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THE INVESTORS'

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

GENERAL INDEX.

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—OF THE—

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NEW YORK, JULY 29, 1899.

THE INVESTORS' SUPPLEMENT.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
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FUEL SAVING.

The cost of fuel is one of the most important expenses in railroad operation, larger indeed in many cases than any other single item of expenditure except wages. Its relation to the total operating charges necessarily varies a good deal in different parts of the country, dependent in large measure on the nearness of a railroad to mines and the cost of coal as affected by other circumstances. But even on roads favorably situated in these respects the cost of fuel is very material, and as much and often more than 25 per cent of all the motive power expenses. Questions relating to the economies in this account have probably been pushed further than in any other department, and have been discussed more widely and longer than most of the other economies which have done so much in recent years to reduce cost of transportation. The subject is so comprehensive that new developments, opening up possibilities of fresh savings, are continually coming to hand. Several railroads have felt warranted in establishing separate departments, having independent direct supervision of the purchase, distribution and consumption of fuel supplies. It is by this method of making special problems of various phases of operation that railroad managers have been able to accomplish some of their most noteworthy results in decreasing expenses.

The methodical investigation which it permits and promotes, together with concentration of ideas by those with specialized knowledge, is witnessed in increased efficiency at reduced cost. One large company, which has gone into this question of fuel saving perhaps more systematically than others, has saved enough to equal the interest on one of its principal bond issues. Another company has saved about 6 or 8 per cent of its coal bill, chiefly by changing the size of coal used. Some of the anthracite roads have been prominent in this respect, having adapted their engines to burn coal formerly discarded at the breakers as useless and unmarketable. The class of engine used has a very pronounced effect on coal consumption, and considerable advance has been made recently in locomotive designing, in securing engines which have the reputation of being "coal savers." The replacement of engines, however, must be necessarily slow, and in the end can only bring about moderate savings.

The chief fuel economies are as a rule secured by a better regulation of the selection and handling of the coal. As we have pointed out above, the class or quality of coal used in engines may afford the best opportunity for effecting a wide retrenchment. If a cheaper coal than has been customary can be profitably used, a small saving per ton quickly mounts up to an important sum with the large quantities used yearly by the railroads. Something more than the difference in price between two varieties of coal decides relative cheapness. The determining factor is really the amount of power obtainable from each ton. One company which made a change in the coal ordered for its engines made an apparent saving of 15 per cent in cost. The loss of evaporative power in the cheaper coal offset half of the gain named above, but the net saving shown was an important item in the year's results. This indicates how carefully the steam-making qualities of coal must be considered in fixing upon the economy of a cheap coal. In the instance mentioned above the loss in poorer steaming qualities was only half as large as the difference in price, and a decided economy was effected by replacing the costlier fuel. The same results would not follow on roads in all parts of the country. In the Far West, particularly, it is desirable to use high-priced fuel, because the cheaper varieties obtainable there are almost worthless as steam producers. Where a company's lines are located near good mines it can usually use with profit mine-run coal, not salable in the general market, and therefore costing little, while the steaming qualities are not inferior to the marketable sizes.

Economy in the distribution and use of coal can often be made as important as in its purchase. The

training of the enginemen in increased efficiency in the handling of fuel offers the largest opportunities for reducing the fuel expenses, next to the supply of the proper coal, if indeed greater saving is not thus possible, for a company may be so situated as to be narrowly limited in the fuel that must be supplied to engines. All, however, can gain or lose much by carelessness or prudence in its consumption, and efforts to educate the employees how to use to best advantage the coal supplied to them are amply repaid In these efforts self-interest is appealed to. Coal premiums are a comparatively familiar variation of this idea, and where this method is systematically and carefully followed up the results are usually satisfactory. Some account may be given of the checks used on enginemen, as concerns the use of coal, on one road which has gone into much detail in introducing fuel economies. A leading idea is an individual fuel record with the enginemen. They are provided with a stated number of coal tickets, which have to be accounted for at the end of the month, the number used in connection with the car mileage made determining the record of each man in coal performance. Each engine going out on a run is delivered to an engineer with its tank full of coal or its equivalent in coal tickets, and the engineer is required to deliver tickets for what ever coal he needs during his run, and for what would be needed to fill the tender when he surrenders the engine at the terminal or to another engineer. The number of pounds of coal used per car mile run is calculated monthly and the record of each engineer is considered in connection with performance and promotion.

More positive methods than this disciplinary and negative one are used. Firemen are carefully trained in the intelligent management of locomotive fires to secure the best use of the coal, and with the personal interest of the engineers in improving their records by low-fuel accounts, their experience is enlisted, as it cannot be under ordinary circumstances, to regulate the coal supply of the engine to the best advantage. The plan has been used on the road where it originated long enough to be able to compare results, and it is found that the records show a material improvement in the coal consumed per car mile. The proportion naturally varies according to the carefulness of the enginemen, being reported as high as 25 per cent in some cases, and not above 8 per cent in others. One very valuable feature of the monthly individual records is that they bring out the difference in the efficiency of the different men and show which need instruction.

STEEL-TIRED AND CHILLED CAR WHEELS.

As serious railroad accidents have been due to the breakages of wheels under cars and locomotives, much attention has been given in recent years to the wheel question, in order to eliminate accidents from that source as much as possible. Formerly wheels were purchased on the makers' guaranty that they would make a specified mileage before being worn out; this has come to be regarded as inadequate protection for the railroads. They now very generally insist on subjecting each lot of wheels purchased to carefully-conducted drop and heat tests to determine their strength and wearing qualities. The stricter specifications of the railroads have resulted in a material improvement in the quality of the metal used in wheels and in the whole process of manufacture. The design has not been much altered during this process of development and evolution, although the size and the weight have increased to correspond more or less with the increase in the hauling capacity of rolling stock.

The discussion as to the relative merits of different wheels, from the standpoints of safety and cost, is often animated, and is at best a much vexed one. Cast-iron wheels are commonly used in freight service. Until recently they have not been used on passenger cars or locomotives, the steel-tired wheel having been employed almost exclusively in those services Such important advances have, however, been made in the manufacture of the chilled cast-iron wheel that it is now considered safe to use them under passenger cars, and on a good many roads the more costly steel-tired wheel is being thus replaced. Up to a comparatively recent date the much greater safety of the steel-tired wheel was unquestioned; for that reason it very properly held undisputed possession of the wheel market for passenger cars. Very distinct advances in its manufacture have also been made, particularly in the security of the fastenings for the tire-retaining rings, so that the steel-tired wheel, always favorably regarded by conservative officials, is now safer and better made than ever before.

The improvements in the manufacture of the chilled cast-iron wheel have been considerable also, and that wheel now gives very satisfactory results, both in the length of mileage run and light breakages under very severe conditions of service. Ten or fifteen years ago it would have been considered hazardous to put the cast wheel in service in which it is now quite familiar. One reason for this limited use was that the quality of different makes of the cast wheel differed widely, on account of the prevailing competition in their manufacture, a competition from which the steel-tired wheel has been free to a considerable extent. The tests now demanded by progressive railroads are tending to correct this inequality or to decrease the chances of serious consequences. The use of the cast wheel has increased so rapidly that many railroads believe that steel-tired wheels will be used not long hence in special service only, and chilled cast iron wheels take their place in ordinary passenger service.

The question, however, is by no means a settled one. The facts which will determine it are being gradually gathered. The results obtained with cast wheels under 50-ton steel cars show them to be safe under surprisingly heavy loads. With the care now taken in their manufacture and the rigid tests to which they are subjected, they are making excellent records for safety and long life. With the relative safety between the two types of wheels thus becoming more uniformly fixed, the cost of the two types becomes a legitimate consideration to the railroads. On this point we are not permitted to doubt the greater economy of cast wheels. It may be assumed that a pair of steel-tired wheels will run 260,000 miles under a car, while a pair of cast wheels will run 60,000 miles before being worn out. The first cost of a pair of steel-tired wheels is about fifty dollars and of cast wheels ten dollars; but allowing for the cost of turning and re grinding to obtain the mileage named above, the cost of the steel tired wheel has been figured out as $82 and that of the several sets of cast wheels necessary to make the same mileage, $47—less the value of the old wheels as scrap, say $25.

With confidence once established in the cast wheel, this great difference in cost will be certain to be a determining factor in bringing about a still wider use of that type of wheel. But even its advocates do not recommend its use in all cases—under engine trucks, where it is absolutely essential to have wheels of the highest quality and strength, the steel wheel is likely to continue to be exclusively used. They are also admittedly the best wheel adapted to a service where, as on mountain roads or on lines with heavy grades, long and continuous application of the brakes is necessary, in which case the brake-shoes are liable to overheat the wheels. On very fast trains, where the high speeds require wheels of especially large diameter, of say 37 inches and over, the steel-tired wheel is not likely to give place to any other type, and many who, while advocating the cast wheel for ordinary service, believe that where the wheel is over 33 inches diameter it is advisable to use the steel-tired type.

IMPROVED METHODS IN USING EQUIPMENT.

Besides increasing the capacity of their rolling stock to a remarkable extent in the last dozen years, more than doubling the number of tons of freight that can be carried in a train-load, the railroads have learned to use the individual units of their equipment to much better advantage. One very important reform bearing on this question is the introduction of the tonnage-rating plan, the use of which in recent years has become quite general. It is only within the last half-dozen years that very much has been done toward doing away with the old and unsatisfactory system of loading engines by the number of cars. This method assigns a definite number of cars to be hauled by an engine, when they are available, without estimating what their total tonnage may amount to. If no care is taken to fully load cars, one may contain twenty tons, another five tons, and another may be loaded up to the limit of its capacity. One train, therefore, may be easily hauled and another, though consisting of the same number of cars and perhaps with a more powerful engine, will be stalled on the first heavy grade, or break in two on the road.

The tonnage-rating plan, which gives each engine a definite load, has largely overcome most of the difficulties of this nature.

Freight movement has been accelerated in various ways also. Bulk freight is usually held until enough has accumulated for a train-load, but a certain special traffic which is offered in light loads has to be moved promptly. Where this was formerly loaded in cars which made long trips, carrying but a small portion of their freight capacity, it is now loaded promiscuously into cars at shipping centres and forwarded under a plan which in some sense is an adaptation of a zone system in freight service. The cars, with their light loads, are forwarded by fast freight from the original shipping centres to important junction points and there re-loaded into cars arranged in proper station order, to be forwarded promptly in the regular trains for local distribution. The interests of the shipper and of the railroad company are thus equally served, for the former gets a quicker delivery for his goods, and the latter reduces the mileage of lightly-loaded cars to the minimum, gets the cars promptly returned for other freight, and thus secures a larger use for them and a better return for the capital invested in the equipment.

A good deal of attention has been given to the relocation of water and coaling stations, signals, etc., to place them at the points where trains can be stopped to the best advantage. The starting and stopping of the heavy trains now run is an important matter, for they may cause excessive damage to the track, and it is not an insignificant item of expense. Water tanks and other places where it is essential to stop trains have been sometimes located at the foot of heavy grades, or at other points where the loss of time in stopping and starting a train is excessive and may mean the burning of an extra ton of coal, all of which might be avoided by a more convenient location. Locomotive tenders are being made larger and larger to carry a more ample supply of water and coal so as to avoid as many stops as possible, and in many cases the coaling and water plants are moved at considerable expense, to locations where the cost and delays in starting and stopping and the wear on the machinery can be reduced.

Modern locomotives and other rolling stock represent a considerable investment, and it is desirable to keep them on the road, loaded to their limit, and earning interest on the capital invested in them. While this consideration tends in its way to increase the loads carried, it is necessary to carefully guard against the overloading of the engine. A good deal has been accomplished in this direction, but instances of excessively-loaded engines and consequent breakdowns are still more or less numerous. In a way the increase in size and equipment has perhaps tended to obscure the fact that there is a limit even to the capacity of modern equipment. The number of tons that a car may profitably carry is, of course, easily ascertainable by calculation and observation, but the power which can be exerted by a locomotive economically is subject to many variables which complicate the problem.

Motive power, driven beyond its true limit, may take up a load, but it is done at an unnecessary and profit-consuming expense. This is well recognized in marine service, where the wastefulness in power of engines worked to give the tremendous speeds demanded of the modern "ocean racers" has long been a typical instance of the undue cost of excessive speed. In railroad freight service the question of speed is not usually important enough to cause in itself undue strain on engines, but that result is brought about by excessive loading. Operating officials naturally desire to move as many tons of freight as possible with the engines assigned to them, but the proper and economical load is not the utmost that the locomotive will haul. The point beyond which the load and speed can be increased without an unprofitable consumption of fuel and an undue wear and tear on the machinery and boiler will be something less than the full capacity, and in this question the mechanical officers should have large powers of discretion.

THE MASTER CAR BUILDERS' COUPLER.

In a very little while all the freight cars on the railroads in this country will be equipped with the automatic vertical-plane coupler adopted by the M. C. B. Association about ten years ago. All new freight cars are so equipped, and the proportion of rolling stock still having the old fashioned couplings consists in the most part of cars which are so near the limit of their life that it would be unprofitable to make the sub-

stitution. The vertical-plane coupler has established a remarkable record in the matter of prompt acceptance by the railroads, considering the heavy cost to which it has put them. The air brake has similarly won its way into as general use as the coupler, these two great improvements in the safety of railroad operation being developed within about the same time, though the air brake has not had to overcome the opposition which long existed to a change from the old link and pin coupler. That opposition is by no means quieted. Though the M. C. B. coupler is practically the universal type of connection between railroad cars, the wisdom of its choice is still questioned in some quarters, and suggestions are frequently made, backed up by a good deal of active effort, to undo the work of the last ten years and devise some other form of coupling arrangement for cars.

It may be said at the beginning that such a course is altogether improbable. The majority of railroad men are still as staunch advocates as ever of the vertical-plane coupler. There is no question, however, that the advantages from the use of the M. C. B. coupler have not equaled the expectations of the railroads, held at the time of its introduction. It has not brought about the uniformity in car connections, the prospect of which was one of the most convincing arguments advanced to secure its adoption; and it has not done away with accidents to trainmen caused by going between the cars to lock or unlock the couplers. The failure to secure uniformity is directly due to the innumerable varieties of couplers used in interchange traffic, and this perhaps may be attributable to the too liberal attitude of the M. C. B. Association in regard to the manufacture of the coupler.

When the coupler was adopted certain limits of dimensions were formulated, known as contour lines, and the form was only limited by the restriction that all couplers must fall within these lines, so that though couplers might be of different makes or material, they would freely interchange. The result has been unfortunate. Upwards of one hundred different couplers are in more or less extended service, and this has caused a confusion about as bad as in the days of the old link-and-pin type. Though agreeing with the standard contour lines when new, very few of these couplers, when little worn, will lock with other types, and the worst of them will not couple with other couplers of similar manufacture. This destroys the automatic locking and unlocking features, which were the fundamental reasons advanced in favor of the adoption of the vertical-plane coupler, which, indeed, is commonly known as the automatic type.

Complaint also is made because of the necessity of carrying large stocks of repair parts for renewals and of weaknesses in design which result in broken knuckles, etc. The inconveniences to the railroads and the direct losses suffered by them from these conditions have been touched upon in a previous issue in the INVESTORS' SUPPLEMENT, and may be passed at present. But the failure of the coupler in its automatic features has been so general as to largely decrease its utility under existing conditions. Trainmen have still to go between the cars as in the old link-and-pin days to couple and release cars, and accidents from this source still continue to be recorded. As a safety appliance, therefore, there has been a large measure of failure. Besides all this, another source of accidents and expense has been introduced by the frequent unlocking of the couplers while trains are in motion. This causes the train to part in two, and the two sections are liable to collide with one another or with some other train. Damages to rolling stock from these break-in-twos are frequent and serious enough to cost the railroads a good deal.

It is also charged, though the testimony on this point is not so general as on the others mentioned, that the close coupling of the cars causes occasional derailments, by contributing to a dangerous rigidity of the cars on curves, while also bringing about an excessive wear of the rail and of the wheel flanges, which would be avoided by having more slack between cars as with the old link-and-pin coupler.

This is a rather formidable array of objections, enough it would seem to do away with any device. Such is not the case, however. Most of the objections set forth above are brought forward by those who regard the vertical plane as the best type of coupler. Indeed, those who do not consider it immensely superior to the link and pin, or any other suggested form of coupling, are very few. The dissatisfaction is not with the coupler but rather with the defective conditions which at present attend its use. With the great increase in the number of couplers, the M. C. B. lines of contour or dimensions have been departed from, and it is believed that strict adherence to these lines and more careful specifications would remove most of the complaints and bring about more reasonable conditions in practice, so that the objects sought by the adoption of the automatic coupler would be actually obtained. If the multitudinous varieties could be reduced to a dozen or so, the desired results would probably be realized without anything further being done. There is no hope of this being accomplished. The use of one or a limited number of standards could not be enforced so long as some manufacturer was ready to make couplers at a reduced price.

The whole matter was pretty thoroughly gone over at the recent convention of the Master Car Builders' Association, based upon an admirable committee report, whose recommendations were carefully framed to cover the weak points so far developed in the coupler question. They proposed to get rid of the weakness in design and in material by bringing about an agreement in the vital matter of contour lines and formulating specifications to govern railroads in the purchase of couplers. In this way it is hoped to get rid of weak and objectionable types. With the favorable action taken by the Association on the committee's proposals, confirmed later, as is necessary, by the approval of the individual railroads, of which there is no doubt, a long step will have been taken to bring order out of the chaos into which the coupler question has been allowed to fall. The M. C. B. standard dimensions are considered to be perfectly satisfactory, and there is no reason for changing them or for divergence from them in practice. The first point in improving the coupler situation, therefore, is insistence on the M. C. B. contour lines; then the careful fixing of the limit of wear allowable in couplers; providing a careful set of specifications which will be lived up to, and the keeping of the records of couplers in service, so that those types which make a bad exhibit in the matter of breakages or other defects will be gradually abandoned. We need not go into technical features of the report nor describe the means by which the committee proposed that the ends in view be reached.

RAILROAD COMPANIES.

(For Miscellaneous Companies see pages 150 to 168 inclusive.)

EXPLANATORY.—This Supplement is expressly intended for use in connection with the investment news and official reports published from week to week in the Chronicle. Frequent references are therefore made to the volume and page of the Chronicle (as, V. 64, p. 000) where fuller information may be found. Following each statement also is given a reference to the latest news item in the Chronicle respecting the company. As every such item contains a reference to the last preceding item, the reader can run back over the company's history at pleasure. Annual reports are in black-faced figures, and *italics* indicate a paragraph headed by the name of some *other* company.

Index.—Any company not in its regular alphabetical order may be found by means of the index to roads leased and consolidated.
Dividends.—The *dividends* tabulated in the text are those actually *paid* during the calendar years named, irrespective of when *earned*.
Net earnings are given after deducting operating expenses and usually taxes, but not interest, rentals or other fixed charges.
Securities.—These are described in table at head of page [except the stock, for lack of space, sometimes only in text below] as follows:
Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage.
Size or Par Value.—Shows (in dollars unless otherwise marked), the denominations or par value, "100, &c.," signifying $100 and larger
Rate Per Cent.—The interest and dividend rate, *per annum* is here shown: g., gold; cur., currency; x, extra; s. stock or scrip.
When Payable.—J. & J. stands for January and July; F. & A., February and August; M. & S., March and September; A. & O., April and October; M. & N., May and Nov.; J. & D., June and Dec.; Q.—J., quarterly from Jan.; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.
Bonds, principal when due, etc.—This column shows the date when the bonds mature and the amount and date of the *last* dividend.
Abbreviations in table: M. for "mortgage;" gen. M. for "general mortgage;" con. M. or consol. M. for "consolidated mortgage;" inc. M. or "income mortgage;" g. for "gold;" c. or cur. for "currency;" guar. p. & l. for "guaranteed principal and interest;" cum. for "cumulative;" non-cum. for "non-cumulative;" conv. for "convertible;" pref. for "preferred;" s. f. for "sinking fund;" l. gr. for "land grant;" r. "registered;" c. "coupon;" c.* "coupon but may be registered as to principal;" br. "branch;" end. "endorsed;" "red." redeemable; "d'rn" or "drawn" subject to call when drawn by lot; "p. m." "per mile;" as'd "assumed." "x" Principal and interest payable without deduction for any tax which the company may be required by law to pay. "n" No more issuable. *Mortgage Trustees* are indicated thus:

New York City—
A—Atlantic Trust.
Ce—Central Trust.
Co—Continental Trust.
F—Farmers' Loan & Trust.
G—Guaranty Trust.
K—Knickerbocker Trust.
Ma—Manhattan Trust.
Me—Mercantile Trust.
Mp—Metropolitan Trust.
N—N. Y. Security & Trust.
S—State Trust.
Un—Union Trust.
Us—United States Trust.
Usm—U. S. Mort. & Trust Co.

Boston—
AB—American Loan & Trust.
BB—Boston Safe Dep. & Tr.
IB—International Trust.
MB—Massachu'tts Loan & Tr.
NB—New England Trust.
OB—Old Colony Trust.

Baltimore—
BBa—Balt. Tr. & Guaranty.
FBa—Fidelity & Deposit.
MBa—Maryland Trust.
MeBa—Mercantile Tr. & Dep.
SBa—Safe Dep. & Trust Co.

Chicago—
EC—Equitable Trust.
IC—Illinois Trust & Sav. Bk.
MC—Merchants' Loan & Tr
NC—Northern Trust.
RC—Royal Trust.
UC—Union Trust.

Cincinnati—
CCi—Central Trust & Safe Deposit.
UCi—Union Savings Bank & Trust.

Louisville—
CL—Columbia Finance & Tr.
FL—Fidelity Tr. & Safety Vlt.
LL—Louisville Trust.

Philadelphia—
FP—Fidelity Insur'nce Trust & Safe Deposit.
GP—Girard Life Insurance Annuity & Trust.
GuP—Guaranty Tr. & S. Dep.
PP—Penn. Co. for Insur. on Lives & Gr. Ann.
WP—West End Tr. & S. Dep.

Pittsburg—
FPi—Fidelity Title & Trust.
PPi—Pittsburg Trust.
UPi—Union Trust.

St. Louis—
MSt—Mississippi Valley Tr
SSt—St. Louis Trust.
USt—Union Trust

San Francisco—
CS—California Safe Deposit & Trust.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c. see notes above.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend
Aberdeen & Asheboro—Aber. & West End 1st mort.	64	1890	$1,000	$50,000	6	J. & J.	Balt., Mer. Tr. & Dep. Co.	Jan., 1910
Adirondack.—1st M., gold, gu. p. & i. end., Us.c`&r	57	1892	1,000	1,000,000	4½ g.	M. & S.	N.Y.Of., 21 Cortlandt St.	Dec. 1, 1942
Alabama Great South'n—"B" shares (English Co.).	297	....	£10	£1,566,000	.....	.....	London.	Dec., 1892
Pref. "A" shares, (English Co.) 6%, £800,000....	297	....	£10	£676,070	6 in '98	J. & D.	do	June, '99, 3%
1st M. (American Co.) gold, $1,750,000.....F.c	297	1878	$1,000	$1,750,000	6 g.	J. & J.	N.Y., Farm.L.&Tr.& Bos	Jan. 1, 1908
Gen.M., £1,160,000, red. at 110 June 1, '98. Ce.c	297	1888	£100	£526,000	5 g.	J. & D.	London, Glyn, Mills&Co.	Dec. 1, 1927
Debentures, gold (English Co.).....c	....	1886	£100	£134,000	6 g.	F&A 15	do do	Aug. 15, 1906
Funded arrears of dividend (English Co.).....	....	1888	Various.	£53,257	4	.....	do do	By sink'g fund
Alabama Midland—Common stock.....	....	....	$100	$2,625,000	[Plant Investment Co. owns $2,425,000 of this.]			
Pref. stock, 6 p. ct., non-cum.; no voting power..	....	....	$100	1,600,000	[Plant Investment Co. owns $1,200,000 of this.]			
1st M., guar. p.&i. end. Sav. F. & W., gold. Mp.xc	175	1888	$1,000	n 2,800,000	5 g.	M. & N.	N.Y., Met'politan Tr.Co.	Nov. 1, 1928
1st M., Sprague to Luverne, gold.....Mp.xc*	33	1890	1,000	500,000	6 g.	J. & D.	.....	Dec. 1, 1929
Ala. N. O. Tex. & Pac. Junc.—Deferred "B" shares...	....	....	£10	£2,500,000	.....	.....	.....	.....
Preferred "A" shares, 6 p. c. cumulative.....	....	....	£10	£1,500,000	.....	.....	.....	.....
"A" deben., red. aft. Nov.1,'10, at 115—See text.c	....	1890	£50 &c.	£748,850	5 g.	M. & N.	See remarks.	Nov.1,1910-40
"B" debentures, income, red. after 1910 at 115.c	....	1890	£20 &c.	£1,048,390	5 g.	M. & N.	4⅛% for '98 pd. Feb.'99.	Nov.1,1910-40
"C" deb., income, subject to call any time at 100.	....	1890	£20 &c.	£810,652	5 g.	A. & O.	See remarks.	Nov. 1, 1940
Interest cert. (secured by £34,193 "C" deb.)....	....	....	.....	£28,494	.....	.....	.....	.....
Alabama & Vicksburg—Stock.....	143	....	100	$700,000	5 in 1898	Yearly.	New Orleans, Office.	Oct. 1, '98, 5%
Vicksburg & Mer. 1st M. gold, $1,000,000..F.xc	143	1881	1,000	n 1,000,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1921
Ala. & Vicks. consol. 1st M., ($1,800,000) g..Ce.c	143	1889	100 &c.	588,800	5 g.	A. & O.	do do	Apr. 1, 1921
2d M., orig. $700,000, inc. till Apr., '94, g.Ce.c	143	1889	100 &c.	638,300	5 g.	A. & O.	do do	Apr. 1, 1921

n No further bonds issuable.

Aberdeen & Asheboro RR.—Aberdeen to Asheboro, N. C., 56 m.; branch to Troy, N. C., 8 m. Stock, $250,000; par, $100. Earnings in year 1896-97, gross, $48,427; net, $12,424; interest charges, $5,493.

Addison & Pennsylvania Ry.—Owned Addison, N. Y., to Gaines, Pa., 41 miles, and leased Gaines to Galeton, Pa., 5 miles. Foreclosed, three companies being formed to take title to the different portions, all of which in Sept., 1898, leased their respective properties to the Buff. & Sus. at fixed rentals for 25 years.—V. 67, p. 427.

Adirondack Ry.—Saratoga to North Creek, N. Y., 57 m. Stock, $2,600,000; par, $100. The bonds carry the endorsed guaranty of the Delaware & Hudson; $1,000,000 bonds reserved for extensions at $20,000 per mile of completed road. In year ending June 30, 1898, gross, $208,305; net, $72,496; other income, $8,405; charges, $52,006; In 1896-97, gross, $199,725; net, $67,810. (V. 59, p. 1102.)

Alabama Great Southern RR.—*(See Map Southern Railway.)*—Owns Wauhatchie, Tenn., to Meridian, Miss., 291 miles; branch lines owned, 6 miles; leases Wauhatchie to Chattanooga, 5 miles, and Belt Ry. of Chattanooga, 43 miles; trackage to Blockton, Ala., 8 miles, and Woodlawn, 19 miles; total operated, 372 miles.

Organization.—Controlled by Southern Ry., but operated independently under agreement with Cincinnati Hamilton & Dayton. See V. 60, p. 26; V. 61, p. 375. Ala. Great Southern Ry. *Limited* owns all of the stock and debentures of Ala. Great So. RR., and has issued in place thereof its own stock and debentures respectively for a like amount. The two companies own jointly $1,000,000 stock of Southwestern Construction Co. received in exchange for $1,000,000 Cin. N. O. & Tex. Pac. stock. See V. 65, p. 1173.

Stock.—Of the capital stock of the English Co. the Southern Railway Co. on July 1, 1898, owned $1,725,000 "A" shares and $4,540,050 "B" shares. V. 61, p. 26. For right to dividends see March, '94, Supp.

Dividend—	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
"A" shares.%	6	9	6	6	0	0	6	0	9	6	June, 3
"B" shares.%	0	0	1½	1½	0	0	0	0	0	0	.....

Bonds.—General M. 6s, £484,000, will retire 1st 6s and debentures

Latest Earnings—11 mos. July 1 to May 31. 1898-9. Gross, $1,653,389; net, $518,117. 1897-8. Gross, 1,606,723; net, 523,664

Annual Report.—Report for 1897-98 was in V. 67, p. 1158, showing: Gross, $1,711,933; net, $559,029; other income, $7,359; interest on bonds, $282,862; income tax, etc., $17,587; balance for stock, $265'939; dividends on stock of American Co. (6 p. c.), $190,571.

In 1896-97, gross, $1,605,546; net, $502,505; other income, $6,511; interest and rentals, $280,134; other charges, $17,960; balance for stock, $209,922; dividends on stock of American Co. (6 p. c.), $190,570. See V. 64, p. 325, for statement of English Co. June 30, 1896.—(V. 64, p. 325; V. 65, p. 776, 1173, 1158.)

Alabama Midland Ry.—Owns Bainbridge, Ga., to Montgomery, Ala., 175 miles; branch, Sprague Junction to Luverne, 33 miles; total owned, 208 miles. Operates Abbeville Southern, Abbeville Junction to Abbeville, 27 miles; completed Nov., 1893. Bonds due 1928 have been reduced from 6 to 5 p. c. and stamped principal and interest guaranteed in gold by the Sav. Florida & West. No arrangement was made with the branch line bonds, mostly held by the Plant Investment Co., which controls the Alabama Midland stock. Current accounts payable June 30, 1897, $1,656,116.

Earnings.—10 months, July 1 to Apr. 30. 1898-9.....Gross, $687,213; net, $95,694. 1897-8.....Gross, 617,129; net, 106,747
In 1897-98, gross, $766,274; net, $143,679. For year 1896-97, gross, $671,456; net, 111,650. In 1895-96, gross, $624,182; net, $91,729.

Alabama New Orleans Texas & Pacific Junction Railways Co. (Limited.)—This is an English company controlling Alabama & Vicksburg, 143 miles; Vicksburg Shreveport & Pacific, 189 miles; New Orleans & North Eastern, 196 miles.

Securities Owned.—Ala. & Vicksb $30,000 1st mort., $387,700 2d mort., $141,000 consol. 1st M. and $387,700 stock; Vicksb. Shreve. & Pacific, $3,692,000 1st M., $1,364,000 3d M., $494,860 4 p. c. incomes and $1,594,000 stock; New Orleans & North East., $4,900,000 1st M. and $4,320,000 stock; Southwestern Construction Co., $448,700 stock; overdue coupons N. O. & N. E. and V. S. & Pac. Dec. 31, '97, £1,051,678.

Coupons Paid—	For 1891.	1892.	1893.	1894.	1895.	1896.	'97.
"B" Debentures..	P. c.	2½	2½	0	1	2½	2½
"A" do ..	All coupons paid to May, 1898, inclusive.						

Earnings.—See separate statement for each of the controlled companies. Report of the Junction Rys. Co. for year ending Dec. 31, 1897, was in V. 66, p. 284. In 1898 net receipts from investments were £84,111; paid general expenses (£3,671), income tax (£2,040), interest on "A" debentures, (£36,194), on "B" debentures 4½ p. c. (paid in Feb., 1899), £41,805; balance £401. V. 64, p. 325; V. 66, p. 284.

Alabama & Vicksburg Ry.—Owns Vicksburg to Meridian, Miss. and branch, 143 miles, all steel rails. Controlled by Alabama New Orleans Texas & Pacific Junction Co.—which see. Reorganization of the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V. 48, p. 190).

Dividends.—1890 to '92, 3 p. c. yearly; '96, 3; '97, 5; 1898, 5 p. c.

Bonds.—The new seconds were income till April 1, 1894, and are a first lien on the lands—92,069 acres. Of the $1,800,000 consols authorized, $1,000,000 are with trustee to retire V. & M. firsts. Right to call Vicks. & Meridian assenting bonds expired April 1, 1897.

Earnings.—Fiscal year ends June 30. In 1898-9, July 1 to June 30 (12 months), gross, $697,536, against $682,053 in 1897-98. Report for 1897-98 in V. 67, p. 950.

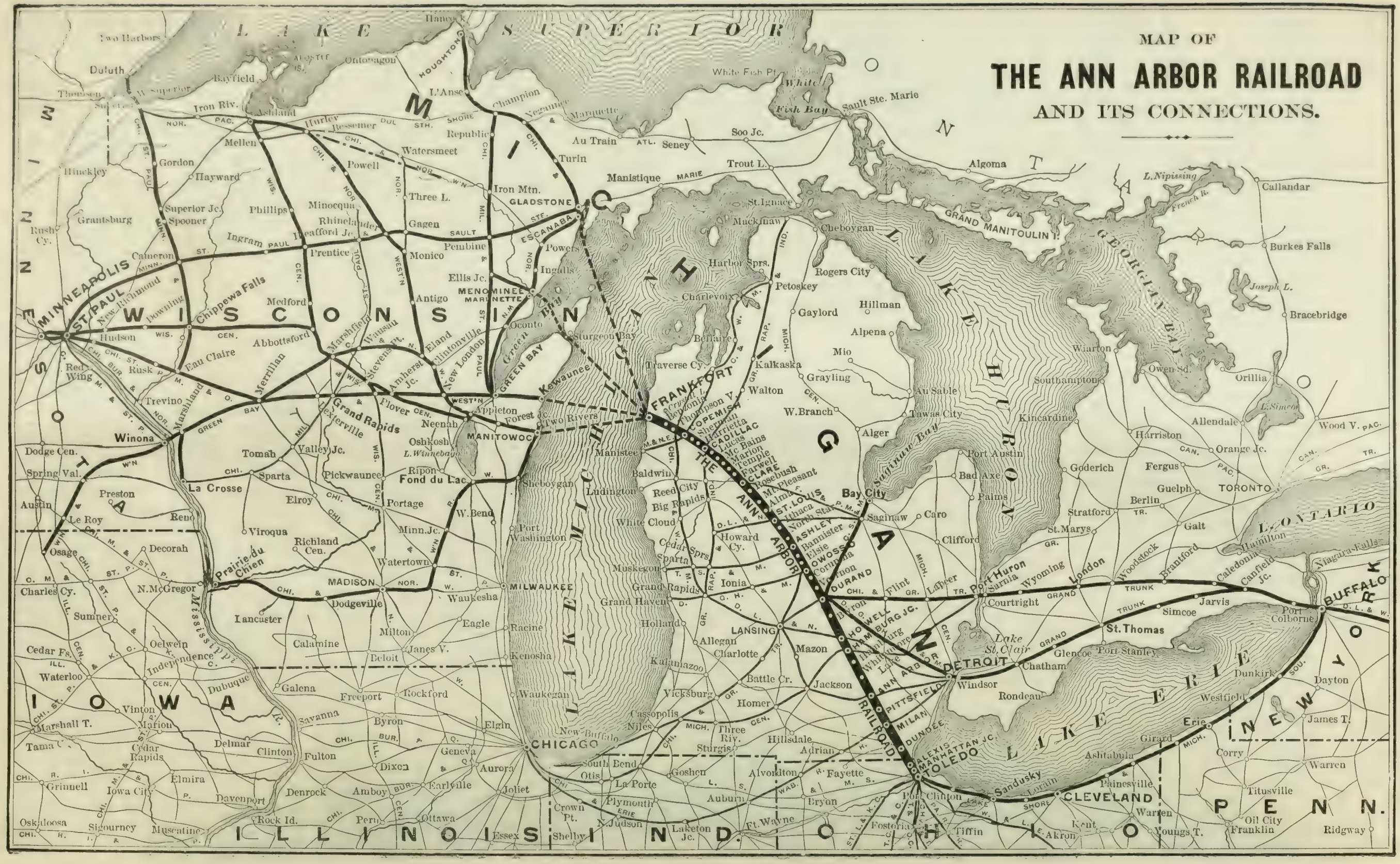
Years—	*Gross.*	*Net.*	*Interest, etc.*	*Bal. sur.*	*Dividend.*
1897-98...	$682,054	$203,523	$123,137	$80,386	$35,000
1896-97...	637,528	186,393	125,412	60,981	21,000

—(V. 63, p. 555 650; V. 65, p. 617; V. 66, p. 286; V. 67, p 950.)

MAP OF

THE ANN ARBOR RAILROAD

AND ITS CONNECTIONS.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Albany & Northern –Stock	....	....	$100	$350,000	.....	.....	.....	.....
1st mortgage	....	1896	1,000	400,000	5	J. & J.	.....	Jan. 1, 1946
Albany & Susq.—Stock, divi'ds guar. by D. & H. (end).	....	....	100	3,500,000	7 in 1899	J. & J.	N.Y., Del. & Hud. Can. Co.	Jan., '99, 3½
Consol. M. (guar. p. & i. end.) currency 7s. F.c*&r	142	1876	1,000	n3,000,000	7 cur.	A. & O.	do do	Apr. 1, 1906
Do do 6s, interest only in gold ...	142	1876	1,000	n7,000,000	6 g.	A. & O.	do do	Apr. 1, 1906
Albany & Vermont—Stock, 3 p c. guar. by rental) ..	12	....	100	600,000	3	M. & N.	Troy, N. Y.	May, '99, 1½%
Allegheny & Kinzua—1st M., $500,000, gold. Ce.c*	....	1890	1,000	485,000	5 g.	F. & A.	In default.	In installm'ts.
Allegheny & Western—Stock ($2,500,000)	61	....	100	2,000,000	6 g.	J. & J.	New York.	.....
1st M. $2,500,000, gold, guar , p. & i. end G	61	1898	1,000	2,000,000	4 g.	A. & O	N. Y., Gallatin Bank.	Oct. 1, 1998
Allegheny Valley—Common stock for $12,000,000..	259	....	50	10,544,200	.....	.....	.....	.....
Preferred stock for $18,000,000, 3 per cent cum.	259	....	50	16,727,300	.....	.....	.....	.....
1st M., low grade, East'n Ext., guar. Penn. RR. .c	259	1870	$ & £	9,998,000	6 g. or 7	A. & O.	Phil., Pa. RR. Co. & Lon.	April 1, 1910
Mort. to State Pa., $100,000 due Jan. 1, yearly..r	259	1870	100,000	1,000,000	5	J. & J.	Pittsburg, Pa.	Jan. 1, '00, etc.
Gen. M. ($20,000,000) g., guar. p. & i. FPl.x.c*&r	259	1892	1,000	5,692,000	4 g.	M. & S.	Philadelphia, Pa. RR. Co	Mch. 1, 1942
Allentown RR. (leased to Phila. & Reading Ry.) ..	....	....	50	1,268,885	incl. $1,071,400		under Reading Co. mort.	of 1896.
Allentown Term'l—1st M., guar. p. & i. (end.) g. Ce. xc*	3	1889	1,000	n450,000	4 g.	J. & J.	New York and Phila.	July 1, 1919
Ann Arbor Railroad—Common stock	....	....	100	3,250,000	.....	.....	.....	.....
Preferred stock ($4,000,000), 5 p. c., non-cum...	....	....	100	4,000,000	.....	.....	.....	.....
1st mortgage, $7,000,000, gold.....Mp x.c*	292	1895	1,000	n7,000,000	4 g.	Q.—J.	N.Y., Metropol. Tr. Co.	July 1, 1995
Annapolis Washington & Baltimore.—Stock.....	20½	....	100	358,000	See text	J. & J.	Stk. own. by B. & A. Sh. L.	See text.
Ark. Midl'd—1st M. ($6,000 p.m.) g., red. at 110. Ce.c*	74	1891	1,000	176,000	6 g.	J. & J.	N.Y., H. Tallmadge & Co.	July 1, 1911
Ashland Coal & Iron Railway.—1st mortgage.....	....	1888	1,000	244,000	7	F. & A.	First Nat. Bk., Cincin.	Aug. 1, 1900
Atchison Topeka & Santa Fe Ry.—Stock, com..	6,935	....	100	102,000,000	.....	.....	.....	.....
Stock, preferred, $131,486,000, 5 p. c., non-cum..	....	....	100	114,199,500	2½ in '99	J. & J.	Checks mailed fr. N. Y.	July 20, '99, 1¼
Chic. & St. Louis 1st M. ($10,000 p. m.) cur. F..c	150	1885	1,000	n1,500,000	6 cur	M. & S.	N. Y., 59 Cedar Street.	Mch. 1, 1915
Old bonds not assenting to reorg. of 1889...c*&r	....	....	.....	693,210	Various.	.....	.....	Various
General mortgage of 1895, securing—								
General mortgage, gold, see text.....Un.c*&r	6,916	1895	500 &c.	127,023,000	4 g.	A. & O.	New York, 59 Cedar St.	Oct. 1, 1995
Adjust. inc., non-cum. till July 1, 1900, g., Ce.c*&r	6,946	1895	500 &c.	51,728,000	4 g.	a Nov. 1	Paid 4 p.c. Nov. 1, 1898	July 1, 1995
Equip. Tr., Ser. A., g., $250,000 dr. y'ly at par...c	....	1892	500 &c.	750,000	5 g.	J. & J.	New York and London.	Jan. 1, 1900-02

n No further bonds issuable. cur., currency. a Proposed in 1899 to be changed to M-N.—V. 68, p. 426, 669.

Albany & Susquehanna RR.—*(See Map Delaware & Hudson.)*—ROAD.—Owns Albany, to Binghamton, N. Y., 142 miles. Leases, Duanesburg Junction, N. Y., to Schenectady, 14 miles; Cobleskill, N. Y., to Cherry Valley, 21 miles; Lackawanna & Susquehanna RR., 22 miles; East Glenville to Coons, 10 miles; total operated, 209 miles.

LEASED for 150 years from February, 1870, to Delaware & Hudson Canal Co., which Dec. 31, 1897, owned $450,000 stock. Lessee guarantees 7 per cent per annum on stock till the Albany City loan for $1,000,000 is paid by *sinking fund*, thereafter 9 per cent. (See wording of guaranty in V. 56, p. 774.) The last instalment of the Albany City loan was paid May 1, 1897, but the sinking fund fell $296,878 short of meeting the principal. This amount has been borrowed, payable in semi-annual instalments up to May 1, 1902, and will be met from sinking fund (now $70,000 yearly) before dividends are increased. Additions charged to lessors, and cost made part of investment.

ANNUAL REPORT.—Earnings for years ending June 30:

	Gross.	*Net.*	*Char. & taxes.*	*Bal., sur.*
1897-8	$4,125,187	$1,822,427	$1,113,184	$709,243
1896-7	3,924,524	1,651,131	1,102,614	548,517

—(V. 62, p. 318, 907; V. 63, p. 355, 879; V. 67, p. 954; V. 68, p. 976.)

Albany & Vermont RR.—Owns road from Albany to Waterford Junction, N. Y., 12 miles, Leased to Rensselaer & Saratoga in 1860 and now operated by D. & H. Canal Co. Annual rental, $20,000.

Allegheny & Western Ry.—*(See map Buff. Roch. & Pitts.)*—Under construction from Punxsutawney to Butler, Pa. (about 61 miles) as an extension of Buff. Roch. & Pitts., to which it is to be leased on completion about Aug., 1899, for guaranty of bonds (4s) and 6 per cent yearly on stock. To use Pitts. & West. from Butler to New Castle and Pittsburg under a trackage arrangement, making in all about 140 miles. The cost of the road is represented by $2,000,000 of stock, subscribed and paid in at par, and $2,000,000 bonds, which will cover cost of road and equipment.—V. 67, p. 1355, V. 67, p. 72, 1355.

Allegheny Valley Railway.—Owns from Pittsburg to Oil City, Pa., 132 miles; Red Bank, Pa., to Driftwood, 110 m; others, 17 miles. Brookville, Ry., 13 miles, is controlled. See V. 64, p. 1179.

ORGANIZATION, &C.—Reorganization March 1, 1892, of the Allegheny Valley *Railroad*, sold in foreclosure Dec. 15, 1891. **Plan** of reorganization, etc., was in V. 53, p. 324, 368, 520; V. 54, p. 409, 524. Road controlled by the Pennsylvania RR. Co. as majority stockholder, owning $9,653,800 common and $11,431,656 preferred stock. Wording of pref. certificate was in editorial of SUPPLEMENT of Oct. 30, 1897, p. 3.

BONDS.—*General mortgage* has principal and interest unconditionally guaranteed by Penn. RR. by endorsement on each bond.

EARNINGS.—6 months, Jan. 1 to June 30. 1899.....Gross, $1,444,163; net, $525,921
1898.....Gross, 1,268,622; net, 483,489

Report for 1898, V. 66, p. 1234, showed: gross, $2,669,447; net, $1,118,110; int., taxes, etc., $1,070,281; bal., sur., $47,829.—V. 69, p. 77.

Allentown RR.—Topton to Kutztown, Pa., 4½ m.; Reading system

Allentown Terminal Railroad.—Owns 3½ miles of railroad in Allentown Pa., connecting the East Penn. (Philadelphia & Reading) with the Central of New Jersey. Leased for 999 years to Philadelphia & Reading and Central of New Jersey (by assignment from Lehigh Coal & Navigation Co.) at interest on bonds and 5 p. c. on $450,000 stock (par $50), bonds being guaranteed, principal and interest, by Philadelphia & Reading (foreclosed) and Lehigh Coal & Navigation. The Phila. & Reading Ry. Co. in 1896 assumed the Reading's share of the old lease

Ann Arbor RR.—*(See Map.)*—ROAD.—Owns road from Toledo, O., northwesterly to Frankfort, on Lake Michigan, 292 miles; operates car ferries between Frankfort, Mich., Kewaunee and Maintowoc, Wis., and Menominee and Gladstone, Mich. The Flint & Pere Marquette and Detroit Toledo & Milwaukee use the Toledo terminals.

ORGANIZATION.—Successor Nov. 1, 1895, to Tol. Ann Arbor & Nor. Mich., sold in foreclosure in 1895 and reorganized under the Quintard. Lawrence **plan** in V. 59, p. 782, the Escanaba Frankfort & S. E. being formally absorbed.

STOCK.—Pref. stock certificate in editorial in SUPP. Oct. 30, 1897, p. 3.

BONDS, ETC.—The first mortgage (trustee, Metropolitan Trust Co. N. Y.) covers entire property, including terminals and freight boats. Floating debt June 30, 1898, notes payable $131,002 current liabilities, $227,107; cash and current assets, $267,566.

LATEST EARNINGS 5 mos., Jan. 1 to May 31. 1899.....Gross, $650,426; net, $196,115
1898..... Gross, 616,900; net; 156,082

ANNUAL REPORT.—Report for year ending June 30, 1898, was in V. 68, p. 278, showing: Gross, $1,415,559; net, after taxes, $349,729; interest, $287,137; balance, surplus, $62,592; in calendar year 1897, gross, $1,314,189; in 1896, $1,170,751.

DIRECTORS.—President, W. R. Burt; G. W. Quintard, J. Edward Simmons, Franklin B. Lord, R. C. Martin, H. W. Ashley, John Jacob Astor, R. D. Murray, Charles Burt, William C. McClure, A. W. Wright, Amos F Eno. D. C. Tate. (V. 62, p. 455; V. 68, p. 278.)

Annapolis Washington & Baltimore RR.—Owns road from Annapolis to Annapolis Junction, 20½ miles. Controlled by the Balt. & Ann. Short Line, which owns the stock. (V. 64, p. 1223.)

DIVIDENDS—Rate p. c.:

'87.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.
5	4½	4	4¼	5¾	6¾	5½	6·36	4½	4¼	3

EARNINGS.—For year ending June 30, 1898, gross, $61,115; net, $17,356; taxes, etc., $1,660; dividends, $22,923; balance, deficit for year, $7,127. President J. Wilson Brown, Baltimore. (V. 65, p. 410.)

Arkansas & Choctaw Ry.—Projected from Ashdown, Ark., to Atoka, I. T., about 150 miles. In June, 1899, operated from Ashdown to Choctaw City (owned), 23 miles; Texarkana, Tex., to Ashdown, Ark., trackage 20 miles; Poteau, I. T., to Bonanza, Ark., 19 miles; total, 62 miles. Stock, $1,500,000; par, $100; outstanding Jan. 1, 1899, $177,000. No bonds had been issued Jan. 1, 1899. Pres.., R. H. Keith; Sec and Treas., E. E. Riley, Kansas City, Mo.

Arkansas Midland RR.—Owns from Helena, Ark., to Claren don, 50 miles; Pine City to Brinkley, Ark., 24 miles. Mortgage is for $516,000, but $216,000 can be issued only in case the entire 86 miles is laid with 56-pound steel rails. Capital stock, $1,625,000 (par $100.) Dividends paid: In 1895-6, 1·348 per cent; in 1896-7, ·74 p. c.; in 1897-8, 1·92 p. c. Loans and bills payable June 30, 1898, $2,073.

EARNINGS.—5 months, Jan. 1 to May 31. 1899.....Gross, $521,253; sur., $164,941
1898.....Gross, 506,511; def., 129,537

Year ending June 30, 1898, gross, $133,434; net, $48,604; interest and taxes, $17,317; dividends, $31,287.

Arkansas & Oklahoma RR.—Rogers, Ark., to Gravette, 25 miles, operated from June, 1899; also under construction from Gravette to Southwest City, Mo., 11½ miles. Stock authorized, $300,000; par $100. No bonded debt Jul, 1, 1899. President, J. M. Bayless, Bentonville, Ark.

Asheville & Spart. Ry.—See SPARTANBURG UNION & COL. RY.

Ashland Coal & Iron Ry.—Ashland to Straight Creek Junction, Ky., 22 miles. Chesapeake & Ohio has trackage over this road. Capital stock, $1,494,500. Current liabilities June 30, 1897, $264,428. Year ending June 30, 1898, gross, $125,906; net, $61,506; in 1896-97, gross, $121,612; net, $51,584. Dividends in 1895-96 (5 p. c.), $74,725; in 1896-7, 4 p. c.; in 1897-8, 4 p. c.

Astoria & Columbia River RR.—Astoria, Ore., to Goble and Seaside, 80 miles; branch, Warrenton to Flavel, Ore., 2 miles; total, 82 miles. Stock, $2,000,000; par, $100. In 1896 made a mortgage to secure $8,000,000 100-year bonds, issuable at $40,000 per mile. Central Trust Co., Trustee. In August, 1898, suit was brought by contractors for $241,488, claimed to be due for materials and labor in building the road. V. 67, p. 426. President, A. B. Hammond, Astoria, Ore.; Sec., R. A. Eddy, Astoria, Ore. (V. 66, p. 1000; V. 67, p. 426.)

Atchison Colorado & Pacific Ry.—Owns Waterville, Kan., to Lenora, Kan., 193 miles; branches, 62 miles.

ORGANIZATION—Successor of A. C. & P. *RR.*, foreclosed May 23, 1898. The depositing bondholders of Atch. Col. & Pac. and Atch. Jew. Co. & West. voted March 1, 1899, to sell road to Missouri Pacific, the old bonds to receive 75 per cent of face value (principal only) in new 1st 4s guaranteed by Missouri Pacific.—V. 68, p 329. In July, 1899, the Central Branch RR. was incorporated as successor of the Atch. Col. & Pac., Atch. Jew. Co. & Western and Central Branch U. P. Ry.—See V. 69, p. 129.

In year 1897, gross, $514,206; net, $94,795. In 1896, gross, $335,087; def. under operating, $21,373.—(V. 68, p. 329, 472; V. 69, p. 129.)

Atchison Jewell County & Western Ry.—Jamestown, Kan., to Burr Oak, Kan., 33 m. Successor of A. J. C. & W. *RR.*, foreclosed May 24, 1898. See Atch. Col. & Pac. V. 68, p. 329, 472; V. 69, p. 129.

(The) Atchison Topeka & Santa Fe Railway.—*(See Map)*—The system owned and operated July, 1899, comprised 7,249 miles of railroad, and embraced an unbroken line of track from Chicago, Ill., via Kansas City, Mo., and Albuquerque, N. M., to Stockton, Cal., and the Pacific Ocean, a distance of 2,650 miles; also to Galveston, Tex., and the Gulf of Mexico, the mileage of leading divisions being:

Chicago to Kansas City, Mo..	458	Mojave, Cal., to Stockton	303
Kan. City to La Junta, Col...	571	Newton, Kan., to Galveston	750
La Junta, Col., to Denver, Col.	180	Albuquerque, N.M., to El Paso	254
La Junta to San Diego, Cal..	1,318		

ORGANIZATION.—This company was organized on Dec. 12, 1895 under the general laws of Kansas, by the purchasers at foreclosure sale of the property and franchises of the Atchison T. & Santa Fe RR. Co. in accordance with a reorganization **plan.** (V. 60, p. 658.)

The railway company in July, 1899, owned in fee 2,219 miles of the system, including the line from Atchison to the western boundary of Kansas, 471 miles, and also all, or nearly all, the bonds and stocks of the various companies in which the title to the other lines is vested. V 68, p. 974. A list of such holdings is in the general mortgage (in V 62, p. 732, 733, and successive annual reports).

For operating and statistical purposes the system is divided as follows.

	Miles.		*Miles*
Atchison T. & S. F.	4,564·73	Santa Fe Pacific	818·15
Gulf Colo. & S. F.	1,087·60	Southern California, etc	791·02
Total of all (less 12·69 miles of joint trackage)			7,249·00

In December, 1898, acquired at par practically all the $2,450,000 stock of the San Francisco & San Joaquin Valley Ry., which line when completed in 1899 will embrace 374 miles of road and will afford the Atchison an independent connection of its own to San

MAP OF THE

ATCHISON, TOPEKA AND SANTA FE RAILWAY SYSTEM.

WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
COLORADO
NEW MEXICO
ARIZONA
NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
LOUISIANA
WISCONSIN
ILLINOIS
MICHIGAN
INDIANA
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GULF OF MEXICO
PACIFIC OCEAN

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, etc., see notes on first page of tables.	Miles of Road	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stock—Last Dividend.
Atlanta & Charlotte—Stock (see text)	269	....	$100	$1,700,000	6 in 1898	M. & S.	N.Y.Cent.Tr.Co.,54 Wall	Mar. 6,'99, 3%
Pref. M. (old 7s ext. in 1897), see V. 64, p. 286.c*	265½	1877	1,000	500,000	4	A. & O.	do do	Jan. 1, 1907
1st M. [voting power, 10 votes for each bond] cur.r	265½	1877	1,000	4,250,000	7 c.	J. & J.	do do	Jan. 1, 1907
Income bonds (not cumulative)	....	1880	500	750,000	6	A. & O.	do do	Apr. 1, 1900
Atlan. Knoxv. & No. Ry.—1st M., $1,500,000, g. Ce	230	1897	1,000	1,000,000	5 g.	J. & D.	N.Y., Man. Co., 40 Wall.	Dec. 1, 1946
2d M., inc., $1,500,000 (trust. R.Est. Tr. Co.,N.Y.)	230	1896	1,000	1,500,000	5	J. & J.	New York, if earned.	Jan. 1, 1947
Atlanta & West Point—Stock	86	....	100	1,232,200	6 in 1899	J. & J.	Atlanta, Ga.	July 10,'99, 3%
Debenture certificates	....	1881	1,000	1,232,200	6	J. & J.	do do	Co's option
Atlantic City—1st M., $2,200,000, gold,....GP.xc	83	1889	1,000	2,200,000	5 g.	M. & N.	Phila., Read. Ter. Bldg.	May 1, 1919
Atlantic Coast Line Co. (*Conn.*)—Stock, $30,000,000	....	....	100	10,000,000	4 in 1898	M. & S.	Baltimore.	Mar 10,'99, 2%
Ctfs. of indebt. $6,000,000, int. if e'rned, non cum.r	....	1897	100 &c.	5,000,000	5 cur	J. & D.	In 1898 paid 5 p. c.	Irredeemable.
Atl. Coast Line RR. of So. Car.—Stk $3,000,000	....	...	100	2,530,000	5 in 1899	J. & J.	Check fr Charl't'n, S.C.	July 3,'99, 3%
Preferred, $2,000,000, 6 per cent, non-cum	....	....	100	1,883,800	6	J. & J.	do do	Jan 3,'99, 3%
Cheraw & Darlington, 1st M., $100,000, g. SBa	66	1888	.....	17,000	5 g.	A. & O.	Ch'ston, People's N.Bk.	Apr. 1, 1938
Manchester & Augusta, 1st mortgage, gold... c	65	1893	1,000	37,000	5 g.	J. & J.	do do	Jan. 1, 1943
North-Eastern (S. C.), 1st mortgage.....Mc	102	1869	500	820,000	8	M. & S.	Charleston, Office.	Sept. 1, 1899
2d mortgage.....c	102	1869	500	322,000	8	M. & S.	do do	Sept. 1, 1899
Consol. mortgage, gold.....c	102	1883	1,000	694,000	6 g.	J. & J.	N. Y., Cuyler M. & Co.	Jan. 1, 1933
Wilmington Columbia & Augusta, 1st mort..	192	1880	1,000	1,600,000	6	J. & D.	New York & Baltimore.	June 10, 1910
Atl. Coast L., gen 1st M., $8,000,000, g. SBa.c*	674	1898	1,000	3,801,000	4 g.	J. & J.	Balt., Safe D. & Tr. Co.	July 1, 1948
Atlantic Coast Line RR. of Virginia—Stock..	....	....	100	3,000,000	6 in 1899	J. & J.	Richmond, Office.	July 3,'99, 3%
Petersb'g, guar. pf. stock, 3 p. c. lien prior to M.	59	....	100	323,500	8 in 1899	J. & J.	Richmond.	July 3,'99, 4%
Mortgage bonds, class A, gold	59	1881	1,000	868,000	5 g.	J. & J.	Richm'd and Petersb'g.	July 1, 1926
Mortgage bonds, class B, gold	59	1881	1,000	800,000	6 g.	A. & O.	do do	Oct. 1, 1926
Richm'd & Petersb., 1st mort. ($24,500 are 7s)..	23	1875	500 &c.	340,500	6 & 7	M. & N.	Richmond, Office.	May 1, 1915
Consolidated mortgage for $1,000,000, gold.c*	27	1890	1,000	300,000	4½ g.	A. & O.	N. Y., Brown Bros.	Apr. 1, 1940
Atlan. & Dan.—Pf. stk., $3,200,000, non-cum., 5 p.c.	....	....	.....	3,099,200	1 in 1898	Text.	Norfolk, Va.	Sept. 1,'98, 1%
1st M., $1,500,000, gold, redeemable.....Me.xc	278	1895	1,000	1,238,000	5 g.	J. & J.	N.Y.,Mer.Tr.,&London.	Jan. 1, 1950
Atlantic & No. Carolina—Stock, $1,800,000	....	....	100	1,797,200	2 in 1898	.....	Check from Co.'s office.	Dec.22,'98, 1%
1st M., $325,000.....MeBa	....	1887	1,000	325,000	6	J. & J.	Balt.,Nl.F'rm'rs'&P.Bk	July 1, 1917

Francisco; an arrangement made with the Southern Pacific Company for trackage between Mojave, Cal., and Bakersfield, 68 miles, to connect the systems, was put in effect July 1, 1899. V. 68, p. 426. San Francisco & San Joaquin Valley (Bakersfield to Stockton, Cal., 235 miles, and trackage, Bakersfield to Mojave, 68 miles) went into the system July 1, 1899. V. 69, p. 128. See V. 67, p. 817, 1206, 1261, and official circular V. 67, p. 841; also V. 67, p. 1355. In Jan., 1899, acquired the Wichita & Western.

STOCK.—The preferred stock has preference as to dividends and assets, and entitles the holders to non-cumulative dividends after June 30, 1896, not exceeding 5 per cent per annum, as declared by the board of directors out of net profits. No other mortgage and no increase in the preferred stock can be made without the consent of a majority of all the preferred stock and of all common stock represented at a meeting. The total authorized amount of preferred stock is $131,486,000, of which $20,000,000 was reserved. To acquire A. & P., Western Division, $9,200,000 of this $20,000,000 preferred stock was issued in March, 1897, but $6,846,470 to acquire the St. Louis & San Francisco RR., the Atlantic & Pacific RR. and the Colorado Midland RR., held under special trust, leaving amount actually outstanding in Apr., 1899, $114,199,500. Pref. stock certificates in SUPPLEMENT of April, 1897, page 3.

DIVIDEND.—First dividend on preferred, 1 per cent, paid Jan. 26, 1899; July 20, 1899, paid 1¼ per cent.—V. 68, p. 1131.

BONDS.—The Gen. Mort. (**Abstract** V. 62, p. 731-739, see also V. 68, p. 974) is to the Union Trust Co of N. Y. as trustee, and gives a lien, either by direct mortgage or by collateral trust, on the entire system of 6,946 miles of railroad, together with all the equipment and terminals owned by the company, and future acquisitions, subject only to liens on certain equipment for about $1,000,000; to $1,500,000 of Chicago & St. Louis RR. Co. bonds (secured by lien on about 150 miles in Illinois), and to the remaining outstanding bonds of certain controlled companies, amounting in the aggregate to about $693,210.

General mort. bonds can never exceed $165,490,500, including $96,990,500 issued in reorganization and remainder reserved as follows:

	—Reserved.— In 1895.	In 1898.
a To retire guarantee fund notes paid and car trusts at not exceeding $1,250 for each $1,000 of old bonds ..	$15,500,000	$3,366,000
b Non assenting bonds from reorganization of 1889 ($1,560,950, since reduced to $693,210).....	1,500,000	634,000
c Chicago & St. Louis 1st mortgage 6s.....	1,500,000	1,500,000
For improv'ts, terminals, second track, equipt, etc., under carefully guarded restrictions at not exceeding $3,000,000 yearly, of which not over $750,000 for extensions.....	30,000,000	26,377,000
For acquisition of Atlantic & Pacific and other lines.....	20,000,000	9,284,000

The *Adjustment Mortgage* (**Abstract** V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings for the fiscal year up to 4 per cent and the rate is to be determined on or before October 15 in each year; interest is non-cumulative till July 1, 1900, and cumulative thereafter. Present issue is limited to $51,728,000, but when the $30,000,000 general 4s authorized for improvements as above have been issued (i. e., not before June 30, 1905), $20,000,000 additional adjustment 4s may be issued for the same purposes at not exceeding $2,000,000 in any one year, but only by a majority vote of the adjustment bondholders. *Interest*—In Nov., 1897, paid 3 p. c.; in Nov., '98, full 4 p. c. V. 68, p. 426.

San Francisco & San Joaquin bonds, see facts in that co's. statement.

GENERAL FINANCES.—The guarantee fund notes due Nov., 1898, were retired by issue of $10,596,000 general 4s, thereby obviating the necessity of issuing prior lien bonds. In July, 1898, $3,801,000 general mortgage bonds were listed, having been sold to reimburse the treasury for cash expenditures theretofore made. (V. 67, p. 123, 221.) In Mar., 1899, $2,699,000 additional gen. 4s, issued for improvements, were listed, making total listed to date $126,823,000.—V. 68, p. 579.

In December, 1898, the $2,474,800 capital stock of the San Francisco & San Joaquin Valley Ry. (which see) was purchased at par. The new road embraces about 384 miles of railway, and will be fully completed in 1899 from the proceeds of its stock and $6,000,000 bonds already sold. It will afford an independent connection with San Francisco. At present the San Fr. & S. J. is completed to Stockton and has connection with San Francisco by water. See V. 67, p. 817, 841, 1355. Atchison paid second dividend, 1¼ p. c., on preferred July 20, 1899. This payment was from the net earnings for 1898-9, which, it was stated, were sufficient to pay another semi-annual dividend of 1¼ per cent in Jan., 1900.—V. 68, p. 1131.

LATEST EARNINGS.—11 mos. July 1 to May 31. { 1898-9 ..Gross, $37,293,585; net, $11,715,125
{ 1897-8 ..Gross, 36,213,799; net, 10,016,126

Deducting taxes and rentals, balance for interest in 11 months of 1898-99 was $10,176,510, against $8,447,319.

REPORT.—Annual meeting second Thursday in December. Report for year 1897-8 was given in V. 67, p. 576, 641; see also page 612.

Years ending June 30—	1898.	1897.	1896.
Miles of road operated	6,946	6,479	6,485
Gross earnings	$39,214,101	$30,621,230	$28,[illegible]597
Operating expenses	28,506,336	22,867,189	22,071,275
Net earnings	$10,707,765	$7,754,041	$6,[illegible]322

	1898-97.	1897-98.		1896-97.	1897-98.
Net earnings	$7,754,041	$10,707,765	Taxes, etc.	$1,947,237	$2,007,216
Other income	254,499	182,028	Interest	4,608,858	4,392,148
Net income	$8,008,540	$10,889,793	Bal., surp.	$1,452,445	3,890,429
Surplus for year to June 30, 1897					$52,220
Total surplus June 30, 1898					$3,942,649
Div. (4%) on adjustment mortgage incomes (Nov. 1, 1898)					$2,053,840
Balance, surplus for year over income interest					$1,888,809

OFFICERS.—Aldace F. Walker, Chairman of the Board; E. P. Ripley, President; E. Wilder, Secretary and Treasurer.

OFFICE.—59 Cedar St., New York. (V. 68, p. 1179; V. 69, p. 125, 179.)

Atlanta & Charlotte Air Line Ry.—*(See Map Southern Railway System.)*—Owns Charlotte, N. C., to Atlanta, Ga., 269 miles.

The operating contract of 1881 (made with Richmond & Danville) was assigned to and accepted by the Southern Ry. Co. It requires the payment of interest on At. & C. debt and 5 p. c. on stock; if gross earnings exceed $1,500,000, dividends to be 6 per cent; and if they exceed $2,500,000, 7 per cent.

DIVIDENDS, Per cent— { 1881 to 1889. 5 yearly. 1890. 5½ 1891 to Mar., 1899, inclusive. 6 yearly (M. & S.)

EARNINGS.—Jan. 1 to Apr. 30 (4 months), gross, $712,420 in 1899, $543,708 in 1898. Calendar year 1898, gross, $1,760,035; in 1897, gross, $1,666,319; in 1896, gross, $1,598,047. President, Charles S. Fairchild, N.Y.—(V. 64, p. 286.)

Atlanta Knoxville & Northern Ry.—ROAD—Owns from Knoxville, Tenn., to Marietta, Ga., 205 miles; and Murphy to Blue Ridge, 25 miles; trackage, Marietta, Ga., to Atlanta, Ga., 20 miles.

HISTORY.—A reorganization per plan in V. 62, p. 1040, of the Marietta & North Georgia, foreclosed. Stock, $3,000,000. First mortgage bonds for $500,000 in treasury June 30, 1897; bills payable, $47,969.

EARNINGS.—5 months, Jan. 1 to May 31. { 1899.....Gross, $146,681; net, $25,009
{ 1898.....Gross, 128,893; net, 29,473

Year ending June 30, 1898, gross, $328,092; net, $93,341; other income, $19,843; total deductions, $93,533; balance, sur., $19,651.

OFFICERS.—President, H. K. McHarg, 40 Wall St., N. Y.; V. 65, p. 69.

Atlanta & West Point RR.—Atlanta, Ga., to West Pt., Ga., 86 m. Ga. RR., Dec. 31, 1897, owned $494,500 stock and $388,900 deb. cert.

DIVIDENDS begun in 1855 were for many years 8 per cent per annum. From July 1, 1884, to July, 1899, inclusive, 6 per cent yearly, J&J.

EARNINGS.—11 months, July 1 to May 31. { 1898-9.....Gross, $561,167; net, $224,642
{ 1897-8.....Gross, 535,771; net, 219,113

In 1897-8 gross, $575,259; net, $227,496; other income, $16,880; charges, $166,461; dividends, $73,932; surplus, $3,983. In 1896-7, gross, $554,446; net, $219,830.—(V. 65, p. 1172.)

Atlantic City Ry.—Camden to Atlantic City, 57 m. (double track); branches, 25 m.; leases Sea Coast RR., Winslow Junction, to Cape May, N. J., etc., 66 miles; total, 148 miles. STOCK, common, $1,200,000; preferred, $1,000,000 (par, $50), of which $1,195,000 common and $998,550 preferred owned by Reading Co. are in trust under its general mortgage of 1897. In April, 1898, leased the South Jersey RR. In year 1897-8, gross, $812,950; net, $142,975; charges, $110,754; balance, surplus, $32,221. In 1896-97, gross, $782,168.—V. 66, p. 761.

Atlantic Coast Line Co.—This company, organized May 29, 1889, under the laws of Connecticut, owns a majority of the capital stock and a large amount of the bonds in a system of railroad companies denominated for convenience the Atlantic Coast Line System. The system includes about 2,177 miles as follows:

Company—¶ See this Co.	*Miles.*	*Company*—	*Miles.*
Richm. Fredkb. & Potomac¶	86	Chas. & Western Carolina	342
Wilmington & Weldon ¶	786	Norfolk & Carolina ¶	110
Atlantic Coast Line RR. of S. C.¶	674	Atlantic Coast Line RR. of Va.¶	89
Central South Carolina ¶	40	Other lines	50

¶ See this company.

In May, 1899, the Atlantic & Yadkin purchased in Feb., 1899, was divided, 161 miles going to the Southern Ry. and 177 miles to the Wilmington & Weldon, which see V. 68, p. 974.

STOCK—In May, 1897, $6,000,000 of certificates of indebtedness, entitled to 5 per cent interest if earned, were created, of which $5,000,000 were issued to reduce capital stock from $10,000,000 to $5,000,000. As to the rights of these certificates, see working in editorial, October, 1897, SUPPLEMENT, page 3.—V. 65, p. 564. In Nov., 1898, stock was increased to $10,000,000, the additional $5,000,000 being distributed as a 100 per cent dividend to represent accumulated profits and increased value of assets.—V. 67, p. 954.

DIVIDENDS—1895, 1½ per cent; 1896, 3; 1897, 3½; 1898, 4 and 100 per cent in stock; in 1899, Mar., 2 per cent.

GUARANTY.—Guaranties $960,000 Myrtle Sound & Atlantic 6s (Vol. p. 841).

SECURITIES OWNED—May 28, 1897, stocks $7,401,[illegible], bonds $2,206,000, other bonds, $ 18,141 (Supplement V. 65, p. 1041).

EARNINGS—For year 1898, gross earnings $[illegible], net, $[illegible]. In 1895, gross, $417,408; net, $[illegible]—V. [illegible], p. 1[illegible].

Atlantic Coast Line RR. of South Carolina.—Owns from Florence to Charleston and Columbia, S. C., with branches, in all, 324

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atlantic & St. Lawrence—Stock, 6% rental Grand Tr'k	150	....	₤&$100	$5,484,000	6	M. & S.	London and Portland.	Mar., 1899, 3%
Atlan. S. Riv. & G.—1st M. g., s. f., $8,000 p.m., red. 110	....	1895	1,000	200,000	5 g.	J. & J. 15	Jacksonville, Fla.	Jan. 15, 1945
Atlantic Valdosta & W.—1st M., g., red. at 110. Ce.c*	115	1899	1,000	1,250,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mar. 1, 1939
Augusta & Savannah—Stock 5% rental Central Ga..	53	....	$100	1,022,900	5	J. & J.	Savannah, Ga.	July 5, '99, 2½
Augusta So.—1st consol. M., go., gu., p. & i. end. Ce.xc	85	1894	1,000	n400,000	5 g.	J. & D.	N. Y., 15 Broad St.	Dec. 1, 1924
Austin & Northwestern—1st mort. g., gu. p & i. Ac*&r	103	1891	1,000	1,920,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1941
Avon Geneseo & Mt. Morris RR.—Stock (see text)...	....	....	100	225,000	2½ to 3½	J. & J.	New York, Erie RR.	Jan. 1, 1899
Bald Eagle Valley—Stock, $2,600,000.....	....	....	50	1,535,000	10	F. & A.	.....	Feb. 1, '99, 5%
1st M. orig. $400,000 (s. f., drawn at 100)... FPxr	90	1880	1,000	328,000	6 cur.	F. & A.	Phila., F. Ins. Tr. & S. Dep.	Jan. 1, 1910
Baltimore & Annap. S. L.-Stock, common.....	....	....	100	358,000	5 in 1899	J. & J.	Baltimore.	July 1, '99, 2%
1st M. $400,000, g., subj. to call at 110..,.. MeBa*	28	1898	1,000	325,000	5 g.	J. & D.	Balt., A. Brown & Sons	Dec. 1, 1923
Baltimore Chesapeake & Atlan.—1st mort., gold Ac*	89	1894	1,000	1,250,000	5 g.	M. & S.	New York, 29 William St.	Sept. 1, 1934
Baltimore & Ohio—NEW SECURITIES OUTSTANDING.								
Common stock, authorized $45,000,000.....	....	....	100	35,000,000	.....	.....	.....	.....
Pref. stock, 4 p. c., non-cum. auth. $60,000,000..	....	....	100	35,000,000	.....	.....	.....	.....
Prior lien mort., gold, not subj. to call. Me..c*&r	1,017	1898	500 &c.	69,799,000	3½ g.	J. & J.	2 Wall St.	July 1, 1925
1st mort., gold, red., at 105 after 1923. Us..c*&r	570	1898	500 &c.	51,475,000	4 g.	A. & O.	See foot note x	July 1, 1948
BONDS TO BE ISSUED UNDER BRANCH LINE PLANS.								
Pittsb'g June. & Middle Div. ($20,000,000) 1st M.	385	1898	.....	(?)	3½ g.	M. & N.	Draw int. from Nv. 1, '98	Nov. 1, 1925
Southwestern Div. 1st M., $45,000,000, gold....	921	1899	to be	40,000,000	3½ g.	J. & J.	do do J'n. 1, '99	Jan. 1, 1925
MISCELLANEOUS BONDS (LEASED LINES, ETC.)								
Loan, 1853, extended in 1885, gold, out June, '99	380	1853	500 &c.	125,500	4 g.	A. & O.	N. Y., Speyer & Co.	Oct. 1, 1935
N. W. Virginia RR. 1st M. (ext. in 1888) assum...c	104	1855	1,000	132,000	6	J. & J.	Baltimore, B. & O. RR.	Mch. 1, 1902
Pitt. & Con., 1st M., ext. in 1896 in g., out June, '99.	....	1868	1,000	71,000	4 g.	J. & J.	N. Y., Vermilye & Co.	July 1, 1946
Balt. Belt., 1st M., g., to be paid Sept. 1, 1899 ...	7	1890	1,000	6,000,000	4 (5) g.	M. & N.	.....	Sept. 1, 1899
Baltimore & N. Y. RR., 1st mort., gold, guar. c&r	5½	1889	1,000	y 350,000	5 g.	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1939

x Coupons for three months' interest due October 1, 1899, and six months' interest, due April 1, 1899, on first 4s, "when issued," was paid April 1, 1899, at Mercantile Trust Co. of New York, etc. y Reorganization Committee holds of this $277,000.

miles; leases Central RR. of So. Carolina 41 miles; total operated, 715 miles. In June, 1899, extension was reported under construction from Denmark, S. C., to Robbins, on Charleston & W. Car., about 34·7 miles.

A consolidation, July 16, 1898, of the following companies controlled by the Atlantic Coast Line Co., viz.: Wilmington Columbia & Augusta RR., Northeastern RR. of South Carolina, Cheraw & Darlington RR., Manchester & Augusta RR., Florence RR.—V. 64, p. 663, 887.

DIVIDENDS.—On common, 2 p. c. and preferred, 3 p. c., Jan. 10, 1899 In July, 1899, 3 p. c. each on common and preferred.

BONDS.—The new 4 per cent general mortgage of 1898 is for $8,000,000, the Baltimore Safe Deposit & Trust Co. being trustee. Of the authorized issue $709,000 were on Jan. 10, 1899, reserved for improvements, extensions, etc, and the balance unissued ($3,490,000) to retire, $ for $, at or before maturity, the underlying bonds. All except $54,000 of the $2,895,000 old 4s and 5s have been exchanged for the new 4s and common stock.—V. 67, p. 954.

Combined earnings of roads consolidated: For year ending June 30, 1898, gross, $1,974,968; net, $628,911. In 1896-7, gross, $1,754,802; net, $517,893. President, C. S. Gadsden, Charleston, S. C.—V. 67, p. 954.

Atlantic Coast Line RR. of Virginia.—Owns Richmond to Petersburg and Gaysburg, N. C., with branch, 5 miles, total, 87 miles; also leases Garysburg to Weldon (Seaboard & Roanoke) 2 miles. Consolidation in 1898 of Petersburg RR. and Richmond & Petersburg RR. Stock is issued in two classes, but, it is understood, of equal rights. The combined earnings of the roads consolidated were: For year ending June 30, 1898, gross, $1,021,258; net, $472,058. In 1896-97, gross, $954,157, net, $407,776.—V. 67, p. 1264; V. 68; p. 128.

Atlantic & Danville Ry.—Completed Feb., 1890, West Norfolk, to Danville, Va., 205 miles, three branches, 22 miles, and James River Junction to Claremont (3 feet gauge) 51 miles; total, 278 miles. In Dec., 1898, a 5-mile branch was under construction. Successor to *Railroad* foreclosed April 3, 1894, per plan V. 58, p. 815.

STOCK.—Common, $2,500,000; non-cum. 5 per cent pref. $3,200,000. Issued to June 30, 1898, common, $2,180,800; preferred, $3,099,200.

DIVIDENDS.—On preferred 1 p. c., 1897; 1898, Sept. 1, 1 p. c.

BONDS.—The bonds are subject to call at par on 6 months' notice. See application for listing on N.Y. Stock Exchange in V. 62, p. 1141.

LATEST EARNINGS.—10 months, July 1 to Apr. 30. 1898-9. Gross, $482,998; net, $125,301. 1897-8. Gross, 472,956; net, 136,304.

ANNUAL REPORT.—Report for 1897-98 was in V. 68, p. 184, showing: gross, $564,751; net, $159,353; interest, $61,900. (V. 68, p. 184.)

Atlantic & Lake Superior Ry.—In Apr., 1899, operated Metapedia, Que., to West Paspebiac, 98 miles; owned St. Gregoire to Nicolet, 7 m.; St. Francis to Yamaska, 6 m.; Yamaska to Sorel, 10 m.; Lachute to St. Andrews, 7 m.; total, 128 miles. Also under construction, West Paspebiac to end of wharf, 4 m.; Paspebiac Junc. to Port Daniel, 21 m.; Pierreville to Nicolet, 15 m; St. Gregoire to Chaudiere Junc., 67 m.; total, 107 miles. Extension proposed in 1899 from St. Francois du Lac to Levis, Que., 89 miles, of which 7 built and 23 graded in March, 1899. Extension also proposed from Paspebiac, Que., to Gaspe, 80 miles. Stock authorized, $10,000,000; par, $100; issued, (?). Bonds, $20,000,000 4s, none issued to Mar., 1899. President, Hon. J. R. Thibaudeau; Sec., Edgar N. Armstrong, Montreal, Que.—V. 68, p. 329.

Atlantic & North Carolina RR.—Morehead City to Goldsboro, N. C., 95 m. State of No. Car. owns $1,266,500 of the $1,797,200 stock.

DIVIDENDS.— Per cent.	1892.	1893.	1894.	1895.	1896.	1897.	1898.
	2	2	2	0	2	2	2

EARNINGS.—For year ending June 30, 1898, gross, $174,508; net $80,017; charges, $33,694; dividends, $35,907.—V. 68, p. 472.

Atlantic Valdosta & Western Ry.—Owns from Valdosta, Ga., to Jacksonville, Fla., 115 miles; opened for through operation July 1, 1899; extension proposed. from Valdosta to Albany, Ga., 75 miles. Road runs through a timber section, and makes a short route from Valdosta (on Ga. So. & Fla. Ry.) to Jacksonville, Fla.—100 miles. Capital stock, $1,000,000. Mortgage is for $5,000,000, to retire the $711,000 old 5s, for extensions, etc. (V. 68, p. 1022.) G. S. Baxter & Co., 18 Wall St., N. Y., are building the line.—V. 68, p. 1022.

Atlantic & Yadkin Railway.—In May, 1899, the portion north of Sanford, N. C., to Mt. Airy, with branches, 161 miles, was conveyed to the Southern Ry., and that south of Sanford to Wilmington, with branch to Bennettsville, 177 miles, to Wilm. & Weldon.—V. 68, p. 979.

Augusta & Savannah RR.—Millen to Augusta, Ga., 53 miles. In 1895, re-leased to Cen. of Georgia at 5 p. c. on stock.—V. 61, p. 239.

Augusta Southern RR.—Owns from Augusta to Sandersville, Ga., 80 m. (standard gauge), and Sandersville & Tennille RR., 4 miles.) Leased in March, 1897, in perpetuity to the South Carolina & Georgia, which guarantees the bonds, principal and interest, by endorsement. (V. 64, p. 468.) In April, 1899, the Southern Ry. obtained control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it. See V. 68, p. 873. Common stock, $400,000; pref., $350,000; par, $100. For year 1897-98, gross, $97,267; net, $22,079.—(V. 67, p. 528.)

Austin & Northwestern RR.—Owns from Austin to Llano, Texas, 99 m.; branch, Fairland to Marble Falls, etc., 8 miles. In May, 1899, consolidation with Houston & Texas Central was authorized, the old bonds to be canceled and new bonds issued therefor. V. 68, p. 1024. Stock, $1,016,000; par $100; Southern Pacific Company owns $1,008,000 stock and guarantees the bonds. Land grant was 600,000 acres. Year 1897-98, gross, $154,592; net, $15,353.

Avon Geneseo & Mt. Morris RR.—Mt. Morris to Avon, N. Y., 18 miles. Leased to Erie RR. Feb. 26, 1896, in perpetuity at 2½ p. c. on stock for 4 years from Jan. 1, 1896, 3 p. c. for 1 year more and 3½ p. c. thereafter.—(See V. 63, p. 512; V. 62, p. 318, 589.)

Bald Eagle Valley RR.—Owns from Vail Station, Pa., to Lockhaven, Pa., 51 miles; branches to Sugar Camp, etc., 39 miles. Leased to Penn. RR. Co. for 99 years from Dec. 7, 1864. Rental, 40 per cent of gross earnings. Rental 1898, $158,847; other income, $6,278; int., taxes, etc., $40,494; dividends (10 p. c.), $140,625; bal., paid out of sur., $3,968. Rental in 1897, $179,144. Pennsylvania RR. Jan. 1, 1899, owned $706,250 stock.—V. 66, p. 708.

Baltimore & Annapolis Short Line RR.—Owns road from Cliffords to Annapolis, Md., 23 miles. In 1897 acquired control of Annapolis Washington & Baltimore RR. Co., owning 3,575 out of 3,580 shares of its stock, all pledged under the mortgage. Common stock issued $358,000; there is also $500,000 of preferred stock authorized.

Dividends—In 1898, Jan., 3 per cent; July, 3 p. c.; in 1899, Jan., 3 p. c.; July, 2 p. c. For 10 mos. ending June 30, 1898, gross earnings, $64,322; net, $14,557; oth. inc., $22,822; int. on bonds, $16,500; div., 6 p. c., $21,480; deficit for year, $601.—V. 67, p. 1002, 1159.

Baltimore Chesapeake & Atlantic Ry.—Owns Claiborne to Ocean City, Md., 87 miles; branch, 1 mile; total, 88 miles; from Claiborne to Baltimore, 42 miles, transfer is made by water.

HISTORY.—A reorganization in 1894 of the Balt. & Eastern Shore, sold Aug. 29, 1894 (V. 59, p. 371), the Maryland Steamboat Co., Eastern Shore S. B. Co. and Choptank S. B. Co. Fifteen boats are owned.

STOCKS.—Pref., $1,500,000 5 p. c. cumulative; common, $1,000,000.

ANNUAL REPORT.—Report for year ending August 31, 1898, was given in V. 68, p. 567, showing, gross, $565,683; net, $136,404; charges, $62,500; bal., surp., $73,904. In 1896-97 gross, $489,005; net, $83,800. President (April, 1899), John S. Wilson.—(V. 68, p. 567.)

Baltimore & Lehigh Ry.—*Narrow Gauge.*—Baltimore to Cardiff, Md., 43 m. Stock, $850,000; par, $100; issued, $843,500; mort., $85,000.

EARNINGS—Year ending June 30, 1898, gross, $131,857; net $35,271; charges, $11,329: surplus for year, $23,942.—V. 63, p. 227.

Baltimore & Ohio RR.—*(See Map).*—ROAD.—Operates from Baltimore to Philadelphia and Baltimore to Chicago, and has, via the Baltimore & Ohio S. W., a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (excluding the Balt. & Ohio Southwestern) being in July, 1898, 2,047 miles, of which 774 miles are west and 1,273 miles east of the Ohio River. The "Royal Blue Line" (see Central RR. of N. J.) give the road access to New York, near which, on Staten Island, it has freight terminals. See S. I. Rapid Transit.

When the pending reorganization of the branch lines is completed the B. & O. will own and operate about 3,494 miles of roads, subject to the several mortgages, as follows:

Prior lien 3½% M.—(1,017 miles)	*Miles.*
Balt. to Wheeling, Belpre, O., etc.	683
Pittsburg Division (east of Pitts.)	334
1st M. 4%.—(570 miles)	
Baltimore to Philadelphia and brs.	118
Chicago, Ill., to Akron O.	359
Branches to Fairmount, W. Va., etc.	93
South W. Div. 3½% M.—	
Belpre, O., via Cincin. to St. L., etc.	921

Pitts. Junc. 3½% M.—(384 miles)	*Miles*
Bellaire to Midland City, O. / Shawnee to Sandusky, O.	377
Pittsburg Junction RR	7
Other Lines—	
Staten Island Rapid Transit	24
West Virginia & Pittsburg	159
Pittsburg & Western	343
Total of all (adding Baltimore Belt and other lines)	3,494

HISTORY.—Receivers were appointed in February, 1896, but on July 1, 1899, the road proper was returned to the company, the reorganization plan (in V. 66, p. 1235,) having been consummated without foreclosure. All direct obligations, except those shown in the table, were either declared due and payable per order of Court and discharged, or exchanged for new securities (see V. 69, p. 25, 30, and V. 68, p. 1022. In July, 1899, the reorganization of the B. & O. Southwest. and the Cent. Ohio and other leased lines was still pending per plans outlined below.

NEW PARTIES INTERESTED.—In 1898, James J. Hill, President of the Great Northern Ry., and others, acquired a heavy interest in the property. See directors below. V. 67, p. 577, 632.

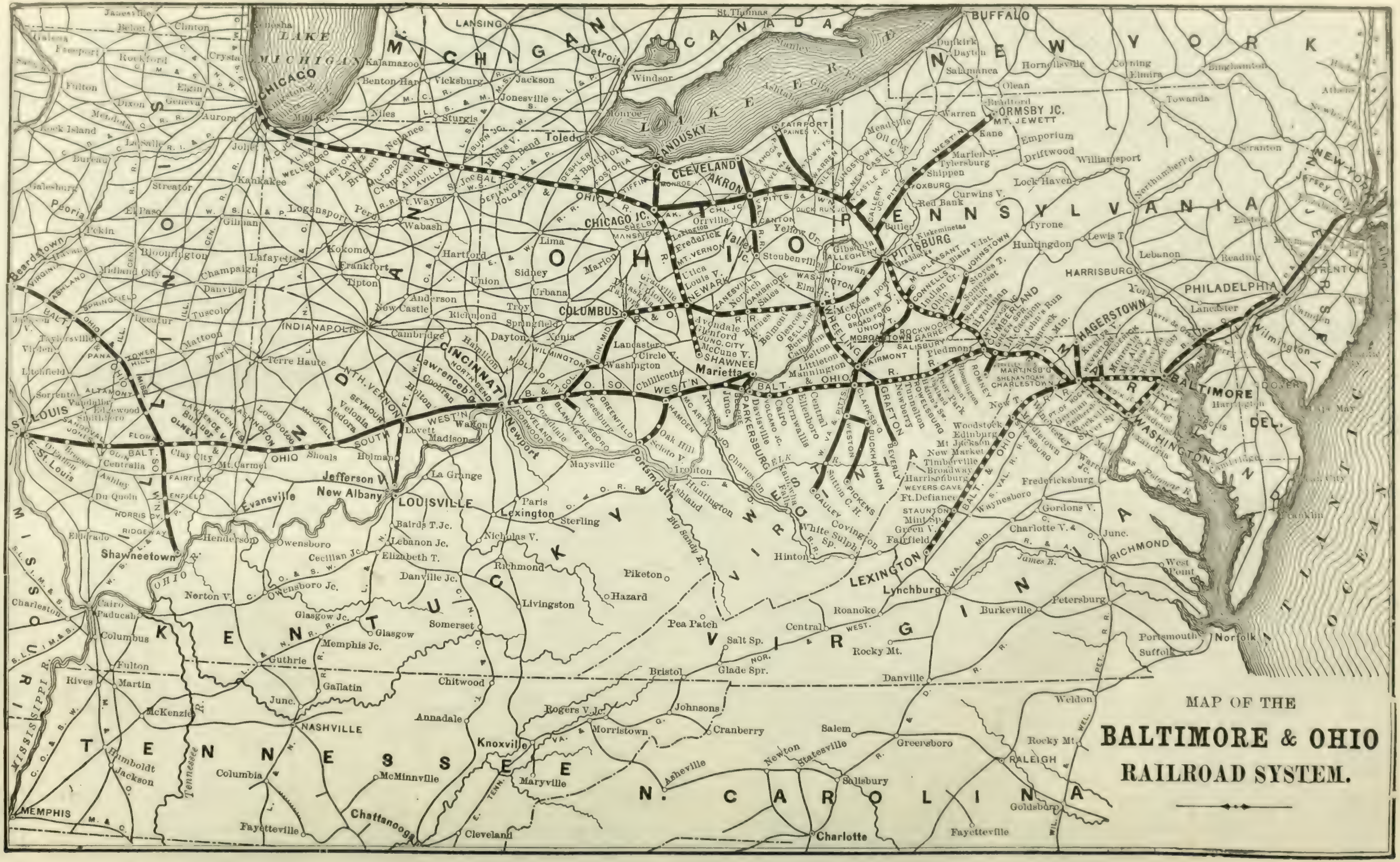
STOCK.—The reorganized company is authorized to issue:

Four per cent non cumulative Preferred Stock	$60,000,000
Of which to be held as reserve for new company	*5,000,000*
Present issue to be, not exceeding	55,000,000
Of which for reorganizat'n purposes	*17,218,700*
do do for acquisition of Cent. Ohio, etc	*5,888,850*
do do for acquisition of B. & O. S. W	*6,253,440*
For purchase by syndicate to provide cash (B. & O. plan 1)	*16,450,000*
do do B. & O. Southwestern (plan 3)	*6,246,560*
For reorganization, etc. (any surplus to company)	*2,942,450*
Common Stock, originally proposed $35,000,000, now	45,000,000

VOTING TRUST.—Both classes of stock of the new company will be vested in the following five voting trustees for the period of five years: William Salomon, Abraham Wolff, J. Kennedy Tod, Louis Fitzgerald and Charles H. Coster. The voting trustees, however, in their discretion, may deliver the stock at an earlier date.

BONDS.—The bonds authorized are as follows:

(1) *Prior Lien* 3½% *Gold Bonds Due* 1925, to bear interest from July 1, 1898, a first lien on the main line and branches, Parkersburg branch and Pittsburg division, in all about 1,017 miles of first track, and about 964 miles of second, third and fourth tracks and sid-


MAP OF THE
BALTIMORE & OHIO
RAILROAD SYSTEM.
LAKE MICHIGAN
CANADA
LAKE ERIE
MICHIGAN
INDIANA
OHIO
ILLINOIS
KENTUCKY
TENNESSEE
WEST VIRGINIA
PENNSYLVANIA
NEW YORK
MARYLAND
DELAWARE
NEW JERSEY
VIRGINIA
N. CAROLINA
CHICAGO
LANSING
Detroit
Toledo
SANDUSKY
CLEVELAND
AKRON
BUFFALO
CHICAGO JC.
COLUMBUS
CINCINNATI
INDIANAPOLIS
LOUISVILLE
Jefferson
New Albany
Evansville
Shawneetown
Cairo
Paducah
Columbus
Fulton
Guthrie
NASHVILLE
Knoxville
MEMPHIS
Chattanooga
Cleveland
Fayetteville
Columbia
McMinnville
Maryville
Lexington
Paris
Sterling
Nicholas V.
Richmond
Piketon
Hazard
Livingston
Somerset
Glasgow
Glasgow Jc.
Danville Jc.
Owensboro
Owensboro Jc.
Cecilian Jc.
Elizabeth T.
Lebanon Jc.
Baird's T. Jc.
Henderson
Norton V.
Ashland
Huntington
Big Sandy R.
Ironton
Portsmouth
Maysville
Newport
Covington
Hinton
White Sulph. Sp.
Gauley
Pickens
Sutton C. H.
Charleston
Pea Patch
Salt Sp.
Glade Spr.
Bristol
Rogers V. Jc.
Morristown
Johnsons
Cranberry
Annadale
Chitwood
Gallatin
Junc.
McKenzie
Rives
Martin
Union
Lawrenceb'g
Hamilton
Middletown
Springfield
Dayton
Xenia
Urbana
Sidney
Lima
Marion
Delphos
Tiffin
Fostoria
Bellevue
Norwalk
Orrville
Canton
Steubenville
Wheeling
Marietta
Parkersburg
Ellenboro
Cornwallis
Volcano Jc.
Cairo
Davisville
Athens
Chillicothe
Washington
Zanesville
Newark
Mt. Vernon
Frederick Valley Jc.
Utica
Louis V.
Shelby
Mansfield
Crestline
Galion
Bucyrus
Attica
Tiffin
Fostoria
Findlay
Deshler
Defiance
Delphos
Van Wert
Wapakoneta
Piqua
Troy
Urbana
Springfield
Xenia
Dayton
Middletown
Hamilton
Lawrenceb'g
Aurora
Batesville
Versailles
Greenfield
Blanchester
Loveland
Milford
Madeira
Norwood
Cincinnati
Newport
Covington
Maysville
Ashland
Ironton
Portsmouth
Huntington
Charleston
Kanawha Falls
Gauley
Sutton C. H.
Pickens
White Sulph. Sp.
Hinton
Covington
Clifton Forge
Lexington
Staunton
Mint Sp.
Green V.
Fairfield
Harrisonburg
Weyers Cave
Ft. Defiance
Timberville
Broadway
New Market
Mt. Jackson
Edinburg
Woodstock
Strasburg
Front Royal
Manassas
Alexandria
Washington
Baltimore
Harrisburg
Lancaster
Reading
Philadelphia
Trenton
Wilmington
Camden
Cape May
Delaware R.
Potomac R.
Chesapeake Bay
Atlantic Ocean
Hagerstown
Cumberland
Martinsburg
Shenandoah
Charlestown
Harper's Ferry
Frederick
Monocacy Jc.
Point of Rocks
Brunswick
Weverton
Sandy Hook
Berlin
Myersville
Middletown
Braddock
Pittsburg
Allegheny
Sewickley
Monongahela R.
Youghiogheny R.
Connellsville
Mt. Pleasant
Blairs V. Int.
Johnstown
Stoyestown
Somerset
Meyersdale
Deer Park
Oakland
Grafton
Fairmont
Morgantown
Rockwood
Garrett
Salisbury
Piedmont
Romney
Bloomington
Newberry Tunnel
Rowlesburg
Tunnelton
Kingwood
Terra Alta
Altamont
Oakland
Deer Park
Meyersdale
Somerset
Stoyestown
Johnstown
Blairs V. Int.
Mt. Pleasant

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Baltimore & Ohio—(Concluded)*—**								
Schuyl. R. E. S. RR. 1st M., g., subj. to call (text)	11	1886	$1,000	$4,500,000	5 g.	J. & D.	.....	Dec. 1, 1935
S. I. Rap. Tr., 1st M., $1,000,000, g., $ or £....c*	All.	1883	1,000	1,000,000	6 g.	A. & O.	N. Y., foot Whitehall St.	Jan. 1, 1913
New mortgage, gold, guar.....c&r	All.	1899	1,000	2,500,000	4 g.	... .	N Y., Hallgarten & Co.	By 1904
S. I. Ry., 1st mort., $1,000,000, gold.... .Me..c*	13	1893	1,000	511,000	4½g.	J. & D.	New York City.	June 1, 1943
W. Va. & P., 1st M. g. 5s. scaled; subj. to call..c*	159	1890	1,000	4,000,000	4 g.	A. & O.	....	Apr. 1, 1990
Cent'l Ohio, Pittsb. Junc.,etc.,bonds,unassented.	....	....	1,000	(?)	.....	.....	.....	.....
Equip. trust, Ser. B.,$200,000 due y'rly Nov. 1..c*	....	1890	1,000	400,000	5	M. & N.	Phila., Fin'ce Co. of Pa.	Nv. 1,'99-1900
Car trust (extended in 1897 for 3 years) Me. Ba.	....	1887	1,000	250,000	5 g.	J. & J.	Baltimore.	1900
All other equipment obligations June, 1899.....	....	....	.....	450,000	.....	.....	... .	.....
Baltimore & Ohio Southw.—Cin. & Balt., 1st M.	5	1869	1,000	333,000	7	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1900
Receiver's certificates, $4,104,442.....	....	1899	.....	(?)	.....	.....	.....	Rec'vrs option
B. & O. S.W. *RR.*,1st M., gold (guar. p. & i., end.) c*	281	1889	1,000	10,667,000	4½ g.	J. & J.	do do	Jan. 1, 1990
Ohio & Miss., 1st cons., ext. in gold in '97. Un.c*	393	1868	1,000	6,385,000	4 g.	J. & J.	do do	Jan. 1, 1947
2d consol. mort. (sink. fund), no drawing....c*	393	1871	1,000	2,952,000	7	A. & O.	do do	Apr. 1, 1911
Spring. Div. (Sp. & Ill. S. E.) 1st M. ($3,000,000)c*	222	1875	1,000	1,993,000	7	M. & N.	do do	Nov. 1, 1905
First general mortgage.....c*	....	1883	1,000	314,000	5	J. & D.	do do	June 1, 1932
Equip. Trust, 3 series, drawn yearly at 100...c*	....	'87-'91	1,000	101,000	6	Various	N.Y.BaringMagoun&Co	10 p. c. yearly.
B. & O. S. W. *Ry.*, 1st con. M., g., gu. (end.).c*&r	909	1893	1,000&c	10,364,550	4½ g.	J. & J.	N.Y., Farmers' L. & Tr.	July 1, 1993
Income mort., A & B (A, $8,750,000).....c&r*	909	1893	1,000	18,750,000	5	See text	See text.	July 1, 2043
B. & O. S. W. Term. Co. 1st M. gold, guar., p&i.c*	....	1892	1,000	1,200,000	5 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1942
Marietta Ry. 1st M., g., $175,000, gu., p. & i. end.	....	1896	1,000	127,000	4 g.	M. & N.	do do	Nov. 1, 1996
Syndicate collateral trust temporary loan.....	....	1897	.....	800,000	.....	.....	.....	.....

ings, and also all the equipment now owned of the value of upwards of $20,000,000, or hereafter acquired. Total authorized, $75,000,000.

Of which to be issued only after Jan. 1, 1902, at not exceeding $1,000,000 a year, for the enlargment, betterment or extension of the properties covered	*5,000,000*
Present issue limited to	**70,000,000**
Of which toward retirement of existing bonds	*60,073,090*
For purchase by reorganization syndicate	*9,000,000*
For contingencies (any surplus to new company)	*926,910*

(2) *First Mortgage 4 per cent Gold Bonds, Due July 1 1948*, but subject to call, in whole or in part, after July 1, 1923, at 105. These bonds will bear interest from July 1, 1898, and be secured by a first lien on the Philadelphia, Chicago and Akron divisions and branches and the Fairmount Morgantown & Pittsburg RR., covering about 570 miles of first track and about 332 miles of second, third and fourth tracks and sidings: also on the B. & O. Terminal property and the Baltimore Belt RR. if and when the same shall be acquired by the new company. They will also be a lien subject to prior lien mortgage upon main line, etc.

Total authorized issue in no case to exceed	$165,000,000
Of which to retire prior lien bonds in 1925	*75,000,000*
For the enlargement, betterment or extension of the properties covered by the two new mortgages. or for extensions, additions or equipment, at not exceeding $1,500.000 a year for the first four years and at not exceeding $1,000,000 a year thereafter	*27,000,000*
Reserve for new company	*7,000,000*
To retire Balt. Belt Line 5s, 1st m. (on Sept. 1, 1899)	*6,000,000*
Issue for reorganization purposes limited to	**50,000,000**
Of which toward retirement of existing bonds	*36,384,535*
For purchase by reorganization syndicate	*12,450,000*
For contingencies (any surplus to new company)	*1,165,465*

LEASED LINE BONDS.—The Baltimore Belt bonds deposited have been called by the company under the option reserved per agreement in V. 66, p. 1235, and will be purchased at par and interest (4-5 per cent) on Sept. 1, 1899, through Brown, Shipley & Co. in London, Brown Brothers in New York and Alex. Brown & Sons in Baltimore. Holders were offered the option till July 20 by the firms named of taking, instead of cash, B. & O. first mortgage 4s, $ for $.—V. 69, p. 25.

The Schuylkill River East Side bonds, per agreement in V. 68, p. 40, are treated as follows: The road is to be leased at a rental equivalent to interest at 5 per cent on the existing bonds, but the new company will have the right to purchase all the Schuylkill bonds at 110 and accrued interest at any time after Dec. 1, 1900, and prior to Dec. 1, 1903, on 30 days' notice. If not so purchased, the company will assume the ultimate payment when due of the principal of such bonds.

The Staten Island Rapid Transit property was sold under foreclosure in April, 1899, subject to the $1,000,000 first 6s, part of which were purchased for the B. & O. Under the agreement of Jan, 1899 (V. 68, p. 189), the $2,500,000 second mortgage 5s were to be exchanged for a like amount of new 4s to be issued by the reorganized Staten Island Co. These new 4s the B. & O. RR. agrees to purchase at par and interest in cash in 5 years, and in the meantime to guarantee interest thereon at 4 per cent. V. 68, p. 189, 333, 525.

As to West Virginia & Pittsburg bonds, the agreement in V. 67, p. 1310, provides for a lease to the reorganized B. & O. to begin not later than April 1, 1899, for a sum equal to 4 per cent on the mortgage, to be appropriated to payment of bond interest, the B. & O. to have the option for 5 years from April 1, 1899, to purchase the bonds at par and accrued interest on 60 days' notice. Most of the bonds assented.

REORGANIZATION OF BRANCHES. The depositories are the Mercantile Trust Co. in this city and the London & Westminster Bank, limited, in London. Plan in V. 67, p. 688, covers various leased lines, and that in V. 67, p. 1261, 1262, the Baltimore & Ohio Southwestern System. They provide that the company shall create:

(1) *B. & O. Pittsburg Junction & Middle Division* 3½ per cent gold bonds to be due 1925 and to bear interest from Nov. 1, 1898. Expected to be ultimately a first lien upon the railroads of the Central Ohio system and Pittsburg Junction RR. Co., 385 miles in all—

Total authorized issue in no case to exceed	$20,000,000
Of which to be issued only at the rate of not exceeding $1,000,000 per year for the first two years and thereafter at the rate of not exceeding $500,000 per year, for the enlargement, betterment or extension of the properties covered by the first mortgage	*5,000,000*
Present issue limited to	**15,000,000**
Of which in partial exchange for existing bonds	*10,569,000*
To be sold to a syndicate for cash requirements (including $3,000,000 for improvements, equipment, etc.)	*4,000,000*
Balance for contingencies	*431,000*

(2) *Southwestern Division 1st Mortgage* 3½ per cent gold bonds, due 1925, and bearing interest from Jan. 1, 1899. To be ultimately a first lien upon the properties constituting the B. & O. Southwestern RR. system, or the securities representing the same, covering about 921 miles of first track and about 305½ miles of second track and sidings, and also all of the equipment now owned by the B. & O. S. W. Ry. Co., or subsequently acquired with the proceeds of these bonds. Total issue 45,000,000

Of which to be issuable only at the rate of not exceeding $1,000,000 per year for the enlargement, betterment or extension of the properties covered by lien	5,000,000
Present issue	$40,000,000
Of which in partial exchange for existing bonds	*35,540,980*
Sold to syndicate for cash requirements (including $5,000,000 for improvements, equipment, etc	*4,459,020*

LEASED LINE (CENTRAL OHIO) PLAN.—V. 67, p. 688, as modified by V. 67, p. 1109, 1206, 1356. TERMS OF EXCHANGE.

Each $1,000 *Bond*, *of stock to receive:*	$1,000 3½s 1925	*Pref. stock.*
Central Ohio 4½s	$1,170	....
Com. and pref. stock	....	a$1,000
San. Man. & New. 7s	1,140	....
Stock.—V. 67, p. 737	....	1,000
Col. & Cin. Mid. 4½s b.	700	200
Pref. stock	....	300

Each $1,000 *Bond*, *of stock to receive:*	$1,000 3½s 1925	*Pref. stock.*
Newark Som. & Str'ts 5s.	500	600
Pitts. Junc. 1st 6s.	1,300	....
Second 5s, See V. 67, p. 1056.	1,100	....
Pref. stock, See V. 67, p. 1056.	1,000	600
Com stock. See V. 67, p. 1056.	....	750
Pitts. Junc. Ter. Co. 5s.	1,080	....

Coupons.—San. M. & New. overdue coupons will be paid in cash, but no others.

a Also cash bonus of $150, viz., $7 50 per $50 share.
b Subsequently offered $940 flat in cash.—V 67, p. 1109, 1159.

BALTIMORE & OHIO SO. WEST. PLAN.—V. 67, p. 1261, 1262; V. 68, p. 185.

EXISTING BONDS AND STOCK TO BE DEPOSITED.	EACH 1,000 RECEIVES— * Cash.	Sou'w'n Div. 3½% bonds.	Pf. stock tr ctfs.	Com. stk. tr. ctfs.
Ohio & Miss. Consol. M. ext. 4s	$20 00	$1,070	$100	
do. sterling	20 00	1,040	100	
Second consol. M. 7s	17 50	1,240	125	
First M. Springfield Div. 7s bonds, cur.	11 67	1,000	125	
Gen. M. 5s, currency	4 17	900	100	
B. & O. Southwestern 1st M. 4½s	22 50	1,060	100	
Cons. M. 4½s	22 50	900	100	
Income M. 5s, series A	....	....	300	$200
Income M. 5s, series B	....	....	....	225
Preferred stock	....	....	....	175
B. & O. Southwestern Term. Co. 5s	8 33	1,030	125	
Cincinnati & Baltimore 1st M. 7s	35 00	1,000	125	
Marietta Ry. 1st M. 4s	6 67	1,000		

* Interest at the rate provided in the old bonds from the date of the last matured coupon next preceding January 1, 1899, up to the date when the new bonds begin to bear interest, namely, January 1, 1899, excepting in respect of bonds represented by certificates of deposit stamped "Ex-interest due January 1, 1899." Plan is now effective; over 85 per cent of securities deposited.

GENERAL FINANCES.—The large decrease in net earnings for the year 1898-9, it is explained, is caused by the fact that the receivers in settling their accounts have charged against the revenue of the year large sums ordinarily extending over a much longer period, and also by the large amounts put into the property and charged to operating expenses. See official statement, V. 68, p. 1224. As to physical rehabilitation under the receivership, see official statement, V. 69, p. 128.

In addition to the $49,975,000 first mortgage g., 4s issued in June, 1899, for reorganization purposes, $1,500,000 additional of said bonds, being part of the $7,000,000 reserved for corporate purposes, were used for the purpose of providing funds for the purchase of equipment and for other improvements to the mortgaged premises.

The purchase in July, 1899, of $2,052,000 of the total issue of $3,500,000 Pitts. & West. 2nd. mortgage bonds, in addition to its former holdings, will insure the reorganization of the property in the interest of the B. & O. V. 69, p. 132.

POSITION OF NEW COMPANY, INCLUDING CENTRAL OHIO SYSTEM, BALTIMORE & OHIO SOUTHWESTERN, ETC. (See V. 69, p. 31.)

Estimated net income on basis of year end. June 30, 1898, (including $1,989,261 from B. & O. S. W.)	$10,285,694
Deduct interest on $70,000,000 prior lien 3½ per cents	$2,450,000
$15,000,000 Pittsburg Junc. & Middle Divis. 3½ per cents.	525,000
$40,000,000 Southwestern Div. 1st 3½ per cents	1,400.000
$50,000,000 first mortgage 4 per cents	2,000,000
Estimated rentals, including Belt Line	500,000
Taxes (if foreclosure is necessary the taxes may increase).	544,794
Taxes B. & O. Southwestern system	293,998
Terminals	202,000
Ground rents and mortgage interest	75,000
Total charges of new company	$7,990,792
Balance surplus [equal to 4 7/8p. c. on preferred stock]	$2,294,902

"The fixed charges will thus be well within the past net income of the property—even that of the last fiscal year of extreme depression. The new company will be relieved from floating debt and the embarrasment of car and wheelage trust payments, and will start with substantial working capital." The following is also given:

Apart from the large amount provided in the plan dated June 22, 1898, to be expended on the B. & O. RR. properties, the plan for the reorganization of the Central Ohio RR. system provides $3,000,000 to be expended on the properties comprised therein and for additional equipment; and the B. & O. Southwestern plan provides $5,500,000 to be expended in like manner on the Baltimore & Ohio Southwestern System. The above statement of earnings does not allow for any increase in earnings from these expenditures, which, it is confidently expected, should largely increase the surplus over fixed charges.

EARNINGS.—11 mos., July 1 to May 31. } 1898-9..Gross, $23,603,134; net, $5,546,497
} 1897-8..Gross, 22,867,871; net 6,229,812

ANNUAL REPORT.—Report for 1897-8, in full in V. 67, p. 1052, 1057, and showed, exclusive of B. & O. S. W.,

Year ending June 30—	1897-8.	1896-7.	1895-6.
Gross earnings	$27,722,787	$25,582,123	$23,944,782
Net earnings	$7,446,695	$5,570,029	$6,361,362
Add inc. from other sources	1,017,478	1,040,716	1,068,924
Total net income	$8,464,173	$6,610,745	$7,430,286

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Balt. & Potomac—1st M. (tun.) gold, s. f., not dr'nx..c*	1½	1871	$1,000	n$1,500,000	6 g.	J. & J.	Balt. Office and London.	July 1, 1911
1st M., road, guar., gold, sink.fd., not drawn..xc*	90	1871	1,000	n3,000,000	6 g.	A. & O.	do do	Apr. 1, 1911
Consolidated mortgage for $10,000,000, gold..c*	92	1889	1.000	3,000,000	5 g.	J. & J.	do Calvert St.	July 1, 1929
Bangor & Ar.—1st M. $3,360,000 ($16,000 p.m.) g.c*	211	1893	1,000	3,360,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	Jan. 1, 1943
2d mortgage, $1,050,000 ($5,000 a mile), gold....	211	1895	1,000	See text.	5 g.	J. & J.	do do	July 1, 1945
1st mort. on Piscat. Div., $1,500,000, gold. G..c*	77	1899	1,000	1,500,000	5 g.	A. & O.	do do	Jan. 1, 1943
Car trusts on 1,218 cars, July 1, 1898 G.....		1897	.....	300,000	6	A. & O.	do do	.....
Aroostook No. 1st M., guar. p. & i., gold ....G..c*	15½	1897	1,000	225,000	5 g.	A. & O.	do do	Oct. 1, 1947
Bath & Hammondsport—1st mortgage, gold.....	10	1889	1,000	100,000	5 g.	J. & D.	New York City.	June 1, 1919
Second mortgage, gold.....	10	1893	1,000	200,000	5 g.	A. & O.	do do	Apr. 1, 1923
Beech Creek—Stock (guaranteed 4 per cent by end.)	150	....	50	5,665,000	4	Q.—J.	N. Y., Grand Cent. Sta.	July, 1899, 1%
1st M., g. guar. p. & i. (end.)..... c&r	150	1886	1,000	5,000,000	4 g.	J. & J.	do do	July 1, 1936
2d M. for $1,000,000, gold, guar. p. & i. (end.).c&r	150	1892	1,000	500,000	5 g.	J. & J.	do do	July 1, 1936
Clearf. Bitum. Coal 1st M., int. gu. by Bh. Cr., gold.c	....	1891	100 &c.	803,100	4 g.	J. & J.	N. Y., Knickerb'r Trust.	Jan. 1, 1940
Bellaire Zanesville & Cin.—Prior lien mort., red. at 105	....	1889	1,000	216,000	6	J. & J.	July, '94, coup. last paid.	July 1, 1899
1st M. ($262,000 reserved for prior lien bonds)..	....	1890	1,000	1,138,000	4	J. & J.	.....	Jan. 1, 1940
Belt RR & Stock Yard of Indianapolis—Stock.....	....	....	50	1,000,000	5 in '99	J. & J.	Indianapolis, Co. office.	July, '99, 2½%
Preferred stock, cumulative.....	....	....	50	500,000	6	Q.—J.	do do	July, '99, 1½%
1st mortgage for $1,000,000, currency.....	....	1881	1,000	1,000,000	6	M. & N.	Phila., W. H. Newbolds.	Apr. 30, 1911
Belt Ry.—1st M. (red. aft. July 1, 1903) g. MeBa.c*	25	1895	.....	275,000	4 to 5	J. & J.	Balt., Merc. Tr. & Dep.	July 1, 1945
2d M., income to July 1, 1903, when red. at 100.	25	1895	.....	24,000	4	.....	.....	1903-1945
Belvidere Delaware—Stock ($4,000,000).....	....	....	50	1,253,000	5 in '99.	Feb.	Philadelphia, Pa. RR.	Feb. 21, '99, 5%
1st mortgage, ext. in 1877, guaranteed..... c	64	1853	1,000	1,000,000	6	J. & D.	Philadelphia, Pa. RR.	June 1, 1902
Cons. mort. of 1875.. guar. by United Co's & Pa. RR., s.f..r	67	1885	1,000	500,000	4	M. & S.	do do	Sept. 1, 1925
guar. by United Co's & Pa. RR., s. f..r	67	1887	1,000	749,000	4	F. & A.	do do	Feb. 1, 1927
$4,000,000 issue $600,000 reduced by s. f.....r	67	1893	1,000	500,000	4	J. & J.	do do	Jan. 1, 1933
Benning. & Rull'd—1st ref. M. for $500,000, g. N.c*r	59	1897	1,000	500,000	4½ g.	M. & N.	N. Y., Sec. & Trust Co.	Nov. 1, 1927
Bloomb'g & Sull van RR.—1st M., $400,000.... FP	30	1898	1,000	4 0,000	5	J. & J.	Phila., F. I. T. & S.D.Co.	Jan. 1, 1928
2d mortgage, income, non-cum., $200,000... FP	30	1898	1,000	200,000	5	J. & J.	Phila., when earned.	Jan. 1, 1928
Boston & Albany—Stock ($30,000,000 authorized)..	389	....	100	25,000,000	8 in '98	Q.—M.	Boston, Of. Ter. Station	June 30 '99, 2%
Bonds (not mort.) issued to State for its stock....r	....	1882	.....	3,858,000	5	A. & O.	do do	Apr. 1, 1902
Bonds (not mortgage) for $5,000,000.....c	....	1893	.....	3,627,000	4	A. & O.	do do	Oct. 1, 1913

DIRECTORS, ETC. (April, 1899).—William Salomon, Chairman, New York; Jacob H. Schiff, New York; James J. Hill, St. Paul; Edward R. Bacon, New York; Louis Fitzgerald, New York; Norman B. Ream, Chicago; James Stillman, New York; Edward H. Harriman, New York; J. Kennedy Tod, New York; Charles Steele, New York; Alexander Brown, Baltimore; H. Clay Pierce, St. Louis; H. Crawford Black, Baltimore, and J. V. L. Findlay, Baltimore.

Executive Committee.—William Salomon, Chairman; Jacob H. Schiff, James J. Hill, Edward R. Bacon, Norman B. Ream, E. H. Harriman and Charles Steele. Pres., John K. Cowen; Sec., C. W. Woolford. —(V. 69, p. 25, 30, 128, 129, 132.)

Baltimore & Ohio Southwestern Ry.—*(See Map of Balt. & Ohio.)* Owns from Belpre, O., to St. Louis, etc., 921 miles in all.

Judson Harmon and Joseph Robinson are receivers pending reorganization. See plan in statement for B. & O. above; also V. 68, p 40. In Feb., 1899, the receivers were authorized to issue $4,104,442 of receivers' certificates. V. 68, p. 378. On March 31, 1899, $550,000 had been issued. See also V. 68, p. 230. Plan is effective. Over 85 per cent of securities deposited. On July 10, 1899, sold to the Reorganization Committee. Sale has been confirmed. V. 69, p. 128, 178. **Abstract** *first mortgage* of 1889. V. 51, p. 245.

EARNINGS.—9 mos., July 1 to Apr. 30. 1898-9...Gross, $5,243,577; net, $1,426,647. 1897-8...Gross, 5,131,714; net, 1,582,038

GENERAL FINANCES.—June, 1899, net unfunded debt $1,389,705.

ANNUAL REPORT.—Report for 1897-8 at length in V. 67, p. 1259, 1265.

Year.	*Gross*	*Net.*	*Oth inc.*	*Charges.*	*Sur. or def.*
1897-8..	$6,904,317	$1,987,511	$2,250	$2,089,335	def. $99,574
1896-7..	6,140,000	1,882,696	2,250	2,154,292	def. 269,346

—(V. 68, p. 40, 185, 378, 1074, 1179; V. 69, p. 128, 178.)

Baltimore & Potomac RR.—Owns from Baltimore, Md., to South End Long Bridge, Va., and branch, 44 m.; and from Bowie to Pope's Creek, 49 m.; total, 93 miles—including tunnel in City of Baltimore; total 93 miles. Controlled by Penn. RR. Co.

STOCK.—Oct., 1898, $5,531,000 (par $50), of which Penn. RR. owns $4,616,350 and Northern Central $704,450. BONDS.—Consols are reserved to retire all the prior bonds as they mature. The first mortgage bonds are guaranteed by Pennsylvania RR. and Northern Central.

EARNINGS.—In year ending Oct. 31, 1898, gross, $2,203,834; net; $600,392; interest, $420,000; int. on equipment, taxes, etc., $157,714, bal., surplus, $22,678. In 1896-97 gross, $1,868,512; net, $503,833.

Bangor & Aroostook RR.—Oldtown, Me., northerly to Piscataquis County and the Katahdin Iron Works.

Lines owned (220 m.)—	*Miles.*	*Leased 999 years*—	*Miles.*
Brownville to Caribou and br..	168	Aroostook Northern, Caribou to Limestone.....	16
Ashland Jct. to Ashland	43		
Oldtown to Greenville and Iron Works.....	95	Total operated.....	322

In May, 1899, contract was reported let for extension from Caribou to Van Buren, 28 miles.

ORGANIZATION.—Organized Feb. 13, 1891. State of Maine refunds 95 per cent of all taxes levied. For organization see V. 66, p. 855

STOCK.—Common, $1,050,000; 10,400 shares full paid and 100 shares, 5% paid; pref., 5%, non-cum., $1,328,000—paid in, $1,128,143.

BONDS.—Second mortgage bonds for $167,000 had been sold to July 1, 1898, and on June 1, 1899, $883,000 additional, held as collateral by the Aroostook Construction Co., had also been sold, the proceeds when received to be used to retire the $635,000 notes payable, including the notes held by the Aroostook Construction Co. In 1898 sold $1,500,000 new gold 5s on Piscat. Div. (not subject to call), dated April 1, 1899, to retire $1,225,000 outstanding B. & P. bonds on April 1, 1899; remainder for improvements.—V. 67, p. 1159; V. 68, p. 84, 329. On June 1, 1899, there were notes payable for $635,000.

EARNINGS.—For six months ending Dec. 31, 1898, gross, $442,432; net, $197,515; charges and taxes, $149,979; improvements, $10,102.

ANNUAL REPORT—For year ending June 30, 1898, gross, $779,207; net, $348,729; charges and taxes, $295,282; improvements, $21,465; bal., surplus, $31,982.—V. 66, p. 1306; V. 68, p. 84, 329, 669.)

Bath & Hammondsport RR.—Owns road from Bath, N. Y., to Hammondsport, N. Y., 10 miles. Chartered in 1872. STOCK, $100,000; par, $100. EARNINGS.—For year 1897-98, gross, $39,553; net, $19,608.

Beech Creek RR.—*(See Map adjoining N. Y. Central.)*—ROAD—Jersey Shore, Pa., to Mahaffey, 113 m; branches, to Philipsburg, to mines, &c., 44 miles; including Wigton Mines, near Patton, to Spangler, Pa., former Cambria County RR., merged May, 1898); total, 157 miles; trackage, 45 miles; total operated, 203 miles.

LEASE, &C.—From October 1, 1890, leased to the N. Y. Central & Hudson River RR. for 999 years at interest on bonds and 4 per cent on stock, and since May 1, 1899, operated directly as a part of its Pennsylvania division. V. 68, p. 872. Carries mostly coal and coke in 1897-98, 4,606,033 tons out of 4,851,467 total tons moved; in 1896-97, coal and coke, 3,524,769 tons. The operating expenses are relatively low since the trains carry exceedingly heavy loads of freight the average per train in 1897-98 being 580 tons. Average rate per ton, per mile 0·28c. in '97-'98; 0·35 in 1896-97. See guaranty V. 52, p. 570.

BONDS.—The bonds are endorsed with the New York Central's guaranty of principal and interest. See V. 52, p. 570. Equipment trusts (5 p. c.) June 30, 1898, $74,000, int. at Knickerbocker Trust Co., N. Y.; also $416,000 of 4½ per cents of 1895. The Clearfield Bituminous Coal Corporation has capital stock, $825,000 and bonds authorized, $825,000; retired by sinking fund to June 30, 1896, $21,900.

ANNUAL REPORT.—Fiscal year ends June 30. Statement for 1896-7 was in V. 65, p. 727. In 1897-8, gross, $1,540,890; net, $772,004; interest, rentals, etc., $377,733; dividends, $220,000; bal., surplus, $174,271. In 1896-7 gross, $1,416,979; net, $756,475.—(V. 69, p. 128.)

Bellaire Zanesville & Cincinnati Ry.—Owns Bellaire, O., to Wilhelm Station, O., 102 miles, three foot gauge; Muskingum County railroad, Wilhelm to Mill Run, 9 miles; trackage to Zanesville, 1 mile. In June, '95, Gen. Manager J. K. Geddes was made receiver; interest due Jan. 1, 1895, on the prior lien bonds being in default. V. 61, p. 239. Stock is: Common, $832,000; preferred, $795,910; par $50. In year ending June 30, 1898, gross, $106,438; net, $8,075. In 1896-7, gross, $98,250; net, $3,096.—(V. 61, p. 26, 239.)

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc. Leased for 999 years to Ind. Union—which see.

DIVIDENDS.— Since 1894.....	Preferred in full to date.	Common stock p. c.	'95.	'96.	'97.	'98.	'99.
			5	4½	0	5	5

In 1892 the "common stock had not paid less than 3 per cent semi-annually (J. & J.), and at times more, for past fifteen years."

Pres., S. E. Rauh, Indianapolis, Ind.—V. 63, p. 153; V. 66, p. 334.

Belt Railway (of Chattanooga, Tenn.).—Owns 25 miles of belt railroad in Chattanooga, Tenn. V. 67, p. 72.

HISTORY.—A reorganization of Union Ry. foreclosed June 17, 1895. Leased till July 1, 1945, to Alabma Great Southern RR.; rental guaranteed to meet interest on 1st M. bonds, taxes and maintenance. STOCK is $300,000, owned by Ala. Great So. Ry.—V. 63, p. 699.

BONDS.—First mortgage for $300,000, bears interest at 3 p. c. for 2 years from July 1, 1895, 4 p. c. for 2 years more and 5 p. c. thereafter.

EARNINGS.—Earnings now included in Ala. Gt. So. Figures for year 1896-97 gross, $37,978; operating expenses, $39,272.—p. 72

Belvidere Delaware RR.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67. m.; Flemington RR., &c., 14 m.; operated cut-off 1 m.; total operated, 82 miles. Leased to United Companies, and transferred to Penn. RR. March 7, 1876. Net earnings paid as rental.

STOCK.—Authorized, $4,000,000; outstanding Feb., 1898, $1,253,000; par, $50. Dividends: 1897, 5%; in 1898, 5%; in 1899, Feb. 21, 5%.

BONDS.—First 6s of 1853 and the $1,249,000 4 per cents of 1885-7 are guaranteed by the United Companies, and their guaranty assumed by the Penn. RR. under its lease. Bonds of 1885, 1887 and 1893 are secured by the consol. mortgage of 1875 for $4,000,000, which provides for a sinking fund of 1 per cent of outstanding bonds if earned.

EARNINGS.—In 1898, gross, $1,042,267; net, $316,113; interest, etc., $192,690. In 1897, gross, $1,040,050; net, $268,185.

Bennington & Rutland Ry.—Rutland to Bennington, Vt., and branch, 59 miles. Organized in 1877. Capital stock, $1,000,000.

EARNINGS.—Year ending June 30, 1898, gross, $234,600; net, $61,152; int. on bonds, $26,083; div. (1 p. c.), $10,000; bal., surplus, $25,069. In 1896-7, gross, $217,928; net, $36,260.—V. 68, p. 821, 870.

Berkshire RR.—West Stockbridge, Mass., to Connecticut State Line, 21 miles. Road opened 1842. Leased April 1, 1893, for 99 years to N. Y. N. H. & H. RR. for expenses, taxes and 6 p. c. on stock. Lease to Housatonic RR. suspended but not canceled. Stock, $600,000.

Bloomsburg & Sullivan RR.—Owns Bloomsburg to Jamison City, Pa., 30 miles. Stock is $600,000; par, $50.

Reorganized without foreclosure in 1898.—V. 66, p. 80, 952.

EARNINGS.—Year ending June 30, 1898, gross, $60,700; net, $28,649. In 1896-97, gross, $58,058; net, $25,167; interest and taxes, $46,861.

President, C. R. Buckalew; Vice-Prest. and Treas., Samuel Wigfall, Bloomsburg, Pa. V. 63, p. 115; V. 64, p. 133; V. 66, p. 80, 952.

Boston & Albany RR.—Owns from Boston, Mass., to Albany, N. Y. 202 miles; numerous branches, 104 miles; leased lines, 83 miles; total operated, 389 miles. A consolidation of December, 1867.

This road owns $100,000 stock (out of $500,000) of the Boston Terminal Co. and, with others, will use the new Union Station in Boston when completed. (V. 62, p. 547; V. 63, p. 308.)

On June 30, 1899, the directors of the Bos. & Alb. and N. Y. Cent. approved the lease of B. & A. for 999 years at a guaranteed rental of 8 per cent per annum on the $25,000,000 stock in quarterly instalments, the $4,000,000 set aside for improvements, etc., to be reserved by the B. & A. and probably invested for the latter's stockholders, thus adding at least ½ per cent per annum in addition to 8 per cent guaranteed. The B. & A. stockholders will vote on lease on Sept. 27, 1899. V. 69, p. 78. As to opposition to lease, see V. 69, p. 178.

STOCK.—In 1889 obtained permission from the Legislature to issue $10,000,000 additional stock, $7,000,000 being for bonds due in 1892, the remainder for improvements.

DIVIDENDS.—Cash dividends at the rate of 8 per cent yearly have been paid for many years. Stock dividend, 10 p. c. in 1883 and 3½ p. c. in 1886.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Boston & Lowell—Stock..	Boston & Maine gives a rental guarantee for 99 years.	....	....	$100	$6,529,400	8	J. & J.	Boston, at Office.	July 1, '99, 4%
Bonds, not mortgage..		....	1883	.....	250,000	4½	M. & N.	do do	May 1, 1903
Bonds, do		....	1885	.....	3,675,000	4	Various	do do	1905-6-7-9
Bonds, do		....	1892	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1932
Bonds, do c*		....	1893	1,000	1,000,000	4	F. & A.	do do	Feb. 1, 1913
Bonds, do c*		....	1895	.....	500,000	4	M. & S.	do do	Mch. 1, 1915
Bonds, do		....	1896	1,000	750,000	4	A. & O.	do do	July 1, 1916
Bonds, do		....	1897-8	1,000	414,000	4	A. & O.	do do	Oct. 1917 & 18
Bonds.....c		....	1899	.....	620,000	3½	J. & J.	do do	July 1, 1919
Nash. & Low plain b'ds		....	1880	.....	100,000	5 g.	J. & J.	Nashua, Co.'s Office.	July 1, 1900
Boston & Maine—Stock, common and scrip.....		....	....	100	19,219,388	6 in 1898	Q.—J.	Boston, at Office.	Jul y 1'99, 1½%
Preferred stock, 6 per cent, non-cumulative.....		....	....	100	3,149,800	6	M. & S.	do do	Sept. 1, '99, 3%
Improvem't bonds, s. f., not mort. or subj. to call		....	1885	1,000	1,000,000	4	F. & A.	do do	Feb. 2, 1905
Improvem't bonds, s. f., not mort. or subj. to call		....	1887	1,000	500,000	4	F. & A.	do do	Feb. 1, 1907
Improvem't bonds, s. f., not mort. or subj. to call		....	1887	1,000	1,919,000	4	F. & A.	do do	Feb. 1, 1937
Bonds (not mortgage) for imp. & ref.....c&r		....	1892	1000&c.	2,500,000	4	F. & A.	do do	Aug. 1, 1942
Bonds, not mortgage, gold.....c&r		....	1894	1,000	6,000,000	4½ g.	J. & J.	do do	Jan. 1. 1944
Eastern RR. certs. of indebt. 1st M., g., s.f., not drn. c		111	1876	$ & £	8,386,334	6 g.	M. & S.	Bost.; Lond., Baring Br.	Sept. 1, 1906
Portsmouth Great Falls & Conway, 1st mort....c		73	1877	500&c.	998,000	4½	J. & D.	Boston, at office.	June 1, 1937
Charleston land mortgage notes.....		....	....	.....	594,800	.....	.....	....	Sept. 1, 1906
Boston & Prov.—Stock, 10 p. c. guar. 99 yrs., Old Col.		68	....	100	4,000,000	10	Q.—J.	Boston Term., room 526	July 1 '99, 2½%
Bonds, not mortgage.....c*		....	'88-'93	1,000	2,170,000	4	J. & J.	do do	July 1, 1918
Boston Revere Beach & Lynn—Stock.....		....	....	100	850,000	2 in 1899	J. & J.	Boston.	July 1, '99, 1%
New 1st mortgage, $1,000,000, gold.... SB c*&r		....	1897	1000&c.	561,000	4½g.	J. & J.	Boston, State St. Tr. Co.	July 15, 1927
Boston Winthrop & Shore 1st mort assumed ...		8	1886	1,000	289,000	5	M. & S.	do	Sept. 1, 1906
Brad. Bord. & Kinzua—1st M., $300,000, g. Mp.c*		27	1892	500	249,000	4 g.	A. & O.	N. Y., Met. Trust Co.	1942
Brooklyn Elevated—See STREET RAILWAY SUPPLEMENT.									
Brooklyn & Rockaway Beach.—1st M., $350,000, g. c*		3½	1891	.....	338,000	6 g.	M. & N.	.....	May 1, 1931
Buffalo Creek—1st mortgage.....r		6	1882	1,000	250,000	6	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1907

EARNINGS.—9 months ending Mar. 31:

9 mos.	Gross.	Net.	Int., tax, etc.	Divs.	Balance.
1898-9.	$6,905,665	$2,604,627	$1,045,913	$1,500,000	sur. $58,714
1897-8.	7,022,046	2,441,523	1,014,782	1,500,000	def. 73,259

ANNUAL REPORT.—Report for 1897-98 was in V. 67, p. 478.

Year ending June 30—	1898.	1897.	1896.
Gross earnings	$9,241,569	$9,114,625	$9,350,632
Net earnings	$2,446,568	$2,456,550	$2,438,767
Interest paid	$337,980	$337,980	$337,980
Rentals	78,000	78,000	78,000
Dividends (8 per cent)	2,000,000	2,000,000	2,000,000
Balance, surplus	$30,588	$40,570	$22,787

—(V. 68, p. 84, 280, 925; V. 69, p. 26, 78; V. 69, p. 178.)

Boston & Lowell RR.—ROAD—Owns Boston to Lowell, 27 miles branches—Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 32 miles; Middlesex Central, 11 miles; leases—Central Massachusetts, 104 miles; Connecticut & Passumpsic, 147 miles; Nashua & Lowell, 15 m.; Peterborough, 10 m.; Northern N. H., 83 m. (and subsidiary lines 99 m.); Stony Brook RR., 13 m.; Wilton RR., 15 m. These leases were mostly assumed by Boston & Maine.

LEASES.—Leased in 1887 for 99 years to the Boston & Maine at 7 per cent per annum on stock till Jan. 3, 1897, and 8 per cent thereafter.

STOCK AND BONDS.—Stock authorized, $6,529,400. The debentures were described on page 2, SUPPLEMENT of April, 1895. The $214,000 4s of 1898 were issued Oct. 1, 1898, to retire the Salem & Lowell 6s maturing Oct. 1, 1898, amounting to $226,900. In Jan., 1899, the stockholders authorized the issue of $620,000 20-year 3½s, to be dated July 1, 1899, which were sold to take up the $620 000 5s maturing on that date. V 68, p. 84. (V. 66, p. 80; V. 67, p. 528; V. 68, p. 84.)

Boston & Maine RR.—ROAD—The system with its many branch lines covers the territory from Boston, Mass., to Portland, Maine, Springfield, Mass., Sherbrooke, Can., etc., and all important places in New Hampshire, and includes:

Lines owned.	*Miles.*		*Miles.*
Boston, Mass., to Portland, Me.	116	Branches leased	554
Boston to N. H. State Line..	41	Trackage rights	7
Conway Junc., Me., to North Conway, N. H.	73	Total operated July 1, '98	1,715
Sundry branches	156	Double track	314
Lines leased.		Controls Me. Cent. (which see)	822
State Line to Portland	67	Portland & Rochester	55
Lines to Sherbrooke (P. Q.), Rochester, White River, Northampton, Groveton, Keene	701	St. Johnsbury & Lake Champ.	131
		York Harbor & Beach	11
		Vermont Val. of 1871	24
		Sullivan County	26

The leased lines include: Concord & Montreal, leased June 29, 1895. Boston & Lowell, Central of Mass., Nashua & Lowell, Northern of N. H, Worcester Nashua & Rochester, Connecticut River, etc.—See each co. In June, 1899, suit was brought by stockholders of the Central Massachusetts to break the lease.—V. 68, p. 1224.

ORGANIZATION, ETC.—An agreement with N. Y. N. H. & H. regarding division of territory was made in 1893. (V. 56, p. 464.)

STOCK.—Common stock authorized, $19,234,388; preferred stock $3,149,800; outstanding in June, 1897, as in table above. (V. 52, p. 164, 349.) Of common stock $945,200 held by mortgage trustees of Eastern RR. and $376,200 by B. & M. June 30, 1898, drew no dividends. The merger of the East. RR of N. H. with the B. & M. required issue June 16, 1899, of $480,188 stock and that of the Portsmouth & Dover, Portland Saco & Portsmouth and Portland & Rochester on Jan. 1, 1900, will require $2,168,300 additional, making total issue $21,902,926, of which small amount in treasury. V. 69, p. 129; V. 68 p. 427.

DIVIDENDS.—On common.

'87	'88	'89	'90	'91	'92	'93	'94 to July, '99
10%	9	9	9½	9	8	8	6 yearly.

BONDS.—As to debentures see SUPPLEMENT of April, 1895.

Loans and notes payable October 31, 1898, none B. & M. guarantees $1,328,000 first 5s of St. Johnsbury & Lake Champlain-Also interest on $113,500 Portland & Rochester and $274,000 Manchester & Lawrence 4 p. c. bonds. Jointly with Maine Central guarantees $300,000 Portland Union Ry. Station bonds.

EARNINGS.—9 months ending Mar. 31:

9 mos.	Gross.	Net.	Other inc.	Int., etc.	Bal. for div.
1898-9.	$14,652.040	$4,560,882	$429,046	$4,089,555	sur. $900,373
1897-8.	14,955,029	4,571,778	422.572	4,061,851	sur. 932,499

ANNUAL REPORT.—Annual meeting second Wednesday in October. Annual report 1897-98 in V. 67, p. 686, showed results as follows, the operating expenses in 1897-98 including $675,208, in 1896-97 $609,287, and $1,060,663, in 1895-96, spent for permanent improvements.

Year Ending June 30.	1898.	1897.	1896.
Miles operated	1,715	1,718	1,717
Passenger department	$8,461,640	$8,538,278	$9,099,273
Freight department	10,201,910	9,975,436	10,343,123
Mails, express, etc.	1,079,395	1,042,973	1,017,695
Total gross earnings	$19,742,945	$19,556,687	$20,460,091
Net earnings	$6,019,271	$5,947,581	$5,912,399
Year ending June 30.	1898.	1897.	1896.
Net, includ. other income	$6,759,475	$6,638,983	$6,597,361
Interest	1,089,125	1,104,726	1,096.396
Rentals	3,307,107	3,208,012	3,140,910
Taxes	1,030,040	988,348	981,954
Dividends	1,234,002	1,234,002	1,234,002
Sinking fund	69,779	68,601	72,633
Balance, surplus	$29,422	$35,293	$71,467

—(V. 66, p. 334, 616, 899; V. 67, p. 318, 367, 686, 1002; V. 68, p. 280, 427, 570, 772, 925, 1074, 1224; V. 69, p. 129.)

Boston & Providence RR.—Owns Boston, Mass., to Providence, R. I., 44 miles; branches, 20 miles; leases to North Attleborough, 4 miles. Leased for 99 years, April 1, 1888, to Old Colony RR.; rental, 10 per cent yearly on stock. Old Colony to July 1, 1892, had invested $1,671,938 in road on lease improvement account.

Boston Revere Beach & Lynn RR.—Owns narrow-gauge road from Lynn to East Boston, Mass., 9 miles, connecting with Boston by company's ferry boats; Boston Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. The mortgage of 1897 is for $1,000,000; $289.000 reserved for Boston W. & S. 5s; balance unissued is for improvements. (V. 65, p. 68.)

DIVIDENDS. (1888-91, 7 yearly.)

'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
5½	5	4½	4	3	2	2	2

EARNINGS.—Year ends June 30. Report for 1897-8 in V. 67, p. 1000.

Year.	Gross.	Net.	Int. & taxes.	Div. paid.	Bal., surp.
1897-98	$258,758	$62,619	$45,218	$17,000	$401
1896-97	264.530	80,692	54,948	25,500	244

—(V. 63, p. 716, 837, 879, 967; V. 64, p. 1000; V. 65, p. 68, 568, 1000.)

Bradford Bordell & Kinzua Ry.—Owns Bradford to Smithport, Pa., 25 miles; Kinzua Junction to Rew City, Pa., 2 miles; total 27 miles. Leases Ormsby Junction to Mt. Jewett, Pa (Big Level & Kinzua RR.), 10·50 miles, and Mt. Jewett to Kane, Pa. (Pitts. & West.), 12·50 miles; total operated 50 miles. Stock, common, $300,000, authorized; $249,000 issued; par, $50. Bonds not subject to call and have no sinking fund Year 1897-98, gross, $69,776; net, $20,088, interest, rentals and taxes, $19,762; surplus, $325. President, Geo. L Roberts, Pittsburg, Pa.; Sec., J. B. McGeorge, 39 Broad St., New York

Brainerd & Northern Minnesota Ry—Brainerd to Bemidji, 92 miles, completed in January, 1899. Stock, $500,000; par $100. Year ending June 30, 1897, gross, $10,384; net, $86,593; interest on loans, $25 596; taxes, etc., $2.347; surplus, $58,650. Bills payable, June 30, 1897, $25,440; due Minnesota Logging Co., 456,744. President, C. A. Pillsbury; Treas., E. L. Carpenter; Sec., W. F. Brooks, Minneapolis, Minn.

Brooklyn & Brighton Beach RR.—Atlantic Ave., corner Franklin Ave., Brooklyn, to Brighton Beach, Coney Island, 7½ miles. Sold Mar. 21, 1899, at foreclosure sale, to Brooklyn Rapid Transit Co and was being equipped at once for operation by trolley. V 68, p. 570. In June, 1894, foreclosure was brought under the consolidated mortgage of 1 96.—See V. 68, p. 1179.

EARNINGS.—Year ending June 30, 1898, gross, $8,247; deficit from operating, $14.576; receipts from lease of track to Kings Co. Elev. RR., terminal, etc., $31,740. In 1896-97 gross, $37,255.—(V. 66, p. 856; V. 68, p. 426, 472, 570, 669, 1179.)

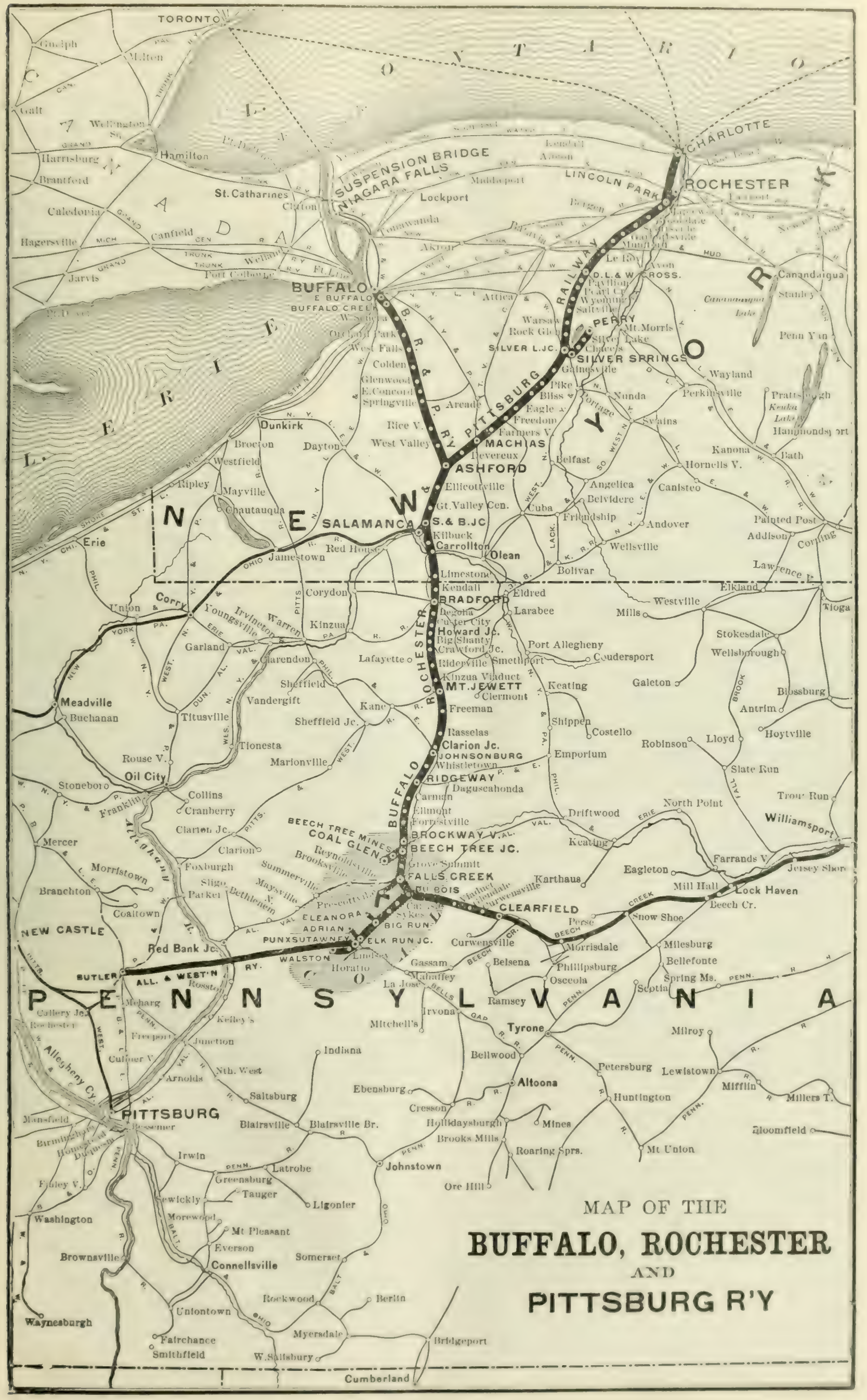
Brooklyn & Rockaway Beach RR.—Owns road from East New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 3½ miles (of which 3 miles double track), and operates ferry to Rockaway Beach. Operations suspended during winter months. Rails 50-56 pounds steel. STOCK is $150,000; par, $50. DIVIDENDS.—In 1890 and 1891, each 5 per cent; 1892, 6 per cent; 1893, 10 per cent; in 1894, (?) per cent. In year ending June 30, 1898, gross, $7,678; def. under operating, $3,067; oth. income, $5,058; int. and taxes, $29.242; bal. deficit for year, $27,2 1. In 1896-7, gross, $15,682; def. under oper., $6,393.

Buffalo Creek RR.—Owns 6 miles of terminal road in Buffalo N. Y. In January, 1890, leased for term of charter less one day, to the Lehigh Valley and the Erie RR., which together own entire capital stock of $250,000. Dividends in year 1895-96, 7 p. c.

Buffalo Rochester & Pittsburg Railway.—*(See Map.)*—Operates from Buffalo and Rochester, N. Y., to the bituminous coal regions:

Lines owned in fee—	*Miles.*	*Leased—Entire st'k own'd—*	*Miles.*
Buffalo Creek, N. Y., to Howard Junc., Pa.	86	Johnsonburg & Bradford RR.—Howard Junc. to Mt. Jewett.	20
Clarion Junc., to Walston, Pa.	62	Lincoln Park & Charlotte	10
Rochester to Ashford, N. Y.	94	Perry RR.	1
Four branches to mines	14	*Leased—Stock not owned.*	
Trackage—		Clearfield & Mahoning—¶	
Erie—Mt. Jewett to Clarion J..	21	Clearfield to Beech Creek RR.	26
		Mahoning Valley RR.	2
		Total (¶See separate statement for this company)	336

ORGANIZATION, ETC.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in October, 1885. Plan of reorganiza- in V. 41, p. 516. The entire capital stock ($4,000,000) of the Rochester & Pittsburg Coal & Iron Co. is owned, the property June 1, 1899, being bonded for $2,173,000. V. 66, p. 1088) and through that company in May, 1896, control was acquired of the Bell, Lewis & Yates


TORONTO
Guelph
Milton
Galt
Wellington Sq.
Harrisburg
Hamilton
Brantford
St. Catharines
Clifton
Caledonia
Canfield
Hagersville
Jarvis
Port Colborne
BUFFALO
E. BUFFALO
BUFFALO CREEK
Orchard Park
West Falls
Colden
Glenwood
E. Concord
Springville
Dunkirk
Brocton
Dayton
Westfield
Ripley
Mayville
Chautauqua
Erie
Jamestown
Red House
SALAMANCA
Rice V.
West Valley
Arcade
Attica
Warsaw
Rock Glen
SILVER L. JC.
Gainesville
Pike
Bliss
Eagle
Freedom
Farmers V.
MACHIAS
Devereux
ASHFORD
Ellicottville
Gt. Valley Cen.
S. & B. JC.
Kilbuck
Carrollton
Olean
Limestone
Kendall
BRADFORD
Degoma
Custer City
Howard Jc.
Big Shanty
Crawford Jc.
Ridgeville
Kinzua Viaduct
MT. JEWETT
Clermont
Freeman
Rasselas
Clarion Jc.
JOHNSONBURG
Whistletown
RIDGEWAY
Daguscahonda
Carman
Ellmont
Forrestville
BROCKWAY V.
BEECH TREE JC.
Grove Summit
FALLS CREEK
DuBois
Viaduct
Curwensville
CLEARFIELD
Karthaus
Keating
Driftwood
Emporium
Costello
Shippen
Keating
Smethport
Port Allegheny
Coudersport
Lafayette
Kinzua
Corydon
Warren
Irvineton
Youngsville
Union
Corry
Garland
Clarendon
Sheffield
Vandergift
Kane
Sheffield Jc.
Tionesta
Rouse V.
Oil City
Stoneboro
Franklin
Collins
Cranberry
Clarion Jc.
Clarion
Foxburgh
Sligo
Parker
Bethlehem
Summerville
Brookville
Reynoldsville
BEECH TREE MINES
COAL GLEN
Mercer
Morristown
Branchton
Coaltown
NEW CASTLE
Red Bank Jc.
BUTLER
ALL. & WEST'N RY.
Rosston
Meharg
Callery Jct.
Rochester
Freeport
Junction
Culmer V.
Arnolds
Nth. West
Saltsburg
PITTSBURG
Bessemer
Mansfield
Birmingham
Homestead
Duquesne
Blairsville
Blairsville Br.
Indiana
Irwin
Latrobe
Greensburg
Tauger
Ligonier
Ewickly
Morewood
Mt. Pleasant
Everson
Connellsville
Somerset
Rockwood
Berlin
Uniontown
Waynesburgh
Brownsville
Washington
Fairchance
Smithfield
Myersdale
W. Salisbury
Bridgeport
Cumberland
Fayley V.
Allegheny Cy.
Mitchell's
Irvona
Tyrone
Bellwood
Altoona
Ebensburg
Cresson
Hollidaysburgh
Brooks Mills
Roaring Sprs.
Ore Hill
Johnstown
Mines
Petersburg
Huntingdon
Mt. Union
Milroy
Lewistown
Mifflin
Millers T.
Bloomfield
Oil City
Franklin
Allegheny

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column heading, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	When Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Buffalo Creek—(Concl'd)—Con. M $1,000,000 g. c*	6	1891	$1,000	$238,000	5 g.	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1941
Buffalo N. Y. & Erie—SEE ERIE RAILROAD.								
Buffalo Rochester & Pittsburg—Common stock	....	....	100	6,000,000	.....	.....	.....	.....
Pref. stock, non cum.; com. 6%; then pro rata	....	....	100	6,000,000	2 in 1898	F. & A.	N. Y., 36 Wall Street.	Feb. 15,'99,1%
R. & P. 1st M., gold, Rochester to Salamanca...c*	108	1881	1,000	1,300,000	6 g.	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1921
R. & P. consol. mort., $20,000 per mile, gold, g. c*	276	1882	1,000	3,917,000	6 g.	J. & D.	do do	Dec. 1, 1922
B. R. & P. 1st general M. ($10,000,000) g...Un c*	276	1887	1,000	4,407,000	5 g.	M. & S.	do do	Sept. 1, 1937
Debentures, $3,000,000, currency, call at 105.c*	....	1897	1,000	1,000,000	6	J. & J.	New York.	Jan. 1, 1947
Lincoln Park & Charlotte 1st mort., gold, guar. c*	10	1889	1,000	350,000	5 g.	J. & J.	do do	Jan., 1939
Perry Railroad 1st mortgage, guaranteed	1	1882	1,000	20,000	7	J. & D.	do do	June, 1902
Real estate mortgage	....	Var'us	.....	304,000	5 & 6	Various	Rochester, N. Y.	Various.
B. R. & P. car trusts, gold	....	'90-'98	1,000	763,000	5	J. & D.	.....	1899-1908
Equipm't bonds $500,000, g., not subj. call...c*	....	1899	1,000	(?)	4½ g.	M. & N.	N. Y., Guar. Trust Co.	May 1, 1919
Buffalo St. Marys & Southwest'n—Stock, $1,000,000	....	....	50	1,000,000	6 Jan.'99	.....	.....	Jan. 3, '99, 6%
1st mort., gold, called at 105 Sept. 1., '99...Ce. c*	46	1897	1,000	1,000,000	5 g.	F. & A.	N.Y.,H.Marquand &Co.	Sept. 1, 1899
Buffalo & Susquehanna—Stock, $2,000,000	....	....	50	1,518,000	5 in 1899	Feb.	.....	Feb., 1899, 5%
1st m., $2,000,000 g., s. f., subj. to call at par. c*&r	112	1893	500 &c.	1,134,000	5 g.	A. & O.	N. Y., H. Fisk & Sons.	Oct., 1913
Burlington Cedar Rapids & Northern—Stock	....	....	100	5,500,000	8 in 1899	F. & A.	N. Y., Corn Exch. Bank.	Aug. 1, '99, 4%
1st mortgage c*&r	369	1876	100&c.	6,500,000	5	J. & D.	N. Y., Central Trust Co.	June 1, 1906
Ced. Rap. I. F. & N. W., consol. 1st M., g., guar. c	....	1881	1,000	1,905,000	5 g.	A. & O.	do do	Oct. 1, 1921
B.C.R.&N. con. 1st M. & col. trust, gold. c*&r	All	1884	1,000&c	7,250,000	5 g.	A. & O.	do do	Apr. 1, 1934
Minneapolis & St. Louis, 1st mort., gold (assumed)	12	1877	500	150,000	7 g.	J. & D.	N.Y. Continental N. Bk.	June 1, 1927
Butte Anaconda & Pacific—Stock $1,000,000	....	....	100	1,000,000	.....	.....	.....	See text.
1st mortgage, $3,000,000	....	1893	.....	See text.	5	(?)	.....	1923
Calgary & Edmonton—1st mort. 6s, red. at 110	295	1890	£100	£1,121,700	See text.	J. & J.	Lon., Morton, Chap. & Co	July 1, 1910
Cal. Northw.—1st M., g. ($2,000,000, gu. p. & i.) s.f.	60	1898	$1,000	None Mar'99	5 g.	A. & O.	San Fran. & New York.	Apr. 1, 1928
California Pacific—SEE SOUTHERN PACIFIC RR.								
Cambria & Clearfield—Stock, $2,150,000 auth	50	....	50	1,300,550	....	.....	.....	.....
1st M. ($2,000,000) gold c*	80	1891	1,000	1,279,000	5 g.	J. & J.	Phila., Broad St. Stat'n.	Jan. 1, 1941
Camden & Atlantic—SEE WEST JERSEY & SEA SHORE.								
Camden & Burlington County—Stock, 6 p. ct. guar.	30	....	25	381,925	6	J. & J.	Phila., Broad St. Stat'n.	Jan., '99, 3%
1st mortgage, $350,000, gold, gu. p. & i. by P.RR. c*	30	1897	1,000	350,000	4 g.	F. & A.	do do	Feb. 1, 1927

Buffalo Rochester & Pittsburg Ry.—(CONCLUDED.)

properties, incorporated as the Jefferson & Clearfield Coal & Iron Co. (see Miscellaneous Cos.) with $3,000,000 stock and $3,000,000 bonds. The B. R. & P. Ry. controls the coal output from over 30,000 acres of bituminous coal lands in Jefferson and Clearfield counties, Pa. V. 62, p. 908; V. 63, p. 115. Clearfield & Mahoning securities are guaranteed. As to contract for construction of All. & Western, see below.

DIVIDENDS.—On pref., in 1892, 5; in 1893, Feb., 1¼ p. c.; in 1897, Aug., 1 p. c.; in 1898, Feb. 15, 1 p. c.; Aug. 15, 1 p. c.; in 1899, Feb., 1 p. c. V. 65, p. 234.

BONDS.—General 5s for $5,593,000 are reserved for prior bonds, etc. The $3,000,000 debentures of 1897 are to be secured by any subsequent mortgage made except if made for refunding existing prior liens or for extensions exclusively; debentures are subject to call at 105, any January or July. See V. 64, p. 706. R. & P. income 6s, $5,000. A sinking fund of 5 per cent will retire equipment bonds, series "A," annually on May 1, if purchasable at or below par, otherwise to be applied to the purchase of additional equipment to become subject to their lien. V. 68, p. 1131.

GENERAL FINANCES.—In June, 1897, $1,000,000 debentures were sold and floating debt of $900,000 paid off.

In 1898 a contract was approved with the Allegheny & Western Ry. for the construction of an extension of 61 miles from Punxsutawney westerly to Butler, Pa., from which to Pittsburg and New Castle, Pa., the Pitts. & West. will be used under trackage agreement. When completed, about Aug. 1, 1899, the All. & W. will be leased to B. R. & P., which will guarantee 6 p. ct. on stock and 4 p. ct. on bonds. V. 66, p. 335, 759. (See this SUP., Al. & W.)

EARNINGS.—11 months, July 1 to May 31. 1898-9...gross, $3,578,326; net, $1,248,963. 1897-8...gross, 3,381,007; net, 1,198,535.

For nine months ending Mar. 31, 1899, net, $988,324, against $963,184; other income, $8,531; charges, $733,756; surplus, $263,099, against, $224,786.

ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1897-98 was given at length in V. 67, p. 423, 432. In 1897-98 carried 4,092,850 tons of bituminous coal (out of 5,874,173 total tons of freight moved), against 2,949,582 in 1896-97.

Year end. June 30—	1898.	1897.	1896.	1895.
Gross earnings	$3,683,590	$3,311,766	$3,141,888	$3,028,216
Net earnings	$1,122,018	$961,524	$856,976	$756,927
Other income	22,514	35,510	37,889	38,225
Total receipts	$1,144,532	$997,034	$894,865	$795,152
Interest on bonds	$665,966	$598,777	$603,901	$596,271
Int. on floating debt	4,264	46,705	45,860	31,252
Rentals	121,981	120,665	127,460	124,960
Dividend on pref.	120,000	.....	.....	.....
Balance	sur.$232,321	sr.$230,887	sr.$117,644	sr.$42,669

—(V. 67, p. 72, 273, **316, 423, 432**, 954, 1108; V. 68, p. 230, 870, 1131.)

Buffalo St. Mary's & Southwestern RR.—Clermont, Pa., to Hyde, 46 miles; trackage, Erie RR., Hyde to Shawmut, Pa., 5 miles; total operated, 51 miles. A consolidation January 29, 1897, of the St. Mary's & Southwestern RR. and Buffalo & St. Mary's RR. Operated in connection with coal lands in Elk Co., Pa., which are controlled in same interest and are said to have a daily capacity of 3,000 tons.

In March, 1899, acquired by parties interested in the Central N. Y. & Western, V. 68, p. 523.

EARNINGS.—Eleven months ending Nov. 30, 1898, gross, $292,510; net, $186,491. Year ending June 30, 1898, gross, $304,906; net, $108,951. Annual interest charges are now $50,000.

SECURITIES.—Stock, $1,000,000, par $50; all outstanding. First dividend paid Jan. 3, 1899, 6 p. c. The $1,000,000 5s of 1897 are called for redemption at 105 on Sept. 1, 1899. V. 68, p. 669.

President, John Byrne, New York; Treas., Harry N. Gough, New York; Sec., E. H. Baird, Ridgway, Pa.—V. 68, p. 84, 523, 669.

Buffalo & Susquehanna RR.—Owns from Keating Summit, on the Western New York & Pennsylvania RR., to Ansonia, Pa., on the Fall Brook RR., 62 miles; Galeton to Wellsville, on Erie RR., 37 miles, with branches 13 miles; Wharton, Pa., to Bailey Run, 4 miles; leases Addison, N. Y., to Galeton, Pa., 46 miles; total operated, 162 miles. The road affords outlet for an extensive timber section (upwards of 200,000 acres), to Buffalo, New York and Philadelphia.

Addison & Pennsylvania was purchased in 1898 by the owners of the Buffalo & Susq. and leased for 25 years. (V. 66, p. 1042; V. 67, p. 427.)

DIVIDENDS—	1895.	1896.	1897.	1898.	1899.
Per cent.	4	5	5	Feb. 5%	Feb., 5%.

BONDS.—Mortgage, V. 57, p. 639, and application to N. Y. Stock Exchange, V. 58, p. 1036. Bonds cannot be issued to exceed $15,000 per mile of road completed and equipped. The mortgage is also a lien on about 50,000 acres of timber lands, estimated as worth $1,700,000. The sinking fund retires each year as many bonds as indicated by dividing total outstanding by the number of years the bonds have yet to run, purchasable in the open market, or subject to call at par in order of numbers, beginning with the highest. V. 65, p. 234. To Oct., 1898, $336,000 firsts had been retired by sinking fund.

EARNINGS.—11 months, July 1 to May 31. 1898-9.....Gross, $709,485; net, $227,609. 1897-8.....Gross, 572,976; net, 242,563.

REPORT.—Report for 1897-8, gross, $625,692; net (over taxes), $261,952; interest, $61,544; sinking fund, etc., $90,548; dividends, $75,900. In 1896-7, gross, $579,798; net, $293,175.—(V 67, p. 953.)

Busk Tunnel Ry.—See Colorado Midland Ry. and V. 68, p. 1131.

Burlington Cedar Rapids & Northern Ry.—Operates:

Lines owned in fee—		*Leased—All stock owned*—	
Burlington, Ia., to State Line, Minn. (less 11 miles leased)	230	Iowa City & Western RR., Iowa City to What Cheer, &c.	75
Branches owned to Postville, Riverside, Holland, etc.	204	Cedar Rapids, I. F. & N. W., Holland, Ia., to Watertown, So. Dak., &c.	493
Leased—			
Manly Jc. to Norwood	11	Ced. Rap. & Clinton RR., &c.	111
State Line to Albert Lea, Minn.	12		
		Total operated Jan. 1, 1899	1,136

HISTORY.—Successor to the Burl. Ced. Rap. & Minn., foreclosed 1876.

STOCK.—Authorized, $30,000,000; outstanding, $5,500,000; par, $100. The Rock Island Co. is understood to be a large stockholder.

DIVIDENDS—	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	3	3	3	4	4	4	4 & 4 extra.

BONDS.—*Cedar Rapids I. F. & N. W.* bonds are guaranteed (p. & i.), and so endorsed; the $825,000 6s were called and paid April 1, 1899, and an equal amount of consol. 5s of 1884 issued. V. 68, p. 185, 721.

Of the *B. C. R. & N. 5s of* 1884 (Central Trust Co., Trustee), bonds are reserved to retire, if deemed best, all prior and divisional bonds. For extensions bonds may be issued at $15,000 per mile for single and $7,500 per mile for second track, the total author. issue not being limited.

Minneapolis & St. Louis bonds due June, 1927, numbered from 1,101 to 1,400, for $500 each ($150,000 in all), have been assumed.

EARNINGS.—5 months, Jan. 1 to May 31, 1899.....Gross, $1,781,665; net, $483,323. 1898.....Gross, 1,627,194; net, 534,530.

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting is held on last Tuesday in May. Report for 1898 was in V. 68, p. 567.

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings	$4,545,643	$4,292,162	$4,450,035	$4,504,332
Net earnings	$1,430,821	$1,243,330	$1,083,303	$1,454,372
Other receipts	60,123	40,031	28,205	49,480
Total net income	$1,490,944	$1,283,361	$1,111,508	1,503,852
Interest on debt	799,400	799,400	807,673	811,080
Dividends	(4) 220,000	(4) 220,000	(4)220,000	(3) 165,000
Miscellaneous	66,893	472	1,642	.....
Surplus	$404,651	$263,489	$82,193	$527,772
Cash assets prev. yr.	650,378	546,694	754,812	335,374
Improvements, etc.	20,186	20,781	146,677	133,240
Tot. sur. Jan. 1,'99.	$1,034,842	$789,402	$690,328	$729,906

—(V. 66, p. **570**; V. 67, p. 40; V. 68, p. 185, **567**, 721.)

Butte Anaconda & Pacific Ry.—Operated in May, 1897, Butte to Anaconda, 26 miles; branch, Rocker to Butte Hill, about 9 miles. In June, 1898, it was reported that the line from Anaconda to Stuart, Mont., formerly part of Mont. Union Ry. was being operated as the Stuart Branch. Bonds authorized at $40,000 per mile. Capital stock $1,000,000 (par $100). On June 30, 1897, the Great Northern owned $490,000 stock and $1,000,000 bonds, and June 30, 1897, $700,000 bonds additional were outstanding as collateral for $627,620 loans and bills payable; Anaconda Copper Mining Co. owned $510,000 stock.

For year ending June 30, 1898, gross, $937,544; net, $495,298; taxes, $5,813; interest on bonds and loans, $71,222; balance, surplus, for year, $418,263. Dividends at 6 per cent per annum in 1897-98.

Calgary & Edmonton Ry.—Owns from Calgary, Canada, to Edmonton, Can., 191 miles, and to Fort McLeod, Can., 104 miles Leased at cost of operating July 1, 1896, for 5 years to Can. Pacific, V. 62, p. 1086. The Government subsidy (of £16,000 per annum for 20 years) and total net earnings will be applicable to payment of interest, the balance of any coupon to receive scrip—redeemable out of surplus earnings. On Jan., 1897, coupon 1 p. c. was paid; on July, '97, coupon, 1¼ p. c. Jan., 1898, 1¾ p. c. was paid, and in July, 1898, 2 p. c. The land grant was 1,888,448 acres, of which 407,402 acres unsold was held (Oct., 1896,) by Government against subsidy. Stock $1,000,000, par $100. In 1897-8, gross, $357,587; net, $194,379. Report for 1896-7, (V. 65, p. 1170) showed: net, $67,315. (V. 67, p. 27.)

California Eastern RR.—Owns 30 m., from Blake to Manvel Nev., operated in October, 1898, and $684,000 5 per cent bonds, said to have been sold for extension to Calivana, Nev., 47 miles. A reorganization in 1896 of the Nevada Southern Ry. Stock, $588,800.

California & Nevada RR.—See V. 63, p. 29.

California Northwestern Ry.—Operates under lease the San Francisco & North Pacific Ry., extending from Port Tiburon, Cal. (whence ferry to San Francisco, 6 miles), to Ukiah, Cal., 106 miles, and branches, 59 miles. Also, in 1899, was building an extension of

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princi-pal, When Due. *Stocks*—Last Dividend.
Canada Atlantic—Stock ($1,000,000 is pref.)	....	....	$.....	$3,000,000	.....	....	.....	.....
1st mortgage, gold (see V. 62, p. 277). F	138	1889	1,000	3,450,000	5 g.	J. & J.	N.Y., Bk. Mont., & Mont.	Jan 5, 1909
Canada Mich. & Chic.—1st mort. See V. 63, p. 838	....	....	1,000	Worthless.	.....	.....	.....	.....
Canada Southern—Stock	459	....	100	15,000,000	2 in 1899	F. & A.	N. Y., Grand Central Station.	Aug. 1, '99, 1½
1st M. $14,000,000 (Can. money). See V. 63, p. 188.	404	1878	1,000	13,925,000	5	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
2d M. for $6,000,000. Canadian money. Do. do. &r	404	1883	1,000 &c	5,650,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1913
Leam. & St. Clair 1st M., gold, gu., p. & i. (end)	16	1895	1,000	130,000	4 g.	A. & O.	Montreal, Bk. of Mont.	Oct. 1, 1945
Canadian Pacific—Stock (See text)	....	....	100	65,000,000	1½ in '98	A. & O.	N. Y., 59 Wall St. & Lon.	Apr. 1, '99, 2%
Pref. stock limited to 4 p. c., non-cumulative	....	....	.....	20,951,000	4	A. & O.	London, Co.'s Office.	Apr. 1, '99, 2%
Can. Cent. RR. 1st and 2d morts., 1st M. s. f., dr. at 105	269	'79-'80	£100 &c	1,823,333	5 & 6	Various	Montreal.	1899 & 1910
Quebec Prov. due on Q. M. O. & O. and N. S. RR.	370	'82-'83	.....	7,000,000	4½	A. & O.	do	Mar. 1, 1904-06
Can. Pacific, land mort, gold (redeem at 110)	....	1881	500 &c.	3,414,500	5 g.	A. & O.	Montreal, N.Y. or Lond'n	Oct. 1, 1931
1st mortgage debenture sterling	3,221	1885	£100 &c	34,998,633	5 g.	J. & J.	London, Baring B. & Co.	July 1, 1915
1st mort. on Algoma Branch, gold. c*&r	183	1888	£100 &c	3,650,000	5 g.	J. & J.	do do	July 1, 1937
Land grant bonds, int. gu. by Can. Gov't. c*&r	....	1888	£100 &c	15,000,000	3½g.	J. & J.	do do	July 1, 1938
Consolidated perpetual debenture stock	....	1889	.....	48,329,533	4	J. & J.	London, Comp'ys office.	Irredeemable.
SECURITIES OF PRINCIPAL LEASED LINES.								
Manitoba S. W. Col. R'y $12,000 p. m., int. guar. g	218	1884	1,000	2,544,000	5 g.	J. & D.	N. Y., 59 Wall & London	June 1, 1934
Atlantic & Northwest—1st mort. gold, guar. c*&r	350	1887	£100 &c	£1,330,000	5 g.	J. & J.	London, Baring B. & Co.	Jan. 1, 1937
North Shore Ry.—1st M. C. P. owns $610,767	205	1883	£100	$616,120	5	A. & O.	do do	Apr. 20, 1904
St. Lawrence & Ottawa—1st mort., gold, see text	58	1876	£50 &c	£200,000	(6) 4	15J. &D.	Can. Pac. office, London.	See text.
Ontario & Quebec stock guaranteed in perpetuity	....	....	$100	$2,000,000	6	J. & D.	Montreal and London.	June, '99, 3%
Ont. & Que. deben., interest guar. in perpetuity	671	....	.....	£4,007,381	5	J. & D.	London, Morton, Rose.	Irredeemable.
Toronto Grey & Bruce, 1st M., gold, int. as rental.	191	1883	£100	£719,000	4 g.	J. & J.	Toronto and London.	July 26, 2882
New Brunswick Ry. 1st M., gold, int. from rental. c*	174	1884	£100	£630,000	5 g.	F. & A.	London.	Aug. 1, 1934
Perpetual consol. debent. stock, int. guar.	....	....	.....	£847,872	4	J. & J.	do	Irredeemable.
Cape Fear & Yadkin Val.—See ATLANTIC & YADKIN RY.								
Carolina Central—Old bonds, non assented	....	'81-'94	1,000	115,233	6	J. & J.	.....	1920
1st consol. M., $3,000,000, gold, gu. p. & i. end. F	267	1898	1,000	2,847,000	4 g.	J. & J.	1st coup. pay. July, '99	Jan. 1, 1949
Wilmington Ry. Bridge, 1st mortgage, consol.	....	1893	.....	216,000	5	A. & O	.....	1943

60 miles into the redwood forests of Mendocino and Humboldt counties, Cal. Incorporated in March, 1898. Stock authorized, $3,000,000 par, $100. Bonds, $2,000,000 authorized, issuable at $25,000 per mile, to be guaranteed by San Francisco & North Pacific, leased for net profits for 20 years from Sept. 20, 1898. Pres., A. W. Foster; V.-Pres., Geo. A. Newhall; Sec. and Comp., Thos. Mellersh.—V. 67, p. 370, 688, 788.

California Pacific Ry.—See SOUTHERN PACIFIC RR.

Cambria & Clearfield RR.—Cresson to Glen Campbell Junction, 48 miles; branches, 49 miles. Stock (par $50) paid in $1,300,550 all owned by the Pennsylvania RR. Co., which operates the property under an arrangement terminable at option of either party. Net earnings are paid as rental. A full abstract of the mortgage was in V. 52, p. 976. In year 1898, gross, $374,047; net, $122,460; interest and taxes, $79,237. In 1897 gross $308,621; net, $87,384.

Camden & Atlantic RR.—SEE WEST JERSEY & SEA SHORE.

Camden & Burlington County RR.—Owns from Camden, N. J., to Pemberton, N. J., 23 miles; branch, Burlington, N. J., to Mount Holly, 7 miles; total, 30 miles. Operated by the Pennsylvania RR., which guarantees 6 per cent on stock. Stock, $381,925; par $25. Dividends in January and July. In 1898, gross, $243,890; net, $30,260; loss to lessee under rental, $7,156. In 1897 gross, $232,875.—(V. 64, p. 373.)

Canada Atlantic Ry.—Owns Ottawa, Canada, to Alburg, Vt., including bridge over St. Lawrence river, 147½ miles. Uses Vermont & Province Line Ry. to Swanton, Vt., there connecting with Boston & Maine and Maine Central systems. Also has trackage Lacolle to Rouse's Point, N. Y., 4 miles, there connecting with the Delaware & Hudson and Ogdensburg & Lake Champlain systems. The company also runs through trains to Montreal, using the Grand Trunk Ry. from Coteau, Montreal, 37 miles, under a traffic contract. Leases for 99 years the Central Counties Ry., extending from Glen Robertson to Hawkesbury, 21 miles, and South Indian to Rockland, 17 miles.

Ottawa Arnprior & Parry Sound Ry., Ottawa to Parry Sound, 260 miles, was completed in Dec., 1896, and in May, 1899, was to be amalgamated with the Canada Atlantic. It was proposed to make a new loan to consolidate the debts of the two co's.—V. 68, p. 669; see also V. 69, p. 178.

HISTORY.—Incorporated in 1880, and line completed from Ottawa to Alburg in December, 1897. STOCK, $2,000,000 common and $1,000,000 preferred. EARNINGS in year ending June 30, 1897, gross, $722,775; net, $247,443.—(V. 66, p. 706, 901; V. 68, p. 669; V. 69, p. 178.)

Canada Michigan & Chicago.—Bonds worthless. V. 63, p. 838

Canada Southern Ry.—*(See Map New York Central & Hudson R. Railroad.)*—ROAD—Main line from Suspension Bridge station, including the Cantilever Bridge to Windsor, Ont., 226 miles; branches to Courtright, Ont., etc., 231 miles; total, 457 miles, of which 100 miles are nominally owned by proprietary companies. Trackage, St. Thomas to London, Ont., 15 miles. Double track, 98 miles.

ORGANIZATION, CONTRACTS, ETC.—The Company was chartered in Canada February 28, 1868, and debt readjusted in 1878. In Nov., 1882, a close contract was made with the Michigan Central for 21 years from January 1, 1883, providing for the payment to Canada Southern of one-third the joint income over all fixed charges. The contract provided for a re-apportionment every five years, and in December, 1892, it was agreed to give the Canada Southern 40 per cent and the Mich. Cent. 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided on the basis of one-third and two-thirds, as before. But under the original contract each company is still accorded all benefit from the reduction in its fixed charges; consequently as the Michigan Central to Jan. 1, 1898, had reduced its charges about $327,000, that amount is credited to it before division is made V. 64, p. 5.

DIVIDENDS.—1888	'89	'90	'91	'92	93'	'94	'95	'96	'97	'98	'99
Since 1857	2½%	2½	3½	2½	3	3	2½	2½	2	2	2

BONDS.—Bonds are payable in Canadian currency.—V. 63, p. 188.

ANNUAL REPORT.—The report for 1898 was in V. 68, p. 1129; Canada So. share of earnings, $300,667; other income, $1,424; dividends, $300,000; bal., surplus for year, $2,091. In 1897 Canada So. share, $282.402; other income, $1,642; dividends, $300,000; balance, deficit, $15,956. Total surplus Jan. 1, 1899, $5,691.—(V. 68, p. 1129.).

Canadian Pacific Ry.—ROAD—Own a trans-continental railway from Montreal to the Pacific Ocean, made up as follows:

Montreal to Vancouver	2,905	Under construct'n Jan. 1, '99.	371
Branches and auxiliaries	1,414	Operated acct. of owners	732
Leased lines	2,268	Also controlled but op. sep.—	
Used jointly	94	¶Minn. St. P. & Sault Ste. M.	1,245
Total in traffic returns	6,681	‡Duluth South S. & Atlantic	589

¶ See each co's statement.

HISTORY, ETC.—Incorporated Feb. 18, 1881, under charter from Dominion of Canada, receiving $25,000,000 in cash as a subsidy, also 25,000,000 acres of land, all to be fit for settlement. The Ontario & Quebec, Montreal to Toronto Junction, 334 miles, was leased in 1883 for 999 years, and its stock and bonds guaranteed. In July, 1890, leased the New Brunswick Ry. for 999 years. The Montreal & Ottawa branch between Vaudreuil and Ottawa, 42 miles, has been operated since September 5, 1898.—V. 67, p. 320.

STOCK.—The company bought of the Dominion Government an annuity of 3 p. c. per annum on the common stock for the ten years 1884-1893, the last payment having been made in August, 1893. The issue of preferred stock must never exceed one half the common stock.

DIVIDENDS—	'83.	'84.	'85.	'86-'89.	'90-'93.	'94.	'95.	'96.	'97.	'98.
Common p. c.	2½	5	4	3 y'rly	5 y'rly	5	0	2½	2½	4½
Preferred p. c.			Issued in 1894.			4 p. ct. yearly (2 A. & O.)				

On common in 1898, April, 2½ p. c.; Oct., 2 p. c.; in 1899, Apr., 2 p. c.

BONDS, DEBENTURE STOCK, GUARANTEED BONDS, ETC.—In May, 1888, the company relinquished its exclusive right to operate in Manitoba lines to the International Boundary, receiving the Dominion Government guarantee of interest on $15,000,000 of *land* bonds. These bonds are a lien on 15,444,200 acres of land subject only to $3,426,000 land grant bonds of 1881, which are redeemable at 110.

List of securities held against *consol. debenture stock* in V. 66, p. 528.

Canada Central 1st M. 5s mature Oct. 1, 1899, $850,000 outstanding; the 2d mortgage is 6 p. c. for $973,333, due Nov. 1, 1910.

In June, 1890, company agreed to *guarantee* the principal and interest of $20,000,000 4 per cents, to be issued by the Duluth South Shore & Atlantic; also 4 per cent interest on bonds of the Minneapolis St. Paul & Sault Ste. Marie. (See V. 50, p. 874; V. 51, p. 239; V. 52, p. 608.) Of the Dul. S. S. & At. consols it owned Jan. 1, 1899, $15,107,000.

To the *Atlantic & Northwest* Railroad, crossing the State of Maine, the Dominion Government grants a subsidy of $186,000 per year till 1906 and Canadian Pacific guarantees the balance of interest money.

St. Lawrence & Ottawa bonds are endorsed with the Canadian Pacific's acceptance of a 999 years' lease at a rental sufficient to pay 4 per cent interest on bonds, and the bondholders' agreement to accept interest at 4 per cent (instead of 6 per cent as formerly), and to refrain from demanding payment of principal during continuance of lease; the maturity of the bonds is June 15, 1910.

The *New Brunswick Railway* consolidated debenture stock has interest guaranteed by C. P.; interest on the first mortgage bonds, though not guar, is paid out of rental under 990 year lease of 1890.

LANDS.—Lands unsold Dec. 31, 1898, were 15,896,750 acres of Canadian Pacific grant and 1,069,637 acres of Manitoba South Western grant and 187,792 acres of Columbia and Kootenay grant. Total sales in 1898 were 348,608 acres, for $1,121,774.

GENERAL FINANCES.—The stockholders in April, 1899, authorized expenditure of $3,554,176 during 1899 for bridges, ballasting, terminals, equipment, etc.; and the guaranty of interest on $5,000,000 new 50 year Minn. St. P. Sault & Ste. Marie second 4s (immediate issue $3,500,000).—V. 68, p. 526, 669, 770, 977.

In 1898 £2,285,000 of 4 per cent preference stock was sold, and proceeds applied to purchase of railways, extensions, additions, improvements and equipment; also £412,191 4 per cent consolidated deb. stock for the purchase of various guaranteed securities.—V. 68, p. 526.

EARNINGS.—5 months, Jan. 1 to May 31. 1899....Gross, $10,326,084; net, $3,999,193. 1898....Gross, 9,457,909; net, 3,336,281

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Montreal on the first Wednesday in April. The report for 1898 in full was in V. 66, p. 519, 526. See also editorial p. 499.

Year ending Dec. 31.	1898.	1897.	1896.
Miles operated December 31	6,681	6,568	6,476
Passenger earnings	$6,538,590	$5,796,115	$4,820,143
Freight	16,231,445	15,257,897	13,187,560
Mail, express and miscell	3,368,942	2,995,522	2,673,894
Total earnings	$26,138,977	$24,049,535	$20,681,597
Per ct. of oper. exp. to earn'gs.	59·92	57·16	60·80
Net earnings	$10,475,372	$10,303,776	$8,107,582
Interest received	423,367	340,706	511,165
	$10,898,739	$10,644,482	$8,618,747
Fixed charges	6,774,320	6,783,367	6,708,084
Contingent interest	.....	.....	203,890
Dividends	3,072,708	2,964,026	1,612,946
Balance, surplus	$1,051,711	$897,089	$93,827

—(V. 68, p. 376, 519, 526, 669, 770, 977, 1131, 1179; V. 69, p. 178.)

Cape Fear & Yadkin Valley Ry.—See Atlantic & Yadkin Ry.

Carolina Central RR.—Owns from Wilmington, N. C., to Rutherfordton, N. C., 267 miles, of which 2½ m. (Wil. R. Bridge) owned jointly. Controlled by Seaboard & Roanoke and Raleigh & Gaston. New stock: Common, $1,500,000; pref. 5% non-cum., $500,000; par, $100.

ORGANIZATION.—Reorganized without foreclosure in 1898-99 per plan in V. 67, p. 273, over four fifths of the old bonds assenting. The old bonds were 1st 6s of 1881, $2,000,000; 1st 6s of 1894, $250,000, 2d and 3d Ms. of 1881, each $1,500,000.

BONDS.—To retire all the old bonds was filed in Nov., 1898, the new $3,000,000 4 per cent mortgage, guaranteed principal and int. by Seaboard & Roanoke and Raleigh & Gaston. See guaranty in V. 68, p. 472.

Bridge bonds guaranteed by Carolina Cent., Wil. Col. & Aug. and Wil. & Weldon; consols being substituted for the old 1st and 2d mortgage bonds; $20,000 consols were also reserved for new dues for bridges, of which $16,000 have been issued. In March, 1899, all the old bonds, excepting $20,000 1st 6s and $22,400 2d and 3d Ms., including some not assented to the reorganization agreement. V. 68, p. 472.

EARNINGS.—In year ending June 30 earnings have been as follows:

	Gross.	Net.	Charges.	Surplus.
1897-98	$616,416	$184,772	$116,[illegible]	[illegible]
1896-97	667,143	139,311	110,[illegible]	[illegible]

President, John Skelton Williams, Richmond, Va.—(V. 68, p. 472.)

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Carolina & Northwest.—Chester & L., 1st mortgage	....	....	$.....	$100,000	7	J. & J.	.....	July 1, 1900
1st mortgage, $450,000	....	1897	500	265,000	5	M. & N.	.....	1927
Carson & Colorado—1st M. for $3,500,000,g.,s.f.c*&r	300	1892	1,000	2,000,000	4 g.	J. & J.	In default.	July 1, 1941
Carthage & Adir.—1st M. $1,600,000 g.,gu.p.&i.c*&r	43	1892	1,000	1,100,000	4 g.	J. & D.	New York City.	Dec. 1, 1981
Carthage Water.& Sack.Har.—1st M. g.,gu.p.&i.end.	29	1891	1,000	300,000	5 g.	J. & J.	N.Y.,Grand Cent.Stat'n	July 1, 1931
Catasauqua & Fogelsville—1st mortgage, g. **PP**.c*	....	1898	1,000	135,000	4 g.	J. & J.	Philadelphia, Pa.	July 1, 1928
Catawissa—Pref. stocks, 5% gu. P. & R. Ry. See text.	98	....	50	See text.	5	M. & N.	Philadelphia Co.'s office	May 19,'99,2½
Mortgage bonds.....c	93	1870	500 &c.	1,300,000	7	F. & A.	Phila., Phil. & Read. Ry.	Aug. 1, 1900
1st mortgage (morts. of 1862 extend. in 1882).r*	....	1882	500	230,000	6	F. & A.	do do	Aug. 2, 1902
1st consol. mort., $2,215,000, gold .....**PP**.c*	103	1898	1,000	685,000	4 g.	A. & O.	do do	Apr. 1, 1948
Catskill Mountain—First mortgage.....	16	1885	.....	50,000	5	F. & A.	C'skill,N.Y.,Tan.Ni Bk.	Aug. 1, 1905
1st income bonds.....	....	1885	.....	238,000	6	.....	Divid'd pd. Sept. 10,'97.	Aug. 1, 1915
Cayuga & Susq.—Stock, 9 p. c. rental D. L. & W....	34	....	30	589,110	9	J. & J.	New York, 52 Wall St.	July,'99, 4½%
Central Branch—								
Cent. Br. U. P 1st M., g., not subj. to call **Un**.c*	100	1898	1,000	2,500,000	4 g.	J. & D.	N. Y., Merc. Trust Co.	June 1, 1948
Cent. Br. 1st M. on 288 m. (See text), to be gu...	288	1899	.....	See text.	4	.....	.....	.....
Cent. of Georgia Ry—1st M.,$7,000,000, g.c*&r.	312	1895	1,000	7,000,000	5 g.	F. & A.	N.Y. Guaranty Trust Co.	Nov. 1, 1945
Consol. mortgage, $18,500,000, gold.....c*&r	1,119	1895	1,000	16,500,000	5 g.	M. & N.	do	Nov. 1, 1945
Mobile Division 1st mortgage ($1,000,000)...g.c*	124	1895	1,000	1,000,000	5 g.	J. & J.	do	Jan. 1, 1946
Macon & North. Div. 1st mort., $840,000, gold.c*	106	1895	1,000	840,000	5 g.	J. & J.	do	Jan. 1, 1946
Mid. Ga. & At. Div. 1st M.,$9,000 p. m.,cur.,,**Gc***	Text.	1897	1,000	413,000	5 cur	J. & J.	do	Jan. 1, 1947
Eatont.Br.1stM.not guar.by Cen.Ga.,g.,call par	21	1896	100	168,000	5 g.	J. & D.	.....	1926
1st pref., incomes } Interest up to 5 p. c., c*	....	1895	1,000	4,000,000	Up to 5	Oct. 1	Oct. 1, '98, paid 2 p. c.	Nov. 1, 1945
2d do do } if earned, c*	....	1895	1,000	7,000,000	Up to 5	Oct. 1	New York, when earned	Nov. 1, 1945
3d do do } non-cumulative. c*	....	1895	1,000	4,000,000	Up to 5	Oct. 1	do do	Nov. 1, 1945
Cent. RR.& Bk.coll.trust bonds, go., red.at 110.c*	....	1887	1,000	4,880,000	5 g.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1937
Guaranteed, etc., securities.								
Ocean SS. Co. 1st mortgage, gold, guaranteed...c	....	1890	1,000	1,000,000	5 g.	J. & J.	N.Y., Guaranty Tr. Co.	July 1, 1920
Augusta & Savannah stock (no bonded debt).....	53	....	100	1,022,900	5	J. & J.	Savannah, Ga.	July, '99, 2½%
Southwestern of Georgia stock (no bonded debt)	332	....	100	5,191,100	5	J. & J.	Savannah and Macon.	July, '99, 2½%
Central Massachusetts—Pref. stock (see text).....	....	....	100	3,949,900	1½ in '98	J. & D.	Boston, 53 State St.	June 1,'99,¾%
1st mortgage.....c*	99	1886	1,000	2,000,000	5	A. & O.	.....	Oct. 1, 1906
Debentures, $500,000.....	....	1895	1,000	100,000	5	A. & O.	Boston Office & Int. Tr.	Oct. 1, 1906

Carolina & Cumberland Gap Ry.—Carolina Midland Ry.—Purchased by the Southern Railway in 1899. V. 68, p. 826, 979.

Carolina Midland Ry.—Allendale, S. C., to Seivern, S. C., 55 miles; Seivern & Knoxville RR., Seivern to Batesburg, 17 miles. In May, 1899, both properties were purchased by the Southern Ry. Co. as part of new line from Columbia, S. C., to Savannah, Ga. V. 68, p. 979 Stock, $540,000; par, $100. First mortgage bonds June 30, 1898, $683,000. V. 68, p. 979.

Carolina & Northwestern Ry.—Owns narrow gauge road Chester, S. C., to Lenoir, N. C., 110 miles. Reorganization Feb. 28, 1897, of Chester & Lenoir, foreclosed. Stock, $350,000; par $50. June 30, 1897, income bonds, $25,000; current liabilities, $22,365; current assets, $13,822. Year 1897-98, gross, $115,939; net, $37,306. —(V. 64, p. 180).

Carthage & Adirondack Ry.—*(See Map N. Y. Central.)*—Owns from Carthage to Newton Falls, New York, 46 miles. The entire stock, $500,000, is owned by the New York Central RR., which in April, 1893, leased the property in perpetuity and guaranteed its $1,600,000 bonds, of which $500,000 were for extensions, etc. (V. 57, p. 218.)

Carthage Watertown & Sackett's Harbor RR.—*(See Map N.Y. Central.)*—Owns from Carthage to Sackett's Harbor, N.Y., 29 miles. Controlled by N. Y. Central, which owns $483,300 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ p. c. of gross earnings. Rental in 1897-98, $44,163; in 1896-97, $36,083; in 1895-96, $37,421. Capital stock $465,845 common and $21,500 preferred.

Catawissa RR.—Owns from Tamanend, Pa., to Williamsport, Pa., 93 miles, and branches, 10 miles. Re-leased Dec. 1, 1896, for 999 years to Philadelphia & Reading *Railway*. Rental, interest on the bonds, 5 p. c. dividends on the preferred stock, all taxes, and $8,000 for organization expenses. See also V. 63, p. 969, 1116. Of the preferred stocks in 1898 $2,200,000 was first preferred and $1,000,000 second preferred and common was $1,159,500; par $50. Of the new 1st consol. mortgage 4s of 1898, $1,530,000 are reserved to retire 7s and 6s due 1900 and 1902, and $685,000 remainder issued in exchange for remaining bonds of the company. V. 66, p. 1139; V. 63, p. 924, 969.

Catskill Mountain Railway.—Owns narrow-gauge road from Catskill, up the Catskill Mountain, to Palenville, N. Y., 16 miles; leases Cairo RR., Cairo Junction to Cairo, N. Y., 4 miles; total, 20 miles. Stock, $89,000. There are also *second incomes* for $15,600 6 p. c. First incomes have one vote for each $100. EARNINGS.—Year ending June 30, 1898, gross, $47,846; net, $13,420; interest, etc., $13,331;

Cayuga & Susquehanna RR.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Leased during length of charter and renewals thereof to the Delaware Lackawanna & Western at a rental of $54,600 a year. On Dec. 30, 1897, the corporate existence of this company was extended for the period of 50 years from Jan. 1, 1900.

Cedar Rapids Garner & Northwestern Ry.—Garner, Ia., to Titonka, 27·97 m., operated from about Nov., 1898, of which Garner to Hayfield, 8·58 miles, is Burl. Ced. Rap. & Nor. trackage. Extension reported proposed in July, 1899, from Titonka of Bancroft, for which stock was authorized to be increased from $250,000 to $500,000. First 5 per cent gold mortgage (1 bond only) due Oct. 25, 1900. President, A. C. Ripley; Sec., H. H. Bush, Garner, Ia.; Treas., H. N. Brockway.

Central Branch RR.—To own Lenora to Atchison, Kan., 293 miles; Jamestown to Burr Oak, Kan., 33 m.; branches, 62 m.; total, 388 miles. Incorporated July 7, 1899, as successor of the Central Branch Union Pacific Ry., Atch. Colorado & Pac. and Atch. Jewell Co. & Western. The new company will assume the $2,500,000 Central Branch U. P. 4s and the $3,459,000 1st 4s to be distributed to assenting bondholders of Atch. Col. & Pac. and Atch. Jew. Co. & West. to the amount of 75 per cent of the principal of their holdings and guaranteed by the Missouri Pacific (see V. 63, p. 329).—V. 69, p. 129.

Central Branch Union Pacific Ry.—To be merged in Central Branch RR, which see above. (V. 69, p. 129.) For 6 mos. ending Dec. 31, 1898, gross, $294,219; net, $100,563. In year 1897 gross on the 100 miles owned were $612,666; net, $271,506. In 1896 gross, $445,921; net, $209,588.—V. 68, p. 378; V. 69, p. 129.

Central of Georgia Railway.—*(See Map)*—System includes:

Lines owned in fee.	*Miles.*
Savannah to Atlanta.....	295
Gordon to Covington.....	82
Columbus to Birm'gham,Ala.	156
Columbus to Americus.....	62
Montgomery to Eufaula, Ala.	79
Columbus to Greenville, Ga.	50
Opelika to Roanoke.....	36
Eufaula to Ozark.....	60
Griffin to Carrollton.....	60
Savannah to Tybee.....	18
Columbus to Searight.....	122
Macon to Athens.....	102
Total owned (and oper'd)*.	1,122

Lines leased—	*Miles.*
Southwestern of Ga. RR.—	
Macon to Eufaula.....	144
Fort Valley to Perry.....	12
Fort Valley to Columbus...	71
Smithville to Columbia....	85
Cuthbert to Fort Gaines...	20
Augusta & Savannah RR.—	
Millen to Augusta.....	53
Prop'y Line—Upson Co.RR.	
Barnesville to Thomaston..	16
Total operated.....	1,523
Ocean Steamship Company, estimated equivalent of....	300

* In addition owns in fee Meldrim to Lyons, 58 miles, now leased to Georgia & Alabama RR., making total mileage owned, 1,180 miles.

ORGANIZATION—Organized Oct. 17, 1895, and Nov. 1 succeeded to the properties of the Central Railroad & Banking Co. of Georgia, sold in foreclosure and reorganized per plan in V. 60, p. 1008 and V. 61, p. 68. Mid. Ga. & At. was purchased Jan. 1, 1897. V. 65, p. 324; V. 62, p. 456; V. 64, p. 82, 180. As to lease of Georgia RR., see V. 65, p. 924 and V. 68, p. 722. In 1898 purchased the entire $250,000 stock of the Bruton & Pineora Ry., projected Bruton to Pineora, 98 miles, of which Bruton to Mettar, 47 miles, in operation in January, 1899. (V. 67, p. 687.)

STOCK.—$5,000,000, held by interests friendly to Southern Ry,

BONDS.—The *first mortgage* of 1895 (described in V. 63, p. 1160) is a *first lien* on the *main line* from Atlanta to Savannah, including the Milledgeville branch (312 miles in all), all equipment and appurtenances and the *equity* in $1,995,000 of the capital stock of Ocean Steamship Co. of Savannah. Trustee, Guaranty Trust Co. of New York.

Application for listing firsts and consols. in V. 63, p. 1160.

The *consolidated mortgage* (see abstract in V. 61, p. 873, also see V. 63, p. 1160) is a *first lien* upon 580 miles [including former Mont. & Eufaula RR., Sav. & Western and Sav. & Atl.]; also on the leases of the South Western and Augusta & Savannah roads and the stock of New England Steamship Co., and a *second* lien upon the main line, its equipment, etc., and also on the Macon & Northern and Mobile & Girard. It also covers all leaseholds, securities, etc. It may be increased $2,000,000 from $16,500,000 to $18,500,000, at the rate of not more than $500,000 in any one year, for betterments and for equipment. Trustee, Mercantile Trust Co. of N. Y.

Mobile Division bonds are direct obligations of the Central of Georgia Ry., secured by a first lien on Columbus, Ga., to Searight, Ala., 122 m.

Macon & Northern Division bonds are also direct obligations of the Central Ry., with first lien from Macon to Athens, Ga., 105 miles.

Middle Georgia & Atlantic Division bonds are issued at $9,000 per mile, of which $8,000 was for purchase of road and $1,000 retained by Cent. of Ga. for betterments; subject to the Eatonton Branch bonds, $168,000 on 21 miles, the firsts of 1897 cover the 63 miles of M. Ga. & At. Division. (V. 65, p. 823; V. 64, p. 180; V. 65, p. 324.)

The *preference income bonds*, subject to the prior mortgages, cover the main line and the former Savannah & Western, Columbus & Rome, Montgomery & Eufaula, Mobile & Girard, Macon & Northern and Savannah & Atlantic RRs., and their equipment, etc.; also all leaseholds, securities and equities of properties acquired by the new company. They are non-cumulative and bear interest not exceeding 5 per cent in any one fiscal year, but payable only out of net earnings as declared and secured by the deed of trust. On 1st pref. incomes, paid 1½ p. c. in Oct., 1896, 2¼ p. c. Oct. 1, 1897, and 2 p. c. Oct. 1, 1898. (V. 65, p. 410; V. 67, p. 529.)

Collateral trust mortgage abstract was in V. 45, p. 242.

LATEST EARNINGS.—11 mos., July 1 to May 31. { 1898-9....Gross, $5,396,285; net, $1,735,839 / 1897-8... Gross, 5,150,815; net, 1,769,956

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 687.

Years end. June 30—	1898.	1897.
Gross earnings.....	$5,507,070	$5,280,696
Total operating expenses.....	3,433,777	3,271,594
Taxes.....	180,132	180,968
Net earnings from operation.....	$1,897,161	$1,828,134
From steamships, etc.....	110,275	329,807
Total.....	$2,007,436	$2,157,941

DEDUCTIONS FROM INCOME FOR YEAR 1897-8.

Interest on funded debt	$1,536,800	Total deduct's from inc.	$1,934,292
Rentals, etc.....	397,492	Net income.....	73,144

OFFICERS.—President, H. M. Comer, Savannah, Ga.; Vice-President, John M. Egan.—(V. 67, p. 527, 529, 687; V. 68, p. 722.)

Central Massachusetts RR.—Owns North Cambridge to Northampton, Mass., 99 miles. The stock is $7,419,202 (par $100), of which $3,949,102 is preferred and controls the company until 8 per cent dividends shall have been earned thereon in any one year.

DIVIDENDS.....	Jan., 1896.	1896.	1897.	1898.	1899.
Per cent.....	1½ for '95.	1½	1½	1½	June, ¾

Leased to Boston & Lowell for 99 years from 1886, at a rental of 20 p. c. of gross up to $1,000,000, but with a guaranty of sufficient rental to pay interest. In June, 1899, suit was brought by the stockholders to break the lease. V. 68, p. 570, 669, 1224. In year 1898-9 gross $835,787. For year ending March 31, 1898, gross earnings, $675,689; rental, etc., $168,203; organization expenses, $1,500; interest, $119,088; dividends, $59,146; deficit, $2,587; in 1896-97, gross earnings, $830,975.—(V. 61, p. 1106; V. 68, p. 570, 669, 1224.)

Central New England RR.—Owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernails, 58 miles; and leases and controls Hartford & Conn. Western RR., Hartford to Rhinecliff, 109 miles; total, 167 miles; also Dutchess Co. RR., from Poughkeepsie to Hopewell Junc., 12 miles; trackage, 1 mile. The extension from Tariffville, Conn., to Springfield, Mass., 18 miles, is to be completed about Sept. 1, 1899.

ORGANIZATION.—Incorporated in January, 1899, per plan in V. 66, p. 574, and V. 67, p. 789, as successor of Phil. Read. & New Eng. RR., sold in foreclosure Oct. 6, 1898.—V 68 p. 84. In January, 1899, per-


MEMPHIS
TENNESSEE
CHATTANOOGA
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
ALABAMA
MISSISSIPPI
FLORIDA
ATLANTIC OCEAN
GULF OF MEXICO
Spartanburg
Greenville
Anderson
Greenwood
Chester
Columbia
Wilmington
Charleston
Savannah
Tybee Island
Port Royal
Augusta
Atlanta
Macon
Griffin
Rome
Dalton
Gainesville
Athens
Union Point
Barnett
Camak
Millen
Gordon
Louis V.
Sylvania
Duglin
Statesboro
Lyons
Meldrim
Americus
Smithville
Albany
Cuthbert
Eufaula
Columbus
Montgomery
Selma
Birmingham
Decatur
Huntsville
Tuscumbia
Florence
Corinth
Memphis
Jackson
Meridian
Vicksburg
Mobile
New Orleans
Pensacola
Tallahassee
Thomasville
Valdosta
Waycross
Brunswick
Jacksonville
Palatka
Gainesville
Live Oak
Lake City
Hampton
Du Pont
Jasper
Drifton
Monticello
Quincy
Marianna
Chattahoochee
Bainbridge
Camilla
Troy
Opelika
Roanoke
Newnan
Carrollton
Whitesburg
Talladega
Anniston
Gadsden
Atalla
Guntersville
Scottsboro
Stevenson
Trenton
Cleveland
Chattanooga
Franklin
Tallulah Falls
Seneca
Toccoa
Elijay
Calhoun
Kingston
Cartersville
Suwanee
Marietta
Jug Tavern
Covington
Madison
Carmel
Machen
Willard
Eatonton
Dennis
Milledge V.
Barnett
Union Point
Washington
Belmont
Jefferson
Athens
Lula
Cornelia
Jasper
Ft. Payne
Tuscumbia
Courtland
Decatur
Falkville
Athens
Scottsboro
Huntsville
Tennessee R.
Tupelo
Aberdeen Jc.
Bear Creek
Guin
Okolona
Oxford
Holly Springs
Ripley
Booneville
Tuscumbia
Sardis
Grenada
Aberdeen
West Point
Starkville
Columbus
Artesia
Durant
Kosciusko
Macon
Tuscaloosa
Columbiana
Calera
Shelby
Childersburg
Sylacauga
Talladega
Cordova
Blount Spr.
Jasper
Fayette
Ashville
Leeds
Birmingham
Goodwater
Kellyton
Alexander City
Jackson Gap
Dadeville
Waverly
Cheaha
Akron
Greensboro
Randolph
Eutaw
Mapes V.
Elmore
Pratt V.
Marion
Selma
Marion Jc.
Martin
Enterprise
Meridian
York
Lauderdale
Newton
Vicksburg
Jackson
Shubuta
Waynesboro
Ellisville
Hattiesburg
Leaf R.
Pine Apple
Green V.
Georgiana
Evergreen
Flomaton
Wardville
Milton
Pensacola
Mobile
Mississippi Cy.
Scranton
Bay St. Louis
New Orleans
Montgomery
Luverne
Searight
Elba
Ozark
Troy
Union Springs
Notch Rd.
Midway
Chapman
White Oak
Ft. Gaines
Columbia
Eufaula
George T. Hatcher
Dawson
Brownsville
Cuthbert Jct.
Coleman
Americus
Smithville
Adams
Leesburg
Albany
Arlington
Blakeley
Williamsburg
Leary
Hobbs
Walker
Ducker
Griffin
Macon
Thomaston
Barnesville
Griffin
Milner
Orchard Hill
Lovejoy
Flat Shoals
Starrs Mill
Newborn
Kelly
Machen
Willard
Eatonton
Dennis
Milledge V.
Camak
Gordon
Louis V.
Millen
Sylvania
Duglin
Statesboro
Lyons
Meldrim
Savannah
Tybee Island
Port Royal
Beaufort
Yemassee
Fairfax
Jacksonboro
Ross
Branchville
Holly Hill
Blackville
Orangeburg
Lanes
Kingsville
Wateree Jc.
Camden Jc.
Camden
Lancaster
Chester
Rock Hill
Yorkville
Blacksburg
Gaffney
Cherokee Falls
Lockhart
Jonesville
Union
Whitmire
Newberry
Alston
Laurens
Carlisle
Pacolet
Converse
Spartanburg
Greenville
Tallulah Falls
Franklin
Cleveland
Chattanooga
Trenton
Dalton
Calhoun
Kingston
Cartersville
Ft. Payne
Gadsden
Anniston
Leeds
Childersburg
Sylacauga
Talladega
Columbiana
Calera
Shelby
Roanoke
Newnan
Carrollton
Whitesburg
Griffin
Macon
Thomaston
Barnesville
Opelika
Auburn
Salem
Columbus
Ft. Mitchell
Hurtsboro
Seale
Girard
Richland
Geo.
Ochillee
Buena Vista
Ellaville
Marshallville
Winchester
Montezuma
Ogeechee
Greens Mill
Cordele
Hawkinsville
Ala.
Helena R. R.
Baxley
Jesup
Waycross
Everett
Brunswick
Du Pont
Valdosta
Thomasville
Tifton
Willecoochee
Fla.
Sav.
Bainbridge
Chattahoochee
Marianna
Milton
Wardville
Flomaton
Evergreen
Searight
Elba
Ozark
Troy
Union Springs
Notch Rd.
Midway
Chapman
White Oak
Ft. Gaines
Columbia
Eufaula
George T. Hatcher
Dawson
Brownsville
Cuthbert Jct.
Coleman
Americus
Smithville
Adams
Leesburg
Albany
Arlington
Blakeley
Williamsburg
Leary
Hobbs
Walker
Ducker
Camilla
Thomasville
Valdosta
Du Pont
Jasper
Drifton
Monticello
Quincy
Madison
Tallahassee
St. Marks
Apalachicola
Apalachicola R.
Chattahoochee R.
Flint R.
Tombigbee R.
Alabama R.
Tallapoosa R.
Chattahoochee R.
Ocmulgee R.
Oconee R.
Savannah R.
Altamaha R.
Satilla R.
St. Johns R.
Fernandina
Callahan
Jacksonville
Baldwin
Live Oak
Lake City
Hampton
New Branford
Ft. White
Gainesville
Rocklille
Hawthorne
Palatka
Tocoi
St. Augustine
Silver Sp.
Ocala
Aston
Dayton
Cedar K.
Apalachicola
Bay St. Louis
Mississippi Cy.
Scranton
New Orleans
Pensacola
Mobile

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central New England—Common stock	....	....	$ 100	$3,450,000	To be held in trust for ten years, or until 4 p. c. is paid on gen'l mortgage for two years.			
Preferred stock, 4 per cent	....	....	100	3,150,000				
1st mort., $1,250,000, call at 105 after 5 years	....	1899	1,000	650,000	5	.....	.....	1919
General mort., 5 per cent incomes, $8,500,000	....	1899	1,000	7,163,323	5	.....	.....	1919
Dutchess Co. RR., 1st M., gold, guar. (see text).c*	12	1890	1,000	350,000	4½ (6) g.	J. & D.	.....	June 1, 1940
Central N. Y. & Western—1st mort. $1,000,000, g..c*	....	1892	1,000	242,000	5 g.	J. & J.	Boston, 53 State St.	Jan. 1, 1943
Central Ohio—Stock ($411,550 of this is preferred)	....	....	50	2,860,628	.....	J. & J.	New York, 54 Wall St.	Jan., 1896, 3%
Con. 1st M. (for $2,850,000) now 1st lien, gold..c	137	1886	1,000	2,500,000	4½g.	M. & S.	Sept.,'98, pd. when due.	Sept. 1, 1930
Central Pacific—NEW SECURITIES TO BE OUTSTANDING UNDER READJUSTMENT PLAN.				67,275,000	To be held by So. Pacific Company.			
Common stock, $67,275,500	....	....	.....					
Preferred stock, 4 p. c., cum., $20,000,000	....	....	100	12,000,000	To be held by So. Pacific Company.			
1st ref. mort., $100,000,000, gold, gu., p.& i.end.	1,349	1899	.....	a 52,944000	4 g.	F. & A.	1st cp. pay'e Feb. 1, 1900	1944
New 3½s, $25,000,000, gold, guar., p. & i. end.	1,349	1899	.....	12,000,000	3½ g.	F. & A.	do do	Aug. 1, 1929
Notes for U. S. debt, due $2,940,635 half-yearly.	....	1899	.....	b 47,056000	3	.....	.....	Ag.'01-Feb.'09
OLD SECURITIES TO BE RETIRED.								
1st mort., ser. A, extended, call, gold....	140	1865	1,000	2,995,000	5 (6) g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	Dec. 1, 1898
Ser. B, C, D, extended, call, gold.. .... See		1866	1,000	3,383,000	5 (6) g.	J. & J.	do do	Dec. 1, 1899
Series E, gold, extended, 1897, 5s, call text.	598	1867	1,000	3,993,000	5 (6) g.	J. & J.	do do	June 1, 1900
Series F to I, incl., gold, subject to call		1868	1,000	15,507,000	5 (6) g.	J. & J.	do do	June 1, 1901
1st M. S. Joaquin Val. Br., g. (s. f.) not drawn	146	1870	1,000	6,080,000	6 g.	A. & O.	do do	Oct. 1, 1900
U. S. Loan (2d lien) $58,812,715, p.&i., Feb.1,'99	737	1865-9	1,000	58,812,715	6 g.	Various	United States Treasury.	1895-99
West. Pac., San Jose to Brighton, Cal., series A, g.	123	1869	1,000	1,970,000	6 g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	July 1, 1899
do series B, 1st M., to Oakland, gold	24	1869	1,000	765,000	6 g.	J. & J.	do do	July 1, 1899
Cal. & O. 1st M., ser. A, g. (exte'd) s. f. yearly.	296	1868	1,000	5,982,000	5 g.	J. & J.	do do	Jan. 1, 1918
Do do ser. B, g. (exte'd) not drawn	296	1872	1,000	4,358,000	5 g.	J. & J.	N.Y., S.Pac.Co. & London	Jan. 1, 1918
Land grant 1st M., gold, guar., extended in 1890.	....	1870	1,000	2,204,000	5 g.	A. & O.	N.Y., So. Pac. & London.	Oct. 1, 1900
Mort. gold 6s, 1936, ld. gr. s. f., not drawn	....	1886	1,000	56,000	6 g.	A. & O.	do do	Oct. 1, 1936
Mort. gold, 5s, 1939, ld. gr., guar., s. f., not dr'n.c	1,360	1889	1,000	12,283,000	5 g.	A. & O.	N. Y. & San Francisco.	Apr. 1, 1939
Cent. Pa. & West'n.—Wilkesb. & West., 1st M., g.c*	31	1886	1,000	620,000	5 g.	J. & J.	July,'94, int. to be adj'd.	July 1, 1926
Cent. RR. of N. J.—Stock ($30,000,000 author)	....	....	100	26,936,300	4 in '98	Q.—F.	N.Y.Off., 143 Liberty St.	Aug. 1, '99, 1%
Bonds, secured by consolidated mortgage of 1874	....	1872	1,000	1,167,000	7	M. & N.	N. Y., Liberty Nat. Bk.	Nov. 1, 1902
Consolidated mortgage (now first mortgage)...c*	....	1874	1,000	3,836,000	7	Q.—J.	do do	July 1, 1899
Convert. debentures, convert. into stock till 1907	...	1883	1,000	412,000	6	M. & N.	N. Y., Liberty Nat. Bk.	May 1, 1908

a Balance, $47,056,000 retained as collateral for 3 per cent notes held by U. S. Gov't. b The four notes maturing Aug., '99 to Feb., 1901, and aggregating $1),762,543, purchased per plan by Speyer & Co.—V. 68, p. 378, 523.

sons friendly to Boston & Albany acquired a large interest. V. 68, p. 41, 84. Owns $1,390,000 Hartford & Conn. Western stock.

STOCK.—The stock is to be held in trust for ten years, or until 4 p. c. interest is paid on general mort. for two years.

BONDS.—Of the first 5s, $650,000 are issuable at once for assessments, line to Springfield, etc., and $600,000 will be reserved for improvements. Interest on Dutchess Co. RR. firsts reduced to 4½ p. c.

The fixed charges will aggregate $147,500. Annual net earnings of old company, $200,000; estimated surplus, $52,500. This includes interest upon the cost of the Springfield line, but without allowance for any increased revenue therefrom.—V. 66, p. 761.

LATEST EARNINGS—11 mos., July 1 to May 31 } 1898-9...Gross, $614,116; net, $195,299 / 1897-8...Gross, 623,260; net, 194,144

For years ending June 30 earnings of old company were as follows:

Year to June 30—	*Gross.*	*Net.*	*Charges.**	*Balance.*
1897-8	$681,611	$213,529	$135,896	sur.$77,633
1896-7	647,475	195,178	141,044	sur. 54,134

* NOTE.—Of old company excluding bond interest.

OFFICERS.—John W. Brock, of Phila., President; J. K. O. Sherwood, of N. Y., Treas.. and C. A. Heller, of Phila., Sec.—V. 69, p. 124.

Central New York & Western RR.—ROAD—Olean to Bolivar, N. Y., 18 miles; branch to Hornellsville, 10 miles; Angelica, N. Y., to Wayland, 35 miles: total operated, 35 miles, of which Olean to Bolivar, 18 m., narrow gauge. Stock $1,000,000; par $100. On June 30, 1898, bills payable, $212,179; open accounts, $13,224. In Mar., 1899, the Buffalo St. Mary's & Southwestern was acquired by parties interested in the Central N. Y. & West., and it was said the properties might be connected and merged.—V. 68, p. 523.

Stockholders voted to increase stock from $1,000,000 to $2,000,000 to standard-gauge narrow-gauge division and for improvements. In May, 1899, several short lines were stated to have been acquired with a view to consolidation. V. 68, p. 871.

In April, 1899, the Central New York & Northern was incorporated with $1,500,000 stock, to build a 55-mile extension to the West Shore RR. at Macedon, with branch 5 miles. V. 68, p. 822.

EARNINGS—For year ending June 30, 1898, gross, $68,565; net, $6,058; charges, $15,987; def., $9,928.—V. 68, p. 523, 822, 871.

Central Ohio RR.—Owns from Bellaire, Ohio, to Columbus, Ohio, 137 miles, of which Newark to Columbus (33 miles double tracked) is owned jointly with Pitts. Cin. Chic. & St. Louis; operates branch, 7 miles.

REORGANIZATION.—Under the new B. & O. plan in V. 67, p. 688, 1159, providing for the acquirement of the Central Ohio, each C. O. 4½ per cent bond will receive $1,170 in the new B. & O. Pitts. Junct. & Middle Div. 1st 3½s, and each $50 of stock, common and preferred, $50 in B. & O. preferred and a cash bonus of $7 50.—V. 67, p. 1206, 1356.

In 1897-98, gross, $1,619,451; net, $357,556. In April, 1899, a majority of the stockholders had assented to the plan. On Aug 8, 1899, the stockholders will vote on a proposed amendment to the lease by the B. & O.—V. 69, p. 129.

Central Pacific RR.—*(See Map of Southern Pacific.)*—ROAD.—

Lines owned—	*Miles.*		*Miles.*
San Francisco, Cal., to near Ogden, Utah	872	Branches to San Jose, etc.	35
Lathrop, Cal., to Goshen, Cal.	146	*Trackage*—	
Roseville Junction, Cal., to Oregon State Line	296	Northern Ry., Main Line	6
		Union Pacific into Ogden	5
		Total	1,360

READJUSTMENT PLAN.—The plan issued by Speyer & Co. and associates in Feb., 1899, and published in V. 68, p. 378, provides for the acquisition of the stock by the Southern Pacific Co. and the guaranteeing by that company of the principal and interest of two new Cent. Pac. loans shown above. The present indebtedness, including the U. S. Government loan [the latter amounting, with interest, on Feb. 1, 1899, to $59,812,714], will be discharged and the future needs of the property provided for by new securities in the table above, viz.:

(1) *Common stock*, $67,275,500.

(2) *Preferred stock*, 4 per cent cumulative, authorized issue $20,000,000, to be delivered to Southern Pacific Co. in consideration of issue of equal amount at par value of the Southern Pacific Company's 4 per cent gold bonds; of which to be delivered on completion of readjustment, $12,000,000; reserved to be delivered only to provide additional funds, if required, for the payment of 3 per cent notes to the United States, and thereafter only for betterments and additions, $3,000,000; reserved to be delivered for improvements and additions at not exceeding $200,000 yearly, $5,000,000.

(3) *First refunding M. gold 4s*, $100,000,000, and to be secured by all the railroads, terminals and equipment now owned, including about 1,349 miles of first track, etc., or by deposit as collateral security of at least 90 per cent of the present outstanding first mortgage bonds of the Cent. Pac. RR. Co. of California and the West. Pac. RR. Co., and at least 75 p. c. of all the now outstanding bonds of the Central Pacific RR. Co. and merged companies; of which to be retained by United States as collateral for 3 per cent notes, $47,056,000; in partial exchange for existing bonds, $51,253,500 purchased by syndicate to provide cash requirements of plan, $1,690,500.

(4) *Thirty-year gold* 3½s, $25,000,000, to be secured by a second lien upon all the properties covered by the 1st ref mortgage, and also by deposit with the Trustees as acquired of all securities and moneys held in any sinking fund of the Central Pacific RR., consisting Jan. 1, 1899, of $12,553,000 in securities and $86,459 cash, and by a trust deed upon all the lands now covered by the mortgage dated Oct. 1, 1870: of which in partial exchange for existing bonds, $13,695,000; purchased by syndicate to provide cash requirements of plan, $11,305,000.

(5) *Twenty three-per-cent notes*, aggregating $58,812,714, issued to the Government in settlement of subsidy debt; $11,762,543 paid, leaving $47,056,000 to mature, $2,940,635 half-yearly Aug., 1901, to Feb., 1909. First refunding 4s are deposited to retire them when due.

The Southern Pacific Co. will acquire the stock of the Cent. Pacific RR., issuing its own stock for $67,275,500 as part consideration, and also $36,819,000 collateral 50-year gold 4s, secured by a collateral trust mortgage covering all the new Cent. Pac. preferred and common stock acquired. See statement for Southern Pacific Co. In March, 1899, a large majority of each class of bonds and over 97½ per cent of the stock had assented to the plan, which was thereupon declared operative.—V. 68, p. 617.

TERMS OF EXCHANGE.— *Existing bonds to be deposited.*	**Cash.*	*Each* $1,000 *receives*— *Refg. 4s.*	*New 3½s*	or *All cash*
Cent. Pac. RR. Co. 1st M. "A"	$33 33	$1,000	$50	*a* $1,000
Series B, C, D, E, F, G, H and I	29 17	1,000	50	*a* 1,000
West. Pac. RR. 1st M., A and B	35 00	1,000	50	*a* 1,000
San Joaquin Valley Branch 1st M.	50 00	1,000	75	*a* 1,000
Land bonds	41 67	500	700	*a* 1,000
Fifty-year 6s	50 00	500	900	*a* 1,050
Fifty-year 5s	41 67	500	800	*a* 1,050
Cal. & Or. and Cen. Pac. RR. 1st M.	29 17	1,000	200	*a* 1,090

*Interest from the due dates of the last coupons matured prior to Feb. 1, 1899, at the same rates up to the date when the new bonds begin to bear interest, namely Aug. 1, 1899. *a* Payable in New York, with accrued interest.

The old common, on payment of $2 per $100 share, will receive par in Southern Pacific stock and 25 per cent in So. Pac. coll. trust 4s.

On June 30, 1899, suit was brought to foreclose series "A" first mortgage bonds. V. 69, p. 26.

Status of New Company.—The fixed charges will aggregate $4,875,000; on the 4s held by the Government the saving of 1 per cent per annum until Feb. 1, 1901, or about $470,000, while the sinking funds will earn about $695,000, making net charges $3,710,000.

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 2,840,000 acres had been sold to December 31, 1894. Sales in 1896, 38,644 acres; cancellations, 17,979 acres. Land contracts on hand July 1, 1898—uncompleted payments, $158,734; principal of deferred payments, $553,612; and interest do., $558,224.

EARNINGS.—11 months, July 1 to May 31 } 1898-9..Gross, $14,897,510; net, $5,647,454 / 1897-8..Gross, 14,420,543; net, 6,157,133

ANNUAL REPORT.—Fiscal year (since 1896) ends June 30. Abstract of report for year ending June 30, 1898, was given in V. 67, p. 1157, 1163, showing gross, $15,766,349; net, $6,544,679, against gross, $12,639,711 and net $4,990,812 in 1896-97. For the calendar years.

Year ending Dec. 31—	1896.	1895.	1894.
Gross earnings	$12,527,084	$13,045,657	$13,118,245

—V. 68, p. 329, 378, 427, 472, 523, 617, 721; V. 69, p. 26.

Central Ry. of New Brunswick.—See V. 63, p. 116.

Central RR. of New Jersey.—*(See Map)*—ROAD—Operates from Jersey City, opposite New York City, westerly to Wilkesbarre and Scranton, Pa., and the neighboring anthracite coal fields; also southerly to the seashore resorts along the coast of New Jersey, etc.:

Lines owned in fee.	*Miles.*		
Jersey City to Phillinsburg	72	Lehigh & Susquehanna, Phillipsburg to Union Junc., etc. †	172
Sundry branches	85	Wilkesbarre & Scranton ¶	5
Entire stock owned.		Lehigh & Lackawanna ¶	35
Long Branch & Seashore	6	Other lines	9
New York & Long Branch RR., Perth Amboy to Bay Head	38	Allentown Term. (oper. jointly)	3
New Jersey South'n RR., Long Branch to Atsion, etc.	78	*Trackage*—	
Other lines (no debt)	138	Union Coal RR.	10
Leased (mostly for 999 yrs.)	*Miles.*	Lehigh & New England	2
Ogden Mine RR. ¶	10	Treskow Branch	5
Nesquehoning Valley ¶	17	Total operated Jan. 1, 1899	685

¶ See this company. † See Lehigh Coal & Nav. in "Misc. Companies." There are 261 miles of second and 30 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" between Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Central N. J. to Jersey City.

HISTORY.—Chartered in 1849. From May, 1883, to Jan. 1, 1887, leased to Philadelphia & Reading. Receivers were in possession from Jan. 1, 1887, till January, 1888. Reorganized in 1887 without fore-


NEW YORK
PENNSYLVANIA
NEW JERSEY
MARYLAND
DELAWARE
ATLANTIC OCEAN
Moravia
Cayuga Lake
Ithaca
Watkins
Havana
Freeville
Cortland
State Bridge
Richford
Newark Val.
Candor
Van Etten
Horse Heads
Elmira
Owego
Binghamton
Norwich
New Berlin
Colliers
Schenevus
Oneonta
Davenport
Hobart
Stamford
Moresville
Roxbury
Delhi
Sidney Plains
Walton
Deposit
Susquehanna
Great Bend
Sayer
Towanda
Wyalusing
Montrose
Thompson
Hancock
Hankins
Cochecton
Monticello
Narrowsburg
Honesdale
Carbondale
Archbald
Hawley
Lackawaxen
Fallsburg
Shokan
Kingston
Rondout
Hudson
Catskill
Germantown
Phoenicia
Summit
Pine Bush
Summit
Crawford Jc.
Middletown
New Paltz
Poughkeepsie
Campbell Hall
Newburg
Cold Spr.
Dutchess Jc.
Snedikers
Troy
Monroeton
Barclay
Canton
Ralston
Bernice
La Porte
Uniondale
Hop Bottom
Spring V.
Meshoppen
Tunkhannock
Factory V.
Wyoming
Kingston
Sugar Notch
Nanticoke
Wilkesbarre
Pittston
Scranton
Minooka
Moscow
Tobyhanna
Williamsport
Wanamie
Milton
Danville
Bloomington
Catawissa
Summit
Hazleton
Milnes
Drifton
Up. Lehigh
Leslie Run
Rockport
Penn Haven Jc.
Glen Onoko
Mauch Chunk
Lehighton
Weissport
Bowmans
Sunbury
Shamokin
Mt. Carmel
Trevorton
Herndon
Tamaqua
Pottsville
Schuylkill Haven
Auburn
Port Clinton
Tremont
Millersburg
Pine Grove
Dauphin
Rock V.
Harrisburg
Lebanon
Reading
Sinking Sp.
Birdsboro
Pottstown
Blandon
Mt. Pleasant
Doylestown
Landsdale
Yardley
Perkiomen
Norristown
Phoenixville
Jenkintown
Middletown
Manheim
Landisville
Waynesburg
Lancaster
Downing T.
Coates V.
Paoli
Philadelphia
Camden
Burlington
Mt. Holly
Lakewood
Ridgeway
Manchester
Whitings
Toms River
Seaside Park
Bay Head
Long Branch
Freehold
Farmingdale
Trenton
Princeton
Jamesburg
Monmouth Jc.
Flemington
3 Bridges
Neshanic
Flag T.
Somerville
Raritan
Bound Brook
Dunellen
Plainfield
Elizabeth
Newark
Brooklyn
Jersey City
Hoboken
Patterson
Montclair
Denville
Rockaway
Chester
Hackelbarney
Port Oram
Hibernia
Drakesville
Chrystie
Kenvil
Dover
Mt. Hope
Wharton
Stanhope
Andover
Newton
Branch V.
Franklin
Sussex
Pompton Jc.
Hohokus
Suffern
Spr. Val.
Shortsville
New City
Stony Pt
Peekskill
Greycourt
West Pt.
Goshen
Port Jervis
Warwick
Turners
Greenwood L.
Monroe
Cornwall
Newburgh
Fishkill
Dutchess Jc.
Highland Falls
Cold Spr.
Lackawaxen
Honesdale
Carbondale
Archbald
Hawley
Delaware R.
Lackawaxen
Stroudsburg
Water Gap
Bangor
Pen Argyl
Belvidere
Bath
Clyde
Elmores
Wind Gap
Saylorsburg
Delaware Water Gap
Easton
Phillipsburg
Bethlehem
Allentown
Hope
Emaus
Alburtis
Flemington
Oxford
Washington
Columbia
Manunka Chunk
Lehigh Drakesville
Chrys
Barleys
German Valley
Mill Valley
Ashbury
Bloomsbury
Riegelsville
High Bridge
Central
Raritan
Somerville

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ l pal, When Due. *Stocks*—Last Dividend.
Central Railroad of New Jersey—(Concl'd)—								
Long Br. & Sea Shore 1st m., Highl'ds to L. Br.c*	6	1869	$1,000	$197,000	7	J. & D.	N. Y., 143 Liberty St.	Dec. 1, 1899
Cent. RR. of N.J., Gen. mort. for $50,000,000, g., c&r	All.	1887	500&c.	43,924,000	5 g.	¶	do do	July 1, 1987
Real estate bond and mortgages	....	....	....	310,350	5	Various	do do	Various dates
Guaranteed Bonds—								
Am. Dock & Imp. Co. 1st M., gu., redeem. at 110...c*	....	1881	1,000	4,987,000	5	J. & J.	N. Y., Liberty Nat. Bk.	July 1, 1921
N.Y. & L. Br. gen. M., $2,500,000, g. (+192,000 5s)	38	1891	1,000	1,692,000	4 & 5 g.	M. & S.	do do	Sept. 1, 1941
Leh. & Hud. River, gen. M., g., guar. jointly...c*	....	1890	1,000	a 1,062,000	5 g.	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1920
J. City bonds, guar. (part yearly Dec. 1) see text	....	1898	.....	435,810	4	J. & D.	.....	Dec. 1'99-1903
Central RR. of Pennsylvania—Bonds, $1,200,000..	....	1893	500 &c.	600,000	6	M. & N.	Phil., Fid. I.Tr. & S.D.Co.	May 1, 1943
Central of South Carolina—1st mortgage, gold...c	40	1881	1,000	300,000	6 g.	J. & J.	N. Y., Cuyler, M. & Co.	July 1, 1921
Central Vermont—Stock, $3,000,000	....	....	.....	3,000,000	Majority	to be h	eld by Grand Trunk Ry	.of Canada.
1st mortgage, $12,000,000 gold, traffic guar **A B**	....	1898	.....	11,000,000	4 g.	Q.—F.	.....	1919
Centralia & Chester—Receiver's ctfs., V. 68, p.1179	....	....	.....	abt. 500,000	6	.....	.....	.....
1st mortgage, $12,000 per mile, gold..... c*	100	1889	1,000	978,000	5 g.	J. & J.	Interest in default.	July 1, 1919
Charl. Clend. & Sut.—1st M. g., $30,000 p. m. **W. P.** c*	....	1894	1,000	1,000,000	5 g.	A. & O.	Phil. WstEnd T. & S.D.Co	Oct. 1, 1944
Charleston & Savannah—Stock.....	100	....	.....	500,000	.....	.....	.....	.....
General mortgage, gold. c*	103	1886	1,000	1,500,000	7 g.	J. & J.	N.Y., 12 W.23 & Cha'st'n	Jan. 1, 1936
1st and 2d pref. inc., $1,000,000 each, non-cum..	103	1886	1,000	2,000,000	7	April.	See text.	Irredeemable.
Charl. & West. Car.—1st M., g. ($8,000 p.m.) **Ce..c*&r**	....	1896	1,000	2,720,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1946
Income M., g., non-cum., ($7,000 per mile) **G..c***	....	1896	1,000	2,380,000	5	October	If earned.	Oct. 1, 1946
Augusta Ry. Terminal 1st M., g., gu., p. & i. end. **Ce.**	....	1897	1,000	600,000	6 g.	A. & O.	N. Y. Cent. Tr. Co.	Apr. 1. 1947
Chartiers—Stock	....	....	50	645,300	10 in '98	A. & O.	.....	Ap.1,'99, 3½%
1st mortgage, guar. p. & i. by Penn. RR.....c	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn. RR.	Oct. 1, 1901
Chateaugay RR.—Stock.....	....	....	100	75,000	.....	.....	.....	.....

¶ On coupon bonds J&J; on registered bonds Q.—J. a Guaranteed jointly with Lehigh Coal & Navigation Co.

closure—see plan V. 44, p. 714, 716. Operated from February to August, 1892, under lease by Reading RR. Co. Concerning coal properties see Lehigh & Wilkesbarre in "Miscellaneous."

STOCK.—Increased to $27,053,800 in May, 1899, by sale of $4,503,800 at par. See below.

DIVIDENDS.—

	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99
Per cent.	3	6	6½	7	7	7	5½	5	4¼	4	Incl., Aug. 3,

BONDS.—Jersey City bonds (V. 68, p. 128), representing taxes on terminal property, will be taken up by C. RR. of N. J., viz.:

Dec. 1, 1899, $95,119; 1900, $75,488; 1901, $66,202; 1902, $76,616; 1903, $122,385

Of the *general mort. of 1887* (see abstract of mort. V. 45, p. 402) $6,076,000 on Jan. 1, 1898, were reserved for the prior Cent. N. J. bonds and for the following: N. J. Southern 6s, $411,000; Long Branch & Seashore 7s $197,000. All the old bonds, it will be noticed, mature within a few years. General mortgage trustee is the Central Trust Co.

Jointly and severally with the Coal & Nav. Co guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. See V. 67, p. 788.

See *New York & Long Branch* bonds in SUPPLEMENT of Jan., 1897; during 1897 $50,000 general 5s were issued for improvements.

The $1,500,000 New York & Long Branch 1st 5s were called for payment on June 1, 1899, and were replaced by gen. 4s, which thereupon became a first mortgage on the entire property of the N. Y. & L. B. RR. —V. 68, p. 283.

GENERAL FINANCES, &C.—The $2,310,000 Lehigh C. & N. 6s assumed were paid Dec. 15, 1897, general 5s having been sold therefor. V. 65, p. 1114, 1219. In April, 1898, the Lehigh & Wilkesbarre Coal Co., it was stated, had only $375,000 of loans and bills payable outstanding that were not held by the Central RR. of New Jersey. The current liabilities of the latter company were shown in the balance sheet, V. 66, p. 424. See also V. 64, p. 1041.

The sale of $4,503,00 stock at par to stockholders of record May 10 provided for retirement of $3,836,000 consol. 7s due July 1, 1899, $411,000 New Jersey Southern 1st 6s due July 15, 1899, and $197,000 Long Branch & Sea Shore 1st 7s due Dec. 1, 1899, a total of $4,444,000 bonds, with annual interest charge of $266,970. V. 68, p. 822.

EARNINGS.—6 months, January 1 to June 30. 1899.....Gross, $6,771,459; net, $2,555,208
1898.....Gross, 5,747,815; net, 2,043,598

3 months ending March 31.—

3 mos.	Gross.	Net.	Other inc.	Interest, etc.	Bal., sur.
1899....	$3,207,756	$1,144,777	$252,331	$1,172,045	$225,063
1898...	2,824,633	948,442	237,708	1,005,002	81,148

ANNUAL REPORT—Annual meeting is held on Friday next preceding second Monday in May. The report for 1898 was in V. 68, p. 278.

Year ending Dec. 31.	1898.	1897.	1896.
Passenger and freight.....	$7,267,032	$6,901,557	$6,655,177
Anthracite coal.....	4,826,950	5,261,282	5,381,111
Mail, express, etc.....	584,865	535,970	543,162
N. Y. & L. B. Division.....	480,876	469,964	465,017
Trackage.....	27,548	43,999	72,884
Total gross earnings.....	$13,187,271	$13,212,772	$13,117,350
Net over expenses and taxes...	$5,118,958	$5,044,101	$4,798,782
Income from investments ... Premium account.....	596,526	698,139	840,440
Lehigh & Wilks. coupons.....	*.....	*.....	†428,120
Total net income.....	$5,715,484	$5,742,240	$6,067,342
Interest on debt	$2,996,809	$3,027,755	$3,030,029
Rentals paid.....	1,585,940	1,627,868	1,641,048
Dividends.....	(4)899,880	(4)899,880	(5)1,124,850
Balance.....	sur.$232,854	sur.$186,737	sur.$271,415

† Not paid in cash, but collectible June 1, 1900. See Lehigh & Wilkes.
* Lehigh & Wilkes. coupons, included in 1896, omitted. (V. 67, p. 221, 788, 1054; V. 68, p. 128, 278, 283, 822, 925, 1022, 1131).

Central RR. of Pennsylvania.—Owns Bellefonte (Penn. RR.) to Mill Hall, Pa. (on Beech Creek RR.) 27 miles; branch, 4 miles; operates Nittany Val. RR., 7 miles. Current liabilities June 30, 1897, $199,557. For year 1897-8, gross, $31,525; deficit under operating, $8,198; charges, $48,469; deficit, $56,667. Stock, $1,200,000; par, $50.

Central RR. of South Carolina.—Owns from Lane, S. C., to Sumter, S. C., 41 miles. Leased to the Atlantic Coast Line RR. of South Carolina; rental $31,000 yearly. Stock, $170,000, par $50. In year 1897-98, gross, $95,286; net over taxes, $36,019.—V. 64, p. 887.

Central Vermont Ry.—Tidewater at Rouse's Point, at north end of Lake Champlain to New London, Conn., viz.:

Owned in fee—	*Miles.*	*Leased—*	*Miles.*
Windsor to Rouse's Point, etc.	179	New London & Northern ¶	158
Essex Jct. to Cambridge, Vt...	26	*Operated—*	
St. Albans to Richford, Vt.....	28	Montpelier & White Riv. RR,..	14
Entire stock owned—		Stanstead Shefford & Chambly.	43
Montreal & Vermont Junc...	23	Total op'd (¶ See these co's.)	473

ORGANIZATION.—Succeeded May 1, 1899, as a reorganization, per amended plan in V. 67, p. 735, the Central Vermont *Railroad*, sold under foreclosure March 21, 1899. V. 68, p. 1076.

SECURITIES, ETC.—The Grand Trunk Ry. holds $2,185,800 of the $3,000,000 stock, and under a traffic contract will make good any deficiency in earnings to meet interest on the new firsts up to 30 p. c. of Grand Trunk gross receipts from traffic interchanged. The new 4 p. c. mortgage is for $12,000,000, of which $7,000,000 exchanged for Consol. RR of Ver. 5s, $4,000,000 to acquire branch lines and for other purposes, leaving $1,000,000 in the treasury. V. 66, p. 708, 759. See also V. 67, p. 273; V. 68, p. 1076.

EARNINGS.—The earns. of the old company, excluding Rutland RR. and Ogdensburg & Lake Champlain [leases abandoned] were:

Year end. June 30—	Gross earnings.	Net earnings.	Mr. Little's deductions.	Rentals, taxes, etc.	Balance, sur. or def.
1896-97..	$3,702,293	$705,139	.....	.....	.....
1895-96..	3,493,580	1,006,018	$177,511	$858,593	def $30,886

Officers.—President, E. C. Smith, St. Albans; Clerk and Treasurer, R. H. Ingram, Montreal.—V. 68, p. 617.
—(V. 68, p. 129, 186, 230, 427, 570, 617, 822, 871, 975, 1076.)

Centralia & Chester RR.—Owns Chester, Ill., to Salem, Ill., 91 m. and Sparta to Rosborough, 5 m.; total, 96 m. On June 7, 1897, C. M Foreman of Nashville, Ill., was appointed receiver—see V. 64, p. 1137. On June 2, 1899, sale ordered on 40 days' notice V. 68, p. 1179. Receivers' certificates for $200,000 authorized in August, 1897, to complete line from Evansville to Chester; additional certificates for $175,000 authorized in Dec., 1897; third issue of $50,000 in March, 1898, and in Sept., 1898, $75,000. Total issued, about $500.000—see V. 68, p. 1179. Stock, $948,000. Farmers' Loan & Trust Co., trustee of the mortgage. For year ending June 30, 1898, gross, $63,671; deficit under operating expenses, $30,213. In 1896-97, gross, $55,395; deficit, $8,031.—V. 67, p. 735, 738; V. 68, p. 722, 771, 1179.

Charleston Clendennin & Sutton RR.—Owns road, completed in December, 1895, from Charleston, W. Va., via Clendennin to Clay Court House, 51 miles, and under construction via Clay Court House to Sutton, 49 miles additional; in Dec., '97, graded 12 miles from Clay C. H. Capital stock authorized, $3,000,000; par, $100; outstanding Oct., 1898, $367,300. First mortgage is for $3,000,000.

EARNINGS.—Year ending June 30, 1898, gross, $57,436; net, $20,201; int. on bonds, $75,000; balance, deficit, $54,779.
President, W. D. Stratton; Secretary and Treasurer, Pierre W. Briggs, 100 Broadway, New York. V. 61, p. 1012.

Charleston & Savannah Ry.—Owns from opposite Charleston, S. C., to Central RR. at Savannah, Ga., 115 miles, and branch 6 miles, all steel. Operates from Ashley Junction to Charleston, S. C., and Central RR. of Georgia, crossing to S. F. & W. Ry. at Southover, 11 miles. Green Pond Walterboro & Branchville Ry., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. In March, 1898, Walterboro & Western, Walterboro, S. C., to Ehrhardt, S. C., 27 miles, was purchased in interest of system.

INTEREST—	1889.	'90,	'91.	'92.	'93.	'94.	'95.	'96.	'97.
On 1st incomes %	1½	2	6	6	5	4	4	0	0

EARNINGS.—10 months, July 1 to April 30. 1898-9.....Gross, $533,991; net, $83,277
1897-8.....Gross, 516,100; net, 89,823

In 1897-8, gross, $637,170; net, $110,664. In year to June 30, 1897, gross, $571,109; net, $154,254; other income, $11,158; interest and taxes, $126,498; balance, surplus, for year, $38,914. In 1895-6 gross, $536,229; net, $106,699. In 1894-95, gross, $551,766; net, $112,483. —(V. 64, p. 421; V. 66, p. 518.)

Charleston & Western Carolina Ry.—Port Royal, S. C., to Augusta, Ga., 112 m., and Spartanb'g, Greenville and Anderson, 230 m.

HISTORY.—A reorganization and consolidation Oct. 3, 1896, of the Port Royal & Augusta and Port Royal & Western Carolina, purchased at foreclosure sale by Thomas & Ryan, who sold the entire capital stock and large portion of its issue of income bonds to Atlantic Coast Line in December, 1897. V. 66, p. 38, 335.

STOCK.—$1,200,000; par, $100. A full statement as to Augusta Ry. Terminal Co. and its bonds was in V. 66, p. 383.

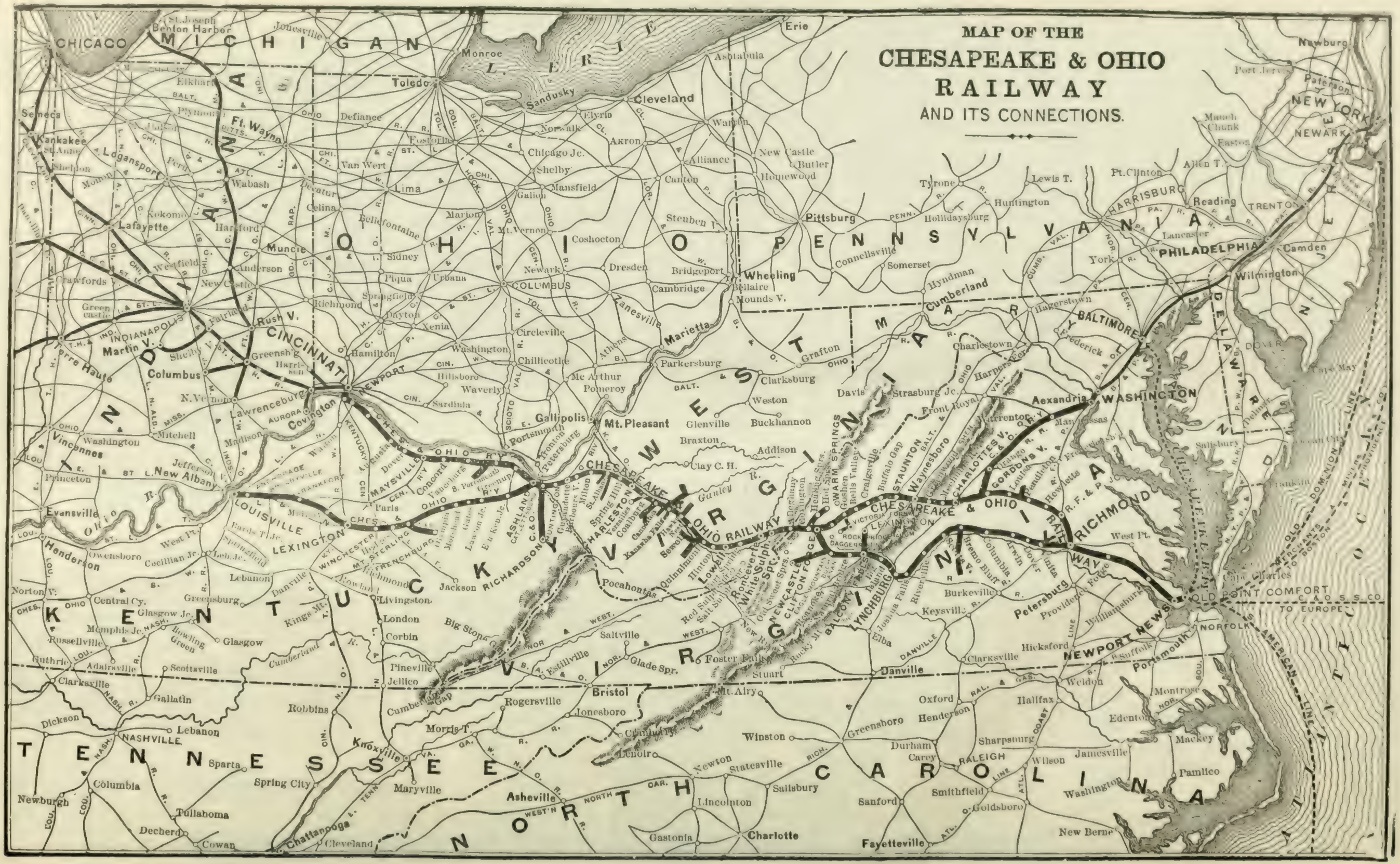
EARNINGS.—For year ending June 30, 1898, gross, $817,037; net, after deducting taxes, $186,319; interest, †136,000; lease of Aug. Term., $36,060; surplus, $14,259. President, J. B. Cleveland, Spartanburg, S. C.; Secretary, J. J. Nelligan, Baltimore, Md. (V. 66, p. 953.)

Chartiers Ry.—Owns from Mansfield, Pa., to Washington, Pa., 23 m. Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis); the rental is net earnings.

Capital stock, $645,300 (par $50), of which the Pennsylvania Railroad owns $333,850. Dividends since 1886: In 1887, 1888 and 1889, 5 per cent; in 1890, 5½; in 1891, 7½; in 1892, 8; in 1893, 10; in 1894, 10; in 1895, 8; in 1896, 9; in 1897, 10 p. c.; in 1898, 10 p. c.; in 1899, April, 3½ p. c.

EARNINGS.—For year ending Dec. 31, 1898, gross, $301,628; net, $100,450; other income, $9,593; int. and taxes, $63,799; dividends, $64,530. In 1897, gross, $298,423; net, $141,226.

MAP OF THE CHESAPEAKE & OHIO RAILWAY AND ITS CONNECTIONS.


CHICAGO
St. Joseph
Benton Harbor
MICHIGAN
Jonesville
Monroe
LAKE ERIE
Erie
Toledo
Sandusky
Cleveland
Ashtabula
Elkhart
Plymouth
Ft. Wayne
Defiance
Elyria
Norwalk
Akron
Warren
Seneca
Kankakee
St. Anne
Logansport
Sheldon
Monon
Peru
Wabash
Van Wert
Lima
Chicago Jc.
Shelby
Mansfield
Galion
Alliance
New Castle
Butler
Homewood
Canton
Tyrone
Huntington
Hollidaysburg
Pittsburg
Lewis T.
Pt. Clinton
Alien T.
Newburg
Port Jervis
Paterson
NEW YORK
NEWARK
Manch Chunk
Easton
HARRISBURG
Reading
TRENTON
Lancaster
PHILADELPHIA
Camden
Wilmington
DELAWARE
DOVER
Cape May
Lafayette
Harford
Kokomo
Celina
Bellefontaine
Marion
Mt. Vernon
Coshocton
Steuben T.
Connellsville
Somerset
Hyndman
Cumberland
Hagerstown
York
Frederick
BALTIMORE
Charlestown
Harpers Ferry
Crawfords
Green castle
Muncie
Anderson
New Castle
Westfield
Sidney
Piqua
Urbana
Springfield
Dayton
Xenia
Richmond
Newark
Dresden
Bridgeport
Wheeling
Bellaire
Mounds V.
Cambridge
COLUMBUS
Zanesville
Marietta
Grafton
Parkersburg
Clarksburg
Weston
Buckhannon
Glenville
Mt. Pleasant
Braxton
Addison
Clay C. H.
Gauley
Davis
Strasburg Jc.
Front Royal
Alexandria
WASHINGTON
Harrisonburg
Staunton
Waynesboro
Buffalo Gap
Craigsville
Bells Valley
Goshen
Hot Springs
Warm Springs
Millboro Springs
Covington
Ashland
Huntington
Portsmouth
Gallipolis
Mc Arthur
Pomeroy
Athens
Chillicothe
Circleville
Washington
Hillsboro
Waverly
Sardinia
Greenville
Harrison
Hamilton
Richmond
Springfield
Dayton
Xenia
Rush V.
CINCINNATI
NEWPORT
Martin V.
INDIANAPOLIS
Terre Haute
Columbus
N. Vernon
Lawrenceburg
Aurora
Madison
Jeffersonville
New Albany
Princeton
Vincennes
Washington
Mitchell
Evansville
Henderson
Owensboro
Cecilian Jc.
Leb. Jc.
Lebanon
Danville
Norton V.
Central Cy.
Greensburg
Glasgow Jc.
Memphis Jc.
Bowling Green
Glasgow
Russellville
Guthrie
Adairsville
Scottsville
Clarksville
Gallatin
Dickson
NASHVILLE
Lebanon
Sparta
Spring City
Columbia
Newburgh
Tullahoma
Decherd
Cowan
Chattanooga
Cleveland
Maryville
Knoxville
Robbins
Morris T.
Rogersville
Jonesboro
Cumberland Gap
Bristol
Kingsport
Big Stone Gap
Pineville
Jellico
Corbin
London
Livingston
Rowland
Richmond
Jackson
Pocahontas
Saltville
Glade Spr.
Foster Falls
Stuart
Mt. Airy
Danville
Elba
Keysville
Burkeville
Petersburg
Providence Forge
Williamsburg
Hicksford
Clarksville
Suffolk
Portsmouth
NORFOLK
Old Point Comfort
Cape Charles
Franklin
Weldon
Halifax
Oxford
Henderson
Greensboro
Durham
Carey
RALEIGH
Sharpsburg
Wilson
Jamesville
Edenton
Montrose
Mackey
Pamlico
Washington
Winston
Lenoir
Newton
Statesville
Asheville
Salisbury
Lincolnton
Gastonia
Charlotte
Sanford
Fayetteville
Smithfield
Goldsboro
New Berne
Salisbury
Franklin
Old Point Comfort
C. & O. S. S. Co.
To Europe
Norfolk
American Line
Old Merchants Line to Boston
Dominion Line
Mississippi Valley Co.
Richmond
Newport News
Petersburg
Danville
Lynchburg
Balcony Falls
Clifton Forge
Newcastle
Rocky Mt.
Eagle Mountain
Hot Springs
Warm Springs
Millboro Springs
Gauley
Kanawha Falls
Sewell Mt.
Hinton
Quinnimont
Thurmond
Red Sulphur Spr.
Salt Sulphur Spr.
Old Sweet Spr.
Ronceverte
White Sulphur Spr.
Lowell
Alleghany
Covington
Ashland
Huntington
Portsmouth
Gallipolis
Mt. Pleasant
Parkersburg
Marietta
Zanesville
Cambridge
Dresden
Bridgeport
Wheeling
Bellaire
Mounds V.
Steubenville
Connellsville
Somerset
Hyndman
Cumberland
Hagerstown
Frederick
BALTIMORE
Charlestown
Harpers Ferry
Davis
Strasburg Jc.
Front Royal
Alexandria
WASHINGTON
Harrisonburg
Staunton
Waynesboro
Buffalo Gap
Craigsville
Bells Valley
Goshen

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chateaugay R'y—1st M., guar. p. & i. D.& H. Canal	39	1887	.....	$200,000	6	F. & A.	Plattsburg, N. Y.	Aug. 1, 1907
Chatt. Rome & Southern—Rome & Car'lton 1st M.,g	19	1885	$100&c.	150,000	6 g.	J. & J.	July, '92, coup. last pd.	Jan. 1, 1916
C. R. & S. 1st mortgage, $500,000, gold U.....c*	138	1897	1,000	319,000	5 g.	J. & J.	N. Y., Union Trust Co.	July 1, 1947
Chattanooga Southern—Stock ($750,000 is pref.)...	....	....	100	3,000,000	.....	.....	.....	.....
1st mortgage, gold.	89	1895	.....	none issued.	5 g.	J. & J.	New York.	1925
Income mortgage, non-cumulative, $750,000....	89	1895	.....	none issued.	5 if earn.	.....	.....	1925
Chesapeake Beach—1st M., $1,000,000, gold. Co.c*	30	1898	1,000	(?)	5 g.	J. & J.	N. Y., J. Kennedy Tod.	July 1, 1923
Chesapeake & Ohio—Stock.....	....		100	60,547,400	.....	.....	.....	.....
Mortgage 6s, gold, series "A" See text.....c*	503	1878	1,000	2,013,354	6 g.	A. & O.	N.Y.,J. P. Morgan & Co.	July 1, 1908
1st mort., of 1911, Penin. Ext., gold. See text.c*	75	1881	1,000	2,000,000	6 g.	A. & O.	do do	Jan. 1, 1911
Ter'l 1st m.,1922, covering 8 m., to Phoebus.g.c*	8	1882	500 &c.	142,000	6 g.	J. & D.	do do	June 1, 1922
1st consol. mortgage for $30,000,000, gold ..c*&r	655	1889	1,000	†25,858,000	5 g.	M. & N.	do do	May 1, 1939
Rich. & All Div. 1st consol. M., gold. See text.c*	256	1890	1,000	6,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
2d cons. M., Richm. via. Lynchb'g to Clifton F.	256	1890	1,000	1,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
Craig Valley branch 1st mortgage, gold.....c*	26	1890	1,000	650,000	5 g.	J. & J.	do do	July 1, 1940
Warm Springs Branch 1st mortgage, gold.....c*	22	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 1941
General mortgage (for $70,000,000, etc.) gold..c*	1,174	1892	1,000	24,050,000	4½ g.	M. & S.	do do	Mch. 1, 1992
Eliza. Lex. & Big Sandy 1st m., g., guar. p. & i..c*	109	1872	1,000	3,007,000	5 g.	M. & S.	do do	Mch. 1, 1902
GUARANTEED BONDS.								
Elevator Co. 1st M., gold, p. & i. guar. by C. & O.c*	....	1888	1,000	830,000	4 g.	A. & O.	do do	Oct. 1, 1938
2d mortgage, for $500,000, income, non-cum.c*	....	1888	1,000	315,000	4	Oct. 1.	.....	Oct. 1, 1988
C. & O. SS. 1st M. deb. red. at par, gu., p. & i....	....	1893	£100	a£110,000	5 g.	J. & J.	London.	Jan. 1, 1909
Greenbrier & New River RR. 1st mortgage.....	....	....	1,000	370,000	5	F. & A.	Richmond.	Aug. 1, 1942
Manchester city & imp. bonds (8s, $45,200).....	....	....	.....	81,200	5 & 8	.....	.....	.....
Lo.& Jeff. Bdg. 1st M.,$5,000.000,gu.p.&i.,end.¶.*c	....	1895	1,000	¶3,000,000	4 g.	M. & S.	N.Y., J.P. Morgan & Co.	Mch. 1, 1945
Norf. Term'l & Trans. 1st M., $500,000, gu. p.&i.	....	1898	1,000	500,000	5	F. & A.	.....	Feb. 1, 1948
Chesapeake Ohio & Southwestern—SEE ILLINOIS CENTRAL.								
Chesapeake & Western—Stock $660,000.....	....	....	100	606,075	.....	.....	.....	.....
1st mortgage, gold ($25,000 per mile) Co.....	27	1896	500 &c.	660,000	5 g.	F. & A.	Contin. Trust, N. Y.	Aug. 1, 1945

¶ Guaranteed jointly and severally with Clev. Cin. Chic. & St. L. the outstanding issue of which was thereby increased to $25,858,000. † The $2,287,000 6s due July 1, 1898, were refunded into consol.5s, a £10,000 called yearly at par.

Chateaugay RR.—Operates narrow-gauge road from Plattsburg, N. Y., on the Delaware & Hudson, to Saranac Lake, in the Adirondack Mountains, 73 miles. Of this it owns from Dannemora to Lyon Mt., 18 miles, and leases the Chateaugay *Railway*, Lyon Mt. to Saranac Lake, 39 miles, and the Plattsburg & Dannemora RR. (so-called), Plattsburg to Dannemora, 16 m. The latter road is leased from the State of N. Y. for one dollar and the free transportation of freight to the State's Prison at Dannemora. The Chateaugay Railway is leased for interest on its bonds, which are guaranteed principal and interest by the Delaware & Hudson Canal Co. Built in interest of an iron-mining company and to carry summer travel to the Adirondacks. In January, 1897, the Saranac & Lake Placid, 10 miles, was leased for 17 years jointly with the Chateaugay Ore & Iron Co. Stock, $75,000 (par $100); loans and bills payable June 30, 1897, $73,048.

EARNINGS.—In year ending June 30, '97, gross, $108,770; deficit under operating expenses, $8,759; rentals and taxes, $15,999; balance, deficit for year, $24,757. In 1895-96, gross, $96,474; deficit under operating, $11,287.—V. 64, p. 182.

Chattanooga Rome & Southern RR.—Owns road Carrollton, Ga., via Rome, to Chattanooga, Tenn., 138 miles. In June, 1899, extension from Carrollton to West Point south 25 miles was reported to be proposed. Successor Sept. 12, 1897, to Chattanooga Rome & Columbus, which was sold in foreclosure Jan. 13, 1897.

STOCK AND BONDS.—Capital stock is $1,600,000 non-cum. 5 p. c. pref. stock and $1,600,000 common. First mortgage is for $500,000, and it is provided that bonds be reserved to retire Rome & Carrollton 1st 6s in case an agreement can be made. V. 64, p. 753. In March, 1898, suits to foreclose the R. & C. mortgage were begun and C. B. Wilburn, President of the C. R. & S., was appointed Receiver of the 19 miles of R. & C.

In July, 1899, decree not yet entered.

DIVIDENDS.—On preferred, 3 p. c. paid Jan. 17, 1899.

EARNINGS.—From Sept. 12, 1897, to June 30, 1898, gross, $268,992; net, $100,842; total deductions,)$23,746; surplus, $77,096. Year end. June 30, 1897, gross, $220,990; net, $30,892.—(V. 66, p. 478.

Chattanooga Southern RR.—Owns road, completed in June, 1891, from Tennessee State line to Gadsden, Ala., 87 miles; Round Mt. branch, 3 miles; trackage to Chattanooga, 5 miles; sidings and spurs, 10 miles; total of all track, 105 miles. Successor to Chattanooga Southern Ry., sold in foreclosure Feb. 14, 1895; plan in V. 61, p. 830, but in January, 1899, the new securities had not been issued. The new 1sts were to be $5,000 per mile on present mileage and $10,000 on extensions. The old bondholders were to subscribe for new bonds at par to amount of 25 p. c. of their holdings.—V. 63, p. 401.

EARNINGS.—In year ending 1897-98, gross, $70,665; def. under oper. expenses, $8,553. Sec'y, E. C. Osborn, 31 Nassau St. (V. 63, p. 823.)

Cherry Valley Sharon & Albany RR.—Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. Stock, $289,100; par, $50. The $300,000 7s, due June 15, 1899, were redeemed at maturity by the Del. & Hud. Co., which held a majority. (V. 69, p. 26.)

Chesapeake Beach Railway.—To extend from Deanwood, D. C., to Chesapeake Bay, 30 miles. In June, 1899, Deanwood to Edgewater, Md., operated, and remaining 13 miles under construction. Stock, $1,000,000, authorized; outstanding, $660,000; par, $100. Bonds cannot be called. President, Otto Mears; Vice-President and Treas., John L. McNeil; Sec., Fred'k D McKenney. Office, 1420 New York Ave., Wash., D. C.—V. 67, p. 788.

Chesapeake & Ohio Ry.—*(See Map.)*—Operates from Newport News Va., and Washington, D. C., to Cincinnati, Ohio, with branches.

Lines owned in fee—	*Miles.*	*Lines contr'd by stock, etc.*	*Miles.*
Old Point Comfort and Newport News via Charlottesville to Ashland, Ky.....	519	Bridge—Covington, Ky., to Cincinnati, Ohio.....	2
Richmond via Lynchburg to Clifton Forge, Va.....	232	Elizabethtown Lexington & Big Sandy RR.....	103
Buckingham Br.(acqu. in '97)	21	Sundry branches.....	224
Lines controlled by stock, etc.—		Trackage to Washington.....	85
Mayaville & Big Sandy RR. Ashland, Ky., to Covington,	144	Leased	30
Second track.....	82	Total system.....1,360	
		Trackage to Louisville.....	84

Of the above mileage 19 miles is narrow-gauge road. Of the "leased" 21 miles is on E. L. & B. S. and 9 miles on Washington line.

HISTORY, &C.—The former Chesapeake & Ohio was sold in foreclosure April 2, 1878, and this company organized. In 1888, under the direction of Drexel, Morgan & Co., reorganized without foreclosure, and the road extended to Cincinnati. The consolidation with the Richmond & Alleghany was consummated in January, 1890. The Elizabethtown Lexington & Big Sandy and other roads were absorbed in 1892. In September, 1893, the Chesapeake & Ohio Steamship Co., controlled by this company, began operations. See below and V. 55, p. 1078.

CAPITAL STOCK.—Common stock is $60,498,100; increased from $45,000,000 to this figure since 1892 through exchange of practically all the $25,000,000 of preferred stocks for common stock and general mortgage 4½ per cents in certain proportions. *First preferred* for $23,300 and *second preferred* for $26,000 only was outstanding July 1, 1898. See terms of exchange in V. 54, p. 642.

BONDS.—The *series A bonds of* 1878 cover, subject to the *purchase money 6s*, the main line from Richmond, Va., via Charlottesville to Ashland, Ky., 428 miles, and are equally secured with the *Peninsular Extension 6s* by first mortgage on extension to Newport News, 75 miles.

The *consolidated mortgage* due in 1939 is for $30,000,000 (trustee, Central Trust Company), and sufficient bonds are reserved to provide for prior liens. This mortgage is also secured by deposit in trust of the $11,000,000 bonds and two-thirds of the stock of the Maysville & Big Sandy RR., [on road Ashland to Covington, Ky.], and of the Bridge to Cincinnati, all owned by Ches. & O. (Abstract, V. 49, p. 147.)

Richmond & Allegheny Division bonds cover the low-grade freight route from Richmond via Lynchburg to Clifton Forge and branches. (Mort. abstracts, V. 51, p. 144.)

The *general mortgage of* 1892 (Central Trust Co. and H. T. Wickham trustees) is for $70,000,000, but additional amounts at $25,000 per mile may be issued for double-tracking. Of the $70,000,000 as above, $32,691,000 bonds were reserved to provide for the $30,000,000 consols of 1889, issued or to be issued, etc. The balance unissued may be sold for new acquisitions, rolling stock, etc., but not more than $2,000,000 thereof in any one year. The mortgage covers the entire property of the company, real and personal, at the time the deed was made, and all additional property and mileage acquired with the proceeds of the bonds. See full abstract of mortgage in V. 54, p. 644; also V. 54, p. 642; V. 55, p. 335. In March, 1899, $24,050,000 had been listed on New York Stock Exchange.

The *Elizabeth'n Lexington & Big Sandy* first mortgage bonds, interest on which has been reduced to 5 per cent, have been endorsed with the C. & O. guaranty of principal and interest, and general mortgage bonds have been set aside to retire them at maturity.

The *Louisville & Jeffersonville Bridge* bonds, of which $3,000,000 are outstanding, are guaranteed jointly and severally by the Chesapeake & Ohio and Cleveland Cincinnati Chicago & St. Louis; any deficit on account of the bridge is payable by them in the proportion of one-third and two-thirds respectively—see V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84 and separate statement for L. & J. Bridge Co.

OPERATIONS, FINANCES, &C.—Since the reorganization in 1888, when the control of the company was placed for five years in the hands of trustees, the property has been greatly enlarged and improved. This is one of the so-called Morgan-Vanderbilt lines.

The interest charges for the fiscal year 1898-99 are estimated at $3,130,121, against $3,148,172 in 1897-98. V. 67, p. 322. In Jan., 1898, $1,590,000 4½s were sold at a price sufficient to pay off all loans and accounts and provide a cash surplus for working capital.

The steamship line was formally opened Sept. 7, 1893, and owns six new steamers, using the railroad wharves at Newport News.

EARNINGS.—11 months, July 1 to May 31. 1898-9. Gross, $10,923,864; net, $3,540,307. 1897-8. Gross, 10,787,579; net, 3,472,437.

For six months ending Dec. 31, 1898, net, $2,176,681, against $2,033,016 in 1897; interest on bonds, $1,564,583; sur., $612,098, against $460,853.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1897-98 was given in full in V. 67, p. 315, 321, and showed the following. See also editorial p. 294.

Traffic.—Of the total tonnage (7,806,914) in the year 1897-98, coal and coke furnished 4,062,393 tons, or 52 per cent of the whole; products of agriculture furnished 15 per cent. The average rate received on seaboard coal was only 2·59 mills per ton per mile; on all freight, 3·70 mills. Average train load, 225 tons in 1890, 352 in 1896-7 and 379 in 1897-8.

Year ending June 30—	1898.	1897.	1896.
Miles operated.....	1,360	1,360	1,360
Passenger earnings.....	$1,954,864	$1,857,898	$1,949,790
Freight.....	9,262,998	8,389,374	7,810,598
Express, mail and miscel.	570,695	460,911	460,743
Total earnings.....	$11,788,557	$10,708,183	$10,221,131
Oper. expenses and taxes.	7,982,307	7,286,769	6,963,153
Per ct. expenses to earns..	(68)	(68)	(68)
Net earnings.....	$3,806,250	$3,421,414	$3,257,978
Other income.....	83,628	79,326	23,547
Total and net income.	$3,889,878	$3,500,740	$3,281,525
Interest on bonds, &c....	3,271,368	3,198,198	3,134,185
Balance, surplus.....	$618,510	$302,542	$147,340

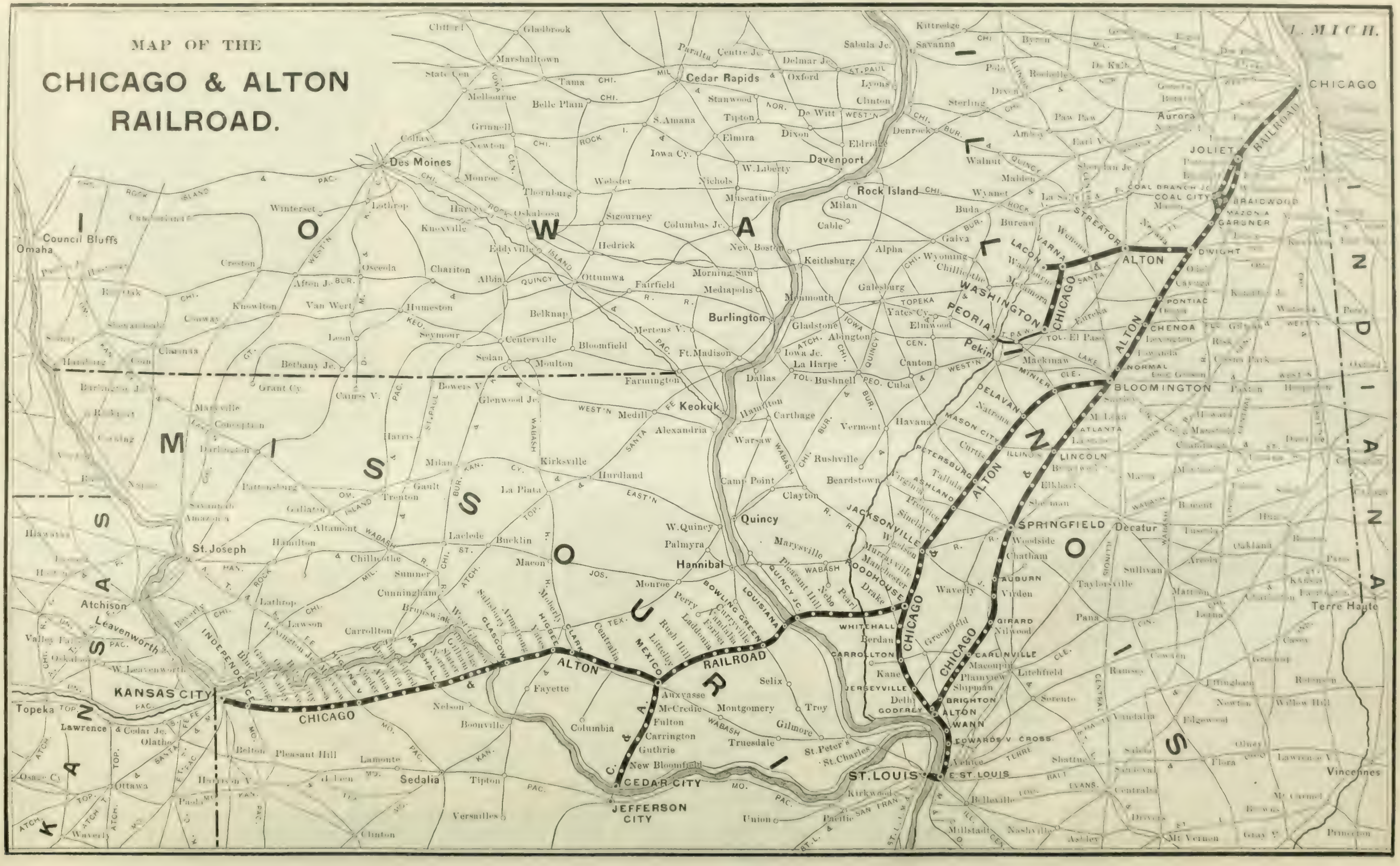
—(V. 66 p. 38, 133, 234; V. 67, p. 315, 321; V. 68, p. 230, 281.)

Chesapeake Ohio & Southwestern.—See Illinois Central.

Chesapeake & Western RR.—Owns road from Elkton to Bridgewater, Va., 26·67 miles; trackage, Norfolk & Western to Elkton Junction, 0·33 mile. Road opened in April, 1896. Projected to tide-

MAP OF THE

CHICAGO & ALTON RAILROAD.


I L L I N O I S
I O W A
M I S S O U R I
K A N S A S
I N D I A N A
M I C H.
CHICAGO
JOLIET
RAILROAD
COAL BRANCH JC
COAL CITY
BRAIDWOOD
MAZON A
GARDNER
STREATOR
ALTON
DWIGHT
PONTIAC
CHENOA
BLOOMINGTON
LINCOLN
SPRINGFIELD
Decatur
Terre Haute
Vincennes
Rock Island
Davenport
Des Moines
Council Bluffs
Omaha
Cedar Rapids
Burlington
Keokuk
Quincy
Hannibal
St. Joseph
Atchison
Leavenworth
KANSAS CITY
Topeka
Lawrence
Pekin
Peoria
WASHINGTON
CHICAGO
ALTON
RAILROAD
CHICAGO
ALTON
RAILROAD
CHICAGO
ALTON
RAILROAD
ST. LOUIS
E ST. LOUIS
CEDAR CITY
JEFFERSON CITY
Sedalia
Fayette
Columbia
Centralia
Carlinville
Litchfield
Jerseyville
Alton
Wann
Edwards v Cross
Brighton
Godfrey
Carrollton
Whitehall
Jacksonville
Girard
Auburn
Virden
Waverly
Pana
Taylorville
Sullivan
Mattoon
Lerna
Casey
Greenfield
Berdan
Roodhouse
Manchester
Murrayville
Woodson
Sinclair
Prentice
Virginia
Ashland
Petersburg
Mason City
Natrona
Delavan
Pekin
Mackinaw
Minier
Normal
Atlanta
Lincoln
Elkhart
Sherman
Chatham
Woodside
Auburn
Waverly
Girard
Nilwood
Carlinville
Macoupin
Litchfield
Plainview
Shipman
Brighton
Alton
Wann
Edwards v Cross
Godfrey
Jerseyville
Delhi
Kane
Carrollton
Whitehall
Berdan
Greenfield

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chester Co. Cent.—1st M., $800,000 g.....**FP..c**	....	1897	$1,000	$800,000	5 g.	J. & J.	Fid.,I.T.&S.D.Co.,Phila	July 1, 1947
Chestnut Hill RR.—Stock, rental P. & R. Ry.....	4	....	50	120,650	6	Q.—M.	.....	June,'99, 1½%
Chicago & Alton—Common stock.....	....	....	100	18,751,100	7 in 1898	Q.—M.	N.Y., Cuyler, Morg'n &Co &Chic.Tr.Office	Mar.1'99,1¾%
Preferred stock (7 per cent yearly not cumulative)	....	....	100	3,479,500	7 in 1898	Q.—M.	N.Y., Cuyler, Morg'n &Co &Chic.Tr.Office	Mar.1'99,1¾%
Refunding M. currency, $40,000,000 etc.,**IC**....	....	1899	.....	None J'ly'99	3 g.	A. & O.	New York.	Oct. 1, 1949
UNDERLYING SECURITIES, ETC.								
Gen. M., Joliet to E. St. Louis & br., sterling...c*	322	1873	£200	¶4,379,850	6 g.	J. & J.	Lond'n,J.S.Morgan&Co.	July 1, 1903
S.f.bonds(K.C.St.L.&C.1stM.col.),gold,not dr'n.c*	162	1878	1,000	¶1,695,000	6 g.	M. & N.	N. Y., Cuyler, Morg.&Co.	May 1, 1903
Miss. Riv. Br., 1st M., g., ass'd, s. f., dr'n at 100.c*	....	1877	1,000	491,000	6 g.	A. & O.	do do	Oct. 1, 1912
Kansas City St. L. & C. pref. stock, guaranteed..	162	....	100	1,750,000	6	Q.—F.	do do	Aug.1'99,1½%
Joliet & Chic., 7 p.c. stock, perpet., gu ar. by C.&A.	37	....	100	1,500,000	7	Q.—J.	N. Y., U. S. Trust Co.	July,'99, 1¾%
Louisiana & Mo., guaranteed preferred stock....	101	....	100	329,000	7	F. & A.	N. Y., Cuyler, M. & Co.	Aug.,'99, 3½%
1st mort. (guar. p. & i. and later assumed).....	101	1870	1,000	¶1,785,000	7	F. & A.	do do	Aug. 1, 1900
2d mort. (guar. p. & i. and later assumed).....	101	1877	1,000	¶300,000	7	M. & N.	do do	Nov. 1, 1900
Ch. Burl. & No.—1st M , to be pd. Oct.1,'99,at 105.c	336	1885	500 &c.	8,053,500	5	A. & O.	N.Y., F.L.&T.Co.& Bost.	Oct. 1, 1899
Chicago Burlington & Quincy—Stock, see text.	....	....	100	*93,754,800	6 in 1899	Q.—M.	N. Y., Boston and Chic.	June15,'99,1½
Con. M. cov'ng Ch. Term. (now 1st lien) see text.c*	759	1873	1,000	28,924,000	7	J. & J.	N Y., Bk.of Com.& Bost.	July 1, 1903
Illinois Division mortgage, $35,000,000.**NB** ...	1,640	1899	1000&c.	16,166,000	3½	J. & J	do do	July 1, 1949
Sink. fund bonds (1st M. as coll.) not dr'n.c*&r	285	1876	1,000	a2,315,000	5	A. & O.	do do	Oct. 1, 1901
Ch. Burl. & Q. Iowa Div., s. f. 5s, drawn at 105..	....	1879	1,000	b2,818,000	5	A. & O.	do do	Oct. 1, 1919
Iowa Div., s. f. mortgage 4s, drawn at 100.c&r	....	1879	1,000	c9,050,000	4	A. & O.	do do	Oct. 1, 1919
Sink. fund 4s (So. W. Div.) drawn at 100....c&r*	....	1881	1,000	d4,300,000	4	M. & S.	do do	Sept. 1, 1921
Denver exten. (collat. tr.) b'ds, s.f. dr'n at 100.c*	415	1881	1,000	e7,968,000	4	F. & A.	do do	Feb. 1, 1922
Debentures for Han. & St. Joseph stock.....c*	....	1883	1,000	9,000,000	5	M. & N.	do do	May 1, 1913

a Issue $2,500,000; redeemed by sinking fund and canceled, $185,000; sinking fund a sets, $1,892,400. b, $182,000, and are here included. f, all in C. B & Q. treasury. g, All in C. B. & Q treasury. * $4,041,500 additional after Sept 20, 1899. ¶ To be retired by refunding mortgage.—V. 69, p. 178.

water on Chesapeake Bay. Of the outstanding stock, $532,800 is common; $73,275 preferred. Year ending June 30, 1898, gross, $23,427; net after deducting taxes, $614; no interest paid, bonds being held by construction company. General office, 30 Broad St., N. Y.

Chestnut Hill RR.—Owns from Germantown to Chestnut Hill, Pa., 4 miles. Re-leased in 1896 to Phila. & Reading Ry., the rental being reduced from 12 per cent to 6 per cent on stock.

Chicago & Alton RR.—(*See Map*)—ROAD—Chicago to St. Louis, Kansas City, etc., in all 843 miles, of which 110 double tracked.

Lines Owned—	*Miles.*	*Lines Leased*—	*Miles.*
Joliet to East St. Louis.....244		Joliet & Chicago—	
Dwight to Wash. and Lacon... 80		Chicago to Joliet..... 37	
St. L. Jack. & Chic. Division—		Louisiana & Missouri Riv.—	
Bloomington to Godfrey.....150		Louisiana to Cedar City.....101	
Rood house to Quincy Junc.... 37		Kan. City St. L. & Chicago—	
Joliet to Coal City, etc..... 25		Mexico to Kansas City.....162	
Other lines..... 6		Mississippi River Bridge..... 1½	
Total of all owned and leased(70 lb. steel).....843			

HISTORY.—Succeeded to the property in October, 1862. In 1884 consolidated with the St. Louis Jacksonville & Chicago RR. In April, 1899, the road was purchased by the Harriman syndicate, as below stated, and, it is understood, will be operated in the joint interest of several of the leading trunk lines, Union Pacific, etc.

STOCK.—The preferred stock has prior right to a non-cumulative dividend not exceeding 7 per cent from net earnings and (after payment of 7 on common) also shares with common in any surplus.

DIVIDENDS.—Pr. ct. } 1881 1882 '83 '84 '85 to '96 incl. '97 '98.
common and pref.... } 8 8 8 10 8 per an. 7¼ 7

1899, Mar., 1¾ p. c.; June, dividends were passed. V. 68, p. 1224.

LEASED LINES.—The *Kansas City St. Louis & Chicago* is leased in perpetuity from Nov. 1, 1877, at rental of 35 per cent of gross earnings. Its bonds are held by the U. S. Trust Co. as security for Alton bonds of 1878. These have a sinking fund (in 1896) of $135,690 per annum. Common stock, $271,800, of which $157,600 owned by C. & A.

The *Joliet & Chicago* is leased from January 1, 1864, for the term of its charter, and forms part of the main line. Rental, 7 per cent on stock.

The *Louisiana & Missouri River RR.* was leased in perpetuity, Aug. 1, 1870. Under the agreement of Nov. 13, 1894, the Alton assumed to pay, in lieu of rentals, all interest on the *first* and *second* mortgage bonds and their principal when due, also 7 p. c. per annum on the guaranteed preferred stock, and also to purchase the L. & M. R. unguaranteed preferred at $29 50 per share and the common at $10 per share. V. 59, p. 1057. Unguaranteed preferred stock is $1,010,000 and common $2,312,700, neither of which have ever paid dividends. In Dec., 1898, all but 247 shares of unguaranteed preferred and 445 shares of common stock had been purchased by Chicago & Alton.

In 1877 leased in perpetuity of the *Mississippi River Bridge* at 7 p. c. on $300,000 stock (all owned by C. & A.) and 6 p. c. on bonds, and in 1895 took quit-claim deed of the property. V. 59, p. 423; V. 61, p. 324.

GENERAL FINANCES.—In Apr., 1899, a syndicate composed of Geo. Gould, J. H. Schiff, E. H. Harriman and James Stillman had acquired over 95 per cent of the preferred and common stocks, paying therefor $200 and $1 5 per share respectively. V. 68, p. 230, 281, 379, 427, 523, 670. See official circular in V. 68, p. 281. The syndicate in May, 1899, also acquired control of the St. Louis Peoria & Northern (St. Louis & Northern Short Line), thus removing the danger of a new parallel line between Chicago & St. Louis. V. 68, p. 1022. See also p. 1225. Of the Short Line, it is expected the portion from Springfield to Peoria, 63 miles, will be merged in the Alton system, which also assumed the lease of the Chicago Terminal Transfer terminal facilities at Chicago under a modified rental. V. 69, p. 26; V. 68, p. 1022, 1225.

The stockholders will vote Sept. 7, 1899, to authorize a mortgage to the Illinois Trust & Savings Bank as trustee, securing $40,000,000 50-year 3 per cent gold bonds, dated Oct. 1, 1899, to be used to refund bonds marked "¶" above maturing during next four years, and also provide fund for improvements and extensions, with power to issue additional bonds under said mortgage by vote of three-quarters of stockholders for extensions of not over 500 miles, main track, at not exceeding $20,000 per mile, to fund leased line rental obligations and for future betterments not to exceed $5,000,000 at not over $1 000,000 per annum from Jan. 1, 1900. Stockholders were offered the right to subscribe to July 31, 1899, for the $40,000,000 new bonds at the rate of $650 cash for each $1,000 face value. See official circular in V. 69, p. 178; also p. 26, 129.

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 376, showing:

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Passengers.....	$2,011,911	$1,961,398	$2,116,243	$2,134,155
Freight.....	3,853,884	4,309,681	4,338,900	4,289,909
Mail, express, etc...	420,774	402,527	385,140	378,421
Total gross earns...	$6,286,569	$6,673,606	$6,840,283	$6,802,485
Net earnings.....	$2,416,772	$2,519,930	$2,801,737	$2,819,492
Other receipts.....	246,292	233,483	234,257	241,525
Total receipts.....	$2,663,064	$2,753,413	$3,035,994	$3,061,017
Rentals paid.....	$420,250	$439,776	$430,475	$422,772
Construct.,equip.,&c.	32,309	36,488	52,378	18,765
Interest on debt.....	574,708	585,665	587,959	579,618
Dividends.....	1,556,142	1,611,718	1,778,448	1,778,448
Miscellaneous.....	19,585	47,940	169,401	24,506
Balance, surplus....	$60,070	$31,826	$17,333	*$236,908

*In addition $203,705 was paid for old claims. V. 69, p. 26, 129, 178

Chicago Burlington & Northern RR.—On May 1, 1899, merged in Chicago Burlington & Quincy RR.

Chicago Burlington & Quincy RR.—(*See Map.*)—ROAD.—Operates a great system of roads extending from Chicago westerly, reaching St. Paul and Minneapolis, Minn., St. Louis and Kansas City, Mo., Omaha, Neb., Denver, Col., Cheyenne, Wyo., Black Hills, S. D., and Billings, Mont. The accompanying map shows clearly the system.

Road owned, leased, etc.	*Miles*	*Controll'd and Operated.* †	*Miles*
Chicago to Denver, Col.....1,046		Kan. C. St. J. & Coun. Bluffs¶—	
Chic. Burl. & Northern..... 371		Kan. C. to Coun. Bluffs, etc.	310
Branches and leased lines practically owned (including 843 miles leased lines merged in May, 1899).....4,607		St. Louis K. & N.W. (all own'd)	225
Used jointly with other Co.'s. 207		Chicago Burl. & Kan. City...	236
Total system proper.....6,231		Hannibal & St. Joseph.....¶	297
Second track.....	297	Total system, stand. gauge..	†7,180
		Narrow-gauge.....	179

¶ Separately described.
† Less 119 m. already included.

ORGANIZATION, &C. This was a consolidation in July, 1875, of the Chicago Burlington & Quincy in Illinois and the Burlington & Missouri River in Iowa. In 1880 the Burlington & Missouri in Nebraska was absorbed. The leased lines are practically owned and there is no charge for rentals in the income account, except as interest on bonds. The Chicago Burlington & Northern and various other subsidiary lines situated in Illinois were merged in C. B. & Q. in May, 1899. V. 68, p. 975.

In June, 1899, contracts had been let for a portion of the extension of the Burlington & Missouri River from Alliance, Neb., south about 160 miles to Brush, Col. V. 69, p. 26; V. 68, p. 975.

Extension was also proposed from Oskaloosa west about 15 miles to the Des Moines & Albia division, near Hardy, thus giving the company a second line between Des Moines and Burlington. V. 68, p. 1224.

LANDS.—Only 47,669 acres remained unsold June 30, 1898; land notes outstanding, including interest payable, $239,465.

CAPITAL STOCK.—The stock has been increased for the acquisition of new lines, and in 1880 a distribution of 20 per cent was made. From Jan. 1, 1898, to July, 1899, $11,752,000 stock was issued to retire an equal amount of convertible debentures, making total stock $93,730,200, and leaving still outstanding $3,511,900 convertible bonds. In April, 1899, $4,041,500 additional stock was offered for subscription at par. This stock is entitled to dividends from Sept. 8, 1899, and will increase the outstanding issue to $97,796,300. See "General Finances" below.

DIVS.—} '81-87 '88 '89 '90 '91 '92 '93 '94 '95 '96 '97 '98 '99
Per cent. } 8 yrly 5 4 5 4¼ 5 5 4¾ 4 4 4 5½ Incl. J'ne,3

In 1898, March, 1¼ p. c.; June, 1¼ p. c.; Sept., 1½ p. c.; Dec., 1½ p. c.; in 1899, Mar., 1½ p. c.; June, 1½ p. c.

SINKING FUNDS.—Included in the bonds outstanding in the table above are sundry bonds of the company which are held alive and drawing interest for account of the various sinking funds.

BONDS.—For full description of each loan see the editorial article on pages 3 to 6 of SUPPLEMENT of Oct., 1896, and CHRONICLE V. 63, p. 775.

The *mortgage of 1899 for $85,000,000* secures bonds dated July 1, 1899, maturing July 1, 1949, and to bear interest at not to exceed 5 per cent. Such bonds as may be issued bearing 3½ per cent interest will be subject to call at 105 per cent and accrued interest on any coupon day after thirty years. The issue is limited to $35,000,000, and the lien securing the bonds will become an absolute first mortgage, covering all lines east of the Mississippi River (including the Chicago Burlington & Northern and other lines to be merged), upon the payment of $28,924,000 consolidated mortgage 7 per cent bonds due July 1, 1903, and of $2,320,000 Chicago & Iowa Division 5 per cent bonds due Feb. 1, 1905. Sufficient of the new loan is reserved to take up these $31,244,000 bonds and an additional $16,166,000 were issued in 1899 (with $4,041,500 stock) as below stated, to retire Chic. Burl. & Nor., etc., bonds, aggregating $13,787,500 and costing $14,235,575 and to pay for improvements, etc. The remainder of the loan will be available for additions, etc.—See V. 68, p. 771.

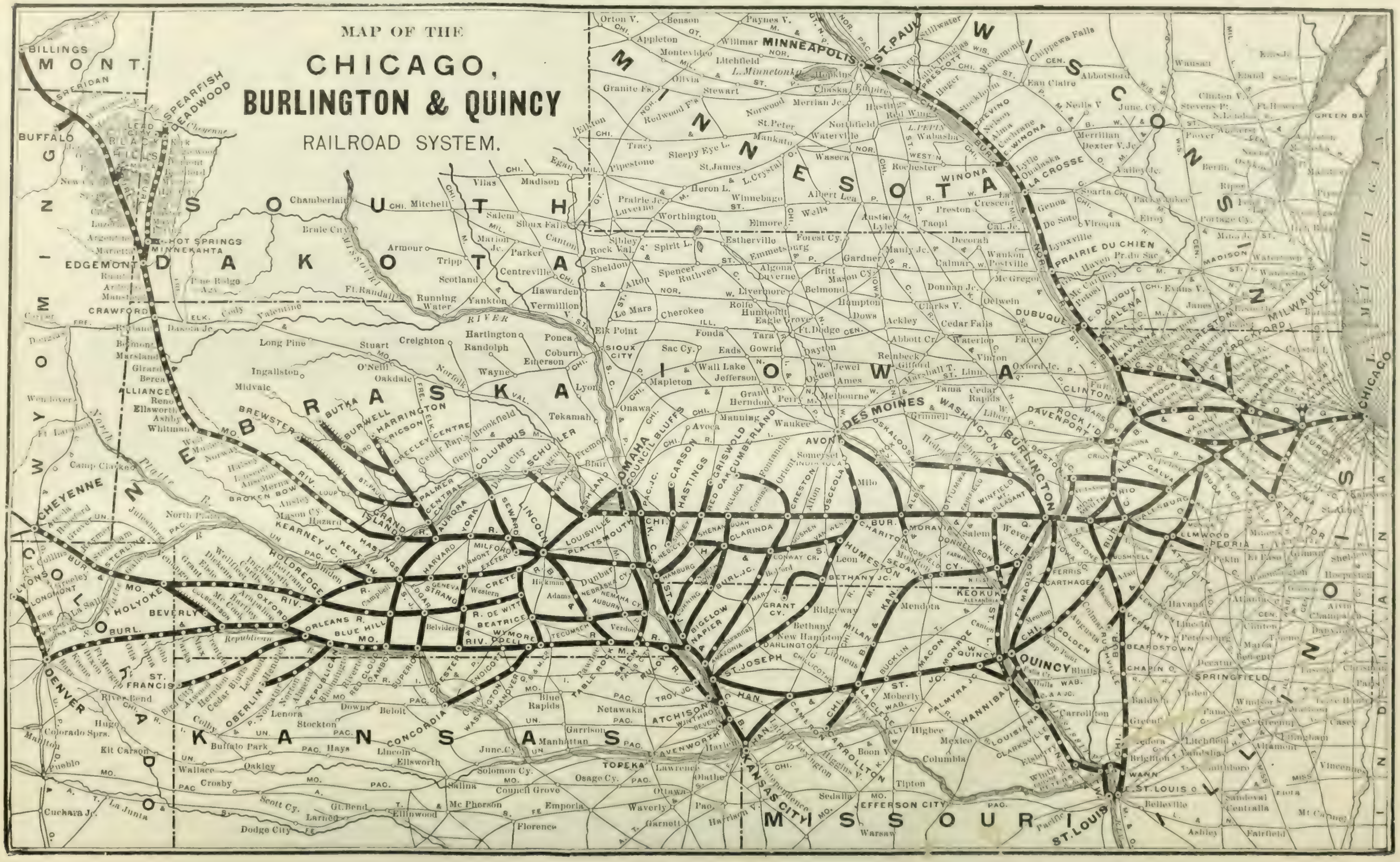
The *Iowa Division* bonds are a first mortgage on the main line in Iowa from Burlington to East Plattsmouth on the Mo. River, 278 miles, and on 122 miles of branches; they are also a first collateral lien on 420 miles of branches and 86 miles of second track. These bonds have a sinking fund of 1½ per cent ($203,800) yearly, for which the 4s are subject to call at 100, the 5s at 105. The single main line and branches covered "shall not exceed in the aggregate 900 miles," at $16,000 per mile; on second track (of which Jan. 1, 1897, there were 88 miles) may be issued an additional $14,000 per mile. (V. 65, p. 462.)

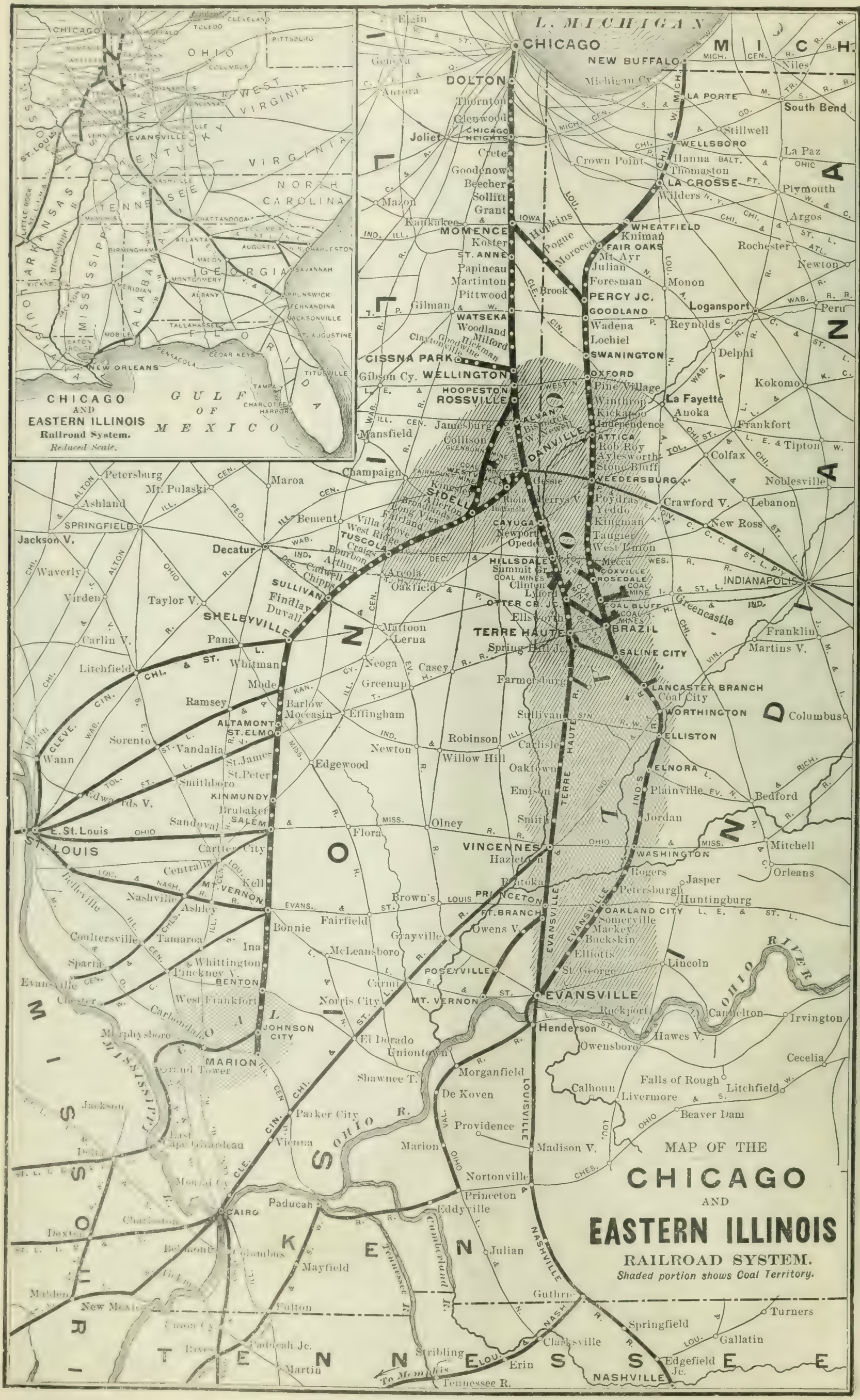
Denver Ext. bonds can be increased only for 2nd track at $10,000 p. m.

MAP OF THE

CHICAGO, BURLINGTON & QUINCY

RAILROAD SYSTEM.


BILLINGS
MONT.
SHERIDAN
SPEARFISH
DEADWOOD
BUFFALO
LEAD CITY
BLACK HILLS
Cheyenne
HOT SPRINGS
MINNEKAHTA
EDGEMONT
CRAWFORD
Chamberlain
Brule City
Armour
Tripp
Scotland
Ft. Randall
Running Water
Yankton
RIVER
Vermillion
Elk Point
SIOUX CITY
Sac Cy.
Wall Lake
Mapleton
Onawa
Tekamah
Blair
Fremont
Elkhorn
Valley
Waterloo
Omaha
Council Bluffs
Avoca
Manning
Waukee
Avon
Somerset
Orient
Fontanelle
Creston
Osceola
Milo
Winfield
Mt. Pleasant
Salem
Wever
Donnellson
Farmington
Keokuk
Alexandria
Hamilton
Carthage
Ferris
Warsaw
Pacific
Sedalia
Jefferson City
Tipton
Harrisonville
Kansas City
Independence
Lawrence
Olathe
Ottawa
Waverly
Garnett
Osage Cy.
Topeka
Solomon Cy.
Salina
Council Grove
Emporia
Florence
Wichita
Ellsworth
Lincoln
Hays
Buffalo Park
Colorado Spgs.
Pueblo
Kit Carson
Cheyenne Wells
Wallace
Oakley
Crosby
Scott Cy.
Gt. Bend
Larned
Dodge City
Cuchara Jct.
La Junta
Ellinwood
Pawnee
Republican
Beaver
Cedar Bluffs
Lebanon
Hendley
Oberlin
Norton
Almena
Atwood
Herndon
Colby
Lenora
Stockton
Downs
Beloit
Concordia
Clyde
Washington
Hunnewell
Blue Rapids
Netawaka
Manhattan
Garrison
Junction City
Leavenworth
Atchison
Troy Jct.
Winthrop
Beverly
Table Rock
Falls City
Pawnee
Superior
Red Cloud
Cambo
Chester
Endicott
Riverton
Republican
Bloomington
Almeria
Blue Hill
Orleans
Beatrice
Wymore
Odell
Tecumseh
Verdon
Belvidere
Hardy
Fairbury
Dunbar
Nebraska City
Auburn
Nemaha
Hickman
Adams
Crete
Western
Geneva
Strang
Edgar
Campbell
Harvard
Fairmont
Exeter
Milford
Seward
Lincoln
Louisville
Plattsmouth
Weeping Water
Elmwood
Eagle
Murdock
Greenwood
Ashland
Wahoo
Mead
Valley
Waterloo
Boyd
Holt
Antelope
Pierce
Madison
Norfolk
Stanton
Wayne
Hartington
Randolph
Coburn
Emerson
Ponca
Creighton
Stuart
O'Neill
Oakdale
Long Pine
Ingallston
Midvale
Alliance
Reno
Ellsworth
Ashby
Whitman
Hemingford
Hay Springs
Gordon
Rushville
Sheridan
Wyo.
Harrison
Agate
Crawford
Fort Robinson
Chadron
Marsland
Berea
Girard
Belmont
Dakota Jct.
Elk
Cody
Valentine
Ft. Randall
Pine Ridge
Agency
Manderson
Wounded Knee
Batesland
Rushmore
Argentine
Marietta
Rapid City
Piedmont
Sturgis
Whitewood
Deadwood
Spearfish
Belle Fourche
Newell
Vale
Buffalo Gap
Custer
Hermosa
Edgemont
Oelrichs
Hot Springs
Minnekahta
Fall River
Hayward
Hot Springs
Provo
Lusk
Douglas
Wyo.
Glenrock
Orin Jct.
Casper
Bessemer
Shawnee
Laramie
Cheyenne
Sidney
Potter
Kimball
Bushnell
Dix
Big Springs
Julesburg
Ovid
Sedgwick
Holyoke
Wray
Yuma
Idalia
Haigler
Culbertson
Arapahoe
Oxford
Orleans
Alma
Republican City
Franklin
Bloomington
Riverton
Red Cloud
Superior
Cambo
Chester
Endicott
Fairbury
Hardy
Belvidere
Tecumseh
Verdon


CHICAGO
AND
EASTERN ILLINOIS
Railroad System.
Reduced Scale.
GULF OF MEXICO
MAP OF THE
CHICAGO
AND
EASTERN ILLINOIS
RAILROAD SYSTEM.
Shaded portion shows Coal Territory.
CHICAGO
DOLTON
NEW BUFFALO
LA PORTE
South Bend
WELLSBORO
LA CROSSE
MOMENCE
WHEATFIELD
FAIR OAKS
PERCY JC.
GOODLAND
WATSEKA
SWANINGTON
CISSNA PARK
WELLINGTON
OXFORD
HOOPESTON
ROSSVILLE
ATTICA
VEEDERSBURG
CAYUGA
HILLSDALE
COXVILLE
ROSEDALE
OTTER CR. JC.
COAL BLUFF
BRAZIL
TERRE HAUTE
SALINE CITY
LANCASTER BRANCH
WORTHINGTON
ELLISTON
ELNORA
SHELBYVILLE
KINMUNDY
SALEM
VINCENNES
WASHINGTON
MT. VERNON
POSEYVILLE
EVANSVILLE
OAKLAND CITY
PRINCETON
FT. BRANCH
BENTON
JOHNSON CITY
MARION
CAIRO
Paducah
Henderson
Owensboro
Rockport
Cannelton
Irvington
Hawes V.
Cecelia
Falls of Rough
Litchfield
Livermore
Beaver Dam
Madison V.
Providence
Morganfield
Shawnee T.
De Koven
Parker City
Vienna
Jackson
Murphysboro
Carbondale
Chester
Evansville
Nashville
Coultersville
Sparta
Pinckneyville
Tamaroa
Ina
Whittington
Centralia
Kell
Sorento
Wann
Vandalia
St. James
St. Peter
Smithboro
Edwardsville
Litchfield
Virden
Carlin V.
Waverly
Jackson V.
Springfield
Ashland
Petersburg
Mt. Pulaski
Maroa
Champaign
Mansfield
Gibson Cy.
Pine Village
Winthrop
Kickapoo
Independence
Rob Roy
Aylesworth
Stone Bluff
Jamesburg
Collison
Kingsley
Sidell
Alvan
Bismarck
Newell
Danville
Jessie
Riola
Indianola
Merrys V.
Bement
Villa Grove
West Ridge
Tuscola
Craigs
Bourbon
Arthur
Cadwell
Chipps
Sullivan
Findlay
Duvall
Decatur
Arcola
Oakfield
Taylor V.
Mattoon
Lerna
Pana
Whitman
Mode
Ramsey
Barlow
Moccasin
Effingham
Neoga
Greenup
Casey
Farmersburg
Sullivan
Robinson
Willow Hill
Newton
Edgewood
Flora
Olney
Carlisle
Oaktown
Emison
Sniff
Jordan
Mitchell
Orleans
Bedford
Plainville
Martins V.
Franklin
Greencastle
Noblesville
Crawford V.
Lebanon
New Ross
Frankfort
Kokomo
La Fayette
Anoka
Delphi
Logansport
Peru
Rochester
Argos
Plymouth
La Paz
Stillwell
Crown Point
Hanna
Thomaston
Wilders
Knoman
Mt. Ayr
Julian
Foresman
Monon
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Gallatin
Turners
Hartsville

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OF DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'pal, When Due. *Stocks*—Last Dividend.
Chicago Burlington & Quincy—(Concluded)—								
Nebraska ext., $20,000 p. m. (s. f., not dr'n).c*&r	1,472	1887	1,000&c	f26,110,000	4	M. & N.	N.Y., Bk.of Com.& Bost.	May 1, 1927
Chicago & Iowa Div., collat trust.....c*	121	1895	1,000	2,320,000	5	F. & A.	do do	Feb. 1, 1905
Convertible debentures (See remarks).....c*	....	1890-2	100 &c.	3,512,700	5	M. & S.	do do	Sept. 1, 1903
B.& Mo.RR. in Neb. } Land grant, s. f., dr. at 100 }	585	} 1878	600 &c.	g8,441,000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1918
Con.M$14000000 } Exempt, not dr'n till 1908 }		} 1878	600 &c.	5,000,000	6	J. & J.	do do	July 1, 1918
Burl. & Mo. RR. in Neb., s. f. for At.&Neb.RR.st'k..	....	1880	1,000	h3,347,000	4	J. & J.	do do	Jan. 1, 1910
Rep. Val., 1st M., gu., (dr. at 100) s. f., $14,000 y'ly.c	90	1879	600 &c.	k1,078,000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1919
Ottawa Oswego & Fox River, 1st mortgage ....c*	67	1870	1,000	1,076,000	8	J. & J.	N.Y., F.L.&T.Co.& Bost.	July 1, 1900
Atch. & Neb., 1st M., At. to Lin., Neb., etc., guar.c*	145	1878	100 &c.	1,125,000	7	M. & S.	Boston, Bk. of Com'rce.	Mch. 1, 1908
2d mort. on Atch. & Neb. RR. (1st M. on bridge)	....	1887	....	See text.	6	J. & D.	Boston.	Dec. 1, 1927
Linc'n & N.W. RR. 1st M. guar., s.f. 1 p.c., not dr'n..	73	1880	1,000	600,000	7	J. & J.	Boston, Co.'s Office.	Jan. 1, 1910
C. B. & Q. System—St. L. Keokuk & N. W. 1st M ...	....	1890	....	See text.	6	F. & A.	Boston, C. B. & Q. office	Feb. 1, 1930
Chic. & East. Illinois—Com. stock ($15,000 p. mile).	....	....	100	6,197,800	3½ in '99	J. & J.	New York.	July 2 '99, 2%
Pf. st'k, $10,000,000,6 p.c.non-cum($10,000 p.m.)	....	....	100	5,830,700	6 in 1899	Q.—J.	N.Y., Hanover Nat. B'k	July1 '99,1½%
1st mort. (s. f. $20,000, no drawings).....c*	107	1877	100 &c.	2,989,000	6	J. & D.	N.Y.,4th Nat.Bk.& Bost.	Dec. 1, 1907
Danville & Grape Creek RR.—1st M., assumed..c*	7	1880	1,000	119,000	6	M. & N.	Boston, Globe Nat. Bk.	May 1, 1920
Extension, 1st mortgage.....c*	15	1881	1,000	103,000	6	J. & D.	N. Y., Fourth Nat. Bank.	Dec. 1, 1931
Consol. mortgage (for $6,000,000), gold s. f.....c*	127	1884	1,000	2,788,000	6 g.	A. & O.	N. Y., Central Tr.& Bos.	Oct. 1, 1934
Collateral trust bonds, sinking fund.....c*	....	1887	1,000	42,000	6 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 1912
General consol. and first mort. $30,000,000..c&r	256	1887	1,000&c	10,069,000	5	M. & N.	do do	Nov. 1, 1937
Chic.& Ind.Coal—1st M. $25,000 p. m., assumed.c*	174	1886	1,000	4,626,000	5	J. & J.	N. Y., Met. Trust Co.	Jan. 1, 1936
Chicago & Erie—Stock (all held by Erie).....	....	....	100	100,000	.....	.....	.....	.....
1st M., gold, interest guar. till principal is paid..c*	249	1890	1,000	12,000,000	5 g.	M. & N.	New York, Erie RR.	May 1, 1982
Income bonds for $10,000,000 5 p. c. non-cum...	249	1890	1,000&c	10,000,000	Mostly	owned	by Erie RR.	Oct. 1, 1982
Terminal 1st mortgage, gold.....	....	1888	.....	300,000	5 g.	J. & J.	New York, Erie RR.	July, 1918
Chicago Fort Madison & Des Moines—1st mort.,gold	....	1891	1,000	1,313,000	5 g.	J. & J.	.....	1911
Income bonds.....	....	....	.....	74,750	.....	.....	.....	.....

The Chicago Burlington & Quincy sinking funds for the several loans respectively held alive June 30, 1898, of the bonds given above a outstanding: Of **g**, $4,583,000 July 1, 1898; **h**, $1,924,000; **k**, $327,000. Also canceled bonds not included above, **f**, $3,331,000, July, '98.

The collateral trust *Nebraska extension* bonds of 1887 (New England Trust Co., of Mass., trustee) are issued at $20,000 per mile for single and $10,000 per mile for second track on not exceeding 1,500 miles. **Abstract** of deed V. 45, p. 441.

Burlington & Missouri RR. in Nebraska consol. mortgage of 1878 is for $14,000,000, and is now a 1st M. or 1st collateral lien; all except the $5,000,000 of *exempt* bonds are subject to call for the sinking fund at par, $231,200 having been retired in 1896. The "exempt" bonds may be called after 1908.

The 5 *per cent debentures* of 1890-92 are *convertible* $ for $ into stock any time prior to Dec. 1, 1902, except when books are closed. $11,688,100 had been thus converted up to May 5, 1899. V. 67, p. 842. See terms of conversion on page 5 of the SUPPLEMENT for Oct., 1896.

Many of the bonds are redeemable (may be drawn) before maturity at various prices, plus accrued interest, as stated in the table above.

GENERAL FINANCES.—The Chicago Burlington & Quincy Railroad has been one of the most profitable in the country, as its numerous branches tributary to the main line were built into choice agricultural territory. Corn, however, being one of the principal articles carried by it, its earnings vary greatly according to the size of the crop.

In March, 1899, a controlling interest in the Keokuk & Western RR. (which see) had been acquired, settlement to be made about May 1.

In April, 1899, stockholders of record May 5 were offered the right to subscribe pro rata till May 31 for $16,166,000 new 3½ per cent bonds at 75, and $4,041,500 capital stock at par, in blocks of $1,000 bonds and $250 stock, for which $1,000 is to be paid, $500 on June 8 and $500 on Sept. 8. This issue of 3½ per cent bonds is limited to $85,000,000, as above stated, and is designed to retire eventually the bonded indebtedness of all the lines east of the Mississippi River. The lien will become an absolute first mortgage on payment of the consol. 7s and the Chicago & Iowa division 5s. The present issue is made to take up the bonds of Chicago Burlington & Northern RR. and $1,071,000 Ottawa Oswego & Fox River Valley bonds, amounting in all to $13,787,500, at a cost of $14,235,575. The balance is to be used for improvements. Interest on the new bonds begins July 1, 1899. See circular V. 668, p. 771. The C. B. & N. was merged in May, 1899.

The company's sinking funds have received to June 30, 1898 over $18,000,000. With this money about $8,000,000 of the company's bonds have been canceled, while the remainder of the cash not so used has been invested for the benefit of the several sinking fund loans in bonds that are held alive drawing interest and are therefore included in the company's outstanding debt. In 1897-8 the aggregate sinking fund income was $1,344,382, of which $778,612 is the amount carried direct to the sinking fund and the balance appears in the accounts merely as part interest on funded debt.

Debentures aggregating $31,910,900 have been issued; of this amount $9,000,000 was used to purchase the Hannibal & St. Joseph, from which a good income is received, while $7,647,000 was used to buy other stocks and $15,263,900 for improvements, etc.

As unencumbered assets, on the other hand, the company owns besides the $14,244,900 Hannibal & St. Joseph stock above mentioned, a large amount of stocks and bonds, a list of the same being in V. 63 on pages 778 and 877. The road owned unbonded and the roads whose bonds are all owned were in 1898, as follows:

	Miles.
Northerly Extension, Alliance, Neb., to Billings, Mont., and branches	621
St. Louis Keokuk & N. W. (all its $15,593,800 bonds and stock owned and unpledged Keokuk, Ia., to St. Louis, Mo. (Net earnings in 1894-95, $691,026)	226
Other lines of moderate earning capacity (Ch. Burl. & K. C., etc.) securities all or nearly all owned and unpledged	477

An article covering fully the above points was in V. 63, p. 775.

LATEST EARNINGS.—From July 1 to May 31 (11 months) earnings, including lines controlled, were:

11 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1898-9	$39,627,600	$15,532,025	$9,515,000	$6,017,025
1897-8	39,607,214	15,628,194	9,574,722	6,053,772

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was in the CHRONICLE, V. 67, p. 786, 839, 851 (see also editorial, p. 823), showing operations, including results of the C. B. & N., etc.

	1897-98.	1896-97.
Gross earnings	$42,800,162	$35,526,186
Expenses and taxes	27,810,886	22,661,769
Net	$14,989,276	$12,864,417
Proportion of expenses to gross earnings	(64⅞)	(63½)
Other income (approx in 1896-7)	534,161	583,429
Total income	$15,523,437	$13,247,846
Interest, rentals, etc. (approx. in 1896-7)	9,440,645	9,440,000
Balance	$6,082,792	$3,807,846
Dividends	(4½%) 3,690,126	(4%) 3,280,112
Balance	$2,592,666	$527,734
Renewal fund	1,000,000	.....
Surplus	$1,392,666	$527,734

—V. 68, p. 186, 379, 570, 771, 975, 1023, 1074, 1224; V. 69, p. 26, 179.

Chicago & Eastern Illinois RR.—*(See Map.)*—Operates road (double track to Danville, 106 miles) from Chicago, Ill., to Terre Haute Ind., and the bituminous coal fields. (¶See this co.)

Lines owned in fee.	*Miles.*
Dolton to Altamont, Ill.	224
Rossville to Sidell, Ill.	34
Momence to Ind. State line—	
Junc. Chic. & Ind. Coal Ry.	11
Cissna Junc. to Cissna Park	11
Chic.& Indiana Coal Div., Brazil to La Crosse, Ind., etc.	183
Altamont to Marion and brs.	100
Double track	*109*
Side tracks	*231*
Proprietary lines (leased.)	*Miles.*
Evans. T. H. & Chic. RR., ¶	49
Ind. Block Coal RR.	13
Trackage, etc.	
Otter Creek Junc. to Terre H.	6
Dolton to Chicago, Ch.&W.Ind.	17
Total operated June 30, 1898	648

HISTORY, LEASES, &C.—Reorganized under existing title in 1877. In Nov., 1887, consolidated with two other co's (V. 46, p. 135), and on June 6, 1894, with Chicago & Indiana Coal RR. V. 58, p. 987; also V. 48, p. 334. Also owns control of Evansville Terre Haute & Chicago RR. and $1,000,000 stock of the Chicago & Western Indiana—which see, having all the local traffic of the latter road from Dolton into Chicago. In January, 1890, a ten-year traffic contract was made with the Evansville & Terre Haute for the operation of a through line between Chicago and Evansville. (V. 55, p. 995.) In March, 1897, the Chicago Paducah & Memphis, 100 miles, was purchased, and a connection from Shelbyville to Altamont, 25 miles, built. (V. 64, p. 516.)

On Jan. 30, 1899, the Eastern Illinois & Missouri River RR. was incorporated as an extension of the St. Elmo Division from Marion, Ill., to Cape Girardeau, about 50 miles, to connect with the St. Louis Southwestern and also with the Mobile & Ohio. V. 68, p 231. On June 7, 1899, the stockholders voted to purchase the property. V. 68, p. 771. In July, 1899, track-laying was reported in progress.

CAPITAL STOCK.—The common stock ($15,000,000 authorized) is entitled to all surplus after 6 per cent on the preferred stock. In addition to the amounts outstanding in the table, $3,991,500 common and $628,900 preferred were held in the company's treasury June 30, 1898.

DIVIDENDS—	1888	'89	'90	'91	'92 to July '99, incl.
On pref., p. c.	7½	6	6 stk.	4½	6 p. c. yearly

First dividend on common, 2½ p.c., paid July 1, 1898. In 1899, Jan. 1½ p. c.; July, 2 p. c. (V. 68, p. 1131).

BONDS, GUARANTIES, &C.—The Chicago & Eastern Illinois guarantees the interest on Evansville Terre Haute & Chicago issues (see that company) and interest on $150,000 Indiana Block Coal 1st 7s.

The *general consol. and 1st* mortgage of 1887 (trustee, Central Trust Company) provides for the retirement of $6,042,000 prior bonds and for issue of bonds on new road at $18,000 per mile for single track also for bonds for equipment at $7,000 per mile and for double track at $8,000 per mile. In 1897 the total issue of gen. consol. bonds was limited to $30,000,000 and bonds were reserved for Chicago & Indiana Coal firsts. See V. 64, p. 1088. The gen. consols are a *first* mortgage on 256 miles of road, including the line from Rossville via Sidell to Altamont, etc.; also on equipment valued at $2,657,000, and upon real estate in Chicago costing over $1,200,000. They also cover 106 miles of double track from Danville to Dolton, Ill., and rest of property subject to prior liens

GENERAL FINANCES.—This company owns most of the capital stock of the Brazil Block Coal Co., and carries all its coal. It carries also the coal of the Grape Creek region.

On June 30, 1898, bills payable, none; Chicago P. & M. car trust notes (including interest), $399,014. In June, 1898, the preferred stock was raised from $4,830,700 to $6,459,600, an increase of $1,628,900, of which $628,900 held in treasury, balance for improvements, etc. V. 66, p. 1236.

EARNINGS.—For 11 months, July 1 to May 31:

11 mos.—	*Gross.*	*Net.*	*Other inc.*	*Int., &c.*	*Bal., surp.*
1898-9	$4,218,197	$1,944,079	$176,256	$1,396,089	$724,246
1897-8	3,909,108	1,706,842	139,028	1,401,059	444,811

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in Chicago on the first Wednesday in June. The annual report for 1897-98 was in V. 67, p. 424. The company receives low rates for its freight, the rate per ton per mile being 51-100 of a cent in 1897-98, 51-100 in 1896-97; 54-100 in 1895-96; 59-100 in 1894-95. Of the traffic about 64 per cent in year 1893-94 was coal.

Year end. June 30.	1898.	1897.	1896.	1895.
Miles operat. June 30	648	648	522	522
Gross earnings	$4,221,438	$3,927,610	$4,014,624	$3,667,869
Oper. exp. & taxes	2,619,632	2,423,915	2,433,888	2,508,371
Net earnings	$1,601,806	$1,503,695	$1,580,736	$1,159,498
P. c. op. ex. to earns.	(62·05)	(61·72)	(60·62)	(68·38)
Net (incl.oth. income)	$1,768,092	$1,661,407	$1,735,380	$1,329,151
Interest paid	1,083,052	1,002,553	968,995	962,901
Rentals	229,651	241,156	234,478	234,959
Div. on pref. stock	(6) 289,842	(6) 289,842	(6) 289,842	(6) 289,842
Div. on com. stock	(2½) 154,945	.....	.....	.....
Balance	sr. $10,602	sr. $127,855	sr. $242,065	df. $158,551

—(V. 67, p. 176, 424, 1109; V. 68, p. 231, 771, 1131.)

Chicago & Erie RR.—*(See Map Erie RR.)*—Owns from Marion, O., to Hammond, Ind., 249 miles, and leases trackage over Chicago & West. Indiana to Chicago, 20 miles. Practically merged in Erie. Ry. Co

BONDS.—The *first mortgage* (trustees Central Trust Co. and Edward Daniels) covers 249 miles of road, the contract with the Chicago & Western Indiana, $1,000,000 of that company's stock and $240,000 stock of Chicago Belt Ry. See abstracts V. 51, p. 911, V. 61, p. 750.

MAP OF THE

CHICAGO GREAT WESTERN RAILWAY.

LAKE SUPERIOR

MICHIGAN

WISCONSIN

MINNESOTA

IOWA

ILLINOIS

MISSOURI

KANSAS

NEBRASKA

Detroit Cy. Duluth Bayfield Calumet Houghton L'Anse Marquette Negaunee Stambaugh Ashland Junc. Ashland Middle River Gordon Superior N. P. Junc. Mississippi R. Kimberly Wadena Jc. Pillager Brainerd Mille Lacs Evansville Alexandria Little Falls Sauk Centre Royalton Minckley Lake Side St. Croix R. Pine City Grantsburg Rush Cy. Sauk Rapids Cambridge Harris St. Cloud Becker Elk Riv. Monticello Litchfield Anoka Minnetonka L. Montevideo Bird Isl'd Shakopee Redwood Falls Redwood Jc. Tracy Crystal Inver Grove Empire Northfield Faribault Waterville Waseca Owatonna Hastings Rich Valley RED WING RANDOLPH Dennison Nerstrand Zumbrota Kenyon West Concord Rochester DODGE CENTRE Hayfield Chatfield Min. City Winona Wabashaw Merrillon Dexterville Stevens Pt. New London Grand Rapids Ft. Howard Appleton Menasha Oshkosh Fond du Lac Sparta Tomah Camp Douglas Winona Jc. La Crosse La Crescent Portage Baraboo Richland Cen Prairie du Chien Horicon Jc. Racine Kenosha Janes V. Elkhorn Beloit Mineral Pt. Lancaster Platteville Dubuque Galena Jc. Freeport Rockford Byron Holcomb Eshond Stockton Troxdale Elizabeth Dixon Rochelle Fulton Clinton Savanna Foreston Cascade Monticello Farley Linn Jc. Vinton Gladbrook Reinbeck Toledo Tama Cedar Rapids Pickering Newburgh Grinnel Baxter Marengo Tipton Amboy DE KALB Maywood Forest Home CHICAGO Joliet Ottawa P. La Salle Mendota Colona Davenport Muscatine Rock Is. Buda Bureau Jc Galva Keithsburgh Winona Kankakee Galesburg Monmouth El Paso Fairbury Gilman Berwick Midway Farmdale Peoria Bloomington Pekin Delavan Leroy Atlanta Gibson Champaign Lincoln Havana Rush V. Carthage Lewis T. Warsaw Keokuk Glenwood Eldon Burlington Ft. Madison Centre V. Bloomfield Humeston Albia Ottumwa Fairfield Washington Martinsburg Winfield Montezuma New Sharon G. & M. Jc. Oskaloosa Pella Orella Davenport Menlo Missouri Jc. Avoca Atlantic Winterset Fontanelle Peru Creston Talmadge Afton Jc. Shannon City Clarinda Jc. Clarinda Hamburgh Blockton Bethany Jc. Sedan Parnell City Corning Falls Cy. Hiawatha Savannah Jameson Milan Kirksville Chillicothe Atlanta Ladede Macon Cy. Monroe Cy. Fawcett Cameron Atchison Dearborn Platte City Brunswick Moberly Clark Lexington Centralia Boonville Warrensburg Sedalia Harrisonville Tipton Paola Osawatomie Olathe Lawrence Ottawa Topeka Kansas City Leavenworth St. Joseph Council Bluffs Omaha Des Moines Marshalltown Melbourne Valeria Colfax Knowlton Cedar Falls Waterloo Wilsons Hampton Belmond Webster Cy. Eldora Gifford Dayton Ft. Dodge Sac Cy. Rolfe Fonda Carroll Cy. Denison Jefferson Ogden Manning Wolf Riv. Jc. Worthington Spirit Lake Estherville Sheldon Spencer Emmetsburg Britt Mason City Algona Livermore Windom Winnebago Cy Prairie Jc. Wells Albert Lea Austin Bolan LYLE MANLY JC. Sheffield Charles Cy. Renova Elkton Taopi Preston Bailey Riceville Lowther Elma Alta Vista New Hampton Calmar Fredericksburgh McGregor Westgate Sumner Oelwein Duldee Onieda Dyersville Farley Fairbank Independence Waverly Clarks V. Allison Ranger Janesville Waukon Prairie du Chien Wisconsin R. Madison Milwaukee Chicago Great Western Chi. Great Western Chi. & Western Minn. Chi. St. P. M. & O. Chi. St. P. & K. C. Chi. & N. W. Chi. Mil. & St. P. Chi. & Alton Chi. Rock Is. & Pac. Chi. & Eastern Ill. Ill. Cent. Wis. Cent. Mo. Pac. Union Pac. Wabash Mississippi R. Missouri R. Illinois R. Green Bay Lake Winnebago Menomonee R. Chippewa R. St. Croix R. Wisconsin R. Illinois R. Mississippi R. Missouri R. Green B. Lake Michigan

Springfield Jacksonville Quincy Hannibal Louisiana Bowling Green Mexico Jersey V. Alton Vandalia Ramsey Effingham Newton Olney Centralia Litchfield Mattoon Sullivan Tuscola Decatur Taylor V. Pana Whitehall Jackson V. Beardstown Lewis T. Lincoln Maroa Tolono Champaign Gilmore St. Charles St. Louis Jefferson City

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Gr. Trunk—Northwest Gr. Tr., 1st mort.	66	1880	$500&c.	$546,000	6	J. & J.	N. Y. Union Nat. Bk.	Jan. 1, 1910
1st mortgage for $6,000,000, $ (cur.) & £.....c&r	327	1880	£100&c	5,454,000	6	J. & J.	& London.	Jan. 1, 1900
2d mortgage (currency).....c*&r	327	1882	1,000&c	6,000,000	5	J. & J.	N. Y., Union Nat. Bk.	Jan. 1, 1922
Chicago Great Western—								
C. St. P. & K. C. pri. l'n, to be pd. at 105, Jan. 1900.	815	1889	.....	2,823,150	5 g.	J. & J.	N.Y., Lon. & Amsterdam	Jan. 1, 1900
Deb. stock, cum., g., $30,000,000, div. in cash, g.	....	....	100	10,142,000	4 g.	J. & J.	London, R. Benson & Co.	July 15, '99, 2%
Do. cum. dividends, payable in scrip.....	....	....	100	2,302,500	4 scrip.	J. & J.	do do	July 15, '99, 2%
Debenture scrip (not interest-bearing)	....	....	.....	92,238	No int'st	.....	.....	.....
Preferred stock A, $15,000,000, 5 per cent, gold.	....	....	100	8,262,800	4 in '99	J. & J.	London, R. Benson & Co.	July 31, '99, 2%
Do. dividends, payable in scrip.....	....	....	100	3,035,200	4 scp. '99	J. & J.	do do	July 31, '99, 2%
Pref. stock B, 4 per cent $10,000,000.....	....	....	100	7,489,190	None	.....	.....	.....
Common stock, $30,000,000.....	....	....	100	21,238,000	paid.	.....	.....	.....
C. St. P. & K. C. equip. lease warrants, assumed.	....	....	.....	966,723	7	M'thly	New York City.	1899 1901
Sterling 5-year notes 6s (no mortgage) gold.....	....	1896	£100&c	1,454,545	6 g.	Semi an	London, R. Benson & Co.	1901 & 1902
Sterling 5-year notes 5s of 1898 (no mortgage)..	....	1898	Various	1,100,000	5 g.	Semi an	London.	1903
Sterling 5-year notes 5s of 1899 (no mortgage)..	....	1899	Various	671,363	5 g.	Semi an	London or New York.	1904
C. G. W. equipment lease warrants, $10,000 an'ly	....	1896	.....	70,000	6	M'nthly	New York.	1899 1906
C. G. W. equipment lease warrants.	....	1899	Various	289,800	5	M'nthly	St. Paul.	$4,830 m'n'thly
Chic. Ind. & East.—1st M., g., $15,000 p. m. IC..c*	....	1895	1,000	(l)	5 g.	J. & J.	Chic., Ill. Tr. & Sav. Bk.	Jan. 1, 1935
Chicago Indianap. & Louisville—Com. stock...	....	....	100	10,500,000	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $5,000,000.....	....	....	100	5,000,000	.....	.....	.....	Mar., 30, '99, 1
L.N.A.&C., 1st Main Line.—N.A. to Mich. City..c*	288	1880	1,000	3,000,000	6	J. & J.	N. Y., J. P. Morgan & Co.	July 1, 19 0
1st M., Chic. & Ind. Div., Chic. to Ind., gold..c*	158	1881	1,000	2,300,000	6 g.	F. & A.	do do	Aug. 1, 19 1
C. I. & L. refunding mort., $10,300,000, gold, 5s.	512	1897	1,000	3,242,000	5 g.	J. & J.	do do	July 1, 1947
Do gold 6s, issued for old consols.....	512	1897	1,000	4,700,000	6 g.	J. & J.	do do	July 1, 1947
Perry Mathews Buskirk Stone Co., 1st M., guar..	....	....	.....	250,000	.....	.....	.....	.....
Indiana Stone RR. 1st M. guar.....	....	....	.....	(l)	.....	.....	.....	.....
Chicago Junction—Common stock.....	....	....	100	2,200,000	All Owned by Ch J Ry. & Un. Stk. Yds.			V. 68, p. 326.
Chic. Ham. & West., 1st M., $2,500,000, g...c*&r	....	1897	500&c.	2,000,000	6 g	J. & J.	N. Y., Cent'l Trust Co.	Jan. 1, 1927
Chic. Kalamazoo & Saginaw—1st M., $225,000....	....	1895	1,000	See text.	6 g.	J. & D.	Detroit, Union Tr. Co.	Dec. 1, 1900
Chic. Lake Sh. & East.—Divisional bonds (see text)	....	....	.....	720,000	6	J. & J.	.....	July 1, 1911
1st mortgage, red. at par, gold.....MC.c*	....	1897	1,000	1,200,000	5 g.	M. & S.	Chicago, Ill.	Mch. 1, 1917
Equipment, gold, sink. fund (red. at 105.)MC.c*	....	1897	1,000	1,310,000	5 g.	J. & J.	do do	July 1, 1917

Chicago Fort Madison & Des Moines RR.—Owns Fort Madison to Ottumwa, Ia., 71 miles, in Dec., 1892. Successor in January, 1899, to the *railway* company, foreclosed and purchased for the bondholders by Jesse A. Baldwin of Chicago. Stock, $852,000.—V. 68, p 84. In year 1897-98, gross, $91,009; net, $16,295. V. 68, p. 84.

Chicago & Grand Trunk Ry.—Owns from Port Huron, Mich., to Elsdon, 326·5 miles; leases Grand Trunk Junction Railway, 4 miles, and trackage Chicago & West. Indiana, 4·5 miles; total, 335 miles. Stock, $6,600,000 in $100 shares. The Grand Trunk of Canada gives a traffic guarantee of 30 per cent of its gross earnings on interchanged traffic. Third mortgage for $6,000,000 was authorized in April, 1893, but will not be issued to the public. On Jan. 1, 1899, interest due was $224,997; sundry outstanding accounts and wages, $1,613,406; Grand Trunk Ry. owned Dec. 31, 1898, £260,210 firsts, £605,753 seconds and $5,806,322 stock.

EARNINGS.—5 mos., Jan. 1 to May 31. 1899.....Gross, $1,649,776; net, $261,336
1898.....Gross, 1,512,761; net, 317,526

For year ending Dec. 31, 1898, gross earnings were $3,649,719; net, $759,421; interest on bonds, $660,000; rentals, etc., $211,100; balance, deficit, $111, 679 paid by Grand Trunk of Canada under traffic agreement. In 1896 gross, $3,151,930; net, $273,256. (V. 60, p. 794.)

Chicago Great Western Ry.—*(See Map.)*—ROAD.—Operates the "Maple Leaf" route, radiating from Oelwein, Ia., northerly to St. Paul, easterly to Chicago and southerly to Kansas City, and embracing:

Lines Owned—	*Miles.*	*Trackage, etc.*	*Miles.*
Chic. St. P. & Kan. City Ry.—		St. Paul to Minneapolis.....	11
Chicago to St. Paul, Minn., and St. Joseph, Mo.....690		Chicago terminals (V.65, p. 521)	10
Branches to Hayfield, etc....131		Dubuque to Aiken.....	16
Bee Creek to Beverly (no bds.).	23	Des Moines terminals.....	3
Red Wing, Minn., to Mankato.	94	Leavenworth to Kansas City..	46
		Total operated.....	1,024

The Leavenworth Terminal Ry. & Bridge is used into Leavenworth.

In Sept. 1898, the Chicago Gt. West. was surveying a preliminary line from Hampton, Ia., to Omaha, Neb. V. 67, p. 481. See also V. 67, p. 1308.

HISTORY.—The Chicago St. Paul & Kansas City was organized in May, 1886, and in December, 1887, merged with Minnesota & Northwestern. In August, 1892, reorganized per plan, Vol. 55, p. 856. Each $1,000 of Minn. & N. W. and Chi. St. P. & K. C. first mort. bonds was given $500 debenture stock and $600 pref. "A" stock.

On Sept. 7, 1893, the Chicago Great Western Co. having thus become the owner of over 97 per cent of the 1st mortgage bonds and over 99 per cent of the general mortgage bonds, acquired by deed the title of the Chicago St. Paul & Kansas City Ry. (815·67 miles), subject to the mortgages, the bonds which it owns being kept alive. It also acquired the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered.

SECURITIES.—The holders of *debenture* and *preferred A* stock appoint the finance committee, which exercises general supervision of finances. Additional securities of said issues can be put out, but only with consent of a majority of both said classes of stock present at a meeting. Securities of other issues having a lien prior to preferred A can be created, but only with consent of two-thirds of both classes. The several classes in case of liquidation will have principal paid in gold, according to their priority right to dividends. At extraordinary general meetings of holders of debenture stock and preferred A stock collectively, holders of *one-tenth* of said stocks outstanding, present or represented, constitute a quorum and by a majority vote have power to sanction any modification of the rights of said stocks. The provisions of the several classes of stock and of the trust deed were fully set forth in the editorial article of the SUPPLEMENT for October, 1897.

In 1898 the authorized issue of 4 p. c. debenture stock was increased from $15,000,000 to $30,000,000. The purpose is to devote the proceeds "to redeem at the discretion of the finance committee from time to time, as opportunity offers at or before maturity, any or all of the liabilities of the company which are a charge prior to the 4 p. c. debenture stock," and for improvements.—V. 66, p. 133, 663, 1088.

On New York Stock Exchange in January, 1899, $13,308,000 debenture stock had been listed. Cash interest will be resumed on all the debenture stock and *all* the preferred "A" will be entitled to cash dividends after July 1, 1899.—V. 67, p. 1206.

DIVIDENDS.—First semi-annual dividend, 2 p. c., on preferred paid Jan. 31, 1899; in July, 1899, 2 p. c.

GENERAL FINANCES.—The company has been spending a considerable sum for the reduction of grades, etc., $2,119,000 from sale of sterling notes and an additional sum from earnings was being so applied in 1896-98, and $182,000 for ballasting, etc., from other sources. V. 66, p. 235, 283. The deb. and pref. "A" stockholders voted Jan. 30, 1899, to issue $8,000,000 debenture stock, in order to refund in the near future the following securities: Ch. St. Paul & K. C. 5s, subject to call at 105, $2,823,150; equipment lease warrants, $1,673,000; sterling loan 6s, $1,454,000; gold notes 5s, $1,100,000, and for improvements. V. 68, 186. Of this new stock, $3,300,000 has been arranged to be sold to retire the $2,823,150 priority loan (the only mortgage debt), to be called and paid Jan. 1, 1900, and no more will probably be issued until 1901, when certain car trusts mature. V. 68, p. 669, 1131.

The main line of the Wis. Minn. & Pac., extending from Red Wing, Minn., to Mankato, 93·7 miles, purchased from the Chic. R. I. & Pac. has been operated since June 1, 1899. V. 68, p. 976.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 423, 433. Preliminary statement for 1898-9 was in V. 69, p. 177.

Year ending June 30.	1899	1898	1897.
Total gross earnings.....	$5,867,739	$5,386,044	$4,680,859
Net income.....	1,720,223	1,435,671	1,100,272
Rentals (incl. equipment).....	1,587,892	448,613	434,207
Interest priority loan		141,157	141,158
do sterling, etc., loans., ..		111,062	69,594
Int. in cash on 4 p.c. deb. stock..		†396,524	†364,541
Div. 4 p. c. on pref. stock "A"..		.....	.....
Balance.....	¶ 132,331	$338,315	$90,772

† Also interest amounting to $95,880 in 1897-8 and $118,411 in 1896-7 was paid with scrip convertible into debenture stock at par: ¶ After paying interest on all the 4 per cent debenture stock and 4 per cent on all preferred "A" stock issued and issuable.

A. B. Stickney, President, St. Paul, Minn. New York Transfer office, 18 Wall Street.—(V. 68, p. 82, 186, 669, 771, 976, 1131; V. 69, p. 177.)

Chicago Hammond & W. RR.—See CHICAGO JUNCTION RY.

Chicago Indiana & Eastern Ry.—Owns Swayzee, Ind., to Matthews, 22 miles. In June, 1899, Matthews to Richmond, 51 miles, and Swayzee to Converse 6 miles, under construction, the latter being expected to be completed about July, 1899. Stock authorized, $10,000 p. m. Pres., E. Stewart; Sec. and Treas., J. H. Miller, Fairmount, Ind

Chicago Indianapolis & Louisville Ry.—*(See Map.)*—Operates the "Monon Route" from Chicago, Ill., via Monon, Ind., to Indianapolis, Ind., and Louisville, Ky., with branches—the system including:

Lines owned—	*Miles.*	*Oper. under contract*—	*Miles.*
Indiana State Line to Indianap.	162	Chicago to Ind. State Line.....	20
New Albany to Michigan City	289	New Albany to Louisville.....	5
Bedford to Switz City.....	40	Connection in Indianapolis....	2
Orleans to Fr. Lick Springs....	18	Total of all.....	536

A lease for 999 years with Chicago & Western Indiana (of whose stock this co. owns $1,000,000) gives entrance to Chicago on a mileage basis.

HISTORY.—Successor July 1, 1897, of the Louisville New Albany & Chicago Ry., foreclosed and reorganized per plan in V. 63, p. 922. In April, 1899, control was acquired by J. P. Morgan & Co. The road will be operated independently but under close relations with other lines held in the same interest. V. 68 p. 822; V. 69, p. 129.

In May, 1899, the U. S. Supreme Court reopened the foreclosure proceedings against the old company. V. 68, p. 1024, 1225; V. 69, p. 78.

DIVIDENDS.—On pref., first dividend Mar. 30, 1899.—V. 68, p. 473.

BONDS.—*Refunding mortgage* covers road, equipment, etc. (including $1,000,000 stock of Ch. & W. Ind and $240,000 stock of the Belt Ry. of Chicago); total authorized issue is $15,000,000, of which reserved to take up existing divisional bonds at maturity, $5,300,000; to be issued only for betterments and equipment, not to exceed $300,000 in any one year, $2,091,000. Trustees are Central Trust Co., N. Y., and James Murdock, of Lafayette, Ind. Bills payable June 30, 1898, $100,000.

GENERAL FINANCES.—The reorganization in 1896-97 reduced the annual fixed charges from $1,019,486 to $955,450. It also provided $2,100,000 cash, of which $700,000 for new terminals, air-brakes and other improvements, the remainder for floating debt, etc See statement to N.Y. Stock Exchange in July, 1897.—V. 65, p. 194.

In Mar., 1899, the Indianapolis & Louisville RR. Co. was incorporated to build a line, if deemed best, from Indianapolis, Ind., southwesterly about 100 miles to Switz City and the coal fields of Clay, Sullivan and Greene counties.—V. 68, p. 722.

EARNINGS.—(11 mos.), July 1 to May 31. 1898-9..Gross, $3,171,457; net, $1,012,134
1897-8..Gross, 3,013,150; net, 880, 96

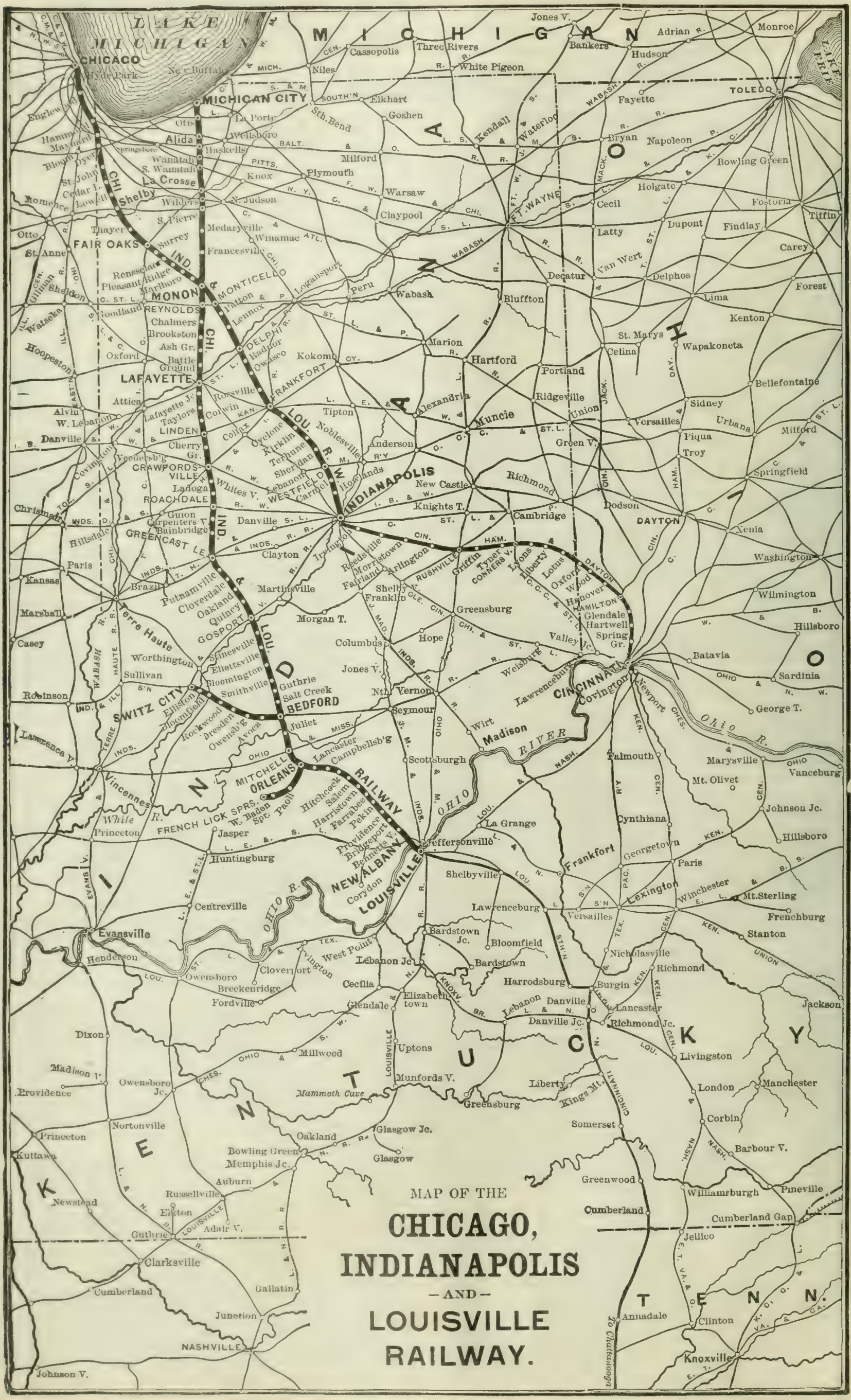
For 5 mos. ending Nov. 30, 1898, net, $511,198, against $198,569 in 1897; charges, $399,813; sur., $111,385, against $100,632.

ANNUAL REPORT.—In V. 67, p. 733, showed:

Year end. June 30—	1897-98.	1896-97.	1895-96.	1894-95.
Gross earnings.....	$3,323,671	$2,902,760	$3,291,972	$3,067,014
Net earnings.....	967,663	860,322	1,111,583	996,104
Dividends received...	75,038	74,400	70,800	78,600
Total net income.	$1,042,701	$934,722	$1,182,383	$1,074,704
Interest on bonds.....	745,450	775,450	773,496	740,000
Rentals, etc.....	208,122	234,334	225,991	264,886
Total.....	$953,752	$1,009,784	$1,019,487	$1,004,886
Surplus	$89,129	def. $75,062	$162,896	$69,818

—(V. 68, p. 281, 473, 722, 771, 822, 1023, 1225; V. 69, p. 78, 129.)

Chicago Junction Railway.—Owns a belt line around Chicago from Hammond to La Grange, Ill., 35·20 miles and extension, La Grange to Franklin Park, 8·87 miles. The Terminal RR. from Chappell to Union Stock Yards, 10·12 miles, is operated by Chic. Junc. (see Mich. Central.) Total mileage in April, 1898 (including Chicago & Indiana State Line and lines leased from Ch. Junction Ry. & Union Stock Yards Co., 297 miles. Intersects all the roads entering the city. From Blue Island to McCook, 13·88 miles (double tracked in 1897), the tracks of the old Calumet Terminal are used under a longtime lease. V. 66, p. 287, 708; V. 65, p. 367, 411.


LAKE MICHIGAN
MICHIGAN
CHICAGO
Hyde Park
New Buffalo
MICHIGAN CITY
Englewood
Otis
La Porte
Wellsboro
Alida
Springfield
Haskells
Wanatah
S. Wanatah
Knox
La Crosse
Shelby
Wilders
N. Judson
S. Pierre
Thayer
Surrey
FAIR OAKS
St. Anne
Momence
Otto
Sheldon
Watseka
Hoopeston
Oxford
Battle Ground
LAFAYETTE
Attica
Alvin
W. Lebanon
Danville
Covington
Veedersb'g
CRAWFORDSVILLE
Ladoga
ROACHDALE
Chrisman
Hillsdale
Guion
Carpenters V.
Bainbridge
GREENCASTLE
Paris
Kansas
Brazil
Marshall
Casey
Terre Haute
Worthington
Sullivan
Robinson
SWITZ CITY
Ellston
Bloomfield
Rockwood
Dresden
Owensb'g
Avoca
Bloomington
Smithville
Guthrie
Salt Creek
BEDFORD
Juliet
Lawrence V.
Vincennes
White R.
Princeton
Jasper
FRENCH LICK SPRS.
W. Baden Spr.
Paoli
Huntingburg
Centreville
Evansville
Henderson
Owensboro
Breckenridge
Fordville
Cloverport
Hawesville
Dixon
Madison V.
Providence
Owensboro Jc.
Millwood
Nortonville
Princeton
Kuttawa
Newstead
Guthrie
Clarksville
Cumberland
Gallatin
Junction
NASHVILLE
Johnson V.
Russellville
Elkton
Adair V.
Auburn
Bowling Green
Memphis Jc.
Oakland
Glasgow Jc.
Glasgow
Mammoth Cave
Greensburg
Munfords V.
Uptons
Elizabethtown
Glendale
Lebanon Jc.
West Point
Cecilia
Bardstown
Bardstown Jc.
Bloomfield
Lawrenceburg
Shelbyville
Frankfort
Georgetown
Paris
Versailles
Lexington
Winchester
Mt. Sterling
Frenchburg
Nicholasville
Harrodsburg
Burgin
Danville
Danville Jc.
Lancaster
Richmond Jc.
Richmond
Stanton
Jackson
Livingston
London
Manchester
Corbin
Barbour V.
Somerset
Liberty
Kings Mt.
Greenwood
Williamsburgh
Pineville
Cumberland
Cumberland Gap
Jellico
Annadale
Clinton
Knoxville
To Chattanooga
Jeffersonville
La Grange
Cynthiana
Hillsboro
Falmouth
Marysville
Vanceburg
Mt. Olivet
Johnson Jc.
Lawrenceburg
Aurora
Rising Sun
Batesville
Versailles
Madison
Hanover
Wirt
Scottsburgh
Seymour
Nth. Vernon
Jones V.
Columbus
Hope
Valley Jc.
Spring Gr.
Batavia
Sardinia
George T.
Wilmington
Hillsboro
Greensburg
Morgan T.
Martinsville
Shelby V.
Franklin
Reedsville
Morristown
Fairland
Arlington
Irvington
Clayton
Danville S. L.
Knights T.
Cambridge
Dodson
DAYTON
Xenia
Washington
Springfield
Troy
Piqua
Versailles
Sidney
Urbana
Milford
Bellefontaine
Wapakoneta
St. Marys
Celina
Kenton
Lima
Forest
Carey
Findlay
Fostoria
Tiffin
Bowling Green
Holgate
Napoleon
Bryan
Fayette
TOLEDO
Monroe
Adrian
Hudson
Bankers
Jones V.
Three Rivers
White Pigeon
Cassopolis
Niles
Elkhart
Goshen
Sth. Bend
Kendallville
Waterloo
Plymouth
Milford
Warsaw
Claypool
Wabash
Peru
Logansport
Francesville
Medaryville
Winamac
Monticello
Monon
Rensselaer
Pleasant Ridge
Marlboro
Reynolds
Chalmers
Brookston
Woodland
Delphi
Radnor
Owasco
Kokomo
Tipton
Noblesville
Anderson
Hortlands
Westfield
Carmel
Sheridan
Lebanon
Cyclone
Kirklin
Terhune
Colfax
Collin
Rossville
Lafayette Jc.
Taylors
Linden
Cherry Gr.
Whites V.
Lennox
Patton
Ridgeville
Portland
Decatur
Van Wert
Latty
Dupont
Delphos
Bluffton
Marion
Hartford
Alexandria
Muncie
Union
Green V.
Richmond
New Castle
Knights T.
Cambridge
Dodson
Dayton
Xenia
Washington
Springfield
Troy
Piqua
Versailles
Sidney
Urbana
Milford
Bellefontaine
Wapakoneta
St. Marys
Celina
Kenton
Lima
Forest
Carey
Findlay
Fostoria
Tiffin
Bowling Green
Holgate
Napoleon
Bryan
Fayette
Toledo

MAP OF THE

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY

6,151 Miles in Operation.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Milwaukee & St. Paul—Common stock.	....	....	$100	$46,924,200	5	A. & O.	N.Y.Office,30 Broad St.	Ap 20'99,2½%
Preferred stock7 per cent yearly, not cumulative.	....	....	100	35,595,400	7	A. & O.	do do	Ap 20,99,3½%
Milwaukee & St. Paul loans—								
River Div. (St.P.&C.) 1st M. con. into pf.stk.g.c*	129	1872	$ & £	1,931,000	7 g.	J. & J.	London and New York.	Jan. 1, 1902
Hastings & Dakota 1st M., conv. into pref. st'k	....	....	.....	80,000	7	J. & J.	N.Y.,Office,30 Broad St.	Jan. 1, 1903
Chic. & Mil. 1st mort. (conv. into pref. stock)..c*	83	1873	1,000	1,714,000	7	J. & J.	do do	Jan. 1, 1903
Chicago Milwaukee & St. Paul loans—								
Prior lien consols, convertible into pref	1,435	1874	1,000	160,000	7	J. & J.	do do	Jan. 1, 1904
Consol. mort., conv. into pref. stock.....c*	1,435	1875	1,000	8,702,000	7	J. & J.	do do	July 1, 1905
I. & D. Ext. 1st M., convert. into pref. stock.c*	335	1878	1,000	2,970,000	7	J. & J.	do do	July 1, 1908
S. W. Div. 1st mortgage Western Union RR..c*	212	1879	1,000	4,000,000	6	J. & J.	do do	July 1, 1909
So. Minnesota Div. 1st mortgage.....c*	419	1880	1,000	7,432,000	6	J. & J.	do do	Jan. 1, 1910
Mineral Point Division 1st mortgage.....c*	133	1880	1,000	2,840,000	5	J. & J.	do do	July 1, 1910
Hast.& Dak. Div.,ext.,1stm.($990,000 are 5%)c*	395	1880	1,000	6,670,000	5 & 7	J. & J.	do do	Jan. 1, 1910
Lacrosse & Dav. Div. 1st mortgage.....c*	185	1879	1,000	2,500,000	5	J. & J.	do do	July 1, 1919
Wisc.Val.RR.Co. 1stM., Tomah to Merrill, Wis.c	107	1879	500	1,106,500	7	J. & J.	Boston, Lee Higginson.	Jan. 1, 1909
Wis. Val. Div.1st M. s. f., not dr'n..... ... c*	161	1880	1,000	2,227,000	6	J. & J.	N.Y. Office, 30Broad St.	July 1, 1920
Dub. Div. 1st M., s. f., not dr'n.....c*	351	1880	1,000	6,225,000	6	J. & J.	do do	July 1, 1920
Chic. & Pac. Div. 1st M. (Chic. to Kittredge)..c*	120	1880	1,000	3,000,000	6	J. & J.	do do	Jan. 1, 1910
do Western Div. 1st mort., (see text) gold .c*	1,117	1881	1,000	25,340,000	5 g.	J. & J.	do do	Jan. 1, 1921
Chic. & Lake Superior Div. 1st mort., gold...c'	68	1881	1,000	1,360,000	5 g.	J. & J.	do do	July 1, 1921
Wis. & Minn. Div. 1st mortgage, gold.....	230	1881	1,000	4,755,000	5 g.	J. & J.	do do	July 1, 1921
Fargo & Southern 1st mort., gold, assumed.....	119	1883	1,000	1,250,000	6 g.	J. & J.	do do	Jan. 1, 1924
Ch. Mil. & St. P. Terminal mortgage, gold.....c*	....	1884	1,000	4,748,000	5 g.	J. & J.	do do	July 1, 1914
Dakota & Great Southern 1st mortgage, gold.....	159	1886	1,000	2,856,000	5 g.	J. & J.	do do	Jan. 1, 1916
Chicago & Missouri River Div. 1st mortgage...c*	77	1886	1,000	3,083,000	5	J. & J	o do	July 1, 1926
Inc. M.,convert., s. f. $80,000 yearly (dr. at 105)c'	525	1886	1,000	312,000	5	J. & J.	do uo	Jan. 1, 1916
Gen. mort. (for $150,000,000), gold Series A.c*&r	5,722	1889	1,000	24,000,000	4 g.	J. & J.	do do	May 1, 1989
do do "B" (3½s, issued in 1889).c*	5,722	1899	1,000	a5,174,000	3½ g.	J. & J.	do do	May 1, 1989
Milw. & North'n 1st mort., Schwarz.to Gr. Bay..c*	126	1880	1,000	2,155,000	6	J. & D.	N.Y., Ch.Mil.& St.P.Ry.	June 1, 1910
Consolidated mortgage.....c*	362	1884	1,000	5,092,000	6	J. & D.	do do	June 1, 1913
Chicago & Nor. Pacific—SEE CHIC. TERMINAL TRANSFER RR.				a Including Mar. 20, 1899, $2,674,000			not listed, see text.	

ORGANIZATION.—Formed in March, 1898, as a consolidation of the Chicago Hammond & Western and Chicago & Indiana State Line in the interest of the Chicago Junction Rys. & Union Stocks Yards Co. Leases and operates, in addition to the lines owned in fee, all the switching and terminal transfer roads owned by the Stock Yards Co.

BONDS.—First mortgage of C. H. & W. is for $2,500,000 (trustee, E. Francis Hyde, N. Y.); entire capital stocks of Hammond & Blue Island RR. ($400,000) and H. & B. I. Ry. of Indiana ($80,000) being deposited as security. V. 64, p. 287. Equipment trusts in 1897, $125,000.

EARNINGS.—For 9 months ending Dec. 31, 1898, gross, $1,252,481; net, $667,639. From Apr. 1 to Sept. 30, 1898, 6 months' oper., gross, $806,725; net, $428,121; taxes, $56,819; chgs., $65,025; sur., $306,277.

OFFICERS.—John A. Spoor, President; James H. Ashby, Vice-Pres.; C. C. Chace, Auditor; L. T. Dudley, Treas.—V. 67, p. 1262; V. 68, p. 326.

Chicago Kalamazoo & Saginaw Ry.—Projected from Kalamazoo, Mich., to Saginaw, Mich., 125 miles, of which 45 miles, Kalamazoo to Woodbury, in operation. In January, 1897, $450,000 stock was outstanding. The first mortgage is for $225,000 to Union Trust Co. of Detroit, as trustee; bonds all in treasury; bills payable Jan. 1, 1897, $496.175. In 1896 gross, $52,111; net, $17,674. Operated by Kalamazoo & Hastings Construction Co. President, E. Woodbury; Treas. and Secy. H. C. Potter, Kalamazoo, Mich.—(V. 61, p. 1063.)

Chicago Lake Shore & Eastern Ry.—Operates about 366 miles of track, affording access to the important railroads reaching Chicago, Milwaukee and Joliet, and also to steamboat lines, stone quarries, industrial establishments, etc.

Formed in 1897 by consolidation of Calumet & Blue Island Ry. and C. L. S. & E. Railway (of Indiana). Capital stock is $650,000.

BONDS.—Divisional bonds, all 6 p. c., due July 1, 1914, were outstanding in Dec., 1897; Chicago & Kenosha Ry., $120,000; Chicago & South Eastern, $270,000; Joliet & Blue Island, $200,000; Milw. Bay View & Chic. RR., $130,000. First mort. of 1897 is for $1,200,000; bonds redeemable at par on interest days upon 60 days notice.

Equipment mortgage is for $1,310,000; sinking fund is $60,000 per annum on and after July 1, 1901; bonds redeemable at 105 at any time; mortgage covers road (subject to first mortgage) and also is a first lien on 39 locomotives, 2,138 box-cars and 787 coal, flat, &c., cars. For year ending June 30, 1898, gross, $2,012,789; net, $1,136,900; charges, $793,276; balance, surplus, $343,624. In 1896-7 gross, $1,515,623; net, $813,031.—V. 64, p. 422; V. 67, p. 428, 483.

Chicago Milwaukee & St. Paul Ry.—*(See Map.)*—Operates from Chicago westerly to Omaha, Neb., and Kansas, City. Mo., with lines, traversing Wisconsin, Minnesota and the Dakotas, including:—

Road.	*Miles.*	*Road.*	*Miles.*
Lines owned (of which 11 miles owned jointly)	6,303	2nd & 3rd tracks	259
		Trackage (includ. 2d track)	62

HISTORY, &C.—The Milwaukee & St. Paul RR. Co. was organized May 5, 1863, and on Feb. 11, 1874, took its present name. The system has since been greatly extended by the construction and acquisition of other lines. The sale of the Milwaukee & Northern to the St. Paul was ratified in September, 1893. In 1899, all the stock and bonds of the Des Moines Nor. & West, 149 miles, were acquired, the C. M. & St. P. taking possession July 1, 1899.—V. 68, p. 40, 975. In May, 1899, contracts were let from Rockwell City to Storm Lake, Iowa, 36 miles, and Fonda, Iowa, to Spencer, 43 miles. In July, 1899, extension from St. Paul to Duluth was being considered. SEE V 69, p. 179.

CAPITAL STOCKS.—The preferred stock has a prior right over the common stock to a dividend of not over 7 per cent from net earnings in each year, but if not earned it has no cumulative right. After payment of 7 per cent on preferred and 7 on common, both classes share *pro rata*. Common stock authorized, $47,062,560. Preferred stock on Dec. 31, 1873, was $12,274,483; it has been increased to present figures almost entirely by exchange of convertible bonds for stock, only about $5,000,000 having been issued for other purposes (improvements, etc.) In July, 1899, $15,557,000 prior lien bonds outstanding were exchangeable for preferred.

Divs. since 1889.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
On common.	0	0	2	4	4	2	4	5	5	Apr., 2½
On preferred.	7	7	7	7	7	7	7	7	7	Apr., 3½

BONDS.—Abstracts of some of the older mortgages were published in the CHRONICLE, V. 45, pp. 85, 114, 144, 212, and V. 48, p. 830.

The following bonds are *convertible into preferred stock* at any time within ten days after a dividend shall have been declared and become payable on the preferred: Iowa & Dakota Extension 7s, River Division 7s, Chicago & Milwaukee 7s of 1903, Hasting & Dakota 7s of 1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also are convertible into preferred within 15 days after dividend day. The convertible bonds were fully described in SUPPLEMENT for Mar. '93, p. 2.

Chicago & Pacific Western Division 1st 5s were issued at $20,000 per mile for road, with additional amounts for equipment and bridges; no further bonds can be issued. The mortgage covers the following miles of road: Farley, Ia., to Kansas City, Mo., 341 miles; Marion, Ia., to Council Bluffs, Ia., 262 miles; Astor, Ia., to Aberdeen, North Dak., 352 miles; branches 162 miles; total, 1,117 miles.

Terminal five per cent bonds of 1884 cover terminal property of several hundred acres in Chicago and Milwaukee.

The *general mortgage* of 1889 (see **abstract** in V. 48, p. 830) is for $150,000,000, to the United States Trust Co., of New York, as trustee, and covers the entire railway property and franchises of the company (therein described) subject to prior liens as below mentioned. The prior lien bonds cannot be extended, but will be paid off at maturity.

On June 30, 1898, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz:—

Listed on New York Stock Exchange	$23,676,000
In treasury of the company (unsold)	5,498,000
Total reported by the company as outstanding	$29,174,000
Reserved for prior liens	100,168,500
Originally reserved for prior liens, which have since been converted into pref. stock. Will eventually become available for improvements. (See also below)	13,232,500
Available for improvements, etc. (see also below)	7,425,000
Total authorized	$150,000,000

The $29,174,000 outstanding include $6,000,000 issued to pay for 178 miles of sundry small branches on which the general mortgage is a first lien, and to retire the $2,500,000 first mortgage bonds of Chicago Evanston & Lake Superior Ry., a Chicago suburban road, also $4,035,000 issued to replace prior bonds paid and canceled.

The $7,425,000 "available for improvements, etc.," of bonds above mentioned are applicable for premiums paid in retiring or refunding convertible and other prior lien bonds bearing a higher rate of interest than 4 p. c., for cost of branches, second and side tracks, real estate, bridges, rolling stock, equipment, etc. On July 1, 1898, of the prior lien bonds outstanding, $19,552,000 (maturing 1899-1908) were convertible into preferred stock; if from time to time so converted they will set free a like amount of general 4s which, with the $13,232,500 reserved against bonds already converted, will become available for improvements, additions, etc., as soon as the balance ($7,425,000) of the amount originally reserved for improvements has been so expended. V. 48, p. 830; V. 50, p. 205. N. Y. Stock Exchange to Jan., 1899, had listed $23,676,000 generals—see "General Finances," V. 65, p. 462, and V. 66, p. 335.

In Jan., 1899, $2,500,000 of the $5,498,000 general mortgage bonds in the treasury on June 30, 1898, were sold, the bonds bearing 3½ per cent interest and being known as Series B.—V. 68, p. 129, 523.

GENERAL FINANCES, &C.—Dividends on common stock were resumed in October, 1892. See "dividends" above.

The funded debt was increased during the year 1897-98 by the issue of $4,317,000 of general mortgage bonds and was decreased $5,490,500 by underlying bonds retired and canceled; of the latter $2,763,500 were converted into preferred stock, together with $1,475,500 additional in Oct., 1898. Of the funded debt there was in the treasury June 30, 1898, $6,587,000 (against $5,433,000 June 30, 1897), of which $5,498,000 was general mortgage 4s. In Jan., 1899, improvements costing $2,000,000, it was reported, were contemplated.—V. 67, p. 40.

Average freight train load in 1897-8 was 178 tons; rate per ton per mile, 0·972 cents; in 1896-7 train load, 167 tons; ton rate 1·008 cents.

EARNINGS.—11 mos. July 1 to May 31. 1898-9. Gross, $34,914,652; net, $13,217,272. 1897-8. Gross, 31,443,340; net, 11,984,709.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1897-98 was given in full in V. 67, p. 525, 531, 577. See also editorial, p. 506.

	1897-98.	1896-97.	1895-96.
Miles operated June 30	6,154	6,154	6,151
Passenger earnings	$5,986,840	$5,717,496	$6,147,679
Freight earnings	25,468,852	22,104,803	23,887,930
Mail, express, &c., earns	2,733,972	2,664,469	2,646,220
Total earnings	$34,189,664	$30,486,768	$32,681,829
Maintenance of way	$4,642,275	$4,334,955	$4,374,724
Maint. cars and engines	2,918,524	2,464,839	2,942,295
Transportation, gen. exp., etc.	10,908,170	9,898,952	10,529,853
Taxes	1,134,131	1,184,231	1,082,084
Renewal account	1,125,000	200,000	350,000
Miscellaneous	473,468	494,562	397,851
Total expenses	$21,201,567	$18,577,539	$19,676,808
Net earnings	$12,988,097	$11,909,229	$13,005,021
Perct. of op. exp. to earns	(60·21)	(60·94)	(60·21)
Other income	131,018	162,822	64,857
Total net income	$13,119,115	$12,072,051	$13,069,878
Interest on debt, etc	7,190,413	7,488,747	7,669,488
Balance for dividends	$5,928,702	$4,583,304	$5,400,390
DIVIDENDS PAID DURING FISCAL YEAR.			
Common	(5½) $2,531,463	(4) $1,841,090	(3) $1,380,817
Preferred	(7) 2,104,245	(7) 1,896,363	(7) 1,846,315
Total dividends	$4,635,708	$3,737,453	$3,227,132

—(V. 67, p. 531, 577; V. 68, p. 40, 129, 473, 523, 975; V. 69, p. 179.)

Chicago & North. Pacific RR.—Chicago Terminal Transfer RR

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Princ. pal, When Due. *Stocks*—Last Dividend.
Chicago & North Western—Common stock.....	4,273	....	$100	$39,112,400	5 in 1899	J. & J.	N.Y.,Co.'s Office,52 Wall		J'ly 6,'99,2½%
Preferred stock (7 p. c. yearly, not cumulative)..	4,273	....	100	22,395,000	7	Q.—J.	do	do	J'ly 6,'99,1¾%
Bonds issued and assumed by Chic. & N. W.									
Ch. & N. W. con. s. f. M. ($12,900,000), not dr'n.c*	788	1865	1,000	12,832,000	7	Q.—F.	do	do	Feb. 1, 1915
Cedar Rapids & Missouri Riv.—1st mort. 3d Div.	150	1866	500 &c.	2,332,000	7	M. & N.	do	do	May 1, 1916
Mort. of 1884, Ced. R. to Des M. River.....	122	1884	.....	769,000	7	J. & D.	do	do	June 1, 1909
Iowa Midl'd 1st M., Lyons to Anamosa (assumed)	71	1870	1,000	982,000	8	A. & O.	do	do	Oct. 1, 1900
Madison extens. 1st M., g. (s.f. $23,000, not dr'n)	129	1871	500 &c.	b 2,977,500	7 g.	A. & O.	do	do	Apr. 1, 1911
Menominee ext. 1st M., g. (s. f. $20,000, not dr'n)	114	1871	500 &c.	c 2,546,500	7 g.	J. & D.	do	do	June 1, 1911
Northwest. Union 1st M.,g.,Mil. to Fond-du-Lac.	62	1872	500 &c.	d 3,365,000	7 g.	M. & S.	do	do	June 1, 1917
Chic. & N.W. gen. consol. M., g., s.f., not dr'n c.*&r New mortgage of 1897, see next page.	1,637	1872	500&c.	9,277,000	7 g.	J. & D.	do	do	Dec. 1, 1902
Menominee River 1st M., two series (assumed)...	31	'76-'80	.....	560,000	7	J. & J.	do	do	July 1, 1906
Mil. & Mad. 1st M., Mil. to Madison (assumed) .c*	82	1880	1,000	1,600,000	6	M. & S.	do	do	Sept. 1, 1905
Chicago & Tomah 1st mort., guar. (assumed)... }	152	1880	.....	1,528,000	6	M. & N.	do	do	Nov. 1, 1905
Chicago Milwaukee & N. W. construc. do ... }		1882	.....	e 601,000	6	M. & N.	do	do	Nov. 1, 1905
Escanaba & Lake Superior RR. 1st M., (assumed).	43	1881	1,000	395,000	6	J. & J.	do	do	July 1, 1901
Des Moines & Minn. 1st M., Des M. to Jewell Jc., &c.	57	1882	1,000	600,000	7	F. & A.	do	do	Feb. 1, 1907
Ottumwa C. F. & St. P. 1st M. ($25,000 p.m.), gu..c*	64	1884	1,000	1,600,000	5	M. & S.	do	do	Mch. 1, 1909
Northern Ill. 1st M. ($20,000 p. mile), assumed..c*	76	1885	1,000	1,500,000	5	M. & S.	do	do	Mch. 1, 1910
Milw. L. Sh. & W., Consol. M. (now 1st) gold...c*	413	1881	1,000	5,000,000	6 g.	M. & N.	do	do	May 1, 1921
Michigan Div. 1st mort. (for $3,000,000), g..c*	82	1884	1,000	1,281,000	6 g.	J. & J.	do	do	July 1, 1924
Ashland Division 1st mortgage, gold.....c*	40	1885	1,000	1,000,000	6 g.	M. & S.	do	do	Mch. 1, 1925
Deben. (see text) secured by mort of '89, g...c*	693	1887	1,000	436,000	5 g.	F. & A.	do	do	Feb. 1, 1907
Ext. & Imp. M. for $5,000,000, g., s.f. not dr'n.c*	693	1889	1,000	4,148,000	5 g.	F. & A.	do	do	Feb. 1, 1929
Income bonds (not cumulative).....r	....	1881	1,000	500,000	6	M. & N.	do	do	May 1, 1911
Marsh. Ex. 1st M. for $600,000 ($15,000 p. m.).c*	40	1892	1,000	400,000	5	A. & O.	do	do	Oct. 1, 1922
St. Paul Eastern Grand Trunk—See statement for th at com pany.									
C.&N.W.s.f.b'ds of '79 ($15,000p.m.)red.at105.c&r	1,041	1879	1,000&c	13,139,000	5 & 6	A. & O.	do	do	Oct. 1, 1929
Iowa Div. 1st M. for $1,411,000 ($20,000 p.m.)c*	71	1891	1,000	850,000	4½	A. & O.	do	do	Apr. 1, 1902
Sinking fund debentures, 1933.....c*&r	...	1883	1,000&c	9,800,000	5	M. & N.	do	do	May 1, 1933
In addition to bonds outstanding as above, t he sin king f und Jun e., $149,000.									

1, 1898, he ld a., $58 ,000; b., $172,500; c., $150,500; d., $135,000;

Chicago & North Western Ry.—*(See Map.)*—Operates an important system of roads uniting Chicago, Ill., with Omaha, Neb., St. Paul Minn., with the great wheat belts of Dakota, Nebraska, etc., and with the mining regions of Michigan and the Black Hills, including—

Road owned in fee—	*Miles.*
Main lines, etc	3,888
Entire stock owned—	
Winona & St. Peter	449
Dakota Central	724
Princeton & Western	16
Total incl. in earns	5,077

Controlled by stock, operated separately—	*Miles.*
Fremont Elk Horn & Mo. Val.	1,301
Sioux City & Pacific	107
Total of all	6,486
2d track	447

Also has large interest in Chicago St. Paul Minneapolis & Omaha, 1,492 miles.

HISTORY, &C.—The Chicago & North Western Railway was organized in 1859, and has since absorbed many other roads.

In December, 1882, a controlling interest was acquired in the stock of the Chicago St. Paul Minneapolis & Omaha Co., which see.

In July, 1884, the capital stocks (except a few shares) of the Fremont Elkhorn & Mo. Valley and the Sioux City & Pacific were acquired on the terms stated in the SUPPLEMENT of June, 1885, and prior issues. Their securities, except those held by Chic. & N. W., are in table above.

In December, 1891, the Milwaukee Lake Shore & Western RR. was bought by an exchange of stock. See V. 57, p. 375; V, 56, p. 792.

CAPITAL STOCK.—Of the common stock $2,333,688, and *preferred* $3,795 remained in the co's treasury in June, 1898. Pref. stock has a prior right to 7 p. c.; then common 7 p. c.; then preferred 3 per cent; then common 3 per cent; then both classes share.

DIVIDENDS—	'83.	'84.	'85.	'86 to '93.	'94.	'95.	'96.	'97.	'98,	'99.
Common..	7	7	6½	6 yearly	3	4	5	5	5	5
Preferred.	8	8	7½	7 yearly to Apr., 1899, inclusive.						

BONDS.—*Refunding Mortgage.*—See **Abstract** in V. 65, p. **1175** The authorized issue is $165,000,000 (United States Trust Co., trustee). $131,640,000 are reserved to retire underlying bonds, and remainder for additions and improvements, $4,000,000 at once and $1,000,000 a year thereafter. The bonds may be issued bearing such rate of interest as shall be deemed advisable. See V. 65, p. 1070. The first issue of $20,000,000, bearing 3½ per cent (reg. interest Q.—F., coupon M.&N.), has been sold to Kuhn, Loeb & Co., of N. Y.—see "general finances" below and V. 65, p. 69, 111, 571. Up to July, 1899, $8,7 2,000 had been listed. V. 67, p. 125. The $1,641,000 Chic. & M. first 7s were paid at maturity July 1, 1898. V. 66, p. 1139.

The *sinking fund bonds* of 1879 are secured by deposit in trust of $15,000,000 of 1st mortgage bonds at $15,000 per mile on subsidiary lines, the most important being described in SUPPLEMENT of May, 1894. Of the sinking fund bonds of 1879 $6,069,000 are 6s; the sinking fund is at least 1 per cent of outstanding bonds, which are subject to call at 105; and through its operation the amount outstanding has been reduced from $15,000,000 to the present figure.

The *sinking fund debentures* of 1933 have a sinking fund of $200,000 per year, if they can be redeemed at 105. These, as also the *debentures* of 1884 and 1891, will be secured by any future mortgage excepting any mortgage "for the enlargement, improvement or extension of the company's property." See description of all the debentures on page 2, SUPPLEMENT of April, 1895. The 25-year debenture mortgage of 1884 was for $6,000,000, but reduced to present figures by sinking fund purchases.

The *extension bonds of* 1886 are secured by deposit in trust of first mortgage bonds at a rate not exceeding $20,000 per mile. Included in the collateral June 1, 1896, were $10,675,000 Fremont Elk Horn & Mo. Valley 1sts and $2,560,000 Wyoming Central 1sts [the Wy. Cent. having been consolidated with F. E. & M. V.], etc. To July, 1899, Extension 4s for $18,632,000 had been listed on N. Y. Stock Exchange, of which, May 1, 1899, $1,143,000 were held alive in sinking funds. See F. E. & M. V. bonds below. Union Trust Co. of N. Y., trustee.

The *Fremont Elkhorn & Missouri Valley* consols have a first lien on 1,170 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and branches to Hastings, Albion, &c., 613 miles), but besides the amount of issue given as outstanding in the table $10,675,000 are held as part collateral for Chicago & Northwestern extension bonds of 1886. The Northwestern assumed $3,600,000 of the Fremont Elkhorn & Missouri Valley bonds and guarantees the rest. See guaranty V. 56, p. 650.

The *Milwaukee Lake Shore & Western* debentures of 1887 were by their terms convertible into M. L. S. & W. stock, but North Western officials state that the bonds are not convertible into North West stock. The extension and improvement mortgage sinking fund commences in 1893, and will receive not less than $25,000 yearly; these bonds are not subject to call.

LAND GRANT.—The report for 1897-98 showed that the total consideration for the lands and lots sold in that year amounted to $225,596. Net cash receipts were $455,357. The statement of amounts secured to be paid to the company by outstanding contracts of sale in force at the end of the fiscal year showed a total of $772,371. The lands unsold and uncontracted for May 31, 1898, were 678,199 acres.

GENERAL FINANCES.—The first issue of ($20,000,000) refunding bonds at 3½ per cent interest was sold to provide for $18,015,500 old bonds maturing up to Dec. 1, 1902. If the entire issue of $20,000,000 is required to refund these old bonds the saving in interest charges will be about $530,000 per annum—see "bonds" above and V. 65, p. 69, 111. Maple River first 7s for $402,500 fell due July 1, 1897.

In 1897-98 the average freight train load was 194 tons, against 151½ tons in 1896-7; rate per ton mile, 0·89 of a cent. In calendar year 1896 of 15,772,642 tons of freight carried, grain furnished 12·73 p. c., coal 12·61 p. c., ores 22·31 p. c. and lumber 6½ p. c.

EARNINGS.—Jan. 1 to May 31, 1899 (5 months), gross, $14,864,069, against $13,998,772 in 1898. Advance report for 1898-9 was in V. 68, p. 1072, showing the following:

Years.	*Gross.*	*Net.*	*Charges (net).*	*Dividends.*	*Bal., sur.*
1898..	$37,933,299	$13,171,946	$8,629,263	$3,523,270	$3,619,413
1897..	36,050,561	12,304,076	6,548,930	3,519,823	2,235,323

The above surplus does not include land income. A large proportion of the surplus for the year has been expended on construction and track elevation in the City of Chicago.

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1897-98 was given at length in V. 67, p. 219, 224, 315. See also editorial, p. 203.

CHICAGO & NORTHWESTERN PROPER.

Year ending May 31.	1898.	1897.	1896.	1895.
Average miles oper..	5,071	5,031	5,031	5,031
Passenger earnings..	$7,256,299	$6,963,578	$7,408,82	$7,044,691
Freight.....	27,035,105	22,236,612	24,354,622	9,484,415
Mail, express, &c....	1,759,156	1,777,053	1,725,312	1,579,268
Total earnings...	$36,050,561	$30,977,243	$33,488,761	$28,108,374
Oper. expenses.....	$22,643,879	$18,877,089	$20,373,402	$17,503,917
Taxes.....	1,102,606	1,061,732	1,075,569	1,007,811
Total expenses..	$23,746,485	$19,938,821	$21,448,971	$18,511,728
Net earnings.....	$12,304,076	$11,038,422	$12,039,790	$9,596,646
P. c. exp. to earnings	(65·87)	(64·37)	(64·50)	(65·86)
Investments, etc.....	1,064,615	964,310	671,638	652,274
Total receipts...	$13,368,691	$12,002,732	$12,711,428	$10,248,920
Interest on debt.....	$7,096,285	$7,115,701	$7,122,356	$7,071,135
Dividends.....	3,519,823	3,518,650	3,517,057	3,125,546
Sinking fund, etc...	517,260	196,413	220,990	325,830
Total disbursm'ts.	$11,133,368	$10,830,764	$10,860,403	$10,522,511
Balance.....	sur. $2,235,323	sr. $1,171,968	sr. $1,851,025	df. $273,591

FREMONT ELKHORN & MISSOURI VALLEY.

Yr. end. May 31.	1898.	1897.	1896.	1895.
Gross earnings.....	$3,881,340	$3,051,982	$2,950,439	$2,666,642
Net earnings.....	1,237,948	793,839	893,670	692,834
Total charges.....	1,020,908	1,020,941	1,022,469	1,025,029
Balance.....	sur. $217,040	def. $227,102	def. $128,799	def. $332,195

—(V. 67, p. 125, **219, 224, 315**, 1262; V. 68, p. 231, **1072**; V. 69, p. 78.)

Chic. Pad. & Mem. RR.—In 1897 merged in Chic. & East. Ill.

Chicago Peoria & St. Louis RR. of Illinois.—Owns from Pekin, Ill., to Springfield, Ill., 77 miles; and Havana to Jacksonville, Ill., 42 miles, and Litchfield to East St. Louis, 48 miles; trackage, Pekin to Peoria, 10 miles; Springfield to Granite City, 102 miles; total 279 miles. Owns a one-quarter interest in the Peoria & Pekin Union.

ORGANIZATION.—Foreclosed in 1896 per plan in V. 61, p. 365.

In July, 1898, Samuel P. Wheeler of Springfield, Ill., and Charles E. Kimball of New York were appointed receivers as a preliminary to reorganization. St. Louis Chicago & St. Paul is controlled in same interests, and the two properties will be consolidated on reorganization per plan of April, 1899, in V. 68, p. 722, as the St. Louis & Peoria Ry., which see. In May, 1899, the plan was declared operative (V. 68, p. 976) providing that, if deposited, securities shall be exchanged as follows:

Each $1,000 of $4,599,000 1st 4s will receive $250 in new consol. 4s, $250 in non cum. incomes, $450 in new preferred and $50 in Litchfield & Mad. incomes; each $1,000 of $2,250,000 2d incomes, $300 in new preferred, $50 in non cum. incomes and $100 in Litch. & Mad. incomes; each $100 of preferred stock, $15 in new preferred; and each $100 of common stock $100 in new common.

STOCKS AND BONDS—Common stock authorized $2,500,000; preferred 5 p. c., $2,500,000. Of the $4,599,000 firsts outstanding in table above, $2,100,000 held as collateral for loan of $800,000 were purchased at foreclosure sale in July, 1898, by Thomas Carmichael. Defaulted Jan. 1, 1898; see V. 66, p. 81, 1044. Bills payable, $922,260, pay rolls and vouchers, $187,789. V. 66, p. 78.

Car Trusts.—On Jan. 1, 1899, over-due car trusts amounted to $140,471, and to mature $184,041, payable monthly to 1902. V. 66, p. 78.

LATEST EARNINGS.—For 6 months ending June 30, 1899, gross, $425,251; $415,216 in 1897-8. Report for 1896-97 in V. 66, p. 78.

Year end.	*Gross.*	*Net.*	*Tax & rent.*	*Interest.*	*Balance.*
1897-98.....	$847,045	$202,311	$75,433	$199,819	def $72,941
1896-97.....	834,170	229,614	67,474	148,395	sur 13,745

MAP OF THE

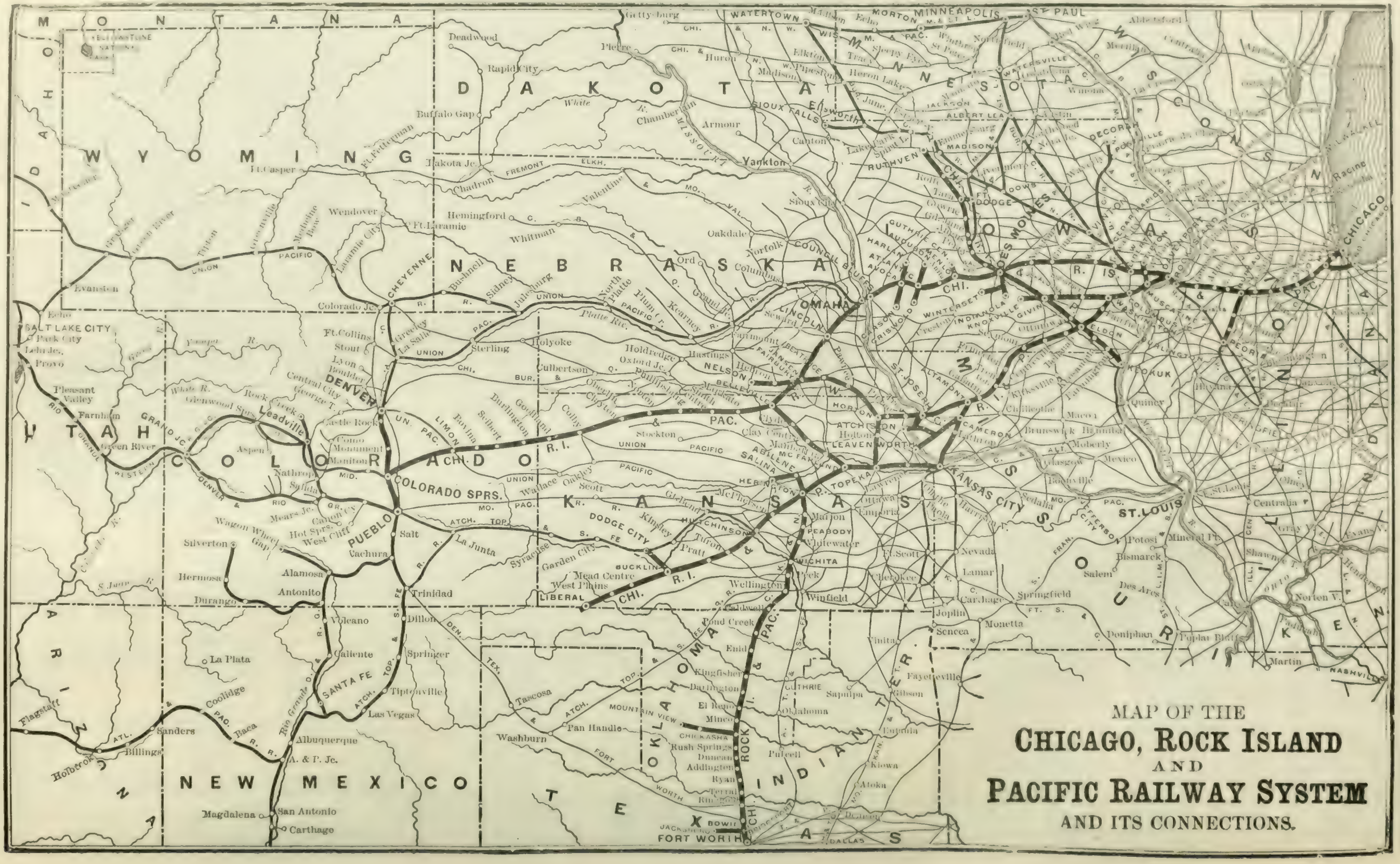
CHICAGO & NORTHWESTERN

RAILWAY SYSTEM.

1895.

Chicago & North-Western Railway
Chicago St. Paul, Minneapolis & Omaha Ry.
Fremont Elkhorn & Missouri Valley Railroad
Sioux City & Pacific Railroad

NORTH DAKOTA
SOUTH DAKOTA
MINNESOTA
NEBRASKA
IOWA
WISCONSIN
MICHIGAN
ILLINOIS
MISSOURI
KANSAS
COLORADO
WYOMING
MONTANA
L. SUPERIOR
MICHIGAN
CHICAGO
BISMARCK
PIERRE
MITCHELL
ABERDEEN
GROTON
WATERTOWN
SIOUX FALLS
SIOUX CITY
YANKTON
FREMONT
ELKHORN
OMAHA
COUNCIL BLUFFS
LINCOLN
DES MOINES
MARSHFIELD
DULUTH
ASHLAND
BAYFIELD
WASHBURN
SUPERIOR
MINNEAPOLIS
ST. PAUL
ST. PETER
MERRIAM JC.
KASOTA
MANKATO
L. CRYSTAL
WINONA
LA CROSSE
ELROY
MADISON
MILWAUKEE
RACINE
KENOSHA
WAUKEGAN
FREEPORT
GALENA
DUBUQUE
CLINTON
ROCK ISLAND
GALESBURG
PEORIA
SPRINGFIELD
DENVER
DEADWOOD
BLACK HILLS
HOT SPRINGS
BUFFALO GAP
DAKOTA JC.
CHAMBERLAIN
ST. JOSEPH
QUINCY
KEOKUK
BURLINGTON
OTTUMWA
MUSCATINE
DAVENPORT
CHICAGO
EVANSTON
FT. SHERIDAN
MILWAUKEE
SHEBOYGAN
MANITOWOC
GREEN BAY
APPLETON
OSHKOSH
FOND DU LAC
RIPON
PRINCETON
MADISON
JANESVILLE
BELOIT
ROCKFORD
BELVIDERE
SYCAMORE
DE KALB
AURORA
ELGIN
CHICAGO
WESTERN
NTH.
CHICAGO
MILWAUKEE
ST. PAUL
MINNEAPOLIS
SUPERIOR
DULUTH
ASHLAND
BAYFIELD
WASHBURN
CHICAGO
ST. PAUL
MINNEAPOLIS
OMAHA
CHICAGO
NORTH WESTERN
CHICAGO
ST. PAUL
MINNEAPOLIS
OMAHA
CHICAGO
MILWAUKEE
ST. PAUL
CHICAGO
ROCK ISLAND
PACIFIC
CHICAGO
BURLINGTON
QUINCY
CHICAGO
ST. LOUIS
PACIFIC
CHICAGO
GREAT
WESTERN
CHICAGO
GREAT
WESTERN
CHICAGO
& ALTON
CHICAGO
& EASTERN
ILLINOIS
CHICAGO
& ILLINOIS
CENTRAL
CHICAGO
& ILLINOIS
CENTRAL
CHICAGO
& ILLINOIS
CENTRAL


MONTANA
IDAHO
WYOMING
DAKOTA
NEBRASKA
COLORADO
UTAH
NEW MEXICO
ARIZONA
KANSAS
OKLAHOMA
INDIAN TER.
TEXAS
MINNESOTA
IOWA
MISSOURI
ILLINOIS
WISCONSIN
Yellowstone Nat. Park
Deadwood
Rapid City
Buffalo Gap
Ft. Casper
Ft. Fetterman
Ft. Laramie
Hemingford
Wendover
Evanston
Echo
Salt Lake City
Park City
Lehi
Provo
Pleasant Valley
Farnham
Green River
Aspen
Leadville
Central City
Georgia T.
Castle Rock
Como
Monument
Manitou
Nathrop
Salida
Mears Jc.
Canon
Hot Spgs.
West Cliff
Wagon Wheel Gap
Silverton
Hermosa
Durango
Alamosa
Antonito
Cachura
Pueblo
Salt
Cheyenne
Bushnell
Sidney
Julesburg
Colorado Jc.
Ft. Collins
Stout
Lyon
Boulder
Denver
Greeley
La Salle
Sterling
Holyoke
Culbertson
Hastings
Holdredge
Oxford Jc.
Bullfinch
Stockton
Clay Center
Abilene
Salina
McFarland
Manhattan
Topeka
Hebron
Lawrence
Ottawa
Emporia
Wichita
Peck
Mulvane
Winfield
Arkansas City
Cherokee
Ft. Scott
Nevada
Lamar
Carthage
Springfield
Joplin
Seneca
Monetta
Vinita
Fayetteville
Gibson
Sapulpa
Guthrie
Oklahoma
Eufaula
Purcell
Kiowa
Atoka
Denison
Dallas
Fort Worth
Bowie
Jacksboro
Wichita Falls
Henrietta
Clarendon
Childress
Quanah
Vernon
Seymour
Abilene
Sweetwater
Colorado
Big Spring
Pecos
Toyah
El Paso
Eagle Pass
Laredo
Corpus Christi
Rockport
Aransas Pass
Galveston
Houston
Beaumont
Orange
Shreveport
Texarkana
Hope
Little Rock
Pine Bluff
Memphis
Nashville
Martin
Union Pacific
Chicago, Rock Island & Pacific
Atchison, Topeka & Santa Fe
Chicago, Burlington & Quincy
Missouri Pacific
Denver & Rio Grande
Colorado & Southern
Fort Worth & Denver City
Chicago & North Western
Minneapolis & St. Louis
Chicago, Milwaukee & St. Paul
Minneapolis, St. Paul & Sault Ste. Marie
Wisconsin Central
Chicago & Alton
Wabash
St. Louis & San Francisco
Kansas City Southern
Missouri, Kansas & Texas
Kansas City, Mexico & Orient
Iowa Central
Illinois Central
Yazoo & Mississippi Valley
Louisville & Nashville
Chicago, St. Paul, Minneapolis & Omaha
Chicago, Indiana & Southern
Chicago, Terre Haute & Southeastern
Cincinnati, Indianapolis, St. Louis & Chicago
Peoria & Eastern
Cleveland, Cincinnati, Chicago & St. Louis
Pittsburgh, Cincinnati, Chicago & St. Louis
Pittsburgh, Fort Wayne & Chicago
Grand Rapids & Indiana
Michigan Central
Lake Shore & Michigan Southern
New York Central & Hudson River
Boston & Albany
New York, Chicago & St. Louis
Pittsburgh & Lake Erie
Wheeling & Lake Erie
Baltimore & Ohio
Pennsylvania Lines
Philadelphia & Reading
Central of New Jersey
Lehigh Valley
New York, Ontario & Western
Delaware, Lackawanna & Western
Erie
Delaware & Hudson
Boston & Maine
Maine Central
Rutland
Central Vermont
Grand Trunk
Canadian Pacific
Chicago
Milwaukee
Racine
Kenosha
Waukegan
Evanston
Peoria
Bloomington
Springfield
Decatur
Quincy
Keokuk
Burlington
Davenport
Rock Island
Moline
Galesburg
Ottumwa
Des Moines
Council Bluffs
Omaha
Lincoln
Grand Island
Kearney
North Platte
Sidney
Cheyenne
Laramie City
Green River
Ogden
Salt Lake City
Provo
Pueblo
Colorado Springs
Denver
Cheyenne
Sioux City
Sioux Falls
Yankton
Pierre
Huron
Watertown
Minneapolis
St. Paul
Duluth
Superior
Madison
Milwaukee
Chicago
St. Louis
Kansas City
Omaha
Denver
Salt Lake City
San Francisco
Los Angeles
Portland
Seattle
Tacoma
Spokane
Butte
Helena
Billings
Miles City
Glendive
Williston
Minot
Devils Lake
Grand Forks
Fargo
Jamestown
Valley City
Mandan
Bismarck
Dickinson
Medora
Glendive
Livingston
Bozeman
Butte
Anaconda
Missoula
Kalispell
Spokane
Walla Walla
Pendleton
The Dalles
Portland
Astoria
Tacoma
Seattle
Everett
Bellingham
Vancouver
Victoria
Nelson
Revelstoke
Kamloops
Vancouver
Prince Rupert
Edmonton
Calgary
Medicine Hat
Regina
Moose Jaw
Saskatoon
Prince Albert
Winnipeg
Brandon
Portage la Prairie
Fort William
Port Arthur
Sault Ste. Marie
Toronto
Hamilton
Niagara Falls
Buffalo
Rochester
Syracuse
Albany
Utica
Binghamton
Elmira
Corning
Scranton
Wilkes-Barre
Pittston
Hazleton
Allentown
Bethlehem
Easton
Phillipsburg
Trenton
Philadelphia
Wilmington
Baltimore
Washington
Harrisburg
Pittsburgh
Altoona
Johnstown
Cumberland
Wheeling
Parkersburg
Charleston
Huntington
Ashland
Columbus
Zanesville
Cincinnati
Dayton
Springfield
Indianapolis
Terre Haute
Evansville
Vincennes
Lafayette
Logansport
Peru
Fort Wayne
Toledo
Sandusky
Cleveland
Akron
Youngstown
Erie
Buffalo
Detroit
Port Huron
Saginaw
Bay City
Flint
Pontiac
Ann Arbor
Jackson
Kalamazoo
Grand Rapids
Muskegon
Traverse City
Petoskey
Mackinac
Sault Ste. Marie
Marquette
Escanaba
Menominee
Green Bay
Oshkosh
Fond du Lac
Sheboygan
Manitowoc
Kenosha
Racine
Milwaukee
Waukegan
Chicago
Evanston
Rockford
Freeport
Dubuque
Clinton
Davenport
Rock Island
Moline
Galesburg
Quincy
Hannibal
Keokuk
Burlington
Ottumwa
Des Moines
Fort Dodge
Mason City
Waterloo
Cedar Rapids
Iowa City
Marshalltown
Boone
Ames
Webster City
Fort Dodge
Sioux City
Council Bluffs
Omaha
Lincoln
Beatrice
Fairbury
Hastings

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chic. & No. Western—(Con.)—25-year deben...c*&r	....	1884	1,000&c	$f5,369,000	5	M. & N.	N. Y. Office, 52 Wall St.	Nov. 1, 1909
C. & N. W. 30-year deben. for $10,000,000..c*&r	....	1891	1,000&c	g 9,819,000	5	A 15 & O	do do	Apr. 15, 1921
Extension 4s. $20,000,000 ($20,000 p. m.)..c&r	....	1886	1,000&c	h18632,000	4	F 15&A.	do do	Aug. 15, 1926
Gen'l gold bond, mort., $165,000,000. Us..c*&r	....	1897	1,000&c	8,720,000	3½ g.	¶	do do	Nov. 1, 1987
Bonds of Proprietary Lines.								
Winona & St. Peter 2d mortgage (now 1st) guar..	139	1870-1	1,000	1.592,000	7	M. & N.	do do	Nov. 1, 1907
1st mort. extens., gold, land grant, s.f., guar...c*	184	1871	100 &c.	k 4,038,500	7 g.	J. & D.	do do	Dec. 1, 1916
Minnesota Valley Ry. 1st mortgage.....	24	1878	.....	150,000	7	A. & O.	do do	Oct. 1, 1908
Plainview RR. 1st M. (Eyota to Plainv'w, Minn.)	15	1878	.....	100,000	7	M. & S.	do do	Sept. 1, 1908
Roch. & No. Minn. 1st M., gu. (assumed by W. & St. P.)	24	1878	.....	200.000	7	M. & S.	do do	Sept. 1, 1908
Dak. Cent. 1st M., gu. (Watert'n to Redfield, S.D.)	71	1882	.....	a 1,007,000	6	M. & S.	do do	Sept. 1, 1907
Dak. Cent. 1st M. on So'east Div. (to Hawarden) gu.	125	1882	.....	2,000,000	6	M. & N.	do do	Nov. 1, 1907
Frem. Elk. & M. V. consol M. $20,000 p. m. see text.	1,170	1883	$1,000	7,725,000	6	A. & O.	do do	Oct. 1, 1933
Sioux City & Pac. pref. stock (1st mort. on 6 m.).	6	....	100	169,000	7	A. & O.	do do	Ap. 1,'99,3½%
2d M. Gov't lien (1st M. held by Ch. & N. W.)....	101	1868	500 &c.	1,628,152	6	J. & J.	$2,563,650 at maturity.	Mar. '98 & '99
Chicago Rock Island & Pac.—Stock (for $50,000,000)	....	....	100	50,000,000	See text.	Q.—F.	New York and Chicago.	Aug. 1, '99, 1¼
1st mort., Chic., Ill., to Council Bluffs & branches. c*	736	1877	1,000&c	12,500,000	6	J. & J.	N. Y., 13 William St.	July 1, 1917
Chic. & Southw. 1st M. (g'd in cur. by C.R.I.&P.).	268	1869	100 &c.	5,000,000	7	M. & N.	do do	Nov. 1, 1899
General mortgage, $100,000,000, gold. Ce...c*&r	3,182	1898	1,000&c	48,581,000	4 g.	J. & J.	do do	Jan. 1, 1988
Chicago St. Paul Minneapolis & Omaha—Com. stock.	....	....	100	18,559,153	3½ Feb'99	.....	N. Y., Office, 52 Wall St.	Feb. 20,'99,3½
Preferred stock, non-cumulative (see text).....	....	....	100	11,259,912	7 in '99.	F. & A.	do do	Aug. 21,'99,3½
St. Paul Stillwater & Taylors' Falls 1st mort. ...c	21	1878	500 &c.	334,800	7	J. & J.	do do	Jan. 1, 1908
Hud. & River Falls 1st M., Hudson to River Falls. c	12	1878	1,000	125,000	8	J. & J.	do do	July 1, 1908
Ch. St. P. & Minn. 1st M., g., Elroy to L. St. C. ass'd. c*	177	1878	500 &c.	2,564,000	6 g.	M. & N.	do do	May 1, 1918
St. P. & St'x C. 1st. M. g. ($7,000,000) $10,000 p.m. c	607	1879	1,000	6,070,000	6 g.	A. & O.	do do	Apr. 1, 1919
No. Wis. 1st M. Lake St. C. to n'r Spooner ass'med. c*	80	1880	1,000	800,000	6	J. & J.	do do	Jan. 1, 1930
Sault Ste. Marie & Southwest'n 1st M., assumed. c	37	1890	1,000	400,000	5	M. & N.	do do	Nov. 1, 1915
Ch. St. P. M. & O. con. M., $30,000,000 ($15,000 p.m) c*	....	1880	1,000	b13,832,000	6	J. & D.	do do	June 1, 1930
Chic. Term'l Tr. RR.—Ch. & Gt. W., 1st M., g., ass'd. c*	....	1886	1,000	394,000	5 g.	J. & D.	N. Y., Mercantile Trust.	June 1, 1936
City of Chicago purchase money mort., assumed	....	....	.....	650,000	5	M. & N.	To City of Chicago.	May 1, 1938
Chic. Term. Transf. 1st M., g., $16,500,000 Us. c*&r	90	1897	1,000	13,000,000	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1947
In addition to the bonds outstanding as above, the sinking fund June 1, 1898, held, a, $81,000; b, $593,327 (these in treasury). f., $521,000 (and $10,000 on hand); g., $1 0; h., $1,143,000; k., $202,500. ¶ Coupon interest M. & N.; registered Q.—F.								

To the balance for 1897-8 add $15,122 div. on P. & Pekin U. stock, &c., and deduct $5,023 for betterments. Road controlled by Thomas Carmichael, N. Y.; office 27 Pine St.—(V. 68, p. 722, 976.)

Chicago Rock Island & Pacific Ry.—*(See Map)*—Road.—Operates from Chicago, Ill., via Omaha, Neb., to Denver and Colorado Springs, Col., and via Kansas City, Mo., to Terral, I. T., with branches. The system, as will be seen on adjoining map, includes:

Lines owned—	*Miles.*	*Leased, etc.*—(¶ Which see.)	*Miles.*
Chic., Ill., to Council Bluffs, Ia.	500	Peoria & Bureau Valley....¶	47
Davenp't, Ia., to Atch'n, Kan.	341	Keokuk & Des Moines.....¶	162
Elwood to Liberal, Kan.....	440	Des Moines & Fort Dodge..¶	144
Herington, Kan., to Terral, I.T.	349	Trackage to Kansas City, No. Topeka, Kan., Denver, Col., Pueblo, Col., etc.....	338
Horton, Kan., to Roswell, Col.	569		
Branches.....	729		
Total owned.....	2,928	Tot. lines oper. Apr. 1, 1899.	3,619

Chicago Rock Island & Texas, Terral to Fort Worth, Tex., 93 miles; bonds are all deposited as collateral to the gen. mort. bonds, but the road is operated separately. V. 61, p. 793.

History.—The present Chicago Rock Island & Pacific was a consolidation June 2, 1880, with $50,000,000 stock authorized.

Stock.—Stock dividend of 10 p. c. raised outstanding issue in 1898 to $50,000,000, all listed on N. Y. Stock Exchange. V. 67, p. 125.

Cash Divid's since '88, P.ct.	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99
	4	4	3	4	4	3½	2	2	2½	4½	text.

In 1899, Feb., 1¼ p c; May, 1¼ p. c.; Aug., 1¼ p. c.

Also in 1898 10 p. c. in stock. (V. 66, p. 1089; V. 67, p. 125.) 1881 to '87, 7 p. c. yearly in cash; '88, 6½ p. c.

Dividends in 1898-9 above 4 per cent were charged to Addition and Improvement Account, which also stands pledged to pay a ¼ per cent "special" dividend quarterly up to and including the next regular dividend day following Jan. 1, 1903. V. 68, p. 1136.

Bonds.—The refunding mortgage is for $100,000,000 (Central Trust Co., trustee), of which $65,847,600 were reserved to retire $62,712,000 existing bonds (including $45,212,000 paid in 1898); $2,000,000 were immediately available for additions or improvements; $500,000 have been issued to facilitate the issue of gen. mort. bonds; $5,500,000 will be available after 1902 at $18,000 per mile, to retire bonds on lines purchased, and remainder are issuable at not over $1,000,000 per annum for permanent improvements and additions, including equipment. See Mortgage **Abstract** in V. 66, p. 522. The prior bonds will be paid off by Nov. 1, 1899, excepting $12,100,000 of 6s.

General Finances.—Av. freight train load in 1898-9, 174 tons; rate per ton mile, 0·99c.; in 1897-8, 169 tons; rate per ton mile 0·97c.

Refunding.—The refunding of the bonded debt during 1898-99 will save $496,621 yearly.—V. 65, p. 571; V. 67, p. 55. In July, 1899, $47,971,000 of the new general 4s had been listed.

In Jan., 1899, sold 123 miles of the Wisconsin Minnesota & Pacific, operated by the Minn. & St. Louis, to that company, for about $1,600,000. This amount is applicable to improvements. The remaining 94 miles were sold in May, 1899, to the Chicago Gt. West. V. 68, p. 976.

Earnings.—From April 1 to May 31 (2 months).

2 mos.	*Gross.*	*Net.*	*Int., etc.*	*Balance.*
1899.....	$3,124,288	$888,668	$645,000	sur. $243,668
1898.....	3,263,746	991,238	654,859	sur. 336,379

Annual Report.—The fiscal year ends March 31. Annual meeting is held in Chicago on the first Wednesday in June. Report for 1898-99 at length was in V. 68, p. 1129, 1135—see also editorial, p. 1102.

Year ending March 31—	1899.	1898.	1897.
Passenger earnings.....	$5,053,581	$4,316,817	$4,072,127
Freight.....	14,351,656	13,835,995	11,229,175
Mail, express, rentals, etc....	1,262,677	1,395,771	1,845,351
Gross earnings.....	$20,667,914	$19,548,583	$17,146,653
Net earnings.....	$6,991,804	$6,952,616	$5,533,825
P.c. of op.exp. & tax. to earns.	(66·17)	(64·43)	(67·73)
From land department.....	6,000	9,000	12,243
Income from loans, etc.....	704,468	470,785	
Total income.....	$7,702,272	$7,432,401	$5,546,068
Rent leased roads.....	$716,802	$671,565	$681,730
Interest on debt.....	3,084,616	3,320,987	3,321,525
Missouri River bridges.....	127,737	117,997	99,217
Dividends.....	(4) 1,960,389	(3) 1,384,674	(2) 923,116
Balance.....	$1,812,728	$1,937,178	$520,480

—(V. 68, p. 186, 523, 1129, 1135.)

Chicago St. Paul & Kan. City.—See Chicago Great Western.

Chicago St. Paul Minneapolis & Omaha Ry.—*(See Map Chicago & North Western.)*—Road.—Main line—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 899 miles; total, 1,492 miles, of which 1,428 miles are owned and 64 miles leased.

History.—This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sioux City. In November, 1882, a controlling interest in the stock was purchased for the Chicago & North Western Railway by the acquisition of 93,200 shares of common and 53,800 shares of preferred.

Stock.—Authorized common, $21,403,293; preferred, $12,646,832. Held by the company Dec. 31, 1898, common stock and scrip, $2,844,139; preferred stock and scrip, $1,386,921. Preferred stock has a prior right to non-cumulative dividend of 7 per cent; but common is never to receive more than is paid on preferred.

Dividends since '88.	'89.	'90.	'91.	'92.	'93 to '96.	'97.	'98.	'99
Common, P. ct.	..	..	..	..	None.	2	2	Feb. 3½
Preferred, P. ct....	3	4	4	6½	7 per ann.	(3½ F&A.)		

Bonds.—There are $75,000 Minneapolis Eastern 1st m. guar. 7s due Jan. 1, 1909; $1,500,000 Superior Short Line Ry. bonds are owned. Chicago St. Paul & Minneapolis 1st 6s, due 1918, and North Wisconsin 1st 6s, due 1930, are exchangeable at option of holder at any time, dollar for dollar, for consol. 6s of 1880, due 1930. During 1898 $347,000 Chic. St. P. & Minn. Ry. 1sts were thus exchanged.—V. 68, p. 521.

Lands.—The land sales in 1898 were 20,238 acres, for $51,661, including lots; lands undisposed of, 382,411 acres.

Latest Earnings.—From Jan. 1 to May 31 (5 months) gross, $3,735,781 in 1899; $3,110,405 in 1897-8.

Annual Report.—Report for 1898 was in V. 68, p. 521.

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	$9,590,992	$8,652,793	$8,156,192
Operating expenses and taxes.	6,091,563	5,737,447	5,137.034
Net earnings.....	$3,499,429	$2,915,346	$3,019,158
Net rentals paid.....	111,523	114.626	113,946
Net int. on debt (less other inc.)	1,393,852	1,411,470	1,405,353
Div. on pref. stock.....	(7)787,976	(7)787,986	(7)787,976
Div. on com. stock.....	(3½)649,285	(2)370,984	(2)370,982
Surplus of RR. Co.....	$136,621	$230,281	$340,901
Net from land sales.....	$58,932	$55,191	$1,662

—(V. 64, p. 231, 233, 514; V. 66, p. 424, 516, 52c; V. 68, p. 129, 521.)

Chicago Terminal Transfer RR.—*(See Map.)*—Property.—Consists of passenger and freight terminals in city of Chicago, lines of railway leading thereto, and a belt line around the city. Company owns 760 acres of land in and adjacent to the city, of which 50 acres are in the centre of the business district; also includes 7,500 feet of dock property on Chicago River. Nearly all land, including that upon which tracks have been built, is owned in fee.

Road Owned—	*Miles.*	Leased Lines—	*Miles.*
Harrison to Madis'n St., Chic.	10·86	Chicago Junc. Ry. (McCook to Franklin Park).....	10·54
46th St. to South Oak Park..	5·36	Chic. Junc. Ry. (L. S. & M. S. Ry. to C. L. S. & E. Ry..	·14
40th St. to Cem., etc.....	6·75	Trackage—	
Western Ave. to Blue Island.	15·19	E. Chic. Harb. to South Chic. (B. & O.).....	6·60
Harvey Junc. to Harvey.....	3·88		
Clark Jct. to McCook.....	28·44		
East Chicago to Whiting..	3·89		
Under Construction—			
Franklin Park to Mayfair....	6·75		
Harvey to Chicago Heights..	8·60		
Total.....	89·72	Tot. length of lines owned and leased May 1, 1899.	107·00

2d track owned and leased, 53·20; sidings and spurs owned and leased, 100·22. Total length of tracks owned and leased.....260·42.

History.—A reorganization in June, 1897, of Chicago & Northern Pacific and Chicago & Calumet Terminal, **plan V. 64, p. 888, 898.** Fixed charges were reduced from $1,794,950 to $561,840.

Tenants.—Balt. & Ohio, Chic. Great Western, Wisconsin Central, Chicago Hammond & Western, Suburban RR. Co. of Chicago.

In 1898 99 the St. Louis Peoria & Northern Ry. Co. contracted to become a tenant under a 99-year lease, which was assumed by the syndicate acquiring control of the Chicago & Alton and the rental modified to $96,000 per annum from Jan. 1, 1900, to Dec., 1903, in equal monthly instalments in advance, $105,600 to December, 909, and $150,000 per annum thereafter in addition to proportion of taxes and cost of maintenance.—V. 68, p. 1225.

Securities.—*Stock*—The $17,000,000 pref. is entitled to preference to the $13,000,000 common in liquidation, and to non-cum. dividends at 4 p. c. per annum before any dividends are paid on common; after 4 p. c. has been paid on common stock the preferred stock shares pro rata with common in any additional distribution of earnings for that year. *Bonds*—Of the $16,500,000 1st 4s, $1,305,000 are reserved to retire the $1,044,000 assumed bonds; $1,905,000 for new property as provided in the mortgage and $290,000 are held in the treasury.

Latest Earnings—11 mos. July 1 to May 31.	
1898-9. Gross, $1,101,799; net, $675,564	
1897-8. Gross, 1,022,194; net, 683,366	

Report.—Report for year ending June 30, 1898, given at length in V. 67, p 903, shows gross, $1,119,261; net, after deducting taxes, $663,756; interest, $562,157; bal., sur., $101,599. In 1896-7, gross, $1,068,853; net, $678,432.

Officers.—Pres., Edward D. Adams, N. Y.; Vice-President, John N. Faithorn; Secretary, George P. Butler, Mills Building, N. Y.—V. 67, p. 839, 843, 897, 903, 954; V. 68, p. 976, 1225; V. 69, p. 26.

Chicago & Western Indiana RR.—Owns a valuable terminal system of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk Street, Chicago, to Dolton, 17 miles, also to Indiana State Line, 10 miles, to Cragin, 16 miles, and to South Chicago, 5 miles; total, 48 miles; total track, including 2d, 3d, 4th tracks and sidings, 217 miles; also owns 860 acres of real estate, passenger and freight yards, warehouses, elevators, etc. The Belt Ry. of Chicago leases and operates 99 miles of


CHICAGO TERMINAL TRANSFER R. R.
IN THE
BUSINESS CENTER OF CHICAGO
GRAND CENTRAL PASS. STATION
L. MICHIGAN
Oak Glen
Wilmette
Desplaines
Morton Grove
Evanston
Park Ridge
Edison Park
Norwood Park
Edgebrook
Rogers Park
Rose Hill
Edgewater
Anderson
Argyle Park
Ravenswood
Dunning
Mayfair
Irving Pk.
Grayland
Hermosa
Mt. Clare
Galewood
Cragin
Melrose
Maywood
Conway Pk.
Harlem
Oak Park Avenue Sta.
East Av.
Lombard Av.
Franklin Av.
Austin Av.
Linder Pk.
Moreland
Marvin
Madison St.
Colorado Av.
Central Pk. Av.
45th St.
Ogden Av.
Robey St.
Ashland Av.
Blue Id
Halsted St.
GRAND CENTRAL PASS. STA.
12th St.
Altenheim
Forest Home
S. Oak Park
Harlem Race Track
Riverside Jc.
Kirwin
S. Ridge land
Austin
48th St.
Lowry
Fairmount Pk.
Siemens
Crawford Av.
40th St. Jc.
Human Av.
Douglas Pk.
Riverside
Brighton
Union Stock Yard
Oakland
43rd St.
Kenwood
Madison Park
South Park
Crosadale
Chicago Crushed Stone Co.
McCook
La Grange
Summit
Chappell
Dole & Shepard Siding
Chicago Union Transfer Ry. Co.
51st St.
Garfield Blvd.
59th St.
63rd St.
69th St.
72nd St.
Englewood
Woodlawn
Brookdale
Parkside
Gary
Stickney
Seafield
Mt. Forest
Willow Springs
Wilson's
Cakley Av.
79th St.
Edgemoore
87th St.
91st St.
Longwood
99th St.
Tracy Av.
Auburn
Grand Crossing
Windsor Park
Cheltenham
S. Englewood
South Chicago
Burnside
Colehour
Roby
Chicago Ridge
107th St.
Pullman
Kensington
Sheffield
Whiting
Standard Oil Co.
Worth
Morgan Pk.
Mount Hope
119th St.
Benck's & Lane's
Alsip's
Trimble's
Hanson Pk.
Wireton Pk.
Blue Island
Riverdale
Dolton
Hegewisch
Hammond
E. Chicago
Edgemoor
Orland
Harvey Jc.
Spalding
Pfeifer's
Hayt & Alsip
Harvey
Smith's Ice Ho
Calumet Pk.
Grasselli
Gibson
Middleton
E. Hyde Park
Hessville
Globe
S. Hammond
Bremen
Lansing
Calumet Tank
Strathmore
Highland
Thornton
Glenwood
Maynard
Griffith
Hartsdale
Dyer
Schererville
CHICAGO HEIGHTS
JOLIET CUT OFF
MAP OF THE
CHICAGO TERMINAL TRANSFER
RAILROAD
AND CONNECTIONS.

MAP OF THE

CHOCTAW, OKLAHOMA AND GULF RAILROAD AND THE CHOCTAW & MEMPHIS R. R.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend
Chicago & Western Indiana—Stock (see text).....	....	....	$.....	$5,000,000	6	Q.—J.	Chicago.	July 1, '99, 1½%
1st mort., gold, sink. fund, subject call at 105.c*	48	1879	1,000	783,000	6 g.	M. & N.	N. Y., J. P. Morgan & Co.	Nov. 1, 1919
General mort., gold, sinking fund, see text.....c*	48	82-92	1,000	9,868,666	6 g.	Q.—M.	do do	Dec. 1, 1932
Chicago & West Michigan—Stock (in trust $63,600). Bonds, see Detroit & Pere Marquette RR.	....	....	100	7,512,800	.....	.....	See text.	Feb. 15, 1893
Choctaw & Memphis—Pref. stock 6%, $1,750,000.	....	....	50	N'ne J'ne'99	2, 3, 4	.....	....	.....
1st mort., $3,750,000, int. guar., gold. GP.....c&r	283	1899	1,000	1,?00,000	5 g.	J. & J.	Philadelphia and N. Y.	Jan. 1, 1949
Choctaw Oklah. & Gulf RR.—Pref. stk. 5 p. c. cum.	....	....	50	3,999,700	5 in 1898	A. & O.	Phila., Of., Girard Bldg.	Apr. 29, '99, 2½
Prior lien, g., subj. to call at 105 aft. Oct. 1, '99.c*	272	1894	1,000	440,000	6 g.	A. & O.	do do	Oct. 1, 1919
General mortgage, $5,500,000, gold.....c*	272	1894	1,000	4,182,000	5 g.	J. & J.	do do	Oct. 1, 1919
Cin. Georget'n & Portsm.—1st mort., $500,000...c	42	1881	1,000	252,000	6	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1901
Cincinnati Hamilton & Dayton—Common stock. ..	....	....	100	8,000,000	.....	.....	Cincinnati.	.....
Pref. stock, A & B, 4 p.c. cum., guar. (call at par)	....	....	100	1,000,000	4 in 1898	Q.—J.	do	July, '99, 1%
do "Eagle" 4 p.c. cum., guar. (call at par)	....	....	100	742,100	4 in 1898	Q.—M.	do	June, '99, 1%
New preferred 5 per cent non-cum., $8,000,000..	....	....	.....	6,257,900	5 in 1898	Q.—F.	do	Aug. 8'99, 1¼%
Consolidated mort. (now 1st) $ & £, sink. fund.c*	60	1875	1,000	996,000	7	A. & O.	N.Y., Kessler&Co54Wall	Oct. 1, 1905
do do $394,000 are 5 p. c.c*	60	1875	1,000	1,734,000	5 & 6	A. & O.	do do	Oct. 1, 1905
Second mortgage, gold.....c*	69	1887	1,000	2,000,000	4½g.	J. & J.	do do	Jan. 1, 1937
General mortgage, $7,800,000, gold.....Me.c*	60	1892	1,000	3,000,000	5 g.	J. & D.	N.Y., Blair & Co., 33 Wall	June 1, 1942
Cin. Day. & Iron., 1st M., gold, guar. (assumed.c*	164	1891	1,000	3,500,000	5 g.	M. & N.	N.Y., Kessler&Co54Wall	May 1, 1941
Cin. Hamilton & Indianap.—1st M., guar. p. & i...	99	1873	1,000	1,800,000	7	J. & J.	N.Y., Kessler&Co54Wall	Jan. 1, 1903
General mort. for $3,800,000, gold, to be guar...	99	1893	1,000	See text.	5 g.	J. & D.	Treas., office, Cincin., O	June, 1943
Cincinnati Lebanon & Northern—Stock $1,000,000	....	....	.....	993,000	.....	.....	.....	.....
1st mortgage.....c	38	1886	1,000	200,000	5	J. & J.	Cinn., Con. Tr. & S.D.Co.	Jan., 1916
Cin. & Muskingum Val. RR.—1st M. $2,000,000, g. Fo*	148	1898	1,000	1,500,000	4 g.	F. & A.	N.Y., Farm. L. & Tr. Co.	Aug. 1, 1948
Cincinnati New Orleans & Texas Pacific—Stock.....	336	....	100	3,000,000	.....	.....	.....	Oct. 19, 1891
Car trusts, June 30, 1898.....	....	....	.....	493,6?8	6	Various	....	To Sept., 1903
Cincinnati Portsmouth & Virginia—Common stock	107	....	100	1,566,000	.....	.....	.....	.....
Preferred stock, non-cumulative (see text).....	107	....	100	594,000	4 in 1899	J. & J.	Cincinnati, Ohio.	Aug. 1, '99, 2%
1st mortgage, $500,000, gold, red. at 105....c&r*	108	1895	1,000	400,000	5 g.	J. & D.	Investm't Tr. Co., Phila.	June 1, 1925
Cin. Richmond & Ft. W.—1st mort., gold, int. gu.c*	86	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June 1, 1921
Cin. Saginaw & Mack.—1st M., $2,000,000, gold..c*	53	1890	1,000	1,729,000	5 g.	J. & J.	New York and London.	Jan. 1, 1920
Clearfield & Mahoning—1st M., g., gu. B.R.& P.c*&r	26	1893	1,000	650,000	5 g.	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1, 1943

the 217 miles owned by the Ch. & W. I., its securities being all held by the companies leasing the Chicago & W. I.; see V. 60, p. 1056.

LEASES.—This company's road and terminals are leased under perpetual contracts to the Wabash, the Chic. & Grand Trunk, the Chicago & Eastern Illinois, the Chicago & Erie and the Chicago Indianapolis & Louisville, each of which five companies owns $1,000,000 stock. They are also leased to the Atchison, the Elgin Joliet & Eastern and the Belt Railway. The annual rentals must always exceed by at least 20 per cent the interest on the bonds outstanding.

DIVIDENDS.—

	1892-94.	1895.	1896.	1897.	1898	1899.
Per cent.	6 yearly.	7½	6	6	6	Below.

In 1899, Jan., 1½ p. c.; April, 1½ p. c.; July, 1½ p. c.

BONDS.—Sinking fund payments (amounting in year 1897 to $172,000) annually retire a portion of the first mortgage bonds at 105 and interest, and after they are all drawn the general mortgage bonds become subject to same sinking fund and will be drawn at same price in such annual amounts as will retire the debt at or before maturity. In June, 1899, $14,368,000 general 6s had been issued, of which $2,500,000 were reserved to retire firsts and $1,999,333 canceled.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 1178, showing gross income, $945,433; interest, etc., $656,869; dividends, $300,000; bal., deficit, $11,436. (V. 68, p. 379, 1178.)

Chicago & West Michigan Ry.—In July, 1899, consolidation with Detroit Grand Rapids & Western and the Flint & Pere Marquette was pending, under title of Detroit & Pere Marquette RR., which see. The plan has been declared operative. It was given in V. 68, p. 1024. The Chic. & West Mich. stock ($7,512,800) will receive in exchange new common, dollar for dollar.

LATEST EARNINGS.—From Jan. 1 to May 31 (5 months):

5 *months.*	*Gross.*	*Net.*	*Int., rent., &c.*	*Balance.*
1899.....	$858,899	$177,379	$174,078	*sur.* $3,331
1898.....	719,714	149,755	172,946	*def.* 23,191

Report for 1898 in V. 68, p. 924: Gross, $1,983,350; net, $435,173; other income, $5,768; charges, $420,169; surplus, $20,772. (V. 68, p. 376, 1225.)

Chicago Wisconsin & Minnesota RR.—Under the Wisconsin Central Co. reorganization plan of April, 1899, all the securities will be purchased for cash as follows: Each $1,000 of $2,860,000 1st M. 6s, $1,100 and interest; of $1,040,000 income 5s, $925 and interest; improvement 8 p. c. notes, $240,000, par and accrued interest; stock, per $100 share preferred, $78; common, each $100 share, $18. V. 67, p. 1356.

Chihuahua & Pacific RR.—In course of construction from Chihuahua, Mexico, to Guerrero, 125 miles, to be completed by fall of 1899. In May, 1899, grading had been completed for 105 miles and 37 miles of track laid from Chihuahua to Santa Isabel. The company has a Government concession and the line is projected to the Pacific Coast. Stock is $2,500,000, all issued. No bonds issued to April, 1899. —(V. 66, p. 573.)

Choctaw & Memphis RR.—*(See Map.)*—Little Rock, Ark., to Mississippi River, opposite Memphis, 133 miles. Extension, Little Rock westerly 150 miles, to connection with Choctaw Oklahoma & Gulf at Howe, Ind. Ter., will be completed in 1899, making 283 miles owned. In July, 1899, Howe, Ind. Ter., east to Mansfield, 24 miles, reported to be completed.

ORGANIZATION AND LEASE.—Incorporated Sept. 15, 1898, as successor of the Lit. Rk. & Mem., foreclosed Oct. 25, 1898. Leased for 95 years to C. O. & G. for a division of through business on a mileage prorate sufficient to guarantee interest on pref. stock, 2 per cent for first year of operation, 3 p. c. for second year and 4 p. c. for third year and thereafter. After payment of 6 per cent on preferred, one-half of net earnings to go to C. O. & G., the other half being available for dividends on $1,750,000 common stock. V. 67, p 126, 529.

SECURITIES.—Stock, $1,750,000 ($6,250 p. m.) each of common and 6 per cent preferred. First mortgage, $3,750,000, of which $1,200,000 to acquire Little Rock & Memphis, and balance, $2,550,000, sold in September, 1898, to extend the road from Little Rock westerly 140 miles to State line, to connect with Choctaw Oklahoma & Gulf, as extended, 13 miles. As to guaranty, etc., see above. (V. 68, p. 231.)

Choctaw Oklahoma & Gulf RR.—*(See Map.)*—Wister, Indian Territory via South McAlester and Oklahoma City, to Fort Reno, 222 miles; coal mine branches, 4 m.; total, 226 m.

Extension, 6 miles, Wister to Howe, on K. C. Pitts. & G., operated from Sept., 1898, and one from Fort Reno, the Western terminus, to Weatherford, 47 miles, late in 1898. (V. 68, p. 126.)

HISTORY.—A reorganization of the Choctaw Coal & Railway Co., sold in foreclosure Sept. 9, 1894. Holds valuable coal leases.

The Choctaw & Memphis will be extended in 1898-99 to form, with this company's road, a system 500 miles in length, reaching from central Oklahoma to Memphis, Tenn. The C. & M. is leased for 95 years and interest on its securities will be practically guaranteed, but no obligation will arise until completion and equipment of the road. See Choctaw & Memphis above and V. 67, p. 529.

STOCK.—Common, $3,750,000; preferred, 5 per ct. (cumulative after Nov. 1, 1897), $4,000,000; outstanding, $3,999,700; par, $50. As to preferred shares see V. 62, p. 588, 778, 821, 868. (V. 64, p. 134.)

VOTING TRUST.—In March, 1899, a majority of both common and preferred shares had been deposited with Effingham B. Morris, William H. Jenks, Charles E. Ingersoll, George H. Colket and Samuel Dickson as voting trustees, until July 1, 1904, thus absolutely guaranteeing control for five years.—V. 68, p. 427.

DIVIDEND.—On pref: In 1898, 5 p. c.; in 1899, April, 2½ p. c.

BONDS.—The prior lien 6s are redeemable at 105 after Oct. 1, 1899, See adv. CHRONICLE, Sept. 22, 1894. Sufficient general 5s are reserved to retire prior lien bonds and in July, 1896, $1,500,000 (including $1,200,000 surrendered under plan of March, 1896,) were held for future additions, etc. In 1899 holders of the prior lien 6s were offered an exchange for general 5s; in this way the 6s have been reduced from $1,000,000 to amount shown in table above. V. 68, p. 231.

LATEST EARNS.—7 mos., Nov. 1 to May 31. 1898-9..Gross, $1,114,258; net, $420,206. 1897-8..Gross, 959,548; net, 356,267.

REPORT.—Year ends Oct. 31. Report for 1896-7 was in V. 68, p. 126.

Years end. Oct. 31—	*Gross of railroad.*	*Gross of mining.*	*Net of both.*	*Interest and taxes.*	*Balance, for year.*
1898.....$1,067,534		$567,398	$597,791	$242,208	$355,583
1897..... 719,616		511,728	393,304	225,974	sur. 167,330

Coal output in 1896-7 was 386,368 tons against 364,110 tons in 1895-6. Pres., Francis I. Gowen, Philadelphia.—(V. 68, p. 126, 231, 427.)

Cincinnati Georgetown & Portsmouth.—Cincinnati, southeasterly to Georgetown, 42 miles. Extension to West Union, O., 23 miles, projected, and expected to be resumed in May, 1899. Stock, $400,000; 1st mortgage, 6 per cents, $1,000 each, due April, 1901, $252,000 For year ending June 30, 1898, gross, $63,317; net, $10,134, applied to new 60-lb. steel rails with consent of bondholders. In 1896-7, gross, $59,7?3; net, $4,578.

Cincinnati Hamilton & Dayton Ry.—*(See Map.)*—Operates a direct line between Cincinnati and Toledo, Ohio, with branches to Indianapolis, Ind., and Ironton, on the Norfolk & Western, etc.

Road owned—(¶ *See this Co.*)	*Miles.*
Cincinnati to Dayton, O.....	60
Cincinnati Dayton & Ironton..	164
Cin. Dayton & Chicago, etc....	143
Trackage	20
Roads leased—	
Dayton & Michigan.....¶	142

Roads controlled—	*Miles.*
Cincinnati Hamilton & Ind...¶	99
Cincinnati & Dayton.....	13
Total of all.....	641

Owns jointly with Big Four Dayton & Union.

HISTORY, ETC.—Main line opened in 1851. Leased lines added at various times since. In July, 1895, consolidated with the Cin. Dayton & Ironton and Cin. D. & Chicago under the name of Cin. Ham. & Dayton *Railway.* V. 60, p. 1104; V. 61, p. 68. Indiana Decatur & Western is operated in connection with the C. H. & D. system. V. 61, p. 1064.

STOCK.—Capital stock is common, $8,000,000, preferred 5 p. c. noncumulative, $8,000,000. New preferred is entitled to 5 per cent, then common to 5 per cent; then both share equally.

DIVIDENDS since consolidation—	1895.	1896 to Aug., 1899.
New preferred, issued in 1895.....	1¼%	5% yearly (Q. F.)

BONDS.—The general mortgage is for $7,800,000, of which $4,800,000 reserved to retire the prior liens at maturity; the prior bonds must not be extended. The mortgage covers the perpetual lease of the Dayton & Michigan, the profits under which are large. V. 54, p. 799; V. 55, p. 373.

GUARANTIES.—Guarantees securities of Cin. Hamilton & Ind. and Dayton & Michigan. As to control of Cin. N. O. & T. P. see that Co.

EARNINGS.—6 months, July 1 to Dec. 31. 1898.....Gross, $2,725,389; net, $836,396. 1897.....Gross, 2,473,718; net, 734,375.

REPORT.—Fiscal year ends June 30. Report in V. 67, p. 1305, showed:

Year.	*Gross.*	*Net.*	*D. & M. rent*	*Interest.*	*Div'ds.*	*Bal., sur.*
1897-8....	$4,808,583	$1,187,215	$317,367	$710,510	$388,041	$ 2,917
1896-7 ...	4,027,452	1,398,670	317,188	710,570	388,043	def 17,131
1895-6....	5,147,562	1,607,717	317,188	710,537	302,012	sur. 278,010

(V. 64, p. 82; V. 66, p. 808 1043; V. 67, p. 319, 1002, 1305.)

Cincinnati Hamilton & Indianapolis Ry.—*(See Map C. H. & D.)*—Owns Hamilton, Ohio, to Indianapolis, Ind., 99 miles. Common stock ($2,500,000) is all owned by Cincinnati Hamilton & Dayton. Pref. stock is $281,679. Year 1897-98, gross, $747,210, net, $93,372, interest, $126,000; balance, deficit for year, $32,628.

Cincinnati & Muskingum Valley RR.—*(See map of Pittsburg Cincinnati Chicago & St. Louis.)*—Owns Morrow, Ohio, to Trimble, O., 148 miles. Controlled by Penn. RR. Co. Year 1897, gross, $446,158, net, $38,813.—V. 67, p. 900.

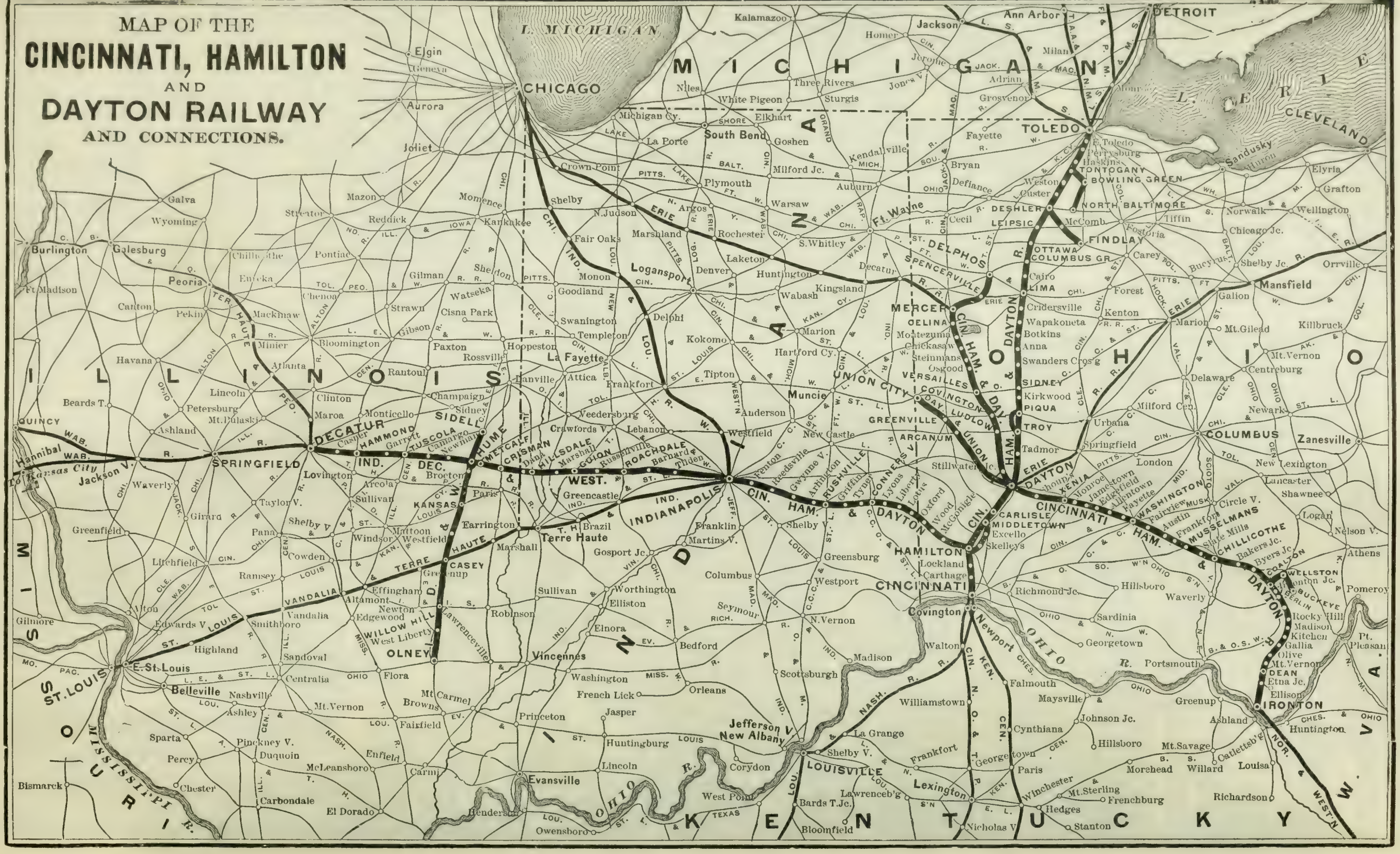
Cincinnati New Orleans & Texas Pacific Ry.—Receiv. Operates Cincinnati Southern Ry., Cincinnati to Chattanooga, Tenn., 336 m. Lease Cincinnati Southern RR. owned by city of Cincinnati. Rental now, $1,102,000; from Oct. 12, 1901 to 1906, $1,302,000 year. S. M. Felton is receiver and reorganization pending.

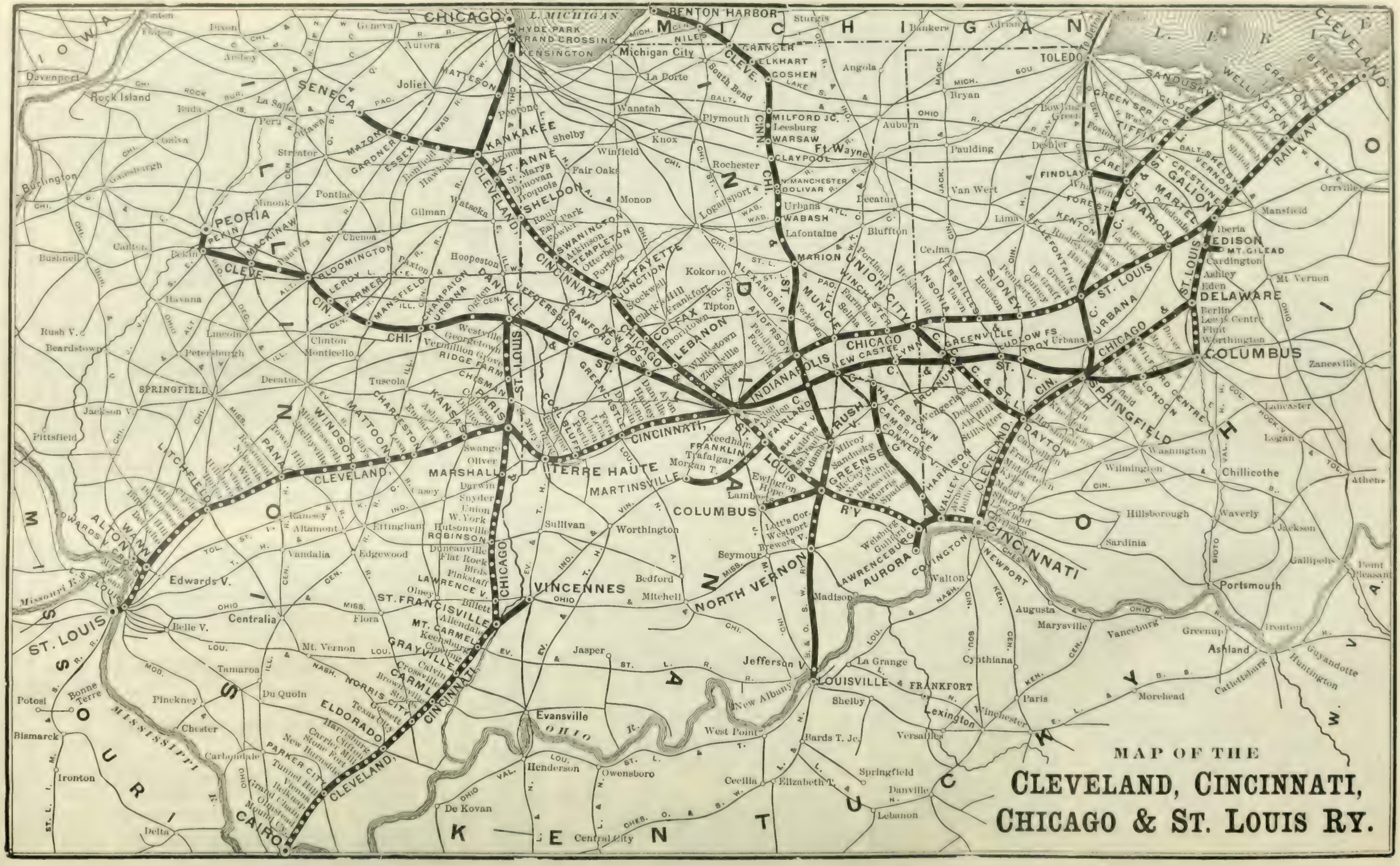
LATEST EARNINGS—11 mos. July 1 to May 31. 1898-9 Gross, $4,290,744; net, $1,405,791. 1897-8 Gross, 3,717,071; net, 1,250,452.

ANNUAL REPORT.—Report for 1897-8 was in V. 67, p. 848, 950, showing: Gross, $4,128,115; net, $1,389,682 (against $1,097,335 in 1896-97); rentals, etc., $1,115,404, balance, surplus, $274,278, against surplus $5,683 in 1896-97 and deficit $24,174 in 1895-96.—V. 68, p. 977.

Cincinnati Portsmouth & Virginia RR.—Owns from Ulrich, O., to Scioto ville, 107 miles; trackage (Cin. Georgetown & Nor. to

MAP OF THE CINCINNATI, HAMILTON AND DAYTON RAILWAY AND CONNECTIONS.


L. MICHIGAN
CHICAGO
DETROIT
L. ERIE
CLEVELAND
TOLEDO
Sandusky
Kalamazoo
Jackson
Ann Arbor
Homer
Milan
Adrian
Grosvenor
Fayette
Bryan
Defiance
Weston
Custer
E. Toledo
Perrysburg
Haskins
TONTOGANY
BOWLING GREEN
DESHLER
LEIPSIC
NORTH BALTIMORE
FINDLAY
OTTAWA
COLUMBUS GR.
Cairo
LIMA
Cridersville
Wapakoneta
Botkins
Anna
Swanders Cross'g
SIDNEY
Kirkwood
PIQUA
TROY
Tadmor
Springfield
Urbana
Milford Cen.
London
Jonesville
Three Rivers
Sturgis
White Pigeon
Niles
Michigan Cy.
Elkhart
South Bend
Goshen
La Porte
Crown-Point
Plymouth
Milford Jc.
Kendallville
Auburn
Warsaw
Rochester
S. Whitley
Laketon
Huntington
Wabash
Kingsland
Marion
Hartford Cy.
Muncie
Anderson
Westfield
New Castle
Greenville
Arcanum
Stillwater
Fenton C.
Reedsville
Gwynne V.
Arlington
Griffin
Tyner
Conners V.
Lyons
Liberty
Lotus
Oxford
Wood
McGonigle
Cecil
McComb
Fostoria
Tiffin
Norwalk
Elyria
Grafton
Wellington
Chicago Jc.
Carey
Bucyrus
Shelby Jc.
Orrville
Galion
Mansfield
Forest
Kenton
Marion
Mt.Gilead
Killbruck
Mt.Vernon
Centreburg
Delaware
Newark
COLUMBUS
Zanesville
New Lexington
Lancaster
Shawnee
Logan
Nelson V.
Athens
Pomeroy
Rocky Hill
Madison
Kitchen
Gallia
Olive
Mt.Vernon
DEAN
Etna Jc.
Ellison
IRONTON
Ashland
Huntington
Greenup
Maysville
Falmouth
Portsmouth
Williamstown
Cynthiana
Johnson Jc.
Hillsboro
Mt.Savage
Morehead
Willard
Oatlettsb'g
Louisa
Richardson
Winchester
Mt.Sterling
Frenchburg
Hedges
Stanton
Paris
Georgetown
Frankfort
Lexington
Lawrenceb'g
Bards T.Jc.
Bloomfield
Nicholas V.
LOUISVILLE
Shelby V.
La Grange
Jefferson V
New Albany
Corydon
West Point
Henderson
Owensboro
Evansville
Princeton
Jasper
Huntingburg
Lincoln
Vincennes
Washington
French Lick
Orleans
Bedford
Elnora
Seymour
Madison
Scottsburgh
N.Vernon
Columbus
Westport
Greensburg
Franklin
Martins V.
Gosport Jc.
Worthington
Elliston
Sullivan
Robinson
Marshall
Terre Haute
Brazil
Greencastle
Shelby V.
Lockland
Carthage
CINCINNATI
Covington
Newport
Walton
Richmond Jc.
Hillsboro
Waverly
Sardinia
Georgetown
Portsmouth
Falmouth
Maysville
Greenup
Ashland
Huntington


CHICAGO
L. MICHIGAN
HYDE PARK
GRAND CROSSING
KENSINGTON
BENTON HARBOR
MICHIGAN
Michigan City
LA PORTE
SOUTH BEND
GRANGER
ELKHART
GOSHEN
TOLEDO
CLEVELAND
L. ERIE
SANDUSKY
WELLINGTON
GRAFTON
BEREA
Davenport
Rock Island
Joliet
Aurora
Geneva
Dixon
Sterling
Streator
Galva
Galesburgh
Burlington
Peoria
Pekin
Minonk
Pontiac
Chenoa
Bushnell
Carthage
Havana
Rushville
Lincoln
Beardstown
Petersburgh
Springfield
Jacksonville
Pittsfield
Decatur
Tuscola
Clinton
Monticello
Champaign
Urbana
Danville
Hoopeston
Watseka
Gilman
Paxton
Bloomington
Farmer City
Mansfield
Westville
Georgetown
Vermilion Grove
Ridge Farm
Chesman
Paris
Kansas
Charleston
Mattoon
Windsor
Pana
Litchfield
Alton
Wann
Edwards's Crossing
Edwardsville
St. Louis
Missouri R.
Belle V.
Centralia
Flora
Mt. Vernon
Tamaroa
Du Quoin
Pinckneyville
Chester
Potosi
Bonne Terre
Bismarck
Ironton
Delta
Cairo
Mississippi R.
Carbondale
Parker City
Tunnel Hill
Vienna
Belknap
Grand Chain
Olmstead
Mound City
Shawneetown
Harrisburg
Carrier Mills
Stone Fort
New Burnside
Eldorado
Texas City
Gossett
Crossville
Browns
Stokes
Grayville
Carmi
Allendale
Keensburg
Cowling
Calvin
Crawford
Vincennes
Edgewood
Vandalia
Ramsey
Altamont
Effingham
Sullivan
Worthington
Hutsonville
Robinson
Duncanville
Flat Rock
Birds
Pinkstaff
Lawrenceville
Olney
Billett
St. Francisville
Mt. Carmel
Allendale
Keensburg
Cowling
Calvin
Crosville
Browns
Stokes
Grayville
Carmi
Evansville
Ohio R.
Henderson
Owensboro
Central City
De Kovan
Cecilia
Elizabethtown
Springfield
Danville
Lebanon
Bardstown Jc.
Versailles
Lexington
Winchester
Paris
Morehead
Catlettsburg
Ashland
Ironton
Greenup
Vanceburg
Portsmouth
Gallipolis
Point Pleasant
Guyandotte
Huntington
Cincinnati
Covington
Newport
Walton
Sardinia
Hillsborough
Waverly
Jackson
Chillicothe
Athens
Logan
Lancaster
Washington
Wilmington
Xenia
Springfield
Dayton
Middletown
Franklin
Carrollton
Miamisburg
Kyger's
Maud's
Sharon
Lockland
Cumminsville
Harrison
Valley Jc.
Delhi
Cleveland
Columbus
Worthington
Lee's Cor.
Westport
Brewery V.
Lambert
Ewington
Hope
Seymour
Bedford
Mitchell
North Vernon
Madison
Jefferson V.
New Albany
Louisville
La Grange
Shelby
Frankfort
Cynthiana
Lawrenceburg
Aurora
Guilford
Weisburg
Greensburg
Morris
Spades
Milroy
Sandusky
McCoy's
New Point
Batesville
Greenville
Troy
Urbana
Dawn
Versailles
Ansonia
Celina
Bluffton
Lima
Van Wert
Paulding
Defiance
Bryan
Auburn
Angola
Sturgis
Bankers
Adrian
Detroit
Toledo
Fostoria
Findlay
Forest
Kenton
Bellefontaine
Sidney
Houston
Pemberton
Quincy
De Graff
Gretna
Russells
Huntsville
Harpersburg
Piqua
Tipp City
Troy
Greenville
Arcanum
Wengerlawn
Dodson
Ash Hill
Stillwater
Hagerstown
Cambridge
Connersville
Greensburg
Milford Jc.
Leesburg
Warsaw
Claypool
Ft. Wayne
Manchester
Bolivar
Wabash
Lafontaine
Marion
Winchester
Portland
Farmland
Selma
Yorktown
Muncie
Anderson
Pendleton
Fortville
Greenfield
Cumberland
Fairland
Shelbyville
Waldron
St. Paul
Adams
Rushville
Arlington
Delphi
Logansport
Rochester
Fulton
Peru
Ottawa
Utica
Galva
Orion
Cambridge City
Richmond
Hagerstown
Conners

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleveland Akron & Columbus.—Stock	....	....	100	$4,000,000	.....	....	.....	Oct. 3, 1892
General mort. (now 1st,) for $1,800,000 gold....c	177	1887	$500,&c	1,800,000	5 g.	M. & S.	Hamilton Tr., Bk'lyn.	Mch. 1, 1927
Equip. Trust & 2d M., g., called for Aug. 1, 1900.c*	177	1890	1,000	730,000	6 g.	F. & A.	do & 80 B'way, N. Y.	Aug. 1, 1930
1st consol. mort., $4,000,000, gold. See text....	....	1893	1,000	As collateral	5 g.	J. & D.	.....	Dec. 1, 1943
Cleveland Cincinnati Chicago & St. Louis—								
Common stock ($28,700,000 authorized)	....	....	100	27,987,835	.....	F. & A.	N.Y.,J. P. Morgan&Co.	Aug.,'93, 1½%
Preferred stock, 5 per cent, non-cumulative.....	....	....	100	10,000,000	5 in 1898	Q.—J.	do do	J'ly 20'99,1¼%
C. I. St. L. & C. con. M.,drawn at 105, s.f. 1 p. c.c*	175	1880	1,000	703,000	6	M. & N.	do do	May 1, 1920
Gen. 1st M.. $10,000,000 gold, s.f. not dr'n..c&r	....	1886	1,000&c	7,685,000	4 g.	Q.—F.	do do	Aug. 1, 1936
Cleve. Col. Cin. & Ind. Consol. mort. (see text)...	391	1874	1,000	4,138,000	7 or 6 g.	J. & D.	do do	June 1, 1914
Gen. consol. mort, ($12,000,000) gold.....c* & r	391	1884	1,000	3,205,000	6 g.	J. & J.	do do	Jan. 1, 1934
Indian & St. L. 1st mort., in 3 ser. of $667,000.c.	72	1869	1,000	2,000,000	7	Various	do do	July 1, 1919
2d M.($2,000,000), gold, Indianap. to Terre H c.	72	1882	1,000	500,000	6 g.	M. & N.	do do	Nov. 1, 1912
Cl.Cin.Ch.&St.L., White Water Val. Div, 1st, g...c*	62	1890	1,000	650,000	4 g.	J. & J.	do do	July 1, 1940
Columbus Springfield & Cincinnati 1st Mort....	45	1871	1,000	78,000	7	M. & S.	do do	Sept. 1, 1901
Spring. & Col. Div. (Col. Sp. & Cin.), 1st M., g.c*	45	1890	500 &c.	1,103,730	4 g.	M. & S.	do do	Sept. 1, 1940
Cairo Division 1st Mort., $5,000,000, gold...c*	267	1890	1,000	5,000,000	4 g.	J. & J.	do do	Jan. 1, 1939
St. L. Div., coll. trust, g. ($351,000 in s. f).c&r	194	1890	1,000&c	10,000,000	4 g.	M. & N.	do do	Nov. 1, 1990
Cin. Wab. & Mich. Div. 1st mortgage, gold....c*	203	1891	1,000	4,000,000	4 g.	J. & J.	do do	July 1, 1991
Gen. mort. 100 year for $50,000,000 g.....c*&r	1,808	1893	1,000	(See text.)	4 g.	J. & D.	do do	June 1, 1993
OBLIGATIONS FOR PROPRIETARY LINES.								
Cincinnati Lafayette & Chicago,1st mort., gold..c	56	1871	1,000	792,000	7 g.	M. & S.	do do	Sept. 1, 1901
Cincinnati Sandusky & Cleveland—Pref. stock...	....	....	50	428,997	6	M. & N.	do do	May 1,'99, 3%
Consol. (now 1st) M. ($3,000,000) gold.....c	170	1888	1,000	2,571,000	5 g.	J. & J.	do do	Jan. 1, 1928
Cincinnati & Spring.—1st m., p.& l.gu. See text.c	48	1871	1,000	2,000,000	7	A. & O.	do do	Apr. 1, 1901
2d mortgage, Big Four owns $526,000 more..c	48	1872	1,000	125,000	7	J. & J.	do do	Jan. 1, 1902
Louisv. & Jeffersonv. Bridge 1st M.—See that Co.								
Cleveland Lorain & Wheel.—Pref. stock $5,000,000.	....	....	100	5,000,000	.....	.....	N. Y., Blair 33 Wall St.	Oct., '96, 1%
Cl.Lor.& W.Ry., 1st M.,(now 1st) $5,000,000, g.c*	192	1893	1,000	5,000,000	5 g.	A. & O.	do do	Oct. 1, 1933
General mortgage, $1,000,000, gold, N.....c	192	1896	1,000	400,000	5 g.	J. & D.	do do	June 1, 1936
Car trusts (due $5,000 monthly) June 30, 1898..	....	....	.....	325,724	5	J. & J.	.....	M'thly to 1902
Clev. & Mah. Val.—Con. M. (now 1st)$3,000,000,g.c&r	125	1888	1,000&c	2,935,000	5 g.	See text	N.Y.,Winslow,Lan.&Co.	Jan. 1, 1938
Clev. & Mar.—1st M., s. f., not drw., gold, guar...c*	103	1895	1,000	1,250,000	4½ g.	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1935

Cincinnati), 4 miles; total, 111 miles. Preferred in Jan., 1896, paid 3 p. c.; July, 1896, 2 p. c.; 1897, 4 p. c.; 1898, 3 p. c.; 1899, Jan., 2 p. c.

EARNINGS.—For year 1897-8, gross, $270,384; net, $47,721; taxes, $8,150; int., $17,456; div., $17,820; bal., surplus, $4,295. In 1896-7, gross, $258,652; net, $34,850.—V. 63, p. **791**; V. 64, p. 1180.

Cincinnati Richmond & Fort Wayne RR. } See SUPPLEMENT
Cincinnati Saginaw & Mackinaw RR. } of Apr., 1899.

Clearfield & Mahoning Ry.—See BUFF. ROCH. & PITTS.

Cleveland Akron & Columbus Railway.—Owns from Hudson, O., to Columbus, O., 144 miles: Dresden branch, Kilbuck to Trinway, 33 miles; coal spurs, 14 miles; total owned, 191 miles; trackage Hudson to Cleveland, 26 miles, and Trinway to Zanesville, 16 miles. On June 1, 1899, Penn. RR. Co. took control, having purchased $2,237,500 of the $4,000,000 stock. In 1897-8, gross, $864,002; net $246,210; interest, rentals, etc., $203,160; balance for year, $41,050.

Cleveland Canton & Southern RR.—In 1899 sold to Wheeling & Lake Erie. On June 30, 1898, there were outstanding $368,628 equipment trust and $103,500 real estate mortgages.

EARNINGS.—11 months, July 1 to May 31. } 1898-99 .....Gross, $645,242; net, $82,973
1897-98 .....Gross, 627,512; net, 120,042

For 1897-98 gross $692,231; net, $131,849. V. 68, p. 670, 1027.

Cleveland Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—Operates an extensive system of roads radiating from Indianapolis, Ind., westerly to Chicago, Peoria, Cairo, Ill., St. Louis, and easterly to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, and southerly to Louisville, with branches. As shown on map the system comprises: ¶ See this company.

Owned directly—	Miles.
Cleveland, O., to Columbus, O.	138
Galion, O., to Indianapolis	203
Delaware to Springfield	50
Cincinnati to Lafayette	175
Indianapolis to Terre Haute	72
Harrison Branch	7
Leased—entire stock owned—	
Cincin. Lafayette & Chic. Ry.—	57
Cairo Vincennes & Chic. Ry.—	
Cairo, Ill., to Tilton & branch.	267
St. Lou. Div. T. H. to E. St. L.	193
Columbus Springfield & Cin.—	
Columbus, O., to Springfield..	45
White Water—Harrison, Ind., to Hagerstown, Ind.	62
Cin. Wabash & Michigan Ry.—	
Benton Harb. to Rushv. & Br.	249
Other lines (*a*)	44
Cincin. Sandusky & Cleve. Ry.—	
Sand'sky, O., to Dayt'n, O. etc.	170

Leased and controlled.	Miles.
Cincinnati & Springfield Ry.—	
Lud. G've (6m. fr. Cin.) to Day'n	48
Colum. Hope & Greensb'g RR.—	26
Trackage into Cincinnati, &c.	32
Total included in earns...	1,838
Operated; earns. kept separate—	
Peoria & East'n Ry. (¶).—	352
Kankakee & Seneca RR.—	42
Mt. Gilead Short Line	2
Total of system June 30,'98.	2,234
Trackage Ill. Cent. into Chic.. On percentage basis	56
Trackage into Jeffersonville. B & O. S. W.	53
Operates independently—	
Dayton & Un. RR. (¶)	47
Double track	60

a No debt, or bonds all owned.

The company is also one-fourth owner of the Peoria & Pekin Union Ry., one-seventh owner in the Terminal Railroad Association of St. Louis and two-fifths owner of the Indianapolis Union Railway and partial owner of Dayton & Union, which is operated independently.

HISTORY, ETC.—A consolidation of the Cincinnati Indianapolis St Louis & Chicago Railway Company, the Cleveland Columbus Cincinnati & Indianapolis Railway Company and the Indianapolis & St. Louis Railway Company, made in July, 1889, per plan in V. 48, p. 427. It is one of the so-called Vanderbilt roads. The St. Louis Alton & Terre Haute main line and branch were purchased in 1890 for $10,000,000 4s. In 1889 acquired the entire stock of the Cairo Vincennes & Chicago and in 1890 leased the Peoria & Eastern (which see).

CAPITAL STOCK.—According to Ohio statutes company has privilege of retiring preferred stock at par. On Jan. 1, 1890, the common stock was $20,500,000; it has been increased to present figure to acquire stocks of lines absorbed, etc.

DIVIDENDS—	1890.	'91.	'92.	'93.	'94-'96.	'97.	'98.
Common	4 p. c.	3	3	3	none	none	none
Preferred	From 1890 to 1896, incl., 5%.					2½	5

On *preferred*, in 1899, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1¼ p. c.

BONDS.—The sinking fund provision of the *Cleveland Columbus Cincinnati & Indianapolis consol. bonds* (stamped) has been canceled. The principal of these bonds is payable in gold, but the interest is payable at option of holder either in lawful money at 7 per cent per annum or in British sterling at 6 p. c.

Of the *Indianapolis & St. Louis* first mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N.

St. Louis Division bonds, see deed of trust V. 52, p. 42-45.

As to the *Cincinnati Wabash & Mich.* 4 per cents, see V. 52, p. 718.

The 100 *year mortgage* of 1893 is limited to $50,000,000, of which $29,252,000 were reserved to retire at maturity bonds outstanding on the various lines (exclusive of Cairo division, Peoria division, Michigan division and the St. Louis division west of Terre Haute); of the balance, $5,000,000 were authorized to be sold at once for double track, equipment, etc., and the remaining $15,748,000 were issuable after July 1, 1894, for new construction, etc., at the rate of $1,000,000 a year; $3,000,000 were so issued in years 1895-98. V. 64, p. 1224. Union Trust Co. of Indianapolis is trustee. On July 1, 1898, $8,574,000 of these bonds had been issued, but $1,000,000 was held in treasury, and in July, 1899, $3,000,000 more were issuable, against $3,000,000 of 7s paid May 1.

The *Cincinnati & Springfield firsts* are guaranteed, $1,000,000 of them by C. C. C. & Ind. (now consolidated with Cl. Cin. Ch. & St. L.) and $1,000,000 by the Lake Shore & Mich. So.

GENERAL FINANCES.—On July 1, 1898, bills payable only $3,425; there were $234,300 equipment notes, payable in monthly instalments, $78,100 becoming due in 1898-99. Guarantees interest on Louisville & Jeffersonville bridge bonds jointly with the Ches. & O. The Cleve. Col. Cin. & Indianapolis 1st sinking sund 7s were paid at maturity on May 1, 1899. V. 68, p. 822.

Traffic.—In calendar year 1895 carried 8,848,275 tons, of which bituminous coal furnished 20 p. c., grain 12 p. c. and lumber 11 p. c.

LATEST EARNINGS.—From July 1 to May 31 (11 months.)—

11 *mos.*—	*Gross.*	*Net.*	*Int., &c.*	*Bal., sur.*
1898-9	$13,365,121	$3,712,310	$2,657,153	$1,055,157
1897-8	13,110,879	3,073,432	2,656,084	417,348

ANNUAL REPORT.—Annual meeting last Wednesday in October. Report for 1897-98 in V. 67, p. 526, 533. See also editorial, p. 508.

Year end'g June 30—	1898.	1897.	1896.	1895.
Passenger earnings.	$3,850,126	$3,665,193	$4,035,326	$3,785,410
Freight	9,237,507	8,254,873	8,576,700	8,783,929
Mail and express	930,657	912,449	847,982	815,317
Total earnings	$14,018,290	$12,832,515	$13,460,008	$13,384,656
Oper'g exp. & taxes.	10,968,367	9,864,665	10,293,703	10,254,068
P. c. op. ex. to earns.	78·24	76·87	76·47	76·61
Net earnings	$3,049,923	$2,967,850	$3,166,305	$3,130,588
Rentals, interest, &c.	336,992	284,596	252,319	263,744
Total net ncome.	$3,386,915	$3,252,446	$3,418,624	$3,394,332
Interest on bonds	$2,708,691	$2,687,049	$2,639,863	$2,642,159
Rentals, etc	196,333	237,091	204,647	202,547
Dividends	375,000	375,000	500,000	500,000
Balance	sur. $106,891	df. $46,694	sur. $74,114	sur. $49,626

(V. 67, p. 27, 319, 424, 526, 533, 822.)

Cleveland Lorain & Wheeling Ry.—*(See Map.)*—Owns from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 miles; Lester to Cleveland, 28 miles, and branch to Bellaire, O., 6 miles; total, 192 miles, and has trackage into Wheeling.

HISTORY.—This *railway* is a consolidation Nov. 23, 1893, of the C. L. & W. *railroad* and the Cleve. & Southwestern. (See V. 57, p. 979.)

STOCK.—Common, $8,000,000, and preferred, non-cumulative, 5 p. c., $5,000,000, par $100. After dividends of 5 p. c. have been paid on the preferred and common both stocks share alike.—V. 60, p. 1058.

DIVIDENDS.—On *preferred* in 1896, 3 p. c.; none since.

BONDS.—The *consolidated mortgage* for $5,000,000 (U. S. Mtge. Co., N. Y., trustee) covers 192 miles main line, including the extension of 28 miles to Cleveland, completed in Dec., 1894; also 70 miles sidings, equipment, terminals, etc., now owned or hereafter acquired. The $700,000 Cleve. Tusc. Val. & Wheeling firsts bonds were paid Oct. 1, 1898, leaving the consols an absolute first mortgage on the entire road and reducing fixed charges $14,000 yearly.—V. 67, p. 633. Bills payable June 30, 1898, $88,800.

EARNINGS.—9 months, July 1 to March 31. } 1898-99..Gross, $1,192,863; net, $347,532
1897-98 Gross, 1,131,337; net, 318,149

REPORT.—Report for year ending June 30, 1898, was in V. 67, p. 898, showing gross, $1,501,431; net, $438,924, other income, $3,744; interest on bonds, $284,000; interest on car trusts, $13,874; written off, $6,161; balance, $138,633. In 1896-97 gross, $1,205,148; net, $324,065; 1895-96, gross, $1,586,917; net, $442,752.—(V. 67, p. **898**.)

Cleveland & Mahoning Valley Ry.—Owns from Cleveland, O., to Sharon, Pa., 81 miles [57 double track]; Niles, O., to New Lisbon, O., and branches, 44 miles. Leased to Nypano RR. (formerly N. Y., Penn. & Ohio) till 1962; rental $514,180 per annum, payable monthly. In 1896 consols for $155,000 were issued to retire the last of the prior bonds and the consols are now a first lien on the entire road. Coupon interest is J. & J., registered interest, Q.—J. Stock is $3,259,200, of which $2,758,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London. Dividends, usually 12 to 13 per cent per annum; in 1897, 13¾ p. c.; in 1898, 13½ p. c.—V. 63, p. 968.)

Cleveland & Marietta Ry.—Owns from Marietta, O., to Canal Dover, and branch, 103 miles, and 7 miles, Valley Junction to Canal Dover, leased. Pennsylvania RR. obtained control in Oct., 1893, having purchased about two-thirds of the stock. Stock, $2,000,000—par $100;

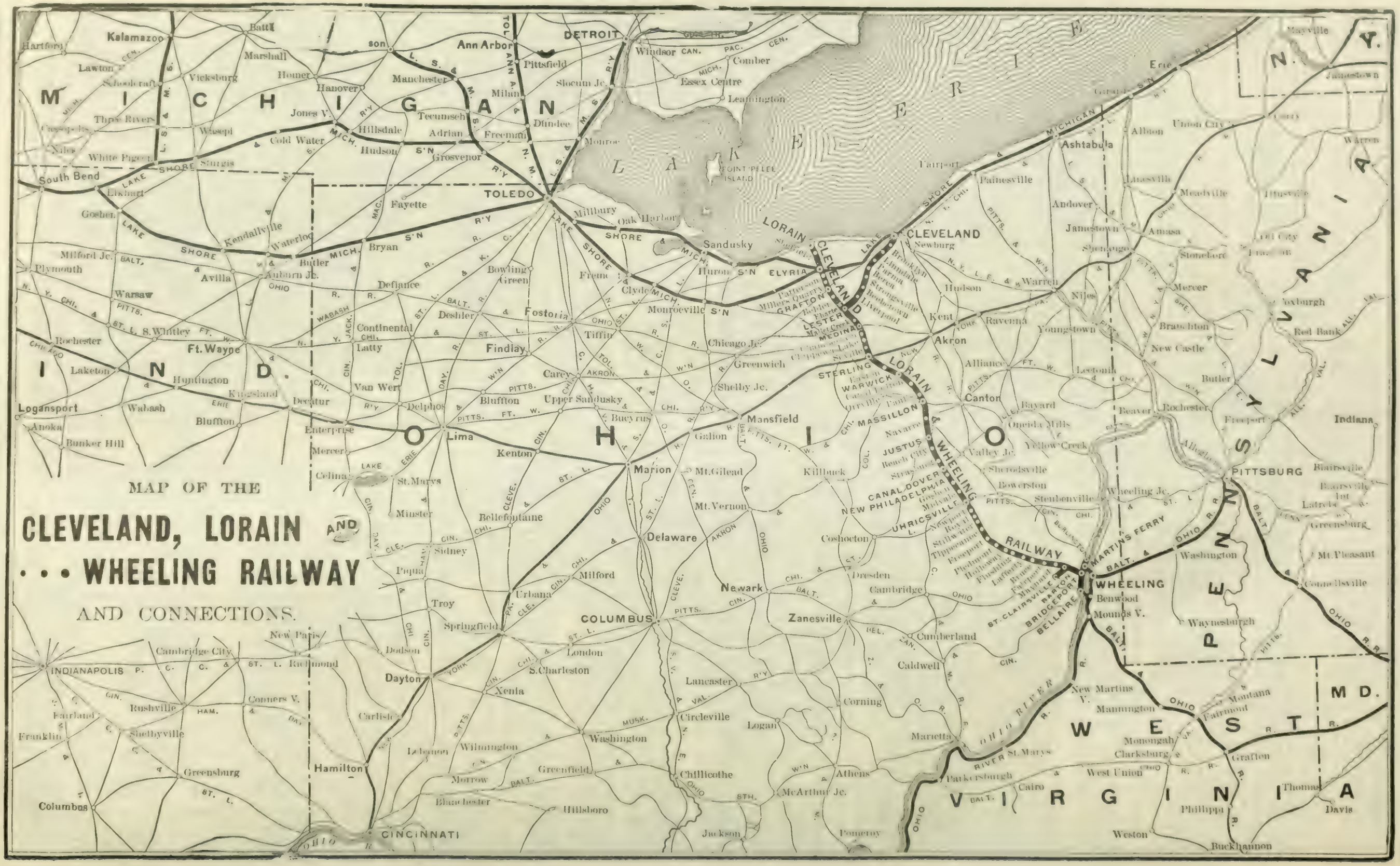
BONDS.—New first mortgage for $2,000,000 is dated May 1, 1895, and is guaranteed as to principal and interest by the Penn. *Company* (trustee, Farmers' L. & T. Co., N.Y.). Sinking fund of 1 p. c. commences July 1, 1896; bonds bought at par but not subject to call.

REPORT for 1898, in V. 68, p. 1072, shows gross $421,988; net, $66,822; interest on bonds, $56,250; balance, sur. for year, $10,572. In 1897-98, $55,355,7c.); net, $9,059.—(V. 68, p. 1072.)

MAP OF THE

CLEVELAND, LORAIN AND WHEELING RAILWAY

AND CONNECTIONS.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleve. & Pittsb.—Stock, 7 p. c. guar. by Penn. RR. Co	....	....	$50	$11,226,050	7	Q.—M.	N. Y., Winslow, Lanier.	June 1,'99, 1¾
Consol. sink. fund mort. for $5,000,000, not dr'n. c	199	1867	1,000	1,259,000	7	M. & N.	do do	Nov. 1, 1900
Gen. M. for $10,000,000 gold guar. p. & l. (end.) Pa. RR. series A, ...c*	199	1892	1,000	3,000,000	4½ g.	J. & J.	do do	Jan. 1, 1942
do do do series B.....c*	199	1892	1,000	2,000,000	4½ g.	A. & O.	do do	Oct. 1, 1942
do do do series C.....c*	199	1898	1,000	34,000	3½ g.	M. & N.	do do	Nov. 1, 1948
Clev. Term'l & Valley—1st M., $6,000,000 gold. c*&r	75	1895	1,000	5,515,000	4 g.	M. & N.	N.Y., Brown Bros. & Co.	Nov. 1, 1995
Coast Ry. of N. Scotia.—1st M. $5,000,000 ....IB c*	....	1895	$ & £	450,000	5	A. & O.	Boston, N. Y. & London.	Oct. 1, 1945
Colebrookdale—1st M., $593,100, und. Read. M. of '96 c	13	1868	100 &c.	600,000	6	J. & D.	Phila., Read. Co. Office.	June 1, 1898
Colorado Midland—Common stock, $4,000,000....	....	....	100	3,421,300	To be in voting t	rust for 6 years or mor	e.	
Preferred stock, 4 per cent, non-cum., $6,000,000	....	....	100	4,954,800	To be in voting t	rust for 6 years or mor	e.	
Pr. lien 1st M. bds., Nos. 9,501 to 10,000, incl. (text)	....	....	.....	To be issued	only if n ecessar	y prior to July, 1903.		
1st mortgage, $10,000,000. See text.....Ce. c*	....	1897	1,000	7,481,000	2-3-4 g.	J. & J.	N. Y, Central Trust.	July 1, 1947
do do .....Ce. c*	....	1897	1,000	1,011,000	4 g.	J. & J.	do do	July 1, 1947
Equipment bonds, B., drawn at 105, gold.....c	....	1890	1,000	116,000	6 g.	J. & J.	.....	Jan. 1, 1900
Colorado & Southern Common stock, $31,000,000	....	....	100	30,995,000	.....	.....	.....	.....
1st pref., 4 per cent, non-cum., $8,500,000.....	....	....	100	8,500,000	.....	.....	.....	.....
2d pref., 4 per cent, non-cum., $8,500,000.....	....	1882	100	8,500,000	.....	.....	.....	.....
1st mortgage, gold, $20,000,000. Ce.....c*	1,086	1899	1,000	17,500,000	4 g.	F. & A	N. Y., Central Trust Co.	Feb. 1, 1929
Col. Wyoming & Gt. No.—1st M., $6,000,000, g.. c*	....	1895	.....	500,000	5 g.	M. & N.	Philadelphia.	May 1, 1925
Col. Newb. & Laurens—1st M., g., $3,000,000..SBa	63	1887	1,000	899,000	6 g.	J. & J.	Nat. Far. & P. Bk., Balt.	July 1, 1937
Income bonds.....	....	....	.....	47,068	.....	.....	.....	.....
Columbia Southern—1st M., gold, $2,100,000. N....	....	1898	.....	272,000	5 g.	J. & D.	N. Y., N.Y. Sec & Tr. Co.	Dec. 1, 1948
Columbus & Cincinnati Midland—1st mortgage....	71	1884	1,000	2,000,000	4½	J. & J.	Jan., '9 , paid May, '98	Jan. 1, 1939
Columbus Hock. Val. & Toledo—See Hocking Valley Ry.								
Columbus Lima & Milwaukee—1st mort., gold. A. c	40	1889	1,000	400,000	5 g.	M. & N.	New York.	May 1, 1929
Col. San. & Hock. RR.—New rec's ctfs., $1,050,000	....	1897-8	.....	810,000	6	Semi-an	Columb's, O., Rec'rs' Off.	.....
Receiver's certificates (old Co.) out in July, 1896	....	1895	.....	500,000	6	.....	.....	.....
1st mortgage (prior lien), $2,000,000, gold.....c*	227	1895	1,000	700,000	5 g.	A. & O.	Apr., '97, coup. last paid.	Oct. 1, 1900
General mortgage, $10,000,000, gold..... Mp. c*	227	1895	1,000	7,446,591	2½-4 g.	J. & J.	None paid in cash.	Jan. 1, 1946
Income bonds, non-cumulative, gold.....	....	1895	.....	1,778,000	4	F. & A.	.....	1945
Zanesville Term'l Co. 1st m. for $500,000, gold. c*	4	1890	1,000	453,000	5 g.	J. & J.	Jan., '97, coup. last paid.	July 1, 1940
Col. Ter. & Transf. mtge. $350,000 gu. C. S. & H.	....	1893	1,000	341,000	5	M. & S.	.....	1943
Car trust notes	....	..	.....	(?)	..	...	.....	.....

Cleveland & Pittsburg RR.—*(See Map Pennsylvania Railroad.)* Cleveland, O., to Rochester, Pa., 124 miles; branches—Bayard, O., to New Philadelphia, 31 miles; Yellow Creek to Bellaire, 43 m.; trackage, Rochester to Pittsburg (Pittsb. Ft. Wayne & Chic.), 26 miles; total, 224 miles. In Dec., 1898, purchased coal road extending to Salineville, O., 3 miles.

LEASE—Leased for 999 years, Dec. 1, 1871, to Penn. RR. Co., and lease transferred to Pennsylvania Co. Rental, 7 per cent on $11,226,050 stock, interest on bonds and organization expenses, the lessees assuming all liabilities.

BONDS.—Generals are all equally secured; guaranty. V. 56, p. 604.

EARNINGS.—Fiscal year formerly ended Nov. 30; changed in 1898 to Dec. 31. Report for year ending Dec. 31, 1898, was given in V. 68, p. 1020, showing gross earns., $4,032,765; net, $1,363,532; profit to lessee was $201,561. For year 1896-97 (13 months) profits were: $280,600; in 1895-6, $37,304; in 1894-5, $342,901. (V. 66, p. 81, **949**; V. 68, p. 281, **1020**.)

Cleveland Terminal & Valley RR.—*See Map Baltimore & Ohio.* Owns from Cleveland, Ohio, to Valley Junction, 75 miles; sidings, 73 miles. Successor, as per plan in V. 60, p. 437 and V. 61, p. 70, to Valley Ry. (of Ohio), sold in foreclosure Sept. 10, 1895. The Baltimore & Ohio controls the new company. A traffic agreement was made with Wheeling & Lake Erie in 1895.—V. 63, p. 155.

STOCK—Of the $4,615,300 *common* (par $50) B. & O. owns $4,594,300 common and of the $2,060,750 preferred, $949,200; par $100.

BONDS—The first mort. bonds are guaranteed, principal and interest, by the B. & O., endorsed; interest is paid regularly from earnings.

EARNINGS.—Year 1897-98, gross, $855,844 net, $285,232; interest, $220,532; taxes, $20,220; surplus, $44,480. (V. 63, p. **791**.)

Coast Ry. of Nova Scotia.—Road from Yarmouth to East Pubnico, 31 miles, was in operation in Aug., 1897; under contract from East Pubnico to Lockport, 64 miles, of which East Pubnico to Barrington, 20 miles, expected to be operated about August, 1899. Projected to Halifax, about 210 miles from Yarmouth. Name is to be changed to Halifax & Yarmouth Ry. Co., Limited, during 1899. V. 68, p. 1180. Capital stock authorized $1,000,000; issued, $500,000. President, Thomas Robertson, Yarmouth.—V. 68, p. 1180.

Colorado Midland Ry.—Owns from Colorado Springs to New Castle, Col., 229 miles; Jerome Park branch, 15 miles; Aspen branch, 18 m.; Leadville branch, 4 m.; spurs to quarries, 3 m.; Busk Tunnel, 2 miles; total owned, 271 miles. Leases New Castle to Rifle Creek, 14 miles, and Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, 63 miles; total owned and leased, 346 miles.

ORGANIZATION.—Successor Oct., 1897, to the Colorado Midland *Railroad*, foreclosed and reorganized per **plan** in V. 64, p. **1224, 1226.**

STOCK.—Both classes of stock will be held in a voting trust for six years and thereafter until the first mortgage bonds shall have received 4 per cent interest in cash for three successive years. The voting trustees are F. P. Olcott, Henry T. Rogers, A. H. Joline, W. Lidderdale and Cecil W. Boyle. As to voting trust, etc., see V, 66, p. 856, 1044.

BONDS.—Of the new bonds, $2,500,000 are 4s and $7,500,000 bear interest in cash at 2 p. c. to July 1, 1900, then 3 p. c. to July 1, 1902, [with preferred stock scrip for the interest up to 4 p. c. not paid in cash, payable yearly on July 1], and 4 p. c. after July 1, 1902. See bonds in V. 66, p. 856; V. 68, p. 1131. Of the new 4s sufficient were reserved to retire the equipment bonds as they mature; also $1,355,100 new 4s, $590,700 pref. and $579,800 common stock will remain for future needs. In June, 1899, a settlement was reached with the Busk Tunnel bondholders, who received $1,231,000 Col. Mid. 2-3-4s (originally 4s, stamped interest reduced) bond for bond and 4 p. c. interest in cash.—V. 68, p. 1131; V. 69, p. 26; V. 65, p. 327, 367. The right is reserved to issue $500,000 prior lien 4s if necessary prior to July 1, 1903.

Charges.—Obligatory charges for first three years under plan, including taxes and rentals, $322,051, against $831,320 for old Co.

The 2 per cent non-obligatory interest on the first 2-3-4s was paid in scrip July 1, 1898, and July 1, 1899.—V. 69, p. 26.

LATEST EARNINGS—11 mos. July 1 to May 31. Gross 1898-9 .$1,492,105; net, $246,886. Gross 1897-8.. 1,601,213; net, 318,180

EARNINGS.—In V. 66, p 857 (balance sheet V. 66, p. 1044) showed:

Yrs. end June 30.	*Gross.*	*Net.*	*Rent, Taxes, etc.*	*Bal. for Int.*
1897-8.....	....$1,731,443	$345,757	$139,000	$206,757.
1896-7.....	1,671,543	335,374	151,485	183,889
1895-6.....	1,906,280	558,067	145,015	413,052
1894-5.....	1,592,661	368,947	149,014	219,933

NEW OFFICERS.—(Nov., 1897.)—President and Manager, George W. Ristine, Denver, Col.; Secretary and Treasurer, Oscar Bunke, 41 Wall St. N. Y.—(V. 68, p. 1131; V. 69, p. 26, **78**.

Colorado & Northwestern Ry.—Boulder to Ward, Col., 26½ miles, operated from Oct., 1898. Branches projected from Sunset to Eldora, Col., 19 miles, and Eldora to Middle Park, Col. 45 miles; total, 90 miles. Stock, $500,000; par $100; all issued. Bonds, $500,000 50-year gold 5s, dated Sept. 1, 1897 (M. S.), Mercantile Trust Co., N. Y., trustee. Pres., W. C. Culbertson; Sec., Chas. B. Culbertson, Boulder, Col.

Colorado & Southern Ry.—*(See Map.)*—Operates from Orin Junction, Wyoming, through Colorado to Fort Worth, Texas, viz.

Lines owned.	*Miles.*		*Miles.*
Cheyenne to Orin Junction.....	154	Other lines, br., etc. (106 nar. gau.)	387
Denver to Bessemer Junct., Col...	128	*Trackage*—Pueblo to Walsenburg (Denver & Rio Grande).....	58
Denver to Leadv. (narrow gauge).	151		
Como to Baldwin Mine (do).	131		
Trinidad, Col., to Texas State line	135	Total owned and leased	1,144

Also has large interest in Fort Worth & Denver City Ry., 455 miles.

Has traffic and trackage agreement with Union Pacific, connecting the Cheyenne & Nor. Division with the system at Greeley and Denver; also trackage agreement over Atchison tracks between Denver and Pueblo, Col. V. 69, p. 179.

ORGANIZATION.—Succeeded on Jan. 11, 1899, per plan in V. 67, p. 748, the Union Pacific Denver & Gulf and Denver Leadville & Gunnison, foreclosed and sold in Nov., 1898. The company, like its predecessor holds in its treasury a large majority of the common stock of the Fort Worth & Denver City Ry., which see.

VOTING TRUST.—All classes of stock are vested in the voting trustees, Grenville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod until Jan. 1, 1904, and then until the first preferred stock shall have received a 4 per cent cash dividend for three consecutive years. The voting trustees may, however, deliver the stock at any earlier date.

BONDS.—The new mortgage is a first lien on all the road, equipment and other property, $2,200,000 being reserved for the acquisition of coal properties, and for future additions, betterments, equipments, etc., at not exceeding $300,000 a year, and $2,500,000 are reserved to be issued prior to Jan. 1, 1900, by the reorganization committee, but it is not expected that this will be necessary. The application to list the new securities on the New York Stock Exchange contains much information, and may be found in V. 68, p. 102.

EARNINGS.—Jan. 1 to May 31, 1899, gross, $1,478,673; net, $411,388

ANNUAL REPORT.—Report of old Co. for 1897 was in V. 66, p. 613.

Earnings of the Union Pacific Denver & Gulf and Denver Leadville & Gunnison lines for the year ending Dec. 31, 1898, were:

Gross earnings (including Julesburg Branch).....	$4,484,082 37
Net earnings (exclusive of Julesburg Branch, taxes, deducted.....	936,613 49
Fixed charges of new company, $700,000.	

DIRECTORS.—Frank Trumbull, Denver (President); Grenville M. Dodge, New York (Chairman), Frederic P. Olcott, Harry Walters, Henry Budge, J. Kennedy Tod, Oliver Ames, Norman B. Ream and Luther Kountze.
—V. 68, p. 231, 427, 570, 1023, **1027**; V. 69, p. 179.

Colorado Valley RR.—In Dec., 1898, completed from Sweetwater, Tex., on Texas & Pacific RR., south, 25 miles to Oakhurst; further extension contemplated to San Angelo, Tex., making 76 miles in all. V. 67, p. 842. On June 6, 1899, purchased at public sale by the bondholders. Sale has been confirmed. V. 68, p. 1180. J. R. Daugherty, President; St. Louis, Mo.—V. 68, p. 1180

Columbia Southern Ry.—Owns from Biggs, Ore., south to Moro, 28 miles. In June, 1899, also projected and under construction to Prineville; also projected from near Cross Hollows in Wasco County to Canyon City. In 1899 made a mortgage for $2,100,000 to N. Y. Security & Trust Co., as trustee, of which $272,000 was issuable at once, and remainder, it was said, at $10,000 per mile on additional road. Pres., E. E. Lytle; Sec., May Enright; Gen. Man., D. C. O'Reilly, Wasco, Ore.—V. 68, p. 330.

Columbus & Cincinnati Midland RR.—*(See Map Balt. & Ohio.)* —Owns from Columbus, O., to Midland City, O., 71 miles. In Jan., 1899, the B. & O. reorganization committee had acquired for 94 flat nearly all the bonds. V. 68, p. 129; V. 67, p. 1159. In 1897-8, gross, $405,988, net, $89,532; taxes, $10,979. V. 68, p. 129.

Columbus Hocking Valley & Toledo Ry.—SEE HOCKING VALLEY RY.

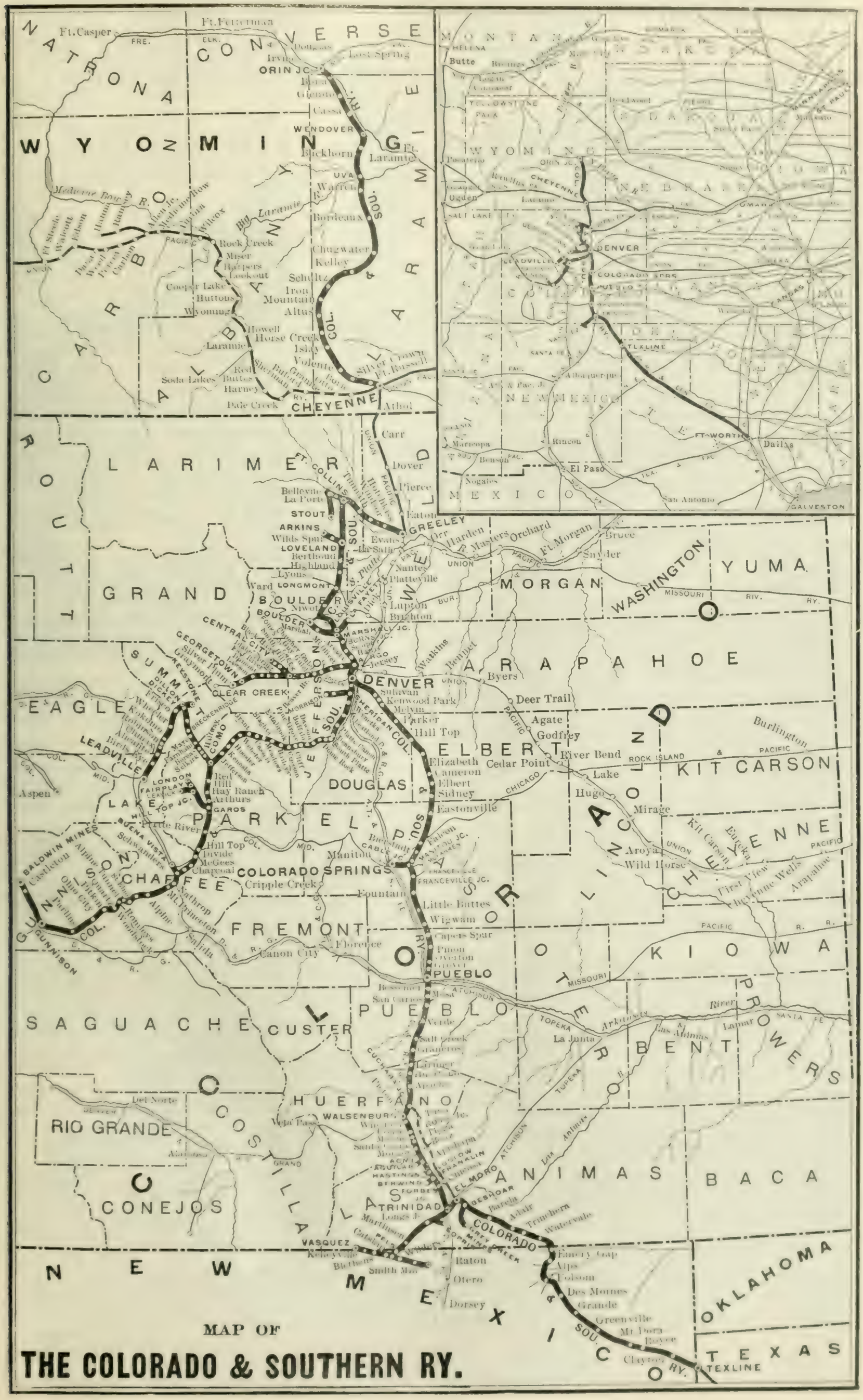
Columbus Lima & Milwaukee Ry.—Under construction from Lima, O., to Defiance, 40 miles; expected to be completed about Aug., 1899. Entire projected line extends from Columbus, O., northwesterly, via Lima and Defiance, to Saugatuck, Mich., and southeasterly from Columbus to a point in the Federal Creek Valley, Washington County, O., with branches, a total of about 375 miles. Stock authorized, $1,000,000; par, $100. Bonds are issuable at $20,000 per mile, not exceeding $7,500,000, and are not subject to call. President, J. G. W. Cowles; Sec., T. H. Bushnell; Treas., Iri Reynolds, all of Cleveland.

Columbus Sandusky & Hocking RR.—ROAD—Sandusky via Columbus to Zanesville and southerly to Glouster, Shawnee and Shawnee Junction, with branches; total, 273 miles, of which 226 miles are owned and 47 miles leased. Trackage to Toledo, 51 miles.

RECEIVERSHIP.—The appointment of Samuel M. Felton on June 1, 1897, by the U. S. Court was sustained in July, 1899. V. 64, p. 134, 233, 1088; V. 69, p. 78. See also V. 68, p. 1023. As to receiver's certificates and last coupon paid on the bonds, see table above.

Preferred and common stock is provided to be reserved by the Col. Hocking Val. & Tol. reorg. plan to acquire interests in the Col. Sand. & Hock. or successor co if at any time practicable or desirable. V. 68, p. 40.

REORGANIZATION COMMITTEE.—In June, 1899, the Fitzgerald committee disbanded, the securities deposited with the Mercantile Trust Co. being returned. V. 69, p. 26.


NATRONA
CONVERSE
WYOMING
CARBON
ALBANY
LARAMIE
LARIMER
WELD
ROUTT
GRAND
JACKSON
EAGLE
SUMMIT
CLEAR CREEK
BOULDER
GILPIN
ARAPAHOE
ELBERT
LINCOLN
KIT CARSON
CHEYENNE
DOUGLAS
PARK
TELLER
EL PASO
CHAFFEE
FREMONT
CUSTER
PUEBLO
OTERO
KIOWA
BENT
PROWERS
SAGUACHE
HUERFANO
LAS ANIMAS
BACA
RIO GRANDE
CONEJOS
COSTILLA
YUMA
WASHINGTON
MORGAN
OKLAHOMA
TEXAS
NEW MEXICO
Ft. Casper
Ft. Fetterman
Douglas
Lost Spring
Irvine
ORIN JC.
Glenrock
Cassa
WENDOVER
Buckhorn
El Laramie
UVA
Warren
Bordeaux
Medicine Bow R.
Allen Jc.
Medicine Bow
Union
Wilcox
Big Laramie R.
Rock Creek
Miser
Harpers
Lookout
Cooper Lake
Huttons
Wyoming
Chugwater
Kelley
Schultz
Iron Mountain
Altus
Howell
Horse Creek
Laramie
Ishay
Volente
Soda Lakes
Red Buttes
Harney
Pole Creek
CHEYENNE
Athol
Silver Crown
Ft. Russell
Carr
Dover
Pierce
Eaton
GREELEY
Bellevue
La Porte
STOUT
ARKINS
Wilds Spur
LOVELAND
Berthoud
Highland
Lyons
Ward
LONGMONT
Nantes
Platteville
Lupton
Brighton
Orr
Harden
R. Masters
Orchard
Ft. Morgan
Bruce
Snyder
UNION
PACIFIC
MISSOURI RIV. RY.
BOULDER
MARSHALL JC.
CENTRAL CITY
GEORGETOWN
Silver Plume
Graymont
Kenosha
Bakerville
Idaho Springs
CLEAR CREEK
DENVER
Sullivan
Kenwood Park
Melvin
Parker
Hill Top
Watkins
Bennet
Byers
Deer Trail
Agate
Godfrey
Cedar Point
River Bend
Lake
Hugo
Mirage
Burlington
ROCK ISLAND & PACIFIC
KIT CARSON
CHEYENNE
Aroya
Wild Horse
Kit Carson
Eureka
UNION PACIFIC
First View
Cheyenne Wells
Arapahoe
Elizabeth
Cameron
Elbert
Sidney
Eastonville
Falcon
MANITOU JC.
Manitou
COLORADO SPRINGS
Cripple Creek
Fountain
Little Buttes
Wigwam
Capers Spur
Pinon
Overton
Florence
Canon City
PUEBLO
Bessemer
Mesa
San Carlos
Verde
Salt Creek
Granites
Larimer
Apache
Trinidad
Longs Jc.
Martinson
Catskill
Kelly Ville
Blatchley
Smith Mo.
Raton
Otero
Dorsey

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see note on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Columbus & Xenia—Stock, 8 per cent rental	55	....	$50	$1,786,200	8 2/5	Q.—M.	Columbus, O., Treasurer	June10,'99,2%
Concord & Claremont (N. H.)—1st mortgage....c	71	1894	.....	500,000	4½	J. & J.	Bost., Treasurer's office.	Jan. 1, 1914
Concord & Montreal—Stock, Class I. (B. C. & M. pf.)	....	....	100	800,000	7	Q.—J.	See text.	July1'99,1¾%
Stock, Class II (B. C. & M. new)	....	....	100	540,400	7	Q.—J.	do	July1'99,1¾%
Stock, Class III. (B. C. & M. old stock)	....	....	100	459,600	7	Q.—J.	do	July1'99,1¾%
Stock, Class IV. (Concord) $6,000,000 auth. Text	....	....	100	5,397,600	7	Q.—J.	do	July1'99,1¾%
Bost. Con. & Mon. improvement mortgage.....c	166	1881	1,000	500,000	6	J. & J.	B'ston, Faneuil Hall B'k	Jan. 1, 1911
Concord & Montreal consol.mort.for$5,500,000.c*	262	1890	1,000	5,000,000	4	J. & D.	Boston Safe D. & Tr.Co.	June 1, 1920
Debenture bonds, $650,000, currency.....c*	....	1897	1,000	650,000	4	J. & D.	Bos. S.D. & Tr., Boston.	June 1, 1920
Concord & Ports.—Stock, 7 p.c. rn'l, 99 yrs. Conc'd..	40½	....	100	350,000	7	J. & J.	Manchester, N. H.	July, '99, 3½%
Conn. & Passum.—Pref. stock, 6 p. c. rent'l,99 yrs.c*	....	....	100	2,500,000	6	F. & A.	Boston, S. Dep. & Tr. Co.	Aug., '99, 3%
1st mort. (White Riv.Junc. to Canada line) gold.c*	110	1893	1,000	1,900,000	4 g.	A. & O.	do do	Apr. 1, 1943
Massawippi st'k, guar.same div. as Conn. & Pass.	37	....	100	400,000	6	F. & A.	do do	Aug., '99, 3%
Newport & Richford 1st mort. guar. by C. & P.c*	22	1881	1,000	350,000	5	J. & J.	do do	Jan. 1, 1911
Connecticut River—Stock ($2,670,000 authorized)..	80	....	100	2,580,000	10	J. & J.	Boston, Mass.	July 1,'99,5%
Scrip, redeemable in ten years in cash or bonds..	80	1893	.....	1,290,000	4	J. & J.	Springfield or Boston.	Jan. 1, 1903
Bonds, not mortgage, for $1,000,000, gold.....c	....	1893	1,000	1,000,000	4 g.	M. & S.	Boston, Mass.	Sept. 1, 1943
Connecting (Phila.)—1st m., gu. p. & i. Pa. RR. en. c	6·75	1864	1,000	991,000	6	M.15 &S.	Phila., Broad St. Stat'n	1900-'1-'2-'3-'4
Connecting Terminal RR. (Buffalo)—1st M.....r	....	1883	1,000	500,000	5	M. & N.	Phila., 26 S. 15th St.	May 1, 1903
Erie & West. Trans. 1st M. guar. drn. at 105..c*	....	1892	1,000	750,000	5	J. & J.	do do	July 1, 1912
Cornwall & Lebanon.—Stock.....	24	....	50	800,000	4 in 1898	F. & A.	Co.'s off., Lebanon, Pa.	Feb. 1,'99, 2%
New 1st mortgage for $800,000.....r	24	1891	100 &c.	766,400	5	A. & O.	do do	Apr. 1, 1921
Corvallis & Eastern—1st mort.($11,250,000).Ce.c*	....	1898	1,000	(?)	4 g.	F. & A.	New York City.	1998
Cumberland & Pennsylvania— 1st mort. gold, guar.	57	1891	1,000	1,000,000	5 g.	M. & N.	Guar. Trust Co. of N. Y.	May 1, 1921
Cumberland Valley—Stock ($484,900 is preferred).	....	....	50	1,777,850	8 in 1898	Q.—J.	Phila. & Chambersburg.	July 1, '99, 2%
1st and 2d ms., gold (2d $109,500 due Apr, 1908.)	82	1856	500 &c.	270,500	8 g.	A. & O.	do do	Apr. 1, 1904-8
Dakota Pacific—1st m., g., $650,000.....IB.c	40	1899	1,000	650,000	5 g.	A. & O.	Boston, Inter. Trust Co.	Apr. 1, 1929
Dallas Fort Worth & Gulf—Mort., $1,000,000, g.c*	....	....	.....	(?)	5	.....	.....	.....
Dayton & Mich.—Com. st'k (3½ p.c. guar.C.H.&D.)..	....	....	50	2,403,243	3½	A. & O.	Cincinnati.	Apr. 1,'99, 1¾
Preferred (8 p. c. guar. C. H. & D.) endorsed.....	....	1871	50	1,211,250	8	Q.—J.	do	July 5, '99, 2%
1st mortgage, guar. p. & i. end by C. H. & D....c	142	1881	1,000	2,728,000	5	J. & J.	N.Y., Kessler & Co., Cin.	Jan. 1, 1911
Dayton & Union—1st mort., sink. fund (not drawn)c	32	1879	1,000	225,000	7	J. & D.	N.Y., Am. Exch.Nat.Bk.	Dec. 1, 1909
Dayton & Western—1st M., guar. L. M. and C. & X.c	37	1864	1,000	495,000	6 & 7	J & J.	N. Y., Bank of America.	Jan. 1, 1905

John G. Carlisle and Joseph F. Randolph of New York and Charles S. Hinchman of Philadelphia represent bonds deposited with the North American Trust Company, and in July, 1899, were proposing to prepare a reorganization plan. V. 69, p. 78; V. 67, p. 842, 1160.

STOCK, ETC.—Common, $7,500,000 authorized; outstanding, $3,348,392; pref. 4 p. c., cum., $4.041,000; par, $100. There is also $80,000 first mortgage scrip.

LATEST EARNINGS—11 mos., July 1 to May 31. 1898-9...Gross, $766,926; net, $78,235. 1897-8...Gross, 711,163; net, 108,142

ANNUAL REPORT.—Report for 1895-6 was in V. 63, p. 600 and 835.

Years ending June 30—	1897.	1896.	1895.
Gross earnings	$796,074	$905,296	$828,156
Net earnings	123,225	208,431	149,857
Taxes and rental	.....	101,171	94,781

—(V. 67, p. 1160; V. 68, p. 40, 473, 771, 1023; V. 69, p. 26, 78.)

Columbus & Xenia RR.—Owns from Columbus, O,, to Xenia, O., 55 miles. Operated as a division of the Little Miami, and is leased for 99 years from December, 1869, in connection with that road, to the Pittsburg Cincinnati Chicago & St. Louis, which pays 8 per cent on stock. The lease is guaranteed by the Pennsylvania Railroad Company. The C. & X. pays 8 2/5 per cent dividend (2/5 out of assets) per annum, 2 1/5 per cent March 10 and September 10 and 2 per cent June 10 and Dec. 10.

Concord & Montreal RR.—From Nashua, N. H., via Concord, Plymouth, etc., to Groveton and the White Mountains, 450 miles in all, (including Manchester & Keene, 30 miles, owned jointly; 414 miles leased to Boston & Maine; 35 miles double track. On May 24, 1899, the stockholders voted to build a branch from Manchester to Milford, the bonds to be increased therefor by an amount not exceeding $300,000. V. 68, p. 1075. On June 29, 1895, leased to Boston & Maine for 91 years at rental of 7 per cent per annum on all stock. (V. 61, p. 27, 513; V. 65, p. 26; V. 68, p. 1075.)

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to Manchester, N. H., 40½ miles. Leased to Concord RR. in 1862 for 99 years. Lease, rental, $25,000; 7 per cent on stock.

Confluence & Oakland RR.—Owns road from Confluence Pa., to Yough Manor, Md., 20 miles; built in 1889. Leased to B. & O May 1, 1890, for 999 years, rental being interest on bonds. B. & O. also agrees to accept and cancel $20,000 of bonds per annum in payment of freight on interchanged traffic. Bonds Nos. 1 to 100 may be called in first five years; balance in second five years. Trustee, Finance Co. of Pennsylvania, where May, 1898, coupons were paid. Stock is $200,000. *Bonds*—1st M. gold, 5s (M&N) due 1914, $120,000.

Connecticut & Passumpsic Rivers RR.—Owns White River Junction, Vt., to Canada Line, 110 m.; leases for 999 years Massawippi Valley, 37 m.

LEASE.—From January 1, 1887, leased to the Boston & Lowell for 99 years on a basis to pay Connecticut & Passumpsic stock 5 per cent till January, 1897, inclusive, and 6 per cent thereafter. August, 1897, dividend being 3 per cent. In October, 1887, the Boston & Lowell, carrying this road, was leased to Boston & Maine. Stock authorized, $3,000,000; outstanding, as in table.

SECURITIES.—Massawippi stock receives same dividends as stock of lessee, and $400,000 of it [not included in the amount outstanding] is pledged as part security for 4s of 1893 [$1,900,000 authorized] which replaced $1,500,000 of 7s due April 1, 1893. (V. 57, p. 1040.)

Connecticut River RR.—Owns from Springfield, Mass., Keene, N. H., 74 miles (double tracked, 36 miles); branches, 6 miles.

LEASE.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental (as amended Oct. 10, 1895) being 10 per cent per annum on capital stock), payable directly to the stockholders in semi-annual instalments Jan. 1 and July 1, and in addition thereto interest on 4 per cent bonds and scrip and $2,000 for organization expenses. Lessee pays all taxes, operating expenses, etc., but lessor shall issue its stock or bonds for permanent improvements. (V. 61, p. 470.)

Connecting Ry. (Philadelphia).—Owns from Mantua Junction to Frankford Junction, Pa., 6·75 miles; total mileage including 2d, 3d, 4th tracks and sidings, 50 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Railroad. Rental pays interest, taxes and 6 per cent on $1,278,300 capital stock (par $50)—all of which is owned by Pennsylvania Railroad. Current liabilities December 31, 1897, $1,360,550.

Connecting Terminal RR. (Buffalo).—Owns a terminal road one mile long in Buffalo, N. Y. Stock $20,000 (par $500) controlled in same interest as the Erie & Western Transportation whose bonds (authorized issue $1,500,000) are guaranteed principal and interest by endorsement. Current liabilities June 30, 1897, $216,569. In year 1897-98 gross, $108,954; net, $59,317; charges, $28,567.

Cornwall & Lebanon RR.—Owns Lebanon, Pa., to Conewago, 22 miles; branches, 3 miles. Dividends, formerly 4 to 4½ per cent. yearly, were in 1893 6 p. c.; also in 1892-93 paid a special dividend of 13 p. c.; in 1894, Feb., 2 p. c.; in 1895, Aug., 2 p. c.; in 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 4 p. c.; in 1899, Feb., 2 p. c. In year ending June 30, 1898, gross, $221,534; net, $112,930; interest and charges, $46,895; dividend (4 p. c.), $32,000; balance, surplus, $34,036. Car trust 6s, October, 1898, $58,000.—V. 64, p. 670; V. 65, p. 571.

Corvallis & Eastern RR.—Owns from Yaquina to Idanah, Ore., 142 miles. Land grant was 850,000 acres. Organized in Dec., 1897, to purchase and extend the Oregon Central & Eastern, which was the successor of Oregon Pacific, sold in foreclosure Dec. 22, 1894. Mortgage (Central Trust Co., N. Y., mortgage trustee), secures $11,250,000 4s, to provide for extension eastward to Snake River in Malheur Co., and to cover all railroad lines hereafter acquired up to 750 miles.

EARNINGS.—In year ending June 30, 1898, gross, $47,111; net, $2,575; total deductions, $23,500. In 1896-97, gross, $82,352; net, $16,754. (V. 66, p. 335, 573; V. 68, p. 474.)

Cumberland & Pennsylvania RR.—Owns from Cumberland, Md., to Piedmont, Md., and several branches, 57 miles. Owned and operated by Consolidation Coal Co., which guarantees by endorsement the first mortgage. V. 52, p. 390. Stock, $1,500,000; par, $100. For year ending June 30, 1898, gross, $697,496; net, $366,751; charges, $106,643; dividends, $263,647; bal., def., $3,539. In 1896-97, net, $351,464.

Cumberland Valley RR.—Owns from Harrisburg, Pa., to Potomac River, Md., 82 miles (and with leased lines operates to Winchester, a total distance of 116 miles). It leases—Cumberland Valley & Martinsburg Railroad, 34 miles; Dillsburg & Mechanicsburg Railroad, 9 miles; Southern Pennsylvania Railroad, 21 miles; leases Mont Alto Railroad, 18 miles; total operated, 165 miles. (V. 61, p. 152.)

STOCK.—Authorized, $2,000,000; outstanding, $1,292,950 common, $241,900 first pref. and $243,000 second pref.; of this $975,850 common and $237,200 preferred are owned by Pennsylvania RR. Co.

DIVIDENDS.—In 1880 to 1884, 10 per cent yearly; from 1885, to July, 1899, both inclusive, at rate of 8 per cent yearly.

EARNINGS.—5 months, Jan. 1 to May 31. 1899.....Gross, $321,640; net, $79,357. 1898..... Gross, 320,951; net, 69,564

REPORT for 1898 was in V. 68, p. 668. Earnings entire line as follows:

Year.	*Gross*	*Net*	*Int., etc.*	*Dividends.*	*Bal., surp.*
1898.....	$903,369	$249,835	$41,805	(8 p.c.)$142,228	$66,402
1897.....	866,654	255,123	43,187	(8 p.c.) 142,228	69,709

—(V. 64, p. 467; V. 66, p. 706; V. 68, p. 668.)

Dakota Pacific RR.—Projected from Rapid City, S. D., to Mystic, 40 miles, of which 10 miles operated in June, 1899, and remainder under contract to be completed Jan. 1, 1900. Formerly the Dakota, Wyoming & Missouri River RR. Stock, $650,000, all outstanding. Bonds, $650,000 1st 30-year gold coupon 5s ($1,000 each), due Apr. 1, 1929, all issued, int. A-O at International Trust Co., Boston, Trustee. They have no sinking fund and are not subject to call. President; William T. Coad, Rapid City, S. D.; Secretary, Forrest O. Murdock, Treasurer, F. D. Gray.—(V. 68, p. 1180; V. 69, p. 28.)

Dallas Fort Worth & Gulf Ry.—Terminal property at Dallas, Texas, and 8 miles road in Dallas. Proposes to build to Fort Worth, 31 miles, to cover which $800,000 30-year gold 5s were authorized in Dec., 1898, and the $80,000 outstanding 6s canceled. V. 67, p. 842, 1356. Began operating Sept. 25, 1896, and name changed from Dallas Term. Ry. & Union Depot in Dec., 1898. V. 67, p. 1356. Stock authorized, $500,000 (par $100); paid in, $38,700. The St. Louis Trust Co. is the mortgage trustee. President is W. C. Connor.—(V. 67, p. 1356.)

Dayton & Michigan RR.—(*See Map Cincinnati Hamilton & D.*—Owns Dayton, O., to Toledo Junc., O., 141 miles, and leases Deshler to Findlay, 11 miles. Trackage (Lake Shore) into Toledo, 1¼ miles

LEASE.—Leased May 1, 1863, in perpetuity to Cincinnati Hamilton & Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3½ per cent on common.

SECURITIES.—Guaranty on preferred is secured by mortgage of 1871, but the preferred carries no voting power. V. 56, p. 813. Mortgage of 1856 is held alive under mortg. of 1881, which is therefore a first lien.

EARNINGS.—Gross earnings in year ending June 30, 1898 (including Troy & Piqua branch, 8 miles), were $1,576,293; net, $579,783; interest, $136,400; dividends, $180,967; bal., surplus, $262,416. In 1896-97, gross, $1,459,519. Due lessee July 1, 1898, $1,222,887.

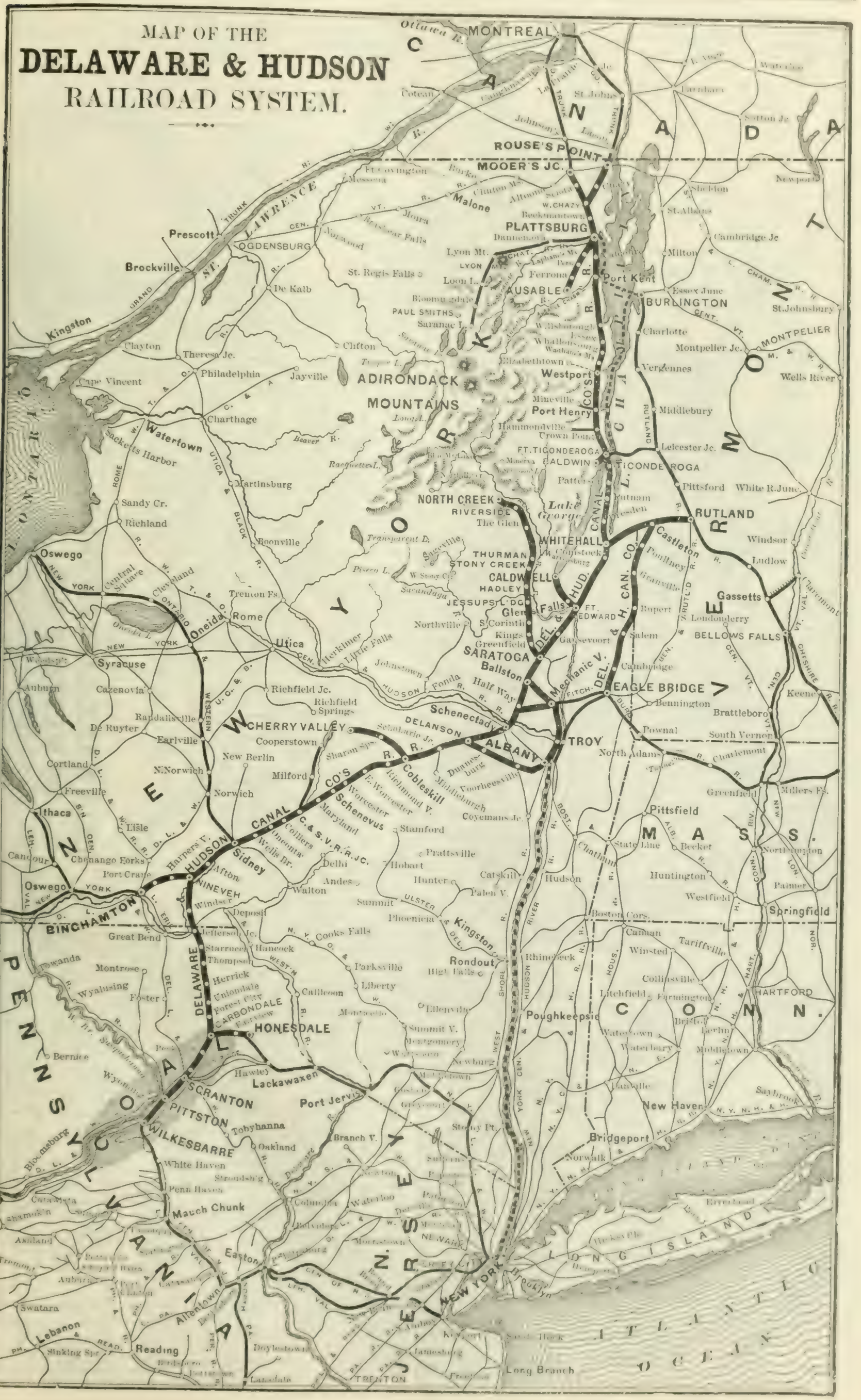
Dayton & Union RR.—Owns from Dodson, O., to Union City, Ind., 32 miles; leases Dayton to Dodsdon, 15 miles; total operated, 47 miles. Operated by Cleveland Cinn. Chicago & St. Louis, which, jointly with the Cincinnati Hamilton & Dayton, owns the capital stock. Trustee of 1st mortgage (in June, 1896,) Central Trust & S. D. Co. of Cincinnati. All surplus earnings over interest goes to a sinking fund for the redemption of bonds at not above 100. Capital stock, $86,300. For year ending June 30, 1898, gross, $133,922; net, $40,569; other income, $3,000; charges, $19,965; balance, surplus, $23,584.

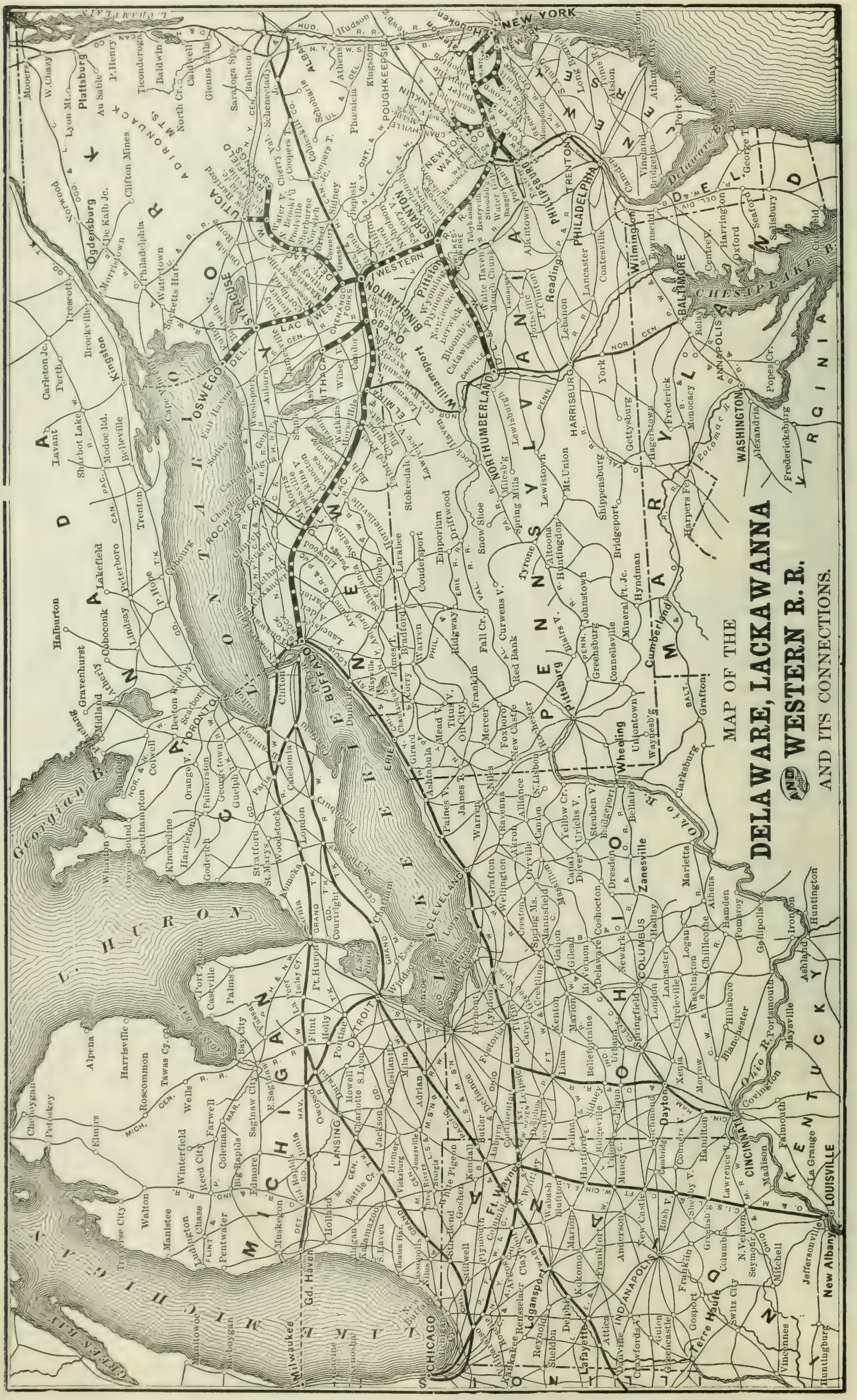
Dayton & Western RR.—Owns from Dayton, O., to State line, Ind., 37 miles, and leases 4 miles to Richmond, Ind. Leased from Jan. 1, 1865, for 99 years, renewable forever, to Little Miami, and so operated by Pittsb. Cin. Chic. & St. Louis. Under terms of the lease, upon payment of the D. & W. bonds the Little Miami will become sole owner of the D. & W. Of bonds $32,000 are 7s. Stock, $309,276.

Delaware RR.—Owns from Delaware Junction (Phila.Wilm. & Baltimore), Del., to Delmar (Maryland line), 95 miles; branches, 22 miles.

In 1899, absorbed by consolidation 107 miles of branch lines theretofore operated as part of the Phil. Wilm. & Balt.—V. 67, p. 1356.

Leased till May 13, 1927, to the Philadelphia Wilmington & Balt. which owns $1,364,675 of the stock. Lease of 1889 expired in 1897


MAP OF THE
DELAWARE & HUDSON
RAILROAD SYSTEM.
MONTREAL
ROUSE'S POINT
MOOER'S JC.
PLATTSBURG
OGDENSBURG
Prescott
Brockville
Kingston
Clayton
Theresa Jc.
Philadelphia
Jayville
Cape Vincent
Charthage
Waterfown
Sackets Harbor
Martinsburg
Sandy Cr.
Richland
Oswego
Central Square
Cleveland
Trenton Fs.
Oneida
Rome
Utica
Syracuse
Auburn
Cazenovia
Richfield Jc.
Richfield Springs
Randallsville
De Ruyter
Earlville
Cortland
N.Norwich
Norwich
Freeville
Ithaca
Lisle
Candour
Chenango Forks
Port Crane
Oswego
BINGHAMTON
Great Bend
Owanda
Montrose
Wyalusing
Foster
Bernice
Hawley
Lackawaxen
SCRANTON
PITTSTON
WILKESBARRE
Tobyhanna
Oakland
White Haven
Penn Haven
Mauch Chunk
Ashland
Tremont
Swatara
Lebanon
Sinking Spr.
Reading
Allentown
Easton
Lambertville
Trenton
Long Branch
Branch V.
Port Jervis
Deposit
Jefferson Jc.
Starrucca
Thompson
Herrick
Uniondale
Forest City
CARBONDALE
Fairview
HONESDALE
Hancock
Callicoon
Cooks Falls
Parksville
Liberty
Monticello
Summit V.
Montgomery
Walden
Newburg
Middletown
Goshen
Greycourt
Otisville
Stony Pt.
Suffern
Paterson
Passaic
Newark
Jersey City
Hoboken
Brooklyn
NEW YORK
Bridgeport
Norwalk
New Haven
Saybrook
Deposit
Sidney
Afton
Nineveh
Windsor
Harpersv.
Colliers
Onconta
Wells Br.
Delhi
Andes
Walton
Summit
Phoenicia
Kingston
Rondout
High Falls
Rhinebeck
Poughkeepsie
Hudson
Catskill
Palen V.
Hunter
Prattsville
Hobart
Stamford
Coyemans Jc.
Schenevus
Maryland
Worcester
E.Worcester
Richmond V.
Cobleskill
Middleburgh
Duanesburg
Voorheesville
Schenectady
ALBANY
TROY
CHERRY VALLEY
Cooperstown
New Berlin
Milford
Sharon Spgs.
Scholarie Jc.
DELANSON
Ballston
Half Way
Saratoga
Johnstown
Fonda
Little Falls
Herkimer
Richfield Springs
Northville
Jessups L. Dg.
Glens Falls
FT. EDWARD
S.Corinth
Kings
Greenfield
Gansevoort
Cambridge
EAGLE BRIDGE
Bennington
Brattleboro
Pownal
South Vernon
North Adams
Charlemont
Greenfield
Millers Fs.
Pittsfield
State Line
Becket
Northampton
Huntington
Westfield
Palmer
Springfield
Boston Cors.
Canaan
Winsted
Tariffville
Collinsville
Litchfield
Farmington
HARTFORD
Bristol
Berlin
Waterbury
Middletown
Watertown
Danbury
Saybrook
New Haven
Bridgeport
Norwalk
Riverhead
Hicksville
Long Island
Atlantic Ocean
Port Kent
Essex June
Burlington
Charlotte
Montpelier Jc.
MONTPELIER
Vergennes
Middlebury
Leicester Jc.
Pittsford
White R.June.
RUTLAND
Windsor
Ludlow
Castleton
Poultney
Granville
Gassetts
Londonderry
BELLOWS FALLS
Rupert
Salem
Cambridge
Milton
Cambridge Jc
St.Albans
St.Johnsbury
Wells River
Newport
Sutton Jc.
Lyndonville
Waterford
Lamoille
St.Johns
Coteau
Johnson's
Malone
Moira
Massena
Ft.Covington
Clinton Ms.
Altoona
Scota
W.Chazy
Beekmantown
Dannemora
Lyon Mt.
Loon L.
Ferrona
AUSABLE
Bloomingdale
PAUL SMITHS
Saranac L.
St. Regis Falls
Whitehall
Comstock
Thurman
Stony Creek
Caldwell
Hadley
Northville
Corinth
Kings
Greenfield
Gansevoort
Cambridge
Salem
Rupert
Fort Edward
Whitehall
Comstock
Thurman
Stony Creek
Caldwell
Hadley
Jessups L. Dg.
Glens Falls
Fort Edward
Lake George
Riverside
The Glen
NORTH CREEK
Crown Point
Hammondville
Ticonderoga
Baldwin
Minerville
Port Henry
Westport
Elizabethtown
Whallonsburg
Essex
Whitehall
Vergennes
Middlebury
Leicester Jc.
Pittsford
White R.June.
RUTLAND
Windsor
Ludlow
Castleton
Poultney
Granville
Gassetts
Londonderry
BELLOWS FALLS
Rupert
Salem
Cambridge
Milton
Cambridge Jc
St.Albans
St.Johnsbury
Wells River
Newport
Sutton Jc.
Lyndonville
Waterford
Lamoille
St.Johns
Coteau
Johnson's
Malone
Moira
Massena
Ft.Covington
Clinton Ms.
Altoona
Scota
W.Chazy
Beekmantown
Dannemora
Lyon Mt.
Loon L.
Ferrona
AUSABLE
Bloomingdale
PAUL SMITHS
Saranac L.
St. Regis Falls
Whitehall
Comstock
Thurman
Stony Creek
Caldwell
Hadley
Northville
Corinth
Kings
Greenfield
Gansevoort
Cambridge
Salem
Rupert


MAP OF THE
DELAWARE, LACKAWANNA
AND WESTERN R. R.
AND ITS CONNECTIONS.
NEW YORK
PHILADELPHIA
BALTIMORE
WASHINGTON
CHESAPEAKE B.
DELAWARE B.
L. ONTARIO
L. ERIE
L. HURON
L. MICHIGAN
CHICAGO
CINCINNATI
LOUISVILLE
COLUMBUS
PITTSBURG
BUFFALO
TORONTO
SCRANTON
WILKESBARRE
ELMIRA
ITHACA
OSWEGO
SYRACUSE
UTICA
ALBANY
BINGHAMTON
WILLIAMSPORT
HARRISBURG
READING
TRENTON
WILMINGTON
ATLANTIC CITY
CAPE MAY
POINT NORRIS
SALISBURY
SEAFORD
OXFORD
CENTREV.
HARRINGTON
GEORGE T.
DELAWARE B. LINES
NEWARK
ELIZABETH
JERSEY CITY
HOBOKEN
MORRISTOWN
DOVER
LONG BRANCH
TOMS R.
ATLANTIC CITY
VINELAND
BRIDGETON
CAMDEN
PHILLIPSBURG
EASTON
ALLENTOWN
POTTSVILLE
P. CLINTON
LEBANON
LANCASTER
COATESVILLE
PHOENIXVILLE
NORRISTOWN
MANAYUNK
GERMANTOWN
MANCH CHUNK
WILKESBARRE
TOBYHANNA
TUNKHANNOCK
MONTROSE
SUSQUEHANNA
BINGHAMTON
OWEGO
CANDOR
ITHACA
WATKINS
WILSEY V.
ELMIRA
CORNING
PAINTED POST
HORNELLSVILLE
ALFRED
ANDOVER
ALLEGANY
OLEAN
SALAMANCA
LIMITED
CORNING
WATKINS
SENECA L.
CAYUGA L.
AUBURN
SKANEATELES
SYRACUSE
ONONDAGA
ONEIDA
ROME
UTICA
LITTLE FALLS
CANAJOHARIE
SCHENECTADY
SARATOGA SPS.
BALLSTON
TROY
ALBANY
HUDSON
CATSKILL
KINGSTON
POUGHKEEPSIE
NEWBURGH
MIDDLETOWN
PORT JERVIS
GOSHEN
SUFFERN
PATERSON
HOBOKEN
JERSEY CITY
NEWARK
ELIZABETH
PLAINFIELD
SOMERVILLE
FLEMINGTON
PHILLIPSBURG
TRENTON
CAMDEN
ATLANTIC CITY
CAPE MAY
POINT NORRIS
VINELAND
BRIDGETON
SALEM
SALISBURY
SEAFORD
OXFORD
CENTREV.
HARRINGTON
GEORGE T.
DELAWARE B. LINES
WILMINGTON
NEWCASTLE
PHILADELPHIA
BALTIMORE
ANNAPOLIS
CHESAPEAKE B.
WASHINGTON
ALEXANDRIA
FREDERICKSBURG
POPES CR.
RELAY
HARRISBURG
YORK
GETTYSBURG
HAGERSTOWN
FREDERICK
MONOCACY
POTOMAC R.
HARPERS F.
LEWISTOWN
MT. UNION
SHIPPENSBURG
BRIDGEPORT
HUNTINGDON
ALTOONA
TYRONE
JOHNSTOWN
CONEMAUGH
CRESSON
SPRING MILLS
MILESBG.
LEWISBURG
NORTHUMBERLAND
WILLIAMSPORT
LOCK HAVEN
LOCK HAVEN JC.
MILL HALL
BALD EAGLE V.
STOKESDALE
LAMBERTVILLE
TRENTON
PRINCETON
NEW BRUNSWICK
PERTH AMBOY
RAHWAY
ELIZABETH
NEWARK
MORRISTOWN
DOVER
LONG BRANCH
TOMS R.
ATLANTIC CITY
VINELAND
BRIDGETON
SALEM
SALISBURY
SEAFORD
OXFORD
CENTREV.
HARRINGTON
GEORGE T.
DELAWARE B. LINES
WILMINGTON
NEWCASTLE
PHILADELPHIA
BALTIMORE
ANNAPOLIS
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ALEXANDRIA
FREDERICKSBURG
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HARRISBURG
YORK
GETTYSBURG
HAGERSTOWN
FREDERICK
MONOCACY
POTOMAC R.
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ALTOONA
TYRONE
JOHNSTOWN
CONEMAUGH
CRESSON
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MILESBG.
LEWISBURG
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LOCK HAVEN
LOCK HAVEN JC.
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STOKESDALE
LAMBERTVILLE
TRENTON
PRINCETON
NEW BRUNSWICK
PERTH AMBOY
RAHWAY
ELIZABETH
NEWARK

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Delaware—Stock	224	....	$25	$2,987,125	6 in 1898	J. & J.	Checks mailed.	July 3,'99, 3%
Gen. M., $2,000,000, gold.c*	117	1892	1,000	500,000	4½ g.	J. & J.	Phila., Broad St. Station	July 1, 1932
Delaware & Chesapeake 1st M., assumed, cur. c	54	1882	1,000	400,000	4	F. & A.	do	Feb. 1, 1912
Del. & Bound Br.—Stock—8 p. c. gu. Phila. & Read.	....	....	100	1,800,000	8	Q.—F.	Phila., 240 So. Third St.	May, '99, 2%
1st mortgage	27	1875	1,000	1,500,000	7	F. & A.	Phila., Guar. T. & S. D. Co.	Aug. 1, 1905
Delaware & Hudson—Stock	....	....	100	35,000,000	5 in 1898	Q—Mch.	N.Y.Of.,21 Cortlandt St.	J'ne 15,'99, 1¼
1st mort. on Pennsylvania Div. ($10,000,000)c&r	....	1877	1,000&c	5,000,000	7	M. & S.	do do	Sept. 1, 1917
Bluff Point Land Improve. Co. 1st M., gold, guar.c*	....	1890	1,000	300,000	4 g.	J. & J.	do do	Jan. 1, 1940
Equipm't mort., $1,500,000, 1/10 payable yearly.	....	1899	.....	(b)	3½	.....	.....	Yearly to 1909
Delaware Lackawanna & Western—Stock	....	....	50	26,200,000	7 in 1898	Q.—J.	N. Y., 26 Exchange Pl.	July 20,'99, 1¾
Con. M. now 1st M on road & equip ($10,000,000)c	194	1877	1,000	3,067,000	7	M. & S.	do do	Sept. 1, 1907
Delaware Maryland & Virginia—Stock	....	....	25	526,758	....	.....	.....	.....
Junction & B.—1st m. to State, red. aft. Jan. '95	44	1860	.....	185,000	3	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Junction & Breakwater 2d mortgage.....c*	44	1879	1,000	250,000	4	F. & A.	do do	Feb., 1899
Break. & Frank. 1st m. to State, red. aft. Jan.'95.	19	1874	.....	200,000	3	J. & J.	do do	Jan. 1, 1932
Worcester RR. 1st. M. (matured Apr. 1,'96) gold.c*	35	1876	500 &c.	400,000	4 g.	A. & O.	do do	Overdue.
Delaware River RR. & Bridge—								
1st M., $1,300,000, gold, guar. p.&l., Penn. RR.c*	....	1896	1,000	1,300,000	4 g.	F. & A.	Philadelphia, Pa.	Aug. 1, 1936
Delaware Susq. & S. RR.—Stock (auth. $1,500,000)	....	....	50	1,500,000	See text.	See text.	Drifton, Pa.	Sept. 26, 1894
1st mortgage bonds ($1,500,000) gold.....c*	46	1894	1,000	600,000	6 g.	A. & O.	Philadel., Co.'s Office.	Apr. 1, 1909
Denver & Rio Grande—Stock, com., ($45,500,000)	....	....	100	38,000,000	....	.....	.....	.....
Pref. stock, 5 per cent non-cum. ($28,000,000)...	....	....	100	23,650,000	4 in '99	J. & J.	Office, 47 Wm. St., N. Y.	July17,'99,2%
1st mort. $1,000 gold or £206 sinking fund..c*&r	295	1871	500 &c.	1,669,500	7 g.	M. & N.	N. Y., Fourth Nat. Bank.	Nov. 1, 1900
1st consol. mort. (for $42,000,000) gold. Us.c*&r	1,621	1886	500 &c.	28,650,000	4 g.	J. & J.	do do	Jan. 1, 1936
do do 4½ p. c. for refund'g 1st mort. 7s	1,621	1886	1,000	4,713,000	4½g.	J. & J.	do do	Jan. 1, 1936
Improvement Mort. ($5,000 per mile) gold...c*&r	1,621	1888	500	8,103,500	5 g.	J. & D.	do do	June 1, 1928
Des Moines & Fort Dodge—Common stock	....	....	100	4,283,000	....	.....	.....	.....
Preferred stock, 7 p. c. non-cum.	....	....	100	763,500	7 in '99.	August.	Chicago, C. R. I. & Pac.	Aug. 1,'99,7%
1st M. } secures { Series A, int. guar., end....	88	1874	1,000	1,200,000	4	J. & J.	N.Y., Chic. R.I. & Pac. Co.	Jan. 1, 1905
Do. } both equally { Series B, int. guar, end....		1874	1,000	1,200,000	2½	J. & J.	do do	Jan. 1, 1905
1st mort. on exten., Tara to Ruthven, int. guar..	55	1881	1,000	672,000	4	J. & J.	do do	Jan. 1, 1905
Des Moines & Kansas City—SEE KEOKUK & WESTERN R R.								

when new lease for 30 years was made, rental being net earnings—see V. 64, p. 1000. Under the old lease 6 per cent was guaranteed on the stock; dividends will hereafter be dependent on earnings; in 1898, 6 per cent; in 1899, Jan., 3 p. c; July, 3 p. c. In year ending Oct. 31, 1898, gross, $1,211,477; net, $314,752; other income, $2,744; interest and taxes, $52,257; dividends, $161,240; balance, surplus for year, $103,999. In 1896-7, gross, $1,087,466.—V. 68, p. 129.

Delaware & Bound Brook RR.—Owns from Bound Brook (Central of N. J.) to Delaware River, 27 miles; branch to Trenton, 3; second track 27 miles; all track 73 miles. In May, 1879, leased for 990 years to Phila. & Reading RR. for $273,000, paying interest and 8 p. c. on stock; lease assumed by Phila. & Reading *Railway*.—V. 68, p. 722.

Delaware & Chesapeake Ry.—Clayton, Del., to Oxford, Md., 54 miles. Phila. Wilm. & Balto. owns all the stock ($600,000), and operates the line, guaranteeing the bonds principal and interest. Earnings for year ending Oct. 31, 1897, gross, $96,881; net, $10,843; interest and taxes, $21,109; bal., deficit, for year, 10,266.

Delaware & Hudson Co.—*(See Map.)*—Owns railroad lines extending from Wilkesbarre, Pa., via Albany, N. Y., to Rouse's Point, on Canada line, with branches, 685 miles in all. Name changed from Delaware & Hudson Canal Co., April 25, 1899. V. 68, p 871. The system is well shown on the adjoining map, and includes:

Lines owned—	Miles.	*Lines leased*—¶ See these cos.	Miles.
Lackawanna & Susquehanna..	22	¶Albany & Susquehanna.....	142
Valley RR. of Pa.....	17	¶New York & Canada.....	150
Gravity RR.....	56	¶Rensselaer & Saratoga.....	192
Schenectady & Mechanicville.	10	¶Union RR.....	22
¶Cherry Val. Sharon & Albany	21	¶Jefferson RR. (trackage).....	35
¶Schenectady & Duanesburg..	14	Other lines.....	7
Total operated.....			688

Also leases Utica Clinton & Binghamton and Rome & Clinton RR., 44 miles, sub-let to New York Ontario & Western.

The canal ceased to be operated in 1898, and its cost was charged off. V. 68, p. 566. As to Gravity RR., changed to standard gauge, see V. 67, p, 955, and editorial, p. 923; also V. 68, p. 566; V. 69, p. 79.

HISTORY, ETC.—This company was chartered April 23, 1823. It is one of the largest miners and carriers of anthracite coal.

DIVIDENDS ('82. '83. '84. '85. '86. '87. '88. '89 to '96. '97. '98. '99.
Since '81, p.c. 7 7 7 6 5 5 6 7 y'ly. 5 5 Inc. J'ne, 2½

Dividends for 1899 fixed at 5 p. c., payable quarterly.—V. 68, p. 187.

BONDS.—Adirondack Railroad bonds carry the endorsed guaranty of the D. & H. as to principal and interest. See that company. In 1896 $1,000,000 N. Y. & Canada debentures were issued and guaranteed—see, that company. On Dec. 31, 1898, loans payable were $1,000,000. In April, 1899, made 3½ per cent equipment mortgage to the U. S. Mortgage & Trust Co., Trustee, to secure $1,500,000 bonds, 10 per cent payable yearly. V. 68, p. 670.

GENERAL FINANCES.—On May 9, 1899, the stockholders voted to set aside every year, to act as a sinking fund, to retire stock and bonds and guaranteed securities, an amount equal to at least five cents per ton of coal sold or $175,000 to $200,000 per annum, to be charged against income account each year. (V. 68, p. 926. See ordinance in full, V. 68, p. 1180. Examination in 1898 showed tons of coal owned in fee by company, 165,186,393; tons of coal under lease, 58,361,400; total, 223,547,793. In 1898 sold the stock of the Rutland RR. at cost and 4 per cent interest, payable Jan. 1 and July 1, on account of which $335,000 cash has been received, and of the balance $1,165,000 is due on Dec. 1, 1900.—V. 68, p. 184.

EARNINGS.—Earnings of leased lines in New York State for 3 months ending March 31 were:

	—Alb & Susq.—		—N. Y. & Can.—		—Rens & Sar.—	
3 *months.*	1899.	1898.	1899.	1898.	1899.	1898.
Gross.....	$973,624	$881,656	$196,931	$181,396	$502,532	$508,302
Net	408,670	341,942	64,777	38,933	104,001	125,053
Sur. ov'r chgs	116,520	38,695 def	22,036 def	51,098	193,497	179,919

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the second Tuesday in May. Report for 1898 was in CHRONICLE, V. 68, p. 66; see also editorial, p. 347. Coal (anthracite) carried in 1898, 5,613,186 tons; in 1896, 5,835,621 tons; in 1895, 6,151,147.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
Receipts from coal.	$7,207,345	$7,709,441	$7,778,225	$7,369,379
Railroads.....	9,907,357	10,061,167	10,201,634	10,129,082
Miscellaneous. ...	607,189	589,442	566,584	1,321,157
Total.....	$17,721,892	$18,360,051	$18,546,443	$18,819,618
Net.....	$4,794,297	$5,274,589	$4,852,644	$5,442,885
Int., taxes & rentals	2,923,478	3,132,968	3,087,631	3,078,492
Balance for stock.	$1,870,819	$2,141,421	$1,765,013	$2,364,393
Dividends	$1,750,000	$1,750,000	$2,450,000	$2,450,000

(V. 68, p. **376, 566,** 670, 871, 926, 976, 1180; V. 69, p. 26.)

Delaware Lackawanna & Western RR.—*(See Map.)*—Operates main line from Hoboken, N. J., opposite N. Y. City, to Buffalo, N. Y., 410 miles, with branches to coal region, etc., 490 miles, including:

Lines owned—	Miles.	*Lines leased*—¶ See each co.	Miles.
N. J. State line to N.Y. line....114		¶Syracuse Bing. & N. Y.....	81
Br'nches to N'rthumberl'nd,&c. 80		¶Utica Chenango & Susq.....	105
Lines leased—		¶Valley RR. of N. Y.....	11
¶Morris & Essex and branches. 157		¶Warren.....	19
¶N.Y. Lackawanna & Western. 214		Sussex, &c.....	50
¶Cayuga & Susquehanna 34			
¶Oswego & Syracuse..... 35		Total operated.....	900

HISTORY, ETC.—This is one of the most important of the anthracite coal roads. No sub-companies (coal and mining) are controlled, the railroad owning its mines. Original company chartered in 1832; present title assumed in 1853. Its leased lines are mostly held under long leases, and the system is compact. In 1894 representatives of the Vanderbilts entered the directory. See V. 57, p. 721.

DIVIDENDS— ('81 '82-'84 '85 '86 to July, '99
Since 1880, p. c. 6¾ 8 yearly 7½ 7 yearly.

GENERAL FINANCES.—On Jan. 1, 1899, cash on hand, $1,039,661; coal on hand, $1,821,064; advances to leased roads, $1,173,510; accounts receivable, $4,025,453; total, $8,059,688; accounts payable, $9,091,568, of which $6,016,756 was paid in January.—V. 68, p. 184.

EARNINGS.—Earnings of leased lines for 3 months ending March 31:

3 months.	*Gross.*	*Net.*	*Charges.*	*Balance*
1899.....	$1,489,369	$623,856	$619,249	sur. $1,607
1898.....	1,422,396	504,826	619,248	def. 114,422

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the Tuesday preceding the last Friday in February. The report for 1898, with balance sheet, was in CHRONICLE, V. 68, p. 184. The following includes all lines except Syr. Bingh'ton & N. Y. and Sussex RR.:

Year end. Dec. 31.	1898.	1897.	1896.	1895.
Passenger earnings	$3,501,708	3,408,983	$3,406,492	$3,486,691
Freight earnings...	16,008,321	15,033,700	15,349,104	16,048,893
Miscellaneous.....	2,658,315	2,559,334	2,647,909	2,738,686
	$22,168,344	$21,002,017	$21,403,505	$22,274,270
Coal receipts, etc...	21,528,138	22,973,382	22,896,382	21,927,639
Total gross receipts.	$43,696,482	$43,975,399	$44,299,887	$44,201,909
RR. oper. ex. & tax. }	36,965,978	36,658,860	14,069,136	13,834,420
Mining, &c., expen. }			23,499,772	23,606,589
Net receipts.....	$6,730,504	$7,316,539	$6,730,979	$6,760,900
Interest and rentals.	5,406,239	5,406,239	5,406,239	5,406,239
Dividends (7 p. c)...	1,834,000	1,834,000	1,834,000	1,834,000
Balance after divs...	df. $509,735	sr. $76,300	def. $509,260	df. $479,339

President, W. H. Truesdale; Chairman of Board, Samuel Sloan. —(V. 67, p. 221, 370, 1003, 1308; V. 68, p. 184, 231, 330, 379, 427, 871, 976.)

Delaware Maryland & Virginia RR.—Owns from Harrington to Rehoboth, Del., 44 miles; Georgetown to Franklin City, Va., 54 miles; total, 98 miles. Controlled by Philadelphia Wilmington & Baltimore, which owns $326,200 of stock, and so by Pennsylvania Railroad. See V. 50, p. 498. Loans and bills payable, Oct. 31, 1896, $415,233; other floating debt, $192,066. In year ending Oct. 31, 1897, gross, $208,019; net, $18,849; int. on bonds, $37,550; int. on equipment, $4,755; taxes, $3,058; bal., deficit for year, $26,514, but this does not include interest on the floating debt of $607,299. In 1895-6, gross, $230,927; net, $39,634; deficit under charges for year, $5,280.

Delaware River RR. & Bridge Co.—Owns a bridge over the Delaware River near Philadelphia and about 10 miles of connecting railroad. Capital stock ($1,300,000) is all owned by the Pennsylvania RR., which guarantees the bonds, principal and interest, by endorsement on each. Sinking fund is one per cent, but bonds cannot be called. See bonds and guaranty in V. 63, p. 1062, 1159.

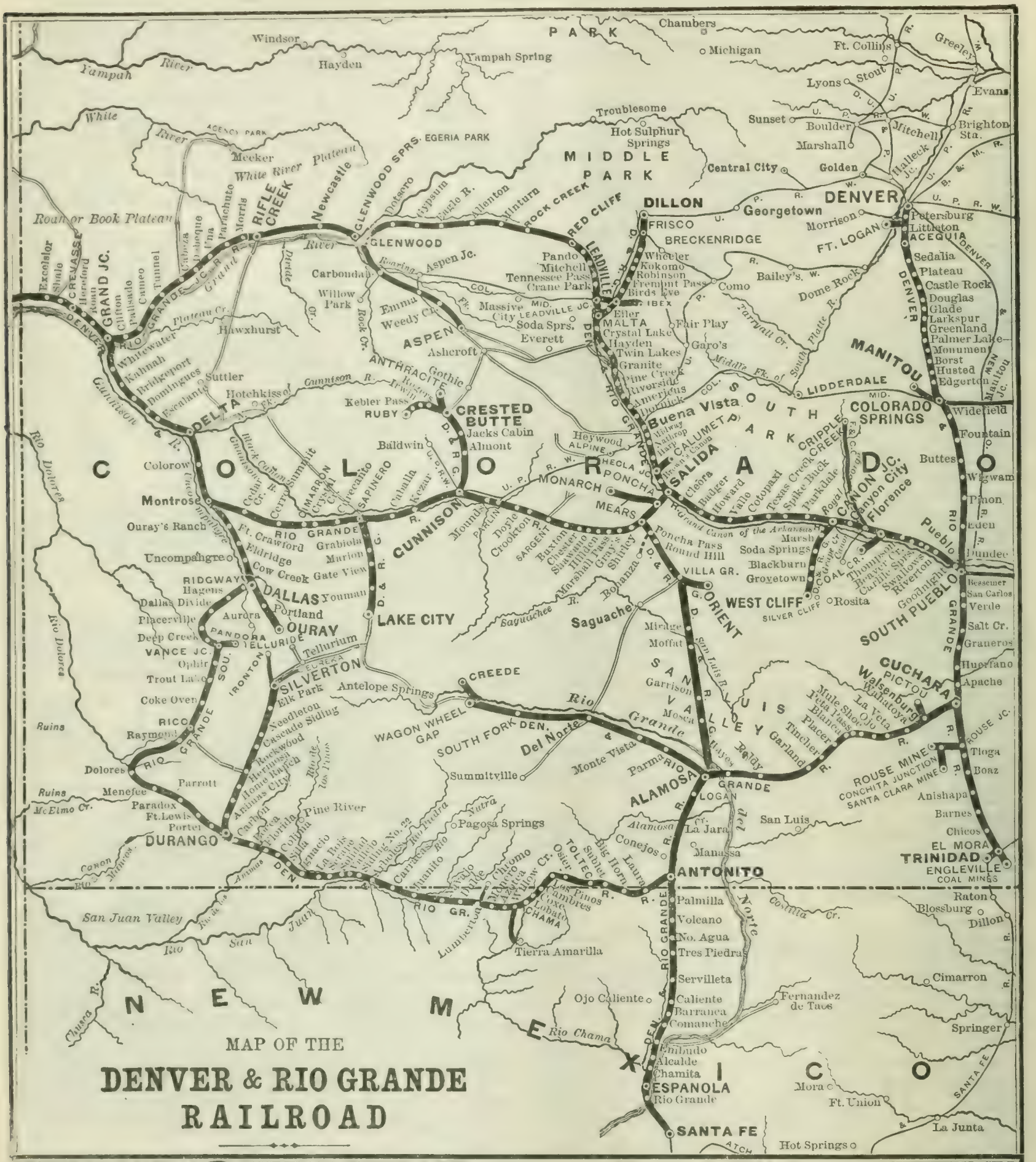
Delaware Susquehanna & Schuylkill RR.—Owns main line from Drifton, Pa., to Gowen, Pa., 31 miles; branches, 15 miles; total owned, 46 miles. Trackage—Lehigh Valley RR., etc., 133 miles. Opened Feb. 15, 1892. The road is controlled by Coxe Brothers & Co., the coal miners. DIVIDENDS Oct. 18, 1892, 40 p. c. in cash; Nov. 25, 1893, 20 p. c. in *cash* and 50 p. c. in *stock*; Sept. 26, 1894, 26⅔ p. c. in *cash*. None since. Mortgage trustee Trust Co. of North Am. Phila.

EARNINGS.—Fiscal year ends June 30. In year 1897-98 gross, $1,091,186; net, $131,160; interest, $36,000; bal., surplus, $95,160. In 1896-7, gross, $1,045,202; net, $186,376.

Denver & Rio Grande RR.—*(See Map.)*—ROAD—The lines of this company, well shown on the adjoining map, reach all the important points in Colorado, while its standard gauge line from Denver via Pueblo westerly, via Leadville and Grand Junction, forms a link in the trans-Continental route to Ogden, Salt Lake City, &c., including:

	Miles.		Miles.
Road owned and operated...	1,586	Of the preceding:	
Rio Gr. Je. RR., etc. (leased).	62	Standard gauge.....	682
Leased to Rio Grande West..	18	(Of which 301 is 3d rail.)	
		Narrow gauge only.....	984
Total June 30, 1898.....	1,666	2d track and sidings.....	357

In Dec., 1898, it was decided to standard gauge from La Veta to Alamosa, 60 m., to be paid for out of "renewal fund." V. 67, p. 1308


MAP OF THE
DENVER & RIO GRANDE
RAILROAD
COLORADO
NEW MEXICO
PARK
MIDDLE PARK
SOUTH PARK
SAN LUIS VALLEY
Windsor
Hayden
Yampah Spring
Chambers
Michigan
Ft. Collins
Greeley
Lyons
Stout
Evans
Troublesome
Hot Sulphur Springs
Sunset
Boulder
Marshall
Mitchell
Brighton Sta.
Central City
Golden
DENVER
Georgetown
Morrison
Petersburg
Littleton
ACEQUIA
FT. LOGAN
Sedalia
Plateau
Castle Rock
Douglas
Glade
Larkspur
Greenland
Palmer Lake
Monumen
Borst
Husted
Edgerton
MANITOU
COLORADO SPRINGS
Widefield
Fountain
Buttes
Wigwam
Pinon
Eden
Dundee
Pueblo
Bessemer
San Carlos
Verde
Salt Cr.
Graneros
Huerfano
Apache
CUCHARA
PICTOU
Walsenburg
Huatoya
La Veta
Mule Shoe
Ojo
Veta Pass
Blanca
Placer
Tincher
ROUSE JC.
ROUSE MINE
CONCHITA JUNCTION
SANTA CLARA MINE
Tioga
Boaz
Anishapa
Barnes
Chicos
EL MORA
TRINIDAD
ENGLEVILLE
COAL MINES
Raton
Blossburg
Dillon
Cimarron
Springer
SANTA FE
La Junta
Hot Springs
Mora
Ft. Union
Fernandez de Taos
Ojo Caliente
Caliente
Barranca
Comanche
Embudo
Alcalde
Chamita
ESPANOLA
Rio Grande
Palmilla
Volcano
No. Agua
Tres Piedra
Servilleta
ANTONITO
Conejos
Manassa
San Luis
La Jara
Alamosa
Monte Vista
Del Norte
Summitville
WAGON WHEEL GAP
SOUTH FORK DEN.
CREEDE
Antelope Springs
Elk Park
Needleton
Cascade Siding
Rockwood
Hermosa
Home Ranch
Animas City
Carbon
Florida
Pine River
Pagosa Springs
Nutra
Parrott
Menefee
Paradox
Ft. Lewis
Portel
DURANGO
Dolores
Ruins
McElmo Cr.
San Juan Valley
Rio San Juan
Chama
Tierra Amarilla
Lumberton
Chromo
Osier
Pinos
Cambres
Coxe
Lobato
TOLTEC
Subley
Big Horn
Laura
Costilla Cr.
Norte
Rio Chama
Chama R.
Rio de los Pinos
Rio Piedra
Rio Blanco
Rio Delores
Rio Grande
Rio Grande Jc.
Rio Grande Gorge
Rio Grande Canon
Rio Grande Valley
Rio Grande Park
Rio Grande Plateau
Rio Grande Cr.
Rio Grande Jc.
Rio Grande Whitewater
Rio Grande Gunnison
Rio Grande Dolores
Rio Grande Ruins
Rio Grande Dolores
Rio Grande Ruins
Rio Grande Dolores
Rio Grande Ruins

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Des Moines Union—Stock, $2,000,000	....	....	$100	$400,000	.....	....	.....	.....
1st M. for $800,000, gold ..... C e. c	3·7	1887	1,000	628,000	5 g.	M. & N.	N. Y., Central Trust.	Nov. 1, 1917
Detroit Bay City & Alp.—See DETROIT & MACKINAC.								
Detroit Grand Haven & Mil.—1st equip. M. gu....c*	189	1878	1,000	2,000,000	6	A. & O.	Mechanics' Nat. Bk.,	Nov. 14, 1918
Consol. mort., guar. by Gr. Trunk of Can..... c*	189	1878	200 &c.	3,200,000	6	A. & O.	N. Y. and London.	Nov. 15, 1918
Detroit Hillsdale & S. W.—St'k, 4 p. c. rent'l L. S. & M. S	65	.	100	1,350,000	4	J. & J.	N. Y., Farm. L. & Tr. Co.	July 5, '99, 2%
Detroit Grand Rapids & Western—See DETROIT & PERE MARQUETTE.								
Detroit Lansing & Northern.—See DETROIT & PERE MARQUETTE.								
Detroit & Lima Northern—Stock, $8,000,000..	....	....	100	(?)	.....	....	.....	.....
Receiver's certificates, $500,000.....	....	....	.....	400,000	.....	....	.....	.....
Lima Northern Ry., 1st mortgage, gold	80	1895	1,000	1,194,000	5 g.	A. & O.	In default.	Oct. 1, 1945
Detroit & Lima Northern, 1st M., g..... Ma. c&r	183	1897	1,000	2,335,000	5 g.	A. & O.	In default.	Apr. 1, 1947
Detroit & Mackinac—"First lien," $1,500,000, g. c*	All	1895	1,000	918,000	4 g.	J. & D.	N.Y.. J. P. Morgan & Co.	June 1, 1995
"Mort. bonds" $2,500,000 gold, red. at par....c*	All	1895	1,000	2,000,000	4 g.	J. & D.	do do	June 1, 1995
Detroit & Pere Marq.—Common stock, $16,000,000	....	....	To be	14,145,500	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $12,000,000....	....	..	To be	10,162,200	.....	.....	.....	.....
Grand Rapids Newaygo & Lake Sh. 1st M. 2d Div.	10	1875	500 &c.	19,000	7	J. & D.	N. Y., Un. Tr. & Boston.	June 1, 1905
Chic. & West Mich. general mort. ($12,000 p.m.) .c*	488	1881	1,000	5,758,000	5	J. & D.	do do	Dec. 1, 1921
D. Gr. R. & W., 1st cons. (now 1st) M., law. m. c*	350	1897	500 &c.	5,379,000	4	A. & O.	2d Nat. Bank, Boston.	Apr. 1, 1946
Holly Wayne & Monroe 1st mortgage, assumed .c	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Merchants' N. Bk.	Jan. 1, 1901
Flint & Pere Marq'tte mortgage 6s of 1920, gold. c	281	1880	1,000	3,999,000	6 g.	A. & O.	N. Y., Mer. Ex. Nat. Bk.	Oct. 1, 1920
Consol. M., ($10,000,000) $20,000 p.m., g. Cc. c*	395	1889	1,000	2,600,000	5 g.	M. & N.	do do	May 1, 1939
Port Huron & Northwestern 1st mortgage.....c	216	1879	.....	104,000	7	A. & O.	N. Y., Mer. Ex. Nat. Bk.	Oct. 1, 1899
F. & P. M. 1st M. Port H. Div. ($3,500,000), gold. c*	235	1889	1,000	3,126,000	5 g.	A. & O.	do do	Apr. 1, 1939
Toledo Div. 1st M., $400,000, gold, IB..... ....c*	19	1897	1,000	400,000	5 g.	J. & J.	Intern'l Tr. Co., Boston.	July 1, 1937
Ch. & No. Mich. 1st M., gu., p. & l. end by Ch. & W. M. c*	93	1891	1,000	1,667,000	5	M. & N.	Bos., Nat. Webster Bk.	May 1, 1931
Mich. Equip. Co. 1st M., gu. p. & l., s. f. red. at 100. r.	....	1892	1,000	227,000	6	J. & D.	Boston.	June 1, 1902

The U. P. Denver & Gulf uses Denver & Rio G. tracks from Walsenburg to Pueblo, 57 m., at a rental of $45,000 per annum.—V. 61, p. 421.

HISTORY.—Reorganization of a *railway* company of same name foreclosed July 12, 1886. The Rio Grande Junction is leased jointly by this company and the Colorado Midland, and its bonds guaranteed. In July, 1895, the Rio Grande & Santa Fe (formerly Santa Fe Southern), 39 miles road, was acquired in interest of Den. & Rio G.—V. 63, p. 403.

DIVIDENDS since '90 on pref., per. cent.....
'90	1891	'92	'93	'94	'95	'96	'97	'98	'99
2½	0	2	0	0	2	2	2½	4	

In 1899, Jan. 16, 2 p. c. was paid, placing the stock on a 4 p. c. basis. In July, 2 p. c.—V. 67, p. 1308.

BONDS.—Coupons of the *first mortgage sevens* are payable at option of holder either in N. Y. City $35 U. S. gold, in London, £7 4s. 5d. sterling, or in Amsterdam 86 florins, all free of U. S. taxes. Of the *first consolidated* gold bonds (United States Trust Co., trustee) $6,382,500 were reserved to retire the *first sevens* when due, and they can be issued at such rates of interest up to 7 p. c. as will retire said bonds. Upon payment of the first 7s the *first consols* will be a first lien on *all* the property, as they are now on about 1,300 miles of road and all the equipment. V. 67, p. 176. As to refunding of first mortgage, see below.

Consols for $6,900,000 are reserved for extension to Ogden, if deemed advisable. Those unissued may be used with the consent of a majority of the preferred stock for extensions at not exceeding $20,000 per mile. See abstract of mortgage in CHRONICLE, V. 47, p. 228.

The *improvement mortgage* (U. S. Trust Co., trustee), is issued on the property covered by the *consolidated mortgage*, and so covers all the company's property, following immediately after the *consolidated*. Mortgage abstract in CHRONICLE, V. 47, p. 229.

GENERAL FINANCES.—On June 30, 1898, the company held in its treasury stocks and bonds valued at $2,017,350. The "special renewal fund" held $453,070 Denver & Rio Grande in 1895 advanced Rio Grande Southern $169,839 in cash and endorsed $573,498 notes given for Rio Grande Southern floating debt, receiving therefor $671,000 Rio Grande Southern firsts, one-half of the stock, and all surplus earnings over fixed charges, taxes, etc., for three years from Jan. 1, 1895.

In January, 1898, the company consummated an arrangement with Kuhn, Loeb & Co. and Speyer & Co. for the refunding of the $6,382,500 *1st 7s* due Nov. 1, 1900, into an equal amount of *1st consols*, bearing 4½ per cent interest. For terms of exchange offered to bondholders see V. 67, p. 176, 319, 788. In October, 1898, all but about $2,000,000 7s had been exchanged, and the privilege was withdrawn Dec. 15, 1898. V. 67, p. 788, 1160. The reduction in fixed charges will be $160,000 yearly.—V. 66, p. 236.

LATEST EARNINGS.—From July 1 to May 31, 11 months:

11 *months*—	*Gross.*	*Net.*	*Oth. inc.*	*Charges*	*Bal., sur.*
1898-9.....	$8,553,309	$3,309,423	$109,122	$2,151,014	$1,267,531
1897-8.....	7,631,202	3,036,379	63,689	2,280,303	819,765

ANNUAL REPORT.—Annual meeting is held at Denver the third Tuesday in October. Full report for 1897-98 in V. 67, p. 422, 429. See also editorial, p. 401. Construction account was closed in September, 1891, since when all improvements have been charged against income.

Year ending June 30—	1898.	1897.	1896.	1895.
Average miles operated..	1,666	1,666	1,663	1,657
	$	$	$	$
Gross earnings.....	8,342,926	6,945,115	7,551,187	6,916,840
Net earnings.....	3,325,326	2,869,779	3,202,406	2,925,628
Other income.....	62,403	51,683	57,334	14,600
Total net income.....	3,387,729	2,921,462	3,259,740	2,940,228
Interest on bonds.....	1,997,950	1,997,950	1,997,950	1,997,950
Taxes and insurance....	362,088	351,991	352,786	342,256
New equipment.....	.....	.....	143,568	71,332
Miscellaneous	129,179	67,323	74,046	
Dividend on pref. stock..	591,250	473,000	473,000	Nil.
Balance, surplus.....	307,252	31,198	218,390	528,690

OFFICERS—Chairman of Board of Directors, George Coppell; President and Gen. Man., E. T. Jeffery; Treas., J. W. Gilluly; Sec., Edgar H. Booth; Comptroller, Stephen Little. Office, 47 William Street, N. Y. —(V. 67, p. 176, 272, 312, 422, 429, 578, 788, 1055, 1160, 1308.)

Des Moines & Fort Dodge RR.—Owns Des Moines to Ft. Dodge, Ia., 88 m., and Tara to Ruthven, 55 miles; trackage, Illinois Central, Tara to Fort Dodge Junction, included above. Leased Jan. 1, 1887, to Chic. Rock Isl. & Pac. for 18 years at rental of 30 per cent of gross earns., with a guarantee of 4 per cent interest on the Series A bonds, and 2½ per cent per annum on the Series B bonds, both series being equally secured by the mortgage of 1874. The series B were originally 6 per cent incomes, but their coupons have been stamped, reducing the interest rate to the 2½ p. c guaranteed. Preferred stock is entitled to 7 p. c non-cumulative dividends, then common to 7 p. c after which both share equally. DIVIDENDS.—On preferred in 1893, Aug., 2 p. c.; 1894, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1896, Aug., 6 p. c.; in 1897, Aug., 6 p. c.; in 1899, Aug., 7 p. c. V. 68, p. 1180. Rental for year ending Dec. 31, 1898, was $140,735; for 1897 was $151,325.—V. 64, p. 1181; V. 66, p. 1087; V. 68, p. 1180, 1223.

Des Moines & Kansas City Ry.—SEE KEOKUK & WESTERN RR.

LATEST EARNINGS.—2 mos., Jan. 1 to Feb. 28. 1898 ... Gross, $29,279, net, $12,661. 1897. .. Gross, 23,643; net, 6,737. Year 1897, gross, $162,941; net, $22,615.—V. 65, p. 924; V. 66, p. 760.

Des Moines Northern & Western RR.—In 1899 acquired by Chicago Milwaukee & St. Paul.

Des Moines Union Ry.—A terminal road in Des Moines; owns 5 miles main track and branches, 9·7 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Exchange V. 65, p. 1173. Leased to Wabash RR., Chicago Great Western and Des Moines N. & W. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Bills payable June 30, 1898, $45,211. Earnings for year 1897-98, gross, $128,297; net, $45,525; interest and taxes, $36,163; bal., surplus, $9,362.—V. 65, p. 1023, 1173; V. 68, p. 473, 574.

Detroit Bay City & Alpena.—See DETROIT & MACKINAC.

Detroit Grand Haven & Milwaukee Ry.—Owns from Detroit to Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The principal and interest on the bonds are guaranteed by the Grand Trunk of Canada. Stock, $1,500,000; par, $50. Real estate mortgages, $226,000. On Jan. 1, 1899, sundry outstanding accounts, $355,043; bills receivable, etc., $9,372. Grand Trunk of Canada owned Dec. 31, 1898, £5,753 equip. bonds, £66,678 consols and the $1,500,000 stock.

EARNINGS.—5 mos. Jan. 1 to May 31. 1899.....Gross, $349,420; net, $40,392. 1898.....Gross, 358,439; net, 68,181.

For year ending Dec. 31, 1898, gross, $938,232; net, $238,359; deficit under interest, etc., $127,327. For year '96, gross, $964,357; net, $93,744; deficit under interest, etc., $277,266—advanced by Grand Trunk Ry. In 1895, gross, $1,001,091; net, $101,648.

Detroit Grand Rapids & Western RR.—In July, 1899, consolidation was pending with the Chicago & West Michigan and Flint & Pere Marquette under the title of the Detroit & Pere Marquette RR. Under the plan, V. 68, p. 1024, the $2,510,000 Det. Gr. R. & West. common stock will be exchanged, dollar for dollar, and the $3,183,500 preferred stock will receive $120 in new preferred for each $100 of the old preferred stock.

First dividend of 3 per cent Mar. 1, 1899, on preferred. V. 68, p. 330.

EARNINGS—5 months, Jan. 1 to May 31. 1899.....Gross, $627,673; net, $111,971. 1898.....Gross, 599,416; net, 127,383.

Year end. Dec. 31.	1898.	1897.	1896.
Gross earnings.....	$1,538,688	$1,316,740	$1,171,282
Net over exp. & taxes.....	368,103	332,377	149,161

Other income in 1898, $11,857; fixed charges, $245,619; balance, surplus, $134,341.—(V. 68, p. 924, 976, 1024, 1132, 1225).

Detroit Hillsdale & Southwestern RR.—Owns from Ypsilanti, Mich., to Bankers, Mich., 65 miles. Leased in perpetuity from July 1, 1881, to the Lake Shore & Michigan Southern Co.; the rental is $54,000 per year—4 per cent on stock. Gross earnings in 1895, $39,961.

Detroit & Lima Northern Ry.—ROAD—Owns from junction with the C. C. C. & St. L. Ry., south of Lima, Ohio, to Tecumseh, Mich., 102 miles; from Tecumseh to Dundee, Mich., uses 15 miles of Detroit Toledo & Milwaukee Ry. trackage; from Dundee, Mich., into Detroit, the Detroit & Lima Northern owns its own track, 43 miles, including connection tracks to other roads and about fifteen miles of side tracks to reach Detroit industries.

Columbus Northwestern, owned in the interest of D & L. Northern, was opened Aug. 15, 1898, from St. Johns to Peoria, O., 41 miles. A traffic arrangement between Peoria & Columbus, O., 35 miles, gives the D. & L. Nor. a through line from Detroit to Columbus, 247 miles. In Aug., 1898, a branch from St. Johns to St. Marys, 20 miles, was about completed. V. 67, p. 428.

RECEIVER.—On Sept. 6, 1898, James B. Townsend, of Lima, O., was appointed receiver and Irving Bedford special master to report on condition of the road. J. S. Bache, of New York, is co-receiver.

BONDHOLDERS' COMMITTEE.—John E. Borne, Chairman, President Colonial Trust Co.; E. A. Merrill, Jules S. Bache, Philip Lehman, and Edward L. Oppenheim; Secretary, Frederick J. Lisman, 30 Broad Street, New York. Depository, Colonial Trust Co., New York. This committee represents both classes of bonds. In Dec., 1898, over three-quarters of both loans had been deposited. V. 67, p. 1109, 1207; V. 66, p. 616; V. 67, p. 428, 529, 680, 955, 1109, 1160, 1207.

Detroit Mackinac & Marquette RR.—SEE MISCELLANEOUS.

Detroit & Mackinac Ry.—Owns from Bay City, Mich., to La Rocque, 157 miles, Rose City Branch, 32 miles, Prescott Branch, 12 miles; Val Branch, 26 miles; various logging branches, 67 miles; total, 294 miles. La Rocque to Onaway, Mich., 19 miles (which forms part of the extension to Mackinac), operated from July 1, 1898. Much of the logging branch mileage is temporary, built only to bring out lumber. See V. 61, p. 558. In 1897-8 carried 440,456 tons, of which lumber and other forest products furnished 88·20 per cent.

HISTORY, ETC.—Formed in December, 1894, to succeed the Detroit Bay City & Alpena, sold in foreclosure. "Mortgage bonds" for $500,000 are reserved for betterments, etc., at not over $50,000 per year. The stock and $750,000 "mortgage bonds" are held in trust, and if deemed best may be converted into preferred stock. See V. 60, p. 130.

STOCK.—The capital stock is $3,000,000, of which $1,000,000 preferred is issuable only for conversion of bonds as above.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Detroit & Pere Marquette—(Concluded)—								
Ch. & W M. coupon scrip Jan.1,1899—V.59,p.737	....	1894-7	$	$662,777	5	Semi-an	.....	1904-7
Pere Marq. Transportat'n Co., gold, p. & i. guar	....	1897	1,000	160,000	6 g.	J. & J.	N. Y., Mer. Ex. Nat. Bk.	$20,000 y'rly
Detroit & Tol. Shore Line—1st M., g., see text.	53	1899	1,000	See text.	5 g.	J. & J	1st coupon July 1, 1900	Jan. 1, 1958
Dover & Rockaway—Stock 6 p. c., rental 999 years.	....	....	100	140,000	6	A. & O.	N. Y., 143 Liberty st.	Apr., 1899, 3%
1st mortgage	5	1881	1,000	35,000	6	J. & J.	do do	.....
Dub. & Sioux City—Ill. Cen., W. lines, 1st M., g.	218	1895	1,000	5,425,000	4 g.	F. & A.	N. Y., Office, 214 B'way.	Aug. 1, 1951
Iowa Falls & Sioux City 1st M., Ia. F. to S. City..	184	1869	500 &c.	2,800,000	7	A. & O.	do do	Oct. 1, 1917
Cher & Dak and Cedar Rap. & Chic. 1st morts...	197	1888	.....	3,930,000	Deposite	d to sec	do do	52.
Duluth & Iron Range—1st mortgage.....	181	1887	1,000&c	6,734,000	5	A. & O.	ure Ill. Central 4s of 19	Oct. 1, 1937
2d mort., currency, red. at 105, $5,000,000.	173	1896	1,000	See text.	6	J. & J.	N. Y., Office, Mills Bldg.	Jan. 1, 1916
Duluth Missabe & North'n—Stock ($5,000,000 auth)	....	....	100	2,512,500	.....	.....	do do	.....
1st mortgage, gold, sinking fund.....	....	1892	.....	1,111,000	6 g.	J. & J.	.....	Jan. 1, 1922
1st consol. mortgage, $3,500,000, gold	130	1893	1,000	2,251,000	6 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
New 2d mort. ($5,000,000) gold, red. at 105.	130	1898	1,000	(‡)	5 g.	J. & J.	do do	Jan. 1, 1918
Equipment trusts June 30, 1897.	....	....	.....	63,947	.....	.....	N.Y., Post, Martin & Co.	.....
Dul. Red Wing & So.—1st M.g.,$20,000 per m.	25	1888	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1928
Duluth South Sh. & Atlantic—Marq. H. & On. Gen. M.	156	1885	1,000	1,077,000	6	A. & O.	N. Y., Nat. City Bank.	Apr. 1, 1925
Duluth South Shore & Atlan., 1st mort., gold..	416	1887	1,000	3,816,000	5 g.	J. & J.	do do	Jan. 1, 1937
First consol. mort., gold, interest guar.....	572	1890	1,000	15,107,000	4 g.	F. & A.	New York or London.	Aug. 1, 1990
Inc. certs. ($3,000,000 held by C. Pac. Jan., '97)	....	1892	.....	3,000,000	4	.....	New York.	Dec. 31, 1912
Car trusts, Oct. 1, 1898.....	....	....	.....	368,803	.....	.....	.....	1903 to 1906
Duluth Transfer—1st mortgage for $2,000,000....	20	1891	1,000	1,180,000	6 g.	J. & J.	July, '95, coup. last pd.	Jan., 1921
Dunk. Al. Val. & Pittsb—W. & Venango 1st M., g.	35	1870	1,000	1,000,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June 1, 1900
Warren & Venango, 2d mortgage.....	35	1872	1,000	300,000	7	A. & O.	do do	Oct. 1, 1900
Dunkirk Warren & Pittsburg, 1st mort., gold...	56	1870	1,000	1,000,000	7 g.	J. & D.	do do	June 1, 1900
2d & 3d mortgages ($200,000 only are 3d M.).	56	1872	1,000	600,000	7	A. & O.	do do	Oct. 1, 1900
Durham & Northern Ry.—Stock, $500,000 auth...	....	....	100	290,100	See text.	.....	.....	See text.
First mortgage.....	42	1888	.....	150,000	6	M. & N.	.....	Nov., 1928
East Broad Top RR. & Coal—1st mortgage.....	....	1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	July 1, 1903
East Mahanoy RR.—Stock.....	....	....	50	497,750	5	J. & D.	15	J'ne 15, '99, 2½
East Pennsylvania—Stock 6 p. c gu. 999 yrs. Phil. & R.	36	....	50	1,730,450	6	J. & J.	Phil., Phil. & Read. Ry.	June 18, '99, 3
1st M., gold, guar. p. & i. by P. & R. RR. (end.)...	36	1888	1,000	495,000	4 g.	M. & S.	do do	Mch. 1, 1958

LATEST EARNINGS.— 11 mos., July 1 to May 31. } 1898-9....Gross, $534,658; net, $163,501 1897-8....Gross, 431,958; net, 152,031

EARNINGS.—Report for year ending June 30, 1898, in V. 67, p. 1000· showed: gross, $481,468; net, $177,200; interest, $116,720; taxes, $6,879; miscellaneous, $2,946; balance, surplus, for year, $53,601.

OFFICERS.—President, J. D. Hawks of Detroit. (V. 67, p. 736, 1000.)

Detroit & Pere Marquette RR.—Will operate a network of lines lying chiefly in Michigan, the eastern termini being at Toledo, O., Detroit, Mich and Port Huron, Mich. (connecting there with the Grand Trunk Ry.), and the western termini at La Crosse, Ind. [through parlor cars also running to Chicago, Ill.], and at Grand Haven, Ludington, Muskegon, Manistee in Michigan, on Lake Michigan. One line extends northerly from Grand Rapids, via Traverse City to Bay View. The system will be made up as follows:

Lines owned in fee.	*Miles.*
Alexis (near Toledo) to Ludington on Lake Michigan..	268
La Crosse, Ind. to Traverse City, Mich.....	301
West Detroit to G'nd Rapids, Mich.....	147
Port Huron to Muskegon....	240
Pt. Huron to Sand Beach, etc.	110
Other lines, spurs, etc.....	546·4

	Miles.
Proprietary line (Ch. & N.M.) Traverse City to Bay View.	93
Trackage, etc., Ann Arbor RR. into Toledo.....	6·6
Sparta to Sheriden.....	34
Other.....	23
Total to be operated, about .	1,769
Spurs, about.....	200

Also to own car ferries Milwaukee to Muskegon, and Ludington and Manistee to Milwaukee, etc., forming part of a short line from St. Paul to tidewater, opened Jan., 1897, and four steamers valued at $443,564.

ORGANIZATION.—To be formed in 1899 as a consolidation of the Chicago & West Michigan Ry., Detroit Grand Rapids & Western RR. and Flint & Pere Marquette RR., per plan in V. 68, p. 1024, 1181. In June, 1899, a majority of the stocks of the three companies had been deposited and the plan was declared operative.

STOCK.—The company will be authorized to issue $16,000,000 common and $12,000,000 4 p. c. non-cum. pref. (to be subject to increase only with the consent of a majority of each class of stock), of which the terms of exchange will require $10,162,200 preferred and $14,145,500 common, leaving to be sold or to remain in the treasury about $1,837,800 preferred and $1,854,450 common.

BONDS.—The $24,811,465 bonds and $733,000 equipment obligations of the three companies are not to be disturbed for the present. The company may create a 4 per cent consolidated mortgage providing for the ultimate retirement of the whole or part of the existing bonds and car-trust obligations.

LATEST EARNINGS.—5 mos., Jan. 1 to May 31. } 1899. Gross, $2,813,066; net, $573,000 1898. Gross, 2,513,004; net, 547,792

EARNINGS.—The combined earnings of the three properties were:

Year ending Dec. 31—	1898.	1897.	1896.
Total gross earnings.....	$6,5[illegible]5,247	$5,757,460	$5,408,520
Net earnings over taxes.....	1,587,456	1,421,050	1,128,465
Other income.....	$1[illegible],625	$7,876	....
Total net income	$1,60[illegible],081	$1,428,926	....
Charges.....	$1,30[illegible],674	$1,292,380	.....
Balance, surplus, for year.....	$296,397	$136,546	.....

—V. 68, p. 1024, 1181, 1225.

Detroit Toledo & Milwaukee RR.—Owns Allegan to Dundee, Mich., 133 miles; leases Allegan to Holland (from C. & W. M. in Dec., 1897), 23 miles; trackage (Ann Arbor Ry.), Dundee to Detroit, 23 miles, and Holland to Grand Haven (Chic. & West Mich.), 21 miles—see V. 65, p. 1173. Connects at Tecumseh, Mich., with Detroit & Lima North. Leased to the Cincinnati Northern from Feb. 1, 1899.

Incorporated in June, 1897, to take over the Michigan Division (as above) of the Cincinnati Jackson & Mackinaw. Capital stock is $1,500,000; first mortgage for $1,500,000 of 5 p. c. bonds, dated Aug. 1, 1897. No bonds issued to March, 1899.—V. 66, p. 708, 1089.

Detroit & Toledo Shore Line RR.—Road from Toledo, Ohio to Detroit, Mich., about 53 miles, expected to be completed Jan. 1, 1900. Incorporated in Michigan, Mar. 31, 1898, as the Pleasant Bay Ry., and name changed as above in April, 1899, the Toledo & Ottawa Beach Ry., extending from Toledo to the Michigan State line, being acquired. In June, 1899, filed a mortgage for (it was reported) $3,547,500 (see V. 68, p. 1132; V. 69, p. 130). This amount, however, it appears from the mortgage, should be reduced by $100,000, provided for the purchase of the Toledo & Ottawa Beach Ry., but included also in the amount appropriated for the mileage between Toledo & Trenton. President, John H. Doyle; Sec., James King Duffy, Spitzer Bldg., Toledo, O. V. 68, p. 1132; V. 69, p. 130.

Dubuque & Sioux City RR.—*(See Map of Illinois Central)*—Owns Dubuque, Iowa, to Iowa Falls, 143 miles; Iowa Falls to Sioux City, 184 miles; Manchester to Cedar Rapids, 42 miles; Onawa, Iowa, to Sioux Falls, Dakota, 155 miles; Cedar Falls to Minnesota State Line (merged by consolidation in 1896), 76 miles; total owned, 600 miles.

ORGANIZATION.—Controlled since April, 1887, by the Illinois Central RR., which owns $9,938,600 of the $9,999,600 stock and has issued its own bonds on the road; the only D. & S. C. bonds held by the public are the 7s issued under Iowa Falls & Sioux City mortgage, $2,[illegible]00,000.

DIVIDENDS—In 1888, ½ of 1 per cent; in 1891, 2; in 1892, about 1/5 of 1 p.c.; in '93, 1¼ p.c.; in '94, 2½; in '95, Dec., 1; in 1896, 3 p. c.; in 1897, June, 1 p. c.; Dec., 1 p. c.; in 1898, June, 2 p. c.; Dec., 1½ p. c.

Duluth & Iron Range RR.—Owns Duluth to Elv. Minn., 116 miles, with branches to Mesaba Range Mines, Fayal, etc., 65 miles. Owns ore docks and yards on Lake Superior costing over $1,500,000.

Formerly controlled by Minnesota Iron Co., but acquired with that company by the new Federal Steel Co. in 1898.—V. 67, p. 578, 633, 736.

STOCK, ETC.—Stock authorized, $10,000,000, outstanding $3,000,000; par $100. Land grant from Minnesota about 506,000 acres, of which 201,790 acres had been patented to it prior to April 30, 1895—V. 64, p. 1041. The Federal Steel Co. (see Miscel. Co.'s) owns the stock and $3,500,000 of the $4,500,000 2d mortgage bonds. (V. 66, p. 1237.) The first mort. bonds are authorized at the rate of $25,000 per mile for construction and $7,000 for equipment.

EARNINGS.—Balance sheet on December 31, 1897, was given in V. 67, p. 71. For calendar year 1897, gross $2,644,539; net, $1,117,605; other income, $63,771; interest, $571,600; rentals, $1,890; balance, surplus, $607,886. In year ending Dec. 31, 1896, gross, $1,973,846; net, $879,426; bal., surplus over charges, $325,373.—V. 67, p. 71.

Duluth Missabe & Northern Ry.—Owns from Duluth to Mountain Iron, Minn., 77 miles; branches, 53 miles; trackage to Union Depot, Duluth, 2 miles; total, 132 miles. In September, 1893, control of this road was obtained by the Lake Superior Consolidated Iron Mines, with a capital of $30,000,000. On June 30, 1896, funded debt, including equipment obligations, was $5,564,277.

EARNINGS.—For year ending June 30, 1898, gross, $2,091,886; net, $963,930; other income, $30,690; charges, $1,287,723; bal., deficit, $293,103. In 1896-7, gross, $1,586,246; net, $1,010,405; other income, $11,691; charges, $905,914; balance, surplus, $116,182. Total tonnage in 1894-95 was 1,805,255 tons, of which 1,704,679 was ore. Ton mile rate 0·996 cent. (V. 66, p. 236, 573; V. 68, p. 282.)

Duluth Mississippi River & Northern RR.—In 1899, purchased by Great Northern Ry. and bonds canceled.—V. 68, p. 187, 822.

Duluth Red Wing & Southern RR.—Projected from Duluth via Red Wing, Minn., and Sioux City, Iowa, to a point opposite Omaha, Neb. In operation from Red Wing, southerly to Zumbrota, 25 miles; branches, 3 miles. Stock, $375,000, of which $125,000 pref.; par, $100. In year ending June 30, 1898, gross, $78,442; net, $25,541; charges, $22,125; balance, surplus, $3,416. In 1896-97, gross, $65,808; net, $21,016. President, T. B. Sheldon. (V. 56, p. 403.)

Duluth South Shore & Atlantic Ry.—Operates Duluth to Sault Ste. Marie, 410 miles; "Soo" Junction to St. Ignace, 43 m.; other, 134 m.; total, 587 miles. Controlled by Canadian Pacific.

CAPITAL STOCK.—Common stock is $12,000,000; preferred, $10,000,000; par both $100. Preferred stock is 6 per cent, non-cum. Canadian Pacific Jan. 1, 1898, owned $6,100,000 com. and $5,100,000 pref. stock, $3,000,000 incomes and $15,107,000 consols.

BONDS, &c.—Abstract *first mortgage*, V. 45, p. 274.

The first consolidated mortgage of 1890 has interest at 4 per cent, guaranteed by Canadian Pacific, which Jan. 1, 1898, held the entire outstanding issue [$15,107,000] in its treasury as security for its 4 p. c. debenture stock; consols for $4,893,000 are reserved for prior bonds and additional amounts may be issued at $20,000 per mile of new lines

GENERAL FINANCES.—On June 30, 1898, loans payable $1,451,655. Of the tonnage in 1897-8, ores furnished 58 p. c., lumber, etc., 25 p. c.

LATEST EARNINGS.—Jan. 1 to July 7, 6¼ months, gross, $1,081,815, in 1899, against $886,251 in 1898.

EARNINGS.—For year ending June 30, 1898, gross, $1,748,389; net $642,455; other income, $21,708; interest on bonds, $859,430; taxes etc., $49,668; balance, deficit for year, $244,935. In calendar year 1896, gross, $1,905,811; net, $671,131.

Duluth Transfer Ry.—Operates 24 miles of track. The mortgage for $2,000,000 is to the Metropolitan Trust Co. of New York, as trustee. Interest due January 1, 1896, was not paid. John Eliot Bowles was appointed receiver in September, 1896. Decree for foreclosure was obtained December 21, 1896, but no date of sale fixed and no plan prepared to July, 1898; upset price $500,000.

BONDHOLDERS' COMMITTEE.—Thomas S. Krutz, Thomas G. Hillhouse, William W. Cook of New York, C. Lippitt of Norwich, Conn., and John Foster of Providence control all the bonds.

STOCK authorized and outstanding, $2,000,000; par $100..—V. 62, p. 232, 277, 589; V. 63, p. 504, 1159.

Dunkirk Allegheny Valley & Pittsburg.—Owns from Dunkirk, N. Y., to Titusville, Pa., 91 miles. A consolidation in 1872 of the Dunkirk Warren & Pittsburg and the Warren & Venango companies. Leased for 500 years from 1873 to New York Central & Hudson River RR., but accounts are kept separate. Rental is interest on bonds and 1½ per cent on stock. Capital, $1,300,000; par, $100. The N. Y. Central & Hudson River Co. owns $1,067,600 of the stock. For year ending June 30, 1898, gross, $224,271; net, after deducting taxes, $42,[illegible]39; interest, etc., $203,500; dividends paid (1½ p. c.), $19,500; deficit for year, $180,761. In year 1896-97 gross, $207,031; deficit under operating expenses and taxes, $5,340

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
East Shore Terminal—1st mortgage, gold .....c*	....	1890	$1,000	$1,000,000	5 g.	F. & A.	In default.	Aug. 1, 1915
Funded coupon scrip (1st and consol. mortgages)	....	1894	Text.	166,480	....	Text.	.....	.....
2d M. ($300,000), g., red. at 105 & int. any M.&S	....	1892	1,000	277,000	8 g.	M. & S.	See text.	Mch. 1, 1902
East Tenn. & Western N. Car.—First mortgage.....	....	1871	.....	250,000	6	M. & N.	Phila. Gu. T. & S. D. Co.	Nov. 1, 1905
East & West RR.—Stock $1,500,000.....	....	..	100	1,500,000	.....	...	.....	.....
Eastern Kentucky Ry.—Stock ($1,779,500 is pref.)	....	....	100	3,447,300	.....	....	.....	.....
Eel River—Stock.....	94	....	100	3,000,000	3	A. & O.	See text.	Apr. 5, '99, 1½
Elgin Joliet & Eastern—1st M. ($10,000,000) gold.c*	180	1891	1,000	7,417,000	5 g.	M. & N.	N. Y., 71 Broadway.	May 1, 1941
Elmira Cortland & Northern—See LEHIGH VALLEY RR								
Elmira & Lake Ontario—Sodus Bay & So.—1st M., g.c	34	1884	1,000	500,000	5 g.	J. & J.	N. Y., Nat. Bank Com.	July 1, 1924
Elmira & Williamsport—St'k, com., 5 p. c. ren'l, N.C.	75½	....	50	500,000	5	M. & N.	Phila., Broad St. Sta.	See text.
Preferred stock, 7 p. c. rental, 999 yrs., No. Cent.	75½	....	50	500,000	7	J. & J.	do do	See text.
1st mort., convertible into common stock at par.r	75½	1860	1,000	963,000	6	J. & J.	do do	Jan. 1, 1910
Income bonds, 999 years to run.....c*	....	1863	500	570,000	5	A. & O.	do do	Oct. 1, 2862
Erie & Central N. Y.—1st mort., gold, $800,000..c*	19	1895	100 &c.	290,000	6 g.	F. & A.	New York.	Aug. 1, 1915
Erie & Pitts.—Stock, 7 p. c. rental, 999 yrs., PennCo.	85	....	50	2,000,000	7	Q.—M	N. Y., Union Trust Co.	June, '99, 1¾%
Equipment bonds.....c	81	1870	1,000	100,000	7	A. & O.	do do	Oct. 1, 1900
General mort., $4,500,000, gold, guaranteed.....	81	1890	1,000	3,658,000	3½ g.	J. & J.	do do	July 1, 1940
Erie Railroad Company—Common stock.....	....	....	100	112,246,300	.....	....	.....	.....
Pref. stock, non cum. ($16,000,000 is 2d pref.)..	....	....	100	58,844,000	4	.....	.....	.....
A—Old Bonds ASSUMED—ROADS CONSOLIDATED.								
N.Y. & E. 1st M., Pierm. to Dun., ext., '97, gold..c*	446	1847	1,000	2,482,000	4 g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1947
2d mortgage, (extended in 1879) gold.... ....c*	446	1879	1,000	2,149,000	5 g.	M. & S.	do do	Sept. 1, 1919
3d mortgage, (extended in 1883) gold.... ....c*	446	1853	1,000	4,617,000	4½g.	M. & S.	do do	Mch. 1, 1923
4th mortgage, (extended in 1880) gold. .....c*	465	1857	1,000	2,926,000	5 g.	A. & O.	do do	Oct. 1, 1920
5th mortgage (extended in 1888), gold.....c*	465	1858	500 &c.	709,500	4 g.	J. & D.	do do	June 1, 1928
Erie R'y, 1st M., Buff. Br., Hornellsv. to Attica, g.c*	60	1861	200 &c.	182,600	4 g.	J. & J.	do do	July 1, 1931
1st consol. mort., $30,000,000, gold, $ & £...c*	526	1870	1,000	16,891,000	7 g.	M. & S.	do do	Sept. 1, 1920
N. Y. L. E. & West. funded coupon bonds, gold.c*	526	1878	500 &c.	3,699,500	7 g.	M. & S.	do do	Sept. 1, 1920
Buff. N. Y. & Erie, 1st M. (Buffalo to Corning..c*	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buff. & Southw., 1st M., Buff. to Jamestown, g.c*	67	1877	50 &c.	1,500,000	6 g.	J. & J.	do do	July 1, 1908
Newburg & N. Y. 1st mort., extended in 1889..c*	12	1868	1,000	250,000	5	J. & J.	do do	Jan. 1, 1929
Suspen. Bridge & Erie June., 1st M., gu. by Erie	23	1870	1,000	965,000	7	J. & J.	do do	July 1, 1900

Durham & Northern Ry.—Henderson to Durham, N. C., 42 miles. Part of the "Seaboard Air Line" system. Dividend in 1892-93 2 p. c., in 1895-96 2½ p. c.

EARNINGS.—For year ending June 30, 1898, gross, $79,025; net, $23,806; interest and taxes, $10,601; dividends, 2 p. c., $5,802; balance, surp. for year, $7,403. In 1896-97 gross, $63,871; net, $18,794.

East Broad Top RR. & Coal Co. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 31 miles, and leases Shade Gap, 11 miles, and branches to mines, 3 miles; total, 45 miles. A coal road opened in 1874. Reported sale was denied in July, 1898. V. 67, p. 177. Stock $815,589 (par $50), of which $247,189 is 6 p. c. pref.; current liabilities June 30, 1897, $271,202.

EARNINGS.—Year ending June 30, 1897, gross, $69,050; net, $9,169; other income, $569; interest, etc., $23,955; bal., deficit, $14,217.—V. 67, p. 177.

East Mahanoy RR.—Owns from East Mahanoy Junc. to Waste House Run and branches, 15 miles. Re-leased Dec. 1, 1896, for 999 years to Little Schuylkill Nav. RR. and Coal Co. at 5 per cent on stock, and lease assigned to Phil. & R. Ry. Of the stock $280,000 is owned and deposited by the Reading Company under its general mortgage.

East Pennsylvania RR.—Owns Reading, Pa., to Allentown, Pa., 35 miles; second track 18 miles; all track 71 miles. Leased for 999 years from May 1, 1869, to the Philadelphia & Reading RR. at a rental of 6 per cent per annum on the stock and interest on the bonds. Lease assumed in 1896 by the Phila. & Reading Railway Co. Of the stock $875,000 is owned and deposited by the Reading Company under its general mortgage of 1896.

East St. Louis & Carondelet Ry.—East St. Louis to Falling Springs and E. Carondelet, 12 m. First 7s, $200,000 were paid in '97. Unfunded debt March, 1899, $200,000.

EARNINGS.—For year ending December 31, 1898, gross, $119,083; net, $54,031; charges, $$11,611; balance, surplus, $42,420.

East Shore Terminal Co.'s RR.—ROAD.—Owns terminal road in Charleston, S. C., 3 miles double track laid with 60 pound steel

Company also owns 14 wharves, 30 warehouses, about 30 acres of land, 4 cotton compresses, etc., on the city's water front, these being connected by its own road with the other railroads entering the city. In February, 1898, the interests controlling sold their holdings to C. C. Cuyler, of Cuyler, Morgan & Co., New York, in the interest of the Plant system and associates. Bonds have been deposited with the Metropolitan Trust Company.

RECEIVERSHIP.—W. E. Huger was appointed receiver in January, 1896.—V. 62, p. 138. Stock outstanding, $1,120,000.

EARNINGS.—Net earnings for year ending June 30, 1898, were $25,204; in 1897, $26,638. (V. 62, p. 138; V. 66, p. 425.)

East Tennessee Virginia & Georgia.—See SOUTHERN RY. CO.

East Tennessee & Western North Carolina RR.—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N.C., 34 miles, opened in 1882. Mortgage trustee is Guarantee Trust & Safe Deposit Co. of Philadelphia. Stock June 30, 1896, $501,900. Extension Cranberry to Linville, 14 miles, is being built by a separate company and was under construction in October, 1897.

EARNINGS.—For year ending June 30, 1897, gross, $40,256; net, $2,419. In 1895-96, gross, $51,318; net, $14,139, against $9,162 in 1894-95; charges, $17,711.

East & West Railroad.—Cartersville, Ga., to Pell City, Ala., 117 miles; branches, 5 miles. Extension from Pell City to Birmingham is projected. Formerly the *East & West RR. of Alabama*, sold in foreclosure May 29, 1893. (V. 56, p. 923.) The present company was incorporated under laws of Alabama Jan. 11, 1894. No bonds issued. As to decision in Kelly suit and proposed purchase of road by Seaboard Air Line, see V. 66, p. 384. President, Edward Kelly, New York. In year ending June 30, 1898, gross, $116,438; net, $11,024; total deductions, $61,698; balance, surplus, $1,790.—(V. 66, p. 384.)

Eastern Kentucky Ry.—Road from Riverton to Webbville, Ky., 36 miles. Chartered in 1866 and opened through in 1889. Stock is common $1,697,800; preferred $1,779,500. There are no bonds. Bills and accounts payable June 30, 1897, $53,613. Earns. for year 1897-8 gross, $35,466; net, $4,600. In 1896-9.7 gross, $33,140; net, $5,881.

Eastern RR. (N. H.)—In June, 1899, consolidated with Boston & Maine RR.

Eel River RR.—Owns from Logansport, Ind., to Butler, Ind., 94 miles. Foreclosed July 6, 1877. Leased for 99 years, April 1, 1887, renewable forever, to Wabash, at 2 per cent yearly on the stock till April, 1892, then 2½ till 1895 and 3 per cent thereafter, but in June, 1897, a decision was rendered in the Superior Court of Indiana revoking the charter of the Eel River for having leased itself to a competing line, an appeal from which was pending in July, 1898—see Wabash item V. 64, p. 1089. Sept. 8, 1897, Richard Ruddell of Kokomo, Ind., was appointed receiver, but never took possession of the property and dividends were paid regularly to Apr., 1899, inclusive. (V. 58, p. 716, 1110; V. 64, p. 1089.; V. 65, p. 462.)

Eldon & St. Louis RR.—Projected from Eldon, Ia., to Mexico, Mo., 132 miles. Stockholders are to vote May 23, 1899, on a proposition to issue $3,000,000 1st mortgage bonds. V. 68, p. 671.

Elgin Joliet & Eastern Ry.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 10 miles—Walker to Coster, Ill.—32 miles; Hammond to Whiting, Ind., etc., 9 miles; total main line owned, 180 miles; spurs to coal mines, etc., 14 miles; trackage (L. N. A. & Chicago, 9½; Chicago & West Indiana, 4·8; Belt Ry. of Chicago, 2), 16 miles; side tracks and yards owned, 81 miles. total track operated, 291 miles. Entire capital stock owned by new Federal Steel Co. For terms of interchange see STOCK below. V. 67, p. 578, 633.

ORGANIZATION.—An outer belt line at Chicago for transfer of freight without breaking bulk. Also reaches coal fields.

Over 90 per cent of stock was acquired in 1898 by Federal Steel Co.—V. 67, p. 578, 633, 736.

STOCK.—Stock, $6,000,000, par, $100.

BONDS, ETC.—First mortgage (trustees Central Trust Co. and Augustus L. Mason) is for $10,000,000; the balance unissued can be disposed of for extensions, betterments, etc. Equip. notes June 30, 1898, $36,846, and loans and bills payable, $2,000.

EARNINGS.—11 months, July 1 to May 31. } 1898-9....Gross, $1,525,185; net, $619,085
} 1897-8....Gross, 1,284,238; net, 455,088

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given in V. 67, p. 947.

Year end. June 30.	1897-98.	1896-97.	1895-96.	1894-95.
Tons carried 1 mile.	218,587,896	182,853,924	193,818,870	162,252,418
Av. rate p. ton per m.	$0·0062	$0·0061	$0·0064	$0·0065
Gross earnings.....	$1,390,695	$1,184,646	$1,292,421	$1,080,686
Expenses and taxes.	901,768	772,064	846,306	730.752
Net earnings.....	$488,927	$412,582	$446,115	$349,934
Interest and rentals.	365,921	356,330	345,873	335,418
Miscellaneous	4,778	15,339	23,311	44,028
Balance.....	sr.$118,228	sur.$40,913	sur.$76,931	def.$29,512

—(V. 67, p. 578, 633, 736, 947, 1263.)

Elmira Cortland & Northern Ry.—*(See Map Lehigh Valley.)*—Owns Elmira, N. Y., to Canastota, N. Y., 119 miles, and leases during corporate existence, Canastota Northern, Canastota to Camden, N. Y., 21 miles. In 1896, the $2,000,000 stock was purchased and 5 per cent bonds guaranteed by the Lehigh Valley. (V. 62, p. 1177; V. 63, p. 402.)

Elmira & Lake Ontario Ry.—Owns from Canandaigua, N Y., to Chemung Junction, 64 miles; Sodus Point to Stanley, 34 miles; other 2—total, 100 miles. A consolidation in December, 1886, of the Sodus Bay & Southern and other railroads. Leased at cost of operating to the Northern Central, which owns all the $1,500,000 stock. Lease may be terminated on thirty days' notice. Year ends Dec. 31.

Earnings.	*Gross.*	*Net.*	*Interest, &c.*	*Bal., def.*
1898.....	.....$650,880	deb. $11,292	$67,759	$79,051
1897.....	714,616	43,578	64,265	20,686

Elmira & Williamsport Ry.—Owns from Williamsport, Pa., to Elmira, N. Y., 75½ miles. Leased to the Northern Central Railway for 999 years from May 1, 1863. The dividends on the common stock are 5 p. c. and on the preferred 7 p. c., less taxes, making dividend on common 4·58 per cent and on preferred 6·38 per cent. Year ending Dec. 31, 1898, gross, $920,456; net, $91,562; rental (exclusive of $16,042 interest on equipment as published in 1897), $154,229. In 1897, gross, $1,033,541; net, $250,397.

El Paso & Northeastern RR.—See NEW MEXICO RY. & COAL.

Erie & Central New York Ry.—Cortlandt, N. Y., to Cincinnatus, 19 miles; completed May, 1898. Stock, $800,000; par, $100; outstanding, (?). Bonds are subject to call at par after Aug. 1, 1900. Mortgage trustee, Hamilton Trust Co., Brooklyn, N. Y. For 3 mos. ending Sept 30, 1898, gross, $5,798; net, $1,150. President (Aug., 1898), Charles O. Scull, Baltimore, Md. (V. 66, p. 857; V. 67, p. 319.)

Erie & Pittsburg RR.—Owns New Castle, Pa., to Girard, Pa., 81 miles; branch, to Erie Docks, 3 miles; trackage, to Erie, 17 miles; total operated, 101 miles. Leased to the Pennsylvania Railroad for 999 years from March 1, 1870, at a rental of 7 per cent on stock and interest on the bonds, and the lease transferred to the Pennsylvania Company. Under the general mortgage sufficient bonds are reserved to retire prior bonds when due. Gen. mort. 3½s were issued July 1, 1898, to refund consol. 7s maturing on that date, and in Sept., 1898, all the old bonds, including the $1,000,000 gen. mort. 4s, except $200,000 equipment 7s, had been refunded.—V. 66, p. 1089; V. 67, p. 689.

EARNINGS.—The lease has been quite unprofitable to the lessees, the deficiency being in 1892, $206,430; in 1893, $188,216; in 1894, $86,212; in 1895 *profit* $7,524; in 1896 loss $321,756; in 1897, $39,781.—V. 66, p. 289, 1089; V. 67, p. 689.

Erie Railroad.—*See Map on adjoining page.*—Embraces trunk line from Jersey City, opposite New York City, to Chicago, Ill., 986 miles, and branches 1,285 miles; total, 2,271 miles; second track, 663 miles; 3d and 4th tracks, 8 miles; total, 2,941 miles. The total of 2,297 miles comprises

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, when Due. *Stocks*—Last Dividend.
Erie Railroad—(Concluded)—								
B—Bonds ON PROPERTIES CONTROLLED BY	OWNERSHIP		OF ENTI	RE(*) OR A M	AJORITY	(‡) OF CA	PITAL STOCK, OR BY (¶)	LEASE.
*Bergen Co. RR., 1st M., Ruth. Jc. to Ridgew. N.J.	10	1889	$1,000	$200,000	6	A. & O.	N. Y., 21 Cortlandt St.	Apr. 1, 1911
Ch. & Erie 1st M., g. (Marion, O., to Hamm'd, Ind. c	249	1890	1,000	12,000,000	5 g.	M. & N.	do do	May 1, 1982
Chicago & Atlantic Terminal, 1st mort., gold..	....	1888	1,000	300,000	5 g.	J. & J.	do do	July 1, 1918
‡Elmira State Line Railroad, 1st mortgage.....	7	1875	500 &c.	160,000	7	A. & O.	Elmira, Chemung Co. Bk	Oct. 1, 1905
¶Gosh. & Deck't'n, 1st & 2d M's., ($60,000 are 2d)	....	'88-'89	.....	246,500	6	Various	.....	1928-29
*Jeffers'n, 1st & 2d M's., ex. in '87 & '89 (H'dale Br.) c	8	1867	500 &c.	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st mort., Carbondale to S. depot, gold.....c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N. Y., 21 Cortlandt St.	Jan. 1, 1909
Long Dock Co. cons. M., g. (now 1st M.) (see text) c	....	1885	1,000	7,500,000	6 g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1935
¶Mont. & Erie, 1st & 2d morts. ($40,500 are 2ds)	....	'66-'67	.....	170,500	5	Various	N. Y., 21 Cortlandt St.	1926-27
¶N. Y. & Greenwood L., Prior lien M., $1,500,000, g.	40	1896	100 &c.	1,500,000	5 g.	M. & N.	do do	May 1, 1946
‡New Jersey & N. Y., 1st M. (reorganization)...c*	34	1880	500 &c.	400,000	6	M. & N.	do do	May 1, 1910
Gen. M., $1,200,000 (red. 105 after 5 years)...g	....	1893	500 &c.	580,500	5	J. & J.	do do	1932
N.J. & N.Y. Exten. 1st M., int. gu. by N.J. & N.Y.	2½	1887	1,000	6,000	6	M. & S.	do do	June 1, 1910
N.Y.L.E. & W.C. & RR. 1st M., "lawful money".c*	....	1882	1,000	1,100,000	6 cur.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1922
N. Y. L. E. & W. D. & I. Co. 1st M., see V. 56, p. 82. c	....	1883	1,000	3,396,000	6	J. & J.	do do	July 1, 1913
N. Y. Pa. & Ohio, prior lien M., gold, $ & £....c	431	1880	500, &c.	8,000,000	4½ g.	M. & S.	do do	Mar. 1, 1935
Do. Leased lines—see separate statements for	Clev.	&Mah.	Valley	RR., Sharon	Ry. and	New Cas	tle & Shen. Valley.	
‡N. Y. Susquehanna & West.—See separate state	ment.							
¶Northern New Jersey—see that company.								
‡Tioga Railroad bonds. (See that company).....	....	'52-'75	500 &c.	504,500	5 & 7	Various.	.....	1905 & 1915
C—Erie RAILROAD COMPANY NEW BONDS.								
New 2d mort. on Buffalo & Southwest'n, gold. c*	67	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., 21 Cortlandt St.	July 1, 1908
New 1st consol. M. for $175,000,000 securing:—								
Prior lien bonds, $35,000,000, gold.....c*&r	....	1895	1,000	31,452,000	4 g.	J. & J.	New York & London.	Jan. 1, 1996
Gen. lien, $140,000,000, g. 3 % to J'ly, '98) .c*&r	....	1895	1,000	31,954,000	4 g.	J. & J.	N. Y., 21 Cortlandt St.	Jan. 1, 1996
N. Y. Car trust, 1888, ser. A. (guar. by D. & H.)..	....	1888	1,000	} 1,945,340	{ 5	J. & J.	N. Y., 21 Cortlandt St.	$63,000 Jan.
N.Y.L.E. & W. car tr., B. to G. incl., part pd. an. c*	....	....	1,000	}	{	Various	do do	Yearly to 1905
New Erie RR. trusts (V. 63, p. 514).....	....	1895-6	.....	990,000	(‡)	.....	do do	Yearly.
N.Y. Pa. & Ohio eq. trusts, snk. fd. 3½, dr'n at 100	....	'88-'90	£100	1,588,970	5 g.	Various	London.	1908 & 1910
Avon Geneseo & Mt. Morris and Rochester &	Genes	see Va	lley Sto	cks—SEE TH	OSE COS.			

Erie Railroad.—CONCLUDED.

Lines owned in fee.	*Miles.*
Piermont, N. Y., to Dunkirk	447
Buffalo to Jamestown	67
Buffalo to Corning	140
Other branches	112
*Stock all * or nearly all ‡ owned.*	
*Chicago & Erie	¶249
*Jefferson RR.	¶45
‡N. Y. & Greenwood L. & brs.	¶51
‡New Jersey & New York	¶35
*Nypano RR.	¶430
‡Tioga RR.	58
Other lines	167
Total	1,801

Leased lines.	*Miles.*
Avon Gen. & Mt. Morris	¶18
Montgomery & Erie	¶10
Northern N. J.	¶26
Goshen & Deckertown	¶12
Roch. & Genesee Valley	¶18
Leased to Nypano RR.	
Cleve. & Mahoning Val.	¶81
New Castle & Shen. Val.	¶17
Sharon Railway	¶15
Operates No. of N. J. and purchased control in July, '97.	¶26
Other lines	105
Trackage	168
All lines oper. in system	2,297
N. Y. Susquehanna & West	236

¶ See this company.

HISTORY.—On Dec. 1, 1895, succeeded to the property of the old New York Lake Erie & Western RR. Company, sold in foreclosure on Nov. 6 under its second consolidated mortgage. The new company holds in fee or through ownership of all or practically all the stock of the independent companies, the line from New York to Chicago (including the Nypano RR. and Chicago & Erie companies) and also all branch and subsidiary lines except a few small properties aggregating about 300 miles held under lease. The reorganization **plan** of August, 1895, was given at length in V. 61, p. 368.

In January, 1898, control of the N. Y. Susquehanna & Western was obtained. The road is operated as an independent line. The acquisition will save the Erie considerable double tracking—see V. 66, p. 83 335, 573, and editorial p. 53. See STOCK below.

Nor. RR. of N. J. leased and 4 per cent guaranteed on its $1,000,000 stock in June, 1899.—V. 69, p. 81.

In June, 1899, a controlling interest in the stock of the New Castle & Shenango Valley RR. was acquired in the interest of the Erie RR. V. 68, p. 1075.

COAL AND STEAMBOAT PROPERTY.—The Erie coal properties represent an aggregate of 10,500 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of bituminous coal lands held in fee 14,000 acres of bituminous held under mineral rights. Its coal tonnage in the year 1896-97 aggregated 8,731,057 out of the 20,122,086 tons hauled. The Union Steamboat Company has its terminal and other properties in Buffalo and a fleet of eight lake steamers. See V. 63, p. 514.

STOCK.—The *stock* is to be held by J. Pierpont Morgan, Louis Fitzgerald and Charles Tennant, Bart., voting trustees, for five years, and thereafter until the new first preferred stock shall have received 4 per cent cash dividend in one year. In the meanwhile certificates of beneficial interest are outstanding. The new company reserves the right to redeem either class of its preferred stock at par in cash. Provisions of voting trust and preferred stock certificate were given in SUPPLEMENT of April, 1897, page 3.

In March, 1898, Erie pref. stock was authorized to be increased from $30,000,000 to $43,000,000, and common stock from $100,000,000 to $113,000,000, to acquire New York Susq. & Western stock.—See V. 66, p. 335, 573.

BONDS.—New York & Erie first 7s for $2,482,000, due May 1, 1897 were extended for 50 years at 4 p. c., payable p. & i. in gold. V. 64, p 180, 1040. The new first consolidated mortgage is for $175,000,000 [Farmers' Loan & Trust Co. trustee]—see **abstract** of deed V. 62, p. 89 and secures $35,000,000 prior lien bonds and $140,000,000 general lien bonds. Of the $35,000,000 *prior lien bonds*, $5,000,000 are to be used for improvements.

Of the $140,000,000 *general lien bonds*, $91,968,000 are reserved for the ultimate acquisition of all bonds and guaranteed stocks now left undisturbed on various parts of the system [excepting the $1,000,000 seconds on Buffalo & Southwestern—see list V. 62, p. 89], and $17,000,000 are reserved for new construction, betterments, additions, etc., after 1897, under carefully guarded restrictions, not over $1,000,000 to be used in any one year. The general lien bonds bear interest from July 1, 1896, first coupon being January 1, 1897, at 3 per cent per annum for two years and 4 per cent thereafter.

The position of the first consolidated mortgage is substantially as follows: It is a first lien, either by mortgage or collateral trust [the prior lien bonds, however, preceding the general lien bonds] upon the company's principal coal properties, upon its water transportation lines, including valuable terminal properties appurtenant thereto, and upon a number of profitable local lines in New Jersey and near Buffalo; it is a *second lien* upon the remaining coal properties and upon the railroads leading to all the coal properties, upon the terminals at Jersey City, upon the Buffalo New York & Erie Railroad (the main line to Buffalo) and the Buffalo terminal properties other than those upon which it is first lien, and upon the entire line from Salamanca to Chicago; it is a *second consolidated mortgage* upon the lines of the original Erie Ry. between Piermont and Dunkirk (446 miles.)

Real estate mortgages outstanding Sept. 30, 1897, $438,700.

Old Bonds—Under the first consol. mortgage of 1895 the company covenants to pay the interest regularly on all the old bonds in the table that are marked with a * or a ‡ (except N. J. & N. Y. bonds,) and to take them up and pledge them with the trustee at maturity.

A description of the *Long Dock* 6s was in March, 1894, SUPPLEMENT under N. Y. L. E. & W. The yearly rental is $450,000.

For *N. Y. Lake Erie & W. Coal & RR.*, see SUPPLEMENT January, 1895.

FIXED CHARGES.—"The fixed charges of the Erie System (calculated on all bonds which will be outstanding on completion of the reorganization) are reduced from $9,400,000 to $7,860,000 per annum (including prior lien bonds $1,176,000; undisturbed bonds and stock $5,500,000; general lien bonds, $1,184,000) and for the first two years after reorganization a further reduction of about $300,000 per annum is made to an amount nearly equaled by the net earnings of the property in 1893-94.

GENERAL FINANCES.—The old company was greatly hindered by lack of capital, but this is remedied by the bond issues allowed under the new mortgage. Control of the Northern RR. of New Jersey was purchased in July, 1897. Control of the New York Susquehanna & Western—which see—was acquired in 1898 through an exchange of stock. V. 66, p. 335, 573.

EARNINGS.—11 months, July 1 to May 31. } 1898-9. Gross, $30,463,837; net, $7,777,879
} 1897-8. Gross, 31,007,660; net, 7,768,642

For 9 months ending Mar. 31, 1899, net, $6,611,256; other income, $101,512; charges, $6,617,149, agst. $6,276,095 in 1897-8; surplus, $95,620.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-8 given in full in V. 67, p. 576, 631; see also editorial on page 614.

	1897-98.	1896-97.
Gross earnings	$33,740,860	$31,497,031
Working expenses	25,438,038	23,332,243
Net earnings	$8,302,822	8,164,788
Net earnings Erie coal companies	209,785	134,312
Income from other sources	203,583	179,201
Total net income	$8,716,190	$8,478,302
Deductions—		
Interest on bonds	$6,465,831	$6,533,616
Rentals of leased lines	1,077,857	1,067,095
Percentages due leased lines	304,443	244,270
Interest on car and equipment trusts	213,193	261,100
Interest on mortgages	20,947	20,201
Total charges	$8,032,271	$8,126,282
Balance, surplus	$633,918	$352,019

OFFICERS—President, E. B. Thomas; Secretary, J. A. Middleton; Treasurer, A. Donaldson; Auditor, J. T. Wann.

DIRECTORS.—C. H. Coster, J. J. Goodwin, Abram S. Hewitt, John G. McCullough, D. O. Mills, Alexander E. Orr, George W. Quintard, Samuel Spencer, Francis Lynde Stetson, Eben B. Thomas, J. Lowber Welsh, Samuel E. Williamson and R. M. Gallaway.

—(V. 66, p. 573, 759, 953; V. 67, p. 74, 221, **477, 576,** 614, **631,** 633, **636,** 900, 1003; V. 68, p. 379, 926, 976, 1075; V. 69, p. 79, 180.)

Eureka Springs Ry.—Seligman, Mo., to Eureka Springs, Ark., 18½ miles. Stock, $500,000; par, $100. In year ending June 30, 1898, gross, $59,914; net, $30,552. In 1896-97 gross, $60,047; net, $27,413. In June, 1899, the St. Louis & North Arkansas RR., it was reported, had been organized to extend the road to Harrison, 50 miles

Evansville & Indianapolis RR.—Owns Evansville to Terre Haute, Ind. (via Worthington), 138 miles; branch 6 miles; leases branch 12 miles.

HISTORY, ETC.—A consolidation in 1885. Of the consols $904,000 held to meet prior liens. The consols. and the bonds of 1924 are guaranteed by Evans. & Terre Haute, which owns capital stock, $2,000,000.

LATEST EARNINGS.—From January 1 to July 14 (6½ months), gross, $168,127 in 1899; $155,391 in 1898. In year 1897, gross, $291,097.

REPORT.—Fiscal year ends June 30. In 1897-8 gross, $319,811; net, $113,662; interest, taxes, etc., $174,980; bal., deficit for year, $61,318. In 1896-97, gross, $278,428; net, $68,020; interest, taxes and rentals, $174,444; balance, deficit, $106,424. (V. 63, p. 878.)

Evansville & Richmond Ry.—See SOUTHERN INDIANA RY.

Evansville & Terre Haute RR.—The system includes:

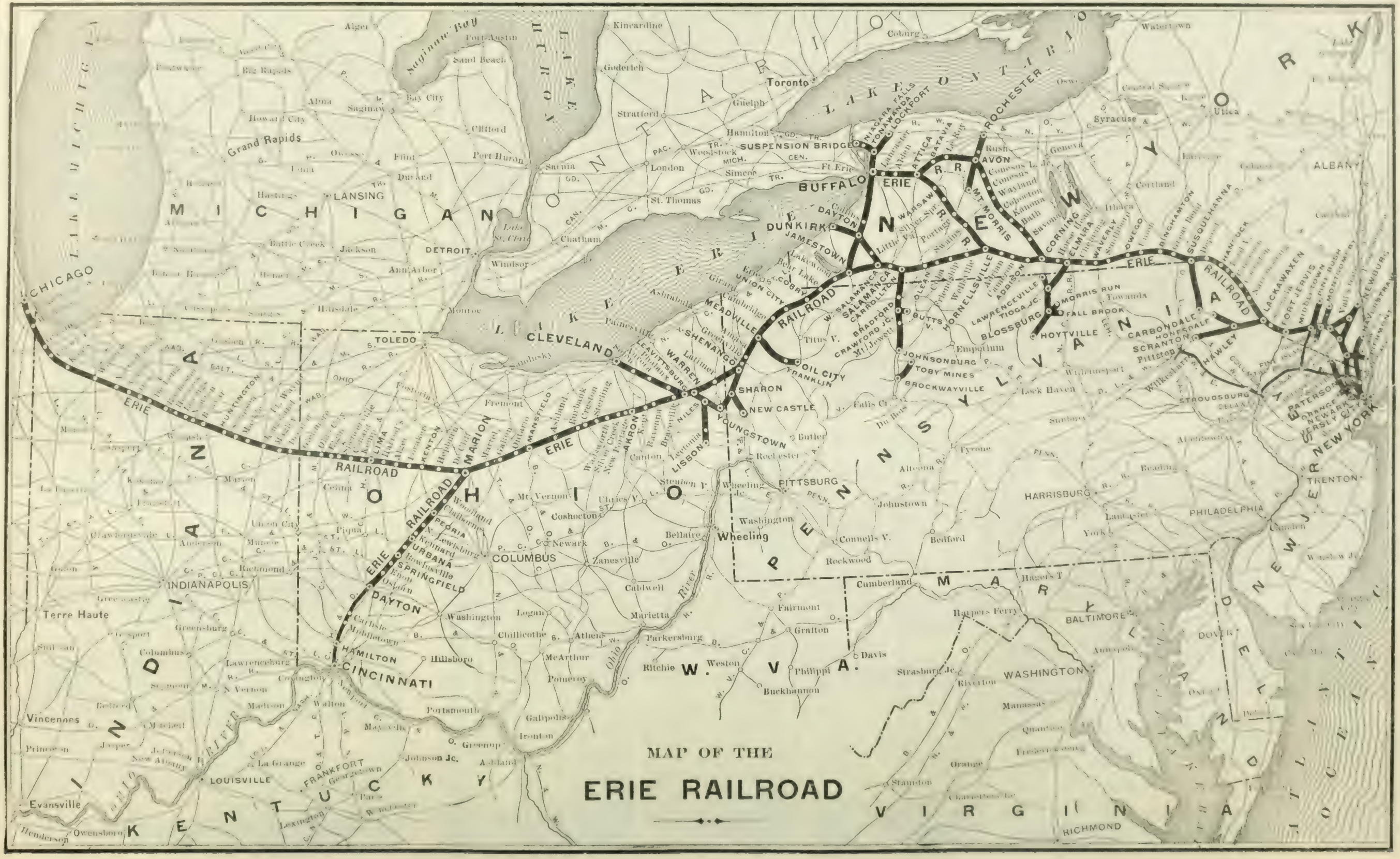
Road owned and operated.	*Miles.*
Evansville to Terre Haute	109
Branches to Mt. Vernon, etc.	53
Evansville Belt (stock held)	5
Total in earnings	167

Controlled—op. separately.	*Miles.*
Evansville & Indianapolis¶	
Evansville to Terre Haute via Worthington, etc.	156
Leased to other co.'s Rockville extension	23

¶ See this Company.

In June, 1899, contracts were reported let for extension from Shelburne, Ind., to Star City, 3 miles, and Hymeria to Pittsburg, 4 miles.

ORGANIZATION, ETC.—Formerly Evansville & Crawfordsville RR. Has close traffic contract with Chicago & Eastern Illinois for route to Chicago.


MAP OF THE
ERIE RAILROAD
CHICAGO
TOLEDO
CLEVELAND
BUFFALO
DUNKIRK
ROCHESTER
SUSPENSION BRIDGE
NIAGARA FALLS
TONAWANDA
LOCKPORT
ATTICA
BATAVIA
AVON
MT MORRIS
CORNING
ELMIRA
WAVERLY
SAYRE
OWEGO
BINGHAMTON
SUSQUEHANNA
ERIE RAILROAD
JAMESTOWN
SALAMANCA
CARROLLTON
UNION CITY
MEADVILLE
SHENANGO
OIL CITY
FRANKLIN
SHARON
NEW CASTLE
YOUNGSTOWN
WARREN
LEAVITTSBURG
NILES
AKRON
MARION
CRESTLINE
GALION
MANSFIELD
ASHLAND
FREMONT
SANDUSKY
FOSTORIA
LIMA
DELPHOS
KENTON
HUNTINGTON
PEORIA
URBANA
SPRINGFIELD
DAYTON
HAMILTON
CINCINNATI
COLUMBUS
ZANESVILLE
CALDWELL
MARIETTA
PARKERSBURG
GRAFTON
DAVIS
WESTON
PHILIPPI
BUCKHANNON
RITCHIE
WHEELING
BELLAIRE
STEUBEN V.
CHARLES V.
CANTON
LISBON
ROCHESTER
PITTSBURG
JOHNSTOWN
CONNELLS V.
BEDFORD
ROCKWOOD
CUMBERLAND
FAIRMONT
HAGERS T
HARPERS FERRY
STRASBURG JC.
WASHINGTON
BALTIMORE
PHILADELPHIA
HARRISBURG
TRENTON
NEW YORK
ALBANY
SYRACUSE
UTICA
WATERTOWN
ITHACA
CORTLAND
GENEVA
ROME
OSWEGO
HORNELLSVILLE
ADDISON
TIOGA JC.
BLOSSBURG
LAWRENCEVILLE
MORRIS RUN
TOWANDA
FALL BROOK
HOYTVILLE
CARBONDALE
SCRANTON
HONESDALE
PITTSTON
HAWLEY
STROUDSBURG
LACKAWAXEN
PORT JERVIS
MIDDLETOWN
PINE BUSH
MONTGOMERY
NEWBURGH
PATERSON
ORANGE
NEWARK
JERSEY CITY
NEW YORK
JOHNSONBURG P.
TOBY MINES
BROCKWAYVILLE
EMPORIUM
BUTTS
OLEAN
CUBA
WELLSVILLE
ANDOVER
CAMERON
BRADFORD
CRAWFORD JC.
MT JEWETT
TITUS V.
LOCK HAVEN
WILLIAMSPORT
SUNBURY
DU BOIS
FALLS CI.
ROCHESTER
BUTLER
ALTOONA
TYRONE
JOHNSTOWN
LANCASTER
READING
YORK
CAMDEN
WILMINGTON
DOVER
RICHMOND
ORANGE
STAUNTON
MANASSAS
QUANTICO
FREDERICKSBURG
RIVERTON
LAKE ERIE
LAKE ONTARIO
LAKE MICHIGAN
LAKE ST. CLAIR
SAGINAW BAY
MICHIGAN
INDIANA
OHIO
KENTUCKY
PENNSYLVANIA
NEW JERSEY
VIRGINIA
W. VA.
LANSING
DETROIT
GRAND RAPIDS
SAGINAW
BAY CITY
FLINT
PORT HURON
ANN ARBOR
JACKSON
BATTLE CREEK
KALAMAZOO
MUSKEGON
BIG RAPIDS
ALMA
CLIFFORD
HOWARD CITY
DURAND
ALGER
KINCARDINE
GODERICH
STRATFORD
TORONTO
GUELPH
HAMILTON
WOODSTOCK
SIMCOE
LONDON
ST. THOMAS
SARNIA
CHATHAM
WINDSOR
PORT AUSTIN
SAND BEACH
COBOURG
INDIANAPOLIS
TERRE HAUTE
VINCENNES
EVANSVILLE
LOUISVILLE
FRANKFORT
LEXINGTON
HENDERSON
OWENSBORO
RICHMOND
LOGANSPORT
FORT WAYNE
MICHIGAN CITY
CHICAGO
TOLEDO
CLEVELAND
BUFFALO
ERIE
DUNKIRK
ROCHESTER
SUSPENSION BRIDGE
ALBANY
SYRACUSE
UTICA
WATERTOWN
ITHACA
CORTLAND
GENEVA
ROME
OSWEGO
BINGHAMTON
SUSQUEHANNA
ELMIRA
CORNING
WAVERLY
SAYRE
JAMESTOWN
SALAMANCA
CARROLLTON
UNION CITY
MEADVILLE
SHENANGO
OIL CITY
FRANKLIN
SHARON
NEW CASTLE
YOUNGSTOWN
WARREN
LEAVITTSBURG
NILES
AKRON
MARION
CRESTLINE
GALION
MANSFIELD
ASHLAND
FREMONT
SANDUSKY
FOSTORIA
LIMA
DELPHOS
KENTON
HUNTINGTON
PEORIA
URBANA
SPRINGFIELD
DAYTON
HAMILTON
CINCINNATI
COLUMBUS
ZANESVILLE
CALDWELL
MARIETTA
PARKERSBURG
GRAFTON
DAVIS
WESTON
PHILIPPI
BUCKHANNON
RITCHIE
WHEELING
BELLAIRE
STEUBEN V.
CHARLES V.
CANTON
LISBON
ROCHESTER
PITTSBURG
JOHNSTOWN
CONNELLS V.
BEDFORD
ROCKWOOD
CUMBERLAND
FAIRMONT
HAGERS T
HARPERS FERRY
STRASBURG JC.
WASHINGTON
BALTIMORE
PHILADELPHIA
HARRISBURG
TRENTON
NEW YORK
ALBANY
SYRACUSE
UTICA
WATERTOWN
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CORTLAND
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ROME
OSWEGO
HORNELLSVILLE
ADDISON
TIOGA JC.
BLOSSBURG
LAWRENCEVILLE
MORRIS RUN
TOWANDA
FALL BROOK
HOYTVILLE
CARBONDALE
SCRANTON
HONESDALE
PITTSTON
HAWLEY
STROUDSBURG
LACKAWAXEN
PORT JERVIS
MIDDLETOWN
PINE BUSH
MONTGOMERY
NEWBURGH
PATERSON
ORANGE
NEWARK
JERSEY CITY
NEW YORK
JOHNSONBURG P.
TOBY MINES
BROCKWAYVILLE
EMPORIUM
BUTTS
OLEAN
CUBA
WELLSVILLE
ANDOVER
CAMERON
BRADFORD
CRAWFORD JC.
MT JEWETT
TITUS V.
LOCK HAVEN
WILLIAMSPORT
SUNBURY
DU BOIS
FALLS CI.
ROCHESTER
BUTLER
ALTOONA
TYRONE
JOHNSTOWN
LANCASTER
READING
YORK
CAMDEN
WILMINGTON
DOVER
RICHMOND
ORANGE
STAUNTON
MANASSAS
QUANTICO
FREDERICKSBURG
RIVERTON
LAKE ERIE
LAKE ONTARIO
LAKE MICHIGAN
LAKE ST. CLAIR
SAGINAW BAY
MICHIGAN
INDIANA
OHIO
KENTUCKY
PENNSYLVANIA
NEW JERSEY
VIRGINIA
W. VA.
LANSING
DETROIT
GRAND RAPIDS
SAGINAW
BAY CITY
FLINT
PORT HURON
ANN ARBOR
JACKSON
BATTLE CREEK
KALAMAZOO
MUSKEGON
BIG RAPIDS
ALMA
CLIFFORD
HOWARD CITY
DURAND
ALGER
KINCARDINE
GODERICH
STRATFORD
TORONTO
GUELPH
HAMILTON
WOODSTOCK
SIMCOE
LONDON
ST. THOMAS
SARNIA
CHATHAM
WINDSOR
PORT AUSTIN
SAND BEACH
COBOURG
INDIANAPOLIS
TERRE HAUTE
VINCENNES
EVANSVILLE
LOUISVILLE
FRANKFORT
LEXINGTON
HENDERSON
OWENSBORO
RICHMOND
LOGANSPORT
FORT WAYNE
MICHIGAN CITY

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Eureka Springs—1st mortgage, gold...c	18½	1883	$1,000	$500,000	6 g.	F. & A.	N. Y., Mercantile Tr. Co.	Feb. 1, 1933
2d mortgage income bonds, non-cum...	18½	1883	500	500,000	6	Feb'y 1.	'92-3 pd. 3%; none since.	Feb. 1, 1933
Evansville & Indianapolis—T. H. & Southe. 1st M. c*	40	1879	1,000	251,000	7	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1, 1909
Evansville & Indianapolis 1st mort., gold, guar..c*	55	1884	1,000	648,000	6 g.	J. & J.	do do	July 1, 1924
Con. M. ($2,500,000) g., gu. p. &i. (end.) Ev. & T. H. c*	135	1886	1,000	1,601,000	6 g.	J. & J.	do do	Jan. 1, 1926
Evansville & T. H.—Pref. stock, non-cum. See text..	....	....	50	1,284,000	See text.	A. & O.	Evansville, Ind., office.	Apr. 15, '99, 2%
Consolidated mortgage (now 1st lien), gold.....	115	1880	.....	30,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1910
1st consolidated mortgage, gold..... .....c*	144	1881	1,000	3,000,000	6 g.	J. & J.	do do	July 1, 1921
Mt. Vernon Branch mortgage, gold.....c*	25	1883	1,000	375,000	6 g.	A. & O.	do do	Apr. 1, 1923
Sullivan County Coal branch mortgage, gold.. c*	30	1890	1,000	450,000	5 g.	A. & O.	do do	Apr. 1, 1930
1st general mortgage for $7,000,000, gold.....c*	199	1892	1,000	2,223,000	5 g.	A. & O.	do do	Apr. 1, 1942
Evansville Terre H. & Chic.—1st M., g., int. guar..c*	49	1870	1,000	775,000	6 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	May 1, 1900
2d mortgage, gold, int. guar. by Ch. & E. Ill....c*	49	1873	1,000	325,000	6 g.	J. & J.	do do	Jan. 1, 1900
Fall Brook—Stock ($500,000 is 7 per cent, pref.)...	100	....	50	5,000,000	See text.	....	Office, Corning, N. Y.	Sept. 30, 1899
Cowanesque Valley RR., 1st mort., assumed. Un	....	1872	.....	27,000	.....	J. & J.	New York.	July 1, 1902
Findlay Fort Wayne & W. Railway—1st M. gold..c*	....	1894	1,000	1,200,000	5 g.	J. & J.	None paid to Oct., '98.	Jan. 1, 1945
2d mortgage, income, non-cum., gold.....r	....	1894	1,000	800,000	5	Sept. 1.	.....	Jan. 1, 1945
Fitchburg—Pref. 4 per cent stock, non-cumulative.	....	....	100	16,922,875	4 in 1899	J. & J.	Boston, Office.	July 15, '99, 2%
Bonds, $500,000 yr'ly, '99 to 1903 incl., bal. 1908. c*	....	'79-'88	1,000	4,500,000	5	Various	do do	Var. '99 to 1908
Bonds to State of Mass. 4 p. c. since Feb., 1897..	....	1887	.....	5,000,000	4	F. & A.	do do	Feb. 1, 1937
Bonds.....	....	1890	1,000	500,000	5	J. & D.	do do	June 1, 1900
Bonds ($1,500,000 due 1907, interest A. & O.)...	....	'84-'87	1,000	2,500,000	4	Various	do do	1904-5-7
Bonds, not mortgage c	....	1890	1,000	500,000	4	J. & D.	do do	June 1, 1920
Bonds, (See text.) $54,000 are 4s, not mortgage.	....	1893	1,000	1,932,000	4-5	Semi-an	do do	Various, 1903
Bonds, not mortgage.....	....	1894	.....	500,000	4½	M. & N.	do do	May 1, 1914
Bonds, not mortgage.....	....	1895-6	.....	1,859,000	4	Semi-an	do do	1915 & 1916
Bonds, not mortgage.....	....	1897-8	.....	4,200,000	4	Semi-an	do do	1927-1928
Constitution wharf note.....	....	1897	.....	400,000	4	A. & O.	do do	Apr. 20, 1907
Troy & Boston 1st mort. (V. 53, p. 405).....	35	1874	1,000	577,000	7	J. & J.	do do	July 1, 1924
Brookline & Peppereil plain bonds, guar. (end)..	....	1891	.....	100,000	5	J. & D.	do do	Dec. 1, 1911
Ft. & Pere Mar.—Pf. stk., non-cum (for $6,500,000)..	....	....	100	6,342,000	.....	F. & A.	East Sag., Mich., Treas.	Feb. 15, '99, 1
Bonds—See Detroit & Pere Marq, statement.								

Evansville & Terre Haute RR.—(Concluded.)—

STOCK.—In May, 1895, $1,284,000 preferred non-cum. 5 p. c. non-voting stock was issued for Evansv. & Rich. bonds per V. 60, p. 43, and on June 30, 1898, the entire issue of bonds had been so exchanged. See annual report for 1897-8. Common stock, $4,000,000; par, $50.

DIVIDENDS On common stk. } 1881. '84. '85. '86. '87-'90. '91. '92. '93. none since.
1881. '84. '85. '86. '87-'90. '91. '92. '93.
4½ 5 3 4 5 y'rly 7 7¶ 7½‡

¶ Also 5 per cent in bonds. ‡ Also scrip dividend; see stock above.

On *preferred* first dividend, declared in Sept., 1896, was 2 p. c., payable 1 p. c. Oct. 15, 1896 and 1 p. c. April 15, 1897; Oct., '97, none; Apr., '98, none. A 4 p. c. dividend was declared in Sept., 1898, 2 p. c. payable Oct. 15, 1898, and 2 p. c. April 15, 1899.—V. 68, p. 282.

BONDS, GUARANTIES, ETC.—Certain Evansville & Indianapolis bonds are guaranteed. Car trust notes June 1, 1899, $19,606.

The Ev. & T. Haute general mortgage covers 182 miles of road owned and $3,500,000 of stock of proprietary roads, having a mileage of 277 miles. Of the authorized issue $3,855,000 are held in trust to retire the prior bonds and car trusts at maturity, the mortgage providing that the prior liens shall be paid and not extended. Floating debt June 30, 1898, none.

GENERAL FINANCES.—An important change in the directory took place in Oct., 1893, when D. J. Mackey resigned. In 1893 4,000 acres of coal lands in Sullivan County, Ind., were bought. The endorsement of the E. & T H on $325,000 Peoria, Dec. & Ev. notes was erased in 1898.—V. 67, p. 898.

LATEST EARNINGS.—Jan. 1 to July 14 (6½ months), gross, $679,789 in 1899; $646,340 in 1898. For 6 mos. ending Dec. 31, 1898, net, $379,170, against $338,550 in 1897; fixed charges and taxes, $289,039; bal., sur., $90,131.

ANNUAL REPORT.—Annual meeting at Evansville third Monday in October. Report for 1897-98 was given in V. 67, p. 898.

Year ending June 30—	1898.	1897.	1896.
Total miles operated.....	167	167	167
Gross earnings.....	$1,218,131	$1,003,430	$1,122,797
Net earnings.....	483,443	447,622	480,354
Other income.....	32,309	17,191	15,104
Total net income.....	$515,752	$464,813	$495,458
Interest on debt.....	$337,950	$332,950	$332,353
Taxes and miscellaneous.....	65,148	52,624	52,340
Balance, surplus.....	$112.654	$79,239	$110,765

Dividends on preferred in 1896-97 (2 p. c.), called for $25,680, leaving bal., surplus, for year, $53,559. OFFICERS—President, H. C. Barlow, Evansville, Ind.; Chairman of Directors, W. H. Tilford, 26 Broadway, N. Y.—(V. 67, p. 30, 75, 578, 898; V. 68, p. 282.)

Evansville Terre Haute & Chicago Ry.—Owns from Otter Creek Junction, Ind., to Danville, Ill., 49 m.; leases Indiana Block Coal Road, 13 miles. On April 30, 1880, leased to the Chic. & East. Ill. for 999 years; terms, $75,000 per annum and payment of all rentals and taxes. Stock, $581,370, of which $483,630 owned by Ch. & East. Ill., which guar. int. on 1st and 2d mortgages. There are $150,000 inc. 6s.

Fall Brook Railway.—(*See Map New York Central & Hudson River RR.*—Owns from Corning, N. Y., to Antrim, Pa., 53 miles; branch to Ulysses, Pa., 40 miles; Fall Brook branch, 7 miles; total 100 miles.

LEASE.—The railroad and its rolling stock was leased to N. Y. Central & Hudson River RR. for 999 years from May 1, 1899, for $175,000 yearly, payable quarterly in gold, beginning Aug. 1, 1899, also taxes and repairs, the leases of the Syracuse Geneva & Corning Ry. and Pine Creek RR., formerly held, being canceled and new leases made to N. Y. Central, which also assumed the guaranty of the $1,500,000 Pine Creek bonds, which does not include the coal properties of the Fall Brook Coal Co. On June 30, 1898, the balance sheet showed: Cost of road $2,822,152; cost of equipment $2,026,035. The "other income" for the year 1897-98 ($474,521) included $207,245 from "leases" and $152,964 from "rolling stock." Prior to the lease dividends had been paid quarterly since 1891 at the rate of 7 per cent per annum on preferred and 6 p. c. on common.—V. 68, p. 379, 573, 773, 872.

EARNINGS.—Fiscal year ends June 30. Statement in V. 67, p. 479:

Year—	*Gross.*	*Net.*	*Other inc.*	*Int., tax., &c.*	*Bal. for div.*
1897-8.....	$649,577	$190,446	$374,521	$9,953	$555,014
1896-7.....	630,251	187,606	275,268	27,908	434,966

From balances given above dividends amounting to $305,000 were paid in each year, being 7 p. c. on preferred and 6 p. c. on common.—(V. 65, p. 513; V. 67, p. 479; V. 68, p. 379, 573, 773, 872.)

Findlay Fort Wayne & Western Railway.—Owns road in operation from junction with the "Big Four" at Findlay, O., to Ft. Wayne, Ind., 82 miles. Uses Pennsylvania terminals in Ft. Wayne.

HISTORY.—A reorganization of Findlay Ft. W. & W. *RR.*, foreclosed and extended to Ft. Wayne, 20 m. Stock, $2,000,000; par $100.

BONDS.—*First mortgage* is $1,200,000, at $15,000 per mile; no interest paid to Oct., 1898. Mercantile Trust Co., N. Y., and Allen Zollars, Ft. Wayne, Ind., are trustees of both mortgages.

EARNINGS.—July 1 to May 31, 1899 (11 mos.), gross, $88,480, against $72,355 in 1897-8; net, $6,625, against def., $850. For year ending June 30, 1898, gross, $79,699; net, $179; taxes, $10,288. (V. 60, p. 656.)

Fitchburg RR.—Operates from Boston Mass. to Troy, N. Y., 190 miles, with branches as shown below:

Lines owned—	*Miles*	*Lines leased*—	*Miles.*
Boston to Fitchburg, Mass.....	50	Vermont & Mass. RR.—	
Greenfield, Mass., to Troy, N.Y.	84	Fitchburg to Greenfield Mass	56
Vermont to Rotterdam Jct....	61	Other lines.....	8
Worcester to Bellows Falls, Vt., etc.....	90	Total system June 30, 1898.	458
Various branches.....	109	Double track.....	164

STOCK—Common stock, $7,000,000. Preferred stock is entitled to 4 per cent dividends, then common and preferred receive dividends share and share alike. State of Massachusetts owns $5,000,000. As to voting powers of stock, see V. 68, p. 129. In year 1892-93 the preferred stock was increased from $16,498,000 to $17,000,000, and in October, 1895, to $17,306,000.

In September, 1898, was sold $1,600,000 preferred stock, being a portion of the $2,037,125 held in the treasury as an investment (and included in the $17,360,000 issued) to pay off $750,000 5s, maturing March 1, 1899, and $500,000, maturing June 1, 1900.—V. 67, p. 633.

DIVIDENDS.— On preferred. } 1887 '88 '89 '90 '91 '92 '93 '94 '95 to July, '99
1887 '88 '89 '90 '91 '92 '93 '94 '95
2 2 0 2 3½ 4 4 3 4 p. c. yearly.

BONDS, ETC.—Vermont & Mass. guaranteed securities; see that company. The debenture bonds were described in CHRONICLE of June 1, 1895. V. 60, p. 967. In Sept., 1897, $1,450,000 new bonds were issued to refund the Cheshire 6s, $550,000, due July 1, 1898, taking up $500,000 note due April 5, and funding floating debt. On July 1, 1898, all the company's notes payable had been discharged (V. 65, p. 463.) The $1,250,000 bonds maturing in 1899 and 1900 were provided for in Oct., 1898, by sale of $1,600,000 preferred stock, as said above.

EARNINGS.—For 9 months to Mar. 31, results were:

9 mos.	*Gross*	*Net.*	*Oth. income.*	*Int., tax., etc.*	*Bal., sur.*
1898-9...	$5,700,917	$1,767,835	$56,908	$1,151,237	$673,506
1897-8..	5,576,466	1,808,152	55,966	1,175,498	688,620

ANNUAL REPORT.—Report for 1897-98 was in V. 67, p. 686. In 1894-95 included dividends on treasury stock.

Year ending June 30.	1898.	1897.	1896.	1895.
Total miles operated.....	458	458	458	458
Total gross earnings.....	$7,359,470	$7,155,768	$7,606,765	$7,237,724
Net earnings.....	2,002,867	1,916,790	1,894,895	2,035,298
Rentals paid.....	259,980	259,980	259,980	264,980
Interest on debt.....	1,027,038	1,009,049	1,001,310	1,014,084
Other interest	7,550	14,462	878	7,391
Dividends.....	605,022	603,754	595,096	681,867
Balance, surplus.....	$103,227	$29,545	$37,631	$66,976

—V. 67, p. 319, 368, 633, 686, 1003; V. 68, p. 129, 330, 926.

Flint & Pere Marquette RR.—System includes:

Monroe to Ludington, Mich....254		Palm to Grindstone, etc.....	40
Port Huron to East Saginaw..	90	Monroe to Alexis (see below)..	19
do to Altmont (3 ft.).	34	Total owned.....	648
do to Sand Beach (3ft)	70	Trackage, Detroit, etc.....	25
14 branches to Fostoria, East Saginaw, etc.....141		Temporary branches.....	112
		Spurs and sidings.....	177

CONSOLIDATION.—In June, 1899, the plan of consolidation with the Chicago & West Michigan and Detroit Grand Rapids & Western, in V. 68, p. 1024, was declared operative under the title of the Detroit & Pere Marquette RR. The old Ft. & P. M. preferred ($6,342,000) will receive in exchange new preferred, dollar for dollar, and each $100 of the $3,298,200 old common $125 in new common stock.

DIVIDENDS On pref. since '85— '86 '87 '88 '89 '90 '91 '92 '93 '94-'98 '99
'86 '87 '88 '89 '90 '91 '92 '93 '94-'98 '99
4½ 5½ 12 6½ 6 3½ 4½ 2 none. Feb., 1

LATEST EARNINGS—5 mos. Jan. 1 to May 31. 1899...Gross, $1,326,494; net, $283,650
1898...Gross, 1,193,874; net, 270,654

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 819.

Year ending Dec. 31.	1898.	1897.	1896.	1895
Total gross earnings..	$3,063,209	$2,791,997	$2,594,621	$2,505,705
Net earn'gs over tax's	$784,180	$738,347	$658,163	$642,200
Interest on debt.....	642,896	636,576	613,323	610,248
Bal. for year.....	*141,284	101,771	44,840	31,952

*From the surplus of $141,284 in 1898 a dividend of 1 per cent on preferred, $63,420, was paid Feb. 1, 1899.

—(V. 68, p. 187, 819, 976, 1024, 1180, 1225.)

Florence & Cripple Creek RR.—(NARROW GAUGE).—Owns road from Florence to Cripple Creek, Col., 40 miles. Opened Sept. 1, 1894. Leases Golden Circle RR., Victor to Altman, 4 miles.

Capital stock $1,000,000, par $100. Bonds are authorized at $25,000 per mile. Mercantile Trust Co., N. Y., is trustee of mortgage. Fiscal year ends June 30. In 1897-98, gross, $623,821; net, $324,918; charges, $154,132; dividends (25 p. c.), $250,000; bal., def., $79,214. In 1896-7, net, $306,416.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'pal When Due *Stocks*—Last Dividend.
Florence & Crip. Creek—1st M., $1,000,000, gold.c*	40	1894	.....	$1,000,000	6 g.	J. & J.	N. Y., Mercant Tr. Co.	Jan. 1, 1934
Florida Central & Pen.—1st M. $5,226 p. m, gold.c*	575	1888	$1,000	3,000,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	July 1, 1918
2d M. (1st on ext., 92 miles) $5,226 per m., gold.c*	666	1890	1,000	415,000	5 g.	J. & J.	do do	Jan. 1, 1930
Consol. M., $7,800,000 ($10,000 p. m.), gold.G.c*	780	1893	1,000	4,372,000	5 g.	J. & J.	do do	Jan. 1, 1943
South Bound 1st M., gold, int. rental He Ba..c*	136	1891	1,000	2,033,000	5 g.	A. & O.	Merc.Tr.& Dep.Co.Balt.	Apr. 1, 1941
Florida South.—1st M., $5,000,000, g., guar.AB.c*	248	1895	1,000	4,241,000	3½-4 g.	J. & J.	New York City.	Jan. 1, 1945
Fonda Johnstown & Gloversville—1st M.,s.f.,not dn.c*	10	1870	100 &c.	300,000	7	J. & J.	N.Y.,Imp.&Tra.Nat.Bk	July 1, 1900
Cons. M. for $500,000 ($300,000 res'd for 1st M.)c	26	1881	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1921
Refunding mortgage, $700,000, gold.....c*	26	1897	1,000	100,000	4½ g.	J. & J.	New York.	July 1, 1947
Johnstown G. & Kingsboro 1st M., assumed.....	4	1893	.....	50,000	6	J. & J.	.....	1913
Cayadutta Elec. 1st M.,gu.,p.&i.,by F.J.&G.RR.,g.	....	1892	1,000	350,000	6	A. & O.	New York.	Oct. 1, 1922
Fort Wayne & Jackson—Common stock.....	98	....	100	436,132	.....	.....	.....	.....
Pref. stock (8 p. c.), 5½ p. c. rental Lake Shore...	98	....	100	2,291,416	5½	M. & S.	N. Y., Farm. L. & Tr. Co.	Mar. 1,'99, 2¾
Fort Worth & Denv. City—Pf. stk. "stamp. ctfs." 4%	....	....	100	2,555,000	2 in 1899	March.	N. Y., State Trust Co.	Mar.10,1899,2
1st mortgage, gold, $18,000 per mile.....c*	455	1881	1,000	8,176,000	4 (6) g.	J. & D.	N. Y., Mercantile Tr.	Dec. 1, 1921
Ft. Worth & Rio Gr.—1st M., g., old 5s, int. red. c*	146	1888	1,000	2,923,000	3 to 4 g.	J. & J.	N.Y., H.B.Hollins & Co.	July 1, 1928
Fulton Co. Narrow Gauge Ry.—1st M. ($500,000)..	31	1881	.....	171,000	7	M. & N.	.....	Nov. 1, 1910
Extension 1st mortgage ($1,000,000).....	30	1882	.....	313,000	7	J. & J.	.....	July 1, 1912
Gainesville Jefferson & So.—1st M. ($161,500 end.).	55	1881	500 &c.	245,000	7	J. & J.	See text.	1911
2d M., gu. p. & i. (facts as to guar. end. on bonds), .	55	1883	1,000	75,000	7	J. & J.	See text.	1908
Walton Railroad, 1st mortgage.....	10	1881	1,000	40,000	6	J. & J.	In default.	1910
Galveston Harrisb. & S. Antonio—1st M.,g.,land gr.c*	....	'71-'80	1,000	4,756,000	6 g.	F. & A.	N.Y.,So.Pac.Co., & Bost.	Feb. 1, 1910
2d mortgage, Harrisb. and Houston to San Ant.c*	225	1880	1,000	1,000,000	7	J. & D.	do do	June 1, 1905
West. Div. 1st M., g., San A. to El Paso, 636 m. & br.c*	671	1881	1,000	13,418,000	5 g.	M. & N.	N.Y.,So.Pac.Co.,23 B'rd	May 1, 1931
2d mortgage (see remarks)..... .....c*	671	1881	1,000	6,354,000	6	J. & J.	.....	July 1, 1931
Galveston Houston & Hend. of 1882—1st mort.....c	50	1883	1,000	2,000,000	5	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1913

Florida Central & Peninsular RR.—*(See Map of Seaboard Air Line).*—From Columbia, S. C., via Savannah, Ga., to Jacksonville, Fla., Tampa, Cedar Keys, etc., 940 miles; of which Columbia to Savannah, 135 miles, is South Bound RR. In June, 1899, contract was reported let for extension from Cheraw to Columbia, S. C., 79 miles.

HISTORY.—A reorganization of the Florida Ry. & Navigation Co. foreclosure in 1888. V. 46, p. 289. South Bound RR. was leased for 99 years in 1893; later its capital stock ($2,033,000) was purchased.

In Feb., 1899, John L. Williams & Co. of Richmond, Va., and Middendorf, Oliver & Co. of Balt., and associates, purchased a majority of the stock and, in April, 1899, had in contemplation arrangements for consolidation into a single corporation with the other lines in their control (Seaboard & Roanoke System and Georgia & Alabama), thus bringing together a total of about 2,475 miles of road, extending from Richmond on the north to Savannah, Jacksonville and Tampa on the south, and to Montgomery and Atlanta on the west. It is also intended to issue a blanket mortgage covering the whole system.—V. 68. p. 428, 822, 826, 871.

STOCK.—Common stock is $20,000,000, par $100; preferred, 4 per cent cumulative [with preference as to both principal and accumulated dividends], $4,500,000. Preferred is exchangeable for any 4 p.c. mort.

BONDS.—June 30, 1897, car and locomotive trusts, due yearly to 1900, $95,383; notes payable, $410,000. A rental equal to 5 per cent per annum on South Bound bonds is undertaken.

EARNINGS.—Jan. 1 to July 7 gross, $1,433,214 in '99; $1,547,060 in '98.

ANNUAL REPORT.—Fiscal year ends June 30. Report 1896-97 in V. 65, p. 1170. In 1897-8 gross on Fla. Cent. proper, $2,299,022; net, $865,142; interest and taxes, $508,111; balance, surplus for year, $357,030. On South Bound RR. (135 miles leased) in 1897-98 gross, $402,143; net, $88,731; interest and taxes, $120,566; balance, deficit for year, $31,835. Total surplus on entire road for 1897-98, $325,195. —V. 67, p. 633, 1109, **1260**, 1358; V. 68, p. 428, 822, 826, 871.

Florida East Coast Ry.—Owns from Jacksonville, Fla., via St. Augustine, to Miami, 366 miles; branches to Palatka, San Mateo and Tocoi, 19 miles; Atlantic & Western, Blue Springs to New Smyrna, Fla., 28 miles—total 413 miles. The company operates Titusville to Enterprise, 36 miles, a portion of the old Jacksonville Tampa & Key West Ry., sold under foreclosure in April, 1899. A consolidation of several roads in 1893 into the Jacksonville St. Augustine & Indian River, and name changed in 1895. Road is owned by Henry M. Flagler, President, 26 Broadway, New York. Oct. 30, 1898, stock, $1,000,000; $6,500,000 bonds issued. For year 1897-98 gross earnings $943,260; net, $309,618, agst. $216,019 in 1896-97; charges $280,349. (V. 61, p. 112, 470.)

Florida Southern RR.—*(See Map Savannah Florida & Western.)* —Owns from Palatka, Fla., to Brooksville, Fla., 145 miles: Bartow to Punta Gorda, 75 miles; branches, 28; total, 248 miles. In January, 1896, the St. Johns & Lake Eustis Ry., 47 miles, was purchased in the interest of the system. The road is now part of the Plant system and the bonds are guaranteed, principal and interest (endorsed—see guaranty in V. 62, p. 683), by the Savannah Florida & Western. The bonds carry interest at 3½ per cent until Jan. 1, 1900, and thereafter 4 per cent. For year 1897-98, gross, $340,452; deficiency under operating expenses, $5,583, against $44,108 in 1896-97. (V. 63, p. 153.)

Fonda Johnstown & Gloversville RR.—Owns from Fonda, N. Y., to Northville, 26 miles; leased lines, 25 miles; total, 51 miles. Stock is $300,000; par, $100. Refunding mortgage for $700,000, of which $500,000 held to retire prior bonds. In 1896 parties interested in the New York Central entered the directory. For year ending June 30, 1898, gross, $256,653; net, $95,031; other income, $4,602; interest, taxes, etc., $102,940.—V. 65, p. 26, 111.

Fort Wayne & Jackson RR.—Owns Jackson, Mich., to Fort Wayne, Ind., 98 miles. On August 24, 1882, leased perpetually to Lake Shore & Michigan Southern at a rental of $126,027, equal to 5½ per cent on the preferred stock (see V. 56, p. 812), and after 1887 any net earnings over 8 per cent on preferred stock to be paid as dividends on common stock, but not exceeding 2 per cent a year.

Fort Worth & Denver City Ry.—Owns Fort Worth, Tex., to Texline, 455 m. Panhandle Ry. (Washburn to Panhandle City, Tex., 18 miles, sold to Atch. T. & S. F. in April, 1898. V. 66, p. 810. Owns $200,000 stock and $200,000 of 5s of Ft. Worth & Den. Terminal Ry.

STOCK, ETC.—Colorado & South. Ry. owns a majority of the $6,820,000 (common was formerly $9,375,000) common stock; par, $100. In readjustment of 1896, $2,555,000 of old common stock was stamped preferred to receive interest, if earned, at 4 per cent. V. 63, p. 1063.

DIVIDENDS.—On preferred 2 p. c. March, 1898; March, 1899, 2 p. c.

BONDS.—Finances readjusted in 1896, the 1st 6s agreeing (1) to reduce interest to 4 per cent for five years from December 1, 1895; (2) to take $312 stock for five overdue coupons and the 2 p. c. deferred interest. "The past-due coupons and 2 per cent due upon coupons for the next five years to be held in trust for the protection of the stamped preferred stock certificate holders in case of any accident, or failure of the company to pay the interest as proposed. See plan V. 63, p. 75. The "stamped bonds" were described in V. 63, p. 1063. **Abstract** of mortgage (Mercantile Trust Co., Trustee) V. 45, p. 440

EARNINGS.—5 months, Jan. 1 to May 31. 1899.....Gross, $604,067; net, $108,748; 1898.....Gross, 542,629; net, 182,011

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 667, showing:

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$1,479,435	$1,319,830	$1,010,878	$1,086,702
Net over taxes.....	406,522	414,146	201,858	209,778
Other income.....	17,881	14,520	8,864	9,382

From total net income, as above, in 1898 ($424,403), deduct interest on bonds, $337,102; rentals, $10,000; dividend (2 p. c.) paid Mar., '99, $51,000; bal., $26,201, from which deduct betterments, etc., $26,161.

President, Frank Trumbull, Denver, Col.—(V. 68, p. **667**, 722.)

Fort Worth & Rio Grande Ry.—Owns from Fort Worth, Tex., to Brownwood, about 146 miles; completed in August, 1891. Mortgage trustee is Central Trust Co., New York. Stock outstanding, $3,108,100; par, $100; and loans and bills payable June 1, 1899, $71,711.

INTEREST ADJUSTMENT.—In May, 1897, 1st mortgage 5 per cent bondholders agreed to accept 3 per cent interest from Jan. 1, 1897, to Jan. 1, 1902, inclusive, and 4 per cent thereafter. Old coupons will e held alive by trustee for benefit of bondholders. All bondholders have agreed to reduction.—See V. 64, p. 888.

EARNINGS.—4 months, July 1 to April 30. 1899..... Gross, $170,431; net, $59,832; 1898.....Gross, 169,516; net, 58,699

Year ending Dec. 31, 1898, gross, $551,741; net (over taxes), $250,583; interest on bonds, $89,410; other interest, $10,794; bal., surplus for year, $150,378.—(V. 65, p. 463.)

Fulton County Narrow Gauge Ry.—Road from Havana, Ill. to Fairview, Ill., 31 miles; leases (for 30 p. c. of gross earnings) Fulton County Extension Ry., Fairview to Galesburg, Ill., 30 miles. Capital stock of Fulton County Ry., $636,794; Extension Ry., $260,900

EARNINGS.—For year ending June 30, 1898, gross, $51,708; net, $8,239, against $998 in 1896-97; charges, $36,515.

Gainesville & Gulf Ry.—Gainesville to Fort Drane, Fla., 27 miles. Stock authorized, $1,000,000; par $100; paid in June 30, 1897, $154,000. In April, 1899, made a mortgage to secure $150,000 bonds ($1,000 each) to the Standard Trust Co. of New York, as trustee, to pay off the indebtedness of the road and make an extension to Sampson City. General office, Gainesville, Fla.—V. 68, p. 822.

Gainesville Jefferson & Southern RR.—(Narrow Gauge.) —Road from Gainesville to Social Circle, Ga., 52 miles; Belmont to Jefferson, 13 miles. Stock is $242,687 common; $17,650 preferred; par, $50; of which the Georgia RR. owns $140,000 common and $8,000 preferred. Of the firsts, $161,500, and of the 2ds, $75,000, are endorsed by the Georgia RR., lessee. Interest on *endorsed bonds* paid regularly, but no interest on unendorsed bonds since July 1, 1895. On March 4, 1897, Martin Dooly was appointed receiver. In Oct., 1898, case was before Supreme Court of Georgia, but not expected to be reached for several months. In 1897-8 gross, $72,236; net, $14,262.

Galveston Harrisburg & San Antonio Ry.—*(See Map South Pacific.)*—Owns Houston, Tex., to San Antonio, Tex., 217 m.; San Antonio to Rio Gr. River, 636 m.; br'ch's, 72 m.; leases 12 m.; total, 937 m.

ORGANIZATION, STOCK, ETC.—Operated by the Southern Pacific Company, which owns $27,038,900 of the $27,093,000 stock (par, $100).

BONDS.—First mortgage has a sinking fund of 1 per cent, but it is optional with bondholders to surrender their bonds if drawn. In 1893 holders of Western Div. 2ds agreed to cancel claims for accrued interest and that interest on these bonds should be paid only if earned and should be non-cumulative; this agreement had not been actually consummated to June 30, 1897. Interest accruing on these income bonds is not included in liabilities shown below. V. 58, p. 719. On June 30, 1897, there was due Southern Pacific Co., $1,030,227 and the Texas & New Orleans RR., $867,592. For status of old claims of the school fund see V 64, p. 1137. Appeal has been taken. V. 66, p. 471.

EARNINGS.—11 months, July 1 to May 31. 1898-9..Gross, $5,197,902; net, $1,389,775; 1897-8..Gross, 4,576,210; net, 1,399,870

Fiscal year now ends June 30. Year ending June 30, 1898, gross, $5,002,173; net, $1,248,224; interest, $1,121,302; surplus, $126,922. In 1896-7, gross, $4,824,018; net, $1,388,646. (V. 66, p. 471.)

Galveston Houston & Henderson RR. of 1882.—Owns from Galveston, Texas, to Houston, Texas, 50 miles.

ORGANIZATION.—The M. K. & T. and International & Great North. have used the road jointly since December, 1895, under a contract providing for payment to mortgage trustee of $100,000 yearly to meet interest on G. H. & H. bonds and an additional rental of $24,000 per annum for dividends or other purposes—see V. 61, p. 1064; V. 63, p. 697. M. K. & T. and International & Great Northern, each own 4,999 shares of G. H. & H. stock—see V. 61, p. 1013. Stock $1,000,000; par, $100. For year ending Dec. 31, 1897, gross, including $124,000 for trackage as above, $312,601; net, $160,197; interest, $100,000; balance, surplus, $60,197. (V. 65, p. 1114.)

Galveston Houston & Northern Ry.—Owns road from Houston, Texas, via La Porte, to Galveston 56 miles. Successor May 1, 1899, of Galveston La Porte & Houston Ry., sold under foreclosure. Capital stock is $500,000. In April, 1899, the Texas Railway Commission authorized the company to issue $1,000,000 5 per cent bonds. —V. 68, p. 822. Charles S. Broadhead, of St. Louis, represents the new owners. V. 68, p. 618, 671. Year ending June 30, 1897, gross earnings were $173,503. President, J. T. Munson, Houston, Texas; Sec and Aud., F. S. Yantis.—(V. 68, p. 618, 671, 822.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
George's Creek & Cumberland Ry.—1st M.	....	1879	.....	$536,000	6	A. & O.	N.Y Am. Coal Co., 1 B'y	Oct. 1, 1909
2d mortgage	....	1878	...	65,000	.....	.....	.....	Feb. 1, 1908
Georgia & Alabama—Common stock $15,000 p. m.	....	....	100	3,842,500	.. ...	.....	Balto., Maryland Tr. Co.	.....
Pref. stock, 6 per cent, non-cum., $10,000 p. m.	....	....	100	2,650,000	.....	.....	do do	.....
1st M., pref., $6,500 p.m., g., red. at 105 aft. 5 yrs. c*	383	1895	1,000	2,483,000	5 g.	A. & O.	N. Y., Cont'l Trust Co.	Oct. 1, 1945
1st mort., consol., $10,000,000, gold (See text). c*	383	1895	1,000	2,922,000	5 g.	J. & J.	do do	Oct. 1, 1945
Ga. & Ala. Term. Co., 1st M., $1,000,000, g. p. & l.	....	1898	.....	.....	5 g.	J. & D.	New York.	Dec. 1, 1948
Car trusts, July, '98, incl. interest to maturity	....	....	.....	362,739	.....	.. .	New York.	1899 to 1903
Georgia Carolina & Nor.—1st M., g., guar. Me Ba. c*	268	1889	1,000	5,360,000	5 g.	J. & J.	N.Y., Brown Bro. & Balt.	July 1, 1929
Georgia Midl'd Ry.—1st M., g., $1,650,000, int. gu.	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y.. J. P. Morgan & Co.	1946
Georgia Railroad & Banking Co.—Stock	307	....	100	4,200,000	11 in '98	Q.—J.	Augusta; mail'd to N.Y.	July 15, '99, 2¾
Bonds, refunding, not mortgage, currency ..... c*	....	1897	1,000	1,000,000	5	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1, 1922
Bonds, not mortgage, currency ..... c*&r	....	1880	1,000	1,000,000	6	J. & J.	N.Y., Am. Ex. Bk. & Aug.	Jan. 1, 1910
Bonds, not mort., cur., $200,000 are 5s of '87 c*&r	....	1882-7	1,000	500,000	5 & 6	J. & J.	All Augusta; 6s in N.Y.	Jan. 1, 1922
Georgia Southern & Fla.—Com. stock, $1,000,000	....	....	100	1,000,000	.....	.....	.....	.....
1st pref., red. aft. June 1, 1905, $684,000, 5 p. c.	Text	....	100	684,000	5 in 1898	M. & N.	Balt. M.T. & D.Co. & N.Y.	May 10, '99, 2½
2d pref., $1,084,000, 5 per cent	....	....	100	1,084,000	3 in 1898	Nov.	do do	Nov. 1, '98, 3%
1st mortgage, gold, $4,000,000 ..... Me Ba. c*	285	1895	1,000	3,666,000	5 g.	J. & J.	Balt. M.T. & D.Co. & N.Y.	July 1, 1945
Gettysburg & Harrisb.—So. Mt. 1st M. } guar. by	....	....	1,000	100,000	All owned by Reading Company.			
Gettysb'g & H. 1st M., old issue... } Phila & Rd.	....	1882	1,000	250,000	6	A. & O.	Phila., P. & R. office.	Oct. 1, 1912
Con. M. $565,000, g. ..... } *RR.* (old co.)	35	1891	1,000	215,000	5	Various	do do	Oct. 1, 1926
Gila Valley Globe & North'n—1st M., g. See text.	125	1894	1,000	1,514,000	5 g.	M. & N.	N. Y. Chem. Nat. Bank.	Nov. 1, 1924
Goshen & Deckert'n—1st & 2d M. ($60,000 are 2ds)	....	1888-9	.....	246,500	6	....	.....	1928-29
Gouverneur & Oswegatchie—1st M., gold, gu. p. & i. c	13	1892	1,000	300,000	5 g.	J. & D.	N.Y., Gr'd Cent. Station.	June 1, 1942
Grand Rapids & Indiana Ry.—Stock, $6,000,000. c*	....	....	100	5,758,700	.....	.....	.....	.....
1st M., mostly l. gr., g., s. f. (mostly gu. Pa. RR.) c*	335	1869	1,000	920,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Oct. 1, 1899
1st mort., extended, gold, guar. by Pa. RR. ..... c*	335	1891	1,000	4,455,000	4½ g.	J. & J.	do do	July 1, 1941
2d M., $5,000,000, g., 3 p.c. int. till Oct. 2, 1899. c*	....	1896	1,000	3,962,000	3 to 4 g.	A. & O.	Philadelphia, Pa.	Oct. 1, 1936
Grand Rapids Kalkaska & S. E.—1st mortgage	32	1897	$.....	$200,000	5	A. & O	Boston.	Oct. 1, 1907
Grand Trunk Ry.—Consol. stock, £23,318,309	....	....	£100	£22,475,985	.....	.....	.....	None ever pd.
Four per cent guar. stock, £5,220,000, non-cum.	....	....	£100	5,219,794	2 Apr.'99	A. & O.	Check from Co.'s office.	Apr., 1899, 2%
1st preference 5 per cent stock, £3,420,000	....	....	£100	3,420,000	3 Apr.'99	A. & O.	do do	Apr., 1899, 3%
2d preference stock, £2,530,000	....	....	£100	2,530,000	....	.....	.....	April, 1888

George's Creek & Cumberland RR.—Owns road from junction with W. Va. Central Ry. at Cumberland, Md., to New Detmold mine at Lonaconing, Md., 21 miles; City Junction to junction with B. & O. RR., 1 mile; branches, 11 miles; total, 33 miles. Capital stock, $1,000,000. Controlled by American Coal Co. and Maryland Coal Co. of Maryland. For 1896-97, gross, $513,870; net, $302,205; other income, $5,160; interest, taxes, etc., $40,952; dividend, $130,000; balance, surplus, $136,453. President, James A. Milholland, Cumberland, Md,

Georgia & Alabama Ry.—*(See Map Seaboard & Roanoke.)*—Operates the shortest line (by 74 miles) from Montgomery, Ala., to Savannah, Ga., etc., viz.:

Road owned—	*Miles*	*Leased*—	*Miles.*
Montgomery to Lyons	265	Lyons to Meldrim	¶58
Col. to Albany (since Jan. 1, 97)	88	*Trackage*—	
Abbeville to Ocilla	30	Meldrim to Savannah	17
Total owned	383	Total operated July 1, '98	458

In June, 1899, contract was let for company's own line between Meldrim & Savannah to replace trackage. V. 67, p. 788; V. 62, p. 456.

ORGANIZATION.—In August, 1895, succeeded to the property of the Savannah Americus & Montgomery, sold in foreclosure May 17, 1895, and reorganized per plan in V. 61, p. 470; see also V. 62, p. 502.

In Nov., 1898, the Ga. & Ala. Terminal Co. was organized to provide the railway with its own terminals at Savannah. The company will own nearly 1,000 acres of land and one mile of water front. The Terminal Co.'s $300,000 stock will be owned and its bonds, $1,000,000, guaranteed The terminals will be leased for 99 years upon completion. V. 67, p. 788, 956; V. 6[illegible], p. 129.

In March, 1899, the same interests controlling the Ga. & Ala. Ry. had also obtained control of the Seaboard & Roanoke RR. and Flor. Cent. & Peninsular RR., and contemplated a consolidation into a single corporation and the creation of a blanket mortgage covering the whole system, aggregating nearly 2,500 miles.—V. 68, p. 428, 826.

SECURITIES.—*First mortgage preference* 5 per cent 50-year gold bonds are for $4,000,000, and are not to exceed $6,500 per mile of main line. The first *mortgage consolidated* 5s are limited to $9,000 per mile of road, with $6,500 additional per mile to be held by the trustee for sole purpose of retiring the first mortgage preference 5s after five years at 105 and accrued interest. Interest on the consols during the first five years of their life may be met by the issue of 6 per cent 10-year certificates of indebtedness, redeemable at the pleasure of the company at any six-months' interest period, but the company has never availed itself of this right, and coupons have all been paid in cash at maturity.

GENERAL FINANCES.—In June, 1898, in addition to amounts given in table above, the company held in its treasury on present mileage, $806,000 consols., $1,090,000 pref'd and $1,767,500 common stock.

EARNINGS.—11 months, July 1 to May 31. 1898-9....Gross, $1,183,110; net, $291,600. 1897-8....Gross, 1,138,387; net, 332,363

Advance statement for year ending June 30, 1898, was in V. 67, p. 272, showing: gross, $1,226,387; net, $350,460; fixed charges and rentals, $303,017; surplus, $47,446. In 1895-96, gross, $626,125; net, $167,241. In 1894-95 gross, $477,035. Pres., John Skelton Williams. Richmond, Va.—(V. 67, p. 272, 788, 956; V. 68, p. 129, 379, 428, 826.)

Georgia Carolina & Northern Ry.—Owns road Monroe, N. C., to Atlanta (Inman Park), Ga., 266 miles; completed in April, 1892. Belongs to "Seaboard" system, and bonds guaranteed (by indorsement on each bond) by lessees, Seaboard & Roanoke and Raleigh & Gaston RR. Cos. Mortgage abstract, V. 49, p. 239. Stock authorized, $1,750,000; outstanding, $1,111,400 common (par $100), and $500,000 preferred, mostly owned by the lessees.

EARNINGS.—For year ending June 30, 1898, gross, $856,932; net, $109,645. In 1898, Jan. 1 to Dec. 31 (12 months), gross, $898,365, against $881,048 in 1897. In 1896-97, gross, $912,680; net, $105,886.

Georgia Midland Ry.—Owns road from Columbus to McDonough, Ga., 98 miles. Successor April 1, 1896, of the Georgia Midland & Gulf RR., sold in foreclosure Feb. 1. Leased from July 1, 1896, for 99 years to the Southern Ry. for $49,500 annual rental (being interest on the first mortgage bonds) and rental obligations on Georgia Midland Terminal to the amount of $2,500. Capital stock is $1,000,000, owned by Southern Ry. Co. (V. 62, p. 1177; V. 63, p. *361*.)

Georgia Railroad.—Under this name are operated the lines leased from the Georgia RR. & Banking Co.—which see. Report of operations for year ending June 30, 1898, was given in V. 67, p. 1260.

Georgia Railroad & Banking Company.—Owns from Augusta, Ga., to Atlanta, Ga., 171 miles; branches to Washington and Athens, 58 miles; Macon & Augusta RR. (proprietary road), Camak, Ga., to Macon, Ga., 74 miles; trackage, 4 miles; total, 307 miles.

ORGANIZATION.—Owns also one-half the stock of the Western Railway of Alabama (the Central of Georgia Railway owning the other half), and a 40 per cent interest in the Atlanta & West Point (which see). Guarantees (jointly with Central RR. & B. Co. of Georgia) the $1,543,000 first mortgage 4½ per cents of Western Railway of Alabama.

In April, 1881, the railroad (307 miles) and its interest in the other railroad companies were leased for 99 years to W. M. Wadley and associates, for the Central of Georgia and the Louisville & Nashville, at $600,000 per year, but in April, 1899, the L. & N. was held to have acquired all rights under the lease. V. 68, p. 722.

Dec. 31, 1892, the banking department was turned over to the "Georgia Railroad Bank," a separate corporation, a majority [$198,200] of whose stock is held by the Georgia RR. & Banking Co.

DIVIDENDS— Since 1880, P. Ct. '81. 9½ '82. 10¼ '83 to '87. 10 yearly '88. 10¾ '89 to July, '99. 11 p. c. yearly.

COMPANY'S REPORT.—In year ending March 31, 1899, rental, etc., was $600,000; dividend from bank, etc., $21,094; total, $621,094; interest $138,000; dividends paid (11 per cent), $462,000.

EARNINGS.—307 miles, July 1 to May 31.—11 mos. 1898-9...Gross, $1,528,935; net, $476,107. 1897-8...Gross, 1,529,895; net, 390,493

Railroad earns. for year ending June 30, 1898, gross, $1,616,146; net, $393,028; dividends received, $62,528; rental to Ga. RR. & B. Co., $600,000. In 1896-97, gross, $1,590,659; net, $451,363; dividends received, $107,800; total income, $559,163.—(V. 68, p. 722.)

Georgia Southern & Florida Ry.—*(See Map of Southern Ry.)*—Owns from Macon, Ga., to Palatka, Fla., 285 miles.

HISTORY.—A reorganization of the Georgia S. & F. *Railroad*, sold in foreclosure April 2, '95. (Per plan in V. 60, p. 928; see also V. 59, p. 551. Southern Ry. owns $409,000 of each class of stock. V. 63, p. 29.

DIVIDENDS.—On 1st pref. 1896 4 p. c.; 1897, 5; 1898, 5; 1899, May, 2½ p. c. On 2d pref. in '97, 2 p. c.; in '98, Nov., 3 p. c.

BONDS.—Abstract of 1st mortgage of 1895 was in V. 61, p. 429. The mortgage is for $4,000,000 and covers all of the property and franchises and provides also that the $684,000 *first preferred stock* authorized shall constitute a lien upon the same second only to the bonds and coupons. The unissued firsts are reserved for old claims, car trusts and for improvements. On June 1, 1899, equipment notes, $10,250.

LATEST EARNINGS.—11 mos., July 1 to May 31. 1898-9..Gross, $865,765; net, $233,568. 1897-8..Gross, 853,841; net, 272,956

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-8 was in V. 67, p. 948, showing: Gross, $949,628; net, $295,574; other income, $4,703; interest on bonds, $177,950; balance for div., $122,327. In 1896-7, gross earnings, $863,542; net, $272,834.

OFFICERS.—President, Samuel Spencer, N. Y.—(V. 67, p. 948.)

Gettysburg & Harrisburg RR.—Carlisle to Gettysburg, Pa., 32 miles; branch to Round Top, Pa., 3 miles. The Reading Company owns $535,000 of the $600,000 capital stock and has deposited it as part security for its general mortgage of 1896. Car trusts in 1897, $18,000. The $100,000 South Mtn. 6s were purchased by the Reading Co. at maturity, Apr. 1, 1898. V. 67, p. 1218. For year 1897-98, gross, $109,025; net, $27,970; other income, $650; deductions, $32,056.

Gila Valley Globe & Northern Ry.—Bowie, Ariz., to Globe, 125 miles. Road was opened in 1894 (48 miles) and completed Feb., 1899. Stock, $2,000,000, all outstanding; par, $100. Of the bonds, limited to $15,000 per mile ($1,514,000 outstanding), $1,470,000 are guaranteed, principal and interest, by the Southern Pacific Co. (Metropolitan Trust Co., N. Y., trustee.) V. 69, p. 27. See form of guaranty in V. 68, p. 232. For five months ending May 31, 1899, gross, $181,661; net, after deducting $24,514 for betterments, $100,198. Interest charge is $75,700. President, William Garland, Sec. and Treas., A. C. Laird, Los Angeles, Cal. V. 68, p. 232; V. 69, p. 27.

Gouverneur & Oswegatchie RR.—Owns from Gouverneur to Edwards, N. Y., 13 miles. Stock, $350,000, all owned by N. Y. Cent.—which guarantees the bonds. See V. 55, p. 810 and V. 56, p. 501.

Grand Rapids Belding & Saginaw RR.—Lowell to Freeport, Mich., 13 miles, being the line of the Lowell & Hastings RR., acquired in May, 1899. Extension proposed from Lowell to Belding, 17 miles. In May, 1899, made a mortgage to the International Trust Co. of Boston, as trustee.—V. 6[illegible], p. 1024.

Grand Rapids & Indiana Ry.—*(See Map of Pennsylvania RR.)*—Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles Manistee Branch, 19; other branches, 48 miles; total owned, 434 miles; operates the following roads but has not assumed the old company's leases thereof: Cincinnati Richmond & Fort Wayne RR., 86 m; Traverse City RR., 26 m.; Muskegon Grand Rapids & Indiana RR., 37 m.

HISTORY.—Successor Aug. 1, 1896, of Grand Rapids & Indiana *Railroad*, foreclosed under second mortgage per plan in V. 63, p. 153.

STOCK.—Stock, $6,000,000, of which Penn RR. Co. owns $2,644,540.

BONDS.—The first mortgage land grant bonds extended at 4½ per cent are endorsed with the guaranty of the Pennsylvania RR. Co. to purchase the coupons as they mature, and the bond itself at maturity. They have no lien on land grant. See guaranty V. 56, p. 649.

Second mortgage bears interest from Oct. 1, 1897, for two years at 3 p. c. and thereafter at 4 p. c. Of the 2ds $3,687,000 were Jan. 1, 1899, owned by Penn. RR. Real estate mortgages, $150,000.

EARNINGS—585 miles, Jan. 1 to May 31. 1899 ...Gross, $1,184,447; net, $308,524. 1898....Gross, 1,052,240; net, 249,009

REPORT.—Report for 1898 was in V. 68, p. 615. In 1898 carried 1,600,101 tons freight, of which 44 p. c. was lumber, etc., and 10 p.c. coal.

Year end'g Dec. 31.	1898.	1897.	1896.	1895.
Miles operated	434	430	433	436
Gross income	$2,171,717	$1,978,567	$1,899,444	$2,074,841
Net over exp's & taxes	596,622	525,086	304,250	410,116

Interest charge for 1898 $390,621; other, $93,081.—V. 68, p. 615.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Grand Trunk Railway*—(Concluded)—**								
3d preference 4 per cent stock, £7,168,055	....		£100	£7,168,055	.....	....	....	May, 1884
Debenture stock, £4,270,575	..	1874	£100	4,270,375	5	J.&J. 14	....	Irredeemable
Consol. debenture stock (col. trust), cum	....		£100	12,515,678	4	Q.—J.	.....	Irredeemable
2d equipment M. (subject to 1st M. in trust)....c	...	1869	£100	414,300	6	J. & J.	.....	July 1, 1919
SECURITIES OF LINES CONSOLIDATED WITH **Grand Trunk Ry.**								
Great Western perpetual debenture stock c	....	....	100	2,723,080	5	F. & A.	.....	Irredeemable
Northern Ry. 1st M. sterling 5s, £850,000.... c*	....	1877	.....	611,100	5	J. & J.	....	July 1, 1902
3d preference A & B bonds..... c	...	1868	.....	15,900	6	A. & O.	.....	Irredeemable
Debenture stock, 4 p. c., perpetual, £425,850	....	....	....	347,990	4	F. & A.	London.	Irredeemable
Grand Tr. Geo. Bay & L. E. 1st M., £310,200 c*&r	....	1883	£100 &c	187,500	5	F. & A.	.. ..	Aug. 1. 1903
Midland of Canada 1st M., sectional, £525,0(0.c	....	1878	£100	458,600	5	M. & N.	London.	May 1. 1908
Consol 1st M., £3,164,700..... c	....	1882	£100	1,072,100	5	J. & J.	do	Jan. 1, 1912
Montreal & Champlain June. 1st M., £172,600..	....	18-2	£100 &c	101,100	5	J. & J.	.....	Jan. 1, 1902
Wellington Grey & Bruce 1st M.. £532,000. .. c	....	1874	£100	99,400	Varies.	J. & J.	N.Y.Bk.of Com.&Lond.	July 1, 1901
***Gt. Northern*—Stock, to be $90,000,000 See text.**	....	....	$100	89,372,100	7	Q.—F.	N. Y. Office, 27 Pine St.	Aug.1'99, 1¾%
St. Paul Minn. & Man.—Stock, orig. $20,000,000	....	....	100	c504,800	6	Q.—F.	do do	May 1, '99, 1½
St. P. M. & M. 2d (now 1st M.) g. does not cov. l'ds) c*	624	1879	1,000	8,000,000	6 g.	A. & O.	New York and London.	Oct. 1, 1909
Dakota Extension 1st M., gold.....c*	1,221	1880	1,000	5,676,000	6 g.	M. & N.	New York, 27 Pine St.	Nov. 1, 1910
Consol. M. for $50,000,000 (now 1st M. on lands) gold.	2,655	1883	1,000	13,344,000	6 g.	J. & J.	do do	July 1, 1933
	2,655	1883	1,000	21,759,000	4½g.	J. & J.	do do	July 1, 1933
Montana Exten. 1st M. ($25,000 p. m.), gold. c*&r	420	1887	1,000&c	a7,907,000	4 g.	J. & D.	do do	June 1, 1937
Pacific Extension M. for £6,000,000, gold..c*&r	819	1890	£100 &c	b£3,000,000	4 g.	J. & J.	N.Y.& Lon., Baring Bros	July 1, 1940
Minneap. Un. RR. 1st M., g., gu. ($650,000 are 5s). c*	....	1882	$1,000	$2,800,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1922
East of Minn. 1st M. ($50,000 p. m.), g., gu..c*&r	72	1888	1,000&c	4,700,000	5 g.	A. & O.	N.Y. 27 Pine; Bos., Lee, H	Apr. 1. 1908
No. Div. mort., $15,000,000, gold, guar....c*&r	299	1898	1,000&c	d5,000,000	4 g.	A. & O.	do do	1928-1948.
Montana Cen. 1st M., g. ($6,000,000 are 6s) gu. c&r	256	1887	1,000&c	9,300,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1937
Willmar & Sioux Falls 1st M., g., gu. p.&i. (end) c*&r	205	1888	1,000	3,646,000	5 g.	J. & D.	do do	June 1, 1938
Minneapolis Western 1st mort., gold, guar.....c*	....	....	1,000	500,000	5 g.	J. & J.	N.Y.&Lon., Baring Bros	July 1, 1911
Duluth Superior & West. car trusts, assumed....	.....	....	.....	234,990	.....	.....	.....	To Feb. 1, 1906

a $11,502,000 additional pledged for Pacific Extension bonds of 1890. c Great Northern in 1899 acquired all except $502,300 of the $20,000,000 stock of St. P. Minn & Manitoba. b £3,000,000 additional held by Great Nor. Ry. Co. d Subject to call after April 1, 1928.

Grand Trunk Ry. of Canada.—Operates from Quebec, Can., via Montreal, to Chicago, Ill.; also to Portland, Buffalo, Detroit, etc.;

SYSTEM PROPER.	Miles.
Lines owned	3,084
Leased—partly owned—	
Atlantic & St. Lawrence, Portland, Me., to Island Pond, Vt...	150
Buffalo & Lake Huron.....	162
Other lines...	105
Total in earnings.....	3,506

REPORTED SEPARATELY.	Miles.
Majority Stock Owned.	
Central Vermont¶.....	470
Chicago & Grand Trunk¶.....	335
Cincin. Sag. & Mackinaw.....	53
Entire stock owned.	
Detroit Grand Haven & Mil¶.....	189
Michigan Air Line.....	106
Total road.	4,656

¶See separate statement this Co

ORGANIZATION.—A consolidation, in Aug., 1882, of the Grand Trunk and Gt. Western railways. Owns $2,185,800 of the $3,00,000 stock and $1,186,000 of the bonds of the Central Vt. Ry.—V. 68, p. 427, 1076. As to traffic agreement with latter see V. 68, p. 1076.

STOCK, ETC.—The authorized capital on Dec. 31, 1898, was £41,656,364 stock (£40,813,844 issued and £842,530 unissued), advances from the Canadian Government in aid of construction amount to £3,111,500. Perpetual consolidated 4 per cent debenture stock, authorized by Act of 1882 and later Acts, has been issued from time to time to acquire securities and interest-bearing obligations of the Grand Trunk, companies now consolidated and these controlled, amounting Dec. 31, 1898, to £6,868,801, and bearing an annual interest of £375,367.

DIVIDENDS since 189 3: Guar., 4% stock—1894-97, nil; Oct., '98, 2%; April, '99, 2%. On 1st preferred, April, 1899, 3 p c. V. 68, p. 330.

EARNINGS—3,518 miles. Jan. 1 to May 31. 1899..Gross, $18,365,088; net, $6,050,158
1898..Gross. 18,532,447; net, 6,314 833

REPORT.—Statement for 1898 was in V. 68, p. 376.

Years ending Dec. 31.	1898.	1897.	1896.
Gross earnings.....	£4,012,314	£3,969,642	£3,787,285
Transportation expenses....	2,671,883	2,597,372	2,681,879
Net earnings.....	£1,340,431	£1,372,270	£1,105,406
Total net income.....	£1,548,932	£1,574,631	£1,287.079
Rentals	146,349	146,349	146,350
Interest on b'ds and deb. stk.	1,038,153	1,028,510	1,004,649
Dividend on guar. stock..(4%)	208,782	....	.....
Do on 1st pref. stock.(3%)	102,504	.....	.....
Balance.....	sr. £53,134	sr. £399,771	sr £136,080

President, Sir C. Rivers Wilson, London.—V. 68, p. 376, 427, 870, 1076.

Great Northern Ry.—*(See Map.)*—Operates a low-grade trunk line extending from St. Paul, Minn., across the great wheat belt of the Red River Valley and across the State of Montana, tapping its silver and copper mining district, to the Pacific Coast at Spokane, Wash., Portland, Ore., Westminster, British Columbia, etc. From Duluth, the head of navigation on the Great Lakes, the steamers of the Northern Steam, ship Co. (whose $1,500,000 stock is owned) run east to Buffalo, N. Y.

Lines leased and operated—	
St. Paul Minn. & Man. Ry., St. Paul to Lowell, Wash...	1,790
Branches in Minnesota, the Dakotas and Montana	2,024
Trackage to Spokane, etc....	10
Total operated directly ..	3,824
Stock owned—oper. separately—	
Willmar & Sioux Falls—	
Willmar to Yankton, S. D..	205
Duluth Watertown & Pacific—	
Watertown to Huron, Dak.	70
Minneapolis Union Ry., etc..	6

Eastern Ry. of Minnesota—	
Hinckley to Duluth.....	72
New Duluth to D-er River.	100
Montana Central—	
Great Falls to Butte, etc...	261
Owned, unbonded—oper. sep'tly—	
Seattle & Montana RR.— Seattle to Westminster ...	159
Total road July, 1898 ...	4,698
2d and 3d track and sidings.	736
East. Minn. exten., building.	130
Spokane Falls & Northern...	218
Duluth Miss. River & North.	36½

Extension of Gt. North. main line was building in 1898 between Fosston and Duluth, 230 miles. V. 67, p. 28, 796. The Spokane Falls & Northern was acquired in 1898. V. 67, p. 30, 179, 797. The Duluth Miss. R v. & Nor., etc., w as purchased in 1899, possession being taken May 1. See V. 68, p. 187, 822, 976.

STOCK, LEASES, ETC.—This corporation in February, 1890, leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeing 6 p.c. per annum in gold on its $20,000,000 stock.

In 1898 $25,000,000 new Great Nor. preferred, raising the total capital stock to $50,000,000, was offered to stockholders, $15,000,000 of this being sold at par to provide for retirement of $15,000,000 col. tr. 4s of 1892, called for redemption Sept. 1, 1898, and $10,000,000 being exchanged for the $12,500,0 0 stock of the Seattle & Montana RR., which in June, 1898, had been declared distributable as a 50 per cent dividend to Great Northern stockholders. V. 66, p. 1044, 1188; V. 67, p. 796.

In October, 1898, the stockholders surrendered the right to issue $20,000,000 common stock in addition to the $30,000,000 preferred then outstanding, and made all the stock "of a single class, with uniform rights and privileges." Also authorized the purchase of the $20,000,000 of guaranteed 6 per cent stock of the St Paul Minneapolis & Manitoba, on the basis of $125 Great Northern stock for each $100 Manitoba stock, thus increasing the Great Northern stock to $75,000,000. In July, 1899, $24,372,100 of the increased stock had been issued and leaving not over $502,300 of the Manitoba stock unexchanged.—(V. 68, p. 129; V. 67, p. 1356; V. 67, p. 370, 788, 842.)

In April, 1899, $15,000,000 additional preferred, raising total to $90,000,000, was offered to stockholders at par, to acquire all the bonds, debentures and stock of the Spokane Falls & Nor. Ry., Nelson & Ft. Sheppard Ry, Columbia & Red Mtn. Ry. and Red Mtn. Ry., and $7,500,000 new stock of East Ry. of Minn. V. 68, p. 772, 822, 1181.

LANDS.—Land sales in April, 1897, had retired all the 1st mort. bonds and were then applicable to consol mort. of 1883.

Sales for year ending June 30, 1898, were 120,432 acres for $883,145 and 344 town lots for $16,508. The net amount due on land contracts June 30, 1898, was $1,605,626; lands unsold, 1,308,483 acres.

Minneapolis & St. Cloud grant was 476,864 acres; unsold July 1, 1898, 405,695 acres; sales in 1897-98 were 2,831 acres for $19,532.

DIVIDENDS, Great No. pfd.%

1890	1891	1892 to 1896 (inclusive),	1897	1898
1	4¾	5 p. c. yearly (Q-F.)	5½	6¼

On Great Northern preferred in 1898, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 1½ p. c., Nov., 1¾ p. c. Also in 1898 the stockholders received 50 per cent in Seattle & Montana stock, which they were allowed to exchange for 40 p. c. in Great Northern preferred. V. 66, p. 1044, 1188. In 1899, Feb., 1¾ p c.; May, 1¾ p. c.; Aug., 1¾ p. c.

BONDS.—St. P Min. & Man. *consol. mort.* of 1883 is for $50,000,000, of which bonds are reserved to pay prior liens. It is a first lien on the land grant and on 670 miles of railway in Minnesota and a second lien on the remaining 1,873 miles in Minnesota and the Dakotas, the prior liens on which average only $7,300 per mile. V. 64, p. 518. *Montana Extension* mortgage is for $25,000,000 for extensions and for second track. **Abstract** V. 45, p. 342.

Pacific extension mortgage for £6,000,000 (trustee of mortgage Central Trust Company of New York), provides for bonds at £6,000 per mile in Montana and £7,000 per mile west of Montana; £3,000,000 of this issue, in addition to those given in the table above, were pledged to secure the Great Northern's collateral trust bonds, but were released upon payment of the latter, called for redemption on Sept. 1, 1898. V. 66, p. 1044, 1188. See **abstract** of mortgage, V. 52, p. 82.

Eastern Railway of Minnesota runs from Hinckley northward 70 miles, to a point near Duluth; the first mortgage covers road, equipment, terminals and elevators. The Northern Div. $15,000,000 mortgage of 1898 provides for extension building from Fosston, Minn., to the head of lake navigation at Duluth, and also for future requirements, including the retirement of the $4,700,000 1st 5s at maturity. They are redeemable at 105 on three months' notice after Apr. 1, 1928. —V. 66, p. 471. *Montana Central* bonds cover several roads. (See adv. CHRON. Dec. 12, 1891.) The Manitoba guarantees these issues, and the Great Northern assumes the guaranty.

The *Willmar & Sioux Falls* bonds are endorsed with joint and several guaranty of the Manitoba and Great Northern companies. Further issues may be made at $17,500 p. m. for additional road. V. 56, p. 247.

Minneapolis Western first mortgage is for $1,000,000. V. 60, p. 835.

GENERAL FINANCES.—The preferred stock was increased in 1898-9 from $25,000,000 to $90,000,000– see above and V. 66, p. 1188; V. 67, p. 370, 788, 842, 1003, 1356. V. 68, p. 772. In 1897-98 received $500,000 (10 p. c.), in 1896-7, $600,000 (12 p. c.) and in 1895-6, 8 per cent, in dividends on Eastern Ry. of Minn. stock.

The strength of the company is largely in its low grades and consequent large train loads (in 1897-98 averaging 316 tons).

EARNINGS.—Great North'n system (incl. St. P. M. & M., East. of Minn. and Montana Central) July 1 to June 30, 1899 (12 months) gross, $24,998,483, against $22,562,453 in 1898.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at St. Paul on the second Thursday in September. Report for 1897-98 was published in full in V. 67, p. 785, 796. See also p. 821.

(1.) OPERATIONS GREAT NORTHERN SYSTEM PROPER.

Year end. June 30.	1898.	1897.	1896.
Av. miles operated.....	4,466	4,415	4,374
Gross earnings.....	$22,577,544	$19,436,061	$19,612,563
Oper. expenses and taxes....	11,555,645	11,304,520	10,863,545
Net earnings.....	$11,021,899	$8,131,541	$8,749,018
P. c. of exp. & taxes.....	51·18	58·16	55·39

(2) GREAT NORTHERN RAILROAD INCOME ACCOUNT.

Year ending June 30.	1898.	1897.	1896.
Net earns St. P. M. & Man...	$8,737,166	$6,318,445	$6,870,419
Interest on bonds owned	69,418	95,823	56,195
Dividends on stocks owned...	1,259,357	1,000,548	403,631
Profit on Treas. secur sold .	119,844	.....	
Rentals of leased lines.....	164,416	187,256	220,254
Interest and exchange.	161,359	78,557	
Bills receivable.....	15,919	15,838	50,17-
Other income.....	388,151	148,530	74,887
Total receipts.....	$11,218,630	$7,837,997	$7,675,562
Paid rental St. P. M. & Man.	5,396,863	5,380,720	5,388,014
Great Northern dividends....	(5)1,500,000	(5)1,250,000	(5)1,250,000
Renewal, etc , funds	2,250,000	.....	
Balance	sr $2,071,767	sr $1,207,277	sr $1,037,546

MAP OF THE GREAT NORTHERN RAILWAY SYSTEM.

BRITISH COLUMBIA
WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
ALBERTA
ASSINIBOIA
MANITOBA
SASKATCHEWAN
WYOMING
UTAH
COLORADO
NEBRASKA
SOUTH DAKOTA
NORTH DAKOTA
MINNESOTA
IOWA
WISCONSIN
ILLINOIS
MISSOURI
KANSAS

GREAT NORTHERN RAILWAY
NORTHERN PACIFIC RY.
CANADIAN PACIFIC RY.
CHICAGO, MILWAUKEE & ST. PAUL RY.
CHICAGO, BURLINGTON & QUINCY R.R.
CHICAGO & NORTH WESTERN RY.
ATCHISON, TOPEKA & SANTA FE R.R.
SOUTHERN PACIFIC CO.
UNION PACIFIC R.R.
DENVER & RIO GRANDE R.R.
GREAT NORTHERN
NORTHERN PACIFIC
PACIFIC JC.
SHELBY JC.
RUGBY JC.
BOTTINEAU
ST. JOHNS
WINNIPEG
MINNEAPOLIS
ST. PAUL
DULUTH
CHICAGO
SEATTLE
TACOMA
OLYMPIA
SPOKANE
PORTLAND
SALEM
EUGENE
SACRAMENTO
SAN FRANCISCO
OAKLAND
LOS ANGELES
SAN DIEGO
GREAT FALLS
HELENA
BUTTE
ANACONDA
SILVER BOW
MISSOULA
BOISE CY.
SALT LAKE CITY
OGDEN
DENVER
COLORADO SPRS.
PUEBLO
CHEYENNE
OMAHA
LINCOLN
KANSAS CITY
TOPEKA
ST. LOUIS
BISMARCK
JAMESTOWN
FARGO
GRAND FORKS
DULUTH
PIERRE
HURON
SIOUX FALLS
SIOUX CY.
DES MOINES
MILWAUKEE
MADISON
SPRINGFIELD
YELLOWSTONE NATIONAL PARK
Calgary
Lethbridge
Medicine Hat
Dunmore
Moose Jaw
Regina
Long Lake
Broadview
Russel
Minnedosa
Rapid Cy.
Portage la Prairie
Melita
Morris
Rainy Lake
Ft. Arthur
Ely
Grand Marais
Lake of the Woods
L. Manitoba
L. Winnipeg
L. Superior
Ashcroft
Lytton
Yale
Ainsworth
Nelson
Salmon
Waneta
Rossland
Northport
Marcus
Spokane
Everett
Hamilton
Vancouver
Victoria
Whatcom
Pt Townsend
Ellensburg
Wenatchee
Yakima
Walla Walla
Pendleton
Dayton
Starbuck
Pasco
Wallula
Umatilla
Willows
Dalles
Heppner
Enterprise
Baker City
Huntington
Prineville
Hardin
Eugene City
Harney
Harney L.
Summer Lake
Shoshone Jc.
Pocatello
McCammon
Three Creek
Lakeview
Grant Pass
Jacksonville
Roseburg
Crescent City
Sisson
Alturas
Susanville
Tehama
Reno
Ukiah
Yuba Cy.
Virginia City
Carson Cy.
Austin
Eureka
Stillwater
Battle Mtn.
Winnemucca
Elko
Columbia
Tecoma
Logan
Ogden
Great Salt Lake
Provo Cy.
Nephi
Pleasant Valley Jc.
Frisco
Milford
Hawthorne
Santa Rosa
Oakland
Mullan
Garfield
Moscow
Lewiston
Missoula
Garrison
Boulder
Livingston
Gallatin
Dillon
Cinnabar
Red Lodge
Rosebud
Miles City
Big Horn
Laurel
Buffalo
Deadwood
Rapid Cy.
Custer
Edgemont
Buffalo Gap
Casper
Irvine
Wendover
Granger
Green River
Rawlins
Laramie
Ft. Collins
Greeley
Denver
Limon
Colby
Oakley
Ellsworth
Salina
Scott
Great Bend
Hutchinson
Wichita
Eldorado
Ft. Scott
Emporia
Topeka
Leavenworth
Atchison
St. Joseph
Belleville
Holdredge
Superior
Kearney
Grand Island
Julesburg
Sterling
Holyoke
Lenora
Beloit
Mitchell
Woonsocket
Chamberlain
Pipestone
Garretson
Yankton
Niobrara
Crawford
Valentine
Dakota Jc.
Lakeside
Brewster
Oakdale
Harrington
Wolsey
Huron
Redwood
Marshall
Hanley
Watertown
Vienna
Granite Falls
Aberdeen
Ellendale
Edgeley
Forest Cy.
Amherst
Browns Val.
Benson
Appleton
Willmar
Hutchinson
Minneapolis
St. Paul
Anoka
Princeton
Mora
Milaca
Hinckley
St. Cloud
Brainerd
Mansfield
Holyoke
Superior
Ashland
Bessemer
Champion
Menominee
Pembine
Prentice
Stevens Pt.
Manitowoc
Milwaukee
Chicago
Joliet
La Salle
Rock Id.
Davenport
Muscatine
Galesburg
Peoria
Bloomington
Decatur
Springfield
Jacksonville
Alton
Cedar Rapids
Waterloo
Albert Lea
Austin
Winona
La Crosse
Sparta
Portage Cy.
Madison
Janesville
Dubuque
Clinton
Ottumwa
Council Bluffs
Omaha
Fremont
Norfolk
Sioux Cy.
Merrill
Ft. Dodge
Mason Cy.
Lester
Perkins
Maurice
Sundahl
Moorehead
Barnesville
Pelican Rapids
Park Rapids
Walker
Cass Lake
Brainerd
Staples
Little Falls
Sauk Centre
Melrose
Wadena
Detroit
Fergus Falls
Wahpeton
Breckenridge
Fairmont
Tintah
Wheaton
Graceville
Ortonville
Milbank
Watertown
Sisseton
Webster
Aneta
Hope
Ripon
Larimore
Park R.
Langdon
Cando
Devil's Lake
Churchs Ferry
Towner
Minot
Velva
Wolseley
Broadview
Wapella
Carlyle
Stoughton
Estevan
Weyburn
Moosomin
Virden
Brandon
Portage la Prairie
Neepawa
Minnedosa
Gladstone
Dauphin
Swan River
Yorkton
Melville
Regina
Moose Jaw
Swift Current
Maple Creek
Medicine Hat
Calgary
Strathcona
Edmonton
Wetaskiwin
Lacombe
Red Deer
Innisfail
Olds
Carstairs
Gleichen
Bassano
Brooks
Suffield
Medicine Hat
Dunmore
Lethbridge
Ft. McLeod
Macleod
Pincher Creek
Cardston
Waterton
Kootenai Falls
Bonners Ferry
Rathdrum
Coeur d'Alene
Wallace
Mullan
Missoula
Kalispell
Whitefish
Columbia Falls
Belton
Essex
Java
Bowman
Hettinger
Mott
Regent
Dickinson
Glendive
Terry
Miles City
Forsyth
Rosebud
Hysham
Custer
Hardin
Billings
Laurel
Big Timber
Livingston
Bozeman
Three Forks
Butte
Anaconda
Garrison
Helena
Boulder
Townsend
Wolf Creek
Great Falls
Belt
Monarch
Niehart
Sand Coulee
Barker
Ft. Benton
Chouteau
Big Sandy
Assiniboine
Havre
Harlem
Zurich
Malta
Glasgow
Wiota
Oswego
Chelsea
Culbertson
Wolf Point
Poplar
Scobey
Plentywood
Whitetail
Glentive
Sidney
Lambert
Richey
Fairview
Culbertson
Williston
Stanley
Minot
Granville
Towner
Rugby
Bottineau
Westhope
Portal
Estevan
Weyburn
Moosomin
Virden
Brandon
Portage la Prairie
Neepawa
Minnedosa
Gladstone
Dauphin
Swan River
Yorkton
Melville
Regina
Moose Jaw
Swift Current
Maple Creek
Medicine Hat
Calgary
Strathcona
Edmonton
Wetaskiwin
Lacombe
Red Deer
Innisfail
Olds
Carstairs
Gleichen
Bassano
Brooks
Suffield
Medicine Hat
Dunmore
Lethbridge
Ft. McLeod
Macleod
Pincher Creek
Cardston
Waterton

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST FOR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Prin. pal, When Due. *Stocks*—Last Dividend.
Green Bay & Western RR.—								
Stock, divs. aft. 2½ p.c. on Class A, deb	....	....	$100	$2,500,000	1½ Fb'99	Feb.	N. Y. of., 40 Wall.	Feb 15,'99, 1½
Debentures, Class A, incomes, text, non-cum. c*	....	1896	1,000	600,000	2½ Fb'99	Feb.	do do	Feb.15,'99, 2½
Class B, incomes, after stock, non-cum. c*	....	1896	1,000	7,000,000	.....	.....	do do	.....
Greene RR. (N. Y.)—Stock	....	....	100	200,000	6	J. & D.	D.L.&W.off.26 Exch. Pl.	June, 1899, 3%
First mortgage	8	1872	500	200,000	7	J. & D.	do do	Dec. 1, 1902
Gulf Beaumont & K.C.—1st M., $10,000 p.m., gold. c	75	1893	500	750,000	6 g.	F. & A.	Boston, 12 Pearl St.	Aug. 1, 1913
Gulf & Chicago—Stock	62	....	100	400,000	3¾ in '97	.....	Ripley, Miss.	May, '99, ½%
Gulf & Interstate Ry. of Texas—1st mortgage, gold	70	1895	.....	829,000	5 g.	J. & D.	Galveston, Texas.	Dec., 1925
Gulf & Ship Island—1st M., $5,000,000, gold Ma. c	75	1897	100	1,050,000	5 g.	J. & J.	New York.	1927
Hancock & Calumet—Stock	....	....	100	350,000	See text.	.....	New York City.	Sept. 1,'97, 5%
Consol. M. ($400,000) gold, redeemable at 105	22	1891	1,000	325,000	5 g.	J. & J.	N. Y., Nat. City Bank.	Jan. 1, 1931
Hannibal & St. Joseph—Common	....	....	100	9,168,700	See text.	Dec'ber.	Boston Office.	Dec. 31, 1895
Preferred	....	....	100	5,083,200	See text.	.....	do	June 30'97, 3%
Consol. mortgage, now 1st mortgage c*	289	1881	1,000	8,000,000	6	M. & S.	N.Y., Bk.of No.America.	Mch. 1, 1911
Funding notes	....	1894	10,000	90,000	6	.....	.....	Mch. 1, 1911
Harrisb. Portsm'th Mt. Joy & Lanc.—Stock, 7 p. c. gu.	54	....	50	1,182,550	7	J. & J.	Phila., Company's Office	July,'99, 3½%
1st mortgage (ext'd in 1883), guar. p. & l. Pa. RR. r	54	1853	500 &c.	700,000	4	J. & J.	do do	July 1, 1913
Hartford & Connecticut Western—Stock	109	....	100	2,707,700	2	F & A. 31	Hartford.	Feb., '99, 1%
1st mortgage	109	1883	1,000	700,000	5	J. & J.	do	July 1, 1903
Hibernia Mine RR.—Stock	4¼	....	100	200,000	6	A. & O.	See Central of N. J.	Apr., '99, 3%
Hocking Valley Ry.—Stock, common, $11,000,0 0.	....	....	100	6,000,000	.....	.....	.....	.....
Stock, pref., $15,000,000 4 p c. non-cum	....	....	100	10,000,000	.....	.....	.....	.....
Col. & Hock Val 1st M., ext. in gold. V. 68, p. 428. c*	76	1867	500 &c.	1,401,000	4 g.	A. & O	N.Y., J.P. Morgan & Co	Oct. 1, 1948
Col. & Toledo 1st M. (Columbus to Walbridge). c*	118	1875	1,000	2,500,000	7	F. & A.	N. Y., State Trust Co	Aug. 1, 1905
Col. & Toledo 2d M. (Columbus to Walbridge). c*	118	1880	1,000	600,000	7	M. & S	do do	Sept. 1, 1900
Ohio & West. Va. 1st M. (Logan to Pomeroy) c*..	85	1880	1,000	1,584,000	7	M. & N.	do do	May 1, 1910
Hock. V. 1st consol. mort., $20,000,000, gold. Ce	....	1899	.....	7,200,000	4½g.	J. & J.	Int. from July 1, 1899.	July 1, 1999
Car trust bonds and scrip, s. f., red. at par, gold.	....	1894	1,000	1,023,780	6 g.	Q.—J.	N. Y., Atlantic Trust Co.	Apr. 1, 1904
Hoosac Tunnel & Wilmington—Stock	....	....	100	250,000	2 in 1898	.....	.....	Dec.31,'98, 2%
1st mortgage, $250,000, gold OB	24½	1892	1,000	176,000	5 g.	M. & S.	Bost., Old Colony Tr. Co.	Sept. 1, 1922

(3) OPERATIONS OF WHOLE SYSTEM.

Year end. June 30,'98.	*Gross.*	*Net.*	*Oth. inc.*	*Tot. net inc.*
St. Paul M. & M. Ry.	$17,639,770	$8,737,166	$1,356,465	$10,093,631
Eastern Ry. of Minn.	2,018,031	865,377	121,081	986,458
Montana Central Ry.	2,126,342	944,075	11,990	956,066
Will. & Sioux Falls Ry.	740,160	459,808	694	460,502
Dul. Water. & Pac. Ry	53,239	15,470	124	15,594
Tot. Ry. sys. proper	$22,577,544	$11,021,897	$1,490,356	$12,512,253
Minneapolis Union	227,420	182,313	19	182,332
Minneapolis Western*	66,489	37,545	8,643	46,189
Duluth Terminal	36,164	13,500	.....	13,500
SS., coal & expr's cos	2,113,576	296,926	24,696	321,621
Tot. for the system.	$25,021,193	$11,552,181	$1,523,714	$13,075,895

From this last result ($13,075,-95) are payable the total interest charge of all the companies, $5,310,663, and the guaranteed dividends on St. Paul Minneapolis & Manitoba stock, $1,200,000, a total of $6,510,663, leaving a balance of $6,565,232, from which have been paid dividends aggregating $1,500,000 on the stock of the Great Northern Ry. Co., and $2,250,000 was set aside for renewal funds.—V. 68, p. 129, 187, 772, 822, 976, 1133, 1181; V. 69, p. 80.)

Green Bay & Western Ry.—Road owned from Green Bay, Wis. to Marshland, Wis., 209 miles; branches, 13 m.; trackage to Winona, 4 m

HISTORY.—A reorganization June 5, 1896 (per plan in V. 61, p. 471). of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896,

SECURITIES.—There are no fixed charges on the property other than taxes, nor can any be placed thereon, or the property be sold or leased without consent of 75 per cent of stock. Class A debentures are entitled to 2½ per cent interest, if earned, then common stock to 2½ p.c., then the two share ratably; but after 5 per cent has been paid on both, class B bonds are entitled to all surplus earnings. See V. 61, p. 471. Dividend of 2½ p. c. was paid on class A Feb. 15, 1898, "out of the net earnings for the year 1897." (V. 66, p. 288.) On Feb. 15, 1899, 2½ p. c. was paid on series A and also first dividend, 1½ p. c., on common stock. V. 68, p. 85.

EARNS.—	*Passenger.*	*Freight.*	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1897 8	$107,642	$327,527	$446,342	$69,503	.....	.....
1896-7	104,883	311,689	419,759	77,945	72,146	5,799

DIRECTORS.—S. S. Palmer, Pres.; Mark T. Cox, Sec. and Treas., 40 Wall Street, N.Y.; C. Ledyard Blair, J. A. Jordan, W. J. Hunt. (V. 68, p. 85.)

Greene RR.—Owns road from Chenango Forks to Greene, N. Y., 8 miles. Leased to Delaware Lack. W. for term of charter for 6 per cent on stock and interest on bonds. Capital stock, $200,000; par, $10.

Guadalupe Valley RR.—Projected from O'Connorsport north toward Austin and San Antonio, Tex., about 350 miles. In Mar., 1899, about 75 miles reported to be graded. In Jan., 1899, the company stated construction was "being rapidly pushed, although not yet at the stage required by the Texas laws for bond issues to be authorized." President, U. Lott; Sec., John T. Bonner, Victoria, Tex.

Gulf Beaumont & Kansas City Ry.—Beaumont, Tex., to Newtonville, Tex., and branches, 75 miles. Capital stock $500,000; par $100. 2d M. $750,000 issued, but not outstanding. EARNINGS.—Year ending June 30, 1899, gross, $240,022; operating expenses (June, 1899, estimated), $137,198; net, $102,824; bond interest, $45,000; other interest charges, $2,817; taxes, $4,967; surplus, $50,040.

By special Act of Texas Legislature acquired franchise and property rights of Gulf Beaumont & Great Northern Ry. and authority to issue bonds in name of latter company on extension from Newtonville northward. Stock of G. B. & G. N. will be $1,000 per mile of road, as and when built, and will be held and owned by G. B. & K. C., while bonds of G. B. & G. N. will be in amount as fixed by the Texas RR. Commission, and will be guaranteed by the G. B. & K. C. Road will be extended within 12 months (about) 145 miles to Wascom, Tex., to connection with M. K. & T. and V. S. & P. Rys., with which railway companies contracts have been arranged for trackage into Jefferson, Texas, and Shreveport, La., respectively. General office, 12 Pearl St., Boston. In New York see J. C. Chew, Fiscal Agent, 68 Broad St.

Gulf & Inter-State Railway of Texas.—Port Bolivar, on Galveston Bay, to Beaumont, Texas, 70 miles. Transfer to Galveston is made by boat. Road placed in active operation on Jan. 10, 1898, since which time it has been practically rebuilt. Projected to Red River, Texas, 380 miles, with branch, Winnie to Beaumont, 25 miles; total 405 miles. Bonds, 1st 30 year gold 5s, Improvement & Loan Co. of Galveston, trustee; amount outstanding June 30, 1898, $829,000. Capital stock, as reduced by exchange for bonds in 1898, $71,000. Year ending June 30, 1898, gross, $69,238; def. under operating, $26,-542. V. 67, p. 28.

Gulf Louisiana & Gt. Northern RR.—See SUP. for Apr., 1899.

Gulf & Ship Island RR.—Road runs from the Gulf at Gulfport to Hattiesburg, Miss., 71 miles; branch to Handsboro, 4 miles. In May, 1899, extension from Hattiesburg to Jackson reported to be under construction, of which 15 miles had been graded. Extension also reported to be proposed from Lumberton to Columbia, Miss., about 50 miles. In June, 1899, purchased Laurel & Northwestern, extending from Laurel to a point near Leaf River, 15 miles, and proposed to extend the line 25 miles westerly to a connection with the main line of the Gulf & Ship Island. V. 68, p. 1181. Capital stock, $1,400,000. Land grant about 150,000 acres. President, J. T. Jones; Treasurer, W. W. Bell; Main office, Gulfport, Miss. For year ending June 30, 1898, gross, $158,298; net, $71,575; income from land sales, etc., $250,772; charges, $63,368; balance, surplus, $258,979. On June 30, 189-, car trusts were $48,162.—(V. 63, p. 357, 559; V. 68, p. 1181.)

Hancock & Calumet RR.—Owns narrow-gauge road Hancock to Fulton, Mich., 24 miles; branches, 7 miles; total, 31 miles. Stock $350,000; par $100—$250,000 owned by Mineral Range RR.

DIVIDENDS.—In 1893, 5 p. c.; in 1894, 2½ p. c.; in 1895, Feb., 2½ p. c. June, 5 p. c.; in 1896, Feb., 5 p. c.; Aug., 5 p. c.; in 1897, Sept., 5 p. c. In year 1897-98, gross, $185,250; net, including other income, $32,-475; interest, etc., $21,943; dividends, $17,500; bal., surp., $6,968.

Hannibal & St. Joseph RR.—Owns Hannibal, Mo., to St. Joseph, Mo., 206 miles; branches—Cameron to Kansas City, 54 miles; St. Joseph to Atchison, Kan., 22 miles; Palmyra to Quincy, Ill., etc., 15 miles, total operated, 297 miles; of this 8 miles leased and operated jointly with other companies. Owns bridge at Kansas City.

STOCK.—Chic. Burl. & Quincy owns $14,245,000 stock. Common is $9,168,700; pref. 7 p. c., non-cum., $5,083,200; par, $100.

DIVIDENDS.—	'90.	'91.	'92.	'93.	'94.	'95.	'96.	6 mos. '97.	'97-8
Common, p. c..	0	0	0·7	2·3	2·2	7	0	0	0·95
Preferred, p. c.	abt. 2	6·82	7	7	7	7	6·54	3	7

See description of mortgage lien in October, 1896, SUPPLEMENT, p. 2

EARNINGS.—For year ending June 30, 1898, gross, $2,949,159; net, $932,360; other income, $10,636; interest, etc., $495,013; dividends, $447,983; balance, surplus for year, $5,070. In calendar years surplus for dividends: 1896, $332,887; in 1895, $507,552; 1894, $592,558.

Harriman & Northeastern Ry.—Harriman to Petros, Tenn., 22 miles; completed in 1893. In April, 1899 short spurs being built to coal mines. Stock (?). Bonds, $300,000, 20 year gold 6s, dated Dec. 13, 1895; Central Trust Co., N. Y., trustee. Pres., E. R. Chapman, 80 Broadway, N. Y.; V.-Pres., J. E. Rodes, Harriman, Tenn.; Sec. W. B. Winslow, 253 Broadway, N. Y.

Harrisburg Portsmouth Mt. Joy & Lancaster RR.—Owns from Dillerville, Pa., to Harrisburg, Pa., 36 miles; branch, Middletown, Pa., to Columbia, Pa., 18 miles; total operated, 54 miles. Leased to the Pennsylvania RR. Co. for 999 years from January 1, 1861, the rental being 7 per cent on the stock and interest on the bonds, taxes and expenses of organization. Stock, $1,182,550; par $50.

Hartford & Connecticut Western Ry.—Owns from Hartford Conn., to Rhinecliff, N. Y., 109 miles. Leased till August, 1940, to the Philadelphia Reading & New England (now Central New England), the rental paying charges and 2 per cent per annum on the stock. There are $20,500 Conn. West. RR. 7 per cent bonds due 1900. Of the stock $1,390,000 is owned by lessee.

Hibernia Mine RR.—Owns from Rockaway, N. J., to Hibernia Mines, N. J., 4¼ m. Leased to Cent. of N. J. in 1890 for $12,000 per an.

Hoosac Tunnel & Wilmington RR.—NARROW GAUGE.—Owns road from Hoosac Tunnel, Mass., to Wilmington, Vt., 24½ miles. Bills payable June 30, 1898, $77,691. Bonds in treasury, $74,000 Earnings for year 1897-98, gross, $54,569; net, $21,185; charges $14,066; dividends (2 p. c.), $5,000. In 1894-95 dividends, 1 p. c.; in 1896, Dec., 1 p. c.; in 1897, Dec. 31, 2 p. c.; in 1898, Dec. 31, 2 p. c.

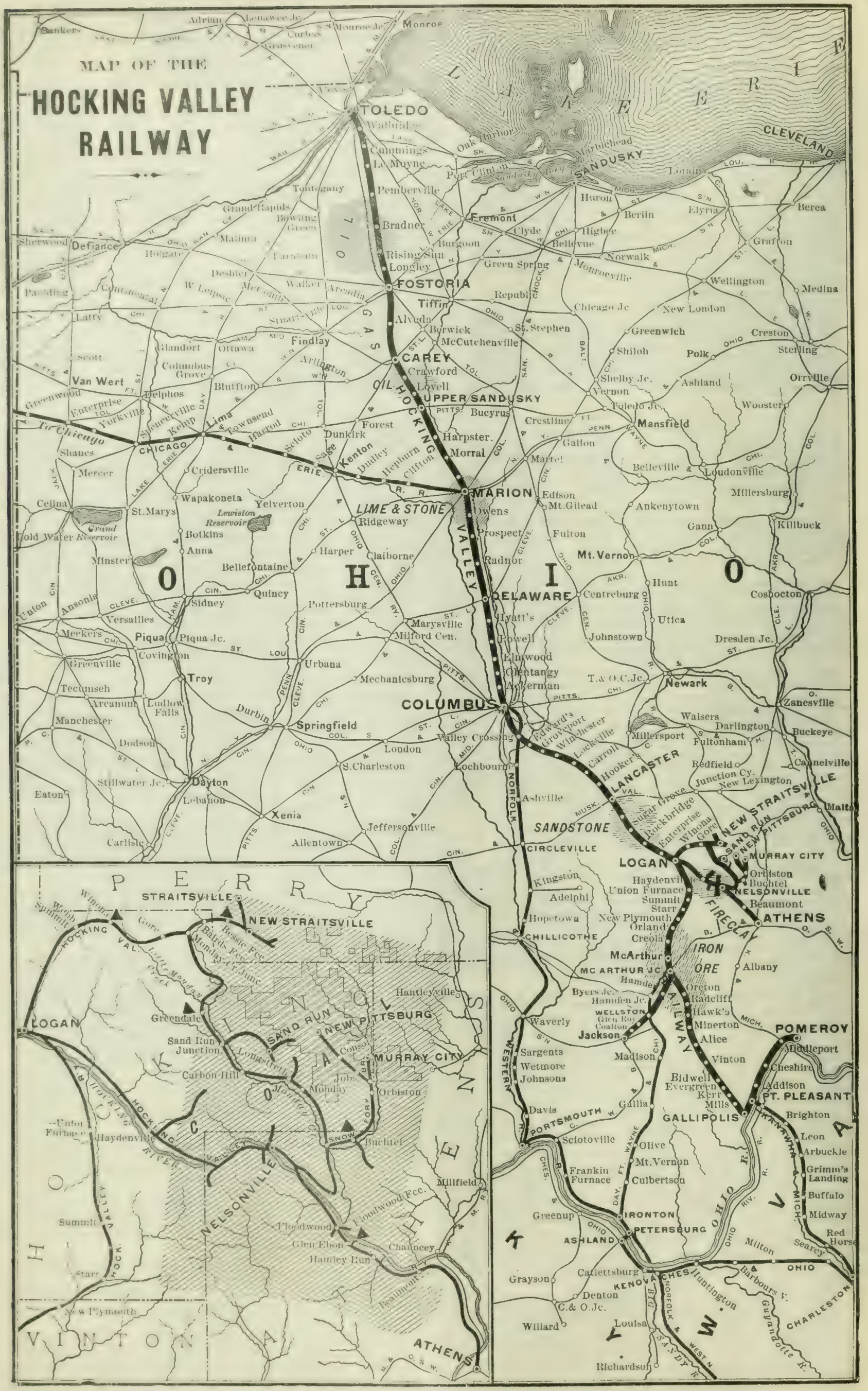
Hocking Valley Railway—*(See Map.)*—This company owns main line from Pomeroy, O., to Walbridge, O., 250 miles, with trackage (Penn. RR. System) Walbridge to Toledo, 6 miles; branches to Athens, Nelsonville, etc., 73 miles; McArthur Junction to Jackson, 17 miles, 10 miles is electric as well as steam); total, 346 m.; second track, 25 miles. Also owns substantially all the bonds and the entire stock of Wellston & Jackson Belt Ry. (McArthur's Junction, O., to Jackson, O.), 18 miles.

HISTORY, &C.—Successor on Feb. 25, 1899, per plan in V. 68, p. 231, to the Columbus Hock. Valley & Toledo Ry., sold under foreclosure Feb. 24, 1899. V. 68, p. 231, 379. The coal lands, from which the bulk of the company's business is derived, aggregate about 20,975 acres, and are covered by the new consol. mortgage.

STOCK.—Common, $11,000,000, immediate issue not to exceed $6,-000 000; preferred stock, 4 p. c. non-cumulative, $15,000,000, immediate issue $10,000,000. There is reserved $5,000,000 each of preferred and common stock to acquire interests in the Tol. & Ohio Cent. and Col. & and. & H. railways, if practicable or desirable. The rights of the new preferred stock are as follows:

Preferred stock is to be preferred both as to dividends and assets in case of liquidation and subject to the statutory right of the company to redeem the same at par. After 4 per cent on both common and preferred shall have been paid for any fiscal year, further dividends for such year shall be for the equal benefit of both stocks. Total issue of preferred stock can be increased only with the consent of a majority of the preferred stock given at a meeting and also the consent of the holders of a majority of such part of the common stock as shall be represented at such meeting.

BONDS.—Consolidated mortgage is for $20,000,000, immediate issue $7,200,000. The new bonds, besides having a lien on the entire property, subject only to $7,155,000 prior bonds, have the benefit of a first lien on all the coal lands (from which the bulk of the business is derived), estimated at 20,974 acres; $7,155,000 consols are reserved to retire the existing bonds (these existing bonds, however, may be ex-


MAP OF THE
HOCKING VALLEY
RAILWAY
LAKE ERIE
TOLEDO
CLEVELAND
SANDUSKY
FREMONT
FOSTORIA
CAREY
UPPER SANDUSKY
MARION
DELAWARE
COLUMBUS
SPRINGFIELD
DAYTON
ZANESVILLE
NEWARK
MANSFIELD
ATHENS
POMEROY
PT. PLEASANT
GALLIPOLIS
IRONTON
PETERSBURG
ASHLAND
CHILLICOTHE
CIRCLEVILLE
LOGAN
NELSONVILLE
MURRAY CITY
NEW STRAITSVILLE
STRAITSVILLE
NEW PITTSBURG
SAND RUN
CHICAGO
To Chicago
OIL
GAS
IRON ORE
SANDSTONE
COAL
HOCKING VALLEY RAILWAY
OHIO
KANAWHA & MICHIGAN RY.
NORFOLK & WESTERN
PERRY
HOCKING
VINTON
KANAWHA

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Hot Springs—Stock, $600,000, authorized	....	....	$100	$600,000	6	Mch. '99	Mer. L. & Tr. Co., Chic.	Mch., 1899
1st M., $500,000, g., $8,000 cancelled by s. f. c*	22	1893	1,000	472,000	5 g.	J. & J.	do do	July 1, 1943
Houst. East & West Texas—Stock	....	....	.....	1,920,000	.....	.....	.....	.....
1st mortgage, gold **Un** c	192	1893	1,000	2,700,000	5 g.	M. & N.	New York, Blair & Co.	May 1, 1933
Houst. & Tex. C. RR.—State of Tex. pr. lien 1st 75 m.	75	1870	.....	See text.	6	.....	Houston, Texas.	Annually.
1st M. l. gr., g., red. 110, int. gu., $1,187,000 pd. c*&r	453	1890	1,00	6,877,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1937
Con. M., l. g., g., red. at 110, int. gu., $464,000 pd. c*&r	453	1890	1,000	3,455,000	6 g.	A. & O.	do do	Oct. 1, 1912
Gen. M., gold, int. guar., end., $8,000 paid. **Mpc**&r	453	1890	1,000	4,297,000	4 g.	A. & O.	do do	Apr. 1, 1921
Deben., p. and l. gu. So. Pac., end., currency. c*&r	....	1897	1,000	550,000	5	A. & O.	do do	Oct. 1, 1902
New bonds for Waco & N. W.	....	1899	.....	(?)	.....	.....	.....	.....
Huntingdon & Broad Top—Common stock	63	....	50	1,371,750	1 in 1897	....	Phil. Of., 4th & Walnut St.	Feb. 8, '97, 1%
Preferred stock, 7 per cent, non-cumulative	63	....	50	2,000,000	5½ in '99	F. & A.	do do	Aug. 1, '99, 3½%
1st mort., extended in 1890 (int. only in gold)	63	1854	500	416,000	4 g.	A. & O.	do do	Sept. 30, 1920
2d mort., old 7s, extended in 1895, p. & i., gold)	63	1857	500	367,500	4 g.	F. & A.	do do	Feb. 1, 1925
3d mortgage, consol., ext. in gold in 1895 c*	63	1865	1,000	1,497,000	5 g.	A. & O.	do do	Mch. 31, 1925
Consol. car trust, $68 000 due Oct. 1 yearly	....	1896	1,000	544,000	5	A. & O	Phila., Merchants' Trust	Oct. 1, '99-1906
Hutch's'n & So.—1st M., g., red. 105 aft. 1907. **OB**. c*	130	1898	1,000	645,000	5 g.	J. & J.	Old Col. Tr. Co., Boston	Jan. 1, 1928
Illinois Central—Stock	....	....	100	52,500,000	5 in 1899	M. & S.	N. Y., 214 B'way & Lon.	Sep. 1, '99, 2½%
Leased line 4 per cent stock, guar. (see remarks.)	....	....	100	10,000,000	4	J. & J.	N. Y., 214 B'way & Lon.	July, '99, 2%
1st mort. of 1874 for $15,000,000 secures all equally: Sterling bds. old 6s ext. in 1895	706	1875	£200	2,500,000	4 g.	A. & O.	London.	Apr. 1, 1951
Sterl. of '03, £10,000 dr'n yrl. c*		1874	£200	3,350,000	5 g.	A. & O.	London, Morton, C. & Co.	Apr. 1, 1903
Sterling bonds, due 1905		1875	£200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905
4s of 1886, due 1951, gold. c*		1886	1,000	1,500,000	4 g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
3½s of 1886, due 1951, gold. c*		1886	1,000	2,499,000	3½ g.	J. & J.	do do	Jan. 1, 1951
3s of 1895, due 1951, gold. c*&r		1895	£200	£500,000	3 g.	M. & S.	London.	Mar. 1, 1951
Trust bonds sterl. (secured by Ch. St. L. & N. O. cons.)	....	1886	£200	$5,266,000	3½ g.	J. & J.	London, Baring Bros.	July 1, 1950
1st M., Sp. Div. ref. m., (V. 66, p. 1237) g. **Us**. xc*&r	111	1897	1,000	1,995,000	3½ g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
1st M., Middle Div., Otto to Norman Junc. & brs. r	131	1881	1,000	968,000	5	F. & A.	do do	Aug. 1, 1921
Collateral trust bonds, gold, $ c*&r	857	1888	500 &c.	15,000,000	4 g.	A. & O.	do do	Apr. 1, 1952
Cairo Bridge bonds, gold (see remarks) c*&r	....	1890	1,000	3,000,000	4 g.	J. & D.	do do	Dec. 1, 1950
Col. trust, $25,000,000, gold, on L. N. O. & T. c*&r	798	1892	500 &c.	25,000,000	4 g.	M. & N.	do do	Nov. 1, 1953

tended at maturity) and $5,645,000 (estimated) for the acquisition of new property and betterments. Substantially all of the bonds and stock of the Ohio Land & Ry. Co. and the Wellston & Jackson Belt Ry., 18 miles, are deposited under said mortgage. See full description of bonds in V. 68, p. 823.

Status of New Company.—The estimated annual fixed charges of the reorganized company are about $750,000 (a reduction of $450,000), subject to further reduction when and as the 7 per cent bonds maturing from 1900 to 1910 are extended at lower rates of interest or replaced by the new 1st consol. 4½s. The net income, as shown by the plan (after making proper allowance for depreciation of equipment and other property), for the years ending June 30 was:

1897-8.	1896-7.	1895-6.	1894-5.
$866,811	$570,678	$932,773	$905,517

The earnings of 1897 were abnormally low owing to competition which, it is hoped, will not again occur with like severity.

LATEST EARNINGS.—3 mos., Mar. 1 to May 31. 1898-9...Gross, $723,119; net, $225,810. 1897-8...Gross, 651,528; net, 183,321.

ANNUAL REPORT.—Traffic is mostly freight, and 64 per cent of this is bituminous coal. Average train load is large—in 1894, 450 tons.

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings	$2,756,552	$2,580,467	$2,505,611	$2,676,421

Pres., N. Monsarrat; Sec. and Treas., W. N. Cott; General Counsel; J. H. Hoyt; Asst. Sec. and Treas., A. H. Gillard.—(V. 68, p. 927, 976.)

Hot Springs RR.—Road from Malvern to Hot Springs, Ark., 22 miles, opened in 1875. Mortgage trustee, Merchants' L. & T. Co., Chicago. Year ending Dec. 31, 1898, gross, $157,902; net, $48,629; interest, $23,800; bal., sur., $24,829. Accumulated surplus used in paying dividend for 1898. In 1897 gross, $140,055.

Houston East & West Texas Ry.—Owns from Houston, Texas, to Sabine River at Logansport, 192 miles, where it connects with the Houston & Shreveport RR., Logansport to Shreveport, 40 miles, forming a direct line from Houston, Tex., to Shreveport, La., 232 miles. In Apr., 1899, an act was passed providing for the consolidation of the H. E. & W. Tex. Ry. & Houston & Shreveport RR.—V. 68, p. 823.

BONDS, ETC.—Reorganized in August, 1896, without foreclosure. Bonds reduced from $3,840,000 to $2,112,000; authorized issue limited to $3,000,000; $888,000 bonds were reserved for betterments, improvements, etc. Stock outstanding, $1,920,000.

LATEST EARNINGS.—Six months ending Dec. 31:

6 months—	*Gross.*	*Net.*	*Taxes, etc.*	*Interest.*	*Bal., sur.*
1898	$369,585	$154,298	$7,385	$67,500	$79,312
1897	361,037	118,316	8,162	59,781	50,373

REPORT in V. 65, p. 822. For year 1897-98, gross, $631,842; net, $179,587; taxes, $16,592; balance for interest, $162,995. Interest charge, $123,402. In 1896-7, gross, $571,150; net, $136,833; taxes, $15,637. Fiscal agent, Blair & Co., N. Y. (V. 65, p. 1140; V. 68, p. 823).

Houston & Texas Central *Railroad.—(See Map of Southern Pacific)*—Owns from Houston, Texas, to Denison, Texas, 338 miles,, Hempstead, Tex., to Austin, Texas, 114 miles; Bremond to Ross, Tex., 54 miles (former Waco & Northwestern acquired in July, 1898); total owned, 453 miles. Also operates Fort Worth & New Orl. Ry., Garrett Ft. Worth, 40 m.; Cent. Tex. & N.W., 12 m.; Austin & N.W., 107; other, 4 m.

In May, 1899, the Governor signed the bill allowing the Co. to absorb the Central Texas & Northwestern, Fort Worth & New Orleans, Lancaster Tap. Austin & N.W. and the Granite Mt. & Marble Falls City now parts of the Southern Pacific system, a total of 171 miles, and to build from the Austin & Northwestern north to Lampasas; also to issue additional bonds of H. & T. C. in place of the bonds of the old roads. V. 68, p. 1024.

HISTORY.—Successor April 11, 1893, to a *railway* company foreclosed Sept. 8, 1888. Reorganization plan V. 45, p. 792, 820. Consolidation with Texas Central has been proposed. Waco & Northwestern was acquired in July, 1898, for $1,529,000, but what securities will be issued therefor not determined. See also above.

BONDS.—The bonds are being gradually reduced with proceeds of land sales. The *first mortgage* was for $8,634,000, of which $570,000 reserved against claim of State of Texas upon 75 miles of the road.

The Southern Pacific Company guarantees interest on *all* the bonds and both principal and int. of *debentures* of 1897. The *first mortgage* bonds and the *consolidated mortgage* bonds may be called for redemption at 110 with proceeds of land sales. See full *abstracts* of all the mortgages in V. 52, p. 242. Of the $5,068,000 consolidated 6s authorized $1,149,000 (not included in the amount outstanding above) are held as part security for the general 4s. Stock, $10,000,000, of which the So. Pacific Co. owns 9,598,100; par, $100.

As to school fund claim for $673,100, see V. 64, p. 1137; V. 66, p. 471. Appeal taken to U. S. Supreme Court.

LANDS.—The lands June 30, 1897, consisted for first mortgage of 2,210,144 acres; consol. mortgage, 1,465,958 acres; general mortgage, 12,996 acres. Deferred payments were: For 1st mort., $194,288; consol. mortgage, $160,998; general mort., $1.158. V. 65, p. 869.

LATEST EARNINGS—11 mos., July 1 to May 31. 1898-9. Gross, $4,116,211; net, $1,199,207. 1897-8. Gross, 3,462,441; net, 1, 72,200.

Fiscal year changed in 1897 to end June 30. Report for 1897-98, in V. 67, p. 1260, showed gross $3,164,530; net, $1,036,976; other income, $2,454; interest, $792,264; taxes, $69,546; betterments, $108,656; miscell., $22,735; bal., sur., $46,229. In 1896-97, gross, $3,206,572; net, $1,032,432.—(V. 67, 1260, 1309; V. 68, p. 571, 871, 1024, 1181.)

Huntingdon & Broad Top Mt. RR. & Coal Co.—Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 18 miles.

DIVIDENDS—	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	1899
On common	0	0	0	2	4	5	5	4½	4	1	0	0
On preferred	5	5	5½	7	7	7	7	7	7	6	5	5½

ANNUAL REPORT.—Report for 1898 was given in V. 68, p. 326.

	Gross.	*Net.*	*Interest.*	*Divid'nds.*	*Balance.*
1898	$506,747	$230,814	$107,260	$99,523	sur. $24,031
1897	509,540	244,025	106,655	134,020	sur. 3,350
1896	583,362	299,212	106,190	181,151	sur. 11,871

—(V. 64, p. 326; V. 65, p. 111; V. 66, p. 288, 331; V. 68, p. 326.)

Hutchinson & Southern Ry.—From Hutchinson, Kan., to Blackwell, 130 miles, Blackwell to Ponca City expected to be completed about May 1, 1899. Also projected to Denison, Tex., 200 miles. Successor in Jan., 1898, to Hutchinson & Southern *RR.* foreclosed.

BONDS, ETC.—1st mort. 5s subject to call after 10 years (Old Col. Tr. Co., Boston, mortgage trustee), to be issued at not exceeding $5,000 per mile of completed road up to 150 m. Stock is $2,580,000; par 100.

EARNINGS.—For 8 mos. ending Dec. 31, 1898, old Co. earned on 104 miles, gross, $94,754; net, $37,903; from Mar. 1 to Dec. 31, 1898, new Co., on 129 miles, gross, $185,313; net, $87,700. W. A. Bradford, Jr., President.—(V. 66, p. 82, 183, 236; V. 67, p. 274, V. 68, p. 371.)

Illinois Central RR.—(*See Map.*)—ROAD.—Operates from Chicago Ill., southerly to New Orleans, La., 912 miles, and westerly to Sioux City, Ia., 509 miles, with numerous branches. Its road, clearly shown on the accompanying map, is made up as follows: (¶ which see.)

Road owned in fee.	*Miles.*	*Leased.—Control owned.*	*Miles.*
Chicago to Cairo, Ill., Main stem	815	Dubuque & Sioux City ¶	600
Centralia, Ill., to East Dubuque, Ia	341	St. Louis Alton & Terre H. ¶	239
Leased, entire stock owned.		*Leased.*	
Chicago St. L. & N. O. RR. Cairo, Ill., to New Orleans	547	Louisv. Br. from L. & N.	46
Line to Louisville, etc. (C. O. & S. W. & br'ches)	396	Chicago & Texas (Sept. '97)	80
Evansv. Line (Ohio Val. RR.	139	Total system June 30, '98	4,615
Mem., Ten., to Grenada, Miss.	100	*Of which earns, kept separate—*	
Yazoo & Mississippi Val. RR.		Yazoo & Miss. Vall. RR.	947
¶Memphis to N. O. and brs.	947	Total included in earns. July 1, 1898	3,668
Entire stock owned.		St. Louis Ind. & Eastern—	
Branches	815	Switz City to Effingh'm, Ill.	90

NOTE.—On June 30, 1898, the company reported 3,808 miles included in earnings, contrasting with 3,130 miles in June, 1897. The increase of 678 miles consisted of the Chesapeake Ohio & S. W., 396 miles and branches 60 miles (Louisville Div.) taken over in July, 1897, the Ohio Valley RR., 139 miles, Aug., 1897; the Chicago & Texas, 82 miles, in October, 1897. The Illinois Central earnings have never included the results on 807 miles of the Yazoo & Mississippi Valley Ry. (these being reported separately), and on July 1, 1898, the 140 miles which had been included were surrendered, reducing the mileage included in the earnings of the Illinois Central to 3,668 miles. See V. 67, p. 581.

HISTORY, LEASES, &C.—Chartered in December, 1850. The company pays to the State of Illinois 7 per cent (in 1896, $1,051,358) of gross of the 706 miles owned in fee yearly in lieu of taxes. The Chicago St. L. & N. O. is leased for 400 years from July 1, 1882, at 4 per cent per annum on its $10,000,000 stock deposited to secure the *leased line stock.*

In 1892 practically all the stock and bonds of the Louisv. New Orleans & Texas were acquired, and the company merged in the Yazoo & Mississippi Valley. A lease of the St. Louis Alton & Terre Haute system was taken in April, 1896. V. 62, p. 636, 684. In May, 1897, the Chesapeake Ohio & Southwestern and allied lines were merged in the Chicago St. Louis & New Orleans, forming the Louisville Division.

CAPITAL STOCK.—The *leased line stock* is secured by deposit of $10,000,000 Chicago St. Louis & New Orleans stock, and in case of default for sixty days in the payment of any semi-annual dividend of 2 per cent, the stockholder is entitled to his share of the stock pledged.

Authorized capital stock increased from $50,000,000 to $60,000,000 in November, 1895; $52,500,000 listed to April, 1899. V. 66, p. 1040.

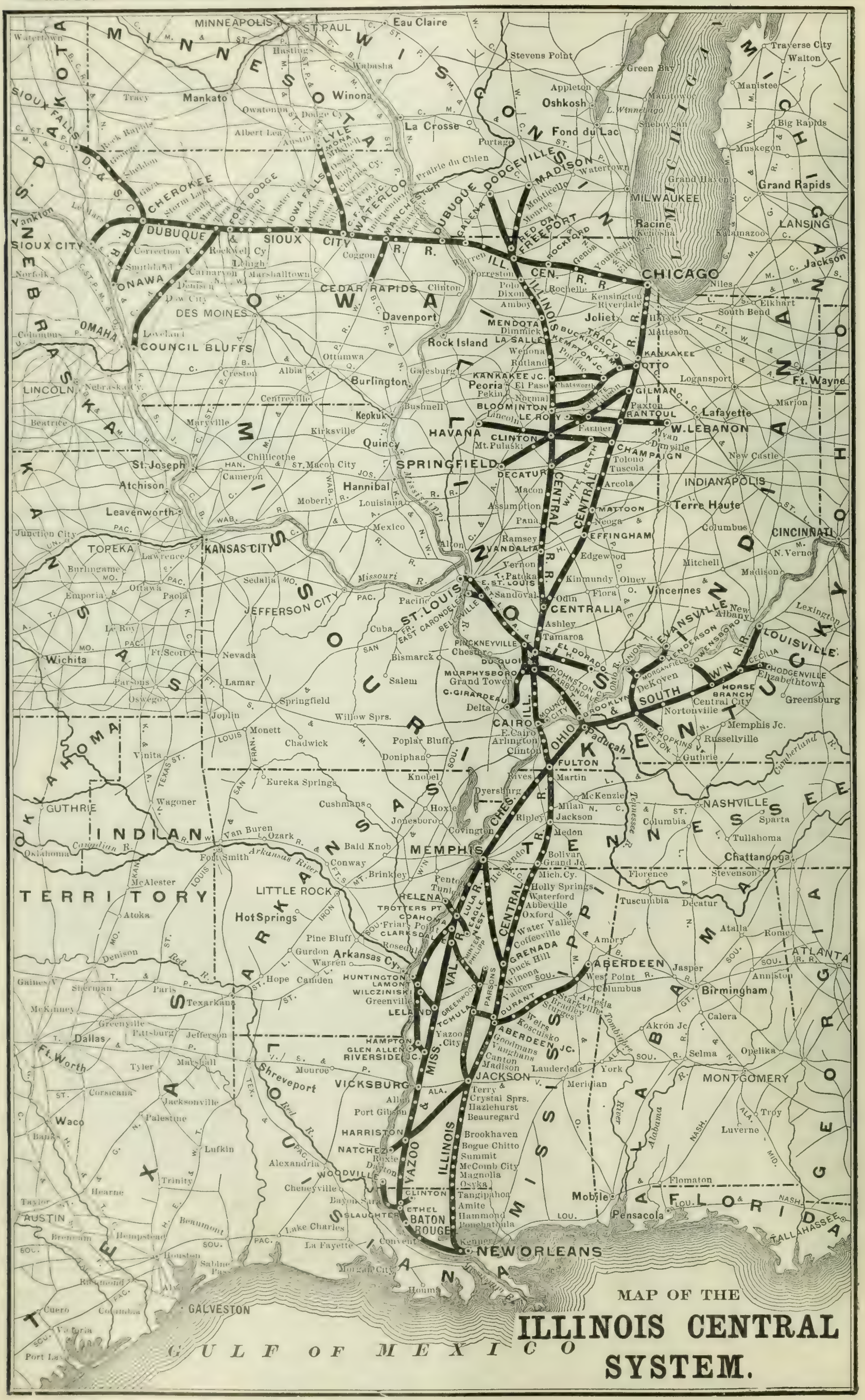
DIVIDENDS. Common stock.	1885.	'86.	'87.	'88.	'89.	'90.	'91 to Sep. '99, incl.
$8 p.c.	7½	7	7	5½	6	5	p. a. yearly.

BONDS.—Main Line $15,000,000 mortgage of 1874 covers property described in V. 63, p. 76. *Cairo bridge* bonds are secured by deposit of a like amount of Chicago St. Louis & New Orleans 1st M. Cairo Bridge 5s. The rental for the bridge is $180,000 in gold annually, of which $30,000 goes to a contingent and sinking fund till 1902, then $20,000 to regular sinking fund. See adv. in CHRONICLE, May 7, 1892.

The *trust bonds* of 1886 are secured by deposit of $5,266,000 Chicago St. L. & N. O. consols of '81, and are to be included in any new mortg.

The *collateral trust bonds of* 1952 are secured by pledge with the U. S. Trust Co. of New York of $16,350,000 5 per cent 1st mortgage gold bonds of subsidiary railroads covering 854 miles. See list, V. 55, p. 550.

The $25,000,000 *collateral trust bonds of* 1953 were issued on pledge of the securities of the Louisv. N. O. & Texas (now Yazoo & Mississippi Valley RR.) purchased in 1892. Trustee of deed, U. S. Trust Company. All the $16,900,000 L. N. O. & T. 1st mortgage bonds, except $68,000, all the $9,104,000 mortgage incomes and all but $96,000 of


MINNEAPOLIS
ST. PAUL
Eau Claire
Stevens Point
Green Bay
Traverse City
Walton
Manistee
Appleton
Oshkosh
Manitowoc
Sheboygan
Big Rapids
Muskegon
Grand Haven
Grand Rapids
Fond du Lac
La Crosse
Winona
Mankato
Tracy
Watertown
Hastings
Wabasha
Albert Lea
Austin
Owatonna
Dodge Cy.
Rock Rapids
Sheldon
Gaza
Storm Lake
Fonda
Manson
Glidden
Carroll
Jolda
Lobster Cut
Archley
Cedar Falls
Osage
Floyd
Charles Cy.
Waverly
Independence
Prairie du Chien
Portage
Monticello
Monroe
Delaware
Peru
Dubuque
Galena
Dodgeville
Madison
Watertown
Milwaukee
Racine
Kenosha
Kalamazoo
Lansing
Jackson
Yankton
Sioux City
Correction V.
Rockwell Cy
Lehigh
Smithland
Norfolk
Carnarvon
Marshalltown
Denison
Onawa
Cherokee
Fort Dodge
Iowa Falls
Waterloo
Manchester
Coggon
Clinton
Davenport
Des Moines
Omaha
Columbus
Loveland
Council Bluffs
Creston
Albia
Ottumwa
Burlington
Galesburg
Rock Island
Dixon
Amboy
Polo
Rochelle
Forreston
Kensington
Riverdale
Joliet
Elkhart
South Bend
Niles
Matteson
Dimmick
Mendota
La Salle
Wenona
Rutland
Pontiac
Kankakee
Otto
Logansport
Ft. Wayne
Lincoln
Nebraska Cy.
Centreville
Bushnell
Kankakee Jc.
Peoria
El Paso
Chatsworth
Pekin
Normal
Gilman
Paxton
Rantoul
Lafayette
Marion
Beatrice
Maryville
Kirksville
Kepkuk
Bloomington
Le Roy
Farmer
W. Lebanon
Havana
Clinton
Mt. Pulaski
Champaign
Tolono
Tuscola
New Castle
Quincy
Springfield
Decatur
Arcola
Indianapolis
St. Joseph
Chillicothe
Cameron
Macon City
Atchison
Hannibal
Macon
Terre Haute
Leavenworth
Moberly
Louisiana
Assumption
Mattoon
Junction City
Mexico
Pana
Neoga
Effingham
Columbus
Cincinnati
Topeka
Kansas City
Lawrence
Burlingame
Ramsey
Vandalia
Edgewood
Mitchell
N. Vernon
Madison
Emporia
Ottawa
Paola
Sedalia
Missouri R.
Vernon
Kinmundy
Olney
Vincennes
Jefferson City
Pacific
Sandoval
Odin
Flora
Centralia
New Albany
Lexington
Le Roy
Ashley
Tamaroa
Louisville
Wichita
Ft. Scott
Nevada
Cuba
Chester
Bismarck
Evansville
Henderson
Owensboro
Cecilia
Elizabethtown
Parsons
Lamar
Oswego
Springfield
Salem
Grand Tower
Murphysboro
Du Quoin
Pinckneyville
Morganfield
DeKoven
Horse Branch
Central City
Greensburg
Joplin
Willow Sprs.
Delta
C. Girardeau
Cairo
Mound City
Brooklyn
Nortonville
Memphis Jc.
Monett
Chadwick
Poplar Bluff
E. Cairo
Arlington
Clinton
Paducah
Russellville
Vinita
Doniphan
Fulton
Guthrie
Eureka Springs
Knobel
Dyersburg
Martin
McKenzie
Cushmans
Hoxie
Milan
Ripley
Jackson
Nashville
Columbia
Sparta
Wagoner
Jonesboro
Covington
Medon
Tullahoma
Guthrie
Van Buren
Ozark
Bald Knob
Memphis
Bolivar
Grand Jc.
Chattanooga
Oklahoma
Fort Smith
Conway
Mich. Cy.
Florence
Stevenson
Arkansas River
Brinkley
Holly Springs
Waterford
Abbeville
Tuscumbia
Decatur
McAlester
Little Rock
Penton
Tunica
Helena
Oxford
Water Valley
Atalla
Rome
Atoka
Hot Springs
Trotters Pt
Coahoma
Friars Point
Coffeeville
Grenada
Duck Hill
Amory
Aberdeen
Jasper
Atlanta
Pine Bluff
Clarksdale
Rosedale
Winona
West Point
Anniston
Denison
Red R.
Gurdon
Arkansas Cy.
Warren
Hope
Camden
Huntington
Lamont
Wilcziniski
Greenville
Columbus
Birmingham
Gainesv.
Sherman
Paris
Texarkana
Leland
Greenwood
Tchula
Durant
Winona
Vaiden
Artesia
Starkville
Calera
McKinney
Greenville
Pittsburg
Jefferson
Dallas
Hampton
Glen Allen
Riverside Jc.
Yazoo City
Akrón Jc.
Ft. Worth
Tyler
Marshall
Mouroe
Vicksburg
Jackson
Lauderdale
York
Meridian
Selma
Opelika
Montgomery
Corsicana
Jacksonville
Shreveport
Red R.
Terry
Crystal Sprs.
Hazlehurst
Beauregard
Waco
Palestine
Port Gibson
Troy
Luverne
Harriston
Brookhaven
Bogue Chitto
Natchez
Summit
McComb City
Lufkin
Alexandria
Magnolia
Woodville
Osyka
Trinity
Hearne
Cheneyville
Tangipahoa
Amite
Mobile
Flomaton
Taylor
Bayou Sara
Hammond
Austin
Beaumont
Ethel
Slaughter
Baton Rouge
Pensacola
Tallahassee
Brenham
Hempstead
Lake Charles
La Fayette
Convent
Kenner
New Orleans
Houston
Sabine Pass
Morgan City
Houma
Galveston
Cuero
Columbia
Victoria
Port La
Gulf of Mexico
Mississippi R.
Alabama River
Tombigbee R.
Cumberland R.
Illinois Central R.R.
Yazoo & Miss. Valley R.R.
Central of Georgia R.R.
Chicago, Rock Island & Pacific R.R.
Chicago & Northwestern R.R.
Chicago, Milwaukee & St. Paul R.R.
Missouri Pacific R.R.
Kansas City Southern R.R.
Texas & Pacific R.R.
Louisville & Nashville R.R.
Southern Pacific Co.
Atchison, Topeka & Santa Fe R.R.
Wabash R.R.
Chicago & Alton R.R.
Chicago, Burlington & Quincy R.R.
Chicago, St. Paul, Minneapolis & Omaha R.R.
Chicago, Great Western R.R.
Minneapolis & St. Louis R.R.
Iowa Central R.R.
Chicago, Indianapolis & Louisville R.R.
Cincinnati, New Orleans & Texas Pacific R.R.
Southern Railway
Nashville, Chattanooga & St. Louis R.R.
Atlantic Coast Line R.R.
Seaboard Air Line R.R.
Florida Central & Peninsular R.R.
Georgia Southern & Florida R.R.
Western Maryland R.R.
Chesapeake & Ohio R.R.
Norfolk & Western R.R.
Virginian R.R.
Pennsylvania R.R.
Baltimore & Ohio R.R.
New York Central R.R.
Lake Shore & Michigan Southern R.R.
Michigan Central R.R.
Grand Trunk Western R.R.
Detroit, Toledo & Ironton R.R.
Pere Marquette R.R.
Toledo, St. Louis & Western R.R.
Wheeling & Lake Erie R.R.
Erie R.R.
Buffalo, Rochester & Pittsburgh R.R.
Delaware, Lackawanna & Western R.R.
Lehigh Valley R.R.
Central R.R. of New Jersey
Philadelphia & Reading R.R.
Baltimore & Ohio R.R.
Pennsylvania R.R.
New York, Philadelphia & Norfolk R.R.
Boston & Maine R.R.
New York, New Haven & Hartford R.R.
Boston & Albany R.R.
Central Vermont R.R.
Rutland R.R.
Delaware & Hudson R.R.
Lehigh & Hudson River R.R.
New York, Ontario & Western R.R.
Ann Arbor R.R.
Grand Trunk Western R.R.
Canadian Pacific Ry.
Canadian National Ry.
Wisconsin Central Ltd.
Duluth, South Shore & Atlantic R.R.
Chicago & North Western R.R.
Chicago, Milwaukee & St. Paul R.R.
Chicago, Rock Island & Pacific R.R.
Chicago, Burlington & Quincy R.R.
Chicago, St. Paul, Minneapolis & Omaha R.R.
Great Northern Ry.
Northern Pacific Ry.
Minneapolis & St. Louis R.R.
Soo Line R.R.
Duluth, Missabe & Iron Range Ry.
Minneapolis, Northfield & Southern Ry.
Chicago, Great Western

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Illinois Central—(Concluded)—								
Western lines, 1st M., g., (Dubuque west'y.).c*&r	218	1894	$1,000	$5,425,000	4 g.	F. & A.	New York, 214 B'dway.	Aug. 1, 1951
St. L. Div. & Term'l M., $10,000,000 Us...xc*&r	239	1897	500 &c.	b8,058,000	3½g.	J. & J.	do do	July 1, 1951
Do $5,000,000 (See V. 65, p. 1173).....Us x		1897	1,000	4,939,925	3 g.	J. & J.	do do	July 1, 1951
Louisv. Div. & Term. M., $25,000,000, g. Us.xc*&r	535	1897	500 &c.	c21,388,000	3½ g.	J. & J.	do do	July 1, 1953
Chicago St. Louis & New Orleans, 2d mortgage..	567	1877	.....	80,0. 0	6	J. & D.	do do	Dec. 1, 1907
Consol. M. ($18,000,000), gold, int. guar.c*&r	567	1881	1,000	a11,289,000	5 g.	J15&D15	do do	June 15, 1951
Do guar. p. & i	567	1897	1,000	1,359.000	3½g.	J15&D15	do do	June 15, 1951
Memphis Div. 1st M., gold, guar. p. & i. (end.).c*	100	1889	1,000	3,500,000	4 g.	J. & D.	do do	Dec. 1, 1951
St. Louis Alton & T. H.—Stock (not held by Illinois Central).			100	80,100	2¼	J. & J.	do do	July, '99, 1½%
Bellev. & Carondelet, 1st M., Belle. to E.C., gold.c*	17	1883	1,000	470,000	6 g.	J. & D.	do do	June 1, 1923
Bellev. & El Dor., 1st M. (I.C.owns $100,000)c*	51	1880	1,000	88,000	7	J. & J.	do do	July 1, 1910
St. Louis Southern., 1st mort., gold.....c*	30	1886	1,000	538,000	4 g.	M. & S.	do do	Sept. 1, 1931
Carbondale & Shawneetown 1st M., gold .c*	17	1887	1,000	241,000	4 g.	M. & S.	do do	Mch. 1, 1932
Indiana Decatur & West.—1st M., g., red. at 110.c*	230	1895	1,000	2,757,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1935
Car trusts.....	....	1898	.....	409,000	.....	.....	New York.	Monthly.
Indiana Illinois & Iowa—Stock, $6,000,000	....	....	100	3,597,800	.....	.....	.....	.....
1st mortgage, $3,000,000, gold, red. at 110. Co.c*	152	1898	1,000	2,500,000	5 g.	A. & O.	N. Y., Cont'l Trust Co.	Oct. 1, 1948
Indianapolis Un.—1st m., g., s. f. not subj. to call.c*	93	1886	1,000	954,000	4½g.	M. & N.	Phila., Fidelity Trust.	May 1, 1926
Indianapolis & Vincennes—1st M., guar. p. & i. (end.)c	133	1867	1,000	1,700,000	7	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1908
2d M., guar. p. & i. Pa. RR. Co. (end.) V. 68, p. 1077.c	133	1870	1,000	1,400,000	6	M. & N.	do do	May 1, 1900

a In addition $5,266,000 consol. 5s are pledged to secure Illinois Central collateral trust bonds of 1886. b On June 30, 1898, $6,321,000 were outstanding and $1,737.000 in Illinois Central treasury.
c On June 30, 1898, $3,620,000 of these were in the treasury.

The $10,000,000 land grant income bonds were owned by the Illinois Central July 1, 1898, and pledged to secure this loan. See adv. CHRONICLE, June 11, 1892, and V. 54, p. 964; V. 61, p. 112.

The *collateral trust bonds of 1904*, (United States Trust Co., Trustee,) and their collateral were described in V. 62, p. 988.

For the *Chicago St. Louis & New Orleans* the lessee guarantees the principal and interest of all the outstanding bonds prior to the 5s of 1881, and by an endorsement on the latter bonds guarantees the payment of the interest on the same until the principal is paid. Of these consol. 5s $5,266,000 additional to the amount outstanding above are pleged as security for the Illinois Central trust bonds of 1886. The 3½s of 1897 are guaranteed, p. & i., by endorsement—see form of guaranty in V. 65, p. 1071. Illinois Central owns entire $10,000,000 capital stock of C. St. L. & N. O., which is held in trust for the Ill. Central leased line 4 per cent stock. (V. 65, p. 1071.)

The *Western Lines loan* of 1894 is for $10,000,000, but $4,575,000 bonds can be issued only when the road from Iowa Falls to Sioux City, 184 miles, now subject to $2,800,000 of Iowa Falls & Sioux City bonds (see Dubuque & Sioux City RR.) due in 1917, shall be transferred to the trustee without encumbrance. Trustee, United States Trust Co. See SUPPLEMENT of Jan., 1899.

The *St. Louis Divisional & Terminal* bonds are for $15,000,000 authorized, of which $5,000,000 are *three* per cents; $3,500,000 were issuable for improvements, equipment, etc., and $1,499,000 are held to retire $1,400,000 underlying bonds still outstanding on the St. Louis Alton & T. H. system; see table on next page. See **abstract** of mortgage in V. 66, p. **138**. See also V. 66, p. 133. For year 1897-98 St. Louis Division earned: Gross, $1,454,563; net, $548,138; paid rentals and interest, $502,398; bal., surplus, $45,740. V. 67, p. 581.

Louisville Division & Terminal mort. is for $25,000,000. Of the loan $3,448,000 were issued July 1, 1899, to retire the $3,101,000 coll. trust two-ten bonds; $1,112,000 are reserved to purchase the 46 miles (Cecilia branch) from L. & N. and to retire the L. & N. bonds thereon; $2,500,000 for new acquisitions, additions or extensions. The Chicago St. Louis & New Orleans, which took title to the Louisville Division, joins in making the mortgage securing the loan. See V. 66, p. **136**, for **abstract**. See also SUPP. of Jan., 1899. (V. 65, p. 367, 516; V. 66, p. 133; V. 67 p. 581.)

GENERAL FINANCES.—Capital stock for $2,500,000 (of the $10,000,000 authorized in December, 1895), was sold at par early in 1896.

The Fort Dodge & Omaha RR., incorporated in Sept., 1898, with a capital stock of $5,000,000, was building in 1899 an extension for the Illinois Central from Fort Dodge, Ia., to Omaha, Neb., via Council Bluffs, about 125 miles, to be completed by Dec., 1899. V. 67, p. 956; V. 69, p. 130.

The Canton Aberdeen & Nashville was incorporated in Sept., 1898, as an extension from West Point, Miss., to coal lands near Winfield, Ala., on the Kansas City Mem. & Gulf, 65 miles, all under construction, —V. 67, p. 320, 578.

EARNINGS.—11 mos., July 1 to May 31. 1898-9....Gross, $25,785,895; net, $7,915,552
1897-8....Gross, 25,180.236; net, 8,065,609
Mileage operated 3,668 in 1898, against 3,808 in 1897; see explanation under "road" above.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Chicago the third Wednesday in September. Report for 1897-98 was published at length in V. 67, p. 575, 580. See also editorial, p. 558. The following does not include Yazoo & Mississippi Valley—which see below, but does include the St. L. Alton & T H. since Oct. 1, 1895:

Year ending June 30—	1898.	1897.	1896.
Miles operated	3,808	3,130	3,127
Passenger earnings	$5,103,812	$4,214,461	$4,394,771
Freight earnings	18,918,729	15,162,019	15,028,104
Mail, express & miscellaneous	3,295,279	2,734,458	2,579,967
Total earnings	$27,317,820	$22,110,938	$22,002,842
Operating expenses	$18,655,470	$15,735,884	$14,962,276
P. ct. op. expen. to gross earns	(68·29)	(71·16)	(68·00)
Net earnings	$8,662,350	$6,375,054	$7,040,566
Net receipts from interest, &c.	2,177,064	2,110,756	1,832,678
Miscellaneous	59,305	53,440	85,786
Total receipts	$10,898,719	$8,539,250	$8,959,030
Interest on Ill. Central bonds..	$2,993,545	$3,189,972	$2,932,808
Int. on Chic. St. L. & N. O. bonds.	2,139,660	1,648,905	1,649,221
Rental Dub. & Sioux City RR..	793,453	531,193	950,463
Net rental St. L. A. & T. H.....	533,406	340,627	290,811
Dividends on Ill. Central stock	2,625,000	2,625,000	2,562,500
Miscellaneous	*947,452	50,000	50,000
Balance, surplus	¶$866,203	$153,553	$523,227

*Includes $501,452 additions to insurance fund and $396,000 fund for air brakes and couplers from July 1, 1898, to Dec. 31, 1899.
¶ Includes $829,000 betterments, against $150,000 in 1896-7.

YAZOO & MISSISSIPPI VALLEY.—Results on 807 miles:

Year—	*Gross.*	*Net.*	*Other inc.*	*Interest, etc.*	*Bal. sur.*
1897-98....	$4,775,648	$1,569,028	$206	$785,203	$784,031
1896-97....	3,936,513	1,260,897	67	690,523	570,441

—V. 67, p. 575, 578, 580, 956; V. 68, p. 331, 618, 824; V. 69, p. 130.

Indiana Decatur & Western Ry.—Indianapolis, Ind., to Decatur, Ill., 152 miles. The Danville & Ohio River RR., Sidell to West Liberty, 78 miles, was acquired in 1899 and is operated as the Ohio River division; trackage, West Liberty to Olney, 8 miles; total, 238 miles. V. 68, p. 523.

Successor in 1894 of Indianapolis Decatur & Western, foreclosed.—V. 61, p. 1064; V. 64, p. 41, 953; V. 65, p. 27

STOCK AND BONDS.—In December, 1895, $912,000 common and $912,000 preferred had been issued, all of which had been sold to Cin. Ham. & Day. interests. V. 61, p. 1064. Bills payable April, 1898, none.

The first mortgage of 1895 is authorized at $12,000 per mile for additional road built or acquired; the bonds are redeemable by lot at 110, at any time on eight weeks notice; mortgage trustee, Central Trust Co., N. Y., and Augustus L. Mason of Indiana.

DIVIDENDS.—In 1897 and 1898, 3 per cent was paid on preferred.

EARNINGS.—6 months, July 1 to Dec. 31. 1898.....Gross, $264,226; net, $92,459
1897.....Gross, 265,357; net, 75,176

ANNUAL REPORT.—Report for 1897-98 was in V. 67, p. 839.

Years end. June 30.	*Gross.*	*Oper. expen.*	*Net.*	*Charges.*	*Div. on pref.*	*Balance.*
1897-98....	$481,701	$353,282	$128,419	$91,200	$27,360	$9,859
1896-97....	455,695	336,684	119,011	91,200	27,360	451

Pres't, M. D. Woodford; Vice-Pres., Hy. F. Shoemaker. (V. 68, p. 524.)

Indiana Illinois & Iowa RR.—Owns from Streator Junction, Ill., to South Bend, Ind., 152 miles; trackage (Kan. & Sen. RR.) Kankakee to Seneca, Ill., 38 miles; total of all, 190 miles. In July, 1899, an extension from Streator to the Mississippi River at East Clinton was proposed. V. 69. p. 27.

STOCK.—In June, 1899, the stockholders authorized the increase of the stock from $4,000,000 to $6,000,000.

BONDS.—Of the new $3,000,000 5s $500,000 are to be held in the treasury for new construction at not over $16,000 per mile. Bondholders to elect two directors annually. V. 67, p. 578, 634.

EARNINGS.—11 mos., July 1 to May 31. 1898-9.....Gross, $817,578; net, $325,905
1897-8.....Gross, 756,641; net, 245,570

EARNINGS.—Report for year ending June 30, '98, was in V. 67, p. 949, showing: gross, $820,384; net, $263,892; interest, taxes, rentals, $123,292; imp'ts, equip't, etc., $39,644; balance, surplus for year, $100,956. In 1896-7, gross, $738,289; net, $195,077.—(V. 67, p. **949**; V. 68, p. 1133; V. 69, p. 27.)

Indiana & Lake Michigan.—See St. Joseph South Bend & So.

Indianapolis Union Ry.—Owns 3 miles of track, ·93 of a mile of road, with terminals at Indianapolis, Ind., and leases for 999 years the Belt RR. of Indianapolis—12½ miles (which see).

Formed in 1850 and furnishes terminal facilities to the several railroads entering Indianapolis. CAPITAL—The Cleveland Cincinnati Chicago & St. Louis, the Pittsburg Cincinnati Chicago & St. Louis and the Terre Haute & Indianapolis are virtual proprietors, they having invested in it $859,175 to June 30, 1898. No stock outstanding. BONDS.—Trustee of mortgage is the Fidelity Ins. Trust & Safe Deposit Co. of Philadelphia. Bonds for $46,000 have been canceled by sinking fund. For year ending June 30, 1898, gross, $539,393; net, $159,760; other income, $9,749; charges, $92,522; balance, surplus, $76,987. In 1895-6, gross, $606,520; net, $310,512; other income, $13,672.

Indianapolis & Vincennes RR.—Owns from Indianapolis, Ind. to Vincennes, 117 miles; branches, Bushrod to Dugger, etc., 16 miles.

SECURITIES.—Stock, $1,402,000; par, $50; of which Pennsylvania Company on Jan. 1, 1899, owned $1,401,900.

Year end. Dec. 31:	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1898....	$535,543	$107,330	$209,321	def. $101,991
1897.....	489,304	84,403	209,397	def. 124,994

International & Great Northern RR.—Operates from Longview on Texas & Pacific (near Shreveport, La.,) southwesterly to Houston & Galveston, also to Laredo, Tex., on Mexican National RR.

Lines owned—	*Miles.*	*Lines Operated*—	*Miles.*
Longview, Tex., to Laredo, Tex	496	Galveston, Houston & Hen. (jointly with M. K. & T)	50
Palestine to Houston, Tex	150	Other lines	26
Mineola, Columbia, etc., branches	101	Total system	823

ORGANIZATION.—Reorganized without foreclosure in 1892 under plan in V. 54, p. 203, 366. Stock authorized is $25,000,000; outstanding, $9,755,000; par, $100; controlled in interest of Missouri Pacific.

Owns 4,999 shares of G. H. & H. stock. See V. 61, p. 1013, 1064.

BONDS.—The *second mortgage* interest, scaled to 4½ per cent, until and including Sept. 1, 1897, is now 5 per cent; but in case of default the rate reverts to 6 per cent as formerly.

The *third mortgage* 4 *per cent* bonds for $3,000,000, which were incomes until Sept. 1, 1897, now draw interest at 4 p c. per annum. V. 56, p. 82. On June 30, 1897, loans and bills payable, $375,000

EARNINGS.—Jan. 1 to July 14, gross, $1,796,060 in 1899; in 1898, $1,752,714.

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1898.....	$3,905,146	.....	.....	.....	.....
1897.....	3,657,336	$981,829	$6,215	$1,023,153	def. $35,109
1896	3,528,177	830,696	7,350	929,223	def. 91,177

—(V. 63, p. **647**; V. 66, p. 471.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
International & Great Northern—1st mort., gold....	776	1879	$500&c.	$7,954,000	6 g.	M. & N.	N.Y., office, 195 B'way.	Nov. 1, 1919
2d mortgage, gold.....c*	776	1881	500 &c.	7,051,000	5 g.	M. & S.	N. Y., office, 195 B'way.	Sept. 1, 1909
3d m. ($3,000,000) (formerly incomes), g.....c*	776	1892	500 &c.	2,723,500	4 g.	M. & S.	See remarks.	Sept. 1, 1921
Colorado Bridge bonds, sinking fund.....	....	1880	1,000	198,000	7	M. & N.	N.Y., office, 195 B'way.	May 1, 1920
Interoceanic Ry. of Mexico—Ord. shs., £1,700,000.	....	....	£10	£1,700,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cum., £1,000,000.	....	...	10	1,000,000	.....	.....	.....	.....
Pr. lien deb., subj. to call at par aft. Mch. 1, '97.	....	....	50 &c.	400,000	5	J. & J.	.....	Mch. 31, 1912
Four p. c. deb. stock, sub. call, par, £1,150,000.	....	....	.....	599,886	4	M&S 15	London.	Sept. 15, 1950
Deb. stock, 7% "A," subj. to call, 110, non-cum..	....	....	10	735,392	3 in '98.	.....	do	Sept. 15, 1950
Deb. stock, 7% "B," subj. to call, 110, non-cum..	....	....	10	469,459	.....	.....	.....	Sept. 15, 1950
Iowa Cent.—Common stock, $11,000,000 auth.....	....	....	100	8,488,800	.....	.....	.....	.....
Preferred stock, $7,400,000, 5 p. c., non-cum....	....	....	100	5,671,6·0	.....	.....	N. Y. office, 20 Broad St.	Mar. 1, '99, 1½
1st M., for $7,650,000; $15,000 per mile, gold..c*	503	1888	1,000	6,572,000	5 g.	J. & D.	N. Y., Mercantile Tr. Co.	June 1, 1938
Keithsburg Bridge 1st M., g., guar., red. at par.c*	....	1885	1,000	591,000	6 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1925
Iron Railway—Stock.....	20	....	100	600,000	.....	yearly.	Boston.	July 10, 1891
Jacksonville & St. Louis—Stock Trust Certificates.	....	....	100	1,500,000	.....	.....	.....	.....
Jacksonv. Southeast. 1st M., Jack. to Litchfield..	54	1880	1,000	300,000	6	J. & J.	See text.	July 1, 1910
1st consol. mortgage, $650,000, gold.....PPc*	112	1896	.....	350,000	5 g.	A. & O.	Phila., Penn. Co. for Ins.	Oct. 1, 1925
Income M, gold, non-cumulative, $1,650,000.PP	112	1896	.....	1,582,000	4	J. & J.	.....	Jan. 1, 1935
Jacksonville Ter. Ry.—1st M., $500,000, g., guar.c*	....	1894	1,000	500,000	5 g.	J. & J.	N.Y., Guar'ty Trust Co.	July 1, 1939
Jamestown & Chautauqua—1st M., $250,000.c o.c.*	30	1898	1,000	250,000	5 g.	M. & N.	New York.	Nov. 15, 1998
Jefferson—1st & 2d Ms, ext. in '87&'89 (H'dale Br.)c	8	1867	1,000	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st M. Carbondale to S. depot, gold, guar. p. & i..c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N.Y., Erie RR.	Jan. 1, 1909
Joliet & Northern Indiana—1st M. gu. p. & i. M. C.c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Junction (Philadelphia)—1st m., guar. p. & i. (ext'd).	3·56	1882	1,000	425,000	4½	J. & J.	Phila., Broad St. Sta.	July 1, 1907
2d mortgage, guaranteed prin. & int.....	3·56	1865	1,000	300,000	6	A. & O.	do do	Apr. 1, 1900
Kanaw. & Mich.—1st M., $15,000 p.m., g., gu. p. & i.c*	164	1890	1,000	2,469,000	4 g.	A. & O.	N. Y., Central Tr. Co.	Apr. 1, 1990

Interoceanic Railway of Mexico, Limited.—Vera Cruz to Mexico City, Mex., 342 miles; Los Reyes to Puente de Ixtla, 123 miles; Los Arcos to Tlaucualpican, 72 miles; other branches, 18 miles; total, 555 miles. In Oct., 1898, line of 39¼ miles to connect Morelos and Matamoras branches had been decided upon.

ORGANIZATION.—Chartered April 30, 1888, by the Mexican Government; concessions expire 1982, when State may purchase rights upon certain fixed terms. In 1896 reorganized per plan in V. 62, p. 364.

SECURITIES.—The 4 per cent debenture stock (issue limited to £1,150,000) is a first charge on the entire undertaking, subject only to the £400,000 prior lien debentures, to retire which £450,000 of the debenture 4s are reserved. An additional £171,340 is reserved for working capital; balance, £528,660, was issued to replace old securities. As to rights of "A" and "B" stock, see V. 62, p. 364.

EARNINGS.—Jan. 1 to July 7, 1899 (6¼ months), gross, $1,959,800, against $1,656,190 in 1898.

REPORT.—Year end. June 30:	*Gross.*	*Net.*	*Net in £.*
1898.....(Mex.)	3,033,209	(Mex.)728,031	£65,500
1897.....	2,539,448	581,725	56,365

Net revenue account for 1897-98 showed £23,533 available for distribution to holders of 7 p. c. "A" debenture stock, equal to 3 per cent on that stock, with a balance of £1,471 to carry forward.

OFFICERS.—Chairman, Walter J. Stride; Sec., G. W. Hoghton; Treas. H. Friederichsen. Office, 9 New Broad Street, London, England. (V. 63, p. 189, 1113; V. 66, p. 573.)

Iowa Central Ry.—Operates from Peoria, Ill., westerly to Oskaloosa, Ia., thence northerly to Manly Junction, Ia., and branches, viz.

Owns—	*Miles.*	*Leases*—	*Miles*
Iowa Junc., Ill., to Miss. River.	89	Keithsburg Bridge over Miss..	2½
Miss. River to Oskaloosa, Ia ..	95	Track, Iowa Junct'n to Peoria.	3½
Oskaloosa to Manly Junction..	154		
Branches to Albia, etc.....	165	Total of all.....	509

The Iowa Central & Western RR. was incorporated in October, 1898, in the interest of the Iowa Central, for the purpose of future extensions. Under this charter line was under construction from Belmond to Algona, 38 miles, to be completed September, 1899, and new securities were to be issued, to be guaranteed by the Iowa Central.

HISTORY.—Reorganization (by plan in V. 44, p. 653) of the Central Iowa sold in foreclosure in 1887-88.

CAPITAL STOCK.—The preferred is entitled to 5 per cent (non-cumulative), then common to 5, then both share pro rata.—(V. 62, p. 548.)

DIVIDENDS.—On preferred stock in 1892 paid 1 per cent; in 1899, March, 1½ p. c. "from net earnings of last six months."—V. 68, p. 282.

BONDS.—Mortgage trustee Mercantile Trust Co.; abstract V. 49, p. 582.

EARNINGS—11 months, July 1 to May 31. } 1898-9....Gross, $1,938,360; net, $557,944
} 1897-8....Gross, 1,721,671; net, 560,496

ANNUAL REPORT.—Fiscal year ends June 30; report for 1897-98 was in V. 67, p. 787. Soft coal tonnage in year 1897-98 was 670,950 (51 p. c. of total tonnage); 1896-97 was 611,796 tons; in 1895-96 was 584,003 tons, being 4·88 p. c.; ton-mile rate in 1897-98 was 0·94 cents, against 0·88 cents in 1896-97; train load 1896-97, 173 tons.

Year ending June 30.	1898	1897.	1896.	1895.
Av'ge miles of road oper.	509	509	499	498
Gross earnings.....	$1,868,349	$1,564,205	$1,839,708	$1,569,221
Net earnings (over taxes)	531,541	400,561	617,385	458,434
Tot. net rec'ts (incl. rents)	543,318	408,348	631,721	473,185
Interest, rentals, &c.....	375,892	374,792	373,163	378,347
Improvements	61,948	30,054	80,238	24,875
Balance, surplus.....	$105,478	$3,502	$178,320	$69,964

President (Sept., 1897), H. J. Morse. (V. 68, p. 282.)

Iron Railway.—Owns road, Ironton, O., to Centre, O., 13 miles, and branches, 7 miles. Dividend in 1891, 1½ per cent. No funded debt. Bills payable, June 30, 1897, $30,200. In year ending June 30, 1899, gross, $43,314; net, $18,520. In 1896-7, gross, $37,835; net, $11,389.

Jacksonville & St. Louis Ry.—Owns Jacksonville to Centralia, Ill., 112 miles. A reorganization July 1, 1896, of the Jacksonville Louisville & St. Louis RR., foreclosed June 10, 1896. Voting trustees, Robt. F. Kennedy and J. H. Dunn, etc., see V. 63, p. 30. The first consol. bonds may be increased to $650,000, but only to take up the Jacksonville Southeastern bonds. For the year 1897-98, gross, $216,866; net, $51,732; charges, $56,022.—V. 63, p. 30, 880.

Jacksonville & Southwestern RR.—V. 69, p. 80.

Jacksonville Tampa & Key West Ry.—The main line, Jacksonville to Sanford and branch, 130 miles, was purchased at foreclosure sale on April 4, 1899, by the Plant Investment Co., owners of Savannah Florida & Western and other lines, giving the Plant system a through line from Tampa to Charleston via Jacksonville, and has been merged in the Savanna · Florida & Western Ry. The Atlantic Coast, St. Johns & Indian River Division was sold separately at the same time, and is now operated by the Florida East Coast Ry. Co.—V. 68, p. 331, 380, 475, 524, 572, 618, 672, 927.

Jacksonville Terminal Ry.—Owns union freight and passenger depots [the latter opened Feb. 1, 1895,] and terminal properties at Jacksonville, Fla., including 20 miles of track, used by Savannah Florida & Western, Florida Central & Peninsular and Jacksonville St. Augustine & Indian River (now Florida East Coast Ry.), which companies guarantee by endorsement the principal and interest of above bonds; trustee, Metropolitan Trust Co., N. Y. Property is also used by Jacksonville Tampa & Key West. For year 1897-8, gross, $62,773; net, $4,971; other income, $30,284; total deductions, $35,249.

Jamestown & Chautauqua Ry.—Jamestown, N. Y., to Chautauqua, 26½ miles; branch to Falconer, 3½ miles; total, 30 miles. Reorganization in 1898 of Jamestown & Lake Erie sold Nov. 1, 1898,—V. 67, p. 956; V. 68, p. 130. Stock, common, $350,000 5 per cent non-cumulative preferred, $125,000. Year ending June 30, 1898 gross, $47,618; def., under oper., $4,341; charges, $20,141; deficit, $24,482. President, W. A. C. McEwen; Secretary, McK. D. McKee; Treasurer, Richard S. Storrs, 40 Wall Street, New York.—V. 67, p. 371, 956; V. 68, p. 130.

Jefferson RR.—Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch, Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity to the Erie RR. Co. for $140,000 per annum for main line and $14,940 for branch. Used by Delaware & Hudson to reach Carbondale. Stock, $2,096,050; all owned by Erie RR.

Joliet & Northern Indiana RR.—Owns Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central system. Road opened in 1854 and leased to the Michigan Central. Stock ($300,000, par $100) carries dividends of 8 per cent per annum.

Junction RR. (Philadelphia).—Owns Belmont, Pa., to Gray's Ferry, Pa., about 4 miles. It connects the Pennsylvania, the Philadelphia & Reading and the Philadelphia Wilmington & Baltimore railroads, coming into Philadelphia, which three companies jointly guarantee principal and interest of bonds. Leased for 99 years from Feb., 1899, to Phila. Wilm. & Balt.; lessee to pay fixed charges, keep road in repair and pay bond interest and 6 per cent on stock. Stock $250,000; (par $50), reported to be now all held by Phil. Wilm. & Balt. and the Penn., the Phil. & Read. having sold all its interest to the Penn.—V. 68, p. 428. DIVIDENDS—in 1891 40 p. c., in 1892 35 p. c., in 1893 30 p. c.; in 1894, 15 p. c.; in 1895, none; in 1896, 15 p. c.; 1897, 10 p. c.: V. 68, p. 428.

Kanawha & Michigan Ry.—*(See Map Toledo & Ohio Central.)*—Owns Corning, O., to Gauley on the Ches. & Ohio, 172 miles, less 17 miles, Pomeroy to Gallipolis, and 1 mile, Athens to Armitage, where C. H. V. & T. tracks are used. Also owns branch of 11 miles leased to Toledo & Ohio Central and Col. Shawnee & Hocking Ry. companies.

HISTORY, ETC.—Reorganization in April, 1890, of the Kanawha & Ohio Railway sold in foreclosure. (V. 50, p. 451, 483.) In Oct., 1890, a large interest in the stock was acquired by the Toledo & Ohio Central, which has guaranteed the bonds, principal and interest. (See V. 52, p. 165, 351.) Capital stock $10,000,000 ($1,000,000 in treasury June, 1898). The first mortgage bonds are limited only to $15,000 per mile of road constructed. June 30, 1897, loans and bills payable, $137,226.

LATEST EARNINGS—11 mos., July 1 to May 31. } 1898-9. Gross, $580,555; net, $160,439
} 1897-8. Gross, 512,077; net, 141,268

Surplus over 11 mos' charges, $37,528 in '98-9, agst. $13,973 in '97-8.

ANNUAL STATEMENT.—Fiscal year ends June 30. In year 1897-98, gross, $558,343; net, $152,443; int., taxes, etc., $138,149; balance, surplus, $14,294. In 1896-97, gross, $470,488; net, $119,335.—(V. 65, p. 1021.

Kansas City Belt Ry.—From Argentine to Valley of Blue River, 10 miles. Stock authorized $2,500,000 (par, $100); outstanding $100,000 (par, $100); owned one-half by Atchison Topeka & Santa Fe and three-tenths by Kansas City Fort Scott & Memphis and two-tenths by Chicago Milwaukee & St. Paul. Double-tracked and used for a terminal road at Kansas City, being leased for 99 years from 1888 to C. M. & St. Paul and Atchison Top. & S. Fe (jointly with other companies) for payment in each case of 3 p. c. per annum of cost of property used with equal proportion of cost of conducting transportation and maintenance according to wheelage. The mortgage is for $2,500,000. EARNINGS.—For year ending June 30, 1898, gross, $247,996; net, $158,675; interest, taxes, etc., $137,265; bal., sur., $21,410. Pres't, E. S. Washburn, Kansas City, Mo.

Kansas City Clinton & Springfield Ry.—Owns from Cedar Junction, Kan., to Ash Grove, Mo., 164 miles, and branch to Pleasant Hill, Mo., 10 miles; total, 174 miles, but only 163 miles operated.

STOCKS, ETC.—Stock issued, $1,775,400 (par $100), one-half owned by Kansas City Fort Scott & Memphis RR., which guarantees the bonds; due that company July 1, 1896, $423,000.

ANNUAL REPORT.—Fiscal year ends June 30. In 1897-8, gross, $339,447; net, $118,122; other income, $356; interest, $163,660; balance, deficit for year, $45,182. In 1896-97, gross, $330,045; net, $104,683. In 1395-96, gross, $403,915; net, $185,077.—(V. 61, p. 1010.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*- Principal, When Due. *Stocks*- Last Dividend.
Kansas City Belt—1st ($534,000 gu. K.C.F.S.&M.).c*	10	1886	$1,000	$2,050,000	6	J. & J.	Boston, Of., 50 State St.	July 1, 1916
Kansas City Clinton & Spring.—1st M., g., guar..c*	174	1885	1,000	3,192,000	5 g.	A. & O.	Boston, Merch. Nat. Bk.	Oct. 1, 1925
Pleasant Hill & De Soto 1st mortgage, gold.....	....	1877	500	58,000	7 g.	A. & O.	do do	Oct., 1907
Kansas City Ft. Scott & Memphis—Stock.....	...	....	100	9,898,000	.....	.....	Boston, Of., 50 State St.	Feb. 16, 1891
Preferred stock contracts, 8 per cent.....	....	....	100	2,750,000	.....	.....	do do	Feb. 15, 1893
K. C. F. S. & G. 1st M., f'd. gr., s. f., dr'n at 110.c*	160	1879	100 &c.	2,197,000	7	J. & D.	Bost., Nat. Webster Bk.	June 1, 1908
Ft. Scott So'eastern & M., 1st M., dr'wn at 105 c*	103	1880	1,000	571,000	7	M. & S.	do do	Sept. 1, 1910
Short Creek & Joplin 1st M., drawn at 105.....c*	22	1880	1,000	94,000	7	M. & S.	do do	Sept. 1, 1910
Memphis K. & Col. 1st M. (see text).....c*	50	1884	1,000	492,000	7	M. & S.	do do	Sept. 1, 1910
Kansas & Missouri RR. 1st mortgage..... ....c*	26	1882	1,000	390,000	5	F. & A.	do do	Aug. 1, 1922
Consol. mortgage ($25,000 per m.) not dr'n..N Bc*	708	1888	1,000	13,636,000	6	M. & N.	Bost., Nat. Webster Bk.	May 1, 1928
Current Riv. RR. 1st mort., $20,000 p. m., guar.	81	1887	1,000	1,606,000	5	A. & O.	Boston, Nat. Union Bk.	Oct. 1, 1927
Kan. C. & M. R'y & B'dge 1st M. g., s. f., dr'n at 110.c*	....	1889	1,000	3,000,000	5 g.	A. & O.	N.Y., Un. Tr. Co. & Bost.	Oct. 1, 1929
Kansas Equip. Co. 1st M. guar., s. f., red. at 110.	....	1889	1,000	761,000	5	J. & J.	Bost., Nat. Webster Bk.	Jan. 1, 1905
Kan. C. Memph. & Bir.—Gen. M., $4,500,000, cur.c*	....	1894	500 &c.	3,159,610	4	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1934
Income, non-cumulative, $7,000,000, cur.....c*	....	1894	500 &c.	6,318,020	5	Sept. 1	2½ p.c. pd. Sept. 1, 1898	Mch. 1, 1934
Birmingham equipment M., g., gu. (red. at 110)..c*	....	1888	1,000	1,000,000	6 g.	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1903
Memphis Equipment Co., guar., red. at 110.....c*	....	1890	1,000	189,000	6	F. & A.	Boston Office.	Aug. 1, 1905
Kansas City & Northern Connecting RR.—								
1st mort., gold, $20,000 per mile, $3,000,000 c*	81	Text.	1,000	1,768,000	5 g.	J. & J.	N.Y., M.T.&T Tr., 1 Nas.	Jan. 1, 1927
2d mort., income, gold, non-cum., $1,250,000....	81	Text	1,000	1,206,000	5 g.	.....	N. Y., when earned.	Jan. 1, 1927
Kan. City Northwestern—Mort., gold. See text .c*	....	1894	500 &c.	935,680	5 g.	J. & J.	N. Y., Merc Trust Co.	Jan. 1, 1933
K. C. & Om.—1st M. ($15,000 p. m.) g., int. gu.c*&r	194	1887	500 &c.	2,713,000	5 g	J. & J.	July, '93, coup. last pd.	Jan. 1, 1927
Kansas City Osceola & Southern—1st mortgage...	147	1892	1,000	2,000,000	4	J. & J.	.....	1942
Kansas City & Pacific—SEE MISSOURI KANSAS & TEXAS.								
Kan. C. Pitts. & Gulf.—Receivers' ctfs., $800,000.	....	1899	.....	800,000	.....	.....	.....	.....
1st mortgage, gold.	....	1893	1,000	22,578,000	5 g.	A. & O.	See text.	Apr. 1, 1923
Equipment notes and lease warrants.....	....	....	.....	2,079,385	.....	.....	....	To 1907
K. C. St. Jo. & Coun. Bl.—Con. M. (Nos. 1 to 500 pf.)c*	248	1877	100 &c.	5,000,000	7	J. & J.	Boston, 2d Nat'l Bank.	Jan. 1, 1907
1st Ms. Nod. and Tark. Val. RRs. s. f. (dr. at 100).c*	62	1880	1,000	461,000	7	J. & D.	do do	June 1, 1920
Funding notes.....	....	1893	.....	390,000	.....	J. & J.	.....	Jan., 1907

Kansas City Fort Scott & Memphis RR.—Owns main line from Kansas City, Mo., to Memphis, Tenn., 485 miles, with branches, 236 miles; total owned, 721 miles. Controls the Current River RR. (Willow Springs, Mo., to Grandin, 82 m.), owning $942,000 of its $1,606,000 stock. Owns one-half capital stock of K. C. Clinton & Springfield and of K. C. Memphis & Birmingham RR.; also 300 shares Kan. City Belt.

DIVIDENDS.—	'86,	'87,	'88,	'89,	'90,	'91,	'92,	'93.	
On *common*	4%	4½,	3½,	3,	3½,	1,	0,	0,	} none
On *preferred*..	8%	8,	8,	8,	8,	4.	8,	5.	} since

BONDS.—Consols are reserved for all prior bonds when due.

GENERAL FINANCES.—On June 30, 1898, bills payable were $25,000 and equipment bills $226,633. In 1897-8, $738,000 consol. 6s were issued to reimburse the company for K. C. Springfield & Memphis 6s (paid in cash May 1, 1894), to retire $320,000 ten-year notes and $80,000 demand notes.—V. 67, p. 1304.

EARNINGS.—Including K. C. C. & S. and Cur. River, July 1 to May 31:

11 *mos.*—	*Gross.*	*Net.*	*Charges.*	*Bal., surp.*
1898-9...	$4,374,825	$1,341,196	$1,278,348	$62,848
1897-8.. ..	4,717,719	1,476,210	1,296,007	180,203

ANNUAL REPORT.—Report for 1897-8 in V. 67, p. 1304.

Year end. June 30.	1898.	1897.	1896.	1895.
Gross earnings.....	$4,595,085	$4,137,128	$3,991,694	$3,985,635
Net earnings.....	$1,405,748	$1,310,557	$1,209,695	$1,191,489
Interest and miscell..	1,248,004	1,260,223	1,147,139	1,099,278
Balance, surplus....	$157,744	$50,334	$62,556	$92,211

Deficits paid on Current River RR. and Kansas City Clinton & Springfield RR in 1897-98 was $75,239, not included above.—V. 67, p. 1304.

Kansas City Memphis & Birmingham RR.—Owns from Memphis to Birmingham, Ala., 253 miles, and branches to Aberdeen, Miss., and Bessemer, Ala., 23 miles; total, 277 miles.

STOCK, TRAFFIC GUARANTY, ETC.—The stock is $5,976,000; par, $100. The Kansas City Fort Scott & Memphis owns half the stock and gives a traffic guarantee of 10 per cent of gross earnings derived from business to and from this road, to be applied to interest. In 1894 the company was reorganized under plan of December, 1893.—(See V. 57, p. 938.)

BONDS.—On income bonds 2 per cent was paid Sept. 1, 1897, and 3 per cent Sept. 1, 1898.—V. 65, p. 367; V. 67, p. 428.

LATEST EARNINGS.—From July 1 to May 31 (11 months):

11 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1898-9.....	$1,321,407	$351,676	$176,597	sur. $175,079
1897-8.....	1,296,104	358,170	176,954	sur. 181,216

ANNUAL REPORT.—For year 1897-8 in V. 67, p. 1304.

Year.	*Gross.*	*Net.*	*Other Inc.*	*Interest.*	*Bal., Sur.*
1897-8.	$1,399,168	$362,509	$31,248	$198,085	¶$195,672
1896-7.....	1,241,393	315,183	25,790	198,085	¶142,888

¶ NOTE.—From surplus 1896-97 paid 2 per cent on incomes in Sept., 1897, $126,745, and 2½ per cent in 1897-98, $158,431, leaving balance, surplus, of $37,241.—V. 65, p. 820; V. 67, p. 424, 428, 1304.

Kansas City & Northern Connecting RR.—Line from Pattonsburg, Mo., to Kansas City, Mo., 75 miles, completed March, 1898. Leases trackage, Plattsburg, Mo., to Kansas City, 40 m. to St. Joseph & Grand I. Extension to Gower, Mo., 10½ m., about completed in April, 1899. July, 1899, coupons were paid at N. Y. office of M. K. & T. Trust Co., No. 1 Nassau Street.

ORGANIZATION.—This road is owned by the Kansas City Suburban Belt RR. Co., whose extensive terminals it uses at Kansas City. It connects the O. K. C. & E. RR. Co. and the O. & St. L. RR. Co., which are to be consolidated in May, 1899, with the K. C. Pitts. & Gulf RR. Co., making a new through route from Omaha and Kansas City to the Gulf of Mexico.—See V. 62, p. 1177. Stock authorized, $3,000,000; issued, $2,974,000. Full particulars regarding bonds were in V. 62, p. 1177. President, A. E. Stilwell.—V. 67, p. 736.

Kansas City Northwestern RR.—Road Kansas City to Virginia, Neb., 162 miles, of which Seneca to Axtell, 11 miles, and South Leavenworth to Leavenworth, 1 mile, are trackage, and 20 miles, Summerfield to Virginia, was formerly the Kansas City & Beatrice. Branches, 12 miles. Total, 174 miles. A reorganization of the K. C. Wyandotte & N. W., foreclosed Jan. 5, 1894. Stock, $3,500,000 (par $100), controlled in interest of Missouri Pacific Ry.—V. 59, p. 152.

BONDS.—Mortgage for $3,500,000 (Mercantile Trust Co., N. Y., trustee) issued in July, 1894. Of the bonds, $900,000 are series "A," "preferred" as to principal and interest, and are redeemable after 5 years at 105. Car trusts June 30, 1896, $450,681.

EARNINGS.—For year ending June 30, 1898 (on 174 miles) gross $392,794; net, $104,572; other income, $4,080; total deductions, $52,198; balance, surplus, $56,454. In 1896-7, net, $78,464. In 1899, Jan 1 to June 30 (6 months), gross, $152,087 in 1899; in 1898, $173,127.

Kansas City & Omaha Ry.—Owns Stronburg to Alma, Neb., 150 miles, and McCool Junction to K. C. & Omaha Junction, 44 miles.

REORGANIZATION.—Reorganization Committee: Anthony J. Thomas, Thomas B. Williams, E. Ellery Anderson, E. C. Benedict, Isidor Wormser and S. L. Parrish; depository, Central Trust Co., N. Y. The road was sold in foreclosure July 8, 1896, and purchased by the committee for $150,000. To make the purchase and for repairs, etc., the bondholders were assessed $100 per bond. The K. C. & Omaha *Railway* has been organized, but complete reorganization will be deferred.—V. 64, p. 567. The line was formerly in Union Pacific system. As to payment of old bonds, see V. 69, p. 130. On July 25, 1899, $1,595,500 1st mortgage bonds were sold at auction to the reorganization committee.

EARNINGS.—Since Nov. 1, 1896, operated independently by St. J. & Gr. Island under operating agreement.

Jan. 1 to July 14 (6½ months), gross, $122,719 in 1899; in 1898, $131,001. For year ending June 30, 1898, gross, $274,918; net, $97,438; total deductions, $132,478; balance, deficit, $35,040. In 1896-97, gross, $196,026; net, $57,590. (V. 64, p. 567; V. 69, p. 130.)

Kansas City Osceola & Southern Ry.—Owns Knoche Junction to Osceola, Mo., 108 miles; trackage, Kansas City Suburban Belt, 4 miles into Kansas City. Extension Osceola to Bolivar, Mo., 39 m., completed in October, 1898; total, 151 miles. Operated as a part of the St. Louis & San Francisco system from about Sept., 1898, under a 25-year traffic agreement. Stock, $2,000,000; par $100.—V. 67, p. 372.

Kansas City Pittsburg & Gulf RR.—Owns from Grandview, 23 miles south of Kansas City, to Port Arthur, 764 miles; De Quincy to Lake Charles, La., 18 m.; total, 782 m.; trackage Grandview to Kansas City, 24 miles over K. C. Osceola & Southern and K. C. Suburban Belt; total, 806 miles. Line completed to Port Arthur in Sept., 1897, when 785 miles were in operation. Port Arthur is on Sabine Lake, 7 miles from deep water channel, to which a ship canal was completed in April, 1899, by the Port Arthur Channel & Dock Co., and is to be deepened to 25 feet its entire length by July 1, 1899.—V. 65, p. 1072; V. 68, p. 618.

HISTORY.—See application for listing in V. 65, p. 473 and 824.

RECEIVERS.—On April 27, 1899, Webster Withers, of Kansas City, and S. W. Fordyce, of St. Louis, were appointed receivers in place of those appointed March 31, 1899. V. 68, p. 824. On April 6, 1899, the State Trust Co. of New York, one of the trustees under the first mortgage, filed suit to foreclose the mortgage. V. 68, p. 672.

In June, '99, the receivers were authorized to issue $800,000 certificates to rank ahead of the first mortgage to provide for new equipment, preferred claims and necessary repairs, it being estimated that $3,711,000 was required to put the road and equipment in proper condition.—V. 69, p. 26.

REORGANIZATION COMMITTEE.—Ernst Thalmann, Chairman; Louis Fitzgerald, J. Lowber Welsh, Wm. L. Bull, E. H. Harriman, Geo. Coppell and W. E. Glyn, representing the stocks and bonds of K. C. P. & G. RR., K. C. Sub. Belt RR., K. C. Shreveport & Gulf Term. Co. and Port Arthur Channel & Dock Co., will issue a plan for the readjustment of the affairs of the companies by consolidation and otherwise. Mercantile Trust Co., depositary.—(V. 68, p. 187, 524, 618, 723, 772, 1024.)

The April, 1899, interest was advanced to depositing bondholders by the reorganization committee. V. 68, p. 618.

A new committee, William F. Harrity, care Equitable Trust Co., Philadelphia, Chairman, requests security holders to refrain from depositing their securities until a proper plan has been formulated by "ourselves or by co-operation."—V. 68, p. 772, 1024.

STOCK.—Stock authorized, $23,000,000, $25,000 per mile; par $100.

BONDS.—First mortgage (see **abstract** in V. **64**, p. **1044**) gold bonds at $25,000 per mile of main track and $15,000 per mile additional for second track were authorized in April, 1893, interest on which until April, 1897, was payable only if earned. Missouri Kansas & Texas Trust Co., of Kansas City, Mo., and State Trust Co., of N. Y., trustees. V. 65, p. 367, 463.

LATEST EARNINGS.—In April, 1897, road was completed to Shreveport, 569 miles; on July 1, 1898, was operating 806 miles to Port Arthur. For 5 months ending May 31, 1899, gross earnings were $1,498,659, against $1,304,218 in 1898.

ANNUAL REPORT.—Report for year ending June 30, 1898, given at length in V. 67, p. 999, 1005, showed gross, $2,878,159; net, $738,977; other income, $1,452; interest and taxes, $893,755; bal. def., $153,326. (V. 68, p. 772, 824, 871, 1024, 1225; V. 69, p. 27.)

Kansas City St. Joseph & Council Bluffs RR.—(*See Map Chicago Burlington & Q.*)—Owns from Kansas City to Council Bluffs, 193 miles, branches 55 miles, proprietary lines (Nodaway Valley and Tarkio Valley railroads), 62 miles; total owned, 310 miles; leases, 6 miles; leased to other companies, 7 m.; total operated, 309 miles.

STOCK, ETC.—The capital stock (including Nodaway & Tarkio Valley) June 30, 1898, $6,029,193, all owned by the Chicago Burlington & Quincy, and the road is operated as part of that system. Consols. Nos. 1 to 500, both inclusive, have a prior lien. See description of mortgage in October, 1896, SUPPLEMENT, page 1.

DIVIDENDS.—	'90.	'91.	'92.	'93.	'94.	'95.	'96. (6 mos.)	'97.	'97-98
Per cent....	} 3·07	7·40	6·90	8·65	8·00	4·89	3·74	2·98	5·9

EARNINGS.—In year 1897-98 gross $2,249,269, net, $757,059, other income, $9,323; interest and rentals, $409,393, dividends, $355,740

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kan. City Suburban Belt—1st mortgage, gold.....c	30	1890	$1,000	$1,000,000	6 g.	J. & D.	Phila., Union Trust Co.	June 1, 1920
Consol. Terminal Ry. of K. C., 1st M., gold.....c*	....	1892	1,000	750,000	5 g.	F. & A.	Phila. of., 400 Chestnut	Feb. 1, 1922
Union Ter. RR. Co. 1st M. ($2,000,000) g. guar. c*	10	1893	1,000	2,000,000	5 g.	F. & A.	do do	Feb. 1, 1923
Kansas City & Indep. Air Line 1st M., gold..c&r	5½	1892	1,000	300,000	5 g.	M. & S.	Phil., Prov. Life & Trust	Mch. 1, 1922
Kansas City Watkins & Gulf—1st mort., gold..F.c*	98	1890	$ & £	1,967,400	5 g.	J. & J.	July,'95, coup. last paid	Jan. 1, 1930
Kentucky & Ind. Bridge—1st M. g. $250,000, guar..	....	1881	.....	1,000,000	5 g.	M. & S.	Sept. '96, coup. last paid	Mar., 1911
2d mortgage, gold.....	....	1889	.....	600,000	5 g.	A. & O.	Apr., '93, coup. last pd.	April, 1919
Terminal mortgage, gold.....	....	1886	.....	400,000	5 g.	J. & D.	June,'93, coup. last paid	Dec., 1916
Keokuk & Des Moines—Preferred stock, 8 per cent	162	....	100	1,524,600	See text.	See text	N Y., Office, 13 Wm. St.	Apr. 15, '99, ½
1st mortgage, interest guar. C. R. I. & P.....c*	162	1878	100 &c.	2,750,000	5	A. & O.	do do	Oct. 1, 1923
Kewaunee Green Bay & Western—1st mortgage...c	....	1891	1,000	378,000	5	J. & D.	N. Y., Office 40 Wall St.	June 1, 1921
Kingston & Pembroke—1st M., gold.....	113	1882	1,000	572,000	3 g.	J. & J.	New York.	Jan. 1, 1912
Knoxv. & Ohio—1st mort., gold, guar. by rent. c*&r	66	1885	1,000	2,000,000	6 g.	J & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
Lake Erie & Western—Com. stock, $20,000 p. m.	725	....	100	11,840,000	.....	.....	.....	.....
Pref. stock, 6 per cent (not cum.) ($20,000 p. m.).	725	....	100	11,840,000	5 in 1898	.....	N.Y. Office, 80 Br'dway.	Nov. 15, '98, 1¼
1st mortgage, ($10,000 per mile) gold.....Ce.c*	725	1887	1,000	7,250,000	5 g.	J. & J.	N. Y., Chase Nat. Bank.	Jan. 1, 1937
2d mort., for $3,625,000 ($5,000 p. m.) gold. Ce.c	725	1891	1,000	3,625,000	5 g.	J. & J.	do do	July 1, 1941
Lake Shore & Michigan Southern—Stock	....	....	100	z 49,466,500	7 in 1899	F. & A.	N.Y., Grand Cent. Stat'n	J'ly 28, '99, 3½
Guar. 10 per cent stock (Mich. So. & No. Ind.) ...	....	....	100	533,500	10	F. & A.	do do	Aug. 1, '99, 5%
Consol. 1st mort. sink. fund $250,000 yearly..c&r	859	1870	1,000	*8,173,000	7	¶	Coupons payable by Treasurer at Gr'd Central Station, N. Y.	July 1, 1900
Consol. 2d mort. do .....c&r	859	1873	1,000	*8,428,000	7	J. & D.		Dec. 1, 1903
New mortgage, $50,000,000, gold.....c*&r	....	1897	1,000&c	30,542,500	3½ g.	J. & D.		June 1, 1997
Detroit Monroe & Toledo 1st mortgage, guar...c	55	1876	1,000	924,000	7	F. & A.		Aug. 1, 1906
Kalamazo & White Pigeon 1st mort., guar.....c	37	1890	1,000	400,000	5	J. & J.	Registered int. on con. 1st and 2ds by Union Trust; on new 3½s by U. S. Trust, N. Y.	Jan. 1, 1940
Bat. Cr. & Stur. 1st M., g., guar. p. & l. (see M.Cen.)	41	1889	1,000	79,000	3 g.	J. & D.		Dec. 1, 1989
Sturgis Goshen & St. L. 1st mort., g., p. & l. guar.	29	1889	.....	322,000	3 g.	J. & D.		Dec. 1, 1989
Kal. Allegan & Gr. Rapids stock, rental guar.....	58	....	100	610,000	5·95	A. & O.		Apr., 1899
1st mortgage, guaranteed..... c	58	1888	1,000	840,000	5	J. & J.		July 1, 1938
Erie & Kalamazoo (l'sed) st'k, Toledo to Palmyra	26	....	50	300,000	10	F. & A.	N. Y., Gr. Cent. Station.	Aug., '99, 5%
Cin. & Springfield 1st mort., p. & l. guar.....c	48	1871	1,000	x1,000,000	7	A. & O.	N. Y., J.P. Morgan & Co.	Apr. 1, 1901
Lake Shore System—Mahoning Coal RR.—Stock....	43	....	50	1,500,000	10 in '99	F. & A.	N. Y., Gr'd Cent. Stat'n.	Aug., '99, 7%

¶ Interest on registered bonds is payable Q.—J.; of 1897 x Additional to $1,000,000 guaranteed on co upon bo by C. C. nds J. & J. C. & St. L. * After deducti z N. Y. C ng amounts deposited u entral h olds $45,2 10,000 of this under mortgage

Kansas City Suburban Belt RR.—Road—Extends from Second St. and Broadway around Kansas City, via the East Bottoms and the valley of the Blue and Brush Creek, providing terminal facilities for the railroads centering at Kansas City, and furnishes quick transit from the manufacturing suburbs along the Blue Valley. By connection with Union Terminal RR., in Kansas City, Kansas, this road also reaches the West Bottoms by a system of via ducts, and here makes direct connection with every road entering Kansas City from northwest, west and southwest. The St. Louis & S. F. RR. uses the terminals for entrance into Kansas City, and the Belt RR. does its switching.—V. 67, p. 125. Stock, $4,750,000; par, $100.

Organization.—In 1892-3 consolidated with Consol. Terminal Ry. Co., and bought entire capital stock of Kansas City & Ind. Air Line Co. Also owns all but $600 of the $2,000,000 stock of Union Terminal RR.

Dividend of 2 per cent in stock was paid Nov. 1, 1893, and 2 p. c. in stock in June, 1894; in 1898, Jan., 1½ p. c. Trustee of the Suburban Belt mortgage is the Missouri Kansas & Texas Trust Co., of Kansas City.

In 1899 a readjustment of the affairs of the company and consolidation with the K. C. Pitts. & Gulf, K. C. Shreveport & Gulf Terminal and Port Arthur Channel & Dock Co. was pending, but in April, 1899, K. C. Pitts. & Gulf was placed in receivers' hands.

Earnings.—Report for year ending June 30, 1898, in (V. 67, p. 1105, showed: Gross, $512,155; net, $237,216; interest and taxes, $202,875; dividend (1½ p. c.) $71,250; deficit, $36,909. Jan. 1 to July 14 (6½ months), gross, $285,802 in 1899, against $243,190 in 1898. N. Y. office, 36 Wall St.—(V. 67, p. 125, 578, 1105; V. 68, p. 187, 524.)

Kansas City Watkins & Gulf Ry.—Completed in 1892 from Lake Charles La. northerly to Alexandria, 98 miles; branches 3 miles. Mortgage trustee, Farmers' Loan & Trust Co. Stock authorized $10,000,000—par $100. On June 30, 1894, stock for $1,967,400 was outstanding. In April, 1896, floating debt was about $100,000. Interest has been in default since July, 1895. Henry B. Kane, as Receiver, took charge March, 1898. Foreclosure pending. (V. 67, p. 73.)
New York Committee.—W. H. Male, D. O. Eshbaugh and Theron G. Strong; Secretary, H. R. Wilson, 41 Wall St., N. Y.; depository, Metropolitan Trust Co., N. Y. *Philadelphia Committee* depositary is Girard Life Ins., Annuity & Trust Co., Philadelphia. For year 1896-7, gross, $141,897; net, $29,243, against $51,270 in 1895-96. (V. 67, p. 73.)

ansas Midland Ry.—See Supplement of Jan., 1899.

St. Louis Iron Mt. & South. Ry.—See Mo. Pac. Ry. System.

Kansas Southwestern Ry.—See Supplement of Jan., 1899.

Kentucky & Indiana Bridge Co.—Owns steel cantilever bridge over the Ohio River at Louisville and 5 miles of railroad between Louisville, Ky., and New Albany, Ind., and 5 miles of belt line in Louisville; also owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co. Stock, $1,700,000; receivers' certificates, (?).

Receivers.—John MacLeod, F. W. Tracy and S. M. Felton. Balt. & Ohio S. W., the Southern Ry. and Louisville New Albany & Chicago (now Chicago Indianap. & Louisv.) have acquired a block of the second mortgage and terminal bonds for the purpose of controlling the property. See V. 62, p. 1087; V. 63, p. 500, 601. Foreclosure sale ordered, subject to first mort.—V. 67, p. 483, 634; V. 69, p. 180.

Interest Payments.—First mortgage interest due Sept. 11, 1896, was paid Nov. 11, 1897, at Louisville Trust Co. of Louisville, Ky.

Earnings.—For year ending June 30, 1898, gross, $271,036; net, $86,069; charges, $109,505; balance, def., $23,436. (V. 68, p. 180.)

Keokuk & Des Moines Ry.—Owns from Keokuk, Ia., to Des Moines, Ia., 162 miles. Leased for 45 years from October 1, 1878, to the Chicago Rock Island & Pacific Railway, the lessee to pay 25 per cent of the gross earnings, but guarantees the interest (not the principal) on the bonds. Stock is $1,524,600 8 per cent preferred and $2,600,400 common (par $100), a majority of which is held by the lessee.

Dividends.—	1893.	1894.	1895.	'96 to '98.	1899.
On pref. p. c.	2·4	95 cts.	90 cts.	None.	April, ½

Rental: In 1894-95, $137,500; in 1895-6, $139,521; in 1896-7, $137,500; in '97-8, $144,855; in 1898-9, $144,855. V. 68, p. 772.

Keokuk & Western RR.—Alexandria, Mo., to Van Wert, Ia., 143 miles; Des Moines, Iowa, via Van Wert to Cainsville, Mo., 112 miles. Stock, $4,000,000; par $100. Bills payable July 1, 1899, $1,479,966. In 1899 control acquired by the C. B. & Q. V. 68, p. 379.

Earnings—12 mos., 1898.....Gross, $577,834; net, $147,940
Jan. 1 to Dec. 31. 1897.....Gross, 580,706; net, 140,293
Report for year 1897 was in V. 66, p. 1233; V. 68, p. 379.

Kingston & Pembroke Ry.—Owns from Kingston, Ont., Can., to Renfrew on the Can. Pac., 104 miles; branches, 9 miles In January, 1899, was about reorganized per plan in V. 67, p. 274, by which $1,000,000 (par $50) first pref. 5 p. c. non-cum. stock (V. 67, p 1309, V. 68, p. 130) and $150,000 second pref. 3 p. c. stock issued, floating debt paid and interest on bonds reduced to 3 p. c. Common stock, $2,500,000; par $50; issued, $2,204,400. In year 1896-7, gross, $122,804; net, $21,142. (V. 67, p. 274, 901, 1309 V. 68, p. 130, 927.)

Knoxville & Ohio RR.—Owns from Knoxville, Tenn., to Jellico, Tenn., and branch, 69 miles Operated by Southern Railway as part of its system. Stock is $1,122,200; par, $100. Southern Railway owns $1,117,300 of the stock nearly all pledged under its consolidated mortgage of 1894. Earnings now included in Southern Ry. Year 1895-96 gross, $496,126; net, $224,863; interest, $120,000.

Kootenay Ry. & Navigation.—V. 69, p. 80.

Lake Erie & Western Railroad RR.—*(See Map).*—Owns Sandusky, O., to Peoria, Ill., 420 miles, and branch to Minster, 10 miles; Indianapolis to Michigan City, 162 miles; Fort Wayne to Connersville and branch to Rushville, 133 miles; total owned, 725 miles, of which 701 steel; leased from Oct. 1, 1895, the Northern Ohio RR., Akron to Delphos, 167 miles; total operated, 892 miles.

History, Etc.—Formed in 1887 after foreclosure of the Lake Erie & Western *Railway.* (See V. 50, p. 590.) The terminals at Indianapolis, Peoria, Fort Wayne and New Castle are operated partly under lease. The company lets about 74 miles of trackage and terminal rights receiving about $35,000 yearly. In Oct., 1898, $1,025,000 additional 2d mortgage bonds were sold. V. 67, p. 736, 788, 842. On June 1, 1899, sold to the Penn. RR. its holdings of $2,237,500 Cleve. Akron & Columbus stock. V. 68, p. 1075.

Frederick W. Whitridge, of Cary & Whitridge, became chairman of the Board in February, 1899, after death of President Calvin S. Brice.

In 1898 the construction of the proposed Cleveland & New Castle Ry., from Akron, O., to New Castle, Pa., was abandoned, on account of which the L. E. & W. incurred obligations to the extent of $830,000, of which $225,000 is expected to be realized from the sale of real estate purchased therefor. V. 68, p. 232, 282, 719. The $2,052,000 Pittsburg & Western 2ds, to purchase which a loan of $2,000,000 was made, were sold in July, 1899, to the B. & O.—V. 68, p. 719; V. 69, p. 132.

Dividends since '89 on preferred.—	Year..	1890.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.
	P. ct..	4	4	4¾	5	5	5	5	5	5

The February, 1899, dividend was passed, and it was decided to pay no dividends "at present," on account of the considerable floating debt occasioned by advances to Cleveland & New Castle Ry. See above and V. 68, p. 232, 282, 719.

Bonds.—Abstract of first mortgage in V. 46, p. 45; of 2d mortgage in V. 54, p. 444. Guarantees $2,500,000 5s Northern Ohio, which see.

Latest Earnings.—5 months ending May 31:

Year.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1899.....	$1,399,512	$589,200	$325,[illegible]9	$263,261
1898.....	1,396,614	541,034	300,789	240,245

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held at Peoria on first Wednesday in October. Annual report for 1898 was given in V. 68, p. 719. The traffic is well distributed, only 6 per cent being coal. Average rate per ton per mile in 1898 was 0·620 cent.

Year end. Dec. 31.	1898.	1897.	1896.	1895.
Gross earnings.....	$3,467,378	$3,439,397	$3,344,274	$3,519,104
Net earnings.....	1,228,993	1,234,147	1,198,097	1,368,675
Interest on bonds....	509,725	492,500	471,708	467,500
North. Ohio int. guar.	125,000	125,000	125,000	.....
Dividends .....(3¾)	444,000	(5) 592,000	(5) 592,000	(5) 592,000
Balance, surplus.	$150,268	$24,647	$9,389	$309,175

Improvements in 1898 consumed year's apparent surplus.
—(V. 68, p. 130, 232, 282, 523, 719, 1075; V. 69, p. 132.

Lake Shore & Michigan Southern Railway.—*(See Map N. Y. Central.)*—Operates from Buffalo to Chicago with branches. The system, well shown on the map, is made up as below. The main line (540 miles) includes 26 miles between Toledo and Palmyra, Mich., under lease from the Erie & Kalamazoo.

Road owned directly.	*Miles.*
Buffalo, N. Y., to Chicago, Ill..	540
Sundry branches.....	327
Entire stock owned.	
Detroit & Chicago (see below).	26
Detroit Monroe & Toledo.....	55
Kalamazoo & White Pigeon...	37
Northern Central Michigan....	61
Sturgis G. & St. L.....	36

Leased, [¶see this Co..	*Miles.*
Kalamazoo A. & G. R.....	58
Jamestown & Franklin	51
Mahoning Coal RR	48
Erie & Kalamazoo (26 m.).....	Text.
Detroit Hillsdale & S. W...¶	65
Fort Wayne & Jackson.....¶	98
Elkhart & Western.....	11
Grand tot. oper. Jan. 1, '99.	1,413

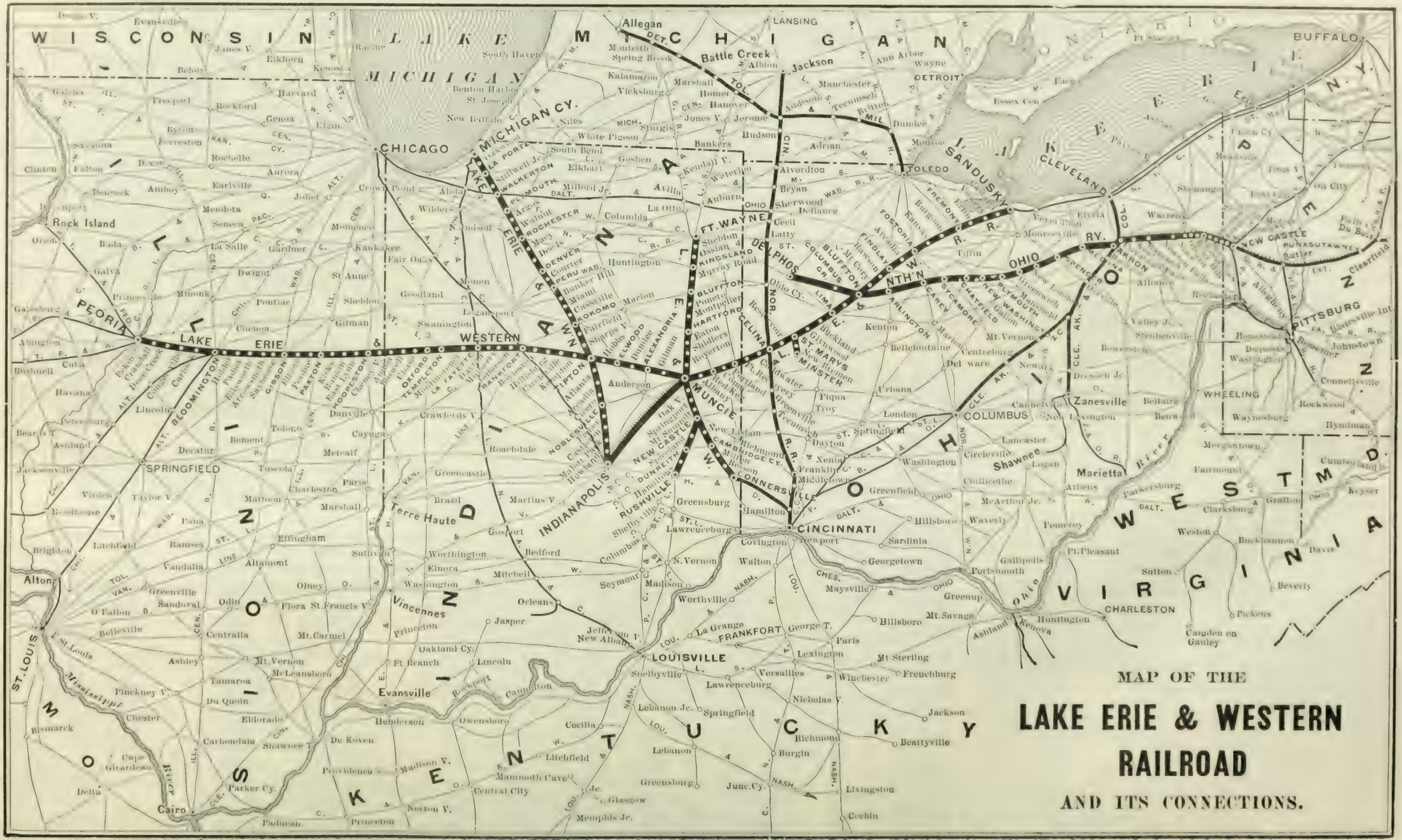
Of the main line 490 miles has double track. By control of "Nickel Plate" the Lake Shore has still another line from Buffalo to Chicago.

Organization, &c. A consolidation on Aug. 16, 1869. The N. Y. Ch. & St. Louis (Nickel Plate) road has been controlled by ownership of stock since 1882, Lake Shore now owning $6,240,000 of its common, $6,275,000 of its 2d preferred and $2,503,000 of its 1st preferred stock. The company also controls and leases the Mahoning Coal RR. [see Lake Shore "System" below] and owns (besides the entire stock of the proprietary lines) $2,675,696 Pittsburg & Lake Erie stock. A Vanderbilt road having a large competitive business. The N. Y. C. & H. R. RR. Co. in 1899 had acquired over nine tenths of the capital stock, as stated below. Dividend was increased from 3 to 3½ p. c. in July, 1898.

Capital Stock.—The stock has remained at $50,000,000 since 1871. The guaranteed stock of $533,500 carries 10 per cent dividends.

Dividends.—Since	1888	'89	'90	'91	'92	'93-97	'98	'99
1887.	P. Ct.	4	5	5	6½	6½	6 y'rly	6½	7

Bonds.—Interest on the consol. first mort. is paid on coupon bonds J. & J., on registered bonds Q.—J. The first consol. or bonds prior thereto are redeemed each year by $250,000 sinking fund.



MAP OF THE

LAKE ERIE & WESTERN RAILROAD

AND ITS CONNECTIONS.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Lake Sh.– Mahon. Coal - (Con.)—Pref. stock, see text	43	....	$50	$661,850	5	J. & J.	N. Y., Union Trust Co.	July,'99, 2½%
1st M., Youngs. to And., etc., guar. p.&i.(end)...c	43	1884	1,000	1,500,000	5	J. & J.	do do	July 1, 1934
Lancaster & Chester 1st mortgage.....c	29	1897	500	25,000	7	J. & J.	.....	Jan. 1, 1917
Leavenworth Terminal Ry. & Bridge—1st M., gold.	....	1893	1,000	600,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
Leav. Top. & S. W.—1st M., ½ guar. by At. & S. & ½ by U. P.	46	1882	1,000	1,380,000	4 g.	J. & J.	July, '93, coup. last pd.	July 1, 1912
Lehigh & Hudson River—1st M., g., int. red'd to 5 p.c.	42	1881	1,000	800,000	5 g.	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1911
2d mortgage, gold.....	63	1887	1,000	169,120	5 g.	J. & J.	do do	July 1, 1917
Warwick Valley 1st & 2d Ms. ($240,000 2ds).....	Text.	79-'81	500 &c.	385,000	6	A. & O.	do do	1900 & 1912
Wawayanda RR. 1st mortgage.....	7	1880	500 &c.	65,000	6	J. & J.	do do	Jan. 1, 1900
L. & Hud. R Gen. M. $3,000,000, g. (see text, Ce.c'	....	1890	1,000	1,124,000	5 g.	J. & J.	do do	July 1, 1920
Lehigh & New Engl'd—Slate Valley RR., 1st mort..	....	1886	500 &c.	61,500	4	J. & J.	.....	July, 1, 1916
1st mort., $1,000,000, gold.....	....	1895	1,000	403,000	5 g.	J. & J.	Phila., 927 Chestnut St.	July 1, 1945
Lehigh Valley—Stock ($106,300 is 10 p.c. pref.).	....	....	50	40,441,100	.....	.....	.....	1893
1st mortgage, c. and r., extended in goldi at 898	101	1868	1,000	5,000,000	4 g.	J. & D.	Reg. at office; cp. Bk. N. A.	June 1, 1948
2d mortgage.....r	101	1870	1,000	6,000,000	7	M. & S.	Phila. Of., 228 So. 3d St.	Sept. 1, 1910
Consol. mort., } coup. & reg., $4,762,000 4½s. c&r	285	1873	1,000	10,400,000	4½ & 6	J. & D.	Reg. at office; cp. Bk. N. A.	Dec. 1, 1923
$40,000,000, } annuity, $2,538,000 are 4½s. **FP**	285	1873	1,000	12,350,000	4½ & 6	J. & D.	Phila., Of., 228 So. 3d St.	Irredeemable.
Mtge. and Coll. tr., g., call at 107½.....**GP**.c*&r	....	1897	1,000	4,925,000	5 g.	M. & N.	Philadelphia.	May 1, 1997
Lehigh & N. Y., 1st M., $2,000,000, g., gu. p.&i. c*&r	117	1895	1,000	2,000,000	4 g.	M. & S.	Phil., Leh. Val. Of. & N. Y.	Sept. 1, 1945
Leh. Val. of N. Y., 1st M., gold, gu. p. & i. (end.) c*&r	283	1890	1,000	15,000,000	4½ g.	J. & J.	N. Y., Merch. N. Bk. & Ph.	July 1, 1940
Leh. Val. Ter., 1st M., gold, gu. p. & i., end..C.c*&r	31	1891	1,000	10,000,000	5 g.	A. & O.	do do	Oct. 1, 1941
Easton & Amboy, 1st M. Easton to P. Amboy, gu. V	60	1880	1,000	6,000,000	5	M. & N.	Phila., Of., 228 So. 3d St.	May 1, 1920
Easton & No., 1st M., gold, guar. by L. Val..c*&r	12	1895	500 &c.	51,000	4½ g.	M. & N.	See Off., 228 So. 3d St.	Nov. 1, 1935
Delano Land 1st M., gold, guar.. s. f. $30,000 y'ly	....	1892	1,000	1,141,000	5 g.	J. & J.	do do	Jan. 1, 1932
Middlesex Valley, 1st mort., $600,000, gold....c*	22	1892	1,000	375,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1942
Penn. & N. Y. Can. & RR.—1st m., endors...c*&r.	....	1866	1,000	1,500,000	7	J. & D.	Phila., Bk. N. America.	June 1, 1906
Consols (see text) guaranteed p.& i. (end.). **GP**r	....	1888	1,000	8,500,000	4, 4½, 5	A. & O.	Phila., Lehigh Val. RR.	Apr. 1, 1939
Elmira Cortl'd & No. 1st pref. mort., gold.....c*	119	1884	1,000	750,000	6 g.	A. & O.	do do	Apr. 1, 1914
1st M., gold, guar. p. & i. (end.).....	119	1884	1,000	1,250,000	5 g.	A. & O.	do do	Apr. 1, 1914
Cana. No, 1st M., g., gu. p.&i. by E.C.&N. (V.66, p.82)	....	1886	.....	300,000	6 g.	J. & J.	do do	July 1, 1906
Morris Canal stock, 4% guaranteed 999 years....	....	....	100	1,025,000	4	F. & A.	Phil. office, 228 S. 3d St.	Aug., '99, 2%
Preferred stock, 10 p. c., guar. 999 years.....	....	....	100	1,175,000	10	F. & A.	do do	Aug., '99, 5%
Snow Shoe, 1st M., not guar.....r	....	....	500	400,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1910

The consol. mortgage of 1897 (United States Trust Co., N. Y., and John T. Dye of Indianapolis, Ind., trustees,) is for $50,000,000 of 3½ per cent gold bonds, tax free, authorized to retire the several issues of 7s maturing from 1898 to 1903 (see **abstract** in V. 64, p. **1182**) amounting to $43,192,000, and the balance, $6,808,000 for use in refunding said bonds and for general purposes of the company. The mortgage covers 829·54 miles of main line and branches—a considerable portion being double tracked—and 181·11 miles of leased lines. The refunding of the first 7s into new 3½ per cent consols will effect a saving in interest charges, when entire $50,000,000 are outstanding, of $1,273,440 a year. See refunding plan in V. 64, p. 469, 610 and also V. 66, p. 82; V. 67, p. 956. To June, 1899, $30,542,000 of 3½s had been listed.—V. 66, p. 1140; V. 68, p. 1182.

GUARANTIES.—As to guaranties additional to those shown in table above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

GENERAL FINANCES.—Nothing has been charged to construction or equipment account since 1883, the outlays charged to operating expenses for new equipment amounting in 1898 to $699,516, and in 1897 to $349,280 and for construction to $108,908 in 1898, against $245,179, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1899, $7,350,713. Low grades permit large train loads; average for 1898, 352 tons, against 321 in 1897.

In Apr., 1899, $25,908,000 of the $43,192,000 7 per cents due in 1903 and earlier, and outstanding in June, 1897, had been retired and $25,908,000 new 3½s issued, thus reducing fixed charges $770,540 per annum, or 1½ per cent on the capital stock.

In Feb., 1898, a majority of the capital stock was purchased by the N. Y. C. & H. RR., which gave in exchange its 3½ p. c. bonds at the rate of $200 in bonds for $100 in stock, and offered to take the minority interest on the same terms. These coll. trust 3½s of 1898 (authorized issue $100,000,000) bear interest from Feb. 1, 1898, and are secured by deposit in trust with Guaranty Trust Co., mortgage trustee, of L. S. & M. S. stock at the rate of $100 of stock for each $200 of bonds outstanding. (V. 66, p. 288.) In July, 1899, $45,210,000 stock had been exchanged. (V. 66, p. 1237.)

EARNINGS.—For 6 months ending June 30, 1899, partly estimated:

6 *mos.*	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Bal., sur.*
1899 (est.)	$10,824,429	*$3,314,459	$1,410,000	$1,731,327	$173,132
1898 (act.)	10,109,609	3,213,870	1,410,000	1,731,327	72,543

* Operating expenses in 1899 include $510,398 for new equipment.

ANNUAL REPORT.—For 1898 was in V. 68, p. 862:

Year end. Dec. 31—	1898.	1897.	1896.
Total gross earnings	$20,753,683	$20,297,721	$20,193,957
Oper. exp. & taxes	13,928,020	13,542,491	13,726,155
Net earnings	$6,825,663	$6,755,230	$6,467,802
Net, incl. oth. income	$7,172,472	$7,150,851	$6,822,614
Rentals paid	656,489	635,895	629,119
Interest on debt	2,439,410	2,716,348	3,117,745
Divid's on guar. stock	53,350	53,350	53,350
Dividends	(7)3,462,655	(6)2,967,990	(6)2,967,990
Surplus over divs.	$560,568	$777,268	$54,410

Traffic.—Of the 15,551,976 tons carried in 1898, coal and coke contributed 27 per cent, ores 11 p. c., grain 10 p. c.—(V. 68, p. 572, **868**, 977, 1133, 1182; V. 69, p. 27.)

Lake Shore System.—Mahoning Coal RR.—Owns from Youngstown to Andover, O., and branch, 50 miles. Leased in perpetuity for 40 per cent of gross earnings to Lake Shore, which Jan. 1, 1899, owned $865,900 common and $399,500 preferred stock.

DIVIDENDS.—

On common.	1889.	'90.	'91.	'92.	'93.	'94.	'95 to Aug., '99.
	4½%	5	4½	8½	8	8	10 (Feb. 7%, Aug. 3%)

The preferred stock certificates are 5 p. c. guaranteed and contain a clause making them redeemable at par at option of company.

For 1898, rental, $302,394; surplus over int. and 10 p. c. on com. and 5 p. c. on pref., $42,584. In 1897 rental $280,474. (V. 66, p. **897**.)

Leavenworth Terminal Railway & Bridge.—Owns highway and railroad bridge (opened Jan. 1, 1894), 1,110 feet long, over Missouri River at Leavenworth, Kan., and valuable terminal property in that city. The mortgage contains a sinking fund provision. Kansas City St. Joseph & C. B. (Chicago B. & Q.) and Chicago R. I. & P. use the bridge at an annual rental of $16,000 each, under a 30-year contract from 1894, and Chicago Gt. Western from Sept. 1, 1895, for 30 years; rental $17,500. Capital stock, $600,000. (V. 61, p. 556.)

Leavenworth Topeka & South Western Ry.—Owns from Leavenworth to Meriden Junction, in Kansas, 47 miles. C. T. McLellan appointed receiver April 20, 1894. Sale adjourned to Aug. 9, 1899. V. 69, p. 130. Stock, $1,380,000. Coupons due Jan. 1, 1894, not paid. In June, 1899, private settlement was made with $247,000 of the bonds on account of Union Pacific guaranty. V. 68, p. 1182. Accounts payable $1,046,350 Jan. 1, 1894. In 1897-8, gross, $42,471; net, $1,879.—V. 62, p. 186; V. 68, p. 282, 1182; V. 69, p. 130.

Lebanon Springs Ry.—See SUPP. of Jan., 1899; V. 68, p. 1226.

Lehigh & Hudson River Ry.—Owns from Greycourt, on Erie RR., to Belvidere, N. J., on the Pennsylvania RR., 63 miles, Proprietary lines: Orange County RR. (entire stock owned—no bonds issued), Hudson Junction to Maybrook, N. Y., on P. R. & N. E. (Poughkeepsie Bridge, 13 miles; S. E. & P. RR., Phillipsburg to Easton, 1 mile; trackage, Penn RR., Belvidere to Phillipsburg, 13 miles: total oper., 90 miles.

The Central RR. of N. J. and Lehigh Coal & Nav. Co. control the road.—V. 68, p. 568. Coal and coke are over half the tonnage

SECURITIES.—Stock, $1,340,000; par, $100. Warwick Valley 1st mort. covers 15 miles of road and bonds mature October 1, 1900; 2d mortgage covers 22 miles and bonds mature April 1, 1912. Loans and bills payable March 31, 1899, $10,000; car trusts, 6s, $41,000.

The general mortgage is for $3,000,000, of which the amount outstanding was increased in 1898 from $584,000 to $1,124,000 to pay the floating debt, and in exchange for $40,000 second mortgage bonds. At the same time, of the $1,124,000 outstanding $1,062,000 were guaranteed jointly, prin. and interest, by the Cent. RR. of N. J. and Leh. Coal & Nav. Co. An additional $1,535,000 are reserved to take up prior liens and $330,000 for extensions or acquisitions of connecting roads. See form of guaranty, etc. in V. 67, p. 788.

LATEST EARNINGS.—9 mos. ending March 31 (including Or. Co. RR.)

9 *months*—	*Gross.*	*Net.*	*Int., tax., etc.*	*Balance.*
1898-9	$338,689	$156,771	$109,471	$47,300
1897-8	310,368	146,088	107,029	39,059

ANNUAL REPORT.—Including Orange County RR.:

Year end. June 30.	*Gross.*	*Net.*	*Int., tax, etc.*	*Bal., sur.*
1898	$402,046	$184,092	144,768	$39,324
1897	359,689	145,627	142,975	2,652

Grinnell Burt, President, 80 Broadway, N. Y. City.—V. 67, p. **1259**.

Lehigh & New England RR.—Operates road from Slatington, Pa., to Campbell Hall, N. Y., 96 miles, of which three sections, aggregating 44 miles, belong to other companies, leaving 52 miles owned. N. Y. Susq. & W. operates New Jersey Division (Campbell Hall to Hainesburg, 61 miles), and Lehigh Valley RR. operates Pennsylvania Division (Hainesburg to Slatington, 35 miles.) Campbell Connecting RR. (leased) issued on its 4 miles $500,000 of 1st M. 50-year 5s due 1939.

HISTORY.—A reorganization July 1, 1895, of the Pennsylvania Poughkeepsie & Boston, sold in foreclosure Dec. 14, 1894.

SECURITIES.—Stock is $1,500,000, par $50. Mortgage is for $1,000,000, of which $625,000 for improvements and exten's.—(V. 62, p. 134.) Loans and bills payable June 30, 1898, $107,719.

EARNINGS.—For year ending June 30, 1898, gross, $71,049; net, $10,927; charges, $9,189; balance, surplus, $1,738.

Lehigh Valley RR.—*(See Map)*—Main line, Jersey City, N. J., opposite N. Y. City, to Buffalo, N. Y., 442 miles; branches to Audenried, Tomhicken, Hazleton, &c., 749 miles; Lehigh & New York RR., 115 miles; State Line & Sullivan Railroad, 24 miles; total main line, 1,330 miles; branches, etc., 846 miles. Total system 2,176 miles; second track, 569 miles. Trackage: Penn. RR., 13·6 miles; N. Y. Central, 15 miles; sundry trackage, 34·8 miles.

HISTORY, ETC.—In March, 1897, arranged with J. P. Morgan & Co. of N. Y. for a general readjustment of finances, including the holding of voting power for a large block of the stock.—See V. 64, p. 517, 754; V. 68, p. 474. For list of securities owned, see V. 66, p. 187. In June, 1899, J. P. Morgan & Co. exercised the option to purchase 75,000 shares of stock held by the Asa Packer estate.—V. 68, p. 1226.

COAL PROPERTY.—The Lehigh Valley RR. Co. owns 3,619 acres of coal lands and all the ($650,000) stock of the Lehigh Valley Coal Co., which in December, 1893, owned anthracite coal and surface lands:

	Total acres.	*Coal acres.*	*Est'd. yield.*
Owned in fee	15,217	7,242	124,000,000
Perpetually leased	8,123	5,741	111,000,000
Term leases	1,708	1,708	47,000,000
Controls through stock owned	9,229	4,519	50,000,000

Collieries 54, daily capacity about 30,000 tons. (V. 62, p. 364.) The Hazelton Coal Co. (chartered in 1896) stock is owned and its $2,000,000 first mortgage 5s also owned are guaranteed—see V. 64, p. 137.

The Coal Co. shipped from collieries owned 2,609,126 tons in 1897-98, 2,613,725 tons in 1896-97, 2,819,757 tons in 1895-96.

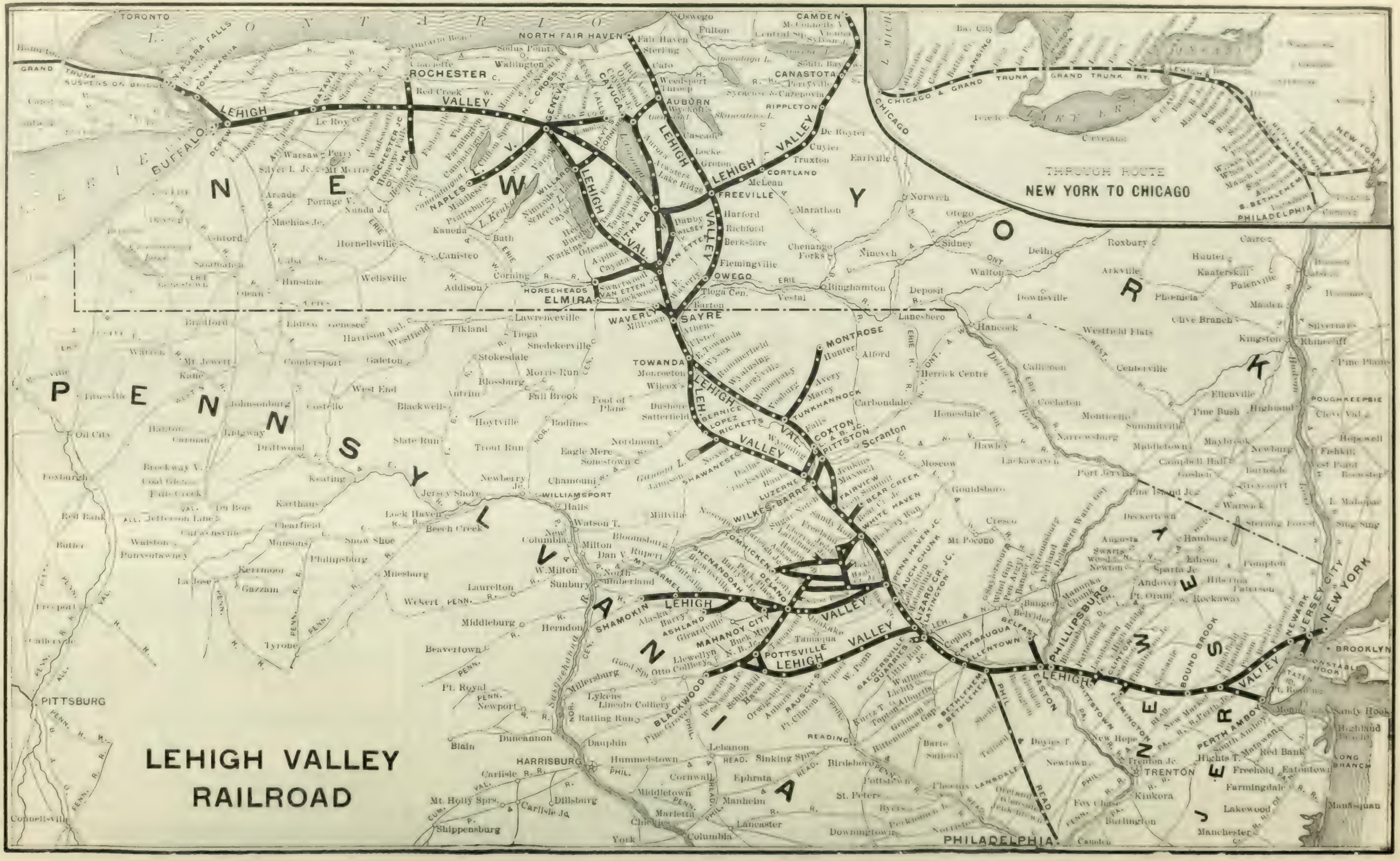
DIVIDENDS.—

Since '85. P. ct.	'86.	'87.	'88.	'89.	'90.	'91.	'92	'93.	none since.
	4	4½	5	5	5	5	5¼	4	

BONDS.—The $15,000,000 *mortgage and col. trust 5s* of 1897 were authorized to provide for floating debt and for future improvements, $7,000,000 (which may bear a lower rate of interest than 5 per cent) being reserved for improvements or acquisition of stocks or bonds of other companies at $1,000,000 a year after 1900. The mortgage covers 791·69 miles of single track, including branches and sidings, real estate in Philadelphia, and also stocks and bonds of various companies. Lehigh Valley bonds with lien prior to these bonds may be extended or new prior lien bonds issued, but not to increase the aggregate principal sum or rate of interest of such bonds except as provided in the consolidated mortgage. List of collateral pledged to secure bonds was given in V. 65, p. 1114- see also V. 66, p. 187. The bonds are subject to call at 107½ p. c.—see "General Finances" below.

GUARANTIES.—*Easton & Northern RR.*—Road from Belfast to Easton Pa., 8 miles; branch to Lehigh Valley RR. at South Easton, 4 miles Capital stock is $300,000. Lehigh Val. guarantees bonds. (V. 62, p. 135.

Elmira Cortland & Northern RR.—This road, with the Canastota Northern, runs from Elmira to Canastota and Camden, N. Y., 140 miles. The stock, $2,000,000 is owned—V. 62, p. 364, 1177.


LEHIGH VALLEY RAILROAD
THROUGH ROUTE
NEW YORK TO CHICAGO
CHICAGO & GRAND TRUNK
GRAND TRUNK RY.
NEW YORK
PHILADELPHIA
BUFFALO
ROCHESTER
LEHIGH VALLEY
NAPLES
ITHACA
VAL.
OWEGO
ELMIRA
WAVERLY
SAYRE
TOWANDA
MONTROSE
AUBURN
CANASTOTA
CAMDEN
FREEVILLE
CORTLAND
SUSPENSION BRIDGE
NIAGARA FALLS
TONAWANDA
BATAVIA
GENEVA
CAYUGA
WILLARD
HORSEHEADS
SWARTWOOD
VAN ETTEN JC.
LOCKWOOD
WILSEY
VAN ETTEN
RIPPLETON
HAYT CORNING
WATKINS
ODESSA
ALPINE
CAYUTA
HECTOR
BURDETT
TAUGHANNOCK
ENFIELD
CASCADE
LOCKE
GROTON
TRUXTON
CUYLER
DE RUYTER
EARLVILLE
McLEAN
HARFORD
RICHFORD
BERKSHIRE
FLEMINGVILLE
CHENANGO FORKS
NINEVEH
NORWICH
OTEGO
MARATHON
BINGHAMTON
VESTAL
TIOGA CEN.
BARTON
DEPOSIT
LANESBORO
SIDNEY
DELHI
ROXBURY
CAIRO
WALTON
ARKVILLE
HUNTER
KAATERSKILL
PALENVILLE
PHOENICIA
DOWNSVILLE
HANCOCK
WESTFIELD FLATS
CLIVE BRANCH
KINGSTON
RHINECLIFF
SILVERLANDS
PINE PLAINS
CALLICOON
CENTERVILLE
HERRICK CENTRE
COCHECTON
ELLENVILLE
PINE BUSH
HIGHLAND
MONTICELLO
SUMMITSVILLE
NARROWSBURG
MIDDLETOWN
MAYBROOK
NEWBURG
CAMPBELL HALL
GOSHEN
FISHKILL
POUGHKEEPSIE
CHEV. VAL.
HOPEWELL
WEST POINT
EGBERTSVILLE
PORT JERVIS
PINE ISLAND JC.
WARWICK
STERLING FOREST
SING SING
I. MALAPAC
HAMBURG
DECKERTOWN
AUGUSTA
SWARTS WOOD
NEWTON
SPARTA JC.
EDISON
PLUMPTON
ANDOVER
HIBERNIA
PATERSON
PT. ORAM
W. ROCKAWAY
BANGOR
BELVIDERE
BELFAST
CATASAUQUA
ALLENTOWN
COPLAY
PHILLIPSBURG
BLOOMSBURG
CLINTON
HIGH BRIDGE
FRANKLIN
BOUND BROOK
NEWARK
JERSEY CITY
BROOKLYN
CONSTABLE HOOK
STATEN I.
PT. RICHMOND
SANDY HOOK
HIGHLAND BEACH
LONG BRANCH
PERTH AMBOY
SOUTH AMBOY
HIGHTS T.
RED BANK
FREEHOLD
EATONTOWN
FARMINGDALE
LAKEWOOD
MANASQUAN
MANCHESTER
BARNEGAT
TRENTON
KINKORA
FOX CHASE
BURLINGTON
CAMDEN
PHILADELPHIA
NEW HOPE
LAMBERTVILLE
FLEMINGTON
PITTSTOWN
PA.
NEW MARKET
R. PERTH JC.
PHILLIPSBURG
BELVIDERE
BANGOR
PENN HAVEN JC.
MAUCH CHUNK
LIZARD CR. JC.
LATTINGTON
PARK DELAND
SHENANDOAH
BROWNSVILLE
TOMHICKEN
MT. CARMEL
CENTRALIA
SHAMOKIN
ASHLAND
GIRARDVILLE
MAHANOY CITY
BUCK MTN.
TAMAQUA
POTTSVILLE
LLEWELLYN
GOOD SPR.
OTTO COLLIERY
SCHUYLKILL HAVEN
SILVERTON
WESTWOOD JC.
PINE GROVE
BLACKWOOD
ORWIGSBURG
AUBURN
RAUSCH
PT. CLINTON
REPORT
W. PENN
BAGGERSVILLE QUARRIES
LITTLE RIVER JC.
WALLNER
LICHTY
KURTZ
TOPTON
ALBURTIS
GRIMAN
RITTENHOUSE GAP
BETHLEHEM
BETHLEHEM
SHELLS
BARTO
SELLERS
TELFORD
DOYLES F.
NEWTOWN
PHOENIXVILLE
LANSDALE
ORELAND
GLENSIDE
JENKINTOWN
READING
LEBANON
SINKING SPRG.
BIRDSBORO
POTTSTOWN
ST. PETERS
BYERS
PERKIOMEN JC.
NORRISTOWN
DOWNINGTOWN
COLUMBIA
LANCASTER
YORK
MANHEIM
MARIETTA
CHICKIES
MIDDLETOWN
CORNWALL
EPHRATA
HUMMELSTOWN
HARRISBURG
DAUPHIN
DUNCANNON
NEWPORT
MILLERSBURG
LYKENS
LINCOLN COLLIERY
RATLING RUN
SHERMANS CREEK
PT. ROYAL
SHIPPENSBURG
MT. HOLLY SPRS.
CARLISLE
CARLISLE JC.
DILLSBURG
CUMB. VAL.
CONNELLSVILLE
PITTSBURG
TYRONE
BEAVERTOWN
MIDDLEBURG
HERNDON
SUNBURY
NORTHUMBERLAND
W. MILTON
MILTON
DANVILLE
MT. CARMEL
WATSON T.
BLOOMSBURG
RUPERT
NEW COLUMBIA
MILLVILLE
BEECH CREEK
LOCK HAVEN
JERSEY SHORE
NEWBERRY JC.
WILLIAMSPORT
HALLS
CHAMOUNI
NORDMONT
EAGLE MERE
SONESTOWN
TROUT RUN
EDGEMONT
SKATE RUN
BLACKWELLS
ANTRIM
BLOSSBURG
MORRIS RUN
FALL BROOK
FOOT OF PLANE
DUSHORE
SATTERFIELD
HOYTVILLE
EDDINES
NOR.
CEN.
PHIL.
READ.
PENN.
ALL.
VAL.
NOR. CEN.
SUSQUEHANNA
SHAWANESE
LUZERNE
WILKES-BARRE
WYOMING
DALLAS
HUNTSVILLE
RAUBS
JENKINS
MAXWELL
FAIRVIEW
SUMMIT
BEAR CREEK
BEAR CR. JC.
WHITE HAVEN
BLACK DIAMOND
SANDY RUN
FREELAND
HAZLETON
JEDDO
HARWOOD
CRESCO
MT. POCONO
SCRANTON
COXTON
L. & B. JC.
PITTSTON
TUNKHANNOCK
CARBONDALE
HONESDALE
HAWLEY
LACKAWAXEN
MOSCOW
GOULDSBORO
PINE GROVE
MILLERSBURG
LYKENS
LINCOLN COLLIERY
RATLING RUN
DUNCANNON
BLAIN
DAUPHIN
HUMMELSTOWN
HARRISBURG
CARLISLE
MT. HOLLY SPRS.
CARLISLE JC.
DILLSBURG
SHIPPENSBURG
CONNELLSVILLE
PITTSBURG
TYRONE
BEAVERTOWN
MIDDLEBURG
HERNDON
SUNBURY
NORTHUMBERLAND
W. MILTON
MILTON
DANVILLE
MT. CARMEL
WATSON T.
BLOOMSBURG
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CHAMOUNI
NORDMONT
EAGLE MERE
SONESTOWN
TROUT RUN
EDGEMONT
SKATE RUN
BLACKWELLS
ANTRIM
BLOSSBURG
MORRIS RUN
FALL BROOK
FOOT OF PLANE
DUSHORE
SATTERFIELD
HOYTVILLE
EDDINES
NOR.
CEN.
PHIL.
READ.
PENN.
ALL.
VAL.
NOR. CEN.
SUSQUEHANNA
SHAWANESE
LUZERNE
WILKES-BARRE
WYOMING
DALLAS
HUNTSVILLE
RAUBS
JENKINS
MAXWELL
FAIRVIEW
SUMMIT
BEAR CREEK
BEAR CR. JC.
WHITE HAVEN
BLACK DIAMOND
SANDY RUN
FREELAND
HAZLETON
JEDDO
HARWOOD
CRESCO
MT. POCONO
SCRANTON
COXTON
L. & B. JC.
PITTSTON
TUNKHANNOCK
CARBONDALE
HONESDALE
HAWLEY
LACKAWAXEN
MOSCOW
GOULDSBORO
PINE GROVE

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Lehigh Valley -(Concluded.)—								
L.V.Coal Co.1st M.$12,000,000,g.s.f.,not drn.c*&r	....	1893	1,000&c	$11,637,000	5	J. & J.	N. Y. and Philadelphia.	Jan. 1, 1933
L. V., gold, car trusts, $50,000 due each F.&A.c*	....	1896	1,000	700,000	5 g.	F. & A.	Phil.,Girard L.I.A.& Tr.	Aug., '99-1906
do do $500,000, due $25,000 each F.&A....	....	1896	1,000	375,000	5 g.	F. & A.	Philadelphia.	Aug., '99-1906
do do $2,000,000, due $200,000 yearly	....	1899	.....	2,000,000	4½	.....	.....	To 1909
Lexington & East'n—1st M., $1,000,000, gold Ce.c*	....	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., J. K. Tod & Co.	Jan. 1, 1900
General mort., gold; incomes to Feb.1, 1900.Co.r	92	1895	1,000&c	1,500,000	5 g.	F. & A.	1 p. ct. paid Aug., 1898	Feb. 1, 1935
Little Kanawha—1st mort., gold, $15,000 p. m. K.	...	1898	1,000	None Oct.'98	5 g.	J. & J.	.....	Jan. 1, 1948
Little Miami—St'k,com.,gu.8 p.c.,99 yrs.,P.C.&St.L.	....	....	50	4,943,100	8	Q.—M.*lo*	Cinn.,Office, 1st Nat.Bk.	June10'99,2%
Renewal mortgage.....c	84	1882	1,000	1,500,000	5	M. & N.	N. Y., Bank of America.	Nov. 2, 1912
Betterment bonds ($3,000,000) convertible.....	84	1892	1,000	714,000	7	A. & O.	do do	Apr. 1, 1932
Little Schuylkill Nav. RR. & Coal—Stock (rental gu.)	28	....	50	2,487,850	5 g.	J. & J.	Phila., Of., 410 Walnut	July 6, '99, 3%
Long Island—Stock.....	....	....	50	12,000,000	.....	.....	.....	Nov.2,'96,1%
2d mortgage.....c*	155	1878	100 &c	268,703	7	F. & A.	N.Y.,U.S. Mort.& Tr.Co.	Aug. 1, 1918
Consol. mortgage, gold, $5,000,000.....	156	1881	1,000	3,610,000	5 g.	Q.—J.	do do	July 1, 1931
do do do	156	1881	1,000	1,121,000	4 g.	Q.—J.	do do	July 1, 1931
General mortgage, gold ....Ce.c*	163	1888	1,000	3,000,000	4 g.	J. & D.	do do	June 1, 1938
Metropolitan Ferry Co. 1st M., gold, red. at 110.c*	....	1887	500 &c	1,250,000	5 g.	M. & N.	do do	Nov. 1, 1937
L. I. RR. M. on ferry for $2,750,000, gold..Ce.c*	....	1892	1,000	1,494,000	4½g.	M. & S.	do do	Mch. 1, 1922
Mortgage bonds of 1932 for $500,000, gold.....	18	1892	1,000	332,000	4 g.	J. & D.	do do	June 1, 1932
Debenture ($1,500,000) gold, not subject to call..	....	1894	1,000	1,500,000	5 g.	J. & D.	do do	June 1 1934
New York & Flushing 1st mortgage, assumed....	2	1880	1,000	125,000	6	M. & S.	do do	Mch. 1, 1920
Brooklyn & Montauk 1st M., $250,000 are 6s...c*	76	1881	1,000	1,000,000	5 & 6 g.	M. & S.	do do	Mch. 1, 1911
2d M., g., assum., Bush. Sta. to Eastp. & brs.c*	76	1888	1,000	600,000	5 g.	J. & D.	do do	June 1, 1938
Long Island City & Flushing 1st M,. assumed..c*	12	1881	1,000	600,000	6	M. & N.	do do	May 1, 1911
Consol. mortgage gold, assumed .....c*	19	1887	1,000	650,000	5 g.	M. & N.	do do	May 1, 1937
Unified mortgage, $45,000,000, gold. Usm.....	....	1899	.....	5,650,000	4 g.	M. & S.	do do	Mar. 1, 1949
LEASED LINES, PRINCIPAL OR INTEREST GUARANTEED.								
New York & Rockaway 1st mort., int. only guar..	9	1871	500	250,000	7	A. & O.	do do	Apr. 1, 1901
Smith. & Pt. Jefferson, 1st mortgage, guar. p.& i..	18	1871	500	75,000	7	M. & S.	do do	Sept. 1, 1901
L.I. RR. No. Sh.Br.cons.M.$1,500,000,gu.p.&i.c*	30	1892	1,000	1,425,000	5 g.	Q.—J.	do do	Oct. 1, 1932
N. Y. Bklyn & Manh. B. 1st consol. M.g., gu. p. & i.	19	1885	1,000	1,726,000	5 g.	A. & O.	do do	Oct. 1, 1935
N. Y. Bay Ext. RR. 1st M. gold, gu. p. & i., end..c	6	1893	1,000	200,000	5 g.	J. & J.	do do	Jan. 1, 1943

Lehigh Valley Railway Co. of New York.—Owns Buffalo, N. Y., to near Sayre, Penn., 175 m. double track, and branches to Ithaca, Auburn, etc., 110 miles; total, 285 miles. Stock all owned by Lehigh Val. *RR.* Mortgage abstract in V. 51, p. 114. (V. 65, p. 412, 1071.)

Lehigh Valley Terminal Railway.—Owns double-track road from South Plainfield, N. J., to Jersey City, with about 125 acres at Jersey City and a large water front there, etc.; its stock of $10,000,000 is owned by Le-Valley RR. (V. 53, p. 640, 880.) Car trusts $1,000,000.

Middlesex Valley.—Naples to Geneva, N. Y., 29 miles. Bonds due 1942, guaranteed, principal and interest (endorsed).—V. 62, p. 134.

Morris Canal.—Leased for 999 years and dividends guaranteed. Bonds all owned by Lehigh Valley. See V. 50, p. 137.

Pennsylvania & New York Canal & Railroad.—Leased for 99 years from December 1, 1888, to Lehigh Valley, which has assumed its debt and owns all its stock. Consol. mortgage bonds of 1888 are reserved to take up prior bonds when due. The consols include $4,000,000 of 5 per cents, $3,000,000 of 4s, $1,500,000 of 4½s.—V. 62, p. 950.

Lehigh & New York.—N. Y. State Line near East Waverly to Fairhaven, on Lake Ontario, 115 miles.—V. 61, p. 558, 750; V. 62, p. 134.

Rochester Southern RR.—Rochester to Hemlock Lake, N. Y., 30·16 miles. Controlled through ownership of stock. Capital stock is $800,000 (par $100); funded debt $425,000, all owned in 1898 by L. V.

Lehigh Valley Coal Co.—See "Coal Property" above.

GENERAL FINANCES.—In March, 1897, $8,000,000 mortgage and collateral trust gold 5s were authorized (issue to be increased to $15,000,000 after Jan. 1, 1900); $5,000,000 of these were sold to J. P. Morgan & Co. to provide at once for floating debt, new construction and working capital, and $3,000,000 may be so used during the next two or three years and $1,000,000 a year for seven years after 1900.—V. 64, p. 754. Real estate mortgages, $346,352. The reduction of interest to 4 p. c. on the 1st 6s, extended in 1898, will save $100,000 yearly. In Mar., 1899, sold to Drexel & Co., of Philadelphia, $2,000,000 4½ per cent car trusts, $200,000 to be retired yearly. V. 68, p. 572.

LATEST RR. EARNINGS. 6 mos., Dec. 1 to May 31. 1898-9..Gross, $9,242,273; net, $1,435,961. 1897-8..Gross, 8,476,040; net, 1,992,721.

For same six months Lehigh Valley Coal Co. showed a deficit from operating of $417,111, against $269,703 in 1897-8.

ANNUAL REPORT.—The fiscal year ends November 30. The report for 1897-98 was given in V. 68, p. 82, 126; see also editorial, p. 105.

Year end. Nov. 30—	1898.	1897.	1896.	1895.
Earnings from coal.	$8,436,392	$8,560,418	$8,623,574	$8,470,859
Miscel. freight.....	7,571,978	7,403,471	7,472,104	6,849,062
Passengers.....	2,718,859	2,672,547	2,556,536	2,316,540
Mail, express, etc...	1,015,310	922,630	989,683	927,993
Total gross.....	$19,742,538	$19,559,166	$19,641,897	$18,564,454
Op. exps.,inc.rentals	14,188,228	14,413,330	14,710,895	14,028,453
Net earnings....	$5,554,310	$5,145,836	$4,931,002	$4,536,001
Other income.....	1,244,945	1,036,288	676,159	898,346
Total net income	$6,799,255	$6,182,124	$5,607,161	$5,434,347
State taxes.....	360,000	360,000		
Bal. of int. account.	19,853	25,117	673,366	589,694
Loss Mor. Canal,etc.	230,073	239,935		
Int. and rentals.....	4,844,166	4,744,205	4,484,033	4,294,380
Int. Leh. Val. Coal.	831,058	710,204	590,650	596,625
Total charges...	$6,325,154	$6,079,461	$5,748,049	$5,480,699
Balance	sur.$474,104	sr.$102,663	df.$140,888	sur.$46,217

The report for 1898 as above does not include the coal properties, for the improvement of which $700,649 was expended in the year and on whose operations, etc., there was a loss of $442,159.

Other income as above in 1898 ($1,244,945) includes dividends on stocks owned, $257,662; interest on mortgages, $43,790; sundries, $142,815, and interest on bonds, $618,770, the bonds embracing: $1,460,000 Leh. Val. Coal Co., 1892; $5,000,000 Leh. Val. Coal Co., 1897; $2,000,000 Schuylkill & Lehigh Valley RR., $1,948,000 Hazleton Coal Co., $500,000 Morris Canal & Banking Co., $125,000 Rochester Southern RR. Co., $164,000 Middlesex Valley RR. Co., $350,000 Greenville & Hudson Ry. Co., $384,500 Coal Ridge Impt. & Coal Co.

President (July, 1897), Alfred Walter. Finance Committee: Alfred Walter, E. T. Stotesbury, C. H. Coster, E. P. Wilbur and Joseph Wharton. —(V. 67, p. 530, 1207, 1309; V. 68, p. 82, 126, 132, 474, 572.)

Lexington & Eastern Ry.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. To operate Ohio & Kentucky Ry., to extend from Jackson, Ky., to cannel coal fields in Morgan County, over 26 miles. Capital stock is $500,000; par, $100. General mortgage, $2,500,000, of which $1,000,000 reserved to retire the firsts. 1 p. c. was paid Aug. 1, 1898, on gen. mort. bonds. Loans and bills payable June 30, 1897, $37,131.

EARNINGS.—11 months, July 1 to May 31. 1898-99.....Gross, $235,217; net, $76,808. 1897-98.....Gross, 187,330; net, 59,007.

Year ending June 30, 1898, gross, $205,723; oper. expenses and taxes, $146,855; interest on bonds, $65,000. (V. 59, p. 697.)

Lima Northern Ry.—See DETROIT & LIMA NORTHERN RY.

Little Falls & Dolgeville RR.—V. 68, p. 1077.

Little Kanawha RR.—Parkersburg, W. Va., to Palestine, 30 miles, thence by steamer, 4 miles, to Enterprise, continuing thence to Creston; total, 52 miles. Line operated from May, 1898. Projected to Burnsville, W. Va., making in all 112 miles. Stock, $2,000,000 authorized; issued July, 1898, $426,000; par $100. President, H. C. Jackson; Secretary and Treasurer, C. L. Williams.

Litchfield Carroll. & West. RR.—See Quincy Car. & W. Ry.

Little Miami RR.—Owns Cincinnati, O., to Springfield, O., 84 miles branch, Xenia, O., to Dayton, O., 16 miles; leases, Columbus & Xenia RR., Xenia, O., to Columbus, Ohio, 55 miles; Dayton & Western RR., Dayton, O., to Indiana State Line, 38 miles Ohio State Line to Richmond, Ind., 4 m.; Cin. St. Connecting RR., 2 m.; tot. 199 miles.

LEASE.—On Dec. 1, 1869, leased to Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis) for ninety-nine years renewable forever. The Penn. RR. Co. is a party to the contract and guarantees its faithful execution. Rental is 8 per cent on $4,943,100 stock and interest on debt. Lessee's report for this road shows net loss to lessee: In 1895, $259,044; in 1896, $305,896; in 1897, $230,645; in 1898, $222,225. Stock authorized, $8,000,000.

BONDS.—In Jan., 1890, authorized $3,000,000 7s for betterments, and $3,000,000 stock, into which the 7s are convertible.—V. 64, p. *803*.

Little Rock & Memphis RR.—See Choctaw & Memphis RR

Little Schuylkill Navigation RR. & Coal.—Owns from Port Clinton to Tamanend, 28 miles; branches, 4 miles. Re-leased on Dec. 1, 1896, to Phila. & Read. Ry. for 999 years, and rental reduced from 7 p. c. on stock to 5 p. c., gold from Jan. 1, 1897; in Jan, 1898, a dividend of 3 p. c. was paid; in July, 2½ p. c.; in 1899, Jan., 2½ p. c; July, 3 p. c. Lessee pays also all taxes and $5,000 yearly for expenses.—see V. 63, p. 1159.

Long Island RR.—Operates practically all the steam surface roads on Long Island, adjoining New York City, the system including:

Owns—	*Miles.*
Long Island City to Greenport.	95
Long Island City to Gt. Neck..	14
Bushwick to Sag Harbor.....	95
Sundry branches.....	80
Total owned.....	284
Leases—	
Brooklyn & Jamaica RR.....	10
North Shore Branch RR.....	30
Montauk Ext. & N. Y. Bay Ext.	27

Leases— (¶ Which see.)	*Miles.*
New York & Rockaway.....	5
N. Y. B'klyn & Man. Beach ¶..	19
Gr't Neck & Port Washington.	4
Total June 30, 1898.....	379
Double track.....	113
Side tracks.....	127
Controls—earnings kept separate.	
N. Y. & Rockaway Beach Ry.¶	14

ORGANIZATION.—*Improvements*—In January, 1897, control of the stock was purchased by a syndicate (see directors, below). The new management has extensive plans for furnishing rapid transit direct from New York City to all points east of Jamaica (covering the distance from New York to Jamaica in twenty minutes) by means of a tunnel to New York—V. 64, p. 83, 234, 754, 1001; V. 65, p. 512; V. 66, p. 471.

VOTING TRUST.—More than a majority of the stock has been deposited under a voting trust agreement dated Feb. 1, 1897, with U. S. Mort. & Tr. Co.—V. 66, p. 520.

DIVIDENDS.—	1882.	'83 to '90.	'91.	'92.	'93.	'94.	'95.	'96.
Per cent.	1	4 yearly	4½	5	5	4¼	4	4 since.

BONDS.—The *ferry mortgage* for $2,750,000 covers all the real and personal property pertaining to the company's ferries (34th Street and James Slip); $1,250,000 bonds being reserved to retire the *Metropolitan Ferry* 5s. As to debentures see page 2 of SUPPLEMENT of April, 1895.

The *unified mortgage* (U. S. Mortgage & Trust Co., N. Y., trustee,) is for $45,000,000, secured by a lien upon the entire property, $28,000,000 being reserved to retire all prior liens, $8,500,000 for change of motive power to electricity or other power, if deemed advisable, $4,500,000 for other improvements, and the $4,000,000 remaining, with any unused balance, for permanent betterments and improvements and additional property at not exceeding $400,000 per annum. V. 68, p. 618.

GUARANTIES.—In addition to guaranteed bonds in table above guarantees 5 p. c. on $650,000 New York Brooklyn & Manhattan Beach preferred stock as part rental; also 4½ p. c. on $50,000 P. P. & So. Br. stock, and 4½ p. c. on $82,500 of the N. Y. & Coney Island stock.

GENERAL FINANCES.—Dec. 31, '98, notes payable, $1,411,500, agst. $1,579,000 on June 30,'98; morts. on real estate, $291,238; equip. trust, $150,000. The Atlantic Ave. improvements and tunnel to New York City (see V. 64, p. 469; V. 65, p. 512; V. 66, p. 471) are to be pushed to early completion, the Long Island & New York Terminal RR. having been incorporated on June 19, 1899, with a capital stock of $7,500,000 to build the tunnel.—V. 68, p. 546, 871, 927, 1226.

An agreement with the Brooklyn Rapid Transit Co. in April, 1899, provides for the operation of through trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. All these lines will be operated with electricity as soon as practicable; V. 68, p. 669.

On May 6, 1899, the stockholders authorized a unified mortgage for $45,000,000 to bring together all the controlled properties into the ownership of the L. I. R. and to convert their securities into a single security of the latter. Of these, $5,650,000 were issued in May, 1899, to pay the floating debt and all real estate mortgages and equipment notes; to exchange over $2,000,000 bonds for securities of various issues outstanding, and for improvements. The refunding of the obligations will result in an annual saving in interest charges of about $24,000, offset by an increase of about the same amount by bonds issued for improvements.—V 68, p. 618, 724, 977.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stks*—Last Div.
Long Island—(Con.)—Montauk Ext. RR. 1st M., g. c*	21	1895	$1,000	$600,000	5 g.	J. & J.	N. Y., U. S. Mort. & Tr.	Jan. 1, 1945
N. Y. & Rock. B, 1st M., $1,000,000, gu. p. & i.	....	1887	1,000	984,000	5 g.	M. & S.	do do	Sept. 1, 1927
P. P. & C. I., 1st and 2d ($96,000 2ds) gu. p. & i	10	'86-'91	1,000	436,000	4½	Semi-an	do do	1926-1931
Los Angeles Terminal—1st M. (see text)..... S $	44	1891	.....	1,500,000	5	J. & J.	.....	July 15, 1931
Louisiana & Northwest RR.—First mort., gold.....	....	1895	1,000	125,000	5 g.	J. & J.	N.Y., Boody, McL. & Co.	Jan. 1, 1945
La. South'n—1st mort., g., red. at 105 after 1902. c	45	1897	500	250,000	5 g.	M. & S.	N. Y., R. Winthrop & Co.	Mar. 1, 1950
Louisiana Western—1st mortgage, gold.....c*	112	1881	1,000	2,240,000	6 g.	J. & J.	N.Y., S. Pac. Co., 23 B'rd	July 1, 1921
Louisville Bridge Co.—Stock.....	....	....	100	1,500,000	6 in 1898	F. & A.	Louisville, Ky.	Feb. 15,'99, 3%
Louisv. Evan. & St. Louis Consol.—Receivers' certs.	....	1897	(l)	599,000	6	Various	.....	1900-1901
Receivers' certs., issue of 1899, $300,000.....	....	1899	.....	None Jly '99	4	.....	.....	.....
1st mort. E. R. & E.....	72	1881	1,000	900,000	6	J. & J.	July,'96, pd. Dec. 31,'96	June 1, 1921
1st mortgage, gold.....c*	182	1886	1,000	2,000,000	6 g.	A. & O.	Apr.,'95, pd. Sep. 30,'95	Oct. 1, 1926
2d mort., with voting power, gold, unassented. c*	182	1886	1,000	670,000	6 g.	A. & O.	Apr.,'95, pd. Sep. 30,'95	Oct. 1, 1926
Hunt. Tell. City & C. RR. 1st M., gold (see text) c*	22	1887	1,000	300,000	6 g.	A. & O.	Apr., '94, coup. last pd.	Oct. 1, 1927
Illinois & St. Louis 1st M. (matured—see text)...	20	1875	500	200,000	6 (8)	J. & D.	Dec., '94, coup. last pd.	June 1, 1895
Ven. & Car. 1st Ms., due Dec., 1900 & Apr. 1, 1902. c*	7	1880-2	1,000	300,000	6	Various	All paid when due.	1900-1902
L. E. & St. L. consol. mort., gold ($8,000,000)..c*	353	1889	1,000	3,797,500	5 g.	J. & J.	July, '93, coup. last pd.	July 1, 1940
General mortgage for $15,000,000, gold.....c*	353	1893	1,000	2,400,850	4 g.	M. & S.	Sept., '93, coup. last pd.	Mar. 1, 1943
New Albany Belt & Term. RR. 1st M. end., gold..	2	1890	.....	300,000	6 g.	J. & D.	June,'93, coup. last paid	June 1, 1920
Louis. H. & St. L.—St'k ($2,000,000 is pf. 5% non-cum.)		....	100	4,000,000	to be held in voting trust for ten years.			See V. 62, p. 138
1st M., $2,500,000, gold.....	165	1896	500	2,100,000	5 g.	J. & J.	N. Y. Office, 71 B'way.	Jan., 1946
Louisv. & Jeff. Br. Co.—$5,000,000, g. gu. p. & i., end. c*	....	1895	1,000	3,000,000	4 g.	M. & S.	N.Y., J.P. Morgan & Co.	Mch. 1, 1945
Louisville & Nashville—Stock.....	....	....	100	52,800,000	3½ in '99	F. & A	N. Y., 120 Broadway.	Aug. 10,'99, 2%
Memphis & Ohio 1st M., Paris to Mem., g., guar.. c*	130	1871	$ & £	3,500,000	7 g.	J. & D.	London and New York.	June 1, 1901
Mem. Clarks. & L. 1st M., £, Guthrie to Paris, Tenn. c*	83	1872	£200	1,996,660	6 g.	F. & A.	do do	Aug. 1, 1902
Cecilian Br. 1st M., Cecil. to Louis., s. f., dr'n at 100. c*	46	1877	$1,000	435,000	7	M. & S.	N. Y., 120 Broadway.	Mch. 1, 1907
E. H. & N. 1st M., Henderson to Nash., g, dr'n at 110. c*	151	1879	1,000	1,990,000	6 g.	J. & D.	do do	Dec. 1, 1919
Louis. & Nash. general M., gold, drawn at 110. c*	802	1880	1,000	9,794,000	6 g.	J. & D.	do do	June 1, 1930
L. C. & Lex. 2d m. s. f. not dr'n, Louis. to Newp't. c*	175	1877	100 &c.	892,000	7	A. & O.	do do	Oct. 1, 1907
General mort. L. C. & L., gold (formerly 6s),..c*	175	1881	1,000	3,258,000	4½ g.	M. & N.	do do	Nov. 1, 1931
L. & Nash. bds., S. & N. Ala. RR., 2d m. as col. gold. c*	189	1880	1,000	1,960,000	6 g.	A. & O.	do do	Apr. 1, 1910
Pensacola Division 1st m., gold (dr'n at 105)..c*	45	1880	1,000	580,000	6 g.	M. & S.	do do	Mch. 1, 1920
N. O. & Mob. Div. 1st M., N.O. to Mobile, gold. c*	141	1880	1,000	5,000,000	6 g.	J. & J.	do do	Jan. 1, 1930

LATEST EARNINGS.—July 1 to May 31, 11 months. System, 399 miles.

11 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
1898-9....	$4,464,594	$1,212,948	$122,069	$1,237,700 sur.	$107,317
1897-8....	4,202,157	1,240,954	108.368	1,250,969 sur.	98,353

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the second Tuesday in April. Report for 1897-98 was in V. 67, p. 685. The new management is charging against operating expenses many improvements of a kind previously charged to capital account.

Year ending June 30—	1898.	1897.	1896.	1895.
Gross earnings.....	$4,333,194	$3,954,866	$3,962,799	$4,014,019
Operating expenses..	2,989,373	2,737,200	2,541,636	2,593,323
Net earnings.....	$1,343,821	$1,217,666	$1,421,163	$1,420,696
Total net.....	$1,473,690	$1,352,510	$1,576,817	$1,583,969
Interest on bonds.....	638,629	658,662	658,411	658,410
Taxes.....	205,865	210,794	200,973	174,531
Rentals.....	312,800	310,466	271,160	240,088
Interest and discount.	72,521	50,384	16,389	6,789
Dividends.....	.....	(2) 240,000	(4) 480,000	(4) 480,000
Balance.....	sur $243,875	def. $137,795	def. $50,116	sur. $24,151

President (elected April, 1899), W. H. Baldwin, Jr.; Vice-Pres., C. M Pratt; Sec. and Treas., A. C. Bedford. Directors: James Timpson, W. G. Oakman, A. C. Bedford, J. S. Auerbach, F. G. Bourne, W. H. Baldwin, Jr., C. M. Pratt, L. C. Ledyard, F. L. Babbott, Dumont Clarke, George W. Young, August Belmont and R. Somers Hayes.—(V. 68, p. 618, 669, 724, 871, 927, 977, 1025, 1224, 1226.)

Los Angeles Terminal Ry.—Owns 50 miles of road connecting Los Angeles, Cal., with Pasadena, East San Pedro, Verdugo and Altadena; standard gauge. Completed in 1891-92. Branch to quarry, 1½ miles, built in Aug., 1898. In Jan., 1899, lines to Verdugo, 8 miles, and Pasadena, 8 miles, were being converted electrically. Stock authorized and outstanding, $3,000,000; par, $100. Mortgage is for $1,500,000 on 44 miles and $20,000 per mile for additional road; it covers 60 acres of terminal lands in heart of Los Angeles and 40 acres of water front and terminals at San Pedro, the seaport of Southern Cal.

EARNINGS.—Year ending June 30, 1898, gross, $91,722; net, $570. interest, taxes, etc., $10,757.

Louisiana & Northwest RR.—Bienville to McNeil, Ark., 78½ miles, of which Magnolia, Ark., to McNiel, 6½ miles, is St. Louis Southwestern trackage. Extension from Homer, La., to Magnolia completed in Jan, 1899. Said to be leased for 50 years from Jan. 1, 1895, to J. D. Beardsley. Gibsland, La., for interest on bonds, taxes and cost of maintenance. Stock, $3,000,000 authorized; issued Jan., 1896, $700,000, par, $100. Trustee of bonds, People's Trust Co., Brooklyn, N. Y.

Louisiana Southern Ry.—Operates from New Orleans to Belair and Shell Beach, 45 miles. A reorganization of New Orleans & Southern, foreclosed Oct. 26, 1896, 20 miles. See V. 64, p. 83.

Louisiana Western RR.—(*See Map of Southern Pacific.*)—Owns from Lafayette, La., to Orange, Tex, 112 miles; branches (2), 35 miles; total, 147 miles. Operated under lease by Southern Pacific Co., which owns all but $50,000 of the $3,360,000 stock. Lessee pays all charges and gives company 7 p. c. of total net profits under omnibus lease.

EARNINGS.—11 months, July 1 to May 31. } 1898-9.....Gross, $1,245,528; net, $545,750
} 1897-8.....Gross, 924,669; net, 414,662

In year ending June 30, 1898, gross, $1,026,228; net, $468,103 surplus over charges, $271,535; amount of net profit due this company as per lease, $180,153. In calendar year 1896, gross, $930,701.

Louisville & Atlantic.—V. 69, p. 180.

Louisville Bridge Co.—Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 2 miles track additional in Louisville. Used by several railroads, Penna. RR., Louisv. New Albany & Chic., etc. Surplus earnings are paid back to roads using bridge.

STOCK is $1,500,000, of which Penna. RR. owned Jan. 1, 1899, $900,400. No bonds. Bills payable June 30, 1898, none. Dividends in 1896, 6½ p. c.; in 1897, 7 p. c.; in 1898, 6 p. c.; in 1899, Feb., 3 p. c. In July, 1899, the Special Commissioner appointed by the Chancery Court reported that the dividend rate due the minority stockholders should be 12 per cent. See V. 69, p. 80.

EARNINGS.—In year ending Dec. 31, 1898, gross, $226,847; net, $143,108; other income, $29,853; charges, $59,573; dividends, $120,000. In 1896-97, net, $133,656.—(V. 60, p. 1105; V. 69, p. 80.)

Louisville Evansville & St. Louis Consolidated RR.—Operates Louisville, Ky., to East St. L., Ill., 275 miles; branches to Evansville, Rockport, etc., in Indiana, 93 miles; also owns and operates Venice & Carondelet, 7 miles; total, 375 miles, of which 358 miles owned and 16 miles trackage; 359 miles are steel, from 56 to 70 pounds. Portions main line operated under trackage rights; Louisville to New Albany, 6 miles; Centralia, 1½ miles; East St. Louis to St. Louis, 2½ miles. The New Albany Belt & Term. RR. was purchased in 1897 giving new terminal facilities in New Albany. Used Kentucky & Ind. Bridge and Ill. Cent. RR. terminals at Louisville (since Sept. 1, 1897.) (V. 64, p. 423.) The Louisville & St. Louis RR., Centralia to Drivers, Ill., 16·8 miles, was purchased in June, 1898, for $85,000.—V. 66, p. 1089; V. 67, p. 428.

RECEIVERSHIP.—On Mar. 25, 1896, George T. Jarvis was appointed receiver to act from May 1. (See V. 62, p. 589, 726.) Foreclosure of first and second mortgages began in March, 1896.—(V. 62, p 502.) On June 24, 1899, the receiver was authorized to issue $300,000 four per cent certificates to purchase 500 coal cars, to be dated Oct. 1, these being additional to the $599,000 6s of 1897. V. 69, p. 27.

COMMITTEES.—*Consolidated Bondholders:* Charles S. Fairchild, 44 Wall St., N. Y., Chairman; Secretary, Osborn W. Bright, 44 Wall St., N. Y. In Jan., 1896, $3,347,000 first consol. 5s had been deposited. Depositary, New York Security & Trust Co., 44 Wall Street, N. Y.—V. 60, p. 522; V. 61, p. 559. *First Mortgage Bondholders:* John M. Graham, John Stites, Alfred D. Foster; depositaries, International Trust Co., Boston, or Fidelity Trust & Safety Vault Co., Louisville, Ky.—V. 64, p. 664. The Graham Committee commenced foreclosure proceedings in Dec., 1897. See plans in V. 65, 1220, also V. 66, p. 134.

Second Mortgage.—George W. Norton, J. F. Henry and James W. Bryan; depositaries, International Trust Co., Boston, or Louisville Trust Co., Louisville, Ky. In April, 1897, more than two-thirds of the seconds had been deposited. (V. 64, p. 664, 799.)

Evansville Rockport & Eastern Committee.—Depository, Fidelity Tr. & Saf'y Vault Co., Louisville, Ky. A majority deposited. (V. 65, p. 69.)

CAPITAL STOCK.—Common stock issued, $3,790,747; par, $100. (See V. 56, p. 289, 413.) In January, 1897, $457,162 prefd. outstanding.

BONDS.—Illinois & St. Louis first 8s for $200,000, due June 1, 1895, were purchased, but not having been paid interest accrues on them at 6 p. c.—(V. 60, p. 967. Abstract consol. mort. in V. 49, p. 208.

Of the general mort. 4s, in Jan., 1894, $2,076,850 had been issued in exchange for preferred stock, settlement of E. & T. H. account, etc., $577,000 were held as collateral for loans and $695,400 were in hands of trustees to be issued for preferred stock. In Oct., 1897, N. Y. Stock Exchange reported $2,432,000 listed. (See V. 56, p. 289, 413.)

COUPON.—See table above as to coupons paid and unpaid. N. Y. Security & Trust Co. pays interest when ordered.

GENERAL FINANCES.—The receivers' report for 1895 stated that at out $1,250,000 should be expended by the year 1904 to put the road in proper condition. Floating debt Dec. 31, '95, $433,212, in addition to receivers' certificates, and $842,813 unpaid coupons. (V. 62, p. 499.)

EARNINGS.—Jan. 1 to July 14 (6½ mo.), gross earnings $853,592 in 1899; $781,680 in 1898.

REPORT.—Report for '97, in V. 66, p. 999. In '98, gross earns., $1,566,130; net, $344,735; construction (betterments), $192,249; miscel., $1,378; int. on receivers' certificates, $25,159; interest on bonds, $180,000. In 1897, gross, $1,464,678; net, $354,558.—(V. 69, p. 27.

Louisville Henderson & St. Louis Ry.—ROAD.—Louisville to Henderson Ky., 142 miles, of which West Point to Louisville, Ky., 21 miles, is trackage; owns also Irvington to Fordsville, Ky., 44 miles,

HISTORY.—A reorganization June 1, 1896 (per plan in V. 62, p. 138) of the Louisville St. Louis & Texas, sold in foreclosure.

SECURITIES.—The stock is to be held by John J. McCook, Brayton Ives and Oscar Fenley, for ten years, in a voting trust, unless earlier terminated by unanimous vote of trustees. See terms V. 62, p. 138. Of the new bonds (trustee, State Trust Co., N. Y.), $400,000 are reserved to build to Louisville. Bills payable June 30, 1897, $23,725.

EARNINGS.—11 months, July 1 to May 31. } 1898-9.....Gross, $479,654; net, $133,385
} 1897-8.....Gross, 487,231; net, 115,963

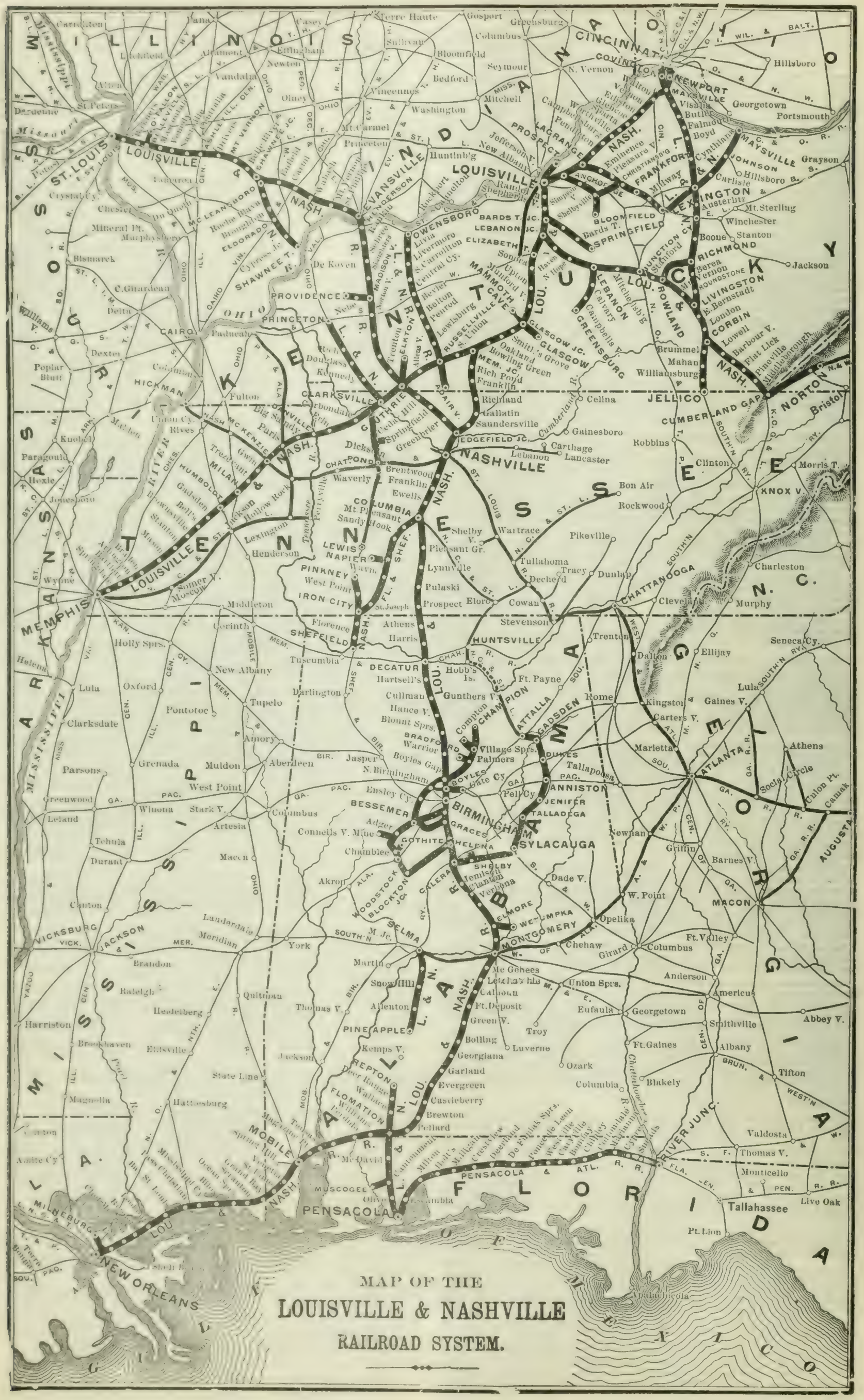
For year ending June 30, 1898, gross, $525,458; net, $123,468; interest, $105,000; taxes, $12,000; balance, surplus, $6,468; in 1896-7, gross, $484,793; net, $121,234. (V. 62, p. 1177; V. 63, p. 30, 76.)

Louisville & Jeffersonville Bridge Co.—One-half mile long and the approaches one mile; opened for all business Jan. 1, 1896. The company also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. The Big Four and Chesapeake & Ohio use the bridge. Capital stock is $1,425,000; par, $100. No divs. to July, 1898.

BONDS.—The mortgage of 1895 is for $5,000,000 (trustee U. S. Trust Co. of N. Y. and Union Trust Co. of Indianapolis); bonds for $2,000,000 are reserved for future construction, etc.; the bonds are guaranteed by the Chesapeake & Ohio and Cleveland C. C. & St. L. roads, in whose interest the entire stock is owned. See V. 61, p. 559. In July, 1898, earnings sufficed to meet both expenses and charges. (V. 62, p. 84.)

Louisville & Nashville RR.—(*See Map.*)—ROAD.—Operates main line from Cincinnati, O., to New Orleans, La., 921 miles, with branches to St. Louis, Mo., Memphis, Tenn., etc., 1,064 miles, making total system proper June 30, 1898, 2,988 miles. The system includes:

Lines owned absolutely or through entire capital stock.	*Miles.*	*Reported separately.*	*Miles.*
Louisville to Nashville.....	185	¶ Nashville Flor. & Sheffield ...	107
8 undry other lines	2,453	¶ Nashville Chatt. & St. Louis..	904
Lines leased, &c.		¶ Henderson Bridge	10
¶ Nashville & Decatur.....	119	¶ Georgia Railroad system.	615
¶ South & North Ala. RR.....	182	Operated for other co's	79
Other lines.....	49	Owned but leased to other co's	70
Total system proper.....	2,988	Do. Paducah & Mem. Div	254
(¶ See this company.)		Total of all June 30, '98	5,027


MAP OF THE
LOUISVILLE & NASHVILLE
RAILROAD SYSTEM.
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
LOUISVILLE
NASHVILLE
CINCINNATI
MEMPHIS
ATLANTA
BIRMINGHAM
MOBILE
NEW ORLEANS
PENSACOLA
ST. LOUIS
EVANSVILLE
CHATTANOOGA
KNOXVILLE
JACKSONVILLE
RIVER JUNC.
MERIDIAN
VICKSBURG
PADUCAH
HENDERSON
OWENSBORO
MAYSVILLE
LEXINGTON
FRANKFORT
SPRINGFIELD
RICHMOND
LEBANON
GLASGOW
BOWLING GREEN
RUSSELLVILLE
MAMMOTH CAVE
PRINCETON
HOPKINSVILLE
CLARKSVILLE
GUTHRIE
ADAIR V.
EDGEFIELD JC.
CHAT. POND
COLUMBIA
SPRINGFIELD
LEBANON JC.
BARDS T. JC.
GLASGOW JC.
MEM. JC.
JELLICO
CUMBERLAND GAP
NORTON
BRISTOL
MORRIS T.
KNOX V.
CLINTON
ROBBINS
WILLIAMSBURG
BARBOUR V.
LONDON
CORBIN
LOWELL
FLAT LICK
PINEVILLE
MIDDLESBOROUGH
LIVINGSTON
E. BERNSTADT
BOONE
STANTON
JACKSON
WINCHESTER
MT. STERLING
AUSTERLITZ
CARLISLE
HILLSBORO B.
JOHNSON
GRAYSON
S.
PORTSMOUTH
GEORGETOWN
NEWPORT
COVINGTON
HILLSBORO
WALTON
VERNON
ERLANGER
FLORENCE
PETERSBURG
BURLINGTON
HEBRON
CRESCENT SPRS.
VISALIA
BUTLER
FALMOUTH
BOYD
CYNTHIANA
MIDWAY
ANCHORAGE
SIMPSONVILLE
SHELBYVILLE
BARDS T.
BLOOMFIELD
STAFFORD
JUNCTION CY.
BEREA
VERNON
MT. VERNON
LIVERMORE
LIVIA
S. CARROLLTON
CENTRAL CY.
OWENSBORO
ELIZABETHT.
SOMERSET
UPTON
MUNFORD V.
HAVEN
N. HOPE
BERLER
BELTON
PENROD
LEWISBURG
S. UNION
SMITH'S GROVE
OAKLAND
BOWLING GREEN
RICH POND
FRANKLIN
GREENSBURG
CAMPBELLS V.
CALVARY
LEBANON
MITCHELLSB'G
BRUMMEL
MAHAN
WILLIAMSBURG
CELINA
GALLATIN
SAUNDERSVILLE
GREENBRIER
CUMBERLAND R.
GAINESBORO
CARTHAGE
LEBANON
LANCASTER
ROBBINS
CLINTON
MORRIS T.
KNOX V.
BON AIR
ROCKWOOD
WARTRACE
PIKEVILLE
TULLAHOMA
TRACY
DUNLAP
DECHERD
LYNNVILLE
PULASKI
PROSPECT
ELORA
COWAN
STEVENSON
CHARLESTON
CLEVELAND
MURPHY
TRENTON
DALTON
ELLIJAY
SENECA CY.
LULA
GAINES V.
ATHENS
SOCIAL CIRCLE
UNION PT.
CAMAK
AUGUSTA
GRIFFIN
BARNES V.
NEWNAN
W. POINT
MACON
DADE V.
OPELIKA
FT. VALLEY
COLUMBUS
CHEHAW
GIRARD
ANDERSON
AMERICUS
GEORGETOWN
EUFAULA
SMITHVILLE
ABBEY V.
FT. GAINES
ALBANY
TIFTON
BLAKELY
OZARK
COLUMBIA
VALDOSTA
THOMAS V.
MONTICELLO
LIVE OAK
TALLAHASSEE
PT. LION
APALACHICOLA
GULF OF MEXICO
SILVER CREEK
SHELBY
JEMISON
CLANTON
VERBENA
ELMORE
WETUMPKA
MONTGOMERY
SELMA
M. JC.
SOUTH'N
MARTIN
SNOW HILL
ALLENTON
THOMAS V.
PINE APPLE
KEMPS V.
REPTON
DEER RANGE
WALLACE
FLOMATION
WILLIAMS
PERDIDO
MC GEHEES
LETCHAWHILE
CALHOUN
FT. DEPOSIT
GREEN V.
BOLLING
LUVERNE
TROY
GEORGIANA
GARLAND
EVERGREEN
CASTLEBERRY
BREWTON
PELLARD
CANTONMENT
MILTON
HOLT'S
MILLIGAN
CREST VIEW
DEERHAND
DE FUNIAK SPRS.
PONCE DE LEON
WESTVILLE
CARYVILLE
BONIFAY
CHIPLEY
COTTONDALE
MARIANNA
CYPRESS
SUNDAYS
PENSACOLA
MUSCOGEE
MILNEBURG
NEW ORLEANS
MOBILE
MC DAVID
PASS CHRISTIAN
BILOXI
OCEAN SPRS.
SCRANTON
GRAND BAY
ST. LOUIS
VANCLEVE
VERSAILLES
SPRING HILL
MAGAZINE PT.
TENSAW
MAGNOLIA
HATTIESBURG
STATE LINE
BROOKHAVEN
ELLISVILLE
RALEIGH
HEIDELBERG
QUITMAN
HARRISTON
YAZOO
CANTON
VICKSBURG
JACKSON
MERIDIAN
LAUDERDALE
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TEHULA
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STARK V.
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ENSLEY CY.
PELL CY
BESSEMER
ADGER
CONNELLS V. MINE
GOTHITE
HELENA
SYLACAUGA
CHAMBLEE
AKRON
WOODSTOCK
BLOCKTON JC.
CALERA
GRACES
BOYLES
STATE CY
BOYLES GAP
N. BIRMINGHAM
JASPER
ABERDEEN
PARSONS
GRENADA
MULDON
OXFORD
LULA
CLARKSDALE
PONTOTOC
TUPELO
AMORY
DARLINGTON
CULLMAN
HANCE V.
BLOUNT SPRS.
GUNTHERS V.
HOBB'S IS.
FT. PAYNE
DECATUR
HARTSELL'S
ATTALLA
GADSDEN
ROME
KINGSTON
CARTERS V.
MARIETTA
VILLAGE SPRS.
PALMERS
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HUNTSVILLE
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GULF OF MEXICO

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend
***Louisville & Nashville*—(Concluded)—**								
N. O. & Mob. Div. 2d M., N. O. to Mobile, g...c	141	1880	$1,000	$1,000,000	6 g.	J. & J.	N. Y., 120 Broadway.	Jan. 1, 1930
Southeast & St. L. Div. 1st Mort., gold.....c*	208	1881	1,000	3,500,000	6 g.	M. & S.	do do	Mch. 1, 1921
2d M., gold, East St. L. to Evansville & br..c*	208	1881	1,000	3,000,000	3 g.	M. & S.	do do	Mch. 1, 1980
1st M. (50-year 5s), $15,000 p.m., gold.....c*	118	1887	1,000	1,764,000	5 g.	M. & N.	do do	May 1, 1937
1st mort., collateral trust ($7,000,000) gold....c*	....	1888	1,000	5,129,000	5 g.	M. & N.	do do	Nov. 1, 1931
Unified mortgage for $75,000,000, gold ...c*ar	Text.	1890	1,000&c	a14,994,000	4 g.	J. & J.	do do	July 1, 1940
Coll. trust, $12,500,000, call at par in 5 yrs., g.c*	....	1898	1,000	12,500,000	4 g.	A. & O.	do do	Apr. 1, 1918
St. Louis property. 1st mort., gold, $650,000...c	....	1891	1,000	617,000	5 g.	M. & S.	St. Louis, St. L. Tr. Co.	Mch. 1, 1916
Louisville Ry. Transfer 1st mortgage.....	....	....	.....	286,000	8	M. & N.	N. Y., 120 Broadway.	May 1, 1901
L. & N. and Mob. & Mont. joint bds., 1st M., g.Ce.c*	179	1895	1,000	4,000,000	4½ g.	M. & S.	do do	Sept. 1, 1945
Pens. & At. 1st M., gold, s.f., dr'n at 110 assumed.c*	160	1881	1,000	2,753,000	6 g.	F. & A.	do do	Aug. 1, 1911
Kentucky Central—Maysville & Lex. RR. mort...	49	1876	1,000	400,000	7	J. & J.	N. Y., 120 Broadway.	Jan. 1, 1906
New mortgage ($7,000,000) gold .....Mp.c*	220	1887	1,000	6,742,000	4 g.	J. & J.	do do	July 1, 1987
So. & No. Ala., 1st M., s.f., not dr'n, guar. by L. & N.	189	1873	£200	£733,600	6 g.	M. & N.	London, Baring Co., L'd	May 1, 1903
2d M., gold, s.f., $2,000,000, (owned by L. & N.)	189	1880	$1,000	Own. L. & N.	6 g.	A. & O.	N. Y., Office, 120 B'way.	Apr. 1, 1910
Consol. mortgage (for $10,000,000), g., guar.c*	189	1886	1,000	$4,330,000	5 g.	F. & A.	N. Y., Office, 120 B'way.	Aug. 1, 1936
***Louisville & Nashville Terminal*—1st M. $2,000,000**	....	1898	.....	(b)	4	.....	.....	1948
***Lykens Valley*—Stock. Rental pays 5 per cent.**	21	....	20	600,000	5 in 1898	Q.—J.	N. Y., Office, 13 Wm. St.	July, '99, 1¼%
***Macon. & Birming.*—1st M., $500,000, gold...OBc**	97	1896	1,000	500,000	5 g.	J. & J.	Boston, Old Colony Tr.	July 1, 1946
***Maine Central*—Stock and scrip.....**	....	...	100	4,976,800	6 in 1898	Q.—J.	Portland, Me., Office.	J'ly 1, '99, 1½%
Extension 1st M., gold, Cumberl. Junc. to Dan..c	18	1870	500 &c.	141,500	6 g.	A. & O.	Boston, Nat'l Shaw mut Bank & Portland.	Oct. 1, 1900
1st consol. mort., (($269,500 5s).....c*	304	1872	100 &c.	4,193,500	5 & 7	A. & O.		Apr. 1, 1912
$9,000,000 .... (($2,824,000 4s). .....c*		1872	100 &c.	4,349,000	4 & 4½	A. & O.		Apr. 1, 1912
Collateral trust bonds for Mt. Desert Branch....c	41	1883	1,000	669,000	5	J. & D.	Bost., Am. L. & Tr.; Port.	June 1, 1923
Sinking fd. 10-20s, gold, old 6s, ext. Feb. 1, '95..c	....	1885	1,000	600,000	4½ g.	F. & A.	Portland Tr. Co., Port.	Feb. 1, 1905
Improvement bonds, "A" and "B." gold, not mort.	....	1886-7	.....	450,000	4½ g.	J. & J.	Bost., N. Rev. Bk.; Port.	July, 1916-17
Me. Cent. Eu. & No. Am. refunding mort., gold...	56	1893	1,000	1,000,000	4 g.	J. & J.	Boston and Portland.	Jan. 1, 1933
Portland & Ogdens. stock (2 p. c. rental, 999 years)	109	....	100	4,392,538	2	Q.—F.	Portland, Me. Cent. Of.	Aug., '99, ½%
1st mortgage, gold, interest guaranteed c	62	1870	500 &c.	800,000	6 g.	J. & J.	Bost., N. Rev. Bk. & Port.	July 1, 1900
Port. & Ogd., Con. M. $20,000 p.m. (gu. by end.)...c.	107	1888	1,000	1,319,000	5	M. & N.	Bos., N. Rev. Bk. & Bos.	Nov. 1, 1908

a Also $14,000,000 are pledged to secure collat'l trust bonds of 1898 and $2,653,000 were in the treasury June 30, 1898.

The line of 40 miles between Pineapple and Repton, Ala., under construction in March, 1899, will furnish a direct route from Selma to Pensacola.—V. 68, p. 524.

ORGANIZATION, &c.—This company was chartered March 2, 1850, and opened between Louisville and Nashville November, 1859. The liabilities for interest on the auxiliary roads are treated mostly as be onging directly to the Louisville & Nashville Co. A list of the securities owned and in the sinking fund June 30, 1896, was in V. 63, p. 658. Georgia RR. (see Georgia RR. & Banking Co.) was leased in 1881 jointly to Central of Georgia and L. & N., but in Apr., 1899, it was held that the L. & N. had acquired all rights under the lease—see V. 68, p. 722.

Terminals.—Jointly with Nashv. Chat. & St. L. leases terminal property in Nashville (belonging to Louisville & Nashville Terminal Co.) for 99 years from 1897. (V. 65, p. 278.) Contract for new station was let in July, 1898. V. 67, p. 222, 329, 742.

For Henderson Bridge see Miscellaneous Companies.

STOCK.—In July, 1891, it was voted to increase the stock from $48,000,000 to $55,000,000 for purchase of Kent. Cent. RR.; &c. Of the new stock $4,800,000 was taken by stockholders of July 21 at 70, and July 1, 1898, $2,200,000 was held in the treasury. Further increase in stock to $60,000,000 authorized in Nov., 1893.—V. 57, p. 596, 809.

DIVIDENDS	'82.	'83-'87.	'88.	'89.	'90.	'91.	'92.	'93.	'94-'98	'99.
Per cent.	3	None.	5 stk.	5 stk.	6	5	4	4	None.	3½

In 1890 of the 6 p. c. paid there was 4 9/10 in stock.

BONDS.—The *Evansv. Hender. & Nashv.* bonds are drawn at 110 by lot annually in October, for payment Dec. 1 in amounts increasing each five years until $150,000 per year is finally reached; in 1897, $40,000.

The *Pensacola Division* bonds are subject to a drawing sinking fund $5,000 till 1900, inclusive, then $10,000, and so increasing.

The *general mortgage* bonds of 1880 are subject to call at 110 in increasing amounts each year; $251,000 gen. mort. bonds will be redeemed June 1, 1898; also $55,000 Cecilia Branch bonds. V. 68, p. 572.

In June, 1890, the "*unified*" *mortgage* (trustee, Central Trust Company) for $75,000,000 was authorized, $41,917,660 bonds being reserved to retire all prior liens (none of the prior liens can be extended), the balance for improvements, extensions (at the rate of $32,000 per mile, including equipment), and for other purposes. The mortgage covers (besides 1,232 miles of road and its equipment) $25,992,535 stock of companies controlled, and $3,150,000 bonds free from any lien. See abstract of mortgage in V. 51, p. 613. On June 30, 1898, company reported $31,647,000 issued, of which $2,654,000 in the treasury. Total listed on N. Y. Stock Exchange $14,994,000 in Oct., 1898.

Of *Louisville Cincinnati & Lexington* general mortgage bonds' issue is now limited to $3,258,000. V. 63, p. 1010.

Mobile & Montgomery—Louisville & Nashville joint mortgage is for $5,000,000, a first lien on 178½ miles Mobile to Montgomery; $1,000,000 reserved for improvements. V. 61, p. 196, 750.

Kentucky Central mortgage abstract V. 45, p. 372.

Pensacola & Atlantic first mortgage bonds (assumed) are gradually being called for the sinking fund at 110; on June 30, 1898, $775,266 were held in the treasury, making total outstanding $2,753,000.

St. Louis terminal property bonds cover freight terminals.

The *collateral trust bonds* of 1898 (see below) are secured by deposit with the U. S. Trust Co., as mortgage trustee, of $14,000,000 L. & N. unified 4s and $4,000,000 L. & N. Paducah & Memphis division bonds, the latter covering the road from Paducah, Ky., to Memphis, Tenn., 254 miles. The loan is limited to $12,500,000, and is subject to call at par on and after April 1, 1903. (V. 66, p. 337; V. 68, p. 87.)

GUARANTIES.—Besides bonds in table, the Louisv. & Nashv. is responsible for $2,100,000 bonds and dividends on $2,305,782 stock of Nashville & Decatur (which see); and for $2,096,000 Nashville Florence & Sheffield bonds.

GENERAL FINANCES.—In February, '98, the company sold, in order to provide for the floating debt, the payment of the consols due April, 1898 ($7,070,000), and to reimburse the company for the purchase of the Paducah & Memphis Division, an issue of $12,500,000 coll. trust bonds, due in 20 years but subject to call on or after April 1, 1903, deferring sale of L. & N. 4s for better prices. V. 67, p. 742. This transaction reduced interest charges (includ. int. on floating debt) about $200,000 yearly. As a result of refunding there was on Dec. 31, 1898, no floating debt, a cash surplus of about $2,000,000 and stocks and bonds in treasury worth $9,000,000 to $10,000,000. (V. 66, p. 337, 574; V. 68, p. 85.) Since July 1, 1894, the "construction account" has been closed, and in the four years ending June 30, 1898, $2,103,447 had been charged to operating exp. for permanent improvements. In Feb., 1899, dividends resumed (Feb 1½ %). V. 68, p. 85. In Aug., 1899, 2 p. c. was paid. V. 69, p. 130.

In 1897 and 1898 the company refunded at a lower rate of interest about $10,000,000 of 7 per cent bonds.

On May 26, 1899, the Louisville & Nashville and Southern Ry. acquired the 25 miles of the Birmingham Southern RR. for $1,100,000 cash. V. 68, p. 774, 1078.

EARNINGS.—For 11 mos. ending May 31.	1898-9	Gross, $21,571,192.	net, $7,248,616
	1897-8	Gross, 20,116,293.	net 6,553,515

ANNUAL REPORT.—Annual meeting is held in Louisville the first Wednesday in October. Report for 1897-98 at length in V. 67, p. 731, 738. Preliminary statement for 1898-9 was in V. 69, p. 127.

Year end. June 30.	1899.	1898	1897.	1896.
Average mileage...	.....	2,988	2,981	2,965
Freight earnings	$23,703,191	$15,854,802	$14,641,263	$14,324,906
Passengers.....		4,557,729	4,291,735	4,666,751
Mail, express, etc		1,584,122	1,439,309	1,399,054
Gross earnings...	$23,703,191	$21,996,653	$20,372,307	$20,390,711
Net earnings	$8,000,615	$7,074,922	$6,523,090	$6,885,505
Net, incl. invs'ts., &c.	8,532,920	7,665,698	6,950,154	7,319,877
Taxes paid.....	704,300	640,252	589,516	579,961
Interest and rent.....	4,970,904	4,972,592	4,981,993	4,983,096
Georgia RR. deficit...	50,000	162,620	25,440	37,870
Loss on other roads ..	.....	12,480	49,975	89,989
Adv's to S & N. A., etc.	92,868	82,847	129,387	64,910
Sinking fund paym'ts	127,170	162,008	194,663	186,547
Dividends.....(3½)	1,848,000	.....	.....	.....
Surp. over dividends.	$709,678	$1,632,901	$979,180	$1,377,504

—(V. 68, p. 524, 572, 722, 774, 928, 1078; V. 69, p. 127, 130.)

Louisville & Nashville Terminal.—In 1898 had under construction a large depot and terminal property at Nashville. The expenditures will be represented by bonds secured by a lease of the terminal property jointly to the Nashville Chattanooga & St. Louis Ry. and Louisville & Nashville RR. It was expected to issue $2,000,000 of 4 per cent bonds. V. 67, p. 320, 742.

Louisv. New Albany & Chic.—See CHICAGO IND. & LOUISV.

Lykens Valley RR. & Coal Co.—Owns from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile. New lease to Northern Central made April 20, 1896, terminable on 60 days' notice by either party. Rental $35,000 per annum.—see V. 64, p. 330.

Macon & Birmingham Ry.—Owns Sofkee Junction to La Grange, Ga., 97 miles. A reorganization of Macon & Birmingham *Railroad* sold in foreclosure Dec. 27, 1895.

EARNINGS.—11 months, ending July 1 to May 31.	1898-9	.....Gross, $59,318;	def. $4,676
	1897-8	.....Gross, 62,259;	def. 11,131

In year 1897-98, gross, $65,130; deficit under operating, $12,382. In 1896-97, gross, $61,970.—(V. 62, p. 1040.)

Macon Dublin & Savannah RR.—Owns road completed from Macon to Dublin, 54 miles; projected to Savannah, 99 miles additional. Owned by the Illinois & Georgia Improvement Co. of Chicago. V. 60, p. 711, 794, 873. Bills payable June 30, 1897, $30,079. In year ending June 30, 1898, gross, $60,159, def. under operating; $1,309; other income, $199; total deductions, $3,424; bal., def., $4,534. In 1896-7 gross, $64,278. Stock $1,250,000; par, $100; no bonds.—(V. 60, p. 1058.)

Maine Central RR.—Line of road, Portland to Vanceboro, Me., via Augusta, 251 miles; branches, Cumberland Junction to Skowhegan, 91 miles; Bath to Lewiston and Farmington, 76 miles; branches—Belfast, Dexter, Bucksport and Mt. Desert Ferry (7½ miles), 132 miles; Portland & Ogdensburg RR., Portland, Me., to Lunenberg, 110 miles; small branches, 6 miles; Upper Coos and Hereford railways, Lunenberg, N. H., to Lime Ridge, Quebec, 108 miles; Bath to Rockland (including steam ferry, 6-10 miles,) 49 miles; total, 823 miles, of which 345 miles owned, 437 miles operated under 999 year leases, and practically owned; 33 miles operated under 50-year leases and 8 miles ferry lines.

STOCK.—Stock for $2,516,000 owned by Boston & Maine. V. 66, p. 616.

DIVIDENDS—Per cent	1882. 2	1883. 5½	1884 to July, 1899, 6 yearly

BONDS, GUARANTIES.—Consols of 1872 are held in trust to retire $496,500 6s due Oct. 1, 1900. V. 67, p. 59.

There were also on June 1, 1899, $81,000 Shore Line 6s, due 1922; also $130,500 Belfast & Moosehead Lake mortgage bonds, due 1920, not guaranteed, interest and sinking fund paid out of the rentals. Jointly with B. & M. guarantees $300,000 Port. Union Station bonds.

FLOATING DEBT.—Notes payable, $500,000 June 1, 1899, against $763,000 June 8, 1898. The proposed funding of the floating debt was deferred pending improved business conditions.

ANNUAL REPORT. Fiscal year ends June 30. Annual meeting 3d Wednesday in October. Report for 1897-98 in V. 67, p. 686.

Years ending June 30	1898	1897	1896
Gross earnings	$1,758,801	$1,808,036	$1,983,318
Net earnings	1,647,436	1,612,167	1,615,866
Other income....	63,040	52,147	51,860
Net income	$1,710,476	$1,664,614	$1,667,726
Interest.....	$633,907	$650,000	$647,534
Rents.....	648,171	650,180	649,516
Dividends	298,527	298,534	298,534
Sinking fund	27,440		
Balance, surplus ..	$100,481	$65,900	$81,852

—(V. 65, p. 821; V. 66, p. 472, 616; V. 67, p. 29, 686.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Maine Central—(Concluded)—								
European & N. Am. stock, 5 p. c. rental 999 years	114	....	$100	$2,491,300	5	A. & O.	Bangor, Treas. Office.	Apr.15,'99, 2½
Dexter & Piscataquis stock 5 p.c. rental 999 years.	17	....	100	122,000	5	J. & J.	Dover, Me., Office.	July, '99, 2½%
1st M., Dexter to Dover, etc., guar. by end.....	17	1889	1,000	175,000	4	J. & J.	Bost. N. Rev. Bk., Port.	July 1, 1929
Hereford R'y stock (4 p. c. rental for 999 years)..	53	....	100	800,000	4	M. & N.	Portland, Me. Cent. Of.	May, '99, 2%
1st mortgage, guar. p. & i. (endorsed).....	53	1890	1,000	800,000	4	M. & N.	Boston, Mass. Nat. Bk.	May 1, 1930
Upper Coos RR. stock, 6 p. c. rental 999 years.	22	....	100	350,000	6	M. & N.	Portland, Me., Office.	May, '99, 3%
1st mort., guar. p. & i. (endorsed).....	22	1890	1,000	350,000	4	M. & N.	Bost., N. Rev.Bk.; Port.	May 1, 1930
Extension M., $21,000 p. m., guar. p. & i.(end.).	33	1890	1,000	693,000	4½	M. & N.	Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years...	48	....	100	200,000	5	F. & A.	Portl'd,Me.,Me.Cent.Of.	Aug.'99,2½%
1st M. Penobscot Shore Line RR. Co., assumed.	48	1890	1,000	1,300,000	4	F. & A.	Boston, Nat. Revere Bk.	Aug. 1, 1920
K. & L. 2d mortgage (for $400,000) assumed...	48	1891	1,000	400,000	5	F. & A.	do do	Feb. 1, 1921
Dexter & Newport, stock, 5 p. c. after Nov. 25,'98.	14	....	100	122,000	6 to 5	M. & S.	Dexter, Me., Office.	Sept., 1898
1st M. (old 6s refund. in 1897) gu. p. & i. end.*	14	1897	.....	175,000	4	M. & S.	.....	1917
Eastern Maine, stock, 4½ p. ct., rental 999 years	18	....	100	200,000	4½	M. & N.	Rockland, Me., Office.	May, '99, 2¼%
Manchester & Augusta—See ATLANTIC COAST LINE CO. OF S. C.								
Manches. & Law.—Stock, 10 p.c. ren'l till 1937. B.&M.	22	....	100	1,000,000	10	M. & N.	Manchester and Boston.	May 1,'99, 5%
Real estate bonds (not mort.) int. gu. by B.& M'c	....	1892	1,000	274,000	4	J. & J.	Boston, B. & M. RR.	Jan. 1, 1922
Manhattan Elevated.—Consol. stock, $48,000,000..	36	....	100	47,897,108	4 in '98	Q.—J.	N. Y., 195 Broadway.	July, '99, 1%
Metropol. El. 1st M., $600,000 p. m., assum'd.g.c*	18	1878	£ & $	10,818,000	6 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1908
2d mortgage (assumed).....c*	18	1879	1,000	4,000,000	6	M. & N.	do do	Nov. 1, 1899
N. Y. El. deb., secured by consol. mort. of 1890..	32	1886	1,000	1,000,000	5	M. & S.	N. Y., Mercantile Tr.Co.	Mch. 1, 1916
Manhattan Elevated consol. mort., gold. c* and r.	32	1890	1,000	24,065,000	4 g.	A. & O.	do do	Apr. 1, 1990
Mari. & Phœnix & Salt Riv. Val. RR.—M., gold, F.c	43	1895	1,000	a750 000	5 g.	M. & N.	N.Y., Farm. L. & Tr. Co.	Dec. 23 1925
Mason City & Fort Dodge—1st m.$15,000 p. mile, g.	92	1886	100, &c.	1,380,000	6 g.	J. & J.	In default.	July 1, 1926
Mexican Central—Stock, $25,600 per mile.....	....	....	100	47,940,100	.....	.....	.....	.....
1st mortgage (unassented) and scrip.....	....	1881	1,000	382,012	(7) 4	J. & J.	Boston,SafeDep.&Tr.Co	July 1, 1911
Consol. mortgage, $32,000 per mile, gold....c*&r	1,949	1889	1,000	59,511,000	4 g.	J. & J.	do do	July 1, 1911
1st cons. inc. and scrip, non-cum. ($9,600p.m.),g.c*	1,949	1889	1,000	17,334,600	3 g.	July 10	Boston, when earned.	Jan. 10, 1939
2d con.inc.$6,400p.m.red.at 50p.c.till Aug.1929c*	1,949	1889	1,000	11,253,000	3	.....	.....	Jan. 10, 1939
Registered income bonds and scrip, unassented.r	....	1881	1,000	418,200	3	July 1	.....	July 1, 1911
Equipment bonds, $1,000,000 (5 p. c. due y'rly).	....	1897	1,000	900,000	5 g.	A. & O.	Ol.Col.T.Co.,Bos.&Lon	Apr. 1, 1917

a Includes $648,000 being exchanged in Jan., '99, for $540,000 M. & P. 6s.

Manchester & Augusta RR.—See Atlantic Coast Line RR. of S.C.

Manchester & Lawrence RR.—Owns from Manchester, N. H., to Methuen (State Line), 22¼ miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 per cent dividends. In June, 1895, a dividend of 50 p. ct. was paid on the capital stock out of money received from C. & M. suit. (V. 62, p. 869.)

Manhattan Ry. (Elevated).—ROAD—Owns all the elevated railroads in N.Y. City, main track, 32 miles; also Suburban R.T.RR., 3¾ m.

HISTORY, ETC.—Formed Nov. 24, 1875.

STOCK.—Increased in March, 1899, from $30,000,000 to $48,000,000 to meet cost of electrical equipment, improvements, etc.—V. 68, p. 232, 282, 380, 428, 617.

BONDS.—*Consolidated mortgage* (trustee, Central Trust Co.) is limited on present mileage to $40,000,000, and will provide for prior bonds when due. Amounts beyond $40,000,000 may be issued for extensions at the rate of $300,000 per mile of single and $600,000 per mile of double track. (See abstract of mortgage in V. 51, p. 248, and application to New York Stock Exchange in V. 52, p. 353.) Of the consols the company itself in Dec., 1897, held $300,000 against "special account" and $50,000 consols to redeem convertible certificates. Under supplemental mortgage filed in July, 1899, bonds may be issued in registered form.—V. 69, p. 131.

GENERAL FINANCES.—See V. 68, p. 232, 282. To May, 1898, claims aggregating $8,847,854 had been paid by the company as damages to abutting property and other cases were before the courts. See CHRONICLE, V. 66, p. 954, and V. 67, p. 789. As to personal property tax assessment, see V. 66, p. 954; V. 67, p. 222, and V. 68, p. 1282. Dec. 31, 1898, loans payable aggregated $2,230,000, against $605,000 in 1897; funded debt (unchanged in year), $39,546,000; taxes in litigation, $1,164,259—see offsets, Sept. 30, 1898, in balance sheet V. 67, p. 1053. Of the proceeds of the $18,000,000 increased stock $6,000,000 had, in July, 1899, been used to pay the old right of way judgments.—V. 6 , p. 131.

The electrical equipment of the system, it was expected in Apr., 1899, would be completely effected in 18 months and on a section of the railway much sooner. V. 68, p. 772. The new method of operation is expected to increase the efficiency and economy of the service and net earnings of the system and place the stock, as increased to $48,000,000, upon a 5 per cent basis. See "stock" above. Has traffic agreement (since April 29, 1899), with Third Avenue RR. system providing for transfers to and from both lines.—V. 68, p. 672.

In July, 1899, location for power house had been secured at 74th St. and East River, and contracts let for power house.—V. 69, p. 27, 131.

DIVIDENDS.— '84. '85. '86. '87. '88. '89. '90. '91-96. '97. '98. '99.
Since '83. P.Ct. 3 6 6 6 5 See below. 6 yrly. 4½ 4 Below

In 1899, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c. In 1889 1 in cash and 4½ in scrip; in 1890, 4½ cash and 1½ scrip.

LATEST EARNINGS.—9 months to March 31:

9 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Balance.
1898-9..	$6,488,023	$2,570,007	$143,300	$2,014,657 sur.	$698,650
1897-8..	6,966.717	3,012,389	147,917	2,021,011 sur.	1,139,295

ANNUAL REPORT—Annual meeting is held the second Wednesday in November. Report for year 1897-98 was given in V. 67, p. 368.

Year ending June 30—	1898.	1897.	1896.
Gross earnings.....	$9,183,541	$9,163,742	$9,256,931
Net over operating exp.....	3,856,885	3,861,391	3,725,974
Other income.....	211,716	180,276	232,521
Interest, rentals and taxes....	2,645,323	2,707,016	2,840,398
Dividends.....	1,200,000	1,500,000	1,800,000
Balance after dividends...	sur.$223,275	def.$165,348	def.$681,903

Yr.Sep.30.	Passengers.	Earnings.	Yr.Sep.30.	Passengers.	Earnings.
1892-93..	219,621,017	$11,137,051	1895-96..	182,437,244	$9,352,115
1893-94..	196,159,323	10,138,143	1896-97..	183,184,641	9,359 732
1894-95..	188,072,645	9,745,927	1897-98..	179,728,356	9,204,466

—(V. 68, p. 618, 672, 772, 872, 977, 1182; V. 69, p. 27, 131.

Manitoba & Northwestern Ry.—V. 68, p. 1182, 1226.

Marietta & North Ga. Ry.—See ATLANTA KNOXVILLE & NORTH

Maricopa & Phœnix & Salt River Valley RR.—Maricopa to Phœnix, Ariz, 36 miles; Tempe to Mesa, 7 miles; total, 43 miles. A consolidation in Dec., 1895, of the Maricopa & Phœnix RR. and Phœnix Tempe & Mesa Ry. Stock, $,000,000; par, $100; all outstanding. Bonds have a sinking fund of $6,000 annually after 1900. Under a modification of the mortgage of 1895, agreed to in Dec., 1898, the total authorized issue was reduced from $860,000 to $750,000, of which $648,000 were offered in Jan., 1899, in exchange for $540,000 old Mar. & Phœn. 6s, at the rate of 6 of the 5s for 5 of the old 6s. V. 67, p. 1357. President, N K. Masten; Secretary and Treasurer, F. I. Kendall, Crocker Building, San Francisco, Cal.—V. 67, p. 1357.

Mason City & Ft. Dodge RR.—Owns road from Mason City, Ia., to Lehigh, Ia., 88 miles, and branch, 4 miles. Stock authorized, $5,000,000; outstanding, $920,000; par, $100. In year ending June 30, 1898, gross, $172,835; net, $73,375; charges, $92,475; balance, deficit, $19,100. In 1896-97, gross, $164,009; net, $70,110. Net current liabilities June 30, 1896, $842,352, including unpaid coupons. $828,000. The report that the road had been acquired by the Chic. Mil. & St. Paul was officially denied in May, 1899.—V. 68, p. 977. President, W. C. Tooney of St. Paul.—V. 68, p. 977.

Memphis & Charl.—In 1898 purchased by South. Ry.—V. 69, p. 80.

Metropolis Tunnel RR. of New York.—V. 69, p. 180.

Mexican Central Ry. Limited (Mexico).—(*See Map.*)—Mileage—Main line Mexico City north to Juarez City, 1,224 miles, 407 miles on Tampico Division, 12 miles on Guanajuato Branch, 161 miles on Guadalajara Division, 55 miles on Ameca Ext., 44 miles on Pachuca Division, Bar extension 6 miles, 40 miles on Laguna Ext. and other branches 7 miles; extension from Jiminez to Parral, 54 miles, opened in November 1898.—V. 66, p. 905. Total Dec. 31, 1898, 2,010 miles. All 56-pound steel.

ORGANIZATION.—Incorporated February 25, 1880, under the general law of Massachusetts, and also holds a charter from the Mexican Government. Debt readjusted in 1889—see V. 48, p. 191, 292, 327. See also Mexican Central Ry. Securities Co., Limited, below.

SUBSIDY.—Jan. 1, 1899, there was left of the subsidy in trust $2,141,148, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds, $477,947, having been so used in 1898. Of the $3,000,000 of Mexican Government bonds receivable under Tampico Harbor concession for a depth of 22 feet, $2,790,000 (in Mexican Government 6 per cent bonds) had been received in April, 1895, corresponding to a depth of 20 feet, and these were exchanged in 1895 for $2,934,600 of 5 p. c. Government bonds.

BONDS.—Of the priority bonds $1,403,000 were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891; the balance, $5,597,000, is held as an investment by the trustee of the consolidated mortgage. See V. 52, p. 390. The consol. mort., 4 p. c., (trustee, Boston Safe Deposit & Trust Co.) covers the entire property, all old firsts deposited, and the subsidy earned and to be earned. (See abstract of mortgage in CHRONICLE, V. 49, p. 177.)

In June, 1899, in addition to the $59,511,000 consol. 4s shown above $4,618,000 had been certified by the trustee, of which $454,000 held for exchanges, $1,350,000 as collateral for equipment bonds, $1,000,000 purchased by trustee under subsidy trust fund and $1,814,000 issued to and owned by the company.—V. 68, p. 1182 Both series of incomes are non-cum. and secured by one indenture to the American L. & T. Co. First incomes received 3 per cent interest July, 1890, 1891 and 1892, respectively; none since.

Equipment bonds for $1,000,000 (issued in 1897) are secured by a mortgage on the equipment purchased and the deposit in trust of $1,500,000 general 4s. The company is to pay 5 p.c. of loan annually, a proportional amount of fours being released.—V. 64, p. 843.

GENERAL FINANCES.—On Dec. 31, 1898, notes outstanding were $1,100,000, as against $1,665,000 on Jan. 1, 1898; interest due and accrued, $1,226,075; accounts payable, $725,787. Notes and accounts receivable Jan. 1, 1899, $584,796 (same Jan. 1, 1898, having been $1,250,279); cash on hand, $1,207,206. Tampico Harbor Co. bonds of 1894 costing $1,923,938 (all owned by and in the treasury of the Mexican Central) are guaranteed.—(V. 62, p. 869.)

EARNINGS.—Mexican cur. Jan. 1 to May 31 (5 mos.) 1899..Gross, $6,120,994; net, $2,008,317
1898..Gross, 5,635,037; net, 1,778,978

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was given at length in V. 68, p. 868, 874; see also editorial, p. 851. The gross earnings below are *Mexican currency;* all other figures *U. S. currency.* The company received for its Mexican dollars an average of 46·59 cents in 1898, 48·24 in 1897, 53·17 in 1896, 52·95 in 1895.

INCOME ACCOUNT (U. S. CURRENCY EXCEPT AS INDICATED).

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Av'ge miles operated.....	1,956	1,956	1,869	1,860
Gross earns., Mex.cur.	$13,588,966	$12,845,819	$10,208,020	$9,495,866
Net earns. Mex. cur...	$4,427,534	$4,016,318	$3,463,747	$3,896,475
Do do in U. S. cur.	2,062,805	1,937,483	1,841,515	2,063,157
Subsidy acc't in U.S.cur	477,947	*811,229	300,000	275,000
Miscell. in U. S. cur....	142,858	97,037	155,941	186,472
Total net income..	$2,683,610	$2,845,879	$2,297,456	$2,524,629
Interest on bonds....	$2,378,600	$2,378,600	$2,320,533	$2,306,600
Miscellaneous.....	238,052	194,867	159,934	208,281
Bal., incl. subsidy	sur.$66,958	sr.*273,282	df.183,011	sur.$9,748

*In 1897, $161,228 from subsidy was used on account of deficit in 1896. President, A. A. Robinson; Clerk and Comptroller, J. T. Harmer.—(V. 68, p. 376, 429, 868, 874, 1133 1182.)

Mexican Central Ry. Securities Co., Limited.—This depositary company was formed in 1899, per plan in V. 68, p. 331, to acquire the 4 per cent consols of the Mexican Central Ry. "and to issue in their place two classes of securities." The share capital is raised by a payment of £2 for each $1,000 bond deposited, for expenses, etc. Each $1,000 bond deposited will receive £102 "A" and £102 "B" debenture stock, constituting a first and second charge respectively upon the deposited securities, both secured by the same deed of mortgage to Right Hon. Lord Hillingdon, Right Hon. Lord Revelstoke and H. W. Smithers, trustees. Frederick M. Spankie, Secretary, 3 Gracechurch Street, London, E. C.—V. 68, p. 331, 524.

MAP OF THE

MEXICAN CENTRAL RAILWAY

AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Mex. Cent. Ry Securities Co., Lim.—A deb stock 4%	....	1899	.....	(?)	4	J & J 15	London.	.....
B deb. stock, 4%, cum	....	1899	.....	(?)	4	J & J 15	London, when earned.	.....
Mex. Int.—Pr. lien, £1,200,000, red. at par. Un.xc*&r	615	1897	£100&c.	$5,850,000	4½ g.	M. & S.	London, Speyer Bros.	Sept. 1, 1947
1st consol. mort., $16,000,000, gold ..Mp.xc*&r	659	1897	$500&c.	5,353,000	4 g.	M. & S.	New York.	Sept. 1, 1977
Income 4% bonds (no mort.), non-cumulative...	....	....	.....	4,499,000	.....	Sept. 1	.....	.....
Mexican National—Stock	....	....	100	33,350,000	.....	.....	.....	.....
1st M., subsidy, gold, subject to call at 100 ...c*	1,064	1887	1,000	10,959,000	6 g.	J. & D.	N. Y., Nat. City Bank.	June 1, 1927
2d M., ser. "A," g., inc. accum. (for $16,675,000)c*	1,064	1887	500 &c.	12,265,000	6 g.	Ann'ly.	Paid 3½ p.c. Apr., 1899	July 1, 1917
2d M., ser. "B," g., inc. non-ac. (for $16,675,000).r	1,064	1887	500 &c.	12,265,000	6 g.	.....	See text.	July 1, 1917
3d mortgage, deb. (income not cumulative) gold.r	1,064	1887	1,000	7,040,000	6 g.	May 1	.....	July 1, 1937
Mex. Nat'l Ry. Co., Limited—A ctfs., 5% non-cum..	....	1896	.....	£2,241,075	See text.	.....	London, when earned.	April 29, 1898
B certificates.....	....	1896	.....	£1,911,600	.....	.....	do do	.....
Mexican Northern—Stock.....	83	....	100	$3,000,000	4 in 1898	Quar'ly.	N. Y., office, 27 Wm. St.	June 2, '99, 1%
1st mort., U. S. gold coin, s. f. not called..S...c*&r	83	1890	1,000	a1,291,000	6 g.	J. & D.	do do	Dec. 1, 1910
Mexican Railway, Limited—Ordinary shares.....	....	....	.....	£2,254,720	.....	.....	.....	.....
1st preferred stock, 8 per cent, perpetual.....	....	....	£20	2,554,100	..	M. & N.	London.	May, 1899
2d preferred stock, 6 per cent, perpetual.	....	....	$20	1,011,960	.....	.....	.....	.....
Perpetual 6 per cent debenture stock.....	321	1880	.....	2,000,000	6	J. & J.	Glyn, M. C. & Co., Lon.	Perpetual.
Mexico Cuernavaca & Pac.—1st M., g., $25,000 p.m.	510	1893	1,000	b130,000	5 g.	A. & O	N. Y. Mercantile Trust.	Oct. 1, 1943
Michigan Central—Stock.....	....	....	100	c18,738,000	4 in 1899	F. & A.	N. Y. Gr. Cent. Station.	July 28, '99, 2
Consol. mort.—now 1st M. ($2,000,000 are 5s)..c*	270	'72-'82	1,000	10,000,000	7 & 5	M. & N.	N. Y., Union Trust Co.	May 1, 1902
M. C. Michigan Air Line, 1st mortgage.....c&r	115	1890	1,000&c	2,600,000	4	J. & J.	Rg. at G.C.S.; cp. at U.Tr.	Jan. 1, 1940
M. C. 1st M. on Det. & Bay City ($4,000,000)....c	152	1881	1,000	3,576,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1931
do do do ...r	152	1881	1,000&c		5	Q.—M.	N.Y., Gr'd Cent. Station.	Mch. 1, 1931
M. C. 1st mortgage on Grand River Val. RR....c*	84	'79-'86	1,000	1,500,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1909
M. C. 1st mortgage on Kalamazoo & S. Haven...r	39	1889	1,000&c	700,000	5	M. & N.	N. Y., Gr. Cent. Stat'n.	Nov. 1, 1939
M. C. 1st mort. on Term. RR., $1,500,000.....c&r	....	1896	1,000&c	725,000	4 g.	J. & J.	Rg. at G.C.S.; cp. at U.Tr.	July 1, 1941
Grand River Valley stock, rental in perpetuity...	84	....	100	491,200	5	J. & J.	Jackson, Mich.	July, '99, 2½%
Det. & B. City bonds, endorsed, no mort. lien...c	....	1872	1,000	274,000	8	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Bridge bonds, endorsed, no mortgage lien.....	....	1873	1,000	150,000	8	M. & N.	do do	May 1, 1903

a Exclusive of $369,000 held by sinking fund. b $2,370,000 additional issued to Oct., 1898, but held by Co. and J. H. Hampson.
c Of which $16,097,100 held by N. Y. Central & H. R. RR. Co.

Mexican International RR.—(*See Map*)—ROAD.—Owns in Mexico a standard gauge road from Ciudad Porfirio Diaz, on Southern Pacific, via Torreon, on Mexican Central, to Durango, 540 m., with branches, 76 m.; new branch to Tlahualilo, 43 m; total, 659 m. Organized under laws of Connecticut.

STOCK.—Authorized $25,000,000; issued Jan., 1899, $18,708,200.

BONDS.—In 1897 reorganized, reducing fixed charges on 659 miles from $605,360 to about $148,650. Consol. 4s for $3,690,000 are to be issued at $10,000 per mile on 369 miles of proposed branches (of which Reata to Monterey, 72 miles, completed in December, 1898,) and $800,000 are reserved for betterments, etc. The total issue of consols is limited to $16,000,000. The prior lien 4½s are secured on line from Cuidad Porfirio Diaz to Durango, 540 miles and 75 miles of branches. See details in V. 65, p. 151, 1071. Consol. 4s of 1897 listed on N. Y. Stock Exchange Feb., 1898. See application in V. 66, p. 341.

EARNINGS—Mex. cur'cy. Jan. 1 to May 31, 5 mos. 1899.....Gross, $1,894,333; net, $857,337. 1898.....Gross, 1,394,044; net, 526,493

ANNUAL REPORT.—Report for year ending Dec. 31, 1898, was given at length in V. 68, p. 615, 626, see also editorial, p. 596, showing earnings as follows: Gross on average of 659 miles, $3,497,075 (Mexican currency); net, $1,430,564; in U. S. money, net, including other income, $652,051; interest, etc., $488,375; balance, surplus, $163,676. In 1897, gross (Mexican currency), $3,034,126; net, $1,097,774. President, T. H. Hubbard. N.Y. of..., 23 Broad St. (V. 67, p. 1357; V. 68, p. 615, 626.)

Mexican National RR.—Owns narrow gauge road from Laredo to City of Mexico, 842 miles; Acambaro to Patzcuaro, 96 miles; El Salto branch, 45 miles; Matamoras to San Miguel, 76 miles; small branches, 5 miles; total owned, 1,064 miles; controls through ownership of stock, Texas Mexican Railway, Corpus Christi to Laredo, Texas, and branch, 163 miles; other lines, 5 miles; total 1,232 miles. Gauge, 3 feet; rail (steel and iron) 40 and 45 pounds to the yard. In March, 1899, extension to Uruapan, 47 m., opened. - V. 68, p. 624.

HISTORY.—A reorganization of the Mexican National *Railway* fore closed May 23, 1887. See also Mex. National Ry. Co., Limited, below.

SUBSIDY.—In March, 1895, holders of first mortgage [also called prior lien] bonds accepted the plan for conversion of unpaid subsidy certificates into Mexican Government 5 p. c. bonds, uncollected subsidy, $3,335,685, to be settled by deposit of $4,544,300 of Mexican Government 5s as security for the firsts of 1887.—(See V. 62, p. 593, 1139.)

STOCK.—Stock, $33,350,000 (par $100), placed in trust with the Farmers' Loan & Trust Company, leaving the road in control of 1st and 2d mortgage bondholders until it earns and pays interest on both classes of bonds for two consecutive years. The first mortgage bonds have two votes], the 2d mortgage, A. & B., bonds one vote each [24,530 in all]. The Mexican National Construction Company owns a majority of the stock and $7,000,000 of the 3d mort. incomes.—See V. 63, p. 1115; V. 64, p. 1137. Capital reserve fund Jan. 1, 1899, held $734,786.

BONDS.—The *first mortgage* of 1887 is a prior lien upon all the lines in Mexico, constructed or to be constructed, and upon the Texas Mexican securities. The bonds are redeemable on notice at par. Trustee, Capt. W. G. Raoul. Original issue $12,500,000, which has been reduced to present figure by redemption with subsidy; $116,000 was payable on June 1, 1899.—V. 68, p. 673.

As to *2d mortgage* bonds see SUPPLEMENT of April, 1897, and "Mexican National Ry. Co., Limited", below.

On *series "A"* bonds from earnings 2 per cent was paid March 1, 1893; 1 per cent on April 1, 1895; 1½ per cent on April 10, 1896; 3 p. c. Mar. 22, 1897, at Nat. City Bank, N.Y., and in London; 3½ p. c. in N.Y. City on April 4, 1898; 3½ p. c. in N.Y. on April 20, 1899.—V. 68. p. 618.

EARNINGS—5 months, Jan. 1 to May 31. 1899.....Gross, $2,598,092; net, $1,393,206. 1898.....Gross, 2,529,921; net, 1,146,049

Net available for interest (5 mos.), $690,505 in 1899; $459,174 in 1898. Above figures are in Mexican currency, to be valued at 80 cents on the dollar in U. S. money, all other depreciation having been allowed for.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898, with the balance sheet, etc., was given in full in V. 68, p. 614, 624; see also editorial p. 596. Gross below are in *Mexican currency*, all other figures in *U. S. currency* Mexican currency is reduced to U. S. currency at 80 p. c., all loss *above* this being charged off in exchange account.

INCOME ACCOUNT—(U. S. CURRENCY EXCEPT GROSS EARNINGS).

Year end'g Dec. 31—	1898.	1897.	1896.	1895.
Miles operated.....	1,218	1,218	1,218	1,218
Gross earnings.....$6,330,920	$6,080,663	$5,299,025	$4,513,206
Net earnings.....	2,393,431	2,388,991	2,020,766	1,657,126
Exchange.....	1,175,981	1,156,792	793,408	689,345
Misc., betterm'ts, etc.	129,187	114,456	125,269	97,228
Sundry charges.....	19,584	18,658	11,712	18,596
Balance	$394,569	$418,364	$402,622	$158,888
Sur. from previous yr.	34,962	42,373	4,701	28,288
Total.....	$429,531	$460,737	$407,323	$187,176
Int. on "A" bonds	(3½) 425,775	(3½) 425,775	(3) 364,950	(1½) 182,475

*$100,000 "A" bonds still in treasury do not draw interest.
—(V. 68. p. 614, 618, 624, 672, 724; V. 69, p. 27.)

Mexican National Ry. Co. Limited.—This depositary company was formed in 1896 (per plan in V. 62. p. 1139, see also p. 635, by the "A" and "B" bondholders of the Mexican National RR. Co. to give them "more immediate and practical control" over that company. Its share capital is £24,530 in 10s shares, and is deposited in trust to give the control of the depositary company to the certificate holders. The certificates were issued in exchange as follows: £250 A certificate for a $1,000 "A" bond deposited; £200 B certificate for $1,000 "B" bond and £125 A and £100 B certificate for a Matheson certificate. In Dec., 1897, there had been deposited all but about $4,200,000 of these securities. The "A" certificates have two votes, "B" certificates one vote for every complete £25. The income received from the A and B bonds deposited will be applied: (1) To sinking fund an amount not exceeding 2 per cent of revenue collected; (2) to expenses of London management not over £2,000 yearly; (3) to 5 per cent dividends on A certificates; (4) to dividends on B certificates. DIVIDENDS—On "A" certificates, in 1898, April and May, 1899. paid £2 15s. 8d. p. c, V. 64, p. 755. Address 85 Grace Church St., London, E. C.—V. 65, p. 516.

Mexican Northern Ry.—Owns from Escalon, Mexico, on the Mexican Central Ry., to Sierra Mojada, 83 miles, all steel.

STOCK.—Capital stock is $3,000,000; see application for listing on N. Y. Stock Exchange in full, V. 64, p. 619.

DIVIDENDS.....	1892.	1893.	1894.	1895 to June, 1899
Per cent.....	6½	6½	6	4 yearly.

BONDS.—The mortgage is for $1,660,000, of which $369,000 held by the sinking fund in June, 1899. See V. 60, p. 482.

EARNINGS—11 months, July 1 to May 31. 1898-9.....Gross, $681,636; net, $333,287. 1897-8.....Gross, 501,004; net, 281,344

ANNUAL REPORT.—Earnings as follows in U. S. currency:

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Dividends.*	*Surplus*
1897-8..	$548,395	$316,793	$23,641	$137,383	$120,000	$83,051
1896-7..	603,671	329,991	19,941	135,439	120,000	94,493

—V. 63, p. 792; V. 64, p. 611, 619; V. 65, p. 679

Mexican Railway, Limited.—City of Mexico to Vera Cruz, 264 miles; Puebla branch, Apizaco to Puebla, 29 miles; Pachuca branch, Ometusco to Pachuca, 28 miles; total, 321 miles.

ORGANIZATION.—Incorporated Aug. 20, 1864, as Imperial Mexican Ry., Lim. Concessions perpetual, except as to Pachuca branch.

DIVIDENDS since 1896: On 1st pref., May, 1897, 2⅛ p. c.; Nov., 1897, 2½ p. c.; May, 1898, 1⅞ p. c.; Nov., 1898, 2⅝ p. c.; May, 1899, 2⅜ p. c.

EARNINGS.—Year ending Dec. 31, 1898, (Mexican currency). gross, $4,177,755; net, $1,797,692. Interest on debenture stock is £120,000 yearly. Jan. 1 to July 1, 6 mos., (Mex. cur.), $2,325,900 in 1899. $2,093,200 in 1898.

OFFICERS.—Chairman, William Newbold; Sec'y, John T. Denniston, London, Eng. London offices, 45 New Broad St., E. C. V. 66, p. 1001.

Mexico Cuernavaca & Pac. RR.—Mexico to Balsas River, 182 miles in operation, and remaining portion of road to Acapulco, 128 miles, under construction in Mar, 1899. Concession from Mexican Government was transferred to present company June 9, 1891. As to subsidy from Mexican Government, see V. 67, p. 901. Stock, $6,000,000, par, $100; outstanding, Oct., 1898, $2,432,000. Bonds ($25,000 per mile authorized), 1st mortgage, gold, 50 year 5s, due Oct., 1943, interest payable A. & O. in New York. Pres. and Gen. Mgr., J. Hampson, Mexico City, Mex.; Sec. and Treas., Charles Wheeler, Denver, Col. General offices, Mexico City, Mex.—V. 63, p. 154; V. 67, p. 901.

Michigan Central RR.—*(See Map adjoining New York Central. page.)*—LINE OF ROAD.—Main line—Kensington to Detroit, 270 miles and Windsor to Suspension Bridge (Canada Southern), 226 miles; total main line, 496 miles. Branches owned and leased 1,147 miles; trackage Ill. Cen., 14 miles; total January 1, 1899, 1,657 miles. There are 254 miles of second track and 922 miles of side tracks.

ORGANIZATION, LEASES, &C.—The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. Uses Illinois Central from Kensington into Chicago, 14 miles, under a perpetual lease.

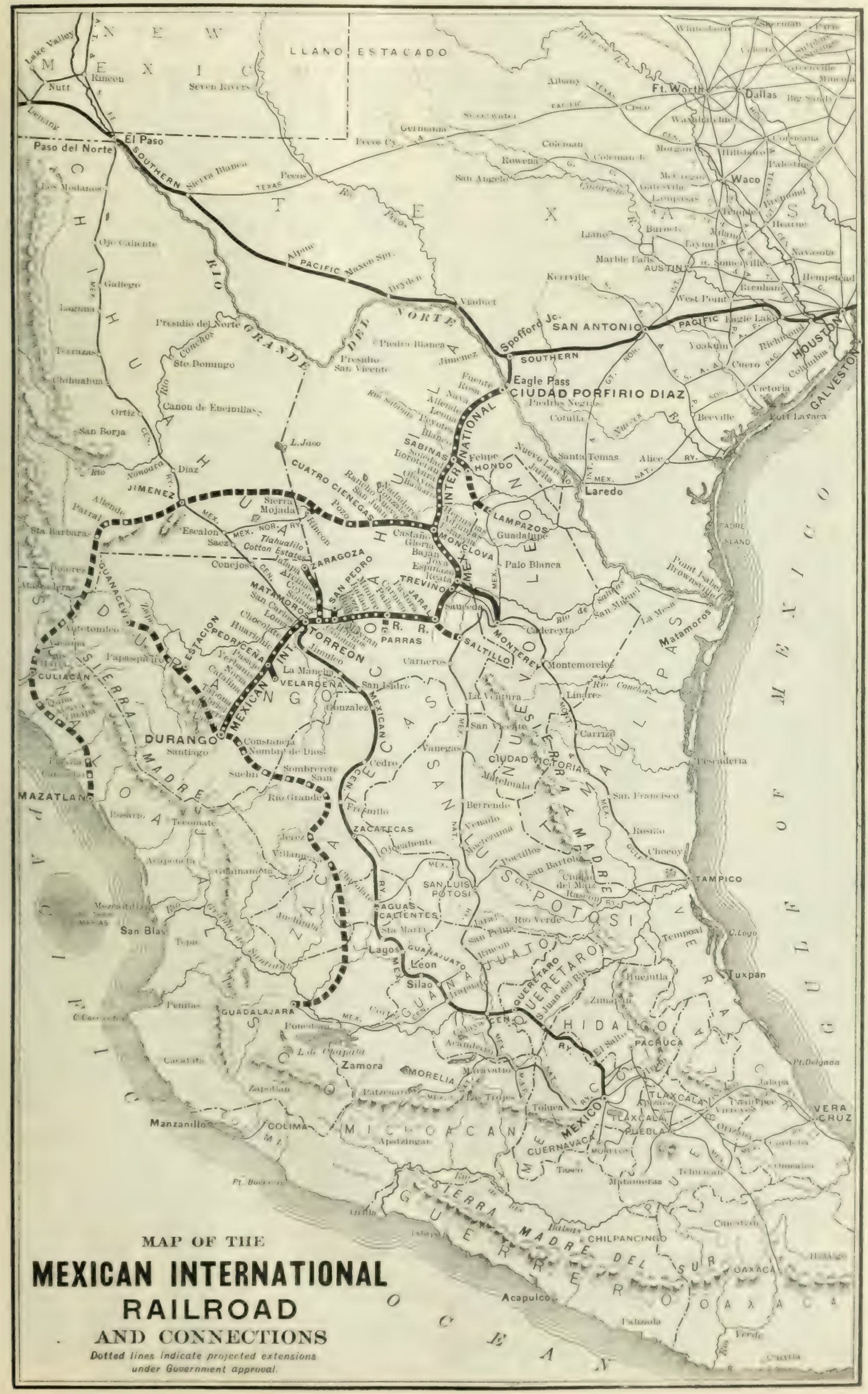
Control of the road was acquired by the N. Y. C. & H. R. RR. Co. in April, 1898, as stated below.

CANADA SOUTHERN CONTRACT.—In Nov., 1882, a close contract was made with Can. So. for the operation of its road. The contract provided for a re-apportionment every five years and in the re-apportionment December, 1892, it was agreed that the Canada Southern should thereafter receive 40 per cent and the Michigan Central 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided as theretofore—one-third to C. S. and two-thirds to M. C.; but under the original contract each company is accorded all benefit from reduction in its fixed charges. The M. C. to Jan. 1, 1898, had reduced its charges $327,000; this sum is therefore credited to it before the division.

CAPITAL STOCK.—The stock has remained at same amount since 1895.

DIVIDENDS.	'83	'84	'85-86	'87-89	'90	'91	'92-94	'95 to Aug., '99.
Per cent—	5	3	nil.	4 yearly	5	5	5½ y'rly	4 yearly

BONDS.—The *Jackson Lansing & Saginaw bonds* were assumed by Michigan Central, which also guarantees in perpetuity 3½ per cent on the stock. The *Bay City & Battle Creek* mortgage is for $1,800,000, but amount outstanding is limited to $15,000 per mile. The



MAP OF THE

MEXICAN INTERNATIONAL RAILROAD

AND CONNECTIONS

Dotted lines indicate projected extensions under Government approval.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'pal, When Due *Stocks*—Last Dividend.
***Michigan Central—(Concluded)*—**								
Jack. Laus. & Sag. stock, 3½ p.c. y'rly, guar. by end.	295	....	$100	$2,000,000	3½	M. & S.	N. Y., Gr. Cent. Station.	Mar. 1'99, 1¾%
Cons. mortgage, assumed, extended in 1891..c*	295	71&80	1,000	2,009,000	5	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
Bay City & Battle C., 1st M., gold, gu. p. & l. end.c*	18	1889	1,000	250,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Battle C. & Sturgis 1st M., gold, gu. p. & l. end.c*	41	1889	1,000	421,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Joliet & North. Indiana 1st M., guar. p. & l. (end.).c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Middletown Un. & W. Gap—1st M., ext. in '86.....c*	13	1866	100 &c.	150,000	5 g.	M. & N.	N. Y., N. Y. Susq. & W.	Nov. 1, 1911
2d mortgage, int. guar. ext. in 1897 (see text)..c*	....	1871	500 &c.	250,000	5	J. & D.	do do	June 1, 1910
Midland Term. 1st m., $600,000, gold, red. at 105 Fc*	30	1895	1,000	589,000	5 g,	J. & D.	N. Y., Farm. L. & T. Co.	Dec. 1, 1925
Mill Creek & Mine Hill Nav. & RR.—Stock.....	....	....	.....	323,375	10	J. & J.	Philadelphia.	July '99, 5%
Milw. Benton Harb. & Col.—Consol. M., g., $900,000	60	1897	1,000	405,000	5 g.	M. & S.	N. Y., Mercantile Tr. Co.	Sept. 1, 1947
Milwaukee Lake Shore & Western—See CHICAGO & NORTH-WESTERN.								
Milwaukee & Lake Winnebago—Com. stk. $1,000,000	....	....	.....	1,000,000	.....	.....	.....	.....
1st preferred stock, $980,000, 6 per cent, cum...	....	....	100	780,000	See text.	F. & A.	Boston, Of., 50 State St.	Feb. 15, '97, 3%
2d preferred, $600,000.....	....	....	100	520,000	.....	.....	.....	.....
1st mortgage, gold.....c*	66	1882	1,000	1,430,000	6 g.	J. & J.	Boston, Merch., Nat. Bk.	July 1, 1912
Man. Div. 1st M., $1,000,000, g, sub. to call 110..c&r	....	1895	1,000	1,000,000	6 g.	A. & O.	1st coupon Apr. 1, 1897	Oct. 1, 1926
Milwaukee & Northern—See Chicago Milwaukee & St. Paul.								
Mine Hill & Schuylkill Hav.—Stock (6 p. ct. rental).	52	....	50	4,210,200	5½	J & J.	Phila., Office, 119 S. 4th.	July 14, '99, 3%
Mineral Range—Stock $400,000.....	....	....	100	393,400	.....	.....	.....	Feb., '98, 3½%
New consol. M., $600,000, gold, red. at 105.....c	17	1891	500	340,500	5 g.	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1931
Minneapolis & St. Louis—Common stock.....	....	....	100	6,000,000	.....	.....	.....	.....
2d pref. (now 1st pref.), stock, 5 p. c., non-cum...	....	....	100	4,000,000	4½ in '99	J. & J.	N. Y. Central Tr. Co.	July 15, '99, 2½
1st M., Minn. to Merriam Jc., gold.....c*	27	1877	1,000	455,000	7 g.	J. & J.	do do	Jan. 1, 1907
1st mort., Merriam Junction to State Line, gold. c*	93	1877	500&c.	950,000	7 g.	J. & D.	do do	June 1, 1927
1st M. Minn. & Dul., Minn. to White B. Lake, gold.*	15	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
Iowa exten. 1st M., g. (Al. Lea to Fort Dodge) g.c*	102	1879	1,000	1,015,000	7 g.	J. & D.	do do	June 1, 1909
Mort. on Southwestern exten., g. ($12,000 p.m.) c*	53	1880	1,000	636,000	7 g.	J. & D.	do do	Dec. 1, 1910
Pacific extension 1st mortgage, gold.....c*	92	1881	1,000	1,382,000	6 g.	A. & O.	do do	Apr. 1, 1921
First consolidated M., $5,282,000, gold.....c*&r	....	1894	1,000	5,282,000	5 g.	M. & N.	do do	Nov. 1, 1934
1st refunding mort., $25,000,000 ($18,000 p. m.)	283	1899	1,000	7,600,000	4 g.	M. & S.	do do	Mch. 1, 1949

total issue of *Battle Creek & Sturgis* bonds is $500,000, but of this $79,000 was sub-guaranteed by the Lake Shore & Michigan Southern, 7 miles of the B. C. & S. being operated by that company The Bay City & Battle Creek and the Battle Creek & Sturgis issues both carry the guaranty of the Michigan Central endorsed on the bonds.

In 1896 bonds for $1,500,000 were authorized on terminal properties acquired in Chicago and East Chicago,—V. 64, p. 886.

OPERATIONS, FINANCES, &C.—The road is operated under a close contract with Canada Southern, and the earnings of both roads are included in the statistics below. As to division of profits between the companies, see explanation V. 64, p. 5. All betterments and improvements to the road have been charged to operating expenses, except $70,000 set aside out of net revenue of 1898 as a special fund for construction of second track between Ypsilanti and Dexter.

In 1898 purchase was arranged of the capital stock by the N. Y. C. & H. R. RR. Co., which gave in exchange its 3½ per cent 100-year gold bonds at the rate of $115 in bonds for $100 in stock. V. 66, p 759. In July, 1899, $16,073,400 of the $18,738,000 stock had been acquired by the N. Y. C. & H. R. RR. V. 66, p. 1238.

EARNINGS—For 6 mos. ending June 30, figures for 1899 being partly estimated.

6 mos.	*Gross.*	*Net.*	*Charges.*	*Can So.*	*Div.*	*Surplus*
1899 est	$7,156,000	$1,762,000	$1,212,000	$153,000	$374 760	$22,240
1898 act	6,972,000	1,252,000	1,212,000	150,000	374,760	15 240

ANNUAL REPORT.—Annual meeting Thursday following first Wednesday in May. Report for 1898 in V. 68, p. 869.

Year ending Dec. 31	1898.	1897.	1896.	1895.
Gross earnings.....	$14,046,149	$13,697,238	$13,821,614	$13,651,419
Net earnings.....	3,500,177	3,447,728	3,429,263	3,468,188
P. c. op. ex. to earns..	75·08	74·83	75·19	74·59
Net, incl'g other inc..	$3,544,854	$3,492,347	$3,468,948	$3,517,265
Rentals paid.....	184,310	184,310	184,310	184,310
Interest on debt... ..	2,235,625	2,230,714	2,210,255	2,217,891
Can. Southern share.	300,667	282,402	296,474	304,715
New second track...	70,000	.....	.....	.....
Dividends.....	(4)749,520	(4)749,520	(4)749,520	(4)749,520
Surplus.....	$4,732	$45,401	$28,389	$60,829

Traffic.—Of the 7,470,951 tons carried in 1895, grain contributed 8·7 per cent; bituminous coal, 10¼ p. c.; anthracite, 6·8 p. c.; lumber and forest products, 20·7 p. c. Average rate per ton per m. ·617 cents. In 1898 carried 8,682,110 tons; average rate ·597 cent. —(V. 68, p. 724, 869; V. 68, p. 27.)

Middle Tenn. & Ala. Ry.—Purchased by Nash. Chat. & St. L. 1897.

Middletown Unionville & Water Gap RR.—*(See Map N. Y. Susquehanna & Western.)*—Owns from Middletown, N. Y., to Unionville, N. J. State line, 13·65 miles. Stock, $149,850; par, $50. Controlled through ownership of stock by New York Susquehanna & Western, which pays interest on bonds. Principal of the second mortgage 5s, due Dec. 1, 1896 ($250,000), was extended at same rate to 1910. In year ending June 30, 1898, gross, $49,986; net, $19,922; charges, $20,000; bal., deficit for year, $78. In 1896-97, gross, $47,900; net, $19,717.—(V. 63, p. 1010, 1159; V. 64, p. 664.)

Midland Terminal Ry.—Divide, on Colorado Midland RR., to Cripple Creek, 30 miles; branches and spurs to mines, 12 miles.

Stock, $1,000,000; par, $100. The first mortgage was for $1,000,000, but reduced by cancellation to $600,000, which latter amount is being reduced by sinking fund. Bills payable June 30, 1898, $31,000.

EARNINGS.—For year ending June 30, 1898, gross, $429,799; net, over oper. expenses, taxes and rentals, $164,889; interest charge, $34,645. President and Gen. Man., W. K. Gillett, Denver, Col.; Treasurer, W. W. Phelps.—V. 61, p. 967; V. 66, p. 520; V. 67, p. 1357.

Mill Creek & Mine Hill Navigation & RR.—Palo Alto to New Castle, Pa., 3·8 miles; branch 2·8, second track 3·8 miles; total track, 29 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. and leased assumed in 1896 by Phila. & Reading *Railway;* rental $33,000 and all taxes.

Milwaukee Benton Harbor & Columbus Ry.—Completed (Sept., '97), Benton Harbor to Buchanan, Mich., 27 miles, to extend to Nappanee, Ind., on the B. & O. RR. The capital stock at consolidation was $600,000; par, $100; outstanding Feb., 1898, $270,000. President, A. A. Patterson, Jr., Benton Harbor, Mich.; Treas., F. L. Reeves, New York City. (V. 65, p. 572.)

Milwaukee & Lake Winnebago RR.—Owns Neenah to Schleisingerville, Wis., 65 miles. Manitowoc Extension, 45 miles, was opened in July, 1896. Leased for 99 years to Wis. Cent. at 37½ per cent of gross earnings as rental; but after $175,000 per year is received, the balance of net earnings is to be equally divided. In May, 1897, lease suspended, net earnings being paid in lieu of rental—see V. 64, p. 903. Stockholders voted on July 8 to transfer the property to the Wisconsin Central Ry. Co.

Under the Wisconsin Central reorganization plan (V. 68, p. 725) all the securities will be purchased for cash, as follows: Each $1,000 bond, Milwaukee & Lake Winnebago RR. Co. 1st mortgage, $1,100 and accrued interest; Manitowoc Division 6 per cent bond, $1,100 and accrued interest; income 5 per cent bonds, $925 and accrued interest; Manitowoc Terminal mortgage notes, par and accrued interest. Stock, per $100 share, first preferred, $78; second preferred, $18. —(V. 67, p. 1308, 1354, 1356.

Mine Hill & Schuylkill Haven RR.—From Schuylkill Haven to Locust Gap, Pa., etc., 52 miles. In 1897 rental reduced to 6 p. c. on stock under new lease for 999 years from Jan. 1, 1897, to Phila. & Read. Ry. Co. Dividends paid stockholders are 2½ p. c. in Jan. and 3 p. c. in July, ½ p. c. being deducted for taxes.—V. 63, p. 1011.

Mineral Range RR.—Houghton, Mich., to Calumet, Mich., 14 miles, standard gauge; branches and sidings, 18 miles; total, 32 miles.

HISTORY, ETC.—Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891. In year 1895-6 paid dividends 10½ p. c.; in 1896, 3½; 1897, 3½; Aug., 1897, 3½ p. c.; Feb., 1898, 3½ p. c.

BONDS.—The consolidated mortgage covers all the property, including $250,000 of Hancock & Calumet stock, which is five-sevenths of the whole issue. Mortgage is for $600,000, of which there are reserved for old bonds $7,000 with trustee. There are $13,300 old bonds outstanding. Loans and bills payable June 30, 1898, $148,500. Of tonnage carried in 1897-8, coal was 25 p. c.; lumber 7 p.c. and forest products 3 p. c

EARNINGS.—For year ending June 30, 1898, on 17 miles, gross $139,732; net, $40,049; other income, $12,972; interest, etc., $26,839; dividends (3½ p. c.), $13,769; bal., surplus for year, $12,413. In 1896-7, gross, $115,039; net, $54,497. Office, 44 Wall Street, N. Y.

Minneapolis & St. Louis RR.—*(See Map.)*—Owns main line, Minneapolis to Angus, Ia., 260 miles; Western Div., Hopkins to Watertown, S. D., 216 miles; Kalo Branch, 1½ miles; Lake Park Branch, 1½ miles; total operated, 479 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pac. RR., 11 miles. Also owns, but leases to Bur. C. R. & Nor., Albert Lea to Iowa State Line, 13 miles, and from Minneapolis to White Bear Lake, 13 miles, which is leased to the St. Paul & Duluth Railroad.

In April, 1899, purchased (V. 68, p. 672,) from the Rock Island 123 miles, Morton to Watertown, So. Dak., part of the 217 miles of the unbonded Wis. Minn. & Pac. theretofore operated by Minn. & St. Louis, but accounts kept separate. Also began extending New Ulm branch through rich grain and live-stock country to Ill. Central RR. at Storm Lake, Ia., 140 miles. V. 68, p. 130. See description of M. & St. L. RR. Minneapolis terminals in V. 65, p. 732.

HISTORY.—A reorganization in October, 1894, as per plan given in V. 59, p. 371, of the Minneapolis & St. Louis *Ry.*, sold Oct. 11, 1894, at foreclosure under improvement and equipment mortgage.

STOCK.—The capital stock is, common, $6,000,000; preferred, 5 p. c., non-cumulative, $4,000,000. All classes of stock have equal voting power. The $2,500,000 first pref. was paid off at par on June 1, 1899. See below.

DIVIDENDS.—On *second preferred* non-cum.: In 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, Jan., 2 p. c.; July, 2½ p. c. Yearly rate increased to 4 p. c. in July, 1898.—V. 66, p. 1189.

BONDS, ETC.—Bonds issued under the mortgage due June, 1927, numbered from 1,101 to 1,400, for $500 each, additional to those above were assumed by the Burl. Cedar Rapids & Northern RR.

As to first consol. mortgage (see abstract V. 59, p. 1145.) The refunding mortgage of 1899 limits the issue of first consols to $5,282,000, the amount now outstanding.

First refunding mortgage of 1899 is for $25,000,000, of which $5,100,000 sold as below stated, $2,500,000 issued to retire 1st pref. stock at par June 1, 1899, $10,000,000 reserved to retire underlying bonds and $7,200,000 for future extensions, improvements, etc., under severe restrictions. On completion in 1899 of the extension of the New Ulm branch, the mortgage will be a first lien on 283 miles of road, etc., and a blanket lien on rest of company's property.—V. 68, p. 187, 332. See full particulars in application to list, V. 69, p. 32.

GENERAL FINANCES.—In Jan., 1899, sold $5,100,000 of new 4s to purchase 123 miles of road and to build and equip 140 miles extension of New Ulm branch—see above and V. 68, p. 130, 187, 332.

EARNINGS—11 mos., 1898-9.....Gross, $2,252,379; net, $899,945
July 1 to May 31. 1897-8.....Gross, 2,071,406; net, 819,506

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given at length in V. 67, p. 786, 791. See also editorial p. 768.

Earnings—	1897-98.	1896-97.	1895-96.
Passengers	$457,480	$412,084	$405,605
Freight	1,650,508	1,469,069	1,500,379
Mail, express, &c.....	138,593	125,350	122,316
Total	$2,246,581	$2,006,505	$2,028,300
Net over taxes.....	$878,665	$807,377	$824,748
Other income.....	112,703	96,949	87,572
Total net income.....	$991,368	$904,326	$912,320
Interest paid.....	580,540	580,540	580,540
Dividends.....	265,000	245,000	245,000
Bal. surplus for year.....	$145,828	$78,786	$86,780

President (elected Oct., 1896), Edwin Hawley.
—(V. 68, p. 130, 187, 332, 672, 872; V. 69, p. 27, 32.)

MAP OF THE

MINNEAPOLIS & ST. LOUIS

RAILROAD & CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Minn. St. Paul & Sault Ste. Marie.—Common stock.	....	....	$100	$14,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cumulative.....	....	....	100	7,000,000	.....	.....	.....	.....
Minn. Sault Ste. Marie & Atlantic 1st M. gold..c*	495	1886	1,000	8,280,000	4 g. & 5	J. & J.	N. Y., Morton, B. & Co.	July 1, 1926
Minneapolis & Pacific. 1st mort., $15,000 p. m..c*	286	1886	1,000	3,120,000	4 (5)	J. & J.	do do	Jan. 1, 1936
Consol. M., gold, int. guar. (end.)—See text....c*	970	1888	1,000	18,108,000	4 g.	J. & J.	do do	July 1, 1938
M. S. P. & S. S. M. 2d M. $5,000,000, g., int. gu..Ce	1,272	1899	1,000	3,500,000	4 g.	J. & J.	do do	Jan. 1, 1949
Income certificates. V. 68, p. 977	....	1890	.....	771,000	.....	.....	.....	July 1, 1900
Car trusts March 31, 1899.....	....	....	.....	888,591	.....	.....	New York & Chicago.	1899 & 1903
Minnesota Transfer—1st mort.—($400,000 are 4s)c	....	1886	1,000	1,304,000	4 & 5	F. & A.	1st N.B'k, St. Paul, Minn.	Aug. 1, 1916
Miss. River Hamb. & W.—1st M., gold, $400,000..c	40	1897	1,000	400,000	5 g.	M. & N.	N. Y., Col. Trust Co.	Nov. 1, 1917
Missouri Kansas & Texas—Common stock.....	....	....	100	52,450,000	.....	.....	.....	.....
Preferred stock, 4 per cent non-cumulative.....	....	....	100	13,000,000	.....	.....	.....	.....
Tebo. & Neosho 1st mort., gold, s. f., red. at 100..	100	1870	1,000	187,000	7 g.	J. & D.	N. Y. Office, 45 Wall St.	June 1, 1903
M. K. & T. 1st mortgage, gold	1,601	1890	500 &c.	39,813,000	4 g.	J. & D.	do do	June 1, 1990
2d M. (formerly incomes), see text, gold Me...	1,601	1890	500 &c.	20,000,000	4 g.	F. & A.	do do	June 1, 1990
1st M. extension bonds, gold, $20,000 p. m...c*	....	1894	1,000	998,000	5 g.	M. & N.	do do	Nov. 1, 1944
Mo. K. & Eastern 1st M., $4,000,000 g., assumed.	162	1892	1,000	4,000,000	5 g.	A. & O.	do do	Apr. 1, 1942
2d M.. $500,000 gold, guar., assumed.....	162	1892	1,000	500,000	5 g.	A. & O.	do do	Apr. 1, 1942
Guaranteed bonds—								
Kan. City & Pacific 1st mort., gold, int. gu. end.c*	125	1890	1,000	2,500,000	4 g.	F. & A.	do do	Aug. 1, 1990
Dallas & Waco 1st M., $20,000 p.m., g., p. & i. gu.c*	67	1890	1,000	1,340,000	5 g.	M. & N.	do do	Nov. 1, 1940
M. K. & T. in Texas 1st M., $20,000 p.m., gold, gu.c*	132	1892	1,000	2,685,000	5 g.	M. & S.	do do	Sept. 1, 1942
Booneville Bridge, 1st M., gold., gu., dr'n at 100.c*	....	1873	$ & £	434,000	7 g.	M. & N.	do do	May 1, 1900
Guar. bonds of companies operat'd separately—								
Sh. Sh. & So. 1st M., $20,000 p.m. g., gu., p. & i. (end.)c*	155	1893	1,000	1,100,000	5 g.	J. & D.	do do	June 1, 1942
S. W. Coal & Imp. 1st M. guar. p. & i. end. s. f. in '99.	....	1889	1,000	988,000	6	J. & J.	do do	July 1, 1929
Missouri Pacific—Stock, $55,000,000 authorized.	....	....	100	47,442,375	.....	.....	N. Y., Mercantile Tr. Co.	July 15, 1891
Pac. RR. of Mo. 1st mort., extended in 1888, gold	283	1868	1,000	7,000,000	4 g.	F. & A.	do do	Aug. 1, 1938
2d mort. ext. in 1891 in gold, St. L. to K. C..c*	283	1871	1,000	2,573,000	5 g.	J. & J.	do do	July 1, 1938
1st M., St. Louis real estate, ext. in 1892, gold.	....	1872	500 &c.	800,000	5 g.	M. & N.	do do	May 1, 1938
1st M. Carondelet Br., g., gu. p. & i. (end.) ext.'93	13	1873	500	237,500	4½ g.	A. & O.	do do	Oct. 1, 1938
3d M. (cover'g all property of Pacific RR. of Mo.)	296	1876	1,000	3,828,000	7	M. & N.	do do	Nov. 1, 1906

Minneapolis St. Paul & Sault Ste. Marie Ry.—Owns Minneapolis to Sault Ste. Marie, Mich., 490 miles; branches, 32 miles; from Minneapolis northwest to Kulm, No. Dak., 308 miles; Hankinson to International Boundary Line, No. Dak., 344 miles; trackage in Minneapolis, St. Paul, etc., 20 miles; total, 1,195 miles In May, 1899, extension from Kulm, N. D., to Wishek, about 77 miles, in operation, and being completed towards Bismarck.

History.—Formed June, 1888, by consolidation of the Minneapolis Sault Ste. Marie & Atlantic, the Minneapolis & Pacific, etc. (See V. 46, pp. 538, 609.) Controlled by Canadian Pacific, which Jan. 1, 1899, owned $7,066,600 common and $3,533,400 pref. stock, etc.

Bonds.—Can. Pac. guarantees by endorsement 4 per cent interest on all the bonds assenting to a reduction of interest to 4 per cent. (See V. 50, p. 784; V. 51, p. 239. About one half the Minn. & Pac. bonds and practically all of the other issues assented. V. 54, p. 799.)

Abstract of *Minneapolis Sault Ste Marie & Atlantic* mortgage in V. 45, p. 243. The *consol. mortgage of* 1888 (trustee, Central Trust Co., mortgage abstract Chronicle, V. 47, p. 142), was for $21,000,000 on 800 miles (sufficient of this amount being reserved to retire the prior bonds) and for $20,000 per mile on all additional mileage.

Of the $5,000,000 2d 4s of 1899 $3,500,000 were issued to take up certain maturing interest-bearing obligations and current capital expenditures and for equipping of terminals and additions, the remaining $1,500,000 to be issued hereafter from time to time only as required.—V. 68, p. 669, 771, 977.

Latest Earnings.—11 m. July 1 to May 31. 1898-9..Gross, $3,931,652; net, $1,670,053. 1897-8..Gross, 3,815,242; net, 1,765,467.

Earnings.—In 1897-98, gross, $4,175,718; net, $1,738,818; rentals, $130,556; interest, $1,206,074; surplus, $402,188. (V. 68, p. 977.)

Minnesota Transfer Ry.—A union road, owning 14 miles, extending from junction with Chic. Mil. & St. Paul at Merriam Park to Fridley (with stock yards, etc.); side tracks about 33 miles; total 47 miles. In 1898 purchased New Brighton stock yards and Minnesota Belt Ry. & Transfer Line, 11 miles long, issuing $400,000 4s therefor. (V. 67, p. 956) Has $63,000 capital stock, equally owned by:

Chicago Milwaukee & St. Paul, Northern Pacific, Chicago St. Paul Minn. & Omaha, Minneapolis & St. Louis, Wisconsin Central, Chicago Burlington & North., Great North., Chic Great Western and Minn. St. Paul & Sault Ste. Marie

Additional bonds can be issued for property and improvements as required. Principal only is payable in gold. Mortgage trustee, St. Paul Trust Co., St. Paul, Minn.—(V. 66, p. 1238; V. 67 p. 956.)

Mississippi River Hamburg & Western.—Hamburg to Luna, Ark., 41 miles, of which 20 miles operated in Sept., 1898, and balance by July, 1899. Stock, $400,000; all issued. President, L. A. Cole, 100 William Street, New York.

Missouri Kansas & Texas Ry.—(*See Map.*)—Road.—Operates a line with northern termini at St. Louis, Kansas City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton belt to tidewater at Galveston, on the Gulf of Mexico. It embraces:

Road owned.	*Miles.*
Hannibal, Mo., via Denison & Whitesboro, to Henrietta..	689
Junc. City, Kan., to Parsons.	158
Texas Jct. to Franklin Jct...	162
Ft. Worth to Houston, Tex..	327
Paola, Kan., to Sedalia, Mo..	86
Branches (9) to Mineola, etc.	419
Total owned...	1,996
Road leased.	*Miles.*
Paola to Stevens, etc.....	150

Operated—not owned.	*Miles.*
Henrietta to Wichita.....	18
Operated jointly.	
St. Louis to Texas Junction..	24
Kansas City to Paola.....	43
Whitesboro to Ft. Worth.....	71
Galveston Hous. & Hend....	50
Total operated.....	2,197
Operated separately.	
Sherman Shrev. & Southern—J'ffers'n to Greenv., Tex., &c.	155

Organization, &c.—Reorganized in 1890, without foreclosure, [plan in V. 49, p. 719,] the old first mortgage being paid off at par.

The entire capital stock of the "M. K. & T. Railway Co. of Texas" is deposited with Central Trust Co. as trustee for the benefit of the M. K. & T. security holders. (V. 54, p. 1047; V. 55, p. 298.) M. K. & Eastern was absorbed in June, 1896.—V. 63, p. 30.

Purchase of Sherman Shreveport & Southern was authorized in May, 1899, on condition that the road be extended from Jefferson, Texas, to Wascom, 30 miles, and from San Marcus to San Antonio, 50 miles, within two years.—V. 68, p. 977.

Land Grant.—Land grant in Indian Territory 3,110,400 acres, subject to extinguishment of Indian title. For status in 1897 and 1898, see V. 67, p. 222; V. 65, p. 542, 594. (V. 55, p. 937; V. 61, p. 1155.)

Stock.—Besides stock as above the Boonville RR. Bridge Co. has $1,000,000 stock; and the M. K. & T. of Texas has $2,012,500 of stock included by M. K. & T. in its balance sheet in the outstanding capital. In 1896 common stock was increased to $52,450,000.

Bonds.—Full abstracts of the *first mortgage* of 1890 (trustee Central Trust Company) and of the *second mortgage* (trustee Mercantile Trust Company) were in V. 51, p. 495. These mortgages cover the main line from Hannibal, Mo., to a point 80 miles from Houston, Tex., a distance of 941 miles [except 71 miles of trackage] and sundry branches, the total mileage mortgaged being 1,601 miles, including the Sherman Shreveport & So., formerly the East Line & Red River RR. The bonds of the Sher. Shr. & So., except $1,050,000 [turned over to M. K. & T. for standard gauging the line [are deposited as part security for the aforesaid mortgages. These mortgages also cover the right to the land grant in the Indian Territory. Firsts are reserved for T. & N. firsts; on Stock Exchange to Oct., '98, $39,718,000 had been listed, Payment of interest on the *second mortgage* of 1890 is obligatory since the coupon of Aug. 1, 1895; previously it received 2 p. c. interest yearly.

The *Missouri Kansas & Eastern bonds* originally guaranteed were assumed in June, 1896, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. See V. 63, p. 30.

Guaranties.—Interest is guaranteed on $2,500,000 Kansas City & Pacific 4 per cent bonds and on the Booneville Bridge 7s, and principal and interest on Dallas & Waco bonds (issue limited to $1,340,000).

The *M. K. & T. in Texas* in August, 1892, filed a mortgage to secure $10,000,000 of bonds at $20,000 per mile for extensions in Texas. They are guaranteed principal and interest and are so endorsed: trustee Central Trust Co. See above, and guaranty V. 56, p. 604.

The *Sherman Shreveport & Southern* mortgage is for $6,100,000 at not exceeding $20,000 per mile; authorized, $3,100,000, of which $2,050,000 pledged under the M. K. & T. mortgage of 1890.

The *Southwestern Coal & Improvement Co.'s* bonds are guaranteed. Mortgage ($1,000,000) covers the coal on 51,000 acres in Indian Territory, and the company also owns 2,350 acres additional, the Denison & Washita Ry., 15 miles, mines in active operation, etc.

Equipment Notes.—On July 1, 1898, these aggregated $538,298, payable part yearly till Nov., 1905.

Latest Earnings.—11 months ending May 31:

	Gross.	*Net*	*Charges.*	*Balance.*
1898-9.	$11,159,488	$3,739,524	$3,143,571	$595,953
1897-8.	11,381,516	3,743 939	3,141,631	602,308

Annual Report.—Fiscal year ends June 30. Annual meeting first Thursday after first Monday in April. Report for 1897-98 in V. 67, p. 631. The $20,000,000 2d mort., which previously received 2 p. c. yearly ($400,000), became fixed interest charge at 4 p. c. Aug. 1, 1895.

Year end. June 30.—	1898.	1897.	1896.	1895.
Aver. miles operated..	2,197	2,197	2,147	2,028
Passenger earnings...	$1,919,556	$1,818,188	$2,071,406	$1,970,905
Freight.....	9,559,000	9,107,207	8,388,544	8,986,779
Mail, express, etc.....	568,680	552,919	577,036	586,679
Gross earnings....	$12,047,237	$11,478,314	$11,036,987	$11,544,363
Oper. exp. and taxes.	8,182,388	8,337,399	7,704,100	8,421,184
Net earn., inc. oth. inc	¶$3,933,939	¶$3,277,915	$3,332,887	$3,123,179
Interest on bonds....	3,061,760	3,061,760	2,983,960	2,612,943
Rentals., &c.....	397,422	365,507	332,534	285,497
Balance.....	sur. $474,758	def. $149,352	sr. $16,393	sr. $224,739

¶ $69,090 in 1898 and $137,000 in 1897.—(V. 68, p. 524, 572, 977.)

Missouri Pacific Ry.—(*See Map.*)—Operates important system of roads extending westerly and southwesterly from St. Louis, Mo., including main lines from St. Louis to Omaha, Neb., 495 miles, and from Kansas City to Denver, Col., 758 miles, with many branches in Kansas, etc. Through the St. Louis Iron Mt. & Southern, which it controls, connection is had with Texas and the lines of the Texas & Pacific, International & Great Northern and the St. Louis Southwestern, the whole forming what is known as the "Gould System," in which the heirs of Jay Gould are largely interested (see list of Mr. Gould's holdings, V. 60, p. 83.) The Mo. Pac. property includes:

Lines owned and controlled.	*Miles.*
St. Louis to Omaha.....	495
Pleasant Hill to Joplin, Mo..	133
12 branches owned.....	450
Proprietary lines [entire st'ck own'd] form'g line to Pueblo, Col., etc.....	1,833

Leased lines and trackage.	*Miles.*
Boonville St. L. & Southern...	44
Verd. Valley Ind. & West.....	81
Leroy & Caney Valley.....	52
Kansas City & S. W.....	48
Trackage to St. Joseph, etc....	27

Total Mo. Pacific and branch lines..... 3,163

Also owns all capital stock of Central Branch Union Pac., etc., 388 m.; St. Louis Iron Mountain & Southern and leased lines, 1,773 miles. Grand total Missouri Pacific mileage January 1, 1899, 5,324 miles.

Organization, Leases, &c.—The Pacific RR. of Missouri was sold in foreclosure September 6, 1876. The present company was a consolidation in August, 1880, embracing the Missouri Pacific and minor roads. The bonds of the proprietary lines are practically all pledged to secure Mo. Pacific loans. The Iron Mountain stock is mostly owned by the Missouri Pacific. Control of the International & Great Northern was secured in 1892 and of Central Br. U. P. in 1898. In 1899 arrangements were made for purchase of Atchison Colorado & Pacific and At Jewell County & West. (included with Central Branch U. P. mileage above), see V. 68, p. 329, 520. As to Texas & Pac., see below.

Dividends—	1881.	'82.	'83 to '87.	'88.	'89.	'90.	'91.
Per cent...	6	6¼	7 yearly.	5¼	4	4	3

None since.

Bonds.—The *consolidated mortgage* is for $30,000,000—trustees John F. Dillon and Edward D. Adams—the balance unissued is in trust to redeem prior bonds due if deemed best. Abstract in V. 47, p. 287.

The *collateral trust bonds due* 1917 (Union Trust Company of New York, trustee) are secured by mortgage bonds of new roads at $12,000 or $15,000 per mile; these embracing the line from Fort Scott, Kan., to Pueblo, Col., etc. For securities pledged, etc., see V. 46, p. 678.


MAP OF THE
MISSOURI,
KANSAS & TEXAS
RAILWAY SYSTEM.
M. K. & T.
KANSAS CITY
OMAHA
CHICAGO
ST. LOUIS
DENISON
DENTON
FT. WORTH
DALLAS
WICHITA FALLS
HENRIETTA
AUSTIN
SAN ANTONIO
SAN MARCOS
HOUSTON
GALVESTON
WACO
PARSONS
DES MOINES
MEMPHIS
NEW ORLEANS
LITTLE ROCK
GULF OF MEXICO
MEXICO
TEXAS
ARKANSAS
LOUISIANA
MISSISSIPPI
OKLAHOMA
NEBRASKA
KANSAS
IOWA
TENN.
MISSOURI

MAP OF THE

MISSOURI PACIFIC RAILWAY

ST. LOUIS, IRON MT. & SOUTHERN RY.

AND LEASED, OPERATED & INDEPENDENT LINES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Missouri Pacific—(Concluded)								
Mo. Pacific 1st M., Lexington to Sedalia, Mo, gold	55	1880	$500&c.	$650,000	5 g.	F. & A.	N. Y., Mercantile Tr. Co.	Aug. 1, 1920
Consolidated mortgage, $30,000,000, gold...c*	1,076	1880	1,000	14,904,000	6 g.	M. & N.	do do	Nov. 1, 1920
Gold collateral trust.....c*&r	1,120	1887	1,000	14,376,000	5 g.	M. & S.	do do	Jan. 1, 1917
1st collateral mort. bonds for $10,000,000 gold..c*	671	1890	1,000	7,000,000	5 g.	F. & A.	do do	Aug. 1, 1920
Gold funding notes red. at par..V. 62, p. 548...c	....	1895	.....	6,712,000	5 g.	M. & S.	do do	Mar. 1, 1905
Ler. & Caney Val. 1st M. ($10,000 p.m.), gold., gu.c*	52	1886	1,000	520,000	5 g.	J. & J.	do do	July 1, 1916
Verdigris Val. Independence & W. 1st M., g., guar.	81	1886	1,000	806,000	5 g.	M. & S.	do do	Mar. 1, 1916
Missouri Pacific System—St. Louis Iron. Mt. & So.								
St. L. & I. M. & S. R.R. old 1st M. 5s, called at 105 Aug. 1, '99	210	1867	1,000	4,000,000	4½ g.	F. & A.	N.Y. Mercantile Tr. Co.	Aug. 1, 1899
do old 2d M 7s, called at 105 on Aug. 1, '99..	310	1872	£ & $	6,000,000	5 g.	M. & N.	New York or London.	Aug. 1, 1899
Gen. consol. & and gr. M. ($45,000,000) g. Me.c*	1,428	'81 to '7	1,000	a25,834,000	5 g.	A. & O.	do do	Apr. 1, 1931
Do do gold, stamped, guar. p. & i..c*	1,428	...	1,000	6,956,000	5 g.	A. & O.	do do	Apr. 1, 1931
Unified & ref. M., gold, $40,000,000. Mp.....c	1,428	1899	1,000	See text.	4 g.	J. & J	do do	July 1. 1929
Gold funding notes, redeemable at par.....c	....	1895	.....	4,723,000	5 g.	M. & S.	do do	Mar. 1, 1905
Car trusts Jan., 1899, due 10 per cent yearly.	....	....	.....	683,000	6	Quar'ly.	do do	1899-1905
Baring Cross Bridge Co., 1st m., gold, red. to 6 p.c.	....	1873	.....	200,000	6	.....	do do	Apr. 19, 1898
Little Rock & Ft. Smith 1st M., land gr. sink. fund..	165	1875	500 &c.	2,342,500	7	J. & J.	do do	Jan. 1, 1905
Little Rock Junc. 1st M., guar. p. & i. by Iron Mt..c*	2	1891	1,000	435,000	6	A. & O.	do do	Apr. 1, 1916
Mobile & Birmingh. RR.—Pref. stock ($900,000)....	....	....	100	900,000	See text.	.....	.....	.....
Prior lien, gold, $1,000,000. (See text).....Ce.c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N. Y., J. P. Morgan & Co.	July 1, 1945
Mort., incomes, 4% to July 1, '99, $1,200,000. Me.c	149	1895	*200, 1,000*	1,200,000	2 in 1898	J. & J.	2 p. c. paid in Mch., '98	July 1, 1945
Mobile Jackson & K. C.—1st M. g., $4,000,000. C.c*&r	50	1896	1,000	1,000,000	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1946
Mobile & Ohio—Stock ($10,000,000 authorized) gold	....	....	100	5,320,600	See text.	.....	N. Y. Office, 11 Pine St.	Feb. 28, '98, 1%
1st M., Mob. to Col. (prin. gold, int. lawful money).c*	472	1879	500 &c.	7,000,000	6	J. & D.	N. Y., Farm. L. & Tr. Co.	Dec. 1, 1927
1st mort., exten., Colum. to Cairo & branch, gold..c*	55	1883	1,000	1,000,000	6 g.	Q.—Jan.	do do	July 1, 1927
General mort. for $10,500,000, (now gold) s. f...c	527	1888	500 &c.	9,547,000	4 g.	M. & S.	N. Y., Gallatin Nat. Bk.	Sept. 1, 1938
Montgomery Div., 1st mort., $4,000,000, gold..c*	192	1897	1,000	4,000,000	5 g.	F. & A.	N. Y., Central Tr. Co.	Feb. 1, 1947
Mobile & B. Sh. 1st M., $200,000, gu., p. & i..g. F.c*	37	1899	500 &c	(†)	5 g.	M. & N.	1st Nat. Bk., Mobile, Ala	May 1, 1949
Equipment bonds ($101,000 are 6s).....	....	'89-'98	1,000	801,000	5-6	Various.	N. Y., Farm. L. & Tr. Co.	Mar., '99-1908
Moh. & Malone—1st M., $15,000 p.m..g., gu. p. & i. (en.)c*	181	1892	1,000	2,500,000	4 g.	M. & S.	N. Y., Knickerb. Tr. Co.	Sept. 1, 1991
Income bonds non-cum., 5 per cent (see text)....	....	1892	.....	3,900,000	Up to 5	Sept. 1.	N. Y. Of., when earned.	Sept. 1, 1992

a Only $24,269,000 of this listed on N. Y. Stock Exchange in Apr., 1899.

As to *collateral trust bonds due in* 1920, see V. 50, p. 669, 874. On Dec. 31, 1898, $2,636,000 were held pledged for Missouri Pacific funding notes of 1895 and $7,000,000 were outstanding.

GENERAL FINANCES.—In April, 1899, over two-thirds of the $23,172,588 Texas & Pacific 2ds had been deposited for exchange for 65 per cent in a new 30 year St. L. & I. M. gold bond. (V. 68, p. 283, 619, 725, 774.)

EARNINGS.—Jan. 1 to July 14 (6½ months), gross of Mo. Pacific and St. L. I. M. & So. combined, $13,363,551 in 1899; $13,103,170 in 1898.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1898 was in V. 68, p. 520. Earnings of Missouri Pacific *system* have been as below. "Other income" in 1898 includes: Dividends American Refrigerator Transit Co., $31,968, Pacific Express Co., $144,000; interest on Iron Mt. general consols. $37,900; int. on funding notes, $63,300; sleep'g car earnings, $114,063.

	1898.	1897.	1896.
Miles operated	4,938	4,938	4,938
Total earnings	$26,744,822	$24,805,451	$22,011,960
Net earnings	7,572,254	7,351,340	5,520,636
Ratio exp. to earns	71·687	(70·364)	(74·920)
Other income, &c	835,435	826,271	532,492
Total net income	$8,407,689	$8,177,611	$6,053,127
Interest paid on bonds	$5,346,195	$5,437,288	$5,550,700
Rentals and taxes	1,410,817	1,408,899	1,419,681
Sundry accounts	470,778	836,303	344,507
Balance	sur. $1,179,899	sur. $495,121	def. $1,261,761

Excluding Iron Mountain and other auxiliaries, the report shows:

Year ending Dec. 31—	1898.	1897.	1896.
Miles operated December 31	3,164	3,164	3,164
Passenger earnings	$2,546,490	$2,108,955	$2,054,164
Freight	9,691,742	9,128,663	7,355,368
Mail, express and miscellaneous	1,873,045	1,747,547	1,655,859
Gross earnings	$14,111,277	$12,985,165	$11,065,391
Net earnings	$3,269,287	$3,246,934	$2,012,926
Dividends, interest, &c., received.	790,580	787,852	494,814
Total net income	$4,059,867	$4,034,786	$2,507,740
Interest on bonds	$3,058,438	$3,058,437	$3,034,224
Taxes, rentals, &c	993,782	882,534	924,132
Balance for year	sur. $7,647	sur. $93,815	def. $1,450,616

—V. 68, p. 824, 1025; V. 69, p. 27, 133.

Missouri Pacific System—St. Louis Iron Mountain & Southern Ry.—*(See Map.)*—Owns St. Louis to Texarkana, Tex. Line. 490 m.; oranches to Belmont, Mo., Bird's Pt., Mo. (Cairo), Camden, Ark,, Helena, Ark., Cushman, Ark., Arkansas City, Ark., Warren, Ark., Memphis, Tenn., &c., 747 miles; Houston Central Arkansas & Northern Railway, McGehee, Ark., to Alexandria, La., 190 miles; total owned January 1, 1896, 1,427 miles. Leases Little Rock & Fort Smith and Little Rock Junction railroads, 176 miles; Kansas & Arkansas Valley RR., 170 miles. Total operated December 31, 1898, 1,773 miles.

In July, 1899, holders of over nine-tenths of the $23,172,588 Texas & Pacific seconds had agreed to exchange their bonds for 65 per cent in new Iron Mtn. gold 4s bearing interest from July 1, 1899. See BONDS below. V. 68, p. 329, 380, 474, 520, 572, 619, 725, 774.)

STOCK.—Stock was $25,788,815, of which $25,707,275 Jan. 1, 1899, was owned by Missouri Pacific—mostly acquired in 1881. The stockholders voted June 26, 1899, to increase the stock to $80 000,000 and also to authorize the new $40,000,000 4 p. c. gold mort. V. 69, p 27.

BONDS.—The general consolidated mortgage is for $45,000,000, bonds being reserved to retire all prior issues. Nos. 11,001 to 18,000 inclusive are endorsed with the Missouri Pacific's guaranty of principal and interest; form of guaranty was in V. 56, p. 650. In Jan., 1899, $12,500,000 gen. consol. 5s were sold, the proceeds to be used towards the retirement of the $2,500,000 Arkansas Branch 1st 5s, to be paid at 105 on May 1, 1899, and the $4,000,000 St. L. & I. M. 1st 4½s and $6,000,000 2d 5s called at 105 on Aug. 1, 1899. Upon retirement of the latter the gen. 1st consols will become a first lien on the entire system. (V. 68, p. 85, 233, 520.)

The new gold 4s of 1899 (first issue $30,000,000) may be increased not over $10,000,000, at $12,000 per mile, for construction or acquisition and equipment of branches and extensions. They will be secured by a lien (subject only to the general consols on all the railroads, terminals and equipment of the company, and also a first and only lien on all stocks and bonds now embraced in the trust of the gold funding note indenture upon satisfaction thereof, all leased and branch lines, or their bonds and stocks acquired by the loan, and all Texas & Pacific seconds acquired, and all future extensions and branches constructed or acquired. Of the $30,000,000 at present authorized $1,250,000 are issuable to retire the entire issue of Texas & Pacific seconds, and $12,114,000 to retire at once $3,952,000 gold funding notes and $3,412,000 Kansas & Arkansas Valley 1st 5s, and also eventually $2,596,000 Little Rock & Ft. Smith bonds, $435,000 Little Rock Junction 1st 6s, $683,000 car trusts, and $200,000 Baring Cross Bridge bonds and the balance, $1,636,000 available for improvements. (V. 68, p. 619; V. 69, p. 27.)

ANNUAL REPORT.—Report for 1898 in V. 68, p. 520, showed:

Year ending Dec. 31—	1898.	1897.	1896
Gross earnings	$12,633,545	$11,820,285	$10,946,569
Net earnings	4,302,966	4,104,405	3,507,710
Other receipts	44,856	38,415	37,677
Total net income	4,347,822	4,142,822	3,545,387
Interest on bonds	2,287,758	2,378,850	2,516,476
Taxes, bridge exp., rent'ls, &c.	887,821	†1,362,667	840,058
Balance for year	sur. $1,172,243	sur. $401,304	sur. $188,853

† Includes taxes, $264,289; rentals, $381,096; car trust, int. & exch., etc., $242,437.—V. 68, p. 572, 619, 824, 1025; V. 69, p. 27.

Mobile & Birmingham RR.—Mobile to Marion Junction, Ala., 149 miles; opened in July, 1888. Leased to Southern Ry. from June 1 1899, for 99 years, the latter agreeing to meet the interest on bonds, and also guarantee a dividend on the $900,000 preferred stock of 1 per cent for first year, 2 per cent for second year and 3 per cent for third year, and 4 per cent for the fourth year and thereafter. The $900.000 common stock is owned by Southern Ry. V. 68, p. 429, 1134.

HISTORY.—Reorganized after foreclosure in 1895 per plan V. 60, p. 657

BONDS.—The new prior lien bonds may be increased at $18,000 per mile if the 67 mile extension to the Cahaba coal fields is built. In 1897 and 1898 (in March), 2 p. c. was paid on incomes.

EARNINGS.—11 months, July 1 to May 31. 1898-9.....Gross, $359,226; net, $86,639. 1897-8.....Gross, 336,886; net, 76,247

ANNUAL REPORT.—Report for 1897-8, in V. 67, p. **1306**, shows gross $360,295; net, $78,593; int., $54,000. (V. 68, p. 429, 1134.

Mobile Jackson & Kansas City RR.—Projected from Mobile to Jackson, 186 miles. About 20 miles of roadbed were built in 1868. In 1896 the Gulf City Construction Co. was organized to complete the road. See V. 62, p. 457. On July 1, 1898, 50 miles from Mobile northwest to Pascagoula River were in operation, on which $1,000,000 of bonds had been issued. Stock is $4,000,000. Among the directors are W. D. Stratton, L. R. Bacon, of N. Y.; Pres., F. B. Merrill. (V. 63, p. 459.)

Mobile & Ohio RR.—*(See Map.)*—Owns from Mobile, Ala., to Columbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to E. Cairo, 21 miles; branches to Columbus, Miss., &c., 34 miles; Columbus, Miss., to Montgomery, Ala., 167 miles; with Warrior Branch, 9 miles, and Blocton Branch, 12 miles; total owned, 715 miles; leases St. Louis & Cairo (which see), Cairo to St. L., 152 miles, with branch to Millstadt, 9 miles; total operated, 876 miles. In Apr., 1899, the Mobile & Bay Shore Ry., whose entire stock is owned and bonds guaranteed, was building from Pritchards on the main line of the M. & O. to Portersville on the Gulf of Mexico and Alabama City, a distance of 37 miles, of which 25 miles were completed in July, 1899. (V. 68, p. 380.)

HISTORY, ETC.—Opened in 1861; securities readjusted in 1879. Lands June 30, 1897, were 450,776 acres, valued at $246,976.

GENERAL FINANCES.—The "Montgomery Division from Columbus, Miss., to Montgomery, Ala., 168 miles, with branches, 23 miles was fully opened and operated as a part of the M. & O. RR. system on and after July 1, 1898, $4,000 000 bonds having been issued therefor—see V. 65, p. 736, and V. 66, p. 709, 1045. Bills payable and loans June 30, 1898, $135,000.

DIVIDENDS.—First div. (1 p. c.) paid Feb. 28, 1898.—V. 66, p. 184.

STOCK.—Stock authorized, $10,000,000; outstanding, $5,320,600; par, $100. The voting power on $4,953,300 of the stock is exercised by the general mortgage bondholders by virtue of the deposit in trust under the general mortgage of the old debentures of 1879, upon which this voting power was conferred.

BONDS.—Under the *general mortgage of* 1888 (trustee, Farmers' Loan & Trust Co.) there can be no foreclosure till four coupons are in default. In May, 1895, the entire issue was made payable in gold. V. 60, p. 967. Of the $10,500,000 authorized, the amount canceled by sinking fund to June 30, 1897, was $886,000; $601,500 were in treasury and $7,415 in trust. Mortgage abstract, V. 47, p. 83. Interest on $4,000,000 St. Louis & Cairo 4s is guaranteed. As to $4,000,000 Mont. Div. 1st 5s, see application to list in V. 66, p. 1045.

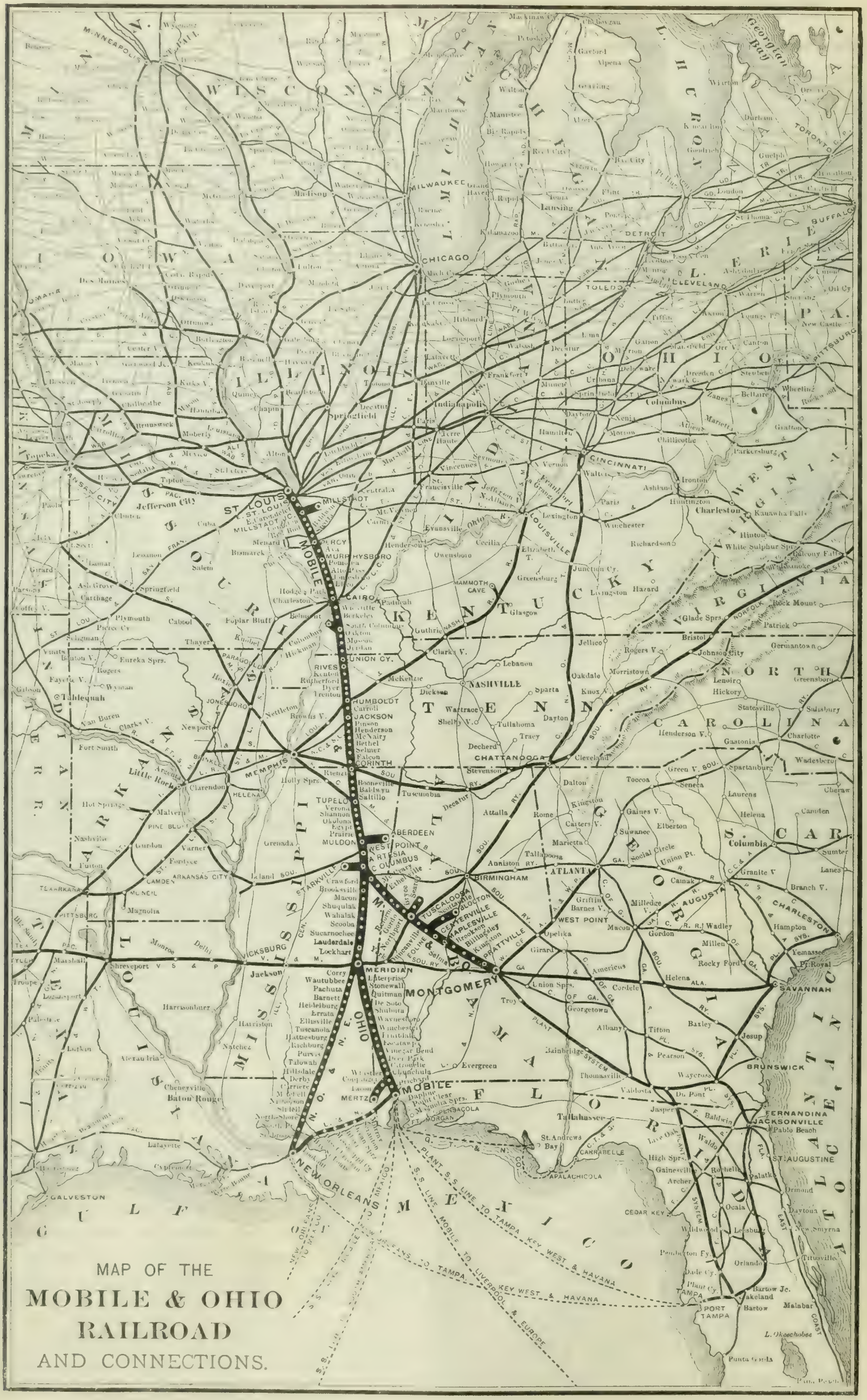
EARNINGS.—Jan. 1 to June 30, 1899 (6 mos.), $2,473,700; against $2,072,217 in 1898.

REPORT.—Report for year 1897-98 at length in V. 65, p. 684, 694.

Year end'g June 30—	1898.	1897.	1896	1895.
Total gross earnings.	$4,207,319	$3,867,858	$3,619,071	$3,269,989
Net earnings	1,300,745	1,283,895	1,293,869	1,115,503
Interest and rentals.	1,074,880	1,060,126	1,059,632	1,034,354
Balance, surplus*	¶$225,865	¶$223,769	$234,237	$81,149

* Equipment and new construction (additional to operating expenses) cost $186,557 in 1894-95; $143,645 in 1895-6, $204,450 in 1896-7; $141,874 in 1897-8. Out of accum. sur. paid $53,000 (1 p. c.) on 1st debs. in 1896-7 and $53,206 (1 p. c.) on stock in 1897-8.—V. 68, p. 380.

Mohawk & Malone RR.—*(See Map N. Y. Central.)*—Owns from Herkimer, N. Y., on the N. Y. Central's main line northerly to Malone, on the Central Vermont, with branches, 181 miles in all.


MAP OF THE
MOBILE & OHIO
RAILROAD
AND CONNECTIONS.
MINNEAPOLIS
ST. PAUL
WISCONSIN
MICHIGAN
LAKE HURON
LAKE ERIE
ONTARIO
IOWA
ILLINOIS
INDIANA
OHIO
PA.
MISSOURI
KENTUCKY
WEST VIRGINIA
VIRGINIA
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
SOUTH CAROLINA
NORTH CAROLINA
ARKANSAS
LOUISIANA
FLORIDA
GULF OF MEXICO
ATLANTIC
CHICAGO
MILWAUKEE
DETROIT
TOLEDO
CLEVELAND
BUFFALO
PITTSBURG
CINCINNATI
INDIANAPOLIS
COLUMBUS
LOUISVILLE
ST. LOUIS
KANSAS CITY
OMAHA
MEMPHIS
NASHVILLE
CHATTANOOGA
ATLANTA
BIRMINGHAM
MONTGOMERY
MOBILE
NEW ORLEANS
VICKSBURG
MERIDIAN
CORINTH
CAIRO
SAVANNAH
CHARLESTON
WILMINGTON
JACKSONVILLE
ST. AUGUSTINE
TAMPA
KEY WEST & HAVANA
PLANT S.S. LINE TO TAMPA, KEY WEST & HAVANA
S.S. LINE MOBILE TO LIVERPOOL & EUROPE
NEW ORLEANS TO TAMPA
NEW ORLEANS TO MEXICO

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds* Principal, When Due. *Stocks*—Last Dividend, %
Monongahela River RR.—1st M., g., gu. B. & O., end c*	32	1889	$1,000	$700,000	5 g.	F. & A.	N. Y. Central Trust Co.	Feb 1, 1919
Consol. M., $1,500,000 g., s. f. in 1898, red. at par	....	1895	1,000	1,163,375	5 g.	J. & D.	Balt., Am. Bond'g & Tr.	Dec 1, 1945
Montgom'y Belt L.—1st M., $200,000, lawful money c	....	1890	1,000	200,000	6	J. & J.	N.Y., Metropol'n Tr. Co.	Jan 1, 1910
Montgomery & Erie Ry.—1st m. (old 7s ext. in '86)	....	1866	.....	130,000	5	M. & N.	Goshen, N. Y.	May 1, 1926
2d mortgage (old 7s extended in 1887)	....	1867	.....	40,500	5	A. & O.	do do	Oct. 1, 1927
Morgan's La. & Texas—1st M. (N Or. to Morgan C.) c*	102	1878	1,000	5,000,000	7	A. & O.	N.Y., S. Pac. Co., 23 Broad	Apr. 1, 1918
1st mortgage, Alexandria Extension, gold	157	1880	1,000	1,494,000	6 g.	J. & J.	do do	July 1, 1920
General mortgage	204	1893	1,000	1,000,000	5	J. & J.	do do	July 1, 1913
Morris & Essex—Stock, 7 p. c. guar. D. L. & W.	...	...	50	15,000,000	7	J. & J.	N.Y., Del. Lack. & West.	July 1, '99, $3\frac{1}{2}$
1st mortgage, sinking fund	85	1864	500 &c.	5,000,000	7	M. & N.	do do	May 1, 1914
Convertible bonds	34	1869	1,000	281,000	7	J. & J.	do do	Jan. 1, 1900
Gen. M. & 1st on Boonton Br. &c. (guar. D.L.&W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct. 1, 1901
Consol. M. (for $25,000,000) guar. D. L. & W. c*&r	120	1875	1,000	11,677,000	7	J. & D.	do do	June 1, 1915
Special real estate bonds	....	Var'us	.....	2,320,000	4, $4\frac{1}{2}$ & 5	.....	do do	Various.
Morris & Essex Extension stock, guar. 4 per cent.	2	....	100	221,000	4	M. & N.	do do	May, '99, 2%
Mt. Carbon & Port Carbon RR.—Stock (rent'l guar.)	....	....	50	282,350	12	J. & J.	15	July 15 '99, 6%
Muscatine No. & So.—1st M., $150,000 gold	N 28	1898	300 &c.	398,000	5 g.	J. & J.	N.Y., N.Y. Sec. & Tr. Co.	Jan. 1, 1929
Muskegon Gr. Rapids & Indiana—1st mort., gold	37	1886	1,000	750,000	5 g.	J. & J.	Jan., '97, paid Apr., '99	July 1, 1926
Nashua & Lowell—Stock, 9 p.c. rental, 92 yrs. B.&M.	15	....	100	800,000	9	M. & N.	Nashua, Indian Hd. Bk.	May, '99, $4\frac{1}{2}$
Bonds not mortgage, assumed by lessee	....	1880	.....	100,000	5	J. & J.	do do	July 1, 1900
Nashville Chattanooga & St. Louis—Stock	....	....	100	10,000,000	4 for '98	Q.—F.	N. Y. and Nashville.	Nov. 1, '98, 1%
1st mortgage (for $6,800,000) c*&r	340	1873	1,000	6,300,000	7	J. & J.	N.Y., Continental N. Bk.	July 1, 1913
2d mortgage, gold or silver c*&r	321	1881	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1901
1st M. on Fayette. and McM. brs. ($6,000 p.m.) c*&r	125	1877	1,000	750,000	6	J. & J.	do do	Jan. 1, 1917
1st mortgage on Lebanon Branch c*	29	1877	1,000	300,000	6	J. & J.	do do	Oct. 1, 1917
1st M. on Jasper Br. ($90,000 are 8s, due 1906) c*	43	'77-'83	1,000	461,000	6 g. & 8	J. & J.	do do	Jan., 1906 & '23
1st mortgage on Centreville Branch, gold. c*&r	46	1883	1,000	376,000	6 g.	J. & J.	do do	Jan. 1, 1923
1st M. on Tracy City Br. (Tenn. C. & I. RR.) c*&r	20	1887	1,000	440,000	6	J. & J.	do do	Jan. 1900 to '17
1st M. on Bon Air Br., red. at par aft. July '97. c*	7	1887	1,000	114,000	6	J. & J.	do do	July 1. 1917
Duck R. RR., 2d mortgage, now 1st mortgage, g.	48	1881	.....	22,000	6 g.	M. & N.	do do	Nov. 1, 1909
Consol. M. ($20,000,000), $20,000 p.m., gold. Us. c*	740	1888	1,000	6,213,000	5 g.	A. & O.	do do	Apr 1 1928
W. & Atl. incs. ($572,000), $26,000 due y'rly, g. c.	....	1895	1,000	In treasury.	5 g.	J. & J.	do do	Jan. 1, '00-'20

HISTORY, LEASE, ETC.—In 1893, N. Y. Central leased the road and guaranteed its first mortgage bonds. The surplus in any year after payment of the first mortgage interest for that year to pay not exceeding 5 per cent interest on the incomes. A dividend of 2 per cent on the incomes was paid Sept. 1, 1898. N. Y. Central owns the $4,500,000 stock, and has the option of retiring the incomes at any time, and issuing in lieu thereof 2d mortgage guaranteed gold 4 per cents, due Sept. 1, 1991. See official statement V. 56, p. 501. As to bonds, see V. 56, p. 782. (V. 57, p. 22; V. 61, p. 926; V. 63, p. 116, 311.)

Monongahela River RR.—Road from Fairmont to Clarksburg, W. Va., 31 miles. Road opened in 1890. Capital stock is $1,300,000, par, $100; outstanding, $1,274,400. The firsts (Central Trust Co., N. Y., trustee,) are guaranteed principal and interest by the B. & O. Consols "coal bonds", (trustee, American Bonding & Trust Co., of Baltimore) were authorized to pay for the construction of branch roads not more than 50 miles in length. On Jan. 1, 1899, $336,625 consols were in the treasury. See description of first mortgage, etc., p. 6 of SUPPLEMENT, April, 1896. There are car trust 6s, principal outstanding Jan. 1, 1899, $98,379; interest $12,814; interest payable at Mercantile Trust Co., Baltimore, Md. Bills payable Jan. 1, 1899, $105,680.

EARNINGS.—Statement for year ending Dec. 31, 1898, was in V. 68, p. 1020, showing, gross, $225,035; net, $110,727; int. and taxes, $39,502½; balance, surplus, $71,225. In 1897, gross, $192,531; net, $81,018; int. and taxes, $39,145.—(V. 66, p. 950; V. 68, p. 1020.)

Monterey & Mexican Gulf RR.—Owns road completed in August, 1891, from Venadito (on the Mexican International Railroad) via Monterey to Tampico, on the Gulf, about 390 miles. See V. 62, p. 85.

HISTORY.—Purchased in November, 1895, at foreclosure sale, under the 1st mortgage of 1888 by the Societe Anonyme Belge de Chemin de Fer au Mexique, which has capitalization as follows: Capital stock, 10,572 $^{9}/_{10}$ shares, each share representing $1,000 in bonds or matured coupons of the Monterey & Mexico Gulf RR. Co. 160 $^{35}/_{50}$ income shares; first mortgage 4 per cent bonds, 4,000,000 francs, being 8,000 bonds at 500 francs each. Augustus Frasez, President, Brussels, Belg.; Coudert Bros., 100 Broadway, N. Y., attorneys.

EARNINGS.—6 mos. ending June 30, gross, $609,816 in 1899; $756,673 in 1898.

For year ending Dec. 31, 1897, gross, $1,416,656; net, $640,643. In 1896, gross, $1,152,748; net, $399,226. (V. 65, p. 729; V. 66, p. 82.)

Montgomery Belt Line Ry.—Owns real estate and a belt line in Montgomery, Ala., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Alabama Midland Ry. pays an annual rental of $15,525. The Plant Investment Co. owns 90 per cent of the stock. Capital stock is $200,000; par, $100.

Montgomery & Erie Ry.—(*See Map Erie Railroad.*)—Owns road from Montgomery to Goshen, N. Y., 10 miles. Road opened 1867. Leased in 1872 to N. Y. L. E. & W. (now ERIE RR.—which see.) Rental is $16,000 per annum. Stock, $150,000. Dividends ($4\frac{1}{2}$ per cent per annum) are paid May 10 and Nov. 10. Sinking fund $6,500 per annum.

Morgan's Louisiana & Texas RR. & Steamship Company.—(*See Map of Southern Pacific.*)—ROAD—Owns Algiers to Cheneyville, 204 miles; branches, 55 miles; trackage to Alexandria, 24 miles; total railroad lines, 283 miles; steamship lines and ferries, 3,176 miles.

ORGANIZATION.—The Southern Pacific Company, on June 30, 1898, held $14,995,000 of the $15,000,000 stock and operated road under lease. The lessee pays all charges and also 23 per cent of the net profits under the "omnibus lease." Company has 12 iron steamships and 9 ferry and river steamers and tugs plying between New York and New Orleans and between Gulf ports; also wharves, warehouses.

EARNINGS.—11 months, July 1 to May 31. } 1898-9. Gross, $6,220,860; net, $2,339,589
} 1897-8. Gross, 5,194,484; net, 1,568,614

In year ending June 30, 1898, gross, $5,677,420; net, $1,738,850; surplus over charges, $688,488; net profits due company under lease to Southern Pacific, $746,172; income from investm'ts, etc., $179,113.

Morris & Essex RR.—(*See Map of Delaware Lackawanna & Western.*)—Owns from Hoboken, N. J., to Phillipsburg, N. J., 85 miles; branch, Denville, N. J., via Morris & Essex Tunnel, to Hoboken, N. J., 35 miles; leases 37 miles; total operated, 157 miles.

LEASE.—Leased in perpetuity to Delaware Lackawanna & West., which assumed all liabilities and pays 7 p. c. per annum on the capital stock. See form of guaranty, V. 56, p. 812.

EARNINGS.—The road is important to the Delaware Lackawanna & Western as a route with terminal facilities on New York Harbor, but the actual earnings on the road show a large annual deficit for the lessee company after the payment of rental. The loss to lessee was on M. & E. Division in 1898 $1,784,000; in 1897 $1,800,000.

Mount Carbon & Port Carbon RR.—Owns Mt. Carbon to Palo Alto, Pa., 3 miles; second track, 2½ miles; total track 19 miles. Leased March 5, 1860, for 50 years to Phila. & Reading RR and lease assumed in 1896 by Phila. & Reading Railway. Rental $36,250 yearly.

Muscatine North & South RR.—Muscatine, Iowa, to Elrick, on Iowa Centra., 28 miles, with which has traffic contract. Operated from Jan. 10, 1899. Stock, $450,000; all issued; par, $100. All interest to Jan. 1, 1899, to be canceled under construction contract.

President, W. R. Stewart, Jr., Chicago, Ill.; Secretary and Treasurer, Henry Jayne, Muscatine, Iowa.

Muskegon Grand Rapids & Indiana RR.—Owns road, Grand Rapids to Muskegon, Mich., 37 miles; trackage, G. R. & Ind. at Grand Rapids, 3 miles. Road opened 1886, and leased to Grand Rapids & Indiana RR., which was foreclosed in 1896. Stock, authorized, $350,000; par, $100; issued, $1,000. Coupon of Jan., 1897, was paid in Apr., 1899. Earnings for year ending Dec. 31, 1898, gross, $124,099; net, $41,173; interest on bonds, $37,500. In 1897, gross, $117,462; net, $26,902. In 1899 Jan. 1 to June 7, 5¼ months, gross, $49,182, against $49,995 in 1898. (V. 67, p. 74, 1309; V. 68, p. 824.)

Nashua & Lowell RR.—Owns double track road from Lowell, Mass., to Nashua, N. H., 15 miles. On Oct. 1, 1880, leased for 99 years to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of $73,000 (9 per cent on stock)

Nashville Chattanooga & St. Louis Ry.—(*See Map.*)—Owns from Chattanooga, Tenn., to Hickman, Ky., 320 miles; branches to Lebanon &c., 447 miles; leases Western & Atlantic, Chattanooga, Tenn., to Atlanta, Ga., 137 miles; total operated, 904 miles. In 1896 the N. C. & St. L. directors leased the Memphis & Paducah Division (consisting of Paducah Tennessee & Ala., 119 miles, and Tenn. Midland, 136 miles,) of the Louisv. & Nashv.; but see V. 67, p. 1055. also see V. 65, p. 679. Middle Tennessee & Ala., Shelbyville, Tenn,; to Decatur, Ala., 79 miles, was purchased in October, 1897, and portion from Fayetteville, Tenn., to Jeff. Ala., 30 miles, was completed July 1, 1898, and balance under construction—V. 67, p. 748.

ORGANIZATION.—A majority of the stock ($5,500,500) is owned by the Louisville & Nashville, and pledged under its unified mortgage, etc., so that the two systems are operated in close harmony. The Western & Atlantic is leased from the State of Georgia for 29 years from Dec. 27, 1890, at $420,012 per annum. Jointly with L. & N. leases terminal property in Nashville for 99 years (V. 65, p. 278); V. 67, p. 221, 320.

DIVIDENDS since 1887.

1888	1889	1890	1891	1892	1893	'94	'95 to Nov., '98
4¼	5	5	5	5	3¾	3½	4 p. c. yearly.

The Feb., 1899, dividend was passed, surplus earnings to be used for additional equipment and reduction of floating debt; also the May, 1899, dividend.—V. 68, p. 187.

BONDS.—The Tracy City branch 6s fall due $20,000 yearly on Jan. 1 to 1916 inclusive, and $100,000 on Jan. 1, 1917.

Consolidated mort. of 1888 provides that all prior bonds shall be paid off at maturity; sufficient of the $20,000 p. m. are reserved for them.

Western & Atlantic income 5s, see SUPPLEMENT January, 1898.

GENERAL FINANCES.—Bills payable incurred in purchase of Rome RR., etc., were on July 1, 1898, $1,501,512. Consol. 5s for $575,000 issued on account of Mid. Ten. & Ala. Ry., listed in 1898, making total listed to that time, $6,213,000. (V. 66, p. 617; V. 67, p. 29.)

LATEST EARNINGS.—July 1 to May 31 (11 months):

11 *mos.*	*Gross.*	*Net.*	*Interest, etc.*	*Bal. sur*
1898	$5,640,126	$1,838,512	$1,443,047	$395,465
1897	5,224,263	1,825,089	1,399,630	425,459

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 732, 746.

Year ends June 30.	1898.	1897.	1896	1895.
Mileage end of year	905	904	906	902
Gross earnings	$5,646,549	$5,116,118	$5,074,625	$4,608,502
Net earnings	1,982,724	1,911,448	1,910,275	1,882,142
Investments, etc.	... .	....	41,002	18,424
Net income	$1,982,724	$1,911,448	$1,951,277	$1,900,566
Int. on debt and tax.	$1,102,187	$1,088,420	$1,078,470	$1,077,425
Rental W. & A. RR.	420,012	420,012	420,012	420,012
Dividends	(4) 400,000	(4) 400,000	(4) 400,000	(4) 400,000
Balance	sur. $60,525	sur. $3,015	sr. $52.795	sur. $3,129

—V. 67, p. 29, 222, 715, **732, 746, 786.** 1004, 1055; V. 68, p. 187.

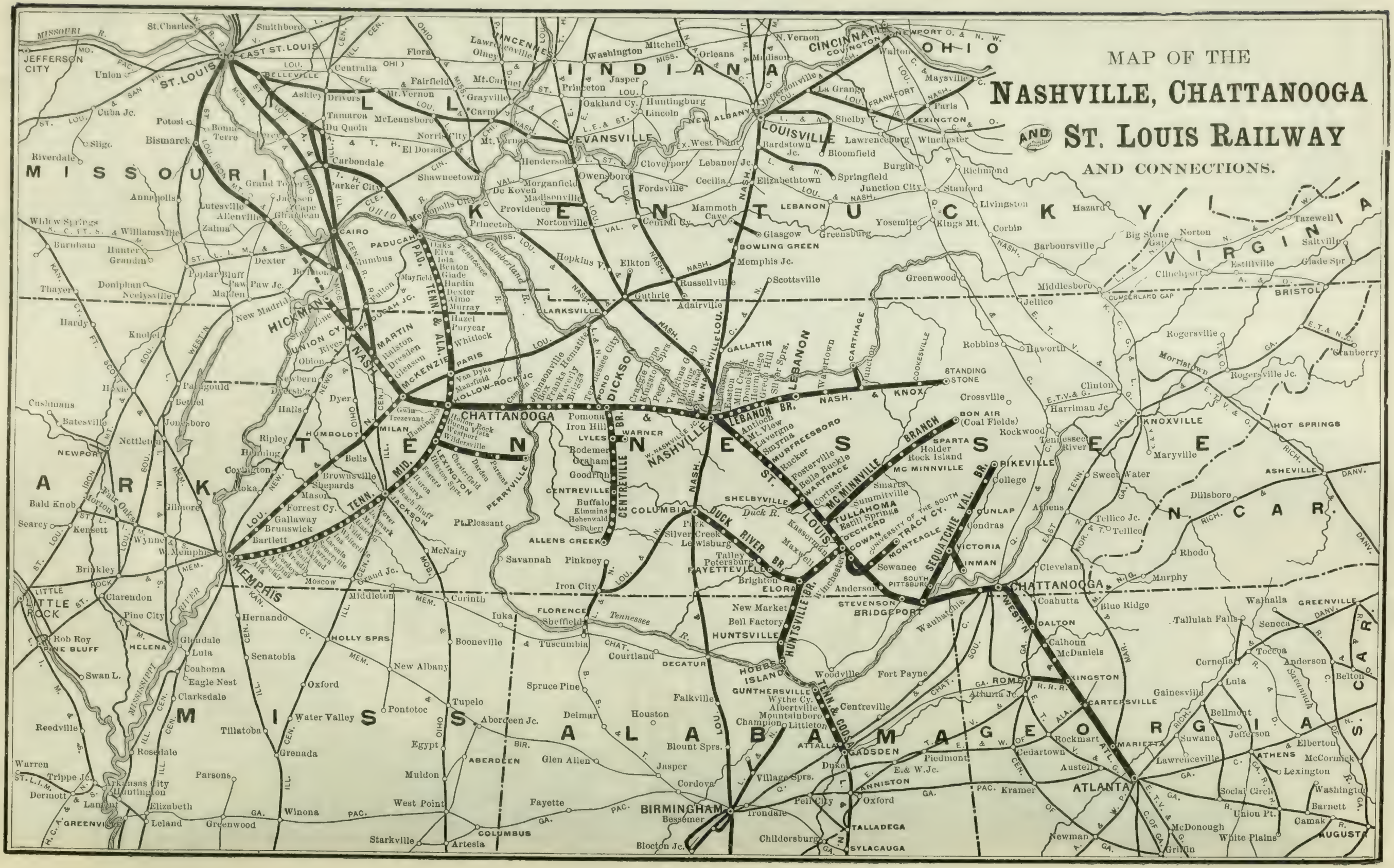
Nashville & Decatur RR.—(*See Map Louisville & Nashville.*)—Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Leased to Louisville & Nashville for 30 years from July 1, 1872, at a rental of 6 p. c. per annum on stock. The lessee assumed all the debt and owned (July, 1898) $977,750 of its stock. On Oct. 10, 1896, sinking fund held bonds of face value $659,000, of which $630,000 were N. & D. firsts.

Under new lease for 99 years from July 1, 1901, the rental will be 7½ per cent on stock, the 7s due July 1, 1900, to be retired and new stock issued therefor to the L. & N., which will then own about $3,000,000 of the stock.—V. 68, p. 928.

Nashville Florence & Sheffield Ry.—(*See Map Louisville & Nashville.*)—Owns from Columbia, Tenn., to Sheffield, Ala., 82 miles with branch Iron City, Tenn., to Pinckney, Tenn., 12 miles; operates Napier br., etc., 14 miles; total, 108 miles. Operated by Louisville & Nashville, which company guarantees the principal and interest of the bonds by endorsement, and owns $779,400 of the $872,385 stock, par $100. Stock authorized, $2,000,000. For year 1897-8, gross, $336,284; net, $132,515; interest, $104,800; taxes, $8,415.

National Docks Ry.—Road extends from West Shore RR. at Weehawken to Constables Hook, N. J., 6.6 miles. Communipaw branch 0.38 miles, Kill von Kull branch, 0.54 miles, Greet branches 0.79 miles; total, 8.31 miles second track, 7.28 miles. Current accounts, $18,067

MAP OF THE NASHVILLE, CHATTANOOGA AND ST. LOUIS RAILWAY AND CONNECTIONS.


MISSOURI
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
VIRGINIA
NORTH CAROLINA
SOUTH CAROLINA
ARKANSAS
ST. LOUIS
EAST ST. LOUIS
CINCINNATI
EVANSVILLE
LOUISVILLE
NEW ALBANY
CHATTANOOGA
NASHVILLE
MEMPHIS
BIRMINGHAM
ATLANTA
KNOXVILLE
BRISTOL
CUMBERLAND GAP
LEBANON
BOWLING GREEN
PADUCAH
CAIRO
HICKMAN
JEFFERSON CITY
LITTLE ROCK
PINE BLUFF
HELENA
MEMPHIS
VICKSBURG
MERIDIAN
COLUMBUS
STARKVILLE
TUPELO
CORINTH
JACKSON
GRENADA
YAZOO CITY
GREENVILLE
GREENWOOD
VICKSBURG
NEWPORT
MEMPHIS
HUNTSVILLE
DECATUR
FLORENCE
SHEFFIELD
TUSCUMBIA
COURTLAND
ATTALLA
GADSDEN
ANNISTON
OXFORD
TALLADEGA
SYLACAUGA
CHILDERSBURG
BESSEMER
TRUSSVILLE
BLOCTON JC.
ELORA
FAYETTEVILLE
SHELBYVILLE
MURFREESBORO
WARTRACE
MC MINNVILLE
TULLAHOMA
DECHERD
COWAN
SEWANEE
SOUTH PITTSBURG
STEVENSON
BRIDGEPORT
TRACY CY.
MONTEAGLE
SEQUATCHIE VAL. BR.
DUNLAP
VICTORIA
INMAN
SPARTA
BON AIR (Coal Fields)
ROCKWOOD
HARRIMAN JC
KINGSTON
ROME
ATHENS
DALTON
CALHOUN
McDANIELS
CHATTANOOGA
COAHUTTA
BLUE RIDGE
WALHALLA
GREENVILLE
TALLULAH FALLS
SENECA
TOCCOA
CORNELIA
ANDERSON
BELTON
GAINESVILLE
LULA
BELLMONT
JEFFERSON
SUWANEE
ROCKMART
MARIETTA
CEDARTOWN
AUSTELL
ATLANTA
LAWRENCEVILLE
SOCIAL CIRCLE
MONROE
LEXINGTON
WASHINGTON
BARNETT
UNION PT.
CAMAK
AUGUSTA
WHITE PLAINS
GRIFFIN
NEWMAN
McDONOUGH
CRANBERRY
ROGERSVILLE JC.
MORRISTOWN
ROGERSVILLE
HOT SPRINGS
ASHEVILLE
DILLSBORO
SWEETWATER
MARYVILLE
KNOXVILLE
TELLICO JC.
TELLICO
RHODO
MURPHY
CLEVELAND
ATHENS
COLLEGE
PIKEVILLE
ROBBINS
HAWORTH
JELLICO
GREENWOOD
MIDDLESBORO
CLINCHPORT
ESTILLVILLE
GLADE SPR
SALTVILLE
TAZEWELL
BIG STONE GAP
NORTON
HAZARD
CORBIN
KINGS MT.
YOSEMITE
LIVINGSTON
STANFORD
RICHMOND
BURGIN
WINCHESTER
LEXINGTON
PARIS
FRANKFORT
MAYSVILLE
WALTON
NEWPORT
COVINGTON
LA GRANGE
SHELBY V.
LAWRENCEBURG
BLOOMFIELD
SPRINGFIELD
ELIZABETHTOWN
CECILIA
JUNCTION CITY
BARDSTOWN JC.
EX. WEST POINT
LEBANON JC.
CLOVERPORT
OWENSBORO
FORDSVILLE
HENDERSON
MORGANFIELD
DE KOVEN
MADISONVILLE
PROVIDENCE
NORTONVILLE
CENTRAL CY.
MAMMOTH CAVE
GLASGOW
GREENSBURG
MEMPHIS JC.
SCOTTSVILLE
RUSSELLVILLE
GUTHRIE
ADAIRVILLE
ELKTON
HOPKINS V.
PRINCETON
OAKLAND CY.
HUNTINGBURG
LINCOLN
JASPER
MITCHELL
ORLEANS
MADISON
N. VERNON
WASHINGTON
PRINCETON
OLNEY
LAWRENCEVILLE
FLORA
CENTRALIA
FAIRFIELD
MT. CARMEL
GRAYVILLE
CARMI
MT. VERNON
MT. VERNON
EL DORADO
NORRIS CITY
McLEANSBORO
TAMAROA
DU QUOIN
DRIVERS
ASHLEY
BELLEVILLE
CUBA JC.
POTOSI
BONNE TERRE
IRONDALE
BISMARCK
SLIGO
RIVERDALE
ANNAPOLIS
LUTESVILLE
ALLENVILLE
CAPE GIRARDEAU
JACKSON
ZALMA
WILLIAMSVILLE
WILLOW SPRINGS
BURNHAM
HUNTER
GRANDIN
DEXTER
POPLAR BLUFF
PAW PAW JC.
MALDEN
DONIPHAN
NEELYSVILLE
THAYER
HARDY
KNOBEL
NEW MADRID
BUTLER
FULTON
MAYFIELD
HAZEL
PURYEAR
MURRAY
ALMO
DEXTER
GLADE
HARDIN
BENTON
IOLA
ELVA
OAKS
UNION CY.
OBION
HALLS
DYER
NEWBERN
DYERSB'G
PADGOULD
BETHEL
JONESBORO
BATESVILLE
CUSHMANS
NETTLETON
NEWPORT
HUMBOLDT
RIPLEY
HORNBEAK
BELLS
BROWNSVILLE
SHEPARDS
COVINGTON
ATOKA
MASON
FORREST CY.
GALLAWAY
BRUNSWICK
BARTLETT
GILMORE
BALD KNOB
SEARCY
KENSETT
WYNNE
W. MEMPHIS
BRINKLEY
CLARENDON
PINE CITY
ROB ROY
SWAN L.
GLENDALE
LULA
COAHOMA
EAGLE NEST
CLARKSDALE
SENATOBIA
HERNANDO
MOSCOW
GRAND JC.
MIDDLETON
CORINTH
IUKA
BOONEVILLE
NEW ALBANY
OXFORD
PONTOTOC
TUPELO
ABERDEEN JC.
WATER VALLEY
TILLATOBA
GRENADA
EGYPT
MULDON
WEST POINT
WINONA
ELIZABETH
LELAND
GREENWOOD
STARKVILLE
ARTESIA
COLUMBUS
FAYETTE
JASPER
CORDOVA
GLEN ALLEN
BLOUNT SPRS.
FALKVILLE
SPRUCE PINE
DELMAR
HOUSTON
WOODVILLE
FORT PAYNE
GUNTHERSVILLE
WYTHE CY.
ALBERTVILLE
MOUNTAINBORO
CHAMPION
LITTLETON
CENTREVILLE
HOBBS ISLAND
NEW MARKET
BELL FACTORY
HUNTSVILLE
SAVANNAH
PINKNEY
IRON CITY
ALLENS CREEK
BUFFALO
KIMMINS
HOHENWALD
SHUBERT
GODDRICH
GRAHAM
RODEMER
CENTREVILLE
POMONA
IRON HILL
LYLES
WARNER
CHATTANOOGA
MILAN
HUNTINGDON
GWIN
TREZEVANT
HOLLOW ROCK
HUDSON
BUENA VISTA
WESTPORT
WILDERSVILLE
CHESTERFIELD
DARDEN
PARSONS
PERRYVILLE
FOSTERS
LURAY
BEACH BLUFF
HURON
LEXINGTON
HINSTON SPR.
VAN DYKE
MANSFIELD
HOLLOW ROCK JC
CAMDEN
JOHNSONVILLE
BOX
FRANKS
HENADITH
WAVERLY
BRIGGS
TEN. RIVER JC.
CRAGGIE HOPE
KINGSTON SPRS.
PEGRAM
VAUGHNS GAP
HARDING
GENIE MAY
EASTON
MILL CREEK
DONELSON
HERMITAGE
GREEN HILL
SILVER SPRS.
WARTRACE
FOSTERVILLE
BELLE BUCKLE
RUCKER
SMYRNA
LAVERGNE
MT. VIEW
ANTIOCH
SUMMITVILLE
SMARTS
HOLDER
ROCK ISLAND
ESTILL SPRINGS
DUCK R.
KASSERINGAN
MAXWELL
PETERSBURG
TALLEY
LEWISBURG
SILVER CREEK
PARK
CORNER
SUMMERVILLE
ARCADIA
CRAWFORD
MULLINS
ALTA
LORELEI
CRAIGHEAD
LAFAYETTE
WHITEVILLE
HATCHIE
MARK
COVER
TENN. R.
CUMBERLAND R.
TENNESSEE R.
OHIO R.
MISSISSIPPI R.
MISSOURI R.
ILL. R.
WABASH R.
WHITE R.
ARKANSAS R.
YAZOO R.
TOMBIGBEE R.
TENN. & ALA. R.R.
NASHVILLE & DECATUR R.R.
LOUISVILLE & NASHVILLE R.R.
ILLINOIS CENTRAL R.R.
MOBILE & OHIO R.R.
SOUTHERN RY.
GEORGIA RY.
ATLANTA & WEST POINT R.R.
ATLANTA & CHARLOTTE AIR LINE R.R.
CHESAPEAKE & OHIO R.R.
NORFOLK & WESTERN R.R.
CINCINNATI, NEW ORLEANS & TEXAS PACIFIC R.R.
KANSAS CITY, MEMPHIS & BIRMINGHAM R.R.
GULF, MOBILE & OHIO R.R.
ST. LOUIS, IRON MT. & SOUTHERN R.R.
ST. LOUIS & SAN FRANCISCO R.R.
ST. LOUIS, ARKANSAS & TEXAS R.R.
MISSOURI PACIFIC R.R.
CHICAGO, ROCK ISLAND & PACIFIC R.R.
CHICAGO & EASTERN ILLINOIS R.R.
CHICAGO, INDIANAPOLIS & LOUISVILLE R.R.
PENNSYLVANIA LINES
BALTIMORE & OHIO R.R.
CHICAGO, MILWAUKEE & ST. PAUL R.R.
WABASH R.R.
WESTERN MARYLAND R.R.
NEW YORK CENTRAL & HUDSON RIVER R.R.
ERIE R.R.
LEHIGH VALLEY R.R.
CENTRAL OF GEORGIA R.R.
SEABOARD AIR LINE R.R.
ATLANTIC COAST LINE R.R.
NORFOLK & SOUTHERN R.R.
CHESAPEAKE & OHIO OF INDIANA R.R.
CHICAGO & ERIE R.R.
CHICAGO, CINCINNATI & LOUISVILLE R.R.
CHICAGO, INDIANAPOLIS & SOUTHERN R.R.
CHICAGO, TERRE HAUTE & SOUTHEASTERN R.R.
CHICAGO, TERRE HAUTE & SOUTH EASTERN R.R.
CINCINNATI, HAMILTON & DAYTON R.R.
CINCINNATI, INDIANAPOLIS & WESTERN R.R.
CINCINNATI, JACKSON & MACKINAW R.R.
CINCINNATI, LEBANON & NORTHERN R.R.
CINCINNATI, NEW ORLEANS & TEXAS PACIFIC R.R.
CINCINNATI, RICHMOND & MUNCIE R.R.
CINCINNATI, WABASH & MICHIGAN R.R.
CLEVELAND, CINCINNATI, CHICAGO & ST. LOUIS R.R.
COLUMBUS & HOCKING VALLEY R.R.
DETROIT, TOLEDO & IRONTON R.R.
EVANSVILLE & INDIANAPOLIS R.R.
EVANSVILLE & TERRE HAUTE R.R.
FORT WAYNE & WESTERN R.R.
GRAND TRUNK WESTERN R.R.
INDIANAPOLIS & CINCINNATI R.R.
INDIANAPOLIS & LOUISVILLE R.R.
INDIANAPOLIS & VINCENNES R.R.
INDIANAPOLIS & WESTERN R.R.
LAKE ERIE & WESTERN R.R.
LAKE SHORE & MICHIGAN SOUTHERN R.R.
LOUISVILLE & NASHVILLE R.R.
MICHIGAN CENTRAL R.R.
MONON R.R.
NEW YORK, CHICAGO & ST. LOUIS R.R.
PEORIA & EASTERN R.R.
PITTSBURGH, CINCINNATI, CHICAGO & ST. LOUIS R.R.
PITTSBURGH, FORT WAYNE & CHICAGO R.R.
PITTSBURGH & LAKE ERIE R.R.
PITTSBURGH & WESTERN R.R.
TOLEDO & OHIO CENTRAL R.R.
TOLEDO, PEORIA & WESTERN R.R.
TOLEDO, ST. LOUIS & KANSAS CITY R.R.
WABASH PITTSBURGH TERMINAL R.R.
WHEELING & LAKE ERIE R.R.
WHEELING & LAKE ERIE RY

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Nashville & Decatur—Stock, guar. 6 p. c. by L. & N.	119	....	$25	$2,352,032	6	J. & D.	Nashville.	Dec., '98, 3%
1st mort., guar., s. f. ($200,000 held in sink. fd.).	119	1870	1,000	2,100,000	7	J. & J.	N. Y., 120 Broadway.	July 1, 1900
Nash. Flor. & Sheff.—1st M. ($2,500,000), gold, gu.c	105	1887	1,000	2,096,000	5 g.	F. & A.	N. Y. and Louisville.	Aug. 1, 1937
Nashville & Knoxville—1st mort. for $2,000,000..c*	87	1888	1,000	1,189,000	6	M. & N.	N. Y., Mercantile Tr. Co.	1918
National Docks Railway—Stock.....	....	....	.....	3,854,000	See bel'w	.....	.....	See text.
Nels. & Ft. Shep.—1st M., l.gr., s.f., g., $1,500,000.c*	60	1893	1,000	1,408,000	6 g.	J. & J.	N. Y., Chase Nat. Bank	July 1, 1943
Nesquehoning Val.—Stock subj. to call Sep. 1, 1904	18	....	50	1,418,600	5	M. & S.	Phila., 108 So. 4th St.	Mar., '99, 2½%
Nevada—Calif.—Oregon.—1st M. $2,200,000, gold.	....	....	.....	J'ne '98 none	6 g.	J. & J.	N. Y., Moran Bros.	20 years.
Nevada Central—1st M. g., non-cum., inc.. (s. f.).Ce	94	1888	1,000	750,000	5 g.	J. & J.	No coupons paid.	July 2, 1938
Newark Somerset & Straitsv.—1st M., ext. in '89, g.c*	44	1869	500 &c.	800,000	5 g.	M. & N.	Nov., '95, coup. last pd.	Nov. 1, 1929
Newburg Dutchess & Connecticut—Col. trust bonds.	....	1891	59	226,000	5	M. & N.	N. Y., Central Trust Co.	1921
Income mortgage for $1,625,000.....r	....	1877	.....	1,164,500	6	.....	When earned.	June 1, 1977
New Castle & Shenango Valley—1st M., int. guar...	17	1887	1,000	250,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1917
New England RR.—Common stock, $20,000,000...	....	....	100	200,000	(unexch ed June 1, 1899.)			.....
Pref. stock, non-cum., $5,000,000, 3 p. ct., guar.	....	....	100	v110,600	3	v	N.Y.N.H.&H.RR., N. H.	Feb., 1899, 1%
N.Y.& N.E. 1st M. ($6,000,000 are 7s) currency.c*	321	1876	1,000	10,000,000	6 & 7	J. & J.	Boston, S. Dep.& Tr.Co.	Jan. 1, 1905
1st cons.M., $17,500,000, g., gu.,p.& i., end.Ma.c*	361	1895	1,000	5,000,000	5 g.	J. & J.	do do	July 1, 1945
N.Y.& N.E. Boston Term. 1st M. for $1,500,000.c*	....	1889	.....	1,500,000	4	A. & O.	Bos., S.Term.Co., R.425	Apr. 1, 1939
New Jersey Junction—1st. M., guar., $4,000,000.c&r	5	1886	1,000	1,700,000	4	F. & A.	N. Y. Cent. & Hud. Riv.	Feb. 1, 1986
New Jersey & New York—SEE ERIE RR. CO.								
New London Northern—Stock.....	121	....	100	1,500,000	9	Q.—J.	New London, Office.	Apr., '99, 2¼
Consolidated M., now 1st M. ($688,000 are 4s).c*	121	1880	1,000	1,500,000	4 & 5	J. & J.	N. Y., Bk. of No. Amer.	July 1, 1910
N. Mex. Ry. & Coal—Col. tr,g.($3,000,000) red.105.N	165	1897	1,000	2,500,000	5 g.	A. & O.	N. Y., N. Y. Sec.& Trust.	Oct. 1, 1947
New Orleans & North Eastern—Prior lien m., gold.c*	196	1885	1,000	1,320,000	6 g.	A. & O.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, gold.....	196	1881	1,000	5,000,000	6	J. & J	N.Y., Müller, Schall&Co.	Jan., 1911
N. O. & Northwest'n—Coll. trust M., g., $500,000.Ce	102	1898	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1908
New Orleans & West.—Receiver's ctfs., $400,000...	....	1898	.....	400,000	6 g.	J. & J.	N. Y., State Trust Co.	July 1, 1900
1st Terminal mortgage, $2,000,000, gold.S....c*	....	1895	1,000	1,650,000	5 g.	J. & J.	Jan.,'97, coup. last paid	July 1, 1946
2d mortgage, $2,000,000, gold	....	1897	1,000	1,000,000	4 g.	March.	.....	March 1, 1900
Newport & Cincin. Bridge.—Stock, $1,500,000.....	....	....	100	1,500,000	.....	.....	.....	.....
1st M., $1,500,000, g., s. f. guar. p. & i. end by Pa. Co.c*		1895	1,000	1,372,000	4½ g.	J. & J.	N.Y., Farmers L.&T.Co.	July 1, 1945
v Dividends on this unexchanged stock 3 p. c. per annum, payable every 4 mos. viz: Oct. 31; Feb. 28; June 30.								

EARNINGS.—For year ending June 30, 1898, gross earnings, $254,693; net, $189,731; other income, $2,065; charges, $25,905; dividends, $115,620; bal., surplus $50.271. In 1896-97, net, $168,147. Office, 45 Broadway, New York.—V. 64, p. 518

Nelson & Fort Sheppard Ry.—V. 66, p. 30, 772.

Nesquehoning Valley RR.—Owns from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch to Lansford, Pa., 1 mile. Leased for 999 years (with 5 p. c. guaranteed on stock till 1905) to the Lehigh Coal & Navigation Co., which under its option proposes to retire the stock at par and interest on Sept. 1, 1904; see item "Delaware Division Canal" in V. 66, p. 1139.

Nevada-California-Oregon Ry.—Reno, Nev., to Amedee, Cal., 79 miles, in operation. Projected thence to and through Oregon. In June, 1898, 141 miles had been located Stock, common, $2,200,000, all outstanding; preferred none. Bonds, $2,200,000 authorized, but none issued in June, 1898. Year ending June 30, 1898, gross, $84,738; net, $19,668. E. Gest, Mgr., Reno, Nev.

Newark Somerset & Straitsville RR.—Owns from Newark, O., to Shawnee, O., 44 miles; branch 3 miles. Leased to B. & O. till Nov. 1, 1929, for taxes and 30 p. c. of gross earnings, but minimum rental to be $40,000. Interest on first 5s due May 1, 1896, was not paid. Security holders were requested to communicate with the B. & O. advisory committee; V. 66, p. 1236. Stock common $795,600, and preferred, $230,900 (par both, $50); $705,550 of the first and $191,850 of the latter owned by B. & O. See mort., etc., p. 6, SUPPLEMENT of April, 1896.

REORGANIZATION.—Under the B & O. plan, given in V. 67, p. 688, providing for the acquirement of the N. S & S., each bond will receive $500 in the new B. & O. Pitts June. & Mid. Div 1st 3½s and $600 in B.& O preferred. Deposits were to be made on or before Nov. 1, 1898. V. 67, p. 788 See statement of B. & O.

Earnings for year ending June 30, 1898, were in V. 67, p. 1106, showing: Gross, $127,046; net, $5,400; taxes, $5,248; rental, etc., $38,114; loss to lessee, $37,962.—V. 67, p. 788, 954, 1106.

Newburg Dutchess & Connecticut RR.—Owns from Dutchess Junction, N. Y., to Millerton, N. Y., 59 miles. A reorganization in 1877.

STOCK, ETC.—Common, $500,000; pref., $600,000; par $50. There were Mar. 31, 1899, $226,000 coll. trust 5s; $1,164,500 income 6s, $42,500 of 5 p. c. real estate M. notes and $3,999 bills payable. In year ending June 30, 1898, gross, $128,075; net, $32,633; interest, taxes, etc., $20,222; bal., surplus, $12,411. (V. 65, p. 568.)

New Castle & Shenango Valley RR.—Owns from Newcastle Pa., to West Middlesex, Pa., 17 miles. Leased to Nypano RR. till 1982 for rental of 32 p. c. of gross earns., but interest on bonds guaranteed. V. 68, p. 1075.

In June, 1899, a controlling interest in the stock was acquired in the interest of the Erie RR.—V. 68, p. 1075.

New England RR.—New York New Haven & Hart. RR. owns a majority of the stock, and since July 1, 1898, has operated the road, viz.:

Lines Owned.	*Miles.*	*Leased lines. (¶ See this Co.)*	
Boston to Hopewell June, N.Y.	215	*Norwich & Worcester RR ¶	66
Wicopee to Fishkill Landing	2	Rhode Island and Mass. roads. (temporary agreement.)	14
Providence to Willimantic	58	Rockville RR	4
Newton to Woonsocket, R. I.	29	Providence & Springfield RR.¶	28
East Thompson to Southbridge	18	Woonsocket & Pascoag RR.¶ oper. under temporary ag't	9
East Hartfort, Ct., to Springf'd	28	Milford branches	20
Other lines	12	Trackage	25
Double track	114		

Total, [362 miles owned, 141 leased and 25 trackage] 528
* Controls Norwich & New York Trans. Co.'s steamers, 125 miles.

HISTORY.—A reorganization of the New York & New England, (sold in foreclosure July 9, 1895,) per plan V. 58, p. 762. On June 1, 1899, there had been exchanged or was held by the lessee all except $200,000 of the $20,000,000 common and $110,600 of the $5,000,000 preferred Preferred stock not exchanged is to receive dividends of 3 per cent per annum under 99-year lease.—V. 66, p. 384, 617, 1002; V. 67, p. 126.

BONDS.—The consolidated mortgage of 1895 is for $17,500,000 of 5 p. c. bonds; in February, 1897, $5,000,000 of consols had been issued and stamped guaranteed principal and interest by the N. Y. New Haven & Hartford RR. See guaranty V. 64, p. 611. There are $10,000,000 bonds reserved to retire firsts, undisturbed.

ANNUAL REPORT.—Fiscal year now ends June 30. Report for year 1897-98 was given in V. 67, p. 897, showing: Gross, $5,570,644; net, $1,342,648; other income, including net from Norwich line steamers, $114,517; interest, rentals, etc., $1,559,020; balance, deficit, $101,855. In 1896-97, gross, $5,237,191; net, $976,100; other income, $89,846; interest, rentals, etc., $1,308,041; balance, deficit for year, $242,095.—(V. 67, p. 29, 126, 425, 428, 897.)

New Jersey Junction RR.—Terminal road through Jersey City, Hoboken and Weehawken, about 5 miles. Leased for 100 years from June 30, 1886, to New York Central which guarantees the bonds absolutely and owns $100,000 stock. Connects with National Docks Ry.

New Jersey & New York RR.—Owns from Erie Junction, N. J., to Garnerville, N. Y., 29 miles: branches to New City, etc., 5 miles; operates to Haverstraw, etc., 14 miles; total operated, 48 miles. Erie RR. in April, 1896, purchased control. Stock, $1,440,800 common; $787,800 preferred; par, $100. Control is with preferred stock and first mortgage till 6 per cent has been paid on preferred for three years.

EARNINGS—Year ending June 30, 1898, gross, $283,197; net, $53,834; interest, etc., $53,428; balance, $406. In 1896-97, gross, $265,396; net, $46,823.—(V. 64, p. 424; V. 65, p. 822.)

New London Northern RR.—Owns from New London, Conn., to Brattleboro, Vt., 121 miles, and leases Brattleboro & Whitehall RR., Brattleboro to South Londonderry, Vt., 37 miles.

LEASED for 99 years from Dec. 1, 1891, to Central Vermont. The rental is $211,000 per annum, which leaves a small surplus after providing for inter., etc., and 9 per cent dividends. Taxes and improvements met by lessee, without claim on New London Northern.

DIVIDENDS.—1888 to Jan., 1892, 7 p. c. yearly, then 8 p. c. yearly to 1893, inclusive, and since to Apr., 1899 (inclu.), 2¼ p. c. quar.

EARNINGS.—Excluding Brattleboro & Whitehall gross for year 1896-97, $718,955; net $168,421. In 1895-6 gross, $663,786; net, $256,822. Mr. Little's report on Central Vermont (V. 64, p. 606, showed earnings of New London Northern and Brattleboro & Whitehall for year ending June 30, 1896, as follows: gross, $906,277; net, $334,085. Mr. L.'s deductions for improvements, equipme't, etc., $23,148; rentals, taxes, etc., $243,504; bal., surplus to lessee, $67,433.—(V. 68, p. 427.)

New Mexico Ry. & Coal.—(*See Map*).—Owns El Paso & North eastern Ry., under construction from El Paso, New Mexico, northeast 165 miles, to the Salado Coal fields. In July, 1899, 126 miles in operation. Entire line to be completed by Oct. 1, 1899. Stock, $4,000,000. The bonds are secured by deposit of all the stocks and bonds of El Paso & Northeastern Ry. of New Mex. ($2,700,000 of each), the stock of the El Paso & N. E. RR. of Texas, $300,000 (no bonds issued), and all the stock ($2,500,000) and all the bonds ($1,500,000) of the New Mexico Fuel Co., the latter covering 3,500 acres of coal lands. New York office, 66 Broadway. (V. 66, p. 337.)

New Orleans & North Eastern RR.—New Orleans, La., to Meridian, Miss., 195 miles; 159 are 60 and 36 are 75 lb. steel rails. Stock $5,000,000 (par, $100), of which $4,320,000 and $4,900,000 1st 6s are held by Alabama New Orleans Texas & Pacific Junction Ry. Co., to which was due July 1, 1897, $1,455,296 on coupon and $740,768 on other accounts.

EARNINGS.—In 1898-9, July 1 to Mar. 31 (9 months), gross, $1,143,174, against $1,073,963 in 1897-8. Report for 1897-98, V. 67, p. 950.

Yr. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*	
1897-98.....	$1,396,929	$377,376	$1,865	$379,201	sur.	$41
1896-97.....	1,313,253	298,426	1,236	379,200	def.	79,538

—(V. 65, p. 617, V. 67, p, 950.)

New Orleans & Northwestern Ry.—Owns from Natchez, Miss., to Bastrop, La., 102 miles. Stock, paid in, $4,500,000; par $100; 25 miles of road (Rayille to Bastrop) was completed with proceeds of certificates in 1894. In March, 1898, receiver Hyde transferred the property to the company under direction of the Court and receiver's debts paid with proceeds of coll. tr. 5s July, 1898. These last are secured by deposit of the old first mortgage 5s in trust For year 1897-98 (est.), gross, $167,500. (V. 57, p. 467; V. 67, p. 178, 275.)

New Orleans & Western Railroad.—Owns a belt railroad encircling the city of New Orleans and connecting with all the rail roads entering that city. Entrance to business centre is had over the tracks of the East Louisiana Railroad. Owns a large terminal property at Port Chalmette, containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator, etc.

RECEIVERSHIP—In June, 1899, W. C. Dotterer was appointed receiver, in place of C. B. Van Nostrand, resigned. V. 68, p. 1182. Interest due July 1, 1896, and since is in default. V. 66, p. 134. In Aug. 1898, the receiver obtained authority to issue $400,000 receiver's certificates to build additional cotton warehouses, etc. (V. 67, p. 320.)

Stock $6,000,000; par, $100. In February, 1897, a second mortgage for $2,000,000 was authorized, of which $1,000,000 issued for floating debt and improvements.—(V. 66, p. 134, 1046; V. 67, p. 320; V. 68, p. 1182.)

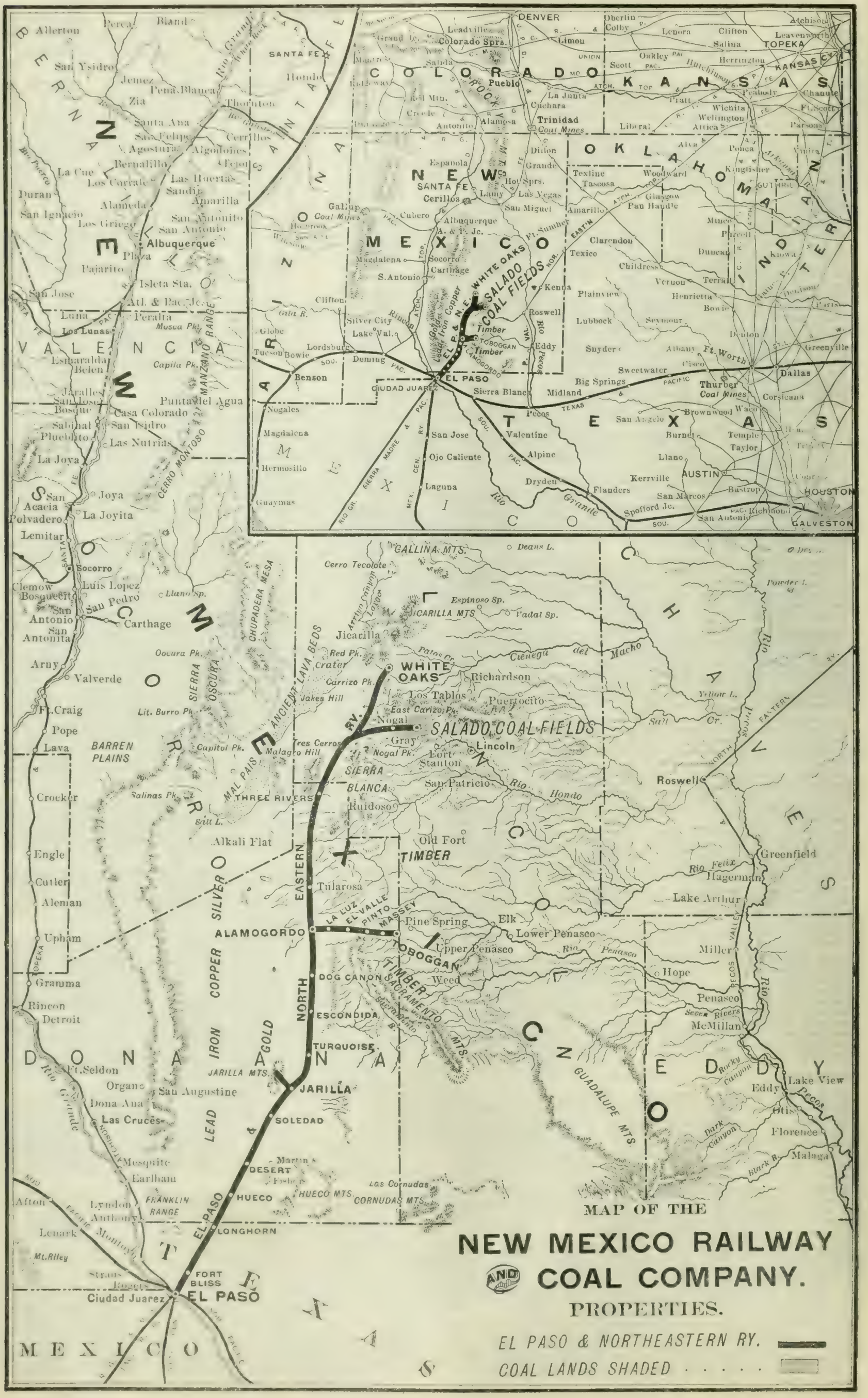
Newport & Cincinnati Bridge Co.—Owns bridge over the Ohio River from Newport, Ky., to Cincinnati, O. Bridge opened 1872 and reconstructed in 1895-96. Louisville & Nash. is under contract to use bridge; annual rental, $115,000. Pa. Co. owns $1,345,700 stock.

EARNINGS.—For year ending Dec. 31, 1897, gross $134,212; net, $109,910; interest, $63,000; reconstruction, 50,000; balance, deficit, $3,089. In 1896, gross, $120,427; net, $100,291; charges against income, $230,956; balance, deficit, $130,665. (V. 63, p. 1011, 1159.)

New York Brooklyn & Manhattan Beach Ry.—Owns from Fresh Pond Junction to Manhattan Beach (Coney Island), and branches to Bay Ridge and Greenpoint, 20 miles, of which 16 miles double track.

LEASE, ETC.—A consolidation August 27, 1885. Leased for 99 years from May 1, 1882, to the Long Island RR. Co. at 35 per cent of gross earnings, rental guaranteed to be at least 5 per cent on pref. stock.

BONDS.—The mortgage of 1885 is for $2,000,000 and is now a first lien. (V. 63, p. 1116.) Trustee is Central Trust Company. The L. I. RR. has attached to the bonds its unconditional guaranty of principal and interest in addition to the memorandum as to the lease previously printed upon them. V. 56, p. 812; V. 64, p. 234; V. 68, p. 669.


MAP OF THE
NEW MEXICO RAILWAY
AND COAL COMPANY.
PROPERTIES.
EL PASO & NORTHEASTERN RY.
COAL LANDS SHADED
COLORADO
NEW MEXICO
OKLAHOMA
KANSAS
TEXAS
ARIZONA
DENVER
Colorado Spgs.
Pueblo
Trinidad
Coal Mines
La Junta
Limon
TOPEKA
Albuquerque
Santa Fe
Gallup
Coal Mines
Las Vegas
Amarillo
Clarendon
Texico
Roswell
Kenna
Lubbock
Plainview
Childress
Vernon
Wichita Falls
Dallas
Fort Worth
Sweetwater
Big Springs
Midland
Thurber
Coal Mines
Abilene
Brownwood
San Angelo
Austin
Waco
Temple
Houston
Galveston
San Antonio
Corpus Christi
Laredo
Eagle Pass
El Paso
Ciudad Juarez
Sierra Blanca
Pecos
Valentine
Alpine
Marfa
Presidio
Del Rio
Uvalde
Kerrville
Llano
Burnet
Taylor
Bastrop
San Marcos
Spofford Jct.
Seymour
Wichita
Wellington
Liberal
Woodward
Guthrie
Oklahoma City
Kingfisher
Ponca City
Arkansas City
Wichita Falls
Denison
Paris
Greenville
Bowie
Henrietta
Vernon
Terrell
Denton
Ft. Worth
Cisco
Albany
Snyder
Eddy
Roswell
Lake Arthur
Hagerman
Greenfield
Artesia
Lake View
Otis
Florence
Malaga
Penasco
McMillan
Seven Rivers
Hope
Miller
Upper Penasco
Lower Penasco
Elk
Pine Spring
Weed
Toboggan
Timber
Alamogordo
Tularosa
Old Fort
Timber
Three Rivers
Ruidoso
San Patricio
Lincoln
Fort Stanton
Nogal
Gray
Richardson
Puertocito
Los Tablos
White Oaks
Jicarilla
Jicarilla Mts.
Vadal Sp.
Espinoso Sp.
Gallina Mts.
Deans L.
Cerro Tecolote
Powder L.
Yellow L.
Salt Cr.
Cienega del Macho
Patos Cr.
Red Pk.
Crater
Carrizo Pk.
East Carizo Pk.
Nogal Pk.
Jakes Hill
Tres Cerros
Malagro Hill
Capitol Pk.
Lit. Burro Pk.
Oocura Pk.
Salinas Pk.
Salt L.
Alkali Flat
Barren Plains
Mal Pais
Ancient Lava Beds
Sierra Oscura
Sierra Blanca
Chupadera Mesa
Llano Sp.
Carrizo Mts.
Sacramento Mts.
Guadalupe Mts.
Hueco Mts.
Cornudas Mts.
Jarilla Mts.
Franklin Range
Organ
San Augustine
Dona Ana
Las Cruces
Mesquite
Fabens
Tornillo
Fort Hancock
Sierra Madre
Rio Grande
Pecos River
Canadian River
Arkansas River
Salado Coal Fields
White Oaks
Toboggan
Timber
Lambert
Lead & Gold
Iron Copper
Silver
Eastern
Northern
Southern
Pacific
Atchison
Topeka
Santa Fe
Union Pacific
Rock Island
Missouri Pacific
Texas & Pacific
Southern Pacific
Denver & Rio Grande
Colorado & Southern
Chicago Rock Island & Pacific
Kansas City Southern
Gulf Colorado & Santa Fe
Fort Worth & Denver City
Chicago Rock Island & Gulf
Missouri Kansas & Texas
Missouri Pacific
Texas & New Orleans
Kansas City Mexico & Orient
Galveston Harrisburg & San Antonio
International & Great Northern
Houston & Texas Central
Gulf Coast Lines
Kansas City Southern
Louisiana & Arkansas
Texas & Pacific
Missouri Pacific
Southern Pacific
Gulf Coast Lines
International & Great Northern
Houston & Texas Central
Galveston Harrisburg & San Antonio
Kansas City Mexico & Orient
Texas & New Orleans
Missouri Pacific
Missouri Kansas & Texas
Gulf Coast Lines
Chicago Rock Island & Gulf
Fort Worth & Denver City
Gulf Colorado & Santa Fe
Southern Pacific
Texas & Pacific
Kansas City Southern
Colorado & Southern
Denver & Rio Grande
Chicago Rock Island & Pacific
Missouri Pacific
Union Pacific
Santa Fe
Atchison
Topeka

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N. Y. Brooklyn & Manhat. Beach—Common stock..	....	....	100	$350,000	.....	.....	.....	.....
Preferred stock, non-cumulative.....	20	....	100	650,000	5	A. & O.	Checks mailed.	Oct.'98, 2½%
1st con. M. (now 1st M.) gold, guar. by L. I....c*	20	1885	1,000	1,726,000	5 g.	A. & O.	N.Y., U.S.Mort.&Tr.Co.	Oct. 1, 1935
New York & Canada—Stock.....	....	....	100	4,000,000	.....	.....	.....	.....
1st mortgage sterling, guar. D. & H. Can.....c*	150	1874	£100&c	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
Debentures, g., guar. p. & i. end. Del. & H. Canal.	....	1896	1,000	1,000,000	4½ g.	M. & N.	N.Y., D. & H. Canal Co.	May 1, 1904
New York Central & Hudson River—Stock.....	....	....	100	100,000,000	4 in 1898	Q.—J.	N. Y., Gr. Cent'l Stat'n.	July 15,'99,1%
N. Y. C. & H., 1st mort ... $30,000,000 / £2,000,000 coupon or reg.	819	1873	1,000	a19,376,000	7	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 1903
	819	1873	1,000	a6,515,495	6 g.	J. & J.	London, Union Bank.	Jan. 1, 1903
Debt certifs., (N.Y.Central), gold, $6,450,000.c&r	....	1853	500 &c.	a4,158,000	4 g.	M. & N.	N. Y., Gr. Cent. Station.	May 1, 1905
Debentures, 1884, $10,000,000 } All eq'ly .. c&r		1884	1,000&c	a5,227,000	5	M. & S.	do do	Sept. 1, 1904
Debentures, 1889, $1,000,000. { secured .....r	819	1889	1,000&c	a683,000	5	M. & S.	do do	Sept. 1, 1904
Debent's, g., s. f., $13,194,000. { by mort. } . c*&r		1890	1,000&c	a6,045,000	4 g.	J. & D.	do do	June 1, 1905
Refund.M., $100,000,000, gold } of 1897. { Ce&r		1897	1,000&c	34,115,000	3½ g.	J. & J.	do do	July 1, 1997
Collat. trust, g. ($100,000,000) L. Sh. stk.G.c*&r	....	1898	1,000&c	90,538,000	3½g.	F. & A.	do do	Feb. 1, 1998
do do ($21,550,000) Mich. Cent. stk..G	....	1898	1,000&c	18,511,000	3½g.	F. & A.	do do	Feb. 1, 1998
N. Y. Chicago & St. Louis—Common stock.....	523	....	100	14,000,000	.....	.....	.....	.....
2d preferred (5 per cent, non-cumulative)	523	....	100	11,000,000	.....	.....	.....	.....
1st preferred (5 per cent non-cumulative).....	523	....	100	5,000,000	2 in 1898	March.	N. Y., Gr. Cent. Station.	Mch. 1,'98, 2%
1st mortgage gold, sinking fund not drawn..c*&r	505	1887	1,000	19,425,000	4 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1937
Equip. tr., "A" gold, $60,000, Sept. 1, yearly..C.	....	1892	1,000	240,000	5	M. & S.	N. Y., Central Trust Co.	Yearly to 1902
Equip. tr."B"gold $23,000 due yrly Feb.15,C.c&r	....	1896	1,000	281,000	5	F.&A 15	do do	Yearly to 1911
N. Y. & Greenw. L.—Prior lien M., gu. p. &i...N.gxc*	53	1896	100&c	1,500,000	5 g.	M. & N.	New York.	May 1, 1946
N. Y. & Harlem—Common, 11½ to 12 p.c., 8% guar.	145	....	50	8,646,050	12 in '98	See text	N. Y., Gr. Cent. Station.	July 1, '99, 4%
Preferred stock, 11½ to 12 per cent, 8% guar....	145	....	50	1,353,950	12 in '98	See text	do do	July 1, '99, 4%
Consolidated mortgage, coupon or registered..c*	136	1872	1,000&c	12,000,000	7	M. & N.	do do	May 1, 1900
Refunding mortgage, $12,000,000, gold...Gc*&r	....	1897	1,000&c	.....	3½ g.	M. & N.	From May 1, 1900.	May 1, 2000
N. Y. Lackawanna & Western—Stock, guar. 5 p. ct.	214	....	100	10,000,000	5	Q.—J.	N. Y., by Del. Lack.& W.	July '99, 1¼%
1st mortgage, guar. by Delaware Lack. & West..c*	214	1880	1,000	12,000,000	6	J. & J.	do do	Jan. 1, 1921
Constr. mortgage, guar. by Del. Lack. & West..c*	214	1883	1,000	5,000,000	5	F. & A.	do do	Aug. 1, 1923
3d M. Terminal Imp. (for $5,000,000), gu. p. & i..	214	1890	1,000	5,000,000	4	M. & N.	do do	May 1, 1923
New York Lake Erie & Western—See ERIE RR.								

a As reported July, 1899; the amount outstanding when refunding began is given in first left hand column.

New York & Canada RR.—Owns from Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches, 38 miles; total, 151 miles.

LEASE, ETC.—Leased in perpetuity and virtually owned by the Delaware & H. Canal Co., which guarantees the bonds, and has $3,760,741 invested in the property. See debenture guaranty, V. 64, p. 181.

	Gross.	*Net.*	*Charges.*	*Balance.*
Year to June 30. { 1897-8.....	$937,829	$250,725	$279,764	def. $29,039
{ 1896-7.....	937,892	253,839	280,703	def. 26,864

—(V. 64, p. 181, 234; V. 67, p. 1054; V. 68, p. 976.)

New York Central & Hudson River RR.—*(See Map.)*—Includes:

Lines owned.	*Miles.*
New York to Buffalo.....	442
Branches.....	378
Lines leased. ¶ See this co.	
West Shore .....¶	495
Troy & Greenbush .....¶	6
Spuyten Duyvil & Pt. M ...¶	6
New York & Harlem.....¶	136
New Jersey Junction.....¶	5
Rome Watertown & Og.....¶	624
Mohawk & Malone.....¶	182
Carthage & Adirondack....¶	46
Gouverneur & Oswegatchie¶	13
New York & Putnam .....¶	61
Fall Brook Ry., etc..... .. ¶	239
Beech Creek RR.....	203
Total.....	2,807
Controlled—Operated separately.	
Lake Shore & Mich So.....1,413	
Michigan Central.....1,642	

The N. Y. Central Division has 287 miles laid with four tracks.

HISTORY, &c.—Control of the Lake Shore and Michigan Central roads was acquired in 1898, as stated below. In 1898-9 their earnings were reported separately, but the dividends on their shares held by the Central caused the large increase in the item "other income."

The Fall Brook Ry. lines have been leased since May 1, 1899, forming, together with the Beech Creek RR., the Pennsylvania division.

On July 30, 1899, the directors of the N.Y. Central voted to lease the Boston & Albany RR. for 999 years at a guaranteed rental of 8 per cent per annum on the $25,000,000 B. & A. stock in quarterly instalments. The B. & A. stockholders will vote upon the lease on Sept. 27, 1899, adding 389 miles and a through line to Boston to the Central system. V. 69, p. 78. As to opposition to lease, see V. 69, p. 178.

CAPITAL STOCK.—In May, 1895, $4,571,700 stock was listed on the Exchange, making total listed $100,000,000; V. 60, p. 874. Dividends on stock registered in London are payable in gold at 49½d. to dollar.

DIVIDENDS since 1885. Per cent.	'86-9.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
4 yrly.	4½	4½	5¼	5	5	4¼	4	4	4	Inc.J'ly,3	

BONDS.—Description of debentures was on page 3 of SUPPLEMENT of April, 1895. They are all secured by the refunding mortgage of 1897 equally with the 3½s. *Ref. mortgage* is for $100,000,000, of which $70,377,333 reserved to retire existing bonds at or before maturity and $14,622,667 for premiums; the remainder ($15,000,000) is reserved for new construction after 1903. The mortgage covers all the road, franchises, leases, equipment, etc., and will retire all the company's former indebtedness, both mortgage bonds and debentures. In Feb., 1899, $32,447,000 3½s of 1897 had been issued to retire $26,893,912 of old bonds. V. 68, p. 380.

Collateral trust 3½s of 1898 are secured respectively by deposit in trust with the Guaranty Trust Co., mortgage trustee, of stock of the Lake Shore & Michigan Southern and Michigan Central RRs. at the rate of $100 of L. S. & M. S. stock for each $200 of bonds and $100 of Mich. Cent. stock for each $115 of bonds outstanding. The total authorized issues of 3½s are $100,000,000 for Lake Shore and $21,550,000 for Michigan Central. The loans are secured by separate deeds of trust. See V. 66, p. 288, 336, 760, 811.

GUARANTIES.—The company guarantees the securities of its leased lines to a considerable aggregate—see separate statement for each company marked with a ¶ in the table of mileage preceding. It also guarantees Western Transit Co. 4½s for $1,000,000 due February, 1903.

GENERAL FINANCES.—The refunding of the $70,377,000 of old high-interest-bearing bonds into the 3½s of 1897 during the years 1898 to 1905 will effect a saving of $1,200,000 per annum in interest charges; to June 30, 1898, $21,480,986 old bonds had thus been retired at an annual saving in interest charge of $197,711.—V. 67, p. 54.

In Jan., 1899, the company had acquired $45,210,000 of the capital stock of the Lake Shore road in exchange for 3½ p.c. bonds (see above), leaving $1,256,500 afloat, including $533,500 guaranteed 10 per cent dividends (see V. 66, p. 288, 336, 1238), and also $16,073,400 of Mich. Central stock, leaving $2,664,600 still outstanding. V. 66, p. 760, 1238.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given at length in V. 67, p. 527, 591. Advance statement for 1898-9 (partly estimated) was in V. 68, p. 1223. See also editorial p. 1206.

Years end. June 30.	1899.	1898.	1897.
Freight earnings.....	.....	$27,496,130	$25,850,731
Passenger earnings	.....	13,250,801	13,094,620
Mail, express, etc.....	.....	5,027,309	4,669,053
Total gross earnings...	$45,950,000	$45,774,240	$43,614,404
Net earnings.....	16,924,000	$16,263,226	$16,014,493
Other income.....	4,300,000	2,251,472	665,735
Net income.....	$21,224,000	$18,514,698	$16,680,228

Payments—	1899.	1898.	1897.
Rentals paid.....	$15,400,000	$5,972,422	$5,924,736
Interest on debt.....		5,480,105	4,126,490
Taxes on earn. and stock.		224,460	228,905
Taxes on real estate.....		1,883,240	2,048,230
Reserved for deb'tures....	300,000	300,000	300,000
Dividends	(4) 4,000,000	(4) 4,000,000	(4) 4,000,000
Balance from operat'n...	$1,524,000	$654,471	$51,867

*Operating expenses include $800,000 for new equipment in 1897-8; $870,000 in 1898-9.

President, S. R. Callaway.—(V. 68, p. 187, 233, 332, 379, 380, 573, 773, 870, 872, 1223, 1226; V. 69, p. 26, 78, 178.

New York Chicago & St. Louis RR.—*(See Map of New York Central & Hudson River.)*—Owns from Buffalo, N. Y., to Illinois State Line, except 8 miles leased between Dunkirk and Silver Creek, leaving 494 miles; leases the proprietary line, Chicago & State Line RR., Ill., State Line to Grand Crossing, 10 miles; also leases Dunkirk to Silver Creek, 8 miles; total, 512 miles; trackage in Buffalo, N. Y., 1½ miles, and Grand Crossing Chicago, Ill. (Lake Shore RR.), 9 miles.

HISTORY.—"Nickel Plate" road, foreclosed and reorganized in 1887.

STOCK.—Lake Shore & Michigan Southern owns $6,240,000 common $6,275,000 2d preferred and $2,503,000 1st preferred stock.

DIVIDENDS.—On 1st pref. in March	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99
	3½%	3	3	4	none.	5%	none.	2%	none

BONDS.—A sinking fund of $100,000 per year is provided when net earnings are $900,000 or upwards, if bonds can be bought at or below 102; if not, the sinking fund lapses for that year, thus leaving $100,000 more for dividends. The original issue of bonds was $20,000,000, and it has been reduced to present amount by the sinking fund purchases. Statement of road under mortgage in SUPPLEMENT of Sept., 1894. See abstract of mortgage.—V. 45, p. 541.

LATEST EARNINGS.—Jan. 1 to Mar. 31 (3 months):

3 mos.—	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Balance.*
1899.....	$1,633,566	$312,291	$1,107	$300,317	sur.$13,081
1898.....	1,569,358	255,838	1,225	299,801	def. 42,738

ANNUAL REPORT.—Report for 1898, V. 68, p. 923. Principally a freigh line, freight in 1898 contributing $5,330,676 out of $6,391,421.

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$6,391,420	$5,815,217	$5,587,766	$6,317,950
Net earnings.....	1,035,270	1,084,592	977,605	1,223,231
Net, incl'g other inc'e.	1,041,226	1,091,891	987,248	1,236,814
Interest on bonds....	777,000	777,000	777,000	777,000
Equip. trust charges.	112,392	116,542	112,972	83,000
Rentals.....	93,373	90,694	94,190	95,507
Div. on 1st pref*.....	.....	(2) 100,000	.....	250,000
Balance, surplus.	$58,461	$7,655	$3,086	$31,306

*NOTE.—Dividends from earnings of year given are *paid* in March of following year. Pres., William H. Canniff.—V. 68, p. 283, 923, 978.

New York & Greenwood Lake Ry.—*(See Map of Erie RR.)*—Owns from Jersey City, N. J., to Greenwood Lake, 41 miles, and branches to Ringwood, etc., 8 miles; Watchung Ry., Forest Hill to Orange, N. J., 4 m.; total owned, 53 m. Stock, $100,000; par, $50.

LEASE.—On May 1, 1896, was leased to the Erie RR. for 999 years from May 1, 1896, for interest on prior lien bonds. In September, 1897, $48,000 of the $1,500,000 prior liens were held to retire old incomes yet unexchanged. Prior lien bonds are guaranteed, principal and interest, by Erie. See V. 63, p. 513; form of guaranty V. 65, p. 463.

New York & Harlem RR.—Owns New York City to Chatham, N. Y., 136 miles (four-tracked 7 miles north of Harlem River). Use Boston & Albany RR. to Albany, 24 m. Also owns Fourth Ave. St. RR.

LEASE.—The property (except the horse railroad) was leased April 1, 1873, for 401 years, to the N.Y. Cent. & Hudson River RR. at 8 per cent dividends on stock and interest on bonds. N. Y. Central and Harlem stockholders on Oct. 5, 1898, voted that the saving in interest charges of $420,000 per annum from refunding $12,000,000 7s at 3½ per cent should go $200,000 to the Harlem and $220,000 to the Central, but the matter was allowed to go to the courts for settlement. V. 67, p. 737, 690, 483. The horse road was leased in July, 1896, to Metropolitan Traction Co. for 999 years at $350,000 yearly (3½ p. c. on stock) for 5 years and $100,000 (4 p. c.) thereafter. V. 62, p. 1088. Stock is also entitled to benefit from proceeds of certain real estate sold in July, 1899. See V. 67, p. 223; V. 69, p. 180.

ANNUAL DIVIDENDS 1897 TO JULY, 1899.

Guaranteed by N. Y. Central ..... 8% (Jan 1%, July 4%)
From Metropolitan Street Ry. rental, .. 3½% (April 1¾%, Oct. 1¾%)
Extra as int. on investments (V. 67, p. 178)...½% (April ¼%, Oct. ¼%)

Open accounts, including investments, July 1, 1898, were $1,428,006, and income from interest thereon in year 1897-98, $46,067.
—V. 65, p. 27, 46; V. 67, p. 178, 223, 321, 483, 690, 737; V. 69, p. 181.

New York Lackawanna & Western Ry.—Binghamton to Buffalo and International Bridge and branches, 214 miles, of which the main line, 213 miles, is double track; Delaware L. & W. has a lease for duration of charter from October, 1882, giving a guaranty of the bonds and 5 per cent yearly on the stock, bonds and stock being endorsed. See form of guaranty of terminal bonds in V. 67, p. 1357; see also V. 68, p. 284.
—V. 67, p. 1309, 1357; V. 68, p. 283.

VANDERBILT LINES between NEW YORK and CHICAGO.

MAP OF THE

NEW YORK CENTRAL & HUDSON RIVER R. R.
LAKE SHORE & MICHIGAN SOUTHERN R'Y
NEW YORK, CHICAGO & ST. LOUIS R. R.
MICHIGAN CENTRAL RAILROAD.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding $	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'l pal, When Due. *Stocks*—Last Dividend.
N. Y. & L. Br.—Gen. M. (now 1st) } $2,500,000, g.c*	38	1891	$1,000	$192,000	5 g.	M. & S.	N. Y., Liberty Nat. Bk.	Sept. 1, 1941
do do }	38	1891	1,000	1,500,000	4 g.	M. & S.	do do	Sept. 1, 1941
New York New Haven & Hartford—Stock. See text.	....	....	100	a54,733,200	8 in 1898	Q.—M.	New Haven, Co.'s Office.	June 30,'99,2%
1st mortgage (for $5,000,000)..... r	123	1883	1,000&	2,000,000	4	J. & D.	N. Y., Chem'al Nat. Bk.	June 1, 1903
Debentures, exchangeable for stock 1903.....c*	....	1893	100&c.	16,397,200	4	A. & O.	N. Y., Lincoln Nat. Bk.	See text.
Deben., $10,000,000, currency, non-convert..c&r	....	1897	.....	3,000,000	4	M. & S.	New York.	Mch. 1, 1947
N. Y. Prov. & Boston, 1st mort., assumed.....c*	12	1881	1,000	300,000	4	A. & O.	do do	Apr. 1, 1901
Gen'l mort. for $4,000,000, gold, assumed..c&r	62	1892	1,000	1,000,000	4 g.	A. & O.	do do	Apr. 1, 1942
Shore Line 1st M., N. Hav. to N. London, assumed	49	1880	1,000&c	200,000	4½	M. & S.	N. H., Nat. N. H. Bank.	Mch. 1, 1910
Housatonic old consolidated mort. (assumed)...	74	1880	500 &c.	100,000	4	A. & O.	New Haven, Conn.	Apr. 1, 1910
New consol. mort. ($3,000,000) g. (assumed).c*	80	1887	1,000	2,839,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1937
BONDS OF PROPRIETARY, ETC., LINES:								
Bos. & N.Y. Air L. 1st M., N. H. to Williman., Ct.c*	51	1880	1,000	500,000	5	F. & A.	N.Y., Lincoln Nat. Bank	Aug. 1, 1905
Colchester RR. 1st M.....	3½	1877	.....	25,000	7	J. & J.	.....	July 1, 1907
Danbury & Norwalk con. M. ($100,000 are 6s) .c*	36	1880	1,000	500,000	5 & 6	J. & J.	New Haven ,Conn.	July 1, 1920
Genl. M., Danbury, Conn., to Wilson Point, &c.c*	36	1883	100	150,000	5	A. & O.	do do	Apr. 1, 1925
Harlem R. & Porto. 1st M. guar. ($1,000,000 6s) .c&r	12	1873	1,000	2,000,000	6 & 7	A. & O.	N. Y., Chem'al Nat. Bk.	Oct. 1, 1903
2d mortgage, guar. (See V. 56, p. 813).....c&r	12	1881	1,000	1,000,000	4	J. & D.	do do	June 1, 1911
Naugatuck 1st M., Nauga. Junc. to Winsted, Ct..r	55	1883	1,000&c	150,000	4	J. & D.	New Haven, Ct., Treas.	June 1, 1913
New Haven & Derby 2d mort. (now 1st).....c*	13	1870	500 &c.	225,000	7	F. & A.	New Haven, Conn.	Feb. 1, 1900
Consol. mort for $800,000.....c*	13	1888	1,000	575,000	5	M. & N.	do do	May 1, 1918
Funded coupon certificates.....	....	1888	1,000	480,000	6	F. & A.	do do	Feb. 1, 1900
N. H. & No., consol. s. f. $15,000 p. yr., not drn .c*	114	1879	1,000	1,200,000	6	A. & O.	do do	Apr. 1, 1909
Northern Extension bonds.....c*	27	1881	1,000	700,000	5	A. & O.	do do	Apr. 1, 1911
Deb'tures ext. in '96, non-conv., V. 62, p. 548.c*	....	1886	1,000	700,000	5	J. & J.	do do	July 1, 1904
Holyoke & W., leased, mtge. $200,000, guar..c*	17	1891	1,000	200,000	4	A. & O.	do do	Apr. 1, 1911
New England and Old Colony—See those cos.								
Pawtuxet V. 2d M. (1st M. owned by N.Y.N.H.&H	5½	1880	.....	60,000	6	A. & O.	.....	Apr. 1, 1900
Providence & Worcester 1st mortgage, currency	51	1897	1,000	1,500,000	4	A. & O.	Prov., R. I. Hosp. & T.Co	Oct. 1, 1947
Nantasket Beach, 1st mortgage.....	....	1880	.....	250,000	2½	A. & O.	.....	Apr. 1, 1901
N.Y.O.& W.—Ref. (1st) M. $20,000,000, g..Me.c*&r	Text.	1892	1,000&c	b 14,597,000	4 g.	M. & S.	N. Y. Office, 56 Beaver.	June 1, 1992

a Only $52,308,600 listed to July 21, 1899.

New York Lake Erie & Western RR.—SEE ERIE RR. CO.

New York New Haven & Hartford RR.—Covers Southern New England and embraces the only direct routes between New York and Boston. It includes:

Lines Owned in Fee—	*Miles.*	*Leased (part Owned.)*	*Miles.*
Junction near N. Y. City to Springfield, Mass	122	New Eng. RR. (which see)	528
Lines to Providence, Pittsfield, etc.	294	Old Colony RR. (which see)	616
Leased and Controlled—		Litchfield, Conn., to Bethel	38
Lines to Turner's Falls, etc.	299	LINES LEASED—	
Other lines	43	Providence & Worcester	48
		Other lines	20
		Trackage to N. Y. City, etc.	22
Total oper. July, 1898 (83 miles has four and 654 two tracks)	2,030		

HISTORY.—A consolidation in 1872 of the New York & New Haven and the Hartford & New Haven. In years 1892 and 1893 acquired control of several companies whose bonds are given in table above. The Housatonic, Shore Line, N. Y. Prov. & Boston and the Shepaug Litchfield & Nothern have been absorbed by consolidation. See also Old Colony.

In October, 1895, a controlling interest in the New England RR. was acquired, and in 1898 practical amalgamation was effected. See below.

In 1895 acquired the entire stock of the Fall River SS. line and later the entire stock of the Providence & Stonington Line.

Electric Railways.—In 1895 control was acquired of the Stamford St. Ry. and the Meriden Electric Ry. Electric railway between Hartford and New Britain, 10 m., was opened in May, 1897. V. 67, p. 732.

CAPITAL STOCK.—Stock authorized, $100,000,000. It may be issued for improvements, buying stocks and bonds of leased roads, &c.; $16,397,200 will be needed to take up the convertible debentures in 1903. (V. 56, p. 289, 373, 579.) In June, 1898, application was made to list on N. Y. Stock Exchange $7,100,000 new stock, to be issued in exchange for the shares of the New England and Shep. Litch. & Nor. RRs., which increased the total issue to $54,733,200. Of the new stock $3,351,000 was listed July 1898. V. 66, p. 1090, 1138.

DIVIDENDS.—	1873-1893.	1894.	1895 to Mar., '99, (incl.)
Per cent.	10 yearly.	9	8 (2 per cent quar.)

BONDS.—The *convertible debentures* of 1893 for $16,397,500 are exchangeable at option of holder "on April 1, 1903, or within 60 days thereafter, and no longer," for company's stock at par. If not then exchanged they will be paid in cash April 1, 1908. See V. 55, p. 1035, and description page 4 SUP. of April, 1895. Non-convertible currency debentures for $10,000,000 were authorized in April, 1897. Under the lease New Haven road "assumed" the debt of Old Colony. In 1897, $5,000,000 New England 5s were guaranteed and sold. V. 64, p. 611.

LEASED LINE STOCKS.—The stocks of the leased lines unexchanged on June 30, 1898, or later, and the dividends payable thereon are shown below, the shares being all $100 each excepting Danbury & Norwalk, which are $50 each. The leases are for 99 years.

Stocks—	*Total issue.*	*Unexch.*	*Divid'd.*	*Period.*
Berkshire	$600,000	$599,000	6 p. c.	Q.—J.
B. & N. Y. Air Line pref.	2,998,500	1,404,000	4 p. c.	A. & O.
do do common..	891,100	184,300	Pays no divid'd.	
Danbury & Norwalk	600,000	153,600	5 p. c.	J. & J.
Naugatuck	2,000,000	1,027,800	10 p. c.	J. & J.
N. H. & Derby	447,000	93,400	4	J. & J.
New England, common	20,000,000	237,000	Pays no divid'd.	
do do preferred	5,000,000	124,460	3 p.c. Oct.31,&c	
N. H. & Northampton	2,460,000	5,700	4	A. & O.
Old Colony	16,608,900	11,080,900	7	Q.—J.
Pawtuxet Valley (par, $ (?))	100,900	100,900	7 p. c.	J. & J.
Stockbridge & Pittsfield	448,700	447,200	6	Q.—J.

GENERAL FINANCES.—October, 1897, "every note of the company had been paid."—see V. 65, p. 564; V. 64, p. 374, 664. In Dec., 1898, $1,300,000 out of $3,161,400 treasury stock was sold to retire $1,000,000 N. Y. Prov. & Boston 1st 7s and $1,300,000 New Haven & Northampton 7s maturing Jan. 1, 1899, and $200,000 Housatonic RR. rolling stock certificates maturing July 1, 1899. V. 67, p. 732, 1208. "Boston Terminal Co.'s" station was opened Jan. 1, 1899—see p. 152.

EARNINGS.—9 months ending Mar. 31: (Earnings of New England, Shep. L. & N. and L. I. Sound properties included since July 1, 1898.)

9 mos.	*Gross.*	*Net.*	*Oth. income.*	*Int., tax, etc.*	*Bal., sur.*
1898-9	$28,422,615	$9,732,923	$608,991	$5,835,248	$4,506,666
1897-8	22,704,997	7,493,567	186,916	4,627,936	3,052,547

ANNUAL REPORT.—Annual meetng is held third Wednesday in Oct. Report for 1897-98 in V. 67, p. 732. Statements include Old Colony.

Yr. end. June 30.	1898.	1897.	1896.	1895.
Miles operated..	1,464	1,464	1,464	1,464
Passenger earns.	$15,901,669	$15,967,864	$16,274,100	$15,298,056
Freight earns...	14,081,857	13,340,213	13,772,071	12,309,954
Miscellaneous...	339,212	315,256	299,459	293,725
Gross earnings..	$30,322,738	$29,623,333	$30,345,630	$27,901,735
Net earnings....	$9,431,052	$9,580,077	$9,208,403	$8,837,708
Other income....	601,068	614,071	855,685	234,825
Tot. net income	$10,032,120	$10,194,148	$10,064,089	$9,072,533

	1898.	1897.	1896.	1895.
Int. on fund. dbt.	$1,024,138	$883,999	$826,091	$694,548
Other interest...	28,995	333,988	660,766	111,983
Rentals.....	3,370,477	3,450,172	3,418,105	3,322,407
Taxes.....	1,688,871	1,647,744	1,492,237	1,464,605
Dividends.....	3,809,816	3,803,516	3,608,542	3,794,290
Balance.....	sur.$109,823	sur.$74,729	sur.$58,348	def.$315,302

Pres., Charles P. Clark, New Haven.—V. 68, p. 332, 474, 928; V. 69, p. 81, 129.

New York & Long Branch RR.—Perth Amboy to Bay Head, N.J. 38 miles. Leased in 1888 for 99 years to Penn. RR. and Cent. RR. of N. J., which jointly and severally guarantee interest on bonds and 7 per cent dividends on $2,000,000 stock. The $1,500,000 1st 5s were called for payment on June 1, 1899, and replaced by an equal number of gen. 5s, which thereupon became a first mortgage on the entire property, V. 68, p. 283.

New York Ontario & Western Ry.—*(See Map.)*—Operates from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario:

Road Owned—	*Miles.*	*Road Controlled, &c.*	*Miles.*
Oswego to Cornwall, N.Y.	272	Pecksport Conn. (all owned)	4
Branch to New Berlin	22	Ontario Carb. & S. (all owned.)	
do to Delhi	17	Cadosia, N.Y., to Scranton, Pa.	54
do to Ellenville	8	Rome & Clinton (leased)	¶13
Total owned	319	Utica Clinton & Bing. (leased)	¶31
Trackage (till 2079) W. Shore RR.: C'nwall to W'h'ken (V. 61, p. 425)	53	Wharton Valley (leased)	7
		¶ See this Co.	
		Total operated July 1, 1898	481

ORGANIZATION.—The New York & Oswego Midland was sold in foreclosure Nov. 14, 1879, and this company organized.

STOCK.—Stock is $58,118,982, (par, $100), of which $5,000 is old pref.

VOTING TRUST.—The preferred was originally $2,000,000, but all except $5,000 has been exchanged for bonds under act of June 8, 1885. The exchanged preferred stock is held alive under a voting trust and elects eight of the thirteen directors under a provision of the "Articles of Association," until a dividend shall have been earned and paid upon the common stock. The voting trustees elect directors in the interest of the common stock. See V. 61, p. 425, 426, and editorial, V. 65, p. 495.

BONDS, ETC.—*Refunding mortgage* for $20,000,000 covers 319 miles of road owned, all the securities of the Ontario Carb. & Scranton Ry., 54 miles, and all other property hereafter acquired. On retirement June 1, 1899, of the 5s of 1889 there were $15,437,000 of the 4s issued or issuable; the remainder of the $20,000,000 will remain available for additions, improvements, etc.—V. 67, p. 579.

GENERAL FINANCES.—In Jan., 1899, the coal properties at Scranton, Pa., of the Lack. Iron & Steel Co., estimated to contain from 25,000,000 to 30,000,000 tons of anthracite coal (the capacity of the collieries then open being about 800,000 tons per annum) had been purchased by parties interested in the N. Y. O. & W.—V. 68, p. 41. See also V. 68, p. 429. As to refunding, see above. In March, 1899, the Scranton Coal Co., owned by the N. Y. O. & W. Ry., purchased additional coal properties near Scranton, the combined properties having a daily capacity of 1,500 tons.—V. 68, p. 429. In March, 1899, $740,000 refunding 4s were issued for improvements, etc.—V. 68, p. 474.

EARNINGS—11 months, July 1 to May 31. 1898-9...Gross, $3,942,829; net, $1,239,076. 1897-8...Gross, 3,598,901; net, 1,029,382.

For 10 mos. ending Apr. 30, 1899, net, $1,240,977, agst. $1,076,080; other inc., $120,847; charges, $803,227; sur., $558,597, agst. $389,666.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1896-97 was given at length in V. 67, p. 477, 485; see also editorial, p. 458. *Coal traffic* in 1897-98 1,605,508 tons (out of 2,479,292 tons), against 1,653,596 in '96-97.

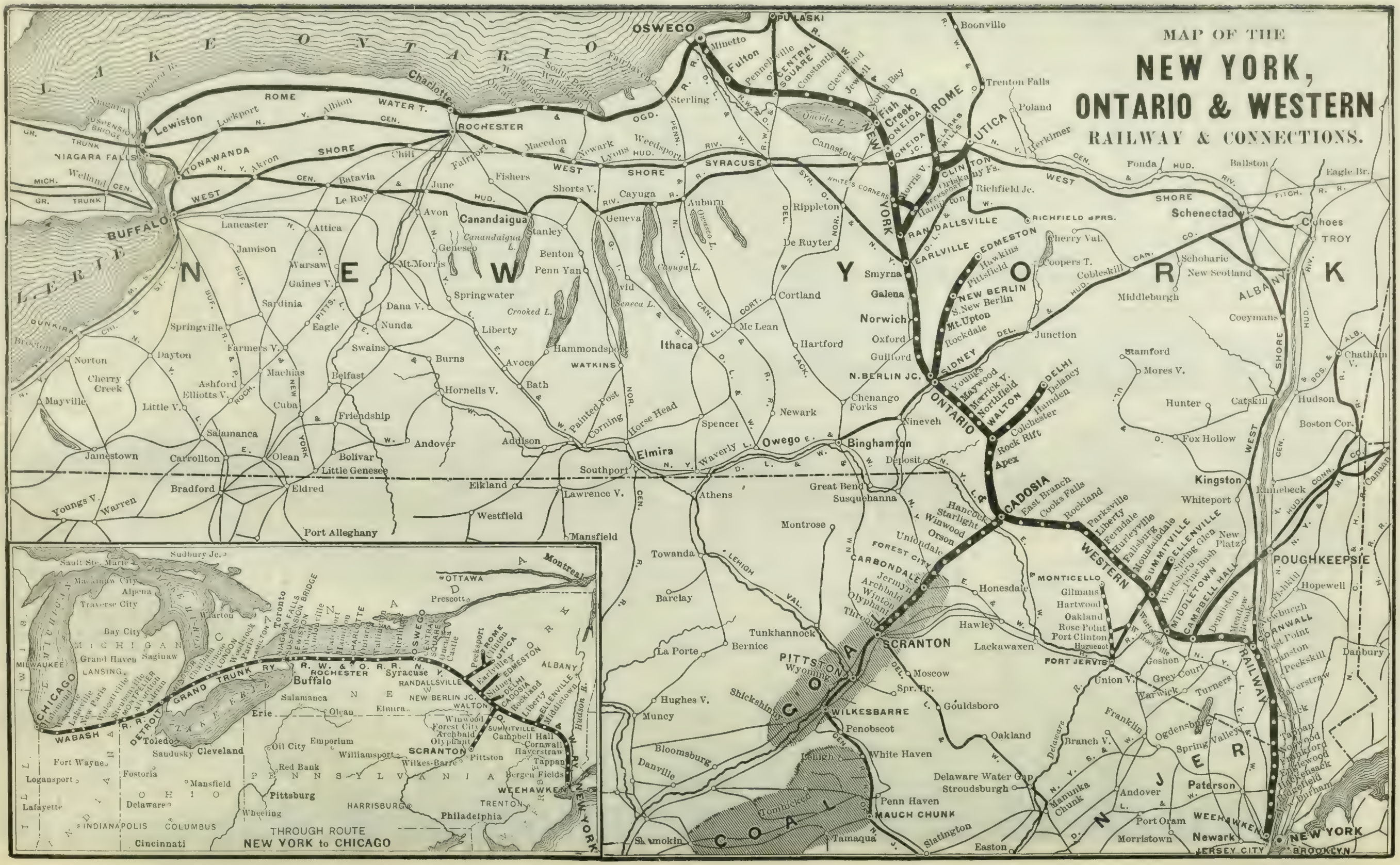
Year ending June 30.	1898.	1897.	1896.
Gross earnings	$3,914,635	$3,894,403	$3,779,335
Operat'g expenses and taxes.	2,801,642	2,780,497	2,698,558
Balance, net earnings	$1,112,993	$1,113,906	$1,080,777
Tot. net income, incl. "other."	$1,199,739	$1,196,706	$1,162,242
Interest on mortgage bonds	615,000	609,055	605,000
Miscell. interest and discount	.....	4,478	371
Rentals paid	182,278	183,263	181,302
Balance, surplus	$402,461	$399,910	$375,569

President, Thomas P. Fowler.—(V. 68, p. 41, 283, 332, 429, 474, 928.)

New York & Ottawa RR.—Incorporated in July, 1897, and acquired the Northern New York RR., Tuppers Lake to Moira, N. Y., 56 miles. Cornwall, Canada, to Ottawa, 57 miles, operated from July 29, 1898. Line from Tuppers Lake to Ottawa, 128 miles, in operation, except the bridge over the St. Lawrence. Capital stock authorized in September, 1898, to be increased from $1,480,000 to $3,000,000, to acquire stock of subsidiary companies. V. 66, p. 1189. On Mar. 31, 1899, $2,540,000 stock was outstanding. Bonds have been authorized per mile: first mortgage, $15,000; second mortgage, $5,000. (V. 66, p. 1189.) Year ending June 30, 1898, gross, $33,751; net, $1,553; charges, $8,304. Chairman is George Foster Peabody.—(V. 65, p. 152, 412, 572; V. 66, p. 1189; V. 68, p. 525.)

MAP OF THE

NEW YORK, ONTARIO & WESTERN RAILWAY & CONNECTIONS.


LAKE ONTARIO
OSWEGO
PULASKI
Boonville
Minetto
Fulton
Pennellville
CENTRAL SQUARE
Constantia
Cleveland
Jewell
North Bay
Trenton Falls
Poland
Herkimer
UTICA
ROME
Fish Creek
ONEIDA
Oneida L.
Canastota
Sterling
Fairhaven
Sodus Point
Wallington
Williamson
Sodus
Charlotte
ROCHESTER
Lewiston
Lockport
Niagara
Suspension Bridge
NIAGARA FALLS
Welland
TONAWANDA
Akron
Batavia
Le Roy
Chili
Fairport
Macedon
Newark
Lyons
Weedsport
Fishers
Shorts V.
Cayuga
Auburn
SYRACUSE
Oneida Jc.
Clarks Mills
Rome
Trenton Falls
Poland
Herkimer
Utica
Clinton
Oriskany Fs.
Richfield Jc.
Fonda
Ballston
Eagle Br.
Schenectady
Cohoes
TROY
Rippleton
De Ruyter
Cherry Val.
Coopers T.
Cobleskill
Scholarie
New Scotland
Middleburgh
Coeymans
ALBANY
Canandaigua
Canandaigua L.
Geneseo
Mt.Morris
Lancaster
Attica
Jamison
Warsaw
Gaines V.
Sardinia
Springwater
Crooked L.
Dana V.
Nunda
Eagle
Springville
Farmers V.
Swains
Burns
Liberty
Avoca
Hammondsport
Benton
Penn Yan
Geneva
Cayuga L.
Seneca L.
Ovid
Ithaca
Cortland
Mc Lean
Hartford
Smyrna
Galena
Norwich
Oxford
Guilford
N.BERLIN JC.
Chenango Forks
Newark
Spencer
Owego
Binghamton
Deposit
Great Bend
Susquehanna
Athens
Elmira
Hornells V.
Bath
Painted Post
Corning
Horse Head
Addison
Andover
Belfast
Friendship
Machias
Cuba
Olean
Bolivar
Little Genesee
Southport
Elkland
Lawrence V.
Westfield
Port Alleghany
Mansfield
Towanda
Barclay
Montrose
Tunkhannock
La Porte
Bernice
Hughes V.
Muncy
Bloomsburg
Danville
Shamokin
Tamaqua
Slatington
Easton
Penn Haven
MAUCH CHUNK
Tomhicken
Lehigh
White Haven
Penobscot
WILKESBARRE
Shickshinny
Moscow
Spr. Br.
Gouldsboro
Oakland
Delaware Water Gap
Stroudsburg
Manunka Chunk
Andover
Branch V.
Franklin
Ogdensburg
Spring Valley
Paterson
Port Oram
Morristown
Newark
JERSEY CITY
NEW YORK
BROOKLYN
Hawley
Lackawaxen
FORT JERVIS
Honesdale
MONTICELLO
Gilmans
Hartwood
Oakland
Rose Point
Port Clinton
Huguenot
Goshen
Grey Court
Turners
Warwick
Union V.
Middletown
Campbell Hall
Cornwall
Ellenville
Summitville
Wurtsboro
Spring Glen
Time Bush
Mountaindale
Fallsburg
Hurleyville
Liberty
Ferndale
Parksville
Rockland
Cooks Falls
East Branch
CADOSIA
Kingston
Whiteport
Rhinebeck
Hudson
Boston Cor.
Fox Hollow
Hunter
Catskill
Stamford
Mores V.
Chatham
Eagle Br.
Ballston
Fonda
Richfield Jc.
Oriskany Fs.
Clinton
Utica
Rome
Oneida Jc.
Clarks Mills
Fish Creek
Oneida
Newark Valley
Owego
Binghamton
Deposit
Great Bend
Susquehanna
Athens
Towanda
Montrose
Barclay

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of table.	Miles of Road.	Date of Bonds	Size, or Par Value	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. & Ottawa RR.—1st M., $3,500,000....S x.c*&r	....	1897	1,000&c	$1,728,000	4 g.	M. & N.	New York.	Nov. 1, 1917
2d M. Incomes (cum. after July 1, 1900), g.S...r	....	1897	1,000	630,000	6	.....	.....	July 1, 1912
New York & Pennsylvania—1st M., $420,000.....	....	1896	100, &c.	380,000	6	J. & J.	Hornellsville, N.Y. office	.....
N. Y. Phila. & Norfolk—1st M., $3,000,000, g....FP	112	1899	1,000	2,500,000	4 g.	J. & J.	Phila., 26 So. 15th St.	Jan. 1, 1939
Income mort., g., non-cum., reg. ($1,000,000) FP	112	1899	1,000	1,000,000	4	M. & N.	.....	Jan. 1, 1939
N. Y. & Putnam.—N.Y. & No., 1st mortgage, gold..c	57	1887	1,000	1,200,000	5 g.	A. & O.	New York City.	Oct. 1, 1927
N. Y. & P. 1st con., $6,200,000, g., gu. p.&i. end..c*	57	1894	1,000	4,025,000	4 g.	A. & O.	N.Y., Gr. Cent. Station.	Oct. 1, 1993
N. Y. & Rock. B'h.—1st M., $1,000,000, gold, gu..c*	....	1887	1,000	984,000	5 g.	M. & S.	N.Y., U. S. M. & Tr. Co.	Sept. 1, 1927
Income bonds, non-cumulative.....r	....	1887	1,000	1,000,000	5	Jan. 1	None paid.	Sept. 1, 1927
N. Y. Susquehanna & West.—								
Midland RR. of N. J, 1st mortgage, gold.....c*	72	1880	500&c.	3,500,000	6 g.	A. & O.	N.Y., Of. 26 Cortlandt st	Apr. 1, 1910
Paterson Extension RR. 1st M., real estate, g..c*	1	1881	1,000	250,000	6 g.	J. & D.	do do	June 1, 1910
N. Y. Sus. & W. 1st M., refdg, g. ($5.000 are 6s)..c*	134	1887	1,000	3,750,000	5 & 6 g.	J. & J.	do do	Jan. 1, 1937
2d mort. ($1,000,000 gold) 3d M. on 73 miles.c*	134	1887	1,000	453,000	4½g.	F. & A.	do do	Feb. 1, 1937
General mortgage for $3,000,000, gold.....c*	134	1890	1,000	2,547,000	5 g.	F. & A.	do do	Aug. 1, 1940
Collateral trust bonds, subject to call, cur.....	....	1895	1,000	373,000	6	M. & N.	do do	May 1, 1905
Terminal 1st mort. for $2,000,000, gold..Us.c*&r	....	1893	1,000&c	2,000,000	5 g.	M. & N.	do do	May 1, 1943
Car trusts.....	....	....	.....	213,680	5	.....		
Subsidiary companies—							.....	.....
Wilkesb. & East'n, 1st M., gold, guar. p. & i. Us.c*	65	1892	1,000	3,000,000	5 g.	J. & D.	do do	June 1, 1942
Susq. Connect. RR. 1st M. g., red. at 105, guar c	....	1897	1,000	450,000	6 g.	M. & S.	New York Office.	Mar. 1, 1907
N. Y. & Wilkesbarre Coal Co. 1st mortgage...Co	....	1893	500	478,000	6	M. & N.	N.Y. Of. 26 Cortlandt st	Nov. 1, 1913
2d M. (pledged under Col. Tr. of 1895).....	....	1895	.....	Pledged,	5	.....	.....	.....
N. Y. & Ontario Land Co. 1st M., gold	....	1890	500	547,000	6 g.	F. & A.	N. Y. Central Tr. Co.	Feb. 1, 1910
N. Y. Texas & Mex.—1st. M., g., $ or £, gu. by So. Pac.c*	91	1882	& £ $	1,457,500	4 g.	A. & O.	N.Y. & So. Pac. Co.; London.	Apr. 1, 1912
Norfolk & Carolina—1st M. for $1,500,000, gold.c*	110	1889	1,000	1,320,000	5 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1939
2d mortgage, $500,000, gold.....S. Ba., c*	102	1896	1,000	400,000	5 g.	J. & J.	Balt. Safe Dep. & Tr. Co.	Jan. 1, 1946
Norfolk & Southern—Capital stock.....	104	....	100	2,000,000	4 in 1898	Q.—J.	N. Y., Atlantic Tr. Co.	July 10, '99, 1%
1st mortgage, $10,000 per mile, gold..... A. c*	104	1891	1,000	830,000	5 g.	M. & N.	do do	May 1, 1941
Norfolk Va. Beach & So.—1st M., gold, red. at 105.	40	1898	500 &c.	250,000	5 g.	J. & J.	N. Y, Guaranty Tr. Co.	Jan. 1, 1948
Norfolk & West. Ry.—Common stock, $66,000,000	....	....	100	64,479,400	.....	.....	.....	.....
Adjustment pref. 4 p. c. non.cum. $23,000,000..	....	....	100	22,734,100	4 in 1899	F. & A.	N. Y., Off., 40 Exch. Pl.	Feb. 24, '99, 2%

New York & Pennsylvania RR.—Oswayo, Pa., to Canisteo, N Y., 42 miles. In Dec., 1898, contract reported let for extension from Oswayo, Pa., to Milport, N. Y., 6 miles. Stock, $500,000 (par, $100); outstanding, $462,000. For year 1897-98, gross, $42,949; net, $11,104; charges, $18,286.—V. 62, p. 1178.

New York Pennsylvania & Ohio RR.—See ERIE RR.

New York Philadelphia & Norfolk RR.—Delmar, Del., to Cape Charles, Va., 95 m., and King's Creek, Md., to Crisfield, 17 miles. Reorganized in 1898-99 without foreclosure, per plan in V. 66, p. 760.

SECURITIES.—Stock, $2,000,000; issued, $1,714,375; par, $50; represented by negotiable trust certificates issued by Fidelity Insurance Trust & Safe Deposit Co. of Phila. Of the $3,000,000 1st 4s, $500,000 are reserved for improvements.—V. 68, p. 773, 978. As to incomes, see V. 68, p. 978.

EARNINGS.—Year { 1897..... gross, $905,372; net, $163,136
1896..... gross, $945,833; net, $200,231
—V. 67, p. 275, 1357; V. 68, p. 188, 724, 773, 978.

New York & Putnam RR.—Owns 155th Street and 8th Ave., N. Y. City (terminus Manhattan Elevated), to Brewsters, N. Y., 54 miles; double-track branch to Yonkers, 3 m.; operates 4 m.; total, 61 miles.

HISTORY.—Successor to the N. Y. & Northern, sold under foreclosure of 2d mort. Dec. 28, 1893, and purchased for N. Y. Central & Hudson River RR., which operates it under lease—see V. 63, p. 754, 820, 1159.

STOCK.—Capital stock is $6,500,000; par, $100.

BONDS.—The New York Central guarantees the new consolidated mort. bonds, of which $1,000,000 were reserved for improvements; also $1,200,000 to retire at maturity the first 5s.—(V. 66, p. 83, 135.)

New York & Rockaway Beach Ry.—*(See Map Long Island RR.)*—Owns from Glendale Junction to Rockaway Park, with branch, 12 miles, of which 10·31 miles double track, mostly 80-lb. steel; leases, 1·93 miles; total, 13·93 miles; trackage to Long Island City, Brooklyn, Far Rockaway, etc., 18 miles. Stock authorized and outstanding, $1,000,000; par, $100. Controlled by Long Island Railroad Company, whose endorsement is printed on first mortgage bonds. For year ending June 30, 1898, gross, $212,578; net, $69,393; interest, $49,200; bal., deficit, $20,193. In 1896-97, net, $42,385. (V. 66, p. 1046.)

New York Susquehanna & Western RR.—Operates direct line from Wilkesbarre and the Wyoming Valley coal fields to Jersey City opposite New York City, with branches, a total of 238 miles:

Lines owned in fee.	*Miles.*	*Lines leased, etc.*	*Miles.*
Jersey City to Gravel Pl., Pa.	101	Middletown Un. & Water Gap¶	14
[Double track 19 miles.]		Wilkesbarre & Eastern	65
Two bridges, N. J., to Unionville	21	Susq. Connecting RR	10
Other branches	24	Trackage	3

Total road operated (¶see this co.) June 30, 1898.....238

HISTORY.—Consolidation in June, 1881, of the Midland of New Jersey, and on April 25, 1893, with Hudson River RR. & Terminal Co. In 1898 nearly all of the capital stock was exchanged for stock of the Erie RR., which operates the line as an independent outlet to New York. See V. 66, p. 53, 83 and 759. The formal transfer to the Erie took place July 1, 1898. V. 67, p. 74.

STOCK.—Pref., $13,000,000; com., $12,000,000.—V. 66, p. 759, 857.

DIVIDENDS.—On pref., p. ct. { Nov., 1891, to 1893. None
2½ yearly. since.

BONDS.—The issue of *refunding mortgage* bonds is limited to $3,750,000. Of the *general* mortgage 5s, bonds are reserved to retire the second mortgage 4½s. See mortgage abstract, V. 52, p. 84. The *seconds* are exchangeable for *generals* on payment of $60 per bond. On N. Y. Stock Exchange $2,547,000 generals listed to October, 1898. As to *terminal* bonds listed in Sept., 1893, see SUPPLEMENT of Jan., 1898, and abstract of mort. V. 57, p. 512. The *Wilkesbarre & Eastern* 1st 5s (Guaranty Trust Co., formerly N. Y. G. & I. Co., trustee) are unconditionally guaranteed.—V. 60, p. 481.

Susquehanna Connecting RR. issued $500,000 of bonds guaranteed; $25,000 are redeemed at each interest period. (V. 65, p. 409.)

The New Jersey Midland junior securities are exchangeable into stock of this company on certain terms, and have mostly been so exchanged. There are also outstanding $70,000 Passaic & N. Y. RR. 6s, due 1910 (int. J & D), interest on which is guar. under 999-year lease.

EARNINGS.—11 months, July 1 to May 31. { 1898-9..Gross, $2,189,440; net, $1,017,310
1897-8..Gross, 2,121,994; net, 925,179

REPORT.—Report for 1897-98 in V. 67, p. 897, showed on 238 miles:

Year.	*Gross.*	*Net*	*Oth. Inc.*	*Charges.*	*Bal. Sur.*
1897-98.....	$2,329,119	$1,022,132	$29,009	$931,425	$119,716
1896-97.....	2,265,880	934,763	....	....	88,438

—(V. 66, p. 335, 574, 665, 759, 857, 901; V. 67, p. 74, 897, 900.)

New York Texas & Mexican Ry.—*(See Map of Southern Pacific.)*—Owns from Rosenberg to Victoria, Texas, 91 miles. Stock, $630,040, of which Southern Pacific Company owns $615,000. There are also $60,500 old sixes outstanding. Operated by the Southern Pacific Co., which guarantees the 4 p. c. bonds. In 1899 the Galv. Har. & San Antonio intended to apply for permission to purchase the line.—See that Co.

EARNINGS.—11 months, July 1 to May 31. { 1898-9.....Gross, $287,893; net, $123,221
1897-8.....Gross, 338,430; net, 180,235

In year ending June 30, 1898, gross, $362,452; net, $188,496; surplus over taxes and charges, $69,478. In calendar year 1896, gross, $298,997; net, $143,024. Due So. Pacific Co. June 30, 1898, $374,568.

New York Wyoming & Western RR.—V. 68, p. 283, 472.

Norfolk & Carolina RR.—Owns from Norfolk, Va., to Tarboro, N. C., 101 miles; branches, 9 miles; trackage to Rocky Mount, 17 miles. Opened April 1, 1890, and forms a part of the Atlantic Coast Line, which owned $997,500 stock on June 1, 1897. Stock, $2,500,000; par, $100. Dividends: In 1896, 3 p. c.; in 1897, 6 p. c. V. 62, p. 186. In 1897-98, gross, $686,856; net, $272,903. In year ending June 30, 1898, gross, $686,856; net, $272,903; other income, $10,754; interest charges, $86,000; dividends, $120,000; bal., surplus for year, $77,657. In 1896-7, gross, $558,054; net, $191,525. In 1895-6, gross, $492,412; net, $174,932.—V. 66, p. 233.

Norfolk & Southern RR.—Owns Berkely, Va., to Edenton, N. C., 73 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles;) thence road to Belle Haven, 30 miles; total main line, 103 miles.

HISTORY.—Successor to Norfolk Southern, foreclosed April 29, 1891.

DIVIDENDS.—July, 1892, to July, 1899, incl., at 4 p. c. per annum.

REPORT.—Fiscal year ends June 30. Earnings have been as follows:

	Gross.	*Net.*	*Other Inc.*	*Charges.*	*Sur. for div.*
1897-8.....	$526,835	$154,743	$4,455	$38,483	$120,715
1896-7.....	457,918	126,543	2,694	38,732	90,505

In each year paid dividends of $80,000.—V. 65, p. 866; V. 67, p. 950.

Norfolk Virginia Beach & Southern RR.—Norfolk to Virginia Beach, Va., 18 miles, and to Munden Point, Va., 22 miles making total 40 miles. Owns Princess Anne Hotel and 1,300 acres of land at Virginia Beach. A reorganization of the Norfolk Albemarle & Atlantic RR., foreclosed in 1896. See V. 62, p. 909 and 1178. Stock, $1,000,000. In Jan., 1898, filed a mortgage for $750,000 of 50-year gold 5s; trustee, Guaranty Trust Company, N. Y. Of the bonds, $250,000 were issued to retire the old 1st mortgage 5s. Year ending June 30, 1898, gross, $125,417; net, $22,447; charges, $21,692. Alfred Skitt, New York, Pres.; J. Carstensen, Sec. and Treas.—V. 63, p. 459.

Norfolk & Western Ry.—*See Map.*—System extends from Norfolk, Va., westward to Columbus, Ohio, and northward to Hagerstown Md., with branches to the various coal fields in Virginia and West Va

Road owned.	*Miles.*		*Miles.*
Norfolk, Va., to Columbus, O.	710	Roanoke to Winston	121
Radford, Va., to Bristol, Tenn.	107	Sundry branches	125
Roanoke, Va., to Hagerstown.	238		
Graham to Norton	100	Total of all June 30, 1898	1,561
Nor. Car. Junc. to Iron Ridge.	45	Double track	59
Lynchburg to Durham, N. C.	115		

ORGANIZATION—This *Railway* company in 1896 succeeded to the property and franchise of the Norfolk & Western RR., etc., foreclosed per **plan**, was in V. 62, p. 641. The old stock paid an assessment of $12 50 per share, common receiving 75 p. c. and the old pref. 112½ p. c. in new common. New preferred was issued to old bondholders. The Norfolk & Western *RR.* was a reorganization in 1881.

STOCK.—Provisions of preferred stock certificates were given in SUPPLEMENT of April, 1897, page 4, said stock being 4 p. c. non-cumulative, with preference as to assets and dividends, and with right during the first five years to elect two-thirds of the directors unless three full yearly dividends are paid. No additional mortgage can be created without consent of two-thirds interest.

DIVIDENDS—On adjustment pref.: Nov., '97, 1 p. c.; in '98, Feb., 1 p. c.; Aug., 2 p c.; in '99, Feb., 2 p. c.

BONDS.—The new bonds authorized are:

Prior Lien 50-year gold bonds, only if necessary	$3,500,000
First Consol. M. Gold 4s, due 1996	62,500,000
Of which for old bonds disturbed	23,322,675
Reserved for $23,388,200 undisturbed bonds	25,986,889
Reserved for existing obligations, or to retire Prior Lien bonds if issued	3,500,000
For new construction, acquisitions and improvements not exceeding $1,000,000 yearly	9,690,436

The *new 4 per cent first consols* are (subject to the small amount of Prior Lien bonds which may be issued only in case of urgency) a first mortgage on a large part of the system, viz., upon 845 miles of railroad; upon important terminals at Norfolk and Lamberts Point, upon the Ohio River Bridge and the Roanoke Machine Works, besides being a consolidated mortgage upon the remainder of the system, subject to the undisturbed liens. They are further secured by the equipment, certified to have cost over $11,000,000, covered by the Car Trusts and equipment bonds to be taken up under the plan. The Prior Lien bonds if issued will be retired at 105 by sale whenever possible of first consols at or above 95. Undisturbed bonds which cannot be taken up at maturity on satisfactory terms by use of the consols reserved for that purpose may be extended or renewed. See abstract in V. 64, p. 376. As to *Scioto Valley & New Eng.* see STR. of Jan., '94.

GENERAL FINANCES.—The reorganization reduced the fixed charges from $3,214,037 to $2,263,194, a reduction of $950,843; liquidated

MAP OF THE

NORFOLK & WESTERN

RAILWAY

AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Norfolk & Western Ry.—(Concluded—								
Norf'k & Petersb'g—2d M. (now 1st) Nor. to Pet'g.c	81	1868	$1,000	$496,000	5	J. & J.	N. Y., Mercant. Tr. Co.	July 1, 1900
South Side—Consol. mort., 1st pref., extended..c	133	1868	1,000	290,000	5 & 6	J. & J.	do do	July 1, 1900
Consol. M. 2d pref., gold, extended.....c	133	1868	100 &c.	270,500	5 g. & 6 g.	J. & J.	do do	July 1, 1900
Consol. 3d pref. ($100,000 were ext. at 4 g.)..c	133	1868	100 &c.	152,800	4 g. & 6	J. & J.	do do	Jan.-July, '00
do do old 6s, extended 1896 & 1897.	133	1868	1,000	200,000	5	J. & J.	do do	July 1, 1900
do do old 6s, ext. in gold in 1898....	133	1868	1,000	100,000	4½g.	J. & J.	do do	July 1, 1900
Virginia & Tenn. Enlarged M. (extend in. 1884).c	214	1854	1,000	985,000	5	J. & J.	do do	June 30, 1900
4th M., now 2d, Lynchb'g to Bristol and br'ch..c	214	1866	1,000	1,000,000	8	J. & J.	do do	Mch. 1, 1900
Norf. & West. Gen. M., Norfolk to Bristol, etc. gold..c*	428	1881	1,000	7,283,000	6 g.	M. & N.	do do	May 1, 1931
New River division 1st mortgage, gold.....c*	160	1882	1,000	2,000,000	6 g.	A. & O.	do do	Apr. 1, 1932
Improvement & Extension Mortgage, gold...c*	588	1883	1,000	5,000,000	6 g.	F. & A.	See text.	Feb. 1, 1934
Scioto Valley & New England, 1st M., assum., g.c*	129	1889	1,000	5,000,000	4 g.	M. & N.	N. Y., Mercant. Tr. Co.	Nov. 1, 1989
First consolidated mortgage securing: (Prior Lien bonds to be issued only if necessary).								
Prior lien bonds, $3,500,000, gold, red. at 105.	1,570	1896	.....	None.	4 g.	.....	New York.	1946
First consols, $62,500,000, gold.....c*&r	1,570	1896	500 &c.	a 24,834,500	4 g.	A. & O.	N.Y. Mercantile Tr. Co.	Oct. 1, 1996
Col. Con. & Term. 1st M., gold. gu. p. & i. (end.)c*	....	1892	500	600,000	5 g.	J. & J.	N.Y., Atlantic Trust Co.	Jan. 1, 1922
Equip. trust of 1893, gold, not subject to call..c*	....	1893	1,000	202,000	5 g.	Q.—J.	N.Y. Mercantile Tr. Co.	Q'ly to Jan.'03
Equip. trusts, gold.....c	....	1892	1,000	195,000	5 g.	Q.—J.	.....	Q'ly to Oct.'02
North Car.—Stock, 6½% till Dec. 31, 1901—then 7%	223	....	100	4,000,000	6½-7	F. & A. *to*	Burlington, N. C.	Aug., '99, 3%
North Pacific Coast—1st M., gold, sub. to call at 100.c	90·5	1881	1,000	565,000	6 g.	M. & N.	San Fran., Co.'s Office.	Nov. 1, 1901
General M. for $1,500,000, gold.....c	90·5	1892	1,000	908,000	5 g.	J. & J.	do do	Jan. 1, 1912
No. Penn.—Stk., 8 p. c. gu. 990 yrs., $6,000,000 auth.	86	....	50	4,720,750	8	Q.—F.	Phila. Of., 240 So. 3d St.	May 25, '99, 2%
Old 2d M., now 1st M. (7s extended in 1896)....c	56	1866	500 &c.	1,500,000	4	M. & N.	do do	May 1, 1936
General mortgage bonds.....c&r	86	1873	.....	4,500,000	7	J. & J.	do do	Jan. 1, 1903
Consol. bonds secured by $1,200,000 stock..... r	....	1881	.....	1,200,000	6	M. & S.	do do	Sept. 1, 1905
Real estate mortgages, June 30, 1897.....	....	....	.....	319,257	.....	.....	.....	.....
No. East Penn.—1st M., g., gu. P. & R. old co. (end.)c*	26	1890	1,000	400,000	5 g.	A. & O.	Phila., Phila. & Read'g.	Apr. 1, 1920
North'n Ala. Ry.—1st M (*$350,000 are prior lien*).c	107	1896	1,000	1,700,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.	Jan. 1, 1926
Northern, (N. H.)—Stock, 6 p. c. rental.....	83	....	100	3,068,400	See text.	Q.—J.	Boston, 19 Milk St.	July 1 '99, 1½%
Northern Central—(Stock $8,000,000 authorized).	....	....	50	7,518,150	7 for '99	J. & J.	Balt. & Phila.; Pa. RR.	July 15, '99, 3%
1st mort., State of Maryland loan—V. 67, p. 126..	138	1855	.....	1,500,000	6	Q.—J.	Annapolis.	See text

a Of these $425,750 held in treasury Jan. 30, 1899

floating debt and took up car trusts except those of 1892 and 1893. The annual charges ahead of the new common stock are smaller than those ahead of the old preferred stock. Of the company's traffic in 1897-8 58 per cent (4,016,563 tons) was bituminous coal and coke.

In March, 1899, $5,000,000 1st consol. 4s were sold, of which $1,500,000 to be used for betterments, double-tracking and additional rolling stock, remainder to retire underlying bonds maturing to July 1, 1900. V. 68, p. 619.

EARNINGS—For 11 months, ending May 31:

Year—	*Gross.*	*Net.*	*Int., taxes, &c.*	*Bal., sur.*
1898-9.....	$10,816,456	$3,599,943	$2,051,013	$1,548,930
1897-8.....	10,411,351	3,146,953	2,053,004	1,093,949

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Roanoke, Va., on second Thursday in October. Report for 1897-98, V. 67, p. 526, 536 (see editorial p. 602) showed:

Years end. June 30—	1898.	1897.	1896.	1895.
	$	$	$	$
Passenger earnings.....	1,467,532	1,406,223	1,551,732	1,526,388
Freight earnings.....	9,306,899	8,695,633	8,894,880	7,889,010
Mail, express, &c.....	461,692	435,857	462,247	458,224
Total gross earnings..	11,236,123	10,537,713	10,908,859	9,873,622
Operating exp. & taxes..	7,886,099	7,903,451	8,512,221	7,583,360
P. c. of exp. to earns....	(70·18)	(75·00)	(78·03)	(76·80)
Total net earnings...	3,350,024	2,634,262	2,396,638	2,290,262
Total net income.....	3,382,987			
Interest on funded debt.	2,211,075			
Interest on car trusts....	28,358			
Dividends.....	454,198			
Miscellaneous	4,605			
Balance.....	sur684,751			

Reorganized company took possession Oct. 1, 1896.

OFFICERS.—President, Henry Fink; Chairman of the Board of Directors, F. J. Kimball, 27 William Street, New York; Secretary, A. J. Hemphill, New York; Treasurer, W. G. Macdowell, Roanoke, Va.

INDEX.—V. 68, p. 233, 619, 1025; V. 69, p. 81.

North Carolina RR.—Owns from Goldsboro to Charlotte, No. Carolina, 223 miles. Leased from Jan. 1, 1896, to the Southern Ry. Co. for 99 years at $266,000 (6½ p. c. on stock) per year till Dec. 31, 1901, and $286,000 (equal to 7 p. c. on stock) balance of lease; also taxes V. 63, p. 361. Of the stock the State of North Carolina holds $3,000 000. Dividends, Feb., 3½ p. c. and Aug., 3 p. c. V. 65, p. 27; V. 66, p. 665.

North Pacific Coast RR. (Narrow Gauge)—Owns San Francisco to Cazadero, 87 miles; branches to San Rafael and Mill Valley, 4 miles; leases to San Quentin, 3 miles; total operated, 94 miles, including ferry to San Francisco, 6 miles; also has ferry to San Quentin, 11 miles. Stock authorized, $3,000,000; issued, $1,500,000; par, $100.

For year ending June 30, 1898, gross, $355,281; net, $118,742; interest, taxes, etc., $95,417; balance, surplus for year, $23,325. In 1896-7 gross, $348,130; net, $118,904.—V. 63, p. 400.

North Pennsylvania RR.—Owns from Philadelphia, Pa., to Bethlehem, Pa., 56 miles; branches to Delaware River, &c., 30 miles; second track, 54½ miles; total track, 217 miles. Ground rents July 1, 1897, $170,371. Leased for 990 years from May 1, 1879, to Phila. & Reading RR. at 8 per cent on stock, and lease assumed in 1896 by Phila. & Reading Railway. (V. 62, p. 462, 870.)

North-East Pennsylvania RR.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, $400,000, of which $315,000 owned by Reading Co. is deposited under its general mortgage of 1897; par, $50.

Northeastern RR. of Georgia.—Road from Athens to Lula, Ga., 39 miles. Opened in 1876. Owned by the State of Georgia. State agent is Rufus Reaves. V. 64, p. 954. Governor has been authorized to sell the road for $287,000.

EARNINGS.—10 months, July 1 to April 30. 1898-99.....Gross, $65,418; net, $[illegible],415; 1897-98.....Gross, 64,481; net, 16,972

Year ending June 30, 1898, gross, $72,333; net, $15,986. In 1896-97, gross, $64,988; net, $21,386.—V. 64, p. 1001, 1225; V. 65, p. 1174.

North-Eastern RR.—In 1898 merged in the Atlantic Coast Line RR. of So. Carolina. (V. 67, p. 31, 179.)

Northern Alabama Ry.—Sheffield to Parrish, Ala., and branch, 119 miles. In April, 1899, purchased by the Southern Ry. V. 68, p. 824, 873.

STOCK is $2,000,000. Under supplemental mortgage of 1898 $400,000 of the outstanding $1,700,000 1st 5s were made prior liens. (V. 67, p. 1208.) In year ending June 30, 1898, gross, $192,890; net, $60,642; taxes and interest on current liabilities, etc., $34,598. (V. 68, p. 233, 824, 873, 1224; V. 69, p. 28.

Northern (New Hampshire) RR.—Owns Concord, N. H., to West Lebanon, N. H., 70 miles; branch to Bristol, N. H., 13 m; total, 83 miles. Subsidiary lines, Concord & Claremont RR., 71 miles; Peterborough & Hillsborough RR., 19 miles. Lease to Boston & Lowell for 99 years from Jan. 1, 1890, was assigned to Boston & Maine; rental was 5 per cent on stock till July 1, 1897, and now 6 per cent, payable in gold. In addition to the 5 per cent dividends provided for by the lease, an extra 1 per cent per annum (making the quarterly dividends 1½ p. c. each) has been paid regularly from the contingent fund, and also in 1894, Jan., 5 p. c. extra was paid; in 1896, July, 2 p. c. extra; in 1897, April, 2 p. c. extra; in July, 3 p. c. extra.—V. 65, p. 463.

Northern California Ry.—See Southern Pacific RR.

Northern Central Ry.—Owns Baltimore, Md., to Sunbury, Pa., 139 miles, of which 117 miles double track—branch, 9 miles; leases—Shamokin Valley & Pottsville Railroad, 33 miles; Elmira & Williamsport Railroad, 76 miles; operates at cost—Elmira & Lake Ontario Railroad, 100 miles; Lykens Valley Railroad, 20 miles; Pennsylvania Railroad, 3 miles; total operated, 380 miles. Also uses New York Lake Erie & Western tracks, 7 miles, and Philadelphia & Erie tracks between Sunbury and Lewisport, 40 m., and owns Union RR., 9 miles.

ORGANIZATION.—This was a consolidation of several roads in 1854. Controlled by the Pennsylvania RR., which owns $3,488,950 stock.

SECURITIES OWNED—On Jan. 1, 1899, among the assets held were Balt. & Potomac stock (par) of $704,450; Elmira & Lake Ontario stock (all), $1,500,000; Shamokin Valley & Pottsville stock, $619,650; Union RR. stock, $1,225,000 (the balance of $875,000 being held by Phila. Wilm. & Balto.), etc. Value of all, as per books, $2,469,895.

LIABILITIES.—Mortgages and ground rents on January 1, 1899, were $349,049.

DIVIDENDS.—	1888.	'89.	'90.	'91.	'92.	'93.	'94 to '98.	'99.
Per cent...	7	8	8	7	8	8	7	7

EARNINGS.—5 months, Jan. 1 to May 31. 1899.....Gross, $2,563,692; net, $516,569. 1898.....Gross, 2,505,192; net, 535,369

ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1898, given at length in V. 68, p. 375, 382, showed the following:

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$6,664,028	$6,732,703	$6,286,602	$6,506,028
Net earnings.....	1,852,785	1,934,336	1,643,497	1,907,509
Other receipts.....	504,154	366,788	400,075	457,391
Total net income....	$2,356,939	$2,301,124	$2,043,572	$2,364,900
Rentals, &c.....	480,078	474,306	436,592	455,996
Interest on debt.....	796,574	834,153	843,632	852,588
Dividends.....(7)	526,267	(7) 526,267	(7) 526,267	(7) 526,267
Miscellaneous.....	150,703	69,796	159,490	378,191
Extraordinary.....	200,000	.....	.....	.....
Balance, surplus....	$203,317	$396,602	$77,590	$151,858

—(V. 67, p. 126; V. 68, p. 325, 375, 382, 673, 1226.)

Northern RR. of New Jersey.—Owns from Bergen, N. J., to Sparkill, N. Y. 21 miles; leases Sparkill to Nyack, 5 miles. Leased to the Erie RR. from June 1, 1899, for the term of its corporate existence, for interest on bonds, 4 per cent on $1,000,000 stock, payable quarterly, taxes, and all corporate expenses. Of the $1,000,000 new general mortgage bonds, to bear interest, guaranteed by the Erie, at not exceeding 4½ per cent, $804,000 will be reserved to retire at or before maturity the old 6s to a like amount, and the remainder for improvements and betterments or equipment for operation by electricity of the leased properties. See V. 69, p. 81. (V. 68, p. 571; V. 69, p. 81).

Northern Ohio Railway.—*(See Map Lake Erie & Western.)*—Owns road from Akron to Delphos, O., 165 miles; branches, 2 miles. A reorganization of Pittsburg Akron & Western sold in foreclosure Oct. 17, 1894. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

STOCK.—Common stock (all owned by L. E. & W.) $3,580,000; preferred non-cumulative 5 p. c. stock, $650,000; par of each $100.

BONDS.—The *first* mortgage is for $4,000,000 and bonds are guaranteed, principal and interest, by Lake Erie & West. by endorsement on each bond. Bonds for $1,500,000 "are only to be issued at not to exceed $15,000 per mile of completed road for such hereafter constructed or purchased road, if any." For year ending June 30, 1898, gross earnings were $130,760; net, $15,093; charges, $134,235; deficit, $119,142. In 1896-97, gross, $123,735; net, $14,377.—V. 66, p. 337.

Northern Pacific Railway.—*(See Maps.)*—Operates one of the leading lines to the Pacific, having its eastern termini at St. Paul, Minn., and Duluth, Wis. (the head of Lake navigation), and running thence westerly, traversing the great wheat belt of Minnesota and North Dakota, the mining district of Montana and the farming country of Washington to Tacoma and Seattle, and to Portland, Oregon, with branches to Winnipeg, etc.

HISTORY.—This Wisconsin company on Sept. 1, 1896, succeeded to the railroads, land grant and other property of the Northern Pacific RR., foreclosed in July, 1896, and reorganized per plan in V. 62, p. 560.

In the reorganization the $49,000,000 old common stock paying assessment of 15 per cent received 100 per cent of new common. The $35,000,000 old preferred paying assessment of 10 per cent received 50 per cent in new common and the same of new preferred.

MAP OF THE

NORTHERN PACIFIC RAILWAY

(EASTERN SECTION)

ENTIRE SYSTEM 5,044.65 Miles

MARCH, 1899.

MANITOBA

ASSINIBOIA

NORTH DAKOTA

SOUTH DAKOTA

MONTANA

WYOMING

NEBRASKA

MINNESOTA

WISCONSIN

MICHIGAN

LAKE SUPERIOR

Lake Manitoba

Lake Winnipeg

Lake of the Woods

Rainy Lake

Red Lake

ISLE ROYALE

REGINA

BRANDON

PORTAGE LA PRAIRIE

WINNIPEG

PORTAGE JC.

MORRIS

PEMBINA

GRAND FORKS

GRAFTON

LEEDS

CROOKSTON

FERTILE

RED LAKE FALLS

WINNIPEG JC.

MOORHEAD

DAVENPORT

BISMARCK

MANDAN

DICKINSON

GLENDIVE

MILES CITY

EDGELEY

LA MOURE

OAKES

MILNOR

WAHPETON

BRECKENRIDGE

FERGUS FS.

LITTLE FALLS

SAUK RAPIDS

ST. CLOUD

ST. PAUL

MINNEAPOLIS

DULUTH

SUPERIOR

ASHLAND

IRON RIVER

CHICAGO

Michigan Cy.

MILWAUKEE

MADISON

Fond du Lac

Oshkosh

Green Bay

La Crosse

Eau Claire

Dubuque

Sioux City

Sioux Falls

Aberdeen

Watertown

Huron

Mitchell

Yankton

Pierre

Deadwood

Lead

Rapid City

Sturgis

Hot Springs

Chamberlain

Minot

Bismarck

Fargo

Grand Forks

Crookston

Duluth

Minneapolis

St. Paul

Winnipeg

Brandon

Regina

Moose Jaw

Medicine Hat

Calgary

Edmonton

Prince Albert

Saskatoon

Portage la Prairie

Selkirk

Kenora

Port Arthur

Fort William

Sault Ste. Marie

Marquette

Escanaba

Green Bay

Milwaukee

Chicago

Omaha

Council Bluffs

Kansas City

St. Louis

Chicago

Seattle

Tacoma

Portland

Spokane

Helena

Butte

Billings

Miles City

Glendive

Williston

Minot

Devils Lake

Grand Forks

Fargo

Jamestown

Valley City

Wahpeton

Breckenridge

Fergus Falls

Little Falls

St. Cloud

Duluth

Superior

Ashland

Iron River

Ironwood

Houghton

Calumet

Hancock

Marquette

Escanaba

Menominee

Green Bay

Oshkosh

Fond du Lac

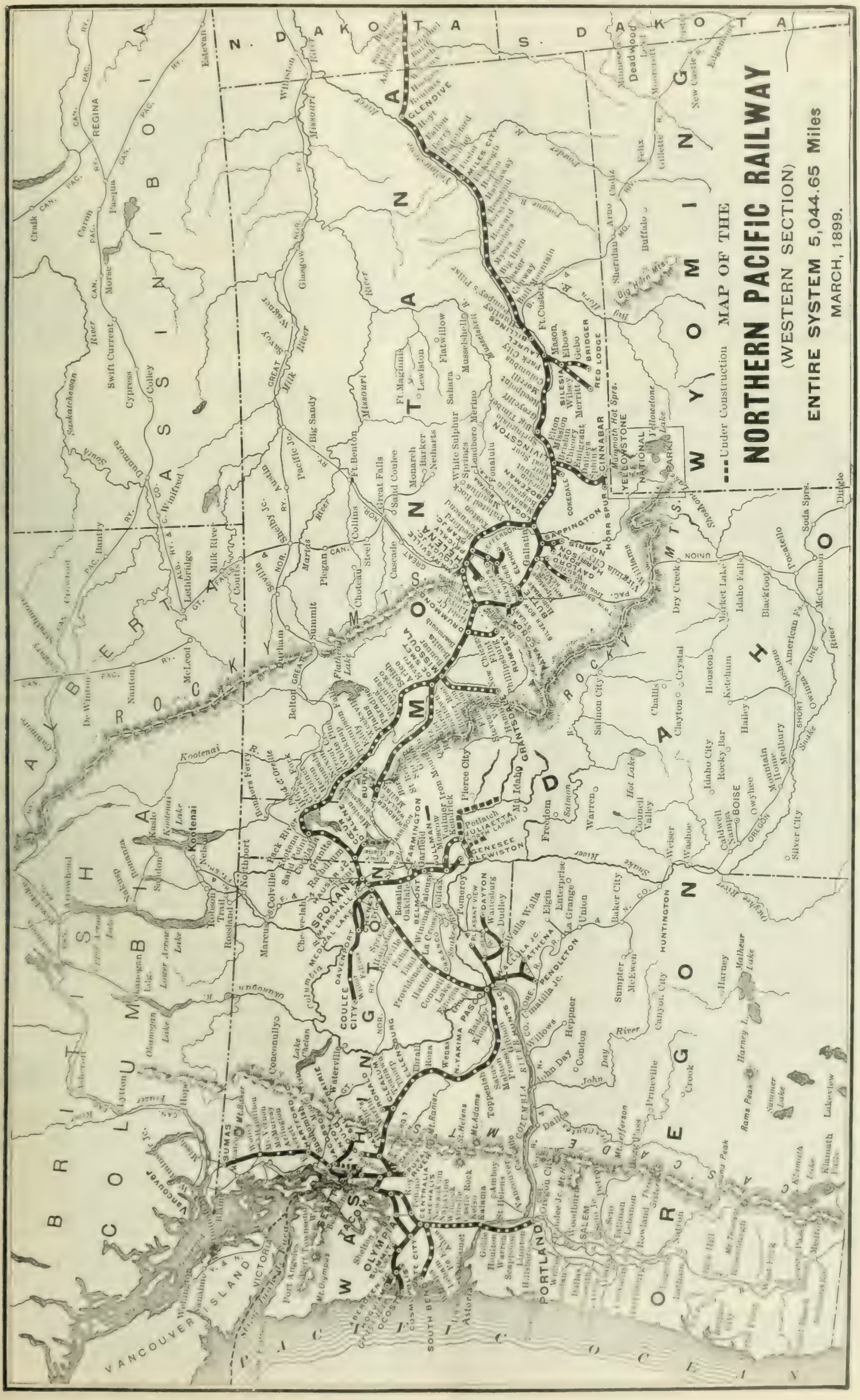
Milwaukee

Racine

Kenosha

Waukegan

Chicago


NORTHERN PACIFIC RAILWAY
(WESTERN SECTION)
ENTIRE SYSTEM 5,044.65 Miles
MARCH, 1899.
---Under Construction
MAP OF THE
N. DAKOTA
S. DAKOTA
MONTANA
WYOMING
IDAHO
WASHINGTON
OREGON
BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
PACIFIC OCEAN
VANCOUVER ISLAND
YELLOWSTONE NATIONAL PARK
Yellowstone Lake
Mammoth Hot Spra.
CINNABAR
LIVINGSTON
BOZEMAN
BILLINGS
LAUREL
Park City
Columbus
Absarokee
Greycliff
Big Timber
Melville
Reedpoint
Custer
Ft. Custer
Hull Mountain
Big Horn Mts.
Big Horn R.
Sheridan
Arno
Buffalo
Dead Wood
Lead
Minnesela
Edgemont
New Castle
Gillette
Felix
Arvada
Clearmont
Moorcroft
Sundance
Hulett
Alva
Aladdin
Colony
Beulah
Hanna
Carbon
Rawlins
Baggs
Encampment
Saratoga
Medicine Bow
Elk Mountain
Hanna
Grant
Laramie
Cheyenne
Sherman
Harriman
Dale Creek
Buford
Granite Canon
Sherman
Hermosa
Sidney
Potter
Kimball
Bushnell
Chappell
Big Springs
Julesburg
Ogallala
Paxton
North Platte
Gothenburg
Lexington
Kearney
Hastings
Grand Island
Central City
Columbus
Fremont
Omaha
Council Bluffs
Nebraska City
Plattsmouth
Weeping Water
Lincoln
Crete
Beatrice
Fairbury
Hebron
Superior
Red Cloud
Blue Hill
Guide Rock
Webber
Franklin
Bloomington
Riverton
Oxford
Cambridge
McCook
Indianola
Culbertson
Trenton
Stratton
Hayes Center
Wauneta
Imperial
Chase
Wray
Yuma
Idalia
Haigler
Orleans
Arapahoe
Holdrege
Minden
Kearney Jc.
Wood River
Gibbon
Shelton
Doniphan
Grand Island
Aurora
Hampton
York
Seward
Milford
Crete
Wilber
Dorchester
Friend
Hebron
Fairmont
Geneva
Exeter
Shickley
Fairfield
Sutton
Clay Center
Edgar
Harvard
Hastings
Juniata
Kenesaw
Roseland
Blue Hill
Superior
Nelson
Oak
Bladen
Hildreth
Alma
Orleans
Arapahoe
Cambridge
Bartley
Indianola
McCook
Red Willow
Hendley
Culbertson
Trenton
Stratton
Hayes Center
Wauneta
Imperial
Chase
Wray
Yuma
Idalia
Haigler
Benkelman
Akron
Otis
Eckley
Wiley
Holly
Granada
Lamar
Las Animas
Boone
Rocky Ford
La Junta
Manzanola
Fowler
Swink
Hadley
Ordway
Sugar City
Crowley
Olney
Ordway
Chivington
Eads
Kit Carson
Cheyenne Wells
Arapahoe
Bethune
Burlington
Flagler
Seibert
Stratton
Vona
Lake Creek
Limon
Genoa
Hugo
Karval
Matheson
Simla
Elbert
Kiowa
Parker
Castle Rock
Palmer Lake
Monument
Colorado Springs
Manitou
Cascade
Pueblo
Rye
Beulah
Colorado City
Florence
Canon City
Portland
Cripple Creek
Victor
Goldfield
Independence
Altman
Gillett
Salida
Poncha Springs
Villa Grove
Monarch
Garfield
Parlin
Gunnison
Crested Butte
Almont
Tincup
Pitkin
Lake City
Hotchkiss
Paonia
Delta
Montrose
Ridgway
Ouray
Silverton
Durango
Rico
Dolores
Telluride
Placerville
Ophir
Trout Lake
Ames
Ilium
Norwood
Naturita
Nucla
Redvale
Uravan
Gateway
Mack
Fruita
Grand Junction
Palisade
Clifton
De Beque
Debeque
Parachute
Rifle
Glenwood Springs
Aspen
Carbondale
Basalt
Leadville
Malta
Granite
Buena Vista
Nathrop

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ pal, When Due. *Stocks*—Last Dividend.
Northern Central (Concluded)—								
2d mortgage...c*	138	1865	$500&c.	$1,126,000	6	A. & O.	Baltimore & Philadelp'a	Apr. 1, 1900
Consol. M., gold; coup., int. J & J; reg., A & O.c&r	138	1868	1,000	2,804,000	6 g.	Various	Baltimore, Treas. Office.	July 1, 1900
Consol. gen. mort. { gold, s.f., drn. at 100, A&B.c	138	1874-5	$ & £	1,077,000	6 g.	J. & J.	London and Baltimore.	July 1, 1904
of 1874, gold, se- { gold, $, C & D...c	138	1876-7	$1,000	2,000,000	6 g.	J. & J.	Baltimore, Treas. Office.	July 1, 1904
cures all equally. { gold, E...c	138	1885	1,000	1,557,000	4½g.	A. & O.	do do	Apr. 1, 1925
2d gen. mort., series "A" & "B" (A $2,565,000)..	138	76&82	1,000	3,565,000	5	J. & J.	Baltimore, Treas. Office.	Jan. 1, 1926
Union RR., 2d m. (now 1st) assumed $ or £, gold.c	9	1873	1,000	600,000	6 g.	M. & N.	London & Balt.	May 1, 1900
North'n of New Jersey—Stock, guar. (see V.69, p.81)	....	....	100	1,000,000	4	Q.—M.	N. Y., 21 Cortlandt St.	See text.
3d mortgage, now 1st, interest guar...c	21	1887	100 &c.	654,000	6	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1917
Nyack & Northern 1st mortgage, interest guar...	4·37	1880	.....	150,000	6	J. & J.	do do	1900
Gen. M., $1,000,000, gold, int. guar. by lease .	....	1899	.....	See text.	4½g.	.....	.....	1949
Nor. Ohio—1st M.g.($15,000p.m.)gu.p.&i.L.E.&W.c*	167	1895	1,000	2,500,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1945
Northern Pacific Ry.—Com. stock, $80,000,000..	....	....	100	*80,000,000	2 in 1899	F. & A.	New York and Berlin.	Aug. 3, '99, 1%
Pref. stock, $75,000,000, non-cum. 4 p. c‡	....	....	100	*75,000,000	4	Q.—M.	do do	Sept. 5, '99, 1%
No. Pac. RR., gen. 1st mort., g., reg., dr'n at 110	2,146	1881	5,000&c	x4,550,000	6 g.	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1921
Western RR. Minn. 1st M., gold, assumed.....	60½	1877	1,000	402,000	7	M.3% & N4	do do	May 1, 1907
St. Paul & N. P. Gen. M., l'd grant, assumed.c*&r	182	1883	1,000	8,021,000	6 g.	¶	do do	Feb. 1, 1923
New mortgages of Northern Pacific *Ry.*—								
Prior lien M. $130,000,000 gold, land gr...c*&r	See ‡	1896	500 &c.	89,828,000	4 g.	Q.—J.	N.Y., J.P. Morgan & Ber†	Jan. 1, 1997
Gen. lien M. $190,000,000, g., land grant...c*&r	See ‡	1896	500 &c.	56,000,000	3 g.	Q.—F.	do do †	Jan. 1, 2047
Northern Pac. Ter. Co.—1st M., gold, red., at 110...c*	....	1883	1,000	a3,851,000	6 g.	J. & J.	N.Y. Winsl'w, Lan'r & Co.	July 1, 1933
North & West Branch Ry.—Stock.....	....	....	50	1,500,000	8 in '98	M. & N.	Phila., Broad St. Stat'n	May 2, '99, 4%
1st mortgage, $1,500,000	....	1881	1,000	1,500,000	6	M. & S.	do do	Sept. 1, 1901
Northwestern Coal Ry.—1st M,, $2,000,000, g...c*	....	1893	1,000	944,000	5 g.	M. & N.	N.Y., Farm's L. & T. Co.	May 1, 1923

x Exclusive of $31,675,000 held for prior lien mortgage of 1896. ¶ Coupon bonds F. & A.; registered bonds Q.—F.
† Berlin at 4·20 marks per dollar. ‡ 4,703 miles, including 44 miles not operated; spurs, 149 miles.
* Represented by voting trust certificates. a $20,000 drawn for payment on Aug. 10, 1899.

Northern Pacific Ry. (Concluded.)—The system comprises:

Main line.	*Miles.*
Ashland, Wis., to Portland, Ore.	2,170
Brainerd and Staples to St. Paul	181
Total main line	2,351
Various branches	2,159
Branch line leased (Wash. Cent.)	109
Total operated.	4,619

Branches, etc.	*Miles.*
Spurs, main and branches	149
Branches not operated	44
Total system June 1, 1899	4,812
Independent properties.	
Seattle & Internat	165
Wash. & Col. River,	163
Spokane & Seattle (not operated)	50
Total	378
Water lines..	26

In July, 1899, had 120 miles under construction, of which 15 miles to be completed by the end of July, balance in Fall of 1899. Included in this is Clearwater Short Line Ry. (see V. 67, p. 1264). Potlatch up Clearwater River to Kooskia, Idaho, 60 miles, on which about 13 miles of track had been laid.

The original Northern Pacific Company was chartered by Congress July 6, 1864; 450 miles to Bismarck were foreclosed in 1875. On Feb. 1, 1898, took over Seattle & International, and in July, 1898, of the Washington Central under lease (V. 66, p. 856), and in February, 1898, purchased the entire capital stock and all of the income bonds of the Washington & Columbia River Ry.

VOTING TRUST.—Both classes of stock (except sufficient to qualify directors) are vested until Nov. 1, 1901 (unless surrendered earlier at their discretion) in following voting trustees: J. Pierpont Morgan, August Belmont, Johnston Livingston, Charles Lanier, all of New York, and Georg Siemens of Berlin. Provisions of voting trust and of preferred stock were in SUPPLEMENT of April, 1897, page 4.

STOCK.—The new preferred stock is subject to call in whole or in part, at par, upon any first day of January prior to 1917.

Additional preferred stock and other mortgages can be issued only with consent of a majority of the preferred and of the common stock represented at a special meeting. Pref. stock is "entitled to non-cum. dividends to the extent of 4 per cent per annum, payable quarterly ont of surplus net earnings in each fiscal year before any dividends for such year shall be paid on the common stock." In any fiscal year in which 4 per cent dividends shall have been declared on both preferred and common stock, all shares, whether preferred or common, shall participate equally in any further dividends for such year. In 1898 $3,000,000 was set aside as a reserve fund until the end of 1901 to ensure the continuity of dividends on preferred. V. 67, p. 588—see also p. 579. Dividends upon stock registered in Berlin may be collected there at the rate of 4·20 marks per $.—V. 63, p. 1071.

DIVIDENDS.—*On Preferred.*—First dividend paid Jan. 15, 1898, 1 p.c.; Mar. 3, 1898, 1 p. c.; June, 1 p. c.; Sept., 1 p. c.; Dec.. 1 p. c.; in 1899, March, 1 p. c.; June, 1 p. c.; Sep., 1 p. c.

On Common.—First dividend Feb. 3, 1899, 1 p. c., paid out of net earnings of first half of fiscal year 1898-9. In Aug., 1899, 1 p. c. V. 68, p. 1183.

BONDS.—**Abstracts** of the new Prior Lien and General Lien mortgages of 1896 (the General Lien mortgage being in all respects subject to the other) were in V.63, p. 1012-1019, and the statement to the New York Stock Exchange, was in V. 63, p. 1072, showing:

Prior lien 100-year gold 4 per cents secured by mortgage to the Mercantile Trust Co. The prior lien bonds are purchasable with land sales at not exceeding 110 after retirement of general 1st mortgage bonds of 1881 (but are not subject to call), not over $500,000 cash yearly to be so applied. Total issue	$130,000,000
Issued	*89,828,000*
Reserved to retire $4,550,000 gen. first 6s of 1881 at 130.	*6,080,000*
Do St. Paul & N. P. and Western RR. bonds	*8,423,000*
For new construction, betterments, equipment, etc., under carefully guarded provisions, but not exceeding $1,500,000 per annum. Originally $25,000,000—still held	*23,500,000*
General lien gold 3 per cents (Farmers' Loan & Trust Co., mortgage trustee)	$190,000,000
Of which reserved for prior lien bonds	*130,000,000*
Issued to carry out reorganization	*56,000,000*
For new construction, betterments, equipment, etc	*4,000,000*

Sinking fund operations are retiring the outstanding $5,375,000 general first mortgage bonds. The last coupon bonds were retired July 1, 1899. V. 68, p. 978. See V. 64, p. 1225. No additional bonds can be issued under the old mortgages assumed, nor can said bonds be extended.

An **abstract** of the *general first mortgage* of 1881 was in V. 58, p. 903. The sinking fund under this mortgage must receive yearly an amount equal to at least one per cent of entire issue, but the proceeds of land sales to whatever amount received are applicable to the redemption of the bonds at 110. (V. 67, p. 1056.)

LAND GRANT.—The land grant was 12,800 acres to the mile in the States of Minnesota and Oregon and 25,600 acres per mile in the (then) intermediate territories. The acres on June 30, '98, not yet sold were:

North Dakota (west of Missouri River)	6,046	Oregon	93,703
Montana	14,238,479	Total west of Mo. Riv.	24,330,760
Idaho	1,806,905	Minnesota	134,936
Washington	8,185,627	Total unsold acreage	24,465,696

GENERAL FINANCES.—The fixed annual charges of the new company are $6,048,672 (as on July 1, 1898), a reduction of $4,857,018, as compared with the old company. The company owned $2,391,050 (par value) of Oregon RR. & Navigation preferred stock June 30, 1898.

The $1,755,000 Missouri Div. 6s (due May 1, 1919) were paid off at par Nov. 1, 1897, prior lien 4s being issued to provide for them. The exchange of old general first mortgage 6s into new prior lien 4s has made rapid progress, over three-fourths of old loan having been retired prior to Jan. 1, 1899. (V. 68, p. 1133.) Prior lien bonds for $1,500,000 were issued for improvements in February, 1898. (V. 66, p. 338.)

In February, 1898, the N. P. Ry. assumed control of the Seattle & International and also purchased control of the Wash. & Col. R. Ry., including its $2,245,000 of income bonds. The outstanding $2,500,000 of the W. & C. R. Ry. 4s are not to be guaranteed.

In 1898 the entire capital stock of the Washington Central (which see), was acquired, and the property leased to the N. P. at a rental sufficient to meet the interest charge on $1,538,000 gold 4s, $286,000 of which are owned by the N. P.—V. 66, p. 856.

As to dividend, a fund of $3,000,000 to assure dividends on preferred stock till 1902 was set aside in 1898. See V. 67, p. 579, 588.

EARNINGS—11 mos. July 1 to May 31. 1898-9 ..Gross, $23,825,539; net, $12,715,373. 1897-8....Gross, 21,949,404; net, 11,875,466.

Total net income for the 11 months, after deducting operating charges, taxes, rentals and improvements and adding other income (exclusive of land sales), $11,014,261, against $10,774,411 in 1897-98.

ANNUAL REPORT.—Report for 1897-98 in full in V. 67, p. 588, See also editorial, p. 556. First report of reorganized company, for *ten months* ending June 30, 1897, in full in V. 65, p. 680. See also p. 650.

Yrs. ending June 30.	12 *months*, 1897-8.	10 *months*, 1896-7.	12 *months*, 1895-6.	12 *months*, 1894-5.
Passenger earnings.	$4,853,799	$2,850,399	$4,658,642	$3,350,492
Freight earnings....	17,432,755	11,085,883	15,119,312	13,210,699
Mail, express, &c....	1,393,164	1,005,536	85,205	873,790
Gross earnings..	$23,679,718	$14,941,818	$19,863,160	$17,434,981
Net earnings.....	$12,584,347	$5,785,946	$7,775,071	$6,115,299
Taxes.....	$682,800	$428,981	$509,708	$501,716
Rentals, etc.....	.....	.....	163,160	257,328
Ad'ns and imp'ts..	811,709	.....	....	.....
Net operat'g income.	$11,089,838	$5,356,965	$7,102,203	$5,356,254
Miscellaneo's income not incl. land sales.	887,196	255,341	425,710	301,229
Bal. for interest.....	$11,977,034	$5,612,306	$7,527,913	$5,657,483
Interest.....	6,079,160	5,110,248	.....	.....
Div. on pref stock (4%)	3,000,000	.....	.....	.....
Old accounts.....	.....	12 229	.....	.....
Bal., sur. for year	$2,897,874	$489,828	.....	.....

OFFICERS (Sept. 1, 1898).—President, Charles S. Mellen, St. Paul, Minn.; Vice-president, Dan. S. Lamont, New York; Comptroller, Henry A. Gray, St. Paul; Secretary and Assistant Treasurer, George H. Earl, New York; Treasurer, C. A. Clark, St. Paul. The main offices are located at St. Paul. New York office, 35 Wall St.—(V. 69, p. 131.

LEASE.—Leased for fifty years from Jan. 1, 1883, jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rental to pay interest, sinking fund and taxes.

The foreclosure sales in bankruptcy of the Northern Pacific and Oregon Navigation companies terminated their joint and several obligations, which their successor companies did not assume until about June, 1898—V. 66, p. 1141. Great Northern Ry. Co. in August, 1894, arranged with Oregon RR. & Nav. Co. to run into Portland.

STOCK.—Stock ($3,000,000) owned by said three companies (40 p.c.) by Oregon Ry. & Nav. Co., 40 per cent by No. Pacific and 20 per cent by Oregon & Cal. RR.), and held by Central Trust Co. of New York, to be delivered after payments to the sink. fund, which is to cancel the bonds.

BONDS.—The first mortgage is for $5,000,000. The sinking fund is to retire the bonds by maturity. bonds being drawn at 110 and interest.

To July, 1899, $4,097,000 firsts had been issued, of which $246,000 had been retired by sinking fund.—(V. 67, p. 530; V. 68, p. 130, 181.

North & West Branch Ry.—Catawissa to Wilkesbarre, Pa., 43 miles; branch, 5 miles. Chartered in 1881 and operated by the Pennsylvania RR. under agreement of 1881, to expire Sept. 1, 1901, net earnings to be paid this company. Pennsylvania RR. Dec. 31, 1898, owned $925,000 of the stock and $1,400,000 of the bonds. *Dividends* since Dec., 1885, 6 p. c. per annum. Extra dividends: In '93, 2 p. c.; in '94, 2 p. c.; in '95, 3 p. c.; in '96, 2 p. c.; in '97, 2 p. c.; in '98, 2 p. c.; in '99, May, 1 p. c.

Northwestern Coal Ry.—Allouez Bay, Wis., to St. Louis River at Minnesota State line, 13 miles. Chartered in 1892. Capital stock

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Northern Railway (Cal.)—SEE SOUTHERN PACIFIC RR.								
Norwich & Worcester—Pref. stock, 8 p. c. rental....	66	....	$100	$2,769,200	8	Q.—J.	Boston, Second Nat. Bk.	July 1, '99, 2%
Bonds (not M.), int. gu. under lease, curr'cy...c&r	48	1897	1,000	955,000	4	M. & S.	Boston, N. E. Trust Co.	Mch. 1, 1927
Oconee & Western—1st M., $9,000 p. m., gold.....	40	1893	1,000	360,000	.....	M. & S.	Interest pd. as earned.	Mch. 1, 1923
Ogden Mine RR.—Stock (5 p.c.rent.Cen. of N. J.)...	10	....	100	450,000	5	J. & J.	Phila., 608 Chestnut St.	July, '99, 2½%
Ogd. & L. Ch—1st M.,$4,400,000, g., gr. by Rut.Ce.c*	127	1898	1,000	3,500,000	4 g.	J. & J.	N. Y. Nat. Bk. of Repub.	July 1, 1948
Ohio & Ky.—1st M., g., s. f., call at 110.Ce.....c*	26	1896	1,000	250,000	5 g.	J. & J.	.....	July 1, 1926
Ohio & Mississippi—See BALT. & OHIO SOUTHWEST.								
Ohio River—1st m. ($2,000,000), $12,000 p. m., g.c*	169	1886	1,000	2,000,000	5 g.	J. & D.	N.Y., Central Tr. Co.	June 1, 1936
Gen. M. (for $3,000,000), gold, 1st on 39 miles..c*	208	1887	1,000	2,874,000	5 g.	A. & O.	do do	Apr. 1, 1937
Ravensw. Sp. & Glen. 1st M., gold, gu., p. & i. (end.)c*	33	1890	1,000	341,000	6 g.	F. & A.	do do	Aug. 1, 1920
Huntington & Big S. 1st M. ($400,000), gold, gu.c*	12	1892	1,000	291,000	6 g.	J. & J.	New York or Phila.	July 1, 1922
Ripley & Mill Creek 1st M. g., guar. p. & i., end.c* &r	13	1888	.....	50,000	6 g.	F. & A.	Phila., E. W. Clark & Co.	Aug. 1, 1908
Ohio Southern—								
1st mort., $4,000,000 ($15,000 p. m.) gold .Ce.c*	....	1881	1,000	3,924,000	6 g.	J. & D.	June, '96, pd. Sept., '96	June 1, 1921
General (2d) mortgage, (for $2,800,000), g..Ce.c*	....	1889	1,000	2,798,000	4 g.	M. & N.	May, '95, coup. last paid.	May 1, 1921
Consol. (3d) mortgage, $8,000,000, gold.....	....	1894	.....	See text.	5 g.	.....	.....	1914
Car trusts Dec., 1897 ($319,000 are 6s).....	....	1895	.....	757,607	5 & 6	See text	.....	1898-1905
Old Colony—Stock, 7 p. c., guaranteed by rental.c*	....	....	100	16,608,900	7	Q.—J.	Boston, Office.	J'ly 1, '99, 1¾%
Bonds for Framingham & Lowell bonds..... c	....	1884	1,000	498,000	4½	A. & O.	do	Apr. 1, 1904
Bonds not mortgage.....r	....	1884	1,000	750,000	4	J. & J.	do	July 1, 1904
Bonds, not mortgage.....r	....	1888	1,000	4,000,000	4	J. & J.	do	Jan. 1, 1938
Bonds, not mort. (authorized $3,000,000), g...c*r	....	1894	1,000&c	3,000,000	4 g.	F. & A.	do	Feb. 1, 1924
Bonds, not mortgage .....c&r	....	1895	1,000&c	5,100,000	4	J. & D.	do	Dec. 1, 1925
Boston Clin. F. & N. B. mort., int. guar. by rental.c	125	1880	1,000	1,912,000	5	J. & J.	Boston, N. E. Trust Co.	Jan. 1, 1910
Plymouth & Middleboro 1st M., int. guar. (end.).c*	15	1892	.....	225,000	5	J. & J.	Boston.	Jan. 1, 1912
Omaha Bridge & Terminal Ry.—1st M. ($5,000,000)	....	1893	.....	(l)	.....	.....	.....	.....
Omaha K. C. & Eastern—Stock ($1,500,000 auth.).	36	....	100	1,428,000	.....	.....	.....	.....
1st mortgage (see text), gold ....c*	36	1896	1,000	816,000	5 g.	M. & S.	N.Y., Gilman, Son & Co.	Sept. 1, 1926
Second (income) mort., $15,000 per mile, gold..r	36	1897	100 &c.	612,000	5	Oct. 1	Int. payb. only if earn'd	Oct. 1, 1926
Omaha & St. L. RR.—1st M., g., subj. to call at par.	145	1896	.....	2,376,000	4 g.	J. & J.	New York.	July 1, 1901
Oregon & Cal.—1st M., g. dr'n at 100 gu. p. & i. (end).c*	596	1887	1,000	19,625,000	5 g.	J. & J.	N. Y., South Pacific Co.	July 1, 1927

$1,000,000. Mortgage trustee is Farmers' Loan & Trust Co., New York. For year ending June 30, 1898, gross, $38,110; net, $9,818; miscel receipts (rents and dock earnings), $33,321; int. and taxes, $47,243; balance, deficit for year, $4,103. In 1896-97, gross, $35,590.

Northern Pacific Terminal Company, of Oregon.—Owns terminals on the Willamette River, Ore., at Portland, East Portland and Albina, comprising lands 270 acres, trackage 32 miles, dock frontage 7,904 feet. Grand Central Station at Portland, Ore., opened Feb., 1896

Northern Railway Co. (Cal.).—See SOUTHERN PACIFIC RR.

Norwich & Worcester RR.—Owns from Norwich, Conn., to Worcester, Mass., 59 miles; branch, Norwich to Groton, 13 miles; total, 72 miles. Also owns entire capital stock ($500,000) of the Norwich & New York Transp. Co., operating boat line to N. Y. City. Leased to New England RR. for 99 years from Feb. 1, 1869; rental is 8 per cent on preferred stock.—See V. 64, p. 664; V. 65, p. 726.

Nypano RR.—V. 63, p. *229;* V. 67, p. 223.)

Ogden Mine RR.—Owns Nolan's Point (Lake Hopatcong) to Sparta (or Ogden Mine), N. J., 10 miles. Leased for 999 years from Jan. 1, 1882, to Central RR. of N. J. for 5 p. c. per annum on capital stock and $500 yearly for organization expenses.

Ogdensburg & Lake Champlain Ry.—Owns from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles.

ORGANIZATION.—Successor in Nov., 1898, under plan in V. 63, p. 358, to the *O. & L. C. Railroad*, sold under foreclosure on May 2, 1898. In Jan., 1899, the entire stock, $4,400,000, was purchased by the Rutland RR. and the 1st 4s (present issue, $3,500,000), guaranteed.

BONDS.—Of the bonds, $900,000 are reserved for new construction. Bondholders have one vote for each $100 principal of bonds.

REPORT.—For year ending June 30, 1899 (June estimated): Gross earnings were. $669,013; net over taxes, $117,881; other income, $27,840; total net income, $145,721. Present annual interest charge, $140,000.—(V. 67, p. 530, **951**, 1056, 1110, 1161; V. 68, p. 41, 86, 131.)

Ohio & Kentucky Ry.—Building in 1899 from Lex. & Eastern Ry. at Jackson, Ky., to cannel coal fields in Morgan Co., Ky., 26 m. To be operated by Lex. & East. Ry. Common stock, $200,000; pref. stock, $100,000; bonds as above, $250,000; junior securities to be taken by stockholders. $175,000. The bonds are guaranteed by the Kentucky Block Cannel Coal Co., whose $400,000 1st mortgage bonds are deposited with the trustee as additional security. Pres., W. de L. Walbridge; Sec. and Treas., M. Baxter, Jr.

Ohio River RR.—ROAD.—Owns from Benwood, West Va., to Huntington, West Va., 209 miles; trackage into Wheeling, 4 miles; leases Huntington & Big Sandy Railroad (opened early in 1893), Huntington to Kenova, West Va., on the Norfolk & Western's new line, 11 miles; total included in earnings, 224 miles; operates Ravenswood Spencer & Glenville Ry., Ravenswood to Spencer, 33 m.; Ripley & Mill Creek Valley, 13 m.; total, 270 miles.

STOCK.—Authorized, $6,000,000; outstanding, $5,915,430; par, $100.

BONDS.—Trustee of the first and the general mortgage is the Fidelity Ins. Tr. & Safe Dep. Co. of Phila. The R. S. & G. mortgage is for $400,000. December 31, 1898, there were bills payable, $237,000, and in treasury were $223,000 of bonds issued.

EARNINGS.—On 224 miles, } 1899....Gross, $393,252; net, $132,578
Jan. 1 to May 31 (5 months.) } 1898....Gross, 350,012; net, 77,638

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1898, with balance sheet, was in V. 68, p. 1021 showing on 224 miles:

Year—	*Gross.*	*Op. ex. & taxes.*	*Net.*	*Int., etc.*	*Balance.*
1898.....	$958,450	$657,462	$300,987	$293,374	sur. $7,613
1897.....	965,197	650,142	315,055	288,558	sur. 26,497
1896.....	970,023	669,930	300,093	278,380	sur. 21,713

Ravenswood Spencer & Glenville gross for 1898, $42,247; deficit under oper. charges, $10,704. Ripley & Mill Creek Valley gross, 1898, $19,598; surplus for year, $289—(V. 66, p. **1041**; V. 68, p. **1021**.

Ohio Southern RR.—Lima, O., to Wellston, 183 miles, and branches, 80 miles. Traffic principally bituminous coal.

STOCK, ETC.—Stock outstanding, $3,840,000; par $100.

RECEIVERSHIP—DEFAULT—SALE.—Receivers appointed May 9, 1895. Receivers are now N. E. Matthews and F. P. Graf. Road sold Oct. 15, 1898, to the first mortgage committee for $2,000,000, and it was announced no plan would be issued at present. (V. 67, p. 74, 372, 843.) Property transferred March 7, 1899, to Superintendent Charles F. Franklin, representing the first mortgage bondholders.—V. 68, p. 474.

COMMITTEES.—*First Mortgage:* Chairman, W. A. Read of Vermilye & Co., Simon Borg, Henry Sanford, Edwin S. Hooley and Thomas Denny. *General Mortgage:* John I. Waterbury, President Manhattan Trust Company, No. 1 Nassau Street, New York, James D. Smith, Chairman, No. 42 Broad Street, N. Y., Jules S. Bache, Rush C. Hawkins, W. G. Wiley and E. L. Oppenheim; depositary, Manhattan Trust Co., N. Y.—V. 61, p. 27, 1065; V. 62, p. 139, 320. To Oct. 20, 1898, trust receipts for $1,417,000 deposited general mortgage bonds had been listed on the N. Y. Stock Exchange. Receivers' certificates have all been paid. V. 68, p. 824.

BONDS.—Of the consols only $300,000 have been executed; they are held as collateral for car trusts. Car trusts mature about $150,000 yearly in monthly instalments. In April, 1898, both the 1st and 2d mortgages were held to be a lien on the entire road. (V. 66, p. 901.)

Year—	*Gross.*	*Net.*	*Int. & taxes.*	*Rentals, etc.*	*Balance.*
1897-8.....	$720,561	$112,031	.....	.....	.....
1896-7.....	636,523	164,272	$350,903	$115,996	def. $302,627
1895-6.....	813,780	295,361	368,120	(l)	def. 72,759

—(V. 66, p. 901, 1002; V. 67, p. 74, 223, 372, 1208; V. 68, p. 474, 824).

Old Colony RR. (Mass.)—Owns road from Boston to Provincetown, Mass., Newport, R. I., etc., 508 miles; leases, 108 miles; total 616 miles. See SUPPLEMENT of September, 1894.

LEASE.—In 1893 leased to the New York New Haven & Hartford for 99 years. About $5,000,000 of the stock, included in table above, was exchanged for New Haven stock, and is held by that company The lease provides for dividends of 7 p. c. per annum on stock not exchanged. See V. 56, p. 247, 374. Stock authorized, $20,000,000.

FLOATING DEBT.—Loans and bills payable June 30, 1898, were $737,000, against $1,019,000 in 1897.—V. 65, p. 463, 565.)

Omaha Bridge & Terminal Ry.—See SUP. of April, 1899.

Omaha Kansas City & Eastern RR.—Owns road completed in June, 1897, from Pattonsburg, Mo., to Trenton, Mo., 36 miles.

BONDS.—The O. K. C. & E. first mortgage is for $14,000,000; bonds are to be issued at $20,000 per mile on road built with additional amounts for terminals, equipment and bridge over Mississippi River, if built. Second mortgage of 1897 is limited to $11,000,000, interest up to 5 p. c., payable only if earned and non cumulative; Atlantic Trust Co., N. Y., and William A. Rule, trustees. In 1898, Jan. 1 to Mar. 14 (2½ months), gross earnings were $158,552, against $114,754 in 1897.—V. 64, p. 84, 954, 1225; V. 65, p. 195, 1024; V. 68, p. 773.

Omaha & St. Louis RR.—Owns Council Bluffs, Ia to Pattonsburg, Mo., 145 m. Operated since July 29, 1897, by Omaha, K. C. & East.

HISTORY, ETC.—Successor in June, 1896 (per plan V. 62, p. 41, 1177) of the Omaha & St. Louis *Railway*, sold in foreclosure Jan. 27.

SECURITIES.—Capital stock, $2,592,000, represented by Guaranty Trust Co. certificates (for stock in trust); the $692,000 stock issued to old bondholders is exchangeable into 2d mortgage incomes if the first 4s of 1896 are paid off before maturity—see V. 65, p. 1024; for bonds see table above.

EARNINGS.—Year ending June 30, 1897: total receipts, $326,566, against $317,384 in 1895-96, and $290,931 in 1894-95. For 11 months ending June 30, 1898, $392,035. (V. 65, p. 1024; V. 68, p. 773.)

Ontario & Rainy River RR.—V. 68, p. 1877.

Oregon & California RR.—From Portland, Ore., to California State line, 367 miles; Albany Junc. to Lebanon, 12 miles; Portland to Corvallis, 97 miles; Woodburn to Natron, 93 miles; purchased in 1893 Oregonian RR. and Portland & Yamhill RR.; Portland, Ore., to Airlee, Ore., and branch, 85 miles. Total, 654 miles.

LEASE, ETC.—Leased to Southern Pacific Co. for 34 years from August 1, 1893, the lessee guaranteeing interest on the bonds, and the lessor receiving any net profit and being charged with any deficit after payment of charges. Betterments are payable by lessor. Pacific Improvement Co. owns the bulk of its $19,000,000 stock, $12,000,000 of which is 7 p. c. pref.; par is $100. Due So. Pac. Co. Jan 1, 1896, $1,687,394, against $655.580 in 1895. So. Pac. guarantees the bonds p. & l.

BONDS.—Land grant was about 4,000,000 acres, part of which is covered by the mortgage, proceeds of land sales going to redeem bonds drawn at par, unless purchasable lower. Trustee of mortgage, Union Trust Company, New York. The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1895 net land sales subject to mort. were 6,608 acres for $23,878—See V. 63, p. 754.

EARNINGS.—Year ending Dec. 31, 1896, gross, $1,441,127; net, $168,731; interest charges, $955,028. V. 63, p. 754.

Oregon Improvement.—See PACIFIC COAST CO. (Miscel. Co'es).

Oregon Railroad & Navigation Co.—Road East Portland, Ore., to Huntington, Ore., 403 miles; branches 660; leases 2 miles; total, 1,065 miles; river division water lines, 353 miles, of which 19 narrow gauge. Ocean line to San Francisco, 660 miles. V. 63, p. 969

In April, 1899, the Snake River Valley Ry. was under construction in the interest of the Oregon RR. & Navigation Co., grading being in progress along the entire line between Wallula and Grange City, Washington, 65·7 miles.—V. 68, p. 674. Tracklaying to begin July, 1899.

ORGANIZATION.—Organized in July, 1896, per **plan** in V. 61, p. 32? and V. 62, p. 41, and Aug. 17 succeeded to the property and franchises of the old Oregon Ry. & Navigation Co. sold in foreclosure. The Oregon Short Line owns $16,281,400 (a majority) of the *common* stock. The Northern Pacific owns $2,391,050 preferred stock; the Northern Pacific, Great Northern and Union Pacific having acquired a controlling interest in the preferred. See V. 64, p. 288; V. 65, p. 572. In July, 1899, the Oregon Short Line RR. guaranteed the payment during the next 2½ years of the remaining 10 per cent of the 20 per cent dividends on the preferred stock, thus dissolving the voting trust of the preferred stock and transferring the control to the common stock.—V. 69, p. 181.

DIVIDENDS.—On *preferred* first dividend was paid July 1, 1897, 1 p. c.; Oct., 1 p. c.; in 1898, Jan., 1 p. c; Apr., 1 p. c.; July, 2 p. c.; in 1899, Jan., 2 p. c.; July, 2 p. c. Dividend period changed to semi-annual, J&J, in July, 1898. First dividend, 1 p. c. on common, was paid July 2, 1898.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Oregon RR. & Navigation—								
Common stock voting trust certificates	....	....	$100	$24,000,000	.....	.....	N.Y. Cent. Tr. & Boston.	July 2, '98, 1%
Pref. stock, 4 per cent, non-cum., vot. tr. cert.	....	....	100	11,000,000	4% in '99	J. & J.	do do	July 1, '99, 2%
Or. Ry. & Nav., 1st M. bonds, g., s. f., dr'n at 100.c	643	1879	1,000	690,000	6 g.	J. & J.	N. Y., Sec. & Trust Co.	July 1, 1909
Consol. mortgage, $24,500,000, gold.....c*	1,063	1896	1,000	19,481,000	4 g.	J. & D.	New York & Germany.	June 1, 1946
Oregon Short Line RR.—								
Common stock, $27,460,100	....	....	100	27,460,100	mostly o	wned by	Union Pacific.	.....
Or. Sh.L. 1st M., p. & i., gold—see V.63, p.602...c*	600	1882	1,000	13,651,000	6 g.	F. & A.	N. Y., 120 Broadway.	Feb. 1, 1922
Utah & North'n 1st mort., $12,000 per mile....c*	477	1878	1,000	4,993,000	7	J. & J.	do do	July 1, 1908
Consol. M., gu., $15,000 p. m., s. f. not dr'n, g.c*	477	1886	1,000	1,802,000	5 g.	J. & J.	do do	July 1, 1926
Consol. 1st mortgage, $36,500,000, gold .....c*	1,479	1897	500 &c.	10,337,000	5 g.	J. & J.	do do	July 1, 1946
Non-cumulative *Income* bonds—								
Series A, 5 per cents, $7,185,000	....	1897	500 &c.	7,185,000	5 p. c. in	Sept.'98	N.Y.& Bost., when earn.	July 1, 1946
Series B, 3 per cent for 3 years, $15,000,000.	....	1897	500 &c.	14,841,000	3-4	Oct.	3 p. c. paid Oct. 1, '98.	July 1, 1946
Oswego & Syracuse- Stock, 9 p. c. guar., D. L. & W.	35	....	50	1,320,400	9	F.-A., 20	N. Y., Del. L. & W. RR.	Feb. 20, 1899
Consolidated mortgage (guar. D. L. & W.)	35	1876	1,000	438,000	7	M. & S.	do do	Mch. 1. 1907
Construction M., guar. prin. & int. (for $1,000,000)	35	1883	1,000	668,000	5	M. & N.	do do	May, 1923
Owensboro & Nashville—1st mortgage, gold.....c*	88	1881	1,000	2,000,000	6 g.	M. & N.	N Y., 120 Broadway.	Nov. 1, 1931
Panama—Stock	48	....	100	7,000,000	.....	.....	.....	Jan. 3, 1893
New 1st M., $4,000,000, s.f., g, red. 1903, at 105.c*	48	1897	1,000	*1,859,000	4½ g.	A. & O.	N. Y., 29 Broadway.	Oct. 1, 1917
Subsidy bonds., g., drawn at 100. See V.64, p.705.c*	....	1880	1,000	1,611,000	6 g.	M. & N.	do do	Nov. 1, 1910

* $962,000 additional 4½s authorized for payments in 1902, or earlier, on account of construction of La Boca terminal.

Oregon Railroad & Navigation Co.—Concluded.

BONDS.—The consolidated mortgage of 1896 (**abstract** V. 63, p. 928; trustee, New York Security & Trust Co.) covers all the property. Of the $24,500,000 authorized, $759,000 in 1899 were reserved for retirement through sinking fund or otherwise of $690,000 firsts of 1879, $1,106,000 for betterments, etc., and $2,830,000 for the construction of additional road at the rate of not more than $20,000 per mile of constructed road. *First mortgage* has a sinking fund to buy bonds at or below 110, or else draw them at par on January 1.

REFUNDING—The fixed charges of $930,480 (Dec., 1897,) annually will be reduced on completion of the refunding of 1st 6s to $822,850.

LATEST EARN'S.—11 mos. July 1 to May 31. { 1898-9. Gross, $6,344,474; net, $2,597,816 / 1897-8. Gross, 6,348,194; net, 2,707,388

REPORT.—Report for 1897-8 at length in V. 67, p 685, 692.

Year end. June 30—	1896.	1897.	1898.
Rail lines	$3,752,944	$4,130,381	$5,992,471
Water lines	576,164	547,543	902,922
Gross earnings	$4,329,108	$4,677,924	$6,895,393
Net earn'gs over exp. & taxes.	†$712,622	$1,735,179	$2,785,677
Payments- Interest on bonds			$865,491
First mortgage sinking funds			154,230
Depreciation water line equipment			89,350
Discount and interest paid			616
Dividends (5%) on 4% pref. stock (see V. 66, p. 1141)			550,000
Dividends (1%) on common stock			240,000
Balance, surplus for year (incl. $77,866 misc. inc.)			$963,856

† After deducting extraordinary expenditures, $334,621.

OFFICERS.—President Sept., 1898, A. L. Mohler; Secretary and General Attorney, W. W. Cotton; Assist. Sec.; H. C. Tracy, 15 Wall St., N.Y.; Treas., A. Marcus, 27 William St., N. Y.; As. Treas., G. E. Withington. Gen. offices, Portland, Ore.—(V. 68, p. 41, 188, 674; V. 69, p. 181.)

Oregon Short Line RR.—(*See Map*)—Owns Granger, Wyo., to Huntington Ore., 542 miles; branch to Ketchum, Idaho, 70 m.; Ogden to McCammon, Idaho, 111 miles; Pocatello to Silver Bow, Montana, 256 miles; Lehi Junction to Tintic, Utah, 54 miles; Ogden, Utah, to Frisco, 275 miles; sundry branches, 122 miles (of which 40 miles narrow gauge); total, 1,430 miles. Also owns but leases to the Montana Union Ry., Silver Bow, Idaho, to Butte, Garrison, Mont., etc., 57 miles.

In June, 1899, the Utah & Pacific seventy-six mile extension, from Milford southwest to the boundary line of Utah in Iron Co., was almost completed.—V. 67, p 484. 733. The Utah Nevada & Calif. Ry., with capital stock of $5,000,000, will build an extension of the Utah & Pacific from the State line southwest across Nevada towards Los Angeles, Cal.—V. 68, p. 383.

HISTORY.—Successor March 16, 1897, of the Oregon Short Line & Utah Northern Ry., foreclosed per **plan** in V. 62, p. 504, 505.

CAPITAL STOCK.—Stock authorized $27,460,100, of which new Union Pacific Ry. Co. in July, 1899, had acquired $26,585,400 in exchange, dollar for dollar, for its own stock, the Short Line stockholders paying in addition $3 cash per share.—V. 68, p. 188, 381, 474.

BONDS.—Of the $36,500,000 new *first consols*, $24,162,000 are reserved to retire at maturity the loans not disturbed and $2,001,000 are reserved for future use, the balance being issued at once. These bonds are a first lien on about 400 miles.

Series A incomes are non-cumulative and entitled to dividends of 4 per cent per annum; in September, 1897, 4 p. c. was paid on account of coupon No. 1, and in Sept., 1898, the full 5 per cent (interest being payable yearly) at Guaranty Trust Co., N. Y. or Old Colony Trust, Boston.—V. 65, p. 412. In Oct., 1898, 3 per cent was also paid on the Series B incomes.—V. 67, p. 372.

The O. R. & N. stock is placed in trust as special security for the *Series B incomes*, but dividends thereon are to go to the Short Line company except as needed to pay to Series B their full interest. The Series B bonds will receive from earnings if earned only 3 p. c. interest annually for first three years (but any dividend on O. R. R. & N. stock shall go toward making up the full 4 p. c.), and then 4 p. c.; they will be represented by two directors; their consent must be secured to any lease of the property unless their interest is guaranteed thereby. No additional lien shall be placed ahead of *Series A and B* without the consent of a majority interest.—V. 65, p. 572; V. 66, p. 1141.

GENERAL FINANCES.—By the reorganization the annual fixed charges were reduced from $2,788,575 to $1,853,770. The new company owns a majority ($16,281,400) of the *common* and $976,900 of the *preferred* stock of the Oregon Railroad & Navigation Co. The new securities were listed on the N. Y. Stock Exchange in July, 1897—see V. 65, p. 69. On list July 21, 1899, were: Consol. 5s, $10,337,000; income As, $7,185,000; Bs, $14,841,000. Since dissolution of voting trust on Oregon RR & Nav. preferred stock in July, 1899, control is vested in the common stock. V. 69, p. 181.

LATEST EARNINGS—From Jan. 1, 1899, to May 31, 1899, gross, $2,893,681, against $2,452,149 in 1898.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 733, showed:

	1897.	1898.
Gross earnings	$5,726,247	$6,317,058
Net earnings	2,246,868	2,728,598
Other income		198,984
Total net		$2,927,582
Fixed interest and sinking fund		$1,964,108
5 per cent, payable Sept. 1, 1898, on "A" incomes		359,250
3 per cent, payable Oct. 1, 1898, on "B" incomes		445,230
Balance, surplus		$158,994

Financial Office, 120 Broadway, N. Y. City.—(V. 68, p. 86, 188, 381, 383, 430, 474; V. 69, p. 181.)

Oregon Short Line & Utah Nor. Ry.—See Oregon Short Line.

Oswego & Syracuse RR.—Owns from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1869 during length of charter and renewal thereof to the Delaware Lackawanna & Western Railroad Company for 9 per cent per year on $1,320,400 stock and interest on bonds.

Owensboro & Nashville Ry.—Owns from Owensboro, Ky., to Adairville, Ky., 84 miles; Mud River Branch, 4 miles. Operated by Louisville & Nashville Railroad, which owns the $1,156,518 stock (par $100) and $1,200,000 of the first mortgage bonds—all these bonds and most of the stock being pledged under its trust deeds.

Panama RR.—ROAD—Colon to Panama, 48 m. Completed 1855 In 1888 built from Panama to La Boca, 2 miles.

In December, 1895, an agreement was made with Pacific Mail S. S. to run three years, and cover joint traffic between New York and Central America, Mexico and the U. S. Pacific coast. This agreement has, by notice, been extended for two years, when it expires by limitation.—V. 63, p. 76; V. 68, p. 668.

DIVIDENDS.— Since '84	'85	'86-7	'88	'89	'90	'91	'92	'93
p. ct.	10	nil.	23	9	5	5	2	2

None since

BONDS.—The new mortgage of 1897 is for $4,000,000, of which $2,000,000 issued to refund the 7s; balance to be issued for other purposes. Trustees, Central Trust Co., N. Y., and Wm. Nelson Cromwell, N. Y.; the sinking fund is $150,000 yearly and bonds may be drawn for s. f. at 105; the entire issue may be called for payment on and after April 1, 1903, at 105.—V. 65, p. 516. See also description in V. 66 p. 1046.

The *subsidy* bonds are secured by an assignment and pledge made by the U. S. of Colombia to the trustees of $225,000 annually, of the annual subsidy or rental to that extent payable to said government by the company, and are drawn and paid off on November 1 yearly with any surplus of the subsidy not needed for interest; $270,000 bonds now in treasury. See statement as to subsidy bonds in V. 64, p. 705

ANNUAL REPORT.—The report for 1898 in V. 68, p. 668, showed:

Year to Dec. 31.	*Gross RR. Earnings.*	*Net RR. Earnings.*	*Net of Steamships.*	*Charges.*	*Surplus, Incl. Other Inc.*
1898	$1,106,460	$606,023	$21,011	$776,524	$266,746
1897	1,241,942	766,534	87,350	832,286	409,875
1896	1,201,574	819,176	225,539	846,392	545,685

The charges above in 1898 include: Lighterage, $97,791; general expenses, $97,864; other expenses, $95,628; subsidy payment, $25,000; interest on bonds, $189,161.—V. 67, p. 579; V. 68, p. 668.

Paterson & Hudson River.—Owns from Marion, Hudson Co., N. J. (on Hackensack River, opposite Jersey City), to Paterson, N. J., 14 miles, double track. Leased in perpetuity, at $48,400 per year for road, $5,000 for land in Jersey City and taxes, to Erie RR. (formerly New York Lake Erie & Western), forming part of its main line.

Paterson & Ramapo RR.—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of Erie RR. (formerly N. Y. L. E. & W.), to which it was leased Sept. 9, 1852, during legal existence, at $26,500.

Pecos Valley.—See PECOS VALLEY & NORTHEASTERN RY.

Pecos Valley & Northeastern Ry.—(*See Map.*)—Owns from Pecos City, Texas, to Amarillo, Texas, 372 miles, of which Roswell to Amarillo, 208 miles, was completed Jan., 1899.

Successor company to the Pecos Valley Ry. Co. sold in foreclosure April 19, 1898, and reorganized as per plan (V. 66, p. 438). New company took possession May 1, 1898. The authorized capitalization is $3,162,000 of first mortgage bonds and the same amount each of 6 p. c. non-cumulative pref. and common stock. Stock is all issued.

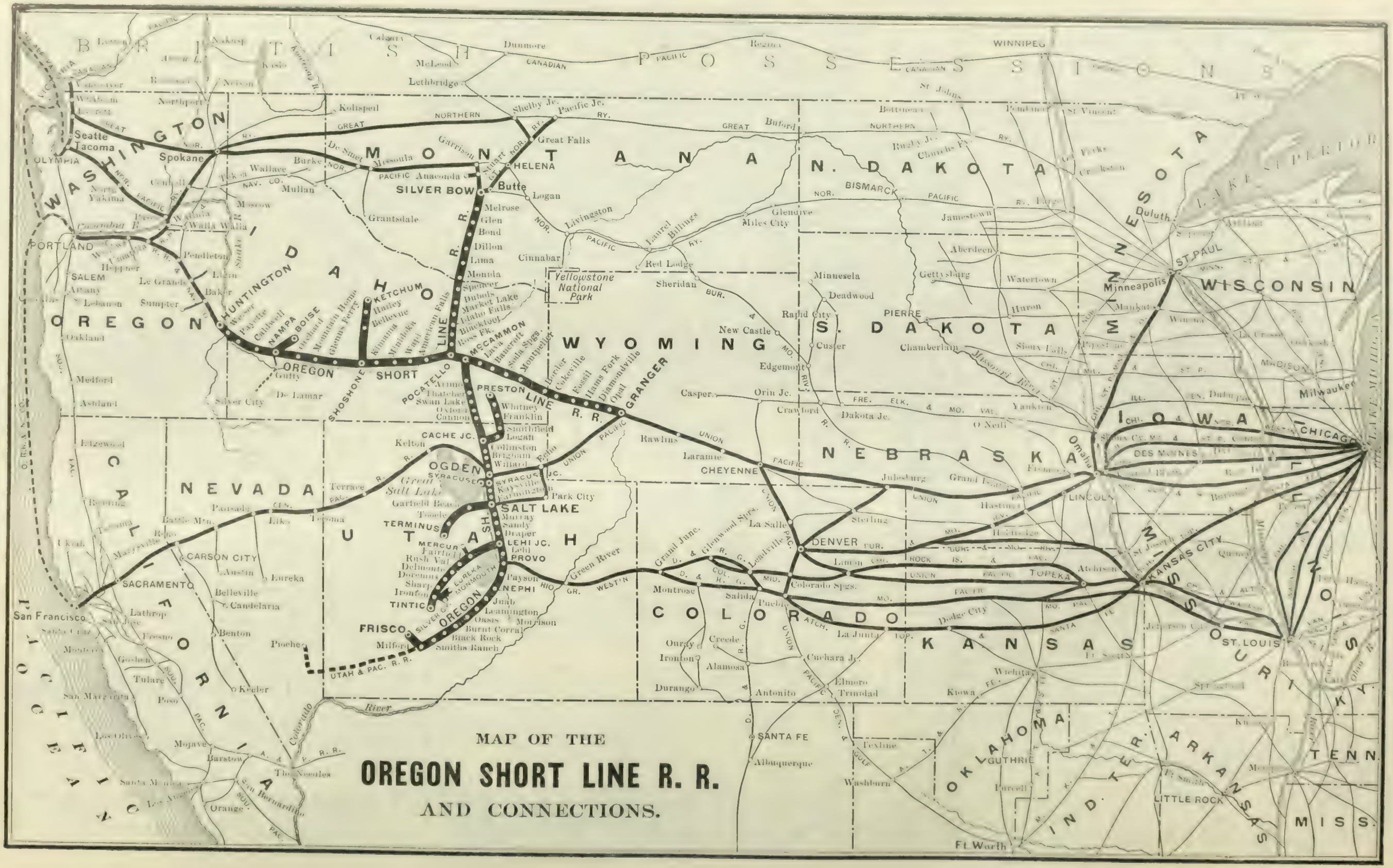
The bonds covers the entire line from Pecos to Amarillo, 372 miles, and equipment; they are authorized at $8,500 a mile, of which $1,000 a mile is held by trustee for future requirements, making the total amount of bonds to be issued at present $2,790,000. Cash to assure payment of interest for two years is deposited with Cent. Trust Co.

At Amarillo the road connects with the Atchison Topeka & Santa Fe, and has close relations with that company, but is independent.

J. J. Hagerman, Colorado Springs, Col., President. Among the other Directors are Chas. A. Otis, New York; B. P. Cheney, Boston; E. D. Kenna, Chicago; Morgan Jones, Fort Worth, Tex.—V. 66, p. 811, 1208.

Pemigewasset Valley RR.—Plymouth, N. H., to Lincoln, N. H., 23 miles. Leased to Boston Concord & Montreal (now Concord & Montreal) for 6 p. c. on stock.

Pennsylvania RR.—(*See Map*).—The system, as shown on the adjoining map, extends from New York City, westerly, via Philadelphia to Pittsburg, Erie, Cleveland, Toledo, Chicago and Burlington on the north, and to Washington, Cincinnati, Louisville and St. Louis on the south. The total system on Jan. 1, 1899, aggregated 9,035 miles, of which 4,611 miles represent the mileage operated *directly* under the caption "the lines east of Pittsburg and Erie" and 4,424 miles the mileage operated directly under the caption "the lines west of Pittsburg and Erie," the latter being more fully described under the title Pennsylvania *Company* and Pittsburg Cincinnati Chicago & St. Louis. The balance of the system is operated independently.


BRITISH POSSESSIONS
CANADIAN PACIFIC
Calgary
Dunmore
McLeod
Lethbridge
Regina
WINNIPEG
St. Johns
Kolispel
Shelby Jc.
Pacific Jc.
GREAT NORTHERN RY.
Seattle
Tacoma
Spokane
OLYMPIA
WASHINGTON
Northport
Nelson
Kaslo
Wallace
Burke
Mullan
De Smet
Missoula
Garrison
Great Falls
HELENA
PACIFIC Anaconda
SILVER BOW
Butte
Logan
Bonner
Buford
Bottineau
Rugby Jc.
Churches Ferry
Pembina
St. Vincent
Grand Forks
Crookston
N. DAKOTA
BISMARCK
Glendive
Miles City
Jamestown
Aberdeen
Duluth
MINNESOTA
ST. PAUL
Minneapolis
WISCONSIN
Gettysburg
Watertown
Huron
Mankato
Winona
La Crosse
Madison
Milwaukee
CHICAGO
IOWA
DES MOINES
LINCOLN
Omaha
Grand Island
Hastings
Fremont
NEBRASKA
Julesburg
Sterling
La Salle
DENVER
Leadville
Grand Junc.
Glenwood Spgs.
Montrose
Salida
Pueblo
Colorado Spgs.
Dodge City
Atchison
KANSAS CITY
ST. LOUIS
MISSOURI R.
KANSAS
COLORADO
Ouray
Ironton
Alamosa
Durango
Creede
Cuchara Jct.
La Junta
Elmore
Trinidad
Antonito
SANTA FE
Albuquerque
Fexline
Washburn
Wichita
Kiowa
OKLAHOMA
GUTHRIE
Purcell
Ft. Worth
INDIAN TER.
ARKANSAS
LITTLE ROCK
MISS.
TENN.
KY.
Rawlins
Laramie
CHEYENNE
UNION PACIFIC
Casper
Orin Jct.
Crawford
Dakota Jct.
O'Neill
Yankton
Chamberlain
Missouri River
Rapid City
PIERRE
S. DAKOTA
Sioux Falls
Minnesela
Deadwood
New Castle
Custer
Edgemont
Sheridan
Red Lodge
Cinnabar
Yellowstone National Park
Livingston
Laurel
Billings
Gallatin
Melrose
Glen
Bond
Dillon
Lima
Monida
Spencer
Dubois
Market Lake
Idaho Falls
Blackfoot
Ross Fk.
Grantsdale
Missoula
Moscow
Walla Walla
Pendleton
Baker
Le Grande
Sumpter
Albany
Lebanon
Salem
Portland
Oakland
Medford
Ashland
Silver City
De Lamar
Caldwell
Nampa
Boise
Orchard
Mountain Home
Glenns Ferry
Payette
Weiser
Huntington
OREGON
IDAHO
KETCHUM
Hailey
Bellevue
Kimama
Minidoka
Wood
American Falls
OREGON SHORT LINE R. R.
SHOSHONE
POCATELLO
Arimo
Thatcher
Swan Lake
Oxford
Cannon
McCammon
Lava
Bancroft
Soda Spgs.
Montpelier
Border
Cokeville
Fossil
Hams Fork
Diamondville
Opal
GRANGER
PRESTON
LINE R. R.
Whitney
Franklin
Smithfield
Logan
Collinston
Brigham
Willard
Ogden
CACHE JC.
Kelton
Great Salt Lake
Garfield Beach
Tooele
Terrace
Reno
Battle Mtn.
Elko
Tecoma
Parsada
Winnemucca
Humboldt
Lovelock
Wadsworth
Truckee
Carson City
Austin
Eureka
Belleville
Candelaria
Sacramento
San Francisco
Lathrop
San Jose
Santa Cruz
Monterey
Fresno
Benton
Pioche
Goshen
Tulare
Visalia
Keeler
San Margarita
Poso
Los Olivos
Mojave
Barstow
Santa Monica
Los Angeles
Orange
San Bernardino
The Needles
Colorado River
NEVADA
CALIFORNIA
UTAH
SALT LAKE
Park City
TERMINUS
MERCUR
Fairfield
Rush Val.
Dehmont
Dorcmus
Sharp
Ironton
TINTIC
EUREKA
MONMOUTH
SILVER CITY
OREGON
FRISCO
Milford
Black Rock
Smiths Ranch
Oasis
Morrison
Burnt Corral
Juab
Leamington
Nephi
Payson
Provo
Lehi
Lehi Jc.
Murray
Sandy
Draper
Green River
WESTERN
UTAH & PAC. R. R.
WYOMING
MAP OF THE
OREGON SHORT LINE R. R.
AND CONNECTIONS.

MAP OF

THE PECOS VALLEY

SHOWING THE

PECOS VAL. & NORTHEAST'N RY.

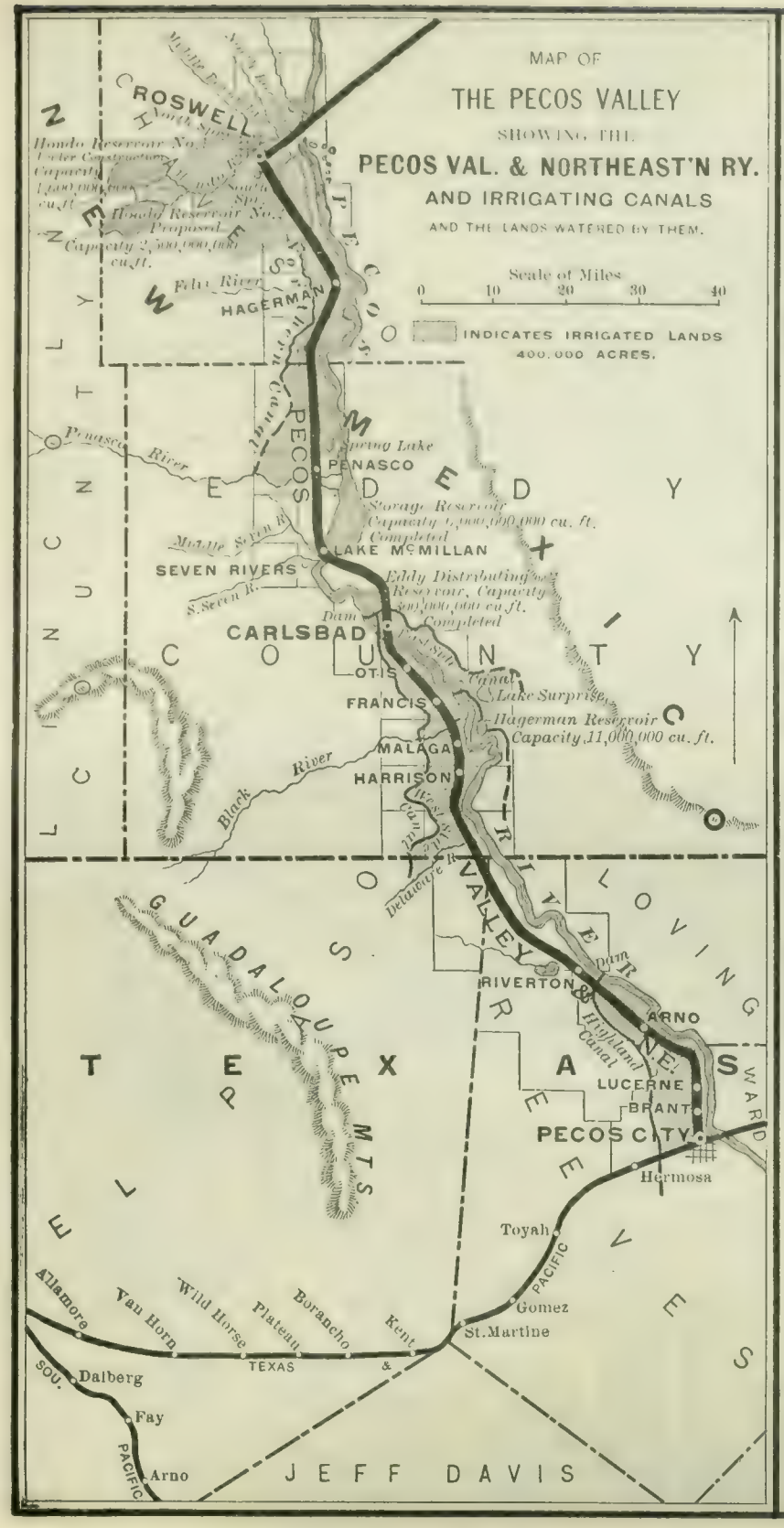
AND IRRIGATING CANALS

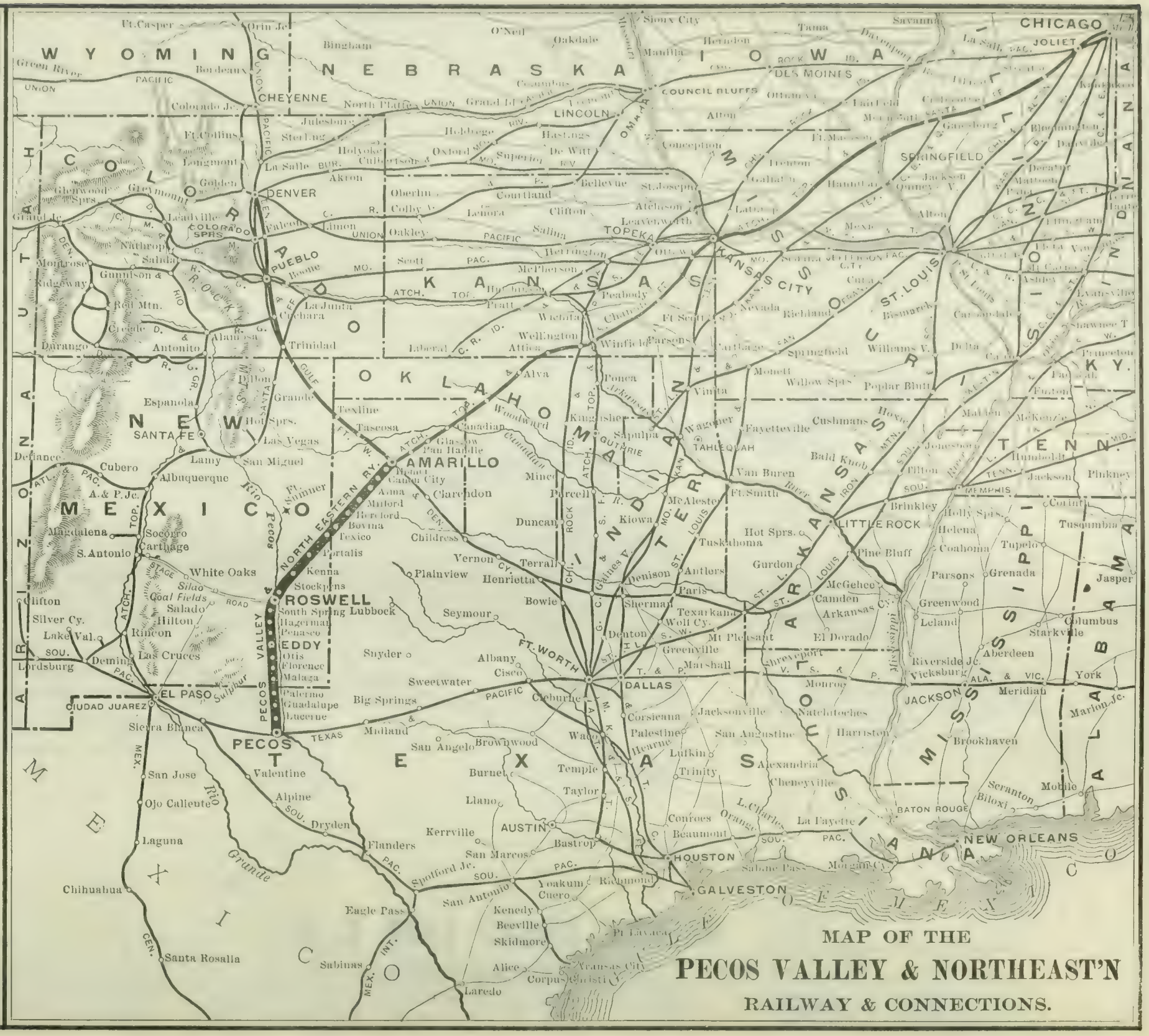
AND THE LANDS WATERED BY THEM.

Scale of Miles

0 10 20 30 40

INDICATES IRRIGATED LANDS
400,000 ACRES.





MAP OF THE PECOS VALLEY & NORTHEAST'N RAILWAY & CONNECTIONS.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Paterson & Hud.Riv.—Stk., 8 p.c. rent. N.Y.L.E.&W.	14	....	$50	$630,000	8	J. & J.	N. Y., 44 Exchange Pl.	July, 1899, 4%
Paterson & Ramapo—Stock (rental guarantee)	....	....	.....	298,000	8	J. & J.	N. Y., 44 Exchange Pl.	July, 1899, 4%
Pecos Valley & Northeastern—1st mortgage, g.Ce.c*	372	1898	1000	2,790,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Pemigewasset Valley RR.—Stock (rental guarantee)	....	....	100	541,500	6	F. & A.	Tre's.off.,Concord, N.H.	Aug., 1899, 3%
Pennsylvania RR.—Stock	....	....	50	129,305,000	5 in 1898	M.&N.31	Philadelphia, Office.	May 31,'99,2½
General mort. bonds, $1,000 and £200 each..c&r	568	1867	$ or £	19,997,820	6	See x	Phila. Office & London.	July 1, 1910
Con. M'tg'e of 1873 secures all equally. Currency registered bonds	568	1875	1,000	1,961,000	6	Q.–M. 15	Philadelphia, Office.	June 15, 1905
Currency coupon bonds	568	1875	1,000	2,757,000	6	J.&D. 15	do do	June 15, 1905
Sterling bonds	568	1873-4	£200	22,762,020	6	J. & J.	Phila. office and London	July 1, 1905
Gold registered bonds	568	1879	1,000	3,498,000	5 g.	Q.—M.	Philadelphia, Office.	Sept. 1, 1919
Gold coupon bonds	568	1879	1,000	1,500,000	5 g.	M. & S.	do do	Sept. 1, 1919
Gold sink. fund, 1 p. c., not drawn..c*	568	1893	1,000	2,970,000	4 g.	M. & N.	N. Y., Farm's L. & T. Co.	May 1, 1943
Sterling (s. f. in 1900) not drawn.c*&r	568	1895	£200	4,850,000	3½g.	J. & J.	Lond.,Joint-St'k Bk.Ltd	July 1, 1945
Bonds (P. W. & B. stock as collat.) not drawn...r	....	1881	1,000	7,702,000	4	J. & J.	Phila., Pa.Co.for Ins.&c.	July 1, 1921
Navy Yard mort. (extended 20 years in 1881)...r	....	1881	5,000	1,000,000	5	J. & J.	Phila., Co.'s Office.	Jan. 1, 1901
Collateral trust loan, gold, not drawn.....c*	....	1883	1,000	9,900,000	4½g.	J. & D.	Phila.,Provid'tL.&T.Co.	June 1, 1913
Equip. Tr. gold bonds (s. f. 5 p.c.) not drawn....c*	....	1889	1,000	2,728,000	4 g.	M. & S.	Phila., Gir'd Life &c. Co.	Sept. 1, 1914
Penn. Equip. Trust (in series payable 1/10 yearly).	....	'86-91	1,000	387,000	4	Q.—F.	Phila.,Tr. S. Dep.& I. Co.	1899 to 1901
Penn. Rolling Stock Trust (1-10 payable yearly).	....	1892	1,000	1,470,000	4	Quar.	Phila., Gir'd Life &c. Co.	1902
Penn. Rolling Stock Trust (payable 1/10 y'rly)....	....	1898	.....	3,000,000	3½g.	Quar.	do do	1899 to 1908
do do do	....	1899	.....	3,000,000	3½g.	.....	.....	1900-1909
Del. Ave. Market 1st mortgage.....r	....	1889	5,000	300,000	4 3/10	M. & S.	Philadelphia.	Mch. 1, 1909
Delaware Ave. Bloodgood property.....r	....	1892	1,000	200,000	4 4/10	M. & S.	Philadelphia.	Sept. 1, 1912
Penn. RR. real estate purchase money gold M.c*&r	....	1893	1,000	2,000,000	4 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1923
Pennsylvania Company—Stock	....	....	50	21,000,000	.....	.....	Pittsburg, Co.'s Office.	June 1, 1894
Bonds, gold, sec. by pl'ge & guar. by Pa. RR.c*&r	....	1881	1,000	19,467,000	4½g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1921
Guar.tr.ctfs.$20,000,000 g.guar. Pa.RR.,ser.A*..r	....	1897	1,000	4,950,000	3½g.	M. & S.	N.Y.,Union Tr. & Phila.	Sept. 1, 1937
Car trusts (June, 1899)	....	....	.....	1,043,626	4	Various	do do	Various dates.
Pennsylvania & North Western—Stock, $2,500,000.	62	....	50	2,250,000	2 in 1899	.....	Phila., Gu.Tr. & S. D.Co.	July 10, '99, 2
Bell's Gap Extension 1st mortgage .....c*	24	1880	1,000	81,000	6	F. & A.	Phila., 26 So. 15th St.	Aug. 1, 1905
Consol. mort. (for $550,000) s. fund not dr'n.c*	24	1883	500 &c.	145,000	6	A. & O.	Phila., Gu.Tr. & S. D.Co.	Apr. 1, 1913

x On coupon bonds J. & J.; on registered bonds A. & O.

Pennsylvania RR. Co.—Concluded.

East of Pittsburg & Erie.

Main Line and Branches—	Miles.
Philadelphia to Columbia, Pa.....	81
Harrisburg, Pa., to Pittsburg, Pa.	248
Branches and spurs..	207
Total main line and branches...	536
Lines operated by lease—	
Har. Ports. Mt. Joy & Lan. RR.¶	
Dillersville to Harrisb., Pa.,etc..	52
Tyrone & Clearfield Ry.....	134
Western Pennsylvania RR.¶.....	157
United New Jersey RR.¶	
Trenton to Jersey City, etc.....	145
Philadelphia & Trenton RR.¶.....	27
Connecting Railway¶....	7
Other lines.....	88
Lines operated under contract—	
Penn. Schuylkill Valley RR.¶.....	130
Sunbury & Lewistown Ry.¶.....	56
Bald Eagle Valley RR.¶.....	90
Cambria & Clearfield RR.¶.....	98
Southwest Pennsylvania Ry.¶....	112
Pittsburg Va. & Charleston Ry.¶.	77
Belvidere Delaware RR.¶..... ..	82
Phila. Germ. & Chest. Hill RR.¶..	14
Philadelphia & Long Branch RR.	49
Delaware River RR. & Bridge¶....	10
Philadelphia & Erie RR.¶.....	302
Sunb. Hazleton & Wilkesb. Ry.¶..	43
Other lines.	567
Total in Penn. RR. statistics.	2,756
Trackage.....	51
REPORTED SEPARATELY—	
Phil. Wilm. & Baltimore¶.....	669
Northern Central Ry.¶.....	389
West Jersey & Seashore RR.¶....	310
Cumberland Valley RR.¶.....	163
Allegheny Valley Ry.¶.....	273
Grand total east of P. & E.....	4,611

West of Pittsburg & Erie.

	Miles.
REPORTED DIRECTLY—	
Pitts. Cin. Chicago & St. Louis¶...	1,473
Pennsylvania *Company* lines¶.....	1,075
Total reported directly.....	2,548
REPORTED SEPARATELY—	
Grand Rapids & Indiana lines¶....	582
Terre Haute & Indianapolis¶.....	638
Other lines (see Pa. *Co.* statement)	656
Total system Jan. 1, 1899.....	9,035

¶ See separate statement for this company.

ORGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad was dated April 13, 1846. The Pennsylvania *Company* controls all the lines west of Pittsburg and Erie, the Pennsylvania RR. Co. holding all its stock. On June 1, 1899, acquired control of the Cleveland Akron & Columbus by purchase of $2,337,500 of the $4,000,000 stock. V. 68, p. 1075.

SECURITIES OWNED.—The total cost of these to January 1, 1899, was $117,238,886, most of which are pledged to secure Pennsylvania issues. Revenue derived from these securities in 1898, $4,636,057.

CAPITAL STOCK.—Stock authorized by law $151,700,000; the amount outstanding has been increased from time to time, chiefly by sale at par to stockholders, for new acquisitions, etc.

DIVIDENDS per cent. '83 '84 '85 '86 '87 '88 '89 '90 '91 '92 '93 '94 to May,'99
8½ 7 5 5 5½ 5 5 5½ 6 6 †5 5 yearly.

† And also 2 per cent in scrip.

BONDS.—*Consolidated mort.* of 1873 for $100,000,000 secures all the consols equally, though issued at different dates; of the amount authorized, a sufficient amount is reserved to retire the general mortgage of 1867. It covers all the property and franchises of the company, including its main line from Philadelphia to Pittsburg, and branches, being a total of 517 miles, partly four-tracked, together with real estate and equipment. It is also a first lien on the company's leasehold interest in other railroad lines and canals, as well as on shares and bonds of other companies of an estimated cash value of over $50,000,000. These securities produced in 1892 an income of over $2,600,000. Sinking fund for consols Jan. 1, 1899, held—Consols canceled, $1,771,980; other securities and cash $5,861,084.

The 4 *per cent loan of* 1881 is secured by pledge of Philadelphia Wilmington & Baltimore stock.

The *collateral trust* loan of 1883 is secured by the deposit of mortgage bonds of subsidiary lines to the par value of $13,576,000.

The guaranteed securities are bought with 1 per cent of the net income yearly, and $9,276,550 (par value) so purchased were held Jan. 1, 1899.

GUARANTEED BONDS.—See SUPPLEMENT of April, 1899.

GENERAL FINANCES.—Mortgages and ground rents payable were on Jan. 1, 1899, $4,278,071. In July, 1895, $5,000,000 consol. 3½s were sold for Delaware River bridge, construction and betterments during 1895. (See V. 61, p. 69.)

LATEST EARNINGS.—Jan. 1 to May 31 (5 months) *directly operated*:
Lines *east* of Pitts. & Erie. 1899.....Gross, $27,382,176; net, $7,226,125
1898.....Gross, 26,114,876; net, 7,310,725
Lines *west* of P. & E., *inc.* or *dec*...Gross, +1,044,500; net, +655,000

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1898 was given at length in V. 68, p. 470, 477; see also editorial p. 449.

REPORT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31—	1898.	1897.	1896.
Miles operated.....	2,755	2,747	2,721
Gross earnings.....	$65,603,738	$64,223,113	$62,096,503
Operating expenses.....	44,510,016	43,257,627	43,459,327
Net earnings.....	$21,093,722	$20,965,487	$18,637,176
Int. on Pa. RR. investments..	4,636,057	4,616,216	4,615,433
Int. on United N. J. securities	225,631	231,194	320,435
Int. for use of equipment.....	340,333	353,267	335,634
Interest, general account.....	105,666	189,574	54,180
Miscellaneous.....	158,958	104,248	93,198
Total net income.....	$26,560,367	$26,459,985	$24,056,057
Deduct—			
Rentals.....	$10,315,772	$9,718,430	$8,824,163
Interest on funded debt.....	4,263,459	4,261,039	4,257,819
Int. on morts. & ground rents.	133,604	133,023	131,978
Interest on car trusts.....	437,828	549,154	575,592
Equip.trust loan sinking fund.	136,400	136,400	.....
State taxes and miscellaneous	1,044,575	828,806	875,384
Total.....	$16,331,638	$15,626,853	$14,664,936
Balance.....	$10,228,729	10,833,132	$9,391,121
Payments—To trust fund.....	$92,000	$94,410	$73,048
Consol. mortgage redeemed....	354,780	324,780	324,780
Allegh. Val. RR. Co.—Defic'y...	.....	.....	244,570
Extraordinary expenses.....	673,858	1,067,305	1,516,899
	$1,120,638	$1,486,495	$2,159,297
Balance to credit of income...	$9,108,090	$9,346,637	$7,231,824
Dividends.....	(5)6,465,236	(5)6,465,170	(5)6,465,123
"Extraordinary Fund".....	*$1,800,000	*1,800,000	.....
To credit of profit and loss....	$842,854	$1,081,467	$766,701
Bal profit and loss Dec. 31....	$22,445,998	$22,823,957	$24,152,323

*Created in 1897 to ensure continuous prosecution of work on grades, alignments, betterments, &c., in which shall be set apart from time to time such sums as can be spared from current income without encroaching on dividend fund.

EARNINGS ON ALL LINES BOTH EAST AND WEST OF PITTSBURG AND ERIE:

The figures for 1898, 1897 and 1896 are as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	$132,869,470	$128,278,087	$123,634,120
Operating expenses.....	92,909,329	87,641,032	88,329,329
Net earnings.....	$39,960,141	$40,637,055	$35,304,791

OFFICERS (Mar., 1898.)—President, A. J. Cassatt; 1st V. P., John P. Green, 2d V. P., Charles E. Pugh; 3d V. P., S. M. Prevost, Secretary, John C. Sims; Treas., Robert W. Smith.—(V. 66, p. **473**, 1089 V. 67, p. 180, 789, 1309; V. 68, **470, 477**, 825, 1075, 1183.)

Pennsylvania Company.—*(See Map Pennsylvania RR.)*—This company owns no road in fee but has charge of all the system of the Pennsylvania *Railroad* Co. west of Pittsburg, its lines including:

Leased by transfer from Pa. RR.:	Miles.
Pittsb. Ft. W. & Chicago.	¶469·89
New Castle & Beaver Val..	¶14·98
Massillon & Cleveland....	12·23
Erie & Pittsburg...	¶84·47
Cleveland & Pittsburg....	¶198·34
Leased directly by Pa. Co.:	
Pitts. Youngs. & Ashta....	¶125·09
Toledo Wal. Val. & Ohio...	¶125·40
Indianapolis & Vincennes	¶133·11
Controlled by stock or otherwise:	
Pitts. Ohio Val. & Cin.....	15·27
Roch. Beaver Falls & W...	·55
Marginal RR.,Beav.F.,Pa.	2·96
Salineville RR.....	3·07
Rolling Mill RR.,Toledo,O.	·71
South Chic. & Southern...	10·25
State Line & Ind. City....	7·56
Calumet River.....	4·43
Total Penn. Co. lines...	1,208·31

Other lines controlled by stock or otherwise:	Miles.
Pitts. Cin. Chic. & St. L. Ry. and leased lines....	1,340·68
Cin. & Muskingum Val...	¶148·45
Waynesburg & Washing..	28·15
Cleveland & Marietta.....	¶103·13
Cin. Leb. & Nor.....	31·76
Cin. Rich. & Fort Wayne..	*85·60
St. L. Vand. & Terre H....	¶158·30
East St. L. & Carondelet..	¶13·25
Controlled jointly with other companies:	
Pitts. Chartiers & Yough..	¶15·74
Tol. Peoria & Western....	¶230·70
Lines used jointly under trackage arrangements.	93·33
Total of all lines.....	3,457·40

*Operated by Gr. Rapids & Ind.
¶ See statement for this co.

ORGANIZATION—Chartered in Pennsylvania April 7, 1870. Its stock is owned by the Pennsylvania *Railroad*. On December 31, 1898, the Pennsylvania Company owned sundry bonds having a par value of $8,817,402, and stocks of par value of $58,681,567, these stocks and bonds representing on the company's books a value of $38,621,727 and yielding from Jan. 1 to Dec. 31, 1898, an income of $1,423,624.

DIVIDENDS.—In 1883, 4 per cent; then none till 1892, when 4 per cent was paid in March; in 1893, March, 4 p. c.; in 1894, June, 4 p. c.

BONDS.—The *gold bonds of* 1921 are secured by a deposit of the leases of P. Fort W. & C., the Cleve. & Pittsb. and Erie & Pittsb. railroads, and of bonds and stocks having a par value April 1, 1881, of $24,171,630, as well as by lien on certain real estate.

In Sept., 1897, *guaranteed trust certificates* were issued by Girard L. I. A. & Trust Co., Phila., as trustee, under a deed of trust made by the Pennsylvania Company and the Pennsylvania RR. Co., whereby the Pennsylvania Company has pledged $20,000,000 at par of the 7 per cent guaranteed special stock of the Pittsburg Ft. Wayne & Chicago Railway Co. The total authorized issue of the trust certificates is $20,000,000, each series to be secured by deposit of shares of the special guaranteed stock to an amount equal to the par value of the series. See V. 65, p. 368, 572, 1116; V. 67, p. 122.

REPORT.—In year 1898 gross on 1,225 miles, $21,089,000, net, $7,544,266; interest, rentals, etc., $6,861,761; bal., sur., $682,505. In 1897, gross, $20,225,670; net, $8,050,069.

Income account has shown: In 1892, profit, $1,229,974; in 1893, profit, $1,050,476; in 1894, loss, $687,176; in 1895, profit, $947,034; in 1896, profit, $238,267; in 1897, profit, $1,009,821; in 1898, profit, $682,505.—(V. 65, p. 368, 1116; V. 68, p. 1077.)

MAP OF THE

PENNSYLVANIA R. R.

SYSTEM.

1899.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Penn. & N. W.—(Con.)—Clearf. & Jefferson 1st M. c*	38	1886	$500&c.	$1,000,000	6	J. & J.	Phila., Gu. Tr. & S. D. Co.	Jan. 1, 1927
General mortgage for $2,500,000 ..... c*	62	1890	1,000	1,021,000	5	J. & J.	do do	Jan. 1, 1930
Car trusts, $50,000 due yearly	....	....	.....	151,000	5	M. & S	do do	Sept., '99 to '03
Peoria & Bureau Val.—Stk., 8 p. c. rent'l C. R.I.&P	47	....	100	1,500,000	8	F. & A.	N.Y., Ch.R.I. & Pac. RR.	Aug., '99, 4%
Peo. Decatur & Evansv.—Receiver's certificates	....	1895	.....	(l)	6	.....	.....	.....
1st M. (Peoria Div.), gold ..... c*	110	1880	1,000	1,287,000	6 g.	J. & J.	*July '97, cp pd. Dec. '97	Jan. 1, 1920
1st m. (Evansv. Div., Mattoon to Evansville,) g. c*	128	1880	1,000	1,470,000	6 g.	M. & S.	*Sep. '96 cp. pd. Feb. '97	Sept. 1, 1920
Second mortgage, gold ..... c*	244	1886	1,000	2,088,000	5 g.	M. & N.	Nov., '93, coup. last pd.	Nov. 1, 1926
Peoria & Eastern—Ind. Bloom. & W. 1st M., pref. c&r	202	1879	100 &c.	1,000,000	4	A. & O.	N.Y., J.P. Morgan & Co.	July 1, 1940
Ohio Indiana & West. 1st M., pref., gold, int. gu. c*	342	1888	500 &c.	500,000	5 g.	Q.—J.	do do	Apr. 1, 1938
P. & E. consol. M. $10,000,000, interest guar.. c*	342	1890	1,000	8,103,000	4	A. & O.	do do	Apr. 1, 1940
2d consol. mortgage, income, non-cumulative. ..c	342	1890	1,000	4,000,000	4	April 1	N. Y., when earned.	Apr. 1, 1990
Peoria & Pekin Union—1st mortgage, gold c	20	1881	1,000	1,495,000	6 g.	Q.—F.	N. Y., Central Trust Co.	Feb. 1, 1921
2d mortgage, gold c	20	1881	1,000	1,499,000	4½g.	M. & N.	do do	Feb. 1, 1921
Peoria & St. Louis—1st M., gold, $20,000 p. m. ..c*	....	1896	100	(l)	5 g.	F. & A.	N. Y., Knickerbock. Tr.	Aug. 1, 1936
Perkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i. c*	38·5	1888	100 &c.	799,600	5 g.	Q.—J.	Phila. Reading Ter. Bld.	Jan. 1, 1918
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.) ..c*	38·5	1888	1,000	1,125,000	5 g.	Q.—J.	do do	Jan. 1, 1918
Peterborough RR.—Stock (rental 4 per cent)	....	....	.....	385,000	4	A. & O.	Nashua, N. H.	Apr., 1899, 2%
Phil. & Balt. Cent.—1st M. $2,500,000, $1,200,000 4½s	73	1881	1,000	2,200,000	4½ & 5	M. & N.	Phila., Penn. RR. Co.	Nov. 1, 1911
Phila. & Ches. V.—1st M., pf., old 5s, red. '96, g. .c*	....	1888	500	280,500	4 g.	A. & O.	Philadelphia.	Apr. 1, 1938
1st m., old 4s, not pref., int. reduced in '96, g. .c*	....	1888	500	100,000	3 g.	A. & O.	do do	Apr. 1, 1938
Phila. & Erie—Common stock ($10,000,000 author.)	287	....	50	7,985,000	.....	.....	Phila., Broad St. Stat'n.	Mch. 1, 1894
Preferred stock, 7 per cent, special	287	....	50	2,400,000	4 in 1898	Yearly.	Phila., Broad St. Stat'n.	Dec. 31, '98, 4%
Gen. M. (now 1st) gold, guar. p. & i. by Pa. RR. .c	287	1869	1,000	8,680,000	6 g.	J. & J.	do and London.	July 1, 1920
do do ($5,263,000 are 5s) ..... r	287	1869	1,000	11,143,000	4 g. & 5 g.	A. & O.	Phila., Broad St. Stat'n.	July 1, 1920
Phila. & Frankford—1st M., $500,000, gu. **G u P** .c*	....	1892	1,000	497,000	4 g.	F. & A	Phila., Comp'y's office.	Aug. 1, 1922
Phila. Germ. & Chestnut Hill—1st M., gu. by Pa. Ry. r	7	1883	1,000	1,000,000	4½	M. & N.	Phila., Broad St. Stat'n.	May 1, 1913
Consolidated mortgage, gold ..... c*	....	1894	1,000	263,000	4½g.	M. & N.	do do	Nov. 1, 1944
Phila. Germ. & Norrist'n—Stock rental., P. & R. Ry.	29	....	50	2,246,900	12	Q.—M.	Phila., 132 So. 3d St.	June 5, '99, 3%
Phila. Harrisburg & Pittsburg—1st mort., gold. c* &r	44	1890	1,000	500,000	5 g.	A & O 15	Phila., Comp'y's office.	Oct. 15, 1925
Phil. Newt'n & N. Y.—1st M., gold (see text) ..... c*	22	1892	1,000	1,408,000	See text.	A. & O.	do do	Oct. 1, 1942
Philadelphia & Reading Ry.—SEE READING COMPANY.								
Phila. & Trenton—Stock 10 p. c. rental, Penn RR..	27	....	100	See text.	10	Q.—J.	Phila., Company's Office	July, '99, 2½%

* The Brown Committee is paying each April 1 and Oct. 1 at the Central Trust Co. interest at 5 p. c. per annum on certificates representing all except about 40 of the first mortgage bonds of both divisions, that is all bonds deposited with said trust company under their agreement.

Pennsylvania & North Western RR.—Owns Bellwood, Pa., to Horatio, 62 miles; total, including branches, 75 miles. A consolidation Jan. 1, 1890, of the Bells Gap and Clearfield & Jefferson roads.

DIVIDENDS.—In 1890, 5 p. c.; in '91, 5; in '92, 5½; in '93, 6 p. c.; '94, 2 p. c.; 1895, 2 p. c.; 1896 to 1898, none; in 1899, July, 2 p. c.

EARNINGS.—Year ending Dec. 31, '98, gross, $598,641; net, $224,767; other income, $902; interest, taxes, etc., $142,544; balance, surplus, $83,124. In 1897, gross, $505,464; net, $168,117. (V. 59, p. 1008.)

Peoria & Bureau Valley RR.—Peoria to Bureau Junc., Ill., 47 miles. Leased in 1854 to Chicago Rock Island & Pacific RR. for $125,000 yearly; dividends, usually 8 p c. yearly, occasionally more.

Peoria Decatur & Evansville Ry.—Owns from Pekin to Evansville, 228 miles; branch, 6 miles; total owned, 234 miles; joint track to Hervey City, 8 miles; leases, Pekin, Ill., to Peoria, Ill., 9 miles; through Decatur 3 miles; total, 254 miles. Stock, $8,400,000.

RECEIVERSHIP, ETC.—On January 13, 1894, placed in receiver's hands. The receiver is now E. O. Hopkins—see V. 65, p. 195.

COMMITTEES.—*First mortgage* bondholders' committee (both divisions) Walston H. Brown, Chairman, 40 Wall St. Depositary, Central Trust Co., New York. A majority of firsts of each division has been deposited. V. 65, p. 778, 824, 977.

Second Mortgage Bondholders' Committee.—Moses L. Scudder, Chairman. Depositary, N. Y. Security & Trust Co., N. Y. See V. 60, p. 930, 1106. Practically all the seconds have been deposited.

Foreclosure suits instituted under both divisional first mortgages. The Scudder amended plan was in V. 67, p. 1357. The Brown first mortgage committee's plan in V. 65, p. 621.

FLOATING DEBT.—On Dec. 31, 1897, principal of bills payable was $804,091; accrued interest unpaid, $222,746; equip. notes, $7,564; overdue interest on seconds, $437,000; due H. I. Nicholas & Co. on stock account, $65,672; receiver's bills payable, $25,000.

EARNINGS.—3 months, Jan. 1 to March 31. 1899.....Gross, $192,166; net, $54,157. 1898.....Gross, 199,376; net, 53,028.

Year 1898, gross, $904,623; net, $108,671; year 1897, gross, $901,675; net, $124,323; year 1896, gross, $864,054; net, $204,958.

To balance in '97 or '96 add $15,000 dividend on P. & P. U. stock in each year, but ownership of this stock is in litigation. President, (Oct. '97) R. S. Anderson.—(V. 68, p. 188, 475, 619, 978.)

Peoria & Eastern Ry.—*(See Map Clev. Cin. Chic. & St. Louis.)*—Owns from Pekin, Ill., to Indianapolis, Ind., 202 miles, and has a lien of $5,000,000 on Springfield Division, Indianapolis to Springfield, Ohio, 141 miles; trackage, Pekin to Peoria, 9; total operated, 352 miles.

LEASE, ETC.—Formerly Ohio Indiana & Western, sold in foreclosure in 1890, reorganized per V. 49, p. 616, and leased till Apr. 1, 1940, to Cleveland Cincinnati Ch. & St. L., which guarantees interest, but not principal, of the first consols and the underlying bonds, and owns one-half the $10,000,000 stock, par $100. See SUPPLEMENT of Jan., 1894, as to provisions respecting any surplus over charges.

BONDS.—See abstracts of mortgages of 1890 in V. 51, p. 246 and of O. Ind. & Western mortgage, V. 47, p. 201.

EARNINGS.—11 mos., July 1 to May 31. 1898-9.....Gross, $1,728,528; net, $418,444. 1897-8.....Gross, 1,721,099; net, 448,302. Sur. over 11 mos.' charges, $13,874 in 1898-9, agst. $43,484 in 1897-8.

ANNUAL REPORT.—For 1897-98 see lessee's report V. 67, p, 425.

Year end. June 30.	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1897-8	$1,883,107	$456,782	$441,620	sur. $15,162
1896-7	1,631,103	342,847	441,620	def. 98,773

—V. 61, p. 567, 568; V. 63, p. 556; V. 67, p. 425, 530.

Peoria & Pekin Union Ry.—Owns Pekin to Peoria, on both sides of Illinois River, and yards at and opposite Peoria. Mileage main track, 16·55; second main track, 8·92; total main track, 25·47 miles. Mileage of side and yard tracks, 47·62. Capital stock, $1,000,000. Owned by the Cleveland Cincinnati Chicago & St. Louis, Chicago Peoria & St. Louis, Peoria Decatur & Evansville, Lake Erie & Western and Toledo Peoria & Western companies.

In 1895 dividend 6 p. c.; 1895-6, 6 p. c.; 1896 7, 6 p c.; 1897-8, 6 p. c. Earnings for year ending June 30, 1898, gross, $686,848; net, $352,120; charges, $269,599; dividends, $60,000; balance, surplus, $22,521. In 1896-7, gross, $642,803; net, $316,390.—V. 60, p. 521.

Peoria & St. Louis Ry.—In July, 1899, partially constructed from Springfield to Peoria, Ill., about 55 miles, and it was reported would be completed by Nov. 1, 1899. See V. 69, p. 81. Incorporated July 24, 1896. First mortgage is for $1,100,000 bonds to be issued at not exceeding $20,000 per mile. V. 64, p. 755. Mortgage trustee was Robert Maclay, Registrar Knickerbocker Trust Co., N. Y. President, Turney English; Sec., T. W. S. Kidd, Chief Engineer, E. F. Harper, all of Springfield, Ill.—V. 63, p. 560; V. 64, p. 755; V. 69, p. 81.

Perkiomen RR.—Owns from Perkiomen Junction, Pa., to Emaus Junction, Pa., 38·3 miles. Stock, $37,500, t. p.; par $50. Reorganized in 1887. There is due Reading Company on loan account about $750,000. In year 1897-98, gross, $299,330; net, $131,911; int., etc., $96,230.

Peterborough RR.—Wilton to Greenfield, N. H., 10·9 miles. Leased April 1, 1893, to Boston & Lowell for 93 years at 1 p. c. on stock and expenses. Capital stock $385,000; par, $100; div., A. O.

Petersburg RR.—See Atlantic Coast Line Co. of Virginia.

Philadelphia & Baltimore Central RR.—West Phila. to Octoraro Jc., Md., 63 miles; Wawa to West Chester, Pa., 9 m. (double track, 13 m.); branch, 2 m.; leased, Chester Creek RR., 7 m. Phila. Wilmington & Baltimore Railroad holds $2,497,100 of the $2,499,286 stock, and road is a part of Pennsylvania system. Fiscal year ends Oct. 31. For 1897-98, gross earnings, $829,616; net, $115,182; int. on deposits, etc., $22,742; def. under charges, $29,703.

Philadelphia & Chester Valley RR.—Road from Bridgeport to Downington, Pa., 22 miles. Chartered in 1888. Capital stock (par $50) is, common, $550,000; preferred, $205,100; total, $755,100, of which Reading Company owns $450,000 common and $205,100 preferred, the same being deposited under its general mortgage of 1897.

The Reading "Company" guarantees by endorsement principal and interest of the bonds, with interest reduced. See V. 63, p. 1064.

EARNINGS.—For year ending June 30, 1898, gross, $41,627; net $8,739; charges, $14,547; bal., def., $5,808.—V. 63, p. 1064.

Philadelphia & Erie RR.—*(See Map Pennsylvania RR.)*—ROAD—Owns Sunbury to Erie, Pa., 287 miles—double track, 76 miles.

ORGANIZATION, LEASE, &C.—Formerly Sunbury & Erie. Leased to Pennsylvania RR. Co. for 999 years, and actual net receipts paid as rental. Pennsylvania RR. owned Dec. 31, 1898, $3,499,800 common and $2,400,000 special stock and $3,944,000 general mortgage bonds, and city of Philadelphia (sinking fund) $2,250,000 common stock.

DIVIDENDS.—On common in 1892, 2 p. c.; 1894, 2 p. c. On preferred "special," 1888-93, 7 p. c. yearly; 1894 to '97, 1897, 2 p.c.; 1898, 4 p. c.

EARNINGS.—5 mos., Jan. 1 to May 31. 1899.....Gross, $1,658,271; net, $387,651. 1898.....Gross, 1,515,004; net, 357,863.

ANNUAL REPORT.—Report for 1898 was given in V. 68, p. 425.

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings	$4,574,443	$4,601,257	$4,512,511	$4,378,574
Total net income	1,317,919	1,235,187	1,231,996	1,181,840
Interest on debt	1,019,150	1,047,470	1,047,470	1,047,470
Interest on special stock.	96,000	48,000	.....	.....
Interest on equipm't, &c.	200,454	125,564	176,962	129,843
Balance	sur. $2,315	sr. $14,153	sur. $7,564	sr. $4,527

—(V. 65, p. 572; V. 66, p. 385, 468; V. 68, p. 425.)

Philadelphia & Frankford RR.—Owns from Crescentville to Frankford, Pa., 2·6 miles. Of the $500,000 stock, $498,950 is owned by Reading Company and deposited under its mortgage of 1896. In 1898 interest on bonds was reduced from 5 to 4 per cent per annum, principal and interest being guaranteed by the Reading Co. V. 67, p. 1358, 1357.

Philadelphia Germantown & Chestnut Hill RR.—In Philadelphia from Germantown Junc., on Connecting Railway, to Chestnut Hill, 7 miles; branches, 7 miles. From May 1, 1883, leased for 30 years to the Pennsylvania Railroad Co., which guarantees principal and interest on the bonds, and Jan. 1, 1899, owned $1,262,750 of the $1,263,000 outstanding stock and all the $263,000 outstanding bonds. Authorized stock $2,000,000 (par, $50). Of the consol. mortgage for $2,000,000, $1,000,000 reserved to retire firsts of 1883. Interest free of all taxes. (V. 59, p. 880.)

Philadelphia Germantown & Norristown RR.—Phila., Pa., to Norristown and Germantown, Pa., 20½ miles; second track, 20 miles; total track, 80 m.; Plymouth RR., 9 miles. Leased November 10, 1870, to Philadelphia & Reading Railroad for 999 years at a rental of $269,623 and $8,000 yearly for organization expenses. Dividends are 3 per cent quarterly (12 per annum), but in March and September, 1893, only 2½ p. c. each was paid on account of certain losses. Lease assumed in 1896 by Phila. & Reading Railway.

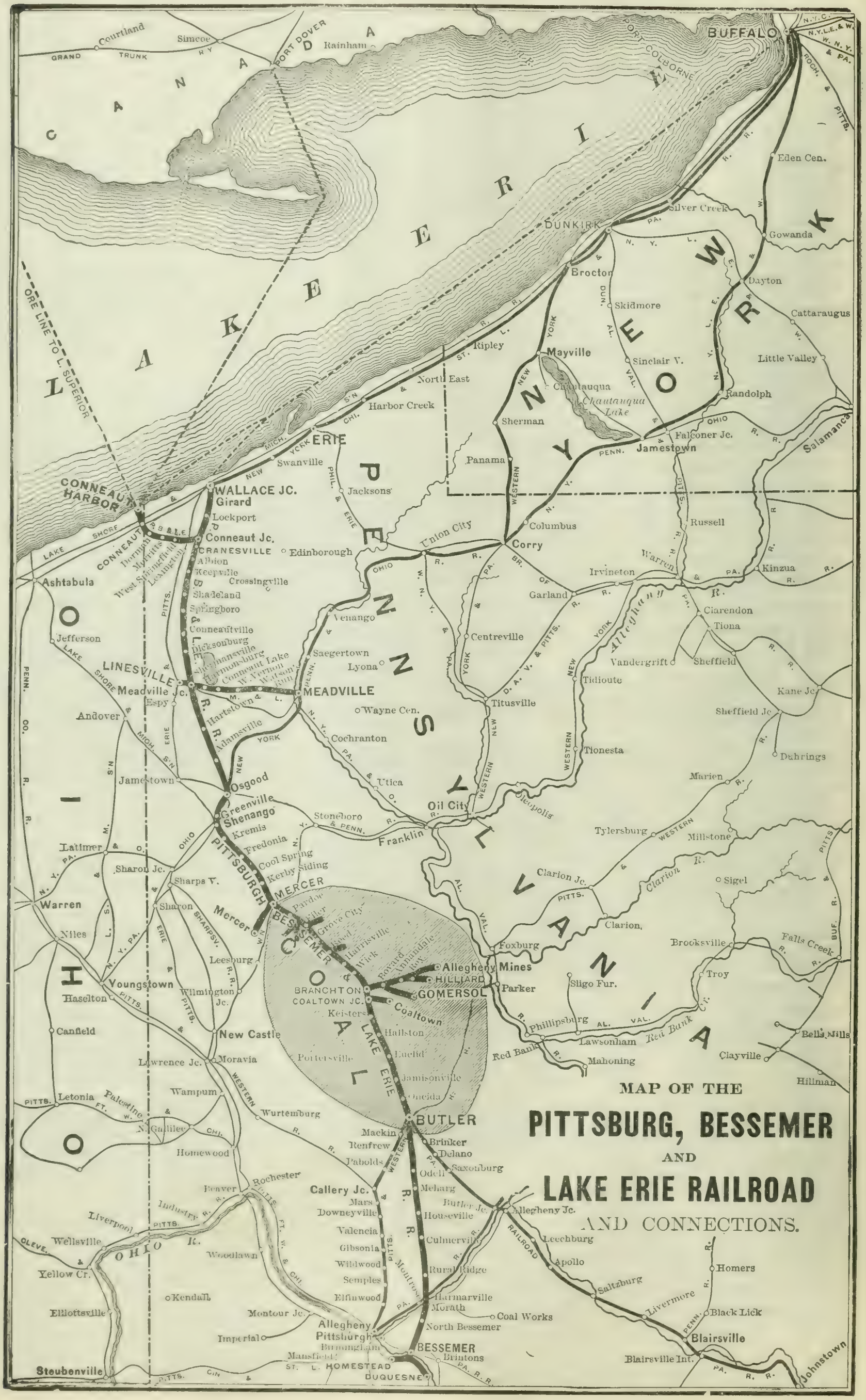
Philadelphia Harrisburg & Pittsburg RR.—Owns from Harrisburg, Pa., to Shippensburg, on the Western Maryland Railroad, 41 miles; sidings and laterals 10 miles. Opened in April, 1891, and leased for 999 years at 5 p. c. on stock, interest on bonds, taxes and expenses to the Philadelphia & Reading *RR.*, which by endorsement on each guaranteed the bonds, principal and interest. Lease assumed in 1897 by Philadelphia & Reading Railway. Stock, $2,000,000 (par, $50), of which $1,995,000, along with $1,472,000 of the bonds are owned by the Reading Company and deposited under its general mortgage of 1897. Mortgage is for $2,000,000.

Philadelphia Newtown & New York RR.—ROAD—Philadelphia to Newtown, Pa., 21 miles; branch 1 mile. Capital stock, $1,600,000; par, $50. Of the bonds, $849,100 (with coupons only partly paid—see V. 64, p. 331), are owned by the Reading Company and deposited as part security for its general mortgage of 1897. In Oct., 1898, interest on $507,000 bonds was reduced to 3 per cent, from April 1, 1897, and made a first charge, that on remainder of issue being left at 5 per cent, subject to said agreement.—V. 68, p. 774. For year ending June 30, 1898, gross, $80,938; net, $22,666; charges, $25,740; bal., deficit, $3,074.—V. 67, p. 1356; V. 68, p. 774.

Philadelphia & Reading RR.—See READING COMPANY.

Phila. Reading & New Eng.—See Central New England Ry.

Philadelphia & Trenton RR.—Phila. (Kensington), Pa., to Morrisville, Pa., 23 miles, mostly four tracked, and branch 3 miles. On Dec. 1, 1871, leased, with the United Cos. of N. J., for 999 years to the Penn. RR. at 10 p. c. on $494,100 stock, the total issue being $1,250,100, the balance being owned by the United RR. of N. J.


CANADA
LAKE ERIE
LAKE SUPERIOR
OHIO
PENNSYLVANIA
NEW YORK
Courtland
Simcoe
GRAND TRUNK RY
Rainham
PORT DOVER
PORT COLBORNE
BUFFALO
N.Y.C.
N.Y.L.E.&W.
W.N.Y. & PA.
ROCH. & PITTS.
Eden Cen.
Silver Creek
DUNKIRK
Gowanda
Brocton
Dayton
Skidmore
Cattaraugus
Mayville
Sinclair V.
Little Valley
Chautauqua
Chautauqua Lake
Randolph
Sherman
Falconer Jc.
Jamestown
Salamanca
Panama
Ripley
North East
Harbor Creek
ERIE
Swanville
CONNEAUT HARBOR
WALLACE JC.
Girard
Lockport
Conneaut Jc.
CRANESVILLE
Edinborough
Albion
Keepville
Crossingville
Shadeland
Springboro
Conneautville
Dickson burg
Sherman sburg
Harmonsburg
Conneaut Lake
W. Vernon
Watson's Run
Jacksons
Union City
Columbus
Corry
Russell
Warren
Irvineton
Kinzua
Garland
Ashtabula
Jefferson
LINESVILLE
Meadville Jc.
Espy
MEADVILLE
Venango
Saegertown
Lyona
Centreville
Vandergrift
Sheffield
Tidioute
Ciarendon
Tiona
Kane Jc.
Titusville
Wayne Cen.
Andover
Cochranton
Sheffield Jc.
Tionesta
Dahrings
Jamestown
Osgood
Greenville
Shenango
Kremis
Fredonia
Cool Spring
Kerby Siding
Stoneboro
Utica
Oil City
Franklin
Oleopolis
Marien
Tylersburg
Millstone
Latimer
Sharon Jc.
Sharpsv.
Sharon
Warren
Niles
Mercer
Leesburg
MERCER
BESSEMER & ERIE COAL
Pardoe
Filer
Grove City
Reed
Harrisville
Wirk
Bovard
Limmandale
Boyd
Allegheny Mines
HILLIARD
GOMERSOL
BRANCHTON
COALTOWN JC.
Keisters
Coaltown
Hallston
Euclid
Jamisonville
Oneida
Clarion Jc.
Clarion R.
Sigel
Clarion
Foxburg
Parker
Sligo Fur.
Brocksville
Falls Creek
Troy
Phillipsburg
Red Bank
Lawsonham
Mahoning
Bells Mills
Clayville
Hillman
Youngstown
Haselton
Canfield
New Castle
Wilmington Jc.
Lawrence Jc.
Moravia
Wampum
Letonia
Palestine
Wurtemburg
N. Galilee
Homewood
Rochester
Beaver
Liverpool
Industry
Wellsville
Yellow Cr.
Elliottsville
Kendall
Woodlawn
Montour Jc.
Imperial
Steubenville
Mackin
Renfrew
Pabolds
Callery Jc.
Mars
Downeyville
Valencia
Gibsonia
Wildwood
Semples
Elfinwood
Allegheny
Pittsburgh
Birmingham
Mansfield
ST. L. HOMESTEAD
DUQUESNE
BUTLER
Brinker
Delano
Saxonburg
Odell
Meharg
Houseville
Butler Jc.
Allegheny Jc.
Culmerville
Rural Ridge
Harmarville
Morath
Coal Works
North Bessemer
BESSEMER
Brintons
Leechburg
Apollo
Saltzburg
Livermore
Homers
Black Lick
Blairsville
Blairsville Int.
Johnstown
Marion Jc.
Ohio R.
Allegheny R.
Monongahela R.
Kiskiminetas R.
Beaver R.
Shenango R.
Mahoning R.
Red Bank Cr.
Clarion R.
Conemaugh R.
Loyalhanna R.
Crooked Cr.
Chartiers Cr.
Turtle Cr.
Peters Cr.
Montour R.
Raccoon Cr.
Big Sewickley Cr.
Little Sewickley Cr.
Yellow Cr.
Little Beaver Cr.
Big Beaver Cr.
Connoquenessing Cr.
Slippery Rock Cr.
Neshannock Cr.
Shenango R.
Pymatuning Cr.
Conneaut Cr.
Ashtabula R.
Grand R.
Chautauqua Lake
Conneaut Lake
Crooked Lake
Findley Lake
Canadaway Cr.
Cattaraugus Cr.
Eighteen Mile Cr.
Buffalo Cr.
Cayuga Cr.
Tonawanda Cr.
Niagara R.
Niagara Falls
Lake Shore & Mich. So. R.R.
Pittsburgh & Lake Erie R.R.
Pittsburgh, Cincinnati, Chicago & St. Louis R.R.
Pittsburgh & Western R.R.
Pittsburgh, Bessemer & Lake Erie R.R.
Pittsburgh, Shawmut & Northern R.R.
Pittsburgh, Youngstown & Ashtabula R.R.
Pittsburgh, Fort Wayne & Chicago R.R.
Pittsburgh, Cincinnati & St. Louis R.R.
Pittsburgh & Lake Erie

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ pal, When Due. *Stocks*—Last Dividend.
Philadelphia Wilmington & Baltimore—Stock	....	....	$50	$11,819,350	7 in 1898	J. & J.	Phila., Broad St. Stat'n	July 3, '99, 3%
Plain bonds, s. fund $16,000 yearly, not drawn..r	....	1875	1,000	800,000	6	A. & O.	Phil.Of.;Bost.,Kid.Peab	Apr. 1, 1900
Plain bonds, s. fund $20,000 yearly, not drawn..r	....	1880	1,000	1,000,000	5	J. & D.	do do	June 1, 1910
Plain bonds.....r	....	1887	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1917
Plain bonds.....r	....	1887	1,000	1,000,000	4	M. & N.	Phila., Broad St. Stat'n	Nov. 1, 1922
Plain bonds, gold.....r	....	1891	1,000	930,000	4 g.	J. & J.	do do	Jan. 1, 1926
Plain bonds, gold.....r	....	1892	1,000	1,000,000	4 g.	A. & O.	do do	Oct. 1, 1932
Piedmont & Cumberland—Stock	....	....	50	650,000	4 in 1898	Semi-an	Check from Co.'s office.	Apr.15,'99,2%
1st mortgage, gold.....c*	29	1886	1,000	650,000	5 g.	F. & A.	Baltim.,Hambleton&Co	Aug. 1, 1911
Pine Creek—1st M., guar. prin. and interest (end.)r	75	1885	1,000	3,500,000	6	J. & D.	N. Y. Gd. Cent. Station.	Dec. 1, 1932
Pittsburg Bessemer & L. E.—Com., $10,000,000	....	....	50	10,000,000	.....	.....	.....	.....
Pref. stock, 6 per cent cum., $2,000,000.	....	....	.....	2,000,000	.....	.....	.....	.....
Pittsb. Shen. & Lake Erie, 1st mort., gold.....c*	134	1890	1,000	3,000,000	5 g.	A. & O.	N. Y. Central Trust Co.	Oct. 1, 1940
Consol. 1st mortgage, for $4,800,000, gold..c*	151	1893	1,000	800,000	5 g.	J. & J.	do do	July 1, 1943
Pittsb. B. & L. E., consol. M., $10,000,000, g..c*	193	1897	1,000	6,200,000	5 g.	J. & J.	N. Y., U. S. Trust Co.	Jan. 1, 1947
Debentures, gold, $2,000,000. See text. **UPI**	193	1899	1,000	1,500,000	5 g.	J. & D.	Un. Trust Co., Pittsb'g.	June 1, 1919
Bessemer eq. trust, $75,000, g., ea. July 1. **UPi**	....	1897	1,000	525,000	6	J. & J.	Un. Trust Co., Pittsb'g.	J'ly 1, 1900-06
Conneaut equipment trust, $500,000, gold. **FPi**	....	1898	1,000	500,000	6	M. & S.	Fid. Tit. & Tr., Pittsb'g.	1900 to 1908
Pittsburg Chartiers & Tough'y—Stock, $1,000,000..	....	....	50	700,000	4 Feb.'98	.....	.....	Feb.15,'98,4%
1st mortgage	16	1882	500 &c.	320,000	6	F. & A.	Pittsburg, Office.	Feb. 1, 1902
Gen. M. $1,000,000, gold, gu. p.&i. (end.) See text.	16	1892	1,000	349,000	4 g.	A. & O.	do do	Apr. 1, 1932
Pittsburg Cincinnati Chicago & St. Louis—Pref. st'k	1,090	....	100	22,681,110	1½ Mr'99	.....	N.Y.,Farmers' L'n & Tr.	Mar.20,'99,1½
Col. & Ind. Cent. 1st M. (Colum. to Ind. & br.).c*	208	1864	1,000	2,631,000	7	J. & J.	N. Y., Union Trust Co.	Nov., 1904
Col. & Indianapolis Central 2d mortgage.....c*	208	1864	1,000	816,000	7	M. & N.	do do	Nov., 1904
Union & Logansp't 1st M. (U'n City to Logans.)c*	93	1865	1,000	715,000	7	A. & O.	do do	Dec., 1905
Chic. St. L. & Pitts. cons. M. ($22,000,000) g...c&r	580	1883	1,000	1,506,000	5 g.	A. & O.	do do	Oct. 1, 1932
Jeff'nville, Mad. & In. 1st M. (s. f. drawn at 110).c	222	1866	1,000	a1,594,000	7	A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1906
2d mort., Jeffersonv., Ky., to Indianap. & br'h.c	222	1870	1,000	1,995,000	7	J. & J.	do do	July 1, 1910
Steub. & Ind., 1st mortgage, extended in 1884.r	116	1864	1,000	3,000,000	5	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1914
Pitts. C. & St. L., 1st consol. mortgage.....c&r	216	1868	1,000	6,863,000	7	F. & A.	Phila., Broad St.Station	Aug. 1, 1900

a Sinking fund in June, 1899, held $1,349,000 additional.

Philadelphia Wilmington & Baltimore RR.—*(See Map Penn. RR.)*—Operates from Philadelphia to Washington, D. C., and from Wilmington, Del., to Delmar, Del., with branches as follows:

Lines owned—	*Miles.*		
Philadelphia to Baltimore	95	Delaware RR.¶	217
(all double track.)		Delaware Md. & Va.¶	98
Branches to Delaware City, etc.	22	Baltimore & Potomac ¶	97
Lines controlled, leased, etc.—		Other lines (6)	53
Philadelphia & Balt. Central¶	80	Total (¶ see this company)	669

ORGANIZATION.—Penn. RR. owns $10,890,950 stock (mostly purchased in 1881), and controls the operation. The P. W. & B. owns stock in the Cambridge & Seaford, Columbia & Port Deposit, Junction RR., Queen Anne's & Kent, South Chester & Un. RR. of Baltimore, etc. In Feb., 1899, leased Junction RR. of Phila. for 99 years. V. 68, p. 428.

DIVIDENDS. (1868-87 '88 '89 '90 '91 '92 '93 '94 '95 '96 '97 '98 '99
Per cent. (8 yearly. 7 7 6 6 7 7½ 7 6½ 7 7 7 7
In 1899, Jan., 4 p. c.; July, 3 p. c.

BONDS.—All to be secured by any future mortgage. See description on page 4, SUPPLEMENT of April, 1895. Mortgages and ground rents Nov. 1, 1898, $164,002.

EARNINGS—7 months, Nov. 1 to May 31. (1898-9..Gross, $5,714,346; net, $1,592,724 (1897-8..Gross, 5,264,956; net, 1,303,924

ANNUAL REPORT.—Year ends Oct. 31. Report for 1897-98 was given in V. 68, p. 325, showing: Gross, $9,601,563; net, $2,480,671; other income, $431,129; interest, taxes, rentals, etc., $1,909,052; dividends, $827,354; bal., surplus for year, $175,394. In 1896-97, gross, $8,791,436; net, $2,387,231; other income, $450,400. In 1895-96, gross, $9,047,131; net, $2,353,123..—(V. 68, p. 325, 428.)

Piedmont & Cumberland Ry.—Road from W.V. C. Junction, W. Va., to Cumberland, Md., 29 miles. In February, 1891, the road was leased to the West Virginia Cent. & Pittsb. Ry. till Aug. 1, 1911, for 37 per cent of gross earns. Penn. RR. Co. on Dec. 31, 1897, owned $200.000 of the $650,000 stock—par $50—and also $100,000 bonds. First div., 5 p. c., paid in March, 1894; in 1895, March, 6 p. c.; in 1896, Feb., 6 p. c.; in 1897, Mar., 5 p. c.; in 1898, 4 p. c.; in 1899, April, 2 p. c. For year 1895-96 profit to lessee, $10,633; in 1896-97, $5,159.

Pine Creek Ry.—Owns Stokesdale Junction, on the Fall Brook Road, to Newberry Junction, Pa., 75 miles. ORGANIZATION.—N. Y. Central controls the capital stock and leases the road for 999 years, from May 1, 1899, for $35,000 per annum, payable quarterly, bond interest and taxes.—V. 68, p. 379, 573, 773, 872. The 1st mortgage is guaranteed by the Reading and the New York Central, jointly and severally. See form of guaranty, V. 56, p. 650. Stock, $1,000,000 (par. $50), of which July1, 1896, N.Y. Central owned $999,000.—V. 68, p. 573.

Pittsburg Bessemer & Lake Erie RR.—*(See Map.)*—Owns line completed in August, 1897, from Bessemer, near Pittsburg, Pa., to Conneaut Harbor on Lake Erie, and Wallace Junction, Pa., 162 miles; terminal in Erie, etc., Pa., 2 miles; branches, 27 miles; leases Meadville Conneaut Lake & Linesville RR., Linesville to Meadville, 23 miles; trackage, N. Y. Chic. & St. L., to Erie, 13 miles; total, 227 miles.

ORGANIZATION, ETC.—A consolidation Jan. 14, 1897, of the Pittsburg Shenango & Lake Erie and the Butler & Pittsburg. Carries iron ore south and coal north, its contracts with the Carnegie Steel Works and others, it is said, insuring it a tonnage of 4,000,000 tons annually. Rails 100 pounds, maximum grades 30 feet. See further particulars V. 63, p. 1159; V. 65, p. 152. One-half of the stock was to be owned by the new Carnegie Steel Co. organized in 1899

The United States & Ontario Steam Navigation Co. organized by the P. S. & L. E. runs boats for coal transfer, etc., between Conneaut and Port Dover, Can., 68 miles, and Conneaut & Port Stanley, Can., 58 miles. See V. 60, p. 872, V. 61, p. 241, 795.

STOCK.—Common stock is $10,000,000; par $50. As to pref., see below.

BONDS.—The old first mortgage of $3,000,000 covers the line from Butler to Wallace Junction, 106 miles, and branches 28 miles. Debentures of 1899 may be called after June 1, 1909, upon company paying ½ per cent for each year of unexpired term.

The P. B. & L. E. mortgage of 1897 is for $10,000,000 (trustee United States Trust Co., N. Y.), covering all the railroad, property, rights and franchises of the consolidated company, including the agreement with the Carnegie Steel Co., Limited, and the Union RR. Co. Of the new bonds $4,800,000 will be reserved to retire at or before maturity a like amount of bonds outstanding on the Pittsburg Shenango & Lake Erie, Car trusts Sept. 30, 1898, $1,243,674. Conneaut gold equipment trust 6s mature $50,000 yearly on March 1 from 1900 to 1903, and $60,000 yearly from 1904 to 1908, inclusive.

GENERAL FINANCES.—Stockholders to pay floating debt incurred for improvements, etc., on May 5, 1899, authorized an issue of $2,000,000 6 p. c. cum. preferred stock and $2,000,000 5 p. c. gold debentures, of which $1,500,000 $500,000 to remain in the treasury), together with the debentures, were offered to stockholders at par.—V. 68, p. 525, 928, 1133.

EARNINGS.—Jan. 1 to July 14, 1899 (6½ months), gross, $722,890; against $560,532 in 1898. Jan. 1 to Dec. 31 (12 mos.), gross, $642,593 in 1898, $1,311,861. Year ending June 30, 1898, gross, $881,590 def. under operating, $82,788; other income, $2,425; total deductions, $648,007; bal. def., $728,370. Chairman of the Board, Col. S. B. Dick, Meadville, Pa. (V. 66, p. 428; V. 68, p. 525, 928, 1133.)

Pittsburg Chartiers & Youghiogeny Ry.—Owns from Chartiers to Beechmont, 16 m.; trackage (Chartiers Ry.), 1 m.; 17 miles in all. STOCK authorized, $1,000,000; par, $50; outstanding, $700,000, owned jointly by guarantors mentioned below. DIVIDENDS—In 1895 4 per cent; in 1896, 11 per cent; in 1897, none; in 1898, Feb. 15, 4 per cent. Of the 4 per cents issued, or to be issued, one-half are to be endorsed with the guaranty of the Pittsburg Cincinnati Chicago & St. Louis, the other half with the guaranty of the Pittsburg & Lake Erie. See guaranty, V. 56, p. 650. In year ending Dec. 31, 1897, gross, $159,774; net, $69,873. In 1896 gross, $197,849; net $101,354.

Pittsburg Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—The system, clearly seen on adjoining map, includes:

Lines owned.	*Miles.*	*Lines leas'd* (¶See these co's.)	*Miles.*
Pittsburg, Pa., to Chicago, Ill.	504	¶Chartiers	23
Rendcomb Jc. to Anoka Jc...	166	¶Little Miami	192
Bradford Jc. to Indianapolis.	104	Cincinnati Street Con. Ry...	3
Indianapolis to Jeffersonville	108	Pitts. Wheeling & Ky.	28
Branches	208	Eng. Connecting Ry. in Chic.	2
Total owned	1,090	Other lines	5
Trackage—		*Leased jointly with T. H. & I.*	
Indianapolis to Kokomo	55	¶St. Louis Vandalia & T. H...	158
Louisville Bridge, etc.	5	Total of all Jan. 1, 1899	1,561

ORGANIZATION, &C.—Formed in 1890 by consolidation (per terms in V. 50, p. 875) of Chicago St. Louis & Pittsburg, Jeffersonville Madison & Indianapolis, Cincinnati & Richmond and Pittsburg Cin. & St. L. Controlled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock.

CAPITAL STOCK.—The stock authorized is: Common, $45,000,000; preferred, $30,000,000; par, $100. Outstanding May 31, 1899. common, $24,595,727; preferred, $22,686,110. Stock listed to June 11, 1899, common, $24,387,100; preferred, $22,649,200. Suit V. 68, p. 381.

The preferred stock is "non-cumulative and entitled to a dividend of 4 per cent per annum out of the net earnings as declared by the Board, with the right after 3 per cent has been declared on the common to an additional 1 per cent, making 5 per cent in all." After 5 per cent on both common and preferred, the two share pro rata.

DIVIDENDS.—On pref. p. c.—(1891. 3; 1892-93. 4 yearly.; 1894. 2; 1895. 0; 1896. 2; '97-'98. 0; 1899. Mar.,1½

STOCK OF OLD COMPANIES unexchanged May 31, 1899: Pittsb. Cin & St. L. common, $29,350, Chic. St. Louis & Pittsb., common, $450,717, and preferred, $8,553; Steubenville & Indiana, common, $85,445, and preferred, $2,950; Jeff. M. & I. $5,400.

BONDS.—The *consolidated mortgage* for $75,000,000 (Farmers' Loan & Trust Co. of N.Y. and W. N. Jackson, trustees,) covers the entire property. Sufficient consols are reserved for the purpose of retiring all sectional bonds at maturity, at which time they must be paid off. The remainder are issuable for improvements, additions etc. They are guaranteed unconditionally as to principal and interest by the Pennsylvania Company, in accordance with the vote of its Board of Directors, and are so endorsed. The four series are all equally secured. See adv. CHRONICLE May 21, 1892, and guaranty, V. 56, p. 604.

GENERAL FINANCES.—Series "D" bonds for $4,863,000 had been listed on N. Y. Stock Exchange to April, 1899.—V. 63, p. 1064.

In June, 1899, $8,200,000 consol. 3½s were sold to Kuhn, Loeb & Co. and Speyer & Co., to be issued to refund maturing bonds, including $6,863,000 Pitts. Cin. & St. Louis 1st consol. 7s, due Aug. 1, 1900, and $1,400,000 Indianapolis & Vincennes 2d 6s, due May 1, 1900.—V. 68, p. 1077. (For terms of exchange offered Pittsburg C. & St. L. 7s in June, 1899, see V. 68, p. 1183.)

LATEST EARNINGS.—For 6 months ending June 30:

6 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899	$8,116,260	$1,858,039	$1,557,739 sur.	$300,300
1898	7,539,284	1,650,834	1,693,512 def.	42,678

ANNUAL REPORT.—Report for 1898 in full in V. 68, p. 615,621.

Year ending Dec. 31.	1898.	1897.	1896.
Miles operated (system proper)	1,151	1,151	1,151
Gross earnings	$16,236,979	$15,144,484	$14,370,362
Operating expenses	11,592,890	10,284,895	10,588,979
Net earnings	$4,644,089	$4,859,589	$3,781,383
Miscellaneous	46,702	25,171	68,667
Total net earnings	$4,690,791	$4,884,760	$3,850,050
Interest on bonds	2,847,520	2,503,252	2,507,977
Rentals paid	119,854	119,811	119,812
Car trusts (including interest).	32,816	34,052	34,159
St. L. V. & T. H. 5% of loss	13,451	117,271	197,738
Miscellaneous	*871,144	*793,404	561,215
Dividends on preferred (1½%)	340,243	.....	None.
Balance, surplus	$825,763	$1,316,969	$429,150

* Includes expenses in elevating tracks at Chicago, etc.
—(V. 67, p. 737; V. 68, p. 381, 615, 621, 1077, 1183.)


L. MICHIGAN
Mackinaw
Harbor Springs
Bay View
Traverse Cy.
Walton
Olga
Jennings
Caddillac
Osceola Jc.
Meredith
Mill
Milton Jc.
Reed City
Big Rapids
Howard City
Cedar Springs
CONTINUATION OF
GRAND RAPIDS
AND
INDIANA R. R.
MADISON
Jefferson Jc.
Waukesha
MILWAUKEE
MUSKEGON
Grand Haven
Elkhorn
James V.
Racine
Kenosha
Beloit
Rockford
Waukegan
South Haven
Elgin
Rochelle
Geneva
Aurora
Mendota
Joliet
Ottumwa
La Salle
Streator
Wenona
Galesburgh
Pontiac
El Paso
Gilman
Sheldon
Forest
Chatsworth
Watseka
Kankakee
Gibson Cy.
Paxton
Hoopston
Alvan
Danville
Champaign
Clinton
Bloomington
Atlanta
Midland Cy.
Havana
Lincoln
Petersburgh
Maroa
Decatur
Tuscola
Jackson V.
Springfield
Harvey City
Taylorsville
Virden
Pana
Litchfield
Alton
St. Louis
Mississippi R.
Mellerville
Centralia
Fairfield
Ashley
Tamaroa
Mt. Carmel
Grayville
Olney
Highland
Greenville
Dog
Smithboro
Brownstown
St. Elmo
Ramsey
Vandalia
Effingham
Altamont
Montrose
Casey
Greenup
Terre Haute
Paris
Tilton
Farmington
Vandalia Cros.
Brazil
Knightsville
Harmony
Princeton
Jasper
Jefferson V.
New Albany
LOUISVILLE
Martinsville
Gosport
Worthington
Switz City
Bushrod
Dugger
VINCENNES
Mitchell
Scottsburg
Seymour
N. Vernon
Vernon
Lawrenceburg
Aurora
Rising Sun
Ghent
Warsaw
Hibbard
Crown Pt.
Kouts
La Cross
N. Judson
Winamac
Marshland
Columbia Cy.
Hartsdale
Valparaiso
New Buffalo
Mich. Cy.
Galien
Niles
Pigeon
Sturgis
White
Cassopolis
Lawton
Hartford
Benton Harbor
ST. JOSEPH
Plainwell
Monteith
Holland
Grand Haven
Cedar Springs
Sheridan
Ashley
Owosso
Ionia
GRAND RAPIDS
LANSING
Holly
Oxford
Lapeer
Flint
Pontiac
Port Huron
St. Clair
Lenox
Courtright
Sarnia
St. Thomas
London
Woodstock
Pt. Burwell
Pt. Stanley
Pt. Lovel
Brocton
Erie
Girard Jc.
Ashtabula
Fairport
Painesville
Lines V.
Meadville
Jamestown
Oil City
Franklin
Sharon
Youngstown
New Castle Jc.
Butler
Rochester
Homewood
Allianee Jc.
Alliance
Bayard
Akron
Ravenna
Warren
Shenango
Sandusky
Fremont
Bedford
Grafton
Tiffin
Burgoon
Lindon
Fostoria
Findlay
Chicago Jc.
Toledo Jc.
Mansfield
Orrville
Massillon
Canton
Chippewa
Loudonville
Crestline
Mt. Gilead
Marion
Kenton
Delphos
Van Wert
Lima
Wayne
Bucyrus
Conover
Milford Cen.
Bradford Jc.
Covington
Meekers
Union City
Pittsburgh
Cincinnati
Richmond
Chi.
Indianapolis
Ridgeville
Portland
Red Key
Harford Cy.
Marion
Wheatland
Glilon
Rockville
Greencastle Jc.
New Castle
Dunreith
Anderson
Elwood
Kokomo
Frankfort
Colfax
Crawfordsville
La Fayette
Lafayette
Monon
Boone
Bunker Hill
Attica
Logansport
Peoria
Pekin
Farmingdale
Markham
Cubb
Canton
Tolono
Peo.
Terre Haute
Effner
Trimmer
Log.
Watseka
Kempland
Goodland
C. Reynolds
Monticello
Gibson Cy.
Lake
Erie
Chatsworth
Forest
Chicago
Western
Jackson
Homer
Battle Creek
Charlotte
Rives Jc.
Plymouth
DETROIT
R. Ann Arbor
Windsor
Amherstburgh
Monroe
Toledo
Fayette
Defiance
Deshler
Kendall
Avilla
La Otto
Ft. Wayne
Van Wert
Delphos
Findlay
Fostoria
Burgoon
Lindon
Tiffin
Sandusky
Fremont
Bedford
Grafton
Ravenna
Akron
Chicago Jc.
Toledo Jc.
Mansfield
Orrville
Massillon
Canton
Alliance
Bayard
Crestline
Mt. Gilead
Marion
Kenton
Ohio
Columbus
Chicago
Cincinnati
Springfield
St. Louis
Newark
Shocton
New Comerstown
Dresden Jc.
Cambridge
Zanesville
Caldwell
New Lexington
Bremen
Lancaster
Circleville
Washington
Athens
Mc Arthur Jc.
Pomeroy
Chillicothe
Morrow
Loveland
Hillsboro
Jackson
Sardinia
Portsmouth
Maysville
Ashland
Paris
Lexington
Cincinnati
Covington
Newport
Ches.
Lawrenceburg
N. Vernon
Vernon
Seymour
Madison
Jeffersonville
Scottsburg
Mitchell
Switz City
Worthington
Martinsville
Gosport
Harmony
Knightsville
Brazil
Vandalia Cros.
Farmington
Princeton
Jasper
Jefferson V.
New Albany
Louisville
La Grange
Shelby V.
Rushville
Eaton
Dayton
Xenia
Springfield
London
S. Charleston
Dodds
New River
Hamilton
Franklin
Cambridge Cy.
Harmony
Knightsville
Brazil
Vandalia Cros.
Farmington
Tilton
Paris
Terre Haute
Effner
Trimmer
Log.
Watseka
Kempland
Goodland
C. Reynolds
Monticello
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Lake
Erie
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Chicago
Western
Jackson
Homer
Battle Creek
Charlotte
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Plymouth
DETROIT
R. Ann Arbor
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Toledo
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Deshler
Kendall
Avilla
La Otto
Ft. Wayne
Van Wert
Delphos
Findlay
Fostoria
Burgoon
Lindon
Tiffin
Sandusky
Fremont
Bedford
Grafton
Ravenna
Akron
Chicago Jc.
Toledo Jc.
Mansfield
Orrville
Massillon
Canton
Alliance
Bayard
Crestline
Mt. Gilead
Marion
Kenton
Ohio
Columbus
Chicago
Cincinnati
Springfield
St. Louis
Newark
Shocton
New Comerstown
Dresden Jc.
Cambridge
Zanesville
Caldwell
New Lexington
Bremen
Lancaster
Circleville
Washington
Athens
Mc Arthur Jc.
Pomeroy
Chillicothe
Morrow
Loveland
Hillsboro
Jackson
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Portsmouth
Maysville
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Covington
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Lawrenceburg
N. Vernon
Vernon
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Martinsville
Gosport
Harmony
Knightsville
Brazil
Vandalia Cros.
Farmington
Princeton
Jasper
Jefferson V.
New Albany
Louisville
La Grange
Shelby V.
Rushville
Eaton
Dayton
Xenia
Springfield
London
S. Charleston
Dodds
New River
Hamilton
Franklin
Cambridge Cy.
Lake Michigan
Lake Erie
Lake Ontario
Michigan
Indiana
Ohio
Illinois
Kentucky
West Virginia
Virginia
Pennsylvania
New York
MAP OF THE
PITTSBURGH, CINCINNATI,
CHICAGO & ST. LOUIS
RAILWAY.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg Cin. Chic. & St. L.—(Con.)— "A," g.c*		1890	$1,000	$10,000,000	4½ g.	A. & O.	N.Y., Farmers' L'n & Tr.	Oct. 1, 1940
"B," g.c*		1892	1,000	10,000,000	4½ g.	A. & O.	do do	Apr. 1, 1942
Con. M., $75,000,000, gold, guar. p.& i. { "C," g.c*	1,090	1892	1,000	2,000,000	4½ g.	M. & N.	do do	Nov. 1, 1942
(end.) by Pennsylvania Company... "D," g.c*		1895	1,000	5,863,000	4 g.	M. & N.	do do	Nov. 1, 1945
"E," g.c*		1899	1,000	8,200,000	3½ g.	See text	do do	1949
Pittsb. Clevc. & Toledo—1st M., gold, int. guar. B.&O..	77	1882	1,000	2,400,000	6 g.	A. & O.	N. Y., Cent. Trust Co.	Oct. 1, 1922
1st consol. M., $4,000,000, gold, int., guar.....c*	....	1895	1,000	Pledged.	4½ g.	F. & A.	.....	Aug. 1, 1945
Pittsb. Ft. Wayne & C.—Gen. stk., 7 p. c. guar. Pa. RR.	470	....	100	19,714,286	7	Q.—J.	N. Y., Winslow, L. & Co.	July, '99, 1¾%
Guaranteed special imp. stock, 7 p. c. guar. by end	470	1871	100	19,496,300	7	Q.—J.	do do	July, '99, 1¾%
1st mortgage, series A to F } Sink. fund, cumula-	468	1862	500 &c.	5,250,000	7	Various	do do	July 1, 1912
2d do series G to M } tive, not drawn.c*	468	1862	500 &c.	5,160,000	7	Various	do do	July 1, 1912
3d mortgage	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg Junction—Stock, common	....	....	50	1,466,000	3 in 1898	M. & S.	.....	Mar. 1, '99, 2%
Preferred ($480,000), 7 per cent, cumulative	....	....	50	480,000	7	October	.....	Oct., '98, 7%
1st mortgage, $1,640,000 gold.....c*	7	1882	1,000	1,440,000	6 g.	J. & J.	N.Y., N.City Bk. & Pitts.	July 1, 1922
2d mortgage, for $500,000, gold.....c*	....	1894	1,000	300,000	5 g.	J. & J.	do do	July 1, 1922
Pitts. Junc. Terminal 1st M., gold, guar. p. & i...	....	....	.....	500,000	5 g.	A. & O.	Pittsburg.	Oct. 1, 1907
Equipment lease warrants, July 1, 1898.....	....	1898	.....	632,000	.....	Quar'ly.	.....	Qr. to Apr., '08
Pittsburg & Lake Erie—Stock.....	....	....	50	4,000,000	10 in '98	F. & A.	Pittsburg, Co.'s Office.	Feb. 1, '99, 5%
1st mortgage, gold.....c	71	1878	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1928
2d mortgage, gold, Series A. & B.....c	71	1889	1,000	2,000,000	5 g.	A. & O.	N. Y., Security & Tr. Co.	Jan. 1, 1928
Pittsburg McK. & Yough.—Stock guar., see text.....	....	1884	50	3,959,650	6	J. & J.	N. Y., Union Trust Co.	July, '99, 3%
1st mortgage, guar. by P. & L. E. and L. S. & M. S.c	57	1882	1,000	2,250,000	6	J. & J.	do do	July 1, 1932
2d M., gu. p.&i. (end.) by P. & L. E. and L. S. & M. S.c	57	1884	1,000	900,000	6	J. & J.	do do	July 1, 1934
McKeesport & Belle Vernon, 1st M., gold, assumed	28	1888	1,000	600,000	6 g.	J. & J.	Pittsb'g, Fidelity Tr. Co.	July 1, 1918
Pitts. Ohio Val. & Cin.—1st M. gold, s. f. not dru.c*	15	1890	1,000	290,000	5 g.	A. & O.	Phila., Broad St. Sta	Oct. 1, 1920
Pittsb. Painesville & Fairport—1st M., gold, int. gu.c*	63	1886	1,000	1,000,000	5 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1916
Terminal mort., interest guar. by Pittsb. & West.	....	1889	1,000	250,000	5	J. & J.	do do	July, 1916
Pittsburg Shenango & L. E.—See PITTSBURG BESSEMER & LAKE ERIE.								
Pittsburg Virginia & Charleston—Stock ($6,000,000)	77	....	50	3,770,900	5 in 1898	M. & N	Philadelphia Office.	May 1, '99, 2½
Cons. M., g., s. f., not dr'n, series A,.....GP c*	77	1895	1,000	3,431,000	4½ g.	A. & O.	do do	Apr. 1, 1925
Pittsburg & Western—Rec'rs ctfs. July 1, 1898.....	....	....	.....	1,082,800	5 & 6	.....	.....	.....
1st m., ext. in gold, Pittsburg Newcastle & L. E..	30	1878	100 &c.	219,000	4 g.	J. & D.	Allegheny, Pa., 1st N. Bk.	June 1, 1918

Pittsburg Cleveland & Toledo RR.—From Newcastle Junction, Pa., to Akron, O., 77 miles. Stock, $3,000,000 (par $50), of which Balt. & Ohio RR. owns $1,505,000. Leased in July, 1884, for 99 years to Pittsburg & Western. V. 39, p. 607. Description of mortgage, etc. p. 7 SUPPLEMENT of April, 1896.) Interest on the 1st consol. mortgage 4½s is guaranteed by endorsement by the Pittsburg & Western and the Baltimore & Ohio; mortgage trustee is Mercantile Trust Co., N. Y. In Nov., 1898, was to loan $500,000 to Pitts. & West.—(V. 67, p. 1111.)

EARNINGS.—Year 1897-98, gross, $1,048,302; net, $337,615; interest, taxes, etc., $289,011; balance, surplus, due lessor, $48,604. In 1896-97, gross, $755,231; net, $259,976; in 1899, Jan. 1 to July 7, gross, (6¼ mos.), $467,254; $540,498 in 1897. (V. 67, p. 1107, 1111).

Pittsburg & Eastern RR.—In October, 1897, completed and opened from Mehaffey, Pa., on Beech Creek RR., to Fuller Run, 11 miles, and in Jan., 1899, it was reported that construction was about to be pushed from Fuller Run to West Newton, making a total of 140 miles. The road is projected to enter Pittsburg over the Pittsburg McKeesport & Youghiogheny RR., total about 150 miles. Capital stock authorized is $5,000,000; par $50. Road was being built with cash, from stock, which is being issued as required. President, C. C. Watt; Treas., L. V. Biggs; Land Title Building, Phila. (V. 61, p. 153.)

Pittsburg Fort Wayne & Chicago Ry.—*(See Map Penn. RR.)*—ROAD.—Owns from Pittsburg, Pa., to Chicago, Ill., and br., 470 miles. Double track, 271 miles, of which part was built in 1893.

LEASE, &C.—Foreclosed Oct. 24, 1861, and reorganized. From July 1, 1869, leased in perpetuity to the Penn. RR.; rental pays interest, sinking fund of debt and 7 per cent on stock. The lessee keeps road in repair and pays taxes and expenses.

CAPITAL STOCK.—The special improvement stock is issued to Pennsylvania RR. for improvements, &c., under article 16 of lease, which provides that the lessor may issue special bonds or stock. See V. 50, p. 139, and wording of endorsement in V. 56, p. 774. The special stock is in all respects subject to the general or prior stock and "to the rights of holders of said general or prior stock to have distributed to them in quarterly instalments an annual dividend fund of $1,380,000 free of all taxes." Since Jan. 1, 1891, guaranteed special stock has been issued for betterments; in 1892, $2,107,820; in 1893, $1,916,253; in 1894, $1,916,200; in 1897 (July), $283,691; in 1898, $335,300.

BONDS.—The first mortgage is in series of $875,000 each and second mortgage of $860,000. Of the above 1st mortgage bonds, $3,499,582 and of the second mortgage $3,315,482, and $2,720,858 cash, were held in the sinking funds Jan. 1, 1899.

ANNUAL REPORT.—Report for year ending Dec. 31, 1898, was in V. 69, p. 127, showing loss to lessee, $409,584; loss in 1897, $229,911; loss in 1896, $587,097.—V. 69, p. 127.

Pittsburg Junction RR.—Owns 6 9/10 miles of tracks at Pittsburg, Penn., connecting the Baltimore & Ohio and the Pittsburg & Western, which companies in 1882 agreed to pay the Pittsburg Junction $2 for each car passing over its road, but charge reduced to $1·50 per car when the company's gross earnings amount to $270,000 and to $1 per car when gross reaches $300,000 in any one year. See Baltimore & Ohio statement for terms offered this company's securities in reorganization of 1898. See V. 67, p. 688, 788, 954, 1054.

Report for 1897-98 was in V. 67, p. 1158, showing: Gross, $392,401; net, $207,711; int. and taxes, $125,899; sur., $81,811. In 1896-7, gross, $352,769; net, $208,990. Dividends of 7 per cent are paid on preferred; on common in 1895, 4 p. c; in 1896, 3½ p. c.; in 1897, 3; in 1898, 3 p. c.; in 1899, March, 2 p. c.—(V. 67, p. 1056, 1158.)

Pittsburg & Lake Erie RR.—Owns from Pittsburg, Pa., to Youngstown, O., 68 miles; branch lines to Newcastle, Pa., 3 miles; total owned, 71 miles (of which 66 double track); leases Pitts. McKeesport & Yough. (which see), 103 miles: Mahoning State Line RR., 3 miles, and Beaver & Ellwood RR., 3 miles; total operated, 180 miles. Owns $139,850 stock of Pitts. Chartiers & Yough. P. & L. E. is operated in interest of L. S. & Mich. So., which owns $2,675,696 of stock. Real estate mort. Dec. 31, 1898, $185,000.

DIVIDENDS.—	'84-'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.
Per cent.	6 yearly.	8	10	10	10	10	10	10

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, $5,071,376; net, $1,382,391; other income, $27,220; interest, $220,000; rental, $469,898; other, $10,433; dividend (10 p. c.), $400,000; bal., surplus, $309,280. In 1897, gross, $4,666,686.—(V. 66, p. 708.)

Pittsburg McKeesport & Youghiogheny RR.—Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesport to Fayette City, Pa., 31 m.; branches, 13 m.; leases 2 m.; total, 103 m., of which 31 m. double track.

LEASE.—Leased to Pittsburg & Lake Erie RR. for 999 years. Rental is 6 per cent on the stock, principal and interest of the Pittsburg McK. & Yough. bonds being guaranteed by Pittsburg & Lake Erie and Lake Shore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1, 1934. See wording of guaranty in V. 56, p. 774. Stock authorized, $4,000,000; first mtge. bonds authorized, $2,250,000; 2d mtge. bonds authorized, $1,750,000. Profit to lessee in 1898, $1,620, of which one-half was payable to the Lake Shore & Michigan Southern.

Pittsburg Ohio Valley & Cincinnati RR.—Owns road Bellaire, O., to Powhatan, O., 15 miles. Operated for cost by Pennsylvania Company in connection with Cleveland & Pittsburg since Dec. 1, 1892. Stock, authorized, $1,500,000; outstanding, $290,000; par, $50. Trustee of mortgage (for $1,500,000), Fidelity Ins., etc., Co. of Phila. Year ending Dec. 31, 1897, gross, $3,738; def. under oper. exp., $5,509.

Pittsburg Painesville & Fairport RR.—Owns Fairport, O. to Youngstown, etc., O., 53 miles. Operated at cost by Pittsburg & Western, but interest of bonds is guaranteed. See description of mortgage etc., p. 7, SUPPLEMENT of April, 1896. In July, 1899, a protective committee was formed asking for deposit of bonds with Mercantile Trust Co. Over a majority was represented to start with. V. 69, p. 181. Common stock, $800,000; preferred, $250,000 (par, $100), of which in 1892 the Pittsburg & Western purchased all the common and $160,000 preferred. For year ending June 30, 1898, gross, $397,219; net, $124,435; int., taxes, etc., $100,351; balance, surplus, $24,084. In 1896-97, gross, $349,912; net, $66,588. In 1895-96, gross, $377,296. In 1899, Jan. 1 to July 7 (6¼ months), gross, $197,339; in 1898, $178,544. (V. 67, p. 1107; V. 69, p. 181.)

Pitts. Shenango & Lake Erie.—SEE PITTS. BESSEMER & L. ERIE.

Pittsburg Virginia & Charleston Ry.—From South Pittsburg, Pa., to Brownsville, &c., Pa., 77 miles. In July, 1899, extension from Brownsville to Fairmont and Clarksburg, W. Va., reported proposed.

ORGANIZATION.—Operated by Pennsylvania RR., which owned Jan. 1, 1899, $3,382,000 stock, and all the consols. and pays net earnings as rental, the consols. being pledged under "coll. trust of 1883."

DIVIDENDS.—	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent...	5	5	3	5	5	5	5	May, 2½

EARNINGS.—Year ending Dec. 31, 1898, gross, $1,814,314; net, $767,450; other income, $7,464; fixed charges, $451,760; dividends (5 p. c.)

Pittsburg & Western Ry.—*(See Map of Balt. & Ohio.)*—ROAD—

Lines owned in fee—	*Miles.*
Allegheny, Pa., to N. Sewickly.	46
Rock Point, Pa., to New Castle.	11
Frisco to Crowthers.....	6
Callery Junc. to Butler.....	13
3-ft. gauge lines to Jewett, etc.	134
(Double track.....	23)

Elwood Short Line—	
N. Sewickley to Rock Point.	3
Leased and controlled—	*Miles.*
Pitts. Cleve. & Toledo ¶.....	77
Pitts. Painesville & Fairport ¶.	53
Total (¶ see this co.).....	343

ORGANIZATION, ETC.—In Feb., 1891, the Baltimore & Ohio bought $6,515,000 common stock. (V. 65, p. 983; V. 55, p. 237.)

RECEIVERSHIP.—On March 2, 1896, President Thomas M. King was appointed receiver. Receiver's certificates (1st series) for $500,000 is subject to lien of first mort. 4s for $10,000,000. A *second series* of certificates for $400,000 were authorized in July, 1897, and made a lien prior to the firsts. V. 65, p. 70. The payment of these $400,000 was extended to July 1, 1900, with privilege of paying them off after Jan. 1, 1900. V. 69, p. 181. In Nov., 1898, permission was obtained to borrow $500,000 from the Pitts. Cleve. & Tol. Ry. on 6 per cent certificates, proceeds to be applied for improvements and extensions. V. 67, p. 1111. In June, 1898, the Ellwood Short Line was purchased. V. 66, p. 1090, 1190.

2ND MORT. COMMITTTEE.—In 1898 the Lake Erie & Western purchased a large block of Pitts. & West. 2nds, including the $2,000,000 bonds deposited, the latter (V. 68, p. 719) at a price netting certificate holders 72½, but in July, 1899, the L. E. & W. sold its holdings to the B. & O., which also held additional bonds.—V. 67, p 789, 843; V. 68, p 282; V. 69, p. 132.

1ST 4s OF 1887.—As reorganization was expected, J. P. Morgan & Co. in Dec., 1898, requested deposits under an agreement giving the firm power to dispose of the bonds or deliver them under a reorganizan plan, for par and interest, or, at the holder's option, for the new securities to be offered under the plan. (V. 67, p. 1264.) In Jan., 1899, more than a majority had been deposited. V. 68, p. 188. PREFERRED STOCK COMMITTEE.—A. Foster Higgins, John Larsen Rhoades and Charles W. Baker; Knickerbocker Trust Co., depositary. In July, 1899, a large majority had been deposited. V. 68, p. 1227; V. 69, p. 132.

STOCK.—Common, $8,500,000; preferred, $5,000,000, 5% non-cum.; par, $50. Balt. & Ohio owned June 30, 1898, $6,515,000 com. stock.

BONDS.—For abstract of *first mortgage* (trustee, Mercantile Trust Company) see V. 45, p. 439. Second mortgage for $3,500,000 is a first lien on terminals at Youngstown, O. Of the $3,500,000 seconds given as outstanding, $1,360,000 unsold June 30, 1898, it is understood are pledged for loans. See mortgages, etc., p. 7 SUP'T. of April, 1896.

COUPONS.—Interest on 2d mortgage 5s due May 1, 1896, was not paid. First (consol.) 4s, interest due July 1, 1899, was paid.

GENERAL FINANCES.—On June 30, 1898, there were real estate mtges. $311,375; bills payable, $1,947,019; current liabilities, $1,024,702. *Contra:* Advances to subsidiary roads, $1,077,900; materials, etc., on hand, $117,319; current assets, $1,253,096. Interest is guaranteed on $1,250,000 Pitts. Painesville & Fairport bonds. Car trusts June 30, 1898, $992,755, including interest; receiver's certificates, $472,800 bearing 6 per cent interest, and $810,000 bearing 5 per cent, total, $1,283,800. As to $500,000 additional certific's authorized in Nov., '98, see above.

EARNINGS.—11 months, July 1 to May 31.		Gross,	Net,
	1898-9.....	$2,955,372;	$[illegible]
	1897-8.....	2,889,906;	[illegible]

REPORT.—Fiscal year ends June 30. Report for 1897-98 was given in V. 67, p. 1052, showing earnings as follows, including leased lines:

To June 30—	*Gross*	*Net.*	*Int. & Rents*	*Balance*
1897-98.....	$3,221,406	$969,415	$1,057,562	def. $88,147
1896-97.....	$2,768,507	956,084	1,002,370	def. $46,286
1895-96	3,041,302	981,223	949,971	sur. $31,252

—(V. 68, p. 282, 1227; V. 69, p. 28, 132, 181.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg & Western—(Concluded)—								
Old Pittsburg & Western 1st mortgage	45	1880	500 &c.	$81,000	6	A. & O.	N. Y., J. P. Morgan & Co.	Oct. 15, 1900
1st (consol.) mortgage for $10,000,000, gold....c*	210	1887	$1,000	9,700,000	4 g.	J. & J.	do do	July 1, 1917
2d mortgage for $3,500,000, gold .....c*	....	1891	1,000	3,500,000	5 g.	M. & N.	Nov., '95, coup. last pd.	May 1, 1941
Foxburg Bridge Co. 1st M., guaranteed by P. & W.	....	1882	.....	100,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1902
Ellwood Short Line, 1st M., gold, gu. by P. & W.	3	1890	1,000	300,000	5 g.	F. & A.	New York City.	Aug., 1920
Pittsb. Youngst. & Ashtab.—Com. stock, $2,000,000	125	....	50	1,333,342	See text.	M. & S.	N. Y., Farm. L. & Tr. Co.	Mch. 25, '99, 3
Preferred stock, $2,000,000	125	....	50	1,700,000	7 in 1898	M. & S.	N. Y., Far. L. & Tr. Co.	Mch. 25, '99, 3½
Ashtabula & Pittsb. 1st M., Y'ngst'n to Asht.c*&r	62	1878	1,000	1,500,000	6	F. & A.	Phila., Fidelity Tr. Co.	Aug. 1, 1908
Consol. mort. (for $4,000,000) s. f. 1 p.c., not dr.c*	125	1887	1,000	1,562,000	5	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1927
Pontiac Oxford & Northern—1st M., g., $400,000.c*	100	1896	1,000	300,000	6 g.	J. & J.	N. Y. Mercle Trust Co.	July 1, 1916
Pt. Jervis Monticello & N. Y.—1st M.,($225,000) gold	....	1894	100 &c.	225,000	4½g.	J. & D.	N. Y., Cent. Trust Co.	June 1, 1944
1st consol. mortgage, ($75,000) gold	....	1896	.....	None 1898.	5 g.	J. & D.	.....	1916
Portland & Rochester.—Stock, $600,000	....	....	100	592,070	6	J. 15-J.	.....	July, '99, 3%
Terminal bonds (no mtge.), int. guar. B. & M....c	....	1892	500	113,500	4	A. & O.	Bost, Hide & L. Nat. Bk.	Oct. 1, 1907
Portland & Rumford Falls.—Stock	....	....	100	1,000,000	4 in '98	Q.—M.	Portland, Me.	June, '99, 1%
Consol., now 1st, mort., $1,000,000, gold..OB.c*	64	1896	1,000	1,000,000	4 g.	M. & N.	Boston, Old Colony Tr.	Nov. 2, 1926
Plain bonds, sinking fund, gold, $350,000 c	....	1897	500 &c.	350,000	4 g.	F. & A.	Boston and Portland.	Aug. 1, 1927
Portland Saco & Portsmouth—Stock (guar. by rental)	51	....	100	1,500,000	6	J. & J.	Boston, Treasur. Office.	July 15, '99, 3%
Port Reading.—1st M., g., guar. by old P.&R....c*&r	20	1891	1,000	1,500,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1941
Portsmouth & Dover—Stock, 6 p. c. guar. East. Mass.	11	....	100	769,000	6	J. & J.	Treas. B. & M., Boston.	July, '99, 3%
Potomac Valley—1st M.,$2,000,000, g.,gu.MeBa c*&r	15	1891	1,000	1,100,000	5 g.	J. & J.	Baltimore, Hillen St'n.	Jan. 1, 1941
Prosp. Pk. & C. I.—2d M. now 1st ($160,000 are 6s)c*&r	10	1886	1,000	500,000	4½ & 6	F. & A.	N. Y., U. S. M. & Tr. Co.	Feb. 1, 1926
3d mort., now 2d, gold ($104,000 are 6s).....c*&r	10	1891	1,000	200,000	4½ & 6 g.	M. & S.	do do	Mch. 1, 1931
Income bonds, non-cum	....	....	.....	250,000	.....	.....	.....	May 1, 1920
Providence & Springfield—1st M. gold.....c	30	1892	1,000	750,000	5 g.	J. & J.	Provid'ce, Globe N. Bk.	July 1, 1922
Providence & Worcester—Stock (10 per cent rental)	51	....	100	3,500,000	10	Q.—M.	Providence, Office.	J'ne 30, '99, 2½
1st M.(refund'g),cur., $1,500,000.}V.63,p.1064.c*	51	1897	1,000	1,500,000	4	A. & O.	Prov., R.I. Hosp. Tr. Co.	Oct. 1, 1947
Queen Anne's.—1st M. $12,000 per mile (?)	....	....	.....	(?)	.....	.....	.....	.....
Q. O. & K. C. RR.—1st mort., gold, red. at par...c*	134	1897	1,000	250,000	6 g.	J. & D.	N.Y., Gilman, Son & Co.	Sept. 12, 1900
Guar. Tr. ctfs. of dep. for old 1st M. non-pref. 5s.	134	....	1,000	1,446,000	2·4	M.12&8	N.Y., checks mailed.	See text.
Quincy RR. Bridge Co.—Stock, 10 per cent rental.	....	....	100	1,750,000	10	J. & J.	Boston.	July 1, '99, 5%

Pittsburg Youngstown & Ashtabula RR.—Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 miles; Niles to Alliance Junction, O., 25 miles; Canfield Branch, 1 mile; trackage, 3 miles. Total, 128 miles.

ORGANIZATION.—Leased August 1, 1887, to Pennsylvania *Company*, which Jan. 1, 1899, owned $375,000 common and $1,550,000 preferred stock; rental net earnings. Lease terminable at either's option

DIVIDENDS.	1890.	1891.	1892 to 1895.	1896.	1897.	1898.	1899.
Common, p. ct.	2½	3	6 yearly.	6½	6	6	Mar., 3

On preferred, 1888 to Apr., 1899, 7 per cent yearly (M. & S.)

BONDS.—Bonds of 1887 (trustee, Farmers' Loan & Trust Co.) are reserved to retire divisional bonds. A sinking fund of 1 per cent purchases bonds of 1887 at par, if offered.

In year ending Dec. 31, 1898, gross, $1,448,136; net, $449,766; int., $168,100; other charges, $240,345.—(V. 63, p. 26.)

Plant System.—This system, so-called because of the large interest owned in it by the Plant Investment Company, of which a controlling interest is held by the estate of the late H. B. Plant, under whose will the executors and trustees have the power during the trust (see V. 69, p. 82) to manage and dispose of it at their discretion. Robert G. Erwin is now President. It unites Charleston, S. C. with Montgomery, Ala., and also with Tampa and other Florida points. The system includes the following roads, described under their own titles, excepting the Brunswick & Western included with Savannah Florida & Western:

	Miles.		*Miles.*
Savannah Florida & Western	1,019	Florida Southern	247
Charleston & Savannah	159	Sanford & St. Petersburg	152
Brunswick & Western	171	St. Johns & Lake Eustis	48
Alabama Midland	235		
Silver Springs Ocala & Gulf	66	Total	2,097

—V. 69, p. 82.

Pontiac Oxford & Northern RR.—Operates road from Pontiac, Mich., to Caseville, Mich., 100 miles. Capital stock is $1,000,000, all held by the Hale Estate in New York. Bonds for $100,000 are held in trust until net earnings are $40,000 per annum. Mortgage trustee, Mercantile Trust Co., N. Y. In year 1897, gross, $127,303; net, $37,625; interest, $18,000; special improvements, $19,910; balance, surplus, $8,715. In 1896, gross, $118,228; net, $37,192. Dividends: In 1890, 1 p. c.; 1891, 3 p. c.; 1892, 4 p. c.; 1893, 6 p. c.; 1894, 4 p. c.; 1895, 3½ p. c. President, Hugh Porter, N. Y.

Port Angeles Eastern RR.—V. 69, p. 82.

Port Arthur Duluth & Western Ry.—V. 68, p. 1077.

Port Jervis Monticello & New York RR.—Owns Port Jervis, N. Y., to Monticello, N. Y., 24 miles, and Huguenot to Summitville, 18 miles. Stock authorized, $500,000; outstanding, $409,100; par, $100. June 30, 1898, loans and bills payable, $18,445; car trusts $6,150. In year ending June 30, 1898, gross, $54,575; net, $18,097; charges, $14,143; balance, surplus, $3,954. In March, 1899, reported sold to a New York syndicate.—V 67, p. 275.

Portland & Rochester RR.—Portland, Me., to Rochester, N. H., 54 miles. Dividends since July, 1886, to July, 1899, inclusive, 6 p. c. per annum. Under consolidation with the B. & M., Jan. 1, 1900, the stocks will be exchanged, share for share.—V. 69, p. 129.

Portland & Rumford Falls Ry.—Owns Rumford Jct. to Rumford Falls, 53 miles; branch to Otis Falls, 10 miles; trackage (Maine Central) Rumford to Lewiston, 4 miles; total operated 67 miles.

STOCK.—*Dividends*—In 1896, 5 p. c.; in 1897, 4 p. c.; in 1898, Mar. 15, 1 p. c.; June 15, 1 p. c.; Sept. 15, 1 p. c.; Dec. 1, 1 p. c.; in 1899, March, 1 p. c.; June, 1 p. c.

BONDS.—The consol. mortgage of $1,000,000 was issued for refunding, etc.; it is now a first lien. Sinking fund for consols ⅔ p. c. of all consols issued; bonds cannot be called. The plain bonds of 1897 were issued for floating debt.

ANNUAL REPORT.—Report for 1897-8 was in V. 67, p. 951.

Year—	*Gross.*	*Net.*	*Int., tax., etc.*	*Dividends.*	*Bal., sur.*
1897-98.....	$299,045	$123,978	$66,282	(4) $40,000	$17,696
1896-97.....	262,624	109,445	52,878	(4½) 30,000	26,567

—(V. 65, p. 236, 567, 685; V. 67, p. 951.)

Portland Saco & Portsmouth RR.—Portland, Me., to Portsmouth, N. H., 51 miles. Leased to Boston & Maine at 6 per cent on stock. Under consolidation with B. & M., Jan. 1, 1900, the stocks will be exchanged, share for share.—V. 69, p. 129.

Port Reading RR.—Owns 20 m. of road, completed in Sept. 1892, from Bound Brook, N. J., to Staten Island Sound, where extensive terminals were established. Capital stock authorized $2,000,000—outstanding, $1,565,000, par $100, all owned by Reading Company, $1,555,000 being deposited under its general mortgage of 1897. "Other indebtedness," $247,481 July 1, 1895. For year ending June 30, 1898, gross, $395,811; net, including other income, $174,406; total deductions, $87,782; balance, surplus, $86,624.—(V. 55, p. 544, 639, 680.)

Portsmouth & Dover RR.—Portsmouth, N. H., to Dover, N. H., 11 miles. Opened Feb. 1, 1874, and leased for fifty years to Eastern New Hampshire at 6 per cent per annum on the stock, rental guaranteed by the Eastern RR. of Mass. Lease assumed by Boston & Maine. Under the consolidation with the B. & M., to take effect Jan., 1900, each 13 shares will receive 10 shares of B. & M. stock.—V. 69, p. 129.

Potomac Valley RR.—Opened in Sept, 1892, Potomac Valley Junc., Md., to Cherry Run, W. Va., on the B. & O., 14 miles, and from Porters, Pa., to York, Pa., 17 miles; total, 31 miles. Capital stock, $500,000 ($50 shares). Leased to Western Maryland, the bonds of 1941 having principal and interest guaranteed, jointly and severally, by the Western Maryland RR. Co. and the Baltimore & Harrisburg Ry. Co., and being so endorsed. The bonds have a sinking fund of 7-10 of one per cent. Earnings for year ending Sept. 30, 1897: Gross, $146,379; net, $79,729. In 1895-6, net, $91,851. (V. 52, p. 121; V. 66, p. 130.)

Prospect Park & Coney Island RR.—Owns from 9th Ave. and 20th Street, Brooklyn, to Coney Island, etc., 5·68 miles; leases to Coney Island Point, etc., 3·97 miles. Stock is $250,000; par, $100.

HISTORY.—The Long Island RR. acquired controlling interest in stock in 1893, and in consideration of a guaranty by that company, annual interest on the greater part of P. P. & C. I.'s bonded debt was reduced from 6 and 7 per cent to 4½ per cent. See V. 56, p. 42; V. 62, p. 187. On June 30, 1898, there were $353,500 loans and bills payable. The Brooklyn Rapid Transit Co. took possession June 17, 1899, under a lease for 999 years, and will equip the road electrically. V. 68, p. 1224. Mortgages on real estate, 5 p. c., $29,766 on June 30, 1898.

Year—	*Gross.*	*Net.*	*Other income.*	*Int., taxes, etc.*	*Balance.*
1897-8.....	$138,184	$3,057	$26,415	$79,970	def. $50,497
1896-7.....	131,653	df. 2,415	26,155	78,077	def. 54,337

—(V. 65, p. 619, 869; V. 66, p. 336, 954; V. 68, p. 669, 1224.)

Providence & Springfield RR.—Providence, R. I., to Douglas, Mass., on the New England main line, 30 miles. Stock is $517,450 (par, $100), mostly owned by the N. Y. New H. & Hart. V. 61, p. 1014. Road leased (terms modified in July, 1896,) to New England RR. till July 1, 1989, at 4 per cent on stock. See V. 63, p. 30, and New England RR. report V. 63, p. 698. The bonds were guaranteed by the N. Y. & New England. In 1893 gross, $182,450; net, $28,073.—(V. 63, p. 30.)

Providence & Worcester RR.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches, 7 miles; total owned, 51 miles; From July 1, 1892, leased for 99 years at 10 per cent per annum on the stock to the N. Y. N. H. & Hartford. The new currency 4 p. c. bonds (trustee Rhode Island Hospital Trust Co.)—(V. 63, p. 1064.

Quebec Central Ry.—V. 68, p. 1077.

Queen Anne's RR.—Projected from Baltimore, Md. to Lewes, Del., and Rehoboth Beach on Atlantic Ocean, about 96 miles. Operated from Queenstown to Lewes, 60 miles. Pennsylvania tracks used between Lewes and Rehoboth, 6 miles; was to be bonded for $12,000 per mile and stock issued at same rate. 1st mortgage bonds, Gdn. Trust & Dep. Co. of Balt., Trustee, are said to have been issued. President, William H. Bosley, Baltimore; Sec., A. H. Taylor.

Quincy Carrollton & Western RR.—Owns Barnett to Columbiana, Ill., 52 miles. Successor in Feb., 1899, to the Litchfield Car. & West RR., sold under foreclosure Nov. 26, 1898 (V. 68, p. 4[1]); V. 68, p. 233. Extensions, it was said, would be made northwest to Quincy and southeast to Vandalia. Stock, $500,000. For year 1896-97 (old Co.), gross, $60,012; net, $14,940; taxes and miscel., $12,875; balance, $2,064. Pres., D. R. Francis; Sec., George A. H. Mills; Treas., Chas. H. Hiemens.—(V. 68, p. 40, 233.)

Quincy Omaha & Kansas City RR.—West Quincy to Trenton, Mo., 134 miles; trackage (C. B. & Q.), to Quincy, 3 miles.

HISTORY.—Incorporated June 1, 1897, and acquired, from the bondholders' committee representing the non-preferred bonds, the property of the old *Railway* foreclosed, paying therefor $250,000 1st mortgage 6s and $1,500,000 capital stock (which is deposited with the Guaranty Trust Co. of N. Y.). The new company has leased its road, under the terms of the reorganization agreement, to the Omaha K. C. & Eastern until Sept. 12, 1900, with option to purchase—see that company. The Q. O. & K. C. non-preferred bonds (as evidenced by the receipts of the Guaranty Trust Co.) are to receive either 70 p. c. in cash or 80 p. c. in new firsts and 40 p. c. in 2d mortgage incomes of the Omaha K. C. & E.

EARNINGS.—For years ending June 30:

Year—	*Gross.*	*Net.*	*Int., taxes, etc.*	*Balance.*
1896-7.....	$290,952	$72,646	$127,879	def. $55,233
1895-6.....	289,741	112,111	24,276	sur. 87,835

—(V. 64, p. 84, 181, 470, 800, 954; V. 65, p. 195; V. 68, p. 773.)

Quincy RR. Bridge Co.—Owns bridge 1·43 miles long over the Mississippi River at Quincy, Ill. Leased Jan. 1, 1869, for 100 years to C. B. & Q., Toledo Wabash & Western (now out of existence) and Hannibal & St. Joseph railroads at annual rental of $175,000, which equals 10 per cent on the stock. In 1898 the Kansas City Pittsburg & Gulf was said to have acquired a lease from the C. B. & Q.

Raleigh & Augusta Air Line RR.—Owns from Raleigh, N. C., to Hamlet, N. C., 97 miles; Hamlet to Gibson, 10 miles; leases Moncure to Pittsboro, 12 miles; total, 119 miles. Controlled by Raleigh & Gaston, which July 1, 1893, owned $772,200 stock, and so by Seaboard & Roanoke. STOCK is $873,600; par, $100. R. & A. first 6s are en-

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Raleigh & Augusta—1st M., guar. p. & l.. R. & G.c*	107	1886	$1,000	$1,000,000	6	J. & J.	Balt., Merc.Tr. & D. Co.	Jan. 1, 1926
Seab. Air Li.. Ser. A, B & C (part issue) car trusts	.. .	'93-'96	.....	203,833	5	.....	Baltimore.	Part yearly.
Raleigh & Gaston—1st mort., $1,500,000, gold....c	....	1897	1,000	1,200,000	5 g.	J. & J.	Balt.Merc.Tr.& Dep.Co.	Jan. 1, 1947
Seab. Air Line Equip., Ser. A, B, C, (part issue)..	....	1890-6	1,000	228,333	5	J. & D.	do do	Part yearly.
Raritan River Ry.—1st mortgage, gold.....c	16	1889	1,000	300,000	5 g.	J. & J.	.....	Jan. 1, 1939
Reading & Columbia—1st mortgage (extended)..c*	40	1862	100 &c.	650,000	5	M. & S.	Phila., Phil.& Read. RR.	Mch. 1, 1912
2d mortgage, coupon (extended in 1884).....c	40	1864	1,000	350,000	5	J. & D.	do do	June 1, 1904
Debentures.....c	....	1877	1,000	1,000,000	6	J. & D.	.....	Dec. 1, 1917
Reading Company—Common stock, $70,000,000	....	....	50	69,900,000	To be in voting trust for 5 years or more.			
Pref. stock [$28,000,000 is 1st pf.] 4 p.c. non-cum	....	....	50	70,000,000	To be in voting trust for 5 years or more.			
Old Phila. & Read. RR. BONDS.								
Delaware River Terminal Pur. Money M., gold.c*	....	1892	1,000	500,000	5 g.	M. & N.	Phila., Guar. Trust.	May 20, 1942
Delaware River Term. Ext. Pur. Mon. M., gold.c*	....	1892	1,000	809,000	5 g.	J. & J.	do do	July 1, 1942
†Bonds and mortgages on real estate.....	....	....	.....	1,054,501	.....	.....	.....	.....
Old Phila. & Read. RR. BONDS ASSUMED BY PHILA. & READ. RAILWAY.					SEE NOTE.			
†1st M., ext. in '60, Philadelphia to Pottsv. $&£.c	94	1843	$ & £	1,512,700	6	J. & J.	Philadelphia & London.	July 1, 1910
†Mortgage loans of 1844, 1848 and 1849.....c	94	1844-9	1,000	954,000	6	J. & J.	Phila., Read. Ter. Bldg.	July 1, 1910
†Mortgage loan of 1857 convertible.....c	....	1857	500 &c	79,000	4½	J. & J.	do do	July, 1910
†Mortgage loan of 1868, gold, extended in 1893.c	148	1868	1,000	2,696,000	5 g.	A. & O.	do do & do	Oct. 1, 1933
†Consol. mortgage ($8,162,000 are gold 6s).....c	254	1871	200 &c.	18,811,000	6 g. & 7	J. & D.	Phila., do & London.	June 1, 1911
†Impr't M., g., ext. in 1897. See V. 65, p. 870, g.	325	1873	.....	9,364,000	4 g.	A. & O.	Phila., Read. Ter. Bldg.	Apr. 1, 1947
†Consol. M.of 1882, g., 5s, ext.'97 (V. 65, p.278)c*	327	1882	500&c.	5,673,042	4 g.	M. & S.	do do	Mch. 1, 1937
†Terminal mort, gold. See V. 64, p. 85 .....c*&r	....	1891	1,000	8,500,000	5 g.	Q.—F.	Phila., Prov. Life & Tr.	May 1, 1941
†Mortgages on real estate.....	....	....	.....	642,905	.....	.....	.....	.....
Philadelphia City Subway Loan, guar., $3,000,000	....	1894-8	.....	2,700,000	¶ 3 & 3½	.....	City Treasury.	1904-1923
†**P. & R. Coal & I.** morts. See list V. 64, p. 619.	....	'72-'84	500 &c.	668,000	5, 6 & 7	Various	Phila., Penn. Co. for Ins.	1900-1904
Coal trust certificates, gold. See V. 65, p. 278.	....	1894	1,000	3,600,000	6 g.	Q.—J.	do do	Apr. 1, 1904
†Col. sink. f. gold loan (RR.) red. at 100, ass..c*	....	1892	1,000	1,621,000	5 g.	F. & A.	Phila., Read. Ter. Bldg.	Feb. 1, 1902
Reading Company BONDS ISSUED IN REORGANIZATION.								
Gen. M.,$135,000,000,g., s.f.not subj.to call.c*&r.	Text.	1897	500 &c.	62,560,000	4 g.	J. & J.	N. Y., J. P. Morgan&Co.	Jan. 1, 1997
Note.—General mortgage of 1897 requires th at the Reading Co. and Reading Coal & Iron Co. shall be responsible for all old bonds marked † above. ¶ Only $16,000 are 3s.								

dorsed by the Raleigh & Gaston. On June 1, 1897, floating debt (due R. & G. for back interest on old first preferred stock retired by 1sts of 1886) was $436,180; total *net* current liabilities, $330,755. Jointly with Raleigh & Gaston and Seaboard & Roanoke issued the car trusts

EARNINGS.—Year ending June 30, 1898, gross, $434,522; net, $75,-627; other income, $7,688; charges, $70,725; balance, surplus, $12,-590. In 1896-7, gross, $452,103; net, $99,357. Pres., John Skelton Williams, Richmond, Va. (V. 61, p. 751.)

Ra eigh & Gaston RR.—Owns from Raleigh to Weldon, N. C., 98 m. and Louisburg branch, 10 m. Controls Raleigh & Augusta RR., 107 miles, and has large interest in Durham & Northern RR., Durham to Henderson, N. C., 42 miles; and with Seaboard & Roanoke controls Carolina Central; also controls Georgia Carolina & Northern and jointly guarantees the bonds. Seaboard & Roanoke owns $742,200 of the Raleigh & Gaston $1,500,000 stock; par, $100. In Feb., 1899, consolidation of the Geor. Car. & Nor. and Chesterfield & Kershaw was authorized.

Control was acquired by Williams syndicate in 1899 and bills were introduced in the North Carolina Legislature to authorize the company to absorb by consolidation the Seaboard & Roanoke and other companies composing the Seaboard Air Line.—V. 68, p. 283, 428.

SECURITIES.—Under the readjustment plan of the Car. Central the Ral. & Gas. jointly and severally with the Seaboard & Roanoke guarantees $3,000,000 1st consol. 4s and fixed charges. V. 67, p. 273. As to car trust bonds of 1896 see V. 62, p. 684. Of the $1,500,000 gold 5s, $300,000 for extensions, etc., after three years.—V. 64, p. 758.

DIVIDENDS.—In 1889, 1890 and 1891, 6; in 1892, 4 p. c.; none since.

EARNINGS.—In year ending June 30, 1898, gross, $589,153; net, $234,-038; other income, $54,420; charges (interest $75,000, taxes $15,054, "other deductions" $142,406), $232,460; balance, surplus, $47,248. In 1896-7, gross, $567,894; net, $185,615. President, John Skelton Williams, Richmond, Va.—V. 67, p. 273; V. 68, p. 283.

Raritan River Railway.—South Amboy to New Brunswick, N. J.. 12 miles; branches, 4 miles; total, 16 miles. Connects Penn. RR. with N. Y. & Long Branch RR Stock, authorized, $1,000,000; issued, $365,000; par, $100. Year ending Dec. 31, 1898, gross, $64,133; net, $27,418; interest and taxes, $18,269; surplus, $9,149.—V. 68, p. 573.

Reading & Columbia RR.—Owns from Columbia to Sinking Springs Pa., 40 miles; branches, 13 miles; operates Marietta Junction to Chickies, 6 miles; total operated, 59 miles. Stock, $958,373 (par, $50), of which $785,000, with the $1,000,000 debentures, are owned by Reading Company and deposited under its general mortgage of 1897. The road is controlled but accounts kept separate. In year ending Dec. 31, 1898, gross, $273,844; net, $82,015; charges, $110,458.

Reading Company—Philadelphia & Reading Ry.—*(See Map.)*—The Philadelphia & Reading Ry. operates in connection with the great anthracite coal properties of the Philadelphia & Reading Coal & Iron Co. in the Schuylkill region, Pennsylvania, a large system of roads centering at Philadelphia and extending thence westerly through the coal fields to Hazelton and Williamsport on the north and Harrisburg, Shippensburg and Gettysburg, in Pennsylvania, on the south, also easterly in New Jersey to Atlantic City, the summer resort on the Atlantic Ocean, and to tidewater at Port Reading on New York Harbor. The system comprises:

Lines owned in fee.	*Miles.*
Philadelphia to Mt. Carbon, Pa. etc. (double tracked)....	101
Branches—	
Reading to Harrisburg, Pa..	54
Lebanon to Brookside, Pa...	42
Rockville to Auburn, Pa....	53
Mahanoy City to Pt. Trev...) New Castle to Mahanoy Plain, Pa.....)	65
Other lines.....	50
Total (2 tracks 173 miles).	365
Lines leased (See each Co.)	
Colebrookdale RR.....	12·8
Pickering Valley RR.....	11·2
East Pennsylvania RR.....	35·4
Allentown RR.....	4·5
Little Schuylkill RR.....	31·5
Mine Hill & Schuy. Haven..	45·8
Mt. Carbon & Pt. Carbon RR.	2·5
Mill Creek & Mine H. RR	3·8
Schuylkill Valley RR.....	11·0
East Mahanoy RR.....	10·9
Shamokin Sunbury & L. RR.	31·3
Phila. German. & Nor. RR...	29·5
Chestnut Hill RR.....	4·1
Catawissa RR.....	103·0
Norristown June. RR.....	0·4
North Pennsylvania RR.....	86·2
Delaware & Bound B. RR...	33·8

Leased lines—(Con.)	*Miles.*
Schuylkill & Lehigh RR.....	43·9
Phila. Har. & Pitts. RR.....	45·6
Phila. & Reading Term. RR.	1·3
Total leased.....	548·5
Lines controlled—(See each Co.)	
ENTIRE STOCK OWNED.	
Chester & Delaware RR.....	5·4
Rupert & Bloomsburg.....	1·6
Middlet'n & Hummelst'n RR.	6·4
Tamaqua Hazleton & N. RR.	9·9
CONTROLLED.	
Reading & Columbia RR....	39·5
Lebanon & other branches	13·8
Read. Marietta & Han. RR.	6·3
North East Penn. RR.....	25·6
Phila. & Chester Valley RR.	21·5
Atlantic City RR. & branches, Sea Coast RR., etc	159·1
Catasauqua & Fogelsv. RR..	29·5
Camden County RR.....	7·3
Gettysburg & Harrisb Ry...	34·1
Perkiomen RR	38·3
Phil. Newtown & N. Y. RR .	21·7
Port Reading RR.....	19·7
Stony Creek RR.....	10·1
Phil. & Frankford RR	2·6
Bloomsburg Belt Line RR. .	0·4
Total controlled.....	452·8

Total system July, 1898 (2d track 442 miles)..... .....1,366·3

In October, 1898, acquired a controlling interest in the Wilmington & North'n, 88 miles. V. 67, p. 843, 1218.

ORGANIZATION.—The Philadelphia & Reading RR. (chartered April 4, 1833) and the P. & R. Coal & Iron Co. were sold in foreclosure Sept. 23, 1896, and reorganized per **plan** in V. 61, p. 1109.

In the reorganization the 41 millions of old stock and the 56¾ millions of old preference income bonds were assessed 20 per cent, the stock then receiving 100 per cent in new common and the preference incomes, common and preferred stock in certain proportions.

The "Reading Co." in the reorganization of 1896 acquired the stocks, bonds, real estate, equipment, etc. (as per balance sheet, V. 64, p. 711). of the old Phila. & Reading RR. Co.; also $20,000,000 stock and $20,-000,000 bonds of the Philadelphia & Reading Ry. and the $8,000,000 stock of the Coal & Iron Co., and against all this property issues its own securities. See V. 64, p. 709.

The property of the Reading Company, as distinguished from the property of the Phila. & Reading Ry. Co. (which owns the railroad but no equipment), and of the Coal & Iron Co., consists of the following:

Railway equip. leased to Ry. Co. for 8 p. c. ($1,356,000) y'rly.	$16,950,000
Real estate not appurt. to RR. (ann. revenue ab't $175,000).	16,000,000
Colliers and barges leased to Ry. Co. for $115,000 yearly...	1,450,000
Phila. & Reading Ry. stock $20,000,000 and bonds, $20,-000,000 par (annual int. to Reading Co., $1,200,000)....	40,000,000
Phila. & Read. Coal & Iron and Reading Iron stock at par.	9,000,000
Miscellaneous securities at par (in 1896 yielded $765,000).	38,488,246
Morts. and ground rents at par (not under '96-'97 mort.).	266,594
Int. in Phila. & Read'g Coal & Ir. above securities owned..	68,154,679
Claims against other companies, etc.....	3,344,384
Total (total est. revenue, $3,628,023. (See V. 64, p. 710)..	$193,613,902

VOTING TRUST, ETC.—All classes of stock of the new company are to be held by voting trustees (J. Pierpont Morgan, Frederic P. Olcott and Henry N. Paul) for five years, and thereafter until 4 per cent cash dividend per annum shall be paid on the first preferred stock for two consecutive years, though the trustees may in their discretion surrender the stock at an earlier date. As to stock privileges see V. 64, p. 709. See copy of **voting trust agreement** V. 64, p. 955, and also SUPPLEMENT of April, 1897, page 5.

BONDS.—The *New General Mortgage* 4s (**abstract** V. 64, p. 612) are secured by mortgage and pledge of all properties and securities embraced in the reorganization, and also all other property acquired thereafter by use of the new bonds. They will have a sinking fund out of the revenues from the Coal & Iron Company, but are not subject to compulsory redemption prior to maturity. The new mortgage is also, subject only to the bonds for which reservation is made, based upon properties or securities of all the lines of railroad owned, including the Philadelphia & Reading Railway Company proper, 391 miles; various leasehold lines, 597 miles; all the property of the Coal & Iron Company, or the securities thereof, representing nearly 200,000 acres of coal and timber land; equipment valued at about $12,000,000, previously subject to about $5,000,000 of car trust obligations [acquired under the plan] and also the marine equipment.

Furthermore, it has a first lien upon a majority of the capital stock of various companies in the system owning 448 miles of railroad, of which 195 miles are leasehold lines included in the 597 miles above stated, and also on bonds of roads in the system (other than the P. & R. Ry. Co.) amounting to $34,265,936 par value. The securities are said to have earned in 1894-95 an income of $585,-000, of which $448,000 was received as dividends—list in V. 64, p. 613.

The new mortgage is for $135,000,000, was issuable only as follows:

To take up undisturbed bonds of the Reading RR. and Coal & Iron Co.....	$64,631,000
For future construction, equipment, etc., at not over $1,500,000 per annum under stringent provisions.....	20,000,000
Issued at once for reorganization purposes	50,369,000

Improvement mortgage 6 p. c. bonds of 1873 due Oct. 1, 1897, were extended at 4 p. c. for 50 years from April 1, 1897, payable in U. S. gold and guaranteed p. & l. by the Reading Co. V. 64, p. 470; V. 65, p. 516. The *consol* 5s of 1882 for $5,673,042 were also extended at 4 p. c. till Mar. 1, 1937, the Reading Co. and Coal & Iron Co. becoming responsible. See V. 65, p. 870, for contract. V. 65, p. 152, 870.

The *terminal mortgage bonds* are Reading RR. bonds, and are secured by a mortgage upon all the property of the Terminal Co. and by a traffic contract between Reading and the Terminal Co. The trustee is the Provident Life & Trust Co. of Phila. Amount authorized, $8,500,000. See description in V. 64, p. 85 and guaranty V. 60, p. 732.

For *ten year sinking fund loan* see January, 1895, SUPPLEMENT.

The *coal trust certificates* under agreement of May, 1895, are not redeemable until April, 1904—see V. 63, p. 838 and Jan., 1895, SUPP.

As to *Philadelphia Subway Loan* the receivers were authorized in June, 1894, to pay interest and principal at maturity) of not exceeding $3,000,000 out of a total issue of $3,000,000 of 3 to 3½ p. c. bonds of City of Philadelphia, to abolish grade crossings. The amount outstanding will be increased to this figure on completion of the subway. Principal is payable after ten years from date of loan in 20 annual instalments. See V. 58, p. 1110; V. 62, p. 950, V. 63, p. 881.

As to the $64,631,000 outstanding old bonds (see V. 64, p. 614), the Reading Co. and the Coal & Iron Co. covenent to pay their interest when due and to pay or extend their principal at maturity.

COAL PROPERTIES.—These aggregate about 194,000 acres, as follows:

Coal lands owned (acres)....95,144		Timber lands owned (acres)	70,489
Coal lands leased (acres). .. 7,429		Iron ore lands (acres)	21,000

MAP OF THE PHILADELPHIA & READING RAILWAY.

1899.

PENNSYLVANIA

NEW JERSEY

MARYLAND

DELAWARE

VIRGINIA

ATLANTIC OCEAN

Keating
Jersey Shore
Wisbet
Karthaus
Lock Haven
Mill Hall
Clearfield
Beech Creek
Snow Shoe
Woodland
Philipsburg
Osceola
Millesburg
Bellefonte
Scotia
Pine Grove Mills
Milroy
Vail
Tyrone
Belleville
Lewistown
Port Royal
Altoona
Mt Etna
Huntingdon
Orbisonia
Roaring Spring
Mt. Union
Henrietta
Saxton
Broad Top
Woodvale
Dry Run
New Germantown
Millersburg
Newport
Duncannon
Dauphin
Rockville
Harrisburg
Carlisle
Hummelstown
Steelton
Middletown
Manheim
Mt. Hope
Shippensburg
Pine Grove Fur.
No. 1 Ore Bank
Hunters Run
Cleversburg
Carlisle Jc.
Lancaster
Columbia
Marietta Jc.
Chickies
Bedford
Richmond
Chambersburg
Mt. Alto Jc.
East Berlin
York
Spring Grove
Hanover Jc.
Gettysburg
Berlin Jc.
Porters
Hanover
Valley June.
Mercersburg
Waynesboro
Highfield
Round Top
New Freedom
Stewartstown
Edgemont
Emmitsburg
Ebbvale
Cherry Run
Hagerstown
Rocky Ridge
Bruceville
Magnolia
Martinsburg
Frederick
Frederick Jc.
Emory Grove
Green Spring Jc.
Shenandoah Jc.
Harpers Ferry
Weverton
Charlestown
Washington Jc.
Baltimore
Relay Sta.
Winchester
Round Hill
Strasburg
Potomac River
Annapolis Jc.
Odenton
Bowie
Washington
Annapolis
Chesapeake Bay
Centerville
Chestertown
Townsend
Massey
Clayton
Smyrna
Dover
Delaware Bay
Cape May C. H.
Cape May
Bivalve
Woodbine
Tuckahoe
Ocean City
Sea Isle City
Bombay Hook
Bayside
Mauricetown
Manumuskin
Vineland
Landisville
Elmer
Newfield
Quinton
Salem
Bridgeton
Delaware City
Riddleton
New Castle
Glassboro
Winslow Jc.
Williamstown Jc.
Atco
Tuckerton
Barnegat
Barnegat City
Barnegat City Jc.
Manahawkin
Beach Haven
Brigantine Jc.
Brigantine Beach
Atlantic City
Seaside Park
Toms River
Whitings
Pemberton
Lewistown
Manchester
Burlington
Kinkora
Bordentown
Farmingdale
Hightstown
Freehold
Long Branch
Matawan
Red Bank
Highlands
Sandy Hook
Rocky Hill
Jamesburg
Eatontown
Lambertville
New Hope
Doylestown
Flemington
Flemington Jc.
White Haven
Hopatcong Jc.
Buttsville
Belvidere
German Valley
Morristown
Chester
Hackettstown
Montclair
Summit
Newark
Elizabeth
Rahway
Plainfield
South Amboy
Perth Amboy
Sayreville
Staten Island
Port Reading
Rockaway Beach
Brooklyn
Jamaica
Long Island
Yonkers
Ellenville
Suffern
Hibernia
Ogdensburg
Hamburg
Ringwood
Greenwood Lake
Sterling Forest
Sing Sing
Peekskill
Hackensack
Paterson
Edison
Pompton
Wilkes-Barre
Lee
Orangeville
Upper Lehigh
Nescopeck
Tomhicken
Rock Glen
Eckley
Hazleton
Danville
Northumberland
Watsontown
Milton
Lewisburg
West Milton
Sunbury
Herndon Br. Jc.
Selinsgrove Jc.
Port Trevorton
Shamokin
Locust Gap
Locust Dale Jc.
Enterprise
Mt. Carmel
Ashland
Shenandoah
Atawissa
Roan
Mahanoy
Loftus
Silver Br.
Black Cr. Jc.
Tamaqua
Palo Alto
Potts V. Jc.
Mt. Carbon
Schuylkill Haven
Auburn
Port Clinton
Good Spr. Colliery
Good Spring
Brookside
Tremont
Lorberry Jc.
Lykens
East Franklin
Lincoln Colly
Pine Grove
Leesport
Quarry
Dauphin
Rockville
Sinking Spring
Lebanon
Muhlenburg Ry.
Rittenhouse Gap
Reading
Pirdsboro
Pottstown
Adamstown
Springfield
Waynesburg
St. Peters
Phœnixville
Byers
Pt. Kennedy Lime Kilns
Mauch Chunk
Lizard Cr.
Benders Jc.
Saylorsburg
Bangor
Nazareth
Nazareth Jc.
Martins Cr.
Easton
Phillipsburg
Bethlehem
South Bethlehem
Allentown
Slatington
Catasauqua
Wallner
Trexlertown
Lichty
Kutztown
Topton
Wetzel
Alburtis
Gehman
Barto
Crane
Emaus Jc.
Delaware
Lehigh
Bound Brook
Sta. of
Somerville
Penn. R.R.
Perkiomen Jc.
Norristown
Lansdale
Doreland
Jenkintown
Crescentville
Frankford
Port Richmond
Camden
Mt. Ephraim
Bridgeport
Conshohocken
Pencoyd
West Falls Sta.
Belmont
Philadelphia
West Chester
Downingtown
Coatesville
Pomeroy
Strasburg
Quarryville
Claddsford Jc.
Wawa
Chester
Avondale
Oxford
Landenberg
Peach Bottom Sta.
Havre de Grace
Octoraro Jc.
Porter
Newark
Delta
Wilmington
Marcus Hook
Mullica Hill
Glenloch
Pencoyd
Trenton Jc.
Millham
Trenton
Newtown
Yardley
Morrisville
Riverside
Delaware River
Penn. R.R.
Atl. City R.R.
West Jer. & Sea Shore R.R.
Sea Coast R.R.
Del. & Bd. Brk.
Port Reading Crossing
Central R.R. of N.J.
Lehigh & Hud. River R.R.
Lehigh & N.E. R.R.
Lehigh Valley R.R.
Phila. & Reading R.R.
Phila. & Balt. Central R.R.
Phila. & Balt. & Wash. R.R.
Balt. & Ohio R.R.
Balt. & Ohio Southwestern R.R.
Cumberland Valley R.R.
Western Md. R.R.
Northern Central R.R.
Pennsylvania R.R.
Cleversburg Br.
Gettysburg & Harrisburg R.R.
Harrisburg & Potomac R.R.
Cumberland Valley R.R.
Shippensburg & Cleversburg R.R.
Mahanoy & Shamokin R.R.
Shamokin Valley & Pottsville R.R.
Tamaqua & Lehighton R.R.
Lehighton & Susquehanna R.R.
Lehigh & Susquehanna R.R.
Lehigh & Hudson River R.R.
Lehigh & New England R.R.
Lehigh Valley R.R.
Schuylkill & Lehigh R.R.
Phila. & Reading R.R.
Lebanon & Lancaster R.R.
Muhlenburg & Reading R.R.
Perkiomen R.R.
Norristown & Valley R.R.
Bridgeport & Conshohocken R.R.
Phila. & Chester Valley R.R.
Phila. & Western R.R.
Phila. & Columbia R.R.
Phila. & Trenton R.R.
Phila. & Atlantic City R.R.
Phila. & Long Branch R.R.
Phila. & Delaware River R.R.
Phila. & Delaware Bay R.R.
Phila. & Baltimore Central R.R.
Phila. & Balt. & Wash. R.R.
Balt. & Ohio R.R.
Balt. & Ohio Southwestern R.R.
Cumberland Valley R.R.
Western Md. R.R.
Northern Central R.R.
Pennsylvania R.R.
Cleversburg Br.
Gettysburg & Harrisburg R.R.
Harrisburg & Potomac R.R.
Cumberland Valley R.R.
Shippensburg & Cleversburg R.R.
Mahanoy & Shamokin R.R.
Shamokin Valley & Pottsville R.R.
Tamaqua & Lehighton R.R.
Lehighton & Susquehanna R.R.
Lehigh & Susquehanna R.R.
Lehigh & Hudson River R.R.
Lehigh & New England R.R.
Lehigh Valley R.R.
Schuylkill & Lehigh R.R.
Phila. & Reading R.R.
Lebanon & Lancaster R.R.
Muhlenburg & Reading R.R.
Perkiomen R.R.
Norristown & Valley R.R.
Bridgeport & Conshohocken R.R.
Phila. & Chester Valley R.R.
Phila. & Western R.R.
Phila. & Columbia R.R.
Phila. & Trenton R.R.
Phila. & Atlantic City R.R.
Phila. & Long Branch R.R.
Phila. & Delaware River R.R.
Phila. & Delaware Bay R.R.
Phila. & Baltimore Central R.R.
Phila. & Balt. & Wash. R.R.
Balt. & Ohio R.R.
Balt. & Ohio Southwestern R.R.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rensselaer & Sara.—Stock, 8p.c.gu.Del.&Hud.)end.)	192	....	$100	$10,000,000	8	J. & J.	N.Y., Del. & H. Canal Co.	July, '99, 4%
1st mortgage, consolidated	79	1871	1,000	2,000,000	7	M. & N.	do do	May 1, 1921
Rich. Fred. & Pot.—St'k, com.($1,071,800 div., oblig.)	....	....	100	2,336,703	7 in 1899	J. & J.	Phila. & Richmond.	July 1'99, 3½%
Stock, guar. 7 p. c., except $19,300 guar. 6 p. c..	....	....	100	500,400	7	M. & N.	do do	May, 1899, 3½
1st mortgage, convertible	82	1856	Various	96,270	5	J. & J.	do do	1901
do coupon bonds due in London	82	1858	Various	47,248	5	J. & J.	do do	1901
do do do due in U. S.	82	1870	Various	298,000	6	M. & N.	do do	1901
2d mortgage do do	82	'44-66	.....	53,511	5	J. & J.	do do	1901-1902
Consol. mortgage for $2,000,000, gold.....c*&r	82	1890	$1,000	500,000	4½g.	A. & O.	N.Y., Phila. or Richm'd.	Apr. 1, 1940
Richmond & Mecklenburg—1st M., $315,000, g... c	31	1899	1,000	3[illegible]8,000	4 g.	M. & N.	J. P. Morgan & Co.	Nov. 1, 1948
Richmond & Petersburg—SEE ATLANTIC COAST LINE RR. OF VIRGINIA.								
Rich. Petersb. & Caro.—1st M., $2,500,000, g..MeBa	103	1899	1,000	(l)	5 g.	J. & J.	.....	Jan. 4, 1949
Rio Grande Junction—Stock	....	....	100	2,000,000	See text.	.....	New York.	Jan. 25, '99, 1½
1st mortgage, gold, guaranteed.....g*	62	1889	1,000	1,850,000	5 g.	J. & D.	N.Y., Mait., Coppell & Co	Dec. 1, 1939
Rio Gr. Sierra M. & Pac.—1st M., gold, $20,000 p.m.	156	1897	1,000	2,000,000	6 g.	J. & J.	N. Y. Co.'s office.	July 1, 1917
Rio Grande Southern—Stock, $25,000 per mile.....	180	....	100	4,510,000	.....	.....	.....	.....
1st M., $5,000,000g., $25,000 p.m., incl. equip.c*&r	180	1890	1,000	4,510,000	4 g.	J. & J.	N.Y., Mait., Coppell & Co	July 1, 1940
Rio Grande Western—Common stock	....	....	100	10,000,000	.....	.....	N. Y., Office, 11 B'way.	Sep. 30, '98, 2%
Preferred stock ($7,500,000 authorized)	583	....	100	6,700,000	See text.	Q.—F.	do do	Aug. 1, '99, 1¼
1st trust mortgage, for $16,000,000, gold .....c*	435	1889	1,000&c	15,200,000	4 g.	J. & J.	N. Y., State Trust Co.	July 1, 1939
1st consol. mort., red. at par, see text, gold..S..c*	543	1899	1,000	1,500,000	4 g.	A. & O.	N. Y. State Trust Co.	Apr. 1, 1949
Utah Cent. 1st M., $650,000, guar., V. 68, p. 724, g.	33	1898	1,000	550,000	4 g.	A. & O.	N. Y., office R. G. W.	Jan. 1, 1918
River Front—Stock, 5 per cent, guar. Penn. RR....	....	....	50	300,000	5	.....	All owned by Penn. RR.	.....
1st mortgage, guar. p. & i. by Penn. RR.....	....	1882	1,000	216,000	4½	M. & N.	Phila., Co.'s Office.	May 1, 1912
Debentures	....	1893	.....	84,000	4	J.30, D.31	.....	Dec. 31, 1903
Roch. & Genesee Val.—Stock, 6% rental Erie RR.....	18	....	100	555,200	6	J. & J.	N. Y., by Erie RR. Co.	July, '99, 3%
Rock Island & Peoria—Stock	113	....	100	1,500,000	5	J. & J.	N. Y., Corn Exch. Bank.	July 1'99, 2½%
1st mortgage.....r	91	1878	25,000	150,000	10	J. & J.	do do	Jan. 1, 1900
Consolidated 1st mortgage.....r	113	1885	5,000	450,000	6	J. & J.	do do	July 1, 1925

GENERAL FINANCES.—Application to N. Y. Stock Exchange to list general mortgage bonds was given in full in V. 64, p. 709. Fixed charges of entire property on completion of reorganization will be $8,672,672. Pending completion of refunding schemes, etc., the fixed charges will be, perhaps, $300,000 to $400,000 more.—V. 64, p. 85, 570.

In Jan., 1899, the N. Y. Stock Exchange listed $1,952,000 additional gen. 4s, of which $452,000 to redeem old bonds and $1,500,000 for improvements, making total to that date $62,456,000.—V. 68, p. 188.

LATEST EARNINGS.—From July 1 to May 31 (11 months) results were as follows on basis of present charges in both years:

11 *mos. to* May 31.	—P. & R. RR.— Gross.	Net.	—Coal & Iron.— Gross	Net.	*Read. Co.* Net.	*All Cos.* total net.
1898–9....	$20,981,416	$8,493,021	$21,408,526	$979,878	$174,199	$9,647,099
1897–8. ...	20,166,570	8,821,557	21,314 450	569,413	310,919	9,701,889

Charges all Cos. 11 mos., 1898-9..... .. $8,250,000; balance, sur., $1,397,098
do do 1897-8..... 8,290,28[illegible]; balance, sur.. 1,411,607

The Reading System always shows small earnings in the winter months. The largest earnings are in the autumn.

ANNUAL REPORT.—Fiscal year ends June 30, having been changed in Sept., 1897, from Nov. 30. First report of new company was given at length in V. 67, p. 1,205, 1216. See also editorial, p. 1187.

Years Ending June 30.	1898.	1897.
Railway company—Receipts	$21,986,834	$20,616,264
Expenses (including renewals, etc.)	12,386,028	11,717,460
Net earnings	$9,600,806	$8,898,804
Coal and Iron Company—Receipts	$22,909,553	$21,427,080
Expenses	22,433,315	21,331,713
Net earnings	$476,238	$95,367
Reading Company—Net income	343,32[illegible]	343,320
Net earnings all companies	$10,420,364	$9,337,491
Fixed charges and taxes	9,043,944	9,916,625
Surplus	$1,376,420	df. $579,134
Deficit 7 mos. Dec. 1, 1896, to June 30, 1897.	1,243,127	
Net surplus for 19 months	$133,293	

OFFICERS READING CO.—(In June, 1898.)—President, Joseph S. Harris; Vice-President, W. R. Taylor; Sec., W. G. Brown; Treas., W. A. Church.—(V. 67, p. 576, 579; 1,205, 1,216; V. 68, p. 86, 188, 479, 773, 1183; V. 69, p. 82, 132.)

Rensselaer & Saratoga RR.—ROAD.—Embraces 192 miles. viz.

Road owned—	*Miles.*	*Leased (Continued)*—	*Miles.*
Troy to Lake Champlain	79	Ft. Edward to Caldwell	15
Leased—		Vermont line to Castleton, Vt.	7
Troy to Waterford Junc., etc..	14	Eagle Bridge, N. Y., to Rutland, Vt	62
Schenectady to Ballston	15		

LEASE.—Leased in perpetuity March 1, 1871, to the Delaware & Hudson, which, Dec. 31, 1898, owned $800,000 of stock; rental, 8 per cent on the stock and interest on bonds. Guaranty on stock, V. 56, p. 773.

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., def.*
1897-8	$2,448,728	$729,235	$1,028,547	$299,312
1896-7	2,345,270	804,124	.....	.....

—(V. 63, p. 881; V. 67, p. 1054; V. 68, p. 976.)

Richmond & Danville.—See Southern Railway Co.

Richmond Fredericksburg & Potomac RR.—Owns from Richmond, Va., to Quantico, 79 miles; James River branch, 3 m.; leases Quantico to Junction, etc., 3 miles. total 85 miles. The dividend obligations receive same dividends as common stock, but carry no voting power. Rich. & Petersb. Connection RR. stock of $140,000 receives 8 p. c. dividends under lease. Atlantic Coast Line Co. owned $675,800 common stock June 1, 1897. The guaranteed stock is secured by mortgage. Consols are reserved for prior bonds maturing.

Divs. on stock, } '88.	'89.	'90.	'91 to '93.	'94.	'95	'96.	'97.	'98.	'99.
and div. oblig. p.c. } 7	7	6½	7 yearly.	6½	7	7	6½	7	7

REPORT.—Report for year end. June 30, 1898, showed gross $770,726; net, $302,046; other income, $9,026; interest, $57,280; dividends, $192,757; balance, surplus, $61,035. In 1898-9, July 1 to May 31 (10 months), gross, $794,202; net, $3 6,029.—(V. 67, p. 1305.)

Richmond & Mecklenburg RR.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. Road is operated by South. Ry. Co. under lease of fifty years from Nov. 1, 1898, for interest on bonds. In 1899 the $315,000 6 6s, due Nov., 1921, were retired by the new 4s. STOCK.—$357,900 (par $100), of which $300,000 owned by So. Ry. Co. For year ending June 30, 1898, gross, $49,[illegible]43; net, $6,512; other income, $5,540; int., and taxes, $21,538.—V. 68, p. 826.

Richmond Nicholasville Irvine & Beattyville RR.—Sold under foreclosure Oct. 6, 1898, to Bennett H. Young, of Louisville, Ky., representing, it is said, Ernest Fawke, of Liverpool, Eng., and Magann & Frayer, Canada, but sale was set aside and on May 1, 1899, resold to Adolph H. Segal of Philadelphia. V. 68, p. 872. In May, 1899, the U. S. supreme Court reopened the foreclosure proceedings against the Louisville New Albany & Chicago in the suit to hold the property liable for the guaranty of the bonds of the Richmond Nicholasville Irvine & Beattyville RR.—V. 68, p. 1023. In July, 1899, the Louisville & Atlantic RR. was incorporated as successor with $2,000,000 capital stock. V. 69, p. 180. Year ending June 30, 1898, gross, $65,076; net, $7,140; against $16,326 in 1896-7.—V. 69, p. 180.

Richmond & Petersburg RR.—See Atlantic Coast Line of Va.

Richmond Petersburg & Carolina RR.—Under construction in the interest of the Seaboard & Roanoke from near Ridgway, N. C., on Raleigh & Gaston, via Petersburg, to Richmond, Va., 103 miles. In Jan., 1899, filed a mortgage to secure $2,500,000, 50-year 5 per cent gold bonds. Construction, it is understood, is being pushed as rapidly as possible.—V. 68, p. 188. President, De Witt Smith, 141 Broadway, N. Y.; Vice-President, James S. Negley, 141 Broadway, New York.—V. 67, p. 843; V. 68, p. 188, 826.

Rio Grande Junction Ry.—Owns road Rifle Creek, Col., to a connection with the Rio Grande Western at Grand Junction, 62 miles. This is a connecting link in the standard-gauge route between Ogden and Denver and Colorado Springs. Leased by Colorado Midland *Railroad* (since foreclosed and reorganized as Colorado Midland *Railway*) and Denver & Rio Grande at 30 per cent of gross earnings, which companies jointly and severally guaranteed the bonds, principal and interest. First dividend, Jan., 1898, 80 cts.; in Jan., 1899, $1 20. For year 1897-8, gross, $387,977; net, $116,393; in 1896-7, gross, $362,664; net, $108,799.—(V. 66, p. 237.)

Rio Grande Sierra Madre & Pacific RR.—Organized in Mexico in 1896; incorporated in N. Y. State in June, 1897, when completed from Ciudad Juarez via the San Blas Mountains, Lake Guzman, Sabinal and San Pedro mining region, to Casas Grandes, 156 miles. Extension proposed to Guerrero, 156 miles, to meet the Chihuahua & Pacific, and combined roads to build to Pacific Coast. Capital stock is $3,120,000 ($20,000 per mile) and bonds are authorized at $20,000 per mile, of which $2,000,000 issued for construction to July, 1898. Interest on bonds begins July, 1899. El Paso Southern RR. organized to build El Paso terminals and Rio Grande bridge.

DIRECTORS.—President, A. Foster Higgins; Vice President, Edwin D. Morgan; 2d Vice-President, A. Gifford Agnew; Secretary, George Rowland; Treasurer, Solon Humphreys; Sidel Tilghman, John B. Lawrence, Jr., W. Morton Grinnell, Edward M. Shepard and John T. Terry. New York offices are at 54 Exch. Place.—V. 64, p. 611, 1138.

Rio Grande Southern RR.—*(See Map Denver & Rio Grande.)*—Owns narrow gauge from Dallas (new name Ridgeway), Col., on the Denver & Rio Grande, southerly to Durango, 162 miles, and branches to Telluride and coal fields near Hesperus, 18 miles.

BONDS.—Interest on firsts reduced from 5 per cent to 3 per cent to Jan. 1, 1898, and 4 per cent thereafter. A majority of the stock is owned by D. & R. G. and by it has been placed in trust. See V. 63, p. 404. Mortgage trustee, Central Trust Co.; abstract, V. 54, p. 163, and application to N. Y. Stock Exchange in V. 54, p. 446.

LATEST EARNINGS.—11 mos., July 1 to May 31. } 1898-9..Gross, $456,868; net, $222,516
1897-8..Gross, 391,571; net, 179,319

For year ending June 30, 1898, gross, $427,264; net, $197,630; other income, $2,642; interest, taxes, etc., $192,684; surplus for year, $7,588. In 1896-97, gross, $401,238; net, $171,449. (V. 67, p. 425.)

Rio Grande Western Ry.—*(See Map.)*—LINE OF ROAD—Owns Crevasse, Col., to Ogden, Utah, 310 m., to Wasatch, Bingham, Coal Mines, etc., 52 m.; San Pete branch, Thistle to Manti, 62 miles; Sevier Railway (proprietary line—all securities owned), Manti to Belknap, 62 miles; Tintic Range Ry. (proprietary line, all securities owned)—Springville to Mammoth, and spurs, 46 miles; total owned, 532 miles; Utah Central (stock owned), 33 miles. Leases Crevasse to Grand Junction, 18 miles. Total operated, 583 miles, besides 11 miles of tramways. Main line is laid with 65-lb. and 75-lb. steel.

HISTORY.—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1889. V. 48, p. 429; V. 52, p. 941. In 1893 acquired control of Utah Central and guaranteed its first 4s.

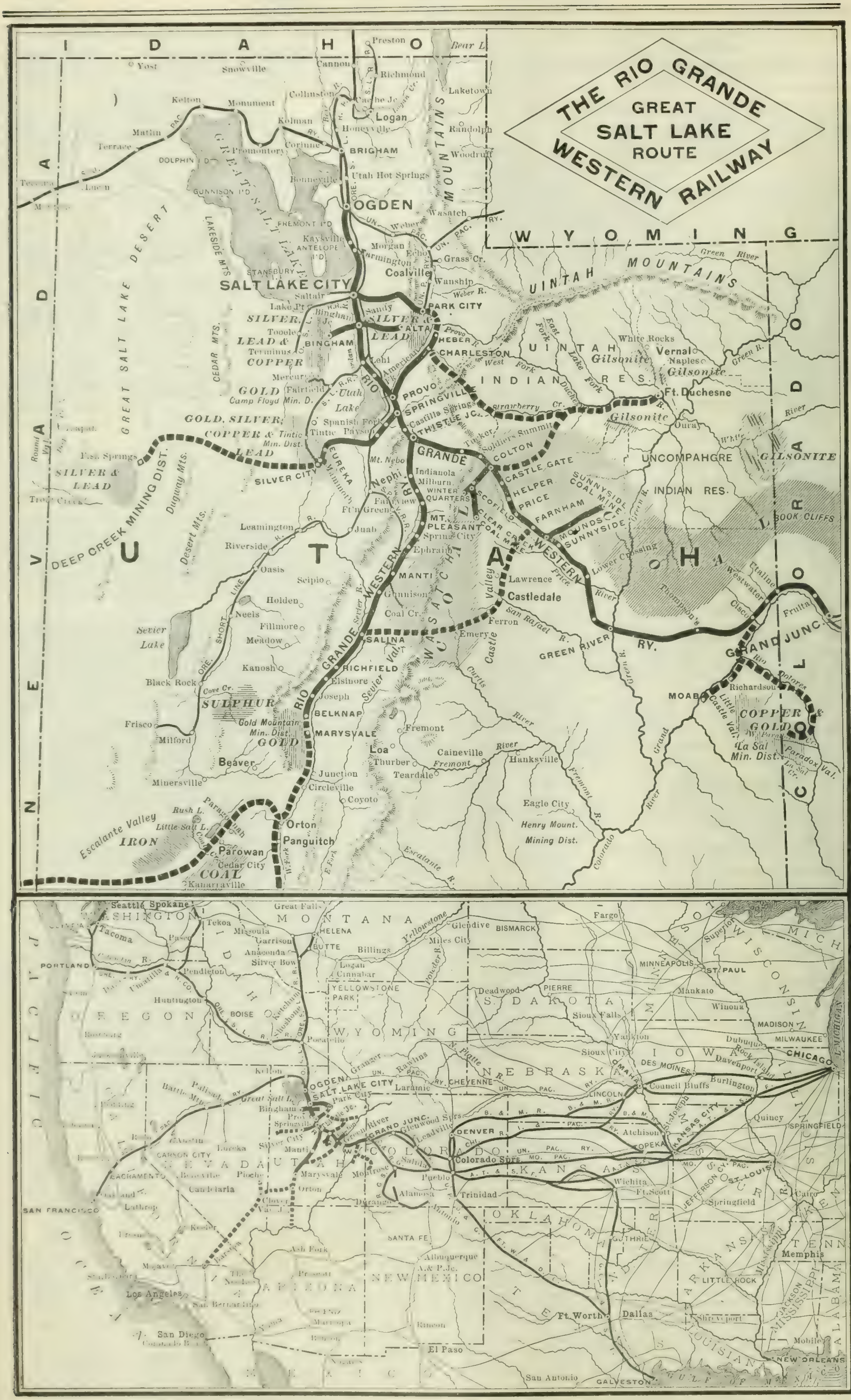
CAPITAL STOCK.—Preferred stock is entitled to 5 per cent dividend, non-cumulative, then common stock to 5 per cent, after which both classes of stock share pro rata. In Sept., 1898, $200,000 preferred issued for stock dividend of 2 p. c. on common. V. 67, p. 435, 579.

CASH DIVIDENDS.—	1891.	1892.	1893.	1894-6.	1897	1898
Preferred, p. c.	3¾	5	3¾	None.	¾	5
Common, p. c						2 (p. of stk.)

In 1898, Feb., 1¾ p. c. (of which 1 p. c. extra), V. 65, p. 1197, 1222; in May, ¾ p. c.; Aug., 1¾, being unpaid balance of 5 per cent for fiscal year ending June 30, 1898. V. 66, p. 1090. Nov., ¾ p. c. In 1899, Feb., 1¾ (of which 1 p. c. extra) V. 67, p. 1264; in May, 1¾ p. c.; Aug., 1¾ p. c. Also paid *in preferred stock* on preferred [illegible] in 1897, 4 p. c.

First dividend on common, 2 p. c. in preferred stock (V. 67, p. 435), was paid Sept. 30, 1898. V. 67, p. 435.

BONDS.—See abstract of 1st mort. (Central Trust Co., trustee) in V. 49, p. 237, and statement to New York Stock Exchange in V. 50, p. 78. The *first consol.* 4s, authorized in 1899, are secured by a first general lien on the Sevier and Tintic railways, 110 miles, and on [illegible] mileage to be constructed, including 25 miles of branches to coal mines to be built in 1899, to cover the cost of which and for [illegible]


THE RIO GRANDE
GREAT
SALT LAKE
ROUTE
WESTERN RAILWAY
IDAHO
WYOMING
UTAH
COLORADO
NEVADA
ARIZONA
NEW MEXICO
OREGON
MONTANA
SOUTH DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
LOUISIANA
MISSISSIPPI
ALABAMA
TENN
MICH
WISCONSIN
ILLINOIS
INDIANA
SALT LAKE CITY
OGDEN
PARK CITY
BRIGHAM
Logan
Preston
Richmond
Cache Jc.
Collinston
Laketown
Randolph
Woodruff
Utah Hot Springs
Bonneville
Wasatch
Kaysville
Morgan
Farmington
Echo
Grass Cr.
Coalville
Wanship
Saltair
Lake Pt.
Bingham Jc.
Sandy
Tooele
Terminus
COPPER
GOLD
Camp Floyd Min. D.
Fairfield
Mercur
Utah Lake
Spanish Fork
Tintic
Payson
GOLD, SILVER, COPPER & LEAD
Tintic Min. Dist.
SILVER & LEAD
SILVER CITY
Fish Springs
Trout Creek
DEEP CREEK MINING DIST.
Dugway Mts.
Desert Mts.
Cedar Mts.
Lakeside Mts.
GREAT SALT LAKE DESERT
Great Salt Lake
Provo
Heber
Charleston
Springville
Castilla Springs
Thistle Jc.
Strawberry Cr.
Soldiers Summit
Tucker
Colton
Castle Gate
Helper
Price
Farnham
Sunnyside Coal Mine
Mounds
Sunnyside
Clear Creek Coal Mine
Scofield
Winter Quarters
Indianola
Milburn
Mt. Nebo
Nephi
Fairview
Ft'n Green
Spring City
Mt. Pleasant
Ephraim
Manti
Gunnison
Leamington
Juab
Riverside
Oasis
Scipio
Holden
Neels
Fillmore
Meadow
Kanosh
Sevier Lake
Black Rock
Cove Cr.
Sulphur
Frisco
Milford
Gold Mountain Min. Dist.
Beaver
Minersville
Junction
Circleville
Coyoto
Rush L.
Little Salt L.
Escalante Valley
IRON
Parowan
Cedar City
COAL
Kanarraville
Orton
Panguitch
Escalante R.
Sevier R.
Sevier Valley
Belknap
Marysvale
Richfield
Elsinore
Joseph
Salina
Manti
Gunnison
Coal Cr.
Ferron
Emery
Castledale
Lawrence
Price River
San Rafael R.
Green River
Green River Ry.
Grand Junc.
Moab
Richardson
Colorado River
Dolores
Copper & Gold
La Sal Min. Dist.
Paradox Val.
Eagle City
Henry Mount. Mining Dist.
Colorado R.
Fremont R.
Fremont
Caineville
Hanksville
Thurber
Teardale
Loa
Uinta Mountains
Green River
White Rocks
Vernal
Naples
Gilsonite
Ft. Duchesne
Uinta Indian Res.
Uncompahgre
Book Cliffs
Ouray
White River
Duchesne R.
Lake Fork
East Fork
West Fork
Strawberry Cr.
Provo R.
Weber R.
Weber Canyon
Lake Fork
Duchesne
Ouray
Gilsonite
Uncompahgre
Indian Res.
Book Cliffs
Grand Junc.
Green River
Thompson's
Cisco
Westwater
Utaline
Fruita
Lower Crossing
Price River
Valley
Castle
Curtis
Wasatch
Rio Grande Western
Short Line
Ore. S. L. R.
Ore. Short Line
Ore. R. & N. Co.
Union Pac. Ry.
Salt Lake & Western R.R.
Bingham & Garfield R.R.
American Fk.
Provo & Eureka R.R.
Spanish Fk. & Utah Lake R.R.
Salt Lake & Los Angeles Ry.
Salt Lake & Western R.R.
Utah & Pleasant Valley R.R.
Colorado & Southern Ry.
Denver & Rio Grande R.R.
Colorado Midland Ry.
Atchison, Topeka & Santa Fe Ry.
Chicago, Rock Island & Pacific Ry.
Chicago, Burlington & Quincy R.R.
Chicago & Northwestern Ry.
Chicago, Milwaukee & St. Paul Ry.
Great Northern Ry.
Northern Pacific Ry.
Oregon Short Line R.R.
Oregon R. & Nav. Co.
Union Pacific R.R.
Missouri Pacific Ry.
Chicago, Rock Island & Gulf Ry.
Kansas City, Ft. Scott & Memphis Ry.
St. Louis & San Francisco Ry.
Missouri, Kansas & Texas Ry.
Texas & Pacific Ry.
Southern Pacific Co.
Seattle
Spokane
Tacoma
Portland
Tekoa
Missoula
Garrison
Anaconda
Silver Bow
Helena
Butte
Billings
Great Falls
Glendive
Miles City
Bismarck
Fargo
Yellowstone
Yellowstone Park
Logan
Cinnabar
Huntington
Pendleton
Boise
Ketchum
Shoshone
Pocatello
Granger
Rawlins
Laramie
Cheyenne
Kelton
Lucin
Great Salt L.
Park City
Bingham
Provo
Springville
Silver City
Mantua
Eureka
Carson City
Sacramento
Pioche
Marysvale
Monroe
Orton
Clover
Cedar City
Caliente
Las Vegas
Los Angeles
San Bernardino
San Diego
San Francisco
Lathrop
Mojave
Barstow
Needles
Ash Fork
Prescott
Phoenix
Maricopa
Rincon
El Paso
Albuquerque
A. & P. Jc.
Santa Fe
Raton
Pueblo
Colorado Spgs.
Denver
Leadville
Glenwood Spgs.
Grand Junc.
Green River
Alamosa
Durango
Trinidad
Antonio
Wichita
Ft. Scott
Topeka
Atchison
Kansas City
Omaha
Council Bluffs
Lincoln
Des Moines
Davenport
Sioux City
Yankton
Sioux Falls
Deadwood
Pierre
Mankato
Winona
Minneapolis
St. Paul
Madison
Milwaukee
Chicago
Quincy
Springfield
Cairo
Jefferson City
St. Louis
Memphis
Little Rock
Shreveport
Dallas
Ft. Worth
Mobile
New Orleans
Galveston
San Antonio
Guthrie
Oklahoma
Arkansas
Mississippi
Jackson
Missouri R.
Mississippi R.
Ohio R.
Lake Michigan
Lake Superior
Gulf of Mexico

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rome & Clinton—Stock (rental guaranteed).....	....	....	$100	$345,360	6¼	J. & J.	Clinton, N. Y., by check	July, '99, 3⅛%
Rome Watertown & Ogdensburg—Stock, guar. (end.)	....	....	100	10,000,000	5	Q.—F.	N. Y., Gr. Cent. Station.	May 15,'99,1¼
1st M.,Wat. & R..Rome to Cape Vin.,s.f.,not dr'n.c*	97	1855	100 &c.	417,800	6	M. & S.	do do	Sept. 1, 1910
Syracuse North'n, 1st M. Syracuse to Sandy Cr.c*	45	1871	1,000	500,000	7	J. & J.	N. Y., Gr. Cent. Station.	July 1, 1901
Consol. M. (int. but not prin. payable in gold)..c.	All	1874	1,000	9,076,000	5	A. & O.	do do	July 1, 1922
Oswego Bridge Co. 1st mortgage.....	....	1885	.....	100,000	6	F. & A.	do do	July 1, 1915
Syracuse Phenix & Oswego 1st mortgage.....	17	1885	.....	175,000	6	F. & A.	do do	Feb. 1, 1915
Norw'd & Mont. 1st M., g., $360,000; $10,000 p.m.	13	1886	.....	130,000	5 g.	A. & O.	do do	Apr. 1, 1916
R. W. & Og.Term. RR. 1st M., gold, assumed....c*	14	1888	1,000	375,000	5 g.	M. & N.	do do	May 1, 1918
Oswego & Rome [Leased in perpet.],1st M., guar.	28	1865	1,000	350,000	7	M. & N.	do do	May 1, 1915
2d M., gold, guar p. & i. (end) by R. W. & O..c*	28	1891	1,000	400,000	5 g.	F. & A	do do	May 1, 1915
N. Falls Br. RR. stk., ($243,000 own. by R.W.&O.)	9	....	.....	250,000	7	.....	do do	.....
Utica & Bl. Riv. st'k,7 p. c. perpet. gu. by R.W.&O.	150	'68-71	100	2,223,000	7	M. & S.	do do	Mar.30,'99,3½
U.& B.R.1st M., $2,000,000, g., gu. p.&i.(end.).c	134	1890	1,000	1,950,000	4 g.	J. & J.	do do	July 1, 1922
Rupert & Bloomsb'g—1st M.gu.p.&i.(end.) P.&R.g.c*	2	1889	1,000	50,000	5 g.	J. & J.	Philadelphia.	July 1, 1916
Rutland—Stock, preferred (for com. see text).....	120	....	100	4,239,100	2 in 1899	J. & J.	Company's office.	July 1,'99, 1%
1st mortgage (8 per cent, reduced to 6).....c	120	1872	100 &c.	1,464,100	6	M. & N.	Boston, Globe Nat. Bk.	Nov. 1, 1902
First consol. mort. for $3,500,000, gold.....c*&r	120	1891	1,000	2,035,900	4½ g.	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1941
GUARANTEED BONDS.								
Ogd. & L. Ch 1st M., $4,400,000, g., guar Ce..c*	127	1898	1,000	3,500,000	4 g.	J. & J.	N. Y. Nat. Bank of Rep.	July 1, 1948
Rut.-Can.—1st M., g., gu., $1,350,000. OB ....c*	43½	1899	1,000	1,100,000	4 g.	J. & J.	Boston, O. Col'y Tr. Co.	July 1, 1949
Rutland & Whitehall RR.—Stock (no bonds)	7	....	.....	255,700	6	Q.—F.	Troy, United Nat. B'nk.	Aug.,'99, 1½%
Sag. Tuscola & Huron—1st M., $15,000 p.m.,g.Co.c*	67	1891	1,000	As collateral	5 g.	M. & S.	.....	Sept. 1, 1931
St. C. Mad. & St. L. Belt—Stock.....	....	....	100	500,000	.....	.....	.....	.....
Alt. Bdg.1st M.,g.,$100,000 as col.for l'n$75,000.c	....	1893	1,000	600,000	5 g.	J. & J.	Jan., '96, coup. last pd.	See text.
St. Johnsbury & L. Champl.—Stock, $1,298,500, pf.	....	....	50	3,848,590	.....	.....	.....	.....
1st M., $2,500,000 ($1,328,000 gu. by B.&M.) g.c*	131	1894	1,000	2,427,000	5 g	M. & S.	Boston, Comp'ys Office.	Mch. 1, 1944
St. Joseph & Grand Island Ry.—Common stock...	....	....	100	4,600,000	All stock in voting trust for period stated in text.			
1st preferred stock, 5 per cent, non-cum	....	....	100	5,497,600	3 in 1899	semi-an	N. Y., Central Trust Co.	Aug. 1, '99, 1%
2d preferred stock, 4 per cent, non-cum.....	....	....	100	3,430,000	.....	.....	.....	.....
1st M., g., 2 p.c. 2 yrs., 3 p.c. 3 yrs., then 4..c*&r	252	1897	1,000	3,500,000	2-3-4 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1947

trusts, etc., $1,500,000 have been sold. Of the balance issuable, $15,200,000 are reserved to retire the 1st 4s, $2,200,000 will be exchanged for $2.850,000 branch line bonds now in the treasury and will be held as available assets, and $9,000,000 may be issued at not exceeding $500,000 per annum for equipment and improvements. Additional consols may also be issued at $20,000 per mile for future branches and extensions or for underlying liens of acquired roads.—V. 68, p. 475, 1183.

On June 30, '98, there were $800,000 *firsts* in the treasury. Bills and notes for equipment, June 30, 1898, $226,719.

EARNINGS.—11 months, July 1 to May 31. 1898-9..Gross, $3,050,558; net, $1,148,244. 1897-8..Gross, 3,057,176; net, 1,175,874.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held on fourth Monday in October. Full report for 1897-98, with balance sheet, etc., was in V. 67, p. 786, 794 See also editorial, p. 766.

Year end. June 30—	1898.	1897.	1896.	1895.
Average mileage.....	582	546	531	531
Gross earnings.....	$3,362,288	$2,468,504	$2,457,359	$2,189,691
Net earnings.....	1,182,739	758,615	869,659	667,094
Net income	1,265,918	860,891	957,189	715,748
Interest on bonds.....	608,000	608,000	608,000	608,000
Rental, etc.....	112,849	121,521	107,751	67,485
Div. on pref.....	324,778	....	.....	.....
Total payments..	$1,045,627	$729,521	$715,751	$675,485
Balance.....	sur.$220,291	sr.$131,370	sr.$241,438	sur.$40,263

—(V. 67, p. 786, 794, 1264; V. 68, p. 283, 475, 1183; V. 69, p. 82.)

River Front RR.—Junction with Phila. & Trenton RR., Lehigh Ave., Kensington, to Dock St., Philadelphia, with branch; total 3·86 miles. Leased to Pennsylvania RR. for 50 years from May 1, 1882; rental now $28,000, 5 p. c. being guaranteed on stock.

Rochester & Genesee Valley RR.—Owns from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Erie Railway Rental, $34,012. James Brackett, President, Rochester, N. Y.

Rock Island & Peoria Ry.—Owns from Rock Island, Ill., to Peoria, Ill., 91 miles; R. I. & Mercer County RR., 22 miles; branch, 5 miles; total 118 miles. In year ending June 30, 1898, gross, $659,677; net, $176,455; other income, $9,392; interest on bonds, $42,000; dividends (5 p. c.), $75,000; balance, surplus for year, $68,847. In 1896-97, gross $567,627; net, $143,881. Dividends at 5 per cent per annum are paid; in 1892 an extra dividend of 10 p. c. was paid; in 1896 an extra dividend of 5 p. c. was paid. President, R. R. Cable.

Rome & Clinton RR.—Owns road from Rome to Clinton, N. Y., 13 miles. Organized in 1869. Leased in perpetuity in 1891 to Delaware & Hudson Canal Co. and operated by N. Y. Ontario & W. Capital stock, $345,360. For year ending June 30, 1898, rental, $22,375; sundry expenses, $761; dividends (6¼ per cent), $21,581; balance, surplus, $33. Total surplus June 30, 1898, $14,813.

Rome Watertown & Ogdensburg RR.—*(See Map New York Central & Hudson River Railroad.)*—Owns from near Niagara Falls to Massena Springs, N. Y., 299 miles, less 28 miles, Richland to East Oswego, leased from the Oswego & Rome RR.; Richland to Rome, 41 miles; branches to Cape Vincent, Ogdensburg, Pulaski, Fulton, etc., 104 miles; total owned, 416 miles. Leases Utica & Black River Railroad, Utica to Ogdensburg, and Clayton branch, 150 miles; Oswego & Rome Railroad as above, 28 miles; Carthage Watertown & Sackett's Harbor, 30 m.; total, 624 miles. Also trackage—to Niagara Falls, 2 miles; Fulton to East Oswego New York Ont. & Western 12 miles.

LEASE.—In 1891 leased during corporate existence and renewals to N. Y. Central & Hudson River RR. Co., which assumes the debt and guarantees 5 p. c. on stock. For guaranty see V. 52, p. 463.

BONDS.—*Utica & Black River* is leased in perpetuity, 7 per cent on stock being guaranteed. First mortgage, guar., p. and i. V. 50, p. 771.

Rutland RR.—*(See Map.)*—Owns Bellow's Falls, Vt., to Burlington, Vt., 120 miles, and leases the Addison RR., Leicester Junc., Vt., to Ticonderoga, N.Y., 16 miles; Ogdensburg & Lake Champlain Ry. (acquired in 1899), Ogdensburg to Rouse's Point, 118 miles; the Rutland-Canadian RR. is building an extension from Rouse's Point to Burlington, Vt., 40 miles, to connect the lines, to be completed Oct. 1, 1899; also branch, Alburgh to Noyan Junction, Can., 3½ miles, total 297½ miles; also owns Ogdensburg Transit Co., running steamers on the lakes between Ogdensburg and Chicago, Milwaukee, Duluth, etc. V. 68, p. 975, 1026; V. 69, p. 132. System will furnish, when complete, a through line from the western ports of the great lakes to the New England seaboard.—V. 68, p. 131.

STOCK.—$3,000,000 of the preferred and $1,000,000 of the $2,480,600 common stock, par $100, was purchased in Oct., 1898, by P. W. Clement, President of the Rutland RR.

Divid'nds on pref.	Year	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
	P. C.	3	2	4	4	4	4	2	1	2	2

BONDS.—The consolidated mortgage (trustee, U. S. Trust Company of N. Y.) is for $3,500,000, but of this $1,164,100 can be issued only in payment of 1st 6s in 1902. V. 66, p. 1190. Rutland-Canadian mortgage is for $1,350,000, of which $1,100,000 sold in July, 1899 (see advt. in CHRONICLE of July 15); the balance is reserved for branches, terminals, rolling stock, improvements, etc.

GENERAL FINANCES.—In January, 1899, the Ogdensburg & Lake Champlain RR. (which see) was purchased and its first mortgage 4s; (present issue), $3,500,000, guaranteed. The Rutland-Canadian RR. 43 miles, to be completed Oct. 1, 1899, will shorten the distance between Rouse's Point and Boston 16 miles. The Addison RR. is leased for 99 years at 3 p. c. on the $500,000 stock, of which the Rutland owns $429,600, the dividends received from which being included in "other income."

EARNINGS.—For year ending June 30, 1899 (June est.), results were:

	Rutland RR.	*Og & L. Ch. RR.*	*Total.*
Gross earnings.....	$797,051	$669,013	$1,466,064
Net earnings.....	$358,883	$117,881	$476,764
Other income.....	30,099	27,840	57,939
Total for int and div.	$388,982	$145,721	$534,703

Total annual interest charge, entire system (inc. Rut.-Can.) for 1899-1900, $362,500.

Report for 1897-98 was in V. 67, p. 952.—(V, 69, p. 132.)

Rutland & Whitehall RR.—Owns from New York State line to Castleton, Vt., 7 miles. Leased Feb. 1, 1870, in perpetuity to the Rensselaer & Saratoga RR. (rental $15,342—6 per cent—on stock) and so operated by Delaware & Hudson.

Saginaw Tuscola & Huron RR.—Owns Saginaw, Mich., to Bad Axe, 67 miles. Stock auth., $600,000; par $100. First M. bonds $1,000,000 out as collateral for floating debt of $1,327,140 on June 30, 1898. In year 1897-98 gross, $122,133; net, $25,449; interest on unfunded debt, $75,036. Wm. L. Webber, Pres., Saginaw.

St. Clair Madison & St. Louis Belt RR.—Projected to run from a point in St. Charles Co., Mo., to Belleville, Ill., about 40 miles via bridge across the Mississippi River at Alton, Ill. In October, 1894, the bridge and 2 miles of road were completed. The bridge is 2,100 feet long and laid for double-track. Interest due July 1, 1896, not paid, and on Jan. 15, 1897, J. F. Barnard made receiver. A reorganization committee has been appointed, but no plan to July, 1898. For year 1897-98, gross, $54,883; net, $23,636. Treasurer, C. Hodgman, 300 No. Fourth St., St. Louis, Mo. V.64, p. 181.

St. Johnsbury & Lake Champlain RR.—Owns Lunenberg, Vt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. The road is operated independently although a majority of the stock is owned by the Boston & Lowell, leased to Boston & Maine. In year 1897-8 gross, $366,610; def. under operating, $25,383; deficit, $97,809.

St. Joseph & Grand Island Ry.—LINE OF ROAD—St. Joseph, Mo., to Grand Island, Neb., 251 miles. Trackage, St. Joseph to Plattsburg, Mo., over S. F., 29 miles, and Plattsburg to Kansas City, over K. C. & Nor. Conn., 40 miles; total trackage, 69 miles.

HISTORY.—A reorganization Feb. 23, 1897 (per plan in V. 62, p. 784, 950), of the St. J. & Grand Island *Railroad*, sold in foreclosure.

STOCK.—A voting trust will retain control for the first preferred stock for five years, unless the first preferred stock pays full dividends for three consecutive years, after which the control shall rest with the first and second preferred stocks, and shall so continue for three years thereafter, after which all stocks shall be entitled to equal vote. Voting trustees are F. P. Olcott, J. Kennedy Tod and Gordon Abbott.

DIVIDENDS.—On *first preferred*, in 1898, 5 p. c.; in 1899, Jan., 2 p. c.; Aug., 1 p. c.—V. 69, p. 28.

BONDS.—The 1st mort. interest is 2 p. c. till Jan. 1, 1899; then 3 p. c. till Jan. 1, 1902 and thereafter 4 p. c. Bonds for $500,000 reserved for uses of new company cannot be issued to exceed $100,000 yearly, and $1,000,000 can be sold only for new mileage at not exceeding $6,000 per mile; trustee, Central Trust Co., N. Y. See application for listing on N. Y. Stock Exchange in June, 1897, in V. 64, p. 1138.

The fixed annual charge, previously $420,000, will be for the first two years from Jan., 1897 (including charge on $500,000 reserved bonds), $80,000; following 3 years, $120,000; after 5 years, $160,000.

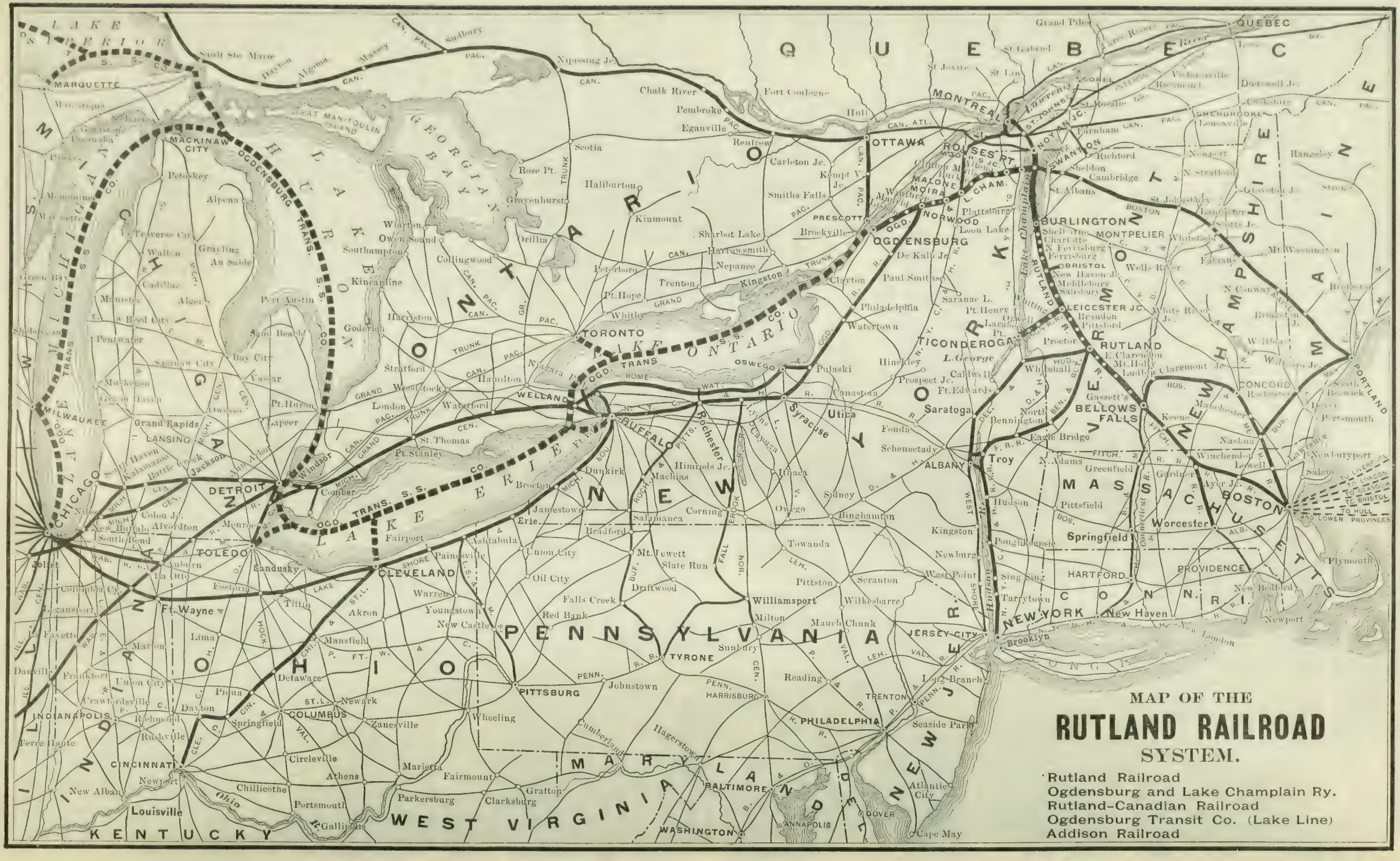
LATEST EARNINGS.—11 months ending May 31:

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1898-9.....	$1,148,228	$253,526	$78,750	$174,776
1897-8.....	1,153,557	408,562	64,167	344,395

ANNUAL REPORT.—Fiscal year ends June 30; report with bal. sheet in V. 67, p. 947, showed: Gross, $1,232,508, net, $484,830; other income, $853; interest, taxes, etc., $161,921; balance, surplus, $323,762. In 1896-7, gross, $939,087; net, before deducting taxes, $262,139.

OFFICERS.—President, William L. Bull; Treasurer, Henry Budge Sec'y, W. S. Wilson.—V. 68, p. 41, 1183; V. 69, p. 28, 181.)

St. Joseph South Bend & Southern RR.—Owns South Bend, Ind., to St. Joseph, Mich., 39 miles. A reorganization of the Indiana & Lake Michigan Ry., foreclosed and sold Dec. 8, 1898. V. 67, p. 1063. The new company took possession Mar. 1, 1899. V. 68, p. 475. Stock, $500,000 common and $250,000 5 per cent preferred, to be held for five years by Morgan G. Bulkeley, S. C. Dunham and Colgate Hoyt, as voting trustees. The old bonds paid an assessment of 25 per cent and received par in new common and 25 per cent in preferred, leaving in the treasury $20,000 common and $130,000 for future requirements. V. 68, p. 129. No bonds. For year ending Oct. 31, 1898 road Co.'s, gross, $70,558; deficit under operating, $1,255.—V. 68, p. 129, 473.



MAP OF THE

RUTLAND RAILROAD

SYSTEM.

Rutland Railroad
Ogdensburg and Lake Champlain Ry.
Rutland-Canadian Railroad
Ogdensburg Transit Co. (Lake Line)
Addison Railroad

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Lawrence & Adirondack Ry.—Stock	....	....	$100	$1,300,000	.....	.....	.....	.....
1st mortgage, $800,000, gold	56	1896	1,000	800,000	5 g.	J. & J.	N. Y., Cont'l Trust Co.	July 1, 1996
2d mortgage, $400,000, gold	56	1896	1,000	400,000	6 g.	A. & O.	do do	Oct. 1, 1996
St. Louis & Cairo—1st M., gold, int. guar. M. & O.	161	1886	500&c.	4,000,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1931
St. Louis Chic. & St. Paul Ry.—Stock, $1,500,000	....	....	.....	1,500,000	.....	.....	.....	.....
Receivers' certificates, $100,000	....	1899	.....	200,000	6	.....	.....	.....
1st mortgage, $1,500,000, gold, Me	....	1897	1,000	1,250,000	5 g.	M. & N.	Nov., '97, int'st last pd.	Nov. 1, 1927
2d mortgage, income 6s, non-cum., gold, A	....	1897	1,000	1,235,000	6	.....	.....	Nov. 1, 1927
St. Louis & Hannibal—1st mort., $600,000	103	1886	1,000	380,000	7	J. & J.	In default.	1936
St. Louis Kennett & Southern.—1st mort., gold	20	1891	1,000	135,000	6 g.	F. & A.	St. Louis, Mo.	Feb. 1, 1921
Pemiscot Div. 1st M., gold, USt	25	1894	1,000	150,000	6 g.	A. & O.	do	1914
Kennett & Osceolo RR. 1st M., gold, USt	20	1897	1,000	70,000	6 g.	J. & D.	do	1917
St. Louis Merchants' Br. Term.—1st M., gu. p. & i., g.	....	1890	500 &c.	3,500,000	5 g.	A. & O.	N.Y., F'rs L. & Tr. & St. L.	Oct. 1, 1930
Merch. Bridge 1st M., red. after Feb 1, 1909, at 110	....	1889	1,000	2,000,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1929
St. Louis & Northern Short Line—Stock	....	....	100	25,000,000	.....	.....	.....	.....
1st mortgage, gold, $25,000,000, Ce	....	1899	1,000	None Jan.'99	4 g.	J. & J.	New York.	July 1, 1949
St. Louis & Peoria—Prior lien M., g., call at 107½	230	1899	.....	[1] 1,200,000	4½g.	.....	.....	1929
Consol. M., $2,000,000, gold, called at 105	230	1899	.....	[2] 2,000,000	5 g.	.....	.....	1929
Income M., 5 p. c. non cum., called at par	230	....	.....	[3] 2,000,000	.....	.....	.....	.....
Litch. & Mad. (Income) M. $500,000 5%, non-cum.	44	....	.....	[4] 500,000	.....	.....	.....	.....
St. Louis & San Francisco RR.—Com. stock	1,385	....	100	26,443,980	.....	.....	.....	.....
1st preferred stock, 4 per cent, non-cum	1,385	....	100	5,000,000	4 in 1899	J. & J.	Checks mailed.	July 6, '99, 2%
2d pref. stock, 4 per cent, non-cum., $16,000,000	1,385	....	100	14,272,047	.....	.....	do	Mar. 3, '99, 1%
2d mort. (now 1st), A, gold } (Pacific to Seneca,	294	1876	100 &c.	500,000	6 g.	M. & N.	New York, Mercan. Tr.	Nov. 1, 1906
do Series B, gold } Mo., & branches,	294	1876	500 &c.	2,708,500	6 g.	M. & N.	do do	Nov. 1, 1906
do Series C, gold } 294 miles.	294	1876	500 &c.	2,400,000	6 g.	M. & N.	do do	Nov. 1, 1906
Mo. & W. Div. 1st M., g., $5,000 yearly dr. at 105	82	1879	1,000	1,025,000	6 g.	F. & A.	do do	Aug. 1, 1919

[1] As proposed by plan.

St. Lawrence & Adirondack Ry.—From Malone, N. Y. (on Mohawk & Malone) to Caughnawaga, 56 miles, connecting there with the Canadian Pacific at its St. Lawrence River bridge for Montreal. Stock, $1,300,000. For year ending June 30, 1898, gross, $148,528; net, $64,147; other income, $214; charges, $57,490; bal., sur., $6,870. President, W. Seward Webb. (V. 63, p. 30, 116.)

St. Louis & Cairo RR.—*(See Map Mobile & Ohio.)*—Cairo to East St. Louis and branch, 161 miles. Reorganized after foreclosure July, 1881. Stock is $6,500,000. Leased from Jan., 1886, till Jan. 1, 1931, to the Mobile & Ohio RR.—rental of 25 per cent of 150-640ths of the gross revenue of Mobile & Ohio from Mobile to E. Cairo and branches, of St. L. & C. from Cairo to E. St. L. & branches, this rental being guaranteed to amount to $165,000 per year. Rental for year 1897-8, $225,124. *Dividends.*—In '93-4, ¼ p. c.; '94-5, ¼; '95-6, 3/5; '96-7, 2/3; '97-8, none.

St. Louis Cape Girardeau & Fort Smith Ry.—Reorganized as Southern Missouri & Arkansas RR.

St. Louis Chicago & St. Paul Ry. of Illinois.—ROAD—Owns from Springfield, Ill., to Granite City, Ill., 103 miles; branch to Grafton, 8 miles. Connects at East St. Louis with Terminal Ry. for St. Louis, etc.

On Oct. 1, 1898, Wm. H Male, of New York, was appointed receiver. On Feb. 16, 1899, receiver was authorized to issue $400,000 6 per cent certificates.—V. 68, p. 381. After foreclosure to be consolidated with the Chicago Peoria & St. Louis as the St Louis & Peoria Ry., which will give for this property, 5 per cent consols, $649,000; non-cumulative income bonds, $649,000; 5 per cent non-cumulative preferred stock, $550,000; in common stock, $1,100,000 —V. 68, p. 722.

EARNINGS.—In year 1897 98, gross, $325,303. In 1896-97, gross, 306,689. President, Charles E. Kimball, N. Y.—(V. 68, p. 381, 722.)

St. Louis & Hannibal Ry.—Hannibal to Gilmore, Md., 85 miles. Rall's Junction to Perry, Mo., 18 miles; total, 104 miles. Stock, authorized, $1,000,000; par, $100; outstanding, $462,000. There are also $250,000 income bonds outstanding. Year ending June 30, 1898, gross, $126,736; net, $18,751, against $19,704 in 1896-7; total deductions, $33,903; deficit, $15,152. Sec.-Treas., M. T. Cox, 52 Wall St., N. Y.

St. Louis Ind. & East.—Acquired by Ill. Cent.—V. 68, p 618, 929, 1227.

St. Louis Iron Mt. & South. Ry.—See MO. PAC. RY. SYSTEM.

St. Louis Merchants' Bridge Terminal Ry.—ORGANIZATION.—Double-track road from near Union Depot, via Main Street, Hall Street, &c., to Ferry Street, opposite the Merchants' Bridge, 7 miles. It owns and controls the Madison Ill. & St. L. Ry., connecting the town of Madison and East St. Louis, 8 miles; total, 15 miles. Leases Merchants' Bridge for interest on the Bridge Company's $2,000,000 bonds.

BONDS—Both issues are subject to call after 20 years at 110 and interest. Stock authorized, $3,500,000; issued to July 1, 1897, $2,939,500; par, $100. On Dec. 31, 1897, there was due to Terminal RR. of St. L. $983,489 for advances under its guaranty. In Nov., 1893, Terminal RR. Association of St. Louis acquired control of this company and guaranteed by endorsement the principal and interest of its $3,500,000 first mort. bonds and the *interest* on the $2,000,000 Merchants' Bridge first 6s. The properties are operated jointly.

EARNINGS.—Year 1897, gross, $649,144; net over taxes and rentals, $118,230; interest, $194,620; deficit, $76,390.—(V. 62, p. 362.)

St. Louis & Northern Short Line.—Leases St. Louis Peo. & Nor. Ry., St. Louis, Mo., to Peoria, Ill., 164 miles. In May, 1889, the syndicate composed of E. H. Harriman, Jacob H. Schiff, James Stillman and George J. Gould, owning the Chicago & Alton, obtained control, and the proposed line between Chicago & St Louis will be abandoned. V. 68, p. 1022. In June, 1899, it was expected that the Illinois Central would take over the portion of the line between Springfield and Glen Carbon, 85 miles, and that the 63 miles between Springfield and Peoria would be merged in the Alton system. V. 69, p. 26.

ORGANIZATION.—Incorporated in Illinois on Dec. 30, 1898, and in Jan., 1899, authorized lease of the St. L. Peo. & Nor.—V. 67, p. 1358; V. 68, p. 41.

BONDS.—Bonds cover the entire line at about $30,000 per mile, including $5,000 per mile for equipment. All of the bonds issued by the St. Louis & Peoria and St. Louis Peoria & Northern companies having been acquired, the bonds of the St. Louis & Northern Short Line will be a first lien upon its property.—(V. 67, p. 843, 902, 957, 1358; V. 68, p. 41, 573, 1022.)

St. Louis & Oklahoma City Ry.—See St. Louis & San Fr. RR.

St. Louis & Peoria Ry.—To own a through line between St. Louis, Mo., and Peoria, Ill.; proprietary line (entire $560,040 stock to be owned), Litchfield to Madison, 44 miles, total about 274 miles. Also, to own a one fourth interest in the stock of the Peoria & Pekin Union. To be a reorganization and consolidation of the Ill. Peoria & St. L. RR. and St. L. Chic. & St. Paul RR., per plan in Vol. 68, p. 722. Of the $2,600,000 prior lien 4½% bonds $750,000 will be reserved for future extensions, improvements, etc., all the remaining authorized securities shown in table above to be issuable for reorganization purposes. Stock, common, $3,600,000; preferred, $3,750,000. For year 1897 98 total gross earnings, $1,187,470. Estimate in plan: gross, $1,200,000; operating expenses, $900,000; taxes and rentals, $75,000; fixed charges, $156,250; balance, $68,750. V. 68, p. 976.

In May, 1899, more than 87 per cent of the 1sts and a large majority of each other class of securities had been deposited and the plan was declared operative. (V. 68, p. 976.)

St. Louis Peoria & Nor. Ry.—See St. Louis & Nor. Short Line.

St. Louis & San Francisco RR.—*(See Map.)*—Embraces:

Lines owned—	*Miles.*	*Began op. in* 1898 *(earns. separate)*—	*Miles.*
St. Louis, Mo., to Paris, Tex.	584	Kan. City Osceola & So. June.	
Monett, Mo., to Sapulpa, I.T.	157	Kan. City, to Bolivar, Mo...	147
Pierce City, Mo., to Wichita, K.	217	Kansas Midland Ry.—	
Branches to Bolivar, etc.	208	Wichita to Ellsworth, Kan.	103
Beaumont to Cale, Kan.	62	Kan. City Sub. Belt to K. C..	4
St. Louis Salem & Ark. RR..	54		
Sapulpa to Oklahoma City...	103		
Total owned Feb., 1899.....	1,385		
Total system (of which 1,385 m. in 1899, earnings below).....			1,641

ORGANIZATION—Organized June 30, 1896, to succeed to the property and franchises of the *Railway* company sold in foreclosure and reorganized under plan in V. 62, p. 829 and 1140—see also p. 742. Central Division of Atl. & Pac., 112 miles, was purchased in July, 1897.—V. 65 p. 150.

K. C. Osceola & Southern RR. and Kansas Midland Ry., operated from Sept. 1, 1898 (the latter for account of receiver). V. 67, p 372. The Kansas City Suburban Belt terminal affords an entrance into Kansas City. The St. Louis & Oklahoma City Ry. Co., Sapulpa, Ind. Ter., to Oklahoma City, 103 miles, was purchased in 1899, formal possession being taken on March 31.—V. 68, p. 332, 674.

STOCK AND VOTING TRUST.—As protection to the new mortgage bonds, all classes of stock (except shares to qualify directors) are vested in the following voting trustees: John A. Stewart, Louis Fitzgerald, J. Kennedy Tod, Isaac N. Seligman, Benjamin P. Cheney, Samuel C. Eastman and James A. Blair, to be held by them and their successors jointly for five years, and for such further period (if any) as shall elapse before the first preferred stock shall have received a 4 per cent cash dividend for two consecutive years, although the voting trustees may, in their discretion, deliver the stock at any earlier date, but not in any event prior to Jan. 1, 1902, save with the consent of the holders of at least two-thirds in amount of the beneficial interest certificates of each class. Voting trust is dated July 1, 1896,

The new company reserves the right at any time to redeem either or both classes of its preferred stock at par in cash. Provisions of the voting trust and preferred stock certificates were given in SUPPLEMENT of April, 1897, page 6. Common authorized, $29,000,000; listed on N. Y. Stock Ex. to Dec. 14, 1898, $26,443,980.

DIVIDENDS.—	1897.	1898.	1899.
First preferred	2 p. ct.	4 p. ct.	4 p.c.
Second preferrred	.....	1 p. ct.	Mar., 1 p. c.

BONDS—The consolidated mortgage (trustees, Mercantile Trust Co., N. Y., and Paschal P. Carr, of St. Louis) for $50,000,000 (**abstract** in V. **64**, p. **186**,) is secured upon all properties and securities embraced in the reorganization and also all other property hereafter acquired by use of any of the new bonds. Enough new bonds at the rate of 80 per cent (approximately $39,072,000) are reserved for retirement of all outstanding undisturbed issues, and the remainder for betterments, equipment, etc., at not over $300,000 yearly. (V. 64, p. 182.)

Southwestern Division bonds are secured on the 112 miles old Central Division of Atlantic & Pacific purchased in Dec., 1897.—V. 66, p. 83.

Of the $3,462,000 *Central Division* 4s, $1,962,000 were issued to purchase the former St. Louis & Oklahoma City RR., 103 miles, on which the bonds are a first purchase money lien at $19,000 per mile; upon the retirement of the Southwestern Division 5s, for which the remaining $1,500,000 are reserved, the 4s will become a first lien on 112 miles additional.—V. 68, p. 573.

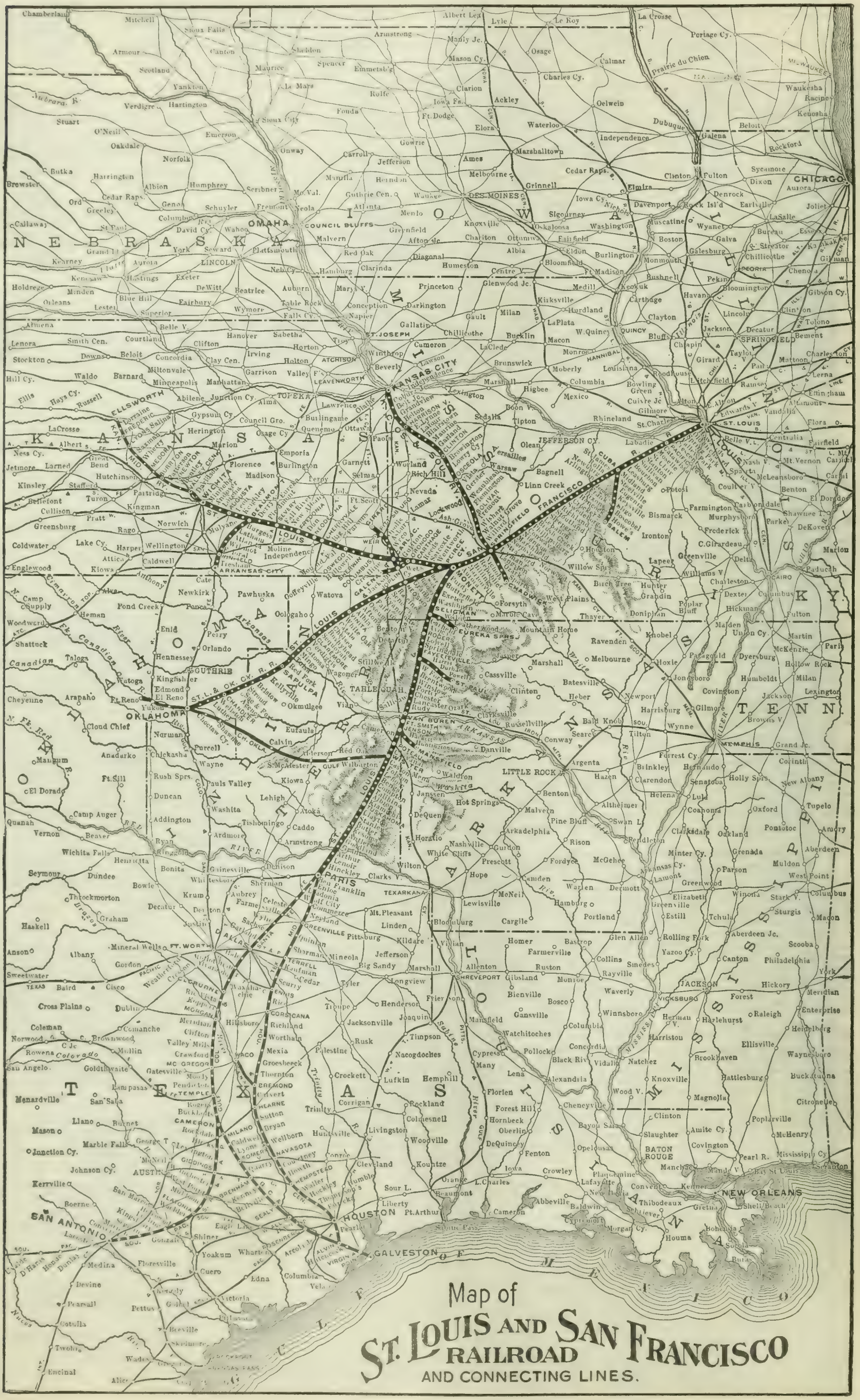
GENERAL FINANCES.—In 1898 $1,500,000 of 5s were issued on S. W. Division, 112 miles (former A. & P. Cent. Div.), and in April, 1899, $1,962,000 of 4s on the Central Division, 103 miles, forming the new line to Oklahoma City. In Feb., 1899, no floating debt. The $6,000,000 of 6s due early in 1900 it is proposed to refund into 4s. See official statement in V. 68, p. 233.

EARNINGS.—11 months, July 1 to May 31. 1898-9..Gross, $6,639,837; net, $2,462,664. 1897-8..Gross, 6,379,688; net, 2,682,977.

For 6 mos. ending Dec. 31, 1898, net, $1,534,444, against $1,610,694 in 1897; other income, $29,795; charges, $1,150,409; sur., $413,830, against $518,976; dividends on 1st pref., $100,000, and 1 per cent paid March 3, 1899, on the second preferred, $142,720.

ANNUAL REPORT.—Second annual report of reorganized company was given at length in V. 67, p 631, 644. See also editorial p. 613.

	1897-98.	1896-97.	1895-96.	1894-95.
Gross earnings	$6,886,467	$5,993,336	$6,162,055	$6,081,424
Net earnings	2,856,358	2,509,708	2,416,507	2,539,291
Total net income	2,926,118	2,516,774		
Payments—interest	2,037,997	1,994,524		
Taxes	188,404	171,257	} Reorganized company took possession July 1, 1896.	
Miscellaneous	13,272	19,926		
Div. on 1st pref. (4%)	200,000	(2%) 100,000		
Div. on 2d pref. (1%)	160,000	.....		
Balance, surplus	$326,445	$231,067		


Map of
ST. LOUIS AND SAN FRANCISCO
RAILROAD
AND CONNECTING LINES.
CHICAGO
ST. LOUIS
SPRINGFIELD
PEORIA
QUINCY
KANSAS CITY
ST. JOSEPH
OMAHA
COUNCIL BLUFFS
DES MOINES
LINCOLN
TOPEKA
LEAVENWORTH
ATCHISON
FT. WORTH
DALLAS
HOUSTON
GALVESTON
SAN ANTONIO
AUSTIN
WACO
TEMPLE
PARIS
TEXARKANA
SHREVEPORT
LITTLE ROCK
MEMPHIS
VICKSBURG
JACKSON
NEW ORLEANS
BATON ROUGE
CAIRO
PADUCAH
EVANSVILLE
HANNIBAL
JEFFERSON CY.
SPRINGFIELD
FRANCISCO
SALEM
CUBA
ROLLA
SULLIVAN
EUREKA SPRS.
FAYETTEVILLE
SPRINGDALE
ROGERS
SILOAM SPRS.
SAPULPA
GUTHRIE
OKLAHOMA
ARKANSAS CITY
WINFIELD
CALDWELL
WELLINGTON
HUTCHINSON
SALINA
ABILENE
ELLSWORTH
WICHITA
BEAUMONT
GALVESTON
ORANGE
SABINE PASS
GULF OF MEXICO
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MISSOURI
ARKANSAS
LOUISIANA
MISSISSIPPI
TENNESSEE
KENTUCKY
ILLINOIS
IOWA

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Louis & San Francisco—(Concluded)								
St. L. & San F. col. trust gold, sink. fd. not drawn. c*	104	1880	$1,000	$961,000	6 g	F. & A.	N. Y., United States Tr.	Aug. 1, 1920
Gen. M., g. (1st on 365 m.) $7,807,000 are 6s. c*	....	1881	1,000	20,099,000	5 & 6 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1931
Collat. Tr. M. on br'ches ($20,000 p. m.), gold.. c*	57	1887	1,000	1,099,000	5 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1987
New Consol. mort., $50,000,000, gold, no option	1,162	1896	1,000	a7,141,600	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1996
Southwest Div. M. $1,500,000 red. at par, g. Ce c*	112	1897	1,000	1,500,000	5 g.	A. & O.	do do	Oct. 1, 1947
Cent. Div. 1st M., g., $3,462,000, red. at 102½. Co. c*	103	1899	1,000	1,962,000	4 g.	A. & O.	do do	Apr. 1, 1929
St. L. Wich. & W. 1st M., red. at 105, gold..... c*	145	1879	1,000	2,000,000	6 g.	M. & S.	N. Y., Mercantile Trust.	Sept. 1, 1919
Ft. S. & V. B. Bridge 1st M., g., dr. at 105, guar. p. & i. c*	....	1885	1,000	d 304,000	6 g.	A. & O.	do do	Apr. 1, 1910
St. Louis Siloam & Southern—1st M., $8,000,000, g.	....	1896	100	Jan '98, none	5 g.	M. & N.	N. Y., U. S. Mort. & Tr.	1946
St. Louis Southwestern—Common stock.....	....	....	100	b 16,500,000	.....	....	....	.....
Preferred stock (5 per cent non-cumulative).....	....	....	100	c 20,000,000	.....	....	.....	.....
1st mort. certificates, $16,500 p. m., gold..... c*	1,222	1890	1,000	20,000,000	4 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1. 1989
2d M. 4% incomes, $10.000,000, non-cum., gold. c*	1,222	1890	500 &c.	9,000,000	2 in July, 1899		N. Y., Merc. Trust Co.	Nov. 1 1989
Car trusts Nov. 30, 1898.....	....	1891	various	495,546	6	Various	N. Y., Central Trust Co.	To 1903
Gray's Pt. Term'l, 1st M., gu., p. & i. e. g., S. St... c & r	....	1897	.....	345,000	5 g.	J. & D.	St. L., St. Louis Trust Co.	Dec. 31, 1947
St. Louis Vandalia & T. Haute—BONDS—SEE TEXT.								
St. Paul & Duluth—Common stock.....	....	....	100	4,660,207	.....	.....	N. Y., Of., 32 Nassau St.	July 5, 1887
Pref. 7 per cent stock and scrip subj. to call at par	....	....	100	4,099,532	7 in 1898	M. & S.	do do	Mar. 1, 99, 3½%
1st mortgage..... c*	167	1881	1,000	1,000,000	5	F. & A.	do do	Aug. 1, 1931
2d mortgage..... c*	167	1887	1,000	2,000,000	5	A. & O.	do do	Oct. 1, 1917
Taylor's Falls & Lake Sup., 1st M. gu., s. f. not dr. c*	21	1884	1,000	210,000	6	J. & J.	do do	Jan. 1, 1914
Duluth Short L. 1st M, guar., p. & i., s. f. not dr'n. c*	25	1886	1,000	500,000	5	M. & S.	do do	Sept. 1, 1916
Stillwater & St. Paul 1st mortgage, gold.....	12	1870	500 &c.	209,500	7	J. & D.	do do	Dec. 1, 1900
St. Paul & Duluth con. mort., $5,000,000, g. G. c*	226	1898	1,000	1,000,000	4 g.	J. & D.	do do	June 1, 1968
St. Paul Eastern & Gr. Trunk—1st M., g., int. gu. c*	56	1883	1,000	1,120,000	6 g.	J. & J.	Office, C. & N. W., 52 Wall.	Jan. 1, 1913
St. Paul Minn. & Manitoba—See Great Northern—								
St. Paul & No. Pacific—SEE NO. PACIFIC RR.								
Salt Lake & Los Angeles—1st mortgage (text). g.. c	15	1893	1,000	300,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1913
San Antonio & Aransas Pass—Stock.....	....	....	100	5,000,000	.....	....	.....	.....
1st M. for $21,600,000 g., guar. p. & i. (end.). c* & r	687	1893	1,000	d 18,892000	4 g.	J. & J.	N. Y., Cent. Trust Co.	Jan. 1, 1943
Equipment trust notes July 1, 1898.....	....	....	.....	129,453	.....	.....	.....	.....

a Of which $753,000 in treasury. b In treasury June 30, 1898, $14 3,900. c $ 106,350. d $1,0 00,000.

OFFICERS—D. B. Robinson, President; B. F. Yoakum, Vice-President and General Manager; Frank H. Hamilton, Secretary and Treasurer.
DIRECTORS—(Nov., '98) J. K. Tod, Isaac N. Seligman, J. A. Blair, E. C. Henderson, Fred'k Strauss, of New York; Benj. P. Cheney, Richard Olney, of Boston, Mass.; Samuel C. Eastman, Concord, N. H.; Charles S. Gleed, Topeka, Kan.; Geo. A. Madill, Richard C. Kerens, Daniel B. Robinson, St. Louis; Henry K. McHarg.—V. 68, p. 573, 674.

St. Louis Siloam & Southern RR.—See V. 63, p. 30.

St. Louis Southwestern Ry.—Road extends from Bird's Point, Mo., opposite Cairo, Ill., to Texarkana, Tex., 418 miles, and thence by the Texas road to Gatesville, 305 miles; total, main line, 723 miles; branches, Mt. Pleasant to Sherman, 110 miles; Tyler to Lufkin, 88 miles; Corsicana to Hillsboro, Tex., 40 miles; Commerce to Fort Worth, 97 miles; Lewisville, Ark., to Shreveport, La., 60 miles; Altheimer to Little Rock, Ark., 42 miles; Malden, Mo., to Delta, 51 miles; other branches, 12 miles; total, July, 1898, 1,223 miles. Has trackage rights to Cape Girardeau, 15 miles; also from Wylie, Tex., to Dallas, and Wolfe City to Sherman. Gray's Point Terminal Ry., Delta to Gray's Pt., 15 miles, completed in Oct., 1898.

ORGANIZATION.—Reorganization per plan in V. 50, p. 141, 561 of St. Louis Arkansas & Texas, sold in foreclosure in October, 1890. Consists of three corporations—the St. Louis Southwestern Railway Co., the St. Louis Southwestern Railway Co. of Texas and the Tyler Southeastern. In May, 1899, the purchase of the Tyler Southeastern by the St. Louis Southwestern Ry. of Texas was authorized.—V. 68, p. 1026.

BONDS.—The *first mortgage* certificates are issued against a like amount of first mortgage bonds secured upon the constituent lines at a rate not exceeding $16,500 per mile, and the second mortgage certificates against second mortgage bonds at $8,250 per mile. First interest payment on 2d mortgage incomes, 2 p. c., made July 1, 1899.—V. 68, p. 1227.

Gray's Point Terminal Ry. was completed in May, 1898, from Delta to Gray's Point, 15 miles; its $345,000 of bonds at $15,000 per mile are guaranteed by the St. L. Southw., principal and interest. St. L. So. W. owns all capital stock.—(V. 65, p. 413.)

GENERAL FINANCES.—In Feb., 1899, $1,000,000 additional 4 per cent income certificates sold for improvements and betterments, making total listed $9,000,000, and all the floating debt.—V. 68, p. 279, 283.

EARNINGS.—11 mos., July 1 to May 31. 1898-9.....Gross, $5,458,490; net, $1,578,773. 1897-8.....Gross, 4,943,893. net, 1,111,881.

ANNUAL REPORT.—Annual meeting is held at St. Louis, Mo., on the first Tuesday in October. Report for 1897-98 was in V. 67, p. 786. Balance sheet of Nov. 30, 1898, was in V. 68, p. 279.

Year ending June 30—	1898.	1897.	1896.	1895.
Gross earnings.....	$5,279,332	$4,743,546	$4,904,489	$5,217,175
Operating expenses...	4,173,328	3,855,888	4,132,375	3,977,221
Net earnings.....	$1,106,004	$887,658	$772,114	$1,239,954
P. c. op. ex. to earns...	(79·05)	(81·29)	(84·26)	(76·23)
Tot. net, incl. other inc.	$1,114,911	$891,242	$782,192	$1,264,273
Taxes.....	131,007	121,485	128,552	117,729
Interest on bonds.....	800,000	800,000	800,000	800,000
Rentals, etc.....	26,613	32,944	31,490	40,354
Balance.....	sur. $157,291	df. $63,189	df. $177,850	sr. $306,190

President, Edwin Gould.—(V. 68, p. 279, 283, 573, 1026, 1227.)

St. Louis Vandalia & Terre Haute RR.—*(See Map Pittsb.-Cincin. Chic. & St. L.)*—East St. Louis to Indiana State line, 158 miles.

LEASE.—Leased for 999 years from 1870 to Terre Haute & Indianap. RR. at rental of 30 per cent of gross earnings—profits and losses assigned to lessees in proportion of five-sevenths to Pittsburg Cin. Chic. & St. L. and two-sevenths to Terre Haute & Indianapolis. V. 54, p. 846.

CAPITAL STOCK.—Stock, $2,379,358 common and $1,544,700 of 7 per cent cumulative pref.; par $100. The Terre Haute & Indianapolis owns $326,000 preferred and $500,000 common stock, the Pennsylvania RR. $837,000 preferred, and the Pennsylvania Co., Dec., 1898, 1,350,000 common and $381,700 preferred. In 1891 and 1892 back dividends on preferred were paid for 1879 to 1884; for 1885, 7 p. c. in 1894; for 1886, (No. 9) 7 p. c. in 1895; for 1887 (No. 10), 7 p. c.; in Feb., 1896; in 1897, none: in 1898, none.

BONDS.—The first mortgage bonds due Jan. 1, 1897 ($1,896,000), were purchased at maturity by the Pennsylvania RR. Co. V. 64, p. 420. The $2,600,000 second mortgage bonds were purchased May 1, 1898, by Pennsylvania Company. V. 66, p. 761, 811; V. 68, p. 477.

ANNUAL REPORT.—Report for year 1897-8 in V. 68, p. 667, showed:

Yr. end. Oct. 31.	*Gross.*	*Oper'g exp's.*	*Net.*	*Rental.*
1898.....	$1,708,639	$1,220,833	$187,806	$512,592
1897.....	1,507,462	1,247,789	259,673	452,239

The payments from income of $514,127 in 1898 were: Taxes, $67,769; interest, $218,840; car trusts, etc., $36,954; balance, surplus, $190,564. Loss to lessee in 1894-95, $247,902; loss in 1895-96, $297,280; loss in 1896-97, $192,565; loss in 1897-98, $24,785.—(V. 66, p. 811; V. 67, p. 1305; V. 68, p. 667.)

St. Paul & Duluth RR.—Owned St. Paul, Minn., to Duluth, Minn. 155 miles (less 9 miles not oper.); branches, 29 miles; to be merged by consolidation; Stillwater & St. Paul RR., 13 miles; Taylor's Falls & Lake Superior, 20 miles; Duluth Short Line, Thomson to West Superior, 18 miles; leased, 19 miles; total, 245 miles. Second track, 17 miles. Between Carlton and Duluth, 24 miles, road is owned jointly with the Nor. Pacific, but the 14 miles between Thomson and West End are little used, the Duluth Short Line affording the St. P. & D. access to Duluth. Uses Minn. & St. L. terminals at Minneapolis.

HISTORY.—Sold in foreclosure May 1, 1877, and reorganized.

CAPITAL STOCK.—From the earnings of the railroad the preferred stock has a prior right to 7 per cent yearly, then common to 6 per cent, any surplus going to retirement of preferred. The preferred stock is also received in payment for lands at par, and is entitled to receive from land sales any part of its 7 per cent dividend yearly for which railroad earnings do not suffice. The preferred is subject to call at par for redemption with land sales, after drawing by lot, if not purchasable below par in the open market, the sums applied to its redemption and retirement being as follows: In 1891, $182,000; 1892, $226,000; 1893, $165,000; 1899, $691,300. Three shares of common stock have one vote and each share of preferred has one vote. The $690,776 due the land and stumpage fund was restored in 1898 through sale of consols and applied to reduction of preferred stock.—V. 67, p. 1309.

DIVIDENDS.—On pref.—p. c. 1884. '85-'88. '89. '90. '91-3. '94 to '97. '98. '99. { †3½ 7 yr'ly. 5½ 6½ 7 yr'ly. 5 yearly. 7 Mar., 3½

On common—In 1887 3 and 15 in common stock † And 7 % stock

BONDS.—The consolidated mortgage of 1898 is limited to $5,000,000, of which $3,000,000 reserved to retire at maturity a like amount of first and second mortgage bonds due in 1917 and 1931. The remaining $2,000,000 are applicable (1) to retirement of the $919,500 branch line bonds; (2) to restoration of $690,776 to land and stumpage trust fund; (3) to air brakes, reduction of grades, new equipment, etc.—see V. 66, p. 338, 761; V. 67, p. 734. Consols for $1,000,000 were sold in Jan., 1899, and $690,776 cash restored to land and stumpage fund.—V. 68, p. 131, 189.

LANDS.—The company has a land grant, of which 939,576 acres remained unsold June 30, 1898, and 57,952 acres of the Taylor's Falls branch grant. In year 1897-98 sales from company's grant were 48,582 acres for $201,466, and gross cash receipts were $249,664 (of which $133,823 from stumpage); net income, $204,053.

LATEST EARNINGS.—11 mos., July 1 to May 31. 1898-9. Gross, $1,639,808; net, $496,325. 1897-8. Gross, 1,530,887; net, 404,049.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Paul second Thursday in October. Report for 1897-98 in V. 67, p. 734.

Year end. June 30—	1898.	1897.	1896.	1895.
Gross earnings.....	$1,648,635	$1,564,104	$1,587,863	$1,423,307
Op. expen. and taxes.	1,221,995	1,203,051	1,280,524	1,060,915
Net earnings.....	$426,640	$361,053	$307,339	$362,392
Net income from RR.	$462,238	$420,946	$385,439	$402,650
do do lands.	157,001	104,418	242,483	116,652
Rentals paid.....	135,164	134,558	130,819	119,944
Interest on bonds.....	150,000	150,000	150,000	150,000
Miscellaneous	810	14,604	53,523	68,003
Bal. over charges..	$333,265	$226,197	$293,580	$181,355
Dividends on pref...	(7) 335,307	(5) 239,505	(5) 239,505	(5) 239,475

—(V. 66, p. 338, 761; V. 67, p. 275, 734, 1309; V. 68, p. 131, 189, 283, 475.)

St. Paul Eastern Grand Trunk Ry.—*(See Map Chicago & N. W.)*—Owns from Oconto to Clintonville, Wis., 56 miles. Leased Oct. 30, 1894, for 99 years to Milwaukee Lake Shore & Western. Rental 30 per cent of gross earnings, interest on bonds being guaranteed. Lease acquired Aug. 16, 1893, by Chicago & North Western through purchase of Milwaukee Lake Shore & Western.

St. Paul & Northern Pacific Ry.—Merged in Nor. Pac. RR.

Salt Lake & Los Angeles RR.—Road from Salt Lake to Saltair Beach, Utah, 15 miles, standard gauge—see V. 65, p. 824. Stock $150,000. In 1898 $300,000 first 6s were outstanding. For year ending June 30, 1898, gross, $41,786; net, $16,770, against $5,633 in 1896-97; charges, $20,628; bal., deficit, $3,858.—V. 65, p. 824.

San Antonio & Aransas Pass Ry.—Owns from Kerrville to Houston, 308 miles; Kenedy to Corpus Christi, Tex., 90 miles; Yoakum to Waco, 171 miles; Skidmore to Alice, 43 miles, Shiner to Lockhart, 54 m.; branch, 21 m.; total, 687 m., all 50-lb. steel.

HISTORY.—Reorganized without foreclosure sale in 1893, management passing to So. Pac., which owns $2,000,000 stock.

BONDS.—Mortgage is for $21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees unconditionally "the punctual payment of the principal and interest." Bonds for $2,700,000 reserved for extensions, limited to 100 miles at $27,000 per mile, equipped. See full abstract of mort. in V. 56, p. 540. Pacific Improvement Co. June 30, 1898, $1,817,357; car trusts, $129,453. Listed on N. Y. Stock Ex. to Jan., 1899, $18,886,000.

LATEST EARNINGS.—11 mos. July 1 to May 31. 1898-9 Gross, $1,904,986; net, $470,216. 1897-8 Gross, 1,910,240; net, 517,733.

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RAILROADS. explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend
San Antonio & Gulf RR.—Bonds, $15,000 p. mile..	....	....	.....	None Oct'98	.....	.....	.....	.....
San Diego Cuyamaca & East'n Ry.—1st mort., gold	22	1888	500 &c.	$550,000	6 g.	J. & J.	In default.	July 1, 1918
Sandusky & Columbus Short Line.—SEE COLUMBUS SHAWNEE & HOCKING.								
Sandusky Mansfield & Newark—Re-organized stock	116	....	50	1,080,600	.....	Feb. 1.	.....	Feb. 1, 1896
1st M., int. gu. under lease by B. & O. and Cent. O...c*	116	1869	1,000	2,300,000	7	J. & J.	Jan,.'97, pd. Dec. 15,'97	Jan. 1, 1909
Sanford & St. P'burg—1st M., $1,000,000, g. not guar	....	1894	.....	375,000	4 g.	J. & J.	Philadelphia, Pa.	Jan. 1, 1924
Do guar. p. & i., end. S. F. & W.....	....	1894	.....	300,000	4 g.	J. & J.	.....	Jan. 1, 1924
San Francisco & North Pacific.—Stock.....	....	....	100	6,000,000	.....	.....	.....	.....
1st M., gold ($4,500,000). V. 69, p. 181..Me.*c&r	165	1889	1,000	4,061,000	5 g.	J. & J.	N.Y., 46 Wall, & Fr'nk'frt	Jan. 1, 1919
Cal. Northw., 1st M., $1,500,000, g., gu. p. & i., s.f.	60	1898	1,000	(?)	5 g.	A. & O.	.....	Apr. 1, 1928
S. Fr. & San Joaq. Val.—1st M., g., call aft. 1915. Me.c	374	1896	1,000	a 6,000,000	5 g.	A. & O.	N. Y. and San. Fran.	Oct. 1, 1940
Santa Fe Pres. & Phœnix-1st M., $5,000,000, g. Me.c*	198	1892	1,000	4,940,000	5 g.	M. & S.	N. Y. Mer'tile Tr. Co.	Sept. 1, 1942
2d mortgage, gold, (Cent. Tr. beneficial certfs.)..	198	1893	.....	2,964,000	5 g.	J. & J.	.....	July 1, 1943
Prescott & East., 1st M., $500,000, p. & i. gu. Ce	26½	1898	.....	see text.	.....	.....	.....	.....
Saranac & Lake Placid—Stock.....	....	....	100	250,000	.....	.....	Albany, N. Y.	July, 1895, 2
1st M., $120,000, gold, int. gu. by lease (end.) Ce c*	10	1893	1,000	120,000	5 (6) g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1913
Saratoga & Schenectady—Stock (rental guarant'd).	....	....	100	450,000	7 per an.	J. & J.	Troy, United Nat'l Bk.	July, '99, 3½%
Sault Ste. Marie Bridge—1st M., g., s.f., dr'n at 110. c	1¼	1887	1,000	900,000	5 g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1937
Savannah Florida & Western—Stock.....	....	....	100	9,432,900	2 Jan.'99	.....	N. Y., Off., 12 W. 23d St.	Jan. 15,'99, 2%
So. Ga. & Florida 2d mortgage.....c	58	1869	1,000	200,000	7	M. & N.	do do	Sept, 6, 1899
Sav. Fla. & W., 1st (consol.) M., $6,500,000. g. c*&r	545	1884	1,000	4,056,000	6 g.	A. & O.	N. Y., do & Savan.	Apr. 1, 1934
do do (V. 64, p. 1228) int. red. to 5 p. ct. c		1884	1,000	2,244,000	5 g.	A. & O.	do do	Apr. 1, 1934
Sav Fla. & W. consol. M. ($20,000,000) gold...c*	819	1893	1,000	7,086,000	5 g.	M. & N.	do do	May 1, 1943
St. John's River Div., 1st M., $1,500,000, g....c*	130	1899	1,000	1,350,000	4 g.	J. & J	.....	July 1, 1934
Guaranteed Loans.								
Brunswick & W. 1st M. Bruns. to Albany, g, gu. c*	171	1888	500&c.	3,000,000	4 g.	J. & J.	do do	Jan. 1, 1938
Income bonds, non-cumulative.....	....	1888	1,000	3,000,000	5	.....	None paid.	Irredeemable.
Ala. Midland, 1st mort., guar. p. & i., end. g..xc	175	1888	1,000	2,800,000	5 g.	M. & N.	N. Y., Metropol. Tr. Co.	Nov. 1, 1928
Silver Springs O. & G., 1st M., int. guar, g....c*	74	1888	1,000	1,120,000	4	J. & J.	N. Y., 12 W. 23d St.	July 1, 1918
Florida So. 1st M., $5,000,000, g., gu., 4% aft. '99	....	1895	1,000	4,241,000	3½-4 g.	J. & J	New York City.	Jan. 1, 1945
Sanford & St. Petersb., 1st mort., g., guar., end..	....	1894	.....	¶300,000	4 g.	J. & J.	.....	Jan. 1, 1924

¶ NOTE.—There are $375,000 additional is unguaranteed. a All sold to be issued for construction: $2,671,000 iss. June 30, 1898.

ANNUAL REPORT.—Fiscal year changed in 1897 to end June 30. For year ending June 30, 1898 (V. 67, p. 1205), gross, $2,021,835; net, $514,430; interest on bonds, etc., $808,390; taxes, $66,907; balance, deficit for year, $360,867. In 1896-97, gross, $2,208,490: net, $669,803. (V. 63, p. **151**; V. 65, p. **922**; V. 67, p. **1205**.)

San Antonio & Gulf RR.—San Antonio to Stockdale, 37 miles. Successor in April, 1897, to San Antonio & Gulf Shore Ry. Capital stock authorized, $1,000,000, issued Oct., 1898, $32,000. In Oct., 1898, was owned by a syndicate, and bonds had been issued, and there was no floating debt. The Texas RR. Commission has approved the issue of $250,000 bonds. President, George W. Breckinridge; Secretary and Treasurer, John A. Fraser, San Antonio, Tex.—V. 64, p. 708.

Sandusky Mansfield & Newark RR.—Owns Sandusky, O., to Newark, O., 116 miles. July, 1897, interest was not paid. President John Gardiner and Vice-President J. O. Moss are receivers, but road operated by B. & O.

Protective Committee 1st 7s.—Jay O. Moss, Chairman; depositary Union Trust Co., New York. (V. 65, p. 1116.)

Under the B. & O. plan, in V. 67, p. 688, and endorsed by the committee named above, each bond deposited will receive $1,140 in B. & O., Pitts. Junc. & Mid. Div. 1st 3½s and each $100 of stock $100 in B. & O. preferred; upon completion of reorganization the coupons matured will be paid in cash. See B. & O. statement.

EARNINGS.—Year ending June 30, 1898, in V. 67, p. 1107, shows: Gross, $1,113,252; net, $198,118. (V. 67, p. 688, 737, 788, 954, **1107**.)

Sanford & St. Petersburg Ry.—From Sanford, Fla., to St. Petersburg, 153 miles; made standard-gauge in 1895. Formerly Orange Belt Railway, which was sold at foreclosure in March, 1893. Stock is $600,000; par, $100. First mortgage is for $1,000,000 of 4 p. c. bonds, interest reduced from 5 p. c., of which $675,000 have been issued, and of these $300,000 are guaranteed principal and interest by end. of the Savannah Florida & Western (see copy of guaranty in V. 64, p. 843.) The balance of the loan unissued ($325,000, Jan. 1, 1899) is deposited with the Metropolitan Trust Co., New York, for improving, equipping and broad-gauging the road. Mortgage trustee, Penna. Co. for Ins. on Lives & Granting Annuities, Philadelphia. President, E. T. Stotesbury, Phila. For year 1897-98, gross, $78,866; deficit under operating, $47,986; deductions, $39,943; deficit, $87,929.—V. 64, p. 888.

San Francisco & North Pacific Ry.—Point Tiburon, Cal., to Ukiah, Cal., 106 miles, and branches, 59 miles. Consolidation of March 19, 1889. Has steamer connection (6 miles) with San Francisco. Leased to the California & Northwestern Ry., incorporated in March, 1898. The S. F. & N. P. guarantees $2,000,000 Cal & Nor. 5 per cent bonds, to be issued at $25,000 per mile. V. 67, p. 370, 688, 788.

BONDS.—Issued at $25,000 per mile; sinking fund, $25,000 yearly, bonds drawn at 110 and interest. [Mortgage abstract V. 49, p. 241.] Stock reported in Nov., 1898, owned by President A. W. Foster, Director Geo. A. Newhall and others. V. 67, p. 1111.

LATEST EARNINGS—12 mos. July 1 to June 30. 1898-9...Gross, $921,015; net, $316,736. 1897-8...Gross, 839,963; net, 309,785.

ANNUAL REPORT.—Report for 1897-98, in V. 67, p. 1354, showed, gross, $839,963; net, $309,783; charges, $228,048; bal., surplus, $81,735. (V. 67, p. **1354**, V. 69, p. 181.)

San Francisco & San Joaquin Valley Ry.—Owns Stockton Cal., there connecting by water with San Francisco, southerly to Bakersfield, 235 miles; also loop line from Fresno through Visalia and Tulare to Corcoran Junction, 69 miles. Also under construction from Stockton to Point Richmond, on San Francisco Bay, opposite San Francisco, 70 miles, expected to be completed about Dec. 1, 1899. V. 67, p. 842. See also editorial, p 817.

In Dec., 1898, the Atch. T. & S. F. acquired all but about $100,000 of the stock, and will use the line as a part of its through system from San Francisco to the East. V. 67, p 1261. Road was taken into Atchison system July 1, 1899. See circular in V. 67, p. 841; V. 69, p. 128.

SECURITIES.—Stock $6,000,000; issued to October, 1898, $2,474,800. The sinking fund is 1 p. c. of net profits per annum from Jan. 1, 1916, to 1921; 2 p. c. to 1926; 3 p. c. to 1931; 4 p. c. to 1936; 5 p. c. to maturity; bonds may be drawn at 110. EARNINGS—For year ending June 30, 1898 (line partially completed), gross, $411,079; net, $128,754. —(V. 65, p. 621; V. 67, p. 635, 841, 1261; V. 69, p. 128.

Santa Fe Prescott & Phoenix Ry.—*(See Map.)*—Owns Ash Fork on Santa Fe Pacific (Atch. system), via Prescott to Phoenix, Arizona, 198 miles; opened in March, 1895. Prescott to Mayers, Ariz., 25·8 miles, being built under charter of Prescott & Eastern, was completed in Oct., 1898, and has been leased and its $345,000 bonds guaranteed, issued to cover actual cost of construction, were, in Mar., 1899, in the treasury of S. F. P. & P. V. 67, p. 631, 635. Extensions of main line to Tempe and Mesa, 17 miles, also proposed in Sept., 1898. Stock, $7,904,000. First mortgage is for $5,000,000; Mercantile Trust Co., New York, trustee; 2d mortgage trustee, Central Trust Co., N. Y.

The road is tax exempt by legislative enactment for 20 years from 1894. The interest charges on 1st mortgage bonds amount to $247,000 per annum, after payment of which the surplus earnings may be used for improvements, etc., as provided in a contract with the 2d mortgage bonds under which substantially all of the 2ds have been deposited with the Central Trust Co., N. Y., against its certificates of beneficial interest. See official statement to N. Y. Stock Exchange on listing of $4,940,000 1st 5s in V. 68, p. 326.

LATEST EARNINGS—11 mos., July 1 to May 31. 1898-9. Gross, $795,089; net, $375,403. 1897-8. Gross, 688,790; net, 359,101.

EARNINGS.—Fiscal year ends June 30.

Years ending June 30—	1898.	1897.	1896.
Gross earnings	$746,686	$656,708	$574,752
Operating expenses	365,270	313,214	272,984
Per cent of op. exp. to gross	47·80	47·69	47·50
Net earnings	$399,416	$343,494	$301,768
Interest on bonds	365,560	350,872	305,240
Balance, surplus	sr.$33,856	def. $7,378	def. $3,472

F. M. Murphy, Pres., Prescott, Ariz.—(V. 68, p. 86, **326**, 872.

Saranac & Lake Placid RR.—Owns from Saranac Lake to Lake Placid, N. Y., 10 miles; operates under contract N. Y. Central" Saranac branch, 5·6 miles; total operated, 15·6 miles. December 19, 1896, leased to Chateaugay RR. and Chateaugay Ore & Iron Cos. jointly for 17 years, and interest on bonds reduced from 6 to 5 p. c.; rental 35 per cent of its gross receipts and one-half net profit from transfer business at Lake Placid—at least $7,200—to pay 5 per cent interest on bonds, which interest is guaranteed jointly at 5 p. c. to and including Nov. 1, 1913, by endorsement. Stock, $250,000 (par $100.)

Dividends.—In 1893, 3 p. c.; in 1894, 2 p. c.; in 1895, 2 p. c. For year ending June 30, 1897, gross, $17,231; net, $7,003; int. and taxes, $9,074; balance, deficit, $2,071.—(V. 64, p. 182.)

Saratoga & Schenectady.—From Saratoga to Schenectady, 21 miles. Leased in perpetuity in 1861 to Rensselaer & Saratoga and lease assigned to Del. & Hudson Canal, by which it is operated. Rental, $31,750 per year. Stock, $450,000. Dividends, 7 p. c. yearly.

Sault Ste. Marie Bridge.—Own Sault Ste. Marie Bridge, including 6,421 feet of main track. The Canadian Pacific, Duluth South Shore & Atlantic and Minneapolis St. Paul & Sault Ste. Marie RR. cos. agree to pay for use of bridge an amount equal to operating expenses, and interest and sinking fund of debt. Mortgage, $1,000,000; sinking fund, $5,500 yearly. Stock, $1,000,000 For year 1·97-8 gross earnings, $59,272; net, $51,321. In 1896-97, net, $51,905.

Savannah Florida & Western Ry.—Operates from Savannah, Ga., to Tampa, Fla., with branches to Bainbridge and Albany, Ga., and Jacksonville, Chattahoochee and Gainesville, Fla.; also Jacksonville to Sanford, Fla., and branch (part of former Jacksonville Tampa & Key West, purchased under foreclosure Apr. 4, 1899), 130 miles; total owned; 856 miles; leases 33 miles. Total mileage, 889.

PLANT SYSTEM.—This road belongs to "Plant system," which is described under that title. April 1, 1893, the South Florida was consoli. dated with the Savannah Florida & Western. In 1894-95 purchased control of Florida Southern, 247 m., and Sanford & St. Petersburg, 152 m. The main line of the Jacksonville Tampa & Key West, 130 miles, was purchased at foreclosure sale Apr. 4, 1899, in interest of system, giving a through line from Tampa to Charleston via Jacksonville. V. 68, p. 672.

STOCK.—During 1893-94 increased from $6,793,900 to $9,412,900.

BONDS.—The first consols of 1884 ($6,500,000 authorized) are a first lien on 487 miles and a second on 58 additional, and upon retirement of $200,000 So. Ga. & Flor. bonds, maturing Sept. 6, 1899, will be a first lien on 545 miles at about $12,000 per mile, $464,000 So. Ga. & Flor. 1st 7s having been paid at maturity, Jan. 15, 1899. V. 68, p. 86, V. 64, p. 954, 1228. Of the $20,000,000 consols of '93 sufficient are reserved to retire all prior liens and for betterments extensions, etc. Of the $1,500,000 St. Johns' River Division 1st 4s (City Trust Co. of N. Y., trustee, covering the line from Jacksonville to Sanford, $150,000 are reserved for improvements, branch lines, etc., at $50,000 per year, beginning 1899. V. 69, p. 132.

DIVIDENDS.—

Since '86, %	'87. 2	'89. 4	'90. 0	'91. 2	'93. 3½	'94. 6	'95. 4	'96. 2	'96 to '98. 0	'99. Jan., 2

LATEST EARNS.—10 mos. July 1 to Apr. 30. 1898-9..Gross, $3,294,0'8; net, $752,099. 1897-8 Gross, 2,854,459; net, 682,350.

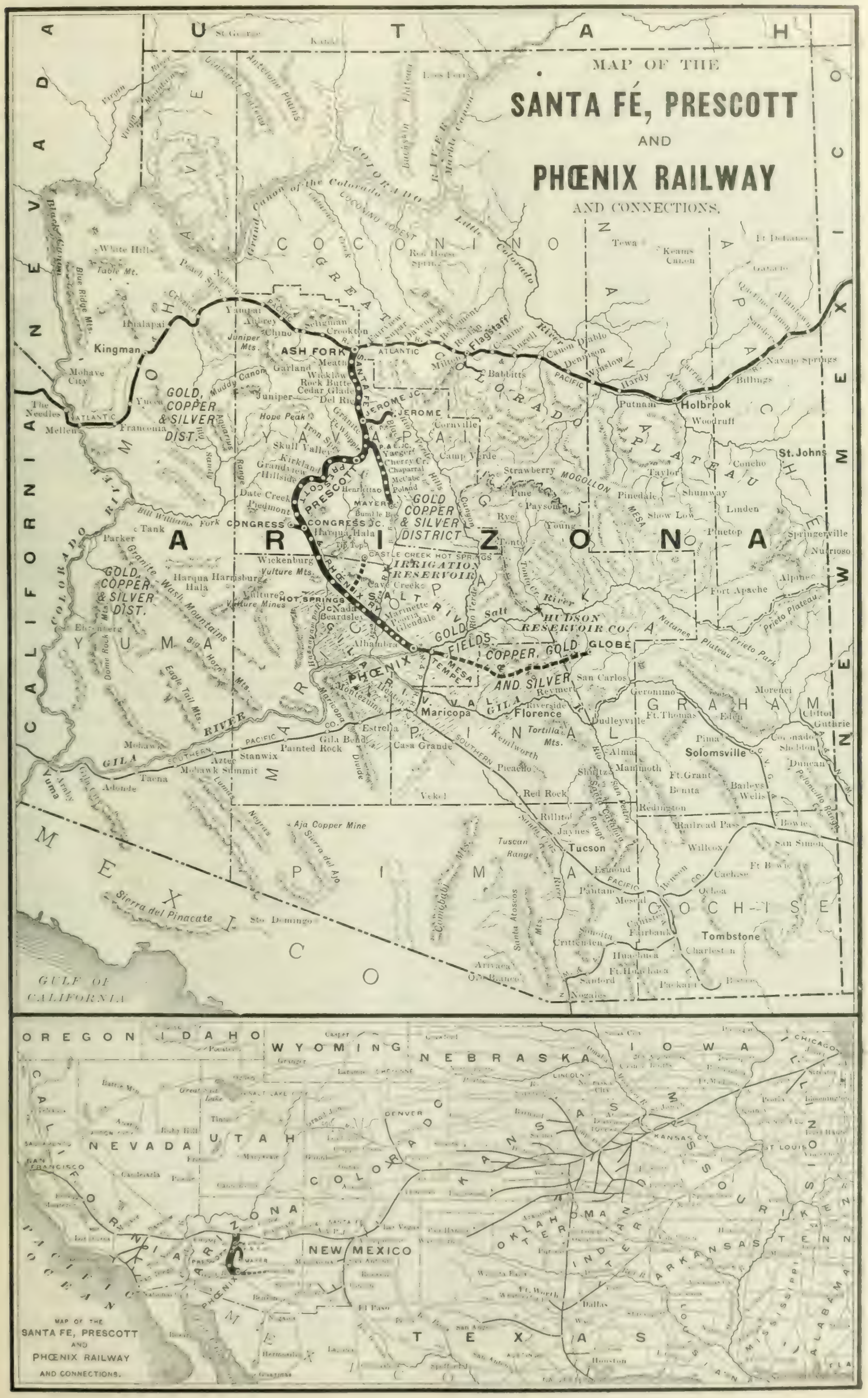
Year ending June 30—	1898.	1897.	1896.
Gross earnings	$3,762,965	$3,260,343	$3,264,320
Other income		126,378	170,198
Net receipts	1,647,643	960,992	907,353
Interest, taxes, etc.	.....	898,662	896,462
Surplus for dividends	.....	62,330	10,891

—V. 66, p. 473, **518**; V. 68, p. 86, 672; V. 69, p. 82, 132.

Schenectady & Duanesburg.—From Quaker Street Junction, N. Y., to Schenectady, N. Y., 14 miles. Leased in perpetuity to the Del. & Hudson Canal. Rental, $30,000 per year. Stock, $100,500.

Schuylkill & Lehigh RR.—Owns from High's Farm, near Reading, Pa., to Slatington, Pa., 44 miles. In 1883 leased to Phila. & Reading RR. for 999 years and in 1896 lease assumed by Phila. & Reading Ry. Rental, $27,000 per annum. Reading owns the stock ($600,000) and $400,000 second mort. First 4½s were guar.—V. 66, p. 901.

Schuylkill Valley Navigation & RR.—Owns Palo Alto to Reevesdale, Pa., 16 miles; second track 5 miles; total all track 27 miles; Leased for 999 years from July 25, 1861, to Phila. & Reading RR. Lease assumed in 1896 by Phila. & Reading Railway Co. Rental $29,450, which pays 5 p. c. on stock and State taxes.


MAP OF THE
SANTA FÉ, PRESCOTT
AND
PHŒNIX RAILWAY
AND CONNECTIONS.
UTAH
NEVADA
COLORADO
NEW MEXICO
ARIZONA
CALIFORNIA
MEXICO
COCONINO
MOHAVE
YAVAPAI
GILA
PINAL
PIMA
YUMA
GRAHAM
APACHE
NAVAJO
COCHISE
Kingman
ASH FORK
JEROME
PRESCOTT
Flagstaff
Holbrook
Winslow
Williams
Seligman
Crookton
Chino
Juniper Mts.
Mohave City
The Needles
Mellen
Yucca
Francoma
GOLD, COPPER & SILVER DIST.
Hope Peak
Skull Valley
Kirkland
Grandview
Hillside
Date Creek
Piedmont
Bill Williams Fork
Tank
Parker
Granite Wash Mountains
Harqua Hala
Wickenburg
Vulture Mts.
Vulture Mines
HOT SPRINGS
Nada
Beardsley
Maricopa
Estrella
Gila Bend
Painted Rock
Stanwix
Mohawk Summit
Aztec
Tacna
Adonde
Yuma
Arizona
Mohawk
Dome Rock Mts.
Eagle Tail Mts.
Big Horn Mts.
Table Mt.
Blue Ridge Mts.
Peach Spgs.
Aubrey
Yampai
Hualapai
Cataract Creek
Grand Canon of the Colorado
Coconino Forest
Red Horse Spring
Little Colorado
Tewa
Keams Canon
Ft Defiance
Canon Diablo
Angell
Cosnino
Meath
Garland
Wicklow
Rock Butte
Cedar Glade
Del Rio
Juniper
Muddy Canon
Granite
Iron Springs
Aquarius
Sandy
Range
Cornville
Camp Verde
Yaeger
Cherry Cr.
Chaparral
McCabe
Poland
Henriettao
Bumble Bee
MAYER
GOLD COPPER & SILVER DISTRICT
Strawberry
MOGOLLON MESA
Pine
Payson
Rye
Young
Tonto
Pinedale
Shumway
Show Low
Linden
Concho
Taylor
St. Johns
Pinetop
Springerville
Nutrioso
Alpine
Fort Apache
Prieto Plateau
Prieto Park
Natanes Plateau
Tonto Cr.
Tonto Creek
Salt River
HUDSON RESERVOIR CO.
CASTLE CREEK HOT SPRINGS
IRRIGATION RESERVOIR
Cave Creek
Marinette
Peoria
Glendale
Alhambra
Maricopa
Montezuma
Heaton
Tempe
Mesa
GOLD FIELDS
COPPER, GOLD AND SILVER
GLOBE
San Carlos
Reymert
Geronimo
Morenci
Ft. Thomas
Eden
Clifton
Guthrie
Dudleyville
Riverside
Florence
Casa Grande
Tortilla Mts.
Kenilworth
Picacho
Red Rock
Vekol
Pima
Solomsville
Sheldon
Duncan
Alma
Mammoth
Ft. Grant
Benita
Baileys
Wells
Shultz's
San Pedro
Redington
Railroad Pass
Bowie
Willcox
San Simon
Ft Bowie
Cochise
Ochoa
Mescal
Benson
Pantano
Esmond
Tucson
Jaynes
Rillito
Tuscan Range
Santa Cruz Mts.
Catalina Range
Aja Copper Mine
Sierra del Ajo
Sierra del Pinacate
Sto. Domingo
Comobabi Mts.
Santa Atoscos Mts.
Arivaca
Oro Blanco
Nogales
Sonoita
Crittenden
Fairbank
Tombstone
Charleston
Huachuca
Ft. Huachuca
Sanford
Packard
GULF OF CALIFORNIA
Diablo
Aztec
Currant Cr.
Navajo Springs
Billings
Putnam
Woodruff
Hardy
Canon
Sandy
Allantown
Quarantine Canon
Ft Defiance
Gallup
Keams Canon
Tewa
Red Horse Spring
Little Colorado
Grand Canon of the Colorado
Cataract Creek
Coconino Forest
Cataract Plateau
Antelope Plains
Kanab
St George
Virgin River
Virgin Mountains
Muddy Mountains
Las Vegas
Meadow Valley Wash
Muddy River
Overton
Moapa
Logandale
Glendale
Bunkerville
Mesquite
Riverside
Virgin
Littlefield
Beaver Dam Mts.
Beaver Dam Wash
Gold Butte
Gold Butte Mts.
Grand Wash
Grand Wash Cliffs
Hurricane Cliffs
Hurricane
Toquerville
Leeds
Silver Reef
Harrisburg
Washington
St George
Kanab
Fredonia
Moccasin
Pipe Springs
Kanab Creek
Kanab Plateau
Paria Plateau
Paria
Lee's Ferry
Marble Canon
Little Colorado
Echo Cliffs
Navajo Mts.
Navajo Creek
Tuba
Moenkopi
Oraibi
Moqui Villages
Keam's Canon
Ft Defiance
Gallup
Zuni
Zuni Mts.
Manuelito
Navajo Springs
Holbrook
Woodruff
Hardy
Canon Diablo
Angell
Cosnino
Flagstaff
Williams
Seligman
Crookton
Chino
Aubrey
Yampai
Hualapai
Kingman
Juniper Mts.
Mohave City
The Needles
Mellen
Yucca
Francoma
Table Mt.
Blue Ridge Mts.
Peach Spgs.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ i-pal, When Due. *Stocks*—Last Dividend.
Schenectady & Duanesb.—1st mort., interest guar..	14	1874	$100&c.	$500,000	6	M. & S.	N. Y., 21 Cortlandt St.	Sept. 1, 1924
Schuylkill & Lehigh—1st m., guar. by P. & R. *RR* .	44	1872	1,000	600,000	4½	M. & N.	Phila., Phil. & Read.RR.	Nov. 1, 1902
Schuylkill Valley Navigation & RR.—Stock	....	....	50	576,050	5	J. & J.	Philadelphia.	July 13,'99,2½
Seaboard Air Line Bell Railroad—Stock.....	....	....	.....	50,000	.....	.....	.....	.....
1st mortgage.....McBac*	....	1893	1,000	600,000	5	A. & O.	Baltimore and Atlanta.	Apr. 1, 1923
Seaboard & Roanoke—Common stock.....	81	....	100	1,144,200	.....	.....	Company's office.	Nov. 1,'98, 2½
Pref. stock (1st pref. M&S; 2d pref. J&D	....	...	100	244,200	7	semi-an.	do do	June,'99, 3½%
1st mortgage for $2,500,000.....c*&r	81	1886	1,000	2,500,000	5	J. & J.	Balt.,Merc.Tr.&Dep.Co.	July 1, 1926
Debentures, to be secured by any 2d M.....r	....	1886	100 &c.	690,000	6	F. & A.	Company's office.	Aft. July,1916
Sea. Air Line Equ't Tr. ser. A, B & C (½ each)....c*	....	1890-6	1,000	193,417	5	.....	Balt.,Merc.Tr.& Dep.Co	Part yearly.
Sea Coast—Prior lien mortgage ($350,000) gold....	66	1898	.....	350,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1948
General mortgage, series A ($150,000), gold.....	66	1898	.....	150,000	5 g.	A. & O.	do	Apr. 1, 1948
General mortgage, series B ($600,000), gold.....	66	1898	.....	600,000	See text.	.....	.....	Apr. 1, 1948
Shamokin Sunbury & Lewisburg—1st mort....c*&r	31	1882	1,000	1,000,000	5	M. & N.	Phila., Phil. & Read.RR.	May 1, 1912
2d mortgage, gold.....c*	31	1890	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1925
Shamokin Val. & Pottsville—Stock, guar. by Nor. C.	36	....	50	869,450	6	F. & A.	Phila., Broad St. Stat'n	Aug., '99, 3%
1st mortgage, gold, on road and lands.....c	36	1871	500 &c.	2,000,000	7 g.	J. & J.	do do	July 1, 1901
Sharon—Stock ($500,000) 6 p. c., guar. by rental..	16	....	50	464,600	6	M. & S.	Sharon, Pa.	Mar., '99, 3%
1st mortgage, gold.....c	16	1889	1,000	164,000	4½ g.	J. & D.	N. Y., Farm. L. & Tr. Co.	June 1, 1919
Shreveport & Red River Valley—1st mort., gold....	....	....	1,000	800,000	6 g.	J. & J.	.....	In 50 years.
Sierra Ry. (of Cal.)—1st M., gold, $642,000.	43	1897	.....	642,000	6 g.	.....	.....	1937
Silver Sp. Ocala & Gulf—1st, l. gr. ($15,000 p.m.)g.c*	74	1888	1,000	1,112,000	4 (6)	J. & J.	N. Y., 12 West 23d St.	July 1, 1918
Silverton—1st mort. for $500,000 gold.....c&r	17	1888	1,000	425,000	6 g	A. & O.	Denver, Co.'s office.	Oct. 1, 1908
Sioux City & Northern—1st mortgage, gold.Ma.c*	96	1890	1,000	1,920,000	5 g.	J. & J.	July,'95 paid Apr., '99.	Jan. 1, 1920
Somerset Railway—1st mortgage.....c	....	1887	.....	225,000	5	J. & J.	Boston & Oakland, Me.	July 1, 1917
So. Brooklyn RR. & Terminal—Pref. mort. notes..	....	....	.....	100,000	4	.....	See text.	.....
1st mortgage.....	1	1888	.....	1,200,000	5	M. & N.	.....	May 1, 1928
So. Car. & Ga. Exten.—1st M., $1,800,000, g.Co..c*	182	1899	1,000	1,092,000	4½ g.	M. & S.	N. Y., Contin'l Tr. Co.	.....
South Carolina & Ga.—1st M. $5,250,000, g..Ce.c*	245	1894	1,000	5,250,000	5 g.	M. & N.	N. Y., Office, 15 Broad.	May 1, 1919
Augusta South'n 1st con. M., gu. p. & i. end., g.c	84	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
Sumter & Wateree 1st M.,$100,000,g., guar. N.*c	16	1899	1,000	NoneJy1,'99	5 g.	A. & O.	.....	Apr. 1, 1919
South Haven & Eastern—1st mortgage, gold...F.c	37	1895	1,000	216,000	4-5 g.	A. & O.	N. Y. 1st Nat. Bank.	Apr. 1, 1925

Seaboard & Roanoke RR.—*(See Map.)*—Portsmouth, Va., to Weldon and branch, N. C., 81 miles; leases Roanoke & Tar River RR. 33 m. Also has a controlling interest in the Raleigh & Gaston Railroad, 110 miles, and thus in the Raleigh & Augusta Air Line, 136 miles, and Carolina Central, 273 miles; also controls Pittsboro Railroad, 12 miles; Durham & Northern RR., 42 miles; Lounsbury RR., 10 miles; and the Georgia Carolina & Northern, forming extension to Atlanta, Ga., 274 miles; total of all, 971 miles. This is the "Seaboard Air Line" system.

HISTORY.—In Jan., 1899, a syndicate headed by John L. Williams & Sons, of Richmond, purchased the stock held in the Hoffman pool, amounting to $832,100 (see V 63, p. 715, 795, 924) at $200 per $100 share. V. 68, p. 41, 131, 283. The same syndicate has acquired control of the Florida Central & Peninsular (which see), and in April, 1899, it was understood was planning to operate their roads in connection with the Georgia & Alabama (which see) and the Richmond Petersburg & Carolina (when completed), etc., as one system, extending from Richmond to Florida, etc., about 2,500 miles in all. It is proposed to consolidate the above companies under one name.—V. 68, p. 283.

STOCK.—Total authorized, $1,500,000; outstanding, $1,144,200 common, $200,000 1st pref. 7 p. c. guaranteed and $44,200 is 2d pref. guar.

DIVIDENDS.—On common Nov., 1890, to May, 1892, 7 p. c. per an.; 1892, 3; 1893, 2 p. c.; 1898, 2½; since only on pref.

BONDS.—The debentures after Aug. 1, 1916, are payable at will. With Raleigh & Gaston, guarantees bonds of Georgia Carolina & Northern (which see) and Carolina Central. V. 67, p. 273.

ANNUAL REPORT.—Fiscal year ends June 30. Statement for 1897-98 was given in V. 67, p. 948, showing on road proper, 114 miles.

Years.	**Gross.*	*Net.*	*Charges.*	*Pref.div.*	*Balance.*
1897-8	$984,352	$418,120	$331,949	$17,094	$69,077
1896-7	991,021	378,034	305,741	17,094	55,199

*NOTE.—Gross includes other income of $114,787 in 1897-98; $92,312 in 1896-7; $90,202 in 1895-6.

President, John Skelton Williams, Richmond, Va.—V. 68, p. 620, 826.

Sea Coast RR.—See SUPPLEMENT for April, 1899.

Seattle & San Francisco Ry. & Navigation.—See MISCELLANEOUS CO'S.

Sebasticook & Moosehead RR.—V. 68, p. 1078. On June 24, 1899, A. B. Thompson, of Pittsfield, Me., was appointed receiver.

Shamokin Sunbury & Lewisburg RR.—Line Shamokin to West Milton, Pa., with iron bridge over Susquehanna, 31 miles; second track, 15 miles; total of all track, 58 miles. Leased to Philadelphia & Reading RR. July 2, 1883, for 999 years at 6 per cent on the stock, and lease assumed in 1896 by Philadelphia & Reading Ry. Used for coal traffic northward. Stock, $2,000,000 (par, $50) $1,995,000 is owned by Reading Co. and deposited under mort. of '97. (V. 51, p. 21.)

Shamokin Valley & Pottsville Ry.—*(See Map Pa. RR.)*—Sunbury, Pa., to Mt. Carmel, Pa., and branch, 37 miles. Leased Feb. 27, 1863, for 999 years to the Northern Central Railway Co., with a guarantee of taxes, interest on the bonds and 6 per cent on the stock, of which $619,650 is owned by the Northern Central. Pennsylvania RR. owns $485,000 7 per cents and $320,000 additional were held by the Northern Central Ry. Co. to cover the depreciation of coal lands.

Sharon Ry.—Owns from Sharon, Pa., to Pymatuning, Pa., with branches, 16 miles in all. Leased till April 30, 1982, to New York Pennsylvania & Ohio (now Nypano RR) at rental which pays interest on bonds and 6 per cent on stock. Rental in 1897-8 was $37,101.

Shreveport & Red River Valley Ry.—Shreveport, La., to Loggy Bayou, La., 32 miles, completed March 1, 1898. Loggy Bayou to Coushatta, La., 13 miles, completed in Oct., 1898. Projected to Clarence, La., making a total of 74 miles, of which 11 miles, Conshatta to Grappe's Bluff, 11 miles, operated in Jan., 1899, and in July, 1899, remainder of line to Clarence, La., reported to be about completed. Stock, $800,000 authorized; paid in, $400,000; par, $100. Bonds, $800,000 50-year gold 6s (J. & J.), $1,000 each, authorized and issued. Pres., Wm. Edenborn, Chic., Ill.; Sec. and Treas., Clarence Ellerbe, Shreveport, La.

Sierra Railway (of California).—Owns road from Oakdale, on line of Southern Pacific, to Sonora, Tuolumne County, 47 miles, opened November 10, 1897. Extension to Summerville, 12 miles, reported under construction and expected to be completed about July, 1899. Stock authorized, $5,000,000. Payment of bonds ($642,000, 40-year 6s) is provided for by sinking fund of 5 per cent on annual net earnings of road. Also has issued 2d mortgage income bonds at $15,000 per mile. Year ending June 30, 1898, gross, $103,035; net, $14,545. President, A. Poniatowski; Secretary, John M. Bonner; General Manager, T. S. Bullock, San Francisco, Cal.

Sierra Valleys RR.—Plumas to Clairville, Cal., 31 miles. Extensions from Clairville to Mohawk, 15 miles, and Plumas to Reno, 25 miles, reported proposed in Feb., 1899. Incorporated January, 1895. Stock, $945,000; par, $100. Bonds, $300,000, 6s (A. & O.), due 1915; Cal. Safe Dep. Co., Trustee. President, Henry A. Bowen; Secretary, Wm. S. Kittle, San Francisco, Cal.

Silver Springs Ocala & Gulf RR.—Owns Ocala to Inverness, with branch from Gulf Junction (near Dunnellon) to Homosassa, 74 miles. In January, 1893, a controlling interest in stock was acquired by the Plant Investment Company [see Savannah Florida & Western], and interest on the $1,120,000 bonds outstanding reduced from 6 to 4 per cent, and guaranteed by endorsement. Stock, $1,500,000, par $100. The first mortgage is limited to $3,000,000, but no more than $1,120,000 can be issued on 74 miles; $8,000 bonds redeemed, leaving $1,112,000 outstanding in Oct., 1897. Land grant 13,840 acres per mile, of which mortgage covers 4,000 acres per mile.

EARNINGS.—10 months, July 1 to Apr. 30. 1898-9.....Gross, $243,592; net, $143,662. 1897-8.....Gross, 153,156; net, 68,301. Year ending June 30, 1898, gross, $221,211; net, $116,451; other inc., $6,061; charges, $59,300; 1896-7, gross, $178,440; net, $91,276.

Silverton RR.—Owns Silverton, Col., to Ironton, 22 miles. In July, 1899, Alexander Anderson was appointed receiver.—V. 69, p. 132. Stock, $350,000; par, $100. Year 1896-97, gross, $45,206; net, $20,861; int. and taxes, $29,135.—V. 69, p. 132.

Sioux City & Northern RR.—Sioux City northerly to Garretson, So. Dakota, 96 miles. Stock, $1,440,000. Judge Warwick Hough and Mr. S. J. Beals were appointed receivers in Oct., 1893. Foreclosure sale expected in 1899. V. 68, p. 86. Unpaid coupons, etc., Jan. 1, 1899, $336,000. Coupons due July 1, 1895, were paid in April, '89.

LATEST EARNINGS.—4 mos., Jan. 1 to April 30. 1899.....Gross, $102,031; net, $44,686. 1898.....Gross, 78,586; net, 22,938. Year ending Dec. 31, '98, gross, $289,382; net, $81,105; other inc., $10,331; int., $96,000; rentals, $8,133; def., $12,698.—V. 68, p. 86.

Sioux City & Western RR.—Owns Covington, opposite Sioux City, to O'Neill, Nebraska, 129 miles. Stock, $2,500,000. A reorganization of the Sioux City O'Neill & Western RR. sold under foreclosure May 26, 1899, to William S. and Robert E. Tod.—V. 68, p. 1078, 1183; V. 69, p. 28. Earnings of old company for year ending June 30, 1898, gross, $207,968; net, $64,172; taxes, $16,292. The directors and officers of the new company include parties identified with the Great Northern, but sale to the latter was denied in July, '99. President, D. Miller; Sec. and Treas., Edward Sawyer.

Somerset Ry.—Owns road from Oakland to Bingham, Me., and branch, 42 miles. Road opened in 1890. Capital stock is $736,649 (par, $100). Loans and bills payable June 30, 1897, $57,187.

EARNINGS.—Year 1897-98, gross, $67,134; net, $13,193; charges, $17,040; balance, deficit for year, $3,847.—V. 65, p. 568.

South Carolina & Georgia Extension RR.—Owns Camden, S. C., to Marion, N. C., 171 miles; Blacksburg to Gaffney, S. C., 10½ m.

ORGANIZATION.—A reorganization in Sept., 1898, of the Ohio River & Charleston foreclosed. V. 67, p. 635. In May, 1899, a sale of the stock and bonds was arranged to a syndicate and the road will be operated independently.—V. 68, p. 873. Stock, $500,000. It has been proposed to extend the road northerly to Clifton and Spartanburg.

EARNINGS.—In year ending June 30, 1897, (old co.), gross, $190,572; net, $28,844; taxes and int. on floating debt, $14,112.—V. 68, p. 873, 979.

South Carolina & Georgia RR.—ROAD.—Owns road from Charleston, S. C., to Augusta, Ga., with branches to Columbia, S. C., etc.; total owned, 245. Leases Augusta Southern Ry., Augusta to Sandersville, etc., 84 miles. Total system, 329 miles.

In July, 1899, the Sumter & Wateree, under construction between the places named, 16 miles, was about completed.

HISTORY, ETC.—A reorganization in May, 1894, of the old South Carolina RR. per plan given in V. 58, p. 867. In April, 1899, control was acquired by the Southern Ry., which leased the road, including the Aug. Southern, for 30 years to May 1, 1929. Under the lease the Southern agrees to apply the net earnings of the road towards the payment of operating expenses, interest on bonds, car trust obligations, etc. The Southern may, at its option, meet any deficiency, receiving in return certificates of indebtedness payable on demand.—V. 68, p. 873.

STOCK.—Stock $5,000,000; outstanding $3,622,500, mostly owned by Southern Ry. Car trusts June 30, 1898, etc., $138,742.

ANNUAL REPORT.—Report for 1897-8 given in V. 67, p. 1106.

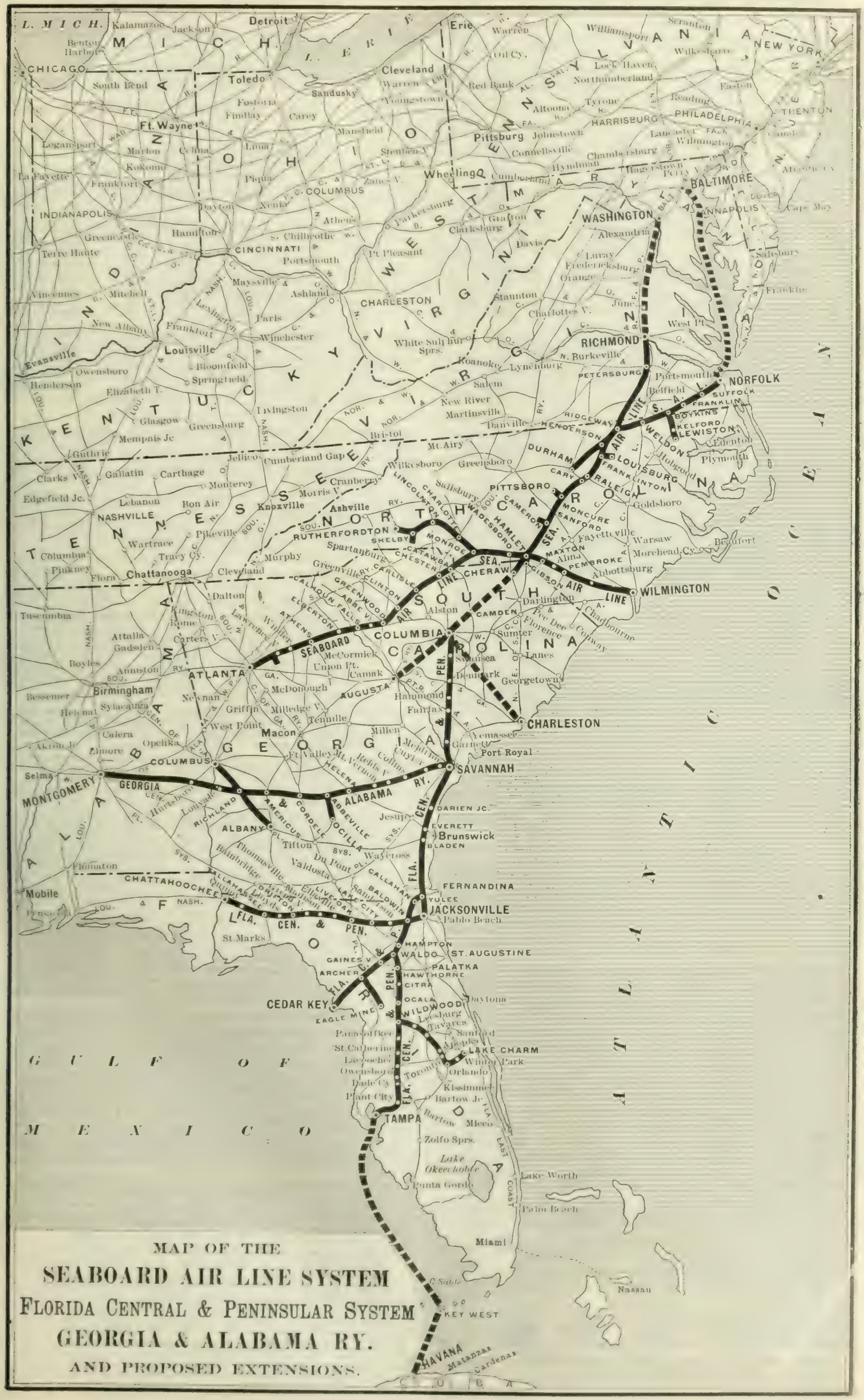
Year end. June 30—	*Gross.*	*Net.*	*Int. & taxes.*	*Bal., surp.*
1897-98	$1,355,306	$484,887	$352,691	$132,196
1896-97	1,216,484	438,994	326,787	112,207

President, Samuel Spencer, 80 Broadway, New York—(V. 67, p. 318, 528, 530, 1106; V. 68, p. 674, 826, 873; V. 69, p. 82.)

Southern Indiana Ry.—Owns Elnora, Ind., to Westport, 102 m. In May, 1899, extension from Elnora to Terre Haute had been begun. A reorganization of the Evansville & Richmond RR., sold in foreclosure March, 1897. Stock, $1,500,000; par, $100; all issued. President is John R. Walsh; Secretary, C. F. Weinland, 185 Dearborn St., Chicago, Ill.—V. 65, p. 1173; V. 67, p. 30, 75.

Southern Missouri & Arkansas RR.—Owns from Cape Girardeau, Mo., to Hunter, Mo., 94 miles; leases, branch, 9 miles. Stock, $1,000,000; outstanding, $889,000; par $100. A reorganization for plan in V. 68, p. 233, of the St. Louis Cape Girardeau & Fort Smith Ry., sold under foreclosure on May 1, 1899.—V. 68, p. 872.

BONDS, ETC.—Of the new first mortgage bonds $600,000 bear 5 p. c. interest from July 1, 1899, and the remaining $400,000 for five years are to be non-cumulative incomes, but thereafter entitled to 5 p. c.



MAP OF THE

SEABOARD AIR LINE SYSTEM

FLORIDA CENTRAL & PENINSULAR SYSTEM

GEORGIA & ALABAMA RY.

AND PROPOSED EXTENSIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
So. & No. Alabama—1st M., s. f. not dr'n; guar. by L. & N.	189	1873	£200	£733,600	6 g.	M. & N.	London, Baring Co., L'd	May 1, 1903
2d mort. gold, s. f. $2,000,000 (owned by L. & N.)	189	1880	$1,000	$2,000,000	6 g.	A. & O.	N. Y. Of., 120 Broadw'y	Apr. 1, 1910
Consol. mortgage (for $10,000,000), gold, guar. c*	189	1886	1,000	4,330,000	5 g.	F. & A.	N. Y., Office, 120 B'way.	Aug. 1, 1936
Note to L. & N. (for indebtedness)	....	1896	.....	1,588,943	6	.....	.....	.....
South'n Indiana—1st mort., gold. $1,500,000..EC	102	1898	1,000	1,000,000	5 g.	J. & D.	Equit. Trust Co., Chic.	July 1, 1938
Southern Missouri & Arkansas—Stock, $1,000,000	....	....	100	889,000	.....	.....	.....	.....
1st mortgage, $600,000 5 per cent	94	1899	500	300,000	5 g.	J. & J.	New York.	1939
do $400,000 income, 5 years	94	1899	500	400,000	.....	.....	.....	1939
South Pac. Coast—1st M., g., gu. (s. f. 1912).....F.c	104	1887	1,000	5,500,000	4 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	July 1, 1937
Southern Pacific COMPANY—Stock ($200,000,000)	....	....	100	198,464,494	as proposed in 1899—see text.			.....
Coll. trust mort., gold, subject to call at par	....	1899	.....	a28,819,000	4 g.	F. & A.	1st cou. pay'le Feb. 1900	Aug. 1, 1949
Steamship 1st mort. bonds, Ser. A, $3,000,000...	....	1891	.....	2,501,000	6	J. & J.	N. Y., 23 Broad St.	Jan. 1, 19..
South. Pac. of Arizona—1st M, ser. A, gold, guar..c&r	392	1879	1,000	6,000,000	6 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	Mch., 1909
do do Series B, gold, guar.....c&r	392	1880	1,000	4,000,000	6 g.	J. & J.	do do	Mch. 1, 1910
Southern Pacific RR.—Stock, $129,455,000 auth...	....	....	100	100,924,000	....	....	.....	.....
All equally secured. 1st M., series A, gold	1,045	1875	500 &c.	12,765,500	6 g.	A. & O.	N. Y., S. Pac., 23 Br'd St.	Apr. 1, 1905
Series B, gold..... sink'g fund..c*		1875	500 &c.	4,643,000	6 g.	A. & O.	do do	Oct. 1, 1905
Series C & D, gold.. not subject..c*		1876	500 &c.	8,045,000	6 g.	A. & O.	do do	Oct. 1, 1906
Series E & F, gold.. to call....c*		1882	500 &c.	5,124,000	6 g.	A. & O.	do do	Apr. 1, 1912
S. Pac. Br. 1st M., g., s.f., $50,000 in 1897, not dr'n	187	1887	1,000	3,533,000	6 g.	A. & O.	do do	Apr. 1, 1937
So. Pac. gen. mort. ($38,000,000), gold.....c*&r	1,587	1888	1,000	146,000	5 g.	A. & O.	do do	Oct. 1, 1938
Stockton & Copper. 1st M., g. (guar. by C.P.).....	26	1875	500 &c.	500,000	5 g.	J. & J.	do do	Jan. 1, 1905
1st cons. M., gold, s. f. not drn.....c*&r	1,982	1893	500 &c.	6,702,000	5 g.	M. & N.	do do	Nov. 1, 1937
do gold, gu., st p. subj. to call 107½, aft. 1905.c	...	1893	500 &c.	15,152,000	5 g.	M. & N.	do do	Nov. 1, 1937
BONDS ASSUMED IN CONSOLIDATION OF 1898.								
California Pacific, 1st mort., gold (ext'd in 1887)	79	1867	1,000	2,232,000	4½g.	J. & J.	do do	Jan. 1, 1912
2d M., gold, gu. p. &i., end. by Cen. Pac., ext. in '91	114	1871	1,000	1,595,000	4½g.	J. & J.	do do	Jan. 1, 1911
3d M., gold, guar. by Cent. Pac. ($1,000,000 are 3s)	114	1875	500	2,998,500	3 g. & 6 g.	J. & J.	do do	July 1, 1905
Northern Ry. (Cal.), 1st mort., int'st guar., gold.	149	1877	1,000	5,156,000	6 g.	J. & J.	do do	Jan. 1, 1907
Cons. M. ($21,000,000), g., 1st M. on 225 m. c*&r	373	1888	1,000	4,751,000	5 g.	A. & O.	do do	Oct. 1, 1938
Northern California, 1st mortgage, gold.....	54	1889	1,000	1,074,000	5 g.	J. & D.	do do	June 1, 1929
Southern Pacific of New Mexico—1st M., gold...c&r	167	1881	1,000	4,180,000	6 g.	J. & J.	New York, 23 Broad St.	Jan. 1, 1911

a As by proposed plan.

fixed interest. The new stock will be held in a voting trust for five years, unless trust is terminated earlier by vote of three-fourths interest of trust certificate holders. For year ending June 30, 1898, gross, $119,092; net, $1,018. President, Newman Erb; Treas. and Asst. Sec., Costello Lippitt, Cape Girardeau, Mo.—V. 68, p. 872.

South Pacific Coast Ry.—NARROW GAUGE.—Owns from Alameda to Santa Cruz, 77 miles; branches, 27 miles; total 104 miles. Leased for 55 years from July 1, 1887, to Southern Pacific Company, which guarantees the bonds and owns all but $7,000 of the stock. The stock is $6,000,000; par, $100. In year 1897-98, gross, $812,432; net, including other income, $198,701; deficit under charges, $59,124.

Southern Pacific Company.—*(See Maps.)*—ROAD.—This company owns no track in fee, but principally through ownership of stock and partly by lease it operates a great system of roads extending from San Francisco to New Orleans (thence by company's steamers to New York, etc.), to Portland, Oregon, and to Ogden, Utah, with branches. System comprises the following fully described under their own titles.

PROPRIETARY LINES.

(1) CONTROLLED (ALSO LEASED BY) SO. PAC. CO.

	Miles.
Louisiana Western RR.	147
Morgan's La. & Tex. RR. & SS.	282
South Pacific Coast Ry	101
Southern Pacific RR. of Arizona	393
Southern Pacific RR. of Cal	2,543
Southern Pac. RR. of New Mex.	167

(2) CONTROLLED BY SO. PAC. CO.—OPERATED INDEPENDENTLY.

Austin & North Western RR.	108
Central Texas & N. W. Ry	12
Fort Worth & New Orleans Ry.	40
Galv. Harrisb'g & San Anton. Ry.	919
Houston & Texas Central RR	453
New York Texas & Mexican Ry	91
Texas & New Orleans RR	216

(3) CONTROLLED BY MORGAN'S LA. & TEX.—OPERATED INDEPENDENTLY.

	Miles.
Gulf Western Tex. & Pac. Ry	111
Iberia & Vermilion RR	16
Total Proprietary Lines	5,599
Tot'l, deduc. 242 m. leas. to Atch.	5,357

(4) LEASED AND OPERATED.

Central Pacific RR	1,359
Oregon & California RR	656
Total RR. Mileage June 30, '98..	7,614
Tot'l, deduc. 242 m. leas. to Atch.	7,372
New Mex. & Ariz. Ry. and Sonora Ry. (reported separately).	350
Steamship Lines (3,440 propriet'y)	3,565
Santa Ana Ry. (V. 68, p. 1183)	22

ORGANIZATION.—Organized under laws of Kentucky, and known as the "Huntington" lines, Mr. C. P. Huntington being President. Under plan for readjustment of Central Pacific securities, the Southern Pacific will acquire substantially the entire capital stock of the Central Pacific. See that company's statement; also see below.

PROPRIETARY LINES.—These, with a total mortgage indebtedness June 30, '98, of $156,983,601, are mostly owned—only $16,253,163 out of their total stock of $197,257,552 not being held on July 1, 1898, by the Southern Pacific Co. "OMNIBUS LEASE," see SUP'T of Jan., 1899.

STOCK, ETC.—Total stock authorized, $200,000,000, including $67,275,500 to be exchanged for Central Pacific stock—see Central Pacific and V. 68, p. 378, 725; V. 69, p. 132. July 1, 1898, bills payable, $1,425,000.

BONDS.—The fifty-year 4 per cent collateral trust gold bonds to be issued by the Southern Pacific Co. in 1899, in connection with its acquisition of the stock of the Central Pacific, are for the total authorized amount of $36,819,000, and are subject to call at par on six months' notice. The first issue of $28,819,000 is to be secured by the $67,275,500 common and $12,000,000 preferred stock of the Central Pacific, issuable forthwith. The remaining $8,000,000 can be issued from time to time only as an equal amount of Central Pacific preferred is received and added to the collateral, $5,000,000 of this stock being reserved for improvements and additions on the Cent. Pac. at not exceeding $200,000 yearly—see Cent. Pac. and V. 68, p. 378.

The new first refunding 4s and 30-year gold 3½s issued by the Central Pacific will be unconditionally guaranteed, principal and interest.

GENERAL FINANCES.—The issue of $28,819,000 collateral trust bonds in 1899 for part purchase of Central Pacific stock will increase the Southern Pacific annual charges by $1,152,760, making total net annual interest charge on account of the Central Pacific $4,862,760, as against $4,269,905 for the year ending June 30, 1898, or an increase of $592,855. Against this increase there was a surplus on the Central Pacific for the last year, after charging all betterments to earnings, of $1,561,463, and a surplus on the Southern Pacific of $2,823,344, a total of $4,384,807.

EARNINGS.—11 mos., July 1 to May 31. 1898-9...Gross, $51,144,641; net, $18,080,975. 1897-8...Gross, 48,532,116; net, 18,834,041.

ANNUAL REPORT.—Fiscal year now ends June 30. Report for year end'g June 30, '98, at length in V. 67, p. 839, 844; editorial, p. 873.

Receipts—	1897-8.	1896-7.
Miles of rail lines—Propriet'y, 5,357·11; leased, 2,014·98	7,371·98	7,357·10
Gross earnings of proprietary companies	$37,850,430	$38,488,479
do do other receipts	908,061	1,143,708
California Pacific RR. Co.	.....	1,748,026
Central Pacific RR. Co.	15,816,012	12,742,407
New Mexico & Arizona RR. Co.	187,163	.....
Oregon & California RR. Co	2,107,851	1,436,037
Sonora Railway Co.	423,528	.....
Gross receipts South. Pac. Co. from rents, invest's, etc.	1,094,454	993,054
Total receipts	$58,477,498	$51,051,711
Expended for account of proprietary companies, viz.:		
Operating expenses	$24,001,802	$22,199,702
Taxes	942,864	884,535
Trackage and other rentals	642,724	731,977
Expenditures for proprietary companies—(contin'd)—	1897-8.	1896-7.
Interest on funded debt	8,253,840	7,866,584
Interest on open accounts	180,754	220,868
Sinking fund contributions and earnings	$476,528	$415,215
General administration and miscellaneous expenses	33,066	74,807
Land department expenses and taxes	83,587	63,269
Expended in respect of:		
California Pacific RR Co.	.....	$1,175,373
Central Pacific RR. Co.	$15,816,012	12,742,407
New Mexico & Arizona RR. Co.	217,628	.....
Oregon & California RR. Co	2,432,335	2,214,523
Sonora Railway Co.	509,237	.....
Expenditures of Sou. Pac. Co. for insurance, taxes, interest and all other accounts except for deficits in the operation of leased lines.	764,539	464,705
Total disbursements	$54,354,896	$49,053,997
Balance	$4,122,602	$1,997,714
Betterments and additions	1,299,258	906,959
Surplus over all disbursements	$2,823,344	$1,090,755

Years Ending June 30.	*Average Miles.*	*Gross Earnings.*	*Operating Expenses.*	*Earns. over Op. Exp.*
1898	7,371	$55,780,337	$34,619,726	$21,160,611
1897	7,371	48,871,900	31,675,941	17,195,959
1896	7,369	49,587,068	32,718,122	16,868,946
1895	7,276	49,974,042	32,910,029	17,064,013
1893	7,175	54,356,729	34,815,527	19,541,202

—(V. 67, p. 839, 844; V. 68, p. 378, 617, 725, 727, 1183.)

Southern Pacific RR. of Arizona.—*(See Maps.)*—Own Yuma to New Mexico boundary, 393 miles. The stock is $19,995,000 all but $2,400 being held by Southern Pacific Co., which pays all charges and 12 per cent of net profits under "omnibus lease."

EARNINGS.—11 months, July 1 to May 31. 1898-9...Gross, $2,897,755; net, $1,007,824. 1897-8...Gross, 2,796,175; net, 1,040,070.

In 1896, gross, $2,284,682; net, $393,983. In year ending June 30, 1898, gross, $3,013,065; net, $1,088,743; surplus over charges, $2,724; due So. Pac. Co. under lease, $65,252; tot. def., $62,528.

Southern Pacific RR.—*(See Map.)*—ROAD.—Owns all the California lines of the Southern Pacific system except the Central Pacific and the South Pacific Coast. The length of road owned is about 2,542 miles, embracing a through line from Yuma, Arizona, via Los Angeles, San Francisco and Oakland, to Tehama in No. California, with numerous branches. Of the lines owned and leased in July, 1898 (14 miles are leased), 2,300 were operated in the So. Pacific system, 242 miles (Mojave to The Needles) being held under long lease by Atchison in exchange for leases of 350 miles of roads in New Mexico and Arizona. V. 65, p. 931, and Atch. T. & S. F. item, p. 1113; see V. 64, p. 609. The construction of 55 miles from Ellwood, Col., to Surf, expected to be completed during 1899, will furnish another through line near the coast from Los Angeles to San Francisco. (V. 68, p. 617.)

ORGANIZATION.—A consolidation in April, 1898, of Southern Pacific RR. of California, Northern Ry. of Cal., Northern Cal. and Cal. Pac. The Southern Pac. RR. of Cal. was leased to Southern Pac. Company for fixed charges, betterments and additions and a certain percentage of the surplus income under the "omnibus lease."

STOCK.—Of stock So. Pacific *Company* June 30, '98, held $86,069,689.

BONDS.—*Consolidated Mortgage* of Sept., 1893, (see full abstract V. 57, p. 1041), provides for all prior liens and new construction. Bonds may be issued not exceeding $30,000 per mile, of which $7,500 a mile is reserved for additions and betterments. See V. 57, p. 469. This mortgage in January, 1899, covered 1,982 miles, of which it is an absolute 1st lien on 724 miles. The supplemental mortgage issued in 1898 limits this loan to $30,000,000, (exclusive of bonds to be issued against underlying securities), of which not exceeding $26,000,000 shall be issued until completion of coast line from Surf to Ellwood. It also provides that the bonds assumed in the consolidation of 1898 are not to be increased, and that in case of increase of the mortgage indebtedness, except for newly-acquired property, the stamped bonds are to share pro rata in the security given by the additional mortgage. (V. 67, p. 1111.)

LAND GRANT.—The land grant was 12,840 acres per mile, and proceeds of sales go to retire bonds, but a large proportion of the lands barren and useless for agricultural purposes without irrigation. In 1897-8 sales were 32,656 acres for $80,384 and 118,682 acres were surrendered; interest on deferred payments, $29,623; land notes outstanding June 30, 1898, $2,904,392. See So. Pac. item V. 65, p. 778.

EARNINGS.—11 months, July 1 to May 31. 1898-9..Gross, $13,300,117; net, $4,621,774. 1897-8..Gross, 13,029,509; net, 5,636,982.

ANNUAL REPORT.—First annual report for year ending June 30, 1898, was given at length in V. 67, p. 1052, 1062, showing gross, $15,078,026; net, $6,331,516; other income, $349,910; charges, $4,851,186; sur., $1,830,240; net profits under lease, $1,255,654. In year 1896-97 combined results of consolidated companies showed, gross, $13,853,469.—(V. 67, p. 957, 1052, 1056, 1062; V. 68, p. 86; V. 69, p. 182.)

Southern Pacific RR. of New Mexico—*(See Maps)*—Owns Arizona State Line to Rio Grande bridge, etc., 171 miles. Operated under lease by Southern Pacific *Company*, the lessee paying all charges and 6 per cent of net profits under the omnibus lease. Stock, $6,888,800 (par $100), all but $2,500 being held by Southern Pacific Co. Sinking fund June 30, 1898, $708,799.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Southern Railway—Com. stock, $125,000,000	....	....	$.....	120,000,000	....	.....	.....	.....
Preferred, 5 per cent, non-cumu., $60,000,000	....	....	.....	60,000,000	1 in 1898	.....	N.Y., J. P. Morgan & Co.	Jan. 20, 99, 1%
A.—PROPERTIES MERGED INTO SOUTHERN RAILWAY CO.								
Atlantic Tennessee & Ohio 1st mortgage	44	1883	.....	150,000	6	A. & O.	N.Y., J.P. Morgan & Co.	Apr., 1913
Char. Col. & Aug. 1st M. (int. in gold); V. 59, p. 1006	191	1869	500&c.	1,997,500	5 g.	J. & J.	do do	July 1, 1909
2d mortgage	191	1872	1,000	500,000	7	A. & O.	do do	Oct. 1, 1910
Col. & Greenv. 1st m. (6 p. c. after Jan.,'98), g..c*	164	1881	1,000	2,000,000	5 to 6	J. & J.	do do	Jan. 1, 1916
Ga. Pacific 1st mort., 6 p. c. after Jan.'98.....c*	566	1882	1,000	5,660,000	5 to 6 g.	J. & J.	do do	Jan. 1, 1922
Equipment mortgage, gold, s. f., subj. to call..c*	....	1889	1,000	428,000	5 g.	F. & A.	do do	Various.
Richmond & Danville cons. mortgage, gold.....c	....	1874	1,000	5,997,000	6 g.	J. & J.	do do	Jan. 1, 1915
Debenture mort., old 6s (no longer incomes)...	....	1882	1,000	3,368,000	5	A. & O.	do do	Apr. 1, 1927
Equipm't Trust bonds, gold, s.f., subj. to call c*	....	1889	1,000	818,000	5 g.	M. & S.	do do	Sept. 1, 1909
Richmond York River & Chesapeake 1st mort...	38	1873	1,000	400,000	5	J. & J.	do do	Jan., 1910
2d M., extended from 1900	38	1880	1,000	500,000	4½	M. & N.	do do	Nov., 1910
Virginia Midland—Serials	....	1881	1,000	7,635,000	4, 5, 6	M. & S.	Baltimore, Md.	Var. 1906-31
General mortgage	....	1886	100&c.	4,859,000	5	M. & N.	N.Y., J. P. Morgan & Co.	May, 1936
Washington Ohio & Western 1st mortgage	50	1884	1,000	1,025,000	4	F. & A.	do do	Feb. 1, 1924
West. Nor. Car., 1st con. M., g..... .....c*	309	1884	1,000	2,531,000	6 g.	J. & J.	do do	July 1, 1914
East Tennessee Virginia & Georgia—								
Old 1st M. s.f. (Bristol, Tenn. v. Chat. to Dal., Ga.)	272	1870	1,000	3,123,000	7	J. & J.	do do	July 1, 1900
Divis'n'l M., g., (Bristol, Tenn. to Selma, Ala.)c*	552	1880	1,000	3,106,000	5 g.	J. & J.	do do	July 1, 1930
E. T. Va. & Ga. consol. M., g. ($20,000,000).c&r	1,020	1886	1,000	12,770,000	5 g.	M. & N.	do do	Nov. 1, 1956
Ala. Cent. 1st M., Selma to Meridian, gold.....	95	1879	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1918
SOUTHERN RAILWAY DIVISIONAL MORTGAGES.								
E. Tenn. lien, gold (5 after Mar., '98).....	....	1894	.....	4,500,000	5 g.	M. & S.	do do	Mch., 1938
1st mort. on Memp. & Charl., $8,000,000, gold	292	1898	.....	5,083,000	4, 4½, 5	J. & J.	do do	1996
2d mortgage, $2,500,000, gold, C e.....c&r	....	1898	1000&c.	1,500,000	5 g.	A. & O.	do do	Oct. 1, 1996
Charlottesville & Rapidan, 1st mortgage.....	28	1879	100&c.	354,500	6	J. & J.	Phil., Tr. Safe D. & Ins. Co.	July 1, 1913
Aiken Branch, 1st mortgage, gold (V. 68, p. 826)	24	1898	500	150,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.	July 1, 1998
B.—ON PROPERTIES PRACTICALLY OWNED BY (*) OR LEASED TO (¶) SOUTHERN RY.								
Spart. Union & Col., $1,000,000 gu. Ash. & Sp.g.	....	1895	1,000	1,000,000	4 g.	J. & J.	N.Y., J. P. Morgan & Co.	Jan., 1995
No. Ala. Ry., 1st mortgage, prior lien, text.....c	107	1896	1,000	350,000	5 g.	J. & J.	do do	Jan. 1, 1926
do $400,000 are prio liens	....		.....	1,300,000	5 g.	J. & J.	do do	Jan. 1, 1926

EARNINGS.—11 months, July 1 to May 31. { 1898 99..Gross, $1,569,789; net, $806,118 / 1897-98..Gross, 1,383,010; net, 691,811

In year 1897 98, gross, $1,498,146; net, incl. other income, $753,523; surplus over charges, $316,289; net profits under lease, $76,266.

Southern Railway Company.—*(See Map, pages 144 and 145.)*—Company operates 5,405 miles, extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Greensboro, N. C., Norfolk, Va., Charlotte, N. C., Columbia, N. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the States of Alabama and Mississippi to the Mississippi River at Greenville. Water lines—Balt. Ches. & Richmond S. B. Co., 200 miles.

Owned in fee—	*Miles.*
Alexandria (near Washing'n) to Greensboro, N. C	280
Charlotte, N.C., to Aug'sta, Ga.	191
Col'mbia, S.C., to Greenv., S.C.	144
W. Point, Va., to Danville	184
Salisbury, N.C., to Morristo'n, Tenn	228
Memphis to Stevenson, Ala	‡272
Bristol to Chatt'ga, Tenn	242
Knoxville to Cumb'd Gap, Ky	62
Allentown, S.C., to Batesb'rg	72
Ooltewah Junction, Tenn., to Brunswick, Ga	415
Austell, Ga., to State L., Miss.	261
Atlanta Junc., Ga., to Lauderdale, Miss	284
Atlanta, Ga., to Ft. Valley, Ga.	102
Branches, etc	911
Total owned	3,665
Leased—	
¶Atlanta & Charlotte Air L. Charl., N.C., to Atlanta, Ga.	268
¶Georgia Midland Ry	98
Franklin & Pittsylvania	30
†¶Richmond & Mecklenb. RR.	31
¶Mobile & Birmingham RR.—Selma, Ala., to Marion Jct.	149
¶South Carolina & Ga. RR.—Charleston, S. C., to Augusta, Ga., and branches	245
Total mileage operated July 1, 1899	6,091

¶Augusta Southern Ry.—Augusta to Sandersville, Ga., etc	84
¶North Carolina RR.—Goldsb., N. C., to Greensb.	130
Greensb. to Charlotte, etc.	94
Operated under agreement—	
†Roswell RR. (narrow gauge)	9
So. Ry. in Miss. (bonds own'd).—State L., Ala., to Green., Miss.	179
Br'ches to Webbs, Miss., etc.	60
Controlled by securities—	
†¶Ashev. & Spartanb'g RR.	133
State University RR	10
Elberton Air Line RR	51
†¶Knoxville & Ohio RR	69
So. Ry. in Ky. (all owned).—Louisv. to Lexing'n, Ky., &c.	123
Atlantic & Yadkin	166
Northern Alabama	119
Other roads	94
Trackage Rights—	
Washingt'n, D.C., to Alex., Va.	7
Mobile Jc. to Birming'm, etc.	7
Stevenson to Chattanooga, &c	39
York, Ala., to Meridian, Miss.	27
Birmingham to Blockton	37
Kentucky & Indiana Bridge	7
Selma, N.C., to Pinners Pt., Va.	155
Cumberl'd Gap to Middl'o, Ky	5

† All or nearly all of the capital stock owned. ¶ See this company.
‡ Except 35 miles in Mississippi whose securities are all owned.

AFFILIATED BUT OPERATED SEPARATELY (See each Co.)

Alabama Great Southern	357	Central of Georgia Ry	1,463
Cincin. N. O. & Tex. Pacific	336	Georgia Southern & Fla	285

The company proposes in 1899 to complete a line to Savannah, Ga., from Columbia, S. C., of which the Carolina Midland, purchased in May, 1899, will furnish about 52 miles.—V. 68, p. 620, 947, 979.

ORGANIZATION, ETC.—A reorganization in 1894 of the old Richmond & West Pt. Ter. Railway & Warehouse system. The reorganization **plan** presented in May, 1893, was given in full in V. 56, p. 858, 874, and certain changes thereof in pp. 1016, 1058, and V. 57, p. 61. The modified plan of Feb. 20, 1894, was given in full in V. 58, p. 363, 385. As to Cincinnati New Orleans & Texas Pacific, see V. 65, p. 1173. On July 1, 1898, absorbed Memphis & Charleston.—V. 66, p. 39, 185.

Mobile & Birmingham RR. (149 miles) was leased from June 1, 1899, for 99 years.—V. 68, p. 429, 1134.

In Apr., 1899, purchased the Northern Alabama, Sheffield to Parrish, Ala., and branch, 119 miles (V. 68, p. 824, 873); also acquired control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it.

In May, 1899, purchased a portion of Atlantic & Yadkin Ry. north of Sanford, N. C., to Mt. Airy, 166 miles, and issued thereon $1,500,000 50-year 4s, (V. 68, p. 979); also purchased Carolina Midland, Allendale, S. C., to Seivern, 55 miles, and Seivern & Knoxville, Seivern to Batesburg, 17 miles.—V. 68, p. 979.

STOCK.—Authorized $120,000,000 *common* and $60,000,000 *five per cent non-cumulative preferred stock*. No additional mortgage can be put upon the property, nor can the amount of the preferred stock be increased without the consent of holders of a majority of the preferred. The preferred stock is redeemable in cash at par.

Both classes of stock of the new company (except sufficient to qualify directors) are deposited with three stock trustees. The stock shall be held by the stock trustees and their successors, jointly till July 1, 1899, and for such further period (if any) as shall elapse before the preferred stock shall have paid five per cent cash dividend in one year, although the stock trustees may, in their discretion, deliver the stock at an earlier date. Certificates of beneficial interest, entitling the holder to dividends, are issued in lieu of the stock so deposited. Stock trustees, J. Pierpont Morgan, Charles Lanier and George F. Baker. Provisions of voting trust and pref. stock cert. in SUP. of April, 1897, page 6.

DIVIDENDS.—On preferred in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.—V. 67, p. 1303.

BONDS.—The new *first consolidated mortgage*, Central Trust Co., N. Y., trustee (see **abstract** in V. 59, p. 783), is secured by mortgage and pledge of all the property of the company. The total authorized issue is $120,000,000 of 5 p. c. gold bonds, as follows:

Issued to June 30, 1898 (of which $945,000 in treas)	$28,804,000
Issuable only to retire certain "prior bonds" (see V. 59, p. 785)	69,055,000
Issuable only to retire certain stocks (see V. 59, p. 786)	5,700,000
Issuable only to retire certain equipment obligations (see V. 59, p. 786)	1,498,700
To be issued hereafter only for extensions and additions at not exceeding $2,000,000 yearly, with a single exception as to $4,000,000 (see V. 59, p. 786)	14,942,300
Total authorized issue	$120,000,000

Prior bonds must be paid by maturity.

Divisional First Mortgage bonds, issued in 1898 on account of purchase of Memphis & Charleston Ry., bear 4 per cent interest from Jan. 1, 1898, to July 1, 1901; then 4½ per cent to July 1, 1906, and 5 per cent thereafter. The total authorized issue is $8,000,000, but $1,500,000 can be used only to build a line replacing trackage between Stevenson and Chattanooga, 38 miles. Of the remainder of the loan, $5,083,000 are issued to retire old mortgage indebtedness. The bonds cover the 292 miles of main line and branches, at $17,408 per mile. The balance ($1,417,000) is held for betterments at not exceeding $100,000 yearly. See description of loan in V. 67. p. 179.

Second mortgage on former Memphis & Charleston secures $2,500,000 of 5 per cents, of which $1,000,000 reserved for improvements.

GENERAL FINANCES.—On May 26, 1899, the Southern Railway and the Louisville & Nashville purchased about 25 miles of the Birmingham Southern RR. in the vicinity of Birmingham, Ala., from the Tennessee Coal Iron & RR. for $1,100,000 cash. V. 68, p. 774.

East Tenn. equipment notes June 30, 1898, $137,500.

LATEST EARNINGS—11 mos., July 1 to May 31. { 1898-9 Gross, $23,120,211; net, $7,461,249 / 1897-8 Gross, 20,773,934; net, 6,558,511

Operating 5,963 miles in 1898-9, against 5,959 in 1897-8.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the fourth Tuesday in October. The report for 1897-98 was given in V. 67, p. 366, 373. See also editorial p. 347.

Traffic.—The freight tonnage is widely diversified, which is an element of strength. Agricultural products in 1897-98 furnished only about 17 per cent (cotton about 7 per cent), while over 37 per cent was from mining industries (29 per cent being coal) and over 31 per cent was product of manufactories. Ton rate, 0·933 cents per m.; train load, 176 tons. Earnings, etc., have been as follows.

Years ending June 30.	1898.	1897.	1896.
Average miles operated	4,827	4,806	4,574
Freight	$13,402,305	$12,386,902	$12,055,240
Passengers	5,260,881	4,832,848	5,287,914
Mail, express, etc	1,978,112	1,859,750	1,739,093
Gross earnings	$20,641,298	$19,079,500	$19,082,247
Operating expen. & taxes	14,155,799	13,233,156	13,451,447
Net earnings	$6,485,499	$5,846,344	$5,630,800
Op. exp. to gross, per cent	(68·58)	(69·35)	(70·49)
Other income	*456,852	286,832	188,507
Total net income	$6,942,351	$6,133,176	$5,819,307
Interest and rentals	$5,862,768	$5,612,235	$5,218,370
Other deductions	72,571	75,022	44,458
Balance, surplus for year	$1,007,012	$445,919	$556,479

* Includes $108,474 net Memphis Div. for 4 months end. June 30, '98.

OFFICERS.—President, Samuel Spencer, 80 Broadway, New York; Treas'r, H. C. Ansley, 1300 Pennsylvania Avenue, Washington, D. C.; Sec'y, Josiah F. Hill, 80 B'dway, N. Y.—(V. 68, p. 1026, 1078, 1134; V 69, p. 28.)

Southwest Pennsylvania Ry.—Greensburg, Pa., to Fairchance, Pa., 44 miles, and branches, 64 m. Leased to Penn. RR., which pays net earnings as rental and owns $1,057,250 stock and $600,000 bonds.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99
Per cent....	10	10	10	11	11	10	10	Apr., 5

Yr. Dec. 31.	*Gross.*	*Net.*	*Int., taxes, &c.*	*Div'd's.*	*Balance.*
1896	$713,793	$165,528	$104,100	$164,989 def.	$103,561
1895	1,006,186	337,994	102,155	164,989 sur.	70,850

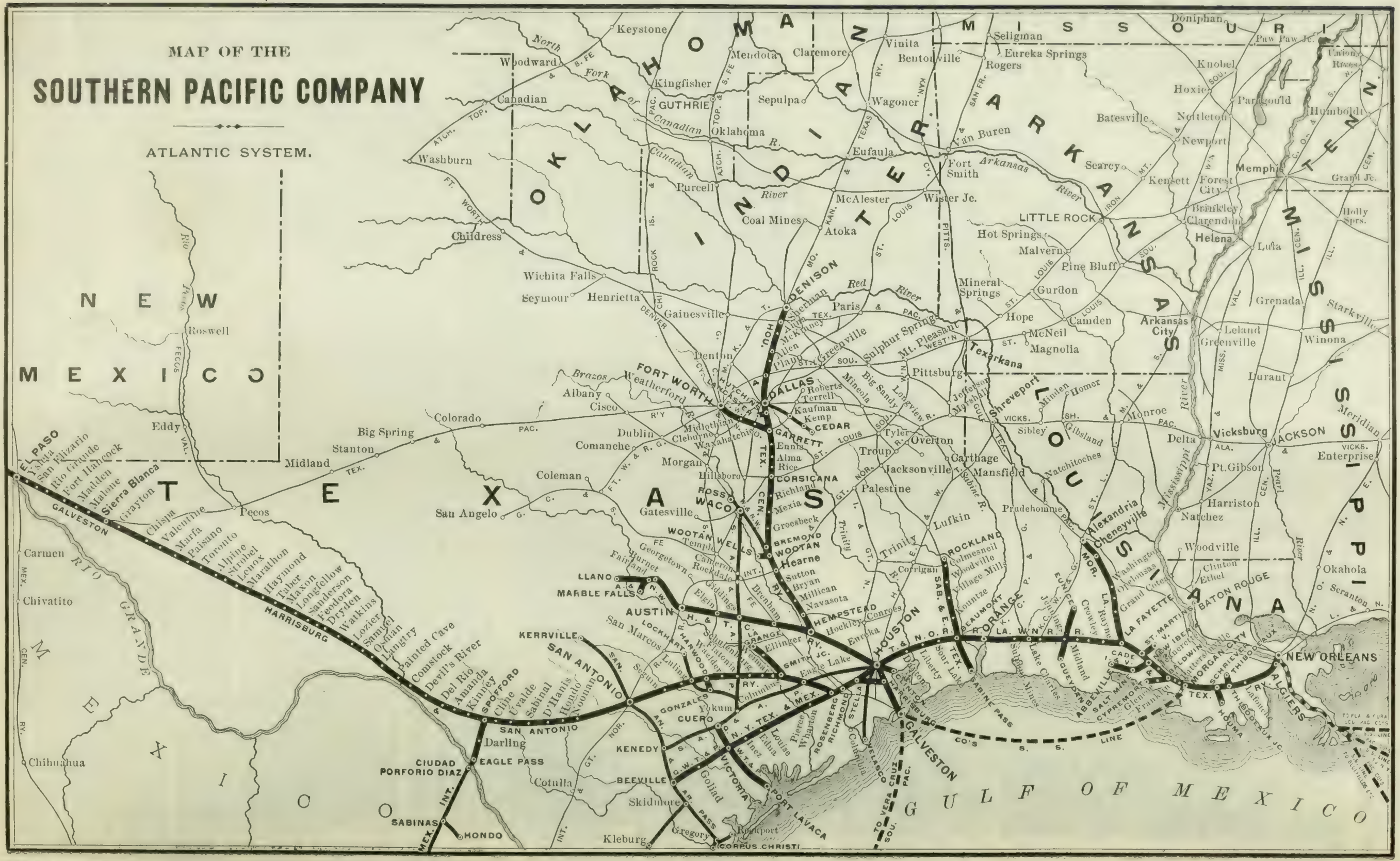
Southwestern RR. (Ga.)—*See Map Cent. of Ga. Ry.*—Owns Macon, Ga., to Eufaula, 144 m., Fort Valley to Columbus, Ga., etc., 189 miles.

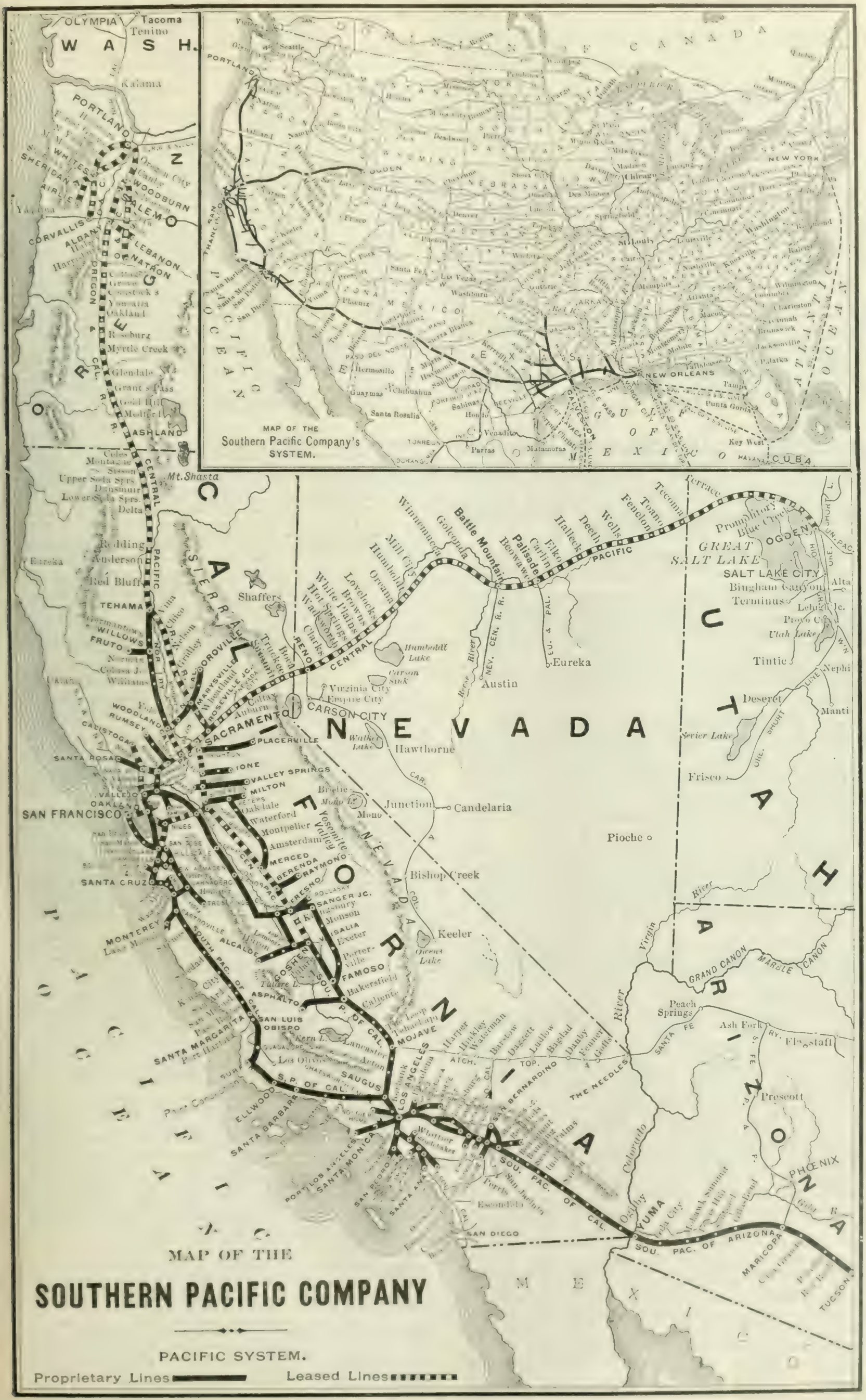
LEASE.—Leased for 101 years from Nov. 1, 1895, to the reorganized Central of Georgia Ry. at a rental of 5 p. c. on stock.—(V. 61, p. 1156.)

MAP OF THE

SOUTHERN PACIFIC COMPANY

ATLANTIC SYSTEM.




MAP OF THE
Southern Pacific Company's
SYSTEM.
MAP OF THE
SOUTHERN PACIFIC COMPANY
PACIFIC SYSTEM.
Proprietary Lines
Leased Lines
OLYMPIA
Tacoma
Tenino
PORTLAND
SALEM
ALBANY
CORVALLIS
LEBANON
ASHLAND
Mt. Shasta
Redding
Eureka
Red Bluff
TEHAMA
WILLOWS
FRUTO
OROVILLE
MARYSVILLE
SACRAMENTO
PLACERVILLE
SAN FRANCISCO
OAKLAND
SAN JOSE
SANTA CRUZ
MONTEREY
SANTA ROSA
IONE
VALLEY SPRINGS
MILTON
MERCED
BERENDA
RAYMOND
FRESNO
SANGER JC.
VISALIA
Exeter
FAMOSO
Bakersfield
Caliente
GOSHEN
ASPHALTO
SAN LUIS OBISPO
SANTA MARGARITA
ALCALDE
SOUTH PAC. OF CAL.
S.P. OF CAL.
SAUGUS
Los Olivos
Lamanstein
Acton
Kern L.
ELLWOOD
SANTA BARBARA
PORT LOS ANGELES
SANTA MONICA
SAN PEDRO
SANTA ANA
Whittier
Soldiers Home
Perris
San Jacinto
Escondido
SAN DIEGO
LOS ANGELES
MOJAVE
SAN BERNARDINO
THE NEEDLES
Harper
Hinkley
Waterman
Barstow
Daggett
Ludlow
Bagdad
Danby
Fenner
Goffs
ATCH. TOP.
SOU. PAC. OF CAL.
SOU. PAC. OF ARIZONA
YUMA
Ogilby
Yuma City
MARICOPA
PHŒNIX
TUCSON
Prescott
Peach Springs
Ash Fork
Flagstaff
SANTA FE RY.
Colorado River
Virgin River
GRAND CANON
MARBLE CANON
Frisco
Pioche
Deseret
Manti
Nephi
Sevier Lake
Tintic
Utah Lake
Alta
Bingham Canyon
Terminus
Lehigh Jc.
Provo City
SALT LAKE CITY
GREAT SALT LAKE
OGDEN
Promontory
Blue Creek
Terrace
Tecoma
Toano
Fenelon
Wells
Deeth
Halleck
Elko
Carlin
Palisade
Battle Mountain
Beowawe
Golconda
Winnemucca
Mill City
Humboldt
Oreana
Lovelocks
Brown's
White Plains
Hot Springs
Wadsworth
Clarks
RENO
Truckee
Boca
Colfax
Auburn
Roseville Jc.
Shaffers
Virginia City
Empire City
CARSON CITY
Hawthorne
Walker Lake
Humboldt Lake
Carson Sink
Truckee River
NEV. CEN. R. R.
E. U. & PAL.
Eureka
Austin
Junction
Candelaria
Mono
Mono L.
Bridgie
Bishop Creek
Keeler
Owens Lake
Yosemite Valley
CENTRAL PACIFIC
SOUTHERN PACIFIC
NEVADA
ARIZONA
CALIFORNIA
UTAH
NEW MEXICO
TEXAS
NEW ORLEANS
GALVESTON
EAGLE PASS LINE
MORGAN CITY
BEEVILLE
Houston
Sabinas
Monterey
Saltillo
Guaymas
Hermosillo
Chihuahua
Santa Rosalia
Venadito
Torreon
Parras
Matamoras
Key West
Havana
CUBA
Tampa
Punta Gorda
Palatka
Jacksonville
Brunswick
Savannah
Charleston
Columbia
Wilmington
Richmond
Washington
Norfolk
Cincinnati
Louisville
Nashville
Memphis
Atlanta
Birmingham
Montgomery
Mobile
Macon
Vicksburg
Shreveport
Dallas
Fort Worth
Galveston
Houston
Austin
San Antonio
Eagle Pass
Laredo
Corpus Christi
Brownsville
Matamoras
Monterey
Saltillo
Chihuahua
Guaymas
Hermosillo
Nogales
Tucson
Phoenix
Yuma
Needles
Barstow
Mojave
Bakersfield
Fresno
Sacramento
Portland
Seattle
Spokane
Ogden
Denver
Pueblo
Kansas City
St. Louis
Chicago
New York
Montreal
Quebec
Winnipeg
Duluth
Minneapolis
St. Paul
Omaha
Des Moines
Indianapolis
Columbus
Pittsburg
Buffalo
Toledo
Detroit
Cleveland
Rochester
Albany
Boston
Portland
Bangor
Halifax
St. John
Montreal
Ottawa
Toronto
Hamilton
Niagara Falls
Buffalo
Cleveland
Detroit
Chicago
Milwaukee
Minneapolis
St. Paul
Duluth
Winnipeg
Regina
Calgary
Edmonton
Vancouver
Victoria
Seattle
Tacoma
Portland
Spokane
Helena
Butte
Missoula
Great Falls
Billings
Miles City
Bismarck
Fargo
Grand Forks
Winnipeg
Regina
Moose Jaw
Medicine Hat
Calgary
Edmonton
Banff
Field
Revelstoke
Kamloops
Vancouver
Victoria
Seattle
Tacoma
Portland
Astoria
Salem
Albany
Corvallis
Eugene
Roseburg
Grants Pass
Ashland
Medford
Oakland
San Francisco
San Jose
Santa Cruz
Monterey
Salinas
Watsonville
Santa Barbara
Los Angeles
San Diego
Riverside
San Bernardino
Pomona
Pasadena
Long Beach
Santa Monica
Redondo
San Pedro
Whittier
Anaheim
Santa Ana
Orange
Fullerton
Pomona
Riverside
San Bernardino
Colton
Redlands
Highland
Mentone
Yucaipa
Beaumont
Banning
Indio
Coachella
Mecca
Salton
Imperial
Calexico
El Centro
Brawley
Holtville
Calipatria
Niland
Westmorland
Glamis
Yuma
Gila Bend
Maricopa
Casa Grande
Tucson
Benson
Willcox
Deming
El Paso
Sierra Blanca
Valentine
Marfa
Alpine
Marathon
Sanderson
Del Rio
Spofford
Langtry
Comstock
Dryden
Sheffield
Ozona
Eldorado
Sonora
Juno
Rock Springs
Uvalde
Hondo
Castroville
Devine
Pleasanton
Floresville
Karnes City
Kenedy
Runge
Yoakum
Cuero
Victoria
Port Lavaca
Rockport
Corpus Christi
Kingsville
Raymondville
Harlingen
San Benito
Brownsville
Point Isabel
Port Isabel
Boca Chica
Matamoras
Reynosa
Camargo
Mier
Roma
Rio Grande City
Laredo
Eagle Pass
Del Rio
San Antonio
Austin
Houston
Galveston
Beaumont
Orange
Port Arthur
Sabine Pass
Lake Charles
Crowley
Jennings
Abbeville
New Iberia
Morgan City
Franklin
Patterson
Berwick
Amelia
Houma
Thibodaux
Donaldsonville
Gonzales
Sorrento
Geismar
Baton Rouge
Port Hudson
Zachary
Slaughter
Clinton
Greensburg
Osyka
McComb
Magnolia
Summit
Tylertown
Columbia
Hattiesburg
Laurel
Waynesboro
Meridian
Lauderdale
Enterprise
Quitman
Shubuta
Bay Springs
Moss Point
Pascagoula
Gulfport
Biloxi
Bay St. Louis
Pass Christian
Long Beach
Handsboro
Mississippi City
Ocean Springs
Gautier
Escatawpa
Mobile
Montgomery
Selma
Birmingham
Anniston
Atlanta
Macon
Savannah
Brunswick
Jacksonville
Palatka
Tallahassee
Live Oak
Lake City
Jasper
Valdosta
Quitman
Thomasville
Tallahassee
Monticello
Madison
Greenville
Perry
Chattahoochee
Quincy
Gretna
Havana
Tampa
Punta Gorda
Key West
Havana
CUBA

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Southern Ry.—*(Concluded)*—								
Richm. & Mecklenb., 1st M., $315,000, gold....c	31	1899	$1,000	$308,000	4 g.	M. & N.	N.Y., J.P. Morgan & Co.	Nov. 1, 1948
Atl. & Yadkin, 1st M., $1,500,000, g., guar. Ce c	166	1899	1,000	1,500,000	4 g.	A. & O.	do do	Apr. 1, 1949
*Atlanta & Charlotte—Stock	....	....	100	1,700,000	6	M. & S.	N. Y., Central Trust Co.	Mar., 1899, 3%
Pref. M. (old 7s ext. in 1897, V.64, p 286) cur.c	265½	1877	1,000	500,000	4 c.	A. & O.	do do	Jan. 1, 1907
1st mortgage....r	265½	1877	1,000	4,250,000	7	J. & J.	do do	Jan. 1, 1907
Income bonds (not cumulative)....r	....	1880	500	750,000	6	A. & O.	do do	Apr. 1, 1900
*Georgia Midland 1st mortgage, interest guar...	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y., J. P. Morgan & Co.	1946
*North Carolina—Stock, 6½ to Dec., 1901; then 7	....	....	.....	4,000,000	6½ to 7	F. & A.	Burlington, N. C.	Aug., 1899, 3
Knoxville & Ohio, 1st mort., gold....c&r	66	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
C.—On all property of Southern Ry., includin	g lease	e-hol	ds, &c.,	1st lien on a	bt. 900 m	iles of	road.	
Southern Ry.—1st cons. M. g. ($120,000,000) c*&r	4,502	1894	1,000&c	28,859,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1994
Southwest Pennsylvania—Stock [$3,000,000 auth.].	109	....	50	1,499,900	10 in '98	A. & O.	Phila., Broad St. Stat'n	Apr.1,'99, 5%
1st M., sink. fund $5,000 yearly, not drawn.....r	109	1877	1,000	900,000	7	F. & A.	do do	Feb. 1, 1917
Southwestern (Ga.)—Stock (see text).....	333	....	100	5,191,100	5	J. & J.	Sav., Ga. & Macon, Ga.	J'ly 5,'99, 2½%
Spartanb. Union & Col.—1st M. g., gu. by So. Ry. Ce	134	1895	1,000	1,000,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1995
Spuyten Duyvil & P't Mor.—Stock, 8 p.c. gu. N.Y. Cent.	6	....	100	989,000	8	J. & J.	N. Y., Gr'd Cent. Station	July, '99, 4%
State Line & Sullivan—1st mort., $300,000, g. Unc*	24	1898	1,000	280,000	4½ g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1929
Staten Isl. Ry.—1st M., $1,000,000, gold, gu. Me..c*	13	1893	1,000	511,000	4½ g.	J. & D.	New York City.	June 1, 1943
Staten Isl. Rap. Tr.—1st M., g., $ or £, s.f., not dr..c*	All.	1883	1,000	1,000,000	6 g.	A. & O.	N.Y., foot Whitehall St.	Jan. 1, 1913
2d M., g., gu. p. & i. (endorsed by B. & O.)....c&r	All.	1886	1,000	2,500,000	5 g.	J. & J.	July, '98, int. in default.	Jan. 1, 1926
Incomes, gold (non-cumulative).....	....	1885	1,000	4,500,000	up to 6 g.	.....	N.Y., foot Whitehall St.	Jan. 1, 1946
Stockbridge & Pittsfield—6 p.c. rental N.Y. N.H. & H.	23	....	100	448,700	6	Q.—J. 15	Stockbridge, Mass.	July,'99, 1½%
Stockton & Tuolumne Co.—1st M., $1,000,000, g..c	70	1898	1,000	None; M'r.99	6 g.	M. & S.	S.F., Cal. Tit. Ins. & Tr. Co	Sept. 15, 1938
Stuttgart & Arkansas Riv.—1st M. (see text), g. F.c	40	1891	1,000	375,000	5 g.	J. & J.	July, '97, coup. not pd.	1921
Sullivan County RR.—Stock (owned by Vt. Val.)..	....	....	100	500,000	8% in '98	A. & O.	Boston, S. Dep. & Tr. Co.	Oct. 1, '98, 4%
1st mortgage, $400,000....c	....	1894	1,000	357,000	4	A. & O.	Boston.	Apr. 1, 1924
Sunb'ry Hazle. & Wilkesb.—Stock (owned by Pa. RR.)	43	....	.....	1,000,000	10 in '98	M. & N.	Phila., Broad St. Stat'n.	May 1,'99, 5%
1st, Series A, drawn at 100 (V. 66, p. 906).....c	43	1878	100 &c.	963,300	5	M. & N.	do do	May 1, 1928
2d mortgage, income....c&r	43	1878	100 &c.	1,350,000	6	M. & N.	do do	May 1, 1938
Sunbury & Lewistown—Stock, $1,200,000.....	....	....	50	1,200,000	8 in '98	A. & O.	Phila., Guar. T. & S. D.	Apr. 1,'99, 4%
1st mortgage, $600,000, p. & i., gold.....Gu Pc*	56	1896	1,000	500,000	4 g.	J. & J.	N.Y., Am. Ex. N. Bk. & Ph.	July 1, 1936

Spartanburg, Union & Columbia Ry.—(*See Map of Southern Ry.*)—Spartanburg Junc., S. C., to Asheville Junction, N. C., 66 miles; Alston to Spartanburg (formerly Spart. Un. & Col.), 68 miles, and the Southern Ry. owns $1,000,000 of the $1,050,000 A. & S. stock and guarantees the S. U. & C. bonds, which cover entire property. (V. 63, p. 360.) In year 1895-96 gross, $372,881; net, $109,392.—(V. 63, p. 360.)

Spokane Falls & Northern Ry.—In June, 1898, the Spokane Falls & No., together with the allied lines, was acquired by the Great Northern. V. 67, p. 179. V. 68, p. 772. V. 68, p. 725.

Spuyten Duyvil & Port Morris RR.—Owns 6 m. double track and connects the N. Y. Central & Hudson with the N. Y. & Harlem. Leased to New York Central till Dec. 31, 1970, at 8 per cent on stock.

State Line & Sullivan RR.—Owns Monroeton, Pa., to Berenice, Pa., 24 miles. Stock, $980,250 (par $50.) Mortgage covers 5,000 acres coal lands. The new 1st 4½s are subject to call for sinking fund requirements at 105 until Jan. 1, 1914, and thereafter at par. V. 67, p. 1209. Road leased till 1934 to Penn. & N. Y. Canal & RR. (rental, $40,000 per ann.), and so oper. by Lehigh Valley. V. 67, p. 1209; V. 68, p. 233.

Staten Island Ry.—Clifton to Tottenville, 13 miles. Leased to Staten Is. Rapid Transit Co. till 1983, at $82,595 per ann., which pays $4 per share on stock, interest on bonds and organization expenses.

Stock.—Authorized and outstanding, $1,050,000; par, $75.

Bonds—Of the 4½ per cents no more than $511,000 to be issued except on two-thirds vote of stockholders. (V. 61, p. 737.)

Staten Island Rapid Transit RR.—Owns line of road around the Staten Island shore, east and north sides, from South Beach to a point near Elizabethport, N. J.; total owned 11 miles; leases Staten Island Railway, 13 miles. Joshua Van Smith, receiver. V. 67, p. 179. Sold April 20, 1899, for $2,000,000, under foreclosure of second mortgage to the reorganization managers of the B. & O.—V. 68, p. 774.

First Mortgage.—Guaranty Trust Co., 59 Cedar Street, New York, depositary. V. 67, p. 737, 1111, 1209. In Feb., 1899, Speyer & Co. offered to purchase the 1sts at 126¼ flat. V. 68, p. 233.

Second Mortgage.—In Feb., 1899, all but $5,000 of loan was deposited with Hallgarten & Co. V. 68, p. 189.

Under agreement of Jan., 1899, the reorganized B. & O. RR. is to purchase the 2d 5s at par and interest, in cash, in 5 years [and in the meantime guarantee interest thereon at 4 per cent, or in case of foreclosure the full interest on new 4s to be issued], and in the event of reorganization to give the bondholders the option for two weeks to take the new securities thereby provided in lieu of cash. V. 68, p. 189, 333, 525.

Incomes.—Speyer & Co., in 1899, purchased $1,100,000 of the incomes at 7½ p. c. in cash and bid for balance of issue at same rate.—(V. 68, p. 86.) Balt. & Ohio owns $255,000 of the stock of $500,000 and $2,336,000 of the incomes. Loans and bills payable Dec. 31, 1898, $839,707.

Latest Earnings.—July 1 to Mar. 31, 9 months:

9 mos.	Gross.	Net.	Int., taxes, etc.	Bal., sur. or def.
1898-9	$493,131	$196,600	$261,950	def. $65,350
1897-8	521,889	238,221	243,696	def. 5,475

Earnings.—Statement 1897-98, with balance sheet, in V. 67, p. 368.

Year ends June 30.	Gross.	Net.	Int. & Taxes.	Balance.
1897-98	$680,286	$304,633	$327,212	def. $22,579
1896-97	648,316	256,091	328,448	def. 72,456

—(V. 68, p. 86, 189, 233, 333, 525, 774; V. 69, p. 29.)

Stockbridge & Pittsfield RR.—Vandeusenville to Pittsfield, Mass., 23 m. Leased for 99 years April 1, 1893, to N. Y. N. H. & H., at 6 p. c. on stock. Lessee pays taxes. Lease to Housatonic suspended.

Stockton & Tuolumne County RR.—Projected to run from Stockton, Cal., to Summersville, about 70 miles. Stock, $1,000,000; par, $100. The Calif. Title Insur. & Trust Co. of San Francisco, Cal., is mortgage trustee. No stock or bonds issued on Nov. 1, 1898. In Jan., 1899, 20 miles graded, but no rails laid. President, Annie Kline Rikert; Sec., Robert S. Clarke, Grand Hotel, San Francisco, Cal.

Stuttgart & Arkansas River RR.—Stuttgart to Greenwald, Ark., 34 miles; branch 6 miles. Stock, $500,000. Sold under foreclosure Jan. 19, 1899, to Theodore C. Sherwood of Kansas City, Mo. Year 1896-97, gross, $16,061.—V. 66, p. 1190; V. 67, p. 1358; V. 68, p. 189.

Sullivan County RR.—Road from Bellows Falls to Windsor, Vt., 26 miles, of which 1 mile trackage. Road opened 1849; operated since April, 1893, by Boston & Maine. Net earnings, less taxes, paid lessor. For year 1897-98, gross, $250,567; net, $72,238; interest, etc., taxes, $32,204; dividends (8 p. c.), $40,000. (V. 65, p. 867.)

Sunbury Hazleton & Wilkesbarre Ry.—Sunbury to Tomhicken, Pa., 43 m. A coal road operated by the Penn. RR. Co., which owns the entire capital stock and $488,000 incomes. Sinking fund for 1st mortgage now draws about $11,000 bonds yearly at par.

Dividends.—	1889-92.	1893.	1894 to May, 1899.
Per cent....	6 yearly.	8	10 (5 semi-annual.)

Year Dec 31.—	Gross.	Net.	Int., taxes, &c.	Div'ds.	Balance
1896	$529,070	$229,433	$146,064	$100,000	def. $16,631
1895	559,805	239,739	147,059	100,000	def. 7,320

Sunbury & Lewistown Ry.—Selinsgrove Junc. to Lewistown, Pa., 45 m.; Lewistown Junc. to Milroy, 11 m. (V. 63, p. 561.) Leased for 79 years from Oct. 1, 1896, (original lease was made in 1876) to Pennsylvania Railroad for one-half of net earnings after payment of interest. Dividends—1883 to 1889, inclusive, 6 per ct. per an.; 1890 to Apr., 1899, inclusive, at rate of 8 p. c. Earnings year 1897, gross, $521,618; balance (over charges) to S. & L., $22,124.—(V. 64, p. 1043.)

Suncook Valley RR.—Owns road Suncook to Pittsfield, N. H., 17 miles. Leased till 1912 to Concord & Montreal for 6 p. c. on $240,000 of capital stock; total stock issued is $341,700, of which $101,700 is non-dividend paying. President, Hiram A. Tuttle, Pittsfield, N. H.

Sussex RR.—Owns road from Waterloo to Franklin, N. J., and branch, 30 miles. Road opened 1854. Since 1881 operated by Del. Lack. & W., which owns a majority of the $1,638,600 stock. For year ending Dec. 31, 1898, gross, $159,167; net, $45,480; charges, $16,555; balance, sur., $28,925. In 1896-7, gross, $134,411; net, $47,823.

Syracuse Binghamton & N. Y. RR.—Geddes, N. Y., to Binghamton, N. Y., 81 miles. Controlled since 1869 by Delaware Lack. & W., which, Dec. 31, 1898, owned $1,901,000 stock and guar. the bonds.

Dividends.....	'88	'89	'90	'91	'92 to May, '99, inclus.
Per cent.....	12	8	8	13	8 yearly (2 p. c. quar.)

Earnings.	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1898 (year)..	$898,025	$382,666	$186,978	$200,000	def. $4,312
1897 (year)....	885,884	401,013	179,441		—(V. 65, p. 568.)

Syracuse Geneva & Corning Ry.—Corning, N. Y., to Geneva, N. Y., 58 miles; Penn Yan to Dresden, 6 m. Formerly leased to Fall Brook Ry., but lease canceled and new lease made from May 1, 1899, for term of corporate existence to N. Y. Central for $46,375 per annum, payable quarterly, taxes and repairs, the latter owning $662,600 of the $1,325,000 stock, par $100. This rental is equivalent to a 3½ per cent dividend on the stock.

Dividends since 1891: In 1892, 10 p. c.; in 1893, 12 p. c.; in 1894, 7 p. c.; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Mar., 3 p. c.

In year ending June 30, 1897, gross, $655,567; net, $213,891; rental and taxes, $229,551; loss to lessee, $15,660.—(V. 68, p. 573.)

Tacoma & Columbia River Ry.—Projected from Tacoma, Wash., to The Dalles, Ore., 145 miles, operated Tacoma to Terminus, Wash., 15·5 miles. Interest due Sept., 1898, was not paid, and on Apr. 5, 1899, Stuart Rice was appointed receiver. V 68, p 674. Bondholners' Committee—Otto T. Barnard, Elijah Smith and Alfred Kessler. Depositary, Continental Trust Co.

Stock, $3,000,000. Bonds are 1st M. 40-year 5s, gold; $250,000 have been issued on portion of road completed, $250,000 to be used for deep water connection, and balance reserved for extensions at $20,000 per mile. President, William Bailey.—V. 68, p, 674.

Tehuantepec National Ry. (Mexico)—See V. 63, p. 31.

Tennessee Central Ry.—Completed in 1897 from Lebanon to Standing Stone, etc., 27 miles. Line is projected from Clarksville, Tenn., via Nashville to Harriman, with 19-mile extension at Clarksville to Ill. Central branches, etc., about 232 miles. In Dec., 1898, construction of the entire line reported to be let, the 66 miles at eastern end from Kingston and Harriman Junction to Crossville and thence by branch to Monterey to be completed in 1899. V. 67, p. 179; V. 68, p. 674. Capital stock authorized $20,000 per mile. In June, 1898, made a mortgage for $5,000,000.—(V. 69, p. 129.)

Terminal RR. Association of St. Louis.—Property.—Owns and operates extensive terminals at St. Louis, with belt lines and bridges, and a tunnel 4,800 feet in length. The station is leased to the tenant lines for $325,000 per annum on a wheelage basis.

Owns entire stock ($210,000) of East St. Louis Electric Street RR.

Organization.—Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Nashville, St. Louis Iron Mountain & Southern, Ohio & Mississippi, Missouri Pacific and Wabash. These companies have agreed under contract to use the property forever and to pay as tolls interest, taxes, rentals and other charges, and each line will contribute its proportion to the extent of one-seventh of $1,000,000 to make up any deficiency from unforeseen circumstances. Controls St. L. Merchants' Bridge Term. RR.—see that company.—(V. 57, p. 1084.)

Leases.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri Pacific and the Wabash, by which companies they were assigned to the present association. The lease guaranteed 6 per cent on the Bridge Co's $2,490,000 first pref. stock, 3 p. c. on its $3,000,000 second pref. and 6 p. c. on the Tunnel Co's. $1,250,000 common stock.

Stock.—Capital stock outstanding Dec. 31, 1898, $1,441,200.

Bonds, Etc.—The *mortgage of* 1889 (trustee, Central Trust Company, was described in advertisement in Chronicle of February 13, 1892. The 1st consol. mortgage of 1894 (Central Tr. Co., of N. Y., trustee,) is for $12,000,000 of 5 p. c. gold bonds, of which $7,000,000 reserved to retire *firsts* of 1889 and $500,000 for completion of East Belt Line.

Guarantees the $3,500,000 St. L. Merchants' Bridge Terminal 1st 5s, and the *interest* on the $2,000,000 1st 6s of Merchants' Bridge proper. (See those Co's.) On Dec. 31, 1896, there was due from St. L. & Mer-

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Suncook Valley—Stock, 6 p. c. rental Con. & Mon..	....	....	$100	$240,000	6	J. & J.	M'nch'st'r, N. H., Nat. Bk	July, '99, 3%
Sussex RR.—1st mortgage	30	1873	500 &c.	236,500	7	A. & O.	N. Y., D. L. & W. Office.	Apr. 1, 1903
Syracuse Binghamton & New York—Stock	81	....	100	2,500,000	8 in 1898	Q.—F.	N. Y., D. L. & W. RR. Co.	May 1, '99, 2%
Consol. M. (p. and i. guar. (end.) by D.L.&W.) .c*&r	81	1876	1,000	1,966,000	7	A. & O.	do do	Oct. 1, 1906
Syracuse Geneva & Corning—Stock	...	....	100	1,325,000	6 in '98	M. & S.	N.Y., Gr. Cent. Station.	Mar. 1899, 3%
1st mortgage, s. f., dr'n at par	57	1875	100 &c.	625,500	7	M15&N.	N. Y., Farm. L. & Tr. Co.	Nov. 15, 1905
2d mortgage	57	1879	1,000	600,000	5	M. & S.	N. Y., Gr. Cent. Station.	Mch. 1, 1909
Tennessee Central Ry.—1st M., $5,000,000. MSt .c*	250	1898	1,000	(?)	5 g	J. & J.	St. L. Miss. Val. Tr. Co.	Jan. 1, 1948
Terminal Railroad Association—1st mort., gold..c*	....	1889	1,000	7,000,000	4½g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1939
1st consol. mortgage, $12,000,000, gold.....c*	....	1894	1,000	4,500,000	5 g.	F. & A.	do do	Aug. 1, 1944
St. Louis Bridge Co. 1st pref. stock, guaranteed.	....	....	100	2,490,000	6	J. & J.	do do	July, '99, 3%
2d preferred stock, guaranteed, endorsed	....	....	100	3,000,000	3	J. & J.	do do	July, '99, 1½%
1st mortgage, interest in gold.....c*	....	1879	500 &c.	5,000,000	7 g.	A. & O.	New York and London.	Apr. 1, 1929
Tunnel Railroad of St. Louis, stock, guar. (end.).	....	....	.....	1,250,000	6	J. & J.	N.Y., J. P. Morgan & Co.	July, '99, 3%
Terminal Ry. (Buffalo)—1st M., $1,000,000, g., N.c*	....	1896	1,000	1,000,000	4 g.	A. & O.	N. Y., Security & Tr. Co.	Apr. 1, 1946
Terre Haute & Indianap.—Consol. M., now 1st M., g.	116	1885	1,000	1,900,000	5 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1925
2d M., consol. g., red. aft. July 1, 1902, at 105..c	116	1892	1,000	600,000	5 g.	J. & J.	do do	July 1, 1925
Equipment trusts Oct. 31, 1898	....	....	.....	215,522	6	.....	.....	.....
Terre Haute & Logansport RR.—1st mortgage	93	1879	1,000	500,000	6	J. & J.	N.Y., Farmers' L. & T. Co.	Jan. 1, 1910
New mortgage of 1898, $2,000,000, gold.	....	1898	.....	1,100,000	4 g.	J. & D.	.....	Dec. 1, 1948
Terre Haute & Peoria.—First mortgage, gold	138	1887	1,000	69,000	5 g.	M. & S.	In default.	Mar. 1, 1927
1st consol. M., $2,500,000, g., gu. p. & i. (end.)...c*	138	1892	1,000	2,161,000	5 g.	M. & S.	Mar., '96, coup. last paid	Sept. 1, 1942
Texas Central—Common stock.	....	....	.....	2,649,400	.....	.....	.....	.....
Preferred stock, non-cum	....	....	.....	1,324,500	4 in 1899	Jan.	N.Y., Moran, 54 Wm. St.	Jan. 16, '99, 4%
1st mortgage for $2,000,000 gold, red. at 110..c*	176	1893	1,000	350,000	5 g.	A. & O.	N.Y. Farm. L'n & T. Co.	Apr. 1, 1923
Texas Midland RR.—1st mortgage	52	1893	1,000	150,000	5	J. & J.	None in 1897-98	1993
2d mortgage	52	1893	1,000	750,000	5	J. & J.	None in 1897-98	1993
Tex. & N. O. of '74—Land gr. s.f. not drn., 1st M..c*&r	105	1875	1,000	1,552,000	7	F. & A.	N. Y., S. Pac., 23 Br'd St.	Aug. 1, 1905
Sabine Division 1st mortgage, gold.....c*&r	104	1882	1,000	2,575,000	6 g.	M. & S.	do do	Sept. 1, 1912
Consol. mortgage for $4,195,000.....c*&r	209	1893	1,000	1,620,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1943
Texas Transportation Co., 1st mortgage	....	....	.....	350,000	5	F. & A.	.....	Aug. 1, 1923
Texas school fund June 30, 1898	....	....	.....	370,885	6	M. & N.	.....	2 p. ct. per an.
Texas & Pacific—Stock, $50,000,000	1,506	....	100	38,720,200	.....	.....	.....	.....

chants Br. Terminal Co. $868,489 for advances on account of guaranty, of which $180,000 advanced in 1895-96, but is not included in fixed charges below. Jan. 1, 1899, was due from St. L. Merch. Bridge Ter. for advances to meet interest and from others, $1,276,549, against $1,036,675. Bills payable Dec. 31, 1898, $682,077.

ANNUAL REPORT.—Year ends Dec. 31. Report in V. 68, p. 568, showed:

Year—	*Gross*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1898....	$1,997,753	$1,263,467	$348,346	$1,375,383	sr. $236,430
1897....	$1,862,228	1,184,641	335,462	1,411,918	sr. 108,185
1896....	1,799,207	1,048,440	330,213	*1,368,756	sur. 9,897

*Also paid under guaranty of Merch. Bridge bonds $180,000.

President, Julius S. Walsh (March, 1899); Secretary, James Hanna; Treasurer, A. H. Calef. (V. 66, p. 572; V. 68, p. 568.)

Terminal Ry. of Buffalo.—Blaisdell, N. Y., to Depew, Erie Co., N. Y., 11 miles. Opened Sept. 15, 1898. V. 67, p. 530. Stock is $1,000,000; par, $100. Lake Shore & Michigan Southern and N. Y. C. & H. R. RR. each own 5,000 shares of the stock. Secretary, E. V. W. Rossiter, N. Y. City.—V. 64, p. 1138; V. 67, p. 530.

Terre Haute & Indianapolis RR.—*(See Map Pa. RR.)*—Owns Indianapolis to Illinois State line, 80 miles, with coal branches, 43 miles; total, 123 miles. Leases St. Louis Vandalia & Terre Haute, 158 miles; Terre Haute & Peoria (less trackage rights on 38 miles and half ownership in 8 m.), 174 m.; E. St. L. & Carondelet Ry. (op. under contract) 13 m.; total, 468 m. Pa. Co. owns a large block of the $1,988,150 stock.

RECEIVERSHIP.—On Nov. 13, 1896, Volney T. Mallott, of Indianapolis, Ind., was appointed receiver. See statement in V. 63, p. 1011.

DIVIDENDS: 1878 to 1884, 8; 1885 to Feb., 1894, 6 p. c.; none since. On Oct. 31, 1898, bills payable, $148,000; accounts payable, $142,728; car and locomotive trusts, $215,522.

GUARANTIES—Interest on T. H. & Peoria bonds went to default, but interest on Terre H. & Indianap. consol. 5s of 1885 and 1892 has been paid when due.—V. 67, p. 30.

ANNUAL REPORT.—Fiscal year ends Oct. 31. Report for 1897-8 was given in V. 66, p. 331. On 123 miles owned, gross for 1897-8, $1,381,453; net, $464,670; interest, $125,000; loss in operating leased lines, $108,181; balance, surplus for year, $231,489; other income not included above, $13,000. In 1896-7, gross, $1,166,387; net, $329,580; other income, $11,000; interest, $125,000; loss in operating leased lines, $165,580; balance, surplus, $50,000.—(V. 67, p. 30, 1305.)

Terre Haute & Logansport Ry.—Owns from South Bend, Ind., to Rockville, Ind., 160 miles; trackage, Rockville to Terre Haute, 23 miles; steel, 60 and 70 lb. Successor on Dec. 1, 1898, to the T. H. & L. *Railroad*, sold Nov. 18, 1898, to J. H. Brooks, of Pennsylvania Co., under foreclosure of extension mortgage of 1893.

BONDS, ETC.—Stock, $2,000,000. Of the new 4s of 1898, $500,000 was set aside to redeem the 1st 6s and $400,000 will be issued from time to time for improvements.

EARNINGS—Fiscal year ends Oct. 31. Report for 1898 was given in V. 67, p. 1305. In 1897-98, gross, $686,582; net, $171,267. In 1896-97, gross, $622,415; net, $156,834.—(V. 67, p. 1111, 1209, 1305.)

Terre Haute & Peoria RR.—*(See Map of Pennsylvania RR.)*—Road operated from Terre Haute, Ind., via Decatur, to Peoria, Ill., 173 miles, of which 134 miles are owned and half interest owned in 7 miles and 28 miles is by trackage over other roads. From Oct. 1, 1892, leased for 99 years to the Terre Haute & Indianapolis at rental of 30 per cent of gross earnings, with a minimum sufficient to pay interest on debt. See V. 55, p. 766. Lessee owns $544,200 of the $1,837,400 preferred and $1,388,000 of the $1,926,800 common.

COMMITTEE.—Interest due Sept. 1, 1896, was not paid. Bondholders' Committee—Chairman, Mark T. Cox, James A. Blair, James W. Paul, Jr. Depositaries, N. Y. Security & Trust Co. N. Y., and Drexel & Co., Phila. A majority of bonds has been deposited and receiver appointed for the T. H. & I. RR. (lessee).

The consols [Union Trust Co., N. Y., trustee], carry the guaranty of the T. H. & Indianapolis. Fiscal year ends Oct. 31. In 1897-98, gross, $474,346; net, $60,477; rental from lessee, $142,304; balance, loss to lessee, $81,827. In 1896-97, gross, $395,621; net, $26,175; rentals to T. H. & P., $118,686; balance, loss to lessee, $92,511. (V. 67, p. 1306.)

Texas Central RR.—ROAD—Runs from Ross, in McLennan Co. to Albany, Tex., etc., 176 miles; branch, Ross to Elm Mott, 16 miles, connecting with M. K. & T. In June, 1899, contracts were let for extension of 40 miles northwest from Albany to Stamford. Successor in Jan., 1893, of the *railway* foreclosed. On July 1, 1898, $300,000 additional firsts were held in treasury.

DIVIDENDS ON PREFERRED.—In 1896, Jan., 3 p. c.; in 1897, Jan., 3 p. c.; in 1898, Jan., 3 p. c.; in 1899, Jan., 4 p. c.

LATEST EARNINGS.—4 mos., Jan. 1 to Apr. 30. 1899.....Gross, $91,602; net, $25,441. 1898.....Gross, 92,545; net, 21,803.

In year ending June 30, 1898, gross, $364,766; net, $147,378; interest on bonds, $15,625; dividends, $39,735; spent for improvements, etc., $72,135; balance, surp., for year, $19,883. In 1896-7 gross, $288,064; net, $82,089. (V. 65, p. 622; V. 66, p. 428, 519; V. 67, 949.)

Texas Midland RR.—Road from Ennis on Houston & Texas Central Ry. to Paris, Texas, 125 miles (of which 52 miles Greenville to Paris completed in Oct., 1896.) Of the 125 miles, 14 are trackage over St. Louis Southwestern. Formerly part of Texas Central Ry.; in 1893 purchased by Mrs. Hetty Green. It was reported in March, 1899, that rails had been purchased to extend the road from Greenville to Dallas and Waco, 130 miles, but in June, 1899, extension was reported to be deferred for the present.

STOCK.—$500,000; par, $100. Total current liabilities July 1, 1898, $2,011,499, including $176,866 unpaid coupons. For year 1897-98 gross, $439,290; net, $95,010; charges, $55,691; improvements, $78,193; def., $38,873. President, E. H. R. Green, Terrell, Texas.—V. 63, p. 839.

Texas & New Orleans RR. (of 1874).—Houston, Tex., to Orange (Sabine River), 105 miles; and Sabine City to Rockland, 102 miles; Texas Transportation Co., 8 miles, was purchased in 1896.

In May, 1899, purchase and consolidation of the Sabine & East Texas, the Louisiana Western Extension and the Texas Trunk RR. (the latter Dallas to Cedar, Tex., 52 miles), was authorized, provided a connecting link be built to form with them a continuous line from Dallas, Tex., to present terminus of Sabine & East Texas Ry. at or near Sabine Pass; additional bonds under a new mortgage of the Texas & New Orl. to be issued thereon and the bonds of the old companies canceled.—V. 68, p. 1026.

SECURITIES ETC.—A reorganization in 1874. The stock is $5,000,000, all but $2,500 of it being owned by the Southern Pacific. First 5s are purchased by the sinking fund at not over 110. Subsidy lands Jan. 1, 1894, were 734,969 acres; other lands 115,523 acres.

EARNINGS.—11 months, July 1 to May 31. 1898-9...Gross, $1,720,343; net, $725,114. 1897-8...Gross, 1,346,918; net, 476,440.

In year ending June 30, 1898, gross, $1,491,831; net, $538,910; surplus, including other income, over charges and taxes, $210,172. In 1896, gross, $1,395,966; net, $457,257. (V. 67, p. 1309; V. 68, p. 1026.)

Texas & Pacific Ry.—ROAD: New Orleans, La., westerly to El Paso, Texas, 1,152 miles; Marshall via Texarkana Junction and Whitesboro to Fort Worth, 316 miles; branches, 24 miles; total, 1,492, of which 92 miles, Sierra Blanco to El Paso, is trackage, leaving 1,400 miles owned. In 1898 the T. & P. built a new line from Waskom, Tex., to Reisor, La., 14 miles, used as a part of the main line instead of line theretofore leased of Vicks. Shreveport & Pac. RR. from State Line to Shreveport, La., and lease was given up Jan. 1, 1899. V. 67, p. 75. In June, 1899, branch from Port Allen to New Roads, La., 25 miles, reported to be proposed.

ORGANIZATION.—In 1888 reorganized by the plan in V. 43, p. 164, and V. 45, p. 401, without having the foreclosure sale confirmed, thus preserving the original Federal charter. Land assets Jan. 1, 1899, were 76,620 acres, a large number of town lots and land notes $54,668. See also Texas Pacific Land Trust in "Miscellaneous Cos."

STOCK.—Mo. Pacific Dec. 31, 1899, owned $6,525,000 stock, pledged as part security for its funding notes of 1895 and valued for purpose of withdrawal at $978,750.

BONDS.—Trustee of *first mortgage* of 1888 is Fidelity Ins. Trust & Safe Deposit Co., of Philadelphia; of *second mortgage* of 1888 Mercantile Trust Co., of New York. (See mortgage abstracts, V. 47, p. 82.)

Interest scrip, income and land grant bonds (a stock liability, retirable under reorganization agreement), $279,102; other scrip, $10,260. $438,000 Eastern Division 1st 6s were called for redemption on March 1, 1899. V. 67, p. 738.

FINANCES.—In Apr., 1899, no interest had been paid on second 5s, but there is no right to foreclose unless default is made on first mortgage. Holders of one-third of the outstanding *seconds*, however, can require the trustee to enter upon and operate the property. The company has been spending its earnings in needed improvements.

In July, 1899, more than nine-tenths of the T. & P. seconds had been deposited for exchange for 65 per cent in new St. Louis Iron Mountain & Southern gold 4s, bearing interest from July 1, 1899, a syndicate offering to purchase at 85 the new bonds received in exchange. See Iron Mountain statement following Missouri Pacific. V. 68, p. 525, 619, 725, 774.

EARNINGS.—Jan. 1 to July 14, 6½ months, gross, $3,952,443 in 1899, $3,720,270 in 1898.

ANNUAL REPORT.—Annual meeting is held in New York on the third Wednesday in March. Report for 1898 was in V. 68, p. 521.

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$8,006,504	$7,588,648	$6,825,145	$7,015,309
Net earnings.....	2,146,779	1,965,900	1,457,559	1,614,648
Other receipts.....	157,779	150,297	109,533	86,324
Total income	$2,304,558	$2,116,197	$1,567,092	$1,700,972
Paid rentals, etc.....	$98,808	$130,845	$81,326	$83,877
Interest on debt.....	1,285,278	1,279,490	1,279,490	1,279,490
Surplus for year.	$920,472	$705,862	$206,276	$337,605
New equip. r.est., etc.	$889,321	$257,893	$212,287	$182,633

—(V. 68, p. 572, 573, 619, 725, 774, 929, 929, 1184; V. 69, p. 133.)

MAP OF THE

TOLEDO & OHIO CENTRAL R'Y

AND OF THE

KANAWHA & MICHIGAN

RAILWAY.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Texas & Pacific—(*Concluded*)—								
1st M. (Eastern Div.), gold, s. f. red. at 100....c*	519	1875	$1,000	$3,346,000	6 g.	M. & S.	N.Y.,Merc.Tr.Co.& Phil.	Mch. 1, 1905
1st consol. mort. for $25,000,000, gold.....c*	1,387	1888	1,000	21,566,000	5 g.	J. & D.	do do	June 1, 2000
2d consol. inc. M. ($25,000,000), gold (see rem.)c*	1,387	1888	1,000	23,204,402	5 g.	Mch. 1.	None paid.	Dec. 1, 2000
Tioga RR.—Stock ($189,700 is preferred).....	....	....	50	580,900	.....	.....	.....	.....
1st M., due 1882 and extended, gold	46	1852	500 &c.	239,500	5 g.	M. & N.	Phil.,Newbold's Son&Co	Nov. 1, 1915
Extension bonds.....	46	1875	1,000	265,000	7	A. & O.	Elmira,Chemung Co. Bk.	Oct. 1, 1905
Elmira State Line Railroad 1st mortgage, guar..	7	1875	500 &c.	160,000	7	A. & O.	do do	Oct. 1, 1905
Toledo & Ohio Central—Common stock.....	....	....	100	6,500,000	.....	.....	N. Y., Central Trust Co.	Nov. 25, 1898
Preferred stock.....	....	....	100	3,708,000	.....	.....	do do	July 25,'96,1¼
1st M., g., limited to $3,000,000 (V. 53, p. 436)...	196	1885	1,000	3,000,000	5 g.	J. & J.	do do	July 1, 1935
Western Div. 1st mort. for $2,500,000, gold....c*	Text.	1892	1,000	2,500,000	5 g.	A. & O.	do do	Oct. 1, 1935
General mortgage ($2,000,000), gold Ce.....c*	335	1894	1,000	1,500,000	5 g.	J. & D.	do do	June 1, 1935
Car trusts, Series 5, 6, June 30, 1898 (prin'pal)...	....	....	.....	186,775	6 & 7	Quar.	.....	See text.
Tol. & Ohio Cent. Ext.—Marietta Mineral 1st M., g..	39	1885	100 &c.	650,000	6 g.	M. & N.	May, '93, coup. last pd.	May 1, 1915
1st mortgage for $1,500,000, gold..... .....c*	15	1888	1,000	850,000	5 g.	M. & N.	See text.	Nov. 1, 1938
General mortgage.....	....	1891	1,000	600,000	5	F. & A.	In default.	Aug. 1, 1911
Toledo Peoria & West.—1st M., (for $5,000,000), g.c*	230	1887	1,000	4,895,000	4 g.	J. & J.	N. Y., Am. Ex. Nat. Bk.	July 1, 1917
Deben. scrip (secured by 1st M. coups. in trust).	....	....	.....	220,275	5	Jan.	N. Y., Farm. L. & T. Co.	Jan. 1, 1905
Toledo St. Louis & Kansas City.—Common stock...	451	....	100	11,250,000	.....	.....	.....	.....
Preferred stock, 4 per cent, non cumulative.....	451	....	100	5,805,000	.....	.....	.....	.....
Receivers' ctfs. (lien ahead of 1st M.), $430,000.	451	1898	1,000	280,000	5	F.&A 15	N. Y., Cont'l Trust Co.	Any time.
1st mortgage, gold (redeemable at 105).‡ o....c*	451	1886	1,000	9,000,000	6 g.	J. & D.	Dec. '92, coup. last paid	June 1, 1916
Car trusts, June 30, 1898.....	....	....	.....	254,679	.....	.....	.....	Monthly.
Toledo Saginaw & Muskegon—Stock.....	....	....	100	1,600,000	.....	.....	.....	.....
1st mortgage.....	96	1888	1,000	1,662,000	5	J. & J.	N. Y., Office, 271 B'way.	July 1, 1918
Toledo Walhonding Valley & Ohio—Stock.....	125	....	100	2,500,000	.....	.....	.....	.....
Gen. M. ($20,000 p. m.),) A, guar. p. & i.....c*	125	1891	1,000	1,500,000	4½ g.	J. & J.	N.Y., Farmers' L'n & Tr.	July 1, 1931
$4,000,000, gold.....) B, do .....c*	....	1893	1,000	978,000	4½ g.	J. & J.	do do	July 1, 1933
Tor. Ham. & Buff.—1st M., g., $40,000 p. m. A B.c*	88	1896	1,000	3,280,000	4 g.	J. & D.	N. Y., Bost. & London.	July 1, 1946
Traverse City RR.—First mortgage, gold.....	26	1883	1,000	250,000	3 g.	J. & J.	July, '98, pd. Apr., '99	Jan. 1, 1933
Troy & Greenbush—Stock, 7 per cent rental, N.Y.C.	6	....	50	275,000	7	.....	N. Y., Gr. Cent. Station.	(†)

Toledo & Ohio Central Ry.—*(See Map)*—This road, well shown on the accompanying map, is made up as follows:

Lines owned.	*Miles.*	*Trackage (37 miles.)*	*Miles.*
Toledo to Bremen.....	173	In Toledo (L. S. & M. S.).....	1
Alum Creek to Truro June....	4	Bremen to New Lexington....	11
New Lexington to Corning....	13	To Millfield and to Carrington	25
Prentice to Thurston	145		
Total owned	335	Total operated.....	372

ORGANIZATION.—Formed after sale in foreclosure of the Ohio Central main line on April 15, 1885. In October, 1890, a large interest in the Kanawha & Michigan (which see) was acquired.

Preferred and common stock is reserved by the Col. Hock. Val. & Tol. reorg. plan to acquire interests in the Tol. & Ohio Central or successor company, if at any time practicable or desirable.—V. 68, p. 40.

STOCK.—Preferred is entitled to 5 p. c. non-cum., then common to 5, then preferred to 2, then common to 2, then both share, pro rata.

DIVIDENDS.—On common: In 1891, 2 p. c.; 1892, 4; 1893, 2; none since. On pref. April, 1890, to July, 1896, inclusive, 5 p. c. yearly.

BONDS.—*Western Division* mortgage covers the road from Toledo to Truro Junction, 139 miles, and also (subject to the first mortgage of 1885) the rest of the property. See V. 55, p. 322, 545, 590, 625.

General mortgage of 1894 (Central Trust Co., New York, trustee) is for $2,000,000, secured by a general mortgage on all the property now owned or hereafter acquired.—V. 62, p. 594.

The Toledo & Ohio Central guarantees the principal and interest of the Kanawha & Michigan first mortgage bonds. (See that company.)

GENERAL FINANCES.—On June 30, '98, loans payable were $722,619.

EARNINGS.—11 *mos.* July 1 to May 31.	*Gross.*	*Net.*	*Fixed Charges.*	*Bal., incl. oth. income.*
) 1898-9.....	$1,733,370	$534,626	$452,952	sur.$106,266
) 1897-8.....	1,622,746	483,001	430,042	sur.62,881

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in September. Report for 1897-98 in V. 67, p. 732. Of total tonnage 62 p. c. in 1897-98 was bituminous coal.

Years end. June 30—	1898.	1897.	1896.	1895.
Miles operated.....	371	372	372	367
Gross earnings.....	$1,779,614	$1,750,979	$1,944,503	$1,903,990
Net earnings.....	533,918	465,704	617,845	605,584
Other income.....	10,255	8,208	9,532	9,421
Total net income....	$544,173	$473,912	$627,377	$615,005
Interest, taxes, etc.....	464,536	467,475	469,562	424,265
Dividends.....	.....	46,350	185,400	185,400
Balance for year.....	sur.$79,637	def.$39,913	def.$27,585	sur. $5,340

—(V. 64, p. 135, 566; V. 65, p. 564, 922; V. 67, p. 732; V. 68, p. 40.)

Toledo & Ohio Central Extension RR.—Owns from Moore's Junction to Palos, Ohio, 42·08 m.; branches, 7·42 m.; total owned 49·50 miles; trackage (Baltimore & Ohio So. Western) Marietta to Moore's Junction, Ohio, 3·20 m. Of the first 5s $300,000 (Nos. 1 to 300) had interest guaranteed by the Tol. & Ohio Cent. RR. Co. The guaranteed int. of Nov., '96, was paid by the T. & O. C. A receiver was appointed in Nov., 1893; receiver now is T. D. Dale, of Marietta, Ohio. Receivers' certificates for $25,000 have been issued. Foreclosure suits under three mortgages have been instituted. J. S. Durand, 146 Broadway, N. Y., is secretary of Marietta Mineral Ry. bondholders' committee. On July 1, 1897, capital stock was $2,100,000; equipment obligations, $18,803; current liabilities, $68,367. For year 1897-98, gross, $55,952; deficit under operating, $6,500. (V. 57, p. 854, 894.)

Toledo Peoria & Western Ry.—*(See Map of Pennsylvania RR.)*—Owns from Effner, Indiana State line, to Warsaw, Ill., 220 miles; La Harpe to Iowa, Ill., 10 m.; jointly with Wabash, 1 mile; trackage to Peoria and Burlington, Ia., 17 m.; total, 248 miles.

ORGANIZATION.—In 1894 joint ownership and management by Pa. RR. and C. B. & Q. was arranged. Stock $4,500,000 (par $100), of which $423,100 in treasury in 1898. Mort. abstract, V. 45, p. 242.

In October, 1894 (3 coupons), were paid $5 in cash and $15 in debenture scrip. (See V. 61, p. 514.) Bills payable (for equipment), Dec. 31, 1898, $297,190; shops and machinery, $34,000; equip. notes, $30,365.

EARNINGS.—12 months, July 1 to June 30.) 1898-9.....Gross, $976,652; net, $269,614) 1897-8.....Gross, 982,650; net, 273,119

Surplus over 12 months' charges, $161 in 1899, agst. $5,567 in '98.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948, showed:

Year.	*Gross Earn'gs.*	*Net Revenue.*	*Int. & Taxes.*	*Balance.*
1898-99.....	$976,652	$269,614	$269,453	$161
1897-98.....	982,651	273,119	267,552	5,567
1896-97.....	888,881	230,902	275,275	def. 44,372
1895-96.....	1,010,270	262,638	253,549	sur. 9,089

—V. 63, p. 26, 501; V. 65, p. 514; V. 67, p. 948.)

Toledo St. Louis & Kansas City RR.—ROAD—Owns from Toledo to East St. Louis, 451 miles (61½ lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

RECEIVERSHIP, REORGANIZATION, &C.—On May 19, 1893, receiver was appointed; receiver is now Samuel Hunt.

In February, 1898, $430,000 5 p. c. certificates were sold, proceeds of which, with cash on hand, were used to pay off old purchase money judgments, aggregating, with interest, $555,000. The certs. are a lien ahead of the first mortgage bonds. In Oct., 1898, $150,000 were paid, reducing amount to $280,000. V. 67, p. 957. See "Bonds," below.

In July, 1899, the decree of foreclosure rendered in April, 1898, was confirmed, being modified only as to the rights of the preferred stockholders.—(V. 66, p. 710, 1003; V. 67, p. 843, 1161, 1264; V. 69, p. 82.)

First mortgage bondholders' committee (address, Continental Trust Company, N. Y.), consists of John C. Havemeyer, H. O. Armour, R. B. Hartshorne, O. T. Bannard and Morton S. Paton. In July, 1897, about $8,300,000 bonds had been deposited with them. Certificates of deposit of bonds were listed on N. Y. Stock Exchange in Nov., 1893. In June, 1899, it was reported that bondholders were asked by the committee for an option to purchase their certificates for cash at 100 and 4 per cent interest since the default, but that large bondholders had lately been bid 1 per cent for the privilege of calling their bonds at 130 at any time before Oct. 15, 1899.—V. 68, p. 1134.

Preferred stockholders' committee: J. M. Quigley, of N. Y., Halsey J. Boardman, Boston; Charles Hamlin, Bangor, Me.; A. J. Antelo, Phila. and C. W. Sweet of N. Y. Depository, Atlantic Tr. Co.—(V. 62, p. 742.)

BONDS.—Abstract of mortgage in V. 45, p. 403.

EARNINGS.—7 mos. July 1 to Jan. 31.) 1898-9.....Gross, $1,382,570; net, $297,447) 1897-8.....Gross, 1,355,059; net. 189,838

Year.	*Gross.*	*Net.*	*Interest.*	*Taxes.*	*Balance.*
1897-98.....	$2,245,974	$356,956	$540,000	$90,000	def.$273,044
1896-97.....	2,232,001	470,223	540,000	90,000	def. 159,777
1895-96.....	2,005,755	442,137	540,000	90,000	def. 187,863

OFFICERS.—President, Charles Miller. Directors (1899): J. S. Bache, G. B. Schley, J. F. Clinch, F. H. Johnston, Clarence Brown, S. H. Kneeland, J. L. Laidlaw, J. S. Stout, S. K. Wilson, M. L. Crowell, Charles Miller, J. P. Morris and F. J. Sawyer.

N. Y. office, 18 Broadway—(V. 64, p. 233, 1078, 1134; V. 69, p. 82.)

Toledo Saginaw & Muskegon Ry.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the $1,600,000 stock issued, and above bonds have a traffic guarantee from that road and the Chicago & Grand Trunk.

Year Dec. 31.	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf. guar.*
1898.....	$131,730	$75,662	$83,100	$7,438	$51,824
1897.....	121,573	63,102	82,775	19,673	(?)

Toledo Walhonding Valley & Ohio RR.—Owns road in operation from Toledo Junction to Toledo, O., 80 miles, and from Loudonville to Coshocton, O., 45 miles; trackage (Pitts. Ft. W. & C.) Toledo Jct. to Mansfield, O., 7 miles; total, 132 miles.

LEASE, ETC.—Leased for net earns. to the Penn. Co., which guarantees the bonds. Pennsylvania RR. owns $1,920,000 of the stock.

EARNINGS.—For year ending Dec. 31, 1897, gross, $736,148; net, $216,345; other income, $20,334; interest and betterments, $112,815; balance, surplus for year, $103,530. In 1896, gross, $707,277.

Toronto Hamilton & Buffalo RR.—Road Hamilton to Waterford, Ont., 43 miles, and Hamilton to Welland, 38 miles, total, including branches, 88 miles; connects at Hamilton with Grand Trunk of Canada and Canadian Pacific Ry. (See V. 62, p. 319.) Under traffic agreement made in 1895 with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific, interest is practically guaranteed. See V. 68, p. 475, and advertisement in CHRONICLE of March 11, 1899. Of the stock, $2,500,000, 19 per cent is held by the Canadian Pacific and 51 per cent by the N. Y. Central.—See V. 61, p. 753; V. 63, p. 359; V. 68, p. 475, 1134; V. 69, p 29.

Transylvania RR.—V. 68, p. 926; V. 69, p. 182.

Traverse City RR.—Owns road from Walton to Traverse City Mich., 26 miles; opened in 1872. Leased in 1883 to Grand Rapids & Indiana RR., but not included in the reorganization of that company in 1896. Coupons 1st mort. due July 1, 1898, were paid in Apr., 1899, at office of Winslow, Lanier & Co., N. Y. There are $190,000 of 5 p. c. incomes outstanding. Capital stock is $205,000; par $100. For year ending Dec. 31, 1898, gross, $41,687; net, $7,047; interest on bonds, $7,500; bal., deficit, 453. In 1899, Jan. 1 to June 7 (5¼ mos.), $19,985 gross in 1899; $16,981 in 1898.—V. 67, p. 75, 1310.

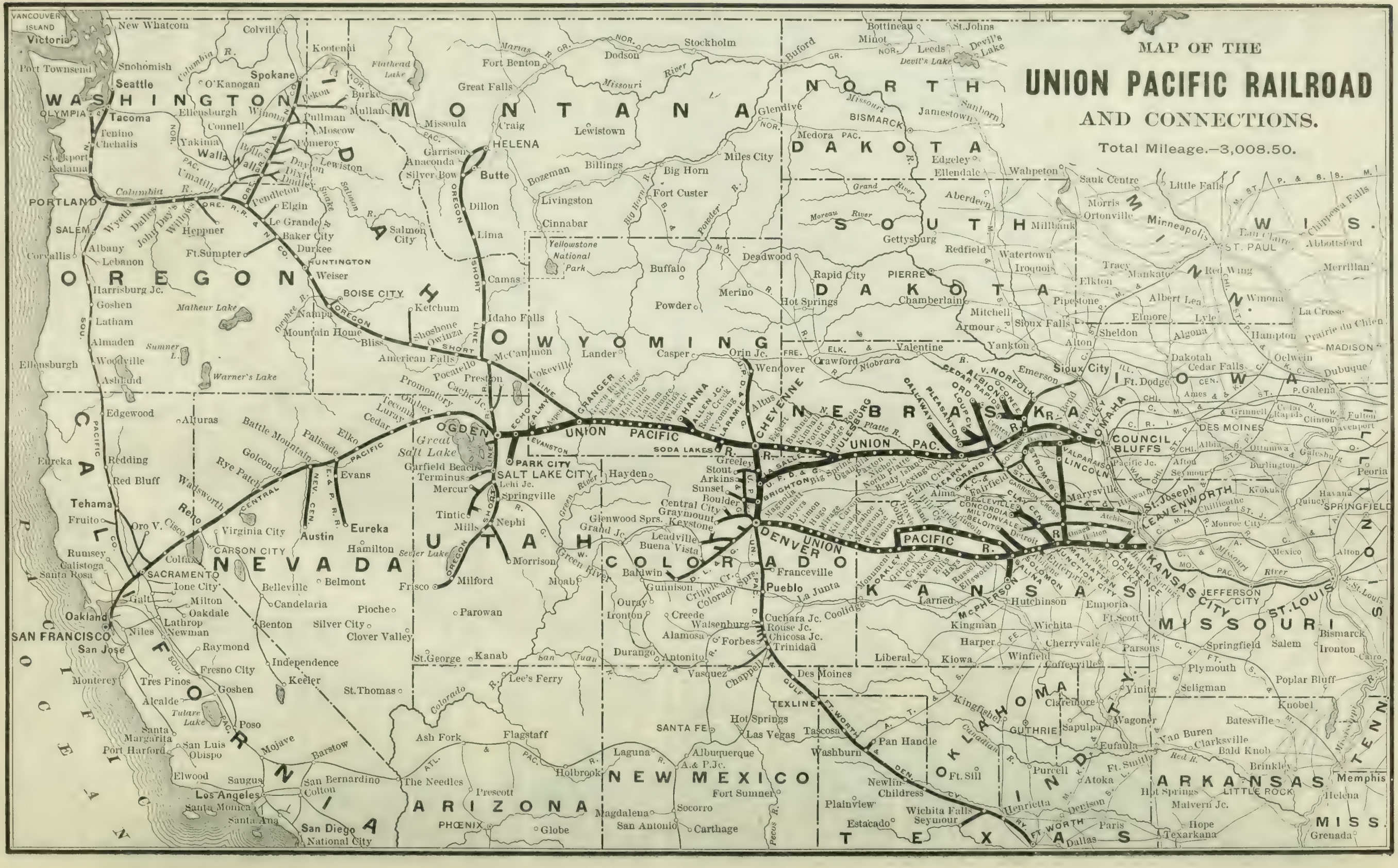
Troy & Greenbush RR.—Owns from Troy to Albany, 6 miles double track; leased to N. Y. Central in 1851.

Tuscaloosa Belt Ry.—Owns about 6½ miles of Belt road in Tuscaloosa, Ala., and suburbs. Opened in 1887. Capital stock authorized, $100,000; issued, $26,000 ($100 shares.) May 1 to Nov. 30, 1897 (seven months), gross earnings were $7,432. Operating expenses are said to be about 60 per cent. General Manager, J. W. Woolfolk, Tuscaloosa, Ala., or 15 Wall Street, New York.

Tuscarora Valley RR.—Owns narrow-gauge road (3 ft.) from Port Royal to Blair's Mills, Pa., 27 miles, proposed to be changed to standard gauge during 1899. Extension from Blair's Mills to McConnellsburg, 31 miles, being built under charter of Tuscarora RR (stock, $310,000; par, $50), and in Dec., 1898, over one-half was completed Tuscarora RR. bonds will probably be guaranteed. Stock, $300,000 par, $50; outstanding, $150,000. Year ending June 30, 1898, gross $22,545; net, $6,324. President, T. S. Moorhead; Vice-President and Treas., J. C. Moorhead; Sec., Carl F. Espenschade.—Vol. 67, p. 1162.

MAP OF THE UNION PACIFIC RAILROAD AND CONNECTIONS.

Total Mileage.—3,008.50.


VANCOUVER ISLAND
Victoria
New Whatcom
Colville
Kootenai
Port Townsend
Snohomish
Seattle
Spokane
O'Kanogan
WASHINGTON
OLYMPIA
Tacoma
Ellensburg
Winona
Pullman
Moscow
Connell
Yakima
Walla Walla
Pomeroy
Lewiston
Stockport
Kalama
Tenino
Chehalis
Columbia R.
Umatilla
Pendleton
Elgin
Le Grande
Baker City
Durkee
Dixie
Dudley
Snake
Salmon R.
PORTLAND
SALEM
Wyeth
Dallas
John Day's
Willow's
Heppner
Albany
Corvallis
Lebanon
Ft. Sumpter
HUNTINGTON
Weiser
OREGON
Harrisburg Jc.
Goshen
Latham
Almaden
Woodville
Ashland
Ellensburg
Malheur Lake
Sumner L.
Warner's Lake
BOISE CITY
Nampa
Orofino R.
Mountain Home
Bliss
Ketchum
Shoshone
Owinza
Idaho Falls
American Falls
Pocatello
Promontory
Cache Jc.
Preston
McCammon
Oakley
Cokeville
Lander
Casper
Orin Jc.
Wendover
Edgewood
Alturas
Eureka
Redding
Red Bluff
Tehama
Fruito
Oro V.
Rumsey
Calistoga
Santa Rosa
Battle Mountain
Golconda
Rye Patch
Palisade
Elko
Evans
Tecoma
Luray
Cedar
Wadsworth
Reno
Virginia City
CARSON CITY
Austin
Eureka
Hamilton
Colfax
SACRAMENTO
Ione City
Galt
Milton
Oakdale
Lathrop
Newman
Oakland
SAN FRANCISCO
San Jose
Niles
Raymond
Fresno City
Monterey
Tres Pinos
Goshen
Independence
Keeler
Alcalde
Tulare Lake
Poso
Santa Margarita
Port Harford
San Luis Obispo
Mojave
Barstow
Elwood
Saugus
Los Angeles
Santa Monica
Santa Ana
San Bernardino
Colton
San Diego
National City
CALIFORNIA
PACIFIC OCEAN
Belleville
Belmont
Candelaria
Pioche
Silver City
Clover Valley
Benton
Parowan
Milford
Frisco
Sevier Lake
Morrison
Green River
Moab
St. George
Kanab
Lee's Ferry
Colorado R.
St. Thomas
Ash Fork
Flagstaff
The Needles
Prescott
PHŒNIX
Globe
Holbrook
Laguna
Albuquerque
A. & P. Jc.
Socorro
Magdalena
San Antonio
Carthage
Fort Sumner
Pecos R.
NEW MEXICO
ARIZONA
SANTA FE
Hot Springs
Las Vegas
Tascosa
Pan Handle
Washburn
Amarillo
Canadian R.
Newlin
Childress
Plainview
Wichita Falls
Seymour
Estacado
Ft. Sill
Purcell
Henrietta
Dallas
Paris
Texarkana
TEXAS
OKLAHOMA TY.
GUTHRIE
Sapulpa
Eufaula
Vagoner
Claremore
Vinita
Seligman
Poplar Bluff
Knobel
Batesville
Van Buren
Clarksville
Bald Knob
Brinkley
Memphis
Helena
Hot Springs
LITTLE ROCK
Malvern Jc.
Hope
Grenada
ARKANSAS
MISS.
TENN.
Ft. Smith
Red R.
Atoka
Denison
Hampton
Oelwein
Dubuque
Prairie du Chien
MADISON
La Crosse
Winona
Red Wing
Albert Lea
Elmore
Lyle
Algona
Sheldon
Alton
Tracy
Mankato
Elkton
Pipestone
Chamberlain
Mitchell
Armour
Sioux Falls
Yankton
Millbank
Gettysburg
Redfield
Watertown
Iroquois
Aberdeen
Sauk Centre
Morris
Ortonville
Little Falls
Minneapolis
ST. PAUL
Eau Claire
Chippewa Falls
Abbottsford
Merrillan
WISCONSIN
Rapid City
PIERRE
Deadwood
Buffalo
Powder
Merino
Hot Springs
Valentine
Crawford
Niobrara R.
Emerson
Sioux City
Ft. Dodge
Ames
Grinnell
Cedar Rapids
Clinton
Davenport
Galena
Dakotah
Cedar Falls
Oelwein
DES MOINES
COUNCIL BLUFFS
Pacific Jc.
Afton
Seymour
Marysville
St. Joseph
LEAVENWORTH
Chillicothe
Monroe City
Quincy
SPRINGFIELD
Havana
Peoria
Burlington
Galesburg
Ottumwa
Oskaloosa
Grinnell
Iowa City
Davenport
Rock Island
Moline
Chicago
Omaha
Fremont
Valley
Lincoln
Valparaiso
Nebraska City
Plattsmouth
Bellevue
Missouri River
Council Bluffs
Sioux City
Yankton
Bismarck
Jamestown
Sunburn
Devil's Lake
Leeds
Minot
Bottineau
St. Johns
Glendive
Medora
Edgeley
Ellendale
Wahpeton
Miles City
Big Horn
Fort Custer
Billings
Livingston
Bozeman
Cinnabar
Yellowstone National Park
Great Falls
Fort Benton
Dodson
Stockholm
Missoula
Garrison
Anaconda
Silver Bow
Butte
HELENA
Craig
Lewistown
Dillon
Lima
Salmon City
Camas
Big Horn R.
Powder R.
Grand River
Moreau River
Missouri River
Marias R.
Flathead Lake
Kalispell
Columbia R.
Snake R.
Salmon R.
Green River
Bear R.
Weber R.
Jordan R.
Great Salt Lake
Ogden
Evanston
Park City
Salt Lake City
Lehi Jc.
Springville
Nephi
Tintic
Mills
Garfield Beach
Terminus
Mercur
Hayden
Green River
Glenwood Sprs.
Grand Jc.
Leadville
Buena Vista
Baldwin
Gunnison
Cripple Cr.
Colorado Spgs.
Pueblo
La Junta
Franceville
Ouray
Ironton
Creede
Walsenburg
Alamosa
Forbes
Durango
Antonito
Cuchara Jc.
Coolidge
Rouse Jc.
Chicosa Jc.
Trinidad
Vasquez
Chappell
Des Moines
Liberal
Kiowa
Larned
Hutchinson
Emporia
Ft. Scott
Kingman
Wichita
Harper
Cherryvale
Parsons
Winfield
Coffeyville
Plymouth
Seligman
Vinita
Claremore
Kingfisher
Springfield
Salem
Bismarck
Ironton
Cairo
Poplar Bluff
Knobel
Batesville
Van Buren
Clarksville
Bald Knob
Brinkley
Memphis
Helena
Hot Springs
LITTLE ROCK
Malvern Jc.
Hope
Grenada
Texarkana
Dallas
Paris
Denison
Henrietta
Wichita Falls
Seymour
Estacado
Childress
Plainview
Newlin
Ft. Sill
Purcell
Atoka
Eufaula
Sapulpa
Vagoner
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Socorro
Fort Sumner
Pecos R.
Magdalena
San Antonio
Carthage
Holbrook
Laguna
Ash Fork
Flagstaff
The Needles
Prescott
PHŒNIX
Globe
Barstow
Mojave
Los Angeles
Santa Monica
Santa Ana
San Bernardino
Colton
San Diego
National City
Elwood
Saugus
Port Harford
San Luis Obispo
Santa Margarita
Poso
Tulare Lake
Alcalde
Monterey
Tres Pinos
Goshen
Independence
Keeler
Fresno City
Raymond
San Jose
Oakland
SAN FRANCISCO
Niles
Lathrop
Newman
Galt
Milton
Oakdale
Ione City
Colfax
SACRAMENTO
Rumsey
Calistoga
Santa Rosa
Tehama
Fruito
Oro V.
Red Bluff
Redding
Eureka
Edgewood
Alturas
Battle Mountain
Golconda
Rye Patch
Palisade
Elko
Evans
Tecoma
Luray
Cedar
Wadsworth
Reno
Virginia City
CARSON CITY
Austin
Eureka
Hamilton
Belleville
Belmont
Candelaria
Pioche
Silver City
Clover Valley
Benton
Parowan
Milford
Frisco
Sevier Lake
Morrison
Green River
Moab
St. George
Kanab
Lee's Ferry
Colorado R.
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Ft. Sill
Purcell
Atoka
Eufaula
Sapulpa
Vagoner
GUTHRIE
Claremore
Vinita
Seligman

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	INTEREST OR DIVIDENDS. Amount Outstanding	Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend
Tuscaloosa Belt—1st mortgage, $100,000, gold. K c	....	1893	$1,000	$95,000	5 g.	J. & D.	N. Y., Knickerb. Trust.	1933
Tuscarora Valley—1st mortgage, $150,000, gold...	27	1897	.....	105,000	5 g.	J. & J.	.....	July 1, 1917
Tuscarora RR., 1st M. (on ext.), $310,000, g. Mp.c	31	1898	1,000	(?)	5 g.	J. & J.	N. Y., Metropol. Tr. Co.	July 1, 1928
Ulster & Delaware Stock ($3,000,000 authorized)..	....	....	100	1,794,600	.....	.....	.....	.....
Consol. M. for $2,000,000, gold.....c'	102	1888	1,000	1,997,000	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1928
Unadilla Valley—Stock ($200,000 authorized).....	....	....	100	(?)	.....	.....	.....	.....
1st M., $250,000, $12,500 p.m., g., red. at 110 c*&r	....	1893	500 &c.	250,000	5 g.	J. & J.	N. Y., De Coppet & Co.	Jan. 2, 1933
Union Pacific RR.—Common stock, $88,460,100.	....	...	100	87,585,400	.....	.....	.....	.....
Pref. stock, 4 per cent, non-cum., $75,000,000...	....	....	100	75,000,000	.....	A. & O.	N. Y. Office, 120 B'way.	Ap. 19'99, 1½%
1st M. Ry and land grant, $100,000,000 g....Me	2,152	1897	¶	‡91,500,000	4 g.	J. & J.	Int. from Jan. 1, 1898.	July 1, 1947
United N. J. RR. & Canal Co.—Stock, 10 p. c. guar..	....	....	100	21,240,400	10	Q.—J.	Phila. and N.Y., Offices.	July 10, '99, 2½
General mortgage of '71 for $20,000,000, (now 1st mortgage) FP, secures all equally.	238 m.r'd. & canal.	loans of 1901, gold.....c	'73-'76	5,669,000	6 g.	M. & S.	do do	Mch. 1, 1901
		loan of 1908, gold.....r	1878	841,000	6 g.	M. & S.	Philadelphia Office.	Sept. 1, 1908
		loan of 1923, gold.....r	1883	1,824,000	4 g.	F. & A.	do do	Feb. 1, 1923
		loan of 1929, gold.....c&r	1889	6,020,000	4 g.	M. & S.	do do	Sept. 1, 1929
		loan of 1944, gold.....c&r	1894	5,646,000	4 g.	M. & S.	N.Y., N. Bk. Com. & Phil.	Mch. 1, 1944
Utica Chen. & Susq. Val.—Stock, 6 p.c.gu. by D.L.&W	97	....	100	4,000,000	6	M. & N.	N. Y., Del. L. & W. RR.	May, 1899, 3%
Utica Clinton & Binghamton—Stock	....	....	100	849,285	See text.	F & A 10	Utica, N. Y., On. N. Bk.	Aug. 10, 1898
1st mortgage, guar. by D. & H.....c	31	1889	1,000	800,000	5	J. & J.	N. Y., Security & Tr. Co.	July, 1, 1939
Valley (N. Y.)—Stock, 5 p. c. guar. by D. L. & W...	11	....	100	750,000	5	J. & J.	N. Y., Del. Lack. & West.	July '99, 2½%
1st mortgage (for $500,000).....	11	1881	1,000	400,000	5	F & A.	do do	Aug. 1, 1911
Valley (Virginia)—1st M., $1,000,000, see text....c	62	1881	1,000	750,000	6	A. & O.	N. Y.. Merc. Tr. & Balt.	Oct. 1, 1921
Velasco Terminal Ry.—1st mortgage, $800,000.....	....	1893	.....	400,000	5	M. & S.	In default.	Aug. 1, 1943
Vermont & Mass.—Stock, 6 p. c. guar. by Fitchburg	59	....	100	3,193,000	6	A. & O.	Bost., 53 Devonshire St.	Apr., 1899, 3%
Bonds, not mortgage (guar. by Fitchburg RR.).c*	....	1883	1,000	1,000,000	5	M. & N.	Boston, Fitchburg RR.	May 1. 1903
Vermont Valley of 1871—Stock.....	24	....	50	1,000,000	6	J. & J.	Bellows Falls.	July 1, '99, 3%
1st M., with $500,000 Sul. Co. RR. stock as col..c*	24	1880	1,000	800,000	5	A. & O.	Boston, S. Dep. & Tr. Co.	Oct. 1, 191(
Vicks. Shrevep. & Pacific—1st M., non-assent'g, g.c*	188	1881	1,000	106,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1920
Prior lien mortgage, gold.....c*	188	1885	1,000	1,323,000	6 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, assenting, gold, see text.....c'	188	1881	1,000	3,894,000	6 g.	J. & J.	do do	Jan. 1, 1920

¶ $500 and $1,000. ‡ Also $5,000,000 held in the treasury

Ulster & Delaware RR.—Owns from Kingston Point (Hudson River), N. Y. to Stamford, 75 miles; proprietary roads leased, entire stock owned: Delaware & Otsego RR., Hobart to Bloomville, 9 miles; Stony Clove & Catskill Mt. RR., Phœnicia to Hunter, 15 m.; Hobart Branch RR., 4 m.; Kaaterskill RR., 7 m. Total, 110 m. Extension from Bloomville northwest to Oneonta, 20 miles, expected to be completed in Sept., 1899. Stony Cl. & Cats. Mt. RR. made standard gauge in 1899.

Yrs. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Bal., sur.*
1897-98.....	$405,267	$116,065	$10,000	$119,956	$6,109
1896-97.....	400,757	111,057	16,700	119,088	8,669

—(V. 63, p. 556; V. 65, p. 568; V. 67, p. 478.)

Unadilla Valley Railway.—Owns road from Bridgewater to New Berlin, N. Y., 20 miles; opened in July, 1895. Connects D. L. & W. with New Berlin branch of N. Y. O. & W. Income bonds, $30,700 20-year 5s. Year 1897-8, gross, $19,636; net, $2,118; interest on bonds, not paid, but funded for five years, $12,500; taxes, $1,416.

Union Pacific Railroad.—(*See Map.*)—The system embraces:

Lines owned directly—	*Miles.*	*Auxiliary lines*—	
Council Bluffs to Ogden.....	1,043	Total auxiliary lines.....	225
Kansas City to Denver	644	*Controlled*—	
Denver to Cheyenne.....	104	Oregon Short Line RR., Granger, Wy., to Huntington, Ore., Helena, Mon., to Frisco, Utah, etc.....	1,430
Lasalle, Co., to Julesburg	151		
Branches	819		
Tot. main line and br'nchs.	2,760		

HISTORY.—Incorporated in Utah June 23, 1897, to succeed per **plan** of Oct. 15, 1895 (V. 61, p. 704, 705, and V. 64, p. 424), the Union Pacific *Ry.* Company took possession of the Union Pacific main line Feb. 1, 1898, and of the Kansas Pacific lines on April 1. A full statement to New York Stock Exchange as to the organization of the new company was in V. 66, p. 618; see also V. 67, p. 790.

Oregon RR. & Navigation Co. is practically controlled through ownership of a majority of its common stock by the Oregon Short Line. V. 69, p. 181. The reorganized U. P., therefore, operates through to Portland, Ore., as did its predecessor.

The former Julesburg branch of U. P. Denv. & Gulf, La Salle, to Julesburg, 151 miles, was transferred to U. P. on Feb. 25, 1899. V 68, p. 381.—(See V. 66, p. 521).

STOCK.—The rights of the preferred stock are set forth in the company's articles of association as follows: "Such preferred stock shall be entitled in preference and priority over the common stock of said corporation to dividends in each and every fiscal year at such rate not exceeding 4 per cent per annum, payable out of net profits, as shall be declared by the board of directors. Such dividends are to be noncumulative, and the preferred stock is entitled to no other or further share of the profits."

The U. P. stockholders voted Jan. 10, 1899, to increase the common stock from $61,000,000 to $88,460,100 to acquire, dollar for dollar the Oregon Short Line stock, the Short Line stockholders paying in addition $3 per share. On July 24, 1899, $87,585,400 stock had been issued.—V. 68, p. 87; V. 67, p. 1209.

DIVIDENDS.—First on pref., 1½ p. c., Oct 3', 1898. V. 67, p. 635. On Apr. 19, 1899, 1½ p. c. was paid on preferred. V. 68, p. 476.

BONDS.—The new first mortgage (Mercantile Trust Co., trustee), is for $100,000,000, of which $90,000,000 was issued for the acquisition, free and clear of all Government and other liens, of the 1,854 miles composing the former Union Pacific and Kansas Pacific lines. In March, 1899, the first M. bonds had been issued to the amount of $96,500,000, of which $5,000,000 held in the company's treasury. The remaining $3,500,000 may be used pursuant to the mortgage in the construction or acquisition of betterments, improvements, equipment or extensions, to be subject to the mortgage lien, at a rate not exceeding $1,500,000 per annum. The property on which the loan is a first lien includes the telegraph terminals, equipment, and, directly or indirectly, land grants. Statement to N. Y. Stock Exchange. V. 66, p. 618.

LANDS.—The new first mortgage covers directly or through beneficial ownership over 6,500,000 acres of land, situated in Nebraska, Wyoming, Colorado, Utah and Kansas, the value of which has been estimated at $8,977,500. It also covers further notes or contracts for lands sold, which the Land Department considers safe, to the extent of $2,196,858, and notes representing 2,402,000 acres of lands sold which the Land Department considers doubtful or bad, and the lands for which, if not paid for, revert to the company. See V. 67, p. 791.

GENERAL FINANCES.—The free assets held in the company's treasury consist of large amounts of bonds and stocks of auxiliary railroad and other companies, such as the Union Pac. Coal Co., the Pac. Express Co., various water, depot, etc., companies, and yielded during the last fiscal year a net income of approximately $500,000, this income being additional to the earnings from the railroad lines.

LATEST EARNINGS.—For 11 months ending May 31 on the 2,248 average miles, after deducting taxes:

	—*Gross Earnings.*—		—*Net Earnings.*—	
July 1 to May 31.	1898-9	1897-8.	1898-9.	1897-8
Union Pacific Ry..	$18,053,889	$16,884,678	$7,610,790	$6,482,721

ANNUAL REPORT.—Fiscal year ends June 30. First report, for six months ended June 30, 1898, in V. 67, p. 790, showing for main line (1,849 miles):

Gross Earnings.	*Net over Taxes.*	*Other Income.*	*Interest on 1st 4s.*	*Adjust. of Taxes.*	*Balance, Surplus.*
$7,670,579	$3,136,161	$606,442	$1,800,000	$145,918	$1,796,685

Additional net results from operation of branch lines to be included in the system, six months, approximately..... $446,659

The earnings of the main line, 1,822 miles, were:

Year end. Dec. 31.	1897.	1896.	1895.	1894.
Gross earnings..	$16,444,892	$14,382,290	$14,336,291	$14,817,806
Net over taxes..	$5,602,513	$4,740,471	$4,902,158	$4,315,078

OFFICERS, ETC.—(December, 1898—V. 66, p. 39.)—President, Horace G. Burt; Vice-President, Wm. D. Cornish; Sec., Alex. Millar; Treas., F. V. S. Crosby; Directors, H. G. Burt, Winslow S. Pierce, James Stillman, Marvin Hughitt, Roswell Miller, E. H. Harriman, Louis Fitzgerald, Henry B. Hyde, John W. Doane, Otto H. Kahn, T. Jefferson Coolidge, Jr., George J. Gould, Oliver Ames, George Q. Cannon and Jacob H. Schiff.—V. 68, p. 87, 188, 381, 383, 430, 476, 525, 873, 1127; V. 69, p. 181.

Union Pacific Denver & Gulf Ry.—See COLORADO SOUTHERN.

Union Station of Buffalo.—V. 68, p. 525, 620.

United New Jersey Railroad & Canal Co.—(*See map Pennsylvania R. R.*) Controls an important system of roads in Northern N. J., having a four-tracked line from N. Y. to Philadelphia, also a line Perth Amboy to Camden, opposite Philadelphia, and branches to Long Branch, Berkeley, etc., N. J., and to Manunka Chunk, Pa. Total mileage 461 miles. The principal lines owned directly are Jersey City to Trenton, 56 miles (four tracks), and from Camden to South Amboy, 61 miles, of which 26 double track; 9 branches, 29 miles; total (owned directly) 146 miles. Also owns the Del. & Raritan Canal, 66 miles. Phil. & Trenton and Belvidere Del.—which see—are principal leased lines.

LEASE. Leased in June, 1871, to the Pennsylvania Railroad for 999 years, at a rental of 10 per cent on the stock, besides interest on bonds.

EARNINGS.—For year ending Dec. 31, 1898, gross, $19,816,225; net, $5,447,814; other income, $225,631; interest, rentals, etc., $5,160,633; balance, surplus for year, $512,812. In 1897, gross, $19,012,577; net, $5,101,824. Net loss to lessee in 1891, $276,455; in 1892, $299,198; in 1893, $194,529. Net profit in 1890, $396,885; in 1894, $679,461; in 1895, $727,694; in 1896, $439,424.—(V. 58, p 179, 636, 816.)

Utah & Pacific RR.—Almost completed in June, 1899, from Milford, Utah, to Utah boundary line in Iron Co., 76 miles. V. 67, p. 484. Being constructed with the co-operation of the Oregon Short Line, which will supply rails and equipment. In Feb., 1899, the Utah Nevada & California Ry. was incorporated in Nevada, with capital stock of $5,000,000, to build an extension from the State line southwest across Nevada towards Los Angeles, Cal. V. 68, p. 383; V 67, p. 733; V. 67, p. 484; V. 68, p. 383.

Utica Chenango & Susquehanna Valley Ry.—Owns Utica, N.Y., to Greene, N. Y., 75 miles; branch to Richfield Springs, 22 miles total, 97 miles. Road opened October, 1872. Leased to Delaware Lackawanna & Western at 6 per cent on stock. Has no bonded debt.

Utica Clinton & Binghamton RR.—Owns Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Canal Company, which pays rental of $61,500 per annum. Operated by the New York Ontario & Western. The street lines owned by the company are leased to Utica Belt Line Street Railroad Company for $15,000 per annum. Capital stock, $849,285 (par $100), of which city of Utica holds $200,000, interest guar. by D. & H. Canal Co. at 5 p. c. per an.; balance pays 4 p. c.

Valley (N. Y.) Railroad.—Owns from Binghamton, N. Y. to State Line of Penn., 11 miles. Opened 1870. Leased to Delaware Lackawanna & Western at 5 per cent per annum on stock, the lessee assuming the interest on bonds.

Valley RR. (Virginia)—Owns Harrisonburg to Lexington, Va., 62 m. Stock, $2,712,200 (par, $100), of which B. & O. owned June 30, 1897, $1,020,600 and $223,000 of the bonds. In year 1897-8, gross, $89,447; net, debit, $1,637; interest, $45,000; taxes, $2,180.

Velasco Terminal Ry.—Road from Chenango Junction to Velasco, Tex., 20 miles. Chartered in 1891. Stock (authorized $600,000) issued $343,100; par, $100. First mort. bonds outstanding, $400,000. For year 1897-98, gross, $27,285; deficit under oper. ex., $9,191.

Vermont & Massachusetts RR.—Road, Fitchburg to Greenfield, Mass., 56 miles of double track; branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent on stock.

Vermont Valley RR. of 1871.—Owns Bellows Falls to Brattleboro, Vt., 24 miles. Controls the Sullivan County RR., Bellows Falls to Windsor, Vt., 26 miles. Operated by Boston & Maine.

Earnings of Vermont Valley for year ending June 30, 1898, gross, $206,285; net, $58,349; div. on Sullivan Co. RR., etc., $49,792; total net, $108,141; interest, taxes, etc., $47,857; dividends paid, $60,000; balance, surplus for year, $284.—(V. 63, p. 877; V. 65, p. 867.

Vicksburg Shreveport & Pacific RR.—Delta, La., on Mississippi River, via Shreveport to Texas line, 188 miles. In Dec., 1898, extension Wascom to Jefferson, Tex., 25 miles, said to be proposed.

ORGANIZATION AND STOCK.—The stock is $1,650,000 authorized outstanding $1,601,500 (par $100), of which the Alabama New Orleans & Texas Pacific Junction Railroad Company holds a majority, together with $3,692,000 of the 1st and $965,500 3d mortgage bonds.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Vicksburg Shreveport & Pacific—(Concluded)—								
3d mortgage and 1st mortgage on land, gold...c*	188	1886	$1,000	$1,822,375	4-5 g.	J. & J.	Jan., '99, coup. last pd.	Jan. 1, 1916
Income bonds	....	1881	.....	127,000	6	.....	.....	1921
Income bonds, non-cum	....	1887	.....	494,860	4	.. .	.....	Jan. 1, 1920
Virginia Fred. & Western—1st M., $3,000,000...N	....	1897	.....	(?)	5	.....	New York City.	1927
Virginia Midland—Bonds Assumed by Southern Railway—								
1st ser., 1st M. Alexandria to Gordonsville..&br	97	1881	$100&c.	$600,000	6	M. & S.	Balt.,Md., S. D. & Tr.Co.	Mch. 1, 1906
M., 2d series, 1st mort., Charlot. to Lynch., 60 m.)	157	1881	100 &c.	1,900,000	6	M. & S.	do do	Mch. 1, 1911
3d series, 2d lien on 60 miles; 3d on 97 miles...	157	1881	100 &c.	1,100,000	6	M. & S.	do do	Mch. 1, 1916
4th series, 4 per cent till March 1, 1901	157	1881	100 &c.	950,000	4-5	M. & S.	do do	Mch. 1, 1921
5th series, 1st on 115 miles	272	1881	100 &c.	1,775,000	5	M. & S.	do do	Mch. 1, 1926
6th series	75	1881	1,000	1,310,000	5	M. & S.	do do	Mch. 1, 1931
Gen. mort., $12,500,000 c*	347	1886	1,000	4,859,000	5	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1936
Virginia & Truckee—Stock	52	....	100	5,000,000	(?)	.....	.....	(?)
Wabash RR.—St. L., K & N. on St. Charles Bridge, g. c	....	1878	1,000	1,000,000	6 g.	A. & O.	N. Y., Office 195 B'way.	Oct. 1, 1908
2d mortgage	....	1878	500 &c.	388,500	7	A. & O.	do do	Oct. 1, 1903
Wabash 1st mortgage, gold, ($34,000,000)..... c*	1,545	1889	1,000	31,664,000	5 g.	M. & N.	N. Y. Central Trust Co.	May 1, 1939
2d mortgage, gold c	1,012	1889	1,000	14,000,000	5 g.	F. & A.	do do	Feb. 1, 1939
Deb. mort., inc., non-cum., series A, red. at par.	1,545	1889	1,000	3,500,000	6	J. & J.	In July,'96, decl. 1 p. c.	July 1, 1939
Do. do. inc., non-cum., series B, red. at par ..	1,545	1889	1,000	26,500,000	6	J. & J.	.....	July 1, 1939
Det. & Chic. Exten. 1st M., g., red. at 110.Ce .c*	150	1891	1,000	3,439,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1941
Des Moines Div. 1st M., gold Co.c*	94	1899	1,000	1,600,000	4 g.	J. & J.	N. Y., Contin'l Trust Co.	Jan. 1, 1939
Leased Line Bonds—								
St. Louis Council Bluffs & Omaha 1st mortgage..	42	1878	1,000	577,000	6	J. & J.	N. Y., Office, 195 B'way	July 1, 1908
Boone Co. & Booneville 1st mortgage, int. guar..	22	1873	1,000	100,000	7	M. & N.	do do	May 1, 1903
Bruns. & Chilli. 1st M., 8% fr. Aug. 1, 1900, int. gu.	38	1878	100 &c.	304,500	6-8	F. & A.	Boston, Bank Redemp'n	Aug. 1, 1908
Wabash Chester & Western—1st mortgage, gold..c*	42	1888	1,000	300,000	5 g.	J. & J.	N. Y., Nat. Bk. Com.	July 1, 1918
1st consolidated mortgage, $1,000,000, gold...c*	65	1893	1,000	390,000	5 g.	J. & J.	July '94, pd. July 1, '96	Jan. 1, 1928
Wallkill Valley—1st M. (also $330,000 2d M. inc. 7s)	33	1877	1,000	250,000	7	J. & J.	N.Y., Of., 5 Vanderbilt Av	Aug. 1, 1917
Warren (N. J.)—Stock, 7 p. c. perp., guar. D. L. & W	18	....	50	1,800,000	7	A. 15& O	N. Y., Del. L. & W. RR.	Ap. 15'99, 3½%
2d mortgage, now 1st	18	1870	100	750,000	7	A. 15&O	do do	Oct. 15, 1900
1st consolidated mortgage	18	1875	1,000	600,000	7	M. & S.	do do	Mch. 1, 1905

Bonds, Etc.—*On third* mortgage only the first and second coupons have been paid.—V. 69, p. 29. These bonds are received in payment for lands, [at 25 per cent of par for year 1896-97] and prior to July 1, 1897, the bonds outstanding had been reduced from $2,434,625 to $1,822,375 thereby, and $65,375 "thirds" had not been issued. Lands unsold June 30, 1898, were 205,876 acres. Trustees of prior lien mortgage and of 3d mortgage, Cent. Trust Co.; of 1st mort., Farmers' Loan & Trust Co.—$106,000 1st 6s have not assented to priority of p. l. mortgage. Coupons due and unpaid June 30, 1898, 1st mort., $2,082,-316; 3d mort., $716,475.

Latest Earnings.—July 1 to June 30, 12 months, gross, $682,383 in 1898-9; $640,175 in 1897-8. In calendar year 1896, gross, $576,723.

Annual Report.—Report for 1897-98, in V. 67, p. 950, showed:

Year.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1897-8....	$640,175	$189,749	$1,143	$410,499	def. $219,608
1896-7....	572,929	147,049	1,656	410,499	def. 261,794

—(V. 63, p. 555, 651; V. 65, p. 618; V. 67, p. 75, 950; V. 69, p. 29.

Virginia Fredericksburg & Western RR.—Partially built from mouth of Rappahannock River to Fredericksburg, Va., 90 miles, and projected to coal regions of West Virginia, 270 miles in all. In Aug., 1898, three miles had been graded between Fredericksburg, Va., and Chesapeake Bay, but no track had been laid. Work was then temporarily suspended. V. 67, p. 276. Pres., Charles H. Gibson; Office, Mills Building, N. Y. City. V. 65, p. 1174; V. 67, p. 276.

Virginia Midland Ry.—In June, 1898, merged in Southern Ry.

Wabash Railroad.—Embraces lines as follows, viz.:

Owns East of Miss. River.	*Miles.*	*Leases East of Miss. River.*	
Toledo, O., to East Hannibal, Camp Pt. and Elvaston, Ill.	536	Eel River RR. (which see), Butler to Logansport, Ind..	94
Decatur, Ill., to E. St. Louis..	110	Other lines	16
Junc. near Chicago to Effingham and Altamont, Ill.	216	*Leases West of Miss. River.*	
Streator to Fairbury	31	Brunswick to Pattonsb'g, Mo.	80
Edwardsville Branch	8	Centralia to Columbia, Mo...	21
Delrey, near Detroit, to Butler	110	Total owned and leased....	1,871
Montpelier, O., on line to Detroit, to Clarke Junction, near Chicago	150	*Trackage, etc.*	
Owns West of Miss. River.		Chicago to Clarke Junction..	26
St. Louis to near Kansas City.	275	Moberly to Hannibal	70
St. L. Levee to Ferguson, Mo.	11	9 short lines to Quincy, Detroit, &c	83
Moberly to Ottumwa, Mo....	131	Operat'd for Purchasing Com.	27
Salisbury to Glasgow, Mo., etc	15	Windsor, Ont., to Suspension Bridge and Black Rock	246
Des Moines to Albia, Ia.....	67	Suspension Bridge to Buffalo.	26
Total owned	1,660	Grand total July, 1898.....	2,349

In 1899 extensions proposed from Hannibal, Mo., to Quincy, Ill., 16 miles, and Moulton to Albia, Ia., 27 miles. V. 67, p. 538, 579.

History, &c.—Successor in 1889 to the Wabash St. Louis & Pacific, which was sold in foreclosure. See Supplement up to January, 1889.

Lease.—The Boone Co. & Booneville RR. is leased till May, 1903. The Brunswick & Chillicothe was leased to St. L. Kan. City & Northern for 999 years. Its bonds bear 6 per cent interest till August 1, 1900, then 8 per cent till maturity. Entrance to Chicago is secured over the Chicago & West Indiana, of whose stock this company owns $1,000,000.

In March, 1898, leased from Grand Trunk for long term joint use of its railroad between Windsor, Ont., and Black Rock Station, 4 miles from Erie Station at Buffalo, and also between Welland Junction and Suspension Bridge, N.Y. Erie tracks are used into Buffalo. V. 66, p. 812.

Capital Stock.—The stock is $24,000,000 preferred 7 p. c. non-cum., and $28,000,000 common; par, $100.

Bonds.—Abstracts of the mortgages of 1889 were in V. 49, pp. 270-273. The *first mortgage* covers all the lines owned both east and west of the Mississippi, excepting the Detroit & Chicago extension 150 miles, and the Des Moines Division, 94 miles—see below—and enough bonds are retained to retire the prior liens on roads west; but the *second mortgage* covers only lines east of the river at time of organization in 1889, 1,012 miles. As to the Compton decree ($339,929 with 6 p. c. from May 1, 1888,) see V. 65, p. 926; V. 66, p. 39. Of the *debenture mortgage* bonds, $3,500,000 are series A (preferred in respect to interest payments only) and $26,500,000 series B. Series "A" received 6 per cent interest in 1890; in 1891, 6; in 1892, 6; in 1893, 6 per cent; in 1894 and 1895 none; in 1896, 1 per cent; none since—see V. 66, p. 1142 and V. 67, p. 1358.

The *Detroit & Chicago Extension* bonds cover 150 miles, completed in May, 1893, from Montpelier, Ind., to Clarke Junction, 26 miles, from Chicago. Mortgage is for $3,500,000; abstract in V. 54, p. 1049.

The *Des Moines Division* bonds of 1899 ($1,800,000 authorized) cover 110 miles, or (in the event of arrangements being made with the C. B. & Q. for use of their line) 94 miles, in which event only $1,600,000 will be issued, equipment costing $250,000, etc. See full description in V. 68, p. 574, and advertisement in Chronicle of March 18, 1899.

General Finances.—June 30, 1898, there were bills payable, $845,-302, including $430,692 rolling stock notes payable monthly, last one maturing June, 1900, chargeable to operating expenses. (V. 66, p. 39.)

In March, 1898, began running trains into Buffalo, N. Y., using 246 miles of Grand Trunk Ry. under joint trackage agreement. The Wabash Co. will pay the Grand Trunk a rental commencing at $275,000 per annum, to be increased at the end of every five years by $25,000 a year, until it reaches a maximum of $350,000 per annum. The Wabash will also pay its quota of the cost of operating and maintaining the joint section. (See V. 66, p. 812.) The new equipment required for this connection to be acquired with car trusts.

The refunding of 7 per cent bonds due in 1895 into first mortgage bonds of 1889 saved the company $180,000 per annum.

In January, 1899, sold $1,600,000 Des Moines Division bonds.—V. 68, p. 189, 574.

Traffic.—In 1896-7 carried 5,954,760 tons, of which grain furnished 22·22 p.c., bituminous coal 25·74 p.c., lumber 4 p.c., and live stock 6 p.c.

Earnings.—11 mos, July 1 to May 31. 1898-9.....Gross, $13,135,606; net, $3,461,610
1897-8.....Gross, 12,117,299; net, 3,625,892

Annual Report.—Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1897-98 was given at length in Chronicle, V. 67, p. 526, 538, editl. p. 507, showing:

Year ending June 30—	1898.	1897.	1896.
Average mileage	2,061	1,936	1,936
Gross earnings	$13,207,862	$11,526,788	$12,807,147
Maintenance of way	$1,662,987	$1,542,064	$1,701,055
Motive power	2,502,652	2,086,840	2,496,141
Maintenance of cars	870,311	684,330	936,645
Transportation and general..	4,268,837	3,665,923	4,108,763
Total oper. expenses	$9,304,779	$7,979,157	$9,242,604
Net earnings	$3,903,083	$3,547,631	$3,564,539
Per ct. oper. exp. to earn'gs..	(70·45)	(69·22)	(72·17)
From rent of tracks, &c	292,065	195,347	213,417
Total net income	$4,195,148	$3,742,978	$3,777,956
Taxes	$499,486	$529,970	$519,678
Track, bridge rent., &c	599,521	490,127	489,933
Int'st on bonds and rentals..	2,694,545	2,694,545	2,701,545
Div'nds on pref. debentures.	.....	.....	35,000
Balance	sur.$401,496	sur.$28,336	sur.$31,800

President, O. D. Ashley, 195 Broadway, N. Y. (V. 68, p. 574.)

Wabash Chester & Western RR.—Chester, Ill., to Mt. Vernon, Ill., 65 miles. Stock $1,250,000; par, $100. Coupons due July, 1894, paid July, 1896.

For year ending June 30, 1898, gross, $90,248; net, $27,616; interest, etc., $40,469; bal., def. for year, $12,853. In 1896-7 gross, $83,705.

Warren RR., N. J.—New Hampton Junc. to Dela. Bridge, N. J., 18·8 m. Leased in perpetuity to Dela. L. & W. at 7% on stock and bonds.

Washburn Bayfield & Iron River RR.—Washburn, Wis., to Bayfield and Iron River, 38 miles, completed in July, 1898, of which 23 miles built in 1897. Said to be built in the interest of the Great Northern. In 1896 filed a mortgage to secure $240,000 20-year gold bonds (5s); Milwaukee Trust Co. is trustee. V. 62, p. 187.

Washington Central Ry.—Owns road, Cheney to Coulee City, Wash., 108 miles. Reorganization of the Central Washington RR, sold in foreclosure Jan. 19, 1898. Leased in 1898 to Northern Pacific for 999 years at rental sufficient to pay interest on new 50-year gold 4s, to be issued at $15,000 per mile. (See full particulars V. 66, p. 953.) The Northern Pacific owns the entire $1,000,000 of capital stock and $282,000 bonds and began operating the road July 1, 1898. For year 1896-97 (old co.), gross, $96,048; net, $30,239.—V. 67, p. 127, 691.

Washington & Columbia River Ry.—Owns road from Dayton, Wash., to Pendleton, Ore., 128 miles; branches, 35 miles; total, 163 miles. Incorporated in 1892. Stock is $3,000,000; par, $100. Mortgage trustee, Farmers' L. & T. Co., N. Y. Additional first 4s may be issued for extensions at $20,000 per mile. (V. 61, p. 70.) In Feb., 1898, the Nor. Pac. Ry. purchased the entire capital stock and most of the income bonds.

Earnings.—Year ending June 30, 1898, gross, $317,160; net (over taxes), $140,913; other income, $1,362; interest on bonds, $100,000,-balance, surplus for year, $42,275. V. 66, p. 426.

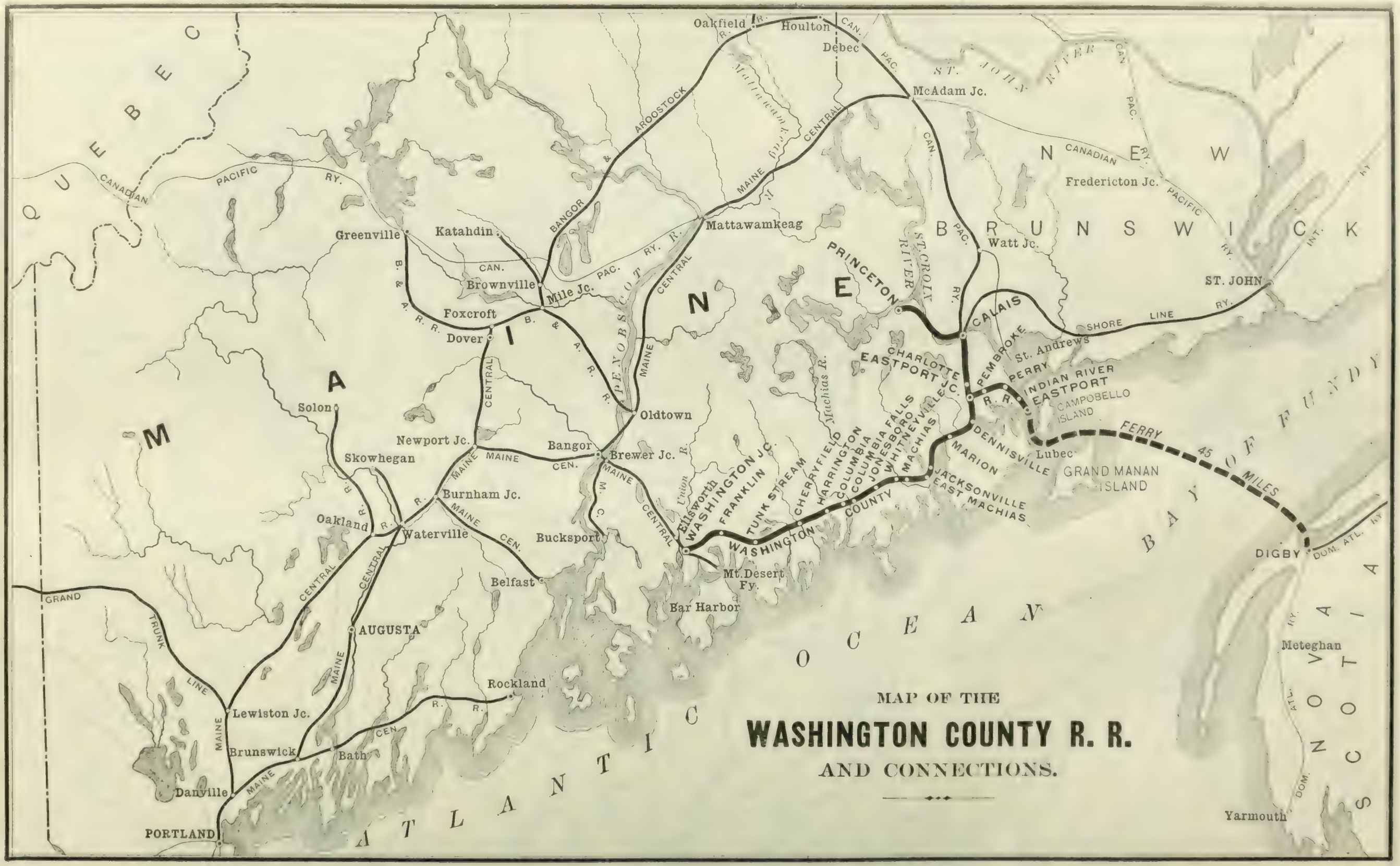
Washington County RR.—*(See Map.)*—Owns Washington Jc. on the Maine Central RR., northeasterly to Calais, Me., 103 miles, with branch to Eastport, 15 miles, and Princeton, 19 miles, a total length of 137 miles. Road completed in Dec., 1898. Complete operation began Jan. 1, 1899. Stock, common, $1,500,000. The preferred, $500,000, 5 p. c. non-cum., is all owned by Wash. County. First coupon payable Jan. 1, 1899. (V. 68, p. 284.)

Directors.—John G. Moore, Grant B. Schley, Stewart M. Brice, Frederick W. Whitridge, Henry W. Cannon, William H Duft, Hon. George A. Curran (President), S. D. Leavitt, J. K. Ames, F. A. Chandler, W. M. Nash and Frank E. Randall, Vice-Pres., 80 Broadway, New York.

Washington Westminster & Gettysburg RR.—Projected to run from Washington to Gettysburg, etc., 86 miles. Stock $2,000,-000. It is proposed to issue about $1,500,000 of bonds. President, James B. Colegrove. General office, Washington, D. C.

Wellington Grey & Bruce Ry.—V. 68, p. 1228.

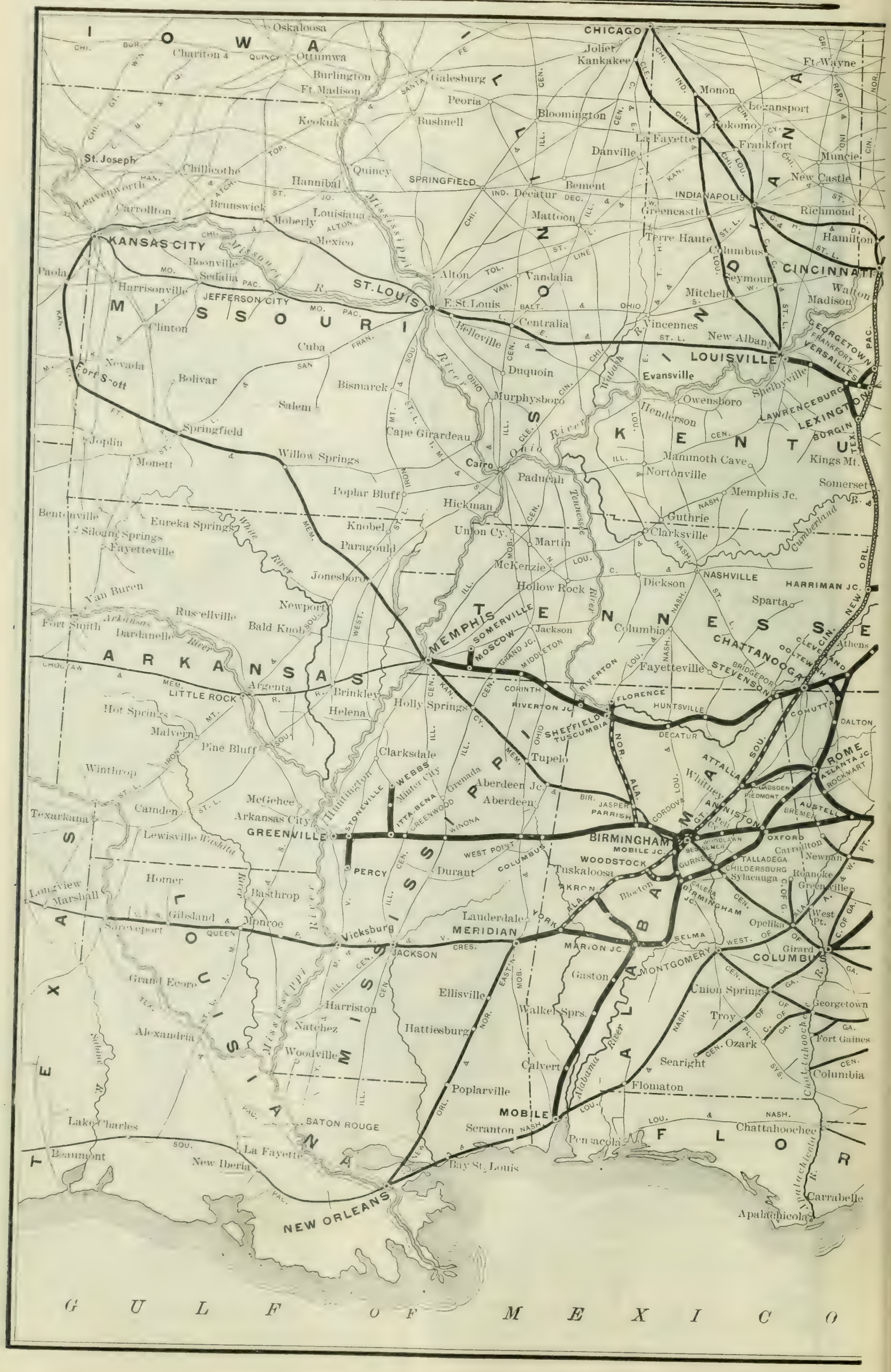
West Jersey RR.—West Jersey & Atlantic RR.—See West Jersey & Sea Sh.



MAP OF THE

WASHINGTON COUNTY R. R.

AND CONNECTIONS.


IOWA
ILLINOIS
INDIANA
MISSOURI
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
ARKANSAS
LOUISIANA
TEXAS
GULF OF MEXICO
CHICAGO
Joliet
Kankakee
Ft. Wayne
Monon
Logansport
Kokomo
Frankfort
Muncie
New Castle
Richmond
Hamilton
Peoria
Bloomington
Galesburg
Bushnell
Ft. Madison
Burlington
Keokuk
Oskaloosa
Ottumwa
Chariton
St. Joseph
Chillicothe
Leavenworth
Carrollton
Brunswick
Moberly
Louisiana
Mexico
Hannibal
Quincy
SPRINGFIELD
Decatur
Bement
Danville
La Fayette
Mattoon
Greencastle
INDIANAPOLIS
Terre Haute
Columbus
Seymour
CINCINNATI
Madison
Walton
KANSAS CITY
Paola
Boonville
Sedalia
Harrisonville
JEFFERSON CITY
Clinton
ST. LOUIS
E. St. Louis
Alton
Vandalia
Centralia
Belleville
Mitchell
Vincennes
New Albany
LOUISVILLE
Georgetown
Frankfort
Versailles
Lawrenceburg
Lexington
Burgin
Shelbyville
Evansville
Owensboro
Henderson
Duquoin
Murphysboro
Cape Girardeau
Bismarck
Salem
Cuba
Bolivar
Nevada
Fort Scott
Springfield
Joplin
Monett
Willow Springs
Cairo
Paducah
Mammoth Cave
Nortonville
Kings Mt.
Somerset
Memphis Jc.
Guthrie
Clarksville
Poplar Bluff
Hickman
Knobel
Union Cy.
Martin
Paragould
Eureka Springs
Bentonville
Siloam Springs
Fayetteville
McKenzie
Jonesboro
Hollow Rock
Dickson
NASHVILLE
HARRIMAN JC.
Sparta
Van Buren
Newport
Russellville
Fort Smith
Bald Knob
Dardanelle
Jackson
Columbia
Athens
CHATTANOOGA
Fayetteville
STEVENSON
MEMPHIS
SOMERVILLE
MOSCOW
GRAND JC.
MIDDLETON
CORINTH
RIVERTON
RIVERTON JC.
FLORENCE
HUNTSVILLE
Argenta
LITTLE ROCK
Brinkley
Helena
Holly Springs
Hot Springs
Malvern
Pine Bluff
Clarksdale
Tupelo
SHEFFIELD
TUSCUMBIA
DECATUR
DALTON
ROME
ATLANTA JC.
ROCKMART
Whitney
ANNISTON
GADSDEN
PIEDMONT
AUSTELL
BREMEN
OXFORD
Carrollton
Newman
Roanoke
Greenville
Winthrop
Camden
Texarkana
McGehee
Arkansas City
Lewisville
GREENVILLE
WEBBS
Minter City
Grenada
Aberdeen Jc.
Aberdeen
ITTA BENA
GREENWOOD
WINONA
BIRMINGHAM
MOBILE JC.
WOODSTOCK
Tuskaloosa
Blocton
AKRON
CALERA
BIRMINGHAM JC.
TALLADEGA
CHILDERSBURG
Sylacauga
Longview
Marshall
Homer
Basthrop
PERCY
Durant
WEST POINT
COLUMBUS
Shreveport
Monroe
Vicksburg
JACKSON
MERIDIAN
Lauderdale
YORK
MARION JC.
SELMA
Opelika
West Pt.
Girard
COLUMBUS
Grand Ecore
Harriston
Natchez
Woodville
Alexandria
Ellisville
Hattiesburg
Walker Sprs.
Gaston
MONTGOMERY
Union Springs
Troy
Georgetown
Port Gaines
Ozark
Searight
Columbia
Calvert
Poplarville
Flomaton
MOBILE
Lake Charles
Beaumont
La Fayette
New Iberia
BATON ROUGE
Scranton
Pensacola
Bay St. Louis
Chattahoochee
Carrabelle
Apalachicola
NEW ORLEANS


CLEVELAND
Fostoria
Akron
Warren
Lock Haven
Williamsport
Wilkesbarre
NEW YORK
Jersey City
Newark
Easton
PENNSYLVANIA
Mansfield
Marion
Lima
Galion
Allegheny
Altoona
Tyrone
Reading
Bound Brook
Delaware
Steubenville
PITTSBURG
HARRISBURG
TRENTON
Urbana
Newark
Bellaire
Wheeling
Camden
PHILADELPHIA
COLUMBUS
Zanesville
Springfield
Cumberland
Hagerstown
Wilmington
Dayton
Marietta
Chillicothe
Grafton
Shenandoah Jc.
BALTIMORE
Atlantic City
Parkersburg
Pomeroy
Weston
ROUND HILL
STRASBURG
RIVERTON
FRONT ROYAL
WASHINGTON
ALEXANDRIA
ANNAPOLIS
DOVER
Cape May
Portsmouth
Gallipolis
Elkins
HARRISONBURG
MANASSAS
CALVERTON
Maysville
Ashland
Delmar
Basic City
Staunton
WARRENTON
Fredericksb'g
Paris
CHARLESTON
Clifton Forge
White Sulphur Springs
Lexington
ORANGE
CHARLOTTESVILLE
Crisfield
Winchester
Richmond
Natural Bridge
MANCHESTER
RICHMOND
WEST POINT
Jackson
LYNCHBURG
Roanoke
DORSET
Livingston
Pocahontas
E. Radford
BURKEVILLE
Petersburg
Old Point Comfort
Corbin
Big Stone Gap
ROCKY MOUNT
FRANKLIN JC.
KEYSVILLE
NORFOLK
PINNERS PT.
PORTSMOUTH
Emporia
SOUTH BOSTON
MARTINSVILLE
NEAPOLIS
DANVILLE
CLARKSVILLE
SUFFOLK
JELLICO
MIDDLESBORO
ROGERSVILLE JC.
ARTHUR
BRISTOL
Weldon
Camden
OXFORD
HENDERSON
JOHNSON CY.
EMBREEVILLE
GREENSBORO
KELFORD
MORRISTOWN
WILKESBORO
UNIVERSITY
DURHAM
TARBORO
HOBGOOD
Lenoir
TAYLORSVILLE
Mocksville
HIGH PT.
CLIMAX
RALEIGH
ROCKY MOUNT
KNOXVILLE
Hot Springs
CLEVELAND
WILSON
SELMA
ASHEVILLE
SALISBURY
RAMSEUR
ASHBORO
SANFORD
GOLDSBORO
STATESVILLE
HICKORY
NEWTON
Fayetteville
Kinston
Newbern
MURPHY
BLACKSBURG
GASTONIA
NORWOOD
CHARLOTTE
Hamlet
Morehead Cy.
SPARTANBURG
GREENVILLE
ROCK HILL
CHESTER
Lancaster
Pembroke
Bennettsville
TOCCOA
BELTON
ANDERSON
LULU
HODGES
HELENA
ALSTON
CAMDEN
Darlington
Wilmington
GAINESVILLE
Bowersville
GREENWOOD
Florence
Suwanee
Athens
ABBEVILLE
COLUMBIA
Sumter
ELBERTON
BATESBURG
Lawrenceville
EDGEFIELD
KINGSVILLE
Cape Fear
ATLANTA
Union Pt.
AUGUSTA
ORANGEBURG
Lanes
MC DONOUGH
Camak
Flovilla
Millen
Georgetown
Gordon
Wadley
BRANCHVILLE
Pregnalls
MACON
CHARLESTON
Clyde Steamship Co.
Sofkee
Dover
COCHRAN
Port Royal
SAVANNAH
Ocean Steamship Co.
Mellrim
Lyons
Tybee
Mallory Steamship Co.
Pine Grove
TIFTON
JESUP
EVERETT
Waycross
BRUNSWICK
Thomasville
VALDOSTA
Fernandina
TALLAHASSEE
JASPER
LAKE CITY
JACKSONVILLE
Live Oak
St. Marks
HAMPTON
NEWBURG
St. Augustine
PALATKA
Gainesville
Ocala
Sanford
Titusville
Cedar Key
Dade Cy.
Tampa
Melbourne
Bartow
MIAMI
Old Dominion S.S. Company
Merchants & Miners Transp. Co.
Boston
MAP OF THE
SOUTHERN RAILWAY CO.
SYSTEM.
Southern Railway – owned or leased
Controlled, but operated separately.
Other lines in which the Southern Railway is interested.
Principal Connections.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Washington Cent'l—1st M., g., $15,000 per mile. K	108	1898	500 &c.	$1,538,000	4 g.	Q.—M.	New York.	Mch. 1, 1948
Washington County—1st M., g., $2,320,000. Ce..c*	137	1898	1,000	2,160,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Wash. & Columb. River—1st M., $2,500,000, gold. c*	163	1895	1,000	2,500,000	4 g.	J. & J.	N.Y., Farmers' L. & T. Co.	July 1, 1935
Income bonds, non-cum , $2,500,000	....	1895	.....	2,245,000	4	.....	.....	July 1, 1935
West Chester—1st mort., int. guar. by Penn. RR...	5	1879	100 &c.	75,000	5	M. & S.	Phila., Broad St. Stat'n.	Sept., 1919
West Jersey & Sea Shore RR.—Common stock,.....	....	....	50	4,951,050	5 in '98	M. & S.	Phila., Broad St. Stat'n.	Mar. 15, '99, 2½
Special guaranteed stock (West Jersey RR.).....	.	....	50	104,000	6	J. & D.	do do	June 15'99, 3%
Camden & Atlantic 2d mortgage.....c*	79	1879	1,000	497,000	6	A. & O.	do do	Oct. 1, 1899
Consol. M. ($650,000 are 5s; balance 6s coup.)	79	1881	1,000	1,000,000	5 & 6	J. & J.	do do	July 1, 1911
West Jersey Consol. mort. ($1,600 is scrip)...r	128	1879	500 &c.	750,000	6	M. & N.	do do	Nov. 1, 1909
Woodstown & Swedesboro 1st mortgage.....c*	11	1882	1,000	90,000	6	M. & N.	do do	May 1, 1912
W. Jersey & S. S., 1st consol. M., series "A," g. c*	310	1896	1,000	1,600,000	4 g.	J. & J.	do do	July 1, 1936
Gold, Ser. "B," $1,500,000, g..... ....c*	310	1896	1,000	1,500,000	3½ g.	J. & J.	do do	July 1 1936
West Shore—1st M., gu. p. & i., end. by N.Y.C. & H.c&r	450	1885	1,000&c	50,000,000	4	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 2361
Syracuse Ontario & New York 1st mortgage.....	45	1883	1,000	1,100,000	6	J. & D.	.....	1933
West Virginia Central & Pittsb.—Stock, $6,000,000.	....	....	100	5,500,000	½ in '99	Yearly.	Baltimore, Co.'s Office.	Mch. 16, '99, ½
1st mortgage, gold.....c*	123	1881	1,000	3,225,000	6 g.	J. & J.	Balt., Hambleton & Co.	July 1, 1911
West Virginia & Pittsb.—1st M., s. f. not dr'n, gold. c*	159	1890	1,000	a4,000,000	5 g.	A. & O.	Oct., '97, coup. last paid	Apr. 1, 1990
West'n (Ala.)—1st M., g., gu. by C. Ga. and Ga. RR. c*	132	1888	1,000	1,543,000	4½g.	A. & O.	N.Y. Guaranty Trust Co.	Oct. 1, 1918
Western Maryland—1st M. and pref. 2d M. (end'd).	90	'58-'68	500 &c.	222,000	6	J. & J.	.....	1890 & 1895
3d mortgage, endorsed by City of Baltimore.....	90	1870	500 &c.	875,000	6	J. & J.	Balt., N. Mechanics' Bk.	Jan., 1900
4th mort., in return for City of Baltimore stock..	90	1872	.....	1,000,000	6	J. & J.	do do	Jan. 1, 1902
5th mortgage, held by City of Baltimore, sink'g f'd	90	1887	.....	1,704,000	3¼	J. & J.	do do	Jan. 1, 1927
City of Baltimore loan.....	....	....	.....	684,000	4	J. & J.	do do	July 1, 1925
Balt. & Harrisburg RR., M. (for $690,000), g...c*	32	1886	1,000	690,000	5 g.	M. & N.	Baltimore, Co.'s Office.	Nov. 1, 1936
1st M. West. Ext. ($16,000 p. m.), gold, guar...c*	15	1888	1,000	240,000	5 g.	M. & N.	do do	May 1, 1938
Balt. & Cumb. Val., 1st mortgages (see remarks)	34	'79-'81	.....	351,300	6	J. & J.	do do	July, 1929 & '31

a $9,000 redeemed by sinking fund and held by trustee.

West Jersey & Sea Shore RR.—*(See Map Pennsylvania RR.)*—Owns all the lines of the Pennsylvania System in Southern New Jersey, including the line from Camden, opposite Philadelphia, to Atlantic City (59 m.), Camden to Cape May, 81 m., etc., 312 miles in all

ORGANIZATION.—Incorporated May 4, 1896, and absorbed, per plan in V. 62, p. 366, the Camden & Atlantic, West Jersey, etc., comprising the Pennsylvania lines in Southern New Jersey. (See V. 62, p. 871.)

STOCK.—Common stock authorized, $8,076,000, of which the Penn. RR. held Jan. 1, 1899, $1,692,950. In Sept., 1898, $367,008 stock were subscribed for by stockholders at par towards paying for double-tracking the line to Atlantic City. V. 67, p. 188.

DIVIDENDS.—On *common* in 1896, Oct., 2½ p. c.; in 1897, Mar., 2½ p. c.; Sept., 2½ p. c.; in 1898, March, 2½ p. c.; Sept., 2½ p. c; in 1899, March, 2½ p. c.

BONDS.—First consolidated mortgage is for $7,000,000, of which in April, 1899, $1,840,000 are reserved for prior lien bonds when due, $2,000,000 for improvements, etc.; $1,000,000, used for refunding, etc., were sold in June, 1896, and $600,000 sold in May, 1898, for improvements and double tracking of Camden & Atlantic Division. V. 67, p. 774. See description, V. 62, p. 1179. Mortgage trustee is Commonwealth Title Insurance & Trust Co. of Philadelphia.

GENERAL FINANCES.—In Feb., 1899, $1,500,000 consols., bearing 3½ per cent interest, were sold to redeem the $1,000,000 West Jersey 7s, due April 1, 1899, and $497,000 Camden & Atlantic 6s, due Oct. 1, 1899. V. 68, p. 234, 431, 972.

EARNINGS.—5 mos., Jan. 1 to May 31.				
1899.....Gross, $930,028; net, $178,277				
1898.....Gross, 828,828; net, 127,277				
Years end. Dec. 31.	1898.	1897.	1896.	1895.
Gross earnings	$2,682,122	$2,550,940	$2,554,919	$2,565,847
Net earnings	680,476	591,923	586,888	616,269

In 1898, other income, $11,370; interest on funded debt, rentals, taxes, etc., $422,562; balance for dividends, $269,284. Dividends at 5 p. c. on common (and 6 p. c. on special guaranteed) call for $235,650 per annum.—V. 66, p. 475, 614, 955; V. 67, p. 488; V. 68, p. 234, 431, 774, 972.

West Shore RR.—*(See Map N. Y. Central & Hudson River.)*—Line of road from Weehawken, N. J., opposite New York City, to Buffalo, N. Y., with branches to Albany City and Rochester City, 450 miles; Syracuse Ontario & New York (formerly leased and afterwards absorbed), Syracuse to Earlville, 45 miles; total, 495 miles. Successor in 1885 to the New York West Shore & Buffalo sold in foreclosure.

LEASE.—Leased in 1885 for 475 years to the New York Central & Hudson and all earnings, &c., included in that company's report. The $10,000,000 of stock is owned by the New York Central Company.

BONDS.—The West Shore mortgage is made to the Union Trust Company as trustee, and covers the line of road, Weehawken to Buffalo, with branches, 450 miles in all, and also the terminals at Weehawken by ownership of all the stock and bonds of the Terminal Company. The guarantee of the New York Central & Hudson is absolute as to interest and principal and is endorsed on each bond. See abstract of mortgage in V. 42, p. 176. The Syracuse Ontario & N. Y. bonds "were not assumed as part of the West Shore mortgage." V. 68, p. 332.

West Virginia Central & Pittsburg Ry.—A coal and railroad company in West Virginia in the upper Potomac region—the Elk Garden Coal Field. Owns road in operation from junction near Piedmont, W. Va., to Belington, W. Va., 102 miles; Elkins Junction to Huttonsville, 17 miles; branches to Elk Garden, &c., 13 miles; total owned, 132 m. Rails on June 30, 1899, were: 66 miles of 70 lb. steel and 66 miles 56 lb. Leases Pied. & Cumb. RR. 29 m.; total operated, 161 miles. extension, Beverly, W. Va., to Huttonsville, 11 miles, included above, completed Jan., 1899.

HISTORY.—Main line completed in 1889. Company owns 32,244 acres of coal and lumber lands covered by the first mortgage and has mineral rights on 5,407 acres more. See V. 60, p. 220.

STOCK.—Stock authorized, $6,000,000, all listed on Baltimore Stock Exchange, but June 1, 1899, $500,000 was held in treasury of the company. Bills payable June 1, 1899, $105,000.

DIVIDENDS.—From 1889 to 1894, both inclusive, 1 p. c. yearly; in 1895, 1½ p. c.; in 1896, 1½ p. c.; in 1897, Mar., 1 p. c.; Oct., ½ p. c.; in 1898, Aug., ½ p. c.; in 1899, March, ½ p. c.

BONDS.—First mortgage is for $3,600,000 to W. P. Whyte and the Metropolitan Trust Co., as trustees. See V. 52, p. 204. On Jan. 25, 1898, $250,000 additional bonds were authorized for improvements, all of which had been listed on N. Y. Stock Exchange in Jan., 1899, making total amount listed, $3,250,000. V. 66, p. 31, 802.

LATEST EARN'GS.—11 mos. July 1 to May 31.		
1898-9. Gross, $1,093,353; net, $359,273		
1897-8. Gross, 1,058,842; net, 328,987		

ANNUAL REPORT.—Fiscal year changed to end June 30. The annual report for 1897-98 was in V. 67, p. 478. Earnings have been:

Year.	*Gross.*	*Net.*	*P. & C. RR. Net.*	*Prof. on Coal.*	*Tot. Net.*
1897-98	$660 181	$221,589	loss $15,415	$78,457	$284,631
1896-97	604,348	191,204	sur. 5,159	77,665	274,028
1895-96	612,689	215,899	sur. 10,633	102,607	329,139

From net in 1897-98, as above, deduct interest, $183,000; dividends $27,500; miscellaneous, $5,188; balance, surplus for year, $68,943.

Total coal and coke shipments for year 1896-97, 1,219,869 tons; 1,176,372 tons in 1895-96; 1,002,434 tons in 1894-95 tons; 825,757 tons in 1893-94 and 929,427 tons in 1892-93.

President, H. G. Davis, Elkins, W. Va. (V. 67, p. 31, 478, 540, 802.)

West Virginia & Pittsburg RR.—*(See Map Balt. & Ohio.)*—ROAD.—Opened in 1892 from Clarksburg, West Va., on the B. & O., via Weston, southerly to Camden-on-Gauley, West Va., 103 miles, (of which 1½ miles owned by B. & O.), with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 159 miles. In Feb., 1899, contract let for extension from Camden-on Gauley to Cherry River, 9½ miles.

PLAN OF ADJUSTMENT.—The plan in V. 67, p. 1310, provides for a lease to the reorganized B. & O. to begin not later than April 1, 1899, for a sum equal to 4 per cent on the mortgage, to be appropriated to payment of bond interest, the B. & O. to have the option for 5 years from April 1, 1899, to purchase the bonds at par and accrued interest on 60 days' notice. Certificate holders for deposited bonds were to sign the acceptance on or before Jan. 7, 1899. V. 67, p. 1310. In Jan., 1899, over 90 per cent of the bonds had assented to the plan.—V. 68, p. 87. Assenting bondholders in March, 1899, were about to receive in cash the amount of their coupons due April and Oct., 1898, and April, 1899. V. 68, p. 620.

STOCK—Com., $2,500,000; pref., 5 p.c., non-cum., $900,000; par, $100. B. & O. June 30, 1898, owned $1,250,000 common and $200,000 pref.

BONDS.—The first mortgage for $4,000,000 (trustee, Mercantile Trust Company of Baltimore) covers besides the road and its equipment 134,842 acres of timber, coal and mineral lands in West Virginia. April, 1898, coupons were not paid when due, and Brown, Shipley & Co. requested deposits. V. 66, p. 811. Johnson N. Camden and Clarence Cary were appointed receivers in April, 1898. V. 66, p. 906. Loans and bills payable June 30, 1898, $260,689; equip. notes, $11,620 6s.

EARNINGS.—10 months, July 1 to Apr. 30.		
1898-9.....Gross, $292,769; net, $94,284		
1897-8.....Gross, 328,108; net, 156,728		

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948, showed:

	Gross.	*Net.*	*Oth. inc.*	*Int., tax, etc.*	*Balance*
1897-98	$391,090	$173,003	.....	$233,438	def. $60,435
1896-97	384,488	188,577	$48,391	231,171	sur. 5,797
1895-96	400,443	218,842	83,596	236,416	sur. 66,022

—(V. 67, p. 948, 1310; V. 68, p. 87, 620.

Western Ry. of Alabama.—ROAD—Selma to West Point, 133 miles. Georgia RR. and Central RR. of Ga. each owns $1,500,000 of the $3,000,000 stock.

DIVIDENDS.—In 1894, 2 p. c.; in 1895, (June) 2 p. c.; in 1896 (June), 2 p. c.; in 1897 (Jan.), 2 p. c.; June, 1 p. c.; in 1898, none; in 1899 June, 1 p. c.

EARNINGS.—11 months, July 1 to May 31.		
1898-9.....Gross, $618,700; net, $252,998		
1897-8.....Gross, 560,154; net, 200,476		

EARNINGS.—For year ending June 30, 1898, gross, $603,630; net, $214,445; other income, $5,228; interest and taxes, $94,641; miscellaneous, $32,733; dividends, $60,000; bal., surplus for year, $32,298. In 1896-7, gross, $636,533; net, $258,050.

Western Maryland RR.—ROAD—Baltimore to Williamsport, Md., etc., 93 miles. Leases—Baltimore & Cumberland Valley Railroad and extension, Edgemont to Shippensburg, Pa., 34 miles; Baltimore & Harrisburg Railroad, Emory Grove, Md., to Orrtanna, Pa., 59 miles, and branches, 6 miles; western extension, 15 miles; Potomac Valley RR., Williamsport to Cherry Run on the B. & O., 14 miles, and Porters to York, 17 miles; total, 239 miles main line.

Washington & Franklin RR., Hagerstown, Md., to Altenwald, Pa., 14·37 miles (consolidated with Hagerstown & State Line RR. in June, 1899), was built in 1898 at cost of $240,000. The expense was met by issue of 5 per cent stock and bonds, the line being leased to Western Md. at 5 p. c. on cost.—V. 66, p. 810.

STOCK.—Common stock is $684,950; par, $50; six per cent first preferred stock, $324,000. The company has been largely assisted by the city of Baltimore, which, Jan. 1, 1893, owned $200,000 of its common stock, $4,263,000 of its mortgages and $2,924,850 overdue coupons. Washington County, Md., also in October, 1892, owned $110,000 common and all the $324,000 preferred stock. Of the thirteen directors the city has appointed eight and the county two. V. 55, p. 545.

BONDS.—Of the issue of $690,000 Baltimore & Harrisburg bonds, $120,000 are held in trust to pay off the Baltimore & Hanover first 6s. There are three Balto. & Cumb. Valley first mortgages on different pieces of road, and under the lease to the Western Maryland interest on the mortgages is provided by rental.

From July 1, 1892, the company has paid regularly interest on all its obligations except on 3d and 4th mortgages, which is paid by the City of Baltimore. First mortgage bonds overdue, $43,500; bills payable, $290,153; funded 6 p. c. certs. held by Baltimore, $226,530; unfunded coupons, $71,742, all as of Oct. 1, 1898.

LEASED LINES.—As to leased lines see SUPPLEMENT November, 1893. Potomac Valley RR. bonds are guaranteed by the Western Maryland and the Baltimore & Harrisburg. See Potomac Valley and V. 52, p. 121.

ANNUAL REPORT.—Fiscal year ends September 30. Report for 1897-8 was in V. 68, p. 279. The earnings, including Balto. & Harrisburg, Balto. & Cumberland and Potomac Valley, were as follows:

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Western N. Y. & Pennsylvania—Stock (see text)	588	....	$50	$20,000,000	.....	.....	.....	.....
West. N. Y. & Penn. 1st M., ($10,000,000), gold. c*	588	1887	1,000	9,990,000	5 g.	J. & J.	N. Y., Continental Tr.	Jan. 1, 1937
General M., $10,000,000, gold, see text, U. c*	588	1895	1,000	10,000,000	3-4 g.	A. & O.	do do	Apr. 1, 1943
Income bonds, $10,000,000, gold, non-cum. FPc*	...	1895	1,000	10,000,000	5	Nov. 1.	Office—When earned.	Apr. 1, 1943
Western Penn.—Stock	....	....	50	1,775,000	See text.	A. & O.	Philadelphia, Pa.	Apr. 15, '99, 3%
Consol. M. ($5,000,000), gold, guar. p. & i. Pa. RR. c*	137	1888	1,000	4,000,000	4 g.	J. & D.	Phila., Broad St. Station	June 1, 1928
Wheeling & Lake Erie—Com. stock, $25,000,000	....	100	100	z15,000,000	.....	.....	.....	.....
1st pref. stock, 4 p. c., not cum., $5,500,000	....	....	100	2,500,000	.....	.....	.....	.....
2d pref. stock, 4 p. c., non-cum., $12,000,000	....	....	100	7,000,000	.....	.....	.....	.....
1st M., Lake E. Div., Bowerston to L. E., g., Me. c*	187	1886	1,000	3,000,000	5 g.	A. & O.	N. Y., Mercantile Trust	Oct. 1, 1926
1st M. Wheel'g Div., $ & £ (2d on 187 m.) g. Ce. c*	50	1888	1,000	1,500,000	5 g.	J. & J.	N. Y., Central Trust.	July 1, 1928
Toledo Belt Railway 1st mortgage, gold	5	1888	1,000	276,000	5 g.	M. & S.	do do	Part each year
Exten. and Impr. mort. ($1,900,000), gold, Ce. c*	260	1889	1,000	1,624,000	5 g.	F. & A.	do do	Feb. 1, 1930
New mortgage, gold, $15,000,000	....	1899	.....	(?)	4 g.	.....	.....	1949
White Pass & Yukon—Stock £1,000,000	....	....	£10	(?)	.....	.....	.....	.....
1st mort. debenture stock, subject to call at 110.	43	1898	£100	£250,000	6	J. & J.	London.	Dec. 1, 1925
Wichita Val.—1st M., int. red. to 3% for 5 yrs. g. c* & r	51	1890	$1,000	$769,000	3 (5)	J. & J.	N. Y. Mercantile Trust.	July 1, 1940
Wilkesbarre & Scranton—Stock, 5 per cent rental	5	....	50	500,000	5	Dec. 31	Phila., 106 So. 4th St.	Dec. 31, '98, 5%
First mortgage gold, guar. p. & i. by L. C. & N. Co.	5	1888	1,000	500,000	4½ g.	M. & N.	do do	May 1, 1938
Williamsport & No. Br.—1st M., $2,000,000 g., FPc*	45	1892	1,000	1,125,000	5 g.	M. & S.	Phila., Fid. I., Tr. & S.D.	Sept. 1, 1922
Wilm. Colum. & Aug.—See ATLANTIC COAST LINE	Co. of S. C.							
Wilmington & North.—1st M., sub. to call in 1907. r	88	1887	500	354,000	5	J. & D.	Reg.; Co. mails checks.	1907-1927
General mort, $1,000,000, g. p. & i. guar., end. r	88	1892	1,000	396,000	5 g.	Q.—F.	do do	Aug. 1, 1932
Car trust certs., due $8,000 yearly. V. 66, p. 950	....	1897	1,000	64,000	5	Q.—F.	.....	1899-1906
Wilmington & Weldon—Stock	....	....	100	3,000,000	See text.	M. & N.	Wilm., N.C. Co.'s Office.	May 10, '99, 4%
Gen. M. (for $4 000,000) $938,000 are, 4s, S. Ba. g. *c	468	1885	1,000	4,000,000	4 g. & 5 g.	J. & J.	N. Y., Balt. and Wilming.	July 1, 1935
Certifi. of indebt. for div'd in '87, non-cum., income.	....	....	100	2,500,000	7	A. & O.	do do	Irredeemable.
1st M., Tarboro branch	....	1894	.....	500,000	4	J. & J.	Wilmington, N. C.	1944
Yadkin Div., 1st mort., gold, $1,800,000. SBa. c*	177	1899	1,000	1,800,000	4 g.	J. & D.	Balt., S. Dep. & Tr. Co.	June 1, 1949
Wil. & N. B., 1st M., g. ass'd. SBa	....	1897	.....	500,000	4 g.	F. & A	S. D. & Tr. Co., Balt'm'e	Aug. 1, 1947
Albermarle & Raleigh, 1st M., g., assumed. SBa	....	....	.....	500,000	4 g.	J. & J.	S. D. & Tr. Co., Balt'm'e	Jan. 1, 1944
Wilm. & Weldon special trust certificates	....	....	.....	380,000	6	M. & N.	Wilmington, N. C.	At Co.'s option

Year end. Sept. 30.	*Gross earnings.*	*Net earnings.*	**Interest, rents., &c.*	*†Div. on B. & H. pref.*	*Bal., surp.*
1898	$1,468,155	$467,118	$322,465	$2,985	$141,668
1897	1,251,238	411,018	322,529	2,-83	85,500
1896	1,265,690	399,050	323,665	1,520	73,865

* Interest assumed by Baltimore City is not included. † Net.
—(V. 66, p. 232, 810; V. 68, p. 41, 279.)

Western New York & Pennsylvania Ry.—Owns Buffalo to Emporium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 110 miles; Rochester to Hinsdale, 99 miles; Stoneboro to Mahonington 38 miles; branches, including proprietary lines, 84 miles total owned, 588 miles, of which 14 are narrow gauge; leases, 45 miles.

ORGANIZATION.—Reorganization March 18, 1895 (per plan in SUPPLEMENT of January, 1895), of the *Railroad*, foreclosed Feb. 5, 1895.

STOCK.—The voting power on $5,000,000 new capital stock issued by the old 2d mortgage bondholders is to be held in trust for five years by George E. Bartol, Nicholas Thouron and Samuel G. De Coursey.

BONDS.—Abstract of Western N. Y. & Pa. 1st mortgage in V. 47, p. 109. The *general mortgage* carried interest till April 1, 1897, at 2 per cent, now till 1901 at 3 per cent and thereafter at 4 per cent.

EARNINGS.—Nine months ending Mar. 31, 1899:

9 months—	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Bal., sur.*
1898-9	$2,452,639	$764,683	$35,082	$719,413	sur. $-0,352
1897-8	2,51-,733	913,845	12,194	690,870	sur. 235,169

For eleven months ending May 31, in 1898-9, gross, $2,985,413; net, $911,475; in 1897-8, gross, $2,995,757; net, $1,021,885.

ANNUAL REPORT.—Report for 1897-98 was given at length in V. 67, p. 839, 853. The interest on the new general mortgage bonds for 1896-97 amounts to $225,000, and for 1897-98 were $300,000. All betterments charged to expenses.

Years ending June 30.	1898.	1897.	1896.
Gross earnings	$3,245,937	$2,954,774	$3,186,030
Net earnings	$1,103,133	$911,828	$952,119
Other income	8,391	54,611	56,638
Net income	$1,111,524	$966,439	$1,008,757
Interest charges on 1st mortgages.	$499,500	$499,500	$516,350
Int. on gen. mtg. (see above)	300,000	225,000	50,000
Taxes	100,070	90,076	95,430
Int. on real est. and equip. notes.	21,446	25,613	26,407
Balance, surplus	$190,508	$126,250	$320,569

—(V. 67, p. 316, 839, 957; V. 68, p. 87, 231, 873.)

Western Pennsylvania RR.—Owns from Bolivar to Butler, 71 miles, and Butler Junction to Allegheny City, 27 miles, double track; branch, 39 miles; total, 137 miles. New lease of Jan. 1, 1897, to Pennsylvania RR. in place of lease of 1888 provides for fixed rental insuring 6 per cent dividends per annum. EARNINGS.—In year ending Dec. 31, 1896, gross, $1,543,070; net, $525,970. In 1898, rental $297,558; expenses and taxes, $31,058; interest, $160,000; balance, $106,500, being 6 p. c. dividend. Penn. RR. owns the $1,775,000 stock. Dividends in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 8; in 1897, April, 3 p. c.; Oct., 3 p. c.; in 1898, Apr., 3 p. c.; Oct., 3 p. c.; in 1899, April, 3.

Wheeling & Lake Erie RR.—The system includes:

Lines owned.—	*Miles.*	*Leased.*—	*Miles.*
Toledo, O., to Martin's Ferry	216	Branches	41
Cleveland to Coshocton, O.	115		
Canton to Sherrodsville	42	Total	414

Also owns large interest in Wheel. L. E. & Pitts. Coal Co.—which see in this SUPPLEMENT.

HISTORY.—Successor May 1, 1899, per plan in V. 66, p. 1142, of W. & L. E. *Railway*, sold in Feb., under foreclosure of consol. mortgage, subject to underlying 1st mortgages. V. 68, p. 830.

The Cleveland & Canton, other than Chag. Falls and Cosh. & So. branches was acquired after foreclosure. The Cleve. Belt & Term. was also purchased. See below and V. 68, p, 1027; V. 69, p. 29.

STOCK AND BONDS.—The stock was increased as above in June, 189 . V. 68, p 1027; V. 69, p. 29. The stockholders on June 26, 189 , authorized a mortgage to secure $15,000,000 50 year gold 4s, of which $6,400,000 to refund or retire the present bonded debt, about $4,000,000 for the Cleveland Canton & Southern and Cleveland Belt & Term., $2,600,000 to retire equipment trusts, extensions and improvements, and $2,000,000 to be reserved in the treasury. V. 68, p, 1027; V. 69, p. 29.

GENERAL FINANCES.—Car trusts (?).

LATEST EARNINGS.—Jan. 1 to July 14, 1899, gross, $823,523; in 1898, gross, $747,735. During year 1895-96 road carried 1,230,530 tons of bituminous coal, against 1,105,930 tons in 1894-95; and 214,810 tons of ores, against 202,810 tons in 1893-94.

Year ending June 30—	1898.	1897.	1896.	1895.
Gross earnings	$1,370,675	$1,138,954	$1,453,917	$1,353,825
Net earnings	def. 560,807	def. 50,793	354,262	318,888

—(V. 68, p. 87, 231, 284, 431, 574, 830, 871, 873, 1027; V. 69, p. 29.)

White Pass & Yukon Ry.—See SUPPLEMENT of Jan., 1899.

Wichita Valley.—Owns from Wichita Falls to Seymour, Tex., 51 miles; completed in Sept., 1890. Stock, $6,000,000; outstanding, $1,020,000; par, $100. In 1898 interest was scaled to 3 per cent for 5 years, beginning with the Jan., 1898, coupon. V. 67, p. 224.

Wilkesbarre & Scranton Ry.—*(See Map Central RR. of N. J.)*—Owns from Scranton to Minooka Junction, Pa., 5 miles, of which 1⅓ miles is double track. Leased from May 1, 1888, to Lehigh Coal & Nav. Co. (see "Miscellaneous Companies") during its corporate existence less one year, at $47,500 per annum and taxes. Lease assigned to Central of N. J. at 6 per cent on cost of road ($1,065,000) and taxes. In June, 1894, Lehigh Coal & Nav. Co. held all the stock.

Williamsport & North Branch RR.—Hall's to Satterfeld, Pa. and br. 45 miles. Stock (auth. $2,000,000) common, $925,362; pref., $300,000; par $50. Year ending June 30, '98, gross, $92,919; net, $30,429; int., $56,250; bal., deficit, $25,821. In 1896-97, gross, $78,368; net, $6,302. President, B. H. Welch, Pughsville, Pa; Sec and Treas., H. C Adams, New York. V. 66, p. 812; V. 68, p. 979.

Wil. Col. & Aug. RR.—See Atlantic Coast Line RR. of S. C.

Wilmington & Northern RR.—Owns Wilmington, Del., to Highs Junction, Pa., 71 miles; branches, 17 miles; total owned, 88 miles; trackage to Reading, Pa., etc., 4 miles. Also controls by ownership of majority of capital stock the Westchester Electric Ry, 5·57 miles, from junction with W. & N. RR. at Lenape General mort. bonds are reserved to retire first mortgage indebtedness at maturity. STOCK authorized, $1,500,000; outstanding, $1,278,050; par, $50. In October, 1898, control was acquired by Phila. & Read. Ry. V. 67, p. 843, 1209.

ANNUAL REPORT.—Report for 1898, in V. 68, p. 1021, showed:

Yr. end. Dec. 31 -	*Gross.*	*Net.*	*Interest.*	*Rental.*	*Bal., surp.*
1898	$154,783	$59,509	$50,744	$9,329	$9,436
1897	435,736	60,652	48,094	5,125	7,433

—V. 66, p. 950; V. 67, p 843, 1209; V. 68, p. 479, 1021.

Wilmington & Weldon RR.—ROAD—Owns Wilmington to Weldon, N. C., 162 miles, and from South Carolina State line to Contentnea, N. C., 116 miles; branches, Scotland Neck (Halifax to Kingston), 85 miles; Tarboro, Nashville, Newbern, etc., 250; total owned, 613 miles. Leases Central South Carolina (jointly with At. Coast Line of S. C.), 40 miles. Reaches Augusta, Ga., from Denmark, S. C., 57 miles, on South Carolina & Georgia RR.

Under an arrangement made in May, 1899, for the division of the Atlantic & Yadkin, the portion south of Sanford to Wilmington, with branch to Bennettsville, 177 miles, will be owned in fee and $1,800,000 50-year 4s issued thereon. (V. 68, p. 979)

ORGANIZATION.—Organized in 1836. Controlled by Atlantic Coast Line Co. (which see), which owned $2,000,000 stock June 1, 1897.

DIVIDENDS.	1884-90	'91	'92	'93	'94	'95	'96	'97	'98	'99
Per Cent.	8, y'r'ly	12	4	3	3	6	6	7½	7	May, 4

ANNUAL REPORT.—Report for 1896-97 was in V. 66, p. 79.

Year end'g June 30.	1898.	1897.	1896.	1895.
Gross earnings	$2,179,081	$1,854,006	$1,803,196	$1,625,076
Expenses and taxes	1,303,200	1,132,790	1,110,522	1,013,813
Net earnings	$875,881	$721,216	$692,674	$611,263

In 1897-98 total net income, $1,127,534; interest charges, $418,420; dividends, $240,000; bal., surplus, $469,114. In 1896-97 paid dividends amounting to $195,000.—(V. 65, p. 1127; V. 66, p. 79.)

Winona Bridge Railway.—Owns bridge between Winona, Minn., and Buffalo, Wis., 1·03 mile, opened Sept. 1, 1891. Leased to Winona & Southwestern, Green Bay Winona & St. P. and Chicago Burl. & No. for 30 years. STOCK.—$100,000; par, $100.

EARNINGS.—Year ending June 30, 1898, gross, $20,774; net, $13,302; charges, $19,669; balance, def., $6,367. In 1896-7, gross, $20,628,

Winona & Western Ry.—Owns from Winona, Minn., to beyond Osage, Iowa, 117 miles. Organized in October, 1894, and purchased the Winona & Southwestern, sold in foreclosure. V. 59, p. 836. Stock authorized, $2,000,000; par, $100. In Mar., 1899, the January, 1898, coupon remained unpaid. EARNINGS.—Year 1897-98, gross, $154,396; net, $39,742; in 1896-7, gross, $142,597; net, $13,265.—V. 61, p. 578.

Wisconsin Central Railway.—*(See Map)*—SYSTEM extends from Chicago to Ashland, Wis., and Lake Superior iron mines, also to St. Paul and Minneapolis. By the extension to Manitowoc and the car ferry across Lake Michigan connects with the Flint & Pere Marquette and has a short line to the East, opened January, 1897. V. 63, p. 117. The system includes:

Lines owned.—	*Miles.*	*Lines owned.*—	*Miles.*
Chicago to Ashland, Wis	128	Other branches	52
St. P. Jun. to Abbottsford, Wis	157	*Trackage* to Chic., Minn., etc.	26
Branch to Bessemer	34	Rugby to Milwaukee, etc.	29
Stevens Point to Portage City	71	Spurs to industries (54 miles unoperated)	149
Neenah to Manitowoc	45		

Grand total (including spurs operated 75 miles and unop. 54 m). 991

ORGANIZATION.—Successor July 18, 1899, of Wisconsin Central Co. after foreclosure per plan V. 68, p. 725; has acquired by deed all the properties, including leased lines operated either separately or in part by the latter, including the Central Car Co., Chic. Wis. & Minn. RR., Milwaukee & Lake Win. RR., etc., purchased for cash under the plan. All the foregoing are covered by the new mortgage. V. 69, p. 29, 83, 133, 182.

MAP OF THE

WISCONSIN CENTRAL

RAILWAY SYSTEM

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Mile of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Winona Bridge—1st M., gold, s. f., r'd. at 110 aft. '98	....	1890	$1,000	$384,000	5 g.	M. & S.	N. Y., J. Walker & Son.	Sept. 1, 1915
Winona & Western Stock, $2,000,000	....	....	100	100,000	.....	.....	.....	.....
1st mortgage, gold	....	1895	1,000	1,150,000	5 g.	J. & J.	July, '97, coup. last pd.	1945
Wisconsin Central Railway—SECURITIES TO BE ISSUED UNDER PLAN.								
Common stock, $17,500,000	....	....	100	(?)	.....	.....	.....	.....
Pref. stock, 4 per cent non-cum., $12,500,000	....	....	100	(?)	.....	.....	Div'nds from July 1,'99	.....
1st gen. M., gold, $27,000,000 Us	....	1899	.....	(?)	4 g.	J. & J.	Int'st from July 1, '99	July 1, 1949
Underlying Securities not Exchanged.								
Chic. Wisconsin & Minn. 1st mortgage, gold...c*	122	1885	1,000	793,000	6	M. & S.	Boston, Merch. Nat. Bk.	Mch 1, 1916
Milw. & Lake Win. 1st mortgage, gold.....c*	66	1882	1,000	614,000	6 g.	J. & J.	do do	July 1, 1912
Wis. Cent. RR. consol. M., 1st series, gold.....c&r	416	1879	500 &c.	758,000	5 g.	J. & J.	.....	Jan. 1, 1909
Wisconsin & Michigan Ry.—1st M., g., $15,000 p.m.	54	1895	1,000	951,000	5 g.	J. & J.	N. Y., Atlantic Tr. Co.	Jan. 1, 1945
Woonsocket & Pasc.—1st M., int. gu. City of Woon.c	9	1890	1,000	100,000	5	A. & O.	Providence, R. I.	Oct. 1, 1910
Worcester Nashua & Rochester- Stock ($3,600,000)..	94	....	100	3,099,800	4½ in '99	J. & J.	Worcester, Office.	July, 1899, 2%
Wor.&Nas. { Wor. Nashua & Roch. RR. bonds...c*	47	1886	1,000	150,000	4	J. & J.	Boston, Globe Nat. Bk.	July 1, 1906
1st M. of } do do do	47	1893	1,000	511,000	4	J. & J.	do do	Jan. 1, 1913
79 secures } do do do ...c*	47	1890	1,000	735,000	4	J. & J.	do do	Jan. 1, 1930
all equally. { do do do	47	1895	1,000	380,000	4	A. & O.	do do	Oct. 1, 1934
Wyoming & Bl. Hills Ry.—1st M., $1,000,000, gold	72	1899	1,000	None Ap.'99	5 g.	F. & A.	Boston.	Feb 15, 1924
York Southern—York & Peach Bottom "A" & "B".	40	1882	.....	249,950	5	Text.	Sec. T. & T. Co., York, Pa.	Apr. 1, 1932
York Southern 2d mortgage, gold	40	1894	.....	150,000	5 g.	M. & S.	do do	Sept 1, 1940
Zanes. & Ohio River—1st M., $25,000 p. m., gold. c*	80	1886	100 &c.	2,000,000	6 g.	F. & A.	Last paid Feb. 1, 1889.	Feb 1, 1916

STOCK—VOTING TRUST.—Both classes of stock will be vested in the voting trustees, George Coppell, John Crosby Brown, William L. Bull, Fred. T. Gates and Francis R Hart, for five years. The voting trustees may, however, deliver the stock at any earlier date. After 4 per cent dividends on both common and preferred shall have been paid in any year both shall participate equally in any further dividends for such year. After the termination of the voting trust the preferred is to have the right to elect a majority of the directors whenever for two successive years dividends upon the preferred at the rate of 4 per cent per annum shall not have been paid in cash.

BONDS—The new 1st gen. gold 4s ($27,000.000 authorized) are secured by a mortgage upon all the lines of railway, terminals, equipment and other property acquired thereby, and also by deposit of all securities owned or acquired under the plan. Of the $27,000,000 new bonds, $21,888,629 are to be used in retirement of securities under the plan, including the small amounts still outstanding as shown above; and $5,111,371 for betterments, purchase of equipment and reorganization expenses.

GENERAL FINANCES.—The reorganization provided $5,060,257 for new equipment, improvements and other purposes of the new company and for expenses of the reorganization.

Position of the New Company.—The position of the new company is stated as follows:

Net earnings of system for 1898, after paying taxes and terminal charges	$1,413,637
Fixed charges under plan, not to exceed	1,080,000
Surplus applicable to dividends on preferred stock	$333,637
Other Income (estimated)—	
Income from securities owned and from land department (royalties on iron mines, stumpage and proceeds of land sales), which, after acquiring Wisconsin Central RR. bonds, will become available	75,000
Expected increase in net earnings to come from improvements and new equipment, for which cash is provided, about	250,000
Estimated surplus available for dividends	$658,637

Traffic.—Of the 3,541,953 tons carried in 1897-98, 40 per cent was iron ore, 18 per cent lumber and forest products and 8 per cent ice; ton mile-rate, 0·755 of a cent.

EARNINGS.—Jan. 1 to July 14 (6½ months), gross, $2,693,239 in 1899; $2,523,617 in 1898.

Years ending June 30—	1898.	1897.	1896.
Gross earnings	$4,939,725	$4,179,971	$4,399,511
Net earnings	1,918,918	1,405,775	1,391,194
Other income	59,821	62,175	324,444
Total net	$1,978,739	$1,467,950	$1,715,638

DIRECTORS.—George Coppell, John Crosby Brown, William L. Bull, Charles C. Beaman, Fred. T. Gates, Gerald L. Hoyt and James C. Colgate, New York; Francis R. Hart, Boston, and Henry F. Whitcomb and Howard Morris of Milwaukee.

OFFICERS.—Chairman of the Board, George Coppell; President, Henry F. Whitcomb, Milwaukee; General Counsel, Charles C. Beaman, New York; Auditor, Robert Toombs, Milwaukee; Treasurer, Frederick Abbott, Milwaukee; General Superintendent, Sumner J. Collins, Milwaukee. Office, 24 Exchange Place, N. Y.—V. 69, p. 181.

—(V. 67, p. 31, 224, 276, 424, 435, 540, 647, 905, 947, 1065, 1112, 1264, 1310; V. 68, p. 284, 431, 574, 725, 830, 873, 970, 1029, 1078, 1134; V. 69, p. 29, 83, 133.)

Wisconsin Central Company—

RECEIVERSHIP.—Sept. 27, 1893, H. F. Whitcomb and Howard Morris wereappointed receivers. All of the properties operated by the company were sold under foreclosure July 7, 1899, or their securities purchased per plan below and reorganized as the Wisconsin Central Ry., which see above.—V. 57, p. 557; V. 60, p. 84.

REORGANIZATION COMMITTEE.—George Coppell, Chairman Joseph S. Dale, Secretary, 24 Exchange Place, New York. Depositary, United States Trust Co., New York

REORGANIZATION PLAN.—The plan issued by the Coppell Committee in April, 1899, and published in V. 68, p. 725, provides for foreclosure, the retirement of all the old securities of the system by purchase or otherwise, and the issuance of the new securities shown in the table

Purchase of Securities - These securities will be purchased for cash:

Wisconsin Central RR. Co. First Series bonds	$1,081 80 & acc. int.
Second Series bonds	$750 flat
Penokee Railroad Co. first mortgage 5s	Par
Wisconsin Central Co. and Wisconsin Central RR. joint improvement 5s	$800 and interest*
Central Car Company stock	$97 78 and int.*
Milwaukee & Lake Winnebago	See statement for that company
Chicago Wisconsin & Minnesota	See statement for that company

* From Feb. 1, 1899, at 4 per cent per annum.

Exchange of Securities.—Securities other than those purchased

Each $1,000 *bond or* $100 *stock*—	*Payment to Syndicate.*	*Will receive*— *New Bonds.*	*Pref. Stock.*	*Com. Stock.*
Wis. Cent. Co. 1st mtg. 5%	.....	$600	$300	$300
" " " income bonds	$200 per bond	....	400	450
" " " preferred stock	20 per share	....	40	20
" " " common stock	10 per share	....	10	40
Wis. Central RR. Co. com. stock.	.....	....	....	100
Minn. St. Croix & Wis. RR. Co.—				
1st mortgage 6s	.....	a1,000	....	....
Terminal mortgage 8% notes	.....	1,000	125	....
Imp't purch. mort. 8% notes	.....	1,000	125	....
Wis. & Minn. RR. Co. 1st M. 7%	.....	b1,000	30	100
Chippewa Falls & Western RR. Co. 1st mortgage 7%	.....	b1,000	....	....
Packwaukee & Montello RR. Co. common stock	.....	....	....	100

a Also interest from Nov. 1, 1896, 4 p. c. per annum. b Will also receive from James B. Colgate & Co. their proportion of net income from 1896.

The interest on all new bonds delivered in exchange will, unless otherwise stated, accrue from July 1, 1899.

Wisconsin & Michigan Ry.—Owns from Faithorn Junction, Mich., on Minneapolis St. Paul & Sault Ste. Marie Railway, to Peshtigo, Wisc., 49 miles, with branch, 5 miles. Opened for traffic Jan. 1, 1895. From Peshtigo cars are taken by Lake Michigan Car Ferry Transportation Co. to Chicago. Extension to Menominee is proposed, estimated to cost about $575,000; bonds are to be issued therefor. V. 66, p. 185. In Nov., 1898, the Wisconsin Michigan & Northern Ry. was incorporated with a capital stock of $130,000 to build a northern extension from Faithorn Junction. Mortgage trustee is Atlantic Trust Co. Stock authorized and issued, $951,500; par value, $100; equipment trusts (June 30, 1898), $118,526; other unfunded debt, $308,028. In 1897-8, gross, $110,374; net, $35,819; interest, $53,307. President, S. M. Fischer, Chicago, Ill.—V. 66, p. 185.

Woonsocket & Pascoag RR.—Owns road from Woonsocket, R. I., to Harrisville, 9 miles. Incorporated 1889. Leased to N. Y. & New England, but in July, 1896, the New England RR. purchased the entire capital stock—see V. 63, p. 698. Stock, $200,000; par, $100.

Worcester Nashua & Rochester RR.—Owns from Worcester via Nashua to Rochester, 94 miles. Leased for 50 years from Jan. 1, 1886, to the Boston & Maine; rental $250,000 and taxes. Mutual Life Insurance Co. of New York in 1899 owned $2,015,000 (market valne) of the stock.

DIVIDENDS— Per cent	1887-93. 6 yearly	'94. 5	'95. 5	'96. 5	'97. 5	1898. 5¼	1899. 4½

Total profit and loss deficit June 30, 1898. $427,300. Current liabilities June 30, 1898, $150,000.—V. 60, p. 749.

Wyoming & Black Hills Ry.—Under construction in April, 1899, from Merino, Wyoming, to Deadwood and Belle Fourche in the Black Hills, South Dakota, and expected to be completed about August, 1899. Owns also 2,080 acres of coal lands. Stock, common, $3,000,000; outstanding, $1,500,000; par $100. President, Samuel W. Snow; Secretary, Edmund H. Noyes, 27 State Street, Boston, Mass. —V. 68, p. 726.

York Southern RR.—ROAD.—York to Delta and South Delta, 37 miles (standard gauge), with branch from Delta to Peach Bottom, Penn., 4 miles (gauge 3 ft.). In April, 1899, Sperry, Jones & Co. of Baltimore purchased a majority of the stock and bonds and proposed to extend the road southward about 42 miles to Baltimore, and later from York, Pa., northward about 21 miles, to a connection with the Reading, the line when so extended to be about 104 miles in length.—V. 68, p. 675.

STOCK AND BONDS.—Capital stock is $600,000 (par $50). York and Peach Bottom, Series "A" bonds are for $47,500, interest A. & O.; Series "B" bonds are for $202,450, interest M. & N.

EARNINGS.—11 months, July 1 to May 31. 1898-9.....Gross, $68,661; net, $20,725. 1897-8.....Gross, 68,572; net, 26,153

For year ending June 30, 1898, gross earnings, $74,357; net, $28,045. In 1896 7, gross $68,837; net, $25,405. President (August, 1898), D. F. Lafean.—V. 68, p. 87, 675.

Zanesville & Ohio River Ry.—Owns from Zanesville, O., to Harmar, on the Ohio River, opposite Marietta, about 80 miles, including branches, 3 miles. In Aug., 1889, interest was defaulted and foreclosure suit was brought. See V. 50, p. 140. On July 19, 1892, J. Hope Sutor was made receiver. See V. 55, p. 147. Committee of bondholders: H. B. Hollins, August Belmont, H. A. Du Pont, Wilmington, Del.; Harry F. West, Phila., Pa. Sec., J. L. Carroll, care H. B. Hollins & Co., New York. Stock, $2,000,000. Total funded debt June 30, 1896, $2,000,000; receiver's certificates, $21,000. In year 1897-98, gross, $121,462; net, $10,767; taxes, $4,787; no interest paid on bonds. In 1896-97, gross $124,344; net, $19,234. (V. 63, p. 556.)

MISCELLANEOUS COMPANIES.

The following pages (Nos. 150 to 163) contain the leading industrial companies. Some additional statements will be found on pages 164 to 168, while various gas companies are on page 169, and an index to still other industrials is on page 168.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Adams Express—Stock	....	$100	$12,000,000	See text.	J. & D.	New York, 59 Broadw'y	June 1,'99, 2%
Collateral trust mortgage, gold.....Me	1898	500 &c.	12,000,000	4 g.	M. & S.	N. Y., Merc. Trust Co.	Mch. 1, 1948
Amalgamated Copper—Stock, common, $75,000,000	....	100	75,000,000	.....	.....	.....	.....
Amer. Agricul. Chemical Co.—Stock, com., $20,000,000.	....	100	17,000,000	.....	.....	....	.....
Pref. 6 per ct. cum. (as to ass't and div.) $20,000,000..	....	100	17,000,000	.....	.....	.....	.....
American Bell Telephone—Stock, $50,000,000, auth. by law	....	100	25,886,300	15 in '98	Q.—J.	Boston, Comp'y's Office.	July 15,'99, 4½
Debentures, $10,000,000. OB. V. 67, p. 72, 1355....c*	1898	1,000	10,000,000	4	J. & J.	Bost., Nat. Bk. of Com.	July 1, 1908
American Car & Foundry—Common stock, $30,000,000.	....	100	29,090,000	See text.	Q.—M.	N. Y., Guar. Trust Co.	See text.
Preferred stock, 7 per cent, non-cum., $30,000,000....	....	100	29,090,000	7	Q.—M.	do do	July 1, '99, 1¾
American Cotton Oil—Common stock (see V. 54, p. 761)...	....	100	20,237,100	3 in 1898	.....	.....	Dec. 1, '98, 3%
Pref. stock 6 per cent non-cum., sub. to call at 105.....	....	100	10,198,600	6 in 1898	J. & D.	N. Y., Winslow, L. & Co.	June 1,'99, 3%
Debentures for $5,000,000, subject to call at 110, gold.c*	1890	1,000	3,068,000	8 g.	Q.—F.	do do	Nov. 1, 1900
American Express—Stock	....	100	18,000,000	6 in 1899	J. & J.	N.Y., Co.'s Of., 65 B'way	July 1, '99, 3%
American Linseed—Stock, common, $16,750,000	....	100	15,475,000	.....	.....	.....	.....
Pref. stock, 7 per cent, non-cumulative, $16,750,000..	....	100	15,475,000	.....	.....	.....	J'ne 15,'99, 1¾
American Malting.—Preferred stock (7 p. c. pref., cum.)..	....	100	14,440,000	7 in 1898	Q.-J. 15	Check from Co.'s office.	July 15,'99, 1¾
Amer. Smelting & Refining—Com. stock, $32,500,000. ..	....	100	27,400,000	.....	.....	.....	.....
Preferred stock, 7 per cent cumulative, $32,500,000...	....	100	27,400,000	.....	.....	.....	.....
Amer. Steel & Wire of N. J.—Common stock, $50,000,000	....	100	50,000,000	.....	.....	.....	.....
Preferred stock, $10,000,000, 7 per cent, cumulative..	....	100	40,000,000	7 in 1899	Q.—J.	Chicago Office, Rookery	July 15,' 9, 1¾
American Sugar Refining—Common stock, $37,500,000..	....	100	36,968,000	12 in '98	Q.—J.	N. Y. Office, 117 Wall St.	July 3, '99, 3%
Pref. stock, 7 p. c. cum. (not pref. as to assets).....	....	100	36,968,000	7 in 1899	See text	do do	July 3, 1899
American Telegraph & Cable—Stock, 5 per cent rental....	....	100	14,000,000	5	Q.—M.	N. Y., West. Union Tel.	June,'99, 1¼%
American Tin Plate Co.—Stock, common, $30,000,000...	....	100	28,000,000	.....	.....	.....	.....
Stock, preferred, 7 per cent, cumulative, $20,000,000.	....	100	18,000,000	7	Q.—J.	Chicago.	July 29,'99, 1¾
American Tobacco Co.—Com. stock, $56,000,000 auth....	....	50	54,500,000	See text.	Q.—F.	N. Y., Farm. L. & Tr. Co.	Aug. 1,'99, 1½
Pref. stock, 8 p.c. non-cum.; pref. as to assets and divs..	....	100	14,000,000	8 in 1898	Q.—F.	do do	Aug. 1,'99, 2%

Acetylene.—See Electro Gas, V. 61, p. 1107; N. Y. Carbide & Acet., V. 61, p. 1155; Un. Carbide, V. 66, p. 762.

Adams Express.—ORGANIZATION.—An association formed in 1854 but not incorporated, operating on about 28,000 miles of railroad, including Penn., C. B. & Q., Ches. & Ohio, N. Y. N. H. & H., etc.

BONDS.—In 1898 treasury securities were pledged with Mercantile Tr. Co. to secure (subject to prior indemnification of shareholders from any loss by reason of personal liability) $12,000,000 of 4 p. c. bonds. These last were then distributed as a 100-p. c. dividend. V. 66, p. 470.

DIVIDENDS.—For many years 8 p. c yearly, but reduced in 1898, on payment of 100 p. c. dividend in bonds, to 4 p. c. V. 66, p. 1235.

Albemarle & Ches. Canal.—See SUPPLEMENT of January, 1898.

Amalgamated Copper Co.—See page 164.

American Agricultural Chemical Co.—See page 164.

American Alkali—American Beet Sugar.—See page 164.

American Bell Telephone Co.—On Dec. 20, 1898, the company had 1,124,846 instruments in use in hands of licensees, against 919,121 in 1897. On Jan. 1, 1899, there were 772,989 miles of wire, against 626,400 miles in 1898; number of stations was 465,180, against 384,230 in 1898. The American Telephone & Telegraph Co. controls the long distance lines; its capital stock is $75,000,000, increased from $25,000,000 in March, 1899.—V, 68, p. 1178.

DIVIDENDS—(1888-91. '92. '93. '94. '95. '96. '97. '98. '99. Per cent. (18 y'rly. 15 18 16½ 15 15 15 15 See below. 1899, Jan., 4½; Apr., 3; July, 4½; 1898, Jan., 4½ p. c.; Apr., 3; July, 4½; Oct., 3.

ANNUAL REPORT.—For 1899 with balance sheet, in V. 68, p. 616.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
Total gross earnings.....	$5,448,701	$5,130,844	$5,547,429	$5,124,952
Sur. over interest, ch'ges.	4,393,967	4,169,674	3,383,581	3,213,759
Paid dividends.....	3,[illegible]82,945	3,682,948	3,361,233	3,132,453

OFFICE.—Boston, Mass.—(V. 68, p. 616, 1178, 1123; V. 69, p. 25.)

American Bicycle—American Brick.—See page 164. **American Bridge Co.**—V. 68, p. 25.

American Brick.—V. 69, p. 164.

American Carbide Lamp.—V. 68, p. 925.

American Car & Foundry.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 20, 1899, as a consolidation of the Michigan-Peninsular Car, Ohio Falls Car Mfg. and other companies mfg. freight and passenger cars. V. 68, p. 377. See prospectus, V. 68, p. 280. The properties were taken over March 1, 1899, free of floating debt and with adequate working capital. For full particulars see application to list stock, V. 68, p. 1029.

STOCK.—Of the stock, $910,000 each of common and preferred are retained in the treasury for improvements, etc. First dividend on pref., 1¾ p. c., paid July 1, 1899.—V. 68, p. 1074.

BUSINESS.—For the quarter ended May 31, 1899, the business included: Freight cars, 15,245; passenger cars, 48; car wheels, 176,193; castings, 17,743 tons; bar iron, 15,000 tons; axles, 3,600 tons; cast-iron pipe, 1,600 tons.

OFFICERS.—Pres., William K Bixby; 1st Vice-Pres., Frederick H. Eaton; Chairman of Board & Treas., Wm. McMillan; Sec., Anthony Gref. N. Y. office, 71 Broadway.—V. 68, p. 668, 1021, **1029**, 1074.

American Chicle.—See page 164.

American Coal.—Coal mines at Barton and Lonaconing, Maryland. Stock outstanding, $1,500,000; par, $25. Dividends 1894, 6½ p. c.; in 1895, 7; in 1896, 8; in 1897, 8; in 1898, Mar., 4 p. c.; Sept., 5 p. c.; in Mar., 1899, 5 p. c. N. Y. office, No. 1 Broadway.

American Cotton.—See page 164.

American Cotton Oil.—ORGANIZATION.—Incorporated Oct. 12, 1889, under the laws of New Jersey, to succeed the American Cotton Oil Trust, of which it was a reorganization. Owns 77 crude oil mills, 14 refineries, 4 lard plants, 9 soap factories, 14 cotton ginneries, 3 cotton compressors and 5 fertilizer factories; in all 123 properties; Aug. 31, 1897, 19 of the properties were dormant and 24 dismantled.

CAPITAL STOCK.—Common authorized, $20,237,100; preferred, $14,562,300. See pref. certificate in editorial of May, 1893, SUPPLEMENT.

DIVIDENDS, ETC.—Pref. stock June, 1892, to June, 1899, both inclusive, paid 6 p. c, per annum (3 p. c., J. & D.). First dividend on common, 3 p. c., paid Dec. 1, 1898. V. 67, p. 954. Debentures—V. 62, p. 867.

REPORT.—Report for 1897-98 at length in V. 67, p. 1053, 1064.

For the year ending Aug. 31, 1898, the profits of the whole business were $1,559,661, after charging off expenses of administration, interest, &c.; int. on deb. bonds, $245,440; balance, net income, $1,314,221; dividends on pref. (6 p. c.), $611,916; div. on common (3 p. c.), $607,113; bal., surplus for year, $95,192, against $403,164 in 1896-97. Profits: Year, in 1895-96, $886,431; in '96-97, $1,542,673; in '97-98, $1,559,661.

OFFICERS.—President, G. A. Morrison; Sec. and Treas., Justus E. Ralph. Office, 27-29 Beaver St., N. Y.—(V. 67, p. 735, 954, **1053, 1064**).

American District Telegraph.—See page 164.

American Express.—An "Association" formed under the laws of New York State in 1859 and 1868. Not an incorporated company. Dividends, 6 p. c. per ann. since 1882. President, J. C. Fargo, N. Y., Treas., Charles G. Clark. Office 65 B'way, N. Y. City. (V. 56, p. 500, 578.)

American Fisheries Co.—See page 164.

American Hide & Leather—American Ice Co.—See page 164.

American Linseed.—ORGANIZATION, ETC.—Incorporated on Dec. 5, 1898, under the laws of New Jersey, as a consolidation of the National Linseed Oil Co. with the ten leading outside linseed oil companies in the U. S., per plan in V. 67, p. 1161; V. 68, p. 569, 668.

DIVIDENDS.—First dividend on preferred, 1¾ per cent, paid June 24, 1899.—V. 68, p. 974.

OFFICERS.—President, Guy G. Major, Cleveland, O; Sec., G. E. Highley, Chicago. Eastern office, 100 William St., N. Y.; general offices, Chicago.—V. 68, p. 974; V. 68, p. 25.

American Malting Co.—Incorporated in Sept., 1897, in N. J., to consolidate various properties—V. 65, p. 619; V. 68, p. 185, 471, 522, 1130, 1178. As to company's status in June, '99, see V. 68, p. 512.

STOCKS.—Authorized, $15,000,000 each common and preferred; issued, common, $14,500,000; preferred, as in table. *Dividends*—On pref.: Jan., 1898, to July, 1899, incl., 7 p. c. (1¾ quarterly).

OFFICERS.—Pres't, Charles A. Stadler; Sec'y, Edward Merrick, Treas'r, E. R. Chapman. N. Y. office, 80 Broadway. (V. 68, p. 471, 522.)

American Plumbing Supply & Lead.—See page 164.

American Pneumatic Service.—See page 164.

American Ship-building.—See page 164.

American Smelting & Refining Co.—ORGANIZATION, ETC.—Incorporated April 4, 1899, under laws of New Jersey, V. 68, p. 668. Authorized stock, common, $32,500,000; preferred, 7 per cent cum., $32,500,000, with preference also as to assets; to be issued at once, $27,400,000 each of common and preferred to purchase the capital stock of the Kansas City Smelting & Refining Co., the Omaha & Grant Smelting Co. and other plants. For list of plants, rights of stock, etc, see official statement in V. 68, p. 975.—V. 68, p. 471, 523.

The net earnings of the above-named properties consolidated were stated as $3,240,000 in 1898.

BONDS.—Underlying bonds, Omaha & Grant Smelting Co. 1st 6s, due March 1, 1911, $1,133,000; con. Kansas City Smelting & Refining Co. 1st 6s, due May 1, 1900, $1,000,000.

OFFICERS.—President, E. W. Nash; Vice-President, Barton Sewell; Secretary, Edward Brush.—V. 68, p. 471, 523.

DIRECTORS.—E. W. Nash (President), Walter S. Gurnee, H. H. Rogers, Grant B. Schley, Leonard Lewisohn, A. R. Meyer, D. H. Moffat, M. D. Thatcher, J. B. Grant, Guy C. Barton, Dennis Sheedy, N. Witherell, R. S. Towne, A. Eilers and Barton Sewell. Office, 71 Broadway.—V. 68, p. 668, 721, 770, 821, 975; V. 69, p. 178.

American Soda Fountain.—See page 164.

American Spirits Manufacturing.—In 1899, under the plan for consolidation into the Distilling Co. of America (which see) each $100 of the $2,800,000 common stock will receive $25 in stock of the consolidated company, and each $100 of the $7,000,000 preferred $50 in new preferred. A large majority of all stock has been deposited and plan is operative.—See plan V. 68, p. 1224; V. 69, p. 79, 128.

American Steel Hoop.—See page 164.

American Steel & Wire Co.—Incorporated in New Jersey Jan. 14, 1899, and acquired American Steel & Wire Co. (V. 66, p. 615; V. 67, p. 632), Washburn & Moen Co., Cleveland Rolling Mill, and other properties named in V. 68, p. 83, 377, 523, either by direct ownership or ownership of not less than a majority of the stock. See V. 69, p. 25.

STOCK.—As to rights see V. 67, p. 377.

DIVIDENDS.—First, 1¾ per cent on the pref. paid April 15, 1899; in July, 1¾ p. c. During first four months of 1899 the full dividend for 1899 on preferred and a large surplus on common were earned: but on June 23, 1899, it was decided not to declare any dividend on common at present owing to doubts of legal power.—V. 68, p. 1224.

OFFICERS.—J. W. Gates, Chairman; John Lambert, President, W. A. Green, Treasurer; T. P. Alder, Assistant Treasurer, New York; C. S. Roberts, Secretary; O. Owen, F. E. Patterson, Assistant Secretary, New York. Executive Committee I. L. Ellwood, Chairman; J. W. Gates and William Edenborn.—V, 68, p. 128. General office, "The Rookery," Chicago, Ill. N. Y. office, 71 Broadway.—V. 69, p. 25.

Am. Straw Board.—Stock, $6,000,000; par, $100. See page 164.

American Sugar Refining.—A N. J. corporation, successor in Jan., 1891, of the Sugar Refineries Co. organized in 1887; plan, V. 51, p. 609. Capital stock, originally $50,000,000, was increased in Jan., 1892, to $75,000,000 (half pref.) to acquire the capital stock of the four Philadelphia refineries and a controlling interest in the Baltimore refinery. Spreckels's refinery in California is under a lease for ten years to the "Western Sugar Refining Co.," of which the "trust" owns one-half the stock. Beet-sugar interest acquired in April, 1897, see V. 64, p. 841; coffee plants, V. 63, p. 1157; V. 64, p. 40.) As to beet sugar refineries in United States, see V. 66, p. 132.

In February, 1897, officially stated to supply about 77 per cent., (1,330,000 tons) of the output of refined sugar in the U. S., as against 90 p. c. formerly.—V. 64, p. 328; V. 65, p. 1069; V. 67, p. 632.

DIVIDENDS.—P. ct.	1891.	1892.	1893.	1894 to July, 1899.
Common	4	10½	21½	12 yearly (3 Q.-J.)
Preferred	7 p. c. yearly to date; part Q.—J., part J&J.			

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Amer. Tobacco Co.—(Con.)—Dividend scrip Jan. 1, 1899.	....	.....	$3,580,000	6	M. & N.	N.Y. Farm., L. & Tr. Co.	See text.
American Type Founders—Debentures, $1,000,000, gold. c*	1896	$500&c.	600,000	6 g.	M. & N.	N.Y., Mercantile Tr. Co.	May 1, 1926
Amer. Waltham Watch Co.—Stock (see text)	....	100	3,000,000	8	M. & S.	.....	Mar., '99, 4%
American Woolen—Common stock, $40,000,000	....	100	29,501,100	.....	.....	.....	.....
Preferred stock, 7 per cent, cumulative, $25,000,000	....	100	20,000,000	.....	.....	.....	July 15,'99,1¾
Amer. Writing Paper—Pref. stock, 7% cum., $12,500,000	....	.....	12,500,000	.....	.....	.....	.....
1st M., s.f., g., $17,000,000, call aft. July,'09, 105. OB. c*	1899	1,000	17,000,000	5 g.	J. & J.	.....	July 1, 1919
Bay State Gas—Boston Un. Gas 1st M., s.f., call at 105, g. c*	1889	500 &c.	9,000,000	5 g.	J. & J.	N.Y., Mercl. Tr. & Lond.	Jan. 1, 1939
do do 2d M., gold ($4,000,000)	....	1,000	3,000,000	5 g.	J. & J.	do do	Jan. 1, 1939
Bay State Gas incomes	....	1,000	2,000,000	7	M. & N.	do do	1899
Boston Terminal Co—1st mortgage, currency. O B....c&r	1897	1,000&c	14,500,000	3½	Text.	Boston, 180 Summer St.	Feb. 1, 1947
Brooklyn Ferry—Consol. mortgage, $7,500,000. K .....c*	1898	1,000	6,500,000	5 g.	F. & A.	N.Y., H.B. Holl. & Bklyn.	Aug. 1, 1948
Brooklyn Union Gas—Stock, $15,000,000	....	100	15,000,000	6 in 1898	J. & D.	By check from Co.'s off.	June 1,'99, 3%
1st con., $15,000,000, g. (for underlying bonds see text)	1895	1,000	13,240,000	5 g.	M. & N.	N. Y., Chase Nat Bank	May 1, 1945
Brooklyn Wharf & W. Co.—Preferred "A" 6 p. c., cum.	....	.....	2,500,000	6 in 1898	Mar. 1	N. Y., Off., 68 Broad. St.	Mar.1,'98, 6%
1st M., gold, $17,500,000 .....c*&r	1895	1,000	17,500,000	5 g.	F. & A.	N. Y., U. S. Mort. & Tr.	Feb 1, 1945
Buffalo Gas Co.—1st M., $5,900,000, red. at 115, N. g....c*	1897	1,000	5,900,000	5 g.	A. & O.	NY, Emerson, McM. & Co	Oct. 1, 1947
New mortgage, $7,000,000 (see text)	1899	.....	See text.	5	.....	.....	.....
Cambria Steel—Stock ($1 50 per share paid in)	....	50	16,000,000	.....	.....	.....	Aug. '99, 60c.
Cambria Iron—Stock (4 p. c. guaranteed)	....	50	8,468,000	4 in 1899	A. & O.	Philadelphia.	Apr. 1, '99, 2%
Bonds, $2,000,000, g., red. at par aft. July 1,'02, p&i, gu. c*	1897	1,000	2,000,000	6 g.	J. & J.	do do	July 1, 1917
Central & South American Telegraph—Stock $8,000,000	....	100	7,725,600	6 in 1898	Q.—J.	N. Y., Office, 37 Wall St.	July 1, '99, 1½
Chicago Junction Railways & Union Stock Yards—Stock	....	100	6,500,000	8 in 1899	J. & J.	N. Y., Office, 40 Wall St.	July 1, '99, 4%
Preferred, 6 per cent cumulative, pref. also as to assets	....	100	6,500,000	6 in 1899	Q.—J.	do do	July 1'99, 1½%
Collateral trust bonds, gold, $ or £ .....c*	1890	1,000	10,000,000	5 g.	J. & J.	N.Y., Cent. Tr.; London.	July 1, 1915
Income bonds, 5 p. ct., non-cum., subj. to call at par..c*	1892	1,000	2,539,000	5	J. & J.	N. Y., Office, 40 Wall St.	July 1, 1907
Notes for Ch. Ham. & West., subject to call	1898	.....	400,000	5	J. & J.	do do	Jan. 1, 1903

REPORT.—No recent report. Annual meeting in 1899. see V. 68, p. 83.

BALANCE SHEET—	*Dec.* 31, '98.	*Dec.* 31, 97.	*Dec.* 31, '96
Real estate and machinery.	$37,285,545	$37,691,871	$43,140,770
Cash and debts receivable.	27,563,965	25,882,504	21,778,447
Improvement account	.....	.....	¶ 6,618,003
Investm'ts in other comp's.	31,058,142	30,347,657	28,251,435
Sugar, raw and refined	22,243,224	22,489,384	13,864,207
Total assets	$118,150,877	$116,111,416	$113,652,862
Capital stock	$73,936,000	$73,936,000	$73,936,000
Debts	32,987,200	31,150,525	27,530,942
Reserves	11,227,677	11,024,891	12,185,920
Total liabilities	$118,150,877	$116,111,416	$113,652,862

¶ Chargeable to the "reserves," reducing them to $5,567,917 in 1896.

DIRECTORS.—H. O. Havemeyer, Chas. H. Senff, F. O. Matthiessen. Lowell M. Palmer, John Mayer, W. B. Thomas, John E. Parsons; Treasurer, Arthur Donner. N. Y., office, 117 Wall St. (V. 68, p. 471.)

American Telegraph & Cable.—Owns two cables between Nova Scotia and England. Leased until 1932 to Western Union—which see.

American Thread Co.—Incorporated in New Jersey March 10, 1898. (V 67, p. 1158.) Controlled by the English Sewing Co. Stock, $6,000,000 common; $6,000,000 pref. (gold); Not more than $3 per share on common stock is expected to be called at present; par of each, $5·00. First dividend, 2½ p. c. on pref., paid July 1, 1899. Bonds, $6,000,000 (4s).—V. 67, p. 1158.

American Tin Plate.—ORGANIZATION, ETC.—Incorporated on Dec. 15, 1898, under the laws of New Jersey as a consolidation of about 95 per cent of the tin-plate mills of the United States, having a yearly capacity of nearly 8,000,000 100 pound boxes of tin. For list of mills acquired, mostly in Pennsylvania, Ohio and Indiana, see V. 67, p. 1261; V. 68, p. 329. The company commenced business with $5,000 000 cash. First dividend on preferred, 1¾ p. c., paid April 29, 1899. In July, 1899, 1¾ p. c. President. D. G. Reid; Treasurer, Frederick S. Wheeler; Secretary, William F. Dutton. Main Office, Marquette Building, Chicago, Ill. (V. 67, p. 1261. 1307; V. 68, p. 329, 523.)

American Tobacco Company.—Organized in 1890 under laws of New Jersey to manufacture and sell tobacco.—See V. 64, p. 515. In Dec., 1898, sold its plug tobacco interests to the new Continental Tobacco Co., receiving therefor $30,274,200 preferred and common stock of the latter. V. 68, p. 820. See below. (V. 68, p. 128, 1138.) In Feb., 1899, acquired Union Tobacco Co., which in Nov., 1898, was reported to have purchased the National Cigarette Co., the leading rival of the Am. Tob. Co. in cigarette-manufacturing business, and which in 1899 acquired 157,273 out of 160,000 shares (par, $25 per share) of Blackwell's Durham Tobacco Co V. 69, p. 128. In June, 1899, the Gradle & Strotz Tobacco Co. of Chicago was acquired by or in the interest of the American Tobacco Co.—V. 68, p. 1179.

STOCK.—See pref. certificate in editorial of May, 1893, SUPPLEMENT. Listed in Sept., 1890; application in full in V. 60, p. 838.

On Mar. 28, 1899, the stockholders authorized the issue of $35,000,000 new common stock, making total authorized amount $56,000,000, of which $21,000,000 was paid May 11, 1899, as a 100-per-cent stock dividend, $12,500,000 was issued to acquire Union Tobacco Co. and $1,500,000 balance was to be issued for other purposes. V. 68, p. 426, 471, 617, 669, 925; V. 69, p. 25. Preferred authorized, $14,000,000.

The *dividend scrip* issued May 1, 1896, for 20 p. c. scrip dividend on common stock, "is payable in cash, or convertible into the com. stock of the company at par, at the option of the company." The scrip bears interest at 6 p. c., payable "only out of the net earnings of the company left after the annual payment of 8 p. c. dividend on the pref. stock." Holders of scrip were given the option to have same redeemed at par during May, 1899, or extended for three years at 6 p. c.—V. 68, p 617.

DIVIDENDS.—'91 to '95. 1896. 1897. '98 to May,'99. Aug.,'99
Common..12% yearly. 6 & 20% scrip. 9 *8 (2%Q.-F.) 1½
Preferred..8% yearly (2% quar.) to Aug.. '99, inclusive. (V. 69, p. 25.)
*Also 100 p. c. in common stock paid on common May 11, 1899.

ANNUAL REPORT for year ending Dec. 31, 1898, was in V. 68, p. 820:

12 *Mos.*	*Net Earns.*	*Div. on Pref.*	*Div. on Com.*	*Int. on scrip.*	*Surplus.*
1898..	$4,957,804	$1,007,020 (8%)	$1,612,300	$214,800	$2,123,684
1897..	4,179 460	969,360 (8%)	1,432,000	214,800	1,563,300
1896..	3,593,197	969,360 (9%)	1,616,460	143,200	864,177

OFFICERS.—Pres., James B. Duke; Sec., Josiah Browne; Treas., Geo. Arents. N. Y. office, 507 West 22d St. (V. 69, p. 128.)

American Type Founders Co.—See this SUPPLEMENT, p. 164.

American Waltham Watch.—Incorporated in Massachusetts in 1854; manufactures "Waltham" watches; factory situated at Waltham, Mass. Daily output of watch movements, 2,200. Capital stock, all common, $3,000 000; par $100. No bonded debt. Dividends, up to March, 1899, had been eight per cent per annum (M. and S.), for twenty years, except between S·pt., 1896, and Mar., 1·99, when six per cent was paid. In July, 1899, it was understood that the next dividend would be five per cent, with an extra cash dividend of 16½ per cent, and that the stock would be increased to $4,000,000, the additional stock to be allotted to stockholders at par. V. 69, p. 128.

American Woolen Co.—ORGANIZATION.—Incorporated Mar. 29, 1899, under laws of New Jersey as a consolidation of the Washington Mills, Lawrence, Mass.; National Providence Mills, Providence, R. I., and other properties mentioned in V. 68, p. 472; see also p. 617, and V. 69, p. 77. The working cash capital was to be $10,000,000.

STOCK.—Authorized by charter. Common, $40,000,000; preferred 7 per cent cum., $25,000,000. Authorized by stockholders to acquire and finance properties above named and additional plants, $20,000,000 preferred and $30,000,000 common. First dividend on preferred, 1¾ p. c., paid July 15, 1899. V. 69, p. 128.

EARNINGS.—The average net earnings of last two years of consolidated companies ($2,593,000) cover dividend on $16,000,000 preferred and nearly 6 per cent on $25,000,000 com. Active operations began Apr. 18, 1899. President, Frederick Ayer; Vice-President, Joseph G. Ray; Treasurer, William M. Wood. Office, Ames Bldg., Boston, Mass. —V. 68, p. 472, 617, 770, 1074; V. 69, p. 77, 128.

American Writing Paper Co.—ORGANIZATION.—Incorporated in New Jersey on June 25, 1899, as a consolidation of fine writing paper mills, producing, it was stated, over 84 per cent of the output of New England States and over 76 per cent of that of the U. S. V. 69, p. 25, 128. For list of properties owned see prospectus, V. 69, p. 128. The new company will begin business with a cash capital of $2,500,000, besides merchandise, etc. Net earnings of properties to be consolidated were reported to average $1,250,620 for the last ten years.

STOCK AND BONDS.—Common stock, $12,500,000, of which $3,000,000 is to remain in the treasury; pref. stock and bonds as in table.

OFFICERS.—President, Elisha Morgan; Vice-Presidents, Bradley D. Rising, George C. Gill, Henry S. Dickinson; Treasurer, George B. Holbrook; Secretary, R. F. McElwain.—V. 69, p. 25, 128.

Anaconda Copper Mining.—V. 67, p. 953; V. 68, p. 1223.

Asphalt Co. of America.—See page 164.

Bay State Gas Co.—Stock, $100,000,000; par, $50. See p. 164.

Barney & Smith Car.—Incorporated in 1892 in West Virginia. Stock outstanding, common, $1,000,000; pref., 8 per cent, cum., $2,500,000; par, $100. Bonds, $1,000,000, 1st 50 year gold 6s, due July 1, 1942, interest J-J; subject to call at 110 after July 1, 1902. Dividends on com., in '93, 5 p. c.; on pref. 8 p. c. till Mar., '95; since, none.

Bethlehem Iron Co.—Bethlehem Steel Co.—See page 165.

Boston Terminal Co.—Owns a Southern Union Depot in Boston, opened Jan. 1, 1899. V. 68, p. 40. Boston & Albany, New England, Boston & Providence, Old Colony and N. Y. N. H. & Hartford RR. Cos. each owns one-fifth of the $500,000 capital stock and will pay as rental in monthly instalments sums sufficient to pay all expenses, charges, interest on bonds and 4 per cent on stock. These companies are jointly liable for any deficiency in case of foreclosure. The mortgage of 1896 provides that bonds "may from time to time be issued to the amount necessary to provide means to enable the company to carry out the purposes of its charter", at not exceeding 4 p. c. interest; reg. int. payable Q.—F.; coupons F. & A.—(V. 68, p. 40; V. 69, p. 129.)

Brooklyn Ferry.—See page 165.

Brooklyn Union Gas.—Incorporated in New York State Sept. 8, 1895. See plan V. 61, p. 831, and V. 62, p. 1141. Acquired Equity Gas, Jamaica G. L. and Woodhaven G. L. companies in 1897.

Contract.—Under five-year contract with city in 1897, city receives gas at $1 per 1,000 cubic feet for first year, and reduction of 2 cents per 1,000 each year, paying 90 cents the last year. Private consumers begin at $1 20, with reduction of 5 cents yearly, to $1.—V. 64, p. 887.

DIVIDENDS.—In 1896, 6 p. c.; in 1897, 6; in 1898, 6; in 1899, June, 3.

BONDS.—Mortgage of 1895 is for $15,000,000 of bonds, subject to:

Bonds.	*Interest.*	*Outstanding.*	*Maturity.*
Citizens' Gas, consol. mort...	5% F. & A.	$386,000	Feb. 1, 1940
Union Gas Light consol.....	5% J. & J.	228,000	Jan. 1, 1920
Fulton Municipal Gas, 1st M.	6% J. & J.	197,000	July 1, 1900
Williamsb. G. L., 1st mort....	6% A. & O.	939,000	Apr. 1, 1900

Pres., James Jourdan; Treas., E. R. Chapman. (V. 67, p. 899.)

Brooklyn Wharf & Warehouse.—ORGANIZATION.—Incorporated Jan. 21, 1895. Owns water frontage in Brooklyn opposite New York City 11,532 feet and leases 2,837 feet. See description V. 60, p. 927. As to Robinson Stores, see V. 63, p. 115, 701.

STOCK.—Capital stock (par, $100); common, $5,000,000; prfd., series A, $2,500,000; prfd., series B, $5,000,000. Preferred stocks "A" and "B" are 6 p. c. cumulative, but carry no right to vote. No dividends on common till a surplus of $500,000 shall have been accumulated.

DIVIDENDS.—Pref. "A" in 1896, 6 p. c.; '97, 6; '98, 6; 1899, Mar., 0·

BONDS.—U. S. Mort. & Tr. Co. is trustee. V. 59, p. 1006; V. 60, p. 176.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was given in V. 68, p. 522; gross, $2,163,397; net, $1,379,994; interest, $875,000; taxes and rent, $535,942; balance, def., $68,727. In 1897-98: Gross, $2,403,911; net, $1,578,014. Surplus Jan. 31, 1899, $2,678, against $216,405 in 1898. President, Gordon B. Horton; Treas., Warren B. Nash; Sec., Sam'l Taylor, Jr.—(V. 68, p. 427, 472, 522.)

Buffalo Gas.—See page 165. **Brunswick Co.**—See page 165.

Carnegie Steel Co.—See page 165.

Cambria Steel—Cambria Iron.—See this SUPPLEMENT, p. 165.

Central Coal & Coke Co. of Kansas City, Mo.—See page 165.

Central & South American Telegraph.—See page 165.

Central Union Telephone.—See this SUPPLEMENT, p. 165.

Chesapeake & Del. Canal.—See SUP., Jan., 1898; V. 69, p. 26.

Ches. & Ohio Canal—SUP. 1890 & V. 68, p. 281.

Chicago Edison.—V. 68, p. 973, 1180.

Chicago Junction Railways & Union Stock Yards.—ORGANIZATION.—This company, incorporated in 1890 under the laws of New Jersey, has purchased 98 per cent of the stock of the Union Stock Yard & Transit Company of Chicago. The property thus controlled consists of 470 acres of land (with one mile of water front) containing in December, 1896, warehouses, sheds and pens to accommodate 75,000 cattle, 300,000 hogs, etc. See Chicago Junction Ry., in "Railroads."

AGREEMENT.—The Chicago packers, Messrs. Armour, Morris and Swift, and others, guaranteed to give this company the business of packing all live stock slaughtered by them within 200 miles of Chicago. See V. 54, p. 328, 923; V. 55, p. 99, 297.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Claflin (H. B.) Company—Common stock	....	$100	$3,829,100	6 in 1898	Q.—J.	N.Y.,Office—Church St	July15,'99,2%
1st pref. 5 per cent, *gold*, cum.... } pref. as to princi-	....	100	2,600,300	5 in 1898	Q.—F.	do do	Aug. 1,'99, 1¼
2d pref. 6 per cent, cumulative.... } pal and dividends.	....	100	2,570,600	6 in 1898	Q.—F.	do do	Aug. 1,'99, 1½
Colorado Fuel & Iron—Col. Coal & Iron 1st M., gold....c*	1880	1,000	2,850,000	6 g.	F. & A.	N.Y.,Knickerbocker Tr.	Feb. 1, 1900
Colorado Fuel Co's gen. mort., gold, s. f. red. at 110..c*	1889	1,000	880,000	6 g.	M. & N.	N. Y., Atlantic Trust Co.	May 1, 1919
Col.Fuel & Ir. gen. M. ($6,000,000) g.,s.fd., red. 105.c*&r	1893	1,000	2,303,000	5 g.	F. & A	N.Y., Chase Natl. Bank	Feb. 1, 1943
do Collateral trust loan.....	1897	.....	400,000	6	M. & S.	N. Y.,Manh'n Trust Co.	Sept. 1, 1899
Grand River Coal & Coke 1st M., gold, not guar.....c*	1889	1,000	769,000	6 g.	A. & O.	N.Y.,Knickerbocker Tr.	July 1, 1919
Col. Coal & Iron Devel., 1st M., g., gu., red. at 105.c*&r	1889	1,000	700,000	5 g.	J. & J.	New York.	July 1, 1909
Col.& Hock. Coal & Iron—1st M.g.(old 6s int. reduced) c.c*	1887	1,000	930,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1917
Commercial Cable—Stock ($10,000,000).....	....	100	10,000,000	8 in 1898	Q.—J.	N. Y., 253 Broadway.	July1'99, 1¾%
First mortgage, gold..... ....c&r } $20,000,000	1897	100 &c.	10,302,200	4 g.	Q.—J.	N.Y., F.L.& T.Co. & Off	Jan. 1, 2397
Do deben. stock £ (same lien as bonds. }	1897	£1 &c.	£1,521,134	4 g.	Q.—J.	Off., London, England.	Jan. 1, 2397
Comstock Tunnel—Income, non-cum. ($3,000,000),gold.c*	1889	500 &c.	$1,908,000	4 g.	M. & N.	N. Y.—when earned.	Sept. 1, 1919
Consol. Gas of Baltimore City—Stock.....	....	100	10,770,968	See text.	J. & D.	Baltimore.	June1,'99, 2%
Prior lien bonds, see text (2 issues).....c	....	500 &c.	4,600,000	6	Text.	First Nat. Bk., Balt.	1900 & 1910
Consol. 1st M., gold, $7,000,000..... BeBa c*	1888	1,000	2,182,000	5 g.	J. & J.	do do	July 1, 1939
Consolidated Gas (N Y.)– Stock—$39,078,000	....	100	39,078,000	8 in 1898	Q.-M.15	N. Y., Office, 4 Irving Pl.	June15,'99,1½
Metropolitan Gas Light Co. 1st mortgage.....c	1881	500 &c.	605,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Aug. 1, 1901
Debentures.....r	1888	1,000	1,477,000	5	M. & N.	N. Y., Office, 4 Irving Pl.	May 1, 1908
Consolidated Ice—Common stock	....	100	6,500,000	4 in 1898	...	By check fr. N.Y. off'ce.	May17,'99,1%
Stock, preferred, $3,500,000, 6 per cent, cumulative.	....	100	3,500,000	7½ in '98	Q.—J.	do do	July 17,'99,1½
Mortgages of sub-companies. See V. 65, p. 461.....	....	.....	1,255,000	.....	.....	.....	.....
Consolidation Coal—Stock.....	....	100	10,250,000	2 in 1899	Feb. 1	N. Y., Guaranty Tr. Co.	Feb. 1,'99, 2%
1st M., $750,000, g., sink. fd., red. each Jan. at 105....G	1896	1,000	600,000	4½ g.	J. & J.	do do	Jan. 1, 1922
Continental Tobacco—Stock, common, $50,000,000.....	....	100	48,845,700	.....	.....	.....	.....
Stock, pf. (as to assets and div.) non cum., $50,000,000	....	100	43,845,000	....	.....	....	....

DIVIDENDS.—On preferred, 6 per cent yearly to date. On common in 1891,10; 1892, to July 3, 1899, inclusive, 8 p. c. yearly.

BONDS.—The *collateral trust* bonds are secured by deposit with the Central Trust Company, trustee, of over 90 per cent of the stock of the Union Stock Yard Transit Company. The *incomes* carry interest after payment of interest on the collateral trust bonds and the 6 per cent dividend on the preferred stock. See V. 54, p. 328, and application to list in V. 66, p. 1043. INCOMES.—*Coupons paid*—January, 1894, to Jan., 1899, inclusive.

ANNUAL REPORT.—Fiscal year changed in 1897 to end Dec. 31; annual meeting second Thursday in February. Report in V. 68, p. 326.

	1898.	1897.	1895-96.
Dividends of U. S. Y. Co., &c.....	$1,699,382	$1,705,796	$1,701,509
Balance previous year.....	43,379	26,987	23,620
General expenses, rents, &c..... }	724,380	56,378	70,932
Interest on bonds..... }		633,025	637,850
Dividends.....	910,000	910,000	910,000
Depreciation.....	90,000	90,000	90,000
Balance, surplus.....	$28,381	$43,380	$16,347

Union Stock Yards & Transit Co.—	*Year end. Dec. 31* 1898.	1897.	*Year June 30* 1896.	1895.
Gross earnings.....	$3,731,542	$3,321,423	$3,313,578	$3,354,560
Net earnings..... *	2,191,111	1,932,231	1,984,267	2,103,147

*Includes Chic. Junc. Ry. in 1898.

DIRECTORS.—Chauncey M. Depew (Chairman), W. Scott Fitz, Boston National Thayer, Boston; W. J. Sewell, Camden, N. J.; F. H. Prince, Boston; Fred H. Winston, Albert H. Veeder and P. A. Valentine, of Chicago; Wm. D. Guthrie, of New York, and George Peabody Gardner, Boston. N. Y. office, 40 Wall.—(V. 67, p. 481, 1262; V. 68, p. 326.)

Claflin (H. B.) Co.—See page 165.

Colorado Fuel & Iron.—*(See Map)*—A Colorado corporation formed in Oct., 1892, by consolidation [V. 55, p. 373, 639,] of Colorado Fuel and Colorado Coal & Iron companies. See V. 62, p. 461.

STOCK.—$2,000,000 8 p. c. cum. prf. and $11,000,000 com. (par, $100).

BONDS.—See application for listing bonds V. 62, p. 461.

DIVIDENDS.—	1893.	1894.	1895.	1896.	——1897.——
Common.....	1¼ %	0	0	0	0
Preferred	8 (4 sc.)	4 sc.	0	8	Feb., 4; Aug., 0

Overdue on preferred in Feb., 1899, 28 p. c., $560,000.

EARNINGS.—For 9 mos ending Mar. 31, 1899, net $788,893, against $594,282 in 1897-8. Report for 1897-98 in V. 67, p. 527, showed:

	Gross		*Net*	
Year end'g June 30.	1898.	1897.	1898.	1897.
Fuel department.	$3,931,865	$3,271,740	$832,761	$604,436
Iron department.....	1,289,886	1,539,927	dr10,308	322,597
Retail dept., etc.....	267,364	261,701	24,990	23,077
Total.....	$5,489,115	$5,073,368	$847,444	$950,110
Bal.to inc. acct. aft deduct'g gen. expenses....			$711,543	$825,020

Interest on bonds, $389,124; taxes, exchange, etc., $97,949; sinking fund, $127,667; balance, surplus for year 1897-98, $96,803.

OFFICERS.—J. C. Osgood, President; John L. Jerome, Treasurer. Office, Denver, Col. New York office, 71 Broadway.—V. 68, p. 1023.

Columbian Electric Car Lighting & Brake.—See page 165.

Columbus & Hocking Coal & Iron Co.—See page 165.

Commercial Cable Co.—Owns three cables from Nova Scotia to Ireland; one from Ireland to Havre, France; one from Ireland to Bristol, England; also one from Nova Scotia to New York and one to Rockport, Mass. &c.

Jan 1, 1897, Postal Telegraph Cable Co. was purchased and its stock of $15,000,000 mostly exchanged, ⅘ for $, for 4 p. c. bonds. The first mortgage covers all the property and leases and also the stocks owned of the various telegraph companies controlled—see V. 64, p. 951. Postal Co. Dec. 31, 1898, had 143,290 miles of wire (land lines), 2,790 offices and transmitted in '98 about 15,000,000 messages.

DIVIDENDS.—	1889.	1890.	1891 to 1896.	1897-'98.	1899.
Per cent.....	1½	6	7 yearly.	8 (1 extra in Jan.)	Below

In Jan., 1899, 1¾ and 1 p. c. bonus; in Apr., 1¾ p. c.; in July, 1¾ p. c.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report '98 in V. 68, p. 471.

Years.	*Gross.*	*Net.*	*Int., etc.*	*Div'ds.*	*Reserve.*	*Balance.*
1898.	$3,031,838	$2,028,013	$707,808	$800,000	$592,761	def.$72,556
1897.	2,775 939	1,863,309	642,218	800,000	536,750	def.119,659

J. W. Mackay, President; Vice-President and General Manager, G. G. Ward; Office, 253 Broadway, New York.—(V. 68, p. 471.)

Commonwealth Electric.—V. 68, p. 1021.

Consolidated Gas of Baltimore City.—Incorporated May 5 1888 under the laws of Maryland. STOCK.—Authorized $11,000,000 Dividends were 5 p. c. yearly, but in 1897 and 1898, 4¼ p. c.; in 1899, June, 2 p. c. Consols are reserved to retire following bonds assumed:
Consol. Gas Co. (of 1880) 6s. J. & J., due July 1, 1910, $3,600,000.
Chesapeake Gas Co. 6s, J. & D., due June 1, 1900, $1,000,000.
OFFICERS.—President, John W. Hall; Secretary, N. T. Meginness Treasurer, Jos. W. Clarke; office 19 South St., Baltimore. V. 60, p. 391

Consolidated Gas of Newark.—V. 67, p. 1002.

Consolidated Gas of New York.—This company was organized Nov. 11, 1884, as a consolidation. Law regulating price of gas in N.Y. City, see V. 64, p. 1000. Dividends, formerly 6 per cent, were from June, 1893, to Mar., 1899, 8 p. c. (2 p. c. quar.); in June, 1899, 1½ p. c. (V. 68, p. 1023.) Balance sheet Dec. 31, 1898, V. 68, p. 328. 1897-9 $3,647,947 stock was issued.—V. 68, p. 281.

OFFICERS—President, Harrison E. Gawtry; Sec., O. F. Zollikoffer; Treas., G. W. Doane. TRUSTEES—Thomas K. Lees, H. E. Gawtry, Samuel Sloan, John P. Huggins, William Rockefeller, M. Taylor Pyne, George F. Baker, James Stillman, S. S. Palmer, H.D. Auchincloss, F. A. Schermerhorn, E. R. Holden. N.Y. office, 4 Irving Pl.—V 68, p. 1023.

Consol. Gas of Pittsburg.—See Philadelphia Co. under Pittsburg in STREET RAILWAY SUPPLEMENT.

Consolidated Ice.—Organized as stated in V. 62, p. 908, in May, 1895, under laws of Maine, and has purchased control of various ice properties, including Knickerbocker, National, Ridgewood, Consumers, Montauk, Dealers and Standard, of New York, and a number in Maine. In July, 1899, it was understood that the American Ice Co. was negotiating to purchase the property. Real estate mortgages, $201,055. —V. 69, p. 77.

DIVIDENDS.—On common, 1898, 4 p. c; 1899, Feb., 1 p. c; May, 1 p. c. On preferred, 6 p. c. yearly, 1896 to July, 1899, inclusive.

REPORT for 1896 V. 65, p. 461, showed gross, $3,570,257; net $755,536; interest, $118,042; div. on preferred (6 p. c.), $173,538; balance, surplus for year, $463,956. President, Charles W. Morse. 23d St. and Lexington Ave., N. Y. City.—(V. 66, p. 1188; V. 69, p. 77.)

Consolidated Kansas City Smelting & Ref.—See p. 165.

Consolidated Lake Superior.—See page 165.

Consolidated Rubber Tire Co.—ORGANIZATION.—Incorporated in New Jersey in June, 1899. Stock, $5,000,000; pref. 6 p. c. cum., $5,000,000, of which $4,000,000 of each are outstanding. Emerson McMillan & Co. were interested.—V. 69, p. 78.

Consolidated Street Car Co.—V. 68, p. 618, 670.

Consolidation Coal Co.—Incorporated in 1864. Baltimore & Ohio RR. owns $3,810,000 stock. Coal mined in 1898, 1,435,418 tons; in 1897, 1,265,846, tons; in 1896, 1,157,200 tons..

DIVIDENDS since 1883: for 1884 and 1885, 1; for 1886, ¾; for 1887, 1½; for 1888, 2¼; from 1889 to Feb., 1899, inclusive, 2 p. c. yearly.

BONDS.—Bonds for $150,000 remain in the treasury. See description in V. 63, p. 1062. Owns $1,500,000 stock of Cumberland & Pennsylvania RR. (which see) and guarantees its $1,000,000 bonds.

EARNINGS.—Statement for 1898 in V. 68, p. 377, showed: Gross receipts of mines, RRs., &c., $1,988,391; net receipts, $539,168; total net income, $648,418; interest, including interest on guar. bonds (see above), taxes, etc., $190,325; balance, surplus for dividends, $458,093; dividends, $205,000. Royalty fund Dec. 31, 1898, $476,798, invested in interest-bearing securities.

OFFICERS.—President, C. K. Lord; Secretary and Treasurer, T. K. Stuart. Office, 44 South St., Baltimore, Md.—(V. 68, p. 377.)

Continental Cotton Oil.—See page 165.

Continental Tobacco Co.—Incorporated December 9, 1898, under the laws of New Jersey, in the interest of the American Tobacco Co. and purchased its plug tobacco business and also acquired the leading outside plug tobacco companies of the U. S.—see list in V. 68, p. 617. In Feb., 1899, had acquired all the $3,000,000 common stock of the P. Lorillard Co. See also official statement to N. Y. Stock Exchange in V. 68, p. 377, 617. In Apr., 1899, the Liggett & Myers Co. plant was acquired for about $12,500,000.—V. 68, p. 771.

STOCK.—Apr. 21, 1899, increased the common and preferred stocks from $37,500,000 to $50,000.000 each. V. 68, p. 670, 771.

OFFICERS.—President, James B. Duke; Sec. V. Pt., Frank F. Ray; Third V. Pt., Oren Scotten; Treas, H. D. Kingsbury—(V. 68, p. 771, 926.)

Cramp (Wm.) & Sons Ship & Engine Bld. Co.—See p. 165.

Cumberland Telephone & Telegraph.—Organized in 1885, and operates under direct license from American Bell Telephone Co. through Southern Indiana and Illinois, Western Kentucky and Tennessee, and the entire States of Mississippi and Louisiana V. 67, p. 176. See also V. 68, p. 473. In Mar., 1899, absorbed the Great So. Teleph. Co. Bonds are not subject to call, but sinking fund of $50,000 annually will retire bonds if purchasable at 105 or less; if not, will be invested in other securities. In June, 1899, James E. Caldwell and associates of Nashville, controlling the Cumb. Teleph. & Telegr., purchased a majority of the $550,000 stock of the Ohio Telephone Co. of Louisville. Cum. T. & T. Co. stock authorized $6,000,000; issued $3,600,000.—V. 68, p. 473, 1132.

Denver Gas & Electric.—See page 165.

Denver Union Water Co.—See page 165.

Detroit Mackinac & Marq.—SUPP., April, 1897. V. 66, p. 708.

Detroit Union RR. Depot.—See SUPPLEMENT, Oct., 1897.

Diamond Match.—ORGANIZATION, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Barberton, O., St. Louis, Mo., Detroit, Mich., Oshkosh, Wis., Oswego, N. Y., &c.; also store properties at Baltimore and Philadelphia, and saw mills at Green Bay, Wisc., and Athol, Mass., with extensive pine stumpage.

DIVIDENDS.—	1893.	1894.	1895.	1896 to June'99.
Since 1892, p. ct. }	20	10	21½	10 (2½ quar.)

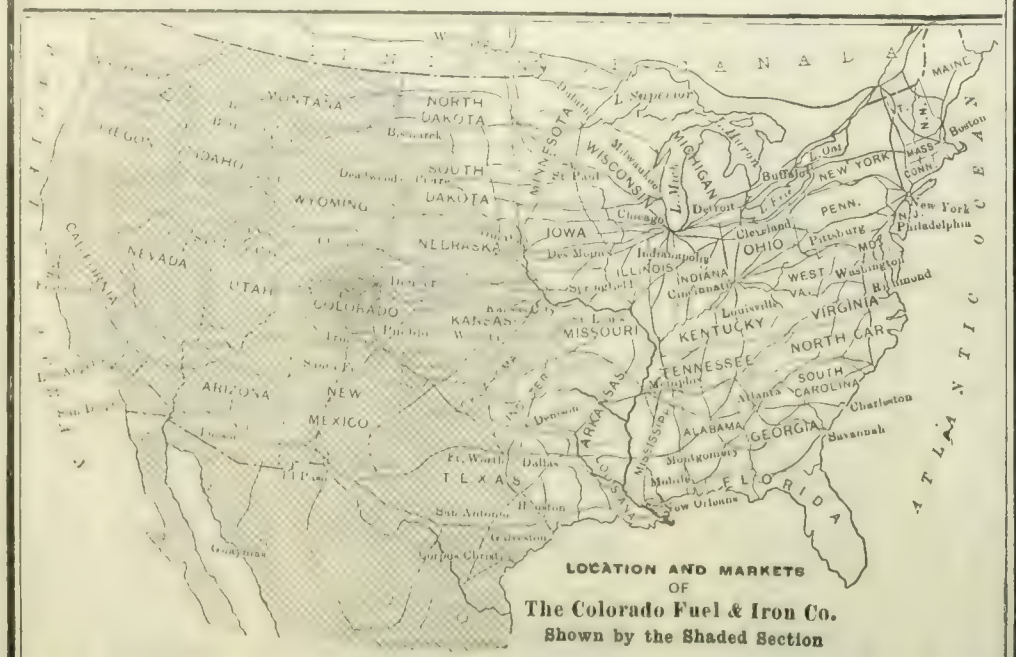
STOCK.—Increased from $7,500,000 to $9,000,000 in March, 1893, for new plant, etc.; in Feb., 1895, to $11,000,000. (V. 59, p. 1058.) The stockholders will vote July 31, 1899, to increase the stock from $11,000,000 to $15,000,000 to extinguish the $1,250,000 floating debt, increase the working capital, and, it was understood, acquire new plants, including Continental Match Co. at Passaic, N. J., Detroit, Mich., Ogdensburg, N. Y., and Kankakee, Ill.; the Improved Match Co. of Detroit, Mich.; the American Match Co. of Aurora, Ind., and the Portland Star Match Co. of Portland, Me.—V. 69, p. 79.

ANNUAL REPORT.—For 1898 in V. 68, p. 228, showed net, $1,155,997; in 1897, $1,274,918; in 1896, $1,226,442.

INDEX TO MAP—SHOWING LOCATION OF PROPERTIES.

The respective properties are indicated by a star and number, the latter corresponding to the number in this index.

0. General Offices.
1. Steam coal lands.
2. Dry-domestic-coal lands.
3. Elk Head Mountains, anthracite lands.
4. Domestic-coal lands.
5. Lignite lands.
6. Semi caking-steam and domestic-coal lands.
7. Semi-caking-steam and domestic-coal lands.
8. Semi caking-steam and domestic-coal lands.
9. Dry domestic-and steam-coal lands.
10. Coke ovens.
11. Semi caking domestic-coal mines.
12. Coking-coal mines.
13. Coke ovens.
14. Coking-coal mines.
15. Iron lands.
16. Anthracite mine.
17. Anthracite mine.
18. Coking coal-mine. Coke ovens.
19. Iron lands.
20. Iron mine.
21. Iron mine.
22. Iron lands.
23. Domestic-coal mines.
24. Steel works.
25. Limestone quarries.
26. Domestic-coal mine.
27. Domestic-coal mine.
28. Domestic-coal mine.
29. Domestic-and steam coal mine.
30. Domestic-and steam-coal mine.
31. Iron lands.
32. Domestic-coal lands.
33. Coking coal mine.
34. Coking-coal lands.
35. Coke ovens.
36. Coking coal mine.
37. Coke ovens.
38. Coking coal mine.
39. Iron lands.

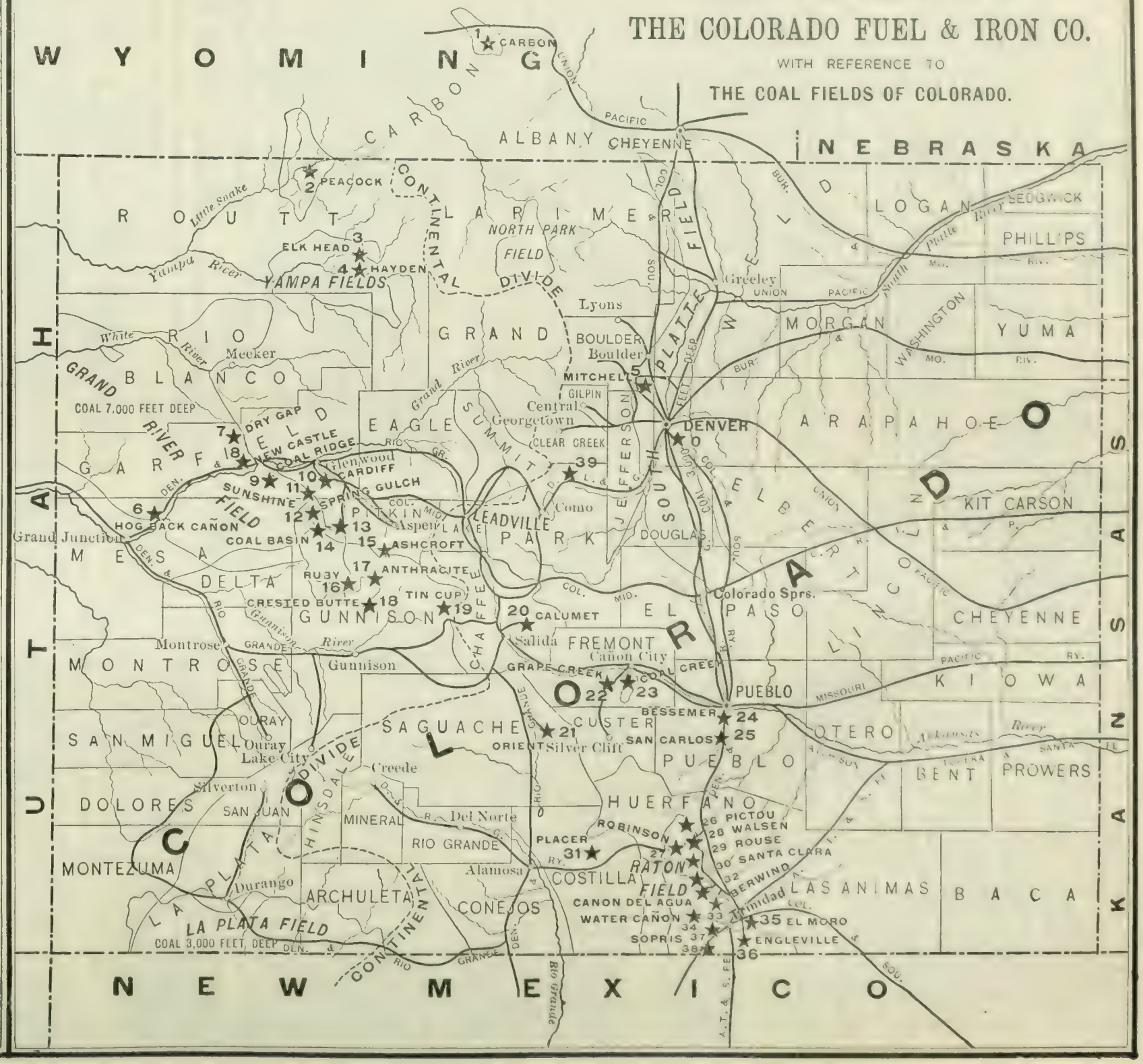


LOCATION OF PROPERTIES OF

THE COLORADO FUEL & IRON CO.

WITH REFERENCE TO

THE COAL FIELDS OF COLORADO.



MISCELLANEOUS. For explanation of column headings, &c., see notice on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
(Wm.) Cramp & Sons Ship & Engine Bldg—Stock,	....	$100	$4,848,000	.....	Q.—M.	Philadelphia.	J'ne 15,'99, 1¼
New M., $1,500,000, g., s. f., $25,000 ann., s f., call 110	1899	.....	See text.	5 g.	.....	.....	1929
Cumberl'd Teleph. & T'gh—1st M., $1,000,000 (see text)	1898	.....	1,000,000	5 g.	J. & J.	N. Y., Wash. Trust Co.	Jan. 1, 1918
Denver Union Water Co.—1st mortgage, $8,000,000, gold	1894	100 &c.	7,000,000	5 g.	J. & J.	N.Y. Fourth Nat. Bank.	July 1, 1914
Detroit City Gas—Prior lien mort., $6,000,000, gold. Co.c*	1898	1,000	4,575,000	5 g.	J. & J.	N. Y., Emerson, McM.	Jan. 1, 1923
Detroit Gas, consol. 1st mort. for $4,500,000, gold..c&r	1893	1,000	397,000	5 g.	F. & A.	N. Y., Guaranty Tr. Co.	Feb. 1, 1918
Diamond Match.—Stock, $15,000,000, listed in Chicago..	....	100	See text.	10 in '98	Q.—M.	By check fr. Chicago off.	J'ne 12,'99, 2½
Distilling Co. of America—Common stock, $70,000,000..	....	100	46,250,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cumulative, $55,000,000..	....	100	31,250,000	.....	.....	.....	.....
Am. Spirits Mfg., 1st M., g., call at 105, s.f., 5%. Ma.c*	1895	1,000	1,899,000	6 g.	M. & S.	New York.	Sept. 1, 1915
Edison Electric Illuminat'g of Brooklyn—Stock—See Kings Co. Elec. Light & Power.							
Edison Electric Illuminating of New York—See N. Y. Gas & Electric Light, Heat & Power.							
Electric Storage Battery—(Stock, $5,000,000 pref.).....	....	100	16,875,000	.....	.....	.....	.....
Electric Vehicle Co.—Common stock, $7,000,000.....	....	100	7,000,000	.....	.....	New York.	July 1,'99, 2%
Preferred stock, 8 per cent, non-cum., $5,000,000..	....	100	5,000,000	8 in April, 1899		do	Apr. 1,'99, 8%
Equitable Ill. Gas L. Co. of Phila.—1st M.g., red. at 105. N	1898	1,000	7,582,000	5 g.	J. & J.	N. Y. Security & Tr. Co.	Jan. 1, 1928
Erie Telegraph & Telephone—Stock ($5,000,000).....	....	100	5,000,000	4 in 1898	Q.—F.	Checks mailed.	May 15,'99, 1%
Col. trust gold bonds ($1,000,000) 10% red. y'ly aft.'99	1894	500 &c.	1,000,000	6	A. & O.	Boston, Old Colony Tr.	Apr. 1, 1909
do do ($1.000,000) s. f., not subj. to call.c*	1896	1,000	3,905,000	5 g.	J. & J.	do do	July, 1926
Debentures, gold, $5,000,000.....c	1899	1,000	2,000,000	5 g.	J. & J.	.....	July 1, 1928-9
Federal Steel—Common stock, $100,000,000.....	....	100	46,484,300	.....	.....	.....	See text.
Preferred stock (as to assets and 6% div.) non-cum....	....	100	53,261,000	.....	Q.—J.	N.Y., Off., Empire Bldg.	See text,
Illinois Steel, deben., red. at 105, see text.....c*	1890	1,000	6,200,000	5	J. & J.	N. Y., Cuyler, M. & Co.	Jan. 1, 1910
Non-convertible debentures for $7,000,000, A & B.. c*	1893	500 &c.	7,000,000	5	A. & O.	do do	Apr. 1, 1913
Elgin Joliet & Eastern, 1st M. ($10,000,000) gold....c*	1891	1,000	7,400,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1941
Duluth & Iron Range, 1st mortgage, Mp.....c&r	1887	1,000&c	6,734,000	5	A. & O.	N.Y., Off., Empire Bldg.	Oct. 1, 1937
2d mortgage, currency, red. at 105, $5,000,000. Ce.c*	1896	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1916

OFFICERS.—President, O. C. Barber; Treasurer, J. K. Robinson; Sec'y, H. C. Cranz; Asst. Secy., R. E. Wirt. Chicago.—(V. 69, p. 79.

Distilling Co. of America.—ORGANIZATION.—Incorporated in New Jersey on July 11, 1899, under the laws of New Jersey, as a consolidation of the American Spirits Manufacturing Co., Kentucky Distilleries & Warehouse Co., Spirits Distributing Co. and Standard Distilling & Distributing Co. per plan in V. 68, p. 1224—V. 69, p. 130. Formal possession of the majority interest in the securities of the four companies deposited was taken July 13, 1899. A number of the most important rye whiskey concerns, including Hannis Distilling Co. of Philadelphia and Baltimore, acquired in July, 1899 (V. 69, p. 179), and the St. Paul distilleries are to be controlled. Working capital of old companies was about $6,000,000; additional working capital of new company to be $5,000,000, of which $1,500,000 to be supplied at once.

STOCK, ETC.—Stock authorized, common, $70,000,000; pref., 7 per cent, cum., $55,000,000; of which $46,250,000 common and $31,250,000 preferred to be used to purchase the capital stock of the above-named companies and certain rye distilleries and for $1,500,000 additional working capital, leaving $23,750,000 common and $23,750,000 reserved in the treasury for future purposes, V. 68, p. 1224. The stock of the old companies aggregated $94,500,000. For earnings of Standard Co. in 1898-9, see V. 69, p. 179.

OFFICERS, ETC.—Among those interested are William C. Whitney, P. A. B. Widener, W. L. Elkins, Anthony N. Brady, F. P. Olcott and H. D. Mac Dona. In July, 1899, a permanent board of directors was about to be elected. V. 69, p. 79, 130, 179.

Dominion Coal Co.—See V. 68, p. 1129; V. 69, p. 27, 79.

Dominion Steel & Iron.—See V. 68, p. 427; V. 69, p. 27, 79.

Edison Electric Illuminating of Brooklyn.—See KINGS COUNTY ELECTRIC LIGHT & POWER.

Edison Electric Illuminating Co. of New York.—See N. Y. GAS & ELECTRIC LIGHT, HEAT & POWER; also April, 1899, SUP.

Electric Boat Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 25, 1899. Stock, common, $5,000,000; pref., 8 per cent, $5,000,000. President, I. L. Rice, 20 Broad St.

Electric Co. of America.—ORGANIZATION.—A Philadelphia company. Incorporated in Jan., 1819, in New Jersey, with broad powers, but mainly for the purpose of buying, controlling and operating electric light plants in various cities of the United States. V. 68, p. 85. In 1899 purchased the electric companies at Camden and Atlantic City, N. J., and Jamaica and Long Island City, N. Y., etc., Scranton, Pa., Wheeling, West Va., and was negotiating for these at Chicago, Ill. V. 68, p. 85, 282, 330, 822, 1075. Stock, $25,000,000; par $50; present issue, $17,500,000, of which $5 00 paid in and $2 50 called for August 14, 1899 (V. 69, p. 179). First dividend, 50 cents per share, paid July 25, 1899.—V. 69, p. 130.

OFFICERS.—President, A. Loudon Snowden; Vice-President, William J. Latta; Secretary, J. B. McCall; Treasurer, E. B. Boll. Directors—Martin Maloney, William L. Elkins, Thomas Dolan, William J. Latta, P. A. B. Widener, A. Loudon Snowden, Charles A. Porter, Joseph B. McCall and James E. Hays.—V. 68, p. 1075; V. 69, p. 130, 179.

Electric Storage Battery.—Incorporated in 1888 under laws of New Jersey. Owns basic patents for storage batteries. In May, 1899, conveyed the exclusive license for the manufacture of storage batteries for automobile purposes to the newly-organized Columbia Automobile Co., of whose $3,000,000 capital stock it acquired $1,000,000 and the Pope Manufacturing Co. $1,000,000. (V. 69, p. 76.) Also acquired in 1899 about $4,000,000 stock of Electric Vehicle Co.—see below.

STOCK, ETC.—Common, auth., $13,000,000; outstanding, as in table. Preferred, 1 per cent cumulative, $5,000,000 (par $100). After 1 p. c. on preferred, common and preferred share equally. In Feb., 1899, pref. dividends were 4 p. c. in arrears. In 1899 increased the common stock from $8,500,000 to $13,000,000, $3,375,000 of the increased stock being allotted to the stockholders at par to acquire a 5-12 interest in the electric vehicle business, as controlled by the Electric Vehicle Co. and the Columbia Automobile Co. and pay off the $450,000 5s, called for payment on July 15, 1899.—V. 69, p. 76.

REPORT.—Report for year ending Dec. 31, 1898, in V. 69, p. 76, showed net profits $320,957 (against $223,939 in 1897), and year's surplus over interest and depreciation, $259,895. Gross sales for 5 mos. ending May 31, 1899, $1,360,561, against $314,498 in 1898. President, I. L. Rice; office, 100 Broadway, New York.

Electric Vehicle Co.—ORGANIZATION.—Incorporated in 1897 under the laws of New Jersey. Purchases the total output of the Columbia & Electric Vehicle Co. and sells the same to the various electric vehicle transportation companies throughout the country. V. 69, p. 76, 180. In May, 1899, transferred all its patents and inventions to Columbia & Electric Vehicle Co., of whose $5,000,000 capital stock the Electric Vehicle Co. owns half and the Columbia Automobile Co. half. The last-named company makes the storage batteries for the vehicles under arrangement with Electric Storage Battery Co.

STOCK—After 8 per cent on common, dividends are to be divided pro rata between the common stock and the preferred stock outstanding. In 1899 the outstanding stock was increased, common from $5,000,000 to $7,000,000 and preferred from $1,000,000 to $5,000,000. The Electric Storage Battery Co. in 1899 owned about $4,000,000 of stock.

DIVIDENDS.—A dividend of 8 per cent on preferred and 2 per cent on common paid April 1, 1899, "out of net earnings for year 1899."—V. 68, p. 473. In July, 1899, 2 p. c. on common.—V. 68, p. 1225.

President, Isaac L. Rice; Sec. and Treas., Robert Mc. A. Lloyd; office, 100 Broadway.—V. 68, p. 976, 1180, 1225; V. 69, p. 180.

Empire Steel & Iron.—See page 166.

Equitable Gas Light (of N. Y.)—SEE NEW AMSTERDAM GAS CO.

Equitable Ill. Gas Light of Phila.—See page 166.

Erie Telegraph & Telephone Co.—ORGANIZATION—Owns 71 per cent of the Cleveland Telephone Co., 79 per cent of the Northwestern Telephone Exchange Co., and 70 per cent of the Southwestern Telegraph & Telephone Co., operating in the States of Ohio, Minnesota, North and South Dakota, Texas and Arkansas, under licenses from Am. Bell Co. In 1899 acquired control of Michigan Telephone Co. (V. 68, p. 40, 187) and Wisconsin Telephone Co.—V. 68, p. 979, 1023, 1225.

STOCK.—Listed on N.Y. Stock Exchange in 1894; see V. 59, p. 701.

DIVIDENDS	1888.	'89.	'90.	'91.	'92 to May, '99 incl.
Per cent	4	3¾	4	1	4 yearly.

REPORT.—Report for 1898 was in full in V. 68, p. 878. The report for 1898 showed: Gross income, $1,747,240 (against $1,412,023 in 1897); surplus over dividends, $21,706 for year; total surplus of subcos., Jan. 1, 1899, $180,243. For the same period E. T. & T. Co. proportion of dividends, $423,650; dividends paid by Erie (4 per cent) $198,000; expense account, $219,076; net surplus for year, $6,574. Office, Lowell, Mass. (V. 68, p. 331, 869, 878, 979, 1023, 1225.)

Federal Printing Ink Co.—See page 166.

Fort St. Union Depot (Detroit).—See SUP., April, 1897.

Federal Steel.—*(See Map.)*—ORGANIZATION.—Incorporated in N. J. Sept. 9, 1898, with liberal powers (V. 67, p. 530), to consolidate (per plan in V. 67, p. 483, 633,) the Illinois Steel Co., the Minnesota Iron Co. [and through it owning the entire capital stock of the Duluth & Iron Range RR.] and the Elgin Joliet & Eastern RR. Also owns the entire capital stock, 60,000 shares of Lorain Steel Co. and entire stock of Johnson Co., 30,000 shares. In March, 1899, held 164,975 out of 165,000 shares of Minn. Iron Co., 186,466 out of 186,506 shares of Ill. Steel Co.

The new company thus owns and controls: (1) Steel mills in Chicago, capable of turning out 5,000 tons of steel a day, together with the mills at Lorain and Johnstown, to produce structural iron and trolley rails. (2) A "practically inexhaustible supply of the best iron ore in the United States," located on its 40,000 acres of land in St. Louis, Itaska and Lake counties, Minnesota. (3) A railroad connecting its mines with Lake Superior and capable of transporting 4,000,000 tons of ore yearly. (4) Five docks (storage capacity 138,765 tons) at Two Harbors, Lake Superior. (5) "More than one-half the steamers and barges on the lakes used for the transportation of ores to Chicago, Cleveland, Buffalo, etc." (6) The railroad that transports the ores from the docks at Chicago to the several steel and iron mills in that city, etc. (7) A terminal RR. circling Chicago, with a large business of its own. (See statement for constituent companies in this SUP'T for July, 1898; also official statement, V. 67, p. 1008.)

STOCK, ETC.—Stock authorized, $100,000,000 each of common and 6 p. c. non-cumulative preferred. When the few remaining shares of the Minn. Iron Co. and Ill. Steel Co. are acquired, there will be outstanding $53,261,000 preferred and $46,484,300 common. Preferred stock is preferred both as to assets and dividends. See V. 67, p. 578, 1008. The company will have, after extensive additions to Lorain property to cost about $5,000,000, under construction in Nov., 1898, over $9,000,000 cash for working capital, for purchase of other properties, if desired, and for improvements, in addition to several millions of the assets of constituent companies. There is no floating debt. V. 67, p. 530, 633. The Illinois Steel deb. 5s of 1890 were called for payment on May 3, 1899, and reissued without the convertible clause. V. 68, p. 232, 282. See application to list published in full in V. 67, p. 1008

DIVIDENDS.—First quarterly dividend on preferred, 1½ per cent, paid April 5, 1899. In July, 1899, a dividend of 1¼ per cent was declared payable on the common stock, but the Court held that payments on common shares cannot be made till after close of fiscal year ending Dec. 31, 1898; $581,653 has been set aside for above dividend. The dividend on pref. stock due July 1 was also enjoined, but it was thought would be paid upon amendment of company's by-laws.—V. 69, p. 180.

OPERATIONS.—The officials estimated the net income of the constituent companies for the year ending Dec. 31, 1898, after payment of fixed charges, at over $4,000,000; interest charge of new company will be $1,523,950; 6 per cent dividend on $53,261,000 preferred, $3,195,660.—See V. 67, p. 1009.

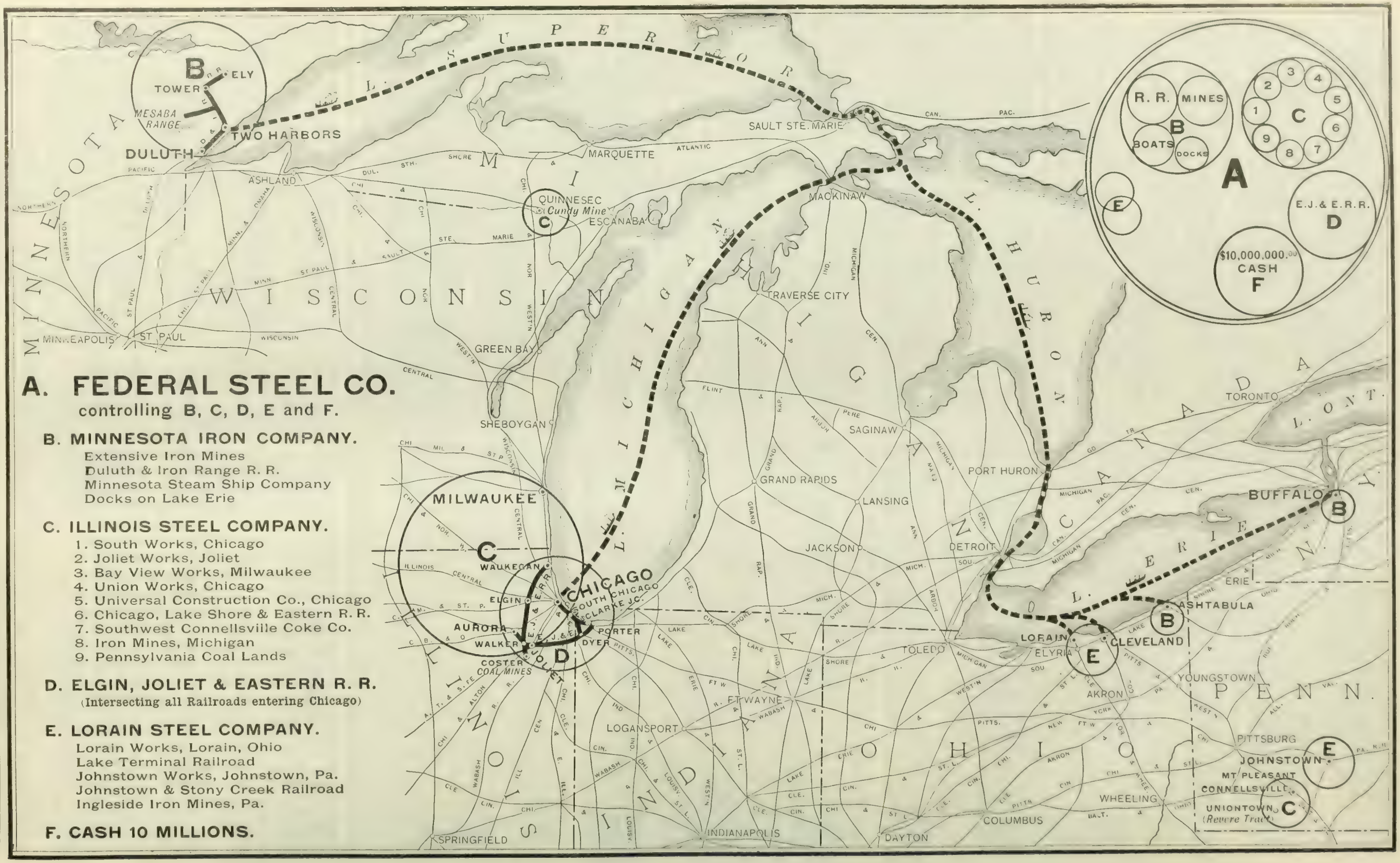
The output of mines of the Minnesota Iron Co. was: In 1898, about 2,400,000 tons; in 1897, 2,271,569 tons; in 1896 1,507,576 tons. See V. 66, p. 663. The Illinois Steel Company's annual output was:

Tons made (approx.)—	1897.	1896.	1895.	1894.
Pig iron and spiegeleisen	1,150,000	946,907	1,000,000	.....
Finished product shipped.....	1,000,000	773,673	875,698	563,446

DIRECTORS.—J. Pierpont Morgan and Robert Bacon of New York; Marshall Field, Norman B. Ream and H. H Porter of Chicago; E. H. Gary, D. O. Mills, R. P. Flower, C. C. Cuyler, of New York; Samuel Mather, of Cleveland; Nathaniel Thayer, of Boston; Benjamin C. Van Dyke, of New Jersey; James Sim and Charles McVeagh, of N. Y.

OFFICERS.—E. H. Gary, President and General Counsel; H. H. Porter, Chairman of the Board; and Richard Trimble, Secretary and Treasurer. N. Y. office, 71 B'way., N. Y.—V. 69, p. 27, 79, 136, 180.

General Chemical Co.—ORGANIZATION, ETC.—Incorporated in New York on Feb. 15, 1899, as a consolidation of the Nichols Chemical Co., N. Y., James L. Morgan & Co., N. Y., and other companies mentioned in authoritative statement in V. 68, p. 571—which see. Aggregate net earnings of constituent companies in 1898 were over $1,000,000. The new company had a working capital of $750,000 and no bonded or floating debt.



A. FEDERAL STEEL CO.

controlling B, C, D, E and F.

B. MINNESOTA IRON COMPANY.

Extensive Iron Mines
Duluth & Iron Range R. R.
Minnesota Steam Ship Company
Docks on Lake Erie

C. ILLINOIS STEEL COMPANY.

1. South Works, Chicago
2. Joliet Works, Joliet
3. Bay View Works, Milwaukee
4. Union Works, Chicago
5. Universal Construction Co., Chicago
6. Chicago, Lake Shore & Eastern R. R.
7. Southwest Connellsville Coke Co.
8. Iron Mines, Michigan
9. Pennsylvania Coal Lands

D. ELGIN, JOLIET & EASTERN R. R.

(Intersecting all Railroads entering Chicago)

E. LORAIN STEEL COMPANY.

Lorain Works, Lorain, Ohio
Lake Terminal Railroad
Johnstown Works, Johnstown, Pa.
Johnstown & Stony Creek Railroad
Ingleside Iron Mines, Pa.

F. CASH 10 MILLIONS.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
General Chemical Co.—Common stock, $12,500,000	....	$100	(?)	.....	.....	.....	.....
Preferred stock, 6 per cent, cum., $12,500,000	....	100	(?)	6	Q.—J.	N. Y., 32 Liberty St.	July 1, 1899
General Electric—Common stock	....	100	$18,276,000	.....	.....	Check from Co.'s office.	July 15,'99,1½
Pref. stock 7 per cent cum. (not pref. as to assets)	....	100	2,551,200	7	J.—J. 31	do do	July 31,'99 3½
Debentures, g., convertible ($100 stk. for $120 bonds) .c	1892	1,000	5,700,000	5 g.	J. & D.	N.Y.,Guar. Trust & Bos.	June 1, 1922
Girard Point Storage—1st M., gu. p. & i. Pa. RR.....r	1890	1,000	2,224,000	3½	A. & O.	Phila., 233 So. 4th St.	Apr. 1, 1940
Glucose Sugar Refining—Common stock, $26,000,000	....	100	24,027,300	.....	Q.—M.	Chicago Of., Rookery.	June 1,'99, 1½
Preferred, 7 per cent, cumulative, $14,000,000	....	100	12,619,000	7	Q.—M.	do do	June 1,'99, 1¾
Henderson Bridge Co.—1st M., gold, drawn at 105.....c*	1881	1,000	1,705,000	6 g.	M. & S.	N. Y., 120 Broadway.	Sept. 1, 1931
Hoboken Ferry—See N. Y. & HOBOKEN FERRY.							
Illinois Steel—See FEDERAL STEEL CO.							
International Paper—Stock, common, $20,000,000	....	100	17,442,900	.....	Q.—J.	Of., 30 Broad St., N. Y.	July, 1899, 1%
Pref., 6 p. c., cum., $25,000,000	....	100	22,539,700	6	Q.-M.31	do do	July, 1899, 1½
1st con.M.,$10,000,000, g. Us. red. af. '07 at 105.conv.c*	1898	1,000	8,947,000	6 g.	F. & A.	N. Y., Met. Tr. Co.	Feb. 1, 1918
International Power Co.—Common	....	100	7,400,000	.....	.....	.....	.....
Preferred, 3 per cent, cumulative	....	100	600,000	.....	.....	.....	.....
International Silver—Stock, common, $11,000,000	....	100	9,946,000	.....	.....	.....	.....
Stock, preferred, 7 per cent, cumulative, $9,000,000	....	100	5,111,500	.....	.....	.....	.....
1st M., $4,500,000; s. f., called at 110, beg. 1901.Co.c*	1898	1,000	3,592,000	6 g.	J. & D.	N. Y., T.& P., 71 B'way.	Dec. 1, 1948
Internat'l Steam Pump Co.—Com. stock, $15,000,000	....	100	15,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, cumulative, $12,500,000	....	100	8,850,000	.....	.....	.....	Aug. 1,'99, 1½
Kings County Electric Light & Power—Stock, $2,500,000.	....	100	1,950,000	.....	.....	.....	.....
1st mortgage, gold, $2,500,000.....c	1897	1,000	2,500,000	5 g.	A. & O.	N. Y., Colonial Tr. Co.	Oct. 1, 1937
Purch. money M., gold, secured by Ed. stock, &c. Co..c*	1898	1,000	5,176,000	6 g.	A. & O.	do do	Oct. 1, 1997
Edison El. Ill., 1st M., g. (to be paid at 110) .Co ...c*&r	1890	1,000	1,500,000	5 g.	A. & O.	Brooklyn.	Oct. 1, 1900
do consol mortgage, $10,000,000, gold. S.....c*	1898	1,000	2,000,000	4 g.	J. & J.	N. Y., State Trust Co.	Jan. 1, 1939
Laclede Gas Light—Common, $7,500,000.	....	100	7,500,000	3 in 1898	M & S.	N. Y.,H.B.Hollins; St.L.	Mar.15,'99,1½

DIVIDENDS.—On pref., 2 p. c. (for 4 months), July, 1899. V. 68, p. 1225.

OFFICERS.—President, William H. Nichols; Treasurer, James L. Morgan, Jr.; Sec., Chas. Robinson Smith. N. Y. 32 Liberty St.—V. 68, p. 1225.

General Electric.—ORGANIZATION.—Organized under a special charter of New York, April 15, 1892, and owns the Edison and other patents for electric lighting in the United States and many foreign countries, and grants exclusive franchises for specified territories to local companies. It also sells outfits for electric railways and all kinds of electrical supplies. In 1896 made agreement with Westinghouse Electric & Manufacturing Co. for pooling the patents. See V. 62, p. 502, 635, 1040; V. 65, p. 151; V. 68, p. 1024.

STOCK.—To bring about resumption of dividends on both classes of stock, stock was reduced on August 17, 1898, from $34,712,000 to $20,827,200, to consist of $18,276,000 common (par $100) and $2,551,200 preferred (par $100). The new capitalization requires $1,275,144 annually to pay 7 p. c. upon pref. and 6 p. c. upon common.—V. 67, p. 28, 125, 177, 319, 578, 634.

DIVIDENDS.—The accumulated dividends on old preferred to Aug. 13, 1898, aggregated $1,527,654. This amount was paid by March 8, 1899, and regular dividends at 7 per cent from Aug. 17, 1898, resumed on the preferred stock, as reduced, payable J. & J. 31. V. 67, p. 900, 1160. First div. on reduced common, 1½ p. c., July 15, 1899.

BONDS.—See terms in SUPPLEMENT of March, 1893, on page 3.

ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting is held the second Tuesday in May. Report for 1898-99, with balance sheet of Jan. 31, 1899, was given in full in V. 68, p. 822, 826.

Year end. Jan. 31—	1899.	1898.	*Deduct*—	1899.	1898.
Income—Sales	$15,679,431	$12,396,093	Op. exp. & taxes..	$13,094,534	$10,896,578
Royalties, etc.	792,591	128,845	Int. on debent.	290,000	333,333
Int. and div....	461,953	389,789	Patent expenses	269,440	333,334
Sale of secur., &c.	326,884	130,371	Res'd for exten..	.....	250,000
Total.....	$17,260,859	$13,045,098	Bal. for div., &c.	$3,606,884	$1,231,852

Balance 1898-99, as above, $3,606,884. Deduct previous deficit, $1,840,761; accumulated and other dividends on pref. stock, $1,609,552; balance, surplus, Jan. 31, 1899, $156,571. Cash, same date, $1,456,794; notes and accounts receivable and work in progress, $5,594,015; stocks and bonds in treasury valued at $7,226,222; current liabilities, $490,736.

OFFICERS.—President, C. A. Coffin; Treasurer, Henry W. Darling; Sec., M. F. Westover; N. Y. office, 44 Broad St.—(V. 68, p. 826, 1024.)

Glucose Sugar Refining Co—Incorporated in N. J. Aug. 3, 1897, and purchased nearly all the glucose properties of importance in the country—see V. 65, p. 327, and application to list in V. 67, p. 1263. In Sept., 1898, the Chic. Peoria & Western RR. had been organized in same interest to connect its plants in Chicago, Peoria and Rockford, Ill., and Davenport, Ia.—V. 67, p. 481.

STOCKS.—Common stock, ($26,000,000 authorized) entitled to 7 per cent per annum after the preferred stock has received 7 per cent, and thereafter to share equally with the preferred in all other dividends Preferred, authorized, $14,000,000. No bonds issued. *Dividends.*—On pref. 1897, 1¾ p. c.; in 1898, 7 p. c.; in 1899, March, 1¾ p. c.; June, 1¾ per cent. First dividend on common (1½%) Dec. 1, 1898; in 1899, March, 1½ p. c.; June, 1½ p. c.

EARNINGS.—Report for 10½ months ending June 30, 1898, was in V. 67, p. 272, showing: Profit (after writing off $598,152 for betterments and repairs), $1,863,157; 7 p. c. on pref., $883,351; surplus, $979,806. Balance sheet June 30, 1898, was in V. 67, p. 1263.

OFFICERS.—C. H. Matthiessen, President; S. T. Butler, Vice-President; Chas. L. Glass, Secretary and Treasurer. General office, The Rookery, Chicago.—(V. 67, p. 177, 272, 319, 481, 956, 1263.)

Gold & Stock Telegraph Co.—See WESTERN UNION TELEGRAPH.

Gramercy Sugar Co.—See V. 68, p 330, 571.

Grand Rapids Gas-Light.—See page 166.

Great Lakes Towing Co.—See page 166.

G. H. Hammond Co., Limited.—V. 67, p. 1107.

Harrison Brothers & Co.—V. 68, p. 723: V. 69, p. 130.

Havana Commercial.—V. 68, p. 428, 473, 926.

Hawaiian Commercial & Sugar Co.—V. 67, p. 71, 371, 428.

Hecker-Jones-Jewell Milling Co.—See this SUPP., p. 166.

Henderson Bridge Co.—See page 164.

Herring-Hall-Marvin Co.—See page 164.

Hoboken Ferry Co.—See N. Y. & Hoboken Ferry.

Hudson Tunnel Ry.—Under foreclosure. See V. 65, p. 412; V. 68, p. 671, 871, 1076, 1182.

Illinois Electric Vehicle Transportation.—See page 166.

Illinois Steel.—SEE FEDERAL STEEL CO.

International Car Wheel.—See page 166.

International Express.—See page 166.

International Navigation Co.—See page 166.

International Packing Co.—V. 67, p. 956, 1206; V. 68, p. 871.

International Paper.—Incorporated Jan. 31, 1898, and took over by purchase twenty five of the principal pulp and paper mills of the U. S., producing from 75 to 90 per cent of all the newspaper manufactured east of Chicago. For list of properties acquired see official statement in V. 67, p. 42?; also applications to list in V. 67, p. 1359, and V. 68, p. 726. Daily output of finished paper about 1,600 tons. See prospectus in V. 66, p. 288 and V. 67, p. 177.

DIVIDENDS.—On pref., July, 1898, to July, 1899, inclusive, 6 p.c. yearly (1½ quar.) On Dec. 31, 1898, paid first dividend on common, 1 p. c.; in 1899, March, 1 p. c.; July, 1 p. c.

BONDS.—Of the $10,000,000 1st 6s, $1,301,000 were reserved to retire prior liens (of which in Mar., 1899, $248,000 had been exchanged and $622,253 were in the treasury. V. 67, p. 428. The new bonds are convertible at holder's option on Feb. 1, 1899, or Aug. 1 of any year after 1899 and before 1910, into preferred stock at par. Underlying bonds April, 1899, consisted of $1,500,000 Hudson River Pulp & Paper Co. 6s, subject to call at 105, in whole or in part. Jan. 1 or July 1 of any year after 1907; $150,000 Ontario Paper Co. (Watertown, N. Y.), 6s, payable Feb. 1, 1918; Glens Falls Paper Mill, $571,000; Otis Falls Pulp, $414,000; Falmouth Paper Co., $68,000; also Remington Paper Co. bonds, $316,000; C. R. Remington Sons & Co., $86,500. V. 67, p. 1359; V. 68, p. 726.

EARNINGS.—From Jan. 17 to Nov. 1, 1898, gross, $11,316,425; expenses, including cost of raw material, administration expenses, etc., $9,452,038; interest on bonds, $455,548; dividends on preferred, 3 p. c., $593,931; bal., surplus, $814,908. Balance sheet, V. 68, p. 726.

OFFICERS.—President, H. J. Chisholm; Treasurer, W. E. Spier. Offices, 30 Broad St., N. Y.—V. 68, p. 232, 723, 727.

International Silver.—ORGANIZATION, ETC.—Incorporated in Nov., 1898, under the laws of New Jersey and acquired control of silver-plating properties—see list in V. 67, p. 1160; also V. 68, p. 232, 334, 1024—representing over 70 per cent of the silver-plating output in the U. S. Also has a large sterling silver output. See application to list in V. 68, p. 334, as to rights of stock, location of plants, etc. V. 67, p. 1160; V. 68, p. 1024.

OFFICERS.—President, Samuel Dodd; Treasurer, Samuel Thomas; Office, 9 Maiden Lane, New York. —(V. 68, p. 232, 331, 334, 1024.)

International Steam Pump Co.—ORGANIZATION.—Incorporated on Mar. 24, 1899, under the laws of New Jersey as a consolidation of five companies estimated to do 90 per cent of the steam pump business of the country, exclusive of high duty engines. These companies taken over Apr. 15, 1899, include Henry R. Worthington Co. and Blake & Knowles Steam Pump Works, etc. See prosp., V. 68, p. 723.

STOCK.—Authorized, common, $15,000,000; pref., 6 per cent cum., $12,500,000. Dividend on preferred, 1½ p. c., paid August 1, 1899. Preferred stock at par has been set apart to retire the $2,000,000 7 per cent cumulative preference shares of Henry R. Worthington Co. and $1,150,000 6 per cent debentures, and $500,000 8 per cent preference shares of the Blake & Knowles Co. Net earnings in 1898 of consolidated companies over $1,200,000. President, Charles C. Worthington; Treasurer, Max Nathan. Office, 26 Broadway, N. Y.—V. 68, p. 618, 723.

Iron Steamboat.—See SUPPLEMENT of Jan., 1898. V. 67, p. 1158.

Jefferson & Clearfield Coal & Iron.—See SUPP., Jan. 1898.

Kansas City (Mo.) Gas.—See page 166.

Kentucky Distilleries & Warehouse.—Under the plan of consolidation into the Distilling Co. of America, each $100 of the $18,500,000 common stock will receive $70 in stock of the consolidated company and each $100 of the $10,500,000 preferred $85 in new preferred and $15 in new common stock.

Keokuk & Hamilton Bridge.—See SUPP. of July, 1898.

Kern Incandescent Gas Light.—See page 166.

Kings County Electric Light & Power.—This company, owning a new power station on the water front in Brooklyn, and other property in that borough, acquired in Oct., 1898, per plan in V. 67, p. 482, the entire $5,000,000 capital stock of the Edison Electric Illuminating Co. of Brooklyn. The Kings County Co. therefore secured control of all the electric-lighting business in Brooklyn except in Flatbush.

SECURITIES.—The Kings County Co. has outstanding capital stock of $1,950,000, and first mortgage bonds for $2,500,000. Of the firsts, $1,000,000 were sold in fall of 1898 to provide the guaranty fund below mentioned. The company issued in 1898, to make the purchase of the $5,000,000 stock of the Edison Company $5,176,000 purchase money bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Kings County plant as now owned or hereafter acquired, and by $1,000,000 cash guaranty fund to be invested in securities approved by the committee—see V. 67, p. 482, 1309. As to Edison Co.'s consol. mortgage, See V. 67, p. 482, 842.

EARNINGS.—The last report of the Edison Co. was in V. 66, p. 285, 333—see also this SUPPLEMENT for July, 1898. For statement of May 31, 1899, see V. 69, p. 177.

The interest charges of the Edison Company, including the consolidated mortgage bonds now issued, will be $155,000 per annum. The net income for the calendar year 1897 of the Edison and Municipal companies applicable to charges was $487,000.—V. 69, p. 27, 177.

Knickerbocker Ice Co. of Chicago.—V. 68, p. 720, 769.

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. In 1896 the price of gas was reduced from $1 18 to $1 per 1,000 feet for illuminating and to 80 cents for fuel gas. As to suits see V. 66, p. 760.

DIVIDENDS.—	'90.	'91.	'92.	'93.	'94.	'95 to Dec., '97.	'98.
Pref. 5% cum...	2	0	5	5	6	7 (3½ semi-an.)	8
Common, p. c..	0	0	0	0	0	0	3

On common, in 1899, Mar. 15, 1½ p. c., semi-annual.

BONDS.—See application to Stock Exchange in V. 49, p. 657.

ANNUAL REPORT.—For year 1898 (including Carondelet Branch) net earnings were $939,180; in 1897, $883,059; in 1896, $782,213; in 1895, $883,809; in 1894, $808,518. For 6 mos. ending June 30, 1899, net, $475,898, ag'st $450,998 in '98. N.Y. office, 40 Wall St.—(V. 67, p. 125.)

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'l pal, When Due. *Stocks*—Last. Dividend.
Laclede Gas Light—(Con.)—Pref. stock, 5%. cumulative.	....	$100	$2,500,000	5 in 1899	J. & D.	N.Y., H.B.Hollins; St.L.	J'ne 15,'98,2½
1st M., g. (There are also $125,000 Car. Gas 6s). Ce.c*	1889	100 &c.	10,000,000	5 g.	Q.—F.	do do	May 1, 1919
Coupon notes, gold, $500,000, red. in 2 years	1896	100 &c.	500,000	5 g.	.....	.....	Feb. 1, 1901
Lehigh Coal & Navigation—Stock, $14,366,650	....	50	14,366,650	4 in 1898	M. & N.	Philadelphia, Office.	May 27,'99,2%
1st M., canal, 6,030 acres coal and 76 m. L. & S. RR...r	1864	Various	5,000,000	4½	Q.—J.	do do	July 1, 1914
1st m., g., Leh. & Sus. RR. (old 6s ext. in g. Feb.'97) F.P.r	1867	Various	1,992,833	4 g.	Q.—F.	do do	April 1, 1914
2d M. Can. Coal & RR.; 1st M. Nant. RR., 6s ext.,'97, g .c*	1867	500&c.	1,842,500	4 g.	J. & D.	do do	June 15, 1914
Cons. 3d M. Canal, Coal & 122 m. RR.; 2d M. 26 m. RR.r	1871	1,000	2,470,750	7	J. & D.	do do	June 1, 1911
General mortgage for $15,000,000, gold.....F.P..r	1884	1,000	3,686,000	4½ g.	Q.—F.	do do	May 1, 1924
Collateral trust for $1,500,000, gold.....c*	1895	1,000	1,500,000	4½ g.	M. & S.	do do	Sept. 1, 1905
Fund. & imp. M., $7,500,000, g (ser."A," $2,085,000).c*	1898	1,000	1,035,000	4 g.	J. & J.	do do	July 1, 1948
Lehigh & Wilkesbarre Coal—Real estate M. (ext. in '97)..	1867	500 &c.	500,000	.....	J. & D.	Phila., L.Coal & Nav.Co.	June 1, 1900
1st gen. mort. sterling loan, sink. fund, drawn at 100..c	1874	£200	162,600	6	M. & N.	New York and London.	May 1, 1899
Con. M. (see text); (coup's held by Cent. N. J., $5,472,552)	1875	1,000	11,500,000	7	Q.—M.	do do	June 1, 1900
5s of 1912, sinking fund (not drawn).....c	1888	1,000	2,712,000	5	M. & N.	do do	Nov. 1, 1912
Louisville Bridge Co. and Louisv. & Jeffer. Bridge Co.—SEE RAILROAD COMPANIES.							
Marsden Company—Common, $35,000,000	....	100	30,752,200	.....	.....	....	.....
Preferred, 6 p. c. cumulative, $15,000,000	1897	100	1,515,000	.....	.....	.....	.....
Maryland Coal—Stock, preferred (no bonds)	....	100	1,885,005	4½ in '99	J. & J.	New York, 1 B'dway.	July 1,'99, 2%
Mergenthaler Linotype—Stock	....	.....	10,000,000	20 in '98	Q.—M.	N.Y., 114 Tribune Bld'g	J'ne 30,'99,5%
Mexican Telegraph—Stock	....	100	1,912,600	10 in '98	Q.—J.	N. Y., Office, 37 Wall St.	July 8,'99, 2½
Minnesota Iron Co.—SEE FEDERAL STEEL							
National Biscuit—Common stock, $30,000,000	....	100	29,200,000	.....	....	.....	.....
Preferred stock, 7 per cent, cumulative, $25,000,000..	....	100	23,200,000	.....	Q.—F.	Chicago.	May 31,'99,1¾
Bonds of constituent companies (see text)	....	....	1,729,000	.....	.....	.....	.....
National Lead Co.—Stock, common, $15,000,000 auth'd,.	....	100	14,905,400	.....	March.	N. Y., 100 William St.	Mch. 1,'99, 1%
Preferred stock (7 per cent, cum.) $15,000,000 auth....	....	100	14,904,000	7 in 1898	Q.—M.	do do	J'ne 15,'99,1¾

Lake Superior Consolidated Iron Mines.—Incorporated in 1893, and owns or controls most of the important iron properties on the Missabe Range, Minnesota, and the Duluth Missabe & No. Ry. STOCK.—Auth., $30,000,000. Issued $28,722,000; par $100.

BONDS.—In April, 1898, the mortgage was canceled.

DIRECTORS.—George D. Rogers, Fred T. Gates, D. B. Searle, Edward B. Cary, George Welwood Murray, Lewis J. Merritt and Charles E. Scheide. Pres., Fred T. Gates; Sec. and Treas., Charles E. Scheide. Office, 26 Broadway, N. Y.—V. 66, p. 811.

Lamson Consol. Store Service.—V. 68, p. 1073, 1130; V. 69; p. 178.

Lehigh Coal & Navigation.—Owns canal from Coalport to Easton, Penn., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns Lehigh & Susquehanna Railroad, Phillipsburg, N. J., to Union Junction, Pa., 105 miles, with branches, 60 miles, and leases for 999 years Nesquehoning Valley Railroad, 17 miles; Trescow Railroad, 7 miles; other lines, 17 miles; total, 206 miles, of which 115 miles double tracks; but all these roads are leased for 999 years from 1871 to Central of New Jersey RR., rental being 33⅓ per cent of gross earnings, with a minimum rental of $1,414,400. *Delaware Div. Canal* is leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental.

BONDS.—The $2,000,000 6s due Feb. 1, 1897, and $1,842,500 of the 6s due Dec. 15, 1897, were extended till 1914 at 4 p. c. in gold, tax free. (See V. 64, p. 41, 1001, and V. 65, p. 367, 1114.

The general mort. of 1884 covers, subj. to prior bonds, 7,460 acres coal land, 48 miles canal and 161 miles railroad; bonds are reserved to retire all prior issues. Ground rents and mortgages, $124,923.

As to collateral trust bonds of 1895, see full statement. (V. 61, p. 154.)

For full particulars as to new mortgage of 1898 for $7,500,000, see V. 66, p. 1139 (under "Delaware Division Canal Co."), and also V. 67, p. 125. Of the new 4s $2,085,000 were issued July 1, 1898, by the trustee to retire $480,000 Del. Div. Canal 6s and for other purposes, but of these $1,000,000 in June, 1899, were reserved in the treasury to provide for floating debt and working capital. V. 68, 1025.

Jointly and severally with Cent. RR. of N. J. guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. (V. 67, p. 788.)

Divs. since 1887.	1888	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99
Per cent	4½	5	5	5	5½	6	4½	4	4	4	4	May, 2

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 568. Coal produced in 1898, 1,450,964 tons; 1897, 1,530,823; 1896, 1,549,097.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
From RR. & Nesque. Tun.	$1,504,200	$1,546,138	$1,550,625	$1,610,074
Canals	6,089	11,433	loss 16,060	loss 2,976
Net profit on Leh. Coal..	156,891	296,400	226,946	loss 11,763
Royalty, etc	192,602	235,764	136,768	97,543
Total receipts	$1,859,782	$2,084,735	$1,898,279	$1,692,878
Int., rentals, taxes, &c..	1,300,432	1,329,601	1,339,730	1,253,947
Surplus	$559,350	$760,134	$558,549	$438,931
Dividends	(4)573,866	(4)573,866	(4)573,866	(4) 573,866
Balance	def. 14,516	sr. 186,268	def. 15,317	df. 134,935
Sinking fund	87,709	92,295	95,816	95,994

—(V. 66, p. 380, 1139; V. 67, p. 125, 788; V. 68, p. 425, 568, 1025.)

Lehigh & Wilkesbarre Coal.—Controlled by Central RR. of New Jersey and owns 21,000 acres of anthracite coal lands and holds 3,000 additional acres under lease. It operates thirteen collieries and leases about 4,000 acres of its coal lands to various individual operators.

STOCK.—$10,000,000, of which $9,212,500 outstanding, $6,600,000 of this being owned by Central RR. of N. J. In 1897 mined 2,132,042 tons.

BONDS, ETC.—Of the *consolidated mortgage* seven per cent bonds only $54,000 are guaranteed by the Central RR. of N. J., the holders of the other bonds having freed that company from liability therefor, on condition that it shall not collect interest on the $6,116,000 consols which it holds prior to their maturity unless such interest is earned, this agreement being stamped on the bonds. The authorized issue of consols is $15,000,000, but those unissued are in reality unavailable, since by the terms of the agreement just mentioned they would not if issued be entitled to stand ahead of the consols owned by the Central of N. J.

GENERAL FINANCES.—The Central of N. J. on Jan. 1, 1898, owned $2,353,000 income B bonds and $5,900,672 consol. mort. coupons past due but not collectible, as above stated, till June, 1900. Bills payable outstanding were $3,400,224; "other indebtedness", $3,012,704.—See V. 64, p. 466. In April, 1898, L. & W. Coal Co. had no floating debt other than that due the Central RR. of N. J., excepting $375,000 borrowed money—see also Cent. RR. item V. 64, p. 1041.

ANNUAL REPORT.—Report for 1897 was given in V. 66, p. 808.

	Gross.	*Net.*	*Interest.*	*Sink. Fund.*		*Balance.*
1897	$7,698,128	$837,484	¶$735,379	$201,855	def.	$99,749
1896	8,385,447	524,508	¶745,828	227,662	def.	448,979
1893	11,088,211	1,435,630	—$986,601—		sur.	449,029

¶ Interest charges in these years do not include int. on consols held by Central of N. J. RR., on which no interest has been paid since 1893.

President, J. Rogers Maxwell.—(V. 66, p. 760; V. 66, p. 805.)

Louisville Bridge Co.—Louisville & Jefferson Bridge.—See Railroad Companies.

Madison Square Garden.—See SUPP. of Jan., 1898; V. 68, p. 85.)

Manhattan Beach Hotel & Land Co.—See SUPP. of Jan., 1898.

Manufactured Rubber.—See page. 166.

Marsden Company.—Incorporated in February, 1897, to manufacture products from cornstalks—se V. 65, p. 235, for uses of product. In Feb., 1899, the outstanding common stock was increased to $30,752,200. First report in V. 68, p. 328: (V. 68, p 328, 772. Owns a majority of the stock of the International Smokeless Powder Co., incorporated in 1899.—(V. 68, p. 772.)

Maryland Brewing Co.—V. 68, p. 331, 572, 976, 1226.

Maryland Coal Co.—Controls 6,000 acres of land in Alleghany and Garrett counties, Md. STOCK.—Preferred as in table, and in addition old common, $11,100, and treasury stock, $103,895. The last of the bonds was paid off in 1897. Coal produced was: 383,879 tons in 1898; 371,233 tons in 1897; 359,624 tons in 1896. Annual report for 1897, with balance sheet, was in V. 66, p. 383. Surplus earnings in 1898 over interest, etc., were $112,851; in 1897, $109,020; in 1896, $95,506; dividends in 1898 (4½ p. c.) $84,793; surplus for year, $28,058. New pref., 1893, paid 2½ p. c.; 1894, 3½; 1895, 4½; 1896, 5; 1897, 4 p.c.; in '98, 4 p. c.; in '99, Jan., 2½ p c.; in July, 2 p.c.—(V. 66, p. 383.)

Merganthaler Linotype.—Listed in 1898. Dividends in year 1897, 16½ p. c.; in 1898, 20 p. c.; in 1899, March, 5 p. c.; June, 5 p. c. (V. 68, p. 1182). Last report in V. 67, p. 1000; statement as to rival co's, V. 67, p. 371.—(V. 67, p. 371, 1000; V. 68, p. 1182.)

Metropolitan Telephone & Tel. Co.—See N. Y. Telephone Co.

Mexican Telegraph.—Company organized in 1878 under laws of New York State. Has a cable from Galveston to Tampico and Vera Cruz, 738 miles; land line, Vera Cruz to Mexico City, 267 miles. Also direct cable from Galveston, Texas, to Coatzacoalcos, Mexico, 825 miles, duplicating the Mex. Tel. and Cen. & So. Am. Co.'s Gulf cable system. Owns 2,125 shares of the Central & So. Am. Telegraph Co., which see.

DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to July, 1899, both inclusive, at rate of 10 per cent per annum

EARNINGS.—Gross earnings for year 1898, $401,067; net, $291,183; divs., $191,260. J. A. Scrymser, Pres., 37 Wall St., N. Y.—(V. 62, p. 682.)

Michigan-Pen. Car Co.—In 1899 merged in Amer. Car & F. Co.

Milwaukee & Chicago Breweries.—V. 67, p. 74, 1307; V. 68, p. 976; V. 68, p. 80.

Minnesota Iron Co.—Acquired by new Federal Steel Co.

National Biscuit.—Organized in 1898 as a consolidation of the New York Biscuit Co., American Biscuit & Manufacturing Co., etc.—V. 66, p. 288, 901.

DIVIDENDS.—On preferred, in 1898, 7 ¼ p. c; in 1899, Feb., 1¾ p. c.; May, 1¾ p. c. In Nov., 1898, set aside $1,000,000 as a reserve fund.

BONDS.—These include N. Y. Biscuit first 6s (M&S.), due Mar., 1910, $1,084,000; Am. Biscuit & Man. 1st 6s (F&A.), due Aug., 1911, $545,000; do. 4½s, due 1900, and $85,000 purch. money bonds.—V. 67, p. 274.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was in V. 68, p. 327, showing; Sales for year, $34,913,891; net profit, $2,292,143; dividends on preferred, $1,624,000; total transferred to working capital reserved, $1,500,000.—V. 68, p. 327.

President, Benjamin F Crawford; Vice-President, H. F. Vories; Secretary and Treasurer, C. E. Rumsey. (V. 67, p. 1055; V. 68, p. 327).

National Carbon Co.—See page 166.

National Electric Co.—See page 166.

National Enameling & Stamping.—See page 166.

National Glass.—See page 167.

National Lead Company.—ORGANIZATION.—Organized under the laws of New Jersey on Dec. 7, 1891. It controls extensive plants in different States for manufacture of white lead and other products.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annum cumulative. See editorial of May, 1893, SUPPLEMENT, and V. 60, p. 349.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Common, p. c..	0	2	3	1	0	0	1	Mar., 1%
Preferred, p. c.	7 per cent yearly (1¾ Q-M to June, 1899, inclusive).							

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on 3d Thursday in February. The annual report for 1898 in V. 68, p. 327, gave the following statement: Net earnings, $1,241,839; dividends on preferred, $1,043,280; dividends on common, $149,054; balance for year, surplus, $49,405. In 1897, net, $1,532,376. In 1896, net, $1,174,994. The general balance sheet Dec. 31, 1898, showed:

Plant investment	$23,478,584	Capital stock	$30,000,000
Other investments	230,990	Surplus Dec. 31	1,143,269
Stock on hand	4,941,059	Mortgages	12,603
Treasury stock	190,600	Accounts payable	37,433
Cash in banks	555,061		
Notes receivable	218,333		
Accounts receivable..	1,578,679		
Total assets	$31,193,305	Total liabilities	$31,193,305

DIRECTORS.—W. H. Thompson, E. C. Goshorn, F. W. Rockwell, L. A. Cole, R. R. Colgate, A. P. Thompson, D. B. Shipman, J. A. Stevens, George O. Carpenter, Edward F. Beale, J. L. McBirney R. P. Rowe and Charles F. Wells. Pres., L. A. Cole; J. L. McBirney, Treas.; Charles Davison, Sec. N. Y. office, No. 100 William St.—(V. 68, p. 187, 327.)

National Linseed Oil.—Property transferred in 1898-9 to American Linseed Co., which see.

National Linseed Oil will receive $4,500,000 each of common and preferred of the new American Linseed Oil Co. Out of this sufficient will be sold to pay all debts and balance divided among stockholders, giving about nine shares of common and nine of preferred for every one hundred shares of the old stock. See plan in V. 67, p. 1161, 902; V. 67, p. 530, 634, 1004, 1055.

National Metallic Roofing.—V. 68, p. 672.

National Salt.—See page 167.

National Starch Manufacturing.—Incorporated 1890 in Kentucky, to own properties capable of producing from 230 to 240 million pounds of starch yearly. The preferred stocks have preference as to principal as well as dividends. Preferred certificates in editorial of May, 1893, SUPPLEMENT.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
National Starch—1st pref. stock, cum. 8 p. c. ($3,000,000)..	....	$100	$2,219,400	2 in 1898	M. & N.	N. Y., Office, 1 B'way.	May 2, '98, 2%
2d preference stock, cumulative, 12 p.cent ($2,500,000)	....	100	1,846,800	.....	J. & J.	do do	Jan., 1893, 6%
1st M., $4,500,000, gold (s. f. in '99 held $1,195,000).	1890	1,000	a3,042,000	6 g.	M. & N.	N.Y., Chase National Bk.	May 1, 1920
National Steel—Stock, common, $32,000,000.	....	100	32,000,000	.....	....	.....	.....
Pref. stock, 7 p.c. cum. (as to ass'ts & div) $27,000,000	....	100	26,000,000	.....	Q.—J.	... .	J'ne 30,'99,1¾
National Wall Paper.—Debenture stock, $8,000,000 8%..	....	100	7,500,000	Text	See text	Checks mailed.	Aug. 1, '99, 2%
N. Amsterdam Gas—Stock, common, $13,000,000	....	100	12,000,000	.....	.....	.....	.....
Pref. stk., $10,000,000, 5 p.c. (cum. aft. Nov. 1, 1900)	....	.....	9,000,000	.....	.....	.....	.....
Equit Gas L., cons. M. ($1,000,000 1st 6s pd. Aug.,'99)	....	1,000	2,500,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mch. 1, 1932
Debentures (call May 1, 1901	1896	100	500,000	5	M. & N.	do do	1901-1906
New York & East River Gas 1st mortgage, gold.....e*	1894	1,000	3,500,000	5 g.	J. & J.	N.Y. Guaranty Trust Co.	Jan. 1, 1944
1st consolidated mortgage ($5,000,000), gold.....c*	1895	1,000	1,500,000	5 g.	J. & J.	N. Y., Knick'b'r Tr. Co.	Jan. 1, 1945
New Ams'dam 1st cons. M., gold, $20,000,000..Ce.c*&r	1898	1,000&c	3,500,000	5 g.	J. & J.	New York Office.	Jan. 1, 1948
Central Union Gas, guar. p. & i., N. Y. & E. R....Ce.c*	1897	1,000	3,250,000	5 g.	J. & J.	N.Y., H.B. Hollins & Co.	July 1, 1927
New Eng. Cotton Yarn—Stock ($5,000,000 7% cum. pf.)	....	100	10,000,000	5 g.	....	.....	.....
1st mortgage, $6,500,000, gold..NB. ....c*	1899	1,000	5,700,000	5 g.	F. & A.	Bost., N. Shawmut Bk.	Aug. 1, 1929
New Engl'd Gas & Coke—1st mort., $17,500,000, gold.Ce.	1897	1,000	14,000,000	5 g.	J. & D.	New York.	Dec. 1, 1937
New England Telephone & Telegraph—Stock, $15,000,000.	....	100	13,774,000	6 in 1898	Q.—F.	Boston, 125 Milk St.	May 15,'99,1½
Bonds, 2d Series (red. up to 102).....c	1890	1,000	487,000	6	A. & O.	Boston, Bank of Repub.	April, 1900
Bonds, Ser. 3, 4 & 5, $500,000 ea., call aft. 10 yrs. at 102	1891-3	1,000	1,500,000	6	A. & O.	do do	Apr., 1906-7-8
Bonds, Series 6, 7, & 8, $500,000 each, not subj. to call	1895-9	1,000	1,500,000	5	A. & O.	Bost, Nat. Bk. Com'rce.	1915,'16 & '19
N. Y. Gas & El. L. H. & P. Co.—1st M., $15,000,000, g.S.c*&r	1898	1,000	11,500,000	5 g.	J. & D.	N. Y, State Trust Co.	Dec. 1, 1948
Pur. mon. M, $21,000,000, g., sec. by Ed stk., etc.Ce.c*	1899	1,000	21,000,000	4 g.	F. & A.	N. Y., Central Trust Co	Feb. 1, 1949
Bonds of Leading Proprietary Lines.							
Ed. El. Ill., N.Y., 1st M. g., red. at 110 aft. Sep. 1, 1900.c*	1890	1,000	4,312,000	5 g.	M. & S.	N. Y., Guaranty Tr. Co.	Mch. 1, 1910
First consol. mortgage, $15,000,000, gold ... .c*	1895	1,000	2,000,000	5 g.	J. & J.	N.Y., State Trust Co.	July 1, 1995
Mt. Morris Elec. Lt., 1st M., g., red. at 105 Oct. 1, 1900	1890	.....	988,000	5 g.	M. & S.	.....	Sept. 1, 1940

STOCK.—Com. authorized, $5,000,000; out'g Jan. 1, 1899, $4,450,700.

DIVIDENDS.—	1890 to '92.	'93.	'94.	'95.	'96.	'97.	'98.
1st pref. stock.....	8 yearly	4	0	0	4	4	May 2.
2d pref.....	12 yearly	6	0	0	0	0	
Common.....	In March, 1891, paid 1 p. c.; none since.						

The Nov., 1898, dividend on 1st preferred was passed. V. 67, p 902. In July, 1899, dividends in arrears: 1st pref., 38 p. c.; 2d pref., 82 p.c. Statement for year 1898 was in V. 68, p. 328, showing:

Bal. Dec. 31,'97.	*Profit* 1898	*Total available.*	*Interest paid.*	—*Deductions*— *Sink. f'd.*	*Divds.*	*Bal., Dec.* 31,'98.
$97,797	$38,613	$336,410	$190,230	$86,960	$44,388	$14,832

OFFICERS.—W. F. Piel, Jr., President; Vice-Pres., Henry R. Wood; Charles C. Burns, Secretary and Treasurer. New York office, No. 1 Broadway. (V. 66, p. 334, 902; V. 68, p. 328.)

National Steel Co.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of the following plants, manufacturing soft steel outside of the Chicago and Pittsburg districts:

Ohio Steel Co. of Youngstown, Ohio; King, Gilbert & Warner, Columbus, Ohio; Ætna Standard Iron & Steel Co. of Bridgeport, Ohio, Shenango Valley Steel Co., New Castle, Pa.; Buhl Steel Co., Sharon, Pa.; Wheeling Steel & Iron Co., Wheeling, W. Va., and the Bellaire Steel Co., Bellaire, Ohio.—V. 68, p. 283.

Estimated annual capacity of tin plate bars, sheet bars and steel billets, 1,800,000 tons; blast furnaces, 1,600,000 tons.—V. 68, p. 380.

In May, 1899, closed a deal for 717 acres of coking property in Connellsville district for $788,700, having recently purchased a contiguous tract of 1132 acres from the H. C. Frick Co.—V. 68, p. 928.

STOCK.—Common, $32,000,000, all outstanding; preferred (as to assets and dividends), 7 per cent cum., $27,000,000; issued, $26,000,000; par of each, $100; banking capital upon organization, $9,000,000 cash. As to rights of stock, etc., see official statement, V. 68, p. 272.

DIVIDENDS.—First dividend on preferred, 1¾ p. c., paid June 30, '99.—V. 68, p. 1133.

BONDS.—Underlying bonds aggregate $2,561,000 (6s), consisting of $1,000,000 Ohio Steel Co., subject to call June 1, 1901; $330,000 Shenango Val. Steel, $100,000 due June 1, 1901; $150,000 due Oct. 1, 1902, and $80,000 due Sept. 1, 1902; $130,000 King, Gilbert & Warner Co., $100,000 due May 1, 1905, and $30,000 due Jan. 1, 1900; $600,000 Ætna Iron & Steel Co., subject to call Jan. 1, 1901, due Jan. 1, 1908 $300,000 Bellaire Steel Co., subject to call March 2, 1901, due March 2, 1906, and $200,000 Buhl Steel Co., due Nov. 1, 1903.

OFFICERS.—President, W. E. Reis; Vice-Presidents, Henry Wick, R. M. Gilbert; Secretary and Auditor, William S. Baldwin; Treasurer, F. S. Wheeler. (V. 68, p. 619, 672, 926, 1133.)

National Strawboard Co.—See page 164.

National Tin Plate & Stamped Ware.—See page 167.

National Tube Co.—See page 167.

National Wall Paper Co.—Organized July, 1892, and absorbed twenty-eight companies. In February, 1897, President Burn testified before the Lexow Committee at New York that there were about 17 companies outside the National Co., and that the National Wall Paper Co. did about 65 per cent. of the wall paper business; in 1896 turned out about 120,000,000 rolls of paper.—V. 64, p. 1088.

STOCK.—Common stock was originally $14,000,000, but has been increased to $30,000,000; issued $27,931,500 for good will, patents, etc.

Dividends.—Debent. stock, Oct.,'97, to Oct.,'98, none; Jan.,'99, 2 p. c; April, '99, 2 p. c.; July, '99, 2 p. c.; Aug., 2 p. c. V. 69, p. 28. General balance sheet was filed in April, 1898:

Buildings.....	$768,453	Common stock.....	$27,931,500
Machinery.....	2,152,815	"Debts".....	8,720,477
Cash and dbts receiv.	3,113,482	Reserves.....	352,829
Merchandise.....	2,609,030	Balance assets over liabilities.....	10,106
Patent rights.....	28,231,500		
Miscellaneous.....	139,632		
Total assets.....	$37,014,912	Total liabilities.....	$37,014,912

N. Y. office, 418 Broome Street. (V. 66, p. 758; V. 69, p. 28.)

New Amsterdam Gas.—Incorporated Nov. 1, 1897, and consolidated N. Y. & East River and Eq. Gas Light, per plan V. 66, p. 133.

SECURITIES.—The securities authorized are: $13,000,000 of common stock, $10,000,000 of 5 p. c. preferred cumulative after Nov. 1, 1900, and $20,000,000 of 1st consol. 5 p. c. bonds, of which $9,000,000 reserved to retire bonds of the old companies assumed by the New Amsterdam and shown in the table above. New consol. 5s for $2,500,000, preferred stock $1,000,000 and common $1,000,000 in July, 1899, remained in the treasury available for future needs.

DIRECTORS.—James Jourdan, August Belmont, A. T. French Harry Keene, Charles F. Dieterich, John C. Tomlinson, John Sloane,, Charles F. Cutler, Anthony N. Brady, Frank S. Hastings, Emanuel Lehmann, H. B. Hollins and H. H. Rogers. (V. 66, p. 871; V. 69, p. 181.)

New Central Coal (Md.)—See p. 167.

New England Cotton Yarn Co.—See page 167.

New England Gas & Coke.—Formed in 1897, and contracted with the Dominion Coal Company, whose mines are in Nova Scotia, to supply it with a large amount of coal (800,000 tons or over per annum) at a very low rate. This coal it proposes to turn into coke, selling the gas, which would otherwise be a waste product, at an extraordinarily low price (14 cents per 1,000 feet) for heating as well as lighting purposes. All the 400 ovens are expected to be in blast by Sept. 1, 1899.—V. 68, p. 1133.

The new company purchased practically all the stock of the Brookline, Dorchester and Jamaica Plain Gas Light Companies, which purchase carries with it the control (through right to vote the stocks deposited as security for the Boston United Gas bonds—see Bay State Gas statement page 163 of Bay State Gas Co. of Mass., Boston Gas Light Co., South Boston Gas Light Co. and Roxbury Gas Light Co.; briefly, all gas companies in Boston. As to litigation with Bay State Gas Co., see V. 68, p. 1179.

STOCK AND BONDS.—Capital stock authorized is $17,500,000; issued, $14,000,000, par $100. First mortgage is for $17,500,000 (redeemable at 105 after Dec. 1, 1902), of which $14,000,000 have been issued (V. 68, p. 85) and are secured by a mortgage on all the company's property (coke ovens, land, etc.), and by pledge of the following:

	Total Issued.	*Pledged.*
Brookline Gas Light stock.....	$2,000,000	$1,900,000
" certificates of indebtedness.....	1,615,000	1,615,000
Dorchester Gas Light stock.....	520,000	520,000
Boston United Gas bonds, 1st series.....	9,000,000	1,000,000
Jamaica Plain Gas Light Co.....	250,000	1,400,000
Massachusetts Pipe Line Co. (V. 67, p. 275)	1,000,000	1,000,000

EARNINGS.—Companies controlled for 1896 97 in V. 65, p. 1112.

Estimated net earnings from sale of products, $800,000; income from securities of gas companies owned, $412,500; income from other investments, $50,000; total net profits, $1,262,500; interest on the $14,000,000 bonds, $700,000.

TRUSTEES.—Trustees of N. E. Gas & Coke Co. are as follows: George G. Haven, Robert C. Pruyn, Stephen Peabody, W. L. Elkins, Jr., Willian Flinn, H. M. Whitney, Henry F. Dimock, Wm. L Elkins, Anthony N. Brady, Emerson McMillin, Robert W. Lord, Almeric H. Paget.—(V. 67, p. 178, 275, 369, 956; V. 68, p. 85, 1133, 1179.)

New England Telephone & Telegraph.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachusetts under license from the American Bell Telephone Co. On January 1, 1899, it had 46,323 stations in all, against 40,225 in 1898. In July, 1899, acquired the $600,000 8 per cent stock of the Southern Massachusetts Telephone Co., having 4,000 subscribers, on the basis of four shares of New Engl'd for three shares of Mass. stock. (V. 69, p. 181.)

STOCK AND BONDS.—The bonds are debentures, but are to be secured by any mortgage placed on the property.

The stockholders on July 6, 1898, voted to increase the capital stock from $12,000,000 to $15,000,000.—V. 67, p. 29, 74. Of the additional stock, $998,000 was offered to stockholders at par July 22, 1899, raising the amount outstanding to $12,974,000.—V. 68, p. 1226.

DIVIDENDS.—	1886-93.	1894.	1895.	1896.	'97.	'98.	'99.
Per Cent.	3½ yearly.	4	4½	5	5½	6	6 mos., 3

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 973, showing gross earnings $3,425,058; net over interest, maintenance, taxes, etc., $690,254; dividends (6 p. c.) $677,610; balance, sur., for year, $12,654. (V. 68, p. 973, 1226; V. 69, p 181.)

New England Electric Vehicle & Trans.—See page 167.

Newport & Cincinnati Bridge Co.—See RAILROAD COS.

New York Air Brake Co.—See page 167.

New York Auto-Truck Co.—See page 167.

New York & East River Ferry Co.—See page 167

New York & East River Gas Co.—See NEW AMSTERDAM GAS CO.

N. Y. Electric Vehicle Transportation.—See page 167.

New York Gas & Electric Light, Heat & Power Co., New York City.—ORGANIZATION, ETC.—Incorporated in November, 1898, under the laws of New York. V. 67, p. 737. In December, 1898, purchased Mt. Morris Electric Light; North River Elec. Light & Power (all stock and $100,000 of the $420,000 bonds—V. 69, p. 28); Borough of Man. Electric Co. stock; Consol. Teleg. & El. Subway (15,000 of the 18,750 shares of stock and all the bonds); Manhattan Lighting, both stock and bonds; New York Heat, Light & Power 3,750 shares of stock and $155,000 of the $320,000 bonds. Also owns Yonkers Elec. L. & P. Co. and Thomson Houston Elec. L. Co. of Yonkers. Proposes to distribute to the public its own electric current, together with the surplus current of the Metropolitan Street Ry. V. 67, p. 1263. In Mar., 1899, all or nearly all the Ed. Elec. Ill. of N. Y. stock had been acquired. See statement for that co. V. 68, p. 525. Has nearly 800 miles of subways in Borough of Manhattan for high tension conductors (cost nearly $6,500,000), etc. Possessing "in perpetuity virtually the exclusive right to carry the cables and wires used in all the electric lighting, heating and power business" of the city.—V. 68, p. 1025.

STOCK.—Increased from $25,000,000 to $36,000,000 in March, 1899.

BONDS.—The first 5s of 1898 (authorized issue $15,000,000) are secured by a first lien on all the company's property now or hereafter acquired and by pledge of the various securities, for list of which see V. 68, p. 773, 824. Edison, see that company.

In 1899 the company, in order to purchase the $9,200,000 stock of the Edison Elec. Ill. Co. of New York, made a mortgage to secure $21,000,000 purchase money 4 per cent gold bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Power Co. plant, and by $4,000,000 cash to be invested in extensions or improvements of the Edison plant and property. The bonds will be subject to call at par at any time prior to Feb. 1, 1902. See V. 68, p. 129.

DIRECTORS.—Anthony N. Brady, President; Henry J. Hemmens (Treasurer); Thomas E. Murray, Daniel F. Shea, F. D. Allen and Thomas J. Reagan. Secretary, Frank D. Allen. Office, Edison Building, Duane Street, N. Y.—V. 68, p. 824, 928, 1025, 1132.

New York & Hoboken Ferry.—See page 167.

New York & New Jersey Bridge Co. N. Y.—(V. 66, p. 237.)

New York & New Jersey Telephone.—Operates telephone lines under perpetual license from the Bell Company in Staten Island, Long Island (including Brooklyn), in New Jersey in counties of Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset and

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend. %
N. Y. & Hoboken Ferry Co.—Stock	....	$.....	$3,300,000	.....	.....	.....	.....
Hoboken Fer., 1st cons. M., red. at 110 ($4,500,000).c*	1896	1,000	4,100,000	5	M. & N.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. & N. J. Ferry, two morts. ($600,000 are 1st 4s)..	1896	.....	1,000,000	4 & 5	J. & J.	N. Y., Cent. Tr. Co.	Jan. 1, 1946
N. Y. & Hoboken Ferry, gen. mort., gold, $4,000,000..	1898	1,000	3,300,000	5 g.	J. & D.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. Mutual Tel.—Mutual Un. Tel. 1st M., g., gu., not dr'n.c	1881	1,000	5,000,000	6 g.	M. & N.	N. Y., West. Union Tel.	May 1, 1911
New York & New Jersey Telephone—Stock, $8,000,000...	....	100	5,828,000	7 in '98	Q.—J.15	Bklyn, 81 Willoughby St.	July15 '99, 1½
Gen. M. (now 1st) $1,500,000, g., s.f. $20,000 y'rly, not dr.c*	1890	100	1,355,000	5 g.	M. & N.	N. Y., Atlantic Tr. Co.	May 1, 1920
N. Y. Telephone.—Met. T. & T., 1st M., g., s. f.....c&r	1888	1,000	1,926,000	5 g.	M. & N.	N. Y., 18 Cortlandt St.	May 1, 1918
Niagara Falls Power Co.—1st M., $10,000,000, g. Ce.c&r	1891	500, &c.	8,888,000	5 g.	Various	N. Y. Wins., Lan. & Co.	Jan. 1, 1932
North American—Stock for $50,000,000.....	....	100	39,776,300	.....	.....	.....	.....
Northern Union Gas (N. Y.)—1st M., $1,500,000, g. K.c*	1897	1,000	1,250,000	5 g.	M. & N.	N. Y., H. B. Hollins & Co.	Nov. 1, 1927
Northwestern Tel.—Stock, 6 p.c., guar. West. Un.....	....	50	2,500,000	6	J. & J.	N. Y., West. Un. Tel. Co.	July, '99, 3%
1st mort., sink. fund, bonds not drawn, interest guar.c*	1874	500	1,180,000	7	J. & J.	do do	Jan. 1, 1904
Otis Elevator—Stock, common, $6,500,000.....	....	100	6,000,000	.....	....	.....	.....
Stock, preferred, 6 % non-cumulative, $4,500,000.....	....	100	4,000,000	6	Q.-J.	N. Y. Off., 71 Broadway	J'ly 15, '99, 1½
Pacific Coast Co.—Stock, common, $7,000,000.....	....	100	6,809,600	2 in 1898	A. & O.	N. Y., Manhat. Trust Co.	Apr. 17'99, 1%
1st preferred stock, $1,525,000, 5 p.c. non-cumulative.	....	100	1,515,500	5 in 1898	A. & O.	do do	Ap. 17, '99, 2½
2d preferred stock, $4,000,000, 4 p. c. non-cumulative.	....	100	3,914,400	4 in 1898	A. & O.	do do	Apr. 17, '99, 2
1st mortgage, $5,000,000, gold.....Ma.c*	1897	1,000	4,446,000	5 g.	J. & D.	New York.	June 1, 1946
Pacific Mail Steamship—Stock.....	....	100	20,000,000	See text	J. & D.	N. Y. Mercantile Trust.	June 1, '99, 1½
Pennsylvania Canal—Gen. M., $5,000,000, int. guar...c*	1870	1,000	2,511,000	6	J. & J.	Phila., Broad St. Station	July, 1910
Pennsylvania Coal—Stock.....	....	50	5,000,000	16 in '98	Q.—F.	New York, 1 Broadway.	May 1, '99, 4%
Penn. Manfacturing Light & Power—Stock, $10 paid.....	....	50	15,000,000	See text.	A&O, 15	Philadelphia.	Apr 15, '99, 50c
Erie Elec. Trust Certificates, gold (Edison stock as coll.)	1896	100 &c.	abt. 1,000,000	5 g.	.....	do. do.	Aft. Apr., 1946
Phila. Elec. do do (Penn. H.L.&P. stock as col.)	1898	1,000	13,206,266	5 g.	A. & O.	Land Tit.&Tr.Co., Phila.	April 1, 1948
Pennsylvania Steel Co.—Old Penna. Steel 1st M., cur....r	1887	1,000	1,000,000	5	M. & N.	Philadelphia Office.	Nov. 1, 1912
Maryland Steel 1st mortgage, currency.....r	1892	1,000	2,000,000	5	F. & A.	do do	Feb. 1, 1927

Union. Its total stations on Jan. 1, 1899, were 22,065 (of which 9,800 in Long Island), 18,093 in 1898, 14,336 in 1897 and 11,883 in 1896.

STOCK.—Inc. from $5,000,000 to $8,000,000 auth. in 1898. V. 67, p. 737

BONDS.—*General mortgage* of 1890 is now a *first lien.* Generals for $19,000 and $337,600 of stock were held in treasury on July 21, 1899, for improvements, etc. Trustee gen. mort., Atlantic Trust Co. Bills payable Dec. 31, 1898, $60,000; real estate mortgages, $121,500.

DIVIDENDS.—Per Cent. 1892. 6 1893. 6 1894 to July, 1899, inclusive, 7% yearly (incl. 1% extra in Jan.)

EARNINGS.—Report for year ending Dec. 31, 1898, was in V. 68, p. 425, showing gross, $2,058,477; net, $625,001; interest, taxes, etc., $127,683; dividends, $315,622; balance, surplus, $181,696. In 1897, gross, $1,790,287.—(V. 66, p. 469; V. 67, p. 737; V. 68, p. 425.)

N. Y. & Ontario Land.—See page 165.

New York & Queens Gas & Electric.—See page 167.

New York Suburban Gas.—See V. 68, p. 474.

N. Y. Telephone.—See page 167.

New York & Wilkesbarre Coal.—See SUPPLEM. of Jan., 1898.

Niagara Falls Power Company.—Organized in 1886 and under special acts of New York State has authority to use the water of Niagara River for developing power at Niagara Falls, and also to transmit power, heat or light to practically any point in New York State. Its hydraulic works have a capacity of 100,000 horse power, and include the 7,000 feet of tunnel, intake canal, wheel-pits, etc. The company has 1,071 acres of land. The tunnel was first used January, 1894. See editorial V. 61, p. 46. On June 6, 1899, operation of the plant was turned over by the Cataract Construction Co. V. 68, p. 1133. Buffalo industrial, tramways and electric light companies use its power.—(V. 63, p. 923, 1114.)

Stock authorized by charter $10,000,000; by stockholders $3,500,000. Issued, $3,284,000. Mortgage covers 1,071 acres of city property, tunnels, franchises, rights-of-way, etc.

DIRECTORS.—Edward D. Adams, John Jacob Astor, George Bowdoin, Charles F. Clark, Charles Lanier, Joseph Larocque, D. O. Mills, William B. Rankine, Francis Lynde Stetson, F. W. Whitridge and Edward A. Wickes.—V. 68, p. 1133.

North American Company.—ORGANIZATION.—Organized in 1890 under laws of New Jersey, as successor to the Oregon & Trans-Continental Co. Is interested in street railway and electric enterprises.

MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.—This company, controlled by the N. A. Co., owns the entire system of street railways and has exclusive franchise for distributing electric light and power in Milwaukee. V. 62, p. 1136. V. 69, p. 24. See ST. RAILWAY SUPT.

CINCINNATI EDISON ELECTRIC COMPANY.—This company has secured the contract for the public lighting of the entire city of Cincinnati for eleven years and with it a valuable franchise for commercial lighting for the term of twenty years. Net earnings for year ending April 30, 1896, of Cincinnati Edison Co. were $70,000.

ANNUAL REPORT.—Fiscal year ends May 31. Annual meeting is held in Jersey City on third Wednesday in June. Report for 1898-99 was in V. 68, p. 1223; V. 69, p. 24. Receipts from interest, dividends and commissions, $119,739; expenses and taxes, $34,446; bal., surplus, $85,293, agst. $13,639 in 1897-98. ASSETS.—Milwaukee Electric Ry. & Light stock, $5,651,104; Cin. Edison El. stock, $746,600; other stocks, etc., valued at $26,410; accounts rec., $608,580; cash, $217,015.

LIABILITIES.—"The company has no liabilities, except current expenses and an open account of $17,060" May 31, 1898.

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, Wm. Nelson Cromwell, G. R. Sheldon, Edmund C. Converse, Henry C. Payne. President, C. W. Wetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon. New York Office, 30 Broad St. (V. 66, p. 1186, 1234; V. 68, p. 1223; V. 69, p. 24.)

Northern Union Gas Co. (New York City.)—V. 65, p. 621.

Northwestern Telegraph.—Owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends, rising ½ per cent a year to 6 in 1897 and afterward.

Omaha Water Co.—V. 69, p. 131.

Oregon Improvement Co.—See PACIFIC COAST CO.

Osceola Consolidated Mining Co.—V. 68, p. 425.

Otis Elevator Co.—Incorporated Nov. 28, 1898, under the laws of New Jersey and was to take over every standard elevator manufacturing company in the United States, about 13 in all, comprising about 85 per cent of the business. Stock authorized, $6,500,000 common and $4,500,000 non-cumulative 6 per cent preferred; $500,000 of each of which is retained in the treasury. Dividends on preferred, 1½ p. c., Apr. 15, 1899; July, 1½ p. c. No bonds. Will have a working capital of $1,000,000.—V. 68, p. 525.

Pacific American Fisheries.—V. 68, p. 430, 673.

Pacific Coast Company.—This company controls the Pacific Coast Steamship Company (owning its entire capital stock) and operates five steamship lines running between San Francisco, Portland, Victoria, Sitka, Fort Bragg, San Diego, &c. Also owns all the securities of the Columbia & Puget Sound RR (now standard gauge), Seattle to Franklin, etc., with sidings, 57 miles, and its New Castle mine; the Pacific Coast Railway (narrow gauge), Port Harford, Cal., to Los Olivos, 80 miles; the Port Townsend Southern RR.; Port Townsend to Quilcene, Wash., 28 miles, and Olympia to Tenino, Wash., 15 miles; operates the Franklin Coal Co. owning the Franklin mine, with 3,050 acres coal lands at Franklin and 2,083 acres at New Castle. See editorial V. 60 p. 954. For properties owned June 30, 1898, see V. 67, p. 949.

HISTORY.—Successor on Dec. 1, 1897, to the Oregon Improvement Co., sold in foreclosure and reorganized p. plan in V. 65, p. 412, 463.

BONDS.—New firsts for $554,000 are reserved for new steamships, etc., at not over $100,000 per ann. Acc'nts pay. June 30, '98, $696,739.

DIVIDENDS.—On 1st preferred 5 p. c., paid July 20, 1898, and 2½ p. c., paid Apr. 17, 1899. On 2d preferred, 1 p. c. July, 1898; 3 p. c. Oct., 189-, and 2 p. c. paid April 17, 1899. Sufficient has been set aside from earnings to pay full dividends on preferred stocks for year ending Nov. 30, 1899.—V. 68, p. 525. On common, 1 p. c., paid Oct. 1898; 1 p. c. Dec. 15, 1898, and 1 p. c., April 17, 1899. V. 67, p. 1161.

EARNINGS.—6 months, Dec. 1 to May 31. 1898-99...Gross, $2,287,908; net, $512,840. 1897-98...Gross, 2,642,369; net, 609,508

REPORT.—First report was for seven months ending June 30, 1898 showing all dividends declared to Oct., 1898:

Gross earnings	$3,081,502	Int. on bonds (7 mos.)	$129,670
Op. expenses and taxes	2,395,145	Depreciation, etc. (7 mos.)	119,752
		Div. on 1st pref. (5%)	76,256
Net earnings	$686,357	Div. on 2d pref. (4%)	160,000
Interest and discount	6,960	Div. on common (1%)	70,000
Total net income	$693,317	Balance, surplus	$137,638

YEARS ENDING NOV. 30.	1897.	1896.	1895.
Gross earnings	$4,136,170	$3,221,621	$3,258,503
Net earnings	569,656	354,240	389,917

OFFICERS, ETC.—Chairman of the board, Henry W. Cannon; President, J. D. Farrell; Treasurer, John Kean; Secretary, H. H. Durand, Executive Committee: Henry W. Cannon, E. H. Harriman, Daniel S. Lamont, T. Jefferson Coolidge, Jr., and Grant B. Schley.—V. 67, p. 26, 29, 635, 690, 789, 949, 956, 1161; V. 68, p. 525.

Pacific Mail Steamship.—An agreement made with the Panama RR. in December, 1895, for 3 years covers joint traffic between N.Y. and Central America and Mexico and the U. S. coast. (V. 63, p. 78.)

DIVIDENDS.—No dividends from 1887 until Dec., 1896, when 1 p. c. was paid; in 1897, 2 p. c.; in 1898, June, 1 p. c; Dec., 1½ p. c.; in 1899, June, 1½ p. c.

LATEST EARN.—1 mos., May 1 to May 31. 1899.....Gross, $303,937; net, $65,584. 1898.....Gross, 326,350; net, 84,508

ANNUAL REPORT.—Fiscal year ends April 30; report for 1897-98, with balance sheet, was in V. 68, p. 127. The Atlantic lines were discontinued in 1896 under a contract with the Panama RR. On Apr. 30, 1899, current liabilities were $264,617; current assets, $2,072,452.

Year ending Apr. 30.	1899.	1898.	1897.	1896.
Steamships	$3,959,013	$3,668,477	$3,759,338	$3,856,878
Subsidies	15,707	55,917	69,333	74,060
Miscellaneous	165,994	339,827	311,478	292,000
Total earnings	$4,140,713	$4,064,221	$4,140,149	$4,222,938
Net earnings	$1,116,336	$620,543	$714,258	$708,382

Dividends (2½ p. c.) in 1898-99, $500,000; deduct loss of SS. Starbuck, $298,012; bal., sur., $318,324.

DIRECTORS AND OFFICERS—Henry Hart, Isaac E. Gates, Edwin Hawley, Samuel Thomas, G. H. Macy, Geo. J. Gould, Russell Sage Collis P. Huntington, President; V. Pres. and Gen. Man., R. P. Schwerin; Jos. Hellen, Sec. and Treas., Mills Building, N. Y. (V. 68, p. 1073; V. 69, p. 127.)

Park Steel Co.—V. 68, p. 475, 525, 978.

Pennsylvania Coal.—Owns coal lands in Wyoming Valley, Pa. Dividends since 1881—From 1882 to May, 1899, inclusive, 16 per cent per an. In Feb., 1894, paid 4 p. c. extra and in Dec., 1896, 5 p. c. extra.

Pennsylvania Manufacturing Light & Power.—A New Jersey corporation organized in 1898 to control the electric-light companies of Philadelphia. It has secured control of the Pennsylvania Heat, Light & Power Co. (See SUPPLEMENT of Jan., 1898); also of Powelton, Manufacturers', Diamond, Suburban, Wissahickon, etc.—in short, of all the electric-light properties of the city except perhaps one or two of small importance. See V. 66, p. 237, 289, 384, 811. In May, 1898, arranged to absorb Northern Electric Light Co. (V. 66, p. 1046.) In Aug., 1898, absorbed West End Electric Co. V. 67, p. 275.

STOCK.—Stock authorized, $15,000,000, upon which 10 per cent has been called, the proceeds, $1,500,000, being for improvements, etc.

DIVIDENDS.—50c. paid Oct. 15, 1898; on April 15, 1899, 50c.

BONDS.—The company, it is understood, will have outstanding not to exceed $15,000,000 of collateral trust 5 per cent fifty-year certificates.

REPORT.—Report for 11 mos. ending Dec. 31, 1898, with balance sheet, was in V. 68, p. 328.—(V. 68, p. 85, 129, 328.)

Pennsylvania Steel Co.—Chartered in Penn. in 1895; owns eight blast furnaces, with an annual capacity of 558,000 tons pig iron; a rail mill, capacity 480,000 tons and for 165,000 tons boiler steel, beams and other products, and a ship-building and a bridge-building plant, including plant at Steelton, Pa., with annual capacity of 175,000 tons; Bessemer Steel Works, capacity of 350,000 tons, and the Maryland Steel Co. plant at Sparrow Point, near Baltimore, having annual capacity of 300,000 net tons standard section steel rails. Owns a half interest in the Juragua (Cuba) Iron Co., Ltd. V. 62, p. 776.

STOCK.—Common, $35,000,000; par, $100; $4,750,000 outstanding. Preferred, 7 per cent, $15,000,000; par, $100. all outstanding.

BONDS.—*Consolidated joint mortgage* (Girard Life Insurance Annuity & Trust Co. of Philadelphia, trustee) covers the plants at Steelton, Pa., and Sparrow Point, Md., all of the $1,000,000 stock of the Maryland Steel Co. and $697,500 of the $1,500,000 capital stock of the Juragua Iron Company. Consols for $3,000,000 are reserved to retire the prior liens. Interest, if not earned, is payable in scrip till Sept. 1, '98.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Penn. Steel—(Concl.)—Consol. mort., $7,000,000, gold.c*	1895	$500 &c	$3,283,000	6 g.	M. & S.	Girard L. I., A. & Tr., Phil.	Sept. 1, 1925
People's Gas Light & Coke (Chicago)—Stock, $30,000,000	....	100	28,679,400	6 in 1898	Q.—F.	N. Y., Central Tr. Co.	May 25,'99,1½
People's Gas Light & Coke 1st mortgage, gold, $ & £..c	1874	500	2,100,000	6 g.	M. & N.	N.Y..Cent. Tr.& Lond'n.	Nov. 1, 1904
2d mortgage.....c	1874	500	2,500,000	6 g.	J. & D.	do do	Dec. 1, 1904
1st consol. mortgage for $10,000,000 gold.....c*	1893	1,000	4,900,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1943
Equitable Gas Light & Fuel 1st mortgage.....c*	1885	1,000	2,000,000	6 g.	J. & J.	N. Y., Cent'l Tr. & Chic.	July 1, 1905
Chicago Gas Light & Coke 1st mortgage, g. .....(FP)c	1887	1,000	10,000,000	5 g.	J. & J.	do do	July 1, 1937
Consumers' Gas 1st mort., gold. See V. 66, p. 472....c	1886	1,000	4,246,000	5 g.	J. & D.	do do	Dec. 1, 1936
Illinois L. H. & Power 1st mortgage c	1885	1,000	500,000	7	.....	Chicago, Chic. Nat. Bk.	Nov. 1, 1915
Lake Gas & Light 1st mortgage, gold.....IC	1885	1,000	300,000	6 g.	J. & J.	Ill. Tr. & Sav. Bk., Chic.	July 1, 1915
P. G. L. & C.—Refunding M., $40,000,000, g. F.....c*&r	1897	1,000	2,560,000	5 g.	M. & S.	New York.	Sept. 1, 1947
Mutual Fuel Gas 1st mort., $5,000,000, gold, assumed.	1897	1,000	5,000,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov 1, 1947
Hyde Park Gas, 1st mortgage, assumed.....	1884	500 &c	200,000	6	M. & S.	First Nat. Bk., Chicago.	Sept. 1, 1904
Calumet Gas Co. 1st mortgage, assumed.....	....	1,000	250,000	6 g.	J. & J.	Chicago Eq. Trust Co	July 1, 1917
P. Lorillard Co.—Pf. stock, 8%, cum., pf. also as to ass'ts	....	100	2,000,000	8 in 1898	Q.—J.	N. Y., Baring, Magoun.	July 1, '99, 2%
Pressed Steel Car Co. Stock, common, $12 500,000.....	....	100	12,500,000	6	See text	....	.....
Pref. stock (as to assets), 7 p.c., non-cum., $12,500,000	....	100	12,500,000	7	See text	N. Y., 71 Broadway.	July10,'99,1¾
Procter & Gamble.—Common stock.....	....	100	2,250,000	12 in '99	F.&A. 15	Cincinnati, O., Co. Office.	Aug.15,'99,6%
Pref. stock (8 p.c., cum.). See terms in ed. May,'93, SUP.	....	100	2,250,000	8 in 1898	Q.—J.	do do	July15,'99,2%
1st M., g., subject to call at 110 after July 1, 1900....c*	1890	1,000	2,000,000	6 g.	J. & J.	N.Y., Mercantile Nat. Bk	July 1, 1940
Pullman's Palace Car—Stock, $54,000,000.....	....	100	54,000,000	See text.	Q.—F.	N. Y., Farm. L. & Tr. Co.	Aug.15,'99,1½
Quicksilver Mining—Preferred stock, 7 p. c., not cum.....	....	100	4,291,300	.....	.....	N. Y., Of., 20 Nassau St.	May 5,'99, ½%
Railway Equipment Company of Minnesota.—Stock.....	....	100	996,500	6 in 1898	M. & N.	New York & London.	May, '99, 3%
1st Mortg., gold, $50,000 red. yearly in Nov. at 100.....	1891	.....	511,000	6 g.	J. & D.	N.Y., Mait., Coppell & Co.	June 1, 1901
Republic Iron & Steel—Common stock, $30,000,000.....	....	100	27,000,000	.....	.....	.....	.....
Preferred, 7 per cent, cumulative, $25,000,000.....	....	100	20,500,000	.....	.....	.....	.....

The March, 1898, coupon was paid in scrip, convertible into consol. 6s; also the Sept. 1 coupons. V. 67, p. 428.

ANNUAL REPORT.—Statement in V. 68, p. 568, showed surp. for year $51,019, agst. loss $124,650 in 1897.—(V. 68, p. 568, 975.)

Paterson & Passaic Gas & Electric Co.—See page 167.

Pennsylvania Electric Vehicle.—See page 167.

People's Gas Light & Coke (Chicago).—An absolute consolidation on Aug. 2, 1897, of the companies forming the old Chicago Gas Trust. The $25,000,000 Fidelity receipts, which previously represented the several properties, were exchanged dollar for dollar for stock of the People's Gas Light & Coke Co.—V. 64, p. 1088; V. 65, p. 235. Mutual Fuel was purchased in November, 1897, and early in 1898 consolidated, as was also the Hyde Park Co., with the People's Gas-Light & Coke Co. The Universal Gas Co. (stock, $1,500,000) is controlled in the company's interest.—V. 67, p. 179; V. 68, p. 474. The only gas company of account in the city not controlled is the Ogden Gas Co., which in July, 1899, was proposing to issue $10,000,000 bonds for extensions, etc. V. 69, p. 81.

In Sept., 1898, all disputes with the Indiana Oil & Gas Co. were settled, the People's Co. agreeing to expend not exceeding $1,500,000 in the next three years in exploiting natural gas in Chicago. V. 67, p. 690; V. 68, p. 825, 1182. Manhattan Oil Co. also was purchased, it is reported, for about $1,500,000.

PROPERTY.—In service January, 1899, including Mutual and Hyde Park properties: Street mains, 1,584½ miles; meters, 230,293; public lamps, 28,073.—See V. 66, p. 382.

DEALINGS WITH CITY.—In June, 1891, a settlement was reached by the several companies on the basis of the city getting 3½ per cent of the gross receipts, or at least $150,000 per annum, and paying $1 per 1,000 feet for its gas—the price of gas to other consumers to remain at $1 25 until 1893, when a reduction of five cents in the price must be made yearly until $1, the present price, was reached. See V. 52, p. 939.

STOCK.—In December, 1898, stock was increased $5,000,000 to $30,000,000 for exploitation of natural gas, extensions and improvements, of which $3,750,000 was allotted to stockholders at par, raising the outstanding amount to $28,750,000.—(V. 67, p. 1111.)

DIVS.—	'89.	'90.	'91	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Per cent.	4	3	3	5¼	4½(1½sc.)	6	2½	1½	6	6	Below

In 1899—February, 1½ per cent; May, 1½ p. c.

BONDS, ETC.—Of the $40,000,000 issue of 1897 $26,546,000 bonds were reserved to retire prior bonds shown in table above, and can be issued bearing less than 5 per cent interest. The balance may be issued for additional property hereafter acquired, or for improvements or betterments, but in no case to an amount exceeding the cost of the same.—V. 65, p. 572.

LATEST EARNINGS.—Sales of manufactured gas to private consumers for first quarter of year: In 1899, $1,545,211; in 1898, $1,436,227; in 1897, $1,429,172. V. 68, p. 825.

EARNINGS.—Report for year ending Dec. 31, 1898, in V. 68, p. 327, showing results, including Hyde Park and Mutual Fuel:

YEARS ENDING DEC. 31.	1898.	1897.
Manufactured gas sold, cubic feet	6,114,587,380	5,238,237,008
Sales of manuf'd gas to private users	5,374,846	5,108,672
Sales of manufactured gas to the city	623,164	700,430
Sales of natural gas	1,141,996	1,152,836
Other income	125,520	163,501
Gross income	$7,265,526	$7,125,439
Net over operating expenses	$3,470,225	$3,436,463
Interest on bonds	1,842,300	1,842,300
Balance for stock	$1,527,925	$1,594,163

COMBINED BALANCE SHEET DEC. 31, 1898.

Real estate, franchise, tunnels, mains, etc.	$61,762,139	Capital stock	$30,000,000
Materials	453,914	Mortgage bonds	34,246,000
Securities	*1,451,577	Coupons past due	356,645
Accounts receivable	174,645	Accounts payable	287,047
Gas bills receivable	742,827	Dep. security for gas	120,189
City of Chicago	66,717	Bond interest	217,858
Cash	1,606,303	Profit and loss	3,408,129
Cash for coupons	355,156		
Central Trust Co.	1,972,586		
	$68,585,864		$68,585,864

* Includes miscellaneous bonds, $100,750; Green Street property; $30,227; 13,206 shares of capital stock of People's Gas Light & Coke.

OFFICERS.—President, C. K. G. Billings; V.-P., A. N. Brady, 2d V.-P., Walton Ferguson; 3d V.-P., C. K. Wooster; Treas., W. S. McCrea; Sec., L. A. Wiley. Office, 54 Wall Street, N. Y.—V. 68, p. 525, 825, 1182.

Philadelphia Company.—See Pittsburg, in STREET RY. SUP., May.

Pillsbury-Washburn Flour Mills Co.—(V. 67, p. 1307.)

Planters' Compress Co.—See page 167.

P. Lorillard Company.—Incorporated in New Jersey in 1891. In 1899, all com. stock acquired by Continental Tob. Co.—V. 68, p. 377.

DIVIDENDS.—	1892.	1893.	1894.	1895.	1896.	1897.	1898.
Common, %	10	5	13	8	3	8	5

Preferred... 1892 to July, 1899, inclusive 8, yearly, pd. quarterly.

Postal Telegraph Cable.—See COMMERCIAL CABLE CO.

Pressed Steel Car Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 13, 1899, as a consolidation of the Fox Pressed Steel Equipment Co. and the Schoen Pressed Steel Co. of Pittsburg, and will control a "practical monopoly" in pressed steel freight cars, etc., and pressed steel devices embodied in car construction. V. 68, p. 131, 188. See prospectus in V. 68, p. 188. Has contract with Carnegie Steel Co. by which the latter furnishes 30,000 tons of steel plates monthly for ten years from July, 1899. V. 69, p. 181 (see V. 67, p. 381.)

STOCK.—Common, $12,500,000; pref., 7 per cent non-cum., $12,500,000. First quarterly dividend, 1¾ per cent on pref., paid May 5, 1899, V. 68, p. 724. In July, 1899, 1¾ p. c. Net earnings for first five months of fiscal year were in June, 1899, reported as $1,075,000, leaving, after full year's dividend on preferred, a surplus of over $200,000 toward a common stock dividend, expected to be declared in Sept., 1899. In June, 1899, 40 cars a day were being turned out, to be increased to 80 cars by Sept. 1, 1899. See V. 68, p. 1183. Approximate balance sheet Feb. 28, 1899, in V. 68, p. 724. President, Chas. T. Schoen. New York Office, 71 Broadway. V. 68, p. 1183; V. 69, p. 181.

Procter & Gamble Co.—Formed in 1890 under laws of New Jersey to carry on the soap, candle, oils and glycerine business of Procter & Gamble. The mortgage covers about 67 acres of land adjoining the city of Cincinnati, together with 29 factory buildings.

DIVIDENDS.....	1891.	1892 to 1897 incl.	1898.	1899.
On common	8	12 per cent.	20, incl. 7 ex.	12

On preferred in full to July, 1899, inc. Office, Cincinnati. V. 59, p. 291.

Pullman's Palace Car Co.—Income account surplus July 31, 1898, $29,896,842, but see below.

CASH DIVIDENDS.—	1877-80.	1881-83.	1884-98.	1899.
Since 1877—P. ct.	8 yearly.	9½ yearly.	8 yearly.	Incl. Aug., 4½

An extra cash dividend of 20 per cent paid Aug. 15, 1898, and stock increased in Nov., 1898, to $54,000,000, in order to distribute $18,000,000 of the surplus assets as a 50 per cent stock dividend; dividend now 6 per cent per annum.—V. 67, p. 75, 789, 840, 902.

REPORT.—Report for 1897-98 was in V. 67, p. 787, 840.

Years ending July 31.	1898.	1897.	1896.
Earnings from cars	$8,598,838	$7,743,344	$8,162,460
Patent royalties, manuf. profits, &c.	2,076,032	1,231,544	1,081,923
Total revenue	$10,674,868	$8,974,888	$9,244,383
Operating expenses	$3,776,314	$3,511,868	$3,730,079
Paid other sleeping-car associati'ns	831,634	812,169	847,898
Other expenses	793,036	.....	138,998
Dividends on capital stock	2,880,000	2,880,000	2,880,000
Net surplus for year	$2,393,884	$1,770,851	$1,647,408

Chairman of Executive Committee, Robert T. Lincoln, Chicago. N. Y. of., 15 Broad St.—V. 67, 30, 75, 787, 789, 840, 902, 956; V. 68, p. 188.

Quicksilver Mining.—See SUP. of Oct., 1897, and V. 68, p. 1077.

Quincy Mining Co.—V. 68, p. 569.

Railroad Equipment.—V. 69, p. 28, 82.

Railway Equipment Co. of Minnesota.—V. 69, p. 177.

Rapid Transit Ferry.—SEE SUP., Oct., 1897; V. 68, p. 1134.

Republic Iron & Steel Co.—ORGANIZATION.—Incorporated in New Jersey on May 3, 1899, to consolidate 29 plants making bar and forge iron, being practically all the plants in the Central and Southern States west and south of Pittsburg. V. 68, p. 872. Also own five blast furnaces, mining properties in the Mesaba range, in the Lake Superior region, extensive iron and coal lands, including those belonging to Pioneer Mining & Manufacturing Co. of Birmingham, Ala., and the coke plant of the Connellsville Coke Co. For list of properties merged see prospectus, V. 68, p. 674; V. 68, p. 1227.

STOCK.—Common, $30,000,000; pref. (as to assets and dividends), 7 per cent cum., $25,000,000; of which $27,000,000 common and $20,500,000 preferred to be issued to purchase properties and provide $6,500,000 cash working capital, leaving in the treasury $3,000,000 common and $4,500,000 preferred to purchase additional properties. Estimated output of first year, 900,000 tons.—V. 68, p. 929, 1227.

DIRECTORS.—August Belmont, Myrom C. Wick, Grant B. Schley, Randolph S. Warner, George E. Sheldon, J. G. Cauldwell, G. Watson French, Alexis W. Thompson, John F. Taylor, T. A. Meysenburg, L. E. Cochran, James C. Corns, H. W. Hassinger, P. L. Kimberly, George M. Bard, Samuel Thomas, S. J. Llewellyn and Harry Rubins.

OFFICERS.—President, Randolph S. Warner; Secretary, Silas J. Llewellyn; Treasurer, John F. Taylor. Main office, Stock Exchange Bldg., Chicago, with branch in New York.

Rhode Island Perkins Horseshoe.—See page 167.

Riker Electric Vehicle.—See page 167.

Royal Baking Powder Co.—ORGANIZATION.—Incorporated in Feb., 1899, under the laws of New Jersey, to merge the Cleveland Baking Powder Co., the Royal Baking Powder Co., the New York Tartar Co., the Tartar Chemical Co. of New Jersey, and the Price Baking Powder Co. of Chicago.

DIVIDENDS.—First dividend on pref., for 4 mos, ending June 30, 1899, 2 p.c., paid July 1, 1899; dividends thereafter to be 1½ p.c. quarterly, beginning Oct., 1899.—V. 68, p. 1183

No common stock will be marketed. Subscriptions were received by the United States Mortgage & Trust Co. and Blair & Co. Treas., John Morris.—V. 68, p. 430, 1183; V. 69, p. 181.

Rubber Goods Mfg. Co.—See page 167.

St. Louis Term. Cupples Station & Property.—See p. 167.

Seattle & San Francisco Ry. & Navigation.—See page 168.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Royal Baking Powder—Common stock, $10,000,000	....	$100	$10,000,000	.....	.....	.....	.....
Preferred stock, $10,00 ,000, 6 per cent, cumulative	....	100	10,000,000	See text.	Q.—J.	New York.	July 1,'99, 2%
St. Louis Ter. Cupples Sta. & P.—1st M. g., red. 102 aft. '02.c*	1897	500 &c.	3,000,000	4½ g.	J. & D.	New York and London.	June 1, 1917
Southern & Atlantic Telegraph—Stock (guar. 5 per cent)	...	25	559,525	5	A. & O.	N. Y., West. Union Tel.	Apr., '99, 2½%
Southern Cotton Oil—Stock	....	50	2,000,000	6 in 1898	J. & D.	From Camden—by ch'ck	J'ne 15,'99,4%
South Yuba Water Co.—1st mortgage bonds	1890	50	522,000	6	A. & O.	N.Y., Holland Trust.	Apr. 1, 1910
Consol. mortgage, gold, $1,500,000	1893	1,000	478,000	6 g.	J. & J.	N. Y. Farm. L. & Tr. Co.	July 1, 1923
Standard Gas Light—Com. stock authorized, $5,000,000	....	100	5,000,000	See text.	Q.—J.	N. Y., 31 Nassau St.	July, '99, 1%
Preferred stock authorized, $5,000,000	....	100	3,721,100	6 in 1899	J. & J.	do do	July 1, '99, 3%
New 1st mortgage $1,500,000, gold	1890	1,000	1,477,000	5 g.	M. & N.	N. Y., Merc. Trust Co.	May, 1930
Stand. Oil—Com. stk., $100,000,000 ($10,000,000 pf.au.)	....	100	See text.	See text.	Q.—M.	N. Y., 26 Broadway.	June 15,'99,12
Stand. Rope & Twine—1st M., g., s. f., to call at 105. Ma.c*	1896	1,000	2,912,000	6 g.	F. & A.	N.Y., Manhattan Trust.	Aug. 1, 1946
Consol. M., non-cum., income s, g., to call at par...Ce.c*	1896	1,000	7,500,000	5	.....	.....	Aug. 1, 1946
Street Railway & Illuminating—Common stock	....	.....	45,000 shs.	.....	.....	Boston, O. Col'y Tr. Co.	(?) '99, 2%
Susquch'na Coal.—1st M., gu. p. & i., s. f. not sub. to call.c	....	1,000	1,521,000	6	J. & J.	Phila. Co.'s Office.	Jan., 1911
Tenn. Coal I. & RR. Co.—Stock ($1,000,000 is 8% cum. pref.)	....	100	21,000,000	.....	.....	.....	.....
Consolidated mortgage	1881	1,000	5,000	6	M. & N.	N. Y., Hanover Bank.	Nov. 1, 1901
South Pittsburg Purchase, 1st mortgage	1882	1,000	120,000	6	F. & A.	do do	Feb. 1, 1902
Pratt Coal & Iron Co., Ala., 1st M., s. f., not drawn....c*	1883	1,000	628,000	7	M. & N.	do do	Nov. 1, 1903
Birmingham, Ala., Div., con. M., g., s. f. 1%, not d'rn..c*	1887	1,000	3,632,000	6 g.	J. & J.	N. Y. Hanover Nat. B'k	Jan. 1, 1917
Tennessee Div. bds, gold, s.f. 1½% yearly, not dr'n...c*	1887	1,000	1,254,000	6 g.	A. & O.	N.Y.,4th National Bank	Jan. 1, 1917
De Bard. con. M., gd., guar., s.f. $30,000 y'ly, not dr'n.c*	1890	500 &c.	2,771,000	6 g.	F. & A.	N.Y., Hanover Nat. B'k.	Feb. 1, 1910
Ala. Steel & Shipbuilding, pref. 6 p. c. cum., guar	....	.....	440,000	6	.....	.....	.....
1st mortgage, guaranteed, gold. Ma	1898	1,000	1,100,000	6 g.	.....	.....	1928
Cahaba 1st M., $1,100,000 gold, gu., s. f., red. at 110..c*	1892	1,000	985,000	6 g.	J. & D.	N.Y.,4th National Bank.	Dec. 1, 1922
Union Bag & Paper—Stock, common, $16,000,000	....	100	16,000,000	.....	.....	.....	.....
Preferred stock. 7 per cent, cumulative, $11,000,000	....	100	11,000,000	7	.....	N. Y., First Nat'l Bank	July 1,'99, 1¾

Southern Cotton Oil.—See SUP. of Jan., 1898; also V. 68, p. 1178.

Southern & Atlantic Telegraph.—Lines leased to Western Union (which owns $390,475 of stock additional to that in table) and stock guar. by rental 5 p. c.

Southern New England Telephone.—V. 68, p. 328.

South Yuba Water Co.—See SUPPLEMENT of January, 1898.

Spirits Distributing Co.—Under the plan for consolidation into the Distilling Co. of America, published in June, 1899, in V. 68, p. 1224, each $100 of the $1,250,000 first preferred stock will receive $80 in new preferred and $20 in new common, and each $100 of the $1,575,000 second pref. $20 in new preferred and $20 in new common.

Springfield (Mass.) Breweries.—V. 68, p. 620.

Standard Distilling & Distributing Co.—Under the plan for consolidation under the title of the Distilling Co. of America, published in June, 1899, in V. 68, p. 1224, each $100 of the $16,000,000 of common stock will receive $60 in new common and each $100 of the $80,000,000 preferred $85 in new preferred and $15 in new common.

Standard Gas Light.—Organized in 1886. Owns 160 miles of gas pipes north of 13th Street.

DIVIDENDS—	1891.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Common %.....	..	..	..	..	1	4	5	8	text.
Preferred %.....	3¾	1½	4	4	5½	4½	6	8	6

In 1899, *common*, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1 p. c. V. 68, p. 1183. Russell Sage, President.—V. 68, p. 573, 871, 1183.

Standard Metal.—See page 168.

Standard Oil.—ORGANIZATION.—This New Jersey corporation succeeded in June, 1899, to the Standard Oil properties, held by liquidating trustees, the holders of the $97,250,000 of old certificates and "assignments," receiving dollar for dollar in common stock of the New Jersey company and 2·68 per cent in cash to represent distribution of Ohio company. See SUPPLEMENT for April, 1899, and V. 68, p. 1227; V. 69, p. 28. Controls petroleum oil refineries in all the principal Northern cities of the United States, and produces about 65 per cent of the country's total output of refined oil; also controls oil wells in Pennsylvania, Ohio and West Virginia, and has pipe lines for transmitting its oil to tidewater. Constituent properties, V. 66, p. 1239.

STOCK.—Stock authorized, common, $100,000,000, of which $97,250,000 required for exchange of certificates and "assignments" of old company, and $10,000,000 non-cum. 5 per cent preferred, to be held in the treasury for the present.

DIVIDENDS—	1891-95.	1896.	1897.	1898.
Per cent.....	12 a year.	31	33	30 (18% extra)

Dividends in 1898: March, 10 p. c.; June, 8 p. c.; Sept., 5; Dec., 7; in 1899, March, 6 p. c.; June, 12 p. c.

OFFICERS.—President, J. D. Rockefeller; Treasurer, W. H. Tilford; Secretary, C. M. Pratt. Office, 26 Broadway, N. Y.

DIRECTORS.—J. D. Rockefeller, William Rockefeller, H. M. Flagler, J. D. Archbold, H. H. Rogers, W. H. Tilford, C. M. Pratt, O. H. Payne, Paul Babcock, C. W. Harkness, T. C. Bushnell, A. M. McGregor and F. Q. Barstow.—V. 68, p. 1183, 1227; V. 69, p. 28.

Standard Rope & Twine Co.—Incorporated Nov. 8, 1896, under laws of New Jersey, to take over the property of the United States Cordage Company, reorganized per plan in V. 60, p. 1012. For statement of property covered by the mortgages see V. 63, p. 1064. Union Selling Co. organized in 1898 acts as selling agent.—V. 67, p. 484.

STOCK AND BONDS.—Capital stock is $12,000,000 (par $100). The first mortgage is for $3,000,000, yearly sinking fund 1 per cent of bonds outstanding; firsts purchased for sinking fund and canceled to July 31, 1898, $88,000. The consols are non-cumulative incomes, and entitled to one vote for each $100 of bonds.

REPORT.—Year ends July 31. Statement for 1897-8 in V. 67, p. 840.

	Proceeds of sales.	*Net from oper.*	*Other income.*	*Charges, etc.*	*Balance, for year.*
1898..	$3,100,118	$473,428	.....	$239,865	sur.$223,563
1897..	3,542,353	def.169,710	$96,376	264,212	def.167,836

President, Vincent P. Travers; Vice Prest. and Treas., Alfred R Turner, Jr.; Asst. Treas. and Sec., Joseph G. Taylor, 14-20 State St., N. Y. Directors: Vincent P. Travers, William Barbour, W. R. Potts, Sumner R. Stone, John Kean, A. R. Turner, Jr.; J. Williams Clark, John N. Kenney, J. C. Reiff.—(V. 65, p. 569; V. 66, p. 951; V. 67, p. 484, 840.)

Standard Underground Cable Co.—V. 68, p. 568; V. 69, p. 82.

Stetson (John B.) Co.—V. 68, p. 229.

Street Ry. & Illum. Properties.—SUPP. Oct., '97; V. 67, p. 1056

Street's Western Stable Car Line.—V. 68, p. 229, 430.

Summit Branch Coal.—See SUPP. Jan., 1899, and V. 66, p. 332.

Sunday Creek Coal.—See page 168.

Susquehanna Iron & Steel Co.—Div., $4 per share, paid June 27, 1899. V. 68, p. 1078, 1184, 1227; V. 69, p. 29, 132.

Swift & Co.—V. 67, p. 321, 1209; V. 68, p. 83, 87; V, 69, p. 127.

Tamarack Mining Co.—V. 68, p. 425.

Tennessee Coal Iron & Railroad Company.—ORGANIZATION.—Owns blast furnaces, coal mines, iron mines, foundries, &c., and coal and iron lands in Tennessee and Alabama. The total area of mineral lands and rights owned and controlled in 1893 was about 400,000 acres, of which 274,000 acres in Alabama and 126,425 acres in Tennessee. On Dec. 19, 1892, the Cahaba Coal Mining property, situated in counties of Bibb, Shelby and Jefferson, was acquired. V. 55, p. 60, 463.

An amalgamation with the De Bardeleben Coal & Iron Company was consummated in September, 1892. Merely a formal existence is retained by the De Bardeleben Co. and the Cahaba Co. V. 63, p. 31.

In June, 1899, purchased for cash the property of the Sheffield (Ala.) Coal, Iron & Steel Co., including three furnaces, etc., and on July 5, 1899, the Ensley Land Co., owning 75,000 acres of land. With these acquisitions included, the Tenn. Coal, Iron & RR. Co. is the owner of 20 iron furnaces (several not in operation) of a total capacity of about 850,000 tons of iron annually, and also of coal and iron lands aggregating 450,000 acres.—V. 69, p. 82; V. 68, p. 1227.

In June, 1898, the Alabama Steel & Shipbuilding Co. was organized to build a large steel mill at Ensley City, and contract let for construction. The mill will have twelve basic furnaces of 50 tons each and a capacity of 1,000 tons of steel daily, and will be leased, when completed, to the Tenn. C., I. & RR. Co., which will guarantee its $1,100,000 6 per cent bonds, all subscribed in June, 1898, and $440,000 6 per cent preferred stock, given as a 40 per cent bonus with the bonds. The $50,000 common stock, all owned by the Tenn. C., I. & RR. Co. carries control of stock.—V. 66, p. 1002, 1235; V. 67, p. 127, 801.

On May 26, 1899, transferred to the Southern Ry. and Louisville & Nashville 25 miles of the Birmingham Southern RR., in the vicinity of Birmingham, Ala., for $1,100,000 cash, the proceeds to be applied to pay floating debt and used as working capital. V. 68, p. 774, 1078.

DIVIDENDS.—On common in 1887, 1 per cent and none since. On preferred, from 1889 to 1893 inclusive, 8 p c. per annum; none since.

BONDS.—The two issues, known as the *Birmingham Division* and the *Tennessee Division* bonds, are each a lien on their own property, as described in the mortgage, and a second lien on the property of the other division. The total authorized issue of the Birmingham Div. loan is $5,000,000 [of which $540,000 bonds have been cremated] and $638,000 remain in trust to secure $628,000 Pratt Coal & Iron bonds; and of the Tenn. Div., $1,400,000, of which $140,000 are in the sinking fund. The *De Bardeleben mortgage* is for $3,000,000, of which $229,000 canceled by sinking fund. V. 68, p. 725. The De Bardeleben bonds were assumed by the Tenn. Coal & Iron. See V. 56 p. 604.

FLOATING DEBT, ETC.—On Jan. 1, 1899, total floating debt was $2,109,693 (against $1,903,496 on Jan. 1, 1898,) of which $958,051 bills payable and $874,841 due sundry creditors on open account. Total quick assets, $1,907,222 (against $1,783,010 in 1898), of which $181,985 cash and bills receivable, $329,000 treasury bonds, $383,073 salable part of inventory and $891,907 due on open accounts.

EARNINGS.—Jan. 1 to June 30 (6 months) net, $509,862 in 1899; $416,324 in 1898; charges, $279,378; surplus, $230,484, against $131,450 in 1898.

ANNUAL REPORT.—Fiscal year now ends Dec. 31 (formerly Jan. 31.) Report for year ending Dec. 31, 1898, was given in V. 68, p. 567, showing output for the year as follows: Coal, 3,679,534 tons; coke, 992,697 tons; pig iron, 549,457 tons.

	12 *mos.* 1898.	12 *mos.* 1897.	12 *mos.* 1896.	11 *mos.* 1895.
Tot. net profits.....	$868,383	$623,823	$692,333	$995,794
Int. on bonds, &c.....	616,434	649,830	660,084	582,305
Bad debts, &c.....	26,974	13,928	1,186	43,521
Balance for year.....	sr.$224,975	df.$39,935	sr.$31,063	sr.$369,968

Total undivided surplus Jan. 1, 1899, was $97,051.

DIRECTORS (Jan.,'99)—Cord Meyer, James T. Woodward, W. S. Gurnee, Jr., W. S. Gurnee, O. H. Payne, John G. Moore, James Swann, D. J. McComb and A. B. Boardman, of New York; A. T. Smythe and J. B. Adger, Jr., of Charleston; A. M. Shook and N. Baxter, Jr., of Nashville; J. Bowron, of Birmingham; F. H. Benedict, of New York; President, N. Baxter, Jr.; Secretary, John F. Fletcher, Jr.; Treasurer, Jas. Bowron, Birmingham, Ala. N. Y. office, 80 Broadway.—V. 69, p. 29, 82.

Tidewater Steel Co.—V. 68, p. 826, 1136; V. 69, p. 133.

Terminal RR. Association of St. Louis.—SEE RAILROADS.

Texas & Pacific Coal Co.—See SUPPLEMENT of Jan., 1898.

Texas Pacific Land Trust.—See SUPP. of Apr., 1897, page 154.

Trenton Gas & Electric.—See page 168.

Trenton Potteries Co.—Stock, $3,000,000, SUP. April, '97.

Trow Direct. Print. & B'kbind.—V. 65, p. 365; V. 67, p. 952.

Union Bag & Paper Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of over 90 p. c. of the paper bag business of country. V. 68, p. 430; V. 69, p. 182. For assets and list of properties see prospectus, V. 68, p. 333. Stock, common, $16,000,000; 7 per cent cum. pref. (as to assets and dividends), $11,000,000: par of each, $100, all outstanding. See official statement in V. 68, p. 675, as to rights of stock, etc. Working capital of new Co., $2,500,000. Earnings of constituent properties were $1,226,000.

DIVIDENDS.—First on pref., 1¾ p. c., paid July 1, 1899. V. 68, p. 1134.

OFFICERS.—President, L. G. Fisher; Vice-Pres., Charles A. Dean: Second Vice-Pres., A. M. Perrin; Treas., Frank Washburn; Sec., Frank Washburn, Fisher Bldg., Chicago, Ill.—V. 69, p. 182.

Union Depot Co. of Columbus, O.—The P. C. C. & St. L. owns a half interest in this property.—V. 63, p. 117; V. 64, p. 804.

Union Ferry.—Operates five ferry lines between New York and Brooklyn. Capital stock is $3,000,000; par $100. The mortgage covers 19 ferryboats, real estate, etc. Dividends: In 1894, 4 p. c.; 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 4 p. c.; in 1898, 3½ p. c.; in 1899, Jan., ½ p. c.; April, ½ p. c.; July, ½ p. c. President, W. H. Male.

Union Switch & Signal.—V. 67, p. 738, 1264; V. 68, p. 471.

Union Type Writer.—Organized in 1893. Stock is as follows:

Class.	*Outstanding.*	*Divs. When Pd.*	*Last Dividend.*
Common.....	$10,000,000	.....	.....
1st pref., 7 p. c.....	4,000,000	A. & O.	Apr. 1, '99, 3½%
2d pref., 8 p. c.....	4,015,000	A. & O.	Apr. 1, '99, 4%

As to decision in July, 1899, see V. 69, p. 82.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Union Ferry—Stock	....	$100	$3,000,000	3½ in '98	Q.—J.	Co. office, Brooklyn.	July 1,'99, ½%
1st M., gold, red. at 110 after Nov. 1, 1895	1890	100, &c.	2,200,000	5 g.	M. & N.	N. Y., H. B. Hollins.	Nov. 1, 1920
United Gas Improvement Co—Stock, $15,000,000	....	50	15,000,000	8	Q.-J.15	Philadelphia, Office.	July 15,'99,2%
Debenture bonds, (currency) $1,000,000 c*	....	500	1,000,000	6	J. & J.	Phila., First Nat. Bank.	July 1, 1902
United Shoe Machinery—Common stock, $10,000,000	....	25	8,660,725	.....	.....	Boston.	July 15,'99,2%
Preferred stock, 6 per cent, cumulative	....	25	8,657,700	6	Q.-J. 15	do	July 15,'99,1½
U. S. Cast Iron Pipe & Foun Co.—Stk., com., $15,000,000	....	.....	(?)	.....	.....	.....	.....
Preferred stock, 7 per cent, non cum., $15,000,000	....	.....	(?)	7	.....	.....	.....
U. S. Envelope—Pref. stock, 7 p. c., cum., $4,000,000	....	100	3,750,000	7	Q.—M.	N. Y., Prod. Ex. Tr. Co.	June 1,'99, 1¾
1st M., $2,000,000, g., red. aft. 1908 at 104, s. f. y'rly	1898	1,000	2,000,000	6 g.	J. & J.	Boston, Old Col. Tr. Co.	Aug. 1, 1918
United States Express—Stock	....	100	10,000,000	3 in 1898	M. & N.	N. Y., Office, 49 B'way.	May 15,'99,1½
United States Flour Milling—Stock, com., $12,500,000	....	.....	3,500,000	.....	.....	.....	.....
Preferred stock, 6 p. c, cumulative, $12,500,000	....	.....	5,000,000	.....	.....	.....	.....
1st M., g., $15,000,000, sub to call at 110 aft. 10 yrs. Ce	1899	1,000	7,500,000	6 g.	M. & N.	New York.	May 1, 1939
United States Leather—Common stock, $64,000,000	....	100	62,854,600	.....	.....	.....	None paid.
Preferred stock, cumulative 8 p. c., $64,000,000	....	100	62,254,600	4¾ in '98	Q.—J.	Office, 26 Ferry St., N.Y	July 1, '99, 1¼
Deb. for $10,000,000, g., s.f., 4 p. c., sub. to call at 110. c*	1893	1,000	5,280,000	6 g.	M. & N.	N. Y., Park Bk.; Boston.	May 1, 1913
United States Mortgage & Trust—Stock	....	100	2,000,000	9 in 1899	J. & J.	N.Y., Office, 59 Cedar St.	July 1,'99, 5%
1st mort. trust bonds. "C" g., red. after 5 yrs c*&r	1894-5	100 &c.	1,000,000	5 g.	A. & O.	do do	1915
1st mort. trust bonds. "D" gold, red. after 1901 c*&r	1896	100 &c.	1,000,000	4½g.	J. & J.	do do	Jan. 1, 1916
1st mort. trust bonds. "E" & "F" g., red. after 10 yrs. c*&r	1897-8	1,000	2,000,000	4 g.	Various	do do	1917 & 1918
1st mort. trust bonds. "G" "H" "I" "J" g., red. af. 5 yrs. c*	1898-9	100 &c.	4,000,000	4 g.	Various	do do	1918 & 1919
United States Rubber—Common ($25,000,000 authorized)	....	100	23,666,000	1 J'ly,'99	.....	Office, 9 Murray St. N.Y.	July 31,'99,1%
Preferred ($25,000,000 authorized) 8 p. c. non-cum	....	100	23,525,500	8 in 1898	Q.—J.	do do	July 31,'99,2%
Boston Rubber Shoe Co., gold, bonds	1898	.....	5,000,000	5 g.	F. & A.	do do	1908
Wagner Palace Car Co.—Stock, $20,000,000	....	100	20,000,000	8 in 1898	M'thly.	N. Y. Office.	.....

DIVIDENDS.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
1st preferred, p. c	3½	7	7	7	7	7	Apr.,3½
2d preferred, p. c	0	0	6	6	8	8	Apr.,4

Overdue on 2d pref.—In July, 1899, 2d pref., 16 p. c.—V. 69, p. 82.

United Electric Co. of New Jersey.—See page 168.

United Electric Securities Co.—See V. 67, p. **480**; V. 68, p. 574.

United Fruit.—See page 168.

United Gas Improvement Co.—Organized in 1882 in Pennsylvania and reorganized in 1885. Charter is perpetual and business is the building, leasing and operating of gas works. Voted May 2, 1898, to increase capital stock from $11,500,000 to $15,000,000.

Dec. 1, 1897, this company leased the Philadelphia city gas works until Dec. 31, 1927. See terms of lease in V. 65, p. 413, 926, 941. The United Improvement Co. assigned lease to the Equitable Illuminating Gas Light Co. of Philadelphia. See Eq. Ill. G. L. Co. and V. 66, p. 426; V. 67, p. 788. Owns a majority ($3,252,500) stock of the Essex & Hudson Gas Co. (V. 67, p. 1002, 1160); also a majority ($3,100,000) of the Paterson & Passaic Gas & Electric Co. (V. 68, p. 430), and also a majority of the stock of the United Electric Co. of New Jersey. V. 68, p. 922. In July, 1899, was arranging a consolidation of Jersey City gas companies.—V. 69, p. 80, 132,

Dividends—Since 1889, 8 p. c. per annum, payable quarterly. In Jan., 1896, paid extra dividend of 15 p. c. in convertible scrip.

Report for 1898, in V. 68, p. 924, showed profits of $1,864,130, a gain of $439,830 over 1897. Dividends, 8 per cent per annum.

President, Thomas Dolan; Secretary and Treasurer, Edward C. Lee, Drexel Building, Phila. (V. 68, p. 131, 924, 1132; V. 69, p. 80.)

United Lighting & Heating.—V. 68, p. 333.

United Shoe Machinery Co.—Organization.—Incorporated in Feb., 1899, in New Jersey as a consolidation of the leading shoe machinery companies and those owning foreign patents for their machines. See list in V. 68, p. 333, 430. Cash working capital at outstart, $500,000. Stock, common, $12,500,000; par, $25; outstanding, $8,6t0,725; preferred cum., 6 per cent, $12,500,000; par, $25; outstanding, $8,657,700. Net earnings in 1898 of companies consolidated were in excess of $1,600,000; 6 p. c. on preferred stock will require $517,500; 8 per cent on common, $690,000; total, $1,207,500.

Dividends.—First dividend, ½ per cent on preferred and ⅔ per cent on common, paid April 15, 1899. V. 68, p. 525. In July on common, 2 p. c. and on preferred 1½ p. c.

President, Sidney W. Winslow of Boston; Treas. and Gen. Man., Geo. W. Brown of Boston. 111 Lincoln St., Boston, Mass.—V. 68, p. 525.

United States Cast Iron Pipe & Foundry Co.—Organization.—Incorporated in New Jersey on Mar. 3, 1899, to unite companies controlling the larger part of the cast-iron pipe business of the U. S. V. 68, p. 430. For list of companies consolidated see prospectus in V. 68, p. 233. Stock, common, $15,000,000; pref., 7 p. c. non-cum., $15,000,000, of which $3,000,000 com. and $3,000,000 pref. are to remain in the treasury for purchase of additional properties.

The new company will have a working capital, consisting of raw material, manufactured product and cash of $2,000,000. Poor & Greenough offered $7,500,000 preferred stock for subscription at par with an equal amount of common stock.

Directors.—Colgate Hoyt, A. C Overholt, B. F. Overholt, L E. Lemoine, George B. Hayes, C. E. Burge, E. C. Fuller, W. C. Proctor, B. F. Haughton, George J. Long, A. F. Callahan and F. C. Miller.

Officers.—President, A. C. Overholt; Sec. and Treas., B. F. Haughton.—V. 69, p. 82.

United States Express.—An "association" organized under the laws of New York State in 1854; not incorporated. Operated June 30, 1895, on about 30,000 miles of railroad in the United States. In September, 1887, the stock was increased $3,000,000, raising it to $10,000,000, and the Baltimore & Ohio Express was purchased.

Dividends.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Since '87, p.c.	5	5	4	2	2	4	2	0	3	3	3	May, 1½

United States Envelope.—Incorporated in 1898 under the laws of Maine. Absorbed ten companies named in V. 66, p. 1003, producing over 90 per cent of the commercial envelopes in the United States. Output 17,000,000 daily; capacity over 20,000,000 daily. Stock, $1,000,000 com., issued $750,000; par, $100; pref., $3,750,000; par, $100. Bonds, $2,000,000. See V. 66, p. 1003; V. 67, p. 179. In Dec., 1898, paid 2 p. c. on pref.; 1899, Mar., 1¾ p. c., June, 1¾ p. c.

Officers.—President, C. H. Hutchins; Treasurer, R. W. Day, Springfield, Mass.; Sec., W. G. Morse, Springfield, Mass. (V. 68, p. 774.)

United States Flour Milling.—See page. 168.

United States Glucose.—See page 168.

United States Glue.—V. 68, p. 979.

United States Leather.—Organization, Etc A consolidation incor. Feb. 25, 1893, under laws of N. J.—V. 56, p. 757; V. 57, p. 23. V. 61, p. 114.

Stock.—Wording of pref. certif. in editorial in May 1, 1893, Sup.

Dividends.	1895.	1896.	1897.	1898.	1899.
Preferred p. c	6	1	4	4¾	Below.

In 1899: Jan., 1¼ p. c.; April, 1¼ p. c.; July 1¼ p. c. Overdue Feb., 1898, 6 p. c.

Bonds.—The debentures were issued to furnish working capital. Sinking fund 4 per cent of issue yearly, the debentures to be purchased or drawn at 110. Debentures for $9,653,000 have been certified by the trustee, but to Aug. 1, 1896 (date of cancellation each year), $6,000,000 debentures only had been issued and $720,000 of these retired by sinking fund. Central Trust Co., N. Y., is trustee and registrar of the bonds. See adv. in Chronicle of May 6, 1893, and application to N. Y. Stock Exchange V. 57, p. 23.

Annual Report.—Fiscal year ends Dec. 31. Report for 1898, in V. 68, p. 377, gave no statement of earnings, but merely balance sheet showing profit and loss surplus of $4,027,944 on Dec. 31, 1898. In 1897 the surplus was $4,363,978.

Officers—President, J. Horton, Goshen, N. Y.; Sec'y, Josiah T. Tubby, Brooklyn, N. Y.; Treasurer, James R. Plum, N. Y. City. N. Y. Office, 26 Ferry Street. (V. 68, p. **377.**)

United States Mortgage & Trust Co.—Chartered in 1871. Formerly *U. S. Mortgage Co.*; present name assumed Feb. 23, 1895.

Stock.—Capital stock is $2,000,000; par, $100. Surplus, $1,500,000; undivided profits Jan. 1, 1899, $70,339. Dividends.—In 1894, 6 p. c.; in '95, 6; in '96, 6; in '97, 6; in '98, 6½.; in '99, Jan., 4; July, 5.

Bonds.—The 8 series of mortgage trust bonds, $1,000,000 each, are secured by deposit with trustee of first mortgages on improved city real estate "in amounts at least equal to the bonds outstanding." See application to list $5,000,000 bonds given in full in V. 67, p. 487. The $1,000,000 series "A" trust 5s called for redemption on Aug. 1, 1898, and $1,000,000 series "B" on May 1, 1899. V. 68, p. 829. Assets Jan. 1, 1899, were $21,009,497, including U. S. Government bonds, $1,444,368; New York City bonds, $1,653,750; mortgages, $8,184,039; other stocks and bonds, $1,596,143; cash on hand and in bank, $1,838,143. Deposits, $10,338,274.

Officers.—President, George W. Young; Treasurer, Arthur Turnbull; Secretary, William P. Elliott.—V. 68, p. 189, 620, 829.

United States Oil.—V. 67, p. **1001.** Stock, $2,500,000; par $25. Dividend of $1 (of which 50 cents extra) per share paid April 1 and July 1, 1899. Treas., Charles H. Cole, Jr., 8 Congress St., Boston.

United States Pneumatic Horse Collar.—See page 168.

United States Rubber.—Organization and Property.—Organized under laws of New Jersey in October, 1892, for the manufacture of rubber boots and shoes, etc. Application to N. Y. Stock Exch. in 1892, in V. 55, p. 1039; also see V. 56, p. 539. In 1893 five additional concerns were acquired. In Sept., 1898, purchased the stock of the Boston Shoe Co. for $1,000,000 cash, $4,125,000 preferred and $3,500,000 common stock, the Shoe Co. having first issued $5,000,000 gold bonds to its stockholders; see V. 67, p. 905. V. 66, p. 691, 758, 802, 905. As to companies outside trust in Mar., 1899, including the Banigan (control of which was acquired in April, 1899,), see V. 68, p. 574, 675, 725.

Stock.—Preferred stock has preference as to assets and earnings and no bonded or mortgage debt can be created without consent in writing of holders of three-fourths of each class of stock. Common is entitled to all surplus after eight per cent on preferred. See wording of pref. certificate in editorial of May, 1893, Supplement.

Dividends, p. ct.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Common	0	0	2½	0	2	0	July,1%
Preferred	8 p. c. yearly				¶6	8	Below.

¶ In 1897 paid on preferred in Jan., 3%; July, 3%.

In 1899 paid on preferred, Jan., 2 p. c.; Apr., 2 p. c. Dividends on common stock were resumed in July, 1899, when 1 p. c. was paid. See official statement in V. 69, p. 83.

Annual Report.—Fiscal year ends March 31. The annual statement for year ending March 31, 1899, was given in V. 68, p. 972.

	1899.	1898.	1897.
Gross income	$3,416,381	$2,256,324	$2,243,484
Rent, expenses, etc	189,867	185,573	243,822
Balance	$3,226,514	$2,070,751	$1,999,612
Dividends on preferred	$1,882,040	$1,552,040	$1,552,040
Dividends on common	.....	.....	(2%)403,320
Balance for year	$1,344,474	$518,711	$44,252
Previous surplus	108,913	90,134	410,014
Depreciation and losses	629,864	499,932	364,130
Surplus April 1	$823,523	$108,913	$90,134

The "gross income" in 1899 was made up of results from operations of plants and dividends on investments, $2,519,231, and of net income from commission on sales of rubber boots and shoes, $897,150.

BALANCE SHEET APRIL 1, 1899.

Cash	$557,667	Preferred stock	$23,525,500
Notes, etc., receivable	1,799,156	Common stock	23,666,000
Merchandise	1,617,610	Accounts payable	1,711,263
Investments	46,910,509	Due companies	217,635
		Reserved for div	941,020
		Surplus assets	823,523
Total assets	$50,884,942	Total liabilities	$50,884,942

Directors.—Samuel P. Colt, Harry Converse, James B. Ford, Charles R. Flint, J. Howard Ford, Robert M. Gallaway, J. D. Vermeule, Henry L. Hotchkiss, Charles Stewart Smith, Charles L. Johnson, M. C. Martin, Frederick M. Shepard, E. S. Converse, Samuel N. Williams, Geo. E. Weed. The officers are: President, F. M. Shepard; Vice, President, James B. Ford; Secretary, Samuel P. Colt; Treasurer, Charles R. Flint. N. Y. Office, 9 Murray St.—(V. 69, p. 83.)

United States Worsted.—See page 168.

United Zinc & Lead Co.—V. 68, p. 620, 774.

Virginia-Carolina Chemical Co.—V. 67, p. 372; V. 68, p. 431.

Virginia Iron, Coal & Coke Co.—See page 168.

Virginia & Tennessee Coal & Iron Co.—See Supp. Oct., 1897

Wagner Palace Car.—See page 168.

Warwick Iron & Steel.—V. 68, p. 979, 1183.

Wells, Fargo Express.—Welsbach Commercial.—See p. 168.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Welsbach Commercial Co—Common stock, $3,500,000	....	$100	$3,500,000	.....	.....	.....	.....
Preferred stock, 8 p. c. cumulative, $3,500,000	....	100	3,500,000	7 in 1897	Q.—M.	Checks mailed.	June 1,'99, 1%
Welsbach Light Co.—Stock authorized, $525,125	....	5	515,932	Text.	Q.—M.	Checks mailed.	June 24,'99,10
Wells, Fargo & Co. Express—Stock	....	100	8,000,000	6 in 1899	J. & J.	N. Y., Office, 63 B'way.	July 15,'99,3%
Western Gas—Stock $4,000,000	....	100	4,000,000	6 in 1899	J. & J.	Checks mailed.	July 20'99,3%
Collateral trust 1st M.,$4,000,000,gold,red.at 110.c.e*	1893	1,000	3,855,500	5 g.	M. & N.	N. Y., J. & W. Seligman.	May 1, 1933
Western Transit Co.—Bonds gu.p.&i.by N. Y. C. ext. in '94	1884	1,000	1,500,000	4½	F. & A.	N.Y., Grand Cent.Stat'n	Feb. 1, 1903
Western Union Telegraph—Stock	....	100	97,370,000	5 in 1898	Q.—J.	N. Y., Office, 195 B'way.	July 15,'99,1¼
Real est. bds., g., (lien on W.U.Bldg., N.Y.C.)s.f.(not.dr.).	1872	1,000	1,163,000	7 g.	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Debentures (if drawn, surrender is optional) c & r	'75-'84	1,000	4,920,000	7	M. & N.	N.Y., Treasurer's Office.	May 1, 1900
Debentures, sinking fund 1 per cent, drawn at 100 c	1875	£100 &c	771,282	6 g.	M. & S.	London,Morton,R.& Co.	Mch. 1, 1900
Collateral Trust bonds c*	1888	1,000	8,502,000	5	J. & J.	N. Y., Office, 195 B'way.	Jan. 1, 1938
Westinghouse Air Brake—Stock, $11,000,000	....	50	10,950,000	20 in' 98	Q.—J.	Pittsburg, Pa.	July 10,'99,5%
Westinghouse Electric & Manufactur'g.—Old com. stock	....	50	146,700	.....	.....	.....	.....
Assenting stock	....	50	8,875,250	.....	.....	.....	.....
First pref.($4,000,000) stock, 7 p.c., cum.(see remarks).	....	50	3,996,750	7 in 1898	Q.—J.	N. Y., Office, 120 B'way	July 1'99,1¾%
Debenture certificates, $3,500,000, gold. Me	1898	1,000	3,500,000	5 g.	J. & J.	N Y. Merc. Trust Co	1913
Old scrip for dividend	....	.....	194,560	.....	M. & S.	N. Y., 120 Broadway.	Sept., 1900
Walker Co. 1st mortgage (see text)	....	.....	850,000	5	.....	.....	.....
Wheeling Bridge & Terminal. Ry—First mortgage,gold. c*	1889	1,000	2,000,000	6 g.	J. & D.	Dec. '91 coup. last paid.	Dec. 1, 1939
Second mortgage (income till March, 1892), gold	1890	1,000	1,500,000	6 g.	M. & S.	None paid.	Sept. 1, 1940
Wheel. L. Erie & Pittsb. Coal—1st M., gold, red. at 105 c*	1889	1,000	846,000	5 g.	J. & J.	Jan., '97, coup. last p'd.	Jan. 1, 1919
Whitebreast Fuel—Common stock, $1,200,000	....	100	780,000	.....	.....	N. Y., Office, 18 B'way.	Oct. 1, 1891
Preferred stock, $800,000	....	100	520,000	.....	.....	.....	Feb. 1, 1894
Scrip for preferred stock dividends 1893-'94	....	.....	41,600	6	.....	.....	.....
Gen. M., (now 1st) gold, s. f., $30,000, drn. at 110.c & r.	1888	1,000	449,000	6 g.	J. & D.	See CHRON.,v.62,p.1140	June 1, 1908
Iowa & Ill. Coal 1st M., gold, guar., s. f., red. at 110 c*	1890	1,000	540,000	6 g.	J. & D.	do do	June 1, 1920

Welsbach Light.—Manufactures Welsbach lamps, and is controlled by Welsbach Commercial Co. Annual capacity 5,000,000 lights.

DIVIDENDS.—In June, 1893, 2 p. c.; in 1894, 16 p. c.; in 1895, 70 p. c.; in 1896, 80 p. c.; in 1897, 80 p. c.; in 1898, Mar., 20 p.c.; June, 20 p. c.; Sept., 20 p. c.; Dec. 23, 10 p. c.; in 1899, Mar., 10 p. c.; June, 10 p c.

EARNINGS.—Earnings for year 1898-99 in V. 69, p. 177; net, $410,417; depreciation, $66,476; four quarterly dividends, $257,965; total undivided profits, $205,441; patent accounts charged off, $49,578; balance, surplus, $155,863. President, W. E. Barrows, Drexel Building, Philadelphia.—(V. 67, p. 220; V. 69, p. 177.)

Western Gas Co. (Milwaukee).—Organized in 1893 under the laws of New York. Owns entire capital stock of Milwaukee Gas Light Co., this latter company being entirely free from encumbrances. See statement to N. Y. Stock Exchange in May, 1897, in V. 64, p. 1182. In 1899, Jan. 1 to June 30 (6 mos.), net, $240,226, against $229,381 in 1898.

BONDS.—The bonds cover all the stock of Milwaukee G. L. Co.; unissued bonds for extensions and improvements.

DIVIDENDS.—1895, 4 p. c.; '96, 5; '97, 5; '98, 6; '99, 6 p. c.

EARNINGS of Milwaukee Gas L. Co. In year 1898, net, $504,821; 1897, net, $489,211; 1896, net, $434,567; fixed charges, $188,386; dividends, $200,000; bal., surp. for year, $46,181. In 1895, net, $412,258. Prest., Emerson McMillin, New York.—V. 64, p. 1043, 1182.

Western Transit Co.—Owns piers in Buffalo, N. Y., fleet of 15 steamers and also barges used on the Great Lakes. Has valuable real estate in Buffalo. The N. Y. Central owns its $1,000,000 capital stock.

Western Union Telegraph.—Organized under the laws of New York State as the N. Y. & Mississippi Valley Printing Telegraph Co., on April 2, 1851, and name changed to present title by Act of New York Legislature approved in April, 1856. On Jan. 19, 1881, was dated the grand consolidation, in which the Western Union raised its stock to $80,000,000, giving par, or $15,000,000, for the stock and bonds of the American Union, 60 per cent in new West. Un. for At. & Pac. stock and a stock distribution of 48½ per cent to West. Union shareholders, 10 per cent of which was for A. & P. stock owned by W. U. Company.

In November, 1887, an issue of $5,000,000 of stock was made in payment for the telegraph system of the Baltimore & Ohio Telegraph Co. In June, 1898, the $3,800,000 still owned by it was sold by the B. & O. to the syndicate identified with the reorganization of that company at a price said to be about 90.—V. 66, p. 1239.

In October, 1892, the stockholders voted to increase the stock from $86,200,000 to $100,000,000, of which $8,620,148 was then paid as scrip div. to represent surplus earnings expended on the property.

In July, 1894, $550,000 stock was issued for purchase of American Rapid Tel. Co. lines, until then operated under lease. In June, 1897, $2,000,000 stock (making total $97,370,000) was sold for improvements, etc., made in 1893 to 1896 fiscal years—V. 64, p. 1139.

DIVIDENDS.—	'87.	'88.	'89.	'90.	'91.	'92.	'93 to July'99, incl.
Since '86, p. c..	2	5	5	5¾	5	15 (10 sc.)	5% (1¼ Q—J.)

BONDS.—The collateral trust bonds of 1888 (trustee, Mercantile Trust Company) are issued to retire an equal amount of stock and bonds of various telegraph and cable companies for the interest or dividends on which the Western Union Company is liable, these when so retired to be held as security for the new bonds. On June 30, 1897, the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, $1,097,800; Internat. Ocean Tel., $1,961,500; N. Y. Mutual Tel., $2,385,700; and *bonds*, Mutual Un. Tel., 6s, $3,043,000.

LEASED COMPANIES.—Under leases the company aside from other rentals pays interest and dividends as below. On June 30, 1897, the company owned the following stocks of the several issues included below as outstanding: Franklin Tel., $632,900; Gold & Stock Tel., $1,443,800; Int. Ocean Tel., $23,100; Ill. & Mississippi Tel., $100,350; Pacific & At. Tel., $1,457,500; Southern & At., $390,475.

Company, &c.	*Lease expires.*	¶ *Amount.*	*Int. or div. %*	*Period.*	*Bonds mature.*
Am. Tel. & Cable stock.	1932	$14,000,000	5	Q—M	No bonds.
Empire & Bay State, st'k	1989	300,000	4	Q—M	No bonds.
Franklin Tel. stock	1975	a267,100	2½	M&N	No bonds.
Gold & Stock Tel. stock.	Jan.,1981	b2,458,400	6	Q—J	....
Bonds $500, not mort.		500,000	5	M&N	May 1,1895
Illinois & Mississippi Tel. stock, perpetual.		c1,830,145	4	J&J	.....
Intern.Ocean Tel.stock.	Jan.,1981	d1,015,400	6	Q—J	No bonds.
N.Y.Mut.Tel.stock($25)	Feb.,1982	e114,300	6	.....	....
Mutual Un. Tel. 1st		f1,957,000	6g.	M&N	May, 1911
Northw. Tel. stk. ($50).	My7,1980	2,500.000	6	J & J	....
1st mort. int. guar.		1,180.000	7	J & J	Jan., 1904
Pac. & Atl. stock ($25).	99 years	g542,500	4	J & J	No bonds.
Sou. & Atl. stock ($25).	999 years	h558,400	5	A & O	No bonds.

¶ Exclusive of amounts owned by Western Union directly or through collateral trust, viz.: a $632,900; b $2,541,600; c $100,350; d $1,984,600; e $2,385,700; f $3,043,000; g $1,457,500; h $390,475.

LATEST EARNINGS.—Revenue for 12 months ending June 30, 1899:

12 *months*—	*Net revenue.*	*Int. & s. f.*	*Dividend.*	*Balance.*
1898-9 (partly est.)	$5,866,003	$897,093	$4,867,946	sur.$100,964
1897-8 (actual)	6,090,150	906,546	4,867,910	sur. 315,694

Total surplus June 30, 1899 (estimated), $8,064,199.

ANNUAL REPORT.—Statement for 1897-98 was in V. 67, p. 839.

Year ending June 30.	1897-98. $	1896-97. $	1895-96. $	1894-95. $
Revenues for the year	23,915,732	22,638,859	22,612,736	22,218,019
Oper.exp's,rent.,t'xes,&c.	17,825,581	16,906,657	16,714,756	16,076,629
Net profits	6,090,151	5,732,202	5,897,980	6,141,390
Dividends paid	4,867,911	4,792,855	4,767,805	4,767,734
Interest on bonds	896,555	895,510	893,967	893,822
Sinking funds	9,991	39,990	39,991	39,991
Total disbursements	5,774,457	5,728,355	5,701,763	5,701,547
Balance of profits	315,694	3,847	196,217	439,843

Year.	Miles of Poles&C'bl's.	Miles of Wire.	No. of Offices.	Messages.	Receipts.	Profits.
1866-67	46,270	85,291	2,565	5,879,282	$6,568,925	$2,624,919
1879-80	85,645	233,534	9,077	29,215,509	12,782,894	5,833,937
1892-93	189,936	769,201	21,078	66,591,858	24,978,443	7,496,037
1896-97	190,614	841,002	21,769	58,151,684	22,638,859	5,732,200
1897-98	189,847	874,420	22,210	62,173,749	23,915,733	6,090,153

Office, 195 Broadway, New York City. (V. 68, p. 479, 1184.)

Westinghouse Air Brake.—ORGANIZATION, ETC.—A Pennsylvania corporation. In Oct., 1898, purchased for $900,000 the Boyden Air Brake Co. of Baltimore, (V. 67, p. 30, 843), and in Nov., 1898, absorbed the American Brake Co. (capital stock, $2,000,000), giving $666,666 of its stock therefor. V. 67, p. 1004, 1065. Stock formerly $5,000,000 (par $50) was increased to $10,000,000 in July, 1898, $5,000,000 being distributed among stockholders as a 100 per cent stock dividend (V. 67, p. 128; see also V. 66, p. 955; V. 67, p. 1044). Up to 1898 dividends of 20 per cent per annum had been paid for some years. In 1899, Jan., 5 p. c.; Apr., 5 p. c.; July, 5 p. c. As to litigation with New York Air Brake Co., see V. 69, p. 181.—(V. 67, p. 843, 1004, 1065; V. 69, p. 181, 182.)

Westinghouse Electric & Manufacturing Co.—ORGANIZATION.—A Pennsylvania corporation manufacturing and selling a general line of appliances used in the commercial applications of electricity for lighting and power purposes. Statement to N. Y. Stock Exchange was in V. 54, p. 763. The company owns exclusive rights to the Tesla patents on alternating currents.—V. 61, p. 25, 153. In March, 1896, an agreement was made with the General Electric Co. for pooling patents. See V. 62, p. 502, 635, 1040; V. 68, p. 1024.

In Sept., 1898, purchased substantially entire capital stock and all but $850,000 of the $2,500,000 20-yr. bonds of Walker Co. By an arrangement then made, the $850,000 bonds are secured by a first and the $1,650,000 bonds held by the Westinghouse Co. by a second mortgage. V. 68, p. 87.

CAPITAL STOCK, ETC.—Stock authorized is $15,000,000, increased from $10,000,000 in June, 1896, to provide for improvements made and future needs (V. 63, p. 31.) The first preference stock carries cumulative dividends of 7 per cent per annum, with right to participate equally with other stock after the same shall have received 7 per cent, and preferential as to principal. See wording of preferred certificate in editorial of May, 1893, SUPPLEMENT.

Of the $3,500,000 15-yr. 5 p. c, gold debenture certificates about $3,000,000 were sold in Aug., 1898, to retire the floating and bonded debt, returning to the treasury as available assets stocks and bonds in various lighting aed power companies yielding an annual income exceeding half the debenture interest charge and part of the remaining $500,000 were used in partial payment for stock and bonds of the Walker Co. V. 67, p. 324, 691. Sinking fund of $150,000 yearly from 1900 to pay off debentures at 105, to be drawn by lot. No lien is to be placed on present or future real estate or other assets without providing for debentures. V. 67, p. 1112.

DIVIDENDS.—On pref. Feb., 1892, to July, 1899, incl. 7 p. c. per an.

ANNUAL REPORT.—Fiscal year ends March 31. For 6 months ending Sept 30, 1898, gross, $3,267,910; net, $625,110; other income, $63,924; interest, $87,500; sinking fund, $75,000; balance, surplus, $526,534. Report of March 31, 1897, was given in V. 64, p. 1222. No figures of earnings were given, but dividends on preferred were said to have been earned and a surplus over. Latest yearly earnings reported are for the year 1894-5 in V. 61, p. 25, and were: Net earnings from business, $734,699; from other sources, $67,710; total, $802,409, against $1,640,809 in 1893-94; interest paid on bonds and scrip, $69,061; dividends on pref. stock, $274,059. Balance sheet July 31, 1897, was in V. 67, p. 735, showing: *Current liabilities*—Accounts payable, $559,683; bills payable, $2,744,894; *Current assets*—Cash, $162,732; bills receivable, $115,596; accounts receivable, $2,157,795; materials on hand, $1,872,019.

DIRECTORS.—Brayton Ives (Chairman of the Board), Charles Francis Adams, Lemuel Bannister, August Belmont, N. W. Bumstead, A. M. Byers, Marcellus Hartley, G. W. Hebard, Henry B. Hyde, Brayton Ives and George Westinghouse. President, George Westinghouse; 1st Vice-President, Lemuel Bannister; 2d Vice-President, B. H. Warren; 3d Vice-President and Treasurer, P. F. Kobbé. N. Y. office is at 120 Broadway.—(V. 68, p. 571, 1024).

Wheeling Bridge & Terminal Railway.—Owns a railway bridge at Wheeling, W. Va., completed in 1891, and about 10 miles of terminal track, connecting with the Cleveland & Pittsburg, Cleveland Lorain & Wheeling and Wheeling & Lake Erie on Ohio side, and Baltimore & Ohio, Ohio River Railway and Pittsburg Wheeling & Kentucky (Pennsylvania system) on the Wheeling side. An extension of 3 miles from Wheeling to Benwood was completed in March, 1895, with receiver's certificates, since paid off. STOCK.—Authorized $1,500,000; par, $100. C. O. Brewster is receiver. For year ending Dec. 31, 1898, gross, $109,678; net, $32,432.

Wheeling Lake Erie & Pittsburg Coal.—See SUP. of Jan., '98.

Xelton Co.—See page 168.

☞ *For Securities Outstanding see the tables on pages 150 to 163, inclusive.*

Amalgamated Copper Co.—Organization, Etc. Incorporated on Apr. 27, 1899, in New Jersey. Stock authorized, $75,000,000, all common (par $100), with which had been purchased in May, 1899, large interests in Anaconda Copper Co., Parrott Silver & Copper Co., Washoe Copper Co., Colorado Smelting & Mining Co., and other properties; in June, 1899, also, the Santa Rita Copper Co. of New Mexico, for $1,400,000. V. 68, p. 1022, 1233. Stock expected to be largely increased to acquire minority interests in properties named and additional properties, including the Butte & Boston and Boston & Montana. Has no bonded or mortgage debt. V. 68, p. 820, 870. Subscriptions were received by the National City Bank of New York.

Officers.—President, Marcus Daly; Vice-Pres., Henry H. Rogers; Sec. and Treas., William G. Rockefeller. Other Directors, F. P. Olcott, Robert Bacon, Jas. Stillman and A. C. Burrage.—(V. 68, p. 1022, 1223.)

American Agricultural Chemical Co.—Organization.—Incorporated in May, 1899, in Connecticut, under special charter, and acquired control of the fertilizer companies (except Listers' of Newark) named in prospectus in V. 68, p. 974. Several of the constituent companies are also large producers of boneblack, glue, acid, carbonate ammonia, sulphate of soda, etc. Stock authorized, common, $20,000,000; pref. (as to assets and dividends), 6 p. c. cum., $20,000,000. Issued in June, 1899, $17,000,000 each. Average annual profits of the several concerns for five years amounted to $1,419,879. Clark, Dodge & Co. of New York aided in financing the company. President, John F. Gibbons, New York; Vice-Presidents, Robert S. Bradley and Wm. H. Grafflin.—V. 68, p. 974, 1021; V. 69, p. 128.

American Air Power Co.—Organization.—Incorporated in 1897. Owns Hoadly-Knight patents absolutely, for all purposes, for North and South America, and Hardie patents for all parts of the world. Stock authorized, all common $7,000,000; outstanding, $5,845,500; par $100. The Metropolitan Street Railway is largely interested in the company, which was in Jan., 1899, equipping various lines of the railway with compressed air motors. Pres., A. A. McLeod; Sec. and Treas., Henry A. Himely. Office, 621 Broadway, N. Y.—V. 68, p. 130.

American Alkali.—Organization.—Incorporated in New Jersey on May 4, 1899. Stock, common, $24,000,000 (all issued); 8 per cent cum. pref. (with right to share with common pro rata in additional dividends), $6,000,000 ($10 paid in June 1, 1899); par of each, $50. See prospectus. V. 68, p. 925. Proposes to manufacture at Sault Ste. Marie, by an electrolytic process (protected by patents), upon first installation of plant, 170,000 tons of caustic soda and 93,000 tons of bleaching powder. W. W. Gibbs of Philadelphia is President.—V. 68, p. 821, 925.

American Beet Sugar Co.—Organization.—Incorporated on March 24, 1899, by a syndicate headed by Spencer Trask & Co. and Kuhn, Loeb & Co., to take over the beet sugar properties, viz.: Factory at Grand Island, Neb., capacity 350 tons of beets per day; Norfolk, Neb., 350 tons per day; Chino Ranch, Southern California, 750 tons per day, and Hueneme, Southern California (almost completed), 2,000 tons per day. In addition, 7,500 acres of farming land in the proximity of their California factories.

Stock, common, $15,000,000; preferred, 6 per cent, non-cum., $5,000,000, of which $1,000,000 is to be a treasury reserve. Par of all shares, $100. First dividend at rate of 6 per cent from Apr. 18, 1899, paid July 1, 1899. V. 68, p. 1130. Gross profits of completed plant for normal season were estimated at $1,523,000; net, $1,248,000. See prospectus in V. 68, p. 280, 616. President, Henry T. Oxnard; Sec., G. W. Giddings; Treas., S. D. Schenck. 32 Nassau St., N. Y.

American Bicycle Co.—Organization.—Incorporated in New Jersey on May 12, 1899, and in July, 1899, it was arranged should acquire as a nucleus the 45 concerns mentioned in V. 69, p. 17, including with many others Pope Manufacturing Co. (Columbia bicycle), Crawford Mfg. Co., Western Wheel Works, Am. Saddle Co., (V. 68, p. 569), etc., etc. Options, it is understood, are held on the greater part of the other American concerns making bicycles and the supplies therefor, which will be considered on completion of organization. Stock authorized, common, $20,000,000; pref. 7 p. c., cum., $10,000,000; $10,000,000 20 year 5 per cent gold debenture bonds, subject to call at 105. The debentures will be offered at 92½ per cent to supply the 30 per cent in cash to be paid to the old owners, who will receive in addition 30 per cent in preferred and 50 per cent in common stock.—V. 69, p. 177. The company is being financed by U. S. Mortgage & Trust Co. of New York and Lee, Higginson & Co. of Boston. —V. 68, p. 974, 1021; V. 69, p. 25, 177.

American Brick Co.—Organization.—Incorporated in New Jersey in March, 1899, to consolidate the leading brick-making plants along the Hudson River. V. 68, p. 471, 925, 1074. In June, 1899, appraisements in progress. Stock authorized, common, $7,500,000; pref., 7 per cent, non-cum., $7,500,000. Pres., Oakleigh Thorne; Vice-President, Robert Main; Secretary-Treasurer, Edwin Thorne, 43 Cedar St., N. Y. The other directors are Samuel Thorne, President Pennsylvania Coal Co.; Grant B. Schley, of Moore & Schley; Daniel S. Lamont, R. Somers Hayes and Aaron E. Aldridge.

American Chicle Co.—Organization.—Incorporated in New Jersey on June 3, 1899, as a consolidation of all the leading chewing gum interests. V. 68, p. 1130. Stock, common, $6,000,000; preferred, 6 p. c. cum., $3,000,000. For list of manufactories absorbed see V. 68, p. 871. Charles R. Flint & Co., New York, were interested. Annual profits of constituent companies, it is said, were in excess of $560,000. President, W. J. White, Cleveland; Vice-President, Dr. Beeman, Cleveland; Secretary, Jonathan P. Primley, Chicago; Treasurer, Thomas Adams, Jr., Brooklyn.—V. 68, p. 1021, 1150, 1223.

American Cotton Co.—Organization.—Makes and leases a patented machine for producing cylindrical bales of cotton, the lint cotton being formed by rubber rollers into a continuous sheeting that is wound on a core. Bales 3 feet long, weighing 250 pounds, density 35 to 40 pounds, against 22½ pounds for old style compressed square bale. See V. 68, p. 821. In 1897 handled 35,000, in 1898, 200,000 cylindrical bales. Stock, common, $4,000,000, all outstanding; pref., 8 per cent cum., $3,000,000; outstanding, $1,500,000. A dividend on the preferred stock at the rate of 8 per cent per annum was paid May 2, 1899. President, John E. Searles, 27 William St., N. Y.—V. 68, p. 821.

American District Telegraph.—See Supplement of Jan., 1893. Annual report for year ending Dec. 31, 1898, was in V. 68, p. 29, showing gross, $586,021; net, $86,336; dividends (2 p. c.), $76,884; bal., def. for year, $9,452. In 1897, gross, $548,228; net, $75,187. Stock, $4,000,000; outstanding, $3,844,700; par $100. No bonds.

Dividends—	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	1	2½	3½	1	3	1	2	2	May,1

Office, 8 Dey St., N. Y. City.—V. 66, p. 234; V. 68, p. 229, 42.

American Electric Heating Corporation.—See Supp. of July, 1898, and V. 62, p. 587, 634; V. 63, p. 793.

American Fisheries Co.—Incorporated at Trenton, N. J., Jan. 8, 1898, to consolidate menhaden oil factories; see V. 66, p. 132. Stock, $8,000,000 common and $2,000,000 pref. On preferred, first dividend, at rate of 7 per cent, paid Sept. 1, 1898. The March, 1899, dividend was passed, not being earned. V. 68, p. 569. Pres., Charles J. Canda; John J. McAuliffe, Sec., 135 Front St., N. Y.—V. 68, p. 229, 569.

American Hide & Leather Co.—Consol. still pending July, 1899.—V. 68, p. 522, 925, 974.

American Ice Co.—Organization.—Incorporated in New Jersey on March 11, 1899, to bring under one control all of the leading ice companies of the country. Authorized capital, $60,000,000, half preferred, of which $3,000,000 had been paid in in March, 1899. In July, 1899, it was understood that negotiations were progressing for the purchase of the Consolidated Ice Co. of New York and the Knickerbocker Ice Co. of Maine (the latter doing business in Philadelphia, Baltimore and Washington), with $10,000,000 capital stock each.—V. 69, p. 77. V. 68, p. 522, 769; V. 69, p. 77.

American Plumbing Supply & Lead Co.—Organization.—Incorporated in New Jersey on April 22, 1899, intended as a consolidation, it was said, of about 45 plumbers' supply companies. V. 68, p. 821, 974. Stock authorized, common, $25,000,000; pref., 7 per cent, cum., $10,000,000. Stock may be increased to $50,000,000. H. B. Hollins & Co. were interested in the consolidation, which in July, 1899, had not been consummated.—V. 68, p. 821, 974.

American Pneumatic Service.—Organization.—Incorporated in June, 1899, as a consolidation of Lamson Consolidated Store Service Co., Massachusetts Pneumatic Tube Co. and International Pneumatic Service Co. Controls patents for transmitting parcels, etc., by tubes in stores, factories, streets, etc., here and abroad. Has its system in use in many stores, etc., and mail tubes in operation in Boston. See full statement in V. 68, p. 1130, 1179. Last report of Lamson Co. (for 1898-9) was in V. 68, p. 1073.

Stock.—Authorized, common, $10,000,000, one-half to remain in the treasury for future requirements; pref. (as to assets and div.), 6 p. c. non-cum., $5,000,000, of which $4,000,000 issued for purchase of properties and $1,000,000 subscribed for at par in cash, payable in instalments. Par of all stock, $50 per share. Common stock to be pooled for two years with the Boston Safe Deposit & Trust Co.; voting power to be vested in Mr. Oakes Ames. Lamson Co. had outstanding bonds, $500,000.—Office in Boston. V. 68, p. 1130, 1179; V. 69, p. 178.

American Radiator.—Incorporated in New Jersey on Feb. 14, 1899. Stock authorized, common, $5,000,000, all outstanding; pref. 7 per cent cum., $5,000,000, of which $2,000,000 retained in treasury. Par of all shares, $100. See prospectus in V. 68, p. 329. First dividend on preferred, 1¾ p. c., paid May 15, 1899. V. 68, p. 821. Office, Lake & Dearborn Sts., Chicago. Sec., C. M. Woolley.—V. 68, p. 821.

American Screw Co.—Statement 1898, V. 68, p. 572.

American Shipbuilding Co.—Organization.—Incorporated in New Jersey on March 16, 1899, to unite the shipbuilding and kindred interests of the Great Lakes. Stock, common, $15,000,000; preferred, 7 per cent, non-cum., $15,000,000; par of all shares, $100. Outstanding, $7,600,000 common and $7,600,000 preferred. First dividend on preferred, 1¾ p. c., paid July 15, 1899.—V. 69, p. 77.

Officers.—President, W. L. Brown, Chicago; Vice-President, R. L. Ireland, Cleveland; Secretary and Treasurer, R. C. Wetmore, New York City.—V. 68, p. 471, 523, 770; V. 69, p. 77.

American Soda Fountain.—Formed in '91 in N.J.—V.66,p.382. Stock outstanding: Common, $1,250,000; 1st pref., 6 per cent, cum., $1,250,000; 2nd pref., 8 per cent, cum., $1,250,000; par, $100.

Dividends.—On 1st and 2d preferred stocks in full to Nov., 1896, incl.; none since. On common stock to Feb., '96, 10 p. c. yearly; in May, '96, 1¾ p. c.; Aug., 1¾ p. c.; Nov., 1¾ p. c.; none since—to July, 1899.

General Finances.—On Aug. 31, 1898, there were loans (unsecured) to the company by its managers of $117,730 and additional loans from the managers of $476,134 secured by customers' notes.

Annual Report.—Report for year ending Aug. 31, 1898, V. 67, p. 1053, showed loss on operations $134,933, as against loss $37,394 for 1897, $257,954 for 1896, and profit $21,727 for year 1895; no dividends, as against $196,875 paid from accumulated surplus in 1896, leaving total surplus $66,914 and $300,000 dividends in 1895. President, James W. Tufts. N. Y. office, 449 First Ave.—(V.67,p. 1053.)

American Steel Hoop Co.—Organization.—Incorporated in N. J. on April 14, 1899. For list of plants absorbed see official statement V. 68, p. 870. Stock, common, $19,000,000; pref., as to assets and dividends, 7 per cent cum., $14,000,000; all outstanding; par of each, $100. As to rights of stock see V. 68, p. 870. No bonds. First dividend on preferred, 1¾ p. c., paid July 29, 1899.—V. 69, p. 77. Working capital on organization, $3,000,000. Consolidation was financed by Moore Bros. of Chicago and Naylor & Co., 45 Wall St., N. Y. Annual tonnage, 700,000 tons of finished product and 200,000 tons of pig iron. Net earnings of constituent cos. 9 mos., to April 1, '99, $720,000.

Officers.—President, C. S. Guthrie; First Vice-President, C. A. Painter; Treasurer, F. S. Wheeler; Secretary, F. L. Clark. Executive Committee, C. S. Guthrie, George E. Painter, Veryl Preston, W. B. Leeds, D. G. Reid, W. H. Moore and F. S. Wheeler. Office, First Nat. Bank Building, Pittsburg, Pa.—V. 68, p. 721, 770, 870.

American Straw Board.—Incorporated under the laws of Illinois. In 1893, dividends, 2 per cent, paid in March and June. Dec. 23, 1898, paid dividend 1 p. c.—V. 67, p. 1108. See V. 62, p. 587. Bonds, 1st 20 year gold 6s, $829,389, due Feb. 1, 1911, int. F-A, at International Trust Co., Boston, reduced from $1,250,000 by sinking fund.

Annual Report.—V. 66, p. 182. Report for 1898, in V. 68, p. 327:

	1898.	1897.	1896.	1895.
Gross income	.....	.....	$2,278,390	$2,575,000
Profits	$115,862	$89,703	113,292	93,473
Per cent on stock	1·9	1·49	1·88	1·55

Bills payable Jan. 1, 1899, $300,000; total surplus Jan. 1, 1899, $217,434. President (in Feb., '99), R. F. Newcomb. General office, Old Colony Building, Chicago. V. 67, p. 1108; V. 68, p. 327.

American Type Founders Co.—Incor'd in 1892 under laws of N. J. V. 55, p. 625 and adv. In 1896 decreased the $5,000,000 common and $4,000,000 pref. stock to $4,000,000 (par $100) common stock. V. 62, p. 682. As part of the capital readjustment $500,000 gold 6 per cent bonds (part of an issue of $1,000,000) were issued in July, 1896, and $100,000 more during 1897-8. Trustee, Mercantile Trust Co., N. Y. Bills payable Aug. 31, 1898, $279,219—see V. 65, p. 822.

Dividends on preferred in 1893: 4 p. c.; Oct. 15, 1898, 1 p. c., the first since reorganization; in 1899, Jan., April, July 15, 1 p. c. each.

Annual Report.—Report for year ending Aug. 31, 1898, was in V. 67, p. 952, showing gross profits after deducting expenses, $215,446; interest charges, $45,632; net, $169,814.

President, John E. Searles, 27 William St.—(V. 67, p. 688, 735, 952.)

Asphalt Co. of America.—Organization.—Incorporated in New Jersey on June 29, 1899, "to control the sale of asphalt in the U. S.," and with that purpose to "absorb a great many smaller companies in this country." Expected to have charge of the entire output of Trinidad asphalt and any other natural beds obtainable. V. 69, p. 77. Stock authorized, $30,000,000; par $50, on which in July, 1899, $5 per share was expected shortly to be called. President, Sydney F. Tyler; Secretary and Treasurer, Ellis Ames Ballard.—V. 69, p. 77, 128.

Bay State Gas Co.—Incorporated in 1889 under the laws of Delaware, and acquired $995,000 of the $1,000,000 stock of the Bay State Gas Co. of New Jersey, which latter company owned substantially all the capital stock of the following companies supplying gas to the city of Boston: Bay State of Mass.; Boston Gaslight, Roxbury Gaslight and South Boston Gaslight. The stocks of these four operating companies were pledged to secure the bonds below mentioned, but their voting power was acquired in November, 1897, for the New England Gas & Coke Co.—which see on a preceding page—see also V. 65, p. 1221; V. 66, p. 1179.

☞ *For Securities Outstanding see the tables on pages 150 to 163, inclusive.*

STOCK.—Stock (par $50) increased from $5,000,000 to $15,000,000 in October, 1895, to acquire "certain gas properties." In Sept., 1897, increased to $50,000,000—see V. 65, p. 515, 570, 778. As to reasons for this increase and history of Bay State Co.—see V. 65, p. 1221. In Jan., 1899, further increased to $100,000,000. Vol. 68, p. 84, 1179.

BONDS.—The "Boston United Gas" mortgage of 1889 was issued by the B. S. Gas Co. of New Jersey and guaranteed by the Delaware company. The mortgage is for $12,000,000 gold bonds, of which $7,000,000 were secured by deposit with the Mercantile Trust Co., trustee, of practically all the stock of the Boston, South Boston, Roxbury and Bay State (of Mass) gas-light companies of Boston, said to have cost over $10,000,000. Of the balance ($5,000,000), $3,000,000 were reserved to acquire other gas companies upon certain terms and $2,000,000 for improvements. Each registered $1,000 bond is entitled to 5 votes. There is an annual sinking fund of one per cent of the entire issue, and bonds can be drawn at 105. All the bonds issued are deposited with Mercantile Trust Co., N.Y., which issues its Boston United Gas trust certificates therefor. V. 67, p. 221; V. 68, p. 84.

EARNINGS—Fiscal year ends June 30. Reports of the four operating companies, with balance sheets, in V. 65, p. 1112, showing:

Year.	*Gross.*	*Net.*	*Other inc.*	*Dividends.*	*Bal., sur.*
1896-97.....	$2,012,018	$598,589	$231,069	$528,000	¶$215,864

¶After deducting interest, charges, etc.—V. 69, p. 77.

Bethlehem Iron Co.—ORGANIZATION.—Incorporated in 1857 in Pennsylvania under perpetual charter, and name changed to above May 1, 1861. Leased from June 26, 1899, to new Bethlehem Steel Co. at rental of 6 per cent per annum, payable quarterly on $7,500,000 stock.—V. 68, p. 617, 821, 975.

STOCK AND BONDS.—Capital stock, $7,500,000; par $50. Stock dividend of 50 p. c. paid May, 1899, out of accumulated earnings, increasing stock to present figure. V. 68, p. 617, 821, 975. Bonds are $1,351,000 1st 5s, dated 1886, due Feb. 1, 1907, interest F-A at Fid. Ins. Trust & Safe Dep. Co., Phila., Trustee.

REPORT.—Report for 11 mos. ending April 30, 1899, in V. 69, p. 77 showed: Total receipts, $4,200,000; net profits, $3,150,000, against gross, $4,832,050 and net, $1,083,345 for year 1897-98.—V. 69, p. 77.

Bethlehem Steel Co.—ORGANIZATION.—Incorporated in Pennsylvania April 17, 1899 (V. 68, p. 770), leasing the Bethlehem Iron Co. from June 26, 1899, at 6 per cent on its $7,500,000 stock, and will extend its operations. Capital stock of $15,000,000 (par $50) offered to Bethlehem Iron Co. stockholders, payments to be made as follows: $1 per share June 1, 1898; $1 Oct. 1, 1899; additional calls for some years to come not expected to exceed $2 per annum. Dividend, 1 p. c., paid Aug. 1, 1899. For terms of lease, etc., see V. 68, p. 821, 975. See also Bethlehem Iron Co. statement above. President, Robert P. Linderman; Treas., C. O. Brunner.—V. 69, p. **77**, 78.

Boston & Montana Consol. Mining.—V. 68, p. **720**, 721; V. 69, p. 178.

Brooklyn Ferry.—ORGANIZATION.—Owns ferries from Roosevelt St., Grand St. and 23d St., New York, to Broadway, Brooklyn, and from Grand St., New York, to Grand St., Brooklyn; also leases from 10th St. and 23d St., N. Y., to Greenpoint, Brooklyn. V. 67, p. 273. Leases Tenth & Twenty-third Street Ferry for 99 years from Dec., 1898, at 5 per cent on $550,000 bonds and 5 per cent on stock. Has privilege of buying stock at any time during the lease. V. 67, p. 1206.

SECURITIES.—Authorized issue of consols is $7,500,000, of which $1,000,000 held to retire an equal amount of 1sts due 1911 of former N. Y. & Brooklyn Ferry Co. Capital stock is $7,500,000. Mortgage covers real estate in Brooklyn and 16 steel boats.—V. 67, p. 370, 1206; V. 68, p. 1022.

Brunswick (Ga.) Dock & Improvement Co.—Successor to Brunswick Company, foreclosed Jan. 4, 1897, and reorganized per plan in V. 65, p. 326; see also V. 66, p. 1043.

STOCK AND BONDS.—Stock, $5,000,000 (par $100); all listed in Aug. 1898—see application V. 66, p. 1043. Bonds all redeemed and canceled V. 67, p, 273, 481. President, Silas B. Dutcher, 191 Montague St. Brooklyn; Secretary and Treasurer, A. G. Kraetzer, Jr., 142 Pearl St. N. Y. V. 66, p. 1043; V. 67, p. 273, 481; V. 68, p. 1022.

Buffalo Gas.—Being organized in July, 1899, to consolidate the Buffalo City Gas Co., Buffalo Gas Light Co., Mutual Gas Co., and eventually the People's Gas Light & Coke Co. The Buffalo City Gas Co. owned entire stock and bonds of the Mutual Gas Light Co., about 27,000 of 30,000 shares of stock and $1,980,000 of $2,100,000 bonds of the People's Gas Light & Coke Co., pledged as part security for the $5,900,000 Buffalo City Gas bonds (see V. 67, p. 1262), and in July 1899, absorbed the Buffalo Gas Light Co. V. 68, p. 1224. The new company will issue $7,000,000 stock to be exchanged for that of old companies; preferred stock, 6 per cent non cum., $2,000,000, about $1,710,000 of which to be exchanged for existing Buffalo City Gas debentures; $7,000,000 new 5 per cent bonds, of which $5,900,000 to be reserved to retire the $5,900,000 Buffalo City Gas 5s and $1,100,000 to be used for improvements, etc. V. 69, p. 129. A. C. Humphreys, 31 Nassau St., President of Buffalo City Gas Co., will be President.—V. 68, p. 1224; V. 69, p. 129.

Cambria Iron Co.—Incorporated in 1852 in Pennsylvania under perpetual charter. Owns blast furnaces, rolling mills, steel works, etc., at Johnstown, Pa., and elsewhere in Pennsylvania.—V. 66, p. 1089; V. 67, p. 900.

Leased for 999 years from Dec. 1, 1898, to the new Cambria Steel Co. at rental of 4 per cent on stock.—V. 67, p. 427, 633, 954; V. 68, p. 164.

STOCK.—Capital stock, $8,46 ,000 (par $50). Dividends have been paid for many years; from 1894 to Oct., 1898, at rate of 4 per cent per annum. Dividends of 4 per cent now guaranteed under lease. Stock dividend 12½ p. c. in 1895 and 6 p. c. in 1898.

BONDS.—Debentures of 1897 ($2,000,000 authorized) were described in V. 64, p. 753, 951. They are subject to call at par on and after July 1, 1902, on 30 days' notice.

Cambria Steel Co.—Incorporated in Pennsylvania in Nov., 1898, per plan in V. 67, p. 688, leasing the Cambria Iron Co. at 4 per cent on its $8,468,000 stock, and will extend the field of operations. Capital stock of $16,000,000 offered for subscription to Cambria Iron stockholders and payment of $1 50 per share made Dec. 1, 1898. The $1 50 assessment due June 1, 1899, was passed. V. 68, p 975. This will provide the needed capital. On May 15, 1899, a dividend of 40 cts. per share was paid; on Aug. 15, 1899, 60 cts. per share. V. 69, p. 78. For terms of lease see V. 68, p. 128. See also Cambria Iron statement above.—(V. 68, p. 128, 975; V. 69, p. 78.)

Canton Company.—See SUPPLEMENT or April, 1897.

Carnegie Steel Co.—ORGANIZATION.—Incorporated in Pennsylvania on May 29, 1899, to take over the "Carnegie companies," the Henry C. Frick Coke Co. and allied interests. The properties to be acquired (see official statement, V. 68, p. 925,) embrace besides blast furnaces, steel plants, 11,000 coke ovens, etc., 40,000 acres of unmined coal, 20,000 acres of surface lands, etc.; five-sixths of stock of Oliver (Mesaba Iron) Mining Co., 89·3 per cent of stock of Lake Superior Iron Co. (see V. 68, p. 824), one-half of stock of Pittsburg Bessemer & Lake Erie RR. V. 68, p. 870, 925, 1022. Stock to be $250,000,000, all common; 5 per cent bonds, $100,000,000, the latter, with a considerable amount of stock or cash, to go to Andrew Carnegie. Total output of steel products for 1898, 2,171,225 gross tons. In July, 1899, consolidation still pending.—V. 69, p. 178. (V 68, p. 870, 925, 975, 1002, 1074; V. 69, p. 178, 181.)

Cataract Power & Conduit.—See V. 62, p. 1138.

Central Coal & Coke Co. of Kansas City, Mo.—Statement of June 1, 1898, was in V. 67, p. 369. (V. 67, p. **369**.)

Central & South American Telegraph.—Owns cable line from Vera Cruz, Mexico, to Valparaiso, Chili, 4,750 miles, and land lines 350 miles, etc. Also the Trans-Andine telegraph lines, 1,200 miles, purchased in 1891, and connecting Valparaiso with Buenos Ayres. Connects at Vera Cruz with Mexican Telegraph Co., and owns an interest in cable between Galveston and Coatzacoalcos, 825 miles, etc.

DIVIDENDS, Per cent.	1885.	'86.	'87.	'88-'96.	'97.	'98.	'99.
	4	4	6	7 y'rly	6¾	6	Below.

In 1890 20 per cent in stock. In 1899, Jan., 1½ p. c.; April, 1½ p. c; July, 1½ p. c.

EARNINGS.—Year 1898, gross, $937,229; net, $537,229; dividends, $463,536; balance, $109,693. Office, 37 Wall St., N.Y.—(V. 65, p. 666.)

Central Union Telephone (Chicago).—This company controls the Bell Telephone business in Indiana, in Ohio with the exception of Cleveland and Cincinnati, and in Illinois excepting Cook and four other counties. Capital stock is $6,605,300. Subscribers Jan. 1, 1899, 45,305.

In March, 1896, a mortgage for $3,000,000 of 6 per cent 10-20-year gold bonds was authorized, of which $2,500,000 had been issued to Dec. 31, 1898. Unfunded debt Jan. 1, 1899, $400,000. Of the $6,000,000 20-year gold consol. 5s, due Jan. 1, 1919, $1,000,000 were issued at once, $2,500,000 are reserved to retire the 1st. 6s subject to call at 105 after Jan. 1, 1906, and $2,500,000 for actual cost of future extensions and improvements. V. 68, p. 379, 472, 570. See also advertisement in CHRONICLE of Mar. 25, 1899. Report for 1898 given in V. 68, p. 229. In 1897 paid div. amounting to $66,053; in 1895, to $330,265; in 1894, to $330,625; in 1893, to $330,000. President, W. A. Jackson.—V. 66, p. **286**; V. 68, p. **229**, 379, 472, 570.

Chicago Edison Co.—See V. 66, p. 183, **951**, 1043.

Chicago Telephone.—V. 66, p. **234**; V. 68, p. **229**.

Claflin (H. B.) Company.—Incorporated under the laws of New Jersey in May, 1890, and deals in dry goods. Its premises have a frontage of 375 feet on Worth Street, and with all appurtenances are valued at $2,739,181, its total assets June 30, 1899, including merchandise, accounts receivable, etc., being put at $18,218,071. V. 64, p. 132

DIVIDENDS.—	1890-1892.	1893.	1894 to Apr., 1899.	July, '99
Common, p. c.....	8 yearly.	8¼	6 (1½ Q.-J.)	2
Preferred stocks.....	——In full to Aug. 1, 1899.——			

REPORT.—Report for half-year ending June 30, 1899, V. 69, p. 127.

6 *months to June* 30—	1899.	1898.	1897.
Net for dividends.....	$607,032	$241,248	$209,605
Interest on 1st and 2d pref.....	142,125	142,125	142,125
On common.....(3½%)	134,018	(3%) 114,873	(3%) 114,873
Balance.....sur	330,889	def. $15,750	def. $47,393

Surplus reserve for com. stk. June 30, 1899, was $463,793.

Profits for full calendar years before deducting any dividends have been: In 1898, $526,545; in 1897, $510,943; in 1896, $261,518; in 1895, $613,970; in 1894, $488,312; in 1893, $323,786. Office, corner Church and Worth streets, New York.—(V. 68, p. 82; V. 69, p. **127**.)

Columbian Electric Car Lighting & Brake Co.—Incorporated in New Jersey about March, 1899, and purchased entire control of American Elec. Light Co. and United Electric Co. Stock authorized, $10,000,000, all common; par $100. President, A. G. Fromuth; Sec. and Treas., De Ruyter M. Hollins. 11 Broadway, N. Y.—V. 68, p. 722

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., Jan. 26, 1883, and owns large coal and iron properties (13,250 acres of land) in Ohio. See V. 44, p. 278; V. 63, p. 559.

ORGANIZATION.—Reorganized in 1898 without foreclosure per plan in V. 65, p. 976, the stockholders paying $3 per share, for which they received preferred stock, and the old firsts being limited in amount to $930,000 and made to cover additional property, interest being reduced from 6 to 5 per cent.—V. 65, p. 367, 976; V. 67, p. 28—see end't on bond V. 66, p. 81. Stock $5,036,700, of which $336,700 is pref. At the annual meeting in May, 1899, a complete change in the management took place, new directors being elected.—V. 68, p. 976.

Year to Mar. 31.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., def.*
1897-98.....	$309,745	$36,345	$60,230	$23,885

—V. 65, p. 277, 367, 976; V. 66, p. 81, 183; V. 67, p. 28; V. 68, p. 976.

Comstock Tunnel Co. } See SUPPLEMENT of
Consolidated Electric Light. } April, 1897, p. 153.

Consolidated Kansas City Smelting & Refining.—See SUPPLEMENT of Jan., 1899. In Mar., 1899, about to be consolidated with American Smelting & Refining Co.

Consolidated Lake Superior Co.—ORGANIZATION.—Has Connecticut charter, and in May, 1899, under control of Philadelphia parties, was to acquire and develop the partially utilized water-power, estimated at 200,000 hydraulic horse-power, at Sault Ste. Marie, Michigan and Ontario. Owns all the capital stock of the following-named companies, capitalized as follows: Michigan Lake Superior Power Co., common stock $500,000, and fifty-year 5 per cent first mortgage bonds $3,500,000; Lake Superior Power Co. of Ontario, preferred $500,000, common $1,500,000; Sault Ste. Marie Pulp & Paper Co. of Ontario, preferred $750,000, common $1,250,000; Tagona Water & Light Co. of Ontario, $200,000. See prospectus, V. 68, p. 1075.

STOCK, ETC.—Stock authorized, common, $14,000,000, all outstanding; pref., 7 p. c. non-cum., $6,000,000, of which $1,500,000 issued for properties and balance, $4,500,000, represented by Provident Life & Trust Co. of Philadelphia, receipts $5 paid, on which $5 additional was expected called July 1, 1899, with no further call expected in 1899. V. 69, p. 129. Par of all stock, $50 per share. President, E. V. Douglas, Phila.; Sec., W. P. Douglas, Phila.—V. 69, p. 129.

Continental Cotton Oil.—ORGANIZATION.—Incorporated in New Jersey in April, 1899, with 7 plants—3 in Texas, 3 in Louisiana and 1 in Mississippi. V. 68, p. 670, 976. See list in prospectus, V. 69, p. 179. Stock, common, $3,000,000, all issued; pref., 7 per cent cum., $3,000,000; issued, $1,412,500, and $1,350,000 was offered at par in July, 1899, accompanied by $675,000 common stock; $75,000 additional was deposited as security for an unmatured debt of $36,000 on Jackson plant.—V. 69, p. 179. The $1,350,000 from sale of stock in 1899 is to be used for new plants and working capital. President, C. L. Rathborne; Sec. and Treas., J. J. Culbertson, 1 Nassau St., N. Y. City. —V. 68, p. 670, 976, 1075.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—Incorporated in Pennsylvania in 1871-72.

BONDS.—On Feb. 21, 1899, stockholders authorized an issue of $1,500,000 30-year gold 5s, to retire all outstanding obligations, including $537,000 maturing mortgage bonds, $500,000 of secured floating indebtedness and provide working capital; the new bonds to have a sinking fund to redeem $25,000 yearly and to be subject to call at any time at 110 for sinking fund purposes.—V. 67, p. 1310; V. 68, p. 383.

DIVIDENDS.— Per cent....	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
	8 & 20 sc.	10	18	7	None.	....	1¼	June 1¼

Dividends stopped temporarily in 1896-97 to pay floating debt, but resumed in Dec., 1898.—V. 67, p. 1112.

☞ *For Securities Outstanding see the tables on pages 150 to 163, inclusive.*

REPORT.—Report for 1898-9 in V. 68, p. 1073, showed $5,300,000 gross, over 8 per cent ($100,067, against $275,000 in 1897-8) earned on stock, over $12,400,000 orders on hand. Dividends paid were $121,200, 2½ p. c., leaving balance, surplus, $278,867.—(V. 64, p. 1223; V. 66, p. 1092; V. 67, p. 1112, 1310; V. 68, p. 383, 1073.)

Denver Gas & Electric Co.—ORGANIZATION.—Incorporated in Apr., 1899, as a consolidation of the Denver Consolidated Gas and Denver Consolidated Electric Companies. Stock, $3,500,000. Bonds, $5,500,000 1st 50-year consol. mortgage gold 5s, interest M-N., due May 1, 1949; Continental Trust Co., New York, trustee. The $2,650,000 outstanding stock and $2,400,000 bonds were issued to effect the consolidation and provide $250,000 working capital.

Bonds for $2,440,000 were reserved to retire a like amount of underlying bonds, viz.: $1,500,000 Denver Consol. Gas 20-year gold 6s, due Nov. 16, 1911, int. J.-J. at Atlantic Trust Co., N. Y.; subject to call at 105; $95,000 Denver Consol. gold deb. 6s, due Oct. 1, 1911; $590,000 Denver Consol. Elec. 1st gold 6s, due Jan. 1, 1910, subject to call after Jan. 1, 1895, int. J.-J., at Chemical Bank, N. Y.; $210,000 Western Electrical Construction Company 1st gold 6s, due October 4, 1915, int. A.-O., at Mass. Loan & Trust Co., of Boston; subject to call at 103 after 1895 and $35,000 Montclair Electric Light & Power 1st 6s. Chairman, Emerson McMillin, 40 Wall St., N. Y.; Pres. and Treas., Geo. Treadway Thompson, Denver, Col.; Vice-Prest. and Gen. Man., John H. Poole; Sec., Frank W. Frueauff, Denver; Asst. Sec., W. F. Douthirt, 40 Wall St., N. Y.—V. 68, p. 330, 670; V. 69, p. 79.

Denver Union Water.—A consolidation Oct., '94. Franchises run until 1910. Controls the water supply of the city of Denver, Col., and vicinity, and said to have about 400 miles of mains. Capital stock is $5,000,000 *common* and $2,500,000 of 5 p. c. non-cumulative *preferred*. Bonds for $7,000,000 were issued to pay for property of old companies which were sold under foreclosure. President, W. S. Cheesman; Secretary, W. P. Miller; Treasurer, D. H. Moffat. (V. 67, p. 1055).

Detroit City Gas.—Organized in March, 1898, and owns all the gas properties in Detroit, Mich. Has a contract till 1923 with the city.

STOCK.—Authorized, $5,000,000; $4,560,000 outstanding; par, $50.

BONDS.—The new prior lien mortgage is for $6,000,000, of which $1,000,000 retained for future extensions and improvements and $425,000 to retire the $397,000 old bonds not yet exchanged, and $28,000 income 5s. The prior lien bonds are redeemable at 110 at any time on six weeks' notice.

EARNINGS.—Net for fiscal year ending Feb. 28, 1899, $362,194. For year 1897-98 the net earnings were $287,000. For 5 mos. ending May 31, net, $198,872 in 1899; $148,066 in 1898.

OFFICERS.—President, Emerson McMillin; Secretary, John C. Donnelly. (V. 66, p. 336, 759, 810, 1237.)

Detroit Mackinac & Marquette RR.—See SUPPLEMENT of April, 1897, page 153.

Detroit Union RR. Depot & Station.—See Oct., 1897, SUP.

Duluth-Superior Bridge.—SUPP. of July, 1898; V. 67, p. 1263.

Empire Steel & Iron Co.—ORGANIZATION.—Incorporated in New Jersey on March 14, 1899. V. 68, p. 524. STOCK, common, $2,500,000; pref., 6 per cent cum., $2,500,000. First dividend at the rate of 6 per cent per annum, paid July 1, 1899. V. 68, p. 1225. For list of properties acquired see V. 68, p. 926. Moore & Schley are interested. New York office, 71 Broadway.—V. 68, p. 524, 671, 926, 1225.

Equitable Illuminating Gas Light Co. of Philadelphia.—Organized in 1898 by United Gas Improvement Co., which owns a majority of the stock, to operate the gas works leased from city of Philadelphia. See full particulars in V. 66, p. 426. Common stock issued, $3,125,000; preferred stock, 4 per cent for first year and 6 per cent thereafter, $3,125,000. Sinking fund of $124,000 yearly is to retire bonds at 105; and beginning in 1908 the Improvement Co. agrees to create a sinking fund to retire the stock in 1928, when the property is to revert to the city. Lease may be terminated by city in 1908 on making certain payment. Dividend, 4 p. c. on pref., paid Dec. 15, 1898. On July 3, 1899, 3 p. c.—(V. 67, p. 1207.)

Federal Printing Ink Co.—ORGANIZATION.—Incorporated on June 20, 1899, under the laws of New Jersey, to unite manufactories controlling, it was said, 95 per cent of the printing ink and 80 per cent of the carbon, blank and lamp black output of the country. V. 68, p. 1225. For list of companies to be merged see V. 68, p. 1181. Stock authorized, common, $16,000,000; pref., 7 per cent cum., $4,000,000. Dividends to be quarterly. Of the stock, $1,000,000 common and $50,000 preferred will be held in the treasury. Promoters were Binney & Smith and C. W. Mackey of New York. President, L. A. Ault, Cincinnati, O.; Treas., Edmund J. Shattuck, Boston, Mass.; Sec., Edwin H. Murdoch, Cincinnati, O. Office to be in N. Y.—V 68, p. 1181, 1225.

Grand Rapids Gas-Light Co.—Owns by purchase all property of the Grand Rapids Gas Co., with a capacity of 1,500,000 cubic feet per day and 75 miles of main pipe; meters in use Dec. 31, 1896, 6,179.

SECURITIES.—Stock, $1,000,000; par, $50. First mort., $1,225,000 currency 5s (F. & A.) due Feb. 1, 1915, subject to call at 110.

DIVIDENDS.—1895, 4 p. c.; '96, 5; '97, 5; '98, May, 5½; in '99, May, 3.

EARNINGS.—Jan. 1 to May 31, net, $72,473 in '99; $62,894 in '98.

REPORT.—In 1898, net, $140,620. In 1897, net, $133,742. In 1896 (report V. 64, p. 662,) net, $125,438; interest, $61,250; dividends, $50,000; surplus, $14,188. President, Emerson McMillin, 40 Wall Street, N. Y.—V. 64, p. 662.

Great Lakes Towing Co.—ORGANIZATION.—Incorporated in New Jersey on July 6, 1899, as a consolidation of towboat companies along the Great Lakes. For list of companies to be included see V. 69, p. 79. Stock authorized, common, $2,500,000; pref., 7 per cent non-cum., $2,500,000. The leading vessel owners of the Great Lakes were said to have subscribed largely to the stock. James H. Hoyt of Cleveland was reported to have the legal end of the consolidation in charge.—V. 69, p. 79.

Hecker-Jones-Jewell Milling.—Of the stock 90 per cent is owned by the U. S. Flour Milling Co., organized in 1899, and bonds of the latter have been deposited to retire the $2,500,000 Hecker-Jones-Jewell 6s, of which in May, 1899, a large amount had been exchanged.—V. 68, p. 823.

Henderson Bridge Co.—Owns bridge across Ohio R. at Henderson, Ky., and 10 miles of road. Stock is $1,000,000 (par, $100), of which the Louisville & Nashville Co. holds $501,000; the Bridge Co. is guaranteed gross receipts of $200,000 per year by the several roads using it and dividends of 2½ p. c. are paid each F. & A. $308,000 bonds in sinking fund in Jan., 1897. For year 1896-7, gross $270,693; net, $246,382; charges, $183,344; dividends, $50,000. V. 67, p. 320.

Herring-Hall-Marvin Company.—ORGANIZATION, PROPERTY, ETC.—Organized in 1892. See adv. in CHRONICLE of May 14, 1892, Capital stock is $3,300,000, of which $1,800,000 cum. 8 p. c. pref.

RECEIVERSHIP.—On Dec. 24, 1897, W. D. Pownall and Geo. R. Gray were appointed receivers. V. 65, p. 1220. See statement of President. V. 66, p. 38. *Reorganization Committee*—Chairman, Otto T. Bannard, Robert C. McKinney, Gilbert A. Phillips, P. Hathaway, H. A. Tenney.—V 68, p. 282. Plan of reorganization in V. 68, p. 232, provides for the issue of $1,650,000 common stock, $600,000 first pref. 7 p. c. non-cum., and $1,050,000 second pref. 7 p. c. Each share of old common paying an assessment of $6 per share is to receive $50 in new common and $6 in 1st preferred, and each share of old preferred paying an assessment of $12 per share, $50 in new common, $12 in first preferred and $50 in second preferred. Consolidation with other safe companies was suggested in 1899—see V. 68, p, 618. In June, 1899, the plan was declared operative and the last instalments of assessment on the stock were payable July 5, 1899.—V. 68, p. 1225.

ANNUAL REPORT.—Fiscal year ends May 31. Report for 1896-97 showed loss on operations for year, $63,000. See V. 66, p. 38. N. Y. office, 54 and 56 Bleecker St.—V. 68, p. 722, 823, 926, 1225.

Illinois Electric Vehicle Transportation Co.—ORGANIZATION.—Incorporated in New Jersey on May 5, 1899, to operate electric vehicles of all kinds in Illinois. Controlled by the Electric Vehicle Co. Will be supplied with electric equipment manufactured by Siemens & Halske Elec. Co. of America; purchased by Electric Vehicle Co. in May, 1899. See V. 68, p. 927. Stock, $25,000,000, all common; par $100. In June, 1899, subscriptions were being privately secured for $20,000,000 stock, $5 per share to be called at present, and $5, it is said, on Oct 2, 1899. V. 68, p. 1225. President, Samuel Insull, the Rookery, Chicago. V. 68, p. 927, 1225.

International Car Wheel Co.—ORGANIZATION.—Incorporated in New Jersey on June 3, 1899, and united leading manufactories of car trucks and wheels in the U. S. and Canada. See list in official circular, V. 69, p. 130. Has output of about 1,500 wheels daily, to be increased to 2,000 or 2,500 daily, if necessary. Stock authorized, common, $10,000,000; pref. (as to assets and div.), 7 per cent cum., $5,000,000. Present issue, common, $3,225,000; preferred, $1,775,000. President, P. H. Griffin, Buffalo; Counsel, Herbert L. Satterlee, New York City. V. 68, p. 1182; V. 69, p. 130.

International Express Co.—ORGANIZATION.—Incorporated in New York in Feb., 1899. V. 68, p. 232. General offices, 52 Broadway.—V. 68, p. 232, 1076.

International Navigation Co.—ORGANIZATION, ETC.—Stock, common, $5,000,000, all issued; pref., 8 per cent non-cum., $10,000,000; outstanding, $9,205,000, all full paid. Bonds are $20,000,000 1st 30-year-gold 5s, due Feb. 1, 1929, $1,000,000 each c.,* int. F-A at company's office, New York; Fidelity Insur. Trust & Safe Deposit Co., Philadelphia, trustee; outstanding, $11,657,000, issued to retire old bonds, etc., balance being reserved for new property. They are subject to call at par after 1909 and a sinking fund of $250,000 to $500,000 will retire bonds annually, beginning May 1, 1905. See V. 68, p. 1076. In May, 1899, William L. Elkins and P. A. B. Widener, who were said to have recently acquired a large block of stock, were elected directors (V. 68, p. 1024).—V. 68, p. 282, 331, 524, 671, 1024, 1076.

International Power Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 14, 1899, as the International Air Power, and name changed in Mar., 1899. In Feb. and Mar., 1899, purchased plants of Rhode Island Locomotive Works of Providence, R. I.; American Wheelock Engine Co. of Worcester, Mass., and Corliss Steam Engine Works of Providence, R. I. Will continue the manufacture of steam stationary engines and locomotives; also all kinds of vehicles using compressed air as a motive power, especially autotrucks, and will act as a parent concern to autotruck companies to be organized in numerous large cities. See prospectus in V. 68, p. 671, and statement of New York Autotruck Co. Stock, common, $7,400,000; pref., 3 p. c., $600,000. A first mortgage for $225,000 was given as part payment for the Rhode Island Locomotive Works. President, Joseph H. Hoadley, Office, 253 Broadway, New York City.—V. 68, p. 130, 282, 524, 571, 671, 772.

(The) Johnson Co.—See SUPPLEMENT of July, 1898.

Joseph Banigan Rubber Co.—V. 63, p. 1063.

Journeay & Burnham.—See V. 54, p. 192 and adv. Dividends on preferred stock to July, 1898, 8 p. c. yearly; none since.

Kansas City, Mo., Gas Co.—Organized in April, 1897, in Missouri and acquired all the property, franchises, etc., of the Kansas City Gas and Missouri Gas companies. Capacity of 4,000,000 cubic feet a day; 235 miles of main pipe; meters in use July 31, 1897, 20,280. Capital stock, $5,000,000: par, $100. Bonds outstanding, $3,750,000 gold 5s, due April 1, 1922, subject to call at 105. *Interest* is payable A. & O. at N. Y. office of Guaranty Trust Co. or M. & N. in London.

Net earnings May 1 to Apr. 30, 1899 (12 months), $281,320; interest, $188,920; sinking fund, $75,000; balance, $17,400. May 1 to Oct. 31, '98 (6 mos.), $128,460. President, M. J. Payne.—(V. 69, p. 127.)

Kern Incandescent Gas Light Co.—ORGANIZATION.—Incorporated in New Jersey on May 8, 1899, to manufacture a patent gas burner. See official statement, V. 68, p. 1226. Owns rights under patents obtained by Orman Kern for the United States, Canada, Mexico, Central and South America. Stock authorized, common, $8,000,000; pref., 7 per cent cum., $4,000,000, of which $3,500,000 were offered in June, 1899, at par, with a bonus of one share of common for every two shares of preferred stock. President, Harry Keene; Vice-President, F. S. Hastings; Treasurer, Casimir Tag, and General Counsel, Coudert Brothers. Office, 149 B'dway, N. Y.—V. 68, p 1226.

Manufactured Rubber Co.—ORGANIZATION.—Incorporated May 11, 1899, in New Jersey, to manufacture, by patented processes, a material resembling pure rubber. V. 68, p. 977. Stock authorized, common, $5,000,000, all issued; pref., 8 p. c. cum., $1,000,000; par of each, $50; paid in $10, called May, 1899. President, W. W. Gibbs, Philadelphia.—V. 68, p. 977, 1025.

Maxwell Land Grant.—See SUPPLEMENT April, 1897, p. 154.

National Carbon Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 16, 1899, as a consolidation of leading carbon manufacturing concerns of the country, being the "entire active carbon industry of the United States and three-quarters of the carbon industry of the world." V. 68, p. 85, 130. Stock authorized, common, $5,500,000; preferred, 7 per cent non-cum., $4,500,000. Working capital was to be $600,000, and the various properties were to be owned free of all liabilities, Pres., W. H. Lawrence; Treas., H. E. Hackenberg; Sec., H. J. Davies. Main office, Cleveland.—V. 68, p. 977.

National Electric Co.—ORGANIZATION.—Incorporated in New Jersey on May 1, 1899, to acquire and control electric-lighting companies in and about Philadelphia. V. 68, p. 928, 978. In July, 1899, had acquired plants in Chester, Pa.; West Philadelphia, etc., adjacent to Philadelphia; also control of the Southern Electric Light, Heat & Power Co., operating south of South Street, in Philadelphia. V. 68, p. 978, 1077. Wm. H. Harrity, 907 Betz Bldg., Phila, H. F. Bachman and Winthrop Smith & Co. of Phila., were interested.

STOCK.—Authorized, $25,000,000, all common; par, $50. Outstanding July, 1899, 350,000 shares; $10 paid in. V 68, p. 1077.

OFFICERS.—President, William F. Harrity; Secretary, Ellis Ames Ballard; Treasurer, Winthrop Smith. Office, R. E. Trust Co. Bldg., S. E. cor. Broad and Chestnut Sts, Phila., Pa.—V. 68, p. 928, 978, 1077.

National Enameling & Stamping Co.—ORGANIZATION.—Incorporated in New Jersey on January 21, 1899, and absorbed the St. Louis Stamping Co. of St. Louis, Kieckhefer Bros. of Milwaukee, Haberman Mfg. Co. of New York, and Matthai Ingram & Co. of Baltimore. See prospectus in V. 68, p. 187. For other factors in the trade see V. 68, p. 474. Stock, common, $20,000,000; pref., 7 per cent cum., $10,000,000, of which it was proposed to issue $15,100,000 common and $7,375,000 preferred to purchase the four plants named and furnish $2,000,000 working capital. It was estimated that the savings by consolidation would be nearly, if not quite, equal to the dividends on preferred stock. The offer of the National Tin Plate & Stamped Ware Co. to purchase was in March, 1899, reported withdrawn.—V. 68, p. 187, 474.

☞ *For Securities Outstanding see the tables on pages 150 to 163, inclusive.*

National Glass Co.—ORGANIZATION.—Incorporated in Pennsylvania on July 5, 1899, as a consolidation of tableware manufacturing interests. V. 69, p. 61. For list of properties to be consolidated see V. 68, p. 1182. The capitalization, it was understood, would be about $20,000,000. President, H. C. Fry, Rochester, N. Y.; First Vice-Pres., D. C. Jenkins, Marion, Ind.; Second Vice-Pres., J. M. Jamison, Greensburg, Pa.; Treas., Daniel C. Ripley.—V. 68, p. 1182; V. 69, p. 81, 131.

National Rice Milling.—See full statement V. 55, p. 49.

National Salt Co.—ORGANIZATION.—Incorporated in New Jersey on March 20, 1899. Stock, common, $7,000,000; pref. 7 p. c. non-cum., $5,000,000. Present issues, common, $3,500,000; preferred, $2,400,000. Dividend on preferred, 1¾ p. c., paid July 24, 1899. Checks are mailed. See prospectus in V. 68, p. 524. C. L. Paar, Asst. Sec. Office, 26 Broadway, N. Y.—V. 68, p. 429, 524, 572.

National Strawboard Co.—In July, 1899, consolidation was still pending.—V. 68, p. 872.

National Tin Plate & Stamped Ware Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 26, 1899, it was supposed, in opposition to National Enameling & Stamping Co.—which see above. V. 68, p. 187. The offer to purchase the National Enameling & Stamping Co. was in March, 1899, reported withdrawn. V. 68, p. 474. Stock, common, $10,000,000; pref., 7 per cent, cum., $10,000,000.—V. 68, p. 187, 474.

National Tube Co.—ORGANIZATION.—Amended charter filed in New Jersey June 27, 1899, changing name from U. S. Tube Co. A consolidation, effected in July, 1899, of the leading wrought iron pipe and tube manufacturers mentioned in official statement in V. 69, p. 131, including:

National Tube Works Co., Riverside Iron Works, Pennsylvania Tube Co., American Tube & Iron Co., National Galvanizing Works, Chester Pipe & Tube Co., Oil City Tube Works, Syracuse Tube Co., Allison Manufacturing Co. (Tube Mills), Morris Tasker & Co. (Del. Iron Co.), Ohio Tube Co., Oil Well Supply Co. (Contin'l T. W. Co.).

The National Tube Co. is said to represent about 90 per cent of the entire industry of the country and to have an aggregate annual output of 1,100,000 tons, including all classes of tubular goods of wrought iron and steel. Quick assets, including cash, were reported as over $14,000,000. J. P. Morgan & Co. financed the consolidation.

STOCK.—Common, $40,000,000; pref. 7 per cent cum., $40,000,000, all issued. Over 90 per cent of the old manufacturers took payment in stock, leaving only $7,000,000 available for subscription. There is no mortgage lien on any of the properties, and none can be created without the written consent of at least 80 per cent of both stocks.

OFFICERS.—President, Edmund C. Converse; Chairman of the Board, Joshua Rhodes; Treasurer, Arthur F. Luke; Assistant Treasurer, William H. Latshaw; General Counsel, Sullivan & Cromwell

DIRECTORS.—Joshua Rhodes, J. J. Vandergrift, Chas. H. Coster, William B. Rhodes, F. J. Hearne, J. N. Vance, John Eaton, Francis L. Potts, F. R. Tobey, Jonathan Rowland, Daniel O'Day, A. S. Matheson, O. C. Barber, Henry Aird, John Don, Horace Crosby, William Nelson Cromwell, William S. Eaton, A. F. Luke, William J. Curtis, William P. Hamilton, A. H. Gillard.

Financial headquarters will be in New York; manufacturing headquarters at Pittsburg.—V. 68, p. 429, 616, 872, 1025; V. 69, p. 28, 131.

New Central Coal (Md.).—Owns coal lands in Allegheny County, Maryland. The annual report for year ending Dec. 31, 1896, was in V. 64, p. 515. Tons mined in 1897, 206,262; 188,453 in 1896, 201,826 in 1895, 151,002 in 1894 and 223,503 tons in 1893; net profits 1897, $32,006; in 1896, $23,018; in 1895, $25,013; in 1894, $17,337. Balance to credit of profit and loss December 31, 1896, $181,903. N. Y. office, 1 Broadway. In 1898 reduced the capital stock from $5,000,000 to $1,000,000 and the par value of shares from $100 to $20. V. 66, p. 901, 1140; V. 64, p. 515.

DIVIDENDS—	'86.	'87.	'88.	'89.	'90.	'91 to '94.	'95 to '97.	'98.	'99.
Since 1884 p.c.	1	1	1	0	0	1	0	2	Apr., 2

—V. 66, p. 901, 1140; V. 67, p. 29.

New England Cotton Yarn.—ORGANIZATION.—Incorporated in New Jersey on July 6, 1899, as a consolidation of 9 yarn mills of New Bedford, Fall River and Taunton.—V. 69, p. 28, 81, 181.

SECURITIES.—Stock authorized, common, $5,000,000; pref. (as to assets and div. and subject to redemption after Jan. 1, 1900, at $140 per share), 7 p. c. cum., $6,500,000, outstanding, as in table. No further amounts are to be issued except for actual cost of property additions. Aggregate net earnings of separate companies for last fiscal year were $1,106,197. Consolidation was financed by Baring, Magoun & Co. of New York and Kidder, Peabody & Co. of Boston.

OFFICERS.—President, Andrew G. Pierce, New Bedford; Executive Committee to manage the mills, J. Frank Knowles, E. B. Jennings, Edward D. Maltby, A. G. Pierce, Jr., James E. Stanton.—V. 69, p. 181.

New England Electric Vehicle & Transportation Co.—ORGANIZATION.—Incorporated at Trenton, N. J., on March 23, 1899 to manufacture and operate vehicles. Stock, $25,000,000; par, $100, of which $15,000,000 subscribed for, $5 per share paid March 31, 1899, and $5 payable June 15, 1899. President, George von L. Meyer; —V. 68, p. 573, 673.

New York Air Brake.—Incorporated under laws of New Jersey Works are located at Watertown, N. Y., where plant has capacity for making 100 sets of car brakes a day. Capital stock, $5,000,000 (par $100) is on unlisted department of N. Y. Stock Exchange. Last dividends were in 1896, when 6 p. c. was paid. The stockholders will vote Aug. 16, 1899, to increase the stock from $5,000,000 to $10,000,000. Of the new stock $1,250,000 will be offered to stockholders at par for the immediate extension of business, and the balance will be held in the treasury subject to future disposition.—V. 69, p. 181. Bonded debt is $250,000. As to favorable decision in July, 1899, in patent litigation with the Westinghouse Air Brake Co., see V. 69, p. 181.

DIRECTORS.—President, C. A. Starbuck, 66 Broadway; Vice-Prest., Daniel Magone; Secy. and Treas., John C. Thompson; Asst. Treas., C. H. Chaffer, Cranford Livingston, H. A. Rogers, R. P. Flower and Anthony Brady. Transfers at office, 66 Broadway, N. Y.; Registrar, Knickerbocker Trust Co. N. Y.—V. 67, p. 843; V. 69, p. 181.

New York Auto-Truck Co.—Incorporated Jan. 14, 1899, in New Jersey, to do a general trucking business in the city of New York by self propelling vehicles to be manufactured by the International Air Power Co.—which see. Authorized capital stock, $10,000,000.

OFFICERS.—Joseph H. Hoadley, President; Lewis Nixon, Vice-President; Nathan Straus, Treasurer; C. C. Hardy, Secretary; Augustus Van Wyck, General Counsel.

DIRECTORS.—J. H. Hoadley, Arthur P. Gorman, Nathan Straus Lewis Nixon, Richard Croker and Robert J. McKinstry.—V. 68, p. 282

New York & East River Ferry.—Owns the "Astoria" Ferry between Astoria, L. I., and foot of 92d St., New York, and has three ferryboats. Capital stock, $750,000; dividends are payable Q.—M.: in 1895, 3 p. c.; in 1896, 4 p. c.; in 1897, March, 1 p. c; June, 1 p. c.; Sept., 1¼ p. c.; Dec., 1¼ p. c.; in 1898, Mar., 1¼ p. c.; June, 1¼ p. c.; Sept., 1¼ p. c.; Dec., 1¼ p. c.; in 1899, Mar., 1¼ p. c.; June, 1¼ p. c. Bonds, $750,000 1st 30-year gold 5s due Nov. 1, 1922, int. M.-N., at Kings Co. Trust Co., Brooklyn. Directors—William A. Nash, Theo. F. Jackson, H. K. Knapp, Emanuel Lehman and Roswell Eldridge.

New York Electric Vehicle Transportation Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 23, 1899, and will operate cab service in New York under license from the Electric Vehicle Co., which will cease the operation of cabs and devote itself to the manufacturing of vehicles. Stock, $25,000,000; par, $100, of which $15,000,000 stated to be outstanding, $10 paid in, the second $5 instalment having been payable May 8, 1899. V. 68, p. 1025. President, Harry Payne Whitney; Vice-President, E. D. Morgan; Sec. and Treas., Arthur Phillips.—V. 68, p. 379, 429, 474, 1025; V. 69, p. 28.

New York & Hoboken Ferry Co.—Incorporated Nov. 10, 1898, under the laws of New Jersey as successor of the Hoboken Ferry Co., operating from Barclay Street, Christopher St. and West 14th St. to Hoboken. Stock, $4,000,000; outstanding, $3,300,000. Of the new $4,000,000 gen. 5s $700,000 were reserved for improvements. Bonds are redeemable at 110 on any interest day. As to purpose of new company, see V. 68, p. 130.—V. 67, p. 1004; V. 68, p. 130.

New York Mutual Telegraph.—Successor to the Mutual Union Telegraph Company. The stock carries dividends of 6 per cent per annum under a lease for 99 years from February 15, 1883, to Western Union Telegraph. The Western Union gives its collateral trust bonds in exchange at par for the stock and bonds of this company.

New York & Ontario Land Co.—Organized in 1889 in interest of New York Ontario & Western RR. Co. to acquire anthracite coal lands in the Lackawanna Valley, "aggregating about 855 acres," and estimated to contain at least 7,000,000 tons of coal. The coal is leased to the New York & Scranton Coal Co., minimum production to be 300,000 tons yearly, and is all hauled by the N. Y. Ont. & W. Stock, $600,000. Bonds: $600,000 gold, 6s, F. & A., due Feb. 1, 1910; redeemed, $53,000, sinking fund being 6 cents per ton of coal mined; trustee, Central Trust Co., N. Y. See V. 50, p. 105.

New York & Queens Gas & Electric.—ORGANIZATION.—Incorporated in New York in June, 1899, as a consolidation of the Flushing Gas & Electric Light Co., the New York & Queens Light & Power Co. and the Newtown Light & Power Co., all operating under perpetual franchises. Supplies Flushing, Newtown, College Point and Whitestone. See official statement in V. 69, p. 28. Bonds, $1,000,000 50-year gold 5s, due Jan. 1, 1949, $900,000 to be immediately outstanding, $100,000 being reserved for future uses. Directors: Frank Tilford (President), Henry R. Wilson (Vice-President), George F. Baker, Harrison E. Gawtry and Martin Maloney. New York office, 41 Wall St.—V. 68, p. 1183; V. 69, p. 28.

New York Telephone.—In 1896 this company took over the business of the Metropolitan T. & T. Co, with exclusive rights under a perpetual license from the American Bell Telephone Co. to the telephone business within the city of New York and its suburbs, its territory having a radius of 33 miles from the New York City Hall in all directions) and the Westchester Telephone Co. (V. 63, p. 30, 229.)

Ogden Gas (Chicago).—See SUPP. of Jan., 1898.—V. 68, p. 474.

Paterson & Passaic Gas & Electric Co.—ORGANIZATION.—A consolidation in 1899. Has perpetual franchise, and is the only company supplying gas or electricity in Paterson, Passaic and surrounding country, the population served in 1899 being not less than 140,000. Stock, $5,000,000, all outstanding (par, $100), of which large majority owned by United Gas Improvement Co. Bonds, $5,000,000 50-year gold consol. 5s, due March 1, 1949 (Paterson Safe Deposit & Trust Co., trustee), of which $2,845,000 outstanding, $1,255,000 reserved to redeem underlying bonds and $900,000 for improvements and acquisitions. President, William Barbour; Sec. and Assist. Treas., W. H. Rogers, Edward C. Lee. Office, 146 Ellison St., Paterson, N. J.—V. 68, p. 430.

Pennsylvania Electric Vehicle—ORGANIZATION.—Incorporated in New Jersey as Philadelphia Motor Wagon Co. and name changed about March, 1899. Stock, common, $4,000,000 preferred, all outstanding; 6 per cent, cum., $2,000,000, 20 per cent paid in. Par of shares, $50. Has right under license from Electric Vehicle Co. to operate electric cabs and organize cab companies in Philadelphia and elsewhere in Pennsylvania. Business begun June 1, 1899. President, W. W. Gibbs; Sec. and Treas., Frank C. Lewin. General office, Drexel Bldg., Phila., Pa.—V. 68, p. 430.

Planters' Compress Co.—ORGANIZATION.—Incorporated in West Virginia on April 16, 1898, to own the Lowry patents for compressing into cylindrical bales cotton and other substances, and re-incorporated in 1899. See full statement in V. 68, p. 825. V. 68, p. 573, 825, 872. Subsidiary companies operate in the South. V. 68, p. 1133. In June, 1899, stock was increased from $7,500,000 to $15,000,009, shareholders receiving two $100 shares for each $100 share held, provided the same be deposited before Sept. 1 under agreement of May 19, 1899, establishing new voting trust. See V. 68, p. 825, 872, 1133.

DIRECTORS.—Stephen M. Weld (President), T. Jefferson Coolidge, Jr., H. E. Howland, George A. Nickerson, Walter Hunnewell, G. A. Lowry, S. H. Chisholm, J. F. O'Shaughnessy, C. P. Baker, E. W. Weld. Principal office, 89 State Street, Boston; transfer office, Old Colony Trust Co., Boston. New York office, 35 Wall Street.—V. 68, p. 573, 825, 872, 1133.

Rhode Island-Perkins Horse Shoe Company.—ORGANIZATION.—Manufactures horse shoes and toe calks at Valley Falls, R. I., miles from Providence. V. 61, p. 1014. *Stock*—Common (or general) stock, $1,000,000; pref., 7 per cent cum., Q-J, $1,750,000; par, $100.

DIVIDENDS.—	1892.	1893-'95.	'96.	'97.	'98	'99.
Common, p.c.	12½	10 yearly.	4½	....	....	....
Preferred, p.c.	——7 p. c. yearly.——		6¾	5	Inc.	Jly., 3

EARNINGS.—In year 1896-97, net, $86,839; 1895-96, net, $148,162.

Riker Electric Vehicle Co.—ORGANIZATION.—Incorporated in New Jersey in June, 1899, to purchase for cash all patents, property and rights of Andrew L. Riker and the Riker Electric Motor Co., for the manufacture of electric vehicles. The works at Elizabethport, N. J., to be owned, it is said, had a "present" capacity of 5 completed vehicles a day. Authorized stock, common, $5,000,000; pref., 6 per cent non-cum, $2,000,000; par of all shares, $50. Among those interested are Andrew L. Riker, Charles A. Lieb, O. T. Crosby and F. C. Stevens, the last-named three all of Washington, D. C.—V. 68, p. 1227.

Rubber Goods Manufacturing Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 26, 1899, and acquired 91 per cent of the stock of the Mechanical Rubber Co., 75 per cent of the stock of Morgan & Wright, Chicago, Ill.; the entire capital stocks of the Peerless Rubber Mfg. Co. of New York and of the India Rubber Co. of Akron, O., together with $1,427,820 cash. V. 68, p. 189. See official statement in V. 68, p. 872. In April, 1899, a contract was reported made for sale of Empire Rubber Co. plant, of Trenton, N. J., and negotiations were pending for the acquisition of other concerns. V. 68, p. 774.

STOCK.—Stock authorized, common, $25,000,000; pref., 7 per cent cum., $25,000,000; par, $100. Outstanding, common, $11,840,000; pref., $6,196,600. First dividend on preferred, 1¾ per cent, paid June 15, 1899. V. 68, p. 1077.

OFFICERS.—Charles R. Flint, Chairman of the Executive Committee; Charles Stewart Smith, President; Ulysses D. Eddy, Vice-President; Wallace B. Flint, Treasurer, and W. A. Towner, Secretary and Assistant Treasurer.—V. 68, p. 189, 774, 872, 1077.

St. Louis Terminal Cupples Station & Property.—Incorporated in Missouri in March, 1897, and owns several blocks of modern, slow combustion buildings, adjoining the Terminal Railroad Association's tunnel in St. Louis. The buildings contain a union freight sta-

☞ *For Securities Outstanding see the tables on pages 150 to 163, inclusive.*

tion connected with the Terminal RR., and enable the twenty large wholesale houses which use them under lease to avoid the delay and expense incident to the usual system of carting to and from depots. The Terminal Railroad Association of St. Louis is under perpetual contract with the company to maintain a freight station on the premises. See full statement in CHRONICLE, Oct. 16, 1897, p. 730.

STOCK AND BONDS.—Common, $2,000,000; preferred 5 p. c. cumulative, $1,000,000. The bonds are redeemable at 102 after June 1, 1902.

DIVIDENDS.—On pref., 5 p. c. and on common 2 p. c.; paid May 25, 1899. V. 68, p. 1021.

REPORT.—Report for year ending May 1 in V. 68, p. 1021, showed:

Yr. end. May 1.	*Receipts.*	*Expenses.*	*Interest*	*Extraor'y.*	*Bal., sur.*
1897-8 (13½ *mos.*)	$311,740	$58,092	$151,875	$9,979	$91,794
1898-9 (12 *mos.*)	302,970	67,176	135,000	.....	100,794

From surplus in 1898 9 were paid May 25, 1899, 5 p. c. on pref. and 2 p. c. on common, $90,000.

President, Robert S. Brookings.—(V. 68, p. 826, 1021.

Seattle & San Francisco Ry. & Navigation.—ORGANIZATION.—Incorporated in March, 1899, to own 1,931 acres of coal lands 25 miles southeasterly from Seattle, Wash., 24 acres of terminal and dock property at Seattle, etc.; also steamship lines and 35 miles of railroad under construction. V. 68, p. 929. Stock, $3,000,000, full paid. Bonds, $1,500,000 1st 40-year gold 5s ($1,000 each c.*), dated Apr. 1, 1899, int. A-O at Metropolitan Trust Co., N. Y., trustee; $700,000 issued. See full particulars in V. 69, p. 182, and advertisement in CHRONICLE of July 22, 1899. President, W. E. Guerin; Sec., R. F. Guerin; Treas., W. H. Fritch. - V. 68, p. 929; V 69, p. 182.

Silver Bullion Certificates.—See SUPPLEMENT of Jan., 1898.

Standard Metal Co.—ORGANIZATION.—Proposed to be incorporated in May, 1899, as a consolidation of concerns making car journal bearings, bronze and brass specialties. See list of properties to be absorbed in prospectus, V. 68, p. 979. Stock authorized, common, $3,400,000; pref., 7 per cent cum., $1,800,000, of which $50,000 will be held in treasury. The properties, to be acquired free of debt, represent about 90 per cent of the whole product of the country. Charles Miller is to be President.—V. 68, p. 979, 1026.

Sterling Iron & Railway.—See SUPPLEMENT of January, 1898.

Sunday Creek Coal Company of Columbus, Ohio.—ORGANIZATION, PROPERTY, ETC.—An Ohio corporation owning about 14,000 acres of coal lands in Perry and Athens counties, Ohio. Full statement to N. Y. Stock Exchange in V. 56, p. 503.

STOCK, ETC.—Preferred stock, $1,500,000; 5 per cent; common stock $2,500,000; par, $100. 1st M. 6s, J. & D., $379,000, due Dec. 1, 1912, but subject to call at 105. On Dec. 31, 1898, bills payable were $26,228; accounts payable $159,627; bills receivable, $52,328; accounts receivable. $334,044; cash, $26,902.

DIVIDENDS.—On *pref.*: 1893, 1½ p.c.; '94, 3; '95, 3; in '96, 3; '97, 2 p. c. in 1898, Feb., 1½ p. c.; in Feb., 1899, none.

OPERATIONS.—Output—In 1894, 534,760 tons; in 1895, 510,411 tons; in 1896, 462,815 tons; in 1897, 414,882 tons; in 1898, 489,675 tons. Year ending Dec. 31, 1898, gross income, $394,426; net, $75,647; int., taxes, etc., $37,202; betterments (re-investments) $13,752; sinking fund, $6,959; dividend (paid Feb., '98), $22,500; def., sur. for year, $4,766. N. Y. office, 36 Wall St.—V. 64, p. 797; V. 66, p. 334.

Susquehanna Coal.—See SUPPLEMENT of January, 1898.

Trenton Gas & Electric Co.—ORGANIZATION, ETC.—A consolidation in Feb., 1899, controlling by actual ownership or ownerships of stock all the gas and electric-light plants in the city and suburbs of Trenton, N. J., and supplying a population of about 75,000.—V. 68, p. 573.

Stock, $2,000,000, all outstanding in voting trust until Mar. 1, 1902; par, $100. Bonds, $2,000,000 1st 50-year gold 5s, due March 1, 1949 ($1,000 each), int. M. S., Colonial Trust Co., N. Y., trustee, of which $1,500,000 issued and $500,000 reserved for extensions and improvements. They are not subject to call and have no sinking fund. Pres., Henry C. Moore; Vice-Pres., Thos. C. Barr; Sec. & Treas., A. R. Kuser; Newark, N. J.—V. 68, p. 284, 573; V. 69, p. 29.

United Electric Co. of New Jersey.—ORGANIZATION.—Incorporated on March 6, 1899, in New Jersey, in the interest of the United Gas Improvement Co. of Philadelphia, to unite the electric-light, heat and power companies of Northern New Jersey. Stock, $20,000,000. A mortgage, dated June 1, 1899, has been made to the New Jersey Title Guarantee & Trust Company of Jersey City, as trustee, to secure $20,000,000 50 year collateral trust gold 5s, interest to be guaranteed for the first five years by the United Gas Improvement Co. (see V. 68, p. 476, 620, 1134). A portion of the new securities, including about $17,500,000 4s, will be used to acquire the People's Light & Power Co. of Newark, the North Hudson Light, Heat & Power Co. of Hoboken and the Suburban Electric Co. of Elizabeth, and to retire $3,000,000 bonded debt of the two last-named companies, the former having no bonded debt. President, A. B. Carlton; Sec., Thomas J. George.—V. 68, p. 476, 620, 1134.

United Fruit Co.—ORGANIZATION.—Incorporated in New Jersey on March 30, 1899, to control the tropical fruit business of the U. S. V. 68, p. 620, 979. Will act as a producer as well as shipper, owning plantations in Costa Rica, Jamaica, Cuba, Colombia, etc.; also steamship properties. For list of some of the properties acquired, see V. 68, p. 979, 1134. Stock authorized, $20,000,000; issued, it was stated, $10,350,000 for properties and $1,650,000 at par for cash. The directors include: Andrew W. Preston (President), Boston, Mass.; Minor C. Keith, Costa Rica; T. Jefferson Coolidge, Jr., Boston; Lamont G. Burnham, Boston, Mass.—V. 68, p. 979, 1078, 1134.

United States Flour Milling.—CONSOLIDATION.—Incorporated April 28, 1899, in New Jersey, as a consolidation of 24 mills in Duluth, West Superior, Milwaukee, Buffalo, Syracuse and New York, viz.:

Hecker-Jones-Jewell Milling Co., 4 mills; Empire State Mills (Jacob Amos), 2; Urban Milling Co., Buffalo, 1; Daisy Roller Mill Co., 2, Milwaukee, 2; Anchor Mill Co., Superior, 1; William Listman Milling Co., 1; Russell & Miller Milling Co. 1; Freeman Milling Co., West Superior, 1; Minkota Milling Co., Duluth, 1; Duluth Imperial Mill Co., 1; Duluth Roller Mill, 1; Minneapolis Flour Mfg. Co., 3; N. W. Consol. Milling Co. of Minneapolis, 5.

These properties are all owned absolutely, except the Hecker-Jones-Jewell Milling Co., of which 90 per cent of stock is owned and deposited under the mortgage. Aggregate capacity 50,000 barrels per day; storage and elevator capacity, 2,272,000 bushels. See prospectus, V. 68, p. 873, 929; V. 69, p. 29; also adv. in CHRONICLE of May 13, 1899.

STOCK AND BONDS.—Stock authorized, common, $12,500,000; pref., 6 per cent cum., $12,500,000. Outstanding, common, $3,500,000; pref., $5,000,000. Bonds authorized, $15,000,000; issued $7,500,000 1st 40-year gold 6s, $1,000 each, interest M-N, subject to call at 110 after 10 years; Central Trust Co., N. Y., trustee. An equal amount of U. S. Flour 6s have been deposited to retire the $2,500,000 Hecker-Jones-Jewell 6s, of which in May, 1899, a large portion had been exchanged. The $7,500,000 bonds, $7,500,000 preferred and $9,000,000 common stock in treasury can only be issued for other securities and property and also for working capital, not in excess of $1,500,000, however, to be issued for the latter.

OFFICERS.—President, George Urban, Jr., Buffalo, N. Y.; Vice-President, Jacob Amos, Syracuse, N. Y.; Treasurer, Thomas A. McIntyre, New York, N. Y., Secretary and Assistant Treasurer, Joseph A. Knox.

DIRECTORS.—Wm. A. Nash, Turner A. Beall, Eugene Jones, Clinton Morrison, John A. Shibley, William Dick, Samuel Taylor, Jr., Fred. J. Middlebrook, C. Gerhard Moller, Thomas A. McIntyre, George Urban, Jr., Joseph V. Clark, C. M. Warner.—V. 68, p. 873, 929; V. 69, p. 29.

United States Glucose.—Office, 52 Br'dway, N. Y.—V. 68, p. 1134.

United States Pneumatic Horse Collar Co.—ORGANIZATION.—Owns basic patents for United States, Belgium and France for patent horse collar. V. 68, p. 930. Stock $1,000,000, full paid. (Par $1.) V. 68, p. 1078, 1134; V. 69, p. 83. F. R. Brooke, President and Manager; James Forseyth, Treasurer; C. J. Marsh, Secretary. Office, 52 Broadway, New York.—V. 68, p. 930, 1078, 1134.

United States Worsted Co.—ORGANIZATION.—Incorporated in New Jersey in April, 1899, as a consolidation of 19 worsted yarn mills, including most of the largest spinners of the country, the majority being in and around Philadelphia. (See list, V. 69, p. 29.) The new company is expected to begin operations in a few weeks.

Stock, common, $40,000,000; pref., 7 per cent, $30,000,000. To be issued at the outset, common, $20,000,000; pref., $16,000,000. Subscriptions were received for preferred at par, with 60 per cent bonus of common stock. Frederick S. Coffin of Boston and S. Walker James were mentioned as promoters, they being also identified with the American Woolen Co.—V. 68, p. 830, 1026; V. 69, p. 29.

Virginia Iron Coal & Coke Co.—ORGANIZATION.—Incorporated in Feb., 1899. Owns entire stock ($3,000,000) and bonds ($1,000 000) of Virginia & Southwestern Ry.; 92 miles, (Bristol to Big Stone Gap, also to Elizabethton, Va.;) furnaces at Bristol, Roanoke, Salem, Pulaski, Maxmeadows and other points in Virginia, also 125,000 acres of coking coal, 65,000 acres ore lands; etc.—V. 68, p. 189, 479, 675. For further particulars see prospectus in V. 68, p. 675. Stock authorized, $10,000,000, all common; outstanding, $7,500,000; par, $100. Bonds, $10,000,000 1st 50-year gold 5s, due March 1, 1949, ($1,000 each), int. M. S., $7,500,000 subscribed for in Feb., 1899, of which $2,500,000 was to be reserved for acquisition of additional property, working capital, etc.; Manhattan Trust Co., N. Y., trustee. President, Geo. L. Carter; Sec., T. F. Davis; Treas., E. R. Chapman. Offices, Bristol, Tenn., and 80 Broadway, N. Y.—V. 68, p. 189, 479, 675.

Wagner Palace Car Co.—A joint-stock association, which owns and operates the Wagner cars in twenty States and in Canada on many important railroad systems. Stock, authorized, $20,000,000.

Years end. June 30.	*Gross.*	*Net.*	*Dividends.*	*Balance.*
1898	$3,681,214	$1,214,683	(?)	(?)
1897	3,436,281	1,424,334	(?)	(?)
1896	3,660,333	1,567,891	(8 per ct.)	(?)
1895	3,368,942	1,560,187	$1,520,000	sur. $40,187

Dividends of 8 per cent yearly have been paid.—(V. 67, p. 369.)

Wells, Fargo Express.—Incorporated under the laws of Colorado January 26, 1872. Was operating June 30, 1895, on 29,460 miles of railroad, including Atchison, Erie and Southern Pacific systems. No annual reports or information. In March, 1888, this company bought the Erie Express of the Erie Railroad, and (from November 1, 1896,) operates over the lines of the K. C. P. & Gulf Railroad. Dividends of 8 per cent yearly were paid for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c. Stock increased $1,750,000 in 1894 to $8,000.000.—(V. 63, p. 563.)

Welsbach Commercial Co.—Incorporated June 27, 1895. Organized to sell incandescent lamps manufactured for use in the United States. Controls Welsbach Light Co. by ownership of majority of its capital stock, 105,025 shares, par, $5 per share. Capitalization, $7,000,000 of stock, one-half preferred cumulative 8 p. c.; then common is to receive 8 p. c.; then both share pro rata

ANNUAL REPORT.—For year ending Aug. 31, 1898 (See V 67, p. 1158), gross, not reported; net, $287,727; dividends, $280,000; bal., surplus for year, $7,729. For 1896-7, gross, $427,315; net, $292,094.

DIVIDENDS.—*On preferred* in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, Mar., 2 p. c.; June, 2 p. c.; Sept 2 p. c.; Dec., 1 p c.; in 1899, Mar., 1 p. c. (V. 67, p. 1065); June, 1 p. c. N. Y. office, 40 Wall St. (V. 65, p. 1021; V. 67, p. 1065, 1158.)

Western Stone.—V. 66, p. 234.

Worthington (Henry R.).—See SUP. of Jan., 189-.—V. 68, p. 473.

Xelton Co.—ORGANIZATION.—Incorporated at Trenton, N. J., on June 12, 1899, to manufacture "xelton," a substitute for hard rubber—see V. 68, p. 1228. Stock authorized, $5,000,000, all common; par $25; to be issued at present, $3,000,000. Stahl & Straub, of Philadelphia, received subscriptions at $7 50 per share of full paid stock. The works will be at Frankford, Pa. The field, it was said, would be quite distinct from that of the Manufactured Rubber Co.—V. 68, p. 1228.

INDEX TO ADDITIONAL COMPANIES.

Below will be found a list of some additional companies not described in this SUPPLEMENT. The reference is the volume and page of the CHRONICLE in which the last items may be found.

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American Mail SS	68	1223
American Market	68	1178
American Ry. Equipment	68	944
Atlas Tack	65	864
Atchison & Eastern Bridge	67	578
Baltimore Brick	69	77
Barrett Mfg. Co	68	1 74
Borax Consol. Limited	68	329
Boston Electric Light	67	272
Boston Quicksilver	69	129
Brooklyn Development	68	870
Brooklyn Dock & Terminal	68	975
Brooklyn Gas & Elec. Light	69	78
Calumet & Hecla	68	378
Canton Company	SUPP. Apr.,	1897
Central Foundry	69	178
Chicago Pack. & Provision	69	129
Chicago Telephone	68	1023
Chicago Trans. & Clearing	69	78
Cincinnati Edison Electric	69	24
City of Chic. Brew. & Malt	69	78
Cleveland & Sandusky Brew	66	1188
Cuban Steel Ore	69	179
Danville (Va.) Tobac. Ware	69	79
Edison Elec. Illum. of Boston	68	722
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Hudson River Telephone	68	1183
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Missouri Ed. Elec. Co. of St. L.	69	180
Monongahela Light & Power	69	80
Monongahela River Consol. Coal & Coke	69	28
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N. Y. and Brooklyn Banks, Trust and Fire Insurance Co's. Gas and Miscellaneous Co's.

NEW YORK & BROOKLYN CITY BANKS. (* State banks.)

Companies.	Capital. Par	Capital. Amount.	Surplus at latest dates.†	Dividends. Period.	1897.	1898.	Latest. %
New York	$	$	$				
America*....	100	1,500,000	2,786,700	J. & J.	14	14	July '99. 7
Am. Exch...	100	5,000,000	2,584,200	M. & N.	7	7	May '99. 3½
Astor	100	350,000	163,000	.....	.....	.....	Org. Jan. '98
Astor Place*	100	250,000	Cons'd with Corn	Exch.	V. 6	8, p. 357,502	
Bowery*	100	250,000	664,400	J. & J.	16	14	July '99. 6
Broadway..	25	1,000,000	1,561,000	J. & J.	12	12	July '99. 6
Butch's'&Dr	25	300,000	72,600	J. & J.	7	6	July '99. 3
Central	100	1,000,000	485,700	J. & J.	7½	8	July '99. 4
Chase.	100	§1000000	1,412,500	J. & J.	10	10	July '99. 6
Chatham ...	25	450,000	982,100	Q.—J.	16	16	July '99. 4
Chemical....	100	300,000	6,516,200	Bi-m'ly.	150	150	July '99.25
Citizens'	25	600,000	366,200	J. & J.	7	7	July '99. 3½
City.....	100	1,000,000	4,748,900	M. & N.	15	15	May '99.10
Colonial* ...	100	100,000	86,500	.....	5	.....	Dec. '97. 5
Columbia*..	100	300,000	207,300	J. & J.	8	8	July '99. 4
Commerce ..	100	5,000,000	3,432,900	J. & J.	8	8	July '99. 4
Continental.	100	1,000,000	603,000	J. & J.	6	6	July '99. 3
Corn Exch.*	100	‖1400000	1,738,900	F. & A.	12	12	Aug. '99. 6
East River..	25	250,000	149,900	J. & J.	8	8	July '99. 4
11th Ward*.	25	100,000	124,200	J. & J.	8	8	July '99. 4
Fifth.....	100	200,000	329,200	J. & J.	12	12	July '99. 6
Fifth Ave*..	100	100,000	1,175,000	Q.—J.	100	100	July '99.25
First	100	500,000	7,707,600	Q.—J.	100	100	July '99.25
Fourth.....	100	¶3000000	2,046,100	J. & J.	7	7	July '99. 3½
14th Street*	100	100,000	57,100	M. & N.	6	6	May,'99. 3
Franklin....	100	185,900	In liquidat'n; see V.69, p. 11				2;V.68,p.751
Gallatin	50	1,000,000	1,715,000	A. & O.	12	12	Apr. '99. 6
Gansevoort*	50	200,000	19,500	F. & A.	None	None	Feb. '96. 2½
Garfield.....	100	200,000	920,500	Q.—M.	.....	40	J'ne '99.10
Germ'nAm.*	75	750,000	306,600	F. & A.	6	6	Aug. '99. 3
Germ'n Ex.*	100	200,000	551,200	May.	10	10	May '99.10
Germania*..	100	200,000	757,200	M. & N.	10	10	May '99. 5
Greenwich*.	25	200,000	169,300	M. & N.	6	6	May '99. 3
Hamilton*..	100	200,000	97,500	J. & J.	6	6	July '99. 3
Hanover....	100	1,000,000	2,521,500	J. & J.	10	10	July '99. 5
Hide&L'th'r	100	500,000	230,300	.....	.....	.....	.....
Home*	100	100,000	87,800	J. & J.	None	None	July '96. 3
Hud. River*	100	200,000	Cons'd with Corn	Exch.	V. 6	8, p. 357,502	
Imp.& Trad.	100	1,500,000	5,648,200	J. & J.	20	20	July '99.10
Irving	50	500,000	369,500	J. & J.	8	8	July '99. 4
Leather Mfr.	100	600,000	481,400	J. & J.	10	10	July '99. 5
Liberty	100	500,000	407,200	.....	.....	.....	.....
Lincoln.....	100	300,000	788,700	Q.—F.	12	12	May '99. 3
Manhattan*	50	2,050,000	2,266,000	F. & A.	8	8	Feb. '99. 4
Mkt & Fult.	100	900,000	953,100	J. & J.	10	10	July '99. 5
Mechanics'.	25	2,000,000	2,001,600	J. & J.	8	8	July '99. 4
Mech. & Tr*	25	400,000	114,100	J. & J.	6	6	July '98. 3
Mercantile..	100	1,000,000	1,010,900	J. & J.	6	6	July '99. 3
Merchants'.	50	2,000,000	1,057,600	J. & J.	7	7	July '99. 3½
Merch. Ex..	50	600,000	183,300	J. & J.	6	6	July '99. 3
Metropolis*.	100	300,000	874,100	J. & D.	12	12	J'ne '99. 6
Mt. Morris*.	100	250,000	87,500	J. & J.	None	None	July,'94. 3
Mutual*	100	200,000	117,800	.....	.....	.....	.....
Nassau*	50	500,000	263,200	M. & N.	8	8	May '99. 4
N. Amst'm*.	100	250,000	344,900	.....	.....	.....	.....
New York..	100	2,000,000	1,880,600	J. & J.	10	10	July '99. 5
N. Y. County	100	200,000	407,300	J. & J.	8	20	July '99.20
N. Y. N. Ex.	100	300,000	63,700	F. & A.	2	None	Feb. '97. 2
Ninth	100	750,000	166,600	J. & J.	5	4	July '99. 2
Nine'th W'd*	100	100,000	32,900	J. & J.	3	None	Jan. '97. 3
N. America.	100	♭1000000	♭530,800	J. & J.	6	6	July '99. 3
Oriental* ...	25	300,000	400,400	J. & J.	10	10	July '99. 5
Pacific*	50	422,700	487,300	Q.—F.	8	8	Aug. '99. 2
Park	100	2,000,000	3,202,200	J. & J.	10	10	July '99. 5
People's* ...	25	200,000	290,400	J. & J.	10	10	July '99. 5
Phenix	20	1,000,000	222,500	J. & J.	6	6	July '99. 3
Plaza*	100	100,000	130,700	.....	.....	.....	V. 67, p. 275
Prod. Exch.*	100	1,000,000	341,400	A. & O.	6	6	Apr. '99. 3
Republic ...	100	1,500,000	876,100	J. & J.	8	8	July '99. 4
Riverside*..	100	100,000	107,300	Q.—J.	6	6	July '99. 1½
Seaboard ...	100	500,000	523,500	J. & J.	6	6	July '99. 3
Second.....	100	300,000	735,200	J. & J.	12	12	July '99. 6
Seventh	100	300,000	164,200	J. & J.	None	None	Jan. '96. 3
Shoe & L'thr	100	1,000,000	155,000	Q.—J.	None	3	July '99. 1
Sixth *a*.....	100	200,000	.....	J. & J.	12	12	July '98. 6
Standard ...	100	200,000	See V. 65, pp. 107		2 and	1116.	
State*.....	100	100,000	134,400	J. & J.	.....	6	July '99. 3
State of N.Y*	100	1,200,000	514,300	M. & N.	6	6	May,'99. 3
Tradesmens	40	750,000	See V. 67, p. 738,		802;	V.68, p. 1168.	
Twe'f.Ward*	100	200,000	112,400	J. & J.	6	6	July '99. 3
23d Ward*..	100	100,000	54,700	F. & A.	5	5	Feb. '99. 2½
Union.....	100	1,200,000	1,205,700	.....	.....	.....	.....
Union Sq.*..	100	200,000	311,500	.....	.....	.....	J'ne '99, 3
U. States....	100	500,000	Consolidated with West'n				National.
Western	100	2,100,000	1,096,800	.....	None	None	Jan. '94. 3
West Side*..	100	200,000	380,200	J. & J.	12	12	July '99. 6
Yorkville*..	100	100,000	150,300	.....	.....	.....	.....
Brooklyn							
Bedford *...	100	150,000	121,688	J. & J.	8	8	July '99. 4
Broadway*.	100	100,000	132,167	J. & J.	8	8	July '99. 5
Brooklyn*..	100	300,000	163,757	J. & J.	7	7	July '99. 3½
City	50	300,000	544,865	J. & J.	20	14	July '99. 7
8th Ward*..	100	100,000	37,315	.....	.....	.....	.....
5th Avenue*	100	100,000	57,216	J. & J.	5	5	July '99. 2½
First.....	100	300,000	507,500	J. & J.	16	16	J'ne '99.10
Fulton*.....	40	200,000	Absorbed by Mechanic's.				See V.68, p.630
Germ'nAm*	100	100,000	17,290	.....	.....	.....	Estab. 1895.
Hamilton*..	100	100,000	56,474	J. & J.	None	None	July '99. 2½
Kings Co* ..	100	150,000	60,278	J. & J.	5	5	July '99, 2½
Long Isl'd*.	100	400,000	.....	In liquidation.			July '96. 3
Manufac'rs'	30	252,000	428,587	J. & J.	8	8	July '99. 5
Mechanics'*	50	500,000	406,701	J. & J.	12	11	July '99. 5
Mech.&Tra*	100	100,000	197,420	J. & J.	10	10	July '99.10
Nassau.....	100	300,000	550,000	J. & J.	12	12	July '99. 6
North Side.*	100	100,000	107,025	J. & J.	6	6	July '99. 3
Peoples'*...	50	100,000	121,373	M. & N.	.....	6	May '99. 4
Scherme'h.*	100	100,000	62,638	.....	.....	.....	Op'd Oct.'94.
17th Ward*.	100	100,000	70,654	F. & A.	None	None	Aug.'95. 3
Sprague....	100	200,000	218,347	J. & J.	6	6	July '99. 3
26th Ward.*	100	100,000	54,992	J. & J.	6	6	July '99. 3
Union*.....	100	100,000	56,056	J. & J.	4	None	July '97. 2
Wallabout*.	100	100,000	37,431	J. & J.	5	5	July '99. 2½

† June 30, 1899, for National and June 14, 1899, for State banks and includes undivided profits. ¶ Reduced from $3,200,000 in January, 1899. § Increased from $500,000 in December, 1897.
a In Liquidation. To be merged with Astor National Bank.
‖ Increased from $1,000,000 in March, 1899. See V. 68, p. 357, 502.
♭ Capital increased from $700,000 in June, 1899, and a dividend of $30 per share declared from surplus. See V. 68, p. 908, 1158.

NEW YORK AND BROOKLYN TRUST COMPANIES.
(For detailed statements see CHRONICLE V. 69, p. 183–186.)

Companies.	Capital. Par	Capital. Amount.	Surplus & Undiv'ed Profits J'ne30'99	Dividends paid in '97 and '98, and also last dividend. Period.	'97.	'98.	Last Paid. %
Atlantic.....	100	1,000,000	340,083	Q.—J.	8	2	Jan., '98. 2
Brooklyn	100	1,000,000	1,632,955	Q.—J.	16	16	July, '99. 4
Central	100	1,000,000	8,752,238	Bi-mon	50	50	July, '99.15
City.....	100	1,000,000	1,041,029	See V. 68,		p. 3	57.
Colonial	100	1,000,000	844,777	....	.....	.....	See V.63,p.965
Continental..	100	500,000	534,540	Q.—J.	6	6	July, '99. 1½
Farm. L. & Tr.	25	1,000,000	5,119,409	Q.—F.	30	30	Aug., '99. 5
Fifth Avenue.	100	500,000	605,694	See V.	65,p.	82	4; V.66, p.81.
Franklin.....	100	1,000,000	1,202,288	Q.—J.	8	8	July, '99. 2½
Guar.Tr.,N.Y..	100	2,000,000	3,872,529	J. & J.	15	12	July, '99. 6
Hamilton	100	500,000	644,306	Q.—F.	8	8	Aug., '99. 2
Kings County.	100	500,000	917,007	Q.—F.	8	8	Aug., '99. 2½
Knickerbock'r	100	1,000,000	843,871	J. & J.	6	6½	July, '99. 3½
LongI.L.&Tr..	100	500,000	517,396	Q.—J.	8	8	July, '99. 2
Manhattan ...	30	1,000,000	1,020,094	J. & J.	5	5	July, '99. 2½
Man'rs',Bklyn	100	500,000	752,485	Q.—J.	10	9	July, '99. 2
Mercantile....	100	2,000,000	3,896,973	Q.—J.	12	12	July, '99. 4
Metropolitan .	100	1,000,000	1,250,630	J. & J.	10	10	July, '99. 5
Nassau.....	100	500,000	351,493	F. & A.	6	6	Aug., '99. 3
N.Y. Lf. I.&Tr.	100	1,000,000	3,429,165	J. & D.	40	40	J'ne, '99.20
N.Y.R.B.E.&T	100	1,000,000	501,124	See V.	68,	p. 9	09.
N. Y. Sec. & Tr.	100	1,000,000	2,056,223	M. & N.	10	10	May, '99. 5
No. American	100	1,000,000	596,037	See V.	68,	p. 1	055.
People's.....	100	1,000,000	1,298,252	Q.—J.	8	10	July, '99. 5
Produce Exch.	100	*2500000	*2500000	V.65,p.	107	2,11	16. J'ly '99,35
Real Estate...	100	500,000	468,765	J. & J.	6½	7	July, '99. 4
Standard	100	1,000,000	180,235	....	.....	.....	See V.67,p.780
State.....	100	1,000,000	972,894	J. & J.	6	6	July, '99. 3
Title Gu.&Tr..	100	2,500,000	2,728,433	Q.—J.	8	8	July, '99. 2½
Tr. Co. of Am.	100	2,500,000	2,500,000	See V.	68,	p. 1	003; V.69,p.9.
Union	100	1,000,000	5,968,983	Q.—J.	32	32	July, '99. 8
U.S.Mort.&Tr.	100	2,000,000	2,127,414	See Miscellaneous Cos.			
United States.	100	2,000,000	10881830	J. & J.	40	40	July, '99.20
Washington ..	100	500,000	649,433	J. & J.	7	8	July, '99. 5
Williamsburg	....	700,000	354,431	See V.	68,	p. 4	07.

* Increased from $500,000 in July, 1899; see V. 69, p. 8.

NEW YORK AND BROOKLYN FIRE INSURANCE COMPANIES.

Companies.	Capital. Par.	Capital. Amount.	Net Surplus, Dec. 31, 1898.*	Dividends. 1896.	1897.	1898.	Last Paid. %
	$	$	$				
Broadway ..	25	200,000	8,403	10	10	5	Feb., '99. 2½
Citizens'	20	300,000	142,511	7	7	8	July, '99. 4
Com'nw'lth .	100	500,000	286,812	6	9	6	July, '99. 3
Continental.	100	1,000,000	3,479,235	17·70	20	27½	July, '9 .12½
Eagle.....	40	300,000	809,299	15	15	15	Apr., '99. 7½
Empire City.	100	200,000	78,317	6	6	6	July, '99. 3
German Am.	100	1,000,000	3,922,009	20	25	30	July, '99.15
Ger.Alliance	100	200,000	277,730	....	....	....	.....
Germania...	50	1,000,000	2,093,713	10	12	12	July, '99. 7½
Greenwich ..	25	200,000	443,409	10	10	10	July, '99. 5
Hamilton ...	15	150,000	100,309	6	6	6	July, '99. 3
Hanover	50	1,000,000	705,711	7	8	10	July, '99. 5
Home	100	3,000,000	4,427,802	10	10	10	July, '99. 5
Kings Co	20	150,000	181,499	12	12	12	July, '98. 6
Nassau.....	50	200,000	278,262	10	10	10	July, '99. 5
New York...	100	200,000	131,403	6	6	6	Aug., '99. 3
Niagara.....	50	500,000	771,777	10	10	10	July, '99. 5
North River.	25	350,000	298,217	6	7	7½	Apr., '99. 4
Pacific.....	25	200,000	244,124	10	10	10	July, '99. 5
Peter Cooper	20	150,000	119,163	10	10	10	Aug., '99. 5
Phenix.....	50	1,000,000	1,520,709	10	10	10	July, '99. 5
Stuyvesant .	25	200,000	37,466	6	6	6	July, '99. 3
Unit'd States	25	250,000	227,683	6	8	8	July, '99. 4
Westchest'r.	10	300,000	1,134,520	10	10	10	Aug., '99. 8
W'msb. City	50	250,000	1,087,329	20	20	20	July, '99.12

* Over all liabilities, including re-insurance, capital and scrip.

GAS COMPANIES.—SEE ALSO MISCELLANEOUS.

Companies.	Par.	Securities afloat.	Period.	Dividends and Interest. '97.	'98.	*Date. %
Binghamton (N. Y.) Gas Works—Stock.	100	450,000	.....	.....	.....	July 20,'99, 1
1st M. 5s, g.....	1,000	450,000	A. & O.	.....	5	April 1, 1938
Col'mb's(O.)G.L &H.	....	1,700,000	.....	.....	....S	ee V.68, p.186
Pref., non cum....	...	3,300,000	.....	.....	...	J'ne 20,'99, 3
Con. Gas (N.J.) Stk..	100	1,000,000	.....	.....	.....	.....
Con. M., gold....c*	1,000	880,000	J. & J.	5	5	Jan. 1, 1936
L. Br. L'g 1st M.6s.	1,000	15,000	J. & J.	6	6	Jan. 15, 1914
Hartford City G. Lt.	25	750,000	J. & J.	8	8	July 1, '99, 4
Indianapolis Gas....	50	2,000,000	Q.—M.	(?)	(?)	(?)
1st mortgage.....	1,000	2,750,000	M. & N.	6	6	1920
Jack.(Mich.) Gas Stk	50	250,000	M. & N.	....	3	Apr. 20,'99, 2
1st M. 5s, g.....	1,000	250,000	A. & O.	5	5	Mar. 1, 1937
Madison(Wis.)G.&E	100	400,000	J. & J.	4	4	J'iy21,'99,2½
1st M. 6s, g.....	1,000	350,000	A. & O.	6	6	Apr. 1, 1926
Minneap. G. L., Stk.	50	800,000	J. & J.	6	8	July 1, '99, 4
1st mort. 6s.....	1,000	600,000	M. & S.	6	6	Mar. 1, 1902
1st con. gold 6s....	1,000	2,232,000	M. & S.	6	6	1910-1930
Mun'l Gas (Alb, N.Y)	100	2,000,000	Q.—F.	8	9	Aug.1,'99,2½
1st mortgage, g....	1,000	500,000	J. & J.	6	6	July 1, 1906
New Mem. G. L. ‡....	100	180,000	.....	†2	....	Mar., '97. 2†
Memphis G. L. bds.	1,000	240,000	A. & O.	7	7	Apr. 1, 1903
New con. M., 1895.	1,000	180,000	M. & N.	5g.	5g.	1925
New Orleans G. L...	100	3,750,000	J. & J.	7½	5½	July15'99,2½
1st mortgage.....	1,000	32,000	J. & J.	5	5	Various.
N. Y. Mut'l G.L.-St'k	100	3,500,000	J. & J.	8	8	July 10,'99,3
Roch'st'r G.& El.com	100	2,150,000	.....	n'ne	n'ne	.....
Preferred.....	100	2,150,000	F. & A.	6	6	Aug. 1, '99, 3
1st cons. mort.....	1,000	2,000,000	M. & N.	5	5	Nov. 1, 1912
2d mort.....	....	300,000	M. & S.	.....	5	Mar. 15, 1918
St.Jos.(Mo.) Gas Stk.	100	1,000,000	M. & S.	....	....	Mar20,'99 1¼
1st Mort. 5s, g.....	1,000	750,000	J. & J.	5	5	July 1, 1937
St.P.(Minn.)G.L.Stk.	100	1,500,000	Q.—F.	1	1	Aug.15,'99, 1
1st M., currency...	1,000	650,000	J. & J.	6	6	July 1, 1915
Consol. M.....	1,000	600,000	J. & J.	6	6	July 1, 1918
Gen. mort. gold....	1,000	2,428,000	M. & S.	5	5	Mar. 1, 1944
Syr'c'se(N.Y.)G.Stk.	100	1,750,000	.....	....	....	.....
1st mort. g.....c*	1,000	1,827,000	J. & J.	5	5	Jan. 1, 1946
Wash'n (D. C.) G. L..	20	2,600,000	Q.—F.	10	10	Nov.1,'98, 2½
Reg., 6, Series A, g	Var's	300,000	J. & J.	6	6	J'ne 30,'02-27
Reg., 6, Series B, g	Var's	300,000	J. & J.	6	6	Dec.31,'04-29

* This column shows last dividend on *stocks*, and maturity on *bonds*.
† Paid out of Reorganization Fund. ‡Consol'n with Equit. Co. pending.



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THE INVESTORS'

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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October 28, 1899.

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THE MANUFACTURE AND TESTING OF CAR WHEELS.

The safety of train operation depends so essentially upon the quality of the wheels under the cars and locomotives that it is obvious that great care must be taken by railroad officials to assure the use of wheels which are thoroughly sound, of good quality and not liable to breakages. The railroads may fairly claim that they have done much toward improving the quality of car wheels, especially in the last few years, since rigid inspections and tests of wheels have been more generally carried out. Breakages of wheels in service are much less frequent than formerly, and this has diminished the number of derailments, formerly one of the most frequent classes of train accidents, and still by no means done away with, even as it relates to wheel breakages. Considering the much severer service to which wheels are now subjected by the great increase in the capacity of locomotives and rolling stock, the higher speed and harder conditions generally, the lessened number of wheel breakages now recorded is very good evidence in itself that the railroads are using wheels of far better material and of more careful manufacture than ever before.

This, as indicated above, is largely due to the railroads insisting upon wheels passing certain tests as to their strength and wearing qualities. The enlightened self-interest of some manufacturers in improving their product has also counted for much. Wheels were formerly accepted by the railroads and put in service on the guaranty of the maker that they would run a specified number of miles in service, or would last a definite number of years under cars, before being worn out. A wheel which was broken or gave evidences of weakness during the life of the guaranty was simply replaced by the maker. The frequency and seriousness of accidents due to wheel breakages warned the railroads that some more business-like plan than this rather easy-going method must be carried out in purchasing wheels. Step by step the requirements of the railroads have become more and more severe, calling for constant improvements in the quality of the wheel metal and in the strength of wheels, until it is even a question with some officials as to whether the requirements are not too severe in some respects.

It is usual in these days to buy wheels on strict specifications as to the chemical composition of the metal used in their manufacture, their strength, etc., instead of on the mere guaranty of the maker. Before being accepted and put in service, wheels from each lot are carefully tested, first under the so called drop test to determine the strength, and, secondly, by the thermal or heat test to determine the quality of the metal. Besides these, is the guaranty of the manufacturer as to the mileage the wheels will make and a service record of each wheel is kept, not, as formerly, chiefly with the idea of making it a possible basis of a demand for replacing defective wheels, but rather to help in determining the wearing qualities and the causes of defects when these develop. In such service records the manufacturer is as much interested as the railroads.

No matter how strictly the specifications may be drawn as to the method of making wheels, it is not wise to accept them for service without testing their strength so far as this is possible. To accomplish this the drop and thermal tests are used. In carrying out the former a wheel selected from each one hundred cast is placed flat on a solidly built anvil block, with supports for the flanges. The wheel is then struck centrally upon the hub by a weight, let us say of 140 pounds, falling from a height of 12 feet. If the wheel stands about fifteen of these blows without breaking in two or more pieces, the lot of one hundred from which it is selected may be accepted by the railroad, so far as this test is concerned. The heat test, which is not so generally used, is a much more severe trial. The wheel selected is laid, flange down, in green sand, and a channel-way 1½ inches wide and 4 inches deep is molded around the wheel. The clean tread of the wheel forms one side of this channel-way and the

flange so much of the bottom as its width will cover. The channel-way is then filled to the top with molten cast iron poured from one point and forms a ring around the tread of the wheel. An examination of the wheel is made two minutes after the pouring ceases, and if it is found that the wheel is broken in pieces or if cracks in the plate extend to the tread, then the lot of one hundred from which the tested wheel came is rejected. If the wheel stands the test without developing defects, the lot from which it was drawn is accepted for service.

BOILER FEED-WATER PURIFICATION.

Steam users are everywhere more or less bothered by impurities in the feed water of boilers encrusting the flues and other parts of the heating surfaces with scale and other deleterious substances. In locomotive service the formation of scale in boilers is peculiarly troublesome, for necessarily the sources of water supply are numerous and the quality of the water often inferior, and varying widely at different points on any line. This whole question has long received careful attention, but it is becoming of increasing importance to secure good feed water for boilers. The water at points where it is proposed to locate water-supply stations is now very carefully tested as to its chemical quality to determine its desirability as a boiler feed water, and the location of the tanks is governed by the results of these tests. It is generally considered the better policy to build or even change a water station to a point where a purer supply can be obtained than to be content with poorer water in order to save in the first cost of the station.

In a good many places, however, there is little to choose between the quality of water available. In Western States, particularly, the whole supply is often poor and ruinous to boilers, if admitted without previous treatment. Many railroads have to treat every gallon of water used in locomotive boilers. There are various ways by which the quality may be improved. For the most part these methods are inexpensive and comparatively simple, but there are places where a fairly good water supply cannot be obtained except by chemical or mechanical treatment. The easiest method is to treat the water with some simple chemical as soda ash, after it is delivered from the station tank to the tender, and before it is admitted to the boiler. In the majority of cases, the use of simple reagents is sufficient to precipitate the lime salts and magnesia which form the scale in boilers. Where something more than this is required, the water may be chemically treated in the stand tanks, or mechanical devices may be used. Extensive mechanical filtering plants are sometimes desirable, and water purification by evaporation is considered by some the most effective practice.

The practicable methods of water purification, it will be seen, are quite numerous, and the choice among them will depend to a large extent upon the particular condition of the water needing treatment. The expense also differs to a large extent, but it seems safe to say that the cost of purifying water will always be cheap when compared with the use of water which causes trouble in boilers. It is essential, of course, to first understand all the conditions which affect the water supply, and more and more attention is being given to this question.

Chemical analyses of boiler feed waters are now regularly carried out on those large roads whose water supply is at all affected by alkaline or other conditions which result in the formation of scale on the flues or boiler plates.

If the water contains only a small amount of encrusting matter, with a low proportion of sulphates, it may be treated with soda ash at a cost of about 40 cents per thousand engine miles, or say about six mills per thousand gallons of water. Where this cannot be done, the water may be treated in the station tanks, which is probably the next simplest method. The actual treatment of the water in these tanks probably costs more than by the direct method of purification, while the automatic features for introducing the reagent into the water, add to the first cost, over an ordinary receiving tank, where no treatment of the water is to be made. There is the advantage that each source of supply can be independently treated, and the treatment varied as may be desirable, while there is no doubt that the purification can be made more complete.

Filters may be so simple or so elaborate that the cost of this method is very flexible. In its simplest form there is little expense after the first cost, though when mechanical filters are used there is more or less charge for maintenance. The evaporative method, if it is called the most effective, is also the most costly, and large plants must be installed to warrrant its use.

Some mechanical officers think that the best results, both in effectiveness of the treatment and in the matter of expense, are obtained by using blow-off cocks on the engines, with perforated pipes in the boiler, so placed as to carry through them the water most heavily impregnated with foreign matter. At the ends of locomotive runs, the blow-cocks are opened and this water blown off. This method is said to allow the running of an engine for 5,000 miles between boiler-washings. Its cost, after the engine is equipped—a small matter in itself—is merely the cost of the heated water blown off, which may amount to say 4 per cent of that in the boiler; but mechanical purifiers are not suitable when there is much sulphate.

It is apparent that the question of getting a suitable supply of boiler feed water is an important one with many sides to it. Very few railroads are fortunate enough to have water which is thoroughly satisfactory for use in their engine boilers without some attempt at purification, and even roads which do not find a careful system absolutely necessary, obtain important benefits by treating their water. The engine mileage made between boiler washings is increased, foaming is prevented, the deterioration of the boiler is reduced, and the life of flues extended.

A RAILROAD SCIENTIFIC RESEARCH LABORATORY.

The most interesting topic presented for discussion at the summer convention of the Master Mechanics' Association related to the proposal to establish a scientific research laboratory. The suggestion was made the subject of the most comprehensive committee report of the meeting, showing an intelligent grasp of the whole subject. It spoke most forcibly of the work being done by the members of the Association, without the stimulus of any personal advantage to be derived, in striving to promote the general utility of the railroads.

The fact that several hundred men, the mechanical heads of the more important roads of this country

meet together annually in voluntary association, to discuss such problems as these, affecting progress in operating efficiency, is very significant of the spirit generally animating railroad officers. Perhaps not less significant is the wide acceptance of the conclusions of the Association, in matters of practice, though they are not binding on any one. These conventions, through their discussions of every-day problems of railroading, have played an essential part in the advancement of uniform practice on the railroads, which has been of immense benefit to them.

A research laboratory if created, as now proposed, will carry still further the idea of uniformity in mechanical appliances from the nature of the work it would undertake. The committee, in the opening paragraph of its report, has so well stated the conditions which seem to it to justify the proposal for such an organization that its words may well be quoted. It says: "The most significant results which thus far have been presented to the Master Mechanics' Association are those which have been derived from carefully conducted experiments and study, a process which, for the purposes of this report, will hereafter be referred to as research. These, while they have benefited all roads alike, have been obtained as the result of personal sacrifice on the part of comparatively few members and at the expense of only a few roads. The establishment of a research laboratory by this Association would be proof of its readiness to adapt itself to the demands of more exacting conditions, and would show in a fitting manner its sense of fairness in requiring contributions from all those who receive benefits."

What the committee very properly calls the more exacting conditions of railroad service, preclude the continuance of many methods, more or less loose in their application, which have been permissible in other days when railroad practice was in a less developed stage, the competition among the roads not so keen, and the margin between the receipts and cost of service less narrow. Every advantage which can be suggested in reducing the bills for supplies and the repairs of equipment (to mention only those matters with which a research laboratory would be concerned) must be availed of. One of the lessons of the recent hard times has been that while it was difficult to make money by attempting to improve rates or increasing business, there were large opportunities found for making money by saving it.

The development of methods for decreasing the cost of transportation service in the past few years has been very striking, and must be regarded as only well started, and by no means pushed as far as is possible. The proposal to equip a research laboratory means, in one sense, that the more obvious methods of saving money and reducing expenses in one of the great disbursing departments of the railroads, have been, for the most part, put in force. More careful and methodical efforts must now be resorted to for other economies. That is to say, the practices that grow up in any great business, more or less wasteful in their application, having been remedied in the railroad industry, further economical results must be obtained by the roads, not so much by reforming methods of practice as by the most careful examination and tests of the composition of materials. This involves experimental research, which will determine the best use of appliances and material.

That there are almost limitless opportunities for a railroad research laboratory to bring about useful and money-saving results will be readily appreciated by considering the tremendous sums spent annually by the railroads for materials of all sorts—equipment, coal, lubricants, metals, and so on. The Master Mechanics' Committee estimated, roughly, that the railroads in this country have in service 1,230,000 freight cars, 33,000 passenger cars and 36,000 locomotives, and placed the value of this equipment as probably $900,000,000. The cost of keeping up repairs was estimated as $60,000,000 annually. If to this is added the annual cost of renewing rails, ties, bridge material and other roadway work, it will be seen that the amount represents a very great outlay. Obviously the expenditure of such large sums, no matter how carefully it may be conducted, will afford room for effecting important savings, if new methods are employed as developed by careful and systematic study of the problem.

The committee remarks that "there are thousands of points and questions in regard to the design of railroad cars and locomotives which should be cleared up, and upon which valuable (having a cash value) information should be obtained by the proper investigation, conducted in a thorough and reliable manner." There have been a number of such investigations to prove the value of experimental research. To name only a few of these may be mentioned the Pennsylvania's elaborate tests of heavy axles, the well-known Dudley examinations into the deflections in rails, the Purdue locomotive and car wheel tests, etc., but these have been conducted by private companies or interests, though the railroads generally share in the benefit. The Master Mechanics Committee now proposes that the railroads represented in the Association unite in providing for the cost of an organization to conduct such experiments, all the roads sharing in the knowledge gained. This would permit of experimental work going on all the time, and those who have most studied the question believe that the direct cash benefit to be derived would be very large.

A number of the larger companies are able to equip and conduct their own laboratories, but these for the most part are wholly given up to routine work, such as examination of water, analyses of the fuel value of coal and chemical and physical tests of material. This routine work, valuable and necessary as it is, would be subordinated in the proposed Association laboratory to experimental and research work. Moreover, as all the roads would have interests in it, its researches would be available to all, and each company in due order could initiate investigations.

As the matter now stands, it is still held for consideration in details by the Committee, and will again come up before the Master Mechanics' Association at the next convention. It would appear that only the question of cost stands in the way of the idea being promptly accepted and carried out.

THE UTILITY OF LARGE CAPACITY CARS.

Just about a year ago, occasion was offered to call attention in these columns to all-steel railroad cars of 100,000 and 110,000 pounds capacity, the first designs of which had then been in service only a few months. The period, less than two years, which has elapsed since those cars began running has been an eventful one in the steel car building indus-

try. It has experienced one of those growths, remarkable in one sense, but yet to which there have been so many parallels in the industrial history of this country, that they are not matters to which any particular prominence is given or which seem to be looked upon as specially noteworthy.

The plain record, however, is that a product of manufacture, each individual unit of which represents a cost of, say $1,000, has so well fulfilled the purpose for which it was designed, that orders for upwards of 15,000 duplicates have been placed with the manufacturers within a year. Further, the success attained has warranted the building of a plant, now well under way, capable of turning out 25,000 of these steel cars annually. Here, then, is an industry whose output may be assumed as of a value of $25,000,000 annually, created within about two years' time.

The 50-ton steel car has thus fairly won its way into favor with the railroads. It has not done so without overcoming prejudice and even opposition. It is only fair to state, however, that the railroad men, no matter what their previous opinion may have been, have very freely admitted its utility as soon as that was demonstrated. The large capacity all-metal car has seemingly proved that it has a wider range of adaptability for carrying freight than at first recognized; that it is easily handled by the operating department in mixed trains or in trains made up altogether of cars of its own type; that the wear on a good roadway is not excessive, while the cost of repairs has so far proved to be quite nominal, even when the cars have been in serious wrecks which destroyed the wooden cars. Finally, the economy in their use and the advantages claimed in reducing the proportion of dead weight to paying load have been fully realized.

One development, directly traceable, we presume, to the admitted success of the all-steel cars, has been an unusual activity among the designers of wooden cars to increase the capacity of that type. This has been further encouraged by a new willingness among the railroads to order these larger capacity cars in liberal numbers, whereas their utility has heretofore been doubted for reasons which did not apply to all-steel cars. A number of recent orders, footing up several thousand, have been placed for wooden cars of 70,000 lbs. and 80,000 lbs. capacity, and even a few of 100,000 lbs. Though designated as wooden cars, they are practically of composite material, steel entering into their manufacture so largely to reinforce their strength as to be, perhaps, two-fifths of the material used.

These large-capacity wooden cars are of the box type, and are for moving general freight. The heavy all-steel cars are of the open type for coal and ore traffic. It is not practicable to build wooden cars for the latter class of traffic to carry anything like the load obtainable by the 50-ton steel cars.

The demonstration of the merits and advantages of the large capacity steel car is sufficiently conclusive to lead many roads to conclude that the box cars of equally large capacity as the open 50-ton steel cars will be profitable; this is all the more important, because from an operating standpoint there is considerable difference in many of the conditions affecting the running of ore and coal cars and closed cars carrying merchandise, etc. The former are practically always assured of a full paying load, and long trains of them can be moved from the mines to destination. There would, however, seem to be a question whether a paying load for 40-ton and 50-ton box cars can be secured a sufficient proportion of the time to make their building profitable to the roads using them. That point, however, has been largely settled in favor of their use by the orders given for them in recent months.

IMPROVED TRACK CONSTRUCTION.

Railroad-maintenance-of-way engineers have long been engaged in the effort to devise a more permanent form of track construction than that now so well established in railroad practice. The cross-tie stem, almost universally used, has the considerable advantage of a very material economy in first cost, but it requires constant labor to maintain it in good condition. The cost for track repairs seems out of all proportion to the amounts originally invested in the construction of the roadway. The number of cross ties used varies usually between 14 and 18 under each 30-foot rail, and as their perishable character calls for frequent renewals, the track is in almost a continuous state of disturbance, tie renewals going on practically all the time at some point or other on every road.

Various means of preserving the life of ties, by burnetizing or other chemical treatment, the use of tie plates, etc., are practiced, and with some success, in lessening and postponing renewals, but they do not do away with them altogether. This constant renewal of ties, involving, as it does, considerable disturbance of the ballast, wherever they are taken out, whether singly or in large numbers, is responsible for perhaps the largest portion of the cost of track labor. The road bed has to be tamped and re-surfaced wherever ties have been renewed, and a considerable time elapses after the disturbance of the ballast by this operation before the track is again restored to its best condition. The object of the various proposals for a new system of track construction is therefore to provide some substitute for the timber cross tie.

It has been variously proposed to accomplish this by providing a tie of less perishable character, with more substantial support than is obtained by the present style of yielding ballast, or by permanent longitudinal supports of wide bearing area, on which the rails rest directly, such as is afforded by a broad base of concrete; the rails are transversely connected, or not, as may be, by metal rods. There are some difficulties about these plans, particularly in keeping the rails in proper line and surface, but the great saving in maintenance has led to their use pretty widely in tunnels and bridges. The idea of longitudinal supports for the rails, is an old one, dating from the first days of railroading, and revived several times since, but never meeting with much encouragement, particularly in this country. Whether it will be developed at this time into an acceptable and practicable system, remains to be seen.

It is certain that track construction with wooden cross ties has become unsatisfactory because of the frequency of the renewals, the disturbance of the track, the increasing cost of ties through the growing scarcity of timber, and the large sums which have to be spent annually for labor to keep the track in repair, without permanent results. Some better system will undoubtedly be developed, and at present it would seem as if the development might be along the line of longitudinal supports.

RAILROAD COMPANIES.

(For Miscellaneous Companies see pages 149 to 167 inclusive.)

EXPLANATORY.—This Supplement is expressly intended for use in connection with the investment news and official reports published from week to week in the Chronicle. Frequent references are therefore made to the volume and page of the Chronicle (as, V. 64, p. 000) where fuller information may be found. Following each statement also is given a reference to the latest news item in the Chronicle respecting the company. As every such item contains a reference to the last preceding item, the reader can run back over the company's history at pleasure. Annual reports are in black-faced figures, and *italics* indicate a paragraph headed by the name of some *other* company.

Index.—Any company not in its regular alphabetical order may be found by means of the index to roads leased and consolidated.
Dividends.—The *dividends* tabulated in the text are those actually *paid* during the calendar years named, irrespective of when *earned.*
Net earnings are given after deducting operating expenses and usually taxes, but not interest, rentals or other fixed charges.
Securities.—These are described in table at head of page [except the stock, for lack of space, sometimes only in text below] as follows:
Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage.
Size or Par Value.—Shows (in dollars unless otherwise marked), the denominations or par value, "100, &c.," signifying $100 and larger.
Rate Per Cent.—The interest and dividend rate, *per annum* is here shown; g., gold; cur., currency; x, extra; s. stock or scrip.
When Payable.—J. & J. stands for January and July; F. & A., February and August; M. & S., March and September; A. & O., April and October; M. & N., May and Nov.; J. & D., June and Dec.; Q.—J., quarterly from Jan.; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.
Bonds, principal when due, etc.—This column shows the date when the bonds mature and the amount and date of the *last* dividend.
Abbreviations in table: M. for "mortgage;" gen. M. for "general mortgage;" con. M. or consol. M. for "consolidated mortgage;" inc. M. or "income mortgage;" g. for "gold;" c. or cur. for "currency;" guar. p. & i. for "guaranteed principal and interest;" cum. for "cumulative;" non-cum. for "non-cumulative;" conv. for "convertible;" pref. for "preferred;" s. f. for "sinking fund;" l. gr. for "land grant;" r. "registered;" c. "coupon;" c.* "coupon but may be registered as to principal;" br. "branch;" end. "endorsed;" "red." redeemable; "d'rn" or "drawn" subject to call when drawn by lot; "p. m." "per mile;" as'd "assumed." "x" Principal and interest payable without deduction for any tax which the company may be required by law to pay. "n" No more issuable. *Mortgage Trustees* are indicated thus:

New York City—
A—Atlantic Trust.
Ce—Central Trust.
Co—Continental Trust.
F—Farmers' Loan & Trust.
G—Guaranty Trust.
K—Knickerbocker Trust.
Ma—Manhattan Trust.
Me—Mercantile Trust.
Mp—Metropolitan Trust.
N—N. Y. Security & Trust.
S—State Trust.
Un—Union Trust.
Us—United States Trust.
Usm—U. S. Mort. & Trust Co.

Boston—
AB—American Loan & Trust.
BB—Boston Safe Dep. & Tr.
IB—International Trust.
MB—Massachu'tts Loan & Tr.
NB—New England Trust.
OB—Old Colony Trust.

Baltimore—
BBa—Balt. Tr. & Guaranty.
FBa—Fidelity & Deposit.
MBa—Maryland Trust.
MeBa—Mercantile Tr. & Dep.
SBa—Safe Dep. & Trust Co.

Chicago—
EC—Equitable Trust.
IC—Illinois Trust & Sav. Bk.
MC—Merchants' Loan & Tr
NC—Northern Trust.
RC—Royal Trust.
UC—Union Trust.

Cincinnati—
CCi—Central Trust & Safe Deposit.
UCi—Union Savings Bank & Trust.

Louisville—
CL—Columbia Finance & Tr.
FL—Fidelity Tr. & Safety Vlt.
LL—Louisville Trust.

Philadelphia—
FP—Fidelity Insur'nce Trust & Safe Deposit.
GP—Girard Life Insurance Annuity & Trust.
GuP—Guaranty Tr. & S.Dep.
PP—Penn. Co. for Insur. on Lives & Gr. Ann.
WP—West End Tr. & S. Dep.

Pittsburg—
FPi—Fidelity Title & Trust.
PPi—Pittsburg Trust.
UPi—Union Trust.

St. Louis—
MSt—Mississippi Valley Trl
SSt—St. Louis Trust.
USt—Union Trust

San Francisco—
CS—California Safe Deposit & Trust.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c. see notes above.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	Interest or Dividends. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Aberdeen & Asheboro—Aber. & West End 1st mort.	64	1890	$1,000	$50,000	6	J. & J.	Balt.,Mer.Tr.& Dep.Co.	Jan., 1910
Adirondack.—1st M., gold, gu. p. & i. end., **Us**.c*&r	57	1892	1,000	1,000,000	4½ g.	M. & S.	N.Y.Of.,21 Cortlandt St.	Dec. 1, 1942
Alabama Great South'n—"B" shares (English Co.).	297	....	£10	£1,566,000	.....	.....	London.	Dec., 1892
Pref. "A" shares, (English Co.) 6%, £800,000....	297	....	£10	£676,070	6 in '98	J. & D.	do	June, '99, 3%
1st M. (American Co.) gold, $1,750,000.....**F**.c	297	1878	$1,000	$1,750,000	6 g.	J. & J.	N.Y.,Farm.L.&Tr.& Bos	Jan. 1, 1908
Gen.M.,£1,160,000, red.at 110 June 1,'98.**Ce**.c	297	1888	£100	£526,000	5 g.	J. & D.	London,Glyn,Mills&Co.	Dec. 1, 1927
Debentures, gold (English Co.).....c	....	1886	£100	£134,000	6 g.	F&A 15	do do	Aug. 15, 1906
Funded arrears of dividend (English Co.).....	....	1888	Various.	£53,257	4	.....	do do	By sink'g fund
Alabama Midland—Common stock.....	....	....	$100	$2,625,000	[Plant In	vest. Co	. owns $2,425,000 of th	is.]
Pref. stock, 6 p. ct., non-cum.; no voting power..	....	....	$100	1,600,000	[Plant In	vest. Co	. owns $1,200,000 of th	is.]
1st M., guar. p.&i. end. Sav. F. & W., gold.**Mp**.xc	175	1888	$1,000	n 2,800,000	5 g.	M. & N.	N.Y.,Met'politan Tr.Co.	Nov. 1, 1928
1st M., Sprague to Luverne, gold.....**Mp**.xc*	33	1890	1,000	500,000	6 g.	J. & D.	.....	Dec. 1, 1929
Ala. N. O. Tex. & Pac. Junc.—Deferred "B" shares...	....	....	£10	£2,500,000	.....	.....	.....	.....
Preferred "A" shares, 6 p. c. cumulative.....	....	....	£10	£1,500,000	.....	.....	.....	.....
"A" deben., red. aft. Nov.1,'10, at115—See text.c	....	1890	£50 &c.	£748,850	5 g.	M. & N.	See remarks.	Nov.1,1910-40
"B" debentures, income, red. after 1910 at 115.c	....	1890	£20 &c.	£1,048,390	5 g.	M. & N.	4⅛% for '98 pd. Feb.'99.	Nov.1,1910-40
"C" deb., income, subject to call any time at 100.	....	1890	£20 &c.	£810,652	5 g.	A. & O.	See remarks.	Nov. 1, 1940
Interest cert. (secured by £34,193 "C" deb.)....	....	....	.....	£28,494	.....	.....	.....	.....
Alabama & Vicksburg—Stock.....	143	....	100	$700,000	5 in 1899	Yearly.	New Orleans, Office.	Oct. 1, '99, 5%
Vicksburg & Mer. 1st M. gold, $1,000,000..**F**.xc	143	1881	1,000	n 1,000,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1921
Ala. & Vicks. consol.1st M., ($1,800,000) g..**Ce**.c	143	1889	100 &c.	588,800	5 g.	A. & O.	do do	Apr. 1, 1921
2d M., orig. $700,000, inc. till Apr., '94, g.**Ce**.c	143	1889	100 &c.	638,300	5 g.	A. & O.	do do	Apr. 1, 1921
Alamorgordo & Sac. Mt.—1st M., $900,000, gold.**N**	21	1898	.....	300,000	5 g.	A. & O.	N. Y., N. Y. Sec. & Tr.	Apr. 1, 1928

n No further bonds issuable.

Aberdeen & Asheboro RR.—Aberdeen to Asheboro, N. C., 56 m.; branch to Troy, N. C., 8 m. Stock, $250,000; par, $100. Earnings in year 1896-97, gross, $48,427; net, $12,424; interest charges, $5,493.

Addison & Pennsylvania Ry.—Owned Addison, N. Y., to Gaines, Pa., 41 miles, and leased Gaines to Galeton, Pa., 5 miles. Foreclosed, three companies being formed to take title to the different portions, all of which in Sept., 1898, leased their respective properties to the Buff. & Sus. at fixed rentals for 25 years.—V. 67, p. 427.

Adirondack Ry.—Saratoga to North Creek, N. Y., 57 m. Stock, $2,600,000; par, $100. The bonds carry the endorsed guaranty of the Delaware & Hudson; $1,000,000 bonds reserved for extensions at $20,000 per mile of completed road. In year ending June 30, 1899, gross, $186,762; net, $59,191; other income, $261; charges, $52,798; in 1897-98, gross, $208,305; net, $72,496. (V. 59, p. 1102.)

Alabama Great Southern RR.—*(See Map Southern Railway.)*—Owns Wauhatchie, Tenn., to Meridian, Miss., 291 miles; branch lines owned, 6 miles; leases Wauhatchie to Chattanooga, 5 miles, and Belt Ry. of Chattanooga, 43 miles; trackage to Blockton, Ala., 8 miles, and Woodlawn, 19 miles; total operated, 372 miles.

Organization.—Controlled by Southern Ry., but operated independently under agreement with Cincinnati Hamilton & Dayton. See V. 60, p. 26; V. 61, p. 375. Ala. Great Southern Ry. *Limited* owns all of the stock and debentures of Ala. Great So. RR., and has issued in place thereof its own stock and debentures respectively for a like amount. The two companies own jointly $1,000,000 stock of Southwestern Construction Co. received in exchange for $1,000,000 Cin. N. O. & Tex. Pac. stock. See V. 65, p. 1173.

Stock.—Of the capital stock of the English Co. the Southern Railway Co. on July 1, 1898, owned $1,725,000 "A" shares and $4,540,050 "B" shares. V. 61, p. 26. For right to dividends see March,'94, Supp.

Dividend—	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
"A" shares.%	6	9	6	6	0	0	6	0	9	6	June, 3
"B" shares.%	0	0	1½	1½	0	0	0	0	0	0	.....

Bonds.—General M. 6s, £484,000, will retire 1st 6s and debentures

Latest Earnings—2 mos. July 1 to Aug. 31. 1899....Gross, $327,368; net, $105,386. 1898 ...Gross, 284,239; net, 91,348

Annual Report.—1898 99 gross, $1,826,523; net, $570,338. Report for 1897-98 was in V. 67, p. 1158, showing: Gross, $1,741,933; net, $559,029; other income, $7,359; interest on bonds, $282,862; income tax, etc., $17,587; balance for stock, $265,939; dividends on stock of American Co. (6 per cent), $190,571.
In 1896-97, gross, $1,605,546; net, $502,505; other income, $5,511; interest and rentals, $280,134; other charges, $17,960; balance for stock, $209,922; dividends on stock of American Co. (6 p. c.), $190,570. See V. 64, p. 325, for statement of English Co. June 30, 1896.—(V. 64, p. 325; V. 65, p. 776, 1173, 1158.)

Alabama Midland Ry.—Owns Bainbridge, Ga., to Montgomery, Ala., 175 miles; branch, Sprague Junction to Luverne, 33 miles; total owned, 208 miles. Operates Abbeville Southern, Abbeville Junction to Abbeville, 27 miles; completed Nov., 1893. Bonds due 1928 have been reduced from 6 to 5 p. c. and stamped principal and interest guaranteed in gold by the Sav. Florida & West. No arrangement was made with the branch line bonds, mostly held by the Plant Investment Co., which controls the Alabama Midland stock. Current accounts payable June 30, 1897, $1,656,116.

Earnings.—7 months, Jan. 1 to July 31. 1899.....Gross, $473,177; net, $62,220. 1898.....Gross, 474,765; net, 81,848.
In 1897-98, gross, $766,274; net, $143,679. For year 1896-97, gross, $671,456; net, 111,650. In 1895-96, gross, $624,182; net, $91,729.

Alabama New Orleans Texas & Pacific Junction Railways Co. (Limited.)—This is an English company controlling Alabama & Vicksburg, 143 miles; Vicksburg Shreveport & Pacific, 189 miles; New Orleans & North Eastern, 196 miles.

Securities Owned.—Ala. & Vicksb $30,000 1st mort., $387,700 2d mort., $141,100 consol. 1st M. and $387,700 stock; Vicksb. Shreve. & Pacific, $3,692,000 1st M., $1,364,000 3d M., $494,860 4 p. c. incomes and $1,594,000 stock; New Orleans & North East., $4,900,000 1st M. and $4,320,000 stock; Southwestern Construction Co., $448,700 stock; overdue coupons N. O. & N. E. and V. S. & Pac. Dec. 31,'98, £1,102,284.

Coupons Paid—	For 1891.	1892.	1893.	1894.	1895.	1896.	'98.
"B" Debentures..	*P. c.* 2½	2½	0	·875	1	2½	2¾
"A" do ..	All coupons paid to May, 1899, inclusive.						

Earnings.—See separate statement for each of the controlled companies. Report of the Junction Rys. Co. for year ending Dec. 31, 1897, was in V. 66, p. 284. In 1898 net receipts from investments were £84,111; paid general expenses (£3,671), income tax (£2,040), interest on "A" debentures, (£36,194), on "B" debentures 4⅛ p. c. (paid in Feb., 1899), £41,805; balance £401. V. 64, p. 325; V. 66, p. 284.

Alabama & Vicksburg Ry.—Owns Vicksburg to Meridian, Miss. and branch, 143 miles, all steel rails. Controlled by Alabama New Orleans Texas & Pacific Junction Co.—which see. Reorganization of the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V. 48, p. 190).

Dividends.—1890 to '92, 3 p. c. yearly; '96, 3; '97, 5; 1898, 5 p. c.

Bonds.—The new seconds were income till April 1, 1894, and are a first lien on the lands—77,841 acres. Of the $1,800,000 consols authorized, $1,000,000 are with trustee to retire V. & M. firsts. Right to call Vicks. & Meridian assenting bonds expired April 1, 1897.

Earnings.—Fiscal year ends June 30. In 1899, Jan. 1 to Sept. 30 (9 months), gross, $525,899, against $481,819 in 1897-98. Report for 1897-98 in V. 67, p. 950.

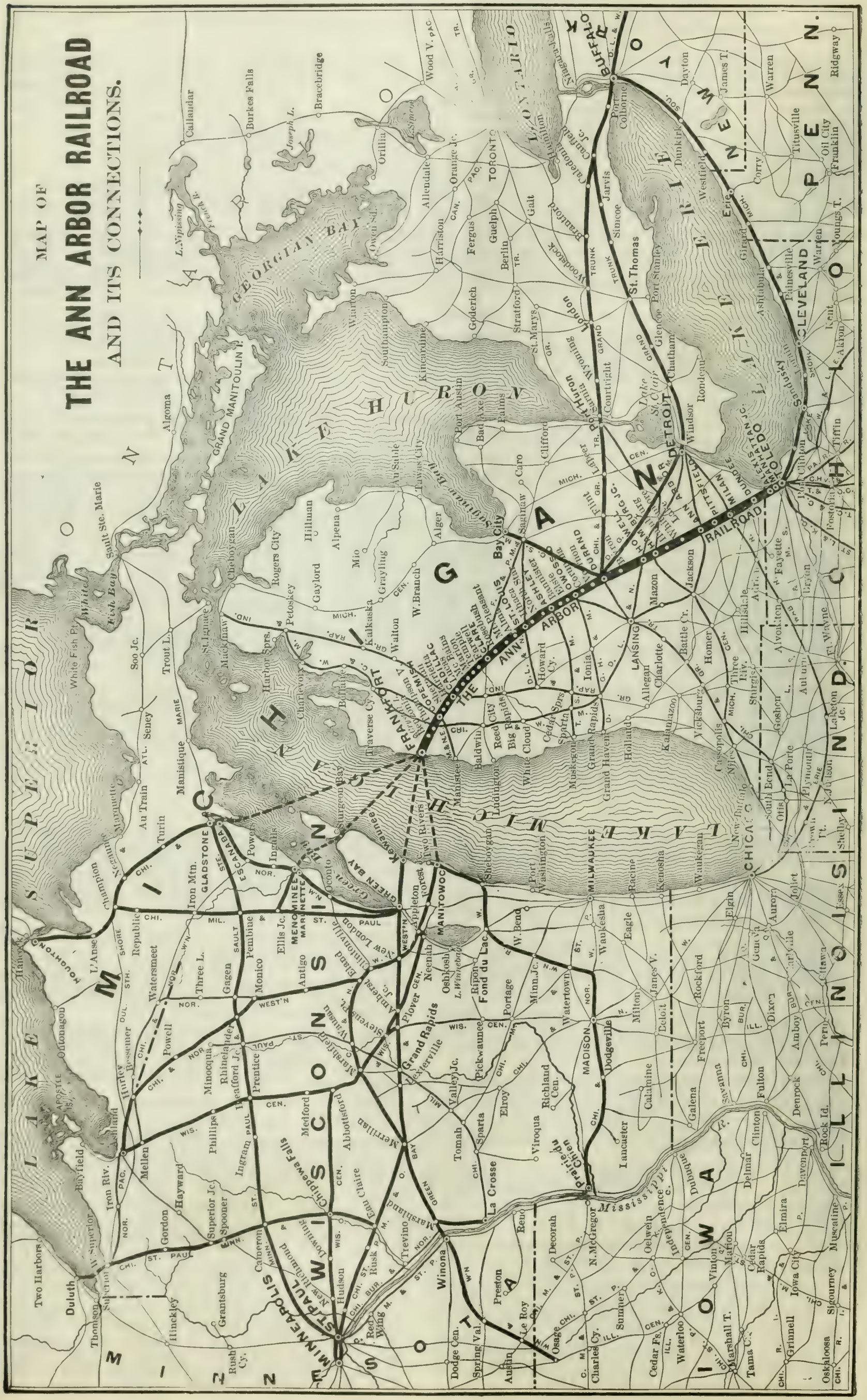
Years—	*Gross.*	*Net.*	*Interest, etc.*	*Bal. sur.*	*Dividend.*
1898-99...	$697,538	$191,428	$122,062	$69,366	$35,000
1897-98...	682,054	203,523	123,137	80,386	35,000

—(V. 63, p. 555 650; V. 65, p. 617; V. 66, p. 286; V. 67, p. 950.)

MAP OF

THE ANN ARBOR RAILROAD

AND ITS CONNECTIONS.


LAKE SUPERIOR
LAKE MICHIGAN
LAKE HURON
LAKE ERIE
LAKE ONTARIO
GEORGIAN BAY
GRAND MANITOULIN I.
MICHIGAN
WISCONSIN
ILLINOIS
INDIANA
OHIO
IOWA
ANN ARBOR RAILROAD
THE FRANKFORT & SOUTHWESTERN
TOLEDO, SAGINAW & MUSKEGON
TOLEDO & ANN ARBOR
PITTSFIELD & NORTHFIELD
DETROIT, LANSING & NORTHERN
DETROIT, GRAND HAVEN & MILWAUKEE
CHICAGO & WEST MICHIGAN
TOLEDO, ANN ARBOR & NORTH MICHIGAN
TOLEDO & INDIANA
TOLEDO & OHIO CENTRAL
CLEVELAND, PAINESVILLE & EASTERN
BUFFALO, ROCHESTER & PITTSBURG
Sault Ste. Marie
Soo Jc.
Trout L.
St. Ignace
Mackinaw
Cheboygan
Petoskey
Harbor Spgs.
Charlevoix
Boyne City
Traverse City
Manistique
Au Train
Marquette
Champion
Negaunee
Republic
L'Anse
Baraga
Ontonagon
Bayfield
Ashland
Iron River
Superior
Duluth
Two Harbors
Thomson
Hinckley
Grantsburg
Rush Cy.
Minneapolis
St. Paul
Red Wing
Hudson
New Richmond
Cameron
Spooner
Hayward
Gordon
Mellen
Iron Riv.
Chippewa Falls
Eau Claire
Merrillan
Marshfield
Wausau
Stevens Pt.
Rhinelander
Minocqua
Three L.
Watersmeet
Powell
Hurley
Bessemer
Ontonagon
Iron Mtn.
Gladstone
Escanaba
Powers
Ingalls
Menominee
Marinette
Oconto
Green Bay
Kewaunee
Two Rivers
Manitowoc
Sheboygan
Port Washington
Milwaukee
Racine
Kenosha
Waukegan
Chicago
New Buffalo
South Bend
Otis
La Porte
Plymouth
Madison
Laketon
Jc.
Shelby
Tt.
Issex
Antigo
Elland
Chloraville
New London
Ellis Jc.
Monico
Penbine
Gagen
Watersmeet
Three L.
Amberst Jc.
Oshkosh
L. Winnebago
Neenah
Appleton
W. Bend
Ripon
Fond du Lac
Portage
Minn. Jc.
Watertown
Waukesha
Eagle
Milton
Janesv.
Deloit
Rockford
Byron
Dixon
Amboy
Perry
Ottawa
Elgin
Aurora
Joliet
Geneva
Carlyle
Rock Id.
Fulton
Clinton
Delmar
Dubuque
Davenport
Elmira
Cedar Rapids
Iowa City
Grinnell
Oskaloosa
Sigourney
Muscatine
Mississippi R.
Prairie du Chien
Lancuster
Galena
Freeport
Calumine
Dodgeville
Richland Cen.
Viroqua
Elroy
Sparta
Tomah
Valley Jc.
Pickwaunee
Dexterville
Grand Rapids
Plover
Wis. Riv.
Stevens Pt.
Wausau
Marshfield
Merrillan
Abbotsford
Medford
Phillips
Prentice
Rhinelander
Minocqua
Ingram
Superior Jc.
Barronett
Trevino
Marshland
Winona
La Crosse
Reno
Decorah
N. McGregor
Oelwein
Independence
Vinton
Marion
Marshall T.
Tama C.
Waterloo
Cedar Fls.
Charles Cy.
Osage
Le Roy
Austin
Spring Val.
Dodge Cen.
Rush Cy.
Grantsburg
Hinckley
Thomson
Duluth
Two Harbors
Superior
Bayfield
Ashland
Iron River
Ontonagon
Baraga
Marquette
Negaunee
Champion
Republic
L'Anse
Watersmeet
Three L.
Powell
Hurley
Bessemer
Iron Mtn.
Gladstone
Escanaba
Powers
Ingalls
Menominee
Marinette
Oconto
Green Bay
Kewaunee
Two Rivers
Manitowoc
Sheboygan
Port Washington
Milwaukee
Racine
Kenosha
Waukegan
Chicago
New Buffalo
South Bend
Otis
La Porte
Plymouth
Madison
Laketon
Jc.
Shelby
Tt.
Issex
Antigo
Elland
Chloraville
New London
Ellis Jc.
Monico
Penbine
Gagen

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Albany & Northern –Stock	....	....	$100	$350,000	.....	.....	.....	.....
1st mortgage c	....	1896	1,000	400,000	5	J. & J.	.....	Jan. 1, 1946
Albany & Susq.—Stock, divi'ds guar. by D.& H.(end).	....	....	100	3,500,000	7 in 1899	J. & J.	N.Y.,Del.&Hud.Can.Co.	July, '99, 3½
Consol. M. (guar. p. & i. end.) currency 7s. F.c*&r	142	1876	1,000	n3,000,000	7 cur.	A. & O.	do do	Apr. 1, 1906
Do do 6s, interest only in gold....	142	1876	1,000	n7,000,000	6 g.	A. & O.	do do	Apr. 1, 1906
Albany & Vermont—Stock, 3 p c. guar. by rental)..	12	....	100	600,000	3	M. & N.	Troy, N. Y.	Nov.,'99, 1½%
Allegheny & Western—Stock ($2,500,000).....	61	....	100	2,000,000	6 g.	J. & J.	New York.	.....
1st M. $2,500,000, gold, guar., p. & i. end. G.....	61	1898	1,000	2,000,000	4 g.	A. & O.	N. Y., Gallatin Bank.	Oct. 1, 1998
Allegheny Valley—Common stock for $12,000,000..	259	....	50	10,544,200	.....	.....	.....	.....
Preferred stock for $18,000,000, 3 per cent cum.	259	....	50	16,727,300	.....	.....	.....	.....
1st M., low grade, East'n Ext., guar. Penn. RR..c	259	1870	$ & £	9,998,000	6 g. or 7	A. & O.	Phil., Pa. RR. Co. & Lon.	April 1, 1910
Mort. to State Pa., $100,000 due Jan. 1, yearly..r	259	1870	100,000	1,000,000	5	J. & J.	Pittsburg, Pa.	Jan. 1,'00, etc.
Gen. M. $20,000,000) g., guar. p.& i. FPi.x.c*&r	259	1892	1,000	5,692,000	4 g.	M. & S.	Philadelphia,Pa. RR.Co	Mch. 1, 1942
Allentown RR. (leased to Phila. & Reading Ry.) ..	....	....	50	1,268,885	incl. $1,071,400		under Reading Co.mort.	of 1896.
Allentown Term'l—1st M., guar. p.&i.(end.)g.Ce.xc*	3	1889	1,000	n450,000	4 g.	J. & J.	New York and Phila.	July 1, 1919
Ann Arbor Railroad—Common stock.....	....	....	100	3,250,000	.....	.....	.....	.....
Preferred stock ($4,000,000), 5 p. c., non-cum...	....	....	100	4,000,000	.....	.....	.....	.....
1st mortgage, $7,000,000, gold.....Mp x.c*	292	1895	1,000	n7,000,000	4 g.	Q.—J.	N.Y., Metropol. Tr. Co.	July 1, 1995
Annapolis Washington & Baltimore.—Stock.....	20½	....	100	358,000	See text	J. & J.	Stk.own.by B.& A.Sh.L.	See text.
Arizona & Utah—1st M., $600,000, gold. Co.....c*	22	1899	1,000	300,000	6 g.	A. & O.	N. Y., Contin.Trust Co.	Apr. 1, 1929
Ark. Mid'd—1st M.($6,000 p.m.)g.,red.at 110.Ce.c*	74	1891	1,000	176,000	6 g.	J. & J.	N.Y.,H.Tallmadge& Co.	July 1, 1911
Ashland Coal & Iron Railway.—1st mortgage.....	....	1880	1,000	244,000	7	F. & A.	First Nat. Bk., Cincin.	Aug. 1, 1900
Atchison Topeka & Santa Fe Ry.—Stock, com..	6,935	....	100	102,000,000	.....	.....	.....	.....
Stock, preferred, $131,436,000, 5 p. c., non-cum..	....	....	100	114,199,530	2¼ in '99	J & J.	Checks mailed fr. N. Y.	July20,'99, 1¼
Chic. & St. Louis 1st M. ($10,000 p. m.) cur.F..c	150	1885	1,000	n1,500,000	6 cur	M. & S.	N. Y., 59 Cedar Street.	Mch. 1, 1915
Old bonds not assenting to reorg. of 1889...c*&r	....	....	.....	693,210	Various.	.....	.....	Various.
General mortgage of 1895, securing—								
General mortgage, gold, see text.....Un.c*&r	6,946	1895	500 &c.	129,637,000	4 g.	A. & O.	New York, 59 Cedar St.	Oct. 1, 1995
Adjust. inc., non-cum. till July 1,1900, g., Ce.c*&r	6,946	1895	500 &c.	51,728,000	4 g.	a Nov. 1	Paid 4 p.c. Nov. 1, 1899	July 1, 1995
Equip. Tr., Ser. A., g., $250,000 dr. y'ly at par...c	....	1892	500 &c.	750,000	5 g.	J. & J.	New York and London.	Jan.1, 1900-02

n No further bonds issuable. cur., currency. a Proposed in 1899 to be changed to M- N.—V. 68, p. 426, 669.

Alamogordo & Sacramento Mountain Ry.—Alamogordo, N. M., to Toboggan, 21 miles. Stock, (?). Bonds are subject to call at any time at 105. A. S. Greig, Gen. Supt., El Paso, Tex.

Albany & Susquehanna RR.—*(See Map Delaware & Hudson.)*—ROAD.—Owns Albany, to Binghamton, N. Y., 142 miles. Leases, Duanesburg Junction, N. Y., to Schenectady, 14 miles; Cobleskill, N. Y., to Cherry Valley, 21 miles; Lackawanna & Susquehanna RR., 22 miles; East Glenville to Coons, 10 miles; total operated, 209 miles.

LEASED for 150 years from February, 1870, to Delaware & Hudson Canal Co., which Dec. 31, 1897, owned $450,000 stock. Lessee guarantees 7 per cent per annum on stock till the Albany City loan for $1,000,000 is paid by *sinking fund*, thereafter 9 per cent. (See wording of guaranty in V. 56, p. 774.) The last instalment of the Albany City loan was paid May 1, 1897, but the sinking fund fell $296,878 short of meeting the principal. This amount has been borrowed, payable in semi-annual instalments up to May 1, 1902, and will be met from sinking fund (now $70,000 yearly) before dividends are increased. Additions charged to lessors, and cost made part of investment.

ANNUAL REPORT.—Earnings for years ending June 30:

	Gross.	*Net.*	*Char. & taxes.*	*Bal., sur.*
1897-8	$4,125,187	$1,822,427	$1,113,184	$709,243
1896-7	3,924,524	1,651,131	1,102,614	548,517

—(V. 63, p. 355, 879; V. 67, p. 954; V. 68, p. 976; V. 69, p. 384.)

Albany & Vermont RR.—Owns road from Albany to Waterford Junction, N. Y., 12 miles, Leased to Rensselaer & Saratoga in 1860 and now operated by D. & H. Canal Co. Annual rental, $20,000.

Allegheny & Kinzua RR.—V. 69, p. 644.

Allegheny & Western Ry.—*(See Map Buff Roch. & Pitts.)*—Punxsutawney to Butler, Pa. (about 61 miles), opened Sept. 4, 1899. An extension of Buffalo Rochester & Pittsburg, to which leased for guaranty of bonds (4s) and 6 per cent yearly on stock. Uses Pitts. & West. from Butler to New Castle and Pittsburg under a trackage arrangement, making in all 135 miles. V. 69, p. 385, 500; V. 67, p. 1355; V. 67, p. 72, 1355; V. 69, p. 383.

Allegheny Valley Railway.—Owns from Pittsburg to Oil City, Pa., 132 miles; Red Bank, Pa., to Driftwood, 110 m; others, 17 miles. Brookville, Ry., 13 miles, is controlled. See V. 64, p. 1179.

ORGANIZATION, &C.—Reorganization March 1, 1892, of the Allegheny Valley *Railroad*, sold in foreclosure Dec. 15, 1891. **Plan** of reorganization, etc., was in V. 53, p. 324, 368, 520; V. 54, p. 409, 524. Road controlled by the Pennsylvania RR. Co. as majority stockholder, owning $9,653,800 common and $11,431,656 preferred stock. Wording of pref. certificate was in editorial of SUPPLEMENT of Oct. 30, 1897, p. 3.

BONDS.—*General mortgage* has principal and interest unconditionally guaranteed by Penn. RR. by endorsement on each bond.

EARNINGS.—8 months, 1899.....Gross, $2,051,071; net, $748,779
Jan. 1 to Aug. 31. 1898.....Gross, 1,732,378; net, 699,653

Report for 1898, V. 66, p. 1234, showed: gross, $2,669,447; net, $1,118,110; int., taxes, etc., $1,070,281; bal., sur., $47,829.—V. 69, p. **77.**

Allentown RR.—Topton to Kutztown, Pa., 4½ m.; Reading system

Allentown Terminal Railroad.—Owns 3½ miles of railroad in Allentown Pa., connecting the East Penn. (Philadelphia & Reading) with the Central of New Jersey. Leased for 999 years to Philadelphia & Reading and Central of New Jersey (by assignment from Lehigh Coal & Navigation Co.) at interest on bonds and 5 p. c. on $450,000 stock (par $50), bonds being guaranteed, principal and interest, by Philadelphia & Reading (foreclosed) and Lehigh Coal & Navigation. The Phila. & Reading Ry. Co. in 1896 assumed the Reading's share of the old lease.

Ann Arbor RR.—*(See Map.)*—ROAD.—Owns road from Toledo, O., northwesterly to Frankfort, on Lake Michigan, 292 miles; operates car ferries between Frankfort, Mich., Kewaunee and Maintowoc, Wis., and Menominee and Gladstone, Mich. The Flint & Pere Marquette (now Pere Marquette) and Detroit Toledo & Milwaukee use the Toledo terminals. Through friendly interests controls the Menominee & St. Paul RR., which will provide terminals for the road at Menominee.

ORGANIZATION.—Successor Nov. 1, 1895, to Tol. Ann Arbor & Nor. Mich., sold in foreclosure in 1895 and reorganized under the Quintard. Lawrence **plan** in V. 59, p. 782, the Escanaba Frankfort & S. E. being formally absorbed.

STOCK.—Pref. stock certificate in editorial in SUPP. Oct. 30, 1897, p. 3.

BONDS, ETC.—The first mortgage (trustee, Metropolitan Trust Co. N. Y.) covers entire property, including terminals and freight boats. Floating debt June 30, 1899, notes payable $71,002 current liabilities, $254,404; cash and current assets, $337,809.

LATEST EARNINGS—8 mos. 1899.....Gross, $1,063,376; net, $318,195
Jan. 1 to Aug. 31. 1898... Gross, 967,687; net; 268,388

ANNUAL REPORT.—Report for year ending June 30, 1899, was in V. 69, p. 692 (see also editorial p. 668), showing: Gross, $1,519,334; net, after taxes, $306,791; interest, $288,803; balance, surplus, $17,988; in 1897-98, gross, $1,415,560; in 1896, $349,729.

DIRECTORS.—President, W. R. Burt; G. W. Quintard, J. Edward Simmons, Franklin B. Lord, R. C. Martin, H. W. Ashley, John Jacob Astor, R. D. Murray, Charles Burt, William C. McClure, A. W. Wright, Amos F Eno. D C. Tate. (V. 62, p. 455; V. 68, p. 278; V. 69, p. 692.)

Annapolis Washington & Baltimore RR.—Owns road from Annapolis to Annapolis Junction, 20½ miles. Controlled by the Balt. & Ann. Short Line, which owns the stock. (V. 64, p. 1223.)

DIVIDENDS— '87. '88. '89. '90. '91. '92. '93. '94. '95. '96. '97.
Rate p. c. 5 4½ 4 4¼ 5¾ 6¾ 5½ 6·36 4½ 4¼ 3

EARNINGS.—For year ending June 30, 1898, gross, $61,115; net, $17,356; taxes, etc., $1,660; dividends, $22,823; balance, deficit for year, $7,127. President J. Wilson Brown, Baltimore. (V. 65, p. 410.)

Arizona & Utah Ry.—Owns McConnico to Chloride, Ariz., 22 miles, opened Aug. 18, 1899; trackage over Santa Fe Pacific, Kingman to McConnico, 4 miles; total, 26 miles. Also under construction, Chloride to White Hills, 28 miles, expected to be completed March 1, 1900. Stock, $600,000; outstanding Sept. 30, 1899, $450,000; par, $100. Of the bonds $300,000 were issued on first 22 miles, and balance is to be issued on completion of remaining 28 miles The loan is not subject to call as an entirety, but a sinking fund will retire at 110 (drawings by lot) one per cent semi-annually, commencing June 1, 1903. First coupon payable in 1900. President, F. L. Underwood; Sec. and Treas., Charles E. Morris. 31 Nassau St., N. Y.

Arkansas & Choctaw Ry.—Projected from Ashdown, Ark., to Atoka, I. T., about 150 miles. In June, 1899, operated from Ashdown to Choctaw City (owned), 23 miles; Texarkana, Tex., to Ashdown, Ark., trackage 20 miles; Poteau, I. T., to Bonanza, Ark., 19 miles; total, 62 miles. Stock, $1,500,000; par, $100; outstanding Jan. 1, 1899, $177,000. No bonds had been issued Jan. 1, 1899. Pres.., R. H. Keith; Sec and Treas., E. E. Riley, Kansas City, Mo.

Arkansas Midland RR.—Owns from Helena, Ark., to Clarendon, 50 miles; Pine City to Brinkley, Ark., 24 miles. Mortgage is for $516,000, but $216,000 can be issued only in case the entire 86 miles is laid with 56-pound steel rails. Capital stock, $1,625,000 (par $100.) Dividends paid: In 1895-6, 1·348 per cent; in 1896-7, ·74 p. c.; in 1897-8, 1·92 p. c. Loans and bills payable June 30, 1898, $2,073.

EARNINGS.—8 months, 1899.....Gross, $78,176; sur., $181
Jan. 1 to Aug. 31. 1898.....Gross, 69,047; sur., 1,467

Year ending June 30, 1898, gross, $133,434; net, $48,604; interest and taxes, $17,317; dividends, $31,287.

Arkansas & Oklahoma RR.—Rogers, Ark., to Gravette, 25 miles, operated from June, 1899; also under construction from Gravette to Southwest City, Mo., 11½ miles Stock authorized, $300,000; par $100. No bonded debt July 1, 1899. President, J. M. Bayless, Bentonville, Ark.

Asheville & Spart. Ry.—See SPARTANBURG UNION & COL. RY.

Ashland Coal & Iron Ry.—Ashland to Straight Creek Junction, Ky., 22 miles. Chesapeake & Ohio has trackage over this road. Capital stock, $1,494,500. Current liabilities June 30, 1897, $264,428. Year ending June 30, 1899, gross, $111,674; net, $59,780; in 1897-98, gross, $125,906; net, $61,506. Dividends in 1895-96 4 p. c.; in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 4 p. c.

Astoria & Columbia River RR.—Astoria, Ore., to Goble and Seaside, 80 miles; branch, Warrenton to Flavel, Ore., 2 miles; total, 82 miles. Stock, $2,000,000; par, $100. In 1893 made a mortgage to secure $8,000,000 100-year bonds, issuable at $40,000 per mile. Central Trust Co., Trustee. In August, 1893, suit was brought by contractors for $241,488, claimed to be due for materials and labor in building the road. V. 67, p. 426. President, A. B. Hammond, Astoria, Ore.; Sec., R. A. Eddy, Astoria, Ore. (V. 66, p. 1000; V. 67, p. 426.)

Atchison Colorado & Pacific Ry.— } See CENTRAL
Atchison Jewell County & Western Ry.— } BRANCH RR.

(The) Atchison Topeka & Santa Fe Railway.—*(See Map)*—The system owned and operated Oct., 1899, comprised 7,176·46 miles of railroad, and embraced an unbroken line of track from Chicago, Ill., via Kansas City, Mo., and Albuquerque, N. M., to the Pacific Ocean; also to Galveston, Tex., and the Gulf of Mexico, the divisions being:

Chicago to Kansas City, Mo..	458	Mojave, Cal., to Stockton....	303
Kan. City to La Junta, Col...	571	Newton, Kan., to Galveston.	750
La Junta, Col., to Denver, Col.	180	Albuquerque, N.M., to El Paso	254
La Junta to San Diego, Cal..	1,318		

ORGANIZATION.—This company was organized on Dec. 12, 1895 under the general laws of Kansas, by the purchasers at foreclosure sale of the property and franchises of the Atchison T. & Santa Fe RR. Co. in accordance with a reorganization **plan.** (V. **60, p. 658.**)

The railway company in July, 1899, owned in fee 2,219 miles of the system, including the line from Atchison to the western boundary of Kansas, 471 miles, and also all, or nearly all, the bonds and stocks of the various companies in which the title to the other lines is vested. V 68, p. 374. A list of such holdings is in the general mortgage (in V. 62, p. 732, 733, and successive annual reports).

For operating and statistical purposes the system is divided as follows:

	Miles.		*Miles.*
Atchison T. & S. F.	4,687·81	Santa Fe Pacific	886·55
Gulf Colo. & S. F.	1,127·81	Southern California, etc..	486·98
Total of all (less 12·69 miles of joint trackage)			7,176 46

In December, 1898, acquired at par practically all the $2,462,300 stock of the San Francisco & San Joaquin Valley Ry., which line when completed in 1899 will embrace 374 miles of road and will afford the Atchison an independent connection of its own to San

MAP OF THE

ATCHISON, TOPEKA AND SANTA FE RAILWAY SYSTEM.

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RAILROADS. For explanation of column headings, etc., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atlanta & Charlotte—Stock (see text)	269	....	$100	$1,700,000	6 in 1899	M. & S.	N.Y.Cent.Tr.Co.,54Wall	Sept. 6, '99, 3%
Pref. M. (old 7s ext. in 1897), see V. 64, p. 286.c*	265½	1877	1,000	500,000	4	A. & O.	do do	Jan. 1, 1907
1st M. [voting power, 10 votes for each bond] cur.r	265½	1877	1,000	4,250,000	7 c.	J. & J.	do do	Jan. 1, 1907
Income bonds (not cumulative)	....	1880	500	750,000	6	A. & O.	do do	Apr. 1, 1900
Atlan. Knoxv. & No. Ry.—1st M., $1,500,000, g Ce	230	1896	1,000	1,000,000	5 g.	J. & D.	N.Y., Man. Co., 40 Wall.	Dec. 1, 1946
2d M., inc., $1,500,000 (trust. R.Est. Tr. Co., N.Y.)	230	1896	1,000	1,500,000	5	J. & J.	New York, if earned.	Jan. 1, 1947
Atlanta & West Point—Stock	86	....	100	1,232,200	See text,	J. & J.	Atlanta, Ga.	Oct. 1,'99,25%
Debenture certificates	....	1881	1,000	1,232,200	6	J. & J.	do do	Co's option
Atlantic City—1st M., $2,200,000, gold, GP.xc*	83	1889	1,000	2,200,000	5 g.	M. & N.	Phila., Read. Ter. Bldg.	May 1, 1919
Atlantic Coast Line Co.(Conn.)—Stock, $30,000,000	....	....	100	10,000,000	4½ in '99	M. & S.	Baltimore.	Sep13'99,2½%
Ctfs. of indebt. $6,000,000, int. if e'rned, non-cum.r	....	1897	100 &c.	5,000,000	5 cur.	J. & D.	In 1898 paid 5 p. c.	Irredeemable.
Atl. Coast Line RR. of So. Car.—Stk $3,000,000	....	....	100	2,530,000	5 in 1899	J. & J.	Check fr Charl't'n, S.C.	July 3,'99, 3%
Preferred, $2,000,000, 6 per cent, non-cum	....	....	100	1,883,800	6	J. & J.	do do	July 3,'99, 3%
Cheraw & Darlington, 1st M., $400,000, g. SBa	66	1888	.....	17,000	5 g.	A. & O.	Ch'ston, People's N.Bk.	Apr. 1, 1938
Manchester & Augusta, 1st mortgage, gold....c*	65	1893	1,000	37,000	5 g.	J. & J.	do do	Jan. 1, 1943
North-Eastern (S. C.), 1st mortgage.....M.c	102	1869	500	820,000	8	M. & S.	Charleston, Office.	Sept. 1, 1899
2d mortgage.....c	102	1869	500	322,000	8	M. & S.	do do	Sept. 1, 1899
Consol. mortgage, gold.....c	102	1883	1,000	694,000	6 g.	J. & J.	N. Y., Cuyler M. & Co.	Jan. 1, 1933
Wilmington Columbia & Augusta, 1st mort..	192	1880	1,000	1,600,000	6	J. & D.	New York & Baltimore.	June 10, 1910
Atl. Coast L., gen 1st M., $8,000,000, g. SBa .c*	674	1898	1,000	3,801,000	4 g.	J. & J.	Balt., Safe D. & Tr. Co.	July 1, 1948
Atlantic Coast Line RR. of Virginia—Stock..	....	....	100	3,000,000	6 in 1899	J. & J.	Richmond, Office.	July 3, '99, 3%
Petersb'g, guar. pf. stock, 3 p. c. lien prior to M.	59	....	100	323,500	8 in 1899	J. & J.	Richmond.	July 3, '99, 4%
Mortgage bonds, class A, gold	59	1881	1,000	868,000	5 g.	J. & J.	Richm'd and Petersb'g.	July 1, 1926
Mortgage bonds, class B, gold	59	1881	1,000	800,000	6 g.	A. & O.	do do	Oct. 1, 1926
Richm'd & Petersb., 1st mort. ($24,500 are 7s)..	23	1875	500 &c.	340,500	6 & 7	M. & N.	Richmond, Office.	May 1, 1915
Consolidated mortgage for $1,000,000, gold.c*	27	1890	1,000	300,000	4½ g.	A. & O.	N. Y., Brown Bros.	Apr. 1, 1940
Atlan.& Dan.—Pf. stk., $3,200,000, guar., see text.	....	....	.....	3,099,200	See text.	Text.	Norfolk, Va.	Sept. 1, 99, 1%
1st M., gold, subject to call, int. rental...Me.xc	278	1895	1,000	1,238,000	5 g.	J. & J	N.Y.,Mer.Tr.,&London.	Jan. 1, 1950
Atlantic & No. Carolina—Stock, $1,800,000	....	....	100	1,797,200	2 in 1899	.....	Check from Co.'s office.	Sep. 15,'99, 2%
1st M., $325,000.....MeBa	....	1887	1.000	325,000	6	J. & J.	Balt.,Nl.F'rm'rs'&P.Bk	July 1, 1917

Francisco; an arrangement made with the Southern Pacific Company for trackage between Mojave, Cal., and Bakersfield, 68 miles, to connect the systems, was put in effect July 1, 1899, and this mileage was added to the Santa Fe Pacific Oct. 1, 1899. V. 68, p. 426. San Francisco & San Joaquin Valley (Bakersfield to Stockton, Cal., 235 miles), will be incorporated in the system as a separate operating division on completion of the line to San Francisco and possibly not until the commencement of the fiscal year 1900-01. See V. 67, p. 817, 1206, 1261, and official circular V. 67, p. 841; also V. 67, p. 1355; V. 69, p. 649. In Dec., 1898, acquired the Wichita & Western, and in Oct., 1899, the Leavenworth Topeka & Southwestern.—V. 69, p. 649, 852.

STOCK.—The preferred stock has preference as to dividends and assets, and entitles the holders to non-cumulative dividends after June 30, 1896, not exceeding 5 per cent per annum, as declared by the board of directors out of net profits. No other mortgage and no increase in the preferred stock can be made without the consent of a majority of all the preferred stock and of all common stock represented at a meeting. The total authorized amount of preferred stock is $131,486,000, of which $20,000,000 was reserved. To acquire A. & P., Western Division, $9,200,000 of this $20,000,000 preferred stock was issued in March, 1897, leaving $10,800,000 reserved to acquire other lines; also $6,846,470 are in special trust for improvements, extensions, etc. Amount outstanding in July, 1899, $114,199,530. Pref. stock certificates in SUPPLEMENT of April, 1897, page 3.

DIVIDEND.—First dividend on preferred, 1 per cent, paid Jan. 26, 1899; July 20, 1899, paid 1¼ per cent.—V. 68, p. 1131.

BONDS.—The Gen. Mort. (**Abstract** V. 62, p. 731-739, see also V. 68, p. 974) is to the Union Trust Co of N. Y. as trustee, and gives a lien, either by direct mortgage or by collateral trust, on the entire system of 7,146 miles of railroad owned, together with all the equipment and terminals owned by the company, and future acquisitions, subject only to liens on certain equipment for about $750,000; to $1,500,000 of Chicago & St. Louis RR. Co. bonds (secured by lien on about 150 miles in Illinois), and to the remaining outstanding bonds of certain controlled companies, amounting in the aggregate to about $693,210.

General mort. bonds can never exceed $165,490,500, including $96,990,500 issued in reorganization and remainder reserved as follows:

	—Reserved.— In 1895.	In 1899.
a To retire guarantee fund notes paid and car trusts at not exceeding $1,250 for each $1,000 of old bonds ..	$15,500,000	$3,113,906
b Non assenting bonds from reorganization of 1889 ($1,560,950, since reduced to $693,210)	1,500,000	634,000
c Chicago & St. Louis 1st mortgage 6s	1,500,000	1,500,000
For improv'ts, terminals, second track, equip't, etc., under carefully guarded restrictions at not exceeding $3,000,000 yearly, of which not over $750,000 for extensions	30,000,000	22,047,471
For acquisition of Atlantic & Pacific and other lines	20,000,000	8,407,623

The *Adjustment Mortgage* (**Abstract** V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings for the fiscal year up to 4 per cent and the rate is to be determined on or before October 15 in each year; interest is non-cumulative till July 1, 1900, and cumulative thereafter. Present issue is limited to $51,728,000, but when the $30,000,000 general 4s authorized for improvements as above have been issued (i. e., not before June 30, 1905), $20,000,000 additional adjustment 4s may be issued for the same purposes at not exceeding $2,000,000 in any one year, but only by a majority vote of the adjustment bondholders. *Interest*—In Nov., 1897, paid 3 p. c.; in Nov., '98 and '99, full 4 p. c. V. 69, p. 541.

San Francisco & San Joaquin bonds, see facts in that co's. statement.

GENERAL FINANCES.—The guarantee fund notes due Nov., 1898, were retired by issue of $10,596,000 general 4s, thereby obviating the necessity of issuing prior lien bonds. In July, 1898, $3,801,000 general mortgage bonds were listed, having been sold to reimburse the treasury for cash expenditures theretofore made. (V. 67, p. 123, 221.) In Mar., 1899, $2,699,000 additional gen. 4s, issued for improvements, were listed, making total listed to date $126,823,000.—V. 68, p. 570.

In December, 1898, $2,462,300 capital stock of the San Francisco & San Joaquin Valley Ry. (which see) was purchased at par. The new road embraces about 384 miles of railway, and will be fully completed in 1899 from the proceeds of its stock and $6,000,000 bonds already sold. It will afford an independent connection with San Francisco. At present the San Fr. & S. J. is completed to Stockton and has connection with San Francisco by water. See V. 67, p. 817, 841, 1355. V. 69, p. 649. Second dividend, 1¼ p. c., on preferred July 20, 1899. This payment was from the net earnings for 1898-9, which were sufficient to pay another semi-annual dividend of 1¼ per cent in Jan., 1900.—V. 68, p. 1131.

LATEST EARNINGS.—2 mos. July 1 to Aug. 31, { 1899-0..Gross, $6,793,017; net, $2,168,178 / 1898-9..Gross, 5,771,106; net, 962,254

Deducting taxes and rentals, balance for interest in 2 months of 1899-00 was $1,882,450, against $670,985.

REPORT.—Annual meeting second Thursday in December. Report for year 1898-9 was given in V. 69, p. 641,648; see also page 619.

Years ending June 30—	1899.	1898.	1897.
Miles of road operated	7,033	6,946	6,479
Gross earnings	$40,513,499	$39,214,101	$30,621,230
Operating expenses	27,606,681	28,506,336	22,867,189
Net earnings	$12,906,818	$10,707,765	$7,754,041

	1897-98.	1898-99.		1897-98.	1898-99.
Net earnings	$10,707,765	$12,906,818	Taxes, etc.	$2,007,216	$1,726,282
Other income	182,028	249,435	Interest	7,045,988	7,241,972
Net income	$10,889,793	$13,156,253	Bal., surp.	$1,836,589	$4,187,999
Surplus for year to June 30, 1898					226,494
Total surplus June 30, 1899					$4,414,493
Dividends (2½) p. c. on preferred stock					2,568,728
Balance, surplus for year					1,845,765

OFFICERS.—Aldace F. Walker, Chairman of the Board; E. P. Ripley, President; E. Wilder, Secretary and Treasurer.

OFFICE.—59 Cedar St., New York. (V. 69, p. 644, 648, 794, 852.)

Atlanta & Charlotte Air Line Ry.—*(See Map Southern Railway System.)*—Owns Charlotte, N. C., to Atlanta, Ga., 269 miles.

The operating contract of 1881 (made with Richmond & Danville) was assigned to and accepted by the Southern Ry. Co. It requires the payment of interest on At. & C. debt and 5 p. c. on stock; if gross earnings exceed $1,500,000, dividends to be 6 per cent; and if they exceed $2,500,000, 7 per cent.

DIVIDENDS, Per cent—	1881 to 1889. 5 yearly.	1890. 5½	1891 to Sept., 1899, inclusive. 6 yearly (M. & S.)

EARNINGS.—Jan. 1 to July 31 (7 months), gross, $1,224,244 in 1899, $970,739 in 1898. Calendar year 1898, gross, $1,760,035; in 1897, gross, $1,666,319. Pres, C. S. Fairchild, N.Y.—(V. 64, p. 286.)

Atlanta Knoxville & Northern Ry.—ROAD—Owns from Knoxville, Tenn., to Marietta, Ga., 205 miles; and Murphy to Blue Ridge, 25 miles; trackage, Marietta, Ga., to Atlanta, Ga., 20 miles.

HISTORY.—A reorganization per plan in V. 62, p. 1040, of the Marietta & North Georgia, foreclosed. Stock, $3,000,000. First mortgage bonds for $500,000 in treasury June 30, 1897; bills payable, $47,969.

EARNINGS.—8 months, Jan. 1 to Aug. 31. { 1899.....Gross, $252,380; net, $52,435 / 1898.....Gross, 203,974; net, 44,129

Year ending June 30, 1898, gross, $328,092; net, $93,341; other income, $19,843; total deductions, $93,533; balance sur., $19,651.

OFFICERS.—President, H. K. McHarg, 40 Wall St., N. Y.; V. 65, p. 69.

Atlanta & West Point RR.—Atlanta, Ga., to West Pt., Ga., 86 m. Ga. RR., June 30, 1898, owned $494,500 stock and $388,900 deb. cert.

DIVIDENDS begun in 1855 were for many years 8 per cent per annum. From July 1, 1884, to July, 1899, inclusive, 6 per cent yearly, J&J; Oct. 1, 1899, 25 p. c. extra (V. 69, p. 590)

EARNINGS.—2 months, July 1 to Aug. 31. { 1898-9.....Gross, $97,275; net, $41,652 / 1897-8.....Gross, 92,498; net, 33,767

In 1898-9 gross, $606,664; net, $238,128; other income, $7,796; charges, $170,781; dividends, $73,932; surplus, $1,211. In 1897-8, gross, $575,259; net, $227,496.—(V. 65, p. 1172; V. 69, p. 590.)

Atlantic City Ry.—Camden to Atlantic City, 57 m. (double track); branches, 25 m.; leases Sea Coast RR., Winslow Junction, to Cape May, N. J., etc., 66 miles; total, 148 miles. STOCK, common, $1,200,000; preferred, $1,000,000 (par, $50), of which $1,195,000 common and $998,550 preferred owned by Reading Co. are in trust under its general mortgage of 1897. In April, 1898, leased the South Jersey RR. In year 1897-8, gross, $812,950; net, $142,975; charges, $110,754; balance, surplus, $32,221. In 1896-97, gross, $782,168.—V. 66, p. 761.

Atlantic Coast Line Co.—This company, organized May 29, 1889, under the laws of Connecticut, owns a majority of the capital stock and a large amount of the bonds in a system of railroad companies denominated for convenience the Atlantic Coast Line System. The system includes about 2,177 miles as follows in addition to a half interest in lease of Georgia RR. system (615 miles) acquired in July, 1899, from the Louisville & Nashville. V. 69, p. 385, 591, 748.

Company—¶See this Co.	*Miles.*	*Company*—	*Miles.*
Richm. Fredkb. & Potomac¶	86	Chas. & Western Carolina	342
Wilmington & Weldon ¶	786	Norfolk & Carolina ¶	110
Atlantic Coast Line RR. of S. C.¶	674	Atlantic Coast Line RR. of Va.¶	99
Central South Carolina ¶	40	Other lines	50

¶ See this company.

In May, 1899, 177 miles of Atlantic & Yadkin was merged in Wilmington & Weldon.—See V. 68, p. 979.

STOCK—In May, 1897, $6,000,000 of certificates of indebtedness, entitled to 5 per cent interest if earned, were created, of which $5,000,000 were issued to reduce capital stock from $10,000,000 to $5,000,000. As to the rights of these certificates, see wording in editorial, October, 1897, SUPPLEMENT, page 3.—V. 65, p. 564. In Nov., 1898, stock was increased to $10,000,000, the additional $5,000,000 being distributed as a 100 per cent dividend.—V. 67, p. 954.

DIVIDENDS—1895, 1½ per cent; 1896, 3; 1897, 3½; 1898, 4 and 100 per cent in stock; in 1899, 4½ p. c. V. 69, p. 439.

GUARANTY.—Guaranties $960,000 Manchester & Augusta firsts, p. & l.

SECURITIES OWNED.—May 28, 1897, stocks $7,403,032, bonds $2,206,000; other bonds, $518,441. (List V. 65, p. 564; V. 69, p. 591.)

Atlantic Coast Line RR. of South Carolina.—Owns from Florence to Charleston and Columbia, S. C., with branches, in all, 674

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atlantic & St. Lawrence—Stock, 6% rental Grand Tr'k	150	....	£&$100	$5,484,000	6	M. & S.	London and Portland.	Sept., 1899, 3%
Atlan. S. Ry. & G.—1st M. g., s. f., $8,000 p. m., red. 110	....	1895	1,000	200,000	5 g.	J. & J. 15	Jacksonville, Fla.	Jan. 15, 1945
Atlantic Valdosta & W.—1st M., g., red. at 110. Ce.c*	115	1899	1,000	1,250,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mar. 1, 1939
Augusta & Savannah—Stock 5% rental Central Ga..	53	....	$100	1,022,900	5	J. & J.	Savannah, Ga.	July 5, '99, 2½
Augusta So.—1st consol. M., go., gu., p. & i. end. Ce.xc	85	1894	1,000	n400,000	5 g.	J. & D.	N. Y., J.P. Morgan & Co.	Dec. 1, 1924
Austin & Northwestern—1st mort. g., gu. p & i. Ac*&r	103	1891	1,000	1,920,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1941
Avon Geneseo & Mt. Morris RR.—Stock (see text)...	....	....	100	225,000	2½ to 3½	J. & J.	New York, Erie RR.	July 1, 1899
Bald Eagle Valley—Stock, $2,600,000.....	....	....	50	1,535,000	10	F. & A.	.....	Aug. 1, '99, 5%
1st M. orig. $400,000 (s. f., drawn at 100)... FPxr	90	1880	1,000	328,000	6 cur.	F. & A.	Phila., F. Ins. Tr. & S. Dep.	Jan. 1, 1910
Baltimore & Annap. S. L.-Stock, common.....	....	....	100	358,000	5 in 1899	J. & J.	Baltimore.	July 1, '99, 2%
1st M. $400,000, g., subj. to call at 110..,.. MeBa*	28	1898	1,000	325,000	5 g.	J. & D.	Balt., A. Brown & Sons	Dec. 1, 1923
Baltimore Chesapeake & Atlan.—1st mort., gold Ac*	89	1894	1,000	1,250,000	5 g.	M. & S.	Phila., Broad St. Station.	Sept. 1, 1934
Baltimore & Ohio—NEW SECURITIES OUTSTANDING.								
Common stock, authorized $45,000,000.....	....	....	100	42,500,000	.....	.....	.....	.....
Pref. stock, 4 p. c., non-cum, auth. $60,000,000..	....	....	100	59,227,000	.....	.....	.....	.....
Prior lien mort., gold, not subj. to call. Me..c*&r	1,017	1898	500 &c.	69,799,000	3½ g.	J. & J.	Co.'s Office, 2 Wall St. N.Y	July 1, 1925
1st mort., gold, red., at 105 after 1923. Us..c*&r	570	1898	500 &c.	57,419,000	4 g.	A. & O.	do do	July 1, 1948
Southwestern Div. 1st M., $45,000,000, gold...	921	1899	to be	40,000,000	3½ g.	J. & J.	do do	Jan. 1, 1925
BONDS TO BE ISSUED UNDER BRANCH LINE PLAN.								
Pittsb'g Junc. & Middle Div. ($20,000,000) 1st M.	385	1898	.....	(?)	x3½ g.	M. & N.	Draw int. from Nv. 1, '98	Nov. 1, 1925
MISCELLANEOUS BONDS (LEASED LINES, ETC.)								
Loan, 1853, extended in 1885, gold	380	1853	500 &c.	125,500	4 g.	A. & O.	N. Y., Speyer & Co.	Oct. 1, 1935
N. W. Virginia RR. 1st M. (ext. in 1888) assum...c	104	1855	1,000	132,000	6	J. & J.	Baltimore, B. & O. RR.	Mch. 1, 1902
Pitt. & Con., 1st M., ext. in 1896 in gold.....	....	1868	1,000	71,000	4 g.	J. & J.	N. Y., Vermilye & Co.	July 1, 1946
Baltimore & N. Y. RR., 1st mort., gold, guar. c&r	5½	1889	1,000	y 350,000	5 g.	M. & N.	N. Y., J.P. Morgan & Co.	May 1, 1939

x Cash due on all securities and interest on new bonds to Nov. 1, 1899, was paid at Mercantile Trust Co. of New York, on October 9, 1899 —V. 69, p. 743. y Reorganization Committee holds of this $273,000.

miles; leases Central RR. of So. Carolina 41 miles; total operated, 715 miles. In Sept., 1899, extension completed to Barnwell, S. C., 15 miles.

A consolidation, July 16, 1898, of the following companies controlled by the Atlantic Coast Line Co., viz.: Wilmington Columbia & Augusta RR., Northeastern RR. of South Carolina, Cheraw & Darlington RR., Manchester & Augusta RR., Florence RR.—V. 64, p. 663, 887.

DIVIDENDS.—On common, 2 p. c. and preferred, 3 p. c., Jan. 10, 1899. In July, 1899, 3 p. c. each on common and preferred.

BONDS.—The new 4 per cent general mortgage of 1898 is for $8,000,000, the Baltimore Safe Deposit & Trust Co. being trustee. Of the authorized issue $709,000 were on Jan. 10, 1899, reserved for improvements, extensions, etc, and the balance unissued ($3,490,000) to retire, $ for $, at or before maturity, the underlying bonds. All except $54,000 of the $2,895,000 old 4s and 5s have been exchanged for the new 4s and common stock.—V. 67, p. 954.

LATEST EARNINGS.—6 mos. Jan. 1. to June 30. { 1899. Gross, $1,027,870; net, $353,028 / 1898. Gross, 1,001,334; net, 334,618

Combined earnings of roads consolidated: For year ending June 30, 1898, gross. $1,974,968; net, $628,911. In 1896-7, gross, $1,754,802; net, $517,893. President, C. S. Gadsden, Charleston, S. C.—V. 67, p. 954.

Atlantic Coast Line RR. of Virginia.—Owns Richmond to Petersburg and Garysburg, N. C., with branch, 5 miles, total, 87 miles; also leases Garysburg to Weldon (Seaboard & Roanoke) 2 miles. Consolidation in 1898 of Petersburg RR. and Richmond & Petersburg RR. Stock is issued in two classes, but, it is understood, of equal rights. The combined earnings of the roads consolidated were: For year ending June 30, 1898, gross, $1,021,258; net, $472,058. In 1896-97, gross, $954,157, net, $407,776.—V. 67, p. 1264; V. 68; p. 128.

Atlantic & Danville Ry.—Completed Feb., 1890, West Norfolk, to Danville, Va., 205 miles, three branches, 22 miles, and James River Junction to Claremont (3 feet gauge) 51 miles; total, 278 miles. In Dec., 1898, a 5-mile branch was under construction. Successor to *Railroad* foreclosed April 3, 1894, per plan V. 58, p. 815. Leased to Southern Ry. for 50 years from July 1, 1899, rental being sufficient to meet interest on bonds, 2 per cent dividend on $3,200,000 preferred stock for three years, 3 per cent for next two years, 4 per cent for next five years and 5 per cent thereafter.—V. 69, p. 491.

STOCK.—Common, $2,500,000; non-cum. 5 per cent pref. $3,200,000. Issued to June 30, 1898, common, $2,180,800; preferred, $3,099,200.

DIVIDENDS.—On preferred 1 p. c., 1897; 1898, Sept. 1, 1 p. c; 1899, Sept., 1 p. c. For dividends under lease to Southern Ry. see above.

BONDS.—The bonds ($1,500,000 authorized) are subject to call at par on 6 months' notice. See statement to N.Y. Stock Exch., V. 62, p. 1141.

LATEST EARNINGS.-10 months, July 1 to Apr. 30. { 1898-9. Gross, $482,998; net, $125,301 / 1897-8. Gross, 472,956; net, 136,304

Report for 1897-98 was in V. 68, p. 184, showing: gross, $564,751; net, $159,353; interest, $61,900. (V. 68, p. 184; V. 69, p. 491.)

Atlantic & Lake Superior Ry.—In Apr., 1899, operated Metapedia, Que., to West Paspebiac, 98 miles; owned St. Gregoire to Nicolet, 7 m.; St. Francis to Yamaska, 6 m.; Yamaska to Sorel, 10 m.; Lachute to St. Andrews, 7 m.; total, 128 miles. Also under construction, West Paspebiac to end of wharf, 4 m.; Paspebiac Junc. to Port Daniel, 21 m.; Pierreville to Nicolet, 15 m; St. Gregoire to Chaudiere Junc., 67 m.; total, 107 miles. Extension proposed in 1899 from St. Francois du Lac to Levis, Que., 89 miles, of which 7 built and 23 graded in March, 1899. Extension also proposed from Paspebiac, Que., to Gaspe, 80 miles. Stock authorized, $10,000,000; par, $100; issued, (?). Bonds, $20,000,000 4s, none issued to Mar., 1899. President, Hon. J. R. Thibaudeau; Sec., Edgar N. Armstrong, Montreal, Que.—V. 68, p. 329.

Atlantic & North Carolina RR.—Morehead City to Goldsboro. N. C., 95 m. State of No. Car. owns $1,266,500 of the $1,797,200 stock.

DIVIDENDS.— Per cent.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
	2	2	2	0	2	2	2	2

EARNINGS.—For year ending June 30, 1898, gross, $174,508; net, $80,517; charges, $33,694; dividends, $35,907.—V. 68, p. 472.

Atlantic Valdosta & Western Ry.—OWNS from Valdosta, Ga., to Jacksonville, Fla., 115 miles; opened for through operation July 1, 1899; extension proposed. from Valdosta to Albany, Ga., 75 miles. Road runs through a timber section, and makes a short route from Valdosta (on Ga. So. & Fla. Ry.) to Jacksonville, Fla.—100 miles. In Sept., 1899, the Flor. RR. Commissioners granted facilities of Jacksonville Terminal Ry. at $1,275 monthly. Capital stock, $1,000,000. Mortgage is for $5,000,000. to retire the $711,000 old 5s, for extensions, etc .(V. 68, p. 1022.) In Sept., 1899, gross, $15,019. G. S. Baxter & Co., 18 Wall St., N. Y., are building the line.—V. 68, p. 1022.

Atlantic & Yadkin Railway.—In May, 1899, the portion north of Sanford, N. C., to Mt. Airy, with branches, 161 miles, was conveyed to the Southern Ry., and that south of Sanford to Wilmington, with branch to Bennettsville, 177 miles, to Wilm. & Weldon.—V. 68, p. 979.

Augusta & Savannah RR.—Millen to Augusta, Ga., 53 miles. In 1895, re-leased to Cen. of Georgia at 5 p. c. on stock.—V. 61, p. 239.

Augusta Southern RR.—Owns from Augusta to Sandersville. Ga., 80 m. (standard gauge), and Sandersville & Tennille RR., 4 miles.) Leased in March, 1897, in perpetuity to the South Carolina & Georgia, which guarantees the bonds, principal and interest, by endorsement. (V. 64, p. 468.) In April, 1899, the Southern Ry. obtained control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it. See V. 68, p. 873. Common stock, $400,000; pref., $350,000; par, $100. For year 1897-98, gross, $97,267; net, $22,079.—(V. 67, p. 528.)

Austin & Northwestern RR.—Owns from Austin to Llano, Texas, 99 m.; branch, Fairland to Marble Falls, etc., 8 miles. In May, 1899, consolidation with Houston & Texas Central was authorized, the old bonds to be canceled and new bonds issued therefor. V. 68, p. 1024. Stock, $1,016,000; par $100; Southern Pacific Company owns $1,008,000 stock and guarantees the bonds. Land grant was 600,000 acres. Year 1897-98, gross, $154,592; net, $15,353.

Avon Geneseo & Mt. Morris RR.—Mt. Morris to Avon, N. Y.. 18 miles. Leased to Erie RR. Feb. 26, 1896, in perpetuity at 2½ p. c. on stock for 4 years from Jan. 1, 1896, 3 p. c. for 1 year more and 3½ p. c. thereafter.—(See V. 63, p. 512; V. 62, p. 318, 589.)

Bald Eagle Valley RR.—Owns from Vail Station, Pa., to Lockhaven, Pa., 51 miles; branches to Sugar Camp, etc., 39 miles. Leased to Penn. RR. Co. for 99 years from Dec. 7, 1864. Rental, 40 per cent of gross earnings. Rental 1898, $158,847; other income, $6,278; int., taxes, etc., $40,494; dividends (10 p. c.), $140,625; bal., paid out of sur., $3,968. Rental in 1897, $179,144. Pennsylvania RR. Jan. 1, 1899, owned $706,250 stock.—V. 66, p. 708.

Baltimore & Annapolis Short Line RR.—Owns road from Cliffords to Annapolis, Md., 23 miles. In 1897 acquired control of Annapolis Washington & Baltimore RR. Co., owning 3,575 out of 3,580 shares of its stock, all pledged under the mortgage. Common stock issued $358,000; there is also $500,000 of preferred stock authorized.

Dividends—In 1898, Jan., 3 per cent; July, 3 p. c.; in 1899, Jan., 3 p. c.; July, 2 p. c. For 10 mos. ending June 30, 1898, gross earnings, $64,322; net, $14,557; oth. inc., $22,822; int. on bonds, $16,500; div., 6 p. c., $21,480; deficit for year, $601.—V. 67, p. 1002, 1159.

Baltimore Chesapeake & Atlantic Ry.—Owns Claiborne to Ocean City, Md., 87 miles; branch, 1 mile; total, 88 miles; from Claiborne to Baltimore, 42 miles, transfer is made by water. In Sept., 1899, the Pennsylvania RR. acquired $540,000 bonds and a majority of the stock. V. 69, p. 541, 590.

HISTORY.—A reorganization in 1894 of the Balt. & Eastern Shore, sold Aug. 29, 1894 (V. 59, p. 371), the Maryland Steamboat Co., Eastern Shore S. B. Co. and Choptank S. B. Co. Fifteen boats are owned.

STOCKS.—Pref., $1,500,000 5 p. c. cumulative; common, $1,000,000.

ANNUAL REPORT.—Report for year ending August 31, 1898, was given in V. 68, p. 567. In 1898-9, gross, $607,470; net, $148,053; ch'ges, $62,500; bal., surp., $85,553.—(V. 69, p. 541, 590.)

Baltimore & Lehigh Ry.—*Narrow Gauge.*—Baltimore to Cardiff, Md., 43 m. Stock, $850,000; par, $100; issued, $843,500; mort., $85,000.

EARNINGS—Year ending June 30, 1898, gross, $131,857; net $35,271; charges, $11,329: surplus for year, $23,942.—V. 63, p. 227.

Baltimore & Ohio RR.—*(See Map).*—ROAD.—Operates from Baltimore to Philadelphia and Baltimore to Chicago, and has, via the Baltimore & Ohio S. W., a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (excluding the Balt. & Ohio South. western) being in July, 1898, 2,047 miles, of which 774 miles are west and 1,273 miles east of the Ohio River. The "Royal Blue Line" (see Central RR. of N. J.) give the road access to New York, near which, on Staten Island, it has freight terminals. See S. I. Rapid Transit.

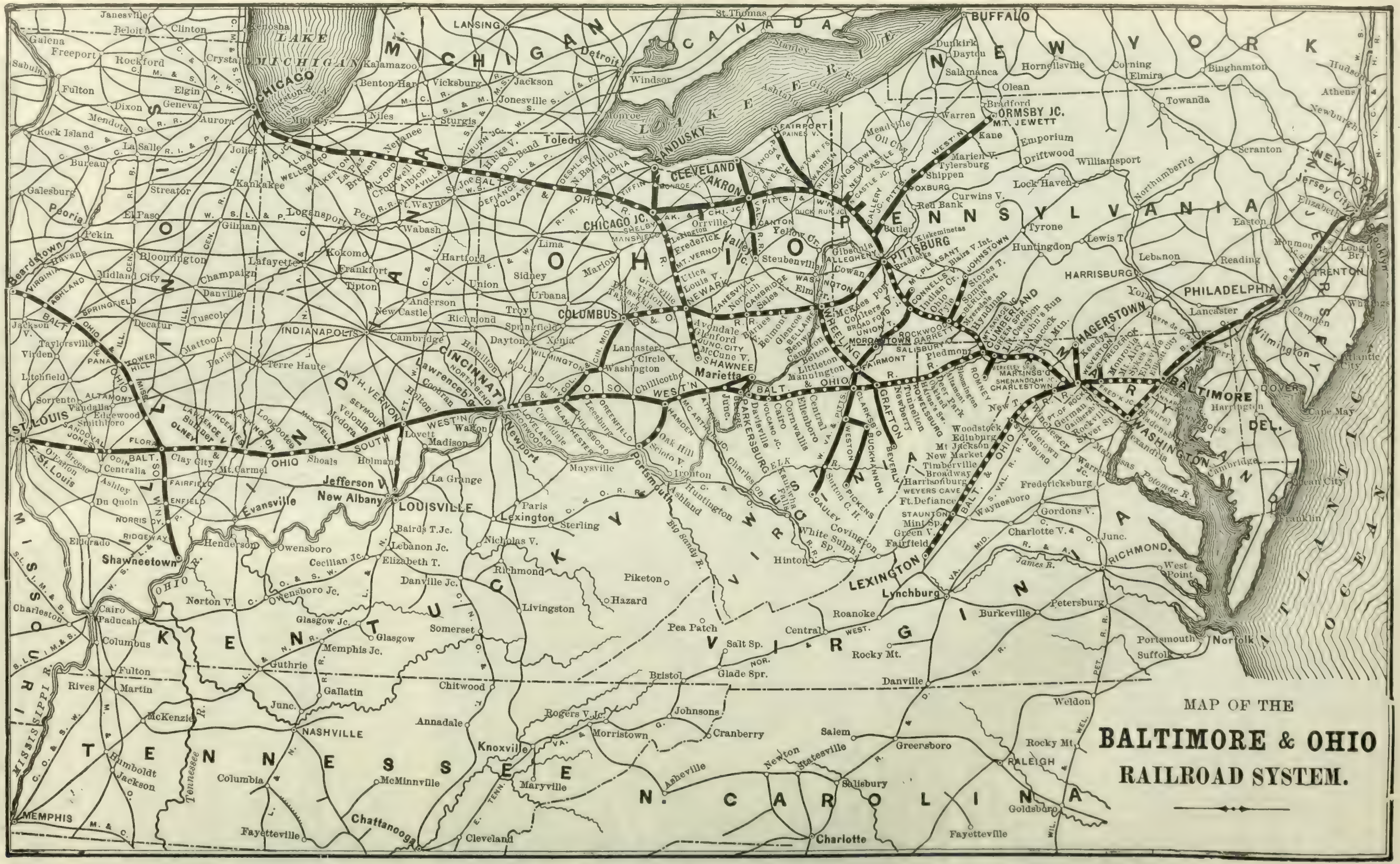
When the pending reorganization of the branch lines is completed the B. & O. will own and operate about 3,494 miles of roads, subject to the several mortgages, as follows:

Prior lien 3½% M.—(1,017 miles)	*Miles.*	*Pitts. Junc. 3½% M.*—(384 miles)	*Miles*
Balt. to Wheeling, Belpre, O., etc...	683	Bellaire to Midland City, O.....	377
Pittsburg Division (east of Pitts.)..	334	Shawnee to Sandusky, O.....	
1st M. 4%—(510 miles)		Pittsburg Junction RR	7
Baltimore to Philadelphia and brs.	118	*Other Lines*—	
Chicago, Ill., to Akron O. ...	359	Staten Island Rapid Transit.....	24
Branches to Fairmount, W. Va., etc.	93	West Virginia & Pittsburg.....	159
South W. Div. 3½% M.—		Pittsburg & Western.....	343
Belpre, O., via Cincin. to St. L., etc.	921		
Total of all (adding Baltimore Belt and other lines).....			3,494

HISTORY.—Receivers were appointed in February, 1896, but on July 1, 1899, the road proper was returned to the company, the reorganization plan (in V. 66, p. 1235,) having been consummated without foreclosure and the road and equipment vastly improved in physical condition. All direct obligations, except those shown in the table, were either declared due and payable per order of Court and discharged, or exchanged for new securities (see V. 69, p. 25, 30, and V. 68, p. 1022. The reorganization of the B. & O. Southwest. was effected and new securities issued in Sept., 1899, per plan in V. 67, p. 688, the consol. mortgage of 1893 having been foreclosed and most of the underlying bonds exchanged for new securities, as per terms offered. The reorganization of the Cent. Ohio and other leased lines is still pending per plan outlined below.

NEW PARTIES INTERESTED.—In 1898, James J. Hill, President of the Great Northern Ry., and others, acquired a heavy interest in the property. See directors below. V. 67, p. 577, 632.

STOCK.—The reorganized company is authorized to issue:


MAP OF THE
BALTIMORE & OHIO
RAILROAD SYSTEM.
LAKE MICHIGAN
LAKE ERIE
CANADA
NEW YORK
PENNSYLVANIA
OHIO
INDIANA
ILLINOIS
KENTUCKY
WEST VIRGINIA
TENNESSEE
MISSOURI
MARYLAND
DELAWARE
VIRGINIA
N. CAROLINA
CHICAGO
CLEVELAND
AKRON
CHICAGO JC.
COLUMBUS
INDIANAPOLIS
CINCINNATI
LOUISVILLE
ST. LOUIS
MEMPHIS
NASHVILLE
Knoxville
Chattanooga
Shawneetown
Evansville
New Albany
Jefferson
Newport
Marietta
Parkersburg
Grafton
Wheeling
Pittsburg
Ormsby Jc.
Mt. Jewett
Lexington
Lynchburg
Charlotte
Salisbury
Raleigh
Goldsboro
Greensboro
Statesville
Asheville
Morristown
Bristol
Glade Spr.
Salt Sp.
Pea Patch
Hinton
Hazard
Piketon
Ashland
Huntington
Ironton
Maysville
Lexington
Paris
Sterling
Richmond
Livingston
Somerset
Glasgow
Glasgow Jc.
Danville Jc.
Owensboro
Owensboro Jc.
Cecilian Jc.
Elizabeth T.
Lebanon Jc.
Bairds T. Jc.
Henderson
Eldorado
Norton V.
Cairo
Paducah
Columbus
Fulton
Rives
Martin
Guthrie
Memphis Jc.
Gallatin
Chitwood
Annadale
Rogers V. Jc.
Johnsons
Cranberry
Salem
Weldon
Danville
Roanoke
Rocky Mt.
Burkeville
Petersburg
Richmond
Portsmouth
Norfolk
Suffolk
Fredericksburg
Waynesboro
Gordons V.
Charlotte V.
Junc.
Staunton
Mint Sp.
Green V.
Fairfield
Harrisonburg
Broadway
Timberville
New Market
Mt Jackson
Edinburg
Woodstock
Shenandoah Jc.
Martinsburg
Charlestown
Harpers Ferry
Brunswick
Frederick Jc.
Monocacy
Point of Rocks
Hagerstown
Williamsport
Harrisburg
Lewistown
Tyrone
Huntingdon
Lock Haven
Driftwood
Emporium
Kane
Bradford
Olean
Salamanca
Dunkirk
Buffalo
Corning
Elmira
Binghamton
Towanda
Scranton
Easton
Philadelphia
Lancaster
Reading
Lebanon
Trenton
Jersey City
Baltimore
Harrington
Cape May
Ocean City
Franklin
Wilmington
Cambridge
Potomac R.
James R.
Rappahannock R.
Tennessee R.
Mississippi R.
Ohio R.
Lake Erie
Lake Michigan
Atlantic Ocean
Chesapeake Bay
Delaware Bay
Hudson R.
Susquehanna R.
Monongahela R.
Kanawha R.
Big Sandy R.
Kiskiminetas
Pittsburg
Allegheny
Braddocks
Connellsville
Somerset
Cumberland
Piedmont
Fairmont
Clarksburg
Parkersburg
Belpre
Marietta
Chillicothe
Zanesville
Newark
Mt. Vernon
Orrville
Canton
Akron
Cleveland
Toledo
Detroit
Windsor
Sandusky
Fostoria
Findlay
Lima
Springfield
Dayton
Xenia
Hamilton
Cincinnati
Lawrenceburg
Aurora
Vincennes
Terre Haute
Lafayette
Logansport
Peoria
Chicago
Joliet
Aurora
Galesburg
Streator
Bloomington
Champaign
Danville
Decatur
Springfield
Jacksonville
Alton
East St. Louis
Belleville
Centralia
Mt. Carmel
Olney
Mattoon
Tuscola
Kokomo
Frankfort
Lafayette
Hartford
Union
Sidney
Urbana
Troy
Richmond
Anderson
New Castle
Cambridge
Wabash
Perry
Pekin
Havana
Beardstown
Virginia
Ashland
Midland City
Tipton
Marion
Kankakee
Gilman
Streator
Bureau
La Salle
Mendota
Rock Island
Dixon
Geneva
Elgin
Fulton
Sabula
Janesville
Beloit
Clinton
Galena
Freeport
Rockford
Crystal Lake
Kalamazoo
Benton Har.
Vicksburg
Jackson
Jonesville
Niles
Mishawaka
Elkhart
Goshen
Plymouth
Knox
Winamac
Monticello
Lafayette
Crawfordsville
Attica
Covington
Danville
Terre Haute
Paris
Effingham
Mattoon
Tuscola
Arcola
Tuscola
Sullivan
Shelbyville
Mattoon
Charleston
Mattoon
Effingham
Vandalia
Greenville
Hillsboro
Carlyle
Centralia
Salem
Mt. Vernon
Fairfield
Albion
Carmi
Shawneetown
Harrisburg
Marion
Carbondale
Du Quoin
Pinckneyville
Sparta
Chester
Evansville
Princeton
Vincennes
Washington
Loogootee
Mitchell
Seymour
Madison
Vevay
Aurora
Lawrenceburg
Hamilton
Middletown
Franklin
Springboro
Xenia
Yellow Springs
Urbana
Springfield
Troy
Piqua
Sidney
Lima
Findlay
Fostoria
Tiffin
Fremont
Sandusky
Norwalk
Monroeville
Huron
Vermilion
Lorain
Elyria
Cleveland
Akron
Orrville
Wooster
Mansfield
Shelby
Crestline
Galion
Bucyrus
Marion
Delaware
Columbus
Lancaster
Circleville
Chillicothe
Washington
Athens
Pomeroy
Middleport
Gallipolis
Point Pleasant
Huntington
Ashland
Catlettsburg
Ironton
Portsmouth
Maysville
Augusta
Dover
Paris
Georgetown
Lexington
Versailles
Frankfort
Shelbyville
Louisville
New Albany
Jeffersonville
Madison
Vevay
Aurora
Lawrenceburg
Cincinnati
Hamilton
Middletown
Franklin
Springboro
Xenia
Yellow Springs
Urbana
Springfield
Troy
Piqua
Sidney
Lima
Findlay
Fostoria
Tiffin
Fremont
Sandusky
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Elyria
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Lexington
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Frankfort
Shelbyville
Louisville
New Albany
Jeffersonville
Madison
Vevay
Aurora
Lawrenceburg
Cincinnati

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Baltimore & Ohio—(Concluded)—								
Schuyl. R. E. S. RR. 1st M., g., subj. to call (text)	11	1886	$1,000	$1,500,000	5 g.	J. & D	.....	Dec. 1, 1935
S. I. Rap. Tr., 1st M., $1,000,000, g., $ or £....c*	A'l.	1883	1,000	1,000,000	6 g.	A. & O.	N. Y., foot Whitehall St.	Jan. 1, 1913
2d mortgage, gold, guar., $2,500,000.....c*	All.	1899	1,000	2,500,000	4 g.	J. & J.	N. Y., Hallgarten & Co.	July 1, 1904
S. I. Ry., 1st mort., $1,000,000, gold.... .Me..c*	13	1893	1,000	511,000	4½g.	J. & D.	New York City.	June 1, 1943
W. Va. & P., 1st M. g. 5s. sealed; subj. to call. c*	159	1890	1,000	4,000,000	4 g.	A. & O.	.....	Apr. 1, 1990
Cent'l Ohio, Pittsb. Junc.,etc.,bonds,unassented.	....	....	1,000	(?)	.....	.....	.....	.....
Equip. trust, Ser.B.,$200,000 due y'rly Nov. 1..c*	....	1890	1,000	400,000	5	M. & N.	Phila., Fin'ce Co. of Pa.	Nv. 1,'99-1900
Car trust (extended in 1897 for 3 years) Me. Ba.	....	1887	1,000	250,000	5 g.	J. & J.	Baltimore.	1900
All other equipment obligations June, 1899.....	....	....	.....	450,000	.....	.....	.....	.....
Balt. & Ohio S. W.—Cin. & Balt., 1st M., $333,000	5	1869	1,000	(Mostly excl'd for B. & O. bonds. For total issue see first column.)	7	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1900
B. & O. S. W. *RR.*, 1st M., gold, $10,667,000.. c*	281	1889	1,000		4½ g.	J. & J.	do do	Jan. 1, 1990
Ohio & Miss., 1st cons., ext., $6,385,000..Un..c*	393	1868	1,000		4 g.	J. & J.	do do	Jan. 1, 1947
2d consol. mort. (sink. fund), $2,952,000.....c*	393	1871	1,000		7	A. & O.	do do	Apr. 1, 1911
Spring.Div.(Sp.& Ill. S. E.) 1st M., $1,993,000.c*	222	1875	1,000		7	M. & N.	do do	Nov. 1, 1905
First general mortgage, $314,000.....c*	....	1883	1,000		5	J. & D.	do do	June 1, 1932
Equip. Trust, 3 series, drawn, $101,000.....c*	....	'87-'91	1,000		6	Various	N.Y.BaringMagoun&Co	10 p. c. yearly.
B. & O. S.W. Term. Co. 1st M. gold, $1,200,000.c*	....	1892	1,000		5 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1942

Four per cent non cumulative Preferred Stock..... $60,000,000
Of which to be held as reserve for new company..... *5,000,000*
Present issue to be, not exceeding.....**55,000,000**
Of which for reorganizat'n purposes..... *17,218,700*
do do for acquisition of Cent. Ohio, etc *5,888,850*
do do for acquisition of B. & O. S. W..... *6,253,440*
For purchase by syndicate to provide cash..... *16,450,000*
do do B. & O. Southwestern..... *6,246 560*
For reorganization, etc. (any surplus to company)..... *2,042,450*
Common Stock, originally proposed $35.000,000, now.....**45,000,000**

VOTING TRUST.—Both classes of stock of the new company will be vested in the following five voting trustees for the period of five years: William Salomon, Abraham Wolff, J. Kennedy Tod, Louis Fitzgerald and Charles H. Coster. The voting trustees, however, in their discretion, may deliver the stock at an earlier date.

BONDS.—The bonds authorized are as follows:

(1) *Prior Lien* 3½% *Gold Bonds Due* 1925, to bear interest from July 1, 1898, a first lien on the main line and branches, Parkersburg branch and Pittsburg division, in all about 1,017 miles of first track, and about 964 miles of second, third and fourth tracks and sidings, and also all the equipment now owned of the value of upwards of $20,000,000, or hereafter acquired. Total authorized, $75,000,000.

Of which to be issued only after Jan. 1, 1902, at not exceeding $1,000,000 a year, for the enlargment, betterment or extension of the properties covered..... *5,000,000*
Present issue limited to.....**70,000,000**
Of which toward retirement of existing bonds..... *60,073,090*
For purchase by reorganization syndicate..... *9,000,000*
For contingencies (any surplus to new company) *926,910*

(2) *First Mortgage 4 per cent Gold Bonds, Due July 1 1948*, but subject to call, in whole or in part, after July 1, 1923, at 105. These bonds will bear interest from July 1, 1898, and be secured by a first lien on the Philadelphia, Chicago and Akron divisions and branches and the Fairmount Morgantown & Pittsburg RR., covering about 570 miles of first track and about 332 miles of second, third and fourth tracks and sidings: also on the B. & O. Terminal property and the Baltimore Belt RR. if and when the same shall be acquired by the new company. They will also be a lien subject to prior lien mortgage upon main line, etc.

Total authorized issue in no case to exceed.....$165,000,000
Of which to retire prior lien bonds in 1925..... *75,000,000*
For the enlargement, betterment or extension of the properties covered by the two new mortgages. or for extensions, additions or equipment, at not exceeding $1,500.000 a year for the first four years and at not exceeding $1,000,000 a year thereafter..... *27,000,000*
Reserve for new company..... *7,000,000*
To retire Balt. Belt Line 5s, 1st m. (on Sept. 1, 1899).... *6,000,000*
Issue for reorganization purposes limited to **50,000,000**
Of which toward retirement of existing bonds..... *36,384,535*
For purchase by reorganization syndicate..... *12,450,000*
For contingencies (any surplus to new company)..... *1,165,,65*

(3) *Southwestern Division 1st Mortgage* 3½ per cent gold bonds, due 1925, and bearing interest from Jan. 1, 1899. To be ultimately a first lien upon the properties constituting the B. & O. Southwestern RR. system, or the securities representing the same, covering about 921 miles of first track and about 305½ miles of second track and sidings, and also all of the equipment now owned by the B. & O. S. W. Ry. Co., or subsequently acquired with the proceeds of these bonds. Total issue 45,000,000
Of which to be issuable only at the rate of not exceeding $1,000,000 per year for the enlargement, betterment or extension of the properties covered by lien... 5,000,000
Present issue.....**$40,000,000**
Of which in partial exchange for existing bonds..... *35,540,980*
Sold to syndicate for cash requirements (including $5,000,000 for improvements, equipment, etc..... *4,459,020*

LEASED LINE BONDS.—The Baltimore Belt bonds deposited were called by the company under the option reserved per agreement in V. 66, p. 1235, and purchased at par and interest on Sept. 1, 1899.—V. 69. p. 25, 277, 333.

The Schuylkill River East Side bonds, per agreement in V. 68, p. 40. are treated as follows: The road is to be leased at a rental equivalent to interest at 5 per cent on the existing bonds, but the new company will have the right to purchase all the Schuylkill bonds at 110 and accrued interest at any time after Dec. 1, 1900, and prior to Dec. 1, 1903, on 30 days' notice. If not so purchased, the company will assume the ultimate payment when due of the principal of such bonds.

The Staten Island Rapid Transit property was sold under foreclosure in April, 1899, subject to the $1,000,000 first 6s, part of which were purchased for the B. & O. Under the agreement of Jan, 1899 (V. 68, p. 189), the $2,500,000 second mortgage 5s were exchanged for a like amount of new 4s issued by the reorganized Staten Island Co. These new 4s the B. & O. RR. agrees to purchase at par and interest in cash within 5 years, and meantime to guarantee interest thereon at 4 per cent. V. 68, p. 189, 333, 525; V. 69, p. 696,

The West Virginia & Pittsburg (see agreement in V. 67, p. 1310), has been operated since Sept. 1, 1899, under a 99 years' lease, for 4 per cent on the mortgage, to be appropriated to payment of bond interest, the B. & O. having the option for 5 years to purchase the bonds at par and accrued interest on 60 days' notice. V. 69, p. 439.

REORGANIZATION OF BRANCHES. The depositories are the Mercantile Trust Co. in this city and the London & Westminster Bank, limited, in London. Plan in V. 67, p. 688, covers the Central Ohio and other leased lines, and provides that the company shall create:

B. & O. Pittsburg Junction & Middle Division 3½ per cent gold bonds to be due 1925 and to bear interest from Nov. 1, 1898. Expected to be ultimately a first lien upon the railroads of the Central Ohio system and Pittsburg Junction RR. Co , 385 miles in all—

Total authorized issue in no case to exceed..... $20,000,000
Of which to be issued only at the rate of not exceeding $1,000,000 per year for the first two years and thereafter at the rate of not exceeding $500,000 per year, for the enlargement, betterment or extension of the properties covered by the first mortgage..... *5,000,000*
Present issue limited to.....**15,000,000**
Of which in partial exchange for existing bonds..... *10,569,000*
To be sold to a syndicate for cash requirements (including $3,000,000 for improvements, equipment, etc.)... *4,000,000*
Balance for contingencies..... *431,000*

LEASED LINE (CENTRAL OHIO) PLAN.—V. 67, p. 688, as modified by V. 67, p. 1109, 1206, 1356. TERMS OF EXCHANGE.

Each $1,000 *Bond*, $1,000 *of stock to receive:*	3½s 1925	*Pref. stock.*
Central Ohio 4½s.....$1,170		...
Com. and pref. stock..		a$1,000
San. Man. & New. 7s... 1,140		....
Stock.—V. 67, p. 737... .. .		1,000
Col. & Cin. Mid. 4½s b. 700		200
Pref. stock.....		300

Each $1,000 *Bond*, $1,000 *of stock to receive:*	3½s 1925	*Pref. stock.*
Newark Som. & Str'ts 5s.	500	600
Pitts. Junc. 1st 6s.	1,300	....
Second 5s, } See V.67, p. 1056.	1,100	....
Pref. stock, }	1,000	600
Com stock. }	....	750
Pitts. Junc. Ter. Co. 5s..	1,080	....

Coupons.—San. M. & New. overdue coupons will be paid in cash, but no others.
a Also cash bonus of $150, viz., $7 50 per $50 share.
b Subsequently offered $940 flat in cash —V 67, p. 1109, 1159.

GENERAL FINANCES.—The large decrease in net earnings for the year 1898-9, it is explained, is caused by the fact that the receivers in settling their accounts have charged against the revenue of the year large sums ordinarily extending over a much longer period, and also by the large amounts put into the property and charged to operating expenses. See official statement, V. 68, p. 1224. As to physical rehabilitation under the receivership, see official statement, V. 69, p. 128.

In addition to the $49,975,000 first mortgage g., 4s issued in June, 1899, for reorganization purposes, $1,500,000 additional of said bonds, being part of the $7,000,000 reserved for corporate purposes, were used for the purpose of providing funds for the purchase of equipment and for other improvements to the mortgaged premises.

The purchase in July, 1899, of $2,052,000 of the total issue of $3,500,000 Pitts. & West. 2nd. mortgage bonds, in addition to its former holdings, will insure the reorganization of the property in the interest of the B. & O. V. 69, p. 132.

POSITION OF NEW COMPANY, INCLUDING CENTRAL OHIO SYSTEM, BALTIMORE & OHIO SOUTHWESTERN, ETC. (See V. 69, p. 31.)

Estimated net income on basis of year end. June 30, 1898, (including $1,989,261 from B. & O. S. W).....	$10,285,694
Deduct interest on $70,000,000 prior lien 3½ per cents.....	$2,450,000
$15,000,000 Pittsburg Junc. & Middle Divis. 3½ per cents.	525,000
$40,000,000 Southwestern Div. 1st 3½ per cents.....	1,400.000
$50,000,000 first mortgage 4 per cents.....	2,000,000
Estimated rentals, including Belt Line.....	500,000
Taxes (if foreclosure is necessary the taxes may increase).	544,794
Taxes B. & O. Southwestern system.....	293,998
Terminals.....	202,000
Ground rents and mortgage interest.....	75,000
Total charges of new company.....	$7,990,792
Balance surplus [equal to 4 7sp. c. on preferred stock].....	$2,294,902

"The fixed charges will thus be well within the past net income of the property—even that of the last fiscal year of extreme depression. The new company will be relieved from floating debt and the embarrasment of car and wheelage trust payments, and will start with substantial working capital." The following is also given:

Apart from the large amount provided in the plan dated June 22, 1898, to be expended on the B. & O. RR. properties, the plan for the reorganization of the Central Ohio RR. system provides $3.000,000 to be expended on the properties comprised therein and for additional equipment; and the B. & O. Southwestern plan provides $5,500,000 to be expended in like manner on the Baltimore & Ohio Southwestern System. The above statement of earnings does not allow for any increase in earnings from these expenditures, which, it is confidently expected, should largely increase the surplus over fixed charges.

EARNINGS.—11 mos., July 1 to May 31. } 1898-9..Gross, $23,603,134; net, $5,546,497
1897-8..Gross, 22,867,871; net 6,229,812

ANNUAL REPORT.—Report for 1897-8, in full in V. 67, p. 1052, 1057, and showed, exclusive of B. & O. S. W.,

Year ending June 30—	1897-8.	1896-7.	1895 6.
Gross earnings.....	$27,722,787	$25,582,123	$23,944,782
Net earnings.....	$7,446,695	$5,570,029	$6,361,362
Add inc. from other sources....	1,017,478	1,040,716	1,068,924
Total net income.....	$8,464,173	$6,610,745	$7,430,286

DIRECTORS, ETC. (April, 1899).—William Salomon, Chairman, New York; Jacob H. Schiff, New York; James J. Hill, St. Paul; Edward R. Ba-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Balt. & Potomac—1st M. (tun.) gold, s. f., not dr'nx..c*	1½	1871	$1,000	n$1,500,000	6 g.	J. & J.	Balt. Office and London.	July 1, 1911
1st M., road, guar., gold, sink.fd., not drawn..xc*	90	1871	1,000	n3,000,000	6 g.	A. & O.	do do	Apr. 1, 1911
Consolidated mortgage for $10,000,000, gold..c*	92	1889	1,000	3,000,000	5 g.	J. & J.	do Calvert St.	July 1, 1929
Bangor & Ar.—1st M.$3,360,000($16,000 p.m.) g.c*	211	1893	1,000	3,360,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	Jan. 1, 1943
2d mortgage, $1,050,000 ($5,000 a mile), gold....	211	1895	1,000	See text.	5 g.	J. & J.	do do	July 1, 1945
1st mort. on Piscat. Div., $1,500,000, gold.G..c*	77	1899	1,000	1,500,000	5 g.	A. & O.	do do	Jan. 1, 1943
Car trusts on 1,218 cars, July 1, 1898.G.....	..	1897	.....	300,000	6	A. & O.	do do	.....
Aroostook No. 1st M., guar. p. & i., gold ....G.c*	15½	1897	1,000	225,000	5 g.	A. & O.	do do	Oct. 1, 1947
Bath & Hammondsport—1st mortgage, gold.....	10	1889	1,000	100,000	5 g.	J. & D.	New York City.	June 1, 1919
Second mortgage, gold.....	10	1893	1,000	200,000	5 g.	A. & O.	do do	Apr. 1, 1923
Beech Creek—Stock (guaranteed 4 per cent by end.)	150	....	50	5,665,000	4	Q.—J.	N. Y., Grand Cent. Sta.	Oct., 1899, 1%
1st M.,g, guar. p.&i. (end.).....c&r	150	1886	1,000	5,000,000	4 g.	J. & J.	do do	July 1, 1936
2d M. for $1,000,000, gold, guar. p. & i. (end.) .c&r	150	1892	1,000	500,000	5 g.	J. & J.	do do	July 1, 1936
Clearf. Bitum. Coal 1st M., int.gu. by Bh. Cr., gold.c	....	1891	100 &c.	803,100	4 g.	J. & J.	N. Y., Knickerb'r Trust.	Jan. 1, 1940
Bellaire Zanesville & Cin.—Prior lien mort., red. at 105	....	1889	1,000	216,000	6	J. & J.	July,'94, coup. last paid.	July 1, 1899
1st M. ($262,000 reserved for prior lien bonds)..	....	1890	1,000	1,138,000	4	J. & J.	.....	Jan. 1, 1940
Belt RR. & Stock Yard of Indianapolis—Stock.....	....	....	50	1,000,000	5 in '99.	J. & J.	Indianapolis, Co. office.	July, '99, 2½%
Preferred stock, cumulative.....	....	....	50	500,000	6	Q.—J.	do do	Oct., '99, 1½%
1st mortgage for $1,000,000, currency.....	....	1881	1,000	1,000,000	6	M. & N.	Phila., W. H. Newbolds.	Apr. 30, 1911
Belt Ry.—1st M. (red. aft. July 1, 1903) g.MeBa.c*	25	1895	.....	275,000	4 to 5	J. & J.	Balt., Merc. Tr. & Dep.	July 1, 1945
2d M., income to July 1, 1903, when red. at 100.	25	1895	.....	24,000	4	.....	.....	1903-1945
Belvidere Delaware—Stock ($4,000,000).....	....	....	50	1,253,000	5 in '99.	Feb.	Philadelphia, Pa. RR.	Feb.21,'99,5%
1st mortgage, ext. in 1877, guaranteed.....c	64	1853	1,000	1,000,000	6	J. & D.	Philadelphia, Pa. RR.	June 1, 1902
Cons. mort. of 1875.. $4,000,000 { guar. by United Co's & Pa. RR., s.f..r	67	1885	1,000	500,000	4	M. & S.	do do	Sept. 1, 1925
Cons. mort. of 1875.. $4,000,000 { guar. by United Co's & Pa. RR., s.f..r	67	1887	1,000	749,000	4	F. & A.	do do	Feb. 1, 1927
Cons. mort. of 1875.. $4,000,000 { issue $600,000 reduced by s. f.....r	67	1893	1,000	500,000	4	J. & J.	do do	Jan. 1, 1933
Benning. & Rutl'd—1st ref. M. for $500,000, g..N.c*r	59	1897	1,000	500,000	4½ g.	M. & N.	N. Y., Sec. & Trust Co.	Nov. 1, 1927
Bloomb'g & Sullivan RR.—1st M., $400,000....FP	30	1898	1,000	400,000	5	J. & J.	Phila., F. I. T. & S.D.Co.	Jan. 1, 1928
2d mortgage, income, non-cum., $200,000...FP	30	1898	1,000	200,000	5	J. & J.	Phila., when earned.	Jan. 1, 1928
Boston & Albany—Stock ($30,000,000 authorized)..	389	....	100	25,000,000	8 in '98.	Q.—M.	Boston, Of. Ter. Station	Sept.30'99,2%
Bonds (not mort.) issued to State for its stock....r	....	1882	.....	3,858,000	5	A. & O.	do do	Apr. 1, 1902
Bonds (not mortgage) for $5,000,000.....c	....	1893	.....	3,627,000	4	A. & O.	do do	Oct. 1, 1913

con, New York; Louis Fitzgerald, New York; Norman B. Ream, Chicago; James Stillman, New York; Edward H. Harriman, New York; J. Kennedy Tod, New York; Charles Steele, New York; Alexander Brown, Baltimore; H. Clay Pierce, St. Louis; H. Crawford Black, Baltimore, and J. V. L. Findlay, Baltimore.

Executive Committee.—William Salomon, Chairman; Jacob H. Schiff, James J. Hill, Edward R. Bacon, Norman B. Ream, E. H. Harriman and Charles Steele. Pres., John K. Cowen; Sec., C. W. Woolford; Treas., J. V. McNeal.—(V. 69, p. 25, 30, 128, 129, 132, 227, 333, 383, 385, 439, 491, 590, 645, 696.)

Baltimore & Ohio Southwestern RR.—*(See Map of Balt. & Ohio.)* Belpre, O., to St. Louis, etc., 921 miles in all, practically merged in Baltimore & Ohio RR.—which see above.

EARNINGS.—7 mos., July 1 to July 31. } 1899.....Gross, $3,740,748; net, $1,003,672
} 1898.....Gross, 3,922,552; net, 940,882

ANNUAL REPORT.—Report for 1897-8 at length in V. 67, p. 1259, 1265.

Year.	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Sur. or def.*
1898-9..	$6,868,635	$1,864,377	.....	.....	.....
1897-8..	6,904,317	1,987,511	$2,250	$2,089.335	def.$99,574

—(V. 68, p. 40, 185, 378, 1074, 1179; V. 69, p. 128, 178, 282, 383, 645.)

Baltimore & Potomac RR.—Owns from Baltimore, Md., to South End Long Bridge, Va., and branch, 44 m.; and from Bowie to Pope's Creek, 49 m.; total, 93 miles—including tunnel in City of Baltimore; total 93 miles. Controlled by Penn. RR. Co.

STOCK.—Oct., 1898, $5,531,000 (par $50), of which Penn. RR. owns $4,616,350 and Northern Central $704,450. BONDS.—Consols are reserved to retire all the prior bonds as they mature. The first mortgage bonds are guaranteed by Pennsylvania RR. and Northern Central.

EARNINGS.—In year ending Oct. 31, 1898, gross, $2,203,834; net; $600,392; interest, $420,000; int. on equipment, taxes, etc., $157,714, bal., surplus, $22,678. In 1896-97 gross, $1,868,512; net, $503,833.

Bangor & Aroostook RR.—Oldtown, Me., northerly to Piscataquis County and the Katahdin Iron Works.

Lines owned (220 m.)—	*Miles.*	*Leased 999 years*—	*Miles.*
Brownville to Caribou and br..	168	Aroostook Northern, Caribou to Limestone.....	16
Ashland Jct. to Ashland	43		
Oldtown to Greenville and Iron Works.....	95	Total operated.....	322

In May, 1899, contract was reported let for extension from Caribou to Van Buren, 28 miles.

ORGANIZATION.—Organized Feb. 13, 1891. State of Maine refunds 95 per cent of all taxes levied. For organization see V. 66, p. 855.

STOCK.—Common, $1,050,000; 10,400 shares full paid and 100 shares, 5% paid; pref., 5%, non-cum., $1,328,000—paid in, $1,128,143.

BONDS.—Second mortgage bonds for $167,000 had been sold to July 1, 1898, and on June 1, 1899, $883,000 additional, held as collateral by the Aroostook Construction Co., had also been sold, the proceeds when received to be used to retire the $635,000 notes payable, including the notes held by the Aroostook Construction Co. In 1898 sold $1,500,000 new gold 5s on Piscat. Div. (not subject to call), dated April 1, 1899, to retire $1,225,000 outstanding B. & P. bonds on April 1, 1899; remainder for improvements.—V. 67, p. 1159; V. 68, p. 84, 329. On June 1, 1899, there were notes payable for $635,000.

ANNUAL REPORT—For year ending June 30, 1899, gross, $929,053; net, $366,194. In 1897-8, gross, $779,207; net, $348,729; charges and taxes, $295,282; improvements, $21,465; bal., surplus, $31,982. —V. 66, p. 1306; V. 68, p. 84, 329, 669.)

Bath & Hammondsport RR.—Owns road from Bath, N. Y., to Hammondsport, N. Y., 10 miles. Chartered in 1872. STOCK, $100,000; par, $100. EARNINGS.—For year 1898-99, gross, $37,482; net, $19.205.

Beech Creek RR.—*(See Map adjoining N. Y. Central.)*—ROAD—Jersey Shore, Pa., to Mahaffey, 113 m; branches, to Philipsburg, to mines, &c., 44 miles; including Wigton Mines, near Patton, to Spangler, Pa., former Cambria County RR., merged May, 1898); total, 157 miles; trackage, 45 miles; total operated, 203 miles.

LEASE, &C.—From October 1, 1890, leased to the N. Y. Central & Hudson River RR. for 999 years at interest on bonds and 4 per cent on stock, and since May 1, 1899, operated directly as a part of its Pennsylvania division. V. 68, p. 872. Carries mostly coal and coke; in 1897-98, 4,606,033 tons out of 4,851,467 total tons moved; in 1896-97, coal and coke, 3,524,769 tons. The operating expenses are relatively low since the trains carry exceedingly heavy loads of freight, the average per train in 1897-98 being 580 tons. Average rate per ton per mile 0·28c. in '97-'98; 0·35 in 1896-97. See guaranty V. 52, p. 570.

BONDS.—The bonds are endorsed with the New York Central's guaranty of principal and interest. See V. 52, p. 570. Equipment trusts (5 p. c.) June 30, 1898, $74,000, int. at Knickerbocker Trust Co., N. Y.; also $416,000 of 4½ per cents of 1895. The Clearfield Bituminous Coal Corporation has capital stock, $825,000 and bonds authorized, $825,000; retired by sinking fund to June 30, 1896, $21,900.

ANNUAL REPORT.—Fiscal year ends June 30. Statement for 1896-7 was in V. 65, p. 727. In 1897-8, gross, $1,540,890; net, $772,004; interest, rentals, etc., $377,733; dividends, $220,000; bal., surplus, $174,271. In 1896-7 gross, $1,416,979; net, $756,475.—(V. 69, p. 128.)

Bellaire Zanesville & Cincinnati Ry.—Owns Bellaire, O., to Wilhelm Station, O., 102 miles, three foot gauge; Muskingum County railroad, Wilhelm to Mill Run, 9 miles; trackage to Zanesville, 1 mile. In June,'95, Gen. Manager J. K. Geddes was made receiver; interest due Jan. 1, 1895, on the prior lien bonds being in default. V. 61, p. 239. Stock is: Common, $832,000; preferred, $795,910; par $50. In year ending June 30, 1898, gross, $106,438; net, $8,075. In 1896-7, gross, $98,250; net, $3,096.—(V. 61, p. 26, 239.)

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc. Leased for 999 years to Ind. Union—which see.

DIVIDENDS.— Since 1894..... } Preferred in full to date. Common stock p. c. '95. '96. '97. '98. '99. 5 4½ 0 5 5

In 1892 the "common stock had not paid less than 3 per cent semi-annually (J. & J.), and at times more, for past fifteen years." Pres., S. E. Rauh, Indianapolis, Ind.—V. 63, p. 153; V. 66, p. 334.

Belt Railway (of Chattanooga, Tenn.).—Owns 25 miles of belt railroad in Chattanooga, Tenn. V. 67, p. 72.

HISTORY.—A reorganization of Union Ry. foreclosed June 17, 1895 Leased till July 1, 1945, to Alabma Great Southern RR.; rental guaranteed to meet interest on 1st M. bonds, taxes and maintenance. STOCK is $300,000, owned by Ala. Great So. Ry.—V. 63, p. 699.

BONDS.—First mortgage for $300,000, bears interest at 3 p. c. for 2 years from July 1, 1895, 4 p. c. for 2 years more and 5 p. c. thereafter

EARNINGS.—Earnings now included in Ala. Gt. So. Figures for year 1896-97 gross, $37,978; operating expenses, $39,272.—p. 72.

Belvidere Delaware RR.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67. m.; Flemington RR., &c., 14 m.; operated cut-off 1 m.; total operated, 82 miles. Leased to United Companies, and transferred to Penn. RR. March 7, 1876. Net earnings paid as rental.

STOCK.—Authorized, $4,000,000; outstanding Feb., 1898, $1,253,000; par, $50. Dividends: 1897, 5%; in 1898, 5%; in 1899, Feb. 21, 5%.

BONDS.—First 6s of 1853 and the $1,249,000 4 per cents of 1885-7 are guaranteed by the United Companies, and their guaranty assumed by the Penn. RR. under its lease. Bonds of 1885, 1887 and 1893 are secured by the consol. mortgage of 1875 for $4,000,000, which provides for a sinking fund of 1 per cent of outstanding bonds if earned.

EARNINGS.—In 1898, gross, $1,042,267; net, $316,113; interest, etc., $192,690. In 1897, gross, $1,040,050; net, $268,185.

Bennington & Rutland Ry.—Rutland to Bennington, Vt., and branch, 59 miles. Organized in 1877. Capital stock, $1,000,000.

EARNINGS.—Year ending June 30, 1899, gross, $243,364; net, $55,666; int. on bonds, $22,500; div. (2 p. c.), $20,000; bal., surplus, $13,166. Total sur., June 30, 1899, $71,018. In 1897-8, gross, $234,600; net, $61,152.—V. 68, p. 821, 870.

Berkshire RR.—West Stockbridge, Mass., to Connecticut State Line, 21 miles. Road opened 1842. Leased April 1, 1893, for 99 years to N. Y. N. H. & H. RR. for expenses, taxes and 6 p. c. on stock. Lease to Housatonic RR. suspended but not canceled. Stock, $600,000.

Bloomsburg & Sullivan RR.—Owns Bloomsburg to Jamison City, Pa., 30 miles. Stock is $600,000; par, $50.

Reorganized without foreclosure in 1898.—V. 66, p. 80, 952.

EARNINGS.—Year ending June 30, 1899, gross, $60,529; net, $29,279; interest, taxes, etc., $31,593; special account, $10,000. In 1897-98, gross, $60,700; net, $28,649.

President, C. R. Buckalew; Vice-Prest. and Treas., Samuel Wigfall, Bloomsburg, Pa. V. 63, p. 115; V. 64, p. 133; V. 66, p. 80, 952.

Boise Nampa & Owyhee Ry.—Nampa to Murphy, Idaho, 30·45 miles, completed July, 1899; sidings, ·87 miles; total, 31·32 miles. In Sept. extension reported under construction from Nampa north toward Lewiston. Stock, $1,000,000; par, $100; all common and all outstanding. President, W. H. Dewey, Nampa, Idaho; Sec., R. E. Green, Boise, Idaho; Treasurer, Howard Sebree, Caldwell, Idaho.

Boston & Albany RR.—Owns from Boston, Mass., to Albany, N. Y., 202 miles; numerous branches, 104 miles; leased lines, 83 miles; total operated, 389 miles. A consolidation of December, 1867.

This road owns $100,000 stock (out of $500,000) of the Boston Terminal Co. and, with others, has used the new Union Station in Boston since Sept., 1899. (V. 62, p. 547; V. 63, p. 308.)

The stockholders will vote on Nov. 15, 1899, on a long lease to the N. Y. Cent. & Hud. Riv. RR. at a guaranteed rental of 8 per cent per annum on the $25,000,000 stock, payable quarterly, Mar. 30, June 29, Sept. 29 and Dec. 30, organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The $4,000,000 set aside for improvements, etc., will be reserved by the B. & A., thus adding at least ½ per cent per annum in addition to 8 per cent guaranteed. The N. Y. Central may, within 30 days from July 1, 1900, purchase these assets not included in the lease for $4,000,000 in its 3½ per cent debenture 100-year bonds. In the event of refunding the outstanding bonds, the new bonds are to be guaranteed, principal and interest, by the Central. See abstract of lease in V. 69, p. 282.

STOCK—In 1889 obtained permission from the Legislature to issue $10,000,000 additional stock, $7,000,000 being for bonds due in 1892, the remainder for improvements.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Boston & Lowell—Stock..		....	....	$100	$6,529,400	8	J. & J.	Boston, at Office.	July 1, '99, 4%
Bonds, not mortgage..		....	1883	.....	250,000	4½	M. & N.	do do	May 1, 1903
Bonds, do		....	1885	.....	3,675,000	4	Various	do do	1905-6-7-9
Bonds, do		....	1892	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1932
Bonds, do c*..	Boston & Maine gives a rental guarantee for 99 years.	....	1893	1,000	1,000,000	4	F. & A.	do do	Feb. 1, 1913
Bonds, do c*..		....	1895	.....	500,000	4	M. & S.	do do	Mch. 1, 1915
Bonds, do		....	1896	1,000	750,000	4	A. & O.	do do	July 1, 1916
Bonds, do		....	1897-8	1,000	414,000	4	A. & O.	do do	Oct., 1917 & 18
Bonds.....c		....	1899	.....	620,000	3½	J. & J.	do do	July 1, 1919
Nash. & Low plain b'ds		....	1880	.....	100,000	5 g.	J. & J.	Nashua, Co.'s Office.	July 1, 1900
Boston & Maine—Stock, common and scrip.....		....	....	100	19,219,775	6¼ in '99	Q.—J.	Boston, at Office.	Oct. 2 '99, 1¾%
Preferred stock, 6 per cent, non-cumulative.....		....	....	100	3,149,800	6	M. & S.	do do	Sept. 1, '99, 3%
Improvem't bonds, s. f., not mort. or subj. to call		....	1885	1,000	1,000,000	4	F. & A.	do do	Feb. 2, 1905
Improvem't bonds, s. f., not mort. or subj. to call		....	1887	1,000	500,000	4	F. & A.	do do	Feb. 1, 1907
Improvem't bonds, s. f., not mort. or subj. to call		....	1887	1,000	1,919,000	4	F. & A.	do do	Feb. 1, 1937
Bonds (not mortgage) for imp. & ref.....c&r		....	1892	1000&c.	2,500,000	4	F. & A.	do do	Aug. 1, 1942
Bonds, not mortgage, gold.....c&r		....	1894	1,000	6,000,000	4½ g.	J. & J.	do do	Jan. 1. 1944
Eastern RR. certs. of indebt. 1st M., g., s.f., not drn. c	111	1876	$ & £	8,386,334	6 g.	M. & S.	Bost.; Lond., Baring Br.	Sept. 1, 1906
Portsmouth Great Falls & Conway, 1st mort....c	73	1877	500&c.	998,000	4½	J. & D.	Boston, at office.	June 1, 1937
Charleston land mortgage notes.....	....	....	.....	594,800	.....	.....	.....	Sept. 1, 1906
Portland Union Station, 1st M., guar. jointly, s. f.	....	1887	.....	300,000	4	J. & J.	Portl'd, Me. & Boston	June 1, 1927
Boston & Prov.—Stock, 10 p. c. guar. 99 yrs., Old Col.	68	....	100	4,000,000	10	Q.—J.	Boston Term., room 526	Oct. 2 '99, 2½%
Bonds, not mortgage.....c*	....	'88-'93	1,000	2,170,000	4	J. & J.	do do	July 1, 1918
Boston Revere Beach & Lynn—Stock.....	....	....	100	850,000	2 in 1899	J. & J.	Boston.	July 1, '99, 1%
New 1st mortgage, $1,000,000, gold.... SB c*&r	....	1897	1000&c.	561,000	4½g.	J. & J.	Boston, State St. Tr. Co.	July 15, 1927
Boston Winthrop & Shore 1st mort assumed ...	8	1886	1,000	289,000	5	M. & S.	do	Sept. 1, 1906
Brad. Bord. & Kinzua—1st M., $300,000, g. Mp.c*	27	1892	500	249,000	4 g.	A. & O.	N. Y., Met. Trust Co.	1942
Brooklyn Elevated—See STREET RAILWAY SUPPLEMENT.								
Brooklyn & Rockaway Beach.—1st M., $350,000, g. c*	3½	1891	1,000	338,000	6 g.	M. & N.	People's Tr. Co., B'klyn.	May 1, 1931
Buffalo Creek—1st mortgage.....r	6	1882	1,000	250,000	6	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1907

DIVIDENDS—Cash dividends at the rate of 8 per cent yearly have been paid for many years. Stock dividend, 10 p. c. in 1883 and 3⅓ p. c. in 1886

ANNUAL REPORT.—Report for 1898-99 was in V. 69, p. 643.

Year ending June 30—	1899.	1898.	1897.
Gross earnings	$9,325,035	$9,241,569	$9,114,625
Net earnings	2,647,374	2,446,568	2,456,550
Interest paid	337,980	337,980	337,980
Rentals	78,000	78,000	78,000
Dividends (8 per cent)	2,000,000	2,000,000	2,000,000
Special equipment	200,000	.....	.....
Balance, surplus	$31,393	$30,588	$40,570

—(V. 68, p. 84. 280, 925; V. 69, p. 26, 78; V. 69, p. 178, 228, 282, 333, 382, 383, 643, 694.)

Boston & Lowell RR.—ROAD—Owns Boston to Lowell, 27 miles branches—Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 32 miles; Middlesex Central, 11 miles; leases—Central Massachusetts, 104 miles; Connecticut & Passumpsic, 147 miles; Nashua & Lowell, 15 m.; Peterborough, 10 m.; Northern N. H., 83 m. (and subsidiary lines 99 m.); Stony Brook RR., 13 m.; Wilton RR., 15 m. These leases were mostly assumed by Boston & Maine.

LEASES.—Leased in 1887 for 99 years to the Boston & Maine at 7 per cent per annum on stock till Jan. 3, 1897, and 8 per cent thereafter.

STOCK AND BONDS.—Stock authorized, $6,529,400. The debentures were described on page 2, SUPPLEMENT of April, 1895. The $214,000 4s of 1898 were issued Oct. 1, 1898, to retire the Salem & Lowell 6s maturing Oct. 1, 1898, amounting to $226,900. In Jan., 1899, the stockholders authorized the issue of $620,000 20-year 3½s, to be dated July 1, 1899, which were sold to take up the $620 000 5s maturing on that date. V. 68, p. 84. (V. 66, p. 80; V. 67, p. 528; V. 68, p. 84.)

Boston & Maine RR.—ROAD—The system with its many branch lines covers the territory from Boston, Mass., to Portland, Maine, Springfield, Mass., Sherbrooke, Can., etc., and all important places in New Hampshire, and includes:

Lines owned.	*Miles.*		*Miles.*
Boston, Mass., to Portland, Me.	116	Branches leased	554
Boston to N. H. State Line..	41	Trackage rights	7
Conway Junc., Me., to North Conway, N. H.	73	Total operated July 1, '99	1,715
Sundry branches	156	Double track	310
Lines leased.		Controls Me. Cent. (which see)	822
State Line to Portland	67	Portland & Rochester	55
Lines to Sherbrooke (P. Q.), Rochester, White River, Northampton, Groveton, Keene	701	St. Johnsbury & Lake Champ.	131
		York Harbor & Beach	11
		Vermont Val. of 1871	24
		Sullivan County	26

The leased lines include: Concord & Montreal, leased June 29, 1895. Boston & Lowell, Central of Mass., Nashua & Lowell, Northern of N. H, Worcester Nashua & Rochester, Connecticut River, etc.—See each co. In June, 1899, suit was brought by stockholders of the Central Massachusetts to break the lease.—V. 68, p. 1224.

ORGANIZATION, ETC.—An agreement with N. Y. N. H. & H. regarding division of territory was made in 1893. (V. 56, p. 464.)

STOCK.—Common stock authorized, $19,234,775; preferred stock $3,149,800; outstanding in June, 1899, as in table above. (V. 52, p. 164, 349.) Of common stock $945,200 held by mortgage trustees of Eastern RR. and $376,200 by B. & M. June 30, 1898, drew no dividends. The merger of the East. RR of N. H. with the B. & M. required issue June 16, 1899, of $480,188 stock and that of the Portsmouth & Dover, Portland Saco & Portsmouth and Portland & Rochester on Jan. 1, 1900, will require $2,168,300 additional, making total issue $21,902,926, of which small amount in treasury. V. 69, p. 129, 642, 794; V. 68, p. 427.

DIVIDENDS.—	'87	'88	'89	'90	'91	'92	'93	'94 to July, '99.	Oct., 99.
On common.	10%	9	9	9½	9	8	8	6 yearly.	1¾

Dividends beginning Oct., 1899, are to be 7 per cent yearly,—V. 69, p. 642.

BONDS.—As to debentures see SUPPLEMENT of April, 1895.

Loans and notes payable July 1, 1899, none. B. & M guarantees $1,328,000 first 5s of St. Johnsbury & Lake Champlain. Also interest on $113,500 Portland & Rochester and $274,000 Manchester & Lawrence 4 p. c. bonds. Jointly with Maine Central guarantees $300,000 Portland Union Ry. Station bonds.

ANNUAL REPORT.—Annual meeting second Wednesday in October. Annual report 1898-99 in V. 69, p. 642, showed results as follows, the operating expenses in 1898 99 including $652,645 in 1897-98, $675,208, and in 1896-97 $609,287 spent for permanent improvements.

Year Ending June 30.	1899.	1898.	1897.
Miles operated	1,715	1,715	1,718
Passenger department	$8,522,202	$8,461,640	$8,538,278
Freight department	10,286,339	10,201,910	9,975,436
Mails, express, etc	1,082,066	1,079,395	1,042,973
Total gross earnings	$19,890,607	$19,742,945	$19,556,687
Net earnings	6,141,963	6,019,271	5,947,581
Year ending June 30.	1899.	1898.	1897.
Net, includ. other income	$6,841,184	$6,759,475	$6,638,983
Interest	1,091,635	1,089,125	1,104,726
Rentals	3,296,655	3,307,107	3,208,012
Taxes	1,105,649	1,030,040	988,348
Dividends	1,231,002	1,234,002	1,234,002
Sinking fund	67,829	69,779	68,601
Balance, surplus	$45,413	$29,422	$35,293

—V. 69, p. 129, 336, 382, 383, 439, 642, 794.

Boston & Providence RR.—Owns Boston, Mass., to Providence, R. I., 44 miles; branches, 20 miles; leases to North Attleborough, 4 miles. Leased for 99 years, April 1, 1888, to Old Colony RR.; rental, 10 per cent yearly on stock. Old Colony to July 1, 1892, had invested $1,671,938 in road on lease improvement account.

Boston Revere Beach & Lynn RR.—Owns narrow-gauge road from Lynn to East Boston, Mass., 9 miles, connecting with Boston by company's ferry boats; Boston Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. The mortgage of 1897 is for $1,000,000; $289,000 reserved for Boston W. & S. 5s; balance unissued is for improvements. (V. 65, p. 68.) Notes and bills payable June 30, 1899. $90,490.

DIVIDENDS. (1888-91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Per cent. (7 yearly.	5½	5	4½	4	3	2	2	2

EARNINGS.—Year ends June 30. Report for 1897-8 in V. 67, p. 1000.

Year.	*Gross.*	*Net.*	*Int. & taxes.*	*Div. paid.*	*Bal., surp.*
1898-99	$288,815	$65,314	$48,314	$17,000	.....
1897-98	258,758	62,619	45,218	17,000	$401

—V. 65, p. 68, 568; V. 67, p. 1000.)

Bradford Bordell & Kinzua Ry.—Owns Bradford to Smithport, Pa, 25 miles; Kinzua Junction to Rew City, Pa., 2 miles; total 27 miles. Leases Ormsby Junction to Mt. Jewett, Pa. (Big Level & Kinzua RR.), 10·50 miles, and Mt. Jewett to Kane, Pa. (Pitts. & West.), 12·50 miles; total operated 50 miles. Stock, common, $300,000, authorized; $249,000 issued; par, $50. Bonds not subject to call and have no sinking fund. Year 1897-98, gross, $69,776; net, $20,088, interest, rentals and taxes, $19,762; surplus, $325. President, Geo. L Roberts, Pittsburg, Pa.; Sec., J. B. McGeorge, 39 Broad St., New York

Brainerd & Northern Minnesota Ry.—Brainerd to Bemidji, 92 miles, completed in January, 1899. Stock, $500,000; par $100. Year ending June 30, 1898, gross, $144,549; net, $59,185; interest on loans, $3,093; taxes, etc., $1,178; surplus, $54,913. Current liabilities June 30, 1898, $497,148; funded debt, none. President, C. A. Pillsbury; Treas., E. L. Carpenter; Sec., W. F. Brooks, Minneapolis, Minn.

Brooklyn & Brighton Beach RR.—Atlantic Ave., corner Franklin Ave., Brooklyn, to Brighton Beach, Coney Island, 7½ miles. Sold Mar. 21, 1899, at foreclosure sale, to Brooklyn Rapid Transit Co and was being equipped at once for operation by trolley. V. 68, p. 570. In June, 1899, foreclosure was brought under the consolidated mortgage of 1896, and in July, 1899, E. L. Langford was appointed receiver.—See V. 68, p. 1179; V. 69, p. 228.

Brooklyn & Rockaway Beach RR.—Owns road from East New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 3½ miles (of which 3 miles double track), and operates ferry to Rockaway Beach. Operations suspended during winter months. Rails 50-56 pounds steel. STOCK is $150,000; par, $50. DIVIDENDS.—In 1890 and 1891, each 5 per cent; 1892, 6 per cent; 1893, 10 per cent; in 1894, (?) per cent. In year ending June 30, 1898, gross, $7,678; def. under operating, $3,067; oth. income, $5,058; int. and taxes, $29,242; bal. deficit for year, $27,251. In 1896-7, gross, $15,682; def. under oper., $6,393.

Buffalo Creek RR.—Owns 6 miles of terminal road in Buffalo N. Y. In January, 1890, leased for term of charter less one day, to the Lehigh Valley and the Erie RR., which together own entire capital stock of $250,000. Dividends in year 1895-96, 7 p. c.

Buffalo Rochester & Pittsburg Railway.—*(See Map.)*—Operates from Buffalo and Rochester, N. Y., to the bituminous coal regions:

Lines owned in fee—	*Miles.*	*Leased—Entire st'k own'd*—	*Miles.*
Buffalo Creek, N. Y., to Howard Junc., Pa	86	Johnsonburg & Bradford RR.— Howard Junc. to Mt. Jewett.	20
Clarion Junc., to Walston, Pa.	62	Lincoln Park & Charlotte	10
Rochester to Ashford, N. Y.	94	Perry RR	1
Four branches to mines	14	*Leased—Stock not owned.*	
Trackage—		Allegheny & Western—	
Erie—Mt. Jewett to Clarion J..	21	Punxsutawney to Butler, Pa.	61
Pitts. & West.—Butler, Pa., to Newcastle	44	Clearfield & Mahoning—¶ Clearfield to Beech Creek RR.	26
Ribold Jc., Pa., to Allegheny City, Pa	31	Mahoning Valley RR	2
		Total Oct., 1899 (¶See separate statement for this company)	472

ORGANIZATION, ETC.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in October, 1885. Plan of reorganiza- in V. 41, p. 516. The entire capital stock ($4,000,000) of the Rochester & Pittsburg Coal & Iron Co. is owned, the property June 1, 1899, being bonded for $2,173,000. V. 66, p. 1088) and through that company in May, 1896, control was acquired of the Bell, Lewis & Yates

MAP OF THE BUFFALO, ROCHESTER AND PITTSBURGH RAILWAY AND CONNECTIONS

LAKE ONTARIO

ONTARIO

LAKE ERIE

OHIO

PENNSYLVANIA

NEW YORK

NEW JERSEY

Whitby
PORT HOPE
TORONTO
to Montreal
ONTARIO BEACH
CHARLOTTE
Watertown
Sandy Creek Jc.
Pulaski
Richland
Fulton Chain
North Creek
Riverside
Oswego
North Fair Haven
Sodus Point
Wallington
Camden
Central Square
Oneida L.
Ramsen
Trenton Falls
Mt. McGregor
Saratoga
Ballston
Rome
Utica
Oneida
Canastota
Syracuse
Herkimer
Fonda
Richfield Spgs.
Sharon Spgs.
Schenectady
ALBANY
Cherry Valley
Cazenovia
De Ruyter
Glen Haven
Cortland
N. Norwich
New Berlin
Cooperstown
Norwich
Auburn
Cayuga
Geneva
Clifton Spgs.
Canandaigua
Stanley
Avon
Penn Yan
Cayuga Lake
L. Keuka
Seneca L.
Ithaca
Freeville
Chenango Forks
Sidney
Vineyard
Binghamton
Deposit
Great Bend
Bloomville
Delhi
Coxsackie
Catskill
Cairo
Walton
Phoenicia
Kingston
Ellenville
Poughkeepsie
Owego
Waverly
Sayre
Elmira
Painted Post
Corning
Watkins Glen
Bath
Hammondsport
Horneilsville
Addison
Wellsville
Cuba
Bolivar
Eldred
Port Allegheny
Tioga Jc.
Fall Brook
Gaines
Towanda
Montrose
Carbondale
Scranton
Lackawaxen
Middletown
Newburgh
Port Jervis
Goshen
Cornwall
West Point
Greycourt
Greenwood Lake
Suffern
Monsey
Ogdensburg
Pompton
Denville
Paterson
Jersey City
Newark
Washington
Bound Brook
Easton
Allentown
Bethlehem
Fleminton
South Amboy
Perth Amboy
Princeton
Trenton
Long Branch
Asbury Park
Manasquan
Kinkora
Camden
PHILADELPHIA
Pittston
Wilkesbarre
Nescopec
Halls
Williamsport
Jersey Shore
Renovo
Driftwood
Emporium
Hoytville
Satterfield
Tunkhannock
Lock Haven
W. Milton
Milton
Catawissa
Mauch Chunk
Delaware Water Gap
Manunka Chunk
Sunbury
Selinsgrove Jc.
Shamokin
Shenandoah
Tamaqua
Pottsville
Williamstown
Pine Grove
Reading
Lancaster
Phoenixville
Downingtown
Columbia
Lewistown
Tyrone
Huntingdon
Mt. Union
Altoona
Williamsburg
Johnstown
Gettysburg Jc.
HARRISBURG
Lansdale
Hunters Run
Shippensburg
Richmond
York
Bellefonte
Irvona
Cresson
Ebensburg
Blairsville
Alleghany Jc.
Indiana
Greensburg
Connellsville
Mt. Dallas
Holderbaum
Henrietta
Mansfield
Wheeling
Bellaire
Zanesville
Cambridge
Dresden Jc.
Coshocton
Cadiz
Mingo Jc.
Steubenville
Bowerston
Ulrichs
New Cumberland
New Philadelphia
Yellow Cr.
Rochester
Massillon
Bayard
New Lisbon
Orrville
Canton
Leetonia
Alliance
Chippewa
Akron
Kent
Ravenna
Niles
Youngstown
Warren
Fairport
Painesville
Andover
Ashtabula
Conneaut Harbor
Girard
Union City
Corry
Erie
Chautauqua
Jamestown
Mayville
Brocton
Dunkirk
Rondeau
Port Stanley
Port Burwell
Port Dover
Port Colborne
Glencoe
St Thomas
London
Woodstock
Brantford
Hamilton
Seneca
Welland
Clifton
Niagara Falls
Pt. Dalhousie
Lewiston
Niagara River
Lockport
Batavia
Towanda
BUFFALO
Attica
Wyoming
Rock Glen
Silver Spgs.
Gainesville
Bliss
Freedom
Farmersville
Machias
Summit
Devereux
West Seneca
Jewettville
West Falls
Glenwood
East Concord
SPRINGVILLE
Hoyts
Riceville
West Valley
ASHFORD
Ellicottville
Great Valley
SALAMANCA
CARROLLTON
Limestone
State Line
East Bradford
BRADFORD
Howard
Bingham
Boyer
MT. JEWETT
Hutchins
Rassigs
Kenuet
CLARION JC.
JOHNSONBURG
RIDGWAY
Carman Interchange
Carman
Empire
BROCKWAYVILLE
LANES MILLS
JEFFERSON MINES
Sandy Val.
REYNOLDSVILLE
Clarion
Emlenton
Mercer
Shenango
Oil City
Titusville
Meadville
Hudson
Grafton
Elyria
CLEVELAND
Fairview
Lake Shore
Silver Lake Jc.
Pavilion
Pavilion Cen.
Pearl Pt.
Perry
Warsaw
Wyoming
Rock Glen
Silver Spgs.
Gainesville
Bliss
Freedom
Farmersville
Machias
Summit
Devereux
Hornellsville
Wellsville
Cuba
Bolivar
Addison
Elmira
Painted Post
Corning
Watkins Glen
Bath
Hammondsport
Penn Yan
Cayuga Lake
L. Keuka
Seneca L.
Ithaca
Freeville
Chenango Forks
Sidney
Vineyard
Binghamton
Deposit
Great Bend
Owego
Waverly
Sayre
Towanda
Montrose
Tioga Jc.
Fall Brook
Gaines
Hoytville
Satterfield
Tunkhannock
Scranton
Lackawaxen
Carbondale
Middletown
Newburgh
Port Jervis
Goshen
Cornwall
West Point
Greycourt
Greenwood Lake
Suffern
Monsey
Ogdensburg
Pompton
Denville
Paterson
Jersey City
Newark
Washington
Bound Brook
Easton
Allentown
Bethlehem
Fleminton
South Amboy
Perth Amboy
Princeton
Trenton
Long Branch
Asbury Park
Manasquan
Kinkora
Camden
PHILADELPHIA
Pittston
Wilkesbarre
Nescopec
Halls
Williamsport
Jersey Shore
Renovo
Driftwood
Emporium
Hoytville
Satterfield
Tunkhannock
Lock Haven
W. Milton
Milton
Catawissa
Mauch Chunk
Delaware Water Gap
Manunka Chunk
Sunbury
Selinsgrove Jc.
Shamokin
Shenandoah
Tamaqua
Pottsville
Williamstown
Pine Grove
Reading
Lancaster
Phoenixville
Downingtown
Columbia
Lewistown
Tyrone
Huntingdon
Mt. Union
Altoona
Williamsburg
Johnstown
Gettysburg Jc.
HARRISBURG
Lansdale
Hunters Run
Shippensburg
Richmond
York
Bellefonte
Irvona
Cresson
Ebensburg
Blairsville
Alleghany Jc.
Indiana
Greensburg
Connellsville
Mt. Dallas
Holderbaum
Henrietta
Mansfield
Wheeling
Bellaire
Zanesville
Cambridge
Dresden Jc.
Coshocton
Cadiz
Mingo Jc.
Steubenville
Bowerston
Ulrichs
New Cumberland
New Philadelphia
Yellow Cr.
Rochester
Massillon
Bayard
New Lisbon
Orrville
Canton
Leetonia
Alliance
Chippewa
Akron
Kent
Ravenna
Niles
Youngstown
Warren
Fairport
Painesville
Andover
Ashtabula
Conneaut Harbor
Girard
Union City
Corry
Erie
Chautauqua
Jamestown
Mayville
Brocton
Dunkirk
Rondeau
Port Stanley
Port Burwell
Port Dover
Port Colborne
Glencoe
St Thomas
London
Woodstock
Brantford
Hamilton
Seneca
Welland
Clifton
Niagara Falls
Pt. Dalhousie
Lewiston
Niagara River
Lockport
Batavia
Towanda
BUFFALO
Attica
Wyoming
Rock Glen
Silver Spgs.
Gainesville
Bliss
Freedom
Farmersville
Machias
Summit
Devereux
West Seneca
Jewettville
West Falls
Glenwood
East Concord
SPRINGVILLE
Hoyts
Riceville
West Valley
ASHFORD
Ellicottville
Great Valley
SALAMANCA
CARROLLTON
Limestone
State Line
East Bradford
BRADFORD
Howard
Bingham
Boyer
MT. JEWETT
Hutchins
Rassigs
Kenuet
CLARION JC.
JOHNSONBURG
RIDGWAY
Carman Interchange
Carman
Empire
BROCKWAYVILLE
LANES MILLS
JEFFERSON MINES
Sandy Val.
REYNOLDSVILLE
Clarion
Emlenton
Mercer
Shenango
Oil City
Titusville
Meadville
Hudson
Grafton
Elyria
CLEVELAND

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column heading, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	When Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Buffalo Creek—(Concl'd)—Con. M $1,000,000 g. c*	6	1891	$1,000	$238,000	5 g.	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1941
Buffalo N. Y. & Erie—SEE ERIE RAILROAD.								
Buffalo Rochester & Pittsburg—Common stock	....	....	100	6,000,000	.....	.....	.....	.....
Pref. stock, non-cum.; com. 6%; then pro rata	....	....	100	6,000,000	2 in 1899	F. & A.	N. Y., 36 Wall Street.	Aug.15,'99,1%
R. & P. 1st M., gold, Rochester to Salamanca....c*	108	1881	1,000	1,300,000	6 g.	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1921
R. & P. consol. mort., $20,000 per mile, gold, g.c*	276	1882	1,000	3,917,000	6 g.	J. & D.	do do	Dec. 1, 1922
B. R. & P. 1st general M. ($10,000,000) g...Un c*	276	1887	1,000	4,407,000	5 g.	M. & S.	do do	Sept. 1, 1937
Debentures, $3,000,000, currency, call at 105.c*	....	1897	1,000	1,000,000	6	J. & J.	New York.	Jan. 1, 1947
Lincoln Park & Charlotte 1st mort., gold, guar.c*	10	1889	1,000	350,000	5 g.	J. & J.	do do	Jan., 1939
Perry Railroad 1st mortgage, guaranteed	1	1882	1,000	20,000	7	J. & D.	do do	June, 1902
Real estate mortgage	....	Var'us	.....	304,000	5 & 6	Various	Rochester, N. Y.	Various.
B. R. & P. car trusts, gold	....	'90 '98	1,000	763,000	5	J. & D.	.....	1899-1908
Equipm't bonds $500,000, g., not subj. call..G.c*	....	1899	1,000	(?)	4½ g.	M. & N.	N. Y., Guar. Trust Co.	May 1, 1919
Buffalo & Susquehanna—Stock, $2,000,000	....	....	50	1,518,000	5 in1899	Feb.	.....	Feb., 1899, 5%
1st m.,$2,000,000 g., s. f.,subj. to call at par.c*&r	112	1893	500 &c.	1,056,500	5 g.	A. & O.	N. Y., H. Fisk & Sons.	Oct., 1913
Burlington Cedar Rapids & Northern—Stock	....	....	100	5,500,000	8 in 1899	F. & A.	N. Y., Corn Exch. Bank.	Aug. 1,'99, 4%
1st mortgage.....c*&r	269	1876	100&c.	6,500,000	5	J. & D.	N. Y., Central Trust Co.	June 1, 1906
Ced. Rap. I. F. & N. W., consol. 1st M., g., guar.c	....	1881	1,000	1,905,000	5 g.	A. & O.	do do	Oct. 1, 1921
B.C.R.&N. con. 1st M. & col. trust, gold. .....c*&r	All	1884	1,000&c	7,250,000	5 g.	A. & O.	do do	Apr. 1, 1934
Minneapolis & St.Louis,1st mort., gold (assumed)	12	1877	500	150,000	7 g.	J. & D.	N.Y. Continental N. Bk.	June 1, 1927
Butte Anaconda & Pacific—Stock $1,000,000	....	....	100	1,000,000	.....	.....	.....	See text.
1st mortgage, $3,000,000	....	1893	.....	See text.	5	(?)	.....	1923
Calgary & Edmonton—1st mort. 6s, red. at 110	295	1890	£100	£1,121,700	See text.	J. & J.	Lon.,Morton,Chap.& Co	July 1, 1910
California East'n—1st M., gold, $15,000 per mile.	30	1896	1,000	441,600	5 g.	J. & J.	Denver, Col.	July 1, 1921
Cal. Northw.—1st M., g. ($2,000,000, gu. p &i.) s.f.	60	1898	1,000	None Mar'99	5 g.	A. & O.	San Fran. & New York.	Apr. 1, 1928
California Pacific—SEE SOUTHERN PACIFIC RR.								
Cambria & Clearfield—Stock, $2,150,000 auth.....	50	....	50	1,300,550	....	.....	.....	.....
1st M. ($2,000,000) gold.....c*	80	1891	1,000	1,279,000	5 g.	J. & J.	Phila., Broad St. Stat'n.	Jan. 1, 1941
Camden & Atlantic—SEE WEST JERSEY & SEA SHORE.								
Camden & Burlington County—Stock, 6 p. ct. guar.	30	....	25	381,925	6	J. & J.	Phila., Broad St. Stat'n.	July, 1899, 3%
1st mortgage, $350,000, gold, gu.p.&i.by P.RR.c*	30	1897	1,000	350,000	4 g.	F. & A.	do do	Feb. 1, 1927

Buffalo Rochester & Pittsburg Ry.—(CONCLUDED.)

properties, incorporated as the Jefferson & Clearfield Coal & Iron Co. (see Miscellaneous Cos.) with $3,000,000 stock and $3,000,000 bonds. The B. R. & P. Ry. controls the coal output from over 30,000 acres of bituminous coal lands in Jefferson and Clearfield counties, Pa. V. 62, p. 908; V. 63, p. 115. Clearfield & Mahoning securities are guaranteed. As to All. & Western, see below.

DIVIDENDS.—On pref., in 1892, 5; in 1893, Feb., 1¼ p. c.; in 1897, Aug., 1 p. c.; in 1898, Feb. 15, 1 p. c.; Aug. 15, 1 p. c.; in 1899, Feb., 1 p. c; Aug., 1 p. c. V. 65, p. 234.

BONDS.—General 5s for $5,593,000 are reserved for prior bonds, etc. The $3,000,000 debentures of 1897 are to be secured by any subsequent mortgage made except if made for refunding existing prior liens or for extensions exclusively; debentures are subject to call at 105, any January or July. See V. 64, p. 706. R. & P. income 6s, $5,000. A sinking fund of 5 per cent will retire equipment bonds, series "A," annually on May 1, if purchasable at or below par, otherwise to be applied to the purchase of additional equipment to become subject to their lien. V. 68, p. 1131.

GENERAL FINANCES.—In June, 1897, $1,000,000 debentures were sold and floating debt of $900,000 paid off.

The Allegheny & Western Ry. has been operated since Sept. 4, 1899, as an extension of 61 miles from Punxsutawney westerly to Butler, Pa., from which to Pittsburg and New Castle, Pa., the Pitts. & West. is used under trackage agreement. The All. & W. is leased, and 6 p. ct. on stock and 4 p. ct. on bonds guaranteed. V. 66, p. 335, 759; V. 69, p. 383, 500. (See this SUPPT., Al. & W.)

EARNINGS.—2 months, July 1 to Aug. 31. } 1899-0.....gross, $678,442; net, $244,777
1898-9.....gross, 688,014; net, 250,555

ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1898-99 was given at length in V. 69, p. 488, 489. In 1898-99 carried 4,257,679 tons of bituminous coal (out of 6,247,910 total tons of freight moved), against 4,092,850 in 1897-98.

Year end. June 30—	1899.	1898.	1897.	1896.
Gross earnings	$3,788,456	$3,683,590	$3,311,766	$3,141,888
Net earnings	$1,172,843	$1,122,018	$961,524	$856,976
Other income	13,512	22,514	35,510	37,889
Total receipts	$1,186,355	$1,144,532	$997,034	$894,865
Interest on bonds	668,110	$665,966	$598,777	$603,901
Int. on floating debt	330	4,264	46,705	45,860
Rentals	127,964	121,981	120,665	127,460
Dividend on pref.	120,000	120,000	.....	.....
Balance	sur.$269,951	sr.$232,321	sr.$230,887	sr.$117,644

—(V. 67, p. 72, 273, **316**, **423**, **432**, 954, 1108 V. 68, p. 230, 870, 1131; V. 69, p. **280**, 383, **488**, **499**.)

Buffalo St. Mary's & Southwestern RR.—In 1899 consolidated with Pittsburg Shawmut & Northern RR., which see.

Buffalo & Susquehanna RR.—Owns from Keating Summit, on the Western New York & Pennsylvania RR., to Ansonia, Pa., on the Fall Brook RR., 62 miles; Galeton to Wellsville, on Erie RR., 37 miles, with branches 13 miles; Wharton, Pa., to Bailey Run, 4 miles; leases Addison, N. Y., to Galeton, Pa., 46 miles; total operated, 162 miles. The road affords outlet for an extensive timber section (upwards of 200,000 acres), to Buffalo, New York and Philadelphia. Addison & Pennsylvania was purchased in 1898 by the owners of the Buffalo & Susq. and leased for 25 years. (V. 66, p. 1042; V. 67, p. 427.)

DIVIDENDS— paid in Jan., %	1895.	1896.	1897.	1898.	1899.
	4	5	5	Feb. 5%	Feb., 5%.

BONDS.—Mortgage, V. 57, p. 639, and application to N. Y. Stock Exchange, V. 58, p. 1036. Bonds cannot be issued to exceed $15,000 per mile of road completed and equipped. The mortgage is also a lien on about 89,394 acres of timber lands, estimated as worth $1,700,000. The sinking fund retires each year as many bonds as indicated by dividing total outstanding by the number of years the bonds have yet to run, purchasable in the open market, or subject to call at par in order of numbers, beginning with the highest. V. 65, p. 234. To Oct., 1899, $413,500 firsts had been retired by sinking fund.

EARNINGS.—2 months, July 1 to Aug. 31. } 1899-0..... Gross, $130,572; net, $63,574
1898 9.....Gross, 116,597; net, 41,909

REPORT.—Report for 1898-9, gross, $767,319; net (over taxes), $248,036; interest, $57,669; sinking fund, etc., $112,529; dividends, $75,900. In 1897-8, gross, $625,692; net, $261,952.—(V 67, p. **953**; V. 69, p. 333.)

Busk Tunnel Ry.—See Colorado Midland Ry. and V. 68, p. 1131.

Burlington Cedar Rapids & Northern Ry.—Operates:

Lines owned in fee—		*Leased—All stock owned*—	
Burlington, Ia., to State Line, Minn. (less 11 miles leased)	230	Iowa City & Western RR., Iowa City to What Cheer, &c.	75
Branches owned to Postville, Riverside, Holland, etc.	204	Cedar Rapids, I. F. & N. W., Holland, Ia., to Watertown, So. Dak., &c.	493
Leased—		Ced. Rap. & Clinton RR., &c.	111
Manly Jc. to Norwood	11		
State Line to Albert Lea, Minn.	12		
		Total operated Jan. 1, 1899.	1,136

In September, 1899, extension was under construction from Armstrong west to Estherville, Ia., 18 miles. Extension was also reported proposed from Worthington, Minn., to Hardwick, 35 miles.

HISTORY.—Successor to the Burl. Ced. Rap. & Minn., foreclosed 1876.

STOCK.—Authorized, $30,000,000; outstanding, $5,500,000; par, $100. The Rock Island Co. is understood to be a large stockholder.

DIVIDENDS— Per cent.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
	3	3	3	4	4	4	4 & 4 extra.

BONDS.—*Cedar Rapids I. F. & N. W.* bonds are guaranteed (p. & i.), and so endorsed; the $825,000 6s were called and paid April 1, 1899, and an equal amount of consol. 5s of 1884 issued. V. 68, p. 185, 721.

Of the *B. C. R. & N. 5s of* 1884 (Central Trust Co., Trustee), bonds are reserved to retire, if deemed best, all prior and divisional bonds. For extensions bonds may be issued at $15,000 per mile for single and $7,500 per mile for second track, the total author. issue not being limited.

Minneapolis & St. Louis bonds due June, 1927, numbered from 1,101 to 1,400, for $500 each ($150,000 in all), have been assumed.

EARNINGS.—8 months, Jan. 1 to Aug. 31, } 1899.....Gross, $2,993,036; net, $770,819
1898.....Gross, 2,687,269; net, 818,202

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting is held on last Tuesday in May. Report for 1898 was in V. 68, p. 567.

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings	$4,545,643	$4,292,162	$4,450,035	$4,504,332
Net earnings	$1,430,821	$1,243,330	$1,083,303	$1,454,372
Other receipts	60,123	40,031	28,205	49,480
Total net income	$1,490,944	$1,283,361	$1,111,508	1,503,852
Interest on debt	799,400	799,400	807,673	811,080
Dividends	(4) 220,000	(4) 220,000	(4)220,000	(3) 165,000
Miscellaneous	66,893	472	1,642	.....
Surplus	$404,651	$263,489	$82,193	$527,772
Cash assets prev.yr.	650,378	546,694	754,812	335,374
Improvements, etc.	20,186	20,781	146,677	133,240
Tot. sur. Jan. 1,'99.	$1,034,842	$789,402	$690,328	$729,906

—(V. 66, p. **570**; V. 67, p. 40; V. 68, p. 185, **567**, 721.)

Butte Anaconda & Pacific Ry.—Operated in May, 1897, Butte to Anaconda, 26 miles; branch, Rocker to Butte Hill, about 9 miles. In June, 1898, it was reported that the line from Anaconda to Stuart, Mont., formerly part of Mont. Union Ry. was being operated as the Stuart Branch. Bonds authorized at $40,000 per mile. Capital stock $1,000,000 (par $100). On June 30, 1897, the Great Northern owned $490,000 stock and $1,000,000 bonds, and June 30, 1897, $700,000 bonds additional were outstanding as collateral for $627,620 loans and bills payable; Anaconda Copper Mining Co. owned $510,000 stock.

For year ending June 30, 1898, gross, $937,544; net, $495,298; taxes, $5,813; interest on bonds and loans, $71,222; balance, surplus, for year, $418,263. Dividends at 6 per cent per annum in 1897-98.

Calgary & Edmonton Ry.—Owns from Calgary, Canada, to Edmonton, Can., 191 miles, and to Fort McLeod, Can., 104 miles Leased at cost of operating July 1, 1896, for 5 years to Can. Pacific; V. 62, p. 1086. The Government subsidy (of £16,000 per annum for 20 years) and total net earnings will be applicable to payment of interest, the balance of any coupon to receive scrip—redeemable out of surplus earnings. On Jan., 1897, coupon 1 p. c. was paid; on July, '97, coupon, 1¼ p. c.; Jan., 1898, 1¾ p. c.; July, 1898, 2 p. c; Jan., 1899, 2 p. c.; July, 1899, 2 p. c. The land grant was 1,888,448 acres, of which about 407,402 acres unsold held (Oct., 1899,) by Government against subsidy. Stock $1,000,000, par $100. In 1898-9, gross, $249,895; net, $78,902. In 1897-8, gross, $357,587; net, $194,379. (V. 67, p. 27.)

California Eastern Ry.—Owns 30 m., from Blake to Manvel Nev., operated in October, 1899, and $684,000 5 per cent bonds, said to have been sold for extension to Calivana, Nev., 47 miles. A reorganization in 1896 of the Nevada Southern Ry. Stock, $588,800. Mortgage trustee is International Trust Co., Denver, Col. President, R. W. Woodbury, Denver, Col.

California & Nevada RR.—See V. 63, p. 29. Receiver is now A. A. Grant.

California Northwestern Ry.—Operates under lease the San Francisco & North Pacific Ry., extending from Port Tiburon, Cal. (whence ferry to San Francisco, 6 miles), to Ukiah, Cal., 106 miles, and branches, 59 miles. Also, in 1899, was building an extension of 60 miles into the redwood forests of Mendocino and Humboldt counties, Cal. Incorporated in March, 1898. Stock authorized, $3,000,000, par, $100. Bonds, $2,000,000 authorized, issuable at $25,000 per mile, to be guaranteed by San Francisco & North Pacific, leased for net profits for 20 years from Sept. 20, 1898. Pres., A. W. Foster; V.-Pres., Geo. A. Newhall; Sec. and Comp., Thos. Mellersh.—V. 67, p, 370, 688, 788.

California Pacific Ry.—See SOUTHERN PACIFIC RR.

Cambria & Clearfield RR.—Cresson to Glen Campbell Junction, 48 miles; branches, 49 miles. Stock (par $50) paid in $1,300,550 all owned by the Pennsylvania RR. Co., which operates the property under an arrangement terminable at option of either party. Net earnings are paid as rental. A full abstract of the mortgage was in V. 52, p. 976. In year 1898, gross, $374,047; net, $122,460; interest and taxes, $79,237. In 1897 gross $308,621; net, $87,384.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Canada Atlantic—Stock ($1,000,000 is pref.)	....	....	$.....	$3,000,000	.....	.....	.....	.....
1st mortgage, gold (see V. 62, p. 277). F.....c*	138	1889	1,000	3,450,000	5 g.	J. & J.	N.Y., Bk.Mont., & Mont.	Jan. 5, 1909
Canada Mich. & Chic.—1st mort. See V. 63, p. 838	....	....	1,000	Worthless.	.....	.....	.....	.....
Canada Southern—Stock	459	....	100	15,000,000	2 in 1899	F. & A.	N. Y., Gr. Cent. Station.	Aug. 1,'99, 1%
1st M. $14,000,000 (Can. money). See V. 63, p. 188.	404	1878	1,000	13,925,000	5	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
2d M. for $6,000,000. Canad n money. Do. do. c&r	404	1883	1,000&c	5,650,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1913
Leam. & St. Clair 1st M., gold, gu., p. &i. (end)....c*	16	1895	1,000	130,000	4 g.	A. & O.	Montreal, Bk. of Mont.	Oct. 1, 1945
Canadian Pacific—Stock (See text)	....	....	100	65,000,000	4½ in '99	A. & O.	N. Y., 59 Wall St. & Lon.	Oct. 2, '99, 2%
Pref. stock limited to 4 p. c., non-cumulative....r	....	....	.....	20,951,000	4	A. & O.	London, Co.'s Office.	Oct. 2, '99, 2%
Can. Cent. RR. 1st and 2d morts., 1st M. s.f., dr. at 105	269	'79-'80	£100 &c	1,809,933	5 & 6	Various	Montreal.	1899 & 1910
Quebec Prov. due on Q. M. O. & O. and N. S. RR.	370	'82-'83	.....	7,000,000	4½	A. & O.	do	Mar. 1, 1904-06
Can. Pacific, land mort, gold (redeem at 110)....	....	1881	500 &c.	3,414,500	5 g.	A. & O.	Montreal, N.Y. or Lond'n	Oct. 1, 1931
1st mortgage debenture sterling	3,221	1885	£100 &c	34,998,633	5 g.	J. & J.	London, Baring B. & Co.	July 1, 1915
1st mort. on Algoma Branch, gold.....c*&r	183	1888	£100 &c	3,650,000	5 g.	J. & J.	do do	July 1, 1937
Land grant bonds, int. gu. by Can. Gov't...c*&r	....	1888	£100 &c	15,000,000	3½g.	J. & J.	do do	July 1, 1938
Consolidated perpetual debenture stock	....	1889	.....	48,329,533	4	J. & J.	London, Comp'ys office.	Irredeemable.
SECURITIES OF PRINCIPAL LEASED LINES.								
Manitoba S. W. Col. R'y $12,000 p. m., int. guar. g	218	1884	1,000	2,544,000	5 g.	J. & D.	N. Y., 59 Wall & London	June 1, 1934
Atlantic & Northwest—1st mort. gold, guar..c*&r	350	1887	£100 &c	£1,330,000	5 g.	J. & J.	London, Baring B. & Co.	Jan. 1, 1937
North Shore Ry.—1st M. C. P. owns $610,767...	205	1883	£100	$616,120	5	A. & O.	do do	Apr. 20, 1904
St. Lawrence & Ottawa—1st mort., gold, see text	58	1876	£50 &c	£200,000	(6) 4	15J.&D.	Can. Pac. office, London.	See text.
Ontario & Quebec stock guaranteed in perpetuity	....	....	$100	$2,000,000	6	J. & D.	Montreal and London.	June, '99, 3%
Ont. & Que. deben., interest guar. in perpetuity..	671	....	.....	£4,007,381	5	J. & D.	London, Morton, Rose.	Irredeemable.
Toronto Grey & Bruce, 1st M., gold, int. as rental.	191	1883	£100	£719,000	4 g.	J. & J.	Toronto and London.	July 26, 2882
New Brunswick Ry. 1st M., gold, int. from rental. c*	174	1884	£100	£630,000	5 g.	F. & A.	London.	Aug. 1, 1934
Perpetual consol. debent. stock, int. guar.....	....	....	.....	£847,872	4	J. & J.	do	Irredeemable.
Cape Fear & Yadkin Val.—See ATLANTIC & YADKIN RY.								
Carolina Central—Old bonds, non assented	....	'81-'94	1,000	115,233	6	J. & J.	.....	1920
1st consol. M., $3,000,000, gold, gu. p. & i. end. F	267	1898	1,000	2,847,000	4 g.	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1949
Wilmington Ry. Bridge, 1st mortgage, consol....	....	1893	.....	216,000	5	A & O	Balt., Mer. Tr. & Dep. Co.	1943

Camden & Atlantic RR.—SEE WEST JERSEY & SEA SHORE.

Camden & Burlington County RR.—Owns from Camden, N. J., to Pemberton, N. J., 23 miles; branch, Burlington, N. J., to Mount Holly, 7 miles; total, 30 miles. Operated by the Pennsylvania RR., which guarantees 6 per cent on stock. Stock, $381,925; par $25. Dividends in January and July. In 1898, gross, $243,890; net, $30,260; loss to lessee under rental, $7,156. In 1897 gross, $232,875.—(V. 64, p. 373.)

Canada Atlantic Ry.—Owns Ottawa, Canada, to Alburg, Vt., including bridge over St. Lawrence river, 147½ miles. Uses Vermont & Province Line Ry. to Swanton, Vt., there connecting with Boston & Maine and Maine Central systems. Also has trackage Lacolle to Rouse's Point, N. Y., 4 miles, there connecting with the Delaware & Hudson and Ogdensburg & Lake Champlain systems. The company also runs through trains to Montreal, using the Grand Trunk Ry. from Coteau, Montreal, 37 miles, under a traffic contract. Leases for 99 years the Central Counties Ry., extending from Glen Robertson to Hawkesbury, 21 miles, and South Indian to Rockland, 17 miles.

Ottawa Arnprior & Parry Sound Ry., Ottawa to Parry Sound, 260 miles, was completed in Dec., 1896, and in May, 1899, was amalgamated with the Canada Atlantic. It was proposed to make a new loan to consolidate the debts of the two co's., but no action had been taken to October, 1899.—V. 68, p. 669; see also V. 69, p. 178.

STOCK, $2,000,000 common and $1,000,000 preferred.

EARNINGS in year ending June 30, 1898, gross, $714,566; net, $178,935.—(V. 66, p. 706, 901; V. 68, p. 669; V. 69, p. 178.)

Canada Michigan & Chicago.—Bonds worthless. V. 63, p. 838.

Canada Southern Ry.—*(See Map New York Central & Hudson R. Railroad.)*—ROAD—Main line from Suspension Bridge station, including the Cantilever Bridge to Windsor, Ont., 226 miles; branches to Courtright, Ont., etc., 231 miles; total, 457 miles, of which 100 miles are nominally owned by proprietary companies. Trackage, St. Thomas to London, Ont., 15 miles. Double track, 98 miles.

ORGANIZATION, CONTRACTS, ETC.—The Company was chartered in Canada February 28, 1868, and debt readjusted in 1878. In Nov., 1882, a close contract was made with the Michigan Central for 21 years from January 1, 1883, providing for the payment to Canada Southern of one-third the joint income over all fixed charges. The contract provided for a re-apportionment every five years, and in December, 1892, it was agreed to give the Canada Southern 40 per cent and the Mich. Cent. 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided on the basis of one-third and two-thirds, as before. But under the original contract each company is still accorded all benefit from the reduction in its fixed charges; consequently as the Michigan Central to Jan. 1, 1898, had reduced its charges about $327,000, that amount is credited to it before division is made V. 64, p. 5.

DIVIDENDS.—1888	'89	'90	'91	'92	93'	'94	'95	'96	'97	'98	'99
Since 1887....	2½%	2½	3½	2½	3	3	2½	2½	2	2	2

BONDS.—Bonds are payable in Canadian currency.—V. 63, p. 188.

ANNUAL REPORT.—The report for 1898 was in V. 68, p. 1129; Canada So. share of earnings, $300,667; other income, $1,424; dividends, $300,000; bal., surplus for year, $2,091. In 1897 Canada So. share, $282,402; other income, $1,642; dividends, $300,000; balance, deficit, $15,956. Total surplus Jan. 1, 1899, $5,691.—(V. 68, p. 1129.)

Canadian Pacific Ry.—ROAD—Own a trans-continental railway from Montreal to the Pacific Ocean, made up as follows:

Montreal to Vancouver	2,905	Under construct'n Jan. 1, '99.	371
Branches and auxiliaries	1,414	Operated acct. of owners	732
Leased lines	2,268	Also controlled but op. sep.—	
Used jointly	94	¶Minn. St. P. & Sault Ste. M.	1,245
		¶Duluth South S. & Atlantic	589
Total in traffic returns	6,681	¶See each co's statement.	

HISTORY, ETC.—Incorporated Feb. 18, 1881, under charter from Dominion of Canada, receiving $25,000,000 in cash as a subsidy, also 25,000,000 acres of land, all to be fit for settlement. The Ontario & Quebec, Montreal to Toronto Junction, 334 miles, was leased in 1883 for 999 years, and its stock and bonds guaranteed. In July, 1890, leased the New Brunswick Ry. for 990 years. The Montreal & Ottawa branch between Vaudreuil and Ottawa, 42 miles, has been operated since September 5, 1898.—V. 67, p, 529.

STOCK.—The company bought of the Dominion Government an annuity of 3 p. c. per annum on the common stock for the ten years 1884-1893, the last payment having been made in August, 1893. The issue of preferred stock must never exceed one half the common stock.

DIVIDENDS—	'83.	'84.	'85.	'86-'89.	'90-'93.	'94.	'95.	'96.	'97.	'98.	'99.
Common p. c.	2½	5	4	3 y'rly	5 y'rly	5	0	2½	2½	4½	4
Preferred p.c.	Issued in 1894.					4 p. ct. yearly (2 A. & O.)					

On common in 1898, April, 2½ p. c.; Oct., 2 p. c; in 1899, Apr., 2 p. c.; Oct., 2 (V. 69, p. 383).

BONDS, DEBENTURE STOCK, GUARANTEED BONDS, ETC.—In May, 1888, the company relinquished its exclusive right to operate in Manitoba lines to the International Boundary, receiving the Dominion Government guarantee of interest on $15,000,000 of *land* bonds These bonds are a lien on 15,444,200 acres of land subject only to $3,426,000 land grant bonds of 1881, which are redeemable at 110.

List of securities held against *consol. debenture stock* in V. 66, p. 528.

Canada Central 1st M. 5s mature Oct. 1, 1899, $850,000 outstanding; the 2d mortgage is 6 p. c. for $973,333, due Nov, 1, 1910.

In June, 1890, company agreed to *guarantee* the principal and interest of $20,000,000 4 per cents, to be issued by the Duluth South Shore & Atlantic; also 4 per cent interest on bonds of the Minneapolis St. Paul & Sault Ste. Marie. (See V. 50, p. 874; V. 51, p. 239; V. 52, p. 608.) Of the Dul. S. S. & At. consols it owned Jan. 1, 1899, $15,107,000.

To the *Atlantic & Northwest* Railroad, crossing the State of Maine, the Dominion Government grants a subsidy of $186,000 per year till 1906 and Canadian Pacific guarantees the balance of interest money.

St. Lawrence & Ottawa bonds are endorsed with the Canadian Pacific's acceptance of a 999 years' lease at a rental sufficient to pay 4 per cent interest on bonds, and the bondholders' agreement to accept interest at 4 per cent (instead of 6 per cent as formerly), and to refrain from demanding payment of principal during continuance of lease; the maturity of the bonds is June 15, 1910.

The *New Brunswick Railway* consolidated debenture stock has interest guaranteed by C. P.; interest on the first mortgage bonds, though not guar. is paid out of rental under 990 year lease of 1890.

Of the land grant bonds of 1881, $250,000 have been drawn for redemption on Dec. 11, 1899.—V. 69, p. 851.

LANDS.—Lands unsold Dec. 31, 1898, were 15,896,750 acres of Canadian Pacific grant and 1,069,637 acres of Manitoba South Western grant and 187,792 acres of Columbia and Kootenay grant. Total sales in 1898 were 348,608 acres, for $1,121,774.

GENERAL FINANCES.—The stockholders in April, 1899, authorized expenditure of $3,554,176 during 1899 for bridges, ballasting, terminals, equipment, etc.; and the guaranty of interest on $5,000,000 new 50, year Minn. St. P. Sault & Ste. Marie second 4s (immediate issue $3,500,000).—V. 68, p. 526, 669, 770, 977.

In 1898 £2,285,000 of 4 per cent preference stock was sold, and proceeds applied to purchase of railways, extensions, additions, improvements and equipment; also £4 2,191 4 per cent consolidated deb. stock for the purchase of guaranteed securities.—V. 68, p. 526.

EARNINGS.—8 months, Jan. 1 to Aug. 31. 1899....Gross, $17,548,025; net, $7,014,047
1898....Gross, 15,858,247; net, 5,767,393

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Montreal on the first Wednesday in April. The report for 1898 in full was in V. 66, p. 519, 526. See also editorial p. 499.

Year ending Dec. 31.	1898.	1897.	1896.
Miles operated December 31..	6,681	6,568	6,476
Passenger earnings	$6,538,590	$5,796,115	$4,820,143
Freight	16,231,445	15,257,897	13,187,560
Mail, express and miscell	3,368,942	2,995,522	2,673,894
Total earnings	$26,138,977	$24,049,535	$20,681,597
Per ct. of oper. exp. to earn'gs.	59·92	57·16	60·80
Net earnings	$10,475,372	$10,303,776	$8,107,582
Interest received	423,367	340,706	511,165
	$10,898,739	$10,644,482	$8,618,747
Fixed charges	6,774,320	6,783,367	6,708,084
Contingent interest	.....	.....	203,890
Dividends on common stock.	(4) 2,600,000	(4) 2,600,000	(4) 1,300,000
Dividends on pref. stock.....	(4) 472,708	(4) 364,026	(4) 312,946
Balance, surplus	$1,051,711	$897,089	$93,827

—(V. 69, p. 178, 383, 541, 591, 645, 851.)

Cane Belt RR.—In Sept., 1899, operated Bonus to Eagle Lake, Tex., 11 miles, and Eagle Lake to Sealy, 17 miles, graded. An extension was also proposed from Bonus to the mouth of the Brazos River. In Sept., 1899, the Texas RR Commission authorized the issue of bonds on the 28 miles from Sealy to Bonus at $12,000 per mile. President, William Dunovant; Sec. and Treas., T. F. Boulder. Office, Eagle Lake, Tex.—V. 69, p. 645.

Cape Fear & Yadkin Valley Ry.—See Atlantic & Yadkin Ry.

Carolina Central RR.—Owns from Wilmington, N. C., to Rutherfordton, N.C., 267 miles, of which 2½ m. (Wil. R. Bridge) owned jointly. Controlled by Seaboard & Roanoke and Raleigh & Gaston. New stock: Common, $1,500,000; pref. 5% non-cum., $500,000; par, $100.

ORGANIZATION.—Reorganized without foreclosure in 1898-99 per plan in V. 67, p. 273, over four-fifths of the old bonds assenting. The old bonds were 1st 6s of 1881, $2,000,000; 1st 6s of 1894, $250,000; 2d and 3d Ms. of 1881, each $1,500,000. On Sept. 6, 1899, the Raleigh & Gaston stockholders voted to consolidate the Car. Cent. and other lines with the R. & G.—V. 69, p. 334, 542.

BONDS.—To retire all the old bonds was filed in Nov., 1898, the new $3,000,000 4 per cent mortgage, guaranteed principal and int. by Seaboard & Roanoke and Raleigh & Gaston. See guaranty in V. 68, p. 472.

Bridge bonds guaranteed by Carolina Cent., Wil. Col. & Aug. and Wil. & Weldon; consols being substituted for the old 1st and 2d mortgage bonds; $20,000 consols were also reserved for new draw for bridge, of which $16,000 have been issued. In March, 1899, all the old bonds, excepting $30,000 1sts, $22,400 2ds and $62,833 3ds, including scrip, had assented to the reorganization agreement. V. 68, p. 472.

EARNINGS.—In year ending June 30 earnings have been as follows:

	Gross.	*Net.*	*Charges.*	*Balance.*
1897-98	$616,416	$182,772	$116,067	sur. $66,705
1896-97	607,135	139,311	116,332	sur. 22,979

President, John Skelton Williams, Richmond, Va.—(V. 68, p. 472; V. 69, p. 334.)

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Carolina & Northwest.—Chester & L., 1st mortgage	....	....	$.....	$100,000	7	J. & J.	Exch. Bk., Chester, S.C.	July 1, 1900
1st mortgage, $450,000	110	1897	500	265,000	5	M. & N.	do do	1927
Carson & Colorado—1st M. for $3,500,000, g., s.f. c*&r	300	1892	1,000	2,000,000	4 g.	J. & J.	In default.	July 1, 1941
Carthage & Adir.—1st M. $1,600,000 g., gu. p. &i. c*&r	43	1892	1,000	1,100,000	4 g.	J. & D.	New York City.	Dec. 1, 1981
Carthage Water. & Sack. Har.—1st M. g., gu. p. &i. end.	29	1891	1,000	300,000	5 g.	J. & J.	N.Y., Grand Cent. Stat'n	July 1, 1931
Catasauqua & Fogelsville—1st mortgage, g. **PP**. c*	....	1898	1,000	135,000	4 g.	J. & J.	Philadelphia, Pa.	July 1, 1928
Catawissa—Pref. stocks, 5% gu. P. & R. Ry. See text.	98	....	50	See text.	5	M. & N.	Philadelphia Co.'s office	May 19,'99, 2½
Mortgage bonds c	93	1870	500 &c.	1,300,000	7	F. & A.	Phila., Phil. & Read. Ry.	Aug. 1, 1900
1st mortgage (morts. of 1862 extend. in 1882). r*	....	1882	500	230,000	6	F. & A.	do do	Aug. 2, 1902
1st consol. mort., $2,215,000, gold..... **PP**. c*	103	1898	1,000	685,000	4 g.	A. & O.	do do	Apr. 1, 1948
Catskill Mountain—First mortgage	16	1885	.....	50,000	5	F. & A.	C'skill, N.Y., Tan. Nl Bk.	Aug. 1, 1905
1st income bonds	....	1885	.....	238,000	6	.....	Divid'd pd. Sept. 10,'97.	Aug. 1, 1915
Cayuga & Susq.—Stock, 9 p. c. rental D. L. & W	34	....	30	589,110	9	J. & J.	New York, 52 Wall St.	July,'99, 4½%
Central Branch—								
Cent. Br. U. P. 1st M., g., not subj. to call. **Un**. c*	100	1898	1,000	2,500,000	4 g.	J. & D.	N. Y., Merc. Trust Co.	June 1, 1948
Cent. Br. 1st M. on 288 m. (See text), gu	288	1899	.....	See text.	4	.....	.....	.....
Cent. of Georgia Ry—1st M., $7,000,000, g. c*&r.	312	1895	1,000	7,000,000	5 g.	F. & A.	N.Y. Guaranty Trust Co.	Nov. 1, 1945
Consol. mortgage, $18,500,000, gold..... **Mec***&r	1,119	1895	1,000	16,500,000	5 g.	M. & N.	do	Nov. 1, 1945
Mobile Division 1st mortgage ($1,000,000)...g. c*	124	1895	1,000	1,000,000	5 g.	J. & J.	do	Jan. 1, 1946
Macon & North. Div. 1st mort., $840,000, gold. c*	106	1895	1,000	840,000	5 g.	J. & J.	do	Jan. 1, 1946
Mid. Ga. & At. Div. 1st M., $9,000 p. m., cur., **Gc***	Text.	1897	1,000	413,000	5 cur	J. & J.	do	Jan. 1, 1947
Eatonton Br. 1st M. not guar. by Cen. Ga., g., call par	21	1896	100	168,000	5 g.	J. & D.	.....	1926
1st pref., incomes } Interest up to 5 p. c., c*	....	1895	1,000	4,000,000	Up to 5	Oct. 1	Oct. 1, '99, paid 2 p. c.	Nov. 1, 1945
2d do do } if earned, c*	....	1895	1,000	7,000,000	Up to 5	Oct. 1	New York, when earned	Nov. 1, 1945
3d do do } non-cumulative. c*	....	1895	1,000	4,000,000	Up to 5	Oct. 1	do do	Nov. 1, 1945
Cent. RR. & Bk. coll. trust bonds, g., red. at 110. c*	....	1887	1,000	4,880,000	5 g.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1937
Guaranteed, etc., securities.								
Ocean SS. Co. 1st mortgage, gold, guaranteed... c	....	1890	1,000	1,000,000	5 g.	J. & J.	N.Y., Guaranty Tr. Co.	July 1, 1920
Augusta & Savannah stock (no bonded debt)	53	....	100	1,022,900	5	J. & J.	Savannah, Ga.	July,'99, 2½%
Southwestern of Georgia stock (no bonded debt)	332	....	100	5,191,100	5	J. & J.	Savannah and Macon.	July,'99, 2½%
Central Massachusetts—Pref. stock (see text)	....	....	100	3,949,900	1½ in '98	J. & D.	Boston, 53 State St.	June 1,'99, 3¼%
1st mortgage c*	99	1886	1,000	2,000,000	5	A. & O.	.....	Oct. 1, 1906
Debentures, $500,000	....	1895	1,000	100,000	5	A. & O.	Boston Office & Fed. Tr.	Oct. 1, 1906

Carolina & Cumberland Gap Ry.—Carolina Midland Ry.—Purchased by the Southern Railway in 1899. V. 68, p. 826, 979.

Carolina Midland Ry.—Allendale, S. C., to Seivern, S. C., 55 miles; Seivern & Knoxville RR., Seivern to Batesburg, 17 miles. In May, 1899, both properties were purchased by the Southern Ry. Co. as part of new line from Columbia, S. C., to Savannah, Ga. V. 68, p. 979. Stock, $540,000; par, $100. First mortgage bonds June 30, 1898, $683,000. V. 68, n. 979.

Carolina & Northwestern Ry.—Owns narrow-gauge road Chester, S. C., to Lenoir, N. C., 110 miles. Reorganization Feb. 28, 1897, of Chester & Lenoir, foreclosed. In Aug., 1899, the road was reported purchased by R. F. Hoke and associates, and, it was understood, would be standard-gauged and extended from Lenoir, N. C., northwest about 50 miles to Elizabethton, Tenn., and thence to Bristol, also from Chester, S. C., southeast about 50 miles to Camden, on the Southern Ry. The road will probably be operated independently, but what securities will be issued for the extensions could not be ascertained. V. 69, p. 333, 383. Stock, $350,000; par $50. June 30, 1897, income bonds, $25,000; current liabilities, $22,365; current assets, $13,822. Year 1898-99, gross, $126,645; net, $40,901.—(V. 69, p. 333, 383).

Carson & Colorado Ry.—(3-foot gauge)—From Mound House, Nev., to Candelaria, Nev., 158 miles; Junction, Nev., to Keeler, Cal., 142 miles; branches, 7 miles; total, 307 miles. Stock, $6,300,000 authorized; $4,380,000 issued; par $100, Reorganized in 1892. For year ending June 30, 1898, gross, $153,559; net, $23,477; charges, $99,168; balance, deficit. $75,691. In 1896 7, gross, $131,096; net, $31,967. On June 30, 1894, matured interest coupons unpaid amounted to $120,000.

Carthage & Adirondack Ry.—*(See Map N. Y. Central.)*—Owns from Carthage to Newton Falls, New York, 46 miles. The entire stock, $500,000, is owned by the New York Central RR., which in April, 1893, leased the property in perpetuity and guaranteed its $1,600,000 bonds, of which $500,000 were for extensions, etc. (V. 57, p. 218.)

Carthage Watertown & Sackett's Harbor RR.—*(See Map N.Y. Central.)*—Owns from Carthage to Sackett's Harbor, N.Y., 29 miles. Controlled by N. Y. Central, which owns $483,300 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ p. c. of gross earnings. Rental in 1898-99, $43,875; in 1897-98, $44,163; in 1896-97, $36,083 Capital stock $465,845 common and $21,500 preferred.

Catawissa RR.—Owns from Tamanend, Pa., to Williamsport, Pa., 93 miles, and branches, 10 miles. Re-leased Dec. 1, 1896, for 999 years to Philadelphia & Reading *Railway*. Rental, interest on the bonds, 5 p. c. dividends on the preferred stock, all taxes, and $8,000 for organization expenses. See also V. 63, p. 969, 1116. Of the preferred stocks in 1898 $2,200,000 was first preferred and $1,000,000 second preferred and common was $1,159,500; par $50. Of the new 1st consol. mortgage 4s of 1898, $1,530,000 are reserved to retire 7s and 6s due 1900 and 1902, and $685,000 remainder issued in exchange for remaining bonds of the company. V. 66, p. 1139; V. 63, p. 924, 969.

Catskill Mountain Railway.—Owns narrow-gauge road from Catskill, up the Catskill Mountain, to Palenville, N. Y., 16 miles; leases Cairo RR., Cairo Junction to Cairo, N. Y., 4 miles; total, 20 miles. Stock, $89,000. There are also *second incomes* for $15,600 6 p. c. First incomes have one vote for each $100. For 3 months ending June 30, 1899, gross, $10,214; net, $942. EARNINGS.—Year ending June 30, 1898, gross, $47,846; net, $13,420; interest, etc., $13,331;

Cayuga & Susquehanna RR.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Leased during length of charter and renewals thereof to the Delaware Lackawanna & Western at a rental of $54,600 a year. On Dec. 30, 1897, the corporate existence of this company was extended for the period of 50 years from Jan. 1, 1900.

Cedar Rapids Garner & Northwestern Ry.—Garner, Ia., to Titonka, 27·97 m., operated from about Nov., 1898, of which Garner to Hayfield, 8·58 miles, is Burl. Ced. Rap. & Nor. trackage. Extension reported proposed in July, 1899, from Titonka of Bancroft, for which stock was authorized to be increased from $250,000 to $500,000. First 5 per cent gold mortgage (1 bond only) due Oct. 25, 1900. President, A. C. Ripley; Sec., H. H. Bush, Garner, Ia.; Treas., H. N. Brockway.

Central Branch RR.—Owns Lenora to Atchison, Kan., 293 miles; Jamestown to Burr Oak, Kan., 33 m.; branches, 62 m.; total, 388 miles. Incorporated July 7, 1899, as successor of the Central Branch Union Pacific Ry., Atch. Colorado & Pac. and Atch. Jewell Co. & Western. The new company assumed the $2,500,000 Central Branch U. P. 4s and the $3,459,000 1st 4s distributed to assenting bondholders of Atch. Col. & Pac. and Atch. Jew. Co. & West. to the amount of 75 per cent of the principal of their holdings and guaranteed by the Missouri Pacific (see V. 68, p. 329).—V. 69, p. 129.

Central Branch Union Pacific Ry.—Merged in Central Branch RR., which see above. (V. 69, p. 129.) For 6 mos. ending Dec. 31, 1898, gross, $294,219; net, $100,563. In year 1897 gross on the 100 miles owned were $612,666; net, $271,506. In 1896 gross, $445,921; net, $209,588.—V. 68, p. 378; V. 69, p. 129.

Central of Georgia Railway.—*(See Map)*—System includes:

Lines owned in fee.	*Miles.*	*Lines leased—*	*Miles.*
Savannah to Atlanta	295	Southwestern of Ga. RR.—	
Gordon to Covington	82	Macon to Eufaula	144
Columbus to Birm'gham, Ala.	156	Fort Valley to Perry	12
Columbus to Americus	62	Fort Valley to Columbus	71
Montgomery to Eufaula, Ala.	79	Smithville to Columbia	85
Columbus to Greenville, Ga.	50	Cuthbert to Fort Gaines	20
Opelika to Roanoke	36	Augusta & Savannah RR.—	
Eufaula to Ozark	60	Millen to Augusta	53
Griffin to Carrollton	60	*Propr'y Line*—Upson Co. RR.	
Savannah to Tybee	18	Barnesville to Thomaston	16
Columbus to Andalusia	136		
Macon to Athens	102	Total operated	1,567
Total owned (and oper'd)*	1,136	Ocean Steamship Company, estimated equivalent of	300

* In addition owns in fee Meldrim to Lyons, 58 miles, now leased to Georgia & Alabama RR., making total mileage owned, 1,194 miles. In Sept., 1899, an extension from Searight, Ala., to Andalusia was opened.

ORGANIZATION—Organized Oct. 17, 1895, and Nov. 1 succeeded to the properties of the Central Railroad & Banking Co. of Georgia, sold in foreclosure and reorganized per plan in V. 60, p. 1008 and V. 61, p. 68. Mid. Ga. & At. was purchased Jan. 1, 1897. V. 65, p. 324; V. 62, p. 456; V. 64, p. 82, 180; V. 69, p. 645. In 1898 purchased entire $250,000 stock of Bruton & Pineora Ry., projected Bruton to Pineora, 98 miles; Bruton to Register, 58 miles, in operation in 1899.—(V. 67, p. 687.)

STOCK.—$5,000,000, held by interests friendly to Southern Ry,

BONDS.—The *first mortgage* of 1895 (described in V. 63, p. 1160) is a *first lien* on the *main line* from Atlanta to Savannah, including the Milledgeville branch (312 miles in all), all equipment and appurtenances and the *equity* in $1,995,000 of the capital stock of Ocean Steamship Co. of Savannah. Trustee, Guaranty Trust Co. of New York. Application for listing firsts and consols. in V. 63, p. 1160.

The *consolidated mortgage* (see abstract in V. 61, p. 873, also see V. 63, p. 1160) is a *first lien* upon 580 miles [including former Mont. & Eufaula RR., Sav. & Western and Sav. & Atl.]; also on the leases of the South Western and Augusta & Savannah roads and the stock of New England Steamship Co., and a *second* lien upon the main line, its equipment, etc., and also on the Macon & Northern and Mobile & Girard. It also covers all leaseholds, securities, etc. It may be increased $2,000,000 from $16,500,000 to $18,500,000, at not more than $500,000 in any one year, for betterments and for equipment.

Mobile Division bonds are direct obligations of the Central of Georgia Ry., secured by a first lien on Columbus, Ga., to Searight, Ala., 122 m.

Macon & Northern Division bonds are also direct obligations of the Central Ry., with first lien from Macon to Athens, Ga., 105 miles.

Middle Georgia & Atlantic Division bonds are issued at $9,000 per mile, of which $8,000 was for purchase of road and $1,000 retained by Cent. of Ga. for betterments; subject to the Eatonton Branch bonds, $168,000 on 21 miles, the firsts of 1897 cover the 65 miles of M. Ga. & At. Division. (V. 65, p. 823; V. 64, p. 180; V. 65, p. 324.)

The *preference income bonds*, subject to the prior mortgages, cover the main line and the former Savannah & Western, Columbus & Rome, Montgomery & Eufaula, Mobile & Girard, Macon & Northern and Savannah & Atlantic RRs., and their equipment, etc.; also all leaseholds, securities and equities of properties acquired by the new company. They are non-cumulative and bear interest not exceeding 5 per cent in any one fiscal year, but payable only out of net earnings as declared and secured by the deed of trust. On 1st pref. incomes, paid 1½ p. c. in Oct., 1896, 2¼ p. c. Oct. 1, 1897, 2 p. c. Oct. 1, 1898, and 2 p. c. Oct., 1899. (V. 65, p. 410; V. 67, p. 529; V. 69, p. 491.)

Collateral trust mortgage abstract was in V. 45, p. 242.

LATEST EARNINGS.—2 mos., July 1 to Aug. 31. 1899-00.....Gross, $863,149; net, $242,881
1898-99..... Gross, 866,637; net, 262,027

ANNUAL REPORT.—Report for 1898 9 in V. 67, p. 849.

Years end. June 30—	1899.	1898.	1897.
Gross earnings	$5,767,346	$5,507,070	$5,280,696
Total operating expenses	3,759,978	3,433,777	3,271,594
Taxes	206,734	180,132	180,968
Net earnings from operation	$1,800,634	$1,897,161	$1,828,134
From steamships, etc	215,218	110,275	329,807
Total	$2,015,852	$2,007,436	$2,157,941

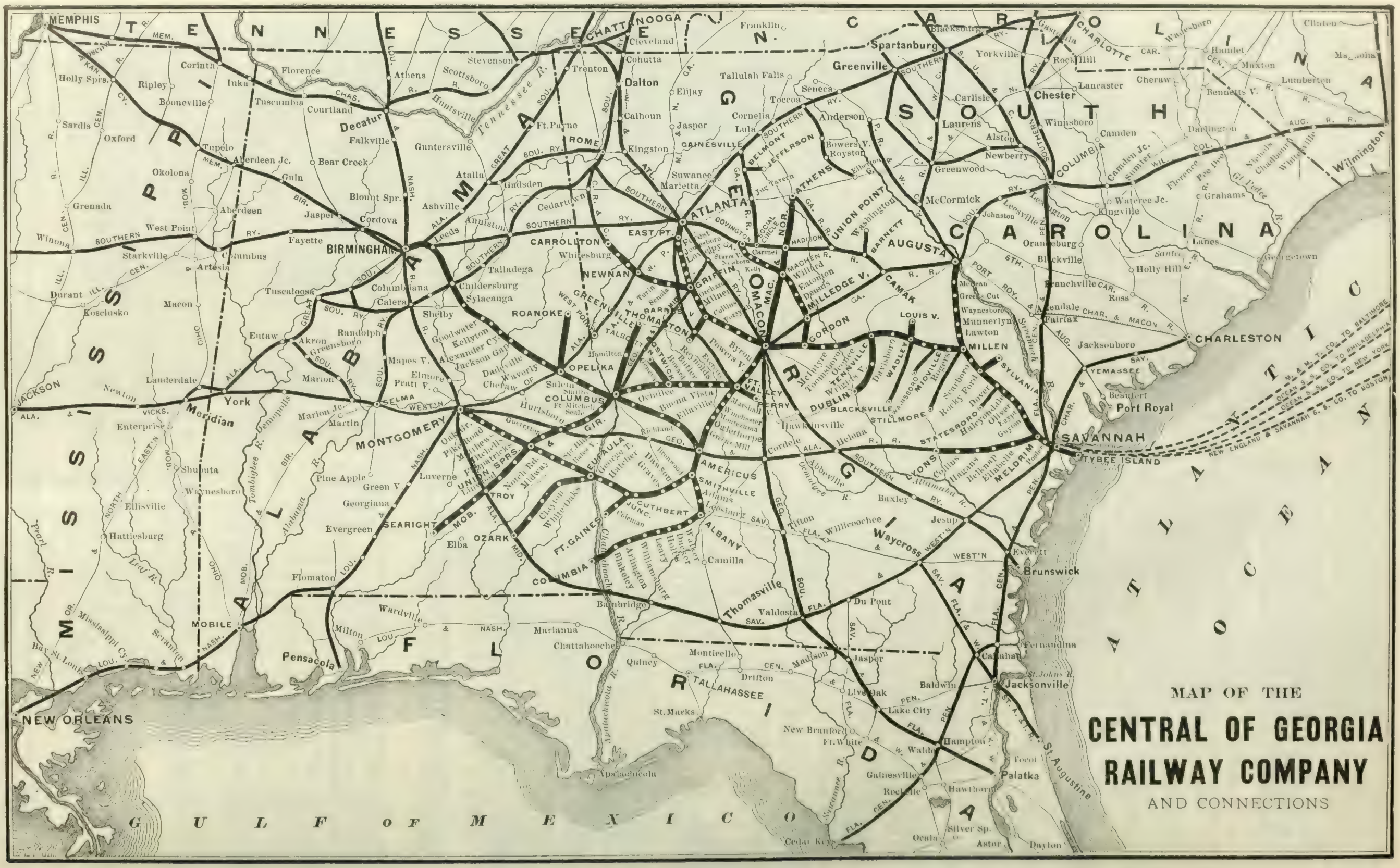
DEDUCTIONS FROM INCOME FOR YEAR 1898-9.

Interest on funded debt	$1,536,800	Total deduct's from inc.	$1,956,964
Rentals, etc	420,164	Net income	58,888

OFFICERS.—President, H. M. Comer, Savannah, Ga.; Vice-President, John M. Egan.—(V. 69, p. 491, 645, 793, 849.)

Central Massachusetts RR.—Owns North Cambridge to North ampton, Mass., 99 miles. The stock is $7,421,592 (par $100), of which $3,950,492 is preferred and controls the company until 8 per cent dividends shall have been earned thereon in any one year.

DIVIDENDS	Jan., 1896.	1896.	1897.	1898.	1899.
Per cent	1½ for '95.	1½	1½	1½	June, ¾


MEMPHIS
TENNESSEE
CHATTANOOGA
Cleveland
Dalton
Chattanooga
Spartanburg
Greenville
Blacksburg
Yorkville
Rock Hill
Chester
Lancaster
Clinton
Laurens
Newberry
Greenwood
Anderson
Seneca
Tallulah Falls
Toccoa
Elijay
Cohutta
Trenton
Stevenson
Scottsboro
Huntsville
Athens
Florence
Corinth
Iuka
Tuscumbia
Courtland
Decatur
Falkville
Guntersville
Ft. Payne
Calhoun
Jasper
Kingston
Rome
Gainesville
Atlanta
Marietta
Suwanee
Gadsden
Atalla
Ashville
Cedartown
Anniston
Leeds
Birmingham
Jasper
Cordova
Blount Spr.
Bear Creek
Aberdeen Jc.
Tupelo
Okolona
Guin
Fayette
West Point
Columbus
Aberdeen
Artesia
Starkville
Winona
Grenada
Oxford
Sardis
Holly Sprs.
Ripley
Booneville
Carrollton
Whitesburg
Talladega
Childersburg
Sylacauga
Columbiana
Calera
Shelby
Tuscaloosa
Durant
Kosciusko
Macon
Eutaw
Akron
Greensboro
Randolph
Marion
Marion Jc.
Martin
Selma
Maples V.
Elmore
Pratt V.
Montgomery
Lauderdale
Meridian
York
Newton
Enterprise
Shubuta
Waynesboro
Ellisville
Hattiesburg
Pine Apple
Green V.
Georgiana
Evergreen
Searight
Luverne
Troy
Elba
Ozark
Flomaton
Pensacola
Mobile
Milton
Wardville
Marianna
Bainbridge
Chattahoochee
Quincy
Monticello
Drifton
Tallahassee
St. Marks
Apalachicola
New Orleans
Gulf of Mexico
Roanoke
Newnan
Griffin
Macon
Milledge V.
Augusta
Camak
Gordon
Louis V.
Millen
Sylvania
Dublin
Blacksville
Stillmore
Statesboro
Midville
Wadley
Tennille
Sandersville
Eatonton
Willard
Machen
Barnett
Union Point
Washington
Social Circle
Covington
Madison
Athens
Belmont
Jefferson
Bowers V.
Royston
Carnesville
Jug Tavern
Lula
Cornelia
Toccoa
Columbia
Camden Jc.
Camden
Winnsboro
Alston
Chester
Lancaster
Cheraw
Bennetts V.
Lumberton
Hamlet
Maxton
Florence
Pee Dee
Gt. Pedee
Nichols
Chadbourn
Whiteville
Wilmington
Darlington
Sumter
Wateree Jc.
Kingsville
Grahams
Lanes
Georgetown
Holly Hill
Ross
Branchville
Orangeburg
Blackville
Johnston
Lexington
Leesville
McCormick
Greenwood
Charleston
Jacksonboro
Fairfax
Yemassee
Beaufort
Port Royal
Savannah
Tybee Island
Atlantic Ocean
Waycross
Jesup
Baxley
Lyons
Collins
Hagans
Belknap
Ellabelle
Meldrim
Abbeville
Ocmulgee R.
Tifton
Willicoochee
Alapaha R.
Thomasville
Valdosta
Du Pont
Jasper
Live Oak
Lake City
New Branford
Ft. White
Gainesville
Rochelle
Hawthorne
Cedar Key
Ocala
Silver Sp.
Astor
Dayton
Palatka
Fernandina
Callahan
Jacksonville
St. Johns R.
St. Augustine
Brunswick
Everett
Baldwin
Hampton
Waldo
Focoi
Albany
Camilla
Arlington
Blakeley
Williamsburg
Leary
Walker
Dudley
Hartley
Coleman
Cuthbert
Fort Gaines
Smithville
Americus
Adams
Leesburg
Oglethorpe
Greenes Mill
Winchester
Montezuma
Marshallville
Ft. Valley
Perry
Byron
Powers V.
Roy Reynolds
Butler
Howard
Geo. Central
Talbotton
Thomaston
Barnesville
Griffin
Orchard Hill
Milner
Collins
Forsyth
Jackson
Jackson Gap
Alexander City
Kellyton
Goodwater
Dadeville
Waverly
Cherokee
Opelika
Auburn
Salem
Smith
Columbus
Ft. Mitchell
Seale
Hurtsboro
Ochillee
Buena Vista
Ellaville
Hawkinsville
Helena
Cordele
Abbeville
Ocmulgee R.
Baxley
Jesup
Lyons
Collins
Hagans
Belknap
Ellabelle
Meldrim
Tybee Island
Savannah
Port Royal
Beaufort
Yemassee
Jacksonboro
Fairfax
Charleston
Georgetown
Holly Hill
Ross
Branchville
Orangeburg
Blackville
Johnston
Lexington
Leesville
McCormick
Greenwood
Newberry
Alston
Winnsboro
Camden
Camden Jc.
Columbia
Chester
Lancaster
Cheraw
Bennetts V.
Lumberton
Hamlet
Maxton
Clinton
Wilmington
Darlington
Florence
Pee Dee
Gt. Pedee
Nichols
Chadbourn
Whiteville
Wateree Jc.
Kingsville
Grahams
Lanes

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'pal, When Due. *Stocks*—Last Dividend.
Central New England—Common stock	....	....	$100	$3,450,000	} To be held in trust for ten years, or until 4 per cent			
Preferred stock, 4 per cent	....	....	100	3,150,000	} is paid on general mortgage for two years.			
1st M., $1,250,000, call at 105 after 1904. FP c*	58	1899	1,000	650,000	5 g.	F. & A.	Co.'s of. or ag'cy, Phila.	Feb. 1, 1919
Gen'l mort., 5 p. c. incomes, $8,500,000. FP....r	58	1899	1,000	7,163,323	5 g.	Oct. 1.	Yearly, if earned.	Feb. 1, 1949
Dutchess Co. RR., 1st M., gold, guar (see text).c*	12	1890	1,000	350,000	4½ (6) g.	J. & D	Co.'s of. or ag'cy, Phila.	June 1, 1940
Central Ohio—Stock ($411,550 of this is preferred).	....	....	50	2,860,628	.....	J. & J.	New York, 54 Wall St.	Jan., 1896, 3%
Con. 1st M. (for $2,850,000) now 1st lien, gold..c	137	1886	1,000	2,500,000	4½g.	M. & S.	Sept.,'98, pd.when due.	Sept. 1, 1930
Central Pacific—NEW SECURITIES OUTSTANDING UNDER READJUSIMENT PLAN.								
Common stock, $67,275,500	...	....	.....	67,274,200	Held by	South'n	Pacific Company.	
Preferred stock, 4 p. c., cum., $20,000,000	....	....	100	12,000,000	Held by	South'n	Pacific Company.	
1st ref. M., $100,000,000, g., gu., p.& i.en Ce.c*&r	1,349	1899	500 &c.	a 51,482500	4 g.	F. & A.	1st cp. pay'e Fb 1, 1900	Aug. 1, 1949
New 3½s, $25,000,000, g., gu., p.& i. end. Us.c*&r	1,349	1899	500 &c.	24,407,000	3½ g.	J. & D	1st cp. pay. Dec. 1, 99.	Aug. 1, 1929
Notes for U. S. debt, due $2,940,635 half-yearly.	....	1899	.....	47,056,000	3	.....	.....	Ag.'01-Feb.'09
OLD SECURITIES NOT EXCHANGED. See foot note b								
1st mort., ser. A, ext., call, gold.. }	} 140	} 1865	1,000	}	}			
Ser. B, C, D, ext., call, gold..... } $25,881,000	}	} 1866	1,000	} 45,000	} 5 (6) g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	Dec. 1, 1898
Ser. E, gold, ext., 1897, 5s, call. }	} 598	} 1867	1,000	}	} 5 (6) g.	J. & J.	do do	Dec. 1, 1899
Ser. F to I, incl., gold, call .... }		} 1868	1,000	}	} 5 (6) g.	J. & J.	do do	June 1, 1900
1st M. S. Joaquin Val. Br., gold (s. f.) $5,675,000	146	1870	1,000	402,000	6 g.	A. & O.	do do	June 1, 1901
Cal. & O. 1st M., ser. A, g. (ext.). } $10,340,000	296	1868	1,000	} 651,000	5 g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	Oct. 1, 1900
Series B, gold (extended)..... }	296	1872	1,000	}	5 g.	J. & J.	do do	Jan. 1, 1918
Land gr. 1st M., g., gu., ext. in 1890, $2,134,000.	....	1870	1,000	118,000	5 g.	A. & O.	N.Y., So. Pac. & London.	Jan. 1, 1918
Mort. gold 6s, 1936, land grant, s. f., $56,000....	....	1886	1,000	25,000	6 g.	A. & O.	do do	Oct. 1, 1900
Mort. g., 5s, 1939, ld. gr., gu., s. f., $10,245,000.c	1,360	1889	1,000	402,000	5 g.	A. & O.	N. Y. & San Francisco.	Oct. 1, 1936
Cent. Pa. & West'n.—Wilkesb. & West., 1st M., g.c*	31	1886	1,000	620,000	5 g.	J. & J.	.....	Apr. 1, 1939
Cent. RR. of N. J.—Stock ($30,000,000 author)..	....	....	100	27,053,800	4 in 1899	Q.—F.	N.Y.Off., 143 Liberty St.	July 1, 1926
Bonds, secured by consolidated mortgage of 1874	....	1872	1,000	1,167,000	7	M. & N.	N. Y., Liberty Nat. Bk.	Nov. 1, '99, 1%
Consolidated mortgage (now first mortgage)...c*	....	1874	1,000	3,836,000	7	Q.—J.	do do	Nov. 1, 1902
Convert. debentures, convert. into stock till 1907	....	1883	1,000	412,000	6	M. & N.	N. Y., Liberty Nat. Bk.	July 1, 1899
a Balance, $47,056,000 retained as collateral for 3 per cent notes held by U. S. Government. b Amounts before exchange began are shown in left hand column.								May 1, 1908

Leased to Boston & Lowell for 99 years from 1886, at a rental of 20 p. c. of gross up to $1,000,000, but with a guaranty of sufficient rental to pay interest. In June, 1899, suit was brought by the stockholders to break the lease. V. 68, p. 570, 669, 1224. For year ending March 31, 1899, gross earnings, $835,787; rental, etc., $167,370; interest, $117,592; dividends, $59,163; deficit, $9,385; in 1897-98, gross earnings, $675,689.—(V. 61, p. 1106; V. 68, p. 570, 669, 1224.)

Central New England RR.—Owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernails, 58 miles; and leases and controls Hartford & Conn. Western RR., Hartford to Rhinecliff, 109 miles; total, 167 miles; also Dutchess Co. RR., from Poughkeepsie to Hopewell Junc., 12 miles; trackage, 1 mile. The extension from Tariffville, Conn., to Springfield, Mass., 18 miles, is to be completed in 1899.

ORGANIZATION.—Incorporated in January, 1899, per plan in V. 66 p. 574, and V. 67, p. 789, as successor of Phil. Read. & New Eng. RR. sold in foreclosure Oct. 6, 1898.—V 68, p. 84. In January, 1899, persons friendly to Boston & Albany acquired a large interest. V. 68, p. 41, 84. Owns $1,390,000 Hartford & Conn. Western stock.

STOCK.—The stock is to be held in trust for ten years, or until 4 p. c. interest is paid on general mort. for two years.

BONDS.—Of the first 5s, $650,000 are issuable at once for assessments, line to Springfield, etc., and $600,000 will be reserved for improvements. Interest on Dutchess Co. RR. firsts reduced to 4½ p. c.

The fixed charges will aggregate $147,500. Annual net earnings of old company, $200,000; estimated surplus, $52,500. This includes interest upon the cost of the Springfield line, but without allowance for any increased revenue therefrom.—V. 66, p. 761.

LATEST EARNINGS—2 mos., July 1 to Aug. 31				
1899	Gross,	$121,585;	net,	$20,309
1898	Gross,	105,306;	net,	32,430

For years ending June 30 earnings of old company were as follows:

Year to June 30—	*Gross.*	*Net.*	*Charges.**	*Balance.*
1897-8	$681,611	$213,529	$135,896	sur.$77,633
1899	672,622	681,611	.....	.....

*NOTE.—Of old company excluding bond interest.

OFFICERS.—John W. Brock, of Phila., President; J. K. O. Sherwood, of N. Y., Treas., and C. A. Heller, of Phila., Sec.—V. 69, p. 12?.

Central New York & Western RR.—In 1899 consolidated with Pittsburg Shawmut & Northern RR., which see.

Central Ohio RR.—Owns from Bellaire, Ohio, to Columbus, Ohio, 137 miles, of which Newark to Columbus (33 miles double tracked) is owned jointly with Pitts. Cin. Chic. & St. Louis; operates branch, 7 miles.

REORGANIZATION.—Under the new B. & O. plan in V. 67, p. 688, 1159, providing for the acquirement of the Central Ohio, each C. O. 4½ per cent bond will receive $1,170 in the new B. & O. Pitts. Junct. & Middle Div. 1st 3½s, and each $50 of stock, common and preferred, $50 in B. & O. preferred and a cash bonus of $7 50.—V. 67, p. 1206, 1356

In Oct., 1899, as the new bonds were not ready for delivery, the interest on them was advanced by the reorganization managers.—V. 69, p. 743.

In 1897-98, gross, $1,619,451; net, $357,556. In April, 1899, a majority of the stockholders had assented to the plan. On Aug 8, 1899, the stockholders were to vote on a proposed amendment to the lease by the B. & O.—V. 69, p. 129, 743, 851.

Central Pacific Ry.—*(See Map of Southern Pacific.)*

Lines owned—	*Miles.*		*Miles.*
San Francisco, Cal., to near Ogden, Utah	871	Branches to San Jose, etc.	35
Lathrop, Cal., to Goshen, Cal.	146	*Trackage*—	
Roseville Junction, Cal., to Oregon State Line	296	Northern Ry., Main Line	6
		Union Pacific into Ogden	5
		Total	1,359

ORGANIZATION.—Incorporated in Utah in July, 1899, as successor of the *railroad* under the plan of readjustment in V. 68, p. 378, by which plan the Southern Pacific acquired the entire capital stock and guaranteed the principal and interest of the two new Central Pacific bond issues shown above. The old indebtedness, including the U. S. Government loan, excepting about $1,600,000 bonds, largely soon to mature, has been discharged. The new securities are:

(1) *Common stock*, $67,275,500, all held by So. Pac. Co.

(2) *Preferred stock*, 4 per cent cumulative, authorized issue $20,000,000, delivered to Southern Pacific Co. in consideration of issue of equal amount at par value of the Southern Pacific Company's 4 per cent gold bonds; of which delivered on completion of readjustment, $12,000,000; reserved to be delivered only to provide additional funds, if required, for the payment of 3 per cent notes to the United States, and thereafter only for betterments and additions, $3,000,000; reserved to be delivered for improvements and additions at not exceeding $200,000 yearly, $5,000,000.

(3) *First refunding M.* gold 4s, $100,000,000, and secured by all the railroads, terminals and equipment now owned, including about 1,349 miles of first track, etc., or by deposit as collateral security of at least 90 per cent of the present outstanding first mortgage bonds of the Cent. Pac. RR. Co. of California and the West. Pac. RR. Co., and at least 75 p. c. of all the now outstanding bonds of the Central Pacific RR. Co. and merged companies; of which retained by United States as collateral for 3 p. c. notes, $47,056,000 issued; in partial exchange for existing bonds, $51,253,500 purchased by syndicate to provide cash requirements of plan, $1,690,500. See ABSTRACT, V. 69, p. 808.

(4) *Thirty-year gold* 3½s, $25,000,000, secured by a second lien upon all the properties covered by the 1st ref mortgage, and also by deposit with the Trustees as acquired of all securities and moneys held in any sinking fund of the Central Pacific RR., consisting Jan. 1, 1899, of $12,553,000 in securities and $86,459 cash, and by a trust deed upon all the lands now covered by the mortgage dated Oct. 1, 1870; of which in partial exchange for existing bonds, $13,695,000; purchased by syndicate to provide cash requirements of plan, $11,305,000. See Mortgage Abstract, V. 69, p. 858; also see p. 851.

(4) *Twenty three-per-cent notes*, aggregating $58,812,714, issued to the Government in settlement of subsidy debt; $11,762,543 paid, leaving $47,056,000 to mature, $2,940,635 half-yearly Aug., 1901, to Feb., 1909. First refunding 4s are deposited to retire them when due.

The Southern Pacific Co. has acquired the stock of the Cent. Pacific RR., issuing its own stock for $67,275,500 as part consideration, and also $36,819,000 collateral 50-year gold 4s, secured by a collateral trust mortgage covering all the new Cent. Pac. preferred and common stock acquired. See statement for Southern Pacific Co.

TERMS OF EXCHANGE.—	*Each* $1,000 *receives*—			
Existing bonds to be deposited.	**Cash.*	*Refg. 4s.*	*New 3½s*	or *All cash*
Cent. Pac. RR. Co. 1st M. "A"	$33 33	$1,000	$5	*a* $1,000
Series B, C, D, E, F, G, H and I	29 17	1,000	50	*a* 1,000
West. Pac. RR. 1st M., A and B	35 00	1,000	50	*a* 1,000
San Joaquin Valley Branch 1st M.	50 00	1,000	75	*a* 1,000
Land bonds	41 67	500	700	*a* 1,000
Fifty-year 6s	50 00	500	900	*a* 1,050
Fifty year 5s	41 67	500	800	*a* 1,050
Cal. & Or. and Cen. Pac. RR. 1st M.	29 17	1,000	200	*a* 1,090

*Interest from the due dates of the last coupons matured prior to Feb. 1, 1899, at the same rates up to the date when the new bonds begin to bear interest, namely Aug. 1, 1899. *a* Payable in New York, with accrued interest.

The old common, on payment of $2 per $100 share, will receive par in Southern Pacific stock and 25 per cent in So. Pac. coll. trust 4s.

Status of New Company.—The fixed charges will aggregate $4,875,000; on the 4s held by the Government the saving of 1 per cent per annum until Feb. 1, 1901, or about $470,000, while the sinking funds will earn about $695,000, making net charges $3,710,000.

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 2,840,000 acres had been sold to December 31, 1894. Sales in 1896, 38,644 acres; cancellations, 17,979 acres. Land contracts on hand July 1, 1898—uncompleted payments, $158,734; principal of deferred payments, $553,612; and interest do., $558,224.

EARNINGS.—2 months, July 1 to Aug. 31.				
1899	Gross,	$3,490,610;	net,	$1,628,476
1898	Gross,	2,756,142;	net,	1,140,057

ANNUAL REPORT.—Fiscal year (since 1896) ends June 30. In 1898-99, gross, $16,401,028; net, $6,362,381. Abstract of report for year ending June 30, 1898, was given in V. 67, p. 1157, 1163, showing gross, $15,766,349; net, $6,544,679. For the calendar years.

Year ending Dec. 31—	1896.	1895.	1894.
Gross earnings	$12,527,084	$13,045,657	$13,118,245

—V. 68, p. 523, 617, 721; V. 69, p. 26, 282, 645, 646, 794, 851.

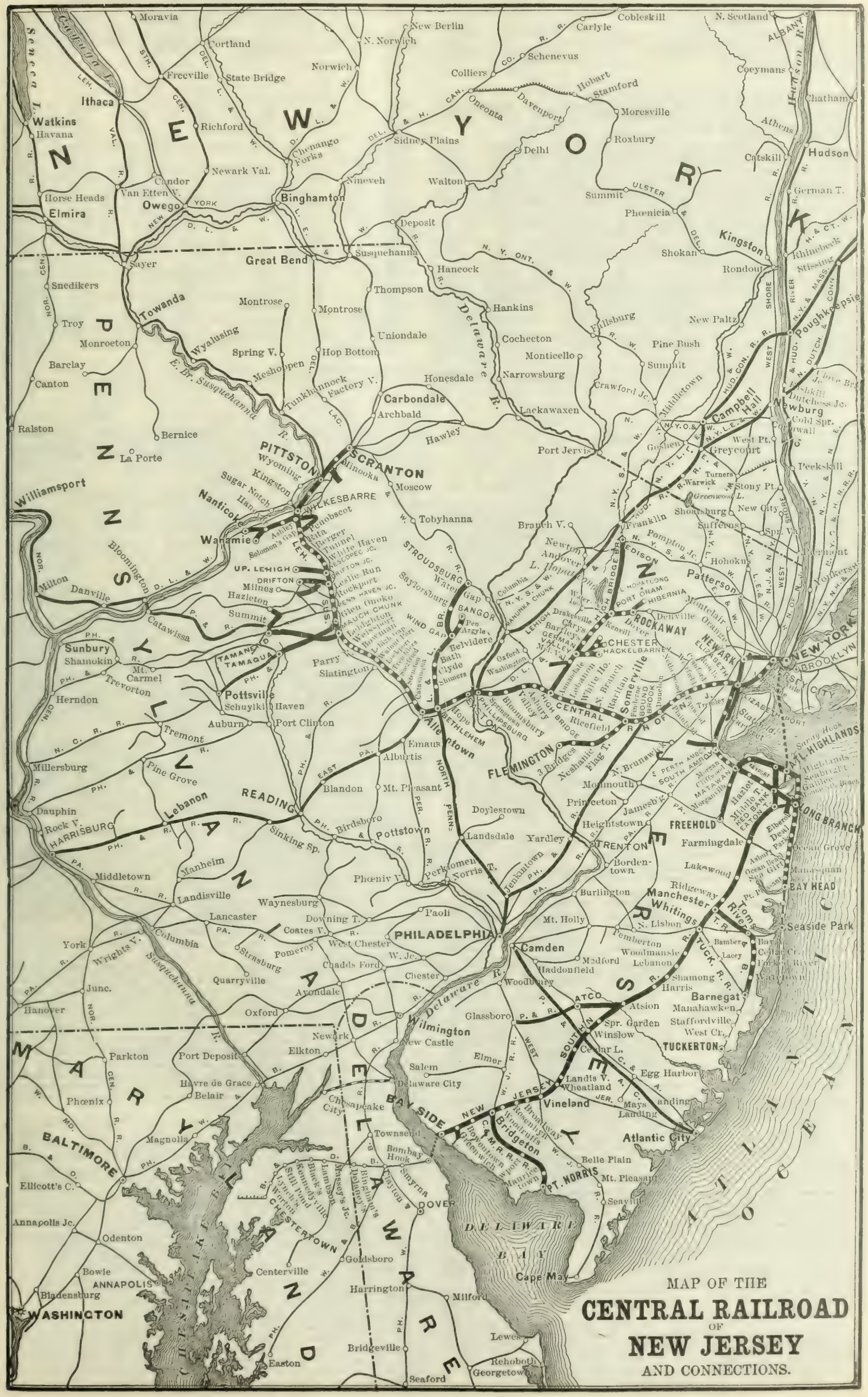
Central Ry. of New Brunswick.—See V. 63, p. 116.

Central RR. of New Jersey.—*(See Map)*—ROAD—Operates from Jersey City, opposite New York City, westerly to Wilkesbarre and Scranton, Pa., and the neighboring anthracite coal fields; also southerly to the seashore resorts along the coast of New Jersey, etc.:

Lines owned in fee.	*Miles.*		*Miles.*
Jersey City to Phillipsburg	72	Lehigh & Susquehanna, Phillipsburg to Union Junc., etc. †	172
Sundry branches	85	Wilkesbarre & Scranton ¶	5
Entire stock owned.		Lehigh & Lackawanna	35
Long Branch & Seashore	6	Other lines	9
New York & Long Branch RR., Perth Amboy to Bay Head	38	Allentown Term. (oper. jointly)	3
New Jersey South'n RR., Long Branch to Atsion, etc	78	*Trackage*—	
Other lines (no debt)	138	Union Coal RR	10
Leased (mostly for 999 yrs.)	*Miles.*	Lehigh & New England	2
Ogden Mine RR. ¶	10	Tresckow Branch	5
Nesquehoning Valley ¶	17	Total operated Jan. 1, 1899	685

¶ See this company. † See Lehigh Coal & Nav. in "Misc. Companies." There are 261 miles of second and 30 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" between Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Central N. J. to Jersey City.

HISTORY.—Chartered in 1849. From May, 1883, to Jan. 1, 1887, leased to Philadelphia & Reading. Receivers were in possession from Jan. 1, 1887, till January, 1888. Reorganized in 1887 without foreclosure—see plan V. 44, p. 714, 716. Operated from February to August, 1892, under lease by Reading RR. Co. Concerning coal properties see Lehigh & Wilkesbarre in "Miscellaneous."


NEW YORK
PENNSYLVANIA
NEW JERSEY
MARYLAND
DELAWARE
ATLANTIC
Moravia
Cortland
Freeville
State Bridge
Ithaca
Watkins
Havana
Richford
Candor
Van Etten
Horse Heads
Elmira
Owego
Newark Val.
Chenango Forks
Binghamton
New Berlin
N. Norwich
Norwich
Colliers
Cobleskill
Carlyle
Schenevus
Oneonta
Davenport
Hobart
Stamford
Moresville
Roxbury
Delhi
Sidney Plains
Nineveh
Walton
Deposit
Sayer
Great Bend
Susquehanna
Hancock
Thompson
Hankins
Montrose
Montrose
Uniondale
Cochecton
Monticello
Narrowsburg
Honesdale
Carbondale
Archbald
Lackawaxen
Hawley
Port Jervis
Fillsburg
New Paltz
Pine Bush
Summit
Crawford Jc.
Middletown
Campbell Hall
Newburg
Cold Spr.
Cornwall
West Pt.
Greycourt
Goshen
Turners
R. Warwick
Stony Pt.
Greenwood L.
Shortsburg
New City
Sufferns
Spr. Val.
Piermont
Peekskill
Yonkers
Hohokus
Patterson
Montclair
Orange
Denville
Dover
Kenvil
Drakesville
Barley's
Carys
Oxford
Washington
Belvidere
Bath
Clyde
Shmers
Pen Argyl
Gap
Columbia
Manunka Chunk
Water L.
Port Oram
Hibernia
Lehigh Br.
Newton
Andover
L. Hopatcong
Branch V.
Franklin
Pompton Jc.
Edison
Rockaway
Chester
Hackelbarney
Newark
Elizabeth
Jersey City
Brooklyn
New York
Somerville
Central
Ricefield
Raritan
White Ho.
Y. Branch
Lebanon
Annandale
Ashbury
Valley
Bloomsbury
Phillipsburg
Sprintown
Hope
Bethlehem
Allentown
Flemington
3 Bridges
Neshanic
Flag T.
N. Brunswick
Monmouth
Princeton
Jamesbg.
Heightstown
Yardley
Trenton
Freehold
Farmingdale
Long Branch
Ocean Grove
Asbury
Ocean Beach
Sea Girt
Manasquan
Bay Head
Lakewood
Ridgeway
Manchester
Whitings
Toms River
Seaside Park
Bordentown
Burlington
Mt. Holly
N. Lisbon
Pemberton
Woodmansie
Lebanon
Medford
Haddonfield
Camden
Philadelphia
Paoli
Downing T.
Coates V.
West Chester
W. Jc.
Chadds Ford
Chester
Woodbury
Glassboro
Barnegat
Manahawken
Staffordville
West Cr.
Tuckerton
Atsion
Spr. Garden
Winslow
Cedar L.
Harris
Shamong
Tuck. R. R.
Bamber
Lacey
Cedar Cr.
Forked River
Waretown
Atco
Landis V.
Wheatland
Vineland
Egg Harbor
Mays Landing
Atlantic City
Absecon
Pt. Norris
Mt. Pleasant
Seaville
Belle Plain
Maurice Town
Bridgeton
Broadway
Rosenbyn
Woodruffs
Bowentown
Greenwich
Newport
Bayside
Jersey
Delaware City
Salem
Elmer
Elkton
New Castle
Wilmington
Newark
Oxford
Avondale
Quarryville
Strasburg
Pomeroy
Wrights V.
Columbia
York
Lancaster
Waynesburg
Landisville
Middletown
Manheim
Phœniv V.
Perkiomen
Norris T.
Jenkintown
Doylestown
Landsdale
Sinking Sp.
Birdsboro
Pottstown
Reading
Lebanon
Harrisburg
Rock V.
Dauphin
Pine Grove
Millersburg
Tremont
Auburn
Port Clinton
Pottsville
Schuylkill Haven
Herndon
Trevorton
Mt. Carmel
Shamokin
Sunbury
Tamaqua
Parry
Slatington
Blandon
Mt. Pleasant
Emaus
Alburtis
Easton
Bridgeville
Seaford
Georgetown
Rehoboth
Lewes
Milford
Harrington
Goldsboro
Centerville
Chestertown
Dover
Smyrna
Bombay Hook
Townsend
Magnolia
Chesapeake City
Havre de Grace
Belair
Phœnix
Parkton
Port Deposit
Hanover
Junc.
Annapolis Jc.
Odenton
Bowie
Annapolis
Bladensburg
Washington
Baltimore
Ellicott's C.
Milton
Danville
Williamsport
Bloomsburg
Catawissa
Summit
Hazleton
Milnes
Drifton
Up. Lehigh
Wanamie
Nanticoke
Wyoming
Kingston
Pittston
Wilkesbarre
Sugar Notch
Hanover
Penobscot
Ashley
Solomon's Gap
Scranton
Minooka
Moscow
Tobyhanna
Stroudsburg
Saylorsburg
Water Gap
Wind Gap
Delaware R.
Hudson R.
Susquehanna R.
Chemung R.
Seneca L.
Cayuga L.
Albany
Chatham
Athens
Coeymans
N. Scotland
Catskill
Hudson
German T.
Kingston
Rondout
Shokan
Phœnicia
Summit
Ulster
Rhinebeck
Stissing
Poughkeepsie
Dutchess Jc.
Fishkill
Cleve Br. Jc.
Highland
Milton
Esopus
Saugerties
Tivoli
Germantown
Clermont
Hudson
Athens
Coxsackie
Greenport
Stuyvesant
Kinderhook
Valatie
Nassau
Schodack
Castleton
Rensselaer
Troy
Snedikers
Monroeton
Barclay
Canton
Ralston
Towanda
Wyalusing
E. Br. Susquehanna
Meshoppen
Tunkhannock
Factory V.
Spring V.
Hop Bottom
Bernice
La Porte
Sayler
Elmira
Owego
Binghamton
Deposit
Susquehanna
Great Bend
Hancock
Delaware R.
Lackawaxen
Port Jervis
Tobyhanna
Moscow
Minooka
Scranton
Pittston
Wyoming
Kingston
Wilkesbarre
Nanticoke
Wanamie
Williamsport
Bloomsburg
Danville
Milton
Sunbury
Shamokin
Mt. Carmel
Trevorton
Herndon
Pottsville
Schuylkill Haven
Auburn
Port Clinton
Tremont
Millersburg
Pine Grove
Dauphin
Rock V.
Harrisburg
Middletown
Landisville
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Lancaster
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Wrights V.
Susquehanna
Junc.
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Parkton
Phœnix
Baltimore
Ellicott's C.
Annapolis Jc.
Odenton
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Annapolis
Bladensburg
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Magnolia
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Smyrna
Dover
Chestertown
Centerville
Goldsboro
Harrington
Milford
Lewes
Rehoboth
Georgetown
Bridgeville
Seaford
Easton
Havre de Grace
Belair
Chesapeake City
Elkton
Newark
New Castle
Wilmington
Delaware City
Salem
Elmer
Vineland
Landis V.
Wheatland
Egg Harbor
Atlantic City
Absecon
Pt. Norris
Mt. Pleasant
Seaville
Belle Plain
Maurice Town
Bridgeton
Broadway
Rosenbyn
Woodruffs
Bowentown
Greenwich
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Bayside
Jersey
Atco
Barnegat
Manahawken
Staffordville
West Cr.
Tuckerton
Atsion
Spr. Garden
Winslow
Cedar L.
Harris
Shamong
Tuck. R. R.
Bamber
Lacey
Cedar Cr.
Forked River
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Bay Head
Long Branch
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Asbury
Ocean Beach
Sea Girt
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Farmingdale
Freehold
Trenton
Princeton
Jamesbg.
Heightstown
Yardley
Monmouth
N. Brunswick
Somerville
Central
Ricefield
Raritan
White Ho.
Y. Branch
Lebanon
Annandale
Ashbury
Valley
Bloomsbury
Phillipsburg
Sprintown
Hope
Bethlehem
Allentown
Flemington
3 Bridges
Neshanic
Flag T.
Doylestown
Landsdale
Perkiomen
Norris T.
Jenkintown
Phœniv V.
Manheim
Middletown
Landisville
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Downing T.
Coates V.
West Chester
W. Jc.
Chadds Ford
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Paoli
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Camden
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Glassboro
Medford
Haddonfield
Woodmansie
Lebanon
Pemberton
Mt. Holly
N. Lisbon
Burlington
Bordentown
Trenton
Hackelbarney
Chester
Rockaway
Denville
Dover
Kenvil
Drakesville
Barley's
Carys
Oxford
Washington
Belvidere
Bath
Clyde
Shmers
Pen Argyl
Gap
Columbia
Manunka Chunk
Water L.
Port Oram
Hibernia
Lehigh Br.
Newton
Andover
L. Hopatcong
Branch V.
Franklin
Pompton Jc.
Edison
Patterson
Montclair
Orange
Hohokus
Sufferns
Spr. Val.
Piermont
Yonkers
Peekskill
Stony Pt.
Greenwood L.
Shortsburg
New City
Turners
R. Warwick
West Pt.
Greycourt
Goshen
Campbell Hall
Newburg
Cold Spr.
Cornwall
Dutchess Jc.
Fishkill
Cleve Br. Jc.
Highland
Milton
Esopus
Saugerties
Tivoli
Germantown
Clermont
Hudson
Athens
Coxsackie
Greenport
Stuyvesant
Kinderhook
Valatie
Nassau
Schodack
Castleton
Rensselaer
Troy
Snedikers
Monroeton
Barclay
Canton
Ralston
Towanda
Wyalusing
E. Br. Susquehanna
Meshoppen
Tunkhannock
Factory V.
Spring V.
Hop Bottom
Bernice
La Porte
Sayer

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central Railroad of New Jersey—(Concl'd)—								
Long Br. & Sea Shore 1st m., Highl'ds to L. Br.c*	6	1869	$1,000	$197,000	7	J. & D.	N. Y., 143 Liberty St.	Dec. 1, 1899
Cent.RR.of N.J., Gen.mort.for $50,000,000,g.,c&r	All.	1887	500&c.	43,924,000	5 g.	¶	do do	July 1, 1987
Real estate bond and mortgages	....	....	....	310,350	5	Various	do do	Various dates
Guaranteed Bonds--								
Am.Dock& Imp.Co.1st M., gu., redeem. at 110...c*	....	1881	1,000	4,987,000	5	J. & J.	N. Y., Liberty Nat. Bk.	July 1, 1921
N.Y.& L.Br.gen. M., $2,500,000, g. ($192,000 5s)	38	1891	1,000	1,692,000	4 & 5 g.	M. & S.	do do	Sept. 1, 1941
Leh. & Hud. River, gen. M., g., guar. jointly...c*	....	1890	1,000	a 1,062,000	5 g.	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1920
J. City bonds, guar. (part yearly Dec. 1) see text	....	1898	.....	435,810	4	J. & D.	.....	Dec.1'99-1903
Central RR. of Pennsylvania—Bonds, $1,200,000..	....	1893	500 &c.	600,000	6	M. & N.	Phil.,Fid.I.Tr.& S.D.Co.	May 1, 1943
Central of South Carolina—1st mortgage, gold...c	40	1881	1,000	300,000	6 g.	J. & J.	N. Y., Cuyler, M. & Co.	July 1, 1921
Central Vermont—Stock, $3,000,000	....	....	.....	3,000,000	Majority	held by	Grand Trunk Ry. of Canada.	
1st M., $12,000,000 gold, traffic guar **A B** c & r.	....	1899	100 &c.	11,000,000	4 g.	Q.—F.	Bos., Am. L. & T. Co.	May 1, 1920
Centralia & Chester—Receiver's ctfs., V. 68, p.1179	....	....	.....	abt. 500,000	6	.....	.....	.....
1st mortgage, $12,000 per mile, gold.....c*	100	1889	1,000	978,000	5 g.	J. & J.	Interest in default.	July 1, 1919
Charl. Clend.& Sut.—1st M.g.,$30,000 p. m. **W.P.**c*	....	1894	1,000	1,000,000	5 g.	A. & O.	Phil WstEnd T.&S.D.Co	Oct. 1, 1944
Charleston & Savannah—Stock	100	....	.....	500,000	.....	.....	.....	.....
General mortgage, gold.c*	103	1886	1,000	1,500,000	7 g.	J. & J.	N.Y.,12 W.23 & Cha'st'n	Jan. 1, 1936
1st and 2d pref. inc., $1,000,000 each, non-cum..	103	1886	1,000	2,000,000	7	April.	See text.	Irredeemable.
Charl.& West. Car.—1st M.,g.($8,000 p.m.) **Ce..**c*&r	....	1896	1,000	2,720,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1946
Income M., g., non-cum., ($7,000 per mile) **G**...c*	....	1896	1,000	2,380,000	5	October	If earned.	Oct. 1, 1946
Augusta Ry. Terminal 1st M.,g., gu.,p.&i. end.**Ce.**	....	1897	1,000	600,000	6 g.	A. & O.	N. Y. Cent. Tr. Co.	Apr. 1. 1947
Chartiers—Stock	....	....	50	645,300	7 in '99	A. & O.	.....	Oct.2,'99,3½%
1st mortgage, guar. p. & i. by Penn. RR.....c	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn. RR.	Oct. 1, 1901
Chateaugay RR.—Stock.....	....	....	100	75,000	.....	.....	.....	.....

¶ On coupon bonds J&J; on registered bonds Q.—J. a Guaranteed jointly with Lehigh Coal & Navigation Co.

STOCK.—Increased to $27,053,800 in May, 1899, by sale of $4,503,800 at par. See below.

DIVIDENDS.—

	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99
Per cent.	3	6	6½	7	7	7	5½	5	4¼	4	4

BONDS.—Jersey City bonds (V.68, p. 128), representing taxes on terminal property, will be taken up by C. RR. of N. J., viz.:

Dec. 1, 1899, $95,119; 1900, $75,488; 1901, $66,202; 1902, $76.616; 1903, $122 385

Of the *general mort. of 1887* (see abstract of mort. V. 45, p. 402) $6,076,000 on Jan. 1, 1898, were reserved for the prior Cent. N. J. bonds and for the following: N. J. Southern 6s, $411,000; Long Branch & Seashore 7s $197,000. All the old bonds, it will be noticed, mature within a few years. General mortgage trustee is the Central Trust Co.

Jointly and severally with the Coal & Nav. Co guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. See V. 67, p. 788.

See *New York & Long Branch* bonds in SUPPLEMENT of Jan., 1897; during 1897 $50,000 general 5s were issued for improvements.

The $1,500,000 New York & Long Branch 1st 5s were called for payment on June 1. 1899, and were replaced by gen. 4s, which thereupon became a first mortgage on the entire property of the N. Y. & L. B. RR. —V. 68, p. 283.

GENERAL FINANCES, &C.—The $2,310,000 Lehigh C. & N. 6s assumed were paid Dec. 15, 1897, general 5s having been sold therefor. V. 65, p. 1114, 1219. In April, 1898, the Lehigh & Wilkesbarre Coal Co., it was stated, had only $375,000 of loans and bills payable outstanding that were not held by the Central RR. of New Jersey. The current liabilities of the latter company were shown in the balance sheet, V. 66, p. 424. See also V. 64, p. 1041.

The sale of $4,503,800 stock at par to stockholders of record May 10 provided for retirement of $3,836,000 consol 7s due July 1, 1899, $411,000 New Jersey Southern 1st 6s due July 15, 1899, and $197,000 Long Branch & Sea Shore 1st 7s due Dec. 1, 1899, a total of $4,444,000 bonds, with annual interest charge of $306,970. V. 68, p.822.

EARNINGS.—9 months, January 1 to Sept. 30. } 1899....Gross, $10,867,646; net, $4,405,538
} 1898....Gross, 9,084,378; net, 3,471,649

3 months ending March 31.—

3 mos.	*Gross.*	*Net.*	*Other inc.*	*Interest, etc.*	*Bal., sur.*
1899....	$3,207,756	$1,144,777	$252,331	$1,172,045	$225,063
1898 ...	2,824,633	948,442	237,708	1,005,002	81,148

ANNUAL REPORT—Annual meeting is held on Friday next preceding second Monday in May. The report for 1898 was in V. 68, p. 278.

Year ending Dec. 31.	1898.	1897.	1896.
Passenger and freight.....	$7,267,032	$6,901,557	$6,655,177
Anthracite coal.....	4,826,950	5,261,282	5,381,111
Mail, express, etc.....	584,865	535,970	543,162
N. Y. & L. B. Division.....	480,876	469,964	465,017
Trackage.....	27,548	43,999	72,884
Total gross earnings.....	$13,187,271	$13,212,772	$13,117,350
Net over expenses and taxes...	$5,118,958	$5,044,101	$4,798,782
Income from investments ... } Do premium account..... }	596,526	698,139	840,440
Do Leh. & Wilks. coupons.	*.....	*.....	†428,120
Total net income.....	$5,715,484	$5,742.240	$6,067,342
Interest on debt	$2,996,809	$3,027,755	$3,030,029
Rentals paid.....	1,585,940	1,627,868	1,641,048
Dividends.....	(4)899,880	(4)899,880	(5)1,124,850
Balance.....	sur.$232,854	sur.$186,737	sur.$271,415

† Not paid in cash, but collectible June 1, 1900. See Lehigh & Wilkes. * Lehigh & Wilkes. coupons, included in 1896, omitted. (V. 67, p. 221, 788, 1054; V. 68, p. 128, 278, 283, 822, 925, 1022, 1131).

Central RR. of Pennsylvania.—Owns Bellefonte (Penn. RR.) to Mill Hall, Pa. (on Beech Creek RR.) 27 miles; branch, 4 miles; operates Nittany Val. RR., 7 miles. Current liabilities June 30, 1897, $199,557. For year 1897-8, gross, $31,525; deficit under operating, $8,198; charges, $48,469; deficit, $56,667. Stock, $1,200,000; par,$50.

Central RR. of South Carolina.—Owns from Lane, S. C., to Sumter, S. C., 41 miles. Leased to the Atlantic Coast Line RR. of South Carolina; rental $31,000 yearly. Stock, $170,000, par $50. In year 1897-98, gross, $95,286; net over taxes, $36,019.—V. 64, p. 887.

Central Vermont Ry.—Tidewater at Rouse's Point, at north end of Lake Champlain to New London, Conn., viz.:

Owned in fee—	*Miles.*	*Leased—*	*Miles.*
Windsor to Rouse's Point, etc..	179	New London & Northern ¶.....	158
Essex Jct. to Cambridge, Vt...	26	*Operated—*	
St. Albans to Richford, Vt.....	28	Montpelier & White Riv. RR,..	14
Entire st'k owned—		Stanstead Shefford & Chambly.	43
Montreal & Vermont Junc...	23	Total op'd (¶See these co's.)	470

ORGANIZATION.—Succeeded May 1, 1899, as a reorganization, per amended plan in V. 67, p. 735, the Central Vermont *Railroad*, sold under foreclosure March 21, 1899. V. 68, p. 1076.

SECURITIES, ETC.—The Grand Trunk Ry. holds $2,185,800 of the $3,000,000 stock, and under a traffic contract will make good any deficiency in earnings to meet interest on the new firsts up to 30 p. c. of Grand Trunk gross receipts from traffic interchanged. The new 4 p. c. mortgage is for $12,000,000, of which $7,000,000 exchanged for Consol. RR of Ver. 5s, $4,000,000 to acquire branch lines and for other purposes, leaving $1,000,000 in the treasury. V. 66, p 708, 759. See also V. 67, p. 273; V. 68, p. 1076.

EARNINGS.—The earns. of the old company, excluding Rutland RR. and Ogdensburg & Lake Champlain [leases abandoned] were:

Year end. June 30—	*Gross' earnings.*	*Net earnings.*	*Mr. Little's deductions.*	*Rentals, taxes, etc.*	*Balance, sur. or def.*
1896-97..	$3,702,293	$705,139	.....	.....	.....
1895-96..	3,493,580	1,006,018	$177,511	$858,593	def $30,886

Officers.—President, E. C. Smith, St. Albans; Clerk and Treasurer, R. H. Ingraham, Montreal.—V. 68, p. 1076; V. 69, p. 851.

Centralia & Chester RR.—Owns Chester, Ill., to Salem, Ill., 91 m. and Sparta to Rosborough, 5 m.; total, 96 m. On June 7, 1897, C. M Foreman of Nashville, Ill., was appointed receiver—see V. 64, p. 1137. On June 2, 1899, sale ordered on 40 days' notice, but in Sept., 1899, no date of sale had been fixed and no plan of reorganization agreed upon. V. 68, p. 1179 Receivers' certificates for $200,000 authorized in August, 1897, to complete line from Evansville to Chester; additional certificates for $175,000 authorized in Dec., 1897; third issue of $50,000 in March, 1898, and in Sept., 1898, $75,000. Total issued, about $500,000—see V. 68, p. 1179; V. 69, p. 794. Stock, $948,000. Farmers' Loan & Trust Co., trustee of the mortgage. For year ending June 30, 1899, gross, $90,041; deficit under operating expenses, $23,483. In 1897-98, gross, $63,671; deficit, $30,213.—V. 67, p. 735, 738; V. 68, p. 722, 771, 1179; V. 69, p. 794.

Charleston Clendennin & Sutton RR.—Owns road, completed in December, 1895, from Charleston, W. Va., via Clendennin to Clay Court House, 51 miles, and under construction via Clay Court House to Sutton, 49 miles additional; in Dec., '97, graded 12 miles from Clay C. H. Capital stock authorized, $3,000,000; par, $100; outstanding Oct., 1898, $367,300. First mortgage is for $3,000,000.

EARNINGS.—Year ending June 30, 1898, gross, $57,436; net, $20,201; int. on bonds, $75,000; balance, deficit, $54,779.

President, W. D. Stratton; Secretary and Treasurer, Pierre W. Briggs, 100 Broadway, New York. V. 61, p. 1012.

Charleston & Savannah Ry.—Owns from opposite Charleston, S. C., to Central RR. at Savannah, Ga., 115 miles, and branch 6 miles, all steel. Operates from Ashley Junction to Charleston, S. C., and Central RR. of Georgia, crossing to S. F. & W. Ry. at Southover, 11 miles. Green Pond Walterboro & Branchville Ry., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. In March, 1898, Walterboro & Western, Walterboro, S. C., to Ehrhardt, S. C., 27 miles, was purchased in interest of system.

INTEREST— On 1st incomes %	1889.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.
	1½	2	6	6	5	4	4	0	0

EARNINGS.—2 months, July 1 to Aug. 31. } 1899-0.. ...Gross, $439,899; net, $138,690
} 1898-9.....Gross, 435,838; net, 106,142

In 1898-9, gross, $639,301; net, $146,975. In 1897-8. gross, $637,170; net, $110,664. In year to June 30, 1897, gross, $571,109; net, $154,254; other income, $11,158; interest and taxes, $126,498; balance, surplus, for year, $38,914.—(V. 64, p. 421; V. 66, p. 518.)

Charleston & Western Carolina Ry.—Port Royal, S. C., to Augusta, Ga., 112 m., and Spartanb'g, Greenville and Anderson, 230 m.

HISTORY.—A reorganization and consolidation Oct. 3, 1896, of the Port Royal & Augusta and Port Royal & Western Carolina, purchased at foreclosure sale by Thomas & Ryan, who sold the entire capital stock and large portion of its issue of income bonds to Atlantic Coast Line in December, 1897. V. 66, p. 38, 335.

STOCK.—$1,200,000; par, $100. A full statement as to Augusta Ry. Terminal Co. and its bonds was in V. 66, p. 383.

EARNINGS.—For year ending June 30, 1898, gross, $817,037; net after deducting taxes, $186.319; interest, $136,000; lease of Aug. Term., $36,060; surplus, $14,259. President, J. B. Cleveland, Spartanburg, S. C.; Secretary, J. J. Nelligan, Baltimore, Md. (V. 66, p. 953.)

Chartiers Ry.—Owns from Carnegie, Pa., to Washington, Pa., 23 m., Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis); the rental is net earnings.

Capital stock, $645,300 (par $50), of which the Pennsylvania Railroad owns $333,850. Dividends since 1886: In 1887, 1888 and 1889, 5 per cent; in 1890, 5½; in 1891, 7½; in 1892, 8; in 1893, 10; in 1894, 10; in 1895, 8; in 1896, 9; in 1897, 10 p. c.; in 1898, 10 p. c.; in 1899, April, 3½ p. c.; Oct., 3½ p. c.

EARNINGS.—For year ending Dec. 31, 1898, gross, $301,628; net $100,450; other income, $9,593; int. and taxes, $63,799; dividends, $64,530. In 1897, gross, $298,423; net, $141,226.

Chateaugay RR.—Operates narrow-gauge road from Plattsburg, N. Y., on the Delaware & Hudson, to Saranac Lake, in the Adirondack Mountains, 73 miles. Of this it owns from Dannemora to Lyon Mt., 18 miles, and leases the Chateaugay *Railway*, Lyon Mt. to Saranac Lake, 39 miles, and the Plattsburg & Dannemora RR. (so-called), Plattsburg to Dannemora, 16 m. The latter road is leased from the State of N. Y. for one dollar and the free transportation of freight to the State's Prison at Dannemora. The Chateaugay Railway is leased for

MAP OF THE

CHESAPEAKE & OHIO RAILWAY

AND ITS CONNECTIONS.

CHICAGO
St. Joseph
Benton Harbor
Michigan City
Elkhart
Jonesville
Monroe
Toledo
Erie
Ashtabula
Sandusky
Cleveland
Elyria
Norwalk
Akron
Warren
Seneca
Kankakee
St. Anne
Plymouth
Defiance
Fostoria
Chicago Jc.
Shelby
Alliance
New Castle
Butler
Homewood
Sheldon
Peru
Wabash
Decatur
Lima
Mansfield
Canton
Tyrone
Lewis T.
Pt. Clinton
Mauch Chunk
Easton
Allen T.
Newburg
Port Jervis
Paterson
NEW YORK
NEWARK
Lafayette
Logansport
Kokomo
Celina
Galion
Huntington
Hollidaysburg
HARRISBURG
Reading
TRENTON
New Brunswick
Hanford
Muncie
Bellefontaine
Marion
Mt. Vernon
Coshocton
Steuben V.
Pittsburg
Lancaster
PHILADELPHIA
Camden
Anderson
Sidney
Connellsville
Somerset
York
Wilmington
Crawfords V.
New Castle
Piqua
Urbana
Newark
Dresden
Bridgeport
Wheeling
Bellaire
Mounds V.
Hyndman
Cumberland
Hagerstown
Springfield
COLUMBUS
Cambridge
Zanesville
Marietta
Richmond
Dayton
Xenia
Circleville
Frederick
BALTIMORE
Charlestown
Harpers Ferry
Green castle
Rush V.
Martin V.
INDIANAPOLIS
CINCINNATI
Terre Haute
Shelby V.
Greensb'g
Harrison
Hamilton
Washington
Chillicothe
Athens
Parkersburg
Grafton
Clarksburg
Weston
Buckhannon
Glenville
Davis
Strasburg Jc.
Front Royal
Aexandria
WASHINGTON
Columbus
N. Vernon
Lawrenceburg
Aurora
Covington
NEWPORT
Hillsboro
Waverly
Sardinia
Mc Arthur
Pomeroy
Gallipolis
Mt. Pleasant
Portsmouth
Braxton
Addison
Clay C. H.
Vincennes
Washington
Mitchell
Madison
Princeton
New Albany
Jefferson V.
Paris
Concord
Vanceburg
Greenup
Evansville
Henderson
Owensboro
Cecilian Jc.
Leb. Jc.
Springfield
Lebanon
Danville
Rowland
Livingston
Jackson
Pocahontas
Norton V.
Central Cy.
Greensburg
Glasgow Jc.
Memphis Jc.
Bowling Green
Glasgow
Russellville
Guthrie
Adairsville
Scottsville
Clarksville
Gallatin
Kings Mt.
London
Corbin
Big Stone Gap
Pineville
Jellico
Robbins
Dickson
Lebanon
NASHVILLE
Sparta
Spring City
Columbia
Newburgh
Tullahoma
Decherd
Cowan
Chattanooga
Cleveland
Maryville
Knoxville
Morris T.
Rogersville
Jonesboro
Bristol
Saltville
Glade Spr.
Foster Falls
Stuart
Mt. Airy
Danville
Winston
Greensboro
Lenoir
Newton
Statesville
Asheville
Salisbury
Lincolnton
Gastonia
Charlotte
Durham
Carey
Sanford
Fayetteville
Oxford
Henderson
Raleigh
Goldsboro
Smithfield
Wilson
Sharpsburg
Halifax
Weldon
Hicksford
Clarksville
Elba
Burkeville
Keysville
Petersburg
Providence Forge
Williamsburg
Newport News
Suffolk
Portsmouth
Norfolk
Old Point Comfort
Edenton
Montrose
Mackey
Jamesville
Pamlico
Washington
New Bern
Salisbury
Franklin
Delmar
Dover
Cape May
Ocean City
Cape Charles
Mt. Pleasant
Glenville
Buckhannon
Weston
Clarksburg
Parkersburg
Grafton
Marietta
Zanesville
Cambridge
Dresden
Bridgeport
Wheeling
Bellaire
Mounds V.
Steuben V.
Pittsburg
Connellsville
Somerset
Hyndman
Cumberland
Hagerstown
Frederick
Charlestown
Harpers Ferry
Strasburg Jc.
Front Royal
Aexandria
WASHINGTON
Manassas
Warrenton
Gordons V.
Charlottes V.
Waynesboro
Staunton
Craigsville
Buffalo Gap
Bells Valley
Goshen
Hot Springs
Warm Springs
Covington
Clifton Forge
Gauley
Deepwater
Quinnimont
Hinton
Alderson
Caperton
Talcott
Hawks Nest
Sewell
Gauley Br.
Summersville
Fayetteville
Montgomery
Kanawha Falls
Charleston
Spring Hill
Versailles
Oakbrook
Milton
St. Albans
Huntington
Ceredo
Kenova
Ashland
Catlettsburg
Lawton Jc.
Olympia
Morehead
Gates
E'th Ken. Jc.
Portsmouth
Greenup
Vanceburg
Concord
Maysville
Paris
Winchester
Frenchburg
Sterling
Mt. Sterling
Richmond
Rowland
Livingston
Jackson
Pocahontas

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chateaugay R'y—1st M., guar. p. & i. D.& H. Canal	39	1887	.....	$200,000	6	F. & A.	Plattsburg, N. Y.	Aug. 1, 1907
Chatt. Rome & Southern—Rome & Car'lton 1st M.,g	19	1885	$100&c.	150,000	6 g.	J. & J.	July, '92, coup. last pd.	Jan. 1, 1916
C. R. & S. 1st mortgage, $500,000, gold U.....c*	138	1897	1,000	319,000	5 g.	J. & J.	N. Y., Union Trust Co.	July 1, 1947
Chattanooga Southern—Stock ($750,000 is pref.)...	....	....	100	3,000,000	.....	.....	.....	.....
1st mortgage, gold.	89	1895	.....	none issued.	5 g	J. & J.	New York.	1925
Income mortgage, non-cumulative, $750,000....	89	1895	.....	none issued.	5 if earn.	.....	.....	1925
Chesapeake Beach—1st M., $1,000,000, gold. Co.c*	30	1898	1,000	(‡)	5 g.	J. & J.	N. Y., J. Kennedy Tod.	July 1, 1923
Chesapeake & Ohio—Stock.....	....	....	100	60,547,400	1 in 1899	.....	N.Y.,J. P. Morgan & Co.	Oct.25,'99,1%
Mortgage 6s, gold, series "A" See text.....c*	503	1878	1,000	2,013,354	6 g.	A. & O.	do do	July 1, 1908
1st mort., of 1911, Penin. Ext., gold. See text.c*	75	1881	1,000	2,000,000	6 g.	A. & O.	do do	Jan. 1, 1911
Ter'l 1st m.,1922, covering 8 m., to Phoebus.g.c*	8	1882	500 &c.	142,000	6 g.	J. & D.	do do	June 1, 1922
1st consol. mortgage for $30,000,000, gold ..c*&r	655	1889	1,000	25,858,000	5 g.	M. & N.	do do	May 1, 1939
Rich. & All Div. 1st consol. M., gold. See text.c*	256	1890	1,000	6,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
2d cons. M., Richm. via. Lynchb'g to Clifton F.	256	1890	1,000	1,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
Craig Valley branch 1st mortgage, gold.....c*	26	1890	1,000	650,000	5 g.	J. & J.	do do	July 1, 1940
Warm Springs Branch 1st mortgage, gold.....c*	22	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 1941
General mortgage (for $70,000,000, etc.) gold..c*	1,174	1892	1,000	26,055,000	4½ g.	M. & S.	do do	Mch. 1, 1992
Eliza. Lex. & Big Sandy 1st m., g., guar. p. & i..c*	109	1872	1,000	3,007,000	5 g.	M. & S.	do do	Mch. 1, 1902
1st mortgage on Greenbier Ry., $3,000,000, g..	....	1899	.....	See text.	4 g.	J. & D.	.....	Dec. 1, 1999
Car trusts June 30, 1899, payable monthly	....	....	.....	859,870	.....	.....	.....	To 1903
GUARANTEED BONDS.								
Elevator Co. 1st M., gold, p. & i. guar. by C. & O.c*	....	1888	1,000	830,000	4 g.	A. & O.	do do	Oct. 1, 1938
2d mortgage, for $500,000, income, non-cum.c*	....	1888	1,000	315,000	4	Oct. 1.	.....	Oct. 1, 1988
C. & O. SS. 1st M. deb. red. at par, gu., p. & i....	....	1893	£100	a£110,000	5 g.	J. & J.	London.	Jan. 1, 1909
Greenbrier & New River RR. 1st mortgage.....	....	....	1,000	370,000	5	F. & A.	Richmond.	Aug. 1, 1942
Manchester city & imp bonds (8s, $45,200).....	....	....	.....	81,200	5 & 8	.....	.....	.....
Lo.& Jeff. Bdg. 1st M.,$5,000,000,gu.p.&i.,end.¶.*c	....	1895	1,000	¶3,000,000	4 g.	M. & S.	N.Y., J.P. Morgan & Co.	Mch. 1, 1945
Norf. Term'l & Trans. 1st M., $500,000, gu. p.&i.	....	1898	1,000	500,000	5	F. & A.	.....	Feb. 1, 1948
Chesapeake Ohio & Southwestern—SEE ILLINOIS CE	NTRAL.							
Chesapeake & Western—Stock $660,000.....	....	....	100	605,900	.....	.....	.....	.....
1st mortgage, gold ($25,000 per mile) Co.....	27	1896	500 &c.	660,000	5 g.	F. & A.	Contin. Trust, N. Y.	Aug. 1, 1945
¶ Guaranteed jointly and severally with Clev.	Cin. Chic. & St. L.			a £10,000	called ye	arly at	par.	

interest on its bonds, which are guaranteed principal and interest by the Delaware & Hudson Canal Co. Built in interest of an iron-mining company and to carry summer travel to the Adirondacks. In January, 1897, the Saranac & Lake Placid, 10 miles, was leased for 17 years jointly with the Chateaugay Ore & Iron Co. Stock, $75,000 (par $100); loans and bills payable June 30, 1898, $73,048.

EARNINGS.—In year ending June 30, '98, gross, $134,126; net, $161; rentals and taxes, $25,111; balance, deficit for year, $24,951. In 1896-97, gross, $108,770; deficit under operating, $8,759.—V. 64, p. 182.

Chatham & Lebanon Valley RR.—V. 69, p. 695.

Chattanooga Augusta & Charleston Air Line RR.—Projected in the interest of the new Seaboard Air Line system from Charleston, S. C., to Augusta, Ga., 150 miles, and thence, if desirable, to Chatanooga, Tenn., 210 miles. The South Carolina charter, granted in Oct., 1899, covers the portion from Augusta to Charleston and the Georgia charter the remainder of the line. V. 69, p. 743.

Chattanooga Rome & Southern RR.—Owns road Carrollton, Ga., via Rome, to Chattanooga, Tenn., 138 miles. In June, 1899, extension from Carrollton to West Point south 25 miles was reported to be proposed. Successor Sept. 12, 1897, to Chattanooga Rome & Columbus, which was sold in foreclosure Jan. 13, 1897.

STOCK AND BONDS.—Capital stock is $1,600,000 non-cum. 5 p. c. pref. stock and $1,600,000 common. First mortgage is for $500,000, and it is provided that bonds be reserved to retire Rome & Carrollton 1st 6s in case an agreement can be made. V. 64, p. 753. In March, 1898, suits to foreclose the R. & C. mortgage were begun and C. B. Wilburn, President of the C. R. & S., was appointed Receiver of the 19 miles of R. & C. In Oct., 1899, decree not yet entered.

DIVIDENDS.—On preferred, 3 p. c. paid Jan. 17, 1899.

EARNINGS.—From Sept. 12, 1897, to June 30, 1898, gross, $268,992; net, $100,842; total deductions,)$23,746; surplus, $77,096. Year end. June 30, 1897, gross, $220,990; net, $30,892.—(V. 66, p. 478.

Chattanooga Southern RR.—Owns road, completed in June, 1891, from Tennessee State line to Gadsden, Ala., 87 miles; Round Mt. branch, 3 miles; trackage to Chattanooga, 5 miles; sidings and spurs, 10 miles; total of all track, 105 miles. Successor to Chattanooga Southern Ry., sold in foreclosure Feb. 14, 1895; plan in V. 61, p. 830, but in Sept., 1899, the new securities had not been issued. The new 1sts were to be $5,000 per mile on present mileage and $10,000 on extensions. The old bondholders were to subscribe for new bonds at par to amount of 25 p. c. of their holdings.—V. 63, p. 401.

EARNINGS.—In year ending 1898-99, gross, $71,096; def. under oper. expenses, $16,166. Sec'y, E. C. Osborn, 31 Nassau St. (V. 63, p. 823.)

Cherry Valley Sharon & Albany RR.—Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. Stock, $289,100; par, $50. The $300,000 7s, due June 15, 1899, were redeemed at maturity by the Del. & Hud. Co., which held a majority. (V. 69, p. 26.)

Chesapeake Beach Railway.—Deanwood, D. C., to Chesapeake City, 30 miles, completed in July, 1899. Stock $1,000,000, authorized; outstanding, $660,000; par, $100. Bonds cannot be called. President, Otto Mears; Vice-President and Treas., John L. McNeil; Sec., Fred'k D. McKenney. Office, 1420 New York Ave., Wash., D. C.—V. 67, p. 788; V. 69, p. 228.

Chesapeake & Ohio Ry.—*(See Map.)*—Operates from Newport News Va., and Washington, D. C., to Cincinnati, Ohio, with branches.

Lines owned in fee—	*Miles.*
Old Point Comfort and Newport News via Charlottesville to Ashland, Ky.....	519
Richmond via Lynchburg to Clifton Forge, Va.....	232
Buckingham Br. (acqu. in '97)	21
Lines controlled by stock, etc.—	
Maysville & Big Sandy RR. Ashland, Ky., to Covington,	144
Second track.....	82

Lines contr'd by stock, etc.	*Miles.*
Bridge—Covington, Ky., to Cincinnati, Ohio.....	2
Elizabethtown Lexington & Big Sandy RR.....	103
Sundry branches.....	224
Trackage to Washington.....	85
Leased	30
Total system.....1,360	
Trackage to Louisville.....	84

Of the above mileage 19 miles is narrow-gauge road. Of the "leased" 21 miles is on E. L. & B. S. and 9 miles on Washington line.

In Sept., 1899, the Greenbrier Ry., whose entire stock is owned, was building a branch line from Caldwell, near the White Sulphur, up the Greenbrier River to its forks, 96 miles, within about 40 miles of the West Va. & Pitts., which company proposed to build a line to connect the two systems. V. 69, p. 338, 383, 490. In Aug., 1899, an 18-mile branch along and across the New River, West Va., to develop additional coal territory, was in progress. V. 68, p. 338, 384.

HISTORY, &c.—The former Chesapeake & Ohio was sold in foreclosure April 2, 1878, and this company organized. In 1888, under the direction of Drexel, Morgan & Co., reorganized without foreclosure, and the road extended to Cincinnati. The consolidation with the Richmond & Alleghany was consummated in January, 1890. The Elizabethtown Lexington & Big Sandy and other roads were absorbed in 1892. In September, 1893, the Chesapeake & Ohio Steamship Co., controlled by this company, began operations. See below and V. 55, p. 1078.

CAPITAL STOCK.—Common stock is $60,513,900; increased from $45,000,000 to this figure since 1892 through exchange of practically all the $25,000,000 of preferred stocks for common stock and general mortgage 4½ per cents in certain proportions. *First preferred* for $18,700 and *second preferred* for $4,000 only was outstanding July 1, 1899. See terms of exchange in V. 54, p. 642.

DIVIDENDS.—First dividend, 1 p. c., paid Oct. 25, 1899. V. 69, p. 383.

BONDS.—The *series A bonds of* 1878 cover, subject to the *purchase money 6s*, the main line from Richmond, Va., via Charlottesville to Ashland, Ky., 428 miles, and are equally secured with the *Peninsular Extension 6s* by first mortgage on extension to Newport News, 75 miles.

The *consolidated mortgage* due in 1939 is for $30,000,000 (trustee, Central Trust Company), and sufficient bonds are reserved to provide for prior liens. This mortgage is also secured by deposit in trust of the $11,000,000 bonds and two-thirds of the stock of the Maysville & Big Sandy RR., [on road Ashland to Covington, Ky.], and of the Bridge to Cincinnati, all owned by Ches. & O. (Abstract, V. 49, p. 147.)

Richmond & Allegheny Division bonds cover the low-grade freight route from Richmond via Lynchburg to Clifton Forge and branches. (Mort. abstracts, V. 51, p. 144.)

The *general mortgage of* 1892 (Central Trust Co. and H. T. Wickham trustees) is for $70,000,000, but additional amounts at $25,000 per mile may be issued for double-tracking. Of the $70,000,000 as above, $32,691,000 bonds were reserved to provide for the $30,000,000 consols of 1889, issued or to be issued, etc. The balance unissued may be sold for new acquisitions, rolling stock, etc., but not more than $2,000,000 thereof in any one year. The mortgage covers the entire property of the company, real and personal, at the time the deed was made, and all additional property and mileage acquired with the proceeds of the bonds. See full abstract of mortgage in V. 54, p. 644; also V. 54, p. 642; V. 55, p. 335. In Oct., 1899, $26,055,000 had been listed on New York Stock Exchange.

The *Elizabeth'n Lexington & Big Sandy* first mortgage bonds, interest on which has been reduced to 5 per cent, have been endorsed with the C. & O. guaranty of principal and interest, and general mortgage bonds have been set aside to retire them at maturity.

The *Louisville & Jeffersonville Bridge* bonds, of which $3,000,000 are outstanding, are guaranteed jointly and severally by the Chesapeake & Ohio and Cleveland Cincinnati Chicago & St. Louis; any deficit on account of the bridge is payable by them in the proportion of one-third and two-thirds respectively—see V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84 and separate statement for L. & J. Bridge Co.

OPERATIONS, FINANCES, &C.—Since the reorganization in 1888, when the control of the company was placed for five years in the hands of trustees, the property has been greatly enlarged and improved. This is one of the so-called Morgan-Vanderbilt lines.

The interest charges for the fiscal year 1899-00 are estimated at $3,220,616, against $3,133,097 in 1898-99. V. 67, p. 322. In Jan., 1898, $1,590,000 4½s were sold at a price sufficient to pay off all loans and accounts and provide a cash surplus for working capital.

The steamship line was formally opened Sept. 7, 1893, and owns six new steamers, using the railroad wharves at Newport News.

The stockholders were to vote Oct. 24, 1899, upon a proposition to aid the Greenbrier Ry. to construct its road by the issue of not over $3,000,000 C. & O. 4 per cent gold bonds, payable Dec. 1, 1999, secured by mortgage on the Greenbrier Ry. V. 69, p. 383.

EARNINGS.—2 months, July 1 to Aug. 31. 1899-00.....Gross, $2,156,454; net, $723,520
1898-99.....Gross, 1,999,894; net, 704,239

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1898-99 was given in full in V. 69, p. 331, 337, and showed the following. See also editorial p. 311.

Traffic.—Of the total tonnage (8,130,661) in the year 1898-99, coal and coke furnished 4,071,131 tons, or 50 per cent of the whole; products of agriculture furnished 12 per cent. The average rate received on seaboard coal was only 2·21 mills per ton per mile; on all freight, 3·62 mills. Average train load, 259 tons in 1892, 379 in 1897-8 and 425 in 1898-9.

Year ending June 30—	1899.	1898.	1897.
Miles operated.....	1,415	1,360	1,360
Passenger earnings.....	$2,422,053	$1,954,864	$1,857,898
Freight.....	9,062,879	9,262,998	8,389,374
Express, mail and miscel.	524,908	570,695	460,911
Total earnings.....	$12,009,839	$11,788,557	$10,708,183
Oper. expenses and taxes.	8,077,384	7,982,307	7,286,769
Per ct. expenses to earns..	(67)	(68)	(68)
Net earnings.....	$3,932,455	$3,806,250	$3,421,414
Other income.....	100,157	83,628	79,326
Total and net income.	$4,032,612	$3,889,878	$3,500,740
Interest on bonds, &c....	3,326,481	3,271,368	3,198,198
Balance, surplus.....	$706,130	$618,510	$302,542

—(V. 67, p. 315, 321; V. 68, p. 230, 281; V. 69, p. 331, 337, 383.)

Chesapeake Ohio & Southwestern.—See Illinois Central.

Chesapeake & Western RR.—Owns road from Elkton to Bridgewater, Va., 26·67 miles; trackage, Norfolk & Western to Elkton Junction, 0·33 mile. Road opened in April, 1896. Projected to tide-

MAP OF THE

CHICAGO & ALTON RAILROAD.

Clifford · Gladbrook · Marshalltown · State Cen. · Melbourne · Tama · Belle Plain · Grinnell · Colfax · Newton · Des Moines · Monroe · Thornburg · Webster · Harvey · Oskaloosa · Knoxville · Eddyville · Hedrick · Sigourney · Albia · Ottumwa · Fairfield · Mednapolis · Morning Sun · Columbus Jc. · New Boston · Keithsburg · Galesburg · Monmouth · Gladstone · Abingdon · Iowa Jc. · La Harpe · Dallas · Bushnell · Cuba · Canton · Elmwood · Yates Cy. · Pekin · Mackinaw · Delavan · Natoma · Mason City · Petersburg · Virginia · Tallula · Ashland · Jacksonville · Winchester · Murrayville · Manchester · Woodson · Chatham · Auburn · Virden · Girard · Nilwood · Carlinville · Macoupin · Litchfield · Plainview · Shipman · Brighton · Godfrey · Alton · Wann · Edwards · Cross. · Venice · E. St. Louis · St. Louis · Kirkwood · Belleville · Millstadt · Nashville · Ashley · Mt. Vernon · Gray V. · Princeton · Vincennes · Lawrence V. · Flora · Olney · Edgewood · Effingham · Robinson · Newton · Willow Hill · Greenup · Casey · Cowden · Ramsey · Sullivan · Taylorsville · Arcola · Oakland · Brocton · Paris · Terre Haute · Farrington · Charleston · Mattoon · Lerna · Pana · Greenfield · Berdan · Carrollton · Jerseyville · Delhi · Kane · Whitehall · Roodhouse · Pleasant Hill · Drake · Nebo · Pearl · Waverly · Virginia · Jacksonville · Sinclair · Prentice · Tallula · Ashland · Petersburg · Mason City · Natoma · Delavan · Pekin · Canton · Elmwood · Yates Cy. · Gladstone · Abingdon · Iowa Jc. · La Harpe · Dallas · Bushnell · Cuba · Hamilton · Carthage · Warsaw · Camp Point · Clayton · Quincy · W. Quincy · Palmyra · Marysville · Hannibal · Monroe · Perry · Bowling Green · Louisiana · Pleasant Hill · Nebo · Pearl · Drake · Roodhouse · Whitehall · Carrollton · Jerseyville · Godfrey · Brighton · Alton · Wann · Edwards · Cross. · Venice · E. St. Louis · St. Louis · Kirkwood · Belleville · Millstadt · Nashville · Ashley · Mt. Vernon · Gray V. · Princeton · Vincennes · Lawrence V. · Flora · Olney · Edgewood · Effingham · Robinson · Newton · Willow Hill · Greenup · Casey · Cowden · Ramsey · Sullivan · Taylorsville · Arcola · Oakland · Brocton · Paris · Terre Haute · Farrington · Charleston · Mattoon · Lerna · Pana · Greenfield · Berdan

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chester Co. Cent.—1st M., $800,000, g.....**FP**..c	....	1897	$1,000	$800,000	5 g.	J. & J.	Fid.,I.T.&S.D.Co.,Phila	July 1, 1947
Chesterfield & Kershaw—$500,000, gold ... . r	54	1899	1,000	See text.	5 g.	A. & O.	Rich. Tr. & S. Dep. Co.	Oct. 1, 1919
Chestnut Hill RR.—Stock, rental P. & R. Ry.....	4	....	50	120,650	6	Q.—M.	.....	Sept. 4,'99, 1½
Chicago & Alton—Common stock.....	....	....	100	18,751,100	7 in 1898	Q.—M.	{ N.Y., Cuyler, Morg'n }	Oct. 2 '99, 2¼%
Preferred stock (7 per cent yearly not cumulative)	....	....	100	3,479,500	7 in 1898	Q.—M.	{ &Co & Chic. Tr. Office }	Sept. 1, '99, 3%
Refunding M. currency, $40,000,000 etc.,**IC**....	All	1899	.....	10,000,000	3 g.	A. & O.	New York.	Oct. 1, 1949
UNDERLYING SECURITIES, ETC.								
Gen. M., Joliet to E. St. Louis & br., sterling...c*	322	1873	£200	¶1,379,850	6 g.	J. & J.	Lond'n, J.S. Morgan&Co.	July 1, 1903
S.f. bonds (K.C.St.L.&C. 1st M. col.), gold, not dr'n. c*	162	1878	1,000	¶1,695,000	6 g.	M. & N.	N. Y., Cuyler, Morg. &Co.	May 1, 1903
Miss. Riv. Br., 1st M., g., ass'd, s. f., dr'n at 100. c*	....	1877	1,000	491,000	6 g.	A. & O.	do do	Oct. 1, 1912
Kansas City St. L. & C. pref. stock, guaranteed..	162	....	100	1,750,000	6	Q.—F.	do do	Nov. 1'99, 1½%
Joliet & Chic., 7 p.c. stock, perpet., gu ar. by C.&A.	37	....	100	1,500,000	7	Q.—J.	N. Y., U. S. Trust Co.	Oct, '99, 1¾%
Louisiana & Mo., guaranteed preferred stock....	101	....	100	329,000	7	F. & A.	N. Y., Cuyler, M. & Co.	Aug., '99, 3½%
1st mort. (guar. p. & i. and later assumed).....	101	1870	1,000	¶1,785,000	7	F. & A.	do do	Aug. 1, 1900
2d mort. (guar. p. & i. and later assumed).....	101	1877	1,000	¶300,000	7	M. & N.	do do	Nov. 1, 1900
Chicago Burlington & Quincy—Stock, see text.	....	....	100	97,883,700	6 in 1899	Q.—M.	N. Y., Boston and Chic.	Sept. 15 '99, 1½
Con. M. cov'ng Ch. Term. (now 1st lien) see text. c*	759	1873	1,000	28,924,000	7	J. & J.	N Y., Bk. of Com. & Bost.	July 1, 1903
Illinois Div. mortgage, $85,000,000, cur. **NB**....	1,649	1899	1000&c.	16,166,000	3½	J. & J.	do do	July 1, 1949
Sink. fund bonds (1st M. as coll.) not dr'n. c*&r	285	1876	1,000	a2,315,000	5	A. & O.	do do	Oct. 1, 1901
Ch. Burl. & Q. Iowa Div., s. f. 5s, drawn at 105.. }		{ 1879	1,000	b2,765,000	5	A. & O.	do do	Oct. 1, 1919
Iowa Div., s. f. mortgage 4s, drawn at 100. c&r }	....	{ 1879	1,000	c8,874,000	4	A. & O.	do do	Oct. 1, 1919
Sink. fund 4s (So. W. Div.) drawn at 100....c&r*	....	1881	1,000	d4,300,000	4	M. & S.	do do	Sept. 1, 1921
Denver exten. (collat. tr.) b'ds, s.f. dr'n at 100.c*	415	1881	1,000	e7,968,000	4	F. & A.	do do	Feb. 1, 1922
Debentures for Han. & St. Joseph stock.....c*	....	1883	1,000	9,000,000	5	M. & N.	do do	May 1, 1913

a Issue $2,500,000; redeemed by sinking fund and canceled, $185,000; sinking fund assets, $2,080,033. **b**, $235,000, and canceled not included. **d**, $1,197,000, and **e**, $2,103,800, are in sinking fund uncanceled and are here included. **f**. all in C. B & Q. treasury or sinking funds. **g**, All in C. B. & Q. treasury. ¶ To be retired by refunding mortgage.—V. 69, p. 178.

water on Chesapeake Bay. Of the outstanding stock, $532,800 is common; $73,100 preferred. Year ending June 30, 1899, gross, $25,383; net after deducting taxes, $2,124; no interest paid, bonds being held by construction company. General office, 30 Broad St., N. Y.

Chesterfield & Kershaw RR.—To extend from Cheraw, S. C., to Camden and to be completed January 1, 1900, as a part of the new Seaboard Ry. system. On Sept. 26, 1899, the stockholders authorized a mortgage for $500,000 to the Richmond Trust & Safe Deposit Co., as trustee. Stock, $1,000,000. V. 69, p. 743.

Chestnut Hill RR.—Owns from Germantown to Chestnut Hill, Pa., 4 miles. Re-leased in 1896 to Phila. & Reading Ry., the rental being reduced from 12 per cent to 6 per cent on stock.

Chicago & Alton RR.—(*See Map*)—ROAD—Chicago to St. Louis, Kansas City, etc., in all 843 miles, of which 110 double tracked.

Lines Owned—	*Miles.*	*Lines Leased*—	*Miles.*
Joliet to East St. Louis	244	Joliet & Chicago—	
Dwight to Wash. and Lacon	80	Chicago to Joliet	37
St. L. Jack. & Chic. Division—		Louisiana & Missouri Riv.—	
Bloomington to Godfrey	150	Louisiana to Cedar City	101
Rood house to Quincy June.	37	Kan. City St. L. & Chicago—	
Joliet to Coal City, etc.	25	Mexico to Kansas City	162
Other lines	6		
Mississippi River Bridge	1⅓		
Total of all owned and leased (70 lb. steel)	843		

HISTORY.—Succeeded to the property in October, 1862; the St. Louis Jacksonville & Chicago RR. has been merged. (V. 69, p. 645.) In April, 1899, the road was purchased by the Harriman syndicate, as below stated, and, it is understood, will be operated in the joint interest of several of the leading trunk lines, Union Pacific, etc.

STOCK.—The preferred stock has prior right to a non-cumulative dividend not exceeding 7 per cent from net earnings and (after payment of 7 on common) also shares with common in any surplus.

DIVIDENDS.—Pr. ct. } 1882 '83 '84 '85 to '96 incl. '97 '98. '99
common and pref.... } 8 8 10 8 per an. 7¼ 7 below.
1899, Mar., 1¾ p. c. each on com. and pref. On preferred, 3 p. c., paid Sept 1, 1899. On common, 2¼ p c., paid Oct. 2, 1899.

LEASED LINES.—The *Kansas City St. Louis & Chicago* is leased in perpetuity from Nov. 1, 1877, at rental of 35 per cent of gross earnings. Its bonds are held by the U. S. Trust Co. as security for Alton bonds of 1878. These have a sinking fund (in 1896) of $135,690 per annum. Common stock, $271,800, of which $157,600 owned by C. & A.

The *Joliet & Chicago* is leased from January 1, 1864, for the term of its charter, and forms part of the main line. Rental, 7 per cent on stock.

The *Louisiana & Missouri River RR.* was leased in perpetuity, Aug. 1, 1870. Under the agreement of Nov. 13, 1894, the Alton assumed to pay, in lieu of rentals, all interest on the *first* and *second* mortgage bonds and their principal when due, also 7 p. c. per annum on the guaranteed preferred stock, and also to purchase the L. & M.R. unguaranteed preferred at $29 50 per share and the common at $10 per share. V. 59, p. 1057. Unguaranteed preferred stock is $1,010,000 and common $2,312,700, neither of which have ever paid dividends. In Dec., 1898, all but 247 shares of unguaranteed preferred and 445 shares of common stock had been purchased by Chicago & Alton.

GENERAL FINANCES.—In Apr., 1899, a syndicate composed of Geo. Gould, J. H. Schiff, E. H. Harriman and James Stillman had acquired over 95 per cent of the preferred and common stocks, paying therefor $200 and $175 per share respectively. V. 68, p. 230, 281. 379, 427, 523, 670. See official circular in V. 68, p. 281. The syndicate in May, 1899, also acquired control of the St. Louis Peoria & Northern (St. Louis & Northern Short Line), thus removing the danger of a new parallel line between Chicago and St. Louis, and also assumed the lease of the Chicago Terminal Transfer terminal facilities at Chicago under a modified rental. V. 69, p. 26; V. 68, p. 1022, 1225.

The mortgage securing $40,000,000 3 per cents, dated Oct. 1, 1899, will refund bonds marked "¶" in table maturing during next four years, and also provide fund for improvements and extensions. Bonds in excess of $40,000,000 may be issued thereunder on vote of three-quarters of stockholders for extensions of not over 500 miles, main track, at not exceeding $20,000 per mile, to fund leased line rental obligations and for future betterments not to exceed $5,000,000 at not over $1,000,000 per annum from Jan. 1, 1900. Stockholders subscribed in July, 1899, for the $40,000,000 new bonds at the rate of $650 cash for each $1,000 face value, the first $10,000,000 (25 per cent) being paid for Oct. 10, 1899. V. 69, p. 591. See official circular in V. 69, p. 178; also p. 26, 129, 541.

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 376, showing:

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Passengers	$2,011,911	$1,961,398	$2,116,243	$2,134,155
Freight	3,853,884	4,309,681	4,338,900	4,289,909
Mail, express, etc...	420,774	402,527	385,140	378,421
Total gross earns...	$6,286,569	$6,673,606	$6,840,283	$6,802,485
Net earnings	$2,416,772	$2,519,930	$2,801,737	$2,819,492
Other receipts	246,292	233,483	234,257	241,525
Total receipts	$2,663,064	$2,753,413	$3,035,994	$3,061,017
Rentals paid	$420,250	$439,776	$430,475	$422,772
Construct., equip., &c.	32,309	36,488	52,378	18,765
Interest on debt	574,708	585,665	587,959	579,618
Dividends	1,556,142	1,611,718	1,778,448	1,778,448
Miscellaneous	19,585	47,940	169,401	24,506
Balance, surplus ...	$60,070	$31,826	$17,333	*$236,908

*In addition $203,705 was paid for old claims. President (elected Sept., 1899), Samuel M. Felton.—V. 69, p. 26, 129, 178, 228, 384, 541 591, 645.

Chicago Burlington & Northern RR.—On May 1, 1899, merged in Chicago Burlington & Quincy RR.

Chicago Burlington & Quincy RR.—(*See Map.*)—ROAD.—Operates a great system of roads extending from Chicago westerly, reaching St. Paul and Minneapolis, Minn., St. Louis and Kansas City, Mo., Omaha, Neb., Denver, Col., Cheyenne, Wyo., Black Hills, S. D., and Billings, Mont. The accompanying map shows clearly the system.

Road owned, leased, etc.	*Miles.*	*Controll'd and Operated.*	†*Miles.*
Chicago to Denver, Col	1,046	Kan. C. St. J. & Coun. Bluffs¶—	
Chic. Burl. & Northern	371	Kan. C. to Coun. Bluffs, etc.	310
Branches and leased lines practically owned (including 843 miles leased lines merged in May, 1899)	4,607	St. Louis K. & N.W. (all own'd)	225
		Chicago Burl. & Kan. City...	236
		Hannibal & St. Joseph	¶297
Used jointly with other Co.'s.	207	Keokuk & Western	260
Total system proper	6,231	Total system, stand. gauge..	†7,419
Second track	314	Narrow-gauge	179

¶ Separately described.
† Less 140 m. already included.

ORGANIZATION, &C. This was a consolidation in July, 1875, of the Chicago Burlington & Quincy in Illinois and the Burlington & Missouri River in Iowa. In 1880 the Burlington & Missouri in Nebraska was absorbed. The leased lines are practically owned and there is no charge for rentals in the income account, except as interest on bonds. The Chicago Burlington & Northern and various other subsidiary lines situated in Illinois were absorbed in May, 1899. V. 68, p. 975.

In June, 1899, contracts had been let for a portion of the extension of the Burlington & Missouri River from Alliance, Neb., south about 250 miles to Brush, Col. V. 69, p. 26, 756; V. 68, p. 975.

Extension was also proposed from Oskaloosa west about 15 miles to the Des Moines & Albia division, near Hardy, thus giving the company a second line between Des Moines and Burlington. V. 68, p. 1224.

LANDS.—Only 48,372 acres remained unsold June 30, 1899, land notes outstanding, including interest payable, $154,630.

CAPITAL STOCK.—The stock has been increased for the acquisition of new lines, and in 1880 a distribution of 20 per cent was made. From Jan. 1, 1898, to July, 1899, $11,721,200 stock was issued to retire an equal amount of convertible debentures, leaving still outstanding $3,542,700 convertible bonds. In April, 1899, $4,041,500 additional stock was subscribed at par. See "General Finances" below.

DIVS.— } '81-87 '88 '89 '90 '91 '92 '93 '94 '95 '96 '97 '98 '99
Per cent. } 8 yrly 5 4 5 4¼ 5 5 4¾ 4 4 4 5½ Incl. Sep. 4½
In 1898, March, 1¼ p. c.; June, 1¼ p. c.; Sept., 1½ p. c.; Dec., 1½ p. c.; in 1899, Mar., 1½ p. c.; June, 1½ p. c.; Sept, 1½.

SINKING FUNDS.—Included in the bonds outstanding in the table above are sundry bonds of the company which are held alive and drawing interest for account of the various sinking funds.

BONDS.—For full description of each loan see the editorial article on pages 3 to 6 of SUPPLEMENT of Oct., 1896, and CHRONICLE V. 63, p. 775.

The *mortgage of 1899 for $85,000,000* secures bonds dated July 1, 1899, maturing July 1, 1949, and to bear interest at not to exceed 5 per cent. Such bonds as may be issued bearing 3½ per cent interest will be subject to call at 105 per cent and accrued interest and those bearing interest at less than 3 p. c. at par and interest on any coupon day after thirty years. The issue is limited to $85,000,000, and the lien securing the bonds will become an absolute first mortgage, covering all lines east of the Mississippi River (including the Chicago Burlington & Northern and other lines to be merged), upon the payment of $28,924 000 consolidated mortgage 7 per cent bonds due July 1, 1903, and of $2,320,000 Chicago & Iowa Division 5 per cent bonds due Feb. 1, 1905. Sufficient of the new loan is reserved to take up these $31,244,000 bonds and an additional $16,166,000 were issued in 1899 (with $4,041,500 stock) as below stated, to retire Chic. Burl. & Nor., etc., bonds, aggregating $13,787,500 and costing $14,235,575 and to pay for improvements, etc. The remainder of the loan will be available for additions, etc.—See V. 68, p. 771; *abstract*, V. 69, p. 283; V. 69, p. 795.

The *Iowa Division* bonds are a first mortgage on the main line in Iowa from Burlington to East Plattsmouth on the Mo. River, 278 miles, and on 122 miles of branches; they are also a first collateral lien on 420 miles of branches and 86 miles of second track. These bonds have a sinking fund of 1½ per cent ($203,800) yearly, for which the 4s are subject to call at 100, the 5s at 105. The single main line and branches covered "shall not exceed in the aggregate 900 miles," at $16,000 per mile; on second track (of which Jan. 1, 1897, there were 88 miles) may be issued an additional $14,000 per mile. (V. 65, p. 462.)

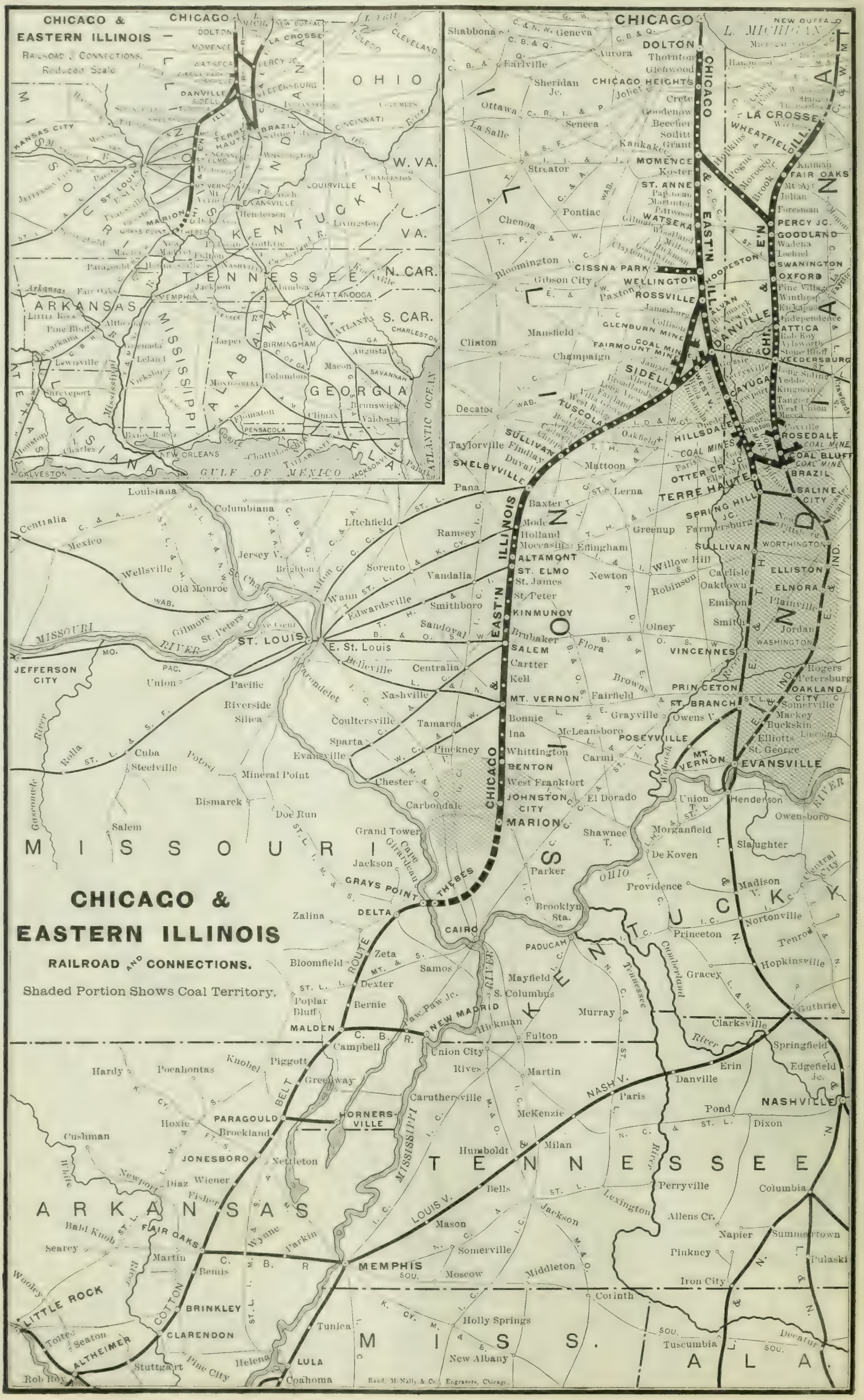
Denver Ext. bonds can be increased only for 2nd track at $10,000 p. m.

MAP OF THE

CHICAGO, BURLINGTON & QUINCY

RAILROAD SYSTEM.

MONT.
WYO.
COLO.
NEB.
KANSAS
MINNESOTA
IOWA
MISSOURI
ILLINOIS
WISCONSIN
MICHIGAN
INDIANA
BILLINGS
BUFFALO
SHERIDAN
SPEARFISH
DEADWOOD
LEAD CITY
BLACK HILLS
HOT SPRINGS
MINNEKAHTA
EDGEMONT
CRAWFORD
CHEYENNE
ALLIANCE
HOLYOKE
DENVER
ST. FRANCIS
MINNEAPOLIS
ST. PAUL
WINONA
LA CROSSE
PRESCOTT
PRAIRIE DU CHIEN
DUBUQUE
GALENA
ROCKFORD
MADISON
MILWAUKEE
FORRESTON
SIOUX CITY
OMAHA
COUNCIL BLUFFS
DES MOINES
BURLINGTON
DAVENPORT
ROCK I'D
KEOKUK
QUINCY
HANNIBAL
ST. JOSEPH
ATCHISON
KANSAS CITY
JEFFERSON CITY
ST. LOUIS
PEORIA
SPRINGFIELD
CHICAGO
Missouri R.
Platte R.
Republican R.
Arkansas R.
Red Cloud
Superior
Concordia
Salina
Ellsworth
Lincoln
Wallace
Oakley
Colby
Goodland
Hugo
Manitou
Colorado Spgs.
Pueblo
Buffalo Park
Kit Carson
Cuchara Jc.
La Junta
Dodge City
Scott Cy.
Larned
Gt. Bend
Ellinwood
Florence
Eldorado
Emporia
Waverly
Garnett
Ottawa
Osage Cy.
Lawrence
Olathe
Harrisonville
Sedalia
Warsaw
Pacific
Independence
Council Grove
Solomon Cy.
Manhattan
Junc. Cy.
Topeka
Harlem
Leavenworth
Atchison
Troy Jo.
Hiawatha
Seneca
Marysville
Blue Rapids
Netawaka
Beloit
Downs
Stockton
Lenora
Norton
Almena
Oberlin
Republican
Bloomington
Riverton
Red Cloud
Cambridge
Superior
Chester
Endicott
Hanover
Washington
Table Rock
Salem
Falls City
Rulo
Auburn
Nebraska City
Dunbar
Hickman
Adams
Crete
Western
Milford
Exeter
Fairmont
Harvard
Geneva
Strang
Edgar
Belvidere
Beatrice
Wymore
Odell
Tecumseh
Verdon
Orleans
Blue Hill
Republican
Oxford
Arapahoe
Bartley
Culbertson
Imperial
Longmont
Ft. Collins
Greeley
Julesburg
North Platte
Ogallala
Sidney
Kearney Jc.
Hastings
Grand Island
Aurora
York
Seward
Lincoln
Louisville
Plattsmouth
Omaha
Council Bluffs
Carson
Hastings
Griswold
Red Oak
Cumberland
Shenandoah
Clarinda
Corning
Hamburg
Burl. Jc.
Bigelow
Napier
Albany
Darlington
Savannah
Amazonia
Chillicothe
Linneus
Milan
Bucklin
Macon
Monroe
Quincy
Bethany
Grant City
Ridgeway
Cains
Kan.
Mendota
Bethany Jc.
Keokuk
Alexandria
Ft. Madison
Carthage
Ferris
Iowa Jc.
Bushnell
Adair
Augusta
Golden
Camp Point
Colmar
Ruthville
Beardstown
Chapin
Virden
Pana
Litchfield
Brighton
Wann
E. St. Louis
Belleville
Ashley
Fairfield
Mt. Carmel
Vincennes
Terre Haute
Lafayette
Crawfordsville
Attica
Covington
Danville
Champaign
Tuscola
Decatur
Clinton
Lincoln
Petersburg
Havana
Atlanta
Gibson
Hoopeston
Sheldon
Milton
Fairbury
Pekin
El Paso
Bloomington
Monmouth
Galesburg
Wyoming
Monica
Elmwood
Peoria
Stark
Princeville
Toulon
Maroa
Bement
Monticello
Mattoon
Effingham
Altamont
Greenup
Greenfield
Carrollton
Alton
Edwardsville
Belleville
Sandoval
Centralia
Flora
Mt. Carmel
Ashley
Fairfield
Albert Lea
Austin
Lyle
Taopi
Cal. Jc.
Preston
Crescent
Rochester
Waseca
Mankato
Northfield
Waterville
St. Peter
St. James
Heron L.
Prairie Jc.
Luverne
Worthington
Sibley
Rock Val.
Spirit L.
Estherville
Emmetsburg
Algona
Britt
Mason Cy.
Belmond
Livermore
Rolfe
Humboldt
Eagle Grove
Dows
Ackley
Cedar Falls
Waterloo
Farley
Dubuque
Manly Jc.
Calmar
Waukon
Postville
Decorah
Lansing
Genoa
De Soto
Viroqua
Elroy
Sparta
Packwaukee
Portage Cy.
Minn Jc.
Watertown
Waukesha
Eagle
Evans V.
Janes V.
Elkhorn
Racine
Kenosha
Burlington
Milwaukee
Chicago
Wisconsin R.
Mississippi R.
Rock R.
Illinois R.
Missouri R.
Ohio R.
Wabash R.
Lake Michigan
Lake Superior
Lake Winnebago
Lake Koshkonong
Lake Geneva
Lake Minnetonka
Lake Pepin
Lake Pokegama
Lake Pepin
Lake Pepin
Lake Pepin


CHICAGO & EASTERN ILLINOIS
RAILROAD CONNECTIONS.
Reduced Scale
CHICAGO
DOLTON
MOMENCE
WATSEKA
PERCY JC.
DANVILLE
SIDELL
BRAZIL
TERRE HAUTE
CINCINNATI
LOUISVILLE
EVANSVILLE
MT. VERNON
MARION
THEBES
GRAYS POINT
CAIRO
DELTA
CHATTANOOGA
MEMPHIS
VICKSBURG
NEW ORLEANS
BIRMINGHAM
ATLANTA
CHARLESTON
SAVANNAH
PENSACOLA
JACKSONVILLE
GALVESTON
GULF OF MEXICO
ATLANTIC OCEAN
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
ARKANSAS
LOUISIANA
W. VA.
VA.
N. CAR.
S. CAR.
MISSOURI
CHICAGO & EASTERN ILLINOIS
RAILROAD AND CONNECTIONS.
Shaded Portion Shows Coal Territory.
Rand, McNally & Co. Engravers, Chicago.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OF DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Burlington & Quincy—(Concluded)								
Nebraska ext., $20,000 p. m. (s. f., not dr'n).c*&r	1,472	1887	1,000&c	f26,077,000	4	M. & N.	N.Y., Bk.of Com.& Bost.	May 1, 1927
Chicago & Iowa Div., collat trust.....c*	121	1895	1,000	2,320,000	5	F. & A.	do do	Feb. 1, 1905
Convertible debentures (See remarks).....c*	....	1890-2	100 &c.	3,424,500	5	M. & S.	do do	Sept. 1, 1903
B.&Mo.RR. in Neb. { Land grant, s. f., dr. at 100 } Con.M$14000000 { Exempt, not dr'n till 1908 }	585	{ 1878	600 &c.	g8,464,000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1918
		{ 1878	600 &c.	5,000,000	6	J. & J.	do do	July 1, 1918
Burl. & Mo. RR. in Neb., s. f. for At.&Neb.RR.st'k..	....	1880	1,000	h3,347,000	4	J. & J.	do do	Jan. 1, 1910
Rep. Val., 1st M., gu., (dr. at 100) s. f., $14,000 y'ly.c	90	1879	600 &c.	k1,078,000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1919
Ottawa Oswego & Fox River, 1st mortgage ....c*	67	1870	1,000	1,076,000	8	J. & J.	N.Y., F.L.&T.Co.& Bost.	July 1, 1900
Atch. & Neb., 1st M., At. to Lin., Neb., etc., guar.c*	145	1878	100 &c.	1,125,000	7	M. & S.	Boston, Bk. of Com'rce.	Mch. 1, 1908
2d mort. on Atch. & Neb. RR. (1st M. on bridge)	....	1887	....	See text.	6	J. & D.	Boston.	Dec. 1, 1927
Linc'n & N.W. RR. 1st M. guar., s.f. 1 p.c., not dr'n..	73	1880	1,000	600,000	7	J. & J.	Boston, Co.'s Office.	Jan. 1, 1910
C. B. & Q. System—St. L. Keokuk & N. W. 1st M....	....	1890	....	See text.	6	F. & A.	Boston, C. B. & Q. office	Feb. 1, 1930
Chic. & East. Illinois—Com. stock ($15,000 p. mile).	....	....	100	6,197,800	3½ in '99	J. & J.	New York.	July 2 '99, 2%
Pf. st'k, $10,000,000,6 p.c.non-cum($10,000 p.m.)	....	....	100	5,830,700	6 in 1899	Q.—J.	N.Y., Hanover Nat. B'k	Oct. 1'99,1½%
1st mort. (s. f. $20,000, no drawings).....c*	107	1877	100 &c.	2,989,000	6	J. & D.	N.Y.,4th Nat.Bk.& Bost.	Dec. 1, 1907
Danville & Grape Creek RR.—1st M., assumed..c*	7	1880	1,000	119,000	6	M. & N.	Boston, Globe Nat. Bk.	May 1, 1920
Extension, 1st mortgage.....c*	15	1881	1,000	103,000	6	J. & D.	N. Y., Fourth Nat. Bank.	Dec. 1, 1931
Consol. mortgage (for $6,000,000), gold s. f.....c*	127	1884	1,000	2,788,000	6 g.	A. & O.	N. Y., Central Tr.& Bos.	Oct. 1, 1934
Collateral trust bonds, sinking fund.....c*	....	1887	1,000	42,000	6 g.	F. & A.	N.Y., Central Trust Co.	Feb. 1, 1912
General consol. and first mort. $30,000,000..c&r	256	1887	1,000&c	10,069,000	5	M. & N.	do do	Nov. 1, 1937
Chic.& Ind.Coal—1st M. $25,000 p. m., assumed.c*	174	1886	1,000	4,626,000	5	J. & J.	N. Y., Met. Trust Co.	Jan. 1, 1936
Chicago & Erie—Stock (all held by Erie).....	....	....	100	100,000	.....	.....	.....	.....
1st M., gold, interest guar. till principal is paid..c*	249	1890	1,000	12,000,000	5 g.	M. & N.	New York, Erie RR.	May 1, 1982
Income bonds for $10,000,000 5 p. c. non-cum...	249	1890	1,000&c	10,000,000	Mostly	owned	by Erie RR.	Oct. 1, 1982
Terminal 1st mortgage, gold.....	....	1888	.....	300,000	5 g.	J. & J.	New York, Erie RR.	July, 1918
Chicago Fort Madison & Des Moines—1st mort.,gold	....	1891	1,000	1,313,000	5 g.	J. & J.	.....	1911
Income bonds.....	....	....	.....	74,750	.....	.....	.....	.....

The Chicago Burlington & Quincy sinking funds for the several loans respectively held alive June 30, 1899, of the bonds given above as outstanding: Of g, $4,714,800 July 1, 1899; h, $1,930,000; k, $307,000. Also canceled bonds not included above, f, $3,364,000, July, '99.

The collateral trust *Nebraska extension* bonds of 1887 (New England Trust Co., of Mass., trustee) are issued at $20,000 per mile for single and $10,000 per mile for second track on not exceeding 1,500 miles. **Abstract** of deed V. 45, p. 441.

Burlington & Missouri RR. in Nebraska consol. mortgage of 1878 is for $14,000,000, and is now a 1st M. or 1st collateral lien; all except the $5,000,000 of *exempt* bonds are subject to call for the sinking fund at par, $231,200 having been retired in 1896. The "exempt" bonds may be called after 1908.

The 5 *per cent debentures* of 1890-92 are *convertible* $ for $ into stock any time prior to Dec. 1, 1902, except when books are closed. $11,721,200 had been thus converted up to June 30, 1899. V. 67, p. 842. See terms of conversion on page 5 of the SUPPLEMENT for Oct., 1896.

Many of the bonds are redeemable (may be drawn) before maturity at various prices, plus accrued interest, as stated in the table above.

GENERAL FINANCES.—The Chicago Burlington & Quincy Railroad has been one of the most profitable in the country, as its numerous branches tributary to the main line were built into choice agricultural territory. Corn, however, being one of the principal articles carried by it, its earnings vary greatly according to the size of the crop.

In May, 1899, all of the bonds and most of the stock of the Keokuk & Western RR (which see) was acquired. V. 69, p. 756.

In April, 1899, stockholders subscribed pro rata for $16,166,000 new 3½ per cent bonds at 75, and $4,041,500 stock at par, in blocks of $1,000 bonds and $250 stock, for which $1,000 paid, $500 on June 8 and $500 on Sept. 8. This issue of 3½ per cent bonds is limited to $85,000,000, as above stated, and is designed to retire eventually the bonded indebtedness of all the lines east of the Mississippi River. The lien will become an absolute first mortgage on payment of the consol. 7s and the Chicago & Iowa division 5s. The present issue is made to take up the bonds of Chicago Burlington & Northern RR. and $1,076,000 Ottawa Oswego & Fox River Valley bonds, amounting in all to $13,787,500, at a cost of $14,235,575. The balance is to be used for improvements. Interest on the new bonds began July 1, 1899. See circular V. 68, p. 771; V. 69, p. 951. The C. B. & N. was merged in May, 1899.

The company's sinking funds have received to June 30, 1899 over $19,250,000. With this money about $8,000,000 of the company's bonds have been canceled, while the remainder of the cash not so used has been invested for the benefit of the several sinking fund loans in bonds that are held alive drawing interest and are therefore included in the company's outstanding debt. In 1898-9 the aggregate sinking fund income was $1,143,318, of which $523,619 is the amount carried direct to the sinking fund and the balance appears in the accounts merely as part interest on funded debt.

Debentures aggregating $31,910,900 have been issued; of this amount $9,000,000 was used to purchase the Hannibal & St. Joseph, from which a good income is received, while $7,647,000 was used to buy other stocks and $15,263,900 (since mostly converted into stock) for improvements, etc.

As unencumbered assets, on the other hand, the company owns besides the $14,244,900 Hannibal & St. Joseph stock above mentioned, a large amount of stocks and bonds, a list of the same being in V. 63 on pages 778 and 877. The road owned unbonded and the roads whose bonds are all owned were in 1898, as follows:

	Miles.
Northerly Extension, Alliance, Neb., to Billings, Mont., and branches	621
St. Louis Keokuk & N. W. (all its $15,593,800 bonds and stock owned and unpledged Keokuk, Ia., to St. Louis, Mo. (Net earnings in 1894-95, $691,026)	226
Other lines of moderate earning capacity (Ch. Burl. & K. C., etc.) securities all or nearly all owned and unpledged	477

An article covering fully the above points was in V. 63, p. 775.

LATEST EARNINGS.—From July 1 to Aug. 31 (2 months) earnings, including lines controlled, were:

2 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899-00.....	$8,203,942	$3,216,245	$1,680,000	$1,536,245
1898-99.....	7,140,793	2,674,368	1,685,916	988,452

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1898-99 was in the CHRONICLE, V. 69, p. 741, 754, (see also editorial, p. 725), showing operations, including results of the C. B. & N., etc.

	1898-99.	1897-98.	1896-97.
Gross earnings.....	$43,389,425	$42,800,162	$35,526,186
Expenses and taxes.....	28,135,465	27,810,886	22,661,769
Net.....	$15,253,960	$14,989,276	$12,864,417
Prop. of exp. to gross earnings	(64·84)	(64·98)	(63⅘)
Other inc. (approx. in 1896-7).	487,822	534,161	383,429
Total income.....	$15,741,782	$15,523,437	$13,247,846
Int., rent, etc. (appro. in '96-7).	9,013,482	9,440,645	9,440,000
Balance.....	$6,728,300	$6,082,792	$3,807,846
Dividends.....	(6)5,238,371	(4½)3,690,126	(4)3,280,112
Balance.....	$1,489,929	$2,392,666	$527,734
Renewal fund.....	.....	1,000,000	.....
Surplus.....	$1,489,929	$1,392,666	$527,734

—(V. 69, p. 26, 179, **280**, 283, 439, 591, **741**, **754**, 795).

Chicago & Eastern Illinois RR.—*(See Map.)*—Operates road (double track to Danville, 106 miles) from Chicago, Ill., to Terre Haute Ind., and the bituminous coal fields. (¶See this co.)

Lines owned in fee.	*Miles.*
Dolton to Altamont, Ill.....	224
Rossville to Sidell, Ill.....	34
Momence to Ind. State line—Junc. Chic. & Ind. Coal Ry...	11
Cissna Junc. to Cissna Park...	11
Chic.& Indiana Coal Div., Brazil to La Crosse, Ind., etc.....	183
Altamont to Marion and brs.	100
Double track.....	*109*
Side tracks.....	*231*
Proprietary lines (leased.)	*Miles.*
Evans. T. H. & Chic. RR.,¶....	49
Ind. Block Coal RR.....	13
Trackage, etc.	
Otter Creek Junc. to Terre H..	6
Dolton to Chicago, Ch.&W.Ind.	17
Total operated June 30, 1899.	648

In October, 1899, extension from Marion, Ill., to Thebes, Ill., 63 miles, was under construction.—V. 69, p. 489.

HISTORY, LEASES, &C.—Reorganized under existing title in 1877. In Nov., 1887, consolidated with two other co's (V. 46, p. 135), and on June 6, 1894, with Chicago & Indiana Coal RR. V. 58, p. 987; also V. 48, p. 334. Also owns control of Evansville Terre Haute & Chicago RR. and $1,000,000 stock of the Chicago & Western Indiana—which see, having all the local traffic of the latter road from Dolton into Chicago. In January, 1890, a ten-year traffic contract was made with the Evansville & Terre Haute for the operation of a through line between Chicago and Evansville. (V. 55, p. 995.) In March, 1897, the Chic. Paducah & Memphis, 100 miles, was purchased. (V. 64, p. 516.)

An extension from Marion, Ill., to Thebes, 63 miles, to connect with the St Louis Southwestern is under construction. V. 68, p 231; V. 68, p 771.

CAPITAL STOCK.—The common stock ($15,000,000 authorized) is entitled to all surplus after 6 per cent on the preferred stock. In addition to the amounts outstanding in the table, $3,991,500 common and $628,900 preferred were held in the company's treasury June 30, 1899.

DIVIDENDS—	'88	'89	'90	'91	'92 to '97	'98	'99
On pref., p. c.	7½	6	6 stk.	4½	6 yearly	6	6
Common, p. c.	0	0	0	0	0	2½	3½

First dividend on common, 2½ p.c., paid July 1, 1898. In 1899, Jan. 1½ p. c.; July, 2 p. c. (V. 68, p. 1131).

BONDS, GUARANTIES, &C.—The Chicago & Eastern Illinois guarantees the interest on Evansville Terre Haute & Chicago issues (see that company) and interest on $150,000 Indiana Block Coal 1st 7s.

The *general consol. and 1st* mortgage of 1887 (trustee, Central Trust Company) provides for the retirement of $6,042,000 prior bonds and for issue of bonds on new road at $18,000 per mile for single track also for bonds for equipment at $7,000 per mile and for double track at $8,000 per mile. In 1897 the total issue of gen. consol. bonds was limited to $30,000,000 and bonds were reserved for Chicago & Indiana Coal firsts. See V. 64, p. 1088. The gen. consols are a *first* mortgage on 256 miles of road, including the line from Rossville via Sidell to Altamont, etc.; also on equipment valued at $2,657,000, and upon real estate in Chicago costing over $1,200,000. They also cover 106 miles of double track from Danville to Dolton, Ill., and rest of property subject to prior liens.

GENERAL FINANCES.—This company owns most of the capital stock of the Brazil Block Coal Co., and carries all its coal. It carries also the coal of the Grape Creek region.

On June 30, 1899, bills payable, none; Chicago P. & M. car trust notes (including interest), $317,859. In June, 1898, the preferred stock was raised from $4,830,700 to $6,459,600, an increase of $1,628,900, of which $628,900 held in treasury, balance for improvements, etc. V. 66, p. 1236.

EARNINGS.—For 2 months, July 1 to Aug. 31:

2 *mos.*—	*Gross.*	*Net.*	*Other inc.*	*Int., &c.*	*Bal., surp.*
1899-0.....	$834,066	$401,687	$62,576	$255,998	$208,265
1898-9.....	700,360	300,165	56,223	255,625	100,763

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in Chicago on the first Wednesday in June. The annual report for 1898-99 was in V. 69, p. 489. The company receives low rates for its freight, the rate per ton per mile being 49-100 of a cent in 1898-99, 51-100 in 1897-98; 51-100 in 1896-97; 54-100 in 1895-96. Of the traffic about 64 per cent in year 1893-94 was coal.

Year end. June 30.	1899.	1898.	1897.	1896.
Miles operat. June 30	648	648	648	522
Gross earnings.....	$4,581,560	$4,221,438	$3,927,610	$4,014,624
Oper. exp. & taxes...	2,712,920	2,619,632	2,423,915	2,433,888
Net earnings	$1,868,640	$1,601,806	$1,503,695	$1,580,736
P. c. op. ex. to earns..	(59·22)	(62·05)	(61·72)	(60·62)
Net (incl.oth.income).	$2,065,329	$1,768,092	$1,661,407	$1,735,380
Interest paid	1,066,399	1,083,052	1,002,553	968,995
Rentals	231,567	229,651	241,156	234,478
Div. on pref. stock ..	(6) 349,842	(6) 289,842	(6) 289,842	(6) 289,842
Div. on com. stock..	(3½) 216,923	(2½) 154,945	.....	.....
Balance.....	sr.*$200,598	sr.$10,602	sr.$127,855	sr.$242,065

From which $100,000 was appropriated for additional equipment.—(V. 67, p. 176, 424, 1109; V. 68, p. 231, 771, 1131; V. 69, p. 280, 489.)

Chicago & Erie RR.—*(See Map Erie RR.)*—Owns from Marion, O., to Hammond, Ind., 249 miles, and leases trackage over Chicago & West. Indiana to Chicago, 20 miles. Practically merged in Erie. RR Co.

BONDS.—The *first mortgage* (trustees Central Trust Co. and Edward Daniels) covers 249 miles of road, the contract with the Chicago & Western Indiana, $1,000,000 of that company's stock and $240,000 stock of Chicago Belt Ry. See abstracts V. 51, p. 911, V. 61, p. 750.

MAP OF THE

CHICAGO GREAT WESTERN RAILWAY.

RED L.

LAKE SUPERIOR

MICHIGAN

WISCONSIN

MINNESOTA

IOWA

ILLINOIS

Detroit Cy. — Wadena Jc. — Pillager — Brainerd — Mille Lacs — Evansville — Little Falls — Alexandria — Sauk Centre — Royalton — St. Cloud — Sauk Rapids — Cambridge — Becker — Elk Riv. — Monticello — Litchfield — Montevideo — Minnetonka L. — Bird Isl'd — Shakopee — Redwood Falls — Tracy — Redwood Jc. — Crystal — Windom — Prairie Jc. — Winnebago Cy. — Worthington — Spirit Lake — Estherville — Sheldon — Spencer — Emmetsburg — Britt — Algona — Livermore — Rolfe — Fonda — Sac Cy. — Ft. Dodge — Webster Cy. — Eldora — Dayton — Gifford — Carroll Cy. — Denison — Jefferson — Ogden — Manning — Missouri Jc. — Avoca — Atlantic — Winterset — Fontanelle — Peru — Creston — Talmadge — Afton Jc. — Shannon City — Clarinda Jc. — Clarinda — Humeston — Centre V. — Hamburgh — Blockton — Bethany Jc. — Sedan — Parnell City — Corning — Milan — Falls Cy. — Sayannah — Jameson — Hiawatha — Chillicothe — Atlanta — Lucede — Fawcett — Cameron — Atchison — Dearborn — Platte City — Brunswick — Moberly — Lexington — Clark — Centralia — Boonville — Warrensburg — Sedalia — Harrisonville — Tipton — Paola — Osawatomie — Lawrence — Olathe — Ottawa

Duluth — N. P. Junc. — Superior — Bayfield — Ashland Junc. — Middle River — Gordon — Lake Side — Minckley — Pine City — Grantsburg — Rush Cy. — Harris — Taylor Falls — Stillwater — Anoka — Hastings — Red Wing — Inver Grove — Empire — Northfield — Faribault — Dennison — Nerstrand — Zumbrota — Kenyon — West Concord — Rochester — Min. City — Dodge Centre — Hayfield — Chatfield — Waltham — Renova — Austin — Elkton — Taopi — Preston — La Crescent — Bolan — Manly Jc. — Britt — Mason City — Charles Cy. — Sheffield — Hampton — Allison — Waverly — Clarks V. — Fairbank — Independence — Cedar Falls — Waterloo — Wilsons — Reinbeck — Gladbrook — Vinton — Toledo — Marshalltown — Tama — Cedar Rapids — Pickering — Newburgh — Grinnel — Marengo — Tipton — Davenport — Colona — Rock Is. — Buda — Bureau Jc — Galva — Mendota — Joliet — Ottawa — La Salle — Peru — Oglesby — Dixon — Rochelle — Fulton — Clinton — Cascade — Monticello — Linn Jc. — Savanna — Foreston — Amboy — De Kalb — Maywood — Forest Home — Chicago — Melbourne — Baxter — Valeria — Colfax — Des Moines — Menlo — Orilla — G. & M. Jc. — Montezuma — New Sharon — Oskaloosa — Washington — Martinsburg — Winfield — Keithsburgh — Ottumwa — Fairfield — Albia — Eldon — Burlington — Ft. Madison — Bloomfield — Centre V. — Monmouth — Galesburg — Berwick — Midway — Peoria — Farmdale — Pekin — Bloomington — Keokuk — Carthage — Warsaw — Lewis T. — Delavan — Leroy — Gibson — Atlanta — Havana — Champaign — Rush V. — Lincoln — Maroa — Tuscola — Decatur — Springfield — Beardstown — Jackson V. — Sullivan — Taylor V. — Mattoon — Whitehall — Pana — Louisiana — Litchfield — Jersey V. — Toledo — Ramsey — Effingham — Newton — Vandalia — Alton — Olney — Centralia — Gilmore — St. Charles — St. Louis — Bowling Green — Mexico — Monroe Cy. — Macon Cy. — Hannibal — W. Quincy — Quincy — Louisiana — Kirksville — Glenwood — Sedan — Parnell City — Corning — Falls Cy. — Sayannah — Jameson — Chillicothe — Atlanta — Lucede — Fawcett — Cameron — Atchison — Dearborn — Platte City — Brunswick — Moberly — Lexington — Clark — Centralia — Boonville — Warrensburg — Sedalia — Harrisonville — Tipton — Paola — Osawatomie — Lawrence — Olathe — Ottawa — Topeka — Kansas City — Leavenworth — St. Joseph — Council Bluffs — Omaha — Winona — Wabashaw — Merrillon — Dexterville — Grand Rapids — Stevens Pt. — Wausau — Eland — Merrill — Medford — Abbottsford — Westboro — Rice Lake — Cameron — Bloomer — Chippewa Falls — Eau Claire — Hudson — Stillwater — Taylor Falls — Rice Lake — Cameron — Philips — Butternut — Superior Jc. — Chicago Jc. — Rhinelander — Monico — Ashland — Negaunee — Marquette — L'Anse — Houghton — Calumet — Stambaugh — Menomonee R. — Ocanto — Ft. Howard — Green Bay — Appleton — New London — Menasha — Oshkosh — Fond du Lac — Racine — Kenosha — Elkhorn — Janes V. — Beloit — Milwaukee — Madison — Wisconsin R. — Prairie du Chien — Richland Cen — Baraboo — Portage — Horicon Jc. — Lancaster — Mineral Pt. — Dubuque — Galena Jc. — Freeport Railway — Sumner & S. P. — Frederickburgh — Calmar — New Hamilton — Alta Vista — Elma — Lowber — Ricesville — Bailey — Dyersville — Onedia — Dundee — Westgate — McGregor — Oelwein — Fairbank — Independence — Wavery — Allison — Hansell — Belmond — Mason City & Ft. Dodge — Iowa Central — Chicago Great Western — Chicago & Northwestern — Chicago Milwaukee & St. Paul — Minneapolis & St. Louis — Minneapolis & St. Paul — Chicago & Western — Wisconsin Central — Illinois Central — Mississippi R. — Missouri River — Missouri Pacific — Union Pacific — Atchison Topeka & Santa Fe — Chicago Rock Island & Pacific — Chicago Burlington & Quincy — Wabash — Illinois Southern — Iowa Central — Sycamore Shabbona & Chicago — St. Charles Air Line — Lombard Elmhurst & Chicago — Lake Michigan

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Gr. Trunk—Northwest Gr. Tr., 1st mort.	66	1880	$500&c.	$546,000	6	J. & J.	N. Y. Union Nat. Bk.	Jan. 1, 1910
1st mortgage for $6,000,000, $ (cur.) & £.....c&r	327	1880	£100&c	5,454,000	6	J. & J.	& London.	Jan. 1, 1900
2d mortgage (currency).....c*&r	327	1882	1,000&c	6,000,000	5	J. & J.	N. Y., Union Nat. Bk.	Jan. 1, 1922
Chicago Great Western—								
C. St. P. & K. C. pri. l'n, to be pd. at 105, Jan. 1900.	815	1889	.....	2,823,150	5 g.	J. & J.	N.Y., Lon. & Amsterdam	Jan. 1, 1900
Deb. stock, cum., g., $30,000,000, div. in cash, g.	....	....	100	13,470,500	4 g.	J. & J.	London, R. Benson & Co.	July 15, '99, 2%
Debenture scrip (not interest-bearing)	....	....	.....	143,852	No int'st	.....	.....	.....
Preferred stock A, $15,000,000, 5 per cent, gold.	....	....	100	11,371,800	4 in '99	J. & J.	London, R. Benson & Co.	July 31, '99, 2%
Pref. stock B, 4 per cent $10,000,000	....	....	100	7,489,190	None	.....	.....	.....
Common stock, $30,000,000	....	....	100	21,249,800	paid.	.....	.....	.....
C. St. P. & K. C. equip. lease warrants, assumed.	....	....	.....	966,723	7	M'thly.	New York City.	1899-1901
Sterling 5-year notes 6s (no mortgage) gold.....	....	1896	£100&c	1,454,545	6 g.	Semi-an	London, R. Benson & Co.	1901 & 1902
Sterling 5-year notes 5s of 1898 (no mortgage)..	....	1898	Various	1,100,000	5 g.	Semi-an	London.	1903
Sterling 5-year notes 5s of 1899 (no mortgage)..	....	1899	Various	768,333	5 g.	Semi-an	London or New York.	1904
C. G. W. equipment lease warrants, $10,000 an'ly	....	1896	.....	70,000	6	M'nthly	New York.	1899-1906
C. G. W. equipment lease warrants.	....	1899	Various	388,478	5	M'nthly	St. Paul.	$4,830 m'n'hly
Chic. Ind. & East.—1st M., g., $15,000 p. m. IC..c*	....	1895	1,000	(3)	5 g.	J. & J.	Chic., Ill. Tr. & Sav. Bk.	Jan. 1, 1935
Chicago Indianap. & Louisville—Com. stock...	....	....	100	10,500,000	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $5,000,000.....	....	....	100	5,000,000	.....	.....	.....	Mar., 30, '99, 1
L.N.A.&C., 1st Main Line.—N.A. to Mich. City..c*	288	1880	1,000	3,000,000	6	J. & J.	N.Y., J.P. Morgan & Co.	July 1, 1910
1st M., Chic. & Ind. Div., Chic. to Ind., gold..c*	158	1881	1,000	2,300,000	6 g.	F. & A.	do do	Aug. 1, 1911
C. I. & L. refunding mort., $10,300,000, gold, 5s.	512	1897	1,000	3,242,000	5 g.	J. & J.	do do	July 1, 1947
Do gold 6s, issued for old consols.....	512	1897	1,000	4,700,000	6 g.	J. & J.	do do	July 1, 1947
Perry Mathews Buskirk Stone Co., 1st M., guar..	....	....	.....	250,000	.....	.....	.....	.....
Indiana Stone RR. 1st M. guar.....	....	....	.....	In treasury.	.....	.....	.....	.....
Car trust notes June 30, 1899, $2,652 monthly.	....	1898	.....	103,787	.....	.....	.....	To 1903
Chicago Junction—Common stock.....	....	....	100	2,200,000	All owned by Ch.		J. Ry. & Un. Stk. Yds.	V. 68, p. 326.
Chic. Ham. & West., 1st M., $2,500,000, g....c*&r	....	1897	500&c.	2,000,000	6 g	J. & J.	N. Y., Cent'l Trust Co.	Jan. 1, 1927
Chic. Kalamazoo & Saginaw—1st M., $225,000.....	....	1895	1,000	See text.	6 g.	J. & D.	Detroit, Union Tr. Co.	Dec. 1, 1900
Chic. Lake Sh. & East.—Divisional bonds (see text)	....	....	.....	720,000	6	J. & J.	.....	July 1, 1914
1st mortgage, red. at par, gold.....MC.c*	....	1897	1,000	1,200,000	5 g.	M. & S.	Chicago, Ill.	Mch. 1, 1917
Equipment, gold, sink. fund (red. at 105.)MC.c*	....	1897	1,000	1,310,000	5 g.	J. & J.	do do	July 1, 1917

Chicago Fort Madison & Des Moines RR.—Owns Fort Madison to Ottumwa, Ia., 71 miles, in Dec., 1892. Successor in January, 1899, to the *railway* company, foreclosed and purchased for the bondholders by Jesse A. Baldwin of Chicago. Stock, $852,000.—V. 68, p 84. In year 1897-98, gross, $91,009; net, $16,295. V. 68, p. 84.

Chicago & Grand Trunk Ry.—Owns from Port Huron, Mich., to Elsdon, 326·5 miles; leases Grand Trunk Junction Railway, 4 miles, and trackage Chicago & West. Indiana, 4·5 miles; total, 335 miles. Stock, $6,600,000 in $100 shares. The Grand Trunk of Canada gives a traffic guarantee of 30 per cent of its gross earnings on interchanged traffic.

EARNINGS.—8 mos., Jan. 1 to Aug. 31. 1899.....Gross, $2,523,040; net, $354,074
1898.....Gross, 2,382,19 ; net, 497,892

For year ending Dec. 31, 1898, gross earnings were $3,649,719; net, $759,421; interest on bonds, $660,000; rentals, etc., $211,100; balance, deficit, $111, 679 paid by Grand Trunk of Canada under traffic agreement. In 1896 gross, $3,151,930; net, $273,256. (V. 60, p. 794.)

Chicago Great Western Ry.—*(See Map.)*—ROAD.—Operates the "Maple Leaf" route, radiating from Oelwein, Ia., northerly to St. Paul, easterly to Chicago and southerly to Kansas City, and embracing:

Lines Owned—	*Miles.*	*Trackage, etc.*	*Miles.*
Chic. St. P. & Kan. City Ry.—		St. Paul to Minneapolis	11
Chicago to St. Paul, Minn., and St. Joseph, Mo	690	Chicago terminals (V.65, p. 521)	10
Branches to Hayfield, etc.	131	Dubuque to Aiken	16
Bee Creek to Beverly (no bds.)	23	Des Moines terminals	3
Red Wing, Minn., to Mankato	94	Leavenworth to Kansas City	46
		Total operated	1,024

The Leavenworth Terminal Ry. & Bridge is used into Leavenworth.
In Sept. 1898, the Chicago Gt. West. was surveying a preliminary line from Hampton, Ia., to Omaha, Neb. V. 67, p. 481. See also V. 67, p. 1308.

HISTORY.—The Chicago St. Paul & Kansas City was organized in May, 1886, and in December, 1887, merged with Minnesota & Northwestern. In August, 1892, reorganized per plan, Vol. 55, p. 856. Each $1,000 of Minn. & N. W. and Chi. St. P. & K. C. first mort. bonds was given $500 debenture stock and $600 pref. "A" stock.

On Sept. 7, 1893, the Chicago Great Western Co. having thus become the owner of over 97 per cent of the 1st mortgage bonds and over 99 per cent of the general mortgage bonds, acquired by deed the title of the Chicago St. Paul & Kansas City Ry. (815·67 miles), subject to the mortgages, the bonds which it owns being kept alive. It also acquired the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered.

SECURITIES.—The holders of *debenture* and *preferred A* stock appoint the finance committee, which exercises general supervision of finances. Additional securities of said issues can be put out, but only with consent of a majority of both said classes of stock present at a meeting. Securities of other issues having a lien prior to preferred A can be created, but only with consent of two-thirds of both classes. The several classes in case of liquidation will have principal paid in gold, according to their priority right to dividends. At extraordinary general meetings of holders of debenture stock and preferred A stock collectively, holders of *one-tenth* of said stocks outstanding, present or represented, constitute a quorum and by a majority vote have power to sanction any modification of the rights of said stocks. The provisions of the several classes of stock and of the trust deed were fully set forth in the editorial article of the SUPPLEMENT for October, 1897.

In 1898 the authorized issue of 4 p. c. debenture stock was increased from $15,000,000 to $30,000,000 for future refunding and improvements. See General Finances below.—V. 66, p. 133, 663, 1088.

On New York Stock Exchange in October, 1899, $16,771,500 debenture stock had been listed, including $3,300,000 four per cent debenture stock to be used to retire the $2,823,150 priority loan on Jan. 1, 1900. V. 69, p. 451. Cash interest was resumed on all the debenture stock and *all* the preferred "A" is entitled to cash dividends since July 1, 1899.—V. 67, p. 1206.

DIVIDENDS.—On pref. paid Jan, 1899, 2 p.c.; in July, 1899 2 p. c.

FINANCES.—The deb. and pref. "A" stockholders voted Jan. 30, 1899, to issue $8,000,000 debenture stock, in order to refund in the near future the following securities: Ch. St. Paul & K. C. 5s, subject to call at 105, $2,323,150; equipment lease warrants, $1,673,000; sterling. loan 6s, $1,454,000; gold notes 5s, $1,100,000, and for improvements. V. 68, 186. Of this new stock, $3,300,000 has been arranged to be sold to retire the $2,823,150 priority loan (the only mortgage debt), to be called and paid Jan. 1, 1900, and no more will probably be issued until 1901, when certain car trusts mature. V. 68, p. 669, 1131. The estimated savings in interest charges will be $91,218 annually. By improvements of the permanent way, etc., operating expenses were reduced in 1898-9 to 67·21 per cent of earnings, against 70·13 per cent in 1897-8 and 77·47 in 1894-5.—V. 69, p. 501.

The main line of the Wis. Minn. & Pac., extending from Red Wing, Minn., to Mankato, 93·7 miles, purchased from the Chic. R. I. & Pac. has been operated since June 1, 1899. V. 68, p. 976.

EARNINGS.—Statement for 3 mos. ending Sept. 30, 1899:

3 *mos.*	*Gross.*	*Net.*	*Interest, taxes, &c.*	*Div. on 4% deb. stock.*	*Balance, surplus.*
1899.....	$1,745,117	$671,073	$250,011	$126,500	$294,562
1898.....	1,469,213	530,481	236,414	123,783	170,284

ANNUAL REPORT.—Report for 1898-99 in V. 69, p. 488, 501, 539.

Year ending June 30.	1899.	1898.	1897.
Total gross earnings	$5,867,739	$5,386,044	$4,680,859
Net income	1,720,224	1,435,671	1,100,272
Rentals (incl. equipment)	450,177	448,613	434,207
Interest priority loan	141,158	141,157	141,158
do sterling, etc., loans., ...	157,962	111,062	69,594
Int. in cash on 4 p.c. deb. stock	498,002	†396,524	†364,541
Div. 4 p. c. on pref. stock "A"	454,896	.....	.....
Miscellaneous	8,873	.....	.....
Balance	¶ 9,156	$338,315	$90,772

† Also interest amounting to $95,880 in 1897-8 and $118,411 in 1896-7 was paid with scrip convertible into debenture stock at par:
¶ After paying interest on all the 4 per cent debenture stock and 4 per cent on all preferred "A" stock issued and issuable.

A. B. Stickney, President, St. Paul, Minn. New York Transfer office, 18 Wall Street.—(V. 68, p. 82, 186, 669, 771, 976, 1131; V. 69, p. 177, 488, 501, 539, 541, 857.)

Chicago Hammond & W. RR.—See CHICAGO JUNCTION RY.

Chicago Indiana & Eastern Ry.—Owns Swayzee, Ind., to Matthews, 22 miles, and Swayzee to Converse, 6 miles, the latter completed in Sept., 1899. In June, 1899, Matthews to Richmond, 51 miles, was under construction. Stock authorized, $10,000 p. m. Pres., E. Stewart; Sec. and Treas., J. H. Miller, Fairmount, Ind.

Chicago Indianapolis & Louisville Ry.—*(See Map.)*—Operates the "Monon Route" from Chicago, Ill., via Monon, Ind., to Indianapolis, Ind., and Louisville, Ky., with branches—the system including:

Lines owned—	*Miles.*	*Oper. under contract*—	*Miles.*
Indiana State Line to Indianap.	162	Chicago to Ind. State Line	20
New Albany to Michigan City	289	New Albany to Louisville	5
Bedford to Switz City	40	Connection in Indianapolis	2
Orleans to Fr. Lick Springs	18		
Clear Creek to Harrodsb'g, Ind.	10	Total of all	536

A lease for 999 years with Chicago & Western Indiana (of whose stock this co. owns $1,000,000) gives entrance to Chicago on a mileage basis. The Indiana Stone RR., Clear Creek to Harrodsburg, Ind., total stock and bonds owned, is operated under lease from Sept. 1, 1899.—V. 69, p. 692.

HISTORY.—Successor July 1, 1897, of the Louisville New Albany & Chicago Ry., foreclosed and reorganized per plan in V. 63, p. 922. In April, 1899, control was acquired by J. P. Morgan & Co. The road will be operated independently but under close relations with other lines held in the same interest. V. 68 p. 822; V. 69, p. 129.

In May, 1899, the U. S. Supreme Court reopened the foreclosure proceedings against the old Co. V. 68, p. 1023, 1225; V. 69, p. 78, 692.

DIVIDENDS.—On pref., first dividend Mar. 30, 1899.—V. 68, p. 473.

BONDS.—*Refunding mortgage* covers road, equipment, etc. (including $1,000,000 stock of Ch. & W. Ind and $240,000 stock of the Belt Ry. of Chicago); total authorized issue is $15,000,000, of which reserved to take up existing divisional bonds at maturity, $5,300,000; to be issued only for betterments and equipment, not to exceed $300,000 in any one year, $2,091,000. Trustees are Central Trust Co., N. Y., and James Murdock, of Lafayette, Ind.

GENERAL FINANCES.—See statement to N.Y. Stock Exchange in July, 1897.—V. 65, p. 194. Bills payable June 30, 1899, $391,027. There were also $73,991 old car-trust notes of 1896 and $103,787 car-trust notes of 1898, payable $2,652 monthly, with interest.—V. 69, p. 692.

In Mar., 1899, the Indianapolis & Louisville RR. Co. was incorporated to build a line, if deemed best, from Indianapolis, Ind., southwesterly about 100 miles to Switz City and the coal fields of Clay, Sullivan and Greene counties.—V. 68, p. 722.

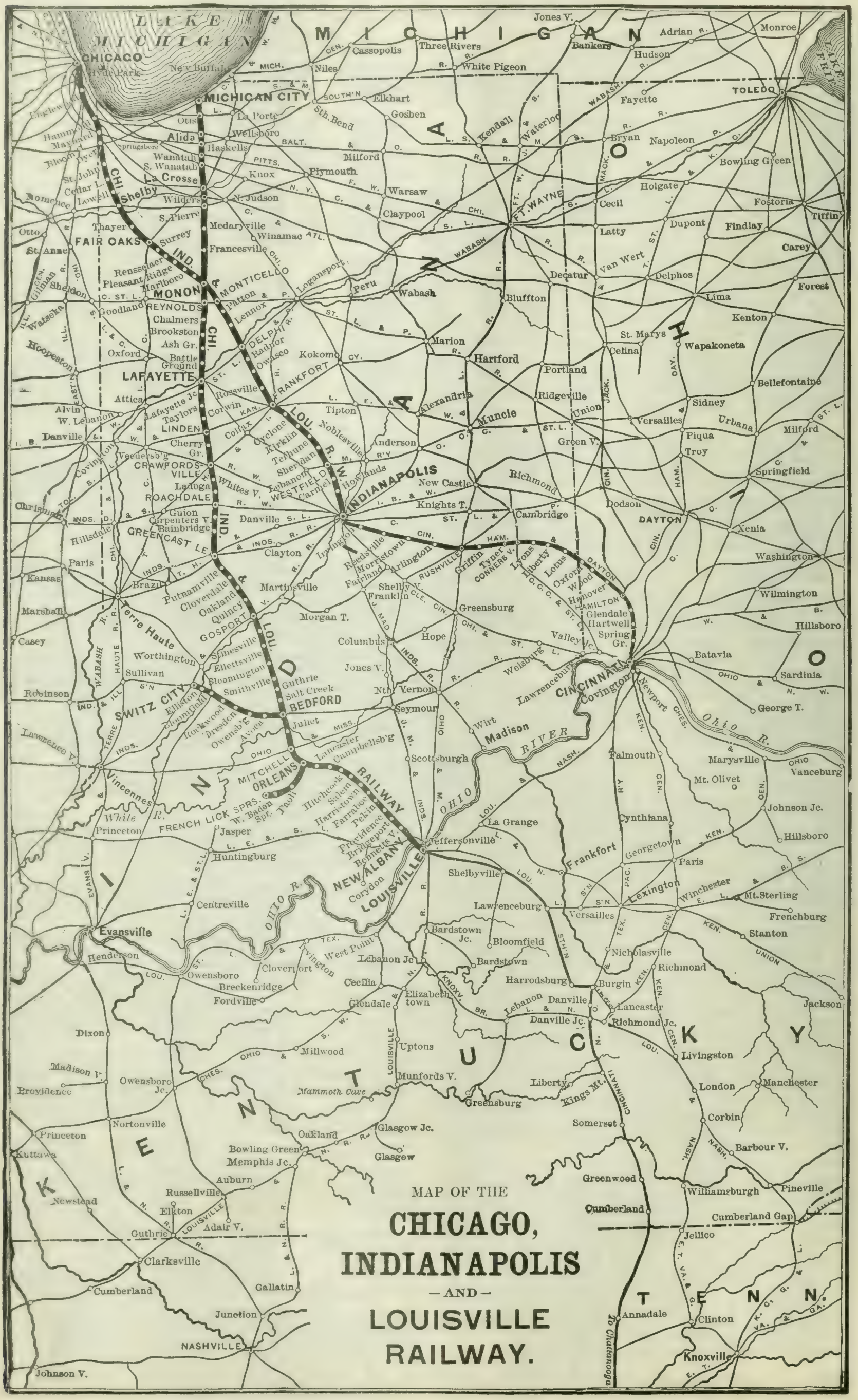
EARNINGS.—(2 mos.), July 1 to August 31. 1899-0..Gross, $711,948; net, $304,810
1898-9..Gross, 603,876; net, 208,715

ANNUAL REPORT.—In V. 69, p. 692, showed:

Year end. June 30—	1898-99.	1897-98.	1896-97.	1895-96.
Gross earnings	$3,501,120	$3,323,671	$2,902,760	$3,291,972
Net earnings	1,146,170	967,663	860,322	1,111,583
Dividends received	86,687	75,038	74,400	70,800
Total net income	$1,232,857	$1,042,701	$934,722	$1,182,383
Interest on bonds	752,700	745,450	775,450	773,496
Rentals, etc.	205,409	208,122	234,334	225,991
Total	$958,109	$953,752	$1,009,784	$1,019,487
Surplus	$274,748	$89,129	def. $75,062	$162,896

—(V. 68, p. 281, 473, 722, 771, 822, 1023, 1225; V. 69, p. 78, 129, 692)

Chicago Junction Railway.—Owns and operates a belt line around Chicago from Whiting, Ind., to Franklin Park, Ill., and in the Union Stock Yards district connects with industries and all diverging roads. Total mileage operated, 64·03 miles, of which Terminal RR., Union Stock Yards to Chappell, 10·08 m.; East Chicago Belt RR., State Line to Grasselli Chemical Co., 3·62 m.; Calumet Terminal RR., trackage, Blue Island to McCook, 13·84 m.; Chic. & Ind. State Line Ry., leased from Chic. Junction Ry. & Union Stock Yards Co., 11·76 m.; Whiting to Blue Island, 14·21 m.; McCook to Franklin Park, 10·52 m.



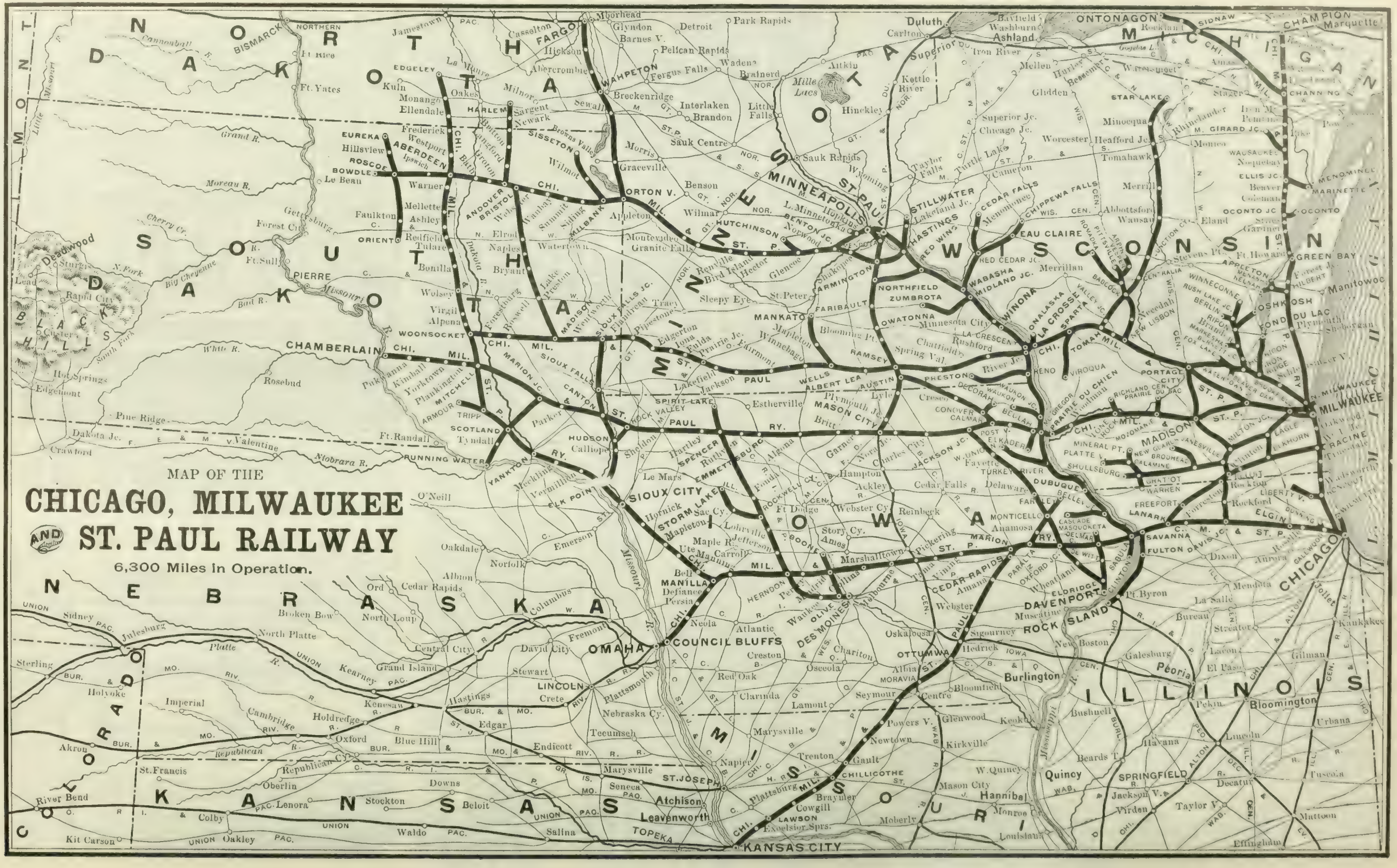
MAP OF THE

CHICAGO, INDIANAPOLIS — AND — LOUISVILLE RAILWAY.

MAP OF THE

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY

6,300 Miles in Operation.



OCTOBER, 1869.]

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Milwaukee & St. Paul—Common stock.	....	....	$100	$46,923,600	5	A. & O.	N.Y.Office,30 Broad St.	Oc. 21'99,2½%
Preferred stock 7 per cent yearly, not cumulative.	....	....	100	35,595,400	7	A. & O.	do do	Oc. 21'99,3½%
Milwaukee & St. Paul loans—								
River Div. (St.P.&C.) 1st M. con. into pf.stk.g.c*	129	1872	$ & £	1,931,000	7 g.	J. & J.	London and New York.	Jan. 1, 1902
Hastings & Dakota 1st M., conv. into pref. st'k	....	....	.....	80,000	7	J. & J.	N.Y.,Office,30 Broad St.	Jan. 1, 1903
Chic. & Mil. 1st mort. (conv. into pref. stock)..c*	83	1873	1,000	1,714,000	7	J. & J.	do do	Jan. 1, 1903
Chicago Milwaukee & St. Paul loans—								
Prior lien consols, convertible into pref	1,435	1874	1,000	160,000	7	J. & J.	do do	Jan. 1, 1904
Consol. mort., conv. into pref. stock.....c*	1,435	1875	1,000	8,702,000	7	J. & J.	do do	July 1, 1905
I. & D. Ext. 1st M., convert. into pref. stock.c*	335	1878	1,000	2,970,000	7	J. & J.	do do	July 1, 1908
S. W. Div. 1st mortgage Western Union RR..c*	212	1879	1,000	4,000,000	6	J. & J.	do do	July 1, 1909
So. Minnesota Div. 1st mortgage.....c*	419	1880	1,000	7,432,000	6	J. & J.	do do	Jan. 1, 1910
Mineral Point Division 1st mortgage.....c*	133	1880	1,000	2,840,000	5	J. & J.	do do	July 1, 1910
Hast.&Dak. Div.,ext.,1stm.($990,000 are 5%)c*	395	1880	1,000	6,670,000	5 & 7	J. & J.	do do	Jan. 1, 1910
Lacrosse & Dav. Div. 1st mortgage.....c*	185	1879	1,000	2,500,000	5	J. & J.	do do	July 1, 1919
Wisc.Val.RR.Co. 1stM., Tomah to Merrill, Wis.c	107	1879	500	1,106,500	7	J. & J.	Boston, Lee Higginson.	Jan. 1, 1909
Wis. Val. Div.1st M. s. f., not dr'n..... .... c*	161	1880	1,000	2,205,000	6	J. & J.	N.Y. Office, 30Broad St.	July 1, 1920
Dub. Div. 1st M., s. f., not dr'n.....c*	351	1880	1,000	6,142,000	6	J. & J.	do do	July 1, 1920
Chic. & Pac. Div. 1st M. (Chic. to Kittredge)..c*	120	1880	1,000	3,000,000	6	J. & J.	do do	Jan. 1, 1910
do Western Div. 1st mort., (see text) gold .c*	1,117	1881	1,000	25,340,000	5 g.	J. & J.	do do	Jan. 1, 1921
Chic. & Lake Superior Div. 1st mort., gold...c*	68	1881	1,000	1,360,000	5 g.	J. & J.	do do	July 1, 1921
Wis. & Minn. Div. 1st mortgage, gold.....	230	1881	1,000	4,755,000	5 g.	J. & J.	do do	July 1, 1921
Fargo & Southern 1st mort., gold, assumed.....	119	1883	1,000	1,250,000	6 g.	J. & J.	do do	Jan. 1, 1924
Ch. Mil. & St. P. Terminal mortgage, gold.....c*	....	1884	1,000	4,748,000	5 g.	J. & J.	do do	July 1, 1914
Dakota & Great Southern 1st mortgage, gold.....	159	1886	1,000	2,856,000	5 g.	J. & J.	do do	Jan. 1, 1916
Chicago & Missouri River Div. 1st mortgage...c*	77	1886	1,000	3,083,000	5	J. & J	do do	July 1, 1926
Inc. M., convert., s. f. $80,000 yearly (dr. at 105)c*	525	1886	1,000	312,000	5	J. & J.	do do	Jan. 1, 1916
Gen. mort. (for $150,000,000), gold Series A.c*&r	5,722	1889	1,000	24,000,000	4 g.	J. & J.	do do	May 1, 1989
do do "B" (3½s, issued in 1899).c*	5,722	1889	1,000	a9,683,000	3½ g.	J. & J.	do do	May 1, 1989
Milw. & North'n 1st mort., Schwarz. to Gr. Bay..c*	126	1880	1,000	2,155,000	6	J. & D.	N.Y., Ch.Mil.& St.P.Ry.	June 1, 1910
Consolidated mortgage.....c*	362	1884	1,000	5,092,000	6	J. & D.	do do	June 1, 1913
Chicago & Nor. Pacific—SEE CHIC. TERMINAL TRANSFER			RR.	aIncluding June 30, 1899, $7,507,000			in treasury and not listed, see text.	

ORGANIZATION.—Formed in March, 1898, as a consolidation of the Chicago Hammond & Western and Chicago & Indiana State Line in the interest of the Chicago Junction Rys. & Union Stocks Yards Co. Leases and operates, in addition to the lines owned in fee, all the switching and terminal transfer roads owned by the Stock Yards Co.

BONDS.—First mortgage of C. H. & W. is for $2,500,000 (trustee, E. Francis Hyde, N. Y.); entire capital stocks of Hammond & Blue Island RR. ($400,000) and H. & B. I. Ry. of Indiana ($80,000) being deposited as security. V. 64, p. 287. Equipment trusts $98,458, due Jan. 1, 1900,

EARNINGS.—For year ending June 30, 1899, gross, $1,728,533; net, $862,629; taxes, $13,205; charges, $702,806; surplus, $146,618. From Apr. 1 to Sept. 30, 1898, 6 mos., gross, $806,725; net, $428,121;

OFFICERS.—John A. Spoor, President; James H. Ashby, Vice-Pres.; C. C. Chace, Auditor; L. T. Dudley, Treas.—V. 67, p. 1262; V. 68, p. 326.

Chicago Kalamazoo & Saginaw Ry.—Projected from Kalamazoo, Mich., to Saginaw, Mich., 125 miles, of which 45 miles, Kalamazoo to Woodbury, in operation. In January, 1897, $450,000 stock was outstanding. The first mortgage is for $225,000 to Union Trust Co. of Detroit, as trustee; bonds all in treasury; bills payable Jan. 1, 1897, $496.175. In 1896 gross, $52,111; net, $17,674. Operated by Kalamazoo & Hastings Construction Co. President, E. Woodbury; Treas. and Secy. H. C. Potter, Kalamazoo, Mich.—(V. 61, p. 1063.)

Chicago Lake Shore & Eastern Ry.—Operates about 366 miles of track, affording access to the important railroads reaching Chicago, Milwaukee and Joliet, and also to steamboat lines, stone quarries, industrial establishments, etc.

Formed in 1897 by consolidation of Calumet & Blue Island Ry. and C. L. S. & E. Railway (of Indiana). Capital stock is $650,000. Entire stock and bonds are owned by Illinois Steel Co., whose business it almost exclusively does, and is thus controlled by Federal Steel Co.

BONDS.—Divisional bonds, all 6 p. c., due July 1, 1914, were outstanding in Dec., 1897; Chicago & Kenosha Ry., $120,000; Chicago & South Eastern, $270,000; Joliet & Blue Island, $200,000; Milw. Bay View & Chic. RR., $130,000. First mort. of 1897 is for $1,200,000; bonds redeemable at par on interest days upon 60 days notice.

Equipment mortgage is for $1,310,000; sinking fund is $60,000 per annum on and after July 1, 1901; bonds redeemable at 105 at any time; mortgage covers road (subject to first mortgage) and also is a first lien on 39 locomotives, 2,138 box-cars and 787 coal, flat, &c., cars. For year ending June 30, 1898, gross, $2,012,789; net, $1,136,900; charges, $793,276; balance, surplus, $343,624. In 1896-7 gross, $1,515,623; net, $813,031.—V. 64, p. 422; V. 67, p. 428, 483.

Chicago Milwaukee & St. Paul Ry.—*(See Map.)*—Operates from Chicago westerly to Omaha, Neb., and Kansas, City. Mo., with lines, traversing Wisconsin, Minnesota and the Dakotas, including:—

Road.	*Miles.*	*Road.*	*Miles.*
Lines owned (of which 11 miles owned jointly).....	6,303	2nd & 3rd tracks.....	259
		Trackage (includ. 2d track)...	62

HISTORY, &C.—The Milwaukee & St. Paul RR. Co. was organized May 5, 1863, and on Feb. 11, 1874, took its present name. The system has since been greatly extended by the construction and acquisition of other lines. The sale of the Milwaukee & Northern to the St. Paul was ratified in September, 1893. In 1899, all the stock and bonds of the Des Moines Nor. & West, 147 miles, were acquired, the C. M. & St. P. taking possession July 1, 1899.—V. 68, p. 40, 975. In May, 1899, contracts were let from Rockwell City to Storm Lake, Iowa, 39 miles, and Fonda, Iowa, to Spencer, 44 miles. V. 69, p. 544. Extension of Libertyville line to Fox Lake, Ill., 20 miles, also under construction. In July, 1899, extension from St. Paul to Duluth was being considered. SEE V. 69, p. 179. The stockholders voted Sept. 23, 1899, to merge by consolidation the subsidiary leased lines in Illinois, V. 6[illegible], p. 228, 694.

CAPITAL STOCKS.—The preferred stock has a prior right over the common stock to a dividend of not over 7 per cent from net earnings in each year, but if not earned it has no cumulative right. After payment of 7 per cent on preferred and 7 on common, both classes share *pro rata*. Common stock authorized, $47,062,560. Preferred stock on Dec. 31, 1873, was $12,274,483; it has been increased to present figures almost entirely by exchange of convertible bonds for stock, only about $5,000,000 having been issued for other purposes (improvements, etc.) In July, 1899, $15,775,000 prior lien bonds outstanding were exchangeable for preferred.

Divs. since 1889.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
On common.	0	0	2	4	4	2	4	5	5	5
On preferred.	7	7	7	7	7	7	7	7	7	7

BONDS.—Abstracts of some of the older mortgages were published in the CHRONICLE, V. 45, pp. 85, 114, 144, 212, and V. 48, p. 830.

The following bonds are *convertible into preferred stock* at any time within ten days after a dividend shall have been declared and become payable on the preferred: Iowa & Dakota Extension 7s, River Division 7s, Chicago & Milwaukee 7s of 1903, Hasting & Dakota 7s of 1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also are convertible into preferred within 15 days after dividend day. The convertible bonds were fully described in SUPPLEMENT for Mar. '93, p. 2.

Chicago & Pacific Western Division 1st 5s were issued at $20,000 per mile for road, with additional amounts for equipment and bridges; no further bonds can be issued. The mortgage covers the following miles of road: Farley, Ia., to Kansas City, Mo., 341 miles; Marion, Ia., to Council Bluffs, Ia., 262 miles; Astor, Ia., to Aberdeen, North Dak., 352 miles; branches 162 miles; total, 1,117 miles.

Terminal five per cent bonds of 1884 cover terminal property of several hundred acres in Chicago and Milwaukee.

The *general mortgage* of 1889 (see **abstract** in V. 48, p. 830) is for $150,000,000, to the United States Trust Co., of New York, as trustee, and covers the entire railway property and franchises of the company (therein described) subject to prior liens as below mentioned. The prior lien bonds cannot be extended, but will be paid off at maturity.

On June 30, 1898, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz:—

Listed on New York Stock Exchange.....	$26,176,000
In treasury of the company (unsold).....	7,507,000
Total reported by the company as outstanding.....	$33,683,000
Reserved for prior liens.....	95,297,500
Originally reserved for prior liens, which have since been converted into pref. stock. Will eventually become available for improvements. (See also below).....	17,906,500
Available for improvements, etc. (see also below).....	3,113,000
Total authorized.....	$150,000,000

The $33,683,000 outstanding include $6,000,000 issued to pay for 178 miles of sundry small branches on which the general mortgage is a first lien, and to retire the $2,500,000 first mortgage bonds of Chicago Evanston & Lake Superior Ry., a Chicago suburban road, also $4,232,000 issued to replace prior bonds paid and canceled.

The $3,113,000 "available for improvements, etc.," of bonds above mentioned are applicable for premiums paid in retiring or refunding convertible and other prior lien bonds bearing a higher rate of interest than 4 p. c., for cost of branches, second and side tracks, real estate, bridges, rolling stock, equipment, etc. On July 1, 1899, of the prior lien bonds outstanding, $15,775,000 (maturing 1902-1908) were convertible into preferred stock; if from time to time so converted they will set free a like amount of general 4s which, with the $17,906,500 reserved against bonds already converted, will become available for improvements, additions, etc., as soon as the balance ($3,113,000) of the amount originally reserved for improvements has been so expended. V. 48, p. 830; V. 50, p. 205. N. Y. Stock Exchange to Oct., 1899, had listed $26,176,000 generals—see "General Finances," V. 65, p. 462, and V. 66, p. 335.

GENERAL FINANCES, &C.—Dividends on common stock were resumed in October, 1892. See "dividends" above.

The funded debt was increased during the year 1898-99 by the issue of $4,509,000 of general mortgage bonds and was decreased $4,871,000 by underlying bonds retired and canceled; of the latter $3,777,000 were converted into preferred stock and $897,000 into common stock. Of the funded debt there was in the treasury June 30, 1899, $8,596,000 (against $6,587,000 June 30, 1898), of which $7,183,000 was general mortgage 3½s and $324,000 gen. M. 4s.

Average freight train load in 1898-9 was 190 tons; rate per ton per mile, 0·937 cents; in 1897-8 train load, 178 tons; ton rate 0·972 cents.

EARNINGS.—2 mos. July 1 to Aug. 31. 1899-0....Gross, $6,761,170; net, $2,326,720. 1898-9....Gross, 5,554,980; net, 1,994,436

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1898-99 was given in full in V. 69, p. 538, 544 See also editorial, p. 520.

	1898-99.	1897-98.	1896-97.
Miles operated June 30.....	6,154	6,154	6,154
Passenger earnings.....	$6,778,921	$5,986,840	$5,717,496
Freight earnings.....	28,773,222	25,468,852	22,104,803
Mail, express, &c., earns.....	2,758,489	2,733,972	2,664,469
Total earnings.....	$38,310,632	$34,189,664	$30,486,768
Maintenance of way.....	$5,100,169	$4,642,275	$4,334,955
Maint. cars and engines.....	3,435,151	2,918,524	2,464,839
Transportation, gen. exp., etc..	11,682,455	10,908,170	9,898,952
Taxes.....	1,186,166	1,134,131	1,184,231
Renewal account.....	1,925,000	1,125,000	200,000
Miscellaneous.....	633,896	473,468	494,562
Total expenses.....	$23,962,837	$21,201,567	$18,577,539
Net earnings.....	$14,347,795	$12,988,097	$11,909,229
Perct. of op. exp. to earns.....	(62·55)	(62·01)	(60·94)
Other income.....	117,410	131,018	162,822
Total net income.....	$14,465,205	$13,119,115	$12,072,051
Interest on debt, etc.....	6,890,120	7,190,413	7,488,747
Balance for dividends.....	$7,575,085	$5,928,702	$4,583,304
DIVIDENDS PAID DURING FISCAL YEAR.			
Common.....	(5)$2,318,980	(5½)$2,531,463	(4)$1,841,090
Preferred.....	(7)2,278,931	(7) 2,104,245	(7) 1,896,363
Total dividends.....	$4,597,911	$4,635,708	$3,737,453

Pres., Albert J. Earling; Chairman of Board, Roswell Miller.—(V. 67, p. 531, 577; V. 68, p. 40, 129, 473, 523, 975; V. 69, p. 179 228, 538, 544, 591, 694.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ. pal, When Due. *Stocks*—Last Dividend.
Chicago & North Western—Common stock.....	4,273	....	$100	$39,114,678	5 in 1899	J. & J.	N.Y., Co.'s Office, 52 Wall	J'ly 6, '99, 2½%
Preferred stock (7 p. c. yearly, not cumulative)..	4,273	....	100	22,395,160	7	Q.—J.	do do	Oct. 6, '99, 1¾%
Bonds issued and assumed by Chic. & N. W.								
Ch. & N. W. con. s. f. M. ($12,900,000), not dr'n. c*	788	1865	1,000	12,832,000	7	Q.—F.	do do	Feb. 1, 1915
Cedar Rapids & Missouri Riv.—1st mort. 3d Div.	150	1866	500 &c.	2,332,000	7	M. & N.	do do	May 1, 1916
Mort. of 1884, Ced. R. to Des M. River.....	122	1884	.....	769,000	7	J. & D.	do do	June 1, 1909
Iowa Midl'd 1st M., Lyons to Anamosa (assumed)	71	1870	1,000	977,000	8	A. & O.	do do	Oct. 1, 1900
Madison extens. 1st M., g. (s.f. $23,000, not dr'n)	129	1871	500 &c.	b 2,977,500	7 g.	A. & O.	do do	Apr. 1, 1911
Menominee ext. 1st M., g. (s. f. $20,000, not dr'n)	114	1871	500 &c.	c 2,546,500	7 g.	J. & D.	do do	June 1, 1911
Northwest. Union 1st M., g., Mil. to Fond-du-Lac.	62	1872	500 &c.	d 3,365,000	7 g.	M. & S.	do do	June 1, 1917
Chic. & N. W. gen. consol. M., g., s.f., not dr'n c.*&r	1,637	1872	500&c.	9,255,000	7 g.	J. & D.	do do	Dec. 1, 1902
New mortgage of 1897, see next page.								
Menominee River 1st M., two series (assumed)...	31	'76-'80	.....	560,000	7	J. & J.	do do	July 1, 1906
Mil. & Mad. 1st M., Mil. to Madison (assumed) .c*	82	1880	1,000	1,600,000	6	M. & S.	do do	Sept. 1, 1905
Chicago & Tomah 1st mort., guar. (assumed)... }	152	{1880	.....	1,528,000	6	M. & N.	do do	Nov. 1, 1905
Chicago Milwaukee & N. W. construc. do ... }		{1882	.....	e 601,000	6	M. & N.	do do	Nov. 1, 1905
Escanaba & Lake Superior RR. 1st M., (assumed).	43	1881	1,000	395,000	6	J. & J.	do do	July 1, 1901
Des Moines & Minn. 1st M., Des M. to Jewell Jc., &c.	57	1882	1,000	600,000	7	F. & A.	do do	Feb. 1, 1907
Ottumwa C. F. & St. P. 1st M. ($25,000 p.m.), gu..c*	64	1884	1,000	1,600,000	5	M. & S.	do do	Mch. 1, 1909
Northern Ill. 1st M. ($20,000 p. mile), assumed..c*	76	1885	1,000	1,500,000	5	M. & S.	do do	Mch. 1, 1910
Milw. L. Sh. & W., Consol. M. (now 1st) gold...c*	413	1881	1,000	5,000,000	6 g.	M. & N.	do do	May 1, 1921
Michigan Div. 1st mort. (for $3,000,000), g..c*	82	1884	1,000	1,281,000	6 g.	J. & J.	do do	July 1, 1924
Ashland Division 1st mortgage, gold.....c*	40	1885	1,000	1,000,000	6 g.	M. & S.	do do	Mch. 1, 1925
Deben. (see text) secured by mort of '89, g...c*	693	1887	1,000	436,000	5 g.	F. & A.	do do	Feb. 1, 1907
Ext. & Imp. M. for $5,000,000, g., s.f. not dr'n. c*	693	1889	1,000	4,148,000	5 g.	F. & A.	do do	Feb. 1, 1929
Income bonds (not cumulative).....r	....	1881	1,000	500,000	6	M. & N.	do do	May 1, 1911
Marsh. Ex. 1st M. for $600,000 ($15,000 p. m.). c*	40	1892	1,000	400.000	5	A. & O.	do do	Oct. 1, 1922
St. Paul Eastern Grand Trunk—See statement for th at com pany.								
C. & N. W. s.f. b'ds of '79 ($15,000 p.m.) red. at 105. c&r	1,041	1879	1,000&c	13,135,000	5 & 6	A. & O.	do do	Oct. 1, 1929
Iowa Div. 1st M. for $1,411,000 ($20,000 p.m.) c*	71	1891	1,000	794,000	4½	A. & O.	do do	Apr. 1, 1902
Sinking fund debentures, 1933.....c*&r	....	1883	1,000&c	9,800,000	5	M. & N.	do do	May 1, 1933
In addition to bonds outstanding as above, t he sin king f und J'ly 1, 1899, he ld b., $17 2,500; c., $150,500; d., $135,00 0; e., $149,000.								

Chicago & North. Pacific RR.—Chicago Terminal Transfer RR.

Chicago & North Western Ry.—*(See Map.)*—Operates an important system of roads uniting Chicago, Ill., with Omaha, Neb., St. Paul Minn., with the great wheat belts of Dakota, Nebraska, etc., and with the mining regions of Michigan and the Black Hills, including—

Road owned in fee—	*Miles.*
Main lines, etc.....	3,888
Entire stock owned—	
Winona & St. Peter.....	449
Dakota Central.....	724
Princeton & Western.....	16
Total incl. in earns.....	5,077

Controlled by stock, operated separately—	*Miles.*
Fremont Elk Horn & Mo. Val.	1,301
Sioux City & Pacific.....	107
Total of all.....	6,486
2d track.....	532

Also has large interest in Chicago St. Paul Minneapolis & Omaha, 1,492 miles.

In Oct., 1899, the Boyer Valley Ry., 90 miles, and the Minnesota & Iowa Ry., 119 miles, were under construction, their bonds to be issued at the rate of $16,000 per mile to be guaranteed, principal and interest, by the C. & N., which will probably absorb the roads after completion. In Aug., 1899, the Boone County Ry., incorporated in the interest of the C. & N., had under construction 7⁴₁₀ miles.—See V. 69, p. 290.

HISTORY, &c.—The Chicago & North Western Railway was organized in 1859, and has since absorbed many other roads.

In December, 1882, a controlling interest was acquired in the stock of the Chicago St. Paul Minneapolis & Omaha Co., which see.

In July, 1884, the capital stocks (except a few shares) of the Fremont Elkhorn & Mo. Valley and the Sioux City & Pacific were acquired on the terms stated in the SUPPLEMENT of June, 1885, and prior issues. Their securities, except those held by Chic. & N. W., are in table above.

In December, 1891, the Milwaukee Lake Shore & Western RR. was bought by an exchange of stock. See V. 57, p. 375; V, 56, p. 792.

CAPITAL STOCK.—Of the common stock $2,333,688, and *preferred* $3,795 remained in the co's treasury in July, 1899. Pref. stock has a prior right to 7 p. c.; then common 7 p. c.; then preferred 3 per cent; then common 3 per cent; then both classes share.

DIVIDENDS—	'83.	'84.	'85.	'86 to '93.	'94.	'95.	'96.	'97.	'98,	'99.
Common..	7	7	6½	6 yearly	3	4	5	5	5	5
Preferred.	8	8	7½	7 yearly to Oct., 1899, inclusive.						

BONDS.—*Refunding Mortgage.*—See **Abstract** in V. 65, p. **1175** The authorized issue is $165,000,000 (United States Trust Co., trustee). $131,640,000 are reserved to retire underlying bonds, and remainder for additions and improvements, $4,000,000 at once and $1,000,000 a year thereafter. The bonds may be issued bearing such rate of interest as shall be deemed advisable. See V. 65, p. 1070. The first issue of $20,000,000, bearing 3½ per cent (reg. interest Q.—F., coupon M. & N.), has been sold to Kuhn, Loeb & Co., of N. Y.—see "general finances" below and V. 65, p. 69, 111, 571. Up to Oct., 1899, $8,775,000 had been listed. V. 67, p. 125. The $1,641,000 Chic. & M. first 7s were paid at maturity July 1, 1898. V. 66, p. 1139.

The *sinking fund bonds* of 1879 are secured by deposit in trust of $15,000,000 of 1st mortgage bonds at $15,000 per mile on subsidiary lines, the most important being described in SUPPLEMENT of May, 1894. Of the sinking fund bonds of 1879 $6,069,000 are 6s; the sinking fund is at least 1 per cent of outstanding bonds, which are subject to call at 105; and through its operation the amount outstanding has been reduced from $15,000,000 to the present figure.

The *sinking fund debentures* of 1933 have a sinking fund of $200,000 per year, if they can be redeemed at 105. These, as also the *debentures* of 1884 and 1891, will be secured by any future mortgage excepting any mortgage "for the enlargement, improvement or extension of the company's property." See description of all the debentures on page 2, SUPPLEMENT of April, 1895. The 25-year debenture mortgage of 1884 was for $6,000,000, but reduced to present figures by sinking fund purchases.

The *extension bonds of* 1886 are secured by deposit in trust of first mortgage bonds at a rate not exceeding $20,000 per mile. Included in the collateral June 1, 1896, were $10,675,000 Fremont Elk Horn & Mo. Valley 1sts and $2,560,000 Wyoming Central 1sts [the Wy. Cent. having been consolidated with F. E. & M. V.], etc. To Oct., 1899, Extension 4s for $18,632,000 had been listed on N. Y. Stock Exchange, of which, July 1, 1899, $1,143,000 were held alive in sinking funds. See F. E. & M. V. bonds below. Union Trust Co. of N. Y., trustee.

The *Fremont Elkhorn & Missouri Valley* consols have a first lien on 1,170 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and branches to Hastings, Albion, &c., 613 miles), but besides the amount of issue given as outstanding in the table $10,675,000 are held as part collateral for Chicago & Northwestern extension bonds of 1886. The Northwestern assumed $3,600,000 of the Fremont Elkhorn & Missouri Valley bonds and guarantees the rest. See guaranty V. 56, p. 650.

The *Milwaukee Lake Shore & Western* debentures of 1887 were by their terms convertible into M. L. S. & W. stock, but North Western officials state that the bonds are not convertible into North West stock.

LAND GRANT.—The report for 1898-99 showed that the total consideration for the lands and lots sold in that year amounted to $499,192. Net cash receipts were $602,103. The statement of amounts secured to be paid to the company by outstanding contracts of sale in force at the end of the fiscal year showed a total of $724,657. The lands unsold and uncontracted for May 31, 1899, were 647,975 acres.

GENERAL FINANCES.—The first issue of ($20,000,000) refunding bonds at 3½ per cent interest was sold to provide for $18,015,500 old bonds maturing up to Dec. 1, 1902. If the entire issue of $20,000,000 is required to refund these old bonds the saving in interest charges will be about $530,000 per annum—see "bonds" above and V. 65, p. 69, 111. Maple River first 7s for $402,500 fell due July 1, 1897.

In 1898-99 the average freight train load was 208 tons, against 194 tons in 1897-8; rate per ton mile, 0·87 of a cent. In calendar year 1896 of 15,772,642 tons of freight carried, grain furnished 12·73 p. c., coal 12·61 p. c., ores 22·31 p. c. and lumber 6½ p. c.

EARNINGS.—Jan. 1 to Aug. 31, 1899 (8 months), gross, $25,993,062, against $23,228,293 in 1898.

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1898-99 was given at length in V. 69, p. 226, 279, 287. See also editorial, p. 259.

CHICAGO & NORTHWESTERN PROPER.

Year ending May 31.	1899.	1898.	1897.	1896.
Average miles oper..	5,077	5,071	5,031	5,031
Passenger earnings..	$8,067,627	$7,256,299	$6,963,578	$7,408,827
Freight.....	28,155,677	27,035,105	22,236,612	24,354,622
Mail, express, &c....	1,793,010	1,759,156	1,777,053	1,725,312
Total earnings...	$38,016,314	$36,050,561	$30,977,243	$33,488,761
Oper. expenses.....	$23,658,042	$22,643,879	$18,877,089	$20,373,402
Taxes.....	1,170,672	1,102,606	1,061,732	1,075,569
Total expenses..	$24,828,714	$23,746,485	$19,938,821	$21,448,971
Net earnings.....	$13,187,599	$12,304,076	$11,038,422	$12,039,790
P. c. exp. to earnings	(65·31)	(65·87)	(64·37)	(64·50)
Investments, etc.....	1,370,892	1,064,615	964,310	671,638
Total receipts...	$14,558,491	$13,368,691	$12,002,732	$12,711,428
Interest on debt.	$7,059,150	$7,096,285	$7,115,701	$7,122,356
Dividends.....	3,523,270	3,519,823	3,518,650	3,517,057
Sinking fund, etc...	340,745	517,260	196,413	220,990
Total disbursm'ts.	$10,923,265	$11,133,368	$10,830,764	$10,860,403
Surplus.....	$3,635,366	$2,235,323	$1,171,968	$1,851,025

FREMONT ELKHORN & MISSOURI VALLEY.

Yr. end. May 31.	1899.	1898.	1897.	1896.
Gross earnings.....	$3,885,489	$3,881,340	$3,051,982	$2,950,439
Net earnings.....	1,274,687	1,237,948	793,839	893,670
Total charges.....	1,020,879	1,020,908	1,020,941	1,022,469
Balance.....	sur. $253,808	sr. $217,040	def. $227,102	def. $128,799

—(V. 68, p. 231, **1072**; V. 69, p. 78, **226, 279, 287**, 333.)

Chic. Pad. & Mem. RR.—In 1897 merged in Chic. & East. Ill.

Chicago Peoria & St. Louis RR. of Illinois.—Owns from Pekin, Ill., to Springfield, Ill., 77 miles; and Havana to Jacksonville, Ill., 42 miles, and Litchfield to East St. Louis, 48 miles; trackage, Pekin to Peoria, 10 miles; Springfield to Granite City, 102 miles; total 279 miles. Owns a one-quarter interest in the Peoria & Pekin Union.

ORGANIZATION.—Foreclosed in 1896 per plan in V. 61, p. 365.

In July, 1898, Samuel P. Wheeler of Springfield, Ill., and Charles E. Kimball of New York were appointed receivers as a preliminary to reorganization. St. Louis Chicago & St. Paul is controlled in same interests, and the two properties will be consolidated on reorganization per plan of April, 1899, in V. 68, p. 722, as the St. Louis & Peoria Ry., which see. In Sept. 1899, decrees under both mortgages had been made and sale is to take place Nov. 27, 1899.—V. 69, p. 851. In May, 1899, the plan was declared operative.—(V. 68, p. 976) providing that, if deposited, securities shall be exchanged as follows:

Each $1,000 of $4,599,000 1st 4s will receive $250 in new consol. 5s, $250 in non-cum. incomes, $450 in new preferred and $50 in Litchfield & Mad. incomes; each $1,000 of $2,250,000 2d incomes, $350 in new preferred, $50 in non-cum. incomes and $100 in Litch. & Mad. incomes; each $100 of preferred stock, $15 in new preferred; and each $100 of common stock $100 in new common.

STOCKS AND BONDS—Common stock authorized $2,500,000; preferred 5 p. c., $2,500,000. Of the $4,599,000 firsts outstanding, $2,100,000 held as collateral for loan of $800,000 were purchased at foreclosure sale in July, 1898, by Thomas Carmichael. Defaulted Jan. 1, 1898; see V. 66, p. 81, 1044. Bills payable, $922,260; pay-rolls and vouchers, $187,789. V. 66, p. 78.

Car Trusts.—On Jan. 1, 1899, over-due car trusts amounted to $140,471, and to mature $184,041, payable monthly to 1902.—V. 66, p. 78.

LATEST EARNINGS.—For 9 months ending Sept. 30, 1899, gross, $675,848; in 1897-8, $621,874. Report for 1896-97 in V. 66, p. 78.

Year end.	*Gross.*	*Net.*	*Tax & rent.*	*Interest.*	*Balance.*
1897-98.....	$847,045	$202,311	$75,433	$209,819	def. $82,941
1896-97.....	834,170	229,614	67,474	148,395	sur. 13,745

To the balance for 1897-8 add $15,122 div. on P. & Pekin U. stock, &c., and deduct $5,023 for betterments. Road controlled by Thomas Carmichael, N. Y.; office 27 Pine St.—V. 69, p. 645, 851.)

MAP OF THE

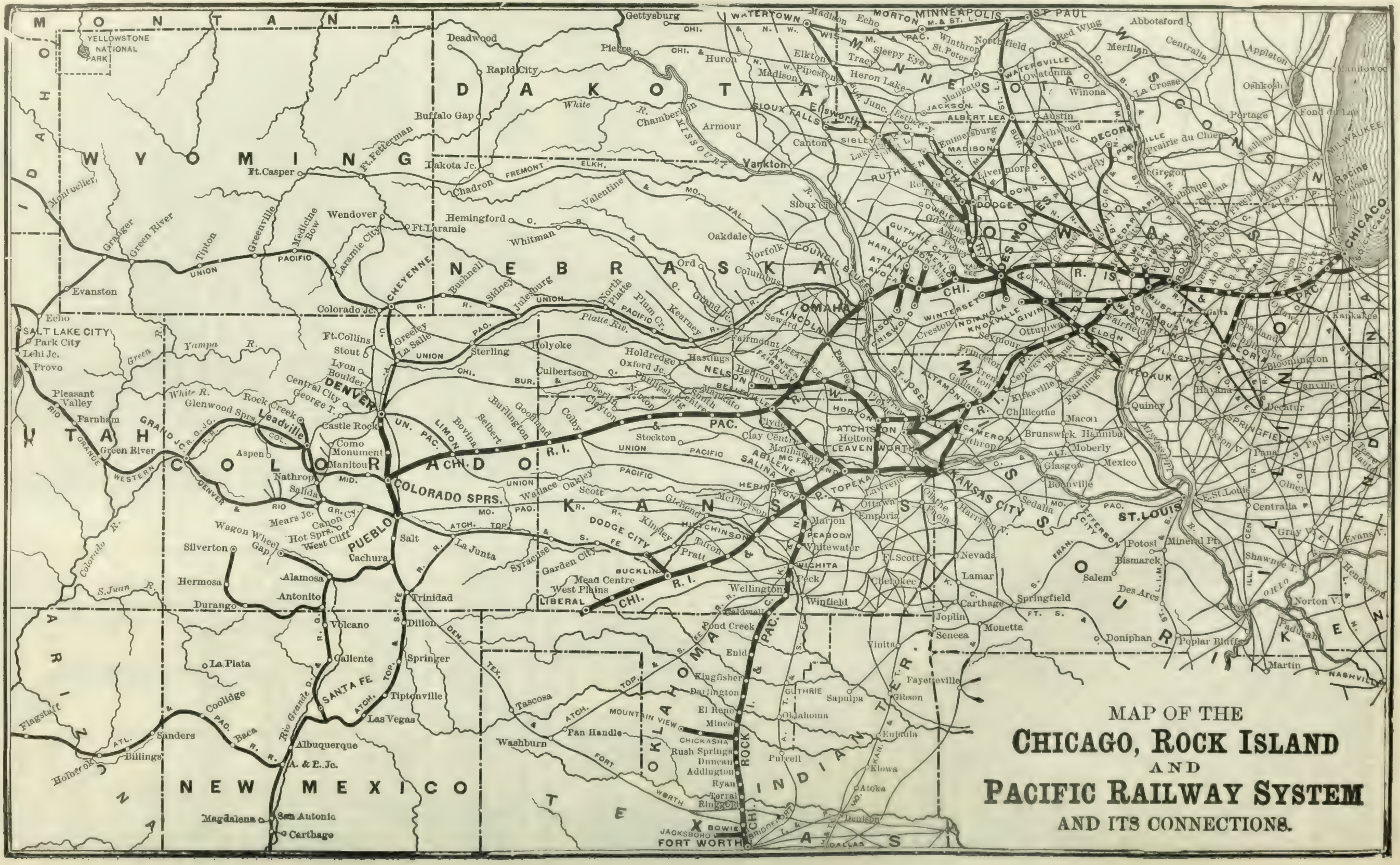
CHICAGO & NORTHWESTERN

RAILWAY SYSTEM.

1895.

Chicago & North-Western Railway
Chicago St.Paul, Minneapolis & Omaha Ry.
Fremont Elkhorn & Missouri Valley Railroad
Sioux City & Pacific Railroad

NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
COLORADO
WYOMING
MONTANA
MINNESOTA
IOWA
ILLINOIS
MICHIGAN
WISCONSIN
L. SUPERIOR
L. MICHIGAN
Red Lake
Lake Winnebagoshish
Leech Lake
Mille Lacs
Morean River
Cheyenne River
White River
Niobrara River
North Platte River
Platte River
Loup River
Missouri River
Big Horn R.
Powder R.
Grand Forks
Larimore
St. Hilaire
Ives
Crookston
Devil's Lake
New Rockford
Sykeston
Carrington
Junction
Carmen
Fertile
Fosston
Tower
Ely
Grand Rapids
Two Harbors
Duluth
Thomson
Washburn
Ashland Jc.
Bayfield
Ashland
Houghton
Hancock
Torch Lake City
Cooperstown
Hope
Alton
Jamestown
Sanborn
Valley City
Ripon
Fargo
Moorhead
Glyndon
Winnipeg Jc.
Detroit
Park Rapids
Cromwell
Aitken
Hawthorne
Iron River
Steele
Medina
Bismarck
Everest
Davenport
Richland
Wadena
Staples
Superior
Gordon
Mason
End of Track
Forest City
Cable
Stinnett
Bear Creek
Mercer
Woodruff
Rhinelander
Lisbon
Barnesville
Edgeley
La Moure
Wahpeton
Milnor
Fergus Falls
Lincoln
Brainerd
Little Falls
Breckenridge
Oakes
Ludden
Hecla
Columbia
Eureka
Aberdeen
Groton
Mansfield
Athol
Gettysburg
Brown's Valley
Morris
Sauk Centre
St. Cloud
E. St. Cloud
Willmar
Hopkins
Chaska
Minneapolis
St. Paul
Superior Jc.
Spooner
Turtle Lake
Stillwater
Bloomer
Chippewa Falls
Cameron
Harrison
Parrish Jc.
Parrish
Antigo
Wausau
Fenwood
Harley
Marshfield
Neillsville
Elmhurst
Eland Jc.
Shawano
Stanley
Monico
Pratt Jc.
Andrews
Powers
Menominee
Marinette
Oconto
Green Bay
Stiles Jc.
Whitcomb
Clinton V.
New London
Horton V. Jc.
Medina Jc.
Oshkosh
Fond du Lac
Ripon
Princeton
Minnesota Jc.
Watertown
Jefferson
Waukesha
Milwaukee
Port Washington
Sheboygan
Manitowoc
Racine
Kenosha
Waukegan
Fort Sheridan
Evanston
Chicago
Ellsworth
Red Wing
Shakopee
Blakeley
Merriam Jc.
Zumbrota
Menomonie
Eau Claire
Monoovi
Plainview
Eyota
Fairchild
Merrillan
Black River Falls
Galesville
Winona
Tempealeau
La Crosse
Winona Jc.
Sparta
Norwalk
Elroy
Madison
Montfort
Dodgeville
Lancaster
Woodman
Platteville
Ipswich
Galena
Freeport
Janesville
Harvard
Williams Bay
Afton
Beloit
Rockford
Caledonia Jc.
Belvidere
Sycamore
Western
Nth.
Belle Plaine
Tama
Watkins
Cedar Rapids
Manoqueta
Lyons
Clinton
De Witt
Fulton
Morrison
Rock Island Jc.
Dixon
Rochelle
Cortland
De Kalb
Aurora
Turner Jc.
Earlville
Spring Valley
Streator
Streator Jc.
Peoria
Pekin
Bloomington
Gilmar
Fairbury
Sheldon
Kankakee
Galesburg
Rock Island
Ottumwa
Burlington
Keokuk
Bushnell
Gibson City
Templeton
Decatur
Chrisman
Springfield
Quincy
Macon
Chillicothe
Glenwood
Darlington
Conception
Hanover
Missouri Valley
Council Bluffs
Chariton
Albia
Afton Jc.
Des Moines
Polk City Jc.
Marshalltown
Colo
Ames
Boone
Webster City
Jewell Jc.
Hubbard
Gifford
Conrad
Gladbrook
Tipton
Wheatland
De Witt
Stanwood
What Cheer
Carnforth
Muchakinock
Oelwein
Dubuque
Prairie du Chien
New Hampton
Luverne
Algona
Mankato Jc.
Kasota
Mankato
L. Crystal
Waseca
Owatonna
Dodge Center
Rochester Jc.
Plainview Jc.
Chatfield Jc.
Chatfield
Utica
Winona
Galesville
Elmore
Mahby Jc.
Sioux Falls Jc.
Sioux Falls
Sioux Rapids Ry.
Havelock
Rolfe Jc.
Dakota City
Algona St.
Goldfield
Eagle Grove
Webster City
Boonesboro
Ogden
Jefferson
Wall Lake
Carnarvon
Alton
Granville
Peterson
Le Mars
Hawarden
Sioux City
Sheldon
Centreville
Doon
Parker
Irwin
Salem
Yankton
Hartington
Bloomfield
Wakefield
Coburn
Jefferson
Newcastle
Verdigre
Plainview
Norfolk Jc.
Norfolk
Randolph
Wausa
Oakdale
Albion
Ewing
Atkinson
O'Neil
Newport
Long Pine
Valley
Missouri
Fremont
Elkhorn
Orin Jc.
Wendover
Alliance
Hyannis
Norway
Middle Loup
Burwell
Humphrey
Columbus
Scribner
Platte River
Wahoo
Brainard
Arlington
Fremont
Omaha
Council Bluffs
Missouri Valley
Chicago
Lincoln
Hastings
Seward
Exeter
Geneva
Shickley
Davenport
Oxford Jc.
Nebraska City
Beatrice
Falls City
Blue Hill
Holdredge
Kenesaw
Curtis
Lexington
Kearney
Grand Island
Stockham
Inland
Ogallala
North Platte
Julesburg
Sidney
Pine Bluff
Kimball
Cheyenne
Laramie City
Wilcox
Union Pacific
Sterling
Greeley
Ft. Collins
Stout
La Salle
Denver
Brighton
Akron
Yuma
Sunset
Culbertson
Amboy
Superior
St. Joseph
Kansas
Deadwood
Belle Fourche
Minnesela
Whitewood
Sturgis
Piedmont
Rapid City
Lead City
Merino
Black Hills
Hot Springs
Buffalo Gap
Brennan
Hermosa
Fairburn
Oelrichs
Dakota Jc.
Chadron
Edgemont Jc.
Rosebud
Chamberlain
Mitchell
Pierre
Gillette
Glen Rock
Inez
Douglas
Casper
Keeline
Lusk
Manville
Gurley
Ruthville
Gordon
Valentine
Arabia
Johnstown
Georgia
Bl. Nozell
Crawford
Pacific
Burlington
Missouri River
Chicago
Milwaukee
St. Paul
Omaha
Sioux City
Pacific
Fremont
Elkhorn
Missouri Valley
Minneapolis
Des Moines
Iowa
Illinois
Michigan
Wisconsin
Superior
Lake Michigan
Lake Superior
Montana
Wyoming
Nebraska
Colorado
North Dakota
South Dakota
Minnesota


MONTANA
YELLOWSTONE NATIONAL PARK
IDAHO
WYOMING
DAKOTA
NEBRASKA
COLORADO
UTAH
NEW MEXICO
ARIZONA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ILLINOIS
WISCONSIN
INDIANA
Deadwood
Rapid City
Buffalo Gap
Pierre
Gettysburg
Huron
Ft. Casper
Ft. Fetterman
Ft. Laramie
Wendover
Hemingford
Whitman
Chadron
Dakota Jc.
Yankton
Armour
Canton
Sioux City
Oakdale
Norfolk
Columbus
Ord
Grand Jc.
Kearney
Hastings
Holdredge
Oxford Jc.
Culbertson
Holyoke
Sterling
Julesburg
Sidney
Bushnell
Cheyenne
Colorado Jc.
Ft. Collins
Greeley
Stout
Lyon
Boulder
Denver
Central City
George T.
Leadville
Castle Rock
Como
Monument
Manitou
Aspen
Nathrop
Salida
Mears Jc.
Hot Spgs.
Canon Cy.
West Cliff
Wagon Wheel Gap
Silverton
Hermosa
Durango
Alamosa
Antonito
Pueblo
Salt
Cachura
La Junta
Trinidad
Dillon
Springer
Volcano
Galiente
La Plata
Tiptonville
Las Vegas
Albuquerque
A. & P. Jc.
Magdalena
San Antonio
Carthago
Evanston
Echo
Salt Lake City
Park City
Lehi Jc.
Provo
Pleasant Valley
Farnham
Green River
Grafger
Green R.
Yampa R.
White R.
Glenwood Spgs.
Rock Creek
Tipton
Greenville
Medicine Bow
Laramie City
Cheyenne
Bushnell
Sidney
Julesburg
Union
Pacific
Platte Riv.
North Platte
Plum Cr.
Kearney
Grand Jc.
Omaha
Lincoln
Seward
Fairmont
Beatrice
Fairbury
Nelson
Hebron
Pawnee
Clyde
Stockton
Clay Centre
Manhattan
Abilene
Salina
McFarland
Topeka
Lawrence
Ottawa
Olathe
Emporia
Marion
Peabody
Whitewater
Hutchinson
Newton
Wichita
Peck
Winfield
Arkansas City
Ponca City
Pond Creek
Enid
Kingfisher
Darlington
El Reno
Minco
Chickasha
Rush Springs
Duncan
Addington
Ryan
Terral
Ringgold
Fort Worth
Bowie
Jacksboro
Denison
Dallas
Atoka
Kiowa
Purcell
Oklahoma
Guthrie
Sapulpa
Fayetteville
Gibson
Vinita
Seneca
Joplin
Monetta
Carthage
Springfield
Lamar
Nevada
Ft. Scott
Cherokee
Pittsburg
Girard
Arma
Chanute
Iola
Harrington
Kansas City
Sedalia
Boonville
Glasgow
Mexico
Moberly
Macon
Brunswick
Hannibal
Lathrop
Cameron
Leavenworth
Atchison
Holton
Hiawatha
Horton
Clyde
Belleville
Smith Centre
Mankato
Superior
Red Cloud
Blue Springs
Beatrice
Crete
Wilber
Milford
Seward
Lincoln
Omaha
Council Bluffs
Atlantic
Audubon
Harlan
Guthrie Cen.
Anita
Atlantic
Angola
Bonaparte
Keosauqua
Ottumwa
Eldon
Kirksville
Chillicothe
Princeton
Trenton
Gallatin
Cameron
Winterset
Indianola
Knoxville
Seymour
Creston
Carson
Griswold
Avoca
Missouri Valley
Blair
Tekamah
Decatur
Sioux Falls
Elkton
Madison
Pipestone
Luverne
Sioux Falls
Elk Junc.
Ellsworth
Jackson
Estherville
Emmetsburg
Algona
Mankato
Heron Lake
Tracy
Sleepy Eye
St. Peter
Winthrop
Minneapolis
St. Paul
Madison
Echo
Morton
Northfield
Red Wing
Waterville
Owatonna
Winona
Wabasha
Albert Lea
Austin
Northwood
Ndra Jc.
Decorah
Waverly
Dubuque
Prairie du Chien
McGregor
Lansing
Postville
Elkader
Independence
Cedar Rapids
Iowa City
Davenport
Rock Island
Moline
Chicago
Milwaukee
Racine
Kenosha
Madison
Portage
Fond du Lac
Oshkosh
Manitowoc
Appleton
Centralia
Abbotsford
Merillan
La Crosse
Watertown
Madison
Echo
Elkton
Tracy
Sleepy Eye
Pipestone
Heron Lake
Mankato
Jackson
Albert Lea
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Algona
Mankato
Heron Lake
Tracy
Sleepy Eye
St. Peter
Winthrop
Waterville
Owatonna
Winona
Wabasha

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chic. & No. Western—(Con.)—25-year deben...c*&r	....	1884	1,000&c	$f5,369,000	5	M. & N.	N. Y. Office, 52 Wall St.	Nov. 1, 1909
C. & N. W. 30-year deben. for $10,000,000..c*&r	....	1891	1,000&c	g 9,819,000	5	A 15 & O	do do	Apr. 15, 1921
Extension 4s, $20,000,000 ($20,000 p. m.)..c&r	....	1886	1,000&c	h17489,000	4	F 15&A.	do do	Aug. 15, 1926
Gen'l gold bond, mort., $165,000,000. Us..c*&r	....	1897	1,000&c	8,775,000	3½ g.	¶	do do	Nov. 1, 1987
Bonds of Proprietary Lines.								
Winona & St. Peter 2d mortgage (now 1st) guar..	139	1867	1,000	1,592,000	7	M. & N.	do do	Nov. 1, 1907
1st mort. extens., gold, land grant, s.f., guar...c*	184	1871	100 &c.	k 4,038,500	7 g.	J. & D.	do do	Dec. 1, 1916
Minnesota Valley Ry. 1st mortgage.....	24	1878	.....	150,000	7	A. & O.	do do	Oct. 1, 1908
Plainview RR. 1st M. (Eyota to Plainv'w, Minn.)	15	1878	.....	100,000	7	M. & S.	do do	Sept. 1, 1908
Roch. & No. Minn. 1st M., gu. (assumed by W&St.P.)	24	1878	.....	200,000	7	M. & S.	do do	Sept. 1, 1908
Dak. Cent. 1st M., gu. (Watert'n to Redfield, S.D.)	71	1882	.....	a 1,007,000	6	M. & S.	do do	Sept. 1, 1907
Dak. Cent. 1st M. on So'east Div. (to Hawarden) gu.	125	1882	.....	2,000,000	6	M. & N.	do do	Nov. 1, 1907
Frem. Elk. & M. V. consol M. $20,000 p. m. see text.	1,170	1883	$1,000	7,725,000	6	A. & O.	do do	Oct. 1, 1933
Sioux City & Pac. pref. stock (1st mort. on 6 m.).	6	....	100	169,000	7	A. & O.	do do	Oct. 2,'99, 3½%
2d M. Gov't lien (1st M. held by Ch. & N. W.)....	101	1868	500 &c.	1,628,152	6	J. & J.	$2,563,650 at maturity.	Mar. '98 & '99
Chicago Rock Island & Pac.—Stock (for $50,000,000)	....	....	100	50,000,000	5 in '99.	Q.—F.	New York and Chicago.	Nov. 1, '99, 1¼
1st mort., Chic., Ill., to Council Bluffs & branches. c*	736	1877	1,000&c	12,500,000	6	J. & J.	N. Y., 13 William St.	July 1, 1917
Chic. & Southw. 1st M. to be paid Nov., 1, 1899. —V. 69, p. 743.....	268	1869	100 &c.	5,000,000	7	M. & N.	do do	Nov. 1, 1899
General mortgage, $100,000,000, gold. Ce...c*&r	3,182	1898	1,000&c	48,581,000	4 g.	J. & J.	do do	Jan. 1, 1988
Chicago St. Paul Minneapolis & Omaha—Com. stock.	....	....	100	18,559,153	3½ in '99	Feb.	N. Y., Office, 52 Wall St.	Feb. 20,'99, 3½
Preferred stock, non-cumulative (see text).....	....	....	100	11,259,912	7 in '99.	F. & A.	do do	Aug. 21,'99, 3½
St. Paul Stillwater & Taylors' Falls 1st mort. ...c	21	1878	500 &c.	334,800	7	J. & J.	do do	Jan. 1, 1908
Hud. & River Falls 1st M., Hudson to River Falls. c	12	1878	1,000	125,000	8	J. & J.	do do	July 1, 1908
Ch. St. P. & Minn. 1st M., g., Elroy to L. St. C. ass'd. c*	177	1878	500 &c.	2,558,000	6 g.	M. & N.	do do	May 1, 1918
St. P. & St'x C. 1st. M, g. ($7,000,000) $10,000 p.m. c	607	1879	1,000	6,070,000	6 g.	A. & O.	do do	Apr. 1, 1919
No. Wis. 1st M. Lake St. C. to n'r Spooner ass'med. c*	80	1880	1,000	800,000	6	J. & J.	do do	Jan. 1, 1930
Sault Ste. Marie & Southwest'n 1st M., assumed. c	37	1890	1,000	400,000	5	M. & N.	do do	Nov. 1, 1915
Ch. St. P. M. & O. con. M., $30,000,000 ($15,000 p.m) c*	....	1880	1,000	b13,832,000	6	J. & D.	do do	June 1, 1930
Chic. Term'l Tr. RR.—Ch. & Gt. W., 1st M., g., ass'd. c*	....	1886	1,000	394,000	5 g.	J. & D.	N. Y., Mercantile Trust.	June 1, 1936
City of Chicago purchase money mort., assumed	....	....	.....	650,000	5	M. & N.	To City of Chicago.	May 1, 1938
Chic. Term. Transf. 1st M., g., $16,500,000 Us. c*&r	90	1897	1,000	13,000,000	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1947
In addition to the bonds outstanding as above, the sinking fund July 1, 1899, held, a, $81,000; b, $1,143,000; k., $202,500. ¶ Coupon interest M. & N.; registered Q.—F.								

Chicago Rock Island & Pacific Ry.—*(See Map)*—Road.—Operates from Chicago, Ill., via Omaha, Neb., to Denver and Colorado Springs, Col., and via Kansas City, Mo., to Terral, I. T., with branches. The system, as will be seen on adjoining map, includes:

Lines owned—	*Miles.*	*Leased, etc.*—(¶ Which see.)	*Miles.*
Chic., Ill., to Council Bluffs, Ia.	500	Peoria & Bureau Valley....¶	47
Davenp't, Ia., to Atch'n, Kan.	341	Keokuk & Des Moines.....¶	162
Elwood to Liberal, Kan.....	440	Des Moines & Fort Dodge..¶	144
Herington, Kan., to Terral, I.T.	349	Trackage to Kansas City, No. Topeka, Kan., Denver, Col., Pueblo, Col., etc.....	338
Horton, Kan., to Roswell, Col.	569		
Branches.....	729		
Total owned.....	2,928	Tot. lines oper. Apr. 1, 1899.	3,619

Chicago Rock Island & Texas, Terral to Fort Worth, Tex., 93 miles; bonds are all deposited as collateral to the gen. mort. bonds, but the road is operated separately. V. 61, p. 793. In Oct., 1899, extension reported under construction from Gowrie to Sibley, Ia., 110 miles, under charter of the Gowrie & Northwestern RR.

History.—The present Chicago Rock Island & Pacific was a consolidation June 2, 1880, with $50,000,000 stock authorized.

Stock.—Stock dividend of 10 p. c. raised outstanding issue in 1898 to $50,000,000, all listed on N. Y. Stock Exchange. V. 67, p. 125.

Cash Divid's since '88, P. ct.	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99
	4	4	3	4	4	3½	2	2	2½	4½	5

Also in 1898 10 p. c. in stock. (V. 66, p. 1089; V. 67, p. 125.) 1881 to '87, 7 p. c. yearly in cash; '88, 6½ p. c.

Dividends in 1898-9 above 4 per cent were charged to Addition and Improvement Account, which also stands pledged to pay a ¼ per cent "special" dividend quarterly up to and including the next regular dividend day following Jan. 1, 1903. V. 68, p. 1136.

Bonds.—The refunding mortgage is for $100,000,000 (Central Trust Co., trustee), of which $65,847,600 were reserved to retire $62,712,000 existing bonds (including $45,212,000 paid in 1898); $2,000,000 were immediately available for additions or improvements; $500,000 have been issued to facilitate the issue of gen. mort. bonds; $5,500,000 will be available after 1902 at $18,000 per mile, to retire bonds on lines purchased, and remainder are issuable at not over $1,000,000 per annum for permanent improvements and additions, including equipment. See Mortgage **Abstract** in V. 66, p. 522. The prior bonds will be paid off by Nov. 1, 1899, excepting $12,500,000 of 6s.

General Finances.—Av. freight train load in 1898-9, 174 tons; rate per ton mile, 0·99c.; in 1897-8, 169 tons; rate per ton mile 0·97c.

Refunding.—The refunding of the bonded debt during 1898-99 will save $496,621 yearly.—V. 65, p. 571; V. 67, p. 55. In July, 1899, $47,971,000 of the new general 4s had been listed.

In Jan., 1899, sold 123 miles of the Wisconsin Minnesota & Pacific, operated by the Minn. & St. Louis, to that company, for about $1,600,000. This amount is applicable to improvements. The remaining 94 miles were sold in May, 1899, to the Chicago Gt. West. V. 68, p. 976.

Earnings.—From April 1 to Aug. 31 (5 months).

5 mos.	*Gross.*	*Net.*	*Int., etc.*	*Balance.*
1899.....	$9,250,959	$3,180,133	$1,612,500	sur. $1,567,633
1898.....	8,764,881	2,956,780	1,637,147	sur. 1,319,633

Annual Report.—The fiscal year ends March 31. Annual meeting is held in Chicago on the first Wednesday in June. Report for 1898-99 at length was in V. 68, p. 1129, 1135—see also editorial, p. 1102.

Year ending March 31—	1899.	1898.	1897.
Passenger earnings.....	$5,053,581	$4,316,817	$4,072,127
Freight.....	14,351,656	13,835,995	11,229,175
Mail, express, rentals, etc....	1,262,677	1,395,771	1,845,351
Gross earnings.....	$20,667,914	$19,548,583	$17,146,653
Net earnings.....	$6,991,804	$6,952,616	$5,533,825
From land department.....	6,000	9,000	12,243
Income from loans, etc.....	704,468	470,785	
Total income.....	$7,702,272	$7,432,401	$5,546,068
Rent leased roads.....	$716,802	$671,565	$681,730
Interest on debt.....	3,084,616	3,320,987	3,321,525
Missouri River bridges.....	127,737	117,997	99,217
Dividends.....	(4) 1,960,389	(3) 1,384,674	(2) 923,116
Balance.....	$1,812,728	$1,937,178	$520,480

—(V. 68, p. 186, 523, **1129, 1135**; V. 69, p. 384, 694, 743.)

Chicago St. Paul & Kan. City.—See Chicago Great Western.

Chicago St. Paul Minneapolis & Omaha Ry.—*(See Map Chicago & North Western.)*—Road.—Main line—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 899 miles; total, 1,492 miles, of which 1,428 miles are owned and 64 miles leased.

History.—This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sioux City.

In November, 1882, a controlling interest in the stock was purchased for the Chicago & North Western Railway by the acquisition of 93,200 shares of common and 53,800 shares of preferred.

Stock.—Authorized common, $21,403,293; preferred, $12,646,833. Held by the company Dec. 31, 1898, common stock and scrip, $2,844,139; preferred stock and scrip, $1,386,921. Preferred stock has a prior right to non-cumulative dividend of 7 per cent; but common is never to receive more than is paid on preferred.

Dividends since '88.	'89	'90	'91	'92	'93 to '96	'97	'98	'99
Common, P. ct.	..	..	..	..	None.	2	2	Feb. 3½
Preferred, P. ct.	3	4	4	6½	—7 per ann.	(3½ F&A.)—		

Bonds.—There are $75,000 Minneapolis Eastern 1st m. guar. 7s due Jan. 1, 1909; $1,500,000 Superior Short Line Ry. bonds are owned. Chicago St. Paul & Minneapolis 1st 6s, due 1918, and North Wisconsin 1st 6s, due 1930, are exchangeable at option of holder at any time, dollar for dollar, for consol. 6s of 1880, due 1930.—V. 68, p. 521.

Lands.—The land sales in 1898 were 20,238 acres, for $51,661, including lots; lands undisposed of, 382,411 acres.

Latest Earnings.—From January 1 to August 31 (8 months) gross, $6,540,811 in 1899; $5,318,471 in 1897-98.

Annual Report.—Report for 1898 was in V. 68, p. 521.

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	$9,590,992	$8,652,793	$8,156,192
Operating expenses and taxes.	6,091,563	5,737,447	5,137,034
Net earnings.....	$3,499,429	$2,915,346	$3,019,158
Net rentals paid.....	111,523	114,626	113,946
Net int. on debt (less other inc.)	1,393,852	1,411,470	1,405,353
Div. on pref. stock.....	(7) 787,976	(7) 787,986	(7) 787,976
Div. on com. stock.....	(3½) 649,285	(2) 370,984	(2) 370,982
Surplus of RR. Co.....	$136,621	$230,281	$340,901
Net from land sales.....	$58,932	$55,191	$1,662

—(V. 64, p. 231, 233, 514; V. 66, p. 424, 516, 520; V. 68, p. 129, 521.)

Chicago Terminal Transfer RR.—*(See Map.)*—Property.—Consists of passenger and freight terminals in city of Chicago, lines of railway leading thereto, and a belt line around the city. Company owns 760 acres of land in and adjacent to the city, of which 50 acres are in the centre of the business district; also includes 7,500 feet of dock property on Chicago River. Nearly all land, including that upon which tracks have been built, is owned in fee.

Road Owned—	*Miles.*	Leased Lines—	*Miles.*
Harrison to Madis'n St., Chic.	10·86	Chicago Junc. Ry. (McCook to Franklin Park).....	10·54
46th St. to South Oak Park..	5·36	Chicago Junction Ry.....	·14
40th St. to Cem., etc.....	6·75	Trackage—	
Western Ave. to Blue Island.	15·19	E. Chic. Harb. to South Chic. (B. & O.).....	6·60
Harvey Junc. to Harvey.....	3·88		
Clark Jct. to McCook.....	28·44	Total June 30, 1899.....	107·00
East Chicago to Whiting...	3·89	2d track,.....	53·20
Franklin Park to Mayfair....	*6·75	Sidings.....	101·89
Harvey to Chicago Heights..	*8·60	Total, all tracks.....	262·09
Total.....	89·72		
(* Building in 1899.)			

History.—A reorganization in June, 1897, of Chicago & Northern Pacific and Chicago & Calumet Terminal, **plan V. 64, p. 888, 898.**

Tenants.—Balt. & Ohio, Chic. Great Western, Wisconsin Central, Chicago Hammond & Western, Suburban RR. Co. of Chicago.

In 1898-99 the St. Louis Peoria & Northern Ry. Co. contracted to become a tenant under a 99-year lease, which was assumed by the syndicate acquiring control of the Chicago & Alton and the rental modified to $96,000 per annum from Jan. 1, 1900, to Dec., 1903, in equal monthly instalments in advance, $105,600 to December, 1909, and $150,000 per annum thereafter in addition to proportion of taxes and cost of maintenance.—V. 68, p. 1225; V. 69, p. 703.

Securities.—*Stock*—The $17,000,000 pref. is entitled to preference to the $13,000,000 common in liquidation, and to non-cum. dividends at 4 p. c. per annum before any dividends are paid on common. *Bonds*—Of the $16,500,000 1st 4s, $1,305,000 are reserved to retire the $1,044,000 assumed bonds; $1,905,000 for new property as provided in the mortgage and $290,000 are held in the treasury.

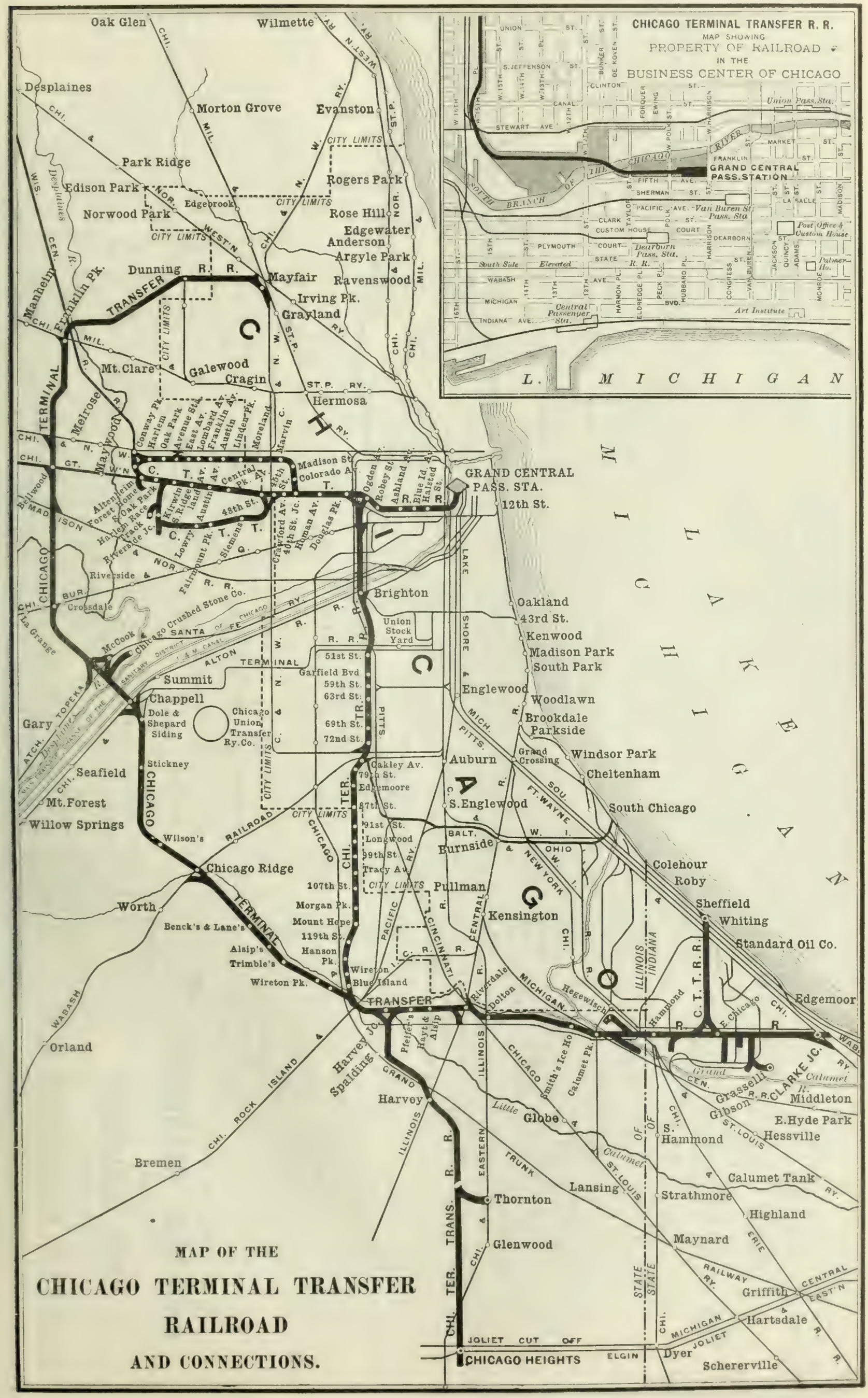
Latest Earnings—		
2 mos. July 1 to Aug. 31.	1899-9...	Gross, $204,599; net, $132,496
	1898-9...	Gross, 203,005; net, 122,479

Report.—Report for year ending June 30, 1899, given at length in V. 69, p. 702, shows gross, $1,221,107; net, after deducting taxes, $679,161; interest, $572,200; bal., sur., $106,961. In 1897-8, gross, $1,119,261; net, $663,756. Officers.—Pres., Edward D. Adams, N. Y.; Secretary, George P. Butler, Mills Building, N. Y.—V. 69, p. 851.

Chicago & Western Indiana RR.—Owns a valuable terminal system of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk Street, Chicago, to Dolton, 17 miles, also to Indiana State Line, 10 miles, to Cragin, 16 miles, and to South Chicago, 5 miles; total, 48 miles; total track, including 2d, 3d, 4th tracks and sidings, 217 miles; also owns 860 acres of real estate, passenger and freight yards, warehouses, elevators, etc. The Belt Ry. of Chicago leases and operates 99 miles of the 217 miles owned by the Ch. & W. I., its securities being all held by the companies leasing the Chicago & W. I.; see V. 60, p. 1056.

Leases.—This company's road and terminals are leased under perpetual contracts to the Wabash, the Chic. & Grand Trunk, the Chicago & Eastern Illinois, the Chicago & Erie and the Chicago Indianapolis & Louisville, each of which five companies owns $1,000,000 stock. They are also leased to the Atchison, the Elgin Joliet & Eastern and the Belt Railway. The annual rentals must always exceed by at least 20 per cent the interest on the bonds outstanding.

Dividends.—	1892-94.	1895.	1896.	1897.	1898	1899.
Per cent.	6 yearly.	7½	6	6	6	6


CHICAGO TERMINAL TRANSFER R. R.
MAP SHOWING
PROPERTY OF RAILROAD
IN THE
BUSINESS CENTER OF CHICAGO
GRAND CENTRAL PASS. STATION
Union Pass. Sta.
Van Buren St. Pass. Sta.
Dearborn Pass. Sta.
Central Passenger Sta.
Post Office & Custom House
Art Institute
L. MICHIGAN
GRAND CENTRAL PASS. STA.
12th St.
Oakland
43rd St.
Kenwood
Madison Park
South Park
Englewood
Woodlawn
Brookdale
Parkside
Windsor Park
Cheltenham
South Chicago
Colehour
Roby
Sheffield
Whiting
Standard Oil Co.
Edgemoor
Middleton
E. Hyde Park
Hessville
Calumet Tank
Highland
Griffith
Hartsdale
Dyer
Schererville
Brighton
Union Stock Yard
Auburn
S. Englewood
Burnside
Pullman
Kensington
Lansing
Strathmore
Maynard
Thornton
Glenwood
Harvey
Globe
S. Hammond
Chicago Ridge
Worth
Orland
Bremen
Chappell
Summit
Gary
Seafield
Mt. Forest
Willow Springs
Stickney
Dole & Shepard Siding
Chicago Union Transfer Ry. Co.
Crossdale
Riverside
Mt. Clare
Galewood
Cragin
Hermosa
Dunning
Mayfair
Irving Pk.
Grayland
Ravenswood
Rose Hill
Edgewater
Anderson
Argyle Park
Rogers Park
Evanston
Morton Grove
Park Ridge
Edison Park
Norwood Park
Edgebrook
Desplaines
Oak Glen
Wilmette
Madison St
Colorado Av.
Ogden Av.
Robey St.
Ashland Av.
Blue Id. Av.
Halsted St.
Conway Pk.
Harlem Av.
Oak Park Avenue Sta.
East Av.
Lombard Av.
Franklin Av.
Austin Av.
Linder Pk.
Moreland
Marvin
Melrose
Maywood
Bellwood
Alterheim
Forest Home
Harlem Race Track
Oak Park
Riverside Jc.
Kirwin
S. Ridge land
Austin Av.
Central Pk. Av.
48th St.
Lowry
Siemens
Fairmount Pk.
Crawford Av.
40th St. Jc.
Human Av.
Douglas Pk.
Crossdale
Chicago Crushed Stone Co.
Wilson's
Benck's & Lane's
Alsip's
Trimble's
Wireton Pk.
Wireton
Blue Island
Morgan Pk.
Mount Hope
119th St.
Hanson Pk.
107th St.
Tracy Av.
99th St.
Longwood
91st St.
87th St.
79th St.
Edgemoore
Oakley Av.
63rd St.
59th St.
51st St.
Garfield Blvd
Cheney's Brook
Pfeifer's
Hayt & Alsip
Smith's Ice Ho
Calumet Pk.
Riverdale
Dolton
Hegewisch
Hammond
E. Chicago
Grand Calumet
Clarke Jc.
Grasselli
Gibson
Michigan City
Chicago Heights
Elgin
Joliet Cut Off
Joliet
Michigan
Chicago
Indiana
Illinois
Ohio
New York
Pacific
Cincinnati
Baltimore
Pittsburgh
Southern
Fort Wayne
Grand Trunk
Eastern Illinois
Chicago Rock Island & Pacific
Wabash
Santa Fe
Atchison Topeka
Chicago Terminal Transfer
Chicago & Western Indiana
Belt Line
Lake Shore
Michigan Central
Erie
State Line
Grand Central
Calumet
St. Louis
Chicago & Eastern Illinois
Chicago & Great Western
Chicago & North Western
Chicago & Northern Pacific
Chicago & Alton
Chicago & Illinois Midland
Chicago & Illinois Western
Chicago & Illinois Eastern
Chicago & Illinois Southern
Chicago & Illinois Northern
Chicago & Illinois Central

MAP OF THE

CHOCTAW, OKLAHOMA AND GULF RAILROAD AND THE CHOCTAW & MEMPHIS R. R.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	INTEREST OR DIVIDENDS. Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Western Indiana—Stock (see text)	....	....	$.....	$5,000,000	6	Q.—J.	Chicago.	Oct.1,'99,1½%
1st mort., gold, sink. fund, subject call at 105.c*	48	1879	1,000	684,000	6 g.	M. & N.	N. Y., J.P.Morgan & Co.	Nov. 1, 1919
General mort., gold, sinking fund, see text.....c*	48	82-92	1,000	9,868,666	6 g.	Q.—M.	do do	Dec. 1, 1932
Chicago & West Michigan—Stock (in trust $63,600). Bonds, see Pere Marquette RR.	....	....	100	7,512,800	.....	.....	See text.	Feb. 15, 1893
Choctaw & Memphis—Pref. stock 6%, $1,750,000..	....	....	50	N'ne J'ne'99	2, 3, 4	.....	.....	....
1st mort., $3,750,000, int. guar., gold. GP.....c&r	283	1899	1,000	3,525,000	5 g.	J. & J.	Philadelphia and N. Y.	Jan. 1, 1949
Choc. Oklah. & Gulf RR.—Com. stock, $3,750,000	....	....	50	3,750,000	2 in 1899	.....	Phila., Of., Girard Bldg.	Oct.31,'99,2%
Preferred stock, 5 per cent cumulative.....	....	....	50	3,999,700	5 in 1899	A.&O.31	do do	Oct.31,'99,2½
General (now first) mort., $5,500,000, gold ....c*	272	1894	1,000	4,800 000	5 g.	J. & J.	do do	Oct. 1, 1919
Cin. Georget'n & Portsm.—1st mort., $500,000...c	42	1881	1,000	252,000	6	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1901
Cincinnati Hamilton & Dayton—Common stock. ..	....	....	100	8,000,000	.....	.....	Cincinnati.	.....
Pref. stock, A & B, 4 p.c. cum., guar. (call at par)	....	....	100	1,000,000	4 in 1899	Q.—J.	do	Oct. 3, '99, 1%
do "Eagle" 4 p.c. cum., guar. (call at par)	....	....	100	742,100	4 in 1899	Q.—M.	do	Sept., '99, 1%
New preferred 5 per cent non-cum., $8,000,000..	....	....	.....	6,257,900	5 in 1899	Q.—F.	do	Nov.8'99,1¼%
Consolidated mort. (now 1st) $ & £, sink. fund c*	60	1875	1,000	996,000	7	A. & O.	N.Y.,Kessler&Co54Wall	Oct. 1, 1905
do do $394,000 are 5 p. c.c*	60	1875	1,000	1,734,000	5 & 6	A. & O.	do do	Oct. 1, 1905
Second mortgage, gold.....c*	69	1887	1,000	2,000,000	4½g.	J. & J.	do do	Jan. 1, 1937
General mortgage, $7,800,000, gold.....Me.c*	60	1892	1,000	3,000,000	5 g.	J. & D.	N.Y.,Blair&Co.,33Wall	June 1, 1942
Cin. Day. & Iron., 1st M., gold, guar. (assumed.c*	164	1891	1,000	3,500,000	5 g.	M. & N.	N.Y.,Kessler&Co54Wall	May 1, 1941
Cin. Hamilton & Indianap.—1st M., guar. p. & i...	99	1873	1,000	1,800,000	7	J. & J.	N.Y.,Kessler&Co54Wall	Jan. 1, 1903
General mort. for $3,800,000, gold, to be guar...	99	1893	1,000	See text.	5 g.	J. & D.	Treas.,office, Cincin., O	June, 1943
Cincinnati Lebanon & Northern—Stock $1,000,000	....	....	.....	993,000	.....	.....	.....	.....
1st mortgage.....c	38	1886	1,000	200,000	5	J. & J.	Cinn., Cen. Tr.& S.D.Co.	Jan., 1916
Cin.& Muskingum Val.RR.—1st M.$2,000,000,g. Fc*	148	1898	1,000	1,500,000	4 g.	F. & A.	N.Y., Farm. L. & Tr. Co.	Aug. 1, 1948
Cincinnati New Orleans & Texas Pacific—Stock.....	336	....	100	3,000,000	.....	.....	.....	Oct. 19, 1891
Car trusts, June 30, 1899.....	....	....	.....	620,932	6	Various	....	To Sept., 1903
Cincinnati Portsmouth & Virginia—Common stock	107	....	100	1,566,000	.....	.....	.....	.....
Preferred stock, non-cumulative (see text).....	107	....	100	594,000	4 in 1899	J. & J.	Cincinnati, Ohio.	Aug. 1,'99, 2%
1st mortgage, $500,000, gold, red. at 105....c&r*	108	1895	1,000	400,000	5 g.	J. & D.	Investm't Tr.Co.,Phila.	June 1, 1925
Cin. Richmond & Ft. W.—1st mort., gold, int. gu.c*	86	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June 1, 1921
Cin. Saginaw & Mack.—1st M., $2,000,000, gold..c*	53	1890	1,000	1,729,000	5 g.	J. & J.	New York and London.	Jan. 1, 1920
Clearfield& Mahoning—1st M., g., gu. B.R.& P.c*&r	26	1893	1,000	650,000	5 g.	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1. 1943

BONDS.—Sinking fund payments (amounting in year 1897 to $172,000) annually retire a portion of the first mortgage bonds at 105 and interest, and after they are all drawn the general mortgage bonds become subject to same sinking fund and will be drawn at same price in such annual amounts as will retire the debt at or before maturity. In June, 1899, $14,368,000 general 6s had been issued, of which $2,500,000 were reserved to retire firsts and $1,999,333 canceled.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 1178, showing gross income, $945,433; interest, etc., $656,869; dividends, $300,000; bal., deficit, $11,436. (V. 68, p. 379, 1178; V. 69, p. 38..)

Chicago & West Michigan Ry.—In Oct., 1899, consolidation with Detroit Grand Rapids & Western and the Flint & Pere Marquette was pending, under title Pere Marquette RR., which see. Over 98 per cent of securities has been deposited. V. 69, p. 695. Plan was given in V. 68, p. 1024. The Chic. & West Mich. stock ($7,512,800) will receive in exchange new common, dollar for dollar.

LATEST EARNINGS.—From Jan. 1 to Aug. 31 (8 months):

8 *months.*	*Gross.*	*Net.*	*Int., rent., &c.*		*Balance.*
1899.....	$1,440,466	$293,607	$2 9,519	*sur.*	$14,088
1898.....	1,221,345	229,539	276,325	*def.*	46,786

Report for 1898 in V. 68, p. 924: Gross, $1,983,350; net, $435,173; other income, $5,768; charges, $420,169; surplus, $20,772. (V. 68, p. 376, 1225; V. 69, p. 695.)

Chicago Wis. & Minn.—Sold in 1899 to Wisconsin Central Ry.—V. 67, p. 1356.

Chihuahua & Pacific RR.—In course of construction from Chihuahua, Mexico, to Guerrero, 125 miles, to be completed early in 1900. In Oct., 1899, grading had been completed and about 70 miles of track laid from Chihuahua. In operation, 55 miles from July 16, 1899. The company has a Government concession and the line is projected to the Pacific Coast. Stock is $2,500,000, all issued. No bonds issued to Oct., 1899.—(V. 66, p. 573.)

Choctaw & Memphis RR.—*(See Map.)*—Little Rock, Ark., to Mississippi River, opposite Memphis, 133 miles. Extension, Little Rock westerly 150 miles, to connection with Choctaw Oklahoma & Gulf at Howe, Ind. Ter., about completed in Oct., 1899, will be operated on or before Jan. 1, 1900, making 283 miles owned.

ORGANIZATION AND LEASE.—Incorporated Sept. 15, 1898, as successor of the Lit. Rk. & Mem., foreclosed Oct 25, 1898. Leased for 95 years to C. O. & G. for a division of through business on a mileage prorate sufficient to guarantee interest on pref. stock, 2 per cent for first year of operation, 3 p. c. for second year and 4 p. c. for third year and thereafter. After payment of 6 per cent on preferred, one-half of net earnings to go to C. O. & G., the other half being available for dividends on $1,750,000 common stock. V. 67, p 126, 529.

SECURITIES.—Stock, $1,750,000 ($6,250 p. m.) each of common and 6 per cent preferred. First mortgage, $3,750,000, of which $1,200,000 to acquire Little Rock & Memphis, and balance, $2,550,000, sold in September, 1898, to extend the road from Little Rock westerly 140 miles to State line, to connect with Choctaw Oklahoma & Gulf, as extended, 13 miles. As to guaranty, etc., see above. (V. 68, p. 231; V. 69, p. 694, 851.)

Choctaw Oklahoma & Gulf RR.—*(See Map.)*—Howe, Indian Territory, on Kan. City Pitts. & G. RR., via Oklahoma City, to Weatherford, Okl., 268 miles; coal mine branches, 4 m.; total, 272 m.

Extension, 6 miles, Wister to Howe, on K. C. Pitts. & G., operated from Sept., 1898, and one from Fort Reno, the Western terminus, to Weatherford, 45 miles, late in 1898. (V. 68, p. 126.) In Sept., 1899, extension from Weatherford, Okla., west to Amarillo, Texas, about 180 miles, was proposed.

HISTORY.—A reorganization of the Choctaw Coal & Railway Co., sold in foreclosure Sept. 9, 1894. Holds valuable coal leases.

The Choctaw & Memphis was extended in 1898-99 to form, with this company's road, a system 500 miles in length, reaching from central Oklahoma to Memphis, Tenn. The C. & M. is leased for 95 years and interest on its securities will be practically guaranteed, but no obligation will arise until completion and equipment of the road. See Choctaw & Memphis above and V. 67, p. 529.

STOCK.—Common, $3,750,000; preferred, 5 per ct. (cumulative after Nov. 1, 1897), $4,000,000; outstanding, $3,999,700; par, $50. As to preferred shares see V. 62, p. 588, 778, 821, 858—(V. 64, p. 134.)

VOTING TRUST.—In March, 1899, a majority of both common and preferred shares had been deposited with Edingham B. Morris, William F. Jones, Charles E. Ingersoll, George H. Colket and Samuel Dickson as voting trustees, until July 1, 1904, thus absolutely guaranteeing control for five years.—V. 68, p. 427.

DIVIDEND.—On pref: In 1898, 5 p. c.; in 1899, 5 p. c. First dividend on common, 2 p. c., paid Oct. 31, 1899. V. 69, p. 795.

BONDS.—Sufficient general 5s was reserved to retire prior lien bonds and in July, 1896, $1,500,000 (including $1,200,000 surrendered under plan of March, 1896,) were held for future additions, etc. In 1899 holders of the prior lien 6s were offered an exchange for general 5s, and on Oct. 2, 1899, the balance was called. V. 69, p. 695.

LATEST EARNS.—10 mos., Nov. 1 to Aug. 31. { 1898-9. Gross, $1,571,217; net, $571,886 / 1897-8. Gross, 1,318,199; net, 468,119

REPORT.—Year ends Oct. 31. Report for 1896-7 was in V. 68, p. 126.

Years end. Oct. 31—	*Gross of railroad.*	*Gross of mining.*	*Net of both.*	*Interest and taxes.*	*Balance, for year.*
1898.....$1,067,534		$567,393	$597,791	$242,208	$355,583
1897..... 719,616		511,728	393,304	225,974	sur.167,330

Coal output in 1896-7 was 386,368 tons against 364,110 tons in 1895-6. Pres., Francis I. Gowen, Philadelphia.—(V. 68, p. 126, 231, 427; V. 69, p. 695, 795, 851.)

Cincinnati Georgetown & Portsmouth.—Cincinnati, southeasterly to Georgetown, 42 miles. Extension to West Union, O., 23 miles, projected, and expected to be resumed in May, 1899. Stock, $400,000; 1st mortgage, 6 per cents, $1,000 each, due April, 1901, $252,000 For 8 mos. to Aug. 31, 1899, $44,757, against $38,975 in 1898. For year ending June 30, 1898, gross, $63,317; net, $10,134, applied to new 60-lb. steel rails with consent of bondholders. In 1896-7, gross, $59,733; net, $4,578.

Cincinnati Hamilton & Dayton Ry.—*(See Map.)*—Operates a direct line between Cincinnati and Toledo, Ohio, with branches to Indianapolis, Ind., and Ironton, on the Norfolk & Western, etc.

Road owned—(¶ See this Co.)	*Miles.*	*Roads controlled—*	*Miles.*
Cincinnati to Dayton, O.....	60	Cincinnati Hamilton & Ind...¶	99
Cincinnati Dayton & Ironton..	164	Cincinnati & Dayton.....	13
Cin. Dayton & Chicago, etc....	143		
Trackage	20	Total of all.....	641
Roads leased—		Owns jointly with Big Four Dayton & Union.	
Dayton & Michigan.....¶	142		

HISTORY, ETC.—Main line opened in 1851. Leased lines added at various times since. In July, 1895, consolidated with the Cin. Dayton & Ironton and Cin. D. & Chicago under the name of Cin. Ham. & Dayton *Railway*. V. 60, p. 1104, V. 61, p. 68. Indiana Decatur & Western is operated in connection with the C. H. & D. system. V. 61, p. 1064.

STOCK.—Capital stock is common, $8,000,000; preferred 5 p. c. noncumulative, $8,000,000. New preferred is entitled to 5 per cent, then common to 5 per cent; then both share equally.

DIVIDENDS since consolidation—	1895.	1896 to Nov., 1899.
New preferred, issued in 1895.....	1¼%	5% yearly (Q-F.)

BONDS.—The general mortgage is for $7,800,000, of which $4,800,000 reserved to retire the prior liens at maturity; the prior bonds must not be extended. The mortgage covers the perpetual lease of the Dayton & Michigan, the profits under which are large. V. 54, p. 799; V. 55, p. 373.

GUARANTIES.—Guarantees securities of Cin. Hamilton & Ind. and Dayton & Michigan; also $933,000 Indiana Decatur & Western first 5 per cent bonds. V. 69, p. 795. As to control of Cin. N. O. & T. P., see that Co.

REPORT.—Fiscal year ends June 30. Report in V. 67, p. 1305, showed:

Year.	*Gross.*	*Net.*	*D.& M. rent.*	*Interest.*	*Dividends.*	*Bal., sur.*
1898-9....	$5,241,503	$1,582,097	.....	.....	.....	.....
1897-8....	4,908,583	1,48 .215	$317,367	$710,5 0	$385,451	$72,927
1896-7 ...	4,627,352	1,398,670	317,188	710,570	384,083	def.12,131

—(V. 66, p. 808, 1043; V. 67, p. 319, 1002, 1305; V. 69, p. 695, 795.)

Cincinnati Hamilton & Indianapolis Ry.—*(See Map C. H. & D.)*—Owns Hamilton, Ohio, west to Indianapolis, Ind., 99 miles.

STOCK.—Common stock ($2,500,000) is all owned by the Cincinnati Hamilton & Dayton, which operates the road, V. 57, p. 144. Preferred non-cumulative 7 per cent stock, $281,679.

BONDS.—The first mortgage bonds are guaranteed by the C. H. & D. (authorized $2,500,000), but $700,000, under an agreement of 1880, will not be issued. The general mortgage, of which Continental Trust Co. of New York and the Union Trust Co. of Cincinnati are trustees, is for $2,800,000, of which sufficient reserved to retire first mort. bonds at maturity; $1,333,000 issued, but held in the treasury.

EARNINGS.—In year ending June 30, 1898, gross, $747,210; net, $93,372; interest, $126,000; balance, deficit for year, $32,628. In 1896-97, gross, $631,724; net, $87,459.

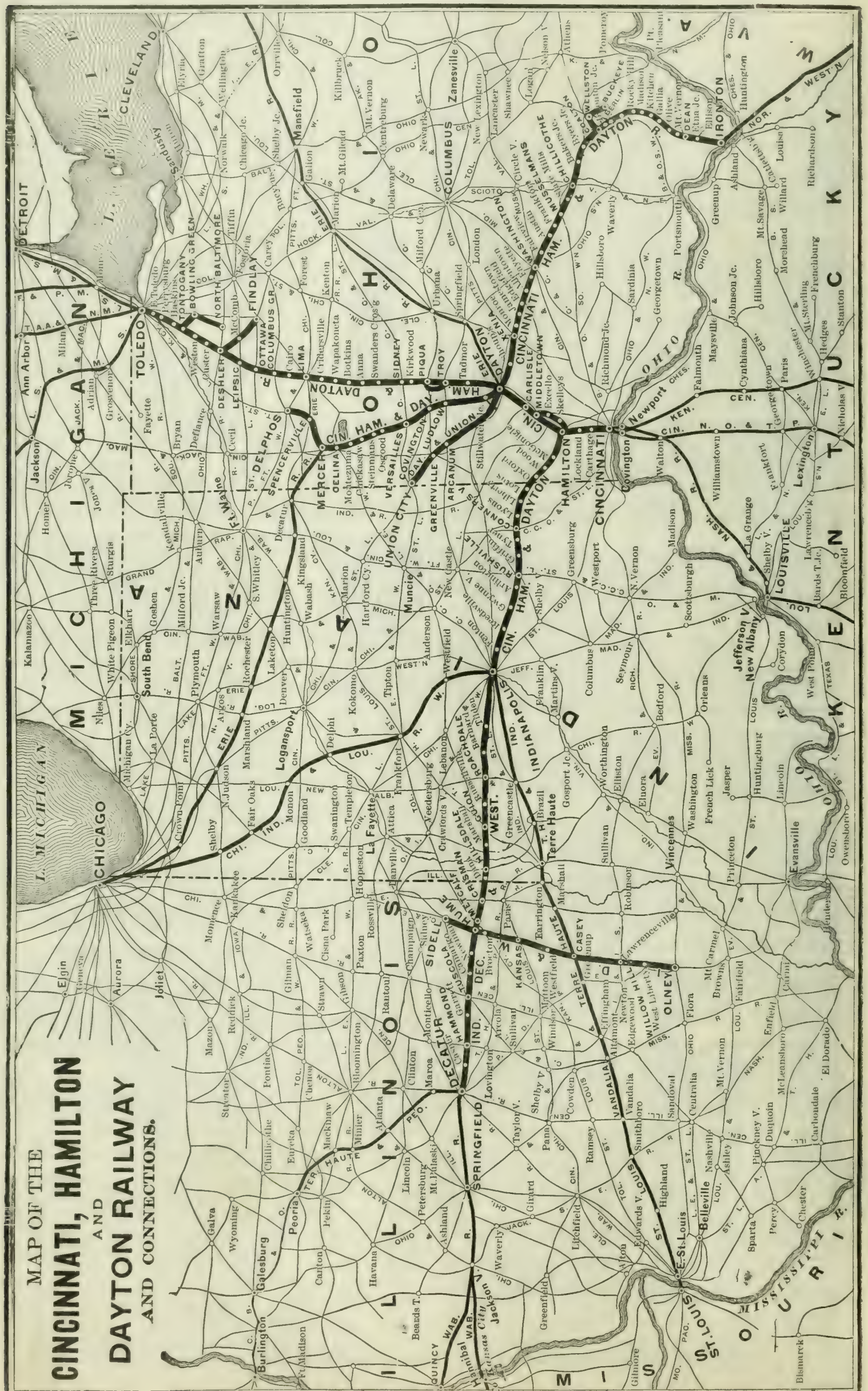
Cincinnati & Muskingum Valley RR.—*(See map of Pittsburg Cincinnati Chicago & St. Louis.)*—Owns Morrow, Ohio, to Trinway, O., 148 miles. Successor on Aug. 1, 1898, to the Cin. & Musk. Val. *Ry.*, foreclosed June 29, 1898, and purchased in the interest of Penn. RR. V. 67, p. 27. Of the bonds $500,000 are reserved for future needs. Sinking fund retires yearly, beginning Oct. 1, 1899, one per cent of the amount then outstanding, if offered at par or less. Bonds are not subject to call. Stock, $2,000,000; par $100; all issued. Pennsylvania RR. owns $754,000 of the $1,500,000 bonds. V. 55, p. 1078.

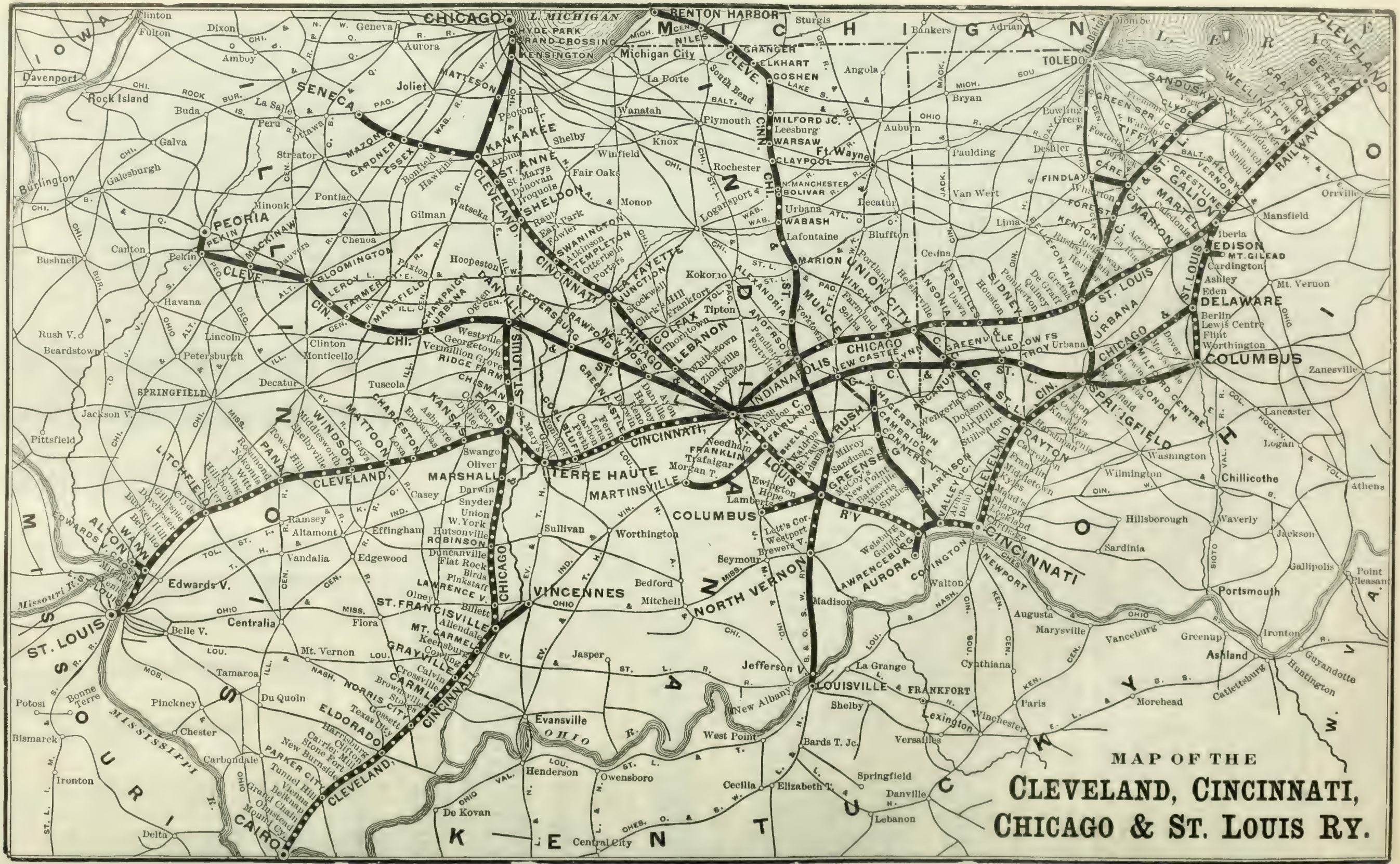
EARNINGS.—Fiscal year ends Dec. 31. Report 1898 in V. 68, p. 1072

Fr. end. Dec. 31.	*Gross*	*Net*	*Interest &c.*	*Balance.*
1898.....	$491,978	$89,712	$105,280	def.$15,568
1897.....	446,458	38,813	110,092	def. 71,279

—(V. 67, p. 27, 176, 222, 900; V. 68, p. 1072.)

Cincinnati New Orleans & Texas Pacific Ry.—ROAD.—Operates Cincinnati Southern Ry., Cincinnati to Chattanooga, Tenn., 336 m. Lease Cincinnati Southern RR owned by city of Cincinnati. Rental now, $1,102,000; from Oct. 12, 1901 to 1906, $1,262,000 yearly. On Sept. 30, 1899, receiver was discharged. V. 69, p. 743. Stock con


MAP OF THE
CINCINNATI, HAMILTON
AND
DAYTON RAILWAY
AND CONNECTIONS.
L. MICHIGAN
L. ERIE
L. ONTARIO
DETROIT
CLEVELAND
CHICAGO
TOLEDO
CINCINNATI
COLUMBUS
DAYTON
SPRINGFIELD
INDIANAPOLIS
LOUISVILLE
ST. LOUIS
MICHIGAN
OHIO
INDIANA
ILLINOIS
KENTUCKY
MISSOURI
Ann Arbor
Jackson
Adrian
Fayette
Bryan
Defiance
Ft. Wayne
Kendallville
Auburn
Elkhart
South Bend
Three Rivers
Sturgis
Kalamazoo
Niles
White Pigeon
Michigan City
La Porte
Crown Point
Shelby
Fair Oaks
Monon
Goodland
Swanington
Templeton
Hoppeston
La Fayette
Attica
Frankfort
Lebanon
Crawfordsville
Roachdale
Greencastle
Brazil
Terre Haute
Gosport Jc.
Worthington
Elliston
Eluora
Bedford
Orleans
French Lick
Jasper
Princeton
Vincennes
Washington
Sullivan
Robinson
Marshall
Tarrington
Lawrenceville
Olney
Flora
Mt. Carmel
Fairfield
Browns
Mt. Vernon
Centralia
Sandoval
Vandalia
Smithboro
Ramsey
Pana
Shelby V.
Taylorville
Springfield
Lincoln
Petersburg
Mt. Pulaski
Clinton
Maroa
Decatur
Monticello
Champaign
Rantoul
Paxton
Rossville
Gibson
Bloomington
Pontiac
Chillicothe
Eureka
Mackinaw
Minier
Atlanta
Peoria
Galesburg
Burlington
Ft. Madison
Beards T.
Kansas City
Jackson
Canton
Pekin
Havana
Ashland
Waverly
Girard
Litchfield
Greenfield
Alton
Edwards V.
Highland
Belleville
E. St. Louis
Nashville
Ashley
Pinckney V.
Duquoin
Sparta
Percy
Chester
Carbondale
El Dorado
McLeansboro
Enfield
Carmi
Evansville
Huntingburg
Lincoln
Owensboro
Bismarck
Gilmore
Quincy
Galva
Wyoming
Aurora
Elgin
Joliet
Mazon
Reddick
Strawn
Cisna Park
Watseka
Gilman
Sheldon
Kankakee
Momence
Crown Point
Michigan City
Plymouth
Rochester
Laketon
Huntington
Kingsland
Wabash
Marion
Hartford Cy.
Muncie
New Castle
Anderson
Westfield
Tipton
Kokomo
Delphi
Denver
Logansport
Marshland
N. Judson
Winamac
Argos
Plymouth
Warsaw
S. Whitley
Milford Jc.
Goshen
Elkhart
Three Rivers
Sturgis
Homer
Jerome
Jackson
Grosvenor
Milan
Ann Arbor
Toledo
Attica
Tiffin
Fostoria
Carey
Findlay
McComb
Bowling Green
Tontogany
North Baltimore
Deshler
Leipsic
Ottawa
Columbus Gr.
Lima
Cairo
Cridersville
Wapakoneta
Botkins
Anna
Swanders Cross'g
Sidney
Kirkwood
Piqua
Troy
Tadmor
Xenia
Dayton
Springfield
Urbana
Milford Cen.
Delaware
Marion
Galion
Mt. Gilead
Centerburg
Mt. Vernon
Killbruck
Orrville
Mansfield
Shelby Jc.
Norwalk
Chicago Jc.
Wellington
Grafton
Elyria
Sandusky
Zanesville
Lancaster
New Lexington
Shawnee
Logan
Nelson T.
Athens
Pomeroy
Pt. Pleasant
Ironton
Huntington
Ashland
Greenup
Portsmouth
Waverly
Hillsboro
Sardinia
Georgetown
Richmond Jc.
Middletown
Excello
Skelleys
Carlisle
Cincinnati
Hamilton
Lockland
Carthage
Covington
Newport
Falmouth
Maysville
Johnson Jc.
Cynthiana
Paris
Georgetown
Frankfort
Lexington
Nicholas V.
Stanton
Hedges
Frenchburg
Mt. Sterling
Winchester
Morehead
Mt. Savage
Willard
Louisa
Richardson
Catlettsburg


MAP OF THE
CLEVELAND, CINCINNATI,
CHICAGO & ST. LOUIS RY.
CHICAGO
L. MICHIGAN
HYDE PARK
GRAND CROSSING
KENSINGTON
MICH. CEN.
NILES
BENTON HARBOR
Michigan City
La Porte
South Bend
CLEVE.
GRANGER
ELKHART
GOSHEN
LAKE S. & MICH. S.
Sturgis
Bankers
Adrian
TOLEDO
Monroe
L. ERIE
CLEVELAND
SANDUSKY
BEREA
GRAFTON
WELLINGTON
RAILWAY
Angola
Bryan
Auburn
Paulding
Deshler
Bowling Green
GREEN SPR. JC.
TIFFIN
FINDLAY
CAREY
Fostoria
Watsontown
Fremont
York
CLYDE
Greenwich
New London
Shiloh
BALT. SHELBY
VERNON
CRESTLINE
ST. CLAIR & MARTEL
GALION
Orrville
Mansfield
Iberia
EDISON
MT. GILEAD
Cardington
Ashley
Eden
DELAWARE
Berlin
Lewis Centre
Flint
Worthington
COLUMBUS
Zanesville
Mt. Vernon
Lancaster
Logan
Washington
Wilmington
Chillicothe
Athens
Hillsborough
Waverly
Jackson
Sardinia
Gallipolis
Point Pleasant
Portsmouth
Ironton
Ashland
Catlettsburg
Huntington
Guyandotte
Greenup
Vanceburg
Augusta
Marysville
Cynthiana
Paris
Morehead
Winchester
Lexington
Versailles
Shelby
Springfield
Danville
Lebanon
Cecilia
Elizabeth T.
Bards T. Jc.
West Point
Evansville
OHIO R.
Henderson
Owensboro
De Kovan
Central City
Jefferson V.
La Grange
New Albany
Jasper
Sullivan
Worthington
Seymour
Bedford
Mitchell
NORTH VERNON
Madison
Lott's Cor.
Westport
Brewers V.
Welsh Run
Guilford
LAWRENCEBURG
AURORA
COVINGTON
NEWPORT
Walton
CINCINNATI
Hamilton
Middletown
Franklin
Carrollton
DAYTON
Troy
Urbana
Piqua
Sidney
Houston
Pemberton
Quincy
De Graff
Greenville
Ludlow Falls
Versailles
Ansonia
Dawn
Celina
Bluffton
Lafontaine
Wabash
Decatur
Van Wert
Lima
Kenton
Bellefontaine
Rushsylvania
Harpster
Portland
Farmland
Selma
Winchester
Union City
Richmond
Hagerstown
Cambridge
Conners
Greensburg
Rushville
Sandusky
McCoy's
New Point
Batesville
Morris
Spades
Ewington
Hope
Lambertus
Columbus
Harrison
Valley Jc.
Arma
Delhi
Cleveland
Needham
Franklin
Trafalgar
Morgan T.
Indianapolis
New Castle
Lynn
Greenville
Ludlow Falls
Troy
Urbana
Dover
Milford Centre
London
Irwin
Cabell
Irwinville
Enon
Osborn
Kneisly's
Xenia
Harshman
Dodson
Air Hill
Stillwater
Wenger
Wagerstown
Arcanum
Darke
Ayon
London C.
Fairland
Shelby V.
Waldron
St. Paul
Adams
Milroy
Sandusky
Greensburg
McCoy's
New Point
Batesville
Morris
Spades
Ewington
Hope
Lambertus
Columbus
Lott's Cor.
Westport
Brewers V.
Welsh Run
Guilford
LAWRENCEBURG
AURORA
Cincinnati

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleveland Akron & Columbus.—Stock	....	....	100	$4,000,000	.....	.....	.....	Oct. 3, 1892
General mort. (now 1st,) for $1,800,000 gold....c	177	1887	$500,&c	1,800,000	5 g.	M. & S.	Hamilton Tr., Bk'lyn.	Mch. 1, 1927
Equip. Trust & 2d M., g., called for Aug. 1, 1900.c*	177	1890	1,000	730.000	6 g.	F. & A.	do do	Aug. 1, 1900
Cleveland Cincinnati Chicago & St. Louis—								
Common stock ($28,700,000 authorized)	....	....	100	27,987,835	.....	F. & A.	N.Y.,J. P. Morgan&Co.	Aug.,'93, 1½%
Preferred stock, 5 per cent, non-cumulative.....	....	....	100	10,000,000	5 in 1899	Q.—J.	do do	Oct.20,'99, 1¼
C. I. St. L. & C. con. M.,drawn at 105, s.f. 1 p. c.c*	175	1880	1,000	696,000	6	M. & N.	do do	May 1, 1920
Gen. 1st M.. $10,000,000 gold, s.f. not dr'n..c&r	....	1886	1,000&c	7,684,000	4 g.	Q.—F.	do do	Aug. 1, 1936
Cleve. Col. Cin. & Ind. Consol. mort. (see text)...	391	1874	1,000	4,138,000	7 or 6 g.	J. & D.	do do	June 1, 1914
Gen. consol. mort, ($12,000,000) gold.....c* & r	391	1884	1,000	3,205,000	6 g.	J. & J.	do do	Jan. 1, 1934
Indian & St. L. 1st mort., in 3 ser. of $667,000.c.	72	1869	1,000	2,000,000	7	Various	do do	July 1, 1919
2d M.($2,000,000), gold, Indianap. to Terre H c.	72	1882	1,000	500,000	6 g.	M. & N.	do do	Nov. 1, 1912
Cl.Cin.Ch.&St.L., White Water Val. Div, 1st, g...c*	62	1890	1,000	650.000	4 g.	J. & J.	do do	July 1, 1940
Columbus Springfield & Cincinnati 1st Mort....	45	1871	1,000	78,000	7	M. & S.	do do	Sept. 1, 1901
Spring. & Col. Div. (Col. Sp. & Cin.), 1st M., g.c*	45	1890	500 &c.	1,103,730	4 g.	M. & S.	do do	Sept. 1, 1940
Cairo Division 1st Mort., $5,000,000, gold...c*	267	1890	1,000	5,000.000	4 g.	J. & J.	do do	Jan. 1, 1939
St. L. Div., coll. trust, g. ($351,000 in s. f) c&r	194	1890	1,000&c	10,000,000	4 g.	M. & N.	do do	Nov. 1, 1990
Cin. Wab. & Mich. Div. 1st mortgage, gold....c*	203	1891	1,000	4,000,000	4 g.	J. & J.	do do	July 1, 1991
Gen. mort. 100 year for $50,000,000 g.....c*&r	1,808	1893	1,000	(See text.)	4 g.	J. & D.	do do	June 1, 1993
OBLIGATIONS FOR PROPRIETARY LINES.								
Cincinnati Lafayette & Chicago,1st mort., gold.c	56	1871	1,000	792,000	7 g.	M. & S.	do do	Sept. 1, 1901
Cincinnati Sandusky & Cleveland—Pref. stock...	....	....	50	428,997	6	M. & N.	do do	Nov. 1,'99, 3%
Consol. (now 1st) M. ($3,000,000) gold.....c	170	1888	1,000	2,571,000	5 g.	J. & J.	do do	Jan. 1, 1928
Cincinnati & Spring.—1st m., p.& i.gu. See text.c	48	1871	1,000	2,000,000	7	A. & O.	do do	Apr. 1, 1901
2d mortgage, Big Four owns $526,000 more..c	48	1872	1,000	125,000	7	J. & J.	do do	Jan. 1, 1902
Louisv. & Jeffersonv. Bridge 1st M.—See that Co.								
Cleveland Lorain & Wheel.—Pref. stock $5,000,000.	....	....	100	5,000,000	.....	.....	N. Y., Blair 33 Wall St.	Oct., '96, 1%
Cl.Lor.& W.Ry., 1st M.,(now 1st) $5,000,000, g.c*	192	1893	1,000	5,000,000	5 g.	A. & O.	do do	Oct. 1, 1933
General mortgage, $1,000,000, gold, N.....c	192	1896	1,000	400,000	5 g.	J. & D.	do do	June 1, 1936
Car trusts (due $6,302 monthly) June 30, 1899..	....	....	.....	250,100	5	J. & J.	.....	M'thly to 1903
Clev. & Mah. Val.—Con.M.(now 1st)$3,000,000,g.c&r	125	1888	1,000&c	2,935,000	5 g.	See text	N.Y.,Winslow,Lan.&Co.	Jan. 1, 1938
Clev. & Mar.—1st M., s. f., not drw., gold, guar...c*	103	1895	1,000	1,250,000	4½ g.	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1935

trolled in interest of Southern Railway and Cincinnati Hamilton & Dayton Ry. V. 61, p. 26; V. 65, p, 1173.

LATEST EARNINGS—3 mos., July 1 to Sept. 30. { 1899....Gross, $1,269,684; net, $474,335 / 1898....Gross, 1,266,904; net, 449,860

ANNUAL REPORT.—Report for 1897-8 was in V. 67, p. 948, 950. In 1898-9: Gross, $4,691,232; net, $1,585,006 (against $1,389,682 in 1897-8); rentals, etc., $1,411,445; balance, surplus, $173,561; against surplus $274,278 in 1897-8. V. 69, p. 695, 743.

Cincinnati Portsmouth & Virginia RR.—Owns from Idlewild, O., to Sciotoville, 107 miles; trackage (Cin. Lebanon & Nor. to Cincinnati), 4 miles; total, 111 miles. Preferred in Jan., 1896, paid 3 p. c.; July, 1896, 2 p. c.; 1897, 4 p. c.; 1898, 3 p. c.; 1899, 4 p. c. Equipment notes, June 30, 1899, $21,674. In Oct., 1899, the Ohio River RR. was reported to have proposed to purchase the road. V. 69, p. 852.

EARNINGS.—For year 1898-9, gross, $293,713; net, $72,869; int.' taxes, etc., $29,900; dividends, $23,760; bal., sur., $19,159. In 1897-8, gross, $270,384; net, $47,721.—V. 64, p. 1180; V. 69, p. 852.

Cincinnati Richmond & Fort Wayne RR.—Owns from Richmond, Ind., to Adams, Ind., 86 miles; leases 5 miles of P. F. W. & C. Now operated (January, 1899), by Grand Rapids & Indiana Ry. Rental, net earnings. Interest is guaranteed by the Pennsylvania Co. and Pittsburg Cin. Chicago & St. L. Co. jointly (the P. C. C. & St. L. taking the place of the Cin. Hamilton & Dayton in 1888). Stock, $1,709,313—par, $50, of which Penn. Co. Dec. 31, 1898, owned $1,256,900. Due guarantors Dec. 31, 1898, $1,360,058.

EARNINGS.—Jan. 1 to June 30, were $232,756 in '99; $214,327 in '98.

Year end. Dec. 31.	*Gross.*	*Net.*	*Interest, &c.*	*Balance.*
1898	$447,342	$89,148	$126,000	def.$36,852
1897	406,644	94,674	129,412	def.34,738

Cincinnati Saginaw & Mackinaw RR.—From Durand to West Bay City, Mich., 53 miles. The Grand Trunk of Canada owns $825,000 of the $1,500,000 stock issued, and above bonds have a traffic guarantee from that road and the Chicago & Grand Trunk.

Year Dec. 31—	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf.guar.*
1898	$137,676	$63,836	$86,450	$22,614	$37,326
1897	125,360	62,031	86,550	24,519	(?)

Clearfield & Mahoning Ry.—*(See Map Buf. Roch. & Pitts.)*—Owns road, completed in 1893, from Du Bois June., Penn., on Buff. R & P., to Clearfield on Beech Creek RR., 26 miles. Leased during corporate existence and renewals thereof to Buffalo Rochester & Pittsburg—which see—at a rental payable in gold and equal to 6 per cent on $750,000 stock, par $50, and 5 per cent on bonds, the latter being guar. p. & i., by indorsement on each.—See V. 61, p. 710.

Cleveland Akron & Columbus Railway.—Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, Kilbuck to Trinway, 33 miles; coal spurs, 13 miles; total owned, 190 miles; trackage Hudson to Cleveland, 26 miles, and Trinway to Zanesville, 16 miles. On June 1, 1899, Penn. Company took control, having purchased $2,237,500 of the $4,000,000 stock. Bills payable June 30, 1899, $605,741; secured by $1,000,000 consol. 5s of 1893, of an authorized issue of $5,000,000. In 1897-8, gross, $864,002; net, $246,210; interest, rentals, etc., $203,160; balance for year, $41,050.

Cleveland Canton & Southern RR.—In 1899 sold to Wheeling & Lake Erie. On June 30, 1898, there were outstanding $368,628 equipment trust and $103,500 real estate mortgages.

EARNINGS.—11 months, July 1 to May 31. { 1898-99 .....Gross, $645,242; net, $82,973 / 1897-98 .....Gross, 627,512; net, 120,042 —(V. 69, p. 333.)

Cleveland Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—Operates an extensive system of roads radiating from Indianapolis, Ind., westerly to Chicago, Peoria, Cairo, Ill., St. Louis, and easterly to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, and southerly to Louisville, with branches. As shown on map the system comprises: ¶ See this company.

Owned directly—	*Miles.*
Cleveland, O., to Columbus, O.	138
Galion, O., to Indianapolis	203
Delaware to Springfield	50
Cincinnati to Lafayette	175
Indianapolis to Terre Haute	72
Harrison Branch	7
Leased—entire stock owned—	
Cincin. Lafayette & Chic. Ry.—	57
Cairo Vincennes & Chic. Ry.—	
Cairo, Ill., to Tilton & branch.	267
St. Lou. Div. T. H. to E. St. L.	193
Columbus Springfield & Cin.—	
Columbus, O., to Springfield..	45
White Water—Harrison, Ind., to Hagerstown, Ind.	62
Cin. Wabash & Michigan Ry.—	
Benton Harb. to Rushv. & Br.	249
Other lines (*a*)	44
Cincin. Sandusky & Cleve. Ry.—	
Sand'sky, O., to Dayt'n, O. etc.	170

Leased and controlled.	*Miles.*
Cincinnati & Springfield Ry.—	
Lud.G'v'e(6m.fr.Cin.)to Day'n	48
Colum. Hope & Greensb'g RR.—	26
Trackage into Cincinnati, &c.	32
Total included in earns...	1,838
Operated; earns. kept separate—	
Peoria & East'n Ry. (¶).—	352
Kankakee & Seneca RR.—	42
Mt. Gilead Short Line	2
Total of system June 30,'99.	2,234
Trackage (¶), Cent. into Chic.. On percentage basis	56
Trackage into Jeffersonville. B & O. S. W.	53
Operates independently—	
Dayton & Un. RR. (¶)	47
Double track	60

a No debt, or bonds all owned.

The company is also one-fourth owner of the Peoria & Pekin Union Ry., one-seventh owner in the Terminal Railroad Association of St. Louis and two-fifths owner of the Indianapolis Union Railway and partial owner of Dayton & Union, which is operated independently.

HISTORY, ETC.—A consolidation of the Cincinnati Indianapolis St Louis & Chicago Railway Company, the Cleveland Columbus Cincinnati & Indianapolis Railway Company and the Indianapolis & St. Louis Railway Company, made in July, 1889, per plan in V. 48, p. 427. It is one of the so-called Vanderbilt roads. The St. Louis Alton & Terre Haute main line and branch were purchased in 1890 for $10,000,000 4s.

In 1889 acquired the entire stock of the Cairo Vincennes & Chicago and in 1890 leased the Peoria & Eastern (which see).

CAPITAL STOCK.—On Jan. 1, 1890, the common stock was $20,500,000; it has been increased to present figure to acquire stocks of lines absorbed, etc.

DIV'DS.—	1890.	'91.	'92.	'93.	'94-'96.	'97.	'98	'99
Common...	4 p. c.	3	3	3	none	none	none	none
Preferred..	From 1890 to 1896, incl., 5%.					2½	5	5

On *preferred*, in 1899, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1¼ p. c.; Oct., 1¼ p. c.

BONDS.—The sinking fund provision of the *Cleveland Columbus Cincinnati & Indianapolis consol. bonds* (stamped) has been canceled. The principal of these bonds is payable in gold, but the interest is payable at option of holder either in lawful money at 7 per cent per annum or in British sterling at 6 p. c.

Of the *Indianapolis & St. Louis* first mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N.

St. Louis Division bonds, see deed of trust V. 52, p. 42–45.

As to the *Cincinnati Wabash & Mich.* 4 per cents, see V. 52, p. 718.

The 100 *year mortgage* of 1893 is limited to $50,000,000, of which $29,252,000 were reserved to retire at maturity bonds outstanding on the various lines (exclusive of Cairo division, Peoria division, Michigan division and the St. Louis division west of Terre Haute); of the balance, $5,000,000 were authorized to be sold at once for double track, equipment, etc., and the remaining $15,748,000 were issuable after July 1, 1894, for new construction, etc., at the rate of $1,000,000 a year; $3,634,000 were so issued in years 1895-99. V. 64, p. 1224. Union Trust Co. of Indianapolis is trustee. On July 1, 1899, $11,634,000 of these bonds had been issued, but $500,000 was held in treasury, and $3,000,000 more were issuable, against $3,000,000 of 7s paid May 1, from the proceeds of a loan, the $3,000,000 general bonds being held for a better price than was then obtainable. V. 69, p. 601.

The *Cincinnati & Springfield firsts* are guaranteed, $1,000,000 of them by C. C. C. & Ind. (now consolidated with Cl. Cin. Ch. & St. L.) and $1,000,000 by the Lake Shore & Mich. So.

GENERAL FINANCES.—On July 1, 1899, bills payable only $3,425; there were $156,200 equipment notes, payable in monthly instalments, $78,100 becoming due in 1899-00 Guarantees interest on Louisville & Jeffersonville bridge bonds jointly with the Ches. & O. The Cleve. Col. Cin. & Indianapolis 1st sinking sund 7s were paid at maturity on May 1, 1899. V. 68, p. 822.

Traffic.—In calendar year 1895 carried 8,848,275 tons, of which bituminous coal furnished 20 p. c., grain 12 p. c. and lumber 11 p. c.

LATEST EARNINGS.—From July 1 to Aug. 31 (2 months.)—

2 *mos.*—	*Gross.*	*Net.*	*Int., &c.*	*Bal., sur.*
1899	$2,620,409	$710,180	$468,482	$241,698
1898	2,455,703	669,327	478,420	190,907

ANNUAL REPORT.—Annual meeting last Wednesday in October. Report for 1898-99 in V. 69, p. 590,600. See also editorial, p. 571.

Year end. June 30—	1899.	1898.	1897.	1896.
Passenger earnings.	$4,245,036	$3,850,126	$3,665,193	$4,035,326
Freight	9,226,534	9,237,507	8,254,873	8,576,700
Mail and express....	932,887	930,657	912,449	847,982
Total earnings...	$14,404,457	$14,018,290	$12,832,515	$13,460,008
Oper'g exp. & taxes.	10,645,556	10,968,367	9,864,665	10,293,703
P. c. op. ex. to earns.	73·90	78·24	76·87	76·47
Net earnings....	$3,758,901	$3,049,923	$2,967,850	$3,166,305
Rentals, interest, &c.	338,497	336,992	284,596	252,319
Total net income.	$4,097,398	$3,386,915	$3,252,446	$3,418,624
Interest on bonds...	$2,672,544	$2,708,691	$2,687,049	$2,639,863
Rentals, etc.....	201,165	196,333	237,091	204,647
Dividends	500,000	375,000	375,000	500,000
Balance.....	sur.$723,689	sur$106,891	df.$46,694	sur. $74,114

(V. 67, p. 27, 319, 424, 526, 533; V. 68, p. 822; V. 69, p. 280, 590, 600.)

Cleveland Lorain & Wheeling Ry.—*(See Map.)*—Owns from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 miles; Lester to Cleveland, 28 miles, and branch to Bellaire, O., 6 miles; total, 192 miles, and has trackage into Wheeling.

MAP OF THE

CLEVELAND, LORAIN AND WHEELING RAILWAY

AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleve. & Pittsb.—Stock, 7 p. c. guar. by Penn. RR.Co	....	....	$50	$11,226,050	7	Q.—M.	N. Y., Winslow, Lanier.	Sept. 1,'99, 1¾
Consol. sink. fund mort. for $5,000,000,not dr'n.c	199	1867	1,000	1,259,000	7	M. & N.	do do	Nov. 1, 1900
Gen. M. for $10,000,000 gold } series A, ...c*	199	1892	1,000	3,000,000	4½ g.	J. & J.	do do	Jan. 1, 1942
guar. p. & i. (end.) Pa. RR. } series B.....c*	199	1892	1,000	2,000,000	4½ g.	A. & O.	do do	Oct. 1, 1942
do do do } series C.....c*	199	1898	1,000	34,000	3½ g.	M. & N.	do do	Nov. 1, 1948
Clev. Term'l & Valley—1st M., $6,000,000 gold.c*&r	75	1895	1,000	5,515,000	4 g.	M. & N.	N.Y., Brown Bros.& Co.	Nov. 1, 1995
Coast Ry. of N. Scotia.—1st M. $5,000,000, g IB.c*	51	1895	$ & £	450,000	5	A. & O.	Boston, N. Y. & London.	Oct. 1, 1945
Colebrookdale—1stM.,$593,400,und. Read.M.of'96c	13	1868	100 &c.	600,000	6	J. & D.	Phila., Read. Co. Office.	June 1, 1898
Colorado Midland—Common stock, $4,000,000....	....	....	100	3,421,300	To be in	voting t	rust for 6 years or mor	e.
Preferred stock, 4 per cent, non-cum.,$6,000,000	....	....	100	4,954,800	To be in	voting t	rust for 6 years or mor	e.
Pr. lien 1st M. bds.,Nos. 9,501 to 10,000,incl.(text)	....	....	.....	To be issued	only if n	ecessar	y prior to July, 1903.	
1st mortgage, $10,000,000. See text.....Ce.c*	....	1897	1,000	7,493,000	2-3-4 g.	J. & J.	N. Y, Central Trust.	July 1, 1947
do do .....Ce.c*	....	1897	1,000	1,011,000	4 g.	J. & J.	do do	July 1, 1947
Equipment bonds, B., drawn at 105, gold.....c	....	1890	1,000	116,000	6 g.	J. & J.	.....	Jan. 1, 1900
Colorado & Southern- Common stock, $31,000,000	....	....	100	30,995,000	.....	.....	.....	.....
1st pref., 4 per cent, non-cum., $8,500,000.....	....	....	100	8,500,000	.....	.....	.....	.....
2d pref., 4 per cent, non-cum., $8,500,000.....	....	1882	100	8,500,000	.....	.....	.....	.....
1st mortgage, gold, $20,000,000.Ce.....c*	1,086	1899	1,000	17,500,000	4 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 1929
Col. Wyoming & Gt. No.—1st M., $6,000,000, g..c*	....	1895	.....	500,000	5 g.	M. & N.	Philadelphia.	May 1, 1925
Col. Newb. & Laurens—1st M.,g.,$3,000,000..SBa	75	1887	1,000	899,000	6 g.	J. & J.	Far. & Mer. N. Bk., Balt.	July 1, 1937
Columbia Southern—1st M., gold, $2,100,000.N...	28	1898	.....	272,000	5 g.	J. & D.	N. Y., N.Y. Sec. & Tr.Co.	Dec. 1, 1948
Columbus & Cincinnati Midland—1st mortgage....	71	1884	1,000	2,000,000	4½	J. & J.	Jan.,'9 , paid May, '98	Jan. 1, 1939
Columbus Hock. Val. & Toledo—See Hocking Valley Ry.								
Columbus Lima & Milwaukee—1st mort., gold.A.c	40	1889	1,000	545,000	5 g.	M. & N.	New York.	May 1, 1929
Col. Marsh. & North'n—1st M., g., $2,800,000.N..	115	1899	1,000	None Ag. '99	5 g.	J. & J.	N.Y., Int.B'k'g & Tr.Co.	Jan. 1, 1930
Col. San. & Hock. RR.—New rec's ctfs., $1,050,000	....	1897-8	.....	(?)	6	Semi-an	Columb's,O.,Rec'rs' Off.	.....
1st mortgage (prior lien), $2,000,000, gold.....c*	227	1895	1,000	2,000,000	5 g.	A. & O.	Apr.,'97,coup.last paid.	Oct. 1, 1900
General mortgage, $10,000,000, gold .....Mp.c*	227	1895	1,000	7,446,591	2½-4 g.	J. & J.	None paid in cash.	Jan. 1, 1946
Income bonds, non-cumulative, gold	....	1895	.....	1,778,000	4	F. & A.	.....	1945
Zanesville Term'l Co. 1st m. for $500,000, gold.c*	4	1890	1,000	453,000	5 g.	J. & J.	Jan.,'97, coup. last paid.	July 1, 1940
Col. Ter. & Transf. mtge. $350,000 gu. C. S. & H.	....	1893	1,000	341,000	5	M. & S.	.....	1943
Car trust notes.....	....	....	.....	(?)	.....	.....	.....	.....
Receiver's certificates (old Co.) out in July, 1896	....	1895	.....	500,000	6	.....	.....	.....

HISTORY.—This *railway* is a consolidation Nov. 23, 1893, of the C. L. & W. *railroad* and the Cleve. & Southwestern. (See V. 57, p. 979.)

STOCK.—Common, $8,000,000, and preferred, non-cumulative, 5 p. c., $5,000,000, par $100. After dividends of 5 p. c. have been paid on the preferred and common both stocks share alike.—V. 60, p. 1058.

DIVIDENDS.—On *preferred* in 1896, 3 p. c.; none since.

BONDS.—The *consolidated mortgage* for $5,000,000 (U. S. Mtge. Co., N. Y., trustee) covers 192 miles main line, including the extension of 28 miles to Cleveland, completed Dec., 1894; also 105 miles sidings, equipment, terminals, etc., now owned or hereafter acquired. The $700,000 Cleve. Tusc. Val. & Wheeling firsts bonds were paid Oct. 1, 1898, leaving the consols an absolute first mortgage on the entire road and reducing fixed charges $14,000 yearly.—V. 67, p. 633. Bills payable June 30, 1899, $100,785.

EARNINGS.—9 months, July 1 to March 31. } 1898-99..Gross, $1,192,863; net, $347,532 } 1897-98 Gross, 1,131,337; net, 318,149

REPORT.—Report for year ending June 30, 1898, was in V. 67, p. 898. In 1898-9 gross, $1,621,981; net, $484,086, other income, $7,000; interest on bonds, $277,000; interest on car trusts, etc., $19,571; balance, $194,515. In 1897-98, gross, $1,501,431; net, $438,924; 1896-97, gross, $1,205,148; net, $324,065.—(V. 67, p. 898; V. 69, p. 743.

Cleveland & Mahoning Valley Ry.—Owns from Cleveland, O., to Sharon, Pa., 81 miles [57 double track]; Niles, O., to New Lisbon, O., and branches, 44 miles. Leased to Nypano RR. (formerly N. Y., Penn. & Ohio) till 1962; rental $514.180 per annum, payable monthly. In 1896 consols for $455,000 were issued to retire the last of the prior bonds and the consols are now a first lien on the entire road. Coupon interest is J. & J., registered interest, Q.—J. Stock is $3,259,200, of which $2,758,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London. Dividends, usually 12 to 13 per cent per annum; in 1897, 13¾ p. c.; in 1898, 13½ p. c.—V. 63, p. 968.)

Cleveland & Marietta Ry.—Owns from Marietta, O., to Canal Dover, and branch, 103 miles, and 7 miles, Valley Junction to Canal Dover, leased. Pennsylvania RR. obtained control in Oct., 1893, having purchased about two-thirds of the stock. Stock, $2,000,000—par $100;

BONDS.—New first mortgage for $2,000,000 is dated May 1, 1895, and is guaranteed as to principal and interest by the Penn. *Company* (trustee, Farmers' L. & T. Co., N.Y.). Sinking fund of 1 p. c. commences July 1, 1896; bonds bought at par but not subject to call.

REPORT for 1898, in V. 68, p. 1072, shows gross $421,988; net, $66,822; interest on bonds, $56,250; balance, sur. for year, $10,572. In 1897, gross, $355,721; net, $9,059.—(V. 68, p. 1072.)

Cleveland & Pittsburg RR.—*(See Map Pennsylvania Railroad.)* Cleveland, O., to Rochester, Pa., 124 miles; branches—Bayard, O., to New Philadelphia, 31 miles; Yellow Creek to Bellaire, 43 m.; trackage, Rochester to Pittsburg (Pittsb. Ft. Wayne & Chic.), 26 miles; total, 224 miles. In Dec., 1898, purchased coal road extending to Salineville, O., 3 miles.

LEASE—Leased for 999 years, Dec. 1, 1871, to Penn. RR. Co., and lease transferred to Pennsylvania Co. Rental, 7 p. c. on $11,226,050 stock, interest on bonds and organization expenses.

BONDS.—Generals are all equally secured; guaranty. V. 56, p. 604.

EARNINGS.—Fiscal year formerly ended Nov. 30; changed in 1898 to Dec. 31. Report for year ending Dec. 31, 1898, was given in V. 68, p. 1020, showing gross earns., $4,032,765; net, $1,363,532; profit to lessee was $201,561. For year 1896-97 (13 months) profits were: $280,600; in 1895-6, $37,304; in 1894-5, $342,901. (V. 68, p. 1020.)

Cleveland Terminal & Valley RR.—*See Map Baltimore & Ohio.* Owns from Cleveland, Ohio, to Valley Junction, 75 miles; sidings, 73 miles. Successor, as per plan in V. 60, p. 437 and V. 61, p. 70, to Valley Ry. (of Ohio), sold in foreclosure Sept. 10, 1895. The Baltimore & Ohio controls the new company. A traffic agreement was made with Wheeling & Lake Erie in 1895.—V. 63, p. 155.

STOCK—Of the $4,615,300 *common* (par $50) B. & O. owns $4,594,300 common and of the $2,060,750 preferred, $949,200; par $100.

BONDS—The first mort. bonds are guaranteed, principal and interest, by the B. & O., endorsed; interest is paid regularly from earnings.

EARNINGS.—Year 1897-98, gross, $855,844 net, $285,232; interest, $220,532; taxes, $20,220; surplus, $44,480. (V. 63, p. 791.)

Coast Ry. of Nova Scotia.—Road from Yarmouth to East Pubnico, 31 miles, was in operation in Aug., 1897; under contract from East Pubnico to Lockport, 61 miles, of which East Pubnico to Barrington, 20 miles, expected to be operated about Nov. 15. Projected to Halifax, about 210 miles from Yarmouth. Name is to be changed to Halifax & Yarmouth Ry. Co., Limited, during 1899. V. 68, p. 1180. Capital stock authorized $1,000,000; issued, $500,000. President, Thomas Robertson, Yarmouth.—V. 68, p. 1180.

Colorado Midland Ry.—Owns from Colorado Springs to New Castle, Col., 229 miles; Jerome Park branch, 15 miles; Aspen branch, 18 m.; Leadville branch, 4 m.; spurs to quarries, 3 m.; Busk Tunnel, 2 miles; total owned, 271 miles. Leases New Castle to Rifle Creek, 14 miles, and Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, 63 miles; total owned and leased, 346 miles.

ORGANIZATION.—Successor Oct., 1897, to the Colorado Midland *Railroad*, foreclosed and reorganized per **plan** in V. 64, p. **1224, 1226.**

STOCK.—Both classes of stock will be held in a voting trust for six years and thereafter until the first mortgage bonds shall have received 4 per cent interest in cash for three successive years. The voting trustees are F. P. Olcott, Henry T. Rogers, A. H. Joline, W. Lidderdale and Cecil W. Boyle. As to voting trust, etc., see V, 66, p. 856, 1044.

BONDS.—Of the new bonds, $2,500,000 are 4s and $7,500,000 bear interest in cash at 2 p. c. to July 1, 1900, then 3 p. c. to July 1, 1902, [with preferred stock scrip for the interest up to 4 p. c. not paid in cash, payable yearly on July 1], and 4 p. c. after July 1, 1902. See bonds in V. 66, p. 856; V. 68, p. 1131. Of the new 4s sufficient were reserved to retire the equipment bonds as they mature; also $1,355,100 new 4s, $590,700 pref. and $579,800 common stock will remain for future needs. In June, 1899, a settlement was reached with the Busk Tunnel bondholders, who received $1,231,000 Col. Mid. 2-3-4s (originally 4s, stamped interest reduced) bond for bond and 4 p. c. interest in cash.—V. 68, p. 1131; V. 69, p. 26; V. 65, p. 327, 367. Has right to issue $500,000 prior lien 4s if necessary prior to July, 1903.

Charges.—Obligatory charges for first three years under plan, including taxes and rentals, $322,051, against $831,320 for old Co.

The 2 per cent non-obligatory interest on the first 2-3-4s was paid in scrip July 1, 1898, and July 1, 1899.—V. 69, p. 26.

LATEST EARNINGS—2 mos. July 1 to Aug. 31. } Gross 1899.....$303,089; net, $62,238 } Gross 1898..... 263,262; net, 33,974

EARNINGS.—In V. 66, p 857 (balance sheet V. 66, p. 1044) showed:

Yrs. end June 30.	*Gross.*	*Net.*	*Rent, Taxes, etc.*	*Bal. for Int.*
1898-9.....	$1,644,056	$280,242	.....	.....
1897-8.....	1,731,443	345,757	$139,000	$206,757.
1896-7.....	1,671,543	335,374	151,485	183,889
1895-6.....	1,906,280	558,067	145,015	413,052

NEW OFFICERS.—(Nov., 1897.)—President and Manager, George W. Ristine, Denver, Col.; Secretary and Treasurer, Oscar Bunke, 41 Wall St. N. Y.—(V. 68, p. 1131; V. 69, p. 26, 78.

Colorado & Northwestern Ry.—Boulder to Ward, Col., 26½ miles, operated from Oct., 1898. Branches projected from Sunset to Eldora, Col., 19 miles, and Eldora to Middle Park. Col. 45 miles; total, 90 miles. Stock, $500,000; par $100; all issued. Bonds, $500,000 50-year gold 5s, dated Sept. 1, 1897 (M. S.), Mercantile Trust Co., N. Y., trustee. Pres., W. C. Culbertson; Sec., Chas. B. Culbertson, Boulder, Col.

Colorado & Southern Ry.—*(See Map.)*—Operates from Orin Junction, Wyoming, through Colorado to Fort Worth, Texas, viz.

Lines owned.	*Miles.*		*Miles.*
Cheyenne to Orin Junction.....	154	Other lines, br., etc. (106 nar. gau.)	387
Denver to Bessemer Junct., Col...	128	*Trackage*—Pueblo to Walsenburg (Denver & Rio Grande).....	58
Denver to Leady. (narrow gauge).	151		
Como to Baldwin Mine (do).	131		
Trinidad, Col., to Texas State line	135	Total owned and leased	1,144

Also has large interest in Fort Worth & Denver City Ry., 455 miles.

Has traffic and trackage agreement with Union Pacific, connecting the Cheyenne & Nor. Division with the system at Greeley and Denver; also trackage over Atchison tracks, Denver to Pueblo, Col. V. 69, p. 179. In Sept., 1899, an extension from Hill Top Jctn., Col., to Leavick, Col., 11 miles, was opened.

ORGANIZATION.—Succeeded on Jan. 11, 1899, per plan in V. 67, p. 748, the Union Pacific Denver & Gulf and Denver Leadville & Gunnison, foreclosed and sold in Nov., 1898. Owns a large majority of the common stock of the Fort Worth & Denver City Ry., which see.

VOTING TRUST.—All classes of stock are vested in the voting trustees, Grenville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod until Jan. 1, 1904, and then until the first preferred stock shall have received a 4 per cent cash dividend for three consecutive years. The voting trustees may, however, deliver the stock at any earlier date.

BONDS.—The new mortgage is a first lien on all the road, equipment and other property, $2,250,000 being reserved for the acquisition of coal properties, and for future additions, betterments, equipments, etc., at not exceeding $300,000 a year, and $250,000 are reserved to be issued prior to Jan. 1, 1900, by the reorganization committee, but it is not expected that this will be necessary. Statement to the New York Stock Exchange in V. 68, p. 1021.

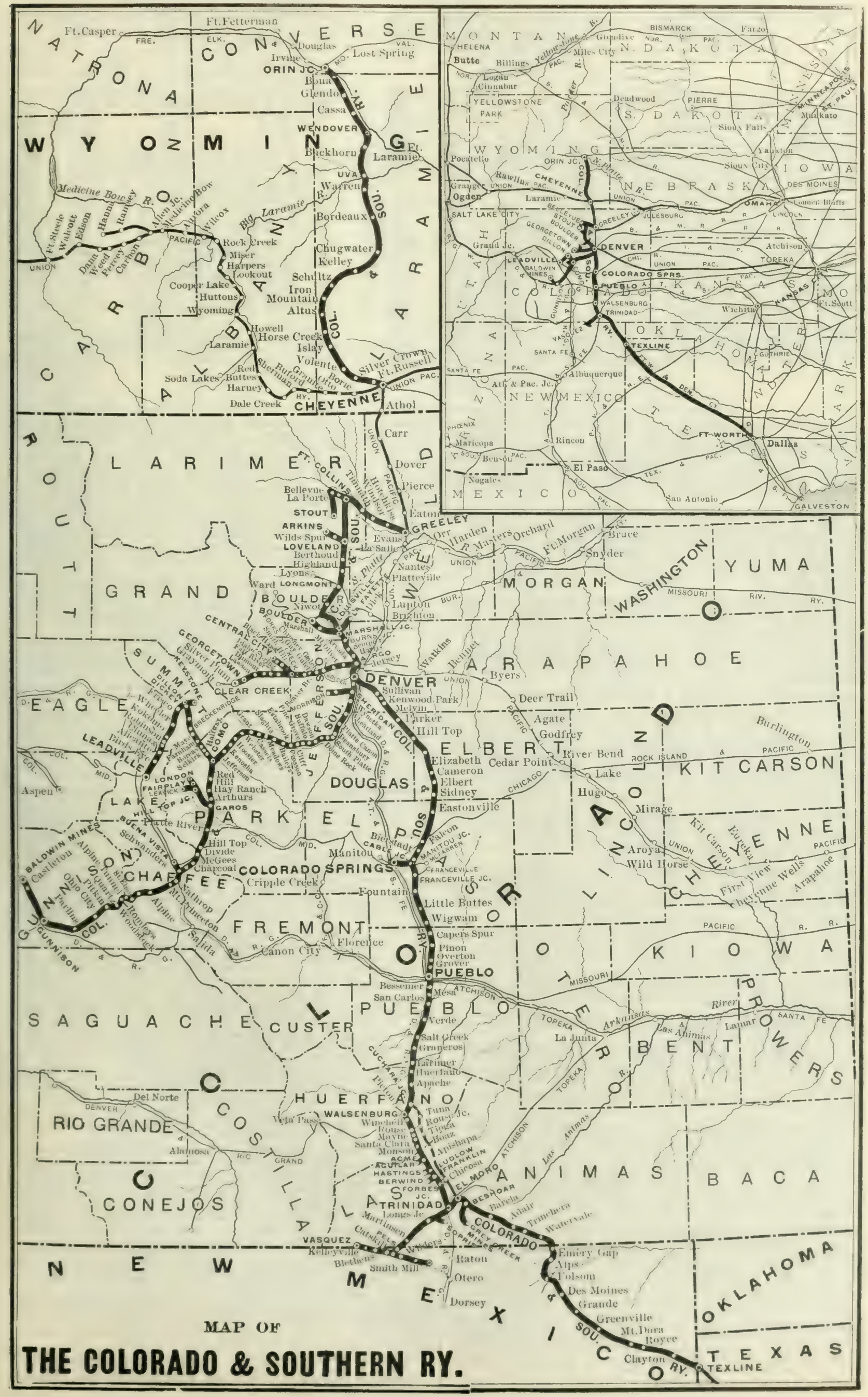
EARNINGS.—Jan. 1 to Aug. 31, 1899, gross, $2,448,426; net, $703,809.

ANNUAL REPORT.—Report of old Co. for 1897 was in V. 66, p. 613.

Earnings of the Union Pacific Denver & Gulf and Denver Leadville & Gunnison lines for the year ending Dec. 31, 1898, were:

Gross earnings (including Julesburg Branch).....	$4,484,082 37
Net earnings (exclusive of Julesburg Branch) taxes, deducted.....	986,613 49
Fixed charges of new company, $700,000.	

Directors.—Frank Trumbull, Denver (President); Grenville M. Dodge, New York (Chairman), Frederic P. Olcott, Harry Walters, Henry Budge, J. Kennedy Tod, Oliver Ames, Norman B. Ream and Luther Kountze.
—V. 68, p. 231, 427, 570, 1023, 1027; V. 69, p. 179, 283.


Ft. Casper
Ft. Fetterman
Douglas
Lost Spring
Irvine
ORIN JC.
Bonanza
Glendo
Cassa
WENDOVER
Buckhorn
Ft. Laramie
Warren
Bordeaux
Chugwater
Kelley
Schultz
Iron Mountain
Altus
Howell
Horse Creek
Islay
Volente
Laramie
Soda Lakes
Red Buttes
Harney
Dale Creek
CHEYENNE
Athol
Carr
Dover
Pierce
Eaton
GREELEY
Evans
La Salle
Nantes
Platteville
Lupton
Brighton
Ward
LONGMONT
Niwot
BOULDER
Marshall
MARSHALL JC.
Rock Creek
Miser
Harpers
Lookout
Cooper Lake
Huttons
Wyoming
Medicine Bow R.
Ft. Steele
Walcott
Edson
Hanna
Ramsey
Allen Jc.
Medicine Bow
Aurora
Wilcox
Dana
Weed
Perrey
Carbon
Big Laramie
Silver Crown
Ft. Russell
Sherman
Buford
Granite
Otto
Borie
Bellevue
La Porte
STOUT
ARKINS
Wilds Spur
LOVELAND
Berthoud
Highland
Timnath
Windsor
Hotchkiss
Orr
Harden
Masters
Orchard
Ft. Morgan
Bruce
Snyder
Yuma
Washington
Missouri River
Deadwood
PIERRE
Sioux Falls
Yankton
Sioux City
IOWA
NEBRASKA
DES MOINES
Council Bluffs
OMAHA
LINCOLN
Atchison
TOPEKA
KANSAS
Ft. Scott
Wichita
Guthrie
Dallas
FT. WORTH
Galveston
San Antonio
El Paso
Nogales
Benson
Rincon
Albuquerque
Maricopa
Phoenix
Texline
TRINIDAD
Longs Jc.
Martinsen
Catskill
Kelleyville
Blethen
Smith Mill
Raton
Otero
Dorsey
Emery Gap
Alps
Tolsom
Des Moines
Grande
Greenville
Mt. Dora
Royce
Clayton
Texline
Watrous
Las Animas
Bent
Prowers
Kiowa
Lincoln
Elbert
Douglas
Arapahoe
Adams
Weld
Larimer
Jefferson
Clear Creek
Gilpin
Boulder
Summit
Eagle
Lake
Park
Chaffee
Fremont
Custer
Saguache
Huerfano
Las Animas
Baca
Rio Grande
Conejos
Costilla
Montana
North Dakota
South Dakota
Minnesota
Wyoming
Utah
Colorado
Kansas
Missouri
Oklahoma
Arkansas
New Mexico
Texas
Arizona
Mexico
Denver
Colorado Springs
Pueblo
Cripple Creek
Leadville
Aspen
Salida
Canon City
Florence
Fountain
Manitou
Castleton
Gunnison
Crested Butte
Del Norte
Alamosa
Monte Vista
Saguache
Buena Vista
Granite
Twin Lakes
Malta
Leadville
Aspen
Glenwood Springs
Grand Junction
Ouray
Telluride
Durango
Silverton
Rico
Dolores
Cortez
Mancos
Farmington
Aztec
Ignacio
Pagosa Springs
Chama
Antonito
Alamosa
Monte Vista
Del Norte
Creede
Lake City
Gunnison
Crested Butte
Salida
Canon City
Florence
Pueblo
Colorado Springs
Cripple Creek
Fountain
Manitou
Castleton

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see note on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Columbus & Xenia—Stock, 8 per cent rental	55	....	$50	$1,786,200	$8\frac{2}{5}$	Q.—M.	Columbus, O., Treasurer	Sept. 10 '99, $2\frac{1}{5}$
Concord & Claremont (N. H.)—1st mortgage....c	71	1894	1,000	500,000	$4\frac{1}{2}$	J. & J.	Bost., Treasurer's office.	Jan. 1, 1914
Concord & Montreal—Stock, Class I. (B. C. & M. pf.)	....	....	100	800,000	7	Q.—J.	See text.	Oct. 2, '99, $1\frac{3}{4}$%
Stock, Class II (B. C. & M. new)	....	....	100	540,400	7	Q.—J.	do	Oct. 2, '99, $1\frac{3}{4}$%
Stock, Class III. (B. C. & M. old stock)	....	....	100	459,600	7	Q.—J.	do	Oct. 2, '99, $1\frac{3}{4}$%
Stock, Class IV. (Concord) $6,000,000 auth. Text	....	....	100	5,397,600	7	Q.—J.	do	Oct. 2, '99, $1\frac{3}{4}$%
Bost. Con. & Mon. improvement mortgage.....c	166	1881	1,000	500,000	6	J. & J.	B'ston, Faneuil Hall B'k	Jan. 1, 1911
Concord & Montreal consol. mort. for $5,500,000.c*	262	1890	1,000	5,000,000	4	J. & D.	Boston Safe D. & Tr. Co.	June 1, 1920
Debenture bonds, $650,000, currency.....c*	....	1897	1,000	650,000	4	J. & D.	Bos. S.D. & Tr., Boston.	June 1, 1920
Concord & Ports.—Stock, 7 p.c. rn'l, 99 yrs. Conc'd..	$40\frac{1}{2}$	....	100	350,000	7	J. & J.	Manchester, N. H.	July, '99, $3\frac{1}{2}$%
Conn. & Passum.—Pref. stock, 6 p. c. rent'l, 99 yrs.c*	....	....	100	2,500,000	6	F. & A.	Boston, S. Dep. & Tr. Co.	Aug. 1, '99, 3%
1st mort. (White Riv. Junc. to Canada line) gold.c*	110	1893	1,000	1,900,000	4 g.	A. & O.	do do	Apr. 1, 1943
Massawippi st'k, guar. same div. as Conn. & Pass.	37	....	100	400,000	6	F. & A.	do do	Aug., '99, 3%
Newport & Richford 1st mort. guar. by C. & P.c*	22	1881	1,000	350,000	5	J. & J.	do do	Jan. 1, 1911
Connecticut River—Stock ($2,670,000 authorized)..	80	....	100	2,580.000	10	J. & J.	Boston, Mass.	July 1, '99, 5%
Scrip, redeemable in ten years in cash or bonds..	80	1893	.....	1,290,000	4	J. & J.	Springfield or Boston.	Jan. 1, 1903
Bonds, not mortgage, for $1,000,000, gold.....c	....	1893	1,000	1,000,000	4 g.	M. & S.	Boston, Mass.	Sept. 1, 1943
Connecting (Phila.)—1st m., gu. p. & i. Pa. RR. en. c	6·75	1864	1,000	991,000	6	M.15 &S.	Phila., Broad St. Stat'n	1900-'1-'2-'3-'4
Connecting Terminal RR. (Buffalo)—1st M.....r	....	1883	1,000	500,000	5	M. & N.	Phila., 26 S. 15th St.	May 1, 1903
Erie & West. Trans. 1st M. guar. drn. at 105..c*	....	1892	1,000	750,000	5	J. & J.	do do	July 1, 1912
Cornwall & Lebanon.—Stock.....	24	....	50	800,000	$4\frac{1}{2}$ in '99	F. & A.	Co.'s off., Lebanon, Pa.	J'ly 31, '99, $2\frac{1}{2}$
New 1st mortgage for $800,000.....r	24	1891	100 &c.	766,400	5	A. & O.	do do	Apr. 1, 1921
Corvallis & Eastern—1st mort. ($11,250,000). Ce.c*	....	1898	1,000	(?)	4 g.	F. & A.	New York City.	1998
Cumberland & Pennsylvania—1st mort. gold, guar.	57	1891	1,000	1,000,000	5 g.	M. & N.	Guar. Trust Co. of N. Y.	May 1, 1921
Cumberland Valley—Stock ($484,900 is preferred).	....	....	50	1,777,850	8 in 1898	Q.—J.	Phila. & Chambersburg.	July 31, '99, 2%
1st and 2d ms., gold (2d $109,500 due Apr, 1908.)	82	1856	500 &c.	270,500	8 g.	A. & O.	do do	Apr. 1, 1904-8

Colorado Valley RR.—In Dec., 1898, completed from Sweetwater, Tex., on Texas & Pacific RR., south, 25 miles to Oakhurst; further extension contemplated to San Angelo, Tex., making 76 miles in all. V. 67, p. 842. On June 6, 1899, purchased at public sale by the bondholders. Sale has been confirmed. V. 68, p. 1180. In Aug., 1899, the Colorado Texas & Michigan RR. was reported to be organized as successor. J. R. Daugherty, President; St. Louis, Mo.—V. 68, p. 1180.

Columbia Southern Ry.—Owns from Biggs, Ore., south to Moro, 28 miles. In Sept., 1899, also under construction to Prineville, 95 miles; also projected from near Cross Hollows in Wasco County to Canyon City. In 1899 made a mortgage for $2,100,000 to N. Y. Security & Trust Co., as trustee, of which $272,000 was issuable at once, and remainder, it was said, at $10,000 per mile on additional road. Pres., E. E. Lytle; Sec., May Enright; Gen. Man., D. C. O'Reilly, Wasco, Ore.—V. 68, p. 330.

Columbus & Cincinnati Midland RR.—*(See Map Balt. & Ohio.)*—Owns from Columbus, O., to Midland City, O., 71 miles. In Jan., 1899, the B. & O. reorganization committee had acquired for 94 flat nearly all the bonds. V. 68, p. 129; V. 67, p. 1159. In Oct., 1899, the new bonds under the B. & O. plan were not ready for delivery, the interest on the new bonds to Nov. 1 being advanced by the reorganization managers. V. 69, p. 743. In 1897-8, gross, $405,988, net, $89,532; taxes, $10,979. V. 68, p. 129; V. 69, p. 743.

Columbus Hock. Valley & Tol.—SEE HOCKING VALLEY RY.

Columbus Lima & Milwaukee Ry.—Under construction from Lima, O., to Defiance, 40 miles; almost completed Oct. 1, 1899. Entire projected line extends from Columbus, O., northwesterly, via Lima and Defiance, to Saugatuck, Mich., and southeasterly from Columbus to a point in the Federal Creek Valley, Washington County, O., with branches, a total of about 375 miles. Stock authorized, $1,000,000; par, $100. Bonds are issuable at $20,000 per mile, not exceeding $7,500,000, and are not subject to call. President, J. G. W. Cowles; Sec., T. H. Bushnell; Treas., Iri Reynolds, all of Cleveland.

Columbus Marshall & Northeastern RR.—Projected and in Oct., 1899, partly graded from Marshall, Mich., on Michigan Central (east of Jackson), northeasterly to Bay City, about 135 miles. Stock, (?). Bonds are subject to call at par on any interest day. President, H. E. Hollon, Marshall, Mich. V. 69, p. 333.

Columbus Sandusky & Hocking RR.—ROAD—Sandusky via Columbus to Zanesville and southerly to Glouster, Shawnee and Shawnee Junction, with branches; total, 273 miles, of which 226 miles are owned and 47 miles leased. Trackage to Toledo, 51 miles.

RECEIVERSHIP.—The appointment of Samuel M. Felton on June 1, 1897, by the U. S. Court was sustained in July, 1899. V. 64, p. 134, 233, 1088; V. 69, p. 78. See also V. 68, p. 1023. As to receiver's certificates and last coupon paid on the bonds, see table above. Master's report, filed Sept., 1899, was in V. 69, p. 695, exceptions to which were to be heard Oct. 12 and 13, 1899.

Preferred and common stock is provided to be reserved by the Col. Hocking Val. & Tol. reorg. plan to acquire interests in the Col. Sand. & Hock. or successor co. if at any time practicable or desirable. V. 68, p. 40.

REORGANIZATION COMMITTEE.—In June, 1899, the Fitzgerald committee disbanded, the securities deposited with the Mercantile Trust Co. being returned. V. 69, p. 26.

John G. Carlisle and Joseph F. Randolph of New York and Charles S. Hinchman of Philadelphia represent bonds deposited with the North American Trust Company, and in July, 1899, were proposing to prepare a reorganization plan. V. 69, p. 78; V. 67, p. 842, 1160.

STOCK, ETC.—Common, $7,500,000 authorized; outstanding, $3,348,392; pref. 4 p. c., cum., $4.041,000; par, $100. First mortgage scrip, $80,000.

LATEST EARNINGS—11 mos., July 1 to May 31. 1898-9...Gross, $766,926; net, $78,235. 1897-8...Gross, 711,163; net, 108,142.

ANNUAL REPORT.—Report for 1895-6 was in V. 63, p. 600 and 835.

Years ending June 30—	1898.	1897.	1896.	1895.
Gross earnings	$795,793	$796,074	$905,296	$828,156
Net earnings	113,145	123,225	208,431	149,857
Taxes and rental	.....	.....	101,171	94,781

—(V. 69, p. 26, 78, 228, 439, 491, 541, 695.)

Columbus & Xenia RR.—Owns from Columbus, O., to Xenia, O., 55 miles. Operated as a division of the Little Miami, and is leased for 99 years from December, 1869, in connection with that road, to the Pittsburg Cincinnati Chicago & St. Louis, which pays 8 per cent on stock. The lease is guaranteed by the Pennsylvania Railroad Company. The C. & X. pays $8\frac{2}{5}$ per cent dividend ($\frac{2}{5}$ out of assets) per annum, $2\frac{1}{5}$ per cent March 10 and September 10 and 2 per cent June 10 and Dec. 10.

Concord & Montreal RR.—From Nashua, N. H., via Concord, Plymouth, etc., to Groveton and the White Mountains, 450 miles in all, (including Manchester & Keene, 30 miles, owned jointly, 414 miles; 35 miles double track. For the new branch from Manchester to Milford, bonds not exceeding $500,000 will be issued. V. 69, p. 795. On June 29, 1895, leased to Boston & Maine for 91 years at rental of 7 per cent per annum on all stock. (V. 61, p. 27, *513*; V. 65, p. 26; V. 68, p. 1075; V. 69, p. 795.)

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to Manchester, N. H., $40\frac{1}{2}$ miles. Leased to Concord RR. in 1862 for 99 years. Lease, rental, $25,000; 7 per cent on stock.

Confluence & Oakland RR—Owns road from Confluence Pa., to Yough Manor, Md., 20 miles; built in 1889. Leased to B. & O May 1, 1890, for 999 years, rental being interest on bonds. B. & O. also agrees to accept and cancel $20,000 of bonds per annum in payment of freight on interchanged traffic. Bonds Nos. 1 to 100 may be called in first five years, balance in second five years. Trustee, Finance Co. of Pennsylvania, where May, 1898, coupons were paid. Stock is $200,000. *Bonds*—1st M. gold, 5s (M&N) due 1914, $120,000.

Connecticut & Passumpsic Rivers RR.—White River Junc., Vt., to Canada Line, 110 m.; leases 999 years Massawippi Valley, 37 m.

LEASE.—From January 1, 1887, leased to the Boston & Lowell for 99 years on a basis to pay Connecticut & Passumpsic stock 5 per cent till January, 1897, inclusive, and 6 per cent thereafter, August, 1897, dividend being 3 per cent. In October, 1887, the Boston & Lowell, carrying this road, was leased to Boston & Maine. Stock authorized, $3,000,000; outstanding, as in table.

SECURITIES.—Massawippi stock receives same dividends as stock of lessee, and $400,000 of it [not included in the amount outstanding] is pledged as part security for 4s of 1893 [$1,900,000 authorized] which replaced $1,500,000 of 7s due April 1, 1893. (V. 57, p. 1040.)

Connecticut River RR.—Owns from Springfield, Mass., to Keene, N. H., 74 miles (double tracked, 36 miles); branches, 6 miles.

LEASE.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental (as amended Oct. 10, 1895) being 10 per cent per annum on capital stock), payable directly to the stockholders in semi-annual instalments Jan. 1 and July 1, and in addition thereto interest on 4 per cent bonds and scrip and $2,000 for organization expenses. Lessee pays all taxes, operating expenses, etc., but lessor shall issue its stock or bonds for permanent improvements. (V. 61, p. 470.)

Connecting Ry. (Philadelphia).—Owns from Mantua Junction to Frankford Junction, Pa., 6·75 miles; total mileage including 2d, 3d, 4th tracks and sidings, 50 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Railroad. Rental pays interest, taxes and 6 p. c on $1,278,300 capital stock (par $50)—all owned by Penn. RR. Current liabilities Dec. 31, 1897, $1,360,550.

Connecting Terminal RR. (Buffalo).—Owns a terminal road one mile long in Buffalo, N. Y. Stock $20,000 (par $500) controlled in same interest as the Erie & Western Transportation whose bonds (authorized issue $1,500,000) are guaranteed principal and interest by endorsement. The Transportation Company has outstanding $3,000,000 capital stock (par $50) on which 5 per cent per annum has been paid J&J. Current liabilities June 30, 1898, $224,069. In year 1897-98 gross, $108,954; net, $59,317; charges, $28,567.

Cornwall & Lebanon RR.—Owns Lebanon, Pa., to Conewago, 22 miles; branches, 3 miles. Dividends, formerly 4 to $4\frac{1}{2}$ per cent, yearly, were in 1893 6 p. c.; also in 1892-93 paid a special dividend of 13 p. c.; in 1894, Feb., 2 p. c.; in 1895, Aug., 2 p. c.; in 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 4 p. c.; in 1899, $4\frac{1}{2}$ p. c. In year ending June 30, 1899, gross, $213,673; net, $106,345; interest and charges, $45,565; dividend ($4\frac{1}{2}$ p. c.), $36,000; balance, surplus, $25,763. Car trust 6s, October, 1899, $32,000.—V. 64, p. *610*; V. 65, p. 571.

Corvallis & Eastern RR.—Owns from Yaquina o Idanah, Ore., 142 miles. Land grant was 850,000 acres. Organized in Dec., 1897, to purchase and extend the Oregon Central & Eastern, which was the successor of Oregon Pacific, sold in foreclosure Dec. 22, 1894. Mortgage (Central Trust Co., N. Y., mortgage trustee), secures $11,250,000 4s, to provide for extension eastward to Snake River in Malheur Co., and to cover all railroad lines hereafter acquired up to 750 miles.

EARNINGS.—In year ending June 30, 1898, gross, $47,111; net, $2,575; total deductions, $23,500. In 1896-97, gross, $82,352; net, $16,784. (V. 66, p. 335, 573; V. 68, p. 474.)

Cumberland & Ohio RR., Northern Division.—V. 69, p. 695.

Cumberland & Pennsylvania RR.—Owns from Cumberland, Md., to Piedmont, Md., and several branches, 57 miles. Owned and operated by Consolidation Coal Co., which guarantees by endorsement the first mortgage. V. 52, p. 390. Stock, $1,500,000; par, $100. For year ending June 30, 1898, gross, $697,496; net, $366,751; charges, $106,643; dividends, $263,647; bal., def., $3,539. In 1896-97, net, $351,464.

Cumberland Valley RR.—Owns from Harrisburg, Pa., to Potomac River, Md., 82 miles (and with leased lines operates to Winchester, a total distance of 116 miles). It leases—Cumberland Valley & Martinsburg Railroad, 34 miles; Dillsburg & Mechanicsburg Railroad, 9 miles; Southern Pennsylvania Railroad, 21 miles; leases Mont Alto Railroad, 18 miles; total operated, 165 miles. (V. 61, p. 152.)

STOCK.—Authorized, $2,000,000; outstanding, $1,292,950 common, $241,900 first pref. and $243,000 second pref.; of this $975,850 common and $237,200 preferred are owned by Pennsylvania RR. Co.

DIVIDENDS.—In 1880 to 1884, 10 per cent yearly; from 1885, to July, 1899, both inclusive, at rate of 8 per cent yearly.

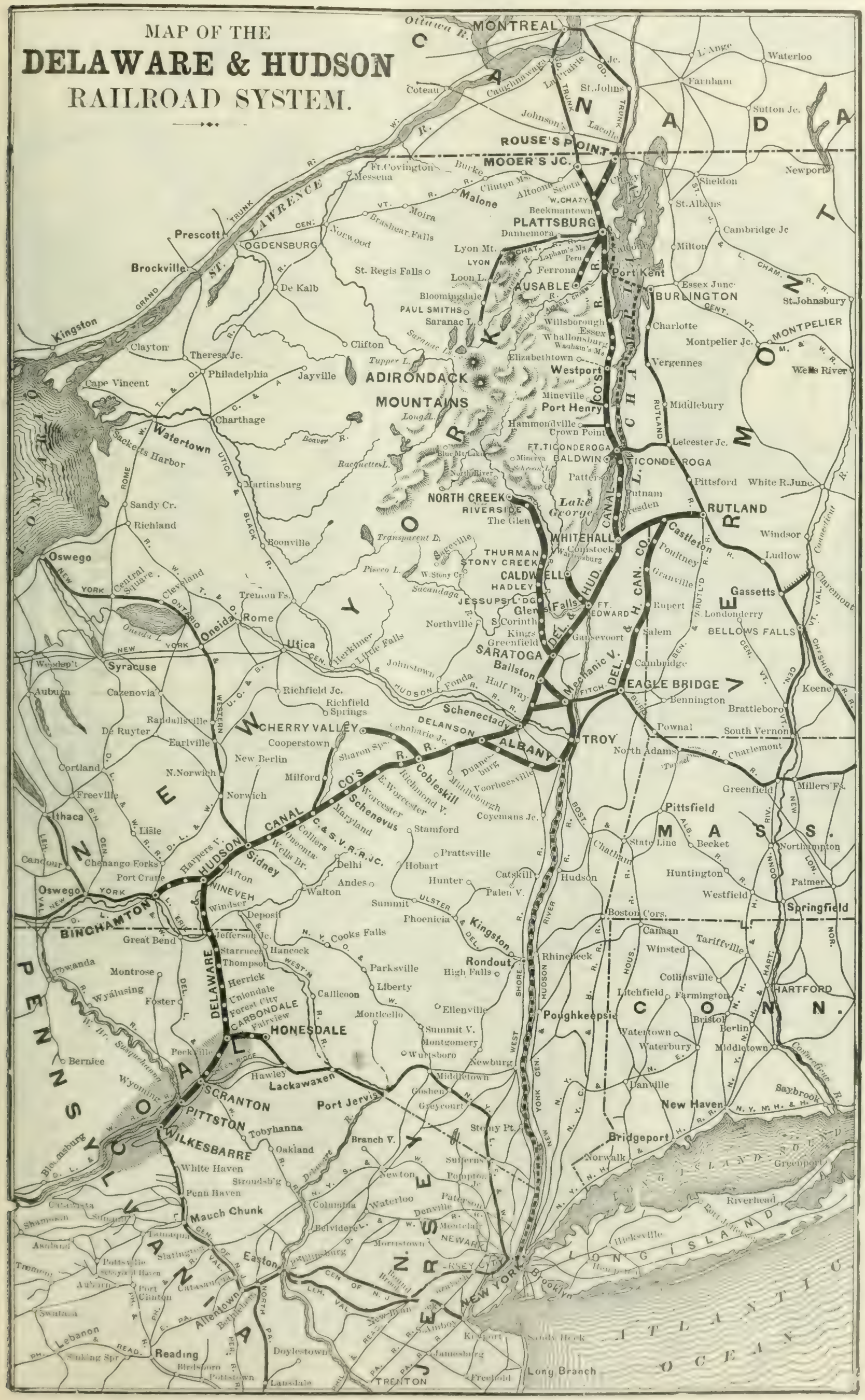
EARNINGS.—8 months, Jan. 1 to Aug. 31. 1899.....Gross, $580,801; net, $177,742. 1898.....Gross, 557,952; net, 147,419.

REPORT for 1898 was in V. 68, p. 668. Earnings entire line as follows:

MAP OF THE

DELAWARE & HUDSON

RAILROAD SYSTEM.


MONTREAL
Ottawa R.
CANADA
Coteau
Caughnawaga
La Prairie
Jc.
St. Johns
Farnham
L'Ange
Waterloo
Sutton Jc.
Johnson's
Lacolle
ROUSE'S POINT
MOOER'S JC.
Ft. Covington
Messena
Burke
Clinton Ms.
Altoona
Scota
W. CHAZY
Chazy
Sheldon
Newport
Malone
Moira
Brasher Falls
Norwood
Beekmantown
PLATTSBURG
St. Albans
Cambridge Jc
Milton
Dannemora
Lyon Mt.
Lapham's Ms
Peru
Ferrona
Port Kent
Essex Junc.
BURLINGTON
St. Johnsbury
Prescott
OGDENSBURG
Brockville
Loon L.
AUSABLE
Bloomingdale
PAUL SMITHS
Saranac L.
St. Regis Falls
De Kalb
Kingston
Clayton
Theresa Jc.
Clifton
Willsborough
Essex
Whallonsburg
Elizabethtown
Westport
Charlotte
Montpelier Jc.
MONTPELIER
Vergennes
Wells River
Cape Vincent
Philadelphia
Jayville
Tupper L.
ADIRONDACK
MOUNTAINS
Mineville
Port Henry
Middlebury
Watertown
Charthage
Sackets Harbor
Beaver R.
Long L.
Hammondville
Crown Point
Leicester Jc.
Martinsburg
Racquette L.
Blue Mt. Lake
Minerva
BALDWIN
FT. TICONDEROGA
TICONDEROGA
Pittsford
White R. Junc.
North River
Patterson
Rutnam
Sandy Cr.
NORTH CREEK
RIVERSIDE
The Glen
Lake George
Pawlet
RUTLAND
Richland
Transparent L.
WHITEHALL
Comstock
Windsor
Oswego
Boonville
Sageville
THURMAN
STONY CREEK
Poultney
Ludlow
Central Square
Piseco L.
W. Stony Cr.
CALDWELL
HADLEY
Granville
Gassetts
Cleveland
Trenton Fs.
Sacandaga
JESSUPS L'DG
Glens Falls
FT. EDWARD
Rupert
Londonderry
Oneida
Rome
Northville
S. Corinth
Kings
Greenfield
Salem
BELLOWS FALLS
Oneida L.
Utica
Herkimer
Little Falls
Gansevoort
SARATOGA
Ballston
Cambridge
Syracuse
Johnstown
Fonda
Half Way
EAGLE BRIDGE
Keene
Auburn
Cazenovia
Richfield Jc.
Richfield Springs
Bennington
Brattleboro
Randallsville
De Ruyter
CHERRY VALLEY
Cooperstown
Schenectady
TROY
Pownal
South Vernon
Earlville
Scholarie Jc.
ALBANY
North Adams
Charlemont
Cortland
New Berlin
Milford
Sharon Spgs.
Cobleskill
Richmond V.
Middleburgh
Voorheesville
Greenfield
Millers Fs.
N. Norwich
Norwich
Freeville
Worcester
Schenevus
Maryland
Coyemans Jc.
Pittsfield
Ithaca
Lisle
Stamford
Prattsville
Chatham
State Line
Becket
Northampton
Candour
Chenango Forks
Port Crane
Hobart
Catskill
Hudson
Huntington
Palmer
Oswego
Afton
Andes
Walton
Hunter
Palen V.
Westfield
Springfield
Windsor
Summit
Boston Cors.
BINGHAMTON
Deposit
Phoenicia
Canaan
Great Bend
Jefferson Jc.
Cooks Falls
Tariffville
Winsted
Towanda
Starrucca
Hancock
Rondout
Rhinebeck
Montrose
Thompson
Parksville
High Falls
Collinsville
Herrick
Liberty
Litchfield
Farmington
HARTFORD
Wyalusing
Foster
Callicoon
Ellenville
Poughkeepsie
Bristol
Berlin
Montrose
Summit V.
Waterbury
Middletown
Bernice
Hawley
Lackawaxen
Newburg
Wurtsboro
Middletown
Goshen
Danville
Saybrook
SCRANTON
Port Jervis
Greycourt
New Haven
PITTSTON
Tobyhanna
Stony Pt.
Bridgeport
WILKESBARRE
Oakland
Branch V.
Norwalk
Greenport
White Haven
Stroudsb'g
Penn Haven
Mauch Chunk
Columbia
Waterloo
Riverhead
Belvidere
Morristown
NEWARK
Hicksville
Easton
Allentown
Bethlehem
Reading
Doylestown
Birdsboro
Pottstown
Lansdale
TRENTON
Freehold
Long Branch
NEW YORK
Brooklyn
Sandy Hook
ATLANTIC
OCEAN
LONG ISLAND
Lake Ontario
Oswego
Central Square
Cleveland
Oneida
Rome
Utica
Syracuse
Auburn
Cazenovia
Cortland
Ithaca
Lisle
Candour
Chenango Forks
Port Crane
Oswego
Binghamton
Great Bend
Towanda
Montrose
Wyalusing
Bernice
Scranton
Pittston
Wilkesbarre
Bloomsburg
Mauch Chunk
Easton
Allentown
Lebanon
Reading
Sinking Spr.
Trenton
Lackawaxen
Port Jervis
Delaware
Hudson
Rondout
Kingston
Poughkeepsie
Newburg
Middletown
Goshen
Greycourt
Stony Pt.
Branch V.
Sutherns
Pompton Jc.
Newton
Waterloo
Columbia
Belvidere
Morristown
Newark
Jersey City
New York
Brooklyn
Sandy Hook
Long Branch
Freehold
Jamesburg
Keyport
Amboy
Trenton
Lansdale
Doylestown
Birdsboro
Pottstown
Reading
Sinking Spr.
Lebanon
Allentown
Bethlehem
Easton
Phillipsburg
Mauch Chunk
Penn Haven
Stroudsb'g
White Haven
Wilkesbarre
Pittston
Scranton
Carbondale
Honesdale
Hawley
Lackawaxen
Port Jervis
Delaware
Callicoon
Montrose
Towanda
Great Bend
Binghamton
Oswego
Candour
Ithaca
Freeville
Norwich
N. Norwich
Cortland
De Ruyter
Randallsville
Earlville
Cooperstown
New Berlin
Milford
Richfield Springs
Richfield Jc.
Cazenovia
Auburn
Syracuse
Weedsp't
Oneida
Rome
Utica
Herkimer
Little Falls
Trenton Fs.
Cleveland
Central Square
Oswego
Sandy Cr.
Richland
Sacketts Harbor
Watertown
Charthage
Cape Vincent
Kingston
Clayton
Theresa Jc.
Philadelphia
Jayville
Brockville
Prescott
Ogdensburg
Norwood
Brasher Falls
Moira
Malone
Messena
Ft. Covington
Rouse's Point
Mooer's Jc.
Plattsburg
Dannemora
Lyon Mt.
Loon L.
Ausable
Bloomingdale
Paul Smiths
Saranac L.
St. Regis Falls
De Kalb
Clifton
Tupper L.
Adirondack Mountains
Long L.
Racquette L.
Martinsburg
Boonville
Transparent L.
Piseco L.
Sacandaga
Northville
Johnstown
Fonda
Schenectady
Albany
Troy
Cobleskill
Richmond V.
Middleburgh
Duanesburg
Voorheesville
Coyemans Jc.
Stamford
Delhi
Prattsville
Hobart
Andes
Walton
Hunter
Palen V.
Catskill
Hudson
Summit
Phoenicia
Rondout
High Falls
Ellenville
Liberty
Callicoon
Montrose
Towanda
Great Bend
Binghamton
Deposit
Windsor
Afton
Sidney
Delhi
Oneonta
Wells Br.
Colliers
Worcester
Schenevus
Maryland
Cooperstown
Cherry Valley
Sharon Spgs.
Scholarie Jc.
Duanesburg
Middleburgh
Voorheesville
Coyemans Jc.
Stamford
Prattsville
Hobart
Catskill
Hudson
Hunter
Palen V.

MAP OF THE

DELAWARE, LACKAWANNA AND WESTERN R.R.

AND ITS CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Dakota Pacific—1st m., g., $650,000.....IB.c	40	1899	$1,000	$650,000	5 g.	A. & O.	Boston, Inter. Trust Co.	Apr. 1, 1929
Dallas Fort Worth & Gulf—Mort., $1,000,000, g.c*	....	....	.....	(?)	5	.....	.....	.....
Dayton & Mich.—Com. st'k (3½ p.c. guar.C.H.&D.)..	....	....	50	2,403,243	3½	A. & O.	Cincinnati.	Oct. 1, '99, 1¾
Preferred (8 p. c. guar. C. H. & D.) endorsed.....	....	1871	50	1,211,250	8	Q.—J.	do	Oct. 5, '99, 2%
1st mortgage, guar. p. & l. end by C. H. & D....c	142	1881	1,000	2,728,000	5	J. & J	N.Y., Kessler & Co., Cin.	Jan. 1, 1911
Dayton & Union—1st M., sink. fund (not dr.)..CCI.c	32	1879	1,000	225,000	7	J. & D.	N.Y., Am. Exch.Nat.Bk.	Dec. 1, 1909
Dayton & Western—1st M., guar. L. M. and C. & X.c	38	1864	1,000	495,000	6 & 7	J & J.	N. Y., Bank of America.	Jan. 1, 1905
Delaware—Stock.....	224	....	25	2,987,125	6 in 1898	J. & J.	Checks mailed.	July 3,'99, 3%
Gen. M., $2,000,000, gold.c*.....	117	1892	1,000	500,000	4½ g.	J. & J.	Phila., Broad St. Station	July 1, 1932
Delaware & Chesapeake 1st M., assumed, cur. c	54	1882	1,000	400,000	4	F. & A	do	Feb. 1, 1912
Del. & Bound Br.—Stock—8 p. c. gu. Phila. & Read.	....	....	100	1,800,000	8	Q.—F.	Phila., 240 So. Third St.	Aug.21,'99,2%
1st mortgage.....	27	1875	1,000	1,500,000	7	F. & A.	Phila., Guar.T.&S.D.Co.	Aug. 1, 1905
2d mortgage, extended in 1899.....	....	1879	.....	300,000	6	M. & N.	.....	Aug. 1, 1905
Delaware & Hudson—Stock.....	....	....	100	35,000,000	5 in 1898	Q—Mch.	N.Y.Of.,21 Cortlandt St.	Sept.15 '99,1¼
1st mort. on Pennsylvania Div. ($10,000,000)c&r	....	1877	1,000&c	5,000,000	7	M. & S.	do do	Sept. 1, 1917
Bluff Point Land Improve. Co. 1st M.,gold,guar.c*	....	1890	1,000	300,000	4 g.	J. & J.	do do	Jan. 1, 1940
Equipm't mort., $1,500,000, 1/10 payable yearly.	....	1899	.....	(?)	3½	.....	.....	Yearly to 1909
Delaware Lackawanna & Western—Stock.....	....	....	50	26,200,000	7 in 1899	Q.—J.	N. Y., 26 Exchange Pl.	Oct. 20,'99, 1¾
Con. M. now 1st M.on road & equip ($10,000,000)c	194	1877	1,000	3,067,000	7	M. & S.	do do	Sept. 1, 1907
Delaware Maryland & Virginia—Stock.....	....	....	25	526,758	....	.....	.....	.....
Junction & B.—1st m. to State, extended.....	39	1860	.....	185,000	3	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Junction & Breakwater 2d mortgage.....c*	44	1879	1,000	250,000	4	F. & A.	do do	Feb., 1899

Year.	*Gross*	*Net*	*Int., etc.*	*Dividends.*	*Bal., surp.*
1898.....	$903,369	$249,835	$41,805	(8 p.c.)$142,228	$66,402
1897.....	866,654	255,123	43,187	(8 p.c.) 142,228	69,709

—(V. 64, p. **467**; V. 66, p. **706**; V. 68, p. **668**.)

Dakota Pacific RR.—Projected from Rapid City, S. D., to Mystic, 40 miles, of which 10 miles operated in June, 1899, and remainder under contract to be completed Jan. 1, 1900. Formerly the Dakota, Wyoming & Missouri River RR. Stock, $650,000, all outstanding. Bonds, $650,000 1st 30-year gold coupon 5s ($1,000 each), due Apr. 1, 1929, all issued, int. A-O at International Trust Co., Boston, Trustee. Pres., William T. Coad, Rapid City, S. D.; Sec., Forrest O. Murdock; Treasurer, F. D. Gray.—(V. 68, p. 1180; V. 69, p. 28.)

Dallas Fort Worth & Gulf Ry.—Terminal property at Dallas, Texas, and 8 miles road in Dallas. Proposes to build to Fort Worth, 31 miles, to cover which $800,000 30-year gold 5s were authorized in Dec., 1898, and the $80,000 outstanding 6s canceled. V. 67, p. 842, 1356. Began operating Sept. 25, 1896, and name changed from Dallas Term. Ry. & Union Depot in Dec., 1898. V. 67, p. 1356. Stock authorized, $500,000 (par $100); paid in, $38,700. The St. Louis Trust Co. is the mortgage trustee. President is W. C. Connor.—(V. 67, p. 1356; V. 69, p. 384.)

Dayton & Michigan RR.—*(See Map Cincinnati Hamilton & D.*—Owns Dayton, O., to Toledo Junc., O., 141 miles, and leases Desh ler to Findlay, 11 miles. Trackage (Lake Shore) into Toledo. 1¼ miles

LEASE.—Leased May 1, 1863, in perpetuity to Cincinnati Hamilton & Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3½ per cent on common.

SECURITIES.—Guaranty on preferred is secured by mortgage of 1871, but the preferred carries no voting power. V. 56, p. 813. Mortgage of 1856 is held alive under mortg. of 1881, which is therefore a first lien.

EARNINGS.—Gross earnings in year ending June 30, 1898 (including Troy & Piqua branch, 8 miles), were $1,576,293; net, $579,783; interest, $136,400; dividends, $180,967; bal., surplus, $262,416. In 1896-97, gross, $1,459,519. Due lessee July 1, 1898, $1,222,887.

Dayton & Union RR.—Owns from Dodson, O., to Union City, Ind., 32 miles; leases Dayton to Dodsdon, 15 miles; total operated, 47 miles. Operated by Cleveland Cinn. Chicago & St. Louis, which, jointly with the Cincinnati Hamilton & Dayton, owns the capital stock. All surplus earnings over interest goes to a sinking fund for the redemption of bonds at not above 100. Capital stock, $86,300. For year ending June 30, 1899, gross, $143,361; net, $52,459; other income, $6,522; charges, $20,134; balance, surplus, $38,847.

Dayton & Western RR.—Owns from Dayton, O., to State line, Ind., 38 miles, and leases 4 miles to Richmond, Ind. Leased from Jan. 1, 1865, for 99 years, renewable forever, to Little Miami, and so operated by Pittsb. Cin. Chic. & St. Louis. Under terms of the lease, upon payment of the D. & W. bonds the Little Miami will become sole owner of the D. & W. Of bonds $32,000 are 7s. Stock, $309,276.

Delaware RR.—Owns from Delaware Junction (Phila.Wilm. & Baltimore), Del., to Delmar (Maryland line), 95 miles; branches, 22 miles.

In 1899, absorbed by consolidation 107 miles of branch lines theretofore operated as part of the Phil. Wilm. & Balt.—V. 67, p. 1356.

Leased till May 13, 1927, to the Philadelphia Wilmington & Balt which owns $1,364,675 of the stock. Lease of 1889 expired in 1897 when new lease for 30 years was made, rental being net earnings—see V. 64, p. 1000. Under the old lease 6 per cent was guaranteed on the stock; dividends will hereafter be dependent on earnings; in 1898, 6 per cent; in 1899, Jan., 3 p. c; July, 3 p. c. In year ending Oct. 31, 1898, gross, $1,211,477; net, $314,752; other income, $2,744; interest and taxes, $52,257; dividends, $161,240; balance, surplus for year, $103,999. In 1896-7, gross, $1,087,466.—V. 68, p. 129.

Delaware & Bound Brook RR.—Owns from Bound Brook (Central of N. J.) to Delaware River, 27 miles; branch to Trenton, 3; second track 27 miles; all track 73 miles. In May, 1879, leased for 990 years to Phila. & Reading RR. for $273,000, paying interest and 8 p. c. on stock; lease assumed by Phila. & Reading *Railway*.—V. 68, p. 722.

Delaware & Chesapeake Ry.—Clayton, Del., to Oxford, Md., 54 miles. Phila. Wilm. & Balto. owns all the stock ($600,000), and operates the line, guaranteeing the bonds principal and interest. Earnings for year ending Oct. 31, 1897, gross, $96,881; net, $10,843; interest and taxes, $21,109; bal., deficit, for year, 10,266.

Delaware & Hudson Co.—*(See Map.)*—Owns railroad lines extending from Wilkesbarre, Pa., via Albany, N. Y., to Rouse's Point, on Canada line, with branches, 685 miles in all. Name changed from Delaware & Hudson Canal Co., April 25, 1899. V. 68, p 871. The system is well shown on the adjoining map, and includes:

Lines owned—	*Miles.*	*Lines leased—¶ See these cos.*	*Miles.*
Lackawanna & Susquehanna..	22	¶Albany & Susquehanna.....	142
Valley RR. of Pa.....	17	¶New York & Canada.....	150
Gravity RR.....	56	¶Rensselaer & Saratoga.....	192
Schenectady & Mechanicville.	10	¶Union RR.....	22
¶Cherry Val. Sharon & Albany	21	¶Jefferson RR. (trackage).....	35
¶Schenectady & Duanesburg..	14	Other lines.....	7
Total operated.....			688

Also leases Utica Clinton & Binghamton and Rome & Clinton RR., 44 miles, sub-let to New York Ontario & Western.

The canal ceased to be operated in 1898, and its cost was charged off. V. 68, p. 566. As to Gravity RR., changed to standard gauge, see V. 67, p, 955, and editorial, p. 923; also V. 68, p. 566; V. 69, p. 79.

HISTORY, ETC.—This company was chartered April 23, 1823. It is one of the largest miners and carriers of anthracite coal.

DIVIDENDS (Since'81,p.c.) '82. '83. '84. '85. '86. '87. '88. '89 to '96. '97. '98. '99.
7 7 7 6 5 5 6 7 y'ly. 5 5 Inc.Sep.,3¾

Dividends for 1899 fixed at 5 p. c., payable quarterly.—V. 68, p. 187.

BONDS.—Adirondack Railroad bonds carry the endorsed guaranty of the D. & H. as to principal and interest. See that company. In 1896 $1,000,000 N. Y. & Canada debentures were issued and guaranteed—see, that company. On Dec. 31, 1898, loans payable were $1,000,000. In April, 1899, made 3½ per cent equipment mortgage to the U. S. Mortgage & Trust Co., Trustee, to secure $1,500,000 bonds, 10 per cent payable yearly. V. 68, p. 670.

GENERAL FINANCES.—On May 9, 1899, the stockholders voted to set aside every year, to act as a sinking fund, to retire stock and bonds and guaranteed securities, an amount equal to at least five cents per ton of coal sold or $175,000 to $200,000 per annum, to be charged against income account each year. (V. 68, p. 926. See ordinance in full, V. 68, p. 1180. Examination in 1898 showed tons of coal owned in fee by company, 165,186,393; tons of coal under lease, 58,361,400; total, 223,547,793. In 1898 sold the stock of the Rutland RR. at cost and 4 per cent interest, payable Jan. 1 and July 1, on account of which $335,000 cash has been received, and of the balance $1,165,000 is due on Dec. 1, 1900.—V. 68, p. 184.

EARNINGS.—Earnings of leased lines in New York State for 6 months ending June 30 were:

	—*Alb. & Susq.*—		—*N. Y. & Can.*—		—*Rens. & Sar.*—	
	1899.	1898.	1899.	1898.	1899.	1898.
6 months.	$	$	$	$	$	$
Gross.....	2,029,454	1,804,160	347,449	410,366	1,103,235	1,087,708
Net	827,584	666,233	158,277	114,199	277,474	271,965
Sur. ov'r chgs	241,726	65,278df	19,003df	62,373df	318,090df	321,369

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the second Tuesday in May. Report for 1898 was in CHRONICLE, V. 68, p. 66; see also editorial, p. 347. Coal (anthracite) carried in 1898, 5,613,186 tons; in 1896, 5,835,621 tons; in 1895, 6,151,147.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
Receipts from coal.	$7,207,345	$7,709,441	$7,778,225	$7,369,379
Railroads.....	9,907,357	10,061,167	10,201,634	10,129,082
Miscellaneous. ...	607,189	589,442	566,584	1,321,157
Total.....	$17,721,892	$18,360,051	$18,546,443	$18,819,618
Net.....	$4,794,297	$5,274,389	$4,852,644	$5,442,885
Int.,taxes & rentals	2,923,478	3,132,968	3,087,631	3,078,492
Balance for stock.	$1,870,819	$2,141,421	$1,765,013	$2,364,393
Dividends	$1,750,000	$1,750,000	$2,450,000	$2,450,000

(V. 68, p. **376, 566,** 670, 871, 926, 976, 1180; V. 69, p. 26, 384.)

Delaware Lackawanna & Western RR.—*(See Map.)*—Operates main line from Hoboken, N. J., opposite N. Y. City, to Buffalo, N. Y., 410 miles, with branches to coal region, etc., 490 miles, including:

Lines owned—	*Miles.*	*Lines leased—¶ See each co.*	*Miles.*
N. J. State line to N.Y. line 114		¶Syracuse Bing. & N. Y.....	81
Br'nches to N'rthumberl'nd,&c. 80		¶Utica Chenango & Susq.....105	
Lines leased—		¶Valley RR. of N. Y.....	11
¶Morris & Essex and branches.157		¶Warren.....	19
¶N.Y. Lackawanna & Western.214		Sussex, &c.....	50
¶Cayuga & Susquehanna 34			
¶Oswego & Syracuse..... 35		Total operated.....	900

HISTORY, ETC.—This is one of the most important of the anthracite coal roads. No sub-companies (coal and mining) are controlled, the railroad owning its mines. Original company chartered in 1832; present title assumed in 1853. Its leased lines are mostly held under long leases, and the system is compact. In 1894 representatives of the Vanderbilts entered the directory. See V. 57, p. 721.

DIVIDENDS— Since 1880, p. c. 1881 6¾; '82-'84 8 yearly; '85 7½; '86 to Oct., '99 7 yearly.

GENERAL FINANCES.—On Jan. 1, 1899, cash on hand, $1,039,661; coal on hand, $1,821,064; advances to leased roads, $1,173,510; accounts receivable, $4,025,453; total, $8,059,688; accounts payable, $9,091,568, of which $6,016,756 was paid in January.—V. 68, p. 184.

EARNINGS.—Earnings of leased lines for 6 months ending June 30:

6 months.	*Gross.*	*Net.*	*Charges.*	*Balance*
1899.....	$3,340,577	$1,571,017	$1,238,498	sur. $332,519
1898.....	3,062,884	1,040,090	1,238,498	def. 198,406

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the Tuesday preceding the last Friday in February. The report for 1898, with balance sheet, was in CHRONICLE, V. 68, p. 184. The following includes all lines except Syr. Bingh'ton & N. Y. and Sussex RR.:

MAP OF THE

DENVER & RIO GRANDE RAILROAD

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Delaware Maryland & Virginia—(Concluded)—								
Break. & Frank. 1st m. to State, red. aft. Jan.'95.	19	1874	.....	$200,000	3	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Worcester RR. 1st. M. (matured Apr. 1,'96) gold.c*	35	1876	$500&c.	400,000	4 g.	A. & O.	do do	Overdue.
Delaware River RR. & Bridge—								
1st M., $1,300,000, gold, guar. p.&i., Penn. RR.c*	....	1896	1,000	1,300,000	4 g.	F. & A.	Philadelphia, Pa.	Aug. 1, 1936
Delaware Susq. & S. RR.—Stock (auth. $1,500,000)	....	....	50	1,500,000	See text.	See text.	Drifton, Pa.	Sept. 26, 1894
1st mortgage bonds ($1,500,000) gold..... .....c*	46	1894	1,000	600,000	6 g.	A. & O.	Philadel., Co.'s Office.	Apr. 1, 1909
Denver & Rio Grande—Stock, com., ($45,500,000) .	....	....	100	38,000,000	.....	.....	.....	.....
Pref. stock, 5 per cent non-cum. ($28,000,000)...	....	....	100	23,650,000	4 in '99	J. & J.	Office, 47 Wm. St., N. Y.	July 17,'99,2%
1st mort. $1,000 gold or £206 sinking fund..c*&r	295	1871	500 &c.	1,605,500	7 g.	M. & N.	N. Y., Fourth Nat. Bank.	Nov. 1, 1900
1st consol. mort. (for $42,000,000) gold. Us.c*&r	1,621	1886	500 &c.	28,717,000	4 g.	J. & J.	do do	Jan. 1, 1936
do do 4½ p. c. for refund'g 1st mort. 7s	1,621	1886	1,000	4,725,000	4½g.	J. & J.	do do	Jan. 1, 1936
Improvement Mort. ($5,000 per mile) gold...c*&r	1,621	1888	500	8,120,000	5 g.	J. & D.	do do	June 1, 1928
Denv. & Southw.—Mid. Term, 1st M., gold, s. f. Fc*	30	1895	1,000	589,000	5 g.	J. & D.	N. Y., Farm. L. & T. Co.	Dec. 1, 1925
New mort., $5,500,000, s. f., not subject to call.	....	1899	.....	See text.	5 g.	.....	.....	1929
Des Moines & Fort Dodge—Common stock.....	....	....	100	4,283,000	.....	.....	.....	.....
Preferred stock, 7 p. c. non-cum.....	....	....	100	763,500	7 in '99.	August.	Chicago, C. R. I. & Pac.	Aug. 1,'99,7%
1st M. } secures { Series A, int. guar., end...	} 88 {	1874	1,000	1,200,000	4	J. & J.	N. Y., Chic. R. I. & Pac. Co.	Jan. 1, 1905
Do. } both equally { Series B, int. guar., end...	} 88 {	1874	1,000	1,200,000	2½	J. & J.	do do	Jan. 1, 1905
1st mort. on exten., Tara to Ruthven, int. guar..	55	1881	1,000	672,000	4	J. & J.	do do	Jan. 1, 1905
Des Moines & Kansas City—SEE KEOKUK & WESTERN RR.								
Des Moines Union—Stock, $2,000,000	....	....	100	400,000	.....	.....	.....	.....
1st M. for $800,000, gold .....Ce.c*	3·7	1887	1,000	671,000	5 g.	M. & N.	N. Y., Central Trust.	Nov. 1, 1917
Detroit Bay City & Alp.—See DETROIT & MACKINAC.								
Detroit Grand Haven & Mil.—1st equip. M. gu....c*	189	1878	1,000	2,000,000	6	A. & O.	{ Mechanics' Nat. Bk., }	Nov. 14, 1918
Consol. mort., guar. by Gr. Trunk of Can.....c*	189	1878	200 &c.	3,200,000	6	A. & O.	{ N. Y. and London. }	Nov. 15, 1918
Detroit Hillsdale & S. W.—St'k, 4 p. c. rent'l, L. S. & M. S.	65	....	100	1,350,000	4	J. & J.	N. Y., Farm. L. & Tr. Co.	July 5,'99, 2%
Detroit Grand Rapids & Western—See PERE MARQUETTE RR.								
Detroit Lansing & Northern—See PERE MARQUETTE RR.								
Detroit & Lima Northern—Stock, $8,000,000..	....	....	100	(?)	.....	.....	.....	.....
Receiver's certificates, $500,000.....	....	....	.....	500,000	6	.....	.....	.....
Lima Northern Ry., 1st mortgage, gold	80	1895	1,000	1,194,000	5 g.	A. & O.	In default.	Oct. 1, 1945
Detroit & Lima Northern, 1st M., g..... Ma.c&r	183	1897	1,000	2,335,000	5 g.	A. & O.	In default.	Apr. 1, 1947

Year end. Dec. 31.	1898.	1897.	1896.	1895.
Passenger earnings	$3,501,708	3,408,983	$3,406,492	$3,486,691
Freight earnings...	16,008,321	15,033,700	15,349,104	16,048,893
Miscellaneous.....	2,658,315	2,559,334	2,647,909	2,738,686
	$22,168,344	$21,002,017	$21,403,505	$22,274,270
Coal receipts, etc...	21,528,138	22,973,382	22,896,382	21,927,639
Total gross receipts.	$43,696,482	$43,975,399	$44,299,887	$44,201,909
RR. oper. ex. & tax. }	36,965,978	36,658,860	{ 14,069,136	13,834,420
Mining, &c., expen. }			{ 23,499,772	23,606,589
Net receipts.....	$6,730,504	$7,316,539	$6,730,979	$6,760,900
Interest and rentals.	5,406,239	5,406,239	5,406,239	5,406,239
Dividends (7 p. c)...	1,834,000	1,834,000	1,834,000	1,834,000
Balance after divs...	df.$509,735	sr.$76,300	def.$509,260	df.$479,339

President, W. H. Truesdale; Chairman of Board, Samuel Sloan, —(V. 68, p. 184, 231, 330, 379, 427, 871, 976.; V. 69, p. 384.)

Delaware Maryland & Virginia RR.—Owns from Harrington to Rehoboth, Del., 44 miles; Georgetown to Franklin City, Va., 54 miles; total, 98 miles. Controlled by Philadelphia Wilmington & Baltimore, which owns $326,200 of stock, and so by Pennsylvania Railroad. See V. 50, p. 498. Loans and bills payable, Oct. 31, 1898, $405,035; other floating debt, $244,056. In year ending Oct. 31, 1898, gross, $222,014; net, $32,070; interest, taxes, etc., $47,357; balance, deficit for year, $15,287, but this does not include int'st on the floating debt, $649,091.

Delaware River RR. & Bridge Co.—Owns a bridge over the Delaware River near Philadelphia and about 10 miles of connecting railroad. Capital stock ($1,300,000) is all owned by the Pennsylvania RR., which guarantees the bonds, principal and interest, by endorsement on each. Sinking fund is one per cent, but bonds cannot be called. See bonds and guaranty in V. 63, p. 1062, 1159.

Delaware Susquehanna & Schuylkill RR.—Owns main line from Drifton, Pa., to Gowen, Pa., 31 miles; branches, 15 miles; total owned, 46 miles. Trackage—Lehigh Valley RR., etc., 133 miles. Opened Feb. 15, 1892. The road is controlled by Coxe Brothers & Co., the coal miners. DIVIDENDS Oct. 18, 1892, 40 p. c. in cash; Nov. 25, 1893, 20 p. c. in *cash* and 50 p. c. in *stock*; Sept. 26, 1894, 26⅔ p. c. in *cash*. None since. Mortgage trustee Trust Co. of North Am. Phila.

EARNINGS.—Fiscal year ends June 30. In year 1898-99 gross, $1,123,398; net, $162,085; interest, $36,000; bal., surplus, $126,085. In 1897-8, gross, $1,091,186; net, $131,160.

Denver & Rio Grande RR.—*(See Map)*—ROAD—The lines of this company, well shown on the adjoining map, reach all the important points in Colorado, while its standard gauge line from Denver via Pueblo westerly, via Leadville and Grand Junction, forms a link in the trans-Continental route to Ogden, Salt Lake City, &c., including:

	Miles.		*Miles.*
Road owned and operated...	1,593	Of the preceding:	
Rio Gr. Jc. RR., etc. (leased) .	62	Standard gauge.....	682
Leased to Rio Grande West..	18	(Of which 301 is 3d rail.)	
		Narrow gauge only.....	991
Total June 30, 1899.....	1,673	2d track and sidings.....	357

The standard-gauging of the line from La Veta to Alamosa, 61 m., was completed Sept., 1899, being paid for out of "renewal fund."—V. 69, p. 448. In Aug., 1899, contract reported let for branch from Gato to Pagosa Springs, about 30 miles, under charter of Rio Grande Pagosa & Northern RR.

The U. P. Denver & Gulf uses Denver & Rio G. tracks from Walsenburg to Pueblo, 57 m., at a rental of $45,000 per annum.—V. 61, p. 421.

HISTORY.—Reorganization of a *railway* company of same name foreclosed July 12, 1886. The Rio Grande Junction is leased jointly by this company and the Colorado Midland, and its bonds guaranteed. In July, 1895, the Rio Grande & Santa Fe (formerly Santa Fe Southern), 39 miles road, was acquired in interest of Den. & Rio G.—V. 63, p. 403.

DIVIDENDS since '80 on pref., per. cent.....

1891	'92	'93	'94	'95	'96	'97	'98	'99
2½	0	2	0	0	2	2	2½	4

In 1899, Jan. 16, 2 p. c. was paid, placing the stock on a 4 p. c. basis. In July, 2 p. c.—V. 67, p. 1308.

BONDS.—Coupons of the *first mortgage sevens* are payable at option of holder either in N. Y. City $35 U. S. gold, in London, £7 4s. 5d. sterling, or in Amsterdam 86 florins, all free of U. S. taxes. Of the *first consolidated* gold bonds (United States Trust Co., trustee) $6,382,500 were reserved to retire the *first sevens* when due, and they can be issued at such rates of interest up to 7 p. c. as will retire said bonds. Upon payment of the first 7s the *first consols* will be a first lien on *all* the property, as they are now on about 1,300 miles of road and all the equipment. V. 67, p. 176. As to refunding of first mortgage, see below.

Consols for $6,900,000 are reserved for extension to Ogden, if deemed advisable. Those unissued may be used with the consent of a majority of the preferred stock for extensions at not exceeding $20,000 per mile. See abstract of mortgage in CHRONICLE, V. 47, p. 228.

The *improvement mortgage* (U. S. Trust Co., trustee), is issued on the property covered by the *consolidated mortgage*, and so covers all the company's property, following immediately after the *consolidated*. Mortgage abstract in CHRONICLE, V. 47, p. 229.

GENERAL FINANCES.—On June 30, 1899, the company held in its treasury stocks and bonds valued at $2,102,100. The "special renewal fund" held $439,950. Denver & Rio Grande in 1895 advanced Rio Grande Southern $169,839 in cash and endorsed $573,498 notes given for Rio Grande Southern floating debt, receiving therefor $671,000 Rio Grande Southern firsts, one-half of the stock, and all surplus earnings over fixed charges, taxes, etc., for three years from Jan. 1, 1895.

In January, 1898, the company consummated an arrangement with Kuhn, Loeb & Co. and Speyer & Co. for the refunding of the $6,382,500 *1st 7s* due Nov. 1, 1900, into an equal amount of *1st consols*, bearing 4½ per cent interest. For terms of exchange offered to bondholders see V. 67, p. 176, 319, 788. On June 30, 1899, all but about $1,657,500 7s had been exchanged. V. 67, p. 788, 1160. The reduction in fixed charges will be $160,000 yearly.—V. 66, p. 236.

LATEST EARNINGS.—From July 1 to August 31, 2 months:

2 months—	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Bal., sur.*
1899.....	$1,568,584	$607,248	$42,007	$398,512	$250,743
1898.....	1,505,362	638,519	41,601	417,463	262,657

ANNUAL REPORT.—Annual meeting is held at Denver the third Tuesday in October. Full report for 1898-99 in V. 69, p. 439, 447. See also editorial, p. 416. Construction account was closed in September, 1891, since when all improvements have been charged against income.

Year ending June 30—	1899.	1898.	1897.	1896.
Average miles oper'ted	1,670	1,666	1,666	1,663
	$	$	$	$
Gross earnings.....	9,270,246	8,342,926	6,945,115	7,551,187
Net earnings.....	3,559,897	3,325,326	2,869,779	3,202,406
Other income.....	110,327	62,403	51,683	57,334
Total net income.....	3,670,224	3,387,729	2,921,462	3,259,740
Interest on bonds.....	1,900,810	1,997,950	1,997,950	1,997,950
Taxes and insurance..	337,552	362,098	351,991	352,786
New equipment.....	177,590	.....	.....	143,568
Miscellaneous.....	275,133	129,179	67,323	74,046
Dividend on pref. stk..	(4) 946,000	(2½)591,250	(2)473,000	(2)473,000
Balance, surplus..... ..	33,1 9	307,252	31,198	218,390

OFFICERS—Chairman of Board of Directors, George Coppell; President and Gen. Man., E. T. Jeffery; Treas., J. W. Gilluly; Sec., Edgar H. Booth; Comptroller, Stephen Little. Office, 47 William Street, N. Y. —V. 69, p. 280, 439, 447.

Denver & Southwestern Ry.—Divide, Col., to Cripple Creek and Florence, 69 miles; Victor to Isabella, 6 miles; branches and spurs to mines, etc., 52 miles; total, 127 miles, of which 43 miles standard gauge. Organized in Oct., 1899, to consolidate Midland Terminal Ry., Florence & Cripple Creek RR., Golden Circle RR., La Bella Mill, Water & Power Co., Colorado Trading & Transfer Co. and to own three-quarters interest in Metallic Extraction Co. See prospectus, V. 69, p. 851.

Capitalization will be: Common stock, $3,000,000; 5 per cent preferred stock, $2,000,000; general mortgage 30-year 5 per cent bonds (with sinking fund but not subject to call), $5,500,000, of which $4,923,000 to be issued and $577,000 reserved to redeem the outstanding $577,000 Midland 5s, the only underlying bonds to remain unretired.

Net earnings in 1898-9 of properties to be consolidated, $837,883; annual interest charge will be $275,000; for sinking fund, $95,000, and for dividend on preferred stock, $100,000; total charges, $470,000.—V. 69, p. 795, 851.

Des Moines & Fort Dodge RR.—Owns Des Moines to Ft. Dodge, Ia., 88 m., and Tara to Ruthven, 55 miles; trackage, Illinois Central, Tara to Fort Dodge Junction, included above. Leased Jan. 1, 1887, to Chic. Rock Isl. & Pac. for 18 years at rental of 30 per cent of gross earns., with a guarantee of 4 per cent interest on the Series A bonds, and 2½ per cent per annum on the Series B bonds, both series being equally secured by the mortgage of 1874. The series B were originally 6 per cent incomes, but their coupons have been stamped, reducing the interest rate to the 2½ p. c. guaranteed. Preferred stock is entitled to 7 p. c. noncumulative dividends, then common to 7 p. c. after which both share equally. DIVIDENDS.—On preferred in 1893, Aug., 2 p. c.; 1894, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1896, Aug., 6 p. c.; in 1897, Aug., 6 p. c.; in 1898, Aug., 6 p. c.; in 1899, Aug., 7 p. c. (V. 68, p. 1180. Rental for year ending Dec. 31, 1898, was $110,730; for 1897 was $151,325.—V. 64, p. 1181; V. 66, p. 1087; V. 68, p. 1180, 1223.

Des Moines No. & W. RR.—In 1899 acquired by Ch. M. & St. P.

Des Moines Union Ry.—A terminal road in Des Moines; owns 5 miles main track and branches, 9·7 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Exchange V. 65, p. 1173. Leased to Wabash RR., Chicago Great Western and Des Moines N. & W. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Bills payable June 30, 1899, $59,274. Earnings for year 1898-99, gross, $133,714; net, $62,073; interest and taxes, $42,017; bal., surplus, $20,056.—V. 65, p. 1023, 1173; V. 68, p. 473, 574.

Detroit Bay City & Alpena.—See DETROIT & MACKINAC.

Detroit Grand Haven & Milwaukee Ry.—Owns from Detroit to Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The principal and interest on the bonds are guaranteed by the Grand Trunk of Canada. Stock, $1,500,000; par, $50. Real estate

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Detroit & Mackinac—"First lien," $1,500,000, g.c*	All	1895	$1,000	$990,000	4 g.	J. & D.	N.Y..J.P. Morgan & Co.	June 1, 1995
"Mort. bonds" $2,500,000 gold, red. at par....c*	All	1895	1,000	2,000,000	4 g.	J. & D.	do do	June 1, 1995
Detroit & Tol. Shore Line—1st M., g.....Ic.c*	53	1899	1,000	See text.	5 g.	J. & J	1st coupon July 1, 1900	Jan. 1, 1958
Dover & Rockaway—Stock 6 p. c., rental 999 years.	....	....	100	140,000	6	A. & O.	N. Y., 143 Liberty st.	Oct., 1899, 3%
1st mortgage.....	5	1881	1,000	35,000	6	J. & J.	do do	.....
Dub. & Sioux City—Ill. Cen., W. lines, 1st M., g.c*&r	218	1895	1,000	5,425,000	4 g.	F. & A.	N. Y., Office, 214 B'way.	Aug. 1, 1951
Iowa Falls & Sioux City 1st M., Ia. F. to S. City..	184	1869	500 &c.	2,800,000	7	A. & O.	do do	Oct. 1, 1917
Cher & Dak and Cedar Rap. & Chic. 1st morts...	197	1888	.....	3,930,000	Deposited to sec		do do	52.
Duluth & Iron Range—1st mortgage.....Mp..c&r	181	1887	1,000&c	6,734,000	5	A. & O.	ure Ill. Central 4s of 19	Oct. 1, 1937
2d mort., currency, red. at 105, $5,000,000.Ce.c*	173	1896	1,000	See text.	6	J. & J.	N. Y., Office, Mills Bldg.	Jan. 1, 1916
Duluth Missabe & North'n—Stock ($5,000,000 auth.)	....	....	100	2,512,500	.....	.....	do do	.....
1st mortgage, gold, sinking fund.....	....	1892	.....	1,111,000	6 g.	J. & J.	.....	Jan. 1, 1922
1st consol. mortgage, $3,500,000, gold	130	1893	1,000	2,251,000	6 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
New 2d mort. ($5,000,000) gold, red. at 105.Ce.c	130	1898	1,000	2,644,000	5 g.	J. & J.	do do	Jan. 1, 1918
Dul. Red Wing & So.—1st M.g.,$20,000 per m.Ce.c*&r	25	1888	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1928
Duluth South Sh. & Atlantic—Marq.H.&On.Gen.M.c*	156	1885	1,000	1,077,000	6	A. & O.	N. Y., Nat. City Bank.	Apr. 1, 1925
Duluth South Shore & Atlan., 1st mort., gold..c&r	416	1887	1,000	3,816,000	5 g.	J. & J.	do do	Jan. 1, 1937
First consol. mort., gold, interest guar.....c*&r	572	1890	1,000	15,107,000	4 g.	F. & A.	New York or London.	Aug. 1, 1990
Inc. certs. ($3,000,000 held by C. Pac. Jan., '97)	....	1892	.....	3,000,000	4	.....	New York.	Dec. 31, 1912
Car trusts, Oct. 1, 1898.....	....	....	.....	368,803	.....	.....	.....	1903 to 1906
Duluth Transfer—1st mortgage for $2,000,000....	20	1891	1,000	1,180,000	6 g.	J. & J.	July, '95, coup. last pd.	Jan., 1921
Dunk. Al. Val. & Pittsb.—W. & Venango 1st M., g.c	35	1870	1,000	1,000,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June 1, 1900
Warren & Venango, 2d mortgage.....c	35	1872	1,000	300,000	7	A. & O.	do do	Oct. 1, 1900
Dunkirk Warren & Pittsburg, 1st mort., gold...c	56	1870	1,000	1,000,000	7 g.	J. & D.	do do	June 1, 1900
2d & 3d mortgages ($200,000 only are 3d M.).c	56	1872	1,000	600,000	7	A. & O.	do do	Oct. 1, 1900
Durham & Northern Ry.—Stock, $500,000 auth...	....	....	100	290,100	See text.	.....	.....	See text.
First mortgage.....	42	1888	.....	150,000	6	M. & N.	.....	Nov., 1928
East Broad Top RR. & Coal—1st mortgage.....r	....	1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	July 1, 1903
East Mahanoy RR.—Stock.....	....	....	50	497,750	5	J.& D.15	.....	J'ne 15,'99, 2½
East Pennsylvania—Stock 6 p.c gu.999 yrs.Phil.&R.	36	....	50	1,730,450	6	J. & J.	Phil., Phil. & Read. Ry.	June 18, '99, 3
1st M., gold, guar. p.&i. by P. & R. RR. (end.)...c*	36	1888	1,000	495,000	4 g.	M. & S.	do do	Mch. 1, 1958

mortgages, $226,000. On Jan. 1, 1899, sundry outstanding accounts, $355,043; bills receivable, etc., $9,372. Grand Trunk of Canada owned Dec. 31, 1898, the $1,500,000 stock.

EARNINGS.— 8 months, Jan. 1 to Aug. 31. 1899.....Gross, $639,796; net, $144,595. 1898.....Gross, 599,492; net, 125,757

For year ending Dec. 31, 1898, gross, $938,232; net, $238,359; deficit under interest, etc., $127,327. For year '96, gross, $964,357; net, $93,744; deficit under interest, etc., $277,266—advanced by Grand Trunk Ry. In 1895, gross, $1,001,091; net, $101,648.

Detroit Grand Rapids & Western RR.—In Oct., 1899, consolidation was pending with the Chicago & West Michigan and Flint & Pere Marquette under the title of the Pere Marquette RR. Under the plan, V. 68, p. 1024, the $2,510,000 Det. Gr. R. & West. common stock will receive $120 in new preferred for each $100 of the old preferred stock. In Sept., 98 per cent of the stock had been deposited.—V. 69, p. 695. First dividend of 3 per cent March, 1899, on pref.

EARNINGS—8 months, Jan. 1 to Aug. 31. 1899.....Gross, $1,051,748; net, $202,035. 1898.....Gross, 969,480; net, 197,084

Year end. Dec. 31.	1898.	1897.	1896.
Gross earnings.....	$1,538,688	$1,316,740	$1,171,282
Net over exp. & taxes.....	368,103	332,377	149,161

Other income in 1898, $11,857; fixed charges, $245,619; balance, surplus, $134,341.—(V. 69, p. 695).

Detroit Hillsdale & Southwestern RR.—Owns from Ypsilanti, Mich., to Bankers, Mich., 65 miles. Leased in perpetuity from July 1, 1881, to the Lake Shore & Michigan Southern Co.; the rental is $54,000 per year—4 per cent on stock. Gross earnings in 1895, $39,961.

Detroit & Lima Northern Ry.—ROAD—Owns from junction with the C. C. C. & St. L. Ry., south of Lima, Ohio, to Tecumseh, Mich., 102 miles; from Tecumseh to Dundee, Mich., uses 15 miles of Detroit Toledo & Milwaukee Ry. trackage; from Dundee, Mich., into Detroit, the Detroit & Lima Northern owns its own track, 43 miles, including fifteen miles of side tracks to Detroit industries.

Columbus Northwestern, owned in the interest of D. & L. Northern, was opened Aug. 15, 1898, from St. Johns to Peoria, O., 41 miles.

On Sept. 27, 1899, operation of the road between Lima, O., and Columbus Junction, formerly trackage, was discontinued.

RECEIVER.—On Sept 6, 1898, James B. Townsend, of Lima, O., was appointed receiver and Irving Belford special master to report on condition of the road. J. S. Bache, of New York, is co-receiver. In Sept., 1899, a separate receiver of the Col. Northwestern was applied for.—V. 69, p. 591.

BONDHOLDERS' COMMITTEE.—John E. Borne, Chairman, President Colonial Trust Co.; E. A. Merrill, Jules S. Bache, Philip Lehman, and Edward L. Oppenheim; Secretary, Frederick J. Lisman, 30 Broad Street, New York. Depository, Colonial Trust Co., New York. This committee represents both classes of bonds. In Dec., 1898, over three-quarters of both loans had been deposited. V. 67, p. 1109, 1207; V. 66, p. 616; V. 67, p. 428, 529, 689, 955, 1109, 1160, 1207; V. 69, p. 591, 645, 695.

Detroit Mackinac & Marquette RR.—SEE MISCELLANEOUS COS.

Detroit & Mackinac Ry.—Owns from Bay City, Mich., to Onaway, 175 miles; Rose City Branch, 32 miles; Prescott Branch, 12 miles; Val. Branch, 26 miles; various logging branches, 67 miles; total, 312 miles. La Rocque to Onaway, Mich., 19 miles (which forms part of the extension to Mackinac), operated from July 1, 1898. Much of the logging branch mileage is temporary, built only to bring out lumber. See V. 61, p. 558. In 1898-9 carried 654,256 tons, of which lumber and other forest products furnished 86·81 per cent.

HISTORY, ETC.—Formed in December, 1894, to succeed the Detroit Bay City & Alpena, sold in foreclosure. "Mortgage bonds" for $500,000 are reserved for betterments, etc., at not over $50,000 per year. The stock and $750,000 "mortgage bonds" are held in trust, and if deemed best may be converted into preferred stock. See V. 60, p. 130.

STOCK.—The capital stock is $3,000,000, of which $1,000,000 preferred is issuable only for conversion of bonds as above.

LATEST EARNINGS.— 2 mos., July 1 to Aug. 31. 1899.....Gross, $136,740; net, $51,823. 1898.....Gross, 91,013; net, 20,771

EARNINGS.—Report for year ending June 30, 1898, in V. 67, p. 1000. In 1898-9 gross, $601,441; net, $203,899; interest, $118,160; taxes, $13,109; balance, surplus, for year, $72,630.

OFFICERS.—President, J. D. Hawks of Detroit. (V. 67, p. 736, 1000.)

Detroit Toledo & Milwaukee RR.—Owns Allegan to Dundee, Mich., 133 miles; leases Allegan to Holland (from C. & W. M. in Dec., 1897), 23 miles; trackage (Ann Arbor Ry.), Dundee to Detroit, 23 miles, and Holland to Grand Haven (Chic. & West Mich.), 21 miles—see V. 65, p. 1173. Connects at Tecumseh, Mich., with Detroit & Lima North. Leased to the Cincinnati Northern from Feb. 1, 1899.

Incorporated in June, 1897, to take over the Michigan Division (as above) of the Cincinnati Jackson & Mackinaw. Capital stock is $1,500,000; first mortgage for $1,500,000 of 5 p. c. bonds, dated Aug. 1, 1897. No bonds issued to March, 1899.—V. 66, p. 708, 1089.

Detroit & Toledo Shore Line RR.—Road from Toledo, Ohio to Detroit, Mich., about 53 miles, expected to be completed Jan. 1, 1900. See V. 68, p. 1132; V. 69, p. 130. Bonds issued Oct. 1, 1899, $1,600,000. President, John H. Doyle; Sec., James King Duffy, Spitzer Bldg Toledo, O. V. 68, p. 1132; V. 69, p. 130.

Dubuque & Sioux City RR.—*(See Map of Illinois Central)*—Owns Dubuque, Iowa, to Iowa Falls, 143 miles; Iowa Falls to Sioux City, 184 miles; Manchester to Cedar Rapids, 42 miles; Onawa, Iowa, to Sioux Falls, Dakota, 155 miles; Cedar Falls to Minnesota State Line (merged by consolidation in 1896), 76 miles; total owned, 600 miles.

ORGANIZATION.—Controlled since April, 1887, by the Illinois Central RR., which owns $9,938,600 of the $9,999,600 stock and has issued its own bonds on the road; the only D. & S. C. bonds held by the public are the 7s issued under Iowa Falls & Sioux City mortgage, $2,800,000.

DIVIDENDS—In 1888, ½ of 1 per cent; in 1891, 2; in 1892, about 1/5 of 1 p.c.; in '93, 1¼ p.c.; in '94, 2½; in '95, Dec., 1; in 1896, 3 p. c.; in 1897, 2 p. c.; in 1898, 3½ p. c.; in 1899, June, 1½ p. c.

Duluth & Iron Range RR.—Owns Duluth to Ely, Minn., 116 miles, with branches to Mesaba Range Mines, Fayal, etc., 65 miles. Owns ore docks and yards on Lake Superior costing over $1,500,000.

STOCK, ETC.—Stock authorized, $10,000,000, outstanding $3,000,000; par $100. Land grant from Minnesota about 506,000 acres, of which 201,790 acres had been patented to it prior to April 30, 1895—V. 64, p. 1041. The Federal Steel Co. (see Miscel. Co.'s) owns the stock and $3,500,000 of the $4,500,000 2d mortgage bonds. (V. 66, p. 1237.) The first mort. bonds are authorized at the rate of $25,000 per mile for construction and $7,000 for equipment.

EARNINGS.—For year ending June 30, 1898, gross, $2,818,888; net, $976,299; other income, $50,913; interest, $574,933; rentals, $895; balance, surplus, $451,384. In 1896-7, gross, $1,963,873; net, $1,018,194; balance, surplus over charges, $368,425.—V. 67, p. 71.

Duluth Missabe & Northern Ry.—Owns from Duluth to Mountain Iron, Minn., 77 miles; branches, 53 miles; trackage to Union Depot, Duluth, 2 miles; total, 132 miles. In September, 1893, control of this road was obtained by the Lake Superior Consolidated Iron Mines, with a capital of $30,000,000. On June 30, 1898, funded debt was $5,564,277; current liabilities, $582,286; current assets, $549,983.

EARNINGS.—For year ending June 30, 1898, gross, $2,091,886; net, $963,930; other income, $30,690; charges, $1,287,723; bal., deficit, $293,103. In 1896-7, gross, $1,586,246; net, $1,010,405; other income, $11,691; charges, $905,914; balance, surplus, $116,182. In 1898-9, gross, $2,477,490; net, $1,052,250. Total tonnage in 1894-95 was 1,805,255 tons, of which 1,704,679 was ore. Ton mile rate 0·996 cent. (V. 66, p. 236, 573; V. 68, p. 282; V. 69, p. 542.)

Duluth South Shore & Atlantic Ry.—Operates Duluth to Sault Ste. Marie, 410 miles; "Soo" Junction to St. Ignace, 43 m.; other, 134 m.; total, 587 miles. Controlled by Canadian Pacific.

CAPITAL STOCK.—Common stock is $12,000,000; preferred, $10,000,000; par both $100. Preferred stock is 6 per cent, non-cum. Canadian Pacific Jan. 1, 1898, owned $6,100,000 com. and $5,100,000 pref. stock, $3,000,000 incomes and $15,107,000 consols.

BONDS, &C.—Abstract *first mortgage*, V. 45, p. 274.

The first consolidated mortgage of 1890 has interest at 4 per cent guaranteed by Canadian Pacific, which Jan. 1, 1898, held the entire outstanding issue [$15,107,000] in its treasury as security for its 4 p. c. debenture stock; consols for $4,893,000 are reserved for prior bonds and additional amounts may be issued at $20,000 per mile of new lines.

GENERAL FINANCES.—On June 30, 1898, loans payable $1,451,655. Of the tonnage in 1897-8, ores furnished 58 p. c., lumber, etc., 25 p. c.

LATEST EARNINGS.—Jan. 1 to July 7, 6¼ months, gross, $1,081,815, in 1899, against $886,251 in 1898.

EARNINGS.—For year ending June 30, 1898, gross, $1,748,389; net $642,455; other income, $21,708; interest on bonds, $859,430; taxes etc., $49,668; balance, deficit for year, $244,935. In calendar year 1896, gross, $1,905,811; net, $671,131.

Duluth Transfer Ry.—Operates 24 miles of track. The mortgage for $2,000,000 is to the Metropolitan Trust Co. of New York, as trustee. Interest due January 1, 1896, was not paid. John Eliot Bowles was appointed receiver in September, 1896. Decree for foreclosure was obtained December 21, 1896, but no date of sale fixed and no plan prepared to July, 1898; upset price $500,000.

BONDHOLDERS' COMMITTEE.—Thomas S. Krutz, Thomas G. Hillhouse, William W. Cook of New York, C. Lippitt of Norwich, Conn., and John Foster of Providence control all the bonds.

STOCK, $2,000,000; par $100.—V. 63, p. 504, 1159.

Dunkirk Allegheny Valley & Pittsburg.—Owns from Dunkirk, N. Y., to Titusville, Pa., 91 miles. A consolidation in 1872 of the Dunkirk Warren & Pittsburg and the Warren & Venango companies. Leased for 500 years from 1873 to New York Central & Hudson River RR., but accounts are kept separate. Rental is interest on bonds and 1½ per cent on stock. Capital, $1,300,000; par, $100. The N. Y. Central & Hudson River Co. owns $1,067,600 of the stock. For year ending June 30, 1898, gross, $224,271; net, after deducting taxes, $42, 39; interest, etc., $203,500; dividends paid (1½ p. c.), $19,500; deficit for year, $180,761. In year 1896-97 gross, $207,031; deficit under operating expenses and taxes, $5,340.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
East Shore Terminal—1st mortgage, gold .....c*	....	1890	$1,000	$1,000,000	5 g.	F. & A.	In default.	Aug. 1, 1915
Funded coupon scrip (1st and consol. mortgages)	....	1894	Text.	166,480	....	Text.	.....	.....
2d M. ($300,000), g., red. at 105 & int. any M.&S.	....	1892	1,000	277,000	8 g.	M. & S.	See text.	Mch. 1, 1902
East Tenn. & Western N. Car.—First mortgage.....	....	1871	.....	250,000	6	M. & N.	Phila. Gu. T. & S. D. Co.	Nov. 1, 1905
East & West RR.—Stock $1,500,000.....	117	..	100	1,500,000	.....	...	.....	.....
Eastern Kentucky Ry.—Stock ($1,779,500 is pref.)	....	....	100	3,447,300	.....	....	.....	.....
Eel River—Stock.....	94	....	100	3,000,000	3	A. & O.	See text.	Oct. 5, '99, 1½
Elgin Joliet & Eastern—1st M. ($10,000,000) gold..c*	180	1891	1,000	7,417,000	5 g.	M. & N.	N. Y., 71 Broadway.	May 1, 1941
Elmira Cortland & Northern—See LEHIGH VALLEY RR.								
Elmira & Lake Ontario—Sodus Bay & So.—1st M., g..c	34	1884	1,000	500,000	5 g.	J. & J.	N. Y., Nat. Bank Com.	July 1, 1924
Elmira & Williamsport—St'k, com., 5 p. c. ren'l, N.C.	75½	....	50	500,000	5	M. & N.	Phila., Broad St. Sta.	Nov., 1899
Preferred stock, 7 p. c. rental, 999 yrs., No. Cent.	75½	....	50	500,000	7	J. & J.	do do	July, 1899
1st mort., convertible into common stock at par.r	75½	1860	1,000	963,000	6	J. & J.	do do	Jan. 1, 1910
Income bonds, 999 years to run.....c*	....	1863	500	570,000	5	A. & O.	do do	Oct. 1, 2862
Erie & Central N. Y.—1st mort., gold, $800,000..c*	20	1895	100 &c.	300,000	6 g.	F. & A.	New York.	Aug. 1, 1915
Erie & Pitts.—Stock, 7 p. c. rental, 999 yrs..PennCo.	85	....	50	2,000,000	7	Q.—M	N. Y., Union Trust Co.	Sept., '99, 1¾%
Equipment bonds.....c	81	1870	1,000	100,000	7	A. & O.	do do	Oct. 1, 1900
General mort., $4,500,000, gold, guaranteed.....	81	1890	1,000	3,658,000	3½ g.	J. & J.	do do	July 1, 1940
Erie Railroad Company—Common stock.....	....	....	100	112,280,700	.....	....	.....	.....
Pref. stock, non cum. ($16,000,000 is 2d pref.)..	....	....	100	58,860,100	4	.....	.....	.....
A—Old Bonds ASSUMED—ROADS CONSOLIDATED.								
N.Y. & E. 1st M., Pierm. to Dun., ext., '97, gold..c*	446	1847	1,000	2,482,000	4 g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1947
2d mortgage, (extended in 1879) gold.... ....c*	446	1879	1,000	2,149,000	5 g.	M. & S.	do do	Sept. 1, 1919
3d mortgage, (extended in 1883) gold.... ....c*	446	1853	1,000	4,617,000	4½g.	M. & S.	do do	Mch. 1, 1923
4th mortgage, (extended in 1880) gold. .....c*	465	1857	1,000	2,926,000	5 g.	A. & O.	do do	Oct. 1, 1920
5th mortgage (extended in 1888), gold.....c*	465	1858	500 &c.	709,500	4 g.	J. & D.	do do	June 1, 1928
Erie R'y, 1st M., Buff. Br., Hornellsv. to Attica, g..c*	60	1861	200 &c.	182,600	4 g.	J. & J.	do do	July 1, 1931
1st consol. mort., $30,000,000, gold, $ & £...c*	526	1870	1,000	16,891,000	7 g.	M. & S.	do do	Sept. 1, 1920
N. Y. L. E. & West. funded coupon bonds, gold..c*	526	1878	500 &c.	3,699,500	7 g.	M. & S.	do do	Sept. 1, 1920
Buff. N. Y. & Erie, 1st M. (Buffalo to Corning..c*	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buff. & Southw., 1st M., Buff. to Jamestown, g..c*	67	1877	50 &c.	1,500,000	6 g.	J. & J.	do do	July 1, 1908
Newburg & N. Y. 1st mort., extended in 1889..c*	12	1868	1,000	250,000	5	J. & J.	do do	Jan. 1, 1929
Suspen. Bridge & Erie Junc., 1st M., gu. by Erie	23	1870	1,000	965,000	7	J. & J.	do do	July 1, 1900

Durham & Northern Ry.—Henderson to Durham, N. C., 42 miles. Part of the "Seaboard Air Line" system. Dividend in 1892-93 2 p. c., in 1895-96 2½ p. c. On Sept. 6, 1899, the Raleigh & Gaston stockholders voted to consolidate the Dur. & Nor. and other lines with the R. & G. and to increase the stock of the latter.—V. 69, p. 334, 542.

EARNINGS.—For year ending June 30, 1898, gross, $79,025; net, $23,806; interest and taxes, $10,601; dividends, 2 p. c., $5,802; balance, surp. for year, $7,403. In 1896-97 gross, $68,871; net, $18,794. V. 69, p. 334.

East Broad Top RR. & Coal Co. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 31 miles, and leases Shade Gap, 11 miles, and branches to mines, 3 miles; total, 45 miles. A coal road opened in 1874. Reported sale was denied in July, 1898. V. 67, p. 177. Stock $815,589 (par $50), of which $247,189 is 6 p. c. pref.; current liabilities June 30, 1897, $271,202.

EARNINGS.—Year ending June 30, 1897, gross, $69,050; net, $9,169; other income, $569; interest, etc., $23,955; bal., deficit, $14,217.—V. 67, p. 177.

East Mahanoy RR.—Owns from East Mahanoy Junc. to Waste House Run and branches, 15 miles. Re-leased Dec. 1, 1896, for 999 years to Little Schuylkill Nav. RR. and Coal Co. at 5 per cent on stock, and lease assigned to Phil. & R. Ry. Of the stock $280,000 is owned and deposited by the Reading Company under its general mortgage.

East Pennsylvania RR.—Owns Reading, Pa., to Allentown, Pa., 35 miles; second track 18 miles; all track 71 miles. Leased for 999 years from May 1, 1869, to the Philadelphia & Reading RR. at a rental of 6 per cent per annum on the stock and interest on the bonds. Lease assumed in 1896 by the Phila. & Reading Railway Co. Of the stock $875,000 is owned and deposited by the Reading Company under its general mortgage of 1896.

East St. Louis & Carondelet Ry.—East St. Louis to Falling Springs and E. Carondelet, 12 m. First 7s, $200,000 were paid in '97. Unfunded debt March, 1899, $200,000.

EARNINGS.—For year ending December 31, 1898, gross, $119,083; net, $54,031; charges, $$11,611; balance, surplus, $42,420.

East Shore Terminal Co.'s RR.—ROAD.—Owns terminal road in Charleston, S. C., 3 miles double track laid with 60 pound steel.

Company also owns 14 wharves, 30 warehouses, about 30 acres of land, 4 cotton compresses, etc., on the city's water front. these being connected by its own road with the other railroads entering the city. In February, 1898, the interests controlling sold their holdings to C. C. Cuyler, of Cuyler, Morgan & Co., New York, in the interest of the Plant system and associates. Bonds have been deposited with the Metropolitan Trust Company.

RECEIVERSHIP.—W. E. Huger was appointed receiver in January, 1896.—V. 62, p. 138. Stock outstanding, $1,120,000.

EARNINGS.—Net earnings for year ending June 30, 1898, were $25,204; in 1897, $26,638. (V. 62, p. 138; V. 66, p. 425.)

East Tennessee Virginia & Georgia.—See SOUTHERN RY. CO.

East Tennessee & Western North Carolina RR.—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N.C., 34 miles, opened in 1882. Mortgage trustee is Guarantee Trust & Safe Deposit Co. of Philadelphia. Stock June 30, 1896, $501,900. Extension Cranberry to Linville, 14 miles, is being built by a separate company and was under construction in October, 1897.

EARNINGS.—For year ending June 30, 1897, gross, $40,256; net, $2,419. In 1895-96, gross, $51,318; net, $14,139, against $9,162 in 1894-95; charges, $17,711.

East & West Railroad.—Cartersville, Ga., to Pell City, Ala., 117 miles; branches, 5 miles. Extension from Pell City to Birmingham is projected. Formerly the *East & West RR. of Alabama*, sold in foreclosure May 29, 1893. (V. 56, p. 923.) The present company was incorporated under laws of Alabama Jan. 11, 1894. No bonds issued. President, Edward Kelly, New York. In year ending June 30, 1899, gross, $118,838; net, $21,612; total deductions, $9,029; balance, surplus, $12,583.—(V. 66, p. 384.)

Eastern Kentucky Ry.—Road from Riverton to Webbville, Ky., 36 miles. Chartered in 1866 and opened through in 1889. Stock is common $1,697,800; preferred $1,779,500. There are no bonds. Bills and accounts payable June 30, 1897, $53,613. Earns. for year 1897-8 gross, $35,466; net, $4,600. In 1896-9,7 gross, $33,140; net, $5,881.

Eastern RR. (N. H.)—In June, 1899, consolidated with Boston & Maine RR.

Eel River RR.—Owns from Logansport, Ind., to Butler, Ind., 94 miles. Foreclosed July 6, 1877. Leased for 99 years, April 1, 1887, renewable forever, to Wabash, at 2 per cent yearly on the stock till April, 1892, then 2½ till 1895 and 3 per cent thereafter, but in June, 1897, a decision was rendered in the Superior Court of Indiana revoking the charter of the Eel River for having leased itself to a competing line, an appeal from which was pending in Sept., 1899—see Wabash item V. 64, p. 1089. Sept. 8, 1897, Richard Ruddell of Kokomo, Ind., was appointed receiver, but never took possession of the property, and dividends were paid regularly to Oct., 1899, inclusive. (V. 58, p. 716, 1110; V. 64, p. *1089*; V. 65, p. 462.)

Eldon & St. Louis RR.—Projected from Eldon, Ia., to Mexico, Mo., 132 miles. Stockholders were to vote May 23, 1899, on a proposition to issue $3,000,000 1st mortgage bonds. V. 68, p. 671.

Elgin Joliet & Eastern Ry.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 10 miles—Walker to Coster, Ill.—32 miles; Hammond to Whiting, Ind., etc., 9 miles; total main line owned, 180 miles; spurs to coal mines, etc., 14 miles; trackage (L. N. A. & Chicago, 9½; Chicago & West Indiana, 4·8; Belt Ry. of Chicago, 2), 16 miles; side tracks and yards owned, 81 miles. total track operated, 291 miles. Entire capital stock owned by new Federal Steel Co. V. 67, p. 578. 633.

ORGANIZATION.—An outer belt line at Chicago for transfer of freight without breaking bulk. Also reaches coal fields.

Over 90 per cent of stock was acquired in 1898 by Federal Steel Co.—V. 67, p. 578, 633, 736.

STOCK.—Stock, $6,000,000, par, $100.

BONDS, ETC.—First mortgage (trustees Central Trust Co. and Augustus L. Mason) is for $10,000,000; the balance unissued can be disposed of for extensions, betterments, etc. Equip. notes June 30, 1898, $36,846, and loans and bills payable, $2,000.

EARNINGS.—2 months, July 1 to Aug. 31. 1899.....Gross, $309,321; net, $143,363. 1898 .....Gross, 228,710; net, 78,007

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given in V. 67, p. 947.

Year end. June 30.	1898-99.	1897-98.	1896-97.	1895-96.
Tons carried 1 mile.	.....	218,587,896	182,853,924	193,818,870
Av. rate p. ton per m.	.....	$0·0062	$0·0061	$0·0064
Gross earnings.....	$1,674,976	$1,390,695	$1,184,646	$1,292,421
Expenses and taxes.	993,487	901,768	772,064	846,306
Net earnings.....	$681,489	$488,927	$412,582	$446,115
Interest and rentals.	.....	365,921	356,330	345,873
Miscellaneous	.....	4,778	15,339	23,311
Balance.....	.....	sr.$118,228	sur.$40,913	sur.$76,931

—(V. 67, p. 578, 633, 736, **947**, 1263.)

Elmira Cortland & Northern Ry.—*(See Map Lehigh Valley.)*—Owns Elmira, N. Y., to Canastota, N. Y., 119 miles, and leases during corporate existence, Canastota Northern, Canastota to Camden. N. Y., 21 miles. In 1896, the $2,000,000 stock was purchased and 5 per cent bonds guaranteed by the Lehigh Valley. (V. 62, p. 1177; V. 63, p. 402.)

Elmira & Lake Ontario Ry.—Owns from Canandaigua, N Y., to Chemung Junction, 64 miles; Sodus Point to Stanley, 34 miles; other 2—total, 100 miles. A consolidation in December, 1886, of the Sodus Bay & Southern and other railroads. Leased at cost of operating to the Northern Central, which owns all the $1,500,000 stock. Lease may be terminated on thirty days' notice. Year ends Dec. 31.

Earnings.	*Gross.*	*Net.*	*Interest, &c.*	*Bal., def.*
1898.....	$650,880	deb. $11,292	$67,759	$79,051
1897.....	714,616	43,578	64,265	20,686

Elmira & Williamsport Ry.—Owns from Williamsport, Pa., to Elmira, N. Y., 75½ miles. Leased to the Northern Central Railway for 999 years from May 1, 1863. The dividends on the common stock are 5 p. c. and on the preferred 7 p. c., less taxes, making dividend on common 4·58 per cent and on preferred 6·38 per cent. Year ending Dec. 31, 1898, gross, $920,456; net, $91,562; rental (exclusive of $16,042 interest on equipment, as published in 1897), $154,229. In 1897, gross, $1,033,541; net, $250,397.

El Paso & Northeastern RR.—See NEW MEXICO RY. & COAL.

Erie & Central New York Ry.—Cortlandt, N. Y., to Cincinnatus, 20 miles; completed May, 1898. Stock, $800,000; par, $100, issued, $564,300. Bonds are subject to call at par after Aug. 1, 1900. Mortgage trustee, Hamilton Trust Co., Brooklyn, N. Y. For year ending June 30, 1899, gross, $23,043; net, $3,351. President (Oct., 1899), Charles O. Scull, Baltimore, Md. (V. 66, p. 857; V. 67, p. 319.)

Erie & Pittsburg RR.—Owns New Castle, Pa., to Girard, Pa., 81 miles; branch, to Erie Docks, 3 miles; trackage, to Erie, 17 miles; total operated, 101 miles. Leased to the Pennsylvania Railroad for 999 years from March 1, 1870, at a rental of 7 per cent on stock and interest on the bonds, and the lease transferred to the Pennsylvania Company. Under the general mortgage sufficient bonds are reserved to retire prior bonds when due. Gen. mort. 3½s were issued July 1, 1898, to refund consol. 7s maturing on that date, and in Sept., 1898, all the old bonds, including the $1,000,000 gen. mort. 4s, except $390,000 equipment 7s, had been refunded.—V. 66, p. 1089; V. 67, p. 689.

EARNINGS.—The lease has been quite unprofitable to the lessees, the deficiency being in 1892, $206,430; in 1893, $188,216; in 1894, $86,212; in 1895 *profit* $7,524; in 1896 loss $321,756; in 1897, $39,781.—V. 66, p. 289, 1089; V. 67, p. 689.

Erie Railroad.—*See Map on adjoining page.*—Embraces trunk line from Jersey City, opposite New York City, to Chicago, Ill., 986 miles, and branches 1,285 miles; total, 2,271 miles; second track, 663 miles; 3d and 4th tracks, 8 miles; total, 2,941 miles. The total of 2,271 miles comprises

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, when Due. *Stocks*—Last Dividend.
Erie Railroad—(Concluded)—								
B—Bonds ON PROPERTIES CONTROLLED BY	OWNERSHIP		OF ENTI	RE(*) OR A M	AJORITY	(‡) OFCA	PITAL STOCK, OR BY (¶)	LEASE.
*Bergen Co. RR., 1st M., Ruth. Jc. to Ridgew. N.J.	10	1889	$1,000	$200,000	6	A. & O.	N. Y., 21 Cortlandt St.	Apr. 1, 1911
Ch. & Erie 1st M., g. (Marion, O., to Hamm'd, Ind. c	249	1890	1,000	12,000,000	5 g.	M. & N.	do do	May 1, 1982
Chicago & Atlantic Terminal, 1st mort., gold ..	....	1888	1,000	300,000	5 g.	J. & J.	do do	July 1, 1918
‡Elmira State Line Railroad, 1st mortgage.....	7	1875	500 &c.	160,000	7	A. & O.	Elmira, Chemung Co. Bk	Oct. 1, 1905
¶Gosh. & Deck't'n, 1st & 2d M's., ($60,000 are 2d)	....	'88-'89	.....	246,500	6	Various	.....	1928-29
*Jeffers'n, 1st & 2d M's., ex. in '87 & '89 (H'dale Br.) c	8	1867	500 &c.	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st mort., Carbondale to S. depot, gold.....c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N. Y., 21 Cortlandt St.	Jan. 1, 1909
Long Dock Co. cons. M., g. (now 1st M.) (see text) c	....	1885	1,000	7,500,000	6 g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1935
¶Mont. & Erie, 1st & 2d morts. ($40,500 are 2ds)	....	'66-'67	.....	170,500	5	Various	N. Y., 21 Cortlandt St.	1926-27
¶N.Y. & Greenwood L., Prior lien M., $1,500,000, g.	40	1896	100 &c.	1,500,000	5 g.	M. & N.	do do	May 1, 1946
‡New Jersey & N. Y., 1st M. (reorganization)...c*	34	1880	500 &c.	400,000	6	M. & N.	do do	May 1, 1910
Gen. M., $1,200,000 (red. 105 after 5 years)...g	....	1893	500 &c.	580,500	5	J. & J.	do do	1932
N.J. & N.Y. Exten. 1st M., int. gu. by N.J. & N.Y.	2½	1887	1,000	6,000	6	M. & S.	do do	June 1, 1910
N.Y.L.E. & W.C. & RR. 1st M., "lawful money".c*	....	1882	1,000	1,100,000	6 cur.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1922
N.Y. L.E. & W.D. & I. Co. 1st M., see V. 56, p. 82. c	....	1883	1,000	3,396,000	6	J. & J.	do do	July 1, 1913
N.Y. Pa. & Ohio, prior lien M., gold, $ & £....c	431	1880	500, &c	8,000,000	4½g.	M. & S.	do do	Mar. 1, 1935
Do. Leased lines—see separate statements for	Clev.	&Mah.	Valley	RR., Sharon	Ry. and	New Cas	tle & Shen. Valley.	
‡N. Y. Susquehanna & West.—See separate state	ment.							
¶Northern New Jersey—see that company.								
‡Tioga Railroad bonds. (See that company).....	....	'52-'75	500 &c.	504,500	5 & 7	Various.	.....	1905 & 1915
C—Erie RAILROAD COMPANY NEW BONDS.								
New 2d mort. on Buffalo & Southwest'n, gold. c*	67	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., 21 Cortlandt St.	July 1, 1908
New 1st consol. M. for $175,000,000 securing:—								
Prior lien bonds, $35,000,000, gold.....c*&r	....	1895	1,000	31,452,000	4 g.	J. & J.	New York & London.	Jan. 1, 1996
Gen. lien, $140,000,000, g. 3% to J'ly,'98) .c*&r	....	1895	1,000	31,954,000	4 g.	J. & J.	N. Y.. 21 Cortlandt St.	Jan. 1, 1996
N. Y. Car trust, 1888, ser. A. (guar. by D. & H.)..	....	1888	1,000	{ 1,536,590	{ 5	J. & J.	N. Y., 21 Cortlandt St.	$63,000 Jan.
N.Y.L.E. & W. car tr., B. to G. incl., part pd. an. c*	....	....	1,000	{	.....	Various	do do	Yearly to 1905
New Erie RR. trusts (V. 63, p. 514).....	....	1895-6	.....	810,000	(¶)	.....	do do	Yearly.
N.Y.Pa. & Ohio eq. trusts, snk. fd. 3%, dr'n at 100	....	'88-'90	£100	1,476,730	5 g.	Various	London.	1908 & 1910
Avon Geneseo & Mt. Morris and Rochester & Genes	see Va	lley Sto	cks—SEE TH	OSE COS.				

Erie Railroad.—CONCLUDED.

Lines owned in fee.	*Miles.*
Piermont, N. Y., to Dunkirk	447
Buffalo to Jamestown	67
Buffalo to Corning	140
Other branches	112
*Stock all * or nearly all ‡ owned.*	
*Chicago & Erie	¶249
*Jefferson RR.	¶45
‡N. Y. & Greenwood L. & brs.	¶51
‡New Jersey & New York	¶35
*Nypano RR.	¶430
‡Tioga RR.	58
Other lines	167
Total	1,801

Leased lines.	*Miles.*
Avon Gen. & Mt. Morris	¶18
Montgomery & Erie	¶10
Northern N. J.	¶26
Goshen & Deckertown	¶12
Roch. & Genesee Valley	¶18
Leased to Nypano RR.	
Cleve. & Mahoning Val.	¶81
New Castle & Shen. Val.	¶17
Sharon Railway	¶15
Other lines	105
Trackage	168
All lines oper. in system	2,271
N. Y. Susquehanna & West.	236

¶ See this company.

HISTORY.—On Dec. 1, 1895, succeeded to the property of the old New York Lake Erie & Western RR. Company, sold in foreclosure on Nov. 6 under its second consolidated mortgage. The new company holds in fee or through ownership of all or practically all the stock of the independent companies, the line from New York to Chicago (including the Nypano RR. and Chicago & Erie companies) and also all branch and subsidiary lines except a few small properties aggregating about 300 miles held under lease. The reorganization **plan** of August, 1895, was given at length in V. 61, p. 368.

In January, 1898, control of the N. Y. Susquehanna & Western was obtained. The road is operated as an independent line. The acquisition will save the Erie considerable double tracking—see V. 66, p. 83 335, 573, and editorial p. 53. See STOCK below.

Nor. RR. of N. J. leased and 4 per cent guaranteed on its $1,000,000 stock in June, 1899.—V. 69, p. 81, 447.

In June, 1899, practically all of the stock of the New Castle & Shenango Valley RR. was acquired. V. 69, p. 447.

COAL AND STEAMBOAT PROPERTY.—The Erie coal properties represent an aggregate of 10,500 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of bituminous coal lands held in fee 14,000 acres of bituminous held under mineral rights. Its coal tonnage in the year 1898-99 aggregated 11,363,640, out of the 24,916,944 tons hauled. The Union Steamboat Co. has its terminal and other properties in Buffalo and a fleet of eight lake steamers. See V. 63, p. 514.

STOCK.—The *stock* is to be held by J. Pierpont Morgan, Louis Fitzgerald and Charles Tennant, Bart., voting trustees, for five years, and thereafter until the new first preferred stock shall have received 4 per cent cash dividend in one year. In the meanwhile certificates of beneficial interest are outstanding. The new company reserves the right to redeem either class of its preferred stock at par in cash. Provisions of voting trust and preferred stock certificate were given in SUPPLEMENT of April, 1897, page 3.

In March, 1898, Erie pref. stock was authorized to be increased from $30,000,000 to $43,000,000, and common stock from $100,000,000 to $113,000,000, to acquire New York Susq. & Western stock.—See V. 66, p. 335, 573.

BONDS.—New York & Erie first 7s for $2,482,000, due May 1, 1897 were extended for 50 years at 4 p. c., payable p. & i. in gold. V. 64, p 180, 1040. The new first consolidated mortgage is for $175,000,000 [Farmers' Loan & Trust Co. trustee]—see **abstract** of deed V. 62, p. 89 and secures $35,000,000 prior lien bonds and $140,000,000 general lien bonds. Of the $35,000,000 *prior lien bonds*, $5,000,000 are to be used for improvements.

Of the $140,000,000 *general lien bonds*, $91,968,000 are reserved for the ultimate acquisition of all bonds and guaranteed stocks now left undisturbed on various parts of the system [excepting the $1,000,000 seconds on Buffalo & Southwestern—see list V. 62, p. 89], and $17,000,000 are reserved for new construction, betterments, additions, etc., after 1897, under carefully guarded restrictions, not over $1,000,000 to be used in any one year. The general lien bonds bear interest from July 1, 1896, first coupon being January 1, 1897, at 3 per cent per annum for two years and 4 per cent thereafter.

The position of the first consolidated mortgage is substantially as follows: It is a first lien, either by mortgage or collateral trust [the prior lien bonds, however, preceding the general lien bonds] upon the company's principal coal properties, upon its water transportation lines, including valuable terminal properties appurtenant thereto, and upon a number of profitable local lines in New Jersey and near Buffalo; it is a *second lien* upon the remaining coal properties and upon the railroads leading to all the coal properties, upon the terminals at Jersey City, upon the Buffalo New York & Erie Railroad (the main line to Buffalo) and the Buffalo terminal properties other than those upon which it is first lien, and upon the entire line from Salamanca to Chicago; it is a *second consolidated mortgage* upon the lines between Piermont and Dunkirk (446 miles.)

Real estate mortgages outstanding June 30, 1899, $439,500.

Old Bonds—Under the first consol. mortgage of 1895 the company covenants to pay the interest regularly on all the old bonds in the table that are marked with a * or a ‡ (except N. J. & N. Y. bonds,) and to take them up and pledge them with the trustee at maturity.

A description of the *Long Dock* 6s was in March, 1894, SUPPLEMENT under N. Y. L. E. & W. The yearly rental is $450,000.

For *N. Y. Lake Erie & W. Coal & RR.*, see SUP. January, 1895.

FIXED CHARGES.—"The fixed charges of the Erie System (calculated on all bonds which will be outstanding on completion of the reorganization) are reduced from $9,400,000 to $7,860,000 per annum (including prior lien bonds $1,176,000; undisturbed bonds and stock $5,500,000; general lien bonds, $1,184,000) and for the first two years after reorganization a further reduction of about $300,000 per annum is made to an amount nearly equaled by the net earnings of the property in 1893-94.

GENERAL FINANCES.—The old company was greatly hindered by lack of capital, but this is remedied by the bond issues allowed under the new mortgage. Control of the Northern RR. of New Jersey was purchased in July, 1897. Control of the New York Susquehanna & Western—which see—was acquired in 1898 through an exchange of stock. V. 66, p. 335, 573. During 1898-9 $1,452,000 of the $5,000,000 prior lien bonds reserved for construction and new equipment were sold; also $1,000,000 general lien bonds issued for construction, but held in the treasury June 30, 1899.

EARNINGS.—2 months, July 1 to Aug. 31. 1899-0....Gross, $6,881,619; net, $2,088,934. 1898-9....Gross, 5,548,104; net, 1,650,592.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1898-9 given in full in V. 69, p 438, 443; see also editorial on page 471.

	1898-9.	1897-98.	1896-97.
Gross earnings	$33,752,704	$33,740,860	$31,497,031
Working expenses	25,169,926	25,438,038	23,332,243
Net earnings	$8,582,778	$8,302,822	$8,164,788
Net earnings coal companies..	298,479	209,785	134,312
Income from other sources....	259,097	203,583	179,201
Total net income	$9,140,354	$8,716,190	$8,478,302
Deductions—			
Interest on bonds	6,842,679	$6,465,831	$6,533,616
Rentals of leased lines	1,093,538	1,077,857	1,067,095
Percentages due leased lines...	355,086	304,443	244,270
Int. on car & equip. trusts.....	174,777	213,193	261,100
Interest on mortgages	20,475	20,947	20,201
Total charges	$8,486,555	$8,032,271	$8,126,282
Balance, surplus	$653,799	$633,918	$352,019

OFFICERS—President, E. B. Thomas; Secretary, J. A. Middleton; Treasurer, A. Donaldson; Auditor, J. T. Wann.

DIRECTORS.—C. H. Coster, J. J. Goodwin, Abram S. Hewitt, John G. McCullough, D. O. Mills, Alexander E. Orr, George W. Quintard, Samuel Spencer, Francis Lynde Stetson, Eben B. Thomas, J. Lowber Welsh, S. E. Williamson, R. M. Gallaway.—(V. 69, p. 79, 180, **438, 443.**)

Eureka Springs Ry.—Seligman, Mo., connecting with the St. Louis & San Francisco Ry., to Eureka Springs, Ark., 18½ miles. In Sept., 1899, contracts had been let for extension to lead mines at Harrison, Ark., 110 miles, $3,212,500 new first mortgage 5 per cent 50 or 100 year gold bonds to be issued at $ 5,000 per mile. The $500,000 old first 6s were offered an equal amount of the new 1st 5s, the $500,000 incomes an equal amount of new capital stock at $25,000 per mile and the $500,000 old stock one new share for five old. V. 69, p 645. Stock, $500,000; par, $100. In year ending June 30,'99, gross, $58,653; net, $24,950. In 1897-98 gross, $59,914; net, $30,552. In June, 1899, the St. Louis & North Arkansas RR. was reported organized to extend the road to Harrison, 50 miles —V. 69, p. 645.

Evansville & Indianapolis RR.—Owns Evansville to Terre Haute, Ind. (via Worthington), 138 miles; branch 6 miles; leases branch 12 miles.

HISTORY, ETC.—A consolidation in 1885. Of the consols $904,000 held to meet prior liens. The consols. and the bonds of 1924 are guaranteed by Evans. & Terre Haute, which owns capital stock, $2,000,000.

LATEST EARNINGS.—From January 1 to July 14 (6½ months), gross, $168,127 in 1899; $155,391 in 1898. In year 1897, gross, $291,097.

REPORT.—Fiscal year ends June 30. In 1898-9 gross, $332,691; net, $123,776; interest, taxes, etc., $177,097; bal., deficit for year, $53,821. In 1897-98, gross, $318,811; net, $113,662; interest, taxes and rentals, $174,980; balance, deficit, $61,318. (V. 63, p. **878.**)

Evansville & Richmond Ry.—See SOUTHERN INDIANA RY.

Evansville & Terre Haute RR.—The system includes:

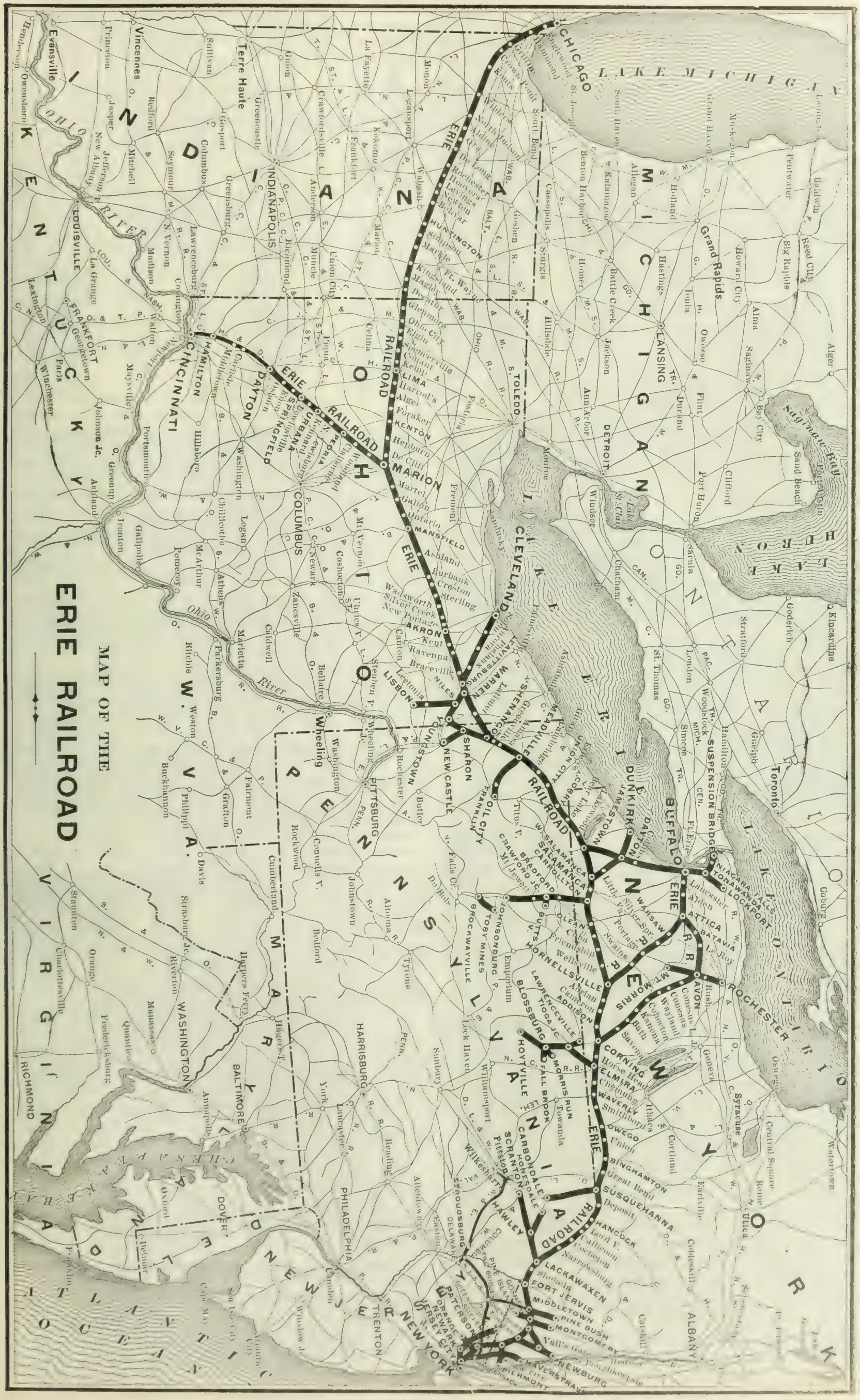
Road owned and operated.	*Miles.*
Evansville to Terre Haute..	109
Branches to Mt. Vernon, etc.	53
Evansville Belt (stock held).	5
Total in earnings	167

Controlled—op. separately.	*Miles.*
Evansville & Indianapolis¶	
Evansville to Terre Haute via Worthington, etc.	156
Leased to other co.'s Rockville extension	23

¶ See this Company.

In June, 1899, contracts were reported let for extension from Shelburne, Ind., to Star City, 3 miles, and Hymeria to Pittsburg, 4 miles.

ORGANIZATION, ETC.—Formerly Evansville & Crawfordsville RR. Has close traffic contract with Chicago & Eastern Illinois for route to Chicago.


MAP OF THE
ERIE RAILROAD
CHICAGO
LAKE MICHIGAN
INDIANA
ILLINOIS
OHIO
KENTUCKY
MICHIGAN
ERIE RAILROAD
CLEVELAND
TOLEDO
DETROIT
BUFFALO
ROCHESTER
NEW YORK
PENNSYLVANIA
NEW JERSEY
ATLANTIC OCEAN
CHESAPEAKE BAY
Ohio River
Delaware River
Hudson River
Lake Erie
Lake St. Clair
Lake Ontario
Lake Huron
Georgian Bay
Niagara Falls
Toronto
Hamilton
Guelph
Goderich
Stratford
London
Woodstock
Simcoe
Cobourg
Kingston
Belleville
Peterborough
Lindsay
Orillia
Barrie
Owen Sound
Collingwood
Meaford
Midland
Penetanguishene
Parry Sound
Sault Ste. Marie
Manitoulin Island
Sarnia
Windsor
Chatham
Amherstburg
Kingsville
Leamington
Port Stanley
St. Thomas
Ingersoll
Tillsonburg
Brantford
Paris
Galt
Berlin
Waterloo
Guelph
Fergus
Elora
Listowel
Palmerston
Wingham
Kincardine
Southampton
Port Elgin
Walkerton
Hanover
Durham
Mount Forest
Arthur
Orangeville
Shelburne
Alliston
Bradford
Newmarket
Aurora
Richmond Hill
Markham
Uxbridge
Whitby
Oshawa
Port Hope
Cobourg
Trenton
Belleville
Napanee
Picton
Brighton
Colborne
Cobourg
Peterborough
Lindsay
Bobcaygeon
Fenelon Falls
Minden
Haliburton
Gravenhurst
Bracebridge
Huntsville
Parry Sound
Burk's Falls
Sundridge
North Bay
Mattawa
Pembroke
Renfrew
Arnprior
Carleton Place
Almonte
Perth
Smiths Falls
Brockville
Prescott
Gananoque
Kingston
Napanee
Picton
Belleville
Trenton
Colborne
Cobourg
Port Hope
Bowmanville
Oshawa
Whitby
Port Perry
Lindsay

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Eureka Springs—1st mortgage, gold.....c	18½	1883	$1,000	$500,000	6 g.	F. & A.	N. Y., Mercantile Tr. Co.	Feb. 1, 1933
2d mortgage income bonds, non-cum.....	18½	1883	500	500,000	6	Feb'y 1.	'92-3 pd. 3%; none since.	Feb. 1, 1933
Evansville & Indianapolis—T. H. & Southe. 1st M.c*	40	1879	1,000	251,000	7	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1, 1909
Evansville & Indianapolis 1st mort., gold, guar..c*	55	1884	1,000	647,000	6 g.	J. & J.	do do	July 1, 1924
Con. M. ($2,500,000) g., gu. p. & i. (end.) Ev. & T. H. c*	135	1886	1,000	1,602,000	6 g.	J. & J.	do do	Jan. 1, 1926
Evansville & Terre Haute—Common stock	....	....	50	4,000,000	See text.	See text	Evansville, Ind., office.	Oct. 16, '99, 2%
Preferred stock, non-cumulative. See text.....	....	....	50	1,284,000	See text.	A. & O.	do do	Oct. 16, '99, 2½
Consolidated mortgage (now 1st lien), gold.....	115	1880	.....	30,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1910
1st consolidated mortgage, gold..... .....c*	144	1881	1,000	3,000,000	6 g.	J. & J.	do do	July 1, 1921
Mt. Vernon Branch mortgage, gold.....c*	25	1883	1,000	375,000	6 g.	A. & O.	do do	Apr. 1, 1923
Sullivan County Coal branch mortgage, gold.. c*	30	1890	1,000	450,000	5 g.	A. & O.	do do	Apr. 1, 1930
1st general mortgage for $7,000,000, gold.....c*	199	1892	1,000	2,223,000	5 g.	A. & O.	do do	Apr. 1, 1942
Evansville Terre H. & Chic.—1st M., g., int. guar..c*	49	1870	1,000	775,000	6 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	May 1, 1900
2d mortgage, gold, int. guar. by Ch. & E. Ill....c*	49	1873	1,000	325,000	6 g.	J. & J.	do do	Jan. 1, 1900
Fall Brook—Stock ($500,000 is 7 per cent, pref.)...	100	....	50	5,000,000	See text.	....	Office, Corning, N. Y.	See text.
Cowanesque Valley RR., 1st mort., assumed. Un	....	1872	.....	27,000	.....	J. & J.	New York.	July 1, 1902
Fayetteville & Albemarle—1st M., $500,000. IB.c*	50	1899	1,000	None Oct '99	6 g.	A. & O.	Inter'l Tr. Co., Boston.	Apr. 1, 1949
Findlay Fort Wayne & W. Railway—1st M. gold..c*	....	1894	1,000	1,200,000	5 g.	J. & J.	None paid to Oct., '99.	Jan. 1, 1945
2d mortgage, income, non-cum., gold.....r	....	1894	1,000	800,000	5	Sept. 1.	.....	Jan. 1, 1945
Fitchburg—Pref. 4 per cent stock, non-cumulative.	....	....	100	17,037,364	4 in 1899	J. & J.	Boston, Office.	July 15, '99, 2%
Bonds, $500,000 yr'ly, 1900 to '03 incl., bal. 1908.c*	....	'80-'88	1,000	4,000,000	5	Various	do do	Var. 1900 to '08
Bonds to State of Mass. 4 p. c. since Feb., 1897..	....	1887	.....	5,000,000	4	F. & A.	do do	Feb. 1, 1937
Bonds.....	....	1890	1,000	500,000	5	J. & D.	do do	June 1, 1900
Bonds ($1,500,000 due 1907, interest A. & O.)....	....	'84-'87	1,000	2,500,000	4	Various	do do	1904-5-7
Bonds, not mortgage c	....	1890	1,000	500,000	4	J. & D.	do do	June 1, 1920
Bonds, (See text.) $54,000 are 4s, not mortgage.	....	1893	1,000	1,932,000	4-5	Semi-an	do do	Various, 1903
Bonds, not mortgage.....	....	1894	.....	500,000	4½	M. & N.	do do	May 1, 1914
Bonds, not mortgage.....	....	1895-6	.....	1,859,000	4	Semi-an	do do	1915 & 1916
Bonds, not mortgage.....	....	1897-8	.....	4,200,000	4	Semi-an	do do	1927-1928
Troy & Boston 1st mort. (V. 53, p. 405).....	35	1874	1,000	577,000	7	J. & J.	do do	July 1, 1924
Brookline & Peppereil plain bonds, guar. (end)..	....	1891	.....	100,000	5	J. & D.	do do	Dec. 1, 1911
Fl. & Pere Mar.—Pf. stk., non-cum (for $6,500,000)..	....	....	100	6,342,000	.....	F. & A.	East Sag., Mich., Treas.	Feb. 15, '99, 1
Bonds—See Pere Marquette statement.								

Evansville & Terre Haute RR.—(Concluded.)—

STOCK.—In May, 1895, $1,284,000 preferred non-cum. 5 p. c. non-voting stock was issued for Evansv. & Rich. bonds per V. 60, p. 43, and on June 30, 1898, the entire issue of bonds had been so exchanged. See annual report for 1897-8. Common stock, $4,000,000; par, $50.

DIVIDENDS—	'87-'90	'91	'92	'93	'94	'95	'96	'97	'98	'99
Common stock..	5 y'rly	7	7¶	7½‡	..	..	..	..	..	Oct., 2%
Preferred stock	....	..	..	..	..	1	1	2	4½	

¶ Also 5 per cent in bonds. ‡ Also scrip dividend; see stock above.

On *preferred* 5 p. c. dividend was declared in 1899, 2½ p. c. payable Oct. 16, 1899, and 2½ p. c. April 16, 1900.—V. 69, p. 591.

BONDS, GUARANTIES, ETC.—Certain Evansville & Indianapolis bonds are guaranteed. Car trust notes July 1, 1899, $18,898.

The Ev. & T. Haute general mortgage covers 182 miles of road owned and $3,500,000 of stock of proprietary roads, having a mileage of 277 miles. Of the authorized issue $3,855,000 are held in trust to retire the prior bonds and car trusts at maturity, the mortgage providing that the prior liens shall be paid and not extended. Floating debt June 30, 1899, none.

GENERAL FINANCES.—An important change in the directory took place in Oct., 1893, when D. J. Mackey resigned. In 1893 4,000 acres of coal lands in Sullivan County, Ind., were bought. The endorsement of the E. & T. H. on $325,000 Peoria, Dec. & Ev. notes was erased in 1898.—V. 67, p. 898. In 1898-9, $200,000 was received from the Peoria Decatur & Evansville in settlement of litigation founded upon the $323,000 debt created in 1892. V. 69, p. 693.

LATEST EARNINGS.—Jan. 1 to Oct. 14 (9½ months), gross, $1,061,203 in 1899; $983,685 in 1898.

ANNUAL REPORT.—Annual meeting at Evansville third Monday in October. Report for 1898-99 was given in V. 69, p. 589, 693.

Year ending June 30—	1899.	1898.	1897.
Total miles operated	167	167	167
Gross earnings.....	$1,259,435	$1,218,131	$1,003,430
Net earnings.....	562,356	483,443	447,622
Other income.....	49,264	32,309	17,191
Total net income.....	$611,620	$515,752	$464,813
Interest on debt.....	$337,950	$337,950	$332,950
Taxes and miscellaneous.....	69,271	65,148	52,624
Evansv. & Ind. deficit.....	53,321	61,318	106,424
Dividends on preferred	51,333	.....	25,680
Balance, surplus.....	$99,745	$51,336	def. $52,865

OFFICERS—President, H. C. Barlow, Evansville, Ind.; Chairman of Directors, John Hone, 26 Broadway, N. Y.—V. 69, p. 591, 693.

Evansville Terre Haute & Chicago Ry.—Owns from Otter Creek Junction, Ind., to Danville, Ill., 49 m.; leases Indiana Block Coal Road, 13 miles. On April 30, 1880, leased to the Chic. & East. Ill. for 999 years; terms, $75,000 per annum and payment of all rentals and taxes. Stock, $581,370, of which $483,630 owned by Ch. & East. Ill., which guar. int. on 1st and 2d mortgages. There are $150,000 inc. 6s.

Fall Brook Railway.—(*See Map New York Central & Hudson River RR.*—Owns from Corning, N. Y., to Antrim, Pa., 53 miles; branch to Ulysses, Pa., 40 miles; Fall Brook branch, 7 miles; total 100 miles.

LEASE.—The railroad and its rolling stock was leased to N. Y. Central & Hudson River RR. for 999 years from May 1, 1899, for $175,000 yearly, payable quarterly in gold, beginning Aug. 1, 1899, also taxes and repairs, the leases of the Syracuse Geneva & Corning Ry. and Pine Creek RR., formerly held, being canceled and new leases made to N. Y. Central, which also assumed the guaranty of the $3,500,000 Pine Creek bonds, which does not include the coal properties of the Fall Brook Coal Co. On June 30, 1898, the balance sheet showed: Cost of road, $2,822,152; cost of equipment $2,026,035. The "other income" for the year 1897-98 ($374,521) included $207,245 from "leases" and $152,964 from "rolling stock." Prior to the lease dividends had been paid quarterly since 1891 at the rate of 7 per cent per annum on preferred and 6 p. c. on common.—V. 68, p. 379, 573, 773, 872.

EARNINGS.—Fiscal year ends June 30. Statement in V. 67, p. 479:

Year—	*Gross.*	*Net.*	*Other inc.*	*Int., tax., &c.*	*Bal. for div.*
1897-8.....	$649,577	$190,446	$374,521	$9,953	$555,014
1896-7.....	630,251	187,606	275,268	27,908	434,966

From balances given above dividends amounting to $305,000 were paid in each year, being 7 p. c. on preferred and 6 p. c. on common.—(V. 65, p. 513; V. 67, p. 479; V. 68, p. 379, 573, 773, 872.)

Fayetteville & Albemarle Ry.—Projected from Fayetteville to Southern Pines, 35 miles, with branches; total, 50 miles, of which 8 miles graded in Oct., 1899. Stock authorized, $1,000,000; outstanding, Oct. 1899. President, Clark J. Brown; Sec., A. A. McKethan; Treas., H. W. Lilley.—V. 69, p. 743.

Findlay Fort Wayne & Western Railway.—Owns road in operation from junction with the "Big Four" at Findlay, O., to Ft. Wayne, Ind., 82 miles. Uses Pennsylvania terminals in Ft. Wayne.

HISTORY.—A reorganization of Findlay Ft. W. & W. *RR.*, foreclosed and extended to Ft. Wayne, 20 m. Stock, $2,000,000; par $100.

BONDS.—*First mortgage* is $1,200,000, at $15,000 per mile; no interest paid to Oct., 1898. Mercantile Trust Co., N. Y., and Allen Zollars, Ft. Wayne, Ind., are trustees of both mortgages.

EARNINGS.—In 1897-8, net, $6,625, against def., $850. For year ending June 30, 1899, gross, $98,995; net, $6,186.—(V. 60, p. 656.)

Fitchburg RR.—Operates from Boston Mass. to Troy, N. Y., 190 miles, with branches as shown below:

Lines owned—	*Miles*	*Lines leased*—	*Miles.*
Boston to Fitchburg, Mass.....	50	Vermont & Mass. RR.—	
Greenfield, Mass., to Troy, N.Y.	84	Fitchburg to Greenfield Mass	56
Vermont to Rotterdam Jct....	61	Other lines.....	8
Worcester to Bellows Falls, Vt., etc.....	90	Total system June 30, 1899.	458
Various branches.....	109	Double track.....	164

STOCK—Common stock, $7,000,000. Preferred stock is entitled to 4 per cent dividends, then common and preferred receive dividends share and share alike. State of Massachusetts owns $5,000,000. As to voting powers of stock, see V. 68, p. 129. In year 1892-93 the preferred stock was increased from $16,498,000 to $17,000,000, and in October, 1895, to $17,360,000.

During 1898-9 was sold $1,850,000 preferred stock, being a portion of the $2,037,125 held in the treasury as an investment (and included in the $17,360,000 issued) to pay off $750,000 5s, maturing March 1, 1899, Cheshire 6s, and $400,000 Constitution Wharf note, due 1907, and $500,000 maturing June 1, 1900.—V. 67, p. 633.

DIVIDENDS.—	1887	'88	'89	'90	'91	'92	'93	'94	'95 to July, '99
On preferred.	2	2	0	2	3½	4	4	3	4 p. c. yearly.

BONDS, ETC.—Vermont & Mass. guaranteed securities; see that company. The debenture bonds were described in CHRONICLE of June 1, 1895. V. 60, p. 967. In Sept., 1897, $1,450,000 new bonds were issued to refund the Cheshire 6s, $550,000, due July 1, 1898, taking up $500,000 note due April 5, and funding floating debt. On July 1, 1898, all the company's notes payable had been discharged (V. 65, p. 463.) The $1,250,000 bonds maturing in 1899 and 1900 were provided for in 1898-9 by sale of $1,850,000 preferred stock, as said above.

ANNUAL REPORT.—Report for 1898-99 was in V. 69, p. 693.

Year ending June 30.	1899.	1898.	1897.	1896.
Total miles operated.....	458	458	458	458
Total gross earnings.....	$7,647,080	$7,359,470	$7,155,768	$7,606,765
Net earnings.....	2,019,189	2,002,867	1,916,790	1,894,895
Rentals paid.....	259,980	259,980	259,980	259,980
Interest on debt.....	972,412	1,027,088	1,009,049	1,001,310
Other interest	.....	7,550	14,462	878
Dividends.....	674,532	605,022	603,754	595,096
Balance, surplus	$112,265	$103,227	$29,545	$37,631

—V. 68, p. 129, 330, 926; V. 69, p. 439, 693.

Flint & Pere Marquette RR.—System includes:

Monroe to Ludington, Mich....254		Palm to Grindstone, etc.....	40
Port Huron to East Saginaw..	90	Monroe to Alexis (see below)..	19
do to Altmont (3 ft.).	34	Total owned.....	648
do to Sand Beach (3ft)	70	Trackage, Detroit, etc.....	25
14 branches to Fostoria, East Saginaw, etc.....141		Temporary branches.....112	
		Spurs and sidings.....177	

CONSOLIDATION.—In June, 1899, the plan of consolidation with the Chicago & West Michigan and Detroit Grand Rapids & Western, in V. 68, p. 1024, was declared operative under the title of the Pere Marquette RR., incorporated in Sept., 1899. V. 69, p. 695. The old Fl. & P. M. preferred ($6,342,000) will receive in exchange new preferred, $ for $, and each $100 of $3,298,200 old common $125 in new common.

DIVIDENDS	'86	'87	'88	'89	'90	'91	'92	'93	'94-'98	'99
On pref. since '85—	4½	5½	12	6½	6	3½	4½	2	none.	Feb., 1

LATEST EARNINGS—8 mos. Jan. 1 to Aug. 31. 1899...Gross, $2,150,989; net, $487,072. 1898...Gross, 1,923,376; net, 465,084

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 819.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
Total gross earnings..	$3,063,209	$2,791,997	$2,594,621	$2,505,705
Net earn'gs over tax's	$784,180	$738,347	$658,163	$642,200
Interest on debt.....	642,896	636,576	613,323	610,248
Bal. for year.....	*141,284	101,771	44,840	31,952

*From the surplus of $141,284 in 1898 a dividend of 1 per cent on preferred, $63,420, was paid Feb. 1, 1899.—V. 69, p. 384, 695.

Florence & Cripple Creek RR.—(NARROW GAUGE).—Owns road from Florence to Cripple Creek, Col., 40 miles with branch, 2 miles. Opened Sept. 1, 1894. Leases Golden Circle RR., Victor to Isabella, Col., etc., 6 miles. In Oct., 1899, consolidation was arranged with the Denver & Southwestern Ry., which see on preceding page. V. 69, p. 795, 851. The old Flor. & Crip. Creek 6s have been or are to be retired.—V. 69, p. 851. In 1897-98, gross, $623,821; net, $324,918; charges, $154,132; dividends (25 p. c.), $250,000; bal., def., $79,214. —V. 69, p. 795.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal When Due. *Stocks*—Last Dividend.
Florida Central & Pen.—1st M. $5,226 p. m, gold.c*	575	1888	$1,000	3,000,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	July 1, 1918
2d M. (1st on ext., 92 miles) $5,226 per m., gold.c*	666	1890	1,000	415,000	5 g.	J. & J.	do do	Jan. 1, 1930
Consol. M., $7,800,000 ($10,000 p. m.), gold.G.c*	780	1893	1,000	4,372,000	5 g.	J. & J.	do do	Jan. 1, 1943
South Bound 1st M., gold, int. rental Me Ba..c*	136	1891	1,000	2,033,000	5 g.	A. & O.	Merc.Tr.& Dep.Co.Balt.	Apr. 1, 1941
Florida South.—1st M., $5,000,000, g., guar.A R.c*	248	1895	1,000	4,241,000	3½-4 g.	J. & J.	New York City.	Jan. 1, 1945
Fonda Johnstown & Gloversville—1stM.,s.f.,not dn.c*	10	1870	100 &c.	300,000	7	J. & J.	N.Y.,Imp.&Tra.Nat.Bk	July 1, 1900
Cons. M. for $500,000 ($300,000 res'd for 1st M.)c	26	1881	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1921
Refunding mortgage, $700,000, gold.....c*	26	1897	1,000	100,000	4½ g.	J. & J.	N.Y., N.Y. Sec. & Tr.Co.	July 1, 1947
Johnstown G. & Kingsboro 1st M., assumed.....	4	1893	1,000	50,000	6	J. & J.	N. Y., Metropol. Tr. Co.	1913
Cayadutta Elec. 1st M.,gu.,p.&i.,by F.J.&G.RR.,g.	....	1892	1,000	350,000	6	A. & O.	N. Y., Farm. L. & T. Co.	Oct. 1, 1922
Fort Wayne & Jackson—Common stock.....	98	....	100	436,132	.....	.....	.....	.....
Pref. stock (8 p. c.), 5½ p. c. rental Lake Shore...	98	....	100	2,291,416	5½	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1, '99, 2¾
Fort Worth & Denv. City—Pf. stk. "stamp. ctfs." 4%	....	....	100	2,555,000	2 in 1899	March.	N. Y., State Trust Co.	Mar.10,1899,2
1st mortgage, gold, $18,000 per mile.....c*	455	1881	1,000	8,176,000	4 (6) g.	J. & D.	N. Y., Mercantile Tr.	Dec. 1, 1921
Ft. Worth & Rio Gr.—1st M., g., old 5s, int. red. c*	146	1888	1,000	2,923,000	3 to 4 g.	J. & J.	N.Y., H.B.Hollins & Co.	July 1, 1928
Fulton Co. Narrow Gauge Ry.—1st M. ($500,000)..	31	1881	.....	171,000	7	M. & N.	.....	Nov. 1, 1910
Extension 1st mortgage ($1,000,000).....	30	1882	.....	313,000	7	J. & J.	.....	July 1, 1912
Gainesville & Gulf—1st mort., $150,000, gold....c*	49½	1899	1,000	99,000	6 g.	J. & J.	N. Y., Standard Tr. Co.	1929
Gainesville Jefferson & So.—1st M. ($161,500 end.).	55	1881	500 &c.	245,000	7	J. & J.	See text.	1911
2d M., gu. p. & i. (facts as to guar. end. on bonds)..	55	1883	1,000	75,000	7	J. & J.	See text.	1908
Walton Railroad, 1st mortgage.....	10	1881	1,000	40,000	6	J. & J.	In default.	1910
Galveston Harrisb. & S. Antonio—1st M.,g.,land gr.c*	....	'71-'80	1,000	4,756,000	6 g.	F. & A.	N.Y.,So.Pac.Co., & Bost.	Feb. 1, 1910
2d mortgage, Harrisb. and Houston to San Ant.c*	225	1880	1,000	1,000,000	7	J. & D.	do do	June 1, 1905
West. Div. 1st M., g., San A. to El Paso, 636 m. & br.c*	671	1881	1,000	13,418,000	5 g.	M. & N.	N.Y.,So.Pac.Co.,23 B'rd	May 1, 1931
2d mortgage (see remarks).....c*	671	1881	1,000	6,354,000	6	J. & J.	.....	July 1, 1931
Galveston Houston & Hend. of 1882—1st mort.....c	50	1883	1,000	2,000,000	5	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1918

Florida Central & Peninsular RR.—*(See Map of Seaboard Air Line).*—From Columbia, S. C., via Savannah, Ga., to Jacksonville, Fla., Tampa, Cedar Keys, etc., 940 miles; of which Columbia to Savannah, 135 miles, is South Bound RR. In Aug., 1899, extension from Cheraw to Columbia, S. C., 79 miles, to connect the Seaboard Air Line and Flor. Cent. & Pen. was under construction; also new terminals at Columbia. See Seaboard & Roanoke item. V. 69, p. 334.

HISTORY.—A reorganization of the Florida Ry. & Navigation Co. foreclosure in 1888. V. 46, p. 289. South Bound RR. was leased for 99 years in 1893; later its capital stock ($2,033,000) was purchased.

In Feb., 1899, John L. Williams & Co. of Richmond, Va., and Middendorf, Oliver & Co. of Balt., and associates, purchased a majority of the stock early in November, 1899; it is expected that the road will be consolidated into a single corporation with the other lines in their control (Seaboard & Roanoke System and Georgia & Alabama), thus bringing together a total of about 2,475 miles of road, extending from Richmond on the north to Savannah, Jacksonville and Tampa on the south, and to Montgomery and Atlanta on the west. It is also intended to issue a blanket mortgage covering the whole system.—V. 68. p. 428, 822, 826, 871; V. 69, p. 851, 852.

STOCK.—Common stock is $20,000,000, par $100; preferred, 4 per cent cumulative [with preference as to both principal and accumulated dividends], $4,500,000. Preferred is exchangeable for any 4 p.c. mort.

BONDS.—June 30, 1897, car and locomotive trusts, due yearly to 1900, $95,383; notes payable, $410,000. A rental equal to 5 per cent per annum on South Bound bonds is undertaken.

EARNINGS.—Jan. 1 to July 7 gross, $1,433,214 in '99; $1,547,060 in '98.

ANNUAL REPORT.—In 1897-8 gross on Fla. Cent. proper, $2,299,022; net, $865,142; interest and taxes, $508,111; balance, surplus for year, $357,030. On South Bound RR. (135 miles leased) in 1897-98 gross, $402,143; net, $88,731; interest and taxes, $120,566; balance, deficit for year, $31,835.—V. 68, p. 871; V. 69, p. 851.

Florida East Coast Ry.—Owns from Jacksonville, Fla., via St. Augustine, to Miami, 366 miles; branches to Palatka, San Mateo and Tocoi, 19 miles; Atlantic & Western, Blue Springs to New Smyrna, Fla., 28 miles—total 413 miles. The company operates Titusville to Enterprise, 36 miles, a portion of the old Jacksonville Tampa & Key West Ry., sold under foreclosure in April, 1899. In Sept., 1899, reported to have purchased the Jacksonville & Atlantic Ry., Jacksonville, Fla., to Pablo Beach, 16¼ miles V. 69, p. 581.

System owned by Henry M. Flagler, Pres., 26 Broadway, New York. Oct. 30, 1898, stock, $1,000,000; $6,500,000 bonds issued. For year 1897-98 gross earnings $943,260; net, $309,618, agst. $216,019 in 1896-97; charges $280,349. (V. 61, p. 112, 470, 591.)

Florida Southern RR.—*(See Map Savannah Florida & Western.)*—Owns from Palatka, Fla., to Brooksville, Fla., 145 miles; Bartow to Punta Gorda, 75 miles; branches, 28; total, 248 miles. In January, 1896, the St. Johns & Lake Eustis Ry., 47 miles, was purchased in the interest of the system. The road is now part of the Plant system and the bonds are guaranteed, principal and interest (endorsed—see guaranty in V. 62, p. 683), by the Savannah Florida & Western. The bonds carry interest at 3½ per cent until Jan. 1, 1900, and thereafter 4 per cent. For year 1897-98, gross, $340,452; deficiency under operating expenses, $5,583, against $44,108 in 1896-97. (V. 63, p. 153.)

Fonda Johnstown & Gloversville RR.—Owns from Fonda, N. Y., to Northville, 26 miles; leased lines, 25 miles; total, 51 miles. Stock is $300,000; par, $100. Refunding mortgage for $700,000, of which $500,000 held to retire prior bonds. In 1896 parties interested in the New York Central entered the directory. For year ending June 30, 1899, gross, $287,074; net, $94,686; other income, $11,994; interest, taxes, etc., $80,572; div. (8 p. c.), $24,000 V. 65, p. 26, 111.

Fort Wayne & Jackson RR.—Owns Jackson, Mich., to Fort Wayne, Ind., 98 miles. On August 24, 1882, leased perpetually to Lake Shore & Michigan Southern at a rental of $126,027, equal to 5½ per cent on the preferred stock (see V. 56, p. 812), and after 1887 any net earnings over 8 per cent on preferred stock to be paid as dividends on common stock, but not exceeding 2 per cent a year.

Fort Worth & Denver City Ry.—Owns Fort Worth, Tex., to Texline, 455 m. Panhandle Ry. (Washburn to Panhandle City, Tex., 18 miles, sold to Atch. T. & S. F. in April, 1898. V. 66, p. 810. Owns $200,000 stock and $200,000 of 5s of Ft. Worth & Den. Terminal Ry.

STOCK, ETC.—Colorado & South. Ry. owns a majority of the $6,820,000 (common was formerly $9,375,000) common stock; par, $100. In readjustment of 1896, $2,555,000 of old common stock was stamped preferred to receive interest, if earned, at 4 per cent. V. 63, p. 1063.

DIVIDENDS.—On preferred 2 p. c. March, 1898; March, 1899, 2 p. c.

BONDS.—Finances readjusted in 1896, the 1st 6s agreeing (1) to reduce interest to 4 per cent for five years from December 1, 1895; (2) to take $312 stock for five overdue coupons and the 2 p. c. deferred interest. "The past-due coupons and 2 per cent due upon coupons for the next five years to be held in trust for the protection of the stamped preferred stock certificate holders in case of any accident, or failure of the company to pay the interest as proposed. See plan V. 63, p. 75. The "stamped bonds" were described in V. 63, p. 1063. **Abstract** of mortgage (Mercantile Trust Co., Trustee) V. 45, p. 440.

EARNINGS.—8 months, Jan. 1 to Aug. 31. 1899.....Gross, $974,894; net, $196,270
1898.....Gross, 853,630; net, 270,307

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 667, showing:

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings	$1,479,435	$1,319,830	$1,010,878	$1,086,702
Net over taxes	406,522	414,146	201,858	209,778
Other income	17,881	14,520	8,864	9,382

From total net income, as above, in 1898 ($424,403), deduct interest on bonds, $337,102; rentals, $10,000; dividend (2 p. c.) paid Mar., '99, $51,000; bal., $26,201, from which deduct betterments, etc., $26,161. President, Frank Trumbull, Denver, Col.—(V. 68, p. **667**, 722.)

Fort Worth & Rio Grande Ry.—Owns from Fort Worth, Tex., to Brownwood, about 146 miles; completed in August, 1891. Mortgage trustee is Central Trust Co., New York. Stock outstanding, $3,108,100; par, $100; and loans and bills payable June 1, 1899, $71,711.

INTEREST ADJUSTMENT.—In May, 1897, 1st mortgage 5 per cent bondholders agreed to accept 3 per cent interest from Jan. 1, 1897, to Jan. 1, 1902, inclusive, and 4 per cent thereafter. Old coupons will e held alive by trustee for benefit of bondholders. All bondholders have agreed to reduction.—See V. 64, p. 888.

EARNINGS.—7 months, Jan. 1 to July 30. 1899.....Gross, $265,311; net, $96,438
1898.....Gross, 254,702; net, 84,982

Year ending June 30, 1899, gross, $556,413; net, $267,296; interest and taxes, $98,579; bal., $168,717.—(V. 65, p. 463.)

Fulton County Narrow Gauge Ry.—Road from Havana, Ill., to Fairview, Ill., 31 miles; leases (for 30 p. c. of gross earnings) Fulton County Extension Ry., Fairview to Galesburg, Ill., 30 miles. Capital stock of Fulton County Ry., $636,794; Extension Ry., $260,900

EARNINGS.—For year ending June 30, 1898, gross, $51,708; net, $8,239, against $998 in 1896-97; charges, $36,515.

Gainesville & Gulf Ry.—Gainesville to Fort Drane, Fla., 27 miles. Stock authorized, $1,000,000; par $100; outstanding, $300,000. In April, 1899, made a mortgage to secure $150,000 bonds ($1,000 each) to the Standard Trust Co. of New York, as trustee, to pay off the indebtedness of the road and make an extension to Sampson City, 22½ miles, expected to be completed Oct., 1899. Gross earnings for year ending June 30, 1899 (27 miles), $27,537. General office, Gainesville, Fla.—V. 68, p. 822.

Gainesville Jefferson & Southern RR.—(Narrow Gauge.)—Road from Gainesville to Social Circle, Ga., 52 miles; Belmont to Jefferson, 13 miles. Stock is $242,687 common; $17,650 preferred; par, $50; of which the Georgia RR. owns $140,000 common and $8,000 preferred. Of the firsts, $161,500, and of the 2ds, $75,000, are endorsed by the Georgia RR., lessee. Interest on *endorsed bonds* paid regularly, but no interest on unendorsed bonds since July 1, 1895. On March 4, 1897, Martin Dooly was appointed receiver. In Oct., 1898, case was before Supreme Court of Georgia, but not expected to be reached for, several months. In 1897-8 gross, $72,236; net, $14,262.

Galveston Harrisburg & San Antonio Ry.—*(See Map South Pacific.)*—Owns Houston, Tex., to San Antonio, Tex., 217 m.; San Antonio to Rio Gr. River, 636 m.; br'ch's, 72 m.; leases 12 m.; total, 937 m.

ORGANIZATION, STOCK, ETC.—Operated by the Southern Pacific Company, which owns $27,038,900 of the $27,093,000 stock (par, $100).

BONDS.—First mortgage has a sinking fund of 1 per cent, but it is optional with bondholders to surrender their bonds if drawn. In 1893 holders of Western Div. 2ds agreed to cancel claims for accrued interest and that interest on these bonds should be paid only if earned and should be non-cumulative; this agreement had not been actually consummated to June 30, 1897. Interest accruing on these income bonds is not included in liabilities shown below. V. 58, p. 719. On June 30, 1897, there was due Southern Pacific Co., $1,030,227 and the Texas & New Orleans RR., $867,592. For status of old claims of the school fund see V 64, p. 1137. Appeal has been taken. V. 66, p. 471.

EARNINGS.—11 months, July 1 to May 31. 1898-9..Gross, $5,197,902; net, $1,389,775
1897-8..Gross, 4,576,210; net, 1,399,870

Fiscal year now ends June 30. Year ending June 30, 1898, gross, $5,002,173; net, $1,248,224; interest, $1,121,302; surplus, $126,922. In 1896-7, gross, $4,824,018; net, $1,388,646. (V. 66, p. 471.)

Galveston Houston & Henderson RR. of 1882.—Owns from Galveston, Texas, to Houston, Texas, 50 miles.

ORGANIZATION.—The M. K. & T. and International & Great North have used the road jointly since December, 1895, under a contract providing for payment to mortgage trustee of $100,000 yearly to meet interest on G. H. & H. bonds and an additional rental of $24,000 per annum for dividends or other purposes—see V. 61, p. 1064; V. 63, p. 697. M. K. & T. and International & Great Northern, each own 4,999 shares of G. H. & H. stock—see V. 61, p. 1013. Stock $1,000,000; par, $100. For year ending Dec. 31, 1897, gross, including $124,000 for trackage as above, $312,604; net, $160,197; interest, $100,000; balance, surplus, $60,197. (V. 65, p. 1114.)

Galveston Houston & Northern Ry.—Owns road from Houston, Texas, via La Porte, to Galveston 56 miles. Successor May 1, 1899, of Galveston La Porte & Houston Ry., sold under foreclosure. Capital stock is $500,000; issued Sept., 1899, $200,000. On July 15, 1899, the stockholders authorized an issue of $800,000 first mortgage bonds.—V. 69, p. 283. Charles S. Broadhead, of St. Louis, represents the new owners. V. 68, p. 618, 671. Year ending June 30, 1897, gross earnings were $173,503. President, J. T. Munson, Houston, Texas Sec. and Aud., H. C. Burtis—(V. 68, p. 618, 671, 822.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
George's Creek & Cumberland Ry.—1st M.	....	1879	.....	$536,000	6	A. & O.	N.Y Am. Coal Co., 1 B'y	Oct. 1, 1909
2d mortgage	....	1878	...	65,000	.....	.....	.....	Feb. 1, 1908
Georgia & Alabama—Common stock $15,000 p. m.	....	....	100	3,842,500	.. ...	.....	Balto., Maryland Tr. Co.	.....
Pref. stock, 6 per cent, non-cum., $10,000 p. m.	....	....	100	2,650,000	.....	.....	do do	.....
1st M., pref., $6,500 p.m., g., red. at 105 aft. 5 yrs. c*	383	1895	1,000	2,483,000	5 g.	A. & O.	N. Y., Cont'l Trust Co.	Oct. 1, 1945
1st mort., consol., $10,000,000, gold (See text). c'	383	1895	1,000	2,922,000	5 g.	J. & J.	do do	Oct. 1, 1945
Ga. & Ala. Term. Co., 1st M., $1,000,000, g. p. & i.	....	1898	.....	.....	5 g.	J. & D.	New York.	Dec. 1, 1948
Car trusts, July, '98, incl. interest to maturity...	....	....	.....	362,739	.....	.. .	New York.	1899 to 1903
Georgia Carolina & Nor.—1st M., g., guar. **Mc Ba**. c*	268	1889	1,000	5,360,000	5 g.	J. & J.	N.Y., Brown Bro. & Balt.	July 1, 1929
Georgia Midl'd Ry.—1st M., g., $1,650,000, int. gu.	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y.. J. P. Morgan & Co.	1946
Georgia Railroad & Banking Co.—Stock	307	....	100	4,200,000	11 in '99	Q.—J.	Augusta; mail'd to N.Y.	Oct. 15, '99, 2¾
Bonds, refunding, not mortgage, currency..... c*	....	1897	1,000	1,000,000	5	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1, 1922
Bonds, not mortgage, currency..... c*&r	....	1880	1,000	1,000,000	6	J. & J.	N.Y., Am. Ex. Bk. & Aug.	Jan. 1, 1910
Bonds, not mort., cur., $200,000 are 5s of '87 c*&r	....	1882-7	1,000	500,000	5 & 6	J. & J.	All Augusta; 6s in N.Y.	Jan. 1, 1922
Georgia Southern & Fla.—Com. stock, $1,000,000	....	....	100	1,000,000	.....	.....	.....	.....
1st pref., red. aft. June 1, 1905, $684,000, 5 p. c.	Text	....	100	684,000	5 in 1899	M. & N.	Balt. M.T. & D.Co. & N.Y.	Nov. 8, '99, 2½
2d pref., $1,084,000, 5 per cent	....	....	100	1,084,000	3 in 1899	Nov.	do do	Nov. 8, '99, 3%
1st mortgage, gold, $4,000,000..... **Me Ba**. c*	285	1895	1,000	3,666,000	5 g.	J. & J.	Balt. M.T. & D.Co. & N.Y.	July 1, 1945
Gettysburg & Harrisb.—So. Mt. 1st M. } guar. by	....	....	1,000	100,000	All owned by Reading Company.			
Gettysb'g & H. 1st M., old issue... } Phila & Rd.	....	1882	1,000	250,000	6	A. & O.	Phila., P. & R. office.	Oct. 1, 1912
Con. M. $565,000, g..... } *RR.*(old co.)	35	1891	1,000	215,000	5	Various	do do	Oct. 1, 1926
Gila Valley Globe & North'n—1st M., g. See text.	125	1894	1,000	1,514,000	5 g.	M. & N.	N. Y. Chem. Nat. Bank.	Nov. 1, 1924
Goshen & Deckert'n—1st & 2d M. ($60,000 are 2ds)	....	1888-9	.....	246,500	6	.....	.....	1928-29
Gouverneur & Oswegatchie—1st M., gold, gu. p. & i. c	13	1892	1,000	300,000	5 g.	J. & D.	N.Y., Gr'd Cent. Station.	June 1, 1942
Grand Rapids & Indiana Ry.—Stock, $6,000,000. c'	....	....	100	5,780,700	.....	.....	.....	.....
1st M., mostly l. gr., g., s. f. (mostly gu. Pa. RR.) c*	335	1869	1,000	893,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Oct. 1, 1899
1st mort., extended, gold, guar. by Pa. RR..... c*	335	1891	1,000	4,455,000	4½g.	J. & J.	do do	July 1, 1941
2d M., $5,000,000, g., 3 p.c. int. till Oct. 2, 1899. c*	....	1896	1,000	3,962,000	3 to 4 g.	A. & O.	Philadelphia, Pa.	Oct. 1, 1936
Grand Rapids Kalkaska & S. E.—1st mortgage....	32	1897	$.....	$200,000	5	A. & O	Boston.	Oct. 1, 1907
Grand Trunk Ry.—Consol. stock, £23,318,309..	....	1882	£100	£22,475,985	.....	.....	.....	None ever pd.
Four per cent guar. stock, £5,220,000, non-cum.	....	1884	£100	5,219,794	2 Apr.'99	A. & O.	Check from Co.'s office.	Oct., 1899, 2%
1st preference 5 per cent stock, £3,420,000.....	....	1873-4	£100	3,420,000	3 Apr.'99	A. & O.	do do	Oct., 1899, 1%
2d preference stock, £2,530,000.....	....	1873-4	£100	2,530,000	..	.....	.....	April, 1888

George's Creek & Cumberland RR.—Owns road from junction with W. Va. Central Ry. at Cumberland, Md., to New Detmold mine at Lonaconing, Md., 21 miles; City Junction to junction with B. & O. RR., 1 mile; branches, 11 miles; total, 33 miles. Capital stock, $1,000,000. Controlled by American Coal Co. and Maryland Coal Co. of Maryland. For 1896-97, gross, $513,870; net, $302,205; other income, $5,160; interest, taxes, etc., $40,952; dividend, $130,000; balance, surplus, $136,453. President, James A. Milholland, Cumberland, Md,

Georgia & Alabama Ry.—*(See Map Seaboard & Roanoke.)*—Operates from Montgomery, Ala., to Savannah, Ga., etc., viz.:

Road owned (383 miles)—	*Miles*	*Leased, etc.*—	*Miles.*
Montgomery to Lyons	265	Lyons to Meldrim	¶58
Col. to Albany (since Jan. 1, 1·97)	88	Meldrim to Savannah	17
Abbeville to Ocilla	30	Total operated July 1, '98	458

The company's own line between Meldrim & Savannah, 20 miles, is to be completed in Oct., 1899, replacing trackage.—V. 69, p. 334.

ORGANIZATION.—In August, 1895, succeeded to the property of the Savannah Americus & Montgomery, sold in foreclosure May 17, 1895, and reorganized per plan in V. 61, p. 470; see also V. 62, p. 502.

In Nov., 1898, the Ga. & Ala Terminal Co. was organized to provide the railway with its own terminals at Savannah. The Terminal Company's $300,000 stock will be owned and its bonds, $1,000,000, guaranteed The terminals will be leased for 99 years upon completion about Jan. 1, 1900. V. 67, p. 788, 956; V. 68, p. 129.

In March, 1899, the same interests controlling the Ga. & Ala. Ry. had also obtained control of the Seaboard & Roanoke RR. and Flor. Cent. & Peninsular RR., and contemplated a consolidation into a single corporation and the creation of a blanket mortgage covering the whole system, aggregating nearly 2,500 miles. The consolidation is expected to take place in Nov., 1899.—V. 69, p. 852; V. 68, p. 428, 826.

SECURITIES.—*First mortgage preference* 5 per cent 50-year gold bonds are for $4,000,000, and are not to exceed $6,500 per mile of main line. The first *mortgage consolidated* 5s are limited to $9,000 per mile of road, with $6,500 additional per mile to be held by the trustee for sole purpose of retiring the first mortgage preference 5s after five years at 105 and accrued interest. Interest on the consols during the first five years of their life may be met by the issue of 6 per cent 10-year certificates of indebtedness, redeemable at the pleasure of the company at any six months' interest period, but the company has never availed itself of this right, and coupons have all been paid in cash at maturity.

GENERAL FINANCES.—In June, 1898, in addition to amounts given in table above, the company held in its treasury on present mileage, $806,000 consols., $1,090,000 pref'd and $1,767,500 common stock.

EARNINGS.—2 months, } 1899.....Gross, $191,649; net, $50,185
July 1 to Aug. 31. } 1898 .....Gross, 196,508; net, 50,271

For year ending June 30, 1899, gross, $1,271,629; net, $308,609. Report for for 1897-8 was in V. 67, p. 272, showing: gross, $1,226,387; net, $350,460; fixed charges and rentals, $303,017; surplus, $47,446. Pres., J. Skelton Williams, Richmond, Va.—(V. 68, p. 379, 428, 826.)

Georgia Carolina & Northern Ry.—Owns road Monroe, N. C., to Atlanta (Inman Park), Ga., 266 miles; completed in April, 1892. Belongs to "Seaboard" system, and bonds guaranteed (by indorsement on each bond) by lessees, Seaboard & Roanoke and Raleigh & Gaston RR. Cos. Mortgage abstract, V. 49, p. 239. Stock authorized, $1,750,000; outstanding, $1,111,400 common (par $100), and $500,000 preferred, mostly owned by the lessees. On Sept. 6, 1899, the Raleigh & Gaston stockholders voted to consolidate the Geor. Car. & Nor. and other lines with the R. & G.—V. 69, p. 334, 542.

EARNINGS.—For year ending June 30, 1898, gross, $856,932; net, $109,645. In 1898, Jan. 1 to Dec. 31 (12 months), gross, $898,365, against $881,048 in 1897.—V. 69, p. 334.

Georgia Midland Ry.—Owns road from Columbus to McDonough, Ga., 98 miles. Successor April 1, 1896, of the Georgia Midland & Gulf RR., sold in foreclosure Feb. 1. Leased from July 1, 1896, for 99 years to the Southern Ry. for $49,500 annual rental (being interest on the first mortgage bonds) and rental obligations on Georgia Midland Terminal to the amount of $2,500. Capital stock is $1,000,000, owned by Southern Ry. Co. (V. 62, p. 1177; V. 63, p. *361*.)

Georgia Railroad.—Under this name are operated the lines leased from the Georgia RR. & Banking Co.—which see. Report of operations for year ending June 30, 1898, was given in V. 67, p. **1260**.

Georgia Railroad & Banking Company.—Owns from Augusta, Ga., to Atlanta, Ga., 171 miles; branches to Washington and Athens, 58 miles; Macon & Augusta RR. (proprietary road), Camak, Ga., to Macon, Ga., 74 miles; trackage, 4 miles; total, 307 miles.

ORGANIZATION.—Owns also one-half the stock of the Western Railway of Alabama (the Central of Georgia Railway owning the other half), and a 40 per cent interest in the Atlanta & West Point (which see). Guarantees (jointly with Central RR. & B. Co. of Georgia) the $1,543,000 first mortgage 4½ per cents of Western Railway of Alabama.

In April, 1881, the railroad (307 miles) and its interest in the other railroad companies were leased for 99 years to W. M. Wadley and associates, for the Central of Georgia and the Louisville & Nashville, at $600,000 per year, but in April, 1899, the L. & N. was held to have acquired all rights under the lease; the Atlantic Coast Co. in July, 1899, acquired a half interest.—V. 68, p. 722; V. 69, p. 385, 591.

Dec. 31, 1892, the banking department was turned over to "Georgia Railroad Bank," a majority [$198,200] of whose stock is owned.

DIVIDENDS— } '81. '82. '83 to '87. '88. '89 to Oct., '99.
Since 1880, P. Ct. } 9½ 10¼ 10 yearly 10¾ 11 p. c. yearly.

COMPANY'S REPORT.—In year ending March 31, 1899, rental, etc., was $600,000; dividend from bank, etc., $21,094; total, $621,094; interest $138,000; dividends paid (11 per cent), $462,000.

EARNINGS.—307 miles, } 1899-0.....Gross, $232,070; net, $50,931
July 1 to Aug. 31.—2 mos. } 1898 9.....Gross, 223,866; net, 34,010

Railroad earns. for year ending June 30, 1899, gross, $1,634,842; net, $493,644. In 1897-8, gross, $1,616,146; net, $393.028; divs. received, $62,528; rental to Ga. RR. & B. Co., $600,000.—V. 69, p. 385, 541, 591.)

Georgia Southern & Florida Ry.—*(See Map of Southern Ry.)*—Owns from Macon, Ga., to Palatka, Fla., 285 miles.

HISTORY.—A reorganization of the Georgia S. & F. *Railroad*, sold in foreclosure April 2, '95. (Per plan in V. 60, p. 928; see also V. 59, p. 551. Southern Ry. owns $409,000 of each class of stock. V. 63, p. 29.

DIVIDENDS.—On 1st pref. 1896, 4 p. c.; 1897, 5; 1898, 5; 1899, 5 p. c. On 2d pref. in 1897, 2 p. c.; in 1898, 3 p. c.; in 1899, 3 p. c.

BONDS.—Abstract of 1st mortgage of 1895 was in V. 61, p. 429. The mortgage is for $4,000,000 and covers all of the property and franchises and provides also that the $684,000 *first preferred stock* authorized shall constitute a lien upon the same second only to the bonds and coupons. The unissued firsts are reserved for old claims, car trusts and for improvements. On July 1, 1899, equipment notes, $5,147.

LATEST EARNINGS.- 2 mos., } 1899-0..Gross, $181,235; net, $52,737
July 1 to Aug. 31. } 1898-9..Gross, 161,732; net, 49,013

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-8 was in V. 67, p. 948. In 1898-9 gross, $953,798; net, $258,083; other income, $3,302; interest on bonds, $181,250; balance for div., $80,135. In 1897-8, gross earnings, $949,628; net, $295,574.

OFFICERS.—President, Samuel Spencer, N. Y.—(V. 67, p. 948.)

Gettysburg & Harrisburg RR.—Carlisle to Gettysburg, Pa., 32 miles; branch to Round Top, Pa., 3 miles. The Reading Company owns $535,000 of the $600,000 capital stock and has deposited it as part security for its general mortgage of 1896. For year 1897-98, gross, $109,025; net, $27,970; other income, $650; deductions, $32,056.

Gila Valley Globe & Northern Ry.—Bowie, Ariz., to Globe, 125 miles. Road was opened in 1894 (48 miles) and completed Feb., 1899. In Sept. 1899, extension from Globe to Pinto Creek, 10 miles, was reported to be proposed Stock, $2,000,000, all outstanding: par, $100. Of the bonds, limited to $15,000 per mile ($1,514,000 outstanding), $1,470,000 are guaranteed, principal and interest, by the Southern Pacific Co. (Metropolitan Trust Co., N. Y., trustee.) V. 69, p. 27. See form of guaranty in V. 68, p. 232. For seven months ending July 31, 1899, gross, $248,658; net, after deducting $27,062 for betterments, $145,410. Interest charge is $75,700. President, William Garland, Sec. and Treas., A. C. Laird, Los Angeles, Cal.—V. 69, p. 27.

Gouverneur & Oswegatchie RR.—Owns from Gouverneur to Edwards, N. Y., 13 miles. Stock, $350,000, all owned by N. Y. Cent.—which guarantees the bonds. See V. 55, p. 810 and V. 56, p. 501.

Grand Rapids Belding & Saginaw RR.—Lowell to Freeport, Mich., 13 miles, being the line of the Lowell & Hastings RR., acquired in May, 1899. Extension proposed from Lowell to Belding, 17 miles. In May, 1899, made a mortgage to the International Trust Co. of Boston, as trustee.—V. 68, p. 1024.

Grand Rapids & Indiana Ry.—*(See Map of Pennsylvania RR.)*—Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles Manistee Branch, 19; other branches, 48 miles; total owned, 434 miles; operates the following roads but has not assumed the old company's leases thereof: Cincinnati Richmond & Fort Wayne RR., 86 m; Traverse City RR., 26 m.; Muskegon Grand Rapids & Indiana RR., 37 m.

HISTORY.—Successor Aug. 1, 1896, of Grand Rapids & Indiana *Railroad*, foreclosed under second mortgage per **plan** in V. 63, p. 153.

STOCK.—Stock, $6,000,000, of which Penn RR. Co. owns $2,644,540.

BONDS.—The first mortgage land grant bonds extended at 4½ per cent are endorsed with the guaranty of the Pennsylvania RR. Co. to purchase the coupons as they mature, and the bond itself at maturity. They have no lien on land grant. See guaranty V. 56, p. 649. The $893,000 first mortgage 7 per cent land grant bonds due Oct. 1, 1899, were purchased at maturity by the Pennsylvania RR.

Second mortgage bears interest from Oct. 1, 1897, for two years at 3 p. c. and thereafter at 4 p. c. Of the 2ds $3,687,000 were Jan. 1, 1899, owned by Penn. RR. Real estate mortgages, $150,000.

EARNINGS—585 miles, } 1899....Gross, $2,051,410; net, $539,391
Jan. 1 to Aug. 31. } 1898....Gross, 1,800,698; net, 444,986

REPORT.—Report for 1898 was in V. 68, p. 615. In 1898 carried 1,600,101 tons freight, of which 44 p. c. was lumber, etc., and 10 p.c. coal.

Year end'g Dec. 31.	1898.	1897.	1896.	1895.
Miles operated	434	430	433	436
Gross income	$2,171,717	$1,978,567	$1,899,444	$2,074,841
Net over exp's & taxes	596,622	525,086	304,250	410,116

Interest charge for 1898, $390,621; other, $93,081.—V. 69, p. 645.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last. Dividend.
Grand Trunk Railway—(Concluded)—								
3d preference 4 per cent stock, £7,168,055 ...		....	£100	£7,168,055	.....	.....	.....	May, 1884
Debenture stock, £4,270,575....	3,512	1874	£100	4,270,375	5	J.&J. 14		Irredeemable
Consol. debenture stock (col. trust), cum.....		1874	£100	12,515,678	4	Q.—J.		Irredeemable
2d equipment M. (subject to 1st M. in trust)..c		1869	£100	414,300	6	J. & J.		July 1, 1919
SECURITIES OF LINES CONSOLIDATED WITH Grand Trunk Ry.								
Great Western perpetual debenture stock.....c	836½	Var.	100	2,723,080	5	F. & A.		Irredeemable
Northern Ry. 1st M. sterling 5s, £850,000. c*		1877	.....	611,100	5	J. & J.	Glyn, Mills, Currie & Co., London.	July 1, 1902
3d preference A & B bonds.....c	490¾	1868	.....	15,900	6	A. & O.		Irredeemable
Debenture stock, 4 p. c., perpetual, £425,850.		1884	.....	347,990	4	F. & A.		Irredeemable
Grand Tr. Geo. Bay & L. E. 1st M., £310,200.c*&r	189¾	1883	£100 &c	187,500	5	F. & A.		Aug. 1. 1903
Midland of Canada 1st M., sectional, £525,000.c	455	1878	£100	458,600	5	M. & N.		May 1, 1908
Consol. 1st M., £3,164,700..... c		1882	£100	1,072,100	5	J. & J.		Jan. 1, 1912
Montreal & Champlain Junc. 1st M., £172,600..	62	1882	£100 &c	101,100	5	J. & J.		Jan. 1, 1902
Wellington Grey & Bruce 1st M.. £532,000.....c	168¼	1874	£100	99,400	Varies.	J. & J.	N.Y.Bk.of Com.&Lond.	July 1, 1901
Gt. Northern—Stock, to be $90,000,000 See text.	....	....	$100	89,409,700	7	Q.—F.	N. Y. Office, 27 Pine St.	Nov.1'99,1¾%
St. Paul Minn. & Man.—Stock, orig. $20,000,000.	....	....	100	c472,240	6	Q.—F.	do do	Nov. 1, '99, 1½
St. P. M. & M. 2d (now 1st M.) g. does not cov. l'ds)c*	624	1879	1,000	8,000,000	6 g.	A. & O.	New York and London.	Oct. 1, 1909
Dakota Extension 1st M., gold.....c*	1,221	1880	1,000	5,676,000	6 g.	M. & N.	New York, 27 Pine St.	Nov. 1, 1910
Consol. M. for $50,000,000 (now 1st M. on lands) gold.	2,655	1883	1,000	13,344,000	6 g.	J. & J.	do do	July 1, 1933
	2,655	1883	1,000	21,759,000	4½g.	J. & J.	do do	July 1, 1933
Montana Exten. 1st M. ($25,000 p. m.), gold.c*&r	420	1887	1,000&c	a7,907,000	4 g.	J. & D.	do do	June 1, 1937
Pacific Extension M. £6,000,000, gold Ce..c*&r	819	1890	£100 &c	b£3,000,000	4 g.	J. & J.	N.Y.&Lon., Baring Bros	July 1, 1940
Minneap. Un.RR. 1st M., g., gu. ($650,000 are 5s).c*	....	1882	$1,000	$2,800,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1922
East of Minn. 1st M. ($50,000 p. m.), g., gu..c*&r	72	1888	1,000&c	4,700,000	5 g.	A. & O.	N.Y.27Pine; Bos., Lee, H	Apr. 1, 1908
No. Div. mort., $15,000,000, gold, guar....c*&r	299	1898	1,000&c	d5,000,000	4 g.	A. & O.	do do	1928-1948.
Montana Cen. 1st M., g. ($6,000,000 are 6s) gu.c&r	256	1887	1,000&c	9,300,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1937
Willmar & Sioux Falls 1st M., g., gu.p.&l.(end)c*&r	205	1888	1,000	3,646,000	5 g.	J. & D.	do do	June 1, 1938
Minneapolis Western 1st mort., gold, guar.....c*	....	....	1,000	500,000	5 g.	J. & J.	N.Y.&Lon., Baring Bros	July 1, 1911
Duluth Superior & West. car trusts, assumed....	....	....	.....	234,990	.....	.....	.....	To Feb. 1, 1906

a $11,502,000 additional pledged for Pacific Extension bonds of 1890. c Great Northern in 1899 acquired all except $472,240 of the $20,000,000 stock of St. P. Minn & Manitoba. b £3,000,000 additional held by Great Nor. Ry. Co. d Subject to call after April 1, 1928.

Grand Trunk Ry. of Canada.—Operates from Quebec, Can., via Montreal, to Chicago, Ill.; also to Portland, Buffalo, Detroit, etc.;

SYSTEM PROPER.	Miles.
Lines owned.....3,084	
Leased—partly owned—	
Atlantic & St. Lawrence, Portland, Me., to Island Pond, Vt...	150
Buffalo & Lake Huron.....	162
Other lines.....	105
Total in earnings.....3,506	

REPORTED SEPARATELY.	Miles.
Majority Stock Owned.	
Central Vermont¶.....	470
Chicago & Grand Trunk¶.....	335
Cincin. Sag. & Mackinaw.....	53
Entire stock owned.	
Detroit Grand Haven & Mil¶.....	189
Michigan Air Line.....	106
Total road. 4,656	

¶See separate statement this Co.

ORGANIZATION.—A consolidation, in Aug., 1882, of the Grand Trunk and Gt. Western railways. Owns $2,185,800 of the $3,000,000 stock and $1,186,000 of the bonds of the Central Vt. Ry.—V. 68, p. 427, 1076. As to traffic agreement with latter see V. 68, p. 1076.

STOCK, ETC.—The authorized capital on Dec. 31, 1898, was £41,656,364 stock (£40,813,834 issued and £842,530 unissued), advances from the Canadian Government in aid of construction amount to £3,111,500. Perpetual consolidated 4 per cent debe ture stock, authorized by Act of 1882 and later Acts, has been issued from time to time to acquire securities of companies consolidated and controlled, amounting Dec. 31, 1898, to £6,868,801, and bearing an annual interest of £375,367.

DIVIDENDS since 1893: Guar., 4% stock—1894-97, nil; Oct., '98, 2%; April, '99, 4%. On 1st preferred, April, 1899, 3 p c.; Oct., 1%.

For six months ending June 30, 1899, gross, £1,983,217; net, £684,973; rentals, £73,174; int. on bonds and deb. stock, £578,600; div. (2 p. c.) on guar. stock, £101,396; div. (1 p. c.) on 1st pref. stock, £34,168; bal., sur., £2,053.

REPORT.—Statement for 1898 was in V. 68, p. 376.

Years ending Dec. 31.	1898.	1897.	1896.
Gross earnings.....	£4,012,314	£3,969,642	£3,787,285
Transportation expenses....	2,671,883	2,597,372	2,681,879
Net earnings.....	£1,340,431	£1,372,270	£1,105,406
Total net income.....	£1,548,932	£1,574,631	£1,287.079
Rentals	146,349	146,349	146,350
Interest on b'ds and deb. stk.	1,038,153	1,028,510	1,004,649
Dividend on guar. stock..(4%)	208,792	.....	.....
Do on 1st pref. stock.(3%)	102,504	.....	.....
Balance.....	sr.£53,134	sr.£399,771	sr.£136,080

President, Sir C. Rivers Wilson, London.—V. 69, p. 384, 439.

Great Northern Ry.—*(See Map.)*—Operates a low-grade trunk line extending from St. Paul, Minn., across the great wheat belt of the Red River Valley and across the State of Montana, tapping its silver and copper mining district, to the Pacific Coast at Spokane, Wash., Portland, Ore., Westminster, British Columbia, etc. From Duluth, the head of navigation on the Great Lakes, the steamers of the Northern Steam, ship Co. (whose $1,500,000 stock is owned) run east to Buffalo, N. Y.

Lines leased and operated—	
St. Paul Minn. & Man. Ry., St. Paul to Lowell, Wash...1,790	
Branches in Minnesota, the Dakotas and Montana 2,024	
Trackage to Spokane, etc.... 10	
Total operated directly ..3,824	
Stock owned—oper. separately—	
Willmar & Sioux Falls—	
Willmar to Yankton, S. D..	205
Duluth Watertown & Pacific—	
Watertown to Huron, Dak.	70
Minneapolis Union Ry., etc..	6
Eastern Ry. of Minnesota—	
Hinckley to Duluth.....	72
New Duluth to Deer River.	100
Montana Central—	
Great Falls to Butte, etc...	261
Owned, unbonded—oper. sep'l'y—	
Seattle & Montana RR.— Seattle to Westminster.....	159
Total road July, 1898....4,698	
2d and 3d track and sidings.	736
East. Minn. exten., building.	130
Spokane Falls & Northern...	218
Duluth Miss. River & North.	36½

Extension of Gt. North. main line was building in 1898 between Fosston and Duluth, 230 miles. V. 67, p. 28, 796. The Spokane Falls & Northern was acquired in 1898. V. 67, p. 30, 179, 797. The Duluth Miss. Riv. & Nor., etc., was purchased in 1899, possession being taken May 1. See V. 68, p. 187, 822, 976. In Sept., 1899, it was reported that an extension was purposed of the Eastern Minnesota line from Milaca, north about 100 miles, to connect with the Dul. Miss. Riv. & Nor.; also a cut off between Libbey Creek and Kalispell, Mont., to extend from Batavia along Libbey Creek to Libbey, about 75 miles.

STOCK, LEASES, ETC.—This corporation in February, 1890, leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeing 6 p.c. per annum in gold on its $20,000,000 stock.

In 1898 $25,000,000 new Great Nor. preferred, raising the total capital stock to $50,000,000, was offered to stockholders, $15,000,000 of this being sold at par to provide for retirement of $15,000,000 col. tr. 4s of 1892, called for redemption Sept. 1, 1898, and $10,000,000 being exchanged for the $12,500,000 stock of the Seattle & Montana RR., which in June, 1898, had been declared distributable as a 50 per cent dividend.—V. 66, p. 1044, 1188; V. 67, p. 796.

In October, 1898, the stockholders surrendered the right to issue $20,000,000 common stock in addition to the $50,000,000 preferred then outstanding, and made all the stock "of a single class, with uniform rights and privileges." Also authorized the purchase of the $20,000,000 of guaranteed 6 per cent stock of the St. Paul Minneapolis & Manitoba, on the basis of $125 Great Northern stock for each $100 Manitoba stock, thus increasing the Great Northern stock to $75,000,000. In Oct., 1899, $24,409,700 of the increased stock had been issued and leaving not over $472,240 of the Manitoba stock unexchanged.—(V. 68, p. 129; V. 67, p. 1356; V. 67, p. 370, 788, 842.)

In April, 1899, $15,000,000 additional preferred, raising total to $90,000,000, was offered to stockholders at par, to acquire all the bonds, debentures and stock of the Spokane Falls & Nor. Ry., Nelson & Ft. Sheppard Ry, Columbia & Red Mtn. Ry. and Red Mtn. Ry., and $7,500,000 new stock of East Ry. of Minn. V. 68, p. 772, 822, 1181.

LANDS.—Land sales in April, 1897, had retired all the 1st mort. bonds and were then applicable to consol mort. of 1883.

Sales for year ending June 30, 1898, were 120,452 acres for $883,145 and 344 town lots for $16,503. The net amount due on land contracts June 30, 1898, was $1,605,626; lands unsold, 1,308,483 acres.

Minneapolis & St. Cloud grant was 476,864 acres; unsold July 1, 1898, 405,695 acres; sales in 1897-98 were 2,831 acres for $19,532.

DIVIDENDS, Great No. pfd.%

1890	1891	1892 to 1896 (inclusive),	'97	'98	'99
1	4¾	5 p. c. yearly (Q-F.)	5½	6¼	7

Also in 1898 the stockholders received 50 per cent in Seattle & Montana stock, which they were allowed to exchange for 40 p. c. in Great Northern preferred. V. 66, p. 1044, 1188.

BONDS.—St. P Min. & Man. *consol. mort.* of 1883 is for $50,000,000, of which bonds are reserved to pay prior liens. It is a first lien on the land grant and on 670 miles of railway in Minnesota and a second lien on the remaining 1,873 miles in Minnesota and the Dakotas, the prior liens on which average only $7,300 per mile. V. 64, p. 518. *Montana Extension* mortgage is for $25,000,000 for extensions and for second track. **Abstract** V. 45, p. 342.

Pacific extension mort. £6,000,000 provides for bonds at £6,000 per mile in Montana and £7,000 per mile west of Montana; £3,000,000 of this issue, in addition to those given in the table above, were pledged to secure the Great Northern's collateral trust bonds, but were released upon payment of the latter, called for redemption on Sept. 1, 1898. V. 66, p. 1044, 1188. See **abstract** of mortgage, V. 52, p. 82.

Eastern Railway of Minnesota runs from Hinckley northward 70 miles, to a point near Duluth; the first mortgage covers road, equipment, terminals and elevators. The Northern Div. $15,000,000 mortgage of 1898 provides for extension building from Fosston, Minn., to the head of lake navigation at Duluth, and also for future requirements, including the retirement of the $4,700,000 1st 5s at maturity. They are redeemable at 105 on three months' notice after Apr. 1, 1928. —V. 66, p. 471. *Montana Central* bonds cover several roads. (See adv. CHRON. Dec. 12, 1891.) The Manitoba guarantees these issues, and the Great Northern assumes the guaranty.

The *Willmar & Sioux Falls* bonds are endorsed with joint and several guaranty of the Manitoba and Great Northern companies. Further issues may be made at $17,500 p. m. for additional road. V. 56, p. 247.

Minneapolis Western first mortgage is for $1,000,000. V. 60, p. 835.

GENERAL FINANCES.—The preferred stock was increased in 1898-9 from $25,000,000 to $90,000,000—see above and V. 66, p. 1188; V. 67, p. 370, 788, 842, 1003, 1356. V. 68. p. 772. In 1897-98 received $500,000 (10 p. c.), in 1896-7, $600,000 (12 p. c.) and in 1895-6, 8 per cent, in dividends on Eastern Ry. of Minn. stock.

Train loads in 1897-98 averaged 316 tons.

EARNINGS.—Great North'n system (incl. St. P. M. & M., East. of Minn. and Montana Central) July 1 to Sept. 30, 1899 (3 months) gross, $7,677,116, against $6,721,796 in 1898.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at St. Paul on the second Thursday in September. Report for 1897-98 was published at length in V. 67, p. 785, 796. See also p. 821.

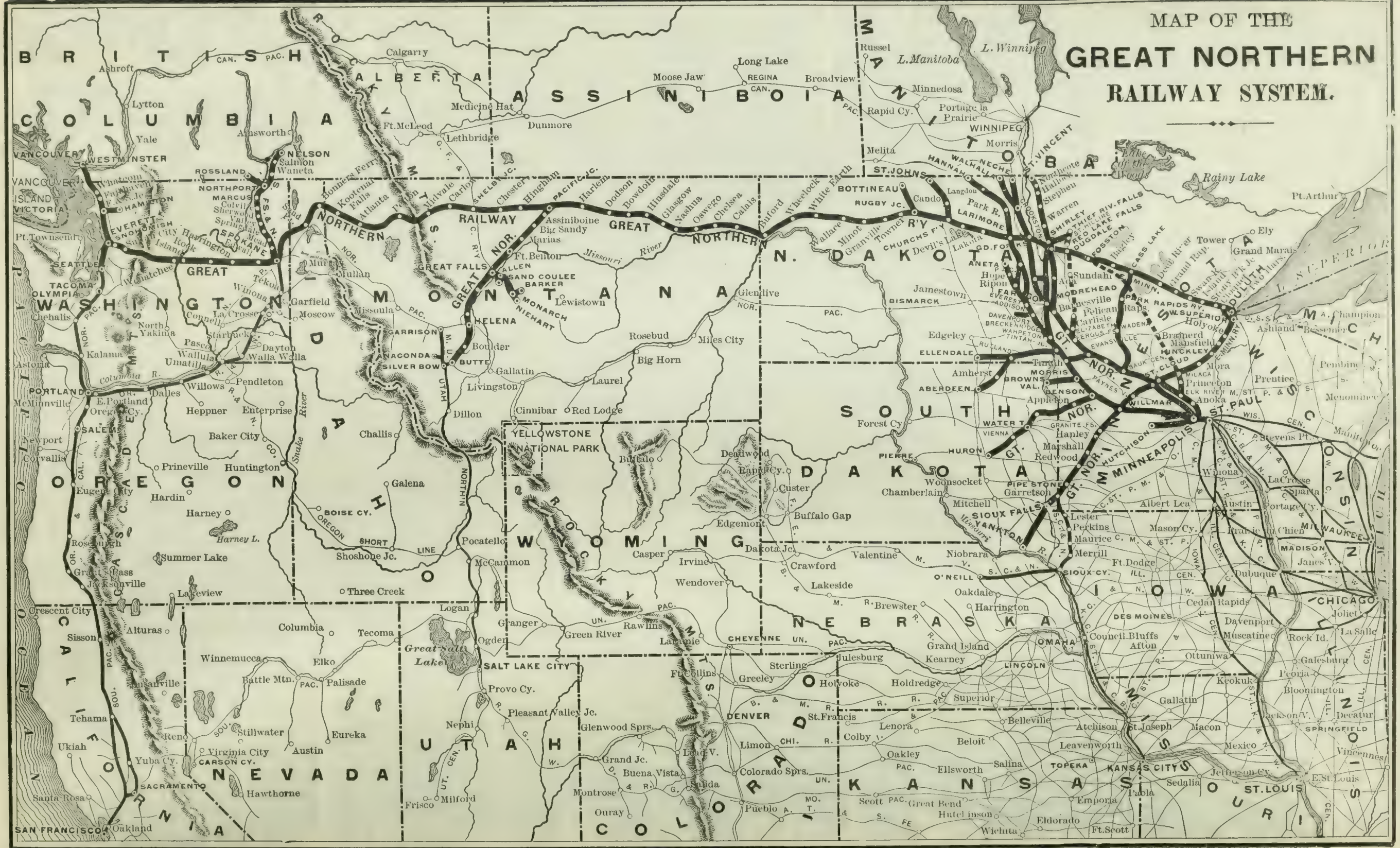
Report of the *whole* system for 1898-9 in V. 69, p. 848, showed:

Year ending June 30.	1899.	1898.	1897.
Gross earnings.....	$25,017,903	$25,021,193	$21,736,225
Net earnings.....	11,926,542	11,552,181	8,506,003
Net income.....	14,600,367	13,075,895	9,170,924
Interest, rentals, etc.....	7,162,142	6,510.663	6,479,528
Improvement fund.....	1,800,000	2,250.000	.....
Dividends.....	3,851,033	1,500,000	1,250,000
Surplus	$1,787,191	$2,815,232	$1,441,396

YEAR 1897-98, ETC., GREAT NORTHERN INCOME ACCOUNT.

Year ending June 30.	1898.	1897.	1896.
Net earns. St. P. M. & Man...	$8,737,166	$6,318,445	$6,870,419
Interest on bonds owned.....	69,418	95,823	56,195
Dividends on stocks owned...	1,259,357	1,000,548	403,631
Profit on Treas. secur. sold .	419,844	.....	.....
Rentals of leased lines.....	164,416	187,256	220,254
Interest and exchange.....	164,359	73,557	.....
Bills receivable.....	15,919	15,838	50,176
Other income.....	388,151	148,530	74,887
Total receipts.....	$11,218,630	$7,837,997	$7,675,562
Paid rental St. P. M. & Man.	5,396,863	5,380,729	5,383,016
Great Northern dividends....	(5)1,500,000	(5)1,250,000	(5)1,250,000
Renewal, etc , funds.....	2,250,000	.....	.....
Balance.....	sr.$2,071,767	sr.$1,207,268	sr.$1,042,546

MAP OF THE GREAT NORTHERN RAILWAY SYSTEM.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST FOR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Green Bay & Western RR.—								
Stock, divs. aft. 2½ p.c. on Class A, deb	....	....	$100	$2,500,000	1½ Fb'99	Feb.	N. Y. of., 40 Wall.	Feb.15,'99, 1½
Debentures, Class A, incomes, text, non-cum. c*	....	1896	1,000	600,000	2½ Fb'99	Feb.	do do	Feb.15,'99, 2½
Class B, incomes, after stock, non-cum. c*	....	1896	1,000	7,000,000	.....	.....	do do	.....
Greene RR. (N. Y.)—Stock	....	....	100	200,000	6	J. & D.	D.L.&W.off.26 Exch. Pl.	June, 1899, 3%
First mortgage	8	1872	500	200,000	7	J. & D.	do do	Dec. 1, 1902
Gulf Beaumont & K.C.—1st M., $10,000 p.m., gold. c	75	1893	500	750,000	6 g.	F. & A.	Boston, 12 Pearl St.	Aug. 1, 1913
Gulf & Chicago—Stock	62	....	100	400,000	5½ in '98	.....	Ripley, Miss.	May, '99, ½%
Gulf & Interstate Ry. of Texas—1st mortgage, gold.	70	1895	.....	829,000	5 g.	J. & D.	Galveston, Texas.	Dec., 1925
Gulf & Ship Island—1st M., $5,000,000, gold Ma. c	75	1897	100	1,050,000	5 g.	J. & J.	New York.	1927
Hancock & Calumet—Stock	....	....	100	350,000	See text.	.....	Tr. of Marquette, Mich.	Nov.18,'98,5%
Consol. M. ($400,000) gold, redeemable at 105	20	1891	1,000	325,000	5 g.	J. & J.	N. Y., Nat. City Bank.	Jan. 1, 1931
Hannibal & St. Joseph—Common	....	....	100	9,168,700	See text.	Dec'ber.	Boston Office.	Dec. 31, 1895
Preferred	....	....	100	5,083,200	See text.	.....	do	June 30'97,3%
Consol. mortgage, now 1st mortgage c*	289	1881	1,000	8,000,000	6	M. & S.	N.Y., Bk. of No. America.	Mch. 1, 1911
Funding notes	....	1894	10,000	90,000	6	.....	.....	Mch. 1, 1911
Harrisb. Portsm'th Mt. Joy & Lanc.—Stock, 7 p. c. gu.	54	....	50	1,182,550	7	J. & J.	Phila., Company's Office	July,'99,3½%
1st mortgage (ext'd in 1883), guar. p. & l. Pa. RR. r	54	1853	500 &c.	700,000	4	J. & J.	do do	July 1, 1913
Hartford & Connecticut Western—Stock	109	....	100	2,708,000	2	F & A. 31	Hartford.	Aug., '99, 1%
1st mortgage	109	1883	1,000	700,000	5	J. & J.	do	July 1, 1903
Hibernia Mine RR.—Stock	4¼	....	100	200,000	6	A. & O.	See Central of N. J.	Oct., '99, 3%
Hocking Valley Ry.—Stock, common, $11,000,0 0.	....	....	100	6,000,000	.....	.....	.....	.....
Stock, pref., $15,000,000 4 p. c. non-cum	.....	....	100	10,000,000	.....	.....	.....	.....
Col. & Hock Val. 1st M., ext. in gold. V. 68, p. 428. c*	76	1867	500 &c.	1,401,000	4 g.	A. & O.	N.Y., J.P. Morgan & Co	Oct. 1, 1948
Col. & Toledo 1st M. (Columbus to Walbridge). c*	118	1875	1,000	2,500,000	7	F. & A.	N. Y., State Trust Co.	Aug. 1, 1905
Col. & Toledo 2d M. (Columbus to Walbridge). c*	118	1880	1,000	600,000	7	M. & S.	do do	Sept. 1, 1900
Ohio & West. Va. 1st M. (Logan to Pomeroy) c*..	85	1880	1,000	1,584,000	7	M. & N.	do do	May 1, 1910
Hock. V. 1st consol. mort., $20,000,000, gold. Ce	....	1899	.....	8,200,000	4½ g.	J. & J.	Int. from July 1, 1899.	July 1, 1999
Car trust bonds and scrip, s. f., red. at par, gold.	....	1894	1,000	1,023,780	6 g.	Q.—J.	N. Y., Atlantic Trust Co.	Apr. 1, 1904
Hoosac Tunnel & Wilmington—Stock	....	....	100	250,000	2 in 1898	.....	.....	Dec.31,'98, 2%
1st mortgage, $250,000, gold ..... OR	24½	1892	1,000	176,000	5 g.	M. & S.	Bost., Old Colony Tr. Co.	Sept. 1, 1922

(3) OPERATIONS OF WHOLE SYSTEM.

Year end. June 30,'98.	*Gross.*	*Net.*	*Oth. inc.*	*Tot. net inc.*
St. Paul M. & M. Ry.	$17,639,770	$8,737,166	$1,356,465	$10,093,631
Eastern Ry. of Minn.	2,018,031	865,377	121,081	986,458
Montana Central Ry.	2,126,342	944,075	11,990	956,066
Will. & Sioux Falls Ry.	740,160	459,808	694	460,502
Dul. Water. & Pac. Ry	53,239	15,470	124	15,594
Tot. Ry. sys. proper	$22,577,544	$11,021,897	$1,490,356	$12,512,253
Minneapolis Union	227,420	182,313	19	182,332
Minneapolis Western*	66,489	37,545	8,643	46,189
Duluth Terminal	36,164	13,500	.....	13,500
SS., coal & expr's cos	2,113,576	296,926	24,696	321,621
Tot. for the system.	$25,021,193	$11,552,181	$1,523,714	$13,075,895

From this last result ($13,075,'95) are payable the total interest charge of all the companies, $5,310,663, and the guaranteed dividends on St. Paul Minneapolis & Manitoba stock, $1,200,000, a total of $6,510,663, leaving a balance of $6,565,232, from which have been paid dividends aggregating $1,500.000 on the stock of the Great Northern Ry. Co., and $2,250,000 was set aside for renewal funds.—V. 68, p. 129, 187, 772, 822, 976, 1133, 1181; V. 69, p. 80, 848, 851.)

Green Bay & Western Ry.—Road owned from Green Bay, Wis. to Marshland, Wis., 209 miles; branches, 13 m.; trackage to Winona, 4 m

HISTORY.—A reorganization June 5, 1896 (per plan in V. 61, p. 471). of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896,

SECURITIES.—There are no fixed charges on the property other than taxes, nor can any be placed thereon, or the property be sold or leased without consent of 75 per cent of stock. Class A debentures are entitled to 2½ per cent interest, if earned, then common stock to 2½ p.c., then the two share ratably; but after 5 per cent has been paid on both, class B bonds are entitled to all surplus earnings. See V. 61, p. 471. Dividend of 2½ p. c. was paid on class A Feb. 15, 1898, "out of the net earnings for the year 1897." (V. 66, p. 288.) On Feb. 15, 1899, 2½ p. c. was paid on series A and also first dividend, 1½ p. c., on common stock. V. 68, p. 85.

EARNS.—	*Passenger.*	*Freight.*	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1897-8	$107,642	$327,527	$446,342	$69,503	.....	.....
1896-7	104.883	311,689	419,759	77,945	72,146	5,799

DIRECTORS.—S. S. Palmer, Pres.; Mark T. Cox, Sec. and Treas., 40 Wall Street, N.Y.; C. Ledyard Blair, J. A. Jordan, W. J. Hunt. (V. 68, p. 85.)

Greene RR.—Owns road from Chenango Forks to Greene, N. Y., 8 miles. Leased to Delaware Lack. W. for term of charter for 6 per cent on stock and interest on bonds. Capital stock, $200,000; par, $10.

Guadalupe Valley RR.—Projected from O'Connorsport north toward Austin and San Antonio, Tex., about 350 miles. In Mar., 1899, about 75 miles reported to be graded. In Jan., 1899, the company stated construction was "being rapidly pushed, although not yet at the stage required by the Texas laws for bond issues to be authorized." President, U. Lott; Sec., John T. Bonner, Victoria, Tex.

Guayaquil & Quito Ry.—V. 69, p. 595.

Gulf Beaumont & Kansas City Ry.—Beaumont, Tex., to Newtonville, Tex., and branches, 75 miles. Capital stock $500,000; par $100. 2d M. $750,000 issued, but not outstanding. EARNINGS.—Year ending June 30, 1899, gross, $240,022; operating expenses (June, 1899, estimated), $137,198; net, $102,824; bond interest, $45,000; other interest charges, $2,817; taxes, $4,967; surplus, $50,040. In Oct., 1899, John H. Kirby, General Manager, purchased the Gulf & Interstate, subject to an option by the minority stockholders.

By special Act of Texas Legislature acquired franchise and property rights of Gulf Beaumont & Great Northern Ry. Road projected to be extended within 9 months (about) 145 miles to Wascom, Tex., to connection with M. K. & T. and V. S. & P. Rys., with which railway companies contracts have been arranged for trackage into Jefferson, Texas, and Shreveport, La., respectively. General office, 12 Pearl St., Boston. In New York see J. C. Chew, 68 Broad St.—V. 69, p. 333, 795.

Gulf & Inter-State Railway of Texas.—Port Bolivar, on Galveston Bay, to Beaumont, Texas, 70 miles. Transfer to Galveston is made by boat. Road placed in active operation on Jan. 10, 1898, since which time it has been practically rebuilt. Projected to Red River, Texas, 380 miles. with branch, Winnie to Beaumont, 25 miles; total 405 miles. In Oct, 1899, John H. Kirby, General Manager of the Gulf Beaumont & Kansas City, purchased the road, subject to an option by the minority stockholders. V. 69, p. 795. Bonds, 1st 30-year gold 5s, Improvement & Loan Co. of Galveston, trustee; amount outstanding June 30, 1898, $829,000. Capital stock, as reduced by exchange for bonds in 1898, $71,000. Year ending June 30, 1898, gross, $69,238; def. under operating, $26,542. V. 67, p. 28.

Gulf & Ship Island RR.—Road runs from the Gulf at Gulfport to Seminary, Miss., 93 miles; branch to Handsboro, 4 miles. In Sept., 1899, extension from Hattiesburg to Seminary, 22 miles, included above, was completed. Extension also reported to be proposed from Lumberton to Columbia, Miss., about 50 miles. In June, 1899, purchased Laurel & Northwestern, extending from Laurel to a point near Leaf River, 15 miles, and proposed to extend the line 25 miles westerly to a connection with the main line of the Gulf & Ship Island. V. 68, p. 1181. Capital stock, $1,400,000. Land grant about 150,000 acres. President, J. T. Jones; Treasurer, W. W. Bell; Main office, Gulfport, Miss. For year ending June 30, 1898, gross, $158,298; net, $71,575; income from land sales, etc., $250,772; charges, $63,368; balance, surplus, $258,979. On June 20, 1898, car trusts were $48,162.—(V. 63, p. 357, 559; V. 68, p. 1181; V. 69, p. 795.)

Hancock & Calumet RR.—Owns narrow-gauge road Hancock to end of track, Mich., 27 miles; branches, 8 miles; total, 35 miles. Stock $350,000; par $100—$250,000 owned by Mineral Range RR.

DIVIDENDS.—In 1892, 2½ p. c.; in 1894, 10 p. c.; in 1895, 10 p. c. in 1896, 5 p. c.; in 1897, Sept., 5 p. c.; in 1898, Nov., 5 p. c. In year 1898-99, gross, $206,063; net, including other income, $12,195; interest, etc., $23,001; dividends, $17,500; bal., surp., $28,306.

Hannibal & St. Joseph RR.—Owns Hannibal, Mo., to St. Joseph, Mo., 206 miles; branches—Cameron to Kansas City, 54 miles; St. Joseph to Atchison, Kan., 22 miles; Palmyra to Quincy, Ill., etc., 15 miles, total operated, 297 miles; of this 8 miles leased and operated jointly with other companies. Owns bridge at Kansas City.

STOCK.—Chic. Burl. & Quincy owns $14,245,000 stock. Common is $9,168,700; pref. 7 p. c., non-cum., $5,083,200; par, $100.

DIVIDENDS.—	'90.	'91.	'92.	'93.	'94.	'95.	'96.	6 mos.'97.	'97-8.
Common, p. c..	0	0	0·7	2·3	2·2	7	0	0	0·95
Preferred, p. c.	abt. 2	6·82	7	7	7	7	6·54	3	7

See description of mortgage lien in October, 1896, SUPPLEMENT, p. 2

EARNINGS.—For year ending June 30, 1898, gross, $2,949,159; net, $932,360; other income, $10,636; interest, etc., $495,013; dividends, $447,983; balance, surplus for year, $5,070. In calendar years surplus for dividends: 1896, $332,887; in 1895, $507,552; 1894, $592,558.

Harriman & Northeastern Ry.—Harriman to Petros, Tenn., 22 miles; completed in 1893, In April, 1899, short spurs being built to coal mines. Stock (?). Bonds, $300,000, 20 year gold 6s, dated Dec. 13, 1895; Central Trust Co., N. Y., trustee. Pres., E. R. Chapman, 80 Broadway, N. Y.; Sec. W. B. Winslow, 253 Broadway, N. Y.

Harrisburg Portsmouth Mt. Joy & Lancaster RR.—Owns from Dillerville, Pa., to Harrisburg, Pa., 36 miles; branch, Middletown, Pa., to Columbia, Pa., 18 miles; total operated, 54 miles. Leased to the Pennsylvania RR. Co. for 999 years from January 1, 1861, the rental being 7 per cent on the stock and interest on the bonds, taxes and expenses of organization. Stock, $1,182,550; par $50.

Hartford & Connecticut Western Ry.—Owns from Hartford Conn., to Rhinecliff, N. Y., 109 miles. Leased till August, 1940, to the Philadelphia Reading & New England (now Central New England), the rental paying charges and 2 per cent per annum on the stock. There are $20,000 Conn. West. RR. 7 per cent bonds due 1900. Of the stock $1,390,100 is owned by lessee.

Hibernia Mine RR.—Owns from Rockaway, N. J., to Hibernia Mines, N. J., 4¼ m. Leased to Cent. of N. J. in 1890 for $12,000 per an.

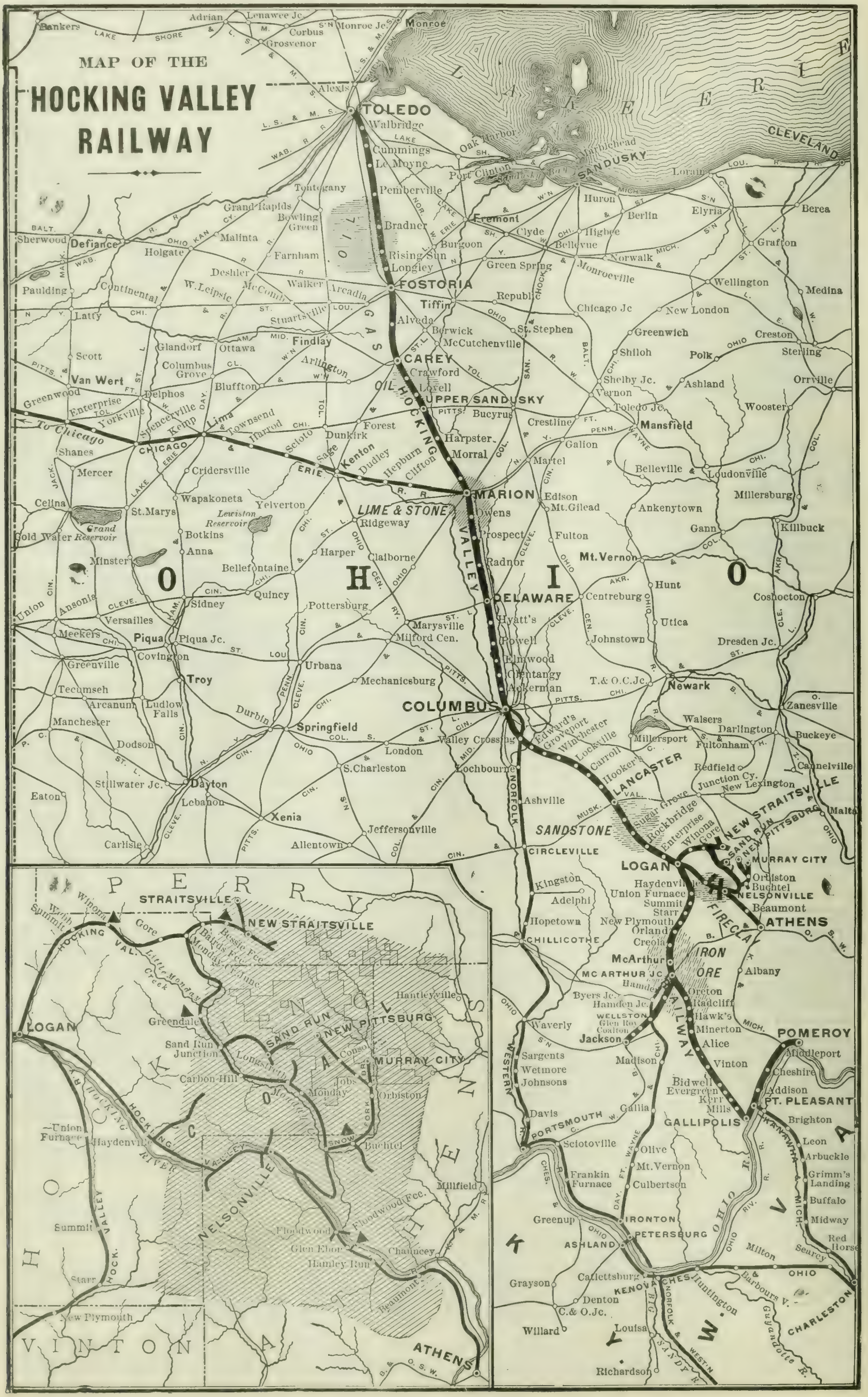
Hocking Valley Railway—*(See Map.)*—This company owns main line from Pomeroy, O., to Walbridge, O., 250 miles, with trackage (Penn. RR. System) Walbridge to Toledo, 6 miles; branches to Athens, Nelsonville, etc., 73 miles; McArthur Junction to Jackson, 17 miles, 10 miles is electric as well as steam); total, 346 m.; second track, 25 miles. Also owns substantially all the bonds and the entire stock of Wellston & Jackson Belt Ry. (McArthur's Junction, O., to Jackson, O.), 18 miles. In Oct., 1899, extension from Gallipolis to a connection with the Ches. & Ohio near Lewis or Huntington, about 42 miles, reported to be proposed.

HISTORY, &c.—Successor on Feb. 25, 1899, per plan in V. 68, p. 231, to the Columbus Hock. Valley & Toledo Ry., sold under foreclosure Feb. 24, 1899. V. 68, p. 231, 379. The coal lands, from which the bulk of the company's business is derived, aggregate about 20,975 acres, and are covered by the new consol. mortgage.

STOCK.—Common, $11,000,000, immediate issue not to exceed $6,000,000; preferred stock, 4 p. c. non-cumulative, $15,000,000, immediate issue $10,000,000. There is reserved $5,000,000 each of preferred and common stock to acquire interests in the Tol. & Ohio Cent. and Col. Sand. & H. railways, if practicable or desirable. The rights of the new preferred stock are as follows:

Preferred stock is to be preferred both as to dividends and assets in case of liquidation and subject to the statutory right of the company to redeem the same at par. After 4 per cent on both common and preferred shall have been paid for any fiscal year, further dividends for such year shall be for the equal benefit of both stocks. Total issue of preferred stock can be increased only with the consent of a majority of the preferred stock given at a meeting and also the consent of the holders of a majority of such part of the common stock as shall be represented at such meeting.

BONDS.—Consolidated mortgage is for $20,000,000, immediate issue $7,200,000. The new bonds, besides having a lien on the entire property, subject only to $7,155,000 prior bonds, have the benefit of a first lien on all the coal lands (from which the bulk of the business is derived), estimated at 20,974 acres; $7,155,000 consols are reserved to retire the existing bonds (these existing bonds, however, may be ex-


MAP OF THE
HOCKING VALLEY
RAILWAY
LAKE ERIE
TOLEDO
SANDUSKY
CLEVELAND
FOSTORIA
CAREY
FINDLAY
UPPER SANDUSKY
MARION
COLUMBUS
DELAWARE
SPRINGFIELD
DAYTON
ZANESVILLE
NEWARK
MANSFIELD
LANCASTER
LOGAN
ATHENS
MURRAY CITY
NELSONVILLE
POMEROY
PT. PLEASANT
GALLIPOLIS
IRONTON
PETERSBURG
CHARLESTON
CIRCLEVILLE
CHILLICOTHE
NEW STRAITSVILLE
NEW PITTSBURG
SANDSTONE
IRON ORE
OIL
GAS
COAL
PERRY
HOCKING
VINTON
MEIGS
KANAWHA
To Chicago
Bankers
Adrian
Lenawee Jc.
Monroe Jc.
Monroe
Alexis
Walbridge
Cummings
Le Moyne
Oak Harbor
Marblehead
Port Clinton
Sandusky
Lorain
Huron
Berea
Elyria
Berlin
Fremont
Clyde
Bellevue
Norwalk
Grafton
Wellington
Medina
Monroeville
Green Spring
Pemberville
Tontogany
Grand Rapids
Bowling Green
Bradner
Rising Sun
Longley
Burgoon
Sherwood
Defiance
Holgate
Malinta
Farnham
Deshler
Paulding
Continental
W. Leipsic
McComb
Walker
Arcadia
Latty
Stuartsville
Tiffin
Republic
Chicago Jc
New London
Greenwich
Creston
Sterling
Alvada
Berwick
St. Stephen
McCutchenville
Glandorf
Ottawa
Scott
Columbus Grove
Van Wert
Bluffton
Arlington
Crawford
Lorell
Shiloh
Polk
Shelby Jc.
Ashland
Orrville
Wooster
Vernon
Toledo Jc.
Greenwood
Enterprise
Yorkville
Delphos
Spencerville
Kemp
Lima
Townsend
Harrod
Scioto
Dunkirk
Forest
Bucyrus
Crestline
Galion
Harpster
Morral
Shanes
Mercer
Cridersville
Sage
Kenton
Dudley
Hepburn
Clifton
Martel
Belleville
Loudonville
Millersburg
Celina
St.Marys
Grand Reservoir
Lewiston Reservoir
Wapakoneta
Yelverton
Botkins
Anna
Minster
Owens
Ridgeway
Prospect
Radnor
Edison
Mt.Gilead
Fulton
Ankenytown
Gann
Killbuck
Mt.Vernon
Harper
Claiborne
Bellefontaine
Quincy
Sidney
Pottersburg
Marysville
Milford Cen.
Piqua
Piqua Jc.
Covington
Greenville
Troy
Tecumseh
Arcanum
Ludlow Falls
Manchester
Dodson
Stillwater Jc.
Eaton
Lebanon
Xenia
Jeffersonville
Allentown
Carlisle
Urbana
Mechanicsburg
Durbin
Springfield
London
S.Charleston
Valley Crossing
Lochbourne
Ashville
Edward's
Groveport
Winchester
Lockville
Carroll
Hooker's
Millersport
Walsers
Darlington
Fultonham
Buckeye
Redfield
Junction Cy.
New Lexington
Cannelville
Malta
Sugar Grove
Rockbridge
Enterprise
Winona
Gore
Haydenville
Union Furnace
Summit
Starr
Adelphi
Kingston
Hopetown
New Plymouth
Orland
Creola
Beaumont
Orbiston
Buchtel
McArthur
MC ARTHUR JC.
Hamden
Byers Jc.
Hamden Jc.
Oreton
Radcliff
Albany
Waverly
Jackson
WELLSTON
Glen Roy
Coalton
Hawk's
Minerton
Alice
Middleport
Cheshire
Addison
Bidwell
Evergreen
Kerr
Mills
Vinton
Madison
Sargents
Wetmore
Johnsons
Davis
Gallia
Sciotoville
Olive
Mt.Vernon
Frankin Furnace
Culbertson
Brighton
Leon
Arbuckle
Grimm's Landing
Buffalo
Midway
Red Horse
Seurey
Milton
Greenup
IRONTON
PETERSBURG
ASHLAND
Grayson
Catlettsburg
Denton
C.& O.Jc.
Willard
Louisa
Richardson
Huntington
Barbours V.
Guyandotte R.
Hunt
Centreburg
Coshocton
Utica
Johnstown
Dresden Jc.
T.& O.C.Jc.
Logan
Greendale
Hantleyville
Sand Run Junction
Longstreth
Carbon Hill
Monday
Jobs
Orbiston
Buchtel
Millfield
Floodwood
Floodwood Fcc.
Glen Ebon
Hamley Run
Chauncey
Starr
New Plymouth
Union Furnace
Haydenville
Summit
Straitsville
Bessie Fcc.
Baird's Fcc.
Monday Creek Junc.
Little Monday Creek
Consol
Snow Fork
Hocking River
Hocking Val.
Valley
Nelsonville
Sand Run
New Pittsburg
Murray City
Coal
Iron
Ore
Kanawha
Ohio
Riv.
Ches. & Ohio
Norfolk & Western
Kenova
Big Sandy R.
Sandy R.
West.N
Ches.
Day.
Ft. Wayne
Mich.
Penn.
Col.
Cin.
Cleve.
Pitts.
Chi.
St. L
Lake Shore & M. S.
Wab. R. R.
Balt. & O. R. R.
Ohio & Kan. R. R.
Jack. Mah. & Wab.
Pitts. & Van Wert
Toledo & Ohio Cent.
Ohio & Mid.
Ohio & Erie
Norfolk & Western
Hocking Val.
Toledo & Ohio Cent.
Pitts. & Lake Erie
Lake Erie & W.
Cleve. & Mar.
Cleve. & Pitts.
Cleve. & Canton
Cleve. & Akron
Akron & Chi. Jct.
Akron & Col.
Cleve. Akron & Col.
Cleve. Cin. Chi. & St. L.
Cleve. Col. & Cin.
Cleve. & Marietta
Cleve. & Ham.
Cleve. & Mar.
Cleve. & Pitts.
Cleve. & Canton
Cleve. & Akron
Akron & Chi. Jct.
Akron & Col.
Cleve. Akron & Col.
Cleve. Cin. Chi. & St. L.
Cleve. Col. & Cin.
Cleve. & Marietta
Cleve. & Ham.
Pitts. Cin. & St. L.
Pitts. Ft. Wayne & Chi.
Pitts. & Ft. Wayne
Pitts. Cleve. & Tol.
Pitts. Cin. & St. L.
Pitts. Ft. Wayne & Chi.
Pitts. & Ft. Wayne
Pitts. Cleve. & Tol.
Penn. Co.
Penn. Co.
Col. & Cin. Mid.
Col. & Cin. Mid.
Col. Sandusky & Hock.
Col. Sandusky & Hock.
Col. Hock. Val. & Tol.
Col. Hock. Val. & Tol.
Col. Lancaster & Ath.
Col. Lancaster & Ath.
Col. & Cin. Mid.
Col. & Cin. Mid.
Col. & Cin.
Col. & Cin

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Hot Springs—Stock, $600,000, authorized	....	....	$100	$600,000	6	Mch, '99	Mer. L. & Tr. Co., Chic.	Mch., 1899
1st M., $500,000, g,, $28,000 cancelled by s. f.c*	22	1893	1,000	472,000	5 g.	J. & J.	do do	July 1, 1943
Houst. East & West Texas—Stock	....	....	.....	1,920,000	.....	.....	.....	.....
1st mortgage, gold **Un** c*	192	1893	1,000	2,700,000	5 g.	M. & N.	New York, Blair & Co.	May 1, 1933
Houst.& Tex. C.RR.—State of Tex. pr. lien 1st 75 m.	75	1870	.....	See text.	6	.....	Houston, Texas.	Annually.
1st M.l.gr.,g.,red.110,int.gu.,$1,187,000 pd..c*&r	453	1890	1,00	6,877,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1937
Con.M.,l.g.,g.,red.at 110,int.gu.,$464,000 pd.c*&r	453	1890	1,000	3,455,000	6 g.	A. & O.	do do	Oct. 1, 1912
Gen. M.,gold,int.guar.,end.,$8,000 paid. **Mpc**&r	453	1890	1,000	4,297,000	4 g.	A. & O.	do do	Apr. 1, 1921
Deben., p. and l. gu. So. Pac., end., currency.c*&r	....	1897	1,000	550,000	5	A. & O.	do do	Oct. 1, 1902
New bonds for Waco & N. W	....	1899	.....	(?)	.....	.....	.....	.....
Huntingdon & Broad Top—Common stock	63	....	50	1,371,750	1 in 1897	.....	Phil.Of.,4th&WalnutSt.	Feb. 8,'97, 1%
Preferred stock, 7 per cent, non-cumulative	63	....	50	2,000,000	5½ in '99	F. & A.	do do	Aug. 1,'99, 3%
1st mort., extended in 1890 (int. only in gold)	63	1854	500	416,000	4 g.	A. & O.	do do	Sept. 30, 1920
2d mort., old 7s, extended in 1895, p. & i., gold).	63	1857	500	367,500	4 g.	F. & A.	do do	Feb. 1, 1925
3d mortgage, consol., ext. in gold in 1895 c*	63	1865	1,000	1,497,000	5 g.	A. & O.	do do	Mch. 31. 1925
Consol. car trust, $68,000 due Oct. 1 yearly	....	1896	1,000	544,000	5	A. & O	Phila.,Merchants'Trust	Oct.1,'99-1906
Hutchi's'n & So.—1st M., g., red.105 aft.1907. **OB**.c*	130	1898	1,000	645,000	5 g.	J. & J.	Old Col. Tr. Co., Boston	Jan. 1, 1928
Illinois Central—Stock	....	....	100	60,000,000	5 in 1899	M. & S.	N. Y., 214 B'way & Lon.	Sep.1, '99, 2½%
Leased line 4 per cent stock, guar. (see remarks.)	....	....	100	10,000,000	4	J. & J.	N. Y., 214 B'way & Lon.	July, '99, 2%
1st mort. of 1874 for $15,000,000 secures all equally: Sterling bds. old 6s ext. in 1895	706	1875	£200	2,500,000	4 g.	A. & O.	London.	Apr. 1, 1951
Sterl. of '03, £10,000 dr'n yrl.c*		1874	£200	3,300,000	5 g.	A. & O.	London,Morton,C.& Co.	Apr. 1, 1903
Sterling bonds, due 1905		1875	£200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905
4s of 1886, due 1951, gold....c*		1886	1,000	1,500,000	4 g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
3½s of 1886, due 1951, gold..c*		1886	1,000	2,499,000	3½ g.	J. & J.	do do	Jan. 1, 1951
3s of 1895, due 1951, gold.c*&r		1895	£200	£500,000	3 g.	M. & S.	London.	Mar. 1, 1951
Trust bonds sterl.(secured by Ch. St.L.&N.O.cons.)	....	1886	£200	$5,266,000	3½ g.	J. & J.	London, Baring Bros.	July 1, 1950
1st M.,Sp.Div. ref. m., (V.66, p. 1237) g. **Us**.xc*&r	111	1897	1,000	2,000,000	3½g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
1st M., Middle Div.,Otto to Norman Junc. & brs.r	131	1881	1,000	968,000	5	F. & A.	do do	Aug. 1, 1921
Collateral trust bonds, gold, $ c*&r	857	1888	500 &c.	15,000,000	4 g.	A. & O.	do do	Apr. 1, 1952
Cairo Bridge bonds, gold (see remarks) c*&r	....	1890	1,000	3,000,000	4 g.	J. & D.	do do	Dec. 1, 1950
Col. trust, $25,000,000, gold, on L. N. O. & T..c*&r	798	1892	500 &c.	25,000,000	4 g.	M. & N.	do do	Nov. 1, 1953

tended at maturity) and $5,645,000 (estimated) for the acquisition of new property and betterments, of which $1,000,000 were sold in Aug., 1899. V. 69, p. 439. Substantially all of the bonds and stock of the Ohio Land & Ry. Co. and the Wellston & Jackson Belt Ry., 18 miles, are deposited under said mortgage. Description of bonds in V. 68, p. 823.

Status of New Company.—The estimated annual fixed charges of the reorganized company are about $750,000 (a reduction of $450,000), subject to further reduction when and as the 7 per cent bonds maturing from 1900 to 1910 are extended at lower rates of interest or replaced by the new 1st consol. 4½s. The net income, as shown by the plan (after making proper allowance for depreciation of equipment and other property), for the years ending June 30 was:

1897-8.	1896-7.	1895-6.	1894-5.
$866.811	$570,678	$932,773	$905,517

The earnings of 1897 were abnormally low owing to competition which, it is hoped, will not again occur with like severity.

LATEST EARNINGS.—2 mos., July 1 to Aug. 31. 1899-0...Gross, $651,345; net, $257,373. 1898-9...Gross, 423,999; net, 129,892

ANNUAL REPORT.—Traffic is mostly freight, and 44 per cent of this is bituminous coal. Average train load is large—in 4 mos. to June 30, 1899, 522 tons.

First report of new Co. for four months ending June 30, 1899, was in V. 69, p. 848, showing: Gross, $1,005,783; net, $332,486, against corresponding period in 1898; other income, $52,054; charges [not including interest on $7,200,000 4½ per cent bonds], $177,005; bal., sur., $207,535.

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings	$2,756,552	$2,580,467	$2,505,611	$2,676,421

Pres., N. Monsarrat; Sec. and Treas., W. N. Cott; General Counsel; J. H. Hoyt; Asst. Sec. and Treas., A. H. Gillard.—(V. 69, p. 439, 848.)

Hoosac Tunnel & Wilmington RR.—NARROW GAUGE.—Owns road from Hoosac Tunnel, Mass., to Wilmington, Vt., 24½ miles. Bills payable June 30, 1898, $77,691. Bonds in treasury, $74,000 Earnings for year 1897-98, gross, $54,569; net, $21,185; charges $14,066; dividends (2 p. c.), $5,000. In 1894-95 dividends, 1 p. c.; in 1896, Dec., 1 p. c.; in 1897, Dec. 31, 2 p. c.; in 1898, Dec. 31, 2 p. c.

Hot Springs RR.—Road from Malvern to Hot Springs, Ark., 22 miles, opened in 1875. Mortgage trustee, Merchants' L. & T. Co., Chicago. Year ending Dec. 31, 1898, gross, $157,902; net, $48,629; interest, $23,800; bal., sur., $24,829. Accumulated surplus used in paying dividend for 1898. In 1897 gross, $140,055.

Houston East & West Texas Ry.—Owns from Houston, Texas, to Sabine River at Logansport, 192 miles, where it connects with the Houston & Shreveport RR., Logansport to Shreveport, 40 miles, forming a direct line from Houston, Tex., to Shreveport, La., 232 miles. In Apr., 1899, an act was passed providing for the consolidation of the H. E. & W. Tex. Ry. & Houston & Shreveport RR.—V. 68, p. 823.

BONDS, ETC.—Reorganized in August, 1896, without foreclosure. Bonds reduced from $3,840,000 to $2,112,000; authorized issue limited to $3,000,000; $888,000 bonds were reserved for betterments, improvements, etc. Stock outstanding, $1,920,000.

LATEST EARNINGS.—Six months ending Dec. 31:

6 *months*—	*Gross.*	*Net.*	*Taxes, etc.*	*Interest.*	*Bal., sur,*
1898	$369,585	$154,298	$7,385	$67,500	$79,312
1897	361,037	118,316	8,162	59,781	50,373

REPORT in V. 65, p. 822. For year 1897-98, gross, $631,842; net, $179,587; taxes, $16,592; balance for interest, $162,995. Interest charge, $123,402. In 1896-7, gross, $571,150; net, $136,833; taxes, $15,637. Fiscal agent, Blair & Co., N. Y. (V. 65, p. 1140; V. 68, p. 823).

Houston & Texas Central *Railroad.—(See Map of Southern Pacific)*—Owns from Houston, Texas, to Denison, Texas, 338 miles,, Hempstead, Tex., to Austin, Texas, 114 miles; Bremond to Ross, Tex., 54 miles (former Waco & Northwestern acquired in July, 1898); total owned, 453 miles. Also operates Fort Worth & New Orl. Ry., Garrett to Ft. Worth, 40 m.; Cent. Tex. & N.W., 12 m.; Austin & N.W., 107; other, 4 m.

In May, 1899, the Governor signed the bill allowing the Co. to absorb the Central Texas & Northwestern, Fort Worth & New Orleans, Lancaster Tap, Austin & N.W. and the Granite Mt. & Marble Falls City now parts of the Southern Pacific system, a total of 171 miles, and to build from the Austin & Northwestern north to Lampasas; also to issue additional bonds in place of bonds of old roads. V. 68, p. 1024.

HISTORY.—Successor April 11, 1893, to a *railway* company foreclosed Sept. 8, 1888. Reorganization plan V. 45, p. 792, 820. Consolidation with Texas Central has been proposed. Waco & Northwestern was acquired in July, 1898, for $1,529,000, but what securities will be issued therefor not determined See also above.

BONDS.—The bonds are being gradually reduced with proceeds of land sales. The *first mortgage* was for $8,634,000, of which $570,000 reserved against claim of State of Texas upon 75 miles of the road.

The Southern Pacific Company guarantees interest on *all* the bonds and both principal and int. of *debentures* of 1897. The *first mortgage* bonds and the *consolidated mortgage* bonds may be called for redemption at 110 with proceeds of land sales. See full *abstracts* of all the mortgages in V. 52, p. 242. Of the $5,068,000 consolidated 6s authorized $1,149,000 (not included in the amount outstanding above) are held as part security for the general 4s. Stock, $10,000,000, of which the So. Pacific Co. owns $9,598,400; par, $100.

As to school fund claim for $673,100, see V. 64, p. 1137; V. 66, p. 471. Appeal taken to U. S. Supreme Court.

LANDS.—The lands June 30, 1897, consisted for first mortgage of 2,210,144 acres; consol. mortgage, 1,465,958 acres; general mortgage, 12,996 acres. Deferred payments were: For 1st mort., $194,288; consol. mortgage, $160,998; general mort., $1,158. V. 65, p. 869.

LATEST EARNINGS—2 mos., July 1 to Aug. 31. 1898-9...Gross, $519,328; net, $90,769. 1897-8...Gross, 467,687; net, 133,600

Fiscal year changed in 1897 to end June 30. Report for 1897-98 in V. 67, p. 1260. In 1898-9, gross, $3,805,626; net, $1,391,625; other income, $700; total charges, $924,422; balance, surplus, $467,902. In 1897-8, gross, $3,164,530; net, $1,036,976.—(V. 69, p. 284.)

Huntingdon & Broad Top Mt. RR. & Coal Co.—Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 18 miles.

DIVIDENDS—	88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	1899
On common..	0	0	0	2	4	5	5	4½	4	1	0	0
On preferred.	5	5	5½	7	7	7	7	7	7	6	5	5½

ANNUAL REPORT.—Report for 1898 was given in V. 68, p. 326.

	Gross.	*Net.*	*Interest.*	*Divid'nds.*	*Balance.*
1898	$506,747	$230,814	$107,260	$99,523	sur.$24,031
1897	509,540	244,025	106,655	134,020	sur. 3,350
1896	583,362	299,212	106,190	181,151	sur. 11,871

—(V. 64, p. 326; V. 65, p. 111; V. 66, p. 288, 331; V. 68, p. 326.)

Hutchinson & Southern Ry.—From Hutchinson, Kan., to Cross, O. T., 145 miles. Also projected to Denison, Tex., 200 miles.

Successor in Jan., 1898, to Hutchinson & Southern *RR.* foreclosed.

BONDS, ETC.—1st mort. 5s subject to call after 10 years (Old Col. Tr. Co., Boston, mortgage trustee), to be issued at not exceeding $5,000 per mile of completed road up to 150 m. Stock is $2,580,000; par 100.

EARNINGS.—For 8 mos. ending Dec. 31, 1897, old Co. earned on 104 miles, gross, $94,754; net, $37,903; from Mar. 1 to Dec. 31, 1898, new Co, on 129 miles, gross, $185,313; net, $87,700. W. A. Bradford, Jr., President.—(V. 66, p. 82, 183, 236; V. 67, p. 274, V. 68, p. 371.)

Illinois Central RR.—(*See Map.*)—ROAD.—Operates from Chicago Ill., southerly to New Orleans, La., 912 miles, and westerly to Sioux City, Ia., 509 miles, with numerous branches. Its road, clearly shown on the accompanying map, is made up as follows: (¶which see.)

Road owned in fee.	*Miles.*
Chicago to Cairo, Ill.., Centralia, Ill., to East Dubuque, Ia (Main stem.)	706
Dubuque & Sioux City ¶	600
Leased.—Control owned.	
Chicago St. L. & N. O. RR.	
Cairo, Ill., to New Orleans.	547
Line to Louisville, etc.... (C. O. & S. W. & br'ches)..	396
Evansv. Line (Ohio Val. RR.	139
Mem., Ten., to Grenada, Miss.	100
Yazoo & Mississippi Val. RR.	
¶Memphis to N. O. and brs.	969
St. Louis Alton & Terre H.¶.	239

Entire stock owned.	*Miles.*
Branches	827
Leased.	
Louisv. Br. from L. & N	46
Chicago & Texas (Sept.'97	80
Total system June 30, '99	4,648
Of which earns. kept separate—	
Yazoo & Miss. Vall. RR	969
Total included in earns. July 1, 1899	3,679
St. Louis Ind. & Eastern—	
Switz City to Effingh'm, Ill.	90

The Illinois Central earnings have never included the results on the bulk of the Yazoo & Mississippi Valley Ry. (these being reported separately (as below), and on July 1, 1898, the 140 miles which had been included were omitted, reducing the mileage included in the earnings of the Illinois Central to 3,668 miles. See V. 67, p. 581. Mileage July 1, 1899, as above.

HISTORY, LEASES, &C.—Chartered in December, 1850. The company pays to the State of Illinois 7 per cent (in 1899, $667,423) of gross of the 706 miles owned in fee yearly in lieu of taxes. The Chicago St. L. & N. O. is leased for 400 years from July 1, 1882, at 4 per cent per annum on its $10,000,000 stock deposited to secure the *leased line stock.*

In 1892 practically all the stock and bonds of the Louisv. New Orleans & Texas were acquired, and the company merged in the Yazoo & Mississippi Valley. A lease of the St. Louis Alton & Terre Haute system was taken in April, 1896. V. 62, p. 636, 684. In May, 1897, the Chesapeake Ohio & Southwestern and allied lines were merged in the Chicago St. Louis & New Orleans, forming the Louisville Division.

CAPITAL STOCK.—The *leased line stock* is secured by deposit of $10,000,000 Chicago St. Louis & New Orleans stock, and in case of default for sixty days in the payment of any semi-annual dividend of 2 per cent, the stockholder is entitled to his share of the stock pledged.

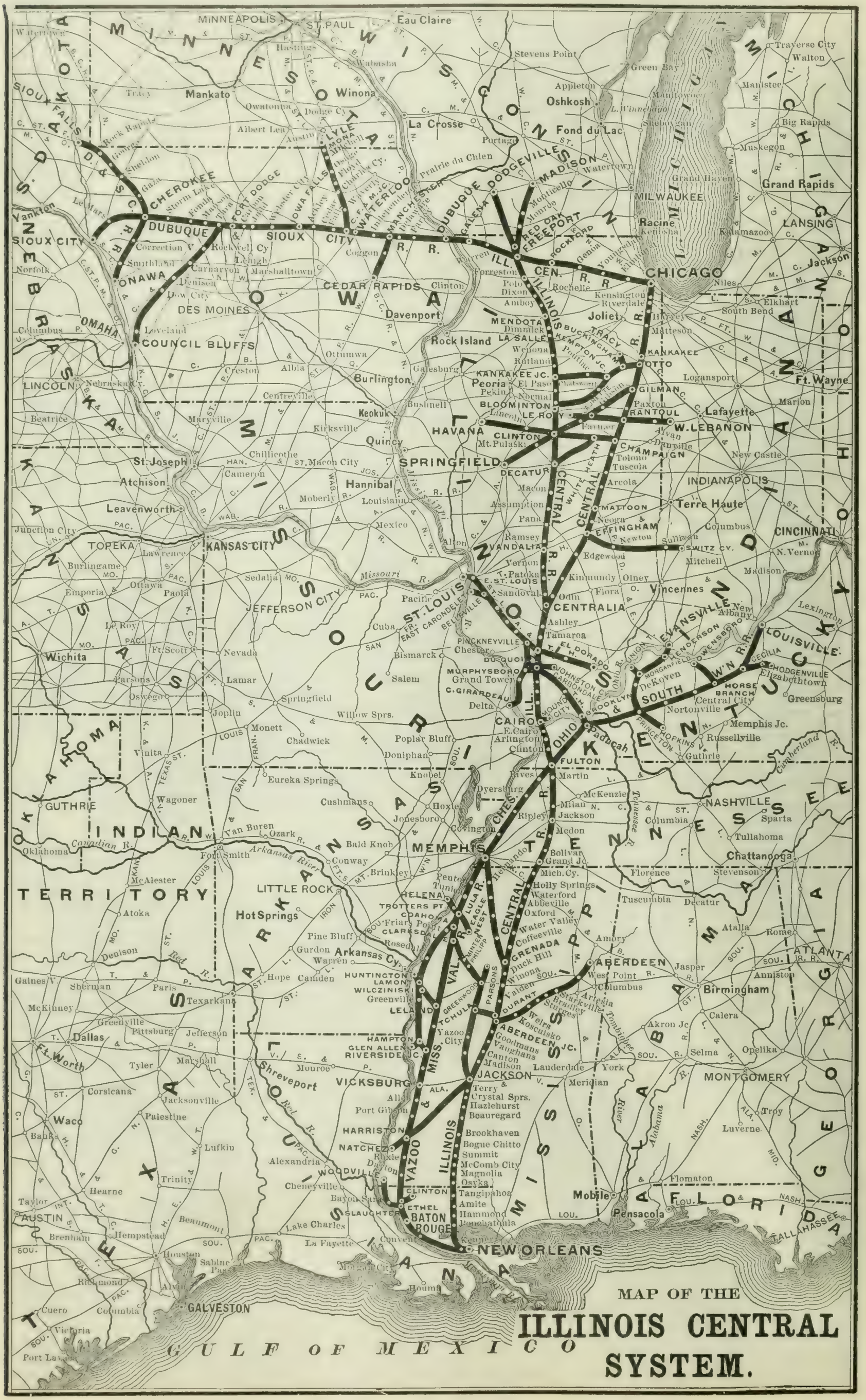
Authorized capital stock increased from $50,000,000 to $60,000,000 in November, 1895; of the $10,000,000 increased stock $2,500,000 was issued at once and $7,500,000 in July, 1899. V. 69, p. 594, 645.

DIVIDENDS.	1885.	'86.	'87.	'88.	'89.	'90.	'91 to Sep. '99, incl.
Common stock.	8 p.c.	7½	7	7	5½	6	5 p. c. yearly.

BONDS.—Main Line $15,000,000 mortgage of 1874 covers property described in V. 63, p. 76. *Cairo bridge* bonds are secured by deposit of a like amount of Chicago St. Louis & New Orleans 1st M. Cairo Bridge 5s. The rental for the bridge is $180,000 in gold annually, of which $30,000 goes to a contingent and sinking fund till 1902, then $20,000 to regular sinking fund. See adv. in CHRONICLE, May 7, 1892.

The *trust bonds* of 1886 are secured by deposit of $5,266,000 Chicago St. L. & N. O. consols of '81, and are to be included in any new mortg

The *collateral trust bonds of* 1952 are secured by pledge with the U. S Trust Co. of New York of $16,350,000 5 per cent 1st mortgage gold bonds of subsidiary railroads covering 854 miles. See list, V. 55, p. 550.


MINNEAPOLIS
ST. PAUL
Eau Claire
Watertown
Hastings
Wabasha
Winona
Mankato
Stevens Point
Green Bay
Appleton
Oshkosh
Manitowoc
Sheboygan
Fond du Lac
La Crosse
Portage
Prairie du Chien
Albert Lea
Austin
Owatonna
Dodge Cy.
Traverse City
Walton
Manistee
Big Rapids
Muskegon
Grand Haven
Grand Rapids
MILWAUKEE
Racine
Kenosha
Kalamazoo
LANSING
Jackson
Niles
Elkhart
South Bend
CHICAGO
Joliet
Kankakee
OTTO
Logansport
Ft. Wayne
Lafayette
W. LEBANON
Marion
New Castle
INDIANAPOLIS
Terre Haute
Columbus
CINCINNATI
N. Vernon
Madison
Lexington
LOUISVILLE
Elizabethtown
Greensburg
Nortonville
Memphis Jc.
Russellville
Guthrie
Cumberland R.
NASHVILLE
Sparta
Tullahoma
Chattanooga
Stevenson
Florence
Tuscumbia
Decatur
Atalla
Rome
ATLANTA
Anniston
Birmingham
Calera
Akron Jc.
Selma
Opelika
MONTGOMERY
Troy
Luverne
Flomaton
Mobile
Pensacola
TALLAHASSEE
NEW ORLEANS
Kenner
Convent
La Fayette
Lake Charles
Houma
Morgan City
Sabine Pass
GALVESTON
Cuero
Victoria
Port Lavaca
GULF OF MEXICO
Brenham
Hempstead
Houston
Richmond
Columbia
Alvin
AUSTIN
Taylor
Hearne
Trinity
Lufkin
Waco
Palestine
Corsicana
Jacksonville
Dallas
Ft. Worth
Pittsburg
Jefferson
Marshall
Tyler
Texarkana
Sherman
Paris
McKinney
Greenville
Gaines V.
Denison
Red R.
Shreveport
Mouroe
VICKSBURG
Port Gibson
HARRISTON
NATCHEZ
Roxie
Alexandria
Woodville
Cheneyville
Bayou Sara
SLAUGHTER
ETHEL
BATON ROUGE
Convent
Donaldsonville
Tangipahoa
Amite
Hammond
Ponchatoula
Kenner
Clinton
Yazoo
Illinois
Miss. & Ala.
Yazoo City
HAMPTON
GLEN ALLEN
RIVERSIDE JC.
ABERDEEN JC.
Goodmans
Vaughans
Canton
Madison
Lauderdale
York
Meridian
JACKSON
Terry
Crystal Sprs.
Hazlehurst
Beauregard
Brookhaven
Bogue Chitto
Summit
McComb City
Magnolia
Osyka
Tchula
Greenwood
Parsons
Durant
Weirs
Kosciusko
Starkville
Bradley
Sturges
Artesia
Tombigbee
Aberdeen
Jasper
West Point
Columbus
Amory
Winona
Duck Hill
Grenada
Coffeeville
Water Valley
Oxford
Abbeville
Waterford
Holly Springs
Mich. Cy.
Bolivar
Grand Jc.
Hernando
Central
Lula
Eagle
Webster
Minter
Philipp
Clarksdale
Friars Point
Coahoma
TROTTERS PT.
HELENA
Pentor
Tunica
Brinkley
Mt.
Ft. S.
Conway
Bald Knob
Arkansas River
Fort Smith
Oklahoma
Canadian R.
Van Buren
Ozark
Chickasaw R.
Jonesboro
Cushmans
Eureka Springs
Wagoner
GUTHRIE
INDIAN TERRITORY
McAlester
Atoka
Denison
Gaines V.
Sherman
Paris
Texarkana
McKinney
Greenville
Pittsburg
Jefferson
Dallas
Ft. Worth
Tyler
Marshall
Corsicana
Jacksonville
Palestine
Waco
Bank
Lufkin
Trinity
Hearne
Taylor
AUSTIN
Brenham
Hempstead
Houston
Richmond
Columbia
Cuero
Victoria
Port Lavaca
Alvin
Sabine Pass
Beaumont
Lake Charles
Houma
Morgan City
Monett
Chadwick
Poplar Bluff
Doniphan
Knobel
Dyersburg
Hoxie
Jonesboro
Covington
Ripley
Jackson
Medon
Milan
McKenzie
Martin
Rives
FULTON
Cumberland R.
Tennessee R.
Ohio R.
Cairo
E. Cairo
Arlington
Clinton
Paducah
Princeton
Hopkins V.
Henderson
Owensboro
Evansville
New Albany
Cecilia
Hodgenville
Horse Branch
Central City
Morganfield
DeKoven
Johnston Cy.
Carbondale
Brooklyn
Mound City
Union
Ohio R.
Eldorado
Du Quoin
Pinckneyville
Chester
Bismarck
Cuba
Fr. East Carondelet
Belleville
St. Louis
E. St. Louis
Sandoval
Odin
Centralia
Ashley
Tamaroa
Pana
Assumption
Macon
Decatur
Arcola
Mattoon
Neoga
Effingham
Newton
Sullivan
Switz Cy.
Edgewood
Kinmundy
Olney
Mitchell
Vincennes
Flora
Vandalia
Ramsey
Alton
Vernon
T. Patoka
Louisiana
Mexico
Moberly
Hannibal
Missouri R.
Mississippi R.
Quincy
Kirksville
Keokuk
Bushnell
Centreville
Burlington
Galesburg
Ottumwa
Albia
Creston
Davenport
Rock Island
Clinton
Gilman
Paxton
Rantoul
Champaign
Tolono
Tuscola
Danville
Alvan
Farmer
Bloomington
Le Roy
Lincoln
Normal
Pekin
Peoria
El Paso
Chatsworth
Kankakee Jc.
Mendota
Dimmick
Polo
Dixon
Amboy
Forreston
Rochelle
Kensington
Riverdale
Matteson
Harvey
Joliet
Tracy
Buckingham
Kempton Jc.
Pontiac
La Salle
Wenona
Rutland
Ill. Cen. R. R.
Illinois R.
Chillicothe
St. Joseph
Atchison
Leavenworth
Junction City
Topeka
Lawrence
Burlingame
Emporia
Ottawa
Paola
Le Roy
Wichita
Ft. Scott
Nevada
Parsons
Oswego
Joplin
Vinita
Eureka Springs
Wagoner
Cushmans
Jonesboro
Willow Sprs.
Monett
Chadwick
Poplar Bluff
Doniphan
Cairo
Delta
Cape Girardeau
Murphysboro
Grand Tower
Salem
Pinckneyville
Chester
Bismarck
Cuba
Fr. East Carondelet
Belleville
St. Louis
Pacific
Sedalia
Jefferson City
Missouri R.
Kansas City
Lawrence
Topeka
Junction City
Leavenworth
Atchison
St. Joseph
Beatrice
Nebraska City
Lincoln
Omaha
Council Bluffs
Loveland
Columbus
Creston
Albia
Centreville
Keokuk
Maryville
Kirksville
Quincy
Chillicothe
Cameron
Macon City
Hannibal
Louisiana
Mexico
Moberly
Missouri R.
Mississippi R.
Burlington
Galesburg
Ottumwa
Davenport
Rock Island
Clinton
Des Moines
Dow City
Denison
Onawa
Correction V.
Rockwell Cy
Smithland
Carnarvon
Marshalltown
Cedar Rapids
Coggon
Sioux City
Vankton
Norfolk
Le Mars
Sheldon
Gaza
Storm Lake
Fonda
Manson
Thra
Carroll
Jolley
Webster City
Fort Dodge
Iowa Falls
Ackley
Cedar Falls
Waterloo
Charles Cy.
Floyd
Osage
Mitchell
Lyle
Mona
Albert Lea
Austin
Owatonna
Dodge Cy.
Rock Rapids
Tracy
Sioux Falls
Watertown
Hastings
Wabasha
Winona
Mankato
Prairie du Chien
Manchester
Independence
Dubuque
Galena
Dodgeville
Madison
Watertown
Monticello
Monroe
Belvidere
Rockford
Freeport
Red Oak
Genoa
Youngsdale
Elmhurst
Racine
Kenosha
Milwaukee
Grand Haven
Grand Rapids
Muskegon
Big Rapids
Manistee
Walton
Traverse City
Lansing
Kalamazoo
Jackson
Niles
Elkhart
South Bend
Chicago
Joliet
Kankakee
Otto
Logansport
Ft. Wayne
Lafayette
W. Lebanon
Marion
New Castle
Indianapolis
Terre Haute
Columbus
Cincinnati
N. Vernon
Madison
Lexington
Louisville
Elizabethtown
Greensburg
Nortonville
Memphis Jc.
Russellville
Guthrie
Cumberland R.
Nashville
Sparta
Tullahoma
Chattanooga
Stevenson
Florence
Tuscumbia
Decatur
Atalla
Rome
Atlanta
Anniston
Birmingham
Calera
Akron Jc.
Selma
Opelika
Montgomery
Troy
Luverne
Flomaton
Mobile
Pensacola
Tallahassee
New Orleans
Kenner
Convent
La Fayette
Lake Charles
Houma
Morgan City
Sabine Pass
Galveston
Cuero
Victoria
Port Lavaca
Gulf of Mexico
Brenham
Hempstead
Houston
Richmond
Columbia
Alvin
Austin
Taylor
Hearne
Trinity
Lufkin
Waco
Palestine
Corsicana
Jacksonville
Dallas
Ft. Worth
Pittsburg
Jefferson
Marshall
Tyler
Texarkana
Sherman
Paris
McKinney
Greenville
Gaines V.
Denison
Red R.
Shreveport
Mouroe
Vicksburg
Port Gibson
Harriston
Natchez
Roxie
Alexandria
Woodville
Cheneyville
Bayou Sara
Slaughter
Ethel
Baton Rouge
Convent
Donaldsonville
Tangipahoa
Amite
Hammond
Ponchatoula
Kenner
Clinton
Yazoo
Illinois
Miss. & Ala.
Yazoo City
Hampton
Glen Allen
Riverside Jc.
Aberdeen Jc.
Goodmans
Vaughans
Canton
Madison
Lauderdale
York
Meridian
Jackson
Terry
Crystal Sprs.
Hazlehurst
Beauregard
Brookhaven
Bogue Chitto
Summit
McComb City
Magnolia
Osyka
Tchula
Greenwood
Parsons
Durant
Weirs
Kosciusko
Starkville
Bradley
Sturges
Artesia
Tombigbee
Aberdeen
Jasper
West Point
Columbus
Amory
Winona
Duck Hill
Grenada
Coffeeville
Water Valley
Oxford
Abbeville
Waterford
Holly Springs
Mich. Cy.
Bolivar
Grand Jc.
Hernando
Central
Lula
Eagle
Webster
Minter
Philipp
Clarksdale
Friars Point
Coahoma
Trotters Pt.
Helena
Pentor
Tunica
Brinkley
Mt.
Ft. S.
Conway
Bald Knob
Arkansas River
Fort Smith
Oklahoma
Canadian R.
Van Buren
Ozark
Chickasaw R.
Jonesboro
Cushmans
Eureka Springs
Wagoner
Guthrie
Indian Territory
McAlester
Atoka
Denison
Gaines V.
Sherman
Paris
Texarkana
McKinney
Greenville
Pittsburg
Jefferson
Dallas
Ft. Worth
Tyler
Marshall
Corsicana
Jacksonville
Palestine
Waco
Bank
Lufkin
Trinity
Hearne
Taylor
Austin
Brenham
Hempstead
Houston
Richmond
Columbia
Cuero
Victoria
Port Lavaca
Alvin
Sabine Pass
Beaumont
Lake Charles
Houma
Morgan City

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
***Illinois Central—(Concluded)*—**								
Western lines, 1st M., g., (Dubuque west'y.).c*&r	218	1894	$1,000	$5,425,000	4 g.	F. & A.	New York, 214 B'dway.	Aug. 1, 1951
St. L. Div. & Term'l M., $10,000,000 Us...xc*&r	239	1897	500 &c.	8,354,000	3½g.	J. & J.	do do	July 1, 1951
Do $5,000,000 (See V. 65, p. 1173).....Us.x	239	1897	1,000	4,939,925	3 g.	J. & J.	do do	July 1, 1951
Louisv. Div. & Term. M., $25,000,000, g. Us.xc*&r	535	1897	500 &c.	c21,388,000	3½ g.	J. & J.	do do	July 1, 1953
Chicago St. Louis & New Orleans, 2d mortgage..	567	1877	.....	80,000	6	J. & D.	do do	Dec. 1, 1907
Consol. M. ($18,000,000), gold, int. guar.c*&r	567	1881	1,000	11,289,000	5 g.	J15&D15	do do	June 15, 1951
Do guar. p. & i.....	567	1897	1,000	1,359,000	3½g.	J15&D15	do do	June 15, 1951
Memphis Div. 1st M., gold, guar. p. & i. (end.).c*	100	1889	1,000	3,500,000	4 g.	J. & D.	do do	Dec. 1, 1951
St. Louis Alton & T. H.—Stock (not held by Illinois Central).			100	80,100	2¼	J. & J.	do do	July, '99, 1⅛%
Bellev. & Carondelet, 1st M., Belle. to E.C., gold.c*	17	1883	1,000	470,000	6 g.	J. & D.	do do	June 1, 1923
Bellev. & El Dor., 1st M. (I.C. owns $100,000)c*	51	1880	1,000	88,000	7	J. & J.	do do	July 1, 1910
St. Louis Southern., 1st mort., gold.....c*	30	1886	1,000	538,000	4 g.	M. & S.	do do	Sept. 1, 1931
Carbondale & Shawneetown 1st M., gold...c*	17	1887	1,000	241,000	4 g.	M. & S.	do do	Mch. 1, 1932
Ind. Dec. & West.—1st M. g., not guaranteed....	230	1895	1,000	1,824,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1935
red. 110. guar. p. & i. (end.)c*	230	1895	1,000	933,000	5 g.	J. & J.	do do	Jan. 1, 1935
Car trusts.....	....	1898	1,000	409,000	.....	.....	New York.	Monthly.
Indiana Illinois & Iowa—Stock, $6,000,000	....	....	100	3,697,800	.....	.....	.....	.....
1st mortgage, $3,000,000, gold, red. at 110. Co.c*	152	1898	1,000	2,500,000	5 g.	A. & O.	N. Y., Cont'l Trust Co.	Oct. 1, 1948
Indianapolis Un.—1st M., g., s. f. not subj. to call.c*	93	1886	1,000	954,000	4½g.	M. & N.	Phila., Fidelity Trust.	May 1, 1926
Indianapolis & Vincennes—1st M., guar. p. & i. (end.)c	133	1867	1,000	1,700,000	7	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1908
2d M., guar. p. & i. Pa. RR. Co. (end.) V. 68, p. 1077.c	133	1870	1,000	1,400,000	6	M. & N.	do do	May 1, 1900

a In addition $5,266,000 consol. 5s are pledged to secure Illinois Central collateral trust bonds of 1886.

The $25,000,000 *collateral trust bonds of* 1953 were issued on pledge of the securities of the Louisv. N. O. & Texas (now Yazoo & Mississippi Valley RR.) purchased in 1892. Trustee of deed, U. S. Trust Company. All the $16,900,000 L. N. O. & T. 1st mortgage bonds, except $68,000, all the $9,104,000 mortgage incomes and all but $96,000 of the $10,000,000 land grant income bonds were owned by the Illinois Central July 1, 1899, and pledged to secure this loan. See adv. CHRONICLE, June 11, 1892, and V. 54, p. 964; V. 61, p. 112.

The *collateral trust bonds of 1904*, (United States Trust Co., Trustee,) and their collateral were described in V. 62, p. 988.

For the *Chicago St. Louis & New Orleans* the lessee guarantees the principal and interest of all the outstanding bonds prior to the 5s of 1881, and by an endorsement on the latter bonds guarantees the payment of the interest on the same until the principal is paid. Of these consol. 5s $5,266,000 additional to the amount outstanding above are pleged as security for the Illinois Central trust bonds of 1886. The 3½s of 1897 are guaranteed, p. & i., by endorsement—see form of guaranty in V. 65, p. 1071. Illinois Central owns entire $10,000,000 capital stock of C. St. L. & N. O., which is held in trust for the Ill. Central leased line 4 per cent stock. (V. 65, p. 1071.)

The *Western Lines loan* of 1894 is for $10,000,000, but $4,575,000 bonds can be issued only when the road from Iowa Falls to Sioux City, 184 miles, now subject to $2,800,000 of Iowa Falls & Sioux City bonds (see Dubuque & Sioux City RR.) due in 1917, shall be transferred to the trustee without encumbrance. Trustee, United States Trust Co. See SUPPLEMENT of Jan., 1899.

The *St. Louis Divisional & Terminal* bonds are for $15,000,000 authorized, of which $5,000,000 are *three* per cents; $3,500,000 were issuable for improvements, equipment, etc., and $1,499,000 are held to retire $1,400,000 underlying bonds still outstanding on the St. Louis Alton & T. H. system; see table above. See **abstract** of mortgage in V. 66, p. **138.** See also V. 66, p. 133. For year 1898-99 St. Louis Division earned: Gross, $1,618,515; net, $559,983; paid rentals and interest, $450,787; bal., surplus, $109,196. V. 67, p. 581.

Louisville Division & Terminal mort. is for $25,000,000. Of the loan $1,112,000 are reserved to purchase the 46 miles (Cecilia branch) from Louisville & Nashville and to retire the L. & N. bonds thereon; $2,500,000 for new acquisitions, additions or extensions. The Chicago St. Louis & New Orleans, which took title to the Louisville Division, joins in making the mortgage securing the loan. See V. 66, p. **136**, for **abstract.** See also SUPP. of Jan., 1899. (V. 65, p. 367, 516; V. 66, p. 133; V. 67 p. 581.)

GENERAL FINANCES.—Capital stock for $2,500,000 (of the $10,000,000 authorized in November, 1895), was sold at par early in 1896, and in July, 1899, the option to purchase the remaining $7,500,000 held since 1895 was availed of.—V. 69, p. 594, 645.

The Fort Dodge & Omaha RR., incorporated in Sept., 1898, with a capital stock of $5,000,000, was building in 1899 an extension for the Illinois Central from Tara Station near Fort Dodge, Ia., to Council Bluffs, 130 miles, to be completed by Dec., 1899. V. 67, p. 956; V. 69, p. 130, 595.

EARNINGS.—2 mos., 1899.....Gross, $4,999,065; net, $1,412,983
July 1 to Aug. 31. 1898.....Gross, 4,424,070; net, 1,156,776
Mileage operated 3,679 in 1899, against 3,671 in 1898.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Chicago the third Wednesday in September. Report for 1898-99 was published at length in V. 69, p. 589, 594. See also editorial, p. 570. The following does not include Yazoo & Mississippi Valley—which see below, but does include the St. L. Alton & T H. since Oct. 1, 1895:

Year ending June 30—	1899.	1898.	1897.
Miles operated.	3,679	3,808	3,130
Passenger earnings.....	$5,409,538	$5,103,812	$4,214,461
Freight earnings.....	19,251,344	18,918,729	15,162,019
Mail, express & miscellaneous	3,453,808	3,295,279	2,734,458
Total earnings.....	$28,114,690	$27,317,820	$22,110,938
Operating expenses.....	$19,652,262	$18,655,470	$15,735,884
P. ct. op. expen. to gross earns	(69·58)	(68·29)	(71·16)
Net earnings.....	$8,552,428	$8,662,350	$6,375,054
Net receipts from interest, &c.	2,547,658	2,177,064	2,110,756
Miscellaneous.....	33,420	59,305	53,440
Total receipts.....	$11,133,506	$10,898,719	$8,539,250
Interest on Ill. Central bonds..	$2,902,465	$2,993,545	$3,189,972
Int. on Chic. St. L. & N. O. bonds.	2,361,874	2,139,660	1,648,905
Rental Dub. & Sioux City RR..	981,646	793,453	531,193
Net rental St. L. A. & T. H.....	506,020	533,406	340,627
Dividends on Ill. Central stock	2,812,500	2,625,000	2,625,000
Miscellaneous.....	50,000	*947,452	50,000
Balance, surplus.....	¶$1,519,001	$866,203	$153,553

*Includes $501,452 additions to insurance fund and $396,000 fund for air-brakes and couplers from July 1, 1898, to Dec. 31, 1899.

¶ Includes $1,475,040 betterments, against $829,000 in 1897-8.

YAZOO & MISSISSIPPI VALLEY.—Results on 955 miles in 1898-9; 807 miles in 1897-8:

Year—	*Gross.*	*Net.*	*Other inc.*	*Interest, etc.*	*Bal. sur.*
1898-99....	$4,576,350	$1,257,334	$267	$916,680	$340,921
1897-98....	4,775,648	1,569,028	206	785,203	784,031

—V. 69, p. 130, 333, 384, 441, 589, 594, 645, 695, 795.

Indiana Decatur & Western Ry.—Indianapolis, Ind., to Decatur, Ill., 152 miles. The Chicago & Ohio River RR., Sidell to West Liberty, 78 miles, was acquired in 1899 and is operated as the Ohio River division; trackage, West Liberty to Olney, 8 miles; total, 238 miles.—V. 68, p. 523.

Successor in 1894 of Indianapolis Decatur & Western, foreclosed.—V. 61, p. 1064; V. 64, p. 41, 953; V. 65, p. 27

STOCK AND BONDS.—In December, 1895, $912,000 common and $912,000 preferred had been issued, all of which had been sold to Cin. Ham. & Day. interests. V. 61, p. 1064. Bills payable April, 1898, none.

The first mortgage of 1895 is authorized at $12,000 per mile for additional road built or acquired; the bonds are redeemable by lot at 110, at any time on eight weeks notice; mortgage trustee, Central Trust Co., N. Y., and Augustus L. Mason of Indiana. Of the bonds, $933,000, issued in payment of the Ohio River division, are guaranteed principal and interest, by the Cincinnati Ham. & Dayton. See form of guaranty.—V. 69, p. 795.

DIVIDENDS.—In 1897 and 1898, 3 per cent was paid on preferred.

ANNUAL REPORT.—Report for 1897-98 was in V. 67, p. 839.

Years end. June 30.	*Gross.*	*Oper. expen.*	*Net.*	*Charges.*	*Div. on pref.*	*Balance.*
1898-99..	$523,599	$374,854	$148,745	$105,713	$27,360	$15,672
1897-98..	$481,701	353,282	128,419	91,200	27,360	9,859

Prest., M. D. Woodford; Vice-Pres., Hy. F. Shoemaker.—V. 69, p. 795.

Indiana Illinois & Iowa RR.—Owns from Streator Junction, Ill., to South Bend, Ind., 152 miles; trackage (Kan. & Sen. RR.) Kankakee to Seneca, Ill., 38 miles; total of all, 190 miles. In Oct., 1899, an extension from Streator to the Mississippi River at East Clinton was under construction, of which Streator to I. V. & N. Jct., 43 miles, to be owned, and I. V. & N. Jct. to East Clinton, to be C. B. & Q. trackage.—V. 69, p. 27.

STOCK.—In June, 1899, the stockholders authorized the increase of the stock from $4,000,000 to $6,000,000.

BONDS.—Of the new $3,000,000 5s $500,000 are to be held in the treasury for new construction at not over $16,000 per mile. Bondholders to elect two directors annually. V. 67, p. 578, 634.

EARNINGS.—2 mos., 1899.....Gross, $167,433; net, $50,882
July 1 to Aug. 31. 1898.....Gross, 122,823; net, 40,423

EARNINGS.—Report for year ending June 30, '98, was in V. 67, p. 949, showing: gross, $902,305; net, $340,210; interest, taxes, rentals, $163,778; balance, surplus for year, $176,432. In 1897-8, gross, $820,384; net, $263,892—(V. 67, p. 949. V. 68, p. 1133; V. 69, p. 27.)

Indiana & Lake Michigan.—See St. Joseph South Bend & So.

Indianapolis Union Ry.—Owns 3 miles of track, 93 of a mile of road, with terminals at Indianapolis, Ind., and leases for 999 years the Belt RR. of Indianapolis—12½ miles (which see).

Formed in 1850 and furnishes terminal facilities to the several railroads entering Indianapolis. CAPITAL—The Cleveland Cincinnati Chicago & St. Louis, the Pittsburg Cincinnati Chicago & St. Louis and the Terre Haute & Indianapolis are virtual proprietors, they having invested in it $859,175 to June 30, 1898. No stock outstanding. BONDS.—Trustee of mortgage is the Fidelity Ins. Trust & Safe Deposit Co. of Philadelphia. Bonds for $46,000 have been canceled by sinking fund. For year ending June 30, 1898, gross, $539,393; net, $159,760; other income, $9,749; charges, $92,522; balance, surplus, $76,987. In 1895-6, gross, $606,520; net, $310,512; other income, $13,672.

Indianapolis & Vincennes RR.—Owns from Indianapolis, Ind. to Vincennes, 117 miles; branches, Bushrod to Dugger, etc., 16 miles.

SECURITIES.—Stock, $1,402,000; par, $50; of which Pennsylvania Company on Jan. 1 1899, owned $1,401,900.

Yr end. Dec. 31:	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1898....	$535,543	$107,330	$209,321	def. $101,991
1897.....	489,304	84,403	209,397	def. 124,994

International & Great Northern RR.—Operates from Longview on Texas & Pacific (near Shreveport, La.,) southwesterly to Houston & Galveston, also to Laredo, Tex., on Mexican National RR.

Lines owned—	*Miles.*	*Lines Operated*—	*Miles.*
Longview, Tex., to Laredo, Tex.....	496	Galveston, Houston & Hen. (jointly with M. K. & T).....	50
Palestine to Houston, Tex.....	150	Other lines.....	26
Mineola, Columbia, etc., branches.....	101	Total system.....	823

ORGANIZATION.—Reorganized without foreclosure in 1892 under plan in V. 54, p. 203, 366. Stock authorized is $25,000,000; outstanding, $9,755,000; par, $100; controlled in interest of Missouri Pacific. Owns 4,999 shares of G. H. & H. stock. See V. 61, p. 1013, 1064.

BONDS.—The *second mortgage* interest, scaled to 4½ per cent, until and including Sept. 1, 1897, is now 5 per cent; but in case of default the rate reverts to 6 per cent as formerly.

The *third mortgage* 4 *per cent* bonds for $3,000,000, which were incomes until Sept. 1, 1897, now draw interest at 4 p. c. per annum. V. 56, p. 82. On June 30, 1897, loans and bills payable, $375,000.

EARNINGS.—Jan. 1 to Oct. 14, gross, $2,887,870 in 1899; in 1898, $2,778,015.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
International & Great Northern—1st mort., gold....	776	1879	$300&c.	$7,954,000	6 g.	M. & N.	N.Y., office, 195 B'way.	Nov. 1, 1919
2d mortgage, gold.....c*	776	1881	500 &c.	7,051,000	5 g.	M. & S.	N. Y., office, 195 B'way.	Sept. 1, 1909
3d m. ($3,000,000) (formerly incomes), g.....c*	776	1892	500 &c.	2,727,644	4 g.	M. & S.	See remarks.	Sept. 1, 1921
Colorado Bridge bonds, sinking fund.....	....	1880	1,000	198,000	7	M. & N.	N.Y., office, 195 B'way.	May 1, 1920
Interoceanic Ry. of Mexico—Ord. shs., £1,700,000.	....	....	£10	£1,700,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cum., £1,000,000...	....	...	10	1,000,000	.....	.....	.....	.....
Pr. lien deb.. subj. to call at par aft. Mch. 1, '97.	....	....	50 &c.	400,000	5	J. & J.	.....	Mch. 31, 1912
Four p. c. deb. stock, sub. call, par, £1,150,000.	....	....	.....	599,886	4	M&S 15	London.	Sept. 15, 1950
Deb. stock, 7% "A," subj. to call, 110, non-cum..	....	....	10	735,392	3 in '98.	.....	do	Sept. 15, 1950
Deb. stock, 7% "B," subj. to call. 120, non-cum..	....	....	10	469,459	.....	.....	.....	Sept. 15, 1950
Iowa Cent.—Common stock, $11,000,000 auth.....	....	....	100	8,488,700	.....	.....	.....	.....
Preferred stock, $7,400,000, 5 p. c., non-cum....	....	....	100	5,670,486	3 in '99.	M. & S.	N. Y. office, 20 Broad St.	Sept. 1, '99, 1½
1st M., for $7,650,000; $15,000 per mile, gold..c*	503	1888	1,000	6,650,095	5 g.	J. & D.	N. Y., Mercantile Tr. Co.	June 1, 1938
Keithsburg Bridge 1st M., g., guar., red. at par.c*	....	1885	1,000	591,000	6 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1925
Iron Railway—Stock.....	20	....	100	600,000	.....	yearly.	Boston.	July 10, 1891
Jacksonville & St. Louis—Stock Trust Certificates.	....	....	100	1,500,000	.....	.....	.....	.....
Jacksonv. Southeast. 1st M., Jack. to Litchfield..	54	1880	1,000	300,000	6	J. & J.	See text.	July 1, 1910
1st consol. mortgage, $650,000, gold.....PPc*	112	1896	.....	350,000	5 g.	A. & O.	Phila., Penn. Co. for Ins.	Oct. 1, 1925
Income M, gold, non-cumulative, $1,650,000.PP	112	1896	.....	1,582,000	4	J. & J.	.....	Jan. 1, 1935
Jacksonville Ter. Ry.—1st M., $500,000, g., guar.c*	....	1894	1,000	500,000	5 g.	J. & J.	N.Y., Guar'ty Trust Co.	July 1, 1939
Jamestown & Chautauqua—1st M., $250,000.c o.c.*	30	1898	1,000	250,000	5 g.	M. & N.	N. Y., Contin. Trust Co.	Nov. 15, 1998
Jefferson—1st & 2d Ms, ext. in '87&'89 (H'dale Br.)c	8	1867	1,000	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st M. Carbondale to S. depot, gold, guar. p. & i..c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N.Y., Erie RR.	Jan. 1, 1909
Joliet & Northern Indiana—1st M. gu. p. & i. M. C.c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Junction (Philadelphia)—1st m., guar. p. & i. (ext'd).	3·56	1882	1,000	425,000	4½	J. & J.	Phila., Broad St. Sta.	July 1, 1907
2d mortgage, guaranteed prin. & int.....	3·56	1865	1,000	300,000	6	A. & O.	do do	Apr. 1, 1900
Kanaw. & Mich.—1st M., $15,000 p.m., g., gu. p. & i.c*	164	1890	1,000	2,469,000	4 g.	A. & O.	N. Y., Central Tr. Co.	Apr. 1, 1990
Kansas City Belt—1st ($534,000 gu. K.C.F.S.&M.).c*	10	1886	1,000	2,050,000	6	J. & J.	Boston, Of., 50 State St.	July 1, 1916
Kansas City Clinton & Spring.—1st M., g., guar..c*	174	1885	1,000	3,192,000	5 g.	A. & O.	Boston, Merch. Nat. Bk.	Oct. 1, 1925
Pleasant Hill & De Soto 1st mortgage, gold.....	....	1877	500	58,000	7 g.	A. & O.	do do	Oct., 1907
K. C. Eldorado & So.—1st mort., $450,000, g...c&r	15	1898	1,000	200,000	6 g.	A. & O.	Lincoln Tr. Co., St. L.	Apr. 1, 1928
Kansas City Ft. Scott & Memphis—Stock.....	...	....	100	9,898,000	.....	.....	Boston, Of., 50 State St.	Feb. 16, 1891
Preferred stock contracts, 8 per cent.....	....	....	100	2,750,000	.....	.....	do do	Feb. 15, 1893

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1898.....	$3,905,146	$1,201,355	$1,868	$1,156,700	sur. $46,523
1897.....	3,657,336	981,829	6,215	1,023,153	def. 35,109
1896.....	3,528,177	830,696	7,350	929,223	def. 91,177

—(V. 63, p. **647**; V. 66, p. 471.)

Interoceanic Railway of Mexico, Limited.—Vera Cruz to Mexico City, Mex., 342 miles; Los Reyes to Puente de Ixtla, 123 miles; Los Arcos to Tlaucualpican, 72 miles; other branches, 18 miles; total, 555 miles. In Oct., 1898, line of 39¼ miles to connect Morelos and Matamoras branches had been decided upon.

ORGANIZATION.—Chartered April 30, 1888, by the Mexican Government; concessions expire 1982, when State may purchase rights upon certain fixed terms. In 1896 reorganized per plan in V. 62, p. 364.

SECURITIES.—The 4 per cent debenture stock (issue limited to £1,150,000) is a first charge on the entire undertaking, subject only to the £400,000 prior lien debentures, to retire which £450,000 of the debenture 4s are reserved. An additional £171,340 is reserved for working capital; balance, £528,660, was issued to replace old securities. As to rights of "A" and "B" stock, see V. 62, p. 364.

EARNINGS.—Jan. 1 to Sept. 30, 1899 (9 months) gross, $2,903,000, against $2,379,600 in 1898.

Year ended June 30:	*Gross.*	*Net.*	*Net in £.*
1898.....	(Mex.) 3,033,209	(Mex.) 728,031	£65,500
1897.....	2,539,448	581,725	56,365

Net revenue account for 1897-98 showed £23,533 available for distribution to holders of 7 p. c. "A" debenture stock, equal to 3 per cent on that stock, with a balance of £1,471 to carry forward.

OFFICERS.—Chairman, Walter J. Stride; Sec., G. W. Hoghton; Treas., H. Friederichsen. 9 New Broad St., London. V. 66, p. 573.

Iowa Central Ry.—Operates from Peoria, Ill., westerly to Oskaloosa, Ia., thence northerly to Manly Junction, Ia., and branches, viz.

Owns—	*Miles.*	*Leases*—	*Miles*
Iowa Junc., Ill., to Miss. River.	89	Keithsburg Bridge over Miss..	2½
Miss. River to Oskaloosa, Ia...	95	Track, Iowa Junct'n to Peoria.	3½
Albia to Manly Junction.....	178		
Branches to Belmond, etc.....	145	Total of all.....	513

The Iowa Central & Western RR. was incorporated in October, 1898, in the interest of the Iowa Central, for the purpose of future extensions. Under this charter line was under construction from Belmond to Algona, 37 miles, completed October, 1899, and new securities were to be issued, to be guaranteed by the Iowa Central.

HISTORY.—Reorganization (by plan in V. 44, p. 653) of the Central Iowa sold in foreclosure in 1887-88.

CAPITAL STOCK.—The preferred is entitled to 5 per cent (non-cumulative), then common to 5, then both share pro rata.—(V. 62, p. 548.)

DIVIDENDS.—On preferred stock in 1892 paid 1 per cent; in 1899, March, 1½ p. c.; Sept., 1½ p. c (V. 69, p. 384.)

BONDS.—Mortgage trustee Mercantile Trust Co.; abstract V. 49, p. 582.

EARNINGS—1 month, July 1 to July 31. } 1899.....Gross, $195,731; net, $69,780
1898.....Gross, 135,386; net, 7,063

ANNUAL REPORT.—Fiscal year ends June 30; report for 1898-99 was in V. 69, p. 849. Soft coal tonnage in year 1898-99 was 730,360 (47 p. c. of total tonnage); 1897-98 was 670,850 tons; in 1896-97 was 611,796 tons. Ton-mile rate in 1898-99 was 0·82 cents, against 0·94 cents in 1897-98; train load 1896-97, 173 tons.

Year ending June 30.	1899.	1898	1897.	1896.
Av'ge miles of road oper.	513	509	509	499
Gross earnings.....	$2,120,575	$1,868,349	$1,564,205	$1,839,708
Net earnings (over taxes)	559,719	531,541	400,561	617,385
Tot. net rec'ts (incl. rents)	574,694	543,318	408,348	631,721
Interest, rentals, &c.....	387,207	375,892	374,792	373,163
Improvements.....	.....	61,948	30,054	80,238
Dividends on preferred. (1½)	85,005	....	.....	.....
Balance, surplus.....	$102,482	$105,478	$3,502	$178,320

President (Sept., 1899), Robert J. Kimball. (V. 69, p. 491, **849**.

Iron Railway.—Owns road, Ironton, O., to Centre, O., 13 miles and branches, 7 miles. Dividend in 1891, 1½ per cent. No funded debt. Bills payable, June 30, 1897, $30,200. In year ending June 30, 1898, gross, $43,314; net $18,520. In 1896-7, gross, $37,835.

Jacksonville & St. Louis Ry.—Owns Jacksonville to Centralia, Ill., 112 miles. A reorganization July 1, 1896, of the Jacksonville Louisville & St. Louis RR., foreclosed June 10, 1896. Voting trustees, Robt. F. Kennedy and J. H. Dunn, etc., see V. 63, p. 30. The first consol. bonds may be increased to $650,000, but only to take up the Jacksonville Southeastern bonds. For the year 1897-98, gross, $216,866; net, $51,732; charges, $56,022.—V. 63, p. 30, 880.

Jacksonville & Southwestern RR—V. 69, p. 80, 180.

Jacksonville Tampa & Key West Ry.—See Savannah Florida & Western Ry. and Florida East Coast Ry. Co.

Jacksonville Terminal Ry.—Owns union freight and passenger depots [the latter opened Feb. 1, 1895,] and terminal properties at Jacksonville, Fla., including 20 miles of track, used by Savannah Florida & Western, Florida Central & Peninsular and Jacksonville St. Augustine & Indian River (now Florida East Coast Ry.), which companies guarantee by endorsement the principal and interest of above bonds; trustee, Metropolitan Trust Co., N. Y. In Sept., 1899, the Atlantic Valdosta & Western RR. was to have terminal facilities at a rental of $15,300 per annum, payable monthly. For year 1897-8, gross, $62,773; net, $4,971; other inc., $30,284. deductions, $35,249.

Jamestown & Chautauqua Ry.—Jamestown, N. Y., to Chautauqua, 26½ miles; branch to Falconer, 3½ miles; total, 30 miles. Reorganization in 1898 of Jamestown & Lake Erie sold Nov. 1, 1898, —V. 67, p. 956; V. 68, p. 130. Stock, common, $350,000 5 per cent non-cumulative preferred, $125,000. For 7 mos. ending June 30, '99, gross, $29,438; net, $6,546; charges, $8,692; deficit, $2,146. Pres., W. A. C. Ewen; Treas., Rich. S. Storrs, 40 Wall St., N. Y.—V. 68, p. 130

Jefferson RR.—Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch, Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity to the Erie RR. Co. for $140,000 per annum for main line and $14,940 for branch. Used by Delaware & Hudson to reach Carbondale. Stock, $2,096,050; all owned by Erie RR.

Joliet & Northern Indiana RR.—Owns Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central system. Road opened in 1854 and leased to the Michigan Central. Stock ($300,000, par $100) carries dividends of 8 per cent per annum.

Junction RR. (Philadelphia).—Owns Belmont, Pa., to Gray's Ferry, Pa., about 4 miles. It connects the Pennsylvania, the Philadelphia & Reading and the Philadelphia Wilmington & Baltimore railroads, coming into Philadelphia, which three companies jointly guarantee principal and interest of bonds. Leased for 99 years from Feb., 1899, to Phila. Wilm. & Balt.; lessee to pay fixed charges, keep road in repair and pay bond interest and 6 per cent on stock. Stock $250,000; (par $50), reported to be now all held by Phil. Wilm. & Balt. and the Penn., the Phil. & Read. having sold all its interest to the Penn.—V. 68, p. 428. DIVIDENDS—in 1891 40 p. c., in 1892 35 p. c., in 1893 30; 1894, 15; in 1895, none; 1896, 15 p. c.; 1897, 10 p. c.—V. 68, p. 428.

Kanawha & Michigan Ry.—*(See Map Toledo & Ohio Central.)*—Owns Corning, O., to Gauley on the Ches. & Ohio, 172 miles, less 17 miles, Pomeroy to Gallipolis, and 1 mile, Athens to Armitage, where Hock. Val. Ry. tracks are used. Also owns branch of 11 miles leased to Toledo & Ohio Central and Col. Shawnee & Hocking Ry. companies.

HISTORY, ETC.—Reorganization in April, 1890, of the Kanawha & Ohio Railway sold in foreclosure. (V. 50, p. 451, 483.) In Oct., 1890, a large interest in the stock was acquired by the Toledo & Ohio Central, which has guaranteed the bonds, principal and interest. (See V. 52, p. 165, 351.) Capital stock $10,000,000 ($1,000,000 in treasury June, 1899). The first mortgage bonds are limited only to $15,000 per mile of road constructed. June 30, 1899, loans and bills payable, $37,750.

LATEST EARNINGS—2 mos., July 1 to Aug. 31. } 1899.... Gross, $111,626; net, $22,771
1898.. ...Gross, 98,354; net, 27,781
Surplus over 2 mos' charges, $1,188 in '99, agst. $6,211 in '98.

ANNUAL STATEMENT.—In year 1898-99 gross, $634,065; net, $167,371; int., taxes, etc., $132,709; balance, surplus, $34,662. In 1897-98, gross, $558,343; net, $152,443.—V. 65, p. **1021**.

Kansas City Belt Ry.—From Argentine to Valley of Blue River, 10 miles. Stock authorized $2,500,000 (par, $100); outstanding $100,000 (par, $100); owned one-half by Atchison Topeka & Santa Fe and three-tenths by Kansas City Fort Scott & Memphis and two-tenths by Chicago Milwaukee & St. Paul. Double-tracked and used for a terminal road at Kansas City, being leased for 99 years from 1888 to C. M. & St. Paul and Atchison Top. & S. Fe (jointly with other companies) for payment in each case of 3 p. c. per annum of cost of property used with equal proportion of cost of conducting transportation and maintenance according to wheelage. The mortgage is for $2,500,000. EARNINGS.—For year ending June 30, 1899, gross, $263,239; net, $156,160; interest, taxes, etc., $136,192; bal., sur., $19,968. Pres't, E. S. Washburn, Kansas City, Mo.

Kansas City Clinton & Springfield Ry.—Owns from Cedar Junction, Kan., to Ash Grove, Mo., 164 miles, and branch to Pleasant Hill, Mo., 10 miles; total, 174 miles, but only 163 miles operated.

STOCKS, ETC.—Stock, $1,775,400 (par $100), one-half owned by Kansas City Fort Scott & Memphis, which guarantees the bonds.

ANNUAL REPORT.—Fiscal year ends June 30. In 1897-8, gross, $339,447; net, $118,122; other income, $356; interest, $163,660; balance, deficit for year, $45,182. In 1896-97, gross, $330,045; net, $104,683. In 1895-96, gross, $403,915; net, $185,077.—(V. 61, p. 1010.)

Kansas City Eldorado & Southern Ry. Eldorado Springs to Walker, Mo., on the M. K. & T. Extensions to the north and south were projected. Stock authorized, $450,000; outstanding, $200,000; par, $100. Bonds, $450,000 ($200,000 outstanding) 1st mortgage 30-year gold 6s, due April 1, 1928 ($1,000 each); int. A-O at Lincoln Trust Co., St. Louis, trustee. Pres., L. R. Blackmer; Treas., George P. Potee; Sec., Henry S. Caulfield.

Kansas City Fort Scott & Memphis RR.—Owns main line from Kansas City, Mo., to Memphis, Tenn., 485 miles, with branches, 236 miles; total owned, 721 miles. Controls the Current River RR. (Willow Springs, Mo., to Grandin 82 m.), owning $942,000 of its $1,606,000 stock.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kansas City Ft. Scott & Memphis—Concluded.								
K. C. F. S. & G. 1st M., l'd. gr., s. f., dr'n at 110.c*	160	1879	$100&c.	$2,197,000	7	J. & D.	Bost., Nat. Webster Bk.	June 1, 1908
Ft. Scott So'eastern & M.. 1st M., dr'wn at 105.c*	103	1880	1,000	542,000	7	M. & S.	do do	Sept. 1, 1910
Short Creek & Joplin 1st M., drawn at 105.....c*	22	1880	1,000	87,000	7	M. & S.	do do	Sept. 1, 1910
Memphis K. & Col. 1st M. (see text).....c*	50	1884	1,000	492,000	7	M. & S.	do do	Sept. 1, 1910
Kansas & Missouri RR. 1st mortgage.... ....c*	26	1882	1,000	390,000	5	F. & A.	do do	Aug. 1, 1922
Consol. mortgage ($25,000 per m.) not dr'n.NBc*	708	1888	1,000	13,636,000	6	M. & N.	Bost., Nat. Webster Bk.	May 1, 1928
Current Riv. RR. 1st mort., $20,000 p. m., guar.	81	1887	1,000	1,606,000	5	A. & O.	Boston, Nat. Union Bk.	Oct. 1, 1927
Kan. C.& M. R'y & B'dge 1stM.g.,s.f.,dr'n at 110.c*	....	1889	1,000	3,000,000	5 g.	A. & O.	N.Y., Un. Tr. Co. & Bost.	Oct. 1, 1929
Kansas Equip. Co. 1st M. guar., s. f., red. at 110.	....	1889	1,000	761,000	5	J. & J.	Bost., Nat. Webster Bk.	Jan. 1, 1905
Kan. C. Memph. & Bir.—Gen. M., $4,500,000, cur.c*	....	1894	500 &c.	3,159,610	4	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1934
Income, non-cumulative, $7,000,000, cur.....c*	....	1894	500 &c.	6,318,020	5	Sept. 1	3 p. c. pd. Sept. 1, 1899	Mch. 1, 1934
Birmingham equipment M., g., gu. (red. at 110)..c*	....	1888	1,000	1,000,000	6 g.	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1903
Memphis Equipment Co., guar., red. at 110.....c*	....	1890	1,000	189,000	6	F. & A.	Boston Office.	Aug. 1, 1905
Kansas City & Northern Connecting RR.—								
1st mort., gold, $20,000 per mile, $3,000,000 .c*	91½	Text.	1,000	1,818,000	5 g.	J. & J.	N.Y.,M.K.&T.Tr.,1 Nas.	Jan. 1, 1927
2d mort., income, gold, non-cum., $1,250,000....	91½	Text.	1,000	1,156,000	5 g.	.....	N. Y., when earned.	Jan. 1, 1927
Kan. City Northwestern—M., gold. See text.Mc*	....	1894	500 &c.	935,680	5 g.	J. & J.	N. Y., Merc. Trust Co.	Jan. 1, 1933
K. C. & Om.—1st M. ($15,000 p. m.) g., int. gu. c*&r	194	1887	500 &c.	2,713,000	5 g	J. & J.	July, '93, coup. last pd.	Jan. 1, 1927
Kan. C. Pitts. & Gulf.—Receivers' ctfs., $800,000..	....	1899	.....	800,000	4	.....	.....	.....
1st mortgage, gold.....	....	1893	1,000	23,000,000	5 g.	A. & O.	See text.	Apr. 1, 1923
Equipment notes and lease warrants.....	-	....	.....	2,079,365	.....	.....	.....	To 1907
NEW SECURITIES TO BE ISSUED UNDER HARRITY PLAN.								
Stock, common, $50,000,000.....	....	....	.....	25,187,500	.....	.....	.....	.....
Pref. stock, 4 per cent, non-cum., $20,000,000...	....	....	.....	15,562,500	.....	.....	.....	.....
1st mortgage, gold, $30,000,000.....	....	1900	.....	21,000,000	4 g.	.....	.....	1950
K. C. St. Jo.& Coun. Bl.—Con. M. (Nos. 1 to 500 pf.)c*	248	1877	100 &c.	5,000,000	7	J. & J.	Boston, 2d Nat'l Bank.	Jan. 1, 1907
1st Ms. Nod. and Tark. Val. RRs. s. f. (dr. at 100) .c*	62	1880	1,000	461,000	7	J. & D.	do do	June 1, 1920

Owns one-half capital stock of K. C. Clinton & Springfield and of K. C. Memphis & Birmingham RR.; also 300 shares Kan. City Belt.

DIVIDENDS.—	'86,	'87,	'88,	'89,	'90,	'91,	'92,	'93.	
On *common*	4%	4½	3½	3	3½	1	0,	0,	} none
On *preferred*.....	8%	8,	8,	8,	8,	4,	8,	5.	} since

BONDS.—Consols are reserved for all prior bonds when due.

GENERAL FINANCES.—On June 30, 1898, bills payable were $25,000 and equipment bills $226,633. In 1897-8, $738,000 consol. 6s were issued to reimburse the company for K. C. Springfield & Memphis 6s (paid in cash May 1, 1894), to retire $320,000 ten-year notes and $80,000 demand notes.—V. 67, p. 1304.

EARNINGS.—Including K. C. C. & S. and Cur. River, July 1 to Aug. 31;

2 *mos.*—	*Gross.*	*Net.*	*Charges.*	*Bal., surp.*
1899.....	$932,083	$300,222	$237,474	$62,748
1898.....	752,317	237,141	231,768	5,373

ANNUAL REPORT.—Combined results of system for year 1898-9 were in V. 69, p. 281, showing: Gross, $4,769,948; net, $1,465,233, against $1,574,005 in 1897-8; charges, $1,397,490. bal., sur., $67,743, against $157,733. Report for 1897-8 in V. 67, p. 1304.

Year end. June 30.	1898.	1897.	1896.	1895.
Gross earnings.....	$4,595,085	$4,137,128	$3,991,694	$3,985,635
Net earnings.....	$1,405,748	$1,310,557	$1,209,695	$1,191,489
Interest and miscell..	1,248,004	1,260,223	1,147,139	1,099,278
Balance, surplus....	$157,744	$50,334	$62,556	$92,211

Deficits paid on Current River RR. and Kansas City Clinton & Springfield RR. in 1897-98 was $75,239, included above.—V. 69, p. 281, 645.

Kansas City Memphis & Birmingham RR.—Owns from Memphis to Birmingham, Ala., 253 miles, and branches to Aberdeen, Miss., and Bessemer, Ala., 23 m. Reorg. in 1894. (V. 57, p. 938.)

STOCK, TRAFFIC GUARANTY, ETC.—The stock is $5,976,000; par, $100. The Kansas City Fort Scott & Memphis owns half the stock and gives a traffic guarantee of 10 per cent of gross earnings derived from business to and from this road, to be applied to interest.

BONDS.—On income bonds in Sept., paid: in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, 3 p. c

LATEST EARNINGS.—From July 1 to Aug. 31 (2 months):

2 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899.....	$225,478	$48,827	$31,422	sur.$17,405
1898.....	184,293	22,022	32,744	def. 10,732

ANNUAL REPORT.—For year 1898-9 in V. 69, p. 281.

Year.	*Gross.*	*Net.*	*Other Inc.*	*Interest.*	*Bal., Sur.*
1898-9.....	$1,433,294	$373,921	$29,931	$197,743	¶$206,109
1897-8.....	1,399,168	362,509	31,248	198,085	¶195,672

¶ NOTE.—From surplus 1897-98 paid 2½ per cent on incomes in Sept., 1898, $156,925, and 3 per cent in 1898-99, $189,540, leaving balance, surplus, of $16,569.—V. 67, p. 424, 428, 1304; V. 69, p. 281, 333.

Kansas City & Northern Connecting RR.—Line from Pattonsburg, Mo., to Kansas City, Mo., 81 miles, and branch from Trimble to Gower, 10½ miles, the latter being leased to the St. Joseph & Grand I., which also has trackage rights from Trimble to Kansas City. July, 1899, coupons were paid at N. Y. office of M. K. & T. Trust Co., No. 1 Nassau Street. Stock, $3,000,000, was increased in Oct., 1899, to $3,500,000. Full particulars regarding bonds were in V. 62, p. 1177.

REORGANIZATION PLAN.—In Oct., 1899, a plan of reorganization was issued, offering the first 5s 75 per cent in new 4s ($20,000 per mile) and 30 per cent in new 4 per cent preferred stock; the 2d 5s 20 per cent in new preferred and 33⅓ per cent in new common stock; the common stock (no assessment to be paid) seven shares of new common for each seven shares of the old stock. V. 69, p. 851. President, A. E. Stilwell.—V. 67, p. 736; V. 69, p. 851.

Kansas City Northwestern RR.—Road Kansas City to Virginia, Neb., 162 miles, of which Seneca to Axtell, 11 miles, and South Leavenworth to Leavenworth, 1 mile, are trackage, and 20 miles, Summerfield to Virginia, was formerly the Kansas City & Beatrice. Branches, 12 miles. Total, 174 miles. A reorganization of the K. C. Wyandotte & N. W., foreclosed Jan. 5, 1894. Stock, $3,500,000 (par $100), controlled in interest of Missouri Pacific Ry.—V. 59, p. 152.

BONDS.—Of the $3,500,000 bonds, $900,000 are series "A," "preferred" as to principal and interest, and are redeemable after 5 years at 105. Car trusts June 30, 1896, $450,681.

EARNINGS.—For year ending June 30, 1898 (on 174 miles) gross $392,794; net, $104,572; other income, $4,080; total deductions, $52,198; balance, surplus, $56,454. In 1896-7, net, $78,464. In 1899, Jan. 1 to Sept. 30 (9 months), gross, $245,292 in 1899; in 1898, $249,591.

Kansas City & Omaha Ry.—Owns Stronburg to Alma, Neb., 150 miles, and McCool Junction to K. C. & Omaha Junction, 44 miles.

REORGANIZATION.—Reorganization Committee: Anthony J. Thomas, Thomas B. Williams, E. Ellery Anderson, E. C. Benedict, Isidor Wormser and S. L. Parrish; depository, Central Trust Co., N. Y. The road was sold in foreclosure July 8, 1896, and purchased by the committee for $150,000. To make the purchase and for repairs, etc., the bondholders were assessed $100 per bond. The K. C. & Omaha *Railway* has been organized, but complete reorganization will be deferred.—V. 64, p. 567. The line was formerly in Union Pacific system. As to payment of old bonds, see V. 69, p. 130. On July 25, 1899, $1,595,500 1st mortgage bonds were sold at auction to the reorganization committee; no immediate prospect of a reorganization. V. 69, p. 229.

EARNINGS.—Since Nov. 1, 1896, operated independently by St. J. & Gr. Island under operating agreement.

Jan. 1 to Oct. 14 (9½ months), gross, $184,353 in 1899; in 1898, $184,451. For year ending June 30, 1898, gross, $274,918; net, $97,438; total deductions, $132,478; balance, deficit, $35,040. In 1896-97, gross, $196,026; net, $57,590. (V. 64, p. 567; V. 69, p. 130, 229.)

Kansas City Pittsburg & Gulf RR.—Owns from Grandview, 23 miles south of Kansas City, to Port Arthur, 764 miles; De Quincy to Lake Charles, La., 18 m.; total, 782 m.; trackage Grandview to Kansas City, 24 miles over K. C. Osceola & Southern and K. C. Suburban Belt; total, 806 miles. Line completed to Port Arthur in Sept., 1897, when 785 miles were in operation. Port Arthur is on Sabine Lake, 7 miles from deep water channel, to which a ship canal was completed in April, 1899, by the Port Arthur Channel & Dock Co. (5 p. c. bonds outstanding $1,635,000). V. 65, p. 1072; V. 68, p. 618.

HISTORY.—See application for listing in V. 65, p. 473 and 824.

RECEIVERS.—On April 27, 1899, Webster Withers, of Kansas City, and S. W. Fordyce, of St. Louis, were made receivers. V. 68, p. 824.

In Aug., '99, the receivers sold $800,000 4 per cent certificates to rank ahead of the first mortgage to provide for new equipment, preferred claims and necessary repairs, it being estimated that $3,711,000 was required to put the road and equipment in proper condition.—V. 69, p. 26, 283. In 1899 a decree of sale was applied for. V. 69, p. 795.

PHILADELPHIA COMMITTEE.—William F. Harrity, Chairman. Seaboard Nat. Bank, New York; Provident Life & Trust Co., Phila.; Guardian Trust Co., etc., depositaries.

NEW YORK COMMITTEE.—Ernst Thalmann, Chairman. Mercantile Trust Co., depositary.—(V. 68, p. 187, 524, 618, 723, 772, 1024.)

The April, 1899, interest was advanced to depositing bondholders by the reorganization committee. V. 68, p. 618.

REORGANIZATION PLAN.—The plan issued by the Harrity Committee in Aug., 1899 (V. 69, p. 384, 440), provides that a new company shall acquire the K. C. P. & G. and a majority of the stocks of the Kans. City Sub. Belt and the Port Arthur Chan. & Dock Co. (the terms of acquisition of the latter to be determined later), and issue the securities shown in the table above. Of the authorized issues, $9,000,000 new 1st 4s, $4,437,500 preferred and $4,812,500 common stock are reserved for future requirements.

It is intended also to retire the bonds upon the terminal properties by an issue of 3½ per cent terminal bonds secured upon both the Kansas City and Port Arthur terminals, with the guaranty, if found desirable, of the new company, and based upon and restricted to the net earnings of the terminal properties.

The plan has been underwritten and declared operative. V. 69, p. 645.

By the plan $4,950,000 cash from sale of $3,000,000 first mortgage 4s at 85 and from assessment on stock is to be applied: To pay car trusts, $1,800,000; do. floating debt, $475,000; do. receiver's certificates, $800,000; do. first mortgage coupons, due April 1, 1899, $575,000; working capital and expenses of reorganization, $1,300,000.

VOTING TRUST.—By Harrity plan both classes of stock will be vested for five years in the following voting trustees: John W. Gates, A. E. Stilwell, August Heckscher, I. de Goeijen, Jr., Herman Sielcken, William Edenborn, Samuel R. Shipley. The voting trustees may, in their discretion, deliver the stock at an earlier date.

EXCHANGE—HARRITY PLAN.—The basis of exchange is as follows:

Old securities. (*Per* $1,000 *bond*, $100 *stock*).	*Paying assess.*	*Will receive.*— 1st M. 4%.	*Pref. stock.*	*Com. stock.*
K. C. P. & G. 1st 5s ($24,000,000).....	none	$750	$400	....
do stock ($24,000,000).....	$10	....	10	$100
K. C. Suburban Belt stock ($4,750,000)	none	....	75	25

INTEREST CHARGES.—Under Harrity plan annual fixed interest charges will aggregate $1,134,250, as follows: $21,000,000 general mortgage 4s, $840,000; $1,000,000 Kan. City Subur. Belt RR. Co. 6s, $60,000; $2,000,000 Union Terminal RR. Co. 5s, $100,000; $750,000 Consol. Terminal RR. Co. 5s, $37,500; $300,000 Kan. C. & Ind. Air Line RR. 5s, $15,000; $1,635,000 Port Arthur Chan. & Dock Co. 5s, $81,750. As to contention regarding earnings, see V. 69, p. 440, 492.

STOCK.—Stock issued, $23,000,000; due for construction, Aug., 1899 not then issued, $1,000,000. $25,000 per mile; par $100.

BONDS.—First mortgage (**abstract** in V. 64, p. 1044). Missouri Kansas & Texas Trust Co., of Kansas City, Mo., and State Trust Co., of N. Y., trustees. V. 65, p. 367, 463. In addition to the $23,000,000 issued, $1,000,000 due for construction of St. Charles, etc., tracks.

LATEST EARNINGS.—July 1, 1898, was operating 806 miles to Port Arthur. For 5 months ending May 31, 1899, gross earnings were $1,498,659, against $1,304,218 in 1898.

ANNUAL REPORT.—Report for year ending June 30, 1898, given at length in V. 67, p. 999, 1005, showed gross, $2,878,159; net, $738,977; other income, $1,452; interest and taxes, $893,755; bal., def. $153,326. (V. 69, p. 795, 440, 491, 591, 645, 743.)

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kan. City Suburban Belt—1st mortgage, gold.....c	30	1890	$1,000	$1,000,000	6 g.	J. & D.	Phila., Union Trust Co.	June 1, 1920
Consol. Terminal Ry. of K. C., 1st M., gold.....c*	....	1892	1,000	750,000	5 g.	F. & A.	Phila. of., 400 Chestnut	Feb. 1, 1922
Union Ter. RR. Co. 1st M. ($2,000,000) g. guar. c*	10	1893	1,000	2,000,000	5 g.	F. & A.	do do	Feb. 1, 1923
Kansas City & Indep. Air Line 1st M., gold..c&r	5½	1892	1,000	300,000	5 g.	M. & S.	Phil., Prov. Life & Trust	Mch. 1, 1922
Kansas City Watkins & Gulf—1st mort., gold..F.c*	98	1890	$ & £	1,967,400	5 g.	J. & J.	July, '95, coup. last paid	Jan. 1, 1930
Kentucky & Ind. Bridge—1st M. g. $250,000, guar..	....	1881	.....	1,000,000	5 g.	M. & S.	Sept. '96, coup. last paid	Mar., 1911
2d mortgage, gold.	....	1889	.....	600,000	5 g.	A. & O.	Apr., '93, coup. last pd.	April, 1919
Terminal mortgage, gold.....	....	1886	.....	400,000	5 g.	J. & D.	June, '93, coup. last paid	Dec., 1916
Keokuk & Des Moines—Preferred stock, 8 per cent	162	....	100	1,524,600	See text.	See text	N Y., Office, 13 Wm. St.	Apr. 15, '99, ½
1st mortgage, interest guar. C. R. I. & P.....c*	162	1878	100 &c.	2,750,000	5	A. & O.	do do	Oct. 1, 1923
Kewaunee Green Bay & Western—1st mortgage...c	....	1891	1,000	378,000	5	J. & D.	N. Y., Office 40 Wall St.	June 1, 1921
Kingston & Pembroke—1st M., gold.....	113	1882	1,000	572,000	3 g.	J. & J.	Kingston, Ontario.	Jan. 1, 1912
Knoxv. & Ohio—1st mort., gold, guar. by rent. c*&r	69	1885	1,000	2,000,000	6 g.	J & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
Lake Erie & Western—Com. stock, $20,000 p. m.	725	....	100	11,840,000	.....	.....	.....	.....
Pref. stock, 6 per cent (not cum.) ($20,000 p. m.).	725	....	100	11,840,000	5 in 1898	.....	N.Y. Office, 80 Br'dway.	Nov. 15, '98, 1¼
1st mortgage, ($10,000 per mile) gold.....Ce.c*	725	1887	1,000	7,250,000	5 g.	J. & J.	N. Y., Chase Nat. Bank.	Jan. 1, 1937
2d mort., for $3,625,000 ($5,000 p. m.) gold. Ce.c	725	1891	1,000	3,625,000	5 g.	J. & J.	do do	July 1, 1941
Lake Shore & Michigan Southern—Stock	....	....	100	z 49,466,500	7 in 1899	F. & A.	N.Y., Grand Cent. Stat'n	J'ly 28, '99, 3½
Guar. 10 per cent stock (Mich. So. & No. Ind.) ...	....	....	100	533,500	10	F. & A.	do do	Aug. 1, '99, 5%
Consol. 1st mort. sink. fund $250,000 yearly..c&r	859	1870	1,000	*8,173,000	7	¶	Coupons payable by Treasurer at Gr'd Central Station, N. Y.	July 1, 1900
Consol. 2d mort. do .....c&r	859	1873	1,000	*8,428,000	7	J. & D.		Dec. 1, 1903
New mortgage, $50,000,000, gold.....c*&r	....	1897	1,000&c	30,542,500	3½ g.	J. & D.		June 1, 1997
Detroit Monroe & Toledo 1st mortgage, guar..c	55	1876	1,000	924,000	7	F. & A.		Aug. 1, 1906
Kalamazo & White Pigeon 1st mort., guar.....c	37	1890	1,000	400,000	5	J. & J.	Registered int. on con. 1st and 2ds by Union Trust; on new 3½s by U. S. Trust, N. Y.	Jan. 1, 1940
Bat. Cr. & Stur. 1st M., g., guar. p. & i. (see M.Cen.)	41	1889	1,000	79,000	3 g.	J. & D.		Dec. 1, 1989
Sturgis Goshen & St. L. 1st mort., g., p. & i. guar.	29	1889	.....	322,000	3 g.	J. & D.		Dec. 1, 1989
Kal. Allegan & Gr. Rapids stock, rental guar.....	58	....	100	610,000	5·95	A. & O.		Oct., 1899
1st mortgage, guaranteed..... c	58	1888	1,000	840,000	5	J. & J.		July 1, 1938
Erie & Kalamazoo (l'sed) st'k, Toledo to Palmyra	26	....	50	300,000	10	F. & A.	N. Y., Gr. Cent. Station.	Aug., '99, 5%
Cin. & Springfield 1st mort., p. & i. guar.....c	48	1871	1,000	x1,000,000	7	A. & O.	N. Y., J. P. Morgan & Co.	Apr. 1, 1901
Lake Shore System—Mahoning Coal RR.—Stock....	43	....	50	1,500,000	10 in '99	F. & A.	N. Y., Gr'd Cent. Stat'n.	Aug., '99, 3%

¶ Interest on registered bonds is payable Q.—J.; on coupon bonds J. & J. * After deducting amounts deposited under mortgage of 1897 guaranteed by C. C. C. & St. L. z N. Y. Central holds $45,269,000 of this
x Additional to $1,000,000

Kansas City St. Joseph & Council Bluffs RR.—*(See Map Chicago Burlington & Q.)*—Owns from Kansas City to Council Bluffs, 193 miles, branches 55 miles, proprietary lines (Nodaway Valley and Tarkio Valley railroads), 62 miles; total owned, 310 miles; leases, 6 miles; leased to other companies, 7 m.; total operated, 309 miles.

Stock, Etc.—The capital stock (including Nodaway & Tarkio Valley) June 30, 1898, $6,029,493, all owned by the Chicago Burlington & Quincy, and the road is operated as part of that system. Consols. Nos. 1 to 500, both inclusive, have a prior lien. See description of mortgage in October, 1896, Supplement, page 1. Funding notes, $390,000, dated 1893, due Jan., 1907, int. J-J.

Dividends.—	'90.	'91.	'92.	'93.	'94.	'95.	'96.	(6 mos.)'97.	'97-98
Per cent.....	3·07	7·40	6·90	8·65	8·00	4·89	3·74	2·99	5·9

Earnings.—In year 1897-98 gross $2,249,269; net, $757,059; othe income, $9,323; interest and rentals, $409,393; dividends, $355,740.

Kansas City Suburban Belt RR.—Belt Line from Second St. and Broadway around Kansas City, via the East Bottoms and the valley of the Blue and Brush Creek, providing terminal facilities for the railroads centering at Kansas City, and furnishes quick transit from the manufacturing suburbs, etc. The St. Louis & S. F. RR. uses the terminals.—V. 67, p. 125. Stock, $4,750,000; par, $100.

Under the plan for the reorganization of the Kans. City Pitts. & Gulf, issued by the Harrity Committee in Aug., 1899, the whole or a majority of the stock is to be acquired, each $100 of stock to receive $75 in new preferred and $25 in common stock.—V. 69, p. 384.

Organization.—In 1892-3 consolidated with Consol. Terminal Ry. Co., and bought entire capital stock of Kansas City & Ind. Air Line Co. Also owns all but $600 of the $2,000,000 stock of Union Terminal RR.

Dividends—1893, 2 p. c. stock; 1894, 2 p. c. stock; in 1898, Jan., 1½ p. c. cash.

Earnings.—Report for year ending June 30, 1898, in (V. 67, p. 1105, showed: Gross, $512,155; net, $237,216; interest and taxes, $202,875; dividend (1½ p. c.) $71,250; deficit, $36,909. Jan. 1 to Sept. 30 (9 months), gross, $395,221 in 1899, against $383,312 in 1898. N. Y. office, 36 Wall St.—(V. 68, p. 187, 524; V. 69, p. 384)

Kansas City Watkins & Gulf Ry.—Completed in 1892 from Lake Charles, La., to Alexandria, 98 miles; branches, 3 miles. Stock $1,967,400 outstanding in 1898. On June 30, 1899, floating debt about $200,000. Interest defaulted July, 1895. Henry B. Kane, as Receiver, took charge March, 1898. Foreclosure pending. (V. 67, p. 73.) *New York Committee.*—W. H. Male, D. O. Eshbaugh and Theron G. Strong; Secretary, H. R. Wilson, 41 Wall St., N. Y.; depository, Metropolitan Trust Co., N. Y. *Philadelphia Committee* depositary is Girard Life Ins., Annuity & Trust Co., Philadelphia. For year 1896-7, gross, $141,897; net, $29,243, against $51,270 in 1895-96. (V. 67, p. 73.)

Kansas Midland Ry.—See Supplement of Jan., 1899.

St. Louis Iron Mt. & South. Ry.—See Mo. Pac. Ry. System.

Kansas Southwestern Ry.—See Supplement of Jan., 1899.

Kentucky & Indiana Bridge Co.—Owns steel cantilever bridge over the Ohio River at Louisville and 5 miles of railroad between Louisville, Ky., and New Albany, Ind., and 5 miles of belt line in Louisville; also owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co. Stock, $1,700,000; receivers' certificates, (?).

Receivers.—John MacLeod, F. W. Tracy and S. M. Felton. Balt. & Ohio S. W., the Southern Ry. and Louisville New Albany & Chicago (now Chicago Indianap. & Louisv.) have acquired a block of the second mortgage and terminal bonds for the purpose of controlling the property. See V. 62, p. 1087; V. 63, p. 500, 601. Foreclosure sale ordered, subject to first mort.—V. 67, p. 483, 634; V. 69, p. 180.

Interest Payments.—First mortgage interest due Sept. 11, 1896, was paid Nov. 11, 1897, at Louisville Trust Co. of Louisville, Ky.

Earnings.—For year ending June 30, 1898, gross, $271,036; net, $86,069; charges, $109,505; balance, def., $23,436. (V. 68, p. 180.)

Keokuk & Des Moines Ry.—Owns from Keokuk, Ia., to Des Moines, Ia., 162 miles. Leased for 45 years from October 1, 1878, to the Chicago Rock Island & Pacific Railway, the lessee to pay 25 per cent of the gross earnings, but guarantees the interest (not the principal) on the bonds. Stock is $1,524,600 8 per cent preferred and $2,600,400 common (par $100), a majority of which is held by the lessee.

Dividends.—	1893.	1894.	1895.	'96 to '98.	1899.
On pref. p. c.	2·4	95 cts.	90 cts.	None.	April, ½

Rental: In 1894-95, $137,500; in 1895-6, $139,521; in 1896-7, $137,500; in '97-8, $144,855. V. 68, p. 772.

Keokuk & Western RR.—In 1899 all of the bonds and most of the stock were acquired by the C. B. & Q.—V. 68, p. 379; V. 69, p. 756.

Kickapoo Valley & Northern RR.—V. 69, p. 440, 743.

Kingston & Pembroke Ry.—Owns from Kingston, Ont., Can., to Renfrew on the Can. Pac., 104 miles; branches, 9 miles In 1899 was reorganized per plan in V. 67, p. 274, by which $1,000,000 (par $50) first pref. 5 p. c. non-cum. stock (V. 67, p. 1309; V. 68, p. 130) and $150,000 second pref. 3 p. c. stock issued, floating debt paid and interest on bonds reduced to 3 p. c. Common stock, $2,500,000; par $50; issued, $2,204,400. In year 1896-7, gross, $122,804; net, $21,142.—(V. 67, p. 274, 901 1309; V. 68, p. 130 927.)

Knoxville & Bristol RR.—Morristown, Tenn., to Corryton via Tate Springs (Bean Station), 40 miles. Road when completed to extend from Knoxville via Corryton and Bean Station (including 29 miles of present line) to Bristol, 120 miles, with branch Bean Station to Morristown (remainder of present line). In Oct., 1899, the extensions were reported under construction. A reorganization of the Morristown & Cumberland Gap RR. sold under foreclosure in Feb., 1898. V. 66. p. 810. Stock authorized. $1,000,000. In Apr., 1898, made a mortgage to the Security & Trust Co. of Camden, N. J., as trustee. President, Henry J. Braker, 100 William Street, New York; Treas., J. B. Foster, Providence, R. I.—V. 66, p. 810.

Knoxville & Ohio RR.—Owns from Knoxville, Tenn., to Jellico, Tenn., and branch, 69 miles. Operated by Southern Railway as part of its system. Stock is $1,122,200; par, $100. Southern Railway owns $1,117,400 of the stock nearly all pledged under its consolidated mortgage of 1894. Earnings now included in Southern Ry. Year 1895-96 gross, $496,126; net, $224,863; interest, $120,000.

Kootenay Ry. & Navigation.—V. 69, p. 80.

Lake Erie & Western Railroad.—*(See Map).*—Owns Sandusky, O., to Peoria, Ill., 420 miles, and branch to Minster, 10 miles; Indianapolis to Michigan City, 162 miles; Fort Wayne to Connersville and branch to Rushville, 133 miles; total owned, 725 miles, of which 701 steel; leased from Oct. 1, 1895, the Northern Ohio RR., Akron to Delphos, 167 miles; total operated, 892 miles.

History, Etc.—Formed in 1887 after foreclosure of the Lake Erie & Western *Railway.* (See V. 50, p. 590.) The terminals at Indianapolis, Peoria, Fort Wayne and New Castle are operated partly under lease. The company lets about 74 miles of trackage and terminal rights receiving about $35,000 yearly. In Oct., 1898, $1,025,000 additional 2d mortgage bonds were sold. V. 67, p. 736, 788, 842. On June 1, 1899, sold to the Penn. RR. its holdings of $2,237,500 Cleve. Akron & Columbus stock. V. 68, p. 1075.

Frederick W. Whitridge, of Cary & Whitridge, became chairman of the Board in February, 1899, after death of President Calvin S. Brice.

In 1898 the construction of the proposed Cleveland & New Castle Ry., from Akron, O, to New Castle, Pa., was abandoned, on account of which the L. E. & W. incurred obligations to the extent of $830,000, of which $225,000 is expected to be realized from the sale of real estate purchased therefor. V. 68, p. 232, 282, 719. The $2,052,000 Pittsburg & Western 2ds, to purchase which a loan of $2,000,000 was made, were sold in July, 1899, to the B. & O.—V. 68, p. 719; V. 69, p. 132.

Dividends since '89 on preferred.—	1890	'91	'92	'93	'94	'95	'96	'97	'98
	4%	4	4¾	5	5	5	5	5	none since

Dividends suspended in 1899 on account of advances to Cleveland & New Castle Ry. See above and V. 68, p. 232, 282, 719.

Bonds.—Abstract of first mortgage in V. 46, p. 45; of 2d mortgage in V. 54, p. 444. Guarantees $2,500,000 5s Northern Ohio, which see.

Latest Earnings.—8 months ending Aug. 31:

Year.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1899.....	$2,432,092	$1,046,099	$522,066	$524,032
1898.....	2,232,679	881,528	483,470	398,053

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held at Peoria on first Wednesday in October. Annual report for 1898 was given in V. 68, p. 719. The traffic is well distributed, only 6 per cent being coal. Average rate per ton per mile in 1898 was 0·620 cent.

Year end. Dec. 31.	1898.	1897.	1896.	1895.
Gross earnings.....	$3,467,378	$3,439,397	$3,344,274	$3,519,104
Net earnings.....	1,228,993	1,234,147	1,198,097	1,368,675
Interest on bonds....	509,725	492,500	471,708	467,500
North. Ohio int. guar.	125,000	125,000	125,000	.....
Dividends .....(3¾)	444,000	(5) 592,000	(5) 592,000	(5) 592,000
Balance, surplus.	$150,268	$24,647	$9,389	$309,175

Improvements in 1898 consumed year's apparent surplus.—(V. 68, p. 130, 232, 282, 523, 719, 1075; V. 69, p. 132.

Lake Shore & Michigan Southern Railway.—*(See Map N. Y. Central.)*—Operates from Buffalo to Chicago with branches. The main line (540 miles) includes 26 miles between Toledo and Palmyra, Mich., under lease from the Erie & Kalamazoo.

Road owned directly.	*Miles.*
Buffalo, N. Y., to Chicago, Ill..	540
Sundry branches.....	327
Entire stock owned.	
Detroit & Chicago (see below).	26
Detroit Monroe & Toledo.....	55
Kalamazoo & White Pigeon...	37
Northern Central Michigan....	61
Sturgis G. & St. L.....	36

Leased, [¶see this Co.]	*Miles.*
Kalamazoo A. & G. R.....	58
Jamestown & Franklin	51
Mahoning Coal RR	48
Erie & Kalamazoo (26 m.).....	Text.
Detroit Hillsdale & S. W...¶	65
Fort Wayne & Jackson.....¶	98
Elkhart & Western.....	11
Grand tot. oper. Jan. 1, '99.	1,413

Of the main line 490 miles has double track. By control of "Nickel Plate" the Lake Shore has still another line from Buffalo to Chicago.

Organization, &c. A consolidation on Aug. 16, 1869. The N. Y. Ch. & St. Louis (Nickel Plate) road has been controlled by ownership of stock since 1882, Lake Shore now owning $6,240,000 of its common

MAP OF THE

LAKE ERIE & WESTERN RAILROAD

AND ITS CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Lake Sh.—Mahon. Coal—(Con.)—Pref. stock, see text	43	....	$50	$661,850	5	J. & J.	N. Y., Union Trust Co.	July, '99, 2½%
1st M., Youngs. to And., etc., guar. p.&i.(end)...c	43	1884	1,000	1,500,000	5	J. & J.	do do	July 1, 1934
Lancaster & Chester—1st mortgage.....c	29	1897	100 &c.	25,000	7	J. & J.	B'k of Lanc., Lanc., S.C.	Jan. 1, 1917
Leavenworth Terminal Ry. & Bridge—1st M., gold.	3	1893	1,000	600,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
Leav. Top. & S. W.—1st M., ½ guar. by At. & ½ by Un. P.	46	1882	1,000	1,380,000	4 g.	J. & J.	July, '93, coup. last pd.	July 1, 1912
Lehigh & Hudson River—1st M., g., int. red'c'd to 5p.c.	42	1881	1,000	800,000	5 g.	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1911
2d mortgage, gold.....	63	1887	1,000	169,120	5 g.	J. & J.	do do	July 1, 1917
Warwick Valley 1st & 2d Ms. ($240,000 2ds).....	Text.	79-'81	500 &c.	385,000	6	A. & O.	do do	1900 & 1912
Wawayanda RR. 1st mortgage.....	7	1880	500 &c.	65,000	6	J. & J.	do do	Jan. 1, 1900
L. & Hud. R Gen. M. $3,000,000, g. (see text) Ce.c*	....	1890	1,000	1,124,000	5 g.	J. & J.	do do	July 1, 1920
Lehigh & New Engl'd—Slate Valley RR., 1st mort..	....	1886	500 &c.	61,500	4	J. & J.	.....	July, 1, 1916
1st mort., $1,000,000, gold.....	....	1895	1,000	403,000	5 g.	J. & J.	Phila., 927 Chestnut St.	July 1, 1945
Lehigh Valley—Stock ($106,300 is 10 p.c. pref.)	....	....	50	40,441,100	.....	.....	.....	1893
1st mortgage, c. and r., extended in gold at 898	101	1868	1,000	5,000,000	4 g.	J. & D.	Reg. at office; cp. Bk. N.A.	June 1, 1948
2d mortgage.....r	101	1870	1,000	6,000,000	7	M. & S.	Phila. Of., 228 So. 3d St.	Sept. 1, 1910
Consol. mort., } coup. & reg., $4,762,000 4½s.c&r	285	1873	1,000	10,400,000	4½ & 6	J. & D.	Reg. at office; cp. Bk. N.A.	Dec. 1, 1923
$40,000,000, } annuity, $2,538,000 are 4½s. FP	285	1873	1,000	12,350,000	4½ & 6	J. & D.	Phila., Of., 228 So. 3d St.	Irredeemable.
Mtge. and Coll. tr., g., call at 107½.....G P.c*&r	....	1897	1,000	4,925,000	5 g.	M. & N.	Philadelphia.	May 1, 1997
Lehigh & N. Y., 1st M., $2,000,000, g., gu. p.&i.c*&r	117	1895	1,000	2,000,000	4 g.	M. & S.	Phil., Leh. Val. Of. & N.Y.	Sept. 1, 1945
Leh. Val. of N.Y., 1st M., gold, gu. p. & i.(end.)c*&r	283	1890	1,000	15,000,000	4½g.	J. & J.	N.Y., Merch. N. Bk. & Ph.	July 1, 1940
Leh. Val. Ter., 1st M., gold, gu. p. & i., end..C.c*&r	31	1891	1,000	10,000,000	5 g.	A. & O.	do do	Oct. 1, 1941
Easton & Amboy, 1st M. Easton to P. Amboy, gu. V	60	1880	1,000	6,000,000	5	M. & N.	Phila., Of., 228 So. 3d St.	May 1, 1920
Easton & No., 1st M., gold, guar. by L. Val..c*&r	12	1895	500 &c.	51,000	4½g.	M. & N.	See Off., 228 So. 3d St.	Nov. 1, 1935
Delano Land 1st M., gold, guar., s. f. $30,000 y'ly	....	1892	1,000	1,141,000	5 g.	J. & J.	do do	Jan. 1, 1932
Middlesex Valley, 1st mort., $600,000, gold....c*	22	1892	1,000	375,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1942
Penn. & N. Y. Can. & RR.—1st m., endors...c*&r.	....	1866	1,000	1,500,000	7	J. & D.	Phila., Bk. N. America.	June 1, 1906
Consols (see text) guaranteed p.& i.(end.). GPr	....	1888	1,000	8,500,000	4, 4½, 5	A. & O.	Phila., Lehigh Val. RR.	Apr. 1, 1939
Elmira Cortl'd & No. 1st pref. mort., gold.....c*	119	1884	1,000	750,000	6 g.	A. & O.	do do	Apr. 1, 1914
1st M., gold, guar. p. & i. (end.).....	119	1884	1,000	1,250,000	5 g.	A. & O.	do do	Apr. 1, 1914
Cana. No. 1st M., g., gu. p.&i. by E.C.&N. (V.66, p.82)	....	1886	.....	300,000	6 g.	J. & J.	do do	July 1, 1906
Morris Canal stock, 4% guaranteed 999 years....	....	....	100	1,025,000	4	F. & A.	Phil. office, 228 S. 3d St.	Aug., '99, 2%
Preferred stock, 10 p. c., guar. 999 years.....	...	....	100	1,175,000	10	F. & A.	do do	Aug., '99, 5%
Snow Shoe, 1st M., not guar.....r	....	....	500	400,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1910

$6,275,000 of its 2d preferred and $2,503,000 of its 1st preferred stock. The company also controls and leases the Mahoning Coal RR. [see Lake Shore "System" below] and owns (besides the entire stock of the proprietary lines) $2,675,696 Pittsburg & Lake Erie stock. N. Y. C. & H. R. RR. in 1899 had acquired over nine-tenths of the capital stock, as stated below. Dividend was increased from 3 to 3½ p. c. in July, 1898.

DIVIDENDS.—Since } 1888 '89 '90 '91 '92 '93-97 '98 '99
1887. P. Ct. } 4 5 5 6½ 6½ 6 y'rly 6½ 7

The consol. mortgage of 1897 (United States Trust Co., N. Y., and John T. Dye of Indianapolis, Ind., trustees,) is for $50,000,000 of 3½ per cent gold bonds, tax free, authorized to retire the several issues of 7s maturing from 1898 to 1903 (see **abstract** in V. 64, p. 1182) amounting to $43,192,000, and the balance, $6,808,000 for use in refunding said bonds and for general purposes of the company. The mortgage covers 829·54 miles of main line and branches—a considerable portion being double tracked—and 181·11 miles of leased lines. The refunding of the first 7s into new 3½ per cent consols will effect a saving in interest charges, when entire $50,000,000 are outstanding, of $1,273,440 a year. See refunding plan in V. 64, p. 469, 610 and also V. 66, p. 82; V. 67, p. 956. To June, 1899, $30,542,000 of 3½s had been listed.—V. 66, p. 1140; V. 68, p. 1182.

GUARANTIES.—As to guaranties additional to those shown in table above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

GENERAL FINANCES.—Nothing has been charged to construction or equipment account since 1883, the outlays charged to operating expenses for new equipment amounting in 1898 to $699,516, and in 1897 to $349,280 and for construction to $108,908 in 1898, against $245,179, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1899, $7,350,713. Low grades permit large train loads; average for 1898, 352 tons, against 321 in 1897.

In Apr., 1899, $25,908,000 of the $43,192,000 7 per cents due in 1903 and earlier, and outstanding in June, 1897, had been retired and $25,908,000 new 3½s issued, thus reducing fixed charges $770,540 per annum, or 1½ per cent on the capital stock.

In Feb., 1898, a majority of the capital stock was purchased by the N. Y. C. & H. RR., which gave in exchange its 3½ p. c. bonds at the rate of $200 in bonds for $100 in stock, and offered to take the minority interest on the same terms. These coll. trust 3½s of 1898 (authorized issue $100,000,000) bear interest from Feb. 1, 1898, and are secured by deposit in trust with Guaranty Trust Co., mortgage trustee, of L. S. & M. S. stock at the rate of $100 of stock for each $200 of bonds outstanding. (V. 66, p. 288.) In Oct., 1899, $45,269,000 stock had been exchanged. (V. 66, p. 1237.)

EARNINGS.—For 6 months ending June 30, 1899:

6 *mos.*	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, &c.*	*Bal., sur.*
1899....	$11,005,132	$3,800,949	$124,705	$1,894,705	$2,030,949
1898....	10,109,008	3,573,870	179,407	1,949,407	1,803,870

ANNUAL REPORT.—For 1898 was in V. 68, p. 86·:

Year end. Dec. 31—	1898.	1897.	1896.
Total gross earnings.....	$20,753,683	$20,297,721	$20,193,957
Oper. exp. & taxes.....	13,928,020	13,542,491	13,726,155
Net earnings	$6,825,663	$6,755,230	$6,467,802
Net, incl. oth. income.....	$7,172,472	$7,150,851	$6,822,614
Rentals paid.....	656,489	635,895	629,119
Interest on debt.....	2,439,410	2,716,348	3,117,745
Divid's on guar. stock.....	53,350	53,350	53,350
Dividends.....(7)3,462,655		(6)2,967,990	(6)2,967,990
Surplus over divs	$560,568	$777,268	$54,410

—V. 69, p. 27, 440.

Lake Shore System.—Mahoning Coal RR.—Owns from Youngstown to Andover, O., and branch, 50 miles. Leased in perpetuity for 40 per cent of gross earnings to Lake Shore, which Jan. 1, 1899, owned $865,900 common and $399,500 preferred stock.

DIVIDENDS.—} 1889. '90. '91. '92. '93. '94. '95 to Aug., '99.
On common. } 4½% 5 4½ 8½ 8 8 10 (Feb. 7%, Aug. 3%)

The preferred stock certificates are 5 p. c. guaranteed and contain a clause making them redeemable at par at option of company.

For 1898, rental, $302,394; surplus over int. and 10 p. c. on com. and 5 p. c. on pref., $42,584. In 1897 rental $280,474. (V. 66, p. 897.)

Leavenworth Terminal Railway & Bridge.—Owns highway and railroad bridge (opened Jan. 1, 1894), 1,110 feet long, over Missouri River at Leavenworth, Kan., and valuable terminal property in that city. The mortgage contains a sinking fund provision. Kansas City St. Joseph & C. B. (Chicago B. & Q.) and Chicago R. I. & P. use the bridge at an annual rental of $16,000 each, under a 30-year contract from 1894, and Chicago Gt. Western from Sept. 1, 1895, for 30 years; rental $17,500. Capital stock, $600,000. (V. 69, p. 494.)

Leavenworth Topeka & South Western Ry.—Leavenworth to Meriden Junction, in Kansas, 47 miles.; in Oct., 1899, purchased at foreclosure by Atchison.—V. 69, p. 852.

Lebanon Springs Ry.—See SUPP. of Jan., 1899; V. 68, p. 1226; V. 69, p. 385, 695.

Lehigh & Hudson River Ry.—Owns from Greycourt, on Erie RR., to Belvidere, N. J., on the Pennsylvania RR., 63 miles, Proprietary lines: Orange County RR. (entire stock owned—no bonds issued), Hudson Junction to Maybrook, N.Y., on P. R. & N. E. (Poughkeepsie Bridge, 13 miles; S. E. & P. RR., Phillipsburg to Easton, 1 mile; trackage, Penn RR., Belvidere to Phillipsburg, 13 miles; total oper., 90 miles.

The Central RR. of N. J. and Lehigh Coal & Nav. Co. control the road.—V. 68, p. 568. Coal and coke are over half the tonnage.

SECURITIES.—Stock, $1,340,000; par, $100. Warwick Valley 1st mort. covers 15 miles of road and bonds mature October 1, 1900; 2d mortgage covers 22 miles and bonds mature April 1, 1912. Loans and bills payable March 31, 1899, $10,000; car trusts, 6s, $41,000.

The general mortgage is for $3,000,000, of which the amount outstanding was increased in 1898 from $584,000 to $1,124,000 to pay the floating debt, and in exchange for $40,000 second mortgage bonds. At the same time, of the $1,124,000 outstanding $1,062,000 were guaranteed jointly, prin. and interest, by the Cent. RR. of N. J. and Leh. Coal & Nav. Co. An additional $1,535,000 are reserved to take up prior liens and $330,000 for extensions or acquisitions of connecting roads. See form of guaranty, etc. in V. 67, p. 788.

LATEST EARNINGS.—9 mos. ending March 31 (including Or. Co. RR.)

9 *months*—	*Gross.*	*Net.*	*Int., tax., etc.*	*Balance.*
1898-9.....	$338,689	$156,771	$109,471	$47,300
1897-8.....	310,368	146,088	107,029	39,059

ANNUAL REPORT.—Including Orange County RR.:

Year end. June 30.	*Gross.*	*Net.*	*Int., tax, etc.*	*Bal., sur.*
1898.....	$402,046	$184,092	144,768	$39,324
1897.....	359,689	145,627	142,975	2,652

Grinnell Burt, President, 80 Broadway, N. Y. City.—V. 67, p. 1259.

Lehigh & New England RR.—Operates road from Slatington, Pa., to Campbell Hall, N. Y., 96 miles, of which three sections, aggregating 44 miles, belong to other companies, leaving 52 miles owned. N. Y. Susq. & W. operates New Jersey Division (Campbell Hall to Hainesburg, 61 miles), and Lehigh Valley RR. operates Pennsylvania Division (Hainesburg to Slatington, 35 miles.) Campbell Connecting RR. (leased) issued on its 4 miles $500,000 of 1st M. 50-year 5s due 1939, but reported purchased in Sept., 1899.

HISTORY.—A reorganization July 1, 1895, of the Pennsylvania Poughkeepsie & Boston, sold in foreclosure Dec. 14, 1894.

SECURITIES.—Stock is $1,500,000, par $50. Mortgage is for $1,000,000, of which $625,000 for improvements and exten's.—(V. 62, p. 134.) Loans and bills payable June 30, 1898, $107,719.

EARNINGS.—For year ending June 30, 1898, gross, $71,049; net, $10,927; charges, $9,189; balance, surplus, $1,738.

Lehigh Valley RR.—*(See Map)*—Main line, Jersey City, N. J., opposite N. Y. City, to Buffalo, N. Y., 442 miles; branches to Audenried, Tomhicken, Hazleton, &c., 749 miles; Lehigh & New York RR., 115 miles; State Line & Sullivan Railroad, 24 miles; total main line, 1,330 miles; branches, etc., 846 miles. Total system 2,176 miles; second track, 569 miles. Trackage: Penn. RR., 13·6 miles; N. Y. Central, 15 miles; sundry trackage, 34·8 miles.

HISTORY, ETC.—In March, 1897, arranged with J. P. Morgan & Co. of N. Y. for a general readjustment of finances, including the holding of voting power for a large block of the stock.—See V. 64, p. 517, 754; V. 68, p. 474. For list of securities owned, see V. 66, p. 187. In June, 1899, J. P. Morgan & Co. exercised the option to purchase 75,000 shares of stock held by the Asa Packer estate.—V. 68, p. 1226.

COAL PROPERTY.—The Lehigh Valley RR. Co. owns 3,619 acres of coal lands and all the ($650,000) stock of the Lehigh Valley Coal Co., which in December, 1893, owned anthracite coal and surface lands:

	Total acres.	*Coal acres.*	*Est'd. yield.*
Owned in fee.....	15,217	7,242	124,000,000
Perpetually leased.....	8,123	5,741	111,000,000
Term leases.....	1,708	1,708	47,000,000
Controls through stock owned..	9,229	4,519	50,000,000

Collieries 54, daily capacity about 30,000 tons. (V. 62, p. 364.) The Hazelton Coal Co. (chartered in 1896) stock is owned and its $2,000,000 first mortgage 5s also owned are guaranteed—see V. 64, p. 137.

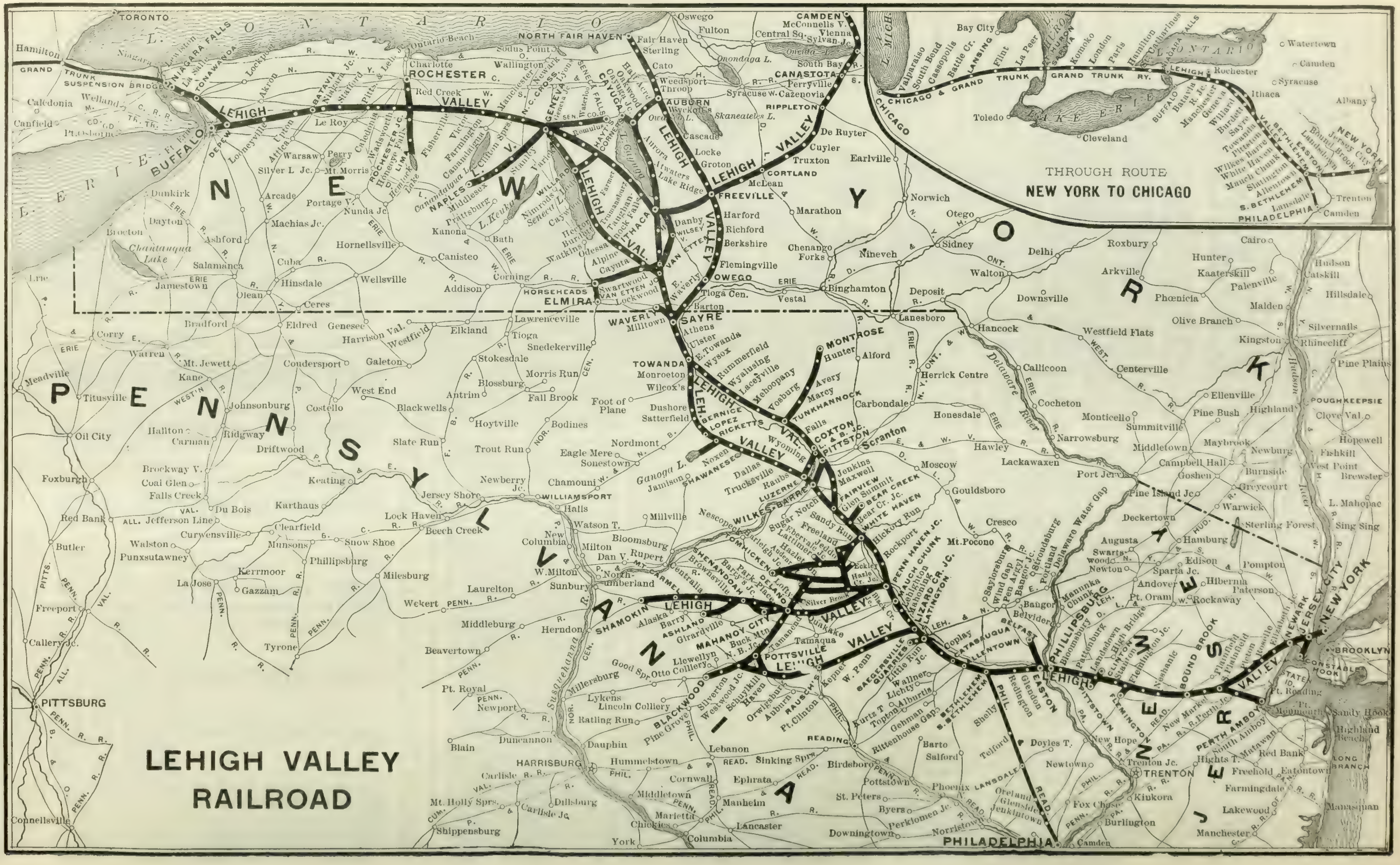
The Coal Co. shipped from collieries owned 2,609,126 tons in 1897-98, 2,613,725 tons in 1896-97, 2,819,757 tons in 1895-96.

DIVIDENDS.—} '86. '87. '88. '89. '90. '91. '92 '93. none
Since '85. P. ct. } 4 4½ 5 5 5 5 5¼ 4 since.

BONDS.—The $15,000,000 *mortgage and col. trust 5s* of 1897 were authorized to provide for floating debt and for future improvements, $7,000,000 (which may bear a lower rate of interest than 5 per cent) being reserved for improvements or acquisition of stocks or bonds of other companies at $1,000,000 a year after 1900. The mortgage covers 791·69 miles of single track, including branches and sidings, real estate in Philadelphia, and also stocks and bonds of various companies. Lehigh Valley bonds with lien prior to these bonds may be extended or new prior lien bonds issued, but not to increase the aggregate principal sum or rate of interest of such bonds except as provided in the consolidated mortgage. List of collateral pledged to secure bonds was given in V. 65, p. 1114—see also V. 66, p. 187. The bonds are subject to call at 107½ p. c.—see "General Finances" below.

GUARANTIES.—*Easton & Northern RR.*—Road from Belfast to Easton Pa., 8 miles; branch to Lehigh Valley RR. at South Easton, 4 miles Capital stock is $300,000. Lehigh Val. guarantees bonds. (V. 62, p. 135.

Elmira Cortland & Northern RR.—This road, with the Canastota Northern, runs from Elmira to Canastota and Camden, N. Y., 140 miles. The stock, $2,000,000 is owned—V. 62, p. 364, 1177.


LEHIGH VALLEY RAILROAD
THROUGH ROUTE
NEW YORK TO CHICAGO
CHICAGO & GRAND TRUNK
GRAND TRUNK RY.
LEHIGH
BUFFALO
ROCHESTER
ELMIRA
SAYRE
WAVERLY
OWEGO
ITHACA
NAPLES
CANASTOTA
AUBURN
RIPPLETON
CAMDEN
FREEVILLE
CORTLAND
LEHIGH VALLEY
NORTH FAIR HAVEN
CHARLOTTE
GENEVA
CANANDAIGUA
HORSEHEADS
SWARTWOOD
VAN ETTEN JC.
LOCKWOOD
TOWANDA
MONTROSE
TUNKHANNOCK
WILKES-BARRE
WYOMING
LUZERNE
SHAWANESE
COXTON
PITTSTON
SCRANTON
MOSCOW
GOULDSBORO
CRESCO
MT. POCONO
PENN HAVEN JC.
MAUCH CHUNK
LIZARD CR. JC.
LATIMORE
LEHIGH VALLEY
SHAMOKIN
MAHANOY CITY
POTTSVILLE
LEHIGH
BLACKWOOD
PINE GROVE
SCHUYLKILL HAVEN
AUBURN
PT. CLINTON
SCHUYLKILL
SUSQUEHANNA
NORTHUMBERLAND
SUNBURY
MILTON
WILLIAMSPORT
LOCK HAVEN
BEECH CREEK
CLEARFIELD
PHILLIPSBURG
MILESBURG
TYRONE
ALTOONA
HARRISBURG
LEBANON
READING
BIRDSBORO
POTTSTOWN
PHOENIXVILLE
NORRISTOWN
PHILADELPHIA
CAMDEN
TRENTON
EASTON
BETHLEHEM
ALLENTOWN
SOUTH BETHLEHEM
PHILLIPSBURG
NEW YORK
JERSEY CITY
NEWARK
BROOKLYN
CONSTABLE HOOK
SANDY HOOK
PITTSBURG
CONNELLSVILLE
YORK
COLUMBIA
LANCASTER
MANHEIM
MARIETTA
CHICKIES
DILLSBURG
CARLISLE
SHIPPENSBURG
MT. HOLLY SPRS.
HUMMELSTOWN
MIDDLETOWN
CORNWALL
EPHRATA
LITITZ
LANCASTER
DOWNINGTOWN
PERKIOMEN JC.
PHOENIX
SPRING MILL
CONSHOHOCKEN
MANAYUNK
GERMANTOWN
CAMDEN
BURLINGTON
FOX CHASE
TORRESDALE
FRANKFORD
KENSINGTON
WISSINOMING
PENNSYLVANIA
NEW JERSEY
NEW YORK
PENNSYLVANIA
ERIE
ONTARIO
MICHIGAN
TORONTO
HAMILTON
NIAGARA FALLS
BUFFALO
CLEVELAND
TOLEDO
CHICAGO
ROCHESTER
SYRACUSE
ITHACA
ALBANY
TRENTON
PHILADELPHIA
NEW YORK
BROOKLYN
JERSEY CITY
NEWARK
ELIZABETH
PLAINFIELD
BOUND BROOK
NEW BRUNSWICK
TRENTON
PRINCETON JC.
LAMBERTVILLE
FLEMINGTON
HIGH BRIDGE
CLINTON
HAMPTON JC.
LANDISVILLE
LANSDALE
BOYERTOWN
POTTSTOWN
PHOENIXVILLE
NORRISTOWN
GERMANTOWN
MANAYUNK
CONSHOHOCKEN
SPRING MILL
WISSINOMING
KENSINGTON
FRANKFORD
TORRESDALE
FOX CHASE
BURLINGTON
CAMDEN
MANCHESTER
LAKEWOOD
FARMINGDALE
FREEHOLD
EATONTOWN
LONG BRANCH
RED BANK
MATAWAN
SOUTH AMBOY
PERTH AMBOY
METUCHEN
NEW HOPE
DOYLESTOWN
NEWTOWN
TELFORD
SALFORD
BARTO
BIRDSBORO
READING
PT. READING
PT. KENNEDY
PT. CLINTON
SCHUYLKILL HAVEN
AUBURN
ORWIGSBURG
PINE GROVE
WESTWOOD
SILVERTON
LEWISTOWN JC.
LEWISTOWN
MIFFLIN
MIFFLINBURG
LEWISBURG
SUNBURY
NORTHUMBERLAND
MILTON
WATSONTOWN
MILLVILLE
BLOOMSBURG
BERWICK
NESCOPECK
SUGAR NOTCH
WILKES-BARRE
WYOMING
LUZERNE
PITTSTON
SCRANTON
MOSCOW
GOULDSBORO
CRESCO
MT. POCONO
PENN HAVEN JC.
MAUCH CHUNK
LIZARD CR. JC.
LATIMORE
PACKERTON
LEHIGHTON
MAHANOY CITY
SHAMOKIN
TAMAQUA
POTTSVILLE
LEHIGH
BLACKWOOD
PINE GROVE
SCHUYLKILL HAVEN
AUBURN
PT. CLINTON
SCHUYLKILL
SUSQUEHANNA
NORTHUMBERLAND
SUNBURY
MILTON
WILLIAMSPORT
LOCK HAVEN
BEECH CREEK
CLEARFIELD
PHILLIPSBURG
MILESBURG
TYRONE
ALTOONA
HARRISBURG
LEBANON
READING
BIRDSBORO
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SOUTH BETHLEHEM
PHILLIPSBURG
NEW YORK
JERSEY CITY
NEWARK
BROOKLYN
CONSTABLE HOOK
SANDY HOOK
PITTSBURG
CONNELLSVILLE
YORK
COLUMBIA
LANCASTER
MANHEIM
MARIETTA
CHICKIES
DILLSBURG
CARLISLE
SHIPPENSBURG
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MANAYUNK
GERMANTOWN
CAMDEN
BURLINGTON
FOX CHASE
TORRESDALE
FRANKFORD
KENSINGTON
WISSINOMING

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Lehigh Valley -(Concluded.)—								
L. V. Coal Co. 1st M. $12,000,000, g. s. f., not drn. c*&r	....	1893	1,000&c	$11,637,000	5	J. & J.	N. Y. and Philadelphia.	Jan. 1, 1933
L. V., gold, car trusts, $50,000 due each F. &A. c*	....	1896	1,000	700,000	5 g.	F. & A.	Phil., Girard L.I.A. & Tr.	Aug., '99-1906
do do $500,000, due $25,000 each F. &A....	....	1896	1,000	375,000	5 g.	F. & A.	Philadelphia.	Aug., '99-1906
do do $2,000,000, due $200,000 yearly.....	....	1899	.....	2,000,000	4½	.....	.....	To 1909
Lexington & East'n—1st M., $1,000,000, gold. Ce.c*	....	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., J. K. Tod & Co.	Jan. 1, 1900
General mort., gold; incomes to Feb. 1, 1900. Co.r	92	1895	1,000&c	1,500,000	5 g.	F. & A.	1 p. ct. paid Aug., 1898	Feb. 1, 1935
Little Kanawha—1st mort., gold, $15,000 p. m. K.	30	1898	1,000	None Oct. '98	5 g.	J. & J.	.....	Jan. 1, 1948
Little Miami—St'k, com., gu. 8 p.c., 99 yrs., P.C. &St.L.	....	....	50	4,943,100	See text.	Q.—M. *to*	Cinn., Office, 1st Nat. Bk.	Sept. 9, '99, 2%
Renewal mortgage.....c	84	1882	1,000	1,500,000	5	M. & N.	N. Y., Bank of America.	Nov. 2, 1912
Betterment bonds ($3,000,000) convertible.....	84	1892	1,000	714,000	7	A. & O.	do do	Apr. 1, 1932
Little Schuylkill Nav. RR. & Coal—Stock (rental gu.)	28	....	50	2,487,850	5 g.	J. & J.	Phila., Of., 410 Walnut	July 6, '99, 3%
Long Island—2d mortgage.....c*	155	1878	100 &c	268,703	7	F. & A.	N. Y., U.S. Mort. & Tr. Co.	Aug. 1, 1918
Consol. mortgage, gold, $5,000,000.....	156	1881	1,000	3,610,000	5 g.	Q.—J.	do do	July 1, 1931
do do do	156	1881	1,000	1,121,000	4 g.	Q.—J.	do do	July 1, 1931
General mortgage, gold ....Ce.c*	163	1888	1,000	3,000,000	4 g.	J. & D.	do do	June 1, 1938
Metropolitan Ferry Co. 1st M., gold, red. at 110.c*	....	1887	500 &c	1,250,000	5 g.	M. & N.	do do	Nov. 1, 1937
L. I. RR. M. on ferry for $2,750,000, gold.. Ce.c*	....	1892	1,000	1,494,000	4½g.	M. & S.	do do	Mch. 1, 1922
Mortgage bonds of 1932 for $500,000, gold.....	18	1892	1,000	332,000	4 g.	J. & D.	do do	June 1, 1932
Debenture ($1,500,000) gold, not subject to call..	....	1894	1,000	1,135,000	5 g.	J. & D.	do do	June 1 1934
New York & Flushing 1st mortgage, assumed....	2	1880	1,000	125,000	6	M. & S.	do do	Mch. 1, 1920
Brooklyn & Montauk 1st M., $250,000 are 6s...c*	76	1881	1,000	1,000,000	5 & 6 g.	M. & S.	do do	Mch. 1, 1911
2d M., g., assum., Bush. Sta. to Eastp. & brs.c*	76	1888	1,000	600,000	5 g.	J. & D.	do do	June 1, 1938
Long Island City & Flushing 1st M,. assumed..c*	12	1881	1,000	600,000	6	M. & N.	do do	May 1, 1911
Consol. mortgage gold, assumed .....c*	19	1887	1,000	650,000	5 g.	M. & N.	do do	May 1, 1937
Unified M., $45,000,000, g. call 110. Usm....c&r	....	1899	1,000&c	5,685,000	4 g.	M. & S.	do do	Mar. 1, 1949
LEASED LINES, PRINCIPAL OR INTEREST GUARANTEED.								
New York & Rockaway 1st mort., int. only guar..	9	1871	500	250,000	7	A. & O.	do do	Apr. 1, 1901
Smith. & Pt. Jefferson, 1st mortgage, guar. p.& i..	18	1871	500	75,000	7	M. & S.	do do	Sept. 1, 1911
L.I. RR. No. Sh. Br. cons. M. $1,500,000, gu. p. &i.c*	30	1892	1,000	1,262,000	5 g.	Q.—J.	do do	Oct. 1, 1932
N. Y. Bklyn & Manh. B. 1st consol. M. g., gu. p. & i.	19	1885	1,000	1,601,000	5 g.	A. & O.	do do	Oct. 1, 1935
N. Y. & Rock. B., 1st M. $1,000,000, gu. p. & i...	....	1887	1,000	883,000	5 g.	M. & S.	do do	Sept. 1, 1927
P. P. & C. I., 1st and 2d. ($96,000 2ds) gu. p. & i.	10	'86-'91	1,000	436,000	4½	Semi-an	do do	1926-1931

Lehigh Valley Railway Co. of New York.—Owns Buffalo, N. Y., to near Sayre, Penn., 175 m. double track, and branches to Ithaca, Auburn, etc., 110 miles; total, 285 miles. Stock all owned by Lehigh Val. *RR.* Mortgage abstract in V. 51, p. 114. (V. 65, p. 412, 1071.)

Lehigh Valley Terminal Railway.—Owns double-track road from South Plainfield, N. J., to Jersey City, with about 125 acres at Jersey City and a large water front there, etc.; its stock of $10,000,000 is owned by Le-Valley RR. (V. 53, p. 640, 880.) Car trusts $1,000,000.

Middlesex Valley.—Naples to Geneva, N. Y., 29 miles. Bonds due 1942, guaranteed, principal and interest (endorsed).—V. 62, p. 134.

Morris Canal.—Leased for 999 years and dividends guaranteed. Bonds all owned by Lehigh Valley. See V. 50, p. 137.

Pennsylvania & New York Canal & Railroad.—Leased for 99 years from December 1, 1888, to Lehigh Valley, which has assumed its debt and owns all its stock. Consol. mortgage bonds of 1888 are reserved to take up prior bonds when due. The consols include $4,000,000 of 5 per cents, $3,000,000 of 4s, $1,500,000 of 4½s.—V. 62, p. 950.

Lehigh & New York.—N. Y. State Line near East Waverly to Fairhaven, on Lake Ontario, 115 miles.—V. 61, p. 558, 750; V. 62, p. 134.

Rochester Southern RR.—Rochester to Hemlock Lake, N. Y., 30·16 miles. Controlled through ownership of stock. Capital stock is $800,000 (par $100); funded debt $425,000, all owned in 1898 by L. V.

Lehigh Valley Coal Co.—See "Coal Property" above.

GENERAL FINANCES.—In March, 1897, $8,000,000 mortgage and collateral trust gold 5s were authorized (issue to be increased to $15,000,000 after Jan. 1, 1900); $5,000,000 of these were sold to J. P. Morgan & Co. to provide at once for floating debt, new construction and working capital, and $3,000,000 may be so used during the next two or three years and $1,000,000 a year for seven years after 1900.—V. 64, p. 754. Real estate mortgages, $346,352. The reduction of interest to 4 p. c. on the 1st 6s, extended in 1898, will save $100,000 yearly. In Mar., 1899, sold to Drexel & Co., of Philadelphia, $2,000,000 4½ per cent car trusts, $200,000 to be retired yearly. V. 68, p. 572.

LATEST RR. EARNINGS. { 1898-9. Gross, $15,139,071; net, $2,785,289
9 mos., Dec. 1 to Aug. 31. { 1897-8. Gross, 13,445,392; net, 3,392,436

For same nine months Lehigh Valley Coal Co. showed a deficit from operating of $517,151, against deficit $826,898 in 1897-98.

ANNUAL REPORT.—The fiscal year ends November 30. The report for 1897-98 was given in V. 68, p. 82, 126; see also editorial, p. 105.

Year end. Nov. 30—	1898.	1897.	1896.	1895.
Earnings from coal.	$8,436,392	$8,560,418	$8,623,574	$8,470,859
Miscel. freight.....	7,571,978	7,403,471	7,472,104	6,849,062
Passengers.....	2,718,859	2,672,547	2,556,536	2,316,540
Mail, express, etc...	1,015,310	922,630	989,683	927,993
Total gross.....	$19,742,538	$19,559,166	$19,641,897	$18,564,454
Op. exps., inc. rentals	14,188,228	14,413,330	14,710,895	14,028,453
Net earnings....	$5,554,310	$5,145,836	$4,931,002	$4,536,001
Other income.....	1,244,945	1,036,288	676,159	898,346
Total net income	$6,799,255	$6,182,124	$5,607,161	$5,434,347
State taxes.....	360,000	360,000		
Bal. of int. account.	19,853	25,117	673,366	589,694
Loss Mor. Canal, etc.	230,073	239,935		
Int. and rentals.....	4,844,166	4,744,205	4,484,033	4,294,380
Int. Leh. Val. Coal.	831,058	710,204	590,650	596,625
Total charges...	$6,325,154	$6,079,461	$5,748,049	$5,480,699
Balance	sur. $474,104	sr. $102,663	df. $140,888	sur. $46,217

The report for 1898 as above does not include the coal properties, for the improvement of which $700,649 was expended in the year and on whose operations, etc., there was a loss of $442,159.

Other income as above in 1898 ($1,244,945) includes dividends on stocks owned, $257,662; interest on mortgages, $43,790; sundries, $142,815, and interest on bonds, $618,770, the bonds embracing:

$1,400,000 Leh. Val. Coal Co., 1892; $5,000,000 Leh. Val. Coal Co., 1897; $2,000,000 Schuylkill & Lehigh Valley RR., $1,948,000 Hazleton Coal Co., $500,000 Morris Canal & Banking Co., $425,000 Rochester Southern RR. Co., $164,000 Middlesex Valley RR. Co., $350,000 Greenville & Hudson Ry. Co., $384,500 Coal Ridge Impt. & Coal Co.

President (July, 1897), Alfred Walter. Finance Committee: Alfred Walter, E. T. Stotesbury, C. H. Coster, E. P. Wilbur and Joseph Wharton. —(V. 67, p. 530, 1207, 1309; V. 68, p. 82, 126, 132, 474, 572; V. 69, p. 645, 852.)

Lexington & Eastern Ry.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. To operate Ohio & Kentucky Ry., to extend from Jackson, Ky., to cannel coal fields in Morgan County, over 26 miles. Capital stock is $500,000; par, $100. General mortgage, $2,500,000, of which $1,000,000 reserved to retire the firsts. 1 p. c. was paid Aug. 1, 1898, on gen. mort. bonds. Loans and bills payable June 30, 1899, $69,374.

EARNINGS.— 2 months, July 1 to Aug. 31. { 1899.....Gross, $48,988; net, $21,965
{ 1898.....Gross, 42,850; net, 19,411

Year ending June 30, 1899, gross, $257,692; oper. expenses and taxes, $178,302; interest on bonds, $80,000. (V. 59, p. 697.)

Lima Northern Ry.—See DETROIT & LIMA NORTHERN RY.

Little Falls & Dolgeville RR.—V. 68, p. 1077.

Little Kanawha RR.—Parkersburg, W. Va., to Palestine, 30 miles, thence by steamer, 20 miles, to Creston; total, 52 miles. Line operated from May, 1898. Projected to Burnsville, W. Va., making in all 112 miles. Stock, $2,000,000 authorized; issued July, 1898, $426,000; par $100. Presi., H. C. Jackson; Sec. and Treas., C. L. Williams.

Litchfield Carroll. & West. RR.—See Quincy Car. & W. Ry.

Little Miami RR.—Owns Cincinnati, O., to Springfield, O., 84 miles branch, Xenia, O., to Dayton, O., 16 miles; leases, Columbus & Xenia RR., Xenia, O., to Columbus, Ohio, 55 miles; Dayton & Western RR., Dayton, O., to Indiana State Line, 38 miles Ohio State Line to Richmond, Ind., 4 m.; Cin. St. Connecting RR., 2 m.; tot. 199 miles.

LEASE.—On Dec. 1, 1869, leased to Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis) for ninety-nine years renewable forever. The Penn. RR. Co. is a party to the contract and guarantees its faithful execution. Rental is 8 per cent on $4,943,100 stock and interest on debt. Lessee's report for this road shows net loss to lessee: In 1895, $259,044; in 1896, $305,896; in 1897, $230,645; in 1898, $222,225. Stock authorized, $8,000,000. Beginning Dec., 1899, ⅕ per cent extra will be paid each Dec. and June from the surplus invested fund, making 8⅖ per cent yearly.—V. 69, p. 852.

BONDS.—In Jan., 1890, authorized $3,000,000 7s for betterments, and $3,000,000 stock, into which the 7s are convertible.—V. 69, p. 852.

Little Rock & Hot Springs RR.—Projected from Little Rock, Ark., to Paris, Tex., and graded and partly completed from Little Rock to Hot Springs. Successor to the Little Rock Hot Springs and Texas RR. sold under foreclosure Jan. 4, 1889.—V. 69, p. 85, 283.

S. W. Fordyce, President, St. Louis, Mo.—V. 69, p. 283.

Little Rock & Memphis RR.—See Choctaw & Memphis RR

Little Schuylkill Navigation RR. & Coal.—Owns from Port Clinton to Tamanend, 28 miles; branches, 4 miles. Re-leased on Dec. 1, 1896, to Phila. & Read. Ry. for 999 years, and rental reduced from 7 p. c. on stock to 5 p. c., gold from Jan. 1, 1897; in Jan, 1898, a dividend of 3 p. c. was paid; in July, 2½ p. c.; in 1899, Jan., 2½ p. c; July, 3 p. c. Lessee pays taxes and organ'n expenses.—V. 63, p. 1159.

Long Island RR.—Operates practically all the steam surface roads on Long Island, adjoining New York City, the system including:

Owns—	*Miles.*	*Leases*— (¶ Which see.)	*Miles.*
Long Island City to Greenport.	95	Montauk Ext. & N. Y. Bay Ext.	27
Long Island City to Gt. Neck..	14	New York & Rockaway.....	5
Bushwick to Sag Harbor.....	95	N. Y. B'klyn & Man. Beach ¶..	19
Sundry branches.....	80	Gr't Neck & Port Washington.	4
Total owned.....	284	Total June 30, 1899.....	379
Leases—		Double track	116
Brooklyn & Jamaica RR.....	10	*Controls—earnings kept separate.*	
North Shore Branch RR.....	30	N. Y. & Rockaway Beach Ry. ¶	14

ORGANIZATION.—*Improvements*—In January, 1897, control of the stock was purchased by a syndicate (see directors, below). The new management has extensive plans for furnishing rapid transit direct from New York City to all points east of Jamaica (covering the distance from New York to Jamaica in twenty minutes) by means of a tunnel to New York—V. 65, p. 512; V. 66, p. 471; V. 69, p. 654.

STOCK.—$12,000,000; par, $50. More than a majority has been deposited under a voting trust agreement dated Feb. 1, 1897, with U. S. Mortgage & Trust Co.—V. 66, p. 520.

DIVIDENDS.—	1882.	'83 to '90.	'91.	'92.	'93.	'94.	'95.	'96.
Per cent.	1	4 yearly	4½	5	5	4¼	4	4

None since.

BONDS.—The *ferry mortgage* for $2,750,000 covers all the real and personal property pertaining to the company's ferries (34th Street and James Slip); $1,250,000 bonds being reserved to retire the *Metropolitan Ferry* 5s. As to debentures see page 2 of SUPPLEMENT of April, 1895.

The *unified mortgage* (U. S. Mortgage & Trust Co., N. Y., trustee,) is for $45,000,000, secured by a lien upon the entire property, $28,000,000 being reserved to retire all prior liens, $8,500,000 for change of motive power to electricity or other power, if deemed advisable, $4,500,000 for other improvements, and the $4,000,000 remaining, with any unused balance, for permanent betterments and improvements and additional property at not exceeding $400,000 per annum. Bonds are subject to call at 110 in whole or in part on any interest day.—V. 68, p. 618.

GUARANTIES.—In addition to guaranteed bonds in table above guarantees 5 p. c. on $650,000 New York Brooklyn & Manhattan Beach preferred stock as part rental; also 4½ p. c. on $50,000 P. P. & So. Br. stock, and 4½ p. c. on $82,500 of the N. Y. & Coney Island stock.

FINANCES.—The Atlantic Ave. improvements and tunnel to New York City (see V. 64, p. 469; V. 65, p. 512; V. 66, p. 471) are to be pushed to early completion, the Long Island & New York Terminal RR. having been incorporated on June 19, 1899, with a capital stock of $7,500,000 to build the tunnel.—V. 68, p. 546, 871, 927, 1226; V. 69, p. 654.

An agreement with the Brooklyn Rapid Transit Co. in April, 1899, provides for the operation of through trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. All these lines will be operated with electricity as soon as practicable; V. 68, p. 669; V. 69, p. 654.

Unified mortgage 4s for $5,685,000 were issued in 1899 to pay the floating debt and all real estate mortgages and equipment notes; to exchange over $2,000,000 bonds for securities of various issues outstanding, and for improvements. The refunding of the obligations will result in an annual saving in interest charges of about $24,000, offset by an increase of about the same amount by bonds issued for improvements.—V 68, p. 618, 724, 977; V. 69, p. 333.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *St'ks*—Last Div.
Los Angeles Terminal—1st M. (see text)....S St	52	1891	.....	1,660,000	5	J. & J.	.....	July 15, 1931
Louisiana & Northwest RR.—First mort., gold.....	....	1895	1,000	125,000	5 g.	J. & J.	N.Y., Boody, McL.& Co.	Jan. 1, 1945
La. South'n—1st mort., g., re i. at 105 after 1902.c	45	1897	500	250,000	5 g.	M. & S.	N.Y., R.Winthrop & Co.	Mar. 1, 1950
Louisiana Western—1st mortgage, gold.....c*	112	1881	1,000	2,240,000	6 g.	J. & J.	N.Y., S. Pac.Co., 23 B'rd	July 1, 192
Louisville Bridge Co.—Stock.....	....	....	100	1,500,000	3 in 1899	F. & A.	Louisville, Ky.	Feb. 15,'99,3%
Louisv. Evan. & St. Louis Consol.—Receivers' certs.	....	1897	(?)	599,000	3½ to 5	Various	.....	1900-1901
Receivers' certs., issue of 1899, $300,000.....	....	1899	.....	None Jly '99	4	.....	.....	.....
1st mort. E. R. & E.....	72	1881	1,000	900,000	6	J. & J.	July,'96, pd. Dec. 31,'96	June 1, 1921
1st mortgage, gold.....c*	182	1886	1,000	2,000,000	6 g.	A. & O.	Apr.,'95, pd. Sep. 30,'95	Oct. 1, 1926
2d mort., with voting power, gold, unassented.c*	182	1886	1,000	670,000	6 g.	A. & O.	Apr.,'95, pd. Sep. 30,'95	Oct. 1, 1926
Hunt. Tell. City & C. RR. 1st M., g.(V.69,p. 542)c*	22	1887	1,000	300,000	6 g.	A. & O.	Apr., '94, coup. last pd.	Oct. 1, 1927
Illinois & St. Louis 1st M. (matured—see text)...	20	1875	500	200,000	6 (8)	J. & D.	Dec., '94, coup. last pd.	June 1, 1895
Ven.& Car. 1st Ms., due Dec.,1900 &Apr.1,1902.c*	7	1880-2	1,000	300,000	6	Various	All paid when due.	1900-1902
L. E. & St. L. consol. mort., gold ($8,000,000)..c*	353	1889	1,000	3,797,500	5 g.	J. & J.	July, '93, coup. last pd.	July 1, 1940
General mortgage for $15,000,000, gold.....c*	353	1893	1,000	2,400,850	4 g.	M. & S.	Sept., '93, coup. last pd.	Mar. 1, 1943
New Albany Belt & Term. RR. 1st M. end., gold..	2	1890	.....	300,000	6 g.	J. & D.	June,'93,coup. last paid	June 1, 1920
Louis.H.&St.L.—St'k($2,000,000 is pf.5%non-cum.)	....	....	100	4,000,000	to be held in voting trust for ten years.			See V.62,p.138
1st M., $2,500,000, gold.....	165	1896	500	2,100,000	5 g.	J. & J.	N. Y. Office, 71 B'way.	Jan., 1946
Louisv.& Jeff.Br. Co.—$5,000,000,g.gu. p.&i.,end.c*	....	1895	1,000	3,000,000	4 g.	M. & S.	N.Y.,J.P. Morgan & Co.	Mch. 1, 1945
Louisville & Nashville—Stock.....	....	....	100	52,800,000	3½ in '99	F. & A	N. Y., 120 Broadway.	Aug.10,'99,2%
Memphis & Ohio 1st M., Paris to Mem., g.,guar..c*	130	1871	$ & £	3,500,000	7 g.	J. & D.	London and New York.	June 1, 1901
Mem.Clarks.&L.1st M., £,Guthrie to Paris,Tenn.c*	83	1872	£200	1,996,660	6 g.	F. & A.	do do	Aug. 1, 1902
Cecilian Br.1stM.,Cecil.to Louis.,s.f.,dr'n at 100.c*	46	1877	$1,000	435,000	7	M. & S.	N. Y., 120 Broadway.	Mch. 1, 1907
E.H.&N.1stM.,Henderson to Nash.,g,dr'n at 110.c*	151	1879	1,000	1,990,000	6 g.	J. & D.	do do	Dec. 1, 1919
Louis. & Nash. general M., gold, drawn at 110.c*	802	1880	1,000	9,794,000	6 g.	J. & D.	do do	June 1, 1930
L. C. & Lex. 2d m. s. f. not dr'n, Louis.to Newp't.c*	175	1877	100 &c.	892,000	7	A. & O.	do do	Oct. 1, 1907
General mort. L. C. & L., gold (formerly 6s),.c*	175	1881	1,000	3,258,000	4½ g.	M. & N.	do do	Nov. 1, 1931
L. & Nash.bds., S.&N. Ala.RR., 2d m. as col.gold.c*	189	1880	1,000	1,960,000	6 g.	A. & O.	do do	Apr. 1, 1910
Pensacola Division 1st m., gold (dr'n at 105)..c*	45	1880	1,000	580,000	6 g.	M. & S.	do do	Mch. 1, 1920
N. O. & Mob. Div. 1st M., N.O.to Mobile, gold.c*	141	1880	1,000	5,000,000	6 g.	J. & J.	do do	Jan. 1, 1930

LATEST EARNINGS.—July 1 to July 31, 1 month. System, 399 miles.

1 *mo.*	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
1899.....	$2,663,088	$611,540	$ 385,197	$117,740	$208,603
1898.....	2,531,474	703,066	395,642	103,917	203,507

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the second Tuesday in April. Report for 1898-99 was in V. 69, p. 642, 653. The new management is charging against operating expenses many improvements of a kind previously charged to capital account; $149,979 was so applied in 1898-9,

Year ending June 30—	1899.	1898.	1897.	1896.
Gross earnings.....	$4,622,475	$4,333,194	$3,954,866	$3,962,799
Operating expenses..	3,311,370	2,989,373	2,737,200	2,541,636
Net earnings.....	$1,311,105	$1,343,821	$1,217,666	$1,421,163
Total net.....	$1,473,103	$1,473,690	$1,352,510	$1,576,817
Interest on bonds.....	624,096	638,629	658,662	658,411
Taxes.....	202,957	205,865	210,794	200,973
Rentals.....	322,800	312,800	310,466	271,160
Interest and discount.	73,177	72,521	50,384	16,389
Dividends.....	.....	.....	(2)240,000	(4) 480,000
Balance.....	sur.$250,073	sur$243,875	def.$137,795	def.$50,116

President (elected April, 1899), W. H. Baldwin, Jr.; Vice-Pres., C. M. Pratt; Sec. and Treas., A. C. Bedford. Directors: James Timpson, W. G. Oakman, A. C. Bedford, J. S. Auerbach, F. G. Bourne, W. H. Baldwin, Jr., C. M. Pratt, L. C. Ledyard, F. L. Babbott, Dumont Clarke, George W. Young, August Belmont and R. Somers Hayes.—(V. 69, p. 333, 590, 591, 642, 653.)

Los Angeles Terminal Ry.—Owns 50 miles of road connecting Los Angeles, Cal., with Pasadena, East San Pedro, Verdugo and Altadena; standard gauge. Completed in 1891-92. Branch to quarry, 1½ miles, built in Aug., 1898. In Jan., 1899, lines to Verdugo, 8 miles, and Pasadena, 8 miles, were being converted electrically. In Sept., 1899, plans were maturing for important extensions. Stock authorized and outstanding, $3,000,000; par, $100. Mortgage is for $1,500,000 on 44 miles and $20,000 per mile for additional road; it covers 60 acres of terminal lands in heart of Los Angeles and 40 acres of water front and terminals at San Pedro, the seaport of Southern Cal. Year 1897 8, gross, $91,722; net, $570; int., taxes, etc., $10,757.

Louisiana & Northwest RR.—Bienville to McNeil, Ark., 78½ miles, of which Magnolia, Ark., to McNiel, 6½ miles, is St. Louis Southwestern trackage. Extension from Homer, La., to Magnolia completed in Jan., 1899. Said to be leased for 50 years from Jan. 1, 1895, to J. D. Beardsley, Gibsland, La., for interest on bonds, taxes and cost of maintenance. Stock, $3,000,000 authorized; issued Jan., 1896, $700,000, par, $100. Trustee of bonds, People's Trust Co., Brooklyn, N. Y.

Louisiana Southern Ry.—Operates from New Orleans to Belair and Shell Beach, 45 miles. A reorganization of New Orleans & Southern, foreclosed Oct. 26, 1896, 20 miles. See V. 64, p. 83. Stock $300,000, all outstanding; par $100.

Louisiana Western RR.—(*See Map of Southern Pacific.*)—Owns from Lafayette, La., to Orange, Tex, 112 miles; branches (2), 35 miles; total, 147 miles. Operated under lease by Southern Pacific Co., which owns all but $50,000 of the $3,360,000 stock. Lessee pays all charges and gives company 7 p. c. of total net profits under omnibus lease.

EARNINGS.—11 months, July 1 to May 31. 1898 9.....Gross, $1,245,528; net, $545,750. 1897-8.....Gross, 924,669; net, 414,662. In year ending June 30, 1898, gross, $1,026,228; net, $468,103 surplus over charges, $271,535; amount of net profit due this company as per lease, $180,153. In calendar year 1896, gross, $930,701.

Louisville & Atlantic RR.—Versailles, Ky., to Irvine, 61 miles. Incorporated in July, 1899, as successor of the Richmond Nicholasville Irvine & Beattyville RR.; sold under foreclosure May 1, 1899, to Adolph H. Segal, of Philadelphia, and property transferred Sept. 20, 1899. V. 69, p. 180, 696. Stock, authorized, $2,000,000; par $100. Thomas W. Synnott of Wenonah, N. J., is largely interested. Year ending June 30, 1898, gross, $65,076; net, $7.142; against $16,326 in 1896-7. President, Governor McCreary, Richmond, Ky.; Sec., B. A. Shannahan, Louisville, Ky.; Treas., James P. Amsden, Versailles, Ky. V. 69, p. 180, 696.

Louisville Bridge Co.—Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 2 miles track additional in Louisville. Used by several railroads, Penna. RR., Louisv. New Albany & Chic., etc. Surplus earnings are paid back to roads using bridge.

STOCK is $1,500,000, of which Penna. RR. owned Jan. 1, 1899, $900,400. No bonds. Bills payable June 30, 1898, none. Dividends in 1896, 6½ p. c.; in 1897, 7 p. c.; in 1898, 6 p. c.: in 1899, Feb., 3 p. c. In July, 1899, the Special Commissioner appointed by the Chancery Court reported that the dividend rate due the minority stockholders should be 12 per cent. See V. 69, p. 80. The Aug., 1899, dividend was passed. V. 69, p. 387.

EARNINGS.—In year ending Dec. 31, 1898, gross, $230,325; net, $146,586; charges, $59,573; dividends, $120,000. - V. 69, p. 80, 387.

Louisville Evansville & St. Louis Consolidated RR.—Operates Louisville, Ky., to East St. L., Ill., 275 miles; branches to Evansville, Rockport, etc., in Indiana, 93 miles; also owns and operates Venice & Carondelet, 7 miles; total, 375 miles, of which 358 miles owned and 16 miles trackage; 359 miles are steel, from 56 to 70 pounds. Portions main line operated under trackage rights; Louisville to New Albany, 6 miles; Centralia, 1½ miles; East St. Louis to St. Louis, 2½ miles. The New Albany Belt & Term. RR. was purchased in 1897 giving new terminal facilities in New Albany. Louisville & St. Louis RR., Centralia to Drivers, Ill., 16·8 miles, purchased in 1898 for $85,000.—V. 66, p. 1089; V. 67, p. 428.

RECEIVERSHIP.—On Mar. 25, 1896, George T. Jarvis was appointed receiver to act from May 1. (See V. 62, p. 589, 726.) Foreclosure of first and second mortgages began in March, 1896.—(V. 62, p. 502.) On June 24, 1899, the receiver was authorized to issue $300,000 four per cent certificates to purchase 500 coal cars, to be dated Oct. 1, these being additional to the $599,000 issued in 1897. See list V. 69, p. 229.

COMMITTEES.—*Consolidated Bondholders:* Charles S. Fairchild, 44 Wall St., N. Y., Chairman; Secretary, Osborn W. Bright, 44 Wall St., N. Y. In Jan., 1896, $3,347,000 first consol. 5s had been deposited. Depositary, New York Security & Trust Co., 44 Wall Street, N. Y.—V. 60, p. 522; V. 61, p. 559. *First Mortgage Bondholders:* John M. Graham, John Stites, Alfred D. Foster; depositaries, International Trust Co., Boston, or Fidelity Trust & Safety Vault Co., Louisville, Ky.—V. 64, p. 664. The Graham Committee commenced foreclosure proceedings in Dec., 1897. See plans in V. 65, 1220, also V. 66, p. 134.

Second Mortgage.—George W. Norton, J. F. Henry and James W. Bryan; depositaries, International Trust Co., Boston, or Louisville Trust Co., Louisville, Ky. In April, 1897, more than two-thirds of the seconds had been deposited. (V. 64, p. 664, 799.)

Evansville Rockport & Eastern Committee.—Depository, Fidelity Tr. & Saf'y Vault Co., Louisville, Ky. A majority deposited. (V. 65, p. 69.)

CAPITAL STOCK.—Common stock issued, $3,790,747; par, $100. (See V. 56, p. 289, 413.) In January, 1899, $457,162 prefd. outstanding.

BONDS.—Illinois & St. Louis first 8s for $200,000, due June 1, 1895, were purchased, but not having been paid interest accrues on them at 6 p. c.—(V. 60, p. 967. Abstract consol. mort. in V. 49, p. 208.

COUPON.—See table above as to coupons paid and unpaid. N. Y. Security & Trust Co. pays interest when ordered.

GENERAL FINANCES.—The receivers' report for 1895 stated that about $1,250,000 should be expended by the year 1904 to put the road in proper condition. Floating debt Dec. 31, '95, $433,212, in addition to receivers' certificates, and $842,813 unpaid coupons. (V. 62, p. 499.)

EARNINGS.—Jan. 1 to Oct. 7 (7¼ mo.), gross earnings $1,331,403 in 1899; $1,173,868 in 1898.

REPORT.—Report for '97, in V. 66, p. 999. In '98, gross earns., $1,566,130; net, $344,735; construction (betterments), $192,249; miscel., $1,378; int. on receivers' certificates, $25,159; interest on bonds, $180,000. In 1897, gross, $1,464,678; net, $354,558. - (V. 69, p. 542.

Louisville Henderson & St. Louis Ry.—ROAD.—Louisville to Henderson Ky., 142 miles, of which West Point to Louisville, Ky., 21 miles, is trackage; owns also Irvington to Fordsville, Ky., 44 miles.

HISTORY.—A reorganization June 1, 1896 (per plan in V. 62, p. 138). of the Louisville St. Louis & Texas, sold in foreclosure.

SECURITIES.—The stock is to be held by John J. McCook, Brayton Ives and Oscar Fenley, for ten years, in a voting trust, unless earlier terminated by unanimous vote of trustees. See terms V. 62, p. 138. Of the new bonds (trustee, State Trust Co., N. Y.), $400,000 are reserved to build to Louisville. Bills payable June 30, 1897, $23,725.

EARNINGS.—2 months, July 1 to Aug. 31. 1899.....Gross, $107,537; net, $38,424. 1898.....Gross, 81,054; net, 18,475. For year ending June 30, 1899, gross, $532,220; net, $151,174; in 1898, gross, $525,458; net, $123,468; interest, $105,000; taxes, $12,000; balance, surplus, $6,468. (V. 62, p. 1177; V. 63, p. 30, 76.)

Louisville & Jeffersonville Bridge Co.—One-half mile long and the approaches one mile; opened for all business Jan. 1, 1896. The company also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. The Big Four and Chesapeake & Ohio use the bridge. Capital stock is $1,425,000; par, $100. No divs. to July, 1898.

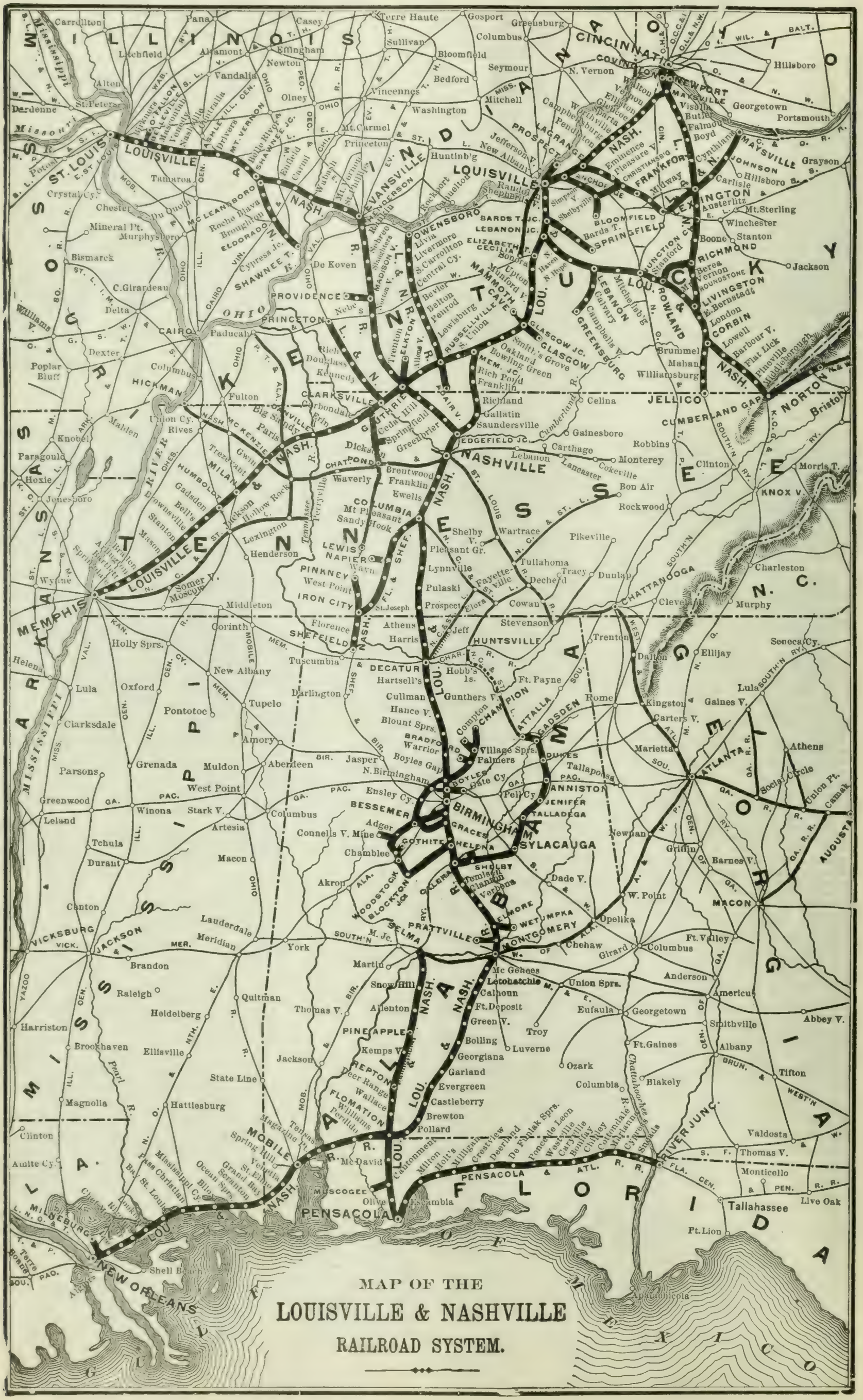
BONDS.—The mortgage of 1895 is for $5,000,000 (trustee U. S. Trust Co. of N. Y. and Union Trust Co. of Indianapolis); bonds for $2,000,000 are reserved for future construction, etc.; the bonds are guaranteed by the Chesapeake & Ohio and Cleveland C. C. & St. L. roads, in whose interest the entire stock is owned. See V. 61, p. 559. In July, 1899, earnings sufficed to meet both expenses and charges. (V. 62, p. 84.)

Louisville & Nashville RR.—(*See Map.*)—ROAD.—Operates main line from Cincinnati, O., to New Orleans, La., 921 miles, with branches to St. Louis, Mo., Memphis, Tenn., etc., 1,064 miles, making total system proper June 30, 1899, 2,988 miles. The system includes:

Lines owned absolutely or through entire capital stock.	*Miles.*
Louisville to Nashville.....	185
Sundry other lines.....	2,453
Lines leased, &c.	
¶Nashville & Decatur.....	119
¶South & North Ala. RR.....	182
Other lines.....	49
Total system proper.....	2,988

(¶ See this company.)

Reported separately.	*Miles.*
¶Nashville Flor. & Sheffield....107	
¶Nashville Chatt. & St. Louis..935	
¶Henderson Bridge	10
¶Georgia Railroad system.....620	
Operated for other co's..	52
Owned but leased to other co's.	71
Do. Paducah & Mem. Div.....254	
Total of all June 30, '99..	5,037


ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
LOUISVILLE & NASHVILLE
ST. LOUIS
EVANSVILLE & TERRE HAUTE
CINCINNATI
LOUISVILLE & NASHVILLE
NASHVILLE & DECATUR
MOBILE & OHIO
ILLINOIS CENTRAL
GULF OF MEXICO
MAP OF THE
LOUISVILLE & NASHVILLE
RAILROAD SYSTEM.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Louisville & Nashville—(Concluded)*—**								
N. O. & Mob. Div. 2d M., N. O. to Mobile, g...*c	141	1880	$1,000	$1,000,000	6 g.	J. & J.	N. Y., 120 Broadway.	Jan. 1, 1930
Southeast & St. L. Div. 1st Mort., gold.....c*	208	1881	1,000	3,500,000	6 g.	M. & S.	do do	Mch. 1, 1921
2d M., gold, East St. L. to Evansville & br..c*	208	1881	1,000	3,000,000	3 g.	M. & S.	do do	Mch. 1, 1980
1st M. (50-year 5s), $15,000 p. m., gold.....c*	118	1887	1,000	1,764,000	5 g.	M. & N.	do do	May 1, 1937
1st mort., collateral trust ($7,000,000) gold....c*	....	1888	1,000	5,129,000	5 g.	M. & N.	do do	Nov. 1, 1931
Unified mortgage for $75,000,000, gold....c*&r	Text.	1890	1,000&c	a14,994,000	4 g.	J. & J.	do do	July 1, 1940
Coll. trust, $12,500,000, call at par in 5 yrs., g.c*	....	1898	1,000	12,500,000	4 g.	A. & O.	do do	Apr. 1, 1918
St. Louis property, 1st mort., gold, $650,000...c	....	1891	1,000	617,000	5 g.	M. & S.	St. Louis, St. L. Tr. Co.	Mch. 1, 1916
Louisville Ry. Transfer 1st mortgage.....	....	....	.....	286,000	8	M. & N.	N. Y., 120 Broadway.	May 1, 1901
L. & N. and Mob. & Mont. joint bds., 1st M., g.Ce.c*	179	1895	1,000	4,000,000	4½ g.	M. & S.	do do	Sept. 1, 1945
Pens. & At. 1st M. gold, s.f., dr'n at 110 assumed. c*	160	1881	1,000	2,709,000	6 g.	F. & A.	do do	Aug. 1, 1921
Kentucky Central—Maysville & Lex. RR. mort...	49	1876	1,000	400,000	7	J. & J.	N. Y., 120 Broadway.	Jan. 1, 1906
New mortgage ($7,000,000) gold.....Mp.c*	220	1887	1,000	6,742,000	4 g.	J. & J.	do do	July 1, 1987
So. & No. Ala., 1st M., s.f., not dr'n, guar. by L. & N.	189	1873	£200	£733,600	6 g.	M. & N.	London, Baring Co., L'd	May 1, 1903
2d M., gold, s.f., $2,000,000, (owned by L. & N.)	189	1880	$1,000	Own. L. & N.	6 g.	A. & O.	N.Y., Office, 120 B'way.	Apr. 1, 1910
Consol. mortgage (for $10,000,000), g., guar.c*	189	1886	1,000	$4,330,000	5 g.	F. & A.	N.Y., Office, 120 B'way.	Aug. 1, 1936
Lykens Valley—Stock. Rental pays 5 per cent.....	21	....	20	600,000	5 in 1898	Q.—J.	N. Y., Office, 13 Wm. St.	Oct., '99, 1¼%
Macon. & Birming.—1st M., $500,000, gold...OBc	97	1896	1,000	500,000	5 g.	J. & J.	Boston, Old Colony Tr.	July 1, 1946
Maine Central—Stock and scrip.....	....	....	100	4,976,800	6 in 1899	Q.—J.	Portand, Me., Office.	Oct.1,'99,1½%
Extension 1st M., gold, Cumberl. Junc. to Dan..c	18	1870	500 &c.	441,500	6 g.	A. & O.	Boston, Nat'l Shawmut Bank & Portland.	Oct. 1, 1900
1st consol. mort., ($269,500 5s).....c*	304	1872	100 &c.	4,193,500	5 & 7	A. & O.		Apr. 1, 1912
$9,000,000..... ($2,824,000 4s).....c*		1872	100 &c.	4,349,000	4 & 4½	A. & O.		Apr. 1, 1912
Collateral trust bonds for Mt. Desert Branch....c	41	1883	1,000	669,000	5	J. & D.	Bost., Am.L.&Tr.; Port.	June 1, 1923
Sinking fd. 10-20s, gold, old 6s, ext. Feb. 1, '95..c	....	1885	1,000	600,000	4½ g,	F. & A.	Portland Tr. Co., Port.	Feb. 1, 1905
Improvement bonds, "A" and "B," gold, not mort.	....	1886-7	.....	450,000	4½ g.	J. & J.	Bost., N.Rev. Bk.; Port.	July, 1916-17
Me. Cent. Eu. & No. Am. refunding mort., gold...	56	1893	1,000	1,000,000	4 g.	J. & J.	Boston and Portland.	Jan. 1, 1933
Portland & Ogdens. stock (2 p. c. rental, 999 years)	109	....	100	4,392,538	2	Q.—F.	Portland, Me. Cent. Of.	Aug., '99, ½%
1st mortgage, gold, interest guaranteed c	62	1870	500 &c.	800,000	6 g.	J. & J.	Bost., N.Rev.Bk.& Port.	July 1, 1900
Port. & Ogd., Con. M. $20,000 p.m. (gu. by end.)..c.	107	1888	1,000	1,319,000	5	M. & N.	Bos., N. Rev. Bk. & Bos.	Nov. 1, 1908
Portland Union Station, mort., guar. jointly, s.f.	....	1887	.....	300,000	4	J & J.	Portl'd, Me., & Boston.	June 1, 1927

a Also $14,000,000 are pledged to secure collat'l trust bonds of 1898 and $3,137,000 were in the treasury June 30, 1899.

The line of 40 miles between Pineapple and Repton, Ala., under construction in March, 1899, will furnish a direct route from Selma to Pensacola.—V. 68, p. 524.

ORGANIZATION, &C.—This company was chartered March 2, 1850, and opened between Louisville and Nashville November, 1859. The liabilities for interest on the auxiliary roads are treated mostly as belonging directly to the Louisville & Nashville Co. A list of the securities owned and in sinking fund June 30, 1899, was in V. 69, p. 748, 753. Georgia RR. (see Georgia RR. & Banking Co.) was leased in 1881 jointly to Central of Georgia and L. & N., but the L. & N. acquired all rights under the lease—see V. 68, p. 722—in which it was stated a half interest would be acquired by the Atlantic Coast Line Co.

The stockholders on Oct. 4, 1899, ratified the new lease of the Nashville & Decatur, the assumption of the entire lease of the Georgia RR.; Atlantic Coast Line has half interest as sub lessee (V. 69, p. 591, 748), the sale of its Pensacola & Selma RR. in Alabama to the Southern Alabama RR. and the purchase of the latter.—V. 69, p. 541.

Terminals.—Jointly with Nashv. Chat. & St. L. leases terminal property in Nashville (belonging to Louisville & Nashville Terminal Co.) for 99 years from 1897. (V. 65, p. 278.) Contract for new station was let in July, 1898. V. 67, p. 222, 329, 742.

For Henderson Bridge see Miscellaneous Companies.

STOCK.—In July, 1891, it was voted to increase the stock from $48,000,000 to $55,000,000 for purchase of Kent. Cent. RR., &c. Of the new stock $4,800,000 was taken by stockholders of July 21 at 70, and July 1, 1899, $2,200,000 was held in the treasury. Further increase in stock to $60,000,000 authorized in Nov., 1893.—V. 57, p. 596, 809.

DIVIDENDS '82. '83-'87. '88. '89. '90. '91. '92. '93. '94-'98 '99.
Per cent 3 None. 5stk. 5stk. 6 5 4 4 None. 3½
In Jan., 1899, 1½ p. c.; Aug., 2 p. c. In 1890 of the 6 p. c., 4⁹/₁₀ in stock.

BONDS.—The *Evansv. Hender. & Nashv.* bonds are drawn at 110 by lot annually in October, for payment Dec. 1 in amounts increasing each five years until $150,000 per year is finally reached; in 1898, $38,000.

The *Pensacola Division* bonds are subject to a drawing sinking fund $5,000 till 1900, inclusive, then $10,000, and so increasing.

The *general mortgage* bonds of 1880 are subject to call at 110 in increasing amounts each year; $260,000 gen. mort. bonds were redeemed in 1898-9; also $55,000 Cecilia Branch bonds. V. 69, p. 746.

In June, 1890, the *"unified" mortgage* (trustee, Central Trust Company) for $75,000,000 was authorized, $41,917,660 bonds being reserved to retire all prior liens (none of the prior liens can be extended), the balance for improvements, extensions (at the rate of $32,000 per mile, including equipment), and for other purposes. The mortgage covers (besides 1,232 miles of road and its equipment) $25,992,535 stock of companies controlled, and $3,150,000 bonds free from any lien. See abstract of mortgage in V. 51, p. 613. On June 30, 1899, company reported $32,131,000 issued, of which $3,137,000 in the treasury. Total listed on N. Y. Stock Exchange $14,994,000 in Oct., 1899.

Of *Louisville Cincinnati & Lexington* general mortgage bonds, issue is now limited to $3,258,000. V. 63, p. 1010.

Mobile & Montgomery—Louisville & Nashville joint mortgage is for $5,000,000, a first lien on 178½ miles Mobile to Montgomery; $1,000,000 reserved for improvements. V. 61, p. 196, 750.

Kentucky Central mortgage abstract V. 45, p. 372.

Pensacola & Atlantic first mortgage bonds (assumed) are gradually being called for the sinking fund at 110; on June 30, 1899, $843,000 were held in the treasury, making total outstanding $1,910,000.

St. Louis terminal property bonds cover freight terminals.

The *collateral trust bonds* of 1898 (see below) are secured by deposit with the U. S. Trust Co., as mortgage trustee, of $14,000,000 L. & N. unified 4s and $4,000,000 L. & N. Paducah & Memphis division bonds, the latter covering the road from Paducah, Ky., to Memphis, Tenn., 254 miles. The loan is limited to $12,500,000, and is subject to call at par on and after April 1, 1903. (V. 66, p. 337; V. 68, p. 87.)

GUARANTIES.—Besides bonds in table, the Louisv. & Nashv. is responsible for $2,100,000 bonds and dividends on $2,305,582 stock of Nashville & Decatur (which see); and for $2,096,000 Nashville Florence & Sheffield bonds.

GENERAL FINANCES.—In 1898 sold $12,500,000 collateral trust bonds, due in 20 years but subject to call on or after April 1, 1903, deferring sale of L. & N. 4s for better prices. V. 67, p. 742. This transaction reduced interest charges (includ. int. on floating debt) about $200,000 yearly. As a result of refunding there was on Dec. 31, 1898, no floating debt, a cash surplus of about $2,000,000 and stocks and bonds in treasury worth $9,000,000 to $10,000,000. (V. 66, p. 337, 574; V. 68, p. 85.) Since July 1, 1894, the "construction account" has been closed, and in the five years ending June 30, 1899, $2,621,230 had been charged to operating exp. for permanent improvements. In Feb., 1899, dividends resumed (Feb. 1½%). V. 68, p. 85. In Aug., 1899, 2 p. c. was paid. V. 69, p. 130.

On May 26, 1899, the Louisville & Nashville and Southern Ry. acquired the 70 miles of track of the Birmingham Southern RR. for $1,100,000 cash. V. 68, p. 774, 1078.

EARNINGS.—For 2 mos. ending Aug. 31. 1899....Gross, $4,456,229; net, $1,502,452
1898....Gross, 3,694,413; net, 1,077,297

ANNUAL REPORT.—Annual meeting is held in Louisville the first Wednesday in October. Report for 1898-99 at length in V. 69, p. 741, 746. See also editorial, p. 722.

Year end. June 30.	1899.	1898.	1897.	1896.
Average mileage....	2,988	2,988	2,981	2,965
Freight earnings....	$17,100,715	$15,854,802	$14,641,263	$14,324,906
Passengers.....	4,905,584	4,557,729	4,291,735	4,666,751
Mail, express, etc...	1,753,187	1,584,122	1,439,309	1,399,054
Gross earnings....	$23,759,485	$21,996,653	$20,372,307	$20,390,711
Net earnings.....	$8,027,898	$7,074,922	$6,523,090	$6,885,505
Net, incl. invs'ts., &c	8,568,543	7,665,698	6,950,154	7,319,877
Taxes paid.....	735,330	640,252	589,516	579,961
Interest and rent...	4,971,702	4,972,592	4,981,993	4,983,096
Georgia RR. deficit.	12,687	162,620	25,440	37,870
Loss on other roads..	.....	12,480	49,975	89,989
Adv's to S. & N.A., etc	94,744	82,847	129,387	64,910
Sinking f'd paym'ts.	127,180	162,008	194,663	186,547
Dividends.....(3½)	1,848,000	.....	.....	.....
Surp. over divid'ds.	$778,900	$1,632,901	$979,180	$1,377,504

—V. 69, p. **127, 130, 331**, 385, 541, 591, 695, **741, 744, 746.**

Louisv. New Albany & Chic.—See CHICAGO IND. & LOUISV.

Lykens Valley RR. & Coal Co.—Owns from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile. New lease to Northern Central made April 20, 1896, terminable on 60 days' notice by either party. Rental $35,000 per annum.—see V. 64, p. 330.

Macon & Birmingham Ry.—Owns Sofkee Junction to La Grange, Ga., 97 miles. A reorganization of Macon & Birmingham *Railroad* sold in foreclosure Dec. 27, 1895.

EARNINGS.—2 months, July 1 to Aug. 31. 1899.....Gross, $9,002; def. $1,659
1898.....Gross, 8,758; def. 4,705

In year 1898-99, gross, $65,598; deficit under operating, $9,414; int. on bonds, $25,000, not paid. In 1897-98, gross, $65,130. Bills payable June 30, 1899, $57,757.—(V. 62, p. 1040.)

Macon Dublin & Savannah RR.—Owns road completed from Macon to Dublin, 54 miles; projected to Savannah, 99 miles additional. Owned by the Illinois & Georgia Improvement Co. of Chicago. V. 60, p 711, 794, 873. Bills payable June 30, 1897, $30,079. In year ending June 30, 1898, gross, $60,159, def. under operating; $1,309; other income, $199; total deductions, $3,424; bal., def., $4,534. In 1896-7 gross, $64,278. Stock $1,250,000; par, $100; no bonds.—(V. 60, p. 1058.)

Maine Central RR.—Line of road, Portland to Vanceboro, Me., via Augusta, 251 miles; branches, Cumberland Junction to Skowhegan, 91 miles; Bath to Lewiston and Farmington, 76 miles; branches—Belfast, Dexter, Bucksport and Mt. Desert Ferry (7½ miles), 132 miles; Portland & Ogdensburg RR., Portland, Me., to Lunenberg, 110 miles; small branches, 6 miles; Upper Coos and Hereford railways, Lunenberg, N. H., to Lime Ridge, Quebec, 108 miles; Bath to Rockland (including steam ferry, 6-10 miles,) 49 miles; total, 823 miles, of which 345 miles owned, 437 miles operated under 999 year leases, and practically owned; 33 miles operated under 50-year leases and 8 miles ferry lines.

STOCK.—Stock for $2,516,000 owned by Boston & Maine. V. 66, p. 616.

DIVIDENDS—	1882.	1883.	1884 to Oct., 1899.
Per cent	2	5½	6 yearly

BONDS, GUARANTIES.—Consols of 1872 are held in trust to retire $496,500 6s due Oct. 1, 1900. V. 67, p. 59.

There were also on July 1, 1899, $81,000 Shore Line 6s, due 1922; also $126,500 Belfast & Moosehead Lake mortgage bonds, due 1920, not guaranteed, interest and sinking fund paid out of the rental. Jointly with B. & M. guarantees $300,000 Port. Union Station bonds.

FLOATING DEBT.—Notes payable, $500,000 July 1, 1899, against $763,000 July 1, 1898. The proposed funding of the floating debt was deferred pending improved business conditions.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting 3d Wednesday in October. Advance report for 1898-99 in V. 69, p. 695.

Years ending June 30—	1899.	1898.	1897.
Gross earnings.....	$5,022,098	$4,758,801	$4,898,036
Net earnings.....	1,617,037	1,647,436	1,612,467
Other income.....	81,071	63,040	52,147
Net income.....	$1,698,108	$1,710,476	$1,664,614
Interest.....	$599,365	$633,907	$657,060
Rents.....	647,090	648,121	650,480
Dividends.....	298,531	298,527	298,524
Sinking fund.....	29,440	29,440	.....
Balance, surplus.....	$123,682	$100,481	$58,550

—(V. 66, p. 472, 616; V. 67, p. 29, 686; V. 69, p. 695, 852.)

Manchester & Lawrence RR.—Owns from Manchester, N. H., to Methuen (State Line), 22¼ miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 per cent dividends. In June, 1895, a dividend of 50 p. ct. was paid on the capital stock out of money received from C. & M. suit. (V. 62, p. 869.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Maine Central—(Concluded)—								
European & N. Am. stock, 5 p. c. rental 999 years	114	....	$100	$2,491,300	5	A. & O.	Bangor, Treas. Office.	Oct.16,'99, 2½
Dexter & Piscataquis stock 5 p.c. rental 999 years.	17	....	100	122,000	5	J. & J.	Dover, Me., Office.	July, '99, 2½%
1st M., Dexter to Dover, etc., guar. by end.....	17	1889	1,000	175,000	4	J. & J.	Bost. N. Rev. Bk., Port.	July 1, 1929
Hereford R'y stock (4 p. c. rental for 999 years)..	53	....	100	800,000	4	M. & N.	Portland, Me. Cent. Of.	Nov., '99, 2%
1st mortgage, guar. p. & i. (endorsed).....	53	1890	1,000	800,000	4	M. & N.	Boston, Mass. Nat. Bk.	May 1, 1930
Upper Coos RR. stock, 6 p. c. rental 999 years.	22	....	100	350,000	6	M. & N.	Portland, Me., Office.	Nov., '99, 3%
1st mort., guar. p. & i. (endorsed).....	22	1890	1,000	350,000	4	M. & N.	Bost., N. Rev. Bk.; Port.	May 1, 1930
Extension M., $21,000 p. m., guar. p. & i. (end.).	33	1890	1,000	693,000	4½	M. & N.	Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years...	48	....	100	200,000	5	F. & A.	Portl'd, Me., Me. Cent. Of.	Aug. '99, 2½%
1st M. Penobscot Shore Line RR. Co., assumed.	48	1890	1,000	1,300,000	4	F. & A.	Boston, Nat. Revere Bk.	Aug. 1, 1920
K. & L. 2d mortgage (for $400,000) assumed...	48	1891	1,000	400,000	5	F. & A.	do do	Feb. 1, 1921
Dexter & Newport, stock, 5 p. c. after Nov. 25,'98.	14	....	100	122,000	6 to 5	M. & S.	Dexter, Me., Office.	Sept., 1898
1st M. (old 6s refund. in 1897) gu. p. & i. end.*	14	1897	.....	175,000	4	M. & S.	.....	1917
Eastern Maine, stock, 4½ p. ct., rental 999 years	18	....	100	200,000	4½	M. & N.	Rockland, Me., Office.	Nov.,'99, 2¼%
Manchester & Augusta—See ATLANTIC COAST LINE CO. OF S. C.								
Manches. & Law.—Stock, 10 p.c. ren'l till 1937. B. & M.	22	....	100	1,000,000	10	M. & N.	Manchester and Boston.	Nov. 1, '99, 5%
Real estate bonds (not mort.) int. gu. by B. & M'c	....	1892	1,000	274,000	4	J. & J.	Boston, B. & M. RR.	Jan. 1, 1922
Manhattan Elevated.—Consol. stock, $48,000,000..	36	....	100	47,897,108	4 in '99	Q.—J.	N. Y., 195 Broadway.	Oct. 2, '99, 1%
Metropol. El. 1st M., $600,000 p. m., assum'd. g. c*	18	1878	£ & $	10,818,000	6 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1908
2d mort. to be paid Nov. 1. V. 69, p. 852.....c*	18	1879	1,000	4,000,000	6	M. & N.	do do	Nov. 1, 1899
N. Y. El. deb., secured by consol. mort. of 1890..	32	1886	1,000	1,000,000	5	M. & S.	N. Y., Mercantile Tr. Co.	Mch. 1, 1916
Manhattan Elevated consol. mort., gold. c* and r.	32	1890	1,000	24,065,000	4 g.	A. & O.	do do	Apr. 1, 1990
Mari. & Phœnix & Salt Riv. Val. RR.—M., gold, F. c	43	1895	1,000	a750,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Dec. 23, 1925
Mason City & Fort Dodge—1st m. $15,000 p. mile, g.	92	1886	100, &c.	1,380,000	6 g.	J. & J.	In default.	July 1, 1926
Mexican Central—Stock, $25,600 per mile.....	....	....	100	47,940,100	.....	.....	.....	.....
1st mortgage (unassented) and scrip.....	....	1881	1,000	382,012	(7) 4	J. & J.	Boston, Safe Dep. & Tr. Co	July 1, 1911
Consol. mortgage, $32,000 per mile, gold.....c*&r	1,949	1889	1,000	60,011,000	4 g.	J. & J.	do do	July 1, 1911
1st cons. inc. and scrip, non-cum. ($9,600 p.m.), g. c*	1,949	1889	1,000	17,334,600	3 g.	July 10	Boston, when earned.	Jan. 10, 1939
2d con. inc. $6,400 p.m. red. at 50 p.c. till Aug. 1929 c*	1,949	1889	1,000	11,253,000	3	.....	.....	Jan. 10, 1939
Registered income bonds and scrip, unassented. r	....	1881	1,000	418,200	3	July 1	.....	July 1, 1911
Equipment bonds, $1,000,000 (5 p. c. due y'rly).	....	1897	1,000	900,000	5 g.	A. & O.	Ol. Col. T. Co., Bos. & Lon.	Apr. 1, 1917

a Includes $648,000 being exchanged in Jan., '99, for $540,000 M. & P. 6s.

Manhattan Ry. (Elevated).—ROAD—Owns all the elevated railroads in N. Y. City, main track, 32 miles; also Suburban R. T. RR., 3¾ m. In Oct., 1899, extension of about 2 miles proposed from terminus of 3d Avenue line at 177th Street to Bedford Park. V. 69, p. 852.

HISTORY, ETC.—Formed Nov. 24, 1875.

STOCK.—Increased in March, 1899, from $30,000,000 to $48,000,000 to meet cost of electrical equipment, etc.—V. 68, p. 232, 282, 380, 428, 617.

BONDS.—*Consolidated mortgage* (trustee, Central Trust Co.) is limited on present mileage to $40,000,000, and will provide for prior bonds when due. Amounts beyond $40,000,000 may be issued for extensions at the rate of $300,000 per mile of single and $600,000 per mile of double track. (See abstract of mortgage in V. 51, p. 248, and application to New York Stock Exchange in V. 52, p. 353.) Of the consols the company itself in Dec., 1897, held $300,000 against "special account" and $50,000 consols to redeem convertible certificates.—V. 69, p. 131.

GENERAL FINANCES.—See V. 68, p. 232, 282. To May, 1898, claims aggregating $8,847,854 had been paid by the company as damages to abutting property and other cases were before the courts. See CHRONICLE, V. 66, p. 954, and V. 67, p. 789. As to personal property tax assessment, see V. 66, p. 954; V. 67, p. 222, and V. 68, p. 1282. Dec. 31, 1898, loans payable aggregated $2,230,000, against $605,000 in 1897; funded debt (unchanged in year), $39,546,000; taxes in litigation, $1,164,259—see offsets, Sept. 30, 1898, in balance sheet V. 67, p. 1053. Of the proceeds of the $18,000,000 increased stock $6,000,000 had, in July, 1899, been used to pay the old right of way judgments.—V. 69, p. 131.

The electrical equipment of the system, it was expected in 1899, would be completely effected in 18 months and on a section of the railway much sooner. V. 68, p. 772. The new method of operation is expected to increase the efficiency and economy of the service and net earnings of the system and place the stock, as increased to $48,000,000, upon a 5 per cent basis. See "stock" above. Has traffic agreement (since April 29, 1899), with Third Avenue RR. system providing for transfers to and from both lines.—V. 68, p. 672. The refunding of $4,000,000 Met. El. 2d 6s into consol. 4s Nov. 1, 1899, will effect a saving of $80,000 annually.—V. 69, p. 852.

In July, 1899, location for power house had been secured at 74th St. and East River, and contracts let for power house.—V. 69, p. 27, 131.

DIVIDENDS.— '84. '85. '86. '87. '88. '89. '90. '91-96. '97. '98. '99.
Since '83. P.Ct. 3 6 6 6 5 See below. 6 yrly. 4½ 4 4

In 1889 1 in cash and 4½ in scrip; in 1890, 4½ cash and 1½ scrip.

ANNUAL REPORT—Annual meeting is held the second Wednesday in November. Report for year 1898-89 was given in V. 69, p. 382.

Year ending June 30—	1899.	1898.	1897.
Gross earnings.....	$8,719,495	$9,183,541	$9,163,742
Net over operating exp.....	3,570,008	3,856,885	3,861,391
Other income.....	340,600	211,716	180,276
Interest, rentals and taxes....	2,678,414	2,645,323	2,707,016
Dividends.....	1,558,971	1,200,000	1,500,000
Balance after dividends...	def.$326,777	sur.$223,275	def.$165,348

Yr. Sep. 30.	Passengers.	Earnings.	Yr. Sep. 30.	Passengers.	Earnings.
1892-93	219,621,017	$11,137,051	1895-96	182,437,244	$9,352,115
1893-94	196,159,323	10,138,143	1896-97	183,184,641	9,359 732
1894-95	188,072,645	9,745,927	1897-98	179,728,356	9,204 466

—(V. 68, p. 772, 872, 977, 1182; V. 69, p. 27, 131, 382, 385, 852.)

Manitoba & Northwestern Ry.—V. 68, p. 1182, 1226.

Marietta & North Ga. Ry.—See ATLANTA KNOXVILLE & NORTH

Maricopa & Phœnix & Salt River Valley RR.—Maricopa to Phœnix, Ariz, 36 miles; Tempe to Mesa, 7 miles; total, 43 miles. A consolidation in Dec., 1895, of the Maricopa & Phœnix RR. and Phœnix Tempe & Mesa Ry. Stock, $1,000,000; par, $100; all outstanding. Bonds have a sinking fund of $6,000 annually after 1900. Under a modification of the mortgage of 1895, agreed to in Dec., 1898, the total authorized issue was reduced from $860,000 to $750,000, of which $648,000 were offered in Jan., 1899, in exchange for $540,000 old Mar. & Phœn. 6s, at the rate of 6 of the 5s for 5 of the old 6s. V. 67, p. 1357. President, N. K. Masten; Secretary and Treasurer, F. I. Kendall, Crocker Building, San Francisco, Cal.—V. 67, p. 1357.

Marshalltown & Dakota RR.—V. 69, p. 591.

Mason City & Ft. Dodge RR.—Owns road from Mason City, Ia., to Lehigh, Ia., 88 miles, and branch, 4 miles. Stock authorized, $5,000,000; outstanding, $920,000; par, $100. In year ending June 30, 1898, gross, $172,835; net, $73,375; charges, $92,475; balance, deficit, $19,100. In 1896-97, gross, $164,009; net, $70,110. Net current liabilities June 30, 1896, $842,352, including unpaid coupons. $828,000. The report that the road had been acquired by the Chic. Mil. & St. Paul was officially denied in May, 1899.—V. 68, p. 977. President, W. C. Tooney of St. Paul.—V. 68, p. 977.

Memphis & Charl.—In 1898 purchased by South. Ry.—V. 69, p. 333.

Mexican Central Ry. Limited (Mexico).—(*See Map.*)—Mileage—Main line Mexico City north to Juarez City, 1,224 miles, 407 miles on Tampico Division, 12 miles on Guanajuato Branch, 161 miles on Guadalajara Division, 55 miles on Ameca Ext., 44 miles on Pachuca Division, Bar extension 6 miles, 40 miles on Laguna Ext. and other branches 7 miles; extension from Jiminez to Parral, 54 miles, opened in November 1898.—V. 66, p. 905. Total Dec. 31, 1898, 2,010 miles. All 56-pound steel. In Sept., 1899, extension from Zamora to Tinguindin, about 50 miles, was under construction.

ORGANIZATION.—Incorporated February 25, 1880, under the general law of Massachusetts, and also holds a charter from the Mexican Government. Debt readjusted in 1889—see V. 48, p. 191, 292, 327. See also Mexican Central Ry. Securities Co., Limited, below.

SUBSIDY.—Jan. 1, 1899, there was left of the subsidy in trust $2,141,148, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds, $477,947, having been so used in 1898. Of the $3,000,000 of Mexican Government bonds receivable under Tampico Harbor concession for a depth of 22 feet, $2,790,000 (in Mexican Government 6 per cent bonds) had been received in April, 1895, corresponding to a depth of 20 feet, and these were exchanged in 1895 for $2,934,600 of 5 p. c. Government bonds.

BONDS.—Of the priority bonds $1,403,000 were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891; the balance, $5,597,000, is held as an investment by the trustee of the consolidated mortgage. See V. 52, p. 390. The consol. mort., 4 p. c., (trustee, Boston Safe Deposit & Trust Co.) covers the entire property, all old firsts deposited, and the subsidy earned and to be earned. (See abstract of mortgage in CHRONICLE, V. 49, p. 177.)

In June, 1899, in addition to the $59,511,000 consol. 4s shown above $4,618,000 had been certified by the trustee, of which $454,000 held for exchanges, $1,350,000 as collateral for equipment bonds, $1,000,000 purchased by trustee under subsidy trust fund and $1,814,000 issued to and owned by the company.—V. 68, p. 1182 Both series of incomes are non-cum. and secured by one indenture to the American L. & T. Co. First incomes received 3 per cent interest July, 1890, 1891 and 1892, respectively; none since.

Equipment bonds for $1,000,000 (issued in 1897) are secured by a mortgage on the equipment purchased and the deposit in trust of $1,500,000 general 4s. The company is to pay 5 p.c. of loan annually, a proportional amount of fours being released.—V. 64, p. 843.

GENERAL FINANCES.—On Dec. 31, 1898, notes outstanding were $1,100,000, as against $1,665,000 on Jan. 1, 1898; interest due and accrued, $1,226,075; accounts payable, $725,387. Notes and accounts receivable Jan. 1, 1899, $584,796 (same Jan. 1, 1898, having been $1,250,279); cash on hand, $1,207,206. Tampico Harbor Co. bonds of 1894 costing $1,923,938 (all owned by and in the treasury of the Mexican Central) are guaranteed.—(V. 62, p. 869.)

EARNINGS.—Mexican cur. } 1899. Gross, $10,034,545; net, $3,292,907
Jan. 1 to Aug. 31 (8 mos.) } 1898. Gross, $8,833,308; net, 2,733,532

Statement of earnings and expenses for six months ending June 30, 1899, was given in V. 69, p. 382, showing deficit under interest charges of $86,391, against 255,703 deficit in 1898; adding subsidy receipts for six months of 1899, $20,000, leaves net deficit of $66,391.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was given at length in V. 68, p. 868, 874; see also editorial, p. 851. The gross earnings below are *Mexican currency;* all other figures *U. S. currency.* The company received for its Mexican dollars an average of 46·59 cents in 1898, 48·24 in 1897, 53·17 in 1896, 52·95 in 1895.

INCOME ACCOUNT (U. S. CURRENCY EXCEPT AS INDICATED).

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Av'ge miles operated.....	1,956	1,956	1,869	1,860
Gross earns., Mex. cur.	$13,588,966	$12,845,819	$10,208,020	$9,495,866
Net earns. Mex. cur...	$4,427,534	$4,016,318	$3,463,747	$3,896,475
Do do in U. S. cur.	2,062,805	1,937,483	1,841,515	2,063,157
Subsidy acc't in U. S. cur	477,947	*811,229	300,000	275,000
Miscell. in U. S. cur....	142,858	97,037	155,941	186,472
Total net income..	$2,683,610	$2,845,879	$2,297,456	$2,524,629
Interest on bonds....	$2,378,600	$2,378,600	$2,320,533	$2,306,600
Miscellaneous.....	238,052	194,867	159,934	208,281
Bal., incl. subsidy.	sur.$66,958	sr.*273,282	df.183,011	sur.$9,748

*In 1897 used $161,228 subsidy on acct of deficit in 1896. Pres't, A. A. Robinson; Clerk and Compt., J. T. Harmer.—(V. 69, p. 382.)

Mexican Central Ry. Securities Co., Limited.—This depositary company was formed in 1899, per plan in V. 68, p. 331, to acquire the 4 per cent consols of the Mexican Central Ry. "and to issue in their place two classes of securities." The share capital is raised by a payment of £2 for each $1,000 bond deposited, for expenses, etc. Each $1,000 bond deposited will receive £102 "A" and £102 "B" debenture stock, constituting a first and second charge respectively upon the deposited securities, both secured by the same deed of mortgage to Right Hon. Lord Hillingdon, Right Hon. Lord Revelstoke and H. W. Smithers, trustees. Frederick M. Spankie, Secretary, 3 Gracechurch Street, London, E. C.—V. 68, p. 331, 524.

Mexican International RR.—(*See Map*)—ROAD.—Owns in Mexico a standard gauge road from Ciudad Porfirio Diaz, on Southern Pacific, via Torreon, on Mexican Central, to Durango, 540 m., with branches, 76 m.; new branch to Tlahualilo, 43 m.; total, 659 m. New branch to Mapimi opened July 30, 1899. Organized under laws of Connecticut.

MAP OF THE

MEXICAN CENTRAL RAILWAY

AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Mex. Cent. Ry Securities Co ,Lim.—A deb stock 4%	....	1899	.....	(?)	4	J & J 15	London.	.....
B deb. stock, 4%, cum	....	1899	.....	(?)	4	J & J 15	London, when earned.	.....
Mex. Int.—Pr. lien, £1,200,000, red. at par. Un.xc*&r	615	1897	£100&c	$5,850,000	4½ g.	M. & S.	London, Speyer Bros.	Sept. 1, 1947
1st consol. mort., $16,000,000, gold...Mp.xc*&r	659	1897	$500&c.	5,353,000	4 g.	M & S.	N. Y., 23 Broad St.	Sept. 1, 1977
Income 4% bonds (no mort.), non-cumulative....	....	....	.....	4,499.000	.....	Sept. 1	.....	.....
Mexican National—Stock	....	....	100	33,350,000	.....	.....	.....	.....
1st M., subsidy, gold, subject to call at 100....c*	1,064	1887	1,000	10,959,000	6 g.	J. & D.	N. Y., Nat. City Bank.	June 1, 1927
2d M.,ser."A," g., inc. accum. (for $16,675,000)c*	1,064	1887	500 &c.	12,265,000	6 g.	Ann'ly.	Paid 3½ p.c. Apr., 1899	July 1, 1917
2d M.,ser."B," g., inc. non-ac. (for $16,675,000) .r	1,064	1887	500 &c.	12,265,000	6 g.	.....	See text.	July 1, 1917
3d mortgage, deb.(income not cumulative) gold.r	1,064	1887	1,000	7,040,000	6 g.	May 1	.....	July 1, 1937
Mex. Nat'l Ry. Co., Limited—A ctfs., 5% non-cum..	....	1896	.....	£2,281,375	See text.	.....	London, when earned.	May, 1899
B certificates	....	1896	.....	£1,887,400	.....	.....	do do	.....
Mexican Northern—Stock	83	....	100	$3,000,000	4 in 1898	Quar'ly.	N. Y., office, 27 Wm. St.	Sept.2, '99, 1%
1st mort., U. S. gold coin, s. f. not called..S...c*&r	83	1890	1,000	a1,291,000	6 g.	J. & D.	do do	Dec. 1, 1910
Mexican Railway, Limited—Ordinary shares.....	....	....	.....	£2,254,720	.....	.....	.....	.....
1st preference stock, 8 per cent	....	....	£10	2,554,100	...	M. & N.	London.	May, 1899
2d preference stock, 6 per cent	....	....	£10	1,011,960	.....	.....	.....	.....
Perpetual 6 per cent debenture stock	321	....	.....	2,000,000	6	J. & J.	Glyn, M. C. & Co., Lon.	Perpetual.
Mexican So. Ry., Lim.—Ordinary shs., £1,000,000.	....	....	.....	£1,000,000	.....	.....	.....	.....
1st M. 4% deb. stock, £700,000, red. 110. (Text)	228	1896	.....	600 000	4	F. & A.	.....	.....
2d M. 4% deb. stock, £600,000 red. at par, 90 y'rs	228	1896	.....	600,000	4	F. & A.	.....	.....
Mexico Cuernavaca & Pac.—1st M., g., $25,000 p.m.	310	1893	1,000	b130,000	5 g.	A. & O	.....	Oct. 1, 1943
Michigan Central—Stock	....	....	100	c18,738,000	4 in 1899	F. & A.	N. Y. Gr. Cent. Station.	July 28, '99, 2
Consol. mort.—now 1st M. ($2,000,000 are 5s)..c*	270	'72-'82	1,000	10,000,000	7 & 5	M. & N.	N. Y., Union Trust Co.	May 1, 1902
M. C. Michigan Air Line, 1st mortgage.....c&r	115	1890	1,000&c	2,600,000	4	J. & J.	Rg.at G.C.S.; cp.at U.Tr.	Jan. 1, 1940
M. C. 1st M. on Det. & Bay City ($4,000,000)....c	152	1881	1,000	3,576,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1931
do do do ...r	152	1881	1,000&c		5	Q.—M.	N.Y., Gr'd Cent. Station.	Mch. 1, 1931
M. C. 1st mortgage on Grand River Val. RR....c*	84	'79-'86	1,000	1,500,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1909
M. C. 1st mortgage on Kalamazoo & S. Haven...r	39	1889	1,000&c	700,000	5	M. & N.	N. Y., Gr. Cent. Stat'n.	Nov. 1, 1939
M. C. 1st M. Term. $1,500,000 (V. 64, p. 886).c&r	....	1896	1,000&c	725,000	4 g.	J. & J.	Rg.at G.C.S.; cp.at U.Tr.	July 1, 1941

a Exclusive of $369,000 held by sinking fund. b $4,420,000 additional issued to July, 1899, but held as security for $3,200,000 7 p. c. loan maturing March 15, 1900. (V. 69, p. 332.) c Of which $16,097,100 held by N. Y. Central & H. R. RR. Co.

STOCK.—Authorized $25,000,000; issued Jan., 1899, $18,708,200.

BONDS.—In 1897 reorganized, reducing fixed charges on 659 miles from $605,360 to about $448,650. Consol. 4s for $3,690,000 are to be issued at $10,000 per mile on 369 miles of proposed branches (of which Reata to Monterey, 72 miles, completed in December, 1898,) and $800,000 are reserved for betterments, etc. The total issue of consols is limited to $16,000,000. The prior lien 4½s are secured on line from Cuidad Porfirio Diaz to Durango, 540 miles and 75 miles of branches. See details in V. 65, p. 151, 1071. Consol. 4s of 1897 listed on N. Y. Stock Exchange Feb., 1898. See application in V. 66, p. 341.

EARNINGS—Mex. cur'cy. Jan. 1 to Aug. 31, 8 mos. 1899....Gross, $3,056,666; net, $1,340,396. 1898....Gross, 2,215,474; net, 868,865

ANNUAL REPORT.—Report for year ending Dec. 31, 1898, was given at length in V. 68, p. 615, 626, see also editorial, p. 596, showing earnings as follows: Gross on average of 659 miles, $3,497,075 (Mexican currency); net, $1,430,564; in U. S. money, net, including other income, $652,051; interest, etc., $488,375; balance, surplus, $163,676. In 1897, gross (Mexican currency), $3,034,126; net, $1,097,774. President, T. H. Hubbard. N.Y. of...23 Broad St. (V. 67, p.1357; V.68, p. 615, 626.)

Mexican National RR.—Owns narrow gauge road from Laredo to City of Mexico, 842 miles; Acambaro to Patzcuaro, 96 miles; El Salto branch, 45 miles; Matamoras to San Miguel, 76 miles; small branches, 5 miles; total owned, 1,064 miles; controls through ownership of stock, Texas Mexican Railway, Corpus Christi to Laredo, Texas, and branch, 163 miles; other lines, 5 miles; total 1,232 miles. Gauge, 3 feet; rail (steel and iron) 40 and 45 pounds to the yard. In March, 1899, extension to Uruapan, 47 m., opened.—V. 68, p. 624.

HISTORY.—A reorganization of the Mexican National *Railway* foreclosed May 23, 1887. See also Mex. National Ry. Co., Limited, below.

SUBSIDY.—In March, 1895, holders of first mortgage [also called prior lien] bonds accepted the plan for conversion of unpaid subsidy certificates into Mexican Government 5 p. c. bonds, uncollected subsidy, $3,335,685, to be settled by deposit of $4,544,300 of Mexican Government 5s as security for the firsts of 1887.—(See V. 62, p. 593, 1139.)

STOCK.—Stock, $33,350,000 (par $100), placed in trust with the Farmers' Loan & Trust Company, leaving the road in control of 1st and 2d mortgage bondholders until it earns and pays interest on both classes of bonds for two consecutive years. The first mortgage bonds have two votes], the 2d mortgage, A. & B., bonds one vote each [24,530 in all]. The Mexican National Construction Company owns a majority of the stock and $7,000,000 of the 3d mort. incomes.—See V. 63,p. 1115; V. 64, p. 1137. Capital reserve fund Jan. 1, 1899, held $734,786.

BONDS.—The *first mortgage* of 1887 is a prior lien upon all the lines in Mexico, constructed or to be constructed, and upon the Texas Mexican securities. The bonds are redeemable on notice at par. Trustee, Capt. W. G. Raoul. Original issue $12,500,000, which has been reduced to present figure by redemption with subsidy; $116,000 was payable on June 1, 1899.—V. 68, p. 673.

As to *2d mortgage* bonds see SUPPLEMENT of April, 1897, and "Mexican National Ry. Co., Limited", below. The so-called "Matheson bonds" were issued independently of the company.

On *series "A"* bonds from earnings 2 per cent was paid March 1, 1893; 1 per cent on April 1, 1895; 1½ per cent on April 10, 1896; 3 p. c. Mar. 22, 1897, at Nat. City Bank, N.Y., and in London; 3½ p. c. in N.Y. City on April 4, 1898; 3½ p. c. in N.Y. on April 20, 1899.—V. 68. p. 618.

EARNINGS—8 months, Jan. 1 to Aug. 31. 1899.....Gross, $4,611,124; net, $2,202,353. 1898.....Gross, 4,045,226; net, 1,832,340

Net available for interest (8 mos.), $1,030.467 in 1899; $757,729 in 1898. Above figures are in Mexican currency, to be valued at 80 on the dollar in U. S. money, all other depreciation having been allowed for.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898, with the balance sheet, etc., was given in full in V. 68, p. 614, 624; see also editorial p. 596. Gross below are in *Mexican currency*, all other figures in *U. S. currency*. Mexican currency is reduced to U. S. currency at 80 p. c., all loss *above* this being charged off in exchange account.

INCOME ACCOUNT—(U. S. CURRENCY EXCEPT GROSS EARNINGS).

Year end'g Dec. 31—	1898.	1897.	1896.	1895.
Miles operated	1,218	1,218	1,218	1,218
Gross earnings	$6,380,920	$6,080,663	$5,299,025	$4,513,206
Net earnings	2,393,431	2,388,991	2,020,766	1,657,126
Exchange	1,175,981	1,156,792	793,408	689,345
Misc., betterm'ts, etc.	129,187	114,456	125,269	97,228
Sundry charges	19,584	18,658	11,712	18,596
Balance	$394,569	$418,364	$402,622	$158,888
Sur. from previous yr.	34,962	42,373	4,701	28,288
Total	$429,531	$460,737	$407,323	$187,176
Int. on "A" bonds*	(3½) 425,775	(3½) 425,775	(3) 364,950	(1½) 182,475

*$100,000 "A" bonds still in treasury do not draw interest.

—(V. 68. p. 614, 618, 624, 672, 724; V. 69, p. 27.)

Mexican National Ry. Co. Limited.—This depositary company was formed in 1896 (per **plan** in V. 62, p. 1139, see also p. 635, by the "A" and "B" bondholders of the Mexican National RR. Co. Its share capital is £24,530 in 10s shares, and is deposited in trust to give the control of the depositary company to the certificate holders. The certificates were issued in exchange as follows: £250 A certificate for a $1,000 "A" bond deposited; £200 B certificate for $1,000 "B" bond and £125 A and £100 B certificate for a Matheson certificate. In July, 1899, there had been deposited all but about $3,859,000 of these securities. The "A" certificates have two votes, "B" certificates one vote for every complete £25.

DIVIDENDS—On "A" certificates, in 1898, April and May, 1899, paid £2 15s. 8d. p. c. V.64, p. 755. Report for the year ending March 31, 1899, was in V. 69, p. 226. Address 85 Grace Church St., London, E. C.—V. 69, p. 226.

Mexican Northern Ry.—Owns from Escalon, Mexico, on the Mexican Central Ry., to Sierra Mojada, 83 miles, all steel.

STOCK.—Capital stock is $3,000,000; see application for listing on N. Y. Stock Exchange in full, V. 64, p. 619.

DIVIDENDS	1892.	1893.	1894.	1895 to Sept., 1899
Per cent	6½	6½	6	4 yearly. Q-M

BONDS.—The mortgage is for $1,660,000, of which $369,000 held by the sinking fund in June, 1899. See V. 60, p. 482.

EARNINGS—11 months, July 1 to May 31. 1898-9.....Gross, $681,636; net, $333,287. 1897-8.....Gross, 501.004; net, 281,344

ANNUAL REPORT.—Earnings as follows in U. S. currency:

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Dividends.*	*Surplus*
1897-8	$548,395	$316,793	$23,641	$137,383	$120,000	$83,051
1896-7	603,671	329,991	19,941	135,439	120,000	94,493

—V. 63, p. 792; V. 64, p. 611, 619; V. 65, p. 679.

Mexican Railway, Limited.—City of Mexico to Vera Cruz 264 miles; Puebla branch, Apizaco to Puebla, 29 miles; Pachuca branch, Ometusco to Pachuca, 28 miles; total, 321 miles.

ORGANIZATION.—Incorporated Aug. 20, 1864, as Imperial Mexican Ry., Lim. Concessions perpetual, except as to Pachuca branch.

DIVIDENDS since 1896: On 1st pref., May, 1897, 2⅛ p. c.; Nov., 1897, 2½ p. c.; May, 1898, 1⅞ p. c.; Nov., 1898, 2⅝ p. c.; May, 1899, 2⅜ p. c.

EARNINGS.—Jan. 1 to Sept. 30, 1899, 9 mos. (Mexican currency), $573,639; net, $487,831. Year ending Dec. 31, 1898, (Mexican currency), gross, $4,177,755; net, $1,797,692. Interest on debenture stock is £120,000 yearly. Jan. 1 to Sept. 30, 9 mos., (Mex. cur.), $3,403,200 in 1899; $3,100,400 in 1898.

OFFICERS.—Chairman, William Newbold; Sec'y, John T. Denniston London, Eng. London offices, 45 New Broad St., E. C. V. 66, p. 1001

Mexican Southern Railway Ry., Limited.—Puebla to Oaxaca, Mex., 228 m.; sidings, 11 m.; all narrow-gauge.

ORGANIZATION.—Chartered in 1889. Concessions commuted by payment in 1892 by Mexican Government of $8,000,000 6 per cent 50 year silver Mex. Govt. bonds. These bonds are subject to sinking fund of ½ per cent per annum, and expire June 8, 1990, when the road passes to the State without payment, except for stations, rolling stock, etc. In 1896 reorganized per plan in V. 63, p. 229.

SECURITIES.—Principal of 1st debenture stock is redeemable at 110 per cent out of sinking fund from redemption of $8,000,000 Mexican silver bonds, deposited under trust deed. Interest on 2d debentures is payable only out of profits on Feb. 1 and Aug. 1. On ordinary shares 1½ p. c. was paid for year ending March 31, 1897; year 1897-8, 1 p. c.; since, (?)

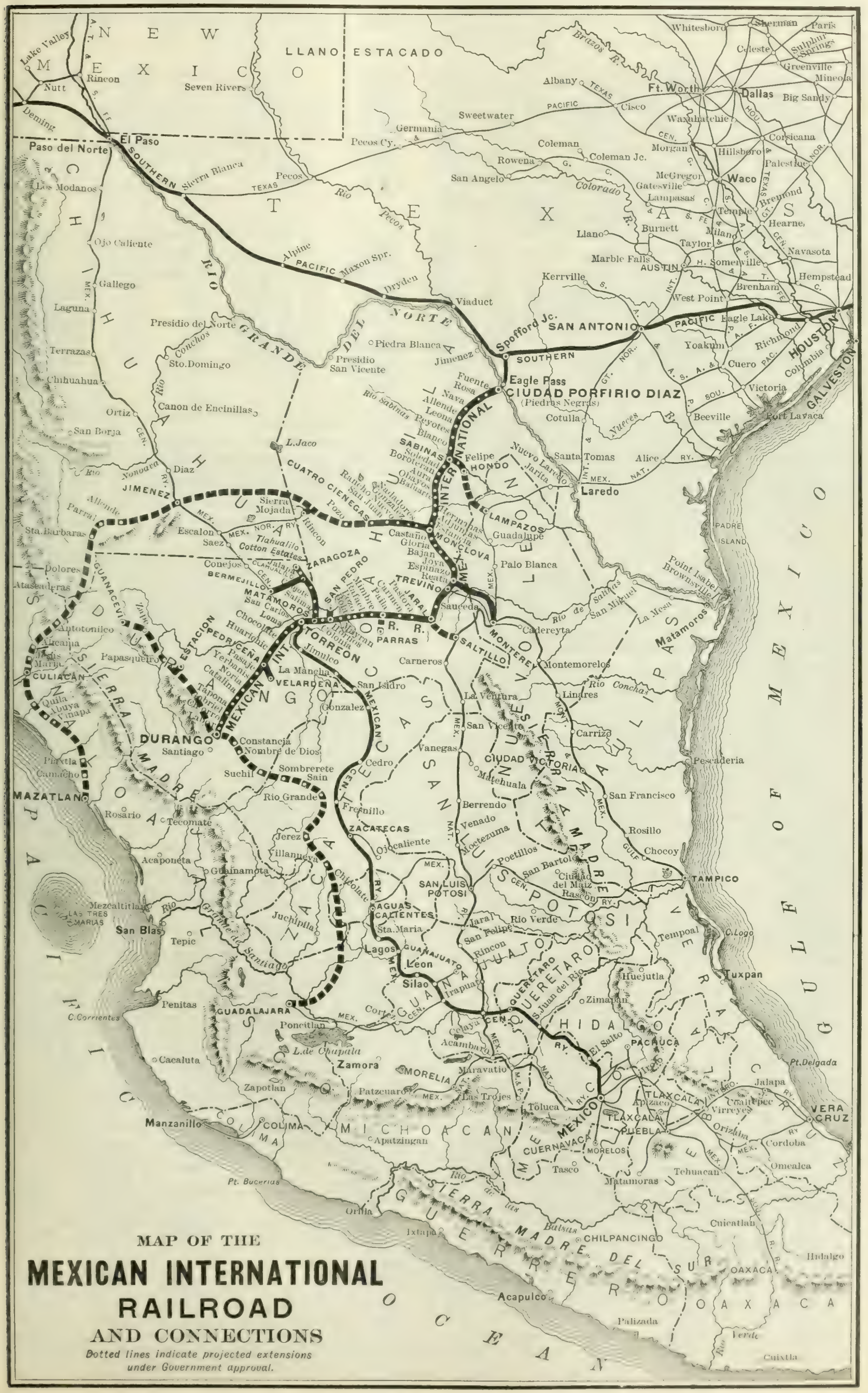
EARNINGS.—Year ending March 31, 1898, gross, £63,731; net, £24,140; special maintenance of way, etc., £2,657; depreciation of currency balances, £446; surplus, £21.037.

OFFICERS.—Chairman, G. E. Paget; Sec. A. C. Chamier, London, Eng. Offices, 16 Finsbury Circus, London, E. C., and Mexico City, Mex.—V. 62, p. 590; V. 63, p. 229, 1112.

Mexico Cuernavaca & Pac. RR.—Mexico to Balsas River, 182 miles in operation July 1, 1879, and construction of remainder of road to Acapulco, about 153 miles, suspended, but expected to be resumed at end of rainy season, about Nov. 1, 1899.—V. 69, p. 332. Concession from Mexican Government was transferred to present company June 9, 1891. As to subsidy from Mexican Government, see V. 67, p. 901. Stock, $6 000,000; par, $100; outstanding, Oct., 1898, $2,432,000. Bonds ($25,000 per mile authorized), 1st mortgage, gold, 50-year 5s, due Oct., 1943, interest payable A. & O. in New York. For 7 months ending July 31, 1899, 182 miles, gross, $253,071; net, $9,-06.. Year ending Dec. 31, 1898 (90 miles), gross, $321,527; net $2,977; int. on $130.000 bonds, $13,598; def., not including int. on $3,200,000 loan, $10,543. See official statement in V. 69, p. 332. Pres. and Gen. Mgr., J. Hampson, Mexico City, Mex.; Sec. and Treas., Charles Wheeler, Denver, Col. General offices, Mexico City, Mex.—V.. 63, p. 154; V. 67, p. 901; V. 69, p. 332.

Michigan Central RR.—*(See Map adjoining New York Central page.)*—LINE OF ROAD.—Main line—Kensington to Detroit, 270 miles, and Windsor to Suspension Bridge (Canada Southern), 226 miles; total main line, 496 miles. Branches owned and leased 1,147 miles; trackage Ill. Cen., 14 miles; total January 1, 1899, 1,657 miles. There are 254 miles of second track and 922 miles of side tracks.

ORGANIZATION, LEASES, &C.—The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. Uses Illinois Central from Kensington into Chicago, 14 miles, under a perpetual lease. Control of the road was acquired by the N. Y. C. & H. R. RR. Co. in April, 1898, as stated below.



MAP OF THE MEXICAN INTERNATIONAL RAILROAD AND CONNECTIONS

Dotted lines indicate projected extensions under Government approval.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Michigan Central—(Concluded)								
Grand River Valley stock, rental in perpetuity...	84	....	$100	$491,200	5	J. & J.	Jackson, Mich.	July, '99, 2½%
Det. & B. City bonds, endorsed, no mort. lien....c	....	1872	1,000	274,000	8	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Bridge bonds, endorsed, no mortgage lien.....	....	1873	1,000	150,000	8	M. & N.	do do	May 1, 1903
Jack. Lans. & Sag. stock, 3½ p.c. y'rly, guar. by end.	295	....	100	2,000,000	3½	M. & S.	N. Y., Gr. Cent. Station.	Sept. 1,'99, 1¾
Cons. mortgage, assumed, extended in 1891..c*	295	71&80	1,000	2,009,000	5	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
Bay City & Battle C., 1st M., gold, gu. p. & i. end.c*	18	1889	1,000	250,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Battle C. & Sturgis 1st M., gold, gu. p. & i. end.c*	41	1889	1,000	421,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Joliet & North. Indiana 1st M., guar. p. & i. (end.).c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Middletown Un. & W. Gap—1st M., ext. in '86.....c*	13	1866	100 &c.	150,000	5 g.	M. & N.	N. Y., N. Y. Susq. & W.	Nov. 1, 1911
2d mortgage, int. guar. ext. in 1897 (see text)..c*	....	1871	500 &c.	577,000	5	J. & D.	do do	June 1, 1910
Mill Creek & Mine Hill Nav. & RR.—Stock.....	....	....	.....	323,375	10	J. & J.	Philadelphia.	July '99, 5%
Milw. Benton Harb. & Col.—Consol. M., g., $900,000	60	1897	1,000	405,000	5 g.	M. & S.	N.Y., Mercantile Tr.Co.	Sept. 1, 1947
Milwaukee Lake Shore & Western—See CHICAGO & NORTH-WESTERN.								
Milwaukee & Lake Winnebago—See WISCONSIN CENTRAL RY.								
Milwaukee & Northern—See Chicago Milwaukee & St. Paul.								
Mine Hill & Schuylkil Hav.—Stock (6 p. ct. rental).	52	....	50	4,210,200	5½	J & J.	Phila., Office, 119 S. 4th.	July 14,'99,3%
Mineral Range—Stock $400,000.....	....	....	100	393,400	.....	.....	.....	Feb.,'98, 3½%
New consol. M., $600,000, gold, red. at 105.....c	17	1891	500	340,500	5 g.	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1931
Minneapolis & St. Louis—Common stock.....	....	....	100	6,000,000	.....	.....	.....	.....
2d pref. (now 1st pref.), stock, 5 p. c., non-cum...	....	....	100	4,000,000	4½ in '99	J. & J.	N. Y. Central Tr. Co.	July 15,'99,2½
1st M., Minn. to Merriam Jc., gold.....c*	27	1877	1,000	455,000	7 g.	J. & J.	do do	Jan. 1, 1907
1st mort., Merriam Junction to State Line, gold. c*	93	1877	500&c.	950,000	7 g.	J. & D.	do do	June 1, 1927
1st M. Minn. & Dul., Minn. to White B. Lake, gold.*	15	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
Iowa exten. 1st M., g. (Al. Lea to Fort Dodge) g.c*	102	1879	1,000	1,015,000	7 g.	J. & D.	do do	June 1, 1909
Mort. on Southwestern exten., g. ($12,000 p.m.)c*	53	1880	1,000	636,000	7 g.	J. & D.	do do	Dec. 1, 1910
Pacific extension 1st mortgage, gold.....c*	92	1881	1,000	1,382,000	6 g.	A. & O.	do do	Apr. 1, 1921
First consolidated M., $5,282,000, gold.....c*&r	....	1894	1,000	5,282,000	5 g.	M. & N.	do do	Nov. 1, 1934
1st refunding mort., $25,000,000 ($18,000 p. m.)	283	1899	1,000	7,600,000	4 g.	M. & S.	do do	Mch. 1, 1949
Minn. St. Paul & Sault Ste. Marie.—Common stock.	....	....	100	14,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cumulative.....	....	....	100	7,000,000	.....	.....	.....	.....

CANADA SOUTHERN CONTRACT.—In Nov., 1882, a close contract was made with Can. So. for the operation of its road. The contract provided for a re-apportionment every five years and in the re-apportionment December, 1892, it was agreed that the Canada Southern should thereafter receive 40 per cent and the Michigan Central 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided as theretofore—one-third to C. S. and two-thirds to M. C.; but under the original contract each company is accorded all benefit from reduction in its fixed charges. The M. C. to Jan. 1, 1898, had reduced its charges $327,000; this sum is therefore credited to it before the division.

CAPITAL STOCK.—The stock has remained at same amount since 1895.

DIVIDENDS. Per cent—

'83	'84	'85-86	'87-89	'90	'91	'92-94	'95 to Aug., '99.
5	3	nil.	4 yearly	5	5	5½ y'rly	4 yearly

BONDS.—The *Jackson Lansing & Saginaw bonds* were assumed by Michigan Central, which also guarantees in perpetuity 3½ per cent on the stock. The *Bay City & Battle Creek* mortgage is for $1,800,000, but amount outstanding is limited to $15,000 per mile. The total issue of *Battle Creek & Sturgis* bonds is $500,000, but of this $79,000 was sub-guaranteed by the Lake Shore & Michigan Southern, 7 miles of the B. C. & S. being operated by that company. The Bay City & Battle Creek and the Battle Creek & Sturgis issues both carry the guaranty of the Michigan Central endorsed on the bonds.

OPERATIONS, FINANCES, &C.—The road is operated under a close contract with Canada Southern, and the earnings of both roads are included in the statistics below. As to division of profits between the companies, see explanation V. 64, p. 5. All betterments and improvements to the road have been charged to operating expenses, except $70,000 set aside out of net revenue of 1898 as a special fund for construction of second track between Ypsilanti and Dexter.

In 1898 purchase was arranged of the capital stock by the N. Y. C. & H. R. RR. Co., which gave in exchange its 3½ per cent 100-year gold bonds at the rate of $115 in bonds for $100 in stock. V. 66, p. 759. In Oct., 1899, $16,073,400 of the $18,738,000 stock had been acquired by the N. Y. C. & H. R. RR. V. 66, p. 1238.

EARNINGS—For 6 mos. ending June 30, 1899 partly estimated.

6 *mos.*	*Gross.*	*Net.*	*Charges.*	*Can. So.*	*Div.*	*Surplus.*
1899 est	$7,156,000	$1,762,000	$1,212,000	$153,000	$374 760	$22,240
1898 act	6,972,000	1,252,000	1,212,000	150,000	374,760	15,240

ANNUAL REPORT.—Annual meeting Thursday following first Wednesday in May. Report for 1898 in V. 68, p. 869.

Year ending Dec. 31	1898.	1897.	1896.	1895.
Gross earnings.....	$14,046,149	$13,697,238	$13,821,614	$13,651,419
Net earnings.....	3,500,177	3,447,728	3,429,263	3,468,188
P. c. op. ex. to earns..	75·08	74·83	75·19	74·59
Net, incl'g other inc..	$3,544,854	$3,492,347	$3,468,948	$3,517,265
Rentals paid.....	184,310	184,310	184,310	184,310
Interest on debt... ..	2,235,625	2,230,714	2,210,255	2,217,891
Can. Southern share.	300,667	282,402	296,474	304,715
New second track...	70,000	.....	.....	.....
Dividends.....	(4)749,520	(4)749,520	(4)749,520	(4)749,520
Surplus.....	$4,732	$45,401	$28,389	$60,829

Traffic.—Of the 7,470,951 tons carried in 1895, grain contributed 8·7 per cent; bituminous coal, 10¼ p. c.; anthracite, 6·8 p. c.; lumber and forest products, 20·7 p. c. Average rate per ton per m. ·617 cents. In 1898 carried 8,682,110 tons; average rate ·597 cent. —V. 69, p. 27.

Middletown Unionville & Water Gap RR.—*(See Map N. Y. Susquehanna & Western.)*—Owns from Middletown, N.Y., to Unionville, N. J. State line, 13·65 miles. Stock, $149,850; par, $50. Controlled through ownership of stock by New York Susquehanna & Western, which pays interest on bonds. Principal of the second mortgage 5s, due Dec. 1, 1896 ($250,000), was extended at same rate to 1910. In year ending June 30, 1899, gross, $54,402; net, $19,810; charges, $22,317; bal., deficit for year, $2,507. In 1897-98, gross, $49,986; net, $19,922.—(V. 63, p. 1010, 1159; V. 64, p. 664.)

Midland Terminal Ry.—Divide, on Colorado Midland RR., to Cripple Creek, 29·4 miles; branches and spurs to mines, 13·44 miles.

In Oct., 1899, consolidation was arranged with the Florence & Cripple Creek RR, Labelle Mill, Water & Power Co., Colorado Trading & Transfer Co., and Metallic Extraction Co., under the name of the Denver & Southwestern Ry.—V. 69, p. 795, 854.

Stock, $1,000,000; par, $100. The first mortgage was for $1,000,000, but reduced by cancellation to $600,000, which latter amount is being reduced by sinking fund. Bills payable June 30, 1899, none.

EARNINGS.—For year ending June 30, 1899, gross, $489,301; net, over oper. expenses, taxes and rentals, $217,181; charges, $156,195; balance surplus, $60,986. President and Gen. Man., W. K. Gillett, Denver, Col.; Treasurer, W. W. Phelps.—V. 67, p. 1357; V. 69, p. 795.

Mill Creek & Mine Hill Navigation & RR.—Palo Alto to New Castle, Pa., 3·8 miles; branch 2·8, second track 3·8 miles; total track, 29 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. and leased assumed in 1896 by Phila. & Reading *Railway;* rental $33,000 and all taxes.

Milwaukee Benton Harbor & Columbus Ry.—Completed (Sept., '97), Benton Harbor to Buchanan, Mich., 27 miles, to extend to Nappanee, Ind., on the B. & O. RR. The capital stock at consolidation was $600,000; par, $100; outstanding Feb., 1898, $270,000. President, A. A. Patterson, Jr., Benton Harbor, Mich.; Treas., F. L. Reeves, New York City. (V. 65, p. 572.)

Milwaukee & Lake Winnebago RR.—(See Wisconsin Central.)

Mine Hill & Schuylkill Haven RR.—From Schuylkill Haven to Locust Gap, Pa., etc., 52 miles. In 1897 rental reduced to 6 p. c. on stock under new lease for 999 years from Jan. 1, 1897, to Phila. & Read. Ry. Co. Dividends paid stockholders are 2½ p. c. in Jan. and 3 p. c. in July, ½ p. c. being deducted for taxes.—V. 63, p. 1011.

Mineral Range RR.—Houghton, Mich., to Calumet, Mich., 14 miles, standard gauge; branches and sidings, 18 miles; total, 32 miles.

HISTORY, ETC.—Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891. In year 1895-6 paid dividends 10½ p. c.; in 1896, 3½; 1897, 3½; Aug., 1897, 3½ p. c.; Feb., 1898, 3½ p. c.

BONDS.—The consolidated mortgage covers all the property, including $250,000 of Hancock & Calumet stock, which is five-sevenths of the whole issue; there are reserved for $13,300 old bonds $7,000 with trustee. Loans and bills payable June 30, 1898, $148,500. Of tonnage in 1897-8, coal was 25 p. c.; lumber 7 p.c. and forest products 3 p. c.

EARNINGS.—For year ending June 30, 1898, on 17 miles, gross, $139,732; net, $40,049; other income, $12,972; interest, etc., $26,839; dividends (3½ p. c.), $13,769; bal., surplus for year, $12,413. In 1896-7, gross, $115,039; net, $54,497. Office, 44 Wall Street, N. Y.

Minneapolis & St. Louis RR.—*(See Map.)*—Owns main line Minneapolis to Angus, Ia., 260 miles; Western Div., Hopkins to Watertown, S. D., 216 miles; Kalo Branch, 1½ miles; Lake Park Branch, 1½ miles; total operated, 479 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pac. RR., 11 miles. Also owns, but leases to Bur. C. R. & Nor., Albert Lea to Iowa State Line, 13 m.; and Minneapolis to White Bear Lake, 13 m., leased to St. Paul & Duluth.

In April, 1899, purchased (V. 68, p. 672,) from the Rock Island 123 miles, Morton to Watertown, So. Dak., part of the 217 miles of the unbonded Wis. Minn. & Pac. theretofore operated by Minn. & St. Louis, but accounts kept separate. Also began extending New Ulm branch through rich grain and live-stock country to Ill. Central RR. at Storm Lake, Ia., 140 miles, expected to be completed by the close of 1899. V. 68, p. 130. See Minneapolis terminals in V. 65, p. 732.

HISTORY.—A reorganization in Oct., 1894, per plan in V. 59, p. 371, of *Railway* foreclosed under improvement and equipment mortgage.

STOCK.—The capital stock is, common, $6,000,000; preferred, 5 p. c., non-cumulative, $4,000,000. All classes of stock have equal voting power. The $2,500,000 first pref. was paid off at par on June 1, 1899.

DIVIDENDS.—On *second preferred* non-cum.: In 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, Jan., 2 p. c.; July, 2½ p. c.

BONDS, ETC.—Bonds issued under the mortgage due June, 1927, numbered from 1,101 to 1,400, for $500 each, additional to those above were assumed by the Burl. Cedar Rapids & Northern RR.

As to first consol. mortgage (see abstract V. 59, p. 1145.) The refunding mortgage of 1899 limits the issue of first consols to $5,282,000, the amount now outstanding.

First refunding mortgage of 1899 is for $25,000,000, of which $5,100,000 sold as below stated, $2,500,000 issued to retire 1st pref. stock at par June 1, 1899, $10,000,000 reserved to retire underlying bonds and $7,200,000 for future extensions, improvements, etc., under severe restrictions. On completion in 1899 of the extension of the New Ulm branch, the mortgage will be a first lien on 283 miles of road, etc., and a blanket lien on rest of company's property.—V. 68, p. 187, 332. See full particulars in application to list, V. 69, p. 32.

GENERAL FINANCES.—In Jan., 1899, sold $5,100,000 of new 4s to purchase 123 miles of road and to build and equip 140 miles extension of New Ulm branch—see above and V. 68, p. 130, 187, 332.

EARNINGS—2 mos., July 1 to Aug. 31. 1899.....Gross, $480,050; net, $185,609. 1898.....Gross, 343,562; net, 138,057

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given at length in V. 67, p. 786, 791. See also editorial p. 768.

Earnings—	1898-99.	1897-98.	1896-97.
Passengers	$2,500,004	$457,480	$412,084
Freight		1,650,508	1,469,069
Mail, express, &c.		138,593	125,350
Total	$2,500,004	$2,246,581	$2,006,505
Net over taxes.	$977,301	$878.665	$807,377
Other income....	.....	112,703	96,949
Total net income	.....	$991,368	$904,326
Interest paid	.....	580,540	580,540
Dividends	294,583	265,000	245,000
Bal. surplus for year	$164,080	$145,828	$78,786

President (elected Oct., 1899), Edwin Hawley. V. 69, p. 32, 645, 744.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Owns Minneapolis to Sault Ste. Marie, Mich., 490 miles; branches, 32 miles; from Minneapolis northwest to Kulm, No. Dak., 308 miles; Hankinson to International Boundary Line, No. Dak., 344 miles; trackage in Minne-

MAP OF THE

MINNEAPOLIS & ST. LOUIS

RAILROAD & CONNECTIONS.

NOR. DAKOTA
SOUTH DAKOTA
NEBRASKA
COLORADO
MONTANA
WYOMING
MINNESOTA
IOWA
WISCONSIN
ILLINOIS
MICHIGAN
INDIANA
MISSOURI
KANSAS
DULUTH
ST. PAUL
MINNEAPOLIS
HOPKINS
WATERTOWN
WHITE BEAR
MORTON
MINN. & ST. L.
ALBERT LEA
WATERVILLE
NEW ULM
STORM LAKE
FT. DODGE
DES MOINES
OMAHA
COUNCIL BLUFFS
BURLINGTON
KEOKUK
CHICAGO
MILWAUKEE
ST. LOUIS
KANSAS CITY
DENVER
INDIANAPOLIS
SPRINGFIELD
JEFFERSON CITY
Aberdeen
Huron
Sioux Falls
Mitchell
Watertown
Redfield
Pierre
Deadwood
Rapid Cy.
Custer City
Buffalo Gap
Edgemont
Chamberlain
Armour
Scotland
Yankton
Running Water
Niobrara
Hartington
Ainsworth
Bassett
Wendover
Alliance
Bingham
Whitman
Brewster
Butka
Oakdale
Erieson
Albion
Norfolk
Wayne
Lena
Ord
Loup Cy.
Columbus
Central City
Grand Island
Kearney
Aurora
Hastings
Julesburg
Sterling
Holyoke
Greeley
Culbertson
La Salle
Yuma
St. Francis
Oberlin
Colby
Limon
Arapahoe
Wallace
Oakley
Colorado Sprs.
Pueblo
Nepesta
La Junta
Syracuse
Dodge Cy.
Jetmore
Great Bend
Larned
Hutchinson
McPherson
Scott Cy.
McCracken
Monon
Russell
Ellsworth
Salina
Abilene
McFarland
Topeka
Lawrence
Olathe
Osage Cy.
Ottawa
Paola
Garnett
Emporia
Florence
Herington
Atchison
Leavenworth
St. Joseph
Maryville
Conception
Trenton
Milan
Hurdland
Napier
Pattonsburg
Altamont
Cameron
Chillicothe
Bucklin
Laclede
La Plata
W. Quincy
Hannibal
Louisiana
Bush
Annada
Foley
Texas Jct.
Lexington
Carrollton
Lawson
Moberly
Mexico
Columbia
Boonville
Sedalia
Versailles
Warsaw
Clinton
Cuba
Bagnell
Sparta
Ashley
Jefferson City
Hamburg
Nebraska Cy.
De Witt
Beatrice
Fairbury
Exeter
Minden
Holdrege
Republican
Oxford
Jansen
Superior
Nelson
Belleville
Clifton
Irving
Horton
Jamestown
Mankato
Norton
Stockton
Downs
Beloit
Cawker
Phillipsburg
Smith Cy.
Osborne
Downs
Concordia
Clyde
Clay Cy.
Manhattan
Junction City
Abilene
Salina
Ellsworth
Russell
Wilson
Lincoln
Beloit
Minneapolis
Glendive
Little Missouri
Missouri
Grand R.
Big Cheyenne R.
White River
Platte
North Platte
Republican R.
Kenesaw
Loup R.
Elkhorn
Niobrara
Dakota Jc.
Crawford
Rushville
Valentine
Ely
Wendover
Sioux Cy.
Le Mars
Merrill
Cherokee
Ill. Cent.
Sioux Rapids
Storm Lake
Wall Lake
Onawa
Mapleton
Carroll
Denison
Ida Grove
Odebolt
Arthur
Battle Creek
Ute
Moorhead
Glyndon
Winnipeg Jc.
Kahbekana
Leech L.
Fargo
Sanborn
Valley Cy.
Davenport
Barnes V.
Wahpeton
Breckenridge
Wadena
Staples
Brainerd
Park Rapids
Fergus Falls
Elbow Lake
Sauk Cen.
Sauk Rapids
St. Cloud
Milaca
Rush Cy.
Wyoming
Hinckley
Moose L.
Mille Lacs
N.P. Jc.
Duluth
Two Harbors
Superior
Bayfield
Ashland
Brule
Mason
Marengo
Grantsburg
Spooner
Taylors Falls
Turtle L.
Stillwater
Hastings
Red Wing
Wabasha
Winona
Rochester
La Crescent
Northfield
Randolph
Faribault
Owatonna
Medford
Merrillan
Centralia
Wausau
Rhinelander
Rib Lake
Prentice
Gagen
Monico Jc.
Pembine
Powers
Escanaba
Chippewa Falls
Eau Claire
Abbotsford
Ellsworth
Chelsea
Stevens Pt.
Clinton
Plover
Appleton
Green Bay
Oconto
Menominee
Marinette
Eland
Ellis Jc.
Traverse Cy.
Frankfort
Manistee
Cadillac
Ludington
Pentwater
Big Rapids
Howard City
Muskegon
Sparta
Grand Haven
Grand Rapids
Ottawa Beach
Holland
Allegan
Kalamazoo
Benton Harbor
Niles
Cassopolis
S. Haven
Michigan City
S. Bend
Goshen
Kendall V.
Plymouth
Ft. Wayne
Laketon Jc.
Wabash
Logansport
Kokomo
Marion
Muncie
Frankfort
Lafayette
Champaign
Danville
Crawfords V.
Rush V.
Greencastle
Terre Haute
Columbus
Switz Cy.
Seymour
Madison
Jeffersonville
New Albany
Louisville
Vincennes
Olney
Mt. Carmel
Centralia
Odin
Sandoval
Smithboro
Vandalia
Effingham
Greenup
Litchfield
Alton
E. St. Louis
Jackson V.
Decatur
Mattoon
Paris
Pana
Marshall
Peoria
Galesburg
Monmouth
Bushnell
Carthage
Havana
Beards T.
Quincy
Keokuk
Ft. Madison
Eldon
Ottumwa
Oskaloosa
Centerville
Seymour
Leon
Creston
Afton Jc.
Chariton
Osceola
Knowlton
Malvern
Red Oak
Atlantic
Adair
Menlo
Dexter
De Soto
Grinnell
Marshall T.
Tama
Reinbeck
Abbott
Dows
Cedar Falls
Waterloo
Vinton
Cedar Rapids
Elmira
Marion
Linn
Dubuque
Nichols
Columbus Jc.
Wapello
Muscatine
New Boston
Galva
Wyoming
Dwight
Streator
Kankakee
La Crosse

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Minn. St. Paul & Sault Ste. Marie—(Concluded.)								
Minn. Sault Ste. Marie & Atlantic 1st M. gold..c*	495	1886	$1,000	$8,237,000	4 g. & 5	J. & J.	N. Y., B'k of Montreal.	July 1, 1926
Minneapolis & Pacific. 1st mort., $15,000 p. m..c*	286	1886	1,000	3,109,000	4 (5)	J. & J.	do do	Jan. 1, 1936
Consol. M., gold, int. guar. (end.)—See text....c*	970	1888	1,000	18,162,000	4 g.	J. & J.	do do	July 1, 1938
M. S. P. & S. S. M. 2d M. $5,000,000, g., int. gu..c e	1,252	1899	1,000	3,500,000	4 g.	J. & J	do do	Jan. 1, 1949
Car trusts Aug. 31, 1899.....	....	....	.....	810,828	.....	.....	New York & Chicago.	1903 & 1907
Minnesota Transfer—1st mort.—($400,000 are 4s)c	....	1886	1,000	1,304,000	4 & 5	F. & A.	1st N.B'k, St. Paul, Minn.	Aug. 1, 1916
Miss. River Hamb. & W.—1st M., gold, $400,000..c	40	1897	1,000	400,000	5 g.	M. & N.	N. Y., Col. Trust Co.	Nov. 1, 1917
Missouri Kansas & Texas—Common stock.....	....	....	100	52,450,000	.....	.....	.....	.....
Preferred stock, 4 per cent non-cumulative.....	....	....	100	13,000,000	.....	.....	.....	.....
Tebo. & Neosho 1st mort., gold, s. f., red. at 100..	100	1870	1,000	187,000	7 g.	J. & D.	N. Y. Office, 45 Wall St.	June 1, 1903
M. K. & T. 1st mortgage, gold, Ce.....	1,601	1890	500 &c.	39,813,000	4 g.	J. & D.	do do	June 1, 1990
2d M. (formerly incomes), see text, gold Me...	1,601	1890	500 &c.	20,000,000	4 g.	F. & A.	do do	June 1, 1990
1st M. extension bonds, gold, $20,000 p. m...c*	....	1894	1,000	1,218,000	5 g.	M. & N.	do do	Nov. 1, 1944
Mo. K. & Eastern 1st M., $4,000,000 g., assumed.	162	1892	1,000	4,000,000	5 g.	A. & O.	do do	Apr. 1, 1942
2d M., $500,000 gold, guar., assumed.....	162	1892	1,000	500,000	5 g.	A. & O.	do do	Apr. 1, 1942
Guaranteed bonds—								
Kan. City & Pacific 1st mort., gold, int. gu. end.c*	125	1890	1,000	2,500,000	4 g.	F. & A.	do do	Aug. 1, 1990
Dallas & Waco 1st M., $20,000 p.m., g., p. & i. gu.c*	67	1890	1,000	1,340,000	5 g.	M. & N.	do do	Nov. 1, 1940
M. K. & T. in Texas 1st M., $20,000 p.m., gold, gu.c*	132	1892	1,000	2,685,000	5 g.	M. & S.	do do	Sept. 1, 1942
Booneville Bridge, 1st M., gold., gu., dr'n at 100.c*	....	1873	$ & £	434,000	7 g.	M. & N.	do do	May 1, 1906
Guar. bonds of companies operat'd separately—								
Sh. Sh. & So. 1st M., $20,000 p.m. g., gu., p. & i. (end.)c*	155	1893	1,000	1,100,000	5 g.	J. & D.	do do	June 1, 1943
S. W. Coal & Imp. 1st M. guar. p. & i. end. s. f. in '99.	....	1889	1,000	988,000	6	J. & J.	do do	July 1, 1929
Missouri Pacific—Stock, $55,000,000 authorized.	....	....	100	47,442,375	.....	.....	N. Y., Mercantile Tr. Co.	July 15, 1891
Pac. RR. of Mo. 1st mort., extended in 1888, gold	283	1868	1,000	7,000,000	4 g.	F. & A.	do do	Aug. 1, 1938
2d mort. ext. in 1891 in gold, St. L. to K. C...c*	283	1871	1,000	2,573,000	5 g.	J. & J.	do do	July 1, 1938
1st M., St. Louis real estate, ext. in 1892, gold.	....	1872	500 &c.	800,000	5 g.	M. & N.	do do	May 1, 1938
1st M. Carondelet Br., g., gu. p. & i. (end.) ext.'93	13	1873	500	237,500	4½ g.	A. & O.	do do	Oct. 1, 1938
3d M. (cover'g all property of Pacific RR. of Mo.)	296	1876	1,000	3,828,000	7	M. & N.	do do	Nov. 1, 1906

apolis, St. Paul, etc., 20 miles; total, 1,195 miles In May, 1899, extension from Kulm, N. D., to Wishek, about 77 miles, in operation, and being completed towards Bismarck.

HISTORY.—Formed June, 1888, by consolidation of the Minneapolis Sault Ste. Marie & Atlantic, the Minneapolis & Pacific, etc. (See V. 46, pp. 538, 609.) Controlled by Canadian Pacific, which Jan. 1, 1899, owned $7,066,600 common and $3,533,400 pref. stock, etc.

BONDS.—Can. Pac. guarantees by endorsement 4 per cent interest on all the bonds assenting to a reduction of interest to 4 per cent. (See V. 50, p. 784; V. 51, p. 239. About one-half the Minn. & Pac. bonds and practically all of the other issues assented. V. 54, p. 799.)

Abstract of *Minneapolis Sault Ste Marie & Atlantic* mortgage in V. 45, p. 243. The *consol. mortgage of* 1888 (trustee, Central Trust Co., mort gage abstract CHRONICLE, V. 47, p. 142), was for $21,000,000 on 800 miles (sufficient of this amount being reserved to retire the prior bonds) and for $20,000 per mile on all additional mileage.

Of the $5,000,000 2d 4s of 1899 $3,500,000 were issued to take up certain maturing interest-bearing obligations and current capital expenditures and for equipping of terminals and additions, the remaining $1,500,000 to be issued hereafter from time to time only as required.—V. 68, p. 669, 771, 977.

LATEST EARNINGS.—2 mos. July 1 to Aug. 31. 1899.....Gross, $787,366; net, $382,865 1898.....Gross, 634,213; net, 237,082

EARNINGS.—In 1898-99, gross, $4,413,312, net, $1,709,279; rentals, $126,289; interest, $1,207,932; surplus, $375,058 (V. 68, p. 977.).

Minnesota Transfer Ry.—A union road, owning 14 miles, extending from junction with Chic. Mil. & St. Paul at Merriam Park to Fridley (with stock yards, etc.); side tracks about 33 miles; total 47 miles. In 1898 purchased New Brighton stock yards and Minnesota Belt Ry. & Transfer Line, 11 miles long, issuing $400,000 4s therefor. (V. 67, p. 956.) Has $63,000 capital stock, equally owned by:

Chicago Milwaukee & St. Paul, Northern Pacific, Chicago St. Paul Minn. & Omaha, Minneapolis & St. Louis, Wisconsin Central, Chicago Burlington & North., Great North., Chic. Great Western and Minn. St. Paul & Sault Ste. Marie

Additional bonds can be issued for property and improvements as required. Principal only is payable in gold. Mortgage trustee, St. Paul Trust Co., St. Paul, Minn.—(V. 66, p. 1238; V. 67. p. 956.)

Mississippi River Hamburg & Western.—Hamburg to Luna, Ark., 41 miles, of which 20 miles operated in Sept., 1898, and balance in July, 1899. Stock, $400,000; all issued. President, L. A. Cole, 100 William Street, New York.

Missouri Kansas & Texas Ry.—(*See Map.*)—ROAD.—Operates a line with northern termini at St. Louis, Kansas City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton belt to tidewater at Galveston, on the Gulf of Mexico. It embraces:

Road owned.	*Miles.*
Hannibal, Mo., via Denison & Whitesboro, to Henrietta..	689
Junc. City, Kan., to Parsons.	158
Texas Jct. to Franklin Jct...	162
Ft. Worth to Houston, Tex..	327
Paola, Kan., to Sedalia, Mo..	86
Branches (9) to Mineola, etc.	430
Total owned.....	1,996
Road leased.	*Miles.*
Paola to Stevens, etc.....	150

Operated—not owned.	*Miles.*
Henrietta to Wichita.....	18
Operated jointly.	
St. Louis to Texas Junction..	24
Kansas City to Paola.....	43
Whitesboro to Ft. Worth.....	71
Galveston Hous. & Hend....	50
Total operated.....	2,208
Operated separately.	
Sherman Shrev. & Southern—J'ffers'n to Greenv., Tex., &c.	155

ORGANIZATION, &C.—Reorganized in 1890, without foreclosure, [plan in V. 49, p. 719,] the old first mortgage being paid off at par.

The entire capital stock of the "M. K. & T. Railway Co. of Texas" is deposited with Central Trust Co. as trustee for the benefit of the M. K. & T. security holders. (V. 54, p. 1047; V. 55, p. 298.) M. K. & Eastern was absorbed in June, 1896.—V. 63, p. 30.

Purchase of Sherman Shreveport & Southern was authorized in May, 1899, on condition that the road be extended from Jefferson, Texas, to Wascom, 30 miles, and from San Marcus to San Antonio, 50 miles, within two years.—V. 68, p. 977.

LAND GRANT.—Land grant in Indian Territory 3,110,400 acres, subject to extinguishment of Indian title. For status in 1897 and 1898, see V. 67, p. 222; V. 65, p. 542, 594. (V. 55, p. 937; V. 61, p. 1155.)

STOCK.—Besides stock as above the Boonville RR. Bridge Co. has $1,000,000 stock; and the M. K. & T. of Texas has $2,012,500 of stock included by M. K. & T. in its balance sheet in the outstanding capital. In 1896 common stock was increased to $52,450,000.

BONDS.—M. K. & T. 1st and 2d mortgages of 1890 [abstract in V. 51, p. 495] cover line from Hannibal, Mo., to a point 80 miles from Houston, Tex., 941 miles [except 71 miles of trackage] and sundry branches, the total mileage mortgaged being 1,601 miles, including the Sherman Shreveport & So., formerly the East Line & Red River RR. The bonds of the Sher. Shr. & So., except $1,050,000 [turned over to M. K. & T. for standard-gauging the line] are deposited as part security for the aforesaid mortgages. These mortgages also cover the right to the land grant in the Indian Territory. Firsts are reserved for T. & N. firsts; on Stock Exchange to Oct., '99, $39,718,000 had been listed, Payment of interest on the *second mortgage* of 1890 is obligatory since the coupon of Aug. 1, 1895; previously it received 2 p. c. interest yearly.

The *Missouri Kansas & Eastern bonds* originally guaranteed were assumed in June, 1896, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. See V. 63, p. 30.

GUARANTIES.—Interest is guaranteed on $2,500,000 Kansas City & Pacific 4 per cent bonds and on the Booneville Bridge 7s, and principal and interest on Dallas & Waco bonds (issue limited to $1,340,000).

The *M. K. & T. in Texas* in August, 1892, filed a mortgage to secure $10,000,000 of bonds at $20,000 per mile for extensions in Texas. They are guaranteed principal and interest and are so endorsed; trustee Central Trust Co. See above, and guaranty V. 56, p. 604.

The *Sherman Shreveport & Southern* mortgage is for $6,100,000 at not exceeding $20,000 per mile; authorized, $3,100,000, of which $2,050,000 pledged under the M. K. & T. mortgage of 1890.

The *Southwestern Coal & Improvement Co.'s* bonds are guaranteed. Mortgage ($1,000,000) covers the coal on 51,000 acres in Indian Territory, and the company also owns 2,350 acres additional, the Denison & Washita Ry., 15 miles, mines in active operation, etc.

Equipment Notes.—On July 1, 1899, these aggregated $385,184, payable part yearly till Nov., 1905.

LATEST EARNINGS.—2 months ending Aug. 31:

	Gross.	*Net.*	*Charges.*	*Balance.*
1899.....	$1,972,547	$545,232	$573,567	def. $28,335
1898.....	1,659,457	411,892	571,237	def. 159,335

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting first Thursday after first Monday in April. Report for 1898-99 in V. 69, p. 643. The $20,000,000 2d mort., which previously received 2 p. c. yearly ($400,000), became fixed interest charge at 4 p. c. Aug. 1, 1895.

Year end. June 30.—	1899.	1898.	1897.	1896.
Aver. miles operated..	2,200	2,197	2,197	2,147
Passenger earnings.	$1,943,123	$1,919,556	$1,818,188	$2,071,406
Freight.....	9,394,922	9,559,000	9,107,207	8,388,544
Mail, express, etc...	592,289	568,680	552,919	577,036
Gross earnings....	$11,930,334	$12,047,237	$11,478,314	$11,036,987
Ope. exp. and taxes.	8,012,829	8,182,388	8,337,399	7,704,100
Net'earn., inc. oth. in.	¶$3,979,093	¶$3,933,939	¶$3,277,915	$3,332,887
Interest on bonds..	3,063,593	3,061,760	3,061,760	2,983,960
Rentals., &c.....	366,817	397,422	365,507	332,534
Balance.....	sr. $548,683	sr. $474,758	def. $149,352	sr. $16,393

¶$61,588 in 1899 and $69,090 in 1898.—(V. 69, p. **382, 643,** 745.)

Missouri Pacific Ry.—(*See Map.*)—Operates important system of roads extending westerly and southwesterly from St. Louis, Mo., including main lines from St. Louis to Omaha, Neb., 495 miles, and from Kansas City to Denver, Col., 758 miles, with many branches in Kansas, etc. Through the St. Louis Iron Mt. & Southern, which it controls, connection is had with Texas and the lines of the Texas & Pacific, International & Great Northern and the St. Louis Southwestern, the whole forming what is known as the "Gould System," in which the heirs of Jay Gould are largely interested (see list of Mr. Gould's holdings, V. 60, p. 83.) The Mo. Pac. property includes:

Lines owned and controlled.	*Miles.*
St. Louis to Omaha.....	495
Pleasant Hill to Joplin, Mo..	133
12 branches owned.....	450
Proprietary lines [entire st'ck own'd] form'g line to Pueblo, Col., etc.....	1,833

Leased lines and trackage.	*Miles.*
Boonville St. L. & Southern...	44
Verd. Valley Ind. & West.....	81
Leroy & Caney Valley.....	52
Kansas City & S. W.....	48
Trackage to St. Joseph, etc....	27

Total Mo. Pacific and branch lines..... 3,163

Also owns all capital stock of Central Branch Union Pac., etc., 388 m.; St. Louis Iron Mountain & Southern and leased lines, 1,773 miles. Grand total Missouri Pacific mileage January 1, 1899, 5,324 miles.

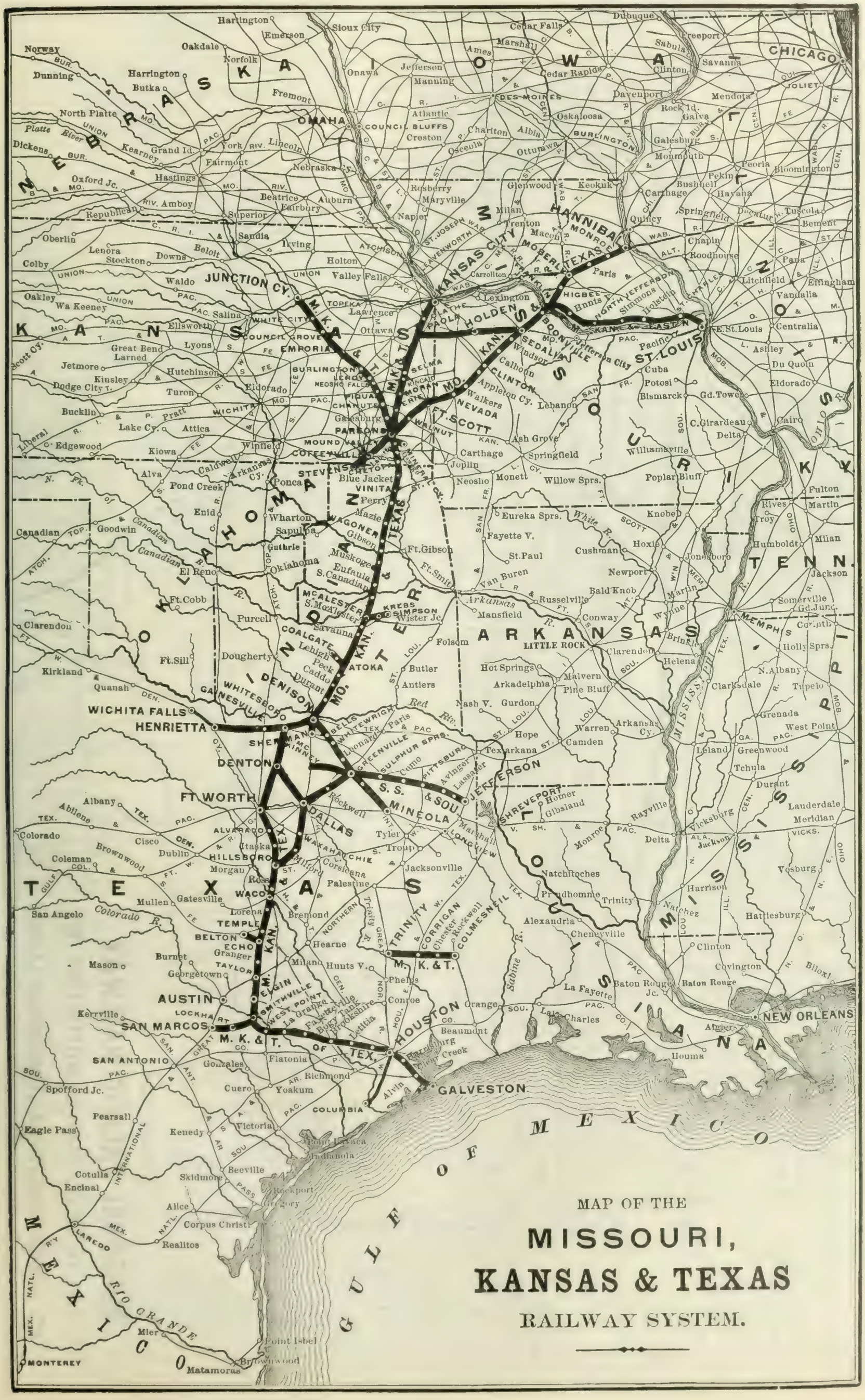
ORGANIZATION, LEASES, &C.—The Pacific RR. of Missouri was sold in foreclosure September 6, 1876. The present company was a consolidation in August, 1880, embracing the Missouri Pacific and minor roads. The bonds of the proprietary lines are practically all pledged to secure Mo. Pacific loans. The Iron Mountain stock is mostly owned by the Missouri Pacific. Control of the International & Great Northern was secured in 1892 and of Central Br. U. P. in 1898. In 1899 arrangements were made for purchase of Atchison Colorado & Pacific and At. Jewell County & West. (included with Central Branch U. P. mileage above), see V. 68, p. 329, 520. As to Texas & Pac., see below.

DIVIDENDS—	1881.	'82.	'83 to '87.	'88.	'89.	'90.	'91.
Per cent...	6	6¼	7 yearly.	5¼	4	4	3

None since.

BONDS.—The *consolidated mortgage* is for $30,000,000—trustees John F. Dillon and Edward D. Adams—the balance unissued is in trust to redeem prior bonds due if deemed best. Abstract in V. 47, p. 287.

The *collateral trust bonds due* 1917 (Union Trust Company of New York, trustee) are secured by mortgage bonds of new roads at $12,000 or $15,000 per mile; these embracing the line from Fort Scott, Kan., to Pueblo, Col., etc. For securities pledged, etc., see V. 46, p. 678.


MAP OF THE
MISSOURI,
KANSAS & TEXAS
RAILWAY SYSTEM.
GULF OF MEXICO
NEBRASKA
IOWA
KANSAS
MISSOURI
OKLAHOMA
TEXAS
ARKANSAS
LOUISIANA
MISSISSIPPI
TENN.
KENTUCKY
OHIO
CHICAGO
ST. LOUIS
OMAHA
COUNCIL BLUFFS
DES MOINES
BURLINGTON
JUNCTION CY.
KANSAS CITY
HANNIBAL
MOBERLY
TEXARKANA
HOLDEN
SEDALIA
BOONVILLE
JEFFERSON CITY
CLINTON
NEVADA
FT. SCOTT
PARSONS
MOUND VALLEY
COFFEYVILLE
INDEPENDENCE
CHETOPA
VINITA
WAGONER
MUSKOGEE
FT. GIBSON
McALESTER
KREBS
SIMPSON
COALGATE
ATOKA
DENISON
WHITESBORO
GAINESVILLE
WICHITA FALLS
HENRIETTA
DENTON
SHERMAN
McKINNEY
FT. WORTH
DALLAS
WAXAHACHIE
HILLSBORO
WACO
TEMPLE
BELTON
AUSTIN
SAN MARCOS
SAN ANTONIO
GALVESTON
HOUSTON
BEAUMONT
ORANGE
LAKE CHARLES
BATON ROUGE
NEW ORLEANS
SHREVEPORT
LITTLE ROCK
MEMPHIS
VICKSBURG
MERIDIAN
JACKSON
HATTIESBURG
NATCHEZ
GREENVILLE
SULPHUR SPRS.
PITTSBURG
MINEOLA
JEFFERSON
TYLER
PALESTINE
JACKSONVILLE
TROUP
LONGVIEW
MARSHALL
HOT SPRINGS
ARKADELPHIA
PINE BLUFF
MALVERN
CAMDEN
WARREN
HOPE
TEXARKANA
MONROE
DELTA
GREENWOOD
GRENADA
WEST POINT
TUPELO
CLARKSDALE
HELENA
BROWNSVILLE
MATAMORAS
MONTEREY
LAREDO
RIO GRANDE
MEXICO
Hartington
Sioux City
Emerson
Norfolk
Oakdale
Norway
Dunning
Harrington
Butka
Fremont
North Platte
Platte River
Dickens
Kearney
Grand Id.
York
Lincoln
Fairmont
Hastings
Nebraska Cy.
Oxford Jc.
Republican
Amboy
Superior
Beatrice
Fairbury
Auburn
Oberlin
Sandia
Irving
Lenora
Stockton
Downs
Beloit
Colby
Waldo
Oakley
Wa Keeney
Salina
Ellsworth
Lyons
Great Bend
Larned
Jetmore
Hutchinson
Kinsley
Dodge City
Turon
Eldorado
Bucklin
Pratt
Lake Cy.
Attica
Liberal
Edgewood
Kiowa
Winfield
Caldwell
Arkansas Cy.
Alva
Pond Creek
Ponca
Blue Jacket
Enid
Wharton
Sapulpa
Canadian
Goodwin
Guthrie
Oklahoma
El Reno
Ft. Cobb
Clarendon
Purcell
Savanna
Lehigh
Dougherty
Ft. Sill
Kirkland
Quanah
Albany
Colorado
Cisco
Abilene
Dublin
Brownwood
Coleman
Morgan
Rosebud
Mullen
Gatesville
San Angelo
Lorena
Bremond
Burnet
Mason
Georgetown
Granger
Taylor
Milano
Hunts V.
Hearne
Phelps
Conroe
Kerrville
La Grange
Fayetteville
Bellville
Brookshire
Lettia
Flatonia
Gonzales
Spofford Jc.
Cuero
Yoakum
Richmond
Pearsall
Eagle Pass
Kenedy
Victoria
Cotulla
Encinal
Skidmore
Beeville
Alice
Realitos
Corpus Christi
Mier
Point Isabel
Brownwood
Matamoras
Rockport
Gregory
Indianola
Algiers
Houma
Lafayette
Opelousas
Alexandria
Cheneyville
Natchitoches
Prudhomme
Trinity
Harrison
Vosburg
Clinton
Covington
Biloxi
Baton Rouge
Jc.
Lake Charles
Sabine R.
Red Riv.
Arkansas R.
White R.
Canadian R.
Colorado R.
Trinity R.
Brazos R.
Neosho
Monett
Willow Sprs.
Carthage
Joplin
Springfield
Ash Grove
Lebanon
Bismarck
Potosi
Cuba
Du Quoin
Eldorado
Gd. Tower
C. Girardeau
Cairo
Delta
Williamsville
Poplar Bluff
Eureka Sprs.
Fayette V.
St. Paul
Cushman
Hoxie
Knobel
Rives
Troy
Martin
Fulton
Humboldt
Milan
Jonesboro
Newport
Bald Knob
Russellville
Conway
Mansfield
Van Buren
Ft. Smith
Jackson
Somerville
Gd. Junc.
Corinth
Holly Sprs.
N. Albany
Tupelo
Durant
Tchula
Lauderdale
Meridian
Vicksburg
Rayville
Gibsland
Homer
Shreveport
Texarkana
Hope
Camden
Warren
Arkansas Cy.
Grenada
Leland
Greenwood
Tchula
Durant
Lauderdale
Meridian
Vicksburg
Delta
Monroe

MAP OF THE

MISSOURI PACIFIC RAILWAY

ST. LOUIS, IRON MT. & SOUTHERN RY.

AND LEASED, OPERATED & INDEPENDENT LINES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Missouri Pacific—(Concluded)—								
Mo. Pacific 1st M., Lexington to Sedalia, Mo, gold	55	1880	$500&c.	$650,000	5 g.	F. & A.	N. Y., Mercantile Tr. Co.	Aug. 1, 1920
Consolidated mortgage, $30,000,000, gold...c*	1,076	1880	1,000	14,904,000	6 g.	M. & N.	do do	Nov. 1, 1920
Gold collateral trust.....c*&r	1,120	1887	1,000	14,376,000	5 g.	M. & S.	do do	Jan. 1, 1917
1st collateral mort. bonds for $10,000,000 gold.c*	671	1890	1,000	7,000,000	5 g.	F. & A.	do do	Aug. 1, 1920
Gold funding notes red. at par..V. 62, p. 548...c	....	1895	.....	6,712,000	5 g.	M. & S.	do do	Mar. 1, 1905
Ler. & Caney Val. 1st M. ($10,000 p.m.), gold., gu.c*	52	1886	1,000	520,000	5 g.	J. & J.	do do	July 1, 1926
Verdigris Val. Independence & W. 1st M., g., guar.	81	1886	1,000	806,000	5 g.	M. & S.	do do	Mar. 1, 1926
Missouri Pacific System—St. Louis Iron. Mt. & So.								
StL&IMRR.gen.con.&l.g.M($45,000,000)g,Me.c*	1,428	'81to'7	1,000	a25,834,000	5 g.	A. & O.	do do	Apr. 1, 1931
Do do gold, stamped, guar. p. & i..c*	1.428	....	1,000	6,956,000	5 g.	A. & O.	do do	Apr. 1, 1931
Unified & ref. M., gold, $40,000,000.Mp.....c*	1,428	1899	1,000	See text.	4 g.	J. & J.	do do	July 1. 1929
Gold funding notes, redeemable at par.....c	....	1895	.....	4,723,000	5 g.	M. & S.	do do	Mar. 1, 1905
Car trusts Jan., 1899, due 10 per cent yearly.	....	....	.....	683,000	6	Quar'ly.	do do	1899-1905
Baring Cross BridgeCo., 1st m., gold, red. to 6 p.c.	....	1873	.....	200,000	6	.....	do do	Apr. 19, 1898
Little Rock & Ft. Smith 1st M., land gr. sink.fund..	165	1875	500 &c.	2,342,500	7	J. & J.	do do	Jan. 1, 1905
Little Rock Junc. 1st M., guar. p.&i.by Iron Mt..c*	2	1891	1,000	435,000	6	A. & O.	do do	Apr. 1, 1916
Mobile & Birmingh. RR.—Pref. stock ($900,000)....	....	....	100	900,000	See text.	.....	.....	.....
Prior lien, gold, $1,000,000. (See text).....Ce.c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N. Y., J. P. Morgan & Co.	July 1, 1945
Mort., incomes, 4% to July 1,'99, $1,200,000.Me.c	149	1895	*200, 1,000*	1,200,000	2 in 1898	J. & J.	do do	July 1, 1945
Mobile Jackson & K.C.—1st M..g., $4,000,000.C.c*&r	50	1896	1,000	1,000,000	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1946
Mobile & Ohio—Stock ($10,000,000 authorized) gold	....	....	100	5,320,600	See text.	.....	N. Y. Office, 11 Pine St.	Feb. 28,'98,1%
1st M., Mob. to Col. (prin. gold, int. lawful money).c*	472	1879	500 &c.	7,000,000	6	J. & D.	N. Y., Farm. L. & Tr. Co.	Dec. 1, 1927
1st mort., exten., Colum. to Cairo & branch, gold.c*	55	1883	1,000	1,000,000	6 g.	Q.—Jan.	do do	July 1, 1927
General mort. for $10,500,000, (now gold) s. f...c	527	1888	500 &c.	9,547,000	4 g.	M. & S.	N. Y., Gallatin Nat. Bk.	Sept. 1, 1938
Montgomery Div., 1st mort., $4,000,000, gold..c*	192	1897	1,000	4,000,000	5 g.	F. & A.	N. Y., Central Tr. Co.	Feb. 1, 1947
Mobile & B.Sh. 1st M., $200,000, gu., p.&i..g.F.c*	37	1899	500 &c	(?)	5 g.	M. & N.	1st Nat. Bk., Mobile, Ala	May 1, 1949
Equipment bonds ($101,000 are 6s).....	....	'89-'98	1,000	766,000	5-6	Various.	N. Y., Farm. L. & Tr. Co.	Mar., '99-1908
Moh. & Malone—1st M., $15,000p.m., g., gu.p.&i.(en.)c*	181	1892	1,000	2,500,000	4 g.	M. & S.	N. Y., Knickerb. Tr. Co.	Sept. 1, 1991
Income bonds non-cum., 5 per cent (see text)....	....	1892	1,000	3,900,000	Up to 5	Sept. 1.	N. Y. Of., when earned.	Sept. 1, 1992

a Only $24,269,000 of this listed on N. Y. Stock Exchange in Apr., 1899.

As to *collateral trust bonds due in* 1920, see V. 50, p. 669, 874. On Dec. 31, 1898, $2,636,000 were held pledged for Missouri Pacific funding notes of 1895 and $7,000,000 were outstanding.

GENERAL FINANCES.—In July, 1899, over nine-tenths of the $23,172,588 Texas & Pacific 2ds had been deposited for exchange for 65 per cent in a new St. L. & I. M. bond. (V. 68, p. 283, 619, 725, 774.)

EARNINGS.—Jan. 1 to Oct. 14 (9½ months), gross of Mo. Pacific and St. L. I. M. & So. combined, $21,113,551 in 1899; $20,235,714 in 1898.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1898 was in V. 68, p. 520. Earnings of Missouri Pacific *system* have been as below. "Other income" in 1898 includes: Dividends American Refrigerator Transit Co., $31,968, Pacific Express Co., $144,000; interest on Iron Mt. general consols. $37,900; int. on funding notes, $63,300; sleep'g car earnings, $114,063.

	1898.	1897.	1896.
Miles operated	4,938	4,938	4,938
Total earnings	$26,744,822	$24,805,451	$22,011,960
Net earnings	7,572,254	7,351,340	5,520,636
Ratio exp. to earns	71·687	(70·364)	(74·920)
Other income, &c	835,435	826,271	532,492
Total net income	$8,407,689	$8,177,611	$6,053,127
Interest paid on bonds	$5,346,195	$5,437,288	$5,550,700
Rentals and taxes	1,410,817	1,408,899	1,419,681
Sundry accounts	470,778	836,303	344,507
Balance	sur. $1,179,899	sur.$495,121	def.$1,261,761

Excluding Iron Mountain and other auxiliaries, the report shows:

Year ending Dec. 31—	1898.	1897.	1896.
Miles operated December 31	3,164	3,164	3,164
Passenger earnings	$2,546,490	$2,108,955	$2,054,164
Freight	9,691,742	9,128,663	7,355,368
Mail, express and miscellaneous	1,873,045	1,747,547	1,655,859
Gross earnings	$14,111,277	$12,985,165	$11,065,391
Net earnings	$3,269,287	$3,246,934	$2,012,926
Dividends, interest, &c., received.	790,580	787,852	494,814
Total net income	$4,059,867	$4,034,786	$2,507,740
Interest on bonds	$3,058,438	$3,058,437	$3,034,224
Taxes, rentals, &c	993,782	882,534	924,132
Balance for year	sur.$7,647	sur.$93,815	def.$1,450,616

—V. 68, p. 824, 1025; V. 69, p. 27, 133.

Missouri Pacific System—St. Louis Iron Mountain & Southern Ry.—*(See Map.)*—Owns St. Louis to Texarkana, Tex. Line. 490 m.; branches to Belmont, Mo., Bird's Pt., Mo. (Cairo), Camden, Ark., Helena, Ark., Cushman, Ark., Arkansas City, Ark., Warren, Ark., Memphis, Tenn., &c., 747 miles; Houston Central Arkansas & Northern Railway, McGehee, Ark., to Alexandria, La., 190 miles; total owned January 1, 1896, 1,427 miles. Leases Little Rock & Fort Smith and Little Rock Junction railroads, 176 miles; Kansas & Arkansas Valley RR., 170 miles. Total operated December 31, 1898, 1,773 miles.

In July, 1899, holders of over nine-tenths of the $23,172,588 Texas & Pacific seconds had agreed to exchange their bonds for 65 per cent in new Iron Mtn. gold 4s bearing interest from July 1, 1899. See BONDS below. V. 68, p. 329, 380, 474, 520, 572, 619, 725, 774.)

STOCK.—Stock was $25,788,815, of which $25,707,275 Jan. 1, 1899, was owned by Missouri Pacific—mostly acquired in 1881. The stockholders voted June 26, 1899, to increase the stock to $80.000,000 and also to authorize the new $40,000,000 4 p. c. gold mort. V. 69, p 27.

BONDS.—The general consolidated mortgage is for $45,000,000, bonds being reserved to retire all prior issues. Nos. 11,001 to 18,000 inclusive are endorsed with the Missouri Pacific's guaranty of principal and interest; form of guaranty was in V. 56, p. 650. In Jan., 1899, $12,500,000 gen. consol. 5s were sold, the proceeds being used towards the retirement of a like amount of underlying bonds called and paid at 105 on or before Aug. 1, 1899, leaving the gen. 1st consols a first lien on the entire system. (V. 68, p. 85, 233, 520.)

The new gold 4s of 1899 (first issue $30,000,000) may be increased not over $10,000,000, at $12,000 per mile, for construction or acquisition and equipment of branches and extensions. They will be secured by a lien (subject only to the general consols on all the railroads, terminals and equipment of the company, and also a first and only lien on all stocks and bonds now embraced in the trust of the gold funding note indenture upon satisfaction thereof, all leased and branch lines, or their bonds and stocks acquired by the loan, and all Texas & Pacific seconds acquired, and all future extensions and branches constructed or acquired. Of the $30,000,000 at present authorized $16,250,000 are issuable to retire the entire issue of Texas & Pacific seconds, and $12,114,000 to retire at once $3,952,000 gold funding notes and $3,412,000 Kansas & Arkansas Valley 1st 5s, and also eventually $2,596,000 Little Rock & Ft. Smith bonds, $435,000 Little Rock Junction 1st 6s, $683,000 car trusts, and $200,000 Baring Cross Bridge bonds and the balance, $1,636,000 available for improvements. (V. 68, p. 619; V. 69, p. 27.)

ANNUAL REPORT.—Report for 1898 in V. 68, p. 520, showed:

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings	$12,633,545	$11,820,285	$10,946,569
Net earnings	4,302,966	4,104,405	3,507,710
Other receipts	44,856	38,415	37,677
Total net income	4,347,822	4,142,822	3,545,387
Interest on bonds	2,287,758	2,378,850	2,516,476
Taxes, bridge exp., rent'ls, &c.	887,821	†1,362,667	840,058
Balance for year	sur.$1,172,243	sur.$401,304	sur.$188,853

† Includes taxes, $264,289; rentals, $381,096; car trust. int. & exch., etc., $242,437.—V. 68, p. 572, 619, 824, 1025; V. 69, p. 27.

Mobile & Birmingham RR.—Mobile to Marion Junction, Ala. 149 miles; opened in July, 1888. Leased to Southern Ry. from June 1 1899, for 99 years, the latter agreeing to meet the interest on bonds, and also guarantee a dividend on the $900,000 preferred stock of 1 per cent for first year, 2 per cent for second year and 3 per cent for third year, and 4 per cent for the fourth year and thereafter. The $900,000 common stock is owned by Southern Ry. V. 68, p. 429, 1134; V. 69, p. 391.

HISTORY.—Reorganized after foreclosure in 1895 per plan V. 60, p. 657.

BONDS.—The new prior lien bonds may be increased at $18,000 per mile if the 67 mile extension to the Cahaba coal fields is built. In 1897 and 1898 (in March), 2 p. c. was paid on incomes.

EARNINGS.—11 months, July 1 to May 31. 1898-9.....Gross, $359,226; net, $86,639. 1897-8.....Gross, 336,886; net, 76,247

ANNUAL REPORT.—Report for 1897-8, in V. 67, p. **1306**, shows gross $360,295; net, $78,593; int., $54,000. (V. 68, p. 429, 1134.

Mobile Jackson & Kansas City RR.—Projected from Mobile to Jackson, 186 miles. About 20 miles of roadbed were built in 1868. In 1896 the Gulf City Construction Co. was organized to complete the road. See V. 62, p. 457. On July 1, 1898, 50 miles from Mobile northwest to Pascagoula River were in operation, on which $1,000,000 of bonds had been issued. In Sept., 1899, the road had been extended north from Merrill, 20 miles. Stock is $4,000,000. Directors include W. D. Stratton, L. R. Bacon, of N. Y.; Pres., F. B. Merrill.—V. 63, p. 459.

Mobile & Ohio RR.—*(See Map.)*—Owns from Mobile, Ala., to Columbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to E. Cairo, 21 miles; branches to Columbus, Miss., &c., 34 miles; Columbus, Miss., to Montgomery, Ala., 167 miles; with Warrior Branch, 9 miles, and Blocton Branch, 12 miles; total owned, 715 miles; leases St. Louis & Cairo (which see), Cairo to St. L., 152 miles, with branch to Millstadt, 9 miles; total operated, 876 miles. In Oct., 1899, the Mobile & Bay Shore Ry., whose entire stock is owned and bonds guaranteed, was about completed from Pritchards on main line of the M. & O. to Portersville on the Gulf of Mexico and Alabama City, a distance of 38 miles. (V. 69, p. 856.)

HISTORY, ETC.—Opened in 1861; securities readjusted in 1879. Lands June 30, 1897, were 450,776 acres, valued at $246,976.

GENERAL FINANCES.—The "Montgomery Division" from Columbus, Miss., to Montgomery, Ala., 168 miles, with branches, 23 miles, has been completely operated as a part of the M. & O. RR. system since July 1, 1899, $4,000,000 bonds having been issued therefor—see V. 65, p. 736, and V. 66, p. 709. 1045; also V. 69, p. 332. Bills payable and loans June 30, 1899, $40,000.

DIVIDENDS.—First div. (1 p. c.) paid Feb. 28, 1898.—V. 66, p. 184.

STOCK.—Stock authorized, $10,000,000; outstanding, $5,320,600; par, $100. The voting power on $4,953,300 of the stock is exercised by the general mortgage bondholders by virtue of the deposit in trust under the general mortgage of the old debentures of 1879, upon which this voting power was conferred.

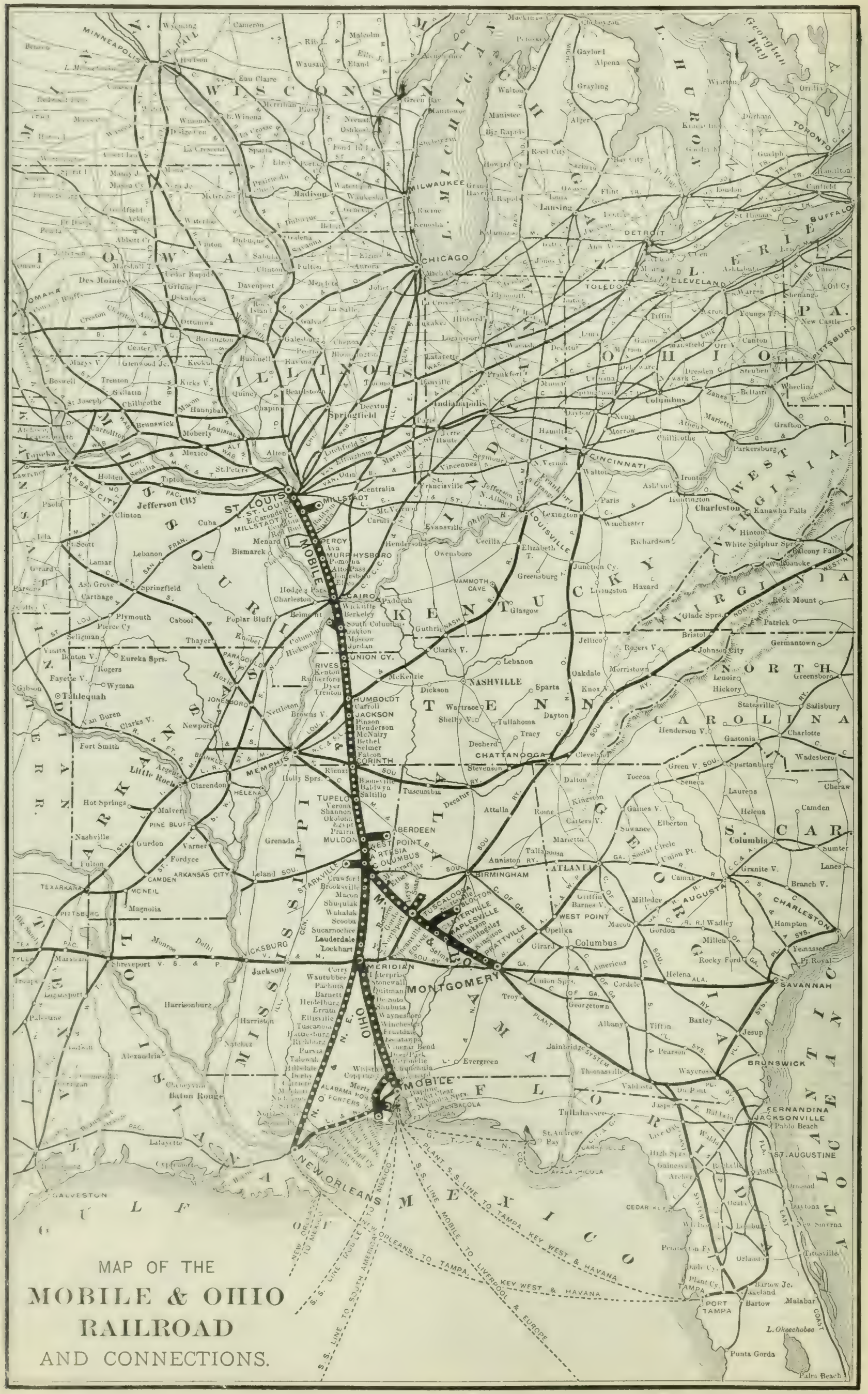
BONDS.—Under the *general mortgage of* 1888 (trustee, Farmers' Loan & Trust Co.) there can be no foreclosure till four coupons are in default. In May, 1895, the entire issue was made payable in gold. V. 69, p. 967. Of the $10,500,000 authorized, the amount canceled by sinking fund to June 30, 1899, was $953,000 and $5,400 in trust. Mortgage abstract, V. 47, p. 83. Interest on $4,000,000 St. Louis & Cairo 4s is guaranteed. As to $4,000,000 Mont. Div. 1st 5s, see application to list in V. 66, p. 1045.

REPORT.—Report for year 1898-99 at length in V. 69, p. 848, 855, showing results, exclusive of Montgomery Division, completely operated only since July 1, 1899.

Year end'g June 30—	1899.	1898.	1897.	1896.
Total gross earnings	$4,531,153	$4,207,319	$3,867,858	$3,619,071
Net earnings	1,451,631	1,300,745	1,283,895	1,293,869
Interest and rentals	1,144,527	1,074,880	1,060,126	1,059,632
Balance, surplus*	$307,104	$225,865	$223,769	$234,237

* Equipment and new construction (additional to operating expenses) cost $143,645 in 1895-6, $204,450 in 1896-7; $141,874 in 1897-8; $271,748 in 1898-9. Out of accum. sur. paid $53,000 (1 p. c.) on 1st debs. in 1896-7 and $53,206 (1 p. c.) on stock in 1897-8.—V. 68, p. 380; V. 69, p. 848, 855.

Mohawk & Malone RR.—*(See Map N. Y. Central.)*—Owns from Herkimer, N. Y., on the N. Y. Central's main line northerly to Malone, on the Central Vermont, with branches, 181 miles in all.


MAP OF THE
MOBILE & OHIO
RAILROAD
AND CONNECTIONS.
MINNEAPOLIS
ST. PAUL
WISCONSIN
MICHIGAN
LAKE HURON
Georgian Bay
ONTARIA
TORONTO
MILWAUKEE
CHICAGO
DETROIT
LAKE ERIE
BUFFALO
CLEVELAND
TOLEDO
IOWA
OMAHA
Des Moines
ILLINOIS
INDIANA
OHIO
PA.
PITTSBURG
Springfield
Indianapolis
Columbus
CINCINNATI
WEST VIRGINIA
Parkersburg
Charleston
Kanawha Falls
White Sulphur Spr.
Hinton
Richardson
Huntington
Ironton
Ashland
Lexington
Louisville
Frankfort
Jefferson City
ST. LOUIS
MILLSTADT
KANSAS CITY
MISSOURI
KENTUCKY
MAMMOTH CAVE
Glasgow
Greensburg
Junction Cy.
Livingston
Hazard
Cairo
Paducah
Henderson
Evansville
Owensboro
Cecilia
Elizabeth T.
Winchester
Paris
Walton
Vincennes
Seymour
Jeffersonville
N. Albany
Mobile
Memphis
Nashville
Clarks V.
Lebanon
McKenzie
Dickson
Wartrace
Shelby V.
Tullahoma
Dayton
Decherd
Tracy C.
CHATTANOOGA
Cleveland
Stevenson
Dalton
Oakdale
Morristown
Knox V.
Bristol
Jellico
Rogers V.
Johnson City
Germantown
Glade Sprs.
Patrick
Rock Mount
Greensboro
Lenoir
Hickory
Statesville
Salisbury
NORTH CAROLINA
Henderson V.
Gastonia
Charlotte
Wadesboro
Cheraw
Laurens
Helena
Camden
Columbia
Sumter
S. CAR.
Lanes
Granite V.
Branch V.
CHARLESTON
Hampton
Yemassee
Pt. Royal
SAVANNAH
Rockwood
Wheeling
Zanesville
Belaire
Marietta
Grafton
Athens
Chillicothe
Morrow
Xenia
Dayton
Springfield
Urbana
Dresden
Newark
Steuben V.
Canton
Orr V.
Mansfield
Marion
Tiffin
Youngs T.
New Castle
Warren
Shenango
Oil Cy.
Ashtabula
Erie
Union
Lima
Logansport
Peru
Plymouth
Hibbard
Lafayette
Decatur
Danville
Terre Haute
Paris
Effingham
Litchfield
Marshall
Vandalia
Centralia
Odin
Mt. Vernon
Carmi
Evansville
Henderson
Owensboro
Cecilia
Elizabeth T.
Greensburg
Junction Cy.
Livingston
Hazard
Richardson
Hinton
White Sulphur Spr.
Balcony Falls
Roanoke
Rock Mount
Glade Sprs.
Patrick
Bristol
Jellico
Rogers V.
Johnson City
Germantown
Greensboro
Lenoir
Hickory
Statesville
Salisbury
Henderson V.
Gastonia
Charlotte
Wadesboro
Cheraw
Laurens
Helena
Camden
Columbia
Sumter
Lanes
Granite V.
Branch V.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend, %.
Monongahela River RR.—1st M.,g.,gu.B.& O.,end.c*	32	1889	$1,000	$700,000	5 g.	F. & A.	N. Y. Central Trust Co.	Feb. 1, 1919
Coal M., $1,500,000 g., s. f in 1898, red. at par..	....	1895	1,000	1,163,375	5 g.	J. & D.	Balt., Am. Bond'g & Tr.	Dec. 1, 1945
Montgom'y Bell L.-1st M., $200,000, lawful money.c	....	1890	1,000	200,000	6	J. & J.	N.Y., Metropol'n Tr. Co.	Jan. 1, 1910
Montgomery & Erie Ry.—1st m. (old 7s ext. in '86)	....	1866	.....	130,000	5	M. & N.	Goshen, N. Y.	May 1, 1926
2d mortgage (old 7s extended in 1887).....	....	1867	.....	40,500	5	A. & O.	do do	Oct. 1, 1927
Moore Co. & West. Construct'n M.—Gold, $350,000.	....	1898	100 &c.	350,000	6 g.	M. & S.	Sept., 1899, coup. paid.	Mch. 1, 1900
Morgan's La. & Texas—1st M. (N Or.to Morgan C.).c*	102	1878	1,000	5,000,000	7	A. & O.	N.Y.,S.Pac.Co.,23Broad	Apr. 1, 1918
1st mortgage, Alexandria Extension, gold.....	157	1880	1,000	1,494,000	6 g.	J. & J.	do do	July 1, 1920
General mortgage.....	204	1893	1,000	1,000,000	5	J. & J.	do do	July 1, 1913
Morris & Essex—Stock, 7 p. c. guar. D. L. & W.....	....	....	50	15,000,000	7	J. & J.	N.Y., Del. Lack. & West.	July 1,'99, 3½
1st mortgage, sinking fund.....	85	1864	500 &c.	5,000,000	7	M. & N.	do do	May 1, 1914
Convertible bonds.....	34	1869	1,000	281,000	7	J. & J.	do do	Jan. 1, 1900
Gen. M. & 1st on Boonton Br. &c. (guar. D.L.&W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct. 1, 1901
Consol. M. (for $25,000,000) guar. D. L. & W.c*&r	120	1875	1.000	11,677,000	7	J. & D.	do do	June 1, 1915
Special real estate bonds.....	....	Var'us	.....	2,320,000	4,4½ & 5	.....	do do	Various.
Morris & Essex Extension stock, guar. 4 per cent.	2	....	100	221,000	4	M. & N.	do do	May, '99, 2%
Mt. Carbon & Port Carbon RR.—Stock (rent'l guar.)	....	....	50	282,350	12	J.& J.15	.....	July 15,'99,6%
Muscatine No. & So.—1st M., $450,000gold.....N	28	1898	300 &c.	398,000	5 g.	J. & J.	N.Y.,N.Y. Sec. & Tr. Co.	Jan. 1, 1929
Muskegon Gr. Rapids & Indiana—1st mort., gold..	37	1886	1,000	750,000	5 g.	J. & J.	Jan.,'97, paid Apr.,'99.	July 1, 1926
Nashua & Lowell—Stock,9 p.c. rental,92 yrs. B.&M.	15	....	100	800,000	9	M. & N.	Nashua, Indian Hd. Bk.	Nov.,'99, 4½%
Bonds not mortgage, assumed by lessee.....	....	1880	1,000	100,000	5	J. & J.	do do	July 1, 1900
Nashville Chattanooga & St. Louis—Stock.....	....	....	100	10,000,000	4 for '98	Q.—F.	N. Y. and Nashville.	Nov. 1, '98, 1%
1st mortgage (for $6,800,000)..... .....c*&r	340	1873	1,000	6,300,000	7	J. & J.	N.Y.. Continental N. Bk.	July 1, 1913
2d mortgage, gold or silver.....c*&r	321	1881	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1901
1st M. on Fayette. and McM.brs.($6,000 p.m.)c*&r	125	1877	1,000	750,000	6	J. & J.	do do	Jan. 1, 1917
1st mortgage on Lebanon Branch.....c*	29	1877	1,000	300,000	6	J. & J.	do do	Oct. 1, 1917
1st M. on Jasper Br. ($90,000 are 8s, due 1906)c*	43	'77-'83	1,000	461,000	6 g. & 8	J. & J.	do do	Jan.,1906&'23
1st mortgage on Centreville Branch, gold....c*&r	46	1883	1,000	376,000	6 g.	J. & J.	do do	Jan. 1, 1923
1st M. on Tracy City Br. (Tenn. C. & I. RR.).c*&r	20	1887	1,000	440,000	6	J. & J.	do do	Jan.1900 to'17
1st M. on Bon Air Br., red. at par aft. July '97,...c*	7	1887	1,000	114,000	6	J. & J.	do do	July 1, 1917
Duck R. RR., 2d mortgage, now 1st mortgage, g.	48	1881	.....	22,000	6 g.	M. & N.	do do	Nov. 1, 1909
Consol. M.($20,000,000),$20,000 p.m., gold.Us.c*	740	1888	1,000	6,233,000	5 g.	A. & O.	do do	Apr. 1, 1928
W. & Atl. incs. ($572,000), $26,000 due y'rly, g.c.	....	1895	1,000	In treasury.	5 g.	J. & J.	do do	Jan. 1, '00-'20

HISTORY, LEASE, ETC.—In 1893, N. Y. Central leased the road and guaranteed its first mortgage bonds. The surplus in any year after payment of the first mortgage interest for that year to pay not exceeding 5 per cent interest on the incomes. A dividend of 2 per cent on the incomes was paid Sept. 1, 1899, and 3 p. c. on Sept. 1, 1899. N. Y. Central owns the $4,500,000 stock, and has the option of retiring the incomes at any time, and issuing in lieu thereof 2d mortgage guaranteed gold 4 per cents, due Sept. 1, 1991. See official statement V. 56, p. 501. As to bonds, see V. 56, p. 782.—(V. 57, p. 22; V. 61, p. 926; V. 63, p. 116, 311; V. 69, p. 385.)

Monongahela River RR.—Road from Fairmont to Clarksburg, W. Va., 31 miles. Road opened in 1890. Capital stock is $1,300,000, par, $100; outstanding, $1,274,400. The firsts (Central Trust Co., N. Y., trustee,) are guaranteed principal and interest by the B. & O. Consols "coal bonds", (trustee, American Bonding & Trust Co., of Baltimore) are not guaranteed by the B. & O., being secured by mortgage on the coal property purchased only. On Jan. 1, 1899, $336,625 consols were in the treasury. See description of first mortgage, etc., p. 6 of SUPPLEMENT, April, 1896. There are car trust 6s, principal outstanding Jan. 1, 1899, $98,379; interest $12,814. Bills payable Jan. 1, 1899, $105,680.

EARNINGS.—Statement for year ending Dec. 31, 1898, was in V. 68, p. 1020, showing, gross, $225,035; net, $110,727; int. and taxes, $39,502; balance, surplus, $71,225. In 1897, gross, $192,531; net, $81,018; int. and taxes, $39,145.—(V. 66, p. 950; V. 68, p. 1020.)

Monterey & Mexican Gulf RR.—Owns road completed in August, 1891, from Venadito (on the Mexican International Railroad) via Monterey to Tampico, on the Gulf, about 390 miles. See V. 62, p. 85.

In Sept., 1899, the Hidalgo & Northeastern RR., City of Mexico to Pachuca, 68 miles, was reported to be purchased by the same interests, and it was said would be extended at once from Pachuca to Tampico to connect with the M. & M. G.

HISTORY.—Purchased in November, 1895, at foreclosure sale, under the 1st mortgage of 1888 by the Societe Anonyme Belge de Chemin-de-Fer au Mexique, which has capitalization as follows: Capital stock, 10,572 9/10 shares, each share representing $1,000 in bonds or matured coupons of the Monterey & Mexico Gulf RR. Co. 160 33/50 income shares; first mortgage 4 per cent bonds, 4,000,000 francs, being 8,000 bonds at 500 francs each. V. Stoclet, President, Brussels, Belg.; Coudert Bros., 100 Broadway, N. Y., attorneys.

EARNINGS.—8 mos. ending June 30, gross, $879,140 in 1899; $1,006,235 in 1898. For year 1898, gross, $1,418,956; net, $445,774. In 1897, gross, $1,416,656; net, $640,643. (V. 65, p. 729; V. 66, p. 82.)

Montgomery Belt Line Ry.—Owns real estate and a belt line in Montgomery, Ala., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Alabama Midland Ry. pays an annual rental of $15,525. The Plant Investment Co. owns 90 per cent of the stock. Capital stock is $200,000; par, $100.

Montgomery & Erie Ry.—(*See Map Erie Railroad.*)—Owns road from Montgomery to Goshen, N. Y., 10 miles. Road opened 1867. Leased in 1872 to N. Y. L. E. & W. (now ERIE RR.—which see.) Rental is $16,000 per annum. Stock, $150,000. Dividends (4½ per cent per annum) are paid May 10 and Nov. 10. Sinking fund $6,500 per annum.

Moore Co. & Western RR.—V. 69, p. 695.

Morgan's Louisiana & Texas RR. & Steamship Company.—(*See Map of Southern Pacific.*)—ROAD—Owns Algiers to Cheneyville, 204 miles; branches, 55 miles; trackage to Alexandria, 24 miles; total railroad lines, 283 miles; steamship lines and ferries, 3,176 miles.

ORGANIZATION.—The Southern Pacific Company, on June 30, 1898, held $14,995,000 of the $15,000,000 stock and operated road under lease. The lessee pays all charges and also 23 per cent of the net profits under the "omnibus lease." Company has 12 iron steamships and 9 ferry and river steamers and tugs plying between New York and New Orleans and between Gulf ports; also wharves, warehouses.

EARNINGS.—11 months, July 1 to May 31. 1898-9. Gross, $6,220,860; net, $2,339,589. 1897-8 Gross, 5,194,488; net, 1,568,614. In year ending June 30, 1898, gross, $5,677,420; net, $1,738,850; surplus over charges, $688,488; net profits due company under lease to Southern Pacific, $746,172; income from investm'ts, etc., $179,113.

Morris & Essex RR.—(*See Map of Delaware Lackawanna & Western.*)—Owns from Hoboken, N. J., to Phillipsburg, N. J., 85 miles; branch, Denville, N. J., via Morris & Essex Tunnel, to Hoboken, N. J., 35 miles; leases 37 miles; total operated, 157 miles.

LEASE.—Leased in perpetuity to Delaware Lackawanna & West., which assumed all liabilities and pays 7 p. c. per annum on the capital stock. See form of guaranty, V. 56, p. 812.

EARNINGS.—The road is important to the Delaware Lackawanna & Western as a route with terminal facilities on New York Harbor, but the actual earnings on the road show a large annual deficit for the lessee company after the payment of rental. The loss to lessee was on M. & E. Division in 1898 $1,784,000; in 1897 $1,800,000.

Mount Carbon & Port Carbon RR.—Owns Mt. Carbon to Palo Alto, Pa., 3 miles; second track, 2½ miles; total track 19 miles. Leased March 5, 1860, for 50 years to Phila. & Reading RR. and lease assumed in 1896 by Phila. & Reading Railway. Rental $36,250 yearly.

Muscatine North & South RR.—Muscatine, Iowa, to Elrick, on Iowa Central, 28 miles, with which has traffic contract. Operated from Jan. 10, 1899. Stock, $450,000; all issued; par, $100. All interest to Jan. 1, 1899, was canceled under construction contract. Pres., W. R. Stewart, Jr., Chicago, Ill.; Sec. and Treas., Henry Jayne, Muscatine, Iowa.

Muskegon Grand Rapids & Indiana RR.—Owns road, Grand Rapids to Muskegon, Mich., 37 miles; trackage, G. R. & Ind. at Grand Rapids, 3 miles. Road opened 1886, and leased to Grand Rapids & Indiana RR., which was foreclosed in 1896. Stock, authorized, $350,000; par, $100; issued, $1,000. Coupon of Jan., 1897, was paid in Apr., 1899. Earnings for year ending Dec. 31, 1898, gross, $124,099; net, $41,173; interest on bonds, $37,500. In 1897, gross, $117,462; net, $26,902. In 1899 Jan. 1 to June 30, 6 months, gross, $56,787, against $58,088 in 1898. (V. 67, p. 74, 1309; V. 68, p. 824.)

Nashua & Lowell RR.—Owns double track road from Lowell, Mass., to Nashua, N. H., 15 miles. On Oct. 1, 1880, leased for 99 years to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of $73,000 (9 per cent on stock).

Nashville Chattanooga & St. Louis Ry.—(*See Map.*)—Owns from Chattanooga, Tenn., to Hickman, Ky., 320 miles; branches to Lebanon, &c., 447 miles; leases Western & Atlantic, Chattanooga, Tenn., to Atlanta, Ga., 137 miles; total operated, 904 miles. In 1896 the N. C. & St. L. directors leased the Memphis & Paducah Division (consisting of Paducah Tennessee & Ala., 119 miles, and Tenn. Midland, 136 miles,) of the Louisv. & Nashv.; but see V. 67, p. 1055. also see V. 65, p. 679. Middle Tennessee & Ala., Shelbyville, Tenn.; to Decatur, Ala., 79 miles, was purchased in October, 1897, and portion from Fayetteville, Tenn., to Limestone Creek, Ala., 37 miles, was completed Oct. 1, 1899, and balance under construction—V. 67, p. 748; V. 69, p. 807.

ORGANIZATION.—A majority of the stock ($5,500,500) is owned by the Louisville & Nashville, and pledged under its unified mortgage, etc., so that the two systems are operated in close harmony. The Western & Atlantic is leased from the State of Georgia for 29 years from Dec. 27, 1890, at $420,012 per annum. Jointly with L. & N. leases terminal property in Nashville for 99 years (V. 65, p. 278); V. 67, p. 221, 320.

DIVIDENDS since 1887. 1888: 4¼; 1889: 5; 1890: 5; 1891: 5; 1892: 3¾; 1893: 3½; '94 '95 to Nov., '98: 4 p. c. yearly.

The Feb., 1899, dividend was passed, surplus earnings to be used for additional equipment and reduction of floating debt; also the May and November, 1899, dividends.—V. 68, p. 187.

BONDS.—The Tracy City branch 6s fall due $20,000 yearly on Jan. 1 to 1916 inclusive, and $100,000 on Jan. 1, 1917.

Consolidated mort. of 1888 provides that all prior bonds shall be paid off at maturity; sufficient of the $20,000 p. m. are reserved for them.

Western & Atlantic income 5s, see SUPPLEMENT January, 1898.

GENERAL FINANCES.—Bills payable incurred in purchase of Rome RR., etc., were on July 1, 1899, $1,351,100. Consol. 5s for $575,000 issued on account of Mid. Ten. & Ala. Ry., listed in 1898, making total listed to that time, $6,213,000. (V. 66, p. 617; V. 67, p. 29.)

LATEST EARNINGS.—July 1 to Aug. 31 (2 months):

2 *mos.*	*Gross.*	*Net.*	*Interest, etc.*	*Bal., sur.*
1899.....	$1,022,905	$348,436	$271,221	$77,215
1898	1,075,464	429,855	260,585	169,270

ANNUAL REPORT.—Report for 1898 99 in V. 69, p. 793, 806.

Year ends June 30.	1899.	1898.	1897.	1896
Mileage end of year...	935	905	904	906
Gross earnings.....	$6,081,766	$5,646,549	$5,116,118	$5,074,625
Net earnings.....	1,982,059	1,982,724	1,911,448	1,910,275
Investments, etc.....	30,482	.....	.....	41,002
Net income.....	$2,012,541	$1,982,724	$1,911,448	$1,951,277
Int. on debt and tax.	$1,193,391	$1,102,187	$1,088,420	$1,078,470
Rental W. & A. RR.	422,268	420,012	420,012	420,012
Dividends.....	(1) 100,000	(4) 400,000	(4) 400,000	(4) 400,000
Balance.....	sur.$254,535	sur.$60,525	sur.$3,015	sr.$52,795

—V. 68, p. 187; V. 69, p. 540, 793, 806.

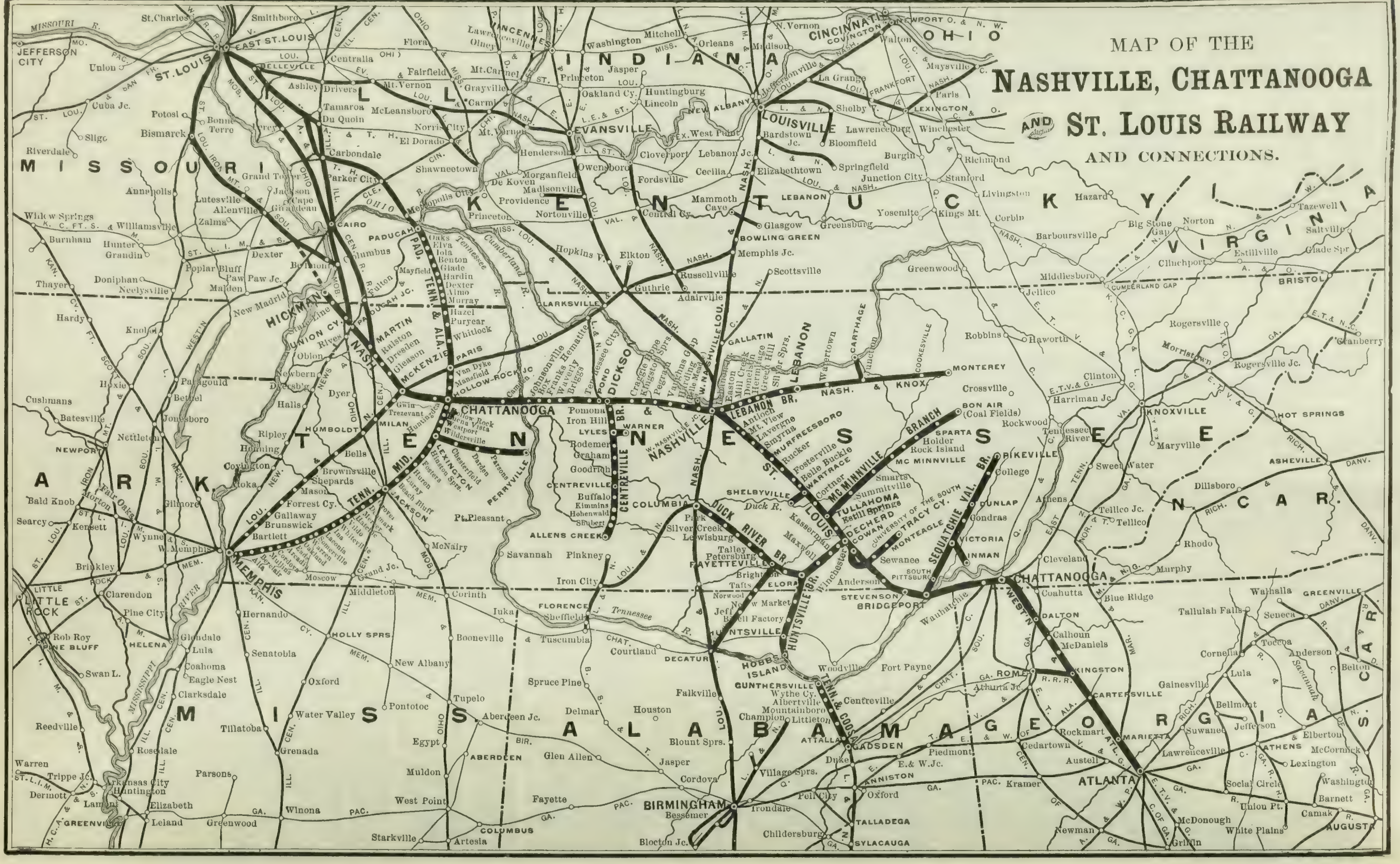
Nashville & Decatur RR.—(*See Map Louisville & Nashville.*)—Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Leased to Louisville & Nashville for 30 years from July 1, 1872, at a rental of 6 p. c. per annum on stock. The lessee assumed all the debt and owned (July, 1899) $990,625 of its stock. On Oct. 10, 1896, sinking fund held bonds of face value $659,000, of which $630,000 were N. & D. firsts.

Under new lease for 99 years from July 1, 1901, the rental will be 7½ per cent on stock, the 7s due July 1, 1900, to be retired and new stock issued therefor to the L. & N., which will then own about $3,000,000 of the stock.—V. 68, p. 928.

Nashville Florence & Sheffield Ry.—(*See Map Louisville & Nashville.*)—Owns from Columbia, Tenn., to Sheffield, Ala., 82 miles, with branch Iron City, Tenn., to Pinckney, Tenn., 12 miles; operates Napier br., etc., 14 miles; total, 108 miles. Operated by Louisville & Nashville, which company guarantees the principal and interest of the bonds by endorsement, and owns $189,900 of the $872,385 stock, par $100. On Aug. 15, 1899, a bill in equity was filed by the L. & N. against the Nashville Florence & Sheffield to sell the road to satisfy a judgment for $873,681 and $26 costs. V. 69, p. 385. Stock authorized, $2,000,000. For year 1897-8, gross, $336,284; net, $132,515; interest, $104,800; taxes, $8,415.—V. 69, p. 385.

National Docks Ry.—Road extends from West Shore RR. at Weehawken to Constables Hook, N. J., 6·6 miles; Communipaw br., 0·38 miles; Kill von Kull branch, 0·54 miles; other branches 0·79 miles, total, 8·31 miles; second track, 7·28 miles. Current accounts, $18,067.

MAP OF THE NASHVILLE, CHATTANOOGA AND ST. LOUIS RAILWAY AND CONNECTIONS.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Nashville & Decatur—Stock, guar. 6 p. c. by L. & N.	119	....	$25	$2,352,032	6	J. & D.	Nashville.	June, '99, 3%
1st mort., guar., s. f. ($200,000 held in sink. fd.).	119	1870	1,000	2,100,000	7	J. & J.	N. Y., 120 Broadway.	July 1, 1900
Nash. Flor. & Sheff.—1st M. ($2,500,000), gold, gu.c	105	1887	1,000	2,096,000	5 g.	F. & A.	N. Y. and Louisville.	Aug. 1, 1937
Nashville & Knoxville—1st mort. for $2,000,000..c*	87	1888	1,000	1,184,000	6	M. & N.	N. Y., Mercantile Tr.Co.	1918
National Docks Railway—Stock	....	....	.....	3,854,000	See bel'w	.....	.....	See text.
Nels. & Ft.Shep.—1st M., l.gr., s.f., g., $1,500,000.c*	60	1893	1,000	1,408,000	6 g.	J. & J.	N. Y., Chase Nat. Bank.	July 1, 1943
Nesquehoning Val.—Stock subj. to call Sep. 1, 1904	18	....	50	1,418,600	5	M. & S.	Phila., 108 So. 4th St.	Sept.,'99, 2½%
Nevada—Calif.—Oregon.—1st M. $2,200,000, gold.	....	....	.....	J'ne '98 none	6 g.	J. & J.	N. Y., Moran Bros.	20 years.
Nevada Central—1st M. g., non-cum., inc.. (s. f.).Ce	94	1888	1,000	750,000	5 g.	J. & J.	See text	July 2, 1938
Newark Somerset & Straitsv.—1st M.,ext.in '89, g.c*	44	1869	500 &c.	800,000	5 g.	M. & N.	Nov., '95, coup. last pd.	Nov. 1, 1929
Newburg Dutchess & Connecticut—Col. trust bonds.	....	1891	59	226,000	5	M. & N.	N. Y., Central Trust Co.	1921
Income mortgage for $1,625,000 r	....	1877	.....	1,164,500	6	.....	When earned.	June 1, 1977
New Castle & Shenango Valley—1st M., int. guar...	17	1887	1,000	250,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1917
New England RR.—1st M.($6,000,000 are 7s) cur.c*	321	1876	1,000	10,000,000	6 & 7	J. & J.	Boston, S. Dep.& Tr.Co.	Jan. 1, 1905
1st cons.M., $17,500,000, g., gu.,p.& i., end.Ma.c*	361	1895	1,000	5,000,000	5 g.	J. & J.	do do	July 1, 1945
N.Y.&N.E. Boston Term. 1st M. for $1,500,000.c*	....	1889	.....	1,500,000	4	A. & O.	Bos., S.Term.Co., R.425	Apr. 1, 1939
New Jersey Junction—1st. M., guar., $4,000,000.c&r	5	1886	1,000	1,700,000	4	F. & A.	N. Y. Cent. & Hud. Riv.	Feb. 1, 1986
New Jersey & New York—SEE ERIE RR. CO.								
New London Northern—Stock	121	....	100	1,500,000	9	Q.—J.	New London, Office.	Oct., '99, 2¼%
Consolidated M., now 1st M. ($688,000 are 4s) .c*	121	1880	1,000	1,500,000	4 & 5	J. & J.	N. Y., Bk. of No. Amer.	July 1, 1910
N.Mex.Ry.& Coal—Col. tr,g.($3,000,000) red.105.N	165	1897	1,000	2,500,000	5 g.	A. & O.	N. Y.,N. Y. Sec.& Trust.	Oct. 1, 1947
New Orleans & North Eastern—Prior lien m., gold.c*	196	1885	1,000	1,320,000	6 g.	A. & O.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, gold	196	1881	1,000	5,000,000	6	J. & J	N.Y., Müller, Schall&Co.	Jan., 1911
N. O. & Northwest'n—Coll. tru-t M., g., $500,000.Ce	102	1898	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1908
New Orleans & West.—Receiver's ctfs., $400,000...	....	1898	.....	400,000	6 g.	J. & J.	N. Y., State Trust Co.	July 1, 1900
1st Terminal mortgage, $2,000,000, gold.S....c*	....	1895	1,000	1,650,000	5 g.	J. & J.	Jan.,'97, coup. last paid	July 1, 1946
2d mortgage, $2,000,000, gold	....	1897	1,000	1,000,000	4 g.	March.	.....	March 1, 1900
NEW SECURITIES TO BE ISSUED UNDER PLAN.								
Common stock, $1,000,000	....	....	100	1,000,000	.....	.....	.....	.....
Pref. stock, 5 per cent, non-cum., $3,500,000	....	....	100	3,000,000	.....	.....	Div. fr. July 1,'00, if ea.	.....
1st mortgage, gold, $500,000, subj. to call at 110	....	1900	.....	500,000	5 g.	J. & J.	Int. from Jan. 1, 1900.	Jan. 1, 1950
Newport & Cincin. Bridge.—Stock, $1,500,000.....	....	....	100	1,500,000	.....	.....	.....	.....
1st M., $1,500,000, g., s. f. guar. p. & i. end by Pa.	Co.c*	1895	1,000	1,400,000	4½ g.	J. & J.	N.Y..Farmers L.&T.Co.	July 1, 1945

EARNINGS.—For year ending June 30, 1898, gross earnings, $254,693; net, $189,731; other income, $2,065; charges, $25,905; dividends, $115,620; bal., surplus $50.271. In 1896-97, net, $168,147. Office, 26 Broadway, New York.—V. 64, p. 518.

Nesquehoning Valley RR.—Owns from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch to Lansford, Pa., 1 mile. Leased for 999 years (with 5 p. c. guaranteed on stock till 1905) to the Lehigh Coal & Navigation Co., which under its option proposes to retire the stock at par and interest on Sept. 1, 1904; see item "Delaware Division Canal" in V. 66, p. 1139.

Nevada-California-Oregon Ry.—Reno, Nev., to Amedee, Cal., 79 miles, in operation. Projected thence to and through Oregon. In June, 1898, 141 miles had been located. Stock, common, $2,200,000, all outstanding; preferred none. Bonds, $2,200,000 authorized, but none issued in June, 1898. Year ending June 30, 1898, gross, $84,738; net, $19,668. E. Gest, Mgr., Reno, Nev.

Nevada Central RR.—Battle Mtn., Nev., to Austin Nev., 94 miles, narrow gauge. A reorganization of Nevada Ry. Stock, $750,000; par $100. Interest on $717,000 bonds which paid an assessment of $120 per bond, guaranteed from July 1, 1898, by the Nevada Co. of New Jersey, is paid at office of registrar, New Jersey Title Guarantee & Trust Co , Jersey City, N. J. Earnings for year ending June 30, 1899, gross, $28,242; def. under operating expenses, $5,292; no interest paid by railroad company.

Newark Somerset & Straitsville RR.—Newark, O., to Shawnee, O., 44 miles; branch 3 miles. See statement of B. & O. and V. 67, p. 788, 954, 1106.

Newburg Dutchess & Connecticut RR.—Owns from Dutchess Junction, N. Y., to Millerton, N. Y., 59 miles. A reorganization in 1877.

STOCK, ETC.—Common, $500,000; pref., $600,000; par $50. There were Mar. 31, 1899, $226,000 coll. trust 5s; $1,164,500 income 6s, $42,500 of 5 p. c. real estate M. notes and $3,999 bills payable. In year ending June 30, 1899, gross, $137,057; net, $30,641; other inc., $878; interest, taxes, etc., $19,943; bal., surplus, $11,571. (V. 65, p. 568.)

New Castle & Shenango Valley RR.—Owns from Newcastle Pa., to West Middlesex, Pa., 17 miles. Leased to Nypano RR. till 1982 for rental of 32 p. c. of gross earns., but interest on bonds guaranteed. In June, 1899, practically all of the stock was acquired by the Erie RR. and a modification of the lease or other disposition of the property was contemplated—V. 69, p. 447.

New England RR.—New York New Haven & Hart. RR. owns a majority of the stock, and since July 1, 1898, has operated the road, viz.:

Lines Owned.	*Miles.*	*Leased lines. (¶ See this Co.)*	
Boston to Hopewell June, N.Y.	214	*Norwich & Worcester RR.¶	72
Wicopee to Fishkill Landing	2	Rhode Island and Mass. roads.	14
Providence to Willimantic	58	(temporary agreement.)	
Newton to Woonsocket, R. I.	29	Rockville RR.	4
East Thompson to Southbridge	17	Providence & Springfield RR.¶	28
East Hartfort, Ct., to Springf'd	28	Woonsocket & Pascoag RR.¶ oper. under temporary ag't	9
Other lines	12	Milford branches	20
Double track	114	Trackage	29
Total, [360 miles owned, 147 leased and 29 trackage]			536

* Controls Norwich & New York Trans. Co.'s steamers, 125 miles.

HISTORY.—A reorganization of the New York & New England, (sold in foreclosure July 9, 1895,) per plan V. 58, p. 762. On June 30, 1899, there had been exchanged or was held by the lessee all except $86,700 of the $20,000,000 common and $108,800 of the $5,000,000 preferred. Preferred stock not exchanged is to receive dividends of 3 per cent per annum under 99-year lease.—V. 66, p. 384, 617, 1002; V. 67, p. 126.

BONDS.—See guaranty of $5,000,000 consols by N. Y. New Haven & Hartford RR. V. 64, p. 611; $10,000,000 consols. reserved to retire firsts.

ANNUAL REPORT.—Fiscal year now ends June 30. Report for year 1897-98 was given in V. 67, p. 897, showing: Gross, $5,570,644; net, $1,342,648; other income, including net from Norwich line steamers, $114,517; interest, rentals, etc., $1,559,020; balance, deficit, $101,855. In 1896-97, gross, $5,237,191; net, $976,100.—V. 67, p. 897.)

New Jersey Junction RR.—Terminal road through Jersey City, Hoboken and Weehawken, about 5 miles. Leased for 100 years from June 30, 1886, to New York Central which guarantees the bonds absolutely and owns $100,000 stock. Connects with National Docks Ry.

New Jersey & New York RR.—Owns from Erie Junction, N. J., to Garnerville, N. Y., 29 miles: branches to New City, etc., 5 miles; operates to Haverstraw, etc., 14 miles; total operated, 48 miles. Erie RR. in April, 1896, purchased control. Stock, $1,440,800 common; $787,800 preferred; par, $100. Control is with preferred stock and first mortgage till 6 per cent has been paid on preferred for three years.

EARNINGS—Year ending June 30, 1898, gross, $283,197; net, $53,834; interest, etc., $53,428; balance, $406. In 1896-97, gross, $265,396; net, $46,823.—(V. 64, p. 424; V. 65, p. 822.)

New London Northern RR.—Owns from New London, Conn., to Brattleboro, Vt., 121 miles, and leases Brattleboro & Whitehall RR., Brattleboro to South Londonderry, Vt., 37 miles.

LEASED for 99 years from Dec. 1, 1891, to Central Vermont. The rental is $211,000 per annum, which leaves a small surplus after providing for inter., etc., and 9 per cent dividends. Taxes and improvements met by lessee, without claim on New London Northern.

DIVIDENDS.—1888 to Jan., 1892, 7 p. c. yearly, then 8 p. c. yearly to 1893, inclusive, and since to Apr., 1899 (inclu.), 2¼ p. c. quar.

EARNINGS.—Excluding Brattleboro & Whitehall gross for year 1896-97, $718,955; net $168,421. In 1895-6 gross, $663,786; net, $256,822. Mr. Little's report on Central Vermont (V. 64, p. 606, showed earnings of New London Northern and Brattleboro & Whitehall for year ending June 30, 1896, as follows: gross, $906,277; net, $334,085. Mr. L.'s deductions for improvements, equipme't, etc., $23,148; rentals, taxes, etc., $243,504; bal., surplus to lessee, $67,433.—(V. 68, p. 427.)

New Mexico Ry. & Coal.—(*See Map*).—Owns El Paso & Northeastern Ry., from El Paso, Texas, northeast 165 miles, to the Salado Coal fields. Entire line completed Oct. 1, 1899. Stock, $4,000,000. The bonds are secured by deposit of all the stocks and bonds of El Paso & Northeastern Ry. of New Mex.($2,700,000 of each), the stock of the El Paso & N. E. RR. of Texas, $300,000 (no bonds issued), and all the stock ($2,500,000) and all the bonds ($1,500,000) of the New Mexico Fuel Co., the latter covering 3,500 acres of coal lands. New York office, 66 Broadway. (V. 66, p. 337.)

New Orleans & North Eastern RR.—New Orleans, La., to Meridian, Miss., 195 miles; 121 are 60 and 74 are 75 lb. steel rails. Stock $5,000,000 (par, $100), of which $4,320,000 and $4,900,000 1st 6s are held by Alabama New Orleans Texas & Pacific Junction Ry. Co., to which was due July 1, 1899, $1,173,929 on coupon and $1,069,518 on other accounts.

EARNINGS.—In 1899, Jan. 1 to Sept. 30 (9 months), gross, $1,215,676, against $1,041,898 in 1898. Report for 1897-98, V. 67, p. 950.

Yr. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1898-99	$1,545,686	$399,591	$2,218	$390,632	sur. $11,187
1897-98	1,396,929	377,376	1,865	379,201	sur. 41

—(V. 65, p. 617, V. 67, p. 950.)

New Orleans & Northwestern Ry.—Owns from Natchez, Miss., to Bastrop, La., 102 miles. Stock, paid in, $4,500,000; par $100; 25 miles of road (Rayille to Bastrop) was completed with proceeds of certificates in 1894. In March, 1898, receiver Hyde transferred the property to the company under direction of the Court and receiver's debts paid with proceeds of coll. tr. 5s July, 1898. These last are secured by deposit of the old first mortgage 5s in trust For year 1897-98 est.), gross, $167,500. (V. 57, p. 467; V. 67, p. 178, 275.)

New Orleans & Western Railroad.—Owns a belt railroad encircling the city of New Orleans and connecting with all the rail roads entering that city. Entrance to business centre is had over the tracks of the East Louisiana Railroad. Owns a large terminal property at Port Chalmette, containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator, etc.

RECEIVERSHIP—W. C. Dotterer, receiver. V. 68, p. 1182. Interest due July 1, 1896, and since is in default. V. 66, p. 134. In 1899, issued $400,000 receivers' certificates to build additional cotton warehouses, etc. (V. 67, p. 320.) Stock $6,000,000; par, $100.

REORGANIZATION COMMITTEE.—Stephen Peabody, Wm. L. Bull, Evans R. Dick and Geo. Quintard Whitney. Depositary, Colonial Trust Co., St Paul Building, New York.

PLAN.—Their plan, dated Aug. 1, 1899 (now operative), is in V. 69) p. 440, and provides for the issue by a new company of the securities shown in table above. All the new bonds and common stock will be sold to a syndicate for cash. Of the preferred stock (to be subject to call at par on three months' notice if permitted by law), $2,500,000 will be exchanged for the old bonds and of the $1,000,000 balance included in the sale to the syndicate, $500,000 will be transferred after such sale to the treasury of the new Co. The old 1st 5s with all unpaid coupons attached, will receive par, and the old 2d 4s, 50 per cent of principal in preferred stock.—V. 69, p. 440, 645.

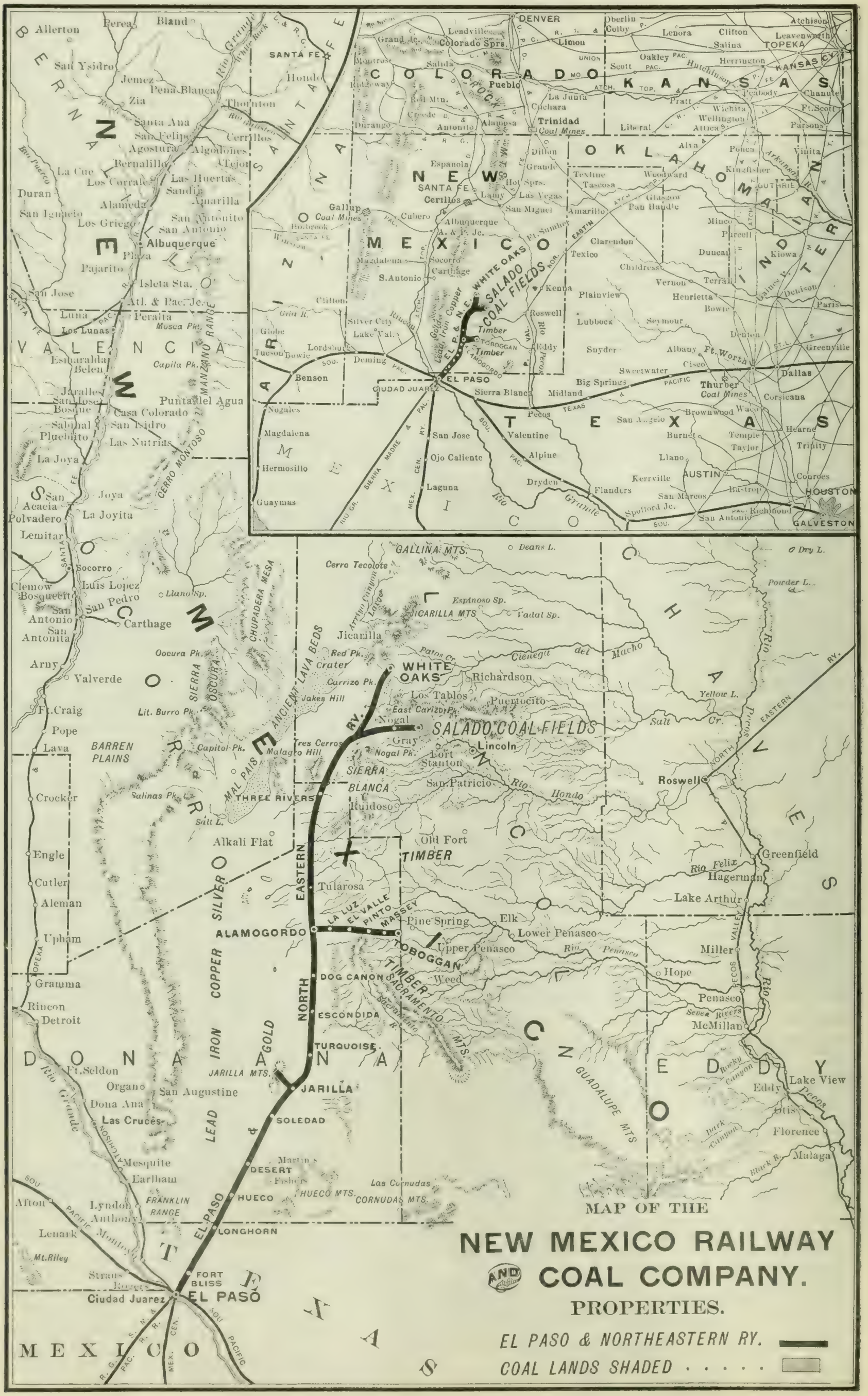
Newport & Cincinnati Bridge Co.—Owns bridge over the Ohio River from Newport, Ky., to Cincinnati, O. Bridge opened 1872 and reconstructed in 1895-96. Louisville & Nash. is under contract to use bridge; annual rental, $115,000. Pa. Co. owns $1,340,000 stock.

EARNINGS.—For year ending Dec. 31, 1898, gross $150,181; net, $121,616; interest, $63,000; reconstruction, 39,709; balance, surplus $18,907. In 1897, gross, $134,212; net, $109,910; charges against income, $113,000; balance, deficit, $3,089. (V. 63, p. 1011, 1159.)

New York Brooklyn & Manhattan Beach Ry.—Owns from Fresh Pond Junction to Manhattan Beach (Coney Island), and branches to Bay Ridge and Greenpoint, 20 miles, of which 16 miles double track.

LEASE, ETC.—A consolidation August 27, 1885. Leased for 99 years from May 1, 1882, to the Long Island RR. Co. at 35 per cent of gross earnings, rental guaranteed to be at least 5 per cent on pref. stock.

BONDS.—The mortgage of 1885 is for $2,000,000 and is now a first lien. (V. 63, p. 1116.) Trustee is Central Trust Company. The L. I. RR. has attached to the bonds its unconditional guaranty of principal and interest in addition to the memorandum as to the lease previously printed upon them. Of the bonds, $125,000 were in Oct., 1899, owned by the L. I. RR and deposited under its unified mortgage.—V. 56, p. 812; V. 64, p. 234; V. 68, p. 669.


MAP OF THE
NEW MEXICO RAILWAY
AND COAL COMPANY.
PROPERTIES.
EL PASO & NORTHEASTERN RY.
COAL LANDS SHADED
SALADO COAL FIELDS
WHITE OAKS
TOBOGGAN
TIMBER
ALAMOGORDO
JARILLA
SOLEDAD
DOG CANON
ESCONDIDA
TURQUOISE
LONGHORN
HUECO
EL PASO
CIUDAD JUAREZ
FORT BLISS
THREE RIVERS
CARRIZOZO
TULAROSA
RUIDOSO
ROSWELL
LINCOLN
SANTA FE
ALBUQUERQUE
DENVER
COLORADO SPRS.
PUEBLO
TRINIDAD
COAL MINES
GALLUP
COAL MINES
THURBER
COAL MINES
HOUSTON
GALVESTON
AUSTIN
DALLAS
FT. WORTH
TOPEKA
KANSAS CY
OKLAHOMA
COLORADO
KANSAS
NEW MEXICO
TEXAS
MEXICO
SIERRA BLANCA
SACRAMENTO MTS.
GUADALUPE MTS
JICARILLA MTS
GALLINA MTS.
CORNUDAS MTS.
HUECO MTS.
JARILLA MTS.
FRANKLIN RANGE
DESERT
MAL PAIS
CHUPADERA MESA
CERRO MONTOSO
MANZANO RANGE
BARREN PLAINS
ANCIENT LAVA BEDS
Rio Grande
Pecos
Rio Hondo
Rio Felix
Rio Penasco
Sacramento R.
Salt Cr.
Yellow L.
Powder L.
Dry L.
Deans L.
Cienega del Macho
Arthurs Canyon
Rocky Canyon
Dark Canyon
Black R.
Seven Rivers
Old Fort
Lake Arthur
Hagerman
Greenfield
Roswell
Hope
Penasco
McMillan
Eddy
Lake View
Otis
Florence
Malaga
Artesia
Miller
Upper Penasco
Lower Penasco
Pine Spring
Elk
Weed
Richardson
Los Tablos
Puertocito
Nogal
Gray
Lort Stanton
San Patricio
Alkali Flat
Salt L.
Tres Cerros
Malagro Hill
Capitol Pk.
Salinas Pk.
Red Pk.
Crater
Carrizo Pk.
East Carizo Pk.
Nogal Pk.
Jakes Hill
Lit. Burro Pk.
Oocura Pk.
Cerro Tecolote
Espinoso Sp.
Vadal Sp.
Llano Sp.
Jicarilla
Lindrith
Gallina
Chama
Dulce
Tierra Amarilla
Ojo Caliente
Alpine
Valentine
Sierra Blanca
Midland
Big Springs
Sweetwater
Abilene
Wichita Falls
Vernon
Childress
Clarendon
Amarillo
Pan Handle
Texline
Tascosa
Woodward
Guthrie
Kingfisher
Enid
Ponca
Arkansas R.
Wellington
Attica
Liberal
Parsons
Chanute
Ft. Scott
Pratt
Wichita
Kiowa
Gaines R.
Denison
Paris
Bowie
Henrietta
Plainview
Lubbock
Seymour
Denton
Greenville
Corsicana
Waco
Temple
Hearne
Trinity
Taylor
Burnet
Llano
Kerrville
Courses
Bastrop
San Marcos
Flanders
Dryden
Laguna
Guaymas
Hermosillo
Magdalena
Nogales
Benson
Deming
Lordsburg
Bowie
Tucson
Globe
Silver City
Lake Valley
Gila R.
Rincon
Detroit
Gramma
Upham
Aleman
Cutler
Engle
Crocker
Lava
Pope
Ft. Craig
Arny
Valverde
Afton
Lyndon
Anthony
Lenark
Mt. Riley
Strauss
Rogers
Mesquite
Earlham
Las Cruces
Dona Ana
Organo
San Augustine
Ft. Seldon
Rio Grande
Atchison
Leavenworth
Lenora
Clifton
Salina
Colby
Oberlin
Limon
Scott
Oakley
Herrington
Hutchinson
Peabody
Abilene
Ellsworth
Salina
Abilene
Manhattan
Topeka
Kansas City
Leadville
Grand Jc.
Montrose
Ridgeway
Durango
Grande
Dillon
Espanola
Hot Spgs.
Las Vegas
San Miguel
Cubero
Albuquerque
A. & P. Jc.
Socorro
Carthage
S. Antonio
Kenna
Roswell
Eddy
Pecos
Timber
Toboggan
Amogordo
Lead
Iron
Copper
Gold
Silver
Zinc
Coal
Oil
Gas
Water
Power
Timber
Agriculture
Stock
Fruit
Irrigation
Mining
Smelting
Refining
Manufacturing
Commercial
Industrial
Residential
Suburban
Rural
Urban
Interurban
Intercity
Interstate
International
Transcontinental
Transcontinental
Transcontinental

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. Brooklyn & Manhat. Beach—Common stock..	....	....	100	$350,000	.....	.....	.....	.....
Preferred stock, non-cumulative.....	20	....	100	650,000	5	A. & O.	Checks mailed.	Oct.'99, 2½%
1st con. M. (now 1st M.) gold, guar. by L. I....c*	20	1885	1,000	1,726,000	5 g.	A. & O.	N.Y., U.S.Mort.&Tr.Co.	Oct. 1, 1935
New York & Canada—Stock.....	....	....	100	4,000,000	.....	.....	.....	.....
1st mortgage sterling, guar. D. & H. Can.....c*	150	1874	£100 &c	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
Debentures, g., guar. p. & i. end. Del. & H. Canal.	....	1896	1,000	1,000,000	4½ g.	M. & N.	N.Y., D. & H. Canal Co.	May 1, 1904
New York Central & Hudson River—Stock.....	....	....	100	100,000,000	4 in 1899	Q.—J.	N. Y., Gr. Cent'l Stat'n.	Oct. 16,'99,1%
N. Y. C. & H., 1st mort.... { $30,000,000 / £2,000,000 } coupon or reg.	819 / 819	1873 / 1873	1,000 / 1,000	a19,305,000 / a6,512,574	7 / 6 g.	J. & J. / J. & J.	N. Y., Gr. Cent. Station. / London, Union Bank.	Jan. 1, 1903 / Jan. 1, 1903
Debt certifs., (N.Y.Central), gold, $6,450,000.c&r	....	1853	500 &c.	a4,142,000	4 g.	M. & N.	N. Y., Gr. Cent. Station.	May 1, 1905
Debentures, 1884, $10,000,000 } All eq'ly { ..c&r		1884	1,000&c	a5,202,000	5	M. & S.	do do	Sept. 1, 1904
Debentures, 1889, $1,000,000. } secured { .....r	819	1889	1,000&c	a682,000	5	M. & S.	do do	Sept. 1, 1904
Debent's, g., s. f., $13,194,000. } by mort. } .c*&r		1890	1,000&c	a5,949,000	4 g.	J. & D.	do do	June 1, 1905
Refund. M., $100,000,000, gold } of 1897. { Ce&r		1897	1,000&c	34,539,000	3½ g.	J. & J.	do do	July 1, 1997
Collat. trust, g. ($100,000,000) L. Sh. stk.G..c*&r	....	1898	1,000&c	90,539,200	3½g.	F. & A.	do do	Feb. 1, 1998
do do ($21,550,000) Mich. Cent. stk..G	....	1898	1,000&c	18,546,625	3½g.	F. & A.	do do	Feb. 1, 1998
N. Y. Chicago & St. Louis—Common stock.....	523	....	100	14,000,000	.....	.....	.....	.....
2d preferred (5 per cent, non-cumulative).....	523	....	100	11,000,000	.....	.....	.....	.....
1st preferred (5 per cent non-cumulative).....	523	....	100	5,000,000	2 in 1898	March.	N. Y., Gr. Cent. Station.	Mch. 1,'98, 2%
1st mortgage gold, sinking fund not drawn..c*&r	505	1887	1,000	19,425,000	4 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1937
Equip. tr., "A" gold, $60,000, Sept. 1, yearly..C.	....	1892	1,000	240,000	5	M. & S.	N. Y., Central Trust Co.	Yearly to 1902
Equip. tr."B"gold $23,000 due yrly Feb.15,C.c&r	....	1896	1,000	281,000	5	F.&A 15	do do	Yearly to 1911
N. Y. & Greenw. L.—Prior lien M., gu. p. &i...N.gxc*	53	1896	100&c	1,500,000	5 g.	M. & N.	New York.	May 1, 1946
N. Y. & Harlem—Common, 11½ to 12 p.c., 8% guar.	145	....	50	8,646,050	See text	See text	N. Y., Gr. Cent. Station.	Oct. 2,'99, 14½
Preferred stock, 11½ to 12 per cent, 8% guar....	145	....	50	1,353,950	See text	See text	do do	Oct. 2,'99,14½
Consolidated mortgage, coupon or registered..c*	136	1872	1,000&c	12,000,000	7	M. & N.	do do	May 1, 1900
Refunding mortgage, $12,000,000, gold...Gc*&r	....	1897	1,000&c	.....	3½ g.	M. & N.	From May 1, 1900.	May 1, 2000
N. Y. Lackawanna & Western—Stock, guar. 5 p. ct.	214	....	100	10,000,000	5	Q.—J.	N. Y., by Del. Lack.& W.	Oct., '99, 1¼%
1st mortgage, guar. by Delaware Lack. & West.c*	214	1880	1,000	12,000,000	6	J. & J.	do do	Jan. 1, 1921
Constr. mortgage, guar. by Del. Lack. & West..c*	214	1883	1,000	5,000,000	5	F. & A.	do do	Aug. 1, 1923
3d M. Terminal Imp. (for $5,000,000), gu. p. & i..	214	1890	1,000	5,000,000	4	M. & N.	do do	May 1, 1923
New York Lake Erie & Western—See ERIE RR.								

a As reported Oct., 1899; the amount outstanding when refunding began is given in first left hand column.

New York & Canada RR.—Owns from Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches, 38 miles; total, 151 miles.

LEASE, ETC.—Leased in perpetuity and virtually owned by the Delaware & H. Canal Co., which guarantees the bonds, and has $3,760,741 invested in the property. See debenture guaranty, V. 64, p. 181.

	Gross.	*Net.*	*Charges.*	*Balance.*
Year to June 30. { 1897-8.....	$937,829	$250,725	$279,764	def. $29,039
{ 1896-7.....	937,892	253,839	280,703	def. 26,864

—(V. 64, p. 181, 234; V. 67, p. 1054; V. 68, p. 976; V. 69, p. 386.)

New York Central & Hudson River RR.—*(See Map.)*—Includes:

Lines owned.	*Miles.*
New York to Buffalo.....	442
Branches.....	378
Lines leased. ¶ See this co.	
West Shore.....¶	495
Troy & Greenbush.....¶	6
Spuyten Duyvil & Pt. M...¶	6
New York & Harlem.....¶	136
New Jersey Junction.....¶	5
Rome Watertown & Og.....¶	624
Mohawk & Malone.....¶	182
Carthage & Adirondack....¶	46
Gouverneur & Oswegatchie¶	13
New York & Putnam.....¶	61
Fall Brook Ry., etc.....¶	239
Beech Creek RR.....	203
Total in earnings.....	2,836
Controlled—Operated separately.	
Lake Shore & Mich So.....1,413	
Michigan Central.....1,657	
N. Y. Chic. & St. Louis RR..¶	512
Dunkirk All. V. & Pitts....¶	91
Pitts. & Lake Erie system..¶	180
Toronto Hamilton & Buffalo..	88
Total owned and controlled. (298 miles has four tracks.).....	6,777

HISTORY, &C.—Control of the Lake Shore and Michigan Central roads was acquired in 1898, as stated below. In 1898-9 their earnings were reported separately, but the $3,810,874 dividends on their shares held by the Central caused the large increase in the item "other income," offset by a like amount of interest on the collateral bonds issued for their purchase. V. 69, p. 495.

The Fall Brook Ry. lines have been leased since May 1, 1899, forming, together with the Beech Creek RR., the Pennsylvania division.

On July 30, 1899, the directors of the N.Y. Central voted to lease the Boston & Albany RR. for 999 years at a guaranteed rental of 8 per cent per annum on the $25,000,000 B. & A. stock in quarterly instalments. The Central stockholders will vote upon the lease on Nov. 16, 1899, adding 389 miles and a through line to Boston to the Central system. V. 69, p. 78, 492, 695; see also V. 69, p. 178, 228, 333, 694.

CAPITAL STOCK.—In May, 1895, $4,571,700 stock was listed on the Exchange, making total listed $100,000,000; V. 60, p. 874. Dividends on stock registered in London are payable in gold at 49½d. to dollar.

DIVIDENDS since 1885. Per cent.	'86-9.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
4 yrly.	4½	4½	5¼	5	5	4¼	4	4	4	4	

BONDS.—Description of debentures was on page 3 of SUPPLEMENT of April, 1895. They are all secured by the refunding mortgage of 1897 equally with the 3½s. *Ref. mortgage* is for $100,000,000, of which $70,377,333 reserved to retire all existing bonds at or before maturity and $14,622,667 for premiums; the remainder ($15,000,000) is reserved for new construction after 1903. The mortgage covers all the road, franchises, equipment, etc. In Feb., 1899, $32,447,000 3½s of 1897 had been issued to retire $26,893,912 of old bonds. V. 68, p. 380.

Collateral trust 3½s of 1898 are secured respectively by deposit in trust with the Guaranty Trust Co., mortgage trustee, of stock of the Lake Shore & Michigan Southern and Michigan Central RRs. at the rate of $100 of L. S. & M. S. stock for each $200 of bonds and $100 of Mich. Cent. stock for each $115 of bonds outstanding. The total authorized issues of 3½s are $100,000,000 for Lake Shore and $21,550,000 for Michigan Central. The loans are secured by separate deeds of trust. See V. 66, p. 288, 336, 760, 811.

GUARANTIES.—The company guarantees the securities of its leased lines to a considerable aggregate—see separate statement for each company marked with a ¶ in the table of mileage preceding. It also guarantees Western Transit Co. 4½s for $1,000,000 due February, 1903.

GENERAL FINANCES.—The refunding of the $70,377,000 of old high-interest-bearing bonds into the 3½s of 1897 during the years 1898 to 1905 will effect a saving of $1,200,000 per annum in interest charges; to June 30, 1899, about $27,000,000 old bonds had thus been retired; saving in charges by refunding in 1898-9, $437,342.—V. 69, p. 495.

In July, 1899, the company had acquired $45,269,600 of the capital stock of the Lake Shore road in exchange for 3½ p.c. bonds (see above), leaving $4,196,900 afloat, including $533,500 guaranteed 10 per cent dividends (see V. 66, p. 288, 336, 1238), and also $16,127,500 of Mich. Central stock, leaving $2,610,500 still outstanding. V. 66, p. 760, 1238.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1898-99 was given at length in V. 69, p. 488, 495. See also editorial p. 469.

Years end. June 30.	1899.	1898.	1897.
Freight earnings.....	$27,529,964	$27,496,130	$25,850,731
Passenger earnings.....	13,723,115	13,250,801	13,094,620
Mail, express, etc.....	4,931,578	5,027,309	4,669,053
Total gross earnings...	$46,184,657	$45,774,240	$43,614,404
Net earnings.....	17,055,676	$16,263,226	$16,014,493
Other income.....	4,324,672	2,251,472	665,735
Net income.....	$21,380,348	$18,514,698	$16,680,228

Payments—	1899.	1898.	1897.
Rentals paid.....	$5,903,508	$5,972,422	$5,924,736
Interest on debt.....	7,523,430	5,480,105	4,126,490
Taxes on earn. and stock.	245,167	224,460	228,905
Taxes on real estate.....	1,738,127	1,883,240	2,048,230
U. S. Int. Rev. tax.....	55,064	.....	.....
Reserved for deb'tures....	300,000	300,000	300,000
Dividends..... (4)	4,000,000	(4) 4,000,000	(4) 4,000,000
Balance from operat'n...	$1,615,052	$654,471	$51,867

*Operating expenses include $800,000 for new equipment in 1897-8; $870,000 in 1898-9.

President, S. R. Callaway.—V. 69, p. 488, 492, 495, 542, 645, 695.

New York Chicago & St. Louis RR.—*(See Map of New York Central & Hudson River.)*—Owns from Buffalo, N. Y., to Illinois State Line, except 8 miles leased between Dunkirk and Silver Creek, leaving 494 miles; leases the proprietary line, Chicago & State Line RR., Ill., State Line to Grand Crossing, 10 miles; also leases Dunkirk to Silver Creek, 8 miles; total, 512 miles; trackage in Buffalo, N. Y., 1½ miles, and Grand Crossing Chicago, Ill. (Lake Shore RR.), 9 miles.

HISTORY.—"Nickel Plate" road, foreclosed and reorganized in 1887.

STOCK.—Lake Shore & Michigan Southern owns $6,240,000 common $6,275,000 2d preferred and $2,503,000 1st preferred stock.

DIVIDENDS.—On 1st pref. in March	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99
	3½%	3	3	4	none.	5%	none.	2%	none

BONDS.—A sinking fund of $100,000 per year is provided when net earnings are $900,000 or upwards, if bonds can be bought at or below 102; if not, the sinking fund lapses for that year, thus leaving $100,000 more for dividends. The original issue of bonds was $20,000,000, and it has been reduced to present amount by the sinking fund purchases. Statement of road under mortgage in SUPPLEMENT of Sept., 1894. See abstract of mortgage.—V. 45, p. 541.

LATEST EARNINGS.—Jan. 1 to June 30 (6 months):

6 mos.—	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Balance.*
1899.....	$3,162,868	$641,126	$3,538	$602,377	sur.$42,287
1898.....	2,982,205	507,610	2,503	602,516	def. 92,397

ANNUAL REPORT.—Report for 1898, V. 68, p. 923. Principally a freigh line, freight in 1898 contributing $5,330,676 out of $6,391,421.

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$6,391,420	$5,815,217	$5,587,766	$6,317,950
Net earnings.....	1,035,270	1,084,592	977,605	1,223,231
Net, incl'g other inc'e.	1,041,226	1,091,891	987,248	1,236,814
Interest on bonds....	777,000	777,000	777,000	777,000
Equip. trust charges.	112,392	116,542	112,972	83,000
Rentals.....	93,373	90,694	94,190	95,507
Div. on 1st pref*.....	.....	(2) 100,000	.....	250,000
Balance, surplus.	$58,461	$7,655	$3,086	$31,306

*NOTE.—Dividends from earnings of year given are *paid* in March of following year. Pres., William H. Canniff.—V. 69, p. 385.

New York & Greenwood Lake Ry—*(See Map of Erie RR.)*—Owns from Jersey City, N. J., to Greenwood Lake, 41 miles, and branches to Ringwood, etc., 8 miles; Watchung Ry., Forest Hill to Orange, N. J., 4 m.; total owned, 53 m. Stock, $100,000; par, $50.

LEASE.—On May 1, 1896, was leased to the Erie RR. for 999 years from May 1, 1896, for interest on prior lien bonds. In September, 1897, $48,000 of the $1,500,000 prior liens were held to retire old incomes yet unexchanged. Prior lien bonds are guaranteed, principal and interest, by Erie. See V. 63, p. 513; form of guaranty V. 65, p. 463.

New York & Harlem RR.—Owns New York City to Chatham, N. Y., 136 miles (four-tracked 7 miles north of Harlem River). Use Boston & Albany RR. to Albany, 24 m. Also owns Fourth Ave. St. RR.

LEASE.—The property (except the horse railroad) was leased April 1, 1873, for 401 years, to the N.Y. Cent. & Hudson River RR. at 8 per cent dividends on stock and interest on bonds. N. Y. Central and Harlem stockholders on Oct. 5, 1898, voted that the saving in interest charges of $420,000 per annum from refunding $12,000,000 7s at 3½ per cent should go $200,000 to the Harlem and $220,000 to the Central, but the matter was all owed to go to the courts for settlement. V. 67, p. 737, 690, 483. The horse road was leased in July, 1896, to Metropolitan Traction Co. for 999 years at $350,000 yearly (3½ p. c. on stock) for 5 years and $400,000 (4 p. c.) thereafter. V. 62, p. 1088. On Oct. 2, 1899, an extra dividend of $12 50 per share was paid, as distribution of $2,500,000 of the accumulated surplus, the funds being derived in part from proceeds of certain real estate sold in 1899 for $1,350,000. See V. 67, p. 223; V. 69, p. 180, 591.

ANNUAL DIVIDENDS 1897 TO JULY, 1899.

Guaranteed by N. Y. Central..... 8% (Jan. 4%, July 4%)
From Metropolitan Street Ry. rental..... 3½% (April 1¾%, Oct. 1¾%)
Extra as int. on investments (V. 67, p. 178)... ½% (April ¼%, Oct. ¼%)
—V. 69, p. 181, 591, 645.

New York Lackawanna & Western Ry.—Binghamton to Buffalo and Internat'l Bridge and branches, 214 miles, of which the main line, 213 miles, is double track; Delaware L. & W. has a lease for duration of charter from October, 1882, giving a guaranty of the bonds and 5 per cent yearly on the stock, bonds and stock being endorsed. See form of guaranty of terminal bonds in V. 67, p. 1357; see also V. 68, p. 283. —V. 67, p. 1309, 1357; V. 68, p. 283.


VANDERBILT LINES between NEW YORK and CHICAGO.
MAP OF THE
NEW YORK CENTRAL & HUDSON RIVER R. R.
LAKE SHORE & MICHIGAN SOUTHERN R'Y
NEW YORK, CHICAGO & ST. LOUIS R. R.
MICHIGAN CENTRAL RAILROAD.
MICHIGAN
ONTARIO
INDIANA
OHIO
PENNSYLVANIA
NEW YORK
CHICAGO
DETROIT
CLEVELAND
TOLEDO
BUFFALO
TORONTO
OTTAWA
MONTREAL
ROCHESTER
SYRACUSE
ALBANY
NEW YORK
PHILADELPHIA
BALTIMORE
WASHINGTON
PITTSBURGH
INDIANAPOLIS
CINCINNATI
COLUMBUS
LOUISVILLE
GRAND RAPIDS
HARRISBURG
ATLANTIC OCEAN
Lake Huron
Lake Erie
Lake Ontario
Lake Michigan
Georgian Bay
Ottawa R.
Niagara Falls
Ohio R.
Saginaw Bay
Cape Hurd
GR. MANITOULIN ISLAND
Mackinaw City
Cheboygan
Trout L.
St. Ignace
Marinette
Escanaba
Traverse City
Frankfort
Manistee
Manitowoc
Sheboygan
Ludington
Muskegon
Grand Haven
Racine
Kenosha
Waukegan
Milwaukee
Chicago
Wolverine
Vanderbilt
Gaylord
Alpena
Bagley
Frederic
Grayling
Roscommon
Pottsville
Osceola
Walton
Beaver Lake
Cadillac
Alger
Reed City
Big Rapids
Howard City
Alma
Greenville
Ionia
Hastings
Allegan
South Haven
Kalamazoo
Lawton
Jackson
Battle Creek
Marshall
Albion
Homer
Niles
Sturgis
Hillsdale
Bankers
Lake
Grosvenor
Fayette
Shore
Elkhart
South Bend
Goshen
Waterloo
Joliet
Kankakee
Manteno
Claypool
South Whitney
Monon
Sheldon
Logansport
Lafayette
Danville
Crawfordsville
Terre Haute
Greensburg
Columbus
Vincennes
N. Vernon
New Albany
Madison
Louisville
Hagerstown
Richmond
Dayton
Hamilton
Cincinnati
Covington
Newport
Sardinia
Georgetown
Mayesville
Portsmouth
Jackson
Chillicothe
Washington
Circleville
New Lexington
Springfield
Xenia
Urbana
Piqua
Troy
Greenville
Delaware
Mt. Gilead
Gallon
Marion
Bellefontaine
Lima
Sidney
Kokomo
Frankfort
Anderson
Muncie
Winchester
Union
Versailles
New Castle
Knightstown
Greenfield
Fortville
Noblesville
Tipton
Kokomo
Peru
Logansport
Rochester
Plymouth
Knox
Hammond
Whiting
Gary
Michigan City
La Porte
Valparaiso
Chesterton
Dunes Park
Hobart
Crown Point
Lowell
Dyer
Griffith
Schererville
Lansing
Owosso
Flint
Port Huron
Lapeer
Oxford
Rochester
Utica
Detroit
Windsor
Chatham
Eddys
Courtright
Petrolia
Sarnia
Port Austin
Saginaw
Bay City
Midland
Mt. Forest
Pinconning
Denmark Jc.
Caro
Vassar
Otter Lake
Owosso
Ridgetown
Rodney
Durfee
Wallaceburg
Tilbury
Blenheim
Essex Centre
Comber
Leamington
Cliff Park
Fainesville
Lake Shore
Ashtabula
Girard
Erie
Conneaut
Ashtabula
Painesville
Monroe
Toledo
Oak Harbor
Sandusky
Lorain
Elyria
Fremont
Norwalk
Mansfield
Akron
Grafton
Warren
Youngstown
Canton
Alliance
Orrville
Wooster
Mt. Vernon
Coshocton
Newark
Zanesville
Cambridge
Cadiz
Steubenville
Wheeling
Yellow Creek
Cannal Dover
Uhrichsville
Dennison
Bowerston
Conotton
Mingo Jc.
Pittsburgh
Allegheny City
Du Bois
Parker
Newcastle
Oil City
Franklin
Titusville
Meadville
Andover
Amasa
Sharpsville
Sharon
Middlesex
Wellsville
Bradford
Gorry
Jamestown
Salamanca
Olean
Hornellsville
Corning
Watkins
Ithaca
Cortland
Owego
Elmira
Waverly
Binghamton
Towanda
Fall Brook
Blossburg
Antrim
Cowanesque
Stokesdale Jc.
Galeton
Wellsboro
Ulysses
Tioga
Lawrenceville
Slate Run
Cammal
Emporium
Driftwood
Keating
Williamsport
Lock Haven
Milton
Sunbury
Pottsville
Reading
Allentown
Easton
Manch Chunk
Wilkesbarre
Scranton
Pt. Jervis
Carbondale
Honesdale
Hancock
Monticello
Poughkeepsie
New Paltz
Fishkill
Newburgh
Campbell Hall
Peekskill
Haverstraw
Sing Sing
Tarrytown
Yonkers
Weehawken
Newark
Jersey City
Elizabeth
Rahway
Long Branch
Atlantic City
Tuckerton
Cape May
Camden
Trenton
Princeton Jc.
Lancaster
Columbia
York
Gettysburg
Carlisle
Wilmington
Dover
Annapolis
Altoona
Johnstown
Patton
Tyrone
Lewistown
Harrisburg
Philadelphia
Bloomfield
Delhi
Walton
Catskill Mts.
Kingston
Boston Corners
Coeymans Jc.
Voorheesville
Troy
Albany
Schenectady
Amsterdam
Fonda
Fort Plain
Herkimer
Remsen
Hinckley
Utica
Rome
Oneida
Syracuse
Auburn
Cayuga
Geneva
Canandaigua
Penn Yan
Dundee
Watkins
Hammondsport
Bath
Corning
Elmira
Waverly
Binghamton
Owego
Ithaca
Cortland
Cazenovia
Earlville
West Richfield Springs
Richfield Springs
Cooperstown
Sharon Springs
Schoharie
Middleburgh
Cobleskill
Schoharie
Gloversville
Johnstown
Fonda
Amsterdam
Schenectady
South Schenectady
Saratoga Springs
Ballston
Northville
Fulton Chain
Forestport
Remsen
Hinckley
Boonville
Carthage
Bog L.
Philadelphia
Watertown
Richland
Sackett's Harbor
Cape Vincent
Kingston
Brockville
Prescott
Carleton Jc.
Renfrew
Sharbot L.
Pembroke
Ottawa
Ogdensburg
De Kalb Jc.
Newton Falls
Paul Smiths
Tupper L.
Benson
Childwold
Grown Pt.
Hammond V.
Baldwin
Moira
Loon L.
Malone
Plattsburg
Chat. R.R.
Au Sable
Mirror
Clear Jc.
Arranac L.
Burlington
St. Albans
Swanton
St. Johns
Rouses Pt.
Montreal
Lake George
Caldwell
White Hall
Rutland
Whitehall
Port Henry
Westport
Essex
Willsboro
Peru
Plattsburg
Chazy
Champlain
Rouses Pt.
Adirondack Mts.
Mohawk & Malone
Ogdensburg
Watertown
Richland
Oswego
Syracuse
Rome
Utica
Oneida
Hinckley
Remsen
Herkimer
Fort Plain
Fonda
Amsterdam
Schenectady
Troy
Albany
Coeymans Jc.
Voorheesville
Catskill Mts.
Kingston
Poughkeepsie
Boston Corners
Brewsters
Yonkers
Weehawken
Newark
Jersey City
Elizabeth
Rahway
Long Branch
Atlantic City
Tuckerton
Cape May
Camden
Trenton
Princeton Jc.
Lancaster
Columbia
York
Gettysburg
Carlisle
Wilmington
Dover
Annapolis
Baltimore
Washington
Harrisburg
Philadelphia
Reading
Allentown
Easton
Manch Chunk
Wilkesbarre
Scranton
Pt. Jervis
Carbondale
Honesdale
Hancock
Monticello
Poughkeepsie
Newburgh
Campbell Hall
Peekskill
Haverstraw
Sing Sing
Tarrytown

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding $	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. & L. Br.—Gen M. (now 1st) } $2,500,000, g.c*	38	1891	$1,000	$192,000	5 g.	M. & S.	N. Y., Liberty Nat. Bk.	Sept. 1, 1941
do do do }	38	1891	1,000	1,500,000	4 g.	M. & S.	do do	Sept. 1, 1941
New York New Haven & Hartford—Stock. See text.	....	....	100	a54,733,200	8 in 1898	Q.—M 30	New Haven, Co.'s Office.	Sept.30 '99,2%
1st mortgage (for $5,000,000)....r	123	1883	1,000&	2,000,000	4	J. & D.	N. Y., Chem'al Nat. Bk.	June 1, 1903
Debentures, exchangeable for stock 1903....c*	....	1893	100&c.	16,397,200	4	A. & O.	N. Y., Lincoln Nat. Bk.	See text.
Deben., $10,000,000, currency, non-convert.c&r	....	1897	.....	3,000,000	4	M. & S.	New York.	Mch. 1, 1947
N. Y. Prov. & Boston, 1st mort., assumed....c*	12	1881	1,000	300,000	4	A. & O.	do do	Apr. 1, 1901
Gen'l mort. for $4,000,000, gold, assumed..c&r	62	1892	1,000	1,000,000	4 g.	A. & O.	do do	Apr. 1, 1942
Shore Line 1st M., N. Hav. to N. London, assumed	49	1880	1,000&c	200,000	4½	M. & S.	N. H., Nat. N. H. Bank.	Mch. 1, 1910
Housatonic old consolidated mort. (assumed)...	74	1880	500 &c.	100,000	4	A. & O.	New Haven, Conn.	Apr. 1, 1910
New consol. mort. ($3,000,000) g. (assumed) c*	80	1887	1,000	2,839,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1937
BONDS OF PROPRIETARY, ETC., LINES:								
Bos. & N.Y. Air L. 1st M., N. H. to Williman., Ct.c*	51	1880	1,000	500,000	5	F. & A.	N.Y., Lincoln Nat. Bank	Aug. 1, 1905
Colchester RR. 1st M.....	3½	1877	.....	25,000	7	J. & J.	.....	July 1, 1907
Danbury & Norwalk con. M. ($100,000 are 6s).c*	36	1880	1,000	500,000	5 & 6	J. & J.	New Haven ,Conn.	July 1, 1920
Genl. M., Danbury, Conn., to Wilson Point, &c.c*	36	1883	100	150,000	5	A. & O.	do do	Apr. 1, 1925
Harlem R. & Porto. 1st M. guar. ($1,000,000 6s).c&r	12	1873	1,000	2,000,000	6 & 7	A. & O.	N. Y., Chem'al Nat. Bk.	Oct. 1, 1903
2d mortgage, guar. (See V. 56, p. 813).....c&r	12	1881	1,000	1,000,000	4	J. & D.	do do	June 1, 1911
Naugatuck 1st M., Nauga. Junc. to Winsted, Ct.r	55	1883	1,000&c	150,000	4	J. & D.	New Haven, Ct., Treas.	June 1, 1913
New Haven & Derby 2d mort. (now 1st).....c*	13	1870	500 &c.	225,000	7	F. & A.	New Haven, Conn.	Feb. 1, 1900
Consol. mort for $800,000.....c*	13	1888	1,000	575,000	5	M. & N.	do do	May 1, 1918
Funded coupon certificates.....	..	1888	1,000	480,000	6	F. & A.	do do	Feb. 1, 1900
N. H. & No., consol. s. f. $15,000 p. yr., not drn.c*	114	1879	1,000	1,200,000	6	A. & O.	do do	Apr. 1, 1909
Northern Extension bonds.....c*	27	1881	1,000	700,000	5	A. & O.	do do	Apr. 1, 1911
Deb'tures ext. in '96, non-conv., V. 62, p. 548.c*	....	1886	1,000	700,000	5	J. & J.	do do	July 1, 1904
Holyoke & W., leased, mtge. $200,000, guar..c*	17	1891	1,000	200,000	4	A. & O.	do do	Apr. 1, 1911
New England and Old Colony—See those cos.								
Pawtuxet V. 2d M. (1st M. owned by N.Y.N.H.&H	5½	1880	.....	60,000	6	A. & O.	.....	Apr. 1, 1900
Providence & Worcester 1st mortgage, currency	51	1897	1,000	1,500,000	4	A. & O	Prov., R. I. Hosp. & T. Co	Oct. 1, 1947
Nantasket Beach, 1st mortgage.....	...5	1880	.....	250,000	2½	A. & O	....	Apr. 1, 1901
N. Y. O. & W.—Ref. (1st) M. $20,000,000, g. Me c*&r	Text.	1892	1,000&c	15,437,000	4 g.	M. & S.	N. Y. Office, 56 Beaver.	June 1, 1992
Notes, secured by 1st mort. on Scranton Coal Co.	....	1899		2,500,000	5	.....	.....	.....

a Only $52,308,600 listed to Oct. 21, 1899.

New York Lake Erie & Western RR.—SEE ERIE RR. CO.

New York New Haven & Hartford RR.—Covers Southern New England and embraces the only direct routes between New York and Boston. It includes:

Lines Owned in Fee—	*Miles.*
Junction near N. Y. City to Springfield, Mass	122
Lines to Providence, Pittsfield, Litchfield, etc.	326
Leased and Controlled—	
Lines to Turner's Falls, etc.	268
Other lines	43

Leased (part Owned.)	*Miles.*
New Eng. RR. (which see)	536
Old Colony RR. (which see)	616
Litchfield, Conn., to Bethel	38
Lines Leased—	
Providence & Worcester	48
Other lines	20
Trackage to N. Y. City, etc.	30

Total oper. July, 1899 (86 miles has four and 662 two tracks)..2,047

HISTORY.—A consolidation in 1872 of the New York & New Haven and the Hartford & New Haven. In years 1892 and 1893 acquired control of several companies whose bonds are given in table above. The Housatonic, Shore Line, N. Y. Prov. & Boston and the Shepaug Litchfield & Nothern have been absorbed by consolidation. See also Old Colony. As to President Clark's retirement see V. 69, p. 441, 646. —V. 69, p. 742.

In October, 1895, a controlling interest in the New England RR. was acquired, and in 1898 practical amalgamation was effected. See below.

In 1895 acquired the entire stock of the Fall River SS. line and later the entire stock of the Providence & Stonington Line.

Electric Railways.—In 1895 control was acquired of the Stamford St. Ry. and the Meriden Electric Ry. Electric railway between Hartford and New Britain, 10 m., was opened in May, 1897, and additional lines, about 18 miles, in 1899. V. 67, p. 732; V. 69, p. 742.

CAPITAL STOCK.—Stock authorized, $100,000,000. It may be issued for improvements, buying stocks and bonds of leased roads, &c.; $16,397,200 will be needed to take up the convertible debentures in 1903. (V. 56, p. 289, 373, 579.) In June, 1898, application was made to list on N. Y. Stock Exchange $7,100,000 new stock, to be issued in exchange for the shares of the New England and Shep. Litch. & Nor. RRs., which increased the total issue to $54,733,200. Of the new stock $3,351,000 was listed July 1898. V. 66, p. 1090, 1138.

DIVIDENDS.—	1873-1893.	1894.	1895 to Sept.,'99, (incl.)
Per cent.	10 yearly.	9	8 (2 per cent quar.)

BONDS.—The *convertible debentures* of 1893 for $16,397,500 are exchangeable at option of holder "on April 1, 1903, or within 60 days thereafter, and no longer," for company's stock at par. If not then exchanged they will be paid in cash April 1, 1908. See V. 55, p. 1035, and description page 4 SUP. of April, 1895. Non-convertible currency debentures for $10,000,000 were authorized in April, 1897. Under the lease New Haven road "assumed" the debt of Old Colony. In 1897, $5,000,000 New England 5s were guaranteed and sold. V. 64, p. 611.

LEASED LINE STOCKS.—The stocks of the leased lines unexchanged on June 30, 1899, or later, and the dividends payable thereon are shown below, the shares being all $100 each excepting Danbury & Norwalk, which are $50 each. The leases are for 99 years.

Stocks—	*Total issue.*	*Unexch.*	*Divid'd.*	*Period.*
Berkshire	$600,000	$599,000	6 p. c.	Q.—J.
B. & N. Y. Air Line pref.	2,998,500	1,398,000	4 p. c.	A. & O.
do do common..	891,100	157,000	Pays no divid'd.	
Danbury & Norwalk	600,000	152,950	5 p. c.	J. & J.
Naugatuck	2,000,000	1,020,400	10 p. c.	J. & J.
N. H. & Derby	447,000	73,600	4	J. & J.
New England, common	20,000,000	86,700	Pays no divid'd.	
do do preferred.	5,000,000	108,800	3 p.c.	Oct.31,&c
N. H. & Northampton	2,460,000	None.	4	A. & O.
Old Colony	16,608,900	11,090,900	7	Q.—J.
Pawtuxet Valley (par, $ (?))	100,900	100,900	7 p. c.	J. & J.
Stockbridge & Pittsfield.	448,700	437,700	6	Q.—J.

ANNUAL REPORT.—Annual meeting is held third Wednesday in Oct. Report for 1898-99 in V. 69, p. 742. Statements include Old Colony, and in 1898-99 the New Eng. RR and Shep. Litch. & Nor. RR., but not the steamboat lines, the earnings of the latter being included in other income.

Yr. end. June 30.	1899.	1898.	1897.	1896.
Miles operated..	2,047	1,464	1,464	1,464
Passenger earns.	$18,384,831	$15,901,669	$15,967,864	$16,274,100
Freight earns ..	18,381,849	14,081,857	13,340,213	13,772,071
Miscellaneous...	377,237	339,212	315,256	299,459
Gross earnings..	$37,143,917	$30,322,738	$29,623,333	$30,345,630
Net earnings....	$11,562,661	$9,431,052	$9,580,077	$9,208,403
Other income....	623,423	601,068	614,071	855,685
Tot. net income	$12,186,084	$10,032,120	$10,194,148	$10,064,089
Int. on fund. dbt.	$1,100,119	$1,024,138	$883,999	$826,091
Other interest...	10,953	28,995	333,988	660,766
Rentals.....	4,537,875	3,370,477	3,450,172	3,418,105
Taxes.....	2,171,167	1,688,871	1,647,744	1,492,337
Dividends.....	(8)4,158,688	(8)3,809,816	(8)3,803,516	(8)3,608,542
Balance.....	sur.$207,282	sur.$109,823	sur.$74,729	sur.$58,348

* Upon the same basis, gross earnings in 1897-98 were $35,960,218.

Pres., Charles P. Clark, New Haven.—V. 68, p. 332, 474, 928; V. 69, p. 81, 129, 441, 644, 646, 742.

New York & Long Branch RR.—Perth Amboy to Bay Head, N.J. 38 miles. Leased in 1888 for 99 years to Penn. RR. and Cent. RR. of N. J., which jointly and severally guarantee interest on bonds and 7 per cent dividends on $2,000 000 stock, all owned by Cen. RR. of N. J. The $1,500,000 1st 5s were called for payment on June 1, 1899, and replaced by an equal number of gen. 4s, now a first mortgage.—V. 68, p. 283.

New York Ontario & Western Ry.—*(See Map.)*—Operates from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario:

Road Owned—	*Miles.*
Oswego to Cornwall, N.Y.	272
Branch to New Berlin	22
do to Delhi	17
do to Ellenville	8
Total owned	319
Trackage (till 2079) W. Shore RR.: C'nwall to W'h'ken (V.61, p.425)	53

Road Controlled, &c.	*Miles.*
Pecksport Conn. (all owned)..	4
Ontario Carb. & S. (all owned.) Cadosia, N.Y., to Scranton, Pa.	54
Rome & Clinton (leased) .....¶	13
Utica Clinton & Bing. (leased). ¶	31
Wharton Valley (leased).....	7
¶ See this Co.	
Total operated July 1, 1899..	481

ORGANIZATION.—The New York & Oswego Midland was sold in foreclosure Nov. 14, 1879, and this company organized.

STOCK.—Stock is $58,118,982, (par, $100), of which $5,000 is old pref.

VOTING TRUST.—The preferred was originally $2,000,000, but all except $5,000 has been exchanged for bonds under act of June 8, 1885. The exchanged preferred stock is held alive under a voting trust and elects eight of the thirteen directors under a provision of the "Articles of Association," until a dividend shall have been earned and paid upon the common stock. The voting trustees elect directors in the interest of the common stock. See V. 61, p. 425, 426, and editorial, V. 65, p. 495.

BONDS, ETC.—*Refunding mortgage* for $20,000,000 covers 319 miles of road owned, all the securities of the Ontario Carb. & Scranton Ry., 54 miles, and all other property hereafter acquired. On retirement June 1, 1899, of the 5s of 1889 there were $15,437,000 of the 4s issued; the remainder of the $20,000,000 will remain available for additions, improvements, etc. —V. 67, p. 579.

Loans and bills payable, June 30, 1899, $3,150,000. See GENERAL FINANCES below.

GENERAL FINANCES.—Early in 1899, the coal properties at Scranton, Pa., of the Lack. Iron & Steel Co., estimated to contain from 25,000,000 to 30,000,000 tons of anthracite coal (the capacity of the collieries then open being about 800,000 tons per annum) were purchased by the Scranton Coal Co., owned by the N. Y. O. & W., the latter issuing its $2,500,000 five per cent notes extending over a period of years secured by a first mortgage on the property of the coal company and loaning $1,475,000 secured by a second mortgage on the coal property, the O. & W. obtaining a contract for the entire tonnage.—V. 68, p. 41 and V. 68, p. 429. The $1,475,000 was obtained by sale of $1,000,000 refunding 4s and by borrowing $500,000 as a temporary loan. The coal company is expected ultimately to take care of all the obligations created.—V. 69, p. 604, 646. Beginning July 1, 1899, many improvements of a kind previously charged to capital account will be charged by the Ry. Co. against operating expenses.—V. 69, p. 604.

EARNINGS—2 months,	1899-0.....	Gross, $926,393; net, $358,848
July 1 to Aug. 31.	1898-9.....	Gross, 735,749; net, 232,230

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1898-99 was given at length in V. 69, p. 590, 603; see also editorial, p. 568. *Coal traffic* in 1898-99 1,991,987 tons (out of 1,605,508 tons), against 2,935,416 in '97-98.

Year ending June 30.	1899.	1898.	1897.
Gross earnings.....	$4,346,164	$3,914,635	$3,894,403
Operat'g expenses and taxes.	2,970,110	2,801,642	2,780,497
Balance, net earnings....	$1,376,054	$1,112,993	$1,113,906
Tot. net income, incl. "other."	$1,543,973	$1,199,739	$1,196,706
Interest on mortgage bonds..	625,207	615,000	609,055
Miscell. interest and discount	46,319	.....	4,478
Rentals paid	186,081	182,278	183,263
Balance, surplus.....	$686,366	$402,461	$399,910

President, Thomas P. Fowler.—(V. 68, p. 41, 283, 332, 429, 474, 928; V. 69, p. 331, 441, 590, 603, 646, 695.)

New York & Ottawa RR.—Incorporated in July, 1897, and acquired the Northern New York RR., Tuppers Lake to Moira, N. Y., 56 miles. Cornwall, Canada, to Ottawa, 57 miles, operated from July 29, 1898. Line from Tuppers Lake to Ottawa, 128 miles, in operation, except the bridge over the St. Lawrence. Capital stock authorized in September, 1898, to be increased from $1,480,000 to $3,000,000, to acquire stock of subsidiary companies. V. 66 p. 1189. On Oct. 28, 1899, $2,540,000 stock was outstanding. Bonds have been authorized per mile: first mortgage, $15,000; second mortgage, $5,000. (V. 66, p. 1189.) Year ending June 30, 1899, gross, $53,450, def. under oper. exp., $4,251; other inc., $37,711; charges, $73,563. Chairman is George Foster Peabody.—(V. 65, p. 152, 412, 572; V. 66, p. 1189; V. 68, p. 525.)

New York & Pennsylvania RR.—Oswayo, Pa., to Canisteo, N. Y., 42 miles. In Dec., 1898, contract reported let for extension from

MAP OF THE

NEW YORK, ONTARIO & WESTERN RAILWAY & CONNECTIONS.

L. ONTARIO

OSWEGO

PULASKI

Minetto

Fulton

Pennellville

CENTRAL SQUARE

Constantia

Cleveland

Jewett

North Bay

Boonville

Trenton Falls

Poland

Sterling

Oneida L.

Fish Creek

ONEIDA

ROME

CLARK'S MILLS

UTICA

Herkimer

Fonda

Ballston

Eagle Br.

Canastota

NEW YORK

ONEIDA JC.

Morris V.

CLINTON

Oriskany Fs.

Richfield Jc.

RICHFIELD SPRS.

Schenectady

Cohoes

TROY

WHITE'S CORNERS

Rippleton

Auburn

Cayuga

Geneva

Shorts V.

Fairport

Macedon

Newark

Lyons

Weedsport

SYRACUSE

Chili

Batavia

Le Roy

Fishers

Junc.

Avon

Canandaigua

Stanley

Canandaigua L.

Genesee

Benton

Penn Yan

Mt. Morris

Springwater

Crooked L.

Dana V.

Nunda

Liberty

Ovid

Seneca L.

Ithaca

Cayuga L.

Owasco L.

De Ruyter

Cortland

Mc Lean

Hartford

Smyrna

Galena

Norwich

Oxford

Guilford

N. BERLIN JC.

EARLVILLE

EDMESTON

Hawkins

Pittsfield

NEW BERLIN

S. New Berlin

Mt. Upton

Rockdale

SIDNEY

Junction

Cherry Val.

Coopers T.

Cobleskill

Schoharie

New Scotland

Middleburgh

ALBANY

Coeymans

Stamford

Mores V.

Hunter

Catskill

Hudson

Boston Cor.

Fox Hollow

Chatham

Canaan

Kingston

Rhinebeck

Whiteport

POUGHKEEPSIE

Fishkill

Hopewell

Newburgh

West Point

Cornwall

Grunston

Peekskill

Haverstraw

Danbury

Wyckoff

Tappan

Norwood

Park Ridge

Hackensack

Ridgefield

Fort Lee

Fort Durham

Chenango Forks

Newark

Spencer

Owego

Binghamton

Vineveh

ONTARIO

WALTON

DELHI

Delancy

Hamden

Colchester

Rock Rift

Apex

Youngs

Maywood

Merrick V.

Northfield

Deposit

Great Bend

Susquehanna

CADOSIA

East Branch

Cooks Falls

Rockland

Parksville

Liberty

Ferndale

Hurleyville

Fallsburg

Mountaindale

SUMMITVILLE

Wurtsboro

Spring Glen

Pine Bush

MIDDLETOWN

ELLENVILLE

CAMPBELL HALL

Dennistoon

Meadow Brook

RAILWAY

WESTERN

Hancock

Starlight

Winwood

Orson

Uniondale

FOREST CITY

CARBONDALE

Jermyn

Archbald

Winton

Olyphant

Throop

SCRANTON

Honesdale

MONTICELLO

Gilmans

Hartwood

Oakland

Rose Point

Port Clinton

Huguenot

Hawley

Lackawaxen

PORT JERVIS

Goshen

Grey Court

Union V.

Warwick

Turners

Montrose

Towanda

Barclay

Tunkhannock

La Porte

Bernice

PITTSTON

Wyoming

Hughes V.

Muncy

Shickshinny

WILKESBARRE

Penobscot

Moscow

Spr. Br.

Gouldsboro

Oakland

Bloomsburg

Danville

Lehigh

White Haven

Delaware Water Gap

Stroudsburg

Franklin

Branch V.

Ogdensburg

Spring Valley

Paterson

Andover

Port Oram

Morristown

Newark

JERSEY CITY

NEW YORK

BROOKLYN

WEEHAWKEN

Penn Haven

MAUCH CHUNK

Tamaqua

Slatington

Easton

Manunka Chunk

Tomhicken

Shamokin

COAL

Elmira

Waverly

Corning

Painted Post

Addison

Andover

Hornells V.

Bath

Avoca

Hammondsport

WATKINS

Horse Head

Southport

Elkland

Lawrence V.

Westfield

Port Alleghany

Mansfield

Athens

Olean

Bolivar

Little Genesee

Eldred

Cuba

Friendship

Belfast

Machias

Ashford

Elliotts V.

Little V.

Salamanca

Carrollton

Jamestown

Bradford

Youngs V.

Warren

Mayville

Cherry Creek

Norton

Dayton

Springville

Farmers V.

Eagle

Swains

Burns

Sardinia

Gaines V.

Warsaw

Attica

Lancaster

Jamison

Brocton

DUNKIRK

BUFFALO

L. ERIE

Lewiston

Niagara

Suspension Bridge

Niagara R.

Niagara Falls

Tonawanda

Lockport

Albion

Akron

Welland

Michigan

Sodus Point

Wallington

Fairhaven

Williamson

Ontario

Charlotte

ROCHESTER

Pennsylvania

Ohio

Indiana

Illinois

Wisconsin

Sudbury Jc.

Sault Ste. Marie

Mackinaw City

Alpena

Traverse City

Bay City

Grand Haven

Saginaw

Lansing

Milwaukee

Chicago

Wharton

Toronto

Hamilton

London

Woodstock

Paris

Niagara Falls

Suspension Bridge

Lewiston

Waterford

Harrisburg

Utica

Sterling

Oswego

Central Square

Oneida Castle

Rome

Clinton

Utica

Edmeston

Earlville

Sidney

New Berlin

Delhi

Cadosia

Rockland

Liberty

Ellenville

Middletown

Hudson R.

Albany

Ottawa

Montreal

Prescott

Buffalo

Rochester

Syracuse

Randallsville

New Berlin Jc.

Walton

Salamanca

Olean

Elmira

Erie

Winwood

Forest City

Archbald

Olyphant

Scranton

Wilkes-Barre

Pittston

Summitville

Campbell Hall

Cornwall

Haverstraw

Tappan

Bergen Fields

Weehawken

Trenton

Philadelphia

New York

Harrisburg

Pittsburg

Wheeling

Oil City

Emporium

Williamsport

Red Bank

Toledo

Sandusky

Cleveland

Fort Wayne

Logansport

Fostoria

Mansfield

Delaware

Lafayette

Indianapolis

Columbus

Cincinnati

Detroit

Grand Trunk Ry.

Wabash R.R.

Chicago & Milwaukee

THROUGH ROUTE

NEW YORK to CHICAGO

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RAILROADS. For explanation of column headings, &c., see notes on first page of table.	Miles of Road.	Date of Bonds	Size, or Par Value	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. & Ottawa RR.—1st M., $3,500,000....S x.c*&r	128	1897	1,000&c	$1,728,000	4 g.	M. & N.	N. Y., State Trust Co.	Nov. 1, 1917
2d M. Incomes (cum. after July 1, 1900), g.S...r	....	1897	1,000	630,000	6	.....	.....	July 1, 1912
New York & Pennsylvania—1st M., $420,000.....	128	1896	100, &c.	380,000	6	J. & J.	Hornellsville, N.Y. office	.....
N. Y. Phila. & Norfolk—1st M., $3,000,000, g. FP.c*	112	1899	1,000	2,500,000	4 g.	J. & J.	Phila.. 26 So. 15th St.	Jan. 1, 1939
Income mort., g., non-cum., reg, ($1,000,000) FP	112	1899	1,000	1,000,000	4	M. & N.	Payable when earned.	Jan. 1, 1939
N. Y. & Putnam.—N.Y. & No., 1st mortgage, gold..c	57	1887	1,000	1,200,000	5 g.	A. & O.	New York City.	Oct. 1, 1927
N. Y. & P. 1st con., $6,200,000, g., gu. p.&i. end..c*	57	1894	1,000	4,025,000	4 g.	A. & O.	N.Y., Gr. Cent. Station.	Oct. 1, 1993
N. Y. & Rock. B'h.—1st M., $1,000,000, gold, gu..c*	12	1887	1,000	984,000	5 g.	M. & S.	N.Y., U. S. M. & Tr. Co.	Sept. 1, 1927
Income bonds, non-cumulative.....r	12	1887	1,000	1,000,000	all owned by L. I. RR. Co.			
N. Y. Susquehanna & Western—								
Midland RR. of N. J, 1st mortgage, gold.....c*	72	1880	500&c.	3,500,000	6 g.	A. & O.	N.Y., Of. 26 Cortlandt st	Apr. 1, 1910
Paterson Extension RR. 1st M., real estate, g..c*	1	1881	1,000	250,000	6 g.	J. & D.	do do	June 1, 1910
N. Y. Sus. & W. 1st M., refdg, g. ($5,000 are 6s)..c*	134	1887	1,000	3,750,000	5 & 6 g.	J. & J.	do do	Jan. 1, 1937
2d mort. ($1,000,000 gold) 3d M. on 73 miles..c*	134	1887	1,000	453,000	4½g.	F. & A.	do do	Feb. 1, 1937
General mortgage for $3,000,000, gold.....c*	134	1890	1,000	2,547,000	5 g.	F. & A.	do do	Aug. 1, 1940
Collateral trust bonds, subject to call, cur.....	....	1895	1,000	343,000	6	M. & N.	do do	May 1, 1905
Terminal 1st mort. for $2,000,000, gold..Us.c*&r	....	1893	1,000&c	2,000,000	5 g.	M. & N.	do do	May 1, 1943
Car trusts.....	....	....	.....	161,350	5	.....	.....	.....
Subsidiary companies—								
Wilkesb. & East'n, 1st M., gold, guar. p. & i. Us.c*	65	1892	1,000	3,000,000	5 g.	J. & D.	do do	June 1, 1942
Susq. Connect. RR. 1st M. g., red. at 105, guar c	....	1897	1,000	375,000	6 g.	M. & S.	New York Office.	Mar. 1, 1907
N. Y. & Wilkesbarre Coal Co. 1st mortgage...Co	....	1893	500	478,000	6	M. & N.	N.Y. Of. 26 Cortlandt st	Nov. 1, 1953
2d M. (pledged under Col. Tr. of 1895).....	....	1895	.....	Pledged,	5	.....	.....	.....
N. Y. & Ontario Land Co. 1st M., gold	....	1890	500	547,000	6 g.	F. & A.	N. Y. Central Tr . Co.	Feb. 1, 1910
N. Y. Texas & Mex.—1st. M., g., $ or £, gu. by So. Pac.c*	91	1882	& £ $	1,457,500	4 g.	A. & O.	N.Y., S. Pac. Co.; London.	Apr. 1, 1912
Norfolk & Carolina—1st M. for $1,500,000, gold..c*	110	1889	1,000	1,320,000	5 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1939
2d mortgage, $500,000, gold.....S. Ba., c*	102	1896	1,000	400,000	5 g.	J. & J.	Balt. Safe Dep. & Tr. Co.	Jan. 1, 1946
Norfolk & Southern—Capital stock.....	104	....	100	2,000,000	4 in 1899	Q.—J.	N. Y., Atlantic Tr. Co.	Oct. 10, '99, 1%
1st mortgage, $10,000 per mile, gold.....A. c*	104	1891	1,000	830,000	5 g.	M. & N.	do do	May 1, 1941
Norfolk Va. Beach & So.—1st M., gold, red. at 105.	40	1898	500 &c.	250,000	5 g.	J. & J.	N. Y, Guaranty Tr. Co.	Jan. 1, 1948
Norfolk & West. Ry.—Common stock, $66,000,000	....	....	100	64,479,400	.....	.....	.....	.....
Adjustment pref. 4 p. c. non.cum. $23,000,000..	....	....	100	22,742,900	4 in 1899	F. & A.	N. Y., Off., 40 Exch. Pl.	Aug. 24, '99, 2%

Oswayo, Pa., to Milport, N. Y., 6 miles. Stock, $500,000 (par, $100); outstanding, $462,000. For year 1897-98, gross, $42,949; net, $11,104; charges, $18,286.—V. 62, p. 1178.

New York Pennsylvania & Ohio RR.—See ERIE RR.

New York Philadelphia & Norfolk RR.—Delmar, Del., to Cape Charles, Va., 95 m., and King's Creek, Md., to Crisfield, 17 miles. Reorganized in 1898-99 without foreclosure, per plan in V. 66, p. 760.

SECURITIES.—Stock, $2,000,000; issued, $1,714,375; par, $50; represented by negotiable trust certificates issued by Fidelity Insurance Trust & Safe Deposit Co. of Phila. Of the $3,000,000 1st 4s, $500,000 are reserved for improvements.—V. 68, p. 773, 978. As to incomes, see V. 68, p. 978.

EARNINGS.—Year. 1897.....gross, $905,372; net, $163,136. 1896.....gross, $945,833; net, $200,231.—V. 67, p. 275, 1357; V. 68, p. 188, 724, 773, 978.

New York & Putnam RR.—Owns 155th Street and 8th Ave., N. Y. City (terminus Manhattan Elevated), to Brewsters, N. Y., 54 miles; double-track branch to Yonkers, 3 m.; operates 4 m.; total, 61 miles.

HISTORY.—Successor to the N. Y. & Northern, sold under foreclosure of 2d mort. Dec. 28, 1893, and purchased for N. Y. Central & Hudson River RR., which operates it under lease—see V. 63, p. 754, 820, 1159.

STOCK.—Capital stock is $6,500,000; par, $100.

BONDS.—The New York Central guarantees the new consolidated mort. bonds, of which $1,000,000 were reserved for improvements; also $1,200,000 to retire at maturity the first 5s.—(V. 66, p. 83, 135.)

New York & Rockaway Beach Ry.—*(See Map Long Island RR.)*—Owns from Glendale Junction to Rockaway Park, with branch, 12 miles, of which 10·31 miles double track, mostly 80-lb. steel; leases, 1·93 miles; total, 13·93 miles; trackage to Long Island City, Brooklyn, Far Rockaway, etc., 18 miles. Stock authorized and outstanding, $1,000,000; par, $100. Controlled by Long Island Railroad Company, whose endorsement is printed on first mortgage bonds. For year ending June 30, 1899, gross, $254,300; net, $80,503; interest, $49,200; bal., surplus, $31,303. In 1897-98, net, $76,301. (V. 66, p. 1046.)

New York Susquehanna & Western RR.—Operates direct line from Wilkesbarre and the Wyoming Valley coal fields to Jersey City opposite New York City, with branches, a total of 238 miles:

Lines owned in fee.	*Miles.*	*Lines leased, etc.*	*Miles.*
Jersey City to Gravel Pl., Pa.	101	Middletown Un. & Water Gap¶	14
[Double track 19 miles.]		Wilkesbarre & Eastern	65
Two bridges, N. J., to Unionville	21	Susq. Connecting RR	10
Other branches	24	Trackage	3

Total road operated (¶see this co.) June 30, 1899.....238

HISTORY.—Consolidation in June, 1881, of the Midland of New Jersey, and on April 25, 1893, with Hudson River RR. & Terminal Co. In 1898 nearly all of the capital stock was exchanged for stock of the Erie RR., which operates the line as an independent outlet to New York. See V. 66, p. 53, 83 and 759. The formal transfer to the Erie took place July 1, 1898. V. 67, p. 74.

STOCK.—Pref., $13,000,000; com., $13,000,000 of which the Erie owned June 30, 1899, $12,280,700 common and $12,860,100 preferred stock.—V. 66, p. 759, 857.

DIVIDENDS.—On pref., p. ct. Nov., 1891, to 1893. 2½ yearly. None since.

BONDS.—The issue of *refunding mortgage* bonds is limited to $3,750,000. Of the *general* mortgage 5s, bonds are reserved to retire the second mortgage 4½s. See mortgage abstract, V. 52, p. 84. The *seconds* are exchangeable for *generals* on payment of $60 per bond.

As to *terminal* bonds listed in Sept., 1893, see SUPPLEMENT of Jan., 1898, and abstract of mort. V. 57, p. 512. The *Wilkesbarre & Eastern* 1st 5s (Guaranty Trust Co., formerly N. Y. G. & I. Co., trustee) are unconditionally guaranteed.—V. 60, p. 481.

Susquehanna Connecting RR. issued $500,000 of bonds guaranteed; $25,000 are redeemed at each interest period. (V. 65, p. 409.)

The New Jersey Midland junior securities are exchangeable into stock of this company on certain terms, and have mostly been so exchanged. There are also outstanding $70,000 Passaic & N. Y. RR. 6s, due 1910 (int. J & D), interest on which is guar. under 999-year lease.

EARNINGS.—2 months, July 1 to Aug. 31. 1899 0.....Gross, $456,750; net, $209,229. 1898-9.....Gross, 367,296; net, 177,843

REPORT.—Report for 1898-99 in V. 69, p. 489, showed on 238 miles:

Year.	*Gross.*	*Net.*	*Oth. Inc.*	*Charges.*	*Bal. Sur.*
1898-99.....	$2,446,653	$1,083,132	$28,904	$945,146	$166,790
1897-98.....	2,329,119	1,022,132	29,009	931,425	119,716

—(V. 66, p. 335, 574, 665, 759, 857, 901; V. 67, p. 74, 897, 900; V. 69, p. 489).

New York Texas & Mexican Ry.—*(See Map of Southern Pacific.)*—Owns from Rosenberg to Victoria, Texas, 91 miles. Stock, $630,040, of which Southern Pacific Company owns $615,000. There are also $60,500 old sixes outstanding Operated by the Southern Pacific Co., which guarantees the 4 p. c. bonds. The stockholders will vote Nov. 2, 1899, upon the question of building a branch from Wharton, on the main line, 30 miles southeast to a point in Matagorda County. In 1899 the Galv. Har. & San Antonio intended to apply for permission to purchase the line.—See that Co.

EARNINGS.—11 months, July 1 to May 31. 1898-9.....Gross, $287,893; net, $123,221. 1897-8.....Gross, 338,430; net, 180,235

In year ending June 30, 1898, gross, $362,452; net, $188,496; surplus over taxes and charges, $69,478. In calendar year 1896, gross, $298,997; net, $143,024. Due So. Pacific Co. June 30, 1898, $374,568.

Norfolk & Carolina RR.—Owns from Norfolk, Va., to Tarboro, N. C., 101 miles; branches, 9 miles; trackage to Rocky Mount, 17 miles. Opened April 1, 1890, and forms a part of the Atlantic Coast Line, which owned $997,500 stock on June 1, 1897. Stock, $2,500,000; par, $100. Dividends: In 1896, 3 p. c.; in 1897, 6 p. c. V. 62, p. 186. In 1897-98, gross, $686,856; net, $272,903. In year ending June 30, 1898, gross, $686,856; net, $272,903; other income, $10,754; interest charges, $86,000; dividends, $120,000; bal., surplus for year, $77,657. In 1896-7, gross, $558,054; net, $191,525. In 1895-6, gross, $492,412; net, $174,932.—V. 66, p. 233.

Norfolk & Southern RR.—Owns Berkely, Va., to Edenton, N. C., 73 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles;) thence road to Belle Haven, 30 miles; total main line, 103 miles. In Oct., 1899, the Norf. Virg. Beach & Southern acquired control of the stock.

HISTORY.—Successor to Norfolk Southern, foreclosed April 29, 1891.

DIVIDENDS.—July, 1892, to Oct., 1899, incl., at 4 p. c. per annum.

REPORT.—Fiscal year ends June 30. Earnings have been as follows:

	Gross.	*Net.*	*Other Inc.*	*Charges.*	*Sur. for div.*
1898-9.....	$552,041	$171,902	$3,596	$40,233	$135,265
1897-8.....	$526,835	154,743	4,455	38,483	120,715

In each year paid dividends of $80,000.—V. 65, p. 866; V. 67, p. 950.

Norfolk Virginia Beach & Southern RR.—Norfolk to Virginia Beach, Va., 18 miles, and to Munden Point, Va., 22 miles, making total 40 miles. In October, 1899, acquired control of stock of Norfolk & Southern RR. Owns Princess Anne Hotel and 1,300 acres of land at Virginia Beach. A reorganization of the Norfolk Albemarle & Atlantic RR., foreclosed in 1896. See V. 62, p. 909 and 1178. Stock, $1,000,000. In Jan., 1898, filed a mortgage for $750,000 of 50-year gold 5s; trustee, Guaranty Trust Company, N. Y. Of the bonds, $250,000 were issued to retire the old 1st mortgage 5s. Year ending June 30, 1898, gross, $125,417; net, $22,447; charges, $21,692. Alfred Skitt, New York, Pres.; J. Carstensen, Sec. and Treas.—V. 63, p. 459.

Norfolk & Western Ry.—*See Map.*—System extends from Norfolk, Va., westward to Columbus, Ohio, and northward to Hagerstown, Md., with branches to the various coal fields in Virginia and West Va.

Road owned.	*Miles.*		*Miles.*
Norfolk, Va., to Columbus, O.	708	Roanoke to Winston	121
Radford, Va., to Bristol, Tenn.	107	Sundry branches	113
Roanoke, Va., to Hagerstown.	238		
Graham to Norton	100	Total of all June 30, 1899	1,547
Nor. Car. Junc. to Iron Ridge.	45	Double track	60
Lynchburg to Durham, N. C..	115		

ORGANIZATION—This *Railway* company in 1896 succeeded to the property and franchise of the Norfolk & Western RR., etc., foreclosed per **plan**, was in V. 62, p. 641. The old stock paid an assessment of $12 50 per share, common receiving 75 p. c. and the old pref. 112½ p. c. in new common. New preferred was issued to old bondholders.

The Norfolk & Western *RR.* was a reorganization in 1881.

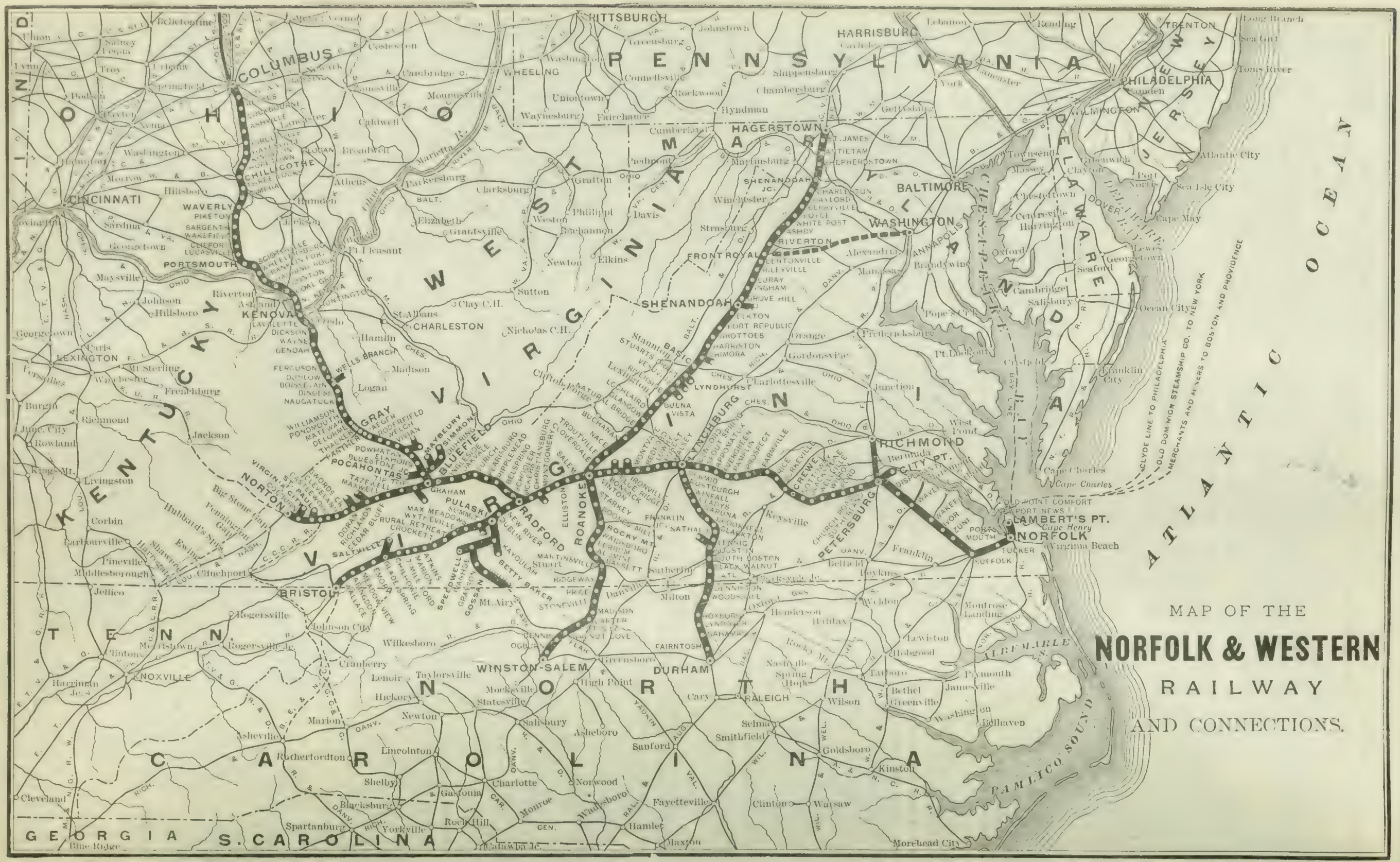
STOCK.—Provisions of preferred stock certificates were given in SUPPLEMENT of April, 1897, page 4, said stock being 4 p. c. non-cumulative, with preference as to assets and dividends, and with right during the first five years to elect two-thirds of the directors unless three full yearly dividends are paid. No additional mortgage can be created without consent of two-thirds interest.

DIVIDENDS—On adjustment pref.: Nov., '97, 1 p. c.; in '98, Feb., 1 p. c.; Aug., 2 p. c.; in '99, Feb., 2 p. c.; Aug., 2 p. c.

BONDS.—The new bonds authorized are:

Prior Lien 50-year gold bonds, only if necessary	$3,500,000
First Consol. M. Gold 4s, due 1996	62,500,000
Of which for old bonds disturbed	23,322,675
Reserved for $23,388,200 undisturbed bonds	25,986,889
Reserved for existing obligations, or to retire Prior Lien bonds if issued	3,500,000
For new construction, acquisitions and improvements not exceeding $1,000,000 yearly	9,690,436

The *new 4 per cent first consols* are (subject to the small amount of Prior Lien bonds which may be issued only in case of urgency) a first mortgage on a large part of the system, viz., upon 845 miles of railroad; upon important terminals at Norfolk and Lamberts Point; upon the Ohio River Bridge and the Roanoke Machine Works; besides being a consolidated mortgage upon the remainder of the system, subject to the undisturbed liens. They are further secured by the equipment, certified to have cost over $11,000,000, covered by the Car Trusts and equipment bonds to be taken up under the plan. The Prior Lien bonds if issued will be retired at 105 by sale whenever possible of first consols at or above 95. Undisturbed bonds which cannot be taken up at maturity on satisfactory terms by use of the consols re-


MAP OF THE
NORFOLK & WESTERN
RAILWAY
AND CONNECTIONS.
OHIO
KENTUCKY
WEST VIRGINIA
VIRGINIA
TENN.
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
PENNSYLVANIA
MARYLAND
DELAWARE
NEW JERSEY
ATLANTIC OCEAN
PAMLICO SOUND
CHESAPEAKE BAY
COLUMBUS
CINCINNATI
PORTSMOUTH
CHILLICOTHE
WAVERLY
KENOVA
CHARLESTON
SHENANDOAH
HAGERSTOWN
PITTSBURGH
HARRISBURG
PHILADELPHIA
TRENTON
BALTIMORE
WASHINGTON
WHEELING
BRISTOL
NORTON
POCAHONTAS
BLUEFIELD
PULASKI
RADFORD
ROANOKE
LYNCHBURG
PETERSBURG
RICHMOND
CITY PT.
OLD POINT COMFORT
NEWPORT NEWS
LAMBERT'S PT.
NORFOLK
Cape Henry
Virginia Beach
WINSTON-SALEM
DURHAM
RALEIGH
GREENSBORO
NOXVILLE
ASHEVILLE
SALISBURY
CHARLOTTE
GASTONIA
ROCK HILL
SPARTANBURG
YORKVILLE
GREENVILLE
Atlantic City
Cape May
Ocean City
Morehead City

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Norfolk & Western Ry.—*(Concluded)*—								
Norf'k & Petersb'g—2d M. (now 1st) Nor. to Pet'g..c	81	1868	$1,000	$496,000	5	J. & J.	N. Y., Mercant. Tr. Co.	July 1, 1900
South Side—Consol. mort., 1st pref., extended...c	133	1868	1,000	290,000	5 & 6	J. & J.	do do	July 1, 1900
Consol. M. 2d pref., gold, extended.....c	133	1868	100 &c.	270,500	5 g. & 6 g.	J. & J.	do do	July 1, 1900
Consol. 3d pref. ($100,000 were ext. at 4 g.)..c	133	1868	100 &c.	152,800	4 g. & 6	J. & J.	do do	Jan.-July, '00
do do old 6s, extended 1896 & 1897.	133	1868	1,000	200,000	5	J. & J.	do do	July 1, 1900
do do old 6s, ext. in gold in 1898....	133	1868	1,000	100,000	4½g.	J. & J.	do do	July 1, 1900
Virginia & Tenn. Enlarged M. (extend in. 1884).c	214	1854	1,000	985,000	5	J. & J.	do do	June 30, 1900
4th M., now 2d, Lynchb'g to Bristol and br'ch..c	214	1866	1,000	1,000,000	8	J. & J.	do do	Mch. 1, 1900
Norf. & West. Gen. M., Norfolk to Bristol, etc. gold.c*	428	1881	1,000	7,283,000	6 g.	M. & N.	do do	May 1, 1931
New River division 1st mortgage, gold.....c*	160	1882	1,000	2,000,000	6 g.	A. & O.	do do	Apr. 1, 1932
Improvement & Extension Mortgage, gold...c*	588	1883	1,000	5,000,000	6 g.	F. & A.	See text.	Feb. 1, 1934
Scioto Valley & New England, 1st M., assum., g.c*	129	1889	1,000	5,000,000	4 g.	M. & N.	N. Y., Mercant. Tr. Co.	Nov. 1, 1989
First consolidated mortgage securing: (Prior Lien bonds to be issued only if necessary).								
Prior lien bonds, $3,500,000, gold, red. at 105.	1,570	1896	.....	None.	4 g.	.....	New York.	1946
First consols, $62,500,000, gold.....c*&r	1,570	1896	500 &c.	a 25,334,500	4 g.	A. & O.	N.Y. Mercantile Tr. Co.	Oct. 1, 1996
Col. Con. & Term. 1st M., gold. gu. p. & i. (end.)c*	....	1892	500	600,000	5 g.	J. & J.	N.Y., Atlantic Trust Co.	Jan. 1, 1922
Equip. trust of 1893, gold, not subject to call..c*	....	1893	1,000	202.000	5 g.	Q.—J.	N.Y. Mercantile Tr. Co.	Q'ly to Jan.'03
Equip. trusts, gold.....c	....	1892	1,000	195,000	5 g.	Q.—J.	.....	Q'ly to Oct.'02
North Car.—Stock, 6½% till Dec. 31, 1901—then 7%	223	....	100	4,000,000	6½-7	F. & A. *to*	Burlington, N. C.	Aug., '99, 3%
North Pacific Coast—1st M., gold, sub. to call at 100.c	90·5	1881	1,000	515,000	6 g.	M. & N.	San Fran., Co.'s Office.	Nov. 1, 1901
General M. for $1,500,000, gold.....c	90·5	1892	1,000	908,000	5 g.	J. & J.	do do	Jan. 1, 1912
No. Penn.—Stk., 8 p. c. gu. 990 yrs., $6,000,000 auth.	86	....	50	4,720,750	8	Q.—F.	Phila. Of., 240 So. 3d St.	Aug. 25, '99, 2%
Old 2d M., now 1st M. (7s extended in 1896)....c	56	1866	500 &c.	1,500,000	4	M. & N.	do do	May 1, 1936
General mortgage bonds.....c&r	86	1873	.....	4,500,000	7	J. & J.	do do	Jan. 1, 1903
Consol. bonds secured by $1,200,000 stock..... r	....	1881	.....	1,200,000	6	M. & S.	do do	Sept. 1. 1905
Real estate mortgages, June 30, 1897.....	....	....	.....	319,257	.....	.....	.....	.....
No. East Penn —1st M., g., gu. P. & R. old co. (end.)c*	26	1890	1,000	400,000	5 g.	A. & O.	Phila., Phila. & Read'g.	Apr. 1, 1920
North'n Ala. Ry.—1st M (*$350,000 are prior lien*).c	107	1896	1,000	1,650,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.	Jan. 1, 1926
Northern, (N. H.)—Stock, 6 p. c. rental.....	83	....	100	3,068,400	See text.	Q.—J.	Boston, 19 Milk St.	Oct. 2, '99, 1½%
Northern Central—(Stock $8,000,000 authorized).	....	....	50	7,518,150	7 for '99	J. & J.	Balt. & Phila.; Pa. RR.	July 15, '99, 3%
1st mort., State of Maryland loan—V. 67, p. 126..	138	1855	.....	1,500,000	6	Q.—J.	Annapolis.	See text.

a Of these $926,750 held in treasury June 30, '99

served for that purpose may be extended or renewed. See **abstract** in V. 64, p. **376**. As to *Scioto Valley & New Eng.* see SUP. of Jan., '94.

GENERAL FINANCES.—The reorganization reduced the fixed charges from $3,214,037 to $2,263,194, a reduction of $950,843; liquidated floating debt and took up car trusts except those of 1892 and 1893. The annual charges ahead of the new common stock are smaller than those ahead of the old preferred stock. Of the company's traffic in 1898-9 59 per cent (5,258,802 tons) was bituminous coal and coke.

In March, 1899, $5,000,000 1st consol. 4s were sold, of which $1,500,000 to be used for betterments, double-tracking and additional rolling stock, remainder to retire underlying bonds maturing to July 1, 1900. V. 68, p. 619.

EARNINGS—For 2 months ending Aug. 31:

Year—	*Gross.*	*Net.*	*Int., taxes, &c.*	*Bal., sur.*
1899.....	$2,196,553	$810,197	$381,199	$428,998
1898.....	1,810,499	578,636	372,510	206,126

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Roanoke, Va., on second Thursday in October. Report for 1898-99, V. 69, p. 539, 546 (see editorial p. 521) showed:

Years end. June 30—	1899. $	1898. $	1897. $	1896. $
Passenger earnings.....	1,608,414	1,467,532	1,406,223	1,551,732
Freight earnings.....	9,749,094	9,306,899	8,695,633	8,894,880
Mail, express, &c.....	469,630	461,692	435,857	462,247
Total gross earnings..	11,827,138	11,236,123	10,537,713	10,908,859
Operating exp. & taxes..	7,939,102	7,886,099	7,903,451	8,512,221
P. c. of exp. to earns....	(67·12)	(70·18)	(75·00)	(78·03)
Total net earnings...	3,888,036	3,350,024	2,634,262	2,396,638
Total net income.....	3,911,400	3,382,987		
Interest on funded debt.	2,219,477	2,211,075	Reorganized co.	
Interest on car trusts....	22,137	28,358	took possession	
Dividends.....	909,588	454,198	Oct. 1, 1896.	
Miscellaneous.....	7,444	4,605		
Balance.....	sur. 752,654	sur. 684,751		

OFFICERS.—President, Henry Fink; Chairman of the Board of Directors, F. J. Kimball, 27 William St., N. Y.; Sec., A. J. Hemphill, N. Y.—V. 69, p. 81, **280, 539, 546.**

North Carolina RR.—Owns from Gold boro to Charlotte, No. Carolina, 223 miles. Leased from Jan. 1, 1896, to the Southern Ry. Co. for 99 years at $266,000 (6½ p. c. on stock) per year till Dec. 31, 1901, and $286,000 (equal to 7 p. c. on stock) balance of lease; also taxes. V. 63, p. 361. Of the stock the State of North Carolina holds $3,000 000. Dividends, Feb., 3½ p. c. and Aug., 3 p. c. V. 65, p. 27; V. 66, p. 665.

North Pacific Coast RR. (Narrow Gauge)—Owns San Francisco to Cazadero, 87 miles; branches to San Rafael and Mill Valley, 4 miles; leases to San Quentin, 3 miles; total operated, 94 miles, including ferry to San Francisco, 6 miles; also has ferry to San Quentin, 11 miles. Stock authorized, $3,000,000; issued, $1,500,000; par, $100.

For year ending June 30, 1899, gross, $392,148; net, $142,840; interest, taxes, etc., $91,411; balance, surplus for year, $51,429. In 1897-8 gross, $355,281; net, $118,742.—V. 63, p. **400.**

North Pennsylvania RR.—Owns from Philadelphia, Pa., to Bethlehem, Pa., 56 miles; branches to Delaware River, &c., 30 miles; second track, 54½ miles; total track, 217 miles. Ground rents July 1, 1897, $170,371. Leased for 990 years from May 1, 1879, to Phila. & Reading RR. at 8 per cent on stock, and lease assumed in 1896 by Phila. & Reading Railway. (V. 62, p. 462, 870.)

North-East Pennsylvania RR.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, $400,000, of which $315,000 owned by Reading Co. is deposited under its general mortgage of 1897; par, $50.

Northeastern RR. of Georgia.—Road from Athens to Lula, Ga., 39 miles. Opened in 1876. Owned by the State of Georgia. State agent is Rufus Reaves. V. 64, p. 954. Governor has been authorized to sell the road and bids will be received to Oct. 30. V. 69, p. 744.

EARNINGS.—10 months, July 1 to April 30. 1898-99.....Gross, $65,418; net, $8,415. 1897-98..... Gross, 64,481; net, 16,972.

Year ending June 30, 1898, gross, $72,333; net, $15,986. In 1896-97, gross, $64,988; net, $21,386.—V. 65, p. 1174; V. 69, p. 744.

North-Eastern RR.—In 1898 merged in Atl. Coast Line of So. C.

Northern Alabama Ry.—Sheffield to Parrish, Ala., and branch, 119 miles. In April 1899, purchased by the Southern Ry. V. 68, p. 824, 873. See also V. 69, p. 391.

STOCK is $2,000,000. Under supplemental mortgage of 1898 $400,000 of the outstanding $1,700,000 1st 5s were made prior liens. (V. 67, p. 1208.) In year ending June 30, 1898, gross, $192,890; net, $60,642; taxes and interest on current liabilities, etc., $34,598. (V. 68, p. 233, 824, 873, 1224; V. 69, p. 28

Northern (New Hampshire) RR.—Owns Concord, N. H., to West Lebanon, N. H., 70 miles; branch to Bristol, N. H., 13 m; total, 83 miles. Subsidiary lines, Concord & Claremont RR., 71 miles; Peterborough & Hillsborough RR., 19 miles. Lease to Boston & Lowell for 99 years from Jan. 1, 1890, was assigned to Boston & Maine; rental was 5 per cent on stock till July 1, 1897, and now 6 per cent, payable in gold. In addition to the 5 per cent dividends provided for by the lease, an extra 1 per cent per annum (making the quarterly dividends 1½ p. c. each) has been paid regularly from the contingent fund, and also in 1894, Jan., 5 p. c. extra was paid; in 1896, July, 2 p. c. extra; in 1897 5 p. c. extra.—V. 65, p. 463.

Northern California Ry.—See Southern Pacific RR.

Northern Central Ry.—Owns Baltimore, Md., to Sunbury, Pa., 139 miles, of which 117 miles double track—branch, 9 miles; leases—Shamokin Valley & Pottsville Railroad, 33 miles; Elmira & Williamsport Railroad, 76 miles; operates at cost—Elmira & Lake Ontario Railroad, 100 miles; Lykens Valley Railroad, 20 miles; Pennsylvania Railroad, 3 miles; total operated, 380 miles. Also uses New York Lake Erie & Western tracks, 7 miles, and Philadelphia & Erie tracks between Sunbury and Lewisport, 40 m., and owns Union RR., 9 miles.

ORGANIZATION.—This was a consolidation of several roads in 1854. Controlled by the Pennsylvania RR., which owns $3,488,950 stock.

SECURITIES OWNED—On Jan. 1, 1899, among the assets held were Balt. & Potomac stock (par) of $704,450; Elmira & Lake Ontario stock (all), $1,500,000; Shamokin Valley & Pottsville stock, $619,650; Union RR. stock, $1,225,000 (the balance of $875,000 being held by Phila-Wilm. & Balto.), etc. Value of all, as per books, $2,469,895.

LIABILITIES.—Mort. and ground rents on Jan. 1, 1899, were $349,049

DIVIDENDS.—

	1888.	'89.	'90.	'91.	'92.	'93.	'94 to '98.	'99.
Per cent...	7	8	8	7	8	8	7	7

EARNINGS.—8 months, Jan. 1 to Aug. 31. 1899.....Gross, $4,393,245; net, $984,992. 1898... .Gross, 4,104,045; net, 1,024,792

ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1898, given at length in V. 68, p. 375, 382, showed the following:

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$6,664,028	$6,732,703	$6,286,602	$6,506,028
Net earnings.....	1,852,785	1,934,336	1,643,497	1,907,509
Other receipts.....	504,154	366,788	400,075	457,391
Total net income....	$2,356,939	$2,301,124	$2,043,572	$2,364,900
Rentals, &c.....	480,078	474,306	436,592	455,996
Interest on debt.....	796,574	834,153	843,632	852,588
Dividends.....(7)	526,267	(7) 526,267	(7) 526,267	(7) 526,267
Miscellaneous.....	150,703	69,796	159,490	378,191
Extraordinary.....	200,000	.....	.....	.....
Balance, surplus....	$203,317	$396,602	$77,590	$151,858

—(V. 67, p. 126; V. 68, p. **325, 375, 382,** 673, 1226.)

Northern RR. of New Jersey.—Owns from Bergen, N. J., to Sparkill, N. Y. 21 miles; leases Sparkill to Nyack, 5 miles. Leased to the Erie RR. from June 1, 1899, for the term of its corporate existence, for interest on bonds, 4 per cent on $1,000,000 stock, payable quarterly, taxes, and all corporate expenses. Of the $1,000,000 new general mortgage bonds, to bear interest, guaranteed by the Erie, at not exceeding 4½ per cent, $804,000 will be reserved to retire at or before maturity the old 6s to a like amount, and the remainder for improvements and betterments or equipment for operation by electricity of the leased properties. See V. 69, p. 81. (V. 68, p. 571; V. 69, p 81).

Northern Ohio Railway.—*(See Map Lake Erie & Western.)*—Owns road from Akron to Delphos, O., 165 miles; branches, 2 miles. A reorganization of Pittsburg Akron & Western sold in foreclosure Oct. 17, 1894. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

STOCK.—Common stock (all owned by L. E. & W.) $3,500,000; preferred non-cumulative 5 p. c. stock, $650,000; par of each $100.

BONDS.—The *first* mortgage is for $4,000,000 and bonds are guaranteed, principal and interest, by Lake Erie & West. by endorsement on each bond. Bonds for $1,500,000 "are only to be issued at not to exceed $15,000 per mile of completed road for such hereafter constructed or purchased road, if any." For year ending June 30, 1898, gross earnings were $130,760; net, $15,093; charges, $134,235; deficit, $119,142. In 1896-97, gross, $123,735; net, $14,377.—V. 66, p. 337.

Northern Pacific Railway.—*(See Maps.)*—Operates one of the leading lines to the Pacific, having its eastern termini at St. Paul, Minn., and Duluth, Wis. (the head of Lake navigation), and running thence westerly, traversing the great wheat belt of Minnesota and North Dakota, the mining district of Montana and the farming country of Washington to Tacoma and Seattle, and to Portland, Oregon, with branches to Winnipeg, etc.

HISTORY.—This Wisconsin company on Sept. 1, 1896, succeeded to the railroads, land grant and other property of the Northern Pacific RR., foreclosed in July, 1896, and reorganized per **plan** in V. 62, p. 550.

In the reorganization the $49,000,000 old common stock paying assessment of 15 per cent received 100 per cent of new common. The $35,000,000 old preferred paying assessment of 10 per cent received 50 per cent in new common and the same of new preferred.

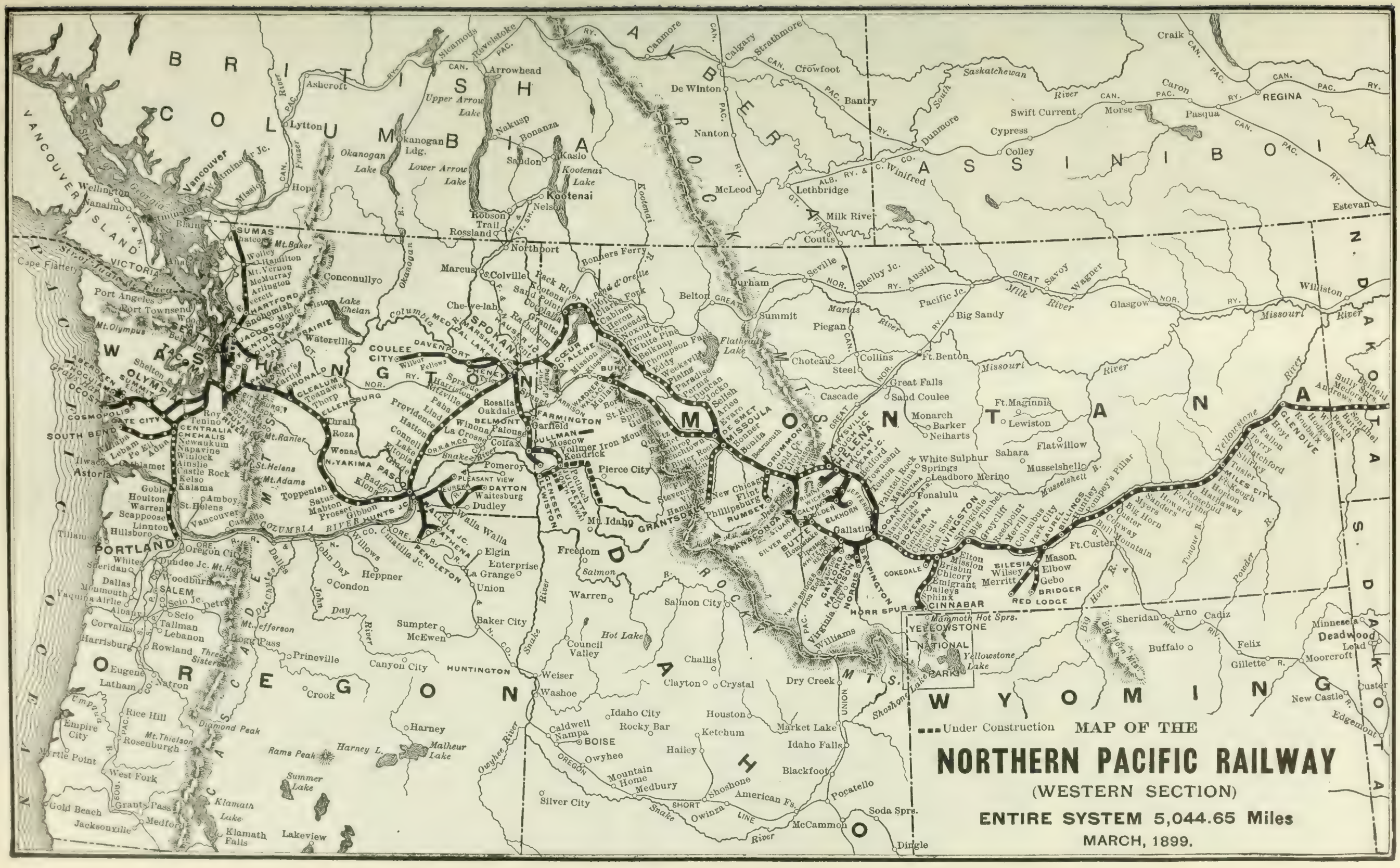
MAP OF THE

NORTHERN PACIFIC RAILWAY

(EASTERN SECTION)

ENTIRE SYSTEM 5,044.65 Miles

MARCH, 1899.


BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
WASHINGTON
OREGON
IDAHO
MONTANA
WYOMING
NORTH DAKOTA
SOUTH DAKOTA
Vancouver I.
Strait of Georgia
Vancouver
New Westminster Jc.
Wellington
Nanaimo
Blaine
Sumas
Mt. Baker
Cape Flattery
Strait of Juan de Fuca
Port Angeles
Port Townsend
Mt. Olympus
Seattle
Tacoma
Olympia
Aberdeen
Hoquiam
Cosmopolis
South Bend
Gate City
Shelton
Summit
Ilwaco
Astoria
Mt. Rainier
Centralia
Chehalis
Kelso
Kalama
Vancouver
Portland
Oregon City
Willamette R.
Columbia River
Cascade Mts.
Mt. St. Helens
Mt. Adams
Toppenish
Satus
Mabton
Prosser
Goble
Houlton
Warren
Scappoose
Linnton
Hillsboro
Tillamook
Whitney
Sheridan
Dundee Jc.
Mt. Hood
Woodburn
Salem
Scio Jc.
Detroit
Dallas
Monmouth
Yaquina Airlie
Albany
Scio
Tallman
Lebanon
Corvallis
Harrisburg
Rowland
Eugene
Latham
Natron
Three Sisters
Mt. Jefferson
Deschutes R.
Crooked R.
Metolius R.
Crooked River
Prineville
Crook
Canyon City
Logg Pass
John Day
John Day River
Condon
Heppner
Willows
Chatilla Jc.
Pendleton
Umatilla R.
Umatilla Jc.
Athena
Walla Walla
Elgin
Enterprise
La Grange
Union
Baker City
Sumpter
McEwen
Huntington
Snake River
Weiser
Washoe
Harney
Harney L.
Malheur Lake
Rams Peak
Summer Lake
Lakeview
Klamath Falls
Klamath Lake
Grants Pass
Gold Beach
Jacksonville
Medford
Rice Hill
Empire City
Myrtle Point
Mt. Thielson
Rosenburgh
Diamond Peak
West Fork
Umpqua R.
Coos R.
Owyhee River
Owyhee
Oregon
Caldwell
Nampa
Boise
Idaho City
Rocky Bar
Silver City
Mountain Home
Medbury
Shoshone
American Fs.
Owinza
Short Line
Snake River
McCammon
Pocatello
Soda Springs
Dingle
Idaho Falls
Blackfoot
Ketchum
Hailey
Houston
Market Lake
Challis
Salmon City
Warren
Salmon
Freedom
Mt. Idaho
Grangeville
Lewiston
Clearwater R.
Pierce City
Orofino
Moscow
Vollmer
Kendrick
Genesee
Palouse
Colfax
Pullman
Garfield
Farmington
Pomeroy
Waitsburg
Dudley
Dayton
Pleasant View
Eureka
Snake River
Columbia River
Spokane
Spokane Falls
Cheney
Medical Lake
Davenport
Coulee City
Wilbur
Fellows
Sprague
Harrison
Ritzville
Rosalia
Oakdale
Belmont
Winona
La Crosse
Fabia
Lind
Providence
Hatton
Connell
Lake
Ephrata
Grade
Wenas
Roza
Thrall
Thorp
Cleman
Ellensburg
Yakima Pass
Badger
Kiona
Gibbon
Prosser
Mabton
Satus
Toppenish
Waterville
Chelan
Lake Chelan
Wenatchee
Entiat
Conconully
Okanogan
Okanogan R.
Okanogan Lake
Lower Arrow Lake
Upper Arrow Lake
Arrowhead
Revelstoke
Sicamous
Ashcroft
Lytton
Hope
Fraser R.
Fraser Canyon
Mission
Yale
Kaslo
Sandon
Nakusp
Bonanza
Kootenai Lake
Kootenai
Nelson
Robson
Trail
Rossland
Northport
Marcus
Colville
Kettle Falls
Bonners Ferry
Kootenai R.
Pend d'Oreille R.
Pend d'Oreille Lake
Hope
Clark's Fork
Heron
Cabinet
Ismeads
Noxon
Trout Cr.
White Pine
Belknap
Thompson Falls
Eddy
Weeksville
Plains
Paradise
Perma
Duncan
Jocko
Selish
Arlee
Evaro
De Smet
Missoula
Bonner
Bonita
Bearmouth
Drummond
Gold Cr.
Lloyd Cr.
Garrison
Deer Lodge
Rumsey
Phillipsburg
Flint
Hasmark
Granite
Quartz
Bimetallic
Bitter Root
Stevensville
Victor
Hamilton
Grantsdale
Darby
Sula
Lost Trail
Lolo
Lolo Pass

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Northern Central (Concluded)—								
2d mortgage....c*	138	1865	$500&c.	$1,126,000	6	A. & O.	Baltimore & Philadelp'a	Apr. 1, 1900
Consol. M., gold; coup., int. J & J; reg., A & O.c&r	138	1868	1,000	2,804,000	6 g.	Various	Baltimore, Treas. Office.	July 1, 1900
Consol. gen. mort. (gold, s.f., drn. at 100, A&B.c	138	1874-5	$ & £	1,077,000	6 g.	J. & J.	London and Baltimore.	July 1, 1904
of 1874, gold, se- (gold, $, C & D....c	138	1876-7	$1,000	2,000,000	6 g.	J. & J.	Baltimore, Treas. Office.	July 1, 1904
cures all equally. (gold, E....c	138	1885	1,000	1,557,000	4½g.	A. & O.	do do	Apr. 1, 1925
2d gen. mort., series "A" & "B" (A $2,565,000).	138	76&82	1,000	3,565,000	5	J. & J.	Baltimore, Treas. Office.	Jan. 1, 1926
Union RR., 2d m. (now 1st) assumed $ or £, gold.c	9	1873	1,000	600,000	6 g.	M. & N.	London & Balt.	May 1, 1900
North'n of New Jersey—Stock, guar. (see V.69, p.81)	....	....	100	1,000,000	4	Q.—M.	N. Y., 21 Cortlandt St.	See text.
3d mortgage, now 1st, interest guar.....c	21	1887	100 &c.	654,000	6	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1917
Nyack & Northern 1st mortgage, interest guar...	4·37	1880	.....	150,000	6	J. & J.	do do	1900
Gen. M., $1,000,000, gold, int. guar. by lease	..	1899	....	See text.	4½g.	.....	.....	1949
Nor. Ohio—1st M.g.($15,000p.m.) gu.p.&i.L.E &W.c*	167	1895	1,000	2,500,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1945
Northern Pacific Ry.—Com. stock, $80,000,000..	...	....	100	*80,000,000	2 in 1899	F. & A.	New York and Berlin.	Aug. 3, '99, 1%
Pref. stock, $75,000,000, non-cum. 4 p. c¶.....	...	....	100	*75,000,000	4	Q.—M.	do do	Sept. 5, '99, 1%
No. Pac. RR., gen. 1st mort., g., reg., dr'n at 110	2,146	1881	5,000&c	x4,490,000	6 g.	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1921
Western RR. Minn. 1st M., gold, assumed.....	60½	1877	1,000	402,000	7	M.S.&N.	do do	May 1, 1907
St. Paul & N. P. Gen. M., l'd grant, assumed.c*&r	182	1883	1,000	8,021,000	6 g.	¶	do do	Feb. 1, 1923
New mortgages of Northern Pacific *Ry.*—								
Prior lien M. $130,000,000 gold, land gr...c*&r	See ‡	1896	500 &c.	89,900,500	4 g.	Q.—J.	N.Y., J.P.Morgan&Ber†	Jan. 1, 1997
Gen. lien M. $190,000,000, g., land grant...c*&r	See ‡	1896	500 &c.	56,000,000	3 g.	Q.—F.	do do †	Jan. 1, 2047
Northern Pac. Ter. Co.—1st M., gold, red., at 110...c*	....	1883	1,000	a3,851,000	6 g	J. & J.	N.Y. Winsl'w, Lan'r & Co.	July 1, 1933
North & West Branch Ry.—Stock.....	....	....	50	1,500,000	8 in '99	M. & N.	Phila., Broad St. Stat'n	Nov. 2, '99, 4%
1st mortgage, $1,500,000	48	1881	1,000	1,500,000	6	M. & S.	do do	Sept. 1, 1901
Northwestern Coal Ry.—1st M,, $2,000,000, g...c*	....	1893	1,000	794,000	5 g.	M. & N.	N.Y., Farm's L. & T. Co.	May 1, 1923

x Exclusive of $31,735,000 held for prior lien mortgage of 1896. ¶ Coupon bonds F. & A.; registered bonds Q.—F.
† Berlin at 4·20 marks per dollar. ‡ 4,703 miles, including 44 miles not operated; spurs, 149 miles.
* Represented by voting trust certificates.

Northern Pacific Ry. (Concluded.)—The system comprises:

Main line.	*Miles.*
Ashland, Wis., to Portland, Ore.	2,170
Brainerd and Staples to St. Paul.	181
Total main line	2,351
Various branches	2,174
Branch line leased (Wasb. Cent.)	109
Total operated.	4,634

Branches, etc.	*Miles.*
Spurs, main and branches...	157
Branches not operated.....	44
Total system July 1, 1899....	4,827
Independent properties.	
Seattle & Internat.....	165
Wash. & Col. River,.....	163
Spokane & Seattle (not operated)	50
Total.....	378
Water lines..	26

In July, 1899, had 166 miles under construction, of which 15 miles to be completed by the end of July, balance in Fall of 1899. Included in this is Clearwater Short Line Ry. (see V. 67, p. 1264). Potlatch up Clearwater River to Kooskia, Idaho, etc., 75 miles, on which about 13 miles of track had been laid.—V. 69, p. 698, 699.

The original Northern Pacific Company was chartered by Congress July 6, 1864; 450 miles to Bismarck were foreclosed in 1875. On Feb. 1, 1898, took over Seattle & International, and in July, 1898, of the Washington Central under lease (V. 66, p. 856), and in February, 1898, purchased the entire capital stock and all of the income bonds of the Washington & Columbia River Ry.

VOTING TRUST.—Both classes of stock (except sufficient to qualify directors) are vested until Nov. 1, 1901 (unless surrendered earlier at their discretion) in following voting trustees: J. Pierpont Morgan, August Belmont, Johnston Livingston, Charles Lanier, all of New York, and Georg Siemens of Berlin. Provisions of voting trust and of preferred stock were in SUPPLEMENT of April, 1897, page 4.

STOCK.—The new preferred stock is subject to call in whole or in part, at par, upon any first day of January prior to 1917.

Additional preferred stock and other mortgages can be issued only with consent of a majority of the preferred and of the common stock represented at a special meeting. Pref. stock is "entitled to non-cum. dividends to the extent of 4 per cent per annum, payable quarterly ont of surplus net earnings in each fiscal year before any dividends for such year shall be paid on the common stock." In any fiscal year in which 4 per cent dividends shall have been declared on both preferred and common stock, all shares, whether preferred or common, shall participate equally in any further dividends for such year. In 1898 $3,000,000 was set aside as a reserve fund until the end of 1901 to ensure the continuity of dividends on preferred. V. 67, p. 588—see also p. 579. Dividends upon stock registered in Berlin may be collected there at the rate of 4·20 marks per $.—V. 63, p. 1071.

DIVIDENDS.—*On Preferred.*—First dividend paid Jan. 15, 1898, 1 p.c.; Mar. 3, 1898, 1 p. c.; June, 1 p. c.; Sept., 1 p. c.; Dec.. 1 p. c.; in 1899, March, 1 p. c.; June, 1 p. c.; Sep., 1 p. c.; Dec., 1 p. c.

On Common. First dividend Feb. 3, 1899, 1 p. c. In Aug., 1899, 1 p. c. V. 68, p 1183. In Sept., 1899, an extra dividend in Feb., 1900, of 1 per cent in addition to the regular semi-annual dividend of 1 per cent was under consideration.—V. 69, p. 646.

BONDS.—**Abstracts** of the new Prior Lien and General Lien mortgages of 1896 (the General Lien mortgage being in all respects subject to the other) were in V.63, p. 1012-1019, and the statement to the New York Stock Exchange, was in V. 63, p. 1072, showing:

Prior lien 100-year gold 4 per cents secured by mortgage to the Mercantile Trust Co. The prior lien bonds are purchasable with land sales at not exceeding 110 after retirement of general 1st mortgage bonds of 1881 (but are not subject to call), not over $500,000 cash yearly to be so applied. Total issue.....$130,000,000

Issued	*69,900,500*
Reserved to retire $4,490,000 gen. first 6s of 1881 at 130.	*5,837,000*
Do St. Paul & N. P. and Western RR. bonds.....	*8,423,000*
For new construction, betterments, equipment, etc., under carefully guarded provisions, but not exceeding $1,500,000 per annum. Originally $25,000,000—still held.....	*23,500,000*

General lien gold 3 per cents (Farmers' Loan & Trust Co., mortgage trustee).....$190,000,000

Of which reserved for prior lien bonds.....	*130,000,000*
Issued to carry out reorganization.....	*50,000,000*
For new construction, betterments, equipment, etc.....	*10,000,000*

Sinking fund operations are retiring the outstanding $4,490,000 general first mortgage bonds. The last coupon bonds were retired July 1, 1899. V. 68, p. 978. See V. 64, p. 1225. Old bonds cannot be extended.

LAND GRANT.—The land grant was 12,800 acres to the mile in the States of Minnesota and Oregon and 25,600 acres per mile in the (then) intermediate territories. The acres on June 30, '98, not yet sold were:

North Dakota (west of Missouri River)	5,336
Montana	13,901,715
Idaho	1,749,417
Washington	7,696,852
Oregon	42,438
Total west of Mo. Riv.	23,395,758
Minnesota	123,464
Total unsold acreage	23,519,222

GENERAL FINANCES.—The fixed annual charges of the new company are $5,876,584 (as on July 1, 1899), a reduction of $5,029,106, as compared with the old company. The company owned $2,391,050 (par value) of Oregon RR. & Navigation preferred stock June 30, 1899.

The $1,755,000 Missouri Div. 6s (due May 1, 1919) were paid off at par Nov. 1, 1897, prior lien 4s being issued to provide for them. The exchange of old general first mortgage 6s into new prior lien 4s has made rapid progress, over five-sixths of old loan having been retired prior to Oct. 1, 1899. (V. 68, p. 1133.) Prior lien bonds for $1,500,000 were issued for improvements in February, 1898. (V. 66, p. 338.)

In February, 1898, the N. P. Ry. assumed control of the Seattle & International and also purchased control of the Wash. & Col. R. Ry., including its $2,245,000 of income bonds. The outstanding $2,500,000 of the W. & C. R. Ry. 4s are not to be guaranteed.

In 1898 the entire capital stock of the Washington Central (which see), was acquired, and the property leased to the N. P. at a rental sufficient to meet the interest charge on $1,538,000 gold 4s, $286,000 of which are owned by the N. P.- V. 66, p. 856.

As to dividend, a fund of $3,000,000 to assure dividends on preferred stock till 1902 was set aside in 1898. See V. 67, p. 579, 588.

EARNINGS—2 mos. July 1 to Aug. 31. 1899-0 ....Gross, $4,918,748; net, $2,525,171
1898-9.....Gross, 4,097,274; net, 2,134,610

Total net income for the 2 months, after deducting operating charges, taxes, rentals and improvements, and adding other income (exclusive of land sales), $1,943,000, against $1,821,894 in 1898-99.

ANNUAL REPORT.—Report for 1898-99 in full in V. 69, p. 698, See also editorial, p. 672. First report of reorganized company, for *ten months* ending June 30, 1897, in full in V. 65, p. 680. See also p. 650.

Yrs. ending June 30.	*12 months,* 1898-9.	*12 months,* 1897-8.	*10 months,* 1896-7	*12 months,* 1895-6
Passenger earnings.	$5,050,356	$4,853,799	$2,850,399	$4,658,642
Freight earnings....	19,485,960	17,432,755	11,085,883	15,119,312
Mail, express, &c....	1,512,358	1,393,164	1,005,536	85,205
Gross earnings..	$26,048,674	$23,679,718	$14,941,818	$19,863,160
Net earnings.....	$13,699,222	$12,584,347	$5,785,946	$7,775,071
Taxes.....	$750,133	$682,800	$428,981	$509,708
Rentals, etc.....	61,520	.....	.....	163,160
Ad'ns and imp'ts..	2,176,619	811,709	.....	.....
Net operat'g income.	$10,710,950	$11,089,838	$5,356,965	$7,102,203
Miscellaneo's income not incl. land sales.	1,001,607	887,196	255,341	425,710
Bal. for interest.....	$11,712,557	$11,977,034	$5,612,306	$7,527,913
Interest.....	6,079,273	6,079,160	5,110,248	.....
Div. on pref stock (4%)	3,000,000	3,000,000	.....	.....
Div. on com. stock (2%)	1,600,000	.....	.....	.....
Old accounts.....	.....	.....	12 229	.....
Bal., sur. for year	$1,033,284	$2,897,874	$489,828	.....

OFFICERS (Sept. 1, 1899).—President, Charles S. Mellen, St. Paul, Minn.; Vice-president, Dan. S. Lamont, New York; Comptroller, Henry A. Gray, St. Paul; Secretary and Assistant Treasurer, George H. Earl, New York; Treasurer, C. A. Clark, St. Paul. The main offices are located at St. Paul. New York office, 35 Wall St.—(V. 69, p. 691, 698.)

North & West Branch Ry.—Catawissa to Wilkesbarre, Pa., 43 miles; branch, 5 miles. Chartered in 1881 and operated by the Pennsylvania RR. under agreement of 1881, to expire Sept. 1, 1901, net earnings to be paid this company. Pennsylvania RR. Dec. 31, 1898, owned $925,000 of the stock and $1,400,000 of the bonds. *Dividends* since Dec., 1885, 6 p. c. per annum. Extra dividends: In '93, 2 p. c.; in '94, 2; in '95, 3; in '96, 2; in '97, 2; in '98, 2; in '99, 2 p. c.

Northwestern Coal Ry.—Allouez Bay, Wis., to St. Louis River at Minnesota State line, 13 miles. Chartered in 1892. Capital stock, $1,000,000. Mortgage trustee is Farmers' Loan & Trust Co., New York. For year ending June 30, 1898, gross, $38,110; net, $9,818; miscel receipts (rents and dock earnings), $33,321; int and taxes, $47,243; balance, deficit for year, $4,103. Merged or about to be merged in Pittsburg Coal Co., forming in Aug, 1899. See that Co., V. 69, p. 441. —V. 69, p. 230. 441.

Northern Pacific Terminal Company, of Oregon.—Owns terminals on the Willamette River, Ore., at Portland, East Portland and Albina, comprising lands 270 acres, trackage 32 miles, dock frontage 7,964 feet. Grand Central Station at Portland, Ore., opened Feb., 1896. —V. 69, p. 230, 441.

LEASE.—Leased for fifty years from Jan. 1, 1883, jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rental to pay interest, sinking fund and taxes, the lease being assumed in 1899 by the new Nor. Pac. and Or. RR. & Nav. companies.—V. 69, p. 230.

STOCK.—Stock ($3,000,000) owned by said three companies (40 p.c.) by Oregon Ry. & Nav. Co., 40 per cent by No. Pacific and 20 per cent by Oregon & Cal. RR.), and held by Central Trust Co. of New York, to be delivered after payments to the sink. fund, which is to cancel the bonds.

BONDS.—The first mortgage is for $5,000,000. The sinking fund is to retire the bonds by maturity, bonds being drawn at 110 and interest.

To July, 1899, $4,097,000 firsts had been issued, of which $246,000 had been retired by sinking fund.——V. 69, p. 230.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Northern Railway (Cal.)—SEE SOUTHERN PACIFIC RR.								
Norwich & Worcester—Pref. stock, 8 p. c. rental....	72	....	$100	$2,769,200	8	Q.—J.	Gl. N. Bk., Bos. & Worc.	Oct. 2, '99, 2%
Bonds (not M.), int. gu. under lease, curr'cy...c&r	....	1897	1,000	955,000	4	M. & S.	Boston, Co.'s office.	Mch. 1, 1927
Ogden Mine RR.—Stock (5 p.c.rent.Cen. of N. J.)...	10	....	100	450,000	5	J. & J.	Phila., 608 Chestnut St.	July, '99, 2½%
Ogd. & L. Ch.—1st M.,$4,400,000, g., gu. by Rut.Ce.c*	127	1898	1,000	3,500,000	4 g.	J. & J.	N. Y. Nat. Bk. of Repub.	July 1, 1948
Ohio & Ky.—1st M., g., s. f., call at 110.Ce.....c*	26	1896	1,000	250,000	5 g.	J. & J.	....	July 1, 1926
Ohio & Mississippi—See BALT. & OHIO SOUTHWEST.								
Ohio River—1st mortgage ($2,000,000), gold. FP.c*	169	1886	1,000	2,000,000	5 g.	J. & D.	N.Y., Central Tr. Co.	June 1, 1936
Gen. M. ($3,000,000), gold, 1st on 39 miles. .. c*	208	1887	1,000	2,874,000	5 g.	A. & O.	do do	Apr. 1, 1937
Rav.Sp. & Glen. 1st M.,$400,000,g.,gu.,p.&i. FPc*	33	1890	1,000	341,000	6 g.	F. & A.	do do	Aug. 1, 1920
Huntington & Big S. 1st M. ($400,000), gold, gu.c*	12	1892	1,000	291,000	6 g.	J. & J.	New York or Phila.	July 1, 1922
Ripley & Mill Creek 1st M. g., guar. p. & i., end. c*&r	13	1888	.....	50,000	6 g.	F. & A.	Phila., E. W. Clark & Co.	Aug. 1, 1908
Ohio Southern—1st mort., $4,000,000, gold. Ce..c*	....	1881	1,000	3,924,000	6 g.	J. & D.	June, '96, pd. Sept., '96	June 1, 1921
General (2d) mortgage, (for $2,800,000), g..Ce.c*	....	1889	1,000	2,798,000	4 g.	M. & N.	May,'95,coup. last paid.	May 1, 1921
Consol. (3d) mortgage, $8,000,000, gold.....	....	1894	.....	See text.	5 g.	.....	.....	1944
Car trusts Dec., 1897 ($319,000 are 6s).....	....	1895	.....	757,607	5 & 6	See text	.....	1898-1905
Old Colony—Stock, 7 p. c., guaranteed by rental.c*	....	....	100	16,608,900	7	Q.—J.	Boston, Office.	Oct.2,'99,1¾%
Bonds for Framingham & Lowell bonds..... c	....	1884	1,000	498,000	4½	A. & O.	do	Apr. 1, 1904
Bonds not mortgage.....r	....	1884	1,000	750,000	4	J. & J.	do	July 1, 1904
Bonds, not mortgage.....r	....	1888	1,000	4,000,000	4	J. & J.	do	Jan. 1, 1938
Bonds, not mort. (authorized $3,000,000), g...c*r	....	1894	1,000&c	3,000,000	4 g.	F. & A.	do	Feb. 1, 1924
Bonds, not mortgage .....c&r	....	1895	1,000&c	5,100,000	4	J. & D.	do	Dec. 1, 1925
Boston Clin. F. & N. B. mort., int. guar. by rental.c	125	1880	1,000	1,912,000	5	J. & J.	Boston, N. E. Trust Co.	Jan. 1, 1910
Plymouth & Middleboro 1st M., int. guar.(end.).c*	15	1892	.....	225,000	5	J. & J.	Boston.	Jan. 1, 1912
Omaha Bridge & Terminal Ry.—1st M.($5,000,000)	....	1893	.....	(?)	.....	.....	.....	.....
Omaha K. C. & Eastern—Stock ($1,500,000 auth.).	36	....	100	1,428,000	.....	.....	.....	.....
1st mortgage (see text), gold ....c*	36	1896	1,000	816,000	5 g.	M. & S.	N.Y.. Gilman, Son & Co.	Sept. 1, 1926
Second (income) mort., $15,000 per mile, gold..r	36	1897	100 &c.	612,000	5	Oct. 1	Int. payb. only if earn'd	Oct. 1, 1926
Omaha & St. L. RR.—1st M., g., subj. to call at par.	145	1896	.....	2,376,000	4 g.	J. & J.	New York.	July 1, 1901
Oregon & Cal.—1st M., g., dr'n at 100 gu. p.&i. Un.c*	596	1887	1,000	19,625,000	5 g.	J. & J.	N. Y., South Pacific Co.	July 1, 1927
Oregon RR. & Navigation—Common stock	....	....	100	24,000,000	.....	.....	N.Y. Cent.Tr. & Boston.	July 2, '98, 1%
Preferred stock, 4 per cent, non-cumulative	....	....	100	11,000,000	4% in '99	J. & J.	do do	July 1, '99, 2%

Northern Railway Co. (Cal.).—See SOUTHERN PACIFIC RR.

Norwich & Worcester RR.—Owns from Norwich, Conn., to Worcester, Mass., 59 miles; branch, Norwich to Groton, 13 miles; total, 72 miles. Also owns entire capital stock ($500,000) of the Norwich & New York Transp. Co., operating boat line to N. Y. City. Leased to New England RR. for 99 years from Feb. 1, 1869, and accepted by N. Y. N H. & H. RR since July 1, 1893; rental is 8 per cent on preferred stock.—See V. 64, p. 664; V. 65, p. 726.

Nypano RR.—V. 63, p. *229;* V. 67, p. 223.)

Ogden Mine RR.—Owns Nolan's Point (Lake Hopatcong) to Sparta (or Ogden Mine), N. J., 10 miles. Leased for 999 years from Jan. 1, 1882, to Central RR. of N. J. for 5 p. c. per annum on capital stock and $500 yearly for organization expenses.

Ogdensburg & Lake Champlain Ry.—Owns from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles.

ORGANIZATION.—Successor in Nov., 1898, under plan in V. 63, p. 358, to the O. & L. C. *Railroad*, sold under foreclosure on May 2, 1898.

In Jan., 1899, the entire stock, $4,400,000 was purchased by the Rutland RR. and the 1st 4s (present issue, $3,500,000) guaranteed.

BONDS.—Of the bonds, $900,000 are reserved for new construction. Bondholders have one vote for each $100 principal of bonds.

REPORT.—For year ending June 30, 1899 (June estimated): Gross earnings were. $669,013; net over taxes, $117,881; other income, $27,840; total net income, $145,721.—(V. 68, p. 41, 86, 131.)

Ohio & Kentucky Ry.—Building in 1899 from Lex. & Eastern Ry. at Jackson, Ky., to cannel coal fields in Morgan Co., Ky., 26 m. To be operated by Lex. & East. Ry. Common stock, $200,000; pref. stock, $100,000; bonds as above, $250,000; junior securities to be taken by stockholders. $175,000. The bonds are guaranteed by the Kentucky Block Cannel Coal Co., whose $400,000 1st mortgage bonds are deposited with the trustee as additional security. Pres., W. de L. Walbridge, 1 B'way, N. Y.; Sec. and Treas., M. Baxter, Jr.

Ohio River RR.—ROAD.—Owns from Benwood, West Va., to Huntington, West Va., 209 miles; trackage into Wheeling, 4 miles; leases Huntington & Big Sandy Railroad, Huntington to Kenova, West Va., 11 miles; total in earnings, 224 miles; operates Ravenswood Spencer & Glenville Ry., Ravenswood to Spencer, 33 m.; Ripley & Mill Creek Valley, 13 miles; total, 270 miles. In October, 1899, the Cin. Portsm. & Va. RR., Cincinnati to Sciotoville, O., 11 m., was reported leased.

STOCK.—Authorized, $6,000,000; outstanding, $5,915,430; par, $100.

FINANCIAL.—Dec. 31, 1898, there were bills payable, $237,000, and in treasury were $223,000 of bonds issued.

EARNINGS.—On 224 miles, } 1899....Gross, $709,080; net, $273,372
Jan. 1 to Aug. 31 (8 months.) } 1898....Gross, 601,045; net, 184,982

REPORT.—Report for 1898 in V. 68, p. 1021, showing on 224 miles:

Year Dec. 31:	*Gross.*	*Op. ex. & taxes.*	*Net.*	*Int., etc.*	*Balance.*
1898.....	$958,450	$657,462	$300,987	$293,374	sur. $7,613
1897..... ...	965,197	650,142	315,055	288,558	sur. 26,497

Ravenswood Spencer & Glenville gross for 1898, $42,247; deficit under oper. charges, $10,704. Ripley & Mill Creek Valley gross, 1898, $19,598; surplus for year, $289.—V. 68, p. **1021**; V. 69, p. 852.

Ohio Southern RR.—Lima, O., to Wellston, 183 miles, and branches, 80 miles. Traffic principally bituminous coal.

STOCK, ETC.—Stock outstanding, $3,840,000; par $100.

RECEIVERSHIP—Receivers, N. E. Matthews and F. P. Graf. Road sold Oct. 15, 1898, to the first mortgage committee for $2,000,000, No plan of reorganization had been issued to Oct., 1899. Property transferred March 7, 1899, to Superintendent Charles F. Franklin, representing the first mortgage bondholders.—V. 68, p. 474.

COMMITTEES.—*First Mortgage:* Chairman, W. A. Read of Vermilye & Co., Simon Borg, Henry Sanford, Edwin S. Hooley and Thomas Denny.
General Mortgage: James D. Smith, Chairman, No. 42 Broad Street, N. Y.; depositary, Manhattan Trust Co., N. Y.—V. 61, p. 27, 1065; V. 62, p. 139, 320. Receivers' certificates paid off.

BONDS.—Of the consols only $300,000 have been executed; they are held as collateral for car trusts. Car trusts mature about $150,000 yearly in monthly instalments. In April, 1898, both the 1st and 2d mortgages were held to be a lien on the entire road. (V. 66, p. 901.)

EARNINGS.—From Mar. 4 to June 30,'99, gross, $208,854; net, $68,512.

Year—	*Gross.*	*Net.*	*Int. & taxes.*	*Rentals, etc.*	*Balance.*
1897-8.....	$720,561	$112,031	.....	.....	.....
1896-7.....	636,523	164,272	$350,903	$115,996	def.$302,627
1895-6.....	813,780	295,361	368,120	(?)	def.72,759

—(V. 66, p. 901, 1002; V. 67, p. 74, 223, 372, 1208; V. 68, p. 474, 824).

Old Colony RR. (Mass.)—Owns road from Boston to Provincetown, Mass., Newport, R. I., etc., 508 miles; leases, 108 miles; total 616 miles. See SUPPLEMENT of September, 1894.

LEASE.—In 1893 leased to the New York New Haven & Hartford for 99 years. About $5,000,000 of the stock, included in table above, was exchanged for New Haven stock, and is held by that company The lease provides for dividends of 7 p. c. per annum on stock not exchanged. See V. 56, p. 247, 374. Stock authorized, $20,000,000.

FLOATING DEBT.—Loans and bills payable June 30, 1899, were $187,000, against $737,000 in 1898.—V. 65, p. 463, 565.)

Omaha Bridge & Terminal Ry.—See SUP. of April, 1899.

Omaha Kansas City & Eastern RR.—Owns road completed in June, 1897, from Pattonsburg, Mo., to Trenton, Mo., 36 miles; leases Quincy Om. & K. C., 133 miles, until Sept. 12, 1900, with option to purchase under reorg. agreement; total, 169 miles. Extension from Quincy, Ill., east to Chandlerville proposed.

BONDS.—The O. K. C. & E. first mortgage is for $14,000,000; bonds are to be issued at $20,000 per mile on road built with additional amounts for terminals, equipment and bridge over Mississippi River, if built. Second mortgage of 1897 is limited to $11,000,000, interest up to 5 p. c., payable only if earned and non cumulative; Atlantic Trust Co., N. Y., and William A. Rule, trustees. In 1898, Jan. 1 to Mar. 14 (2½ months), gross earnings were $158,552, against $114,754 in 1897.—V. 68, p. 773; V. 69, p. 385.

Omaha & St. Louis RR.—Owns Council Bluffs, Ia. to Pattonsburg, Mo., 145 m. Operated since July 29, 1897, by Omaha, K. C. & East.

HISTORY, ETC.—Successor in June, 1896 (per plan V. 62, p. 41, 1177) of the Omaha & St. Louis *Railway*, sold in foreclosure Jan. 27.

SECURITIES.—Capital stock, $2,592,000, represented by Guaranty Trust Co. certificates (for stock in trust); the $692,000 stock issued to old bondholders is exchangeable into 2d mortgage incomes if the first 4s of 1896 are paid off before maturity—see V. 65, p. 1024; for bonds see table above.

EARNINGS.—Year ending June 30, 1897: total receipts, $326,566. For 11 months ending June 30. 1898, $392,035.—V. 69, p. 385.

Ontario & Rainy River RR.—V. 68, p. 1077; V. 69, p. 334.

Oregon & California RR.—From Portland, Ore., to California State line, 367 miles; Albany Junc. to Lebanon, 12 miles; Portland to Corvallis, 97 miles; Woodburn to Natron, 93 miles; Portland, Ore., to Airlee, Ore., and branch, 85 miles. Total, 654 miles.

LEASE, ETC.—Leased to Southern Pacific Co. for 34 years from August 1, 1893, the lessee guaranteeing interest on the bonds, and the lessor receiving any net profit and being charged with any deficit after payment of charges. Betterments are payable by lessor. Southern Pacific interests own the bulk of its $19,000,000 stock, $12,000,000 of which is 7 p. c. pref.; par is $100. Due So. Pac. Co. June 30, 1898, $3,589,475.

BONDS.—Land grant was about 4,000,000 acres, part of which is covered by the mortgage, proceeds of land sales going to redeem bonds (subject to call at par). The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1898 net land sales subject to mort. were 14,253 acres for $55,873- See V. 63, p. 754.

EARNINGS.—Year ending June 30, 1898, gross, $2,107,851; net, $780,851; interest, taxes, etc., $1,075,365. V. 63, p. 754.

Oregon Improvement.—See PACIFIC COAST CO. (Miscel. Co'es).

Oregon Railroad & Navigation Co.—Road East Portland, Ore., to Huntington, Ore., 403 miles; branches 660; leases 2 miles; total, 1,065 miles; river division water lines, 353 miles, of which 19 narrow gauge. Ocean line to San Francisco, 660 miles. V. 63, p. 969

In April, 1899, the Snake River Valley Ry. was under construction in the interest of the Oregon RR. & Navigation Co., grading being in progress along the entire line between Wallula and Grange City, Washington, 65·7 miles, but in Aug., 1899, construction was discontinued under agreement with the Northern Pacific.—V. 68, p. 674; V. 69, p. 691.

ORGANIZATION.—Organized in July, 1896, per **plan** in V. 61, p. 325 and V. 62, p. 41, as successor of the Oregon Ry. & Navigation Co. sold in foreclosure. Controlled by Union Pacific Ry., directly and through ownership of the Oregon Short Line, which owns $16,281,400 of the *common* stock. In July, 1899, the Oregon Short Line RR. guaranteed the payment during the next 2½ years of the remaining 10 per cent of the 20 per cent dividends on the preferred stock, thus dissolving the voting trust.—V 69, p. 181.

In October, 1899, the U. P. was issuing its common stock to retire, dollar for dollar, the $7,718,600 Or. RR. & Nav common stock not owned by the Short Line Co. and its preferred stock to retire the $11,000,000 Or. RR. & Nav. pref. stock.—V. 69, p. 492, 597.

DIVIDENDS.—On *preferred*: 1897, 2 p. c.; in 1898, 4 p. c.; in 1899, 4 p. c. Dividend, 1 p. c. on common, was paid July 2, 1898.

BONDS.—The consolidated mortgage of 1896 (**abstract** V. 63, p. 928; trustee, New York Security & Trust Co.) covers all the property. Of the $24,500,000 authorized, $606,000 in 1899 were reserved for retirement through sinking fund or otherwise of $569,000 firsts of 1879, $1,106,000 for betterments, etc., and $2,830,000 for the construction of additional road at the rate of not more than $20,000 per mile of constructed road. *First mortgage* has a sinking fund to buy bonds at or below 110, or else draw them at par on January 1.

LATEST EARN'S.—1 mo. } 1899..... .Gross, $486,455; net, $267,605
July 1 to July 31. } 1898.....Gross, 528,157; net, 209,778

REPORT.—Preliminary statement for 1898-9 was in V. 69, p. 382 Report for 1897-8 at length in V. 67, p. 685, 692.

Year end. June 30—	1897.	1898.	1899.
Rail lines.....	$4,130,381	$5,992,471	$6,258,282
Water lines.....	547,543	902,922	747,697
Gross earnings.....	$4,677,924	$6,895,393	$7,005,979

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Oreg. Ry. & Nav.—(Con.)—1st M., g., s. f., 100.c	643	1879	$1,000	$569,000	6 g.	J. & J.	N. Y., Sec. & Trust Co.	July 1, 1909
Consol. mortgage, $24,500,000, gold.....c*	1,063	1896	1,000	19,634,000	4 g.	J. & D.	New York & Germany.	June 1, 1946
Oregon Short Line RR.—								
Common stock, $27,460,100.....	....	....	100	27,460,100	mostly o	wned by	Union Pacific.	.....
Or. Sh.L. 1st M., p. & i., gold—see V.63, p.602...c*	600	1882	1,000	13,651,000	6 g.	F. & A.	N. Y., 120 Broadway.	Feb. 1, 1922
Utah & North'n 1st mort., $12,000 per mile....c*	477	1878	1,000	4,993,000	7	J. & J.	do do	July 1, 1908
Consol. M., gu., $15,000 p. m., s. f. not dr'n,g.c*	477	1886	1,000	1,802,000	5 g.	J. & J.	do do	July 1, 1926
Consol. 1st mortgage, $36,500,000, gold .....c*	1,479	1897	500 &c.	10,337,000	5 g.	J. & J.	do do	July 1, 1946
Non-cumulative *Income* bonds—								
Series A, 5 per cents, $7,185,000.....	....	1897	500 &c.	7,185,000	5 p. c. in	Sept.'99	N.Y.& Bost.,when earn.	July 1, 1946
Series B, 3 per cent for 3 years, $15,000,000. .	....	1897	500 &c.	14,841,000	3-4	Oct.	4 p. c. paid Oct. 1, '99.	July 1, 1946
Oswego & Syracuse– Stock, 9 p. c. guar., D. L. & W.	35	....	50	1,320,400	9	F.-A.,20	N. Y., Del. L. & W. RR,	Aug. 20, 1899
Consolidated mortgage (guar. D. L. & W.).....	35	1876	1,000	438,000	7	M. & S.	do do	Mch. 1. 1907
Construction M., guar.prin. & int.(for $1,000,000)	35	1883	1,000	668,000	5	M. & N.	do do	May, 1923
Owensboro & Nashville—1st mortgage, gold.....c*	88	1881	1,000	2,000,000	6 g.	M. & N.	N Y., 120 Broadway.	Nov. 1, 1931
Panama—Stock.....	48	....	100	7,000,000	.....	.....	.....	Jan. 3, 1893
1st M.,$4,000,000, s.f.,g, red. at 105(text)...Ce.c*	48	1897	1,000	*1,746,000	4½ g.	A. & O.	N. Y., 29 Broadway.	Oct. 1, 1917
Subsidy bonds.,g., drawn at 100. See V.64,p.705.c*	....	1880	1,000	1,482,000	6 g.	M. & N.	do do	Nov. 1, 1910
Paterson & Hud.Riv.—Stk., 8 p.c. rent. N.Y.L.E.&W.	14	....	50	630,000	8	J. & J.	N. Y., 44 Exchange Pl.	July, 1899, 4%
Paterson & Ramapo—Stock (rental guarantee).....	....	....	.....	298,000	8	J. & J.	N. Y., 44 Exchange Pl.	July, 1899, 4%
Pecos Valley & Northeastern—1st mortgage, g.Ce.c*	372	1898	1000	2,790,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Pemigewasset Valley RR.—Stock (rental guarantee)	....	....	100	541,500	6	F. & A.	Tre's.off.,Concord, N.H.	Aug., 1899, 3%
Pennsylvania RR.—Stock.....	....	....	50	129,305,000	5 in 1898	M.&N.31	Philadelphia, Office.	May 31,'99,2½
General mort. bonds, $1,000 and £200 each..c&r	568	1867	$ or £	19,997,820	6	See x	Phila. Office & London.	July 1, 1910
Con. M'tg'e. of 1873 secures all equally. Currency registered bonds.....r	568	1875	1,000	1,961,000	6	Q.-M. 15	Philadelphia, Office.	June 15, 1905
Currency coupon bonds..... c	568	1875	1,000	2,757,000	6	J.&D. 15	do do	June 15, 1905
Sterling bonds.....c	568	1873-4	£200	22,762,020	6	J. & J.	Phila. office and London	July 1, 1905
Gold registered bonds.....r	568	1879	1,000	3,498,000	5 g.	Q.—M.	Philadelphia, Office.	Sept. 1, 1919
Gold coupon bonds.....c	568	1879	1,000	1,500,000	5 g.	M. & S.	do do	Sept. 1, 1919
Gold sink. fund, 1 p. c., not drawn..c*	568	1893	1,000	2,970,000	4 g.	M. & N.	N. Y., Farm's L. & T. Co.	May 1, 1943
Sterling (s. f. in 1900) not drawn.c*&r	568	1895	£200	4,850,000	3½g.	J. & J.	Lond.,Joint-St'k Bk.Ltd	July 1, 1945

* $962,000 additional 4½s authorized for payments in 1902, or earlier, on account of construction of La Boca terminal.
x On coupon bonds J. & J.; on registered bonds A. & O.

	1897.	1898.	1899.
Net earn'gs over exp. & taxes..	$1,735,179	$2,785,677	$2,710,786
Payments– Interest on bonds.....		865,491	830,356
First mortgage sinking funds.....		154,230	163,110
Improvements and new equipment.....		.....	35,997
Depreciation water line equipment.....		89,350	94,610
Discount and interest paid.....		616	6,993
Dividends on 4% pref. stock.....		(5) 550,000	(4) 440,000
Dividends (1%) on common stock.....		240,000	....
Balance, surplus for year.....		$963,856	†$1,212,827

† Including $73,107 misc. inc. in 1898-9; $77,866 in 1897-8.
—V. 69, p. 181, 382, 385, 492, 542, 591, 592.)

Oregon Short Line RR.—(*See Map*)—Owns Granger, Wyo., to Huntington Ore., 542 miles; branch to Ketchum, Idaho, 70 m.; Ogden to McCammon, Idaho, 111 miles; Pocatello to Silver Bow, Montana, 256 miles; Lehi Junction to Tintic, Utah, 54 miles; Ogden, Utah, to Frisco, 275 miles; sundry branches, 122 miles (of which 40 miles narrow gauge); total, 1,430 miles. In Aug., 1899, grading was reported begun on branch from Idaho Falls, Idaho, to St. Anthony, on the Snake River.

In Aug., 1899, the Utah & Pacific seventy-six mile extension, from Milford southwest to the boundary line of Utah at McCune was completed.—V. 67, p. 484, 733. The Utah Nevada & Calif. Ry., with capital stock of $5,000,000, will build an extension of the Utah & Pacific from the State line southwest across Nevada towards Los Angeles, Cal.—V. 68, p. 383.

History.—Successor March 16, 1897, of the Oregon Short Line & Utah Northern Ry., foreclosed per **plan** in V. 62, p. 504, 505. Controlled by Union Pacific, which holds nearly the entire capital stock and the greater part of the Income A and B bonds.

Capital Stock.—Authorized $27,460,100, of which new Union Pacific Ry. Co. in July, 1899, had acquired $26,585,400.—V. 68, p. 188, 381, 474.

Bonds.—Of the $36,500,000 new *first consols*, $24,162,000 are reserved to retire at maturity the loans not disturbed and $2,001,000 are reserved for future use, the balance being issued at once. These bonds are a first lien on about 400 miles.

Series A incomes are non-cumulative and entitled to dividends of 4 per cent per annum; in September, 1897, 4 p. c. was paid on account of coupon No. 1, and in Sept., 1898, and Sept., 1899, the full 5 per cent (interest being payable yearly) at Guaranty Trust Co., N.Y. or Old Colony Trust, Boston.—V. 69, p. 492.

The O. R. & N. stock is placed in trust as special security for the *Series B incomes*, but dividends thereon are to go to the Short Line company except as needed to pay to Series B their full interest. The Series B bonds will receive from earnings if earned only 3 p. c. interest annually for first three years (but any dividend on O. R. R. & N. stock shall go toward making up the full 4 p. c.), and then 4 p. c. In Oct., 1898, 3 per cent was paid on the Series B incomes. V. 67, p. 372; —V. 65, p. 572; V. 66, p. 1141.

In Oct., 1899, the U. P. was issuing its preferred stock to retire dollar for dollar, the series "B" bonds and also its treasury 4s for the $7,185,000 "A" bonds. In Sept., 1899, a majority of the "A" bonds had been acquired V. 69, p. 695.

General Finances.—By the reorganization the annual fixed charges were reduced from $2,788,575 to $1,853,770. The new company owns a majority ($16,281,400) of the *common* and $976,900 of the *preferred* stock of the Oregon RR. & Navigation Co. The new securities were listed on the N. Y. Stock Exchange in 1897—see V. 65, p. 69.

Latest Earnings—From Jan. 1, 1899, to Aug. 31, 1899, gross, $4,957,779, against $4,204,946 in 1898. Preliminary report for 1898-9 in V. 69, p. 848.

Report for 1897-98 in V. 67, p. 733, showed:

	1897.	1898.	1899.
Gross earnings	$5,726,247	$6,317,058	$7,577,108
Net earnings	2,246,868	2,728,598	2,825,488
Other income		198,984	437,649
Total net		$2,927,582	3,263,137
Interest and sinking fund		$1,964,108	1,963,883
Paid Sept. 1 on "A" incomes		(5) 359,250	(5) 359,250
Paid Oct. 1, 1898, on "B" incomes		(3) 445,230	(4) 593,640
Balance, surplus		$158,994	$346,363

Financial Office, 120 Broadway, N. Y. City.—V. 69, p. 592, 695, 848.

Oswego & Syracuse RR.—Owns from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1869 during length of charter and renewal thereof to the Delaware Lackawanna & Western Railroad Company for 9 per cent per year on $1,320,400 stock and interest on bonds.

Owensboro & Nashville Ry.—Owns from Owensboro, Ky., to Adairville, Ky., 84 miles; Mud River Branch, 4 miles. Operated by Louisville & Nashville Railroad, which owns the $1,156,518 stock (par $100) and $1,200,000 of the first mortgage bonds—all these bonds and most of the stock being pledged under its trust deeds.

Panama RR.—Road—Colon to Panama, 48 m. Completed 1855 In 1888 built from Panama to La Boca, 2 miles.

In December, 1895, an agreement was made with Pacific Mail S. S. to run three years, and cover joint traffic between New York and Central America, Mexico and the U. S. Pacific coast. This agreement has, by notice, been extended for two years, when it expires by limitation.—V. 63, p. 76; V. 68, p. 668.

Dividends.—	'85	'86-7	'88	'89	'90	'91	'92	'93	None since
Since '84 p. ct.	10	nil.	23	9	5	5	2	2	

Bonds.—The new mortgage of 1897 is for $4,000,000, of which $2,000,000 issued to refund the 7s; balance to be issued for other purposes; sinking fund is $150,000 yearly and bonds may be drawn for s. f. at 105; the entire issue may be called for payment on and after April 1, 1903, at 105.—V. 65, p. 516. See also description in V. 66 p. 1046.

The *subsidy* bonds are secured by an assignment and pledge made by the U. S. of Colombia to the trustees of $225,000 annually, of the annual subsidy or rental tothat extent payable to said government by the company, and are drawn and paid off on November 1 yearly with any surplus of the subsidy not needed for interest; $270,000 bonds now in treasury. See statement as to subsidy bonds in V. 64, p. 705.

Annual Report.—The report for 1898 in V. 68, p. 668, showed:

Year to Dec. 31.	*Gross RR. Earnings.*	*Net RR. Earnings.*	*Net of Steamships.*	*Charges.*	*Surplus, Incl. Other Inc.*
1898.....	$1,106,460	$606,023	$21,011	$776,524	$266,746
1897.....	1,241,942	766,534	87,350	832,286	409,875
1896.....	1,201,574	819,176	225,539	846,392	545,685

The charges above in 1898 include: Lighterage, $97,791; general expenses, $97,864; other expenses, $95,628; subsidy payment, $25,000; interest on bonds, $189,161.—V. 68, p. 668; V. 69, p. 542.

Paterson & Hudson River.—Owns from Marion, Jersey City, N. J. (south of Bergen Junction), to Paterson, N. J., 14 miles, double track. Leased in perpetuity, at $48,400 per year for road, $5,000 for land in Jersey City and taxes, to Erie RR., forming part of main line.

Paterson & Ramapo RR.—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of Erie RR., to which leased Sept., 1852, during legal existence, at $26,500.

Pecos Valley.—See Pecos Valley & Northeastern Ry.

Pecos Valley & Northeastern Ry.—(*See Map.*)—Owns from Pecos City, Texas, to Amarillo, Texas, 372 miles, of which Roswell to Amarillo, 208 miles, was completed Jan., 1899.

Successor company to the Pecos Valley Ry. Co. sold in foreclosure April 19, 1898, and reorganized as per plan (V. 66, p. 438). New company took possession May 1, 1898. The authorized capitalization is $3,162,000 of first mortgage bonds and the same amount each of 6 p. c. non-cumulative pref. and common stock. Stock is all issued.

The bonds covers the entire line from Pecos to Amarillo, 372 miles, and equipment; they are authorized at $8,500 a mile, of which $1,000 a mile is held by trustee for future requirements, making the total amount of bonds to be issued at present $2,790,000. Cash to assure payment of interest for two years is deposited with Cent. Trust Co.

At Amarillo the road connects with the Atchison Topeka & Santa Fe, and has close relations with that company, but is independent.

J. J. Hagerman, Colorado Springs, Col., President. Among the other Directors are Chas. A. Otis, New York; B. P. Cheney, Boston; E. D. Kenna, Chicago; Morgan Jones, Fort Worth, Tex.—V. 66, p. 811, 1208.

Pemigewasset Valley RR.—Plymouth, N. H., to Lincoln, N. H., 23 miles. Leased to Concord & Montreal for 6 p. c. on stock.

Pennsylvania RR.—(*See Map.*)—The system, as shown on the adjoining map, extends from New York City, westerly, via Philadelphia to Pittsburg, Erie, Cleveland, Toledo, Chicago and Burlington on the north, and to Washington, Cincinnati, Louisville and St. Louis on the south. The total system on Jan. 1, 1899, aggregated 9,035 miles, of which 4,611 miles represent the mileage operated *directly* under the caption "the lines east of Pittsburg and Erie" and 4,424 miles the mileage operated directly under the caption "the lines west of Pittsburg and Erie," the latter being more fully described under the title Pennsylvania *Company* and Pittsburg Cincinnati Chicago & St. Louis. The balance of the system is operated independently.

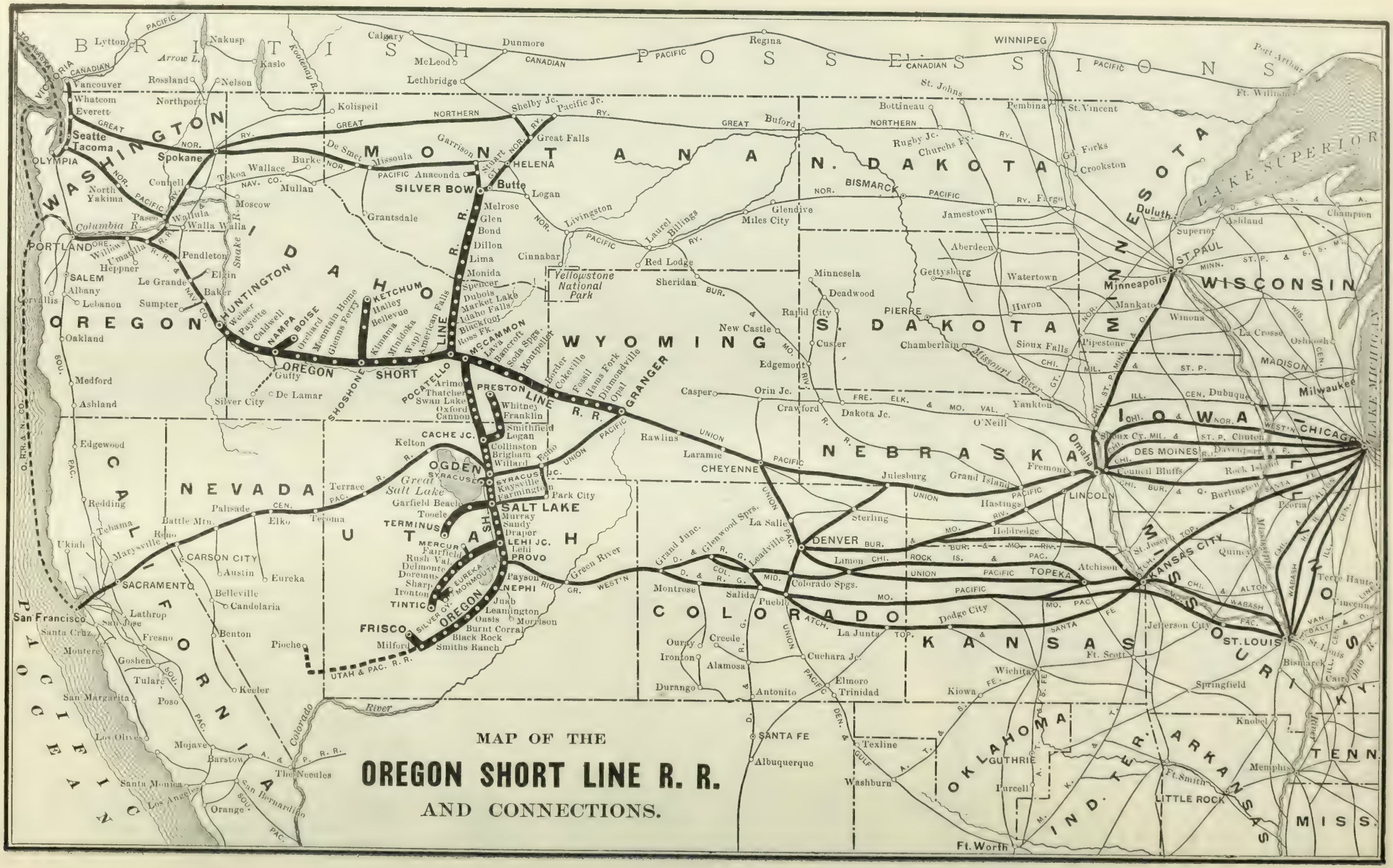
East of Pittsburg & Erie.

Main Line and Branches—	*Miles.*
Philadelphia to Columbia, Pa.....	81
Harrisburg, Pa., to Pittsburg, Pa.	248
Branches and spurs..	207
Total main line and branches...	536
Lines operated by lease—	
Har. Ports. Mt. Joy & Lan. RR.¶	
Dillersville to Harrisb., Pa.,etc..	52
Tyrone & Clearfield Ry.....	134
Western Pennsylvania RR.¶.....	137
United New Jersey RR.¶	
Trenton to Jersey City, etc.....	145
Philadelphia & Trenton RR.¶.....	27
Connecting Railway¶....	7
Other lines	88
Lines operated under contract—	
Penn. Schuylkill Valley RR.¶.....	130
Sunbury & Lewistown Ry.¶.....	56
Bald Eagle Valley RR.¶.....	90
Cambria & Clearfield RR.¶...	98
Southwest Pennsylvania Ry.¶....	112
Pittsburg Va. & Charleston Ry.¶.	77
Belvidere Delaware RR.¶.... ..	82
Phila. Germ. & Chest. Hill RR.¶..	14
Philadelphia & Long Branch RR.	49
Delaware River RR. & Bridge¶....	10
Philadelphia & Erie RR.¶.....	302
Sunb. Hazleton & Wilkesb. Ry.¶..	43
Other lines.	567
Total in Penn. RR. statistics.	2,756
Trackage.....	51
Reported Separately—	
Phil. Wilm. & Baltimore¶.....	669
Northern Central Ry.¶.....	389
West Jersey & Seashore RR.¶....	310
Cumberland Valley RR.¶.....	163
Allegheny Valley Ry.¶.....	273
Grand total east of P. & E.....	4,611

West of Pittsburg & Erie.

	Miles.
Reported Directly—	
Pitts. Cin. Chicago & St. Louis¶...	1,473
Pennsylvania *Company* lines¶.....	1,075
Total reported directly	2,548
Reported Separately –	
Grand Rapids & Indiana lines¶....	582
Terre Haute & Indianapolis¶.....	638
Other lines (see Pa. *Co.* statement)	656
Total system Jan. 1, 1899.....	9,035

¶ See separate statement for this company.


BRITISH POSSESSIONS
Lytton
Nakusp
Arrow L.
Kaslo
Kootenay R.
Calgary
McLeod
Lethbridge
Dunmore
Regina
WINNIPEG
Port Arthur
Ft. William
St. Johns
Bottineau
Pembina
St. Vincent
Rugby Jc.
Churchs Ft.
Gd. Forks
Crookston
Buford
Shelby Jc.
Pacific Jc.
Great Falls
HELENA
Garrison
Stuart
Butte
Anaconda
SILVER BOW
Missoula
De Smet
Wallace
Burke
Tekoa
Mullan
Spokane
Seattle
Tacoma
OLYMPIA
Everett
Whatcom
Northport
Kolispeil
Rossland
Nelson
Vancouver
VICTORIA
TO ALASKA
Connell
North Yakima
Moscow
Pasco
Wallula
Walla Walla
Columbia R.
Snake R.
PORTLAND
Willow
Umatilla
Heppner
Pendleton
Elgin
Baker
Le Grande
Sumpter
SALEM
Albany
Corvallis
Lebanon
Oakland
Medford
Ashland
Edgewood
Redding
Tehama
Marysville
Reno
Ukiah
Battle Mtn.
Palisade
Elko
Tecoma
Terrace
Great Salt Lake
Garfield Beach
Tooele
TERMINUS
MERCUR
Fairfield
Rush Val.
Delmonte
Doremus
Sharp
Ironton
TINTIC
FRISCO
Milford
Grantsdale
Cinnabar
Livingston
Laurel
Billings
Glendive
Miles City
Red Lodge
Sheridan
Yellowstone National Park
Melrose
Glen
Bond
Dillon
Lima
Monida
Spencer
Dubois
Market Lake
Idaho Falls
Blackfoot
Ross Fk.
Weiser
Payette
Caldwell
NAMPA
BOISE
Orchard
Mountain Home
Glenns Ferry
KETCHUM
Hailey
Bellevue
Kimama
Minidoka
Wapi
American Falls
Arimo
Thatcher
Swan Lake
Oxford
Cannon
CACHE JC.
Kelton
Collinston
Brigham
Willard
Logan
Smithfield
Whitney
Franklin
Border
Cokeville
Fossil
Hams Fork
Diamondville
Oval
Lava
Bancroft
Soda Spgs.
Montpelier
McCAMMON
Guffy
De Lamar
Silver City
Payson
NEPHI
Juab
Leamington
Oasis
Morrison
Burnt Corral
Black Rock
Smiths Ranch
Pioche
Benton
Lathrop
San Jose
Santa Cruz
Monterey
Fresno
Goshen
Tulare
Poso
Keeler
San Margarita
Los Olivos
Mojave
Barstow
The Needles
Santa Monica
Los Angeles
Orange
San Bernardino
Colorado River
Belleville
Candelaria
Austin
Eureka
CARSON CITY
Palmyra
Rawlins
Laramie
CHEYENNE
Julesburg
Sterling
Grand Island
Fremont
Hastings
LINCOLN
Omaha
Council Bluffs
DES MOINES
Holdredge
DENVER
Limon
Leadville
Grand Junc.
Glenwood Sprs.
Montrose
Salida
Pueblo
Colorado Spgs.
Ouray
Ironton
Creede
Alamosa
Durango
Cuchara Jc.
Antonito
Elmoro
Trinidad
Kiowa
Dodge City
La Junta
Atchison
St. Joseph
Quincy
Jefferson City
Ft. Scott
Wichita
Springfield
ST. LOUIS
Bismarck
Cairo
Knobel
Memphis
Ft. Smith
LITTLE ROCK
Ft. Worth
Purcell
GUTHRIE
Texline
Washburn
SANTA FE
Albuquerque
Aberdeen
Gettysburg
Watertown
Minnesela
Deadwood
Rapid City
New Castle
Custer
Edgemont
Chamberlain
Huron
PIERRE
Sioux Falls
Pipestone
Missouri River
Jamestown
BISMARCK
Minneapolis
ST. PAUL
Duluth
Superior
Ashland
Champion
Mankato
Winona
La Crosse
Oshkosh
Milwaukee
MADISON
Dubuque
Sioux City
Clinton
Davenport
Rock Island
Peoria
Burlington
Council Bluffs
Terre Haute
Vincennes
Evansville
Louisville
Cincinnati
CHICAGO
Casper
Orin Jc.
Crawford
Dakota Jc.
Yankton
O'Neill
Dunsmuir
Edgewood
Pac.

MAP OF

THE PECOS VALLEY

SHOWING THE

PECOS VAL. & NORTHEAST'N RY.

AND IRRIGATING CANALS

AND THE LANDS WATERED BY THEM.

Scale of Miles

0 10 20 30 40

INDICATES IRRIGATED LANDS

400,000 ACRES.

MAP OF THE

PECOS VALLEY & NORTHEAST'N

RAILWAY & CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Penn. RR. -(Con.)—Bonds(P.W.& B. stk. as col.)r	....	1881	$1,000	$7,702,000	4	J. & J.	Phila.,Pa.Co.for Ins.&c.	July 1, 1921
Navy Yard mort. (extended 20 years in 1881)...r	....	1881	5,000	1,000,000	5	J. & J.	Phila., Co.'s Office.	Jan. 1, 1901
Collateral trust loan, gold, not drawn.....c*	....	1883	1,000	9,900,000	4½g.	J. & D.	Phila.,Provid't L.&T.Co.	June 1, 1913
Equip. Tr. gold bonds (s. f. 5 p.c.) not drawn....c*	....	1889	1,000	2,728,000	4 g.	M. & S.	Phila., Gir'd Life &c. Co.	Sept. 1, 1914
Penn. Equip. Trust (in series payable 1/10 yearly).	....	'86-91	1,000	387,000	4	Q.—F.	Phila.,Tr. S. Dep.& I. Co.	1899 to 1901
Penn. Rolling Stock Trust (1-10 payable yearly).	....	1892	1,000	1,470,000	4	Quar.	Phila., Gir'd Life &c. Co.	1902
Penn. Rolling Stock Trust (payable 1/10 y'rly)....	....	1898	.....	3,000,000	3½g.	Quar.	do do	1899 to 1908
do do do	....	1899	.....	3,000,000	3½g.	.....	.....	1900-1909
Del. Ave. Market 1st mortgage.....r	....	1889	5,000	300,000	4 3/10	M. & S.	Philadelphia.	Mch. 1, 1909
Delaware Ave. Bloodgood property.....r	....	1892	1,000	200,000	4 4/10	M. & S.	Philadelphia.	Sept. 1, 1912
Penn. RR. real estate purchase money gold M.c*&r	....	1893	1,000	2,000,000	4 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1923
Pennsylvania Company—Stock.....	....	....	50	21,000,000	.....	.....	Pittsburg, Co.'s Office.	June 1, 1894
Bonds, gold, sec. by pl'ge & guar. by Pa. RR.c*&r	....	1881	1,000	19,467,000	4½g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1921
Guar.tr.ctfs.$20,000,000 g.guar. Pa.RR.,ser.A*..r	....	1897	1,000	4,950,000	3½g.	M. & S.	N.Y.,Union Tr. & Phila.	Sept. 1, 1937
Car trusts (June, 1899).....	....	....	.....	1,043,626	4	Various	do do	Various dates.
Pennsylvania & North Western—Stock, $2,500,000.	62	....	50	2,250,000	2 in 1899	.....	Phila., Gu.Tr. & S. D.Co.	July 10, '99, 2
Bell's Gap Extension 1st mortgage .....c*	24	1880	1,000	81,000	6	F. & A.	Phila., 26 So. 15th St.	Aug. 1, 1905
Consol. mort. (for $550,000) s. fund not dr'n.c*	24	1883	500 &c.	145,000	6	A. & O.	Phila., Gu.Tr.& S. D.Co.	Apr. 1, 1913
Clearfield & Jefferson 1st mortgage.....c*	38	1886	500 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1927
General mortgage for $2,500,000.....c*	62	1890	1,000	1,021,000	5	J. & J	do do	Jan. 1, 1930
Car trusts, $50,000 due yearly.....	....	....	.....	151,000	5	M. & S	do do	Sept.,'99 to '03
Peoria & Bureau Val.—Stk., 8 p. c. rent'l C. R.I.&P	47	....	100	1,500,000	8	F. & A.	N.Y.,Ch.R.I. & Pac. RR.	Aug., '99, 4%
Peo. Decatur & Evansv.—Receiver's certificates....	....	1895	.....	(?)	6	.....	.....	.....
1st M. (Peoria Div.), gold.....c*	110	1880	1,000	1,287,000	6 g.	J. & J.	*July'97,cp pd. Dec.'97	Jan. 1, 1920
1st m. (Evansv.Div., Mattoon to Evansville,) g.c*	128	1880	1,000	1,470,000	6 g.	M. & S.	*Sep.'96 cp. pd. Feb.'97	Sept. 1, 1920
Second mortgage, gold .....c*	244	1886	1,000	2,088,000	5 g.	M. & N.	Nov., '93, coup. last pd.	Nov. 1, 1926
Peoria & Eastern—Ind. Bloom.& W. 1st M., pref.c&r	202	1879	100 &c.	1,000,000	4	A. & O.	N.Y., J.P. Morgan & Co.	July 1, 1940
Ohio Indiana & West. 1st M., pref., gold, int. gu.c*	342	1888	500 &c.	500,000	5 g.	Q.—J.	do do	Apr. 1, 1938
P. & E. consol. M. $10,000,000, interest guar..c*	342	1890	1,000	8,103,000	4	A. & O.	do do	Apr. 1, 1940
2d consol. mortgage, income, non-cumulative. ..c	342	1890	1,000	4,000,000	4	April 1	N. Y., when earned.	Apr. 1, 1990
Peoria & Pekin Union—1st mortgage, gold.....c	20	1881	1,000	1,495,000	6 g.	Q.—F.	N. Y., Central Trust Co.	Feb. 1, 1921
2d mortgage, gold.....c	20	1881	1,000	1,499,000	4½g.	M & N.	do do	Feb. 1, 1921

Pennsylvania RR. Co.—Concluded.

ORGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad was dated April 13, 1846. The Pennsylvania *Company* controls all the lines west of Pittsburg and Erie, the Pennsylvania RR. Co. holding all its stock. On June 1, 1899, Pa. Co. purchased control of the Cleveland Akron & Columbus. V. 68, p. 1075. In Sept., 1899, control of the Balt. Ches. & Atl. Ry. was acquired. V. 69, p. 541, 590

SECURITIES OWNED.—The total cost of these to January 1, 1899, was $117,238,886, most of which are pledged to secure Pennsylvania issues. Revenue derived from these securities in 1898, $4,636,057.

CAPITAL STOCK.—Stock authorized by law $151,700,000; the amount outstanding has been increased from time to time, chiefly by sale at par to stockholders, for new acquisitions, etc.

DIVIDENDS per cent. ('83 '84 '85 '86 '87 '88 '89 '90 '91 '92 '93 '94 to May,'99): 8½ 7 5 5 5½ 5 5 5½ 6 6 5 5 yearly. In 1893 paid also 2 per cent in scrip.

BONDS.—*Consolidated mort.* of 1873 for $100,000,000 secures all the consols equally, though issued at different dates; of the amount authorized, a sufficient amount is reserved to retire the general mortgage of 1867. It covers all the property and franchises of the company, including its main line from Philadelphia to Pittsburg, and branches, being a total of 517 miles, partly four-tracked, together with real estate and equipment. It is also a first lien on the company's leasehold interest in other railroad lines and canals, as well as on shares and bonds of other companies of an estimated cash value of over $50,000,000. Sinking fund for consols Jan. 1, 1899, held—Consols canceled, $1,771 980; other securities and cash $5,861,084.

The 4 *per cent loan of* 1881 is secured by Phila. Wilm. & Balt. stock.

The *collateral trust* loan of 1883 is secured by the deposit of mortgage bonds of subsidiary lines to the par value of $13,576,000.

The guaranteed securities are bought with 1 per cent of the net income yearly, and $9,276,550 (par value) so purchased were held Jan. 1, 1899.

GUARANTEED BONDS.—See SUPPLEMENT of April, 1899.

Mortgages and ground rents payable were on Jan. 1, '99, $4,278,071.

LATEST EARNINGS.—Jan. 1 to Aug. 31 (8 months) *directly operated*:

Lines *east* of Pitts- burg & Erie. 1899.....Gross, $45,817,067; net, $12,625,696
1898.....Gross, 42,248,667; net, 12,504.896
Lines *west* of P. & E., *inc.* or *dec.*..Gross, +3,254,800; net, +1,340,600

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1898 was given at length in V. 68, p. 470, 477; see also editorial p. 449.

REPORT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31—	1898.	1897.	1896.
Miles operated.....	2,755	2,747	2,721
Gross earnings.....	$65,603,738	$64,223,113	$62,096,503
Operating expenses.....	44,510,016	43,257,627	43,459,327
Net earnings.....	$21,093,722	$20,965,487	$18,637,176
Int. on Pa. RR. investments..	4,636,057	4,616,216	4,615,433
Int. on United N. J. securities	225,631	231,194	320,435
Int. for use of equipment.....	340,333	353,267	335,634
Interest, general account.....	105,666	189,574	54,180
Miscellaneous.....	158,958	104,248	93,198
Total net income.....	$26,560,367	$26,459,985	$24,056,057
Deduct—			
Rentals.....	$10,315,772	$9,718,430	$8,824,163
Interest on funded debt.....	4,263,459	4,261,039	4,257,819
Int. on morts. & ground rents.	133,604	133,023	131,978
Interest on car trusts.....	437,828	549,154	575,592
Equip trust loan sinking fund.	136,400	136,400	.....
State taxes and miscellaneous	1,044,575	828,806	875,384
Total.....	$16,331,638	$15,626,853	$14,664,936
Balance.....	$10,228,729	10,833,132	$9,391,121
Payments—To trust fund.....	$92,000	$94,410	$73,048
Consol. mortgage redeemed....	354,780	324,780	324,780
Allegh. Val. RR. Co.—Defic'y...	.....	.....	244,570
Extraordinary expenses.....	673,858	1,067,305	1,516,899
	$1,120,638	$1,486,495	$2,159,297
Balance to credit of income...	$9,108,090	$9,346,637	$7,231,824
Dividends.....	(5)6,465,236	(5)6,465,170	(5)6,465,123
Extra Betterment Fund.....	$1,800,000	1,800,000	.....
To credit of profit and loss....	$842,854	$1,081,467	$766,701
Bal profit and loss Dec. 31....	$22,445,998	$22,823,957	$24,152,323

EARNINGS ON ALL LINES BOTH EAST AND WEST OF PITTSBURG AND ERIE:

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	$132,869,470	$128,278,087	$123,634,120
Net earnings.....	$39,960,141	$40,637,055	$35,304,791

OFFICERS—President, A. J. Cassatt; 1st V. P., John P. Green, 2d V. P., Charles E. Pugh; 3d V. P., S. M. Prevost, Secretary, John C. Sims; Treas., Robert W. Smith.—(V. 69, p. 541, 590

Pennsylvania Company.—*(See Map Pennsylvania RR.)*—Owns no road in fee but has charge of all the system of the Pennsylvania *Railroad* Co. west of Pittsburg, viz.: (¶ See this company).

Leased by transfer from Pa. RR.:	*Miles.*
Pittsb. Ft. W. & Chicago.	¶469·89
New Castle & Beaver Val..	¶14·98
Massillon & Cleveland....	12·23
Erie & Pittsburg	¶84·47
Cleveland & Pittsburg....	¶198·34
Leased directly by Pa. Co.:	
Pitts. Youngs. & Ashta....	¶125·09
Toledo Wal. Val. & Ohio...	¶125·40
Controlled by stock or otherwise:	
Pitts. Ohio Val. & Cin.....	15·27
Roch. Beaver Falls & W...	·55
Marginal RR., Beav. F., Pa.	2·96
Salineville RR.....	3·07
Rolling Mill RR., Toledo, O.	·71
South Chic. & Southern...	10·25
State Line & Ind. City....	7·56
Calumet River.....	4·43
Total Penn. Co. lines...	1,075·20

Controlled by stock, etc.:	*Miles.*
Pitts, Cin. Chic. & St. L. Ry. and leased lines...	¶1,473·79
Cin. & Muskingum Val...	¶148·45
Waynesburg & Washing..	28·15
Cleveland & Marietta.....	¶103·13
Cin. Leb. & Nor.....	31·76
Grand Rapids & Indiana..	433·91
Musk., Gr. Rap. &. Ind..	36·85
Traverse City RR.....	26·00
Cin. Rich. & Fort Wayne	¶85·60
St. L. Vand. & Terre H. ..	¶158·30
East St. L. & Carondelet..	¶13·25
Controlled jointly with other companies:	
Pitts. Chartiers & Yough..	¶15·74
Tol. Peoria & Western....	¶230·70
Lines used jointly under trackage arrangements.	93·33
Total of all lines.....	3,954·16

ORGANIZATION—Chartered in Pennsylvania April 7, 1870. Its stock is owned by the Pennsylvania *Railroad*. On Dec. 31, 1898, the Pennsylvania Co. owned sundry bonds having a par value of $8,817,402, and stocks of par value of $58,681,567, valued at $38,621,727, and yielding from Jan. 1 to Dec. 31, 1898, an income of $1,423,624.

DIVIDENDS.—In 1883, 4 per cent; then none till 1892, when 4 per cent was paid in March; in 1893, March, 4 p. c.; in 1894, June, 4 p. c.

BONDS.—The *gold bonds of* 1921 are secured by leases of P. Fort W. & C., the Cleve. & Pittsb. and Erie & Pittsb. railroads, and of bonds and stocks having a par value in 1881 of $24,171,630, as well as real estate.

In Sept., 1897, *guaranteed trust certificates* were issued by Girard L. I. A. & Trust Co., Phila., as trustee, under a deed of trust made by the Pennsylvania Company and the Pennsylvania RR. Co., whereby the Pennsylvania Company has pledged $5,000,000 at par of the 7 per cent guaranteed special stock of the Pittsburg Ft. Wayne & Chicago Railway Co. The total authorized issue of the trust certificates is $20,000,000, each series to be secured by deposit of shares of the special guaranteed stock to an amount equal to the par value of the series. See V. 65, p. 368, 572, 1116; V. 67, p. 122.

REPORT.—In year 1898 gross on 1,225 miles, $21,089,609; net, $7,544,266; interest, rentals, etc., $6,861,761; bal., sur., $682,505. In 1897, gross, $20,225.670; net, $8,050,069.

Income account has shown: In year 1895 profit, $947,034; in 1896, profit, $238,267; in 1897, profit, $1,009,821; in 1898, profit, $682,505.—(V. 65, p. 368, 1116; V. 68, p. 1077.)

Pennsylvania & North Western RR.—Owns Bellwood, Pa., to Horatio, 62 miles; total, including branches, 75 miles. A consolidation Jan. 1, 1890, of the Bells Gap and Clearfield & Jefferson roads.

DIVIDENDS.—In 1890, 5 p. c.; in '91, 5; in '92, 5½; in '93, 6 p. c.; '94, 2 p. c.; 1895, 2 p. c.; 1896 to 1898, none; in 1899, July, 2 p. c.

EARNINGS.—Year ending Dec. 31, '98, gross, $598,641; net, $224,767; other income, $902; interest, taxes, etc., $142,544; balance, surplus, $83,124. In 1897, gross, $505,464; net, $168,117. (V. 59, p. 1008.)

Peoria & Bureau Valley RR.—Peoria to Bureau June., Ill., 47 miles. Leased in 1854 to Chicago Rock Island & Pacific RR. for $125,000 yearly; dividends, usually 8 p c. yearly, occasionally more.

Peoria Decatur & Evansville Ry.—Owns from Pekin to Evansville, 228 miles; branch, 6 miles: total owned, 234 miles; joint track to Hervey City, 8 miles; leases, Pekin, Ill., to Peoria, Ill., 9 miles; through Decatur 3 miles; total, 254 miles. Stock, $8,400,000.

RECEIVERSHIP, ETC.—Receiver is E. O. Hopkins—see V. 65, p. 195.

COMMITTEES.—*First mortgage* bondholders' committee (both divisions) Walston H. Brown, Chairman, 40 Wall St. Depositary, Central Trust Co., New York. A majority of firsts of each division has been deposited. V. 65, p. 778, 824, 977.

Foreclosure suits pending under both divisional first mortgages.

Second Mortgage Bondholders' Committee.—Moses L. Scudder, Chairman. Depositary, N. Y. Security & Trust Co., N. Y. See V. 60, p. 930, 1106. Practically all the seconds have been deposited Scudder amended plan was in V. 67, p. 1357. Brown first mortgage plan in V. 65, p. 621.

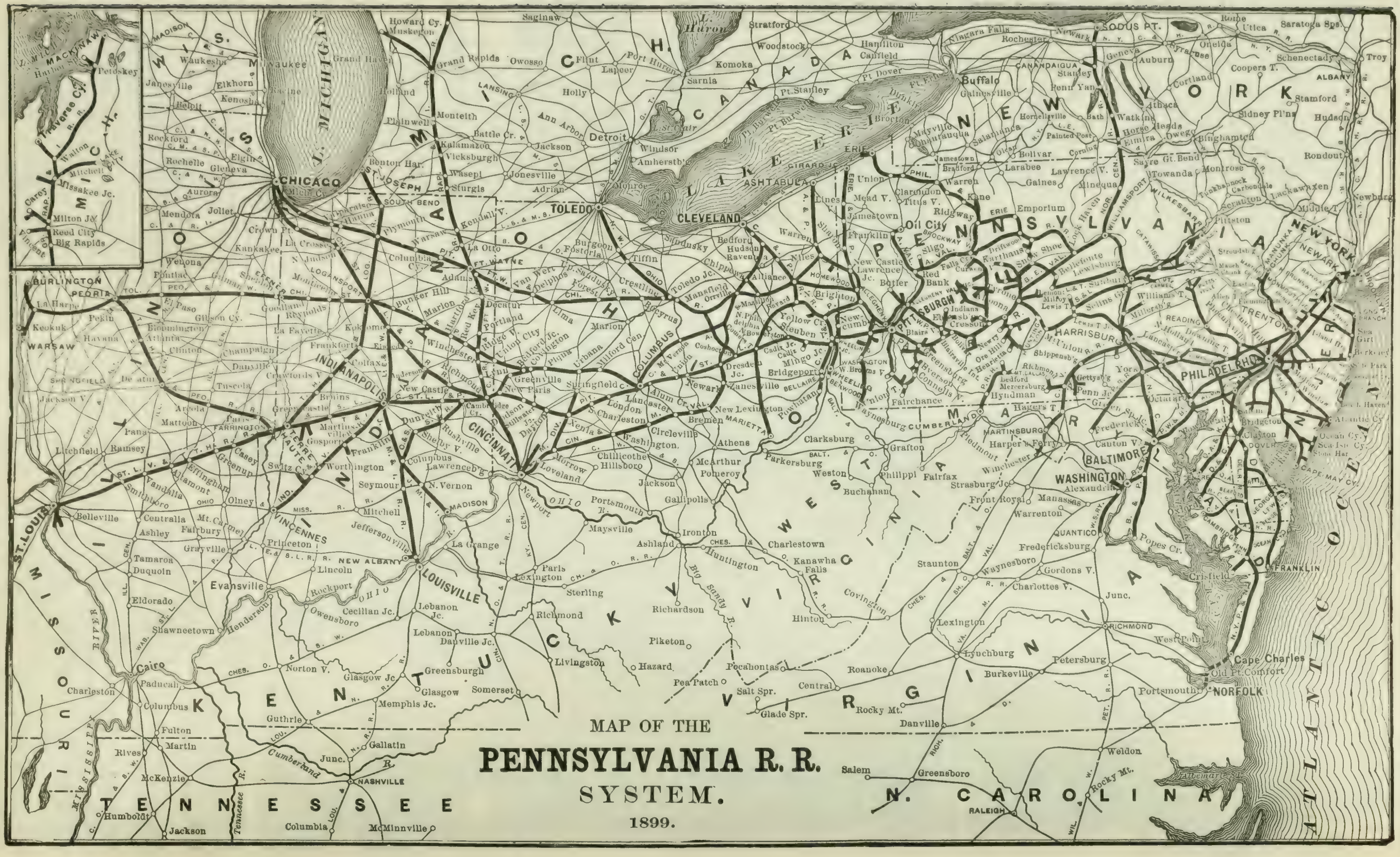
FLOATING DEBT.—On Dec. 31, 1897, principal of bills payable was $804,091; accrued interest unpaid, $222,746; equip. notes, $7,564; overdue interest on seconds, $437,000; due H. I. Nicholas & Co. on stock account, $65,672; receiver's bills payable, $25,000.

EARNINGS.—7 months, Jan. 1 to July 31. 1899.....Gross, $470,189; net, $64,398
1898.....Gross, 444,660; net, 53,508

Year 1898, gross, $904,623; net, $108,671; year 1897, gross, $901,675; net, $124,323; year 1896, gross, $864,054; net, $204,958.

To balance in '97 or '96 add $15,000 dividend on P. & P. U. stock in each year, but ownership of this stock is in litigation. President, (Oct. '97) R. S. Anderson.—(V. 68, p. 188, 475, 619, 978; V. 69, p. 695.)

Peoria & Eastern Ry.—*(See Map Clev. Cin. Chic. & St. Louis.)*—Owns from Pekin, Ill., to Indianapolis, Ind., 202 miles, and has a lien


MAP OF THE
PENNSYLVANIA R. R.
SYSTEM.
1899.
CHICAGO
TOLEDO
CLEVELAND
BUFFALO
PITTSBURGH
PHILADELPHIA
NEW YORK
BALTIMORE
WASHINGTON
HARRISBURG
ERIE
INDIANAPOLIS
COLUMBUS
CINCINNATI
LOUISVILLE
ST. LOUIS
NASHVILLE
WHEELING
NORFOLK
RICHMOND
ALBANY
SODUS PT.
L. Michigan
L. Huron
L. Erie
L. Ontario
CANADA
OHIO
INDIANA
ILLINOIS
MICHIGAN
WISCONSIN
NEW YORK
PENNSYLVANIA
NEW JERSEY
WEST VIRGINIA
KENTUCKY
TENNESSEE
MARYLAND
DELAWARE
N. CAROLINA
ATLANTIC OCEAN
Mackinaw
Petoskey
Traverse City
Milwaukee
Grand Rapids
Saginaw
Detroit
Windsor
Buffalo
Rochester
Niagara Falls
Toronto
Hamilton
Stratford
Sarnia
Port Huron
Flint
Lansing
Kalamazoo
Jackson
Battle Cr.
Ann Arbor
Chicago
Joliet
Aurora
Rockford
Elgin
Milwaukee
Racine
Kenosha
Waukesha
Janesville
Madison
Green Bay
Howard Cy.
Muskegon
Owosso
Lapeer
Holly
Monteith
Plainwell
Benton Har.
St. Joseph
Sturgis
Vicksburg
Wasepi
Jonesville
Adrian
Monroe
Amherstb'g
St. Clair
Pt. Burwell
Pt. Stanley
Komoka
Woodstock
Ingersoll
Brocton
Dunkirk
Canandaigua
Geneva
Auburn
Syracuse
Oneida
Utica
Rome
Saratoga Sps.
Schenectady
Troy
Albany
Coopers T.
Cortland
Ithaca
Watkins
Elmira
Horse Heads
Owego
Binghamton
Sidney Pl'ns
Stamford
Hudson
Rondout
Newburg
Middle T.
Lackawaxen
Scranton
Pittston
Towanda
Sayre
Gt. Bend
Montrose
Tunkhannock
Carbondale
Wilkesbarre
Williamsport
Lock Haven
Renovo
Emporium
Ridgway
Oil City
Titusville
Meadville
Conneaut
Ashtabula
Girard Jc.
Lines
Jamestown
Bradford
Warren
Kane
Larabee
Bolivar
Olean
Salamanca
Carrollton
Mayville
Chautauqua
Hornellsville
Painted Post
Gaines
Lawrence V.
Minequa
Driftwood
Karthaus
Shawville
Bellefonte
Lewisburg
Tyrone
Altoona
Lewistown Jct.
Mifflin
Lewistown
Selins Gr.
Williamsport
Millersburg
Reading
Allentown
Phillipsburg
Trenton
Long Branch
Sea Girt
Asbury Park
Red Bank
Lakewood
Barnegat
Tom's River
Atlantic City
Sea Isle Cy.
Ocean Cy.
Cape May Cy.
Stone Har.
Bridgeton
Salem
Dover
Wilmington
Newark
Elkton
Perryville
Havre de Grace
Aberdeen
Frederick
Cumberland
Hagerstown
Martinsburg
Harper's Ferry
Cumberland
Piedmont
Grafton
Fairmont
Clarksburg
Parkersburg
Weston
Buchanan
Philippi
Fairfax
Strasburg Jc.
Front Royal
Manassas
Warrenton
Alexandria
Quantico
Fredericksburg
Pope's Cr.
Crisfield
Franklin
Staunton
Waynesboro
Gordons V.
Charlottes V.
Junc.
Lexington
Lynchburg
Petersburg
Burkeville
Roanoke
Cape Charles
Old Pt. Comfort
Portsmouth
Norfolk
Westpoint
Richmond
Rocky Mt.
Danville
Weldon
Salem
Greensboro
Raleigh
Albemarle Sd.
Pocahontas
Salt Spr.
Central
Glade Spr.
Hinton
Covington
Huntington
Kanawha Falls
Charlestown
Ironton
Ashland
Gallipolis
Jackson
Portsmouth
Maysville
Mansfield
Orrville
Akron
Alliance
Niles
Youngstown
Sharon
New Castle
Lawrence Jc.
Butler
Indiana
Ellsworth
Cresson
Tyrone
Altoona
Bellefonte

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Peoria & St. Louis—1st M., gold, $20,000 p. m...c*	....	1896	$100	(1)	5 g.	F. & A.	N. Y., Knickerbock. Tr.	Aug. 1, 1936
Pere Marquette—Common stock, $16,000,000.....	....	....	To be	14,145,500	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $12,000,000....	....	....	To be	10,162,200	.....	.....	.....	.....
Grand Rapids Newaygo & Lake Sh. 1st M. 2d Div.	10	1875	500 &c.	19,000	7	J. & D.	N. Y., Un. Tr. & Boston.	June 1, 1905
Chic. & West Mich. general mort. ($12,000 p.m.) .c*	488	1881	1,000	5,758,000	5	J. & D.	do do	Dec. 1, 1921
D. Gr. R. & W., 1st cons. (now 1st) M., law. m.c*	350	1897	500 &c.	5,379,000	4	A. & O.	2d Nat. Bank, Boston.	Apr. 1, 1946
Holly Wayne & Monroe 1st mortgage, assumed.c	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Merchants' N.Bk.	Jan. 1, 1901
Flint & Pere Marq'tte mortgage 6s of 1920, gold.c	281	1880	1,000	3,999,000	6 g.	A. & O.	N. Y., Mer. Ex. Nat. Bk.	Oct. 1, 1920
Consol. M., ($10,000,000) $20,000 p.m., g. Cc. c*	395	1889	1,000	2,600,000	5 g.	M. & N.	do do	May 1, 1939
F. & P. M. 1st M. Port H. Div. ($3,500,000), gold.c*	235	1889	1,000	3,126,000	5 g.	A. & O.	do do	Apr. 1, 1939
Toledo Div. 1st M., $400,000, gold, IB.....c*	19	1897	1,000	400,000	5 g.	J. & J.	Intern'l Tr.Co., Boston.	July 1, 1937
Ch. & No. Mich. 1st M., gu., p. & i. end by Ch. & W. M.c*	93	1891	1,000	1,667,000	5	M. & N.	Bos., Nat. Webster Bk.	May 1, 1931
Mich. Equip. Co. 1st M., gu. p. & i., s. f. red. at 100. r.	....	1892	1,000	227,000	6	J. & D.	Boston.	June 1, 1902
Ch. & W. M. coupon scrip Jan. 1, 1899—V. 59, p. 737	....	1894-7	.....	662,777	5	Semi-an	.....	1904-7
Pere Marq. Transportat'n Co., gold, p. & i. guar.	....	1897	1,000	160,000	6 g.	J. & J.	N. Y., Mer. Ex. Nat. Bk.	$20,000 y'rly
Perkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i.c*	38·5	1888	100 &c.	799,600	5 g.	Q.—J.	Phila. Reading Ter. Bld.	Jan. 1, 1918
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.)..c*	38·5	1888	1,000	1,125,000	5 g.	Q.—J.	do do	Jan. 1, 1918
Peterborough RR.—Stock (rental 4 per cent)	....	....	100	385,000	4	A. & O.	Nashua, N. H.	Oct., 1899, 2%
Phil. & Balt. Cent.—1st M. $2,500,000, $1,200,000 $4^1/_2$s	73	1881	1,000	2,200,000	$4^1/_2$ & 5	M. & N.	Phila., Penn. RR. Co.	Nov. 1, 1911
Phila. & Ches. V.—1st M., pf., old 5s, red. '96, g..c*	....	1888	500	280,500	4 g.	A. & O.	Philadelphia.	Apr. 1, 1938
1st m., old 4s, not pref., int. reduced in '96, g..c*	....	1888	500	100,000	3 g.	A. & O.	do do	Apr. 1, 1938
Phila. & Erie—Common stock ($10,000,000 author.)	287	....	50	7,985,000	.....	.....	Phila., Broad St. Stat'n.	Mch. 1, 1894
Preferred stock, 7 per cent, special.....	287	....	50	2,400,000	4 in 1898	Yearly.	Phila., Broad St. Stat'n.	Dec. 31, '98, 4%
Gen. M. (now 1st) gold, guar. p. & i. by Pa. RR..c	287	1869	1,000	8,680,000	6 g.	J. & J.	do and London.	July 1, 1920
do do ($5,263,000 are 5s).....r	287	1869	1,000	11,143,000	4 g. & 5 g.	A. & O.	Phila., Broad St. Stat'n.	July 1, 1920
Phila. & Frankford—1st M., $500,000, gu. GuP.c*	....	1892	1,000	497,000	4 g.	F. & A.	Phila., Comp'y's office.	Aug. 1, 1922
Phila. Germ. & Chestnut Hill—1st M., gu. by Pa. Ry.r	7	1883	1,000	1,000,000	$4^1/_2$	M. & N.	Phila., Broad St. Stat'n.	May 1, 1913
Consolidated mortgage, gold.....c*	14	1894	1,000	263,000	$4^1/_2$g.	M. & N.	do do	Nov. 1, 1944
Phila. Germ. & Norrist'n—Stock rental., P. & R. Ry.	29	....	50	2,246,900	12	Q.—M.	Phila., 132 So. 3d St.	Sept. 5, '99, 3%
Phila. Harrisburg & Pittsburg—1st mort., gold.c*&r	44	1890	1,000	500,000	5 g.	A & O 15	Phila., Comp'y's office.	Oct. 15, 1925
Phil. Newt'n & N. Y.—1st M., gold (see text).....c*	22	1892	1,000	1,408,000	See text.	A. & O.	do do	Oct. 1, 1942
Philadelphia & Reading Ry.—SEE READING COMPANY.								
Phila. & Trenton—Stock 10 p. c. rental, Penn RR..	27	....	100	See text.	10	Q.—J.	Phila., Company's Office	Oct., '99, $2^1/_2$%

(1) The Brown Committee is paying each April 1 and Oct. 1 at the Central Trust Co. interest at 5 p. c. per annum on certificates representing all except about 40 of the first mortgage bonds of both divisions, that is all bonds deposited with said trust company under their agreement

of $5,000,000 on Springfield Division, Indianapolis to Springfield, Ohio, 141 miles; trackage, Pekin to Peoria, 9; total operated, 352 miles.

LEASE, ETC.—Formerly Ohio Indiana & Western, sold in foreclosure in 1890, reorganized per V. 49, p. 616, and leased till Apr. 1, 1940, to Cleveland Cincinnati Ch. & St. L., which guarantees interest, but not principal, of the first consols and the underlying bonds, and owns one-half the $10,000,000 stock, par $100. See SUPPLEMENT of Jan., 1894, as to provisions respecting any surplus over charges.

BONDS.—See abstracts of mortgages of 1890 in V. 51, p. 246 and of O. Ind. & Western mortgage, V. 47, p. 201.

EARNINGS.—2 months, July 1 to July 31. 1899.....Gross, $344,230; net, $94,193. 1898.....Gross, 284,888; net, 61,489. Sur. over 2 mos.' charges, $17,943 in 1899, agst. def. $12,114 in 1898.

ANNUAL REPORT.—For 1898-99 see lessee's report V. 69, p, 603.

Year end. June 30.	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1898-9	$1,903,217	$453,839	$441,370	sur. $12,469
1897-8	1,883,107	456,782	441,620	sur. 15,162

—V. 61, p. 567, 568; V. 63, p. 556; V. 67, p. 425, 530; V, 69, p. 492.

Peoria & Pekin Terminal Ry.—See STREET RAILWAY SUPP'T.

Peoria & Pekin Union Ry.—Owns Pekin to Peoria, on both sides of Illinois River, and yards at and opposite Peoria. Mileage main track, 16·55; second main track, 8·92; total main track, 25·47 miles. Mileage of side and yard tracks, 47·62. Capital stock, $1,000,000. Owned by the Cleveland Cincinnati Chicago & St. Louis, Chicago Peoria & St. Louis, Peoria Decatur & Evansville, Lake Erie & Western and Toledo Peoria & Western companies.

In 1895 dividend 6 p. c.; 1895-6, 6 p. c; 1896-7, 6 p c.; 1897-8, 6 p. c. Earnings for year ending June 30, 1898, gross, $686,848; net, $352,120; charges, $269,599; dividends, $60,000; balance, surplus, $22,521. In 1896-7, gross, $642,803; net, $316,390.—V. 60, p. 521.

Peoria & St. Louis Ry.—In July, 1899, partially constructed from Springfield to Peoria, Ill., about 55 miles, and it was reported would be completed by Nov. 1, 1899. See V. 69. p. 81. Incorporated July 24, 1896. First mortgage is for $1,100,000 bonds to be issued at not exceeding $20,000 per mile. V. 64, p. 755. Mortgage trustee was Robert Maclay, Registrar Knickerbocker Trust Co., N. Y. President, Turney English; Sec., T. W. S. Kidd. V. 69, p. 81.

Pere Marquette RR.—Will operate a network of lines lying chiefly in Michigan, the eastern termini being at Toledo, O., Detroit, Mich and Port Huron, Mich. (connecting there with the Grand Trunk Ry.), and the western termini at La Crosse, Ind. [through parlor cars also running to Chicago, Ill.], and at Grand Haven, Ludington, Muskegon, Manistee in Michigan, on Lake Michigan. One line extends northerly from Grand Rapids, via Traverse City to Bay View.

Lines owned in fee.	*Miles.*		*Miles.*
Alexis (near Toledo) to Ludington on Lake Michigan..	268	*Proprietary line* (Ch. & N.M.) Traverse City to Bay View.	93
La Crosse, Ind. to Traverse City, Mich.....	301	*Trackage*, etc., Ann Arbor RR. into Toledo.....	6·6
West Detroit to G'nd Rapids, Mich.....	147	Sparta to Sheriden.....	31
Port Huron to Muskegon....	240	Other.....	23
Pt. Huron to Sand Beach, etc.	110	Total to be operated, about..	1,769
Other lines, spurs, etc.....	546·4	Spurs, about.....	200

Also to own car ferries Milwaukee to Muskegon, and Ludington and Manistee to Milwaukee, etc., forming part of a short line from St. Paul to tidewater, opened Jan., 1897, and four steamers valued at $443,564.

ORGANIZATION.—Incorporated in Sept., 1899, as a consolidation of Chicago & West Michigan Ry., Detroit Grand Rapids & Western RR. and Flint & Pere Marquette RR., per plan in V. 68, p. 1024, 1181. In Sept., 1899, 98 per cent of the stocks of the three companies had been deposited and the new Company will begin operations early in the Fall. V. 69, p. 283, 695.

STOCK.—The company will be authorized to issue $16,000,000 common and $12,000,000 4 p. c. non-cum. pref. (to be subject to increase only with the consent of a majority of each class of stock), of which the terms of exchange will require $10,162,200 preferred and $14,145,500 common, leaving to be sold or to remain in the treasury about $1,837,800 preferred and $1,854,450 common.

BONDS.—The $24,811,465 bonds and $533,000 equipment obligations of the three companies are not to be disturbed for the present. The company may create a 4 per cent consolidated mortgage providing for the ultimate retirement of the whole or part of the existing bonds and car-trust obligations.

LATEST EARNINGS.—8 mos., Jan. 1 to Aug. 31. 1899. Gross, $4,643,203; net, $982,714. 1898. Gross, 4,114,201; net, 891,707

EARNINGS.—The combined earnings of the three properties were:

Year ending Dec. 31—	1898.	1897.	1896.
Total gross earnings.....	$6,5[illegible]5,247	$5,757,460	$5,408,520
Net earnings over taxes.....	1,587,456	1,421,050	1,128,465
Other income.....	$1[illegible],625	$7,876	.....
Total net income.....	$1,60[illegible],081	$1,428,926	.....
Charges.....	$1,308,674	$1,292,380	.....
Balance, surplus, for year.....	$296,[illegible]97	$136,546	.....

—V. 68, p. 1024, 1181, 1225; V. 69, p. 283, 384, 695.

Perkiomen RR.—Owns from Perkiomen Junction, Pa., to Emaus Junction, Pa., 38·3 miles. Stock, $37,500, f. p.; par $50. Reorganized in 1887. There is due Reading Company on loan account about $759,000. In year 1897-98, gross, $299,330; net, $131,911; int., etc., $96,230.

Peterborough RR.—Wilton to Greenfield, N. H., $10^1/_2$ miles. Leased April 1, 1893, to Boston & Lowell for 93 years at 4 p. c. on stock and expenses. Capital stock $385,000; par, $100; div., A. O.

Petersburg RR.—See Atlantic Coast Line Co. of Virginia.

Philadelphia & Baltimore Central RR.—West Phila. to Octoraro Jc., Md., 63 miles; Wawa to West Chester, Pa., 9 m. (double track, 13 m.); branch, 2 m.; leased, Chester Creek RR., 7 m. Phila. Wilmington & Baltimore Railroad holds $2,497,100 of the $2,499,286 stock, and road is a part of Pennsylvania system. Fiscal year ends Oct. 31. For 1897-98, gross earnings, $829,616; net, $115,182; int. on deposits, etc., $22,742; def. under charges, $29,703.

Philadelphia & Chester Valley RR.—Road from Bridgeport to Downington, Pa., 22 miles. Chartered in 1888. Capital stock (par $50) is, common, $550,000; preferred, $205,100; total, $755,100, of which Reading Company owns $450,000 common and $205,100 preferred, the same being deposited under its general mortgage of 1897.

The Reading "Company" guarantees by endorsement principal and interest of the bonds, with interest reduced. See V. 63, p. 1064.

EARNINGS.—For year ending June 30, 1898, gross, $41,627; net, $8,739; charges, $14,547; bal., def., $5,808.—V. 63, p. 1064.

Philadelphia & Erie RR.—*(See Map Pennsylvania RR.)*—ROAD—Owns Sunbury to Erie, Pa., 287 miles—double track, 76 miles.

ORGANIZATION, LEASE, &C.—Formerly Sunbury & Erie. Leased to Pennsylvania RR. Co. for 999 years, and actual net receipts paid as rental. Pennsylvania RR. owned Dec. 31, 1898, $3,499,800 common and $2,400,000 special stock and $3,944,000 general mortgage bonds, and city of Philadelphia (sinking fund) $2,250,000 common stock.

DIVIDENDS.—On common in 1892, 2 p. c.; 1894, 2 p. c. On preferred "special," 1888-93, 7 p. c. yearly; 1894 to '97, 1897, 2 p.c.; 1898, 4 p. c.

EARNINGS.—8 mos., Jan. 1 to Aug. 31. 1899.....Gross, $3,169,523; net, $894,362. 1898.....Gross, 2,714,223; net, 757,562

ANNUAL REPORT.—Report for 1898 was given in V. 68, p. 425.

Year end. Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$4,574,443	$4,601,257	$4,512,511	$4,378,574
Total net income.....	1,317,919	1,235,187	1,231,996	1,181,840
Interest on debt.....	1,019,150	1,047,470	1,047,470	1,047,470
Interest on special stock.	96,000	48,000	.....	.....
Interest on equipm't, &c.	200,454	125,564	176,962	129,843
Balance.....	sur. $2,315	sr. $14,153	sur. $7,564	sr. $4,527

—(V. 65, p. 572; V. 66, p. 385, 468; V. 68, p. 425.)

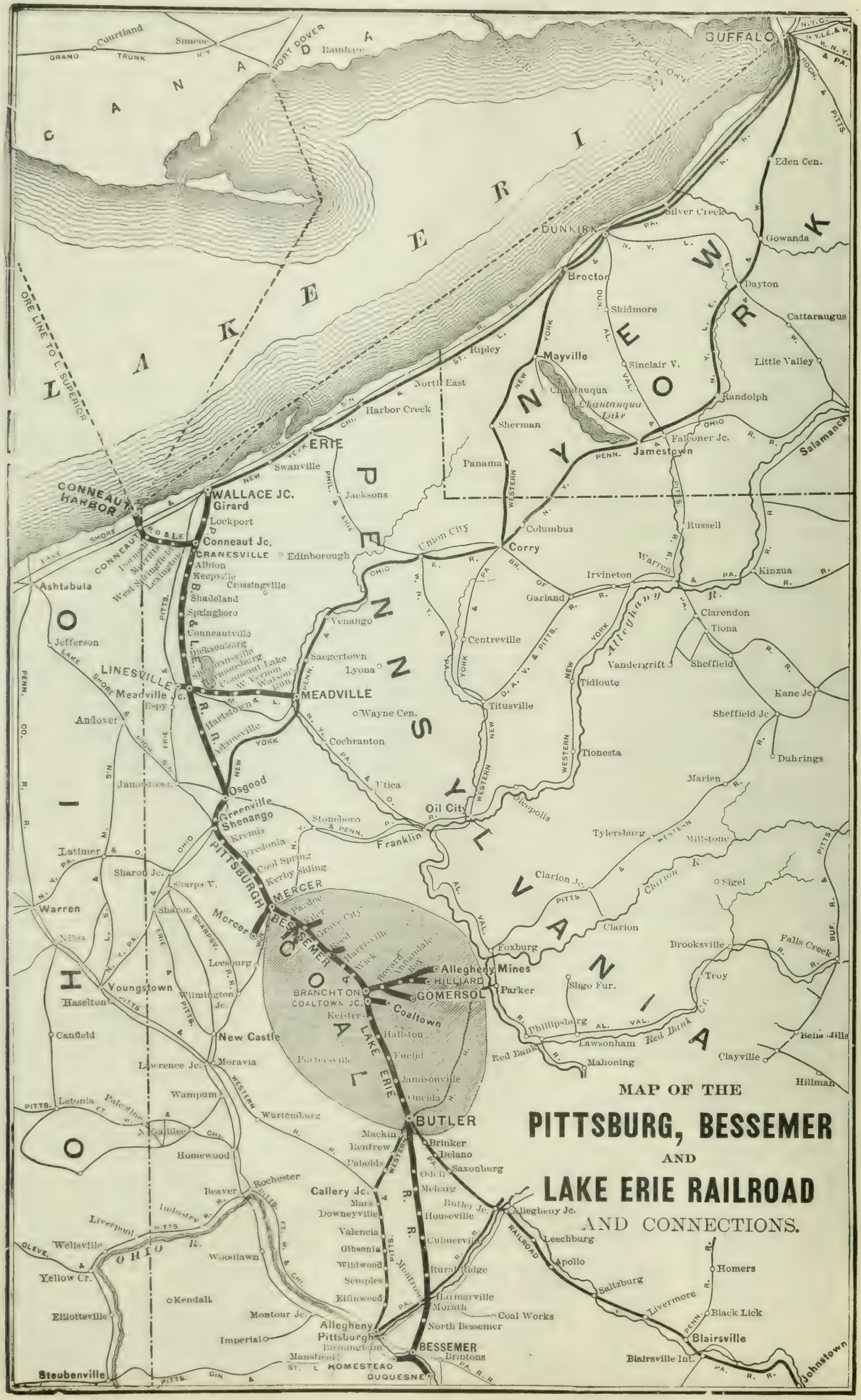
Philadelphia & Frankford RR.—Owns from Crescentville to Frankford, Pa., 2·6 miles. The $500,000 stock, $498,950 is owned by Reading Company and deposited under its mortgage of 1896. In 1898 interest on bonds reduced from 5 to 4 per cent, principal and interest being guaranteed by Reading Co. V. 67, p. 1358, 1357.

Philadelphia Germantown & Chestnut Hill RR.—In Philadelphia from Germantown Junc., on Connecting Railway, to Chestnut Hill, 7 miles; branches, 7 miles. From May 1, 1883, leased for 30 years to the Pennsylvania Railroad Co., which guarantees principal and interest on bonds, and Jan. 1, 1899, owned $1,262,750 of $1,263,000 outstanding stock and all the $263,000 outstanding consol. mort. bonds. Authorized stock $2,000,000 (par, $50). Of the consol. mortgage for $2,000,000, $1,000,000 reserved to retire firsts of 1883. (V. 59, p. 880.)

Philadelphia Germantown & Norristown RR.—Phila., Pa., to Norristown and Germantown, Pa., $20^1/_2$ miles; second track, 20 miles; total track, 80 m.; Plymouth RR., 9 miles. Leased November 10, 1870, to Philadelphia & Reading Railroad for 999 years at a rental of $269,623 and $8,000 yearly for organization expenses. Dividends are 3 per cent quarterly (12 per annum), but in March and September, 1893, only $2^1/_2$ p. c. each was paid on account of certain losses. Lease assumed in 1896 by Phila. & Reading Railway.

Philadelphia Harrisburg & Pittsburg RR.—Owns from Harrisburg, Pa., to Shippensburg, on the Western Maryland Railroad, 41 miles; sidings and laterals 10 miles. Opened in April, 1891, and leased for 999 years at 5 p. c. on stock, interest on bonds, taxes and expenses to the Philadelphia & Reading *RR.*, which by endorsement on each guaranteed the bonds, principal and interest. Lease assumed in 1897 by Philadelphia & Reading Railway. Stock, $2,000,000 (par, $50), of which $1,995,000, along with $1,472,000 of the bonds are owned by the Reading Company and deposited under its general mortgage of 1897. Mortgage is for $2,000,000.

Philadelphia Newtown & New York RR.—ROAD—Philadelphia to Newtown, Pa., 21 miles; branch 1 mile. Capital stock, $1,600,000; par, $50. Of the bonds, $849,100 (with coupons only partly paid—see V. 64, p. 331), are owned by the Reading Company and deposited as part security for its general mortgage of 1897. In Oct., 1898, interest on $507,000 bonds was reduced to 3 per cent, from April 1, 1897, and made a first charge, that on remainder of issue being left at 5 per cent, subject to said agreement.—V. 68, p. 773. For year ending June 30, 1898, gross, $80,938; net, $22,666; charges, $25,749; bal., deficit, $3,074.—V. 67, p. 1356; V. 68, p. 773.


CANADA
LAKE ERIE
ORE LINE TO L. SUPERIOR
Courtland
Simcoe
GRAND TRUNK R'Y
PORT DOVER
Ranham
BUFFALO
N.Y.C.
N.Y.L.E.&W.
N.Y. & PA.
ROCH. & PITTS.
Eden Cen.
Silver Creek
DUNKIRK
Gowanda
Brocton
Dayton
Skidmore
Cattaraugus
Ripley
Mayville
Sinclair V.
Little Valley
North East
Chautauqua
Chautauqua Lake
Randolph
Harbor Creek
Sherman
ERIE
Falconer Jc.
Jamestown
Salamanca
Swanville
Panama
CONNEAUT HARBOR
WALLACE JC.
Girard
Lockport
Jacksons
Conneaut Jc.
CRANESVILLE
Edinborough
Albion
Keepville
Crossingville
Union City
Columbus
Russell
Corry
Irvineton
Kinzua
Ashtabula
Shadeland
Springboro
Conneautville
Garland
Clarendon
Tiona
Jefferson
Dicksonburg
Sheffield
Kane Jc.
Venango
Centreville
Titusville
Tidioute
Sheffield Jc.
LINESVILLE
MEADVILLE
Meadville Jc.
Espy
Wayne Cen.
Andover
Saegertown
Lyona
Cochranton
Tionesta
Duhrings
Marien
Osgood
Greenville
Shenango
Utica
Oil City
Franklin
Tylersburg
Millstone
Latimer
Sharon Jc.
Sharps V.
Kremis
Fredonia
Cool Spring
Kerby Siding
Stoneboro
Clarion Jc.
Sigel
Warren
Sharon
Mercer
Pardoe
Grove City
Reed
Harrisville
Wick
Foxburg
Clarion
Brooksville
Falls Creek
Troy
Leesburg
Youngstown
Wilmington Jc.
Haselton
BRANCHTON
COALTOWN JC.
Allegheny Mines
HILLIARD
GOMERSOL
Parker
Sligo Fur.
Keister
Coaltown
Hallston
Phillipsburg
Lawsonham
Red Bank
Bells Mills
Canfield
New Castle
Fuclid
Clayville
Lawrence Jc.
Moravia
Portersville
Jamisonville
Oneida
Hillman
Wampum
Letonia
Palestine
Wurtemburg
Gallilee
BUTLER
Mackin
Brinker
Renfrew
Delano
Homewood
Pabolds
Saxonburg
Odell
Rochester
Beaver
Callery Jc.
Meharg
Mars
Houseville
Butler Jc.
Allegheny Jc.
Liverpool
Downeyville
Leechburg
Wellsville
Valencia
Culmerville
Apollo
Gibsonia
Homers
Yellow Cr.
Wildwood
Rural Ridge
Saltzburg
Kendall
Semples
Elfinwood
Livermore
Black Lick
Elliottsville
Harmarville
Blairsville
Montour Jc.
Morath
Coal Works
Allegheny
Pittsburgh
North Bessemer
Imperial
BESSEMER
Blairsville Int.
Johnstown
Steubenville
HOMESTEAD
DUQUESNE
Brintons
MAP OF THE
PITTSBURG, BESSEMER
AND
LAKE ERIE RAILROAD
AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Philadelphia Wilmington & Baltimore—Stock	....	....	$50	$11,819,350	7 in 1899	J. & J.	Phila., Broad St. Stat'n.	July 3,'99, 3%
Plain bonds, s. fund $16,000 yearly, not drawn..r	....	1875	1,000	800,000	6	A. & O.	Phil.Of.;Bost.,Kid.Peab	Apr. 1, 1900
Plain bonds, s. fund $20,000 yearly, not drawn..r	....	1880	1,000	1,000,000	5	J. & D.	do do	June 1, 1910
Plain bonds.....r	....	1887	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1917
Plain bonds.....r	....	1887	1,000	1,000,000	4	M. & N.	Phila., Broad St. Stat'n	Nov. 1, 1922
Plain bonds, gold.....r	....	1891	1,000	930,000	4 g.	J. & J.	do do	Jan. 1, 1926
Plain bonds, gold.....r	....	1892	1,000	1,000,000	4 g.	A. & O.	do do	Oct. 1, 1932
Piedmont & Cumberland—Stock, 5 per cent rental.	....	....	50	650,000	See text.	Semi-an	Check from Co.'s office.	Sept. 1,'99, 2%
1st mortgage, gold, interest rental. .....c*	29	1886	1,000	650,000	5 g.	F. & A.	Baltim.,Hambleton&Co	Aug. 1, 1911
Pine Creek—1st M., guar. prin. and interest (end.)r	75	1885	1,000	3,500,000	6	J. & D.	N. Y. Gd. Cent. Station.	Dec. 1, 1932
Pittsburg Bessemer & L. E.—Com., $10,000,000....	....	....	50	10,000,000	.....	.....	.....	.....
Pref. stock, 6 per cent cum., $2,000,000.....	....	....	.....	2,000 000	.....	.....	.....	.....
Pittsb. Shen. & Lake Erie, 1st mort., gold.....c*	134	1890	1,000	3,000,000	5 g.	A. & O.	N. Y. Central Trust Co.	Oct. 1, 1940
Consol. 1st mortgage, for $4,800,000, gold..c*	151	1893	1,000	800,000	5 g.	J. & J.	do do	July 1, 1943
Pittsb. B. & L. E., consol. M., $10,000,000, g..c*	193	1897	1,000	6,200,000	5 g.	J. & J.	N. Y., U. S. Trust Co	Jan. 1, 1947
Debentures, gold, $2,000,000. See text. **UPi**...	193	1899	1,000	1,500,000	5 g.	J. & D.	Un. Trust Co., Pittsb'g.	June 1, 1919
Bessemer eq. trust, $75,000, g., ea. July 1.**UPi**.	....	1897	1,000	525,000	6	J. & J.	Un. Trust o., Pittsb'g.	J'ly 1, 1900-06
Conneaut equip. trust, part due yearly, g...**FPi**	....	1898	1,000	500,000	6	M. & S.	Fid. Tit. & Tr., Pittsb'g.	1900 to 1908
Pittsburg Chartiers & Yough'y—Stock, $1,000,000..	....	....	50	700,000	4 Feb.'99	.....	Pittsburg, Office.	Feb.15,'99,4%
1st mortgage.....	16	1882	500 &c.	320,000	6	F. & A.	do do	Feb. 1, 1902
Gen. M. $1,000,000, gold, gu. p.&i. (end.) See text.	16	1892	1,000	343,000	4 g.	A. & O.	do do	Apr. 1, 1932
Pittsburg Cincinnati Chicago & St. Louis—Pref. st'k	1,090	....	100	22,681,110	3 in 1899	M. & S.	N.Y.,Farmers' L'n & Tr.	Oct.10,'99, 1½
Col. & Ind. Cent. 1st M. (Colum. to Ind. & br.).c*	208	1864	1,000	2,631,000	7	J. & J.	N. Y., Union Trust Co.	Nov., 1904
Col. & Indianapolis Central 2d mortgage.....c*	208	1864	1,000	816,000	7	M. & N.	do do	Nov., 1904
Union & Logansp't 1st M.(U'n City to Logans.)c*	93	1865	1,000	715,000	7	A. & O.	do do	Dec., 1905
Chic. St. L. & Pitts. cons. M. ($22,000,000) g...c&r	580	1883	1,000	1,506,000	5 g.	A. & O.	do do	Oct. 1, 1932
Jeff'nville, Mad. & In. 1st M. (s. f. drawn at 110).c	222	1866	1,000	a1,389,000	7	A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1906
2d mort., Jeffersonv., Ky., to Indianap. & br'h.c	222	1870	1,000	1,995,000	7	J. & J.	do do	July 1, 1910
Steub. & Ind., 1st mortgage, extended in 1884.r	116	1864	1,000	3,000,000	5	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1914
Pitts. C. & St. L., 1st consol. mortgage.....c&r	216	1868	1,000	6,863,000	7	F. & A.	Phila., Broad St.Station	Aug. 1, 1900

a Sinking fund in October, 1899, held $1,554,000 additional.

Philadelphia & Reading RR.—See READING COMPANY.

Phila. Reading & New Eng.—See Central New England Ry.

Philadelphia & Trenton RR.—Phila. (Kensington), Pa., to Morrisville, Pa., 23 miles, mostly four-tracked, and branch 3 miles. On Dec. 1, 1871, leased, with the United Cos. of N. J., for 999 years to the Penn. RR. at 10 p. c. on $494,100 stock, the total issue being $1,259,100, the balance being owned by the United RR. of N. J.

Philadelphia Wilmington & Baltimore RR.—*(See Map Penn. RR.)*—Operates from Philadelphia to Washington, D. C., and from Wilmington, Del., to Delmar, Del., with branches as follows:

Lines owned—	*Miles.*		
Philadelphia to Baltimore.....	95	Delaware RR.¶.....217	
(all double track.)		Delaware Md. & Va.¶.....	98
Branches to Delaware City, etc.	22	Baltimore & Potomac ¶.....	97
Lines controlled, leased, etc.—		Other lines (6).....	53
Philadelphia & Balt. Central¶.	80	Total (¶ see this company)...669	

ORGANIZATION.—Penn. RR. owns $10,890,950 stock (mostly purchased in 1881), and controls the operation. The P. W. & B. owns stock in the Cambridge & Seaford, Columbia & Port Deposit, Junction RR., Queen Anne's & Kent, South Chester & Un. RR. of Baltimore, etc. In Feb., 1899, leased Junction RR. of Phila. for 99 years. V. 68, p. 428.

DIVIDENDS. (1868-87 '88 '89 '90 '91 '92 '93 '94 '95 '96 '97 '98 '99
Per cent. (8 yearly. 7 7 6 6 7 7½ 7 6½ 7 7 7 7
In 1899, Jan., 4 p. c.; July, 3 p. c.

BONDS.—All to be secured by any future mortgage; see page 4, SUP. of April, 1895. Mortgages and ground rents 1898, $164,002.

EARNINGS—10 months, (1899....Gross, $8,445,478; net, $2,486,619
Nov. 1 to Aug. 31. (1898....Gross, 7,872,178; net, 2,156,819

ANNUAL REPORT.—Year ends Oct. 31. Report for 1897-98 was given in V. 68, p. 325, showing: Gross, $9.601,563; net, $2,480,671; other income, $431,129; interest, taxes, rentals, etc., $1,909,052; dividends, $827,354; bal., surplus for year, $175,394. In 1896-97, gross, $8,791,436; net, $2,387,231; other income, $450,400. In 1895-96, gross, $9,047,131; net, $2,353,123..—(V. 68, p. 325, 428.)

Piedmont & Cumberland Ry.—Road from W.V. C. Junction, W. Va., to Cumberland, Md., 29 miles. Formerly leased to the West Virginia Cent. & Pittsb. Ry. till Aug. 1, 1911, for 37 per cent of gross earns., but under new lease of 1899 the West Va. Cent. & Pitts. Ry. will receive all revenues and pay all expenses, 5 per cent interest on bonds and 5 p. c. on stock. V. 69, p. 590, 592. Penn. RR. Co. on Dec. 31, 1898, owned $200,000 of the $650,000 stock—par $50—and also $100,000 bonds. First div., 5 p. c., paid in March, 1894; in 1895, March, 6 p. c.; in 1896, Feb., 6 p. c.; in 1897, Mar., 5 p. c.; in 1898, 4 p. c.; in 1899, April, 2 p. c.; Sept., 2 p. c. Dividends under new lease of 1899 will be 5 per cent yearly. V. 69, p. 492.

Pine Creek Ry.—Owns Stokesdale Junction, on the Fall Brook Road, to Newberry Junction, Pa., 75 miles. ORGANIZATION.—N. Y. Central controls the capital stock and leases the road for 999 years, from May 1, 1899, for $35,000 yearly, payable quarterly, Q.-F., bond interest and taxes.—V. 68, p. 379, 573, 773, 872. The 1st mortgage is guaranteed by the Reading and the New York Central, jointly and severally. See form of guaranty, V. 56, p. 650. Stock, $1,000,000 (par, $50); July1, 1899, N.Y. Central owned $999,000.—V. 68, p. 573.

Pittsburg Bessemer & Lake Erie RR.—*(See Map.)*—Owns line completed in August, 1897, from Bessemer, near Pittsburg, Pa., to Conneaut Harbor on Lake Erie, and Wallace Junction, Pa., 162 miles; terminal in Erie, etc., Pa., 2 miles; branches, 27 miles; leases Meadville Conneaut Lake & Linesville RR., Linesville to Meadville, 23 miles; trackage, N. Y. Chic. & St. L., to Erie, 13 miles; total, 227 miles.

ORGANIZATION, ETC.—A consolidation Jan. 14, 1897, of the Pittsburg Shenango & Lake Erie and the Butler & Pittsburg. Carries iron ore south and coal north, its contracts with the Carnegie Steel Works and others, it is said, insuring it a tonnage of 4,000,000 tons annually. Rails 100 pounds, maximum grades 30 feet. See further particulars V. 63, p. 1159; V. 65, p. 152. One-half of the stock was to be owned by the new Carnegie Steel Co. organized in 1899

Controls boat line for coal transfer, etc., between Conneaut and Port Dover, Can., 68 miles, and Conneaut & Port Stanley, Can., 58 miles. See V. 60, p. 872, V. 61, p. 241, 795.

STOCK.—Common stock is $10,000,000; par $50. As to pref., see below.

BONDS.—The old first mortgage of $3,000,000 covers the line from Butler to Wallace Junction, 106 miles, and branches 28 miles. Debentures of 1899 may be called after June 1, 1909, upon company paying ½ per cent for each year of unexpired term.

The P. B. & L. E. mortgage of 1897 is for $10,000,000 (trustee United States Trust Co., N. Y.), covering all the railroad, property, rights and franchises of the consolidated company, including the agreement with the Carnegie Steel Co., Limited, and the Union RR. Co. Of the new bonds $4,800,000 reserved to retire Pittsburg Shenango & Lake Erie firsts. Car trusts Sept. 30, 1898, $1,243,674.

GENERAL FINANCES.—Stockholders to pay floating debt incurred for improvements, etc., on May 5, 1899, authorized an issue of $2,000,000 6 p. c. cum. preferred stock and $2,000,000 5 p. c. debentures, of which $1,500,000, together with the stock, were sold.—V. 68, p. 525, 928, 1133.

EARNINGS.—Jan. 1 to Oct. 14, 1899 (9½ months), gross, $1,403,991; against $1,048,691 in 1898. Jan. 1 to Dec. 31 (12 mos.), gross, $1,311,861 in 1898, $643,993 in '97. Year to June 30, 1898, gross, $881,590 def. under operating, $82,788; other income, $2,425; total deductions, $648,007; bal. def., $728,370. Chairman of the Board, Col. S. B. Dick, Meadville, Pa. (V. 66, p. 428; V. 68, p. 525, 928, 1133.)

Pittsburg Chartiers & Youghiogeny Ry.—Owns from Chartiers to Beechmont, 16 m.; trackage (Chartiers Ry.), 1 m.; 17 miles in all. STOCK authorized, $1,000,000; par, $50; outstanding, $700,000, owned jointly by guarantors mentioned below. DIVIDENDS—In 1895 4 p. c.; in 1896, 11 p. c.; in 1897, none; in 1898, 4 p. c.; in 1899, Feb., 4 p. c. Of the 4 per cents issued, or to be issued, one-half are to be endorsed with the guaranty of the Pittsburg Cincinnati Chicago & St. Louis, the other half with the guaranty of the Pittsburg & Lake Erie. See guaranty, V. 56, p. 650. In year ending Dec. 31, 1898, gross, $181,868; net, $86,953. In 1897 gross, $159,774; net $69,873.

Pittsburg Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—The system, clearly seen on adjoining map, includes:

Lines owned.	*Miles.*	*Lines lea's'd* (¶See these co's.)	*Miles.*
Pittsburg, Pa., to Chicago, Ill.	504	¶Chartiers	23
Rendcomb Jc. to Anoka Jc...	166	¶Little Miami.....	192
Bradford Jc. to Indianapolis.	104	*¶Indianapolis & Vincennes.	133
Indianapolis to Jeffersonville	108	Cincinnati Street Con. Ry...	3
Branches	208	Pitts. Wheeling & Ky.....	28
Total owned 1,090		Eng. Connecting Ry. in Chic.	2
Trackage—		Other lines.....	5
Indianapolis to Kokomo.	55	*Leased jointly with T. H. & I.*	
Louisville Bridge, etc.....	5	¶St. Louis Vandalia & T. H...	158
		Total of all Jan. 1, 1899...1,561	

* Leased by Pennsylvania Co., but operated by P. C. C. & St. L.

ORGANIZATION, &C.—Formed in 1890 by consolidation (per terms in V. 50, p. 875) of Chicago St. Louis & Pittsburg, Jeffersonville Madison & Indianapolis, Cincinnati & Richmond and Pittsburg Cin. & St. L. Controlled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock.

CAPITAL STOCK.—The stock authorized is: Common, $45,000,000; preferred, $30,000,000; par, $100. Outstanding May 31, 1899, common, $24,595,727; preferred, $22,686,110. Stock listed to June 11, 1899, common, $24,387,100; preferred, $22,649,200. Suit V. 68, p. 381.

The preferred stock is "non-cumulative and entitled to a dividend of 4 per cent per annum out of the net earnings as declared by the Board, with the right after 3 per cent has been declared on the common to an additional 1 per cent, making 5 per cent in all." After 5 per cent on both common and preferred, the two share pro rata.

DIVIDENDS.—	1891.	1892-93.	1894.	1895.	1896.	'97-'98.	1899.
On pref. p. c.—	3	4 yearly.	2	0	2	0	3

STOCK OF OLD COMPANIES unexchanged May 31, 1899: Pittsb. Cin & St. L. common, $29,350, Chic. St. Louis & Pittsb., common, $450,717, and preferred, $8,553; Steubenville & Indiana, common, $85,445, and preferred, $2,950; Jeff. M. & I. $5,400.

BONDS.—The *consolidated mortgage* for $75,000,000 (Farmers' Loan & Trust Co. of N.Y. and W. N. Jackson, trustees,) covers the entire property. Sufficient consols are reserved for the purpose of retiring all sectional bonds at maturity, at which time they must be paid off. The remainder are issuable for improvements, additions etc. They are guaranteed unconditionally as to principal and interest by the Pennsylvania Company, in accordance with the vote of its Board of Directors, and are so endorsed. The four series are all equally secured. See adv. CHRONICLE May 21, 1892, and guaranty, V. 56, p. 604.

GENERAL FINANCES.—Series "D" bonds for $4,863,000 had been listed on N. Y. Stock Exchange to Oct., 1899.—V. 63, p. 1064.

In June, 1899, $8,200,000 consol. 3½s were sold to Kuhn, Loeb & Co. and Speyer & Co., to be issued to refund maturing bonds, including $6,863,000 Pitts. Cin. & St. Louis 1st consol. 7s, due Aug. 1, 1900, and $1,400,000 Indianapolis & Vincennes 2d 6s, due May 1, 1900.—V. 68, p. 1077. As to Pittsburg C. & St. L. 7s see V. 68, p. 1183.)

LATEST EARNINGS.—For 8 months ending Aug. 31:

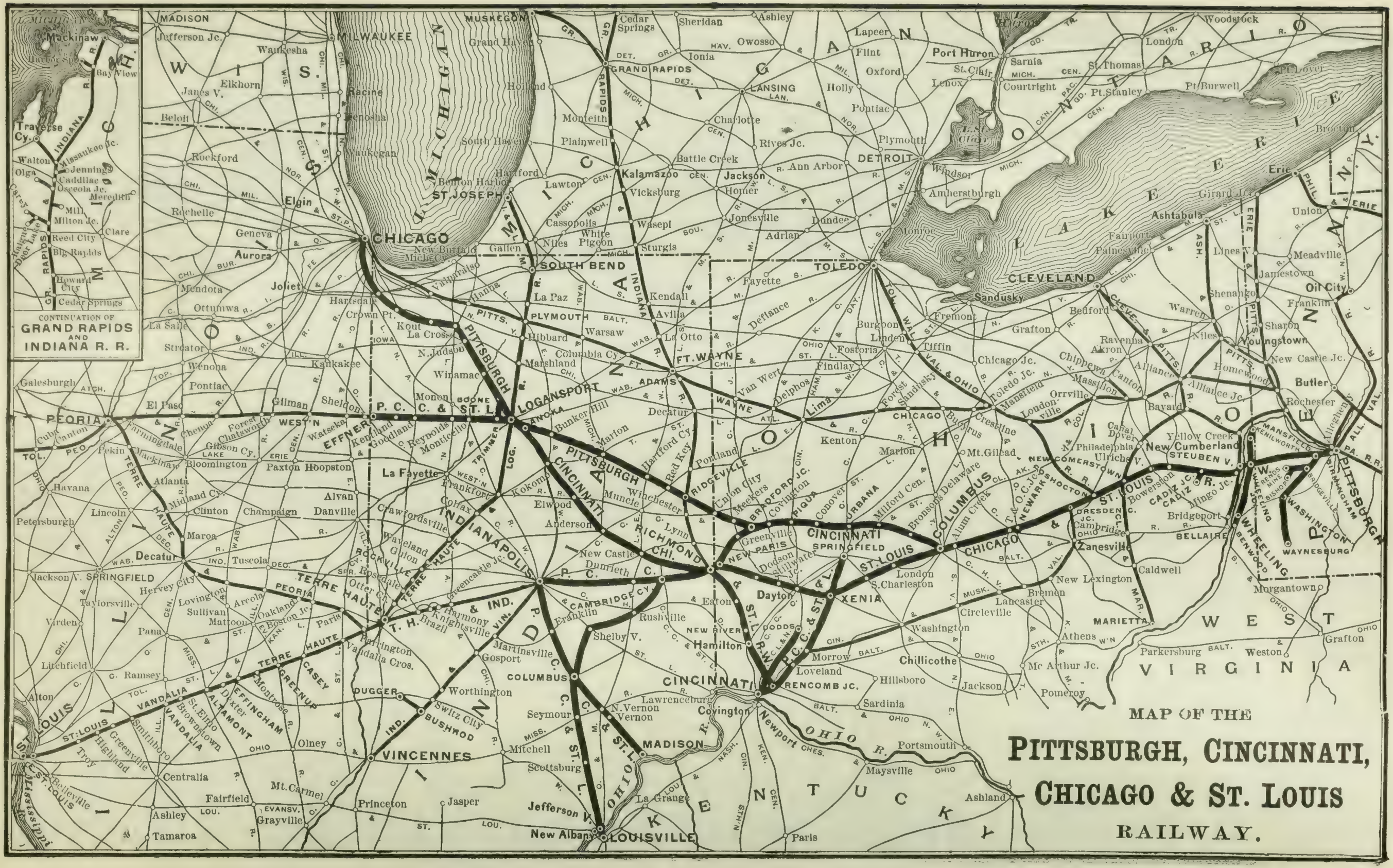
8 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899.....$11,276,007		$2,804,027	$2,049,204	sur.$754,823
1898..... 10,160,983		2,489,203	2,236,683	def. 254,520

ANNUAL REPORT.—Report for 1898 in full in V. 68, p. 615,621.

Year ending Dec. 31.	1898.	1897.	1896.
Miles operated (system proper)	1,151	1,151	1,151
Gross earnings.....$16,236,979	$15,144,484	$14,370,362	
Net earnings.....	$4,644,089	$4,859,589	$3,781,383
Miscellaneous	46,702	25,171	68,667
Total net earnings.....	$4,690,791	$4,884,760	$3,850,050
Interest on bonds.....	2,487,520	2,503,252	2,507,977
Rentals paid.....	119,854	119,811	119,812
Car trusts (including interest).	32,816	34,052	34,159
St. L. V. & T. H. 5% of loss.....	13,451	117,271	197,738
Miscellaneous	*871,144	*793,404	561,215
Dividends on preferred.....(1½%)	340,243	.....	None.
Balance, surplus.....	$825,763	$1,316,969	$429,150

* Includes expenses in elevating tracks at Chicago, etc.

—(V. 67, p. 737; V. 68, p. 381, 615, 621, 1077, 1183; V. 69, p. 646, 795.)


CONTINUATION OF
GRAND RAPIDS
AND
INDIANA R. R.
MAP OF THE
PITTSBURGH, CINCINNATI,
CHICAGO & ST. LOUIS
RAILWAY.
CHICAGO
ST. LOUIS
PITTSBURGH
CINCINNATI
LOUISVILLE
INDIANAPOLIS
COLUMBUS
DETROIT
CLEVELAND
TOLEDO
SOUTH BEND
FT. WAYNE
LOGANSPORT
PEORIA
TERRE HAUTE
VINCENNES
MADISON
GRAND RAPIDS
LANSING
KALAMAZOO
JACKSON
SPRINGFIELD
XENIA
RICHMOND
ZANESVILLE
WHEELING
STEUBENVILLE
WASHINGTON
WAYNESBURG
MARIETTA
PARKERSBURG
MICHIGAN
INDIANA
ILLINOIS
OHIO
KENTUCKY
VIRGINIA
WEST
LAKE ERIE
LAKE ONTARIO
OHIO R.
MISSISSIPPI R.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg Oin. Chic. & St. L.—(Con.)— "A," g.c*		1890	$1,000	$10,000,000	4½ g.	A. & O.	N.Y., Farmers' L'n & Tr.	Oct. 1, 1940
"B," g.c*		1892	1,000	10,000,000	4½ g.	A. & O.	do do	Apr. 1, 1942
Con. M., $75,000,000, gold, guar. p. & i. "C," g.c*	1,090	1892	1,000	2,000,000	4½ g.	M. & N.	do do	Nov. 1, 1942
(end.) by Pennsylvania Company... "D," g.c*		1895	1,000	5,863,000	4 g.	M. & N.	do do	Nov. 1, 1945
"E," g.c*		1899	1,000	8,200,000	3½ g.	See text	do do	1949
Pittsb. Cleve. & Toledo—1st M., gold, int. guar. B. & O..	77	1882	1,000	2,400,000	6 g.	A. & O.	N. Y., Cent. Trust Co.	Oct. 1, 1922
Pittsb. Ft. Wayne & C.—Gen. stk., 7 p. c. guar. Pa. RR.	470	....	100	19,714,286	7	Q.—J.	N. Y., Winslow, L. & Co.	Oct., '99, 1¾%
Guaranteed special imp. stock, 7 p. c. guar. by end	470	1871	100	19,496,300	7	Q.—J.	do do	Oct., '99, 1¾%
1st mortgage, series A to F } Sink. fund, cumula- }	468	1862	500 &c.	5,250,000	7	Various	do do	July 1, 1912
2d do series G to M } tive, not drawn. c* }	468	1862	500 &c.	5,160,000	7	Various	do do	July 1, 1912
3d mortgage	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg Junction—Stock, common	....	....	50	1,460,000	4 in 1899	M. & S.	.....	Sept. 1, '99, 2%
Preferred ($480,000), 7 per cent, cumulative	....	....	50	480,000	7	October	.....	Sept., '99, 7%
1st mortgage, $1,640,000 gold.....c*	7	1882	1,000	1,440,000	6 g.	J. & J.	N.Y., N.City Bk. & Pitts.	July 1, 1922
2d mortgage, for $500,000, gold .....c*	....	1894	1,000	300,000	5 g.	J. & J.	do do	July 1, 1922
Pitts. Junc. Terminal 1st M., gold, guar. p. & i...	....	....	.....	500,000	5 g.	A. & O.	Pittsburg.	Oct. 1, 1907
Equipment lease warrants, July 1, 1898.....	....	1898	.....	632,000	.....	Quar'ly.	.....	Qr. to Apr., '08
Pittsburg & Lake Erie—Stock.....	....	....	50	4,000,000	10 in '99	F. & A.	Pittsburg, Co.'s Office.	Aug. 1, '99, 5%
1st mortgage, gold.....c	71	1878	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1928
2d mortgage, gold, Series A. & B.....c	71	1889	1,000	2,000,000	5 g.	A. & O.	N. Y., Security & Tr. Co.	Jan. 1, 1928
Pittsburg McK. & Yough.—Stock guar., see text.....	....	1884	50	3,959,650	6	J. & J.	N. Y., Union Trust Co.	July, '99, 3%
1st mortgage, guar. by P. & L. E. and L. S. & M. S.c	57	1882	1,000	2,250,000	6	J. & J.	do do	July 1, 1932
2d M., gu. p. & i. (end.) by P. & L. E. and L. S. & M. S.c	57	1884	1,000	900,000	6	J. & J.	do do	July 1, 1934
McKeesport & Belle Vernon, 1st M., gold, assumed	28	1888	1,000	600,000	6 g.	J. & J.	Pittsb'g, Fidelity Tr. Co.	July 1, 1918
Pitts. Ohio Val. & Oin.—1st M. gold, s. f. not drn. c*	15	1890	1,000	290,000	5 g.	A. & O.	Phila., Broad St. Sta	Oct. 1, 1920
Pittsb. Painesville & Fairport—1st M., gold, int. gu. c*	63	1886	1,000	1,000,000	5 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1916
Terminal mort., interest guar. by Pittsb. & West.	....	1889	1,000	250,000	5	J. & J.	do do	July, 1916
Pittsb. Shawmut & No.—1st M., g., $12,000,000..c*	....	1899	1,000	4,000,000	5 g.	F. & A.	N. Y., Marquand & Co.	Feb. 1, 1949
Pittsburg Shenango & L. E.—See PITTSBURG BESSEMER & LAKE ERIE.								
Pittsburg Virginia & Charleston—Stock ($6,000,000)	77	....	50	3,770,900	5 in 1898	M. & N	Philadelphia Office.	May 1, '99, 2½
Cons. M., g., s. f., not dr'n, series A,.....GP c*	77	1895	1,000	3,431,000	4½ g.	A. & O.	do do	Apr. 1, 1925
Pittsburg & Western—Rec'rs ctfs. July 1, 1898.....	....	....	.....	(?)	5 & 6	.....	.....	.....
1st m., ext. in gold, Pittsburg Newcastle & L. E..	30	1878	100 &c.	219,000	4 g.	J. & D.	Allegheny, Pa., 1st N. Bk.	June 1, 1918

Pittsburg Cleveland & Toledo RR.—From Newcastle Junction, Pa., to Akron, O., 77 miles. Stock, $3,000,000 (par $50), of which Balt. & Ohio RR. owns $1,505,000. Leased in July, 1884, for 99 years to Pittsburg & Western. V. 39, p. 607. Description of mortgage, etc. p. 7 SUPPLEMENT of April, 1896.) First consol. mortgage 4½s of 1895 for $1,600,000 in treasury June 30, 1898; bills payable outstanding, $600,000; judgments due B. & O. and P. & W., $190,876; due others, $43,907. In November, 1898, loaned $500,000 to Pitts. & West.—(V. 67, p. 1111.) In September, 1899, deposits of the first mortgage bonds under a protective agreement were asked with the City Trust Co. of New York.—V. 69, p. 591.

EARNINGS.—Year 1897-98, gross, $1,048,302; net, $337,615; interest, taxes, etc., $289,011; balance, surplus, due lessor, $48,604. In 1896-97, gross, $755,231; net, $259,976; in 1899, Jan. 1 to Oct. 14, gross, (9½ months), $797,264; $844,645 in 1898. (V. 69, p. 591.)

Pittsburg & Eastern RR.—In October, 1897, completed and opened from Mehaffey, Pa., on Beech Creek RR., to Fuller Run, 11 miles. The road is projected to enter Pittsburg over the Pittsburg McKeesport & Youghiogheny RR., total about 150 miles. Capital stock authorized is $5,000,000; par $50. President, C. C. Watt; Treasurer, L. V. Biggs; Land Title Building, Philadelphia. (V. 61, p. 153.)

Pittsburg Fort Wayne & Chicago Ry.—*(See Map Penn. RR.)*—ROAD.—Owns from Pittsburg, Pa., to Chicago, Ill., and br., 470 miles. Double track, 271 miles, of which part was built in 1893.

LEASE, &C.—Foreclosed Oct. 24, 1861, and reorganized. From July 1, 1869, leased in perpetuity to the Penn. RR.; rental pays interest, sinking fund of debt and 7 per cent on stock. The lessee keeps road in repair and pays taxes and expenses.

CAPITAL STOCK.—The special improvement stock is issued to Pennsylvania RR. for improvements, &c., under article 16 of lease, which provides that the lessor may issue special bonds or stock. See V. 50, p. 139, and wording of endorsement in V. 56, p. 774. The special stock is in all respects subject to the general or prior stock and "to the rights of holders of said general or prior stock to have distributed to them in quarterly instalments an annual dividend fund of $1,380,000 free of all taxes." Guaranteed special stock is issued from time to time for betterments; in 1897, $283,691; in 1898, $335,300.

BONDS.—The first mortgage is in series of $875,000 each and second mortgage of $860,000. Of the above 1st mortgage bonds, $3,499,582 and of the second mortgage $3,815,482, and $2,780,858 cash, were held in the sinking funds Jan. 1, 1899.

REPORT.—Report for 1898 in V. 69, p. 127, showing loss to lessee, $409,584; loss in '97, $229,911; loss in '96, $587,097.—V. 69, p. **127**.

Pittsburg Junction RR.—Owns 6 9/10 miles of tracks at Pittsburg, Penn. Toll, $1 per car when gross reaches $300,000 in any one year. See Balt. & Ohio statement for terms offered this company's securities in reorganization of 1898. See V. 67, p. 688, 788, 954, 1056. In October, 1899, the new bonds under the B. & O. plan were not ready for delivery, the interest to Nov. 1 being advanced by the reorganization managers. V. 69, p. 743.

Report for 1897-98 was in V. 67, p. 1158, showing: Gross, $392,401; net, $207,711; int. and taxes, $125,899; sur., $81,811. In 1896-7, gross, $352,769; net, $208,990. Dividends of 7 per cent are paid on preferred; on common in 1895, 4 p. c.; in 1896, 3½ p. c.; in 1897, 3; in 1898, 3 p. c.; in 1899, March, 2 p. c.; Sept., 2 p. c.—(V. 69, p. 743.

Pittsburg & Lake Erie RR.—Owns from Pittsburg, Pa., to Youngstown, O., 68 miles; branch lines to Newcastle, Pa., 3 miles; total owned, 71 miles (of which 66 double track); leases Pitts. McKeesport & Yough. (which see), 103 miles; Mahoning State Line RR., 3 miles, and Beaver & Ellwood RR., 3 miles; total operated, 180 miles. Owns $139,850 stock of Pitts. Chartiers & Yough. P. & L. E. is operated in interest of L. S. & Mich. So., which owns $2,675,696 of stock. Real estate mort. Dec. 31, 1898, $185,000.

DIVIDENDS.—	'84-'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Per cent.	6 y'rly.	8	10	10	10	10	10	10	10

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, $5,071,376; net, $1,382,391; other income, $27,220; interest, $220,000; rental, $469,898; other, $10,433; dividend (10 p. c.), $400,000; bal., surplus, $309,280. In 1897, gross, $4,666,686.—(V. 66, p. **708**.)

Pittsburg McKeesport & Youghiogheny RR.—Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesport to Fayette City, Pa., 31 m.; branches, 13 m.; leases 2 m.; total, 103 m., of which 31 m. double track.

LEASE.—Leased to Pittsburg & Lake Erie RR. for 999 years. Rental is 6 per cent on the stock, principal and interest of the Pittsburg McK. & Yough. bonds being guaranteed by Pittsburg & Lake Erie and Lake Shore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1, 1934. See wording of guaranty in V. 56, p. 774. Stock authorized, $4,000,000; first mtge. bonds authorized, $2,250,000; 2d mtge. bonds authorized, $1,750,000. Profit to lessee in 1898, $1,620, of which one-half was payable to the Lake Shore & Michigan Southern.

Pittsburg Ohio Valley & Cincinnati RR.—Owns road Bellaire, O., to Powhatan, O., 15 miles. Operated for cost by Pennsylvania Company in connection with Cleveland & Pittsburg since Dec. 1, 1892. Stock, authorized, $1,500,000; outstanding, $300,000; par, $50. Trustee of mortgage (for $1,500,000), Fidelity Ins., etc., Co. of Phila. Year ending Dec. 31, 1898, gross, $3,481; def. under oper. exp., $8,163.

Pittsburg Painesville & Fairport RR.—Owns Fairport, O. to Youngstown, etc., O., 53 miles. Operated at cost by Pittsburg & Western, but interest on bonds is guaranteed. In July, 1899, a protective committee, C. J. Lawrence, Chairman, asked deposit of bonds with Mercantile Trust Co. A large majority has been deposited. V. 69, p. 230, 542. Common stock, $800,000; preferred, $250,000 (par, $100) of which in 1892 the Pittsburg & Western purchased all the common and $160,000 preferred. For year ending June 30, 1898, gross, $397,219; net, $124,435; int., taxes, etc., $100,351; balance, surplus, $24,084. In 1896-97, gross, $349,912; net, $66,588. In 1899, Jan. 1 to Oct. 14 (9½ months), gross, $335,022; in 1898, $306,609.—V. 69, p. 230, 542.

Pittsburg Shawmut & Northern RR.—*(See Map.)*—ROAD—To be, when completed, a short route from the bituminous coal fields in Elk and Jefferson counties, Pa., northerly to Macedon on the N. Y. Central & Hudson River RR., thus reaching the New England and Lake markets. Total line, including branches, to aggregate 350 miles. Of the first division, Wayland to Shawmut, Pa., [228 miles] 145 miles were in operation in October, 1899. The remaining 83 miles will be completed during the coming year. Line includes parts of trackage on W. N. Y. & Pa., between Clermont and White House, about 25 m.

ORGANIZATION.—A consolidation in 1899 with proposed extensions of the Central New York & Western and Buffalo St. Mary's & Southwestern RR., with contiguous lines in Western Pennsylvania and New York. The road is operated in connection with 9,814 acres of coal lands in Elk County, Pa., controlled in the same interest, having an annual capacity of 1,000,000 gross tons. The company also proposes to acquire control of additional coal lands in Jefferson County, Pa., having an estimated capacity of 1,000,000 tons.—V. 69, p. 284, 386. Will carry (in addition to bituminous coal) lumber, bark and other forest products, there being a large amount of uncut timber tributary to the road. Several glass factories are located upon the line.

STOCK AND BONDS.—Stock, all common, authorized, $12,000,000; issued, $5,570,000; par $100. Of the bonds (Colonial Trust Co., N. Y., trustee) subject to call at 110 after 1909, $6,000,000 are authorized to purchase the properties consolidated, and for extensions and branches under construction aggregating 228 miles ($4,000,000 of these having been issued to October, 1899), and are further secured by a first mortgage upon the 9,814 acres of coal lands owned by the Shawmut Mining Co., whose stock is owned by the Railroad Co., and has been deposited with the trustee under the mortgage. Of the remaining $6,000,000 bonds $4,000,000 are reserved to extend the line on the south from the Shawmut coal mines to Cool Spring, Jefferson County, with branches in the coal fields of Jefferson, Armstrong and Clearfield counties, and on the north from Wayland to Macedon, with branches, and the balance $2,000,000 are reserved for future requirements. No bonds in excess of $6,000,000 are to be issued until all the stock of the company or companies controlling the coal lands in Jefferson County have been deposited under the mortgage.

EARNINGS.—On the completed portion, 145 miles, the net earnings from Feb. 1 to Aug. 1, 1899, six months, were $128,781. Interest charge for the same period on the $4,000,000 bonds issued, $100,000.

OFFICERS.—President, John Byrne; Vice-President, Henry Marquand; Vice-President and General Counsel, Frank S. Smith; Treasurer, Harry M. Gough; Secretary, Lewis F. Wilson. Office, 160 Broadway.—V. 69, p. 284, 386, 592.

Pitts. Shenango & Lake Erie.—SEE PITTS. BESSEMER & L. ERIE.

Pittsburg Virginia & Charleston Ry.—From South Pittsburg, Pa., to Brownsville, &c., Pa., 77 miles.

ORGANIZATION.—Operated by Pennsylvania RR., which owned Jan. 1, 1899, $3,382,000 stock, and all the consols. and pays net earnings as rental, the consols. being pledged under "coll. trust of 1883."

DIVIDENDS.—	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent...	5	5	3	5	5	5	5	May, 2½

EARNINGS.—Year ending Dec. 31, 1898, gross, $1,814,314; net, $767,450; other income, $7,464; fixed charges, $451,760; dividends (5 p. c.)

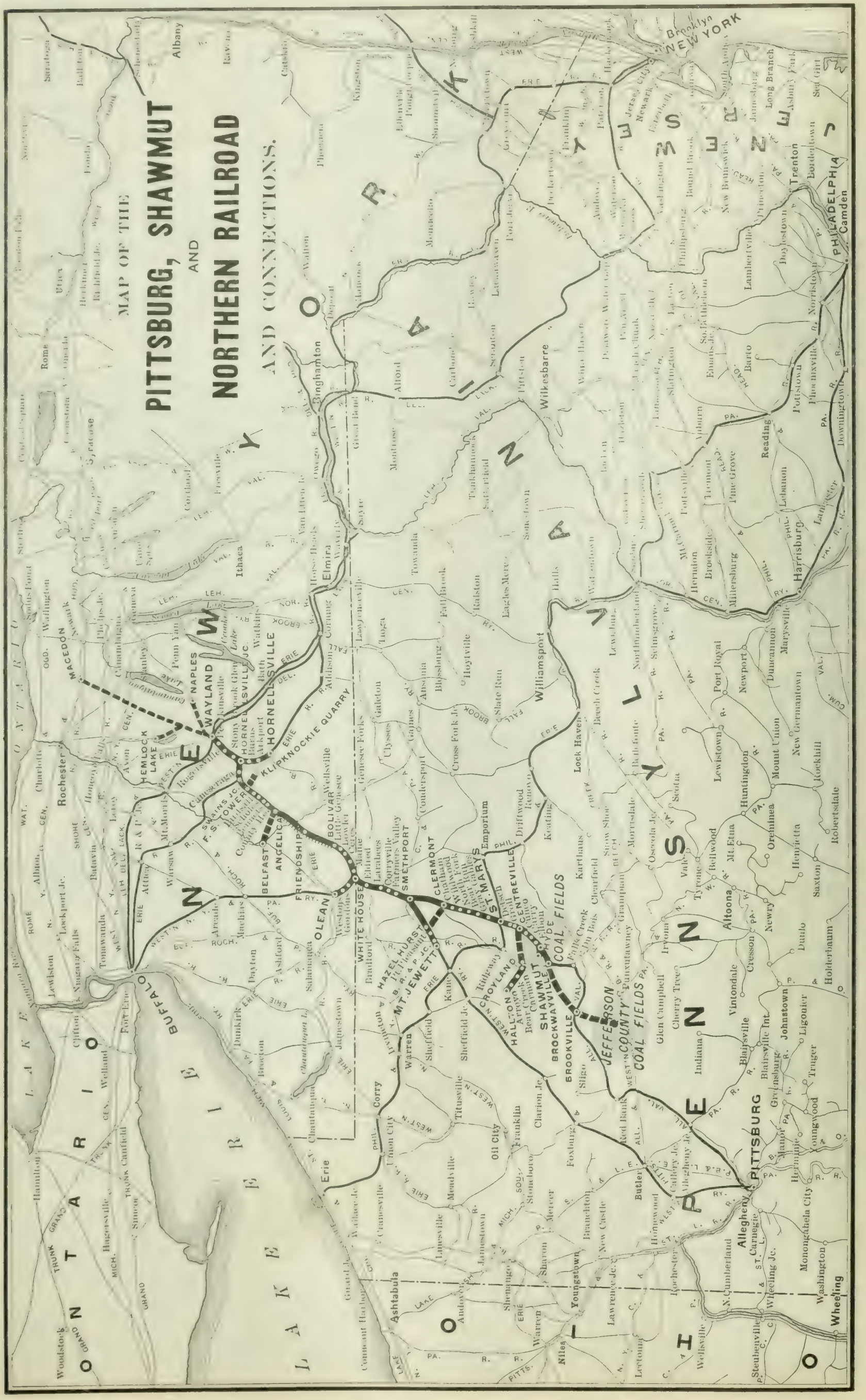
Pittsburg & Western Ry.—*(See Map of Balt. & Ohio.)*—ROAD—

Lines owned in fee—	*Miles.*
Allegheny, Pa., to N. Sewickly.	46
Rock Point, Pa., to New Castle	11
Frisco to Crowthers.....	6
Callery Junc. to Butler.....	13
3-ft. gauge lines to Jewett, etc.	134
(Double track.....	23)
Elwood Short Line—	
N. Sewickley to Rock Point.	3
Leased and controlled—	*Miles.*
Pitts. Cleve. & Toledo ¶.....	77
Pitts. Painesville & Fairport ¶.	53
Total (¶ see this co.).....	343

RECEIVERSHIP.—On March 2, 1896, President Thomas M. King was appointed receiver. Receiver's certificates (1st series) for $500,000 is subject to lien of first mort. 4s for $10,000,000. A *second series* of certificates for $400,000 was authorized in July, 1897, and made a lien prior to 4s of '89. V. 65, p. 70. The payment of these $400,000 was extended to July 1, 1900, with privilege of paying them off after Jan. 1, 1900. V. 69, p. 181. In Nov., 1898, permission was obtained to borrow $500,000 from the Pitts. Cleve. & Tol. Ry. on 6 per cent certificates, proceeds to be applied for improvements, etc. V. 67, p. 1111. In 1898 purchased Ellwood Short Line. V. 66, p. 1090, 1190.

In July, 1899, L. E. & W. sold its large holdings of the 2d mortgage 5s of 1891 to the B. & O.—V. 67, p. 789, 843; V. 68, p. 282; V. 69, p. 132.

1ST 4S OF 1887.—As reorganization was expected, J. P. Morgan & Co. received deposits under agreement giving the firm power to deliver the bonds under a reorganization plan, which may be issued prior to Dec. 14, 1899, for par and interest, or, at the holder's option, for the new securities to be offered under the plan. The firm offered


MAP OF THE
PITTSBURG, SHAWMUT
AND
NORTHERN RAILROAD
AND CONNECTIONS.
Albany
Saratoga
Rome
Utica
Syracuse
Binghamton
Elmira
Ithaca
Rochester
Buffalo
Niagara Falls
Lockport
Batavia
Hamilton
Toronto
Brooklyn
NEW YORK
Jersey City
Newark
Trenton
PHILADELPHIA
Camden
Wilkesbarre
Scranton
Reading
Harrisburg
Pittsburg
Allegheny
Erie
Titusville
Oil City
Franklin
Meadville
Corry
Warren
Jamestown
Chautauqua L.
Conneaut Harbor
Ashtabula
Youngstown
Sharon
Mercer
Butler
Foxburg
Clarion Jc.
Brockwayville
Punxsutawney
Du Bois
Clearfield
Tyrone
Altoona
Huntingdon
Lewistown
Williamsport
Lock Haven
Emporium
Driftwood
Renovo
Kane
Sheffield
Tionesta
Irvona
Glen Campbell
Cherry Tree
Indiana
Blairsville
Johnstown
Ligonier
Greensburg
Youngwood
Connellsville
Uniontown
Monongahela City
Washington
Wheeling
Steubenville
Cumberland
Grand Trunk
Erie
Lehigh Valley
Delaware, Lackawanna & Western
Pennsylvania
New York Central
Baltimore & Ohio
Pittsburg, Shawmut & Northern
Hornellsville
Wayland
Hemlock Lake
Naples
Macedon
Belfast
Angelica
Friendship
Olean
Bolivar
Wellsville
Klipknockie Quarry
Shains Jc.
F. S. Tower
White House
Hazelhurst
Mt. Jewett
Clermont
St. Marys
Centreville
Croyland
Shawmut
Brockwayville
Jefferson County Coal Fields
Hyde
Allen
Coal Fields

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg & Western—(Concluded)—								
Old Pittsburg & Western 1st mortgage	45	1880	500 &c.	$81,000	6	A. & O.	N. Y., J. P. Morgan & Co.	Oct. 15, 1900
1st (consol.) mortgage for $10,000,000, gold....c*	210	1887	$1,000	9,700,000	4 g.	J. & J.	do do	July 1, 1917
2d mortgage for $3,500,000, gold .....c*	....	1891	1,000	3,500,000	5 g.	M. & N.	Nov., '95, coup. last pd.	May 1, 1941
Foxburg Bridge Co. 1st M., guaranteed by P. & W.	....	1882	.....	100,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1902
Ellwood Short Line, 1st M., gold, gu. by P. & W.	3	1890	1,000	300,000	5 g.	F. & A.	New York City.	Aug., 1920
Pittsb. Youngst. & Ashtab.—Com. stock, $2,000,000	125	....	50	1,333,342	6 in 1899	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 25, '99, 3
Preferred stock, $2,000,000	125	....	50	1,700,000	7 in 1899	M. & S.	N. Y., Far. L. & Tr. Co.	Sept. 25 '99, 3½
Ashtabula & Pittsb. 1st M., Y'ngst'n to Asht.c*&r	62	1878	1,000	1,500,000	6	F. & A.	Phila., Fidelity Tr. Co.	Aug. 1, 1908
Consol. M. (for $4,000,000) s. f. 1 p.c., not dr.F.c*	125	1887	1,000	1,562,000	5	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1927
Pontiac Oxford & Northern—1st M., g., $400,000 c*	100	1896	1,000	300,000	6 g.	J. & J.	N. Y. Mercantile Trust Co.	July 1, 1916
Pt. Jervis Monticello & N. Y.—1st M., ($225,000) gold	42	1894	100 &c	225,000	4½g.	J. & D.	N. Y., Cent. Trust Co.	June 1, 1944
1st consol. mortgage, ($75,000) gold	42	1896	100 &c.	None 1898.	5 g.	J. & D.	do do	June 1, 1916
Portland & Rochester.—Stock, $600,000	....	....	100	592,070	6	J. 15-J.	.....	July, '99, 3%
Terminal bonds (no mtge.), Int. guar. B. & M....c	....	1892	500	113,500	4	A. & O.	Bost, Hide & L. Nat. Bk.	Oct. 1, 1907
Portland & Rumford Falls.—Stock	....	....	100	1,000,000	4 in '98	Q.—M.	Portland, Me.	Sept. 15, '99.
Consol., now 1st, mort., $1,000,000, gold..OB.c*	64	1896	1,000	1,000,000	4 g.	M. & N.	Boston, Old Colony Tr.	Nov. 2, 1926
Plain bonds, sinking fund, gold, $350,000 c	....	1897	500 &c.	350,000	4 g.	F. & A.	Boston and Portland.	Aug. 1, 1927
Portland Saco & Portsmouth—Stock (guar. by rental)	51	....	100	1,500,000	6	J. & J.	Boston, Treasur. Office.	July 15, '99, 3%
Port Reading.—1st M., g., guar. by old P.&R....c*&r	20	1891	1,000	1,500,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1941
Portsmouth & Dover—Stock, 6 p. c. guar. East. Mass.	11	....	100	769,000	6	J. & J.	Treas. B. & M., Boston.	July, '99, 3%
Potomac Valley—1st M. $2,000,000, g. guMeBa c*&r	15	1891	1,000	1,100,000	5 g.	J. & J.	Baltimore, Hillen St'n.	Jan. 1, 1941
Potosi & Rio Verde—1st M., $15,000 p. m., s. f. S.c*	40	1898	1,000	400,000	6 g.	A. & O.	N. Y., Co.'s of., 27 Wm.	Oct. 1, 1918
Prosp. Pk. & C. I.—2d M. now 1st ($160,000 are 6s)c*&r	10	1886	1,000	500,000	4½ & 6	F. & A.	N. Y., U. S. M. & Tr. Co.	Feb. 1, 1926
3d mort., now 2d, gold ($104,000 are 6s).....c*&r	10	1891	1,000	200,000	4½ & 6 g.	M. & S.	do do	Mch. 1, 1931
Income bonds, non-cum	....	....	.....	250,000	.....	.....	.....	May 1, 1920
Providence & Springfield—1st M. gold.....c	28	1892	1,000	750,000	5 g.	J. & J.	Prov., Union Tr. Co. Bk.	July 1, 1922
Providence & Worcester—Stock (10 per cent rental).	51	....	100	3,500,000	10	Q.—M.	Providence, Office.	S'pt. 30, '99, 2½
1st M. (refund'g), cur., $1,500,000. V. 63, p. 1064.c*	51	1897	1,000	1,500,000	4	A. & O.	Prov., R.I. Hosp. Tr. Co.	Oct. 1, 1947
Queen Anne's.—1st M. $12,000 per mile (?)	....	....	.....	(?)	.....	.....	.....	.....
Q. O. & K. C. RR.—1st mort., gold, red. at par...c*	134	1897	1,000	250,000	6 g.	J. & D.	N.Y., Gilman, Son & Co.	Sept. 12, 1900
Guar. Tr. ctfs. of dep. for old 1st M. non-pref. 5s.	134	....	1,000	1,446,000	2·4	M. 12 & S.	N.Y., checks mailed.	See text.
Quincy RR. Bridge Co.—Stock, 10 per cent rental.	....	....	100	1,750,000	10	J. & J.	Boston.	July 1, '99, 5%

to purchase at par and interest any bonds not desiring to await the plan (V. 67, p. 1264; V. 68, p. 795.) In Oct., 1899, more than 80 per cent had been deposited. V. 68, p. 188. PREFERRED STOCK COMMITTEE - A. Foster Higgins, John Harsen Rhoades and Charles W. Baker; Knickerbocker Trust Co., depositary. In Oct., 1899, over 87 per cent had been deposited. V. 68, p. 1227; V. 69, p. 132, 852.

STOCK.—Common, $8,500,000; preferred, $5,000,000, 5% non-cum.; par, $50. Balt. & Ohio owned June 30, 1898, $6,515,000 com. stock.

BONDS.—For abstract of *first mortgage* (trustee, Mercantile Trust Company) see V. 45, p. 439. Second mortgage for $3,500,000 is a first lien on terminals at Youngstown, O. Of the $3,500,000 seconds given as outstanding, $1,360,000 unsold June 30, 1898, it is understood are pledged for loans. See mortgages, etc., p. 7 SUP'T. of April, 1896.

COUPONS.—Interest on 2d mortgage 5s due May 1, 1896, was not paid. First (consol.) 4s, interest paid regularly, including July 1, 1899.

GENERAL FINANCES.—On June 30, 1898, there were real estate mtges. $311,375; bills payable, $1,947,019; current liabilities, $1,024,702. *Contra:* Advances to subsidiary roads, $1,077,900; materials, etc., on hand, $117,319; current assets, $1,253,096. Car trusts June 30, 1898, $992,755, including interest; receiver's certificates, $472,800 of 6s, and $610,000 of 4s; $500,000 authorized since.

EARNINGS.—7 months, Jan. 1 to Aug. 1. { 1899..... Gross, $2,230,324; net, $780,377 { 1898..... Gross, 2,154,169; net, 612,898

REPORT.—For 1897-98 (V. 67, p. 1052), including leased lines:

lines, showed:

To June 30—	*Gross.*	*Net.*	*Int. & taxes.*	*Balance.*
1897-98.....	$3,221,406	$969,415	$1,007,562	def. $38,167
1896-97.....	2,768,507	956,084	1,002,370	def. $46,286
1895-96.....	3,091,302	981,223	945,971	sur. 35,252

—(V. 68, p. 282, 1227; V. 69, p. 28, 132, 181, 385, 795, 852.)

Pittsburg Youngstown & Ashtabula RR.—Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 miles; Niles to Alliance Junction, O., 25 miles; Canfield Branch, 1 mile; trackage, 3 miles. Total, 128 miles.

ORGANIZATION.—Leased August 1, 1887, to Pennsylvania *Company*, which Jan. 1, 1899, owned $375,000 common and $1,550,000 preferred stock; rental net earnings. Lease terminable at either's option

DIVIDENDS.	1890.	1891.	1892 to 1895.	1896.	1897.	1898.	1899.
Common, p. ct.	2½	3	6 yearly.	6½	6	6	6

On preferred, 1888 to Sept., 1899, 7 per cent yearly (M. & S.)

BONDS.—Bonds of 1887 are reserved to retire 6s; sinking fund 1 p. c. purchases 5s at par, if offered.

EARNINGS.—In year 1898, gross, $1,448,136; net, $449,766; int., $168,100; other charges, $240,345.—(V. 63, p. 26.)

Plant System.—This system, so-called because of the large interest owned in it by the Plant Investment Company, of which a controlling interest is held by the estate of the late H. B. Plant, under whose will the executors and trustees have the power during the trust (see V. 69, p. 82) to manage and dispose of it at their discretion. Robert G. Erwin is now President. It unites Charleston, S. C. with Montgomery, Ala., and also with Tampa and other Florida points. The system includes the following roads, described under their own titles, excepting the Brunswick & Western included with Savannah Florida & Western:

	Miles.		*Miles.*
Savannah Florida & Western	1,019	Florida Southern.....	247
Charleston & Savannah.....	159	Sanford & St. Petersburg....	152
Brunswick & Western.....	171	St. Johns & Lake Eustis.....	48
Alabama Midland.....	235		
Silver Springs Ocala & Gulf.	66	Total.....	2,097

—V. 69, p. 82.

Port Angeles Eastern RR.—V. 69, p. 82.

Port Arthur Duluth & Western Ry.—V. 68, p. 1077; V. 69, p. 334.

Port Jervis Monticello & New York RR.—Owns Port Jervis, N. Y., to Monticello, N. Y., 24 miles, and Huguenot to Summitville, 18 miles. Stock authorized, $500,000; outstanding, $409,100; par, $100. June 30, 1898, loans and bills payable, $18,445; car trusts $6,150. In year ending June 30, 1898, gross, $54,575; net, $18,097; charges, $14,143; balance, surplus, $3,954. In March, 1899, sold to a New York syndicate. Pres., A. E. Godeffroy, 45 Bway, New York.—V. 67, p. 275.

Portland & Rochester RR.—Under consolidation with Boston & Maine, Jan. 1, 1900, the stocks will be exchanged.—V. 69, p. 129.

Portland & Rumford Falls Ry.—Owns Rumford Jct. to Rumford Falls, 54 miles; branch to Otis Falls, 10 miles; trackage (Maine Central) Rumford to Lewiston, 4 miles; total operated 68 miles.

STOCK.—*Dividends*—In 1896, 5 p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.; in 1899, March, 1 p. c.; June, 3 p. c., including 2 p. c. extra; Sept., 1 p. c.

ANNUAL REPORT.—Report for 1897-8 was in V. 67, p. 951.

Year—	*Gross.*	*Net.*	*Int., tax., etc.*	*Dividends.*	*Bal., sur.*
1898-99.....$334,741	$150,475	$61,576	(6)	$60,000	$28,899
1897-98..... 299,045	123,978	66,282	(4)	40,000	17,696

—(V. 65, p. 236, 567, 685; V. 67, p. 951.)

Portland Saco & Portsmouth RR.—Under consolidation with Boston & Maine, Jan. 1, 1900, stocks will be exchanged, $ for $.

Port Reading RR.—Owns 20 m. of road, completed in Sept. 1892, from Bound Brook, N. J., to Staten Island Sound, where extensive terminals were established. Capital stock authorized $2,000,000—outstanding, $1,565,000, par $100, all owned by Reading Company, $1,555,000 being deposited under its general mortgage of 1897. "Other indebtedness," $247,481 July 1, 1895. For year ending June 30, 1898, gross, $395,811; net, including other income, $174,406; total deductions, $87,782; balance, surplus, $86,624.—(V. 55, p. 544, 639, 680.)

Portsmouth & Dover RR.—Portsmouth, N. H., to Dover, N. H., 11 miles. Opened Feb. 1, 1874, and leased for fifty years to Eastern New Hampshire at 6 per cent per annum on the stock, rental guaranteed by the Eastern RR. of Mass. Lease assumed by Boston & Maine. Under the consolidation with the B. & M., to take effect Jan., 1900, each 13 shares will receive 10 shares of B. & M. stock.—V. 69, p. 129.

Potomac Valley RR.—Opened in Sept, 1892, Potomac Valley Junc., Md., to Cherry Run, W. Va., on the B. & O., 14 miles, and from Porters, Pa., to York, Pa., 17 miles; total, 31 miles. Capital stock, $500,000 ($50 shares). Leased to Western Maryland, the bonds of 1941 having principal and interest guaranteed, jointly and severally, by the Western Maryland RR. Co. and the Baltimore & Harrisburg Ry. Co., and being so endorsed. The bonds have a sinking fund of 7-10 of one per cent. Earnings for year ending Sept. 30, 1897: Gross, $146,379; net, $79,729. In 1895 6, net, $91,851. (V. 52, p. 121; V. 66, p. 130.)

Potosi & Rio Verde Ry.—Owns a narrow-gauge road from City of San Luis Potosi, Mexico, to Hacienda Alvarez, 40 miles, completed about July, 1899. Has concessions for 99 years, expiring Nov. 4 1985, when railroad becomes the property of the Mexican Government. Company is exempt from taxes and import duties for 15 years. Bonds are subject to call at 110 and interest on any interest day. President, Robert S. Towne; Sec., C. J. Nourse, Jr. 27 William St. N.Y.

Prospect Park & Coney Island RR.—Owns 9th Ave. and 20th Street, Brooklyn, to Coney Island, etc., 5·68 miles; leases, 3·97 miles. Stock $250,000, controlled by Long Island RR.

HISTORY.—In consideration of a guaranty by Long Id. RR., annual interest on the greater part of P. P. & C. I.'s bonded debt was reduced from 6 and 7 per cent to 4½ per cent. See V. 56, p. 42; V. 62, p. 187. On June 30, 1899, there were $434,000 loans and bills payable. The Brooklyn Rapid Transit Co. took possession June 17, 1899, under a lease for 999 years, and will equip the road electrically. V. 68, p. 1224; V. 69, p. 654. Mortgages on real estate, 5 p. c., $29,766 on June 30, 1899.

Year—	*Gross.*	*Net.*	*Other income.*	*Int., taxes, etc.*	*Balance.*
1898-9...	$98,437	deb. $14,826	$24,233	$79,228	def. $69,821
1897-8...	111,769	3,057	26,415	79,970	def. 50,497

—(V. 65, p. 619, 869; V. 66, p. 336, 954; V. 68, p. 669, 1224.)

Providence & Springfield RR.—Providence, R. I., to Douglas, Mass., on the New England main line, 28 miles. Stock is $517,450 (par, $100), mostly owned by the N. Y. New H. & Hart. V. 61, p. 1014. Road leased (terms modified in July, 1896,) to New England RR. till July 1, 1989, at 4 per cent on stock. See V. 63, p. 30, and New England RR. report V. 63, p. 698. The bonds were guaranteed by the N. Y. & New England. In 1893 gross, $182,450; net, $28,073.—(V. 63, p. 30.)

Providence & Worcester RR.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches, 7 miles; total owned, 51 miles; From July 1, 1892, leased for 99 years at 10 per cent per annum on the stock to the N. Y. N. H. & Hartford.—(V. 63, p. 1064.)

Quebec Central Ry.—V. 68, p. 1077; V. 69, p. 28.

Quebec & Lake St. John Ry.—V. 69, p. 230.

Queen Anne's RR.—Projected from Baltimore, Md. to Lewes, Del., and Rehoboth Beach on Atlantic Ocean, about 96 miles. Operated from Queenstown to Lewes, 60 miles. Pennsylvania tracks used between Lewes and Rehoboth, 6 miles; was to be bonded for $12,000 per mile and stock issued at same rate. 1st mortgage bonds, Gdn. Trust & Dep. Co. of Balt., Trustee, are said to have been issued. President, William H. Bosley, Baltimore; Sec., A. H. Taylor.

Quincy Carrollton & Western RR.—Owns Barnett to Columbiana, Ill., 52 miles. Successor in Feb., 1899, to the Litchfield Car. & West RR., sold under foreclosure Nov. 26, 1898 (V. 68, p. 4); V. 68, p. 233. Extensions, it was said, would be made northwest to Quincy and southeast to Vandalia. Stock, $500,000. For year 1897-98 (old Co.), gross, $41,397; net, $4,098; taxes and miscel., $8,102; balance, $4,004. Pres., D. R. Francis; Sec., George A. H. Mills; Treas., Chas. H. Hiemens.—(V. 68, p. 40, 233.)

Quincy Omaha & Kansas City RR.—West Quincy to Trenton, Mo., 133 miles: trackage (C. B. & Q.), to Quincy, 3 miles.

HISTORY.—Incorporated June 1, 1897, and acquired, from the bondholders' committee representing the non-preferred bonds, the property of the old *Railway* foreclosed, paying therefor $250,000 1st mortgage 6s and $1,500,000 capital stock (which is deposited with the Guaranty Trust Co. of N. Y.). The new company has leased its road, under the terms of the reorganization agreement, to the Omaha K. C. & Eastern until Sept. 12, 1900, with option to purchase—see that company. The Q. O. & K. C. non-preferred bonds (as evidenced by the receipts of the Guaranty Trust Co.) are to receive either 70 p. c. in cash or 80 p. c. in new firsts and 40 p. c. in 2d mortgage incomes of the Omaha K. C. & E.

YEARLY EARNINGS.— *Year—*	*Gross.*	*Net.*	*Int., taxes, etc.*	*Balance.*
1896-7.....	$290,952	$72,646	$127,879	def. $55,233
1895-6	289,741	112,111	24,276	sur. 87,835

—(V. 64, p. 84, 181, 470, 800, 954; V. 65, p. 195; V. 68, p. 773.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Raleigh & Augusta—1st M., guar. p. & i.. R. & G.c*	107	1886	$1,000	$1,000,000	6	J. & J.	Balt., Merc.Tr. & D. Co.	Jan. 1, 1926
Seab. Air L., Ser. A, B, C & D (part issue) car tr'ts	.. .	'93-'97	.....	225,833	5	.....	Baltimore.	Part yearly.
Raleigh & Gaston—1st mort , $1,500,000, gold.....c	109	1897	1,000	1,200,000	5 g.	J. & J.	Balt.Merc.Tr.& Dep.Co.	Jan. 1, 1947
Seab. Air Line Equip.,Ser. A, B, C & D(part issue)	....	1890-7	1,000	212,833	5	J. & D.	do do	Part yearly.
Raritan River Ry.—1st mortgage, gold.....c	16	1889	1,000	300,000	5 g.	J. & J.	.....	Jan. 1, 1939
Reading & Columbia—1st mortgage (extended)..c*	40	1862	100 &c.	650,000	5	M. & S.	Phila., Phil.& Read. RR.	Mch. 1, 1912
2d mortgage, coupon (extended in 1884).....c	40	1864	1,000	350,000	5	J. & D.	do do	June 1, 1904
Debentures.....c	....	1877	1,000	1,000,000	6	J. & D.	.....	Dec. 1, 1917
Reading Company—Common stock, $70,000,000	....	....	50	69,900,000	To be in	voting	trust for 5 years or mo	re.
Pref. stock [$28,000,000 is 1st pf.] 4 p.c. non-cum	....	....	50	70,000,000	To be in	voting	trust for 5 years or mo	re.
Old Phila. & Read. RR. BONDS.								
Delaware River Terminal Pur. Money M., gold..c*	....	1892	1,000	500,000	5 g.	M. & N.	Phila., Guar. Trust.	May 20, 1942
Delaware River Term. Ext. Pur. Mon. M., gold.c*	....	1892	1,000	809,000	5 g.	J. & J.	do do	July 1, 1942
†Bonds and mortgages on real estate.....	....	....	.....	1,074,651	.....	.....	.....	.....
Old Phila. & Read. RR. BONDS ASSUMED	BY P	HILA.	& READ	. RAILWAY.	SEE NOT	E.		
†1st M., ext. in '60, Philadelphia to Pottsv. $&£..c	94	1843	$ & £	1,512,700	6	J. & J.	Philadelphia & London.	July 1, 1910
†Mortgage loans of 1844, 1848 and 1849.....c	94	1844-9	1,000	954,000	6	J. & J.	Phila., Read. Ter. Bldg.	July 1, 1910
†Mortgage loan of 1857 convertible.....c	....	1857	500 &c	79,000	4½	J. & J.	do do	July, 1910
†Mortgage loan of 1868, gold, extended in 1893.c	148	1868	1,000	2,696,000	5 g.	A. & O.	do do	Oct. 1, 1933
†Consol. mortgage ($8,162,000 are gold 6s).....c	254	1871	200 &c.	18,811,000	6 g. & 7	J. & D.	Phila., do & London.	June 1, 1911
†Impr't M., g., ext. in 1897. See V. 65, p. 870, g.	325	1873	.....	9,363,000	4 g.	A. & O.	Phila., Read. Ter. Bldg.	Apr. 1, 1947
†Consol. M.of 1882, g., 5s, ext. '97 (V. 65, p.278)c*	327	1882	500&c.	5,673,042	4 g.	M. & S.	do do	Mch. 1, 1937
†Terminal mort, gold. See V. 64, p. 85 .....c*&r	....	1891	1,000	8,500,000	5 g.	Q.—F.	Phila., Prov. Life & Tr.	May 1, 1941
†Mortgages on real estate.....	....	....	.....	619,405	.....	.....	.....	.....
Philadelphia City Subway Loan, guar., $3,000,000	....	1894-8	.....	2,700,000	¶ 3 & 3½	.....	City Treasury.	1904-1923
†**P. & R. Coal & I.** morts. See list V. 64, p. 619.	....	'72-'84	500 &c.	64[illegible],000	5, 6 & 7	Various	Phila., Penn. Co. for Ins.	1900-1904
Coal trust certificates, gold. See V. 65, p. 278.	....	1894	1,000	3,600,000	6 g.	Q.—J.	do do	Apr. 1, 1904
†Col. sink. f. gold loan (RR.) red. at 100, ass..c*	....	1892	1,000	1,621,000	5 g.	F. & A.	Phila., Read. Ter. Bldg.	Feb. 1, 1902
Reading Company BONDS ISSUED IN RE	ORGA	NIZATION.						
Gen. M.,$135,000,000,g., s.f.not subj.to call.c*&r.	Text.	1897	500 &c.	68,606,000	4 g.	J. & J.	N. Y., J. P. Morgan&Co.	Jan. 1, 1997
Note.—General mortgage of 1897 requires th	at the	Reading Co.		and Reading	Coal &	Iron Co.	shall be responsible	for all old
bonds marked † above. ¶ Only $16,000 are 3s.								

Quincy RR. Bridge Co.—Owns bridge 1·43 miles long over the Mississippi River at Quincy, Ill. Leased Jan. 1, 1869, for 100 years to C. B. & Q. and Hannibal & St. Joseph railroads at annual rental of $175,000, which equals 10 per cent on the stock.

Raleigh & Augusta Air Line RR.—Owns from Raleigh, N. C., to Hamlet, N. C., 97 miles; Hamlet to Gibson, 10 miles; leases Moncure to Pittsboro, 12 miles; total, 119 miles. Controlled by Raleigh & Gaston, which July 1, 1893, owned $772,200 stock, and so by Seaboard & Roanoke. STOCK is $873,600; par, $100. R. & A. first 6s are endorsed by the Raleigh & Gaston. On June 1, 1897, floating debt (due R. & G. for back interest on old first preferred stock retired by 1sts of 1886) was $436,180; total *net* current liabilities, $330,755. Jointly with Raleigh & Gaston and Seaboard & Roanoke issued the car trusts

EARNINGS.—Year ending June 30, 1898, gross, $434,522; net, $75,-627; other income, $7,688; charges, $70,725; balance, surplus, $12,-590. In 1896-7, gross, $452,103; net, $99,357. Pres., John Skelton Williams, Richmond, Va. (V. 61, p. 751; V. 69, p. 334.)

Raleigh & Gaston RR.—Owns from Raleigh to Weldon, N. C., 98 m. and Louisburg branch, 10 m. Controls Raleigh & Augusta RR., 107 miles, and has large interest in Durham & Northern RR., Durham to Henderson, N. C., 42 miles; and with Seaboard & Roanoke controls Carolina Central; also controls Georgia Carolina & Northern and jointly guarantees the bonds. Seaboard & Roanoke owns $742,200 of the Raleigh & Gaston $1,500,000 stock; par, $100.

Control was acquired by Williams syndicate in 1899 and the stockholders were to vote on Sep. 6, 1899, to authorize the company to absorb by consolidation the Seaboard & Roanoke and other companies composing the Seaboard Air Line.—V. 68, p. 283, 428; V. 69, p. 334, 542.

DIVIDENDS.—In 1889, 1890 and 1891, 6; in 1892, 4 p. c.; none since.

EARNINGS.—In year ending June 30, 1898, gross, $589,153; net, $234,-038; other income, $54,420; charges (interest $75,000, taxes $15,054, "other deductions" $142,406), $232,460; balance, surplus, $47,248. In 1896-7, gross, $567,894; net, $185,615. President, John Skelton Williams, Richmond, Va.—V. 67, p. 273; V. 68, p. 283; V. 69, p. 334, 542.

Raritan River Railway.—South Amboy to New Brunswick, N. J., 12 miles; branches, 4 miles; total, 16 miles. Connects Penn. RR. with N. Y. & Long Branch RR Stock, authorized, $1,000,000; issued, $365,000; par, $100. Year ending Dec. 31, 1898, gross, $64,133; net, $27,418; interest and taxes, $18,269; surplus, $9,149.—V. 68, p. 573.

Reading & Columbia RR.—Owns from Columbia to Sinking Springs Pa., 40 miles; branches, 13 miles; operates Marietta Junction to Chickies, 6 miles; total operated, 59 miles. Stock, $958,373 (par, $50), of which $785,000, with the $1,000,000 debentures, are owned by Reading Company and deposited under its general mortgage of 1897. The road is controlled but accounts kept separate. In year ending Dec. 31, 1898, gross, $273,844; net, $82,015; charges, $110,458.

Reading Company—Philadelphia & Reading Ry.—*(See Map.)*—The Philadelphia & Reading Ry. operates in connection with the great anthracite coal properties of its Philadelphia & Reading Coal & Iron Co. in the Schuylkill region, Pennsylvania, a large system of roads centering at Philadelphia and extending thence westerly through the coal fields to Hazelton and Williamsport on the north and Harrisburg, Shippensburg and Gettysburg, in Pennsylvania, on the south, also easterly in New Jersey to Atlantic City, on the Atlantic Ocean, and to tidewater at Port Reading on New York Harbor, viz.:

Lines owned in fee.	*Miles.*
Philadelphia to Mt. Carbon, Pa. etc. (double tracked)....	101
Branches—	
Reading to Harrisburg, Pa..	54
Lebanon to Brookside, Pa...	42
Rockville to Auburn, Pa....	53
Mahanoy City to Pt. Trev... / New Castle to Mahanoy Plain, Pa.....	65
Other lines.....	50
Total (2 tracks 173 miles).	365
Lines leased (See each Co.)	
Colebrookdale RR.....	12·8
Pickering Valley RR.....	11·2
East Pennsylvania RR.....	¶35·4
Allentown RR.....	¶4·5
Little Schuylkill Nav. & RR.	¶31·5
Mine Hill & Schuy. Haven..	¶45·8
Mt. Carbon & Pt. Carbon RR.	¶ 2·5
Mill Creek & Mine H. RR....	¶ 3·8
Schuylkill Valley Nav.&RR.	¶11·0
East Mahanoy RR.....	¶10·9
Shamokin Sunbury & L. RR.	¶31·3
Phila. German. & Nor. RR...	¶29·6
Chestnut Hill RR.....	¶ 4·1
Catawissa RR.....	¶103·0
Norristown Junc. RR.....	0·4
North Pennsylvania RR.....	¶86·2
Delaware & Bound B. RR...	¶33·8
Schuylkill & Lehigh RR.....	¶43·9

Leased lines—(Con.)	*Miles.*
Phila. Har. & Pitts. RR.....	¶46·9
Phila. & Reading Term. RR.	1·3
Total leased.....	549·9
Lines controlled—(See each Co.)	
Entire stock owned—	
Chester & Delaware RR.....	5·4
Rupert & Bloomsburg.....	1·6
Middlet'n & Hummelst'n RR.	6·4
Tamaqua Hazleton & N. RR.	9·9
Controlled—	
Reading & Columbia RR....	¶39·6
Lebanon & other branches	13·8
Read. Marietta & Han. RR.	6·4
North East Penn. RR.....	¶25·6
Phila. & Chester Valley RR.	¶21·5
Atlantic City RR. & branches, Sea Coast RR., etc	¶159·3
Wilmington & North. RR..	¶ 88·4
Catasauqua & Fogelsv. RR..	29·5
Camden County RR.....	7·3
Gettysburg & Harrisb Ry...	¶34·1
Perkiomen RR.....	¶38·3
Phil. Newtown & N. Y. RR..	¶21·7
Port Reading RR.....	¶19·7
Stony Creek RR.....	10·1
Phil. & Frankford RR.....	¶ 2·6
Bloomsburg Belt Line RR..	0·4
(¶ See this company.)	
Total controlled.....	541·6

Total system July, 1899 (2d track 446 miles), 1,456·5. In October, 1898, acquired a controlling interest in the Wilmington & North'n, 88 miles. V. 67, p. 843, 1218. (¶ See this company.)

ORGANIZATION.—The Philadelphia & Reading RR. (chartered April 4, 1833) and the P. & R. Coal & Iron Co. were sold in foreclosure Sept. 23, 1896, and reorganized per **plan** in V. 61, p. 1109.

In the reorganization the 41 millions of old stock and the 56¾ millions of old preference income bonds were assessed 20 per cent, the stock then receiving 100 per cent in new common and the preference incomes, common and preferred stock in certain proportions.

The "Reading Co." in the reorganization of 1896 acquired the security holdings, real estate, equipment, etc., of the old Phila. & Reading RR. Co.; also $20,000,000 stock and $20,000,000 bonds of the Phila. & Reading Ry. and the $8,000,000 stock of the Coal & Iron Co., and against all this property issues its own securities. See V. 64, p. 709.

The property of the Reading Company, as distinguished from the property of the Phila. & Reading Ry. Co. (which owns the railroad but no equipment), and of the Coal & Iron Co., consists of the following:

Railway equip. leased to Ry. Co. for 8 p. c. yearly.....	$18,110,041
Real estate not appurt. to RR. (ann. revenue ab't $175,000).	16,442,309
Colliers and barges leased to Ry. Co. for $115,000 yearly...	1,450,000
Phila. & Reading Ry. stock $20,000,000 and bonds, $20,-000,000 par (annual int. to Reading Co., $1,200,000)....	40,000,000
Phila. & Read. Coal & Iron and Reading Iron stock at par.	9,000,000
Miscellaneous securities at par (in 1896 yielded $765,000).	40,900,483
Morts. and ground rents at par (not under '96-'97 mort.).	265,665
Int. in Phila. & Read'g Coal & Ir. above securities owned..	77,280,349
Claims against other companies, etc.....	4,439,817
Total July 1, 1899. (See V. 69, p. 801).....	$207,888,664

VOTING TRUST, ETC.—All classes of stock of the new company are to be held by voting trustees (J. Pierpont Morgan, Frederic P. Olcott and Henry N. Paul) for five years, and thereafter until 4 per cent cash dividend per annum shall be paid on the first preferred stock for two consecutive years, though the trustees may in their discretion surrender the stock at an earlier date. As to stock privileges see V. 64, p. 709. See copy of **voting trust agreement** V. 64, p. 955, and also SUPPLEMENT of April, 1897, page 5.

BONDS.—The *New General Mortgage* 4s (**abstract** V. 64, p. 612) are secured by mortgage and pledge of all properties and securities embraced in the reorganization, and also all other property acquired thereafter by use of the new bonds. They will have a sinking fund out of the revenues from the Coal & Iron Company, but are not subject to compulsory redemption prior to maturity. The new mortgage is also, subject only to the bonds for which reservation is made, based upon properties or securities of all the lines of railroad owned, including the Philadelphia & Reading Railway Company proper, 391 miles; various leasehold lines, 597 miles; all the property of the Coal & Iron Company, or the securities thereof, representing nearly 200,000 acres of coal and timber land; equipment valued at about $12,000,000, previously subject to about $5,000,000 of car trust obligations [acquired under the plan[and also the marine equipment.

Furthermore, it has a first lien upon a majority of the capital stock of various companies in the system owning 448 miles of railroad, of which 195 miles are leasehold lines included in the 597 miles above stated, and also on bonds of roads in the system (other than the P. & R. Ry. Co.) amounting to $34,265,936 par value. The securities are said to have earned in 1894-95 an income of $585,-000, of which $448,000 was received as dividends—list in V. 64, p. 613.

The new mortgage is for $135,000,000, issuable only as follows:

To take up undisturbed bonds of the Reading RR. and Coal & Iron Co.....	$64,631,000
For future construction, equipment, etc., at not over $1,500,000 per annum under stringent provisions.....	20,000,000
Issued at once for reorganization purposes	50,369,000

Improvement mortgage 6 p. c. bonds of 1873 due Oct. 1, 1897, were extended at 4 p. c. for 50 years from April 1, 1897, payable in U. S. gold and guaranteed p. & i. by the Reading Co. V. 64, p. 470; V. 65, p. 516. The *consol* 5s of 1882 for $5,673,042 were also extended at 4 p. c. till Mar. 1, 1937, the Reading Co. and Coal & Iron Co. becoming responsible. See V. 65, p. 870, for contract. V. 65, p. 152, 870.

The *terminal mortgage bonds* are Reading RR. bonds, and are secured by a mortgage upon all the property of the Terminal Co. and by a traffic contract between Reading and the Terminal Co. The trustee is the Provident Life & Trust Co. of Phila. Amount authorized, $8,500,000. See description in V. 64, p. 85 and guaranty V. 60, p. 732.

For *ten-year sinking fund loan* see January, 1895, SUPPLEMENT.

The *coal trust certificates* under agreement of May, 1895, are not redeemable until April, 1904—see V. 63, p. 838 and Jan., 1895, SUPP.

As to *Philadelphia Subway Loan* the receivers were authorized in June, 1894, to pay interest (and principal at maturity) of not exceeding $3,000,000 out of a total issue of $6,000,000 of 3 to 3½ p. c. bonds of City of Philadelphia, to abolish grade crossings. The amount outstanding will be increased to this figure on completion of the subway. Principal is payable after ten years from date of loan in 20 annual instalments. See V. 58, p. 1110; V. 62, p. 950; V. 63, p. 881.

As to the outstanding old bonds (see V. 64, p. 614), the Reading Company and the Coal & Iron Co. covenant to pay their interest when due and to pay or extend their principal at maturity.

MAP OF THE PHILADELPHIA & READING RAILWAY.

1899.

PENNSYLVANIA

NEW JERSEY

MARYLAND

DELAWARE

VIRGINIA

NEW YORK

ATLANTIC OCEAN

DELAWARE BAY

CHESAPEAKE BAY

NEWBERRY JC.
Keating
Jersey Shore
Nisbet
Karthaus
Lock Haven
Mill Hall
Clearfield
Beech Creek
Snow Shoe
Woodland
Milesburg
Bellefonte
Philipsburg
Osceola
Scotia
Pine Grove Mills
Vail
Tyrone
Milroy
Bellwood
Belleville
Lewistown
Port Royal
Altoona
Mt. Etna
Huntingdon
Orbisonia
Roaring Spring
Mt. Union
Henrietta
Saxton
Broad Top
Woodvale
Dry Run
New Germantown
Newport
Duncannon
Millersburg
Selins Grove Jc.
Lykens
Williamsport
Watsontown
Milton Br. Jc.
Milton
Danville
Northumberland
Sunbury
Herndon Br. Jc.
West Milton
Lewisburg
Port Trevorton
Shamokin
Locust Gap
Locust Dale Jc.
Big Mine Run Jc.
Minersville
Mt. Carmel
Ashland
Shenandoah
Mahanoy
Loftys
Quakake
Silver Br.
Tamaqua
East Mahanoy Jc.
Black Cr. Jc.
Mauch Chunk
Lizard Cr.
Wilkes-Barre
Lee
Orangeville
Nescopec
Upper Lehigh
Eckley
Hazleton
Tomhicken
Rock Glen
Bloomsburg
Rupert
Catawissa
Roan
Good Spr. Colliery
Good Spring
Brookside
Carson Run Jc.
Potts V.
Potts V. Jc.
Mt. Carbon
Palo Alto
Rausch's
Schuylkill Haven
Auburn
Port Clinton
Tremont
Lorberry Jc.
East Franklin
Lincoln Colly
Pine Grove
Leesport
Quarry
Topton
Wetzel
Gehman
Albuertis
Kutztown
Lichty
Trexlertown
Wallner
Emaus Jc.
Crane
Allentown
Catasauqua
Lehigh Gap
Lehigh Valley R.R.
Central R.R. of N.J.
Saylorsburg
Bangor
Nazareth Jc.
Nazareth
Martins Cr.
Benders Jc.
Lehigh
Belvidere
Buttsville
German Valley
Easton
Phillipsburg
Bethlehem
South Bethlehem
Flemington Jc.
Flemington
White Haven
Sta. of Somerville
Lambertville
Rocky Hill
Hopatcong Jc.
Morristown
Chester
Hacklebarney
Montclair
Gladstone
Summit
High Bridge
Hackensack
Jersey City
Newark
Elizabeth
Rosselle
Plainfield
South Amboy
Perth Amboy
New Brunswick
Keyport
Rt. Manmouth
Matawan
Red Bank
Highlands
Jamesburg
Eatontown
Long Branch
Hightstown
Freehold
Farmingdale
Bordentown
Kinkora
Burlington
Lewistown
Pemberton
Manchester
Whitings
Toms River
Seaside Park
Barnegat
Barnegat City
Barnegat City Jc.
Manahawkin
Atsion
Tuckerton
Beach Haven
Brigantine Beach
Atlantic City
Ocean City
Sea Isle City
Cape May
Cape May C. H.
Tuckahoe
Woodbine
Bivalve
Mauricetown
Dividing Creek
Millville
Vineland
Landisville
Elmer
Newfield
Richland
Brigantine Jc.
Mannmuskin
Bayside
Bridgeton
Quinton
Salem
Riddleton
Delaware City
Glassboro
Winslow Jc.
Williamstown Jc.
Glenloch
Marcus Hook
Mullica Hill
Wilmington
Chadds Ford Jc.
Avondale
Oxford
Landenberg
Newark
New Castle
Porter
Delaware City
Peach Bottom Sta.
Octoraro Jc.
Havre de Grace
Delta
Stewartstown
New Freedom
Hanover
Hanover Jc.
Valley Junc.
Spring Grove
Berlin Jc.
Porters
Gettysburg
Round Top
Mt. Alto Jc.
East Berlin
York
Chambersburg
Richmond
Bedford
Mercersburg
Waynesboro
Altenwald
Highfield
Edgemont
Emmitsburg
Ebbvale
Hagerstown
Rocky Ridge
Bruceville
Cherry Run
Magnolia
Martinsburg
Frederick
Frederick Jc.
Shenandoah Jc.
Harpers Ferry
Weverton
Charlestown
Washington Jc.
Winchester
Strasburg
Round Hill
Emory Grove
Green Spring Jc.
Baltimore
Relay Sta.
Annapolis Jc.
Odenton
Bowie
Washington
Annapolis
Potomac River
Shippensburg
Pine Grove Fur.
No. 1 Ore-Bank
Hunters Run
Carlisle
Carlisle Jc.
Cleversburg Jc.
Hummelstown
Steelton
Middletown
Manheim
Mt. Hope
Marietta Jc.
Chickies
Columbia
Lancaster
Downingtown
Coatesville
Strasburg
Pomeroy
Quarryville
Harrisburg
Dauphin
Rockville
Lebanon
Sinking Spring
Reading
Birdsboro
Pottstown
Adamstown
Springfield
Waynesburg
St. Peters
Phoenixville
Byers
Pt. Kennedy Lime Kilns
Bridgeport
Conshohocken
Pencoyd
West Falls Sta.
Belmont
Philadelphia
West Chester
Camden
Crescentville
Frankford
Port Richmond
Mt. Ephraim
Jenkintown
Lansdale
Doylestown
New Hope
Newtown
Trenton Jc.
Trenton
Millham
Bordentown
Delaware River
Perkiomen Jc.
Norristown
Schuylkill River
Port Reading Crossing
Port Reading
Staten Id.
St. George
Rockaway Beach
Sandy Hook
Brooklyn
Jamaica
Sing Sing
Yonkers
Elmsford
Suffern
Nanuet
Ringwood
Hamburg
Ogdensburg
Sterling Forest
Greenwood Lake
Edison
Pompton Jc.
Hibernia
Paterson
Erie R.R.
Hudson R.
Lehigh & Hudson R.
Delaware & Bd. Brk.
Bound Brook
Somerville
Flemington
Lambertville
Trenton
Millham
Newtown
Doylestown
New Hope
Lansdale
Jenkintown
Norristown
Bridgeport
Conshohocken
Pencoyd
West Falls Sta.
Belmont
Philadelphia
West Chester
Camden
Crescentville
Frankford
Port Richmond
Mt. Ephraim
Atco
Williamstown Jc.
Glenloch
Marcus Hook
Mullica Hill
Wilmington
Winslow Jc.
Glassboro
Riddleton
Delaware City
Salem
Quinton
Bridgeton
Bayside
Vineland
Landisville
Elmer
Newfield
Richland
Brigantine Jc.
Mannmuskin
Tuckahoe
Woodbine
Bivalve
Mauricetown
Dividing Creek
Millville
Ocean City
Sea Isle City
Cape May
Cape May C. H.
Townsend
Bombay Hook
Massey
Clayton
Smyrna
Chestertown
Centerville
Dover
Delaware Bay
Atlantic Ocean

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rensselaer & Sara.—Stock 8p.c.gu.Del.&Hud.)end.)	192	....	$100	$10,000,000	8	J. & J.	N.Y., Del. & H.Canal Co.	July, '99, 4%
1st mortgage, consolidated.....c*&r	79	1871	1,000	2,000,000	7	M. & N.	do do	May 1, 1921
Rich.Fred. & Pot.—St'k,com.($1,071,800 div.,oblig.)	....	....	100	2,336,703	7 in 1899	J. & J.	Phila. & Richmond.	July 1'99,3½%
Stock, guar. 7 p. c., except $19,300 guar. 6 p. c..	....	....	100	500,400	7	M. & N.	do do	Nov, 1899, 3½
1st mortgage, convertible.....	82	1856	Various	96,270	5	J. & J.	do do	1901
do coupon bonds due in London.....	82	1858	Various	47,248	5	J. & J.	do do	1901
do do due in U. S.....	82	1870	Various	298,000	6	M. & N.	do do	1901
2d mortgage do do	82	'44-66	.....	53,511	5	J. & J.	do do	1901-1902
Consol. mortgage for $2,000,000, gold.....c*&r	82	1890	$1,000	500,000	4½g.	A. & O.	N.Y., Phila. or Richm'd.	Apr. 1, 1940
Rich. & Meck.—1st M., $315,000, g. (V. 69, p.391). c	31	1898	1,000	3[illegible]8,000	4 g.	M. & N.	J. P. Morgan & Co.	Nov. 1, 1948
Richmond & Petersburg—SEE ATLANTIC COAST LINE RR. OF VIRGINIA.								
Rich. Petersb.& Caro.—1st M.,$2,500,000, g..MeBa	103	1899	1,000	(?)	5 g.	J. & J.	.....	Jan. 4, 1949
Rio Grande Junction—Stock	....	....	100	2,000,000	See text.	....	New York.	Jan.25,'99, 1½
1st mortgage, gold, guaranteed.....c*	62	1889	1,000	1,850,000	5 g.	J. & D.	N.Y.,Mait.,Coppell& Co	Dec. 1, 193
Rio Gr. Sierra M. & Pac.—1st M.,gold,$20,000 p.m.	156	1897	1,000	2,000,000	6 g.	J. & J.	N. Y. Co.'s office.	July 1, 1917
Rio Grande Southern—Stock, $25,000 per mile.....	180	....	100	4,510,000	.....	.....	.....	.....
1st M.,$5,000,000g.,$25,000p.m., incl. equip.c*&r	180	1890	1,000	4,510,000	4 g.	J. & J.	N.Y.,Mait.,Coppell& Co	July 1, 1940
Rio Grande Western—Common stock.....	....	....	100	10,000,000	.....	....	N. Y., Office, 11 B'way.	Sep. 30,'99, 1%
Preferred stock ($7,500,000 authorized)	583	....	100	6,800,000	5½ in '99	Q.—F.	do do	Nov. 1,'99, 1¼
1st trust mortgage, for $16,000,000, gold .....c*	435	1889	1,000&c	15,200,000	4 g.	J. & J.	N. Y., State Trust Co.	July 1, 1939
1st consol. mort., red. at par, see text, gold. S..c*	543	1899	1,000	1,500,000	4 g.	A. & O.	N. Y. State Trust Co.	Apr. 1, 1949
Utah Cent. 1st M., $650,000, guar., V. 68, p. 724, g.	33	1898	1,000	550,000	4 g.	A. & O.	N. Y., office R. G. W.	Jan. 1, 1918
River Front—Stock, 5 per cent, guar. Penn. RR....	....	....	50	300,000	5	.....	All owned by Penn. RR.	.....
1st mortgage, guar. p. & i. by Penn. RR.....	....	1882	1,000	216,000	4½	M. & N.	Phila., Co.'s Office.	May 1, 1912
Debentures.....	....	1893	.....	84,000	4	J.30, D.31	.....	Dec. 31, 1903
Roch. & Genesee Val.—Stock, 6% rental Erie RR.....	18	....	100	555,200	6	J. & J.	N. Y., by Erie RR. Co.	July, '99, 3%
Rock Island & Peoria—Stock.....	113	....	100	1,500,000	5	J. & J.	N. Y., Corn Exch. Bank.	July 1'99,2½%
1st mortgage.....r	91	1878	25,000	150,000	10	J. & J.	do do	Jan. 1, 1900
Consolidated 1st mortgage.....r	113	1885	5,000	450,000	6	J. & J.	do do	July 1, 1925

COAL PROPERTIES.—These aggregate about 194,000 acres, as follows:

Coal lands owned (acres)....95,144	Timber lands owned (acres)	70,489
Coal lands leased (acres).... 7,429	Iron ore lands (acres).....	21,000

GENERAL FINANCES.—Application to N. Y. Stock Exchange to list general mortgage bonds was given in full in V. 64, p. 709. Fixed charges of entire property on completion of reorganization will be $8,672,672. Pending completion of refunding schemes, etc., the fixed charges will be, perhaps, $300,000 to $400,000 more.—V. 64, p. 85, 570.

In Jan., 1899, the N. Y. Stock Exchange listed $1,952,000 additional gen. 4s, of which $452,000 to redeem old bonds and $1,500,000 for improvements, making total to that date $62,456,000.—V. 68, p. 188.

LATEST EARNINGS.—From July 1 to Aug. 31 (2 months) results were as follows on basis of present charges in both years:

2 mos. to Aug. 31.	—P. & R. RR.— Gross.	Net.	—Coal & Iron.— Gross	Net.	Read. Co. Net.	All Cos. total net.
1899-0.....$4,276,552	$1,581,066	$5,105,122	$363,658	$43,820	$1,988,544
1898-9..... 3,597,612	1,445,225	3,015,781	200,385	31,899	1,727,509

Charges all Cos. 2 mos., 1899..... .. .$1,544,000; balance, sur., $444,545
do do 1898..... 1,512,308; balance, sur.. 215,202

The Reading System always shows small earnings in the winter months. The largest earnings are in the autumn.

ANNUAL REPORT.—Fiscal year ends June 30, having been changed in Sept., 1897, from Nov. 30. Report for 1898-9 was given at length in V. 69, p. 792, 798. See also editorial, p. 775.

Years Ending June 30.	1899.	1898.	1897.
Railway company—Receipts..	$23,756,461	$22,685,838	$20,616,264
Expenses (incl. renewals, etc.).	14,634,038	13,085,032	11,717,460
Net earnings.....	$9,122,423	$9,600,806	$8,898,804
Coal & Iron Co.—Receipts.....	$23,643,838	$22,909,553	$21,427,080
Expenses.....	22,742,103	22,433,315	21,331,713
Net earnings.....	$901,735	$476,238	$95,367
Reading Co.—Net income.....	3,358,543	3,526,583	343,320
Net earnings all Cos.....	$13,382,701	$13,603,627	$9,337,491
Fixed charges and taxes.	12,442,236	12,227,206	9,916,625
Surplus.....	$940,465	$1,376,420	df. $579,134
Deficit 7 mos. Dec. 1, '96, to June 30, '97...		1,243,127	
Net surplus for 19 months.....		$133,293	

OFFICERS.—President, Joseph S. Harris; Vice-President, W. R. Taylor; Sec., W. G. Brown; Treas., W. A. Church.—(V. 69, p. 542, **792, 798.**)

Rensselaer & Saratoga RR.—ROAD.—Embraces 192 miles. viz.

Road owned—	*Miles.*	*Leased (Continued)*—	*Miles.*
Troy to Lake Champlain.....	79	Ft. Edward to Caldwell.....	15
Leased—		Vermont line to Castleton, Vt.	7
Troy to Waterford Junc., etc..	14	Eagle Bridge, N. Y., to Rutland, Vt.....	62
Schenectady to Ballston.....	15		

LEASE.—Leased in perpetuity March 1, 1871, to the Delaware & Hudson, which, Dec. 31, 1898, owned $800,000 of stock; rental, 8 per cent on the stock and interest on bonds. Guaranty on stock, V. 56, p. 773.

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., def.*
1897-8 .....$2,448,728	$729,235	$1,028,547	$299,312
1896-7..... 2,345,270	804,124	.....	.....

—(V. 63, p. 881; V. 67, p. 1054; V. 68, p. 976; V. 69, p. 386.)

Richmond & Danville.—See Southern Railway Co.

Richmond Fredericksburg & Potomac RR.—Owns from Richmond, Va., to Quantico, 79 miles; James River branch, 3 m.; leases Quantico to Junction, etc., 3 miles. total 85 miles. The dividend obligations receive same dividends as common stock, but carry no voting power. Rich. & Petersb. Connection RR. stock of $140,000 receives 8 p. c. dividends under lease. Atlantic Coast Line Co. owned $675,800 common stock June 1, 1897. The guaranteed stock is secured by mortgage. Consols are reserved for prior bonds maturing.

Divs. on stock, and div. oblig. p.c.	'88.	'89.	'90.	'91 to '93.	'94.	'95	'96.	'97.	'98.	'99.
	7	7	6½	7 yearly.	6½	7	7	6½	7	7

REPORT.—In 1898-9, gross, $898,261; net, $326,058. Report for year end. June 30, 1898, showed gross $770,726; net, $302,046; other income, $9,026; interest, $57,280; dividends, $192,757; balance, surplus, $61,035. In 1899, July 1 to Aug. 31 (2 months), gross, $142,885; net, $61,948.—(V. 67, p. **1305.**)

Richmond & Mecklenburg RR.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. Road is leased by South. Ry. Co. for 50 years from Nov. 1, 1898, for interest on bonds. (V. 69, p. 391.) In 1899 the $315,000 6s, due Nov., 1921, were retired by the new 4s. STOCK.—$357,900 (par $100), of which $300,000 owned by So. Ry. Co. For year ending June 30, 1898, gross, $49,643; net, $6,512; other income, $5,540; int., and taxes, $21,538.—V. 68, p. 826.

Richmond Nicholasville Irvine & Beattyville RR.—See Louisville & Atlantic RR.—V. 69, p. 180, 696.

Richmond & Petersburg RR.—See Atlantic Coast Line of Va.

Richmond Petersburg & Carolina RR.—Under construction in the interest of the Seaboard & Roanoke from near Ridgway, N. C., on Raleigh & Gaston, via Petersburg, to Richmond, Va., 103 miles, In Jan., 1899, filed a mortgage to secure $2,500,000, 50-year 5 per cent gold bonds. Construction, it is understood, is being pushed as rapidly as possible.—V. 68, p. 188. President, De Witt Smith, 141 Broadway, N. Y.; Vice-President, James S. Negley, 141 Broadway, New York.—V. 67, p. 843; V. 68, p. 18[illegible], 826.

Rio Grande Junction Ry.—Owns road Rifle Creek, Col., to a connection with the Rio Grande Western at Grand Junction, 62 miles. This is a connecting link in the standard-gauge route between Ogden and Denver and Colorado Springs. Leased by Colorado Midland *Railroad* (since foreclosed and reorganized as Colorado Midland *Railway*) and Denver & Rio Grande at 30 per cent of gross earnings, which companies jointly and severally guaranteed the bonds, principal and interest. First dividend, Jan., 1898, 80 cts.; in Jan., 1899, $1 20. For year 1897-8, gross, $387,977; net, $116.393; in 1896-7, gross, $362,664; net, $108,799.—(V. 66, p. 237.)

Rio Grande Sierra Madre & Pacific RR.—Organized in Mexico in 1896; incorporated in N. Y. State in June, 1897, when completed from Ciudad Juarez via the San Blas Mountains, Lake Guzman, Sabinal and San Pedro mining region, to Casas Grandes, 156 miles. Extension proposed to Guerrero, 156 miles, to meet the Chihuahua & Pacific, and combined roads to build to Pacific Coast. Capital stock is $3,120,000 ($20,000 per mile) and bonds are authorized at $20,000 per mile, of which $2,000,000 issued for construction to July, 1898 Interest on bonds begins July, 1899. El Paso Southern RR. organized to build El Paso terminals and Rio Grande bridge.

DIRECTORS.—President, A. Foster Higgins; Vice President, Edwin D. Morgan; 2d Vice-President, A. Gifford Agnew; Secretary, George Rowland; Treasurer, Solon Humphreys; Sidel Tilghman, John B. Lawrence, Jr., W. Morton Grinnell, Edward M. Shepard and John T. Terry New York offices are at 54 Exch. Place.—V. 64, p. 611, 1138

Rio Grande Southern RR.—*(See Map Denver & Rio Grande.)*—Owns narrow gauge from Dallas (new name Ridgeway), Col., on the Denver & Rio Grande, southerly to Durango, 162 miles, and branches to Telluride and coal fields near Hesperus, 18 miles.

BONDS.—Interest on firsts reduced from 5 per cent to 3 per cent to Jan. 1, 1898, and 4 per cent thereafter. A majority of the stock is owned by D. & R. G. and by it has been placed in trust. See V. 63, p. 404.

Mortgage trustee, Central Trust Co.; abstract, V. 54, p. 163, and application to N. Y. Stock Exchange in V. 54, p. 446.

LATEST EARNINGS.—2 mos., July 1 to Aug. 31. 1899.....Gross, $79,197; net, $36,426
1898.....Gross, 86,245; net, 37,339

For year ending June 30, 1899, gross, $489,326; net, $235,296 other income, $1,940; interest, taxes, etc., $212,642; surplus for year $24,594. In 1897-98, gross, $427,264; net, $197,630. (V. 69, p. **490.**)

Rio Grande Western Ry.—*(See Map.)*—LINE OF ROAD—Owns Crevasse, Col., to Ogden, Utah, 310 m., to Wasatch, Bingham, Coal Mines, etc., 52 m.; San Pete branch, Thistle to Manti, 62 miles; Sevier Railway (proprietary line—all securities owned), Manti to Belknap, 62 miles; Tintic Range Ry. (proprietary line, all securities owned)—Springville to Mammoth, and spurs, 46 miles; total owned, 532 miles; Utah Central (stock owned), 33 miles. Leases Crevasse to Grand Junction, 18 miles. Total operated, 583 miles, besides 11 miles of tramways. Main line is laid with 65-lb. and 75-lb. steel.

HISTORY.—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1889. V. 48, p. 429; V. 52, p. 941. In 1898 acquired control of Utah Central and guaranteed its first 4s.

CAPITAL STOCK.—Preferred stock is entitled to 5 per cent dividend, non-cumulative, then common stock to 5 per cent, after which both classes of stock share pro rata. In Sept., 1898, $200,000 preferred issued for stock dividend of 2 p. c. on common, and in Sept., 1899, $100,000 for a dividend of 1 p. c V. 67, p. 435, 579; V. 69, p. 492, 695.

CASH DIVIDENDS.—	1891.	1892.	1893.	1894-6.	1897.	1898.	1899.
Preferred, p. c.	3¾	5	3¾	None.	¾	5	5½
Common, p. c.....	..	..	..	..	..	..	2 pf.stk. 1 pf.stk.

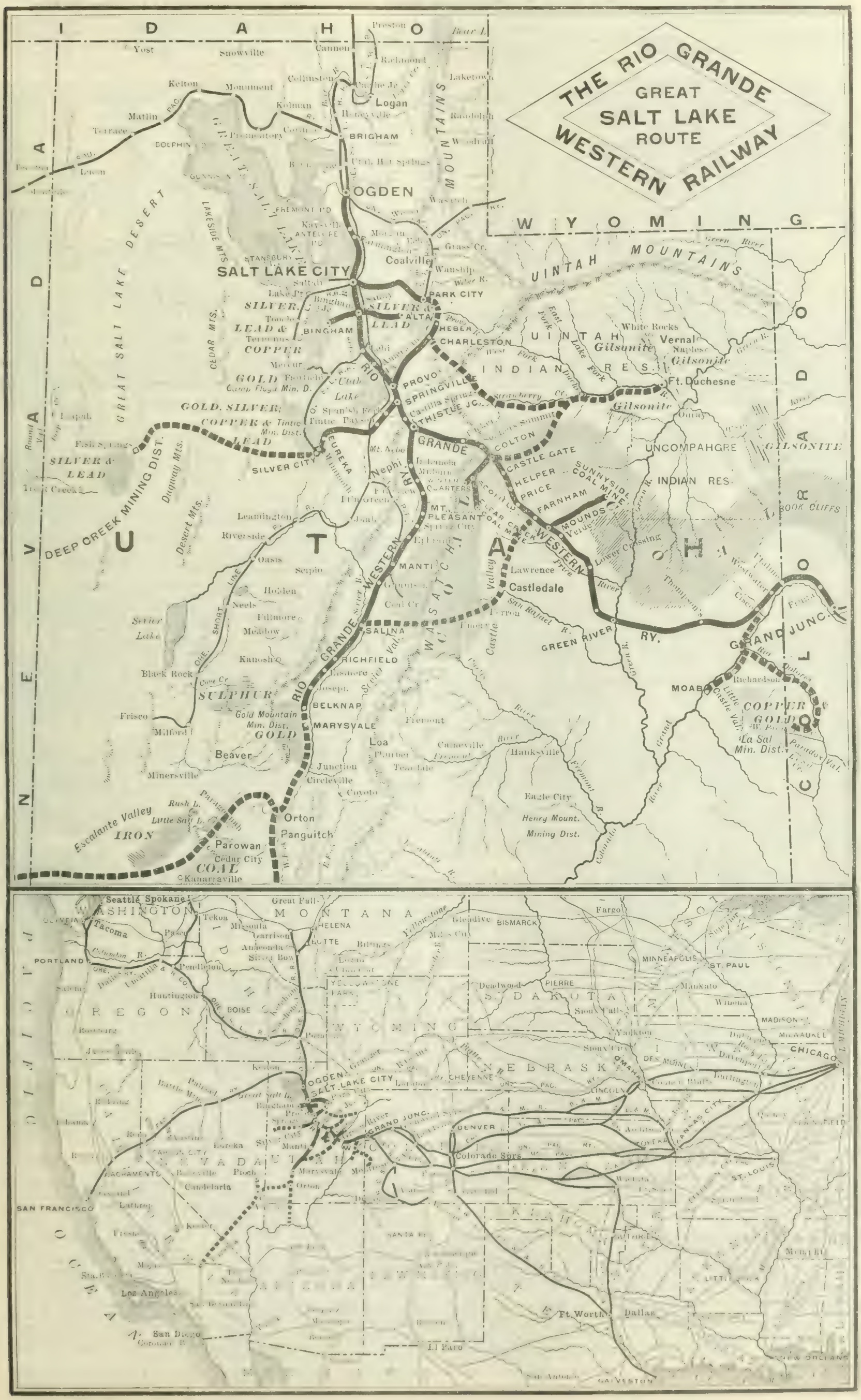
In 1899, pref. paid Feb., 1¾ (of which 1 extra); May, 1¼ p. c; Aug., 1¼ p. c.; Nov., 1¼ p. c. Also paid *in preferred stock* on preferred: In 1891, 2½ p. c.; in 1897, 4 p. c.

First dividend on common, 2 p. c. in preferred stock at par, was paid Sept. 30, 1898. V. 67 p. 435. On Sept. 30, 1899, 1 per cent in preferred stock was paid. V. 69, p. 492.

BONDS.—See abstract of 1st mort. (Central Trust Co., trustee) in V. 49, p. 237, and statement to New York Stock Exchange in V. 50, p. 73.

The *first consol.* 4s, authorized in 1899, are secured by a first collateral lien on the Sevier and Tintic railways, 110 miles, and on all new mileage to be constructed, including 25 miles of branches to coal mines to be built in 1899, to cover the cost of which and to discharge car trusts, etc., $1,500,000 have been sold. Of the balance issuable, $15,200,000 are reserved to retire the 1st 4s, $2,200,000 will be exchanged for $2,850,000 branch line bonds now in the treasury and will be held as available assets, and $9,000,000 may be issued at not exceeding $500,000 per annum for equipment and improvements. Additional consols may also be issued at $20,000 per mile for future branches and extensions or for underlying liens of acquired roads.—V. 68, p. 475, 1183.

On June 30, '99, there were $800,000 1st consol. 4s, substituted for a like amount of firsts formerly held, were in the treasury. V. 69, p. 284. Bills and notes for equipment June 30, 1899, $40,879.


THE RIO GRANDE
GREAT
SALT LAKE
ROUTE
WESTERN RAILWAY
IDAHO
WYOMING
UTAH
NEVADA
COLORADO
OREGON
MONTANA
SALT LAKE CITY
OGDEN
PARK CITY
BRIGHAM
PROVO
SPRINGVILLE
THISTLE JC.
HEBER
CHARLESTON
COLTON
CASTLE GATE
HELPER
PRICE
FARNHAM
SUNNYSIDE COAL MINE
MOUNDS
Verdi
Lower Crossing
Lawrence
Castledale
GRAND JUNC.
GREEN RIVER RY.
MOAB
COPPER & GOLD
La Sal Min. Dist.
Richardson
Paradox Val.
Grand River
Colorado River
Eagle City
Henry Mount. Mining Dist.
Hanksville
Fremont River
Caineville
Fremont
Loa
Thurber
Teasdale
Junction
Circleville
Coyote
Orton
Panguitch
Escalante Valley
IRON
COAL
Parowan
Cedar City
Kanarraville
Rush L.
Little Salt L.
Parowan Gap
Frisco
Milford
Gold Mountain Min. Dist.
GOLD
Beaver
Minersville
BELKNAP
MARYSVALE
SULPHUR
Black Rock
Cove Cr.
Kanosh
Fillmore
Meadow
Scipio
Oasis
Holden
Leamington
Riverside
Deep Creek Mining Dist.
Desert Mts.
Dugway Mts.
Round Valley
Fish Springs
SILVER & LEAD
GOLD, SILVER; COPPER & Tintic Min. Dist. LEAD
SILVER CITY
EUREKA
Mt. Nebo
Nephi
Juab
Mt. Pleasant
Spring City
Ephraim
Fairview
Fountain Green
Manti
Gunnison
Cedar Fort
Lehi
American Fork
Provo
Utah Lake
Spanish Fork
Payson
Santaquin
Strawberry Cr.
Soldier Summit
Castle Gate
Price
Helper
Farnham
Sunnyside
Coal Mine
Cedar Creek Coal Mine
Book Cliffs
Uncompahgre
Gilsonite
Ouray
Ft. Duchesne
Vernal
White Rocks
Naples
Gilsonite
Uintah Indian Res.
Uintah Mountains
Green River
Wasatch Mountains
Great Salt Lake Desert
Lakeside Mts.
Cedar Mts.
Stansbury Mts.
Oquirrh Mts.
Great Salt Lake
Lake Pt.
Bingham Jct.
Bingham
Terrace
Kelton
Matlin
Monument
Kelsman
Logan
Hyrum
Richmond
Cache Jct.
Collinston
Laketown
Randolph
Woodruff
Yost
Snowville
Cannon
Preston
Bear L.
Utah Hot Springs
Ogden
Fremont Id.
Kaysville
Centerville
Farmington
Bountiful
Woods Cross
Grass Cr.
Coalville
Wanship
Weber R.
Salt Lake City
Sandy
Lake Pt.
Silver & Lead
Bingham
Tooele
Terrenno
Copper
Mercur
Gold
Camp Floyd Min. D.
Fairfield
Lehi
Utah Lake
Spanish Fork
Payson
Eureka
Mammoth
Silver City
Silver & Lead
Dugway Mts.
Deep Creek Mining Dist.
Leamington
Riverside
Oasis
Scipio
Holden
Fillmore
Meadow
Kanosh
Black Rock
Sulphur
Frisco
Milford
Gold Mountain Min. Dist.
Gold
Beaver
Minersville
Belknap
Marysvale
Junction
Circleville
Coyote
Orton
Panguitch
Escalante Valley
Iron
Coal
Parowan
Cedar City
Kanarraville
Rush L.
Little Salt L.
Parowan Gap
Sevier Lake
Sevier Valley
Short Line
Ore.
Manti
Gunnison
Cedar Fort
Fairview
Fountain Green
Ephraim
Mt. Pleasant
Spring City
Juab
Nephi
Mt. Nebo
Eureka
Mammoth
Silver City
Thistle Jct.
Castilla
Strawberry Cr.
Soldier Summit
Colton
Castle Gate
Helper
Price
Farnham
Sunnyside Coal Mine
Cedar Creek Coal Mine
Mounds
Verdi
Lower Crossing

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rome & Clinton—Stock (rental guaranteed).....	....	....	$100	$345,360	6¼	J. & J.	Clinton, N. Y., by check	July,'99, 3⅛%
Rome Watertown & Ogdensburg—Stock, guar. (end.)	....	....	100	10,000,000	5	Q.—F.	N. Y., Gr. Cent. Station.	Aug.15,'99,1¼
1st M.,Wat. & R.,Rome to Cape Vin.,s.f.,not dr'n.c*	97	1855	100 &c.	417,800	6	M. & S.	do do	Sept. 1, 1910
Syracuse North'n, 1st M. Syracuse to Sandy Cr.c*	45	1871	1,000	500,000	7	J. & J.	N. Y., Gr. Cent. Station.	July 1, 1901
Consol. M. (int. but not prin. payable in gold)..c.	All	1874	1,000	9,076,000	5	A. & O.	do do	July 1, 1922
Oswego Bridge Co. 1st mortgage.....	....	1885	.....	100,000	6	F. & A.	do do	July 1, 1915
Syracuse Phenix & Oswego 1st mortgage.....	17	1885	.....	175,000	6	F. & A.	do do	Feb. 1, 1915
Norw'd & Mont. 1st M., g., $360,000; $10,000 p.m.	13	1886	.....	130,000	5 g.	A. & O.	do do	Apr. 1, 1916
R. W. & Og.Term. RR. 1st M., gold, assumed....c*	14	1888	1,000	375,000	5 g.	M. & N.	do do	May 1, 1918
Oswego & Rome [Leased in perpet.], 1st M., guar.	28	1865	1,000	350,000	7	M. & N.	do do	May 1, 1915
2d M., gold, guar p. & i. (end) by R. W. & O..c*	28	1891	1,000	400,000	5 g.	F. & A.	do do	May 1, 1915
N. Falls Br. RR. stk., ($243,000 own. by R.W.&O.)	9	....	.....	250,000	7	.....	do do	.....
Utica & Bl. Riv. st'k,7 p.c. perpet. gu. by R.W.&O.	150	'68-71	100	2,223,000	7	M. & S.	do do	Sep. 30,'99,3½
U.& B.R.1st M., $2,000,000, g., gu. p.&i.(end.).c	134	1890	1,000	1,950,000	4 g.	J. & J.	do do	July 1, 1922
Rupert & Bloomsb'g—1st M.gu.p.&i.(end.)P.&R.g.c*	2	1889	1,000	50,000	5 g.	J. & J.	Philadelphia.	July 1, 1916
Rutland—Stock, preferred (for com. see text).....	120	....	100	4,239,100	2 in 1899	J. & J.	Company's office.	July 1,'99, 1%
1st mortgage (8 per cent, reduced to 6).....c	120	1872	100 &c.	1,464,100	6	M. & N.	Boston, Globe Nat. Bk.	Nov. 1, 1902
First consol. mort. for $3,500,000, gold.....c*&r	120	1891	1,000	2,035,900	4½ g.	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1941
GUARANTEED BONDS.								
Ogd. & L. Ch 1st M., $4,400,000, g., guar. Ce..c*	127	1898	1,000	3,500,000	4 g.	J. & J.	N. Y. Nat. Bank of Rep.	July 1, 1948
Rut.-Can.—1st M., g., gu., $1,350,000. OB.....c*	43½	1899	1,000	1,100,000	4 g.	J. & J.	Boston, O. Col'y Tr. Co.	July 1, 1949
Rutland & Whitehall RR.—Stock (no bonds)	7	....	100	255,700	6	Q.—F.	Troy, United Nat. B'nk.	Nov.,'99, 1½%
Sag. Tuscola & Huron—1st M., $15,000 p.m.,g.Co.c*	67	1891	1,000	As collateral	5 g.	M. & S.	.....	Sept. 1, 1931
St. C. Mad. & St. L. Belt—Stock.....	....	....	100	500,000	.....	.....	.....	.....
Alt. Bdg.1st M.,g.,$100,000 as col.for l'n $75,000.c	....	1893	1,000	600,000	5 g.	J. & J.	Jan., '96, coup. last pd.	See text.
St. Johnsbury & L. Champl.—Stock, $1,298,500, pf.	....	....	50	3,848,590	.....	.....	.....	.....
1st M., $2,500,000 ($1,328,000 gu. by B.&M.) g.c*	131	1894	1,000	2,500,000	5 g.	M. & S.	Boston, Comp'ys Office.	Mch. 1, 1944
St. Joseph & Grand Island Ry.—Common stock...	....	....	100	4,600,000	All stock in voting trust for period stated in text.			
1st preferred stock, 5 per cent, non-cum	....	....	100	5,497,600	3 in 1899	semi-an	N. Y., Central Trust Co.	Aug. 1, '99, 1%
2d preferred stock, 4 per cent, non-cum.....	....	....	100	3,430,000	.....	.....	.....	.....
1st M., g., 2 p.c. 2 yrs., 3 p.c. 3 yrs., then 4..c*&r	252	1897	1,000	3,500,000	2-3-4 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1947

EARNINGS.—2 months, July 1 to Aug. 31. 1899.....Gross, $709,214; net, $313,053. 1898.....Gross, 544,770; net, 172,963

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held on fourth Monday in October. Full report for 1898-99, with balance sheet, etc., in CHRONICLE of Oct. 28, 1899.

Year end. June 30—	1899.	1898.	1897.	1896.
Average mileage.....	603	582	546	531
Gross earnings.....	$3,352,988	$3,362,288	$2,468,504	$2,457,359
Net earnings.....	1,157,123	1,182,739	758,615	869,659
Net income.....	1,301,403	1,265,918	860,891	957,189
Interest on bonds.....	610,833	608,000	608,000	608,000
Rental, etc.....	203,726	112,849	121,521	107,751
Div. on pref.....	334,810	324,778	.....	.....
Total payments..	$1,149,369	$1,045,627	$729,521	$715,751
Balance.....	sur.$152,034	sur.$220,291	sr.$131,370	sr.$241,438

(V. 68, p. 283, 475, 1183; V. 69, p. 82, 284, 492, 696.)

River Front RR.—Junction with Phila. & Trenton RR., Lehigh Ave., Kensington, to Dock St., Philadelphia, with branch; total 3·86 miles. Leased to Pennsylvania RR. for 50 years from May 1, 1882; rental now $28,000, 5 p. c. being guaranteed on stock.

Rochester & Genesee Valley RR.—Owns from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Erie Railway Rental, $34,012. James Brackett, President, Rochester, N. Y.

Rock Island & Peoria Ry.—Owns from Rock Island, Ill., to Peoria, Ill., 91 miles; R. I. & Mercer County RR., 22 miles; branch, 5 miles; total 118 miles. In year ending June 30, 1899, gross, $700,203; net, $247,977; other income, $8,678; interest on bonds, $42,000; taxes, $39,301; div. (5 p. c.), $75,000; bal., sur. for year, $100,354. In 1897-98, gross $659,677; net, $176,455. Dividends at 5 p. c. per annum are paid; in 1892 an extra dividend of 10 p. c. was paid; in 1896 an extra dividend of 5 p. c. was paid. President, R. R. Cable.

Rome & Clinton RR.—Owns road from Rome to Clinton, N. Y., 13 miles. Organized in 1869. Leased in perpetuity in 1891 to Delaware & Hudson Canal Co. and operated by N. Y. Ontario & W. Capital stock, $345,360. For year ending June 30, 1899, rental, $22,375; sundry expenses, $781; dividends (6¼ per cent), $21,581; balance, surplus, $130. Total surplus June 30, 1899, $14,826.

Rome Watertown & Ogdensburg RR.—*(See Map New York Central & Hudson River Railroad.)*—Owns from near Niagara Falls to Massena Springs, N. Y., 299 miles, less 28 miles, Richland to East Oswego, leased from the Oswego & Rome RR.; Richland to Rome, 41 miles; branches to Cape Vincent, Ogdensburg, Pulaski, Fulton, etc., 104 miles; total owned, 417 miles. Leases Utica & Black River Railroad, Utica to Ogdensburg, and Clayton branch, 150 miles; Oswego & Rome Railroad as above, 28 miles; Carthage Watertown & Sackett's Harbor, 30 m.; total, 624 miles. Also trackage—to Niagara Falls, 2 miles; Fulton to East Oswego New York Ont. & Western 12 miles.

LEASE.—In 1891 leased during corporate existence and renewals to N. Y. Central & Hudson River RR. Co., which assumes the debt and guarantees 5 p. c. on stock. For guaranty see V. 52, p. 463.

BONDS.—*Utica & Black River* is leased in perpetuity, 7 per cent on stock being guaranteed. First mortgage, guar., p. and i. V. 50, p. 771.

Rutland RR.—*(See Map.)*—Owns Bellow's Falls, Vt., to Burlington, Vt., 120 miles, and leases the Addison RR., Leicester Junc., Vt., to Ticonderoga, N.Y., 16 miles; Ogdensburg & Lake Champlain Ry. (acquired in 1899), Ogdensburg to Rouse's Point, 118 miles; the Rutland-Canadian RR. is building an extension from Rouse's Point to Burlington, Vt., 40 miles, to connect the lines, to be completed Oct. 1, 1899; also branch, Alburgh to Noyan Junction, Can., 3½ miles, total 297½ miles; also owns Ogdensburg Transit Co., running steamers on the lakes between Ogdensburg and Chicago, Milwaukee, Duluth, etc. V. 68, p. 978, 1026; V. 69, p. 132. System will furnish, when complete, a through line from the western ports of the great lakes to the New England seaboard.—V. 68, p. 131.

STOCK.—$3,000,000 of the preferred and $1,000,000 of the $2,480,600 common stock, par $100, was purchased in Oct., 1898, by P. W. Clement, President of the Rutland RR.

Divid'nds on pref.	Year	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
	P. C.	3	2	4	4	4	4	2	1	2	2

BONDS.—The consolidated mortgage (trustee, U. S. Trust Company of N. Y.) is for $3,500,000, but of this $1,464,100 can be issued only in payment of 1st 6s in 1902. V. 66, p. 1190. Rutland-Canadian mortgage is for $1,350,000, of which $1,100,000 sold in July, 1899 (see advt. in CHRONICLE of July 15); the balance is reserved for branches, terminals, rolling stock, improvements, etc.

GENERAL FINANCES.—In January, 1899, the Ogdensburg & Lake Champlain RR. (which see) was purchased and its first mortgage 4s; (present issue), $3,500,000, guaranteed. The Rutland-Canadian RR. 43 miles, to be completed Oct. 1, 1899, will shorten the distance between Rouse's Point and Boston 16 miles. The Addison RR. is leased for 99 years at 3 p. c. on the $500,000 stock, of which the Rutland owns $429,600, the dividends received from which being included in "other income."

EARNINGS.—For year ending June 30, 1899 (June est.), results were:

	Rutland RR.	*Og & L. Ch. RR.*	*Total.*
Gross earnings.....	$797,051	$669,013	$1,466,064
Net earnings.....	$358,883	$117,881	$476,764
Other income.....	30,099	27,840	57,939
Total for int and div.....	$388,982	$145,721	$534,703

Total annual interest charge, entire system (inc. Rut.-Can.) for 1899-1900, $362,500. Report for 1897-98 was in V. 67, p. 952.—(V. 69, p. 231.)

Rutland & Whitehall RR.—Owns from New York State line to Castleton, Vt., 7 miles. Leased Feb. 1, 1870, in perpetuity to the Rensselaer & Saratoga RR. (rental $15,342—6 per cent—on stock) and so operated by Delaware & Hudson.

Saginaw Tuscola & Huron RR.—Owns Saginaw, Mich., to Bad Axe, 67 miles. Stock auth., $600,000; par $100. First M. bonds $1,000,000 out as collateral for floating debt of $1,327,140 on June 30, 1898. In year 1897-98 gross, $122,133; net, $25,449; interest on unfunded debt, $75,036. Wm. L. Webber, Pres., Saginaw.

St. Clair Madison & St. Louis Belt RR.—Projected to run from a point in St. Charles Co., Mo., to Belleville, Ill., about 40 miles via bridge across the Mississippi River at Alton, Ill. In October, 1894, the bridge and 2 miles of road were completed. The bridge is 2,100 feet long and laid for double-track. Interest due July 1, 1896, not paid, and on Jan. 15, 1897, J. F. Barnard made receiver. A reorganization committee has been appointed, but no plan to Oct., 1899. For year 1898-99, gross, $53,846; net, $14,974. Treasurer, C. Hodgman, 300 No. Fourth St., St. Louis, Mo. V.64, p. 181.

St. Johnsbury & Lake Champlain RR.—Owns Lunenberg, Vt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. The road is operated independently although a majority of the stock is owned by the Boston & Lowell, leased to Boston & Maine. In year 1898-9 gross, $379,366; def. under operating, $7,505; deficit, $73,905.

St. Joseph & Grand Island Ry.—LINE OF ROAD—St. Joseph, Mo., to Grand Island, Neb., 251 miles. Trackage, St. Joseph to Plattsburg, Mo., over S. F., 29 miles, and Plattsburg to Kansas City, over K. C. & Nor. Conn., 40 miles; total trackage, 69 miles.

HISTORY.—A reorganization Feb. 23, 1897 (per **plan** in V. 62, p. 784, 950), of the St. J. & Grand Island *Railroad*, sold in foreclosure.

STOCK.—A voting trust will retain control for the first preferred stock for five years, unless the first preferred stock pays full dividends for three consecutive years, after which the control shall rest with the first and second preferred stocks, and shall so continue for three years thereafter, after which all stocks shall be entitled to equal vote. Voting trustees are F. P. Olcott, J. Kennedy Tod and Gordon Abbott.

DIVIDENDS.—On *first preferred*, in 1898, 5 p. c.; in 1899, Jan., 2 p. c. Aug., 1 p. c.—V. 69, p. 28.

BONDS.—The 1st mort. interest is 2 p. c. till Jan. 1, 1899; then 3 p. c. till Jan. 1, 1902 and thereafter 4 p. c. Bonds for $500,000 reserved for uses of new company cannot be issued to exceed $100,000 yearly, and $1,000,000 can be sold only for new mileage at not exceeding $6,000 per mile; trustee, Central Trust Co., N. Y. See application for listing on N. Y. Stock Exchange in June, 1897, in V. 64, p. 1138.

The fixed annual charge, previously $420,000, will be for the first two years from Jan., 1897 (including charge on $500,000 reserved bonds), $80,000; following 3 years, $120,000; after 5 years, $160,000.

LATEST EARNINGS.—2 months ending Aug. 31:

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1899.....	$272,768	$84,313	$17,500	$66,813
1898.....	195,031	43,321	11,666	31,655

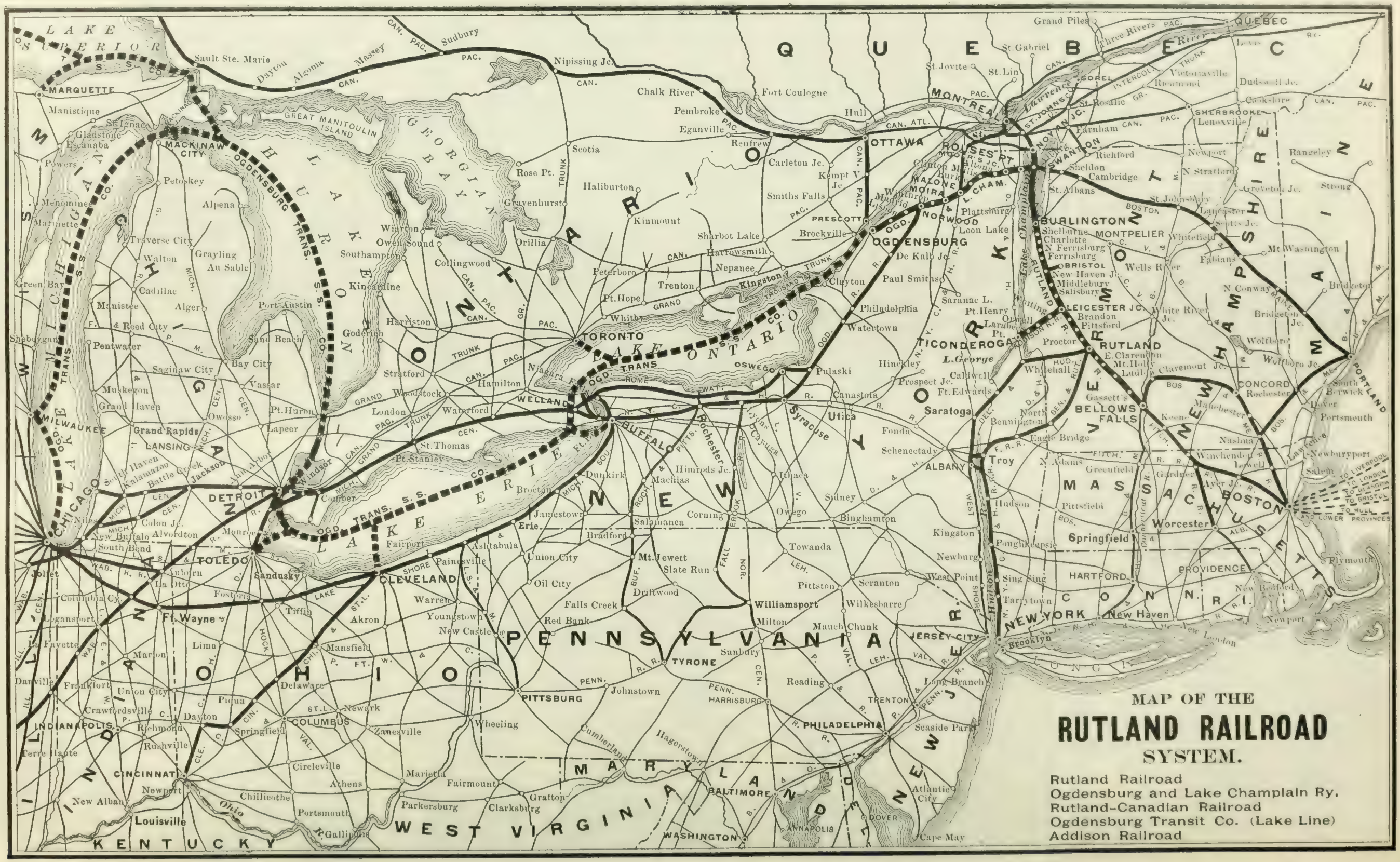
ANNUAL REPORT.—Fiscal year ends June 30. In 1898-9, gross, $1,261,060; net, $274,073; report with bal. sheet in V. 67, p. 947, showed: Gross, $1,232,508; net, $484,830; other income, $853; interest, taxes, etc., $461,921; balance, surplus, $23,762.

OFFICERS.—President, William L. Bull; Treasurer, Henry Budge; Sec'y, W. S. Wilson.—V. 68, p. 41, 1183; V. 69, p. 28, 181.)

St. Joseph South Bend & Southern RR.—Owns South Bend, Ind., to St. Joseph, Mich., 39 miles. A reorganization of the Indiana & Lake Michigan Ry., foreclosed and sold Dec. 8, 1898. V. 67, p. 1263. The new company took possession Mar. 1, 1899, V. 68, p. 473. Stock, $500,000 common and $250,000 5 per cent preferred, to be held for five years by Morgan G. Bulkeley, S. C. Dunham and Colgate Hoyt, as voting trustees. The old bonds paid an assessment of 25 per cent and received par in new common and 25 per cent in preferred, leaving in the treasury $20,000 common and $130,000 for future requirements. V. 68, p. 129. No bonds. For year ending Oct. 31, 1898 (old Co.), gross, $70,558; deficit under operating, $1,255.—V. 68, p. 129, 473.

St. Lawrence & Adirondack Ry.—From Malone, N. Y. (on Mohawk & Malone) to Caughnawaga, 56 miles, connecting there with the Canadian Pacific at its St. Lawrence River bridge for Montreal. Stock, $1,300,000. For year ending June 30, 1899, gross, $169,339; net, $90,573; other income, $765; charges, $83,412; bal., sur., $7,926. President, W. Seward Webb. (V. 63, p. 30, 116.)

St. Louis & Cairo RR.—*(See Map Mobile & Ohio.)*—Cairo to East St. Louis and branch, 161 miles. Reorganized after foreclosure July, 1881. Stock is $6,500,000. Leased from Jan., 1886, till Jan. 1, 1931, to



MAP OF THE

RUTLAND RAILROAD SYSTEM.

Rutland Railroad
Ogdensburg and Lake Champlain Ry.
Rutland-Canadian Railroad
Ogdensburg Transit Co. (Lake Line)
Addison Railroad

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Lawrence & Adirondack Ry.—Stock	....	....	$100	$1,300,000	.....	.....	.....	.....
1st mortgage, $800,000, gold	56	1896	1,000	800,000	5 g.	J. & J.	N. Y., Cont'l Trust Co.	July 1, 1996
2d mortgage, $400,000, gold	56	1896	1,000	400,000	6 g.	A. & O.	do do	Oct. 1, 1996
St. Louis & Cairo—1st M., gold, int. guar. M. & O.	161	1886	500&c.	4,000,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1931
St. Louis Chic. & St. Paul Ry.—Stock, $1,500,000	....	....	.....	1,500,000	.....	.....	.....	.....
Receivers' certificates, $400,000	....	1899	.....	200,000	6	.....	.....	.....
1st mortgage, $1,500,000, gold, Me	....	1897	1,000	1,250,000	5 g.	M. & N.	Nov., '97, int'st last pd.	Nov. 1, 1927
2d mortgage, income 6s, non-cum., gold, A	....	1897	1,000	1,235,000	6	.....	.....	Nov. 1, 1927
St. Louis & Hannibal—1st mort., $600,000	103	1886	1,000	380,000	7	J. & J.	In default.	1936
St. Louis Kennett & Southern.—1st mort., gold	20	1891	1,000	135,000	6 g.	F. & A.	St. Louis, Mo.	Feb. 1, 1921
Pemiscot Div. 1st M., gold, Ust	25	1894	1,000	150,000	6 g.	A. & O.	do	1914
Kennett & Osceolo RR. 1st M., gold, Ust	20	1897	1,000	70,000	6 g.	J. & D.	do	1917
St. Louis Merchants' Br. Term.—1st M., gu.p.&i., g.	....	1890	500 &c.	3,500,000	5 g.	A. & O.	N.Y.,F'rs L.&Tr. & St.L.	Oct. 1, 1930
Merch. Bridge 1st M., red.after Feb 1, 1909, at 110	....	1889	1,000	2,000,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1929
St. Louis & Northern Short Line—Stock	....	....	100	25,000,000	.....	.....	.....	.....
1st mortgage, gold, $25,000,000, Ce	....	1899	1,000	NoneJan.'99	4 g.	J. & J.	New York.	July 1, 1949
St. Louis & Peoria—Prior lien M., g., call at 107½	230	1899	.....	[1]1,200,000	4½g.	....	.....	1929
Consol. M., $2,000,000, gold, called at 105	230	1899	.....	[2]2,000,000	5 g.	.....	.....	1929
Income M., 5 p. c. non cum., called at par.	230	....	.....	*2,000,000	.....	.....	.....	.....
Litch. & Mad. (Income M. $50 ,0 0 5 ., non-cum.	44	....	.....	*500,000	.....	.....	.....	.....
St. Louis & San Francisco RR.—Com. stock	1,385	....	100	26,443,980	.....	.....	.....	.....
1st preferred stock, 4 per cent, non cum	1,385	....	100	5,000,000	1 in 1899	J. & J.	Checks mailed.	July 6, '99, 2%
2d pref. stock, 4 per cent, non-cum., $16,000,000	1,385	....	100	14,272,047	.....	M. & S.	do	Sept 2, '99, 1%
2d mort. (now 1st), A, gold } (Pacific to Seneca,	294	1876	100 &c.	500,000	6 g.	M. & N.	New York, Mercan. Tr.	Nov. 1, 1906
do Series B, gold } Mo., & branches,	294	1876	500 &c.	2,708,500	6 g.	M. & N.	do do	Nov. 1, 1906
do Series C, gold } 294 miles.	294	1876	500 &c.	2,400,000	6 g.	M. & N.	do do	Nov. 1, 1906
Mo. & W. Div. 1st M., g., $5,000 yearly dr. at 105	82	1879	1,000	1,020,000	6 g.	F. & A.	do do	Aug. 1, 1919

[1] As proposed by plan.

the Mobile & Ohio RR.—rental of 25 per cent of 150-640ths of the gross revenue of Mobile & Ohio from Mobile to E. Cairo and branches, of St. L. & C. from Cairo to E. St. L. & branches, this rental being guaranteed to amount to $165,000 per year. Rental for year 1898-9, $241,897. *Dividends.*—In '93-4, ¼ p. c.; '94-5, ¼; '95-6, ⅝; '96-7, ⅔; '97-8, ¾.

St. Louis Cape Girardeau & Fort Smith Ry.—Reorganized as Southern Missouri & Arkansas RR.

St. Louis Chicago & St. Paul Ry. of Illinois.—Road—Owns from Springfield, Ill., to Granite City, Ill., 103 miles; branch to Grafton, 8 miles. Connects at East St. Louis with Terminal Ry. for St. Louis, etc.

On Oct. 1, 1898, Wm. H Male, of New York, was appointed receiver. On Feb. 16, 1899, receiver was authorized to issue $400,000 6 per cent certificates.—V. 68, p. 381. After foreclosure to be consolidated with the Chicago Peoria & St Louis as the St Louis & Peoria Ry., which will give for this property, 5 per cent consols, $649,000; non-cumulative income bonds, $649,000; 5 per cent non-cumulative preferred stock, $550,000; in common stock, $1,100,000.—V. 68, p. 722. In Sept., 1899, practically all classes of securities had been deposited, and the road is to be sold in Nov. 27, 1899. V. 69, p. 851.

Earnings.—In year 1897 98, gross, $325,303. In 1896 97, gross, 306,689. President, Charles E. Kimball, N. Y.—(V. 69, p. 645. 851.)

St. Louis & Hannibal Ry.—Hannibal to Gilmore, Md., 85 miles. Rall's Junction to Perry, Mo., 18 miles; total, 104 miles. Stock, authorized, $1,000,000; par, $100; outstanding, $462,000. There are also $250,000 income bonds outstanding. Year ending June 30, 1898, gross, $126,736; net, $18,751, against $19,704 in 1896-7; total deductions, $33,903; deficit, $15,152. Sec.-Treas., M. T. Cox, 52 Wall St., N. Y.

St. Louis Ind. & East.—Acquired by Ill. Cent.—V. 69, p 441, 696.

St. Louis Iron Mt. & South. Ry.—See Mo. Pac. Ry. System.

St. Louis Merchants' Bridge Terminal Ry.—Organization. Double-track road from near Union Depot, via Main Street, Hall Street, &c., to Ferry Street, opposite the Merchants' Bridge, 7 miles. It owns and controls the Madison Ill. & St. L. Ry., connecting the town of Madison and East St. Louis, 8 miles; total, 15 miles. Leases Merchants' Bridge for interest on the Bridge Company's $2,000,000 bonds.

Bonds—Both issues are subject to call after 20 years at 110 and interest. Stock authorized, $3,500,000; issued to July 1, 1899, $2,939,500; par, $100. On Dec. 31, 1897, there was due to Terminal RR. of St. L. $983,489 for advances under its guaranty. In Nov., 1893, Terminal RR. Association of St. Louis acquired control of this company and guaranteed by endorsement the principal and interest of its $3,500,000 first mort. bonds and the *interest* on the $2,000,000 Merchants' Bridge first 6s. The properties are operated jointly.

Earnings.—Year 1898, gross, $678,947; net over taxes and rentals, $118,123; interest, $194,675; deficit, $76,552.—(V. 62, p. 362.)

St. Louis & Northern Short Line.—Leases St. Louis Peo. & Nor. Ry., owning from Peoria to Glen Carbon, Ill., 148 miles, with trackage to St. Louis, 24 miles. In May, 1889, the syndicate composed of E. H. Harriman, Jacob H. Schiff, James Stillman and George J. Gould, owning the Chicago & Alton, obtained control, and the proposed new line between Chicago & St Louis was abandoned. V. 68, p. 1022. V. 69, p. 26. All of the bonds issued by the St. Louis & Peoria and St. Louis Peoria & Northern companies have been acquired. (V. 68, p. 573, 1022.)

St. Louis & Oklahoma City Ry.—See St. Louis & San Fr. RR.

St. Louis & Peoria Ry.—To own a through line between St. Louis, Mo., and Peoria, Ill.; proprietary line (entire $500,000 stock to be owned). Litchfield to Madison, 44 miles; total about 274 miles. Also, to own a one-fourth interest in the stock of the Peoria & Pekin Union. To be a reorganization and consolidation of the Chic. Peoria & St. L. RR. and St. L. Chic. & St Paul RR., per plan in Vol. 68, p. 722. Of the $2,000,000 prior lien 4½% bonds $750,000 will be reserved for future extensions, improvements, etc., all the remaining authorized securities shown in table above to be issuable for reorganization purposes. Stock, common, $3,600,000; preferred, $3,750,000. For year 1897-98 total gross earnings, $1,187,470. Estimate in plan: gross, $1,200,000; operating expenses, $900,000; taxes and rentals, $75,000; fixed charges, $156,250; balance, $68,750. V. 68, p. 976.

In May, 1899, more than 87 per cent of the 1sts and a large majority of each other class of securities had been deposited and the plan was declared operative. (V. 68, p. 976.)

St. Louis Peoria & Nor. Ry.—See St. Louis & Nor. Short Line.

St. Louis & San Francisco RR.—*(See Map.)*—Embraces:

Lines owned—	*Miles.*
St. Louis, Mo., to Paris, Tex.	584
Monett, Mo., to Sapulpa, I.T.	157
Pierce City, Mo., to Wichita, K.	217
Branches to Bolivar, etc.	208
Beaumont to Cale, Kan.	62
St Louis Salem & Ark. RR.	54
Sapulpa to Oklahoma City	103
Total owned July, 1899	1,385

Began op. in 1898 *(earns. separate)*—	*Miles.*
Kan. City Osceola & So. Junc.	
Kan. City, to Bolivar, Mo.	147
Kansas Midland Ry.—	
Wichita to Ellsworth, Kan.	106
Kan. City Sub. Belt to K. C.	4

Total system (of which 1,385 m. in 1899, earnings below) 1,642

Organization—Organized June 30, 1896, to succeed to the property and franchises of the *Railway* company sold in foreclosure and reorganized under **plan** in V. 62, p. 829 and 1140—see also p. 742. Central Division of Atl. & Pac., 112 miles, was purchased in July, 1897.—V. 65 p. 150.

K. C. Osceola & Southern RR. and Kansas Midland Ry., operated from Sept. 1, 1898 (the latter for account of receiver). V. 69, p 803. The Kansas City Suburban Belt terminal affords an entrance into Kansas City The St. Louis & Oklahoma City Ry. Co., Sapulpa, Ind. Ter., to Oklahoma City, 103 miles, was purchased in 1899, formal possession being taken on March 31.—V. 68, p. 332, 674.

Stock and Voting Trust.—As protection to the new mortgage bonds, all classes of stock (except shares to qualify directors) are vested in the following voting trustees: John A Stewart, Louis Fitzgerald, J. Kennedy Tod, Isaac N. Seligman, Benjamin P. Cheney, Samuel C. Eastman and James A. Blair, to be held by them and their successors jointly for five years, and for such further period (if any) as shall elapse before the first preferred stock shall have received a 4 per cent cash dividend for two consecutive years, although the voting trustees may, in their discretion, deliver the stock at any earlier date, but not in any event prior to Jan. 1, 1902, save with the consent of the holders of at least two-thirds in amount of the beneficial interest certificates of each class. Voting trust is dated July 1, 1896,

The new company reserves the right at any time to redeem either or both classes of its preferred stock at par in cash. Provisions of the voting trust and preferred stock certificates were given in Supplement of April, 1897, page 6. Common authorized, $29,000,000; listed on N. Y. Stock Ex. to Dec. 14, 1898, $26,443,980.

Dividends.—	1897.	1898.	1899.
First preferred	2 p. ct.	4 p. ct.	4 p.c.
Second preferrred	.....	1 p. ct.	Incl. Sept, 2 p.c.

—(V. 69, p. 386.)

Bonds—The consolidated mortgage (trustees, Mercantile Trust Co., N. Y., and Paschal P. Carr, of St. Louis) for $50,000,000 (**abstract** in V. **64**, p. **186**,) is secured upon all properties and securities embraced in the reorganization and also all other property hereafter acquired by use of any of the new bonds. Enough new bonds at the rate of 80 per cent (approximately $39,072,000) are reserved for retirement of all outstanding undisturbed issues, and the remainder for betterments, equipment, etc., at not over $300,000 yearly. (V. 64, p. 182.)

Southwestern Division bonds are secured on the 112 miles old Central Division of Atlantic & Pacific purchased in Dec., 1897.—V. 66, p. 83.

Of the $3,462,000 *Central Division* 4s, $1,962,000 were issued to purchase the former St. Louis & Oklahoma City RR., 103 miles, on which the bonds are a first purchase money lien at $19,000 per mile; upon the retirement of the Southwestern Division 5s, for which the remaining $1,500,000 are reserved, the 4s will become a first lien on 112 miles additional.—V. 68, p. 573; V. 69, p. 334.

General Finances.—In 1898 $1,500,000 of 5s were issued on S. W. Division, 112 miles (former A. & P. Cent. Div.), and in April, 1899, $1,962,000 of 4s on the Central Division, 103 miles, forming the new line to Oklahoma City. In Sept., 1899, no floating debt. Car trusts June 30, 1899, $193,294. The $6,000,000 of 6s due early in 1900 it is proposed to refund into 4s. See official statement in V. 68, p. 233.

Earnings.—2 months, July 1 to Aug. 31.	1899.....Gross, $1,262,907;	net, $509,348
	1898.....Gross, 1,098,800;	net, 399,012

Annual Report.—Second annual report of reorganized company was given at length in V. 69, p. 792, 803.

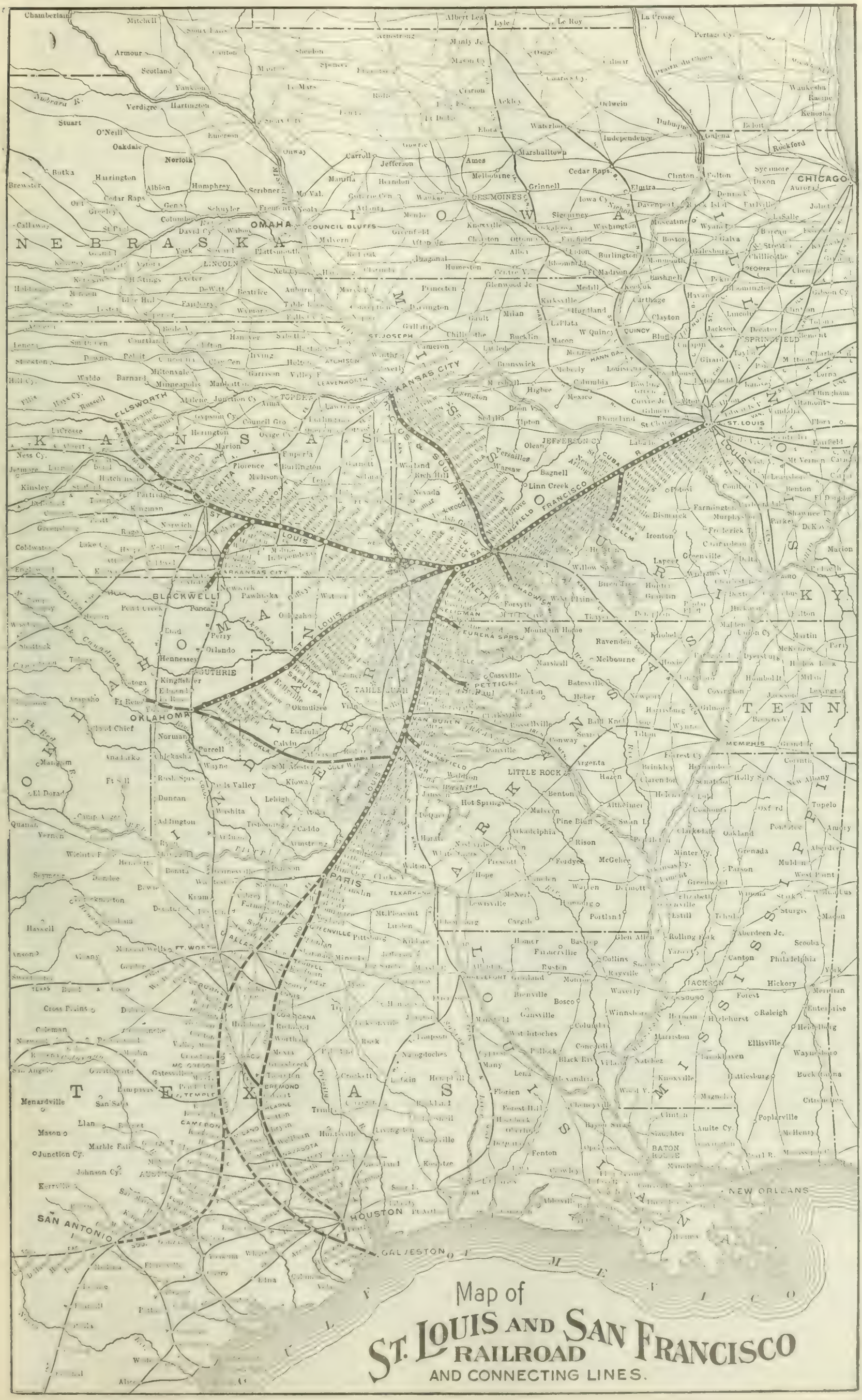
	1898-99.	1897-98.	1896-97.
Gross earnings	$7,226,662	$6,886,467	$5,993,336
Net earnings	2,835,471	2,856,358	2,509,708
Total net income	2,962,632	2,926,118	2,516,774
Payments—interest	2,130,517	2,037,997	1,994,524
Taxes	207,976	188,404	171,257
Miscellaneous	39,339	13,272	19,926
Div. on 1st pref	(4%) 200,000	(4%) 200,000	(2%) 100,000
Div. on 2d pref	(1%) 160,000	(1) 160,000	.....
Balance, surplus	$224,800	$326,445	$231,067

Officers—D. B. Robinson, President; B. F. Yoakum, Vice-President and General Manager; Frank H. Hamilton, Secretary and Treasurer.

Directors—(Nov., '98) J. K. Tod, Isaac N. Seligman, J. A. Blair, E. C. Henderson, Fred'k Strauss, of New York; Benj. P. Cheney, Richard Olney, of Boston, Mass.; Samuel C. Eastman, Concord, N. H.; Charles S. Gleed, Topeka, Kan.; Geo. A. Madill, Richard C. Kerens, Daniel B. Robinson, St. Louis; Henry K. McHarg.—V. 69, p. 386, 441, **792**, **803**.

St. Louis Siloam & Southern RR.—See V. 63, p. 30.

St. Louis Southwestern Ry.—Road extends from Bird's Point, Mo., opposite Cairo, Ill., to Texarkana, Tex., 418 miles, and thence by the Texas road to Gatesville, 305 miles; total, main line, 723 miles; branches, Mt. Pleasant to Sherman, 110 miles; Tyler to Lufkin, 88 miles; Corsicana to Hillsboro, Tex., 40 miles; Commerce to Fort Worth, 97 miles; Lewisville, Ark., to Shreveport, La., 60 miles; Altheimer to Little Rock, Ark., 42 miles; Malden, Mo., to Delta, 51 miles; Gray's Point Terminal Ry. (entire stock owned), Delta to Gray's Pt., Mo. 16 miles, completed in Oct., 1898; trackage rights to Cape Girardeau, 15 miles, Wylie, Tex., to Dallas, and Wolfe City to Sher


Map of
ST. LOUIS AND SAN FRANCISCO
RAILROAD
AND CONNECTING LINES.
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MISSOURI
ARKANSAS
ILLINOIS
MISSISSIPPI
TENN
OMAHA
COUNCIL BLUFFS
LINCOLN
DES MOINES
CHICAGO
ST. LOUIS
KANSAS CITY
ST. JOSEPH
ATCHISON
LEAVENWORTH
TOPEKA
ELLSWORTH
WICHITA
ARKANSAS CITY
BLACKWELL
GUTHRIE
OKLAHOMA
PARIS
FT. WORTH
SAN ANTONIO
HOUSTON
GALVESTON
LITTLE ROCK
MEMPHIS
NEW ORLEANS
SPRINGFIELD
QUINCY
PEORIA
JACKSON
VICKSBURG
BATON ROUGE
JEFFERSON CY
SALEM
PETTIGREW
MONETT
SPRINGFIELD
FRANCISCO
CUBA
SAPULPA
CHADWICK
SELIGMAN
EUREKA SPRS
PETTIGREW
MANSFIELD
VAN BUREN
TEXARKANA
GULF
MISSOURI PACIFIC
CHICAGO ROCK ISLAND & PACIFIC
CHICAGO BURLINGTON & QUINCY
ATCHISON TOPEKA & SANTA FE
MISSOURI KANSAS & TEXAS
ST. LOUIS SOUTHWESTERN
ST. LOUIS & SAN FRANCISCO
ILLINOIS CENTRAL
MISSISSIPPI CENTRAL
GULF MOBILE & OHIO
YAZOO & MISSISSIPPI VALLEY
LOUISVILLE & NASHVILLE
CHESAPEAKE & OHIO
MISSOURI PACIFIC
IRON MOUNTAIN
WABASH
ILLINOIS CENTRAL
CHICAGO & ALTON
CHICAGO & NORTHWESTERN
CHICAGO MILWAUKEE & ST. PAUL
CHICAGO GREAT WESTERN
CHICAGO & EASTERN ILLINOIS
CHICAGO RIVER & INDIANA
CHICAGO & ERIE
CHICAGO & WESTERN INDIANA
CHICAGO & GRAND TRUNK
CHICAGO & NORTH WESTERN
CHICAGO & ALTON
CHICAGO & EASTERN ILLINOIS

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Louis & San Francisco—(Concluded)—								
St. L. & San F. col. trust gold, sink. fd. not drawn..c*	104	1880	$1,000	$955,000	6 g	F. & A.	N. Y., United States Tr.	Aug. 1, 1920
Gen. M., g. (1st on 365 m.) $7,807,000 are 6s.c*	....	1881	1,000	20,099,000	5 & 6 g.	J. & J.	N.Y., Mercantile Trust.	July 1, 1931
Collat. Tr. M. on br'ches ($20,000 p. m.), gold..c*	57	1887	1,000	1,099,000	5 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1987
New Consol. mort., $50,000,000, gold, no option	1,162	1896	1,000	a7,149,850	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1996
Southwest Div. M. $1.500,000 red. at par, g. Ce c*	112	1897	1,000	1,500,000	5 g.	A. & O.	do do	Oct. 1, 1947
Cent. Div. 1st M., g., $3,462,000, red. at 102½. Co.c*	103	1899	1,000	1,962,000	4 g.	A. & O.	do do	Apr. 1, 1929
St. L. Wich. & W. 1st M., red. at 105, gold.....c*	145	1879	1,000	2,000,000	6 g.	M. & S.	N. Y., Mercantile Trust.	Sept. 1, 1919
Ft. S. & V. B. Bridge 1st M., g., dr. at 105, guar. p. & i. c*	....	1885	1,000	d 289,000	6 g.	A. & O.	do do	Apr. 1, 1910
St. Louis Siloam & Southern—1st M., $8,000,000, g.	....	1896	100	Jan '98, none	5 g.	M. & N.	N. Y., U. S. Mort. & Tr.	1946
St. Louis Southwestern—Common stock.....	....	....	100	b 16,500,000	.....	....	... .	.....
Preferred stock (5 per cent non-cumulative).....	....	....	100	c20,000,000	.....	.....	.....	.....
1st mort. certificates, $16,500 p. m., gold.....c*	1,222	1890	1,000	20,000,000	4 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1. 1989
2d M. 4% incomes, $10.000,000, non-cum., gold.c*	1,222	1890	500 &c.	9,000,000	2 in July, 1899		N. Y., Merc. Trust Co.	Nov. 1 1989
Car trusts June 30, 1899.....	....	1891	various	500,675	6	Various	N. Y., Central Trust Co.	To 1904
Gray's Pt. Term'l, 1st M., gu., p. & i. e. g., S. St...c&r	....	1897	.....	339,000	5 g.	J. & D.	St. L., St. Louis Trust Co.	Dec. 1, 1947
St. Louis Vandalia & T. Haute—BONDS—SEE TEXT.								
St. Paul & Duluth—Common stock.....	....	....	100	4,660,207	.....	.....	N. Y., Of., 32 Nassau St.	July 5, 1887
Pref. 7 per cent stock and scrip subj. to call at par	....	....	100	3,895,032	7 in 1899	M. & S.	do do	Sep. 1, 99, 3½%
1st mortgage.....c*	167	1881	1,000	1,000,000	5	F. & A.	do do	Aug. 1, 1931
2d mortgage.....c*	167	1887	1,000	2,000,000	5	A. & O.	do do	Oct. 1, 1917
Taylor's Falls & Lake Sup., 1st M. s. f. not dr.....c*	21	1884	1,000	210,000	6	J. & J.	do do	Jan. 1, 1914
Duluth Short L. 1st M, p. & i., s. f. not dr'n .....c*	25	1886	1,000	500,000	5	M. & S.	do do	Sept. 1, 1916
Stillwater & St. Paul 1st mortgage, gold.....	12	1870	500 &c.	209,500	7	J. & D.	do do	Dec. 1, 1900
St. Paul & Duluth con. mort., $5,000,000, g. G.c*	226	1898	1,000	1,000,000	4 g.	J. & D.	do do	June 1, 1968
St. Paul Eastern & Gr. Trunk—1st M., g., int. gu.c*	56	1883	1,000	1,120,000	6 g.	J. & J.	Office, C. & N. W., 52 Wall.	Jan. 1, 1913
St. Paul Minn. & Manitoba—See Great Northern—								
St. Paul & No. Pacific—SEE NO. PACIFIC RR.								
Salt Lake & Los Angeles—1st mortgage (text).g..c	15	1893	1,000	300,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1913
San Antonio & Aransas Pass—Stock.....	....	....	100	5,000,000	.....	....	.....	.....
1st M. for $21,600,000 g., guar. p. & i. (end.).c*&r	687	1893	1,000	d18,892000	4 g.	J. & J.	N. Y., Cent. Trust Co.	Jan. 1, 1943
Equipment trust notes July 1, 1898.....	....	....	.....	129,453	.....	.....	.....	.....

a Of which $761,250 in treasury. b In treasury June 30, 1899, $14 3,900. c $106,350. d $1,0 00,000.

St. Louis Southwestern Ry.—*(Concluded.)*

man; New Madrid branch, 6 miles; in all, 25 miles; total, July, 1899, 1,258 miles.

ORGANIZATION.—Reorganization per plan in V. 50, p. 141, 561 of St. Louis Arkansas & Texas, sold in foreclosure in October, 1890. Consists of three corporations—the St. Louis Southwestern Railway Co., the St. Louis Southwestern Railway Co. of Texas and the Tyler Southeastern. On Oct. 4, 1899, the stockholders of the St. Louis Southwestern Ry. of Texas voted to purchase the Tyler Southeastern Ry.—V. 69, p. 646.

BONDS.—The *first mortgage* certificates are issued against a like amount of first mortgage bonds secured upon the constituent lines at a rate not exceeding $16,500 per mile, and the second mortgage certificates against second mortgage bonds at $8,250 per mile. First interest payment on 2d mortgage incomes, 2 p. c., made July 1, 1899.—V. 68, p. 1227.

Gray's Point Terminal Ry. was completed in Oct., 1898, from Delta to Gray's Point, 16 miles; its $339,000 of bonds at $15,000 per mile are guaranteed by the St. L. Southw., principal and interest. St. L. So. W. owns all capital stock and leases the road for fifty years.—(V. 65, p. 413.)

GENERAL FINANCES.—In Feb., 1899, $1,000,000 additional 4 per cent income certificates sold for improvements and betterments, making total listed $9,000,000, and all the floating debt.—V. 68, p. 279, 283; V. 69, p. 793.

EARNINGS.—2 mos., July 1 to Aug. 31. 1899.....Gross, $883,836; net, $190,452
1898.....Gross, 784,439; net, 82,864

ANNUAL REPORT.—Annual meeting is held at St. Louis, Mo., on the first Tuesday in October. Report for 1898-99 was in V. 69, p. 793.

Year ending June 30—	1899.	1898.	1897.	1896.
Gross earnings.....	$5,862,338	$5,279,332	$4,743,546	$4,904,489
Operating expenses...	4,209,088	4,173,328	3,855,888	4,132,375
Net earnings.....	$1,653,250	$1,106,004	$887,658	$772,114
P. c. op. ex. to earns...	(71·80)	(79·05)	(81·29)	(84·26)
Tot. net, incl. other inc.	1,737,708	$1,114,911	$891,242	$782,192
Taxes.....	133,495	131,007	121,485	128,552
Int. on 1st M. bonds....	800,000	800,000	800,000	800,000
Int. on 2d M. bonds....	180,000	....	.....	... ...
Rentals, etc.....	44,536	26,613	32,944	31,490
Balance.....	sur. $579,677	sr. $157,291	df. $63,189	df. $177,850

President, Edwin Gould.—(V. 68, p. 279, 283, 573, 1026, 1227; V. 69, p. 646, 743, 793.

St. Louis Vandalia & Terre Haute RR.—*(See Map Pittsb. Cincin. Chic. & St. L.)*—East St. Louis to Indiana State line, 158 miles.

LEASE.—Leased for 999 years from 1870 to Terre Haute & Indianap. RR. at rental of 30 per cent of gross earnings—profits and losses assigned to lessees in proportion of five-sevenths to Pittsburg Cin. Chic. & St. L. and two-sevenths to Terre Haute & Indianapolis. V. 54, p. 846.

CAPITAL STOCK.—Stock, $2,379,358 common and $1,544,700 of 7 per cent cumulative pref.; par $100. The Terre Haute & Indianapolis owns $326,000 preferred and $500,000 common stock, the Pennsylvania RR. $837,000 preferred, and the Pennsylvania Co., Dec., 1898, 1,350,000 common and $381,700 preferred. In 1891 and 1892 back dividends on preferred were paid for 1879 to 1884; for 1885, 7 p. c. in 1894; for 1886, (No. 9) 7 p. c. in 1895; for 1887 (No. 10), 7 p. c.; in Feb., 1896; in 1897, none: in 1898, none; in Jan., 1899, 14 p. c. for 1888 and 1889.

BONDS.—The first mortgage bonds due Jan. 1, 1897 ($1,896,000), were purchased at maturity by the Pennsylvania RR. Co. V. 64, p. 420. The $2,600,000 second mortgage bonds were purchased May 1, 1898, by Pennsylvania Company. V. 66, p. 761, 811; V. 68, p. 477.

ANNUAL REPORT.—Report for year 1897-8 in V. 68, p. 667, showed:

Yr. end. Oct. 31.	*Gross.*	*Oper'g exp's.*	*Net.*	*Rental.*
1898.....	$1,708,639	$1,220,833	$487,806	$512,592
1897.....	1,507,462	1,247,789	259,673	452,239

The payments from income of $514,127 in 1898 were: Taxes, $67,769; interest, $218,840; car trusts, etc., $36,954; balance, surplus, $190,564. Loss to lessee in 1894-95, $247,902; loss in 1895-96, $297,280; loss in 1896-97, $192,565; loss in 1897-98, $24,785.—(V. 66, p. 811; V. 67, p. 1305; V. 68, p. 667.)

St. Paul & Duluth RR.—Owned St. Paul, Minn., to Duluth, Minn., 155 miles (less 9 miles not oper.); branches, 29 miles; merged by consolidation in 1899; Stillwater & St. Paul RR., 13 miles; Taylor's Falls & Lake Superior, 20 miles; Duluth Short Line, Thomson to West Superior, 18 miles; leased, 19 miles; total, 245 miles. Second track, 17 miles. Between Carlton and Duluth, 24 miles, road is owned jointly with the Nor. Pacific, but the 14 miles between Thomson and West End are little used, the Duluth Short Line affording the St. P. & D. access to Duluth. Uses Minn. & St. L. terminals at Minneapolis.

HISTORY.—Sold in foreclosure May 1, 1877, and reorganized.

CAPITAL STOCK.—From the earnings of the railroad the preferred stock has a prior right to 7 per cent yearly, then common to 6 per cent, any surplus going to retirement of preferred. The preferred stock is also received in payment for lands at par, and is entitled to receive from land sales any part of its 7 per cent dividend yearly for which railroad earnings do not suffice. The preferred is subject to call at par for redemption with land sales, after drawing by lot, if not purchasable below par in the open market, the sums applied to its redemption and retirement being as follows: In 1891, $182,000; 1892, $226,000; 1893, $165,000; 1898, $691,300; 1899, $204,500.—V. 69, p. 696. Three shares of common stock have one vote and each share of preferred has one vote. The $690,776 due the land and stumpage fund was restored in 1898 through sale of consols and applied to reduction of preferred stock—V. 67, p. 1309.

DIVIDENDS.—On pref. p. c. 1884. '85-'88. '89. '90. '91-3. '94 to '97. '98. '99.
† 3½ 7 yr'ly. 5½ 6½ 7 yr'ly. 5 yearly. 7 7
On common—In 1887 3 and 15 in common stock † And 7 % stock

BONDS.—The consolidated mortgage of 1898 is limited to $5,000,000, of which $3,000,000 reserved to retire at maturity a like amount of first and second mortgage bonds due in 1917 and 1931. The remaining $2,000,000 are applicable (1) to retirement of the $919,500 branch line bonds; (2) to restoration of $690,776 to land and stumpage trust fund; (3) to air brakes, reduction of grades, new equipment, etc.—see V. 66, p. 338, 761; V. 67, p. 734. Consols for $1,000,000 were sold in Jan., 1899, and $690,776 cash restored to land and stumpage fund, leaving $4,000,000 to retire main and branch line bonds.—V. 68, p. 131, 189.

LANDS.—The company has a land grant, of which 953,592 acres remained unsold June 30, 1899, and 57,952 acres of the Taylor's Falls branch grant. In year 1897-98 sales from company's grant were 48,021 acres for $202,512, and gross cash receipts were $208,525 (of which $37,229 from stumpage); net income, $167,467.

LATEST EARNINGS.—2 mos., July 1 to Aug. 31. 1899.....Gross, $353,807; net, $124,702
1898.....Gross, 286,385; net, 82,125

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Paul second Thursday in Oct. Rep. for 1898-99 in CHRON., Oct. 28, '99.

Year end. June 30—	1899.	1898.	1897.	1896.
Gross earnings	$1,802,330	$1,648,635	$1,564,104	$1,587,863
Op. expen. and taxes.	1,239,863	1,221,995	1,203,051	1,280,524
Net earnings.....	$562,467	$426,640	$361,053	$307,339
Net income from RR.	$594,940	$462,238	$420,946	$385,439
do do lands.	167,467	157,001	104,418	242,483
Rentals paid.....	134,283	135,164	134,558	130,819
Interest on bonds.....	169,444	150,000	150,000	150,000
Miscellaneous	864	810	14,604	53,523
Bal. over charges..	$457,815	$333,265	$226,197	$293,580
Dividends on pref...	(7) $286,796	$(7) 335,307	(5) $239,505	(5) $239,505

—(V. 66, p. 338, 761; V. 67, p. 275, 734, 1309; V. 68, p. 131, 189, 283, 475; V. 69, p. 334, 696.)

St. Paul Eastern Grand Trunk Ry.—*(See Map Chicago & N. W.)*—Owns from Oconto to Clintonville, Wis., 56 miles. Leased Oct. 30, 1884, for 99 years to Milwaukee Lake Shore & Western. Rental 30 per cent of gross earnings, interest on bonds being guaranteed. Lease acquired Aug. 16, 1893, by Chicago & North Western through purchase of Milwaukee Lake Shore & Western.

St. Paul & Northern Pacific Ry.—Merged in Nor. Pac. RR.

Salt Lake & Los Angeles RR.—Road from Salt Lake to Saltair Beach, Utah, 15 miles, standard gauge—see V. 65, p. 824. Stock $150,000. In 1898 $300,000 first 6s were outstanding. For year ending June 30, 1898, gross, $41,786; net, $16,770, against $5,633 in 1896-97; charges, $20,628; bal., deficit, $3,858.—V. 65, p. 824.

San Antonio & Aransas Pass Ry.—Owns from Kerrville to Houston, 308 miles; Kenedy to Corpus Christi, Tex., 90 miles; Yoakum to Waco, 171 miles; Skidmore to Alice, 43 miles, Shiner to Lockhart, 54 m.; branch, 21 m.; total, 687 m., all 50-lb. steel.

HISTORY.—Reorganized without foreclosure sale in 1893, management passing to So. Pac., which owns $2,000,000 stock.

BONDS.—Mortgage is for $21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees unconditionally "the punctual payment of the principal and interest." Bonds for $2,700,000 reserved for extensions, limited to 100 miles at $27,000 per mile, equipped. See full abstract of mort. in V. 56, p. 540. Pacific Improvement Co. June 30, 1898, $1,817,357; car trusts, $129,453. Listed on N. Y. Stock Ex. to Jan., 1899, $18,886,000.

LATEST EARNINGS—2 mos. July 1 to Aug. 31. 1899.....Gross, $332,745; net, $71,196
1898.....Gross, 294,128; net, 60,057

ANNUAL REPORT.—Fiscal year changed in 1897 to end June 30. For year ending June 30, 1899, gross, $2,046,781; net, $454,113; interest on bonds, etc., $848,934; taxes, $64,173; balance, deficit for year, $458,994. In 1897-98, gross, $2,021,835, net, $514,430. (V. 63, p. 151; V. 65, p. 922; V. 67, p. 1205.)

San Antonio & Gulf RR.—San Antonio to Stockdale, 37 miles. Successor in April, 1897, to San Antonio & Gulf Shore Ry. Capital stock authorized, $1,000,000, issued Oct., 1898, $32,000. In Oct., 1898, was owned by a syndicate, few bonds had been issued, and there was no floating debt. The Texas RR. Commission has approved the issue

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
San Antonio & Gulf RR.—Bonds, $15,000 p. mile..	....	....	.....	None Oct '98	.....	.....	.....	.....
San Diego Cuyamaca & East'n Ry.—1st mort., gold	22	1888	500 &c.	$550,000	6 g.	J. & J.	In default.	July 1, 1918
Sandusky & Columbus Short Line.—SEE COLUMBUS SHAWNEE & HOCKING.								
Sandusky Mansfield & Newark—Re-organized stock	116	....	50	1,080,600	.....	Feb. 1.	.....	Feb. 1, 1896
1st M., int. gu. under lease by B. & O. and Cent. O...c*	116	1869	1,000	2,300,000	7	J. & J.	Jan,.'97, pd. Dec. 15,'97	Jan. 1, 1909
Sanford & St. P'burg—1st M.,,g. not guar.....PP	....	1894	.....	375,000	4 g.	J. & J.	Philadelphia, Pa.	Jan. 1, 1924
Do guar. p. & i., end. S. F. & W.....PP	....	1894	.....	300,000	4 g.	J. & J.	.....	Jan. 1, 1924
San Francisco & North Pacific.—Stock.....	....	....	100	6,000,000	.....	.....	.....	.....
1st M., gold ($4,500,000). V. 69, p. 181..Me.*c&r	165	1889	1,000	4,061,000	5 g.	J. & J.	N.Y.,46Wall,& Fr'nk'frt	Jan. 1, 1919
Cal. Northw., 1st M., $1,500,000, g., gu.p.&i.,s.f.	60	1898	1,000	(‖)	5 g.	A. & O.	.....	Apr. 1, 1928
S.Fr. & San Joaq. Val.—1st M.,g.,call aft.1915.Me.c	374	1896	1,000	a 6,000,000	5 g.	A. & O.	N. Y. and San. Fran.	Oct. 1, 1940
Santa Fe Pres.& Phœnix-1st M., $5,000,000,g.Me.c*	198	1892	1,000	4,940,000	5 g.	M. & S.	N. Y. Mer'tile Tr. Co.	Sept. 1, 1942
2d mortgage, gold, (Cent. Tr. beneficial certfs.)..	198	1893	.....	2,964,000	5 g.	J. & J.	.....	July 1, 1943
Prescott & East., 1st M., $375,000, p. & i. gu.Ce	26½	1898	.....	see text.	.....	.....	.....	.....
Saranac & Lake Placid—Stock.....	....	....	100	250,000	.....	.....	Albany, N. Y.	July, 1895, 2
1st M., $120,000, gold, int. gu. by lease (end.) Ce c*	10	1893	1,000	120,000	5 (6) g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1913
Saratoga & Schenectady—Stock (rental guarant'd)..	....	....	100	450,000	7 per an.	J. & J.	Troy, United Nat'l Bk.	July,'99, 3½%
Sault Ste. Marie Bridge—1st M., g., s.f., dr'n at 110.c	1¼	1887	1,000	900,000	5 g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1937
Savannah Florida & Western—Stock.....	....	....	100	9,432,900	2 Jan.'99	.....	N. Y., Off., 12 W. 23d St.	Jan. 15,'99, 2%
Sav. Fla. & W., 1st (consol.)M., $6,500,000.g.c*&r	545	1884	1,000	4,056,000	6 g.	A. & O.	N. Y., do & Savan.	Apr. 1, 1934
do do (V. 64, p. 1228) int. red. to 5 p. ct.c		1884	1,000	2,444,000	5 g.	A. & O.	do do	Apr. 1, 1934
Sav. Fla. & W. consol. M. ($20,000,000) gold...c*	819	1893	1,000	7,086,000	5 g.	M. & N.	do do	May 1, 1943
St. John's River Div., 1st M., $1,500,000, g....c*	130	1899	1,000	1,350,000	4 g.	J. & J.	.....	July 1, 1934
Guaranteed Loans.								
Brunswick & W. 1st M. Bruns. to Albany, g, gu.c*	171	1888	500&c.	3,000,000	4 g.	J. & J.	do do	Jan. 1, 1938
Income bonds, non-cumulative.....	....	1888	1,000	3,000,000	5	.....	None paid.	Irredeemable.
Ala. Midland, 1st mort., guar. p. & i., end. g..xc	175	1888	1,000	2,800,000	5 g.	M. & N.	N. Y., Metropol. Tr. Co.	Nov. 1, 1928
Silver Springs O. & G., 1st M., int. guar., g....c*	74	1888	1,000	1,120,000	4	J. & J.	N. Y., 12 W. 23d St.	July 1, 1918
Florida So. 1st M., $5,000,000,g., gu., 4% aft. '99	....	1895	1,000	4,241,000	3½-4 g.	J. & J	New York City.	Jan. 1, 1945
Sanford & St. Petersb., 1st mort., g., guar., end..	....	1894	.....	¶300,000	4 g.	J. & J.	.....	Jan. 1, 1924

¶ NOTE.—There are $375,000 additional 4s unguaranteed. a All sold to be issued for construction; $2,671,000 iss. June 30, 1898.

of $250,000 bonds. President, George W. Breckinridge; Secretary and Treas., John A. Fraser, San Antonio, Tex.—V. 64, p. 708; V. 69, p. 591.

Sandusky Mansfield & Newark RR.—Depositary Union Trust Co., New York. Under the B. & O. plan, in V.67, p. 688, each bond deposited will receive $1,140 in B. & O., Pitts. Junc. & Mid. Div. 1st 3½s and each $100 of stock $100 in B. & O. preferred; upon completion of reorganization the coupons matured will be paid in cash. See B. & O. statement and V. 69, p. 743, 851.

EARNINGS.—Year ending June 30, 1898, in V. 67, p. 1107, shows: Gross, $1,113,252; net, $198,118. (V. 69, p. 743, 851.)

Sanford & St. Petersburg Ry.—From Sanford, Fla., to St. Petersburg, 153 miles; made standard-gauge in 1895. Formerly Orange Belt Railway, which was sold at foreclosure in March, 1893. Stock is $600,000; par, $100. First mortgage is for $1,000,000 of 4 p. c. bonds, interest reduced from 5 p. c., of which $675,000 have been issued, and of these $300,000 are guaranteed principal and interest by end. of the Savannah Florida & Western (see copy of guaranty in V. 64, p. 843.) The balance of the loan unissued ($325,000, Jan. 1, 1899) is deposited with the Metropolitan Trust Co., New York, for improving, equipping and broad-gauging the road. For year 1897-98, gross, $78,866; deficit under operating, $47,986; deductions, $39,943; deficit, $87,929.—V. 64, p. 888.

San Francisco & North Pacific Ry.—Point Tiburon, Cal., to Ukiah, Cal., 106 miles, and branches, 59 miles. Consolidation of March 19, 1889. Has steamer connection (6 miles) with San Francisco. Leased to the California & Northwestern Ry., incorporated in March, 1898. The S. F. & N. P. guarantees $2,000,000 Cal & Nor. 5 per cent bonds, to be issued at $25,000 per mile. V. 67, p. 370, 688, 788.

BONDS.—Issued at $25,000 per mile; sinking fund, $25,000 yearly, bonds drawn at 110 and interest. [Mortgage abstract V. 49, p. 241.] Stock reported in Nov., 1898, owned by President A. W. Foster, Director Geo. A. Newhall and others. V. 67, p. 1111.

LATEST EARNINGS—3 mos. July 1 to Sept. 30. 1899....Gross, $294,530; net, $141,532. 1898....Gross, 268,327; net, 122,160

ANNUAL REPORT.—Report for 1897-98, in V. 67, p. 1354, showed, gross, $839,963; net, $309,783; charges, $228,048; bal., surplus, $81,735. In 1898-99 gross, $921,015; net, $346,736. (V. 67, p. 1354, V. 69, p. 181.)

San Francisco & San Joaquin Valley Ry.—Owns Stockton Cal., there connecting by water with San Francisco, southerly to Bakersfield, 235 miles; also loop line from Fresno through Visalia and Tulare to Corcoran Junction, 69 miles. Also under construction from Stockton to Point Richmond, on San Francisco Bay, opposite San Francisco, 70 miles, expected to be completed about Dec. 1, 1899. V. 67, p. 842; V. 69, p. 649. See also editorial, p. 817.

In Dec, 1898, the Atch. T. & S. F. acquired practically all of the stock, and will use the line as a part of its through system from San Francisco to the East. V. 67, p. 1261. Road will be a separate operating division of the Atchison system, but its earnings will not be included until the line is completed to San Francisco and possibly not until July 1, 1900. See V. 67, p. 841; V. 69, p. 128, 649.

SECURITIES.—Stock $6,000,000; issued to October, 1898, $2,474,800. Bonds may be drawn at 110. EARNINGS—For year ending June 30, 1898 (line partially completed), gross, $411,079; net, $128,754. —(V. 65, p. 621; V. 67, p. 635, 841, 1261; V. 69, p. 128.

San Pete Valley Ry.—Nephi, Utah, to Morrison, 51 miles; Quarry Branch (opened Aug., 1899), Nephi to Cooper, Utah, 5 miles; total, 48 miles. Stock, $510,000; par of shares, $100. Bonds, $510,000 1st gold 4s, dated 1894, due 1923, interest J-J, and $250 2d mortgage 4s, dated June 1, 1895, due 1921, interest J-J, Farmers' Loan & Trust Co. New York, Trustee. Theo. Bruback, Gen. Mgr., Salt Lake City, Utah.

Santa Fe Prescott & Phoenix Ry.—*(See Map.)*—Owns Ash Fork on Santa Fe Pacific (Atch. system), via Prescott to Phoenix, Arizona, 198 miles; opened in March, 1895. Prescott Jc. to Mayer, Ariz., 26·4 m. built under charter of Prescott & Eastern, was completed in Oct., 1898, and is leased for 99 years and its $375,000 bonds guaranteed, to cover actual cost of construction. Of these $200,000 had been sold Aug. 31, 1899, $134,000 were in the treasury of the S. F. P. & P. and $41,000 had not yet been issued. V. 67, p. 631, 635. Extension of main line to Globe via Tempe and Mesa, proposed in July, 1899; also branch line to Ingleside and probably later to Mesa, via Tempe; V. 69, p. 552. Stock, $7,904,000. First mortgage is for $5,000,000; Mercantile Trust Co., New York, trustee; 2d mortgage trustee, Central Trust Co., N. Y.

The road is tax exempt by legislative enactment for 20 years from 1894. The interest charges on 1st mortgage bonds amount to $247,000 per annum, after payment of which the surplus earnings may be used for improvements, etc., as provided in a contract with the 2d mortgage bonds under which substantially all of the 2ds have been deposited with the Central Trust Co., N. Y., against its certificates of beneficial interest. See official statement to N. Y. Stock Exchange on listing of $4,940,000 1st 5s in V. 68, p. 326.

LATEST EARNINGS.—2 mos., July 1 to Aug. 31. 1899 0..Gross, $146,106; net, $79,219. 1898-9..Gross, 143,357; net, 74,344

EARNINGS.—Fiscal year ends June 30. Report for 1898-9 was in V. 69, p. 538, 551; see also editorial remarks, p. 517.

Years ending June 30—	1899.	1898.	1897.
Gross earnings	$875,288	$764,124	$656,188
Operating expenses	455,285	365,270	313,064
Per cent of op. exp. to gross	52·02	47·80	47·71
Net earnings	$420,003	$398,854	$343,124
Total net income	$430,957	$399,416	$343,124
Rental of P. & E. RR	11,829	.....	.....
Interest on bonds, etc	395,257	365,560	338,321
Balance, surplus	$23,871	$33,856	$4,803

F. M. Murphy, Pres., Prescott, Ariz.—(V. 69, p. 281, 538, 551.

Saranac & Lake Placid RR.—Owns from Saranac Lake to Lake Placid, N. Y., 10 miles; operates under contract N. Y. Central" Saranac branch, 5·6 miles; total operated, 15·6 miles. December 19, 1896, leased to Chateaugay RR. and Chateaugay Ore & Iron Cos. jointly for 17 years, and interest on bonds reduced from 6 to 5 p. c.; rental 35 per cent of its gross receipts and one-half net profit from transfer business at Lake Placid—at least $7,200—to pay 5 per cent interest on bonds, which interest is guaranteed jointly at 5 p. c. to and including Nov. 1, 1913, by endorsement. Stock, $250,000 (par $100.) *Dividends.*—In 1893, 3 p. c.; in 1894, 2 p. c.; in 1895, 2 p. c. For year ending June 30, 1897, gross, $17,231; net, $7,003; int. and taxes, $9,074; balance, deficit, $2,071.—(V. 64, p. 182.)

Saratoga & Schenectady.—From Saratoga to Schenectady, 21 miles. Leased in perpetuity in 1861 to Rensselaer & Saratoga and lease assigned to Del. & Hudson Canal, by which it is operated. Rental, $31,750 per year. Stock, $450,000. Dividends, 7 p. c. yearly.

Sault Ste. Marie Bridge.—Own Sault Ste. Marie Bridge, including 6,421 feet of main track. The Canadian Pacific, Duluth South Shore & Atlantic and Minneapolis St. Paul & Sault Ste. Marie RR. cos. agree to pay for use of bridge an amount equal to operating expenses, and interest and sinking fund of debt. Mortgage, $1,000,000; sinking fund, $5,500 yearly. Stock, $1,000,000. For year 1897-8 gross earnings, $59,272; net, $51,321. In 1896-97, net, $51,905.

Savannah Florida & Western Ry.—Operates from Savannah, Ga., to Tampa, Fla., with branches to Bainbridge and Albany, Ga., and Jacksonville, Chattahoochee and Gainesville, Fla.; also Jacksonville to Sanford, Fla., and branch (part of former Jacksonville Tampa & Key West, purchased under foreclosure Apr. 4, 1899), 130 miles; total owned; 856 miles; leases 33 miles. Operates Sanford & Lake Eustis Ry., Sanford to Tavares, 29 miles, part of former Jack. Tam. & Key West, since Apr. 24, 1899, under an arrangement with the receiver terminable at 30 days' notice, the S. F. & W. receiving all the earnings and paying expenses of operat'n and main'e. Total mileage, 918.

PLANT SYSTEM.—This road belongs to "Plant system," which is described under that title. April 1, 1893, the South Florida was consoli. dated with the Savannah Florida & Western. In 1894-95 purchased control of Florida Southern, 247 m., and Sanford & St. Petersburg, 152 m. The main line of the Jacksonville Tampa & Key West, 130 miles, was purchased at foreclosure sale Apr. 4, 1899, in interest of system, giving a through line from Tampa to Charleston via Jacksonville. V. 68, p. 672.

STOCK.—During 1893-94 increased from $6,793,900 to $9,412,900.

BONDS.—The first consols of 1884 ($6,500,000 authorized) are a first lien on 545 miles at about $12,000 per mile, $464,000 So. Ga. & Flor. 1st 7s having been paid at maturity Jan. 15, 1899, and $200,000 So. Georgia & Florida 2d 7s, Sept. 6, 1899. V. 68, p. 86, V. 64, p. 954, 1228. Of the $20,000,000 consols of '93 sufficient are reserved to retire all prior liens and for betterments extensions, etc. Of the $1,500,000 St. Johns' River Division 1st 4s (City Trust Co. of N. Y., trustee, covering the line from Jacksonville to Sanford, $150,000 are reserved for improvements, branch lines, etc., at $50,000 per year, beginning 1899. V. 69, p. 132.

DIVIDENDS.—	'87.	'89.	'90.	'91.	'93.	'94.	'95.	96.	96 to '98.	'99.
Since '86, %	2	4	0	2	3½	6	4	2	0	Jan., 2

LATEST EARNINGS.—1 month, July 1 to July 31. 1899..Gross, $329,313; net, $66,359. 1898..Gross, 421,066; net, 164,556

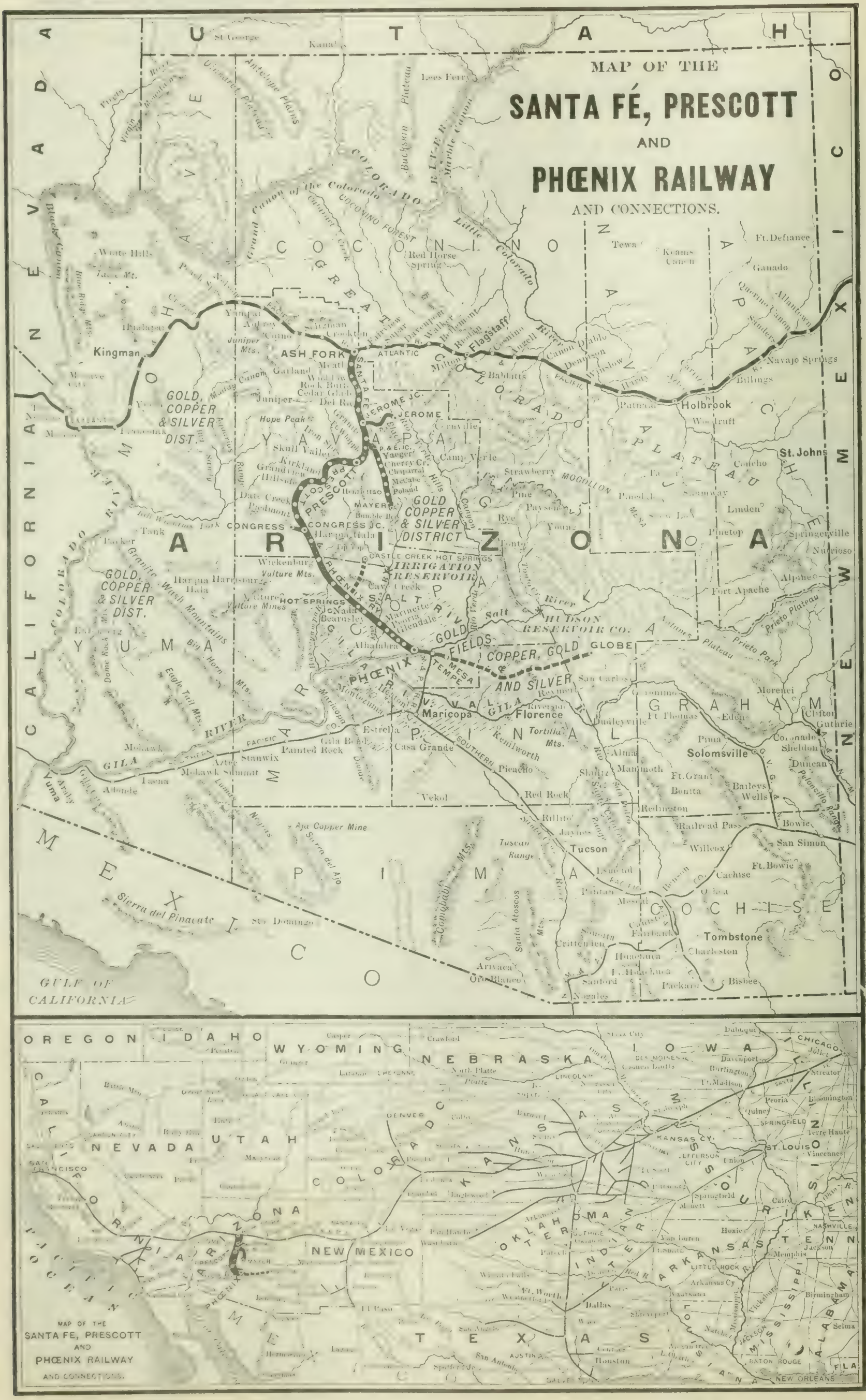
Year ending June 30—	1899.	1898.	1897.
Gross earnings	$3,992,198	$3,762,965	$3,260,343
Other income			126,378
Net receipts	1,022,678	1,047,643	960,992
Interest, taxes, etc.	.....	.....	898,662
Surplus for dividends	.....	.....	62,330

—V. 66, p. 473, 518; V. 68, p. 86, 672; V. 69, p. 82, 132.

Schenectady & Duanesburg.—From Quaker Street Junction, N. Y., to Schenectady, N. Y., 14 miles. Leased in perpetuity to the Del. & Hudson Canal. Rental, $30,000 per year. Stock, $100,500.

Schuylkill & Lehigh RR.—Owns from High's Farm, near Reading, Pa., to Slatington, Pa., 44 miles. In 1883 leased to Phila. & Reading RR. for 999 years and in 1896 lease assumed by Phila. & Reading Ry. Rental, $27,000 per annum. Reading owns the stock ($600,000) and $400,000 second mort. First 4½s were guar.—V. 66, p. 901.

Schuylkill Valley Navigation & RR.—Owns Palo Alto to Reevesdale, Pa., 16 miles; second track 5 miles; total all track 27 miles; Leased for 999 years from July 25, 1861, to Phila. & Reading RR. Lease assumed in 1896 by Phila. & Reading Railway Co. Rental $29,450, which pays 5 p. c. on stock and State taxes.


MAP OF THE
SANTA FÉ, PRESCOTT
AND
PHŒNIX RAILWAY
AND CONNECTIONS.
UTAH
NEVADA
ARIZONA
NEW MEXICO
COLORADO
CALIFORNIA
MEXICO
Kingman
ASH FORK
ATLANTIC & PACIFIC
Flagstaff
Holbrook
Navajo Springs
Winslow
Babbitts
Canon Diablo
Ft. Defiance
Ganado
Tewa
Keams Canon
Red Horse Spring
Little Colorado
Grand Canon of the Colorado
COCONINO FOREST
Buckskin Plateau
Marble Canon
Antelope Plains
Uinkaret Plateau
Peach Springs
Yampai
Aubrey
Truxton
Crookton
Sanderson
Juniper Mts.
Meadview
Sugar
Davenport
Walker
Bellemont
Rodeo
Cosnino
Angell
Cannon Diablo
Dennison
Hardy
Billings
Patricia
Woodruff
Navajo
Allantown
Queens Canon
Sanders
Jerome
Jerome Jc.
Prescott & Phœnix R'y
Prescott
Del Rio
Granite
Ft. Whipple
Iron Springs
Skull Valley
Kirkland
Grandview
Hillside
Date Creek
Piedmont
Hope Peak
Juniper
Garland
Walnut
Rock Butte
Cedar Glade
Meath
Canon
Yampai
Aubrey
Truxton
Crookton
Sanderson
Juniper Mts.
Meadview
Sugar
Davenport
Walker
Bellemont
Rodeo
Cosnino
Angell
Cannon Diablo
Dennison
Hardy
Billings
Patricia
Woodruff
Navajo
Allantown
Queens Canon
Sanders
Jerome
Jerome Jc.
Prescott & Phœnix R'y
Prescott
Del Rio
Granite
Ft. Whipple
Iron Springs
Skull Valley
Kirkland
Grandview
Hillside
Date Creek
Piedmont
Hope Peak
Juniper
Garland
Walnut
Rock Butte
Cedar Glade
Meath
Canon
GOLD, COPPER & SILVER DIST.
Yavapai
Black Canon
P. & E. Jc.
Yaeger
Cherry Cr.
Chaparral
McCabe
Poland
Camp Verde
Strawberry
Pine
Payson
Rye
Young
Tonto
Mogollon Mesa
Pinedale
Scamway
Linden
Pinetop
Springerville
Nutrioso
St. Johns
Concho
Mayer
Bumble Bee
Bradshaw Mts.
Bill Williams Fork
Congress
Congress Jc.
Harqua Hala
Tip Top
Tank
Parker
Wickenburg
Vulture Mts.
Vulture
Vulture Mines
Castle Creek Hot Springs
Irrigation Reservoir
Cave Creek
Hot Springs
Nadal
Bearsley
Marinette
Peoria
Glendale
Alhambra
Salt River
Tonto Creek
Fort Apache
Prieto Plateau
Prieto Park
Alpine
Hudson Reservoir Co. A
Gold Fields
Globe
Copper, Gold and Silver
Mesa
Tempe
Phœnix
Maricopa
Florence
Casa Grande
Estrella
Gila Bend
Painted Rock
Stanwix
Aztec
Mohawk Summit
Mohawk
Tacna
Aldonde
Vekol
Red Rock
Picacho
Southern Pacific
Gila River
Maricopa Co.
Montezuma
Tortilla Mts.
Kenilworth
Sacaton
Pima
Maricopa
Gila
Yuma
Arizona
Dome Rock Mts.
Big Horn Mts.
Eagle Tail Mts.
Harqua Hala
Harrisburg
Wash Mountains
Granite
Gold, Copper & Silver Dist.
Yuma
Big A
Domingo
Sierra del Pinacate
Gulf of California
Aja Copper Mine
Sierra del Ajo
Tucson
Tuscan Range
Rillito
Jaynes
Santa Cruz
Sonoita
Crittenden
Arivaca
Oro Blanco
Nogales
Sanford
Patagonia
Mts.
Santa Rita Mts.
Santa Atoseos Mts.
Copiabi Mts.
Sierra del Ajo
Sto. Domingo

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Schenectady & Duanesb.—1st mort., interest guar..	14	1874	$100&c.	$500,000	6	M. & S.	N. Y., 21 Cortlandt St.	Sept. 1, 1924
Schuylkill & Lehigh—1st m., guar. by P. & R. *RR* .	44	1872	1,000	600,000	4½	M. & N.	Phila., Phil. & Read. RR.	Nov. 1, 1902
Schuylkill Valley Navigation & RR.—Stock	....	....	50	576,050	5	J. & J.	Philadelphia.	July 13,'99,2½
Seaboard Air Line Bell Railroad—Stock.....	....	....	100	50,000	.....	.....	.....	.....
1st mortgage.....**MeBac***	....	1893	1,000	600,000	5	A. & O.	Baltimore and Atlanta.	Apr. 1, 1923
Seaboard & Roanoke—Common stock.....	81	....	100	1,144,200	.....	.....	Company's office.	Nov. 1,'98, 2½
Pf. stock, (1st pf. $200,000, M&S; 2d pref. J&D.	....	...	100	244,200	7	semi-an.	do do	June,'99, 3½%
1st mortgage for $2,500,000.....c*&r	81	1886	1,000	2,500,000	5	J. & J.	Balt., Merc. Tr. & Dep. Co.	July 1, 1926
Debentures, to be secured by any 2d M.....r	....	1886	100 &c.	690,000	6	F. & A.	Company's office.	Aft. July,1916
Sea. Air Line Equ't Tr. ser. A, B & C (½ each)...c*	....	1890-6	1,000	193,417	5	.....	Balt., Merc. Tr. & Dep. Co	Part yearly.
Sea Coast—Prior lien mortgage ($350,000) gold....	66	1898	.....	350,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1948
General mortgage, series A ($150,000), gold.....	66	1898	.....	150,000	5 g.	A. & O.	do	Apr. 1, 1948
General mortgage, series B ($600,000), gold.....	66	1898	.....	600,000	See text.	.....	.....	Apr. 1, 1948
Shamokin Sunbury & Lewisburg—1st mort....c*&r	31	1882	1,000	1,000,000	5	M. & N.	Phila., Phil. & Read. RR.	May 1, 1912
2d mortgage, gold..... c*	31	1890	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1925
Shamokin Val. & Pottsville—Stock, guar. by No. C..	36	....	50	869,450	6	F. & A.	Phila., Broad St. Stat'n	Aug., '99, 3%
1st mortgage, gold, on road and lands.....c	36	1871	500 &c	2,000,000	7 g.	J. & J.	do do	July 1, 1901
Sharon—Stock ($500,000) 6 p. c., guar. by rental..	16	....	50	464,600	6	M. & S.	Sharon, Pa.	Sept., '99, 3%
1st mortgage, gold.....c	16	1889	1,000	164,000	4½ g.	J. & D.	N. Y., Farm. L. & Tr. Co.	June 1, 1919
Shreveport & Red River Valley—1st mort., gold....	....	....	1,000	800,000	6 g.	J. & J.	.....	In 50 years.
Sierra Ry. (of Cal.)—1st M., g., $1,860,000, s.f.5%	58	1897	1,000	870,000	6 g.	A. & O.	Crocker-Woolworth Bk.	Apr. 12, 1937
Sierra Valleys—1st M. (Cal. Safe Dep. Co. trustee)	31	1895	.....	300,000	6	F. & A.	(?)	1915
Silver Sp. Ocala & Gulf—1st, l. gr. ($15,000 p.m.)g.c*	74	1888	1,000	1,112,000	4 (6)	J. & J.	N. Y., 12 West 23d St.	July 1, 1918
Silverton—1st mort. for $500,000 gold.....c&r	17	1888	1,000	425,000	6 g	A. & O.	Denver, Co.'s office.	Oct. 1, 1908
Sioux City & Northern—1st mortgage, gold.**Ma**.c*	96	1890	1,000	1,920,000	5 g.	J. & J.	July, '95 paid Apr., '99.	Jan. 1, 1920
Somerset Railway—1st mortgage.....c	42	1887	500 &c.	225,000	5	J. & J.	Boston & Oakland, Me.	July 1, 1917
So. Brooklyn RR. & Terminal—Pref. mort. notes..	....	....	.....	100,000	4	.....	See text.	.....
1st mortgage.....	1	1888	.....	1,200,000	5	M. & N.	.....	May 1, 1928
So. Car. & Ga. Exten.—1st M., $1,800,000, g.**Co**..c*	182	1899	1,000	1,092,000	4½ g.	M. & S.	N. Y., Contin'l Tr. Co.	Mch. 1, 1929
South Carolina & Ga.—1st M. $5,250,000, g.**Ce**..c*	242	1894	1,000	5,250,000	5 g.	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1919
Augusta South'n 1st con. M., gu. p. & i. end., g.c	81	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
Sumter & Wateree 1st M.,$100,000,g., guar N..*c	16	1899	1,000	NoneJy1,'99	5 g.	A. & O.	.....	Apr. 1, 1919
South Haven & Eastern—1st mortgage, gold.**F**...c	37	1895	1,000	216,000	4-5 g.	A. & O.	N. Y. 1st Nat. Bank.	Apr. 1, 1925

Seaboard & Roanoke RR.—*(See Map.)*—Portsmouth, Va., to Weldon and branch, N. C., 81 miles; leases Roanoke & Tar River RR. 33 m. Also has a controlling interest in the Raleigh & Gaston Railroad, 110 miles, and thus in the Raleigh & Augusta Air Line, 136 miles, and Carolina Central, 273 miles; also controls Pittsboro Railroad, 12 miles; Durham & Northern RR., 42 miles; Lounsbury RR., 10 miles; and the Georgia Carolina & Northern, forming extension to Atlanta, Ga., 274 miles; total, 971 miles. This is the "Seaboard Air Line" system

HISTORY.—In Jan., 1899, a syndicate headed by John L. Williams & Sons, of Richmond, purchased the stock held in the Hoffman pool, amounting to $832,100 (see V 63, p 715, 795, 924) at $200 per $100 share. V. 68, p. 41, 131, 283. The same syndicate has acquired control of the Florida Cent'l & Peninsular (which see), and in November, 1899, expects to unite and operate these roads in connection with the Georgia & Alabama (which see) and the Richmond Petersburg & Carolina (when completed), etc., as one system, extending from Richmond to Florida, etc., about 2,500 miles in all (see V. 69, p. 334). It is proposed to consolidate the above companies under one name, probably the Seaboard Ry. As one step in this consolidation, the Raleigh & Gaston is to absorb several subsidiary companies—V 69, p 334; V. 68, p. 283

In October, 1899, arrangements were made with the Richmond Fredericksburg & Potomac and Pennsylvania RR. by which soon after Jan. 1, 1900, through service will be had from Tampa to New York. —V. 69, p. 852.

DIVIDENDS.—On common Nov., 1890, to May, 1892, 7 p. c. per an.; 1892, 3; 1893, 2 p. c.; 1898, 2½; since only on pref.

BONDS.—The debentures after Aug. 1, 1916, are payable at will.

ANNUAL REPORT.—For 1897-8 in V. 67, p. 948, on road proper, 114 m.:

Years.	*Gross.*	*Net.*	*Charges.*	*Pref.div.*	*Balance.*
1897-8.....	$984,352	$418,120	$331,949	$17,094	$69,077
1896-7.....	991,021	378,034	305,741	17,094	55,199

*NOTE.—Includes other inc., $114,787 in '97-98; $92,312 in 1896-97.

President, John Skelton Williams, Richmond, Va.—V. 68, p. 620, 826; V. 69, p. 334, 542, 743, 852.

Sea Coast RR.—See SUPPLEMENT for April, 1899.

Seattle & San Francisco Ry. & Nav.—See MISCEL. Co's.

Sebasticook & Moosehead RR.—V. 68, p. 1078 On June 24, 1899, A. B. Thompson, of Pittsfield, Me., was appointed receiver.

Shamokin Sunbury & Lewisburg RR.—Line Shamokin to West Milton, Pa., with iron bridge over Susquehanna, 31 miles; second track, 15 miles; total of all track, 58 miles. Leased to Philadelphia & Reading RR. July 2, 1883, for 999 years at 6 per cent on the stock, and lease assumed in 1896 by Philadelphia & Reading Ry. Used for coal traffic northward. Stock, $2,000,000 (par, $50) $1,995,000 is owned by Reading Co. and deposited under mort. of '97. (V. 51, p. 21.)

Shamokin Valley & Pottsville Ry.—*(See Map Pa. RR.)*—Sunbury, Pa., to Mt. Carmel, Pa., and branch, 37 miles. Leased Feb. 27, 1863, for 999 years to the Northern Central Railway Co., with a guarantee of taxes, interest on the bonds and 6 per cent on the stock, of which $619,650 is owned by the Northern Central. Pennsylvania RR. owns $485,000 7 per cents and $320,000 additional were held by the Northern Central Ry. Co. to cover the depreciation of coal lands.

Sharon Ry.—Owns from Sharon, Pa., to Pymatuning, Pa., with branches, 16 miles in all. Leased till April 30, 1982, to New York Pennsylvania & Ohio (now Nypano RR) at rental which pays interest on bonds and 6 per cent on stock. Rental in 1898-99 was $37,101.

Shreveport & Red River Valley Ry.—Shreveport, La., to; Luella, 73 miles, completed in July, 1899. Stock, $800,000 authorized; paid in, $400,000; par, $100. President, Wm. Edenborn, Chicago, Ill.; Sec. and Treas., Clarence Ellerbe, Shreveport, La.

Sierra Railway (of California).—Owns road from Oakdale, on line of Southern Pacific, to Carters, Tuolumne County, 58 miles, opened November 10, 1897. Branch, Jamestown to Angel's Camp, 19 miles, under construction, to be completed Jan 1, 1900. Stock authorized, $5,000,000. Second mort. income bonds $15,000 per mile. Year ending June 30, 1898, gross, $103,035; net, $14,545. President, A. Poniatowski; Secretary, John M. Bonner, San Francisco, Cal.

Sierra Valleys RR.—Plumas to Clairville, Cal., 31 miles. Extensions from Clairville to Mohawk, 15 miles, and Plumas to Reno, 25 miles, reported proposed in Feb., 1899. Incorporated January, 1895. Stock, $945,000; par, $100. President, Henry A. Bowen; Secretary, Wm. S. Kittle, San Francisco, Cal.

Silver Springs Ocala & Gulf RR.—Owns Ocala to Inverness, with branch from Gulf Junction (near Dunnellon) to Homosassa, 74 miles. In January, 1893, a controlling interest in stock was acquired by the Plant Investment Company [see Savannah Florida & Western], and interest on the $1,120,000 bonds outstanding reduced from 6 to 4 per cent, and guaranteed by endorsement. Stock, $1,500,000, par $100. The first mortgage is limited to $3,000,000, but no more than $1,120,000 can be issued on 74 miles; $8,000 bonds redeemed, leaving $1,112,000 outstanding in Oct., 1897. Land grant 13,840 acres per mile, of which mortgage covers 4,000 acres per mile.

EARNINGS.—1 month, July 1 to July 31. 1899.....Gross, $31,673; net, $22,173
1898.....Gross, 27,713; net, 17,367

Year ending June 30, 1899, gross, $300,941; net, $182,060; in 1898, gross, $221,211; net, $116,451; other inc., $6,061; charges, $59,300.

Silverton RR.—Owns Silverton, Col., to Ironton, 22 miles. In July, 1899, Alexander Anderson was appointed receiver.—V. 69, p. 132. Stock, $350,000; par, $100. Year 1896-97, gross, $45,206; net, $20,861; int. and taxes, $29,135.—V. 69, p. 132.

Sioux City & Northern RR.—Sioux City northerly to Garretson, So. Dakota, 96 miles. Stock, $1,440,000. Judge Warwick Hough and Mr. S. J. Beals were appointed receivers in Oct., 1893. On Oct. 4, 1899, sale was ordered.—V. 69, p. 744. Unpaid coupons, etc., Jan. 1, 1899, $336,000. Coupons due July 1, 1895, were paid in April, '99.

LATEST EARNINGS.—4 mos., Jan. 1 to April 30. 1899.....Gross, $102,031; net, $44,686
1898.....Gross, 78,586; net, 22,938

Year ending Dec. 31, '98, gross, $289,382; net, $81,105; other inc., $10,331; int., $96,000; rentals, $8,133; def., $12,698.—V. 68, p. 86, 744.

Sioux City & Western RR.—Owns Covington, opposite Sioux City, to O'Neill, Nebraska, 129 miles. Stock, $2,500,000. A reorganization of the Sioux City O'Neill & Western RR. sold under foreclosure May 26, 1899. Earnings of old company for year ending June 30, 1898, gross, $207,968; net, $64,172; taxes, $16,292 The directors and officers of the new company include parties identified with the Great Northern, but sale to the latter was denied in July, '99.

Somerset Ry.—Owns road from Oakland to Bingham, Me., and branch, 42 miles. Road opened in 1890. Capital stock is $736,649 (par, $100). Loans and bills payable June 30, 1899, $65,221.

EARNINGS.—Year 1898-99, gross, $80,195; net, $25,384; charges, $15,027; balance, surplus for year, $10,357.—V. 65, p. 568.

South Brooklyn RR. & Terminal.—V. 69, p. 696, 852.

South Carolina & Georgia Extension RR.—Owns Camden, S. C., to Marion, N. C., 171 miles; Blacksburg to Gaffney, S. C., 10½ m.

ORGANIZATION.—A reorganization in Sept., 1898, of the Ohio River & Charleston foreclosed. V. 67, p. 635. In May, 1899, a sale of the stock and bonds was arranged to a syndicate and the road will be operated independently.—V. 68, p. 873. Stock, $500,000. It has been proposed to extend the road northerly to Clifton and Spartanburg.

EARNINGS.—For 4 mos. ending Aug. 31, 1899, gross, $64,924; net, $2,943; int. on bonds, $16,380; bal., def. for year, $13.437. In year ending June 30, 1897, (old co.), gross, $190,572: net, $28,844; taxes and int. on floating debt, $14,112.—V. 68, p. 873, 979.

South Carolina & Georgia RR.—ROAD.—Owns road from Charleston, S. C., to Augusta, Ga., with branches to Columbia, S. C., etc.; total owned, 242. Leases Augusta Southern Ry., Augusta to Sandersville, etc., 81 miles. Total system, 323 miles.

In July, 1899, the Sumter & Wateree, under construction between the places named, 16 miles, was about completed.

HISTORY, ETC.—A reorganization in May, 1894, of the old South Carolina RR. per plan given in V. 58, p. 867. In April, 1899, control was acquired by the Southern Ry., which leased the road, including the Aug. Southern, for 30 years to May 1, 1929. Under the lease the Southern agrees to apply the net earnings of the road towards the payment of operating expenses, interest on bonds, car trust obligations, etc. The Southern may, at its option, meet any deficiency, receiving in return certificates of indebtedness payable on demand.—V. 68, p. 873.—See also V. 69, p. 390.

STOCK.—Stock $5,000,000; outstanding $3,622,500, mostly owned by Southern Ry. Car trusts June 30, 1898, etc., $138,742.

ANNUAL REPORT.—Report for 1897-8 given in V. 67, p. 1106.

Year end. June 30—	*Gross.*	*Net.*	*Int. & taxes.*	*Bal., surp.*
1897-98.....	$1,355,306	$484,887	$352,691	$132,196
1896-97.....	1,216,484	438,994	326,787	112,207

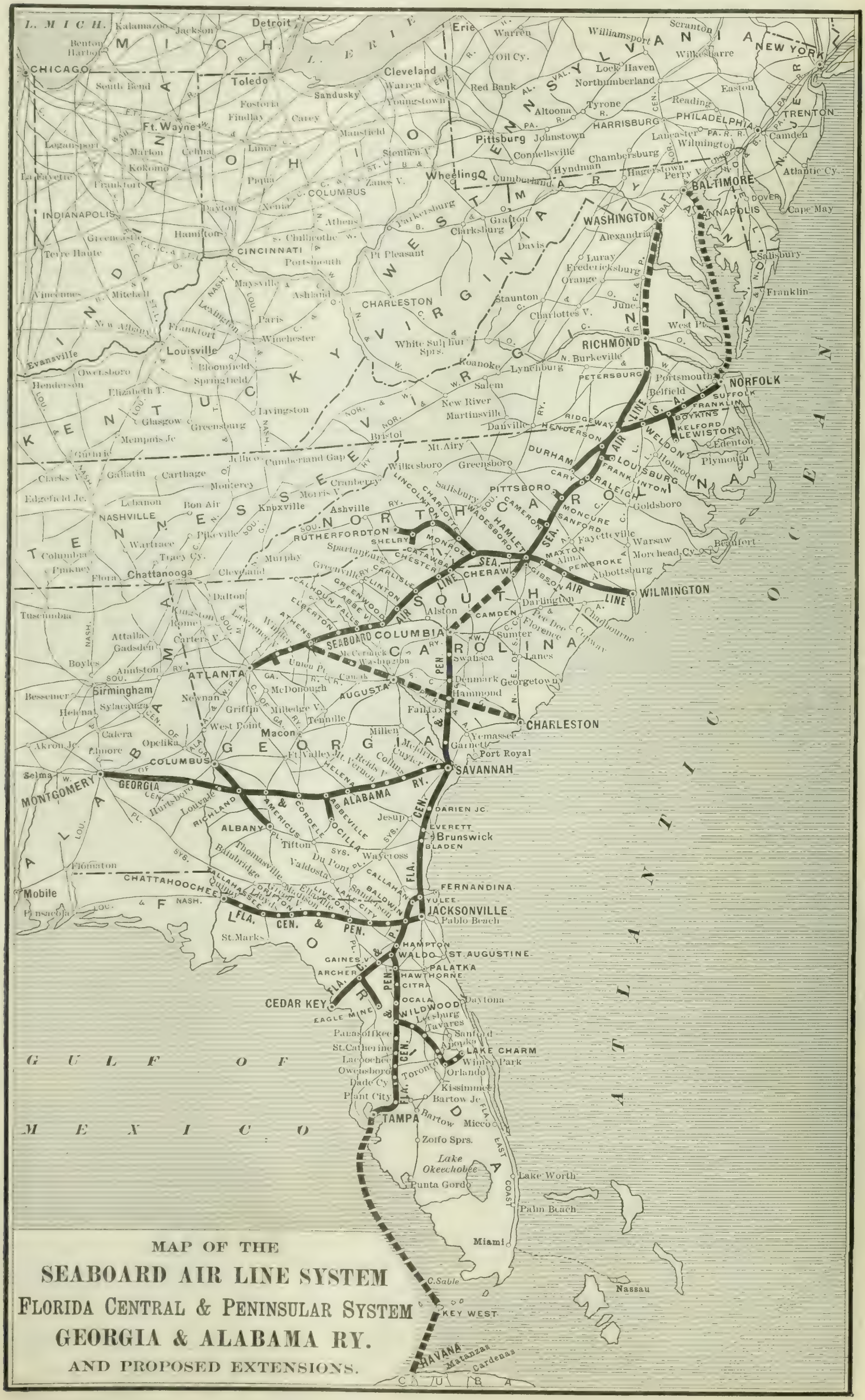
President, Samuel Spencer, 80 Broadway, New York.—(V. 69, p. 82.

Southern Indiana Ry.—Owns Elnora, Ind., to Westport, 102 m.; trackage, Westport to Greensburg 13 miles, and Elnora to Washington, 19 miles; operates Bedford Belt Ry., Bedford to Oolitic, Ind;. 4 m., and branches, 6 miles, under perpetual contract, under which all the earnings above interest on $350,000 5 per cent bonds go to Southern Ry.; total, 144 miles. The extension from Elnora to Terre Haute under construction in Sept., 1899, will, when completed, give the company 150 miles of main line. A reorganization of the Evansville & Richmond RR., sold in foreclosure March, 1897.

SECURITIES, ETC.—Stock, $1,500,000; par, $100; all issued. Bonds are subject to call after June 1, 1908, at 105. See adv. in CHRONICLE of Sept. 16, 1899. In Sept., 1899, there were $150,000 equipment notes maturing during the next three years. Net earnings for year ending June 30, 1899, $121,817; charges, $74,356; surplus, $47,461. President is John R. Walsh; Secretary, C. F. Weinland, 185 Dearborn St., Chicago, Ill.—V. 65, p. 1173; V. 67, p. 30, 75; V. 69, p. 591.

Southern Missouri & Arkansas RR.—Owns from Cape Girardeau, Mo., to Hunter, Mo., 94 miles; leases, branch, 9 miles. Stock, $1,000,000; outstanding, $889,000; par $100. A reorganization for plan in V. 68, p. 233, of the St. Louis Cape Girardeau & Fort Smith Ry., sold under foreclosure on May 1, 1899.—V. 68, p. 872.

BONDS, ETC.—Of the new first mortgage bonds $600,000 bear 5 p. c. interest from July 1, 1899, and the remaining $400,000 for five years are to be non-cumulative incomes, but thereafter entitled to 5 p. c.


L. MICH.
Kalamazoo
Jackson
Detroit
Benton Harbor
MICHIGAN
L. ERIE
Erie
Warren
Williamsport
Scranton
PENNSYLVANIA
NEW YORK
CHICAGO
Toledo
Cleveland
Oil Cy.
Lock Haven
Wilkesbarre
South Bend
Sandusky
Warren
Youngstown
Red Bank
Northumberland
Easton
Reading
Tyrone
Altoona
PHILADELPHIA
TRENTON
Ft. Wayne
Fostoria
Findlay
Carey
Mansfield
Pittsburg
Johnstown
HARRISBURG
Lancaster
Camden
Wilmington
Logansport
Marion
Celina
Lima
Steuben V.
Connellsville
Chambersburg
Hyndman
Hagerstown
Perry V.
Atlantic Cy.
La Fayette
Kokomo
Piqua
Zanes V.
Wheeling
Cumberland
BALTIMORE
Frankfort
C. COLUMBUS
Dayton
Xenia
Parkersburg
Grafton
WASHINGTON
ANNAPOLIS
DOVER
Cape May
INDIANAPOLIS
Greencastle
Hamilton
Athens
Clarksburg
Alexandria
Salisbury
CINCINNATI
s. Chillicothe
Terre Haute
Portsmouth
Pt Pleasant
Davis
Luray
Fredericksburg
Orange
Vincennes
Mitchell
Maysville
Ashland
CHARLESTON
Staunton
Charlottes V.
Franklin
New Albany
Frankfort
Lexington
Paris
Winchester
White Sulphur Sprs.
RICHMOND
Louisville
Roanoke
Lynchburg
N. Burkeville
Evansville
Owensboro
Bloomfield
Springfield
PETERSBURG
Portsmouth
NORFOLK
Henderson
Elizabeth T.
Salem
Belfield
SUFFOLK
Livingston
New River
Martinsville
FRANKLIN
BOYKINS
Glasgow
Greensburg
Danville
RIDGEWAY
HENDERSON
KELFORD
LEWISTON
Memphis Jc
Bristol
Mt. Airy
Edenton
Gurnie
Jellico
Cumberland Gap
Wilkesboro
Greensboro
DURHAM
Plymouth
Clarks Vy.
Gallatin
Carthage
Cranberry
Morris V.
Salisbury
CARY
RALEIGH
Goldsboro
Edgefield Jc.
Lebanon
Bon Air
Knoxville
Ashville
Monterey
PITTSBORO
NASHVILLE
Wartrace
Pikeville
Fayetteville
Warsaw
Columbia
Tracy Cy.
Murphy
Spartanburg
Morehead Cy.
Beaufort
Pinkney
Flora
Chattanooga
Cleveland
Greenville
Abbottsburg
Dalton
Alston
Darlington
WILMINGTON
Tuscumbia
Rome
Carters V.
Florence
Attalla
Gadsden
Sumter
Boyles
Anniston
Swansea
Lanes
ATLANTA
Union Pt.
Denmark
Georgetown
Sirmingham
McDonough
Hammond
Bessemer
Newnan
Griffin
Milledge V.
Fairfax
Helena
Sylacauga
Tennille
CHARLESTON
West Point
Macon
Millen
Yemassee
Calera
Opelika
Ft. Valley
Mt. Vernon
Garnett
Port Royal
Akron Jc.
Elmore
COLUMBUS
SAVANNAH
Selma
MONTGOMERY
GEORGIA
Hurtsboro
Louvale
ALBANY
Tifton
Waycross
Jesup
DARIEN JC.
EVERETT
Brunswick
BLADEN
Flomaton
Thomasville
Du Pont
Valdosta
FERNANDINA
Mobile
Quincy
Madison
Ellaville
Sanderson
YULEE
JACKSONVILLE
Pensacola
Lloyds
Pablo Beach
St.Marks
HAMPTON
GAINES V.
WALDO
ST. AUGUSTINE
ARCHER
PALATKA
HAWTHORNE
CITRA
CEDAR KEY
OCALA
Daytona
WILDWOOD
EAGLE MINE
Leesburg
Tavares
Sanford
Panasoffkee
Apopka
St.Catherine
LAKE CHARM
Lacoochee
Winter Park
Owensboro
Toronto
Orlando
Dade Cy
Kissimmee
Plant City
Bartow Jc
TAMPA
Bartow
Micco
Zolfo Sprs.
Lake Okeechobee
Punta Gorda
Lake Worth
Palm Beach
Miami
C. Sable
Nassau
KEY WEST
HAVANA
Matanzas
Cardenas
CUBA
GULF OF MEXICO
ATLANTIC OCEAN
SEABOARD AIR LINE
CHERAW & DARLINGTON
CAROLINA CENTRAL
SEABOARD COLUMBIA
ATLANTA & CHARLOTTE AIR LINE
RICHMOND & DANVILLE
NORTH CAROLINA
SOUTHERN
CHESAPEAKE & OHIO
NORFOLK & WESTERN
VIRGINIAN
ATLANTIC COAST LINE
GEORGIA & ALABAMA
FLORIDA CENTRAL & PENINSULAR
LOUISVILLE & NASHVILLE
KENTUCKY CENTRAL
CHESAPEAKE & OHIO OF KENTUCKY
ILLINOIS CENTRAL
MOBILE & OHIO
NASHVILLE CHATTANOOGA & ST. LOUIS
TENNESSEE CENTRAL
ALABAMA GREAT SOUTHERN
GEORGIA SOUTHERN & FLORIDA
ATLANTA & WEST POINT
WESTERN OF ALABAMA
GEORGIA CENTRAL
CENTRAL OF GEORGIA
SOUTHERN PACIFIC
MAP OF THE
SEABOARD AIR LINE SYSTEM
FLORIDA CENTRAL & PENINSULAR SYSTEM
GEORGIA & ALABAMA RY.
AND PROPOSED EXTENSIONS.

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So. & No. Alabama—1st M., s.f. not dr'n; guar. by L. & N.	189	1873	£200	£709,441	6 g.	M. & N.	London, Baring Co., L'd	May 1, 1903
2d mort. gold, s. f. $2,000,000 (owned by L. & N.)	189	1880	$1,000	$2,000,000	6 g.	A. & O.	N. Y. Of., 120 Broadw'y	Apr. 1, 1910
Consol. mortgage (for $10,000,000), gold, guar. c*	189	1886	1,000	4,451,000	5 g.	F. & A.	N. Y., Office, 120 B'way.	Aug. 1, 1936
South'n Indiana—1st M., gold, $1,500,000. EC..c*	102	1898	1,000	1,000,000	5 g.	J. & D.	Equit. Trust Co., Chic.	June 1, 1938
Southern Missouri & Arkansas—Stock, $1,000,000	....	....	100	889,000	.....	.....	.....	.....
1st mortgage, $600,000 5 per cent	94	1899	500	300,000	5 g.	J. & J.	N. Y., Knick. Trust Co.	July 1, 1939
do $400,000 income, 5 years	94	1899	500	400,000	.....	.....	.....	1939
South Pac. Coast—1st M., g., gu. (s. f. 1912).....F. c	104	1887	1,000	5,500,000	4 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	July 1, 1937
Southern Pacific COMPANY—Stock ($200,000,000)	....	....	100	193,802,1[illegible]0	.....	....	.....	.....
Col. trust mort., gold, sub. to call at par. Un..c*&r	....	1899	500 &c.	28,818,500	4 g.	J. & D.	1st cou. pay'le Dec. 1899	Aug. 1, 1949
Steamship 1st mort. bonds, Ser. A, $3,000,000...	....	1891	.....	2,501,000	6	J. & J.	N. Y., 23 Broad St.	Jan. 1, 191[illegible]
South. Pac. of Arizona—1st M, ser. A, gold, guar..c&r	392	1879	1,000	6,000,000	6 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	Mch., 1909
do do Series B, gold, guar.....c&r	392	1880	1,000	4,000,000	6 g.	J. & J.	do do	Mch. 1, 1910
Southern Pacific RR.—Stock, $129,455,000 auth...	....	....	100	100,924,000	....	....	.....	.....
All equally secured. 1st M., series A, gold; land grant..c*	1,045	1875	500 &c.	12,765,500	6 g.	A. & O.	N. Y., S. Pac., 23 Br'd St.	Apr. 1, 1905
Series B, gold; sink'g fund..c*		1875	500 &c.	4,643,000	6 g.	A. & O.	do do	Oct. 1, 1905
Series C & D, gold.. not subject..c*		1876	500 &c.	8,045,000	6 g.	A. & O.	do do	Oct. 1, 1906
Series E & F, gold.. to call....c*		1882	500 &c.	5,124,000	6 g.	A. & O.	do do	Apr. 1, 1912
S. Pac. Br. 1st M., g., s.f., $50,000 in 1897, not dr'n	187	1887	1,000	3,533,000	6 g.	A. & O.	do do	Apr. 1, 1937
So. Pac. gen. mort. ($38,000,000), gold.....c*&r	1,587	1888	1,000	146,000	5 g.	A. & O.	do do	Oct. 1, 1938
Stockton & Copper. 1st M., g. (guar. by C.P.).....	26	1875	500 &c.	500,000	5 g.	J. & J.	do do	Jan. 1, 1905
1st cons. M., gold, s. f. not drn.....c*&r	1,982	1893	500 &c.	6,702,000	5 g.	M. & N.	do do	Nov. 1, 1937
do gold, gu., st p. subj. to call 107½, aft. 1905. c	...	1893	500 &c.	15,152,000	5 g.	M. & N.	do do	Nov. 1, 1937
BONDS ASSUMED IN CONSOLIDATION OF 1898.								
California Pacific, 1st mort., gold (ext'd in 1887)	79	1867	1,000	2,232,000	4½g.	J. & J.	do do	Jan. 1, 1912
2d M., gold, gu. p. &i., end. by Cen. Pac., ext. in '91	114	1871	1,000	1,595,000	4½g.	J. & J.	do do	Jan. 1, 1911
3d M.. gold, guar. by Cent. Pac. ($1,000,000 are 3s)	114	1875	500	2,998,500	3 g. & 6 g.	J. & J.	do do	July 1, 1905
Northern Ry. (Cal.), 1st mort., int'st guar., gold.	149	1877	1,000	5,156,000	6 g.	J. & J.	do do	Jan. 1, 1907
Cons. M. ($21,000,000), g., 1st M. on 225 m. c*&r	373	1888	1,000	4,751,000	5 g.	A. & O.	do do	Oct. 1, 1938
Northern California, 1st mortgage, gold.....	54	1889	1,000	1,074,000	5 g.	J. & D.	do do	June 1, 1929
Southern Pacific of New Mexico—1st M., gold...c&r	167	1881	1,000	4,180,000	6 g.	J. & J.	New York, 23 Broad St.	Jan. 1, 1911

a As by proposed plan.

fixed interest. The new stock will be held in a voting trust for five years, unless trust is terminated earlier by vote of three-fourths interest of trust certificate holders. From May 14 to June 30, 1899, gross, $18,810; net, $4,161. For year ending June 30, 1898, gross, $119,092; net, $1,018. President, Newman Erb; Treas. and Asst. Sec., Costello Lippitt, Cape Girardeau, Mo.—V. 68, p. 872.

South Pacific Coast Ry.—NARROW GAUGE.—Owns from Alameda to Santa Cruz, 77 miles; branches, 27 miles; total 104 miles. Leased for 55 years from July 1, 1887, to Southern Pacific Company, which guarantees the bonds and owns all but $7,000 of the stock. The stock is $6,000,000; par, $100. In year 1897-98, gross, $812,432; net, including other income, $198,701; deficit under charges, $59,124.

Southern Pacific Company.—*(See Maps.)*—ROAD.—This company owns no track in fee, but principally through ownership of stock and partly by lease it operates a great system of roads extending from San Francisco to New Orleans (thence by company's steamers to New York, etc.), to Portland, Oregon, and to Ogden, Utah, with branches. System comprises the following fully described under their own titles.

PROPRIETARY LINES.

(1) CONTROLLED (ALSO LEASED BY) SO. PAC. CO.

	Miles.
Louisiana Western RR.	147
Morgan's La. & Tex. RR. & SS..	282
South Pacific Coast Ry.	101
Southern Pacific RR. of Arizona	393
Southern Pacific RR. of Cal	2,543
Southern Pac. RR. of New Mex..	167

(2) CONTROLLED BY SO. PAC. CO.—OPERATED INDEPENDENTLY.

Austin & North Western RR.	108
Central Texas & N. W. Ry	12
Fort Worth & New Orleans Ry.	40
Galv. Harrisb'g & San Anton. Ry.	919
Houston & Texas Central RR	453
New York Texas & Mexican Ry..	91
Texas & New Orleans RR.	216

(3) CONTROLLED BY MORGAN'S LA. & TEX.—OPERATED INDEPENDENTLY.

	Miles.
Gulf Western Tex. & Pac. Ry	111
Iberia & Vermilion RR	16
Total Proprietary Lines	5,599
Tot'l, deduc. 242 m. leas. to Atch.	5,357

(4) LEASED AND OPERATED.

Central Pacific RR	1,359
Oregon & California RR	656
Total RR. Mileage June 30, '98..	7,614
Tot'l, deduc. 242 m. leas. to Atch.	7,372
New Mex. & Ariz. Ry. and Sonora Ry. (reported separately).	350
Steamship Lines (3 440 propriet'y)	3,565
Santa Ana Ry. (V. 68, p. 1183)	22

ORGANIZATION.—Organized under laws of Kentucky, and known as the "Huntington" lines, Mr. C. P. Huntington being President. Under plan for readjustment of Central Pacific securities, the Southern Pacific in 1899 acquired the entire capital stock of the Central Pacific. See that company's statement; also see below.

PROPRIETARY LINES.—These, with a total mortgage indebtedness June 30, '98, of $156,983,601, are mostly owned—only $16,253,163 out of their total stock of $197,257,552 not being held on July 1, 1898, by the Southern Pacific Co. "OMNIBUS LEASE," see SUP'T of Jan., 1899.

STOCK, ETC.—Total stock authorized, $200,000,000, including $67,274,200 exchanged in 1899 for Central Pacific stock—see Central Pacific and V. 68, p. 378, 725; V. 69, p. 132. July 1, 1898, bills payable, $1,425,000.

BONDS.—The fifty-year 4 per cent collateral trust gold bonds authorized by the Southern Pacific Co. in 1899, in connection with its acquisition of the stock of the Central Pacific, are for the total authorized amount of $36,819,000, and are subject to call at par on six months' notice. The first issue of $28,818,500, secured by the $67,274,200 common and $12,000,000 preferred stock of the Central Pacific, was issuable forthwith. The remaining $8,000,000 can be issued from time to time only as an equal amount of Central Pacific preferred is received and added to the collateral, $5,000,000 of this stock being reserved for improvements and additions on the Cent. Pac. at not exceeding $200,000 yearly—see Cent. Pac. and V. 68, p. 378. See Mortgage Abstract, V. 69, p. 859.

The new first refunding 4s and 30-year gold 3½s issued by the Central Pacific are unconditionally guaranteed, principal and interest.

GENERAL FINANCES.—The issue of $28,818,500 collateral trust bonds in 1899 for part purchase of Central Pacific stock increases the Southern Pacific annual charges by $1,152,760, making total net annual interest charge on account of the Central Pacific $4,862,760, as against $4,269,905 for the year ending June 30, 1898, or an increase of $592,855. Against this increase there was a surplus on the Central Pacific for the last year, after charging all betterments to earnings, of $1,561,463, and a surplus on the Southern Pacific of $2,823,344, a total of $4,384,807.

EARNINGS.—12 mos., July 1 to June 30. 1898-9...Gross, $55,975,502; net, $19,953,387. 1897-8.. Gross, 52,734,412; net, 20,086,228

ANNUAL REPORT.—Fiscal year now ends June 30. Report for year end'g June 30, '98, at length in V. 67, p. 839, 844; editorial, p. 873.

Receipts—	1897-8.	1896-7.
Miles of rail lines—Propriet'y, 5,357·11; leased, 2,014·98	7,371·98	7,357·10
Gross earnings of proprietary companies	$37,850,430	$34,488,179
do do other receipts	998,061	1,143,708
California Pacific RR. Co.	.....	1,248,026
Central Pacific RR. Co.	15,816,012	12,742,407
New Mexico & Arizona RR. Co..	187,163	.....
Oregon & California RR. Co.	2,107,851	1,436,037
Sonora Railway Co.	423,528	.....
Gross receipts South. Pac. Co. from rents, invest's, etc..	1,094,454	993,054
Total receipts.	$58,477,498	$51,051,711

Expended for account of proprietary companies, viz.:	1897-8.	1896-7.
Operating expenses	$24,001,802	$22,199,702
Taxes	942,864	884,535
Trackage and other rentals	642,724	731,977
Interest on funded debt	8,253,840	7,886,584
Interest on open accounts	180,754	220,868
Sinking fund contributions and earnings	476,528	415,215
General administration and miscellaneous expenses	33,066	74,807
Land department expenses and taxes	83,587	63,269
Expended in respect of:		
California Pacific RR. Co.	.....	$1,175,373
Central Pacific RR. Co.	$15,816,013	12,742,407
New Mexico & Arizona RR. Co..	217,628	.....
Oregon & California RR. Co.	2,432,335	2,214,523
Sonora Railway Co.	509,237	.....
Expenditures of Sou. Pac. Co. for insurance, taxes, interest and all other accounts except for deficits in the operation of leased lines	764,539	464,705
Total disbursements	$54,354,896	$49,053,997
Balance	$4,122,602	$1,997,714
Betterments and additions	1,299,258	906,959
Surplus over all disbursements	$2,823,344	$1,090,755

Years Ending June 30.	*Average Miles.*	*Gross Earnings.*	*Operating Expenses.*	*Earns. over Op. Exp.*
1898	7,371	$55,780,337	$34,619,726	$21,160,611
1897	7,371	48,871,900	31,675,941	17,195,959
1896	7,369	49,587,068	32,718,122	16,868,946
1895	7,276	49,974,042	32,910,029	17,064,013
1893	7,175	54,356,729	34,815,527	19,541,202

—(V. 69, p. 132, 231, 646, 795, 852.)

Southern Pacific RR. of Arizona.—*(See Maps.)*—Own Yuma to New Mexico boundary, 393 miles. The stock is $19,995,000 all but $2,400 being held by Southern Pacific Co., which pays all charges and 12 per cent of net profits under "omnibus lease."

EARNINGS.—11 months, July 1 to May 31. 1898-9...Gross, $2,897,755; net, $1,007,824. 1897-8...Gross, 2,796,175; net, 1,040,070

In 1896, gross, $2,284,682; net, $393,983. In year ending June 30, 1898, gross, $3,013,065; net, $1,088,743; surplus over charges, $2,724; due So. Pac. Co. under lease, $65,252; tot. def., $62,528.

Southern Pacific RR.—*(See Map.)*—ROAD.—Owns all the California lines of the Southern Pacific system except the Central Pacific and the South Pacific Coast. The length of road owned is about 2,542 miles, embracing a through line from Yuma, Arizona, via Los Angeles, San Francisco and Oakland, to Tehama in No. California, with numerous branches. Of the lines owned and leased in July, 1898 (14 miles are leased), 2,300 were operated in the So. Pacific system, 242 miles (Mojave to The Needles) being held under long lease by Atchison in exchange for leases of 350 miles of roads in New Mexico and Arizona. V. 65, p. 931, and Atch. T. & S. F. item, p. 1113; see V. 64, p. 609. The construction of 55 miles from Ellwood, Col., to Surf, expected to be completed during 1899, will furnish another through line near the coast from Los Angeles to San Francisco. (V. 68, p. 617.)

ORGANIZATION.—A consolidation in April, 1898, of Southern Pacific RR. of California, Northern Ry. of Cal., Northern Cal. and Cal. Pac. The Southern Pac. RR. of Cal. was leased to Southern Pac. Company for fixed charges, betterments and additions and a certain percentage of the surplus income under the "omnibus lease."

STOCK.—Of stock So. Pacific *Company* June 30, '98, held $86,069,689.

BONDS.—*Consolidated Mortgage* of Sept., 1893, (see full abstract V. 57, p. 1041), provides for all prior liens and new construction. Bonds may be issued not exceeding $30,000 per mile, of which $7,500 a mile is reserved for additions and betterments. See V. 57, p. 469. This mortgage in January, 1899, covered 1,982 miles, of which it is an absolute 1st lien on 724 miles. The supplemental mortgage issued in 1898 limits this loan to $30,000,000, (exclusive of bonds to be issued against underlying securities), of which not exceeding $26,000,000 shall be issued until completion of coast line from Surf to Ellwood. It also provides that the bonds assumed in the consolidation of 1898 are not to be increased, and that in case of increase of the mortgage indebtedness, except for newly-acquired property, the stamped bonds are to share pro rata in the security given by the additional mortgage. (V. 67, p. 1111.)

LAND GRANT.—The land grant was 12,840 acres per mile, and proceeds of sales go to retire bonds, but a large proportion of the lands barren and useless for agricultural purposes without irrigation. In 1897-8 sales were 32,656 acres for $80,384 and 118,682 acres were surrendered: interest on deferred payments, $29,623; land notes outstanding June 30, 1898, $2,904,392. See So. Pac. item V. 65, p. 778.

EARNINGS.—12 months, July 1 to June 30. 1898-9..Gross, $14,628,936; net, $5,211,983. 1897-8..Gross, 15,078,027; net, 6,331,517

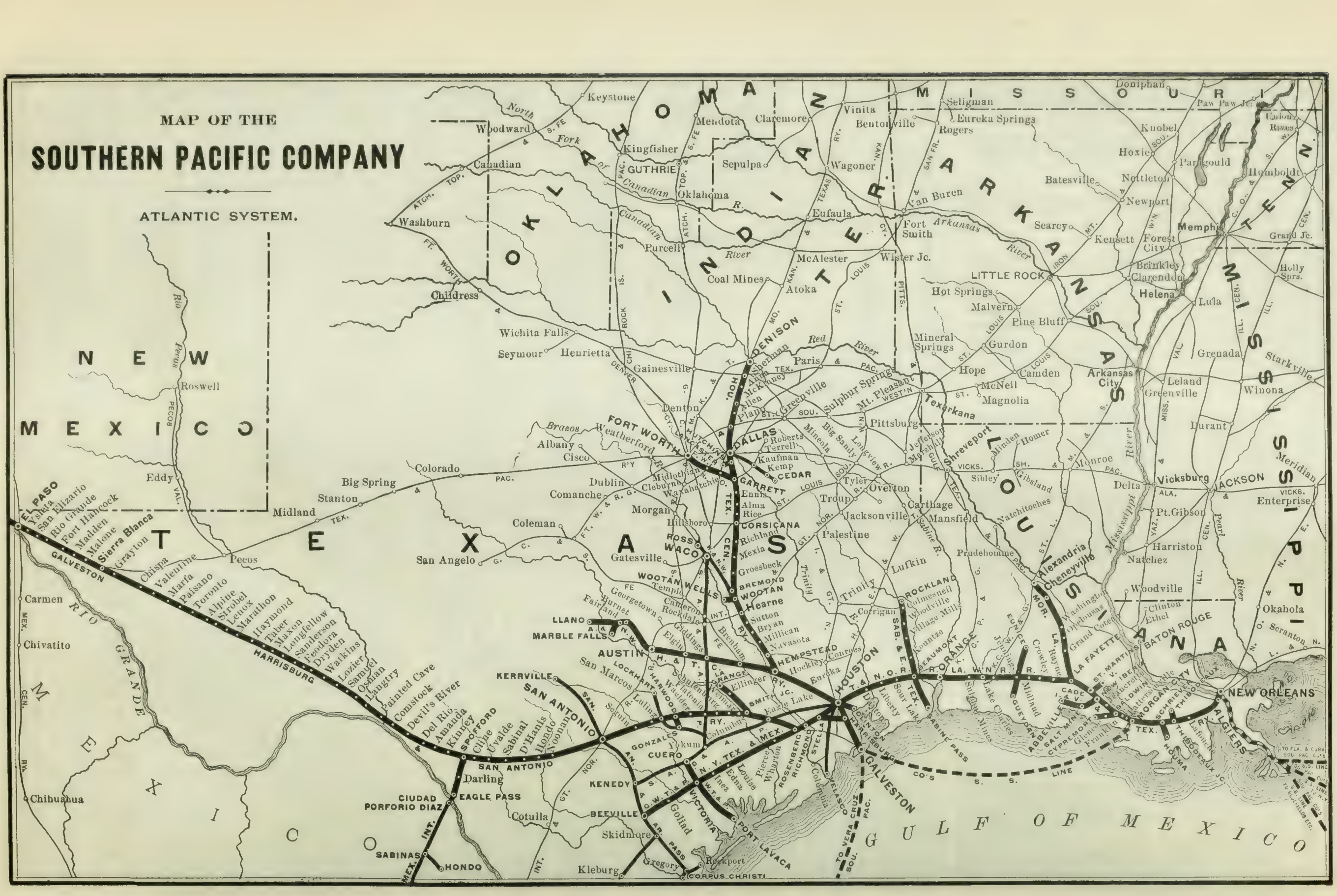
ANNUAL REPORT.—First annual report for year ending June 30, 1898, was given at length in V. 67, p. 1052, 1062, showing gross, $15,078,026; net, $6,331,516; other income, $349,910; charges, $4,851,186; sur., $1,830,240; net profits under lease, $1,255,654. In year 1896-97 combined results of consolidated companies showed, gross, $13,853,469.—(V. 67, p. 957, 1052, 1056, 1062; V. 68, p. 86; V. 69, p. 182.)

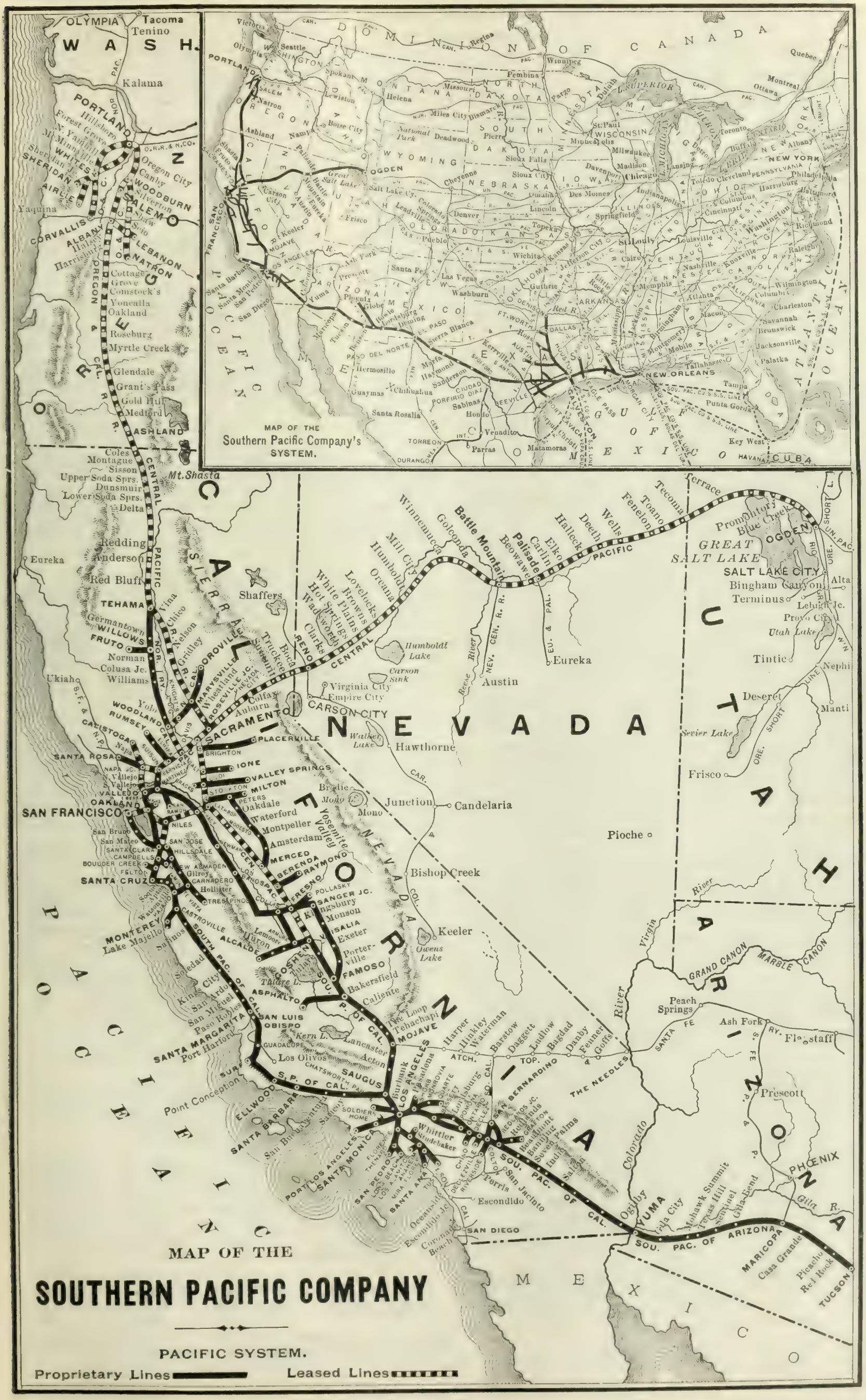
Southern Pacific RR. of New Mexico—*(See Maps)*—Owns Arizona State Line to Rio Grande bridge, etc., 171 miles. Operated

MAP OF THE

SOUTHERN PACIFIC COMPANY

ATLANTIC SYSTEM.




MAP OF THE
Southern Pacific Company's
SYSTEM.
MAP OF THE
SOUTHERN PACIFIC COMPANY
PACIFIC SYSTEM.
Proprietary Lines
Leased Lines
OLYMPIA
Tacoma
Tenino
Kalama
PORTLAND
SALEM
ALBANY
CORVALLIS
Yaquina
Cottage Grove
Comstock's
Yoncalla
Oakland
Roseburg
Myrtle Creek
Glendale
Grant's Pass
Gold Hill
Medford
ASHLAND
Mt. Shasta
Coles
Montague
Sisson
Upper Soda Sprs.
Dunsmuir
Lower Soda Sprs.
Delta
Redding
Anderson
Eureka
Red Bluff
TEHAMA
Germantown
WILLOWS
FRUTO
Norman
Colusa Jc.
Williams
Ukiah
Shaffers
Oroville
Marysville
Woodland
Davis
Rumsey
Sacramento
Placerville
Brighton
Ione
Valley Springs
Milton
Oakdale
Waterford
Montpelier
Amsterdam
Merced
Berenda
Raymond
Fresno
Sanger Jc.
Kingsbury
Monson
Visalia
Exeter
Porterville
Famoso
Bakersfield
Caliente
Tulare L.
Asphalto
Goshen
Lemoore
Huron
Alcalde
Castroville
Soledad
Salinas
Monterey
Lake Majello
King City
San Ardo
San Miguel
Paso Robles
San Luis Obispo
Santa Margarita
Port Harford
Guadalupe
Los Olivos
Surf
Point Conception
Ellwood
Santa Barbara
Sudney
San Buenaventura
Soldiers Home
Los Angeles
Burbank
Pasadena
Monrovia
Duarte
Bassett
Puente
Pomona
Ontario
Declez
Whittier
Shudebaker
Florence
Thenard
Long Beach
Los Angeles
Anaheim
Mira Flores
Santa Ana
Tustin
Port Los Angeles
Santa Monica
Kern L.
Lancaster
Acton
Saugus
Chatsworth Park
Soldiers Home
Sudney
Surf
Point Conception
Ellwood
Santa Barbara
San Buenaventura
Oceanside Jc.
Escondido Jc.
Carpinteria Beach
Escondido
San Jacinto
Perris
Colton
Riverside
Declezville
Chino
Ontario
Pomona
Bassett
Puente
Duarte
Monrovia
Pasadena
Burbank
Los Angeles
San Bernardino
Redlands Jc.
Rutland
Grafton
Beaumont
Banning
Seven Palms
Indio
Salton
Yuma
Ogilby
Yuma
Tacna
Mohawk Summit
Texas Hill
Sentinel
Gila Bend
Phœnix
Maricopa
Casa Grande
Picacho
Red Rock
Tucson
Colorado River
Gila R.
Virgin River
Grand Canon
Marble Canon
Peach Springs
Ash Fork
Flagstaff
Prescott
The Needles
Harper
Hinkley
Waterman
Barstow
Daggett
Ludlow
Bagdad
Danby
Fenner
Goffs
Atch.
Top.
Santa Fe
Ry.
Mojave
The Loop
Tehachapi
Keeler
Owens Lake
Owens River
Bishop Creek
Junction
Candelaria
Mono
Mono Lake
Brattie
Walker Lake
Hawthorne
Carson Sink
Humboldt Lake
Virginia City
Empire City
Carson City
Reno
Truckee
Clarks
Wadsworth
Hot Springs
White Plains
Browns
Lovelocks
Oreana
Humboldt
Mill City
Winnemucca
Golconda
Battle Mountain
Palisade
Beowawe
Carlin
Elko
Halleck
Deeth
Wells
Fenelon
Toano
Tecoma
Terrace
Promontory
Blue Creek
Ogden
Great Salt Lake
Salt Lake City
Bingham Canyon
Terminus
Alta
Lehigh Jc.
Provo City
Utah Lake
Tintic
Nephi
Deseret
Manti
Sevier Lake
Frisco
Pioche
Austin
Eureka
Reese River
Nev. Cen. R. R.
Eu. & Pal.
Central Pacific
Short Line
Ore. Short Line
Un. Pac.
Col.
Car.
Nev.
Ariz.
Utah
Mex.
Pacific Ocean
Atlantic Ocean
Gulf of Mexico
Havana
Cuba
Key West
Tampa
Punta Gorda
Jacksonville
Palatka
Savannah
Brunswick
Charleston
Wilmington
Columbia
Atlanta
Macon
Birmingham
Montgomery
Mobile
New Orleans
Galveston
Houston
Austin
Dallas
Fort Worth
Denison
Sherman
Red River
Texarkana
Little Rock
Memphis
Vicksburg
Jackson
Meridian
Shreveport
Kansas City
Jefferson City
St. Louis
Cairo
Springfield
Chicago
Milwaukee
Madison
St. Paul
Minneapolis
Duluth
Winnipeg
Pembina
Regina
Victoria
Seattle
Spokane
Lewiston
Helena
Miles City
Bismarck
Fargo
Pierre
Deadwood
Sioux Falls
Sioux City
Omaha
Des Moines
Davenport
Indianapolis
Cincinnati
Columbus
Toledo
Cleveland
Buffalo
Albany
Montreal
Ottawa
Quebec
Toronto
Detroit
Lansing
Harrisburg
Philadelphia
Baltimore
Washington
Richmond
Louisville
Knoxville
Nashville
Raleigh
Lincoln
Denver
Colorado Springs
Pueblo
Leadville
Frisco
Salt Lake City
Ogden
Cheyenne
Carson City
Reno
Winnemucca
Portland
Spokane
Seattle
Victoria
Regina
Winnipeg
Quebec
Montreal
Ottawa
Toronto
Buffalo
Albany
Chicago
Milwaukee
Madison
St. Paul
Minneapolis
Duluth
Fargo
Pembina
Bismarck
Miles City
Helena
Lewiston

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Southern Railway—Com. stock, $125,000,000...	....	....	$.....	120,000,000	....	.....	.....		.....
Preferred, 5 per cent, non-cumu., $60,000,000...	....	....	.....	60,000,000	2 in 1899	.....	N.Y.,J. P. Morgan & Co.		Oct. 4, 99, 1%
1st cons. M., 1st on 900 m. g. ($120,000,000)c*&r	4,502	1894	1,000&c	30,033,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.		July 1, 1994
A.—PROPERTIES MERGED INTO SOUTHERN RAILWAY Co.									
Atlantic Tennessee & Ohio 1st mortgage.....	44	1883	.....	150,000	6	A. & O.	N.Y., J.P. Morgan & Co.		Apr., 1913
Char. Col. & Aug. 1st M. (int. in gold); V. 59,p.1006	191	1869	500&c.	1,997,500	5 g.	J. & J.	do	do	July 1, 1909
2d mortgage.....	191	1872	1,000	500,000	7	A. & O.	do	do	Oct. 1, 1911
Col. & Greenv. 1st m. (6 p. c. after Jan.,'98), g..c*	164	1881	1,000	2,000,000	5 to 6	J. & J.	do	do	Jan. 1, 1916
Ga. Pacific 1st mort., 6 p. c. after Jan.'98.....c*	566	1882	1,000	5,660,000	5 to 6 g.	J. & J.	do	do	Jan. 1, 1922
Equipment mortgage, gold, s. f., subj. to call.c*	....	1889	1,000	402,000	5 g.	F. & A.	do	do	Various.
Richmond & Danville cons. mortgage, gold.....c	....	1874	1,000	5,997,000	6 g.	J. & J.	do	do	Jan. 1, 1915
Debenture mort., old 6s (no longer incomes)...	....	1882	1,000	3,368,000	5	A. & O.	do	do	Apr. 1, 1927
Equipm't Trust bonds, gold, s.f., subj. to call c*	....	1889	1,000	802,000	5 g.	M. & S.	do	do	Sept. 1, 1909
Richmond York River & Chesapeake 1st mort...	38	1873	1,000	400,000	5	J. & J.	do	do	Jan., 1910
2d M., extended from 1900.....	38	1880	1,000	500,000	4½	M. & N.	do	do	Nov., 1910
Virginia Midland—Serials.....	....	1881	1,000	7,635,000	4, 5, 6	M. & S.	Baltimore, Md.		Var. 1906-31
General mortgage.....	....	1886	100&c.	4,859,000	5	M. & N.	N.Y., J. P. Morgan & Co.		May, 1936
Washington Ohio & Western 1st mortgage.....	50	1884	1,000	1,025,000	4	F. & A.	do	do	Feb. 1, 1924
West. Nor. Car., 1st con. M., g..... .....c*	309	1884	1,000	2,531,000	6 g.	J. & J.	do	do	July 1, 1914
East Tennessee Virginia & Georgia—									
Old 1st M. s.f. (Bristol,Tenn.v. Chat.to Dal.,Ga.)	272	1870	1,000	3,123,000	7	J. & J.	do	do	July 1, 1900
Divis'n'l M., g.,(Bristol, Tenn. to Selma, Ala.)c*	552	1880	1,000	3,106,000	5 g.	J. & J.	do	do	July 1, 1930
E. T. Va. & Ga. consol. M., g. ($20,000,000).c&r	1,020	1886	1,000	12,770,000	5 g.	M. & N.	do	do	Nov. 1, 1956
Ala. Cent. 1st M., Selma to Meridian, gold.....	95	1879	1,000	1,000,000	6 g.	J. & J.	do	do	July 1, 1918
B.—SOUTHERN RAILWAY DIVISIONAL MORTGAGES.									
E. Tenn. lien, gold (5 after Mar., '98).....	....	1894	.....	4,500,000	5 g.	M. & S.	do	do	Mch., 1938
1st mort. on Memp. & Charl., $8,000,000, gold	292	1898	.....	5,083,000	4, 4½, 5	J. & J.	do	do	1996
2d mortgage, $2,500,000, gold, C c.....c&r	....	1898	1000&c.	1,500,000	5 g.	A. & O.	do	do	Oct. 1, 1996
Charlottesville & Rapidan, 1st mortgage.....	28	1879	100&c.	340,800	6	J. & J.	Phil.,Tr.SafeD.&Ins.Co.		July 1, 1913
Aiken Branch, 1st M., gold **A** (V. 68, p. 826).....	24	1898	500	150,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.		July 1, 1998
C —ON PROPERTIES PRACTICALLY OWNED BY (*) OR LEASED TO (¶) SOUTHERN RY.									
No. Ala. Ry., (Prior lien, text.....c)	107	1896	1,000	350,000	5 g.	J. & J.	do	do	Jan. 1, 1926
1st Mort. .. (Not prior lien ... .)		1896	1,000	1,300,000	5 g.	J. & J.	do	do	Jan. 1, 1926

under lease by Southern Pacific *Company*, the lessee paying all charges and 6 per cent of net profits under the omnibus lease. Stock, $6,888,800 (par $100), all but $2,500 being held by Southern Pacific Co Sinking fund June 30, 1898, $708,799.

EARNINGS.—11 months, July 1 to May 31. 1898-99..Gross, $1,569,789; net, $806,118. 1897-98..Gross, 1,383,010; net, 691,811. In year 1897-98, gross, $1,498,146; net, incl. other income, $753,523; surplus over charges, $316,289; net profits under lease, $76,266.

Southern Railway Company.—*(See Map, pages 144 and 145.)*—Company operates 5,405 miles, extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Greensboro, N. C., Norfolk, Va., Charlotte, N. C., Columbia, N. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the States of Alabama and Mississippi to the Mississippi River at Greenville. Water lines—Balt. Ches. & Richmond S. B. Co., 200 miles.

Owned in fee—	*Miles.*
Alexandria (near Washing'n) to Greensboro, N. C.....	280
Charlotte,N.C.,to Aug'sta,Ga.	191
Col'mbia,S.C.,to Greenv.,S.C.	144
W. Point, Va., to Neapolis...	179
Salisbury, N.C.,to Morristo'n, Tenn.....	228
Memphis to Stevenson, Ala... ‡	272
Bristol to Chatt'ga, Tenn....	242
Knoxville to Cumb'd Gap,Ky	62
Ooltewah Junction,Tenn., to Brunswick, Ga.....	415
Austell,Ga., to State L., Miss.	261
Atlanta Junc., Ga., to York, Ala.....	271
Atlanta, Ga.,to Ft. Valley,Ga.	102
Branches, etc.....	932
Total owned.....	3,665
Leased—	
¶ Atlanta & Charlotte Air L. Charl., N.C., to Atlanta, Ga.	268
¶ Georgia Midland Ry.....	98
Franklin & Pittsylvania.....	30
†¶ Richmond & Mecklenb. RR.	31
¶ Mobile & Birmingham RR.— Selma, Ala., to Marion Jct..	149
¶ South Carolina & Ga. RR.— Charleston, S. C., to Augusta, Ga., and branches.....	242
¶ Augusta Southern Ry.— Augusta to Sandersville, Ga., etc.	81
Total mileage operated Sept. 1, 1899.....	6,237

	Miles.
¶ North Carolina RR.—	
Goldsb., N. C., to Greensb..	130
Greensb. to Charlotte, etc..	94
Atlantic & Danville Ry. — Norfolk to Danville, Va., and branches	278
Operated under agreement—	
†Roswell RR. (narrow gauge)	10
So. Ry. in Miss. (bonds own'd).	
StateL., Ala., to Green., Miss.	179
Br'ches to Webbs, Miss., etc.	60
Controlled by securities—	
†¶ Ashev. & Spartanb'g RR..	134
State University RR.....	10
Elberton Air Line RR.....	51
†¶ Knoxville & Ohio RR.....	69
North Carolina Midland.....	54
Carolina Midland.....	71
So. Ry. in Ky. (all owned).	
Louisv. to Lexing'n, Ky., &c.	123
Atlantic & Yadkin.....	166
Other roads.....	68
Trackage Rights—	
Washingt'n, D.C., to Alex., Va.	7
Mobile Jc. to Birming'm, etc.	7
Stevenson to Chattanooga, &c	39
York, Ala., to Meridian, Miss.	27
Birmingham to Mobile Jc., &c	15
Kentucky & Indiana Bridge.	7
Selma, N.C., to Pinners Pt., Va.	155
Cumberl'd Gap to Middl'o, Ky	5

† All or nearly all of the capital stock owned. ¶ See this company.
‡ Except 35 miles in Mississippi whose securities are all owned.

AFFILIATED BUT OPERATED SEPARATELY (See each Co.)

Alabama Great Southern....	357	Central of Georgia Ry.....	1,463
Cincin. N. O. & Tex. Pacific..	336	Georgia Southern & Fla.....	285
Northern Alabama.....	119		

The company proposes in 1899 to complete a line to Savannah, Ga., from Columbia, S. C., of which the Carolina Midland, purchased in May, 1899, will furnish about 52 miles.—V. 68, p 620, 947, 979. In Oct., 1899, extension from Burgin to Jellico, Ky., 115 miles, and other extensions were proposed, including one from Chattanooga, Tenn., to Stevenson, Ala., under the charter of the Memphis & Chattanooga Ry.

ORGANIZATION, ETC.—A reorganization in 1894 of the old Richmond & West Pt. Ter. Railway & Warehouse system. The reorganization **plan** presented in May, 1893, was given in full in V. 56, p. 858, 874, and certain changes thereof in pp. 1016, 1058, and V. 57, p. 61. The modified plan of Feb. 20, 1894, was given in full in V. 58, p. 363, 385.

As to Cincinnati New Orleans & Texas Pacific, see V. 65, p. 1173. On July 1, 1898, absorbed Memphis & Charleston.—V. 66, p. 39, 185.

Mobile & Birmingham RR. (49 miles) was leased from June 1, 1899, for 99 years.—V. 68, p. 429, 1134; V. 69, p. 391.

In Apr., 1899, purchased the Northern Alabama, Sheffield to Parrish, Ala., and branch, 119 miles (V. 68, p. 824, 873); also acquired control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it.—V. 69, p. 390.

In May, 1899, purchased a portion of Atlantic & Yadkin Ry. north of Sanford, N. C., to Mt. Airy, 166 miles, and issued thereon $1,500,000 50-year 4s, (V. 68, p. 979); also purchased Carolina Midland, Allendale, S. C., to Seivern, 55 miles, and Seivern & Knoxville, Seivern to Batesburg, 17 miles.—V. 68, p. 979. See also V. 69, p. 391.

The Atlantic & Danville has been leased for 50 years from July 1, 1899.—V. 69, p. 491.

STOCK.—Authorized $120,000,000 *common* and $60,000,000 *five per cent non-cumulative preferred stock.* No additional mortgage can be put upon the property, nor can the amount of the preferred stock be increased without the consent of holders of a majority of the preferred. The preferred stock is redeemable in cash at par.

Both classes of stock of the new company (except sufficient to qualify directors) are deposited with three stock trustees. The stock shall be held by the stock trustees and their successors, jointly till July 1, 1899, and for such further period (if any) as shall elapse before the preferred stock shall have paid five per cent cash dividend in one year, although the stock trustees may, in their discretion, deliver the stock at an earlier date. Certificates of beneficial interest, entitling the holder to dividends, are issued in lieu of the stock so deposited. Stock trustees, J. Pierpont Morgan, Charles Lanier and George F. Baker. Provisions of voting trust and pref. stock cert. in SUP. of April, 1897, page 6.

DIVIDENDS.—On preferred in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.; Oct., 1 p. c.

BONDS.—The new *first consolidated mortgage*, Central Trust Co., N. Y., trustee (see **abstract** in V. 59, p. 783), is secured by mortgage and pledge of all the property of the company. The total authorized issue is $120,000,000 of 5 p. c. gold bonds, as follows:

Issued to June 30, 1899 (of which $1,394,000 in treas)...	$30,033,000
Issuable only to retire certain "prior bonds" (see V. 59, p. 785).....	69,042,000
Issuable only to retire certain stocks (see V. 59, p. 786).....	5,700,000
Issuable only to retire certain equipment obligations (see V. 59, p. 786)	1,282,700
To be issued hereafter only for extensions and additions at not exceeding $2,000,000 yearly, with a single exception as to $4,000,000 (see V. 59, p. 786).....	13,942,300
Total authorized issue.....	$120,000,000

Prior bonds must be paid by maturity.

Divisional First Mortgage bonds, issued in 1898 on account of purchase of Memphis & Charleston Ry., bear 4 per cent interest from Jan. 1, 1898, to July 1, 1901; then 4½ per cent to July 1, 1906, and 5 per cent thereafter. The total authorized issue is $8,000,000, but $1,500,000 can be used only to build a line replacing trackage between Stevenson and Chattanooga, 38 miles. Of the remainder of the loan, $5,083,000 were issued to retire old mortgage indebtedness. The bonds cover the 292 miles of main line and branches, at $17,408 per mile. The balance ($1,417,000) is held for betterments at not exceeding $100,000 yearly. See description of loan in V. 67, p. 179.

Second mortgage on former Memphis & Charleston secures $2,500,000 of 5 per cents, of which $1,500,000 owned by So. Ry. June 30, 1899. and $1,000,000 reserved for improvements.

GENERAL FINANCES.—On May 26, 1899, the Southern Railway and the Louisville & Nashville purchased about 25 miles of the Birmingham Southern RR. in the vicinity of Birmingham, Ala., from the Tennessee Coal Iron & RR. for $1,100,000 cash.—V. 68, p. 774. Certificates of indebtedness incurred for purchase of properties June 30, 1899, $2,950,000. During 1898-99 $1,000,000 consol. 5s were issued for new property.—V. 69, p. 390, 393. Equipment notes June 30, 1899, $239,992.

LATEST EARNINGS—2 mos., July 1 to Aug. 31. 1899-0.. Gross, $4,714,525; net, $1,439,851. 1898-9.. Gross, 4,240,156; net, 1,171,529.

Operating 5,974 miles in 1899-0, against 5,868 in 1898-9.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the fourth Tuesday in October. The report for 1898-99 was given in V. 69, p. 381, 389. See also editorial p. 361.

Earnings for 1899 include results of operation of Memphis Division for entire year, against 4 mos. in 1897-8; also of sundry additions to the system in 1898, for various periods. (See V. 69, p. 389.)

Traffic.—The freight tonnage is widely diversified, which is an element of strength. Agricultural products in 1898-99 furnished only about 16 per cent (cotton about 7 per cent), while over 39 per cent was from mining industries (29 per cent being coal) and about 30 per cent was product of manufactories. Ton rate, 0·897 cents per m.; train load, 188 tons. Earnings, etc., have been as follows:

Years ending June 30.	1899.	1898.	1897.
Average miles operated...	5,377	4,837	4,806
Freight.....	$16,099,293	$13,679,164	$12,386,902
Passengers.....	7,083,253	5,394,518	4,832,848
Mail, express, etc.....	2,171,140	2,022,157	1,859,750
Gross earnings.....	$25,353,686	$21,095,839	$19,079,500
Operating expen. & taxes.	17,356,355	14,501,864	13,233,156
Net earnings.....	$7,997,331	$6,593,975	$5,846,344
Op. exp. to gross, per cent	(68·45)	(68·74)	(69·35)
Other income.....	328,470	348,376	286,832
Total net income.....	$8,325,801	$6,942,351	$6,133,176
Interest and rentals.....	$6,207,253	$5,862,768	$5,612,235
Other deductions.....	24,028	72,571	75,022
Balance, surplus for year..	$2,094,520	$1,007,012	$445,919
Dividends on preferred. (2)	$1,172,904	(1) $543,900	(1) $543,900

OFFICERS.—President, Samuel Spencer, 80 Broadway, New York; Treas'r, H. C. Ansley, 1300 Pennsylvania Avenue, Washington, D. C.; Sec'y, Josiah F. Hill, 80 B'dway, N. Y.—(V 69, p. 2[illegible], 381, 386, 389, 491, 591, 695.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ'pal, When Due. *Stocks*—Last Dividend.
South'n Ry.—*(Con.)*—At. & Y., 1st M., g., gu. Ce.c*	166	1899	$1,000	$1,500,000	4 g.	A. & O.	N.Y., J.P. Morgan & Co.	Apr. 1, 1949
Richm. & Mecklenb., 1st M., $315,000, gold....c	31	1899	1,000	308,000	4 g.	M. & N.	do do	Nov. 1, 1948
¶Atlanta & Charlotte—Stock.....	....	....	100	1,700,000	6	M. & S.	N. Y., Central Trust Co.	Sept., 1899, 3%
Pref. M. (old 7s ext. in 1897, V. 64, p 286) cur.c	265½	1877	1,000	500,000	4 c.	A. & O.	do do	Jan. 1, 1907
1st mortgage.....r	265½	1877	1,000	4,250,000	7	J. & J.	do do	Jan. 1, 1907
Income bonds (not cumulative).....r	....	1880	500	750,000	6	A. & O.	do do	Apr. 1, 1900
*Georgia Midland 1st mortgage, interest guar...	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y., J. P. Morgan & Co.	1946
¶North Carolina—Stock, 6½ to Dec., 1901; then 7	....	....	100	4,000,000	6½ to 7	F. & A.	Burlington, N. C.	Aug., 1899, 3
Knoxville & Ohio, 1st mort., gold.....c&r	66	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
¶So. Carol. & Ga., 1st M., g., $5,250,000. Ce....c*	245	1894	1,000	5,250,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1919
¶Augusta So., 1st cons. M., g., gu., p. & i. end. Ce. xc	85	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
¶Mobile & Birmingham RR., preferred stock	....	....	100	900,000	.....	.....	.....	.....
Prior lien, gold. Ce.....c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N.Y , J.P. Morgan & Co.	July 1, 1945
1st mortgage, $1,200,000 Mc.....c	149	1895	*200, 1,000*	1,200,000	4	J. & J.	do do	July 1, 1945
Spart. Union & Col., $1,000,000 gu. Ash. & Sp.g.	....	1895	1,000	1,000,000	4 g.	J. & J.	do do	Jan., 1995
Southwest Pennsylvania—Stock [$3,000,000 auth.].	109	....	50	1,499,900	10 in '99	A. & O.	Phila., Broad St. Stat'n	Oct. 2, '99, 5%
1st M., sink. fund $5,000 yearly, not drawn.....r	109	1877	1,000	900,000	7	F. & A.	do do	Feb. 1, 1917
Southwestern (Ga.)—Stock (see text).....	333	....	100	5,191,100	5	J. & J.	Sav., Ga. & Macon, Ga.	J'ly 5, '99, 2½%
Spartanb. Union & Col.—1st M. g., gu. by So. Ry. Ce	134	1895	1,000	1,000,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1995
Spuyten Duyvil & P't Mor.—Stock, 8 p.c. gu. N.Y. Cent.	6	....	100	989,000	8	J. & J.	N. Y., Gr'd Cent. Station	July, '99, 4%
State Line & Sullivan—1st mort., $300,000, g. Unc*	24	1898	1,000	280,000	4½ g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1929
Staten Isl. Ry.1—st M., $1,000,000, gold, gu. Me..c*	13	1893	1,000	511,000	4½ g.	J. & D.	New York City.	June 1, 1943
Staten Island Rap. Tr.—See BALTIMORE & OHIO...								
Stockbridge & Pittsfield—6 p.c. rental N.Y. N.H.&H.	23	....	100	448,700	6	Q.—J.15	Stockbridge, Mass.	Oct., '99, 1½%
Stockton & Tuolumne Co.—1st M., $1,000,000, g..c	70	1898	1,000	None; M'r.99	6 g.	M. & S.	S.F., Cal. Tit. Ins. & Tr. Co	Sept. 15, 1938
Stuttgart & Arkansas Riv.—1st M. (see text), g. F.c	40	1891	1,000	375,000	5 g.	J. & J.	July, '97, coup. not pd.	1921
Sullivan County RR.—1st mortgage, $400,000.....c	....	1894	1,000	357,000	4	A. & O.	Boston.	Apr. 1, 1924
Sunb'ry Hazle. & Wilkesb.—Stock (owned by Pa. RR.)	43	....	.....	1,000,000	10 in '99	M. & N.	Phila., Broad St. Stat'n.	Nov. 1, '99, 5%
1st, Series A, drawn at 100 (V. 66, p. 906).....c	43	1878	100 &c.	1,000,000	5	M. & N.	do do	May 1, 1928
2d mortgage, income.....c&r	43	1878	100 &c.	1,350,000	6	M. & N.	do do	May 1, 1938
Sunbury & Lewistown—Stock, $1,200,000.....	....	....	50	1,200,000	8 in 1899	A. & O.	Phila., Guar. T. & S. D.	Oct. 2, '99, 4%
1st mortgage, $600,000, p. & i., gold.....Gu Pc*	56	1896	1,000	500,000	4 g.	J. & J.	N.Y., Am. Ex. N. Bk. & Ph.	July 1, 1936

Southwest Pennsylvania Ry.—Greensburg, Pa., to Fairchance, Pa., 44 miles, and branches, 64 m. Leased to Penn. RR., which pays net earnings as rental and owns $1,057,250 stock and $600,000 bonds.

DIVIDENDS.—Per cent....	1892. 10	'93. 10	'94. 10	'95. 11	'96. 11	'97. 10	'98. 10	'99 10

Yr. Dec. 31.	*Gross.*	*Net.*	*Int., taxes, &c.*	*Divid'ds.*	*Balance.*
1896. ..	$713,793	$165,528	$104,100	$164,989	def. $103,561
1895....	1,006,186	337,994	102,155	164,989	sur. 70,850

Southwestern Arkansas & Ind. Ter. Ry.—V. 69, p. 231, 852.

Southwestern RR. (Ga.)—*See Map Cent. of Ga. Ry.*—Owns Macon, Ga., to Eufaula, 144 m., Fort Valley to Columbus, Ga., etc., 189 miles

LEASE.—Leased for 101 years from Nov. 1, 1895, to the reorganized Central of Georgia Ry. at a rental of 5 p. c. on stock.—(V 61, p. 1156.)

Spartanburg, Union & Columbia Ry.—(*See Map of Southern Ry.*)—Spartanburg Junc., S. C., to Asheville Junction, N. C., 66 miles; Alston to Spartanburg (formerly Spart. Un. & Col.), 68 miles, and the Southern Ry. owns $1,000,000 of the $1,050,000 A. & S. stock and guarantees the S. U. & C. bonds, which cover entire property. (V. 63, p. *300.*) In year 1895-96 gross, $372,881; net, $109,392.—(V. 63, p. *300.*)

Spokane Falls & Northern Ry.—In June, 1898, the Spokane Falls & No., together with the allied lines, was acquired by the Great Northern. V. 67, p. 179. V. 68, p. 772. V. 68, p. 725.

Spuyten Duyvil & Port Morris RR.—Owns 6 m. double track and connects the N. Y. Central & Hudson with the N. Y. & Harlem. Leased to New York Central till Dec. 31, 1970, at 8 per cent on stock.

State Line & Sullivan RR.—Owns Monroeton, Pa., to Berenice, Pa., 24 miles. Stock, $980,250 (par $50.) Mortgage covers 5,000 acres coal lands. The new 1st 4½s are subject to call for sinking fund requirements at 105 until Jan. 1, 1914, and thereafter at par. V. 67, p. 1209. Road leased till 1934 to Penn. & N. Y. Canal & RR. (rental, $40,000 per ann.), and so oper. by Lehigh Valley. V. 67, p. 1209; V. 68, p. 233.

Staten Island Ry.—Clifton to Tottenville, 13 miles. Leased to Staten Is. Rapid Transit Co. till 1983, at $82,595 per ann., which pays $4 per share on stock, interest on bonds and organization expenses.

STOCK.—Authorized and outstanding, $1,050,000; par, $75.

BONDS—Of the 4½ per cents no more than $511,000 to be issued except on two-thirds vote of stockholders. (V. 61, p. 737.)

Staten Island Rapid Transit Ry.—Owns line of road around the Staten Island shore, east and north sides, from South Beach to a point near Elizabethport, N. J.; total owned 11 miles; leases Staten Island Railway, 13 miles. Incorporated July 29, 1899, as successor to the *railroad* company, purchased at forelosure Apr. 20, 1899, subject to the first mortgage, by the B. & O.—V. 69, p. 284.

Under the agreement of Jan., 1899 (V. 68, p. 189), the $2,500,000 old 2nd 5s were exchanged for a like amount of new 4s, which the B. & O. agrees to purchase at par and interest in cash for five years, in the meantime guaranteeing interest, with the option to purchase at any time on 30 day's notice. V. 69, p. 284, 492, 696.

EARNINGS.—Statement 1898-99, with balance sheet, in V. 69, p. 383.

Year ends June 30.	*Gross.*	*Net.*	*Int. & Taxes.*	*Balance*
1898-99.....	$693,597	$291,739	$354,568	def. $62,829
1897-98.....	680,286	304,633	327,212	def. 22,579

—(V. 68, p. 86, 189, 233, 333, 525, 774; V. 69, p. 29, 284, **383**, 386, 492, 696.)

Stockbridge & Pittsfield RR.—Vandeusenville to Pittsfield, Mass., 23 m. Leased for 99 years April 1, 1893, to N. Y. N. H. & H., at 6 p. c. on stock. Lessee pays taxes. Lease to Housatonic suspended.

Stockton & Tuolumne County RR.—Projected to run from Stockton, Cal., to Summersville, about 70 miles. Stock, $1,000,000; par, $100. The Calif. Title Insur. & Trust Co. of San Francisco, Cal., is mortgage trustee. No stock or bonds issued on Nov. 1, 1898. In Jan. 1899, 20 miles graded, but no rails laid. President, Annie Kline Rikert; Sec., Robert S. Clarke, Grand Hotel, San Francisco, Cal.

Stuttgart & Arkansas River RR.—Stuttgart to Greenwald, Ark., 34 miles; branch 6 miles. Stock, $500,000. Sold under foreclosure Jan. 19, 1899, to Theodore C. Sherwood of Kansas City, Mo. Year 1896-97, gross, $16,061.—V. 66, p. 1190; V. 67, p. 1358; V. 68, p. 189.

Sullivan County RR.—Road from Bellows Falls to Windsor, Vt., 26 miles, of which 1 mile trackage. Road opened 1849; operated since April, 1893, by Boston & Maine. Net earnings, less taxes, paid lessor. Stock, $500,000, owned by Vermont Valley RR. For year 1898-99, gross, $261,472; net, $83,396; interest, etc., taxes, $32,346; dividends (8 p. c.), $40,000. (V. 65, p. 867.)

Sunbury Hazleton & Wilkesbarre Ry.—Sunbury to Tomhicken, Pa., 43 m. A coal road operated by the Penn. RR. Co., which owns the entire capital stock and $488,000 incomes. Sinking fund for 1st mortgage now draws about $11,000 bonds yearly at par.

DIVIDENDS.—Per cent....	1889-92. 6 yearly.	1893. 8	1894 to Nov., 1899. 10 (5 semi-annual.)

Year Dec 31.—	*Gross.*	*Net.*	*Int., taxes, &c.*	*Div'ds.*	*Balance*
1896.....	$529,070	$229,433	$146,064	$100,000	def. $16,631
1895.....	559,805	239,739	147,059	100,000	def. 7,320

Sunbury & Lewistown Ry.—Selinsgrove Junc. to Lewistown, Pa., 45 m.; Lewistown Junc. to Milroy, 11 m. (V. 63, p. 561.) Leased for 79 years from Oct. 1, 1896, (original lease was made in 1876) to Pennsylvania Railroad for one-half of net earnings after payment of interest. DIVIDENDS—1883 to 1889, inclusive, 6 per ct. per an.; 1890 to Oct., 1899, inclusive, at rate of 8 p. c. Earnings year 1898, gross, $577,982; balance (over charges) to S. & L., $50,454.—(V. 64, p. 1043.)

Suncook Valley RR.—Owns road Suncook to Pittsfield, N. H., 17 miles. Leased till 1912 to Concord & Montreal for 6 p. c. on $240,000 of capital stock; total stock issued is $341,700, of which $101,700 is non-dividend paying. President, Hiram A. Tuttle, Pittsfield, N. H.

Sussex RR.—Owns road from Waterloo to Franklin, N. J., and branch, 30 miles. Road opened 1854. Since 1881 operated by Del. Lack. & W., which owns a majority of the $1,638,600 stock. For year ending Dec. 31, 1898, gross, $159,167; net, $45,480; charges, $16,555; balance, sur., $28,925. In 1896-7, gross, $134,411; net, $47,823.

Syracuse Binghamton & N. Y. RR.—Geddes, N. Y., to Binghamton, N. Y., 81 miles. Controlled since 1869 by Delaware Lack. & W., which, Dec. 31, 1898, owned $1,901,000 stock and guar. the bonds.

DIVIDENDS.... Per cent.....	'88 12	'89 8	'90 8	'91 13	'92 to Aug., '99, inclus. 8 yearly (2 p. c. quar.)

EARNINGS.	*Gross.*	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur.*
1898 (year)..	$898,025	$382,666	$186,978	$200,000	def. $4,312
1897 (year)....	885,884	401,013	179,441	—(V. 65, p. 568.)	

Syracuse Geneva & Corning Ry.—Corning, N. Y., to Geneva, N. Y., 58 miles; Penn Yan to Dresden, 6 m. Formerly leased to Fall Brook Ry., but lease canceled and new lease made from May 1, 1899, for term of corporate existence to N. Y. Central for $46,375 per annum, payable quarterly, taxes and repairs, the latter owning $802,875 of the $1,325,000 stock, par $100. This rental is equivalent to a 3½ per cent dividend on the stock.

DIVIDENDS since 1891: In 1892, 10 p. c.; in 1893, 12 p. c.; in 1894, 7 p. c.; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Mar., 3 p. c. Under new lease, Aug., '99, ⅞ p. c.; Nov., ⅞ p. c.

In year ending June 30, 1898, gross, $705,771; net, $250,843; rental and taxes, $246,973; profit to lessee, $3,870.—(V. 68, p. 573.)

Tacoma & Columbia River Ry.—Projected from Tacoma, Wash., to The Dalles, Ore., 145 miles, operated Tacoma to Terminus, Wash., 15·5 miles. Interest due Sept., 1898, was not paid, and on Apr. 5, 1899, Stuart Rice was appointed receiver. V. 68, p. 674. Bondholders' Committee—Otto T. Barnard, Elijah Smith and Alfred Kessler. Depositary, Continental Trust Co.

Stock, $3,000,000. Bonds are 1st M. 40-year 5s, gold; $250,000 have been issued on portion of road completed, $250,000 to be used for deep water connection, and balance reserved for extensions at $20,000 per mile. President, William Bailey.—V. 68, p, 674.

Tehuantepec National Ry. (Mexico)—See V. 63, p. 31.

Tennessee Central Ry.—Completed in 1897 from Lebanon to Standing Stone, etc., 27 miles. Line is projected from Clarksville, Tenn., via Nashville to Harriman, with 19-mile extension at Clarksville to Ill. Central branches, etc., about 232 miles. In Dec., 1898, construction of the entire line reported to be let, the 66 miles at eastern end from Kingston and Harriman Junction to Crossville and thence by branch to Monterey to be completed in 1899. V 67, p. 179; V. 68, p. 674; V. 69, p. 542. Capital stock authorized $20,000 per mile. In June, 1898, made a mortgage for $5,000,000.—(V. 69, p. 542.)

Terminal RR. Association of St. Louis.—PROPERTY.—Owns and operates extensive terminals at St. Louis, with belt lines and bridges, and a tunnel 4,800 feet in length. The station is leased to the tenant lines for $325,000 per annum on a wheelage basis.

Owns entire stock ($210,000) of East St. Louis Electric Street RR.

ORGANIZATION.—Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Nashville, St. Louis Iron Mountain & Southern, Ohio & Mississippi, Missouri Pacific and Wabash. These companies have agreed under contract to use the property forever and to pay as tolls interest, taxes, rentals and other charges, and each line will contribute its proportion to the extent of one-seventh of $1,000,000 to make up any deficiency from unforeseen circumstances. Controls St. L. Merchants' Bridge Term. RR.—see that company.—(V. 57, p. 1084.)

LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri Pacific and the Wabash, by which companies they were assigned to the present association. The lease guaranteed 6 per cent on the Bridge Co's $2,490,000 first pref. stock, 3 p. c. on its $3,000,000 second pref. and 6 p. c. on the Tunnel Co's. $1,250,000 common stock.

STOCK.—Capital stock outstanding Dec. 31, 1898, $1,441,200.

BONDS, ETC.—The *mortgage of* 1889 (trustee, Central Trust Company, was described in advertisement in CHRONICLE of February 13, 1892. The 1st consol. mortgage of 1894 (Central Tr. Co., of N. Y., trustee,) is for $12,000,000 of 5 p. c. gold bonds, of which $7,000,000 reserved to retire *firsts* of 1889 and $500,000 for completion of East Belt Line.

Guarantees the $3,500,000 St. L. Merchants' Bridge Terminal 1st 5s, and the *interest* on the $2,000,000 1st 6s of Merchants' Bridge proper. (See those Co's.) On Dec. 31, 1896, there was due from St. L. & Merchants Br. Terminal Co. $868,489 for advances on account of guaran-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable. and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Suncook Valley—Stock, 6 p. c. rental Con. & Mon..	....	....	$100	$240,000	6	J. & J.	M'nch'st'r,N.H.,Nat.Bk	July, '99, 3%
Sussex RR.—1st mortgage	30	1873	500 &c.	236,500	7	A. & O.	N. Y., D. L. & W. Office.	Apr. 1, 1903
Syracuse Binghamton & New York—Stock	81	....	100	2,500,000	8 in 1898	Q.—F.	N. Y., D. L. & W. RR. Co.	Aug.1,'99, 2%
Consol. M.(p. and i. guar. (end.) by D.L.&W.).c*&r	81	1876	1,000	1,966,000	7	A. & O.	do do	Oct. 1, 1906
Syracuse Geneva & Corning—Stock	....	....	100	1,325,000	See text.	M. & S.	N.Y., Gr. Cent. Station.	Nov., '99, 7/8%
1st mortgage, s. f., dr'n at par.....c	57	1875	100 &c.	625,500	7	M15&N.	N. Y., Farm. L. & Tr. Co.	Nov. 15, 1905
2d mortgage.....c	57	1879	1,000	600,000	5	M. & S.	N. Y., Gr. Cent. Station.	Mch. 1, 1909
Tennessee Central Ry.—1st M., $5,000,000.MSt.c*	250	1898	1,000	(?)	5 g	J. & J.	St. L. Miss. Val. Tr. Co.	Jan. 1, 1948
Terminal Railroad Association—1st mort., gold..c*	....	1889	1,000	7,000,000	4½g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1939
1st consol. mortgage, $12,000,000, gold.....c*	....	1894	1,000	4,500,000	5 g.	F. & A.	do do	Aug. 1, 1944
St. Louis Bridge Co. 1st pref. stock, guaranteed.	....	....	100	2,490,000	6	J. & J.	do do	July, '99, 3%
2d preferred stock, guaranteed, endorsed.....	....	....	100	3,000,000	3	J. & J.	do do	July, '99, 1½%
1st mortgage, interest in gold.....c*	....	1879	500 &c.	5,000,000	7 g.	A. & O.	New York and London.	Apr. 1, 1929
Tunnel Railroad of St. Louis, stock, guar. (end.).	....	....	.....	1,250,000	6	J. & J.	N.Y., J. P. Morgan & Co.	July, '99, 3%
Terminal Ry. (Buffalo)—1st M.,$1,000,000,g.,N.c*	11	1896	1,000	1,000,000	4 g.	A. & O.	N. Y., Grand Cent. Sta'n	Apr. 1, 1946
Terre Haute & Indianap.—Consol. M., now 1st M.,g.	116	1885	1,000	1,900,000	5 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1925
2d M., consol. g., red. aft. July 1, 1902, at 105..c	116	1892	1,000	600,000	5 g.	J. & J.	do do	July 1, 1925
Equipment trusts Oct. 31, 1898	....	....	.....	215,522	6	.....	.....	.....
Terre Haute & Logansport RR.—1st mortgage.....	93	1879	1,000	500,000	6	J. & J.	N.Y.,Farmers'L.&T.Co.	Jan. 1, 1910
New mortgage of 1898, $2,000,000, gold.....	....	1898	.....	1,100,000	4 g.	J. & D.	.....	Dec. 1, 1948
Terre Haute & Peoria.—First mortgage, gold.....	138	1887	1,000	69,000	5 g.	M. & S.	In default.	Mar. 1, 1927
1st consol. M., $2,500,000, g., gu. p.& i. (end.)...c*	138	1892	1,000	2,161,000	5 g.	M. & S.	Mar.,'96, coup.last paid	Sept. 1, 1942
Texas Central—Common stock.	....	....	.....	2,649,400	.....	.....	.....	.....
Preferred stock, non-cum	....	....	.....	1.324,500	4 in 1899	Jan.	N.Y., Moran, 54 Wm. St.	Jan. 16,'99,4%
1st mortgage for $2,000,000 gold, red. at 110..c*	176	1893	1,000	365,000	5 g.	A. & O.	N.Y. Farm. L'n & T. Co.	Apr. 1, 1923
Texas Midland RR.—1st mortgage	52	1893	1,000	150,000	5	J. & J.	None in 1897-98	1993
2d mortgage	52	1893	1,000	750,000	5	J. & J.	None in 1897-98	1993
Tex. & N. O. of '74—Land gr. s.f.not drn., 1st M..c*&r	105	1875	1,000	1,552,000	7	F. & A.	N. Y., S. Pac., 23 Br'd St.	Aug. 1, 1905
Sabine Division 1st mortgage, gold.....c*&r	104	1882	1,000	2,575,000	6 g.	M. & S.	do do	Sept. 1, 1912
Consol. mortgage for $4,195,000.....c*&r	209	1893	1,000	1,620,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1943
Texas Transportation Co., 1st mortgage.....	....	....	.....	350,000	5	F. & A.	.....	Aug. 1, 1923
Texas school fund June 30, 1898	....	....	.....	370,885	6	M. & N.	.....	2 p. ct. per an.
Texas & Pacific—Stock, $50,000,000.....	1,506	....	100	38,720,200	.....	.....	.....	.....

ty, of which $180,000 advanced in 1895-96, but is not included in fixed charges below. Jan. 1, 1899, was due from St. L. Merch. Bridge Ter. for advances to meet interest and from others, $1,276,549, against $1,036,675. Bills payable Dec. 31, 1898, $682,077.

ANNUAL REPORT.—Year ends Dec. 31. Report in V. 68, p. 568, showed:

Year—	*Gross*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1898....	$1,997,753	$1,263.467	$348,346	$1,375,383	sr.$236,430
1897....	$1,862,228	1,184,641	335,462	1,411,918	sr.108,185
1896....	1,799,207	1,048,440	330,213	*1,368,756	sur. 9,897

* Also paid under guaranty of Merch. Bridge bonds $180,000.

President, Julius S. Walsh (March, 1899); Secretary, James Hanna; Treasurer, A. H. Calef. (V. 66, p. 572; V. 68, p. 568.)

Terminal Ry. of Buffalo.—Blaisdell, N. Y., to Depew, Erie Co., N. Y., 11 miles. Opened Sept. 15, 1898. V. 67, p. 530. Stock is $1,000,000; par, $100. Lake Shore& Michigan Southern and N. Y. C. & H. R. RR. each own 5,000 shares of the stock. Secretary, E. V. W. Rossiter, N. Y. City.—V. 64, p. 1138; V. 67, p. 530.

Terre Haute & Indianapolis RR.—*(See Map Pa. RR.)*—Owns Indianapolis to Illinois State line, 80 miles, with coal branches, 43 miles; total, 123 miles. Leases St. Louis Vandalia & Terre Haute, 158 miles; Terre Haute & Peoria (less trackage rights on 38 miles and half ownership in 8 m), 174 m.; E. St. L. & Carondelet Ry. (op. under contract) 13 m.; total, 468 m. Pa. Co. owns a large block of the $1,988,150 stock.

RECEIVERSHIP.—On Nov. 13, 1896, Volney T. Mallott, of Indianapolis, Ind., was appointed receiver. See statement in V. 63, p. 1011.

DIVIDENDS: 1878 to 1884, 8; 1885 to Feb., 1894, 6 p. c.; none since. On Oct. 31, 1898, bills payable, $148,000; accounts payable, $142,728; car and locomotive trusts, $215,522.

GUARANTIES—Interest on T. H. & Peoria bonds went to default, but interest on Terre H. & Indianap. consol. 5s of 1885 and 1892 has been paid when due.—V. 67, p. 30.

ANNUAL REPORT—Fiscal year ends Oct. 31. Report for 1897-8 was given in V. 66, p. 331. On 123 miles owned, gross for 1897-8, $1,381,453; net, $464,670; interest, $125,000; loss in operating leased lines, $108,181; balance, surplus for year, $231,489; other income not included above, $13,000. In 1896-7, gross, $1,166,387; net, $329,580; other income, $11,000; interest, $125,000; loss in operating leased lines, $165,580; balance, surplus, $50,000.—(V. 67, p. 30, **1305.**)

Terre Haute & Logansport Ry.—Owns from South Bend, Ind., to Rockville, Ind., 160 miles; trackage, Rockville to Terre Haute, 23 miles; steel, 60 and 70 lb. Successor on Dec. 1, 1898, to the T. H. & L. *Railroad*, sold Nov. 18, 1898, to J. H. Brooks, of Pennsylvania Co., under foreclosure of extension mortgage of 1893.

BONDS, ETC.—Stock, $2,000,000. Of the new 4s of 1898, $500,000 was set aside to redeem the 1st 6s and $400,000 will be issued from time to time for improvements.

EARNINGS—Fiscal year ends Oct. 31. Report for 1898 was given in V. 67, p. 1305. In 1897-98, gross, $686,582; net, $171,267. In 1896-97, gross, $622,415; net, $156,834.—(V. 67, p 1111, 1209, **1305.**)

Terre Haute & Peoria RR.—*(See Map of Pennsylvania RR.)*—Road operated from Terre Haute, Ind., via Decatur, to Peoria, Ill., 173 miles, of which 138 miles are owned and half interest owned in 7 miles and 28 miles is by trackage over other roads. From Oct. 1, 1892, leased for 99 years to the Terre Haute & Indianapolis at rental of 30 per cent of gross earnings, with a minimum sufficient to pay interest on debt. See V. 55, p. 766. Lessee owns $544,200 of the $1,837,400 preferred and $1,388,000 of the $1,926,800 common.

COMMITTEE.—Interest due Sept. 1, 1896, was not paid. Bondnolders' Committee—Chairman, Mark T. Cox, James A. Blair, James W. Paul, Jr. Depositaries, N. Y. Security & Trust Co. N. Y., and Drexel & Co., Phila. A majority of bonds has been deposited and receiver appointed for the T. H. & I. RR. (lessee).

The consols [Union Trust Co., N. Y., trustee], carry the guaranty of the T. H. & Indianapolis. Fiscal year ends Oct. 31. In 1897 98, gross, $474,346; net, $60,477; rental from lessee, $142,304; balance, loss to lessee, $81,827. In 1896-97, gross, $395,621; net, $26,175; rentals to T. H. & P., $118,686; balance, loss to lessee, $92,511. (V. 67, p. **1306.**)

Texas Central RR.—ROAD—Runs from Ross, in McLennan Co. to Albany, Tex., etc., 176 miles, of which Ross to Waco, 12 m., is Houston & Texas Central trackage. V. 69, p. 284. In Aug., 1899, extension of 39 miles northwest from Albany to Stamford, was under construction and line was projected further to Los Vegas, New Mex. Successor in Jan., 1893, of the *railway* foreclosed. On July 1, 1898, $300,000 additional firsts were held in treasury.

DIVIDENDS ON PREFERRED.—In 1896, Jan., 3 p. c.; in1897, Jan., 3 p. c.; in 1898, Jan., 3 p. c.; in 1899, Jan., 4 p. c.

LATEST EARNINGS.—1 mos., July 1 to July 31. 1899 0....Gross, $19,939; net, $4,629. 1898-9....Gross, 18,789; net, 3,830.

Report for year ending June 30, 1899, was in V. 69, p. 644, showing: Gross, $394,408; net, $165,870; interest, $17,754; div., $52,980; improvements, etc., $55,322; balance, surp., for year, $39,814. In 1897-8 gross, $364,776; net, $147,378. (V. 65, p. 622 ;V. 66, p. 428, **519**; V. 67,p **949**; V. 69, p. 284, **644.**)

Texas Midland RR.—Road from Ennis on Houston & Texas Central Ry. to Paris, Texas, 125 miles (of which 52 miles Greenville to Paris completed in Oct., 1896.) Of the 125 miles, 14 are trackage over St. Louis Southwestern. Formerly part of Texas Central Ry.; in 1893 purchased by Mrs. Hetty Green. It was reported in March, 1899, that rails had been purchased to extend the road from Greenville to Dallas and Waco, 130 miles, but in June, 1899, extension was reported to be deferred for the present.

STOCK.—$500,000; par, $100. Total current liabilities July 1, 1898, $2,011,459, including $176,866 unpaid coupons. For year 1898-99, gross, $477,723; net, $69,947; charges, $56,809; improvements, $74,884; def., $61,746. President, E. H. R. Green, Terrell, Texas.—V. 63, p. 839.

Texas & New Orleans RR. (of 1874).—Houston,Tex., to Orange (Sabine River), 105 miles; and Sabine City to Rockland, 102 miles; Texas Transportation Co., 8 miles, was purchased in 1896.

In May, 1899, purchase and consolidation of the Sabine & East Texas, the Louisiana Western Extension and the Texas Trunk RR. (the latter Dallas to Cedar, Tex., 52 miles), was authorized, provided a connecting link be built to form with them a continuous line from Dallas, Tex., to present terminus of Sabine & East Texas Ry. at or near Sabine Pass; additional bonds under a new mortgage of the Texas & New Orl. to be issued thereon and the bonds of the old companies canceled.—V. 68, p. 1026. On Sept. 20, 1899, the stockholders authorized these measures.—V. 69, p. 696.

SECURITIES ETC.—A reorganization in 1874. The stock is $5,000,000, all but $2,500 of it being owned by the Southern Pacific. First 7s are purchased by the sinking fund at not over 110. Subsidy lands Jan. 1, 1894, were 734,969 acres; other lands 115,523 acres.

EARNINGS.—11 months, July 1 to May 31. 1898-9...Gross, $1,720,343; net, $725,114. 1897-8...Gross, 1,346,918; net, 476,440.

In year ending June 30, 1898, gross, $1,491,831; net, $538,910; surplus, including other income, over charges and taxes, $210,172, In 1896, gross, $1,395,966; net, $457,257.—(V. 67, p. 1309; V. 68, p. 1026; V. 69, p. 386, 696.)

Texas & Pacific Ry.—ROAD: New Orleans, La., westerly to El Paso, Texas, 1,152 miles; Marshall via Texarkana Junction and Whitesboro to Fort Worth, 316 miles; branches, 24 miles; total, 1,492, of which 92 miles, Sierra Blanco to El Paso, is trackage, leaving 1,400 miles owned. In 1898 the T. & P. built a new line from Waskom, Tex., to Reisor, La., 14 miles, used as a part of the main line instead of line theretofore leased of Vicks. Shreveport & Pac. RR. from State Line to Shreveport, La , and lease was given up Jan. 1, 1899. V. 67, p. 75. In June, 1899, branch from Port Allen to New Roads, La., 25 miles, reported to be proposed.

ORGANIZATION.—In 1888 reorganized by the plan in V. 43, p. 164, and V. 45, p. 401, without having the foreclosure sale confirmed, thus preserving the original Federal charter. Land assets Jan. 1, 1899, were 76,620 acres, a large number of town lots and land notes $54,668. See also Texas Pacific Land Trust in "Miscellaneous Cos."

STOCK.—Mo. Pacific Dec. 31,1899, owned $6,525,000 stock, pledged as part security for its funding notes of 1895 and valued for purpose of withdrawal at $978,750.

BONDS.—Trustee of *first mortgage* of 1888 is Fidelity Ins. Trust & Safe Deposit Co., of Philadelphia; of *second mortgage* of 1888 Mercantile Trust Co., of New York. (See mortgage abstracts, V. 47, p. 82.)

Interest scrip, income and land grant bonds (a stock liability, retirable under reorganization agreement), $279,102; other scrip, $10,260. $438,000 Eastern Division 1st 6s were called for redemption on March 1, 1899, and $105,000 on March 1, 1900.—V. 69, p. 744.

FINANCES.—In Apr., 1899, no interest had been paid on second 5s, but there is no right to foreclose unless default is made on first mortgage. Holders of one-third of the outstanding *seconds*, however, can require the trustee to enter upon and operate the property. The company has been spending its earnings in needed improvements.

In July, 1899, more than nine-tenths of the T. & P. seconds had been deposited for exchange for 65 per cent in new St. Louis Iron Mountain & Southern gold 4s, bearing interest from July 1, 1899, a syndicate offering to purchase at 85 the new bonds received in exchange. See Iron Mountain statement following Missouri Pacific. V. 68, p. 525, 619, 725, 774.

EARNINGS.—Jan. 1 to Oct. 14, 9⅓ months, gross, $6,029,651 in 1899, $5,592,474 in 1898.

ANNUAL REPORT.—Annual meeting is held in New York on the third Wednesday in March. Report for 1898 was in V. 68, p. 521.

Year ending Dec. 31—	1898.	1897.	1896.	1895.
Gross earnings.....	$8,006,504	$7,588,648	$6,825,145	$7,015,309
Net earnings.....	2,146,779	1,965,900	1,457,559	1,614,648
Other receipts.....	157,779	150,297	109,533	86,324
Total income	$2,304,558	$2,116,197	$1,567,092	$1,700,972
Paid rentals, etc.....	$98,808	$130,845	$81,326	$83,877
Interest on debt.....	1,285,278	1,279,490	1,279,490	1,279,490
Surplus for year.	$920,472	$705,862	$206,276	$337,605
New equip. r.est.,etc.	$889,321	$257,893	$212,287	$182,633

—(V. 68, p. 572, 573, 619, 725, 774, 829, 929, 1184; V. 69, p. 133, 744.)

MAP OF THE

TOLEDO & OHIO CENTRAL R'Y

AND OF THE

KANAWHA & MICHIGAN

RAILWAY.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Texas & Pacific—(*Concluded*)—								
1st M. (Eastern Div.), gold, s. f. red. at 100....c*	519	1875	$1,000	$3,346,000	6 g.	M. & S.	N.Y.,Merc.Tr.Co.& Phil.	Mch. 1, 1905
1st consol. mort. for $25,000,000, gold.....c*	1,387	1888	1,000	21,566,000	5 g.	J. & D.	do do	June 1, 2000
2d consol. inc. M. ($25,000,000), gold (see rem.)c*	1,387	1888	1,000	23,204,402	5 g.	Mch. 1.	None paid.	Dec. 1, 2000
Tioga RR.—Stock ($189,700 is preferred).....	....	....	50	580,900	.....	.....	.....	.....
1st M., due 1882 and extended, gold	46	1852	500 &c.	239,500	5 g.	M. & N.	Phil.,Newbold's Son&Co	Nov. 1, 1915
Extension bonds.....	46	1875	1,000	265,000	7	A. & O.	Elmira,Chemung Co.Bk.	Oct. 1, 1905
Elmira State Line Railroad 1st mortgage, guar..	7	1875	500 &c.	160,000	7	A. & O.	do do	Oct. 1, 1905
Toledo & Ohio Central—Common stock.....	....	....	100	6,500,000	.....	.....	N. Y., Central Trust Co.	Nov. 25, 1898
Preferred stock.....	....	....	100	3,708,000	.....	.....	do do	July 25,'96,1¼
1st M., g., limited to $3,000,000 (V. 53, p. 436)...	196	1885	1,000	3,000,000	5 g.	J. & J.	do do	July 1, 1935
Western Div. 1st mort. for $2,500,000, gold....c*	Text.	1892	1,000	2,500,000	5 g.	A. & O.	do do	Oct. 1, 1935
General mortgage ($2,000,000), gold Ce.....c*	335	1894	1,000	1,500,000	5 g.	J. & D.	do do	June 1, 1935
Car trusts, Series 5, 6, 7, June 30, 1899 (prin'pal)	....	....	.....	51,169	5, 6 & 7	Various	.....	To 1905
Tol. & Ohio Cent. Ext.—Marietta Mineral 1st M., g..	39	1885	100 &c.	650,000	6 g.	M. & N.	May, '93, coup. last pd.	May 1, 1915
1st mortgage for $1,500,000, gold..... .....c*	15	1888	1,000	850,000	5 g.	M. & N.	See text.	Nov. 1, 1938
General mortgage.....	....	1891	1,000	600,000	5	F. & A.	In default.	Aug. 1, 1911
Toledo Peoria & West.—1st M., (for $5,000,000), g.c*	230	1887	1,000	4,895,000	4 g.	J. & J.	N. Y., Am. Ex. Nat. Bk.	July 1, 1917
Deben. scrip (secured by 1st M. coups. in trust).	....	....	.....	220,275	5	Jan.	N. Y., Farm. L. & T. Co.	Jan. 1, 1905
Toledo St. Louis & Kansas City.—Common stock...	451	....	100	11,250,000	.....	.....	.....	.....
Preferred stock, 4 per cent, non cumulative.....	451	....	100	5,805,000	.....	.....	.....	.....
Receivers' ctfs. (lien ahead of 1st M.), $430,000.	451	1898	1,000	abt. 140,000	5	F.&A 15	N. Y., Cont'l Trust Co.	Any time.
1st mortgage, gold (redeemable at 105). o....c*	451	1886	1,000	9,000,000	6 g.	J. & D.	Dec. '92, coup. last paid	June 1, 1916
Car trusts, June 30, 1898.....	....	....	.....	254,679	.....	.....	.....	Monthly.
Toledo Saginaw & Muskegon—Stock.....	....	....	100	1,600,000	.....	.....	.....	.....
1st mortgage.....	96	1888	1,000	1,662,000	5	J. & J.	N. Y., Office, 271 B'way.	July 1, 1918
Toledo Walhonding Valley & Ohio—Stock.....	125	....	100	2,500,000	.....	.....	.....	.....
Gen. M. ($20,000 p. m.), } A, guar. p. & i.....c*	125	1891	1,000	1,500,000	4½ g.	J. & J.	N.Y., Farmers' L'n & Tr.	July 1, 1931
$4,000,000, gold..... } B, do .....c*	....	1893	1,000	978,000	4½ g.	J. & J.	do do	July 1, 1933
Tor. Ham. & Buff.—1st M., g., $40,000 p. m. A B.c*	88	1896	1,000	3,280,000	4 g.	J. & D.	N. Y., Bost. & London.	July 1, 1946
Transylvania—1st M., g., $160,000, gu. p.& i.end.c	22	1899	1,000	75,000	5·4 g.	M. & N.	Merc. Trust Co., Pittsb.	May 1, 1919
Traverse City RR.—First mortgage, gold.....	26	1883	1,000	250,000	3 g.	J. & J.	Jan., '99, pd. Sept.,'99	Jan. 1, 1938
Troy & Greenbush—Stock, 7 per cent rental, N.Y.C.	6	....	50	275,000	7	....	N. Y., Gr. Cent. Station.	(f)

Toledo & Ohio Central Ry.—*(See Map)*—This road, well shown on the accompanying map, is made up as follows:

Lines owned.	*Miles.*	*Trackage (37 miles.)*	*Miles.*
Toledo to Bremen.....	173	In Toledo (L. S. & M. S.).....	1
Alum Creek to Truro Junc....	4	Bremen to New Lexington....	11
New Lexington to Corning....	13	To Millfield and to Carrington	25
Prentice to Thurston	145		
Total owned	335	Total operated.....	372

ORGANIZATION.—Formed after sale in foreclosure of the Ohio Central main line on April 15, 1885. In October, 1890, a large interest in the Kanawha & Michigan (which see) was acquired.

Preferred and common stock is reserved by the Col. Hock. Val. & Tol. reorg. plan to acquire interests in the Tol. & Ohio Central or successor company, if at any time practicable or desirable.—V. 68, p. 40.

STOCK.—Preferred is entitled to 5 p. c. non-cum., then common to 5, then preferred to 2, then common to 2, then both share, pro rata.

DIVIDENDS.—On common: In 1891, 2 p. c.; 1892, 4; 1893, 2; none since. On pref. April, 1890, to July, 1896, inclusive, 5 p. c. yearly.

BONDS.—*Western Division* mortgage covers the road from Toledo to Truro Junction, 139 miles, and also (subject to the first mortgage of 1885) the rest of the property. See V. 55, p. 322, 545, 590, 625.

General mortgage of 1894 (Central Trust Co., New York, trustee) is for $2,000,000, secured by a general mortgage on all the property now owned or hereafter acquired.—V. 62, p. 594.

The Toledo & Ohio Central guarantees the principal and interest of the Kanawha & Michigan first mortgage bonds. (See that company.)

GENERAL FINANCES.—On June 30, '99, loans payable were $735,110.

EARNINGS.—2 *mos.*	*Gross. Earnings.*	*Net. Eornings.*	*Fixed Charges.*	*Bal., incl. oth. income*
July 1 to } 1899.....	$354,687	$131,360	$82,132	sur.$49,807
Aug. 31. } 1898.....	321,268	99,661	80,063	sur. 20,657

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in September. Report for 1898-99 in V. 69, p. 331. Of total tonnage 64 p. c. in 1898-99 was bituminous coal.

Years end. June 30—	1899.	1898.	1897.	1896.
Miles operated.....	371	371	372	372
Gross earnings.....	$1,897,868	$1,779,614	$1,750,979	$1,944,503
Net earnings.....	601,413	533,918	465,704	617,845
Other income.....	24,855	10,255	8,208	9,532
Total net income....	$626,268	$544,173	$473,912	$627,377
Interest, taxes, etc.....	497,956	464,536	467,475	469,562
Dividends.....	....	.....	46,350	185,400
Balance for year....	sur. $128,312	sur.$79,637	def.$39,913	def.$27,585

—(V. 64, p. 135, 566; V. 65, p. 564, 922; V. 67, p. 732; V. 68, p. 40; V. 69, p. 331.)

Toledo & Ohio Central Extension RR.—Owns from Moore's Junction to Palos, Ohio, 42·08 m.; branches, 7·42 m.; total owned 49·50 miles; trackage to Marietta 3·20 m. Of the 1st 5s $300,000 (Nos. 1 to 300) had interest guaranteed by the Tol. & Ohio Cent. RR. Co. The guaranteed int. of Nov., '96, was paid by the T. & O. C. A receiver was appointed in Nov., 1893; receiver now is T. D. Dale, of Marietta, Ohio. Receivers' certificates for $38,000 have been issued. Foreclosure suits under three mortgages have been instituted. J. S. Durand, 146 Broadway, N. Y., is secretary of Marietta Mineral Ry. bondholders' committee. On July 1, 1898, capital stock was $2,100,000; current liabilities, $143,166; other liabilities, $186,864. For year 1898-99, gross, $63,883; net, $1,470. (V. 57, p. 854, 894.)

Toledo Peoria & Western Ry.—*(See Map of Pennsylvania RR.)*—Owns from Effner, Indiana State line, to Warsaw, Ill., 220 miles; La Harpe to Iowa, Ill., 10 m.; jointly with Wabash, 1 mile; trackage to Peoria and Burlington, Ia., 17 m.; total, 248 miles.

ORGANIZATION.—In 1894 joint ownership and management by Pa. RR. and C. B. & Q. was arranged. Stock $4,500,000 (par $100), of which $423,100 in treasury in 1899. Mort. abstract, V. 45, p. 242.

In October, 1894 (3 coupons), were paid $5 in cash and $15 in debenture scrip. (See V. 61, p. 514.) Bills payable (for equipment), June 30, 1899, $297,190; shops and machinery, $34,000; equip. notes, $24,088.

EARNINGS.—3 months, July 1 to Sept. 30. } 1899.....Gross, $289,931; net, $82,259
} 1898.....Gross, 250,629; net, 67,957

Surplus over 3 months' charges, $14,090 in 1899, agst. $698 in '98.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948, showed:

Year.	*Gross Earn'gs.*	*Net Revenue.*	*Int. & Taxes.*	*Balance*
1898-99.....	$976,657	$269,803	$269,453	$350
1897-98.....	982,651	273,119	267,552	5,567
1896-97.....	888,881	230,902	275,275	def. 44,372

—V. 63, p. 26, 501; V. 65, p. 514; V. 67, p. 948.)

Toledo St. Louis & Kansas City RR.—ROAD—Owns from Toledo to East St. Louis, 451 miles (61½ lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

RECEIVERSHIP—In 1893 receiver appointed; receiver is now Samuel Hunt.

In February, 1898, $430,000 5 p. c. certificates were sold, proceeds of which, with cash on hand, were used to pay off old purchase money judgments, aggregating, with interest, $555,000. The certs. are a lien ahead of the first mortgage bonds. In Oct., 1898, $150,000 were paid, reducing amount to $280,000 and in Oct., 1899, amount was further reduced to about $140,000. V. 69, p. 795. See "Bonds," below.

In July, 1899, the decree of foreclosure rendered in April, 1898, was confirmed, being modified only as to the rights of the preferred stockholders In Oct., 1899, application for rehearing was denied and date of sale was expected to be fixed.—(V. 69, p. 795; V. 66, p. 710, 1003; V. 67, p. 843, 1161, 1264; V. 69, p. 82.)

First mortgage bondholders' committee (address, Continental Trust Company, N. Y.), consists of John C. Havemeyer, H. O. Armour, R. B. Hartshorne, O. T. Bannard and Morton S. Paton. In July, 1897, about $8,300,000 bonds had been deposited with them. Certificates of deposit of bonds were listed on N. Y. Stock Exchange in Nov., 1893. Over $4,000,000 of the bonds have assented to a proposition giving H. O. Armour, O. T. Bannard and M. S. Paton an option to June 1, 1900, to purchase their certificates for cash at 100 and 4 per cent interest since the default.—V. 68, p. 1134.

Preferred stockholders' committee: J. M. Quigley, of N. Y., Halsey J. Boardman, Boston; Charles Hamlin, Bangor, Me.; A. J. Antelo, Phila. and C. W. Sweet of N. Y. Depository, Atlantic Tr. Co.—(V. 62, p. 742.)

BONDS.—Abstract of mortgage in V. 45, p. 403.

EARNINGS.—7 mos. July 1 to Jan. 31. } 1898-9.....Gross, $1,382,570; net, $297,447
} 1897-8.....Gross, 1,355,059; net. 189,838

Year.	*Gross.*	*Net.*	*Interest.*	*Taxes.*	*Balance.*
1897-98.....	$2,245,974	$356,956	$540,000	$90,000	def.$273,044
1896-97.....	2,232,001	470,223	540,000	90,000	def. 159,777
1895-96.....	2,005,755	442.137	540,000	90,000	def. 187,863

OFFICERS.—President, Charles Miller. Directors (1899): J. S. Bache, G. B. Schley, J. F. Clinch, F. H. Johnston, Clarence Brown, S. H. Kneeland, J. L. Laidlaw, J. S. Stout, S. K. Wilson, M. L. Crowell, Charles Miller, J. P. Morris and F. J. Sawyer.

N. Y. office, 18 Broadway—(V. 69, p. 82, 334, 795.)

Toledo Saginaw & Muskegon Ry.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the $1,600,000 stock issued, and above bonds have a traffic guaranty.

Year Dec. 31.	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf. guar.*
1898.....	$131,730	$75,662	$83,100	$7,438	$51,824
1897.....	121,573	63,102	82,775	19,673	(f)

Toledo Walhonding Valley & Ohio RR.—Owns road in operation from Toledo Junction to Toledo, O., 80 miles, and from Loudonville to Coshocton, O., 45 miles; trackage (Pitts. Ft. W. & C.) Toledo Jct. to Mansfield, O., 7 miles; total, 132 miles.

LEASE, ETC.—Leased for net earns. to the Penn. Co., which guarantees the bonds. Pennsylvania RR. owns $1,920,000 of the stock.

EARNINGS.—For year ending Dec. 31, 1898, gross, $811,069; net, $216,416; other income, $20,182; interest, betterments, etc., $203,252; balance, surplus for year, $33,346. In 1897, gross, $736,148.

Toronto Hamilton & Buffalo RR.—Road Hamilton to Waterford, Ont., 43 miles, and Hamilton to Welland, 38 miles, total, including branches, 88 miles; connects at Hamilton with Grand Trunk of Canada and Canadian Pacific Ry. (See V. 62, p. 319.) Under traffic agreement made in 1895 with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific, interest is practically guaranteed. See V. 68, p. 475, and advertisement in CHRONICLE of March 11, 1899. Of the stock, $2,500,000, 19 per cent is held by the Canadian Pacific and 51 per cent by the N. Y. Central.—See V. 61, p. 753; V. 63, p. 359; V. 68, p. 475, 1131; V. 69, p. 29.

Transylvania RR.—Hendersonville to Brevard, N. C., 22 miles; extension, 10 m., proposed from Brevard to Eastatoe Ford, on French Broad River. A reorganization of the Hendersonville & Brevard RR. Stock authorized, $320,000; par $100; all outstanding. Sold in foreclosure May, 1899. V. 68, p. 9 6. Mortgage trustee is Mercantile Trust Co., Pittsburg. Bonds are guaranteed, principal and interest by Toxaway (land) Co. of North Carolina. V. 69, p. 182. Pres., W. P. Potter. Pittsburg; Sec., C. H. Stolzenbach; Treas., G. W. Eisenbeis.

Traverse City RR.—Owns road from Walton to Traverse City, Mich., 26 miles; opened in 1872. Leased in 1883 to Grand Rapids & Indiana RR., but not included in the reorganization of that company in 1896. Coupons 1st mort. due Jan. 1, 1899, were paid in Sept., 1899, at office of Winslow, Lanier & Co., N. Y. There are $190,000 of 5 p. c. incomes outstanding. Capital stock is $205,000; par $100. For year ending Dec. 31, 1898, gross, $41,687; net, $7,047; interest on bonds, $7,500; bal., deficit, 453. In 1899, Jan. 1 to June 30, 6 mos.), $22,939 gross in 1899; $19,628 in 1898.—V. 67, p. 75, 1310.

Troy & Greenbush RR.—Owns from Troy to Albany, 6 miles double track; leased to N. Y. Central in 1851.

Tuscaloosa Belt Ry.—Owns about 6½ miles of Belt road in Tuscaloosa, Ala., and suburbs. Capital stock authorized, $100,000; issued, $26,000 ($100 shares.) General Manager, J. W. Woolfolk, Tuscaloosa, Ala., or 15 Wall Street, New York.

Tuscarora Valley RR.—Owns narrow-gauge road (3 ft.) from Port Royal to Blair's Mills, Pa., 27 miles, proposed to be changed to standard gauge during 1899. Extension from Blair's Mills to McConnellsburg, 31 miles, being built under charter of Tuscarora RR. (stock,

MAP OF THE UNION PACIFIC RAILROAD AND CONNECTIONS.

Total Mileage.—3,008.50.

VANCOUVER ISLAND
Victoria
New Whatcom
Port Townsend
Snohomish
Seattle
Tacoma
OLYMPIA
WASHINGTON
Colville
Kootenai
Spokane
O'Kanogan
Columbia R.
Flathead Lake
Marias R.
Fort Benton
Great Falls
Dodson
Stockholm
NOR. GR.
Buford
Missouri River
Bottineau
Minot
St. Johns
Leeds?
Devil's Lake
NORTH DAKOTA
Missouri
BISMARCK
Jamestown
Sanborn
Glendive
Medora
PAC.
Ellensburg
Connell
Wilbona
Pullman
Moscow
Pomeroy
Bellingham
Walla Walla
Dayton
Dixie
Dudley
Lewiston
Yakima
Columbia R.
Umatilla R.
Pendleton
Elgin
Le Grande
Baker City
Durkee
Ft. Sumpter
HUNTINGTON
Weiser
BOISE CITY
Ketchum
Kampa
Mountain Home
Bliss
Owyhee R.
Snake R.
Salmon R.
Missoula
Craig
Lewistown
Garrison
Anaconda
Silver Bow
HELENA
Butte
Dillon
Lima
Bozeman
Billings
Big Horn
Miles City
Fort Custer
Livingston
Cinnabar
Yellowstone National Park
Salmon City
OREGON SHORT LINE
Big Horn R.
Powder R.
Tongue R.
Grand River
Moreau River
Edgeley
Ellendale
Wahpeton
Aberdeen
Millbank
Gettysburg
Redfield
Watertown
Iroquois
SOUTH DAKOTA
Buffalo
Deadwood
Rapid City
PIERRE
Merino
Hot Springs
Chamberlain
Mitchell
Armour
Sioux Falls
Yankton
Valentine
Crawford
Niobrara
Wyoming
Casper
Lander
Orin Jc.
Wendover
Cokeville
Idaho Falls
Camas
Shoshone
Owinza
American Falls
McCammon
Pocatello
Preston
Cache Jc.
Promontory
Ombey
Tecoma
Luray
Cedar
Elko
Palisade
Battle Mountain
Golconda
Rye Patch
Wadsworth
Reno
Virginia City
Austin
Eureka
Hamilton
Sevier Lake
Great Salt Lake
Garfield Beach
Terminus
Mercur
Lehi Jc.
Springville
SALT LAKE CITY
PARK CITY
OGDEN
Evanston
Echo
Aspen
Almy
Granger
Green River
Rock Springs
Thayne
Hillville
Tipton
Latham
Fillmore
Hanford
Watson
Hanna
Allen Jc.
Rock Creek
Laramie
Cheyenne
Albin
Egbert
Bushnell
Kimball
Potter
Sidney
Lodge Pole
Julesburg
Platte R.
Callaway
Pleasanton
Ord
Loup City
Albion
Norfolk
Oconee
Cedar Rapids
Central City
Grand Island
Valley
Fremont
Omaha
Council Bluffs
Des Moines
Ft. Dodge
Sioux City
Ames
Grinnell
Cedar Rapids
Clinton
Davenport
Galena
Dubuque
Oelwein
Hampton
Algona
Dakotah
Cedar Falls
Albert Lea
Elmore
Lyle
Winona
La Crosse
Prairie du Chien
Red Wing
Mankato
Tracy
Elkton
Pipestone
Sheldon
Alton
Yankton
Valentine
Crawford
Niobrara
Fremont
Emerson
Sioux City
Ft. Dodge
Ames
Grinnell
Cedar Rapids
Des Moines
Council Bluffs
St. Joseph
Leavenworth
Atchison
Lincoln
Valparaiso
Marysville
Seneca
Beatrice
Fairfield
Clay Center
Concordia
Miltonvale
Beloit
Abilene
Salina
Solomon
Manhattan
Junction City
Enterprise
Topeka
Lawrence
Kansas City
Jefferson City
St. Louis
Ottumwa
Monroe City
Mexico
Moberly
Macon
Quincy
Peoria
Havana
Springfield
Joplin
Carthage
Pueblo
La Junta
Coolidge
Las Animas
Holly
Granada
Lamar
Wichita
Ft. Scott
Parsons
Cherryvale
Coffeyville
Independence
Winfield
Arkansas City
Kingman
Harper
Kiowa
Liberal
Larned
Hutchinson
Emporia
McPherson
Salina
Abilene
Junction City
Manhattan
Topeka
Lawrence
Kansas City
Jefferson City
St. Louis
Springfield
Salem
Ironton
Cairo
Bismarck
Poplar Bluff
Seligman
Vinita
Claremore
Wagoner
Sapulpa
Eufaula
Muskogee
Fort Gibson
Tahlequah
Batesville
Van Buren
Clarksville
Bald Knob
Brinkley
Memphis
Helena
Hot Springs
Little Rock
Malvern Jc.
Hope
Texarkana
Dallas
Paris
Sherman
Denison
Henrietta
Wichita Falls
Seymour
Estacado
Plainview
Childress
Newlin
Pan Handle
Amarillo
Canadian
Ft. Sill
Purcell
Atoka
Ft. Smith
Red R.
Washburn
Tascosa
Las Vegas
Hot Springs
Santa Fe
Albuquerque
A. & P. Jc.
Laguna
Holbrook
Flagstaff
Ash Fork
Prescott
Phœnix
Globe
Magdalena
Socorro
San Antonio
Fort Sumner
Pecos R.
Rio Grande
Colorado R.
Green River
Grand Jc.
Glenwood Sprs.
Keystone
Graymount
Central City
Boulder
Sunset
Arkins
Stout
Hayden
Nephi
Tintic Mills
Morrison
Milford
Frisco
Parowan
St. George
Kanab
Lee's Ferry
Moab
Baldwin
Gunnison
Crippple Cr.
Ouray
Ironton
Creede
Walsenburg
Alamosa
Forbes
Durango
Antonito
Chappell
Vasquez
Cuchara Jc.
Rouse Jc.
Chicosa Jc.
Trinidad
Franceville
Colorado Springs
Denver
Golden
Boulder
Longmont
Loveland
Fort Collins
Greeley
Julesburg
Sidney
Potter
Bushnell
Kimball
Egbert
Albin
Cheyenne
Laramie
Rock Creek
Allen Jc.
Hanna
Hanford
Watson
Tipton
Latham
Fillmore
Thayne
Hillville
Green River
Rock Springs
Granger
Echo
Almy
Aspen
Evanston
Lucin
Kelton

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Tuscaloosa Belt—1st mortgage, $100,000, gold. Kc	....	1893	$1,000	$95,000	5 g.	J. & D.	N. Y., Knickerb. Trust.	1933
Tuscorora Valley—1st mortgage, $150,000, gold...	27	1897	.....	105,000	5 g.	J. & J.	.....	July 1, 1917
Tuscarora RR., 1st M. (on ext.), $310,000, g. Mp.c	31	1898	1,000	(?)	5 g.	J. & J.	N. Y., Metropol. Tr. Co.	July 1, 1928
Ulster & Delaware Stock ($3,000,000 authorized)..	....	....	100	1,794,600	.....	.....	.....	.....
Consol. M. for $2,000,000, gold.....c*	102	1888	1,000	1,997,300	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1928
Unadilla Valley—Stock ($200,000 authorized).....	....	....	100	200,000	.....	.....	.....	.....
1st M., $250,000, $12,500 p.m., g., red. at 110 c*&r	20	1893	500 &c.	250,000	5 g.	J. & J.	N. Y., Floyd & Moore.	Jan. 2, 1933
Union Pacific RR.—Common stock, $96,178,700	....	...	100	87,645,500	.....	.....	.....	.....
Pref. stock, 4 per cent, non-cum., $100,000,000..	....	....	100	75,000,000	3½ in '99	A. & O.	N. Y. Office, 120 B'way.	Oct. 1899, 2%
1st M. Ry and land grant, $100,000,000 g....Me	2,152	1897	¶	‡91,500,000	4 g.	J. & J.	Int. from Jan. 1, 1898.	July 1, 1947
United N. J. RR. & Canal Co.—Stock, 10 p. c. guar..	....	....	100	21,240,400	10	Q.—J.	Phila. and N.Y., Offices.	Oct. 10, '99, 2½
General mortgage of '71 for $20,000,000, (now 1st mortgage) FP, secures all equally. — loans of 1901, gold.....c	238 m. r'd. & canal.	'73-'76	1,000	5,669,000	6 g.	M. & S.	do do	Mch. 1, 1901
loan of 1908, gold.....r		1878	1,000	841,000	6 g.	M. & S.	Philadelphia Office.	Sept. 1, 1908
loan of 1923, gold.....r		1883	1,000	1,824,000	4 g.	F. & A.	do do	Feb. 1, 1923
loan of 1929, gold.....c&r		1889	1,000	6,020,000	4 g.	M. & S.	do do	Sept. 1, 1929
loan of 1944, gold.....c&r		1894	1,000	5,646,000	4 g.	M. & S.	N.Y., N. Bk. Com. & Phil.	Mch. 1, 1944
Utica Chen. & Susq. Val.—Stock, 6 p.c.gu. by D.L.&W	97	....	100	4,000,000	6	M. & N.	N. Y., Del. L. & W. RR.	Nov. 1899, 3%
Utica Clinton & Binghamton—Stock	....	....	100	849,285	See text.	F & A10	Utica, N. Y., On. N. Bk.	Aug. 10, 1898
1st mortgage, guar. by D. & H.....c	31	1889	1,000	800,000	5	J. & J.	N. Y., Security & Tr. Co.	July, 1, 1939
Valley (N. Y.)—Stock, 5 p. c. guar. by D. L. & W...	11	....	100	750,000	5	J. & J.	N. Y., Del. Lack. & West.	July '99, 2½%
1st mortgage (for $500,000).....	11	1881	1,000	400,000	5	F & A.	do do	Aug. 1, 1911
Valley (Virginia)—1st M., $1,000,000, see text....c	62	1881	1,000	750,000	6	A. & O.	N. Y.. Merc. Tr. & Balt.	Oct. 1, 1921
Velasco Terminal Ry.—1st mortgage, $800,000.....	20	1893	1,000	400,000	5	M. & S.	In default.	Aug. 1, 1943
Vermont & Mass.—Stock, 6 p. c. guar. by Fitchburg	59	....	100	3,193,000	6	A. & O.	Bost., 53 Devonshire St.	Oct., 1899, 3%
Bonds, not mortgage (guar. by Fitchburg RR.).c*	....	1883	1,000	1,000,000	5	M. & N.	Boston, Fitchburg RR.	May 1, 1903
Vermont Valley of 1871—Stock.....	24	....	50	1,000,000	6	J. & J.	Bellows Falls.	July 1, '99, 3%
1st M., with $500,000 Sul. Co. RR. stock as col..c*	24	1880	1,000	800,000	5	A. & O.	Boston. S. Dep. & Tr. Co.	Oct. 1, 1910
Vicks. Shrevep. & Pacific—1st M., non-assent'g, g.c*	188	1881	1,000	106,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1920
Prior lien mortgage, gold.....c*	188	1885	1,000	1,323,000	6 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, assenting, gold, see text.....c*	188	1881	1,000	3,894,000	6 g.	J. & J.	do do	Jan. 1, 1920
3d mortgage and 1st mortgage on land, gold...c*	188	1886	1,000	1,820,750	4-5 g.	J. & J.	Jan., '89, coup. last pd.	Jan. 1, 1916

¶ $500 and $1,000. ‡ Also $5,000,000 held in the treasury

$310,000; par, $50), and in Dec., 1898, over one-half was completed Tuscarora RR. bonds will probably be guaranteed. Stock, $300,000 par, $50; outstanding $150,000. Year ending June 30, 1898, gross $22,545; net, $6.324. President, T. S. Moorhead; Vice-President and Treas., J. C. Moorhead; Sec., Carl F. Espenschade.—Vol. 67, p. 1162

Ulster & Delaware RR.—Owns from Kingston Point (Hudson River), N. Y. to Stamford, 75 miles; proprietary roads, entire stock owned: Stony Clove & Catskill Mt. RR., Phœnicia to Hunter, 15 m.; Kaaterskill RR., 7 m. Leases, Delaware & Otsego RR., Hobart to Bloomville, 9 miles; Hobart Branch RR., 4 m.; total, 110 m. Extension from Bloomville northwest to Oneonta, 20 miles, expected to be completed in 1899. Stony Cl. & Cats. Mt. RR. made standard gauge in 1899. Loans and bills payable June 30, 1899, $246,000

Yrs. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Bal., sur.*
1898-99.....	$417,193	$103,852	$10,900	$103,729	$11,023
1897-98.....	405,267	116,065	10,000	119,956	6,109

—(V. 63, p. 556; V. 65, p. 568; V. 67, p. 478; V. 69, p. 382.)

Unadilla Valley Railway.—Owns road from Bridgewater to New Berlin, N. Y., 20 miles; opened in July, 1895. Connects D. L. & W. with New Berlin branch of N. Y. O. & W. Income bonds, $30,700 20-year 5s. Interest on firsts was not paid, but funded for 5 years. Year 1898-9, gross, $28,297; net, $7,280; interest, $12,604; balance, deficit, $5.324. Pres., Everett M. Culver; Vice-President, Ralph Brandreth; Secretary, Clarence Goadby, 80 Broadway, N. Y.—V. 69, p. 441.

Union Pacific Railroad.—(*See Map.*)—The system embraces:

Lines owned directly—	*Miles.*	*Auxiliary lines*—	
Council Bluffs to Ogden.....	1,043	Total auxiliary lines.....	225
Kansas City to Denver	644	*Controlled*—	
Denver to Cheyenne.....	104	Oregon Short Line RR., Granger, Wy., to Huntington, Ore., Helena, Mon., to Frisco, Utah, etc	1,430
Lasalle, Co., to Julesburg	151		
Branches	819	Oregon RR. & Navigation....	1,065
Tot. main line and br'nchs.	2,760		

History.—Incorporated in Utah June 23, 1897, to succeed per plan of Oct. 15, 1895 (V. 61, p. 704, 705, and V. 64, p. 424), the Union Pacific *Ry.* Company took possession of the Union Pacific main line Feb. 1, 1898, and of the Kansas Pacific lines on April 1. A full statement to New York Stock Exchange as to the organization of the new company was in V. 66, p. 618; see also V. 67, p. 790. In Oct., 1899, most of the stock of the Oregon Short Line RR had been acquired.

Oregon RR. & Navigation Co. is controlled through ownership of a majority of its stock by the Oregon Short Line and the Union Pac. V. 69, p. 181. The reorganized U. P., therefore, operates through to Portland, Ore., as did its predecessor.

The former Julesburg branch of U. P. Denv. & Gulf, La Salle, to Julesburg, 151 miles, was transferred to U. P. on Feb. 25, 1899. V 68, p. 381.—(See V. 66, p. 521).

Stock.—The rights of the preferred stock are set forth in the company's articles of association as follows: "Such preferred stock shall be entitled in preference and priority over the common stock of said corporation to dividends in each and every fiscal year at such rate not exceeding 4 per cent per annum, payable out of net profits, as shall be declared by the board of directors. Such dividends are to be noncumulative, and the preferred stock is entitled to no other or further share of the profits."

The U. P. stockholders voted Jan. 10, 1899, to increase the common stock from $61,000,000 to $88,460,100 to acquire, dollar for dollar, the Oregon Short Line stock, the Short Line stockholders paying in addition $3 per share.—V. 68, p. 87; V. 67, p. 1209.

In Oct., 1899, the preferred stock was increased from $75,000,000 to $100,000,000 to retire about $14,000,000 Oregon Short Line "B" bonds and $11,000,000 Or. RR. & Nav. pref. stock, and also the common stock by $7,718,600, viz.: from $88,460,000 to $96,178,700, to be exchanged for the $7,718,600 Or. RR. & Nav. common not already owned by the Short Line Co., the portion owned by the latter being pledged to secure the "B" bonds. The Or Short Line "A" bonds were offered bond for bond Un. Pac. 4s now in the treasury. Under this arrangement all the stock of the Or R. & Nav. will be held by the Short Line Co. and all the income bonds of the Short Line Co. will be retired. V. 69, p. 492, 592, 796. In Sept., 1899, a majority of the Or. Short Line "A" bonds had been acquired. V. 69, p. 695.

Dividends.—First on pref., 1½ p. c., Oct. 31, 1898. V. 67, p. 635. On Apr. 19, 1899, 1½ p. c. was paid on pref. On Oct. 2, 1899, 2 p. c. (V. 69, p. 492.)

Bonds.—The new first mortgage (Mercantile Trust Co., trustee), is for $100,000,000, of which $90,000,000 was issued for the acquisition, free and clear of all Government and other liens, of the 1,854 miles composing the former Union Pacific and Kansas Pacific lines. In March, 1899, the first M. bonds had been issued to the amount of $96,500,000, of which $5,000,000 held in the company's treasury. The remaining $3,500,000 may be used pursuant to the mortgage in the construction or acquisition of betterments, improvements, equipment or extensions, to be subject to the mortgage lien, at a rate not exceeding $1,500,000 per annum. The property on which the loan is a first lien includes the telegraph terminals, equipment, and, directly or indirectly, land grants. Statement to N. Y. Stock Exchange. V. 66, p. 618.

Lands.—The new first mortgage covers directly or through beneficial ownership over 6,500,000 acres of land, situated in Nebraska, Wyoming, Colorado, Utah and Kansas, the value of which has been estimated at $8,977,500. It also covers further notes or contracts for lands sold, which the Land Department considers safe, to the extent of $2,196,858, and notes representing 2,402,000 acres of lands sold which the Land Department considers doubtful or bad, and the lands for which, if not paid for, revert to the company. See V. 67, p. 791.

General Finances.—The free assets held in the company's treasury consist of large amounts of bonds and stocks of auxiliary railroad and other companies, such as the Union Pac. Coal Co., the Pac. Express Co., various water, depot, etc., companies, and yielded during the last fiscal year a net income of approximately $500,000, this income being additional to the earnings from the railroad lines. See stock above.

Has traffic agreement with and five-year option to purchase $1,000,000 stock and redeem $1,000,000 bonds at par of the Wyoming & Southern RR., to be built from a point near Fort Steele to the Colorado State line, near the North Platte River, of which 33 miles to Saratoga was to be completed Oct. 15, 1899, and extension then made to Grand Encampment and Battle Lake, 44 miles. V. 69, p. 334.

Latest Earnings.—For 12 months ending June 30 on the 2,248 average miles, after deducting taxes:

July 1 to June 30.	*Gross Earnings.* 1898-9	1897-8.	*Net Earnings.* 1898-9.	1897-8.
Union Pacific Ry..	$19,811,641	$18,399,659	$8,399,478	$7,156,469

For 2 mos ending Aug. 31 in 1899, gross, $3,824,962; net, $1,650,427; in 1898, gross, $3,354,379; net, $1,454,966.

Annual Report.—Fiscal year ends June 30. First report, for six months ended June 30, 1898, in V. 67, p. 790, showing for main line (1,849 miles):

Gross Earnings.	*Net over Taxes.*	*Other Income.*	*Interest on 1st 4s.*	*Adjust. of Taxes.*	*Balance, Surplus.*
$7,670,579	$3,136,161	$606,442	$1,800,000	$145,918	$1,796,685

Additional net results from operation of branch lines to be included in the system, six months, approximately..... $446,659

The earnings of the main line, 1,822 miles, were:

Year end. Dec. 31.	1897.	1896.	1895.	1894.
Gross earnings..	$16,444,892	$14,382,290	$14,336,291	$14,817,806
Net over taxes..	$5,602,513	$4,740,471	$4,902,158	$4,315,078

Officers, Etc.—(December, 1898.)—President, Horace G. Burt; Vice-President, William D. Cornish; Sec., Alexander Millar; Treasurer, F. V. S. Crosby; Directors, H. G. Burt, Winslow S. Pierce, James Stillman, Marvin Hughitt, Roswell Miller, E. H. Harriman, Louis Fitzgerald, Henry B. Hyde, John W. Doane, Otto H. Kahn, T. Jefferson Coolidge, Jr., George J. Gould, Oliver Ames, George Q. Cannon and Jacob H. Schiff.—V. 69, p. 181, 229, 284, 334, 492, 592, 695, 796.

Union Pacific Denver & Gulf Ry.—See Colorado Southern.

Union Station of Buffalo.—V. 68, p. 525, 620.

United New Jersey Railroad & Canal Co.—(*See map Pennsylvania R. R.*) Controls an important system of roads in Northern N. J., having a four-tracked line from N. Y. to Philadelphia, also a line Perth Amboy to Camden, opposite Philadelphia, and branches to Long Branch, Berkeley, etc., N. J., and to Manunka Chunk, Pa. Total mileage 461 miles. The principal lines owned directly are Jersey City to Trenton, 56 miles (four tracks), and from Camden to South Amboy, 61 miles, of which 26 double track; 9 branches, 29 miles; total (owned directly) 146 miles. Also owns the Del. & Raritan Canal, 66 miles. Phil. & Trenton and Belvidere Del.—which see—are principal leased lines.

Lease.—Leased in June, 1871, to the Pennsylvania Railroad for 999 years, at a rental of 10 per cent on the stock, besides interest on bonds.

Earnings.—For year ending Dec. 31, 1898, gross, $19,816,225; net, $5,447,814; other income, $225,631; interest, rentals, etc., $5,160,633; balance, surplus for year, $512,812. In 1897, gross, $19,012,577; net, $5,101,824. Net loss to lessee in 1891, $276,455; in 1892, $299,198; in 1893, $194,529. Net profit in 1890, $396,885; in 1894, $679,461; in 1895, $727,694; in 1896, $439,424.—(V. 58, p. 179, 636, 816.)

Utah & Pacific RR.—Milford, Utah, to McCune, on Utah boundary line, 76 miles, completed August, 1899. V. 67, p. 484. Being constructed with the co-operation of the Oregon Short Line, which will supply rails and equipment. In Feb., 1899, the Utah Nevada & California Ry. was incorporated in Nevada, with capital stock of $5,000,000, to build an extension from McCune southwest across Nevada towards Los Angeles, Cal.—V. 68, p. 383; V 67, p. 733; V. 67, p. 484; V. 68, p. 383.

Utica Chenango & Susquehanna Valley Ry.—Owns Utica, N. Y., to Greene, N. Y., 75 miles; branch to Richfield Springs, 22 miles; total, 97 miles. Road opened October, 1872. Leased to Delaware Lackawanna & Western at 6 per cent on stock. Has no bonded debt.

Utica Clinton & Binghamton RR.—Owns Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Canal Company, which pays rental of $61,500 per annum. Operated by the New York Ontario & Western. The street lines owned by the company are leased to Utica Belt Line Street Railroad Company for $15,000 per annum. Capital stock, $849,285 (par $100), of which city of Utica holds $200,000, interest guar. by D. & H. Canal Co. at 5 p. c. per an.; balance pays 4 p. c.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Vicksburg Shreveport & Pacific—(Concluded)—								
Income bonds	....	1881	.....	$127,000	6	.....	.....	1921
Income bonds, non-cum	....	1887	.....	494,860	4	.....	.....	Jan. 1, 1920
Virginia Fred. & Western—1st M., $3,000,000...N	....	1897	.....	(?)	5	.....	New York City.	1927
Virginia Midland—BONDS ASSUMED BY SOUTHERN RAILWAY—								
1st ser., 1st M. Alexandria to Gordonsville..&br	97	1881	$100&c.	$600,000	6	M. & S.	Balt.,Md..S. D. & Tr.Co.	Mch. 1, 1906
M., 2d series, 1st mort., Charlot. to Lynch., 60 m.)	157	1881	100 &c.	1,900,000	6	M. & S.	do do	Mch. 1, 1911
3d series, 2d lien on 60 miles; 3d on 97 miles...	157	1881	100 &c.	1,100,000	6	M. & S.	do do	Mch. 1, 1916
4th series, 4 per cent till March 1, 1901.....	157	1881	100 &c.	950,000	4-5	M. & S.	do do	Mch. 1, 1921
5th series, 1st on 115 miles.....	272	1881	100 &c.	1,775,000	5	M. & S.	do do	Mch. 1, 1926
6th series.....	75	1881	1,000	1,310,000	5	M. & S.	do do	Mch. 1, 1931
Gen. mort., $12,500,000.....c*	347	1886	1,000	4,859,000	5	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1936
Virginia & Truckee—Stock.....	52	....	100	5,000,000	(?)	.....	.....	(?)
Wabash RR.—St. L., K & N. on St. Charles Bridge, g.c*	....	1878	1,000	1,000,000	6 g.	A. & O.	N. Y., Office 195 B'way.	Oct. 1, 1908
2d mortgage.....	....	1878	500 &c.	388,500	7	A. & O.	do do	Oct. 1, 1903
Wabash 1st mortgage, gold, ($34,000,000).....c*	1,545	1889	1,000	31,664,000	5 g.	M. & N.	N. Y. Central Trust Co.	May 1, 1939
2d mortgage, gold.....c	1,012	1889	1,000	14,000,000	5 g.	F. & A.	do do	Feb. 1, 1939
Deb. mort., inc., non-cum., series A, red. at par.	1,545	1889	1,000	3,500,000	6	J. & J.	In July,'96, decl. 1 p. c.	July 1, 1939
Do. do. inc., non-cum., series B, red. at par ..	1,545	1889	1,000	26,500,000	6	J. & J.	.....	July 1, 1939
Det. & Chic. Exten. 1st M.,g., red. at 110.Ce.c*	150	1891	1,000	3,439,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1941
Des Moines Div. 1st M., gold, $1,800,000..Co.c*	110	1899	1,000	1,600,000	4 g.	J. & J.	N.Y., Contin'l Trust Co.	Jan. 1, 1939
LEASED LINE BONDS—								
St. Louis Council Bluffs & Omaha 1st mortgage..	42	1878	1,000	577,000	6	J. & J.	N. Y., Office, 195 B'way	July 1, 1908
Boone Co. & Booneville 1st mortgage, int. guar..	22	1873	1,000	100,000	7	M. & N.	do do	May 1, 1903
Bruns. & Chilli. 1st M., 8% fr. Aug. 1, 1900, int. gu.	38	1878	100 &c.	304,500	6-8	F. & A.	Boston, Bank Redemp'n	Aug. 1, 1903
Wabash Chester & Western—1st mortgage, gold..c*	42	1888	1,000	300,000	5 g.	J. & J.	N. Y., Nat. Bk. Com.	July 1, 1918
1st consolidated mortgage, $1,000,000, gold...c*	65	1893	1,000	390,000	5 g.	J. & J.	July '94, pd. July 1, '96	Jan. 1, 1928
Wallkill Valley—Stock, 3½ per cent, guaranteed...	....	....	100	330,000	3½	.....	N.Y.,Of.,5 Vanderbilt Av	.....
1st M. 7s, 3½ per cent, guaranteed.....	33	1877	1,000	250,000	3½	J. & J.	do do	Aug. 1, 1917
2d M. income, 3½ per cent, guaranteed.....	33	1877	1,000	330,000	3½	M. & S.	do do	Aug. 1, 1917
Warren (N. J.)—Stock, 7 p. c. perp., guar. D. L. & W	18	....	50	1,800,000	7	A.15&O	N. Y., Del. L. & W. RR.	Oc.15'99, 3½%
2d mortgage, now 1st.....	18	1870	100	750,000	7	A.15&O	do do	Oct. 15, 1900
1st consolidated mortgage	18	1875	1,000	600,000	7	M. & S.	do do	Mch. 1, 1905

Valley (N. Y.) Railroad.—Owns from Binghamton, N. Y., to State Line of Penn., 11 miles. Opened 1870. Leased to Delaware Lackawanna & Western at 5 per cent per annum on stock, the lessee assuming the interest on bonds.

Valley RR. (Virginia)—Owns Harrisonburg to Lexington, Va., 62 m. Stock, $2,712,200 (par, $100), of which B. & O. owned June 30, 1899, $1,020,600 and $223,000 of the bonds. In year 1897-8, gross, $89,447; net, debit, $1,637; interest, $45,000; taxes, $2,180.

Velasco Terminal Ry.—Road from Chenango Junction to Velasco, Tex., 20 miles. Chartered in 1891. Stock (authorized $600,000) issued $343,100; par, $100. First mort. bonds outstanding, $400,000. On July 26,'99, E. D. Dorchester was appointed receiver. V. 69, p. 284.

For year 1898-99, gross, $19,253; deficit under oper. ex., $7,886. V. 69, p. 284.

Vermont & Massachusetts RR.—Road, Fitchburg to Greenfield, Mass., 56 miles of double track; branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent on stock.

Vermont Valley RR. of 1871.—Owns Bellows Falls to Brattleboro, Vt., 24 miles. Controls the Sullivan County RR., Bellows Falls to Windsor, Vt., 26 miles. Operated by Boston & Maine.

Earnings of Vermont Valley for year ending June 30, 1899, gross, $213,039; net, $84,586; div. on Sullivan Co. RR., etc., $49,878; total net, $134,464; interest, taxes, etc., $48,259; dividends paid, $60,000; balance, surplus for year, $26,205.—(V. 63, p. 877; V. 65, p. 867

Vicksburg Shreveport & Pacific RR.—Delta, La., on Mississippi River, via Shreveport, to Texas line, 188 miles. In Oct., 1899, negotiations were pending for the lease of 18 miles, Shreveport to Texas State line, included in above, to another RR. co. In Dec., 1898, extension Wascom to Jefferson, Tex., 25 miles, said to be proposed.

ORGANIZATION AND STOCK.—The stock is $1,650,000 authorized; outstanding $1,601,500 (par $100), of which the Alabama New Orleans & Texas Pacific Junction Railroad Company holds a majority, together with $3,692,000 of the 1st and $965,500 3d mortgage bonds.

BONDS, ETC.—*On third* mortgage only the first and second coupons have been paid.—V. 69, p. 29. These bonds are received in payment for lands, [at 25 per cent of par for year 1896-97] and prior to July 1, 1899, the bonds outstanding had been reduced from $2,434,625 to $1,820,750 thereby, and $65,375 "thirds" had not been issued. Lands unsold June 30, 1899, were 190,270 acres. Trustees of prior lien mortgage and of 3d mortgage, Cent. Trust Co.; of 1st mort., Farmers' Loan & Trust Co.—$106,000 1st 6s have not assented to priority of p. l. mortgage. Coupons due and unpaid June 30, 1899, 1st mort., $2,210,-5t 4; 3d mort., $778,657.

LATEST EARNINGS.—Jan. 1 to Sept. 30, 9 months, gross, $476,373 in 1899; $483,543 in 1898. In calendar year 1896, gross, $576,723.

ANNUAL REPORT.—Report for 1897-98, in V. 67, p. 950, showed:

Year.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1898-9....	$678,384	$205,387	$33,538	$409,527	def. $170,502
1897-8....	640,175	189,749	1,143	410,499	def. 219,608

—(V. 63, p. 555, 651; V. 65, p. 618; V. 67, p. 75, 950; V. 69, p. 29.

Virginia Fredericksburg & Western RR.—Partially built from mouth of Rappahannock River to Fredericksburg, Va., 90 miles, and projected to coal regions of West Virginia, 270 miles in all. In Aug., 1898, three miles had been graded between Fredericksburg, Va., and Chesapeake Bay, but no track had been laid. Work was then temporarily suspended. V. 67, p. 276. Pres., Charles H. Gibson; Office, Mills Building, N. Y. City. V. 65, p. 1174; V. 67, p. 276.

Virginia Midland Ry.—In June, 1898, merged in Southern Ry.

Wabash Railroad.—Embraces lines as follows, viz.:

Owns East of Miss. River.	*Miles.*
Toledo, O., to East Hannibal, Camp Pt. and Elvaston, Ill.	536
Decatur, Ill., to E. St. Louis..	110
Junc. near Chicago to Effingham and Altamont, Ill.....	216
Streator to Fairbury.....	31
Edwardsville Branch.....	8
Delrey, near Detroit, to Butler	110
Montpelier, O., on line to Detroit, to Clarke Junction, near Chicago.....	150
Owns West of Miss. River.	
St. Louis to near Kansas City.	275
St. L. Levee to Ferguson, Mo.	11
Moberly to Ottumwa, Ia	131
Salisbury to Glasgow, Ia., etc	15
Des Moines to Albia, Ia.....	67
Total owned.....	1,660

Leases East of Miss. River.	
Eel River RR. (which see), Butler to Logansport, Ind..	94
Other lines.....	16
Leases West of Miss. River.	
Brunswick to Pattonsb'g, Mo.	80
Centralia to Columbia, Mo...	21
Total owned and leased....	1,871
Trackage, etc.	
Chicago to Clarke Junction..	26
Moberly to Hannibal (V. 69, p. 550)..	70
9 short lines to Quincy, Detroit, &c.....	83
Operat'd for Purchasing Com.	27
Windsor, Ont., to Suspension Bridge and Black Rock....	246
Suspension Bridge to Buffalo.	26
Grand total July, 1899.....	2,349

Extensions from Hannibal, Mo., to Quincy, Ill., 16 miles, and Moulton to Albia, Ia., 27 miles, to be completed in 1899. V. 67, p. 538, 579; V. 69, p. 550.

HISTORY, &C.—Successor in 1889 to the Wabash St. Louis & Pacific, which was sold in foreclosure. See SUPPLEMENT up to January, 1889.

LEASE.—The Boone Co. & Booneville RR. is leased till May, 1903. The Brunswick & Chillicothe was leased to St. L. Kan. City & Northern for 999 years. Its bonds bear 6 per cent interest till August 1, 1900, then 8 per cent till maturity. Entrance to Chicago is secured over the Chicago & West Indiana, of whose stock this company owns $1,000,000.

In March, 1898, leased from Grand Trunk for long term joint use of its railroad between Windsor, Ont., and Black Rock Station, 4 miles from Erie Station at Buffalo, and also between Welland Junction and Suspension Bridge, N. Y. Erie tracks are used into Buffalo. V. 66, p. 812.

CAPITAL STOCK.—The stock is $24,000,000 preferred 7 p. c. non-cum., and $28,000,000 common; par, $100.

BONDS.—Abstracts of the mortgages of 1889 were in V. 49, pp. 270-273. The *first mortgage* covers all the lines owned both east and west of the Mississippi, excepting the Detroit & Chicago extension. 150 miles, and the Des Moines Division, 94 miles—see below—and enough bonds are retained to retire the prior liens on roads west; but the *second mortgage* covers only lines east of the river at time of organization in 1889, 1,012 miles. As to the Compton decree ($339,929 with 6 p. c. from May 1, 1888,) see V. 65, p. 926; V. 66, p. 39. Of the *debenture mortgage* bonds, $3,500,000 are series A (preferred in respect to interest payments only) and $26,500,000 series B. Series "A" received 6 per cent interest in 1890; in 1891, 6; in 1892, 6; in 1893, 6 per cent; in 1894 and 1895 none; in 1896, 1 per cent; none since—see V. 66, p. 1142 and V. 67, p. 1358.

The *Detroit & Chicago Extension* bonds cover 150 miles, completed in May, 1893, from Montpelier, Ind., to Clarke Junction, 26 miles, from Chicago. Mortgage is for $3,500,000; abstract in V. 54, p. 1049.

The *Des Moines Division* bonds of 1899 ($1,800,000 authorized) cover 110 miles, equipment costing $250,000, etc. See full description in V. 68, p. 574, and advertisement in CHRONICLE of March 18, 1899; also V. 69, p. 335, 796.

GENERAL FINANCES.—June 30, 1899, there were bills payable, $880,-473, including $212,346 (of which $200,000 had been paid off Sept., 1899) and $668,127 rolling stock notes payable monthly, last one maturing Nov., 1903, chargeable to operating expenses. (V. 69, p. 550.)

In March, 1898, began running trains into Buffalo, N. Y., using 246 miles of Grand Trunk Ry. under joint trackage agreement. The Wabash Co. will pay the Grand Trunk a rental commencing at $275,000 per annum, to be increased at the end of every five years by $25,000 a year, until it reaches a maximum of $350,000 per annum. The Wabash will also pay its quota of the cost of operating and maintaining the joint section. (See V. 66, p. 812.) The new equipment required for this connection was to be acquired with car trusts. V. 69, p. 550.

The refunding of 7 per cent bonds due in 1895 into first mortgage bonds of 1889 saved the company $180,000 per annum.

In January, 1899, sold $1,600,000 Des Moines Division bonds.—V. 68, p. 189, 574.

Traffic.—In 1898-9 carried 6,987,641 tons, of which grain furnished 16·81 p. c., bituminous coal 21·45 p. c., lumber 6·22 p. c., and live stock 4 p. c.

EARNINGS.—2 mos, July 1 to Aug. 31. } 1899-0.....Gross, $2,736,140; net, $741,733
1898-9.....Gross, 2,362,504; net, 639,199

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1898-99 was given at length in CHRONICLE, V. 69, p. 538, 549; editorial, p. 517, showing:

Year ending June 30—	1899.	1898.	1897.
Average mileage	2,278	2,061	1,936
Gross earnings	$14,393,974	$13,207,862	$11,526,788
Maintenance of way.....	1,686,363	$1,662,987	$1,542,064
Motive power.....	3,129,737	2,502,652	2,086,840
Maintenance of cars.....	891,527	870,311	684,330
Transportation and general..	4,703,847	4,268,837	3,665,923
Total oper. expenses.....	$10,411,474	$9,304,779	$7,979,157
Net earnings.....	$3,982,500	$3,903,083	$3,547,631
Per ct. oper. exp. to earn'gs..	(72·33)	(70·45)	(69·22)
From rent of tracks, &c.....	249,811	292,065	195,347
Total net income.....	$4,232,311	$4,195,148	$3,742,978
Taxes	567,163	$499,486	$529,970
Track, bridge rent., &c.....	825,717	599,521	490,127
Int'st on bonds and rentals..	2,691,495	2,694,545	2,694,545
Balance.....	sur.$147,936	sur.$401,496	sur.$28,336

President, O. D. Ashley, 195 Broadway, N. Y. (V. 68, p. 574; V. 69, p. 335, 538, 549, 796.)

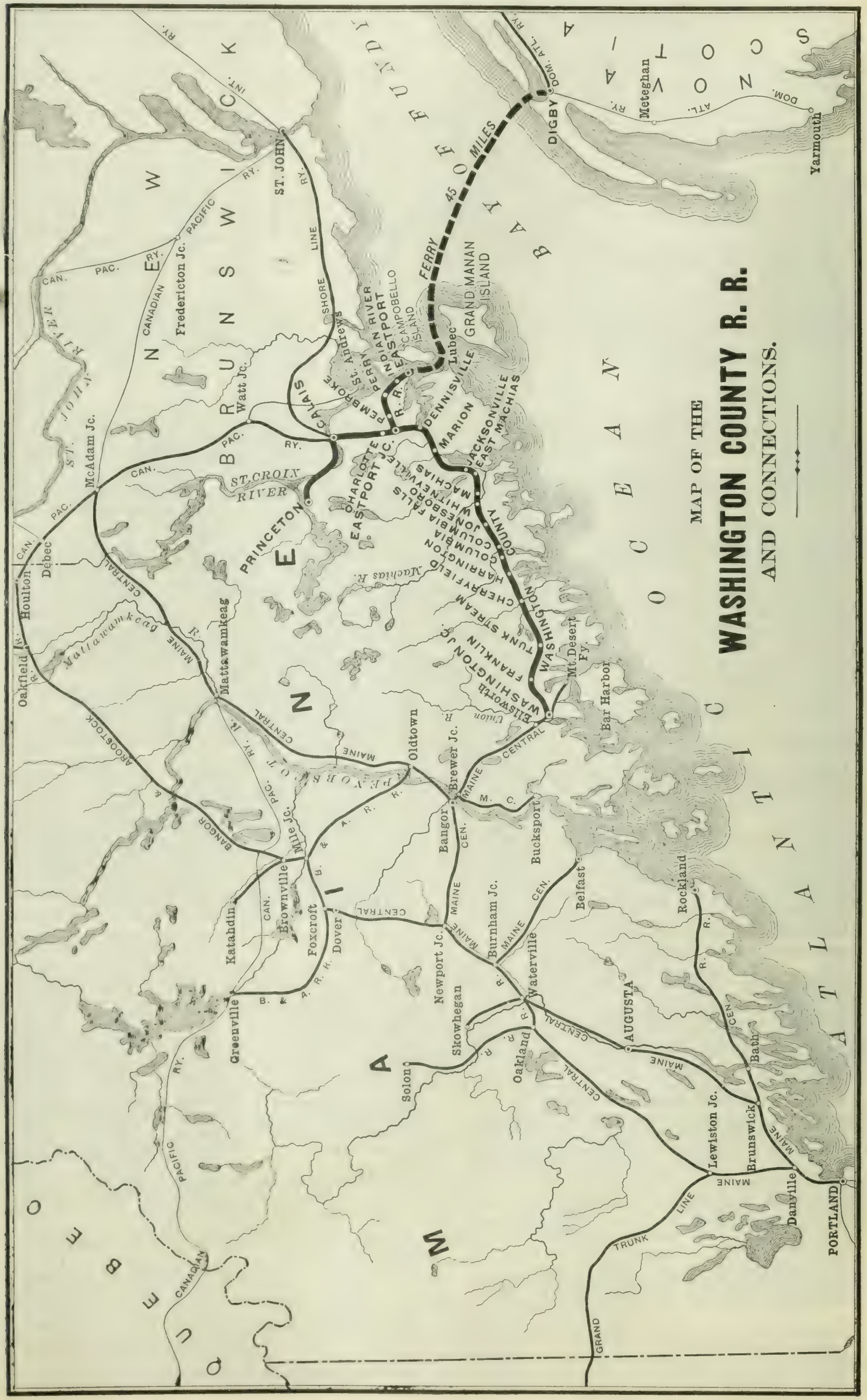
Wabash Chester & Western RR.—Chester, Ill., to Mt. Vernon, Ill., 65 miles. Stock $1,250,000; par, $100. Coupons due July, 1894, paid July, 1896.

For year ending June 30, 1898, gross, $90,248; net, $27,616; interest, etc., $40,469; bal., def. for year, $12,853. In 1896-7 gross, $83,705.

Warren RR., N. J.—New Hampton Junc. to Dela. Bridge, N. J., 18·8 m. Leased in perpetuity to Dela. L. & W. at 7% on stock and bonds.

Washburn Bayfield & Iron River RR.—Washburn, Wis., to Bayfield and Iron River, 38 miles, completed in July, 1898, of which 23 miles built in 1897. Said to be built in the interest of the Great Northern. In 1896 filed a mortgage to secure $240,000 20-year gold bonds (5s); Milwaukee Trust Co. is trustee. V. 62, p. 187.

Washington Central Ry.—Owns road, Cheney to Coulee City, Wash., 108 miles. Reorganization of the Central Washington RR.,


MAP OF THE
WASHINGTON COUNTY R. R.
AND CONNECTIONS.
NEW BRUNSWICK
NOVA SCOTIA
BAY OF FUNDY
ATLANTIC OCEAN
QUEBEC
MAINE
FERRY 45 MILES
DIGBY
Yarmouth
Meteghan
DOM. ATL. RY.
ST. JOHN
INT. RY.
SHORE LINE RY.
CANADIAN PACIFIC RY.
Fredericton Jc.
CAN. PAC. RY.
ST. JOHN RIVER
McAdam Jc.
Watt Jc.
St. Andrews
CALAIS
PEMBROKE
PERRY
INDIAN RIVER
EASTPORT
CAMPOBELLO ISLAND
Lubec
GRAND MANAN ISLAND
DENNISVILLE
MARION
JACKSONVILLE
EAST MACHIAS
MACHIAS
WHITNEYVILLE
JONESBORO
COLUMBIA FALLS
COLUMBIA
HARRINGTON
CHERRYFIELD
TUNK STREAM
FRANKLIN
WASHINGTON JC.
WASHINGTON COUNTY
Mt. Desert Fy.
Bar Harbor
ELLSWORTH
Union R.
Machias R.
ST. CROIX RIVER
CHARLOTTE
EASTPORT JC.
PRINCETON
Débec
Houlton
Oakfield
Mattawamkeag
Wallawamkeag R.
MAINE CENTRAL
AROOSTOOK
BANGOR
Mile Jc.
Oldtown
Bangor
Brewer Jc.
M. C.
Bucksport
Belfast
Rockland
Katahdin
Brownville
Foxcroft
Dover
B. & A. R. R.
P. R. H.
Newport Jc.
Burnham Jc.
Waterville
AUGUSTA
Skowhegan
Solon
Oakland
Bath
Brunswick
Lewiston Jc.
Danville
PORTLAND
TRUNK LINE
GRAND

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Washington Cent'l—1st M., g., $15,000 per mile.K	108	1898	500 &c.	$1,538,000	4 g.	Q.—M.	N. York, Knick. Tr. Co.	Mch. 1, 1948
Washington County—1st M., g., $2,320,000.Ce..c*	137	1898	1,000	2,142,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Wash. & Columb. River—1st M., $2,500,000, g..Fc*	163	1895	1,000	2,500,000	4 g.	J. & J.	N.Y., Farmers' L.&T.Co.	July 1, 1935
Income bonds, non-cum , $2,500,000	....	1895	1,000	2,245,000	4	Payable	as earned. See text.	July 1, 1935
West Chester—1st mort., int. guar. by Penn. RR...	5	1879	100 &c	75,000	5	M. & S.	Phila., Broad St. Stat'n.	Sept., 1919
West Jersey & Sea Shore RR.—Common stock.....	....	....	50	4,951,050	5 in 1899	M. & S.	Phila., Broad St. Stat'n.	S'pt.15,'99,2½
Special guaranteed stock (West Jersey RR.).....	.	....	50	104,000	6	J. & D.	do do	June15'99,3%
Camd. & Atl. con. M. ($650,000 5s; bal.6s coup.)	79	1881	1,000	1,000,000	5 & 6	J. & J.	do do	July 1, 1911
West Jersey Consol. mort. ($1,600 is scrip)...r	128	1879	500 &c.	750,000	6	M. & N.	do do	Nov. 1, 1909
Woodstown & Swedesboro 1st mortgage.....c*	11	1882	1,000	90,000	6	M. & N.	do do	May 1, 1912
W. Jersey & S. S., 1st consol. M., series "A," g.c*	310	1896	1,000	1,600,000	4 g.	J. & J.	do do	July 1, 1936
Gold, Series "B," $1,500,000, gold.....c*	310	1896	1,000	1,500,000	3½ g.	J. & J.	do do	July 1 1936
West Shore—1st M., gu. p.& i., end. by N.Y.C.&H.c&r	450	1885	1,000&c	50,000,000	4	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 2361
West Virginia Central & Pittsb.—Stock, $6,000,000.	....	....	100	5,500,000	1 in 1899	Semi-an	Check from Co.'s office.	Oct. 7,'99,½
1st M., gold, $3,600,000 (V. 52, p. 204)...Mp. c*	132	1881	1,000	3,250,000	6 g.	J. & J.	Balt., Hambleton & Co.	July 1, 1911
Piedmont & Cumberl'd, 1st M., int. rental, gold.	29	1886	1,000	650,000	5 g.	F. & A.	do do	Aug. 1, 1911
West Virginia & Pittsb.—1st M., gold...Me., Ba., c*	159	1890	1,000	a4,000,000	4 g.	A. & O.	.....	Apr. 1, 1990
West'n (Ala.)—1st M., g., gu. by C. Ga. and Ga. RR.c*	132	1888	1,000	1,543,000	4½g.	A. & O.	N.Y. Guaranty Trust Co.	Oct. 1, 1918
Western Maryland—1st M. and pref. 2d M. (end'd).	90	'58-'68	500 &c.	222,000	6	J. & J.	.....	1890 & 1895
3d mortgage, endorsed by City of Baltimore.....	90	1870	500 &c.	875,000	6	J. & J.	Balt., N. Mechanics' Bk.	Jan., 1900
4th mort., in return for City of Baltimore stock..	90	1872	.....	1,000,000	6	J. & J.	do do	Jan. 1, 1902
5th mortgage, held by City of Baltimore, sink'g f'd	90	1887	.....	1,704,000	3¼	J. & J.	do do	Jan. 1, 1927
City of Baltimore loan.....	....	....	.....	684,000	4	J. & J.	do do	July 1, 1925
Balt. & Harrisburg RR., m. (for $690,000), g...c*	32	1886	1,000	690,000	5 g.	M. & N.	Baltimore, Co.'s Office.	Nov. 1, 1936
1st M. West. Ext. ($16,000 p. m.), gold, guar...c*	15	1888	1,000	240,000	5 g.	M. & N.	do do	May 1, 1938
Balt. & Cumb. Val., 1st mortgages (see remarks)	34	'79-'81	.....	351,300	6	J. & J.	do do	July,1929&'31
Wash. & Frank., 1st M., $225,000, g., int. rental.r	14	1899	1,000	150,000	5 g.	J. & J.	Philadelphia, Pa.	Jan, 1, 1939

a $9,000 redeemed by sinking fund and held by trustee.

sold in foreclosure Jan. 19, 1898. Leased in 1898 to Northern Pacific for 999 years at rental sufficient to pay interest on new 50-year gold 4s, to be issued at $15,000 per mile. (See full particulars V. 66, p. 953.) The Northern Pacific owns the entire $1,000,000 of capital stock and $282,000 bonds —V. 67, p. 127, 691.

Washington & Columbia River Ry.—Owns road from Dayton, Wash., to Pendleton, Ore., 128 miles; branches, 35 miles; total, 163 miles. Stock is $3,000,000; par, $100. Additional first 4s may be issued for extensions at $20,000 per mile. (V. 61, p. 70.) In Feb., 1898, the Nor. Pac. Ry. purchased the entire capital stock and all of the income bonds. Interest paid on incomes: In 1898-9, $55,000.

EARNINGS.—Year ending June 30, 1899, gross, $354,725; net (over taxes), $189,476; other income, $1,849; int. on 1st mort. bonds, $100,000; int. on income bonds, $55,000; impts. and betterments, $40,657; balance, deficit for year, $4,332. V. 66, p. 426.

Washington County RR.—*(See Map.)*—Owns Washington Jc. on the Maine Central RR., northeasterly to Calais, Me., 103 miles, with branch to Eastport, 15 miles, and Princeton, 19 miles, a total length of 137 miles. Road completed in Dec., 1898. Complete operation began Jan. 1, 1899. Stock, common, $1,500,000. The preferred, $500,000, 5 p. c. non-cum., is all owned by Wash. County. First coupon paid Jan. 1, 1899. (V. 68, p. 284.)

DIRECTORS.—John G. Moore, Grant B. Schley, Stewart M. Brice, Frederick W. Whitridge, Henry W. Cannon, William H. Duft, Hon. George A. Curran (President), S. D. Leavitt, J. K. Ames, F. A. Chandler, W. M. Nash and Frank E. Randall, Vice-Pres., and Treas., 80 Broadway, New York.

Wellington Grey & Bruce Ry.—V. 68, p. 1228.

West Jersey RR.—
West Jersey & Atlantic RR.— } See WEST JERSEY & SEA SH.

West Jersey & Sea Shore RR.—*(See Map Pennsylvania RR.)*—Owns all the lines of the Pennsylvania System in Southern New Jersey, including the line from Camden, opposite Philadelphia, to Atlantic City (59 m.), Camden to Cape May, 81 m., etc., 312 miles in all

ORGANIZATION.—A consolidation in May, 1896, per plan in V. 62, p. 366, 871.

STOCK.—Common stock authorized, $8,076,000, of which the Penn. RR. held Jan. 1, 1899, $1,692,950. In Sept., 1898, $362,050 stock were subscribed for by stockholders at par towards paying for double-tracking the line to Atlantic City. V. 67, p. 188.

DIVIDENDS.—On *common* in 1896, 2½ p. c.; in 1897, 5 p. c.; 1898, 5 p. c.; in 1899, 5 p. c.

BONDS.—First consolidated mortgage is for $7,000,000, of which in Oct., 1899, $1,840,000 are reserved for prior lien bonds when due, and $2,060,000 for improvements, etc., V. 62, p. 1179. Mortgage trustee, Commonwealth Title Insur. & Trust Co. Philadelphia.

GENERAL FINANCES.—In Feb., 1899, $1,500,000 consol. 3½s were sold to refund 6s and 7s. V. 68, p. 234, 431, 972.

EARNINGS.—8 mos., Jan. 1 to Aug. 31. 1899.....Gross, $2,176,383; net, $713,955
1898.....Gross, 1,871,883; net, 549,455

Years end. Dec. 31.	1898.	1897.	1896.	1895.
Gross earnings.....	$2,682,122	$2,550,940	$2,554,919	$2,565,847
Net earnings.....	680,476	591,923	586,888	616,269

In 1898, other income, $11,370; interest on funded debt, rentals, taxes, etc., $422,562; balance for dividends, $269,284. Dividends at 5 p. c. on common (and 6 p. c. on special guaranteed) call for $235,650 per annum.—V. 68, p. 234, 431, 774, 972.

West Shore RR.—*(See Map N. Y. Central & Hudson River.)*—Line of road from Weehawken, N. J., opposite New York City, to Buffalo, N. Y., with branches to Albany City and Rochester City, 450 miles; Syracuse Ontario & New York (formerly leased and afterwards absorbed), Syracuse to Earlville, 45 miles; total, 495 miles. Successor in 1885 to the New York West Shore & Buffalo sold in foreclosure.

LEASE.—Leased in 1885 for 475 years to the New York Central & Hudson and all earnings, &c., included in that company's report. The $10,000,000 of stock is owned by the New York Central Company.

BONDS.—The West Shore mortgage is made to the Union Trust Company as trustee, and covers the line of road, Weehawken to Buffalo, with branches, 450 miles in all, and also the terminals at Weehawken by ownership of all the stock and bonds of the Terminal Company. The guarantee of the New York Central & Hudson is absolute as to interest and principal and is endorsed on each bond. See abstract of mortgage in V. 42, p. 176. The Syracuse Ontario & N. Y. securities are owned by the West Shore RR. (V. 68, p. 332.)

West Virginia Central & Pittsburg Ry.—A coal and railroad company in West Virginia in the upper Potomac region—the Elk Garden Coal Field. Owns road in operation from junction near Piedmont, W. Va., to Belington, W. Va., 102 miles; Elkins Junction to Huttonsville, 17 miles; branches to Elk Garden, &c., 13 miles; total owned, 132 m. Leases Pied. & Cumb. RR. 29 m., under new lease of 1899, providing for interest on $650,000 5 per cent bonds, 5 per cent on $650,000 stock, etc. V. 69, p. 490. Total operated, 161 miles. Extension, Beverly, W. Va., to Huttonsville, 11 miles, included above, opened Feb. 5, 1899. In Aug., 1899, extension was proposed from Cumberland, Va., to Hagerstown, Md., at a connection with a branch the Ches. & Ohio then building.—V. 69, p. 490.

HISTORY.—Main line completed in 1889. Company owns 32,244 acres of coal and lumber lands covered by the first mortgage and has mineral rights on 5,407 acres more. See V. 60, p. 220. In Aug., merger of the Davis Coal & Coke Co., owning mines at Hampshire, near Piedmont, W. Va., capitalized at $3,000,000, was proposed.—V. 69, p. 386, 493.

STOCK.—Authorized, $6,000,000, all listed on Balt. Stock Exchange, but July, 1899, $500,000 in treasury; bills payable, $135,000.

DIVIDENDS.—1889 to 1894, 1 p. c. yearly; in 1895, 1½; in 1896, 1½; in 1897, 1½; in 1898, Aug., ½; in 1899, March, ½; Oct., ½.

LATEST EARN'GS.—3 mos. July 1 to Sept. 30. 1899...Gross, $321,955; net, $105,607
1898...Gross, 297,952; net, 86,865

ANNUAL REPORT.—Fiscal year changed to end June 30. The annual report for 1898-99 was in V. 69, p. 490. Earnings have been:

Year.	*Gross.*	*Net.*	*P.&O.RR.Net.*	*Prof.on Coal.*	*Tot. Net.*
1898-99...	$697,207	$274,209	loss $24,981	$70,881	$320,109
1897-98...	660,181	221,589	loss 15,415	78,457	284,631
1896-97...	604,348	191,204	sur. 5,159	77,665	274,028

From net in 1898-99, as above, deduct interest, $193,625; dividends $55,000; miscellaneous, $6,102; balance, surplus for year, $65,382.

Total coal and coke shipments for year 1898-99, 1,508,335 tons; 1,353,564 tons in 1897-98; 1,219,869 tons in 1896-97; 1,176,372 tons in 1895-96; 1,002,434 tons in 1894-95; 825,757 tons in 1893-94 and 929,427 tons in 1892-93.

President, H. G. Davis, Elkins, W. Va. (V. 67, p. 31, 478, 540, 802 V. 69, p. 386, 490, 493.

West Virginia & Pittsburg RR.—*(See Map Balt. & Ohio.)*—Clarksburg, West Va., to Camden-on-Gauley, West Va., 103 miles, with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 159 miles.

The road has been leased to the reorganized B. & O. for 999 years from Sept. 1, 1899, per plan in V. 67, p. 1310, for four per cent on the mortgage, the bonds being stamped with an agreement reducing the interest from 5 to 4 per cent and the B. & O. having option to purchase bonds at par within five years on 60 days' notice.—V. 69, p. 439, 646.

STOCK—Com., $2,500,000; pref., 5 p.c., non-cum., $900,000; par, $100. B. & O. June 30, 1898, owned $1,250,000 common and $200,000 pref.

BONDS.—First mortgage covers besides the road and its equipment 134,842 acres of timber, coal and mineral lands in West Virginia. Loans and bills payable June 30, 1898, $260,689; equip. notes, $11,620 6s.

EARNINGS.—1 month, July 1 to July 31. 1899.....Gross, $32,403; net, $7,200
1898.....Gross, 30,734; net, 11,950

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948, showed:

	Gross.	*Net.*	*Oth. inc.*	*Int.,tax,etc.*	*Balance*
1898-99.....	$357,386	$116,128	.....	.....	.....
1897-98.....	391,090	173,003	.....	233,438	def. 60,435
1896-97.....	384,488	188,577	$48,391	231,171	sur. 5,797

—(V. 67, p. 948, 1310; V. 68, p. 87, 620; V. 69, p. 439, 646.

Western Ry. of Alabama.—Selma to West Point, 133 m. Georgia RR. and Central RR. of Ga. each owns half the $3,000,000 stock.

DIVIDENDS.—In 1894, 2 p. c.; in 1895, 2 p. c.; in 1896, 2 p. c.; in 1897, 3 p. c.; in 1898, none; in 1899, June, 1 p. c.

EARNINGS.—2 months, July 1 to Aug. 31. 1899.....Gross, $102,171; net, $34,029
1898.....Gross, 93,920; net, 31,383

EARNINGS.—For year ending June 30, 1898, gross, $603,630; net, $214,445; other income, $5,228; interest and taxes, $94,641; miscellaneous, $32,733; dividends, $60,000; bal., surplus for year, $32,298. In 1898-9, gross, $668,333; net, $261,886.

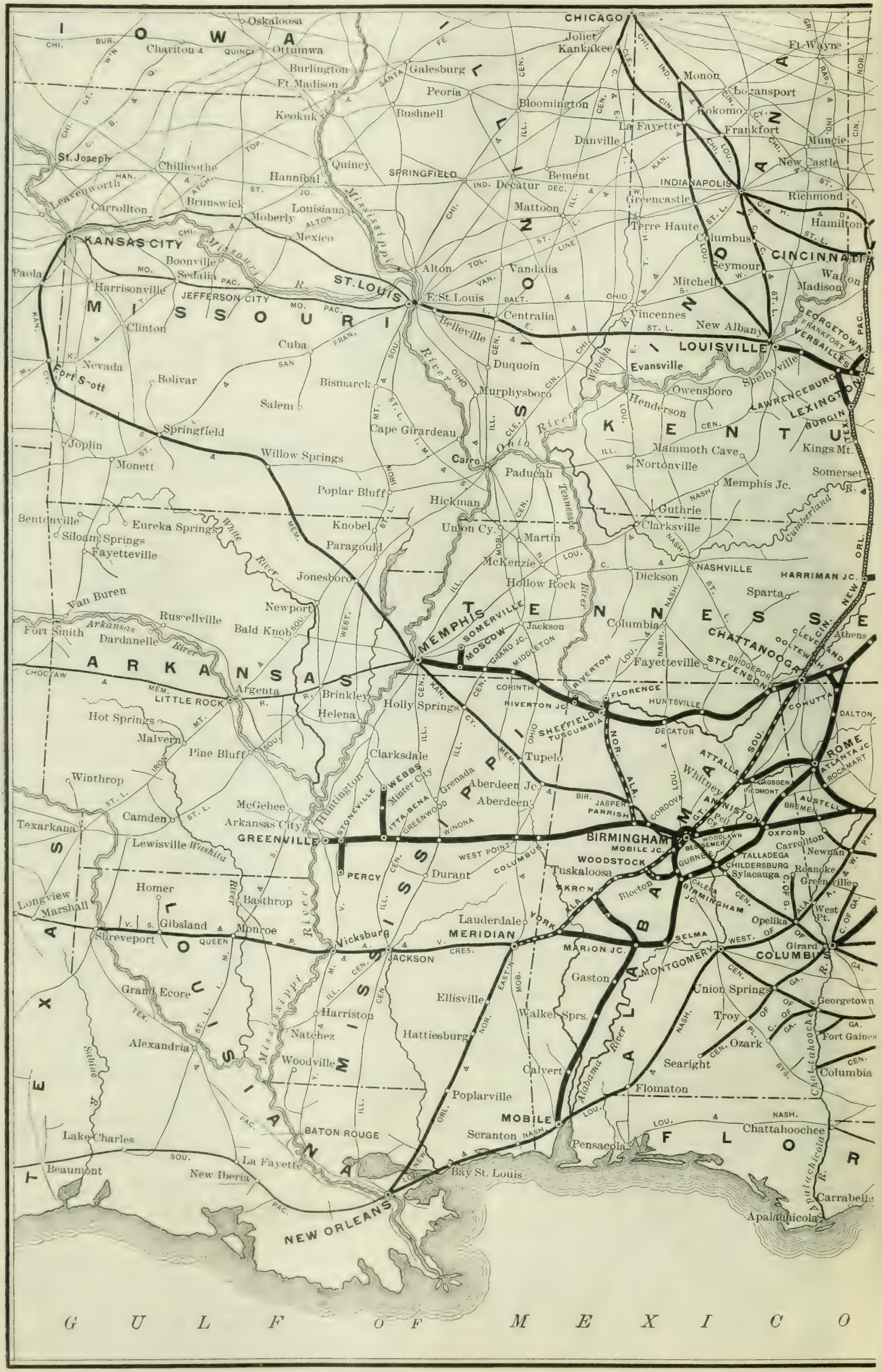
Western Maryland RR.—ROAD—Baltimore to Williamsport, Md., etc., 93 miles. Leases—Baltimore & Cumberland Valley Railroad and extension, Edgemont to Shippensburg, Pa., 34 miles; Baltimore & Harrisburg Railroad, Emory Grove, Md., to Orrtanna, Pa., 59 miles, and branches, 6 miles; western extension, 15 miles; Potomac Valley RR., Williamsport to Cherry Run on the B. & O., 14 miles, and Porters to York, 17 miles; total, 239 miles main line.

Washington & Franklin Ry., Hagerstown, Md., to Quinsonia Pa., 14·37 miles (a consolidation with Hagerstown & State Line RR. June, 1899), was built in 1898 at a cost of $240,000, and in Sept., 1899, was being extended from Quinsonia to New Franklin, 4 miles. The expense was met by issue of 5 per cent stock and bonds, the line being leased to Western Md. at 5 p. c. on cost.—V. 68, p. 279.

STOCK.—Common stock is $684,950; par, $50; six per cent first preferred stock, $324,000. The company has been largely assisted by the city of Baltimore, which, Jan. 1, 1893, owned $200,000 of its common stock, $4,263,000 of its mortgages and $2,924,850 overdue coupons. Washington County, Md., also in October, 1892, owned $110,000 common and all the $324,000 preferred stock. Of the thirteen directors, the city has appointed eight and the county two. V. 55, p. 545.

BONDS.—Of the issue of $690,000 Baltimore & Harrisburg bonds, $120,000 are held in trust to pay off the Baltimore & Hanover first 6s.

There are three Balto. & Cumb. Valley first mortgages on different pieces of road, and under the lease to the Western Maryland interest on the mortgages is provided by rental. Of the Wash. & Franklin 5s (Reading Trust Co., trustee), $150,000 were issued to construct the line


IOWA
MISSOURI
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ARKANSAS
LOUISIANA
ALABAMA
FLORIDA
TEXAS
GULF OF MEXICO
CHICAGO
Joliet
Kankakee
Ft. Wayne
Monon
Logansport
Kokomo
La Fayette
Frankfort
Muncie
New Castle
Danville
Bloomington
Peoria
Galesburg
Burlington
Ft. Madison
Oskaloosa
Ottumwa
Keokuk
Bushnell
St. Joseph
Chillicothe
Leavenworth
Carrollton
Brunswick
Moberly
Mexico
Hannibal
Quinzy
SPRINGFIELD
Decatur
Bement
Mattoon
Greencastle
INDIANAPOLIS
Richmond
Hamilton
Terre Haute
Columbus
Seymour
CINCINNATI
Madison
Mitchell
Vincennes
New Albany
LOUISVILLE
Georgetown
Frankfort
Versailles
Lawrenceburg
Lexington
Burgin
Shelbyville
Evansville
Owensboro
Henderson
Mammoth Cave
Nortonville
Kings Mt.
Somerset
Memphis Jc.
Guthrie
Clarksville
Nashville
Harriman Jc.
Sparta
Athens
Cleveland
Ooltewah
Chattanooga
Stevenson
Bridgeport
Fayetteville
Columbia
Jackson
Somerville
Moscow
Grand Jc.
Middleton
Riverton
Corinth
Florence
Huntsville
Cohutta
Dalton
Rome
Atlanta Jc.
Rockmart
Attalla
Gadsden
Piedmont
Austell
Bremen
Anniston
Whitney
Pell Cy.
Gt.
Bir.
Jasper
Parrish
Cordova
Birmingham
Mobile Jc.
Woodlawn
Bessemer
Gurnee
Woodstock
Talladega
Childersburg
Sylacauga
Oxford
Carrollton
Newnan
Roanoke
Greenville
West Pt.
Opelika
Girard
Columbus
Montgomery
Selma
Marion Jc.
Meridian
Lauderdale
Vicksburg
Jackson
Shreveport
Gibsland
Monroe
Marshall
Longview
Texarkana
Lewisville
Camden
Arkansas City
Greenville
Winthrop
Pine Bluff
Malvern
Hot Springs
Little Rock
Argenta
Brinkley
Helena
Holly Springs
Clarksdale
Webbs
Minter City
Grenada
Aberdeen Jc.
Aberdeen
Tupelo
Durant
Percy
Tuskaloosa
Lake Charles
Beaumont
New Iberia
La Fayette
Baton Rouge
New Orleans
Bay St. Louis
Pensacola
Mobile
Scranton
Poplarville
Hattiesburg
Ellisville
Harriston
Natchez
Woodville
Alexandria
Grand Ecore
Basthrop
Homer
Gaston
Union Springs
Troy
Georgetown
Fort Gaines
Ozark
Searight
Calvert
Walker Sprs.
Flomaton
Chattahoochee
Carrabelle
Apalachicola
Cape Girardeau
Bismarck
Duquoin
Belleville
Centralia
E. St. Louis
Alton
Vandalia
Louisiana
Clinton
Harrisonville
Sedalia
Boonville
Paola
Nevada
Fort Scott
Bolivar
Salem
Springfield
Joplin
Monett
Willow Springs
Poplar Bluff
Knobel
Paragould
Jonesboro
Newport
Van Buren
Fort Smith
Dardanelle
Russellville
Bald Knob
Eureka Springs
Bentonville
Siloam Springs
Fayetteville
Cuba
Carro
Paducah
Hickman
Union Cy.
Martin
McKenzie
Hollow Rock
Dickson
Kansas City
St. Louis
Missouri River
Mississippi River
Ohio River
Arkansas River
White River
Tennessee River
Cumberland River
Red River
Ouachita River
Alabama River
Chattahoochee R.
Apalachicola R.
Sabine R.


CLEVELAND
Fostoria
Akron
Warren
Lock Haven
Williamsport
Wilkesbarre
NEW YORK
Jersey City
Newark
Easton
Mansfield
Marion
Lima
Galion
Allegheny
Altoona
Tyrone
Reading
Bound Brook
Brooklyn
Long Branch
Delaware
Steubenville
PITTSBURG
HARRISBURG
TRENTON
Urbana
Newark
Bellaire
Wheeling
Camden
PHILADELPHIA
COLUMBUS
Zanesville
Springfield
Dayton
Cumberland
Hagerstown
Wilmington
Chillicothe
Marietta
Grafton
Shenandoah Jc.
BALTIMORE
Atlantic City
Parkersburg
Ponteroy
Weston
Elkins
ROUND HILL
STRASBURG
RIVERTON
FRONT ROYAL
WASHINGTON
ALEXANDRIA
MANASSAS
Cape May
Portsmouth
Gallipolis
HARRISONBURG
CALVERTON
Delmar
Maysville
Ashland
Basic City
Staunton
Fredericksb'g
Crisfield
CHARLESTON
Clifton Forge
Paris
Winchester
White Sulphur Springs
Lexington
ORANGE
CHARLOTTESVILLE
Richmond
Jackson
Natural Bridge
RICHMOND
WEST POINT
LYNCHBURG
Roanoke
Livingston
Pocahontas
E. Radford
Petersburg
Cape Charles
Corbin
Big Stone Gap
ROCKY MOUNT
FRANKLIN JC.
KEYSVILLE
WAVERLEY
NEWPORT NEWS
W. NORFOLK
NORFOLK
PORTSMOUTH
MIDDLESBORO
NEAPOLIS
SOUTH BOSTON
EMPORIA
SUFFOLK
JELLICO
ROGERSVILLE JC.
DANVILLE
JEFFRESS
Weldon
BRISTOL
MT. AIRY
OXFORD
HENDERSON
Camden
JOHNSON CY.
EMBREEVILLE
GREENSBORO
KELFORD
MORRISTOWN
WILKESBORO
UNIVERSITY
DURHAM
TARBORO
HOBGOOD
Paint Rock
Lenoir
TAYLORSVILLE
Mocksville
HIGH PT
CLIMAX
CAREY
RALEIGH
ROCKY MOUNT
KNOXVILLE
Hot Springs
CLEVELAND
RAMSEUR
CHAPEL HILL LINE
WILSON
SELMA
Loudon
MARYSVILLE
ASHEVILLE
SALISBURY
ASHBORO
SANFORD
GOLDSBORO
Bryson City
BILTMORE
MARION
HICKORY
NEWTON
STATESVILLE
Cape Hatteras
Pamlico Sound
GASTONIA
BLACKSBURG
MOORESVILLE
NORWOOD
Fayetteville
Kinston
Newbern
MURPHY
SPARTANBURG
CHARLOTTE
ROCK HILL
Hamlet
GREENVILLE
CHESTER
Lancaster
Pembroke
Morehead Cy.
TOCCOA
SENECA
CORNELIA
BELTON
ANDERSON
LULU
HODGES
HELENA
ALSTON
CAMDEN
Bennettsville
Darlington
Wilmington
ROSWELL
GAINESVILLE
Bowersville
GREENWOOD
ABBEVILLE
COLUMBIA
CAMDEN JC.
Florence
Suwanee
Athens
Lawrenceville
ELBERTON
BATESBURG
Sumter
EDGEFIELD
KINGSVILLE
Cape Fear
ATLANTA
Union Pt.
AUGUSTA
ORANGEBURG
Lanes
MC DONOUGH
Camak
Flovilla
BRANCHVILLE
Pregnalls
Georgetown
Milledgeville
Gordon
TENNILLE
Wadley
CHARLESTON
MACON
Sofkee
Millen
YEMASSEE
Dover
COCHRAN
EMPIRE
Port Royal
Meldrim
SAVANNAH
Lyons
HELENA
Tybee
Pine Grove
CORDELE
Smithville
Albany
TIFTON
JESUP
EVERETT
Wayoross
BRUNSWICK
Thomasville
VALDOSTA
TALLAHASSEE
JASPER
Fernandina
Live Oak
LAKE CITY
JACKSONVILLE
St. Marks
HAMPTON
NEWBERG
St. Augustine
Gainesville
PALATKA
Ocala
Sanford
Titusville
Cedar Key
Dade Cy.
Tampa
Melbourne
Bartow
MIAMI
Old Dominion S.S. Company
Merchants and Miners
Boston
Trans. Co.
Boston
Clyde Steamship Co.
Ocean Steamship Co.
Mallory Steamship Co.
ATLANTIC OCEAN
MAP OF THE
SOUTHERN RAILWAY CO.
SYSTEM.
Southern Railway – owned or leased
Controlled, but operated separately.
Other lines in which the Southern Railway is interested.
Principal Connections.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Western N. Y. & Pennsylvania—Stock (see text).....	588	....	$50	$20,000,000	.....	.....	.....	.....
West. N. Y. & Penn. 1st M., ($10,000,000), gold..c*	588	1887	1,000	9,990,000	5 g.	J. & J.	N. Y., Continental Tr.	Jan. 1, 1937
General M., $10,000,000, gold, see text, U.....c*	588	1895	1,000	9,841,000	3-4 g.	A. & O.	do do	Apr. 1, 1943
Income bonds, $10,000,000, gold, non-cum. FPc*	...	1895	1,000	9,605,000	5	Nov. 1.	Office—When earned.	Apr. 1, 1943
Western Penn.—Stock.....	....	....	50	1,775,000	See text.	A. & O.	Philadelphia, Pa.	Apr.15,'99, 3%
Consol. M. ($5,000,000), gold, guar. p.&i. Pa. RR..c*	137	1888	1,000	4,000,000	4 g.	J. & D.	Phila., Broad St. Station	June 1, 1928
Wheeling Bridge & Terminal. Ry—First M., gold..c*	....	1889	1,000	2,000,000	6 g.	J. & D.	Dec. '91 coup. last paid.	Dec. 1, 1939
Second mortgage (income till March, 1892), gold	....	1890	1,000	1,500,000	6 g.	M. & S.	None paid.	Sept. 1, 1940
Wheeling & Lake Erie—Com. stock, $25,000,000...	....	....	100	19,000,000	.....	.....	.....	.....
1st pref. stock, 4 p. c., not cum , $5,000,000.	....	....	100	3,420,000	.....	.....	.....	.....
2d pref. stock, 4 p. c., non-cum., $12,000,000	....	....	100	10,210,000	.....	.....	.....	.....
1st M., Lake E. Div., Bowerston to L. E., g., Wle.c*	187	1886	1,000	3,000,000	5 g.	A. & O.	N. Y., Mercantile Trust	Oct. 1, 1926
1st M. Wheel'g Div., $ & £ (2d on 187 m.)g.Ce.c*	50	1888	1,000	1,500,000	5 g.	J. & J.	N. Y., Central Trust.	July 1, 1928
Toledo Belt Railway 1st mortgage, gold	5	1888	1,000	276,000	5 g.	M. & S.	do do	Part each year
Exten. and Impr. mort. ($1,900,000), gold, Ce...c*	260	1889	1,000	1,624,000	5 g.	F. & A.	do do	Feb. 1, 1930
New mortgage, gold, $15,000,000 Wle.....	....	1899	1,000	5,600,000	4 g.	M. & S.	.....	Sept. 1, 1949
White Pass & Yukon—Stock £1,000,000.....	....	....	£10	(?)	.....	.....	.....	.....
1st mort. debenture stock, subject to call at 110.	43	1898	£100	£230,000	6	J. & J.	London.	Dec. 1, 1925
Wichita Val.—1st M., int. red. to 3% for 5 yrs. g.c*&r	51	1890	$1,000	$769,000	3 (5)	J. & J.	N.Y. Mercantile Trust.	July 1, 1940
Wilkesbarre & Scranton—Stock, 5 per cent rental..	5	....	50	500,000	5	Dec. 31	Phila., 106 So. 4th St.	Dec.31,'98, 5%
First mortgage gold, guar. p.&i. by L. C. & N. Co.	5	1888	1,000	500,000	4½g.	M. & N.	do do	May 1, 1938
Williamsport & No. Br.—1st M., $2,000,000 g., FPc*	45	1892	1,000	1,125,000	5 g	M. & S.	Phila., Fid. I., Tr. & S.D.	Sept. 1, 1922
Wilm. Colum. & Aug.—See ATLANTIC COAST LINE	CO. OF S. C.							
Wilmington & North.—1st M., sub. to call in 1907...r	88	1887	500	354,000	5	J. & D.	Reg.; Co. mails checks.	1907-1927
General mort. $1,000,000, g, p. & i. guar., end..r	88	1892	1,000	396,000	5 g.	Q.—F.	do do	Aug. 1, 1932
Car trust certs., due $8,000 yearly. V. 66, p. 950	....	1897	1,000	64,000	5	Q.—F.	First N. Bk., Wilm., Del.	1899-1906
Wilmington & Weldon—Stock.....	...	....	100	3,000,000	See text.	M. & N.	Wilm., N.C. Co.'s Office.	May 10,'99, 4%
Gen. M. (for $4 000,000) $938,000 are, 4s, S. Ba.g.*c	468	1885	1,000	4,000.000	4 g. & 5 g.	J. & J.	N.Y., Balt. and Wilming.	July 1, 1935
Certifi. of indebt. for div'd in '87, non-cum., income.	....	....	100	2,500,000	7	A. & O.	do do	Irredeemable.
1st M., Tarboro branch.....	53	1894	.....	500,000	4	J. & J.	Wilmington, N. C.	1944
Yadkin Div., 1st mort., gold, $1,800,000. SBa.c*	177	1899	1,000	1,800,000	4 g.	J. & D.	Balt., S. Dep. & Tr. Co.	June 1, 1949

from Hagerstown to Quinsonia, 14 miles, and the balance was reserved for extensions.—V. 69, p. 493.

From July 1, 1892, the company has paid regularly interest on all its obligations except on 3d and 4th mortgages, which is paid by the City of Baltimore. First mortgage bonds overdue, $43,500; bills payable, $290,153; funded 6 p. c. certs. held by Baltimore, $226,530; unfunded coupons, $71,742, all as of Oct. 1, 1898.

LEASED LINES.—As to leased lines see SUPPLEMENT November, 1893. Potomac Valley RR. bonds are guaranteed by the Western Maryland and the Baltimore & Harrisburg. See Potomac Valley and V. 52, p. 121.

ANNUAL REPORT.—Fiscal year ends September 30. Report for 1897-8 was in V. 68, p. 279. The earnings, including Balto. & Harrisburg, Balto. & Cumberland and Potomac Valley, were as follows:

Year end. Sept. 30.	*Gross earnings.*	*Net earnings.*	*Interest, rents., &c.*	†*Div. on B.&H. pref.*	*Bal., surp.*
1898.....	$1,468,155	$467,118	$322,465	$2,985	$141,668
1897.....	1,251,238	411,018	322,529	2,983	85,500
1896.....	1,265,690	399,050	323,665	1,520	73,865

* Interest assumed by Baltimore City is not included. † Net.
—(V. 66, p. 232, 810; V. 68, p. 41, 279; V. 69, p. 493.)

Western New York & Pennsylvania Ry.—Owns Buffalo to Emporium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 110 miles; Rochester to Hinsdale, 99 miles; Stoneboro to Mahonington 38 miles; branches, including proprietary lines, 84 miles; total owned, 588 miles, of which 14 are narrow gauge; leases, 45 miles.

ORGANIZATION.—Reorganization March 18, 1895 (per plan in SUPPLEMENT of January, 1895), of the *Railroad*, foreclosed Feb. 5, 1895.

STOCK.—The voting power on $5,000,000 new capital stock issued by the old 2d mortgage bondholders is to be held in trust for five years by George E. Bartol, Nicholas Thouron and Samuel G. De Coursey.

BONDS.—Abstract of Western N. Y. & Pa. 1st mortgage in V. 47, p. 109. The *general mortgage* carried interest till April 1, 1897, at 2 per cent, now till 1901 at 3 per cent and thereafter at 4 per cent. On June 30, 1899, $159,000 general mortgage bonds and $395,000 income bonds were in the treasury.

EARNINGS.—For two months ending Aug. 31, in 1899, gross, $704,898 net, $26,100; in 1898, gross, $558,677; net, $190,319.

ANNUAL REPORT.—Report for 1898-99 was given at length in V. 69, p. 848, 857. The interest on the new general mortgage bonds for 1896-97 amounts to $225,000, and for 1897-98 and 1898-99 $300,000. All betterments charged to expenses.

Years ending June 30.	1899.	1898.	1897.
Gross earnings.....	$3,291,412	$3,245,937	$2,954,774
Net earnings.....	1,018,466	1,103,133	911,828
Other income.....	27,768	8,391	54,611
Net income.....	$1,046,234	$1,111,524	$966,439
Interest charges on 1st mortgages.	$499,500	$499,500	$499,500
Int. on gen. mtg. (see above).....	297,615	300,000	225,000
Taxes.....	115,117	100,070	90,076
Int. on real est. and equip. notes..	35,985	21,446	25,613
Balance, surplus.....	$98,017	$190,508	$126,250

—(V. 68, p. 87, 234, 873; V. 69, p. 332, 848, 857.)

Western Pennsylvania RR.—Owns from Bolivar to Butler, 71 miles, and Butler Junction to Allegheny City, 27 miles, double track; branch, 39 miles; total, 137 miles. New lease of Jan. 1, 1897, to Pennsylvania RR. in place of lease of 1888 provides for fixed rental insuring 6 per cent dividends per annum. EARNINGS.—In year ending Dec. 31, 1896, gross, $1,543,070; net, $525,970. In 1898, rental $297,558; expenses and taxes, $31,058; interest, $160,000; balance, $106,500, being 6 p. c. dividend. Penn. RR. owns the $1,775,000 stock. Dividends in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 8; in 1897, April, 3 p. c.; Oct., 3 p. c.; in 1898, Apr., 3 p. c.; Oct., 3 p. c.; in 1899, April, 3.

Wheeling Bridge & Terminal Railway.—Owns a railway bridge at Wheeling, W. Va., completed in 1891, and about 10 miles of terminal track, connecting with the Cleveland & Pittsburg, Cleveland Lorain & Wheeling and Wheeling & Lake Erie on Ohio side, and Baltimore & Ohio, Ohio River Railway and Pittsburg Wheeling & Kentucky (Pennsylvania system) on the Wheeling side. STOCK.—$1,500,000; par, $100. C. O. Brewster is receiver. For year ending Dec. 31, 1898, gross, $109,678; net, $32,432.

Wheeling & Lake Erie RR.—The system includes:

Lines owned.—	*Miles.*	*Leased.*—	*Miles.*
Toledo, O., to Martin's Ferry	216	Branches.....	41
Cleveland to Coshocton, O.....	115		
Canton to Sherrodsville.....	42	Total	414

Also owns large interest in Wheel. L. E. & Pitts. Coal Co.

HISTORY.—Successor May 1, 1899, per plan in V. 66, p. 1142, of W. & L. E. *Railway*, sold in Feb., under foreclosure of consol. mortgage, subject to underlying 1st mortgages. V. 68, p. 830.

The Cleveland & Canton and the Cleveland Belt & Terminal were acquired by purchase in August and Sept., 1899. V. 69, p. 29, 386, 592, 696. See below and V. 68, p. 1027.

STOCK AND BONDS.—The stock was increased as above in June, 1899. V. 68, p. 1027; V. 69, p. 29. The stockholders on June 26, 1899, authorized a mortgage to secure $15,000,000 50-year gold 4s, of which $6,400,000 to refund or retire the present bonded debt, about $4,000,000 for the Cleveland Canton & Southern and Cleveland Belt & Term., $2,600,000 to retire equipment trusts, extensions and improvements, and $2,000,000 to be reserved in the treasury. V. 68, p. 1027; V. 69, p. 29.

In July, 1899, $5,600,000 new consol. 4s were sold, of which $3,850,000 issued for Clevel. Can. & So. and Clevel. Belt & Term., and $1,750,000 of the $2,750,000 remaining for improvements car trusts, etc. The company is arranging to refund the Wheel. & Lake Erie Div. 5s, the refunding plan to be issued in the autumn of 1899. V. 69, p. 233.

GENERAL FINANCES.—Car trusts (?).

LATEST EARNINGS.—Jan. 1 to Oct. 14, 1899, gross, $1,458,283; in 1898, gross, $1,265,395. During year 1895-96 road carried 1,230,530 tons of bituminous coal, against 1,105,930 tons in 1894-95; and 214,810 tons of ores, against 202,810 tons in 1893-94.

Year ending June 30—	1898.	1897.	1896.	1895.
Gross earnings.....	$1,370,675	$1,138,954	$1,453,917	$1,353,825
Net earnings.....	def. 560,807	def. 50,793	354,262	318,888

DIRECTORS - John Crosby Brown, A. W. Krech, George Coppell and W. E. Connor, of New York; Myron T. Herrick, Geo. A Garretson, E. W. Oglebay, H. P. McIntosh, W. J. Crawford, Robert Blickensderfer, H. J. Booth, Daniel R. Hanan and J. H. Dowland of Cleveland.

OFFICERS.—Chairman of Board, Myron T. Herrick; President Robert Blickensderfer; Secretary, J. H. Dowland; Treasurer, James Parmelee, Cleveland, Ohio.—(V. 69, p. 646, 696; V. 69, p. 335.)

White Pass & Yukon Ry.—To own a narrow-gauge line 312 miles in length, extending from Skaguay Harbor, Alaska, to Fort Selkirk, on the Yukon. Also projected from Fort Selkirk, 125 or 150 miles, to Dawson, and to Atlin gold fields, etc. Of this, Skaguay to Lake Bennett, at the head of navigation on the Yukon Ry., 40 miles, was completed in Aug., 1899, and the extension to Fort Selkirk, it was stated, would be begun at once. V. 69, p. 335; V. 67, p. 1162, 1138.

ORGANIZATION.—Incorporated under the English Companies Act of 1862-1893. The charter rights and concessions are vested in:
1. The British Yukon Mining, Trading & Transportation Co. of Canada. 2. The British Columbian & Yukon Ry. Co. of British Columbia. 3. The Pacific & Arctic Ry. & Navigation Co. of the United States (Skaguay to International Boundary, near White Pass, 22 miles).

SECURITIES.—Capital stock authorized, £1,000,000. The debenture stock for £230,000 is secured by deposit with the Railway Share Trust & Agency Company, Limited, of first mortgage bonds of the local companies named, covering the 43 miles of road to Lake Bennett. Additional debenture stock will be issued to build remainder of line.

FINANCIAL AGENTS, ETC.—Close Bros. & Co., London and Chicago, Glyn, Mills, Currie & Co., 67 Lombard Street, E. C. Secretary W. H. P. Stevens, 17 St. Helens Place, London, E. C. (V. 69, p. 335, 542.)

Wichita Valley.—Owns from Wichita Falls to Seymour, Tex., 51 miles; completed in Sept., 1890. Stock, $6,000,000; outstanding, $1,020,000; par, $100. In 1898 interest was scaled to 3 per cent for 5 years, beginning with the Jan., 1898, coupon. V. 67, p. 224.

Wilkesbarre & Scranton Ry.—*(See Map Central RR. of N. J.)*—Owns from Scranton to Minooka Junction, Pa., 5 miles, of which 1½ miles is double track. Leased from May 1, 1888, to Lehigh Coal & Nav. Co. (see "Miscellaneous Companies") during its corporate existence less one year, at $47,500 per annum and taxes. Lease assigned to Central of N. J. at 6 per cent on cost of road ($1,065,000) and taxes. In June, 1894, Lehigh Coal & Nav. Co. held all the stock.

Williamsport & North Branch RR.—Hall's to Satterfeld, Pa. and br. 45 miles. Stock (auth. $2,000,000) common, $925,362; pref., $300,000; par $50. Year ending June 30, '98, gross, $92,919; net, $30,429; int., $56,250; bal., deficit, $25,821. In 1896-97, gross, $78,368; net, $6,302. President, B. H. Welch, Pughsville, Pa.; Sec. and Treas., H. C Adams, New York. V. 66, p. 812; V. 68, p. 979.

Wil. Col. & Aug. RR.—See Atlantic Coast Line RR. of S. C.

Wilmington & Northern RR.—Owns Wilmington, Del., to Highs Junction, Pa., 71 miles; branches, 17 miles; total owned, 88 miles; trackage to Reading, Pa., etc., 4 miles. Also controls by ownership of majority of capital stock the Westchester Electric Ry, 5·57 miles, from junction with W. & N. RR. at Lenape. General mort. bonds are reserved to retire first mortgage indebtedness at maturity. STOCK authorized, $1,500,000; outstanding, $1,278,050; par, $50. In October, 1898, control was acquired by Phila. & Read. Ry. V. 67, p. 843, 1209.

ANNUAL REPORT.—Report for 1898, in V. 68, p. 1021, showed:

Yr. end. Dec. 31 - Gross.	*Net.*	*Interest.*	*Rental.*	*Bal., surp.*
1898..... $454,783	$69,509	$50,744	$9,329	$9,436
1897..... 435,736	60,652	48,094	5,125	7,433

—V. 66, p. 950; V. 67, p 843, 1209; V. 68, p. 479, 1021.

Wilmington & Weldon RR.—ROAD—Owns Wilmington to Weldon, N. C., 162 miles, and from South Carolina State line to Contentnea, N. C., 116 miles; branches, Scotland Neck (Halifax to Kingston), 85 miles; Tarboro, Nashville, Newbern, etc., 250; total owned, 613 miles.

Leases Central South Carolina (jointly with At. Coast Line of S. C.), 40 miles. Reaches Augusta, Ga., from Denmark, S. C., 57 miles, on South Carolina & Georgia RR. Sanford to Wilmington, with branch to

MAP OF THE

WISCONSIN CENTRAL

RAILWAY SYSTEM

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Mile of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Wilmington & Weldon—(Concluded.)								
Wil. & N. B., 1st M., g. ass'd ..... SBa	....	1897	$.....	$500,000	4 g.	F. & A	S. D. & Tr. Co., Balt'm'e	Aug. 1, 1947
Albermarle & Raleigh, 1st M., g., assumed. SBa	....	....	.....	500,000	4 g.	J. & J.	S. D. & Tr. Co., Balt'm'e	Jan. 1, 1944
Wilm. & Weldon special trust certificates	....	....	.....	380,000	6	M. & N.	Wilmington, N. C.	At Co.'s option
Winona Bridge—1st M., gold, s. f., r'd. at 110 aft. '98	1·03	1890	1,000	384,000	5 g.	M. & S.	N. Y., J. Walker & Son.	Sept. 1, 1915
Winona & Western Stock, $2,000,000	.. .	....	100	100,000	.....	.....	.....	.....
1st mortgage, gold	....	1895	1,000	1,150,000	5 g.	J. & J.	July, '97, coup. last pd.	1945
Wisconsin Central Railway—SECURITIES TO BE ISSUED UNDER PLAN.								
Common stock, $17,500,000	....	....	100	(?)	.....	.....	.....	.....
Pref. stock, 4 per cent non-cum., $12,500,000	....	....	100	(?)	.....	.....	Div'nds from July 1, '99	.....
1st gen. M., gold, $27,000,000 Us	....	1899	1,000	(?)	4 g.	J. & J.	Int'st from July 1, '99	July 1, 1949
Underlying Securities not Exchanged.								
Chic. Wisconsin & Minn. 1st mortgage, gold ... c*	122	1885	1,000	793,000	6	M. & S.	N.Y., Malt., Copp. & Co.	Mch. 1, 1916
Milw. & Lake Win. 1st mortgage, gold ..... c*	66	1882	1,000	614,000	6 g.	J. & J.	do do	July 1, 1912
Wis. Cent. RR. consol. M., 1st series, gold ..... c&r	416	1879	500 &c.	758,000	5 g.	J. & J.	.....	Jan. 1, 1909
Wisconsin & Mich.—1st M., g., $15,000 p. m. ..... A	54	1895	1,000	951,000	5 g.	J. & J.	N. Y., Atlantic Tr. Co.	Jan. 1, 1945
Woonsocket & Pasc.—1st M., int. gu. City of Woon. c	9	1890	1,000	100,000	5	A. & O.	Providence, R. I.	Oct. 1, 1910
Worcester Nashua & Rochester- Stock ($3,600,000)..	94	....	100	3,099,800	4½ in '99	J. & J.	Bos., Am. Loan & Tr. Co.	July, 1899, 2%
Wor. & Nas. { Wor. Nashua & Roch. RR. bonds ... c*	47	1886	1,000	150,000	4	J. & J.	do do	July 1, 1906
1st M. of { do do do	47	1893	1,000	511,000	4	J. & J.	do do	Jan. 1, 1913
79 secures { do do do ... c*	47	1890	1,000	735,000	4	J. & J.	do do	Jan. 1, 1930
all equally. { do do do	47	1895	1,000	380,000	4	A. & O.	do do	Oct. 1, 1934
Wyoming & Bl. Hills Ry.—1st M., $1,000,000, gold	72	1899	1,000	None Ap. '99	5 g.	F. & A.	Boston.	Feb 15, 1924
York Southern—York & Peach Bottom "A" & "B".	40	1882	.....	249,950	5	Text.	Sec. T. & T. Co., York, Pa.	Apr. 1, 1932
York Southern 2d mortgage, gold	40	1894	.....	150,000	5 g.	M. & S.	do do	Sept 1, 1940
Zanes. & Ohio River—1st M., $25,000 p. m., gold. c*	80	1886	100 &c.	2,000,000	6 g.	F. & A.	Last paid Feb. 1, 1889.	Feb. 1, 1916

Bennettsville, 177 miles, was bought in 1899, and $1,800,000 50-year 4s issued thereon. (V. 68. p. 979.)

ORGANIZATION.—Organized in 1836. Controlled by Atlantic Coast Line Co. (which see), which owned $2,000,000 stock June1, 1897.

DIVIDENDS. 1884-90	'91	'92	'93	'94	'95	'96	'97	'98	'99
Per Cent. 8, y'r'ly	12	4	3	3	6	6	7½	7	May, 4

ANNUAL REPORT.—Report for 1896-97 was in V. 66, p. 79.

Year end'g June 30.	1898.	1897.	1896.	1895.
Gross earnings	$2,179,081	$1,854,006	$1,803,196	$1,625,076
Expenses and taxes ..	1,303,200	1,132,790	1,110,522	1,013,813
Net earnings	$875,881	$721,216	$692,674	$611,263

In 1897-98 total net income, $1,127,534; interest charges, $418,420; dividends, $240,000; bal., surplus, $469,114. In 1896-97 paid dividends amounting to $195,000.—(V. 65, p. 1127; V. 66, p. 79.)

Winona Bridge Railway.—Owns bridge between Winona, Minn., and Buffalo, Wis., 1·03 mile, opened Sept. 1, 1891. Leased to Winona & Southwestern, Green Bay Winona & St. P. and Chicago Burl. & No. for 30 years. STOCK.—$100,000; par, $100.

EARNINGS.—Year ending June 30, 1899, gross, $19,734; net, $5,617. In 1897-98, gross, $20,774; net, $13,302; charges, $19,669; balance, deficit, $6,367.

Winona & Western Ry.—Owns from Winona, Minn., to beyond Osage, Iowa, 117 miles. Organized in October, 1894, and purchased the Winona & Southwestern, sold in foreclosure. V. 59, p. 836. In Sept., 1899, contract reported let for extension from Simpson to Rochester, Minn., about 7½ miles. Stock auth., $2,000,000; par, $100. In Mar., 1899, the Jan., 1898, coupon unpaid. Year 1898-99, gross, $184,254; net, $54,380; in 1897-98, net, $30,742.—V. 61, p. 578.

Wiscasset & Quebec RR.—V. 69, p. 233.

Wisconsin Central Railway.—*(See Map)*—SYSTEM extends from Chicago to Ashland, Wis., and Lake Superior iron mines, also to St. Paul and Minneapolis. By the extension to Manitowoc and the car ferry across Lake Michigan connects with the Flint & Pere Marquette and has a short line to the East. V. 63, p. 117. The system includes:

Lines owned.—	*Miles.*	*Lines owned.*—	*Miles.*
Chicago to Ashland, Wis	428	Other branches	52
St. P. Jun. to Abbottsford, Wis	157	*Trackage* to Chic., Minn., etc..	26
Branch to Bessemer	34	Rugby to Milwaukee, etc....	29
Stevens Point to Portage City.	71	Spurs to industries (54 miles unoperated)	149
Neenah to Manitowoc	45		

Grand total (including spurs operated 75 miles and unop. 54 m). 991

ORGANIZATION.—Successor July 18, 1899, of Wisconsin Central Co. after foreclosure per plan V. 68, p. 725; has acquired by deed all the properties, including leased lines operated either separately or in part by the latter, including the Central Car Co., Chic. Wis. & Minn. RR., Milwaukee & Lake Win. RR., etc., purchased for cash under the plan. All the foregoing are covered by the new mortgage. V. 69, p. 29, 83, 133, 182.

STOCK—VOTING TRUST.—Both classes of stock will be vested in the voting trustees, George Coppell, John Crosby Brown, William L. Bull, Fred. T. Gates and Francis R Hart, for five years. The voting trustees may, however, deliver the stock at any earlier date. After 4 per cent dividends on both common and preferred shall have been paid in any year both shall participate equally in any further dividends for such year. After the termination of the voting trust the preferred is to have the right to elect a majority of the directors whenever for two successive years dividends upon the preferred at the rate of 4 per cent per annum shall not have been paid in cash.

BONDS—The new 1st gen. gold 4s ($27,000,000 authorized) are secured by a mortgage upon all the lines of railway, terminals, equipment and other property acquired thereby, and also by deposit of all securities owned or acquired under the plan. Of the $27,000,000 new bonds, $21,888,629 are to be used in retirement of securities under the plan, including the small amounts still outstanding as shown above; and $5,111,371 for betterments, purchase of equipment and reorganization expenses.

GENERAL FINANCES.—The reorganization provided $5,060,257 for new equipment, improvements and other purposes of the new company and for expenses of the reorganization.

Position of the New Company.—This is stated as follows:

Net earnings of system for 1898, after paying taxes and terminal charges	$1,413,637
Fixed charges under plan, not to exceed	1,080,000
Surplus applicable to dividends on preferred stock	$333,637
Other Income (estimated)—	
Income from securities owned and from land department (royalties on iron mines, stumpage and proceeds of land sales), which, after acquiring Wisconsin Central RR. bonds, will become available	75,000
Expected increase in net earnings to come from improvements and new equipment, for which cash is provided, about	250,000
Estimated surplus available for dividends	$658,637

Traffic.—Of the 3,541,953 tons carried in 1897-98, 40 per cent was iron ore, 18 per cent lumber and forest products and 8 per cent ice; ton mile-rate, 0·755 of a cent.

EARNINGS.—For 2 months ending Aug. 31;

Year.	*Gross.*	*Net.*	*Oth. Inc.*	*Interest, etc.*	*Bal., Sur.*
1899	$1,059,141	$453,806	$1,689	$262,276	$193,019
1898	871,222	366,322	23,314	235,833	153,803

Years ending June 30—	1898.	1897.	1896.
Gross earnings	$4,939,725	$4,179,971	$4,399,511
Net earnings	1,918,918	1,405,775	1,391,194
Other income	59,821	62,175	324,444
Total net	$1,978,739	$1,467,950	$1,715,638

DIRECTORS.—George Coppell, John Crosby Brown, William L. Bull, Charles C. Beaman, Fred. T. Gates, Gerald L. Hoyt and James C. Colgate, New York; Francis R. Hart, Boston, and Henry F. Whitcomb and Howard Morris of Milwaukee.

OFFICERS.—Chairman of the Board, George Coppell; President, Henry F Whitcomb, Milwaukee; General Counsel, Charles C. Beaman, New York; Auditor, Robert Toombs, Milwaukee; Treasurer, Frederick Abbott, Milwaukee; General Superintendent, Sumner J. Collins, Milwaukee. Office, 24 Exchange Place, N. Y.—(V. 69, p. 696, 744.)

Wisconsin & Michigan Ry.—Owns from Faithorn Junction, Mich., on Minneapolis St. Paul & Sault Ste. Marie Railway, to Peshtigo, Wisc., 49 miles, with branch, 5 miles. Opened for traffic Jan. 1, 1895. From Peshtigo cars are taken by Lake Michigan Car Ferry Transportation Co. to Chicago. Extension to Menominee Iron Range proposed, of which 8 miles graded Oct., 1899, to cost about $575,000; bonds were to be issued. V. 66, p. 185. Stock authorized and issued, $951,500; par value, $100; equipment trusts (June 30, 1898), $118,526; other unfunded debt, $308,028. In 1897-8, gross, $110,374; net, $35,819; int., $53,397. Pres., S. M. Fischer, Chicago.—V. 66, p. 185.

Woonsocket & Pascoag RR.—Owns road from Woonsocket, R. I., to Harrisville, 9 miles. Incorporated 1889. Leased to N. Y. & New England, but in July, 1896, the New England RR. purchased the entire capital stock—see V. 63, p. 698. Stock, $200,000; par, $100.

Worcester Nashua & Rochester RR.—Owns from Worcester via Nashua to Rochester, 94 miles. Leased for 50 years from Jan. 1, 1886, to the Boston & Maine; rental $250,000 and taxes. Mutual Life Insurance Co. in 1899 owned $2,015,000 (market value of the stock).

DIVIDENDS— 1887-93.	'94.	'95.	'96.	'97.	1898.	1899.
Per cent. 6 yearly	5	5	5	5	5¼	4½

Total profit and loss deficit June 30, 1899, $394,565. Current liabilities June 30, 1899, $110,000.—V. 60, p. 749.

Wrightsville & Tennille RR.—Tennille, Ga., to Hawkinsville 76 miles, of which Dublin to Hawkinsville, Ga., 40 miles, was former Oconee & Western RR., merged Feb. 1, 1899. V. 69, p. 189. Stock, common, $230,000; preferred, $70,000. Par of shares $25. Cent. of Ga. Ry. owns all the preferred and $104,300 of the common stock. Dividends (J.&J.) are paid on both stocks at the rate of 7 per cent For year ending June 30, 1899, including Oconee & West. from Feb. 1, gross, $114,260; net, $38,666 In 1897-8, gross, $90,404; net, $29,788 Pres. and Supt., G. W. Perkins, Tennille, Ga. (V. 68, p. 189.)

Wyoming & Black Hills Ry.—Under construction in April, 1899, from Merino, Wyoming, to Deadwood and Belle Fourche in the Black Hills, South Dakota, and expected to be completed about August, 1899. Owns also 2,080 acres of coal lands. Stock, common; $3,000,000; outstanding, $1,500,000; par $100. Pres., Sam'l W. Snow, Sec., Edmund H. Noyes, 27 State Street, Boston, Mass.—V. 68, p. 726.

York Southern RR.—ROAD.—York to Delta and South Delta, 37 miles (standard gauge), with branch from Delta to Peach Bottom, Penn., 4 miles (gauge 3 ft.). In April, 1899, Sperry, Jones & Co. of Baltimore purchased a majority of the stock and bonds and proposed to extend the road southward about 42 miles to Baltimore, and later from York, Pa., northward about 21 miles, to a connection with the Reading.—V. 68, p. 675.

STOCK AND BONDS.—Capital stock is $600,000 (par $50). York and Peach Bottom, Series "A" bonds are for $47,500, interest A. & O.; Series "B" bonds are for $202,450, interest M. & N.

EARNINGS.—2 months, July 1 to Aug. 31. 1899.....Gross, $15,230; net, $5,652
1898.....Gross, 11,475; net, 4,074

For year ending June 30, 1899, gross earnings, $75,076; net, $22,160; In 1897-8, gross, $74,358; net, $28,045. President (August, 1898), D. F. Lafean.—V. 68, p. 87, 675.

Zanesville & Ohio River Ry.—Zanesville, O., to Marietta, 80 m., including branches, 3 m. Committee of bondholders: H. B. Hollins (15 Wall St., N. Y.), Chairman, in Oct., 1899, declared operative its plan of reorganization, providing that a new company issue $1,000,000 common stock, $1,250,000 preferred stock and $250,000 first mortgage 5 per cent 50-year gold bonds. The bonds will be used to pay floating debt and costs of reorganization and for improvements. The old 6s will receive 50 per cent in new preferred stock and 50 per cent in new common stock. See CHRONICLE of Oct 28, 1899. Stock, $2,000,000. In year 1898-99, gross, $123,844; net, $13,662; no interest paid on bonds. In 1897-98, gross, $121,462; net, $10,767. —(V. 63, p. 556).

MISCELLANEOUS COMPANIES.

The following pages (Nos. 149 to 162) contain the leading industrial companies. Some additional statements will be found on pages 163 to 167, while various gas companies are on page 168, and an index to still other industrials is on page 167.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Adams Express—Stock	....	$100	$12,000,000	See text.	J. & D.	New York, 59 Broadw'y	June 1,'99, 2%
Collateral trust mortgage, gold.....**Me**	1898	500 &c.	12,000,000	4 g.	M. & S.	N. Y., Merc. Trust Co.	Mch. 1, 1948
Amalgamated Copper—Stock, $75,000,000	....	100	75,000,000	.....	Q.—J.	Checks mailed.	Oct.16,'99, 2%
Amer. Agricul. Chemical Co.—Stock, com., $20,000,000	....	100	16,500,000	.....	.....	.....	.....
Pref. 6 per ct. cum. (as to ass't and div.) $20,000,000	....	100	16,500,000	.....	A. & O.	N. Y., Office, 26 B'way.	Oct. 1, '99, 3%
American Bell Telephone—Stock, $50,000,000, auth. by law	....	100	25,886,300	15 in '99	Q.—J.	Boston, Comp'y's Office.	Oct.16,'99, 3%
Debentures, $10,000,000. **OB**. V. 67, p. 72, 1355....c*	1898	1,000	10,000,000	4	J. & J.	Bost., Nat. Bk. of Com.	July 1, 1908
American Bicycle—Pref. stock, 7 p. c., cum., $10,000,000	....	100	10,000,000	.....	.....	.....	.....
Sinking fund debentures, gold, $20,000,000. **Usm**.. c*	1899	1,000	10,000,000	5 g.	M. & S.	New York.	Sept. 1, 1919
American Car & Foundry—Common stock, $30,000,000	....	100	29,090,000	See text.	Q.—F.	N. Y., Guar. Trust Co.	See text.
Preferred stock, 7 per cent, non-cum., $30,000,000	....	100	29,090,000	7	Q.—F.	do do	Nov. 1, '99, 1¾
American Cotton Oil—Common stock (see V. 54, p. 761)	....	100	20,237,100	3 in 1898	....	.....	Dec. 1, '98, 3%
Pref. stock 6 per cent non-cum., sub. to call at 105	....	100	10,198,600	6 in 1898	J. & D.	N. Y., Winslow, L. & Co.	June 1,'99, 3%
Debentures for $5,000,000, subject to call at 110, gold.c*	1890	1,000	3,068,000	8 g.	Q.—F.	do do	Nov. 1, 1900
American Express—Stock	....	100	18,000,000	6 in 1899	J. & J.	N.Y.,Co.'s Of., 65 B'way	July 1, '99, 3%
American Ice—Pref. stock, 6 per cent, cum., $30,000,000	....	100	12,440,400	.....	.....	.....	Oct.14,'99, 1½
Mortgages of sub-companies. See V. 65, p. 461	....	.....	1,255,000	.....	.....	.....	.....
Amer. Linseed—Pf. stock, 7 p. c., non-cum., $16,750,000.	....	100	15,475,000	.....	.....	....	Sept.15 '99,1¾
American Malting.—Preferred stock (7 p. c. pref., cum.)	....	100	14,440,000	7 in 1899	Q.-J. 15	Check from Co.'s office.	Oct.15,'99, 1¾
Amer. Smelting & Refining—Com. stock, $32,500,000.	....	100	27,400,000	.....	.....	.....	.....
Preferred stock, 7 per cent cumulative, $32,500,000	....	100	27,400,000	.....	.....	.....	Oct.10,'99, 1¾
American Steel Hoop—Pref. 7 per ct., cum., $14,000,000.	....	100	14,000,000	.....	Q —J.	N.Y., Manhattan Tr.Co.	Oct.30,'99, 1¾
Amer. Steel & Wire of N. J.—Common stock, $50,000,000	....	100	50,000,000	.....	.....	.....	.....
Preferred stock, $40,000,000, 7 per cent, cumulative	....	100	40,000,000	7 in 1899	Q.—J.	Chicago Office, Rookery	Oct.14,'99, 1¾
American Sugar Refining—Common stock, $37,500,000	....	100	36,968,000	12 in '99	Q.—J.	N. Y. Office, 117 Wall St.	Oct. 2, '99, 3%
Pref. stock, 7 p. c. cum. (not pref. as to assets)	....	100	36,968,000	7 in 1899	See text	do do	Oct. 2, 1899
American Telegraph & Cable—Stock, 5 per cent rental	...	100	14,000,000	5	Q.—M.	N. Y., West. Union Tel.	Sept.,'99, 1¼%

Acetylene.—See Electro Gas, V. 61, p. 1107; N.Y. Carbide & Acet., V. 61, p. 1155; Un. Carbide, V. 66, p. 762.

Adams Express.—ORGANIZATION.—An association formed in 1854 but not incorporated, operating on about 28,000 miles of railroad, including Penn., C. B. & Q., Ches. & Ohio, N. Y. N. H. & H., etc.

BONDS.—In 1898 treasury securities were pledged with Mercantile Tr. Co. to secure (subject to prior indemnification of shareholders from any loss by reason of personal liability) $12,000,000 of 4 p. c. bonds. These last were then distributed as a 100-p. c. dividend. V. 66, p. 470.

DIVIDENDS.—For many years 8 p. c yearly, but reduced in 1898, on payment of 100 p. c. dividend in bonds, to 4 p. c. V. 66, p. 1235.

Albemarle & Ches. Canal.—See SUPPLEMENT of January, 1898.

Amalgamated Copper Co.—See page 163.

American Agricultural Chemical Co.—See page 163.

American Alkali—American Beet Sugar.—See page 163.

American Bell Telephone Co.—On July 20, 1899, the company had 1,405,020 instruments in use in hands of licensees, against 1,023,699 in 1898. On Jan. 1, 1899, there were 772,989 miles of wire, against 626,400 miles in 1898; number of stations was 465,180, against 384,230 in 1898. The American Telephone & Telegraph Co. controls the long distance lines; its authorized stock is $75,000,000, all owned by the Am. Bell. (V. 68, p. 1178. See also V. 69, p. 674, 826), increased from $25,000,000 in March, 1899, the outstanding issue being all owned by the American Bell.—V. 68, p. 1178.

DIVIDENDS—Per cent. (1888-91..... '92. '93. '94. '95. '96. '97. '98. '99. 18 y'rly..... 15 18 16½ 15 15 15 15 15) 1899, Jan., 4½; Apr., 3; July, 4½; Oct., 3 p. c.

REPORT.—For 1899 with balance sheet, in V. 68, p. 616.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
Total gross earnings	$5,448,701	$5,130,844	$5,547,429	$5,124,952
Sur. over interest, ch'ges.	4,393,967	4,169,674	3,383,581	3,213,759
Paid dividends	3,782,945	3,682,948	3,361,233	3,132,453

OFFICE.—Boston, Mass.—(V. 69, p. 25, 284.)

American Bicycle Co.—ORGANIZATION.—Incorporated in New Jersey on May 12, 1899, and acquired 45 concerns mentioned in V. 69, p. 1 7, except the Eagle Bicycle Mfg. Co. (see V. 69, p. 493), including Pope Manufacturing Co. (Columbia bicycle), Crawford Mfg. Co., Western Wheel Works, Am. Saddle Co., (V. 68, p. 569), etc., etc.

Stock authorized and outstanding, common, $20,000,000; pref. 7 p. c., cum., $10,000,000 (all issued); bonds see table above. In the event of a mortgage being placed on the property, holders of debentures may elect to exchange them for new bonds secured by the mortgage or receive 105 in cash. See V. 69, p. 696, and advertisement in CHRONICLE Sept. 30, 1899. The company was financed by U. S Mortgage & Trust Co. of New York and Lee, Higginson & Co. of Boston.

DIRECTORS, ETC.—Albert G. Spalding Pres't; A. L. Garford, Treas'r; C. W. Dickerson, Sec. Office, 132 Nassau St., N. Y.—V. 69, p. 493, 696.

Am. Brick.—See page 163. **Am. Bridge Co.**—See page 163.

American Car & Foundry.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 20, 1899, as a consolidation of the Michigan-Peninsular Car, Ohio Falls Car Mfg. and other companies mfg. freight and passenger cars. V. 68, p. 377. Prospectus, V. 68, p. 280, 1029.

STOCK.—$910,000 each of common and preferred in treasury for improvements, etc. First dividend on pref., 1¾ p. c., paid July 1, 1899; Nov. , 1¾ p. c. Dividend period changed to Q-F.—V. 69, p. 542.

EARNINGS, ETC.—For 5 mos. ended July 31, 1899, the business included: Freight cars, 26,269; passenger cars, 61; car wheels, 315,315; castings, 29,106 tons; bar iron, 30,186 tons; axles, 5,608 tons; water pipe, 4,154 tons; brass journal bearings, 424,800 lbs. Net profits for same period, $1,238,588; div. on pref. stock, $848,458.—V. 69, p. 542.

OFFICERS.—Pres., William K Bixby; 1st Vice-Pres., Frederick H. Eaton; Chairman of Board & Treas., Wm. McMillan; Sec., Anthony Gref. N. Y. office, 71 Broadway.—V. 69, p. 542.

American Chicle.—See page 163.

American Coal.—Mines at Barton and Lonaconing, Md. Stock, $1,500,000; par, $25. Dividends (M. & S.) 1894, 6½ p. c.; in 1895, 7; in 1896, 8; in 1897, 8; in 1898, 9; in 1899, 10 p. c. No. 1 Broadway.

American Cotton.—See page 163.

American Cotton Oil.—ORGANIZATION.—Incorporated Oct. 12, 1889, under the laws of New Jersey, to succeed the American Cotton Oil Trust, of which it was a reorganization. Owns 77 crude oil mills, 14 refineries, 4 lard plants, 9 soap factories, 14 cotton ginneries, 3 cotton compressors and 5 fertilizer factories; in all 123 properties; Aug. 31, 1897, 19 of the properties were dormant and 24 dismantled.

CAPITAL STOCK.—Common authorized, $20,237,100; preferred, $14,562,300. See pref. certificate in editorial of May, 1893, SUPPLEMENT.

DIVIDENDS, ETC.—Pref. stock June, 1892, to June, 1899, both inclusive, paid 6 p. c, per annum (3 p. c., J. & D.). First dividend on common, 3 p. c., paid Dec. 1, 1898. V. 67, p. 954. Debentures—V. 62, p. 867.

REPORT.—Report for 1897-98 at length in V. 67, p. 1053, 1064.

For the year ending Aug. 31, 1898, the profits of the whole business were $1,559,661, after charging off expenses of administration, interest, &c.; int. on deb. bonds, $245,440; balance, net income, $1,314,221; dividends on pref. (6 p. c.), $611,916; div. on common (3 p. c.), $607,113; bal., surplus for year, $95,192, against $403,164 in 1896-97. Profits: Year, in 1895-96, $886,431; in '96-97, $1,542,673; in '97-98, $1,559,661.

OFFICERS.—President, G. A. Morrison; Sec. and Treas., Justus E. Ralph. Office, 27-29 Beaver St., N. Y.—(V. 67, p. 735, 954, **1053, 1064**).

American District Telegraph.—See page 163.

American Express.—An "Association" formed under the laws of New York State in 1859 and 1868. Not an incorporated company. Dividends, 6 p. c. per ann. since 1882. President, J. C. Fargo, N. Y., Treas., Charles G. Clark. Office 65 B'way, N.Y. City. (V. 56, p. 500, 578.)

Am. Fisheries Co.; Am. Hide & Leather; Am. Ice Co.—See page 163.

American Linseed.—ORGANIZATION, ETC.—Incorporated on Dec. 5, 1898, under the laws of New Jersey, as a consolidation of the National Linseed Oil Co. with the ten leading outside linseed oil companies in the U. S., per plan in V. 67, p. 1161; V. 68, p, 569, 668; V. 69, p. 697. Com. stock authorized, $16,750,000; outstanding, $15,475,000.

DIVIDENDS.—First on pref., 1¾ p. c., paid June 15, '99, Sept., 1¾ p.c.

OFFICERS.—President, Guy G. Major, Toledo, O; Sec., G. E. Highley, Chicago. Eastern office, 100 William St., N. Y.; general offices, Chicago —V. 68, p. 974; V. 69, p. 25, 335, 493, 542, 592, 697, 744.

American Malting Co.—Incorporated in Sept., 1897, in N. J., and consolidated various properties—V. 65, p. 619; V. 68, p. 185, 471, 522, 1130, 1178. As to company's status in June, '99, see V. 68, p. 1178.

STOCKS.—Authorized, $15,000,000 each common and preferred; issued, common, $14,500,000; preferred, as in table. *Dividends*—On pref.: Jan., 1898, to Oct., 1899, incl., 7 p. c. (1¾ quarterly).

EARNINGS.—Profits for year 1898 $1,076,449; dividends (7 p. c. on $12,540,000 stock), $877,800; balance over dividend, $198,649.

OFFICERS.—Pres't, Chas. A. Stadler; Sec'y, Edward Merrick; Treas'r, E. R. Chapman. N. Y. office, 80 Broadway. (V. 69, p. 335.)

American Pneumatic Service.—See page 163.

American Radiator.—See page 163.

American Ship-building.—See page 163.

American Smelting & Refining Co.—ORGANIZATION, ETC.—Incorporated April 4, 1899, under laws of New Jersey, V. 68, p. 668. Controls the Kansas City Smelting & Refining Co., the Omaha & Grant Smelting Co. and other plants. For list of plants, rights of stock, etc, see official statement in V. 68, p. 975.—V. 68, p. 471, 523.

The net earnings of the above-named properties consolidated were stated as $3,240,000 in 1898. Omaha & Grant Smelting Co. 1st 6s, due March 1, 1911, $1,133,000; Con. Kansas City Smelting & Refining Co. 1st 6s, due May 1, 1900, $1,000,000, are the only outstanding bonds. First dividend on preferred, 1¾ p. c., paid Oct. 10, 1899.

DIRECTORS.—E. W. Nash (President), Walter S. Gurnee, H. H. Rogers, Grant B. Schley, Leonard Lewisohn, A. R. Meyer, D. H. Moffat, M. D. Thatcher, J. B. Grant, Guy C. Barton, Dennis Sheedy, N. Witherell, R. S. Towne, A. Eilers and Barton Sewell. Secretary is Edward Brush. Office, 71 Broadway.—V. 69, p. 178, 335, 441.

American Soda Fountain.—See page 163.

American Spirits Mfg.—See DISTILLING CO. OF AMERICA.

American Steel Hoop.—See page 163.

American Steel & Wire Co.—Incorporated in New Jersey Jan. 13, 1899, and acquired American Steel & Wire Co. (V. 66, p. 615; V. 67, p. 632), Washburn & Moen Co., Cleveland Rolling Mill, and other properties named in statement, V. 69, p. 543, 646, 744, either by direct ownership or ownership of not less than a majority of the stock

STOCK.—As to rights see V. 68, p. 377. Underlying bonds $101,656.

DIVIDENDS.—First, 1¾ per cent, on the pref. paid April 15, 1899; in July, 1¾ p. c; Oct., 1¾ p. c. In June, 1899, it was decided not to declare any dividend on common at present, owing to doubts of legal power.—V. 68, p. 1224. Balance sheet of June 30, 1899, in V. 69, p. 386, showed net profit for first six months of $4,892,048.

OFFICERS.—J. W. Gates, Chairman; John Lambert, President, W. A. Green, Treasurer; T. P. Alder, Assistant Treasurer, New York; C. S. Roberts, Secretary; O. Owen, F. E. Patterson, Assistant Secretary, New York.—V, 68, p. 128. General office, "The Rookery," Chicago, Ill. N. Y office, 71 Broadway.—V. 69, p. 25, 386, 493, 543, 646, 744.

Am. Straw Board.—Stock, $6,000,000; par, $100. See page 163.

American Sugar Refining.—A N. J. corporation, successor in Jan., 1891, of the Sugar Refineries Co. organized in 1887; plan, V. 51, p. 609. Capital stock, originally $50,000,000, was increased in Jan., 1892, to $75,000,000 (half pref.) to acquire the capital stock of the four Philadelphia refineries and a controlling interest in the Baltimore refinery. Spreckels's refinery in California is under a lease for ten years to the "Western Sugar Refining Co.," of which the "trust" owns one-half the stock. Beet-sugar interest acquired in April, 1897, see V. 64, p. 84[illegible]; coffee plants, V. 63, p. 1157; V. 64, p. 40.) As to beet sugar refineries in United States, see V. 66, p. 132. In Aug., 1899, the sugar war was renewed. See V. 69, p. 441, 543.

In February, 1897, officially stated to supply about 77 per cent (1,330,000 tons) of the output of refined sugar in the U. S., as against 90 p. c. formerly.—V. 64, p. 328; V. 65, p. 1069; V. 67, p. 632.

DIVIDENDS.—P. ct.	1891.	1892.	1893.	1894 to Oct., 1899.
Common	4	10½	21½	12 yearly (3 Q. J.)
Preferred	7 p. c. yearly to date; part Q.—J., part J&J.			

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
American Tin Plate Co.—Stock, common, $30,000,000...	....	100	$28,000,000	.....	.....	.....	.....
Stock, preferred, 7 per cent, cumulative, $20,000,000.	....	100	18,000,000	7	Q.—J.	Chicago.	Oct. 1, '99, 1¾
American Tobacco Co.—Com. stock, $56,000,000 auth....	....	50	54,500,000	See text.	Q.—F.	N. Y., Farm. L. & Tr. Co.	Nov. 1,'99, 1½
Pref. stock, 8 p.c. non-cum.; pref. as to assets and divs..	....	100	14,000,000	8 in 1899	Q.—F.	do do	Nov. 1,'99, 2%
Dividend scrip. See text.....	....	.....	3,580,000	6	M. & N.	N.Y. Farm., L. & Tr. Co.	May. 1902
Amer. Waltham Watch Co.—Stock, $4,000,000.....	....	100	4,000,000	See text.	M. & S.	.....	Oct.12'99,162½
American Woolen—Pref. stock, 7 p. c., cum., $25,000,000	....	100	20,000,000	.....	.....	N. Y., Guaranty Tr. Co.	Oct.16,'99, 1¾
Amer. Writing Paper—Pref. stock, 7% cum., $12,500,000	....	.....	12,500,000	.....	.....	.....	.....
1st M., s.f.,g.,$17,000,000, call. aft. July,'09,105. **OB**.c*	1899	1,000	17,000,000	5 g.	J. & J.	Boston, Old Col. Tr. Co.	July 1, 1919
Asphalt Co. of America—Col. trust ctfs., $30,000,000,g...	1899	100 &c.	(?)	5 g.	A. & O.	Land Titl. & Tr., Phila.	April 1, 1949
Bay State Gas—Boston Un. Gas 1st M.,s.f.,call at 105,g.c*	1889	500 &c.	9,000,000	5 g.	J. & J.	N.Y., Mercl. Tr. & Lond.	Jan. 1, 1939
do do 2d M., gold ($4,000,000).....	....	1,000	3,000,000	5 g.	J. & J.	do do	Jan. 1, 1939
Bay State Gas incomes.....	....	1,000	2,000,000	7	M. & N.	do do	1899
Boston Terminal Co.—1st mortgage, currency. **OB**....c&r	1897	1,000&c	14,500,000	3½	Text.	Boston, South Station.	Feb. 1, 1947
Brooklyn Ferry—Consol. mortgage, $7,500,000. **K** .....c*	1898	1,000	6,500,000	5 g.	F. & A.	N.Y., H.B.Holl. & Bklyn.	Aug. 1, 1948
Brooklyn Union Gas—Stock, $15,000,000.....	....	100	15,000,000	6 in 1898	J. & D.	By check from Co.'s off.	June 1,'99, 3%
1st con., $15,000,000, g.(for underlying bonds see text)	1895	1,000	13,240,000	5 g.	M. & N.	N. Y., Chase Nat Bank.	May 1, 1945
Brooklyn Wharf & W. Co.—Preferred "A" 6 p. c., cum....	....	.....	2,500,000	6 in 1898	Mar. 1	N. Y., Off., 68 Broad. St.	Mar.1,'98, 6%
1st M., g.,$17,500,000. (V.59,p.1006,V.60,p.176) **Us**.c*&r	1895	1,000	17,500,000	5 g.	F. & A.	N. Y., U. S. Mort. & Tr.	Feb 1, 1945
Buffalo Gas Co.—1st M., $5,900,000, red. at 115, **N**.g....c*	1897	1,000	5,900,000	5 g.	A. & O.	NY,Emerson,McM.&Co	Oct. 1, 1947
New mortgage, $7,000,000 (see text).....	1899	.....	See text.	5	.....	.....	.....
Cambria Steel—Stock ($1 50 per share paid in). See text.	....	50	16,000,000	.....	.....	.....	Nov.,'99,$2 50
Cambria Iron—Stock (4 p. c. guaranteed).....	....	50	8,468,000	4 in 1899	A. & O.	Philadelphia.	Oct.22,'99, 2%
Bonds, g., red. July 1, '02, p.& i. gu. V. 64, p. 753, 951.c*	1897	1,000	2,000,000	6 g.	J. & J.	do do	July 1, 1917
Central & South American Telegraph—Stock $8,000,000..	....	100	7,725,600	6 in 1899	Q.—J.	N. Y., Office, 37 Wall St.	Oct. 1, '99, 1½
Chicago Junction Railways & Union Stock Yards—Stock..	....	100	6,500,000	8 in 1899	J. & J.	N. Y., Office, 40 Wall St.	July 1, '99, 4%
Preferred, 6 per cent cumulative, pref. also as to assets.	....	100	6,500,000	6 in 1899	Q.—J.	do do	Oct. 2, '99, 1½

REPORT.—No recent report. Annual meeting in 1899. See V. 68, p. 83.

BALANCE SHEET—	*Dec.* 31, '98.	*Dec.* 31, 97.	*Dec.* 31, '96
Real estate and machinery.	$37,285,545	$37,691,871	$43.140.770
Cash and debts receivable.	27,563,965	25,882,504	21,778,447
Improvement account.....	.....	.....	¶ 6,618,003
Investm'ts in other comp's.	31,058,142	30,347,657	28,251,435
Sugar, raw and refined.....	22,243,224	22,489,384	13,864,207
Total assets.....	$118,150,877	$116,111,416	$113,652,862
Capital stock.....	$73,936,000	$73,936,000	$73,936,000
Debts.....	32,987,200	31,150,525	27,530,942
Reserves.....	11,227.677	11,024,891	12,185.920
Total liabilities.....	$118,150,877	$116,111,416	$113,652,862

¶ Chargeable to the "reserves," reducing them to $5,567,917 in 1896.

DIRECTORS.—H. O. Havemeyer, Chas. H. Senff, F. O. Matthiessen. Lowell M. Palmer, John Mayer, W. B. Thomas, John E. Parsons; Treasurer, Arthur Donner. N. Y., office, 117 Wall St.—(V. 69, p. 543.)

American Telegraph & Cable.—Owns two cables between Nova Scotia and England. Leased until 1932 to Western Union—which see.

American Thread Co.—Incorporated in N. J. March 10, 1898. (V. 67, p. 1158.) Controlled by the English Sewing Co.—V. 69, p. 494. Stock, $6,000,000 com.; $6,000,000 pref. (gold); Not more than $3 per share on common stock is expected to be called at present; par of each, $5·00. First dividend, 2½ p. c. on pref., paid July 1, 1899. Bonds, $6,000,000 (4s). Office, 260 W. Bway, N. Y.—V. 67, p. 1158; V. 69, p. 494.

American Tin Plate.—ORGANIZATION, ETC.—Incorporated on Dec. 15, 1898, under the laws of New Jersey as a consolidation of about 95 per cent of the tin-plate mills of the United States, having a yearly capacity of nearly 8,000,000 100-pound boxes of tin. For list of mills acquired, mostly in Pennsylvania, Ohio and Indiana, see V. 67, p. 1261; V. 68, p. 329. The company commenced business with $5,000,000 cash. First dividend on preferred, 1¾ p. c., paid April 29, 1899. In July, 1899, 1¾ p. c.; Oct., 1¾ p. c. President, D. G. Reid; Treasurer, Frederick S. Wheeler; Secretary, William F. Dutton. Main Office, Marquette Building, Chicago, Ill. (V. 68, p. 329, 523, 592.)

American Tobacco Company.—Organized in 1890 under laws of New Jersey to manufacture and sell tobacco.—See V. 64, p. 515. In Dec., 1898, sold its plug tobacco interests to the new Continental Tobacco Co., receiving therefor $30,274,200 preferred and common stock of the latter. V. 68, p. 820. See below. (V. 68, p. 128, 1138.) In Feb., 1899, acquired Union Tobacco Co., which in 1899 acquired 157,273 out of 160,000 shares (par, $25 share) of Blackwell's Durham Tobacco Co.—V. 68, p. 1179; V. 69, p. 128.

STOCK.—See pref. certificate in editorial of May, 1893, SUPPLEMENT. Listed in Sept., 1890; application in full in V. 60, p. 838.

On Mar. 28, 1899, the stockholders authorized the issue of $35,000,000 new common stock, making total authorized amount $56,000,000, of which $21,000,000 was paid May 11, 1899, as a 100-per-cent stock dividend, $12,500,000 was issued to acquire Union Tobacco Co. and $1,500,000 balance was to be issued for other purposes. V. 68, p. 426, 471, 617, 669, 925; V. 69, p. 25. Preferred authorized, $14,000,000.

Dividend scrip issued in 1896 as scrip dividend and extended in 1899 was "payable in cash, or convertible into the common stock of the company at par, at the option of the company." The scrip bears interest at 6 p. c., payable "only out of the net earnings of the company left after the annual payment of 8 p. c. dividend on the pref. stock."

DIVIDENDS.—	'91 to '95.	1896.	1897.	1898.	1899.
Common.....	12% yearly.	6 & 20% scrip.	9	8	*7
Preferred..	8% yearly (2% quar.) to Nov., '99, inclusive. (V. 69, p. 25.)				

*Also 100 p. c. in common stock paid on common May 11, 1899.

ANNUAL REPORT for year ending Dec. 31, 1898, was in V. 68, p. 820:

12 *Mos.*	*Net Earns.*	*Div. on Pref.*		*Div. on Com.*	*Int. on scrip.*	*Surplus.*
1898..	$4,957,804	$1,007,020	(8%)	$1,612,300	$214,800	$2,123,684
1897..	4,179 460	969.360	(8%)	1,432,000	214,800	1,563,300
1896..	3,593,197	969,360	(9%)	1,616,460	143,200	864,177

OFFICERS.—Pres., James B. Duke; Sec., Josiah Browne; Treas., Geo. Arents. N.Y. office, 507 West 22d St. (V. 69, p. 128.)

American Type Founders Co.—See this SUPPLEMENT, p. 163.

American Waltham Watch.—Incorporated in Massachusetts in 1854; manufactures "Waltham" watches; factory situated at Waltham, Mass. Daily output of watch movements, 2,200. Capital stock, all common, $3,000.000; par $100. No bonded debt. Dividends, up to Sept., 1899, had been eight per cent per annum (M. and S.), for twenty years, except between Sept., 1896, and Mar., 1899, when six per cent was paid. In Sept., 1899, five per cent was paid and on Oct, 12 an extra cash dividend of 16½ per cent, the stock being increased to $4,000,000 and stock sold to stockholders at par.—(V. 69, p. 543.)

American Window Glass.—See page 164.

American Woolen Co.—ORGANIZATION.—Incorporated Mar. 29, 1899, under laws of New Jersey as a consolidation of the Washington Mills, Lawrence, Mass.; National Providence Mills, Providence, R. I., and other properties mentioned in V. 68, p. 472; see also p. 617, and V. 69, p. 77. The working cash capital was to be $10,000,000.

STOCK.—Authorized by charter. Common, $40,000,000; preferred 7 per cent cum., $25,000,000. Authorized by stockholders to acquire and finance properties above named and additional plants, $20,000,000 preferred and $30,000,000 common. Outstanding preferred, as in table; common, $29,501,100. First dividend on preferred, 1¾ p. c., paid July 15, 1899; Oct. 16, 1¾ p. c.

EARNINGS.—The average net earnings of last two years of consolidated companies ($2,593,000) cover dividend on $16.000,000 preferred and nearly 6 per cent on $25,000,000 com. Active operations began Apr. 18, 1899. President, Frederick Ayer; Treasurer, William M. Wood. Office, Ames Bldg., Boston, Mass.—V. 69, p. 77, 128.

American Writing Paper Co.—ORGANIZATION.—Incorporated in New Jersey on June 25, 1899, as a consolidation of fine writing paper mills, producing, it was stated, over 84 per cent of the output of New England States and over 76 per cent of that of the U. S. V. 69, p. 25, 128. For list of properties see prospectus, V. 69, p. 128, 227. The new company will begin business with a cash capital of $2,500,000, besides merchandise, etc. Net earnings of properties to be consolidated were reported to average $1,250,620 for the last ten years.

STOCK AND BONDS.—Common stock, $12,500,000, of which $3,000,000 is to remain in the treasury; pref. stock and bonds as in table.

OFFICERS.—President, Elisha Morgan; Treasurer, George B. Holbrook; Secretary, R. F. McElwain. Springfield, Mass.—V. 69, p. 227.

Anaconda Copper Mining.—V. 67, p. 953; V. 68, p. 1223.

Asphalt Co. of America.—See page 164.

Bay State Gas Co.—Stock, $100,000,000; par, $50. See p. 164.

Barney & Smith Car.—Incorporated in 1892 in West Virginia. Stock outstanding, common, $1,000,000; pref., 8 per cent, cum., $2,500,000; par, $100. Bonds, $1,000,000, 1st 50 year gold 6s, due July 1, 1942, interest J-J; subject to call at 110 after July 1, 1902. Dividends on com., in '93, 5 p. c.; on pref. 8 p. c. till Mar., '95; since, none.

Bethlehem Steel Co.—See page 164. **Boston Electric Light.**—V. 69, p. 281, 335.

Boston Terminal Co.—Owns a Southern Union Depot in Boston, opened in 1899. V. 68, p. 40; V. 69, p. 591. Boston & Albany, New England, Boston & Prov., Old Colony and N. Y. N. H. & Hartford RR. Cos. each owns one-fifth of the $500,000 capital stock and pay as rental in monthly instalments sums sufficient to pay all expenses, charges, interest on bonds and 4 per cent on stock. These companies are jointly liable for any deficiency in case of foreclosure. Registered interest payable Q.—F.; coupons F. & A.—(V. 69, p. 129, 591.)

Brooklyn Ferry.—See page 164.

Brooklyn Union Gas.—Incorporated in New York State Sept. 8, 1895. See plan V. 61, p. 831, and V. 62, p. 1141. Acquired Equity Gas, Jamaica G. L. and Woodhaven G. L. companies in 1897.

Contract.—Under five-year contract with city in 1897, city receives gas at $1 per 1,000 cubic feet for first year, and reduction of 2 cents per 1,000 each year, paying 90 cents the last year. Private consumers begin at $1 20, with reduction of 5 cents yearly, to $1.—V. 64, p. 887.

DIVIDENDS.—In 1896, 6 p. c.; in 1897, 6; in 1898, 6; in 1899, June, 3.

BONDS.—Mortgage of 1895 is for $15,000,000 of bonds, subject to:

Bonds.	*Interest.*	*Outstanding.*	*Maturity.*
Citizens' Gas, consol. mort...	5% F. & A.	$386,000	Feb. 1, 1940
Union Gas Light consol.....	5% J. & J.	228,000	Jan. 1, 1920
Fulton Municipal Gas, 1st M.	6% J. & J.	197,000	July 1, 1900
Williamsb. G. L., 1st mort....	6% A. & O.	939,000	Apr. 1, 1900

Pres., James Jourdan; Treas., E. R. Chapman. (V. 67, p. 899.)

Brooklyn Wharf & Warehouse.—ORGANIZATION.—Incorporated Jan. 21, 1895. Owns water frontage in Brooklyn opposite New York City 11,532 feet and leases 2,837 feet. See description V. 60, p. 927. As to Robinson Stores, see V. 63, p. 115, 701.

STOCK.—Capital stock (par, $100); common, $5,000,000; prfd., series A, $2,500,000; prfd., series B, $5,000,000. Preferred stocks "A" and "B" are 6 p. c. cumulative, but carry no right to vote. No dividends on common till a surplus of $500,000 shall have been accumulated.

DIVIDENDS.—Pref. "A" in 1896, 6 p. c.; '97, 6; '98, 6; 1899, Mar., 0.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was given in V. 68, p. 522; gross, $2,163,397; net, $1,379.994; interest, $875,000; taxes and rent, $535,942; balance, def., $68,727. In 1897-98: Gross, $2,403,911; net, $1,578,014. Surplus Jan. 31, 1899, $2,678, against $216,405 in 1898. Pres., Gordon B. Horton; Treas., Warren B. Nash; Sec., Sam'l Taylor, Jr., 66 Broad st., N.Y.—V. 68, p. 427, 472, 522.

Buffalo Gas.—See page 164. **Brunswick Co.**—See page 164.

Calumet & Hecla Mining.—Stock, $2,500,000; par $25. Dividends 1895-96, 100 p. c.; 1896-97, 120 p. c.; in 1897-98, 160 p. c.; in 1898-99, 280 p. c.—V. 69, p. 226.

Cambria Steel.—**Carnegie Steel Co.**—See this SUP., p. 164.

Central Coal & Coke Co. of Kansas City, Mo.—See page 164.

Central Foundry.—See page 164.

Central & South American Telegraph.—See page 164.

Central Union Telephone.—See this SUPPLEMENT, p. 164.

Chesapeake & Del. Canal.—See SUP., Jan., 1898; V. 69, p. 26.

Chesapeake & Ohio Canal—SUP. 1890 & V. 68, p. 281.

Chicago Edison.—V. 68, p. 973, 1180; V. 69, p. 227, 384, 441, 796.

Chicago Junction Railways & Union Stock Yards.—ORGANIZATION.—This company, incorporated in 1890 under the laws of New Jersey, has purchased 98 per cent of the stock of the Union Stock Yard & Transit Company of Chicago. The property thus controlled consists of 470 acres of land (with one mile of water front) containing in December, 1896, warehouses, sheds and pens to accommodate 75,000 cattle, 300,000 hogs, etc. See Chicago Junction Ry., in "Railroads."

AGREEMENT.—The Chicago packers, Messrs. Armour, Morris and Swift, and others, guaranteed to give this company the business of packing all live stock slaughtered by them within 200 miles of Chicago. See V. 54, p. 328, 923; V. 55, p. 99, 297.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Ch. Jc. Rys. & Un. Stk.—(Con.)—Coll. trust, g., $ or £..c*	1890	$1,000	$10,000,000	5 g.	J. & J.	N.Y., Cent. Tr.; London.	July 1, 1915
Income bonds, 5 p. ct., non-cum., subj. to call at par..c*	1892	1,000	2,539,000	5	J. & J.	N. Y., Office, 40 Wall St.	July 1, 1907
Notes for Ch. Ham. & West., subject to call	1898	.....	400,000	5	J. & J.	do do	Jan. 1, 1903
Claflin (H. B.) Company—Common stock	....	100	3,829,100	7 in 1899	Q.—J.	N.Y., Office — Church St	Oct. 14, '99, 2%
1st pref. 5 per cent, *gold*, cum.... } pref. as to princi-	....	100	2,600,300	5 in 1898	Q.—F.	do do	Nov. 1, '99, 1¼
2d pref. 6 per cent, cumulative.... } pal and dividends.	....	100	2,570,600	6 in 1898	Q.—F.	do do	Nov. 1, '99, 1½
Colorado Fuel & Iron—Col. Coal & Iron 1st M., gold....c*	1880	1,000	2,810,000	6 g.	F. & A.	N.Y., Knickerbocker Tr.	Feb. 1, 1900
Colorado Fuel Co's gen. mort., gold, s. f. red. at 110..c*	1889	1,000	880,000	6 g.	M. & N.	N. Y., Atlantic Trust Co.	May 1, 1919
Col. Fuel & Ir. gen. M. ($6,000,000) g., s.fd., red. 105.c*&r	1893	1,000	2,303,000	5 g.	F. & A	N.Y., Chase Natl. Bank	Feb. 1, 1943
do Collateral trust loan.....	1897	.....	330,000	6	M. & S.	N. Y., Manh'n Trust Co.	Oct. '99-Jn. '00
Grand River Coal & Coke 1st M., gold, not guar.....c*	1889	1,000	769,000	6 g.	A. & O.	N.Y., Knickerbocker Tr.	July 1, 1919
Col. Coal & Iron Devel., 1st M., g., gu., red. at 105.c*&r	1889	1,000	700,000	5 g.	J. & J.	New York.	July 1, 1909
Col. & Hock. Coal & Iron—1st M. g. (old 6s int. reduced) c.c*	1887	1,000	918,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1917
Commercial Cable—Stock ($10,000,000)	....	100	10,000,000	8 in 1899	Q.—J.	N. Y., 253 Broadway.	Oct. 2 '99, 1¾%
First mortgage, gold.....c&r } $20,000,000	1897	100 &c.	10,302,200	4 g.	Q.—J.	N.Y., F.L.& T.Co. & Off	Jan. 1, 2397
Do deben. stock £ (same lien as bonds. }	1897	£1 &c.	£1,521,134	4 g.	Q.—J.	Off., London, England.	Jan. 1, 2397
Consol. Gas of Baltimore City—Stock	....	100	10,770,968	See text.	J. & D.	Baltimore.	June 1, '99, 2%
Prior lien bonds, see text (2 issues).. c	....	500 &c.	4,600,000	6	Text.	First Nat. Bk., Balt.	1900 & 1910
Consol. 1st M., gold, $7,000,000. MeBa..... c*	1888	1,000	2,182,000	5 g.	J. & J.	do do	July 1, 1939
Consolidated Gas (N Y.)—Stock—$39,078,000	....	100	39,078,000	8 in 1898	Q.-M.15	N. Y., Office, 4 Irving Pl.	Sept. 15 '99, 1%
Metropolitan Gas Light Co. 1st mortgage.....c'	1881	500 &c.	605,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Aug. 1, 1901
Debentures.....r	1888	1,000	1,477,000	5	M. & N.	N. Y., Office, 4 Irving Pl.	May 1, 1908
Consolidated Ice—See AMERICAN ICE.							
Consolidation Coal—Stock	....	100	10,250,000	2 in 1899	Feb. 1	N. Y., Guaranty Tr. Co.	Feb. 1, '99, 2%
1st M., $750,000, g., sink. fd., red. each Jan. at 105....G	1896	1,000	600,000	4½ g.	J. & J.	do do	Jan. 1, 1922
Continental Tobacco—Stock, common, $50,000,000	....	100	48,84[illegible],100	.....	.....	.....	.....
Stock, pf. (as to assets and div.) non cum., $50,000,000	....	100	48,844,600	.....	Q.—J.	N.Y., Manhattan Trust.	Oct. 2, '99, 1¾%

DIVIDENDS.—On preferred, 6 per cent yearly to date. On common in 1891, 10; 1892, to July 3, 1899, inclusive, 8 p. c. yearly.

BONDS.—The *collateral trust* bonds are secured by deposit with the Central Trust Company, trustee, of over 90 per cent of the stock of the Union Stock Yard Transit Company. The *incomes* carry interest after payment of interest on the collateral trust bonds and 6 per cent on pref stock. See V. 54, p. 328; V. 66, p. 1043. INCOMES.—*Coupons paid*—January, 1894, to Jan., 1899, inclusive.

ANNUAL REPORT.—Fiscal year changed in 1897 to end Dec. 31; annual meeting second Thursday in February. Report in V. 68, p. 326.

	1898.	1897.	1895-96.
Dividends of U. S. Y. Co., &c.	$1,699,382	$1,705,796	$1,701,509
Balance previous year	43,379	26,987	23,620
General expenses, rents, &c. }	724,380	56,378	70,932
Interest on bonds }		633,025	637,850
Dividends	910,000	910,000	910,000
Depreciation	90,000	90,000	90,000
Balance, surplus	$28,381	$43,380	$16,347

Union Stock Yards & Transit Co.—	Year end. Dec. 31 1898.	1897.	1896.	Year June 30 1895.
Gross earnings	$3,731,542	$3,321,423	$3,313,578	$3,354,560
Net earnings	* 2,191,111	1,932,231	1,984,267	2,103,147

*Includes Chic. Junc. Ry. in 1898.

DIRECTORS.—Chauncey M. Depew (Chairman), W. Scott Fitz, Boston National Thayer, Boston; W. J. Sewell, Camden, N. J.; F. H. Prince, Boston; Fred H. Winston, Albert H. Veeder and P. A. Valentine, of Chicago; Wm. D. Guthrie, of New York, and George Peabody Gardner, Boston. N. Y. office, 40 Wall.—(V. 67, p. 481, 1262; V. 68, p. 326.)

Claflin (H. B.) Co.—See page 164.

Colorado Fuel & Iron.—*(See Map)*—A Colorado corporation formed in Oct., 1892, by consolidation [V. 55, p. 373, 639,] of Colorado Fuel and Colorado Coal & Iron companies. See V. 62, p. 461.

STOCK.—$2,000,000 8 p. c. cum. prf. and $11,000,000 com. (par, $100). On Sept. 25, 1899, the stockholders voted to increase the common stock from $11,0 0,000 to $23,000,000, for important additions and improvements, to be issued from time to time as required. Of the increased stock probably $6,000,000 will be issued the current year.—V. 69, p 494, 540, 6 7; see also circular in full, p. 652, 653. On June 30, 1899, accumulated dividends on preferred amounted to $640,000. with undivided profits of $593,694. and it was thought payment of dividends would be begun during the year.—V. 69, p. 540.

BONDS.—See application for listing bonds V. 62, p. 461.

DIVIDENDS.—	1893.	1894.	1895.	1896.	1897.	
Common	1¼ %	0	0	0	0	0
Preferred ..... 8 (4 sc.)		4 sc.	0	8	Feb., 4;	Aug., 0

Overdue on preferred in Aug., 1899, 32 p. c., $560,000.

EARNINGS.—Report for 1898-99 in V. 69, p. 540, showed:

	Gross		Net	
Year end'g June 30.	1899.	1898.	1899.	1898.
Fuel department	$4,627,909	$3,931,865	$988,020	$832,761
Iron department	3,237,109	1,289,886	204,990	dr10,308
Retail dept., etc	336,374	267,364	56,624	24,990
Total	$8,201,392	$5,489,115	$1,249,634	$847,444
Bal. to inc. acct. aft deduct'g gen. expenses			$1,094,675	$711,543

Interest on bonds, $406,013; taxes, exchange, etc., $82,244; sinking fund, $328,868; balance, surplus for year 1898-99, $277,520.

OFFICERS.—J. C. Osgood, President; John L. Jerome. Treasurer. Office, Denver, Col. New York office, 71 Broadway.—V. 68, p. 1023; V. 69, p. 494, 540, 592, 647, 652, 687.

Columbian Electric Car Lighting & Brake.—See page 164.

Columbus & Hocking Coal & Iron Co.—See page 164.

Commercial Cable Co.—Owns three cables from Nova Scotia to Ireland; one from Ireland to Havre, France; one from Ireland to Bristol, England; one Nova Scotia to New York and one to Rockport, Mass. &c. Jan. 1, 1897, Postal Telegraph Cable Co. was purchased and its stock of $15,000,000 mostly exchanged, $ for $, for 4 p. c. bonds. The first mortgage covers all the property and leases and also the stocks owned of the various telegraph companies controlled see V. 64, p. 951. Postal Co. Dec. 31, 1898, had 143,290 miles of wire (land lines), 2,790 offices and transmitted in '98 about 15,000,000 messages.

DIVIDENDS.—	1889.	1890.	1891 to 1896.	1897-'98.	1899.
Per cent	1½	6	7 yearly.	8	8

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report '98 in V. 68, p. 471.

Years.	*Gross.*	*Net.*	*Int., etc.*	*Div'ds.*	*Reserve.*	*Balance.*
1898.	$3,031,838	$2,028,013	$707,808	$800,000	$592,761	def. $72,556
1897.	2,775 939	1,863,309	642.218	800,000	536,750	def. 119,659

J. W. Mackay, President; Vice-President and General Manager, G. G. Ward; Office, 253 Broadway, New York.—(V. 68, p. 471.)

Commonwealth Electric.—V. 69, p. 384, 441, 796.

Consolidated Gas of Baltimore City.—Incorporated May 5 1888 under the laws of Maryland. STOCK.—Authorized $11,000,000 Dividends were 5 p. c. yearly, but in 1897 and 1898, 4¼ p. c.; in 1899, June, 2 p. c. Consols are reserved to retire following bonds assumed: Consol. Gas Co. (of 1880) 6s. J. & J., due July 1, 1910, $3,600,000. Chesapeake Gas Co. 6s, J. & D., due June 1, 1900, $1,000,000.

OFFICERS.—President, John W. Hall; Secretary, N. T. Meginness Treasurer. Jos. W. Clarke; office 19 South St., Baltimore. V. 60, p. 391

Consolidated Gas of Newark.—V. 67, p. 1002.

Consolidated Gas of New York.—This company was organized Nov. 11, 1884, as a consolidation. Law regulating price of gas in N.Y. City, see V. 64, p. 1000. Dividends, formerly 6 per cent, were from June, 1893, to Mar., 1899, 8 p. c. (2 p. c. quar.); in June, 1899, 1½ p. c.; Sept., 1 p. c. (V. 69, p. 441.) Balance sheet Dec. 31, 1898, V. 68, p. 328. 1897-9 $3,647,947 stock was issued.—V. 68, p. 281.

OFFICERS—President, Harrison E. Gawtry; Sec., O. F. Zollikoffer; Treas., G. W. Doane. TRUSTEES—Thomas K. Lees, H. E. Gawtry, Samuel Sloan, John P. Huggins, William Rockefeller, M. Taylor Pyne, George F. Baker, James Stillman, S. S. Palmer, H.D. Auchincloss, F. A. Schermerhorn, E. R. Holden. N. Y. office, 4 Irving Pl.—V. 69, p. 441

Consol. Gas of Pittsburg.—See Philadelphia Co. under Pittsburg in STREET RAILWAY SUPPLEMENT.

Consolidated Ice.—In Aug., 1899, the American Ice Co. had acquired control, including over two-thirds of the common stock, the Consolidated Ice Co. common and preferred stockholders receiving in exchange share for share in each class.—V. 69, p. 335, 386.

DIVIDENDS.—On common, 1898, 4 p. c; 1899, Feb., 1 p. c; May, 1 p. c.; Aug., 1 p. c. On preferred, 6 p. c. yearly, 1896 to Oct, 1899, inclusive.—V. 69, p. 77, 335, 386.

Consolidated Lake Superior.—See page 164.

Consolidated Rubber Tire Co.—ORGANIZATION.—Incorporated in New Jersey in June, 1899. Stock, $5,000,000; pref. 6 p. c. cum., $5,000,000, of which $4,000,000 of each are outstanding. First quarterly dividend on pref. (1½ p. c.) paid Sept. 1, 1899. V. 69, p. 335. Checks are mailed. Secretary, Frederick A. Seaman. Office, Trenton, N. J. Emerson McMillin & Co. were interested.—V. 69, p. 78, 335.

Consolidation Coal Co.—Incorporated in 1864. Baltimore & Ohio RR. owns $3,810,000 stock. Coal mined in 1898, 1,435,418 tons; in 1897, 1,265,846, tons; in 1896, 1,157,200 tons.. Owns $1,500,000 stock of Cumberland & Pennsylvania RR. (which see) and guarantees its $1,000,000 bonds. For bonds see V. 63, p. 1062.

DIVIDENDS since 1883: for 1884 and 1885, 1; for 1886, ¾; for 1887, 1½; for 1888, 2¼; from 1889 to Feb., 1899, inclusive, 2 p. c. yearly.

EARNINGS.—Statement for 1898 in V. 68, p. 377, showed: Gross receipts of mines, RRs., &c., $1,988,391; net receipts, $539,168; total net income, $648,418; interest, including interest on guar. bonds (see above), taxes, etc., $190,325; balance, surplus for dividends, $458,093; dividends, $205,000. Royalty fund Dec. 31, 1898, $476,798, invested in interest-bearing securities. Pres., C. K. Lord; Sec. and Treas., T. K. Stuart, 44 South St., Baltimore, Md.—(V. 68, p. 377.)

Continental Cotton Oil.—See SUPPLEMENT for July, 1899.

Continental Tobacco Co.—Incorporated Dec. 9, 1898, under the laws of New Jersey. Acquired by purchase the entire business and assets of the J. P. Sorg Co., Middletown, O.; Daniel Scotten Co., Detroit, Mich.; John Finzer & Bros. (incorporated), Louisville, Ky.; P. H. Mayo & Bro. (incorporated), Richmond, Va.; J. Wright Co., Richmond, Va.; Wright Bros. Tobacco Co., St. Louis, Mo.; Brown Tobacco Co., St. Louis, Mo.; Drummond Tobacco Co., St. Louis, Mo.; Liggett & Myers Tobacco Co., St. Louis, Mo.; Buchanan & Lyall, Brooklyn, N. Y.; and purchased the plug chewing tobacco business of the American Tobacco Co. and the $3,000,000 common stock of the P. Lorillard Co. See official statement, V. 69, p. 745.

STOCK.—Apr. 21, 1899, increased the common and preferred stocks from $37,500,000 to $50,000,000 each. V. 68, p. 670, 771.

DIVIDENDS.—First dividend on pref., 1¾ per cent, paid Oct. 2, 1899.

OFFICERS.—President, James B. Duke; 1st Vice-Pres., Chas. E. Hallwell; 2d Vice-Pres., Frank H. Ray; 3d Vice-Pres., Oren Scotten; Treas., H. D. Kingsbury; Sec., C. C. Dula. N. Y. office, 111 Fifth Ave.—(V 68, p. 771, 926; V. 69, V. 284, 387, 494, 745.)

Cramp (Wm.) & Sons Ship & Engine Bld. Co.—See p. 165.

Cumberland Telephone & Telegraph.—Organized in 1885, and operates under direct license from American Bell Telephone Co. through Southern Indiana and Illinois, Western Kentucky and Tennessee, and the entire States of Mississippi and Louisiana. V. 67, p. 176. See also V. 68, p. 473. In Mar., 1899, absorbed the Great So. Teleph. Co. Bonds are not subject to call, but sinking fund of $30,000 annually will retire bonds if purchasable at 105 or less; if not, will be invested in other securities. In Oct., 1899, stock was increased from $3,600 000 to $4,500,000 to buy controlling interest (about 60 per cent) of the $550,000 stock of the Ohio Valley Telephone Co. and for other purposes. V. 69, p. 745, 796. Am. Bell owns control. Cum. T. & T. Co. stock authorized $6,000,000.—V. 69, p. 745, 796.

Denver Gas & Electric.—See p. 164

Denver Union Water Co.—See p. 165.

Detroit Mackinac & Marq.—SUPP., Apr., '97. In '99 paid 2% int.

Detroit Union RR. Depot.—See SUP., Oct., 1897.—V. 69, p. 494.

Diamond Match.—ORGANIZATION, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Barberton, O., Detroit, Mich., Oshkosh, Wis., Oswego, N. Y., etc.; also store properties at Baltimore and Philadelphia, and saw mills at Green Bay, Wis.; Athol, Mass.; Keene, N. H., and Vicksburg, Miss., with extensive pine stumpage. No other factories will be operated.

DIVIDENDS.— }	1893.	1894.	1895.	1896 to Sep., '99.
Since 1892, p. ct. }	20	10	21½	10 (2½ quar.)

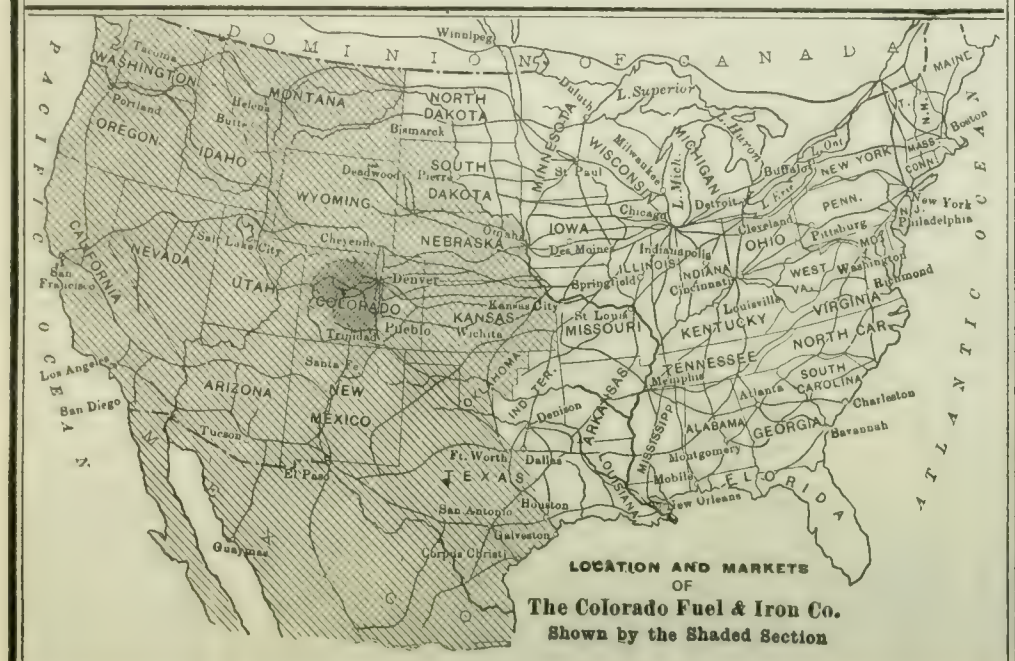
STOCK.—Increased from $7,500,000 to $9,000,000 in March, 1893, for new plant, etc.; in Feb., 1895, to $11,000,000 (V. 59, p. 1058); in 1899 to $15,000,000 to extinguish the $1,250,000 floating debt, increase the working capital and acquire Continental Match Co., etc.—V. 69, p. 592.

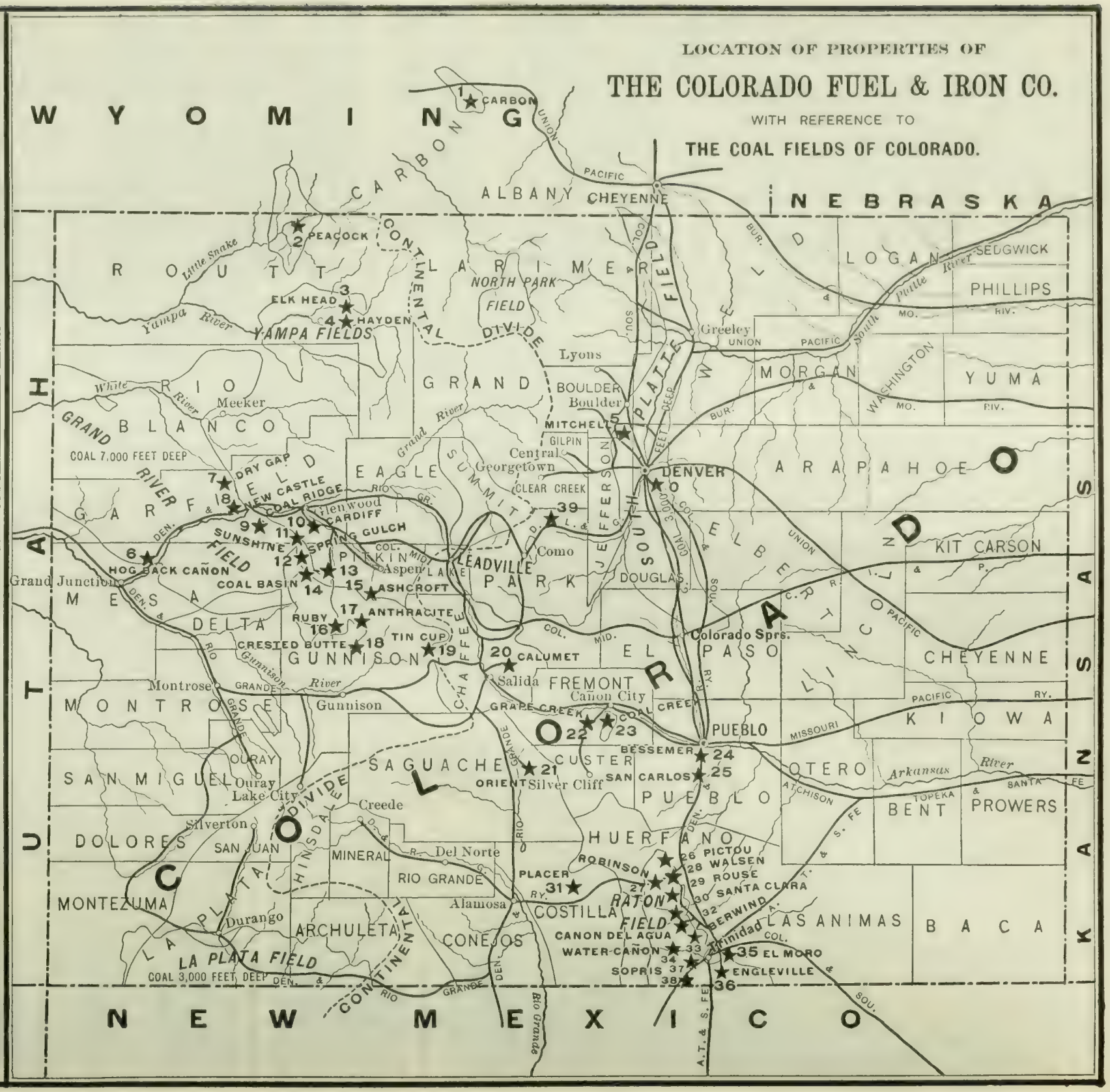
ANNUAL REPORT.—For 1898 in V. 68, p. 228, showed net, $1,155,997; in 1897, $1,274,918; in 1896, $1,226,442.

INDEX TO MAP—Showing Location of Properties.

The respective properties are indicated by a star and a number, the latter corresponding to the number in this index.

0. General Offices.
1. Steam-coal lands.
2. Dry-domestic-coal lands.
3. Elk Head Mountains, anthracite lands.
4. Domestic-coal lands.
5. Lignite lands.
6. Semi caking-steam-and domestic-coal lands.
7. Semi-caking-steam-and domestic-coal lands.
8. Semi-caking-steam and domestic coal lands.
9. Dry domestic-and steam-coal lands.
10. Coke ovens.
11. Semi caking-domestic-coal mines.
12. Coking-coal mines.
13. Coke ovens.
14. Coking-coal mines.
15. Iron lands.
16. Anthracite mine.
17. Anthracite mine.
18. Coking coal-mine. Coke ovens.
19. Iron lands.
20. Iron mine.
21. Iron mine.
22. Iron lands.
23. Domestic-coal mines.
24. Steel works.
25. Limestone quarries.
26. Domestic-coal mine.
27. Domestic-coal mine.
28. Domestic-coal mine.
29. Domestic-and steam coal mine.
30. Domestic-and steam-coal mine.
31. Iron lands.
32. Domestic-coal lands.
33. Coking coal mine.
34. Coking-coal lands.
35. Coke ovens.
36. Coking coal mine.
37. Coke ovens.
38. Coking coal mine.
39. Iron lands.





MISCELLANEOUS. For explanation of column headings, &c., see notice on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
(Wm.) Cramp & Sons Ship & Engine Bldg—Stock, $5,000,000	....	$100	$4,848,000	.....	Q.—M.	Philadelphia.	S'pt. 15, '99, 1¼
New M., $1,500,000, g., s. f., $25,000 ann., s.f., call 110	1899	.....	See text.	5 g.	.....	.....	1929
Cumberl'd Teleph. & Tel'gh—1st M., $1,000,000 (see text)	1898	1,000	1,000,000	5 g.	J. & J.	N. Y., Wash. Trust Co.	Jan. 1, 1918
Denver Union Water Co.—1st mortgage, $8,000,000, gold	1894	100 &c.	7,000,000	5 g.	J. & J.	N.Y. Fourth Nat. Bank.	July 1, 1914
Detroit City Gas—Prior lien mort., $6,000,000, gold. Co.c*	1898	1,000	4,575,000	5 g.	J. & J.	N. Y., Emerson, McM.	Jan. 1, 1923
Detroit Gas, consol. 1st mort. for $4,500,000, gold..c&r	1893	1,000	397,000	5 g.	F. & A.	N. Y., Guaranty Tr. Co.	Feb. 1, 1918
Diamond Match.—Stock, $15,000,000, listed in Chicago..	....	100	15,000,000	10 in '98	Q.—M.	By check fr. Chicago off.	S'pt. 12, '99, 2½
Distilling Co. of America—Common stock, $70,000,000..	....	100	46,250,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cumulative, $55,000,000	....	100	31,250,000	.....	.....	.....	.....
Am. Spirits Mfg., 1st M., g., call at 105, s.f., 5%. Ma.c*	1895	1,000	1,899,000	6 g.	M. & S.	New York.	Sept. 1, 1915
Edison Electric Illuminat'g of Brooklyn—Stock—See KINGS CO. ELEC. LIGHT & POWER.							
Edison Electric Illuminating of New York—See N. Y. GAS & ELECTRIC LIGHT, HEAT & POWER.							
Electric Storage Battery—(Stock, $5,000,000 pref.).....	....	100	16,875,000	.....	.....	.....	.....
Electric Vehicle Co.—Common stock, $7,000,000.	....	100	7,000,000	.....	....	New York.	Oct. 2, '99, 2%
Preferred stock, 8 per cent, non-cum., $5,000,000.. ...	....	100	5,000,000	8 in April, 1899		do	Apr. 1, '99, 8%
Equitable Ill. Gas L. Co. of Phila.—1st M.g., red. at 105. N	1898	1,000	7,382,000	5 g.	J. & J.	N. Y. Security & Tr. Co.	Jan. 1, 1928
Erie Telegraph & Telephone—Stock ($5,000,000)..... ...	....	100	5,000,000	4 in 1898	Q.—F.	Checks mailed.	Aug. 14, '99, 1%
Col. trust gold bonds ($1,000,000) 10% red. y'ly aft. '99	1894	500 &c.	1,000,000	6	A. & O.	Boston, Old Colony Tr.	Apr. 1, 1909
do do ($4,000,000) s. f., not subj. to call.c*	1896	1,000	3,905,000	5 g.	J. & J.	do do	July, 1926
Debentures, gold, $5,000,000.....c	1899	1,000	3,000,000	5 g.	J. & J.	do do	July 1, 1928-9
Federal Steel—Common stock, $100,000,000.....	....	100	46,484,300	.....	.....	.....	See text.
Preferred stock (as to assets and 6% div.) non-cum....	....	100	53,261,000	.....	Q.—J.	N.Y., Off., Empire Bldg.	Sept '99, 1½
Illinois Steel, deben., red. at 105, see text..... .....c*	1890	1,000	6,200,000	5	J. & J.	N. Y., Cuyler, M. & Co.	Jan. 1, 1910
Non-convertible debentures for $7,000,000, A & B.. c*	1893	500 &c.	7,000,000	5	A. & O.	do do	Apr. 1, 1913
Elgin Joliet & Eastern, 1st M. ($10,000,000) gold....c*	1891	1,000	7,400,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1941
Duluth & Iron Range, 1st mortgage, Mp.....c&r	1887	1,000 &c	6,734,000	5	A. & O.	N.Y., Off., Empire Bldg.	Oct. 1, 1937
2d mortgage, currency, red. at 105, $5,000,000. Ce.c*	1896	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1916

OFFICERS.—President, O. C. Barber; Treasurer, J. K. Robinson; Sec'y, H. C. Cranz; Asst. Secy., R. E. Wirt. Chicago.—(V. 69, p. 335, 592.

Distilling Co. of America.—ORGANIZATION.—Incorporated in New Jersey on July 11, 1899, under the laws of New Jersey, as a consolidation of the American Spirits Manufacturing Co., Kentucky Distilleries & Warehouse Co., Spirits Distributing Co. and Standard Distilling & Distributing Co. per plan in V. 68, p. 1224—V. 69, p. 150. Formal possession of the majority interest in the securities of the four companies deposited was taken July 13, 1899. A number of the most important rye whiskey concerns, including Hannis Distilling Co. of Philadelphia and Baltimore, acquired in July, 1899 (V. 69, p. 179, 494, 745), and the St. Paul distilleries were to be controlled.

STOCK, ETC.—Stock authorized, common, $70,000,000; pref., 7 per cent, cum., $55,000,000; of which $46,250,000 common and $31,250,000 preferred used to purchase the capital stock of the above-named companies and certain rye distilleries and for $1,500,000 additional working capital, leaving $23,750,000 common and $23,750,000 reserved in the treasury for future purposes, V. 68, p. 1224. For earnings of Standard Co. in 1898-9, see V. 69, p. 179.

DIRECTORS.—Samuel M. Rice, President; Thomas Dolan, Hugh J. Grant, R. A. C. Smith, Frederick Flower, Gen. G. E. P. Howard, E. H. Sohley, Edson Bradley, George R. Sheldon, John M. Atherton and H. J. M. Cardeza; Secretary, Thomas H. Wentworth. Office, 27 William St., N. Y. V. 69, p. 79, 130, 179, 285, 494, 592, 745, 796.

Dominion Coal Co.—See V. 68, p. 1129; V. 69, p. 27, 79.

Dominion Iron & Steel Co.—ORGANIZATION.—Organized under the laws of Nova Scotia on June 17, 1899, to establish iron and steel works at Sydney, Cape Breton, to have, it is said, a daily capacity of 800 tons of steel daily. V. 69, p. 27. Expects to begin manufacturing by spring of 1901. It is also proposed to build a shipbuilding plant. In Oct., 1899, purchased iron ore areas of Nova Scotia Steel Co. at Belle Isle, near St. Johns, Newfoundland. V. 69, p. 553. Contract with Dominion Coal Co. (see report, V. 68, p. 1129), provides for supply of coal at $1·20 per ton (subject to revision every ten years), the Steel Co. to have the right up to 1903 to lease the coal property for fixed charges and 6 per cent on the $15,000,000 common stock, payable June 15 and Dec. 15, besides 8 per cent on the $2,000,000 pref. stock and 6 per cent on $2,935,000 1st mortgage bonds due 1913. If the output exceeds 3,500,000 tons, the lessee is to pay 15 cents per ton additional.—V. 69, p. 79. Stock, $15,000,000, all issued; par $100, Bonds, $8,000,000 first 5s; issued, $6,000,000.

OFFICERS.—H. M. Whitney, Boston, President, R. B. Angus, Montreal, Vice-President; J. S. McLennan, Montreal, Secretary; B. F. Pearson, Halifax, Treasurer. Principal office, 95 Milk St., Boston, Mass.—V. 69, p. 27; V. 69, p. 27, 79, 55 , 853.

Edison El. Ill. of Brooklyn.—See KINGS CO. EL. L. & POWER.

Edison Electric Illuminating Co. of New York.—See N. Y. GAS & ELECTRIC LIGHT, HEAT & POWER; also April, 1899, SUP.

Electric Axle Light & Power.—See page 165.

Electric Boat Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 25, 1899, and has acquired all of the capital stock of the Electric Launch Co., the Holland Torpedo Boat Co., etc. V. 69, p. 697, 853. Stock, common, $5,000,000; pref., 8 p. c., non-cum., $5,000,000. Par, $100. Issued, common, $4,997,800; preferred, $1,190,000. Subscribers to preferred received 2 shares of common as bonus. V. 69, p. 697. President, I. L. Rice, 20 Broad St.—V. 69, p. 853.

Electric Co. of America.—ORGANIZATION.—A Philadelphia company. Incorporated in Jan., 1899, in New Jersey, with broad powers, but mainly for the purpose of buying, controlling and operating electric light plants in various cities of the United States. V. 68, p. 85. In 1899 purchased the electric companies at Camden and Atlantic City, N. J., Jamaica and Long Isl. City, N. Y., Scranton and Altoona, Pa., Wheeling, W. Va. V. 68, p. 85, 282, 330, 822, 1075. V. 69, 553. Stock, $25,000,000; par $50; issued, $1 ,500,000, of which $7 50 paid in, $2 50 having been called August 14, 1899 (V. 69, p. 179). First dividend, 50 cents per share, paid July 25, 1899.—V. 69, p. 130.

OFFICERS.—President, A. Loudon Snowden; Vice-President, William J. Latta; Secretary, J. B. McCall; Treasurer, E. B. Boll. Directors—Martin Maloney, William L. Elkins, Thomas Dolan, William J. Latta, P. A. B. Widener, A. Loudon Snowden, Charles A. Porter, Joseph B. McCall and James E. Hays.—V. 69, p. 130, 179, 553.

Electric Storage Battery.—Incorporated in 1888 under laws of New Jersey. Owns basic patents for storage batteries. In May, 1899, conveyed the exclusive license for the manufacture of storage batteries for automobile purposes to the newly-organized Columbia Automobile Co., of whose $3,000,000 capital stock it acquired $1,000,000 and the Pope Manufacturing Co. $1,000,000 (V. 69, p. 76.) Also acquired in 1899 about $4,000,000 stock of Electric Vehicle Co.—see below.

STOCK, ETC.—Common, auth., $13,000,000; outstanding, as in table. Preferred, 1 per cent cumulative, $5,000,000 (par $100). After 1 p. c. on preferred, common and preferred share equally. In Feb., 1899, pref. dividends were 4 p. c. in arrears. In 1899 increased the common stock from $8,500,000 to $13,000,000, $3,375,000 of the increased stock being allotted to the stockholders at par to acquire a 5-12 interest in the electric vehicle business, as controlled by the Electric Vehicle Co. and the Columbia Automobile Co. and pay off the $450,000 5s, called for payment on July 15, 1899.—V. 69, p. 76.

REPORT.—Report for year ending Dec. 31, 1898, in V. 69, p. 76, showed net profits $320,957 (against $223,939 in 1897), and year's surplus over interest and depreciation, $259,895. Gross sales for 5 mos. ending May 31, 1899, $1,360,561, against $314,498 in 1898. President, Geo. H. Day; office, 100 Broadway, New York.—V. 69, p. 387.

Electric Vehicle Co.—ORGANIZATION.—Incorporated in 1897 under the laws of New Jersey. Purchases the total output of the Columbia & Electric Vehicle Co. and sells the same to the various electric vehicle transportation companies throughout the country. V. 69, p. 76, 180. In May, 1899, transferred all its patents and inventions to Columbia & Electric Vehicle Co., of whose $5,000,000 capital stock the Electric Vehicle Co. owns half and the Columbia Automobile Co. half. The last-named company makes the storage batteries for the vehicles under arrangement with Electric Storage Battery Co. As to relations of companies, sources of income, etc., see V. 69, p. 850.

STOCK—After 8 per cent on common, dividends are to be divided pro rata between the common stock and the preferred stock outstanding. In 1899 the outstanding stock was increased, common from $5,000,000 to $7,000,000 and preferred from $1,000,000 to $5,000,000. Electric Storage Battery Co. in 1899 owned about $4,000,000 of stock.

REPORT.—Report for 8 mos. ending Aug. 31, 1899, in V. 69, p. 850.

DIVIDENDS.—A dividend of 8 per cent on preferred and 2 per cent on common paid April 1, 1899, "out of net earnings for year 1899." In July, 1899, 2 p. c. on common: Oct., 2 p. c.—V. 68, p. 1225.

President, Robert Mc. A. Lloyd. Executive Committee, Isaac L. Rice, John Jacob Astor, Geo. H. Day and Martin Maloney. Office, 100 Broadway.—V. 68, p. 976, 1180, 1225; V. 69, p. 180, 228, 647, 796, 850.

Empire Steel & Iron.—See page 165.

Equitable Gas Light (of N. Y.)—SEE NEW AMSTERDAM GAS CO.

Equitable Ill. Gas Light of Phila.—See page 165.

Erie Telegraph & Telephone Co.—ORGANIZATION—Owns 71 per cent of the Cleveland Telephone Co.. 79 per cent of the Northwestern Telephone Exchange Co., and 70 per cent of the Southwestern Telegraph & Telephone Co., operating in the States of Ohio, Minnesota, North and South Dakota, Texas and Arkansas, under licenses from Am. Bell Co. In 1899 acquired control of Michigan Telephone Co. (V. 68, p. 40, 187) and Wisconsin Telephone Co.—V. 68, p. 979, 1023, 1225.

STOCK.—Listed on N.Y. Stock Exchange in 1894; see V. 59, p. 701.

DIVIDENDS..... / Per cent.....	1888.	'89.	'90.	'91.	'92 to Aug., '99 incl.
	4	4	4	1	4 yearly.

REPORT.—Report for 1898 was in full in V. 68, p. 878. The report for 1898 showed: Gross income, $1,747,240 (against $1,412,023 in 1897); surplus over dividends, $21,706 for year; total surplus of subcos., Jan. 1, 1899, $234,367. For the same period E. T. & T. Co. proportion of dividends, $423,650; dividends paid by Erie (4 per cent) $198,000; expense account, $219,076; net surplus for year, $6,574. Office, Lowell, Mass. (V. 68, p. 331, 869, 878, 979, 1023, 1225.)

Fort St. Union Depot (Detroit).—See SUP., April, 1897.

Federal Steel.—*(See Map.)*—ORGANIZATION.—Incorporated in N. J. Sept. 9, 1898, with liberal powers (V. 67, p. 530), to consolidate (per plan in V. 67, p. 483, 633,) the Illinois Steel Co., the Minnesota Iron Co. [and through it owning the entire capital stock of the Duluth & Iron Range RR.] and the Elgin Joliet & Eastern RR. Also owns the entire capital stock, 60,000 shares of Lorain Steel Co. and entire stock of Johnson Co., 30,000 shares. In March, 1899, held 164,975 out of 165,000 shares of Minn. Iron Co, 186,466 out of 186,506 Ill. Steel Co. See statement for constituent companies in this SUP'T for July, 1898; also official statement, V. 67, p, 1008.

STOCK, ETC.—Stock authorized, $100,000,000 each of common and 6 p. c. non-cumulative preferred. When the few remaining shares of the Minn. Iron Co. and Ill. Steel Co. are acquired, there will be outstanding $53,261,000 preferred and $46,484,300 common. Preferred stock is preferred both as to assets and dividends. See V. 67, p. 578, 1008. The Illinois Steel deb. 5s of 1890 were called for payment on May 3, 1899, and re-issued without the convertible clause. V. 68, p. 232, 282. See application to list published in full in V. 67, p. 1008.

DIVIDENDS.—First quarterly dividend on preferred, 1¾ per cent, paid April 5, 1899. In July, 1899, a dividend of 1¼ per cent was declared payable on the common stock, but the Court held that payments on common shares cannot be made till after close of fiscal year ending Dec. 31, 1898; $581,653 has been set aside for above dividend. The dividend on pref. stock due July 20 was paid in Sept. 1899, upon dissolution of injunction and the remaining two dividends will be paid within the year.—V. 69, p. 180, 592.

OPERATIONS.—The officials estimated the net income of the constituent companies for the year ending Dec. 31, 1898, after payment of fixed charges, at over $4,000,000; interest charge of new company will be $1,523,950; 6 per cent dividend on $53,261,000 preferred, $3,195,660.—See V. 67, p. 1009.

The output of mines of the Minnesota Iron Co. was: In 1898, about 2,400,000 tons; in 1897, 2,271,569 tons; in 1896 1,507,576 tons. See V. 66, p. 663. The Illinois Steel Company's annual output was:

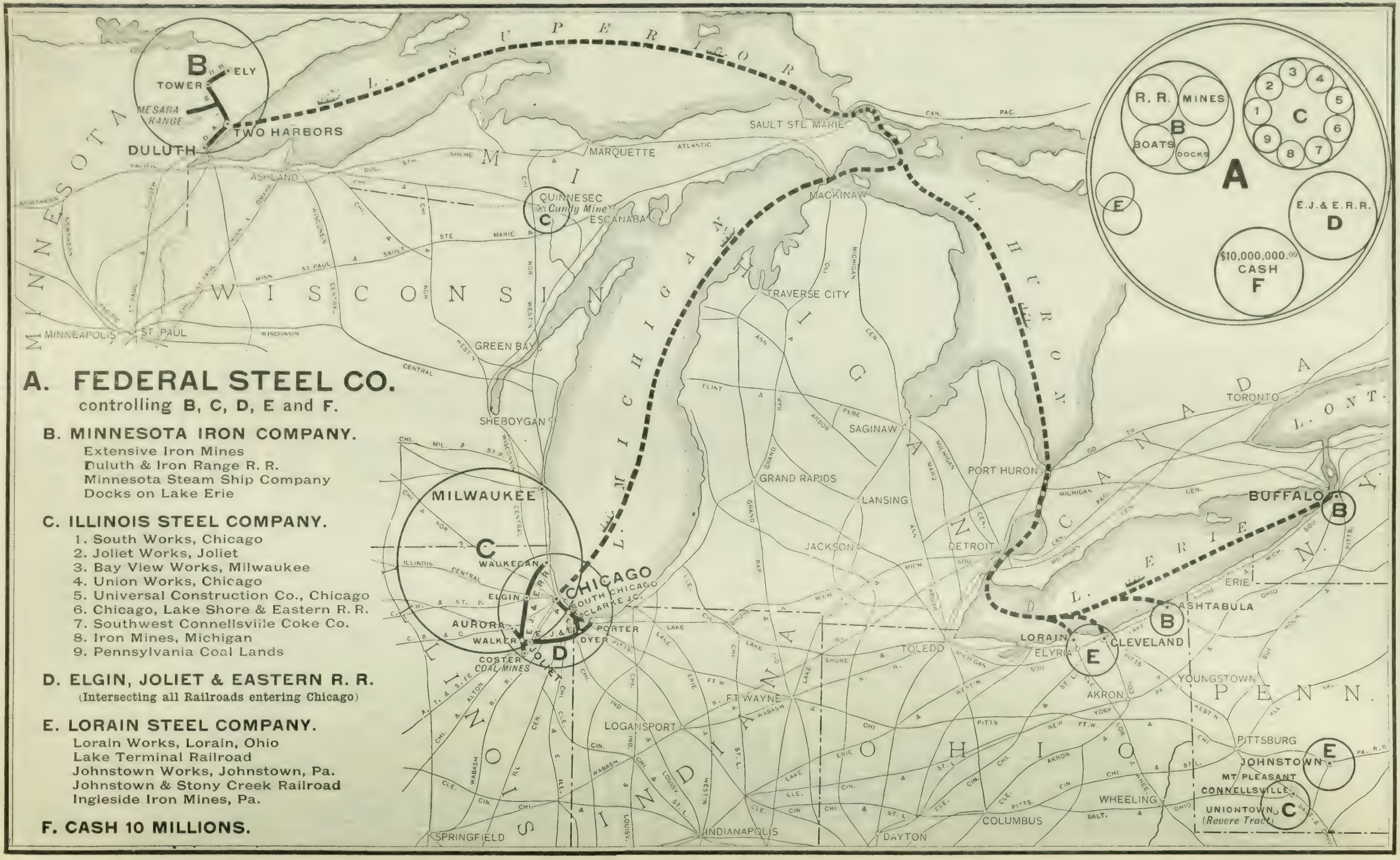
Tons made (approx.)—	1897.	1896.	1895.	1894.
Pig iron and spiegeleisen	1,150,000	946,907	1,000,000	.....
Finished product shipped.....	1,000,000	773,673	875,698	563,446

DIRECTORS.—J. Pierpont Morgan and Robert Bacon of New York; Marshall Field, Norman B. Ream and H. H. Porter of Chicago; E. H. Gary, D. O. Mills, R. P. Flower, C. C. Cuyler, of New York; Samuel Mather, of Cleveland; Nathaniel Thayer, of Boston; Benjamin C. Van Dyke, of New Jersey; James Sim and Charles McVeagh, of N. Y.

OFFICERS.—E. H. Gary, President and General Counsel; H. H. Porter, Chairman of Board; and Richard Trimble, Sec. and Treas. 71 B'way., N. Y.—V. 69, p. 228, 285, 336, 592, 647, 745.

Frank Jones Brewing Co., Limited.—V. 69, p. 227.

General Chemical Co.—ORGANIZATION, ETC.—Incorporated in New York on Feb. 15, 1899, as a consolidation of the Nichols Chemical Co., N. Y., James L. Morgan & Co., N. Y., and other companies mentioned in authoritative statement in V. 68, p. 571—which see. Aggregate net earnings of constituent companies in 1898 were over $1,000,000. The new company had no bonded or floating debt.



A. FEDERAL STEEL CO.

controlling B, C, D, E and F.

B. MINNESOTA IRON COMPANY.

Extensive Iron Mines
Duluth & Iron Range R. R.
Minnesota Steam Ship Company
Docks on Lake Erie

C. ILLINOIS STEEL COMPANY.

1. South Works, Chicago
2. Joliet Works, Joliet
3. Bay View Works, Milwaukee
4. Union Works, Chicago
5. Universal Construction Co., Chicago
6. Chicago, Lake Shore & Eastern R. R.
7. Southwest Connellsville Coke Co.
8. Iron Mines, Michigan
9. Pennsylvania Coal Lands

D. ELGIN, JOLIET & EASTERN R. R.

(Intersecting all Railroads entering Chicago)

E. LORAIN STEEL COMPANY.

Lorain Works, Lorain, Ohio
Lake Terminal Railroad
Johnstown Works, Johnstown, Pa.
Johnstown & Stony Creek Railroad
Ingleside Iron Mines, Pa.

F. CASH 10 MILLIONS.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
General Chemical Co.—Common stock, $12,500,000	....	$100	$12,500,000	.....	.....	.....	.....
Preferred stock, 6 per cent, cum., $12,500,000	....	100	12,500,000	6	Q.—J.	N. Y., 32 Liberty St.	Oct. 2, '99, 1½
General Electric—Common stock	....	100	18,276,000	.....	.....	Check from Co.'s office.	Oct. 14, '99, 1½
Pref. stock 7 per cent cum. (not pref. as to assets)	....	100	2,551,200	7	J.—J. 31	do do	July 31, '99 3½
Debentures, g., convertible ($100 stk. for $120 bonds) .c	1892	1,000	5,700,000	5 g.	J. & D.	N.Y., Guar. Trust & Bos.	Sept. 1, 1922
Girard Point Storage—1st M., gu. p. & l. Pa. RR. r	1890	1,000	2,214,000	3½	A. & O.	Philadelphia.	Sept. 1, 1940
Glucose Sugar Refining—Common stock, $26,000,000	....	100	24,027,300	.....	Q.—M.	Chicago Of., Rookery.	Sept. 1, '99, 1½
Preferred, 7 per cent, cumulative, $14,000,000	....	100	12,619,300	7	Q.—M.	do do	Sept. 1, '99, 1¾
Henderson Bridge Co.—1st M., gold, drawn at 105 .c*	1881	1,000	1,678,000	6 g.	M. & S.	N. Y., 120 Broadway.	Sept. 1, 1931
Hoboken Ferry—See N. Y. & HOBOKEN FERRY.							
Illinois Steel—See FEDERAL STEEL CO.							
International Paper—Stock, common, $20,000,000	....	100	17,442,800	.....	Q.—J.	Checks mailed.	July 1, '99, 1%
Pref., 6 p. c., cum., $25,000,000	....	100	24,406,700	6	Q.—M. 31	do do	Oct. 2, '99, 1½
1st con. M., $10,000,000, g. Us. red. at. '07 at 105. conv. c*	1898	1,000	8,782,000	6 g.	F. & A.	N. Y., Met. Tr. Co.	Feb. 1, 1918
International Power Co.—Common	....	100	7,400,000	.....	.....	.....	.....
Preferred, 3 per cent, cumulative	....	100	600,000	.....	.....	.....	.....
International Silver—Stock, common, $11,000,000	....	100	9,946,000	.....	.....	.....	.....
Stock, preferred, 7 per cent, cumulative, $9,000,000	....	100	5,111,500	.....	.....	.....	.....
1st M., $4,500,000; s. f., called at 110, beg. 1901. Co. c*	1898	1,000	3,592,000	6 g.	J. & D.	N. Y., T. & P., 71 B'way.	Dec. 1, 1948
Internat'l Steam Pump Co.—Com. stock, $15,000,000	....	100	15,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, cumulative, $12,500,000	....	100	8,850,000	.....	.....	.....	Nov. 1, '99, 1½
Kings County Electric Light & Power—Stock, $2,500,000.	....	100	1,950,000	.....	.....	.....	.....
1st mortgage, gold, $2,500,000 ..... Co. .c	1897	1,000	2,500,000	5 g.	A. & O.	N. Y., Colonial Tr. Co.	Oct. 1, 1937
Purch. money M., gold, secured by Ed. stock, &c. Co. .c*	1898	1,000	5,176,000	6 g.	A. & O.	do do	Oct. 1, 1997
Edison El. Ill., 1st M., g. (to be paid at 110). Co .c*&r	1890	1,000	1,500,000	5 g.	A. & O.	Brooklyn.	Oct. 1, 1900
do consol mortgage, $10,000,000, gold. S. .c*	1898	1,000	2,000,000	4 g.	J. & J.	N. Y., State Trust Co.	Jan. 1, 1939
Laclede Gas Light—Common, $7,500,000	....	100	7,500,000	3 in 1899	M. & S.	N. Y., H.B. Hollins; St. L.	Sept 15, '99, 1½

DIVIDENDS.—On pref., 2 p. c. (for 4 months), July, 1899; Oct., 1½ p. c.

OFFICERS.—President, William H. Nichols; Treasurer, James L. Morgan, Jr.; Sec., Chas. Robinson Smith. N. Y. 32 Liberty st.—V. 68, p. 1225.

General Electric.—ORGANIZATION.—Organized under a special charter of New York, April 15, 1892, and owns the Edison and other patents for electric lighting in the United States and many foreign countries, and grants exclusive franchises for specified territories to local companies. It also sells outfits for electric railways and all kinds of electrical supplies. In 1896 made agreement with Westinghouse Electric & Manufacturing Co. for pooling the patents. See V. 62, p. 502, 635, 1040; V. 65, p. 151; V. 68, p. 1024.

STOCK.—To bring about resumption of dividends on both classes of stock, stock was reduced on August 17, 1898, from $34,712,000 to $20,827,200, to consist of $18,276,000 common (par $100) and $2,551,200 preferred (par $100). The new capitalization requires $1,275,144 annually to pay 7 p. c. upon pref. and 6 p. c. upon common.—V. 67, p. 28, 125, 177, 319, 578, 634.

DIVIDENDS.—The accumulated dividends on old preferred to Aug. 13, 1898, aggregated $1,527,654. This amount was paid by March 8, 1899, and regular dividends at 7 per cent from Aug. 17, 1898, resumed on the preferred stock, as reduced, payable J. & J. 31. V. 67, p. 900, 1160. First div. on reduced com., 1½ p. c., July 15, 1899; Oct., 1½ p. c.

BONDS.—See terms in SUPPLEMENT of March, 1893, on page 3.

ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting is held the second Tuesday in May. Report for 1898-99, with balance sheet of Jan. 31, 1899, was given in full in V. 68, p. 822, 826.

Year end. Jan. 31—	1899.	1898.	*Deduct*—	1899.	1898.
Income—Sales	$15,679,431	$12,396,093	Op. exp. & taxes	$13,094,534	$10,896,578
Royalties, etc.	792,591	128,845	Int. on debent.	290,000	333,333
Int. and div....	461,953	389,789	Patent expenses	269,440	333,334
Sale of secur., &c.	326,884	130,371	Res'd for exten..	.....	250,000
Total.....	$17,260,859	$13,045,098	Bal. for div., &c.	$3,606,884	$1,231,852

Balance 1898-99, as above, $3,606,884. Deduct previous deficit, $1,840,761; accumulated and other dividends on pref. stock, $1,609,552; balance, surplus, Jan. 31, 1899, $156,571. Cash, same date, $1,456,794; notes and accounts receivable and work in progress, $5,594,015; stocks and bonds in treasury valued at $7,226,222; current liabilities, $490,736.

OFFICERS.—President, C. A. Coffin; Treasurer, Henry W. Darling; Sec., M. F. Westover; N. Y. office, 44 Broad St.—(V. 68, p. 826, 1024.)

Glucose Sugar Refining Co.—Incorporated in N. J. Aug. 3, 1897, and purchased nearly all the glucose properties of importance in the country—see V. 65, p. 327, and application to list in V. 67, p. 1263. Bushels of corn ground during year 1898-99, 26,600,000, or 5,000,000 more than in preceding year. V. 69, p. 285. Grinding capacity August, 1899, 100,000 bushels daily. V. 69, p. 285.

STOCKS.—Common stock, ($26,000,000 authorized) entitled to 7 per cent per annum after the preferred stock has received 7 per cent, and thereafter to share equally with the preferred in all other dividends Preferred, authorized, $14,000,000. No bonds issued. *Dividends.*—On pref. 1897, 1¾ p. c.; in 1898, 7 p. c.; in 1899, 7 p. c. First dividend on common (1½%) Dec. 1, 1898; in 1899, March, 1½ p. c.; June, 1½ p. c.; Sept., 1½ p. c.

EARNINGS.—Report for year ending July 31, 1899, was in V. 69, p. 541, showing: Profit (after writing off $772,490 for betterments and repairs), $2,047,589; 7 p. c. on pref., $883,351; 4½ p. c. on common, $1,081,228; surplus, $83,010.

OFFICERS.—C. H. Matthiessen, President; S. T. Butler, Vice-President; Chas. L. Glass, Secretary and Treasurer. General office, The Rookery, Chicago.—(V. 69, p. 285, 494, 541, 853.)

Gold & Stock Telegraph Co.—See WESTERN UNION TELEGRAPH.

Gramercy Sugar Co.—See V. 68, p 330, 571.

Gr. Rap. Gas-Lt.—Great Lakes Towing Co.—See page 165.

G. H. Hammond Co., Limited.—V. 67, p. 1107.

Harrison Brothers & Co.—V. 68, p. 723; V. 69, p. 130, 853.

Havana Commercial.—See page 165.

Hawaiian Commercial & Sugar Co.—V. 67, p. 71, 371, 428; V. 69, p. 281, 494.

Hecker-Jones-Jewell Milling Co.—See U. S. Flour Milling.

Henderson Bridge Co.—See page 165.

Herring-Hall-Marvin Co.—See page 165.

Hoboken Ferry Co.—See N. Y. & Hoboken Ferry.

Hudson Tunnel Ry.—Under foreclosure. See V. 65, p. 412; V. 68, p. 671, 871, 1076, 1182.

Illinois Electric Vehicle Transportation.—See page 165.

Illinois Steel.—SEE FEDERAL STEEL CO.

International Car Wheel.—See page 165.

International Navigation Co.—See page 165.

International Packing Co.—V. 67, p. 956, 1206; V. 68, p. 871.

International Paper.—Incorporated Jan. 31, 1898, and took over by purchase twenty five of the principal pulp and paper mills of the U. S., producing from 75 to 90 per cent of all the newspaper manufactured east of Chicago. For list of properties acquired see official statement in V. 67, p. 42- and V. 69, p. 494; also applications to list in V. 67, p. 1359, and V. 68, p. 726. Daily output of finished paper about 1,600 tons. See prospectus in V. 66, p. 288 and V. 67, p. 177; also official statement V. 69, p. 281.

DIVIDENDS.—On pref., July, 1898, to Oct., 1899, inclusive, 6 p. c. yearly (1½ quar.) On Dec. 31, 1898, paid first dividend on common, 1 p. c.; in 1899, March, 1 p. c.; July, 1 p. c. The Oct., 1899, dividend was passed. V. 69, p. 593.

BONDS.—Of the $10,000,000 1st 6s, $1,301,000 were reserved to retire prior liens (of which in Sept, 1899, $271,000 had been exchanged and $184,000 were in the treasury. V. 67, p. 428. The new bonds are convertible at holder's option on Feb. 1, 1899, or Aug. 1 of any year after 1899 and before 1910, into preferred stock at par. Underlying bonds Sept., 1899, consisted of $1,500,000 Hudson River Pulp & Paper Co. 6s, subject to call at 105, in whole or in part. Jan. 1 or July 1 of any year after 1907; $150,000 Ontario Paper Co. (Watertown, N. Y.), 6s, due Feb. 1, 1918; Glens Falls Paper Mill, $571,000; Otis Falls Pulp Co., $395,000; Falmouth Paper Co., $68,000; also Remington Paper Co. bonds, $316,000; C. R. Remington & Sons Co., $86,500; Olcott Falls Co. bonds, $389,000.—V. 67, p. 1359; V. 68, p. 726.

EARNINGS.—For fiscal year ending June 30, 1899, gross, $15,063,568; expenses, including cost of raw material, etc., $12,218,533; interest, taxes, etc., $596,546; dividends (6 p. c. on pref. and 3 p. c. on com.), $1,786,206; surplus was $462,233. V. 69, p. 494. Balance sheet, V. 69, p 281.

OFFICERS.—President, Hugh J. Chisholm; First Vice-President and Treasurer, A. N. Burbank; Second Vice-Pres't, Wm. B. Dillon; Sec'y, E. W. Hyde. Offices, Corinth, N. Y. and 30 Broad St., N. Y.—V. 69, p. 281, 494, 593.

International Power.—See page 165.

International Silver.—ORGANIZATION, ETC.—Incorporated in Nov., 1898, under the laws of New Jersey and acquired control of silver-plating properties—see list in V. 67, p. 1160; also V. 68, p. 232, 334, 1024—representing over 70 per cent of the silver-plating output in the U. S. Also has a large sterling silver output. See application to list in V. 68, p. 334, as to rights of stock, location of plants, etc. V. 67, p. 1160; V. 68, p. 1024. President, Samuel Dodd; Treas'r, Samuel Thomas; Office, 11 Maiden Lane, N. Y.—(V. 68, p. 232, 331, 334, 1024.)

International Steam Pump Co.—ORGANIZATION.—Incorporated on Mar. 24, 1899, under the laws of New Jersey as a consolidation of five companies estimated to do 90 per cent of the steam pump business of the country, exclusive of high duty engines. These companies taken over Apr. 15, 1899, include Henry R. Worthington Co. and Blake & Knowles Steam Pump Works, etc. See prosp., V. 68, p. 723.

STOCK.—Authorized, common, $15,000,000; pref., 6 per cent cum., $12,500,000. Dividend on preferred, 1½ p. c., paid August 1, 1899; Nov., 1½ p. c. Preferred stock at par has been set apart to retire the $2,000,000 7 per cent cumulative preference shares of Henry R. Worthington Co. and $1,150,000 6 per cent debentures, and $500,000 8 per cent preference shares of the Blake & Knowles Co. Net earnings for last fiscal year of consolidated companies $1,317,791. V. 69, p. 285. President, Charles C. Worthington; Treasurer, Max Nathan. Office, 26 Broadway, N. Y.—V. 68, p. 618, 723; V. 69, p. 285.

Iron Steamboat.—See SUPPLEMENT of Jan., 1898. V. 67, p. 1158; V. 69, p. 285.

Jefferson & Clearfield Coal & Iron.—See SUPP., Jan. 1898.

Kansas City (Mo.) Gas.—See page 165.

Kentucky Distilleries & Warehouse.—See Distilling Co. of America.

Keokuk & Hamilton Bridge.—See SUPP. of July, 1898.

Kern Incandescent Gas Light.—See SUPP. of July, 1899.

Kings County Electric Light & Power.—This company, owning a new power station on the water front in Brooklyn, and other property in that borough, acquired in Oct., 1898, per plan in V. 67, p. 482, the entire $5,000,000 capital stock of the Edison Electric Illuminating Co. of Brooklyn. The Kings County Co. therefore secured control of all the electric-lighting business in Brooklyn except in Flatbush. In Sept., 1899, the Power house of the K. C. Elec. L. & P. Co. was nearly completed and a contract made to provide the motive power for all the elevated trains of the Brooklyn Rapid Tran. system.—V. 69, p. 491. A meeting will be held Oct. 30, 1899, at which a proposition will be considered to sell or lease the property. V. 69, p. 853.

SECURITIES.—The Kings County Co. has outstanding capital stock of $1,950,000, and first mortgage bonds for $2,500,000. Of the firsts, $1,000,000 were sold in fall of 1898 to provide the guaranty fund below mentioned. The company issued in 1898, to make the purchase of the $5,000,000 stock of the Edison Company $5,176,000 purchase money bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Kings County plant as now owned or hereafter acquired, and by $1,000,000 cash guaranty fund to be invested in securities approved by the committee—see V. 67, p. 482, 1309. As to Edison Co.'s consol. mortgage, See V. 67, p. 482, 842.

EARNINGS.—The last report of the Edison Co. was in V. 66, p. 285, 333—see also this SUPPLEMENT for July, 1898. For statement of May 31, 1899, see V. 69, p. 177.

The interest charges of the Edison Company, including the consolidated mortgage bonds now issued, will be $155,000 per annum The net income for the calendar year 1897 of the Edison and Municipal co's applicable to charges was $487,000.—V. 69, p. 491, 697, 853.

Knickerbocker Ice Co. of Chicago.—V. 68, p. 720, 769.

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. In 1896 the price of gas was reduced from $1 18 to $1 per 1,000 feet for illuminating and to 80 cents for fuel gas. As to suits see V. 66, p. 760.

DIVIDENDS.—	'90.	'91.	'92.	'93.	'94.	'95 to Dec., '97.	'98.	'99.
Pref. 5% cum...	2½	0	5	5	6	7 (3½ semi-an.)	8	5
Common, p. c..	0	0	0	0	0	0	3	3

On common, in 1899, Mar. 15, 1½ p. c.; Sept., 1½ p. c.

BONDS.—See application to Stock Exchange in V. 49, p. 657.

ANNUAL REPORT.—For year 1898 (including Carondelet Branch) net earnings were $939,180; in 1897, $883,059; in 1896, $782,213; in 1895, $883,809; in 1894, $808,518. For 8 mos. ending Aug., 31, 1899, net, $605,698, ag'st $570,687 in '98. N. Y. office, 40 Wall St.—(V. 67, p. 125.)

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last. Dividend.
Laclede Gas Light—(Con.)—Pref. stock, 5%, cumulative.	....	$100	$2,500,000	5 in 1899	J. & D.	N.Y., H.B.Hollins; St.L.	J'ne 15,'99,2½
1st M., g. (There are also $125,000 Car. Gas 6s). Ce.c*	1889	100 &c.	10,000,000	5 g.	Q.—F.	do do	May 1, 1919
Coupon notes, gold, $500,000, red. in 2 years	1896	100 &c.	500,000	5 g.	.....	.....	Feb. 1, 1901
Lehigh Coal & Navigation—Stock, $14,366,650	....	50	14,366,650	4 in 1898	M. & N.	Philadelphia, Office.	May 27,'99,2%
1st M., canal, 6,030 acres coal and 76 m. L. & S. RR...r	1864	Various	5,000,000	4½	Q.—J.	do do	July 1, 1914
1st m., g., Leh. & Sus. RR. (old 6s ext. in g. Feb.'97) F. P. r	1867	Various	1,992,833	4 g.	Q.—F.	do do	April 1, 1914
2d M. Can. Coal & RR.; 1st M. Nant. RR., 6s ext.,'97, g. c*	1867	500&c.	1,842,500	4 g.	J. & D.	do do	June 15, 1914
Cons. 3d M. Canal, Coal & 122 m. RR.; 2d M. 26 m. RR.r	1871	1,000	2,470,750	7	J. & D.	do do	June 1, 1911
General mortgage for $15,000,000, gold.....F. P..r	1884	1,000	3,686,000	4½ g.	Q.—F.	do do	May 1, 1924
Collateral trust for $1,500,000, gold.....c*	1895	1,000	1,500,000	4½ g.	M. & S.	do do	Sept. 1, 1905
Fund. & imp. M., $7,500,000, g (ser. "A," $2,085,000). c*	1898	1,000	1,085,000	4 g.	J. & J.	do do	July 1, 1948
Lehigh & Wilkesbarre Coal—Real estate M. (ext. in '97)..	1867	500 &c.	500,000	.....	J. & D.	Phila., L. Coal & Nav. Co.	June 1, 1900
1st gen. mort. sterling loan, sink. fund, drawn at 100..c	1874	£200	162,600	6	M. & N.	New York and London.	May 1, 1899
Con. M. (see text); (coup's held by Cent. N. J., $5,472,552)	1875	1,000	11,500,000	7	Q.—M.	do do	June 1, 1900
5s of 1912, sinking fund (not drawn).....c	1888	1,000	2,712,000	5	M. & N.	do do	Nov. 1, 1912
Louisville Bridge Co. and Louisv. & Jeffer. Bridge Co.—SEE RAILROAD COMPANIES.							
Marsden Company—Common, $35,000,000	....	100	30,782,200	.....	.....	.....	.....
Preferred, 6 p. c. cumulative, $15,000,000	1897	100	1,530,000	.....	.....	.....	.....
Maryland Coal—Stock, preferred (no bonds)	....	100	1,885,005	4½ in '99	J. & J.	New York, 1 B'dway.	July 1,'99, 2%
Mergenthaler Linotype—Stock	....	.....	10,000,000	20 in '98	Q.—M.	N.Y., 114 Tribune Bld'g	Sept.30'99,5%
Mexican Telegraph—Stock	....	100	1,912,600	10 in '99	Q.—J.	N. Y., Office, 37 Wall St.	Oct 14.'99, 2½
Minnesota Iron Co.—SEE FEDERAL STEEL.							
National Biscuit—Common stock, $30,000,000	....	100	29,200,000	.....	....	Chicago & New York.	Oct.15,'99,1%
Preferred stock, 7 per cent, cumulative, $25,000,000..	....	100	23,200,000	.....	Q.-F.	Chicago & New York.	Aug.31,'99,1¾
Bonds of constituent companies (see text)	....	....	1,729,000	.....	.....	.....	.....
National Lead Co.—Stock, common, $15,000,000 auth'd,.	....	100	14,905,400	.....	March.	N. Y., 100 William St.	Mch. 1,'99, 1%
Preferred stock (7 per cent, cum.) $15,000,000 auth....	...	100	14,904,000	7 in 1898	Q.—M.	do do	Sept.15,'99,1¾

Lake Superior Consolidated Iron Mines.—Incorporated in 1893, and owns or controls most of the important iron properties on the Missabe Range, Minnesota, and the Duluth Missabe & No. Ry. In Aug., 1899, purchased 80 acres of valuable iron property 4 miles from Hibbing, Minn., and took an extension of the leases of the Sellers and Hull properties for 50 years. V. 69, p. 336.

STOCK.—Auth., $30,000,000. Issued $28,722,000; par $100.

BONDS.—In April, 1898, the mortgage was canceled.

DIRECTORS.—George D. Rogers, Fred T. Gates, D. B. Searle, Edward B. Cary, George Welwood Murray, Lewis J. Merritt and Charles E. Scheide. Pres., Fred T. Gates; Sec. and Treas., Charles E. Scheide. Office, 26 Broadway, N. Y.—V. 66, p. 811; V. 69, p. 336.

Lehigh Coal & Navigation.—Owns canal from Coalport to Easton, Penn., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns Lehigh & Susquehanna Railroad, Phillipsburg, N. J., to Union Junction, Pa., 105 miles, with branches, 60 miles, and leases for 999 years Nesquehoning Valley Railroad, 17 miles; Trescow Railroad, 7 miles; other lines, 17 miles; total, 206 miles, of which 115 miles double tracks; but all these roads are leased for 999 years from 1871 to Central of New Jersey RR., rental being 33⅓ per cent of gross earnings, with a minimum rental of $1,414,400. *Delaware Div. Canal* is leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental.

BONDS.—The $2,000,000 6s due Feb. 1, 1897, and $1,842,500 of the 6s due Dec. 15, 1897, were extended till 1914 at 4 p. c. in gold, tax free. (See V. 64, p. 41, 1001, and V. 65, p. 367, 1114.

The general mort. of 1884 covers, subj. to prior bonds, 7,460 acres coal land, 48 miles canal and 161 miles railroad; bonds are reserved to retire all prior issues. Ground rents and mortgages, $124,923.

As to collateral trust bonds of 1895, see full statement. (V. 61, p. 154.)

For full particulars as to new mortgage of 1898 for $7,500,000, see V. 66, p. 1139 (under "Delaware Division Canal Co."), and also V. 67, p. 125. Of the new 4s $2,085,000 were issued July 1, 1898, by the trustee to retire $480,000 Del. Div. Canal 6s and for other purposes, but of these $1,000,000 in June, 1899, were reserved in the treasury to provide for floating debt and working capital. V. 68, 1025.

Jointly and severally with Cent. RR. of N. J. guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. (V. 67, p. 788.)

Divs. since 1887.	1888	'89	'90	'91	'92	'93	'94	95	'96	'97	'98	'99
Per cent	4½	5	5	5	5½	6	4½	4	4	4	4	May, 2

ANNUAL REPORT.—Report for 1898 was in V. 68, p. 568. Coal produced in 1898, 1,450,964 tons; 1897, 1,530,823; 1896, 1,549,097.

Year ending Dec. 31.	1898.	1897.	1896.	1895.
From RR. & Nesque. Tun.	$1,504,200	$1,546,138	$1,550,625	$1,610,074
Canals	6,089	11,433	loss 16,060	loss 2,976
Net profit on Leh. Coal..	156,891	296,400	226,946	loss 11,763
Royalty, etc	192,602	235,764	136,768	97,543
Total receipts	$1,859,782	$2,089,735	$1,898,279	$1,692,878
Int., rentals, taxes, &c..	1,300,432	1,329,601	1,339,730	1,253,947
Surplus	$559,350	$760,134	$558,549	$438,931
Dividends	(4)573,866	(4)573,866	(4)573,866	(4) 573,866
Balance	def. 14,516	sr.186,268	def. 15,317	df.134,935
Sinking fund	87,709	92,295	95,816	95,994

—(V. 66, p. 380, 1139; V. 67, p. 125, 788; V. 68, p. 425, 568, 1025.)

Lehigh & Wilkesbarre Coal.—Controlled by Central RR. of New Jersey and owns 21,000 acres of anthracite coal lands and holds 3,000 additional acres under lease. It operates thirteen collieries and leases about 4,000 acres of its coal lands to various individual operators.

STOCK.—$10,000,000, of which $9,212,500 outstanding, $6,600,000 of this being owned by Central RR. of N. J. In 1897 mined 2,132,042 tons.

BONDS, ETC.—Of the *consolidated mortgage* seven per cent bonds only $54,000 are guaranteed by the Central RR. of N. J., the holders of the other bonds having freed that company from liability therefor, on condition that it shall not collect interest on the $6,116,000 consols which it holds prior to their maturity unless such interest is earned, this agreement being stamped on the bonds. The authorized issue of consols is $15,000,000, but those unissued are in reality unavailable, since by the terms of the agreement just mentioned they would not if issued be entitled to stand ahead of the consols owned by the Central of N. J.

GENERAL FINANCES.—The Central of N. J. on Jan. 1, 1898, owned $2,353,000 income B bonds and $5,900,672 consol. mort. coupons past due but not collectible, as above stated, till June, 1900. Bills payable outstanding were $3,400,224; "other indebtedness", $3,012,704.—See V. 64, p. 466. In April, 1898, L. & W. Coal Co. had no floating debt other than that due the Central RR. of N. J., excepting $375,000 borrowed money—see also Cent. RR. item V. 64, p. 1041.

ANNUAL REPORT.—Report for 1897 was given in V. 66, p. 808.

	Gross.	*Net.*	*Interest.*	*Sink. Fund.*		*Balance.*
1897	$7,698,128	$837,484	¶$735,379	$201,855	def.	$99,749
1896	8,385,447	524,508	¶745,828	227,662	def.	448,979
1893	11,088,211	1,435,630	—$986,601—		sur.	449,029

¶ Interest charges in these years do not include int. on consols held by Central of N. J. RR., on which no interest has been paid since 1893. President, J. Rogers Maxwell.—(V. 66, p. 760; V. 66, p. 805.)

Locomotive Smoke Preventer Co.—See page 165.

Louisville Bridge Co.—Louisville & Jefferson Bridge.—See Railroad Companies.

Madison Square Garden.—See SUPP. of Jan., 1898; V. 68, p. 85.)

Manhattan Beach Hotel & Land Co.—See SUPP. of Jan., 1898.

Manufactured Rubber.—See SUPP. of July, 1899.

Marsden Company.—Incorporated in February, 1897, to manufacture products from cornstalks—see V. 65, p. 235, for uses of product.

In Feb., 1899, the outstanding common stock was increased to $30,752,200. First report in V. 68, p. 328: (V. 68, p 328, 772. Owns a majority of the stock of the International Smokeless Powder Co., incorporated in 1899.—(V. 68, p. 772.)

Maryland Brewing Co.—V. 68, p. 331, 572; V. 69, p. 494, 704.

Maryland Coal Co.—Controls 6,000 acres of land in Alleghany and Garrett counties, Md. STOCK.—Preferred as in table, and in addition old common, $11,100, and treasury stock, $103,895. The last of the bonds was paid off in 1897. Coal produced was: 383,879 tons in 1898; 371,233 tons in 1897; 359,624 tons in 1896. Annual report for 1897, with balance sheet, was in V. 66, p. 383. Surplus earnings in 1898 over interest, etc., were $112,851; in 1897, $109,020; in 1896, $95,506; dividends in 1898 (4½ p. c.) $84,793; surplus for year, $28,058. New pref., 1893, paid 2½ p. c.; 1894, 3½; 1895, 4½; 1896, 5; 1897, 4 p.c.; in '98, 4 p. c.; in '99, Jan., 2½ p c.; in July, 2 p,c.—(V. 66, p. 383.)

Merganthaler Linotype.—Listed in 1898. Dividends in year 1897, 16½ p. c.; in 1898, 20 p. c.; in 1899, March, 5 p. c.; June, 5 p. c.; Sept., 5 p. c. Last report in V. 67, p. 1000; statement as to rival co's, V. 67, p. 371.—(V. 67, p. 371, 1000; V. 68, p. 1182.)

Mexican Telegraph.—Company organized in 1878 under laws of New York State. Has a cable from Galveston to Tampico and Vera Cruz, 738 miles; land line, Vera Cruz to Mexico City, 267 miles. Also direct cable from Galveston, Texas, to Coatzacoalcos, Mexico, 825 miles, duplicating the Mex. Tel. and Cen. & So. Am. Co.'s Gulf cable system. Owns 2,125 shares of the Central & So. Am. Telegraph Co., which see.

DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to Oct., 1899, both inclusive, at rate of 10 per cent per annum.

EARNINGS.—Gross earnings for year 1898, $401,067; net, $291,183; divs., $191,260. J. A. Scrymser, Pres., 37 Wall St., N. Y.—(V. 62, p. 682.)

Michigan-Pen. Car Co.—In 1899 merged in Amer. Car & F. Co.

Milwaukee & Chicago Breweries.—V. 67, p. 74, 1307; V 68, p. 576; V. 68, p. 80.

Minnesota Iron Co.—Acquired by new Federal Steel Co.

Monongahela River Coal & Coke Co.—See page 165.

Mount Vernon-Woodberry Cotton Duck Co.—See page 165.

National Biscuit.—Organized in 1898 and consolidated New York Biscuit Co., Am. Biscuit & Mfg. Co., etc.—V. 66, p. 288, 901.

DIVIDENDS.—On preferred, in 1898, 1¾ p. c; in 1899, Feb., 1¾ p. c.; May, 1¾ p. c.; Aug., 1¾ p. c. First div. on common, 1 p. c., paid Oct. 15, 1899. V. 69, p. 387.

BONDS.—These include N. Y. Biscuit first 6s (M&S.), due Mar., 1910, $1,084,000; Am. Biscuit & Man. 1st 6s (F&A.), due Aug., 1911, $545,000; do. 4½s, due 1900, and $85,000 purch. money bonds.—V. 67, p. 274.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was in V. 68, p. 327, showing; Sales for year, $34,913,891; net profit, $3,292,143; dividends on preferred, $1,624,000; total transferred to working capital reserved, $1,500,000.—V. 68, p. 327.

President, Benjamin F. Crawford; Vice-President, H. F. Vories; Secretary and Treasurer, C. E. Rumsey. (V. 69, p. 387, 442.)

National Carbon Co.—See page 165.

National Electric Co.—See Phila. Elec. and SUPP. for July, 1899

National Enameling & Stamping.—See page 165.

National Glass.—See page 165.

National Lead Company.—ORGANIZATION.—Organized under the laws of New Jersey on Dec. 7, 1891. It controls extensive plants in different States for manufacture of white lead and other products.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annum cumulative. See editorial of May, 1893, SUPPLEMENT, and V. 60, p. 349.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Common, p. c..	0	2	3	1	0	0	1	Mar., 1%
Preferred, p. c.	7 per cent yearly (1¾ Q-M to Sept., 1899, inclusive).							

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on 3d Thursday in February. The annual report for 1898 in V. 68, p. 327, gave the following statement: Net earnings, $1,241,839; dividends on preferred, $1,043,280; dividends on common, $149,054; balance for year, surplus, $49,405. In 1897, net, $1,532,376. In 1896, net, $1,174,994. The general balance sheet Dec. 31, 1898, showed:

Plant investment	$23,478,584	Capital stock	$30,000,000
Other investments	230,990	Surplus Dec. 31	1,143,269
Stock on hand	4,941,059	Mortgages	12,603
Treasury stock	190,600	Accounts payable	37,433
Cash in banks	555,061		
Notes receivable	218,333		
Accounts receivable	1,578,679		
Total assets	$31,193,305	Total liabilities	$31,193,305

DIRECTORS.—W. H. Thompson, E. C. Goshorn, F. W. Rockwell, L. A. Cole, R. R. Colgate, A. P. Thompson, D. B. Shipman, J. A. Stevens, George O. Carpenter, Edward F. Beale, J. L. McBirney R. P. Rowe and Charles F. Wells. Pres., L. A. Cole; J. L. McBirney, Treas.; Charles Davison, Sec. N. Y. office, No. 100 William St.—(V. 68, p. 187, 327.)

National Linseed Oil.—Property transferred in 1898-9 to American Linseed Co., which see. (V. 69, p. 744.)

National Metallic Roofing.—V. 68, p. 672.

National Salt.—See page 165.

National Starch Manufacturing.—Incorporated 1890 in Kentucky, to own properties capable of producing from 230 to 240 million pounds of starch yearly. The preferred stocks have preference as to principal as well as dividends. Preferred certificates in editorial of May, 1893, SUPPLEMENT.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
National Starch—1st pref. stock, cum. 8 p. c. ($3,000,000)..	....	$100	$2,219,400	2 in 1898	M. & N.	N. Y., Office, 1 B'way.	May 2, '98, 2%
2d preference stock, cumulative, 12 p.cent ($2,500,000)	....	100	1,846,800	.....	J. & J.	do do	Jan., 1893, 6%
1st M., $4,500,000, gold (s. f. in '99 held $1,195,000).	1890	1,000	a3,042,000	6 g.	M. & N.	N.Y., Chase National Bk.	May 1, 1920
National Steel—Stock, common, $32,000,000.....	....	100	32,000,000	.....	.....	.....	.....
Pref. stock, 7 p.c. cum. (as to ass'ts & div) $27,000,000	....	100	27,000,000	.....	Q.—J.	N.Y., First N. Bk. & Chic.	Sept. 30 '99, 1¾
National Tube—Stock, common, $40,000,000.....	....	100	40,000,000	.....	.....	.....	.....
Pref. stock, 7 per cent, cumulative, $40,000,000.....	....	100	40,000,000	.....	.....	N. Y. office, or mailed.	Oct. 2, '99, 1¾%
National Wall Paper.—Debenture stock, $8,000,000 8%..	....	100	7,500,000	Text	See text	Checks mailed.	Oct. 2, '99, 2%
New Amsterdam Gas—Equit. Gas Light consol. mortgage	....	1,000	3,500,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mch. 1, 1932
Debentures (call May 1, 1901.....	1896	100	500,000	5	M. & N.	do do	1901-1906
New York & East River Gas 1st mortgage, gold.....e*	1894	1,000	3,500,000	5 g.	J. & J.	N.Y. Guaranty Trust Co.	Jan. 1, 1944
1st consolidated mortgage ($5,000,000), gold.....c*	1895	1,000	1,500,000	5 g.	J. & J.	N. Y., Knick'b'r Tr. Co.	Jan. 1, 1945
New Ams'dam 1st cons. M., gold, $20,000,000..Ce.c*&r	1898	1,000&c	8,500,000	5 g.	J. & J.	New York Office.	Jan. 1, 1948
Central Union Gas, guar. p. & l., N. Y. & E. R....Ce.c*	1897	1,000	3,250,000	5 g.	J. & J.	N.Y., H.B. Hollins & Co.	July 1, 1927
New Eng. Cotton Yarn—Stock ($5,000,000 7% cum. pf.).	....	100	10,000,000	5 g.	.....	.....	.....
1st mortgage, $6,500,000, gold. NB..... c*	1899	1,000	5,700,000	5 g.	F. & A.	Bost., N. Shawmut Bk.	Aug. 1, 1929
New Engl'd Gas & Coke—1st mort., $17,500,000, gold. Ce.	1897	1,000	14,000,000	5 g.	J. & D.	New York.	Dec. 1, 1937
New England Telephone & Telegraph—Stock, $15,000,000.	....	100	13,774,000	6 in 1898	Q.—F.	Boston, 125 Milk St.	Aug. 15, '99, 1½
Bonds, 2d Series (red. up to 102).....c	1890	1,000	487,000	6	A. & O.	Boston, Bank of Repub.	April, 1900
Bonds, Ser. 3, 4 & 5, $500,000 ea., call aft. 10 yrs. at 102	1891-3	1,000	1,500,000	6	A. & O.	do do	Apr., 1906-7-8
Bonds, Series 6, 7, & 8, $500,000 each, not subj. to call	1895-9	1,000	1,500,000	5	A. & O.	Bost, Nat. Bk. Com'rce.	1915, '16 & '19
N. Y. Gas & El. L. H. & P. Co.—1st M., $15,000,000, g. S. c*&r	1898	1,000	11,500,000	5 g.	J. & D.	N. Y., State Trust Co.	Dec. 1, 1948
Pur. mon. M, $21,000,000, g., sec. by Ed. stk., etc. Ce. c*	1899	1,000	21,000,000	4 g.	F. & A.	N. Y., Central Trust Co	Feb. 1, 1949
Bonds of Leading Proprietary Lines.							
Ed. El. Ill., N.Y., 1st M. g., red. at 110 aft. Sep. 1, 1900. c*	1890	1,000	4,312,000	5 g.	M. & S.	N. Y., Guaranty Tr. Co.	Mch. 1, 1910
First consol. mortgage, $15,000,000, gold..... .....c*	1895	1,000	2,000,000	5 g.	J. & J.	N.Y., State Trust Co.	July 1, 1995
Mt. Morris Elec. Lt., 1st M., g., red. at 105 Oct. 1, 1900	1890	.....	988,000	5 g.	M. & S.	.....	Sept. 1, 1940

STOCK.—Com. authorized, $5,000,000; out'g Jan. 1, 1899, $4,450,700.

DIVIDENDS.—	1890 to '92.	'93.	'94.	'95.	'96.	'97.	'98.
1st pref. stock.....	8 yearly	4	0	0	4	4	May 2.
2d pref.....	12 yearly	6	0	0	0	0	
Common.....	In March, 1891, paid 1 p. c.; none since.						

The Nov., 1898, dividend on 1st preferred was passed. V. 67, p. 902. In July, 1899, dividends in arrears: 1st pref., 38 p. c.; 2d pref., 82 p.c. Statement for year 1898 was in V. 68, p. 328, showing:

Bal. Dec. 31,'97.	*Profit 1898*	*Total available.*	*Interest paid.*	*—Deductions— Sink. f'd.*	*Divds.*	*Bal., Dec. 31,'98.*
$97,797	$238,613	$336,410	$190,230	$86,960	$44,388	$14,832

OFFICERS.—W. F. Piel, Jr., President; Vice-Pres., Henry R. Wood; Charles C. Burns, Secretary and Treasurer. New York office, No. 1 Broadway. (V. 66, p. 334, 902; V. 68, p. 328.)

National Steel Co.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of the following plants, manufacturing soft steel outside of the Chicago and Pittsburg districts:

Ohio Steel Co. of Youngstown, Ohio; King, Gilbert & Warner, Columbus, Ohio; Ætna Standard Iron & Steel Co. of Bridgeport, Ohio; Shenango Valley Steel Co., New Castle, Pa.; Buhl Steel Co., Sharon, Pa.; Union Iron & Steel Co., Youngstown, O., and the Bellaire Steel Co., Bellaire, Ohio.—V. 68, p. 283.

Estimated annual capacity of tin plate bars, sheet bars and steel billets, 1,800,000 tons; blast furnaces, 1,600,000 tons.—V. 68, p. 380.

In May, 1899, closed a deal for 717 acres of coking property in Connellsville district for $788,700, having recently purchased a contiguous tract of 1132 acres from the H. C. Frick Co.—V. 68, p. 928. In July, 1899, acquired Chapin and Winthrop mines, expected to furnish about 1,250,000 tons of ore a year, thus affording about 80 per cent of the Company's requirements of about 3,000,000 tons; also the Mutual Transportation Co. and Menominee Transit Co. of Cleveland, owning steel fleets having an aggregate capacity of 1,000,000 gross tons of ore per annum. See V. 69, p. 230.

STOCK.—Common, $32,000,000, preferred (as to assets and dividends), 7 per cent cum., $27,000,0 0; par of each, $100; banking capital upon organization, $9,000,000 cash; all outstanding. As to rights of stock, etc., see official statement, V. 68, p. 272.

DIVIDENDS.—On preferred, 1¾ p.c., paid June 30,'99; in Sept., 1¾ p.c

BONDS.—Underlying bonds aggregate $2,561,000 (6s), consisting of $1,000 000 Ohio Steel Co., subject to call June 1, 1901; $330,000 Shenango Val Steel, $100,000 due June 1, 1901; $150,000 due Oct. 1, 1902, and $80,000 due Sept. 1, 1902; $130,000 King, Gilbert & Warner Co., $100,000 due May 1, 1905, and $30,000 due Jan. 1, 1900; $600,000 Ætna Standard Iron & Steel Co., subject to call Jan. 1, 1901, due Jan. 1, 1908 $300,000 Bellaire Steel Co., subject to call March 2, 1901 due March 2, 1906, and $200,00 Buhl Steel Co. due Nov. 1, 1903.

OFFICERS.—President, W. E. Reis; Vice-Presidents, Henry Wick, R. M. Gilbert; Secretary and Auditor, William H. Baldwin; Treasurer, F. S. Wheeler. Office, Chicago, Ill. (V. 69, p. 230, 285.)

National Strawboard Co.—See page 166.

National Tin Plate & Stamped Ware.—See page 166.

National Tube Co.—See page 166.

National Wall Paper Co.—Organized July, 1892, and absorbed twenty-eight companies. In February, 1897, there were about 17 companies outside the National Co., and the National Wall Paper Co. did about 65 per cent. of the wall paper business; in 1896 turned out about 120,000,000 rolls of paper.—V. 64, p. 1088.

STOCK.—Common stock was originally $14,000,000, but has been increased to $30.000,000; issued $27,931,500 for good will, patents, etc.

Dividends.—Debent. stock, Oct., '97, to Oct., '98, none; Jan., '99, 2 p. c; April, '99, 2 p. c.; July, '99, 2 p. c.; Aug., 2 p c.; Oct. 2 p. c. V. 69, p. 230. General balance sheet was filed in April, 1898:

Buildings.....	$768,453	Common stock.....	$27,931,500
Machinery.....	2,152,815	"Debts".....	8,720,477
Cash and dbts receiv.	3,113,482	Reserves.....	352,829
Merchandise.....	2,609,030	Balance assets over liabilities.....	10,106
Patent rights.....	28,231,500		
Miscellaneous.....	139,632		
Total assets.....	$37,014,912	Total liabilities.....	$37,014,912

N. Y. office, 418 Broome Street. (V. 66, p. 758; V. 69, p. 28.)

New Amsterdam Gas.—Incorporated Nov. 1, 1897, and consolidated N. Y. & East River and Eq. Gas Light, per plan V. 66, p. 133.

SECURITIES.—The securities authorized are: $13,000,000 of common stock, $10,000,000 of 5 p. c. preferred cumulative after Nov. 1, 1900, and $20,000,000 of 1st consol. 5 p. c. bonds, of which $9,000,000 reserved against bonds of the old companies assumed by the New Amsterdam and shown in table above. New consol. 5s for $2,500,000, preferred stock $1,000,000 and common $1,000,000 in July, 1899, were in treasury available for future needs. Par of shares $100.

DIRECTORS.—James Jourdan, August Belmont, A. T. French, Harry Keene, Charles F. Dieterich, John C. Tomlinson, John Sloane, Charles F. Cutler, Anthony N. Brady, Frank S. Hastings, Emanuel Lehmann, H. B. Hollins and H. R. Rogers. (V. 69, p. 230, 387, 494, 745.)

New Central Coal (Md.)—See p. 166.

New England Cotton Yarn Co.—See page 166.

New England Gas & Coke.—Formed in 1897, and contracted with the Dominion Coal Company, whose mines are in Nova Scotia, to supply it with a large amount of coal (800,000 tons or over per annum) at a very low rate. This coal it proposes to turn into coke, selling the gas, which would otherwise be a waste product, at an extraordinarily low price (14 cents per 1,000 feet) for heating as well as lighting purposes. All the 400 ovens of the Everett, Mass., plant are expected to be in blast by Nov. 1, 1899.—V. 68, p. 1133.

The new company purchased practically all the stock of the Brookline, Dorchester and Jamaica Plain Gas Light Companies, which purchase carries with it the control (through right to vote the stocks deposited as security for the Boston United Gas bonds—see Bay State Gas statement page 163 of Bay State Gas Co. of Mass., Boston Gas Light Co., South Boston Gas Light Co. and Roxbury Gas Light Co.; briefly, all gas companies in Boston. As to litigation with Bay State Gas Co., see V. 68, p. 1179. The Boston & Maine RR. will purchase for fuel 400,000 to 500,000 tons of coke annually.—V. 69, p. 336.

STOCK AND BONDS.—Capital stock authorized is $17,500,000; issued, $14,000,000, par $100. First mortgage is for $17,500,000 (redeemable at 105 after Dec. 1, 1902), of which $14,000,000 have been issued (V. 68, p. 85) and are secured by a mortgage on all the company's property (coke ovens, land, etc.), and by pledge of the following:

	Total Issued.	*Pledged.*
Brookline Gas Light stock.....	$2,000,000	$1,900,000
" certificates of indebtedness.....	1,615,000	1,615,000
Dorchester Gas Light stock.....	520,000	520,000
Boston United Gas bonds, 1st series.....	9,000,000	1,000,000
Jamaica Plain Gas Light Co.....	250,000	1,400,000
Massachusetts Pipe Line Co. (V. 67, p. 275)	1,000,000	1,000,000

EARNINGS.—Companies controlled for 1897-98 in V. 69, p. 694.

Estimated net earnings from sale of products, $800,000; income from securities of gas companies owned, $412,500; income from other investments, $50,000; total net profits, $1,262,500; interest on the $14,000,000 bonds, $700,000.

TRUSTEES.—Trustees of N. E. Gas & Coke Co. are as follows: George G. Haven, Robert C. Pruyn, Stephen Peabody, W. L. Elkins, Jr., Willian Flinn, H. M. Whitney, Henry F. Dimock, Wm. L. Elkins, Anthony N. Brady, Emerson McMillin, Robert W. Lord, Almeric H. Paget.—(V. 67, p. 178, 275, 369, 956; V. 68, p. 85, 1133, 1179; V. 69, p. 336.)

New England Telephone & Telegraph.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachusetts under license from the American Bell Telephone Co. On January 1, 1899, it had 46,323 stations in all, against 40,225 in 1898. In July, 1899, acquired the $600,000 8 per cent stock of the Southern Massachusetts Telephone Co., having 4,000 subscribers. (V. 69, p. 181.) Majority of capital stock is owned by American Bell Telephone Co.

STOCK AND BONDS.—The bonds are debentures, but are to be secured by any mortgage placed on the property.

The stockholders on July 6, 1898, voted to increase the capital stock from $12,000,000 to $15,000,000.—V. 67, p. 29, 74. Of the additional stock, $998,000 was offered to stockholders at par July 22, 1899, raising the amount outstanding to $12,974.000.—V. 68, p. 1226.

DIVIDENDS.—	1886-93.	1894.	1895.	1896.	'97.	'98.	'99.
Per Cent.	3½ yearly.	4	4½	5	5½	6	9 mos., 4½

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 973, showing gross earnings $3,425,058; net over interest, maintenance, taxes, etc., $690,254; dividends (6 p. c.) $677,610; balance, sur., for year, $12,654. (V. 68, p. 973, 1226; V. 69, p. 181.)

New England Electric Vehicle & Trans.—See page 166.

Newport & Cincinnati Bridge Co.—See RAILROAD COS.

New York Air Brake Co.—See page 166.

New York & East River Ferry Co.—See page 166

New York & East River Gas Co.—See NEW AMSTERDAM GAS CO.

N. Y. Electric Vehicle Transportation.—See page 166.

New York Gas & Electric Light, Heat & Power Co., New York City.—ORGANIZATION, ETC.—Incorporated in November, 1898, under the laws of New York. V. 67, p. 737. In 1898-99 acquired all, or practically all, the capital stock of the several companies controlling the electric-light and subway business of New York City and Yonkers. In Sept., 1899, contract was awarded for boilers for power plant located on 1st Ave., between 38th and 39th Streets.—V. 69, p. 704. Proposes to distribute to the public its own electric current, together with the surplus current of the Metropolitan Street Ry. V. 67, p. 1263; V. 68, p. 525. Has nearly 800 miles of subways in Borough of Manhattan for high tension conductors (cost nearly $6,500,000), etc., possessing "in perpetuity virtually the exclusive right to carry the cables and wires used in all the electric lighting, heating and power business" of the city.—V. 68, p. 1025.

STOCK.—Increased from $25,000,000 to $36,000,000 in March, 1899.

BONDS.—The first 5s of 1898 (authorized issue $15,000,000) are secured by a first lien on all the company's property now or hereafter acquired and by pledge of various securities, for list see V. 68, p. 773, 824.

In 1899 the company, in order to purchase the $9,200,000 stock of the Edison Elec. Ill. Co. of New York, made a mortgage to secure $21,000,000 purchase money 4 per cent gold bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Power Co. plant, and by $4,000,000 cash to be invested in extensions or improvements of the Edison plant and property. The 4s are subject to call at par at any time prior to Feb. 1, 1902. See V. 68, p. 129.

DIRECTORS.—Anthony N. Brady, President; Henry J. Hemmens (Treasurer); Thomas E. Murray, Daniel F. Shea, F. D. Allen and Thomas J. Reagan. Secretary, Frank O. Allen. Office, Edison Building, Duane Street, N. Y.—V. 68, p. 824, 928, 1025, 1132; V. 69, p. 704.

New York & Hoboken Ferry.—See page 166.

New York & New Jersey Bridge Co. N. Y.—(V. 66, p. 237.)

New York & New Jersey Telephone.—Operates telephone lines under perpetual license from the Bell Company in Staten Island, Long Island (including Brooklyn), in New Jersey in counties of Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset and

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend. %
N. Y. & Hoboken Ferry Co.—Stock	....	$.....	$3,300,000	.....	.....	.....	.....
Hoboken Fer., 1st cons. M., red. at 110 ($4,500,000).c*	1896	1,000	4,100,000	5	M. & N.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. & N. J. Ferry, two morts. ($600,000 are 1st 4s)..	1896	.....	1,000,000	4 & 5	J. & J.	N. Y., Cent. Tr. Co.	Jan. 1, 1946
N. Y. & Hoboken Ferry, gen. mort., gold, $4,000,000..	1898	1,000	3,300,000	5 g.	J. & D.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. Mutual Tel.—Mutual Un. Tel. 1st M., g.,gu., not dr'n.c	1881	1,000	5,000,000	6 g.	M. & N.	N. Y., West. Union Tel.	May 1, 1911
New York & New Jersey Telephone—Stock, $8,000,000...	....	100	5,828,000	7 in 1899	Q.—J.15	Bklyn,81WilloughbySt.	Oct.14,'99, 1½
Gen.M.(now1st)$1,500,000,g.,s.f.$20,000 y'rly,not dr.c*	1890	100	1,555,000	5 g.	M. & N.	N. Y., Atlantic Tr. Co.	May 1, 1920
N. Y. Telephone.—Met. T. & T., 1st M., g., s. f.....c&r	1888	1,000	1,925,000	5 g.	M. & N.	N. Y., 18 Cortlandt St.	May 1, 1918
Niagara Falls Power Co.—1st M., $10,000,000, g.Ce.c&r	1891	500, &c.	9,329,000	5 g.	Various	N. Y. Wins., Lan. & Co.	Jan. 1, 1932
North American—Stock for $50,000,000.....	....	100	39,776,300	.....	.....	.....	.....
Northern Union Gas (N. Y.)—1st M., $1,500,000, g..K.c*	1897	1,000	1,250,000	5 g.	M. & N.	N. Y.,H.B.Hollins & Co.	Nov. 1, 1927
Northwestern Tel.—Stock, 6 p.c., guar. West.Un.....	....	50	2,500,000	6	J. & J.	N. Y., West. Un. Tel. Co.	July, '99, 3%
1st mort., sink. fund, bonds not drawn, interest guar.c*	1874	500	1,180,000	7	J. & J.	do do	Jan. 1, 1904
Otis Elevator—Stock, common, $6,500,000.....	....	100	6,000,000	.....	....	.....	.....
Stock, preferred, 6 % non-cumulative, $4,500,000.....	....	100	4,000,000	6	Q.-J.	N. Y. Off., 71 Broadway	Oct.14,'99, 1½
Pacific Coast Co.—Stock, common, $7,000,000.....	....	100	6,809,600	2 in 1898	A. & O.	N.Y.,Manhat. Trust Co.	Nov.1,'99,1%
1st preferred stock, $1,525,000, 5 p.c. non-cumulative.	....	100	1,515,500	5 in 1898	Q.—F.	do do	Nov.1,'99,1⅔
2d preferred stock, $4,000,000, 4 p. c. non-cumulative.	....	100	3,914,400	4 in 1898	Q.—F.	do do	Nov.1,'99, 1⅓
1st mortgage, $5,000,000, gold.....Ma.c*	1897	1,000	4,446,000	5 g.	J. & D.	New York.	June 1, 1946
Pacific Mail Steamship—Stock	....	100	20,000,000	See text	J. & D.	N. Y. Mercantile Trust.	June 1,'99,1½
Pennsylvania Canal—Gen. M., $5,000,000, int. guar...c*	1870	1,000	2,511,000	6	J. & J.	Phila.,Broad St. Station	July, 1910
Pennsylvania Coal—Stock	...	50	5,000,000	16 in '98	Q.—F.	New York, 1 Broadway.	Aug. 1,'99, 4%
Pennsylvania Steel Co.—Old Penna. Steel 1st M., cur....r	1887	1,000	1,000,000	5	M. & N.	Philadelphia Office.	Nov. 1, 1912
Maryland Steel 1st mortgage, currency.....r	1892	1,000	2,000,000	5	F. & A.	do do	Feb. 1, 1927
Consol. mortgage, $7,000,000, gold.....c*	1895	500 &c.	3,467,500	6 g.	M. & S.	Girard L. I.,A.&Tr.,Phil.	Sept. 1, 1925
People's Gas Light & Coke (Chicago)—Stock, $30,000,000	....	100	28,679,400	6 in 1898	Q.—F.	N. Y., Central Tr. Co.	Aug.25,'99,1½
People's Gas Light & Coke 1st mortgage, gold, $ & £...c	1874	500	2,100,000	6 g.	M. & N.	N.Y..Cent. Tr.& Lond'n.	Nov. 1, 1904

Union. Its total stations on Jan. 1, 1899, were 22,065 (of which 9,800 in Long Island), 18,093 in 1898, 14,336 in 1897 and 11,883 in 1896.

STOCK.—Inc. from $5,000,000 to $8,000,000 auth. in 1898. V. 67, p. 737.

BONDS.—*General mortgage* of 1890 is now a *first lien*. Generals for $19,000 and $337,600 of stock were held in treasury on July 21, 1899, for improvements, etc. Trustee gen. mort., Atlantic Trust Co. Bills payable Dec. 31, 1898, $60,000; real estate mortgages, $121,500.

DIVIDENDS.—Per Cent. 1892. 6 1893. 6 1894 to Oct., 1899, inclusive, 7% yearly (incl. 1% extra in Jan.)

EARNINGS.—Report for year ending Dec. 31, 1898, was in V. 68, p. 425, showing gross, $2,058,477; net, $625,001; interest, taxes, etc., $127,683; dividends, $315,622; balance, surplus, $181,696. In 1897, gross, $1,790,287.—(V. 66, p. 469; V. 67, p. 737; V. 68, p. 425.)

N. Y. & Ontario Land.—See page 166.

New York & Queens Gas & Electric.—See page 166.

New York Suburban Gas.—See V. 68, p. 474; V. 69, p. 853.

N. Y. Telephone.—See page 166.

New York & Wilkesbarre Coal.—See SUPPLEM. of Jan., 1898.

Niagara Falls Power Company, The.—Organized in 1886 and has authority by special acts of New York State to use the water of Niagara River and also to transmit any power, heat or light developed from such water to practically any point in New York State. Its hydraulic works have been completed and include the building of 7,000 feet of tunnel, intake canal, wheel-pits, etc. The company has 1,071 acres of land. Tunnel first opened January 1, 1894. Electrical horse power in use, 25,000, and 8,000 delivered to and used in Buffalo.

Stock authorized by charter $10,000,000; by stockholders $3,500,000. Issued, $3,331,000. Mortgage covers 1,071 acres of property in city of Niagara Falls, tunnels, franchises, rights of way, etc. Coupon bonds are $1,000 each, int. J & J; registered bonds are for $500 each or multiples of $500, int. Q.-J.

OFFICERS.—President, D. O. Mills; First V.-P., Edward A. Wickes; Sec. V.-P. and Treas., William B. Rankine; Secy., F. L. Lovelace. N. Y. office, 15 Broad St.—(V. 68, p. 1133.)

Niles-Bement-Pond Co.—See page 166.

North American Company.—ORGANIZATION.—Organized in 1890 under laws of New Jersey, as successor to the Oregon & Trans-Continental Co. Is interested in street railway and electric enterprises.

ANNUAL REPORT.—Fiscal year ends May 31. Annual meeting is held in Jersey City on third Wednesday in June. Report for 1898-99 was in V. 68, p. 1223; V. 69, p. 24. Receipts from interest, dividends and commissions, $119,739; expenses and taxes, $31,446; bal., surplus, $85,293, agst. $13,639 in 1897-98. ASSETS.—Milwaukee Electric Ry. & Light stock, $5,651,104; Cin. Edison El. stock, $746,600; other stocks, etc., valued at $26,410; accounts rec., $608,580; cash, $217,015.

LIABILITIES.—"The company has no liabilities, except current expenses and an open account of $17,060" May 31, 1898.

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, Wm. Nelson Cromwell, G. R. Sheldon, Edmund C. Converse, Henry C. Payne. President, C. W. Wetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon. N. Y. Office, 30 Broad St. (V. 69, p. 24.)

Northern Union Gas Co. (New York City.)—V. 65, p. 621.

Northwestern Telegraph.—Owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends, rising ⅛ per cent a year to 6 in 1897 and afterward.

Omaha Water Co.—See page 166.

Oregon Improvement Co.—See PACIFIC COAST CO.

Osceola Consolidated Mining Co.—V. 68, p. 425.

Otis Elevator Co.—Incorporated Nov. 28, 1898, under the laws of New Jersey and was to take over every standard elevator manufacturing company in the United States, about 13 in all, comprising about 85 per cent of the business. Stock authorized, $6,500,000 common and $4,500,000 non-cumulative 6 per cent preferred; $500,000 of each of which is retained in the treasury. Dividends on preferred, 1½ p. c., Apr. 15, 1899; July, 1½ p. c.; Oct., 1½ p. c. No bonds. Office, 71 Broadway, New York.—V. 68, p. 525.

Pacific American Fisheries.—V. 68, p. 430, 673.

Pacific Coast Company.—This company controls the Pacific Coast Steamship Company (owning its entire capital stock) and operates five steamship lines running between San Francisco, Portland, Victoria, Sitka, Fort Bragg, San Diego, &c. Also owns all the securities of the Columbia & Puget Sound RR (now standard gauge), Seattle to Franklin, etc., with sidings, 57 miles, and its New Castle mine; the Pacific Coast Railway (narrow gauge), Port Harford, Cal., to Los Olivos, 80 miles; the Port Townsend Southern RR.; Port Townsend to Quilcene, Wash., 28 miles, and Olympia to Tenino, Wash., 15 miles; operates the Franklin Coal Co. owning the Franklin mine, with 3,050 acres coal lands at Franklin and 2,083 acres at New Castle. See editorial V. 60, p. 954. For properties owned June 30, 1898, see V. 67, p. 949.

HISTORY.—Successor on Dec. 1, 1897, to the Oregon Improvement Co., sold in foreclosure and reorganized p. plan in V. 65, p. 412, 463.

BONDS.—New firsts for $554,000 are reserved for new steamships, etc., at not over $100,000 per ann. Acc'nts pay. June 30,'98, $696,739.

DIVIDENDS.—On 1st preferred, 5 p. c. paid July 20, 1898, 2½ p. c. Apr. 17, 1899, and 1⅔ p. c. Nov. 1, 1899. On 2d preferred, 1 p. c. July, 1898; 3 p. c. Oct., 1898, 2 p.c. paid April 17, 1899, and 1⅓ p. c. Nov. 1, 1899. Sufficient has been set aside from earnings to pay full dividends on preferred stocks for year ending Nov. 30, 1899.—V. 68, p. 525. Dividends, formerly semi-annual were changed to Q.—F. in Nov., 1899. V. 69, p. 853. On common, 1 p.c., paid Oct. 1898; 1 p. c. Dec. 15, 1898; 1 p. c., April 17, 1899, and 1 p. c., Nov. 1, 1899. V. 69, p. 853.

EARNINGS.—7 months, Dec. 1 to June 30. 1898-99... Gross, $2,702,257; net, $629,297. 1897-98.... Gross, 3,081,500; net, 705,006

REPORT.—First report was for seven months ending June 30, 1898, showing all dividends declared to Oct., 1898:

Gross earnings. ...	$3,081,502	Int. on bonds (7 mos.)...	$129,670
Op. expenses and taxes.	2,395,145	Depreciation, etc. (7 mos.)	119,752
		Div. on 1st pref. (5%)....	76,256
Net earnings.....	$686,357	Div. on 2d pref. (4%).....	160,000
Interest and discount..	6,960	Div. on common (1%)....	70,000
Total net income....	$693,317	Balance, surplus.....	$137,638

YEARS ENDING NOV. 30.	1897.	1896.	1895.
Gross earnings.....	$4,136,170	$3,221,621	$3,258,503
Net earnings.....	569,656	354,240	389,917

OFFICERS, ETC.—Chairman of the board, Henry W. Cannon; President, J. D. Farrell; Treasurer, John Kean; Secretary, H. H. Durand, Executive Committee: Henry W. Cannon, E. H. Harriman, Daniel S. Lamont, T. Jefferson Coolidge, Jr., and Grant B. Schley.—V. 67, p. 26, 29, 635, 690, 789, 949, 956, 1161; V. 68, p. 525; V. 69, p. 853.

Pacific Mail Steamship.—An agreement made with the Panama RR. in December, 1895, for 3 years covers joint traffic between N.Y. and Central America and Mexico and the U.S. coast. (V. 63, p. 78.)

DIVIDENDS.—No dividends from 1887 until Dec., 1896, when 1 p. c. was paid; in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, June, 1½ p. c.

LATEST EARNS.—4 mos., May 1 to Aug. 31 1899... Gross, $1,246,763; net, $365,874. 1898.. Gross, 1,637,809; net, 651,836

ANNUAL REPORT.—Fiscal year ends April 30; report for 1898-99, with balance sheet, was in V. 68, p. 1073; V. 69, p. 127. The Atlantic lines were discontinued in 1896 under a contract with the Panama RR. On Apr. 30, 1899, current liabilities were $264,617; current assets, $2,072,452.

Year ending Apr. 30.	1899.	1898.	1897.	1896.
Steamships.....	$3,959,013	$3,668,477	$3,759,338	$3,856,878
Subsidies.....	15,707	55,917	69,333	74,060
Miscellaneous.....	165,994	339,827	311,478	292,000
Total earnings....	$4,140,713	$4,064,221	$4,140,149	$4,222,938
Net earnings.....	$1,116,336	$620,543	$714,258	$708,382

Dividends (2½ p. c.) in 1898-99, $500,000; deduct loss of SS. Starbuck, $298,012; bal., sur., $318,324.

DIRECTORS AND OFFICERS—Henry Hart, Isaac E. Gates, Edwin Hawley, Samuel Thomas, G. H. Macy, Geo. J. Gould, Russell Sage Collis P. Huntington, President; V.-Pres. and Gen. Man., R. P. Schwerin; Jos. Hellen, Sec. and Treas., Mills Building, N. Y.—V. 69, p. 127, 797.

Park Steel Co.—V. 68, p. 475, 525, 978.

Pennsylvania Coal.—Owns coal lands in Wyoming Valley, Pa. Dividends since 1881—From 1882 to Aug, 1899, inclusive, 16 per cent per an. In Feb., 1894, paid 4 p. c. extra and in Dec., 1896, 5 p. c. extra.

Pennsylvania Manufacturing Light & Power.—See PHILADELPHIA ELECTRIC.

DIVIDENDS.—50c. paid Oct. 15, 1898; on April 15, 1899, 50c.; Oct. 15, 50c.

REPORT.—Report for 11 mos. ending Dec. 31, 1898, with balance sheet, was in V. 68, p. 328.—(V. 68, p. 328; V. 69, p. 442, 797, 853.)

Pennsylvania Steel Co.—Chartered in Penn. in 1895; owns eight blast furnaces, with an annual capacity of 558,000 tons pig iron; a rail mill, capacity 480,000 tons and for 165,000 tons boiler steel, beams and other products, and a ship-building and a bridge-building plant, including plant at Steelton, Pa., with annual capacity of 175,000 tons; Bessemer Steel Works, capacity of 350,000 tons, and the Maryland Steel Co. plant at Sparrow Point, near Baltimore, having annual capacity of 300,000 net tons standard section steel rails. Owns a half interest in the Juragua (Cuba) Iron Co., Ltd. V. 62, p. 776.

STOCK.—Common, $5,000,000; par, $100; $4,750,000 outstanding. Preferred, 7 per cent, $1,500,000; par, $100, all outstanding. First dividend on preferred since reorganization, 1¾ p. c., paid Oct. 16, 1899.—V. 69, p. 647.

BONDS.—*Consolidated joint mortgage* (Girard Life Insurance Annuity & Trust Co. of Philadelphia, trustee) covers the plants at Steelton, Pa., and Sparrow Point, Md., all of the $1,000,000 stock of the Maryland Steel Co. and $697,500 of the $1,500,000 capital stock of the Juragua Iron Company. Consols for $3,000,000 are reserved to retire the prior liens. Interest, if not earned, is payable in scrip till Sept. 1, '98. The March, 1898, coupon was paid in scrip, convertible into consol 6s; also the Sept. 1 coupons. V. 67, p. 428.

ANNUAL REPORT.—Statement in V. 68, p. 568, showed surp. for year $51,019, agst. loss $124,650 in 1897.—(V. 68, p. 568, 975; V. 69, p. 647.)

Paterson & Passaic Gas & Electric Co.—See page 166.

Pennsylvania Electric Vehicle.—See page 166.

People's Gas Light & Coke (Chicago).—An absolute consolidation on Aug. 2, 1897, of the companies forming the old Chicago Gas Trust. The $25,000,000 Fidelity receipts, which previously represented the several properties, were exchanged dollar for dollar for stock of the People's Gas Light & Coke Co.—V. 64, p. 1088; V. 65, p. 235. Mutual Fuel was purchased in November, 1897, and early in 1898 consolidated, as was also the Hyde Park Co., with the People's Gas-Light & Coke Co. The Universal Gas Co. (stock, $1,500,000) is controlled in the company's interest.—V. 67, p. 179; V. 68, p. 474. The only gas company of account in the city not controlled is the Ogden Gas Co.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
People's Gas Light & Coke (Chic.)—(Con.)—2d mort.....c	1874	$500	$2,500,000	6 g.	J. & D.	N. Y., Cen. Tr., and Lon.	Dec. 1, 1904
P. G. L. & C. 1st consol. mort. for $10,000,000 gold...*c	1893	1,000	4,900,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1943
Equitable Gas Light & Fuel 1st mortgage.....c*	1885	1,000	2,000,000	6 g.	J. & J.	N. Y., Cent'l Tr. & Chic.	July 1, 1905
Chicago Gas Light & Coke 1st mortgage, g. .....(FP)c	1887	1,000	10,000,000	5 g.	J. & J.	do do	July 1, 1937
Consumers' Gas 1st mort., gold. See V. 66, p. 472....c	1886	1,000	4,246,000	5 g.	J. & D.	do do	Dec. 1, 1936
Illinois L. H. & Power 1st mortgage.....c	1885	1,000	500,000	7	.....	Chicago, Chic. Nat. Bk.	Nov. 1, 1915
Lake Gas & Light 1st mortgage, gold..... IC	1885	1,000	300,000	6 g.	J. & J.	Ill. Tr. & Sav. Bk., Chic.	July 1, 1915
P. G. L. & C.—Refunding M., $40,000,000, g. F.....c*&r	1897	1,000	2,560,000	5 g.	M. & S.	New York.	Sept. 1, 1947
Mutual Fuel Gas 1st mort., $5,000,000, gold, assumed.	1897	1,000	5,000,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1947
Hyde Park Gas, 1st mortgage, assumed.....	1884	500 &c	200,000	6	M. & S.	First Nat. Bk., Chicago.	Sept. 1, 1904
Calumet Gas Co. 1st mortgage, assumed....	....	1,000	250,000	6 g.	J. & J.	Chicago Eq. Trust Co.	July 1, 1917
Phi adelphia Electric—Stock, $2 50 per share paid.....	....	25	25,000,000	.....	.....	.....	.....
Phila. Elec. Trust Ctfs., gold, $17,500,000 (see text)...	1899	.....	See text.	4 g.	A. & O.	Philadelphia.	Oct., 1949
Edison Elec. Trust Certificates, g. (Edison stock as coll.)	1896	100 &c.	1,994,300	5 g.	.....	Philadelphia.	Aft. Apr., 1946
Old Phila. Elec. Tr. Ctfs. (Penn. H. L. & P. stock as col.)	1898	1,000	13,265,352	5 g.	A. & O.	LandTit.&Tr.Co., Phila.	Apr. 1, 1948
P. Lorillard Co.—Pf. stock, 8%, cum., pf. also as to ass'ts	....	100	2,000,000	8 in 1899	Q.—J.	N. Y., Baring, Magoun.	Oct. 1, '99, 2%
Pressed Steel Car Co.—Stock, common, $12 500,000.....	....	100	12,500,000	6	See text	....	.....
Pref. stock (as to assets), 7 p.c., non-cum., $12,500,000	....	100	12,500,000	7	See text	N. Y., 71 Broadway.	Oct. 16, '99, 1¾
Procter & Gamble.—Common stock.....	....	100	2,250,000	16 in '99	F&A, 15	Cincinnati, O., Co. Office.	Aug. 15, '99, 6%
Pref. stock (8 p.c., cum.). See terms in ed. May, '93, SUP.	....	100	2,250,000	8 in 1899	Q.—J.	do do	Oct. 14, '99, 2%
1st M., g., subject to call at 110 after July 1, 1900....c*	1890	1,000	2,000,000	6 g.	J. & J.	N. Y., Mercantile Nat. Bk	July 1, 1940
Pullman's Palace Car—Stock, $54,000,000.....	....	100	54,000,000	6½ in '99	Q.—F.	N. Y., Farm. L. & Tr. Co.	Nov. 15, '99, 2%
Quicksilver Mining—Preferred stock, 7 p. c., not cum.....	....	100	4,291,300	.....	.....	N. Y., Of., 20 Nassau St.	May 5, '99, ½%
Railway Equipment Company of Minnesota.—Stock.....	....	100	996,500	6 in 1899	M. & N.	New York & London.	Nov., '99, 3%
1st Mortg., gold, $50,000 red. yearly in Nov. at 100.....	1891	.....	511,000	6 g.	J. & D.	N. Y., Mait., Coppell & Co.	June 1, 1901
Republic Iron & Steel—Common stock, $30,000,000.....	....	100	27,352,000	.....	.....	.....	.....
Preferred, 7 per cent, cumulative, $25,000,000.	..	100	20,852,000	.....	.....	.....	Oct. 1, '99, 1¾%

which in July, 1899, was proposing to issue $10,000,000 bonds for extensions, etc. V. 69, p. 81.

In Sept., 1898, all disputes with the Indiana Oil & Gas Co. were settled, the People's Co. agreeing to expend not exceeding $1,500,000 in the next three years in exploiting natural gas in Chicago. V. 67, p. 690; V. 68, p. 825, 1182.

PROPERTY.—In service January, 1899: Street mains, 1,584½ miles; meters, 230,293; public lamps, 28,073.—See V. 66, p. 382.

DEALINGS WITH CITY.—In June, 1891, a settlement was reached by the several companies on the basis of the city getting 3½ per cent of the gross receipts, or at least $150,000 per annum, and paying $1 per 1,000 feet for its gas—the price of gas to other consumers to remain at $1 25 until 1893, when a reduction of five cents in the price must be made yearly until $1, the present price, was reached. See V. 52, p. 939.

STOCK.—In December, 1898, stock was increased $5,000,000 to $30,000,000 for exploitation of natural gas, extensions and improvements, of which $3,750,000 was allotted to stockholders at par, raising the outstanding amount to $28,750,000.—(V. 67, p. 1111.)

DIVS.—} '89. '90. '91 '92. '93. '94. '95. '96. '97. '98. '99.
Per cent. } 4 3 3 5¼ 4½(1½sc.) 6 2½ 1½ 6 6 Below

In 1899—February, 1½ per cent; May, 1½ p. c.; Aug., 1½ p. c.

BONDS, ETC.—Of the $40,000,000 issue of 1897 $26,546,000 bonds were reserved to retire prior bonds shown in table above, and can be issued bearing less than 5 per cent interest. The balance may be issued for additional property hereafter acquired, or for improvements or betterments, but in no case to an amount exceeding the cost of the same.—V. 65, p. 572.

LATEST EARNINGS.—Sales of manufactured gas to private consumers for first half of year: In 1899, $2,847,754; in 1898, $2,617,689; in 1897, $2,523,207. V. 69, p. 554.

EARNINGS.—Report for year ending Dec. 31, 1898, in V. 68, p. 327:

YEARS ENDING DEC. 31.	1898.	1897.
Manufactured gas sold, cubic feet	6,114,587,380	5,238,237,008
Sales of manuf'd gas to private users	5,374,846	5,108,672
Sales of manufactured gas to the city	623,164	700,430
Sales of natural gas	1,141,996	1,152,836
Other income	125,520	163,501
Gross income	$7,265,526	$7,125,439
Net over operating expenses	$3,470,225	$3,436,463
Interest on bonds	1,842,300	1,842,300
Balance for stock	$1,527,925	$1,594,163

COMBINED BALANCE SHEET DEC. 31, 1898.

Real estate, franchise, tunnels, mains, etc.	$61,762,139	Capital stock	$30,000,000
Materials	453,914	Mortgage bonds	34,246,000
Securities	*1,451,577	Coupons	356,645
Accounts receivable	174,645	Accounts payable	237,047
Gas bills receivable	742,827	Dep. security for gas	120,189
City of Chicago	66,717	Bond interest	217,858
Cash	1,961,459	Profit and loss	3,408,129
Central Trust Co.	1,972,586		
	$68,585,864		$68,585,864

*Includes miscellaneous bonds, $100,750; Green Street property; $30,227; 13,206 shares of capital stock of People's Gas Light & Coke.

OFFICERS.—President, C. K. G. Billings; V.-P., A. N. Brady, 2d V.-P., Walton Ferguson; 3d V.-P., C. K. Wooster; Treas., W. S. McCrea; Sec., L. A. Wiley. Office, 54 Wall Street, N. Y.—V. 69, p. 388, 554, 745.

Philadelphia Company.—See Pittsburg, in STREET RY. SUP.

Philadelphia Electric Co.—ORGANIZATION.—Incorporated in New Jersey on Oct. 6, 1899, and will absorb the Pennsylvania M'f'g., Light & Power Co. (controling the Penn. Heat, Light & Power Co.—see SUPPLEMENT of Jan., 1898), and the National Electric Co. Will control all or nearly all of the electric-light properties of the city; also plants in West Philadelphia and Chester, adjacent to Philadelphia.

STOCK.—Authorized, $25,000,000; 10 per cent has been called.

BONDS.—Collateral trust 4 per cent gold fifty-year certificates, dated Oct. 16, 1899, amounting to $17,500,000 have been authorized, of which $15,050,000 will be used to purchase so far as may be the $15,000,000 Penn. M'f'g. L. & P. stock ($1,500,000 paid in) and the $17,500,000 Nat. Elec. stock ($4,375,000 paid in), the balance to be retained to acquire other electric properties in Philadelphia and adjacent counties. Each share of stock of the Penn. Co. (300,000 shares, $5 00 paid in) received $35 and each share of Nat. Elec. (350,000 shares, $12 50 paid in), $13 in the new Phila. collateral trust certificates. See V. 69, p. 797, and official circular, p. 853.

President is to be Joseph B. McCall.—V. 69, p. 745, 797, 853.

Pillsbury-Washburn Flour Mills Co.—(V. 67, p. 1307.)

Pittsburg Coal Co.—Planters' Compress Co.—See page 166.

P. Lorillard Company.—Incorporated in New Jersey in 1891. In 1899, all com. stock acquired by Continental Tob. Co.—V. 68, p 377.

DIVIDENDS.—1892. 1893. 1894. 1895. 1896. 1897. 1898.
Common, % 10 5 13 8 3 8 5
Preferred... 1892 to Oct., 1899, inclusive 8, yearly, pd. quarterly.

Postal Telegraph Cable.—See COMMERCIAL CABLE CO.

Pressed Steel Car Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 13, 1899, as a consolidation of the Fox Pressed Steel Equipment Co. of Joliet, Ill., and Schoen Pressed Steel Co. of Pittsburg. Controls a "practical monopoly" in pressed steel freight cars, etc., and pressed steel devices embodied in car construction. V. 68, p. 131, 188. See prospectus in V. 68, p. 188. Has contract with Carnegie Steel Co. by which the latter furnishes 30,000 tons of steel plates monthly for ten years from July, 1899. V. 69, p. 181, 442 (see V. 67, p. 381.)

STOCK.—Common, $12,500,000; pref., 7 per cent non-cum., $12,500,000. First quarterly dividend, 1¾ per cent on pref., paid May 5, 1899. In July, 1899, 1¾ p. c.; Oct., 1¾ p. c. Net earnings for first nine months of 1899 (Sept. partly estimated) were $1,724,065, leaving, after three quarterly dividends on preferred, a surplus of $1,067,815. As to orders received in Aug., 1899, see V. 69, p. 442. In Oct. the capacity of the works, about 100 cars a day, was being increased to over 130 cars of ordinary size, or 100 cars of the largest size. V. 69, p. 745. Approximate balance sheet Feb. 28, 1899, in V. 68, p. 724. President, Chas. T. Schoen. N. Y. Office, 71 Broadway. V. 69, p. 745.

Procter & Gamble Co.—Formed in 1890 under laws of New Jersey to carry on the soap, candle, oils and glycerine business of Procter & Gamble. The mortgage covers about 67 acres of land adjoining the city of Cincinnati, together with 29 factory buildings. In Oct., 1899, the stockholders authorized the refunding of the $2,000,000 6s (subject to call in 1900) at 4 per cent interest. V. 69, p. 797.

DIVIDENDS.....} 1891. 1892 to 1897 incl. 1898. 1899.
On common.....} 8 12 per cent. 20, incl. 8 ex. 16
On preferred in full to Oct., 1899, inc. Office, Cincinnati. V. 59, p. 291.

Pullman's Palace Car Co.—In October, 1899, merger of the Wagner Palace Car Co. was arranged, representatives of the Vanderbilts to enter the board of directors, and the capital stock to be increased from $54,000,000 to $74,000,000, to retire the Wagner Company's $20,000,000 stock.—See V. 69, p. 854. Dividend, reduced to 6 p. c. yearly in 1898, was restored to 8 p. c. in November, 1899.

CASH DIVIDENDS.—} 1877-80. 1881-83. 1884-98. 1899.
Since 1877—P. ct. } 8 yearly. 9½ yearly. 8 yearly. 6½

An extra cash dividend of 20 per cent paid Aug. 15, 1898, and stock increased in Nov., 1898, to $54,000,000, in order to distribute surplus assets—V. 67, p. 75, 789, 840, 902.

REPORT.—Report for 1898-99 was in V. 69, p. 850.

Years ending July 31.	1899.	1898.	1897.
Earnings from cars	$9,718,576	$8,598,838	$7,743,344
Patent royalties, manuf. profits, &c.	1,730,353	2,076,032	1,231,544
Total revenue	$11,478,929	$10,674,868	$8,974,888
Operating expenses	$4,559,808	$3,776,314	$3,511,868
Paid other sleeping-car associati'ns	693,715	831,634	812,169
Other expenses	780,390	793,036	.....
Dividends on capital stock	3,149,550	2,880,000	2,880,000
Net surplus for year	$2,295,465	$2,393,884	$1,770,851

President, Robert T. Lincoln, Chicago. N. Y. office, 15 Broad St.—V. 68, p. 188, 745; V. 69, p. 850, 854.

Quicksilver Mining.—See SUP. of Oct., 1897, and V. 68, p. 1077.

Quincy Mining Co.—V. 68, p. 569. **RR. Equipment.**—V. 69, p. 28, 82.

Railway Equipment Co. of Minnesota.—V. 69, p. 177.

Rapid Transit Ferry.—SEE SUP., Oct., 1897; V. 68, p. 1134.

Republic Iron & Steel Co.—ORGANIZATION.—Incorporated in New Jersey on May 3, 1899, to consolidate 29 plants making bar and forge iron, being practically all the plants in the Central and Southern States west and south of Pittsburg. V. 68, p. 872. Also owns five blast furnaces, mining properties in the Mesaba range, in the Lake Superior region, extensive iron and coal lands, including those belonging to Pioneer Mining & Manufacturing Co. of Birmingham, Ala., and the coke plant of the Connellsville Coke Co. For list of properties merged see prospectus, V. 68, p. 674; V. 68, p. 1227; V. 69, p. 339, 850.

STOCK.—Common, $30,000,000; pref. (as to assets and dividends), 7 per cent cum., $25,000,000; of which in the treasury $2,243,000 common and $3,743,000 preferred to purchase additional properties. Estimated output of first year, 900,000 tons.—V. 68, p. 929, 1227.

DIVIDENDS.—On pref., 1¾ p. c., paid Oct. 1, 1899. V. 69, p. 495.

DIRECTORS.—August Belmont, Myron C. Wick, Grant B. Schley, Randolph S. Warner, George R. Sheldon, J. D. Caldwell, G. Watson French, Alexis W. Thompson, Geo. D. Wick, John F. Taylor, Harry Rubens, T. A. Meysenburg, L. E. Cochran, J. C. Corns, H. W. Hassinger, P. L. Kimberly, G. M. Bard, S. Thomas, S. J. Llewellyn, G. M. Clark.

OFFICERS.—President, Randolph S. Warner; Secretary, Silas J. Llewellyn; Treasurer, John F. Taylor. Main office, Stock Exchange Bldg., Chicago. New York office, 66 B'way.—V. 69, p. 339, 442, 495, 850.

Rhode Island Perkins Horseshoe.—See page 166.

Riker Electric Vehicle.—See SUPP. for July, 1899.

Royal Baking Powder Co.—ORGANIZATION.—Incorporated in Feb., 1899, under the laws of New Jersey, and merged Cleveland Baking Powder Co., Royal Baking Powder Co., New York Tartar Co., Tartar Chemical Co. and Price Baking Powder Co.

DIVIDENDS.—First dividend on pref., for 4 mos, ending June 30, 1899, 2 p. c., paid July 1, 1899; Oct., 1½ p. c.

No common stock will be marketed. Subscriptions were received by the United States Mortgage & Trust Co. and Blair & Co. Pres., J. B. Rose; Vice-Pres., A. H. Porter, Jr.; Treas., John Morris; Sec., W. L. Garey. Office, 100 William St., New York.—V. 69, p. 181.

Rubber Goods Mfg. Co.—See page 166.

St. Louis Term. Cupples Station & Property.—See p. 167.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Royal Baking Powder—Common stock, $10,000,000	....	$100	$10,000,000	.....	.....	.....	.....
Preferred stock, $10,00 .,000, 6 per cent, cumulative..	....	100	10,000,000	See text.	Q.—J.	Checks mailed.	Oct. 2, '99, 1½
St. Louis Ter. Cupples Sta. & P.—1st M. g., red. 102 aft. '02. c*	1897	500 &c.	3,000,000	4½ g.	J. & D.	New York and London.	June 1, 1917
Southern Cotton Oil—Stock.	....	50	2,000,000	6 in 1898	J. & D.	From Camden—by ch'ck	J'ne 15,'99,4%
South Yuba Water Co.—1st mortgage bonds	1890	50	522,000	6	A. & O.	N.Y., Holland Trust.	Apr. 1, 1910
Consol. mortgage, gold, $1,500,000	1893	1,000	478,000	6 g.	J. & J.	N. Y. Farm. L. & Tr. Co.	July 1, 1923
Standard Gas Light—Com. stock authorized, $5,000,000.	....	100	5,000,000	See text.	Q.—J.	N. Y., 31 Nassau St.	Sept.30'99,1%
Preferred stock authorized, $5,000,000	....	100	3,721,100	6 in 1899	J. & J.	do do	July 1, '99, 3%
1st mortgage $1,500,000, gold c	1890	1,000	1,362,000	5 g.	M. & N.	N. Y., Merc. Trust Co.	May, 1930
Stand. Oil—Com. stk., $100,000,000 ($10,000,000 pf.au.)	....	100	See text.	See text.	Q.—M.	N. Y., 26 Broadway.	Sept.18'99,5%
Stand. Rope & Twine—1st M., g., s. f., to call at 105. Ma c*	1896	1,000	2,878,000	6 g.	F. & A.	N.Y., Manhattan Trust.	Aug. 1, 1946
Consol. M., non-cum., incomes, g., to call at par... Ce c*	1896	1,000	7,500,000	5	.....	.....	Aug. 1, 1946
Susqueh'na Coal.—1st M., gu. p. & l., s. f. not sub. to call. c	....	1,000	1,521,000	6	J. & J.	Phila. Co.'s Office.	Jan., 1911
Swift & Co.—Stock, $20,000,000	....	100	20,000,000	7 in 1899	Q - J.	.....	Oct. 2, '99, 1¾
1st M., $2,500,000, subj. to call at 105 after Jan., 1900	1985	.....	2,500,000	6	J. & J.	N.Y., N.Bk.of Rep.& Ch.	1910
Tenn. Coal I.& RR. Co.—Stock ($1,000,000 is 8% cum. pref.)	....	100	21,000,000	.....	.....	.....	.....
Consolidated mortgage	1881	1,000	5,000	6	M. & N.	N. Y., Hanover Bank.	Nov. 1, 1901
South Pittsburg Purchase, 1st mortgage	1882	1,000	120,000	6	F. & A.	do do	Feb. 1, 1902
Pratt Coal & Iron Co., Ala., 1st M., s. f., not drawn.... c*	1883	1,000	628,000	7	M. & N.	do do	Nov. 1, 1903
Birmingham, Ala., Div., con. M., g., s. f. 1%, not d'rn.. c*	1887	1,000	3,632,000	6 g.	J. & J.	N. Y. Hanover Nat. B'k	Jan. 1, 1917
Tennessee Div. bds, gold, s.f. 1½% yearly, not dr'n.... c*	1887	1,000	1,254,000	6 g.	A. & O.	N.Y.,4th National Bank	Jan. 1, 1917
De Bard. con. M.,gd.,guar.,s.f. $30,000 y'ly,not dr'n. c*	1890	500 &c.	2,771,000	6 g.	F. & A.	N.Y., Hanover Nat. B'k.	Feb. 1, 1910
Ala. Steel & Shipbuilding, pref. 6 p. c. cum., guar	....	.....	440,000	6	.....	.....	.....
1st mortgage, guaranteed, gold. Ma	1898	1,000	1,100,000	6 g.	.....	.....	1928
Cahaba 1st M., $1,100,000 gold, gu., s. f., red. at 110.. c*	1892	1,000	985,000	6 g.	J. & D.	N.Y.,4th National Bank.	Dec. 1, 1922
Union Bag & Paper—Stock, common, $16,000,000	....	100	16,000,000	.....	.....	.....	.....
Preferred stock. 7 per cent, cumulative, $11,000,000..	....	100	11,000,000	7	Q.—J.	N. Y., First Nat'l Bank.	Oct. 2, '99, 1¾

San Luis Potosi Electrical Co.—See page 167.

Seattle & San Francisco Ry. & Navigation.—See page 167.

Sloss-Sheffield Steel & Iron Co.—See page 167.

Southern Cotton Oil.—See Sup. of Jan., 1898; also V. 68, p. **1178.**

Southern & Atlantic Telegraph.—Leased to Western Union (which owns $390,475 of stock) and stock guaranteed by rental 5 p. c.

Southern New England Telephone.—V. 68, p. **328.**

South Yuba Water Co.—See Supplement of January, 1898.

Spirits Distributing Co.— } See Distilling Co.
Standard Distilling & Distributing Co.— } America.

Standard Gas Light.—Organized in 1886. Owns 160 miles of gas pipes north of 13th St., New York.

Dividends—	1891.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Common %	..	..	..	..	1	4	5	8	text.
Preferred %	3¾	1½	4	4	5½	4½	6	8	6

In 1899, *common*, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1 p. c.; Oct., 1 p. c. Russell Sage, President.—V. 68, p. 573, 871, 1183.

Standard Oil.—Organization.—This New Jersey corporation succeeded in June, 1899, to the Standard Oil properties, held by liquidating trustees, the holders of the $97,250,000 of old certificates and "assignments," receiving dollar for dollar in common stock of the New Jersey company and 2·68 per cent in cash to represent distribution of Ohio company. See Supplement for April, 1899, and V. 68, p. 1227; V. 69, p. 28. Controls petroleum oil refineries in all the principal Northern cities of the United States, and produces about 65 per cent of the country's total output of refined oil; also controls oil wells in Pennsylvania, Ohio and West Virginia, and has pipe lines for transmitting its oil to tidewater. Properties, V. 66, p. 1239; V. 69, p. 745.

Stock.—Stock authorized, common, $100,000,000, of which $10,000,000 non-cum. 5 per cent preferred in treasury for the present.

Dividends—	1891-95.	1896.	1897.	1898.
Per cent	12 a year.	31	33	30 (18% extra)

Dividends in 1898: March, 10 p. c.; June, 8 p. c.; Sept., 5; Dec., 7; in 1899, March, 6 p. c.; June, 12 p. c; Sept., 5 p. c.

Officers.—President, J. D. Rockefeller; Treasurer, W. H. Tilford; Secretary, C. M. Pratt. Office, 26 Broadway, N. Y.

Directors.—J. D. Rockefeller, William Rockefeller, H. M. Flagler, J. D. Archbold, H. H. Rogers, W. H. Tilford, C. M. Pratt, O. H. Payne, Paul Babcock, C. W. Harkness, T. C. Bushnell, A. M. McGregor and F. Q. Barstow.—V. 68, p. 1183, 1227; V. 69, p. 28, 745.

Standard Rope & Twine Co.—Incorporated Nov. 8, 1896, under laws of New Jersey, to take over the property of the United States Cordage Company, reorganized per plan in V. 60, p. 1012. For statement of property covered by the mortgages see V. 63, p. 1064. Union Selling Co. acts as selling agent.—V. 6 , p. 484; V. 69, p. 644.

Stock and Bonds.—Capital stock is $12,000,000 (par $100). The first mortgage is for $3,000,000, yearly sinking fund 1 per cent of bonds outstanding; firsts purchased for sinking fund and canceled to July 31, 1899, $122,000. The consols are non-cumulative incomes, and entitled to one vote for each $100 of bonds.

Report.—Year ends July 31. Statement for 1898-9 in V. 69, p. 644, showed: Current assets July 31, 1899, were $3,447,030; current liabilities, $1,827,931. Previous reports showed:

Year.	*Proceeds of sales.*	*Net from oper.*	*Other income.*	*Charges, etc.*	*Balance, for year.*
1897-8.	$3,100,118	$473,428	....	$239,865	sur.$223,563
1896-7.	3,542,353	def.169,710	$96,376	264,212	def.167,836

President, William G. A. Turner; Vice Prest. and Treas., Alfred R. Turner, Jr.; Asst. Treas. and Sec., Joseph G. Taylor, 14-20 State St., N. Y. Directors: Vincent P. Travers, William Barbour, W. R. Potts, Sumner R. Stone, John Kean, A. R. Turner, Jr.; J. Williams Clark, John N. Kenney, J. C. Reiff.—(V. 67, p. 484, 840; V. 69, p. 339, **644.**)

Standard Underground Cable Co.—V. 68, p. **568**; V. 69, p. 82.

Street Ry. & Illum. Properties.—Supp. Oct., '97; V. 67, p. 1056

Street's Western Stable Car Line.—V. 68, p. **229**, 430.

Summit Branch Coal.—See Supp. Jan., 1899, and V. 66, p. **332.**

Susquehanna Iron & Steel Co.—Stock, $3,000,000; par of shares $10; $5 paid in. Div., $4 per share, paid June 27, 1899; quarterly dividend 6 per cent, 30 cents per share, paid Oct. 16, 1899. The Atlantic Iron & Steel Co., forming in October, 1899, with $20,000,000 capital stock, is to absorb the property. See V. 69, p. 852.—V. 68, p. 1078, 1184, 1227; V. 69, p. 29, 132, 339, 757, 852.

Swift & Co.—Organization.—Incorporated in Illinois April 1, 1885. Has packing plants at Union Stock Yards, Chicago; at South Omaha, Kansas City, East St. Louis, South St. Joseph and South St. Paul and branch houses for distribution of its goods in nearly every large city in the Union. V. 68, p. 87. In 1897 leased Minnesota Packing Co. plant at St. Paul for 999 years. Allied Swift enterprises, legally separate, are: Swift Refrigerator Transportation Co., owning 4,000 cars; Swift Live Stock Transportation Co., National Mfg. Co. Car Line, operating double decked hog cars.

Stock and Bonds.—Stock was increased in Jan., 1899, from $15,000,000 to $20,000,000, the stockholders subscribing for the new stock at par. Dividends since 1889: '89 to '94, incl., 8 p. c.; '95 to July, '98, incl., 6 p. c.; Oct., '98 to Oct., '99, 7 p. c.

Report.—Report for 189 , with balance sheet, was in V. 68, p. 87, showing: Sales (over), $ 50,000,000, against $121,598,670 in 1897, and $104,000,000 (about) in 1896. President, G. F. Swift; Treas., L. A. Carten; Sec., D. E. Hartwell.—V. 68, p. 83, 87.

Tamarack Mining Co.—V. 68, p. **425.**

Tennessee Coal Iron & Railroad Company.—Organization.—Owns blast furnaces, coal mines, iron mines, foundries, &c., in Tennessee and Alabama.—V. 55, p. 60, 463. Amalgamation with De Bardeleben Company was consummated in 1892. V. 63, p. 31.

In June, 1899, purchased for cash the property of the Sheffield (Ala.) Coal, Iron & Steel Co., including three furnaces, etc., and on July 5, 1899, the Ensley Land Co., owning 75,000 acres of land. With these acquisitions included, the Tenn. Coal, Iron & RR. Co. is the owner of 20 iron furnaces (several not in operation) of a total capacity of about 850,000 tons of iron annually, and also of coal and iron lands aggregating 450,000 acres.—V. 69, p. 82; V. 68, p. 1227.

In June, 1898, the Alabama Steel & Shipbuilding Co. was organized to build a large steel mill at Ensley City, and contract let for construction. The mill will have twelve basic furnaces of 50 tons each and a capacity of 1,000 tons of steel daily, and will be leased, when completed, to the Tenn. C., I. & RR. Co., which will guarantee its $1,100,000 6 per cent bonds, all subscribed in June, 1898, and $440,000 6 per cent preferred stock, given as a 40 per cent bonus with the bonds. The $50,000 common stock, all owned by the Tenn. C., I. & RR. Co. carries control of stock.—V. 66, p. 1002, 1235; V. 67, p. 127, 801.

On May 26, 1899, sold Birmingham Southern RR., in the vicinity of Birmingham, Ala., for $1,100,000 cash.—V. 68, p. 774, 1078.

Dividends.—On common in 1887, 1 per cent, and none since. On preferred, from 1889 to 1893 inclusive, 8 p. c. per annum; none since.

Bonds.—The two issues, known as the *Birmingham Division* and the *Tennessee Division* bonds, are each a lien on their own property, as described in the mortgage, and a second lien on the property of the other division. The total authorized issue of the Birmingham Div. loan is $5,000,000 [of which $540,000 bonds have been cremated] and $638,000 remain in trust to secure $628,000 Pratt Coal & Iron bonds; and of the Tenn. Div., $1,400,000, of which $140,000 are in the sinking fund. The *De Bardeleben mortgage* is for $3,000,000, of which $229,000 canceled by sinking fund. V. 68, p. 725. The De Bardeleben bonds were assumed by the Tenn. Coal & Iron. See V. 56 p. 604.

Floating Debt, Etc.—On Jan. 1, 1899, total floating debt was $2,109,693 (against $1,903,496 on Jan. 1, 1898,) of which $958,051 bills payable and $874,841 due sundry creditors on open account. Total quick assets, $1,907,222 (against $1,783,010 in 1898), of which $181,985 cash and bills receivable, $329,000 treasury bonds, $383,073 salable part of inventory and $891,907 due on open accounts.

Earnings.—Jan. 1 to Sept. 30 in 1899, net $1,013,097; $571,902 in 1898. Jan. 1 to June 30 (6 months) net, $509,862 in 1899; $416,324 in 1898; charges, $279,378; surplus, $230,484, agst. $131,450 in 1898.

Report.—Report for year ending Dec. 31, 1898, in V. 68, p. 567, showing output for the year as follows: Coal, 3,679,534 tons; coke, 992,697 tons; pig iron, 549,457 tons.

	—12 *mos.*— 1898.	—12 *mos.*— 1897.	—12 *mos.*— 1896.	—11 *mos.*— 1895.
Tot. net profits	$868,383	$623,823	$692,333	$995,794
Int. on bonds, &c	616,434	649,830	660,084	582,305
Bad debts, &c	26,974	13,928	1,186	43,521
Balance for year	sr.$224,975	df.$39,935	sr.$31,063	sr.$369,968

Directors (Oct., '99)—Cord Meyer, James T. Woodward, W. S. Gurnee, Jr., W. S. Gurnee, O. H. Payne, John G. Moore, James H. Smith, William Barbour, D. J. McComb and A. B. Boardman, of New York; A. T. Smythe, of Charleston; A. M. Shook and N. Baxter, Jr., of Nashville; J. Bowron, of Birmingham; F. H. Benedict, of New York; President, N. Baxter, Jr.; Secretary, John F. Fletcher, Jr.; Treasurer, Jas. Bowron, Birmingham, Ala. N. Y. office, 80 Broadway.—V. 69, p. 29, 82, 554.

Tidewater Steel Co.—V. 68, p. 826, 1136; V. 69, p. 133, 554.

Terminal RR. Association of St. Louis.—See Railroads.

Texas & Pacific Coal Co.—See Supplement of Jan., 1898.

Texas Pacific Land Trust.—See Supp. of Apr., 1897, page 154.

Trenton Gas & Electric.—See page 167.

Trenton Potteries Co.—Stock, $3,000,000, Sup. April, '97.

Trow Direct. Print. & B'kbind.—V. 65, p. **365**; V. 67, p. **952.**

Union Bag & Paper Co.—Organization.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of over 90 p. c. of the paper bag business of country. V. 68, p. 430; V. 69, p. 182. For assets and list of properties see prospectus, V. 68, p. 333. Stock, common, $16,000,000; 7 per cent cum. pref. (as to assets and dividends), $11,000,000; par of each, $100, all outstanding. See V. 68, p. 675, as to rights of stock, etc. Earnings of properties were $1,226,000.

Dividends.—First on pref., 1¾ p. c., paid July 1, '99.; in Oct., 1¾ p. c.

Officers.—President, L. G. Fisher; Treasurer, Frank Washburn; Secretary, Frank Washburn, Fisher Bldg., Chicago, Ill.—V. 69, p. 182.

Union Depot Co. of Columbus, O.—The P. C. C. & St. L. owns a half interest in this property.—V. 63, p. 117; V. 64, p. *804.*

Union Ferry.—Operates five ferry lines between New York and Brooklyn. Capital stock is $3,000,000; par $100. The mortgage covers 19 ferryboats, real estate, etc. Dividends: In 1894, 4 p. c.; 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 4 p. c.; in 1898, 3½ p. c.; in 1899, Jan., ½ p. c.; April, ½ p. c.; July, ½ p. c.; Oct., ½ p. c. and 1 extra. (V. 69, p. 593. President, Julian B. Fairchild.—V. 69, p. 593, 757, 797.

Union Switch & Signal.—V. 67, p. 738, 1264; V. 68, p. **471.**

Union Type Writer.—Organized in 1893. Stock is as follows:

Class.	*Outstanding.*	*Divs. When Pd.*	*Last Dividend.*
Common	$10,000,000	.....	.....
1st pref., 7 p. c.	4,000,000	A. & O.	Oct. 2, '99, 3½%
2d pref., 8 p. c.	4,015,000	A. & O.	Oct. 2, '99, 4%

As to decision in July, 1899, see V. 69, p. 82.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Union Ferry—Stock	....	$100	$3,000,000	4 in 1899	Q.—J.	Co. office, Brooklyn.		Oct. 2, '99, 1½
1st M., gold, red. at 110 after Nov. 1, 1895	1890	100, &c.	2,200,000	5 g.	M. & N.	N. Y., H. B. Hollins.		Nov. 1, 1920
United Gas Improvement Co—Stock, $15,000,000	....	50	15,000,000	8	Q.-J.15	Philadelphia, Office.		Oct. 14, '99, 2%
Debenture bonds, (currency) $1,000,000 ....c*	....	500	1,000,000	6	J. & J.	Phila., First Nat. Bank.		July 1, 1902
United Shoe Machinery—Common stock, $10,000,000	....	25	8,660,725	.....		Boston.		Oct 14, '99, 2%
Preferred stock, 6 per cent, cumulative	....	25	8,657.700	5	Q.—J. 15	do		Oct. 14, '99, 1½
U. S. Cast Iron Pipe & Foun Co.—Stk., com., $15,000,000	....	.....	(?)	.....	.....	.....		.....
Preferred stock, 7 per cent, non cum., $15,000,000	....	.....	(?)	7	.....	.....		.....
U. S. Envelope—Pref. stock, 7 p. c., cum., $4,000,000	....	100	3,750,000	7	Q.—M.	N. Y., Prod. Ex. Tr. Co.		Sept. 1, '99, 1¾
1st M., $2,000,000, g., red. aft. 1908 at 104, s. f. y'rly	1898	1,000	2,000,000	6 g.	J. & J.	Boston, Old Col. Tr. Co.		Aug. 1, 1918
United States Express—Stock	....	100	10,000,000	3 in 1898	M. & N.	N. Y., Office, 49 B'way.		May 15, '99, 1½
United States Flour Milling—Stock, com., $12,500,000	....	.....	3,500,000	.....	.....	.....		.....
Preferred stock, 6 p. c, cumulative, $12,500,000	....	.....	5,000,000	.....	.....	.....		.....
1st M., g., $15,000,000, sub to call at 110 aft. 10 yrs. Ce	1899	1,000	7,500,000	6 g.	M. & N.	N.Y., Prod. Exch. Tr. Co.		May 1, 1939
United States Leather—Common stock, $64,000,000. Ce	....	100	62,854,600	.....	.....	.....		None paid.
Preferred stock. cumulative 8 p. c., $64,000,000	....	100	62,254,600	5 in 1899	Q.—J.	Office, 26 Ferry St., N.Y		Oct. 1, '99, 1¼
Deb. $10,000,000, g., s. f., 4 p. c., sub. to call at 110. Ce	1893	1,000	5,280,000	6 g.	M. & N.	N. Y., Park Bk.; Boston.		May 1, 1913
United States Mortgage & Trust—Stock	....	100	2,000,000	9 in 1899	J. & J.	N.Y., Office, 59 Cedar St.		July 1, '99, 5%
1st mort. trust bonds. "C" g., red. after 5 yrs ....c*&r	1894-5	100 &c.	1,000,000	5 g.	A. & O.	do	do	1915
1st mort. trust bonds. "D" gold, red. after 1901....c*&r	1896	100 &c.	1,000,000	4½g.	J. & J.	do	do	Jan 1, 1916
1st mort. trust bonds. "E" & "F" g., red. after 10 yrs. c*&r	1897-8	1,000	2,000,000	4 g.	Various	do	do	1917 & 1918
1st mort. trust bonds. "G" "H" "I" "J" g., red. af. 5 yrs. c*	1898-9	100 &c.	4,000,000	4 g.	Various	do	do	1918 & 1919
United States Rubber—Common ($25,000,000 authorized)	....	100	23,666,000	2 in 1899	.....	Office, 9 Murray St. N.Y.		Oct. 31, '99, 1%
Preferred ($25,000,000 authorized) 8 p. c. non-cum	....	100	23,525,500	8 in 1899	Q.—J.	do	do	Oct. 31, '99, 2%
Boston Rubber Shoe Co., gold, bonds	1898	.....	5,000,000	5 g.	F. & A.	do	do	1908

DIVIDENDS.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
1st preferred, p. c.	3½	7	7	7	7	7	7
2d preferred, p. c.	0	0	6	6	8	8	7

Overdue on 2d pref.—In Oct., 1899, 2d pref., 16 p. c.—V. 69, p. 82.

United Electric Co. of New Jersey.—See page 167.

United Electric Securities Co.—See V. 67, p. 480; V. 69, p. 231.

United Fruit.—See page 167.

United Gas Improvement Co.—Organized in 1882 in Pennsylvania and reorganized in 1885. Charter is perpetual and business is the building, leasing and operating of gas works. Voted May 2, 1898, to increase capital stock from $11,500,000 to $15,000,000.

Dec. 1, 1897, this company leased the Philadelphia city gas works until Dec. 31, 1927. See terms of lease in V. 65, p. 413, 926, 941. The United Improvement Co. assigned lease to the Equitable Illuminating Gas Light Co. of Philadelphia. See Eq. Ill. G. L. Co. and V. 66, p. 426; V. 67, p. 788. Owns a majority ($3,252,500) stock of the Essex & Hudson Gas Co. (V. 67, p. 1002, 1160); also a majority ($3,100,000) of the Paterson & Passaic Gas & Electric Co. (V. 68, p. 430), and also a majority of the stock of the United Electric Co. of New Jersey. V. 68, p. 922. In Oct., 1899, Jersey City gas companies were consolidated as the Hudson County Gas Co.—V. 69, p. 80, 132, 796.

DIVIDENDS—Since 1889, 8 p. c. per annum, payable quarterly. In Jan., 1896, paid extra dividend of 15 p. c. in convertible scrip.

REPORT for 1898, in V. 68, p. 924, showed profits of $1,864,130, a gain of $439,830 over 1897. Dividends, 8 per cent per annum.

President, Thomas Dolan; Secretary and Treasurer, Edward C. Lee, Broad & Arch Sts., Phila. (V. 68, p. 131, 924, 1132; V. 69, p. 80, 796.)

United Lighting & Heating.—V. 68, p. 333.

United Shoe Machinery Co.—ORGANIZATION.—Incorporated in Feb., 1899, in New Jersey as a consolidation of the leading shoe machinery companies and those owning foreign patents for their machines. V. 68, p. 333, 430. Stock, common, $12,500,000; par, $25; outstanding, $8,660,725; pref. cum., 6 p.c., $12,500,000; par, $25; outstanding, $8,657,700. Net earnings in 1898 of companies consolidated were in excess of $1,600,000; 6 p. c. on preferred stock will require $517,500; 8 per cent on common, $690,000; total, $1,207,500.

DIVIDENDS.—First dividend, ½ per cent on preferred and ⅔ per cent on common, paid April 15, 1899. V. 68, p. 525. In July on common, 2 p. c. and on preferred 1½ p. c.; Oct., on common, 2 p. c., and on preferred, 1½ p c.

President, Sidney W. Winslow of Boston; Treas. and Gen. Man., Geo. W. Brown of Boston. 111 Lincoln St., Boston, Mass.—V. 68, p. 525.

United States Cast Iron Pipe & Foundry Co—ORGANIZATION.—Incorporated in New Jersey on Mar. 3, 1899, to unite companies controlling the larger part of the cast-iron pipe business of the U. S. V. 68, p. 430. For list of properties see prospectus in V. 68, p. 233; V. 69, p. 757. Stock, com., $15,000,000; pref., 7 p. c. non-cum., $15,000,000, of which $3,000,000 com. and $3,000,000 pref. are to re-

Poor & Greenough offered $7,500,000 preferred stock for subscription at par with an equal amount of common stock.

EARNINGS.—Net earnings March 13 to Aug. 1, 1899, $350,000; net earnings for July alone, $116,800.—V. 69, p. 757.

DIRECTORS.—Colgate Hoyt, A. C Overholt, B. F. Overholt, L E. Lemoine, George B. Hayes, C. E. Burge. E. C. Fuller, W. C. Proctor, B. F. Haughton, George J. Long, A. F. Callahan and F. C. Miller.

OFFICERS.—President, A. C. Overholt; Sec. and Treas., B. F. Haughton. N. Y. office, 80 Broadway.—V. 69, p. 82, 757.

United States Express.—An "association" organized under the laws of New York State in 1854; not incorporated. Operated June 30, 1895, on about 30,000 miles of railroad in the United States. In September, 1887, the stock was increased $3,000,000, raising it to $10,000,000, and the Baltimore & Ohio Express was purchased.

DIVIDENDS.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Since '87, p.c.	5	5	4	2	2	4	2	0	3	3	3	May, 1½

United States Envelope.—Incorporated in 1898 under the laws of Maine. Absorbed ten companies named in V. 66, p. 1003, producing over 90 per cent of the commercial envelopes in the United States. Output 17,000,000 daily; capacity over 20,000,000 daily. Stock, $1,000,000 com., issued $750,000; par, $100; pref., $3,750,000; par, $100. Bonds, $2,000,000. See V. 66, p. 1003; V. 67, p. 179. In Dec., 1898, paid 2 p. c. on pref.; 1899, Mar., 1¾ p. c.. June, 1¾ p. c.; Sept., 1¾ p. c.

OFFICERS.—President, C. H. Hutchins; Treasurer, R. W. Day, Springfield, Mass.; Sec., W. G. Morse, Springfield, Mass. (V. 68, p. 774.)

United States Flour Milling.—**U. S. Glucose.**—See page 167.

United States Glue.—V. 68, p. 979.

United States Leather.—A consolidation incorporated Feb 25, 1893, under laws of N. J.—V. 56, p. 757; V. 57, p. 23; V. 61, p. 114.

STOCK.—The directors in Oct., '99, recommended that the preferred stockholders surrender all claims to past accumulated dividends and for the future accept a 6 per cent non-cumulative dividend, the common stockholders to surrender to the assenting pref. stockholders one-half of their holdings, so that the assenting stockholders would receive 50 per cent in common stock. Under this arrangement all dividends otherwise payable in any year on the portion of the preferred stock stamped assented will be distributed as follows: (1) To payment of 6 per cent on the stamped preferred stock; (2) balance to the stamped common stock. The dividends on the unstamped common stock will remain as before. See V. 69, p. 452, 757, 854. Wording of pref. certif. in editorial in May 1, 1893, SUPPT.

DIVIDENDS.	1895.	1896.	1897.	1898.	1899.
Preferred, p. c.	6	1	4	4¾	5

Overdue: May 1, 1893, to Oct., 1899, 30 7/12 p. c.

BONDS.—The debentures were issued to furnish working capital. Sinking fund 4 per cent of issue yearly, the debentures to be purchased or drawn at 110. Debentures for $9,653,000 have been certified by the trustee, but to Aug. 1, 1896 (date of cancellation each year), $6,000,000 debentures only had been issued and $720,000 of these retired by sinking fund. See adv. in CHRONICLE of May 6, 1893, and application to N. Y. Stock Exchange V. 57, p. 23.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1898, in V. 68, p. 377, gave merely balance sheet showing profit and loss surplus of $4,027,944 on Dec. 31, 1898. In 1897 surplus was $4,363,978.

OFFICERS—President, J. Horton, Goshen, N. Y.; Sec'y, Josiah T. Tubby, Brooklyn, N. Y.; Treasurer, James R. Plum, N. Y. City. N. Y. Office, 26 Ferry Street. (V. 68, p. 377; V. 69, p. 339, 452, 757, 854.)

United States Mortgage & Trust Co.—Chartered in 1871. Formerly *U. S. Mortgage Co.*; present name assumed Feb. 23, 1895.

STOCK.—Capital stock is $2,000,000; par, $100. Surplus, $1,500,000; undivided profits Jan. 1, 1899, $70,339. DIVIDENDS.—In 1894, 6 p. c.; in '95, 6; in '96, 6; in '97, 6; in '98, 6½.; in '99, Jan., 4; July, 5.

BONDS.—The 8 series of mortgage trust bonds, $1,000,000 each, are secured by deposit with trustee of first mortgages on improved city real estate "in amounts at least equal to the bonds outstanding." See application to list $5,000,000 bonds given in full in V. 67, p. 487. The $1 000,000 series "A" trust 5s called for redemption on Aug. 1, 1898, and $1,000,000 series "B" on May 1, 1899. V. 68, p. 829. Assets Jan. 1, 1899, were $21,009,497, including U. S. Government bonds, $1,444,368; New York City bonds, $1,653,750; mortgages, $8,184,039; other stocks and bonds, $1,596,143; cash on hand and in bank, $1,838,143. Deposits, $10,338,274.

OFFICERS.—President, George W. Young; Treasurer, Arthur Turnbull; Secretary, William P. Elliott.—V. 68, p. 189, 620, 829.

United States Oil.—V. 67, p. 1001. Stock, $2,500,000; par $25. Dividend of $1 (of which 50 cents extra) per share paid April 1, July 1 and Oct. 1, 1899. Treas., Chas. H. Cole, Jr., 8 Congress St., Boston.

United States Pneumatic Horse Collar.—See page 168.

United States Rubber.—ORGANIZATION AND PROPERTY.—Organized under laws of New Jersey in October, 1892, for the manufacture of rubber boots and shoes, etc. Application to N. Y. Stock Exch. in 1892, in V. 55, p. 1039; also see V. 56, p. 539. In 1893 five additional concerns were acquired. In Sept., 1898, purchased the stock of the Boston Shoe Co. for $1,000,000 cash, $4,125,000 preferred and $3,500,000 common stock, the Shoe Co. having first issued $5,000,000 gold bonds to its stockholders; see V. 67, p. 905 V. 66, p. 691, 708, 802, 905. As to companies outside trust in Mar., 1899, including the Banigan (acquired in April, 1899,), see V. 68, p. 574, 675, 725.

STOCK.—Preferred stock has preference as to assets and earnings and no bonded or mortgage debt can be created without consent in writing of holders of three-fourths of each class of stock. Common is entitled to all surplus after eight per cent on preferred. See wording of pref. certificate in editorial of May, 1893, SUPPLEMENT.

DIVIDENDS, p. ct.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Common	0	0	2½	0	2	0	2
Preferred	8 p. c. yearly				¶6	8	8

¶ In 1897 paid on preferred in Jan., 3%; July, 3%.

Dividends on common stock were resumed in July, 1899, when 1 p. c. was paid. See official statement in V. 69, p. 83.

ANNUAL REPORT.—Fiscal year ends March 31. The annual statement for year ending March 31, 1899, was given in V. 68, p. 972.

	1899.	1898.	1897.
Gross income	$3,416,381	$2,256,324	$2,243,434
Rent, expenses, etc.	189,867	185,573	243,822
Balance	$3,226,514	$2,070,751	$1,999,612
Dividends on preferred	$1,882,040	$1,552,040	$1,552,040
Dividends on common	.....	.....	(2%)403,320
Balance for year	$1,344,474	$518,711	$44,252
Previous surplus	108,913	90,134	410,014
Depreciation and losses	629,864	499,932	364,130
Surplus April 1	$823,523	$108,913	$90,134

The "gross income" in 1899 was made up of results from operations of plants and dividends on investments, $2,519,231, and of net income from commission on sales of rubber boots and shoes, $897,150.

BALANCE SHEET APRIL 1, 1899.

Cash	$557,667	Preferred stock	$23,525,500
Notes, etc., receivable	1,799,156	Common stock	23,666,000
Merchandise	1,617,610	Accounts payable	1,711,263
Investments	46,910,509	Due companies	217,635
		Reserved for div	941,020
		Surplus assets	823,523
Total assets	$50,884,942	Total liabilities	$50,884,942

DIRECTORS.—Samuel P. Colt, Harry Converse, James B. Ford, Charles R. Flint, J. Howard Ford, Robert M. Gallaway, J. D. Vermeule, Henry L. Hotchkiss, Charles Stewart Smith, Charles L. Johnson, M. C. Martin, Frederick M. Shepard, E. S. Converse, Samuel N. Williams, Geo. E. Weed. The officers are: President, F. M. Shepard; Vice President, James B. Ford; Secretary, Samuel P. Colt; Treasurer, Charles R. Flint. N. Y. Office, 9 Murray St.—(V. 69, p. 83.)

Virginia-Carolina Chemical Co.—See page 167.

Virginia Iron, Coal & Coke Co.—See page 167.

Wagner Palace Car.—See page 167.—**Warwick Iron & Steel.**—V. 69, p. 232, 797.

Wells, Fargo Express.—**Welsbach Commercial.**—See p. 167.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Virginia-Carolina Chemical—Stock, com., $12,000,000.	....	.....	See text.	See text.	Q.—M.	....	Sept. 1,'99, 1%
Preferred, 8 per cent, cumulative, $12,000,000.....	....	.....	See text	8 in 1899	Q—J. 15	.....	Oct.15,'99, 2%
Virginia Iron Coal & Coke—Stock, com., $10,000,000.	....	100	8,425,000	.....	.....	.....	.....
1st mortgage, gold, $10,000,000 Ma..... .....c*	1899	1,000	8,425,000	5 g.	M. & S.	N. Y., Manhattan Tr. Co	Mch. 1, 1949
Wagner Palace Car Co.—Stock, $20,000,000.....	....	100	20,000,000	8 in 1898	M'thly.	N. Y. Office.	.....
Welsbach Commercial Co—Common stock, $3,500,000....	....	100	3,500,000	.....	.....	.....	.....
Preferred stock, 8 p. c. cumulative, $3,500,000.....	....	100	3,500,000	7 in 1898	Q.—M.	Checks mailed.	Sept., '99, 1%
Welsbach Light Co.—Stock authorized, $525,125.....	....	5	515,932	Text.	Q.—M.	Checks mailed.	Sept. 19,'99,10
Wells, Fargo & Co. Express—Stock.....	....	100	8,000,000	6 in 1899	J. & J.	N. Y., Office, 63 B'way.	July 15,'99,3%
Western Gas—Stock $4,000,000	....	100	4,000,000	6 in 1899	J. & J.	Checks mailed.	July 20'99,3%
Collateral trust 1st M.,$4,000,000,gold,red.at 110.C..c*	1893	1,000	3,855,500	5 g.	M. & N.	N. Y., J. & W. Seligman.	May 1, 1933
Western Transit Co.—Bonds gu.p.&i.by N. Y. C. ext. in '94	1884	1,000	1,500,000	4½	F. & A.	N.Y., Grand Cent.Stat'n	Feb. 1, 1903
Western Union Telegraph—Stock.....	....	100	97,370,000	5 in 1899	Q.—J.	N. Y., Office, 195 B'way.	Oct. 16,'99,1¼
Real est. bds., g., (lien on W.U.Bldg., N.Y.C.)s.f.(not.dr.).	1872	1,000	1,163,000	7 g.	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Debentures (if drawn, surrender is optional).....c & r	'75-'84	1,000	4,920,000	7	M. & N.	N.Y., Treasurer's Office.	May 1, 1900
Debentures, sinking fund 1 per cent, drawn at 100....c	1875	£100 &c	771,282	6 g.	M. & S.	London,Morton,R.& Co.	Mch. 1, 1900
Collateral Trust bonds.....c*	1888	1,000	8,502,000	5	J. & J.	N. Y., Office, 195 B'way.	Jan. 1, 1938
Westinghouse Air Brake—Stock, $11,000,000.....	....	50	10,950,000	25 in' 99	Q.—J.	Pittsburg, Pa.	Oct. 10,'99,10
Westinghouse Electric & Manufactur'g.—Old com. stock...	....	50	95,400	.....	.....	.....	.....
Assenting stock.....	....	50	9,367,750	.....	.....	.....	.....
First pref.($4,000,000) stock, 7 p.c., cum.(see remarks).	....	50	3,996,750	7 in 1899	Q.—J.	N. Y., Office, 120 B'way	Oct. 2'99,1¾%
Debenture certificates, $3,500,000, gold. Me	1898	1,000	3,500,000	5 g.	J. & J.	N. Y. Merc. Trust Co.	1913
Walker Co. 1st mortgage (see text).....	....	.....	850,000	5	.....	.....	.....
Wheel. L. Erie & Pittsb. Coal—1st M., gold, red. at 105..c*	1889	1,000	846,000	5 g.	J. & J.	Jan., '97, coup. last p'd.	Jan. 1, 1919

Welsbach Light.—Manufactures Welsbach lamps, and is controlled by Welsbach Commercial Co. Annual capacity 5,000,000 lights.

DIVIDENDS.—In June, 1893, 2 p. c.; in 1894, 16 p. c.; in 1895, 70 p. c.; in 1896, 80 p. c.; in 1897, 80 p. c.; in 1898, Mar., 20 p.c.; June, 20 p. c.; Sept., 20 p. c.; Dec. 23, 10 p. c.; in 1899, Mar., 10 p. c.; June, 10 p c. Sept., 10 p. c.

EARNINGS.—Earnings for year 1898-99 in V. 69, p. 177; net, $410,417; depreciation, $66,476; four quarterly dividends, $257,965; total undivided profits, $205,441; patent accounts charged off, $49,578; balance, surplus, $155,863. President, W. E. Barrows, Broad and Arch Sts., Philadelphia.—(V. 67, p. 220; V. 69, p. 177.)

Western Gas Co. (Milwaukee).—Organized in 1893 under the laws of New York. Owns entire capital stock of Milwaukee Gas Light Co., this latter company being entirely free from encumbrances. See statement to N. Y. Stock Exchange in May, 1897, in V. 64, p. 1182. In 1899, Jan.1 to Aug. 31 (9 mos.), net, $308,877, against $292,896 in 1898.

BONDS.—The bonds cover all the stock of Milwaukee G. L. Co.; unissued bonds for extensions and improvements.

DIVIDENDS.—1895, 4 p. c.; '96, 5; '97, 5; '98, 6; '99, 6 p. c.

EARNINGS of Milwaukee Gas L. Co. In year 1898, net, $504,821; 1897, net, $489,211; 1896, net, $434,567; fixed charges, $188,386; dividends, $200,000; bal., surp. for year, $46,181. In 1895, net, $412,258. Prest., Emerson McMillin, New York.—V. 64, p. 1043, 1182.

Western Transit Co.—Owns piers in Buffalo, N. Y., fleet of 15 steamers and also barges used on the Great Lakes. Has valuable real estate in Buffalo. The N. Y. Central owns its $1,000,000 capital stock.

Western Union Telegraph.—Organized under the laws of New York State as the N. Y. & Mississippi Valley Printing Telegraph Co., on April 2, 1851, and name changed to present title by Act of New York Legislature approved in April, 1856. On Jan. 19, 1881, was dated the grand consolidation, in which the Western Union raised its stock to $80,000,000, giving par, or $15,000,000, for the stock and bonds of the American Union, 60 per cent in new West. Un. for At. & Pac. stock and a stock distribution of 48½ per cent to West. Union shareholders, 10 per cent of which was for A. & P. stock owned by W. U. Company.

In November, 1887, an issue of $5,000,000 of stock was made in payment for the telegraph system of the Baltimore & Ohio Telegraph Co. In June, 1898, the $3,800,000 still owned by it was sold by the B. & O. to the syndicate identified with the reorganization of that company at a price said to be about 90.—V. 66, p. 1239.

In October, 1892, the stockholders voted to increase the stock from $86,200,000 to $100,000,000, of which $8,620,148 was then paid as scrip div. to represent surplus earnings expended on the property.

In July, 1894, $550,000 stock was issued for purchase of American Rapid Tel. Co. lines, until then operated under lease. In June, 1897, $2,000,000 stock (making total $97,370,000) was sold for improvements, etc., made in 1893 to 1896 fiscal years—V. 64, p.1139.

DIVIDENDS.—	'87.	'88.	'89.	'90.	'91.	'92.	'93 to Oct. '99, incl.
Since '86, p. c..	2	5	5	5¾	5	15 (10 sc.)	5% (1¼ Q—J.)

BONDS.—The collateral trust bonds of 1888 (trustee, Mercantile Trust Company) are issued to retire an equal amount of stock and bonds of various telegraph and cable companies for the interest or dividends on which the Western Union Company is liable, these when so retired to be held as security for the new bonds. On June 30, 1897, the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, $1,097,800; Internat. Ocean Tel., $1,961,500; N. Y. Mutual Tel., $2,385,700; and *bonds*, Mutual Un. Tel., 6s, $3,043,000.

LEASED COMPANIES.—Under leases the company aside from other rentals pays interest and dividends as below. On June 30, 1897, the company owned the following stocks of the several issues included below as outstanding: Franklin Tel., $632,900; Gold & Stock Tel., $1,443,800; Int. Ocean Tel., $23,100; Ill. & Mississippi Tel., $100,350; Pacific & At. Tel., $1,457,500; Southern & At., $390,475.

Company, &c.	*Lease expires.*	¶ *Amount.*	*Int. or div. % Period.*	*Bonds mature.*
Am. Tel. & Cable stock.	1932	$14,000,000	5 Q—M	No bonds.
Empire& Bay State, st'k	1989	300,000	4 Q—M	No bonds.
Franklin Tel. stock.....	1975	a267,100	2½ M&N	No bonds.
Gold & Stock Tel. stock.	Jan.,1981	b2,458,400	6 Q—J	....
Bonds $500, not mort.		500,000	5 M&N	May 1,1895
Illinois & Mississippi Tel. stock, perpetual..		c1,830,145	4 J&J	.....
Intern.Ocean Tel.stock.	Jan.,1981	d1,015,400	6 Q—J	No bonds.
N.Y.Mut.Tel.stock($25)	Feb.,1982	e114,300	6	....
Mutual Un. Tel. 1st ..		f1,957,000	6g. M&N	May, 1911
Northw. Tel. stk. ($50).	My7,1980	2,500.000	6 J & J	....
1st mort. int guar....		1,180.000	7 J & J	Jan., 1904
Pac. & Atl. stock ($25).	99 years	g542,500	4 J & J	No bonds.
Sou. & Atl. stock ($25)	.999 years	h558,400	5 A &O	No bonds.

¶ Exclusive of amounts owned by Western Union directly or through collateral trust, viz.: a $632,900; b $2,541,600; c $100,350; d $1,984,600; e $2,385,700; f $3,043,000; g $1,457,500; h $390,475.

LATEST EARNINGS.—Revenue for 3 months ending Sept. 30, 1899:

3 *months*—	*Net revenue*	*Int. & s. f.*	*Dividend.*	*Balance.*
1899 (partly est.).....	$1,650,000	$224,273	$1,216,989	sur.$208,738
1898 (actual).....	1,527,237	224,273	1,216,985	sur. 85,979

Total surplus Sept. 30, 1899 (estimated), $8,066,928.

ANNUAL REPORT.—Statement for 1898-99 was in V. 69, p. 794.

Year ending June 30.	1898-99. $	1897-98. $	1896-97. $	1895-96. $
Revenues for the year....	23,954,312	23,915,732	22,638,859	22,612,736
Oper.exp's,rent.,t'xes,&c.	18,085,579	17,825,581	16,906,657	16,714,756
ofits.....	5,868,733	6,090,151	5,732,202	5,897,980
Dividends paid.....	4,867,949	4,867,911	4,792,855	4,767,805
Interest on bonds	897,092	896,555	895,510	893,967
Sinking funds.....	.....	9,991	39,990	39,991
Balance of profits.....	103,692	315,694	3,847	196,217

Year.	Miles of Poles&C'bl's.	Miles of Wire.	No. of Offices.	Messages.	Receipts.	Profits.
1866-67..	46,270	85,291	2,565	5,879,282	$6,568,925	$2,624,919
1879-80..	85,645	233,534	9,077	29,215,509	12,782,894	5,833,937
1892-93..	189,936	769,201	21,078	66,591,858	24,978,443	7,496,037
1896-97..	190,614	841,002	21,769	58,151,684	22,638,859	5,732,200
1897-98..	189,847	874,420	22,210	62,173,749	23,915,733	6,090,153
1898-99..	189,856	904,633	22,285	61,398,157	23,954,312	5,868,732

Office, 195 Broadway, New York City.—V. 69, p. 604, 794.

Westinghouse Air Brake.—ORGANIZATION, ETC.—A Pennsylvania corporation. In 1898 purchased the Boyden Air Brake Co. and the American Brake Co. V. 67, p. 843, 1065. Stock formerly $5,000,000 (par $50) was increased to $10,000,000 in July, 1898, $5,000,000 being distributed among stockholders as a 100 per cent stock dividend (V. 67, p. 128; see also V. 66, p. 955; V. 67, p. 1044). Up to 1898 dividends of 20 per cent per annum had been paid for some years. In 1899, Jan., 5 p. c.; Apr., 5 p. c.; July, 5 p. c.; Oct., 10 p. c., including 7½ p. c. extra. As to litigation with New York Air Brake Co., see V. 69, p. 181, 442. Receipts for 2 years ending July 31, 1899, reported as $15,109,303; cost of operation, $7,499,087; net profit, $7,610,216.—(V. 69, p. 181, 182, 286, 442, 647, 854.)

Westinghouse Electric & Manufacturing Co.—ORGANIZATION.—A Pennsylvania corporation manufacturing and selling a general line of appliances used in the commercial applications of electricity for lighting and power purposes. Statement to N. Y. Stock Exchange was in V. 54, p. 763. The company owns exclusive rights to the Tesla patents on alternating currents.—V. 61, p.25, 153. In March, 1896, an agreement was made with the General Electric Co. for pooling patents. See V. 62, p. 502, 635, 1040; V. 68, p. 1024.

In Sept., 1898, purchased substantially entire capital stock and all but $850,000 of the $2,500,000 20-yr. bonds of Walker Co. By an arrangement then made, the $850,000 bonds are secured by a first and the $1,650,000 bonds held by the Westinghouse Co. by a second mortgage. V. 68, p. 87. As to British Westinghouse Electric & Manufacturing Co., Limited, see V. 69, p. 232, 802.

CAPITAL STOCK, ETC.—Stock authorized is $15,000,000, increased from $10,000,000 in June, 1896, to provide for improvements made and future needs (V. 63, p. 31.) The first preference stock carries cumulative dividends of 7 per cent per annum, with right to participate equally with other stock after the same shall have received 7 per cent, and preferential as to principal. See wording of preferred certificate in editorial of May, 1893, SUPPLEMENT.

Of the $3,500,000 15-yr. 5 p. c. gold debenture certificates about $3,000,000 were sold in Aug., 1898, to retire the floating and bonded debt, returning to the treasury as available assets stocks and bonds in various lighting aed power companies yielding an annual income exceeding half the debenture interest charge and part of the remaining $500,000 were used in partial payment for stock and bonds of the Walker Co. V. 67, p. 324, 691. Sinking fund of $150,000 yearly from 1900 to pay off debentures at 105, to be drawn by lot. No lien is to be placed on present or future real estate or other assets without providing for debentures. V. 67, p. 1112.

DIVIDENDS.—On pref. Feb., 1892, to Oct., 1899, incl. 7 p. c. per an.

ANNUAL REPORT.—Fiscal year ends March 31. Net earnings for 4 mos. ending July 31, 1899, $558,431. V. 69, p. 704. For year 1898-9, output of Pittsburg factory was $6,951,669; net profit above $1,240,000.—V. 69, p. 232. Report of March 31, 1897, was given in V. 64, p. 1222. No figures of earnings were given, but dividends on preferred were said to have been earned and a surplus over. Latest yearly earnings reported are for the year 1894-5 in V. 61, p. 25, and were: Net earnings from business, $734,699; from other sources, $67,710; total, $802,409, against $1,640,809 in 1893-94; interest paid on bonds and scrip, $69,061; dividends on pref. stock, $274,059. Balance sheet July 31, 1899, was in V. 69, p. 694, showing: *Current liabilities*—Accounts payable, $926,841; bills payable, $1,226,000; *Current assets*—Cash, $745,175; bills receivable, $406,100; accounts receivable, $2,723,995; materials on hand, $3,029,584.

DIRECTORS.—Brayton Ives (Chairman of the Board), Charles Francis Adams, Lemuel Bannister, August Belmont, A. N. Brady, N. W. Bumstead, B. H. Warren Marcellus Hartley, G. W. Hebard, James H. Hyde, Brayton Ives and George Westinghouse. President, George Westinghouse; 1st Vice-President, Lemuel Bannister; 2d Vice-President, B. H. Warren; 3d Vice-President and Treasurer, P. F. Kobbé. N. Y. office is at 120 Broadway.—(V. 69, p. 232, 452, 647, 694, 704, 802.)

Westinghouse Machine Co.—ORGANIZATION, ETC.—A Pennsylvania corporation manufacturing gas engines, etc., under Westinghouse patents. Stock increased from $1,500,000 to $3,000,000 in Mar., 1899. Par value of shares, $50. V. 68, p. 431. Bonds.—On Dec. 1, 1899, the stockholders will vote to issue $1,250,000 additional bonds to build a steel foundry and forging plant at East Pittsburg, having a daily capacity of 80 tons of steel castings and forgings. V. 69, p. 854. (See also V. 69, p. 802.) There are also $350,000 bonds due 1914, interest J. & D., at Fidelity Title & Trust Co., Pittsburg, President, George Westinghouse; Secy., T. J. Brown. Office, 25th St. and Liberty Ave., East Pittsburg, Pa.—V. 69, p. 797, 854.

Wheeling Lake Erie & Pittsburg Coal.—See SUP. of Jan., '98

Xelton Co.—See SUPPLEMENT of July, 1899.

☞ *For Securities Outstanding see the tables on pages 149 to 162, inclusive.*

Amalgamated Copper Co.—ORGANIZATION, ETC.—Incorporated on Apr. 27, 1899, in New Jersey. Stock authorized, $75,000,000, all common (par $100), with which had been purchased in May, 1899, large interests in Anaconda Copper Co., Parrott Silver & Copper Co., Washoe Copper Co., Colorado Smelting & Mining Co., and other properties; in June, 1899, also, the Santa Rita Copper Co. of New Mexico, for $1,400,000. V. 68, p. 1022, 1233. Stock expected to be largely increased to acquire minority interests in properties named and additional properties, including the Butte & Boston and Boston & Montana. Has no bonded or mortgage debt. V. 68, p. 820, 870.

First quarterly dividend on preferred, 1½ p. c., and ½ p. c. extra paid Oct. 16, 1899.—V. 69, p. 646, 696.

OFFICERS.—President, Marcus Daly; Vice-Pres., Henry H. Rogers; Sec. and Treas., William G. Rockefeller. Other Directors, F. P. Olcott, Robert Bacon, Jas. Stillman and A. C. Burrage. Office, 52 Broadway, New York.—(V. 69, p. 646, 696.)

American Agricultural Chemical Co.—ORGANIZATION.—Incorporated in May, 1899, in Connecticut, under special charter, and acquired control of the fertilizer companies (except Listers' of Newark) named in prospectus in V. 68, p. 974. Several of the constituent companies are also large producers of boneblack, glue, acid, carbonate ammonia, sulphate of soda, etc. Stock authorized, common, $20,000,000; pref. (as to assets and dividends), 6 p. c. cum., $20,000,000. Issued in Sept., 1899, $16,500,000 each. First dividend on preferred 3 p. c., paid Oct. 1, 1899. V. 69, p. 592. Average annual profits of the several concerns for five years amounted to $1,419,879. President, John F. Gibbons, New York; Secretary, Henry L. Dudley; Treasurer, James M. Gifford. New York office, 26 Broadway.—V. 69, p. 128, 592.

American Air Power Co.—ORGANIZATION.—Incorporated in 1897. Owns Hoadly-Knight patents absolutely, for all purposes, for North and South America, and Hardie patents for all parts of the world. Stock authorized, all common $7,000,000; outstanding, $5,845,600; par $100. The Metropolitan Street Railway is largely interested in the company; in Sept., 1899, 28th and 29th Street line was equipped with compressed air motors. Pres., A. A. McLeod; Sec. and Treas., Henry A. Himely, 621 Broadway, N. Y.—V. 68, p. 130.

American Alkali.—ORGANIZATION.—Incorporated in New Jersey on May 4, 1899. Stock, common, $24,000,000 (all issued); 8 per cent cum. pref. (with right to share with common pro rata in additional dividends), $6,000,000 ($10 paid in Oct., 1899); par of each, $50. See prospectus. V. 68, p. 925. Proposes to manufacture at Sault Ste. Marie, by an electrolytic process (protected by patents), upon first installation of plant, 170,000 tons of caustic soda and 93,000 tons of bleaching powder. W. W. Gibbs of Philadelphia is President. Office, Drexel Building, Philadelphia, Pa.—V. 68, p. 821, 925.

American Beet Sugar Co.—ORGANIZATION.—Incorporated on March 24, 1899, and took over beet sugar properties, viz.: Factory at Grand Island, Neb., capacity 350 tons of beets per day; Norfolk, Neb., 350 tons per day; Chino Ranch, Southern California, 750 tons per day, and Hueneme, Southern California (almost completed), 2,000 tons per day. In addition, 7,500 acres of farming land.

Stock, common, $15,000,000; preferred, 6 per cent, non-cum., $5,000,000, of which $1,000,000 is to be a treasury reserve. Par of all shares, $100. First dividend at rate of 6 per cent from Apr. 18, 1899, paid July 1, 1899; October 2, 1½ per cent. See prospectus in V. 68, p. 280, 616. President, Henry T. Oxnard; Sec., G. W. Giddings; Treas., S. D. Schenck. 32 Nassau St., N. Y. V. 68, p. 1130.

American Brick Co.—ORGANIZATION.—Incorporated in New Jersey in March, 1899, to consolidate the leading brick-making plants along the Hudson River. V. 68, p. 471, 925, 1074. New Co. to begin operations in spring of 1900. Stock authorized, common, $7,500,000; pref., 7 per cent, non-cum., $7,500,000. Pres., Oakleigh Thorne; Vice-President, Robert Main; Secretary-Treasurer, Edwin Thorne, 43 Cedar St., N. Y. The other directors are Samuel Thorne, President Pennsylvania Coal Co.; Grant B. Schley, of Moore & Schley; Daniel S. Lamont, R. Somers Hayes and Aaron E. Aldridge. Office 43 Cedar St., New York.

American Bridge Co.—ORGANIZATION.—To be incorporated as a consolidation of leading structural iron and steel bridge concerns in the U. S. (28 under options in Oct., 1899), including A. & P. Roberts Co. (Pencoyd Iron Works), Philadelphia, Pa.; Carnegie Co.'s Keystone Bridge Works, Pittsburg, Pa.; Post & McCord, Brooklyn, and J. B. & J. M. Cornell, New York. V. 69, p. 25, 696. Stock, common, $40,500,000; pref., 7 per cent, $27,000,000. Present issues to be, common, $34,500,000; pref., $23,000,000. Average total annual earnings for a series of years, after making strict allowance for deterioration, were estimated to be $2,997,000. J. & W. Seligman & Co. were, in Oct., 1899, expected to finance it.—V. 69, p. 25, 696.

American Chicle Co.—ORGANIZATION.—Incorporated in New Jersey on June 3, 1899, and a consolidated all the leading chewing gum interests. V. 68, p. 1130. Stock, common, $6,000,000; preferred, 6 p. c. cum., $3,000,000. First quarterly dividend on preferred 1½ p. c., and dividend on common 1½ p. c., paid Oct. 16, 1899. V. 69, p. 796. For list of manufactories absorbed see V. 68, p. 871. Annual profits of constituent companies, it is said, were in excess of $560,000. President, W. J. White, Cleveland; Vice-President, Dr. Beeman, Cleveland; Secretary, Jonathan P. Primley, Chicago; Treasurer, H. Rowley.—V. 68, p. 1021, 1130, 1223; V. 69, p. 796.

American Cotton Co.—ORGANIZATION.—Makes and leases a patented machine for producing cylindrical bales of cotton, the lint cotton being formed by rubber rollers into a continuous sheeting and then wound on a core. Bales 3 feet long, weighing 270 pounds, density 35 to 40 pounds, against 22½ pounds for old style compressed square bale. See V. 68, p. 821. In 1897 handled 35,000, in 1898, 160,000 cylindrical bales. Stock, common, $4,000,000; pref., 8 per cent cum., $3,000,000 all outstanding. All accumulated dividends on preferred stock paid May 2, 1899; Nov., 4 p. c. Dividends are payable M-Nat. office, 27 William Street, New York. President, John E. Searles.—V. 68, p. 821.

American District Telegraph.—See SUPPLEMENT of Jan., 1893. Annual report for year ending Dec. 31, 1898, was in V. 68, p. 29, showing gross, $586,021; net, $86,336; dividends (2 p. c.), $76,884. Stock, $4,000,000; outstanding, $3,844,700; par $100. No bonds.

DIVIDENDS.—	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	1	2½	3½	1	3	1	2	2	May, 1

Office, 8 Dey St., N. Y. City.—V. 66, p. **234**; V. 68, p. **229**, 426.

American Electric Heating Corporation.—See SUPP. of July, 1898, and V. 62, p. 587, 634; V. 63, p. 793.

American Fisheries Co.—Incorporated at Trenton, N. J., Jan. 8, 1898, to consolidate menhaden oil factories; see V. 66, p. 132. Stock, $8,000,000 common and $2,000,000 pref., all outstanding. On pref. first dividend, at rate of 7 p. c., paid Sept., 1898; 1899 dividends were passed, earnings being required for working capital. Presi., Charles J. Canda; John J. McAuliffe, Sec., 135 Front St., N. Y.—V. 68, p. 569.

American Hide & Leather Co.—ORGANIZATION.—Organized in New Jersey in 1899. V. 69, p. 493. In Aug., 1899, said to control about 75 per cent of the upper leather output of the country, including nearly all the concerns mentioned in V. 68, p. 925 except Webster & Co. and R. Suhm Leather Co.

STOCK AND BONDS.—Stock authorized, common, $17,500,000; pref., 7 per cent cumu., $17,500,000. Issued, common, $11,500,000; preferred, $13,000,000, of which $350,000 common and upwards of $700,000 preferred will be held in trust to acquire additional properties. V. 69, p. 646. Bonds, $10,000,000 20-year sinking fund gold 6s (present issue, $9,000,000), due Sept. 1, 1919, but subject to call at 115 on any interest day, $1,000 each c*, int M-S; Colonial Trust Co., N. Y., Trustee. A sinking fund of $172,500 will retire bonds Sept. 1 yearly, if purchasable at 115 or less, or if not will be invested in other securities. J. & W. Seligman & Co. financed the consolidation. President, Geo. A. Hill; Sec., Robert S. Greene.—V. 69, p. 335, 493, 646, 697.

American Ice Co.—ORGANIZATION.—Incorporated in New Jersey on March 11, 1899, and in October, 1899, had acquired most of the $10,000,000 stock of the Consolidated Ice Co. of New York (see V. 65, p. 461) and the $10,000,000 stock of the Knickerbocker Ice Co. of Maine. For list of plants, balance sheet of August 31, 1899, etc., see official statement, V. 69, p. 793. Transacts a wholesale and retail business in the city of Greater New York, N. Y.; Philadelphia, Pa.; Baltimore, Md.; Washington, D. C.; Camden, N. J.; Lakewood, N. J., and Atlantic City, N. J. Said to control a large part of the ice privileges of the Hudson, Kennebec and Penobscot rivers.

STOCK & BONDS.—Common and preferred stocks authorized, $30,000,000 each; outstanding common, $22,939,100; pref. as in table. Par of shares, $100. After 6 per cent on preferred the common stock is entitled to all dividends. First dividend on preferred, 1½ per cent, paid Oct. 14, 1899. On common, 1 p. c., paid Nov. 15, 1899.

DIRECTORS, ETC.—Charles W. Morse (President), Charles T. Barney, Frank K. Sturgis, William H. Gelshenen, H. H. Morse, Alfred W. Hoyt, all of New York; J. Manchester Haynes, of Augusta, Me.; D. W. Hunt, of Philadelphia; Wesley M. Oler, of Baltimore; C. B. Church, of Washington, D. C.; John D. Schoonmaker, of Rondout. Treasurer is J. T. Sprouil. Office, 133 East 23d St., New York.—V. 69, p. 793, 852.

American Pneumatic Service Co.—ORGANIZATION.—Incorporated in June, 1899, under laws of Delaware—(V. 68, p. 1130, 1179.) Is the owner of the whole, or nearly all, stock of the Lamson Consolidated Store-Service Co., the International Pneumatic Service Co., the Massachusetts Pneumatic Tube Co., the Boston Pneumatic Transit Co. and several other companies. These companies are engaged in the manufacture and installation of pneumatic tubes, which they sell, lease or manage for inside stores and buildings, and outside in streets for carrying cash, parcels, messages, mail, etc. The company owns and controls patents for the United States, England, France and Germany. The systems of the companies owned by it are in nearly all of the large stores and buildings of the United States, Canada and Europe. The mail tubes in Boston are operated by the Boston Pneumatic Transit Co. Last report of Lamson Company V. 68, p. 1073.

STOCK.—Common, $10,000,000. One-half is in the treasury to be used for future requirements. The preferred is $5,000,000 6 p. c. non-cum., having a preference as to assets and dividends, of which $4,000,000 is issued for purchase of properties and $1,000,000 is subscribed for at par in cash, payable in instalments. Par of all stock, $50 per share. There are no bonds. First dividend on pref. stock payable Oct. 25, 1899, at the rate of 6 per cent per annum. Registrar of stock—Boston Safe Deposit & Trust Co. Directors—Henry M. Whitney, George W. Armstrong, John Shepard, Benjamin W. Currier, Oakes Ames, Arthur S. Temple, Samuel S. Sias, Ubert K. Pettingill and W. E. L. Dillaway. Office, Fiske Building, 89 State Street, Boston, Mass. Arthur S. Temple, Treasurer.—V. 69, p. 697, 795.

American Radiator.—Incorporated in New Jersey on Feb. 14, 1899. Stock authorized, common, $5,000,000, all outstanding; pref. 7 per cent cum., $5,000,000, of which $2,000,000 retained in treasury. Par of all shares, $100. See prospectus in V. 68, p. 329. First dividend on preferred, 1¾ p. c., paid May 15, 1899; Aug. 15, 1¾ p. c. Office, Lake & Dearborn Sts., Chicago. Sec., C. M. Woolley.—V. 68, p. 821.

American Screw Co.—Statement 1898, V. 68, p. 572.

American Shipbuilding Co.—ORGANIZATION.—Incorporated in New Jersey on March 16, 1899, to unite the shipbuilding and kindred interests of the Great Lakes. Stock, common, $15,000,000; preferred, 7 per cent, non-cum., $15,000,000; par of all shares, $100. Outstanding, $7,600,000 common and $7,600,000 pref. First dividend on pref., 1¾ p. c., paid July, 1899; Oct. 16, 1¾ p. c. Checks mailed.

OFFICERS.—President, W. L. Brown, Chicago; Vice-President, R. L. Ireland, Cleveland; Sec. and Treas., R. C. Wetmore.—V. 69, p. 853.

American Soda Fountain.—Formed in '91 in N.J.—V. 66, p. **382.** Stock outstanding: Common, $1,250,000; 1st pref., 6 per cent, cum., $1,250,000; 2nd pref., 8 per cent, cum., $1,250,000; par, $100.

DIVIDENDS.—On 1st and 2d preferred stocks in full to Nov., 1896, incl.; none since. On common stock to Feb., '96, 10 p. c yearly; in May, '96, 1¾ p.c.; Aug., 1¾ p. c.; Nov., 1¾ p. c.; none since—to Oct., 1899.

GENERAL FINANCES.—On Aug. 31, 1898, there were loans (unsecured) to the company by its managers of $117,730 and additional loans from the managers of $476,134 secured by customers' notes.

ANNUAL REPORT.—Report for year ending Aug. 31, 1898, V. 67, p. 1053, showed loss on operations $134,933, as against loss $37,394 for 1897, $257,954 for 1896, and profit $21,727 for year 1895. President, James W. Tufts. N. Y. office, 449 First Ave.—(V. 67, p. **1053.**)

American Steel Hoop Co.—ORGANIZATION.—Incorporated in N. J. on April 14, 1899. For list of plants absorbed, see V. 68, p. 870; V. 69, p. 852. Stock, common, $19,000,000; pref., as to assets and div. 7 p. c. cum., $14,000,000; all issued; par of each, $100. As to rights of stock, see V. 68, p. 870. No bonds. First dividend on preferred, 1¾ p. c., paid July 29, 1899; 1¾ p. c., paid Oct. 30. Annual tonnage, 700,000 tons of finished product and 200,000 tons of pig iron. Net earnings of constituent cos. 9 mos., to April 1, '99, $720,000.

OFFICERS.—President, C. S. Guthrie; First Vice-President, C. A. Painter; Treasurer, F. S. Wheeler; Secretary, F. L. Clark. Executive Committee. C. S. Guthrie, George E. Painter, Veryl Preston, W. B. Leeds, D. G. Reid, W. H. Moore, W. E. Reis and F. S. Wheeler. Office, 71 Broadway, N. Y.—V. 68, p. 870; V. 69, p. 854.

American Straw Board.—Incorporated under the laws of Illinois. In 1893, dividends, 2 per cent, paid in March and June. Dec. 23, 1898, paid dividend 1 p. c.—V. 67, p. 1108. See V. 62, p. 587. Bonds, 1st 20 year gold 6s, $829,389, due Feb. 1, 1911, int. F-A, at International Trust Co., Boston, reduced from $1,250,000 by sinking fund.

ANNUAL REPORT.—V. 66, p. 182. Report for 1898, in V. 68, p. 327:

	1898.	1897.	1896.	1895.
Gross income.....	.....	.....	$2,278,390	$2,575,000
Profits.....	$115,862	$89,703	113,292	93,473
Per cent on stock....	1·9	1·49	1·88	1·55

Bills payable Jan. 1, 1899, $300,000; total surplus Jan. 1, 1899, $217,434. President (in Feb., '99), R. F. Newcomb. General office, Old Colony Building, Chicago. V. 68, p. **327**; V. 69, p. 285, 441.

American Type Founders Co.—Incor'd in 1892 under laws of N. J. V. 55, p. 625 and adv. In 1896 decreased the $5,000,000 common and $4,000,000 pref. stock to $4,000,000 (par $100) common stock. V. 62, p. 682. As part of the capital readjustment $500,000 30-year, gold 6 per cent debenture bonds (part of an issue of $1,000,000) were issued in July, 1896, $100,000 in 1897-8; $96,800 in 1898-9 and balance, $303,200, will be sold to reduce floating debt; int. paid M-N by trustee, Mercantile Trust Co., N. Y. Bills payable Aug. 31, 1899, $545,000—see V. 65, p. 822.

Dividends on preferred in 1893: 4 p. c.; Oct., 1898, 1 p. c., first since reorganization; in 1899, Jan., April, July, Oct. 16, 1 p. c. each.

ANNUAL REPORT.—Report for year ending Aug. 31, 1898, was in V. 67, p. 952. In 1898 9 gross profits after deducting expenses, $249,563; interest charges, $59,511; net, $190,052.

President, John E. Searles, 27 William St.—(V. 67, p. 688, 735, **952.**)

☞ *For Securities Outstanding see the tables on pages 149 to 162, inclusive.*

American Window Glass.—Organization.—Incorporated in Pennsylvania on Aug. 2, 1899, to consolidate window-glass plants, excluding plate glass, located in the States of New York, New Jersey, Pennsylvania and Indiana. V. 69, p. 335. See partial list in prospectus, V. 69, p. 744. Stock, common, $13,000,000; pref., 7 per cent cum., $4,000,000; par of shares, $100. No mortgage can be issued without the consent of 75 per cent of the preferred stock. Owners of plants received 75 per cent of purchase price in common stock, remainder in cash. Preferred stock, over-subscribed for, was offered at par, with bonus of one-third in common stock. Subscriptions received by Farmers' Deposit Nat. Bank, Pittsburg.—V. 69, p. 744, 796.

Asphalt Company of America.—Organized June 28, 1899, under the laws of New Jersey, to manufacture, produce and use asphalt and other natural and artificial pavements and paving materials. Capital stock $30,000,000, par value of shares $50 each, all issued, and 10 per cent paid in cash

There has also been issued by the Land Title & Trust Co. of Philadelphia, as Trustee, $30,000,000 of 5 per cent 50-year collateral gold certificates, principal and interest of which are secured by the deposit with the Trust Company, as trustee, of shares purchased by the Asphalt Co. of America (see V. 69, p. 335, 387) The semi-annual interest upon these certificates due on Oct. 1, 1899, was paid at above-named trust company. President, Sidney F. Tyler; Sec. and Treas. Ellis A. Ballard, Land Title & Tr. Bldg., Phila.—V. 69, p. 387.

Bay State Gas Co.—Incorporated in 1889 under the laws of Delaware, and acquired $995,000 of the $1,000,000 stock of the Bay State Gas Co. of New Jersey, which latter company owned substantially all the capital stock of the following companies supplying gas to the city of Boston: Bay State of Mass.; Boston Gaslight, Roxbury Gaslight and South Boston Gaslight. The stocks of these four operating companies were pledged to secure the bonds below mentioned, but their voting power was acquired in Nov., 1897, for New England Gas & Coke Co.—which see on a preceding page—also V. 65, p. 1221; V. 68, p. 1179.

Stock.—Stock (par $50) increased from $5,000,000 to $15,000,000 in October, 1895, to acquire "certain gas properties." In Sept., 1897, increased to $50,000,000—see V. 65, p. 515, 570, 778. As to reasons for this increase and history of Bay State Co.—see V. 65, p. 1221. In Jan., 1899, further increased to $100,000,000. Vol. 68, p. 84, 1179.

Bonds.—The "Boston United Gas" mortgage of 1889 was issued by the B. S. Gas Co. of New Jersey and guaranteed by the Delaware company. The mortgage is for $12,000,000 gold bonds, of which $7,000,000 were secured by deposit with the Mercantile Trust Co., trustee, of practically all the stock of the Boston, South Boston, Roxbury and Bay State (of Mass.) gas-light companies of Boston, said to have cost over $10,000,000. Of the balance ($5,000,000), $3,000,000 were reserved to acquire other gas companies upon certain terms and $2,000,000 for improvements. Each registered $1,000 bond is entitled to 5 votes. There is an annual sinking fund of one per cent of the entire issue, and bonds can be drawn at 105. All the bonds issued are deposited with Mercantile Trust Co., N.Y., which issues its Boston United Gas trust certificates therefor. V. 67, p. 221; V. 68, p. 84.

Earnings—Fiscal year ends June 30. Reports of the six operating companies in V. 69, p. 694; V. 65, p. 1112, showing:

Year.	*Gross.*	*Net.*	*Other inc.*	*Dividends.*	*Bal., sur.*
1898-99.....	$2,953,806	$949,286	$107,310	$824,262	¶$17,714

¶After deducting interest, charges, etc.—V. 69, p. 77, 694, 697.

Bethlehem Iron Co.—See Bethlehem Steel Co.

Bethlehem Steel Co.—Organization.—Incorporated in Pennsylvania April 17, 1899 (V. 68, p. 770), leasing The Bethlehem Iron Co. from May 1, 1899, at 6 per cent on its $7,500,000 stock, payable quarterly (Q.-F.), and will extend its operations. Capital stock $15,000,000, in shares of $50 each, on which to Oct., 1899, $2 had been paid up. First dividend, 50 cents per share, paid Sept. 1, 1899. V. 69, p. 284. For terms of lease, etc., see V. 68, p. 821, 975. Bethlehem Iron Co. has outstanding $1,351,000 1st 5 per cent bonds, dated 1886, due Feb. 1, 1907, int. F.-A. at Fid. Ins., Trust & Safe Dep. Co., Phila., Trustee. President, Robert P. Linderman; Treas., C. O. Brunner; Sec., Abraham S. Schropp.—V. 69, p. 77, 78, 284.

Boston & Mont. Consol. Mining.—V. 68, p. 720; V. 69, p. 178.

Brooklyn Ferry.—Organization.—Owns ferries from Roosevelt St., Grand St. and 23d St., New York, to Broadway, Brooklyn, and from Grand St., New York, to Grand St., Brooklyn; also leases from 10th St and 23d St., N. Y., to Greenpoint, Brooklyn. V. 67, p. 273. Leases Tenth & Twenty-third Street Ferry for 99 years from Dec., 1894, at 5 per cent on $550,000 bonds and 5 per cent on $1,000,000 stock. Has privilege of buying property at any time during the lease for $1,000,000, subject to the existing mortgage. V. 67, p. 1206.

Securities.—Authorized issue of consols is $7,500,000, of which $1,000,000 held to retire an equal amount of 1sts due 1911 of former N. Y. & Brooklyn Ferry Co. Capital stock is $7,500,000. Mortgage covers real estate in Brooklyn and 16 steel boats.—V. 68, p. 1022.

Brunswick (Ga.) Dock & Improvement Co.—Successor to Brunswick Co. reorg. per plan in V. 65, p. 326; see also V. 66, p. 1043.

Stock and Bonds.—Stock, $5,000,000 (par $100); all listed in Aug. 1898—see application V. 66, p. 1043. Bonds all redeemed and canceled V. 67, p, 273, 481. President, Henry E Howland, 35 Wall St., New York; Secretary and Treasurer, A. G. Kraetzer, Jr., 142 Pearl St. N. Y. V. 66, p. 1043; V. 67, p. 273, 481; V. 68, p. 1022.

Buffalo Gas.—Organized in Oct., 1899, and consolidated the Buffalo City Gas Co. and Buffalo Gas Light Co. The Buffalo Gas Co. owns entire stock and bonds of the Mutual Gas Light Co. and about 27,000 of 30,000 shares of stock and $1,980,000 of $2,100,000 bonds of People's Gas Light & Coke Co., pledged as part security for the $5,900,000 Buffalo City Gas bonds (see V. 67, p. 1262). The new company will issue $7,000,000 stock to be exchanged for that of old companies; preferred stock, 6 per cent non cum., $2,000,000, about $1,710,000 of which to be exchanged for existing Buffalo City Gas debentures; $7,000,000 new 5 per cent bonds, of which $5,900,000 to be reserved to retire the $5,900,000 Buffalo City Gas 5s and $1,100,000 to be used for improvements, etc. V. 69, p. 129. A. C. Humphreys, 31 Nassau St., President.—V. 68, p. 1224; V. 69, p. 129, 796.

Cambria Iron Co.—See Cambria Steel Co.

Cambria Steel Co.—Incorporated in Penn. in Nov., 1898, per plan in V. 67, p. 688, leasing the Cambria Iron Co. for 999 years at 4 p. c. on its $8,468,000 stock. Capital stock, $16,000,000; $1 50 per share paid in Dec. 1, 1898, and $1 50 called, payable Dec. 1, 1899. V. 69, p. 647; V. 68, p 975. This will provide the needed capital. On May 15, 1899, a dividend of 40 cts. per share was paid; on Aug. 15, 1899, 60 cts. per share; on Nov. 15, 1899, $2 50 per share. V. 69, p. 647, 745. For terms of lease see V. 68, p. 128.—(V. 69, p. 78, 697, 745.)

Canton Company.—See Supplement of April, 1897.

Carnegie Steel Co.—Organization.—Incorporated in Pennsylvania on May 29, 1899, to take over the "Carnegie companies," the Henry C. Frick Coke Co. and allied interests. The properties to be acquired (see V. 68, p. 925; V. 69, p. 592,) embrace besides blast furnaces, steel plants, 11,000 coke ovens, etc., 40,000 acres of unmined coal, 20,000 acres of surface lands, etc.; five-sixths of stock of Oliver (Mesaba Iron) Mining Co., 89·3 per cent of stock of Lake Superior Iron Co. (see V. 68, p. 824), one-half of stock of Pittsburg Bessemer & Lake Erie RR. V. 68, p. 870, 925, 1022; V. 69, p. 745, 853. Total output of steel products for 1898, 2,171,225 gross tons. Consolidation expected to be effected about Jan. 1, 1900.—(V. 69, p. 542, 592, 745, 853.)

Central Coal & Coke Co. of Kansas City.—(V. 67, p. 369.

Central Foundry.—Incorporated in New Jersey on July 11, 1899, and acquired manufactories of soil pipe, said to control 95 per cent of the trade in the U. S., including J. L. Mott Iron Works, New York, Joshua Regester & Sons and Henry McShane Mfg. Co., of Baltimore, Md., and others mentioned in V. 69, p. 178. Consolidation was effected July 15, 1899, Baring, Magoun & Co. financing the deal. Stock, common, $7,000,000; pref., 7 per cent cum., $7,000,000. Bonds, $4,000,000 20-year debenture 6s, subj. to call after two years at 105.

President, John R. Reid; Secretary, G. Schumacher; Treasurer, W. L. Rogers. Office, 100 B'way, New York.—V. 69, p. 129, 178, 228.

Central & South American Telegraph.—Owns cable line from Vera Cruz, Mexico, to Valparaiso, Chili, 4,750 miles, and land lines 350 miles, etc. Also the Trans-Andine telegraph lines, 1,200 miles, purchased in 1891, and connecting Valparaiso with Buenos Ayres. Connects at Vera Cruz with Mexican Telegraph Co., and owns an interest in cable between Galveston and Coatzacoalcos, 825 miles, etc.

Dividends,	1885.	'86.	'87.	'88-'96.	'97.	'98.	'99
Per cent.	4	4	6	7 y'rly	6¾	6	(6 Q-J)

In 1890 20 per cent in stock.

Earnings.—Year 1898, gross, $937,229; net, $537,229; dividends, $463,536; balance, $109,693. Office, 37 Wall St., N.Y.—(V. 65, p. 666.)

Central Union Telephone (Chicago).—This company controls the Bell Telephone business in Indiana, in Ohio with the exception of Cleveland and Cincinnati, and in Illinois excepting Cook and four other counties. Capital stock is $6,605,300, of which 52 per cent is held by Amer. Bell Telephone Co. Subscribers Jan. 1, 1899, 45,305.

Of the $6,000,000 10-20-year gold consol. 5s, due Jan. 1, 1919, $1,500,000 were issued in 1899, $2,500,000 are reserved to retire 1st. 6s subject to call after July 1, 1906, and $2,500,000 for actual cost of future extensions and improvements. V. 68, p. 379, 472, 570. See also advertisement in Chronicle of Mar. 25, 1899. Report for 1898 given in V. 68, p. 229. President, W. A. Jackson.—V. 69, p. 441.

Chicago Telephone.—V. 66, p. 234; V. 68, p. 229.

Claflin (H. B.) Company.—Incorporated under the laws of New Jersey in May, 1890, and deals in dry goods. Its premises have a frontage of 375 feet on Worth Street, and with all appurtenances are valued at $2,739,181, its total assets June 30, 1899, including merchandise, accounts receivable, etc., being put at $18,218,071. V. 64, p. 132.

Dividends.—	1890-1892.	1893.	1894 to Apr., '99.	J'y.&O ,'99.
Common, p c.. ..	8 yearly.	8¼	6 (1½ Q.-J.)	2 each.
Preferred stocks.....	——In full to Nov. 1, 1899.——			

Report.—Report for half-year ending June 30, 1899, V. 69, p. 127.

6 *months to June* 30—	1899.	1898.	1897.
Net for dividends.....	$607,032	$241,248	$209,605
Interest on 1st and 2d pref.....	142,125	142,125	142,125
On common.....	(3½%)134,018	(3%)114,873	(3%)114,873
Balance.....	sur 330,889	def.$15,750	def.$47,393

Surplus reserve for com. stk. June 30, 1899, was $463,793.

Profits for full calendar years before deducting any dividends have been: In 1898, $526,545; in 1897, $510,943; in 1896, $261,518; in 1895, $613,970; in 1894, $488,312; in 1893, $323,786. Office, corner Church and Worth streets, New York.—(V. 68, p. 82; V. 69, p. 127.)

Columbian Electric Car Lighting & Brake Co.—Incorporated in New Jersey about March, 1899, and purchased entire control of American Elec. Light Co. and United Electric Co. Stock authorized, $10,000,000, all common; par $100. President, A. G. Fromuth; Sec. and Treas., De Ruyter M. Hollins. 11 Broadway, N. Y.—V. 68, p. 722

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., Jan. 26, 1883, and owns large coal and iron properties (13,250 acres of land) in Ohio. See V. 44, p. 278; V. 63, p. 559.

Organization.—Reorganized in 1898 without foreclosure per plan in V. 65, p. 976, the stockholders paying $3 per share, for which they received preferred stock, and the old firsts being limited in amount to $930,000 and made to cover additional property, interest being reduced from 6 to 5 per cent.—V. 65, p. 367, 976; V. 67, p. 28—see end't on bond V. 66, p. 81. Stock $5,036,700, of which $336,700 is pref. First M. 30-year 5s outstanding, $930,000, due Jan. 1, 1917, int. J.-J. at Cent. Trust Co., N. Y. At the annual meeting in May, 1899, a complete change in the management took place.—V. 68, p. 976.

Report.—Report for year ending Mar. 31, 1899, V. 69, p. 540:

Yr. to Mar. 31.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Depreciation, etc.*	*Bal., def.*
1898-99.....	$320,316	$35,983	$56,568	$15,902	$36,487

—(V. 68, p. 976; V. 69, p. 540.)

Comstock Tunnel Co.—See Supplement of April, 1897, p. 153.

Consolidated Lake Superior Co.—Organization.—Has Connecticut charter, and under control of Philadelphia parties, has acquired and will develop the partially utilized water-power, estimated at 200,000 hydraulic horse-power, at Sault Ste. Marie, Michigan and Ontario. Owns all the capital stock of the following-named companies, capitalized as follows: Michigan Lake Superior Power Co., common stock $500,000, and 50-year 5 p c. first M. 5s (see V. 69, p. 336) $3,500,000; Lake Superior Power Co. of Ontario, preferred $500,000, common $1,500,000; Sault Ste. Marie Pulp & Paper Co. of Ontario, preferred $750,000, common $1,250,000; Tagona Water & Light Co. of Ontario, $200,000. See prospectus, V. 68, p. 1075.

Stock, Etc.—Stock authorized, common, $14,000,000, all outstanding; pref., 7 p. c. non-cum., $6,000,000, of which $1,500,000 issued for properties and balance, $4,500,000, represented by Provident Life & Trust Co. of Philadelphia, receipts $10 paid; par of all stock, $50 per share. First dividend on preferred, 1¾ per cent, paid Sept. 15, 1899. Checks are mailed. V. 69, p. 441. President, E. V. Douglas, Phila.; Sec., W. P. Douglas, Phila.; Treas., F S. Lewis Office, West End Trust Building, Philadelphia, Pa.—V. 69, p. 129, 336, 441.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—Incorporated in Pennsylvania in 1871-72.

Bonds.—On Feb. 21, 1899, stockholders authorized an issue of $1,500,000 30-year gold 5s, to retire all outstanding obligations, including $537,000 maturing mortgage bonds, $500,000 of secured floating indebtedness and provide working capital; the new bonds to have a sinking fund to redeem $25,000 yearly and to be subject to call at any time at 110 for sinking fund purposes.—V. 67, p. 1310; V. 68, p. 383.

Dividends.—	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.
Per cent....	8 & 20 sc.	10	18	7	None.	....	1¼	Sept. 3¾

—(V. 67, p. 1112.)

Report.—Report for 1898-9 in V. 68, p. 1073, showed $5,300,000 gross, over 8 per cent ($400,067, against $275,000 in 1897-8) earned on stock, over $12,400,000 orders on hand. Dividends paid $121,200, 2½ p. c., surplus, $278,867.—V. 68, p. 383, 1073.

Denver Gas & Electric Co.—Organization.—Incorporated in Apr. 1899, as a consolidation of the Denver Consolidated Gas and Denver Consolidated Electric Companies. Stock, $3,500,000. Bonds, $5,500,000 1st 50-year consol. mortgage gold 5s, interest M-N., due May 1, 1949; Continental Trust Co., New York, trustee. The $2,650,000 outstanding stock and $2,400,000 bonds were issued to effect the consolidation and provide $250,000 working capital. Underlying bonds in 1899 aggregated $2,440,000 (see Supplement of July, 1899.) For 6 mos. ending Aug. 31, net, $158,143 in 1899; $139,571 in 1898.

☞ *For Securities Outstanding see the tables on pages 149 to 162, inclusive.*

Chairman, Emerson McMillin, 40 Wall St., N.Y.; Pres. and Treas., Geo. Treadway Thompson, Denver, Col.; Vice-Prest. and Gen. Man., John H. Poole; Sec., Frank W. Frueauff, Denver; Asst. Sec., W. F. Douthirt, 40 Wall St., N. Y.—V. 68, p. 330, 670; V. 69, p. 79.

Denver Union Water.—A consolidation Oct., '94. Franchises run until 1910. Controls the water supply of the city of Denver, Col., and vicinity, and said to have about 400 miles of mains. Capital stock is $5,000,000 *common* and $2,500,000 of 5 p. c. non-cumulative *preferred*. Bonds for $7,000,000 were issued to pay for property of old American Water Works Co., which was sold under foreclosure, and of Citizens Water Co., which was purchased. President, W. S. Cheesman; Secretary, W. P. Miller; Treasurer, D. H. Moffat. (V. 67, p. 1055).

Detroit City Gas.—Organized in March, 1898, and owns all the gas properties in Detroit, Mich. Has a contract till 1923 with the city.

STOCK.—Authorized, $5,000,000; $4,560,000 outstanding; par, $50.

BONDS.—The new prior lien mortgage is for $6,000,000, of which $1,000,000 retained for future extensions and improvements and $425,000 to retire the $397,000 old bonds not yet exchanged, and $28,000 income 5s. Prior lien bonds are subject to call at 110.

EARNINGS.—Net for fiscal year ending Feb. 28, 1899, $362,194. For year 1897-98 the net earnings were $287,000. For 8 mos. ending Aug, 31, net, $244,993 in 1899; $182,556 in 1898.

OFFICERS.—President, Emerson McMillin, New York; Gen. Man., H, D. Walbridge, Detroit, Mich. (V. 66, p. 336, 759, 810, 1237.)

Detroit Mack. & Marq. RR.—See SUP. of April, 1897, p. 153.

Detroit Union RR. Depot & Station.—See Oct., 1897, SUP.

Duluth-Superior Bridge.—SUPP. of July, 1898; V. 67, p. 1263.

Electric Axle Light & Power Co.—ORGANIZATION.—Incorporated in New Jersey on July 8, 1899, and, it was said, owns fundamental patents for heating, ventilating and refrigerating cars by the electric current generated from the car axle. The company has absorbed the National Electric Car Lighting Co. of New York, controlling the Moskowitz axle light in use on 100 cars of the Atchison and private cars of other roads.—V. 69, p. 130, 387.—See description V. 69, p. 697. Stock, $25,000,000; par, $100; $5 per share paid in and $5 due Feb., 1900. Chairman of Board, Isaac L. Rice; President, Max E. Schmidt; Chief Engineer, Morris Moskowitz.—V. 69, p. 130, 387, 697.

Empire Steel & Iron Co.—ORGANIZATION.—Incorporated in New Jersey on March 14, 1899. V. 68, p. 524. Stock, common, $2,500,000; pref., 6 per cent cum., $2,500,000: par of shares, $100. Total stock issued Oct. 1, 1899, $3,800,000. First dividend at the rate of 6 per cent per annum, paid July 1, 1899, at office, 71 Broadway. V. 68, p. 122[3]. Next dividend payable Jan. 1, 1900. For list of properties acquired see V. 68, p. 926. Moore & Schley are interested. President, Leonard Peckitt, Catasauqua, Pa.; Sec. & Treas., Glen Wright, 71 Broadway, N. Y. Exec. Com., Archer Brown, E. R. Chapman, W. L. Sims. New York office, 71 Broadway.—V. 69, p. 285.

Equitable Illuminating Gas Light Co. of Philadelphia.—Organized in 1898 by United Gas Improvement Co., which owns a majority of the stock, to operate the gas works leased from city of Philadelphia. See full particulars in V. 66, p. 426. Common stock issued, $3,125,000; preferred stock, 4 per cent for first year and 6 per cent thereafter, $3,125,000. Sinking fund of $124,000 yearly is to retire bonds at 105; and beginning in 1908 the Improvement Co. agrees to create a sinking fund to retire the stock in 1928, when the property is to revert to the city. Lease may be terminated by city in 1908 on making certain payment. Dividend, 4 p. c. on pref., paid Dec. 15, 1898. On July 3, 1899, 3 p. c.—(V. 67, p. 1207.)

Grand Rapids Gas-Light Co.—Owns by purchase all property of the Grand Rapids Gas Co., with a capacity of 1,500,000 cubic feet per day and 75 miles of main pipe.—V. 69, p. 662.

SECURITIES.—Stock, $1,000,000; par, $50. First mort., $1,225,000 20-year currency 5s, due Feb. 1, 1915, subject to call at 110, interest (F.&A.) at Em. McMillin & Co., 40 Wall St., N. Y.; Cent. Tr. Co., N. Y., trustee.

DIVIDENDS.—1895, 4 p. c.; '96, 5; '97, 5; '98, May, 5½; in '99, May, 3.

EARNINGS.—Jan. 1 to May 31, net, $94,444 in '99; $80,232 in '98.

In 1898, net, $140,620. President, Emerson McMillin, 40 Wall St., N. Y.—V. 64, p. 662.

Great Lakes Towing Co.—ORGANIZATION.—Incorporated in New Jersey on July 6, 1899, as a consolidation of towboat companies along the Great Lakes. For list of companies included see V. 69, p. 79, 593. Stock authorized, common, $2,500,000; pref., 7 per cent non-cum., $2,500,000. Issued Oct., 1899, $1,675,000 each of common and preferred. Par of shares $100. The leading vessel owners of the Great Lakes were said to have subscribed largely to the stock. James H. Hoyt of Cleveland had the legal end of the consolidation in charge. Pres. and Treas., T. F. Newman, Cleveland, O.; Sec., M. H. Ward well, Cleveland, O. Office, 60 Grand St., Jersey City, N. J. Branch office, Cleveland, O.—V. 69, p. 79, 285, 336, 553, 593.

Havana Commercial Co.—ORGANIZATION.—Incorporated in New Jersey on March 4, 1899. V. 69, p. 473. Manufactures and exports Havana cigars and Cuban leaf tobacco (owning also tobacco lands), having absorbed various well-known cigar factories and brands; see list, V. 68, p. 926. Capacity said to exceed 100,000,000 cigars annually; present output, 65,000,000. Stock authorized, common, $12,500,000; pref., 7 per cent cum., $7,500,000; of which $1,500,000 preferred and $2,500,000 common was to remain in the treasury. V. 69, p. 428, 926. First quarterly dividend on preferred, 1¾ per cent, paid Oct. 16, 1899. V. 69, p. 697. Pres., H. B. Hollins, New York; Vice-Pres. and Resident Director, Francisco Garcia; Sec. and Treas., Ford Huntington. Office, 32 Broadway, N. Y.—V. 69, p. 697.

Henderson Bridge Co.—Owns bridge across Ohio R. at Henderson, Ky., and 10 miles of road. Stock is $1,000,000 (par, $100), of which the Louisville & Nashville Co. holds $501,000; the Bridge Co. is guaranteed gross receipts of $200,000 per year by the several roads using it and dividends of 2½ p. c. are paid each F. & A. $373,000 bonds in sinking fund in Oct., 1899. For year 1898-9, gross $269,861; net, $239,726; charges, $177,111; dividends, $50,000. V. 69, p. 336.

Herring-Hall-Marvin Company.—ORGANIZATION, PROPERTY, ETC.—Organized in 1892. See adv. in CHRONICLE of May 14, 1892, Capital stock is $3,300,000, of which $1,800,000 cum. 8 p. c. pref.

RECEIVERSHIP.—On Dec. 24, 1897, W. D. Pownall and Geo. R. Gray were appointed receivers. V. 65, p. 1220. See statement of President, V. 66, p. 38. *Reorganization Committee*—Chairman, Otto T. Bannard, Robert C. McKinney, Gilbert A. Phillips, P. Hathaway, H. A. Tenney.—V. 68, p. 282. Plan of reorganization in V. 68, p. 232, provides for the issue of $1,650,000 common stock, $600,000 first pref. 7 p. c. non-cum., and $1,050,000 second pref. 7 p. c. Each share of old common paying an assessment of $6 per share is to receive $50 in new common and $6 in 1st preferred, and each share of old preferred paying an assessment of $12 per share, $50 in new common, $12 in first preferred and $50 in second preferred. V. 68, p. 1225; V. 69, p. 745. A hearing upon the offer of the reorganization committee to purchase the property for $425,000 was to be held in Oct., 1899. V. 69, p. 697, 745.

ANNUAL REPORT.—Fiscal year ends May 31. Report for 1896-97 showed loss on operations for year, $63,000. See V. 66, p. 38. N. Y. office, 54 and 56 Bleecker St.—V. 69, p. 97, 745.

Illinois Electric Vehicle Transportation Co.—ORGANIZATION.—Incorporated in New Jersey on May 5, 1899, to operate electric vehicles of all kinds in Illinois. Controlled by the Electric Vehicle Co. See V. 68, p. 927. Stock, $25,000,000, all common; par $100. Issued $20,000,000, upon which $5 per share has been paid in and $5 is to be paid on or before Feb 2, 1900. V. 69, p. 697. President, Samuel Insull, 1215 Monadnock Block, Chicago. V. 68, p. 927, 1225; V. 69, p. 697

International Car Wheel Co.—ORGANIZATION.—Incorporated in New Jersey on June 3, 1899, and united leading manufactories of car wheels in the U. S. and Canada. See list in official circular, V. 69, p. 130. Has output of about 1,500 wheels daily, to be increased to 2,000 or 2,500 daily, if necessary. Stock authorized, common, $10,000,000; pref. (as to assets and div.), 7 per cent cum., $5,000,000. Par of all shares, $100. Present issue, common, $3,225,000; preferred, $1,775,000. President, P. H. Griffin, Buffalo; Counsel, Herbert L. Satterlee, New York City. Office, German Ins. Bldg., Lafayette Square, Buffalo, N. Y. V. 68, p. 1182; V. 69, p. 130.

International Navigation Co.—ORGANIZATION, ETC.—Stock, common, $5,000,000, all issued; pref., 8 per cent non-cum., $10,000,000; outstanding, $9,205,000, all full paid. Bonds are $20,000,000 1st 30-year-gold 5s, due Feb. 1, 1929, $1,000 each c.,* int. F-A at company's office, New York; Fidelity Insurance Trust & Safe Deposit Co., Philadelphia, trustee; outstanding, $12,614,000, issued to retire old bonds, etc., balance being reserved for new property. They are subject to call at par after 1909 and a sinking fund of $250,000 to $500,000 will retire bonds annually, beginning May 1, 1905. See V. 68, p. 1076.—V. 68, p. 282, 331, 524, 671, 1024, 1076.

International Power Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 14, 1899, as the International Air Power, and name changed in Mar., 1899. In Feb. and Mar., 1899, purchased plants of Rhode Island Locomotive Works of Providence, R. I.; American Wheelock Engine Co. of Worcester, Mass., and Corliss Steam Engine Works of Providence, R. I. Will continue the manufacture of steam stationary engines and locomotives; also all kinds of vehicles using compressed air as a motive power, especially autotrucks, and will act as a parent concern to autotruck companies to be organized in numerous large cities. See prospectus in V. 68, p. 671, and statement of New York Autotruck Co. Stock, common, $7,400,000; pref., 3 p. c., $600,000. A first mortgage for $225,000 was given as part payment for the Rhode Island Locomotive Works. President, Joseph H. Hoadley, Office, 253 Broadway, New York City.—V. 68, p. 772,

Journeay & Burnham.—See V. 54, p. 192 and adv. Dividends on preferred stock to July, 1898, 8 p. c. yearly; none since.

Kansas City, Mo., Gas Co.—Organized in April, 1897, in Missouri and acquired all the property, franchises, etc., of the Kansas City Gas and Missouri Gas companies. Capacity of 4,000,000 cubic feet a day; 235 miles of main pipe; meters in use July 31, 1897, 20,280. Capital stock, $5,000,000: par, $100. Bonds outstanding, $3,750,000 gold 5s, due April 1, 1922, subject to call at 105. *Interest* is payable A. & O. at N. Y. office of Guaranty Trust Co. or M. & N. in London.

Net earnings May 1 to Apr. 30, 1899 (12 months), $281,320; interest, $188,920; sinking fund, $75,000; balance, $17,400. May 1 to Oct. 31, '98 (6 mos.), $128,460. President, M. J. Payne.—(V. 69, p. 127.)

Locomotive Smoke Preventer Co.—ORGANIZATION.—Incorporated in Delaware in July, 1899. Its device (see V. 69, p. 229), attached to the locomotive's boiler, it is claimed, entirely prevents black smoke, and, by complete combustion, saves 15 per cent of the fuel. Stock, $6,000,000, all common; par, $100. President, Josiah Quincy, Boston; Treasurer, Geo. D. Provost, 20 Broad Street, New York. The New York office will be in the Mail and Express Bldg.—V. 69, p. 229.

Maxwell Land Grant.—See SUPPLEMENT April, 1897, p. 154.

Monongahela River Coal & Coke Co.—("River Coal Consolidation.")—ORGANIZATION. Incorporated in Pennsylvania in 1899 to consolidate the "Monongahela" coal interests. Controls 96 of the 102 working coal mines along the Monongahela River; 44 transportation companies, owning practically all the coal craft carrying coal between Brownsville and New Orleans, including 200 steamers and 4,000 coal boats and barges, and all the coal elevators and yards where this coal is handled, namely, at New Orleans, Baton Rouge, Vicksburg, Memphis, Louisville and Cincinnati. An arrangement for division of territory has been made with Pittsburg Coal Co. ("Rail-Coal Consolidation")—which see, V. 69, p. 495. For full list of constituent concerns taken over Oct. 2, 1899, see V. 69, p. 336, 853. Stock, common, $20,000,000; preferred, 7 p. c., $10,000,000. Par of all shares, $50. Bonds, $10,000,000 50-year gold 6s. Whitney & Stephenson, of Pittsburg, arranged the consolidation. President, John B. Finley; Treasurer, Geo. I. Whitney; Sec., Geo. W. Theiss, Office, Pittsburg, Pa..—V. 68, p. 1077; V. 69, p. 28, 336, 647, 745, 853.

Mount Vernon-Woodberry Cotton Duck Co.—ORGANIZATION.—Incorporated in Delaware in Aug., 1899, and consolidation of 14 cotton duck mills—9 in Baltimore, Md., 1 each in Laurel and Franklin, Md., 1 in Tallahassee, Ala., 1 in Hartford, Conn., and 1 in Columbia, S. C., claimed to produce 90 per cent of the cotton duck in the U. S.; also manufactures cotton banding, caulking cotton, yarns, wicks, etc. Stock, $9,500,000, all common. Bonds, $8,000,000 50-year gold 5s, of which $1,000,000 will be reserved for future requirements; also $6,000,000 income 5s. S. Davies Warfield, Baltimore, Chairman of Board; President, Richard Cromwell.—V. 69, pp. 129, 283, 593.

National Carbon Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 16, 1899, as a consolidation of leading carbon manufacturing concerns of the country, being the "entire active carbon industry of the United States and three-quarters of the carbon industry of the world." V. 68, p. 85, 130. Stock authorized, common, $5,500,000; preferred, 7 per cent non-cum., $4,500,000. Dividend, 1¾ p. c. on pref. paid July 15, 1899; Oct 14, 1¾ p. c. Working capital was to be $600,000, and the various properties were to be owned free of all liabilities, Pres., W. H. Lawrence; Treas., H. E. Hackenberg; Sec., H. J. Davies. Main office, Cleveland.—V. 68, p. 977.

National Enameling & Stamping Co.—ORGANIZATION.—Incorporated in New Jersey on January 21, 1899, and absorbed the St. Louis Stamping Co. of St. Louis, Kieckhefer Bros. of Milwaukee, Haberman Mfg. Co. of New York, and Matthai Ingram & Co. of Baltimore. See prospectus in V. 68, p. 187. For other factors in the trade see V. 68, p. 474. Stock, common, $20,000,000; pref., 7 per cent cum., $10,000,000, of which it was proposed to issue $15,100,000 common and $7,375,000 preferred to purchase the four plants named and furnish $2,000,000 working capital. N. Y. office, 77 & 80 Beekman St.—V. 68, p. 187, 474.

National Glass Co.—ORGANIZATION.—Incorporated in Pennsylvania on July 5, 1899, as a consolidation of tableware manufacturing interests. V. 69, p. 61. For list of properties consolidated in Oct. 1899, including the five largest factories outside of the U. S. Glass Co., see V. 69, p. 593. Several other properties were to be acquired. Present capacity, 568 pots. Sales of plants for the last year aggregated $5,000,000. Stock, $4,000,000, all common; outstanding, $3,000,000; par of shares, $100. President, H. C. Fry, Rochester, N. Y.; Vice-Pres., C. J. Bockius, Marion, Ind.; Sec. and Treas., J. M. Jamison, Greensburg, Pa. Office, Pittsburg, Pa.—V. 68, p. 1182; V. 69, p. 81, 131, 593.

National Rice Milling.—See full statement V. 55, p. 49.

National Salt Co.—ORGANIZATION.—Incorporated in New Jersey on March 20, 1899. Stock, common, $7,000,000; pref. 7 p. c. non-cum., $5,000,000. Par of shares, $100. Present issues, common, $3,500,000; preferred, $2,400,000. Dividend on preferred, 1¾ p. c., paid July 24, 1899; Oct. 16, 1¾ p. c. Checks are mailed. See prospectus

☞ *For Securities Outstanding see the tables on pages 149 to 162, inclusive.*

in V. 68, p. 524. Total output increased in Oct., 1899, from 6,300,000 to 10,800,000 barrels, claimed to be about 95 per cent of the total output of the U. S. V. 69, p. 853. Report showed earnings from Apr. 15 to July 1, 1899, of 7 p. c. on preferred and over 10 per cent on common stock, but dividend on the latter was deferred. See V. 69, p. 230. Pres., A. S. White; Sec. and Treas., John Alvin Young; Asst. Sec., C. L. Paar. Office, 26 Broadway, N. Y.—V. 69, p. 230, 853.

National Strawboard Co.—In July, 1899, consolidation was still pending.—V. 68, p. 872; V. 69, p. 285.

National Tin Plate & Stamped Ware Co.—Organization.—Incorporated in New Jersey on Jan. 26, 1899, it was supposed, in opposition to National Enameling & Stamping Co.—which see above V. 68, p. 187. The offer to purchase the National Enameling & Stamping Co. was in March, 1899, reported withdrawn. V. 68, p. 474. Stock, common, $10,000,000; pref., 7 p. c., cum., $10,000,000.—V. 68, p. 474.

National Tube Co.—Organization.—Amended charter filed in New Jersey June 27, 1899, changing name from U. S. Tube Co. A consolidation, effected in July, 1899, of the leading wrought iron pipe and tube manufacturers mentioned in official statement in V. 69, p. 131.

The National Tube Co. is said to represent about 90 per cent of the entire industry of the country and to have an aggregate annual output of 1,100,000 tons, including all classes of tubular goods of wrought iron and steel. J. P. Morgan & Co. financed the consolidation.

Stock.—Common, $40,000,000; pref. 7 per cent cum., $40,000,000, all issued. Over 90 per cent of the old manufacturers took payment in stock, leaving only $7,000,000 available for subscription. There is no mortgage lien on any of the properties, and none can be created without the written consent of at least 80 per cent of both stocks.

Dividends.—On pref., 1¾ p. c. paid Oct. 2, 1899.—V. 69, p. 593.

Officers.—President, Edmund C. Converse; Chairman of the Board, Joshua Rhodes; Treasurer, Arthur F. Luke; Assistant Treasurer, William H. Latshaw; General Counsel, Sullivan & Cromwell. For list of directors see July, 1899, Supplement.

Financial headquarters 26 Cortlandt St., N. Y.; manufacturing headquarters at Pittsburg.—V. 69, p. 28, 131, 285, 593.

New Central Coal (Md.).—Owns coal lands in Allegheny County, Maryland. The annual report for year ending Dec. 31, 1896, was in V. 64, p. 515. Tons mined in 1898, 203,677; 206,262 in 1897, 188,453 in 1896, 201,826 in 1895, and 151,002 tons in 1894; net profits, in 1898, $37,397; in 1897, $32,006; in 1896, $23,018; in 1895, $25,013. Balance to credit of profit and loss December 31, 1896, $220,330. N. Y. office, 1 Broadway. In 1898 reduced the capital stock from $5,000,000 to $1,000,000 and the par value of shares from $100 to $20. V. 66, p. 901, 1140; V. 64, p. 515.

Dividends—	'86.	'87.	'88.	'89.	'90.	'91 to '94.	'95 to '97.	'98.	'99.
Since 1884 p.c.	1	1	1	0	0	1	0	2	4

—V. 66, p. 901, 1140; V. 67, p. 29.

New England Cotton Yarn.—Organization.—Incorporated in New Jersey on July 5, 1899, as a consolidation of 9 yarn mills of New Bedford, Fall River and Taunton.—V. 69, p. 28, 81, 181.

Securities.—Stock authorized, common, $5,000,000; pref. (as to assets and div. and subject to redemption after Jan. 1, 1900, at $140 per share), 7 p. c. cum., $6,500,000, outstanding, as in table. No further amounts are to be issued except for actual cost of property additions. Aggregate net earnings of separate companies for last fiscal year were $1,106,197. Consolidation was financed by Baring, Magoun & Co. of New York and Kidder, Peabody & Co. of Boston.

Officers.—President, Andrew G. Pierce, New Bedford; Executive Committee to manage the mills, J. Frank Knowles, E. B. Jennings, Edward D. Maltby, A. G. Pierce, Jr., James E. Stanton. Principal office, 1 Exchange Place, Jersey City, N. J.—V. 69, p. 181.

New England Electric Vehicle & Transportation Co.—Organization.—Incorporated in New Jersey on March 22, 1899. Operates motor vehicles. Stock, $25,000,000 (par, $100); issued Oct., 1899, $22,500,000, on which $2,250,000 (or $10 per share) paid in. President, George von L. Meyer; Treas. and Sec., Thomas K. Cummins, Jr. Office, 53 State St., Boston; after Dec. 1, 1899, 15 Congress St., Boston.—V. 68, p. 573, 673.

New York Air Brake.—Incorporated under laws of New Jersey Works are located at Watertown, N. Y., where plant has capacity for making 300 sets of car brakes a day. Capital stock, $5,000,000 (par $100) is on unlisted department of N. Y. Stock Exchange. In 1896 dividend of 6 p. c. was paid; in 1897 and 1898 none; in 1899, Oct. 5, a quarterly dividend of 2 p. c. V. 69, p. 647. The stockholders voted Aug. 16, 1899, to increase the stock from $5,000,000 to $10,000,000. Of the new stock $1,250,000 was subscribed for by stockholders at par for immediate extension of business, and balance will be held in the treasury subject to future disposition.—V. 69, p. 181.388. Bonded debt is $250,000. As to favorable decision in July, 1899, in patent litigation with the Westinghouse Air Brake Co., see V. 69, p. 181, 442.

Directors.—President, C. A. Starbuck, 66 Broadway; Vice-Prest., Daniel Magone; Secy. and Treas., John C. Thompson; Asst.-Treas., C. H. Chaffer, Anson R. Flower, H. A. Rogers, J. C. Young and Anthony Brady. Transfers at office, 66 Broadway, N. Y.; Registrar, Knickerbocker Trust Co., N. Y.—V. 69, p. 181, 388, 442, 647.

New York & East River Ferry.—Owns the "Astoria" Ferry between Astoria, L. I., and foot of 92d St., New York, and has three ferryboats. Capital stock, $750,000; dividends are payable Q.—M.: in 1895, 3 p. c.; in 1896, 4 p. c.; in 1897, 4½ p. c; in 1898, 5 p. c.; in 1899 Mar., 1¼ p. c.; June, 1¼ p. c; Sept., 1¼ p. c. Bonds, $750,000 1st 30, year gold 5s due Nov. 1, 1922, int. M.-N., at Kings Co. Trust Co., Brooklyn. Directors—William A. Nash, Theo. F. Jackson, H. K. Knapp, Emanuel Lehman and Roswell Eldridge.

New York Electric Vehicle Transportation Co.—Organization.—Incorporated in New Jersey on Feb. 23, 1899, and will operate cab service in New York under license from the Electric Vehicle Co., which will cease the operation of cabs and devote itself to the manufacturing of vehicles. Stock, $25,000,000; par, $100, of which $15,000,000 stated to be outstanding, $10 paid in, the second $5 instalment having been payable May 8, 1899. V. 68, p. 1025. President, Harry Payne Whitney; Vice-President, E. D. Morgan; Sec. and Treas., Arthur Phillips.—V. 68, p. 379, 429, 474, 1025; V. 69, p. 28.

New York & Hoboken Ferry Co.—Incorporated Nov. 10, 1898, under the laws of New Jersey as successor of the Hoboken Ferry Co., operating from Barclay Street, Christopher St. and West 14th St. to Hoboken. Stock, $4,000,000; outstanding, $3,300,000. Of the new $4,000,000 gen. 5s $700,000 were reserved for improvements. Bonds are redeemable at 110 on any interest day. As to purpose of new company, see V. 68, p. 130.—V. 67, p. 1004; V. 68, p. 130.

New York Mutual Telegraph.—Successor to the Mutual Union Telegraph Company. The stock carries dividends of 6 per cent per annum under a lease for 99 years from February 15, 1883, to Western Union Telegraph. The Western Union gives its collateral trust bonds in exchange at par for the stock and bonds of this company.

New York & Ontario Land Co.—Organized in 1889 in interest of New York Ontario & Western RR. Co. to acquire anthracite coal lands in the Lackawanna Valley, "aggregating about 855 acres," and estimated to contain at least 7,000,000 tons of coal. The coal is leased to the New York & Scranton Coal Co., minimum production to be 300,000 tons yearly, and is all hauled by the N. Y. Ont. & W. Stock, $600,000. Bonds: $600,000 gold, 6s, F. & A., due Feb. 1, 1910; redeemed, $53,000, sinking fund being 6 cents per ton of coal mined; trustee, Central Trust Co., N. Y. See V. 50, p. 105.

New York & Queens Gas & Electric.—Organization.—Incorporated in New York in June, 1899, as a consolidation of the Flushing Gas & Electric Light Co., the New York & Queens Light & Power Co. and the Newtown Light & Power Co., all operating under perpetual franchises. Supplies Flushing, Newtown, College Point and Whitestone. See official statement in V. 69, p. 28. Stock, $1,000,000; all common; all outstanding. Bonds, $1,000,000 50-year gold 5s, due Jan. 1, 1949, $100,000 being reserved for future uses. Frank Tilford, President. New York office, 41 Wall St.—V. 69, p. 28.

New York Telephone.—In 1896 this company took over the business of the Metropolitan T. & T. Co, with exclusive rights under a perpetual license from the American Bell Telephone Co. to the telephone business in city of New York and suburbs.—V. 63, p. 229.

Niles-Bement-Pond Co.—Organization.—Incorporated in New Jersey on Aug. 11, 1899, as a consolidation of the Niles Tool Works Co., etc. Said to control the heavy machine trade of the country. V. 69, p. 388 Stock, common, $5,000,000; pref., 6 per cent cum. (subject to call in 1911 at 105), $3,000,000, of which $1,000,000 remains in the treasury to acquire the minority interest in the Niles Tool Works Co. Constituent companies acquired free of bonds or other incumbrances. President, R. C. McKinney; Treas., Chas L. Cornell; Sec., E. M. C. Davis. Office, 136 Liberty St., New York.

Ogden Gas (Chicago).—See Supp. of Jan., 1898.—V. 68, p. 474.

Omaha Water Co.—Organization.—Successor in 1896 of American Water-Works Co. of Illinois, per plan in V. 62, p. 1085. Stock authorized and outstanding: Common, $2,500,000; first pref., 5 p. c. non-cum., $750,000; second pref., 5 p. c. non cum., $1,000,000 Preferred stocks are subject to call at par, dividends being paid at Farmers' Loan & Trust Co., New York. Dividends paid on first preferred: July 20, 1898, 2½ per cent; Feb. 10, 1899, 2½ p. c.; Aug. 10, 1899, 2½ p. c. On second preferred, first dividend paid Aug. 10, 1899.

Bonds: City water-works 6s, $400,000, due 1905, subj. to call in 1900; prior lien 20-year gold 5s, due July 1, 1916, int. J.-J. subj. to call at 105, $1,500,000 ($158,000 outstanding), of which $440,000 were reserved to retire the old 6s; consol. 50-year gold bonds, due 1946, $6,000,000 ($3,579,000 outstanding, subject to call at 105, int. 2½ per cent to Jan. 1, 1899, 4½ per cent to July 1, 1901, thereafter 5 p. c. President, Theodore C. Woodbury, Portland, Me.—V. 69, p. 131.

Paterson & Passaic Gas & Electric Co.—Organization.—A consolidation in 1899. Has perpetual franchise, and is the only company supplying gas or electricity in Paterson, Passaic, etc.

Stock, $5,000,000 all outstanding (par, $100), of which large majority owned by United Gas Improvement Co. Bonds, $5,000,000 50-year gold consol. 5s, due March 1, 1949 (Paterson Safe Deposit & Trust Co., trustee), of which $2,845,000 outstanding, $1,255,000 reserved to redeem underlying bonds and $900,000 for improvements and acquisitions. President, William Barbour; Treas., Edward C. Lee. Office, 146 Ellison St., Paterson, N. J.—V. 68, p. 430.

Pennsylvania Electric Vehicle—Organization.—Incorporated in New Jersey as Philadelphia Motor Wagon Co. and name changed about March, 1899. Stock, common, $4,000,000 preferred, all outstanding; 6 per cent, cum., $2,000,000, 20 per cent paid in. Par of shares, $50. Has exclusive right under license from Electric Vehicle Co. to operate electric cabs and organize cab co's in Philadelphia and elsewhere in Pennsylvania. President, W. W. Gibbs; Sec. and Treas., Frank C. Lewin, Drexel Bldg., Phila., Pa.—V. 68, p. 430.

Pittsburg Coal Co.—("Rail Coal Consolidation.")—Organization.—Incorporated in New Jersey in Sept., 1899, to consolidate the several concerns shipping coal to North and West named in the prospectus, V. 69, p. 442 (operated since Sept. 1, 1899), including:

81,826 acres of coal land and 7,126 acres of surface land in or within a radius of forty miles of Pittsburg, Pa., in Allegheny, Fayette, Washington and Westmoreland counties, Pa.; dock and loading plants at Duluth, Minn., Chicago, Ill., Cleveland, O., etc.; also five small railroads.—V. 69, p. 593.

Production of 1898, 15,274,433 tons; estimated tonnage for 1899, 19,093,041 tons. An arrangement for division of territory has been made with the Monongahela River Coal & Coke Co., which see.

Stock.—Authorized, common, $32,000,000; preferred 7 per cent cumulative, $32,000,000. Par of each, $100 per share. Of the stocks, at least $1,200,000 common and $1,200,000 preferred, with $,500,000 cash for working capital, will remain in the treasury. The securities were largely over-subscribed in Aug., 1899.—V. 69, p. 495.

Moore & Schley, New York, and Geo. B. Hill & Co., Pittsburg, Pa., financed the consolidation.

Officers.—Francis L. Robbins, Chairman of the Board; President, Frank. M. Osborne; Vice-Pres., James C. Dysart; Treas., Upson A. Andrews; Sec. and Aud., Charles W. Baine.—V. 69, p. 442, 495, 593, 647, 704, 854.

Planters' Compress Co.—Organization.—Incorporated in West Virginia on July 19, 1899, to own the Lowry patents for compressing into cylindrical bales cotton and other substances. See full statement in V. 68, p. 825. V. 68, p. 573, 825, 872. Subsidiary companies operate in the South and the parent company in other States and Mexico. V. 68, p. 1133.

In June, 1899, $15,000,000 trust certificates were issued to take up all outstanding securities, provided the latter be deposited before September 1, under trust agreement of May 19, 1899. The trustees are T. Jefferson Coolidge, Henry E. Howland, Stephen M. Weld, Walter Hunnewell and Robert Bacon.

Officers.—Stephen M. Weld, President; Frank M. Wakefield, Treas.; Robert F. Fiske, Secy. Principal offices: 89 State St., Boston, and 22 William St., New York.—V. 68, p. 573, 825, 872, 1133.

Rhode Island-Perkins Horse Shoe Company.—Organization.—Manufactures horse shoes and toe calks at Valley Falls, R. I., miles from Providence. V. 61, p. 1014. *Stock*—Common (or general) stock, $1,000,000; pref., 7 per cent cum., Q-J, $1,750,000; par, $100.

Dividends.—	1892.	1893-'95.	'96.	'97.	'98	'99.
Common, p.c.	12½	10 yearly.	4½	....	....	....
Preferred, p.c.	7 p. c. yearly.		6¾	5	4	

Earnings.—In year 1896-97, net, $86,839; 1895-96, net, $148,162.

Rubber Goods Manufacturing Co.—Organization.—Incorporated in New Jersey on Jan. 26, 1899, and acquired 91 per cent of the stock of the Mechanical Rubber Co., 75 per cent of the stock of Morgan & Wright, Chicago, Ill.; the entire capital stocks of the Peerless Rubber Mfg. Co. of New York and of the India Rubber Co. of Akron, O., together with $1,427,820 cash. V. 68, p. 189. See official statement in V. 68, p. 872. V. 68, p. 774.

Stock.—Stock authorized, common, $25,000,000; pref., 7 per cent cum., $25,000,000; par $100. Outstanding, common, $12,114,900; pref., $6,336,900 First dividend on pref., 1¾ p. c., paid June 15, 1899; Sept. 15, 1¾ p. c., at Baring, Magoun & Co., N. Y.

☞ *For Securities Outstanding see the tables on pages 149 to 162, inclusive.*

OFFICERS.—Charles R. Flint, Chairman of the Executive Committee; Charles Stewart Smith, President; Ulysses D. Eddy, Vice-President; Wallace B. Flint, Treasurer, and W. A. Towner, Sec. and Assist. Treas. Office, 1110 Park Row Building, N. Y.—V. 69, p. 231.

St. Louis Terminal Cupples Station & Property.—Incorporated in Missouri in March, 1897, and owns several blocks of modern slow combustion buildings, adjoining the Terminal Railroad Association's tunnel in St. Louis. The buildings contain a union freight station connected with the Terminal RR., and enable the twenty large wholesale houses which use them under lease to avoid the delay and expense incident to the usual system of carting to and from depots. The Terminal Railroad Association of St. Louis is under perpetual contract with the company to maintain a freight station on the premises. See full statement in CHRONICLE, Oct. 16, 1897, p. 730.

STOCK AND BONDS.—Common, $2,000,000; preferred 5 p. c. cumulative, $1,000,000. The bonds are redeemable at 102 after June 1, 1902.

DIVIDENDS.—On pref., 5 p. c., on common 2 p. c., paid May 25, '99.

REPORT.—Report for year ending May 1 in V. 68, p. 1021, showed:

Yr. end. May 1.	*Receipts.*	*Expenses.*	*Interest.*	*Extraor'y.*	*Bal., sur.*
1897-8 (13½ *mos.*)	$311,740	$58,092	$151,875	$9,979	$91,794
1898-9 (12 *mos.*)	302,970	67,176	135,000	.....	100,794

President, Robert S. Brookings.—(V. 68, p. 826, 1021.

San Luis Potosi Electrical Co.—Incorporated in West Va., Sept., 1896; owns 50-year franchise from State of San Luis Potosi, Mexico, for public and private electric lighting in City of San Luis Potosi. Capital Stock, $100,000. Bonded debt, $90,000 1st mort. gold 6s due Aug. 2, 1912, redeemable at par in numerical order any interest period. Mortgage trustee, Knickerbocker Trust Co., N. Y. Earnings year 1898-99 gross, $71,396; net, $29,031. N. Y. office, 71 Broadway.—See V. 69, p. 797.

Seattle & San Francisco Ry. & Navigation.—ORGANIZATION.—Incorporated in March, 1899, to own 1,931 acres of coal lands 25 miles southeasterly from Seattle, Wash., 24 acres of terminal and dock property at Seattle, etc.; also steamship lines and 35 miles of railroad under construction. V. 68, p. 929. V. 69, p. 386. In Oct., 1899, reported to have acquired the Seattle Term. Ry. & Elevator Co. at West Seattle, consisting of about 4 miles of road and a large elevator with a capacity of 50,000 tons.—V. 69, p. 852.

Stock, $3,000,000. Bonds, $1,500,000 1st 40-year gold 5s, dated Apr. 1, 1899, int. A-O at Metropolitan Trust Co., N. Y., trustee; $700,000 issued. See full particulars in V. 69, p. 182, and advertisement in CHRONICLE of July 22, 1899. President, W. E. Guerin; Sec., R. F. Guerin; Treas., W. H. Fritch.—V. 68, p. 929; V 69, p. 182, 386, 852.

Silver Bullion Certificates.—See SUPPLEMENT of Jan., 1898.

Sloss-Sheffield Steel & Iron Co.—ORGANIZATION.—Incorporated in New Jersey on Aug. 16, 1899, to acquire several properties or shares of stock representing the same. See prospectus, V. 69, p. 286. Stock authorized, common, $10,000,000; pref., 7 per cent non cum., $10,000,000. Of these $7,500,000 common and $6,700,000 preferred were to be issued to acquire properties and for working capital, etc., balance being reserved for the erection of a steel plant and future acquirements. The Sloss Iron & Steel Co. was to be taken over subject to $2,000,000 1st 6s, due 1917 and $1,835,000 general 4½s. In October, 1899, over 90 per cent of the Sloss Iron & Steel shares had assented.—V. 69, p. 797. Frederick P. Olcott and Charles R. Flint conducted the consolidation—V. 69, p. 286, 388, 797.

Sterling Iron & Railway.—See SUPPLEMENT of January, 1898.

Susquehanna Coal.—See SUPPLEMENT of January, 1898.

Trenton Gas & Electric Co.—ORGANIZATION, ETC.—A consolidation in Feb., 1899, controlling all the gas and electric-light plants in the city and suburbs of Trenton, N. J.—V. 68, p. 573.

Stock, $2,000,000, all outstanding in voting trust until Mar. 1, 1902; par, $100. Bonds, $2,000,000 1st 50-year gold 5s, due March 1, 1949 ($1,000 each), int. M.-S., Colonial Trust Co., N. Y., trustee, of which $1,500,000 issued and $500,000 reserved for extensions and improvements. Pres., Henry C. Moore; Sec. & Treas., A. R. Kuser; Newark, N. J.—V. 68, p. 284, 573; V. 69, p. 29.

United Electric Co. of New Jersey.—ORGANIZATION.—Incorporated on March 6, 1899, in New Jersey, in the interest of the United Gas Improvement Co. of Philadelphia, to unite the electric-light, heat, and power companies of Northern New Jersey. Stock, all common, $20,000,000; all outstanding; par $100. Bonds, $20,000,000 50-year collateral trust gold 4s, interest to be guaranteed for the first five years by the United Gas Improvement Co. (see V. 68, p. 476, 620, 1134). Bonds are $500 and $1,000 each, interest being payable J-D at New Jersey Title Guarantee & Trust Co., Jersey City, trustee. A portion of the new securities, including about $17,500,000 4s, will be used to acquire the People's Light & Power Co. of Newark, the North Hudson Light, Heat & Power Company of Hoboken and the Suburban Electric Co. of Elizabeth, and to retire $3,000,000 bonded debt of the two last-named companies, the former having no bonded debt. President, A. B. Carlton; Sec., Thomas J. George. Office, Newark, N. J.—V. 68, p. 476, 620, 1134.

United Fruit Co.—ORGANIZATION.—Incorporated in New Jersey on March 30, 1899, to control the tropical fruit business of the U. S. V. 68, p. 620, 979. Will act as a producer as well as shipper, owning plantations in Costa Rica, Jamaica, Cuba, Colombia, etc.; also steamship properties. For list of some of the properties acquired, see V. 68, p. 979, 1134. Stock authorized, $20,000,000; all common: par $100. Issued, $10,471,100; see also official statement, V. 69, p. 854. First quarterly dividend, 2½ per cent, paid Oct. 16, 1899, at Boston, Mass. V. 69, p. 757. Andrew W. Preston (President and Gen. Mgr.), Boston, Mass.; Sec., B. W. Palmer, 60 State St., Boston, Mass.—V. 69, p. 757, 854.

United States Flour Milling.—CONSOLIDATION.—Incorporated April 28, 1899, in New Jersey, as a consolidation of 24 mills in Duluth, West Superior, Milwaukee, Buffalo, Syracuse and New York.

These properties are all owned absolutely, except the Hecker-Jones-Jewell Milling Co., of which 90 per cent of stock is owned and deposited under the mortgage. Aggregate capacity 50,000 barrels per day; storage and elevator capacity, 2,272,000 bushels. See prospectus, V. 68, p. 873, 929; V. 69, p. 29; also adv. in CHRONICLE of May 13, 1899.

STOCK AND BONDS.—Stock authorized, common, $12,500,000; pref., 6 per cent cum., $12,500,000. Outstanding, common, $3,500,000; pref., $5,000,000. Bonds authorized, $15,000,000; issued $7,500,000 1st 40-year gold 6s, $1,000 each, interest M-N, subject to call at 110 after 10 years; Central Trust Co., N. Y., trustee. An equal amount of U. S. Flour 6s was deposited to retire the $2,500,000 Hecker-Jones-Jewell 6s, of which in Sept., 1899, $1,004,000 had been exchanged. The $7,500,000 bonds, $7,500,000 preferred and $9,000,000 common stock in treasury can only be issued for other securities and property and also for working capital, not in excess of $1,500,000, however, to be issued for the latter.

OFFICERS.—President, George Urban, Jr., Buffalo, N. Y.; Vice-President, Jacob Amos, Syracuse, N. Y.; Treasurer, Thomas A. McIntyre, New York, N. Y., Sec. and Assist. Treas., Joseph A. Knox.—V. 69, p. 854.

United States Pneumatic Horse Collar Co.—ORGANIZATION.—Owns basic patents for United States, Belgium and France for patent horse collar. V. 68, p. 930. Stock $1,000,000, full paid. (Par $1.) V. 68, p. 1078, 1134; V. 69, p. 83. F. R. Brooke, President and Manager; James Forseyth, Treasurer; J. Y. Robbins, Secretary. Office, 52 Broadway, New York.—V. 68, p. 930, 1078, 1134.

Virginia-Carolina Chemical Co.—ORGANIZATION.—Incorporated on Sept. 12, 1895, and has acquired most of the successful manufactories of commercial fertilizers from Baltimore to Atlanta and Savannah. V. 68, p. 431; V. 69, p. 232; also adv. in CHRON. Mar. 4, 1899.

STOCK.—Authorized (as increased July, 1899), common, $12,000,000; pref. (as to assets and div.), 8 per cent cum., $12,000,000; outstanding March, 1899, common, $4,363,900; preferred, $5,085,000. Of the new stock authorized in July, 1899, $4,600,000 common and $4,600,000 preferred, it was stated, was sold through a syndicate formed by John Skelton Williams, of Richmond, Va., to acquire additional properties and for a fund for further purchases, making the total amount of stock outstanding about $19,000,000.—V. 69, p. 232.

DIVIDENDS.—Dividends on preferred are paid Q.-J. 15. Dividends on common begun Dec. 1, 1896: in 1899, March, 1 p. c.; Sept., 1 p. c.

OFFICERS.—President, S. T. Morgan; Secretary, S. D. Crenshaw; Treasurer, S. W. Travers, Richmond, Va.—V. 68, p. 431; V. 69, p. 232.

Virginia Iron Coal & Coke Co.—ORGANIZATION.—Incorporated in Feb., 1899. Owns entire stock ($3,000,000) and bonds ($1,000 000) of Virginia & Southwestern Ry.; 92 miles, (Bristol to Big Stone Gap, also to Elizabethton, Va.;) furnaces at Bristol, Roanoke, Salem, Pulaski, Maxmeadows and other points in Virginia, also 132,000 acres coal lands, 209,000 acres ore and timber lands, the latter owned and controlled, etc.—V. 68, p. 189, 479, 675. Prospectus in V. 68, p. 675; V. 69, p. 388.

Stock authorized, $10,000,000, all common; outstanding, $8,425,000; par, $100. Bonds, $10,000,000 1st 50-year gold 5s, due March 1, 1949, ($1,000 each), int. M.-S.; outstanding, $8,425,000; balance reserved for acquisition of additional property, working capital, etc.; interest at Manhattan Trust Company, N. Y., trustee. President, Geo. L. Carter; Sec., T. F. Davis; Treas., E. R. Chapman. Offices, Bristol, Tenn., and 80 Broadway, N. Y.—V. 68, p. 189, 479, 675; V. 69, p. 388, 758.

Wagner Palace Car Co.—A joint-stock association, which owns and operates the Wagner cars in twenty States and in Canada on many important railroad systems. Stock, authorized, $20,000,000; outstanding, $19,730,050; par, $100. See official statement, V. 69, p. 758. In Oct., 1899, consolidation was pending with the Pullman's Palace Car Co., the stock to be exchanged share for share.—V. 69, p. 854.

Dividends have been paid for many years, the rate being increased in 1896 from 6 to 8 per cent.—(V. 69, p. 332, 758, 854.)

Wells, Fargo Express.—Incorporated under the laws of Colorado January 26, 1872. Dividends of 8 per cent yearly were paid for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c. Stock increased $1,750,000 in 1894 to $8,000.000.—(V. 63, p. 563.)

Welsbach Commercial Co.—Incorporated June 27, 1895. Organized to sell incandescent lamps manufactured for use in the United States. Controls Welsbach Light Co. by ownership of majority of its capital stock, 105,025 shares, par, $5 per share. Capitalization, $7,000,000 of stock, one-half preferred cumulative 8 p. c.; then common is to receive 8 p. c.; then both share pro rata

ANNUAL REPORT.—For year ending Aug. 31, 1898 (See V 67, p. 1158), gross, not reported; net, $287,727; dividends, $280,000; bal., surplus for year, $7,729. For 1896-7, gross, $427,315; net, $292,094.

DIVIDENDS.—*On preferred* in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, 7 p. c.; in 1899, Mar., 1 p. c. (V. 67, p. 1065); June, 1 p. c.; Sept., 1 p. c. N. Y. office, 40 Wall St. (V. 67, p. 1065, 1158.)

Western Stone.—V. 66, p. 234.

Xelton Co.—V. 68, p. 1228.

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Am. Steril. Air & Transp'n	69	335
American Switch	69	441
Atlas Tack	65	868
Atchison & Eastern Bridge	67	578
Atlantic Iron & Steel	69	852
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National Typewriter	68	872
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NEW YORK & BROOKLYN CITY BANKS. (* State banks.)

Companies.	Capital. Par	Capital. Amount.	Surplus at latest dates.†	Dividends. Period.	1897.	1898.	Latest. %
New York	$	$	$				
America*....	100	1,500,000	2,746,800	J. & J.	14	14	July '99. 7
Am. Exch...	100	5,000,000	2,698,900	M. & N.	7	7	Nov.'99. 3½
Astor	100	350,000	178,700	.....	.....	.....	Org. Jan. '98
Astor Place*	100	250,000	Cons'd wi	th Corn	Exch	. V. 6	8, p. 357,502
Bowery*	100	250,000	666,600	J. & J.	16	14	July '99. 6
Broadway..	25	1,000,000	1,581,800	J. & J.	12	12	July '99. 6
Butch's&Dr	25	300,000	75,300	J. & J.	7	6	July '99. 3
Central	100	1,000,000	512,100	J. & J.	7½	8	July '99. 4
Chase.	100	1,000,000	1,486,900	J. & J.	10	10	July '99. 6
Chatham	25	450,000	993,000	Q.—J.	16	16	Oct. '99. 4
Chemical....	100	300,000	6,598,900	Bi-m'ly.	150	150	Nov. '99.25
Citizens'	25	600,000	372,600	J. & J.	7	7	July '99. 3½
City.....	100	1,000,000	4,818,500	M. & N.	15	15	May '99.10
Colonial* ...	100	100,000	95,500	.....	5	.....	Dec. '97. 5
Columbia*..	100	300,000	200,200	J. & J.	8	8	July '99. 4
Commerce ..	100	5,000,000	3,635,200	J. & J.	8	8	July '99. 4
Continental.	100	1,000,000	564,100	J. & J.	6	6	July '99. 3
Corn Exch.*	100	1,400,000	1,651,300	F. & A.	12	12	Aug. '99. 6
East River..	25	250,000	147,300	J. & J.	8	8	July '99. 4
11th Ward*.	25	100,000	131,200	J. & J.	8	8	July '99. 4
Fifth.....	100	200,000	328,400	J. & J.	12	12	July '99. 6
Fifth Ave*..	100	100,000	1,211,500	Q.—J.	100	100	Oct, '99.25
First	100	500,000	7,763,700	Q.—J.	100	100	Oct. '99.25
Fourth.....	100	¶3000000	2,036,400	J. & J.	7	7	July '99. 3½
14th Street*	100	100,000	57,000	M. & N.	6	6	Nov. '99. 3
Franklin....	100	185,900	In liquid'	n; V.69,	p. 11	2, 26	2;V.68,p.751
Gallatin	50	1,000,000	1,759,500	A. & O.	12	12	Oct. '99. 6
Gansevoort*	50	200,000	18,300	F. & A.	None	None	Feb. '96. 2½
Garfield.....	100	200,000	926,200	Q.—M.	.....	40	Sep '99.10
Germ'nAm.*	75	750,000	247,200	F. & A.	6	6	Aug. '99. 3
Germ'n Ex.*	100	200,000	572,700	May.	10	10	May '99.10
Germania*..	100	200,000	780,300	M. & N.	10	10	Nov. '99. 5
Greenwich*.	25	200,000	177,500	M. & N.	6	6	Nov. '99. 3
Hamilton*..	100	200,000	95,600	J. & J.	6	6	July '99. 3
Hanover....	100	1,000,000	2,578,600	J. & J.	10	10	July '99. 5
Hide&L'th'r	100	500,000	240,200	.....	.....	.....	.....
Home*	100	100,000	89,000	J. & J.	None	None	July '96. 3
Hud. River*	100	200,000	Cons'd wi	th Corn	Exch	. V. 6	8, p. 357,502
Imp.& Trad.	100	1,500,000	5,734,000	J. & J.	20	20	July '99.10
Irving	50	500,000	38[illegible],400	J. & J.	8	8	July '99. 4
Leather Mfr.	100	600,000	489,600	J. & J.	10	10	July '99. 5
Liberty	100	500,000	410,600	.....	.....	.....	.....
Lincoln.....	100	300,000	811,600	Q.—F.	12	12	Nov. '99. 9
Manhattan*	50	2,050,000	2,115,600	F. & A.	8	8	Aug. '99. 4
Mkt & Fult.	100	900,000	991,200	J. & J.	10	10	July '99. 5
Mechanics'.	25	2,000,000	2,118,300	J. & J.	8	8	July '99. 4
Mech. & Tr*	25	400,000	125,800	J. & J.	6	6	July '98. 3
Mercantile..	100	1,000,000	1,042,300	J. & J.	6	6	July '99. 3
Merchants'.	50	2,000,000	1,087,700	J. & J.	7	7	July '99. 3½
Merch. Ex..	50	600,000	187,300	J. & J.	6	6	July '99. 3
Metropolis*.	100	300,000	916,300	J. & D.	12	12	J'ne '99. 6
Mt. Morris*.	100	250,000	53,300	J. & J.	None	None	July,'94. 3
Mutual*	100	200,000	122,600	.....	.....	.....	.....
Nassau*	50	500,000	273,900	M. & N.	8	8	May '99. 4
N. Amst'm*.	100	250,000	363,400	.....	.....	.....	.....
New York..	100	2,000,000	1,931,800	J. & J.	10	10	July '99. 5
N. Y. County	100	200,000	410,400	J. & J.	8	20	July '99.20
N. Y. N. Ex.	100	300,000	63,000	F. & A.	2	None	Feb. '97. 2
Ninth	100	750,000	169,600	J. & J.	5	4	July '99. 2
Nine'th W'd*	100	100,000	37,400	J. & J.	3	None	Jan. '97. 3
N. America.	10	♭1000000	537,500	J. & J.	6	6	July '99. 3
Oriental* ...	25	300,000	589,400	J. & J.	10	10	July '99. 5
Pacific*	50	422,700	490,900	Q.—F.	8	8	Nov. '99. 2
Park	100	2,000,000	3,271,500	J. & J.	10	10	July '99. 5
People's* ...	25	200,000	294,500	J. & J.	10	10	July '99. 5
Phenix	20	1,000,000	243,100	J. & J.	6	6	July '99. 3
Plaza*	100	100,000	140,100	.....	.....	.....	V. 67, p. 275
Prod. Exch.*	100	1,000,000	364,700	A. & O.	6	6	Oct. '99. 3
Republic ...	100	1,500,000	932,800	J. & J.	8	8	July '99. 4
Riverside*..	100	100,000	113,800	Q.—J.	6	6	Oct. '99. 1½
Seaboard ...	100	500,000	555,500	J. & J.	6	6	July '99. 3
Second.....	100	300,000	778,200	J. & J.	12	12	July '99. 6
Seventh	100	300,000	176,800	J. & J.	None	None	Jan. '96. 3
Shoe & L'thr	100	1,000,000	163,200	Q.—J.	None	3	Oct. '99. 1
Sixth	100	200,000	In liquid'	n; merg	ed wi	th As	tor Nat'l.
Standard ...	100	200,000	See V. 65	pp. 107	2 and	1116.	
State*	100	100,000	163,600	J. & J.	.....	6	July '99. 3
State of N.Y*	100	1,200,000	518,000	M. & N.	6	6	May,'99. 3
Tradesmens	40	750,000	See V. 67,	p. 738,	802;	V.68,	p. 1168.
Twe'f. Ward*	100	200,000	79,200	J. & J.	6	6	July '99. 3
23d Ward*..	100	100,000	56,400	F. & A.	5	5	Aug. '99. 2½
Union.....	100	1,200,000	1,238,300	.....	.....	.....	.....
Union Sq.*..	100	200,000	328,800	.....	.....	.....	J'ne '99, 3
U. States....	100	500,000	Consolid	ated wi	th W	est'n	National.
Western	100	2,100,000	1,153,600	.....	None	None	Jan. '94. 3
West Side*..	100	200,000	376,700	J. & J.	12	12	July '99. 6
Yorkville* ..	100	100,000	162,500	.....	.....	.....	.....
Brooklyn							
Bedford *...	100	150,000	119,338	J. & J.	8	8	July '99. 4
Broadway*.	100	100,000	133,444	J. & J.	8	8	July '99. 5
Brooklyn*..	100	300,000	159,906	J. & J.	7	7	July '99. 3½
City	50	300,000	564,800	J. & J.	20	14	July '99. 7
8th Ward*..	100	100,000	39,891	.....	.....	.....	.....
5th Avenue*	100	100,000	52,782	J. & J	5	5	July '99. 2½
First.....	100	300,000	538,000	J. & J.	16	16	J'ne '99.10
Fulton*.....	40	200,000	Absorbed	by Mec	hanic	s'. Se	e V.68, p.650
Germ'nAm*	100	100,000	17,186	.....	.....	.....	Estab. 1895.
Hamilton*..	100	100,000	55,162	J. & J.	None	None	July '99. 2½
Kings Co* ..	100	150,000	57,087	J. & J	5	5	July '99, 2½
Long Isl'd*.	100	400,000	.....	In liqui	datio	n.	July '96. 3
Manufac'rs'	30	252,000	433,600	J. & J.	8	8	July '99. 5
Mechanics'*	50	500,000	391,627	J. & J.	12	11	July '99. 5
Mech.&Tra*	100	100,000	203,491	J. & J.	10	10	July '99.10
Nassau.....	100	300,000	571,491	J. & J.	12	12	July '99. 6
North Side.*	100	100,000	106,884	J. & J.	6	6	July '99. 3
Peoples'*...	50	100,000	127,009	M. & N.	.....	6	May '99. 4
Scherme'h.*	100	100,000	63,354	.....	.....	.....	Op'd Oct.'94.
17th Ward*.	100	100,000	71,428	F. & A.	None	None	Aug.'95. 3
Sprague....	100	200,000	215,000	J. & J.	6	6	July '99. 3
26th Ward.*	100	100,000	54,072	J. & J.	6	6	July '99. 3
Union*.....	100	100,000	57,000	J. & J.	4	None	July '97. 2
Wallabout*.	100	100,000	36,850	J. & J.	5	5	July '99. 2½

† Sept. 7, 1899, for National and Sept. 20, 1899, for State banks and includes undivided profits. ¶ Reduced from $3,200,000 in January, 1899.

♭ Capital increased from $700,000 in June, 1899, and a dividend of $30 per share declared from surplus. See V. 68, p. 908, 1158.

NEW YORK AND BROOKLYN TRUST COMPANIES.
(For detailed statements see Chronicle V. 69, p. 183–186.)

Companies.	Capital. Par	Capital. Amount.	Surplus & Undiv'ed Profits J'ne30'99	Dividends paid in '97 and '98, and also last dividend. Period.	'97.	'98.	Last Paid. %
Atlantic.....	100	1,000,000	340,083	Q.—J.	8	2	Jan., '98. 2
Bankers'.....	....	1,500,000	1,500,000	See V.	69,	p. 2	62, 316, 473.
Cent. R.B.& T.	100	1,000,000	501,124	See V.	68,	p.90	9; V.69,p.474
Central	100	1,000,000	8,752,238	Bi-mon	50	50	Nov., '99. 5
City.....	100	1,000,000	1,041,029	See V.	68,	p. 3	57.
Colonial	100	1,000,000	844,777	....	.....	.....	See V.63,p.966
Continental..	100	500,000	534,540	Q.—J.	6	6	Oct., '99. 1½
Farm. L. & Tr.	25	1,000,000	5,119,409	Q.—F.	30	30	Nov.,'99.10
Federal.....	....	1,000,000	500,000	....	.....	V. 6	9, p. 364, 575.
Fifth Avenue.	100	500,000	605,694	See V.	65,p	. 82	4; V.66, p.81.
Guar.Tr.,N.Y.	100	2,000,000	3,872,529	J. & J.	15	12	July,'99 6
Inter. B. & Tr.	100	1,000,000	500,000	....	.....	.....	.....
Knickerbock'r	100	1,000,000	843,871	J. & J.	6	6½	July,'99. 3½
Manhattan ...	30	1,000,000	1,020,094	J. & J.	5	5	July,'99. 2½
Mercantile....	100	2,000,000	4,896,973	Q.—J.	12	12	Oct., '99. 4
Metropolitan .	100	1,000,000	1,250,630	J. & J.	10	10	July,'99. 5
Morton.....	....	1,000,000	1,500,000	V.69,p.	9, 2	09,	676.
N.Y.Lf.I.&Tr.	100	1,000,000	3,429,165	J. & D.	40	40	J'ne, '99.20
N. Y. Sec. & Tr.	100	1,000,000	2,056,223	M. & N.	10	10	Nov.,'99.10
No. American	100	2,000,000	1,096,067	See V.	69,	p. 3	16, 421.
Produce Exch.	100	2,500,000	2,500,000	V.69,p.	8,47	3,62	4. July,'99.35
Real Estate...	100	500,000	468,765	J. & J.	6½	7	July,'99. 4
Standard	100	1,000,000	180,235	....	.....	.....	See V.67,p.780
State.....	100	1,000,000	972,894	J. & J.	6	6	July,'99. 3
Title Gu.&Tr..	100	2,500,000	2,728,433	Q.—J.	8	8	Oct., '99. 2½
Tr. Co. of Am.	100	2,500,000	2,500,000	See V.	68,	p. 1	00[illegible]; V.69,p.9.
Union	100	1,000,000	5,968,983	Q.—J.	32	32	Oct., '99. 8
U.S.Mort.&Tr.	100	2,000,000	2,127,414	See Mi	scel	lane	ous Cos.
United States.	100	2,000,000	10881830	J. & J.	40	40	July,'99.20
Washington..	100	500,000	649,433	J. & J.	7	8	July,'99. 5
Brooklyn.							
Brooklyn.....	100	1,000,000	1,632,955	Q.—J.	16	16	Oct., '99. 4
Flatbush.....	....	200,000	100,000	V 68,p.	111	3; V	. 69, p. 112.
Franklin.....	100	1,000,000	1,202,288	Q.—J.	8	8	Oct., '99. 2½
Hamilton	100	500,006	644,306	Q.—F.	8	8	Nov.,'99. 2
Kings County.	100	500,000	917,007	Q.—F.	8	8	Nov.,'99. 2½
Long I. L.&Tr..	100	500,000	517,396	Q.—J.	8	8	Oct., '99. 2
Man'rs',Bklyn	100	500,000	752,485	Q.—J.	10	9	Oct., '99. 2
Nassau.....	100	500,006	351,493	F. & A.	6	6	Aug.,'99 3
People's.....	100	1,000,000	1,298,252	Q.—J.	8	10	Oct., '99. 2½
Williamsburg	....	750,000	354,431	See V.	68,	p. 4	07.

NEW YORK AND BROOKLYN FIRE INSURANCE COMPANIES.

Companies.	Capital. Par.	Capital. Amount.	Net Surplus, Dec. 31, 1898.*	Dividends. 1896.	1897.	1898.	Last Paid. %
	$	$	$				
Broadway..	25	200,000	8,403	10	10	5	Feb.,'99. 2½
Citizens'	20	300,000	142,511	7	7	8	July,'99. 4
Com'nw'lth .	100	500,000	286,812	6	9	6	July,'99. 3
Continental.	100	1,000,000	3,479,235	17·70	20	27½	July,'99.12½
Eagle	40	300,000	809,299	15	15	15	Oct., '99. 7½
Empire City.	100	200,000	78,317	6	6	6	July,'99. 3
German Am.	100	1,000,000	3,922,009	20	25	30	July,'99.15
Ger. Alliance	100	200,000	277,730	....	....	....	.....
Germania...	50	1,000,000	2,093,713	10	12	12	July,'99. 7½
Greenwich..	25	200,000	443,409	10	10	10	July,'99. 5
Hamilton...	15	150,000	100,309	6	6	6	July,'99. 3
Hanover....	50	1,000,000	705,711	7	8	10	July,'99. 5
Home	100	3,000,000	4,427,802	10	10	10	July,'99. 5
Kings Co....	20	150,000	181,499	12	12	12	July,'98. 6
Nassau.....	50	200,000	278,262	10	10	10	July,'99. 5
New York...	100	200,000	131,403	6	6	6	Aug.,'99. 3
Niagara.....	50	500,000	771,777	10	10	10	July,'99. 5
North River.	25	350,000	298,217	6	7	7½	Oct., '99. 4
Pacific.....	25	200,000	244,124	10	10	10	July,'99. 5
Peter Cooper	20	150,000	119,163	10	10	10	Aug.,'99. 5
Phenix.....	50	1,000,000	1,520,709	10	10	10	July,'99. 5
Stuyvesant .	25	200,000	37,466	6	6	6	July,'99. 3
Unit'd States	25	250,000	227,683	6	8	8	July,'99. 4
Westchest'r.	10	300,000	1,134,520	10	10	10	Aug.,'99. 8
W'msb. City	50	250,000	1,087,329	20	20	20	July,'99.12

* Over all liabilities, including re-insurance, capital and scrip.

GAS COMPANIES.—SEE ALSO MISCELLANEOUS.

Companies.	Par.	Securities afloat.	Period.	Dividends and Interest. '97.	'98.	*Date. %
Bingh. (N. Y.) G. W..	$100	$450,000	.....	.....	.....	July 20,'99, 1
1st M. 5s, g.....	1,000	475,000	A. & O.	.....	5	April 1, 1938
Col'mb's(O.)G.L &H.	....	1,683,075	.....	.....	.....	Oct 10,'99,1½
Pref., non cum	....	3,027,800	.....	.....	...	Oct. 10,'99, 3
Con. Gas (N.J.) Stk..	100	1,000,000	.....	.....	.....	.....
Con. M., gold....c*	1,000	880,000	J. & J.	5	5	Jan. 1, 1936
L. Br. L'g 1st M.6s.	1,000	15,000	J. & J.	6	6	Jan. 15, 1914
Indianapolis Gas....	50	2,000,000	Q.—M.	(?)	(?)	(?)
1st mortgage.....	1,000	2,750,000	M. & N.	6	6	1920
Jack.(Mich.) Gas Stk	50	250,000	M. & N.	.....	3	Dec. 1, '99, 2
1st M. 5s, g.....	1,000	250,000	A. & O.	5	5	Mar. 1, 1937
Madison(Wis.)G.&E	100	400,000	J. & J.	4	4	J'ly21,'99,2½
1st M. 6s, g.....	1,000	350,000	A. & O.	6	6	Apr. 1, 1926
Minneap. G. L., Stk.	50	800,000	J. & J.	6	8	July 1, '99, 4
1st mort. 6s.....	1,000	600,000	M. & S.	6	6	Mar. 1, 1902
1st con. gold 6s....	1,000	2,232,000	M. & S.	6	6	1910-1930
Mun'l Gas (Alb, N.Y)	100	2,000,000	Q.—F.	8	9	Aug.1,'99, 2½
1st mortgage, g....	1,000	500,000	J. & J.	6	6	July 1, 1906
New Orleans G. L...	100	3,750,000	J. & J.	7½	5½	July15'99,2½
1st mortgage.....	1,000	32,000	J. & J.	5	5	Various.
N. Y. Mut'l G.L.--St'k	100	3,500,000	J. & J.	9	8	July 10,'99, 3
Roch'st'r G.& El.com	100	2,150,000	.....	n'ne	n'ne	.....
Preferred.....	100	2,150,000	F. & A.	6	6	Aug. 1, '99, 3
1st cons. mort.....	1,000	2,000,000	M. & N.	5	5	Nov. 1, 1912
2d mort.....	....	300,000	M. & S.	.....	5	Mar. 15, 1918
St.Jos.(Mo.) Gas Stk.	100	1,000,000	M. & S.	.....	....	Sep.20,'99 1½
1st Mort. 5s, g.....	1,000	750,000	J. & J.	5	5	July 1, 1937
St.P.(Minn.)G.L.Stk.	100	1,500,000	Q.—F.	1	1	Aug.15,'99,1
1st M., currency...	1,000	650,000	J. & J.	6	6	July 1, 1915
Consol. M.....	1,000	600,000	J. & J.	6	6	July 1, 1918
Gen. mort. gold....	1,000	2,428,000	M. & S.	5	5	Mar. 1, 1944
Syr'c'se(N.Y.)G.Stk.	100	1,975,000	.....	.....	.....	.....
1st mort. g.....c*	1,000	1,612,000	J. & J.	5	5	Jan. 1, 1946
Wash'n (D. C.) G. L..	20	2,600,000	Q.—F.	10	10	Aug., '99, 2½
Reg., 6, Series A, g	Var's	300,000	J. & J.	6	6	J'ne 30,'02-27
Reg., 6, Series B, g	Var's	300,000	J. & J.	6	6	Dec.31,'04-29

* This column shows last dividend on *stocks*, and maturity on *bonds*

STATE AND CITY

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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October 14, 1899.

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STATE AND CITY SUPPLEMENT

— OF THE —

COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to act of Congress in 1899 by WILLIAM B. DANA COMPANY, in the office of the Librarian of Congress, Washington, D. C.]

NEW YORK, OCTOBER 14, 1899.

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THE MUNICIPAL BOND MARKET.

The municipal bond market at the moment is dull. This is owing partly to money market conditions but also to the nearness of the November elections. Many places submit propositions for new bond issues only at the general election. Hence just preceding such election there is a sort of interregnum, old issues having been exhausted and new issues not yet authorized. Tight money always induces the withholding of some offerings. No doubt New York City in deferring its bond sale first set for October 3 had this consideration in mind.

We furnish below a record of the monthly sales for the last five years. For the nine months to September 30 the total runs ahead of last year and also ahead of all the other years given except 1897. Our figures do not embrace temporary loans, which, if included, would be counted over and over again. Some large bond offerings are in prospect the next few months Besides the New York City loans for $9,087,107, to be sold October 18, Pittsburg voters on September 19 approved propositions for $7,000,000 bonds. Philadelphia electors next month will decide on an issue of $12,000,000 for improvement of the water supply, and Denver, Col., will pass on the proposition to issue $4,700,000 water-works bonds.

TOTAL MUNICIPAL BOND SALES BY MONTHS.

	1899.	1898.	1897.	1896.	1895.
	$	$	$	$	$
January	6,075,957	8,147,893	10,405,776	6,507,721	10,332,101
February	7,038,918	9,308,489	12,676,477	4,423,520	5,779,486
March	5,507,311	6,309,951	12,488,809	4,219,027	4,915,355
April	7,477,406	3,570,963	13,060,323	4,521,850	8,469,464
May	7,897,642	7,036,926	8,258,927	10,712,538	11,587,766
June	29,348,742	9,704,925	16,385,065	12,792,308	15,907,441
July	18,613,958	7,868,563	17,389,859	5,313,495	15,374,660
August	5,865,510	25,029,784	6,449,536	4,045,500	8,464,431
September	7,059,793	6,173,965	9,272,691	3,693,457	11,423,212
Total 9 months	94,884,637	83,150,559	106,387,463	56,229,416	92,253,916
October	.....	4,906,607	6,872,293	4,688,463	6,697,012
November	.....	7,721,284	6,868,775	34,913,894	6,524,901
December	.....	7,306,343	17,855,473	10,664,287	8,545,804
Grand total	.....	103,084,793	137,984,004	106,496,060	114,021,633

BOND PROPOSALS—DETERMINING LEGALITY BEFORE BIDDING.

A few years ago (STATE AND CITY SUPPLEMENT of October 1896 and April 1897) we made quite an extensive investigation into the methods in vogue for disposing of municipal bonds and receiving bids for the same. We showed wherein these methods were defective, and pointed out some of the changes that appeared called for in the interest of issuer and bidder alike. For one thing, it seemed desirable that the practice then growing up of exacting a cash deposit, either in the shape of money or a certified check, as a condition precedent to the receipt of bids, should be encouraged. In various other particulars there was call for amendment and improvement—in making the bids clear and unequivocal, in having a form not capable of being misconstrued or misunderstood, and in presenting the terms and conditions as to both bond and proposal with fullness and exactness.

In the time that has elapsed since then, there has been progress in all the directions here indicated. And the improvements have been mainly in the line suggested by us. The changes that have occurred or are in progress may be grouped under three heads. (1) The requirement of a deposit or money forfeit as a guaranty of good faith and to ensure performance of the contract is now met with in the vast majority of cases, instances where this provision is not inserted forming exceptions which prove the rule. (2) There is a growing disposition in favor of requiring bids to be made on official forms or blanks. (3) More and more there is a determination to insist that proposals must be absolutely free from all conditions, many issuers of bonds going so far as to bar out proposals made contingent upon the bonds being declared legal by counsel. That is, it is required that the intending purchaser shall satisfy himself of the legality of the issue *before* putting in an offer; in other words, that a proviso in the bid making acceptance of the bonds conditioned upon their being found in accord with legal requirements shall vitiate the bid and result in its rejection. The expediency of this last proviso we purpose considering in this article.

The incorporation in a proposal of reference to the legality of the bonds will to most persons appear rather superfluous. Obviously bids are always predicated upon the idea that the municipality has created an obligation in every way free from legal defects. Manifestly the bidder is not bargaining for an imperfect or defective security. If the issuer has not a valid obligation to offer, it is unable to fulfill its part of the contract, and as a necessary consequence it can not hold the bidder to his end of the contract or force him to take bonds which it either had no right to put out or which it had spoiled in the making. Hence, as far

as those putting in bids are concerned, there would seem no occasion for mentioning the matter at all in the proposal, the bidder's position being as strong without that clause as with it.

But the question is broader than this. Who is to determine the point of legality, and how is it to be determined? Presumably the bidder will act in accordance with the advice of his counsel. As those offering to take the bonds are in the majority of cases municipal bond houses, making a specialty of dealings in this class of investments, and who for their own protection are obliged to consult the best authorities, an opinion thus obtained would, as a matter of course, be entitled to great weight. However, if the opinion were disputed, it would be by no means conclusive. Again, in the general competition for high-class investments, other parties have entered the field besides municipal bond dealers. In the smaller places particularly local moneyed people often actively compete with the regular dealers. It is conceivable that these parties, being novices at the business, might not be so well advised, because relying upon lawyers not altogether qualified to express an opinion on such a point. Is the municipality to be bound by an utterance from such a source? Manifestly not. It is even possible that an opinion might be obtained to order by a bidder who had been awarded an issue and who subsequently repented of his bargain. We regret to say that it cannot be positively affirmed that a pretext of that kind is not sometimes resorted to, to the detriment of the municipality having bonds for sale.

It is not to be inferred that in any or all of these cases the municipality would be without redress. If it chose to push the matter and the bidder were a responsible party, it could force him to abide by his offer. But it all comes to this, that the question of legality can be finally determined only by a court of law. Such a course might mean much inconvenience, and it certainly would mean considerable delay, a condition of things which bond issuers are usually very desirous of avoiding. Heretofore it has been the practice of bidders not to concern themselves about the question of legality until after the sale, when they would know whether the bonds were to be awarded to them or not. It can not be said either that the practice has worked any great hardship as a rule. It has been common enough to find defects in the bonds themselves or the proceedings leading up to their issue, but these were defects which the municipal officials were quick to recognize, when pointed out, and which they were very anxious to cure. The general result has been that the matter was arranged to mutual satisfaction after a minimum of delay. Of course it can not be denied that the bond seller has occasionally been the victim of unscrupulous bidders.

It has always been considered that bidders were perfectly free to determine the question of legality *after* an award to them. Nor is there any reason to think they are precluded from raising the question now in the courts, even where the municipality says they must satisfy themselves on that point beforehand—always providing the bidder is willing to take the risk of a decision against him. If the bonds are really illegal, the existence of a clause in the offering saying that intending purchasers are supposed to settle that question for themselves in advance could hardly serve to make them valid obligations. And if they are not valid, it will not be contended that a court of law could force a buyer to take them, no matter what the proviso in the offering or form of bid. He has contracted for a security; if that security is invalid, it does not exist, and he could not be compelled to pay the contract price for the mere paper.

It is not, however, from that point of view that the existence of the provision referred to possesses importance. The intending buyer is bound to take cognizance of it because it is made a condition precedent to the receipt of his bid. The question is not whether he is to have the right of appeal to the courts to determine if the bonds are legal, but whether, in case he fails to satisfy himself on the point of legality, he is to lose his right to bid. It will be observed that this is a totally different question. The municipality insists that if he has any doubts he must remove them before he makes his proposal to take the bonds. In brief, if he will not accede to this requirement, his bid will not be considered, and he loses all chance of obtaining the bonds. The force of this proposition was strikingly shown at the time of the New York City bond sale in August of last year. One of the largest and, as it happened, the highest bidder, stipulated that their proposal was to hold good only in case their counsel approved the legality of the issue. It will be noted that in this case there was no specific requirement on the part of the municipality that the legality of the issue should be settled in advance. But the syndicate proposing to buy the bonds undertook to reserve for itself the right to consider the question of legality subsequent to the receipt of the tenders and the making of the award. Nevertheless the city authorities ruled that a proposal qualified in that way was not unconditional, and they accordingly refused to consider it, and the bonds went to the next highest bidder. The question whether a bid contingent upon the legality of an issue is in fact a "conditional" bid, in the sense that the word is ordinarily understood, is an interesting one, and it would have been useful to have had a judicial ruling on the point. The award was contested but the case was never carried to a conclusion.

The right of a municipality to insist that bids will not be received except upon the distinct understanding that the intending purchaser has fully assured himself as to the legal status of the bonds is perhaps not open to question. Such a requirement would seem to be clearly within the sphere of official discretion and authority. Nor is it difficult to perceive the reasons for such a procedure or the advantages that accrue from it. To leave the question of legality open until an award has been made obviously involves more or less delay, even where the utmost expedition is used. In some cases it may involve very considerable delay, since custom prescribes no definite limit of time within which a party to whom an award has been made must reach a conclusion on this all-important point. Nor is it possible for the municipal authorities to act arbitrarily in the matter unless a date has been set beforehand; if a successful bidder says he needs more time to fully ascertain legality, it is not easy to say him nay. To insist that the whole matter shall be disposed of before the proposals are put in or else that his bid cannot be considered, obviates this difficulty and delay, and that is its object.

But there is another question that comes up, and that is a question of policy and expediency. Does it pay to insert a proviso of that kind and exact compliance with it? From the standpoint of those making it a business to buy municipal bonds, there is plainly

an objection to such an arrangement. If they paid regard to it, they would be obliged to go to the trouble and expense of a legal investigation in every case where they put in a bid, whether they got the bonds or not. It may be thought that this is not a serious objection; that the larger bond houses hire their counsel by the year, and that this being so, it matters little whether such counsel are called upon to deliver a few opinions more or less. But this is a wholly mistaken view. It is true the counsel employed are thoroughly versed in the subject treated; know all the laws affecting bond issues in the different States, and can reach a thoroughly reliable conclusion with the expenditure of very little time and effort. It is equally true that such counsel cannot be engaged by the year. As a matter of fact, it is not the practice among municipal bond houses to obtain legal opinion in that way. The practice is to pay for each opinion separately, and the cost of these examinations varies, depending upon the work involved (though some attorneys gauge their fees by the amount of the issue), the charge running all the way from one or two hundred to a thousand dollars. As the regular bond houses put in hundreds of bids a month, it follows that they would have to incur an enormous expense in the aggregate if they had to secure legal advice in advance in case of every bid, whether the bonds went to them or not. If the requirement, therefore, should become at all general, it follows that one of two things must ensue. Either bids will be withheld in a great many cases, or the dealers will undertake to recoup their outlays by lowering their bids.

It is possible that the larger municipalities might not suffer. These are always to be put in a class by themselves. But the smaller places might not be so fortunate. It is to be remembered that bond houses are under no obligation to put in proposals, and if they do not care to incur the expense without assurance of an award, they are at liberty to pass the offering over. Doubtless this is precisely what would happen in case of the smaller places. It behooves these places, therefore, to be careful about insisting upon a requirement which might have the effect of narrowing competition and enhance to them the cost of borrowing. It is well to bear in mind, too, that the responsibility for delays in securing a legal opinion does not always rest with the bond houses—in fact, in the great majority of cases, the fault lies with the municipality itself. The successful bidder, if of character and standing, having obtained the award and in part paid for the purchase by his deposit check, would be positioned so as to be anxious to complete the purchase and market the security. The usual course for such a house, when an award has been made to it, is to write and procure certified copies of the ordinances and other proceedings leading up to the proposed issue. These are at once turned over to the attorney, and if he finds that all the requirements have been met with, the deal is quickly closed. If any papers are missing, or any legal step is apparently lacking in the process, this attorney opens communication with the legal adviser of the municipality. Subsequent delays are nearly always due to the officials themselves. These delays are apt to be greatest in the case of the smaller places, because the local legislative or municipal bodies meet only at long intervals and the officials move with unwonted slowness. But it ought to be possible to provide a remedy without resort to a requirement which, in the long run, would seem more likely to prove detrimental than beneficial.

Whether the arrangement is to be regarded with favor or not, it has been put in practice by a number of places. Doubtless the very incident related above with reference to New York's experience has had much to do with bringing about the step as a precautionary measure. It is noteworthy, too, that some of the minor places—precisely those which might be supposed to be most in danger of suffering from adherence to such a policy—are conspicuous as illustrations of the movement. The experiment is being tried in widely-separated localities. Extending our search back six months, to the time of the last issue of the STATE AND CITY SUPPLEMENT, we find that Pendleton, Oregon, insisted on this proviso in the sale of its $150,000 bonds last June, it being required that bidders must satisfy themselves of the city's right to issue bonds before bidding. In Ohio this form of proposal seems to be more prevalent than anywhere else. Canton, Ohio, inserted such a clause both in its offering the present month and that of last July. The offering of Paulding County, Ohio, in April, and again in August, contained the provision referred to; so did the offering in September of Logan County, Ohio. The village of McConnelsville (Morgan County, Ohio), in inviting proposals last May for $10,000 4 per cent street improvement bonds, went so far as to say that each bidder must satisfy himself as to the legality of the bonds before bidding, *and must so state in his bid.* Mattoon (Ill.) School District No. 1 has also felt it incumbent to include the legality clause, as has Starbuck, Minn. Duluth, Minn., last June invited proposals for half a million bonds, and said that bids were to be unconditional, except that they might be conditioned on the favorable opinion of Messrs. Dillon & Hubbard, or other attorneys of note.

We thus have a good many instances where the requirement under discussion has formed part of the offering. Nevertheless, the experiment has not been tried long enough or wide enough to permit of distinct conclusions as to its working. The attitude of bond houses with reference to it seems to vary. Some ignore it altogether—that is, do not incur the expense of obtaining legal opinion before submitting their bid; those who adopt this course do so confident that, if the bonds are not legal, they cannot be compelled to take them in any event. Other houses adopt a different policy. They feel sure of the soundness of the opinion that an illegal obligation can not be forced upon them, but they know that the municipality having their check, it could only be recovered at the end of a long litigation. This is a risk they do not care to incur. Hence they either do not bid at all, or where the offering is large they combine with other houses and secure an opinion, and divide the expense among them. On the whole the requirement would seem of questionable advantage, and the experiment will be watched with interest.

INDIANA DEBT LIMIT AND GRAVEL ROAD BONDS.

Some of our subscribers have written us asking how we reconcile the statement in our STATE AND CITY SUPPLEMENT saying that Indiana counties and municipalties are limited in their debts to two per cent of the assessed value of the property within their jurisdiction, with the fact that a number of counties apparently report an aggregate indebtedness in excess of that ratio. The provisions of the Indiana Constitution are plain and explicit as to the limitation. Article

13 of that instrument (which article was adopted March 14 1881 as an amendment) declares that "no political or municipal corporation in this State (Indiana) shall ever become indebted, in any manner or for any purpose, to an amount in the aggregate exceeding two per centum on the value of the taxable property within such corporation, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness." There is a proviso giving the authorities power in certain contingencies to incur obligations necessary for the public defense, but it does not apply in this instance.

While this Constitutional mandate exists, however, and manifestly can not be disregarded, there appears to be a special kind of bond which, according to the ruling of the Supreme Court of Indiana—the tribunal of final jurisdiction—does not come within the terms of the prohibition in question, since provision for the payment of the bonds and interest is made in other ways than from the funds of the county. This apparently is the explanation of the fact that aggregate indebtedness in some few of the counties runs above the two per cent limit. In the cases where this seeming anomaly exists, it will be found as a rule there is a considerable amount of so-called gravel road bonds included in the total. Additional gravel road bonds are being authorized all the time even where the existing bond issues of that class, together with the other obligations outstanding, form a total in excess of the two per cent limit. It is obvious therefore that in the opinion of the Legislature and the authorities a different rule applies to these gravel road bonds from that which prevails with regard to other indebtedness. As a matter of fact, the view that these bonds belong in a distinct class has the sanction of the Indiana Supreme Court, as already stated.

The question came up in a case which was decided at the May term of the Court in 1887, and that ruling has ever since been accepted as controlling in other similar cases. The case was that of Strieb vs. Cox, Treasurer, et al. Strieb was a citizen and taxpayer of Grant County, in the Hoosier State, and he attacked the validity of $43,000 bonds issued by the county for the construction of what was known as the Marion and Huntington free gravel road. One of the allegations of the bill of complaint was that at the time of the issue of the bonds (to meet the expense of the improvement) the aggregate indebtedness of Grant County already exceeded two per cent of the taxable property within the county. The Court therefore carefully examined into the question. First it referred to the provision of law under which the bonds were issued. Authority was given under an Act of March 3 1877 as amended by an Act which took effect March 3 1881. This law provided for the construction by boards of county commissioners of gravel, macadamized or paved roads, upon petition of a majority of the resident land owners along the line of the road, and authorized the issue of bonds by the county to raise the money required for the purpose, said bonds to be paid by taxing land adjacent to the road. In view of the importance of the question it seems desirable to quote in full the section of the law relating to bond issues under it just as the Supreme Court did in passing upon it. The section constitutes Section 5097 of the official Revised Statutes of 1881. It is as follows:

SECTION 5097.—For the purpose of raising the money necessary to meet the expense of said improvement, the Commissioners of the County are hereby authorized to issue the bonds of the County, maturing at annual intervals after two years, and not beyond eight years, bearing interest at the rate not to exceed six per cent per annum payable semi-annually; which bonds shall not be sold for less than their par value. Said assessment shall be divided in such manner as to meet the payment of principal and interest of said bonds, and so be placed upon the duplicate for taxation against the lands assessed, and collected in the same manner as other taxes; and when collected, the money arising therefrom shall be applied to no other purpose than the payment of said bonds and interest: *Provided*, That no bonds shall be delivered or money paid to any contractor, except on estimate of work done, as the same progresses or is completed, and said road or improvement shall be kept in repair, as other State and County roads are; *Provided, further*, That the amount of such bonds outstanding at any one time shall not exceed the sum of one hundred thousand dollars principal.

The language of this section deserves to be carefully studied. It will be observed it provides for a species of special assessment bond, payment of which is assessed on the property benefited. The bond thus bears analogy to the district improvement bond authorized outside the debt limit in Illinois in the case of cities and villages subject to overflow. That bond is described in the STATE AND CITY SUPPLEMENT on page 95. In this Illinois instance, however, it will be noted there is the additional provision that the consent of the property owner must be endorsed under seal on the back of the bond, which is then recorded in the Recorder's office in the county and becomes a lien against the property until paid off and discharged—the record to be a notice of the lien the same as real estate mortgages are a notice.

It is not necessary, however, to go into the question of analogy with somewhat similar bonds in other States. The Indiana Supreme Court in the case referred to of Strieb vs. Cox, disposed of the whole question in clear and unambiguous language. The Court reached the conclusion that "the bonds issued by the Board of Commissioners of Grant County, under the provisions of the section quoted, and pursuant to the authority thereby conferred, did not and do not constitute an indebtedness of such county, and did not and do not evidence an indebtedness incurred by such county within the inhibition of Article 13 of our (the Indiana) State Constitution." The Court pointed out that such bonds are not payable by the county or out of the general funds of the county treasury. They are payable out of the particular fund to be raised by the collection of the assessments made on the lands adjacent to such free gravel road, "divided in such manner as to meet the payment of principal and interest of said bonds," and placed as divided upon the tax duplicates against the lands assessed, "and collected in the same manner as other taxes," which fund, when so collected, "shall be applied to no other purpose than the payment of said bonds and interest." No other provision is made by law for the payment of either the bonds or the interest thereon; and the bonds and interest are made payable out of the particular fund to be derived from the collection of the assessments made on the lands adjacent to such free-gravel road, and from no other source, and such fund is pledged by the statute for the payment of said bonds and interest.

From all this the Court thought it was manifest that the Legislature intended that the entire cost and expense of constructing any free gravel, macadamized or paved road, and all the bonds of the county issued for the purpose of raising the money necessary to meet the expense of such improvement, should be borne and paid out of the particular fund to be raised by and from the collection of the assessments made on the lands adjacent to such road. The Court says it is true the law provides that the preliminary expenses of such an improvement may be paid out of the county treasury, but it is also provides that the amount so paid must be refunded out of the particular fund to be raised from the assessments on adjacent lands.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, FIRST, the details as they stood at the close of the last fiscal year ending June 30 1899; SECOND, the changes in those details since June 30 1899 down to October 1 1899; THIRD, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1 1876; FOURTH, we publish in the CHRONICLE every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30 1899.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable.*	*Interest Payable.*	*Amount Issued.*	*Outstanding*		
						Registered.	*Coupon.*	*Total.*
Funded loan of 1891..	July 14,'70, & Jan. 20,'71	4½ per cent Cont'd@2%	Option U.S.	M,J,S&D.	$250,000,000	$25,364,500	.....	$25,364,500
Funded loan of 1907..	July 14,'70, & Jan. 20,'71.	4 per cent..	July 1, 1907.	J,A,J& O.	740,913,650	491,311,900	$68,340,400	559,652,300
Refunding certificates	February 26, 1879.....	4 per cent..	.....	J,A,J& O.	40,012,750	.....	.....	37,830
Loan of 1904.....	January 14 1875.....	5 per cent..	Feb. 1, 1904.	F,M,A&N	100,000,000	67,645,050	32,354,950	100,000,000
Loan of 1925.....	January 14 1875.....	4 per cent..	Feb. 1, 1925.	F,M,A&N	162,315,400	114,026,650	48,288,750	162,315,400
Ten-Twenties of 1898	June 13 1898.....	3 per cent..	Aft.A'g. 1,'08	F,M,A&N	198,678,720	98,092,940	100,585,780	198,678,720
Agg'ate of interest-bearing debt, excl. of U.S. bonds issued to Pac. RRs., as stated below					$1,491,920,520	$796,441,040	$249,569,880	$1,046,048,750

DEBT ON WHICH INTEREST HAS CEASED JUNE 30 1899.

Funded loan of 1891, matured September 2 1891	$112,850 00
Old debt matured at various dates prior to Jan. 1, '61, and other items of debt matured at various dates subsequent to Jan. 1, '61..	1,105,450 26
Aggregate June 30 1899 of debt on which interest has ceased since maturity	$1,218,300 26

DEBT BEARING NO INTEREST JUNE 30 1899.

	Authorizing Act.	
United States notes	Feb. 25 1862; July 11 1862; March 3 1863	$346,681,016 00
Old demand notes.....	July 17 1861; Feb. 12 1862	53,847 50
National Bank notes: Redemption account.	July 14 1890	35,817,381 50
Fractional currency....	July 17, '62; Mar. 3, '63; June 30, '64, $1,257,342 66; less $8,375,934 estim'd as lost or destroyed, Act of June 21, '79	6,881,408 66
Aggregate June 30 1899 of debt bearing no interest		$389,433,653 66

The foregoing shows that the Government debt on June 30 1899 was made up of (1) interest-bearing debt, $1,046,048,750, of (2) debt on which interest has ceased, $1,218,300 26, of (3) debt bearing no interest, $389,433,653 66, making total *gross* debt $1,436,700,703 92; subtracting from the total the net cash balance in the Treasury ($281,380,468 73) at the same date (June 30 1899) we have the net debt as it stood at the close of the last fiscal year, $1,155,320,235 19. To bring down the *interest-bearing* debt to October 1 1899—which, as stated, was $1,046,048,750 on June 30 1899—we must add to the Funded Loan of 1907 $350 and deduct from the Refunding Certificates $250 (a net addition of $100 to reach the total of the interest-bearing debt October 1 1899, which was $1,046,048,850).

For *later and future details of the debt, see the same* as issued every month in the CHRONICLE, the first or a later Saturday. We now add, *first*, references to and citations from the laws which are the authority for the debt as it stands to-day; *second*, the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1876 to 1899, and on October 1, 1899; *third*, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½ per cents, continued at 2 per cent. The bonds of this issue still outstanding were issued in exchange for the 4½ per cent funded loan of 1891 by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government. Amount issued was $25,364,500 and they are all outstanding to-day.

"FUNDED LOAN OF 1907" (Column 2) 4 per cents. The act of July 14, 1870, authorized the issue of 1,000 million dollars of bonds at 4 per cent, payable in coin of the present standard value, at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds to be applied to the redemption of outstanding 5-20s, par for par. Outstanding (October 1 1899), $559,652,650.

"REFUNDING CERTIFICATES" (Column 3).—Act of February 26 1879 authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4 per cent, and convertible at any time, with accrued interest, into the 4 per cent bonds described in the Refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5 per cent. On March 12 1879 the issue of these certificates and their exchange into 4 per cent bonds were authorized; the certificates were to draw 4 per cent interest from April 1 1879 and were convertible in sums of $50 or its multiples. The amount issued at the close of the fiscal year (June 30 1879) was $39,308,110, but they had been converted so rapidly that there were outstanding at that date only $12,848,210. On October 31 1879 the entire authorization had been reached, the maximum amount of the issue being $40,012,750. Of these there were still outstanding on October 1 1899 a total of $37,580

"LOAN OF 1904."—(Column 4.) The act of January 14 1875 authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14 1870 for the purpose of redeeming on and after January 1 1879 in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less than fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in February, 1894, payable in 10 years, $50,000,000 of 5 per cents and in November 1894 there were issued $50,000,000 more for similar bonds for the same purpose. There are now outstanding $100,000,000.

"LOAN OF 1925."—(Column 5.) Sales of bonds included under this designation were effected (1) in February 1895 to the amount of $62,315,400 and (2) in February 1896 to the amount of $100,000,000. In a message to Congress under date of February 8, 1895 (published in the CHRONICLE February 9 1895, page 244), President Cleveland stated that "in pursuance of Section 3700 of the Revised Statues the details of an arrangement have this day been concluded whereby bonds of the United States authorized under the act of July 14 1875, payable in coin *thirty years* after their date, with interest at the rate of 4 per cent per annum, to the amount of a little less than $62,400,000, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of $65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than $100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3¾ per cent per annum. At least one-half of the gold to be obtained is to be supplied from abroad." Section 3700 of the Revised Statutes is as follows:

"Sec 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see CHRONICLE, February 18 1893, page 265.

The issue in February 1896 was an ordinary offering, open to all bidders, of $100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding $162,315,400.

"TEN-TWENTIES OF 1898."—(Column 7.) The bonds included under this head are an issue of $200,000,000 3 per cents. They were authorized by Act of June 13 1898, and are known as the "War loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in CHRONICLE of June 18 1898, page 1168,) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupons in denominations of $20, $100, $500 and $1,000, and registered in denominations of same amounts, and also in $5,000 and $10,000, dated August 1 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1 1918. See circular for further details. Subscriptions reached the amount of $1,325,000,000. The total amount issued at this date and the amount now outstanding (October 1 1899) is $198,678,720.

In April, 1895, we gave a table showing the debt of the United States on the first day of July 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1876, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the latest refunding operations began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1 1876 TO OCTOBER 1 1899.

YEAR.	1. "Funded Loan of 1891," 4½ P. C. Contin'd at 2.	2. "Funded Loan of 1907," 4 Per Cents.	3. "Refunding Certificates," 4 Per Cents.	4. "Loan of 1904," 5 Per Cents.	5. "Loan of 1925," 4 Per Cents.	6. "Navy Pension Fund," 3 Per Cents.	8. Old 6s and 7s Converted into 4 and 4½ P. Cts.	9. Total Interest-Bearing Debt.
	$	$	$	$	$	$	$	$
1876, July 1	.....	.....	Maximum	.....	.....	14,000,000 00	1,696,685,450	1,710,685,450 00
1877	140,000,000 00	.....	issue was	.....	.....	14,000,000 00	1,557,888,500	1,711,888,500 00
1878	240,000,000 00	98,850,000 00	40,012,750 00	.....	.....	14,000,000 00	1,441,885,650	1,794,735,650 00
1879	250,000,000 00	728,673,790 00	12,848,210 00	.....	.....	14,000,000 00	792,121,700	1,797,643,700 00
1880	250,000,000 00	737,980,800 00	1,367,000 00	.....	.....	14,000,000 00	720,645,300	1,723,993,100 00
1881	250,000,000 00	738,659,000 00	688,800 00	.....	.....	14,000,000 00	636,219,950	1,639,567,750 00
1882	250,000,000 00	738,884,300 00	465,050 00	.....	.....	14,000,000 00	‡460,461,050	1,463,810,400 00
1883	250,000,000 00	737,586,300 00	355,900 00	.....	.....	14,000,000 00	{‡32,082,600 / †304204350}	1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00	.....	.....	14,000,000 00	†224,612,150	1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00	.....	.....	14,000,000 00	†194,190,500	1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00	.....	.....	14,000,000 00	†144,046,600	1,146,014,100 00
1887	250,000,000 00	737,800,580 00	175,270 00	.....	.....	14,000,000 00	†19,716,500	1,021,692,350 00
1888	222,207,050 00	714,177,400 00	138,050 00	.....	.....	14,000,000 00	.....	950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00	.....	.....	14,000,000 00	.....	829,853,990 00
1890	109,015,750 00	602,193,500 00	103,860 00	.....	.....	14,000,000 00	.....	725,313,110 00
1891	50,869,200 00	559,566,000 00	93,920 00	.....	.....	7	.....	610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00	.....	.....	"10-20s of	.....	585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00	.....	.....	1898."	.....	585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000	.....	(War Bonds),	.....	635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700	3 Per Cents.	.....	716,202,060 00
1896	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400	.....	.....	847,363,890 00
1897	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400	.....	.....	847,365,130 00
1898	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400	.....	.....	847,367,470 00
1899	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720	.....	1,046,048,750 00
1899, October 1	25,364,500 00	559,652,650 00	37,580 00	100,000,000	162,315,400	198,678,720	.....	1,046,048,850 00

‡ Continued at 3½ per cent. † Continued at 3 per cent.

PUBLIC DEBT OF THE UNITED STATES, ETC. *(Continued.)*

YEAR.	10. Debt on which Interest has ceased.	11. Debt bearing no Interest.	12. Outstanding Principal.	13. Cash in the Treasury July 1.	14. Total Debt less Cash in Treasury.	15. Annual Interest Charge.
1876 July 1	$3,902,420 26	$437,125,796 89	$2,151,713,667 15	$90,788,326 70	$2,060,925,340 45	$96,104,269 00
1877	16,648,860 26	435,191,431 84	2,163,728,792 10	144,453,360 73	2,019,275,431 37	93,160,643 50
1878	5,594,560 26	363,231,082 27	2,163,561,292 53	164,179,012 08	1,999,382,280 45	94,654,472 50
1879	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880	7,621,455 26	353,826,945 37	2,085,441,500 63	166,114,752 88	1,919,326,747 75	79,633,981 00
1881	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 3[illegible]	1,819,650,154 23	75,018,695 50
1882	16,260,805 26	353,787,958 77	1,833,859,164 03	158,835,689 7[illegible]	1,675,023,474 25	57,360,110 75
1883	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886	9,704,445 26	397,692,548 52	1,509,411,093 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,354 60
1890	1,815,805 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892	2,785,875 26	380,403,635 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
1899, October 1	1,215,030 26	389,337,512 16	1,436,601,392 42	287,695,612 89	1,148,905,779 53	40,347,876 80

NOTE 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of October 1, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1 1879 were made up assuming pending funding operations to have been completed.

PACIFIC RAILROAD DEBT.—Two other classes of bonded debt must be referred to which have never been included in the total of Government debt—we mean the Pacific Railroad debt and the Cherokee certificates of indebtedness. To show the situation of these two classes of bonds we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. First we bring together the details respecting the issues to the Pacific Railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS OCTOBER 1 1899.

Name of Railway.	Railroad Liability.			Repaid by Companies.			Balance Due United States.
	Bonds Issued by Government.	Net Interest Paid by Government.	Total.	Through Sinking Fund.	Settlement with Government.	Total.	
	$	$	$	$	$	$	$
Central Pacific	25,885,120 00	36,604,385 29	62,489,505 29	9,100,452 55	53,389,052 74	62,489,505 29	.....
Kansas Pacific	6,303,000 00	6,607,458 34	12,910,458 34	.....	*12,910,458 34	12,910,458 34	.....
Union Pacific	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	.....
Cent'l Branch, Un. Pacific	1,600,000 00	2,156,693 21	3,756,693 21	.....	.....	.....	3,756,693 21
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86	.....	5,423,662 86	5,423,662 86	.....
Sioux City & Pacific	1,628,320 00	2,584,487 74	4,212,807 74	.....	.....	.....	4,212,807 74
Totals	64,623,512 00	82,617,839 19	147,241,351 19	27,295,070 55	111,976 779 69	139,271,850 24	7,969,500 95

* Government accepted principal of bonds—$6,303,000—in full payment of all indebtedness.

NOTE.—The Government has been reimbursed for $27,236,512 principal and $31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1, 1897, and for the principal of the Kansas Pacific indebtedness, amounting to $6,303,000 Under settlement agreement of Feb. 1, 1899, twenty notes of the Central Pacific Railroad Company were delivered to the Treasurer of the United States, aggregating $58,812,715 60, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on Feb. 1, 1899. On March 10, 1899, in pursuance of agreement, the first four of said notes, aggregating $11,762,543 12 (with accrued interest amounting to $35,771 02) were transferred in consideration of a full cash payment into the Treasury of the principal and interest thereon, leaving the balance unpaid Sept. 30, 1899, $47,050,172 48, and accrued interest, less transportation earnings.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

INDEX FOR THE NEW ENGLAND STATES, CITIES, Etc.

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State of Maine.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act March 3, 1820) - March 15, 1820
Total area of State (square miles) - - - - 33,040
State Capital - - - - - - - Augusta
Governor (term expires 1st Wed. Jan., 1901), Llewellyn Powers
Secretary of State (term expires *Jan., 1901), - Byron Boyd
Treasurer (term expires *Jan., 1901), - Francis M. Simpson
Legislature meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

* Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see STATE AND CITY SUPPLEMENT of April, 1895, page 9.

The whole State debt matured in June and October, 1889, and all that was not paid was refunded into the following loans, payable by instalments, part each year.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Outstand'g. When Due.	Outstand'g. Principal.
Reissue Loan, 1889 "A." Original, 1864.		3	J & D	June 1, 1900-1901 $33,000 yearly.	$66,000
Do	Class "B."	3	J & D	June 1, 1902-1911 $50,000 yearly.	500,000
Do	Class "C."	3	J & D	June 1, 1912-1921 $50,000 yearly.	500,000
Do	Class "D."	3	J & D	June 1, 1922-1929 $35,000 yearly.	280,000
Reissue Loan, 1889 "A." Original, 1869.		3	A & O	Oct. 1, 1900 to 1901 $17,000 yearly.	34,000
Do	Class "B,"	3	A & O	Oct. 1, 1902 to 1911 $20,000 yearly.	200,000
Do	Class "C."	3	A & O	Oct. 1, 1912 to 1921 $28,000 yearly.	280,000
Do	Class "D."	3	A & O	Oct. 1, 1922 to 1929 $3,000 yearly.	24,000
Bonds to State College..		5	J & D	June 1, 1919	118,300
Do do do ..		4	J & J	July 1, 1917	100,000
Bond to Insane Hospital.		4	J & J	July 1, 1917	50,000
Loan of 1869, not presented for payment.....					700
Temporary war loan, 1899.....					150,000
Temporary loan, 1899.....				Feb., 1901	100,000

PAR VALUE.—The bonds are chiefly for $1,000 or multiples.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named. On January 1, 1899, the total resources of the State amounted to $1,235,615 12.

	Jan. 1, 99.	Jan. 1, '98.	Jan. 1, '97.	Jan. 1, '96.
Bonded debt.....	$2,203,000	$2,253,000	$2,303,000	$2,353,000
Temporary loan.....	150,000	200,000	Nil.	Nil.

ASSESSED VALUATION.—Valuations are taken only in even years.

Years.	Assessed Valuation. Real.	Personal.	Total.	State tax per $1,000
1898.....	$260,841,021	$68,675,223	$329,516,244	$2·75
1896.....	257,389,047	71,111,947	328,500,994	2·25
1894.....	249,629,509	74,848,812	324,478,321	2·50
1892.....	236,135,199	78,194,982	314,330,181	2·75

POPULATION OF STATE.—The following statement shows the population by Census periods since 1790:

1890.....	661,086	1850.....	583,169	1810.....	228,705
1880.....	648,936	1840.....	501,793	1800.....	151,719
1870.....	626,915	1830.....	399,455	1790.....	96,540
1860.....	628,279	1820.....	298,269		

DEBT LIMITATIONS.—Constitutional and statutory limitations restricting municipal indebtedness have become quite a feature since the crisis of 1873. In the States where these limitations are provisions of the Constitution of course debts contracted in excess of such limitation are absolutely void. In Maine the amendment to the Constitution took effect January 2, 1878, and is in the following form and words: "Article XXII. Limitation of Municipal Indebtedness. No city or town "shall create any debt or liability which, singly or in the aggregate, "with previous debts or liabilities, shall exceed five per centum of the "last regular valuation of said city or town; *provided, however*, that "the adoption of this article shall not be construed as applying to any "fund received in trust by the said city or town, nor to any loan for the "purpose of renewing existing loans, or for war, or to temporary loans "to be paid out of money raised by taxation during the year in which "they are made."

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Public Laws 1895, Chapter 161, Public Laws 1893, Chapter 170, and Revised Statutes, Chapter 47, Sections 102 and 103.

All the provisions referred to above have been compiled by the Commissioners of Savings Banks, and we give their compilation below in full.

Maine Savings banks and institutions for savings are restricted to and hereafter may invest their deposits in manner following, to wit:

Public Funds.—*Aggregate of Investments Unlimited.*—

Public funds of the United States.

Public funds of the District of Columbia.

Public funds of any of the New England States.

Bonds of the cities, counties and towns of any of the New England States.

Public funds of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

Bonds of counties of twenty thousand inhabitants or more in said last-named States, when issued for municipal purposes and which are a direct obligation on all the taxable property therein, *except* when issued in aid of railroads, *provided* the net municipal indebtedness of such county does not exceed five per cent of the last valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of counties" see memoranda "A."

Bonds of any city of ten thousand inhabitants or more in said last-named States, when issued for municipal purposes and which are a direct obligation on all the taxable property therein, *except* when issued in aid of railroads, *provided* the net municipal indebtedness of such cities does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of cities" see memoranda "B."

Bonds of the above-described cities and counties issued to take up at maturity bonds that were legal and constitutional when issued, *providing* the interest has been fully paid on the original bonds for at least five years last prior to such refunding, *provided* the net municipal indebtedness of such cities and counties does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Bonds and obligations of School District Boards, Boards of Education and other corporate bodies within said cities authorized to issue bonds payable primarily from taxes levied on all the taxable property in such districts, *provided* the population of the district is ten thousand or more and the population and assessed valuation of the district are equal to at least ninety per cent of the population and assessed valuation of the city itself, *provided* the net municipal indebtedness of such district does not exceed five per cent of the last valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of districts" see memoranda "B."

Bonds of cities and districts in said States having a population of seventy-five thousand or more, when issued for municipal purposes and which are a direct obligation on all the taxable property therein.

Railroad Bonds.—*Aggregate of Investments Unlimited.*—

Railroad bonds of Maine; but no bonds of street railroads excepting those already constructed in this State shall be purchased unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the Railroad Commissioners filed in the office of the Secretary of State, that said percentage has been so paid in and expended, in addition to the amount of the bonded debt.

First mortgage bonds of any completed railroad in New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska; but no bonds of street railroads shall be purchased unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners of the State where the road is located, filed in the office of the Secretary of State of Maine, that said percentage has been so paid in and expended, in addition to the amount of the bonded debt.

First mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

Mortgage bonds of any railroad leased to any dividend-paying railroad in New England, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

Water Bonds.—*Aggregate of Investments Unlimited.*—Mortgage bonds of any water company in this State and New Hampshire actually engaged in supplying to any city or cities, town or towns, village or villages, or other municipal corporations, water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges, interest on its debts and its running expenses.

Corporation Bonds.—*Aggregate of Investments Unlimited.*—Bonds of any corporation (other than railroads and water companies) incorporated under authority of this State, which earns and is paying regular dividends of not less than five per cent a year.

Bank Stock.—*Aggregate of Investments Unlimited.*—Stock of any bank or banking association incorporated under authority of this State.

Holdings of the capital stock of any one bank limited. See memoranda "E."

Stock of any bank or banking association incorporated under authority of the United States, if located within the New England States.

Holdings of the capital stock of any one bank limited. See memoranda "E."

Railroad Stock.—*Aggregate of Investments Unlimited.*—Stock of any railroad in Maine unencumbered by mortgage.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Stock of any dividend-paying railroad in New England.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Stock of any railroad leased to any dividend-paying railroad in New England, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Corporation Stock.—*Aggregate of Investments Unlimited.*—Stocks of any corporation (other than railroads and water companies) incorporated under authority of this State, which earns and is paying regular dividends of not less than five per cent a year.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Real Estate Investment.—*Not Exceeding Five Per Cent of Deposits.*—Real Estate in the city or town in which such bank or institution is located.

Real Estate Foreclosure.—*Holdings Acquired by Foreclosure, &c., Unlimited.*—Real estate acquired by foreclosure of mortgage thereon or upon judgment for debts or in settlements to secure debts.

Loans on Real Estate.—*Not Exceeding Fifty Per Cent of Deposits.*—First mortgages of real estate in this State and New Hampshire to an amount not exceeding sixty per cent of its value.

Loans on Collateral.—*Aggregate of Investments Unlimited.*—Notes with a pledge as collateral of any public funds or bonds of any kind the bank or institution would by this statute be authorized to purchase.

Notes with a pledge as collateral of any stocks the bank or institution would by this statute be authorized to purchase.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Loans on Deposit Books.—*Aggregate of Investments Unlimited.*—Notes with a pledge as collateral of any savings bank-deposit book or books of any savings bank in this State.

Loans on Railroad Stock.—*Aggregate of Investments Unlimited.*—Notes with a pledge as collateral of the stock of any railroad or railroads mentioned in this section, but not over seventy-five per cent of the market value of such stock.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Loans to Municipalities.—*Aggregate of Investments Unlimited.*—To any county, city or town in this State.

Loans on Other Personal Property.—*Aggregate Unlimited.*—Notes secured by a pledge or mortgage of such other personal property as, in the judgment of the trustees, it is safe and for the interest of the bank to accept.

Loans to Corporations in Maine.—*Aggregate Unlimited.*—To any corporation having real estate and doing business in this State.

Deposits in Banks.—*Aggregate Unlimited.*—May deposit on call in banks or banking associations incorporated under authority of this State or the laws of the United States and receive interest thereon.

MEMORANDA.

A.

From Chapter 161, *Public Laws* 1895.

.....The term net municipal indebtedness of counties, as used in this section, shall be construed to include all bonds which are a direct obligation of the county, less the amount of any sinking fund available in the reduction of such debt.

B.

.....The term net municipal indebtedness of cities and districts, as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in the reduction of such debt.

C.

.....The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

D.

....All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

E.

From Chapter 47, *Section* 102, *Revised Statutes.*

No such bank or institution shall hold by way of investment or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than ten per cent of its deposits, not exceeding sixty thousand dollars, in the capital stock of any corporation.

F.

From Chapter 165, *Public Laws*, 1889.

The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed.

G.

.....No loans shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

H.

From Chapter 47, *Section* 105, *Revised Statutes.*

Officers Not to Receive Gift, Fee, &c.—No gift, fee, commission or brokerage shall be received by any officer of a savings bank on account of any transaction to which the bank is a party under a penalty for each offence of one hundred dollars, to be recovered in an action of debt in the name and to the use of the State, provided that nothing herein contained applies to any expense of examining titles and making conveyances upon loans made by savings banks.

I.

Expense of Making Loans.—Parties making a loan from a savings bank shall pay all expenses incurred by reason thereof.

J.

From Chapter 47, *Section* 131, *Revised Statutes.*

Does Not Affect Investments Already Made.—But nothing herein affects the legality of investments already made.....And said securities are valid in favor of the bank pursuant to any law in force when such investments were made.

K.

Change of Investments.—And this chapter does not require the change of investments for those hereinbefore named, except as the same can be done gradually by the sale or redemption of the securities so invested in, in such manner as to prevent loss or embarrassment in the business of such corporation or unnecessary loss or injury to the borrowers on such securities.

L.

Investing in Securities Not Authorized, a Misdemeanor.—The investments in securities not named in section 100 is a misdemeanor on the part of the trustees authorizing or officers making the same, and such trustees or officers are subject to the prosecutions and punishments prescribed by law for that offense.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

NOTE.—*For places not given in alphabetical order among the following, see "Additional Statements" at end of this State.*

AROOSTOOK CO.—L. O. LUDWIG, Treas.

County seat is Houlton.

LOANS—	When Due.
REFUNDING BONDS—	
——, $19,000	Aug. 1, 1919
COURT HOUSE—	
4s, J&D, $40,000	June 1, 1915
RAILROAD AID (B. & A. RR.).	
4½s, M&S, $480,000	Sept. 1, 1912
4½s, J&J, 173,000	July 1, 1915
Bonded debt Sept. 1, '99	$712,000
Floating debt	30,000
Total debt Sept. 1, 1899	$742,000
Sinking fund	653,400
Net debt Sept. 1, 1899	88,600

Interest is payable in Boston.

Tax valuation 1898	17,702,695
Assessment about ½ actual value.	
Tax rate (per $1,000) 1899	$3·55
Population in 1890 was	49,589
Population 1897 (local est.)	60,000

AUBURN—{W. H. WIGGIN, Mayor. / E. G. EVELETH, Treasurer.

Auburn is in Androscoggin County.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $15,000	July 1, 1917
4s, J&J, 15,000	July 1, 1900
4s, J&J, 15,000	Jan. 1, 1902
4s, J&J, 25,000	July 2, 1903
4s, J&J, 23,500	July 1, 1904
4s, J&J, 15,000	July 1, 1905
4s, J&J, 18,000	July 1, 1906
4s, J&J, 10,000	July 1, 1907
4s, J&J, 14,000	July 1, 1909
CITY BONDS- Cont'd.	
4s, J&J, $13,000	July 1, 1910
4s, J&J, 13,000	July 1, 1911
4s, J&J, 4,000	Jan. 1, 1912
4s, J&J, 7,000	July 1, 1912
4s, J&J, 16,000	June 1, 1923
4s, J&J, 14,500	Jan. 1, 1925
CITY WATER BONDS—	
5s, J&J, $58,700	July 1, 1905
4s, J&J, 30,000	May 20, 1913

TOTAL DEBT, ETC.—Auburn's total bonded debt Jan. 1, 1899, not including the water debt, was $218,000; floating debt additional, $105,000; sinking fund assets, $74,900; net debt, $248,106; city water debt, $58,700; Water Commissioners' bonds outstanding, $226,000; value of water works owned by the city, $500,000.

ASSESSED VALUATION.—In 1898 the assessed valuation of real estate and personal property was $6,352,820; in 1892 it was $6,287,460. Tax rate (per $1,000) for 1898 was $22·50.

POPULATION.—In 1899 the population was about 12,000; in 1890 it was 11,253; in 1880 it was 9,556; in 1870 it was 6,166.

AUGUSTA—Samuel W. Lane, Mayor. This city is in Kennebec County.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $74,500	1898-1905
3½s, M&S, 40,000	Sept. 1, 1924
REFUNDING BONDS—	
5s, F&A, $9,000	Feb. 15, 1902
4s, J&J, 6,000	July 1, 1900
REFUNDING BONDS—Con.	
4s, F&A, $182,500	Feb. '97-'17
Bonded debt July 20, '99	$293,300
Float. debt (since funded)	40,000
Total valuation 1899	7,033,261
Tax rate (per M.) 1898	$25·00
Population 1890	10,527

INTEREST and principal of all the 4 per cents payable at the Maverick National Bank of Boston, and of other bonds at City Treasury.

BANGOR.—{F. O. BEAL, Mayor. / H. O. PIERCE, Treasurer.

Bangor (City) is in Penobscot County.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Interest.— Payable.	Principal.— When Due.	Principal.— Outstand'g.
City debt "A" 1892	4	M & N	Nov. 2, 1912	$50,000
do "X" 1894	4	M & N	Nov. 1, 1914	100,000
Water loan, "L," 1875	6	J & J	July 1, 1905	500,000
do do 1899	3½	J & J	July, '04-'10	70,000
Trust funds	..	.....	.....	206,691

PAR VALUE OF BONDS.—The water bonds are for $500 and multiples; others, $1,000.

TAX EXEMPT.—The bonds of this city are not taxed.

INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor.

TOTAL DEBT, SINKING FUND, ETC.—

	Sept. 18, 1899.	Apr. 1, 1899.
Total liabilities (including water debt)	$926,691	$934,191
Water debt, included in above total	570,000	500,000
Trust funds, included in above total	206,691	206,691
Floating debt, included in above total	.....	77,500

ASSESSED VALUATION.—Bangor's assessed valuation (about 4-5 actual value) and tax rate have been as follows:

Years.	Real Estate	Personal Property.	Total Valuation	Rate of Tax per $1,000.
1898	$10,051,397	$4,095,170	$14,146,567	$25·00
1897	9,755,795	4,201,201	13,956,996	19·00
1895	9,217,902	4,265,255	13,483,157	21·50
1890	7,151,830	3,158,288	10,310,118	.....
1887	6,771,048	2,858,872	9,629,920	22·50

POPULATION.—In 1890 the population was 19,103; in 1880 it was 16,856; in 1870 it was 18,289; in 1899 it was estimated at 24,000.

BATH.—CHARLES E. HYDE, Mayor. O. C. ROGERS, Treasurer.

Bath is a shire town of Sagadahoc County.

The lease of the Knox & Lincoln RR. in September, 1890, brought the City of Bath $486,000 of 4 per cent bonds and $74,820 in cash.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Municipal bonds	4½	J & J	July 1, 1907	$100,000
do refunding.	4	J & J	June 1, 1921 / Opt. 1901-'11	374,200
Old Ladies' Home	6	J & J	1908-1978	14,000
Railroad Aid Bonds— Knox & Lincoln RR.	6	F & A	Feb. 1, 1902	138,500

INTEREST on all the bonds is payable in Boston with the exception of the interest on the Old Ladies' Home issue, which is payable in Bath.

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1, '99.	Feb. 1, '98.	Feb. 1, '97.	Jan. 1, '96.
Bonded debt	$642,450	$776,100	$856,350	$864,600
Floating debt	26,500	20,000	10,000	.....
Total debt	$668,950	$796,100	$866,350	$864,600
Assets (see below)	249,800	376,800	452,800	460,800
Net debt	$419,150	$419,300	$413,550	$403,800

The assets as above given included on Feb. 1, 1899, bonds received from the Penobscot Shore Line RR. Co. for lease of Knox & Lincoln RR. and held for the redemption of the Knox & Lincoln bonds outstanding, $245,000, and bonds and scrip of the Bath Gas & Electric Company to the amount of $4,500. The value of city property not included in the foregoing statement of assets is over $150,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate in 1880 and later years have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax per $1,000
1898	$3,502,090	$2,299,958	$5,802,048	$23·50
1897	3,503,010	2,376,340	5,879,350	22·50
1890	2,925,770	3,102,594	6,028,364	23·50
1880	2,693,750	3,881,469	6,575,216	25·00

POPULATION.—In 1890 was 8,723; in 1880 it was 7,874.

BELFAST.—JAMES PATTEE, Treasurer.

Belfast is in Waldo County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&N, $113,000	Nov. 1, 1925
Subject to call after Nov. 1, 1905	
REFUNDING BONDS—	
4s, F&A, $478,000	Aug. 15, 1918

Total debt Aug. 1, 1899...$591,000
Tax valuation 1899.....$2,786,913
Assessment about actual value.
Total tax (per $1,000) '99..$17·00
Population 1890.....5,294
Population 1899.....5,300

Belfast owns $500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares were preferred and 3,604 common.

INTEREST on the bonds is payable at Belfast and at the First National Bank, Boston, Mass.

BIDDEFORD.—CHAS. A. MOODY, Treasurer.

This city is in York County.

LOANS—	When Due.
4½s, ...	$25,000 May 1, 1900
4s, ...	25,000 July 1, 1901
4s, ...	50,000 May15, 1904
4s, ...	50,000 May 1, 1905
4s, ...	10,000 Sept. 1, 1906
4s, ...	10,000 July 1, 1907
4s, ...	25,000 May 1, 1915
4s, ...	45,000 July 1 1917

Bonded debt Feb. 1, 1899 $240,000
Floating debt..... 172,800
Total debt Feb. 1, 1899.. 412,800
Total valuation 1898....6,869,095
Assessment abt. 60% actual value.
Tax rate (per $1,000) 1898..$27·00
Population in 1890 was.....14,443
Population in 1899 (est.)...16,000

BRUNSWICK.—JOHN P. WINCHELL, Treasurer. THOS. H. RILEY, Clerk.

This town is in Cumberland County.

LOANS—	When Due.
TOWN HALL BONDS—	
4s, J&J, $24,000	1900-1923
SCHOOL BONDS—	
4s, J&J, $29,000	1900-1928

Various loans..... $25,612
Town debt Feb. 1, 1899.. 80,612
Total valuation 1898.... 3,371,094
Assessment about actual value.
Tax rate (per $1,000) 1898..$16·00
Population 1890.....6,012

INTEREST on the bridge bonds is payable in Brunswick and on the town hall and school bonds in Boston.

BUCKSPORT.—This town is in Hancock County.

LOANS—	When Due.
REFUNDING RR. BONDS—	
4s, J&J, $106,781	1898-1933
Town debt 1898	$106,781

Tax valuation 1898.....$925,654
Total tax (per $1,000) '98 ..$26·00
Population in 1890 was.....2,921
Population in 1880 was.....3,047

A certain amount of the above bonds becomes due each year to July 1, 1903, after which date the bonds are payable at the pleasure of the town until July 1, 1933.

INTEREST is payable at Boston, Mass., and at Bucksport.

CALAIS.—CHAS. E. SWAIN, Mayor.

This city is in Washington County.

LOANS—	When Due.
LOANS OF 1890 & '91—	
4s, F&A, $9,000	Aug. 1, 1900
4s, J&D, 101,000	1911
Optional after 1901	
4s, J&J, $10,000	July 1, 1915
Bonded debt Jan. 1, '99..	$120,000

Floating debt..... $11,000
Total debt..... 131,000
Tax valuation 1898.....2,952,456
Assessment about ¾ actual value.
Tax rate in '98 (per $1,000).$20·00
Population in 1890 was.....7,290
Population in 1898 (estim'd).8,000

INTEREST on the loans due in 1900 and 1911 is payable at the Globe National Bank of Boston; other interest in Calais.

DEERING.—In February, 1899, this city was annexed to the city of Portland, which see.

ELLSWORTH.—This city is in Hancock County.

LOANS—	When Due.
WAR DEBT—	
4s, ...	$28,000 June 1, 1917
4s, ...	13,300 June 1, 1907
4s, ...	17,000 June 1, 1912

Total debt Jan. 1, 1898.. $82,656
Uncollected taxes & cash. 24,144
Total valuation 1898.....1,822,402
Tax rate (per $1,000) '98...$24·00
Population in 1890 was.....4,804

HALLOWELL.—G. A. SAFFORD, Mayor. C. K. TILDEN, Treasurer.

This city is in Kennebec County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, M&N, $5,000	Nov. 1, 1903
($1,000 due yearly) to Nov. 1, 1907	
REFUNDING 1893—	
4s, M&N, $15,000.	Nov., 1908 to '22
WATER BONDS—	
4s, J&J, g., $50,000	Jan. 1, 1918

Total debt Mar. 1, 1899.. $70,000
Sinking fund..... 500
Net debt Mar. 1, 1899.... 69,500
Tax valuation 1898.....1,485,201
Assessment same as actual value.
Total tax (per $1,000)'98..$18·00
Population 1890 was.....3,181
Population 1898 (est.).....3,500

The city owns property valued at $50,000.

INTEREST on the $5,000 4 per cent school bonds and refunding bonds is payable in Boston and Hallowell

HOULTON.—THOS. P. PUTNAM, Chrm. Selectmen.

This town is in Aroostook County.

LOANS—	When Due.
SCHOOL AND RR. BONDS—	
4s, J&D, $40,000	Dec. 15, 1910
Subject to call at any time.	
SCHOOL, BRIDGES, TOWN IMP. BDS.	
4s, A&O, $20,000	Apr. 1, 1917
REFUNDING BONDS—	
4s, A&O, $10,000	Oct. 1, 1918
Bonded debt Feb. 15, 1899.	$70,000
Floating debt.....	500

Total debt Feb. 15, 1899..$70,500
Sinking fund, cash, etc.... 20,000
Net debt Feb. 15, 1899..... 50,500
Assessed valuation, real.1,496,188
Assess'd valuat'n, pers'l. 748,551
Total valuation 1898....2,244,739
Assessm't abo't 75 p.c. actual value.
Tax rate (per $1,000) '98...$22·50
Population in 1890 was.....4,015
Population 1898 (estimated).5,300

LEWISTON.—W. E. WEBSTER, Treasurer.

Lewiston is in Androscoggin County.

LOANS—	When Due.
CITY BONDS—	
6s, J&J, $185,000	July 1, 1901
4s, J&J, 100,000	Jan. 1, 1913
REFUNDING BONDS—	
4s, J&J, $80,000	July 1, 1924
WATER BONDS—	
5s, A&O, $174,000	Oct. 1, 1907
5s, A&O, 200,000	Oct. 1, 1917
Refund'g 4s, A&O, 100,000	1927

RAILROAD AID BONDS—
4s, J&J, $100,000.....July, 1913
4s, J&J, 100,000 .....July, 1923
Bonded debt Mar. 1, '98 $990,000
Floating debt..... 220,750
Total debt..... 1,210,750
Sinking fund..... 226,474
Tax valuation 1898....12,450,566
Assessm't abt. 75 p.c. actual value.
Tax rate (per $1,000) '98...$22·00
Population in 1890 was....21,701
Population '98 (estimated)..24,000

INTEREST is payable in Boston at the National Bank of Commerce.

The city property, valued at $1,419,739, includes stock of the Lewiston & Auburn Branch Railroad to the amount of $225,000, and the water works, valued at $595,934. Bonds are not taxed.

OLD TOWN.—This city is in Penobscot County.

REFUNDING BONDS—	
4s, ... $14,500	July 1, 1918
Bonded debt Apr. 1, '98.	$60,600
Floating debt.....	17,778
Total debt Apr. 1, 1898.	78,378

Tax valuation, real.....$1,344,541
Tax valuation, pers'l... 86,789
Total valuation 1898... 1,431,330
Tax rate (per $1,000) '98...$31·00
Population in 1890 was.....5,312

PORTLAND.—FRANK W. ROBINSON, Mayor. GEORGE H. LIBBY, Treasurer.

Portland (City) is in Cumberland County.

Of the debt of this city nearly one-half was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the amount of $2,356,110. The railroad is leased for 999 years to the Maine Central RR. Company at 2 per cent on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funded, 1893	4	M & S	Mch. 1, 1913	g$75,000
Funding, 1887 c&r	4	J & J	July 1, 1912	727,000
	Subject to call		July 1, 1902.	
Funding, 1894	4	M & S	Mch. 1, 1914	g64,000
do 1896	4	M & S	Mar. 1, 1916	48,000
Portland & Ogdensburg RR.	6	M & S	Sept. 1, 1907	1,200,000
Refunding 1895	4 g	M & S	Mar. 1, 1905	g100,000
do 1897	4	J & J	July 1, 1912	g450,000
Trust funds	4s&6s			87,083
Bonds matured, not presented for payment				2,000
Temporary loans			Nov., 1899	300,000

CITY OF DEERING BONDS—Annexed Feb. 6, 1899.

LOANS—	When Due.
TOWN OF DEERING BONDS—	
4s, $6,750	June 1, 1907
4s, 17,000	Feb. 1, 1909
4s, 5,000	Aug. 1, 1910
4s, 5,000	Sept. 1, 1910
4s, 1,500	Oct. 1, 1910
4s, 2,500	Nov. 1, 1911
4s, 1,500	Dec. 1, 1911
SEWER BONDS—	
4s, $20,000	June 1, 1917

HIGH SCHOOL BONDS—
4s, $16,000.....Feb. 1, 1913
4s, 20,000.....May 1, 1918
4s, 19,000.....June 1, 1919
FOREST AVE. BONDS—
4s, $15,000.....Dec. 1, 1915
4s, 17,000.....Feb. 1, 1919
REFUNDING BONDS—
4s, $38,000.....June 1, 1912
4s, 11,500.....April 1, 1917
4s, 6,000.....June 1, 1918

INTEREST on all the issues except the registered bonds is payable in Boston at the National Bank of Redemption and at the Merchants' National Bank in Portland.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Portland's total bonded debt and the sinking fund, etc.

	Apr. 1, '99.	Feb 1, '98.	Feb. 1, '97.
Total debt	$2,998,083	$2,716,383	$2,724,550
Sinking fund and trust funds..	1,615,176	1,499,590	1,464,948
Net debt	$1,382,907	$1,216,793	$1,259,602

AVAILABLE ASSETS.—The city's available assets, amounting to $1,615,176, include gas company stock, $170,000 and Portland & Ogdensburg Railway stock, $1,178,055.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and the tax rate for a series of years have been:

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1899	*$30,534,120	*$13,499,302	*44,033,422	.....
1898	26,448,850	12,659,700	39,108,550	21·00
1897	26,182,075	13,130,186	39,312,261	20·80
1895	24,974,900	12,232,125	37,207,025	20·00
1890	23,184,400	12,427,590	35,611,990	19·70
1888	22,120,000	11,952,405	32,702,405	20·00

* Includes city of Deering.

POPULATION.—In 1890 was 36,425; in 1899 (estimated), 55.000

ROCKLAND.—D. N. MORTLAND, Mayor. EVERETT A. JONES, Treasurer.

This city is in Knox County. Bonds of this city are not taxed. Bonds will hereafter be issued for refunding only.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $45,000	July 1, 1900
4s, J&J, 48,550	July 1, 1911
Optional at any time.	

LOANS—	When Due.
CITY BONDS—(Con.)	
4s, overdue, $4,400, not presented	
3½s, J&J, 18,300	July 1, 1901
3½s, J&J, 27,600	July 1, 1903

LOANS—	When Due.
CITY BONDS—(Con.)	
3½s, J&J,	$12,400...July 1, 1904
3½s, J&J,	14,400...July 1, 1905
3½s, J&J,	24,100...July 1, 1906
3½s, J&J,	13,000...July 1, 1907
3½s, J&J,	28,000...July 1, 1908
3½s, J&J,	21,500...July 1, 1909
3½s, J&J,	25,000...July 1, 1910
3½s, J&J,	13,000...July 1, 1912
3½s, J&J,	16,800...July 1, 1915
KNOX & LINCOLN RR. LOAN—	
6s, F&A, $35,100	.....Feb. 1, 1902

Interest is payable in Rockland.

Bonded debt Feb.14,'99	$349,850
Floating debt	125,208
Total debt Feb. 14,1899	475,058
Resources	92,338
Net debt Feb., 1899	382,720
Assessed val., real	3,816,462
Assessed val., personal	1,201,300
Total valuation 1899	5,017,762
Assess't less than actual value.	
Tax rate, 1899, (per $1,000)	$22·00
Population in 1890 was	8,174

AVAILABLE ASSETS.—The city's total assets, as given above, for February, 1899, included Penobscot Shore Line Railroad 1st mortgage 4 per cent bonds, due August, 1921, to the amount of $39,000.

SACO.—F. B. WIGGIN, Treasurer.

This city is in York County. The bonds of this city are not taxed.

LOANS—	When Due.
GENERAL EXPENSE—	
4s, J&J, $16,000	1901
REFUNDING BONDS—	
4s, J&J, $25,000	1907
4s, J&J, 30,000	1917
4s, J&D, 37,500	..Dec. 1,'99 to '23
SEWER BONDS—	
4s, J&J, $20,000	1900
4s, J&J, 15,000	1909

Interest is paid in Boston.

Total debt Feb. 1, 1899	$148,500
Tax valuation 1898	3,914,173
Assess't about ⅔ actual value.	
Tax rate (per $1,000) 1898	$20·00
Population in 1890 was	6,075
Population in 1899 (est.)	6,200

WASHINGTON CO.—W. M. NASH, Co. Treasurer.

County seats are Machias and Calais.

LOANS—	When Due.
WASH. CO. RR. BONDS—	
4s, J&J, $25,000	.....Jan. 1, 1916
4s, J&J, 475,000	..... Jan. 1, 1928
(Subject to call after Jan. 1, 1923)	

Bond. debt. Feb. 1, '99	$500,000
Tax valuation 1898	$13,205,839
Tax rate (per $1,000) '97	$2·25
Population in 1890 was	44,482
Population in 1897 (est.)	43,000

INTEREST is payable at the Boylston National Bank of Boston.

WATERVILLE.—W. C. PHILBROOK, Mayor. F. AUGUST KNAUFF, Treasurer.

This city is in Kennebec County.

REFUNDING BONDS—	
3½s, M&S, $10,000	...Sept. 1, 1924
Bonded debt Jan.1, '99	$230,000
Floating debt	17,700
Total debt Jan. 1, 1899	247,700

Assessed valuation '98.	$4,912,865
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1898.	$20·00
Population 1890	7,107
Population 1899 (about)	9,000

WESTBROOK.—KING S. RAYMOND, Mayor. C. S. EASTMAN, Treasurer.

Westbrook is in Cumberland County.

LOANS—	When Due.
CITY BONDS—	
3¾s, ...,	$4,000.....1900
4s, ...,	14,300...1899 to 1903
4s, ...,	15,000 June 20, 1913
REFUNDING BONDS—	
4s, J&D, $15,000	....Dec. 10, 1905
4s, A&O,	20,000....April 1, 1907
4s, J&J,	25,000....Jan. 1, 1915
4s, J&J,	20,000....Jan. 1, 1917
4s, ...	24,000....June 1, 1918

Bonded debt Aug. 1,'99.	$137,300
Long time notes	32,200
Total debt Aug. 1, 1899.	169,500
Tax valuation, real	3,222,030
Tax valuation, personal.	530,410
Total valuation 1898	3,752,440
Assessment is abt. 65% actual val.	
Total tax rate (per M.) '99	$19·00
Population in 1890 was	6,632
Population in 1899 (est.)	7,200

INTEREST on the refunding bonds of 1907, 1915 and 1918 is payable in Boston, Mass.; on all other bonds at Portland, Me.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding all minor civil divisions in the State of Maine which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1890.

Towns—	Total Debt. $	Assessed Valuation. $	Tax Rate. $	Population 1890.
Albion, Kennebec Co	10,000	328,978	20·00	1,042
Anson, Somerset Co	80,000	582,652	32·00	1,444
Benton, Kennebec Co	13,069	392,771	16·10	1,136
Berwick, York Co	16,500	945,985	18·40	2,294
Bethel (T.), Oxford Co	35,760	802,433	18·50	2,209
Boothbay Harbor, Lincoln Co	41,066	729,983	18·70	1,699
Bowdoinham, Sagadahoc Co	11,000	559,064	17·50	1,508
Bremen, Lincoln Co	17,210	136,215	36·00	719
Brewer, Penobscot Co	38,500	1,504,275	24·00	4,193
Bridgton, Cumberland Co	21,800	1,269,729	13·60	2,605
Camden (T.), Knox Co	36,960	1,670,101	18·50	4,621
Canton, Oxford Co	40,282	346,500	28·00	1,303
Caribou, Aroostook Co	32,000	1,244,377	19·30	4,087
Cumberland, Cumberland Co	21,677	734,930	13·00	1,487
Damariscotta, Lincoln Co	33,120	411,094	23·00	1,012
Dixfield, Oxford Co	12,000	293,180	23·50	988
East Livermore, Androscoggin Co.	12,158	695,378	20·00	1,506
Eastport, Washington Co	48,222	1,646,501	24·00	4,908
Eden, Hancock Co	50,723	3,196,629	27·00	1,946
Embden, Somerset Co	22,000	210,431	38·00	.....
Fairfield, Somerset Co	40,245	1,267,995	19·00	3,510
Farmington, Franklin Co	10,000	1,851,900	15·00	3,207
Fryeburg, Oxford Co	16,000	772,352	13·00	1,418
Gardiner, Kennebec Co	97,641	3,337,852	20·00	5,491
Georgetown, Sagadahoc Co	19,000	195,275	29·00	849
Hartland, Somerset Co	20,378	401,368	20·00	974
Hollis, York Co	22,173	364,517	23·00	1,278
Kennebec Co	30,000	26,961,384	.....	57,012
Kennebunk, York Co	32,209	1,977,572	16·00	3,172
Kennebunkport, York Co	25,000	1,179,010	19·60	2,196
Kingman, Penobscot Co	10,000	182,403	26·00	671
Lisbon, Androscoggin Co	14,409	1,840,847	14·50	3,120
Mechanic Falls, Androscoggin Co.	12,833	839,142	21·00	1,283
Monson, Piscataquis Co	11,069	214,480	30·00	1,237
Mount Desert, Hancock Co	15,000	776,655	22·00	1,355
Newport, Penobscot Co	25,207	442,090	30·00	1,188
New Sharon, Franklin Co	13,907	368,919	23·00	1,064
Norridgewock, Somerset Co	50,327	546,661	31·00	1,656
Norway (T.), Oxford Co	15,640	1,156,983	20·00	2,665
Oakland, Kennebec Co	12,300	792,635	20·00	2,044
Old Orchard, York Co	13,000	662,027	20·90	877
Orono, Penobscot Co	24,305	599,681	28·00	2,790
Paris, Oxford Co	11,006	1,180,515	20·05	3,156
Phillips, Franklin Co	14,597	470,517	27·00	1,394
Pittsfield, Somerset Co	27,623	1,021,930	17·80	2,503
Presque Isle, Aroostook Co	40,000	1,204,660	23·00	3,046
Richmond, Sagadahoc Co	11,000	1,139,443	19·30	3,082
Rockport, Knox Co	14,950	1,156,540	16·80	1,484
Rumford (T.) Oxford Co	54,000	1,496,470	18·50	898
Scarborough, Cumberland Co	16,452	858,965	17·00	1,794
Skowhegan, Somerset Co	29,426	3,089,260	14·60	5,068
Somerville, Lincoln Co	30,000	66,294	19·00	453
South Portland, Cumberland Co.	65,074	1,861,199	24·20	.....
Thomaston (T.), Knox Co	28,000	1,163,151	21·30	3·009
Topsham, Sagadahoc Co	10,990	818,413	15·00	1,394
Union, Knox Co	28,000	501,348	21·00	1,436
Vassalboro, Kennebec Co	16,367	903,423	18·50	2,052
Vinalhaven, Knox Co	13,000	612,457	23·00	2,617
Waldoborough, Lincoln Co	46,910	885,305	21·00	3,505
Wiscasset, Lincoln Co	19,358	465,974	25·00	1,733
Yarmouth, Cumberland Co	47,000	1,179,209	16·40	2,098
York, York Co	23,771	1,570,741	17·50	2,444

New Hampshire.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - - 9,305
State Capital - - - - - - - - - Concord
Governor (term expires 1st Wed. Jan., 1901), Frank W. Rollins
Secretary of State } Chosen by Legislature; } Edw. N. Pearson
Treasurer - - } term expires Jan., 1901. } Solon A. Carter
Legislature meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,818, contracted exclusively for war purposes. June 1, 1869, the total outstanding was $3,213,962 22, against which the Treasurer reported an asset of $77,082 89. The situation of the State debt now is as b ow:

LOANS NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College 1893.	4	.....	July 1, 1913	$135,000
Library bonds of 1891	4	J & J	July 1, 1911	175,000
Do do . 1893	4	.....	July 1, 1913	75,000
Municipal War loan	6	J & J	Jan.1,'00to 1905 $150,000 yearly.	900,000
do do (overdue)	-	....	.....	1,300
Loan of 1873 (overdue)	..	....	.....	500
Trust funds	4&6	....	.....	734,749 45

Of the trust funds held June 1, 1898, $80,000 bear 6 per cent interest and $617,746 36 bear 4 p. c. interest, no interest being paid on $2,096 19.

PAR VALUE OF BONDS.—The bonds of this State are in $500 and $1,000 pieces.

INTEREST is payable at the Commonwealth Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The *net* debt on June 1, 1899, was $1,335,068 05. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets June 1, 1899, were $690,953; floating debt, $1,472.

	June 1,'99.	June 1,'98.	June 1,'97.	Jan. 1,'96.
Total funded debt	$1,289,800	$1,436,800	$1,586,800	$1,740,400
Trust funds	734,749	699,843	676,505	653,818
Total debt	$2,024,549	$2.136,643	$2,263,305	$2,394,218

ASSESSED VALUATION.—The State's total assessed valuation (including taxable savings, bank savings and insurance capital) has been as follows:

Years.	Valuation.	Years.	Valuation.
1899	$208,173,709	1894	$269,683,779
1898	252,490,075	1893	274,816,342
1897	255,742,099	1890	250,530,530
1896	259,116,800	1885	218,122,554
1895	not tabulated		

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution, which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts: *Sec.* 1. The term "municipal corporation" means town, city, school district, village district and village precinct. *Sec.* 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6 per cent, may be payable in gold coin. If made payable in less than 20 years, may be extended but never beyond 20 years from time of issue. *Sec.* 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting if properly called, &c. (for which see act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. *Sec.* 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. *Sec.* 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in act—which see. In case bond be made subject to call they must contain statement to that effect as given in act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." *Sec.* 6. Treasurer to keep a book in which he shall register bonds issued, &c. *Sec.* 7. "All bonds purporting to be issued by virtue of this act and signed and sealed as hereinbefore provided shall in favor of bona fide holders be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." *Sec.* 8. Annual tax must be

levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. *Sec.* 9. No bonds can be issued which shall increase the *net* debt of corporation to an amount exceeding 5 per cent of the value of the taxable property therein as last appraised for assessing taxes. To ascertain *net* debt, all debts must be included except the following, which must be deducted—water debt, "cash and other means" in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." *Sec.* 10, corporation seal. *Sec.* 11. Act to take effect on passage. Approved March 19, 1895.

POPULATION OF STATE.—Since 1800 the total population has been as follows.

1890	376,530	1860	326,073	1830	269,328
1880	346,991	1850	317,976	1820	244,022
1870	318,300	1840	284,574	1810	214,460

In 1870-80 increase was 28,691, or 9·01 per cent, and in 1880-90, 29,539, or 8·51 per cent. For earlier population figures see STATE AND CITY SUPPLEMENT of April, 1895, page 13.

SAVINGS BANKS' INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The laws in this State relating to savings banks investments were remodeled by the Legislature of 1895. The act referred to was approved on March 29, 1895, and went into effect on July 1 of the same year. It is as follows: [In 1899 certain changes were made in sections 8, 9 and 16, which we have incorporated below.]

AN ACT to regulate the investments of savings banks.

Be it enacted by the Senate and House of Representatives in General Court convened:

Section 1. On and after July 1, 1895, savings banks shall make investments of their funds in the following classes of securities only:

1st. In notes secured by first mortgages of real estate situated in New Hampshire.

2d. In notes secured by first mortgages of real estate situated outside of New Hampshire, which at the time is improved, occupied and productive; but not exceeding 25 per cent of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest, of at least equal value; but the amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of securities; and not exceeding 25 per cent of the deposits shall be so invested

4th. In notes secured by collateral of securities which are listed on the stock exchanges of Boston and New York, the listed price of which shall at all times be at least ten per cent in excess of the face of the note; but not exceeding fifteen per cent of the amount of the deposits shall be so invested.

5th. In notes of individuals or corporations, with one or more indorsers, but not exceeding five per cent of the amount of its deposits to any one person or corporation, and not exceeding twenty per cent of the deposits shall be so invested, and not exceeding ten per cent of the deposits shall be invested in notes of individuals or corporations resident outside of the New England States.

6th. In the public funds of the United States or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia.

7th. In the bonds or notes of this State, or of any county, city, town, precinct or district of this State.

8th. In the authorized bonds, or interest-bearing obligations, of any other New England State, or of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Indiana, Illinois, Kentucky, Missouri, Michigan, Wisconsin, Minnesota, Iowa, Kansas, Nebraska, North Dakota, South Dakota, Colorado, California, Oregon, Montana, Wyoming, Washington, Utah, or the territories of Arizona and New Mexico.

9th. In the authorized bonds or notes of any county, city, town, school district, or other municipal corporation of any of the foregoing States whose net indebtedness does not exceed 5 per cent of the last preceding valuation of the property therein for taxation, not issued in aid of railroads, and in the authorized bonds or notes of any city of 100,000 inhabitants of any of the foregoing States whose net indebtedness does not exceed 7 per cent of the last preceding valuation of the property therein for taxation; *provided, however,* that the bonds or notes of any county of less than 10,000 inhabitants, or of any city, town or other municipal corporation of less than 20,000 inhabitants, or of any school district of less than 2,000 inhabitants, of any of the foregoing States, shall not be authorized investments, but not exceeding 30 per cent of the deposits shall be so invested.

The term "net indebtedness" shall be construed to denote the indebtedness of any city or town, omitting debt created for supplying the inhabitants with water, and deducting the amount of sinking funds available for the payment of municipal indebtedness.

10th. In the bonds of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment; or in the bonds guaranteed or assumed by such railroad company, of any railroad company so incorporated whose road is thus located; or in the bonds or notes of any railroad company incorporated under the laws of this State; but not exceeding twenty-five per cent of the deposits shall be so invested.

11th. In the bonds of any railroad incorporated under the authority of any State outside of New England which is in possession of and operating its own road, and has earned and paid regular dividends of not less than four per cent per annum on its capital stock for the five years next preceding such investment; *provided* said capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said road, or in the bonds of any corporation guaranteed or assumed by said railroad; but not exceeding twenty per cent of the deposits shall be so invested. Street railroads shall not be considered railroads within the meaning of this and the last preceding section.

12th. In the bonds of corporations of this State whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired, but not exceeding five per cent of the deposits shall be so invested.

13th. In the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants or more, situated outside of New Hampshire, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; *provided,* such corporation has earned and paid regular dividends on its capital stock for five years next preceding such investment, but not exceeding five per cent of the deposits shall be so invested.

14th. In the capital stock of any bank or trust company incorporated under the laws and doing business within this State; but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such bank or trust company; and not exceeding ten per cent of the deposits shall be so invested.

15th. In the stock of any national bank in the New England States and in the State of New York; but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank, and not exceeding ten per cent. of the deposits shall be so invested.

16th. In the stock of any railroad corporation, exclusive of street railways, situated in whole or in part in New England, New York, Pennsylvania, Ohio, Indiana, Michigan, and Illinois, that has earned and paid regular dividends of at least four per cent for five years previous to such investment; but not exceeding twenty per cent of its deposits shall be so invested.

17th. In the stock of any manufacturing company in the New England States that has earned and paid regular dividends for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding ten per cent of the deposits shall be so invested.

18th. Any savings bank may purchase and hold land and buildings suitable and actually used by it in part for its banking-rooms, the total cost of which shall not exceed 10 per cent of its deposits.

19th. Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank, but all taxes, foreclosure expenses and cost of maintenance shall be paid out of the income of the bank.

20th. Deposits of cash on call or subject to check shall be made in some authorized banking or trust company incorporated under the laws of this State or the Commonwealth of Massachusetts, or in some national bank located in the New England States or in the City of New York.

Section 2. Whenever any person shall at the same time hold an office in both a national bank and a savings bank he shall give bond in double the amount required by existing law.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW HAMPSHIRE.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.*

BELKNAP CO.—MARK M. ROBINSON, Treas'r.

County seat is Laconia.

LOANS—	When Due.
COURT HOUSE BONDS 1893—	
4s, J&J, $30,000	July 1, 1913

Interest payable at Nat'l Bank of the Republic, Boston, Mass.

Bonded debt Jan. 1, '98.	$50,000
Sinking fund assets	11,999
Net debt Jan 1, 1898	38,001
Assessed valuation '98	9,155,763
Assessment about 1/3 actual value.	
Population in 1890 was	20,321

BERLIN.—L. H. VEILLEUX, Treasurer.

This city is in Coos County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, $9,000 ($1,000 yearly.)	1900-1908
IMPROVEMENT BONDS—	
4½s, $70,000	1913
FUNDING BONDS—	
4s, $50,000	1917
Bonded debt, Aug. 1,'98.	$130,000
Floating debt	43,560

Total debt	$173,560
Sinking funds	17,500
Net debt Aug. 1, 1898	156,060
Assessed valuation, real	2,097,718
Ass'd valuation personal	508,223
Total valuation 1898	2,605,941
Assessment 1/2 actual value.	
Tax rate (per M.) 1898	$24·30
Population 1890.	3,729
Population 1898 (est.)	8,025

CLAREMONT.—This town is in SullivanCounty.

LOANS—	When Due.
TOWN HALL BONDS.	
4s, ..., $42,500 ($2,500 due yearly) to	1900 1916
REFUNDING BONDS—	
4s, J&J, $25,000	Jan. 1, 1909
4s, J&J, 50,000	Apr. 1, 1914
Bonded debt Feb. 15,'99.	$140,000
Floating debt	36,130

Total debt Feb. 15, '99	$176,130
Sinking fund assets	18,085
Net debt Feb. 15, 1899	158,045
Total assessment 1899	3,223,905
Actual value (about)	4,400,000
Tax rate (per $1,000)'99.	22·20
Population in 1890 was	5,565
Population in 1899 (est.)	7,000

INTEREST is payable at Claremont, or at the National Bank of Redemption, Boston.

CONCORD.—{NATHANIEL E. MARTIN, Mayor. J. A. COCHRAN, City Clerk.

Concord is the capital of the State and the county seat of Merrimack County. Its water works more than take care of the interest on the water bonds.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $20,000. ($5,000 due yearly.)	July 1, '04 to '07
2¾s, ... $7,000	1901-1902
MEMORIAL ARCH BONDS—	
4s, J&J, $5,000	July, 1900
*POLICE STATION BONDS—	
4s, J&J, $17,000	July 1, 1903
*PUBLIC PARK BONDS—	
3½s, J&D, $25,000	June 1, 1914
SEWER BONDS—	
4s, J&J, *$12,000	July 1, 1904
3½s, J&D, 25,000	June 1, 1914
3½s, J&D, 9,000	Dec. 1, 1914
3½s, J&J, 25,000	July 1, 1917
WATER PRECINCT BONDS—	
3½s, M&N, $15,000.	Nov. 1, 1900
3½s, M&S, 20,000.	Mch. 1, 1922
4s, M&N, 10,000.	Nov. 1, 1899
4s, J&J, $100,000. ($10,000 due yearly to 1909 and $5,000 in 1910 and 1911.)	Jan., '01 to '11

LOANS—	When Due.
WATER PREC'CT BONDS (Con.)	
4s, J&J, $70,000. ($10,000 due yearly.)	Jan., '13 to '19
4s, A&O, $45,000	Oct. 1, 1912
4s, J&J. 400,000	Jan. 1, 1922
*WIDENING PLEASANT ST. EX.—	
4s, J&D $13,800	June 1, 1905
†UNION SCHOOL DIST. BONDS—	
4s, J&J, $45,000 ($15,000 due y'rly) to	July 1, 1900 July 1, 1902
PENACOOK SEWER BONDS—	
4s, F&A, $5,000	Aug. 1, 1903
4s, F&A, 6,000	Aug. 1, 1908
4s, M&N, *5,000	May 1, 1913
Subject to call after	May 1, 1908
4s, J&J, $3,000 ($500 due yearly.)	July 1, '14 to '19
WEST CONCORD SEWER PREC'T—	
4s, A&O, $17,000.	Oct., 1902 to '12
EAST CONCORD SEWER PREC'CT—	
4s, J&J, $2,000	1900-'05-'10-'15
Bonded debt Jan. 1, 1899.	$915,300
Floating debt	6,400
Sinking funds	4,000

*Exempt from tax when owned by Concord residents. †Coupon bonds

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district. The school district bonds were issued under a special act of the State Legislature. The school districts have by their votes and by their agents bound themselves to repay the city all sums expended on account of the principal or interest of these bonds.

INTEREST is paid at city treasury and at Nat. Revere Bank, Boston

CITY PROPERTY.—The city valued its buildings and other property on January 1, 1899, at $250,000, and besides this has water works valued at $900,000 which are the property of the "precinct."

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Total Assessed Valuation.	Tax.	Rate of Tax per $1,000.
1899	$11,218,886	.....	$20·00
1898	11,178,244	$222,333	20·00
1897	11,200,690	233,762	21·20
1896	11,228,515	260,589	24·00
1890	10,243,857	176,081	17·60
1880	10,150,586	172,831	.....

POPULATION.—In 1890 population was 17,004; in 1880 it was 13,843; in 1870 it was 12,241; in 1899 it was estimated at 18,000.

DOVER.—{CHAS. A. FAIRBANKS, Mayor. / WM. K. CHADWICK, Treasurer.

This city is the county seat of Strafford County.

LOANS—	When Due.
REFUNDING LOANS—	
4s, J&J, $60,000..July 1, 1900-'05	
CITY HALL BONDS—	
4s, A&O, $48,000..Apr. 1, '06-'09	
4s, A&O, 22,000..Apr. 1, '10-'11	
4s, A&O, 111,000....Apr. 1, 1912	
FUNDING AND BRIDGE BONDS—	
4s, J&J, $85,000..July 1, 1900-'16	
Water loan notes 4½s....$313,500	

Bonded debt Jan. 1, 1899.	$341,000
Water debt (additional)..	313,500
Assessed valuation, real.	5,784,367
Ass'd valuat'n, personal.	2,936,483
Total valuation 1898....	8,720,850
Assessment about ⅘ actual value.	
Tax rate (per M.) '98....	$19·50
Population 1890.....	12,790
Population 1899 (est.)...	13,000

INTEREST on refunding loan and city hall bonds payable at Boston.

CITY PROPERTY.—The city has assets, including water-works, to the value of $416,384.

EXETER.—This town is in Rockingham County.

Bonded debt Feb. 15, '99	$78,300	Tax valuation, pers'l...	$858,340
Floating debt.....	3,000	Total valuation 1899...	3,247,482
Total debt Feb. 15, 1899.	81,300	Assessment about ⅔ actual value.	
Assets.....	11,531	Total tax (per $1,000) 1899.	$20·00
Net debt Feb. 15, 1899...	69,769	Population in 1890 was.....	4,284
Tax valuation, real.....	2,389,142		

The bonds all bear interest at the rate of 4 per cent, and are issued for street improvement, library and refunding purposes. They are nearly all held by local investors.

TAX FREE.—Bonds are tax exempt if owned by residents.

FARMINGTON.—ALBERT GARLAND, Treasurer.

This town is in Strafford County.

REFUNDING BONDS—		Net debt Feb. 15, 1899..	$50,660
4s, J&J, $56,500.....Jan. 1, 1917		Tax valuation 1899.....1,163,032	
Subject to call Jan. 1, 1907		Tax rate (per $1,000) '99.	23·20
Total debt Feb. 15, 1899..	$66,511	Population in 1890 was.....	3,064
Assets.....	15,851	Population in 1899 (est.).....	3,000

FRANKLIN.—{FRANK H. DANIELL, Mayor. / FRANK PROCTOR, Treasurer.

Franklin is in Merrimack County.

LOANS—	When Due.
TOWN BONDS—	
4s, F&A.,$30,000....Aug. 1, 1917	
WATER BONDS 1891—	
4s, A&O, $80,000.....Apr. 1, 1916	
Subject to call after Apr. 1, 1901	
4s, A&O, $12,000.... Apr. 1, 1914	
REFUNDING BONDS—	
3½s, F&A., $40,000..Aug., '02-'09	
Bonded debt Jan. 1, 1899.	$162,000

Floating debt.....	$20,398
Total debt Jan. 1, '99..	182,398
Assets.....	11,992
Net debt Jan. 1, 1899..	170,406
Tax valuation 1899....	2,603,070
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1899.	$18·50
Population in 1890 was.....	4,085
Population in 1899 (est.).....	5,500

INTEREST payable at First Nat. Bank, Boston or Treasurer's office.

HILLSBOROUGH CO.—FRANK C. LIVINGSTON, Treasurer. County seat is Nashua.

LOANS—	When Due.
BUILDING BONDS—	
4s, June, $40,000....June 1, 1921	
4s, March, $120,000..March, 1915	
FUNDING BONDS 1894—	
4s, J&J, $117,000.....Jan. 1, 1914	
Optional after Jan. 1, 1894	
REFUNDING BONDS—	
4s, Sept., $35,000.....Sept. 1910	

Bonded debt Jan., '99....	$312,000
Floating debt Jan.,, '99..	19,854
Total debt Jan., '99.....	331,854
Sink. fund & cash assets..	34,334
Net debt Jan. 1, 1899....	297,520
Tax valuation 1898....61,130,965	
Population in 1890 was....93,247	
Population 1899 (about) ..100,000	

HILLSBORO BRIDGE FIRE PRECINCT.—Located in Hillsborough County.

LOANS—	When Due.
SEWER BONDS—	
4s, ... $21,000.....	
WATER BONDS—	
4s, J&J, $45,000.....Jan. 1, 1917	

Interest payable in Hillsborough.	
Total debt Feb. 15, 1898..	$66,000
Tax valuation 1896.....757,926	
Tax rate 1897 (per M.).....	2·35
Population in 1897 (est.)....2,500	

KEENE—{GEO. H. EAMES, Mayor. / FRANK H. WHITCOMB, City Clerk.

This city is the county seat of Cheshire County.

LOANS—	When Due.
3s, Loan, $25,000.On or before '04	
RAILROAD AID BONDS—	
4s, J&J, $60,000,.....July 1, 1900	
($15,000 yearly) to July 1, 1903	
4s, J&J, $10,000,.....July 1, 1904	
SEWER BONDS—	
4s, J&J, $60,000.....July 1, 1905	
($15,000 yearly) to July 1, 1908	
4s, J&J, $10,000.....July 1, 1909	
WATER BONDS—	
4s, A&O, $5,000.....Oct. 1, 1913	
4s, A&O, 40,000.....Oct. 1, 1914	
($10,000 yearly) to Oct. 1, 1917	

WATER BONDS (Con.)—	
3½s, J&J, $7,000.....Jan. 1, 1910	
3½s, J&J, 30,000.....Jan. 1, 1911	
($10,000 yearly) to Jan. 1, 1913	
Bonded debt Jan. 1, '99	$272,000
Cash and sinking funds	77,063
Net debt Jan. 1, 1899..	194,937
Water debt (included)..	117,000
Assessed valuation '98..	6,283,854
Tax rate (per M.) 1898..	14·90
Population 1890 was....	7,446
Population 1899 (est.)..	8,000

INTEREST on all issues is payable at the City Treasury, and on the water 4 per cents also in Boston.

CITY PROPERTY.—The city owns its water works, valued on January 1, 1898, at $200,000, and other property to the amount of $85,349. Water works are more than self supporting. The railroad loans were a gratuity to the Manchester & Keene RR., and are not offset by any railroad securities in the hands of the city.

LACONIA.—S. C. FRYE, Clerk.

Laconia (City) is in Belknap County.

LOANS—	When Due.
SEWER AND FUNDING BONDS—	
4s, J&J, $65,000.....	.....
4s, A&O, $141,000.....	.....
Coupon notes, 3½s.....$11,000	
Interest payable at Boston.	
Bonded debt Feb. 15, '99.	$217,000

Floating debt.....	$34,414
Total debt Feb. 15, '99...	251,414
Available assets.....	24,354
Net debt Feb. 15, 1899..	227,060
Tax valuation 1898.....4,362,084	
Tot'l tax (per M.) '98.....	20·70
Population in 1890 was.....6,143	

MANCHESTER.—{JAMES E. DODGE, Auditor. / F. L. ALLEN, Treasurer.

This city is one of the county seats of Hillsborough County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $60,000.....July 1, 1911	
4s, J&J, 55,000 1900-1901	
($25,000 in 1900,$30,000,'01.)	
CEMETERY BONDS—	
5s, J&J, $50,000.....July 1, 1913	
FUNDING BONDS—	
4s, A&O, $50,000....April 1, 1905	
4s, A&O, 50,000....April 1, 1907	

LOANS—	When due
FUNDING BONDS—(CON.)	
4s, A&O, $50,000....April 1, 1909	
4s, A&O, 5,000....April 1, 1911	
3½s, A&O, 100,000....April 1, 1919	
IMPROVEMENT BONDS—	
4s, J&J, $100,000....Jan. 1, 1913	
4s, J&J, 100,000....Apr. 1, 1914	
4s, A&O, 100,000....Apr. 1, 1915	
4s, A&O, 100,000....Apr. 1, 1916	

LOANS—	When Due.
WATER BONDS OF '91 & '93.—	
4s, J & J....$65,000 July 1, 1921	
Subject to call after July 1, 1911	
4s, J & J....$10,000 July 1, 1923	
SCHOOLS AND FUNDING—	
4s, F&A, $45,000.....Feb. 1, 1924	
Interest on first loan is payable in Boston, on others in Milford.	
Bonded debt Feb. 9, '99..	$120,000
Floating debt.....	2,500

WATER BONDS—(Con.)	
4s, J&J, $100,000..Jan. 1, 1907	
4s, J&J, 100,000..July 1, 1910	
4s, J&J, 100,000..Jan. 1, 1912	
4s, A&O, 50,000..Oct. 1, 1914	
4s, J&J, 100,000..July 1, 1915	
4s, J&D, 50,000..Dec. 16, 1915	
4s, J&J, 100,000..Jan. 1, 1917	

PAR VALUE.—The city's bonds are for $100, $500 and $1,000. They are mostly of the denomination of $1,000 each.

INTEREST on bridge and water bonds of 1872 is payable at Treasurer's office, Manchester; on all other issues at Suffolk Bank, Boston.

TOTAL DEBT.—The subjoined statement shows Manchester's total municipal debt, including the water debt, on the dates named.

	Aug. 1,'99;	Jan. 1,'99.	Jan. 1,'98.	Jan. 1,'97.
Total bonded debt.....	$1,920,000	$1,855,000	$1,890,000	$1,917,250
Water debt (incl. above).	900,000	900,000	900,000	900,000

In addition to the bonded debt the city had on August 1, 1899, a floating debt of $10,000. Sinking fund Aug. 1, 1899, $189,156.

VALUATION, TOTAL DEBT, ETC.—The assessed valuation (about 70 per cent of cash value) and the tax rate have been as follows:

	Assessed Valuation.			Tax Rate
	Real.	Personal.	Total.	per $1,000.
1899.....	$25,595,943	$5,895,841	$31,491,784	$19·50
1898.....	26,265,034	4,723,454	30,988,488	19·50
1897.....	25,831,832	4,655,114	30,486,946	20·80
1896.....	25,031,116	4,412,552	29,443,668	18·60
1890.....	19,884,300	4,206,300	24,090,650	19·10
1880.....	.....	.....	17,735,990	.....

POPULATION.—In 1890 population was 43,983; in 1880 it was 32,630; in 1870 it was 23,536. Estimated population in 1899, 60,000.

MEREDITH FIRE DIST.—A. S. CLOUGH, Sec.

Meredith is in Belknap County.

LOANS—	When Due.
WATER BONDS 1893—	
4½s, J&J, $40,000..July, 1923-'26	
4½s, A&O, 4,500.....1902-1910	
($500 yearly from Oct., 1902.)	

Interest is payable in Boston.	
Bonded debt Jan. 20, '99	$44,500
Tax valuation 1898.....	.269,770
Assessment about ½ actual value.	
Tax rate (per $1,000) '98...	$27·70
Population 1895 (about).....	1,000

MERRIMACK CO.—FRANK L. GERRICK, Treas.

County seat is Concord.

LOANS—	When Due.
FUNDING BONDS—	
4s, A&O, $5,000.....Oct. 1, 1900	
4s, A&O, 6,000.....Oct. 1, 1901	
4s, A&O, 85,000.....Oct. 1, 1902	
($5,000 ann. to 1906 and $6,000 annually 1907 to 1916).	

Interest payable at Concord.	
Tot. bond. debt Aug. 1, '99.	$101,000
Tax valuation 1898....25,857,287	
Tax rate (per $1,000) '98...	$18·50
Population 1896 (est.).....	50,000
Population 1890 was.....	49,435

MILFORD.—F. W. SAWYER, Treasurer.

This town is in Hillsborough Co. Bonds are exempt from taxation.

LOANS—	When Due.
WATER BONDS OF '91 & '93.—	
4s, J & J....$65,000 July 1, 1921	
Subject to call after July 1, 1911	
4s, J & J....$10,000 July 1, 1923	
SCHOOLS AND FUNDING—	
4s, F&A, $45,000.....Feb. 1, 1924	
Interest on first loan is payable in Boston, on others in Milford.	
Bonded debt Feb. 9, '99..	$120,000
Floating debt.....	2,500

Total debt.....	$122,500
Sinking fund.....	13,400
Net debt Feb. 2, 1899....	109,100
Tax valuation, real.....1,430,110	
Tax valuation, personal.	572,576
Total valuation 1898.....2,002,686	
Assessment is 75 p. c. real value.	
Total tax (per $1,000) 1898.	$20·00
Population in 1890 was.....	3,014
Population in 1880 was.....	2,398
Population 1898 (about).....	4,000

NASHUA.—{JASON E. TOLLES, Mayor. / A A HALL, City Clerk.

This city is in Hillsborough County.

LOANS—	When Due.
ENGINE HOUSE—(gold)—	
4s, g., J&D, $15,000g.	June 1, 1918
FUNDING FLOATING DEBT—	
6s, J&J, $75,000.....July 1, 1901	
4s, J&D, 200,000.....1911-1915	
($40,000 due yearly on June 1.)	
4s, g., M&N, $100,000g.	May 1, '15
4s, J&J, $42,503.....Jan. 1, 1918	

FLOATING DEBT, SCHOOL AND STREET—	
4s, g., J&D, $200,000g.	June 1, 1913
SCHOOL BUILDING—	
4s, F&A, $10,000....Aug. 1, 1900	
4s, F&A, 10,000....Aug. 1, 1904	
4s, A&O, 25,000 g..Oct. 1, 1916	

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office; on the school building bonds by Blake Bros. & Co., Boston; on the funded floating debt bonds due 1901 at the City Treasurer's office, or at the First National Bank, Boston; on all others at the City Treasurer's office, or at the National Bank of the Commonwealth, Boston.

TOTAL DEBT.—The city's bonded debt on January 1, 1899, was $682,508; floating debt, $40,220; total debt, $722,729; sinking fund and cash and uncollected taxes, $120,823; net debt, $601,905.

ASSESSED VALUATION.—Total assessed valuation (which is about 75 per cent of actual value) was in 1899 $14,129,515. Total tax per $1,000 in 1899 was $20·50.

POPULATION in 1898 (est.) 24,000; in 1890 was 19,311.

NEWPORT.—P. A. JOHNSON, Treasurer.

This town is in Sullivan County.

LOANS—	When Due.
6s, J&J, $84,300.....	1901
5s, F&A, 8,200.....	.....
6s, J&J, 10,000.....	.....
Town debt Feb. 3, 1899..	$102,500
Water debt (additional)..	51,300

Total debt Feb. 3, 1899..	$153,800
Tax valuation 1898.....1,427,128	
Total tax (per $1,000) '98...	$23·60
Population in 1890 was.....	2,623
Population 1898 (estimated)	3,000

PENACOOK.—WILLIS G. BUXTON, Treasurer.

Penacook is in Merrimack County.

LOANS—	When Due.
WATER WORKS—	
4½s, M&N, $70,000...July 1, 1922	
Subject to call July 1, 1907	
Bonded debt Feb. 15, '99..	$70,000

Floating debt.....	$1,500
Total debt Feb. 1, 1899....	71,500
Tax valuation 1896.....629,000	
Assessment from ⅔ to ¾ actual val.	
Total tax (per $1,000) '98..	$19·50

INTEREST is payable at the office of E. H. Rollins & Sons, Boston.

PORTSMOUTH.—GEO. D. MARCY, City Clerk.

This city is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR., and received in return stock of the par value of $344,000. This stock is now worth considerable more than its face value, and the city has been selling it and applying the proceeds to the payment of the railroad bonds. When all these bonds shall have been paid the city will still have on hand a considerable balance from the sale of the stock.

LOANS— NAME AND PURPOSE.		Interest— P. Cl.	Payable.	Principal— When Due.	Outstand'g.
Municipal bonds issued for schools, sewers, etc.	1883	4	A & O	Apr. 1898 to 1900 Part due yearly.	$4,500
	1886	4	A & O	Apr. 1, 1901	10,000
	1884	4	A & O	Oct. 1, 1904	47,000
	1889	4	J & J	Jan. 1, 1909	50,000
	1894	4	M & N	May 1, 1914	40,000
	1889	4	M & N	Nov. 1, 1914	57,000
	1896	4	J & J	July 1, 1916	175,000
	Optional after July 1, 1912.				
Ports. & Dov. RR ref.	1893	4	J & J	Jan. 1, 1913	160,000
Water bonds	1892	4	J & J	Jan. 1, 1907	160,000
do	1892	4	J & J	Jan. 1, 1912	165,000

INTEREST is payable in Boston and Portsmouth.

TAX FREE.—None of the above bonds are taxed in Portsmouth.

PAR VALUE.—Bonds are in $100, $200, $500 and $1,000 pieces; none registered except $19,500 of the issue of 1884.

TOTAL DEBT on January 1, 1899, including the water debt, was $933,500; assets, $552,772; water debt (included), $325,000; net debt, $385,443. The city owns, in addition to the water-works and the Portsmouth & Dover RR. stock above mentioned, real estate, including schools, etc., which is valued at $185,700; personal property (including fire department) valued at $51,007. The par value of the Portsmouth & Dover stock held by the city on January 1, 1899, was $111,200; market value over $150,000.

ASSESSED VALUATION.—Assessed valuation in 1898 of real estate and personal property was $8,619,385 (estimated at about ¾ actual value); tax rate (per $1,000) $21·00.

POPULATION.—In 1890, 9,827; in 1880, 9,690; in 1870, 9,211; estimated in 1899 at more than 11,000.

ROCHESTER.—W. G. BRADLY, Mayor. CHAS. W. BROWN, City Clerk.

This city is in Strafford County. Bonds are tax exempt.

LOANS—	When due.
SEWER BONDS—	
3½s, J&J, $111,600 ($6,500 due yearly.)	Jan. 1, 1900
WATER BONDS, 1892.—	
4s, J&D, $200,000	June 1, 1922
Bonded debt Jan. 1, 1899	$317,000
Floating debt	57,945

Total debt	$374,945
Sinking fund	24,641
Net debt Jan. 1, 1899	350,304
Tax valuation 1898	3,942,570
Assessment about ¾ actual value.	
Total tax (per $1,000) '98	$20·00
Population in 1890 was	7,396
Population in 1899 (est.)	8,000

INTEREST on sewer bonds is payable at city treasury, on water bonds in Boston, Mass.

ROCKINGHAM CO.—WM. H. C. FOLLANSBY, Treasurer. County seats are Exeter and Portsmouth.

LOANS—	When due.
COURT HOUSE BONDS, 1893.	
4s, J&J, $40,000	July 1, 1918
REFUNDING BONDS, 1893.	
4s, J&J, $20,000	July 1, 1903
4s, J&J, 12,500	July 1, 1905
COUNTY BONDS—	
4s, ... $20,000	Oct. 1, 1901
4s, ... 80,000	June 1, 1911
3½s, A&O, $35,000	Apr., '06 to '10

Interest is payable in Exeter.

Bond. debt Jan 1, '99	$172,500
Floating debt	25,000
Total debt Jan. 1, 1899.	197,500
Cash on hand Jan. 1, '99	8,696
Net debt Jan. 1, 1899	188,804
Tax valuation 1898	26,843,208
County property 1895	274,105
Population in 1890 was	49,650

SOMERSWORTH.—B. F. HANSEN, Treas'r.

This city is in Strafford County.

LOANS—	When Due.
GEN'L INDEBTEDNESS BONDS—	
4s, A&O, $118,000 ($2,000 yearly to 1909; $4,000 to '14; $5,000 to '17; $63,000 in '18.)	Oct. 1, 1900 to Oct. 1, 1918
WATER-WORKS BONDS—	
4s, A&O, $177,000 ($2,000 yearly to 1907; $3,000 to '12; $4,000 to '17; $132,000 in '18.)	Oct. 1, 1903-'18

Bonded debt Jan. 1, 1899.	$297,000
Assessed valuation 189	3,129,000
Assessment about actual value.	
Tax rate (per $1,000) '98	$20·90
Population in 1890	6,300
Population in 1899 (est.)	7,000

INTEREST is payable at Old Colony Trust Co., Boston.

STRAFFORD CO.—GEORGE D. NOWELL, Treas

County seat is Dover.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&D, $20,000	Dec. 1, 1899
($10,000 due y'rly)	to Dec. 1, 1900
4s, J&D, $5,000	Dec. 1, 1901
4s, J&D, 70,000 g	Dec. 1, 1911
JAIL NOTE—	
4½s, A&O, $25.000	Oct. 19, 1908

Total debt Jan. 1, 1899	$120,000
Cash, etc	55,504
Net debt Jan. 1 1899	64,496
Tax valuation in 1898.	21,054,714
Av. tax rate (p. $1,000) '98.	$19·50
Population in 1890 was	38,442

INTEREST on the 4 per cent bonds is payable at the National Bank of Redemption, Boston, Mass.

WHITEFIELD.—This village is in Coös County.

LOANS—	When Due.
WATER BONDS, 1894—	
4s, J&J, $60,000	Jan. 1, 1914
Optional after Jan. 1, 1899	
Total debt Jan. 1, 1898	$71,525
Assets	4,855

Net debt Jan. 1, 1898	$66,670
Tax valuation 1898	718,708
Assessment about ½ actual value.	
Tax rate (per $1,000) '98	$19·00
Population 1890 (Town)	2,041
Populat'n 1895 (Village) est.	1,500

INTEREST is payable at the Whitefield Bank & Trust Co.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of New Hampshire which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population in 1890.

Location—	Total Debt. $	Assets. $	Assessed Valuat'n. $	Tax Rate. $	Population.
Alton, Belknap Co.	21,723	4,928	611,606	21·00	1,372
Antrim, Hillsborough Co.	48,132	2,856	629,905	21·16	1,248
Ashland, Grafton Co.	33,255	888	574,718	13·90	1,193
Barnstead, Belknap Co.	11,034	4,361	476,250	22·50	1,264
Barrington, Strafford Co.	50,558	10,006	438,192	20·50	1,408
Bethlehem, Grafton Co.	12,200	619	722,293	18·70	1,267
Boscawen(tn), Merrimack Co.	80,800	1,800	607,470	18·60	1,487
Campton, Grafton Co.	18,015	8,275	346,747	20·00	982
Canterbury, Merrimack Co.	13,524	3,521	425,407	16·00	964
Cheshire County	13,500	15,024	17,979,702	.....	29,579
Conway, Carroll Co.	19,728	1,529	874,804	16·20	2,331
Coös County	60,040	15,150	10,096,190	.....	23,211
Dalton, Coös Co.	19,371	3,811	159,009	29·15	596
Derry, Rockingham Co.	24,021	8,754	1,243,335	19·50	2,604
Dorchester, Grafton Co.	15,531	3,899	100,930	31·50	379
Dublin, Cheshire Co.	19,315	20,222	557,941	12·50	582
Epping, Rockingham Co.	33,229	4,612	694,588	19·50	1,721
Goffstown, Hillsborough Co.	47,884	1,445	1,197,884	14·10	1,981
Gorham, Coös Co.	11,464	3,354	503,006	20·00	1,710
Grafton County	35,531	8,901	17,707,955	.....	37,317
Hanover, Grafton Co.	26,954	21,916	1,104,336	17·60	1,817
Harrisville, Cheshire Co.	15,417	4,560	335,100	17·00	748
Haverhill, Grafton Co.	53,152	10,289	1,256,097	21·40	2,545
Henniker, Merrimack Co.	10,266	2,085	695,177	19·50	1,385
Hillsborough, Hillsbor'h Co.	97,771	10,622	1,138,150	19·70	2,120
Hollis, Hillsborough Co.	10,107	1,876	5 0,732	15·30	1,000
Lancaster, Coös Co	110,263	13,633	1,447,727	22·80	3,373
Lebanon, Grafton Co.	134,147	20,992	2,566,736	18·40	3,763
Lisbon, Grafton Co.	36,500	4,029	1,075,670	20·40	2,060
Littleton, Grafton Co.	126,536	24,025	1,676,579	23·40	3,365
Lyme, Grafton Co.	20,299	6,360	462,996	17·50	1,154
Meredith, Belknap Co.	48,493	8,968	608,871	22·90	1,642
Milton, Strafford Co.	49,188	49,599	595,742	17·70	1,640
New Boston, Hillsbor'gh Co.	15,100	3,268	581,635	15·40	1,067
Newcastle, Rockingham Co.	24,694	4,347	275,350	15·90	488
Nottingham, Rock'gham Co.	16,067	2,037	320,903	16·70	988
Pembroke, Merrimack Co.	12,450	2,396	1,188,832	14·40	3,172
Peterborough, Hillsboro' Co.	84,251	14,367	1,404,305	18·60	2,507
Pittsfield, Merrimack Co.	58,304	15,924	1,123,735	20·00	26·05
Plaistow, Rockingham Co.	21,042	1,569	342,536	17·00	1,085
Raymond, Rockingham Co.	32,433	2,575	417,256	18·20	1,131
Rollinsford, Strafford Co.	10,247	140	1,179,666	16·10	2,003
Sandwich, Carroll Co.	17,352	.....	443,114	27·50	1,303
Seabrook, Rockingham Co.	11,495	5,361	291,775	20·00	1,672
Springfield, Sullivan Co.	15,542	3,396	136,982	28·00	540
Stewartstown, Coos Co.	10,874	861	375,556	16·20	1,002
Strafford, Strafford Co.	10,249	4,406	445,474	19·00	1,304
Sullivan County	17,421	8,610	8,641,991	.....	17,304
Sunapee, Sullivan Co.	15,466	2,055	446,486	17·30	900
Thornton, Grafton Co.	10,560	7,288	180,232	30·60	632
Tilton, Belknap Co.	22,492	8,158	858,739	19·00	1,521
Walpole, Cheshire Co.	16,976	6,116	1,525,870	14·30	2,163
Warner, Merrimack Co.	23,566	874	638,741	15·20	1,383
Wilton, Hillsborough Co.	41,976	3,413	946,280	16·00	1,850
Winchester, Cheshire Co	25,940	4,892	1,249,474	16·50	2,584
Wolfeborough, Carroll Co.	105,028	4,404	1,109,268	23·40	3,020
Woodstock, Grafton Co.	21,506	18,312	199,326	25·60	341

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act February 18 1791) March 4, 1791
Total area of State (square miles) - - - - - 9,565
State Capital - - - - - - - - Montpelier
Governor (term expires Oct. 1900) - - Edw. C. Smith
Secretary of State, (term expires Oct. 1900) - Fred. A. Howland
Treasurer, (term expires Oct. 1900), - - John L. Bacon
Legislature meets biennially in even years the first Wednesday in October, and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see STATE AND CITY SUPPLEMENT of April, 1895, pages 15 & 16.

The liabilities of the State on July 1, 1899, were as follows:

LOANS— NAME AND PURPOSE.	Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
Agricultural College Fund	6	J & D	June 1, 1910.	$135,500 00
Floating debt July 1, 1899	..	.....	.....	355,973 83
State school tax to be distrib'd	5	.....	.....	87,381 82
do highway do	do 5	.....	.....	87,381 82

INTEREST is payable at the State treasury.

TOTAL DEBT, ETC.—The total debt of the State on July 1, 1899, was $666,237 47. On July 1, 1899, the total resources were $879,248 33, including cash on hand and in banks $133,632 91.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Assessed valuation. Real.	Personal.	Total.	Tax rate per $1,000
1899	$117,642,114	$57,969,558	$175,611,672	$2·00
1898	116,141,979	58,621,654	174,763,633	1·50
1897	114,994,441	59,396,708	174,391,149	2·50
1896	113,700,464	60,996,759	174,697,223	1·00
1895	112,099,284	61,700,471	173,799,755	2·20
1894	112,087,665	63,045,247	175,132,912	1·00
1893	110,787,989	65,263,376	176.051 365	2·50
1890	112,895,125	65,157,388	178,052,513	.....

The tax rate for 1899 was $2·00 per $1,000, which includes State school and State highway taxes of 50 cents each per $1,000, collected and re-distributed to towns on a basis of the number of schools and road mileage.

DEBT LIMITATIONS.—There appears to be nothing in the Constitution or in the Statutes of Vermont providing a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. Railroad subscriptions by towns are authorized by Section 2760, chapter 132 of the Revised Statutes, the section being as follows:

SECTION 2760. A town may aid in the construction of a railroad organized under the general law by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs-but the liability so assumed shall not exceed eight times the grand list of the town at the time. Such aid shall be given in the way provided in this chapter.

It will be noticed that this section contains a limit to the power granted of making subscriptions in aid of railroads—to wit: That the subscriptions shall not exceed eight times "the grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done "the grand list" is made up by taking one per cent of that amount, according to Section 317, Chapter 25, of the Revised Statutes, which is as follows: "All taxable property shall be set in the list at one

"per cent of its value in money on the first day of April of the year "in which the list is made."

Following Section 2760, above cited, which authorizes subscriptions in aid of railroads, are other sections describing the method in which these subscriptions must be made, by calling a town meeting, voting, &c., &c. Then follows Section 2766, authorizing the issue of bonds.

SECTION 2766. Such town may issue bonds, with coupons payable semi-annually, at a rate of interest not exceeding seven per cent, to aid such road.

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes. The Sections which grant this power are Sections 2769, 2775 and 2776, Chapter 132 of the Revised Statutes, Sections 2769 and 2776 are as follows:

SECTION 2769. A town which has outstanding and unpaid negotiable notes or bonds, issued to pay for stock subscribed to a railroad company, under any act of the general assembly, may issue other negotiable notes or bonds to pay or retire such outstanding notes or bonds.

SECTION 2,775. A town having outstanding and unpaid orders, notes bonds or coupons, issued under any act of the Legislature, for the purpose of the erection of public buildings, or in aid of public improvements, or for the payment of soldiers' bounties, may issue other negotiable notes or bonds for the purpose of retiring the outstanding orders, notes, bonds and coupons, in the same manner that it may issue new notes or bonds to pay or retire outstanding notes or bonds issued in aid of a railroad; and the powers, restrictions, duties and liabilities of the town and town officers in the matter shall be the same as is provided by law in the case of the refunding by a town of town bonds issued in aid of a railroad; and the interest on such new notes or bonds shall be provided for in the same manner.

By Section 2776 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

The only other section which we need quote is Section 2751 of Chapter 130, which names the objects for which towns may vote money. If money is appropriated for any other object, the Charter or a special statute must be looked to for the authority.

SECTION 2751.—Towns in town meetings may vote such sums of money as they judge necessary for the support of the poor; for laying out and repairing highways; for the prosecution and defense of the common rights and interests of the inhabitants, and for other necessary incidental town expenses.

POPULATION OF STATE.—According to the first census (1790) the population of Vermont was 85,425, of which 44,756 were males, 40,398 were females and 271 free colored. The total in 1800 was 154,465. Since that date each ten year aggregate is given below.

1890 332,422	1860 315,098	1830 280,652
1880 332,286	1850 314,120	1820 235,966
1870 330,551	1840 291,948	1810 217,895

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The provisions of law relating to savings banks are found in Chapter 174 of the Vermont statutes, Sections 4066 to 4131 inclusive, as amended from time to time. The first section having reference to investments is Section 4096, which treats of *real estate mortgages*. It authorizes the investment of 70 p.c. of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is Vermont. A proviso adds that only 50 per cent of the assets may be invested in mortgages on real estate outside of Vermont. Sections 4097 and 4098 relate only to obtaining and paying for insurance. Section 4099 is as follows, and has reference to investment on *personal security*.

SECTION 4099—No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 4100 only covers a single point; that is to say it restricts to *five* per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not required for the bank's use. The next section (Section 4101) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own.

SECTION 4101—With the foregoing exceptions, the moneys deposited in Savings' Banks, Savings' Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

(1.) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;

(2.) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;

(3.) In the stock of any national bank in the New England States, New York and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;

(4.) In the municipal bonds, not issued in aid of railroads, of counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, but no investment shall be made in any of the counties, cities or towns in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town *exceeds five per cent* of its assessed valuation, and when not issued in aid of railroads;

(5.) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri; and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective cities, towns and school districts.

(6.) In the public funds of any of the States named in this section; in notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts, issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;

(7.) But no savings bank, savings institution or trust company shall hold, by way of investment or as security for loans, more than ten per cent of the capital stock of any one bank, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any one bank; and no such investments shall be made in the capital stock of any such banks, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank, savings institution or trust company.

The amount of loan which can be made to one person or corporation, &c., is restricted by the next section, and we give it in full. It is as follows:

SECTION 4102—No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loan on personal security exceed ten thousand dollars.

We also give Section 4106 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows.

SECTION 4106.—The words "trust company" in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston or Chicago, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4107 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but it must be sold within five years, &c. Section 4108 authorizes savings banks to demand and receive on loans 6 per cent interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

NOTE.—*For places not given in alphabetical order among the following statements, see additional statements" at the end of this State.*

BARRE.—BURT H. WELLS, Treasurer.

This city is in Washington County.

LOANS— *When Due.*
REFUNDING BONDS, 1896—
4s, M&N, $15,000.....May 1, 1906
4s, M&N, 15,000.....May 1, 1911
4s, M&N, 15,000.....May 1, 1916
4s, ..., 57,500..... 1919
(Subject to call after 1914.)
SEWER BONDS—
4s, J&J, $75,000....July 1, 1909
SCHOOL BONDS—
4½s, J&J, $18,000....July 1, 1911

WATER BONDS—
4s, ..., $165,000.... 1919
(Subject to call after 1914,)
Bonded debt Mar. 1, '98. $138,000
Floating debt..... 26,376
Total debt Mar. 1, 1898.. 164,376
Assets 56,908
Tax valuation 1897.....2,594,211
Assessment about ⅔ actual value.
Tax rate (per $1,000).. 26·70
Population in 1897 (est.) 8,300
Population 1890.....6,812

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON.—E. D. WELLING, Moderator. E. A. BOOTH, Clerk.

A shire town in Bennington County. (See "additional statements" for village of Bennington.)

LOANS— *When Due.*
FUNDING NOTES—
3¾s, ..., $30,000....April 3, 1902
REFUNDING BONDS—
4s, J&J, $100,000.....July 1, 1917
4s, ... 9,000.....Jan, 1, 1900
4s, ... 10,000.....Jan. 1, 1901

Bonded debt Jan. 1, '99.. $119,000
Assessed valuati n, real..3,305,949
Assessed val't'n, pers'l..1,412,516
Total valuation, 1897...4,718,465
Tax rate (per M), '98.....21·00
Population 1890.....6,391
Population 1898 (est.).....8,000

BRATTLEBORO.—W. H. BRACKETT, Treas'r.

This town is in Windham County.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $15,000.....July 1, 1918
ROAD IMPV'T BONDS—
4s, ... $4,000.....1900-01
TOWN HALL BONDS—
4s, J&J, $50,000.....1909-19
Total debt Jan. 1, 1899..$76,000

Assessed valuat,ns, real $2,810,635
Assessed valuations, p'l.1,816,715
Total valuations 1898...4,627,350
Assessment about ½ actual value.
Total tax rate (per M).....$20·10
Population in 1898 (est.)....7,000
Population in 1890.....6,862

INTEREST on town-hall and bridge bonds is payable in New York; on other bonds in Brattleboro.

BURLINGTON.—ELLIOT M. DUTTON, Mayor. L. C. GRANT, Treasurer.

This city is in Chittenden County.

LOANS— NAME AND PURPOSE.	—Interest.— P.Ct.	Payable.	—Principal.— When Due.	Outstand'g.
City improvement bonds.....	4	J & J	Jan. 1, 1914-15	$40,000
($20,000 due yearly.)				
Water bonds	4	J & J	Jan. 1, 1919	65,000
Refunding imp. bonds.....	4	J & J	Jan. 1, 1913	20,000
do do	4	J & J	Jan. 1, 1914	15,000
do RR. bonds, 1891...	4	A & O	Apr. 1, 1931	160,000
	Subject to call Apr. 1, 1911.			
do water bonds.....	4	J & J	Jan. 1, 1906	160,000
do do	4	J & J	Jan. 1, 1914	30,000
School bonds.....	4	A & O	Apr. 1, 1913	37,000
do	4	J & J	Jan. 1, 1914	20,000
do	4	A & O	Oct. 1, 1915	25,000
do	3½	J & J	July 1, 1923	85,000
Street improvement bonds...	4	J & J	July 1, 1915	20,000
do	4	J & J	July 1, 1917	20,000
do	4	J & J	July 1, 1918	20,000

INTEREST on the refunding water bonds due in 1906 and on the refunding railroad bonds is payable at the Fourth National Bank, New York; on all other bonds at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—The city's bonded debt on February 1, 1899, was $717,000, of which $255,000 was water debt; floating debt, $37,000; total debt, $754,000; sinking funds, $181,572 net debt, $572,428. The sinking fund is invested in city bonds, and the interest amounts annually to about $6,000. In addition 5 per cent of the taxes, amounting to about $6,000, is annually appropriated to the sinking fund.

ASSESSED VALUATION.—The assessed valuation (about 80% of actual value) and the tax rate have been as follows in years indicated:

Years.	Total Valuation.	Tax rate p. $1,000
1898	$12,815,955	$15·00
1897	12,884,690	15·00
1895	12,139,800	15·00
1890	$10,145,172	$12·00
1886	8,450,000	11·00

POPULATION.—In 1890 the population was 14,590; in 1880 it was 11,365; in 1870 it was 14,387. According to local figures the population in 1897 was about 17,000.

FAIR HAVEN.—Fair Haven is in Rutland County.

LOANS—	When Due.
WATER BONDS—	
4s, J&D, $24,000	1905
Subject to call after 1895.	

Bonded debt Aug. 12, '99. $24,000
Tax valuation 1898. 1,169,025
Tax rate (per $1,000) 1898. $19·50
Population 1890.....2,791

MIDDLEBURY.—Middlebury town, including the village of the same name, is situated in Addison County.

TOWN. LOANS—	When Due.
4s, ..., $27,500	1899-1917
Bonded debt Mar. 1, 1898.	$28,000
Tax valuation, 1897	1,900,000
Total tax per $1,000 '97.	$13·50
Population 1890	2,793

VILLAGE. LOANS—	When Due.
Water 4s, $30,000	1921
Bonded debt Mar. 1, 1898.	$30,000
Tax valuation 1897	1,000,000
Tax rate (per $1,000) '97	$20·00
Population 1890	2,793

MONTPELIER.—JOHN H. SENTER, Mayor. T. R. MERRILL, Treasurer.

The city is situated in Washington County. On March 5, 1895, the town, village and school district were consolidated under a city charter.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, ..., $40,000	Apr. 1, 1919
(Subject to call after 1904.)	
WATER BONDS—	
4s, J&J, $3,500	July 1, 1904
(Subject to call.)	
3s, A&O, $30,000.. Subject to call.	
4s, J&J, 17,000	1917
4s, J&J, 17,500	1917
4s, J&J, 15,000	1917

Bonded debt Feb. 1,'99.. $123,000
Floating debt..... 17,500
Total debt Feb. 1, 1899....140,500
Sinking fund assets.....136,851
Tax valuation 1898.....4,606,947
Assessment about ¾ actual value.
Total tax (per $1,000) '98..$15·00
Value of water-wks. owned. 136,851
do real estate owned. 30,000
Population in 1890 was.....4,160
Population in 1899 (est.) 6,500

INTEREST on the $30,000 water loan is payable at Montpelier National Bank and upon the other loans at the Treasurer's office.

MORRISVILLE.—F. G. FLEETWOOD, Treasurer.

Is in Lamoille County.

LOANS—	When Due.
WATER & ELEC.-LIGHT BONDS—	
4s, F&A, $5,000	Feb. 1, 1900
4s, F&A, 14,000	Feb. 1, 1905
4s, F&A, 10,000	Feb. 1, 1910
4s, F&A, 10,000	Feb. 1, 1915
4s, F&A, 10,000	Feb. 1, 1920

Bonded debt Feb. 1, 1899. $49,000
Floating debt..... 1,500
Total debt Feb. 1, 1899... 50,500
Total valuation 1897 600,000
Assessment about ⅓ actual value.
Tax rate (per $1,000) '97. $21·00
Population in 1895 (est.). 1,600

INTEREST is payable at the Nat. Bank of Redemption, Boston.

PROCTOR.—This village is in Rutland County.

LOANS—	When Due.
4s, J&J, $50,000	Jan. 1, 1900-22
(Subject to call after 1900.)	
Bonded debt Aug. 1, '99..	$50,000
Other debt	8,500
Total debt Aug. 1, 1899...	58,500

Tax valuation, real..... $940,000
Tax valuation, personal. 20,000
Total valuation 1899.... 960,000
Tot. tax rate (per $1,000) '99. $16·00
Population in 1897 (est.) 1,900
Population in 1890 was.....1,758

INTEREST is payable at Village Treasurer's office.

RUTLAND.—WILL. L. DAVIS, Treasurer.

This city is in a town and a county of the same name.

LOANS—	When due.
GENERAL DEBT—	
4s, J&J, $25,000	June, 1926
4g, M&N, 100,000*	May, 1924
4g, M&N, 50,000*	Nov., 1924
SCHOOL DEBT—	
5s, $6,000*	1899 to 1900
($2,000 due yearly in Dec.)	
4s, ..., $1,000*	Nov. 1, 1899
4s, ..., $40,000*	1904 to 1919
($10,000 due every 5 yrs. in Nov.)	
4s, ..., $30,000*	May, 1925
4s, ..., 5,000	Nov., 1925
Temporar loan,	$8,500, Oct. 14, '99
SEWER DEBT—	
4g, M&N, $25,000*	Nov., 1924
4g, M&N, 75,000*	May 1, 1926

LOANS—	When Due.
WATER DEBT—	
4g, M&N, $50,000*	May, 1924
4g, M&N, 65,000*	Nov., 1924
4s. ....., 2,000	Nov., 1925
REFUNDING WATER BONDS—	
3½s, ...$30,500*	Jan., 1929
Bonded debt Jan. 1, '99.	$504,500
Floating debt.....	29,415
Total debt.....	533,915
Sinking fund, etc	26,980
Net debt, Jan. 1, 1899...	506,935
Total valuation 1898 ...	8,012,293
Total tax rate (per M.), '98.	$15·00
Population in 1890 was....	8,239
Population in 1880 was....	7,502
Population in 1899 (est.)...	14,000

* Coupon.

INTEREST is largely payable at Nat. Bank of Redemption, Boston.

ST. ALBANS.—FULLER C. SMITH, Mayor. B. D. HOPKINS, Treasurer.

This city is in Franklin County. This city was organized March 2, 1897, and comprises the most populous portion of the town of St. Albans. The town is a wholly separate municipality.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstanding.
Town—Refunding bonds.	3½	J & J	$5,000 yearly on July 1.	$40,000
(The city's proportion is $35,221.)				
Town—Funding.... 1897	4	F & A	Feb. 1, 1908-14 $5,000 yearly.	35,000
City—Water bonds 1890	4	A & O	Oct. 1, 1900, to '09 $5,000 yearly.	50,000
do do '92	4	J & D	Dec. 1, '99-1907 $5,000 yearly.	63,000
do do '94		A & O	Oct. 1, 1900 '18. $2,000 yearly.	35,000
School Dist. bonds 1896	4	J & D	Dec. 30, 1899-'21 $1,000 yearly.	23,000

PAR VALUE.—The City 4s are for $500 and $1,000 each.

INTEREST is payable in Boston at National Bank of Redemption.

TOTAL DEBT, ETC.—City's total funded debt February 1, 1899, was $248,222; floating debt, $3,200; total debt, $251,422.

ASSESSED VALUATION.—City's assessed valuation (same as actual value) in 1898 was $3,502,901, including polls; tax rate (per $1,000) $22·00.

CITY PROPERTY.—The City owns its water works and two reservoirs, with a dual capacity of 240,000,000 gallons. In year 1898-99 cash water receipts were $16,984; operating expenses, $5,211.

POPULATION.—Town's population in 1890 was 7,771; city's population 1899 (estimated), 6,500.

VERGENNES.—DR. E. W. SHIPMAN, Mayor. J. A. HARRINGTON, Treasurer.

This city is situated in Addison County.

LOANS— WATER BONDS—	When Due.
4s, Aug. 1, $26,000	June 1, 1908
4s, Sept. 1, 20,000	Sept. 1, 1914
Floating debt.....	$20,000

Total debt Feb. 15, 1899. $66,000
Tax valuation, 1898..... 760,931
Assessment about ¾ actual value.
Tax rate (per $1,000) 1898. .10·00
Population in 1890 was.....1,773

Interest on bonds due in 1908 is paid by the City Treasurer; on those due in 1914 interest is paid in Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population in 1890.

	Bonded debt.	Float'g debt.	Assessed valuation.	Tax rate.	Pop'l'n 1890.
Bennington, (V.) Benning. Co.	$40,000	$	$2,183,820	.....	3,971
Hardwick, (V.) Caledonia Co.	32,600	1,400	363,494	.....	600
Ludlow, (V.) Windsor Co.....	34,000	.....	659,258	$18·00	1,081
Newport, (V.) Orleans Co....	40,000	7,500	1,022,653	13·50	1,730
Northfield, (V.) Wash'ton Co.	35,000	5,000	599,131	.....	*1,500
Randolph, (V.) Orange Co...	17,000	.....	1,102,266	10·00	1,634
Woodstock, (T.) Windsor Co.	12,000	10,417	2,536,633	14·88	2,545

* Later estimate of population.

State of Massachusetts.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 8,315
State Capital - - - - - - - - - Boston
Governor (term expires 1st Wed. Jan., 1900) - Roger Wolcott
Secretary of State (term exp. 3d Wed. Jan.. 1900) Wm. M. Olin
Treasurer (term expires 3d Wed. Jan., 1900) Edward P. Shaw
Auditor - - - - - - - - John W. Kimball

Legislature meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
Abolition of grade crossings..	r	3½ g M & N	Nov. 1, 1923	$1,000,000
do do	c	3½ g M & N	Nov. 1, 1923	3,500,000
do do	r	3 g M & N	Nov. 1, 1923	500,000
do do	r	3½ M & N	May 1, 1928	1,500,000
do do	r	3 g M & N	May 1, 1929	250,000
Armory bonds, gold.....	r	3 g M & S	Sept. 1, 1918	830,000
do do do.....	r	3 g M & S	Sept. 1, 1920	55,000
do do do.....	r	3 g M & S	Sept. 1, 1921	95,000
do do do.....	r	3 g M & S	Sept. 1, 1922	100,000
do do do.....	r	3 g M & S	Sept. 1, 1923	110,000
do do do.....	r	3 g M & S	Sept. 1, 1925	150,000
do do do.....	r	3 M & S	Mar., 1927	120,000
Bos. H. & Erie RR. ster'g.	c*&r.	5 g J & J	Jan. 1, 1900	£743,600
Fitchb. RR. securities, '93.	c*&r	3½ g F & A	Aug. 1, 1913	$5,000,000
Harbor improvement.....		3½	Jan., 1937	500,000
Highways, gold.....	r	3½ g A & O	Apr. 1, 1920	1,300,000
do do		3½	April, 1927	700,000
do do		3½ A & O	Apr. 1, 1928	300,000
do do	r	3 g A & O	Apr. 1, 1929	400,000
Hospital loans.....	r	3½ g M & N	Nov. 1, 1925	10,000
do do	r	3 g M & N	Nov. 1, 1925	322,500
do do	r	3 g M & N	May 1, 1929	85,000
Medfield Insane Asylum, g,'94	r	3½ g A & O	Apr. 1, 1924	700,000
do do		3½ g A & O	Apr. 1, 1915	300,000
do do		3½	April, 1927	25,000
Massachusetts War loan '98-99		3 A & O	Apr. 1, 1928	1,100,000
Metropolitan sewer	r	3 g M & S	Jan. 1, 1930	5,835,000
do do		3 g M & S	Mch. 1, 1935	500,000
do do		3½	Jan., 1930	295,000
do do		3½	Mar., 1935	335,000
do do	r	3 g M & S	July 1, 1939	1,000,000
do do	r	3 g M & S	Mar. 1, 1936	25,000
Parks (Metropolitan).....	r	3½ g J & J	Jan. 1, 1934	1,800,000
do do	r	3½ g J & J	Jan. 1, 1936	2,600,000
do do		3½	Jan., 1937	2,400,000
do do		3½ J & J	July 1, 1938	1,100,000
do do ..1899.	r	3 g J & J	July 1, 1939	1,525,000
State House.....	r	3 g J & J	July 1, 1901	935,000
do	r	3½ g J & J	July 1, 1901	1,400,000
State House construction....	r	3 g A & O	Apr. 1, 1909	2,500,000
do do do	r	3 g A & O	Apr. 1, 1915	550,000
do do do	r	3½g A & O	Apr. 1, 1916	625,000
do do do		3	April, 1917	125,000
do do do .	r	3	Apr. 1, 1918	50,000
Water loan (Metropolitan) '95		3½g J & J	July 1, 1935	7,000,000
do do '97		3½g J & J	July 1, 1935	6,000,000
do do '98		3½ J & J	Jan. 1, 1938	4,000,000
do do '99.	c	3 g J & J	July 1, 1939	3,000,000

PAR VALUE OF BONDS.—The coupon bonds are in $500 and $1,000 pieces and the registered $1,000 and upward.

INTEREST on all sterling bonds is payable by Baring Brothers, London; on all others at State Treasury, at Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Massachusetts's total funded debt and the sinking fund.

	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '97.
Total funded debt.....	$59,786,229	$51,563,729	$40,636,729
Sinking funds, etc.....	15,189,152	13,889,893	13,458,574
Net debt, ...	$44,597,077	$37,673,836	$27,178,155

ASSESSED VALUATION.—The State's assessed valuation has been as follows:

Years.	*Real Estate.*	**Personal Property.*	*Total.*
1898	$2,182,596,651	$1,371,419,131	$3,554,015,782
1897	2,117,888,637	1,340,093,517	3,457,982,154
1896	2,040,200,644	1,330,153,356	3,370,354,000
1895	1,964,834,106	1,304,518,41	3,269,352,523
1894	1,898,855,000	1,222,194,557	3,121,049,557
1893	1,839,663,813	1,072,007,533	2,911,671,346
1892	1,753,655,698	1,043,612,025	2,797,267,723
1890	1,600,137,807	1,013,077,330	2,613,215,137
1885	1,287,993,899	827,043,710	2,115,037,609
1880	1,111,160,072	816,695,358	1,927,855,430

* Includes, beginning with 1894, sundry small items not previously counted.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States. In 1790 numbers were 378,787 and in 1800 422,845; in the next fifty years the increase was to 994,514, and the 1890 Census showed a total of 2,238,943.

1895	2,495,345	1870	1,457,351	1830	610,408
1890	2,238,943	1860	1,231,066	1820	523,159
1885	1,942,141	1850	994,514	1810	472,040
1880	1,783,085	1840	737,699		

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns.

First among these Statutes needing mention we have Chapter 29 of the Revised or "Public Statutes." The important sections to be cited contained in Chapter 29 are as follows. We give only the substance of the sections, not the words.

SECTION 1—Provides that cities and towns shall not incur debt except in the manner and within the limitations prescribed in this chapter.

SECTION 2—Provides (as a preliminary for determining whether the limitation fixed by Section 4 has been reached by any municipality) that the water debt and the sinking funds shall be deducted from the total debt.

SECTION 3—Provides that the first 17 sections of chapter 29 shall not apply to debts incurred in aid of railroads, to water scrip issued under special statutes, or to indebtedness for a fire district.

SECTION 4—Provides that no city or town except as provided in the following section shall become indebted in an amount *which exceeds 3 per cent on the last preceding valuation* [but amended as noted below.]

SECTION 5—Provides that cities and towns which were indebted on the 13th day of June, 1875, to an amount not less than 2 per cent on valuation for that year may "increase such indebtedness to the extent "of an additional one per cent on that valuation and no more."

SECTION 6—Provides that cities, &c., "may by *ordinary vote* incur debts for tempory loans" in anticipation of the year's taxes and of the year's taxes next ensuing.

SECTION 7—Provides that other debts than those referred to in section 6 shall be incurred only by a vote of two-thirds of the voters present at a town meeting, of two-thirds of all the members of each branch of the city council, and approved by the Mayor; or if the Mayor disapproves, by another like vote after notice of such disapproval.

SECTION 8—Provides that debts incurred for water must be payable within 30 years; in constructing sewers within 20 years; all other debts within 10 years.

SECTIONS 9 to 17 inclusive, contain interesting provisions relating to sinking funds and other allied matters.

SECTION 18—Provides that any city which at a meeting of its voters has accepted by a two-thirds vote any act to supply said city with water, may by a vote of a majority of the members of each branch of the city council contract debts and issue bonds for the purpose.

SECTION 19—Provides that towns, &c., shall not increase their debt by subscriptions in aid of railroads beyond 3 per cent of valuation; *but the limitation* of this section shall not apply to temporary loans mentioned in Section 6.

SECTIONS 20 to 23, which are the final ones of Chapter 29, have no reference to the subject we are discussing and need not be cited.

As the reader has seen, the foregoing (Section 4, Chapter 29) fixes the *general* debt limitation for cities and towns *at 3 per cent.*

This general limitation was lowered by a later law. The provision is found in Chapter 312, Section 2 of the "Public Statutes," which provision reduces the general debt limitation from 3 per cent to $2\frac{1}{2}$ *per cent* on the average valuation for the preceding three years. Worcester, Lynn, Gloucester and Brockton are in the same Section exempted from the operation of the Section until January 1, 1889—later than 1889 the only exemptions we find in the Statutes are special in their purpose, not general.

The temporary loans provision, as it appears above in Section 6 (Chapter 29), is also changed by Section 4, Chapter 312, by omitting "and of the year next ensuing;" so that at present cities and towns by *ordinary vote* can incur debts for temporary loans in anticipation of the taxes of the year *only* in which such debts are incurred.

Temporary loans (for a term not exceeding one year) in anticipation of money to be derived from an issue of bonds or other form of indebtedness, duly authorized, are provided for by a statute approved June 14, 1898. The same Act states that the time within which said bonds, etc., shall become due shall not be extended by reason of said temporary loan.

The foregoing statements cover all the material facts general in their application passed with respect to debt limitation. In addition to these General Provisions there are various Special Laws which contain *exceptions* to the general law as to debt limitation, which apply to Boston, Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in Massachusetts are contained in Section 21, Chapter 317, acts of 1894, and amendments thereof. All the provisions have been compiled by the Commissioners of Savings Banks, and we cannot do better than to give their compilation, which we do below in full. In 1899 the authority to purchase railroad bonds was materially broadened. The amendment is included in the provisions below.

Massachusetts savings bank deposits and the income derived therefrom shall be invested only in manner following, to-wit:

Public Funds.—*Aggregate of Investments Unlimited.*—
Bonds of the United States.
Bonds of any of the New England States.
Bonds of the States of New York, Illinois, Pennsylvania, Ohio, Indiana, Iowa, Wisconsin, Michigan, Minnesota, Missouri and of the District of Columbia.
Bonds or notes of any county, city or town of this Commonwealth.
Bonds or notes of incorporated districts in Massachusetts whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.
Bonds or notes of any city of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes.
Bonds or notes of any county or town of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed three per cent of the last preceding valuation of property therein for the assessment of taxes.
Bonds issued for municipal purposes, and refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the States of New York, Ohio, Illinois, Pennsylvania, Indiana, Michigan, Iowa, Minnesota, Missouri and Wisconsin, having at the date of such investment more than 30,000 inhabitants, as established by the last national or State census (or city census certified to by the city clerk or treasurer of said city, and taken in the same manner as a national or State census preceding such investment), and whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes.

Railroad Bonds and Notes.—*Aggregate of Investments Unlimited*
First mortgage bonds of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than 3 per cent per annum on all its issues of capital stock for the two years next preceding such investment; or in the first mortgage bonds, guaranteed by such railroad company, of any railroad company so incorporated whose road is thus located.
First mortgage bonds of any railroad company incorporated under the authority of any of the New England States and whose road is located wholly or in part in the same, and has earned and paid regular dividends of not less than 3 per cent per annum for the two years next preceding such investment on all its issues of capital stock, notwithstanding the road of such company may be leased to some other railroad company.
Bonds or notes of any railroad company incorporated under the laws of this Commonwealth, whose road is located wholly or in part therein, unencumbered by mortgage, which has paid a dividend of not less than five per cent per annum for two years next preceding such investment.
Street railway companies shall not be considered railroad companies within the meaning of this section.
Bonds and notes of the New York New Haven & Hartford Railroad Company, issued according to law, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company.
Bonds or notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its road formerly belonging to the Boston Clinton Fitchburg & New Bedford.
Bonds and notes of the Fitchburg Railroad, issued according to law.
Bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on that portion of its road formerly belonging to the Salem & Lowell and Lowell & Lawrence.
First mortgage bonds of the Concord & Montreal Railroad, notwithstanding such company be formed by the union of two or more companies only one of which has paid regular dividends for the two years next preceding such investment on all its issues of capital stock, and notwithstanding the mortgage indebtedness existing on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however,* that said bonds shall be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.
In the bonds of the Maine Central Railroad Company known as consolidated mortgage bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however,* that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and for the purpose of securing such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.
Bonds or notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.
Bonds of the New York & New England Railroad Company issued according to law, and for the payment of the principal and interest of which first mortgages, made as provided in chapter three hundred and one of the acts of the year eighteen hundred and eighty-eight are held as collateral security under an indenture of trust duly made and entered into for that purpose: *provided,* that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount sixty per cent of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by any such corporation except upon the report of not less than two members of the board of investment, who shall certify to the value of the premises covered by each of said mortgages according to their best judgment, and such report shall be filed and preserved with the records of the corporation.
When the first mortgage indebtedness to the amount of three hundred and fifty thousand dollars, now existing upon that portion of the railroad of the Boston Revere Beach & Lynn Railroad Company lying between Boston and Lynn in this Commonwealth, and maturing on the fifteenth day of July in the year eighteen hundred and ninety-seven, shall have been discharged, savings banks and institutions for savings in this Commonwealth may invest their deposits and the income derived therefrom, in the bonds of said company issued according to law, notwithstanding the existence of the present mortgage indebtedness, not matured, upon that part of its railroad, franchise and property, formerly belonging to the Boston Winthrop & Shore Railroad Company.
In the legally-authorized bonds of the New York Central & Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore & Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware Lackawanna & Western Railroad Company, of the Chicago Burlington & Quincy Railroad Company, of the Chicago & North Western Railway Company and of the Delaware & Hudson Canal Company: *provided* that all such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and provided further that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than four per cent each fiscal year for the ten years next pre-

ceding such investment, and that such capital stock shall equal or exceed in amount one-third of the par value of all its bonded indebtedness.

In the legally-authorized bonds of any railroad company incorporated under the authority of the States of New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois or Iowa, whose road is located wholly or in part in the same, and has earned and paid regular dividend of not less than four per cent per annum on all its issues of capital stock for the ten years preceding such investment: *provided* said bonds be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the first clause of this Act.

By the provisions of Section 4 of Chapter 516 of the Acts of 1896, incorporating the Boston Terminal Company, savings banks and institutions for savings were authorized to invest in the mortgage bonds of that company.

Bank Stock.—*Thirty-five per cent of deposits, both as loans and investments.*—Stock of any bank incorporated under the authority of this Commonwealth.

Stock of any national bank located in any of the New England States.

Stock of any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or of those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen.

Holdings, by way of investment or as security for loans, in the stock of any one bank, trust company, or safe deposit and trust company not to exceed three per cent of deposits nor more than $100,000, *nor an amount exceeding one-quarter of the capital stock thereof.*

Real Estate for Banking Purposes.—*Five per cent of deposits but not exceeding* $200,000.—For the purpose of a site and the erection or preparation of a suitable building for the convenient transaction of its business.

Real Estate by Foreclosure.—May hold real estate acquired by foreclosure or otherwise; same to be sold within five years after the title is vested in the corporation. Commissioners may in certain cases, upon petition of the board of investment, grant an additional time within which such real estate shall be sold. See Chapter 77, Acts of 1886.

Loans on Real Estate.—*Seventy per cent of whole amount of deposits.*—First mortgages on real estate situated in this Commonwealth, to an amount not exceeding sixty per cent of the valuation thereof, no loan to be made except upon report of not less than two members of the board of investment, who shall certify to the value of the premises to be mortgaged, such report to be filed and preserved with the records of the corporation.

Loans on Personal Security.—*Thirty-three and one-third per cent of deposits and income.* Bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if principal and sureties are all citizens of and resident in this Commonwealth, provided that the total liabilities to any such corporation of any person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company the liabilities of the several members thereof, shall at no time exceed five per cent of such deposits and income.

Loans on Railroad Stock.—*Aggregate of investments unlimited.*—Notes of citizens of this Commonwealth, with pledge as collateral of the stock of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than five per cent per annum on all issues of its capital stock for five years next preceding the date of such note or notes or any renewal thereof, at no more than seventy-five per cent of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year of the date thereof.

Note or notes of any citizen of this Commonwealth, with a pledge as collateral of shares of the capital stock of the Boston & Lowell Railroad Corporation; of the Boston & Providence Railroad Company; of the Connecticut River Railroad Company, and of the Old Colony Railroad Company, notwithstanding the road of each of said companies may be leased to some other railroad company; such note or notes not to exceed in any case seventy-five per cent of the market value of the securities pledged, and to be made payable on demand, and to be paid or renewed within one year of the date thereof.

Street railway companies shall not be considered railroad companies within the meaning of this section.

Loans on Public Funds—*Aggregate of Investments Unlimited*—Notes of any citizen of this Commonwealth, with pledge of the bonds of the United States; any of the New England States; State of New York; bonds or notes of any city, county or town of this Commonwealth; bonds or notes of any city of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes; bonds or notes of any county or town thereof whose net indebtedness* does not exceed three per cent of such valuation.

Loans not to exceed the par value of the securities pledged.

Notes of any citizen of this Commonwealth, with a pledge as collateral of the bonds of the States of Pennsylvania, Ohio, Michigan, Indiana, Illinois, Wisconsin, Iowa, Minnesota, Missouri and of the District of Columbia; of any city of the aforesaid States and the State of New York, issued for municipal purposes, and refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, which has at the date of such investment more than 30,000 inhabitants, as established by the last national or State census, or city census taken in the same manner as a national or State census, whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Loans not to exceed eighty per cent of the market value of the securities pledged.

Loans on Railroad Bonds.—*Aggregate of Investments Unlimited.*—Notes of any citizen of this Commonwealth, with a pledge as collateral of any of the following securities, viz.: First mortgage bonds of any railroad company incorporated by any of the New England States, whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than 3 per cent per annum on all its issues of capital stock for two years next preceding such investment.

First mortgage bonds, guaranteed by such railroad company, of any railroad company so incorporated, whose road is thus located.

Bonds or notes of any railroad company incorporated under the laws of this Commonwealth whose road is located wholly or in part in the same, which is unencumbered by mortgage, and which has paid a dividend of not less than five per cent per annum for two years next preceding such investment.

First mortgage bonds of any railroad company incorporated under the authority of any of the New England States and whose road is located wholly or in part in the same, and has earned and paid regular dividends of not less than 3 per cent per annum for the two years next preceding such investment on all its issues of capital stock, notwithstanding the road of such company may be leased to some other railroad company.

Bonds and notes of the New York New Haven & Hartford Railroad.

Bonds or notes of the Old Colony Railroad Company.

Bonds or notes of the Fitchburg Railroad Company.

Bonds or notes of the Boston & Lowell Railroad Corporation.

First mortgage bonds of the Concord & Montreal Railroad, notwithstanding such company be formed by the union of two or more companies, only one of which has paid regular dividends for the two years next preceding such investment on all its issues of capital stock, and notwithstanding the mortgage indebtedness existing on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however,* that said bonds shall be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

In the bonds of the Maine Central Railroad Company known as consolidated mortgage bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however,* that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and for the purpose of securing such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the Board of Commissioners of Savings Banks.

Bonds or notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.

First mortgage bonds of the Boston Terminal Company.

In the notes of any citizen of the Commonwealth with a pledge as collateral of any of the securities mentioned above under Railroad Bonds and Notes in the two paragraphs next to the last.

Loans not to exceed the par value of the securities pledged.

Loans on Bank Stock.—*Thirty-five per cent of deposits both as loans and investments.*—Notes of any citizen of this Commonwealth, with a pledge as collateral of the stock of any bank incorporated by this Commonwealth; or the stock of any national bank located in any of the New England States; or the stock of any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or of those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen.

Loans to be made at no more than eighty per cent of the marketvalue of the stock pledged, and not exceeding the par value thereof.

Holdings, by way of investment or as security for loans, in the stock of any one bank, trust company, or safe deposit and trust company, not to exceed three per cent of deposits, nor more than $100,000, *nor an amount exceeding one-quarter of the capital stock thereof.*

Loans to Depositors—*Aggregate of Investments Unlimited.*—Personal notes of depositors in the corporation, but not exceeding one-half of the amount of his deposit to a depositor, with pledge of deposit and book of such depositor as collateral security.

Deposits in Banks.—*Aggregate of Investments Unlimited.*—May deposit sums of money, on call, in any bank incorporated under the laws of this Commonwealth, or in any national bank located in any of the New England States, or in any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or in those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen, to an amount not exceeding five per cent of total deposits in any one such bank or company, but such deposits shall not exceed in amount twenty-five per cent of the capital stock and surplus of such depositary.

* The term "net indebtedness" used of city, town or district in any statute limiting or regulating the investment of the deposits in savings banks and trust companies, or other like funds, shall be construed to denote the indebtedness of such city, town or district omitting the debt created for supplying the inhabitants with water, and deducting the amount of sinking funds available for the payment of such indebtedness.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

NOTE.—*For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.*

The gross interest-bearing debt of all municipalities of the State was $167,811,434 on May 1, 1898, at an average interest rate of about 4 per cent. The amount raised by taxation for interest alone in 1898 was estimated at $6,712,457.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate net debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

Year.	Aggregate Valuation.	Aggregate Net Debt.	Percentage.
1898	$2,764,242,784	$121,385,139	4·3
1897	2,702,328,054	115,798,889	4·2
1896	2,622,520,278	104,702,875	3·9
1895	2,542,348,993	98,511,920	3·8
1894	2,471,521,505	87,786,918	3·5
1893	2,428,339,029	80,125,652	3·2
1892	2,333,025,090	76,483,323	3·2
1891	2,245,042,273	73,066,660	3·2
1890	2,154,134,626	70,742,786	3·2
1885	1,782,349,143	63,306,213	3·5
1880	1,584,756,802	68,512,929	4·3
1875	1,840,792,728	71,784,006	3·8
1871	1,497,351,686	39,421,298	2·6

ABINGTON.—G. R. FARRAR, Treasurer.

This town is in Plymouth County.

LOANS—	When Due.
WATER LOAN—	
4s, May, $85,000	May 1, 1900
($5,000 due yearly) to	May 1, 1916
4s, Jan., $17,000	Jan. 1, 1900
$1,000 due yearly) to	Jan. 1, 1918
4s, M&N, $3,000	May 1, 1926
4s, May, 11,000	1917 to '25
4s, ..., 3,000	1928

Floating debt	$44,000
Total debt May 1, 1898	177,000
Tax valuation 1898	2,321,964
Prop'ty is assessed at actual value.	
Total tax (per $1,000) '98	$21·70
Population in 1895 was	4,207
Population in 1890 was	4,260

INTEREST is payable in Boston at the National Bank of Redemption.

ADAMS.—This town is in Berkshire County.

LOANS—	Am't Outst'g.
NOTES—	
4s, A&O, $20,000	1902-1905
($5,000 yearly on Oct. 3.)	
School houses	$25,000
Cemeteries	4,000
Water works	*117,000

LOANS—	Am't Outst'g.
Public Building	$6,200
Total debt May 1, 1898	204,900
Tax valuation 1898	4,612,182
Total tax (per $1,000) 1898	$10·50
Population in 1895 was	7,837
Population in 1890 was	9,213

* Bonds loaned Adams Fire District.

AGAWAM.—J. W. HASTINGS, Treasurer.

Agawam is in Hampden County.

LOANS—	When Due.
TOWN NOTES FOR SCHOOLS, ROADS, BRIDGES—	
6s, March, $2,000	On demand.
4s, J & D, 25,000	June 1, 1914
4s, J & D, 1,500	On demand.
4s, J & D, 5,065	1900-1904
($1,000 due yearly on June 1.)	
4s, J & D, $5,000	June 1, 1905
Total debt Feb. 10, 1899	$38,500

Sinking fund	$4,850
Net debt Feb. 1, 1899	33,650
Tax valuation, real	1,167,855
Tax valuation, personal	171,965
Total valuation 1898	1,339,820
Property assessed at actual value.	
Tax (per $1,000), 1898	$13·80
Population in 1895 was	2,408
Population 1890 was	2,352
Population 1880 was	2,216

INTEREST on notes due in 1914 is paid in Boston; on those due on demand at Agawam; on all others at Springfield.

AMESBURY.—F. W. MERRILL, Treasurer. N. E. COLLINS, Clerk.

Amesbury township is in Essex County.

LOANS—	When Due.
FUNDING BONDS:	
4s, A & O, $70,000	Apr. 1, 1900
4s, J&J, $71,000	1902-1912
($23,000 in 1902, $23,000 in 1907, $25,000 in 1912).	
T'l bond. debt Jan. 1, '99	$141,000
Sink. fund assets	76,240

Net debt Jan. 1, 1899	$64,760
Tax valuation, real	4,121,958
Tax valuation, personal	1,010,108
Total valuation, 1898	5,132,066
Assessment about 4/5 actual value.	
Total tax rate (per M.) 1899	$17·50
Population in 1895 was	9,984
Population in 1890 was	9,798

AMHERST.—C. H. EDWARDS, Treasurer.

This town is in Hampshire County.

LOANS—	When Due.
RAILROAD BONDS—	
4½s, J&J, $13,000	Nov. 7, 1901
TOWN HALL BONDS—	
4s, J&J, $50,000	Jan. 1, 1900

Total debt Feb. 15, 1899	$105,000
Total valuation 1899	3,176,043
Assessment about actual value.	
Total tax (per $1,000) 1899	$17·00
Population in 1895 was	4,794
Population in 1890 was	4,512

ANDOVER.—GEO. A. PARKER, Treasurer. ABRAHAM MARLAND, Clerk.

This town is in Essex County.

LOANS—	When Due.
SEWER BONDS—	
4s, J&D, $80,000	June 1, 1903
($10,000 in 1903, $20,000 in 1908 and 1913 and $30,000 in 1928.)	
3½s, A&O, $30,000	Oct. 1, 1904
WATER BONDS—	
4s, M&N, $100,000 } ($5,000 due yearly) {	Nov. 1, 1899 to Nov. 1, 1918
4s, M&N, $15,000	Nov. 1, 1919
4s, J&D, 10,000	June 1, 1922
4s, J&D, 10,000	June 1, 1923

WATER BONDS.—Con.	
4s, J&D, $15,000	June 1, 1925
4s, J&D, 5,000	June 1, 1928
Bonded debt July 1, '99	$265,000
Floating debt	25,000
Total debt	290,000
Sinking fund	15,915
Net debt July 1, 1899	274,085
Tax valuation 1899	5,070,982
Real valuation (est.)	5,500,000
Tax rate (per $1,000) 1898	$15·00
Population in 1895 was	6,148

INTEREST is payable at the Nat. Bank of Commonwealth, Boston.

ARLINGTON.—B. DELMONT LOCKE, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
HIGH SCHOOL LOAN—	
4s, M&N, $64,600	Nov. 1, 1913
4s, ..., 30,800	Nov. 1, 1906
SEWER BONDS 1896—	
4s, J&D, $100,000	June 1, 1936
4s, ..., 10,500	On demand
WATER WORKS—	
4s, J&J, $91,000	Jan. 1, 1912
4s, J&J, 92,000	Jan. 1, 1922
4s, A&O, 92,000	Apr. 1, 1924
4s, A&O, $5,000	Oct. 1, 1926
4s, A&O, 15,000	Oct 1, 1928
4s, A&O, 10,000	Oct. 1, 1927
4s, A&O, 10,000	Oct. 1, 1925

Other debts	$6,416
Total debt Sept. 1, 1899	527,316
Tax valuation 1899	8,843,061
Tax rate (per $1,000) 1899	$17·70
(Assessment at actual value.)	
Population in 1899 (est.)	8,000
Population in 1890 was	5,629

ATHOL.—HENRY C. FAY, Treasurer. GEORGE HARRIS FOYLE, Clerk.

This town is situated in Worcester County.

LOANS—	When Due.
OLD DEBT—	
4½s, J&J, $26,000	Oct. 1, 1899
(Part due yearly) to	Oct. 1, 1905
SCHOOL LOANS—	
4s, A&O, $29,000	Oct. 1, 1899
(Part due yearly) to	Oct. 1, 1904
SCH., ST. IMP. & F. AL'M LO'N (Notes)	
4s, A&O, $9,800	Oct. 1, 1899
(Part due yearly) to	Oct. 1, 1905
REFUNDING LOAN—	
3¾s, A&O, $10,250	1899-1908

SEWER LOAN (outside debt limit.)	
4s, J&J, $50,000	July 1, 1924
ENGINE HOUSE—	
4½s & 4s, A&O, $4,500	Oct. 1, 1900
($1,500 due yearly) to	Oct. 1, 1902
4s, A&O, $9,450	Oct. 1, 1900
($1,350 due y'ly) ....to	Oct. 1, 1906
Total debt Feb. 1, 1899	$143,050
Tax valuation 1898	4,055,925
Tax rate (per M) '98	$19·20
Population in 1895 was	7,360
Population in 1890 was	6,319

The sewer loan is secured by sinking fund.

INTEREST is payable in Boston, Worcester, Greenfield and Athol.

ATTLEBOROUGH.—J. T. BATES, Treasurer.

Attleborough, which is in Bristol County, was divided July 30, 1887, and the outstanding bonded debt of $100,000 was apportioned $62,930 (since paid) to Attleborough and $27,802 to No. Attleborough, which see.

LOANS -	When Due.
TOWN BONDS—	
4s, J&J, $50,000	Jan. 1, 1906
WATER BONDS—	
7s, J&J, $40,000	Jan. 1, 1904
4s, A&O, 20,000	Oct. 1, 1902
4s, A&O, 20,000	Oct. 1, 1912
4s, M&S, 12,000	Sept. 1, 1915
4s, J&J, 20,000	Jan. 1, 1919
4s, J&J, 18,000	Jan. 1, 1921

WATER BONDS.—(Con.)	
4s, A&O, $25,000	Oct. 1, 1922
4s, J&J, 35,000	July 1, 1923
4s, J&J, 40,000	July 1, 1924
4s, J&J, 25,000	July 1, 1926
4s, J&J, 10,000	July 1, 1927
4s, J&J, 13,000	July 1, 1928
3½s, J&J 15,000	July 1, 1929
Bonded debt July 1, '99	$343,000
Floating debt	62,000
Total debt July 1, 1899	$405,000
Sinking fund assets	73,245
Net debt July 1, 1899	331,755
Water debt (incl. above)	293,000
Water dept sinking fund (incl. above)	47,442

Tax valuation, real	$4,853,249
Tax valuation, personal	1,139,743
Total valuation 1898	5,992,992
Total tax per $1,000 1898	$18·50
Population in 1895 was	8,288
Population in 1890 was	7,577

AVON.—ORVILLE C. STOCKWELL, Treasurer. M. D. RICHARDSON, Clerk.

This town is in Norfolk County.

LOANS—	Amount.
Water debt Jan. 1, 1899	$60,000
Town debt	22,062
Total debt Jan. 1, 1899	82,062

Total valuation 1899	$818,255
Assessment about 85% actual val.	
Tax rate (per $1,000) 1899	$19·60
Population in 1897 (est.)	1,640

AYER.—E. D. STONE, Treasurer.

This town is situated in Middlesex County.

LOANS—	When Due.
SCHOOL HOUSE LOAN (NOTES)—	
4s, var., $3,000	1900-1903
WATER DEBT (NOTES)—	
4s, F&A, $6,000	1903
4s, F&A, 10,000	1908
4s, F&A, 15,000	1913
4s, F&A, 24,000	1918
Interest payable at Ayer.	

Tot. bond. debt Feb. 15, '99	$64,000
Water debt (incl. above)	60,000
Assessed valuation 1898	1,450,329
Total tax (per $1,000) 1898	$15·40
Population in 1895 was	2,101
Population in 1890 was	2,148

BELMONT.—W. L. CHENERY, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
REFUND'G AND SCHOOL HOUSE—	
4½s, A&O, $5,000	Oct. 1, 1900
($2,500 due yearly) to	Oct. 1, 1901
SCHOOL HOUSE AND ST. BONDS—	
4½s, A&O, $2,000	Oct. 1, 1900
($1,000 due yearly) to	Oct. 1, 1901
4s, M&S, $3,000	Mch. 1, 1900
($1,000 due yearly) to	Mch. 1, 1902
4s, J&D, $5,400	Dec. 1, 1899
($1,350 due yearly) to	Dec. 1, 1902
4s, J&D, $40,000	June 1, 1917
SEWER LOAN—	
4s, M&N, $18,000	Nov. 1, 1924
4s, J&J, 9,000	July 1, 1926
4s, J&D, 6,000	June 1, 1927
STREET & FIRE DEPT. LOAN—	
4s, J&D, $3,300	June 1, 1900
($500 y'rly to 1905; $300 in 1906.)	
4s, A&O, $25,000	Oct. 1, 1908

ELECTRIC LIGHT BONDS—	
4s, J&D, $14,000	June 1, 1928
WATER LOANS—	
4s, F&A, $14,000	Aug. 1, 1900
($1,750 due y'rly) to	Aug. 1, 1907
4s, J&D, $5,000	June 1, 1900
($500 due yearly) to	June 1, 1909
4s, F&A, $8,000	Aug. 1, 1925
4s, J&J, 6,000	July 1, 1926
4s, J&D, 5,000	Dec. 1, 1926
Interest is payable in Boston.	
Bonded debt Jan. 1, '99	$175,950
Water debt (included)	40,250
Tax valuation, real	3,425,740
Tax valuation, pers'l	1,444,715
Total valuation 1898	4,870,455
Assessment same as actual value.	
Total tax (per 1,000) '99	$16·40
Population in 1899 (est.)	3,300
Population in 1890 was	2,098

BERKSHIRE CO.—GEO. H. TUCKER, Treas.

County seat is Pittsfield.

LOANS—	When Due.
NEW COUNTY BUILDING DEBT—	
4s, M&N, $60,000	Nov. 1, 1903
4s, J&D, 10,000	Dec. 31, 1900
4s, J&D, 10,000	Dec. 31, 1901
3½s, J&D, 5,000	On demand

REFUNDING BONDS—	
3s, M&N, $25,000	1902-1905
($10,000 in yrs. 1902 and 1904 and $5,000 in 1905.)	
Interest payable at Pittsfield.	
Total debt Jan. 1, 1899	$120,000
Tax valuation 1898	56,294,309
Population in 1895 was	86,262
Population in 1890 was	81,108

BEVERLY.—B. D. WEBBER, Mayor. C. F. LEE, Treasurer.

This city is in Essex County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Town bonds	4	J & J	July 1, 1911	$793,000
Town notes	6	.....	.....	20,000
Park bonds	....	.....	.....	25,000
Sewer bonds	4	J & J	$4,000 y'rly	35,000
Water bonds	4	F & A	Feb. 1, 1917	150,000
Water notes, 1896	..	.....	.....	20,000
School loan	5	.....	Dec., '99-05 } $8,000 yr'ly {	50,000

INTEREST is payable in Boston by the First National Bank.

BONDED DEBT on Sept. 1, 1899, was $923,000; floating debt $150,000, total debt $1,073,000, sinking fund $292,524. Water debt (additional), $170,000, sinking fund, $39,610.

ASSESSED VALUATION in 1899 was: Real estate, $11,704,600; personal property, $4,493,250; total, $16,199,850; total tax rate (per $1,000), $16·00.

POPULATION in 1895 was 11,802; in 1890 was 10,821.

BOSTON.—JOSIAH QUINCY, Mayor. ALFRED T. TURNER, City Treasurer.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on July 31, 1899, to $3,550,000. The details of this county debt are included in the following financial report for this city.

LOANS—	When Due.
BRIDGE BONDS—	
4s, A&O, $160,000	Oct. 1, 1911
4s, J&J, 90,000	Jan. 1, 1912
3½s, A&O, 250,000	Oct. 1, 1917
3½s, A&O, 21,000	Oct. 1, 1918
3½s, J&J, 130,000	July 1, 1919
3½s, J&J, 500,000	Ju'y 1, 1937
3½s, J&J, 300,000	Jan. 1, 1938
3½s, J&J, 300,000	July 1, 1939
4s, A&O, 10,000	Oct. 1, 1934
4s, A&O, 10,000	Oct. 1, 1935
4s, ... 30,000	July 1, 1936
3½s, A&O, 50,000	Oct. 1, 1918
HIGHWAYS—	
4s, J&D, $50,000	June 1, 1901
4s, A&O, 25,800	Apr. 1, 1902
4s, J&J, 31,000	July 1, 1912
4s, A&O, 243,200	Oct. 1, 1912
4s, J&J, 150,000	Jan. 1, 1913
4s, J&J, 350,000	July 1, 1913
4s, A&O, 150,000	Oct. 1, 1913
4s, A&O, 500,000	Apr. 1, 1914
4s, J&J, 500,000	July 1, 1915
4s, J&J, 150,000	July 1, 1916
4s, ... 700,000	July 1, 1916
3½s, J&J, 500,000	Jan. 1, 1917
4s, J&J, 150,000	July 1, 1917
3½s, A&O, 200,000	Oct. 1, 1918
3½s, J&J, 825,000	July 1, 1919
3½s, J&J, 750,000	Jan. 1, 1928
3½s, J&J, 5,000	July 1, 1928
3½s, A&O, 606,000	Oct. 1, 1928

LOANS—	When Due.
HIGHWAYS—(Con.)	
3½s, J&J, $650	Jan. 1, 1929
3½s A&O, 99,800	Apr. 1, 1929
LIBRARY BONDS—	
4s, J&J, $297,000	July 1, 1900
4s, A&O, 14,000	Oct., 1900
4s, A&O, 189,000	Jan. 1, 1901
4s, J&J, 44,000	Jan. 4, 1916
4s, A&O, 175,000	Oct. 1, 1922
4s, J&J, 200,000	Jan. 1, 1923
4s, A&O, 325,000	Oct. 1, 1923
4s, A&O, 100,000	Oct. 1, 1924
4s, A&O, 49,500	Jan. 1, 1925
4s, A&O, 150,500	Oct. 1, 1925
3½s, A&O, 100,000	Oct. 1, 1918
"MISCELLANEOUS" LOANS—	
4s, J&J, $36,450	Jan. 1, 1899
4s, J&J, 574,000	Jan. 1, 1900
4s, A&O, 670,000	Oct. 1, 1900
4s, J&J, 460,000	Jan. 1, 1901
4s, J&J, 25,000	Jan. 1, 1902
3½s, A&O, 1,275,000	Apr. 1, 1902
3½s, J&J, 300,000	Jan. 1, 1903
3½s, A&O, 100,000	Oct. 1, 1903
3½s, J&J, 300,000	July 1, 1904
4s, A&O, 90,000	Oct. 1, 1906
4s, A&O 145,500	Oct. 15, 1906
4s, J&J, 606,000	Jan. 1, 1907
3½s, J&J, 833,000	July 1, 1907
3½s, A&O, 13,800	Oct. 1, 1907
3½s, J&J, 50,000	Jan. 1, 1908
3½s, J&J, 11,500	July 1, 1908

LOANS—	When Due.
"Miscellaneous Bonds"—(Con.	
3½s, A&O, $250,000	Oct. 1, 1908
3½s, A&O, 178,400	Apr. 1, 1909
3½s, J&J, 209,000	July 1, 1909
4s, A&O, 1,599,725	Apr. 1, 1912
4s, A&O, 1,164,100	Apr. 1, 1913
4s, A&O, 1,350,000	Apr. 1, 1913
4s, A&O, 599,800	Oct. 1, 1914
4s, A&O, 367,000	Apr. 1, 1915
4s, A&O, 401,500	Oct. 1, 1915
4s, J&J, 1,115,700	Jan. 1, 1916
4s,..... 589,500	July 1, 1916
4s,..... 3,000	Apr. 1, 1916
4s, A&O 192,500	Oct. 1, 1916
4s,..... 223,500	Nov.30,1916
4s, J&J, 32,000	Jan. 1, 1917
4s, J&J, 13,500	Jan. 1, 1917
4s, A&O, 3,000	Apr. 1, 1917
4s, J&J, 309,000	July 1, 1917
3½s, J&J, 203,500	July 1, 1917
4s, A&O, 169,000	Oct. 1, 1917
3½s, J&J, 155,800	Jan. 1, 1918
3½s, A&O, 274,000	Apr. 1, 1918
3½s, J&J, 80,000	July 1, 1918
3s, A&O, 18,000	Oct. 1, 1918
3½s, A&O, 228,100	Apr. 1, 1919
3½s, J&J, 531,?00	July 1, 1919
3½s, A&O, 25,000	Oct. 1, 1928
Park Bonds—	
4s, A&O, $200,000	Oct. 1, 1900
4s, J&J, 343,000	Jan. 1, 1913
4s, A&O 913,000	Apr. 1, 1913
4s, J&J, 500,000	Jan., 1914
4s, A&O, 75,000	Apr. 1, 1914
4s, A&O, 500,000	Oct. 1, 1914
4s, J&J, 1,000,000	Jan. 1, 1925
4s, A&O, 50,000	Oct. 1, 1927
3½s, A&O, 20,000	Apr. 1, 1916
3½s, A&O, 55,000	Oct. 1, 1916
3½s, J&J, 500,000	Jan. 1, 1927
3½s, J&J, 450,000	Jan. 1, 1928
3½s, A&O, 50,000	Apr. 1, 1928
3½s, A&O, 450,000	Oct. 1, 1928
3½s, A&O, 29,000	Oct 1, 1915
3½s, J&J, 500,0 0	July 1, 1929
Park Construction—	
4s, J&J, $450,000	Jan. 1,1918
4s, A&O, 5,000	Apr., 1918
4s, J&J, 5,000	July, 1918
4s, A&O, 40,000	Oct., 1918
4s, J&J, 480,500	Jan. 1, 1919
4s, A&O, 16,000	Apr., 1919
s, J&J, 3,500	July, 1919
4s, J&J 439,500	Jan. 1, 1920
4s, J&J, 16,400	July, 1920
4s, A&O, 44,100	Oct., 1920
4s, J&J, 500,000	Jan. 1, 1921
3½s, A&O, 151,000	Apr. 1, 1929
3½s, J&J, 49,000	July 1, 1929
3½s, J&J 500,000	Jan 1, 1937
Park Loan of May 20, 1891—	
4s, J&D, $700,000	June 1, 1921
4s, A&O, 200,000	Apr. 1, 1922
4s, A&O, 301,000	Oct. 1, 1922
4s, J&J, 250,000	Jan. 1, 1923
4s, J&J, 500,000	July 1, 1923
4s, A&O, 450,000	Oct. 1, 1923
4s, J&J, 99,000	Jan. 1, 1924
4s, A&O,1,000,000	Oct. 1, 1924
Pub. Inst's and City Hospit'l—	
3½s, J&J, $38,500	July 1, 1908
3½s, J&J, 8,000	July 1, 1909
4s, A&O, 136,500	Oct. 1, 1911
4s, J&J, 250,000	July 1, 1912
4s, A&O, 42,000	Oct. 1, 1912
4s, A&O, 15,000	Apr. 1, 1915
4s, A&O, 400,000	Oct. 1, 1915
3½s, J&J, 27,000	July 1, 1917
3½s, J&J, 101,000	Jan. 1, 1918
3½s, J&J, 23,000	July 1, 1918
3½s, J&J, 14,500	July 1, 1919
Park Lands—	
4s, J&J,$100,000	July 1, 1924
4s, A&O, 100,000	Oct. 1, 1924
4s, A&O, 50,000	Apr. 1, 1925
4s, A&O, 208,000	Oct. 1, 1925
4s,..... 11,300	July 1, 1926
3½s,J&J, 400,000	July 1, 1917
3½s,J&J, 600,000	Jan. 1, 1920
Rapid Transit—	
4s, A&O, $50,000	Oct. 1, 1934
4s, A&O,1,000,000	Apr. 1, 1935
4s, A&O, 100,000	Oct. 1, 1936
3½s, J&J, 250,000	Jan. 1, 1936
3½s,..... 500,000	Apr. 1, 1936
3½s,A&O,1,500,000	Oct. 1, 1936
3½s, J&J,1,000,000	July 1, 1937
3½s, J&J, 200,000	Jan. 1, 1938
3½s, A&O, 200,000	Apr. 1, 1938
School Houses & Sites—	
4s, A&O, $500,000	Apr. 1, 1911
4s, A&O, 250,000	Oct. 1, 1914
4s, J&J, 300,000	Jan. 1, 1917
3½s,A&O,100,000	Oct. 1, 1917
4s, J&J, 500,000	July 1, 1926
4s, J&J, 150,000	July 1, 1927
3½s, J&J, 500,000	Jan. 1, 1928
3½s,A&O,650,000	Oct. 1, 1928
3½s, J&J, 25,000	July 1, 1929
4s, J&J, 500,000	July 1, 1935
Sewerage Bonds—	
5s, A&O, $17,000	Apr. 1, 1900
5s, A&O, 18,000	Oct. 1, 1900
4s,A&O,1,250,000	Apr. 1, 1900
4s, J&J, 24,000	Jan. 1, 1901
4s, A&O, 5,000	Apr.1, 1901
4s, A&O, 10,000	Oct. 1, 1901
4s, J&J, 8,000	Jan. 1, 1902
4s, A&O, 317,000	Apr. 1, 1902
4s, A&O, 627,500	Oct. 1, 1902
4s, A&O, 22,500	Jan. 1, 1903
4s, A&O, 500,000	Apr. 1, 1903
4s, A&O, 251,000	Oct. 1, 1903
4s, J&J, 500,000	Jan. 1, 1904
4s, J&J, 247,000	July 1, 1904
4s, J&J, 50,000	Oct. 1, 1904
4s, J&J, 50,000	Jan. 1, 1905
4s, A&O, 51,500	Oct. 1, 1906

LOANS—	When Due.
Sewerage Bonds—(Con.)—	
4s, A&O, $421,000	Oct. 1, 1911
4s, J&J, 250,000	Jan. 1, 1912
4s, J&J, 50,000	July 1, 1914
4s, A&O, 67,650	Apr. 1, 1915
4s, ... 35,000	July 1, 1916
3½s, J&J,100,000	July 1, 1905
3½s, J&J, 50,000	Jan. 1, 1906
3½s, A&O,359,000	Oct. 1, 1906
3½s, A&O, 25,000	Apr. 1, 1908
3½s, J&J,500,000	July 1, 1919
3s, J&J, 309,000	July 1, 1905
4s, A&O, 41,000	Oct.15, 1916
3½s, J&J, 500,000	Jan. 1, 1928
3½s, J&J, 500,000	July 1, 1928
3½s,A&O,1,000,000	Oct. 1, 1928
3½s,J&J,1,000,000	July 1, 1929
Stony Brook,&c., Imp. Bonds—	
4s, A&O, $500,000	Oct. 1, 1917
4s, A&O, 30,000	Oct. 1, 1913
4s, A&O, 100,000	Oct. 1, 1936
3½s, J&J, 300,000	July 1, 1937
3½s, J&J, 100,000	Jan. 1, 1938
3½s, J&J, 350 000	July 1, 1939
Street, Etc., Bonds—	
5s, J&J, $1,000	Jan. 1, 1874
3½s, J&J, 22,000	Jan. 1, 1909
4s, A&O, 335,000	Oct. 1, 1911
4s, A&O, 25,000	Oct. 1, 1912
4s, A&O, 260,500	Apr. 1, 1913
4s, J&J, 50,000	Jan. 1, 1914
4s, J&J, 100,000	July 1, 1914
4s, A&O, 100,000	Oct. 1, 1914
4s, A&O, 50,000	Oct. 1, 1914
4s, J&J, 1,000,000	July 1, 1935
4s, J&J, 1,000,000	July 1, 1936
3½s, J&J, 50,000	Jan. 1, 1917
3½s, J&J, 500,000	Jan. 1, 1937
3½s, J&J, 181,480	July 1, 1918
3½s,A&O, 4,500	Oct. 1, 1918
3½s, J&J, 209,000	July 1, 1938
3½s,A&O, 541,000	Oct. 1, 1938
Public Improvem't Bonds—	
3½s,A&O, $616,000	Oct. 1, 1938
Water Debt —	
Cochituate Water—	
6s, J&J, $625,000	Jan. 1, 1901
6s, A&O, 688,000	Apr. 1, 1901
6s, J&J, 330,000	July 1, 1901
6s, J&J, 100,000	July 1, 1902
6s, A&O, 905,000	Apr. 1, 1903
6s, J&J, 8,000	Jan. 1, 1904
6s, A&O, 38,000	Apr. 1, 1904
6s, J&J, 161,000	Jan. 1, 1905
6s, A&O, 142,700	Apr. 1, 1905
6s, J&J, 44,000	July 1, 1905
6s, A&O, 6,000	Oct. 1, 1905
6s, J&J, 82,550	Jan. 1, 1906
6s, A&O, 8,750	Apr., 1906
6s, A&O, 4,000	Oct., 1906
6s, J&J, 8,000	Jan., 1907
6s, A&O, 5,000	Apr., 1907
6s, J&J, 1,000	July, 1907
5g, A&O, £399,500	Oct. 1, 1902
5g, A&O, $552,000	Apr. 1, 1906
5g, A&O,1,000,000	Oct. 1, 1905
5g, A&O,2,000,000	Oct. 1, 1906
5s, A&O, 1,000	Oct. 1, 1907
5s, A&O, 12,000	Apr., 1908
4½g,A&O,268,000	Oct. 1, 1909
4s, A&O, 588,000	Apr. 1, 1908
4s, J&J, 82,000	July 1, 1909
4s, A&O, 280,000	Apr. 1, 1910
4s, A&O, 324,000	Apr. 1, 1912
4s, J&J, 111,000	July 1, 1913
4s, A&O, 336,000	Oct. 1, 1913
4s, J&J, 466,000	Jan. 1, 1914
4s, A&O, 18,500	Apr. 1, 1914
4s, A&O, 16,000	Oct. 1, 1914
4s, J&J, 50,000	Jan. 1, 1915
4s, A&O, 145,700	Apr. 1, 1915
4s, A&O, 23,000	Oct. 1, 1915
4s, J&J, 58,000	Jan. 1, 1916
4s, A&O, 128,500	Apr. 1, 1916
4s, A&O, 286,300	Oct. 1, 1916
4s, J&J, 21,000	Jan., 1917
4s, A&O. 161,000	Apr., 1917
4s, J&J, 7,000	July 1, 1917
4s, A&O, 160,700	Oct. 1, 1917
4s, J&J, 20,000	Jan., 1918
4s,A&O, 6,300	Apr., 1918
4s, A&O, 100,000	Oct. 1, 1918
4s, A&O, 200,000	Apr. 1, 1919
4s, A&O, 300,000	Oct. 1, 1919
4s, A&O, 384,000	Oct. 1, 1920
4s, A&O, 100,000	Apr. 1, 1921
4s, A&O, 162,500	Oct. 1, 1921
4s, J&J, 100,000	Jan. 1, 1922
4s, A&O, 75,000	Apr. 1, 1922
4s, A&O, 283,000	Oct. 1, 1922
4s, A&O, 576,275	Oct. 1, 1923
4s, A&O, 644,225	Oct. 1, 1924
3½s, A&O, 50,000	Apr. 1, 1915
3½s, A&O, 50,000	Oct. 1, 1915
3½s, J&J,100,000	Jan. 1, 1916
3½s, J&J, 75,000	July, 1916
3½s, A&O, 25,000	Oct., 1916
3½s, A&O,275,000	Apr. 1, 1917
3½s,J&J, 100,000	July 1, 1918
3½s,M&N,130,000	Nov.30,1919
3½s, A&O,145,000	Oct. 1, 1919
3½s, J&J,220,000	Jan. 1, 1920
3½s, A&O,150,000	Oct. 1, 1927
3½s, A&O,200,000	Oct. 1, 1928
3½s, J&J, 43[illegible],000	July 1, 1929
3s, A&O, 200,000	Apr. 1, 1917
Suffolk County Debt.	
Court House Bonds—	
4s, A&O, $700,000	Oct. 1, 1918
4s, J&J, 406,000	July 1, 1922
3½s, A&O,800,000	Oct. 1, 1919
4s, A&O, 75,000	Oct. 1, 1923
4s, J&J, 40,000	July 1, 1924
3½s,A&O, 800,000	Apr. 1, 1937
3½s, J&J,100,000	July 1, 1938
3s, A&O, 612,000	Oct. 1, 1900
($17,000 due yearly)	to Oct. 1,1935

INTEREST on the sterling loans is paid by Baring Brothers & Co, Limited, in London; on other issues by City Treasurer in Boston.

TOTAL DEBT.—The subjoined statement shows Boston's total debt, the items of which it is made up, and the sinking fund held by the city, against the same, on the dates indicated.

	July 31, 1899.	*Jan.* 31, 1899	*Jan.* 31, 1898
City debt proper	$64,474,105	$62,226,546	$58,050,636
Cochituate water debt	17,306,274	17,121,274	17,911,274
County debt	3,550,000	3,591,000	3,631,000
Total bonded debt	$85,330,379	$8[illegible],938,820	$79,592,910
Sinking funds, &c	26,671,871	27,854,648	27,579,370
Net debt	$58,658,508	$55,084,172	$52,013,540

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Jan. 31 for the following years:

Years.	*Gross Debt.*	*Sinking Funds.*	*Net Debt.*
1899	$82,938,820 00	$27,854,648 00	$55,084,172 00
1898	79,592,910 76	27,579,369 97	52,013,540 79
1897	71,902,600 57	25,367,587 13	46,535,013 44
1896	65,665,774 64	24,324,566 93	41,341,206 71
1895	59,337,964 93	21,604,153 72	37,733,811 21
1894	54,418,535 00	20,482,297 00	33,936,238 00
1893	56,908,148 00	25,477,682 00	31,430,466 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1885	42,962,180 02	18,022,484 25	24,939,695 77
1881	40,949,332 18	14,511,849 19	26,437,482 99

DEBT LIMITATIONS.—The general provision as to debt limitation which applies only to Boston is found in the Supplement to the Public Statutes of Massachusetts, Laws of 1885, Chapter 178. The act is entitled "An act to limit the municipal debt of, and the rate of "taxation in, the city of Boston."

Section 1—Provides that the taxes exclusive of State tax and of sums required by law to be raised on account of the city debt shall not exceed in any one year $9 on every $1,000 of the average of the assessors' valuation for the preceding five years, the valuation year to year being first reduced by all abatements.

Section 2—Provides that the limit of indebtedness of the city of Boston shall hereafter be 2½ per cent until January 1, 1887, and thereafter shall be 2 per cent on the average valuation prescribed in section 1 of this act.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different legislatures, authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipate* its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of July 31, 1899:

Purpose of Issue—	*Inside Debt Limit.*	*Outside Debt Limit.*
Rapid transit	.....	2,384,000
School houses	$775,000	300,000
South Union Station	750,000	.....
Laying out and construction of highways	.....	2,423,550
Bridges	100,000	.....
Street dept	85,000	.....
Miscellaneous	15,000	.....
Totals	$1,725,000	$5.107,550

BORROWING POWER.—The city's borrowing power July 31, 1899, is shown in the following statement:

Total debt, city and county		$85,330,378 98
Less special loans (outside of limit)	$34,652,450 00	
do county loans (outside of limit)	2,921,000 00	
do Cochituate water debt	17,306,274 98	
Total deductions		54,879,724 98
Total debt less above deductions		$30,450,655 00
Sinking funds, less $15,225,089 held for loans deducted as above (water loans, etc.)		11,446,781 91
Net debt, excluding debts outside of limit		$19,003,873 09
Two per cent on $974,536,062 (average valuation for five years, less abatements)		$19,490,721 24
Net debt, as above		19,003,873 00
Right to borrow July 31, 1899, under chapter 178 acts of 1885		$486,848 15
Right to borrow July 31, 1899, under chapter 93, acts of 1891, estimated		$1,851,480 00

Bonds to the amount of $1,725,000 inside of the debt limit have been authorized, but are not yet issued.

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

Years—	*Assessed Valuation.* Real.	Personal.	Total.	*Rate of Tax per* $1,000.
1899	$866,773,300	$233,034,820	$1,089,808,120	$13·10
1898	830,233,900	205,865,518	1,036,099,418	13·60
1897	803,360,550	208,721,659	1,012,582,209	13·00
1896	770,261,700	210,990,726	981,252,426	12·90
1895	744,743,550	206,618,969	951,362,519	12·80
1894	723,728,750	204,363,706	928,092,456	12·80
1893	707,762,275	216,331,476	924,093,751	12·80
1890	619,990,275	202,051,525	822,041,800	13·30
1880	437,370,100	202,092,395	639,462,495	15·20
1870	365,593,100	218,496,300	584,089,400	15·30

The tax rate for 1899 includes the State tax $0·55 per $1,000; the county tax, $0·95; the city tax proper, $11·60; total, $13·10.

POPULATION.—State census, 1895, was 494,205. In 1890 population was 448,477; in 1880 it was 362,839; in 1870 it was 250,526.

BRADFORD.—See City of Haverhill.

BRAINTREE.—B. F. DYER, Treasurer. HENRY A. MONK, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
Water Bonds—	
4s, J&J, $100,000	July 1, 1917
4s, J&D, 150,000	June 1, 1921
4s, ..., 6,000	Aug. 1, 1926
Municipal Lighting—	
4s, ..., $16,500	Apr. 1, 1917
Bonded debt Jan. 1, 1899.	$272,500
Floating debt	87,386

Total debt Jan. 1, 1899	$359,886
Sinking funds	53,977
Net debt Jan. 1, 1899	305,909
Total value town property, estimated	246,279
Tax valuation, 1898	4,557,425
Total tax (per $1,000) '98	18·20
Population in 1890 was	4,848
Population in 1895 was	5,310

BRISTOL COUNTY.—Geo. F. Pratt, Treas.

County seat is Taunton.

NOTES—	When Due.
4s, J&J, $100,000	Jan. 18, 1902
3½s, ..., 20,000	Mar. 15, 1900
4s, ..., 60,000	Aug. 19,'00 02
3½s, ..., 20,000	Mar. 10, 1900
4s, ..., 100,000	Apr. 22, 1901
4s, ..., 80,000	June 1,'01 02
5s, ..., $20,000	Aug. 21, 1901
4s, ..., 100,000	Sept. 1, 1901
5s, ..., 40,000	Nov. 25, 1901
4s, ..., 100,000	June 18, 1902
4s, ..., 1 ,000	Sept. 6, 1902
4s, ..., 160,000	Sept. 23,1902

NOTES—		When Due.
4s, ...	$40,000	July 15, 19 3
4s, ...	20,000	Nov. 30, 1903
4s, ...,	40,000	Apr. 12, 1904
4s, ...,	20,000	Nov. 30, 1904
4s, ...	20,000	May 5, 1905
4s, M&N.	40,000	Nov. 30,'03-04
4s, F&A,	$100,000	Feb. 7, 1903
4s, M&S,	35,000	Sept. 6, 1905
4s, M&S,	25,000	Sept. 6, 1906
Bonded d'bt	Sept. 22,'99.	$1,110,000
Floating debt	.....	160,000
Tax valuat'n in 1898		179,041,277
Population in 189	was	219,019
Population in 1890	was	186,465

BROCKTON.—{—. —. LOW, Mayor. / W. H. EMERSON, Treasurer.

This city is in Plymouth County.

LOANS—		When Due.
CITY HALL—1891-2-3-4-5.		
4s, A&O,	$68,000	1900-1916
($4,000 due yearly on Oct. 1.)		
4s, J&D,	$23,000	1900-1922
($1,000 due yearly on June 1.)		
4s, J&D,	$14,000	1900-1913
($1,000 due yearly on June 1.)		
4s, J&J,	$3,000	1900-1905
($500 due yearly on Jan. 1.)		
4s, M&S,	$17,500	1900-1904
($3,500 due yearly on Sept. 1.)		
4s, A&O,	$43,200	1900-1923
($1,800 due yearly on April 15.)		
4s, M&N,	$30,000	1903-1922
($1,500 due yearly on Nov. 1.)		
4s, M&N,	$50,000	1903-1922
($2,500 due yearly on Nov. 1.)		
DRAINAGE BONDS—1888-1895.		
4s, J&J,	$25,000	1900-1909
($2,500 due yearly on July 1.)		
4s, M&N,	$23,100	1899-1919
($1,100 due yearly on Nov. 20.)		
4s, A&O,	$500	Oct. 1, 1900
4s, J&D,	$6,500	1900-1911
($500 due yearly on June 1.)		
4s, J&D,	$4,600	1900-1922
($200 due yearly on June 1.)		
4s, M&S,	$18,400	1900-1922
($800 due yearly on Sept. 1.)		
4s, F&A,	$7,500	1900-1914
($500 due yearly on Aug. 1.)		
4s, J&J,	$10,000	1900-1919
($500 due yearly on July 1.)		
4s, F&A,	$3,000	1900-1902
($1,000 annually on Aug. 1.)		
3½s, M&N,	$5,000	May, 1900-04
SEWERAGE BONDS—		
3½s, M&N,	$10,000	May, 1900-19
FIRE DEPARTMENT—1890-4-5.		
4s, A&O,	$6,000	1900-1905
($1,000 due yearly on Oct. 1.)		
HEALTH BUILDING—		
4s, J&D,	$1,500	1900-1902
($500 due yearly on June 1.)		
PAVING BONDS 1891.—		
4s, J&D,	$10,000	1900-1901
($5,000 due yearly on June 1.)		
POLICE—		
4s, J&J,	$7,740	1900-1902
($2,580 due yearly on July 1.)		
SCHOOL BONDS—		
4s, F&A,	$1,500	Feb. 1, 1900
4s, J&J,	$8,000	1900-1901
($4,000 due yearly on July 1.)		
4s, J&D,	$5,400	1900-1902
($1,800 due yearly on June 1.)		
4s, J&J.	$3,000	1900-1902
($1,000 due yearly on July 1.)		
4s, J&D,	$5,200	1900-1903
($1,300 due yearly on June 1.)		
4s, A&O,	$2,000,	1900-1901
($1,000 due yearly on April 1.)		

LOANS—		When Due.
SCHOOL BONDS—(Con.)—		
4s, J&J,	$20,000	1900-1904
($4,000 due yearly on July 1.)		
4s, J&D,	$24,000	1900-1905
($4,000 due yearly on June 1.)		
4s, J&D,	$32,000	1899-1905
($4,000 due yearly on Dec. 1.)		
4s, J&J,	$34,000	1900-1916
($2,000 due yearly on July 1.)		
4s, J&J,	$6,000	Jan. 1, 1900
($1,000 due yearly) to Jan. 1,'05.		
4s, F&A,	$8,000	1900-1907
($1,000 annually on Aug 1.)		
SEWER BONDS—1892-3-5.		
4s, F&A,	$11,000	1900-1922
($500 due yearly on Aug. 1.)		
4s, J&D,	$36,000	1900-1923
($1,500 due yearly on June 1.)		
4s, J&J,	$192,000	1900-1925
($8,000 due yearly on July 1.)		
4s, A&O,	$175,000	1900-1924
($7,000 due yearly on April 1.)		
4s, A&O,	$100,000	1904-1923
($5,000 due yearly on April 1.)		
4s, M&N,	$28,000	1900-1927
($1,000 annually on May 1.)		
3½s, M&N,	$33,000	May 1, 1900
($1,650 due yearly) to May 1, 1919.		
STREET IMP. BONDS—		
4s, J&J,	$16,000	Jan. 1, 1900
($2,000 due yearly) to Jan. 1,'07.		
3½s, M&N,	$50,000.	May 1, 1900
($2,500 due yearly) to May 1, 1919.		
WATER BONDS—1897.		
5s, A&O,	$30,000	Apr. 15, 1900
5s, A&O,	90,000	Apr. 15, 1910
4s, A&O,	50,000	Apr. 15, 1906
4s, J&J,	50,000	July 15, 1912
4s, M&N,	50,000	May 1, 1914
4s, M&N,	25,000	May 1, 1915
4s, M&N,	25,000	May 1, 1927
4s, F&A.	15,000	Aug. 1, 1927
4s, M&N,	25,000	May 1, 1916
4s, ...	20,000	May 15, 1918
4s, ...	10,000	May 15, 1919
4s, ...	68,000	Apr. 1, 1920
4s, ...	5,000	Oct. 1, 1920
4s, ...	25,000	May 1, 1921
4s, ...	20,000	May 1, 1922
4s, M&N,	25,000	Mar. 1, 1923
4s, J&D,	62,000	Dec. 15, 1923
4s, ...	25,000	Apr. 1, 1924
4s, ...	25,000	Apr. 1, 1925
4s, ...	25,000	Oct. 1, 1925
4s, M&N	25,000	May 1, 1926
4s, M&N,	25,000	May 1, 1927
4s, F&A,	15,000	Aug. 1, 1927
4s, F&A,	10,000	Aug. 1, 1928
3½s, J&J,	50,000	July 1, 1919
3½s, M&N,	15,000	May 1, 1917

The water bonds are coupon, all others registered.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

INTEREST is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

	May 1, 1899.	Dec. 1, 1898.	Jan. 1, 1898.	1897.
Bonded debt	$2,004,320	$1,918,120	$1,982,400	$1,938,680
Sinking fund	279,000	264,493	242,000	207,000
Net debt	$1,725,320	$1,653,627	$1,740,400	$1,731,680
Water debt incl. above	$770,000	$770,000	$760,000	$720,000

The city has no floating debt and the amount of sinking fund May 1, 1899, was all applicable to the payment of the water debt. In addition to the water debt a sewer debt of $563,500 and part of the City Hall debt amounting to $164,000 is outside of the prescribed limit of indebtedness.

ASSESSED VALUATION.—The city's assessed valuation (which is 2/3 of actual value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	*Rate of Tax per $1,000
1898	$23,215,811	$2,870,042	$26,085,852	$20·20
1897	22,659,616	2,981,756	25,641,372	20·70
1895	19,460,836	3,109,709	22,570,545	18·60
1890	14,997,605	2,497,997	17,495,602	15·20
1882	.....	.....	9,150,702	16·66⅔

* Including State, county and city levy.

POPULATION.—In 1899 population was 37,278; in 1890 it was 27,294; in 1880 it was 13,608; in 1870 it was 8,007.

BROOKLINE.—GEORGE H. WORTHLEY, Treas.

This town is in Norfolk County.

LOANS—		When Due.
BATH HOUSE—		
3½s, ...	$10,500	Nov. 1, 1899
($1,500 due yearly) to Nov. 1, 1905		
3 9/16s, ...	$17,500	July 1, 1900
($2,500 due yearly) to July 1, 1906		
BRIDGE NOTES—		
4s, J&J,	$2,000	Jan. 1, 1900
($1,000 due yearly) to Jan. 1, 1901		
3 9/16s....	$22,500	1900-1917
($1,250 yearly in October.)		
MISCELLANEOUS—		
4s, ...	$40,000	June 1, 1900
($20,000 due yearly) to June 1, 1901		
4s, ...,	$48,250	Nov. 1, 1899
($9,650 due yearly) to Nov. 1, 1903		
($1,700 due y'rly) to June 15, 1904		
3 9/16s, ...,	$139,500	June 15, 1900
($9,300 due y'rly) to June 15, 1914		
3 9/16s, ...,	$65,800	July 1, 1900
($9,400 due yearly) to July 1, 1906		

LOANS—		When Due
PARK BONDS—		
4s, J&J,	$42,000	July 1, 1900
(Part due yearly) to July 1, 1911		
4s, M&S,	$8,000	Sept. 1, 1900
($4,000 due yearly) to Sept. 1, 1901		
4s, F&A,	$4,000	Aug. 1, 1900
4s, J&J,	$2,000	Jan. 1, 1900
($1,000 due yearly) to Jan. 1, 1901		
4s, J&J,	$22,000	Aug. 1, 1899
(Part due yearly) to Aug. 1, 1910		
4s, J&J,	$11,000	Aug. 1, 1900
(Part due yearly) to Aug. 1, 1906		
4s, J&J,	$12,000	Jan. 1, 1900
($1,000 due yearly) to Jan. 1, 1911		
4s, ...,	$7,800	Mar. 1, 1900
($2,600 due yearly) to Mar. 1, 1902		
4s, ...,	$52,000	Mar. 1, 1900
($4,000 due yearly) to Mar. 1, 1912		
3½s, ...	$1,950	June 15, 1900
$650 due yearly) to June 15, 1902		

LOANS—		When Due.
PARK BONDS—(Con.)—		
3 5/8s, ...	$81,250	June 15, 1900
($6,250 due y'rly) to June 15, 1912		
3½s, ...,	$17,280	Jan. 1, 1901
($1,080 due yearly) to Jan. 1, 1915		
PLAY GROUNDS—		
3 5/8s, ...,	$2,400	May, '00-'05
SCHOOL NOTES—		
4s, ...,	$22,400	June 1, 1900
($5,600 due yearly) to June 1, 1903		
4s, ...,	$6,000	July 1, 1902-3
3 5/8s, ...,	78,500	May 1, 1900
($6,500 due yearly) to May 1, 1915		
3½s, ...,	$15,000	Aug. 1, 1900
($2,500 due yearly) to Aug. 1, 1905		
3½s, ...,	$40,000	Jan. 1, 1900
($2,500 due yearly) to Jan. 1, 1915		
SEWER BONDS—		
4s, ...,	$6,250	Feb. 1, 1900
($1,250 due yearly) to Feb. 1, 1904		
WATER SCRIP—		
5s, J&J,	$42,000	Jan. 1, 1900
4s, ...,	107,184	July 1, 1900
($4,466 due yearly) to July 1, 1923		
4s, F&A,	$22,000	Jan. 1, 1900
($1,000 due yearly) to Jan. 1, 1921		
3 5/8s, ...,	$47,495	June 15, 1900
($2,065 due yearly) to June 15, 1922		
3 9/16s,	$25,000	June 15, 1900
($1,000 due y'rly) to June 15, 1925		
3 1/16s, ...,	$13,500	Jan. 1, 1900
($750 due yearly to Jan. 1, 1917		
3½s, ...,	$15,600	Aug. 1, 1900
($600 due y'rly) to Aug. 1, 1925		
3·35s, ...	$13,500	Jan. 1, 1900
($700 yearly)	to Jan. 1, 1918	

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 15, 1899.	Feb. 15, 1898.	Feb. 15, 1897.
Total debt	$1,424,740	$1,394,951	$2,079,212
Sinking funds	40,275	38,977	125,000
Net debt	$1,384,465	$1,355,974	$1,954,212
Deduct water debt	294,210	304,791	727,172
Net debt as defined by law	$1,090,255	$1,051,183	$1,227,040
Net debt allowed by law	1,995,810	1,925,076	1,829,904
Available balance	$905,555	$873,893	$602,864

The sinking funds are mostly invested in sundry municipal bonds.

TOWN PROPERTY.—The town's total assets, including buildings, parks, water works, sinking fund, etc., amount to $5,279,865. The water works are valued at $940,000.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1899	.....	.....	.....	$10·50
1898	$49,947,300	$16,579,700	$66,527,000	11·80
1897	47,519,000	16,650,200	64,169,200	12·20
1896	45,782,700	15,129,300	60,912,000	12·40

POPULATION.—In 1898 population (est.) 17,500; in 1890, 12,103

CAMBRIDGE.—{E. R. CHAMPLIN, Mayor. / WILLIAM W. DALLINGER, Treasurer,

This city is in Middlesex County.

LOANS—		When Due.
BRIDGE LOAN—		
4s, A&O,	$10,000	Oct. 1, 1917
4s, J&J,	100,000	July 1, 1918
4s, M&S,	100,000	Sept. 1, 1918
4s, M&S,	115,000	Mar. 1, 1919
4s, M&N,	5,000	Nov. 1, 1920
4s, J&J,	15,000	July 1, 1901
4s, J&J,	60,000	July 1, 1921
4s, F&A,	10,000	Aug. 1, 1923
3½s, J&J,	50,000	July 1, 1939
BUILDING LOAN—		
4s, M&N,	$20,000	May 2, 1902
4s, F&A,	118,000	Aug. 1, 1914
4s, A&O,	60,000	Oct. 1, 1915
4s, A&O,	103,000	Oct. 1, 1916
4s, M&N,	40,000	Nov. 1, 1903
MUNICIPAL BONDS—		
4s, F&A,	$52,000	Aug. 1, 1904
3½s, F&A,	4,900	Aug. 1, 1908
3½s, J&J,	37,000	July 1, 1909
PARK BONDS—		
4s, F&A,	$360,000	Feb. 1, 1924
4s, F&A,	100,000	Aug. 1, 1935
4s, F&A,	100,000	Feb. 1, 1936
4s, F&A,	100,000	Aug. 1, 1926
4s, A&O,	40,000	Oct. 1, 1926
3½s, M&S,	100,000	Sept. 1, 1937
3½s, M&N,	50,000	Nov. 1, 1937
3½s, F&A,	50,000	Aug. 1, 1938
3½s, J&D,	50,000	June 1, 1938
3½s, F&A,	100,000	Aug. 1, 1939
PAVING BONDS—		
4s, M&N,	$50,000	Nov. 1, 1902
3½s, A&O,	20,000	Oct. 1, 1907
SCHOOL BONDS—		
4s, M&N,	$100,000	May 1, 1900
4s, J&J,	100,000	Jan. 1, 1901
4s, J&J,	60,000	July 1, 1901
4s, M&N,	20,000	Nov. 1, 1902
3½s, J&J,	100,000	July 1, 1917
3½s, M&N,	9,500	Nov. 1, 1907
4s, A&O,	6,000	Oct. 1, 1916
3½s, F&A,	142,000	Aug 1, 1918
3½s, M&N,	100,000	May 2, 1918
3½s, J&D,	50,000	June 1, 1918
3½s, J&J,	50,000	July 1, 1919
SEWER BONDS—		
6s, J&J,	$136,000	July 1, 1903
6s, J&J,	295,000	July 1, 1904
6s, J&J,	144,000	July 1, 1905
4s, M&N,	30,000	Nov. 1, 1907
4s, M&N,	22,000	Nov. 1, 1909
4s, M&N,	15,000	May 1, 1910
4s, J&J,	15,000	July 1, 1911
4s, F&A,	75,000	Aug. 1, 1924

SEWER BONDS—(Con.)		
4s, A&O,	$60,000	Oct. 1, 1925
4s, A&O,	75,000	Oct. 1, 1916
STREET LOAN—		
4s, M&N,	$55,000	May 2, 1902
4s, F&A,	30,000	Aug. 1, 1914
4s, A&O,	60,000	Oct. 1, 1915
4s, A&O,	137,000	Oct. 1, 1916
3½s, M&N,	11,000	Nov. 1, 1907
3½s, M&N,	15,000	May 2, 1918
STREET WIDENING BONDS—		
6s, J&J,	$10,000	July 1, 1903
6s, J&J,	90,000	July 1, 1904
6s, J&J,	14,000	July 1, 1905
4s, J&J,	8,000	Nov. 1, 1899
CEMETERY—		
4s, F&A,	$65,000	Aug. 1, 1905
CLAY LAND LOAN—		
4s, J&J,	$50,000	July 1, 1911
3½s, M&N,	20,000	Nov. 1, 1912
3½s, F&A,	10,000	Aug. 1, 1913
3½s, J&J,	17,000	July 1, 1914
CHARLES RIVER IMP'T. BONDS—		
3½s, F&A,	$50,000	Aug. 1, 1938
WATER BONDS—		
4s, A&O,	$90,000	Oct. 1, 1907
4s, M&N,	22,000	Nov. 1, 1907
4s, J&J,	46,000	July 1, 1908
4s, F&A,	25,000	Aug. 1, 1908
4s, J&J,	20,000	July 1, 1909
4s, M&N,	288,000	May 1, 1910
4s, J&J,	75,000	July 1, 1910
4s, M&S,	125,000	Sept. 1, 1910
4s, J&J,	20,000	Jan. 1, 1911
4s, A&O,	35,000	Oct. 1, 1911
4s, J&J,	150,000	Jan. 1, 1912
4s, M&N,	75,000	May 2, 1912
4s, M&N,	45,000	Nov. 1, 1912
4s, F&A,	100,000	Feb. 1, 1913
4s, F&A,	50,000	Aug. 1, 1913
4s, A&O,	300,000	Apr. 1, 1924
4s, A&O,	200,000	Apr. 1, 1915
4s, F&A,	200,000	Aug. 1, 1915
4s, A&O,	100,000	Apr. 1, 1916
4s, J&J,	200,000	July 1, 1916
4s, F&A,	100,000	Aug. 1, 1916
4s, A&O,	265,100	Oct. 1, 1916
3½s, M&N,	43,000	Nov. 1, 1906
3½s, J&J,	100,000	July 1, 1917
3½s, A&O,	200,000	Apr. 1, 1917
3½s, M&N,	75,000	Nov. 1, 1917
3½s, J&D,	140,000	Dec. 1, 1917
3½s, M&N,	50,000	May 2, 1918
3½s, J&D,	60,000	June 1, 1918
3½s, M&N,	50,000.	Nov. 1, 1918

INTEREST on bonds is payable at the Nat. Bank of Redemption, Bos.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1898.	Dec. 1, 1897.	Dec. 1, 1896.
Total bonded debt	$4,012,400	$3,623,500	$3,313,000
Sinking funds	780,362	714,974	581,668
Net municipal debt Dec. 1	$3,232,038	$2,908,526	$2,731,332
Water debt (additional)	$3,249,100	$2,961,600	$2,602,600
Sinking funds	545,397	464,138	369,347
Net water debt	$2,703,703	$2,497,462	$2,233,253
Net city and water debt	$5,935,741	$5,405,988	$4,964,585

The city has no floating debt. The borrowing capacity for 1899 for city purposes is $397,086.

The sinking fund for the ten-year loans receives yearly 8½ per cent of the amount of outstanding bonds, for fifteen year loans 5 per cent yearly, for the twenty-year loans 3½ per cent, for the thirty-year loans 2 per cent and for the forty-year loans 1¼ per cent.

CITY WATER WORKS.—The cost of the water works up to December 1, 1898, was $5,602 364, while the net debt on the same is $2,703,703. In year 1898 receipts from water rates were $297,130.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being taken at cash value:

Years—	Assessed Valuation— Real	Personal	Total	Rate of Tax per $1,000.
1899	$74,556,200	$16,981,595	$91,537,795	$17·10
1898	72,908,100	16,642,990	89,551,090	16·40
1897	70,339,200	16,302,545	86,641,745	17·50
1895	64,303,700	16,607,360	80,911,060	15·70
1890	52,235,000	15,339,925	67,574,925	15·60
1885	42,588,300	12,758,255	55,346,555	15·50
1880	37,929,400	11,699,660	49,629,060	16·00

POPULATION.—In 1890 population was 70,028; in 1880 it was 52,740; in 1870 it was 39,634. According to State census population in 1895 was 81,643.

CANTON.—{ROBERT BIRD, Treasurer. WALTER AMES, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $90,000	1900 to 1917
($5,000 due yearly on July 1.)	
4s, J&J, $36,000	1918 to 1923
($6,000 due yearly on July 1.)	
4s, J&J, $14,000	1924 to 1925
($7,000 due yearly on July 1.)	
4s, J&J, $4,000	July 1, 1926

Bonded debt July 1, '98..$149,000
Tax valuation, real.....2,632,840
Tax valuation, personal.1,294,218
Total valuation 1898....3,927,058
Assessment about ¾ actual value
Total tax rate (per M.) '98..$16·00
Population in 1890 was.....4,538
Population in 1880 was.....4,516
Population in 1896 (est.)....4,700

INTEREST is payable at the town treasury.

CHELSEA.—{SETH J. LITTLEFIELD, Mayor. T. B. FROST, Treasurer.

The city is in Suffolk County. The city bonds at present outstanding will be refunded at maturity and the new bonds will be payable in 1911.

LOANS—	When Due.
CITY BONDS—	
4s, A&O, $150,000	Oct. 1, 1901
4s, A&O, 90,000	Oct. 1, 1903
4s, A&O, 70,000	Oct. 1, 1905
4s, A&O, 100,000	Oct. 1, 1907
REFUNDING BONDS—	
4s, A&O, $181,000	Oct. 1, 1911
4s, ..., 291,000	Dec. 1, 1911
PARK LOAN—	
4s, A&O, $80,000	Oct. 1, 1936
PUBLIC IMPROVEMENT LOAN—	
4s, A&O, $40,000	Oct. 1, 1907
PUBLIC IMP. LOAN—Continued—	
4s, A&O, $70,000	Oct. 1, 1927
SPECIAL LOANS—	
4s, ..., $19,700	Dec. 1, 1902
4s, ..., 18,000	Dec. 1, 1899
4s, ..., 10,000	Dec. 1, 1899
4s, ..., 10,000	Dec. 1, 1904
4s, ..., 32,000	Dec. 1, 1911
WATER BONDS—1891—	
4s, g., J&J 15, $150,000	g. Jul., 1911
4s, g., J&J 15, 150,000	g. Jul., 1921

INTEREST is paid in Boston at National Bank of Redemption or by City Treasurer, Chelsea.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Chelsea's total municipal debt, the water debt, the special loans and the sinking fund held by the city, on the 1st of January of each of the last four years. Mr. Frost, the City Treasurer, informs us that *all the indebtedness of the city of Chelsea is now covered by special law*, and that hence the 2½ per cent limit on the indebtedness of Massachusetts cities does not apply.

	Jan. 1, 99.	Jan. 1, '98.	Jan. 1, '97.	Jan. 1, '96.
Loans and debt	*$1,109,700	*$1,109,700	$949,700	$906,200
Sinking fund	208,044	158,088	165,059	116,008
Net debt	$901,656	$951,612	$784,641	$790,192
Water debt (addit'al)	$300,000	$300,000	$300,000	$300,000
do sinking fund	43,641	36,642	36,642	29,808
Net water debt	$256,359	263,358	$263,358	$270,192
Total net debt	$1,158,015	$1,214,970	$1,047,999	$1,060,384

* Including improvement loan.

CITY PROPERTY.—The city owns its water works, which in 1898 earned from water rates $103,000.

ASSESSED VALUATION.—The city's assessed valuation (the same as actual value) and tax rate have been as follows in the years named.

Years—	Assessed Valuation— Real	Personal.	Total.	Rate of Tax per $1,000.
1899	.....	.....	$23,368,302	$17·40
1898	$20,988,600	$2,303,808	23,292,408	17·40
1897	20,751,100	2,304,827	23,055,927	17·60
1895	20,032,050	2,482,993	22,515,043	17·00
1890	18,187,500	2,613,439	20,801,139	17·60
1884	15,802,550	2,300,947	18,103,497	18·60

POPULATION.—In 1899 population was 33,000; in 1890 it was 27,909; in 1880 it was 21,782; in 1870 it was 18,547.

CHICOPEE.—{DENIS MURPHY, Mayor. JOHN D. WHITE, Treasurer.

Chicopee is in Hampden Co., and was incorporated as a city in 1890.

LOANS—	When Due.
BRIDGE LOAN—	
4s, J&D, $53,000	June 1, 1904
ELECTRIC LIGHT BONDS—	
4s, J&D, $69,000	1900-1922
4s, J&D, 6,000	July 15, 1906
CITY NOTES—	
4½s, M&S, $11,000	Sept. 1, '99-'00
4½s, J&D, 2,000	Dec. 1, 1903
4½s, J&D, 550	On demand.
4s, J&D, 4,000	Dec. 1, 1899
4s, J&D, 10,000	Oct. 1, 1905
4s, J&D, 2,800	Dec. 2, 1905
4s, J&D, 20,000	Aug. 29, 1900
4s, J&D, 23,500	June 1, 1902
4s, J&D, 6,500	Nov. 18, 1902
4s, J&D, 10,000	June 1, 1906
4s, J&D, 2,000	Dec. 1, 1901
4s, J&D, $26,000	June 1, 1907
3½s, J&D, 10,000	June 29, 1908
3¾s, J&D, 10,000	Aug. 9, 1902
3½s, J&D, 51,500	June 1, 1902
3½s, J&D, 3,000	Dec. 1, 1899
($1,000 yearly) to Dec.	1, 1901
SCHOOL BONDS—	
3½s g, J&D, $23,000	July 1, 1909
WATER BONDS—	
4s, J&D, $290,500.	$11,500 yearly.

Total debt May 1, 1899.. $618,150
Water debt (included).... 290,500
Tax valuation, real.....6,925,880
Tax valuation, personal.2,324,950
Total valuation 1899... 9,250,830
Tax rate (per $1,000) 1899.$18·00
Population in 1895 was....16,427

CLINTON.—CHARLES E. SHAW, Treasurer.

This town is in Worcester County.

LOANS.—	When Due.
WATER BONDS—	
4s, A&O, $115,000	Oct. 1, 1901
..... 232,000	.....
Bonded debt, Aug. 1, '99..	$347,000
Floating debt.....	148,157

Total debt Aug. 1, 1899.. $495,157
Water Sinking Fund..... 82,704
Tax valuation 1899 7,468,309
Tax rate (per M.) '99..... 18·20
Population in 1899 was. 13,500
Population in 1890 was. 10,424

CONCORD.—This town is in Middlesex County.

LOANS—	When Due.
WATER WORKS—	
4s, A&O, $45,000	Oct. 1, 1903
..... 20,500	.....
SEWER BONDS—	
4s, ..., $70,000	1928
LIGHT BONDS—	
4s, F&A, $35,000	Aug. 1, 1929

Total debt Aug. 1, 1899.. $162,600
Sinking funds..... 36,158
Tax valuation 1898.....3,839,970
Tax rate (per $1,000) 1899...12·40
Population in 1890 was.....4,427

DALTON FIRE DISTRICT.—JOHN D. CARSON, Treasurer.—In Berkshire County.

LOANS—	When Due.
WARER LOANS—	
4s, J&D, $50,000	1914
4s, ... 6,000	On demand
Bonded debt Jan. 15, '99.	$56,000
Floating debt.....	19,000
Total debt Jan. 15, 1899.	75,000

Tax valuation, real.....$1,486,127
Tax valuation, personal 969,986
Total valuation, 1898... 2,456 113
Assessment about ⅔ actual value.
Town tax (per $1,000) '98..$15·00
Population 1895 (of town)...3,207
Population 1890 (of town)...2,885

There has never been any tax levied by the fire district, as water rents pay all expense and a balance of about $1,000 is appropriated yearly for improvements or sinking funds.

INTEREST on the bonds due in 1914 is payable at Boston and Pittsfield; on others at Pittsfield, Mass.

DANVERS.—{A. P. LEAROYD, Town Treasurer. JULIUS PEALE, Clerk.

Th s town is in Essex County.

LOANS—	When Due.
TOWN HOUSE—	
4s, ... $28,100	1899-16
ELECTRIC LIGHT BONDS—	
..... $11,000	June 1, 1916
4s, ... 5,500	1928
4s, .., 4,000	1929
SCHOOL BONDS—	
4s, M&N, $3,400.	1903
4s, J&D, 14,500	1899-1915
4s, ..., 10,000	1917
4s. ....., 8,500	1900 to 1905
4s, ..., 12,500	1906 to '17
ELECTRIC-LIGHT BONDS—	
4s, ..., $4,000	1917
WATER BONDS—	
5s, J&J, $150,000	July 1, 1906
WATER BONDS (Con.)—	
4s, J&D, $25,000	June 1, 1911
4s. J&D, 15,000	June 1, 1913
4s, A&O, 22,800	1919
4s, F&A, 12,515	1920 to 1926
.., ..., 14,000	June 1, 1926
.., ..., 2,993	Feb. 1, 1927
.., ..., 1,335	Feb. 1, 1928
4s, J&J, 1,400	1929

Bonded debt July 1, '99. $346,053
Float'g debt (additional). 20,000
Sinking fund 78,000
Tax valuation 1899.....5,109,540
Tax rate (per $1,000) '99...$15·60
Population in 1895 was.....8,181
Population in 1890 was.....7,454

DEDHAM.—{E. A. BROOKS, Treasurer. DON GLEASON HILL, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
NOTES—	
4s, ..., $124,225	1900-1917
SCHOOL LOAN—	
4s, ..., $85,100	1899-1917
Total debt Feb. 1, 1899	$140,050

Assessed valuat'n, real.$7,980,975
Assessed valuat'n, pers'l 1,226,000
Total valuation 1899. . 9,206,975
Tax rate (per $1,000) 1899.$16 80
Population in 1890 was.....7,123
Population in 1899 (est.).....7,200

EASTHAMPTON.—JOS. W. WILSON, JR., Treas.

This town is in Hampshire County.

T'n not's, 4s & 4½s, Feb. 1'99	$84,800
Water debt (included)..	30,000
Floating debt, Feb. 1, '99	2,000
Tax valuation, real....	2,254,265
Tax valuation, person'l	664,257

Total valuation 1898...$2,918,522
Assessment about ¾ actual value.
Tax rate (per $1,000) 1899.$16·50
Population 1890..... 4,790

EVERETT—{A. W. HATCH, Mayor. NATHAN NICHOLS, Treasurer.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9, 1870. It became a city on Jan. 1, 1893.

LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $50,000	Jan. 1, 1911
4s, J&J, 50,000	July 1, 1911
4s, J&J, 125,000	July 1, 1923
4s, M&S, 10,000	March 1, 1924
4s, ..., 25,000	March 1, 1929
WATER BONDS—	
4s, J&J, $30,000	July 1, 1922
4s, J&J, 100,000	July 1, 1921
4s, J&J, 60,000	Jan. 1, 1924
4s. J&J, 10,000	Jan. 1, 1924
CITY NOTES—	
3½s & 4s, $268,475	1899-1915

INTEREST on the water bonds and sewer bonds is payable at the Winthrop Nat. Bank, Boston; on city notes by Treasurer's check.

TOTAL DEBT, SINKING FUNDS, ETC.

	Jan. 1, '99.	May 1, '98.	Jan. 1, '98.
Total debt	$693,475	$664,450	$664,450
Sinking funds	90,620	73,743	74,070
Net debt	$602,855	$590,707	$590,380
Water debt (included in above)..	200,000	$190,000	$190,000

ASSESSED VALUATION.—The assessed valuation of real estate in 1898 was $14,967,300; personal property, $677,100; total, $15,644,400; total tax rate (per $1,000), '99, $16·50. Property is assessed at a fair cash value.

POPULATION—In 1899 about 22,000; in 1895 it was 18,578; in 1890 it was 11,068; in 1880 it was 4,159; in 1870 it was 2,220.

FALL RIVER.—{CHAS. P. BRIGHTMAN, Treasurer. HENRY W. CLARKE, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

LOANS—	When Due.
CITY HALL LOANS—	
3¾s, M&N, $3,500	Nov. 5, 1899
($1,750 due y'rly) to Nov.	5, 1900
3¾s, M&N, $4,000	May 1, 1900
($2,000 due y'rly) to May	1, 1901
3½s, A&O, $5,000. Apr.	15, 1900
CITY HOSPITAL LOAN—	
4s, F&A, $7,500	Feb. 1, 1900
($2,500 due yearly) to Feb.	1, 1902
PUBLIC LIBRARY—	
4s, J&D, $75,000*	June 1, 1925
4s, J&D, 75,000*	Dec. 1, 1925
4s, J&J, 75,000*	Jan. 1, 1927
4s, M&N, 25,000	May 2, 1918
HIGHWAY LOANS—	
4½s, J&D, $10,000	June 1, 1900
($5,000 due y'rly) to June	1, 1901
4½s, M&S, 40,000	Sept. 1, 1901
4½s, A&O, 10,000	Oct. 2, 1903
4s, F&A, 15,000	Feb. 1, 1900
($5,000 due y'rly) to Feb.	1, 1902
4s, M&S, $102,000	Mch. 1, 1906
3¾s, M&S, $1,500	Sept. 15, 1900
PAVING LOANS—	
4½s, J&D, $5,000	June 1, 1900
($2,500 due y'rly) to June	1, 1901
3½s, J&D, $2,500	June 2, 1900
4s, M&N. 20,000	May 1, 1909
MUNICIPAL LOANS—	
4s, M&N, $28,500	May 1, 1900
($9,500 due yearly) to May	1, 1902
4s, J&J, $97,500*	July 1, 1900
($7,500 due yearly) to July	1, 1912
4s, M&S, $86,500	Mar. 1, 1903
4s, A&O, 21,000	Oct. 1, 1904
4s, F&A, 173,000	Feb. 1, 1905
4s, M&S, 190,000	Mch. 1, 1904
MUNICIPAL LOANS—(Con.)—	
4s, J&J, $28,000	Jan. 1, 1906
3¾s, M&N, 3,000	Nov. 5, 1899
($1,500 due y'rly) to Nov.	5, 1900
4s, M&S, $150,000	Mar. 1, 1907
4s, F&A, 205,000	Feb. 1, 1908
4s, F&A, 190,000	Mar. 1, 1904
SCHOOL LOANS—	
4½s, A&O, $150,000*	Oct. 2, 1913
4s, A&O, 60,000	Apr. 1, 1916
3½s, M&S, 5,000	May 5, 1900
4s, F&A, 100,000*	Aug. 1, 1917
4s, A&O, 70,000	Apr. 1, 1917
4s, F&A, 25,000	Aug. 1, 1909
SEWER LOANS—	
4½s, J&D, $30,000	June 1, 1900
($2,500 due y'rly) to June	1, 1911
4½s, A&O, $10,000	Oct. 2, 1913
4s, A&O, $32,500	Apr. 1, 1900
($2,500 due y'rly) to Apr.	1, 1912
4s, M&N, $25,000	May 1, 1913
4s, A&O, 75,000	Apr. 1, 1926
4s, A&O, 18,000	Oct. 1, 1914
4s, F&A, 65,000	Feb. 1, 1925
4s, M&S, 25,000	Mch. 1, 1914
4s, J&J, 100,000*	July 1, 1926
3⅞s, M&N, 125,000	May 1, 1905
3¾s, M&N, 6,000	Nov. 5, 1899
($500 due yearly) to Nov.	5, 1910
3½s, M&N, $30,000	May 1, 1900
($3,000 due y'rly) to May	1, 1909
3½s, A&O, $27,500	Apr. 1, 1900
($2,500 due y'rly) to Apr.	1, 1910
4s, A&O, $50,000	Apr. 1, 1927
4s, A&O, 40,000	Apr. 1, 1928
4s, J&J, 100,000*	July 1, 1928
4s, F&A, 20,000	Feb. 1, 1929

LOANS—	When Due.
SEWER LOANS (Con.)—	
4s, M&N, $40,000	May 15, 1929
4s, F&A, 25,000	Aug. 1, 1929
WATER BONDS—	
6s, M&N, $175,000	Nov. 1, 1899
6s, F&A, 100,000	Feb. 1, 1900
6s, F&A, 300,000	Feb. 1, 1904
6s, F&A, 300,000	Aug. 1, 1905
6s, M&N, 100,000	Nov. 1, 1906
5s, M&N, 100,000	May 1, 1908
5s, F&A, 100,000	Feb. 1, 1909
5s, M&N, 100,000	May 1, 1909
4½s, J&D, 25,000	June 1, 1905
4s, F&A, 100,000	Aug. 1, 1900
4s, J&D, 75,000	June 1, 1923
4s, M&N, 25,000	Nov. 1, 1923
4s, M&N, 25,000	May 1, 1924
4s, M&N, 25,000	Nov. 1, 1924
4s, M&N, 25,000	May 1, 1925
4s, J&D, $50,000	June 1, 1925
4s, M&N, 25,000	Nov. 1, 1925
4s, M&N, 25,000	May 1, 1926
4s, M&N, 25,000	Nov. 1, 1926
4s, A&O, 25,000	Apr. 1, 1927
4s, M&N, 25,000	Nov. 1, 1927
4s, ... 25,000	Nov. 1, 1928
4s, M&N, 50,000	May 1, 1929
4s, F&A, 150,000	Aug. 1, 1939
WATER WORKS EXTENSION—	
3¾s, M&N, $2,000	Nov. 5, 1899
($1,000 due y'rly) to	Nov. 5, 1900
4s, A&O, $25,000	April 1, 1928
WATER TANK—	
4s, F&A, $1,500	Feb. 1, 1900
($1,500 due yearly) to	Feb. 1, 1902

* Special loans.

INTEREST on most of the bonds is paid only at the office of the City Treasurer; on some small issues, in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '99	Jan. 1, '98.	Jan. 1, '97.
Municipal bonded debt	$2,674,000	$2,578,750	$2,260,500
Permanent loan, &c	78,830	76,380	73,905
Total debt	$2,752,830	$2,655,130	$2,334,405
Sinking fund, &c	533,457	549,160	440,227
Net city debt	$2,219,373	$2,105,970	$1,894,178
Special loans, less sinking f'ds.	$671,879	$609,804	$520,000
Net city debt, less spec'l loans.	$1,547,494	$1,496,166	$1,374,178
Water debt (additional)	$1,950,000	$1,925,000	$1,900,000
Water sinking funds	549,592	503,747	456,586
Net water debt.	$1,400,408	$1,421,253	$1,443,414
Tot. net debt, *less special loans.*	$2,947,902	$2,817,592	$2,706,084

ASSESSED VALUATION—The city's assessed valuation (about the same as real value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1899	$44,865,800	$26,782,070	$71,647,870	$17·80
1898	44,071,850	26,899,436	70,941,286	17·80
1897	43,363,900	27,928,463	71,292,363	17·20
1896	41,935,800	27,350,696	69,286,496	17·00
1895	40,043,050	25,195,128	65,238,178	17·20
1890	32,459,650	21,013,533	53,473,183	16·40
1885	.....	.....	43,820,005	18·80

POPULATION—In 1898 population was 97,517; in 1890 it was 74,398; in 1880 it was 48,961; in 1870 it was 26,766. In 1898, according to local figures, 97,498.

FITCHBURG.—SAMUEL ANDERSON, Mayor. GEORGE E. CLIFFORD, Treasurer.

This city is in Worcester County.

LOANS—	When Due.
BRIDGE—	
4s, M&N, $9,000 (reg.)	Nov. 1, 1902
BURBANK HOSPITAL—	
4s, J&D, $90,000 (reg.)	Dec. 1, 1903
FIRE DEPARTMENT—	
4s, A&O, $2,000 (reg.)	1900
4s, J&D, 35,000 (reg.)	June 1, 1903
4s, ... 6,400	June '00-07
3½s..... 2,700	June '00-08
CITY BONDS—	
4s, J&D, $200,000 (reg.)	June 1, '13
GRADE CROSSING—	
4s, J&D, $8,000 (reg.)	Dec. 1, 1905
PAVING—	
4s, M&N, 2,500 (reg.)	Nov. 1, 1902
3½s, ... 5,000	Dec. '99-'08
POLICE STATION—	
4s, ..., $8,000 (reg.)	1899 to 1903
4s, A&O, 32,000 (reg.)	Apr. 1, 1904
SCHOOL—	
4s, M&N, $20,000 (reg.)	Nov. 1, 1902
4s, J&D, 25,000	June 1, 1914
4s, M&N, 200,000 (c&r)	May 1, 1923
4s, J&D, 50,000 (reg.)	June 1, '25
SEWER—	
4s, J&D, $3,000	Dec. 1, '99-'01
SEWER—(Con.)—	
4s, M&N, $10,000 (reg.)	Nov. 1, 1903
4s, M&N, 35,000 (reg.)	Nov. 1, 1912
4s, J&J, 3,500 (reg.)	1900-1906
3½s, ... 9,000	June, 1900-'08
4s, J&D, 6,000 (reg.)	Dec. 1, 1906
4s, ..., 12,000	Dec , 1900-1907
SIDEWALK—	
4s, M&N, $1,000	Nov. 1, 1899
4s, J&D, 2,000	Dec. 1, '99 '00
4s, ..., 7,300	Dec., 1899-'07
3½s, ... 1,800	June, 1900-'08
STREET—	
4s, M&N, $1,000	Nov. 1, 1899
4s, A&O, 50,000 (reg.)	Oct. 1, 1903
4s, J&D, 14,000 (reg.)	J'ly 1, '00-'06
4s, ..., 4,000	1900-1907
3½s, , 9,000	June, '00-'08
3½s, ..., 6,000	Dec., '99-'08
WATER—	
4s, J&J, $100,000 (reg.)	July 1, 1901
4s, M&N, 11,000 (reg.)	Nov. 1, 1902
4s, M&N, 25,000 (reg.)	Nov. 1, 1903
6s, J&J, 80,000 (cou.)	July 1, 1905
6s, J&J, 20,000 (cou.)	July 1, 1906
4s, M&N, 100,000 (reg.)	May 1, 1911
4s, A&O, 300,000 (reg.)	Apr. 1, 1922

PAR VALUE OF BONDS.—The bonds are for $1,000 each, part registered and part coupon.

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

TOTAL DEBT, SINKING FUNDS ETC.—

	Dec. 1, 1898.	Dec. 1, 1897.	Dec. 1, 1896.
Total city debt	$1,530,200	$1,760,500	$1,798,500
Sinking funds, cash, etc	340,630	522,191	505,499
Net debt	$1,189,570	$1,238,309	$1,293,001
Water debt, included above	$636,000	$736,000	$736,000

The total city debt on December 1, 1898, included temporary loans to the amount of $150,000. The sinking funds are invested in sundry municipal bonds.

ASSESSED VALUATION AND TAX RATE.—

	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000
1898	$17,778,838	$4,656,253	$22,435,091	$18·60
1897	16,603,260	4,652,016	21,255,276	19·20
1896	16,113,647	4,660,212	20,773,859	19·20
1895	15,328,719	4,526,755	19,855,474	18·10
1894	14,267,106	4,210,573	18,477,679	18·10
1893	13,855,603	4,419,556	18,275,159	18·00
1892	12,971,915	4,093,630	17,065,545	16·40
1890	11,885,080	3,591,126	15,476,216	16·40

POPULATION.—In 1899 population was about 23,438; in 1890 it was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM.—JOHN B. LOMBARD, Treasurer. FRANK E. HEMENWAY, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $140,000	Aug. 1, 1908

Interest is payable in Boston.

Bonded debt Mar. 1, '99	$140,000
Floating debt	170,750
Total debt	210,750
Sinking funds	66,045
Net debt Mar. 1, 1899	$244,705
Tax valuation, real	6,970,130
Tax valuation, personal	1,371,240
Total valuation 1898	8,341,370
Total tax (per $1,000) '98	$15·00
Population in 1899 (est.)	12,000
Population in 1895 was	9,498
Population in 1890 was	9,239

FRANKLIN CO.—E. A. NEWCOMB, Treasurer.

County seat is Greenfield

LOANS—	When Due.
JAIL LOAN—	
4s, J&J, $25,500	On demand
4s, ..., 12,000	On demand
STATE TREASURER LOANS—	
3¾s, J&J, $7,000	Jan. 1, 1900
(Subject to call.)	
STATE HIGHWAY LOAN—	
3s, ..., $16,202	1899-1904

Total debt Jan. 1, 1899	$48,702
Tax valuation 1898	22,455,992
Tax rate (per M.) '97	9·57
Population in 1896 (est)	40,149
Population in 1890 was	38,610

INTEREST on the jail loan is payable in Greenfield.

TAX FREE.—All bonds issued by this county are tax exempt.

GARDNER.—J. D. EDGILL, Treasurer.

This town is in Worcester County.

HIGH SCHOOL LOAN—	
4s, J&J, $55,000	1903 to 1924
Total debt Feb. 1, 1899	$177,000
Demand loans, included	10,000
Sewer loans, included	44,000
Tax valuation in 1898	$5,192,981
Tax rate (per $1,000) '98	$22·00
Population in 1895 was	9,183
Population in 1890 was	8,423

INTEREST is payable at the First National Bank, Gardner, Mass.

GLOUCESTER.—W. W. FRENCH, Mayor. EDWARD DOLLIVER, Treasurer.

Gloucester is in Essex County.

LOANS—	When Due.
CITY AND MUNICIPAL BONDS—	
4s, J&J, $136,000	July 1, 1908
4s, J&J, 15,000	1903
4s, J&D, 14,000	1899-1905
4s, M&N, 28,000	1900-1906
4s, J&J, 21,636	1899-1907
4s, J&D, 30,600	Dec. 1, '99-'07
4s, J&J, 73,125	July 1, '00, to
($1,875 due y'rly)	July 1, 1938
4s J&D, $37,000	Dec. 1, '99, to
($3,700 due y'rly)	Dec. 1, 1908
3½s, J&J, $22,000	July, 1900-'09
HIGHWAY IMPROV. BONDS—	
4s, J&J, $50,000	July 1, 1901
4s, J&J, 50,000	July 1, 1902
IMPROVEMENT LOAN NOTES—	
4s, J&D, $4,500	1903
4s, J&J, 6,000	1900
FIRE ENGINE-HOUSE NOTES—	
4s, M&S, $2,000	1900-1901
SCHOOL-HOUSE NOTES—	
4s, M&S, $32,000	1900-1915
3½s, J&D, 30,000	June 1, 1900 to
($1,500 due yearly)	June 1, 1919
DRAINAGE BONDS—	
4s, &&O, $3,200	1900-1907

Bonded debt Dec. 21, '98	$486,286
Sinking fund	195,818
Net debt Dec. 21, 1898.	290,468
Park debt (additional).	75,000
Total valuation 1899	15,835,157
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1899	$17·40
Population in 1890 was	24,651
Population in 1899 (est.)	29,000

INTEREST on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury.

GRAFTON.—A. A. SIMMONS, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
SCHOOL BONDS—	
3½s, J&J, $45,000	1900 to 1939
FUNDING BONDS—	
4s, A&O, $60,000	Oct. 1, 1900
($1,500 due yearly) to	Oct. 1, 1939
Total debt Apr. 1, 1899	$61,500
Tax valuation, real	$1,763,155
Tax valuation, pers'l	635,302
Total valuation 1898	2,398,457
Tax rate (per $1,000) '98	$17·00
Population in 1890 was	5,002
Population in 1899	5,100

GREENFIELD.—WM. B. ALLEN, Treasurer.

This town is in Franklin County. The fire district is a municipal corporation within the town and has a distinct debt.

LOANS—	When Due.
ABOLITION CLAY HILL CROSSING.	
4s, J&D, 1886	Oct. 15, 1900
BRIDGE LOAN—	
4s, J&J, $8,000	May 1, 1905
GENERAL LOAN—	
4s, J&J, $10,925	Oct. 15, 1905
RENEWAL RR. BONDS—	
4s, J&J, $9,000	Oct. 15, 1900
($3,000 due y'rly) to	Oct. 15, 1902
SCHOOL LOAN—	
4s, J&J, $1,700	Oct. 15, 1900
4s, A&O, 10,000	Oct. 15, 1901-2
4s, A&O, 15,000	Oct. 15, 1903-4
SEWER LOAN—	
4s, J&J, $12,000	July 16, 1914
SETTLEMENT TOWN OF DEERFIELD.	
4s, J&J, $10,000	Oct. 15, '06-'07

Interest is payable at Greenfield.

Total town debt Mar., '99.	$85,510
Fire Dist. debt, Apr., 1899	44,375
Tax valuat'n, real	4,617,118
Tax valuation, personal	1,238,877
Total valuation 1898	5,855,995
Tax val'n, Fire Dis. 1897	4,684,628
Assessment same as actual value.	
Town total tax 1898	$18·00
Fire District tax	·70
Population in 1897 was	7,500
Population in 1890 was	5,252

TAX FREE.—All bonds issued by this town are tax exempt.

HADLEY.—H. S. SHIPMAN, Treasurer.

This town is in Hampshire County.

LOANS—	When Due.
TOWN NOTES—	
4s & 4½s,	$12,000. 1901
4¾s, ...,	6,000. Nov. 29, 1899
4s, ...,	10,000 Nov. 1, 1899
4s, ...,	6,000. Sep. 28, 1904
Total debt Feb. 16, 1899	$76,355
Sinking fund assets	$31,377
Net debt Feb. 16, 1899	44,978
Tax valuation in 1898	985,612
Tax rate (per $1,000) 1898	16·50
Population in 1895 was	1,704
Population in 1890 was	1,669

HAMPDEN CO.—M. WELLS BRIDGE, Treasurer.

County seat is Springfield.

LOANS—	When Due.
COURT HOUSE NOTES—	
7s, ..., $40,000	Jan. 1, 1900
($10,000 due y'rly) to	Jan. 1, 1903
JAIL & H. OF CORR. BONDS—	
3s, F&A, $200,000	Aug. 1, 1905
Temporary loan	$100,000
Bonded debt Aug. 10, '99.	$240,000
Sinking fund, cash, etc	15,074
Net debt Aug. 10, '99.	224,926
Tax valuation in 1899.	143,470,326
Population in 1890 was	135,713
Population in 1895 was	152,938

INTEREST on the jail and house of correction bonds is payable at the First National Bank of Boston, Mass.; other interest payable at the Springfield Institute for Savings, Springfield, Mass.

HAVERHILL.—JOHN A. GLINES, Treasurer. ARTHUR E. LEACH, Auditor.

This city is in Essex County.

LOANS—	When Due.
CITY BONDS—	
4s, A&O, $120,000	Oct. 1, 1900
4s, A&O, 70,000	Oct. 1, 1901
4s, A&O, 55,000	Oct. 1, 1903
4s, A&O, 90,000	Oct. 1, 1904
4s, A&O, 50,000	Oct. 1, 1921
4s, A&O, 60,000	Oct. 1, 1902
4s, A&O, 110,000	Oct. 1, 1905
4s, A&O, 25,000	Oct. 1, 1922
4s, A&O, 25,000	Oct. 1, 1923
4s, A&O, 65,000	Oct. 1, 1906
4s, M&S, 66,000	Mar. 1, 1907
WATER LOAN—	
4s, J&D, $300,000	Dec. 1, 1912
4s, J&D, 500,000	Dec. 1, 1922
4s, J&D, 50,000	Dec. 1, 1927
SCHOOL BONDS—	
4s, ..., $25,000	Dec. 1, 1907
4s, A&O, 10,500	Apr. 1, 1908
STREET BONDS—	
4s, A&O, $22,000	Apr. 1, 1908
4s, A&O, 25,000	Apr. 1, 1909
SEWER BONDS—	
4s, A&O, $2,000	Apr. 1, 1908

INTEREST on the water bonds and on the $70,000, the $90,000 and the $50,000 lots of the city bonds is payable at National Bank of Redemption, Boston, and upon all other city bonds at Treasurer's office.

TOTAL DEBT.—The following statement shows the city's debt:

	June 1, 1899.	*Jan.* 1, 1899.	*Jan.* 1, 1898.
Bonded debt	$928,250	$928,250	$927,429
Sinking funds	330,697	325,160	299,418
Net debt	$597,553	$603,090	$628,011
Net water debt (additional)	$862,444	$864,162	$837,413

ASSESSED VALUATION of the city and the tax rate have been as follows in the years indicated. Assessment about ¾ actual value.

Years.	*Assessment.*—*Real.*	*Personal.*	*Total.*	*Tax rate per* $1,000.
1898	$20,307,669	$5,194,814	$25,502,483	$17 80
1897	19,804,497	5,137,599	24,942,096	16·80
1896	16,667,257	4,561,414	21,228,671	16·80
1895	16,058,448	4,734,556	20,793,004	16·70
1890	13,139,666	4,731,106	17,870,772	17·00

POPULATION.—Population in 1890 was 27,412; in 1880, 18,472 in 1870, 13,092; in 1895, 30,209; in 1897, 34,944.

On January 4, 1897, Haverhill annexed the town of Bradford and assumed its indebtedness, which is as follows, and is included in above statement of "Total Debt."

LOANS—	*When Due.*
BRIDGE BONDS—	
4s, J&J, $6,300	July 1, 1900
($1,050 due yearly) to	July 1, 1905
SCHOOL HOUSE BONDS—	
4s, A&O, $2,700	Oct. 1, 1900
4s, J&J, 13,000	Jan. 1, 1900
($1,000 due yearly) to	Jan. 1, 1912
SEWER BONDS—	
4½s, J&J, $6,000	July 1, 1900
($500 due yearly) to	July 1, 1911
IMPROVEMENT BONDS—	
4s, J&J, $25,000	Jan. 1, 1903
($2,500 due yearly) to	Jan. 1, 1912
FUNDING BONDS—	
4s, J&J, $9,000	Jan. 1, 1900
($3,000 due yearly) to	Jan. 1, 1902

Tot. bds. outst'd'g Jan. 1, '99 66,250
Water debt (additional) ... 116,000
Population in 1895 was 4,735
Population in 1890 was 3,720

HOLBROOK.—GEORGE B. FRENCH, Treasurer.

This town is in Norfolk County.

LOANS—	*When Due.*
WATER WORKS—	
4s, A&O, $30,000	Apr. 1, 1907
4s, A&O, 30,000	Apr. 1, 1912
4s, A&O, 40,000	Apr. 1, 1917
4s, ——, 35,000	July 1, 1922

Interest is paid in Boston.
Bonded debt Jan. 1, '99 .. $135,000
Floating debt 20,988

Total debt Jan. 1, 1899. $153,988
Sinking fund assets 36,363
Net debt Jan. 1, 1899 119,625
Total value town prop'ty 177,251
Tax valuation in 1898 ... 1,184,909
Tax rate (per $1,000) 1898 .. $20·00
Population in 1895 was 2,298
Population in 1890 was 2,474

HOLLISTON.—JAMES F. FISKE, Town Treas.

This town is in Middlesex County.

Total debt Feb. 1, 1899 .. $31,500
Tax valuation 1899 1,458,129
Assessment about ¾ actual value.

Total tax (per $1,000) 1899. $20·00
Population in 1890 was 2,616
Popula'n local census 1899 .. 2,500

HOLYOKE.—ARTHUR B. CHAPIN, Mayor. PIERRE BONVOULOIR, City Treasurer.

This city is in Hampden County.

LOANS— NAME OR PURPOSE.	*Interest.*—*Rate.*	*Payable.*	*Principal.*—*When Due.*	*Outstand'ng.*
Bridge bonds 1891	4g.	M & S	Sept. 1, 1911	$85,000
" 1894	4g.	J & D	June 1, 1914	105,000
City bonds 1894	4g.	J & J	July 1, 1904	190,000
" 1895	4g.	A & O	Apr. 1, 1905	150,000
" 1896	4g.	J & J	July 1, 1906	125,000
" 1897	4g.	J & D	June 1, 1907	166,000
" 1898	4g.	M & S	Sept. 1, 1908	90,000
" 1899	3½g	J & J	July 1, 1909	30,000
" 1899	4g.	M & N	May 1, 1909	7,000
School loan 1895	4g.	J & D	June 1, 1915	150,000
" 1896	4g.	J & J	July 1, 1916	100,000
" 1897	4g.	M & S	Mar. 1, 1917	109,000
Sewer bonds 1893	4g.	M & N	May 1, 1913	50,000
" 1893	4g.	A & O	Oct. 1, 1913	100,000
Water loan	6	J & J	July 1, 1900	250,000
" 1897	4g.	J & J	Jan. 1, 1927	250,000
Holyoke & Westf. RR. (ref.)	4g.	J & J	July 1, 1913	60,000
do do 1890	4g.	A & O	Oct. 1, 1910	166,000
City notes	3	.....	Dec., 1899	25,000
do	..	.....	Nov., 1899	50,000
do	..	.....	Mar., 1900	50,000

INTEREST on the water bonds and on the city bonds due in 1899 is payable at the City Treasury; on all other bonds at the National Hide & Leather Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.—

	Oct. 1, '99.	*Apr.* 1, '99.	*Jan.* 1, '98.	*Jan.* 1, '97.
Total debt	$2,213,000	$2,447,000	$2,482,000	$2,038,000
Sinking fd. & RR. stk.	621,928	881,388	978,009	870,816
Net debt	$1,591,072	$1,565,612	$1,503,990	$1,167,184
Water debt, incl. above	$500,000	$500,000	$500,000	$250,000

CITY PROPERTY—Included in the city's sinking fund as given above for January 1, 1898, is $226,500 Holyoke & Westfield RR. stock This railroad is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property not including water-works is estimated at $1,005,612. The water-works of the city are valued at $1,100,000.

ASSESSED VALUATION AND TAX ROLL—

Years—	*Assessed Valuation.*—*Real*	*Personal*	*Total*	*Rate of Tax per* $1,000.
1899	$28,703,830	$8,957,120	$37,660,950	16 00
1898	28,239,530	7,637,010	35,876,540	14·40
1897	25,057,810	7,414,450	32,472,260	15·80
1896	21,908,720	7,648,505	29,557,225	16·40
1895	20,578,390	7,126,235	27,704,625	16·80
1890	16,914,870	5,158,955	22,073,825	18·00

POPULATION—In 1890 population was 35,528; in 1880 it was 21,915; in 1870 it was 10,733; in 1899 (according to local figures) it was 40,322.

HUDSON.—SAVILLIAN ARNOLD, Treasurer. D. W. STRATTON, Clerk.

This town is situated in Middlesex County.

LOANS—	*Amount.*
Town Notes	$66,200
Water Notes	109,600
Electric light notes	39,000
Total debt Jan. 1, 1899 ..	214,800
Cash & uncollected taxes	35,397

Net debt Jan. 1, 1899 .... $179,403
Tax valuation in 1898 ... 2,903,242
Total tax (per $1,000) 1898. $18·60
Population in 1895 was 5,308
Population in 1890 was 4,670
Population in 1880 was 3,739

HYDE PARK.—HENRY S. BUNTON, Treasurer. HENRY B. TERRY, Clerk.

This town is in Norfolk County.

LOANS—	*When Due.*
TOWN BONDS—	
4s, M&N, $10,000	Nov. 1, 1899
($2,000 due yearly) to	Nov. 1, 1903
LIBRARY BONDS—	
4s, M&N, $23,000.	May 1, 1900
($2,000 yearly) to	May 1, 1903
($1,000 yearly) to	May 1, 1918
SEWER LOAN—	
4s, M&N, $140,000	1900-1927
($5,000 annually on May 1.)	

Total debt Oct. 1, 1899 .. $173,000
Tax valuation, real 9,285,875
Tax valuation, personal. 998,010
Total valuation 1899 ... 10,283,885
Tax rate (per $1,000) 1899. $20·00
Population in 1895 was 11,828
Population in 1890 was 10,193

IPSWICH.—THOMAS E. CONDON, Treasurer.

This town is in Essex County.

LOANS—	*When Due.*
WATER BONDS—	
4s, J&J, $136,000	July 1, 1924

Bonded debt Jan. 1, '99 .. $136,000
Floating debt 26,840
Total debt Jan. 1, 1899 .. 162,840
Sinking fund 7,773
Net debt Jan. 1, 1899 155,067

Tax valuation, real $2,294,021
Tax valuation, person'l 758,504
Total valuation 1898 ... 3,052,525
Assessment about ¾ actual value.
Tax rate (per $1,000) 1898. $14·00
Population in 1895 was 4,720
Population in 1890 was 4,439
Population in 1897 (about) .. 4,800

INTEREST is payable in Boston at the Old Colony Trust Company.

LAWRENCE—ARTHUR A. BAILEY, Treasurer. RICHARD J. SPEA, Auditor.

This city is in Essex County. [$32,000 school bonds are advertised for sale October 4.]

LOANS—	*When Due.*
SCHOOL BONDS—	
4s, F&A, $32,000	Aug., 1900-1903
4s, F&A, $56,000 ..	Aug. 1, 1904, to
($8,000 due yearly)	Aug. 1, 1910
CEMETERY BONDS—	
4s, J&D, $10,400 .	June, 1900-1903
GALE'S HILL IMP. NOTES—	
4s, M, $10,00 ..	Nov. 1, 1899-1900
MUNICIPAL DEBT BONDS—	
6s, F&A, $3,000 ..	Feb. 1, 1905
4s, J&J, 262,000	July 1, 1924
4s, ..., 100,000	1900 1909
3s, ... 18,000	July, 1900-1909
PUBLIC BUILDING BONDS—	
4s, ..., $47,000	Dec., 1899-1905
4s, ..., 48,000	Nov., 1899-1906
4s, ... 60,000	Dec., 1899-1906
4s, ..., 44,000	Sept., 1900-1907
SEWER BONDS—	
4s, J&J, $300,000	July 1, 1904
4s, M&S, 39,000	Sept., 1900-1912
4s, J&D, 25,000	Dec., 1899-1903
4s, J&D, 40,500	Dec., 1899-1925
SEWER BONDS—(Con.)	
4s, M&N, $28,500	Nov., 1899-1917
4s, J&D, 75,000	1899 to 1923
(+3, 00 due yearly on Dec. 1.)	
BRIDGE BONDS—	
4s, J&J, $65,000	July 1, 1902
WATER BONDS—	
6s, A&O, $200,000	Apr. 1, 1900
6s, A&O, $100,000	Apr. 1, 1906
4s, J&J, 477,000	July 1, 1923
4s, A&O, 175,000	Oct. 1, 1923
(Subject to call after Oct. 1, 1913.)	

Bonded debt Jan. 1, '99 .. $2,187,509
Sinking funds & assets. 726,882
Net debt Jan. 1, 1899 .. 1,460,627
Water debt (included) .. 968,721
Assessed val'ation, real. 29,142,675
Assessed val'ation, per'l 8,434,123
Total valuation 1898 ... 37,576,798
Assessment about full value.
Tax rate (per $1,000) 1898. $15·60
Population in 1890 was 44,654
Population in 1895 was 52,164

INTEREST is paid at the Tremont (now Eliot) National Bank in Boston and by the City Treasurer.

CITY PROPERTY.—The city owns property valued at $2,558,897, including $1,211,000 for water works.

LEOMINSTER.—C. A. JOSLIN, Treasurer.

This town is in Worcester County.

LOANS—	*When Due.*
WATER WORKS—	
4½s, M&S, $20,000	Sept. 1, 1900
...., ..., 21,000	.....
4s, M&N, 50,000	Nov. 17, 1900
4s, M&N, 40,000	May 17, 1900
4s, J&D, 25,000	June 1, 1900
4s, A&O, 103,000	Oct. 1, 1925
4s, ..., 10,000	1900-1901
($5,000 yearly on May 1.)	
4s, ..., 49,000	Oct., 1923
SEWER LOANS—	
4½s, M&N, $7,000	Nov. 1, 1903
4½s, J&D, 3,500	Dec. 1, 1901
4s, ..., 6,000	1904
4s, ..., 7,000	1905
TOWN HALL AND SCHOOL—	
4½s, J&J, $13,900	July 1, 1918
...., ..., 94,500	.....
4s, ..., 9,300	1914

Water debt $323,000
Floating debt 125,750
Sewer debt 23,500
Town Hall & sch. h. debt. 117,700
Funds held in trust 21,414
Total debt Jan. 1, 1899 .. 611,364
Tax valuation, real 5,584,159
Tax valuation, personal. 943,390
Tot'l valuation in 1898 .. 6,527,549
Total tax (per $1,000), 1898. $22·50
Population in 1895 was 9,214

INTEREST on the water bonds is payable at the Boston Safe Deposit & Trust Co. of Boston; on the 4 per cent general debt loan at Leominster; on all other loans at Boston.

LEXINGTON.—G. D. HARRINGTON, Treasurer. L. A. SAVILLE, Clerk.

This town is in Middlesex County.

LOANS—	*When Due.*
SCHOOL HOUSE NOTES—	
3⅜s, Var., $6,000	1900
WATER WORKS BONDS—	
4s, M&N, $180,000	1916
($10,000 due yearly on Nov. 1.)	
4g, J&J, $7,000, g.	July 1, 1900-06
($1,000 due yearly.)	
4s, ..., $9,000 g.	Jan., 1900-1908
REFUNDING WATER—	
4s, ..., $10,000 g.	Nov. 1, 1917
4s, ..., 10,000	Nov. 1, 1918

Trust funds, 6s $23,025
Bonded debt Jan. 1, 1899. 255,525
Floating debt 35,000
Total debt Jan. 1, 1899 .. 290,525
Tax valuation, real 4,273,475
Tax valuation, personal 589,905
Tax valuation 1898 4,863,380
Assessment same as actual value.
Tax per $1,000 1898 ..... $17·50
Population in 1895 was 3,497
Population in 1890 was 3,197

LOWELL—JEREMIAH CROWLEY, Mayor. CHARLES F. COBURN, Treasurer.

This city is in Middlesex County.

LOANS—	*When Due.*
BRIDGES—	
3⅞s, F&A, $30,000	1900 to 1904
($6,000 due yearly.)	
4s, F&A, $13,000	1900 to 1901
($2,600 yearly on Feb. 21.)	
4s, J&J, $45,000	1900 to 1905
($7,500 yearly on Jan 4.)	
4s, M&N, $9,090	1899 to 1907
($1,010 yearly on Nov. 24.)	
4s, .. , $30,100	Dec., 1899-1908
4s, ..., 31,500	July, 1900-1908
3½s, ..., 22,500	1900 to 1908
($2,500 yearly on Aug. 6.)	
C. H. & M. BUILDING—	
4s, A&O, $7,500	1900 to 1904
($1,500 due yearly.)	
4s, A&O, $450,000	Oct. 1, 1920
MISCELLANEOUS—	
4¼s, M&N, $77,500	1899 to 1903
($15,500 due yearly on Nov. 1.)	
4s, J&D, $22,000	Dec. 1, 1899
4s, J&J, 3,500	July 16, 1900
4s, M&N, $9,200	1899 to 1900
($4,600 due yearly on Nov. 29.)	
4s, M&N, $40,000	1899 to 1902
($10,000 due yearly on Nov. 1.)	
MISCELLANEOUS—(Con.)—	
4s, M&S, $9,400	1900 to 1901
($4,700 due yearly on Sept. 14.)	
4s, M&N, $16,500	1899 to 1901
($5,500 due yearly on Nov. 28.)	
4s, M&N, $21,000	1900 to 1902
($7,000 due yearly on May 4.)	
4s, J&D, $15,960	1900 to 1903
($3,990 due yearly on June 7.)	
3½s, J&D, $25,500	1900 to 1904
($5,100 due yearly on June 29.)	
3½s, A&O, $50,000	1900 to 1904
($10,000 due yearly on Oct. 19.)	
4s, M&N, $70,000 (reg.)	1899 to 1905
($10,000 due yearly on Nov. 27.)	
4s, M&N, $40,000	1899 to 1906
($5,000 due yearly on Nov. 18.)	
4s, ..., $90,000	May, 1900-1908
4s, , 100,000	Nov., 1899-1908
4s, ..., 48,000	Dec., 1899-1908
3½s, .., 31,500	1900-1908
4s, ..., 30,000	1900-1919
PARK BONDS—	
3½s, F&A, $70,210	Feb. 19, 1904

LOANS—	When Due.
PUBLIC BUILDINGS—	
3½s, A&O, $3,500	1900 to 1904
($700 due yearly on Oct. 19.)	
4s, M&S, $13,300 (reg.)	1900 to 1906
($1,900 due yearly on Sept. 19.)	
4s, J&D, $13,500	1900 to 1902
($4,500 due yearly on June 3.)	
4s, ..., $32,400	Oct., 1900-1908
SCHOOLS—	
4s, J&J, $12,000	1900 to 1901
($6,000 due yearly on July 6.)	
4s, A&O, $3,800	190) to 1901
($1,900 due yearly on Oct. 19.)	
4s, J&D, $10,500	1900 to 1902
($3,500 due yearly on June 3.)	
4s, F&A, $21,000	1900 to 1902
($7,000 due yearly on Aug. 31.)	
4s, A&O, $150,000	April 1, 1921
4s, J & J, 200,000	July 1, 1926
3½s, J&D, 12,500	1900 to 1904
($2,500 due yearly on July 12.)	
4s, ... $36,000	1900 to 190 7
($4,500 due yearly on Aug. 10.	
4s, ... $17,500	May, 1900 '06
STATE AID—SPANISH WAR—	
4s, ... $4,680	Aug, 1900-1908
SEWERS—	
4s, A&O, $15,000	1900 to 1902
($5,000 due yearly on Apr. 9.)	
4s, A&O, $56,000	Oct. 2, 1902
4s, A&O, 94,000	Apr. 2, 1903
4s, J&J, 7,200	1900 to 1905
($1,200 due yearly on Jan. 4.)	
3½s, M&N, $25,000	1900 to 1904
($5,000 due yearly on May 4.)	
4s, F&A, $60,000	190) to 1905
($10,000 due yearly on Aug 7.)	

LOANS—	When Due.
SEWER BONDS—	
4s, M&N, $20,000	1900 to 1901
($10,000 due yearly on May 16.)	
4s, J&D, $23,200	1900 to 1903
($5,800 due yearly on June 17.)	
4s, J&D, $61,000	1899 to 1903
($12,200 due yearly on Dec. 3.)	
4s, M&N, $13,500	1899 to 1907
($1,500) due yearly on Nov, 8.	
3⅝s, M&N, $52,500	1900 to 1906
($7,500 due yearly on May 5.)	
4s, M&N, $60,000	1900 to 1907
($7,500 due yearly on May 11.)	
4s, ... $27,000	Sept., 1900 to '08
STREETS—	
4s F&A, $13,000	1900 to 1904
($2,600 due yearly on Feb 1.)	
4s, J&J, $45,000	1900 to 1905
($7,500 due yearly on Jan. 4.)	
3⅝s, M&N, $2,500	May 22, 1899
4s, M&N, $17,500 (reg.)	1900 to '06
($2,500 due yearly on May 6.)	
WATER WORKS—	
4s, M&S, $12,000	19 0 to 1901
($6,000 due yearly on Mar. 9.)	
4s, J&D, $40,000	1899 to 1902
($10,000 due yearly on Dec. 1.)	
4s, M&N, $75,000.	Nov. 1, 1911
4s, M&N, 1,000,000.	Nov. 1, 1920
3½s, F&A, 25,000.	1900 to 1904
($5,000 due yearly on Aug. 6.)	
4s, F&A, $55,000	1900 to 1910
($5,000 due yearly on Aug. 7.)	
4s, M&N, $36,900	1899 to 1907
($4,100 due yearly on Nov. 8.)	
Temporary loan, $200,000.	Dec., '99

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '97
Total debt (incl. water debt)	$3,879,950	$3,775,350	$3,820,340
Sinking funds	506,870	446,572	391,279
Net debt	$3,373,080	$3,328,778	$3,429,061
Water debt (included above)	$1,259,900	$1,290,000	$1,275,000
Water debt s. f. do	$246,916	$220,846	$196,691

CITY PROPERTY.—The city owns real estate and personal property valued at $6,349,057 63.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

Years—	Assessed Valuation— Real Estate.	Personal.	Total.	Rate of Tax per $1,000.
1898	$55,622,880	$15,318,363	$70,941,243	$18·00
1897	54,678,720	15,707,450	70,386,170	$17·40
1896	53,935,960	15,965,987	69,901,947	15·00
1895	52,257,400	16,524,642	68,782,042	18·00
1890	45,316,150	17,037,462	62,353,612	17·00
1887	41,322,794	15,426,459	56,749,253	15·70

POPULATION.—In 1895 population was 84,359; in 1890 77,696.

LYNN.—{WILLIAM SHEPARD, Mayor. WM. F. BRACKETT. Auditor.

This city is in Essex County. Lynn pays to the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity.

LOANS—	When Due.
CEMETERY LAND—	
4s, J&J, $25,000, r	Jan. 1, 1903
ENGINE HOUSE—	
4s, J&J, $15,000, r	July 1, 1901
4s, A&O, 10,000, r	Apr. 1, 1902
6s, J&J, 5,000, r	Jan. 1, 1904
FIRE APPARATUS LOAN—	
4s, J&J, $11,000, r	July 1, 1900
MUNICIPAL LOAN—	
4s, J&J, $101,000, r	Jan. 1, 1903
4s, J&J, 58,000	Jan. 1, 1904
4s, J&J, 60,000	July 1, 1907
4s, A&O, 16,500	Apr. 1, 1908
4s, A&O, 35,500	Oct 1, 1908
4s, J&J, 8,000	Jan. 1, 1909
4s, A&O, 61,000	Apr. 1, 1909
4s, A&O, 30,000	Jan. 1, 1919
PARK LOAN—	
4s, A&O, $12,000, r	Oct. 1, 1902
4s, J&J, 5,000, r	Jan. 1, 1903
4s, J&J, 30,000, c	July 1, 1919
4s, A&O, 6,000, r	Oct. 1, 1919
4s, A&O, 20,000, r	Apr. 1, 1920
4s, A&O, 5,000, r	Oct. 1, 1920
POLICE STATION LOAN—	
4s, J&J, $8,000, r	July 1, 1900
SCHOOL HOUSE LOAN—	
4s, A&O, $4,000, r	Apr. 1, 1900
4s, A&O, 30,000, r	Oct. 1, 1900
4s, A&O, 55,000, r	Apr. 1, 1901
4s, A&O, 30,000, r	Oct. 1, 1901
4s, A&O, 20,000, r	Apr. 1, 1902
4s, J&J, 28,000, r	July 1, 1902
4s, J&J, 6,000, r	Jan. 1, 1903
4s, J&J, 10,000, r	July 1, 1903
4s, J&J, 5,000, r	Jan. 1, 1904
4s, A&O, 10,200, r	Oct. 1, 1904
4s, *A&O, 60,000, r	Apr. 1, 1909
4s, *A&O, 50,000, r	Oct. 1, 1910
4s, *A&O, 140,000, c&r	Apr. 1, 1911
4s, J&J, *5,500	Jan. 1, 1908
4s, A&O, *25,000	Jan. 1, 1918
4s, J&J, *35,000	Jan. 1, 1918
SEWER LOAN—	
4s, J&J, $10,000, r	Jan. 1, 1903
4s, J&J, 25,000, r	Jan. 1, 1914
4s, J&J, 30,000, r	July 1, 1904
4s, M&S, 25,000, r	Sept. 1, 1905
4s, J&J, 100,000, r	July 1, 1906
4s, M&N, 20,000, r	Nov. 1, 1906
4s, M&S, 10,000, r	Sept. 1, 1907
4s, M&N, 10,000, r	Nov. 1, 1907
4s, F&A, 10,000, r	Aug. 1, 1908
4s, M&S, 10,000, r	Sept. 1, 1908
4s, M&N, 10,000, r	Nov. 1, 1908
4s, J&J, 10,000, r	Jan. 1, 1909
4s, *A&O, 100,000, r	Apr. 1, 1909
4s, J&J, 35,000, r	July 1, 1910
4s, A&O, 10,000, r	Oct. 1, 1910
4s, J&J, 10,000, r	Jan. 1, 1911
4s, A&O, 50,000, r	Apr. 1, 1911
4s, J&J, 35,000, r	July 1, 1911

LOANS—	When due.
SEWER LOAN—(Con.)—	
4s, A&O, $20,000, r	Apr. 1, 1912
4s, J&J, 20,000, r	July 1, 1912
4s, J&J, 50,000, r	Jan. 1, 1913
4s, A&O, 40,000, r	Apr., 1916
3¾s, J&J, 10,000, r	July 1, 1904
4s, A&O, *20,000.	Apr. 1 1908
STREET IMPROVEMENT—	
4s, A&O, $30,000	Apr. 1, 1902
4s, J&J, 50,000, r	Jan. 1, 1903
4s, A&O, 5,000, r	Oct. 1, 1903
4s, J&J, 30,000, r	Jan. 1, 1904
4s, J&J, 25,000, r	Jan. 1, 1904
4s, A&O, *35,000	Apr. 1, 1908
4s, *A&O, 125,000, r	Apr. 1, 1920
4s, *A&O, 25,000, r	Oct. 1, 1921
SINKING FUND LOAN—	
4s, A&O, $54,000	Apr. 1, 1906
WATER LOAN—	
5s, J&J, $50,000, c&r	Jan. 1, 1900
5s, J&J, 50,000, c	Jan. 1, 1901
5s, J&J, 200,000, c&r	Jan. 1, 1905
4s, A&O, 10,000, r	Apr. 1, 1900
4s, M&S, 8,000, r	Mar. 1, 1903
4s, J&J, 150,000, c&r	Jan. 1, 1905
4s, M&N, 20,000, r	Nov. 1, 1913
4s, M&S, 50,000, r	Mar. 1, 1914
4s, J&D, 20,000, r	Dec. 1, 1914
4s, M&S, 10,000, r	Sept. 1, 1916
4s, A&O, 9,000, r	Oct. 1, 1916
4s, J&J, 7,500, r	July 1, 1917
4s, F&A, 5,000, r	Aug. 1, 1917
4s, A&O, 2,000. r	Oct. 1, 1917
4s, M&N, 6,500, r	Nov 1, 1917
4s, A&O, 15,000, r	Apr. 1, 1918
4s, J&D, 10,000, r	June 1, 1918
4s, J&J, 85,000, c&r	July 1, 1919
4s, A&O, 100,000, c&r	Apr. 1, 1918
4s, J&J, 75,000, r	July 1, 1919
4s, J&J, 35,000, r	Jan. 1, 1920
4s, A&O, 150,000, r	Apr. 1, 1920
4s, A&O, 50,000, r	Apr. 1, 1921
4s, A&O, 25,000, r	Oct. 1, 1921
4s, J&J, 50,000, r	Jan. 1, 1922
4s, J&J, 25,000, r	July 1, 1922
4s, A&O, 40,000, r	Apr. 1, 1923
4s, J&J, 165,000	July 1, 1925
4s, J&J, 50,000	July 1, 1926
4s, J&J, 25,000, r	July 1, 1927
4s, J&J, 25,000	July 1, 1928
4s, A&O, 10,000.	Oct. 1, 1928
4s, J&J, 25,000	July 1, 1929
3¾s, M&N, 7,300, r	May 1, 1904
3¾s, M&N, 31,000, r	Nov. 1, 1913
3¾s, J&D, 6,000, r	Dec. 1, 1915
3½s, M&N, 66,500, r	May 1, 1905
3½s, J&D, 5,000, r	Dec. 1, 1905
3½s, A&O, 2,000, r	Apr. 1, 1916
3½s, M&N, 24,500, r	May 1, 1916
3½s, J&D, 3,500, r	June 1, 1917
3½s, F&A, 6,500, r	Feb. 1, 1917

MISCELLANEOUS BONDS—	
4s, Var., $35,800, r	1902 to 1904
4s, A&O, $56,000	Oct. 1, 1907
Tem loan, 3s, due Jan.	1900. $80,000

(c) coupon, (r) registered.

* The loans marked thus (*) in the above table are authorized by special acts of Legislature in excess of the city's legal debt limit. The total amount of outstanding bonds thus authorized is $750,000.

PAR VALUE OF BONDS.—The bonds are $500 to $2,500 each.

INTEREST—WHERE PAYABLE.—Coupons are payable at the Bank of the Republic, Boston, or at the City Treasurer's office, Lynn; other interest is payable by City Treasurer only.

TOTAL DEBT, ETC.—The total debt on Sept. 1, 1899, was $4,243,950, including $1,810,300 of water debt. The sinking fund was $1,038,630 and the net debt $3,205,320.

	Dec. 20, '98.	Dec. 20, '97.	May, 1897.
Funded debt (excl. of water)	$2,391,650	$2,232,150	$2,539,050
Sinking funds	583,273	448,176	415,279
Net debt	$1,808,377	$1,783,974	$2,123,771
Water debt (additional)	1,835,300	1,800,300	1,775,300
Water works sinking fund	426,141	367,360	300,421
Net water debt	1,409,159	1,432,940	1,474,879
Total net municipal debt	3,217,536	3,216,914	3,598,650

The funded debt as given above for Dec., 1898, includes loans to the amount of $720,000 in excess of debt limit and issued under authority of special acts of Legislature. Temporary loans amounting to $515,000 are not included in totals.

CITY PROPERTY AND WATER WORKS.—The city property consisting of real estate, school buildings and public parks, amounts to $1,845,625. Total cost of water works to Jan. 1, 1899, $2,396,788.

ASSESSED VALUATION.—Assessed valuation and tax rate, real estate being taken "at about three-fourth cash value," have been:

Years—	Assessed Valuation— Real	Personal	Total.	Rate of Tax per $1,000.
1899	$41,920,665	$9,171,283	*$51,091,948	$17·80
1898	41,575,536	9,384,798	50,960,334	17·60
1897	41,157,046	9,724,857	50,881,903	17·40
1895	10,441,874	39,256,182	49,698,056	17·20
1890	29,390,332	11,340,046	40,730,378	15·00
1880	17,913,543	5,470,192	23,383,735	17·60
1870	14,277,212	6,649,903	20,927,115	17·20

POPULATION.—In 1895, 62,355; in 1890, 55,727; in 1880, 38,274.

MALDEN.—{CHAS. L. DEAN, Mayor. HENRY A. WILDER, Auditor.

This city is in Middlesex County, and was incorporated Jan. 2, 1882

LOANS—	When Due.
BRICK SIDEWALKS—	
4s, M&S, $3,000	Mar. 15, 1900
($1,000 due yearly)	to Mar. 15, 1902
4s, M&S, $5,000	Mar. 15, 1900
($1,000 due yearly to	Mar. 15, 1904
4s, J&D, $4,800	June 1, 1900
($800 due yearly) to	June 1, 1905.
4s, J&J, $7,000	July 1, 1900
($1,000 due yearly) to	July 1, 1906
4s, ..., $8,000	July 1, 1900
($1,000 annually) to	July 1. 1907.
4s, J&J, $4,000	June, 19 0 1903
3½s, ... 5,000	1900-1904
FIRE DEPARTMENT—	
4s, M&N, $1,000	May 1, 1900
4s, ..., 4,000	Apr., 1900-01
4s, ..., 7,000	Apr., 19 2-08
4s, M&N, 1,500	Nov. 1, 1899
($300 due yearly) to	Nov. 1, 1903
4s, ..., $10,200	Nov. 1, 1900
($600 due yearly) to	Nov. 1, 1915
PUBLIC PARKS—	
4s, J&J, $80,000	July 3, 1944
4s, ... 10,000	July 3, 1945
4s, J&J, 10,000	July 3, 1947
SCHOOL HOUSE LOANS—	
4s, M&N, $1,600	May 15, 1900
4s, M&N, $3,600	Nov. 1, 1899
($1,800 due yearly) to	Nov. 1, 1900
4s, J&J, $15,000	July 15, 1900
($5,000 due y'rly) to	July 15, 1902
4s, M&S, $16,500	Mar. 1, 1900
($5,500 due y'rly) to	Mar. 1, 1902
4s, M&N, $80,000	Nov. 1, 1899
($5,000 due yearly) to	Nov. 1, 1914
4s, J&J, $28,000	July 1, 1900
($1,750 due yearly) to	July 1, 1915
4s, J&J, $4,200	July 1, 1900
($700 due yearly) to	July 1, 1905
4s, J&D, $29,600	June 1, 1900
($1,850 due yearly) to	June 1, 1915
4s, F&A, $51,000	Aug., 1900-1917
4s, ..., 3,000	Apr. 1, 1900
($1,000 annually) to	Apr. 1, 1902.
4s, ..., $7,000	Aug. 1, 1900
($1,000 annually) to	Aug. 1, 1906.
4s, A&O, $4,000.	Apr., 1900 to 1903
3½s, ..., 4,000	1900 to 1903
SEWERAGE—	
4s, M&N, $50,000	May 2, 1922
4s, M&N, 100,000	May 2, 1923

LOANS—	When Due.
SEWERAGE—(Con.)—	
4s, M&N, $200,000	May 2, 1924
4s, M&N, 150,000	May 2, 1925
4s, ... 100,000	May 2, 1926
DRAINAGE BONDS—	
4s, J&J, $2,000	June, 1900
3½s, ..., 10 000	1900 to 1909
PAVING BONDS—	
4s, ..., $3,000	Aug. 1, 1900
($1,000 due y'rly) to	Aug. 1, 1902.
STREET LOANS—	
4s, M&N, $5,000	Mar. 15, 1900
($1,000 due yearly) to	Mar. 15, 1904
4s, M&N, $3,600	Nov. 2, 1899
($1,200 due yearly) to	Nov. 2, 1901
4s, J&D, $12,000	June 1, 1900
($2,000 due yearly) to	June 1, 1905
4s, J&D, $1,000	Dec. 2, 1899
4s, J&J, 14,000	July 1, 1900
($2,000 due yearly) to	July 1, 1906
4s, J&J, $2,000	July 1, 1900
($1,000 due yearly) to	July 1, 1901
4s, J&J, $2,000	July 1, 1900
($1,000 due yearly to	July 1, 1901)
4s, ..., $8,000	July 1, 1900
($1,000 annually) to	July 1, 1907
4s, ..., $3,000	Aug. 1, 1900
($1,000 annually) to	Aug. 1, 1902
4s, ..., $4,500	Nov. 1, 1899
($1,000 due y'rly) to	Nov. 1, 1903.
4s, J&J, $9,000.	June 1, 1900-1908
3½s, $10,000	1900 to 1909
MISCELLANEOUS LOANS—	
4s, M&S, 6,000	Sept, 1900 '02
4s, J&D, 2,000	Dec. '99-'00
3½s, ..., 4,200	19 0 to 1903
WATER CONSTRUCTION—	
4s, J&J, $15,000	Jan. 1, 1901
4s, J&J, 10,000	July 1, 1901
4s, J&J, 95,000	July 1, 1907
4s, J&J, 100,000	July 1, 1908
4s, J&J, 120,000	July 1, 1910
4s, J&J, 30,000	July 1, 1912
4s, J&J, 68,000	July 1, 1913
4s, J&J, 42,000	Jan. 1, 1914
4s, J&J, 10,000	Jan. 1, 1915
4s, J&J, 19,000	Jan. 1, 1916
4s, J&J, 15,000	July 1, 1916
3½s, J&J, 25,000	July 1, 1905
4s, ... 10,000	Dec. 1, 1899

INTEREST is payable at the Nat. Bank of Redemption of Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1899.	Jan. 1, 1898.	Jan., 1897.	Jan., 1896.
Total debt	$1,706,550	$1,733,400	$1,626,000	$1,563,100
Sinking fund, etc	236,722	201,659	130,316	159,081
Net debt	$1,469,828	$1,531,741	$1,495,684	$1,404,019
Water debt (includ'd)	$571,500	$584,000	$549,000	$580,000
Water sinking fund ..	$134,163	$121,275	$77,330	$95,677

CITY PROPERTY.—The city owns property valued at $1,514,846 not including the water works, which cost $1,009,843.

ASSESSED VALUATION.—Real estate is assessed at about 75% of its value:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1899	$23,639,200	$3,369,500	$27,008,700	$16·40
1898	22,975,000	3,172,460	26,147,660	16·50
1897	22,426,000	2,959,520	25,385,520	16·30
1896	21,299,200	2,500,360	23,799,560	16·00
1895	20,475,500	2,596,440	23,071,940	15·70
1890	15,165,800	2,172,650	17,338,450	15·10

POPULATION.—In 1895 population was 29,706; in 1890 it was 23,031; in 1880 it was 12,017. Present population (estimated), 32,051.

MANCHESTER.—EDWIN P. STANLEY, Treas.

This town is in Essex County.

LOANS—	When Due.
PARK BONDS—	
3½s g., $90,000	1900-1908
WATER BONDS—	
4s, M&N, $108,000. (6,000 due yearly.)	Nov. 1,'99 to '16
Bonded debt, Jan. 1, '99 $208,000	

Tax valuation, real	$3,971,694
Tax valuation, personal	3,559,726
Total valuation, 1898	7,531,420
Tax rate (per M.) '98	$8·00
Assessment is about actual value.	
Population in 1890 was	1,876

MARBLEHEAD.—E. PAINE, Treasurer.

This town is in Essex County.

LOANS—	When Due.
ELECTRIC-LIGHT BONDS—	
4s, J&J, $50,000	July 1, 1924
REFUNDING BONDS—	
4s, A&O, $32,000 ($5,000 due yearly on Oct. 1.)	1900-1906
TOWN NOTES—	
4s, J&D, $4,000	June 1, 1900

LOANS—	When Due.
WATER BONDS—	
4s, M&N, $61,500	Nov. 1, '99-'18
4s, M&N, 25,500	May 1, '99-'19
4s, J&J, 27,500	Jan. 1, '00 to '20
4s, J&J, 57,500	July 1, '99 to '21
4s, J&D, 36,000	Dec. 1, '99 to '21

INTEREST on the electric-light and water-works bonds is payable at Boston; on the refunding bonds at Boston and Marblehead; on town notes at Marblehead.

BONDED DEBT on March 9, 1899, was $304,000; water debt (included), $207,500; floating debt, $7,050; total debt, $311,050; sinking fund, $4,246.

TAX VALUATION (about the same as actual value) has been:

Years—	Assessed Valuation—Real.	Personal.	Total.	Rate of Tax per $1,000
1898	$4,886,000	$753,000	$5,639,000	$19·20
1897	4,793,650	761,775	5,555,425	16·80
1896	4,735,600	800,068	5,535,668	20·20
1895	4,642,200	823,905	5,466,105	17·70
1891	4,213,800	832,032	5,045,832	21·40

POPULATION in 1895 was 7,664; in 1890 was 8,202.

MARLBOROUGH.—EDW. J. PLUNKETT, Mayor. C. F. ROBINSON, City Treas.

This place is in Middlesex Co.; incorporated as a city in Jan., 1891.

LOANS—	When Due.
CITY NOTES—	
4s, A&O, $4,000	Oct. 1, 1900
($2,000 due yearly) to Oct. 1, 1901	
GENERAL LOAN—A,B,C,D,E&F—	
4s, J&D, $50,000	June 1, 1915
4s, M&S, 15,000	Sept. 1, 1905
4s, M&N, 1,000	May 1, 1900
4s, M&N, 2,000	May 1, 1901
4s, M&S, 8,000	1900-1903
4s, June, 20,700	June, 1900
4s, A&O, 1,000	Oct., 1900
4s, A&O, 600	Oct. 1, 1901
SEWER BONDS 1891—	
4s, A&O, $125,000	Apr. 1, 1911
4s, J&J, 100,000	July 1, 1911
4s, M&S, 27,000	Sept. 1, 1914
4s, J&J, 20,000	July 1, 1918
SCHOOL NOTES—	
4s, J&J, $59,000 ($3,000 annually to 1912, and $4,000 annually 1913 to 1917.)	1900 to 1917
4s, $2,600	Aug., 1900-'01

STONE CRUSHER NOTES—	
4s, F&A, $2,000	Aug. 1, 1902
WATER BONDS—	
4s, J&J, $50,000	July 1, 1900
4s, M&N, 20,000	May 1, 1904
4s, M&S, 125,000	Sept. 1, 1912
4s, M&S, 75,000	Sept. 1, 1913
4s, M&S, 30,000	Sept. 1, 1921
4s, F&A, 150,000	Aug. 1, 1922
4s, M&S, 70,000	Sept. 1, 1924
4s, J&J, 48,000	July 1, 1926
Total debt Oct. 1, 1899	$1,021,356
Sinking funds	247,980
Net debt Oct. 1, 1899	773,376
Water debt (included)	568,000
Tax valuation, real	7,893,986
Tax valuation, personal	1,390,391
Total valuation 1899	9,284,377
Tax rate (per $1,000) '99	$19·10
Assessment is 7-10 actual value.	
Population in 1895 was	14,980
Population in 1890 was	13,805

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston.

WATER WORKS are self-supporting and the value of the city property is $1,280,664 95.

MARSHFIELD.—GEO. H. WEATHERBEE, Clerk.

This town is in Plymouth County. Bonds are tax exempt.

LOANS—	When Due.
RAILROADS, &C.—	
4s, F&A, $55,000	Feb. 12, 1901
Total debt Jan., 1899	$55,000
Sinking fund	24,971
Net debt Jan., 1899	30,029
Float'g debt (additional)	2,000

Tax valuation, real	$1,215,590
Tax valuation, personal	147,790
Total valuation 1898	1,363,380
Tax rate (per $1,000) '98	$18·70
Assess't is about actual value.	
Population in 1895 was	1,762

INTEREST is payable by the Cambridge Savings Bank.

MAYNARD.—W. H. GUTTERIDGE, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
WATER BONDS.	
4s, J&J, $125,000	Jan. 1, 1919
Interest is payable in Boston.	
Bonded debt Jan. 1,'99	$125,000
Floating debt	27,000
Total debt Jan. 1,'99	152,000
Sinking fund	32,775

Net debt Jan. 1, 1899	$119,225
Tax valuation, real	1,576,687
Tax valuation, personal	656,297
Total valuation 1898	2,232,984
Tot. tax (per $1,000) 1898	14·60
Population 1895 was	3,090
Population 1890 was	2,700

MEDFORD.—L. H. LOVERING, Mayor. PARKER R. LITCHFIELD, Treasurer.

Medford is in Middlesex County.

LOANS—	When Due.
PLAY-GROUND BONDS—	
4s, J&J, $7,000	July 1, 1904
4s, J&D, 14,000	Dec. 1, 1914
PUBLIC BUILDING BONDS—	
4s, J&J, $45,000	July 1, 1913
4s, M&N, 56,000	Nov. 1, 1914
4s, J&D, 18,000 ($6,000 due yearly n July 1.)	1901-1903
4s, J&J, $4,000	July 1, 1904
4s, J&J, 4,000	July 1, 1907
4s, J&J, 21,000	July 1, 1908
4s, J&J, 26,000	July 1, 1909
4s, J&J, 26,000	July 1, 1911
4s, J&J, 26,000	July 1, 1912
4s, J&J, 18,000	July 1, 1915
4s, F&A, 90,000	Aug. 1, 1918
SEWER BONDS—	
4s, J&J, $20,000	July 1, 1905
4s, A&O, 10,000	Oct. 1, 1905
4s, J&J, 12,000	July 1, 1906
4s, A&O, 10,000	Oct. 1, 1906
4s, J&J, 12,000	July 1, 1907
4s, J&J, 10,000	July 1, 1915
4s, A&O, 10,000	Oct. 1, 1915
4s, F&A, 80,000 ($20,000 due yearly on Aug. 1.)	1916-1919
4s, F&A, $75,000 ($25,000 due yearly on Aug 1.)	1920-1922
4s, F&A, $30,000	Aug, 1, 1923
4s, J&J, 10,000	July 1, 1924
4s, A&O, 10,000	Oct. 1, 1924
4s, J&J, 20,000	July 1, 1925

LOANS—	When Due.
SEWER BONDS—(Con.)—	
4s, J&J, $41,000	July 1, 1926
MUNICIPAL LOAN BONDS—	
4s, M&N, $200,000	May 1, 1917
4s, J&J, 100,000	Jan. 1, 1918
WATER-WORKS BONDS—	
4s, J&J, $75,000	July 1, 1900
4s, J&J, 125,000	July 1, 1910
4s, J&J, 96,000 ($4,000 due yearly on Jan. 1.)	1900-1923
4s, A&O, $25,000	Oct. 1, 1914
4s, A&O, 25,000	Oct. 1, 1919
4s, J&D, 45,000	Dec. 1, 1922
4s, J&J, 6,000	July 1, 1916
4s, J&J, 6,000	July 1, 1917
4s, J&J, 11,000	July 1, 1918
4s, J&J, 15,000	July 1, 1920
4s, J&J, 15,000	July 1, 1921
4s, J&J, 36,000	July 1, 1923
4s, M&N, 16,000	May 1, 1923
Bonded debt May 1,'99	$1,501,000
Floating debt	64,000
Total debt May 1, 1899	1,565,000
Sinking funds	321,472
Water debt (included)	496,000
Tax valuation, real	16,830,200
Tax valuation, person'l	2,577,800
Total valuation 1899	19,408,000
Assessment about market value.	
Tax rate (per $1,000) '99	$17·60
Population in 1890 was	11,079
Population in 1899 was	16,649

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to $11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness.

INTEREST on bonds is paid at the Nat. Bank of the Republic of Boston. All notes and interest on same are paid by City Treasury.

MELROSE.—EDWIN C. GOULD, Auditor. GEORGE NEWHALL, Treasurer.

This town is in Middlesex County. New York City charter takes effect Jan. 1, 1900.

LOANS—	When Due.
SEWER BONDS—	
4s, J&D, $100,000	June 1, 1924
4s, J&D, 100,000	June 1, 1925
4s, J&J, 50,000	July 1, 1926
4s, J&D, 25,000	June 1, 1907
4s, J&D, 25,000	June 1, 1912
4s, J&D, 50,000	June 1, 1917
SCHOOL BONDS—	
4s, F&A, $200,000	Feb. 24, 1916
TOWN HALL (renewal)—	
4s, M&S, $45,000	Sept. 1, 1912
WATER WORKS—	
4s, M&N, $37,000	Nov. 1, 1905
4s, M&N, 50,000	May 1, 1907
4s, J&J, 10,000	1900
4s, M&N, 25,000	May 1, 1912
4s, M&S, 37,000	Sept. 1, 1912

WATER WORKS—(Con.)	
4s, ..., $50,000	Oct. 1, 1913
4s, ..., 38,000	July 1, 1925
Bonded debt Jan. 1, '99.	$852,000
Floating debt	98,362
Total debt Jan. 1, 1899.	950,362
Total assets	209,700
Net debt Jan. 1, 1899	740,662
Water debt, included	257,000
Sewer debt, included	350,000
Total value town prop'ty.	572,225
Tax valuation, real	11,820,350
Tax valuation, personal.	845,085
Tax valuation 1899	12,665,435
Total tax (per 1,000) 1899	$17·00
Assessment same as actual value.	
Population in 1890 was	8,519
Population in 1898	12,630

INTEREST is payable at the Shoe & Leather Nat. Bank, the Eliot National Bank of Boston and the Melrose National Bank of Melrose.

METHUEN.—JOSEPH S. HOWE, Town Clerk.

This town is in Essex County.

LOANS—	When Due.
WATER BONDS—	
4s, M&N, $100,000	May 1, 1924
4s, F&A, 50,000	1904-1924
4s, A&O, 25,000	Oct. 1, 1925
4s, ...; 21,000	Feb. 1, 1928
TOWN NOTES—	
6s, ..., $11,950	On demand.
4½s, J&D, 8,000	Dec. 1, 1903
4s, M&N, 7,500	May 29, 1900
4s, J&J, 6,000	July 15, 1902
4s, J&J, 9,000	July 1, 1905
SCHOOL HOUSE NOTES—	
4s, F&A, $18,800	1906-1908

BRIDGE NOTES—	
4s, F&A, $4,500	1908
Bonded debt Aug. 10,'98.	$196,000
Floating debt	68,750
Total debt	264,750
Sinking fund	9,000
Net debt Aug. 10, 1898	255,750
Tax valuation, real	3,186,060
Tax valuation, personal.	918,048
Total valuation 1898	4,104,108
Assessment about ¾ actual value.	
Total tax (per $1,000) '98	$16·80
Population in 1895 was	5,690
Population in 1890 was	4,814
Population in 1897 (est.)	6,400

INTEREST on the bonds is payable at the National Bank of Redemption, Boston; on the town notes, at the Treasurer's office.

MIDDLEBOROUGH.—A. H. EATON, Treas.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleboro are distinct organizations.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4½s, J&D, $5,055	Dec. 18, 1900
LIGHT BONDS—	
4s, ..., $71,000	Nov. 1, '98-1923
4s, ..., 4,000	Nov. 1, '99-1906
...., ..., 10,000	Nov., '04-'05
RAILROAD LOAN—	
4s, M&N, $20,000 ($5,000 due yearly) to Nov. 1, 1921	Nov. 1, 1918

SEWER LOAN—	
4s, M&N, $5,000	Nov. 1, 1901
4s, M&N, 25,000 ($5,000 due yearly) to Nov. 1, 1911	Nov. 1, 1907
WATER BONDS (FIRE DISTRICT)—	
4s, M&N, $61,500	1899 to 1923
Int. paid by Middleboro Sav. Bank.	
Population in 1896 (est.)	7,000
Population in 1895 was	6,692
Population in 1890 was	6,065

TOTAL DEBT, ETC.—Total debt of the town March, 1899, was $175,255.

The Fire District on Jan. 1, 1899, owed $61,500 on account of water works; sinking fund, $4,016.

ASSESSED VALUATION, ETC.—In 1898 the assessed valuation of real estate was $3,321,673; personal property, $466,435; total, $3,788,108; total tax rate (per $1,000) $19·00.

Valuation of Fire District in 1899: Real estate, $2,351,035; personal property, $313,605; total, $2,664,640; tax rate, $1·65 per M., in 1898.

MIDDLESEX CO.—J. O. HAYDEN, Treasurer.

County seats are Lowell and Cambridge.

LOANS—	When Due.
BUILDING BONDS—	
4s, J&D, $80,000	Dec. 1, 1899
($10,000 due yearly to Dec. 1, '06.)	
4s, ..., $170,000	1907-1924
4s, J&D, 70,000 ($10,000 yearly on Dec. 1.)	1899 to 1905
4s, J&D, $200,000	Dec. 1, 1906
($20,000 due yearly) to Dec. 1, '15.	
4s, J&D, $110,000.	Dec., 1916 to '21

COURT HOUSE BONDS—1895—	
4s, J&D, $100,000 ($10,000 yearly on Dec. 1.)	1923 to 1932
4s, J&D, $70,000 ($10,000 due yearly on Dec. 1.)	1899-1905
Notes, 3½s, $24,000.	Dec., 1899-'02
Note 3 3-5s, 80,000.	Dec. 21, 1901
Total debt Jan. 1, 1899.	$944,000
Tax valuation 1898	492,304,679
County tax (per $1,000)	$0·81
Population in 1895 was	499,248
Population in 1890 was	431,167

INTEREST on the building and improvement notes is payable at the office of the County Treasurer; on the Court House bonds by the Beacon Trust Company, Boston.

MILFORD.—CLIFFORD A. COOK, Treasurer.

This city is in Worcester Co. Property assessed about actual value.

LOANS—	When Due.
REFUNDING (gold notes)—	
4½s, M&N, $22,800.	Sept. 15, 1900
($5,700 due y'rly) to Sept. 15, 1903	
4s, ..., $25,000 ($6,250 annually.)	1904 to 1907
SCHOOL (gold notes)—	
4s, A&O, $8,000	Oct. 5, 1900
($2,000 due yearly) to Oct. 5, 1903	

Bonded debt Feb. 1, '99.	$63,500
Tax valuation, real	4,471,600
Tax valuation, personal.	1,027,675
Tax valuation 1898	5,499,275
Total tax (per $1,000) '98.	$17·50
Population in 1898 (est.)	10,500
Population in 1890 was	8,780

INTEREST is payable at the Milford Savings Bank.

MONSON.—This town is in Hampden County.

LOANS—	When Due.
WATER-WORKS BONDS—	
4s, M&S, $3,000 ($1,000 yearly on Sept. 1.)	1900-1902
4s, M&S, $18,000 ($2,000 yearly on Sept. 1.)	1903-1911
4s, M&S, $33,000 ($3,000 yearly on Sept. 1.)	1912-1922

Bonded debt Jan. 1, '99.	$55,000
Total valuation 1899	1,771,718
Assessment at "fair cash value."	
Tax rate (per $1,000) 1899.	$16·00
Population in 1890 was	3,650
Population in 1899 (est,)	3,746

NATICK.—This town is in Middlesex County.

LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $17,000	July 15, 1926
218,000	1915-1927
Water bonds, $50,447	1899-1908

Total debt Mar. 11, 1898	$361,302
Tax valuation 1898	5,781,200
Total tax per $1,000 1898.	$22·40
Population in 1895 was	8,814
Population in 1890 was	9,118

NEEDHAM.— {LEVI LADD, Treasurer. {THOMAS SUTTON, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
WATER DEBT—	
2½s to 4s, $162,000	Various
Issued in anticipation of taxes.	
SCHOOL DISTRICT BONDS—	
3½s, ..., $25,000	1900-1916
($1,500 yearly.)	

Total debt Jan. 1, 1899.. $188,500
Tax valuation, real.....3,055,780
Tax valuation, personal. 385,535
Total valuation 1899....3,441,315
Assessment about ½ actual value.
Total tax (per $1,000) '99..$17·00
Population in 1895 was.....3,511
Population in 1890 was.....3,035

NEW BEDFORD.— {CHAS. S. ASHLEY, Mayor. {JAS. H. HATHAWAY, Treas'r.

This city is in Bristol County.

LOANS—	When due.
CITY IMPROVMENT (reg. & cou.)—	
6s, A&O, $90,000	Oct. 1, 1900
($10,000 due yearly) to	Oct. 1, 1908
6s, A&O, 12,000	Oct. 1, 1909
6s, A&O, 28,000	Oct. 1, 1910
4s, A&O, 25,000	Apr. 1, 1900
4s, A&O, 73,000	Apr. 1, 1901
4s, A&O, 50,000	Apr. 1, 1902
4s,g, A&O, 162,000g.	Apr. 1, 1903
4s, A&O, 89,000	Apr. 1, 1904
4s,c., A&O, 24,000	Apr. 1, 1905
4s,g, M&S, 172,000g.	Mar. 1, 1907
3½s,g. F&A, 62,000	Mar. 1, 1908
3½s,gF&A,108,000.	Feb. 1, 1909
PARK BONDS (reg.)—	
4s, A&O, $100,000	Apr. 1, 1942
SEWER BONDS (reg.)—	
4s, A&O, $35,000	Oct. 1, 1908
4s, A&O, 43,000	Apr. 1, 1909
4s, A&O, 48,000	Apr. 1, 1910
4s, A&O, 57,000	Apr. 1, 1911
4s, A&O, 100,000	Apr. 1, 1912
4s, A&O, 108,000	Apr. 1, 1913
4s, A&O, 32,000	Apr. 1, 1914
4s, A&O, 58,000	Apr. 1, 1925
4s,g.,M&S, 69,000 g.	Mar. 1, 1927

LOANS—	When Due.
SEWER BONDS (reg.)—(Con.)—	
3½s, A&O, $30,000	Apr. 1, 1906
3½s, A&O, 30,000	Oct. 1, 1906
3½s, A&O, 15,000	Apr. 1, 1907
3½s,g,F&A,35,000	Mar. 1, 1928
3½s,g,F&A,33,000	Feb. 1, 1929
SCHOOL & PUBLIC BLDG. BONDS—	
4s.g.,M&S, $128,000 g.	Mar.1,1917
3½s.g.,F&A, 92,000	Mar.1,1918
3½s.g,F&A,30,000	Feb. 1, 1919
WHARF BONDS—	
4s, M&N, $52,000 g.	May 1, 1927
WATER LOAN (reg. & cou.)—	
7s, A&O, $100,000	Oct. 1, 1900
($10,000 due ye'rly) to	Oct. 1, 1909
6s, A&O, $100,000	Oct. 1, 1905
($20,000 due ye'rly) to	Oct. 1, 1909
5s, A&O, $100,000	Oct. 1, 1900
($20,000 due ye'rly) to	Oct. 1, 1904
4s, A&O, $20,000	Apr. 1, 1918
4s, A&O, 120,000	Apr. 1, 1924
4s, A&O, 200,000	Dec. 15,1924
4s, g, A&O, 400,000g.	Apr. 1, 19·6
4s, g, J&J, 400,000 g.	Jan. 1, 1927
4s, g, J&J, 200,000 g.	Jan. 1, 1927

The 4 per cent improvement bonds due in 1903 and the water bonds due in 1926 payable in gold if demanded.

INTEREST on the 7 and 6 per cent water bonds is payable at Boston; on all others at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Feb. 1, 1899.	Feb. 1, 1898.	Mar. 1, 1897.	Jan. 1, 1896.
Total debt	$3,722,000	$3,696,000	$3,520,000	$2,167,000
Sinking funds	651,979	530,217	463,175	373,201
Net debt	$3,070,021	$3,165,783	$3,056,825	$1,793,799
Water debt, incl. above	$1,660,000	$1,780,000	$1,800,000	$720,000
Park and wharf debt incl. above	$152,000	$120,000	$100,000	$100,000

The Park Loan of 1942 and the wharf bonds are authorized outside of debt limit.

The municipal sinking fund receives yearly about $90,400 and the water sinking fund $26,700.

CITY PROPERTY.—City's water-works valued at $1,300,000.

ASSESSED VALUATION.—The city's assessed valuation (which is the same as actual value) and tax rate have been as follows:

	Assessed Valuation.			Rate of Tax
Years.	Real.	Personal.	Total.	per $1,000
1898	$35,871,525	$21,480,601	$57,352,126	$19·20
1897	35,595,820	22,575,978	58,171,798	16·20
1896	33,920,700	22,360,417	*56,034,917	15·40
1895	31,984,150	20,658,583	52,642,733	15·40
1890	20,041,500	16,818,254	36,869,754	16·30
1880	13,138,400	13,137,519	26,275,919	15·70

* Less remittances by assessors.

POPULATION.—In 1895 population was 55,316; in 1890 it was 40,733; in 1880 it was 26,845; in 1899 it is estimated at 60,000.

NEWBURYPORT.— {THOS. HUSE, Mayor. {J. V. FELKER, Treasurer.

This city is in Essex County. The city owns the option of purchasing the water works, now in the hands of a private corporation.

LOANS—	When Due.
ARMORY BONDS—	
3½s, M&S, $6,200	$2,000 yearly
CITY BONDS—	
4s, J&J, $65,000	July 1, 1908
4s, J&J, 90,000	July 1, 1911
4s, A&O, 25,000	Apr. 1, 1913
SEWER BONDS—	
4s, M&S, $107,500	Sept. 1, 1919
SCHOOL BONDS—	
4s, M&S, $3,000	$1,500 yearly
B. & M. RR. 4s, $71,661	demand

Tem. loan, 3s, $90,090 .....
Trust bonds, 4-4½s, $79,750 .dem.
Bonded debt Jan. 1, '99.. $556,714
Sinking funds, etc..... 178,428
Net debt Jan. 1, 1899.... 378,286
Assessed valuation, real.7,268,000
Assessed valuation, per'l.3,746,767
Total valuation 1899, .10,014,767
Assessment about ¾ actual value.
Tax rate (per $1,000) 1899.$15·50
Population in 1890 was.....13,947
Population in 1895 was.....14,554

PAR VALUE coupon bonds are for $1,000 each.

INTEREST on all bonds is payable at the City Treasury or at the First National Bank of Boston.

NEWTON.— {EDWARD B. WILSON, Mayor. {SETH A. RANLETT, Treasurer.

The city is situated in Middlesex County. Newton is one of the few Northern cities having tax-receivable coupons attached to any of its bonds. See below.

LOANS—	When Due.
BOULEVARD BONDS—	
4s, J&D, $100,000	June 1, 1914
4s, A&O, 80,000	Oct. 1, 1914
4s, A&O, 80,000	Apr. 1, 1915
4s, M&N, 100,000	Nov. 1, 1915
4s, J&J, 100,000	July 1. 1916
4s, M&N, 40,000	May 1, 1917
3½s, J&D, 15,000	June 1, 1919
CITY NOTES—	
4s, J&J, $9,250	July 8, 1903
4s, M&N, 14,000	Nov.28, 1903
4s, J&D, 22,826	Nov.28, 1903
DRAINS AND CULVERTS—	
4s, J&D, $13,687	June 16, 1904
4s, J&J, 10,000	July 7, 1904
4s, A&O, 11,000	Oct. 1, 1904
4s, M&N, 10,000	Nov. 30, 1904
4s, J&D, 13,000	Dec. 18, 1904
4s, J&D, 29,000	June 1, 1914
4s, A&O, 7,500	Apr 1, 1917
ENGINE HOUSE LOAN—	
4s, J&J, $10,500	July 1, 1906

LOANS—	When due.
HIGHWAY LOANS—	
4s, A&O, $16,500	Oct. 1, 1903
4s, F&A, 7,900	Feb. 16, 1904
4s, A&O, 5,800	Apr. 13, 1904
4s, A&O, 6,500	Oct. 1, 1905
4s, J&J, 4,600	Jan. 1, 1905
4s, F&A, 25,000	Feb. 1, 1915
4s, A&O, 52,000	Apr. 1, 1915
4s, J&D, 10,000	Dec. 26, 1915
4s, M&N, 80,000	May 1, 1936
HIGHWAY STABLE LOANS—	
4s, F&A, $13,000	Aug. 1, 1903
4s, F&A, 8,000	Feb. 16, 1904
MISCELLANEOUS LOANS—	
4s, M&S, $5,550	Mch. 1, 1900
4s, J&D, 9,000	Dec. 1, 1904
4s, M&N, 11,000	May 1, 1905
4s, J&D, 30,000	Dec. 1, 1907
4s, J&D, 10,000	June 1, 1908
4s, M&S, 5,000	Sept. 1, 1903
PARK BONDS—	
4s, A&O, $25,000	Apr. 1, 1908

LOANS—	When Due.
SCHOOL LOANS—	
4s, J&D, $50,000	June 1, 1914
4s, J&J, 9,000	July 1, 1914
4s, A&O, 60,000	Apr. 1, 1915
4s, F&A, 75,000	Aug. 1, 1915
4s, J&D, 50,000	Dec. 1, 1916
4s, J&J, 100,000	Jan. 1, 1917
4s, M&S, 50,000	Sept. 1, 1917
4s, Jan., 15,000	July 1, 1918
4s, F&A, 35,000	Feb. 1, 1918
SEWER BONDS—	
4s, A&O, $5,000	Oct. 1, 1900
4s, A&O, 10,000	Oct. 1, 1901
4s, A&O, 20,000	Oct. 1, 1902
4s, A&O, 250,000	Apr. 1, 1911
4s, A&O, 200,000	Apr. 1, 1912
4s, F&A, 100,000	Aug. 1, 1923
4s, J&J, 100,000	Jan. 1, 1924
4s, A&O, 125,000	Oct. 1, 1924
4s, J&J, 70,000	July 1, 1926
4s, M&N, 100,000	May 1, 1927
4s, M&S, 50,000	Sept. 1, 1928
SEWER NOTES—	
4s, J&D, $20,000	Dec. 2, 1925
4s, J&D, 98,000	Dec. 1, 1922
4s, J&D, 21,000	Dec. 15,1922
4s, J&D, 50,000	Dec. 2, 1925

LOANS—	When Due.
WATER LOANS—	
6s, J&J, $600,000	July 1, 1905
5s, J&J, 250,000	July 1, 1906
4s, A&O, 100,000	Oct. 1, 1910
4s, A&O, 100,000	Apr. 1, 1914
4s, A&O, 100,000	Oct. 1, 1917
4s, A&O, 100,000	Oct. 1, 1918
4s, A&O, 250,000	Oct. 1, 1920
4s, A&O, 100,000	Apr. 1, 1921
4s, A&O, 100,000	Apr. 1, 1922
4s, F&A, 50,000	Aug. 1, 1923
4s, A&O, 75,000	Apr. 1, 1924
4s, F&A, 60,000	Aug. 1, 1925
4s, J&J, 70,000	July 1, 1926
4s, J&J, 45,000	July 1, 1927
4s, M&S, 75,000	Mch. 1, 1928
WASHINGTON STREET LOAN—	
4s, F&A, $300,000	Aug. 1, 1935
4s, F&A, 200,000	Feb. 1, 1936
4s, J&J, 60,000	July 1, 1936
4s, J&D, 100,000	Dec. 1, 1936
4s, M&S, 100,000	Sept. 1, 1937
4s, J&D, 50,000	Dec. 1, 1937
4s, M&S, 50,000	Nov. 1, 1938

PAR VALUE OF BONDS.—All the bonds are for $1,000.

INTEREST payable at Nat. Bank of the Commonwealth, Boston, or in Newton.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Sept. 9, '99.	Jan. 1, '99.	Jan. 1 '98.	Jan. 1, '97
Municipal debt	$3,513,613	$3,498,613	$3,272,113	$2,925,613
Water debt	2,075,000	2,075,000	2,000,000	1,955,000
Total debt	$5,588,613	$5,573,613	$5,272,113	$4,880,613
Sinking fund	1,327,166	1,279,812	1,099,407	888,446
Net debt	$4,261,447	$4,293,801	$4,172,706	$3,992,166

The sinking fund receives yearly about $130,000 and is all invested in the city's own securities.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being at about market value:

	Assessed Valuation.			Rate of Tax
Years—	Real.	Personal.	Total.	per $1,000.
1899	$44,156,200	$12,225,120	$56,407,320	$15·40
1898	43,419,650	11,883,800	55,303,450	16·20
1897	41,550,350	10,471,650	52,022,000	16·20
1896	39,223,450	10,728,375	49,951,825	16·60
1895	36,887,950	10,513,394	47,401,344	14·60
1893	31,786,200	10,067,600	41,853,800	14·80
1880	17,718,270	7,481,830	25,200,100	14·00

Tax rate in 1898 included city tax proper, $15·12; State tax, $0·37; county tax, $0·71; total, $16·20 per $1,000.

TAX-RECEIVABLE COUPONS.—The water bonds and school, municipal, sewer, park and stable bonds for $1,377,000 carry tax-receivable coupons.

POPULATION.—In 1890 population was 24,379; in 1880 it was 16,995; in 1870 it was 12,825. By State Census in 1895 was 27,590.

NORFOLK COUNTY.—CHAS. H. SMITH, Treas.

Dedham is the county seat.

NOTES—	When Due.
3½s, ..., $75,000	1900-1904
($15,000 yearly on June 26)	
Total debt July 1, 1899...$75,000	

Assessed valuat'n '98.198,023,140
Population 1890.....118,950
Population 1898.....134,819

NORTH ADAMS.— {H. T. CADY, Mayor. {JAS. W. HARDENBERGH, Treas.

This city is in Berkshire County.

REFUNDING LOANS.	When Due.
3¾s, ..., $30,000	Dec., 1899-01
3½s, g, ..., 25,000	July, 1900-04
SCHOOL LOANS—	
4s, ..., $10 000	Oct. 1, 1902
3½s, ..., 3,750	July 1, '00-04
3½s, g, ..., 2,500	July 1, 1908
3½s, g, ..., 16,000	July 1, 1908
4s, ..., 3,000	July 1, 1905
SEWER LOANS—	
4s, ..., 24 000	May 1, '00-11
3⅝s, g, ..., 29,000	June 1, '00-28
SUNDRY LOANS—	
3½s, g, $130,666 68	June 1, '99-26
3⅝s, 27,000	June 1, '00-26
3¼s, g, 193,333 34	Mar., 1899-26
3½s, g, 11,250	Aug., 1900-08

PERMAN'NT IMPROVEM'T LOANS—	
3½s, g, A&O, $2 ,000	Oct., '00-02
3⅝s, g, A&O, 20,000	June, '00 03
WATER LOANS—	
3½s, ..., $80, 00	June, '99-12
3¼s, ..., 160,000	July, '00-19
3½s, g, ..., 117,000	July, '00-35
3 6/10s, g, ..., 36,000	July, '00-35
3½s, g, , 27,750	June, '00-36
3½s, g, ..., 27,000	Oct., '00-02
Bonded debt Dec. 1,'98.	$1,046,250
Water debt (inc.)	469,750
Tax valuation 1899....	12,565,000
Tot. tax (per $1,000) 1899..	$19·50
Population in 1899 (est.)...	22,000
Population in 1890 was.....	16,074

INTEREST is payable in Boston and North Adams.

NORTHAMPTON.— {JOHN L. MATHER, Mayor. {GEO. W. CLARK, Treasurer.

This city is in Hampshire County.

LOANS—	When Due.
BRIDGE NOTES—	
4s, M&N, $26,750	May 15, 1901
RAILROAD LOAN—	
4s, M&N, $74,000	May 1, 1904
SCHOOL BONDS—	
4s, J&J, $50,000	Jan. 1, 1915
4s, M&N, 15,000	Nov. 1, 1907
4s, J&J, 7,200	June 16, 1900
4s, J&J, 23,000	July 1, 1910
SEWER LOANS—	
4s, M&N, $12,500	Nov. 15, 1899
4s, J&J, 156,000	July 1, 1902
4s, M&N, 4,000	Nov. 30, 1899
GRADE CROSSING BONDS—	
3½s, J&J, $5,528	Jan. 1, 1900

WATER BONDS—	
4s, M&N, $6,000 g.	Nov 6, 1899
4s, A&O, $50,000	Oct. 1, 1900
4s, M&N, 100,000	May 1, 1909
Temporary loan Nov. '99	$50,000
Total debt Aug. 2, 1899.	529,978
Sinking fund assets	60,660
Net debt Aug. 2, 1899...	469,318
Water debt included	156,000
Assessed valuation, real.	9,447,520
Assessed valuat'n, pers'l.	2,459,346
Total valuation 1899...	11,906,866
Assessm't about 80% actual value.	
Tax rate (per $1,000) 1899.	$17·00
Population 1890	14,990
Population 1899 (est.)	17,000

NORTH ATTLEBOROUGH.—A. E. CODDING, Treasurer.

This place is in Bristol County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
4s, J&J, $50,000	1924
WATER BONDS—	
4s. J&J. $227,000	1899 to 1923
Tot. bond. debt May 1,'98.	$276,000
Sinking fund	77,397

Net debt May. 1, 1898...$198,603
Interest payable in Boston.
Tax valuation in 1898. $3,819,860
Total tax per $1,000 1898..$21·40
Population in 1895 was.....6,576
Population in 1890 was.....6,727

NORTHBOROUGH.—Chas. H. Rice, Treas.

This town is in Worcester County.

LOANS—	When Due.
New School House Loans—	
4s, M&N, $2,000	Nov. 19, 1899
Water Loan—	
4s, F&A, $50,000	Aug. 8, 1902
4s, fund. loan, $2,000	Aug. 20, 1900

Interest is payable at Worcester.
Bonded debt Feb. 1, 1899..$54,000
Floating debt..... 3,000

Total debt.....$57,000
Sinking fund..... 27,444
Net debt Feb. 1, 1899..... 29,556
Tax valuation, real.....998,955
Tax valuation, personal..$236,760
Total valuation 1898... 1,235,715
Total tax (per $1,000) 1898.$17·00
Population in 1899 (est) was 2,000
Population in 1890 was.....1,953

NORTH BROOKFIELD.—Geo. R. Hamant, Treasurer.

Bonded debt Feb. 1, '99. $138,500
Floating debt..... 5,000
Total debt Feb. 1, 1899.. 143,500
Water debt (included)... 100,000
Assessed valuation, real.1,615,585

Assessed valuation, pers. $216,993
Total valuation 1898....1,832,578
Tot.tax rate(per $1,000)'98.$22·50
Population in 1890 was.....3,871
Population 1898 (estimated) 4,800

NORWOOD.—{CHARLES E. POND, Treasurer. EDGAR L. BIGELOW, Clerk.

The town is in Norfolk County.

LOANS—	When Due.
Water Bonds—	
4s, F&A, $55,000	Aug. 1, 1901
($10,000 each fifth yr. until paid.)	
4s, J&D, $23,000	June 1, 1901
4s, ... 7,000	1917
($5,000 each fifth year until paid.)	

Int. paid by N. E. Tr. Co., Boston.
Bonded debt May 1, 1898.$85,000

Floating debt.....$33,382
Total debt May 1, 1898. 118,382
Sinking funds..... 13,529
Net debt May 1, 1898.. 104,853
Tax valuation 1898 . 4,000,012
Tot.tax (per $1,000) '98 $19·30
Assessment abt. 90% actual value.
Population in 1895 was.....4,574
Population in 1890 was.....3,733

ORANGE.—T. Wesley Bridge, Treasurer.

This town is in Franklin County.

LOANS—	When Due.
Water Bonds—	
4s, M&S, $133,000	$1,000 yearly.
Sewer Bonds—	
4s, M&N, $47,000	2,000 yearly.
Refunded Debt—	
4s, F&A, $2,325	775 yearly.
School House Loans—	
4s, F&A, $32,920	part yearly.

Bonded debt Feb. 1, '99 $183,000

Floating debt..... $32,347
Total debt Feb. 1, 1899. 215,347
Water debt (incl. above) 134,000
Tax valuation, real..... 2,384,805
Tax valuation, pers'n'l. 474,045
Total valuation 1898 .. 2,858,850
Assessment about actual value.
Total tax (per $1,000) '99..$19·00
Population in 1895 was.....5,361
Population in 1890 was.....4,568

INTEREST on the water bonds is payable at the Orange National Bank and at the office of the Town Treasurer; on the sewer bonds at the National Hide & Leather Bank, Boston, and the Orange National Bank; on all other loans at the Town Treasurer's office.

PEABODY.—Elmer M. Poor, Treasurer.

This town is in Essex County.

LOANS—	When Due.
Electric Light Bonds 1892—	
4s, J&D, $40,000	June 1, 1922
Refunding Water Bonds—	
4s, M&N, $44,000	1900-1910
($4,000 annually)	

Interest paid at City Treasury.
Bonded debt Jan. 15, '99..$88,000
Floating debt..... .113,230

Total debt Jan. 15, 1899. $201,340
Sinking fund..... 77,416
Net debt Jan. 15, 1899.. 123,814
Tax valuation 1899 8,560,250
Total tax (per $1,000) '99 ..$18·40
Assesment same as actual value.
Population in 1895 was.....10,510
Population in 1890 was.....10,158

PITTSFIELD.—{W. W. WHITING, Mayor. E. H. KENNEDY, Treasurer.

Pittsfield is in Berkshire County. It became a city in 1890. The sewer debt, included in total below, is outside of the debt limit.

LOANS—	When Due.
Water Loans—	
4s, M&N, $45,000	Nov. 1, 1908
4s, M&N, 50,000	May 1, 1916
4s, M&S, 70,000	$5,000 yearly
4s, M&N, 80,000	May, 1900 to '07
Sewer Bonds—	
4g, J&D, $190,000, g.	June 1, 1900
($10,000 due y'rly)	to June 1, 1918
Notes, 4s, $20,000	Demand
Notes, 3·24s, 25,000	May, 1900
School Bonds—	
4s, M&N. $150,000	1900-1914
($10,000 annually on May 15.)	

INTEREST on the water bonds due in 1908 is payable at Pittsfield; on all other bonds at Boston.

School Notes—
...., ..., $105,500
City's bonds all payable in gold.
Temporary loan Nov. '99...75,000
Bonded debt Mch. 1, '99 .$650,000
Floating debt Sept. 1, '98. 97,900
Total debt Sept. 1, 1898. 747,900
Water debt (included).. 260,000
Tax valuation, real.....11,686,290
Tax valuation, personal 3,271,365
Total valuation 1899...14,957,655
Total tax (per $1,000) 1899.$16·90
Population in 1898 was.... 24,000
Population in 1890 was.... 17,261

PROVINCETOWN.—Seth Smith, Treasurer.

This town is in Barnstable County.

LOANS—	When Due.
School Bonds—	
4s, J&D, $8,000.	June 1, 1900 to '03
($2,000 due yearly.)	
Water Bonds—	
4½s, J&D, $48,000	Jne 1, 1900 to '23
($2,000 due yearly.)	
4s, A&O, $6,000	June 1, 1900 to '02
($2,000 due yearly.)	

Total bond.debt Jan. 1, '99.$73,167

Floating debt..... $14,650
Total debt Jan. 1, 1899.. 87,817
Assets..... 16,924
Net debt Jan. 1, 1899... 70,893
Water debt (included)... 60,000
Tax valuation, real.....1,167,300
Tax valuation, personal. 690,271
Total valuation, 1898...1,857,571
Tax rate (per $1,000)'98. $18·00
Population 1899 (est.) .. 4,555

QUINCY.—{H. A. KEITH, Mayor. JOHN O. HALL, Auditor.

This city is in Norfolk County.

LOANS—	When Due.
Parks, g, $45,000	1899 to 1923
School 4s, 52,500.	1900 to 1906
($7,500 due yearly on July 1.)	
Street 4s, J&J, $70,155	'98 to '04
Mun'l debt 3½&4, $187,505	'99-'08
Street 3½s, F&A, $35,725	1900-24
Impt. 3½s, J&J, $34,500	part y'rly
Street 4s, $16,000	July, 1899-'07
Sewer 4s, M&N $209,000	'00 to '37
($5,500 due yearly.)	
Sewer 4s, A&O, $95,000	1900-'37
($2,500 yearly on Oct. 1.)	

Sewer 3½s, A&O. $70,000.1900-39
($2,000 yearly on Apr. 1 to 1929 and $1,000 yearly to 1939.)
Water, $690,000.....1899 to 1927
do, 4s, M&N, $29,000.'00 to '28
($1,000 annually on April 1.)
Water 3½s, $30,000..1900 to 1929
Total debt June 1, '99..$1,465,205
Tax valuation, real.....17,202,050
Tax valuation, personal 2,302,069
Tax valuation 1899 19,504,119
Tax rate (per $1,000) 1899. $19·20
Population in 1898 (est.)... 25,000
Population in 1890 was.... 16,723
Population in 1880 was.... 10,570

INTEREST is payable at Nat. Bank of the Commonwealth, Boston.

RANDOLPH.—Joseph T. Leahy, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
Water Works—	
4s, A&O, $10,000	Apr. 1, 1902
4s, A&O, 20,000	Apr. 1, 1907
4s, A&O, 20,000	Apr. 1, 1912
4s, A&O, 40,000	Apr. 1, 1917
4s, M&N, 20,000	May 1, 1918
4s, J&J, 25,000	July 1, 1922
4s, J&J, 8,000	July 1, 1926

Interest payable at Boston.
Bonded debt Jan. 1, 1898.$143,000

Floating debt and accid't $45,196
Total debt..... 188,196
Sinking funds, etc..... 37,968
Net debt Jan. 1, 1898.... 150,228
Tax valuation, real.....1,615,400
Tax valuation, personal. 260,050
Total valuation 1898....1,875,450
Assessment is about actual value
Total tax (per ($1,000) '98..$19·80
Population in 1895 was.....3,694
Population in 1890 was.....3,946

READING.—E. N. Hunt, Auditor.

This town is in Middlesex County.

LOANS—	When Due.
Electric-Light Bonds—	
4s, A&O, $5,000	Oct. 1, 1900
($1,000 due yearly)	to Oct. 1, 1904
4s, A&O, $40,000	Oct. 1, 1905
($2,000 due yearly)	to Oct. 1, 1924
4s, May, $9,800	May 1, 1900
($1,400 due yearly)	to May 1, 1906
School Bonds—	
4s, F&A, $1,000	1900
4s, F&A, $16,000	1901 to 1908
($2,000 yearly on Aug. 1.)	
4s, F&A, $21,000	1909 to 1915
($3,000 due yearly.)	
4s, Mar., $5,000	Mar. 9, 1901
4s, May, $4,000	May 1, 1900
($2,000 due yearly)	to May 1, 1901

Water Bonds—
4s, J&D, $112,000...1900 to 1915
($7,000 yearly on June 1.)
4s, J&D, $84,000...1916 to 1922
($12,000 yearly on June 1.)
4s, J&D, $10,000.....June 1, 1923
4s, J&D, 2,000 ....June 1, 1924
Interest payable in Boston.
Tem. loan, Nov. 1899.....40,000
Bonded debt Jan. 1, '99..$327,200
Floating debt..... 39,209
Total debt Jan. 1, 1899 ...366,409
Tax valuation, real.....3,646,641
Tax valuation, personal. 397,798
Total valuation 1898....4,044,439
Assessment about actual value.
Total tax (per $1,000) '98...$18·00
Population in 1895 was.....4,710
Population in 1890 was.....4,088

REVERE.—G. Arthur Tapley, Treasurer.

This town is in Suffolk County.

LOANS—	When Due.
School Loan—	
4s, ..., $85,000	1900 to 1916
Sewer Loan—	
4s, F&A, $20,000	1900 to 1919
4s, ... 5,500	1908
Street Loan—	
4s, ... $33,512	1899-1908
Town Hall Notes—	
4s, ..., $96,000	1899 to 1918

Sundry Purposes—
4s, . $11,320.....1899 to 1901
Total debt Feb. 1, 1899.. $272,332
Tax valuation, real.....9,703,175
Tax valuation, personal. 250,000
Total valuation 1898....9,953,175
Total tax (per $1,000)'98 16·40
Population in 1895 was.....7,437
Population in 1890 was.....5,668

INTEREST is payable in Boston at the Fourth National Bank.

ROCKLAND.—{R. STUDLEY, Treasurer. EZEKIEL B. STUDLEY, Clerk.

Town in Plymouth County.

LOANS—	When Due.
Deficiency Bonds—	
3¾s, M&N, $2,000	May 1, 1900
Fire Engine Bonds—	
4s, M&N, $3,000	1900-1902
($1,000 due yearly on May 1.)	
Funding Notes—	
...., $14,000	May 1, '00 to '06
($2,000 due yearly.)	
School Bonds—	
4s, M&N, $4,500	May 1, '00-02
3 4/10s, M&S, 3,600	Sept. 10, '00-03

Water Works—
4s, M&N, $68,000.....1900-1916
($4,000 due yearly on May 1.)
4s, F&A, $18,000.....1900-1917
($1,000 due yearly on Feb. 1.)
Total debt Sept. 1, 1899.$113,100
Floating debt..... 14,000
Tax valuation, real.....2,524,522
Tax valuation, personal. 528,759
Total assessment 1899..3,053,281
Tax rate (per $1,000) '99 $22·30
Population in 1890 was.....5,213
Population in 1895 (census).5,511

INTEREST on the school bonds at the New England Trust Co., Boston; on the deficiency bonds at the State Treasury; on all other bonds at the office of the New England Trust Co., Boston.

SALEM.—{JAMES B. NICHOLS, Auditor. FRANK A. NEWELL, Treasurer.

This city is in Essex County.

LOANS—	When Due.
Armory Bonds—	
4s, M&S, $5,000	March 1
($500 yearly.)	
Canal Street—	
4s, M&N, $12,000	May 1, 1900
($6,000 yearly)	to May 1, 1901
High School Bonds—	
4s, F&A, $29,400	Aug., 1900
($4,200 due yearly)	to Aug., 1907
Improvement Loan—	
4s, F&A, $27,000	Aug. 1, 1900
($9,000 due yearly)	to Aug. 1, 1902
4s, A&O, $20,000	Oct. 1, 1900
($5,000 due yearly)	to Oct. 1, 1903
4s, M&S, $45,000	Mar. 1, 1900
($9,000 due yearly)	to Mar. 1, 1904
$4s, A&O, $15,000	Apr. 1, 1900
$2,500 due yearly)	to Apr. 1, 1905
Municipal Loan—	
4s, J&D, $54,000	June 1, 1900
$3,000 due yearly)	to June 1, 1917

LOANS—	When Due
Municipal Loan—(Con.)	
4s, J&D, $24,000	June 1, 1900
($6,000 due yearly)	to June 1, 1903
3½s, ...$10,800	.....
3½s, ... 5,700	.....
Public Library—	
6s, A&O, $25,000	Apr. 1, 1908
Sewer Loans—	
4s, A&O, $42,000	Apr. 1, 1900
($2,000 due yearly to)	Apr. 1, 1920
Water Bonds—	
5s, J&J, $398,500	July 1, 1904
4s, J&D, 168,000	June 1, 1900
($8,000 yearly)	to June 1, 1920
4s, F&A, $18,000	Feb. 1, 1900
($2,000 due yearly)	to Feb. 1, 1908
4s, F&A, $8,500 ($500 yr'ly)	Mar. 1
4s, M&S, 5,950	1900 1906
$850 due Aug. 1 yearly.	
3½s, ...$15,000	.....
3½s, A&O, 20,000	Apr. '00 to '09

PAR VALUE OF BONDS.—The bonds are mostly in $1,000 pieces.

INTEREST is payable at the Merchants' National Bank, Boston.

TOTAL DEBT, SINKING FUNDS, Etc.—

	Dec. 1, 1898.	Dec. 1, 1897.	Dec. 1, 1896.
Total debt	$1,251,706	$1,293,449	$1,167,500
Sinking funds, &c	364,713	242,156	192,767
Net debt	$886,993	$1,051,293	$974,733
Water debt (included above)	625,300	696,650	711,500
Trust funds (included above)	105,425	105,425	105,425

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Additional.	Total.	Tax per $1,000
1899..	.....	.....	.....	.....	$16·80
1898..	$18,551,600	$11,018,700	.....	$29,570,300	16·80
1897	18,166,200	10,805,000	.....	28,971,200	17·30
1896..	17,542,700	10,100,000	.....	27,642,700	16·00
1895..	17,076,400	10,498,200	$9,000	27,583,600	18·50
1894..	16,463,200	11,853,500	43,500	28,360,200	16·80
1890..	14,289,500	11,888,690	20,700	26,198,890	17·00

POPULATION.—In 1895 population was 34,437; in 1890 it was 30,801; in 1880 it was 27,563.

SAUGUS.—{J. S. MEACOM, Treasurer. E. B. NEWHALL, Clerk.

This town is in Essex County.

LOANS—	When Due.
COUPON NOTES—	
4s, ... , $5,000.....	Nov. 1, 1899
(Semi-annually to May 1, 1900.)	
4s, ... $12,000.....	Nov. 1, 1900
(Semi-annually to May 1, 1902.)	
4s, ..., $2,000.....	Nov. 1, 1902
4s, ..., 4,000	Oct. 19, 1908
WATER LOAN—	
4s, ... , $7,000	1899 to 1908
($3,500 yearly on Dec. 1.)	
4s, ..., $4,000	Dec., 1901
4s, ..., 2,500	Dec., 1902
4s, ..., 15,000	1903 to 1907
($3,000 yearly in Dec.)	
4s, ..., $15,000.....	1910 to 1912
($5,000 yearly in Dec.)	
4½s, ...$10,000.....	1908 to 1909
4s, ..., 3,500.....	Dec., 1913
4s, ..., 5,000.....	1914

LOANS—	When Due.
SCHOOL-HOUSE LOAN—	
4s, ..., $8,500.....	1899 to 1903
($1,700 yearly on Dec. 1.)	
4s, ..., $2,250.....	1900 to 1904
($450 yearly on Mar. 7.)	
4s, ..., $36,000.....	1904 to 1915
($3,000 yearly on July 1.)	
Other debts.....	$94,000
Total debt Jan. 1, 1899....	224,700
Sinking fund.....	66,560
Net debt Jan. 1, 1899.....	158,140
Assessed val'n, real.....	3,385,707
Assessed val'n, personal	162,504
Total valuation 1898....	3,548,211
Total tax (per $1,000) '98..	$20·50
Population in 1890 was.....	3,673
Population in 1895 was.....	4,504

SOMERVILLE.—GEO. O. PROCTOR, Mayor. JOHN F. COLE, Treasurer.

This city is in Middlesex County

LOANS—	When Due.
CITY BONDS—	
4½s, A&O, $48,000...	Oct. 1, 1900
($24,000 due y'rly) to	Oct. 1, 1901
4½s, A&O, $30,000...	Oct. 1, 1902
4½s, A&O, 35,000...	Oct. 1, 1903
4s, J&J, 10,000...	Jan. 1, 1900
4s, J&J, 10,000.....	Jan. 1, 1901
4s, J&J, 45,000...	July 1, 1900
($9,000 due yearly) to	July 1, 1904
4s, J&J, $10,000...	July 1, 1900
4s, J&J, 18,000...	July 1, 1901
($9,000 due yearly) to	July 1, 1902
4s, J&J, $72,000...	July 1, 1903
($8,000 due yearly) to	July 1, 1911
4s, J&J, $35,000...	July 1, 1912
($7,000 due yearly) to	July 1, 1916
4s, J&J, $60,000...	July 1, 1905
($6,000 due yearly) to	July 1, 1914
4s, A&O, 15,000...	Oct. 1, 1901
($3,000 due yearly) to	Oct. 1, 1905
4s, A&O, $10,000...	Oct. 1, 1900
4s, A&O, 8,000...	Oct. 1, 1900
($4,000 due yearly) to	Oct. 1, 1901
4s, A&O, $6,000.....	Oct. 1, 1900
4s, J&J, 248,000....	1900 to 1915
(Due yearly: $18,000 to '05, $15,000 to '08, $14,000 to '12, $13,000 to '15).	
4s, J&J, $120,000....	1900 to 1917
(Due yearly $11,000 1900 to '01; $9,000 '02 to '07; $5,000 '08 to '11; $4,000 '12 to '17.)	
4s, ..., $140,000.....	1900-1918
(Due yearly on July 1: $11,000 to 1900; $10,000 '901 to 1907; $9,000 1908; $5,000 1909 to '18).	
4s, J&J, $110 000.....	1900-1919
(Due y'rly on July 1: $8,000 to '05, $7,000 to '09, $4,000 to '14, $3,000 to '18, $2,000 in '19.)	

LOANS—	When Due.
PAVING BONDS—	
4s, A&O, $65,000...	Oct. 1, 1900
($5,000 due yearly, to	Oct. 1, 1912
SEWER BONDS—	
4s, J&J, $15,000...	July 1, 1900
($1,000 due yearly) to	July 1, 1914
4½s, A&O, $12,000....	Oct. 1, 1900
($1,000 due yearly) to	Oct. 1, 1911
4s, J&J, $23,000.....	1900 to 1922
($1,000 due ann. on July 1.)	
4s, $84,000.....	1900-1925
($4,000 yearly on July 1 to 1905 and $3,000 yearly to 1925.)	
4s, ... $24,000.....	July 1, 1900
($1,000 yearly) to	July 1, 1923
WATER BONDS—	
5½s, J&J, $10,000....	July 1, 1906
5s, J&J, 12,500....	July 1, 1900
4s, A&O, 14,000....	Oct. 1, 1900
4s, J&J, 6,000....	July 1, 1901
4s, A&O, 20,000....	Oct. 1, 1901
4s, J&J, 17,000....	July 1, 1902
4s, A&O, 7,000....	Oct. 1, 1902
4s, J&J, 18,000....	July 1, 1903
4s, J&J, 10,000....	July 1, 1904
4s, J&J, 10,000....	July 1, 1907
4s, A&O, 42,000....	Oct. 1, 1900
($2,000 due ye'rly) to	Oct. 1, 1920
4s, J&J, $2,000....	July 1, 1900
($1,000 due ye'rly) to	July 1, 1901
4s, A&O, $10,000....	Oct. 1, 1900
($2,000 due ye'rly) to	Oct. 1, 1904
4s, A&O, $30,000....	Oct. 1, 1905
($3,000 due ye'rly) to	Oct. 1, 1914
4s, A&O, $10,000....	Oct. 1, 1915
($2,000 due ye'rly) to	Oct. 1, 1919
4s, J&J, $12,000....	July 1, 1907
($1,000 due ye'rly to)	July 1, 1918
4s, J&J, $9,000....	July 1, 1900
($1,000 due y'rly) to	July 1, 1908

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

TOTAL DEBT ETC.—	Jan. 1, 1899.	Jan. 1, 1898.	Jan. 1, 1897
Total debt.....	$1,552,000	$1,548,000	$1,531,000
Water debt (included above)...	272,000	294,000	315,000

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled.

ASSESSED VALUATION.—The city's assessed valuation (about the actual value) and tax rate have been as follows, real estate being taken at about cash value.

	Assessed Valuation.			Rate of Tax
Years.	Real.	Personal.	Total.	per $1,000.
1899.....	$46,507,300	$4,694,050	$51,201,350	$16·30
1898.....	47,015,775	3,723,925	50,739,700	17·90
1897.....	46,363,625	3,867,375	50,231,000	17·30
1896.....	45,224,800	3,788,250	49,013,050	15·40
1895.....	42,879,900	3,574,000	46,453,900	15·40
1890.....	29,981,700	2,575,800	32,557,500	14·00
1880.....	18,393,200	2,064,900	20,458,100	19·10

POPULATION.—In 1899 population was estimated at 60,000; in 1890 it was 40,152; in 1880 was 24,933; in 1870 was 14,685.

SOUTHBRIDGE.—JOHN A. HALL, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
The town has no bonded debt.	
School-house notes 4s.....	$36,000
Sewer notes 4s.....	14,785
Sewer land loan.....	5,000
Armory and engine-house notes 4s.....	11,000
Sewer notes 1899.....	30,000

Total debt April 2, '99.	$66,785
Tax valuation, real	2,791,316
Tax valuation, pers'l...	906,874
Total valuation 1898...	3,698,190
Assessment about ⅔ actual value	
Tax rate (per $1,000) '98..	$19·00
Population in 1897 was.....	8,250
Population in 1890 was.....	7,655

SPENCER.—ERASTUS JONES, Town Treasurer.

This town is in Worcester county.

LOANS—	When Due.
GENERAL DEBT BONDS—	
4s, J&J, $12,000.....	July 1, 1900
SEWER BONDS—	
4s, J&J, $17,000.....	July 1, 1904
4s, ..., 18,000.....	1900 to 1917
WATER BONDS—	
4s, J&J, $240,000.....	July 1, 1914

Bonded debt Feb. 1, 1899.	$289,000
Floating debt.....	80,100
Total debt Feb. 1, 1899..	369,100
Sinking fund.....	117,165
Net debt Feb. 1, 1899.....	251,935
Population in 1895 was.....	7,614
Population in 1890 was.....	8,747

INTEREST is payable by the Boston Safe Deposit & Trust Co.

ASSESSED VALUATION in 1898 was: Real estate, $2,783,300; personal property, $764,351: total, $3,547,651; total tax rate (per $1,000), $19·00. Property is assessed at about 65% its actual value.

SPRINGFIELD.—DWIGHT O. GILMORE, Mayor. E. T. TIFFT, Treasurer.

This city is in Hampden County.

LOANS— NAME AND PURPOSE.	Interest.— P. Ot.	Payable.	Principal.— When Due.	Outstand'g.
City buildings, g'd, 1892...	4g	J & J	July 1, 1902	$50,000
City notes engine house, '96.	4	M & N	Nov. 1, 1899	5,000
do do 1896.	4	M & N	Nov. 1, 1900	5,500
do (fire apparatus, etc.) 1896	3½	F & A	Aug. 1, 1900	6,000
Engine house bonds...1891	4	M & S	Sept. 1, 1901	20,000

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstanding.
Fire Dept. bonds, reg. 1894	4	J & D	June 1, 1904	$29,000
do do reg. 1894	4	M & N	Nov. 1, 1904	6,000
School bonds, g'd, reg. '93.	4 g	J & J	June 1, 1903	25,000
do do g'd, reg. '95.	4 g	A & O	Oct. 1, 1915	35,000
do do g'd, reg. '97.	4 g	J & J	Jan. 1, 1927	370,000
do do g'd, reg. '97.	4 g	J & J	1900 to 1917 $4,500 annually.	81,000
do do g'd, reg.	3½ g	J & J	July, 1900 1918 $8,700 yearly.	165,300
Sewer bonds.....1891..	4	J & J	July 1, 1906	70,000
do do g'd, 1892.....	3½g	M & N	May 1. 1907	35,000
Improvement bonds g., '97.	3½g	F & A	Aug. 1, 1907	35,000
do do gold, reg.	3½g	J & J	July, 1900-1908 $4,000 yearly.	36,000
Water bonds.....1873-74..	7	A & O	Apr. 1, 1900 $25,000 yearly.	75,000
do do .....1873-74..	7	A & O	Apr. 1, 1903	775,000
do do .....1875..	6	A & O	Apr. 1, 1905	200,000
do do gold...1893..	4 g	A & O	Apr. 1, 1913	200,000
do do gold...1893..	4 g	A & O	Oct. 1, 1923	150,000
do do gold...1890..	3½g	A & O	Oct. 1, 1920	125,000
Temporary loan....1899..	2·50s	.....	Nov. 8, 1899	300,000
do do ...1899..	2 89	....	Nov. 11, 1899	200,000

PAR VALUE OF BONDS.—The bonds are all for $1,000 each.

INTEREST payable at First Nat. Bank, Boston and City Treasury

TOTAL DEBT, SINKING FUNDS, ETC.—	Dec. 10, '98.	Dec. 10, '97.
Total bonded debt (including water debt).....	$2,547,000	$2,358,500
Total indebtedness, includ'g current liabilit's	2,595,073	2,401,498
Sinking funds and other assets.....	864,369	933,956
Net debt.....	$1,730,704	$1,467,542
Water debt, included above.....	$1,550,000	$1,575,000

CITY PROPERTY.—The city values its property at $5,421,649; including $1,950,384 for property of water department. In year 1898 water receipts were $219,926; payment for construction and repairs, $58,081; interest on water loans, $92,500; balance to be credited to the sinking fund, $69,345.

ASSESSED VALUATION.—Real estate is taken at about 90 per cent cash value:

	Assessed Valuation			Tax per
Years.	Real.	Personal.	Total.	$1,000
1899.....	$53,400,770	$16,469,077	$69,869,847	$13·60
1898.....	52,022,570	13,677,143	65,699,913	13·80
1897.....	50,344,460	14,553,919	64,898,319	13·00
1896.....	48,344,280	13,071,811	61,416,091	12·80
1895.....	46,063,460	12,969,681	59,033,141	12·20
1894	44,083,900	12,365,525	56,449,425	12·00
1890.....	33,795,860	10,697,773	44,493,633	12·40
1888.....	30,323,140	9,540,115	39,863,255	13·60

Taxation in 1899 included State tax, $0·35; county tax, $0·76; city tax, $12·49; total, $13·60 per $1,000.

POPULATION.—State census 1895 was 51,534. In 1890 population was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM.—F. E. NICKERSON, Treasurer. GEO. N. GREEN, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
ARMORY LOAN—	
4s, J&J, $5,000	July 18, '00 to '04
($1,000 due yearly.)	
SEWER BONDS—	
4s, J&D, $104,000	J'ne 1, '00 to '24
($4,000 due yearly to 1917, then $5,000 yearly.)	
TOWN NOTES—	
4s, J&D, $5,000..	June 10, 1900
4s, F&A, 5,000..	Feb. 20, 1901
4s, J&D, 10,000..	June 9, 1902
4s, J&D, 5,000..	June 1, 1904
4s, J&D, 5,000....	Dec. 1, 1905
4s, J&D, 5,000....	Dec. 1, 1906

SCHOOL NOTES—	
4s, J&J, $12,500....	July '00 to '05
($2,500 in 1900 and $2,000 yearly to 1905.)	
Tot. bond. debt Sept. 18, '99	$104,000
Floating debt.....	52,500
Total debt Sept. 18, 1899.	156,500
Tax valuation, real.....	4,701,600
Tax valu., personal.....	487,115
Total valuation 1899....	5,188,715
Assess't 80 to 90% of actual value.	
Total tax (per $1,000), '99.	$17·50
Population in 1899 (est.)....	6,300
Population in 1890 was.....	6,155

INTEREST on sewer bonds and on the town notes, due in 1904 1905 and 1906, is payable at Boston; on all other loans at Stoneham

SUFFOLK COUNTY.—See City of Boston.

SWAMPSCOTT.—This town is in Essex County.

LOANS—	When Due.
WATER BONDS—	
3½s, g., F&A, $120,000.	Aug. 1, '28
Bonded debt Jan 1, 1899.	$120,000
Floating debt.....	71,000
Total debt.....	191,000

Assessed valuat'n real.	$4,135,582
Ass'd valuation, pers'l.	1,318,591
Total valuation 1898..	5,454,173
Assessment about ¾ actual value.	
Tax rate (per $1,000) '98...	$14·00
Population in 1890.....	3,198
Population in 1899 (est.)....	4,500

TAUNTON—NATHANIEL J. W. FISH, Mayor. EDWARD H. TEMPLE, Treasurer.

This city is in Bristol County.

LOANS—	When Due.
CITY BONDS—	
4s, J&D, $6,700.....	June 1, 1901
4s, J&D, 15,000.....	June 1, 1903
4s, J&D, 19,000.....	June 1, 1904
4s, J&D, 30,000.....	June 1, 1904
4s, J&D, 63,325.....	June 1, 1905
4s, J&D, 15,000.....	June 1, 1906
4s, J&D, 5,000.....	June 1, 1911
4s, J&D, 15,000.....	June 1, 1913
4s, J&D, 21,000.....	June 1, 1914
4s, J&D, 62,000.....	June 1, 1915
4s, J&D, 46,800.....	June 1, 1916
4s, J&D, 45,000.....	Dec. 1, 1906
FIRE STATION BONDS—	
4s, J&D, $11,500.....	June 1, 1908
SCHOOL BONDS—	
4s, ..., $27,000.....	June 1, 1917
4s, J&D, 45,000.....	June 1, 1919
ELECTRIC-LIGHT BONDS—	
4, J&D, $125,000.....	June 1, 1927
4s, ... 7,500.....	June 1, 1917
4s, J&D, 3,500.....	June 1, 1918
4s, J&D, 5,000.....	Dec. 1, 1928
SEWER BONDS—	
4s, J&D, $83,500.....	June 1, 1927
4s, J&D, 16,500.....	June 1, 1928
4s, J&D, 50,000.....	Dec. 1, 1928
STREET IMPROVEMENT—	
4s, J&D, $60,000....	June 1, 1901

LOANS—	When Due.
STREET IMPROVEMENT—(Con.)	
4s, J&D, $15,000.....	June 1, 1907
4s, J&D, 12,000.....	June 1, 1909
WATER BONDS—	
4s, J&J, $12,000.....	July 1, 1904
4s, J&J, 1,700.....	July 1, 1905
4s, J&J, 27,000.....	July 1, 1906
4s, J&J, 5,000	July 1, 1908
4s, J&J, 15,000.....	July 1, 1909
4s, J&J, 45,000.....	July 1, 1910
4s, J&J, 38,000.....	July 1, 1911
4s, J&J, 45,000.....	July 1, 1917
4s, J&J, 536,500.....	July 1, 1922
4s, J&J, 30,000.....	July 1, 1918
MUNICIPAL NOTES—	
4s, ..., $29,850.....	1898-1901
4s, J&D. 7,800...	Oct. & Nov., '99

Total debt Jan. 18, '99..	$1,492,375
Sinking funds, etc.....	239,775
Net debt Jan. 18, 1899.	1,252,600
Water debt (included)..	755,200
Assessed valuat'n, real.	14,840,785
Assessed valuat'n, per.	5,467,625
Total valuation 1898	20,308,410
Assessment abt. 90% actual value	
Tax rate (per $1,000) 1898.	$18·60
Population in 1890 was.....	25,448
Population in 1895 was.....	27,115
Population in 1899, est....	30,000

INTEREST—WHERE PAYABLE—Coupons are payable at the Atlas Nat. Bank of Boston. Reg. interest is remitted by City Treasurer.

TURNERS FALLS.—

Turners Falls is a part of the town of Montague, Franklin County but is separate for water and fire purposes.

LOANS—	When Due.
NOTES—	
3½s, M&N, $7,500	June, '00 to '02
WATER BONDS—	
4s, M&S, $15,000	Sept. 1, 1901
4s, M&S, 15,000	Sept. 1, 1906
4s, M&S, 25,000	Sept. 1, 1911
4s, M&S, 25,000	Sept. 1, 1916

Total debt Jan. 1, 1899....$80,002
Sinking funds..... 8,636
Net debt Jan. 1, 1899.... $71,364
Tax valuation, real 2,918,161
Tax valuation, personal 818,595
Total valuation 1898... 3,736,756
Assessment about ⅔ actual value.
Total tax (per $1,000), '98 $20·20
Population 1899 (est.).....4,500

INTEREST is payable at the Howard National Bank, Boston, Mass.
TAX FREE—All loans issued by this district exempt from taxation.

WAKEFIELD.—T. J. SKINNER, Treas.

This town is in Middlesex County.

LOANS—	When Due.
4s, , $11,400.	1900-1918
MUNICIPAL LIGHT LOAN—	
4s, A&O $168,000	Oct. 1, '99 to '24
ARMORY LOAN—	
4s, F&A, $12,000	Dec. 1, 1900
($3,000 due yearly) to Dec. 1, 1904	
MISCELLANEOUS LOANS—	
4s, J&D, $2,000.	.....1900 to 1903
4s, J&D, 4,950	.....1900 to 1908
SCHOOL LOAN—	
4s, M&N, $37,500	Nov.1, '99 to '15
4s, A&O, 13,000	Oct. 1, '00 to '12
4s, A&O, 28,000	Oct. 1, '00 to '13

Total debt Feb. 15, 1899. $269,500
Tax valuation, real.....6,602,030
Tax valuation, personal. 928,906
Total valuation 1898....7,530,936
Total tax (per $1,000) '98. 17·00
Population in 1895 was.....8,309
Population in 1890 was.....6,982

INTEREST is payable at the Central National Bank, Boston.

WALPOLE.— F. O. PILSBURY, Treasurer. H. E. CRAIG, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
SCHOOL NOTE—	
4s, M&N, $8,500	Nov. 2, 1906
3½s, ..., 2,500	July 13, 1900
3½s, ..., 4,000	July 13, 1901
WATER BONDS—	
4s, F&A, $100,000	1901 to 1925
($4,000 due yearly on Aug. 1.)	
Water note, 3½s 2,500.	July 13, 1900

Total debt Jan. 1, 1899.. $118,979
Tax valuation, real 2,045,401
Tax valuation, personal. 496,661
Total valuation 1899 2,542,062
Total tax per $1,000, '99....$18·50
Population in 1895 was.....2,994
Population in 1890 was.....2,604
Population in 1899 (est.).....3,340

INTEREST is payable at the Nat. Bank of Redemption, Boston.

WALTHAM.— G. L. MAYBERRY, Mayor. E. J. SANDERSON, Treasurer.

This city is in Middlesex County.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $19,000	Jan. 1, 1900
4s, J&J, 30,000	Jan. 1, 1901
4s, J&J, 31,000	July 1, 1901
4s, J&J, 25,000	Jan. 1, 1902
4s, J&J, 26,000	July 1, 1902
4s, J&D, 8,000	Dec. 31, 1902
4s, J&J, 3,000	Jan. 1, 1906
4s, J&J, 3,000	Jan. 1, 1912
4s, J&J, 2,000	July 1, 1912
4s, J&J, 25,000	Jan. 1, 1904
4s, J&J, 27,000	July 1, 1904
4s, A&O, 5,000	Apr. 1, 1924
4s, J&J, 30,000	July 1, 1905
4s, J&J, 11,000	Jan. 1, 1906
4s, J&J, 6,000	Jan. 1, 1916
4s, J&J, 31,000	July 1, 1906
4s, J&J, 5,000	July 1, 1916
4s, J&J, 5,000	Jan. 1, 1907
4s, J&J, 1,000	July 1, 1907
4s, J&J, 4,000	Jan. 1, 1908
4s, J&J, 3,000	Jan. 1, 1918
PUBLIC PARK BONDS—	
4s, A&O, $20,000	Oct. 1, 1923
SURFACE DRAINAGE BONDS—	
4s, J&J, $85,000	Jan. 1, 1909
4s, J&J, 15,000	Jan. 1, 1910
4s, J&J, 10,000	July 1, 1912
4s, J&J, 4,000	Jan. 1, 1919
SEWER BONDS—	
4s, A&O, $90,000	1900-1902
($30,000 yearly on Apr. 1.)	
4s, A&O, $50,000	Oct. 1, 1911
4s, A&O, 50,000	Apr. 1, 1921

LOANS—	When Due.
SEWER BONDS—(Con.)—	
4s, J&J, $10,000	July 1, 1902
4s, J&J, 25,000	July 1, 1922
4s, J&J, 15,000	Dec. 31, 1922
4s, A&O, 10,000	Apr. 1, 1923
4s, A&O, 5,000	Oct. 1, 1923
4s, J&J, 7,000	Jan. 1, 1927
WATER BONDS—	
4s, J&J, $9,000	Apr. 1, 1906
4s, J&J, 6,000	Jan. 1, 1907
4s, J&J, 12,000	July 1, 1907
4s, J&J, 24,000	July 1, 1908
4s, J&J, 20,000	July 1, 1909
4s, J&J, 35,000	July 1, 1911
4s, J&J, 28,000	July 1, 1912
4s, J&J, 24,000	Jan. 1, 1913
4s, A&O, 125,000	Apr. 1, 1913
4s, J&J, 20,000	July 1, 1913
4s, A&O, 10,000	Apr. 1, 1914
4s, A&O, 10,000	Oct. 1, 1914
4s, A&O, 10,000	Apr. 1, 1915
4s, A&O, 10,000	Apr. 1, 1916
4s, A&O, 30,000	Apr. 1, 1917
4s, A&O, 33,000	Oct. 1, 1918

Bonded debt July 1, '98.$1,226,000
Sinking funds..... 366,984
Net debt July 1, 1898.. 859,016
Water debt (included).. 448,000
Assessed valu'tion, real. 14,339,500
Assessed valu'tion, per'l 4,489,524
Total valuation 1898...18,829,024
Tax rate (per $1,000) '98...$16·00
Population in 1890 was....18,707
Population in 1898 was....22,000

INTEREST is payable at the Boston Safe Deposit & Tr. Co., Boston.

WARE.—A. F. RICHARDSON, Treasurer.

This town is in Hamoshire County.

LOANS—	Amount.
High School loan, 4s	$20,000
Sewer loan, 4s	31,500
Macadam road loan	9,000
Misc. loans 4s	5,500
Water debt	46,800

Total debt, Feb. 1, 1899.. $112,800
Tax valuation in 1898...4,136,835
Tax rate (per $1,000) 1899.$19·00
Population in 1897 was.....7,651
Population in 1890 was.....7,329

WATERTOWN.—CHAS. W. STONE, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
BRIDGE NOTES—	
4½s, J&J, $5,000	July 1, 1902
4½s, A&O, 5,000	Apr. 1, 1902
4½s, J&D, 5,000	Dec. 1, 1902
SCHOOL HOUSE NOTES—	
4s, M&S, $30,000	Sept. 1, 1900
($2,000 yearly) to Sept., 1914	
4s, M&S, $11,000	Sept. 1, 1904
4s, Ann., 36,000	1900 to 1908
SEWER NOTES—	
4½s, J&J, $54,500	July 1, 1898
(Part due yearly) to July 1, 1901	
4½s, J&J, 10,000	Jan. 1, 1901
4½s, J&D, 5,000	Dec. 1, 1899
4½s, J&D, 5,000	Dec. 1, 1901
4½s, J&J, 1,000	Jan. 1, 1903
4s, M&N, 70,000	Nov. 1, 1906
Temporary loan, $100,000.	Nov. '99
TOWN NOTES—	
4s, J&J, $5,000	July 1, 1904
4s, M&N, 11,000	Sept. 1, 1904
4s, A&O, 14,000	Apr. 1, 1905
4s, F&A, 21,000	1900 to 1906
($3,000 due yearly on Aug. 1.)	
4s, F&A, $30,000	Aug. 1, 1907
4s, F&A, 6,000	Dec. 1, 1907
4s, ..., 15,000	1908
3½s, F&A, 21,800	Aug. 1, 1909
WATER BONDS—	
3½s, J&J, $270,000.	Jan 1, 1900 to
($9,000 due yearly)	Jan. 1, 1929

Total debt Feb. 1, 1899....$755,000
Water debt (included).... 420,000
Tax valuation, real 8,475,000
Tax valuation, personal. 1,548,000
Total valuation 1898...10,023,000
Total tax (per $1,000) '99 $16·40
Population in 1895 was.....7,788
Population in 1890 was.....7,073

INTEREST is payable at the Fourth National Bank, Boston.

WAYLAND.—HENRY F. LEE, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
4s, M&N, $7,700	1900-1906
REFUNDING BONDS—	
4s, A&O, $11,000	1913
4s, A&O, 44,500	1918

Bonded debt May. 1, '99.. $61,000
Floating debt..... 24,000
Total debt May 1, 1899... $85,000
Sinking fund assets 5,000
Net debt May 1, 1899..... 80,000
Tax valuation in 1899.. 1,581,325
Assessment about ¾ actual value.
Total tax (per $1,000) '99...$20 00
Population in 1895 was.....2,026
Interest is payable in Boston.

WEBSTER.—O. SHUMWAY, Treasurer.

Webster is in Worcester County.

LOANS—	When Due.
WATER LOAN 1893—	
4s, ..., $111,000	1923
Optional after 1913.	
Total debt Jan. 1, 1899..	$115,000

Tax valuation 1898 ....$3,339,745
Tax rate (per $1,000) 1898.$10·00
Population in 1896 (est.) 7,800
Population in 1895 was.....7,788
Population in 1890 was.....7,031

WELLESLEY—ALBERT JENNINGS, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
BUILDING ROAD, ETC.	
4s, J&D, $10,000	Dec. 30, 1899
4s, J&D, 9,000	Dec. 1, 1900
4s, J&D, 5,000	Dec. 1, 1901
ELECTRIC-LIGHT PLANT—	
4s, M&S, $8,000	Sept. 1, 1900
($1,000 due y'rly) to Sept. 1, 1907	
4s, M&S, $6,000	1900-1905
($1,000 yearly on Mar. 1.)	
SCHOOL HOUSES—	
4s, J&D, $8,000	Dec. 1, 1902
4s, M&S, 4,000	Sept. 1, 1903
4s, M&S, 9,000	Sept. 1, 1904
($4,500 due y'rly) to Sept. 1, 1905	
4s, M&S, 14,000	Sept. 1, 1900
($2,000 due y'rly) to Sept. 1, 1906	
WATER WORKS—	
4s, J&J, $7,000	Jan. 1, 1900
4s, J&D, 5,000	Dec. 16, 1907
4s, M&N, 5,000	Apr. 28, 1908
4s, A&O, 5,000	Apr. 1, 1909
4s, M&S, 10,000	Sept. 1, 1908-9
4s, M&N, 6,000	Nov. 12, 1910
4s, J&D, 6,000	Dec. 30, 1911

LOANS—	When Due.
WATER WORKS—(Con.)	
4s, M&S, $9,000	.....1900 to 1902
($3,000 annually.)	
4s, M&S, $20,000	.....1903 to 1912
($2,000 annually)	
4s, M&S, $15,000	1913-1920
($2,000 yearly to 1919 and $1,000 in 1920.)	
4s, A&O, $6,000	Oct. 1, 1912
4s, M&S, 18,000	Sept. 1, 1913
4s, M&S, 9,000	Mar. 1, 1914
4s, M&S, 140,000	Mar. 1, 1915
4s, M&S, 9,000	Mar. 1, 1916

Bonded debt, Jan. 1, '99. $356,400
Water debt (included).. 275,000
Floating debt..... 36,000
Total debt..... 392,400
Sinking fund assets.... 125,273
Net debt, Jan. 1, 1899... 267,127
Tax valuation real..... 5,063,450
Tax valuation personal. 2,797,900
Total valuation 1898.... 7,861,350
Assessment ¾ actual value.
Total tax (per $1,000) 1898.11·00
Population in 1899 (est).....4,400
Population in 1890 was.....3,600

INTEREST is payable by the Boston Safe Deposit & Tr. Co., Boston.

WESTBORO.—O. K. NEWTON, Treas.

This town is in Worcester County.

LOANS—	When Due.
MUNICIPAL DEBT—	
3⅝s to 4½s, var.	$35,300. '99 to 1901
4s, ..., 5,000	.....1904 & 1905
WATER BONDS—	
5s, M&S, $55,000	Sept. 16, 1908
4s, M&S, 35,000	Mar. 1, 1908
4s, M&S, 20,000	Sept. 16, 1916
4s, M&S, 2,000	Sept. 16, 1919
4s, ... 5,000	1920
4s, ... 9,000	1925
LIBRARY NOTES—	
4s, ..., $5,000	1904-1905
SEWER BONDS—	
4s, ... $31,000	1922
4s, ... 10,000	1926
3½s, M&N. $25,000	Nov. 1, 1928
(Interest payable in Boston.)	

Total debt Jan. 1, 1899. $203,300
Water debt (included).. 122,000
Sinking fund..... 51,916
Tax valuation 1898.... 2,815,570
Assessment is ⅘ actual value.
Total tax (per $1,000) '98.. $16·40
Population in 1896 was.....5,235
Population in 1890 was.....5,195

WESTFIELD.—C. N. OAKES, Town Treasurer.

This town is in Hampden County.

LOANS—	When Due.
ACADEMY BONDS—	
3½s, July, $4,000	.....July 1, 1900
BRIDGE BONDS—	
4s, ... $10,800	Oct. 1, 1900
($1,800 due yearly) to Oct. 1, 1905.	
SCHOOL NOTES—	
4s, A&O, $4,200	 1900
5s, ..., 12,600	Sept. 1, 1900
($1,800 due yearly) to Sep. 1, 1906.	
SEWER NOTES—	
4s, A&O, $5,000	Jan. 1, 1908
3½s, A&O, 35,000	Oct. 1, 1900
($5,000 due y'rly) to Oct. 1, 1906	
4s, ..., $10,000	..1909-1910
($5,000 due yearly.)	
GAS AND LIGHT BONDS—	
3½s, J&D, $120,000	June 1, 1900
($1,000 due y'rly) to June 1, 19.9	

LOANS—	When Due.
WATER BONDS—	
4s, A&O, $15,000	Oct. 1, 1900
($5,000 due yearly) to Oct. 1, 1903	
4s, A&O, 6,000	Oct. 1, 1900
4s, A&O, 49,500	Oct. 1, 1901
($5,500 due yearly) to Oct. 1, 1909	
4s, A&O, $20,000	Oct. 1, 1900
($2,500 due yearly) to Oct. 1, 1907	
4s, A&O, $94,000	1900-1927
($3,000 yearly on Oct. 1 to 1907, and then $3,500 yearly.)	

Total debt Feb. 1, 1899.. $367,044
Water debt (included)... 205,000
Tax valuation 1898.....8,116,000
Assessment about 9/10 actual value.
Total tax (per $1,000) 1898.$18·00
Population in 1895 was.....10,659
Population in 1890 was.....9,805

In place of a sinking fund the town pays off $33,800 of debt yearly.

INTEREST on the water bonds is payable at Boston; on all other loans at Westfield.

WEST SPRINGFIELD—F. H. SIBLEY, Treas.

This town is in Hampden County.

LOANS—	When Due.
GENERAL PURPOSES—	
5s, $23,000	.....May 5, 1900
($1,000 due yearly) to May 5, 1922	
4s, A&O, $19,000	Oct. 1, 1900
($1,000, due yearly) to Oct. 1, 1918	
4s, $165,000	1927
REFUND'G SCH'L HOUSE & SEWERS	
4s, M&N, $50,000	May 1, 1928
WATER BONDS—	
4s, g., $25,000	.....April 1, 1929
REFUNDING BONDS—	
4s, g.. $25,000	.....May 1, 1929

Tax valuation 1899.....4,860,703
Total tax (per $1,000) '99. 14·50
Population in 1895 was.....6,122
Population in 1890 was.....5,077

INTEREST on the $25,000 of bonds is payable by the N. Eng. Trust Co. Boston; on the $20,000 of bonds at the Third Nat'l Bank, Boston.

WEYMOUTH.—J. H. STETSON, Treasurer.

The town is in Norfolk County.

LOANS—	When Due.
FLOATING DEBT—	
4-3½s, var., $81,500	.....
SCHOOL BONDS—	
4s, J&J, $50,000	.....July 1, 1907
WATER BONDS—	
4s, M&N, $300,000	Nov. 1, 1914
4s, M&N, 50,000	Nov. 1, 1917
4s, M&N, 21,000	Nov. 1, 1919
4s, M&N, 29,000	Nov. 1, 1920
4s, M&N, 15,000	Nov. 1, 1921
4s, M&N, 13,000	May 1, 1924
4s, M&N, 4,000	May 1, 1925
4s, M&N, 5,000	May 1, 1927
4s, M&N, 8,000	May 1, 1926

Town debt, Jan. 1, 1899. $81,500
School debt Jan. 1, 1899. 50,000
Water debt Jan. 1, 1899. 445,000
Total debt Jan. 1, 1899.. 576,500
Sinking fund..... 120,840
Net debt Jan. 1, 1899.... 455,660
Net water debt 328,160
Tax valuation, real.....5,401,383
Tax valuation, personal. 1,033,634
Total valuation 1898.....6,434,017
Property assessed at actual value.
Tax rate (per $1,000) 1898. $18·70
Population in 1895 was.....11,285
Population in 1890 was.....10,866

INTEREST on the floating debt is payable at the Town Treasurer's office; on all other loans at the Nat. Bank of the Republic, Boston, Mass.

WHITMAN.—Geo. D. Soule, Assessor.

This town is in Plymouth County.

LOANS—	When Due.
So Abington Water Bonds—	
4s, M&S, $100,000	1912
Interest payable in Boston.	
Bonded debt May 1, 1899	$118,000
Floating debt	41,000
Total debt May 1, 1899	159,000
Sinking funds, etc	28,426

Tax valuation, real	$3,141,261
Tax valuation, person'l	515,135
Total valuation 1899	3,656,396
Assessment same as actual value.	
Tax rate (per $1,000) '99	$19·20
Population in 1890 was	4,441
Population in 1899 was	6,039

WILLIAMSTOWN.—W. B. Clark, Treas'r.

This town is in Berkshire County.

LOANS—	When Due.
Refunding Notes—	
3½s, F&A, $28,000	1900-1913
$2,000 yearly on Aug. 31.	
3½s, F&A, $31,000	Aug., 1907
Cemetery loan, 5s, $8,000	On dem
Bonded debt Aug. 1, 1899,	$69,000
Floating debt Aug. 1, '99,	20,000

Total debt Aug. 1, 1899	$89,000
Tax valuation, real	2,534,535
Tax valuation, pers'l	377,341
Total valuation 1899	2,911,876
Assessed valuation 85% actual val.	
Total tax (per $1,000) '99	$16·60
Population in 1895 was	4,886
Population in 1890 was	4,221

INTEREST is payable in Boston.

WINCHESTER.—THOMAS S. SPURR, Treasurer. G. H. CARTER, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
Playground Bonds—	
4s,	$50,000..Dec 1, '15 to '24
($5,000 due yearly.)	
School Loans—	
4s,	$ 5,000.Nov.,'99 to 1901
($5,000 due yearly.)	
Sewer Bonds—	
4s,	$30,000 1917-1922
($5,000 due yearly.)	
4s,	$50,000..Dec. 1, '18 to '22
($10,000 due yearly.)	
4s,	$20,000.. Dec. 1, '23-'24
($10,000 due yearly)	
Highway Bonds—	
4s, J&D, $14,000	1902-1901

LOANS—	When Due.
($5,000 Dec. 1, 1902; $2,000 in 1903 and $7,000 in 1904.)	
Water Bonds—	
4s, Var's, $342,000	1899 to 1926
(Part due each year.)	
4s, J&D, $33,000	June 1,'26-'28
Total debt Aug. 1, 1899	$521,500
Water works, value	330,000
Tax valuation, real	7,130,499
Tax valuation, personal	1,089,470
Total valuation 1899	8,219,969
Assessment about ¾ actual value.	
Tax rate (per $1,000)'99.	$16·30
Population in 1899 was.	7,200
Population in 1890 was.	4,861

WINTHROP.—Frank F. Cook, Treasurer.

This town is in Suffolk County.

LOANS—	When Due.
Town Bonds—	
5s,	$34,500 1905
Funded debt Sept. 7,'99.	$179,567
Floating debt	45,550
Total debt Sept. 7, 1899.	225,117

Sinking fund assets	$23,433
Tax valuation 1899	6,676,455
Tax rate (per $1,000)'99.	$15·70
Population in 1896 was	3,889
Population in 1890 was	2,726

WOBURN.—W. T. DAVIS, Mayor. ALBERT P. BARRETT, Auditor.

This city is in Middlesex County.

LOANS—	When Due.
Almshouse and Court House—	
4s, M&N, $6,000	Sept. 1, 1900
($2,000 due y'rly) to	Sept. 1, 1902
Fire Department Loan—	
4s, J&J, $2,000	July 1, 1900
($500 due yearly to)	July 1, 1903
Municipal Loans—	
4s, A&O, $1,000	Oct. 1, 1900
4s, J&D, $3,000	Dec. 1, 1899
($500 due yearly) to	Dec. 1, 1901
Public Park Loan—	
4s, A&O, $700	Oct. 1, 1900
Public Property Loan—	
4s,	$2,000 April 1, 1900
($500 due yearly) to	April 1, 1903
Schoolhouse Loans—	
4s, A&O, $1,400	Oct. 1, 1900
4s, A&O, $4,000	Oct. 1, 1900
($2,000 due yearly) to	Oct. 1, 1901
4s, J&J, $7,500	June 1, 1900
($1,500 due y'rly) to	June 1, 1904
Street Loan—	
4s, A&O, $2,000	Oct. 1, 19 0
($1,000 due y'rly) to	Oct. 1, 1901

LOANS—	When Due.
Sewer Debt—	
4s,	$2,000 Jan. 1, 1900
($500 due yearly) to	Jan. 1, 1903
4s, A&O, $20,000	Aug. 1, 1900
($2,000 due y'rly) to	Aug. 1, 1909
4s, M&S, $2,000	Sept. 1,'00-1903
($500 annually)	
Water Debt—	
4s, A&O, $600	Oct. 1, 1900
4s, J&J, 60,000	July 1, 1900
($10,000 due y'ly) to	July 1, 1905
4s,	$30,000 July 1, 1900
($6,000 due yearly) to	July 1, 1904
4s,	$6,000 Apr. 1, 1905
4s, A&O, 50,000	Apr. 1, 1900
($10,000 due y'rly) to	Apr. 1, 1904
4s, A&O, $9,000	Apr. 1, 1904
Tax valuation 1899	$10,107,625
Assessment same as actual value.	
Tax rate (per $1,000) '99	$19·10
Population in 1890 was	13,499

INTEREST on water 6s payable in Boston; on all others in Woburn.

TOTAL DEBT Etc.—The city's net debt on January 1, 1899, was $382,700, including water debt of $173,200. The floating debt evidenced by demand notes was $67,812, making a total debt of $450,512.

POPULATION. Population in 1895 was 14,176; in 1890 was 13,499; in 1880 wa 10,931; in 1870 was 8,560.

WORCESTER.—RUFUS B. DODGE, Jr., Mayor. FRED. W. WHITE, Treasurer.

This city is in Worcester County.

LOANS—	When Due.
Funded City Loans—	
5s, A&O, $200,000	Apr. 1, 1905
4s, A&O, 75,000	Apr. 1, 1901
4s, A&O, 500,000	Apr. 1, 1905
4s, A&O, 500,000	Apr. 1, 1905
4s, A&O, 135,000	Apr. 1, 1902
4s, A&O, 100,000	Apr. 1, 1903
4s, A&O, 260,000	Apr. 1, 1904
4s, A&O, 110,000	Apr. 1, 1905
4s, A&O, 125,000	Apr. 1, 1905
4s, A&O, 50,000	Apr. 1, 1925
4s, A&O, 300,000	Apr. 1, 1906
4s, A&O, 100,000	Apr. 1, 1906
4s, A&O, 250,000	Apr. 1, 1926
4s, A&O, 200,000	Apr. 1, 1907
4s, A&O, 350,000	Apr. 1, 1927
4s, A&O, 40,000	Apr. 1, 1917
4s,	200,000 Apr. 1, 1907
4s,	100,000 Jan. 1, 1909
3½s, A&O, 60,000	Apr. 1, 1909
4s, J&J, $160,000	July 1, 1908
3½s, A&O, 32,000	Apr. 1, 1909
Funded Park Loan—	
4s, A&O, $250,000	Apr. 1, 1938
Funded Sewer Loans—	
5s, J&J, $30,000	Jan. 1, 1900
4½s, A&O, 140,000	Apr. 1, 1905
4s, J&J, 55,000	Jan. 1, 1901
4s, J&J, 65,000	Jan. 1, 1903
4s, J&J, $70,000	Jan. 1, 1904
4s, J&J, 180,000	Jan. 1, 1905

LOANS—	When Due.
Funded Sewer Loans—(Con.)—	
4s, J&J, 145,000	Jan. 1, 1906
4s, J&J, 75,000	Jan. 1, 1908
4s, J&J, 75,000	Jan. 1, 1910
4s, J&J, 80,000	Jan. 1, 1912
4s, J&J, 100,000	Jan. 1, 1916
4s, J&J, 200,000	Jan. 1, 1927
4s, J&J, 300,000	July 1, 1928
Drainage Bonds—	
3½s, J&J, $50,000	July 1, 1909
Funded Water Loan—	
5s, J&D, $100,000	Dec. 1, 1906
4s, A&O, 250,000	Apr. 1, 1914
4s, A&O, 100,000	Apr. 1, 1915
4s, A&O, 150,000	Apr. 1, 1918
4s, A&O, 200,000	Apr. 1, 1919
4s, A&O, 30,000	Apr. 1, 1920
4s, A&O, 70,000	Apr. 1, 1921
4s, A&O, 150,000	Apr. 1, 1922
4s, A&O, 50,000	Apr. 1, 1923
4s, A&O, 50,000	Apr. 1, 1924
4s, A&O, 100,000	Apr. 1, 1925
4s, J&D, 300,000	June 1, 1905
3½s, J&D, 150,000	June 1, 1905
4s, A&O, 100,000	Apr. 1, 1925
4s, A&O, 75,000	Apr. 1, 1926
4s, A&O, 300,000	Apr. 1, 1927
4s, A&O, 350,000	Apr. 1, 1928
4s, J&J, 25,000	Jan. 1, 1929
3½s, J&J, 650,000	June 1, 1929

PAR VALUE OF BONDS is $500 and multiples thereof.

INTEREST on most issues is payable, principally by check, at the Merchants' National Bank in Boston

TOTAL DEBT, SINKING FUNDS, Etc.—

	Aug. 1, '99.	Dec. 1, '98.	Dec. 1, '97.	Dec. 1, '96.
Total bonded debt	$8,812 000	$8,045,000	$6,735,000	$5,315,000
Sinking funds	3,289,659	3,204,932	2,785,314	2,383,735
Net debt	$5,522,341	$4,840,068	$3,949,686	$2,931,265
Water & park debt (inc. above)	$3,200,000	$2,775,000	$2,225,000	$2,175,000

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1898 $267,200 was paid into sinking funds other than the water bonds sinking fund. The floating debt on Aug. 1, 1899, was $400,000.

CITY PROPERTY.—The city owned property in 1898 valued at $7,913,214, including water works costing $3,282,195. Receipts from water assessments in year 1897-98 were $248,750 68; maintenance, $40.855; interest on water loans, $94,250; paid to sinking fund, $10,500.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

Years.	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1899	$83,469,700	$28,857,399	$112,327,099	$16·00
1898	81,260,650	19,638,000	100,898,650	16·20
1897	78,501,750	18,843,450	97,345,200	14·80
1896	74,986,450	15,703,250	90,689,700	15·60
1895	71,104,650	16,939,866	88,044,516	15·40
1890	57,819,250	15,633,010	73,452,266	15·60

In 1898 tax rate includes: State tax, $0·31; county tax, $0·87; city $15·02; total, $16·20.

Average assessed valuation for three years, 1896 to 1898 inclusive, was $97,109,100, and for three years, '95 to '97, inclusive, $92,479,700.

POPULATION.—Population in 1895 was 98,687; in 1890 was 84,655; in 1880 was 58,291; for 1899 is estimated at over 112,000.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusets which have reported an indebtedness of over $25,000, and which are not represented among the foregoing. We add the population according to the Massachusetts Census of 1895.

Location.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Billerica, Middlesex Co	$150,160	$1,841,914	$16·80	2,577
Blackstone, Worcester Co	37,337	2,660,380	16·80	6,039
Bourne, Barnstable Co	50,485	1,996,200	13·20	1,580
Chatham (T.) Barnstable Co	28,200	855,895	18·00	1,809
Cohasset, Norfolk Co	52,500	4,797,620	9·85	2,474
Cottage City, Dukes Co	30,100	1,674,600	16·30	1,038
Deerfield, Franklin Co	47,043	1,298,110	11·50	3,007
Douglas, Worcester Co	28,122	1,058,861	17·50	2,026
Dracut, Middlesex Co	30,000	2,066,720	10·25	2,443
Duxbury (T.) Plymouth Co	38,803	1,562,667	14·00	1,966
Fairhaven (T.) Bristol Co	71,000	2,254,775	17·00	*3,500
Foxborough (T.) Norfolk Co	42,000	2,000,000	16·30	*3,200
Great Barrington, Berkshire Co.	65,968	3,418,954	12·50	4,612
Hamilton, Essex Co	29,450	1,910,155	7·30	1,356
Hampshire Co	84,900	31,358,318	.....	54,710
Hardwick, Worcester Co	30,000	1,523,885	14·00	2,655
Hatfield, Hampshire Co	50,000	1,027,449	13·00	1,262
Hingham (T.) Plymouth Co	46,000	4,021,732	14·50	4,819
Hinsdale, Berkshire Co	30,000	559,780	17·30	1,650
Hopkinton (T.) Middlesex Co.	90,986	1,823,490	15·75	2,983
Hull, Plymouth Co	162,027	3,799,939	17·20	1,044
Kingston, Plymouth Co	40,000	1,389,235	10·00	1,746
Lancaster, Worcester Co	43,500	3,095,428	12·10	2,180
Leicester, Worcester Co	58,992	2,197,332	16·40	3,239
Lenox, Berkshire Co	25,000	3,623,690	15·40	2,872
Lincoln (T.) Middlesex Co	37,000	1,971,310	11·00	1,111
Long Meadow (T.) Hampden Co.	48,000	705,590	11·00	620
Mansfield, Bristol Co	39,700	1,922,406	21·00	3,722
Millbury, Worcester Co	49,600	2,266,301	19·00	5,220
Millis, Norfolk Co	45,000	753,415	16·60	1,006
Milton, Norfolk Co	221,428	19,722,490	9·00	5,518
Montague (T.) Franklin Co	50,000	3,737,756	20·20	6,054
Nahant, Essex Co	26,403	4,835,958	8·00	865
Northbridge, Worcester Co	30,200	3,198,566	12·40	4,603
Palmer, Hampden Co	26,379	2,726,691	19 10	6,858
Pepperell (T.) Middlesex Co	37,000	2,155,589	13·00	2,348
Plymouth (T.) Plymouth Co	175,929	6,944,350	17·20	7,958
Rockport, Essex Co	138,000	2,706,690	18·50	5,289
Rutland, Worcester Co	37,500	574,821	16·50	980
Scituate, Plymouth Co	70,500	2,529,226	13·00	2,246
Sharon, Norfolk Co	72,100	1,810,575	12·00	1,717
South Hadley, Hampshire Co.	59,727	2,080,964	19·00	4,463
Stoughton, Norfolk Co	265,000	2,954,849	20·00	5,272
Upton, Worcester Co	35,780	1,024,999	17·50	1,878
Uxbridge, Worcester Co	37,000	2,239,915	17·40	3,546
Westport, Bristol Co	43,204	1,550,150	18·80	2,678
Wilmington, Middlesex Co	29,600	1,064,851	14·00	1,420
Winchendon, Worcester Co	102,452	2,455,829	20·00	4,390
Wrentham, Norfolk Co	36,968	1,479,689	15·30	2,584
Yarmouth, Barnstable Co	29,000	1,583,571	11·50	1,655

*Later estimate of population.

State of Rhode Island.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	1,085
State Capital	Newport and Providence
Governor (term expires last Tues. May, 1900),	Elisha Dyer
Sec. of State (term exp. last Tues. May, 1900),	C. P. Bennett
Treasurer (term expires last Tues. May, 1900),	Walter A. Read

Legislature meets annually the last Tuesday in May at Newport, and holds an adjourned session the following January at Providence. There is no limit as to the length of session.

HISTORY OF DEBT.—For a brief history of the Rhode Island State debt see State and City Supplement of April 13, 1895, page 33. The bonds outstanding at present are described as follows:

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
State House loan, 1894	3½g.	J & J	Jan. 1, 1904	$300,000
do do 1894	3½g.	J & J	Jan. 1, 1914	400,000
do do 1894	3½g.	J & J	Jan. 1, 1924	400,000
do do 1894	3½g.	J & J	Jan. 1, 1934	400,000
do do 1898	3g.	A & O	July 15, 1938	800,000

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

TAX FREE.—Bonds of the State House loan are tax exempt.

INTEREST is payable in Providence at the Rhode Island Hospital Trust Company on all loans except that due in 1938, which is payable at the Industrial Trust Co., Providence.

TOTAL DEBT, SINKING FUNDS ETC.—

January 1—	1899.	1898.	1897.	1895.
Total funded debt	$2,300,000	$1,500,000	$1,517,000	$1,517,000
Sinking funds	255,089	209,422	150,000	118,667
Net debt	$2,044,911	$1,290,578	$1,367,000	$1,398,333

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $50,000 yearly.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1898 was $308,967,317; personal property, $81,945,263; total $390,912,580. Tax rate (per $1,000) in 1898 was $1·80.

POPULATION OF STATE.—In 1790, 68,825. Since then:

1895	384,758	1870	217,353	1830	97,199
1890	345,506	1860	174,620	1820	83,015
1885	304,284	1850	147,545	1810	76,931
1880	276,531	1840	108,830	1800	69,12

MUNICIPAL INDEBTEDNESS LIMITATIONS.—There is nothing in the Constitution of Rhode Island limiting the amount of city debts. The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. Since 1878 these provisions have been in force, and consequently 3 per cent of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20. "The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted, and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority therefor.

SECTION 21. No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond, for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

A proposed new constitution, containing certain limitations as to State and other debts, failed of adoption at the November election in 1898, was again submitted to popular vote in 1899 and again defeated

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—In the Revised Statutes of Rhode Island (which were revised in 1896), Sections 54, 55, 56, etc., of Chapter 178, Title 19 (on page 548), will be found the provisions of law with reference to Savings Bank Investments. Section 54, which recites in detail the stocks, bonds, etc., these institutions are allowed to put their money in is as follows:

SECTION 54. Institutions for savings shall invest their receipts—
(1) In public stocks or bonds of any State or of the United States,
(2) Or in any bank stock, or in notes or bonds of any town or city,
(3) Or in notes of any school district or fire district in any New England State.
(4) Or in such corporate stocks or bonds as they may deem safe and secure,
(5) Or they may discount notes, bonds or drafts of individuals or corporations, with two other responsible endorsers, sureties or guarantors,
(6) Or the notes, bonds or drafts of individuals or corporations secured by the public notes, stocks or bonds of any State of the United States, or of any town or city or of any school district or fire district in any New England State, or by the stock or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate.

Concerning Sections 55 and 56, the first appears to give savings institutions quite extensive powers as to making and keeping deposits in commercial banks. When so kept, however, they are to be kept "payable on demand whether drawing interest or not." The two sections are subjoined.

SECTION 55.—No such institution shall have an amount exceeding one-half of its receipts invested in notes, bonds or drafts of individuals or corporations, unless secured by some public notes, bonds or stocks as aforesaid, or by mortgage on real estate; but the preceding section shall not be so construed as to forbid any such institution from placing and holding on deposit in any bank such reasonable amount of their receipts as is customary and they may deem proper, payable on demand, whether drawing interest or not.

SECTION 56.—No money shall be loaned by any institution for savings to any trustee, director or other officer of such institution.

For the other provisions of the law as they now are we would refer our readers to the Revised Statutes of 1896.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BRISTOL.—GEORGE H. PECK, Treasurer.

This town is the capital of Bristol County.

LOANS—	When due.
TOWN NOTES—	
4s, J&J, $101,450	1900-1902
Short term notes	$33,550
Total debt Feb., 1899	135,000
Tax valuation, real	4,594,500

Tax valuation, personal $1,247,300
Total valuation 1899... 5,841,800
Assessment about ⅞ actual value.
Town tax (per $1,000) 1899. $11·60
Population in 1890 was 5,478
Population in 1895 was 6,730

INTEREST on all town loans is paid in Bristol, R. I.

BURRILLVILLE.—P. O. HAWKINS, Treasurer.

This town is situated in Providence County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, g..., $60,000	Sept. 1, 1939
HIGHWAY IMP. BONDS—	
4s, g., J&J, $50,000 g.	Jan. 1, 1907
(Part due every five years) to 1922	
Interest at 3d Nat. Bk., Boston.	

Bonded debt Sept. 1, '99.. $110,000
Sinking fund assets 6,000
Tax valuation, real 2,378,425
Tax valuation, pers'l 1,053,850
Total valuation 1898 ... 3,432,275
Tax rate (per $1,000) '98... $10·00
Population in 1890 was 5,492

CENTRAL FALLS.—HENRY G. THRESHER, Mayor. C. A. REYNOLDS, Treasurer.

This city, recently organized, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water and sewer equipment to the value of $564,000 is owned by the city.

Central Falls is in Providence County.

LOANS—	When Due.
FIRE DISTRICT BONDS—	
4½s, g., M&N, $80,000.	'00 to 1919
($4,000 due yearly on May 15.)	
..., ..., $12,500	1900
TOWN OF LINCOLN BONDS—	
.., ..., $118,650	$3,390 each J&J
CITY BONDS—	
4s, J&D, $230,000 g.	Dec. 1, '99 to '21
($10,000 due yearly.)	

Bonded debt Jan. 15, 1899. $448,540
Water debt (included) 100,500
The city has no floating debt.
Tax valuation, real $6,657,285
Tax valuation, person'l 1,581,600
Total valuation 1898... 8,238,885
Tax rate (per M.) '98 15·00
Population in 1895 was 15,828
Population 1897 (est.) over 16,000

INTEREST is paid at Industrial Trust Company of Providence.

COVENTRY.—This town is in Kent County.

The town has no bonded debt.

Floating debt	$55,726	Total valuation, 1898	$3,797,045
Assessed valuat'n, real.	2,596,445	Tax rate (per M.), 1898.	5·00
Assessed val., personal.	1,200,600	Population 1890 was...	5,068

CRANSTON.—This town is in Providence County.

LOANS—	When Due.
GOLD BONDS—	
4s, g, $150,000, g.	1922
4s, g, 100,000, g.	Aug. 15, 1925
4s, g, F&A $135,000, g.	Aug. 1, 1929
4s, ... 150,000, g.	1937
4s, M&N, 50,000 ..	Nov. 1, 1939
Bonded debt Apr.. 1, '99	$535,000

Sinking fund Apr., 1899 $46,969
Assessed valuat'n, real 10,062,545
Assessed valuat'n, pers. 1,205,660
Total valuation 1899... 11,268,205
Tax rate (per $1,000) 1899.. 12·50
Population in 1895 was 10,575
Population in 1890 was 8,099

CUMBERLAND.—This town is in Providence County.

LOANS—	When Due,
FUNDING BONDS—	
4s, J&J, $65,000	Jan. 1, 1900
($5,000 due yearly) to	Jan. 1, 1912
TOWN HOUSE BONDS—	
4s, J&J, $28,000	July 1, 1900
($2,000 due yearly) to	July 1, 1914
Interest payable in Providence.	
Bonded debt Jan. 1, 1898.	$104,000
Floating debt	85,000
Total debt	189,000

Sinking fund $7,000
Net debt Jan. 1, 1898 182,000
Tax valuation, real 5,424,000
Tax valuation, personal. 2,166,000
Total valuation 1897 7,590,000
Assessm't ab't 9-10 actual value.
State tax (per $1,000) $1·80
Town tax (per $1,000) 7·20
Population in 1895 was 8,507
Population in 1890 was 8,090
Population in 1880 was 6,445

EAST PROVIDENCE.—DAVID S. RAY, Treas.

This town is in Providence County.

LOANS—	When Due.
TOWN (COUPON) BONDS—	
4s, J&D, $95,000	$5,000 yearly
GOLD BONDS (reg.), 1893—	
4s, g., J&J, $25,000	July 1, 1923
4s, g., J&J, 60,000	July 1, 1933
4s, g., J&J, 60,000	July 1, 1943
GOLD FUNDING BONDS—	
4s, g, ..., $100,000	1922 & 1947
($50,000 in '22 and $50,000 in '47.)	

Bonded debt Mar. 1, '99.. $345,000
Other liabilities 59,599
Total debt Mar. 1, '99 404,599
Valuation, real 7,566,648
Valuation, personal 718,642
Total valuation 1899 8,285,290
Tax rate (per $1,000) '99 $12·50
Population in 1895 was 10,170
Population in 1890 was 8,422

INTEREST on the town bonds is payable at Blake Bros. & Co., Boston; on gold bonds at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DISTRICT.—Providence Co'ty.

The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS—	When Due.
4½s, g., J&J, $15,000, g.	July 1, 1907
4½s, g., J&J, 35,000, g.	July 1, 1917
4½s, g., J&J, 50,000, g.	July 1, 1922
4½s, g., J&J, $100,000, g.	J'ly 1, 1932

Total debt Feb. 1, 1899. $200,000
Tax valuation 4,162,301
Real value (estimated). 5,250,000

INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JOHNSTON.—

This town is in Providence County. On June 1, 1898, a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence report that the city's share of the net debt is $255,720·64, leaving $101,677·48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid when due by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS—	When Due.
GEN. IMP. & ROAD BONDS.—Gold.	
4s, g., F&A, $50,000 g.	Feb. 1, 1907
4s, g., F&A, 50,000 g.	Feb. 1, 1912
4s, g., F&A, 41,000 g.	Feb. 1, 1917
Bonded debt June 1, '99..	$141,000
Floating debt June 1, '99.	2,919
Total debt June 1, '99....	143,919
Sinking fund, &c	59,834

Net debt June 1, 1899 $84,085
Tax valuation, real 1,656,090
Tax valuation. personal. 451,600
Total valuation 1898.... 2,107,690
Assessment about ¾ actual value.
Town tax (per $1,000) '98.. $13·00
Population in 1895 was 11,203
Population in 1890 was 9,778
Population 1899 (est) 5,000

INTEREST is payable by the Union Trust Company, Olneyville.

LINCOLN.—ALFRED E. SHERMAN, Treasurer.

This town is in Providence County.

LOANS—	When Due.
4s, g. A&O, $125,000.	Oct. 15, '28
Bonded debt May 1, 1899.	$181,350
Floating debt	10,000
Total debt May 1, 1899...	191,350

Assessed valuat'n, real. $3,235,980
Assessed valuat'n, per'l. 912,100
Total valuation 1898... 4,148,080
Tax rate (per M.) '99 11·00
Population in 1895 was 8,350

NARRAGANSETT PIER.—E. S. TAYLOR, District Treasurer.—Narragansett Pier is in Washington Co.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4s, M&N, $100,000	May 1, 1919
Interest payable in New York.	
Bonded debt Jan. 1, '99..	$100,000
Floating debt	73,500

Total debt Jan. 1, 1899.. $173,500
Town has no water debt.
Tax valuation, real 3,409,765
Tax valuation, personal. 255,400
Total valuation 1898.... 3,665,165
Total tax (per $1,000) '98 7·50

NEWPORT.—PATRICK J. BOYLE, Mayor. JOHN S. COGGESHALL, Treasurer.

Newport is situated in the county of the same name.

LOANS—	When Due.
4s, J&J, $40,000	Jan. 1, 1928
City Hall & Imp. Bonds—	
4s, M&N, $153,000	May 15, 1948
Industrial Sch. and Consol.—	
4s, M&N, $146,000	May 15, 1923
Park Bonds—	
4s, ... $40,000	Feb 15, 1927
Public Improvements—	
4s, M&N, $100,000 g.	May 1, 1925
School House—	
4s, M&S, $30,000	Mar. 1, 1905
4s, J&D, 16,000	Dec. 1, 1906
4s, J&J, 16,000	July 15.1909
4s, ..., 40,000	Jan. 1, 1928

Sewer Bonds—	When Due.
4s, M&N, $35,000	Nov. 1, 1916
4s, F&A, 98,000	Feb. 1, 1918
Sewer and Street Improvem't.	
4s, A&O, $70,000	Apr. 15, 1921
4s, g., F&A, 50,000	Aug. 1, 1939
Bonded debt Jan. 1, '99	$744,000
Sinking fund	104,150
Net debt Jan. 1, 1899	639,850
Assessed valu'n, real	31,438,100
Assessed valu'n, pers'l.	6,683,200
Total valuation 1899	38,121,300
Assessment about actual value.	
Tax rate (per $1,000) '99	11·00
Population 1895	21,537
Population 1890	19,449

INTEREST is payable at Newport, except on the industrial School Loan, which is payable at the Bay State Trust Co., Boston.

CITY PROPERTY.—The city owns real estate valued by tax assessors at $488,022; other property, $183,398. Limit of indebtedness, 3 per cent of valuation.

NORTH PROVIDENCE.—J. Ogden, Treas.

This town is in Providence County.

LOANS—	When Due.
4s, ..., $50,000	Dec. 15, 1912
Bonded debt May 15, 1899	$50,000
Floating debt	50,000
Total debt May 15, 1899	100,000
Sinking fund	7,999
Net debt May 15, 1899	92,001

Assessed val'tion, real.	$1,284,613
Assessed val'tion, per'l.	319,900
Total valuation 1898	1,604,513
Assessment about actual value.	
Total tax (per $1,000) '98	$10 50
Population in 1890 was	2,084
Population in 1899 (est.)	3,000

PAWTUCKET.—William J. Cronin, Mayor. Frank M. Bates, Treasurer.

Pawtucket is in Providence County.

LOANS—	When Due.
General Debt Bonds—	
4s, J&J, $150,000 g.	July 1, 1915
4s, J&J, 300,000	July 1, 1900
($50,000 every 5 yrs) to	July 1, 1929
4s, A&O, $600,000 g.	Apr. 1, 1923
4s, J&J, 300,000 g.	July 1, 1934
4s, ..., 300,000 g.	July 1, 1936
4s, ..., 175,000 g.	May 1, 1937
Sewer Bonds—	
4s, A&O, $400,000 g.	Apr. 1, 1923
4s, J&J, 175,000 g.	July 1, 1934
4s, ..., 225,000 g.	May 1, 1937

Street Improvement Bonds—	
3½s, ... 100,000	Apr. 1, 1939
School Bonds—	
3½s, ... $50 000	Apr. 1, 1939
Water Bonds—	
4s, J&J, $600,000 g.	July 1, 1910
4s, J&J, 400,000	July 1, 1919
4s, J&J, 125,000 g.	July 1, 1934
4s, ..., 100,000 g.	May 1, 1937
Population 1890 was	27,633
Population 1895 was	32,577

INTEREST is payable at Nat. Bank of Redemption, Boston.

TOTAL DEBT, Etc.—The bonded debt on October 1, 1898, was $4,101,000; floating debt, $594,820; total debt, $4,695,820; sinking fund, $487,529; net debt, $4,208,291. Of this amount $1,111,360 was for water.

ASSESSED VALUATION in 1898 of real estate was $28,242,400; personal property, $5,113,800; total, $33,356,200; tax rate per $1,000 for 1899 is $16·50. In 1882 the total valuation was $16,267,764.

PROVIDENCE.—William C. Baker, Mayor. D. L. D. Granger, Treasurer.

The city is situated in Providence County, which has no debt. On June 1, 1898, a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume $255,720 64 of the net debt of the old town of Johnston.

LOANS— NAME AND PURPOSE.	Interest.— Rate	Payable.	Principal,— When Due.	Outstand'g.
Davis estate loan	1891.c&r	4g. J & J	July 1, 1909	$75,000
Park loan	1892.c&r	4g. M & S	Mar. 1, 1922	500,000
do	1897....r	3½g. M & N	May 1, 1947	674,000
Public improvement	1880... r	5 J & J	July 1, 1900	146,000
do do	1897 .. r	3½g. M & N	May 1, 1937	640,000
do do	1879.c&r	3g. M & N	May 1 1929	84,000
School loan	1891.c&r	4g. J & J	July 1, 1911	300,000
do	1895.c&r	4g. M & N	May 1, 1925	300,000
do	1897.c&r	4g. A & O	April 1, 1927	500,000
do	1899.c&r	3½g. M & N	May 1, 1929	350,000
Sewer loan	1891.c&r	4g. J & J	July 1, 1921	1,125,000
do	1892.c&r	4g. M & S	Mar. 1, 1922	500,000
do	1893.c&r	4g. A & O	April 1, 1923	500,000
do	1895.c&r	4g. M & N	May 1, 1925	800,000
do	1896.c&r	4g. J & D	June 1, 1926	500,000
do	1897.c&r	4g. A & O	April 1, 1927	300,000
do	1898.c&r	3½g. A & O	April 1, 1928	200,000
do	1899.c&r	3½g M & N	May 1, 1929	250,000
Bridge loan	1899 c&r	3½g. M & N	May 1, 1929	270,000
Water loan	1871.c&r	6g. J & J	July 1, 1900	820,000
do	1872.c&r	5g. J & J	July 1, 1900	1,180,000
do	1874.c&r	5g. J & J	July 1, 1900	2,000,000
do	1876 c&r	5g. J & J	July 1, 1906	1,500,000
do	1886.c&r	3½g M & S	Sept. 1, 1916	483,000
do	1893.c&r	4g. A & O	Apr. 1, 1923	817,000
do	1896....r	4g. J & D	June 1, 1926	200,000
do	1897.c&r	4g. A & O	Apr. 1, 1927	250,000
Highway loan	1894.c&r	4g. M & N	May 1, 1924	1,200,000
do do	1897.c&r	4g. A & O	Apr. 1, 1927	500,000
Johnston Bonds—				
School Dist. No. 15	1894..c..4s		Oct, 1, 1909,	25,000
do do	1894,.c..4s		Oct, 1, 1924,	30,000
School Dist. No. 1	1897..c..4s		Nov. 1, 1927,	17,000
Town bonds,	1892..c..4s		Feb. 1, 1912,	50,000
do do	1894..c..4s		Feb. 1, 1917,	59,000

DENOMINATIONS OF BONDS.—The coupon bonds are for $1,000 the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Title of Loan	Interest, where payable.
Davis estate loan, due 1909	N. Y., Nat. City Bank, and Prov.
Park loan	N. Y., Nat. City Bank, and Prov.
Public improvement loans	Providence, City Treasury.
School loan, due 1911 and 1927	N. Y., Nat. City Bank, and Prov.
do due 1925	Providence, City Treasury.
Sewer bonds	N. Y., Nat. City Bank, and Prov.
Water 6s, due 1900	Providence, City Treasury.
do 5s of 1872, due 1900	Boston, Eliot Nat. Bank, and Prov.
do 5s of 1874, due 1900	N. Y., Nat. City Bank and Prov.
do 5s, due 1906	New York, Nat. City Bank, & Proy.
do 3½s, due 1916	do do
do 4s, due 1923	do do
do 4s, due 1926 and 1927	Providence, City Treasury.
Highway, due 1924 and 1927	N. Y., Nat. City Bank and Prov.
Johnston school bonds	Industrial Trust Co., Providence.
Johnston town bonds	Union Trust Co., Providence.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows the total municipal debt of Providence (including that assumed by annexing a portion of Johnston), the sinking fund held by the city against the same, the water debt, and the city's floating debt on the dates given.

	Mar. 1, 1899.	July 1, 1898.	July 1, 1897.
Bonded debt (incl. water d't).	$17,241,000	$16,860,000	$16,860,000
Floating debt	1,140,616	1,070,387	451,692
Total debt	$18,381,616	$17,930,387	$17,311,692
Sinking funds, etc..	4,499,212	4,104,021	3,687,981
Net debt	$13,882,404	$13,826,366	$13,623,711
Water debt (included above).	$7,285,000	$7,250,000	$7,250,000

The debt of the city of Providence, less the sinking fund and water debt, is 3·63 per cent of the assessed valuation of the city.

The notes representing the floating debt on March 1, 1899, were all held by the Commissioners of the Sinking Funds and were issued for and are chargeable to the following accounts:

Sewerage	$225,000
Special highway loan	75,000
Weybosset Bridge and river walls	221,500
Davies Park land and improvement	34,000
Blackstone Park improvement loan	15,000
School-houses, etc	300,000
Casino	19,558
Central Office Fire Alarm	24,558
Davies Park improvement loan account	26,000
Water-works construction	35,000
Johnston Annexation	165,000
Total	$1,140,616

SINKING FUNDS.—By city ordinance all sinking fund income is required to be invested in the city's bonds or notes, in State of Rhode Island bonds, or in United States bonds. The city's bonds to be canceled to prevent re-issue.

The loans, for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds Jan. 1, 1899, are shown by the following table:

City hall and sewer loan, due in '99 (Bonds now retired)	$616,994 02
Public improvement loan, due in '99 (Bonds now retired)	439,635 18
Public improvement loan, due in 1900	130,083 54
Public improvement loan due in 1937	16,635 05
Water loans, due in 1900	1,124,552 57
Water loan, due in 1906	254,787 84
Water loan, due in 1916	100,805 88
Water loan, due in 1923	54,704 08
Water loan, due in 1926	31,509 81
Water loan, due in 1927	37,522 68
Davis estate loan, due in 1909	28,921 37
School loan, due in 1911	127, 75 15
School loan, due in 1925	69,466 79
School loan, due in 1927	93,799 68
Sewer loan, due in 1921	235,737 70
Sewer loan, due in 1922	133,159 70
Sewer loan, due in 1923	99,435 10
Sewer loan, due in 1925	171,671 25
Sewer loan, due in 1926	105,236 90
Sewer loan, due in 1927	58,096 09
Sewer loan, due in 1928	19,396 02
Park loan, due in 1922	134,079 62
Park loan, due in 1947	11,625 54
Highway loan, due in 1924	294,680 26
Highway loan, due in 1927	102,092 17
Johnston School District No. 15, loan due in 1909	4,239 46
Johnston School District No. 15, loan due in 1924	1,989 36
Johnston School District No. 1, loan due in 1927	732 66
Johnston loan due in 1912 and 1917	.....
Johnston School District No. 11	346 53
Total sinking funds Jan. 1, 1899	$4,499,212 00

WATER WORKS.—The water works construction account to Oct. 1, 1898, amounted to $6,828,518 03. In year 1897-98 income from water rents, etc., was $523,677 74; cost of maintenance $84,123 76; interest on water loans, $350,915 56; surplus, $88,638 42.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "about two-thirds cash value:"

Years.	Assessed Valuation— Real	Personal	Total	Tax per $1,000.	Amount of Tax.
1899.	$146,701,900	$41,799,480	$188,501,780	.....	.....
1898.	142,430,200	39,127,920	181,558,120	16·50	2,995,708 98
1897.	135,805,460	38,237,020	174,042,480	16·50	2,871,700 92
1896.	133,296,200	40,936,300	174,232,500	16·50	2,874,836 25
1895.	129,438,060	40,346,500	169,784,560	16·00	2,716,552 96
1890.	104,684,440	35,932,620	140,617,060	15·00	2,109,255 90
1880.	88,012,100	27,908,900	115,921,000	13·50	1,564,933 50
1870.	52,511,800	40,565,100	93,076,900	13·50	1,256,538 15
1860.	37,089,800	21,042,000	58,131,800	5·60	325,538 80

The tax rate in 1898 included State tax of $1·80 and city tax $14·70

POPULATION—The population for 1898 is estimated at 166,000 In 1890 it was 132,043; in 1880 it was 104,856; in 1870 it was 68,904.

SOUTH KINGSTOWN.—J. A. Allen, Treas.

This town is in Washington County.

LOANS—	When Due.
Improvement Bonds—	
4s, J&D, $127,000	Dec. 15, 1899
(part due yearly) to	Dec. 15, 1921
Bond. debt June 1, 1899.	$127,000
Floating debt	16,719
Total debt June 1, 1899.	143,719

Tax valuation, real.	$2,937,330
Tax valuation, personal.	2,043,305
Total valuation 1899	4,980,635
Assessment is 7-10 actual value.	
Total tax (per $1,000) '99	$7·50
Population in 1890 was	4,823
Population in 1880 was	5,114

The above bonds become due yearly in amounts of $5,000 and $6,000 alternately. On December 15, 1899, $6,000 will be taken up.

INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

TIVERTON.—This town is in Newport County.

LOANS—	When Due.
4s, M&S, $23,000	1900-1922
($1,000 annually on Sept. 1.)	
Bonded debt Sept. 1, '99..	$23,000
Assessed valuation, real.	1,750,808

Assessed valu. personal.	$877,700
Total assessed value, '98	2,628,508
Assessment at full value.	
Tax rate (per $1,000) '98	$8·00
Population 1895	2,964

WARREN.—Charles W. Greene, Treasurer.

This town is in Bristol County.

LOANS—	When Due.
Refunding Bonds—	
4s, g., ..., $74,000	1900-1922
($3,000 yearly on Oct. 1 to 1917,	
and $4,000 yearly thereafter.)	
Bonded debt Feb. 1, '99	$77,000
Sinking fund	905
Net debt Feb. 1, 1899	76,095

Assessed val'ation, real.	$2,130,200
Assessed val'ation, per'l	1,381,300
Total valuation 1898	3,511,500
Assessment abt. 80% actual value.	
Tax rate (per $1,000) 1898	$10·60
Population in 1890 was	4,489
Population in 1899 (est.)	4,500

INTEREST payable at the Massachusetts Loan & Trust Co., Boston.

WESTERLY.—James M. Pendleton, Treas.

This town is in Washington County.

LOANS—	When Due.
Refunding Bonds—	
4s, g, J&J, $30,000	Jan. 2, 1929
Water Loan—	
4s, M&S, $200,000	Sept. 1, 1927
3½, g, F&A, $73,000	Feb. 1, 1929
Bonded debt Feb. 1, 1899	$303,000
Sinking fund	28,481
Net debt Feb. 1, 1899	274,519
Water debt (included)	273,000
Tax valuation, real	5,198,100
Tax valuation, person'l	$1,091,710
Total valuation 1898	6,289,810
Tax (per $1,000) 1898	15·90
Population in 1895	7,636
Population in 1890	6,813
School District No. 1.	
Funding Bonds—	
4½s, M&S, 35,000	1921
Subject to call after 1896	
Interest payable in Westerly.	
School tax (per $1,000)	$6·00

INTEREST is payable at the U. S. Mortgage & Trust Co., N.Y. City.

WOONSOCKET.—{GEO. W. GREENE, Mayor. S. P. COOK, Treasurer.

Woonsocket is in Providence County. Aside from the following obligations Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of $100,000.

LOANS—	When Due.
Funding Bonds—	
4s, J&D, $50,000	1899 to 1903 ($10,000 yearly on Dec. 1.)
4s, F&A, $200,000	Aug, 1, 1907
4s, g, A&O, $339,000	Apr. 1, 1924
4s, g, M&N, 350,000	May 1, 1927
Sewer Bonds—	
4s, g, F&A, $50.000	Aug. 15, 1921
4s, g, F&A, 50,000	Feb. 15, 1921
4s, F&A, 50,000	Feb. 15, 1925
4s, F&A, 50,000	Aug. 15, 1925
Water Bonds—	
4s, g, M&N, $92,000	Nov. 1, 1916
4s, g, M&N, 100,000	May 1, 1915
4s, g, M&N, 100,000	May 1, 1915
4s, g, M&N, 90,000	Nov. 1, 1916
Refunding Water Bonds—	
4s, A&O, g., $150,000	Apr. 1. 1919
Bond. debt Aug. 14, '99	$1,671,000
Floating debt	320,000
Total debt Aug. 14, 1899	1,991,000
Sinking fund	142,656
Net debt Aug. 14, 1899	1,848,344
Water debt (included)	532,000
Assessed val'n, real	12,732,000
Assessed val'n, pers'n'l	2,352,585
Total valuation 1898	15,084,585
Assessment about ⅔ actual value.	
Tax rate (per $1,000) '98	$15·00
Population 1890	20,830
Population 1895	24,468
Population 1899 (est.)	27,000
Interest payable in Woonsocket.	

PAR VALUE OF BONDS.—Bonds are for $1,000 each, except the water bonds of 1885, which are for $5,000 each.

CITY PROPERTY—The city owns real estate and personal property valued at $1,207,000.

State of Connecticut.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - - - - 5,004
State Capital - - - - - - - - - Hartford
Governor (term expires Jan. '01) - Geo. E. Lounsbury
Secretary of State (term expires Jan. '01) - - Huber Clark
Treasurer (term expires Jan. '01) - - Charles S. Messick

Legislature meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit on the length of the session.

HISTORY OF DEBT.—For a brief history of the Connecticut State debt see State and City Supplement of April, 1895, page 36. The condition of Connecticut's debt now is as follows:

LOANS— NAME AND PURPOSE.			—Interest.— Rate	Pay'le.	—Principal,— When Due.	Outstand'g.
War loan	1865		Ceased.		Oct. 1, 1885	$100
do renewal	1882	c & r	3½	J & J	Jan. 1, 1903	500,000
do do	1883	r	3½	J & J	Jan. 1, 1903	1,000,000
do do	1885		3	A & O	Oct. 1, 1910	1,740,000

PAR VALUE OF BONDS—The bonds are all for $1,000 or $10,000.

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, Etc.—

	Oct. 1, 1898.	Oct. 1, 1897.	Oct. 1, 1896.	Oct. 1, 1895.
Total funded debt	$3,240,100	$3,240,200	$3,240,200	$3,240,200
Civil list funds	463,891	123,028	290,734	518,764
Net debt	$2,776,209	$3,117,172	$2,949,466	$2,721,446

ASSESSED VALUATION.—Assessed value formerly about 50 per cent of actual value; now believed to be higher.

Years.	Tax valuation.	Years.	Tax valuation.
1898	$552,887,762	1894	$441,001,581
1897	534,465,257	1893	416,323,252
1896	529,621,165	1892	381,261,607
1895	452,863,714	1888	354,557,515

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality, shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropiations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to section 140, chapter 23 of the Revised Statutes, "when any town shall have made appropriations "or incurred debts, or shall hereafter make appropriations or incur "debts exceeding ten thousand dollars, it may issue bonds, either regis- "tered or with coupons attached, or other obligations, payable at such "times and at such annual rate of interest not exceeding 6 per cent, "payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

Exemption from Taxation nas been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad aid bonds above referred to. This exemption is found in Section 3,820, Chapter 241 of the Revised Statutes (last clause of Section), and the bonds there named are those "issued by any town or city in aid of the "construction of the railroads of the Connecticut Western Railroad "Company, the New Haven Middletown & Willimantic Railroad Com- "pany, the Shepaug Valley Railroad Company, the Connecticut Valley "Railroad Co., the Connecticut Central Railroad Company, or either of "them." All railroads which are in whole or in part in the State are taxed by the State under Section 3920, Chapter 244 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

Exemption from tax of new bonds issued to redeem or to provide a fund to redeem the railroad aid bonds, or to redeem or to provide a fund to redeem any reissue of the same, is conferred fully by an act approved June 19, 1889, and found in the "Public Acts" for that year.

POPULATION OF STATE.—Population has been as follows:

1890	746,258	1860	460,147	1830	297,675
1880	622,700	1850	370,792	1820	275,148
1870	537,454	1840	309,978	1810	261,942

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut. We give below the law as thus amended. The Act of 1899 is entitled "An Act concerning Investments of Savings Banks", and is as follows. The separation into paragraphs and the figures in brackets which number and begin the paragraphs we have inserted so that those who need to refer to or use any particular portion of the section can more readily find the part desired; otherwise we give the section as it reads and was passed.

Section 1800 of the General Statutes, as amended by chapter CCXXIX of the Public Acts of 1893 and by chapter CCXVII of the Public Acts of 1897 is hereby amended to read as follows: Savings banks may invest—

(1) Not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security: *provided*, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this State.

(2) And may invest in the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon;

(3) In the bonds of any city in the New England States, or in the State of New York; of Newark, Paterson and Trenton in the State of New Jersey; of Philadelphia in the State of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the State of Ohio; of Louisville in the State of Kentucky; of Detroit in the State of Michigan; of Chicago in the State of Illinois; of Milwaukee in the State of Wisconsin; of St. Louis in the State of Missouri; of Omaha in the State of Nebraska;

(4) Or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this State,

(5) Or in the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;

(6) Or in the bonds of any other incorporated city located in any of the States mentioned in this act, having not less than twenty thousand inhabitants, as ascertained by the United States or State census, or any municipal census taken by authority of the State next preceding such investment; *provided*, the amount of the bonds of said city, including the issue in which such investment is made and its proportion (based on the valuations contained in the assessment for taxation next preceding such investment) of the county and town debt, after deducting the amount of its water debt, and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; *provided, always*, that the State or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds", so called, which are not direct and primary obligations of the city issuing the same;

(7) Or in the bonds of any railroad company organized under the laws of any of the States mentioned in this Act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds), upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the States mentioned in this Act, provided the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of said company; *provided*, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and *provided, further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz:

Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York, New Haven & Hartford Railroad Company,
Old Colony Railroad Company,

and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:

Chicago & North Western Railway Company,
Chicago, Burlington & Quincy Railroad Company,
Chicago, Milwaukee & St. Paul Railway Company,
Chicago, Rock Island & Pacific Railway Company,

Chicago & Alton Railroad Company,
Cleveland & Pittsburg Railroad Company,
Lake Shore & Michigan Southern Railway Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company,
Pennsylvania Railroad Company,
St. Paul, Minneapolis & Manitoba Railway Company,
Eastern Railway of Minnesota, Northern Division,

and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, (or as extended,) and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bond in which such investment shall be made, but this Act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company.

(8) All other investments shall consist of deposits in incorporated banks or trust companies located in this State or in the States of New York, Massachusetts, or Rhode Island.

(9) Or of loans secured by mortgage on unincumbered real estate situated in this State, worth double the amount of the loan secured thereon, provided that any savings bank in the towns of Putnam, Brooklyn and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

It would seem according to the foregoing amendment of section 1800 that only forty per cent of the deposits and surplus of any savings bank may be employed on personal security, but that no limit is placed upon the amount which may be invested in the other securities mentioned in the section.

The subjoined sections, 1803, 1804, 1805 and 1806, provide certain *restrictions* with reference to loans—section 1803 restricting loans on Mortgage Security to Manufacturing Corporations and Ecclesiastical Societies; section 1804 restricting amount of loans to one party on personal security; section 1805 forbidding loans on single names.

SEC. 1803. No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon their property, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned, and the directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible to the full extent of such loan.

SEC. 1804. No savings bank having more than twenty-five thousand dollars deposits shall loan on personal security to any one person, company, or interest, more than three per cent of its deposits at the time of making such loan.

SEC. 1805. No savings bank shall buy, or lend any money upon, any obligation on which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws there is one of no little importance that ought to aid materially in preventing incautious loans. We refer to the provision below.

SEC. 1806.—When any loan or investment is made by any savings bank, the names of the directors or trustees consenting thereto shall be entered upon the records of said bank, and said record shall be at all times open to the inspection of the corporators and auditors of said bank and the Bank Commissioners, and be *prima facie* evidence of the truth of the statements therein contained.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 495 of the General Statutes the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 495.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State, double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city, or borough of this State, or in any bonds, stocks, or other securities which the savings banks in this State are or may be authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 167. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List of each town") is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each with one exception bearing the same name as the town in which it lies. Of late several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction. This is the case with the city and town of Hartford, which previous to April, 1896, reported their debts separately. The city and town of New London have been consolidated and also Bridgeport city and town. On December 7, 1897, city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax, so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for though distinct corporations, their debts are to a greater or less extent the debts of a single community.

ANSONIA.—FRANKLIN BURTON, Mayor. FRED M. DREW, Treasurer.

Ansonia is in New Haven County. By an act of the Connecticut Legislature of 1893 the borough, town and fire district of this name were consolidated to form the present city.

LOANS—	When Due.
TOWN OF ANSONIA BONDS—	
4s, g., J&J, $100,000, g.	Jan. 1, 1912
Subject to call after	Jan. 1, 1902
CITY OF ANSONIA BONDS—	
4s, g., M&N, $150,000, g.	May 1, '15
BOROUGH OF ANSONIA BONDS—	
3½s, A&O, $75,000	1908

Demand notes	$10,500
Total debt Feb. 1, 1899	335,500
Sinking fund	4,000
Tax valuation 1899	8,050,482
Assessment about actual value.	
Tax rate (per $1,000) '99	$9·00
Population in 1890 was	10,342
Population in 1899 (est.)	13,000

BETHEL.—WILLIAM H. JUDSON, Treasurer.

This town is in Fairfield County.

LOANS—	When Due.
FUNDING BONDS—	
4s, M&N, $18,000	1900-1908
($2,000 yearly on May 1.)	
4s, A&O, $30,000	Oct. 1, 1919
Bonded debt Aug. 12, 1899.	$48,000
Floating debt	14,300

Total debt Aug. 12, 1899.	$62,300
Assessed valuation, real.	1,138,219
Assessed valuation, per'l.	69,545
Total valuation 1898	1,207,764
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1898)	$15·00
Population in 1890 was	3,401

INTEREST payable at the Importers' & Traders' Nat. Bank, N. Y.

BETHEL.—H. H. WOODMAN, Treasurer.

This borough is in Fairfield County.

LOANS—	When Due.
WATER-WORKS BONDS—	
6s, M&S, $8,000	Sept. 1, 1903
6s, M&S, 9,000	Sept. 1, 1908
WATER BONDS, 1895—	
4s, A&O, 15,000	1915, '20, '25
($5,000 due each year on Oct. 1.)	
Bonded debt Feb. 1, '99.	$32,000

Floating debt	$11,500
Total debt Feb. 1, 1899.	43,500
Tax valuation 1898	1,038,782
Estimated actual value.	2,000,000
Borough tax rate (per $1,000)	$5·00
Population in 1890 was	2,335
Population in 1899 (est.)	3,000

INTEREST is payable at the Importers' & Traders' Nat. Bank, N. Y.

BLOOMFIELD.—A. R. WELLS, Clerk.

This town is situated in Hartford County.

LOANS—	When Due.
RAILROAD BONDS—	
4s, F&A, $32,000	Feb., 1900
Bonded debt April 1, 1899	$32,000
Floating debt	32,704
Total debt Apr. 1, 1899.	64,704
Sinking fund	8,871

Net debt Apr. 1, 1899	$55,833
Tax valuation, real	655,642
Tax valuation, personal	119,663
Total valuation 1899	775,305
Assessment from ¾ to actual value.	
Tax rate (per $1,000) '99	$15·00
Population in 1895 was	1,264
Population in 1890 was	1,308

INTEREST is payable at the Mechanics' Savings Bank.

BRIDGEPORT.—BERNARD KEATING, Auditor.

This city is in Fairfield County. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS—	When Due.
CITY & FUNDING BONDS—	
7s, J&J, $150,000	July 1, 1900
5s, J&J, 150,000	July 1, 1908
3½s, J&J, 125,000	July 1, 1915
4s, J&J, 400,000	July 1, 1919
4s, , 500,000	1924
COURT HOUSE (TOWN BONDS)—	
4½s, J&J, $150,000	July 1, 1910
(Subject to call after July 1, 1900.)	
4½s, J&J, $150,000	June 1, 1918
(Subject to call after June 1, 1903)	

Bonded debt Apr. 1, '99.	$1,625,000
Floating debt	14,500
Total debt Apr. 1, '99.	1,639,500
Sinking fund	329,824
Net debt Apr. 1, 1899.	1,309,676
Assessed valuat'n 1898.	59,877,580
Assessment about actual value.	
Tax rate (per $1,000) '99	$12·90
Value city property	1,991,996
Population 1890	48,856
Population 1899 (est.)	67,000

BRISTOL.—C. S. TREADWAY, Treasurer.

This town is situated in Hartford County.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&J, $26,000	Jan. 2, 1903
(par each 5th year) to	Jan. 2, 1908
4s, J&J, $100,000	July 1, 1927
HIGH SCHOOL BONDS—	
4s, J&J, $24,000	Jan. 1, 1901
($8,000 each 5th yr) to	Jan. 1, 1911
Interest paid at Bristol Nat. Bk.	
Bonded debt Jan. 1, '99.	$150,000

Floating debt	$83,197
Total debt	233,197
Sinking funds	23,962
Net debt Jan. 1, 1899	209,235
Tax valuation 1899	5,653,200
Assessment is ⅓ actual value.	
Town tax (per $1,000) '99.	$10·00
Population in 1890 was	7,382
Population in 1880 was	5,347

BROOKLYN.—THEODORE D. POND, Clerk.

This town is in Windham County.

LOANS—	When Due.
4s, M&M, $28,000	May 1, 1903 to May 1, 1928
($3,000 in 1903 and $5,000 in the years 1908-13-18 23-28.)	
Bonded debt Sept. 14, '98.	$28,000
Floating debt	420

Total debt Sept. 14, '98.	$28,420
Sinking fund	1,769
Net debt Sept. 14, 1898.	26,651
Total valuation 1897	1,281,245
Tax rate (per $1,000) 1897.	$10·50
Population in 1890 was	2,628

INTEREST is payable at Town Treasurer's office.

CANTON.—J. H. BIDWELL, Treasurer.

This town is in Hartford County.

LOANS—	When Due.
Notes, $5,000	1900
" 5,000	1905
" 5,000	1910
" 7,000	1915
Funded debt Aug. 1, 1899.	$22,000
Floating debt	5,551
Total debt Aug. 1, 1899.	27,551

Sinking fund	$3,150
Net debt Aug. 1, 1899.	24,401
Assessed valuation 1898.	1,558,686
Assessm't about 65% actual value.	
Tax rate (Town) per M. 1897	$13·00
Population 1890	2,500
Population 1899 (est.)	3,150

CHATHAM.—A. H. CONKLIN, Auditor.

This town is in Middlesex County.

LOANS—	When Due.
RAILROAD AID BONDS—	
4s, J&J, $40,000	Jan. 1, 1911
3·75s, J&D, 35,000	June 1, 1910
3·65s, J&D, 37,000.	June 1, 1909
Bonded debt Sept. 5, '99.	$112,000

Tax valuation, real	$537,832
Tax valuation, personal	221,219
Total valuation 1898	759,051
Assessm't from ⅔ to ¾ act. value.	
Tax rate (per $1,000) 99	$25·50
Population in 1890 was	1,949

OPTIONAL.—Ten thousand dollars of the 4 per cent bonds are subject to call after 10 years and $10,000 after 15 years.

TAX FREE.—All of the town's bonds are exempt from taxation.

INTEREST payable at Central National Bank, Middletown, Conn.

COLCHESTER.—Wm. B. Otis, Treasurer.

This town is situated in New London County.

LOANS—	When Due.
4s, M&N, $35,000	May, 1900, to May, 1934 ($1,000 due yearly)
Town bonds and notes	$58,000
Floating debt	3,989
Total debt Aug. 1, 1899	61,989

Tax valuation 1898 ..... $963,780
Assessment about 2/3 actual value.
Tax rate (per $1,000) 1899. $18·00
Population in 1890 was..... 2,988
Population 1899 (est.)..... 2,500

DANBURY.—CHARLES KERR, Mayor. MORRIS MEYERS, Treasurer.

The City of Danbury is situated in Danbury Town, Fairfield County.

LOANS—	When Due.
Improvement Bonds—	
4s, J&J, $155,000	Jan. 1, 1920
4s, J&J, 100,000	July, 1923
Funding Bonds—	
4s, M&N, $150,000	1927 to 1936 ($10,000 annually and $50,000 in 1937, on May 1.)
Water Bonds—	
4½s, J&J, $28,000	July 1, 1900
4½s, J&J, 30,000	July 1, 1905
4½s, J&J, 30,000	July 1, 1910
4s, J&J, $78,000	Jan. 1, 1900 (Payable $3,000 semi-an. to 1912.)
4s, J&J, $45,000	Jan. 1, 1920

Bonded debt Feb. 1, '99. $619,000
Floating debt..... 276,841
Total debt Feb. 1, 1899.. 895,841
Water debt (incl. above). 214,000
Total valuation 1898...13,346,823
Assessment is ½ actual value.
Value of city property... $600,000
Tax rate (per $1,000)..... 10·00
Population in 1890 was.....16,552
Population in 1897 (est.)...19,000

INTEREST on the improvement bonds and on the water bonds of 1920 is payable at the National Park Bank, New York; on all other bonds at the Importers' & Traders' National Bank, New York.

DERBY—EDWARD J. CONDON, Mayor. CHARLES E. CLARK, Treasurer.

This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1, 1894, and the debts of the town, borough and school districts were assumed by the city.

LOANS—	When Due.
Funding Bonds—	
4s, A&O, $60,000	Oct. 1, 1908
4s, g., J&J, 102,000g.	July 1, 1914
Improvement Bonds—	
4s, ..., 10,000	July 1, 1906

Subject to call after July 1, 1897.
Bonded debt Jan. 1, '99..$172,000
Floating debt..... 8,956
Total debt.....$180,956
Sinking fund assets, &c.. 19,669
Net debt Jan. 1, '99..... 161,287
Interest is payable at Derby.
Tax valuation 1898 ....$5,001,266
Assessment same as actual value.
City tax (per $1,000) 1898...$9·00
Population (local estimate) ..7,500
Population in 1890 was.....5,969

EAST HADDAM.—J. H. Morton, Treas.

This town is in Middlesex County.

LOANS—	When Due.
Funding Bonds—	
3½s, ..., $9,900	Jan. 1, 1919
Refunding Bonds—	
3½s, ..., $34,100	Jan. 1, 1919

Bonded debt Jan. 1, 1899..$44,000
Assessed valuation, per'l.$366,968
Assessed valuation, real. 681,380
Total valuation 1898....1,048,348
Assessment about 2/3 actual value.
Tax rate (per $1,000) 1898.$15·00
Population in 1890 was.....2,599

EAST HARTFORD.—J. O. Goodwin, Clerk.

This town is in Hartford County.

LOANS—	When Due.
Bridge Bonds—	
3·6s, A&O, $39,600	Oct. 1, 1919

Subject to call after Oct. 1, 1899
Bridge and Road Bonds—
4s, A&O, $60,000...Apr. 2, '04-'24
Bonded debt Feb.4,1899. 105,600
Floating debt..... 30,000
Total debt Feb. 4, 1899... $135,600
Available assets 8,000
Tax valuation 1898.....2,911,068
Assessment about 2/3 actual value.
Tax rate (per $1,000) 1898.$15·00
Population in 1899 (est.)....5,500
Population in 1890 was.....4,455

ENFIELD.—R. E. Spencer, Treasurer.

This town is in Hartford County.

LOANS—	When Due.
Town Bonds—	
4s, M&N, $50,000	May 1, 1904
4s, M&N, 25,000	Nov. 1, 1920

Subject to call.
Bonded debt Feb. 1, '99...$75,000
Ass'd valuation 1898...$2,721,337
Assessment about 2/5 actual value.
Tax rate (per $1,000) 1898..15·00
Population 1890 was.....7,199
Population 1880 was.....6,755
Population 1899 (estimated).7,000

INTEREST payable at the Thompsonville Trust Co.

ESSEX.—Thomas D Coulter, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
Refunding Railroad Bonds—	
3·65s, A&O, $44,000	.....
Macadam Notes—	
....., $9,000	.....

Net debt Sept. 1, 1899.....$53,000
Tax valuation 1899....$1,050,105
Assessment is 2/3 actual value.
Tax rate (per $1,000) 1899.$14·00
Population 1890 was.....2,035
Population 1899 (estimated) 2,179

INTEREST is payable at the Essex Savings Bank.

TAX FREE.—All bonds are exempt from taxation.

FAIRFIELD.—O. C. Jennings, Treasurer.

This town is in Fairfield County.

LOANS—	When Due.
Town Bonds—	
..... $67,000	1899-1925

Bonded debt Sept., 1898..$61,000
Floating debt..... 62,350
Total debt Sept., 1898... $123,350
Tax valuation 1897.....3,117,402
Tax rate (per $1,000) 1898...10·00
Population 1890 was.....3,868
Population 1880 was.....3,748

FAIRFIELD CO.—JOHN H. LEIGHT, Treasurer. HENRY LEE, Secretary County Commissioners.

County seats are Bridgeport and Danbury.

LOANS—	When Due.
County Bonds—	
..s, ..., $45,000	1913
Subject to call	1903
Jail Bonds—	
3½s, J&J, $60,000	July 1, 1909

Subject to call after July 1, 1899
Bonded debt Aug.1,'99 $105,000
Tax valuation 1898...130,235,714
Assessment about actual value.
Population in 1890 was....150,081
Population in 1880 was....112,042

GLASTONBURY.—O. R. Morgan, Treas.

This town is in Hartford County.

LOANS—	When Due.
Funding Bonds—	
4s, J&J, $95,000	1903-1928 ($15,000 in 5, 10, 15 & 20 years & $35,000 in 30 years.)

Bonded debt Sept.15, '98..$95,000
Floating debt..... 3,400
Total debt Sept. 15, '98.. $98,400
Assessed valuation 1898.1,740,261
Tax rate (per $1,000) '99...$16·00
Population 1890 was.....3,457
Population in 1880 was.....3,580

GREENWICH.—Hiram June, Treasurer.

This town is in Fairfield County.

Town debt 1898..... $317,020
Town valuation 1899....8,347,429
Tax rate (per $1,000).... 13·00
Borough debt 1897 46,443
Borough valuation '97.$1,683,471
Borough tax rate (p $1,000).$8·00
Population in 1890 was.....10,133

GROTON.—John O. Fish, Treasurer.

Groton is in New London County.

LOANS—	When Due.
Refunding—	
4s, M&N, $40,000	May 1, 1900 ($5,000 biennially) to May 1, 1915
4s, M&N, $20,000	May 1, 1908

Bonded debt Feb. 1, 1898...$65,000
Floating debt $26,341
Total debt Feb. 1, 1898.. 91,341
Total valuation 1898 2,174,975
Assessm't from ½ to ⅓ act'l value.
Total tax (per $1,000) '97...$15·00
Population 1890 was.....5,539

INTEREST on the 6s is paid by the Mystic River National Bank at Mystic; on the 4s by the Town Treasurer.

HARTFORD.—MILES B. PRESTON, Mayor. C. C. STRONG, Treasurer.

The town and city of Hartford were consolidated on April 1, 1896, and their debts are no longer reported separately.

LOANS— Name and Purpose.	Interest.—Rate	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
Funding bonds.....1893	4g,	J & J	July 1, 1918	$290,000
Park improvement..1896	3½,g.	J & J	Jan. 1, 1926	150,000
do 1897	3½,g,	J & J	Jan. 1, 1926	150,000
Paving bonds 1898	3½,g,	J & J	Jan. 1, 1938	100,000
Municipal bonds....1898	3½,g,	J & J	Jan. 1, 1938	200,000
Police department..1898	3½,g,	J & J	Jan. 1, 1923	75,000
Consolidated bonds*.1889	3	J & J	July 1, 1909	750,000
Refunding bonds....1897	3½g,	J & J	Jan. 1, 1922	800,000
do do 1897	3½g,	M & N	May 1, 1922	270,000
Improvement bonds.1897	3½g,	J & J	Jan. 1, 1922	250,000
Water.....1874	6	F & A	Aug. 1, 1899	202,000
do 1892	5	J & J	July 1, 1900	48,000
do 1893	4g.	J & J	July 1, 1918	475,000
do (Reservoir)...1893	4g.	J & J	July 1, 1908	200,000

(Subject to call after July 1, 1908.)

* Non-taxable.

PAR VALUE.—The city's bonds are all for $1,000 each.

INTEREST on all of the city bonds is payable at the city treasury

TOTAL DEBT, Etc.—

	Apr. 1, 1899.	Apr. 1, 1898.	Apr. 1, 1897.
Total bonded debt	$3,960,000	$3,960,000	$3,487,000
Floating debt	282,211	121,455	194,181
Total debt	$4,242,211	$4,081,455	$3,681,181
Sinking fund	380,326	313,732	309,851
Water debt (included)	925,000	925,000	970,000

WATER DEPARTMENT is self sustaining, raising from water rents $30,000 to $40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total.	Tax Rate.
1898.....	$46,265,130	$17,594,593	$63,859,723	*$17·50
1897.....	44,064,148	17,267,100	61,331,248	17·00
1896.....	39,471,428	16,163,055	55,634,483	*17·00
1895.....	36,808,488	16,403,193	53,211,681	17·00
1890.....	30,596,238	16,629,086	47,225,324	20·50
1889.....	30,171,885	16,048,479	46,220,364	20·50
1888.....	27,847,349	19,500,122	47,347,471	20·50

* School tax (average $3 per $1,000) additional.

POPULATION.—In 1890 the population of Hartford was 53,230 in 1880 it was 42.553; 1899 estimated at 77.000.

Hartford "First School District."—George C. Bailey, Chairman of Commissioners.

LOANS—	When Due.
4s, ..., $100,000	May 1, 1927 (Subject to call after May 1, 1907)

Hartford "Arsenal School District."—G. H. Burt, Treasurer.

LOANS—	When Due.
4s, ..., $100,000	1917
4s, J&D, $20,000	June 1, 1917

HUNTINGTON.—J. Tomlinson, Treasurer.

This town is in Fairfield County. (P. O. Shelton.)

LOANS—	When Due.
4s, J&J, $75,000	July 1, 1917

Bonded debt Jan. 1, '99...$75,000
Floating debt..... 15,000
Total debt Jan. 1, '99... $90,000
Assessed valuation '98..4,019,470
Tax rate (per M.) '98 (abt.)...$7·00
Population in 1890 was.....5,958

KILLINGLY.—F. T. Preston, Treasurer.

This town is in Windham County.

LOANS—	When Due.
Funded Loan 1893—	
4s, M&N, $74,526	On demand

Total debt Jan. 1, 1899...$126,048
Tax valuation 1898....$2,443,763
Tax rate (per $1,000) 1898.$15·00
Population 1890 was.....7,027
Population 1880 was.....6,921

The funded loan of 1893 is held by the Chelsea Savings Bank, Norwich, Conn. The town pays interest on this loan at the rate of 5 per cent, the additional 1 per cent being credited to a sinking fund.

LITCHFIELD.—G. M. Woodruff, Treasurer.

Litchfield Village is the county seat of Litchfield County.

LOANS—	When Due,
Railroad Bonds—	
4s, J&D, $20,000	On demand
4s, J&D, 20,000	June 1, 1901
6s, J&D, 20,000	June 1, 1906
6s, J&D, 20,000	June 1, 1911

Interest is payable in Litchfield.
Bonds are all tax free.
Floating debt, 4½ & 5s.. $8,000
Total debt Jan. 1, '99... 88,000
Tax valuation, real.....2,345,234
Tax valuation, personal. 560,140
Total valuation 1898....2,905,374
Assessment about actual value.
Total tax (per $1,000) '98 $10·00

Bonds are all subject to call five years before date of maturity.

POPULATION.—Population, including borough, in 1890 was 3,304; in 1880 was 3,410; in 1870 was 3,113.

MERIDEN.—AMOS IVES, Mayor. HERMAN HESS, City Clerk.

The town and city of Meriden are situated in New Haven County. During the year 1896 the town of Meriden voted to consolidate the schools and assume the debt of all the school districts, amounting t $61,010 45.

CITY OF MERIDEN BONDS.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&J, $50,000	July 1, 1914
SEWER BONDS—	
4s, M&N, $130,000	May 1, '00 to '12
4s, M&N, 5,000	May 1, 1913
WATER BONDS—	
3½s, J&D, $20,000	June, 1900
4s, M&N, 200,000	May 1, '01 to '10
4s, M&N, 10,000	May 1, 1911

WATER BONDS—(Cont.)—	
4s, J&J, $50,000	July, '11 to '13
Bonded debt Dec. 1, '98	$495,000
Floating debt	104,351
Total debt Dec. 1, 1898	599,351
Water debt (included)	337,851
Assessed valuation '97	12,101,434
Tax rate (per $1,000) '97	$10·50
Population in 1890 was	21,652

TOWN OF MERIDEN BONDS.

WAR AND HIGH SCHOOL—	
4s, 4½s & 6s, $260,000	1896 to '12
Total debt Aug. 1, 1898	$332,538
Assessed valuat'n '98	$16,610,510
Tax rate (per $1,000) '98	$10·50
Population in 1890 was	25,423

INTEREST on the city's water and sewer and funding bonds is payable at the Importers' & Traders' National Bank, New York; on the improvement bonds at the Fourth National Bank, New York.

MIDDLETOWN.—HENRY E. WEEKS, Mayor. JAMES P. STOW, Treasurer.

Middletown City is situated in the town of Middletown, Middlesex County. The city and town are distinct corporations, and the debts of both are given below:

CITY OF MIDDLETOWN DEBT.

LOANS—	When Due.
FUNDING DEBT BONDS—	
4s, A&O, $25,000	Oct. 1, 1909
4s, M&N, 25,000	Nov. 1, 1914
4s, A&O, 25,000	Oct. 1, 1914
(Subject to call after Oct. 1, 1904)	
MUNICIPAL BUILDING—	
4s, M&N, $36,000	
(Subject to call after May 1, 1905)	
SEWER BONDS—	
6s, J&D, $53,000	Dec. 1, 1901
4s, M&S, 28,000	Mar. 1, '04 to '17
4s, M&N, 35,000	
(Subject to call after May 1, 1905)	

LOANS—	When Due.
WATER BONDS—	
4s, M&N, $20,000	May 1, 1908
4s, F&A, 20,000	Feb., '00 to '09
3·65s, J&J, 55,000	July 1, 1915
4s, J&J, 200,000	July 1, 1922
Bonded debt Jan. 1, '98	$526,000
Water debt (included)	299,000
Water sinking fund	14,485
Assessed valuation '97	6,201,743
City tax rate (per M.) '98	$9·00
Population in 1890 was	9,018
Population in 1897 (est.)	12,000

TOWN OF MIDDLETOWN DEBT.—W. C. HOWARD, Town Treasurer.

RAILROAD BONDS—	
4s, F&A, $244,000	Aug. 1, 1910
4s, J&J, 180,000	Jan., '00 to '08
3·65s, J&D, 340,000	June 1, 1909
Bonded debt Jan. 1, '98	$804,000
Assessed valuation '98	8,925,435
Population in 1890 was	15,205
Population in 1897 (est.)	18,000

MILFORD.—SANFORD HAWKINS, Treasurer.

This town is in New Haven County.

LOANS—	When Due.
TOWN BONDS—	
5s, $3,000	
4s, J&J, $29,900	Jan. 1, 1915
4s, $45,600	
Int. payable at Treasurer's office.	
Bonded debt Sept. 22, '98	$78,500
Floating debt	$3,492
Total debt Sept. 22, 1898	81,992
Assets	16,679
Net debt Sept. 22, 1898	65,323
Tax valuation 1899	1,751,123
Tax rate (per $1,000) '99	$15·00
Population in 1890 was	3,811

NAUGATUCK.—GEORGE F. WIGMORE, Treas.

This borough is in New Haven County.

LOANS—	When Due.
4s, ... $45,000	Mar. 1, 1907
REFUNDING BONDS—	
4s, A&O, $100,000	April 1, 1912
Bonded debt Aug. 1, '99	$140,000
Floating debt	78,704
Total debt Aug. 1, '99	$218,704
Tax valuation 1898	6,887,000
Tax rate (per $1,000) 1898	$13·00
Population in 1890 was	6,218
Population in 1899 (est.)	10,000

NEW BRITAIN.—MORRIS C. WEBSTER, Mayor. S. W. CLARK, Treasurer.

The city of New Britain is situated in Hartford County. The town and city have separate debts, as shown below.

CITY OF NEW BRITAIN DEBT:

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $15,000	July 1, 1913
SCHOOL BONDS—	
4s, J&J, $160,000	Part yearly
3½s, F&A, 50,000	Aug. 1, 1929
(Subject to call Aug. 1, 1914.)	
SEWER BONDS—	
4s, A&O, $15,000	Oct. 1, 1925
Optional after Oct. 1, 1910	
4s, F&A, $100,000	Aug. 1, 1918
4s, F&A, 50,000	Aug. 1, 1925
3s, J&J, 35,000	July 1, 1913

LOANS—	When Due.
SEWER BONDS (Con.)—	
4s, F&A, $50,000	Aug. 1, 1925
(Subject to call after Aug. 1, 1910)	
3½s, J&J, $150,000	July 1, 1924
STREET BONDS—	
4s, ..., $50,000	Aug. 1, 1925
WATER BONDS—	
4s, J&J, $30,000	July 1, 1908
4s, J&J, 20,000	Mar. 12, 1909
4s, F&A, 200,000	Aug. 1, 1918
Optional after Aug. 1, 1908	
4s, F&A, $200,000	July 1, 1927
3½s, ... 40,000	Aug. 1899-02

TOWN OF NEW BRITAIN DEBT—AUGUST VOIGT, Treas.

Town bonds	due in 1894 & 1911	$175,000

TOTAL DEBT.—The bonded city debt May 1, 1898, was $908,500; sinking funds, $90,841; net debt, $817,659. Total town debt in 1895 was $195,180.

ASSESSED VALUATION.—The city's assessed valuation in 1897 was $9,162,772. Total tax in 1896 (per $1,000), $14·25.

The town's assessed valuation in 1898 was $10,205,502; town tax (per $1,000) was $10·00.

POPULATION.—The town's population (including the city) in 1890 was 19,007; in 1880 it was 13,979; in 1897 about 25,000.

NEW CANAAN.—FRANCIS M. BLISS, Treas.

New Canaan is in Fairfield County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, M&S, $100,000	Sept. 15, 1929
Bonded debt Oct. 1, '99	$100,000
Tax valuation, real	1,636,992
Tax valuation, personal	$341,573
Total valuation 1898	1,978,565
Assessment about ⅘ actual value.	
Total tax (per $1,000) '98	$10·00
Population in 1890 was	2,701

INTEREST is payable at the U. S. Mortgage & Tr. Co., N. Y. City.

NEW HAVEN—C. T. DRISCOLL, Mayor. J. N. ROWE, Comptroller.

This city is the county seat of New Haven County. By an act of the General Assembly the city, town and school district of New Haven were consolidated December 7, 1897, under one government, and the city assumes the assets and liabilities of the other two governments.

NEW HAVEN CITY BONDS

BRIDGE BONDS—	When Due.
4s, $25,000	Oct. 1, 1914
4s, 40,000	Oct. '15 & '16
BOULEVARD SEWERAGE—	
3½s, J&D, $175,000	June, '02-'08
PAVING BONDS—	
4s, $250,000	Oct. 1, 1901, to Oct. 1, 1916 ($62,500 due every 5 y'rs).

LIBRARY BONDS*—	
4s, J&J, $100,000	Jan. 1, '10-'19
CITY SEWERAGE—	
7s, A&O, †$250,000	Oct. 1, 1901
4s, A&O, 650,000	Apr. 1, 1910, to Apr. 1, 1925 ($25,000 due yrly).
4s, J&D, 100,000	1926 to 1929
3½s, F&A, 75,000	Feb. 1, '00-'04

TOWN OF NEW HAVEN DEBT.

Air Line RR. bonds	1889	3½	J & J	July 1, 1910 ($25,000 due yearly) to July 1, 1929	$500,000
East Haven, ref.	1887	4	M & N	1897 to 1907	60,000
Funding		3½	J & J	July 1, 1909 Subject to call after July 1, 1899	200,000
Park bonds	1890	3½	J & J	1940 Subject to call 1910	100,000
do do		4	....	.....	100,000
Quinipiac bridge		4	M & N	..... 1902 Subject to call.	25,000
War loan		6	....	.....	18,200

* Exempt from taxation.
† Payment is provided for by sinking fund.
For School District Debt see separate statement further below.

NEW HAVEN CITY SCHOOL DISTRICT

LOANS—	When Due.
4s, F&A, $230,000 ($20,000 yearly on Aug. 1.)	1909-1920
4s, M&N, $70,000	1921-1924
4s, F&A, 75,000	1925-1928
4s, M&N, 125,000	1929-1934

PAR VALUE OF BONDS.—The bonds are all for $1,000 each except the town war bonds, part of which are for $200 and $500.

INTEREST on all issues is paid at the City Treasury, except that interest on the school district bonds is payable at the New Haven County National Bank at present.

TOTAL DEBT, SINKING FUND, ETC.—

	Oct. 1, '98,	Dec. 13, '97.	Dec. 1, '96.
Total bonded debt of city	$1,430,000	$1,445,000	$1,295,000
Floating debt	.....	32,336	32,336
Total debt city	$1,430,000	$1,477,336	$1,327,336
Sinking fund	204,584	188,937	354,837
Net debt	$1,225,416	$1,288,399	$972,499
Total bonded debt of town	$1,003,200	$1,006,200	$1,007,200
Floating debt	166,029	166,029	166,029
Total town debt	$1,169,229	$1,172,229	$1,173,229
Total debt of School District	$500,000	$500,000	.....
Floating debt	230,000	344,012	.....
Total debt of School District	$730,000	$844,012	.....
Total indebtedness of consolidated city	$3,124,645	$3,304,640	.....

The total indebtedness of the school district on December 1, 1895, was $706,675. The district owns land appraised at $1,191,298.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51 per cent actual value:"

Years.	Total Valuation.	Rate of Tax per $1,000.	Years.	Total Valuation.	Rate of Tax per $1,000.
1898	$62,159,080	$18·00	1893	$54,500,000	$21·00
1897	57,683,452	24·00	1891	51,995,329	19·50
1896	56,000,000	22·50	1890	52,171,131	19·50
1895	53,800,000	21·00			

The Grand List does not include property estimated as follows on January 1, 1896:

Yale College, estimated at	$6,000,000
School-houses, estimated with contents and land	1,500,000
Churches and institutions	2,000,000
State, county, town and city public property	800,000
Railroad property and other lawful exemptions	2,700,000
Total	$13,000,000

POPULATION.—In 1890 population of the city was 85,981; in 1880 it was 62,882; in 1897 it was estimated at 110,000.

NEW HAVEN CO.—HIRAM JACOBS, Treasurer.

County seat is New Haven.

LOANS—	When Due.
3½s, g., M&N, $140,000, g.	Nov. 1, '15
Optional at 2 per cent premium.	
Bond. debt Feb. 1, '99	$140,000
Tax valuation 1898	162,297,142
Population in 1890 was	209,058

NEW LONDON—C. G. BECKWITH, Mayor. JOHN McGINLEY, Treasurer.

The town and city are under one government and the following statement includes both.

LOANS—	When Due.
ANNEXATION BONDS—	
3½s. ...., $11,500	1919
FLOATING DEBT BONDS—	
7s, J&J, $100,000	Jan. 1, 1905
PARK BONDS—	
4s, M&N, $25,000	1918
SCHOOL BONDS—	
4s, J&J, $21,000	1919
4s, J&J, 63,000	1920
4s, J&J, 40,000	1924
4s, J&J, 60,000	1925
SEWER BONDS—	
4s, J&J, $10,000	1917

SEWER BONDS—(Con.)	
3½s, J&J, $35,000	July 1, 1911
3½s J&J, 20,000	July 1, 1919
WATER BONDS—	
7s, J&J, $250,000	Jan. 1, 1900
4s, J&J, 116,000	1919
4s, ..., 60,000	1924
Bonded debt Aug. 1, '99	$811,000
Water debt (included)	426,000
Assessed valuation '98.	9,676,981
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1898.	$16·00
Population 189·	13,757
Population 1899 (est.)	18,000

INTEREST on the bonds is payable at the office of the Treasurer.

NORWALK.—C. L. GLOVER, Mayor. H. D. PRICE, City Treasurer. W. A. CURTIS, Town Treasurer.

The town of Norwalk, in Fairfield County, contains the city of Norwalk, whose debt is included below. The city of South Norwalk whose statement is given under its own name is also in this town.

TOWN DEBT, VALUATION, ETC.

LOANS—	When Due.
Town bonds, $100,000	1921
Total debt 1896	260,955
Tax valuation 1895	$13,416,597
Tax rate (per $1,000)	$5·00

CITY DEBT, VALUATION, ETC.

LOANS—	When Due.
REFUNDING FUNDED DEBT—	
3½s, J&J, $50,000	July 1, 1929
Subject to call after Jan., 1919.	
3½s, ... $300,000	Sept. 1, 1918
SEWER BONDS—	
4s, J&J, $75,000	July 1, 1907
4s, J&J, 75,000	July 1, 1908
REFUNDING WATER BONDS—	
3½s, g., J&J, $200,000	July 1, '29
Subject to call after Jan. 1919.	
MUNICIPAL PURPOSES—	
4s, g., J&J, $50,000, g.	May 1, 1935

WATER BONDS—	
4s, g., J&J, $50,000	May 1, 1935
Bond. debt Feb. 1, 1899.	$500,000
Floating debt	28,651
Total debt	528,651
Sinking funds about	30,000
Net debt Feb. 1, 1899	498,651
Water debt (incl)	252,500
Tax valuat'n 1898.	5,064,691
Assessm't about 9/10 actual value	
City tax (per $1,000) 1898.	$8·50

INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

POPULATION.—Population of the town (including Norwalk and South Norwalk) was in 1890, 17,747; in 1880, 13,956; in 1870, 12,119.

NORWICH—H. W. Tibbits, Treasurer.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City of Norwich Debt.				
City debt bonds, ref., 1883	4	A & O	Oct. 1, 1913	$125,000
Court house.....	7	J & J	Jan. 1, 1905	164,000
Funding bonds.....	3½	J & D	June 1, 1925	166,000
Sinking fund bonds of 1877...	5	A & O	Apr. 1, 1907	160,000
do do 1878...	5	A & O	Apr. 1, 1908	50,000
Water fund bonds 1890.....	5	J & J	Jan. 1, 1910	50,000
do do	5	A & O	April 1, 1908	100,000
Refunding water bonds.....	3½	J & J	Jan. 1, 1923	150,000
Town of Norwich Debt Oct. 1, '99—Sam'l H. Freeman, Treasurer.				
Court house bonds.....	7	semi-an.	1905	160,000
Refunding town debt bonds...	3½s	A & O	1913	115,000

PAR.—The city's bonds are all for $1,000 each.

TAX FREE.—All the issues of city bonds are exempt from taxation.

INTEREST on city bonds is paid by city treasurer, and in some cases in Boston also.

TOTAL DEBT.—For a series of years city's debt has been:

	May 15,'98.	May 15,'97.	May 15,'95.
Total bonded debt of city.....	$965,000	$965,000	$799,000
Certificates outstanding.....	.....	.....	165,431
Total	$965,000	$965,000	$964,431
Balance in treasury.....	7,562	4,233	.....
Net debt.....	$957,438	$960,767	.....
Water debt included above.....	$366,000	$366,000	.....

The sinking fund receives yearly ½ mill on city and town list.

CITY PROPERTY.—The city owned property in 1898 valued at $1,073,995. This included buildings, fire department, etc., as well as water works, which were held at $800,000. In the year 1897-98 the regular receipts of the water works were $51,929 25; expenditures $21,303 24.

ASSESSED VALUATION.—Property assessed "at ¾ cash value."

Years.	Real Estate.	Personal Property.	Total.	City Tax per $1000.
1899..... ...	.....	.....	$13,912,997	$10·00
1895.....	.....	.....	10,340,484	10·00
1894.....	.....	.....	10,108,692	10·00
1893.....	$8,062,744	$1,999,476	10,062,220	10·00
1892.....	7,981,334	2,087,514	10,068,848	10 00
1891.....	7,857,924	2,023,101	9,881,025	10·00
1890.....	7,826,459	2,129,351	9,955,810	9·50
1880.....	7,438,097	2,976,028	10,414,125	8·00

The town grand list in 1898 was $13,940,553; tax rate (per $1,000) 1898, $6·50, this being additional to city tax as above given.

POPULATION.—In 1890 population of city was 16,156; in 1880 15,112. Population of town 1890, 23,048; 1880, 21,143.

ORANGE.—WALTER A. MAIN, 1st Selectman. DONALDSON S. THOMPSON, Treasurer.

This town is in New Haven County.

LOANS—	When Due.
Funding Bonds (Gold)—	
4s,g, J&J, $100,000 g.	Jan. 1, 1916
Bonded debt Jan. 1, '99..	$100,000
Floating debt	35,000
Total debt Feb. 1, 1899 ..	135,000

Tax valuation 1899.....$3,454,429
Assessment is ½ actual value.
Total tax (per $1,000) '98..$18·00
Population in 1890 was.....4,537
Population in 1880 was.....3,341
Population 1899 (est.).....8,000

PLAINFIELD.—S. L. Adams, Treasurer.

This town is in Windham County.

LOANS—	When Due.
4s, M&N, $5,000.....	
4s, M&N, 25,000....1906 to 1926	
($5,000 every fifth year.)	
Bonded debt Sept. 1, 1898.	$30,000

Total debt Sept. 1, 1898. $49,000
Tax valuation 1898.....2,068,256
Tax rate (per $1,000) 1899..10·00
Population 1890 4,582

INTEREST is payable at the Nat. Tradesmen's Bank, New Haven

PORTLAND.—Chas. H. Edwards, Treas'r

Portland is in Middlesex County.

LOANS—	When Due.
Refunding Bonds—	
4s, M&N, $100,000 ...Nov. 1, 1905	
3·65s, J&J, $85,000...July 1, 1909	
.... $91,000	
Interest payable at Town Treas'y.	
Bonded debt Feb. 1, '99..	$282,000

Floating debt..... $3,925
Total debt Feb. 1, 1899.. 285,925
Tax valuation 1898.....1,872,149
Assessment about ⅔ actual value.
Total tax (per $1,000) '98.. $20·00
Population in 1890 was.... 4,687

TAX FREE.—The bonds of the town are exempt from taxation.

PRESTON.—Charles H. Barnes, Treasurer.

This town is in New London County.

LOANS—	When Due.
War and Bridge Bonds—	
6s, J&J, $50,000.....Jan. 1, 1900	
4s, J&J, 40,000.....Apr. 1, 1906	
Total debt Jan., 1898.....$90,000	
Tax valuation, real.....815,568	

Tax valuation, personal. $63,922
Total valuation 1897..... 879,490
Tax valuation 1898..... 937,181
Assessment about ⅔ actual value.
Total tax (per $1,000) '97...$16·00
Population in 1890 was.....2,555

INTEREST is payable at the Second National Bank, Norwich, Conn

PUTNAM.—James W. Manning, Treasurer.

This town is in Windham County.

The town has no bonded debt.
Float'g debt Sept., 1898. $72,625
Tax valuation 1898.....3,316,744
Assessment about ⅔ actual value.

Tax rate (per $1,000) '97.....$9·00
Population in 1890 was.....6,512
Population in 1897 (est.).....6,800

CITY INDEBTEDNESS—L. H. Fuller, Mayor.

Street Impt. Bonds—	
3½s, J&J, $20,000....July 1, 1929	
Bonded debt Aug. 1, '99...$20,000	
Floating debt..... 15,000	

Total debt Aug. 1, '99.....$35 000
Total valuation 1899....3,100,000
City tax (per M.) '99.....6·50
Population 1899 (est.).....7,500

RIDGEFIELD.—H. K. Scott, Clerk.

This town is in Fairfield County.

LOANS—	When Due.
Funding Bonds—	
3½s, F&A, $60,000...Aug. 1, 1929	
(Subject to call after Aug. 1, 1917.)	
Bonded debt Oct. 1, '98...$60,000	
Floating debt.....6,610	

Total debt Oct. 1, '98.....$66,610
Sinking fund assets.....2,000
Tax valuation 1898.....$1,763,237
Total tax (per $1,000) 1898.11·00
Population 1899 (est.).....2,500
Population 1890.....2,235

ROCKVILLE.—E. L. HEATH, Mayor. FRANK GRANT, Treasurer.

This City is in Tolland County.

LOANS—	When Due.
Sewer Bonds—	
4s, J&J, $50,000.....Jan. 1, 1925	
Optional after Jan. 1, 1900.	
4s, J&J, $90,000.....July 1, 1927	

Total bond. debt Feb.3,'99$140,000
Interest payable at Treas'r's office.
Assessed valuation '97.$2,592,235
Assessed valuation '98.$6,739,897
Assessm't in '98 about full value.
Tax rate (per $1,000) 1899.$30·00

SIMSBURY.—A. S. Chapman, Treasurer.

This town is in Hartford County.

LOANS—	When Due.
Railroad Bonds—	
4s, J & J..$18,000..July 1, 1900	
($2,000 yearly) to July 1, 1908	
4s, J & J. ..$4,000..July 1, 1909	
Bonded debt Sept. 22, '99.	$22,000
Floating debt.....	10,000

Total debt Sept. 22, '99.. $32,000
Tax valuation 1898.....1,470,166
Assessment about ⅔ actual value.
Total tax (per $1,000) 1898.$14·00
Population in 1890 was.....1,874
Population in 1880 was.....1,830
Population in 1899 (est.) 2,000

TAX FREE.—All bonds issued by this town are exempt from taxation

INTEREST is payable at the Hartford National Bank.

SOUTHINGTON.—E. G. Lewis, Treasurer

This town is in Hartford County.

LOANS—	When Due.
4s, J&J, $90,000.....1907-1927	
($30,000 due every 10 years.)	
Total debt Feb. 6, 1899.	$90,000
Sinking fund	7,337
Net debt Feb. 6, 1899...	82,663
Water debt (included)...	15,000

Assessed valuat'n, real $1,397,648
Assessed val't'n, pers'l..1,186,608
Total valuation 1898....2,584,256
Assessment 60% actual value.
Tax rate (per $1,000) 1898.$18·50
Population 1899 (est.).....5,600
Population 1890.....5,501

SOUTH NORWALK.—Dr. J. M. COBURN, Mayor G. F. WATERS, Ch. F. Com.

This city is in Norwalk Town, Fairfield County.

LOANS—	When Due.
Electric Light Bonds—	
4s, ., $20,000.....	Apr. 1, 1928
Library Bonds—	
4s, ..., $5,000.....Apr. 1, 1928	
Refunding Bonds—	
4s, J&J, $90,000.....July 1, 1913	
(Subject to call 1903.)	
Water Bonds—	
6s, J&J, $40,000.....July 1, 1906	
4s, J&J, 9,000.....July 1, 1900	
4s, J&J, 52,000.....July 1, 1909	
4s, J&J, 9,000.....July 1, 1910	

Water Bonds—(Con.)—
4s, J&J, $12,500.....Apr. 1, 1910
4s, J&J, 47,500.....Apr. 1, 1911
4s, J&J, 30,000.....July 1, 1925
Bonded debt Jan. 14, '99.$315,000
Floating debt..... 30,500
Total debt Jan. 14, 1899 345,500
Water debt (included)... 200,000
Assessed valuation '99..5,000,000
Assessment about actual value.
City & town tax (per M.)'99.$14·50
Population in 1899 (est.)... 7,500
Pop. of town in 1890 was...17,747

INTEREST on refunding bonds is payable in South Norwalk and on water bonds in New York.

SPRAGUE.—Peter S. Cote, Treasurer.

This town is in New London County.

LOANS—	When due.
Town Bonds—	
6s, Mar., $45,000....Mar. 27, 1906	
Bonded debt Sept. 15, 1898	$45,000
Floating debt.....	16,700
Total debt.....	61,700
Sinking funds.....	12,380

Net debt Sept. 15, 1898 ...$49,320
Town has no water debt.
Tax valuation 1898.....605,946
Assessment about ⅔ actual value.
Total tax (per $1,000) '98... 15·00
Population 1890.....1,106
Population 1895 (estimated).1,006

INTEREST is payable at Merchants' National Bank, Norwich, Conn.

STAMFORD (City).—H. S. McConkey, Treas.

This city is in Fairfield County.

LOANS—	When Due.
Sewer Bonds—	
4s, M&N, $5,000 .....May 1, 1901	
4s, M&N, 20,000.....Nov. 1, 1901	
4s, M&N, 5,000 .....May 1, 1906	
4s, M&N, 20,000.....Nov. 1, 1906	
Interest payable at Stamford.	

Bonded debt Aug.15,'98 $125,000
Floating debt..... 160,000
Total debt Aug. 15,'99. 285,000
Sinking fund..... 20,500
Net debt Aug.15, 1899. 264,500
Tax valuation 1899.....18,000,000
Assessment abt. 75% actual value

The city's tax rate (per $1,000) in 1899 was $8·00 in one district, $6·50 in another and $5·00 in the third. The population in 1899 was estimated at 20,000.

STAMFORD (Town).—W. D. Daskam, Treas.

This town is in Fairfield County.

LOANS—	When Due.
Town Hall, 1890—	
4s, A&O, $94,000 .....Oct. 1, 1910	
Schools and Bridges, 1893—	
4s, F&A, $96,000.....Aug. 1, 1923	
High School—	
4s, F&A, $75,000..Aug. 1, 1914-24	
Interest is payable in Stamford.	
Funding Bonds—	
4s, F&A, $75,000g....Feb. 1, 1927	

Bonded debt Feb. 1, '99. $340,000
Floating debt..... 55,000
Total debt..... 395,000
Sinking funds..... 55,297
Net debt Feb. 1, 1899.... 339,703
Tax valuation 1898.....12,983,011
Assessment about ⅗ actual value.
Town tax (per $1,000) '98..$12·00
Population in 1890 was.....15,700
Population in 1899 (est.)...20,000

STONINGTON.—E. B. Hinckley, Town Treas.

Stonington is in New London County. The debts of both town and borough are given below.

LOANS—	When Due.
Town Debt, Etc.	
War Bonds—	
4s, ... $28,000.....1902	
Bonded debt Sept. 7, '99.	$28,000
Floating debt.....	23,313
Total debt.....	51,313
Balance in treasury.....	7,000
Net debt Sept. 7, 1899...	44,313

Tax valuation 1898 ....$2,724,212
Tax rate (per $1,000) 1898...12·50
Population (local est.) 1899..8,000
Population 1890 was.....7,184
Borough Debt, Etc.
Total debt Aug. 1, 1899... $30,000
Tax valuation 1898.....587,627
Boro'gh tax (per $1,000)'98.$10·00
Population 1899 (estimated).2,000

SUFFIELD.—Wm. L. Loomis, Clerk.

This town is in Hartford County.

LOANS—	
Town note.....	$5,495
Town notes, 4½%.....	35,115
Town notes, 5%.....	12,000
Town notes, 4s.....	5,000

Total debt Feb. 1, 1899.. $57,610
Assessed valuation 1899.2,426,000
Tax rate (per $1,000) 1897.$10·00
Population 1890.....3,169
Population 1898 (est.).....3,200

THOMASTON.—Arthur J. Hine, Treasurer.

This town is in Litchfield County.

LOANS—	When Due.
Town Hall Bonds—	
4s, J&D, $50,000.....Dec. 1, 1904	
Interest payable at Treas'r's office.	
Bonded debt Feb. 1, '99..	$50,000
Floating debt.....	37,000
Total debt Feb. 1, 1899....	87,000

Tax valuation, real .. $1,034,475
Tax valuation, personal 507,357
Tax valuation 1898 1,541,832
Assessment ⅓ to ½ actual value.
Total tax (per $1,000) '98.. $15·00
Population in 1890 was.....3,278
Population in 1897 (est.).....3,300

TORRINGTON.—ISAAC W. BROOKS, Treasurer. WALTER HOLCOMB, Clerk.

This town is in Litchfield County.

Town debt Feb. 1, 1899. $92,000	Borough debt Feb. 1, '99. $55,000
Town valuation 1898....6,149,675	Borough assessm't '98. .4,903,227
Town tax (per $1,000) '98..$10·00	Borough tax (per $1,000) '98..$5·00
Population in 1890 was.....6,048	Population 1899 (est.) 9,000
Population '99 (estimated)..12,000	Population in 1890 was.....4,283

VERNON.—F. B. SKINNER, Treasurer.

This town is in Tolland County (P. O. Rockville.) Railroad bonds are tax exempt.

LOANS—	When Due.
RAILROAD BONDS 1896—	
3s, J&J, $60,000.....	July 1, 1906
MEMORIAL HALL, 1889—	
3½s, M&N, $125,000.Nov. 1, 1919	
(Optional after Nov. 1, 1899.)	
HIGH SCHOOL, 1892—	
..., J&J, $50,000.....	July 1, 1922

Bonded debt Jan. 1, '99..$235,000	
Floating debt..... 54,000	
Total debt Jan. 1, 1899... 289,000	
Tax valuation 1898.....7,609,279	
Assessment about ⅓ actual value.	
Town tax (per $1,000) '98...$7·00	
Population in 1890 was.....8,808	
Population in 1899 (est.)....9,000	

INTEREST is payable at the Town Treasurer's office.

WALLINGFORD.—WM. H. NEWTON, Town Treas. CHAS. N. JONES, Boro. Treas.

The town and borough of Wallingford is situated in New Haven Co.

TOWN DEBT—	
4s, ..., $30,000.....	1927
REFUNDING BONDS—	
3·65s, M&N, $60,000.1900 to 1929	
Town debt Jan. 1, 1899..	$90,000
Assess'd val'n, town, '98.3,762.752	
Town tax (per $1,000) '98...$7·00	
Population town 1890	6,584
Population town '99 (est.)...	8,000

BOROUGH DEBT.	
WATER BONDS—	
4s, J&J, $175,000.....	1903-1915
Sewer bonds.....	$25,000
Improvement bonds.....	45,000
Borough bonded debt Jan. 1, 1899.....	245,000
Floating debt.....	40,000
Total debt Jan., 1899...	285,000
Asses'd valu'n Boro. '98.2,600,000	
Tax rate (per $1,000).....	7·00
Population in 1890.....	4,230
Population in 1899.....	6,500

INTEREST on the water bonds of Wallingford Borough is payable at the First National Bank of Wallingford.

WALLINGFORD CENTRAL SCHOOL DISTRICT—W. H. NEWTON, Treasurer.

LOANS—	When Due.
4s, ..., $58,000	1904-1928
Bonded debt Feb. 1, 1899..$91,000	

Assessed valuation 1898.2,700,000	
Assessment ½ actual value.	
Tax rate (per $1,000) 1898..$6·50	
Population 1899 (est.).....	6,500

WASHINGTON.—WM. A. WATTS, Treasurer.

This town is in Litchfield County.

LOANS—	When Due.
RAILROAD BONDS—	
4s, J&J, 34,000.....	1900-1916
($2,000 due yearly on July 1.)	
Bonded debt Feb. 1, 1899.$36,000	
Floating debt..... 6,000	

Total debt Feb. 1, 1899..	$42,000
Tax valuation '97.....	1,003,191
Assessment same as actual value.	
Tax rate (per $1,000) '97...$15·00	
Population in 1890 was.....	1,633

INTEREST payable at Connecticut Savings Bank, New Haven.

WATERBURY.—THOMAS D. BARLOW, Mayor. RICHARD F. GRADY, Clerk.

This city is in New Haven County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, J&J, $100.000, J'y 1,'05 to '14	
CITY HALL BONDS—	
7s, J&J, $10,000.....	1906
SEWER BONDS—	
4s, J&J, $60,000.....	1911
WATER BONDS—	
4½s, J&J, 35,000.....	1905
4s, J&J, 95,000.....	Jan. 1, 1900
($5,000 due yearly) to Jan. 1, 1918	

4s, J&J, $400,000.....	Jan. 1, 1919
4s, J&J, 200,000.....	Jan. 1, 1927
Interest is payable in Waterbury.	
Bonded debt, July 1, '99..$797,000	
Floating debt (addit'nal). 127,500	
Total valuation 1898...11,161,962	
Assessment is ½ actual value.	
Total tax (per $1,000) 1898.$37·00	
Average school tax.....	13·00
Population in 1890 was.....	28,646
Population 1899 (estimated)	40,000

WATERBURY, CENTER SCHOOL DISTRICT.—

The district includes all of the city of Waterbury and part of the town of Waterbury.

LOANS—	When Due.
..., ..., $100,000.....	1901-1910
($10,000 annually.)	
FUNDING BONDS—	
4s, J&J, $200,000.....	1927-1946
($10,000 annually), (optional after July 1, '12, $10,000 annually).	

Total debt Mar. 20,'99.	$379,850
Sinking fund	38,897
Net debt Mar.20, 1899.	340,953
Assessed valuat'n '96 .	11,325,523
Assessment ⅓ actual value.	
Tax rate (per $1,000) '98...$13·00	

WEST HARTFORD.—HENRY C. WHITMAN, Treasurer.—This town is in Hartford County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&S, $28,000.....	1902
4s, M&S, 30,000.....	1920
Subject to call after 1910	
SCHOOL AND FUNDING NOTES—	
.... $35,000.....	1900-1907
($5,000 due yearly.)	
Interest payable in Hartford.	

ROAD BONDS—	
4s, M&S, $45,000.....	1920
Subject to call after 1910	
Bonded debt Oct. 1, '99..	$138,000
Tax valuation 1898	3,537,452
Assessment is ½ to ¾ actual value	
Town tax (per $1,000) '98...$12·00	
Population in 1890 was.....	1,930
Population in 1899 (est.).....	2,750

WESTPORT.—H. E. SHERWOOD, Treasurer.

This town is in Fairfield County.

Total debt Feb. 1, 1899.. $85,309	Tax rate (per $1,000) '98...$10·00
Tax valuation 1898.....2,533,304	Population 1890 was.....3,715

WILLIMANTIC.—OSCAR O. TANNER, Mayor. FRED A. SANDERSON, Treas.

This city is situated in the town of Windham, Windham County.

LOANS—	When Due.
MUNICIPAL BONDS—(Coupon.)—	
4s, A&O, $100,000....Oct. 1, 1925	
Optional after Oct. 1, 1910	
WATER BONDS—	
4s, A&O, $50,000.....Oct. 1, 1904	
4s, A&O, 50,000.....Oct. 1, 1909	
4s, A&O, 25,000.....Oct. 1, 1914	
4s, A&O, 75,000.....Oct. 1, 1924	
Bonded debt Nov. 1, '98. $300,000	

Floating debt.....	$75,045
Total debt Nov. 1, 1898.	375,045
Water debt (included)...	200,000
Tax valuation 1897.....4,064,847	
Interest payable at City Treasury.	
Assessment about ½ actual value.	
Tax rate (per $1,000),'97...$23·00	
Population in 1890 was.....	8,648
Population in 1880 was.....	6,608
Population in 1898 about...	8,000

WINCHESTER.—J. E. SPAULDING (P. O. Winsted), Treas.

This town is in Litchfield County, and contains Winsted Borough.

LOANS—	When Due.
TOWN BONDS—1885-1891—	
4s, M&N, $54,000....Nov. 1, 1902	
4s, M&N, 12,000....May 1, 1902	
($6,000 due yearly) to May 1, 1901	
Deposit fund and orders...$38,689	
Total debt Sept. 1, 1899...104,689	

Sinking fund, etc.....	$4,892
Net debt Sept. 1, 1899...	99,797
Tax valuation 1899.....4,838,957	
Assessment about actual value.	
Tax rate (per $1,000) '98...$10·00	
Population in 1890 was.....6,183	
Population in 1899 (est.).....8,500	

WINDSOR LOCKS.—J. D. OUTERSON, Treas.

This town is in Hartford County. All bonds are tax free.

LOANS—	When Due.
TOWN BONDS—	
4s, J&J, $35,000.....Jan. 1, 1922	
4s, J&J, $30,000.....1909-'19 '29	
($10,000 due Jan. 1.)	
Net debt Sept. 24, 1898 $55,554	

Tax valuation 1898.....$1,992,844	
Assessment about ⅔ actual value.	
Tax rate (per $1,000) '98...$10·00	
Population in 1890 was.....2,758	
Population in 1897 (est.).....3,000	

WINSTED.—H. W. ROBINSON, Treas.

This borough is in Litchfield County.

Bonded debt 4s May 1,'99.$97,500	
Floating debt..... 55,025	
Total debt May 1, '99.....152,525	

Sinking fund, cash, &c....	$9,490
Net debt May 1, '98.....	143,035
Population 1890 was.....	4,846

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

Location.	Indebtedness.	Assessed Valuation.	Tax Rate.	Population
Avon, Hartford Co.....	$14,769	$462,018	$11·00	1,182
Barkhamsted, Litchfield Co.....	17,471	328,336	20·00	1,130
Berlin, Hartford Co.....	25,670	1,354,095	13·00	2,600
Branford, New Haven Co. (Town)	76,758	2,189,070	12·00	4,460
Canaan, Litchfield Co.....	22,000	495,741	12·50	870
Cheshire, New Haven Co.....	12,000	1,054,352	11·00	1,929
Clinton, Middlesex Co.....	14,423	734,108	10·00	1,384
Coventry, Tolland Co.....	12,412	648,400	15·00	1,875
Cromwell, Middlesex Co.....	44,219	1,017,217	13·00	1,987
Danbury (Town), Fairfield Co...	109,545	9,442,720	10·00	19,473
Darien, Fairfield Co.....	17,500	2,366,312	7·00	2,276
Eastford, Windham Co.....	11,500	167,182	16·00	561
East Lyme, New London Co.....	27,230	765,906	15·00	2,048
Easton, Fairfield Co.....	27,315	443,103	14·00	1,001
East Windsor, Hartford Co.....	45,650	1,351,977	15·00	2,890
Ellington, Tolland Co.....	14,000	751,903	12·50	1,539
Farmington, Hartford Co.....	49,000	2,019,953	12·00	3,179
Griswold, New London Co.....	38,521	1,728,550	10·00	3,113
Hamden, New Haven Co.....	32,550	1,996,745	10·00	3,882
Hartland, Hartford Co.....	13,613	196,955	23·00	565
Hebron, Tolland Co.....	41,466	420,588	14·00	1,039
Lebanon, New London Co.....	13,771	920,331	12·00	1,670
Lyme, New London Co.....	36,516	311,692	15·00	977
Madison, New Haven Co.....	16,000	957,000	10·00	1,429
Manchester, Hartford Co.....	93,552	5,135,336	15·00	8,222
Mansfield, Tolland Co.....	24,244	565,561	12·00	1,911
Meeting House School District.	50,000	3,000,000	.....	3,500
Middlefield (T.) Middlesex Co...	35,508	430,266	18·00	1,002
Montville (T.), New London Co.	39,670	1,097,507	16·00	2,344
New Hartford, Litchfield Co.....	45,035	1,107,203	12·00	3,160
New Milford, Litchfield Co	51,000	1,967,877	15·00	3,917
Newtown, Fairfield Co.....	25,000	1,572,297	11·00	3,539
Norfolk, Litchfield Co.....	21,879	1,023,123	12·00	1,546
North Canaan, Litchfield Co.....	28,530	779,547	15·00	1,683
North Haven, New Haven Co....	28,064	911,669	15·00	1,862
No. Stonington, New London Co.	19,716	538,923	12·00	1,463
Old Lyme, New London Co.....	19,452	501,864	16·00	1,319
Old Saybrook, Middlesex Co.....	27,448	608,502	15·00	1,484
Oxford (Town), New Haven Co.	10,833	343,590	18·00	902
Plainville, Hartford Co.....	29,000	914,070	10·00	1,993
Plymouth (Town), Litchfield Co.	12,158	962,232	15·00	2,147
Redding, Fairfield Co	22,000	525,065	15·00	1,546
Rocky Hill, Hartford Co.....	28,981	420,189	12·00	1,069
Roxbury, Litchfield Co.....	26,381	412,444	14·00	936
Salisbury, Litchfield Co.....	24,500	1,911,055	10·00	3,420
Saybrook, Middlesex Co.....	43,000	681,694	18·00	1,484
Seymour, New Haven Co.....	40,084	1,575,333	20·00	3,300
Southbury (Town), N. Haven Co.	13,000	509,312	13·00	1,089
Southington, Hart. Co. (Borough)	25,600	1,663,342	5·00	.....
So. Windsor (Town), Hartford Co.	15,000	1,163,004	15·00	1,736
Stafford, Tolland Co.....	27,766	1,592,965	20·00	4,535
Stafford Springs, Tolland Co.....	12,850	736,243	7·50	.....
Stratford, Fairfield Co.....	43,659	1,334,914	15·00	2,608
Trumbull, Fairfield Co.....	19,840	647,256	12·00	1,453
Voluntown (T.), New London Co.	10,820	254,208	18·00	1,060
Waterbury (Town) N. Haven Co.	165,000	22,805,085	5·00	33,202
Waterford, New London Co.....	51,137	1,205,184	15·00	2,661
Watertown, Litchfield Co.....	30,000	1,396,052	12·00	2,323
Wethersfield, Hartford Co.....	39,074	1,417,453	10·00	2,271
Wilton, Fairfield Co.....	25,000	844,932	10·00	1,722
Windham, Windham Co.....	180,475	5,024,248	12·00	10,032
Windham County.....	49,500	.....	.....	45,158
Windsor, Hartford Co.....	90,000	1,635,006	15·00	2,954
Woodbury, Litchfield Co.....	28,000	999,645	10·00	1,815
Woodstock, Windham Co.....	11,134	853,140	12·00	2,309

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

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State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - 50,203
State capital - - - - - - - - Albany
Governor (term expires January 1, 1901) - Theodore Roosevelt
Secret'y of State (term expires Jan. 1, 1901) John T. McDonough
Treasurer (term expires Jan. 1, 1901) - - John P. Jaeckel
Comptroller (term expires Jan. 1, 1901) - William J. Morgan

Legislature meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The historical details of New York's State debt from 1817 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

At the November election in 1895 the proposition to issue bonds of the State to the amount of $9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal, and the Oswego Canal, was submitted to the voters and carried. These bonds have all been issued to date, but $500,000 have been paid off from the proceeds of the tax levied for a sinking fund, leaving outstanding Sept. 1, 1899, $8,500,660, which, with the $385,000 Comptroller's Certificates and $400,000 Adirondack Park Bonds and $900,000 Defense Bonds, a total of $10,185,660, constituted the State's indebtedness on Sept. 1, 1899.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Canal bonds, g., reg., 1896..	3g.	J&J	Jan. 1, 1906	$1,270,000
Do do do 1897..	3g.	J&J	Jan. 1, 1912	4,000,000
Do do do 1898..	3g.	J&J	Jan. 1, 1913	3,230,000
Adirondack Pk. Bonds, 1898	3½	F&A	1907-1908	400,000
Public Defense Bonds, 1898	3½	M&N	{Nov. 1, 1902-'05 $100,000 yearly}	400,000
do do 1899	3½	M&N	{May 1, '02 to '06 $100,000 yearly}	500,000
Comptroller's Certificates..	....	....	1900 to 1906	*385,000

* Due $55,000 annually.

STATE DEBT FOR OVER FIFTY YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1899	$10,185,660	1889	$6,774,854	1863	$29,784,124
1898	9,340,660	1888	6,965,354	1858	33,735,668
1897	5,765,660	1883	8,473,854	1853	24,288,568
1893	660	1878	9,154,054	1848	23,937,248
1892	885,855	1873	36,530,406	1843	25,257,268
1891	2,927,655	1868	44,968,786	1838	11,256,152
1890	4,964,304				

TAX VALUATION, TAX RATE, ETC.—

Year.	Valuation. Real Estate.	Valuation. Personal.	Total Equalized Valuation.	State Tax. Rate per $1,000.	State Tax. Total Levied.
1899	$4,413,848,496	$662,548,328	$5,076,396,824	$2,49	$12,640,228
1898.	4,349,801,526	548,-09,493	4,898,611,019	2·08	10,189,111
1897.	4,041,826,586	465,159,108	4,506,985,694	2·67	12,033,652
1896.	3,909,853,377	459,859,526	4,368,712,903	2·69	11,751,358
1895.	3,841,582,748	450,499,419	4,292,082,167	3·24	13,906,346
1894.	3,761,679,384	438,202,694	4,199,882,058	2·18	9,155,742
1893.	3,626,645,093	411,413,856	4,038,058,949	2·58	10,418,192
1892.	3,526,645,815	405,095,684	3,931,741,499	1·98	7,784,848
1891.	3,397,234,679	382,159,067	3,779,393,746	1·37	5,196,666
1890.	3,298,323,931	385,329,131	3,683,653,062	2·34	8,619,748
1886.	2,899,899,062	324,783,281	3,224,682,343	2·95	9,512,812
1875.	1,960,352,703	407,427,399	2,367,780,102	6·00	14,206,680
1870.	1,532,720,907	434,280,278	1,967,001,185	7·26¼	14,285,976
1869.	1,418,132,885	441,987,915	1,860,120,770	5·62½	10,463,179
1859.	1,097,564,524	307,349,155	1,404,913,679	2·50	3,512,284

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c These provisions are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation.

State debts, power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within eighteen years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such act, in proportion to the debt and liability which may have been contracted, in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the act authorizing such debt or liability, or for the repayment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, or any amendment to the Constitution, shall be submitted to be voted for or against.

Sinking Fund, how kept and invested.—SEC. 5. The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

DEBT LIMITATION.—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving to the Legislature to fix the debt making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing

indebtedness, shall exceed ten per centum of the assessed valuation of the real estate of such county or city subject to taxation, as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds ten per centum of the assessed valuation of its real estate subject to taxation, shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness of revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the terms of the bonds issued to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

(7) Whenever hereafter the boundaries of any city shall become the same those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment is to be voted upon which would change this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over one hundred thousand inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year two per centum of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County, City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in incurring "any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only Counties and Cities.

According to Paragraph (6) it seems that "any debt hereafter incurred by any portion or part of a city, if there shall be any such debt shall be included in ascertaining the power of the city to become other wise indebted."

We would also call special attention to Paragraph (7), that whenever hereafter the boundaries of any city shall become the same as those of a county "*the power of the county to become indebted shall cease*, but the debt of the county at that time existing shall not be included as a part of the city debt." [This clause, as stated above, is to be amended.]

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10 per cent of the assessed valuation of the real estate.

Towns and Villages are not limited in their debt-making power by the Constitution. Those municipalities will be governed by general or special statutes.

The 1895 Legislature passed an act "for the protection of bona fide purchasers and holders of coupon bonds and of municipal corporations against misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the CHRONICLE of June 8, 1895. V. 60, p. 1023.

EXEMPTION FROM TAXATION.—There is one general New York statute with reference to exemption from taxation "for town, county, municipal or State purposes" of a class of bonds "issued by any village, city, town or county" in the State, which seems to have a wider application than is generally known. As originally passed in 1881 the exemption applied only to bonds issued to pay up or retire bonds "created to aid in the construction of any railroad." A new law was passed in 1886 (Chapter 316) making the tax exemption apply to "new bonds" issued under the act to retire any of the then "*present* bonded indebtedness of any village, city, town or county in this State." With reference to such new bonds the third section of the act of 1886 says: "All new bonds issued by any village, city, town or county in this State under the provisions of this act *shall be exempt* from taxation for town, county, municipal or State purposes until the period when they are made payable." In 1893 still another law was passed making the statute cover any bonded indebtedness. The law as it now stands will be found in editorial on page 4 of the April, 1894, SUPPLEMENT.

In addition to the foregoing there are special laws authorizing special issues that are exempt, but which we have not room to quote here. For New York City there is a general statute which directs how any of its bonds may be made exempt from city and county taxation. That statute is subjoined.

SEC. 137. The Commissioners of the "Sinking Fund of the City of New York for the redemption of the city debt," when duly authorized by ordinance of the Common Council, may, by concurrent resolution, direct that the bonds and stocks of said city, issued pursuant to law, after June ninth, eighteen hundred and eighty, shall be exempt from taxation by said city and by the county of New York, but not from taxation for State purposes; and all bonds and stocks issued pursuant to such authority shall be exempt from taxation accordingly, provided that said bonds and stocks shall not bear interest exceeding the rate of four and one-half per centum per annum. The bonds and stocks of the city of New York issued pursuant to the provisions of this section shall express upon their face the fact that they are exempt from taxation by the city and county of New York, but not from State taxation, and shall refer to this section, and to the ordinance of the Common Council, and the resolution of the Commissioners of the Sinking Fund authorizing their issue.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—In 1898 the New York Legislature passed an amendment to paragraph 6, Sec. 116, of the Savings Bank law of 1892. The amendment extended investments of savings banks to first mortgage railroad bonds the principal part of whose railroad is located within this State, and in 1899 the field of railroad investments was still further enlarged.

We give section 116 below as it stands with these amendments incorporated.

SEC. 116. *In what securities deposits may be invested.*—The trustees of any savings banks may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia.

2. In the stocks or bonds or interest-bearing obligations of this State, issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part of either principal or interest of any debt authorized by the legislature of any such State to be contracted; and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the legislature of such State, which have, prior to the passage of this act, been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city or county of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of the following cities: Boston, Worcester, Cambridge, Lowell, Fall River, Springfield and Holyoke, in the State of Massachusetts; St. Louis, in the State of Missouri; Cleveland, Cincinnati and Toledo, in the State of Ohio; Detroit and Grand Rapids, in the State of Michigan; Providence, in the State of Rhode Island; New Haven and Hartford, in the State of Connecticut; Portland, in the State of Maine; Philadelphia, Pittsburg, Alleghany, Reading and Scranton, in the State of Pennsylvania; Minneapolis and St. Paul, in the State of Minnesota; Des Moines, in the State of Iowa; Milwaukee, in the State of Wisconsin; Louisville, in the State of Kentucky; Paterson, Trenton, Newark and Camden, in the State of New Jersey; Baltimore, in the State of Maryland. If at any time the indebtedness of any of said cities, less its water debt and sinking fund, shall exceed seven per centum of its valuation for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to seven per centum of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks, but the superintendent of the banking department may, in his discretion, require any savings bank to sell such bonds or stocks of said city, as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unincumbered real property situated in this State, worth at least twice the amount loaned thereon. Not more than sixty-five per centum of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than forty per centum of its actual value. No investment in any bond and mortgage shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation. Also in the first mortgage bonds of any railroad corporation of this State, the principal part of whose railroad is located within this State; or of any railroad corporation of this and any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporations respectively have failed regularly and punctually to pay the principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years, at the rate of not less than four per centum per annum; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company respectively shall have been equal to at least one half of the total mortgage indebtedness of such railroad corporations respectively, including all bonds issued or to be issued under any mortgage securing any bond in which such investment shall be made. Also in the mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR Co., Michigan Central RR. Co, Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR Co. Provided that at the time of making such investment the said railroads shall have earned and paid regular dividends of not less than four per centum per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any of said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds hereby authorized for investments shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; also in the first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one third of the par value of all its bonded indebtedness; and provided also that such railroad be of standard gauge of four feet eight and one-half inches. Not more than twenty per centum of the whole amount of deposits of any bank shall be loaned or invested in railroad bonds, and not more than five per centum of the deposits of any bank shall be invested in the bonds of any one railroad. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

[Under date of June 10, 1899, F. D. Kilburn, Superintendent of the State Banking Department, issued a circular naming the bonds in which savings banks may invest under the amendment of 1899. For list of such bonds see CHRONICLE, V. 68, p. 1111,]

7. In real property subject to the provisions of the next section.

It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 we subjoin.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding ten per centum of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions one, two, three and four of the preceding section but one, but not in excess of ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall

require the immediate payment of such loan or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the securities pledged for the same.

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the superintendent of banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section eighty-two of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon, shall be required of the borrower, and all the expenses of searchers,* examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

The privilege granted by section 119 might of course be interpreted liberally as opening the gates wide to continuous deposits in banks and trust companies. To avoid any such use of the privilege, the section also provides that whenever it shall appear to the Superintendent of the Banking Department that the trustees of any corporation are violating "the spirit and intent of this section by keeping permanently uninvested "all or an undue portion of the moneys received," he must report to the "Attorney-General, who shall proceed against such corporation," etc.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. In 1892 the count showed 6,513,343. The following gives the U. S. Census figures:

1890	5,997,853	1860	3,880,735	1830	1,918,608
1880	5,082,871	1850	3,097,394	1820	1,372,111
1870	4,382,759	1840	2,428,921	1810	959,049

* So in the original.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

ALBANY.—JAMES ROONEY, Chamberlain. C. H. BISSIKUMMER, Sec'y Sinking Funds.

Albany is in Albany County.

GENERAL BONDED DEBT.

LOANS—NAME AND PURPOSE.		Interest—Rate.	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
P. O. site	1874	7	M & N	May 1, 1904	b$115,000
Public Market	1888	4	J & J	Jan. '00 to 1908	a90,000
Public build'g bonds	1892	4	M & N	May 1 '00 to 1911 $5,000 yearly.	a60,000
do do	1892	4	M & N	May 1, 1912	a165,000
Public Bath bonds	1899	3½	F & A	Feb. 1, '00-'09	a30,000
City Hall	1882	4	J & J	July 1, '05 to '09 $25,000 yearly.	a125,000
do do	1882	4	J & J	July 1, 1910	a20,000
City improvement	1870	7	M & S	March, 1900	a60,000
Sewer (Beaver Cr.)	1889	3	M & S	Mar. 1900-1909	a55,000
do do	1896	3½	M & N	Nov. 1, '99-1917 $1,500 yearly.	a28,500
Washington Park	1870	7	M & N	Aug. 1, 1910	b50,000
do do	1871	7	M & N	May 1, 1911	b100,000
do do	1872	7	M & N	May 1, 1912	b100,000
do do	1874	7	M & N	May 1, 1914	b155,000
do do	1874	7	M & N	May 1, 1916	b49,000
do do	1875	6	M & N	May 1, 1915	b75,000
do do	1875	6	M & N	Nov. 1, 1917	b37,000
do do	1876	6	M & N	May 1, 1918	b38,000
do do	1877	6	M & N	May 1, 1919	b20,000
do do	1878	5	M & N	May 1, 1920	b40,000
do do	1880	4	M & N	May, 1920-1930 abt. $25,000 yr'ly	b295,000
do do	1881	4	M & N	May 1, 1921	a30,000
do do	188?	4	M & N	May 1, 1922	a28,000
do do	1882	4	M & N	Nov. 1, 1922	a24,000
do do	1885	4	F & A	Feb. 1, 1925	a10,000
do do	1894	2	J & D	June 1, 1934	a3,000
do do	1895	4	M & N	May 1, 1922	a7,000
do do	1896	3½	M & N	May 1, 1936	a7,000
Hawk St. Viaduct	1889	3½	F & A	Feb. 1, 1900-1909 $5,000 yearly.	a50,000
Dudley Observatory	1892	2	J & D	June, 1900 1907 $1,000 yearly.	a8,000
Broadway widening	1898	3½	A & O	1900-190? $5,000 yearly	a45,000
Beaver Park	1894	4	J & D	June, 1900 to '14, $18,000 yearly.	a270,000
do do	1895	4	J & J	June, 1900 to '14, $4,000 yearly.	a64,000
do do	1897	4	A & O	Oct. 1, 1900-1917 $1,250 yearly.	a22,500
do do	1898	3½	A & O	1900-1918 $700 yearly to '18	a13,300
do do	1899	3½	J & J	July, 1900 to '19 $1,500 yearly	30,000
Knox Street Viaduct	1897	4	J & D	1899-1906 $5,000 y'ly Dec. 1.	40,000

a Interest payable in Albany. b Interest payable in New York at the Merchant's National Bank.

STREET IMPROVEMENT BONDS

Principal and interest paid by holders of property benefited.

LOANS—NAME AND PURPOSE.		Interest—Rate.	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
Delaware Ave	1891	3½	M & N	1900	$17,400
Hawk St.	1894	4	M & N	1900	3,400
Various streets	1896	4	M & N	1899-1911	290,800
do do		4	M & N	1899-1900	25,000
do do	1897	4	M & N	Nov. 1899-1902 ($25,000 yearly.)	100,000
do do	1897	4	M & N	Nov. 1903-1907 ($17,600 yearly.)	88,000
Sewer improvem'ts	1896	4	M & N	1900-1901	8,000
do do	1898	4	M & N	.....	4,230
Street improvem't	1898	4	M & N	Nov., '99-'08	209,000

($39,000 yearly to 1903; $2,500, '04-'05; $3,000 to '08.)

The total amount of street improvement bonds outstanding on Mar. 1, 1899, was $787,370

WATER DEBT.

LOANS—NAME AND PURPOSE.		Interest—Rate.	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
Water	1874	7	F & A	Feb. 1, 1900	$100,000
do	1874	7	F & A	Feb. 1, 1901	100,000
do	1874	7	F & A	Feb. 1, 1902	90,000
do	1874	7	F & A	Feb. 1, 1903	99,000
do	1876	6	F & A	Feb. 1, 1906	100,000
do	1876	6	F & A	Feb. 1, 1908	*50,000
do	1876	6	F & A	Feb. 1, 1909	50,000
do	1877	6	F & A	Feb. 1, 1911	50,000
do	1877	6	F & A	Feb. 1, 1912	50,000
do	1881	4	F & A	Feb. 1, 1900-1901 $50,000 yearly.	100,000
do	1887	4	F & A	Feb. 1, 1900-1907 $5,000 yearly.	40,000
do	1888	4	F & A	Feb. 1, 1900-1908 $7,500 yearly.	67,500
do	1889	4	J & D	June 1, '00-1908 $17,500 yearly.	157,500
do	1895	4	F & A	Feb. 1, 1900-1915 $7,000 yearly.	112,000
do	1896	4	F & A	Feb. 1, 1913	20,000
do	1896	4	F & A	Feb. 1, 1914	20,000
do	1896	4	F & A	Feb. 1, 1915	10,000
do	1888	3½	M & N	May 1, 1900-1907 $10,000 yearly.	80,000
do	1894	3½	F & A	Feb. 1, 1900-1914 $2,500 due y'rly.	37,500
do	1897	4	M & N	May 1, 1900-1917 $5,000 yearly.	90,000
do	1898	3½	M & N	May 1, 1900-1918 $10,000 yearly.	190,000
do	1899	3½	M & N	May 1, 1900-1919 $10,000 yearly.	200,000
do	1899	3½	M & N	May 1, 1900 to '19 $5,000 yearly	100,000

Interest payable in New York.

Interest is payable in Albany.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Albany's general and water debt. The street improvement bonds, amounting to $758,370 on May 15, 1899, are not included.

	Sept. 1, 1899.	*Nov.* 1, 1898.	*Nov.* 1, 1897.	*Nov.* 1, 1896
General bonds	$2,367,250	$2,415,250	$2,414,000	$2,467,000
Water bonds	1,813,500	1,728,000	1,632,500	1,582,000
Total bonds	$4,180,750	$4,143,250	$4,046,500	$4,049,000
Sinking funds	1,548,230	1,394,260	1,168,263	1,008,180
Net debt	$2,632,520	$2,748,990	$2,878,237	$3,040,820

The sinking funds are invested mostly in the city's own bonds.

CITY PROPERTY.—Property owned by city November, 1898, was: Real estate, $4,447,420; personal property $2,405,330; total, $6,852,750.

ASSESSED VALUATION.—Property is assessed about full value.

Years.	Assessed Valuation—*Real.*	*Personal.*	*Total.*	*Rate of Tax per* $1,000.
1898	$59,159,515	$7,525,425	$66,684,940	$20·60
1897	58,768,650	9,508,245	68,276,895	20·00
1895	58,548,720	6,426,995	64,975,715	20·00
1893	64,623,680	6,565,790	71,189,470	20·00
1890	63,380,046	6,282,525	69,662,571	19·00
1880	34,310,305	2,790,120	37,100,425	36·00
1870	24,981,511	5,954,825	30,936,336	45·70
1860	20,283,245	6,006,803	26,290,048	12·60
1850	9,430,100	3,171,589	12,601,689	15·70
1846	7,792,340	3,449,098	11,241,438	13·20

POPULATION.—In 1892 population was 97,120; in 1890 93,313; in 1880 90,758. The estimate for 1899 was 100,000.

ALBANY COUNTY.—E. L. BARCKLEY, Treas.

County seat is the city of Albany.

LOANS—	*When Due.*
CITY HALL—	
3½s, A&O, $50,000	Oct. 1, 1901
3½s, A&O, 50,000	Oct. 1, 1902
3½s, A&O, 45,000	Oct. 1, 1903
COUNTY COURT HOUSE—	
4s, semi-an., $105,000	Feb. 15, 1911
WAR LOAN—	
4s, semi-an., $57,000	March, 1900
4s, semi-an., 21,000	Mar., '01-'03
4s, semi-an., 67,000	Mar., 1904
4s, semi-an., 111,000	Mar., '05 '07
4s, semi-an., 66,000	Mar., '08-'09
4s, semi-an., 35,000	Mar., 1910
4s, semi-an., 37,000	Mar., 1911
4s, semi-an., 18,000	Mar., 1912
4s, semi-an., 17,000	Mar., 1913
WAR LOAN—(Con.)	
4s, semi-an., $16,000	Mar., 1914
4s, semi-an., 15,000	Mar., 1915
4s, semi-an., 36,000	Mar., 1916
4s, semi-an., 18,000	Mar., 1917
REFUNDING BONDS—	
4s, M&S, $37,000	Mar., '00 to '18
($1,000 y'ly to '17 & $19,000 in '18)	
Total debt Aug. 10, '99	$858,000
Ass'd valuation, real.	$91,112,867
Ass'd valuation, pers'l.	9,243,820
Total valuation 1898.	100,356,687
County tax (per M.) '99	5·40
Population in 1892 was	167,289
Population in 1890 was	164,555

INTEREST is payable at the County Treasurer's Office. The bonds are all registered.

AMSTERDAM.—Z. S. WESTBROOK, Mayor. NICHOLAS FLEIG, Treasurer.

This city is in Montgomery County.

LOANS—	*When Due.*
BRIDGE STR. IMP. BONDS—	
4½s, .., $11,356	May 15, 1900
FUNDING BONDS—	
3½s, . $10,000	Sept. 1, 1900-'01
SCHOOL BONDS, DIST. 8, 11 & 13—	
4s, ..., $13,000	Oct. 1, '00-'12
4s, ... , 12,000	Jan. 1, '00-'03
4s, ..., 9,000	Oct. 1, '00-'08
4s, ..., 9,000	Sept., '00-'08
SEWER BONDS—	
3s. $206,000	July 1, '99-'34
WATER BONDS—	
5s, ... 14,000	Oct. 1, 1901
5s, ... 42,000	Oct. 1, 1906
5s, ... 49,000	Oct. 1, 1911
WATER BONDS—(Continued)—	
5s, ... $59,000	Oct. 1, 1916
5s, ... 65,000	Oct. 1, 1921
3s, ... 25,000	Oct. 1, 1926
3s, ... 100,000	Mar. 1, 1910
Bonded debt Jan 1, '99	$702,856
Water debt (included)	354,000
Tax valuation, real	9,312,741
Tax valuation, personal	1,418,900
Total valuation 1898	10,731,641
Assessment ½ to ⅗ actual value	
Total tax rate (per M.) '98	$22·13
Population in 1899 (est)	22,000
Population in 1890 was	17,336
Population in 1880 was	9,466

INTEREST is paid at the National Park Bank of New York City.

AUBURN.—ORLANDO LEWIS, Mayor. J. P. JAECKEL, Treasurer.

This city is the county seat of Cayuga County. In 1894 the city purchased the plant of the Auburn W. W. Co. for $425,000. At the same time the city assumed the water company's bonds to the amount of $112,000, which were refunded in June, 1895.

LOANS—	*When Due.*
LOCAL IMPROVEMENT BONDS—	
....., $113,462	.....
SOUTHERN CENTRAL RR.—	
4s, M&S, $20,000	Mar. 1, 1910
3s, M&S, 20,000	Mar. 1, 1901
3s, M&S, 30,000	Sept. 1, 1902
SOUTHERN CENTRAL RR.—(Con.)	
3s, M&S, $30,000	Mar. 1, 1903
3s, M&S, 20,000	Mar. 1, 1904
3s, M&S, 20,000	Mar. 1, 1905
3s, M&S, 40,000	Mar. 1, 1906
3s, M&S, 40,000	Mar. 1, 1907
3s, M&S, 25,000	Mar. 1, 1909

LOANS— *When Due.*
WATER WORKS CO.'S BONDS ASSUMED BY CITY—
5s, ... $69,000.....1899-1905
(Part due yearly.)

WATER BONDS 1894—
3½s, J&D, $300,000...May 1, 1914
($25,000 due yearly) to May 1,'25
Bonded debt Jan. 1, '99 $768,462
Water debt (included).... 369,000

INTEREST on the railroad bonds is payable at City Treasurer's office; on school bonds by Board of Education; on water bonds at the office of the Mercantile Trust Co., New York.

ASSESSED VALUATION.—In 1897 property was assessed at actual value, against about 70 per cent previously.

	Assessed Valuation.			Rate of Tax
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000.
1898.....	$11,893,870	$1,573,993	$13,567,863	$21·92
1897.....	11,782,405	1,661,501	13,443,906	19·84
1896.....	9,527,625	1,555,529	11,083,154	.....
1895.....	9,416,280	2,039,003	11,455,283	28·38
1890.....	8,963,530	2,057,810	11,020,340	25·30

POPULATION.—In 1892 population was 24,737; in 1890 it was 25,858; in 1880 it was 21,924. Estimated in 1899 about 34,000.

BINGHAMTON.—J. DE WITT, Mayor. S. D. KANE, Clerk.

This city is the county seat of Broome County. The water works are estimated to be worth $2,000,000.

LOANS— *When Due.*
ALBANY & SUSQ. RR. BONDS—
3½s, M&S, $23,000...1900 to 1907
($3,000 due yearly.)
BRIDGE BONDS—
4s, S-A, $1,500.....1900 to 1902
($500 due yearly on Aug. 1.)
4s, ... $33,000.....1906
3s, S-A, 77,000 1929
3½s, ..., 71,000.....1930-1934
3½s, ..., 4,000.....Aug. 1, 1934
3½s, F&A, 40,000...Aug. 1, 1935
CITY HALL BONDS—
4s, F&A, $25,000...Aug. 1,'15-'17
4s, F&A, 20,500...Aug. 1,'28-'29
4s, ..., 50,000..... 1918-1922
($10,000 annually.)
4s, F&A, 50,000.....1923-1927
$10,000 yearly on Aug. 1.
FIRE STATION BONDS—
3½s, ..., $25,000.....1913-'14-'15
3½s, ..., 7,000.....1900-1906
($1,000 annually.)
HOSPITAL BONDS—
3½s, ..., $25,000.....1908-1912
($5,000 due yearly.)

HOSPITAL BONDS—Con.
3½s, M&N, $5,000..Nov. 1, 1907
SCHOOL BONDS—
3½s, ..., $30,000.....
3½s, ..., 20,000 ..1923-1926
($5,000 annually.)
WATER BONDS—
7s, F&A, $1,500..... 1900
$1,500 yearly.
7s, F&A, $7,000.....Aug. 1, 1901
3s, F&A, $91,000...Aug. 1, 1907
3s, F&A, 62,000...Aug. 1, 1918
Bonded debt Feb. 1,'99..$634,500
Water debt (included).. 164,000
Tax valuation, real.....18,925,090
Tax valuation, personal 2,186,570
Included in above, but
exempt from taxati'n 188,960
Total valuation 1899...20,922,700
Assessment about ¾ actual value.
City rate (per M.), 1899.....$15·00
Population in 1890 was.....35,005
Population in 1899 (est.)...45,000

INTEREST.—On City Hall, water, $148,000 bridge and $8,000 fire station bonds in N.Y City. On remaining loans, City Treasurer's office.

BROOKLYN.—See New York City.

BROOME CO.—JOHN A. RIDER, Treasurer.

County seat is Binghamton.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, F&A, $50,000.....1900 to 1904
($10,000 annually.)
Bond. debt July 1,'99. $130,000

Assessed val., real.....$31,603,575
Assessed val.,personal 3,288,186
Total valuation 1898.. 34,891,761
Tax rate (per M.) 1898.....21·50
Population 1890 62,973

BUFFALO.—CONRAD DIEHL, Mayor. ERASTUS C. KNIGHT, Comptroller.

Buffalo is in Erie County, and the city's tax valuation is about 6/7 that of the entire county.

LOANS— NAME AND PURPOSE.		Interest.—Rate	Interest.—Payable.	Principal—When Due.	Principal—Outstand'g
1. CITY LOANS—VARIOUS PURPOSES:					
Municipal building	1890	3½	J & J	July 15, '00 to 1905	$30,000
Deficiency, ref.	1890	3½	M & S	Mar. 1899 to 1905	95,000
Swing bridge, ref.	1887	3½	J & J	Jan. 1, 1902	45,500
Market	1890	3½	A & O	Apr. 1, 1920	80,000
Plank road award	1890	3	J & D	June 2, 1910	115,000
Refunding bonds	1896	3½	J & J	July 1, 1916	183,000
do do	1898	3½	J & D	June 1,'03-'07 1-5 yearly.	84,548
Grade crossing b'ds	1897	3½	F & A	Feb. & Jne. 1, 1917	831,927
do do	1898	3½	F & A	Feb. 15, 1918	89,137
do do	1898	3½	A & O	Apr. 1, 1918	200,000
do do	1898	3½	M & N	Nov. 1918	16,913
do do	1899	3½	M & S	March 1, 919	18,703
do do	1899	3½	J & D	June 1, 1919	285,187
do do	1899	3½	J & J	July 1, 1919	182,716
Reimbursing bonds	1897	3½	J & J	July 1, 1916	183,000
S. Buff. flood bonds	1897	3½	J & J	July 1, 1927	73,000
Buffalo Charter loan	1891	3½	J & J	July 1,'99 to 1901 part due yearly.	428,493
City and County Hall	1872	7	F & A	Aug. 1, 1902	100,000
do do	1873	7	M & N	May 1, 1903	100,000
do do	1873	7	M & S	Sept. 1, 1905	150,000
do do	1874	7	J & J	July 1, 1907	200,000
do do	1875	7	M & S	Sept. 1, 1910	125,000
do do	1891	4	M & S	Nov. 1, 1911	50,000
Schools	1888	3½	F & A	Aug.1,'00 to 1908 $12,500 yearly.	111,500
do	1889	3½	M & N	Nov.1,'99 to 1909 $7,500 yearly.	82,500
do	1892	3½	A & O	Apr. 1, 1912	150,000
do	1894	3½	F & A	Feb. 1, 1914	300,000
do	1895	3½	A & O	Oct. 1,'00 to 1915 $12,500 yearly.	200,000
do	1897	3½	J & J	Jan 1,1900-1917 $25,000 yearly.	450,000
do	1898	3½	M & N	May 2,1900-1918 $5,000 yearly.	95,000
do	1898	3½	M & N	Nov., 1899 1918 $5,000 yearly.	100,000
do	1899	3½	M & S	Mar. 1900-1919	100,000
Refunding bonds	1897	3½	A & O	Oct. 5,1900-1917 $2,500 yearly.	40,000
2. BONDS FOR PARKS:					
Park	1870	7	J & J	1915-'16-'17	350,000
do	1871	7	J & J	Jan. 1, 1918	50,000
do	1871	7	J & J	July 1, 1919	100,000
do	1872	7	J & J	July 1, 1921	100,000
do	1873	7	J & J	Jan. 1, 1923	95,000
do	1873	7	J & D	Dec. 1, 1924	100,000
do	1874	7	J & J	Jan. 1, 1924	100,000
do	1875	7	J & J	Jan. 1, July 1, '25	200,000
do	1876	6	J & J	Jan. 1, 1924	100,000
do	1887	3½	F & A	Feb. 1, 1927	120,000
do	1890	3½	J & J	Jan. 1, 1925	50,000
do	1891	3½	J & J	July 1, 1921	200,000

LOANS— NAME AND PURPOSE.		Interest.—Rate	Interest.—Payable.	Principal—When Due.	Principal—Outstand'g
Park	1894	3½	J & J	July 1, 1924 &'26	$100,000
do	1886	3	J & J	July 1, 1910	50,000
do	1886	3	J & J	July 1, 1926	30,000
do	1897	3½	J & J	Jan.1, 1900-1917 $2,750 yearly.	49,500
do	1897	3½	J & J	April 1, 1917	30,000
do	1897	3½	J & J	June 1, 1917	8,946
do	1897	3½	J & D	Dec.1, 1900-1917 $2,750 yearly.	49,500
Refund'g Park Bonds.	1898	3½	J & J	J'ne 1, 1900-1918 $12,500 yearly.	237,500
3. RAILROAD LOANS:—					
Buff. & Jamestown RR.	1893	3½	J & J	Jan. 1, 1913	75,000
do do ref.,	1893	3½	F & A	Feb. 1, 1913	75,000
do do ref.,	1893	3½	J & D	June 2, 1913	75,000
do do ref.,	1895	3½	A & O	Oct. 1, 1915	77,000
Buff. N.Y. & Phil. RR.,	1884	4	A & O	Apr. 1, 1901	30,000
Buff. & Jamest'n RR.,	1884	4	M & N	Nov. 1, 1902	75,000
do do	1885	4	J & J	Jan. 1, 1904	75,000
Buff. N.Y. & Phil. RR.,	1885	4	J & J	Jan. 1, 1904	30,000
Buff. & Jamest'n RR.,	1888	3½	A & O	Apr. 1, 1902	75,000
do do	1886	3½	F & A	Feb. 1, 1904	75,000
do do	1894	3½	J & J	July 1, 1914	75,000
Buff. N.Y. & Phil. RR.,	1886	3½	J & J	Jan. 1, 1906	40,000
do do RR.,	1889	3½	A & O	Oct. 2, 1909	100,000
do do ref.,	1890	3½	J & J	July 1, 1910	100,000
do do ref.,	1890	3½	J & D	Dec. 15, 1910	100,000
do do ref.,	1891	3½	J & J	July 1, 1911	100,000
do do ref.,	1892	3½	J & J	July 1, 1912	100,000
4. SEWER LOANS:—					
Bird Avenue	1883	4	M & N	May 1, 1913	238,000
Buffalo Trunk	1888-90	3½	F & A	Aug.1,'99 to 1920 part due yearly.	315,000
do	1886-87	3	F & A	Aug.1,1899-1916 Part due yearly.	185,000
Babcock & Seneca St.	1886	3	M & N	May 1, 1911	30,000
do do		3	M & N	May 1, 1912	30,000
Bailey Avenue		3½	J & J	July 1, 1918	200,000
Hertel Avenue	1887	3	F & A	Aug. 1, 1917	200,000
5. TAX LOANS:					
Tax loan	1880	4½	J & D	June 28, 1900	200,000
do	1895	3½	F & A	Aug. 1, 1900	359,332
do	1896	3½	F & A	Dec. 1, 1901	527,765
do	1897	3½	A & O	Oct. 1, 1902	571,946
do	1898	3½	F & A	Aug. 15, 1903	466,003
6. WATER BONDS:					
Water	1873	7	M & S	Sept. 1, 1903	200,000
do	1874	7	A & O	Apr. 1, 1905	100,000
do	1870	7	J & J	July 1, 1906	100,000
do	1874-75	7	F & A	Aug., 1908-09	300,000
do	1874	7	A & O	Oct. 1, 1908	79,382
do	1880	4	J & J	July 1, 1904	50,000
do	1880	4	M & S	Sept. 1, 1904	100,000
do	1881	4	A & O	Apr. 25, 1900	100,000
do	1884	4	A & O	Apr. 1, 1901	90,000
do	1891	4	.....	Nov. 1, 1911	100,000
do	1885	3½	J & J	July 1, 1905	100,000
do	1886	3½	A & O	Oct. 1, 1903	100,000
do	1887	3½	M & S	Mch. 1, 1906	100,000
do	1887	3½	A & O	Apr. 1, 1906	50,000
do	1888	3½	J & D	June 1, 1902	100,000
do	1888	3½	J & D	June 15, 1908	57,000
do	1888	3½	J & J	June 15, 1914	275,000
do	1888	3½	J & J	Dec. 1, 1908	100,000
do	1889	3½	M & N	May 1, 1919	225,000
do	1889	3½	A & O	Oct. 1, 1909	155,000
Water refunding	1890	3½	J & J	J & J 1910	150,000
do do	1891	3½	J & J	Jan. 1, 1911	100,000
do do	1891	3½	F & A	Aug. 1, 1911	50,000
do do	1892	3½	A & O	Oct. 1, 1912	100,000
do do	1892	3½	J & D	Dec. 1, 1912	100,000
do do	1894	3½	J & J	July '00-1914	100,000
do do	1896	3½	J & J	Jan. 1, 1916	50,000
do do	1897	3½	J & D	1900-1917. $20,000 yearly on June 1.	360,000
do do	1899	3½	A & O	Apr. 1900-19	100,000

FREEDOM FROM TAXATION.—The Buffalo trunk sewer bonds are exempt from city taxation.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.

In New York only—
Volunteer relief.
Sewer bonds—
Hertel Avenue.
Babcock & Seneca St.
Bird Avenue.
Bailey Ave. sewer.
Buffalo Charter, 1891.
School bonds.
Swing bridge.
Market bonds.
Plank road awards.
Municipal Court b'ld'g.

In Buffalo only—
Deficiency loan.
Monthly local work.

In both N. Y. & Buff.
Buffalo Trunk sewer.
City and County Hall.
Grade crossing.
Park bonds.
Railroad bonds.
Refunding bonds.
School bonds.
Tax loans
Water loans.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar. 1, 1899.	*July* 1, 1898.	*July* 1, 1897.
Total bonded debt	$16,586,640	$16,079,628	$13,803,079
Sinking funds	1,488,361	1,257,845	537,043
Net debt	$15,098,279	$14,821,783	$13,266,036
Water debt (incl. above)	3,811,882	$3,821,882	$3,515,882

The sinking funds are all invested in the city's own bonds.

CITY PROPERTY.—The city owns real estate estimated at $10,611,772; personal property valued at $8,459.933; total, $19,071,705. This total includes the water works, real estate, valued at $690,405 and personal property valued at $7,769,529. The total resources of the city on March 1, 1899, including the above property, were figured by the Comptroller at $24,977,033 and the total liabilities at $16,586,640, leaving $8,390,393 as the excess of resources over liabilities.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

	Assessed Valuation.			City Tax
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000.
1899.....	$218,517,915	$17,750,980	$236,268,895	$18·21
1898.....	230,425,520	15,249,110	245,674,630	18·04
1897.....	230,698,810	16,689,465	247,388,275	14·18
1896.....	225,485,795	13,486,550	238,972,345	15·02
1895.....	220,290,690	14,360,710	234,651,400	15·39
1890.....	151,356,325	11,003,125	162,359,450	14·68
1880.....	81,708,905	7,523,580	89,232,385	14·16

POPULATION.—In 1892 population was 278,796; in 1880 it was 255,664; in 1880 it was 155,134; in 1899 estimated at 400,000.

CANTON.—H. M. Barker, Clerk.

This village is in St. Lawrence County.

LOANS—	When Due.
Sewer Bonds—	
3½s, J&J, $35,000	July 1, 1919
Water Bonds—	
3½s, J&J, $40,000	July 1, 1909

Bonded debt Sept. 1, '99.. $75,800
Sinking fund assets..... 6,000
Assess'd valuation 1899. 1,198,755
Total tax (per M.) 1899 .. 22·86
Population in 1898 was.. 2,746

CATSKILL.—J. H. Story, Treasurer.

This village is in the town of the same name in Greene County.

LOANS—	When Due.
Village Hall Bonds—	
3½s, J&J, $11,000.	Jan. 1909-1919
Village Water Bonds— ($1,000 each.)	
4s, J&J, $142,000..	$5,000 due y'rly
Town Iron Bridge Bonds—	
4s, J&D, $1,000	June 1, 1900
($2,000 due yearly) to J'ne 1, 1901	

Interest on village bonds is payable at the Catskill National Bank.
Village debt Mar., 1899.. $142,000
Town debt June, 1899.... 4,000
Village tax valuat'n, '98. 2,877,630
Town tax valuation, '98. 4,376,507
Population of village, 1890..4,915
Population of village 1897...6,000

CATTARAUGUS CO.—Wm. Ely, Treasurer.

Little Valley is the county seat.

Refunding Bonds—	When Due.
4s, ..., $50,000..	Mar., 1900 to '04

Bonded debt Aug. 10, 1899. $50,000
Assessed val'ation '98. $25,201,250
Population in 1890 was .. 60,866

CAZENOVIA.—{P. H. DONNELLY, President. A. E. FITCH, Village Clerk.

Cazenovia is in Madison County.

LOANS—	When Due.
Water Bonds—	
3½s, M&N, $41,000	Nov. 1, 1914
Sewer Bonds—	
4s, M&N, $31,000	May 1, 1915
Interest payable in New York.	
Total debt Feb. 1, 1899.	$72,000

Tax valuation, real..... $796,075
Tax valuation, personal. 147,350
Total valuation 1898..... 943,425
Assessment not ½ actual value.
Total tax (per $1,000) '98.. $27·40
Population in 1898 (est.)..... 1,945
Population in 1890 was..... 1,987

TAX FREE.—All bonds issued by this village are tax exempt.

CHESTER—{J. E. NOONAN, Clerk. F. D IRLAND, Treasurer.

This village is in Orange County.

LOANS—	When Due.
Water Works—	
4s, J&D, $53,000	Dec. 1, 1917
Total debt Feb. 1, 1899.	$55,000
Tax valuation, real	341,028
Tax valuation, personal	165,100

Total valuation 1898..... $506,125
Assessment about ½ actual value.
Tax rate (per M.), '98..... $22·93
Population 1890 was..... 1,485
Population 1899 (est.)..... 1,300

INTEREST on the bonds is payable at the Chester National Bank.

COBLESKILL.—{IRVING VAN VARIC, Mayor. A. C. KILMER, Treasurer.

This village is in Schoharie County.

LOANS—	When Due.
Sewer Bonds—	
4s, F&A, $13,500	Feb., 1900
($2,000 due yearly) to Feb. 1, 1906	
Water Works—	
3½s, F&A. $56,000	Feb. 1, 1900
(Part due yearly) to Feb. 1, 1917	
Total debt Feb. 1, 1899.	$69,500

Village has no sinking fund.
Tax valuation 1898 ... $1,373,975
Assessment is ⅔ actual value.
State & Co. tax (per $1,000). $2·86
City and school tax, '98.... $8·75
Population in 1890 was 1,822
Population in 1899 (est.)..... 2,600

INTEREST on sewer bonds is payable at First Nat. Bank, Cobleskill on the water bonds at the office of the State Comptroller, Albany.

COHOES.—Miller Hay, Chamberlain.

This city is in Albany County.

LOANS—	When Due.
Cemetery Bonds—	
4s, ..., $3,000	July 1, 1900
($500 due yearly) to July 1, 1905	
4s, J&J, $5,000	July 1, 1901
City Hall Bonds—	
4s, Ann., $30,000,	Dec. 15, 1909
($5,000 due yearly) to Dec. 15, 1914	
4s, ..., $70,000	Dec. 15, 1915
($5,000 due y'rly) to Dec. 15, 1928	
City Hospital Bonds—	
4s, ... $12,000	July 1, 1900
($1,000 due y'rly) to July 1, 1911	
4s, ... $5,000	July 1, 1912
Fire Loan Bonds—	
4s, J&D, $6,000.	Dec. 31, 1899
($3,000 due y'rly) to Dec. 31, 1900	
Improvement Bonds—	
4s, J&J, $1,933	Jan. 1, 1905
3½s, J&J, 15,680	Jan., '29 to '31
4s, M&N, 6,000	July 1, '02 to '04
School Bonds—	
4s, ..., $16,000	July 1, 1900
($1,000 due y'rly) to July 1, 1915	
4s, J&J, $15,000	July 1, '09 to '11
($5,000 due yearly.)	
4s, ..., $5,000	July 1, 1916

Water Bonds—
7s, J&J, $28,000 | July 1, 1900
($2,000 due yearly) to July 1, 1913
7s, J&J, $11,000 | July 1, 1900
($1,000 due yearly) to July 1, 1910
4s, J&J, $65,000 (c&r) | July 1, 1918
Subject to call July 1, 1903.
4s, F&A, $25,000 | Aug. 1, 1907
($5,000 due yearly) to Aug. 1, 1911
4s, J&J, $75,000 (reg.) | July 1, 1920
Subject to call July 1, 1905.
4s, J&J, $14,000 | July 1, 1923
4s, J&J, $25,000 | July 1, 1905
($5,000 due yearly) to July 1, 1909
4s, J&J, $15,000 | Jan. 1, 1900
($1,000 due yearly) to Jan. 1, 1914
Bonded debt Mar. 1, '98..$428,402
Water debt (included)..... 249,000
Tax valuation, real..... 11,575,360
Tax valuation, personal 1,064,850
Total valuation 1899... 12,640,210
City tax (per $1,000) '98.... $12·00
State & co. tax (per $1,000).. 5·15
Population in 1892 was.... 23,234
Population in 1890 was.... 22,509

INTEREST on 7 per cent water bonds is payable at the Nat. Bank of Cohoes; on $ 5,000 of 4% water bonds at the Manufacturers' Bank, Cohoes; on all other bonds by the Central Trust Company.

COLLEGE POINT—See New York City.

COLUMBIA CO.—George H. Macy, Treasurer.

County seat is Hudson.

LOANS—	When Due.
Refunding Bonds—	
4 & 3½s, Mar. 1,	$14,000 1900-1901
($7,000 due yearly on Mar. 1.)	
4 & 3½s, Mar. 1,	$6,000 Mar. 1, 1902
3½s, Mar. 1,	$35,000 1903-1909
($5,000 due yearly on Mar. 1.)	
3½s, Mar. 1,	$12,500 Mar. 1, '10-'11
3½s, Mar. 1,	20,000 Mar. 1, 1912-3
3½s, Mar. 1,	24,100 Mar. 1, 1914-8
Armory Bonds—	
4s, M&S, $20,000	1903-1909
($3,000 yearly to Mar. 1, 1908)	

Funding Bonds—
4, M&S, $55,000 | March, '09-'16
($5,000 yearly to '13, inc., $10,000 to '16.
Int. payable at County Treasury.
Bonded debt Mar. 1, 1899. $179,600
Tax valuation, real.... $22,385,866
Tax valuation, personal 3,002,401
Total valuation 1898.. 25,388,267
Assessment is 4-5 actual value.
Population in 1892 was..... 45,205

CORNING.—F. J. Bantley, City Clerk.

This town, including the city of the same name, is in Steuben County.

LOANS—	When Due.
City Bridge Bonds—	
4s, F&A, $7,650	Feb., 1900-1908
($850 due yearly.)	

City Hall Bonds—
4s, $3,000 | Oct. 1, 1902
4s, 25,000 | Oct. 1, 1903
($5,000 due yearly) to Oct. 1, 1907
City RR. Bonds—
7s, J&J, $34,000 | Jan., 1902
City Sewer Bonds—
7s, J&J, $50,000.. | Jan., 1908 to '17
River Bonds 1896—
4s, J&J, $100,000. | July 1, '26 to '35
($10,000 due yearly.)
4s, J&J, $35,000 | 1936-1939
($10,000 annually 1936-1938 and $5,000 1939.)

School Bonds 1895—
4s, M&S, $26,000. | Mar. 1, '18 to '30
($2,000 due yearly.)
4s, M&S, $500 | Mar. 1, 1931
Tot. city debt Jan. 1, '99. $225,550
Sinking funds..... 34,535
Tot. valuation of city '98. 5,861,240
Population, city, 1890..... 10,118
Population, city, 1897 (est.). 12,000
Population, town, 1893 (est.) 12,000

INTEREST is paid by the Knickerbocker Trust Co., New York.

CORTLANDVILLE.—

This town, including Cortland village, is in Cortland County.

LOANS—	When Due.
Town Debt—	
Refunding Bonds—	
3½s, ..., $46,000	1899-1918
(Part annually.)	
4s, ..., $106,000	1899-1915
(Part annually.)	
Village Debt—	
Nor. School 4s.	$14,000 .....
Union Sch'l 3¾s.	20,000 1902
Sewer bonds, 4s.	58,000 10-20 yrs

Paving bonds 4s. $14,776. 10-20 yrs.
Town debt Nov. 1, 1898. $148,000
Village debt Mar. 1, 1898. 106,776
Tax valuation, real..... 5,350,921
Tax valuation, personal.. 841,285
Total valuation, 1898.... 6,192,206
Total tax (per $1,000) '98. $7·66
Population of T'n 1892 was 11,733
Population of T'n 1890 was 11,451
Population 1894 (est.) was 12,000
Population of Vil. 1890 was 8,590

DEER PARK.—Francis Marvin, Chairman Railroad Commissioners.

This town (P O. Port Jervis) is in Orange County,

LOANS—	When Due.
Refunding Railroad Bonds—	
3½s. F&A, $195,000..	Feb.. '00-'29
($4,000 yearly to '05 $5,000 from '06 to '10, $6,000 from '11 to '15, $7,000 from '16 to '20. $8,000 from '21 to '23, $9,000 from '24 to '26, & $10,000 from '27 to '29.)	

Bonded debt July 1, '99.. $195,000
Assessed valuation, real. 2,399,321
Assessed valuation, per'l 126.750
Total valuation 1898 2,526,071
Assessment about ½ actual value.
Tax rate (per $1,000) '98... $14·50
Population in 1890 was..... 11,483
Population in 1899 (est.)... 13,500

DELHI.—This town is in Delaware County.

LOANS—	When Due.
N. Y. & Oswego Midl'd RR.—	
3½s, Ann., $36,000	1900-1908
($4,000 due yearly on May 1.)	
3½s, Ann., $30,000	1910-14
($6,000 due yearly on May 1.)	
3½s, Ann., $102,000..	May 1, 1915
Interest is payable at Albany.	
3½s, Ann., $20,000..	Feb. 1, 1900-9
($2,000 due yearly.)	

Water Loan—
4s, M&N, $60,000.....
Total debt Apr. 1, 1899. $252,000
Assessed val'n, real.... $1,120,125
Assessed val'n, pers'l... 142,375
Total valuation 1899... 1,162,500
Assessment about ½ actual value.
Total tax (per $1,000) '99... $20·48
Population in 1892 was..... 2,793
Population in 1890 was..... 2,908

TAX FREE.—The bonds are exempt from taxation,

DEPEW.—This village is in Erie County.

LOANS—	When Due.
4s, M&S, $80,000	1902 to 1921
($4,000 annually.)	

Net debt Jan. 1, 1898..... $83,200
Assessed valuation '97. 1,850,850
Population 1898..... 2,860

DUNKIRK.—{ALEXANDER WILLIAMS, Mayor. W. C. BAUMGARTNER, Clerk.

This city is in Chatauqua County.

LOANS—	Amt. Outstand'g.
School bonds	$89,000
Street improvem't bonds.	64,608
Town bonds	2,000
Water bonds	123,600
Warrants	14,251

Total debt Feb. 1, 1899.. $293,459
Total valuation 1898 3,211,024
Assessment same as actual value.
City tax (per $1,000) '98..... $6·45
Population in 1890 was..... 9,416
Population 1896 (local est.). 12,500

ELMIRA.—{EDGAR DENTON Mayor. M. H. MURPHY, City Clerk.

Elmira is the capital of Chemung County.

LOANS—	When Due.
Bridge Bonds—	
3½s, r, A&O, $90,000 g.	Oct. 1, 1922-3-4
($30,000 yearly.	
3½s, r, A&O, $25,000 g.	Oct. 1, '25
Cemetery Bonds—	
4s, ..., $4,500	1900-1902
($1,500 yearly.)	
4s, ..., $2,000	1903
City Hall Bonds—	
3½s, r, A&O, $5,000 g.	Oct. 1, '25
3½s, r, A&O, 60,000 g.	Oct. 1, '26-7
3½s, r, A&O, 10,000 g.	Oct. 1, 1928
4½s, M&S, 5,000	Sept. 1, 1929
4½s, M&S 30,000	Sept. 1, 1930
4½s, M&S, 10,000	Sept. 1, 1931
Fire Department—	
3½s, J&J, $12,000	Jan. 1, 1910
3½s, J&J, 1,500	Jan. 1, 1910
Funding Debt Bonds—	
4s, ..., $5,000	1900-1904
($1,000 yearly.)	
4s, ..., $21,000	1905
4s, M&N, 7,000 a	Nov. 1, '99-05
($1,000 yearly.)	
4s, M&N, $14,000 a	Nov. 1, 1906
3½s, r, M&N, 8,000 a,	Nov. 15 '99-06
($1,000 yearly.)	
3½s, r, M&N, $20,000 a.	Nov. 15, '07
4s, M&N, 9,000 a	Nov. 1 '99-07
($1,000 due yearly.)	
4s, M&N, $8,000	Nov. 1, 1908
3½s, .., 10,000	Nov., '99-'08

Funding Debt Bonds—Contin'd.
3½s, ..., $18.000 | Nov. 1, 1909
3½s, ..., 28,000 | Oct. 1, '00-'27
($1,000 due yearly.)
3½s, ..., $28, 00 .....
Pavement Bonds—
3½s, r, M&S, $20,000 g. | Nov. 15, '28
3½s, r, M&N, 20,000 g. | Nov. 15, '29
4½s, M&S, 20,000 | Sept. 1, 1931
4s, M&S, 3,000 | Sept. 1, 1932
4s, M&N, 27,000 | Nov. 1, 1932
Redemption Bonds—
3½s, ..., $235,000.. | 1912-'21
School Bonds—
4s, r, M&N, $10,000. | July 1, 1902
4s, r, M&N, 20,000 | July 1, 1903
4s, r, M&N, 28,500 | July 1, 1904
4s, r, M&N, 30,000 a., | Aug. 1, 1907-8-9
($10,000 yearly.)
4s, c, ..., $16,500 | 1911
3½s, r, M&N, 2,000 a. | May 1, '11
4s, r, M&N, 20,000 g. | May 1, '10
4s, r, M&N, 20,000 g. | May 1, '11
4s, M&N, 4,000 | May 1, '01
4s, M&N, 5,500 | May 1, '02
4s, M&N, 8,000 | May 1, '05
4s, M&N, 12,000 | May 1, '07
4s, M&N, 21,000 | May 1, '08
4s, M&N, 8,500 | May 1, '09
Sewer Bonds—
3s, r, M&S, $20,000 a. | Sept. 1, '00
3s, r M&S, 20,000 a. | Sept. 1, '01
3s, r, M&S, 10,000 a. | Sept. 1, '02

a $1,000 each. b $500 each. f A single bond for $4,000. g $5,000 each. c Coupon r Registered.

The only provision for paying the city's indebtedness as it matures is direct taxation, excepting the cemetery bonds, which are paid from cemetery funds.

TOTAL DEBT.—The subjoined statement shows Elmira's total bonded debt on the dates indicated:

	Feb. 1, '99.	Feb. 1, '98.	Feb. 1, '97.	Feb. 3, '96.
Total bonded debt..	$1,020,000	$1,026,000	$971,000	$877,000

ASSESSED VALUATION.—Assessed valuation is about two-thirds actual value.

Years.	Real Estate.	Personal Property.	Total.	City Tax per $1,000
1898	$15,518,131	$1,653,190	$17,171,321	$16·98
1897	15,515,855	1,818,690	17,334,545	16·98
1895	14,894,645	1,545,892	16,440,537	17·18
1890	12,258,494	1 116,200	13,374,694	14·15
1880	9,959,975	511,300	10,471,275	13·15

POPULATION.—In 1892 population was 29,911; in 1890 it was 29,708; in 1880 it was 20,541. In 1898, estimated, 42,000.

ERIE COUNTY.—{JNO. W. NEFF, Auditor. WADSWORTH J. ZITTEL, Treas.

County seat is Buffalo.

LOANS—	When Due.
COUNTY BONDS—	
7s, J&J, $275,000	July, 1900
7s, J&J, 100,000	July 1, 1910
6s, M&N, 100,000	Nov. 1, 1911-'14
4s, M&N, 17,500 ($3,500 yearly on July 1.)	1900-1904
4s, J&J, $12,000 ($6,000 yearly on July 1.)	1900-1901
4s, M&N, $70,000 ($7,000 yearly on Nov. 1.)	1900-1909

LOANS—	When Due.
COUNTY BONDS—(Con.)	
4s, F&A, $30,000 ($10,000 every fifth year.)	Aug., '02 to '12

Total debt Oct. 1, 1898.. $639,000
Assess'd val'n, real .271,977,192
Assessed val'n, pers'l. 17,618,263
Total valuation 1898 289,595,455
State & Co. tax (per M.)'99...$4·40
Population in 1892 was...278,727
Population in 1890 was...322,981
Population '85 (police cen.)403,026

FAR ROCKAWAY.—See New York City.

FLATBUSH.—See New York City.

FLATLANDS.—See New York City.

FLUSHING.—See New York City.

FREDONIA.—{GEO. R. MOORE, Mayor. H. L. CUMMING, Treasurer.

This village is in Chautauqua County.

LOANS—	When Due.
WATER BONDS (1884)—	
4s, F&A, $57,500 ($2,500 due y'rly)	Aug. 1, 1900 to Aug. 1, 1922
4s, M&S, $20,000	Sept. 1, 1930
VILLAGE HALL BONDS—	
3½s, A&O, $26,000	part yearly
SCHOOL BONDS—	
3½s, Oct., $6,000 $1,000 yearly	Oct. 15

Total debt Feb. 1, 1899.. $113,000
Tax valuation, real.....1,295,230
Tax valuation, personal. 224,530
Total valuation 1898....1,519,760
Assessment abt. 80% actual value.
Total tax (per $1,000) '98..$20·97
Population 1890 was.....3,400
Population 1899 (estimated).4,100

INTEREST on the water and hall bonds is payable in N. Y. City and on the school bonds at the Comptroller's office, Albany.

GENESEO.—W. W. KILLIP, Treasurer.

This village is in Livingston County.

LOANS—	When Due.
SEWER BONDS—	
3½s, J & J, $10,000	July 1, 1900
3½s, J & J, 10,000	July 1, 1910
WATER BONDS—	
3½s, M&N, $20,000	May 1, 1907
3½s, M&N, 25,000	May 1, 1917
4½s, M&N, 5,000	Nov.,'00 '02
Total debt Feb. 1, 1899	$70,000

Sinking fund..... $5,000
Net debt Feb. 1, 1899.... 65,000
Tax valuation, real.....1,100,860
Tax valuation, personal.1,141,204
Total valuation 1898....2,242,064
Assesment about 4/5 actual value.
Total tax (per $1,000) 1898..$5·33
Population 1893 (est.).....2,450
Population 1890 was.....2,286

Accrued interest on sinking fund not included in above figures.

INTEREST on the sewer bonds is payable in Schenectady; on the water bonds in New York City.

GLENS FALLS.—{WM. M. HASKELL, President. HERBERT HORTON, Treasurer

This village is in Warren County.

LOANS—	When Due.
SEWER BONDS—	
3½s, Sept., $167,000 (Part due yearly) after 15 years	20 years
WATER BONDS—	
4s, J&J, 86,000..	1899 to 1917 $2,000 yearly
4s, M&S, 80,000..	1900 to 1914 $5,000 yearly

Interest payable in Glens Falls.
Bonded debt Jan.1,1899. $338,000
Tax valuation, real.....4,134,015
Tax valuation, personal.1,692,381
Total valuation 1899....5,826,396
Assess.valuat'n abt. 3/5 actual value
Vil. tax (per $1,000) 1899..$10·62
Population in 1890 was .. 9,509
Population in 1899 (est.)....15,000

GLENS FALLS UNION FREE SCHOOL DISTRICT.—

LOANS—	When Due.
5s, ..., $40,000 ($3,000 annually on Dec. 1.)	1899 to 1906

Bonded debt Jan. 1, '99, $40,000
Assessed val'n '98 (est.).4,723,000
Population 1899 (est.).....14,000

GLOVERSVILLE.—{C. S. CUMMINGS, Mayor. O. L. EVEREST, Chamberlain

Gloversville, which is situated in Fulton County, was incorporated a city March 19, 1890, having theretofore formed part of the town of Johnstown. On the separation the city was assigned a portion of Johnstown's debt. (See Johnstown.)

LOANS—	When Due.
DEFICIENCY BONDS—	
4s, M&N, $28,000	May 1, 1922
LOCAL IMP. BONDS—	
4½s, Feb. 1, $5,100	Feb. 1, 1900
4½s, Feb. 1, 2,800	Feb. 1, '00-'01
4½s, Feb. 1, 8,400 $2,800 due yearly.	Feb. 1, '00-'02
3½s, ... $5,000	May 1, 1906
4½s, ... 2,900	1900-1903
4½s, Feb., 10,200	Feb., 1900-'04
RAILROAD BONDS—	
4s, A&O, $14,000	Apr. 1, 1915
3½s, A&O, 22,000	Apr. 1, 1911

LOANS—	When Due.
RAILROAD BONDS—(Con.)—	
3½s, A&O, 23,000	Apr. 1, 1913
3½s, F&A, 27,000	Feb. 1, 1917
SCHOOL BONDS—	
4s, Oct. 1, $4,000	Oct. 1, 1900
3½s, ... 15,000 $3,000 due annually.	1900-1904
WATER LOAN—	
6s, Sept. 1, $23,000	Sept. 1, 1902
6s, Sept. 1, 23,000	Sept. 1, 1907
5s, Jan. 1, 17,500	Jan. 1, 1910
3s, F&A, 55,000	Aug. 1, 1909
3½s, A&O, 50,000	Apr. 1, 1915

INTEREST on the water bonds issued in 1885 and 1889 and on the school bonds is payable at the Fulton County National Bank of Gloversville; on all other issues at the Fourth National Bank, New York.

TOTAL DEBT, ETC.—The city's total debt on Feb. 3, 1899 was $344,900. Water debt (included) $171,500. The city has no sinking fund.

WATER WORKS.—Net earnings from water works for year ending February 1, 1899, were $17,329·74.

ASSESSED VALUATION was formerly 1/3 actual value, but in 1897 was greatly increased.

Years.	Assessed valuation—Real.	Personal.	Total.	Tax rate per $1,000.
1898	$5,425,005	$673,000	$6,098,005	$22·50
1897	5,429,663	748,500	6,178,163	20·60
1896	4,020,139	341,950	4,362,089	31·40
1895	3,933,335	446,000	4,379,335	31·20
1890	.....	.....	3,649,232	.....

State and county tax rate in 1898 was $6 00; city tax proper, $9·80; average school tax, $6·70; total, $22·50.

POPULATION, according to State census of 1892, was 14,694. The population in 1890 was 13,845; in 1880 it was 7,133; in 1870 it was 4,518. According to local estimate population in 1899 was 18,500.

GOUVERNEUR.—M. P. ABBOTT, Clerk.

This village is in St. Lawrence County.

LOANS—	When Due.
WATER LOANS:	
3½s, J & J, $60,000	1910
Interest is payable in New York.	
Floating debt.....	$1,000
Total debt Jan. 1, 1899..	61,000

Equal'd valuation 1898.$1,681,005
Assess't abt. 70 p. c. actual value.
City tax rate (per $1,000) '98.$4·91
Population in 1890 was.....3,500
Population 1898 (est.).....3,743

GRAVESEND.—See New York City.

GREENBUSH.—In May, 1897, the name of Greenbush was changed to Rensselaer, which see for present amount of debt.

GREENE.—GEO. L. PAGE, Supervisor.

This town is in Chenango County.

LOANS—	When Due.
RAILROAD-AID BONDS—	
7s, J&J, $198,700	Jan. 1, 1900
Bonded debt Jan. 2, '99. $198,700	
Assessed valuation, real.1,392,000	

Assessed valuation, per'l. $260,600
Total valuation 1898....1,652,600
Tax rate (per $1,000) 1898..$9·10
Population in 1890 was.....3,164
Population in 1899 (est.)....3,200

GREENE COUNTY.—JUDSON A. BETTS, Tr.

County seat is Catskill.

LOANS—	When Due.
WAR LOAN—	
3½s, M&S, $20,000.	Mar. 1, 1900
3½s, M&S, 20,000.	Mar. 1, 1901
3½s, M&S, 115,000.	Mar. 1, 1902
Interest payable at Co'y Treasury.	
Total debt Mar. 1, 1899 .	$155,000

Tax valuation, real....$11,832,570
Tax valuation, personal 1,752,919
Tax valuation 1898....13,585,489
Tax rate per ($1,000) '98.....$8·84
Population in 1899 (est.)...32,000
Population in 1890 was.....31,598

HAMDEN.—This town is in Delaware County.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, Feb. 1, $9,000 ($600 due yearly on Feb. 1)	1900-1914
3½s, Feb. 1, $13,000	Feb. 1, 1915
3½s, May 1, 21,200 ($1,400 due yearly on May 1.)	1900-1914
3½s, May 1, $32,000	May 1, 1915

Total debt Jan. 1, 1898... $79,000
Tax valuation, real 527,471
Tax valua'n, personal 51,986
Total valuation 1898.....579,457
Total tax per $1,000 1898. 17·65
Population in 1892 was.....1,455
Population in 1890 was.....1,507

INTEREST is payable at the American Exch. Nat. Bank, N. Y. City

HEMPSTEAD.—Hempstead is in Queens County and the town originally included Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1, 1898, that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April, 1899, and the new boundary will be that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December, 1897." The amount of the outstanding bonds of this town which will be chargeable to the City of New York has not yet been judicially determined.

LOANS—	When Due.
ROAD BONDS—	
4s. J&J, $20,000	1900 to 1901
($10,000 due July 1 each year	
4s, J&J, $420,000	1923
Total debt Dec., 1896	$515,000
Stewart fund.....	400,000
Net debt Dec., 1896.....	115,000

Ass'd valuation, real..$10,241,723
Ass'd valuation, personal 396,550
Total valuation 1897...10,638,273
State & Co. tax per $1,000..$16 40
Present population about..30,000
Population in 1892 was....23,991
Population in 1890 was....23,756

(For debts of Hempstead School Districts see "Additional Statements" at end of New York State.)

INTEREST on the road bonds due 1901 is payable at the Freeport Bank and on those due in 1923 at the First National Bank of Hempstead; other interest at the office of the Town Supervisor.

TOWN PROPERTY.—In addition to the Stewart fund ($400,000) derived from the sale of common lands to the late A. T. Stewart, the town owned Long Beach and some thousands of acres of meadow land.

HERKIMER.—{JOHN METZLER, President. BENNETT MORRISS, Treas.

This village is in Herkimer County.

LOANS—	When Due.
ELECTRIC-LIGHT PLANT—	
4s, June, $14,000	1911
4s, ..., 13,500	.....
3½s, ..., 13,000	.....
SEWER BONDS—	
5s, ... $25,000	Aug. 1, 1903
3½s, ... 30,000	Aug. 1, 1913
SCHOOL BONDS—	
5s, ..., $16,000	1917

WATER WORKS—	
3½s, July 1, $50,000	June 25, 1908
3½s, July 1, 7,000	Mar. 7, 1904
Total debt Dec. 1, 1898	$142,000
Assessed valuat'n 1897	3,418,487
Assessm't is at actual value.	
Tax rate (per $1,000) 1897..	$7·71
Population in 1897.....	4,907

INTEREST on the electric-light bonds is payable in New York City; on the water bonds at the State Capital, Albany, N. Y,

HOOSICK FALLS.—This village is in Rensselaer Co.

LOANS—	When Due.
SEWER BONDS (reg.)—	
4s, J&J, $30,000	July 1, 1900
($2,500 due yearly) to July 1, 1911	
IMPROVEMENT BONDS—	
3½s, ..., $4,500	July 1, '00-'08
Floating debt.....	$8,725
Total debt Mar. 1, 1899..	46,225

Tax valuation, real.....$1,667,354
Tax valuation, personal. 455,650
Total valuation 1897... 2,123,004
Assessment 75% of actual value.
Village tax rate (per M.),'97 $10·10
Population in 1890 was.....7,014
Population in 1880 was.....4,530
Population in 1898 (est.).....5,046

INTEREST is payable at the First National Bank of Hoosick Falls.

HORNELLSVILLE.—M. B. SMITH, Clerk.

This city is in Steuben County.

LOANS—	When Due
SEWER BONDS—	
4s, M&N, $100,000 ($10,000 yearly on May 29.)	1917-1926
PARK BONDS—	
4s, an., $50,000	July 1, 1911
PAVING BONDS—	
6s, ..., $6,374	1899-1900
6s, ann., 12,000 .. .... ($3,000 yearly on Nov. 20.)	1900 1903
6s, ..., $7,500 ($2,000 yearly on June 20.)	1900-1903

Bonded debt June 1, '99. $165,874
Assessed valuation, real.4,012,025
Assessed valuation, per'l 442,626
Total valuation 1898 4,454,651
Assessment about actual value
Tax rate (per $1,000) 1898.$25·58
Population in 1890 was ...10,996
Population in 1899 (est.)...14,000

HUDSON.—{ALEX. R. BENSON, Treasurer. WM. S. HALLENBECK, Clerk.

The city of Hudson was incorporated in 1785. It is the county seat of Columbia County.

LOANS—	When Due.
CEMETERY BONDS—	
4s, F&A, $20,000	Feb. 1, 1905-'14
4s, A&O, 10,000 ($2,000 yearly).	Feb. 1, 1912-'16
4s, M&N, $6,000 ($2,000 due yearly)	May 1, 1918 to May 1, 1920
DEFICIENCY BONDS—	
4s, Apr., $20,000	Apr. 1, '00-1901
4s, May, 10,000	May 1, 1902
4s, July, 25,000	July 1, 1900-'12
STREET IMPROVEMENT BONDS—	
4s, F&A, $25,000	Feb. 1, 1904-'08
4s, F&A, 25,000	Feb. 1, 1909-'13
4s, Feb., 19,000	Feb. 1, 1914-'23
4s, M&S. 25,000	Mar. 1, 1915-'27
3½s, Aug., 6,000	Aug. 1, 1908-'13
4s, F&A, $15,000	Feb., 1914 to '16
4s, F&A, $10,000	Feb., 1917-'18
REFUNDING WATER BONDS—	
4s, F&A, $10,000	Aug. 22, 1908
4s, F&A, 10,000	Aug. 22, 1909
FUNDING BONDS—	
7s, F&A, $3,250	Feb. 10, '00-1912
REFUNDING LOAN—	
4s, F&A, $10,500	Feb. 10, '99-1904
WATER BONDS—	
4s, F&A, $10,000	Feb. 1, 1903
SCHOOL BONDS—	
4s, Oct., $15,000	Oct. 1, '00-1901
4s, Feb, 4,000	Feb. 1, 1907
4s, F&A, 20,000	Feb 1, 1908-'11
3½s, Aug., 6,000	Aug. 1, 1905-'06

Bonded debt Aug. 25, '99..$304,750
Sinking fund..... 4,400
Net debt Aug 25, 1899 . 300,350
Ass'd valuation, real.....4,003,755
Ass'd valuation, pers'al..1,036,668
Total valuation 1898....5,040,423
Assessment about ⅝ actual value.
Tax rate (per M.) 1898....$25·973
Population 1890..... 9,970
Population 1899 (est.).....10,000

INTEREST is payable in Hudson at the office of the City Treasurer.

ILION.—{C. S. JEPSON, Treasurer. GEO. O. RASBACH, Clerk.

This village is in Herkimer County.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $95,000	July 1, 1922
Subject to call after July 1, 1912	
SEWER BONDS—	
4s, ..., $16,000	1900 to 1915
3s, ..., 30,000	1914
4s, ... 10,500	1908 to 1911
($2,500 yearly on July 1.)	
SCHOOL BONDS—	
4s, ..., $10,000	1906

Bonded debt Dec. 1898.. $152,000
Tax valuation 1896.....1,373,085
Real valuation.....2,746,170
Tax rate (per $1,000) '99. 37·60
Population in 1890 was.....4,057
Population in 1896 (est.).....5,000

ITHACA.—CHESTER C. PLATT, Clerk.

This city is in Tompkins County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, ..., $20,000 ($2,000 due yearly).	1916 to 1926
SEWER BONDS—	
4s, g, J&J, $150,000	July 1, '06 to '26
($7,500 due yearly.)	
PAVING BONDS—	
4s, ..., $6,448	1800 to 1903
RAILROAD AID—	
7s, ..., $40,311	1898 & 1900

Tax valuation, real.....$5,605,480
Tax valuation, personal 1,122,050
Total valuation 1898.. 6,727,530
Assessment about ⅔ actual value.
Total tax rate (p. $1,000) '98. $5·10
Population in 1892 was. ...13,460
Population in 1890 was.....11,079
For School District debt see Additional Statements end N.Y. State.

JAMESTOWN.—{HENRY H. COOPER, Mayor. JOHN B. SHAW, Treasurer.

This city is in Chautauqua County.

LOANS—	When Due.
CITY HALL BONDS—	
4s, M&N, $65,000	May 15, 1925
ELECTRIC LIGHT BONDS—	
4s, J&D, $30,000	June 1, 1901
4s, J&D, 32,000	Dec. 1, 1903
FIRE DEPARTMENT BONDS—	
4s, J&D, $7,000	Dec. 1, 1903
PAVING FUND—	
4s, A&O, $13,000	Oct. 1, 1905
4s, J&J, 3,000	Jan. 1, 1907
4s, A&O, 18,000	Apr. 1, 1909
3½s, A&O, 6,000	Oct. 9, 1907
PAVING CERTIFICATE FUND	
5s, A&O, $12,000	Apr. 1, 1900
5s, A&O, 5,300	Oct 1, 1900
5s, ..., 6,000	1900-1902
5s, ..., 12,000 ($5,000 yearly.)	1900 to 1902
SEWER BONDS—	
3½s, M&S, $50,000	Mar. 1, 1923
4s, J&D, 111,000	Dec. 1, 1923
4s, J&D, 50,000	May 1, 1917
4s, J&J, 20,000	Mar. 15, 1918
REFUNDING BONDS—	
5s, ..., $5,000	
SCHOOL BONDS—	
4s, J&D, $83,000	June 1, 1915

Bonded debt Feb. 1, 1899.$557,600
School debt (included)... 83,000
School sinking fund..... 16,600
Total valuation 1898...10,787,799
Assessment about actual value.
Total tax (per $1,000) '98..$19·92
Population (local authority).26,000
Population in 1892 was....18,627
Population in 1890 was.....16,038

INTEREST on the Fire Department bonds, on the paving bonds due 1909 and on the $24,000 paving certificates is payable at the Chase National Bank; on all other loans at the Treasurer's office in Jamestown.

JOHNSTOWN.—W. S. SAMMONS, Supervisor.

This is a town in Fulton County. The city of Gloversville was formed out of a portion of its domain in 1890 and the city of Johnstown was subsequently formed. The old town debt, therefore, given below must be divided between the present town of Johnstown and the cities of Gloversville and Johnstown.

LOANS—	When Due.
REFUNDING BONDS—	
4s, F&A, $10,000 ($2,000 due yearly on Feb. 1.)	1900-1906
4s, F&A, $8,000 ($1,000 due yearly on Feb. 1.)	1900-1907
4s, F&A, $10,000	Feb. 1, 1901
4s, F&A, 1,600 ($200 due yearly)	Feb. 1, 1900 to Feb. 1, 1907
4s, F&A, $3,000 ($500 due yearly)	Feb. 1, 1908 to Feb. 1, 1913

Bonded debt Nov. 1, '98. $33,800
Bonds are tax exempt.
Town's assessed valuation 1898.. 1,059,761
Assessment about ¼ actual value.
Total tax (per $1,000) '97...$14·60
Population in 1890 was.....10,959
Population in 1897 (est.)....20,000

INTEREST on the refunding bonds due in 1901 and those due from 1900 to 1907 in Johnstown.

JOHNSTOWN.—{N. J. STOLLER, Chamberlain. W. W. CROUSE, Clerk.

This city is in Fulton County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, J&D. $22,500 ($2,500 due y'rly)	June 15, 1914 to June 15, 1923
WATER BONDS—	
4s, ..., $45,000	1900 1918

Bonded debt Sept. 15, '98.$272,600
Water debt (included)... 115,500
Assessed valuation, real.3,234,450
Assessed valuation, per'l.1,022,963
Total valuation 1898....4,257,413
Population in 1898 (est.)...10,000

INTEREST on school bonds payable at the Johnstown Bank.

KINGS CO.—See New York City.

KINGSTON.—HENRY E. WEIBER, Mayor.

This city is the capital of Ulster County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Deficiency	3·65	J & J	1900	$5,000
Refunding	4	J & J	Jan. 15, 1900	12,000
Refunding	4	J & J	Jan. 15, 1911	$25,000
do	4	J & J	Jan. 15, 1912	25,000
do	3	J & J	Jan. 15, 1914	36,500
do	3	J & J	Jan. 15, 1915	31,500
Wallkill Valley RR.	7	J & J	Jan. 15, 1901	169,200
Water bonds, 1896	3½	semi-an.	1912 to 1936 ($24,000 yearly.)	600,000
do do 1897	4	semi-an.	1913 to 1937 $6,000 annually	150,000
Promissory notes, 1899	4	Mar.	March, '00-'04	1,085

All the refunding bonds are optional and are now subject to call.

TOTAL DEBT.—The total bonded debt on Sept. 1, 1897 (not including water bonds), was $348,200; no floating debt.

ASSESSED VALUATION in 1898 of real estate was $11,177,705; personal property, $2,135,725; total $13,313,430; tax rate (per $1,000) 1897, $17·366. Real estate is assessed at "about 80 per cent of its actual value." In 1880 total assessed valuatioon was $6,577,904.

POPULATION.—The population in 1890 was 21,261; in 1880 it was 18,344; in 1895 it was 21,565.

LANSINGBURG.—FRANK H. MITER, Clerk.

Lansingburg is in Rensselaer County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water bonds	4	M & S	1904	$20,000
do	4	A & O	Oct. 1, 1910	15,000
do	4	M & S	1914	30,000
do	4	M & S	1924	40,000
do	4	M & S	1934	60,000
do	4	M & N	Nov. 1, 1938	25,000
do	4	J & J	July 1, 1939	10,000
Refunding	4	M & N	May 1, 1941	15,000
Sewer bonds	4½	A & O	$2,000 on Apr. 1 each y'r until p'd.	15,333
do .....1892.	4	.....	1904-1912 $5,000 yearly.	45,000
School bonds	4	.....	.....	24,000
Paving bonds.....1898	4	M & N	Nov. 1, 1903	30,000
do do 1899	3½s	J & D	June 1, 1904	63,000

INTEREST on the water bonds due Oct. 1, 1910, is payable at the bank of D. Powers & Sons, Lansingburg; on the sewer and street bonds, at the Treasurer's office; all other bonds at Nat. Bank of Commerce, New York.

TOTAL DEBT.—The total bonded debt on June 1, 1899, was $340,333, including water debt of $215,000.

ASSESSED VALUATION in 1897 was: Real estate, $6,130,620; personal property, $503,142; total, $6,633,762; tax rate (per $1,000) $7·35. The assessment is about 80 per cent of actual value. Total valuation for 1898 was $6,365,997.

POPULATION.—The population in 1892 was 11,048; in 1890 it was 10,550; in 1880 it was 7,432; in 1898 it was (estimated) 12,016.

LANSINGBURG UNION FREE SCHOOL DIST. NO. 1.—W. J. Shelliday, Treasurer Board of Education.

LOANS.	When Due.
4s, J&D, $2,000	Dec. 1, 1899
4s, J&D, $30,000 ($2,000 due yearly.	Dec. 1, 1900 to '14
4s, J&D, $34,000 ($2,000 annually on Dec. 1.)	1915 to 1931

Int. payable in New York City.

Total debt Feb. 15, 1899. $66,000
Tax valuation 1898..... 6,439,336
Assess't about 94 p. c. actual value
School tax (per $1,000) '98.. $6·16
Value of sch. prop'ty '98. $150,000
Population in 1899 (est). 12,500

LEWISTON.—H. T. POOL, Supervisor.

This town is in Niagara County.

LOANS—	
RAILROAD AID BONDS—	
5s, ..., $15,000	.....
4½s, ..., 173,000	.....

Bonded debt Sep. 20, '98. $188,000
Tax valuation, real.....1,526,548
Tax valuation, personal.. $23,815
Total valuation 1898....1,550,363
Assessment about actual value.
Tax rate (per $1,000), 1898.$14·56
Population in 1890 was.....2,577
Population 1898 (estimated).2,500

INTEREST is payable at the Bank of New York, N. B. A.

LIBERTY.—E. R. DUSENBERRY, Supervisor.

This town is in Sullivan County.

LOANS—	When Due.
N. Y. & Os. MID. RR.—	
4s, J&J, $103,000 $5,000 yearly after 1898.	

Bonded debt Aug. 1, '98. $103,000
Assessed valuation..... 824,178
Assessed valuat'n, pers'l.$161,319
Total valuation 1897..... 985,497
Tax rate (per $1,000) 1896.$2·117
Assess't about 60 p.c. actual value.
Population in 1890 was.....3,357
Population in 1898 (est.) 4,000

TAX FREE.—All of the bonds issued by this town are tax exempt.

INTEREST is payable at Sullivan County National Bank, Liberty.

LITTLE FALLS.—{TIMOTHY CASEY, Mayor. FRANK STAFFORD, City Treas.

This city is in Herkimer County.

LOANS—	When Due.
SCHOOL BONDS—	
3½s, July, $65,000 ($2,000 due yearly)	July 1, 1903 to July 1, '35.
School dist. loan 3½%.... ($1,000 due annually.)	$16,000
Floating debt..... ($2,000 due annually.)	10,000
WATER BONDS—	
3½s, J&J.....	98,000
3½s, ..., $83,000	1906
WATER BONDS—(Continued)	
3½s, ..., $40,000	1916
3½s, ..., 110,000	1917

Total debt Dec. 1, 1898.. $420,000
Water debt (included)... 331,000
Total valuation 1899....4,722,520
Assessment is at actual value.
Total tax rate (p. $1,000) '99. $17·22
Population in 1890 was.....8,181
Population in 1897 (est.)...11,000

LOCKPORT.—{T. N. VAN VALKENBURGH, Clerk. J. C. HARRINGTON, Treasurer.

This city is situated in Niagara County.

LOANS—	When Due.
FIRE, HIGHWAY & LIGHTING BDS	
4s, M&N, $7,150 ($1,450 yearly)	May 20, 1900 to May 20, 1904.
RAILROAD BONDS—	
7s, J&J, $20,000 ($10,000 due y'rly)	Jan. 1, 1900 to Jan. 1, 1901
WATER BONDS—	
3½s, M&N, $21,333 33 ($2,666 67 yearly)	Nov. 1, 1899 to Nov. 1, 1906
4s, J&J, $9,000 ($1,000 yearly on Jan. 1)	1900-1908
UNION SCHOOL BONDS—	
3½s, M&N, $120,000 ($10,000 due y'rly)	Nov. 1, 1902 to Nov. 1, 1913
3½s, M&N, $5,000	Nov. 1, 1914
DISTRICT SCHOOL BONDS—	
4½s, M&N, $3,875	Nov. 15, 1899
INTERMEDIATE SCHOOL BONDS—	
4s, M&N, $10,000	Nov. 1, 1916

Interest payable at City Treasury.
Bonded debt Jan. 2, '99.. $194,033
Sinking fund..... 25,000
Net debt Jan. 2, 1899.... 169,033
Total valuation 1898....7,445,965
State and Co. tax (per M.) '98. $5·68
City tax (per $1,000) '98.....15·30
Population in 1899 (est.)...19,500
Population 1890 was..... 16,038
Population 1880 was..... 13,522

In addition to the above the city has a debt of $124,729 45 for local improvements, which is payable by special assessment. The city owns $10,000 worth of stock of the Lockport Hydraulic Co.

LONG ISLAND CITY.—See New York City.

MAMAKATING.—Mercien Skinner, Supert.

This town (P. O. Wurtsboro) is in Sullivan County.

LOANS—	When Due.
Refunding RR. Bonds.	
4s, J&J, $28,000	July 1, 1900-'03 ($7,000 due yearly.)
4s, J&J, $24,000	July 1, 1904-'06 ($8,000 due yearly.)
4s, J&J, $27,000	July 1, 1907-'09 ($9,000 due yearly.)
4s, J&J, $40,000	July 1, 1910-'13 ($10,000 due yearly.)
Village Wurtsboro Wat. Bds.	
4s, A&O $7,000	Oct., 1902-'15

Total debt Mar. 1, 1899.$125,000
Assessed valuation 1898 $839,295
Assessment abt.80 p.c. of full value
Total tax (per $1,000) '98 $23·53
Population in 1892 was.....3,504
Population in 1890 was.....3,401

MARATHON.—Edw. H. Barnes, Treasurer.

This village is in Cortland County.

LOANS—	When Due.
Water Bonds—	
4s, $27,000	1900-1926

Bonded debt Aug. 20, '99 $35,000
Water debt (included)..... 33,000
Assessed valuation 1899 $609,775
Tax rate (per $1,000) 1899.$17·22
Population in 1890 was... 1,198
Population in 1899 (est.).....1,200

MECHANICSVILLE.—N. T. Bryan, Treas.

Mechanicsville is in Saratoga Co.

LOANS—	When Due.
School Bonds—	
4s, Nov., $23,000	Nov. 1 ($1,000 due yearly until paid.)
Sewer Bonds—	
4s, A&O, $4,000	Nov. 1, 1925
Water-works Bonds—	
5s, F&A, $35,000	Aug. 1, 1903
4s, M&N, $23,000	May 1, 1912
4s, M&N, 30,000	May 1, 1917
4s, M&N, 52,000	May 1, 1922

Bonded debt Aug., 1899.$204,000
Water debt (included).... 140,000
Tax valuation 1896.....1,470,825
Population in 1890 was.....2,679
Population in 1896 (est.)....5,000

INTEREST on the school bonds is payable at the First Nat. Bank, Mechanicsville; on others at the Hanover Nat. Bank, New York.

MIDDLETOWN.—CHAS. W. HILL. Treasurer. I. B. A. TAYLOR, Clerk.

This city is in Orange County. Bonds issued jointly by this city and the town of Wallkill are included in the following statement.

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
RR. bonds issued jointly by this city & town of Wallkill.	3½	April	$2,500 p'd. y'rly	$80,000
School bonds, 1896	4½	.....	$12,000 yearly on May 1.	24,000
Sewer bonds, Mar., 1881	4	.....	Mar. 1, 1901	20,000
Water bonds, 1881	4	.....	July 1, 1911	16,000
do 1891	4	F & A	Aug. 1, 1911	40,000
do 1893	3½	.....	Mar. 1, 1913	12,000
do 1888	3½	J & J	July 2, 1918	100,000
	Subject to call July 2, 1898.			
do 1890	3½	.....	May 1, 1910	75,000
do 1893	3½	.....	Feb. 1, 1913	10,000

INTEREST is paid at city treasury.

TOTAL DEBT, Etc.—The total bonded debt on Aug. 1, '99, excluding bonds issued jointly with town of Wallkill, was $297,000. Sinking fund payments are made annually towards retirement of the $16,000 water bonds of 1911.

ASSESSED VALUATION.—In 1899 the assessed valuation of real estate, about ⅓ of actual value, was $3,627,205; of personal property, $314,232; total, $3,941,437; total tax rate (per $1,000), $36·90.

POPULATION.—The population in 1890 was 11,977; in 1880 it was 8,494. In 1899 (estimated) 15,000.

MONROE CO.—J. B. Hamilton, Treas.

County seat is Rochester.

LOANS—	When Due.
Court House Bonds—	
3½s, F&A, $850,000	1904-1920 ($50,000 due yearly on Feb. 1.)

Total debt Aug. 1,'98. $900,000
Assessed val., real.....136,401,485
Assessed val., per'l... $11,823,700
Total valuation 1898..148,225,185
Assessment about 4-5 actual value.
Tax rate (per $1,000) '97....$5·277
Population in 1892 was ...200,056
Population 1890 was.....189,586

INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City

MOUNT MORRIS.—JNO. T. DONOVAN, Supervisor. D. F. RUSSELL, Clerk.

This town is in Livingston County.

LOANS—	When Due.
Railroad-Aid Bonds—	
7s, A&O, $55,033	1901
4½s, Feb., 12,000	1900-1911 ($1,000 yearly on Feb. 1.)

Bonded debt Dec. 1, '93...$69,033
Sinking fund assets..... 8,644
Net debt, Dec. 1, 1898..... 60,389
Assessed valuat'n, real.$1,799,822
Assessed val., personal.. 158,151
Total valuation 1898....1,957,973
Assessm't about 90% actual value.
Tax rate (per M.) 1898 . $10·47
Population 1890..... 3,761
Population 1899 (est.)... 4,000

INTEREST is payable at the National Park Bank, New York City.

MOUNT VERNON.—EDWIN W. FISKE, Mayor. WM. N. HOYT, Clerk.

Mount Vernon is in Westchester County. The city received its charter on March 22, 1892.

LOANS—	When Due.
Assessment Bonds—	
5s, ..., $278,000	1900-1902
5s, F&A, 50,000	Aug. 1, 1903
5s, M&S, 21,000	Mar. 1, 1904
5s, F&A, 40,000	Aug. 1, 1904
5s, ..., 40,000	1905
5s, M&N, 25,000	Nov. 1, 1904
5s, M&S, 35 000	Mar. 1, 1905
Highway Bonds—	
4s, ..., $10,000	Aug. 1, 1906-'07
4s, ..., 320,000	1908-1939 ($10,000 yearly.)
4s, M&N, $40,000	Nov. 1, 1940-'43
4s, J&J, 30,000	July, 1944-'46
Sewerage Bonds—	
4s, J&D, $40,000	June, 1900-1907
4s, J&D, 110,000	June, 1908-1918
4s, J&D, 5,000	June 1, 1919
4s, A&O, 20,000	Apr. 1, 1919-'21
3½s, M&S, 30,000	Mar., 1922-1924
Tax Relief Bonds—	
5s, M&N, $25,000	Nov. 1, 1899
5s, J&D, 30,000	Dec. 1, 1899
5s, ..., 32,000	Feb. 21, 1901
5s, ..., 24,000	Feb. 1, 1900
5s, ..., 60,000	Sept. 1, 1900
5s, ..., 22,000	Feb. 1, 1901
5s, M&S, 50,000	Sept. 1, 1901
5s, J&D, 29,000	Dec. 1, 1901
Water Bonds—	
5s, ..., $1,000	Oct. 1, 1900

Bonded debt Apr. 1,'99..$1,337,000
Sinking fund..... 124,737
Net debt Apr. 1, 1899.. 1,212,263
Board of Education bonds (additional).... 273,800
Assessed valuat'n, real.21,895,433
Assessed val., personal 1,508,804
Total valuation 1898...23,404,237
Tax rate (per $1,000)1898..$20 90
Population in 1890 was....10,677
Population in 1897 (est.)....21,000

School Bonds City of Mt. Vernon—	
4s, M&N, $45,000	May 1, 1909 ($5,000 due yearly to May 1, 1917.)
4s, J&J, $105,000	July 1, 1918 ($5,000 due yearly to July 1, 1938.)
3½s, F&A, $50,000	Feb., 1939-'48
School Bonds, District No. 5—	
4s, ..., $29,000	Mar. 1, 1900 ($2,000 due yearly to Mar. 1, 1913.)
4s, ..., $13,000	Aug. 1, 1900 ($1,000 yearly to 1900 and $1,500 yearly to 1908.)
School Bonds, District No. 4—	
4½s, ..., $26,300	Sept., 1900-'08

NASSAU CO.—H. M. W. Eastman, Treasurer.

Created Jan. 1, 1899, out of that portion of Queens County not included in the Greater New York. For debt, etc., prior to formation, see Queens County statement. Since organization the county has authorized $100,000 3½ per cent 30-year gold court-house bonds, and has borrowed $24,000 for the payment of its estimated share of Queens County interest. [Suits were pending Oct. 1 to prevent the issuance of the $100,000 bonds.]

NEWBURGH.—BENJ. B. ODELL, Mayor. D. J. COUTANT, Clerk.

This city is in Orange County. The interest on the water bonds is met by water rents. The Chambers Creek bridge bonds were issued jointly by the city of Newburg and town of New Windsor, to be paid in proportion to the taxable property of each.

LOANS—	When Due.
Almshouse Bonds—	
4s, ..., $8,000	1900 to 1904
Bridge (Chambers Creek)—	
4s, M&S, *$10,000	Sep. 15,'1900-01
4s, M&S, $1,000	Sept. 15, 1902
City Hall—	
4s, A&O, $7,000	Apr. 1, 1900-'13 ($500 yearly.)
4s, A&O, $8,000	Apr. 1, 1900-'15 ($500 yearly.)
Fire Department	
4½s, M&N, $1,400	Nov. 1,'99-'00 ($700 yearly.)
Globe Fund—	
3s, Ann., $25,170	Aug. 5, 1935
3s, Aug., 1,437	July 20, 1943
Park Bonds—	
4s, J&J, $7,500	June 1, 1900-'14 ($500 yearly.)
3½s, J&J, $10,000	July 1, 1915
3½s, M&N, 10,000	May 1, 1916
Paving Bonds—	
4s, M&N, $10,417	Jan. 1, 1900-'05 ($1,736 yearly.)
4s, J&J, $12,195	Jan. 1, 1900-'06 ($1,742 yearly.)
4s, J&J, $10,184	Jan. 1, 1900-'06 ($1,455 yearly.)
Sewer Bonds—	
3½s, J&D, $132,783	Dec. 1,'99-'1∞ ($7,377 yearly.)
School Bonds—	
3½s, J&J, $26,000	Jan. 1, 1900 ($2,000 due yearly) to Jan. 1, 1912
Improvement Bonds—	
3½s, ..., $31,000	1900-1909
3½s, M&S, 26,067	Sep. 1, 1900-09
Water Bonds—	
4s, M&S, $2,000	Sept. 1, 1900-'03 ($500 yearly.)
4s, M&N, $6,000	May 1,'99-'11 ($500 yearly.)
4s, M&N, $2,000	Nov. 1, 1899
4s, J&J, 10,000	July 1, 1900
4s, M&S, 20,000	Sept. 1, 1901
4s, M&S, 15,000	Sept. 1, 1902
4s, M&S, 7,000	Mar. 1, 1904
4s, M&N, 13,000	Nov. 1, 1905
4s, M&S, 20,000	Sept. 1, 1911
4s, F&A, 125,500	Feb. 1, 1912
4s, M&S, 44,000	Sept. 1, 1912
3½s, M&N, 47,250	Nov. 1,'99-'23 ($1,750 yearly.)
3½s, M&S, $18,000	Sept. 1, 1907
3s, M&S, 20,000	Sept. 1, 1906
4s, M&N, 12,750	May 1,'00-'16 ($750 yearly.)
3½s, M&S, $10,000	Mar. 1,'00-'09 ($1,000 yearly.)
Refunding Water Bonds—	
3½s, ..., $62,000	1900 to 1917 ($1,500 an. to '16, $35,000 in '17.)

* Includes New Windsor's share, which is about one-eighth.

TOTAL DEBT, Etc.—The total bonded debt on March 6, 1899, was 748,236 54. The water debt (included) was $437,750.

WATER WORKS.—In 1898-9 water rents amounted to $46,894 08.

ASSESSED VALUATION in 1898 was: real estate, $9,266,030; personal property, $1,642,250; total, $10,908,280; total tax rate (per $1,000), $24·72. Property assessed about one-half actual value.

POPULATION.—The population in 1890 was 23,263; in 1899, 25,000.

NEW LOTS.—See New York City.

NEW ROCHELLE.—M. J. DILLON, Mayor. A. J. SELZ, Clerk.

This city is in Westchester County.

LOANS—	When Due.
City Hall Bonds—	
3½s, J&D, $13,000	June, 1904-'16
Street & Highway Impr'm't—	
5s, M&N, $50,000	May 1, 1898-04
3½s, ..., 25,000	1902-1926
3½s, J&D, 150,000	June, 1904-'33
Sewer Certificates—	
5s, A&O, $55,000	Optional
4s, ..., 12,000	1900-1902 (Optional after 1898.)
Sewer Bonds—	
4&5s, A&O, $195,000	Apr. 1,'08-'46
4s, A&O, 55,000	1947-1957 ($5,000 annually on Oct. 1.)
Judgment Bonds—	
3½s, J&D, $20,000	July, 1924-28
Certific's of Indebtedness—	
3½s, J&J, $29,750	July, 1904-32

Bonded debt J'ne 1,'99 $441,000
Assessed valuat'n 1898.12,723,702
Population 1890 was 8,318
Population 1899 (est.).....15,000

Interest payable at New Rochelle and New York.

NEW UTRECHT.—See New York City.

NEW YORK CITY.—ROBERT A. VAN WYCK, Mayor. BIRD S. COLER, Comptroller.

The consolidation provided under the Greater New York Charter became effective January 1, 1898, and New York City now includes Kings County, Richmond County, and the following portions of Queens County, namely, Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. The following statement shows all the indebtedness of the consolidated city on August 31, 1899, excepting that portion of Queens County and the school districts lying therein located partly within and partly without the Borough of Queens:

Funded debt of New York City issued subsequent to Jan. 1, '98	$42,200,125 43
Funded debt of New York City issued prior to Jan. 1, 1898	221,878,733 78
Funded debt of corporations in the Borough of Brooklyn, including Kings County	77,822,435 26
Funded debt of corporations in the Borough of Queens	8,853,196 81
Funded debt of corporations in the Borough of Richmond	2,986,948 75
Total funded debt Aug. 31, 1899	$353,736,440 03
Temporary loan in anticipation of the collection of taxes	41,427,450 88
Total bonded debt Aug. 31, 1899	$395,163,890 91
Sinking funds	1,907, 92,361 27
Net bonded debt Aug. 31, 1899	$287,971,529 64

The following table shows the assessed valuation of real estate in the consolidated city for the year 1899:

	Real Estate.	Pers'l Estate.	Total.	Tax Rate.
	$	$	$	$
Manhattan and The Bronx	2,178,605,905	490,482,930	2,669,088,835	24,804
Brooklyn	*609,822,267	45,270,713	*655,092,980	23,642
Queens	103,752,600	6,314,032	110,066,632	32,744
Richmond	40,264,692	3,838,890	44,103,582	24,237
Total	*2,932,445,464	545,906,565	*3,478,352,029	.....

* Includes $986,200 of property liable for State taxation only.

APPROPRIATIONS AND EXPENDITURES—The total appropriation for Greater New York in 1898 was $77,559,332 37. Expenditures therefrom to Aug. 1, 1899, $74,004,543 01. The appropriation for the year 1899 is $93,520,082 03.

POPULATION—The population of Greater New York is estimated at 3,550,053 on July 1, 1899.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong:

GREATER NEW YORK BONDS.—*Bonds issued since consolidation.*

The loans marked (S. F.) are held wholly in the sinking fund. The paragraph mark (¶) indicates exempt from taxation except for State purposes.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CORPORATE STOCK—*Greater N. Y. Charter, Sec. 160, Chap. 378, Laws 1897.*				
Armories ¶	3	M & N	1923 s.f.	$11,500
Am. Museum Nat. Hist. ¶	3½	M & N	Nov. 1, 1928	550,000
do do ¶	3½	M & N	1929	300,000
Awards for ch'ge of g'de.	3	M & N	1928 s.f.	97,740
Metropolitan Mus. Art. ¶	3½	M & N	Nov. 1, 1928	600,000
Botanical Museum ¶	3½	M & N	Nov. 1, 1928	200,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	150,000
Paving Jerome Ave. ¶	3½	M & N	Nov. 1, 1928	60,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	5,000
Repaving streets ¶	3½	M & N	Nov. 1, '28 & 29	550,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	310,000
Dept. Correction bldgs. ¶	3½	M & N	1928 & 1929	650,000
do do ¶	3	M & N	1928 s.f.	40,000
Dept. Street Cleaning ¶	3	M & N	1929 s.f.	100,000
do do ¶	3½	M & N	1929	300,000
Health Dept. bldgs ¶	3	M & N	1919 s.f.	44,287
Court House—Appellate ¶	3½	M & N	Nov. 1, '28 & 29	625,000
Criminal Court House ¶	3	M & N	1923 s.f.	20,000
Docks and Slips, &c. ¶	3	M & N	1928 s.f.	2075,294
Docks and Slips, &c. ¶	3½	M & N	Nov. 1, 1928	1600,000
do do ¶	3½	M & N	Nov. 1, 1929	2000,000
Sch. Houses, Sites & bldg ¶	3½	M & N	Nov. 1, 1928	1820,785
do do ¶	3	M & N	Nov. 1, 1928 s.f.	1000,678
do do Bor M. & B. ¶	3	M & N	1909-1929 s.f.	2375,367
do do do ¶	3½	M & N	1929	1,700,000
do do Boro. Brook. ¶	3	M & N	1929 s.f.	85,615
do do do ¶	3½	M & N	1929	1800,000
do do Bor. Queens. ¶	3	M & N	1909 1929 s.	17,650
do do do ¶	3½	M & N	1929	500,000
do do Boro. Rich. ¶	3	M & N	1909 s.f.	3,000
do do do ¶	3½	M & N	1929	100,000
New East Riv. Bridge ¶	3½	M & N	Nov. 1, '28-'29	2700,000
do do ¶	3	M & N	1929	1287,824
Con. & Imp. St. John's Pk ¶	3	M & N	1916 s.f.	50,000
East River Park Impt. ¶	3	M & N	1911 s.f.	50,000
Const'n & Imp. of Pkys. ¶	3	M & N	1914 s.f.	100,000
do do ¶	3	M & N	1923 s.f.	t5,000
do do ¶	3½	M & N	1929	100,000
Imp. of Pub. Pks. & Pkys.	3	M & N	1909 & 1921 s.f.	161,500
Imp. Bronx Park ¶	3	M & N	1929 s.f.	t3,000
Lib'ry Bdg., Bryant Pk. ¶	3½	M & N	1929	500,000
St and Park Openings	3	M & N	1914 & 1929 s.f.	2771,168
Public Park 111th St. ¶	3½	M & N	Nov. 1, 1928	1738,362
do do ¶	3	M & N	Nov. 1, 1928 s.f.	170,033
Public Park—Houston St.	3	M & N	1920 s.f.	191,779
Bridge over Harlem R. ¶	3½	M & N	Nov. 1, 1928	1029,844
do do ¶	3	M & N	1919 s.f.	40,000
do do ¶	3½	M & N	1929	250,000
do do ¶	3½	M & N	1929	1000,000
Bdg. Con'g Pelham Bay	3	M & N	1919 s.f.	135,000
Bdg. over Bronx River	3	M & N	1919 s.f.	9,000
Pub. Bldg. Crotona Pk. ¶	3½	M & N	Nov. 1, 1928	75,000
do do ¶	3	M & N	1914 s.f.	2,500
Hos. Bldg. Gouv'r Slip. ¶	3½	M & N	Nov. 1, 1928	50,000
Pub. Bath Rivington St. ¶	3½	M & N	Nov. 1, 1928	50,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	20,000
Pub Pks. 28th-29th St. ¶	3	M & N	1921 s.f.	1,247
Pub. Park in 12th Ward.	3	M & N	1921 s.f.	29,495
Pub. Park—Hester St.	3	M & N	1920 s.f.	11,908
Bdg. over tracks N.Y.C. ¶	3	M & N	1921 s.f.	15,000
do do ¶	3½	M & N	1921	50,000
Bridge over E. River ¶	3	M & N	1928 s.f.	20,000
do do ¶	3	M & N	1928 s.f.	20,000
Riverside Drive Ext. ¶	3½	M & N	1928 & 1929	600,000
Imp., etc, Riverside Pk.	3	M & N	1921 s.f.	133,500
Imp., etc., Crotona Pk. ¶	3	M & N	1-28 s.f.	30,000
New Pks., &c., 23, 24 Wds.	2½	M & N	1909-29 s.f.	2,000
Melrose Ave. Viaduct ¶	3½	M & N	1928	140,000
Redemp. Brk. Water L'n ¶	3	M & N	1929 s.f.	1215,000
Addition'l Water Sup'y ¶	3	M & N	1911 s.f.	23,000
New Aqueduct ¶	3½	M & N	Oct. 1, 1917	2000,000
do do ¶	3½	M & N	1918	350,000
do do ¶	3	M & N	Nov. 1, '12-'18 s.f.	600,000
San. Prot. of Water ¶	3½	M & N	Nov. 1, 1917	350,000
do do ¶	3	M & N	Nov. 1, '09-'17 s.f.	250,000
Laying Water Mains ¶	3½	M & N	Nov. 1, 1917	300,000
do do ¶	3	M & N	Nov. 1, 1917 s.f.	50,000
do do Brklyn ¶	3	M & N	1918 s.f.	100,000
Assessment Bonds—				
Assessment bonds ¶	3½	M & N	Nov. 1, 1908	500,000
Street Improvements ¶	3	M & N	1907 s.f.	350,000

BOROUGH OF MANHATTAN AND THE BRONX.

DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by s. f. prefixed to the amount outstanding. Loans exempt from taxation have a paragraph mark (¶) added to the title of the loan.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
a.—*Secured by Sinking Fund Preferred*—				
Add'l New Croton Aq. Stk.	6	M & N	Aug. 1, 1900	$269,800
do do do	7	M & N	Aug. 1, 1900	1,004,500
do do do	5	M & N	Aug. 1, 1900	57,000
Croton Reservoir Bonds	6	Q—F	Aug. 1, 1907	20,000
Water Stock	6	M & N	Nov. 1, 1902	63,000
Water Stock	7	M & N	Nov. 1, 1902	412,000
b.—*Secured by Sinking Fund (Second Lien), Act of June 3, 1878*—				
Consolidated Stock, gold	5	M & N	Nov. 1, 1928	6,900,000
Consolidated Stock ¶	4	M & N	Nov. 1, 1910	2,800,000
c.—*Secured by Special Sinking Fund, Derived by Annual Taxation, Act of June 3, 1878*—				
Additional Water Stock ¶	3	A & O	Oct. 1, 1933	$100,000
do do do ¶	3½	A & O	Oct. 1, 1933	300,000
do do do ¶	3	A & O	Oct. 1, 1933 s.f.	45,000
do do do ¶	3½	M & N	Oct. 1, 1916	1,750,000
Armory bonds ¶	3	M & N	Aug. 15, 1904	200,000
do do	3	M & N	Nov. 1, 1907 s.f.	142,632
do do	3	M & N	Nov. 1, 1907	250,000
do do	2½	M & N	Nov. 1, 1907 s.f.	213,500
do do ¶	3	M & N	Nov. 1, 1909	442,000
do do	3	M & N	Nov. 1, 1910 s.f.	884,115
do do	3	M & N	Nov. 1, 1911 s.f.	249,450
do do	3 g	M & N	Nov. 1, 1914	270,500
Assessment Fund Stock	5	M & N	1903	500
City Park Improv't Stock	5	M & N	1904 s.f.	11,000
CONSOLIDATED STOCK—				
City Improvement	5	M & N	1900 s.f.	13,616
Series "L"	5	M & N	Nov. 1, 1899 s.f.	28,173
Series "M"	5	M & N	Nov. 1, 1899 s.f.	12,235
Series "M"	4	M & N	Nov. 1, 1899 s.f.	649,327

Boroughs of Manhattan and the Bronx.—*(Con.)*

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CONSOLIDATED STOCK—*(Con.)*—				
N. Y. Bridge Bonds	3	M & N	Nov. 1, 1922 s.f.	$330,000
do do	5	M & N	*May 1, 1926 s.f.	421,900
do do	5	M & N	*May 1, 1926	500,000
*Subject to call after Nov. 1, 1900.				
do do	5	M & N	1928 s.f.	300,000
do do	4	M & N	1928 s.f.	866,666
do do Ser. "4."	3	M & N	1923 s.f.	100,000
do do	3	M & N	1925 s.f.	120,000
do do	3	M & N	1926 s.f.	30,000
Metropol. Museum of Art	3	M & N	1905 s.f.	25,000
do do do	3	M & N	1913 s.f.	727,000
do do do	2½	M & N	1913 s.f.	120,000
do do do	3	M & N	Nov. 1, 1912 s.f.	90,000
do do do	3	M & N	1907 s.f.	40,000
do do do	3½g.	M & N	1916	200,000
Amer. Mus. of Nat. His'y.	3	M & N	Nov. 1, 1913 s.f.	595,000
do do do	2½	M & N	Nov. 1, 1913 s.f.	205,000
do do do	3	M & N	Nov. 1, 1920 s.f.	474,103
do do do	3	M & N	Nov. 1, 1920	325,000
do do do	3	M & N	Nov. 1, 1925 s.f.	50,000
do do do	3½g.	M & N	Nov. 1, 1917	250,000
Temp'ry bridge ov. Bronx Riv. at Westchester Av.	3	M & N	1919 s.f.	5,000
Bridge over Bronx River at Westchester Ave	3	M & N	1920 s.f.	15,000
Brg ov. Bronx R. 177th St	3	M & N	1919 s.f.	30,000
Harlem R. Br. "Wash'n"	3	M & N	Nov. 1, 1906 s.f.	50,000
do do do	3	M & N	Nov. 1, 1907 s.f.	350,000
do do do	3	M & N	Nov. 1, 1907	900,000
do do do	3	M & N	Nov. 1, 1908 s.f.	800,000
do do do	3	M & N	Nov. 1, 1908	350,000
do do do	2½	M & N	Nov. 1, 1909 s.f.	385,100
do do do	3	M & N	Nov. 1, 1910 s.f.	16,650
do do do	3	M & N	Nov. 1, 1910	178,300
do do do	2½	M & N	1910 s.f.	14,500
do do do	3	M & N	1913 s.f.	17,175
do do do	3	M & N	1911 s.f.	89,508
do do do	3	M & N	1912 s.f.	60,078
do do do	3	M & N	1914 s.f.	45,590
Harlem R. Br. "Wash'n"	3	M & N	1915 s.f.	39,325
do do "Ship Canal"	3	M & N	1914 s.f.	315,000
do do do	3	M & N	1915 s.f.	45,069
do do do	3	M & N	1919 s.f.	36,573
do do do	3 g	M & N	1920	80,000
do do Third Ave.	3	M & N	Nov. 1, 1914 s.f.	100,000
do do do	3	M & N	Nov. 1, 1915 s.f.	85,000
do do do	3	M & N	1916-1920 s.f.	219,037
do do do	3½g	M & N	1916-1920	1,050,000
do do do	3	M & N	1920 s. f.	655,980
do do do	3½g	M & N	1918	400,000
do do 155th St.	3	M & N	Nov. 1. 1916 s.f.	1,140,000
do do do	3	M & N	1917 s.f.	5,000
do do do	3 g	M & N	1920	100,000
do do First Ave.	3	M & N	1920 s.f.	180,000
Br. ov. H. Riv. E. of B'way	3	M & N	1919 s.f.	45,000
Structure over N. Y. & H. RR. on Brook Ave.	3	M & N	1921 s.f.	50,000
Br. over H. RR., 153d St.	3	M & N	1919 s.f.	50,000
Grand, Walton and River Avenue Bridge	3	M & N	1922 s.f.	15,000
Gansevoort Market	3	M & N	1907 s.f.	120,000
do do	3	M & N	1908 s.f.	330,000
do do	3	M & N	1909 s.f.	53,715
Ward's Isl., &c., Build'gs.	3	M & N	Nov. 1, 1902 s.f.	496,800
Morningside Park	3	M & N	Nov. 1, 1907 s.f.	331,000
do do	2½	M & N	Nov. 1, 1907 s.f.	110,000
Central Park	3	M & N	1907 s.f.	163,000
do do	2½	M & N	1907 s.f.	45,000
City Improvement Stock.	3 g	M & N	1915	778,772
Castle Garden imp. Aq'm	3	M & N	1912 s.f.	230,000
do do	3	M & N	1920	70,000
East River Park	3	M & N	Nov. 1, 1907 s.f.	7,000
do do	2½	M & N	Nov. 1, 1907 s.f.	3,500
do do	3	M & N	Nov. 1, 1911 s.f.	637,118
Mount Morris Park	3	M & N	1907 s.f.	34,500
do do	2½	M & N	1907 s.f.	5,000
Rutgers Slip Park	3	M & N	Nov. 1, 1911 s.f.	20,000
Riverside Park	3	M & N	1907-1921 s.f.	240,000
do do	2½	M & N	1907 s.f.	25,000
do do	3	M & N	Nov. 1, 1912 s.f.	1,500
do (Women's Cottage)	3	M & N	Nov. 1, 1912 s.f.	7,000
New Parks, 23d and 24th Wards	2½	M & N	1909 s.f.	466,100
do do ¶	2½	M & N	1909	9,357,000
Van Cortlandt Park	3	M & N	Nov. 1, 1909 s.f.	237,500
do do	2½	M & N	Nov. 1, 1909 s.f.	12,500
Fifth Dist. Police Court	3	M & N	1911 s.f.	75,000
do do do	3	M & N	1912 s.f.	75,000
do do do	3	M & N	1913 s.f.	39,189
Seventh Dis. Police Court.	3	M & N	1916 1917 s.f.	88,121
do do do	3 g	M & N	1920	199,000
Repaving ¶	3	M & N	Nov. 1, 1909 s.f.	105,000
do	2½	M & N	Nov. 1, 1909 s.f.	895,000
do ¶	3	M & N	Nov. 1, 1910	1,000,000
do	3	M & N	Nov. 1, 1911 s.f.	1,000,000
do	3	M & N	Nov. 1, 1913 s.f.	1,500,000
do ¶	3	M & N	Nov. 1, 1913	500 000
do	3	M & N	Nov. 1, 1916	500,000
do	3	M & N	1920 s.f.	525,000
do	3 g	M & N	1920	700,000
do	3½g	M & N	1916	475,000
do	3½g	M & N	1917	600,000
do	3½g	M & N	Nov. 1, 1918	1,400,000
do 3d Ave.	3	M & N	Nov. 1, 1923 s.f.	176,308
Columbus Celebration	3	M & N	1903 s.f.	28,500
Mosholu Parkway	3	M & N	Nov. 1, 1912 s f.	4,000
Public Driveway	3	M & N	Nov. 1, 1918 s.f.	1,700,000
do do	3 g	M & N	1920	800,000
do do	3½g	M & N	1916	250,000
Awards, Change of Grade	3	M & N	1907 s.f.	616.865
do do do	3½g.	M & N	1910-1911	385,000
New Municipal Building.	3	M & N	1912 s.f.	8,300
Washington Bridge Park	3	M & N	1915 s.f.	36,778
do do do	3 g	M & N	1920	640,000
Gore of Land 135th St.	3	M & N	1916 s.f.	183,509
Ward's Island Purchase	3	M & N	Nov. 1, 1913 s.f.	147,359
do do do	3	M & N	Nov. 1, 1913	672,409
Br. Approaches, Macomb	3	M & N	1916 s.f.	69,388
do do do	3 g	M & N	1920	274,181
Park Imp (N.Y. City & Pel)	3	M & N	Nov. 1, 1919 s.f.	690 000
do do do	3 g	M & N	Nov. 1, 1920	310,000
Corlears Hook Park	3	M & N	1912 s.f.	47,500
do do do	3	M & N	1913	1,370,421
do do do	3 g	M & N	1914	124,500
Riker's Island	3	M & N	1913 s.f.	37,000

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal, When Due.		Outstand'g.
CONSOLIDATED STOCK—(Con.)—					
Cathedral Parkway	3	M & N	Nov. 1, 1912	s.f.	$5,000
do do	3 g	M & N	1914		195,000
Mulberry Bend Park	3 g	M & N	1924		1,584,371
do do do	3 g	M & N	1920		100,000
Crotona Pk., Pub. Bldg.	3 g	M & N	1914	s.f.	5,000
do do do	3 g	M & N	1914		60,000
do do do	3	M & N	1920	s.f.	65,111
Fire Department	3 g	M & N	1914		108,015
do do	3	M & N	1915	s.f.	150,000
do do	3	M & N	Nov. 1, 1916	s.f.	300,000
do do	3	M & N	Nov. 1, 1916	s.f.	300,000
Street & Park Opening. ¶	3½g	M & N	Nov. 1, 1918		1,868,867
Street Cleaning Dept	3	M & N	1914	s.f.	130,115
do do	3½	M & N	1912		133,000
do do ..¶	3½g	M & N	Nov. 1, 1916		150.000
College of N. Y. City	3 g	M & N	1914		47,000
do do	3½g	M & N	1914		204,250
do do ¶	3	M & N	Nov. 1, 1915	s.f.	350,000
High School Bonds	3	M & N	1916	s.f.	5,000
New Hall of Records	3	M & N	1923	s.f.	105,100
Bldgs for Botan'l Mus'm	3	M & N	1921	s.f.	125,000
Riverside Park & Drive.	3 g	M & N	1914		380,000
do do do	3½g.	M & N	1-12		200,000
Repaving 3d Av., 23d Wd.	3 g	M & N	1920		50,000
do Avenue A	3	M & N	1912	s.f.	45,000
do Avenue A	3 g	M & N	1920		100,000
do 23d&24th Wds.	3	M & N	1920-1921	s.f.	413,425
do do	3½g	M & N	1917		185,000
do do	3	M & N	1921	s.f.	25,000
do do	3 g	M & N	1920		85,000
Paving Jerome Avenue	3	M & N	1922	s.f.	125,000
Improv'nt of Parkways	3 g	M & N	1914	s.f.	700
do do	3 g	M & N	1914		65,000
do do	3	M & N	1914	s.f.	100,000
Fire Hydrant	3 g	M & N	1925		50,000
do do	3½g	M & N	1925		50,000
do do	3	M & N	1907		25,000
Police Department	3 g	M & N	1925		60,549
do do	3½g	M & N	1925		100,000
do do	3	M & N	Nov. 1, 1918	s.f.	14,000
do do	3½g	M & N	Nov. 1, 1918		20,000
New East River Bridge	3	M & N	1920	s.f.	137,325
do do do	3½g	M & N	1917		100,000
do do do	3½g	M & N	1918		300,000
Public Park (St. John's)	3½g	M & N	1916		554,565
St. John's Pk. construct'n	3	M & N	1916	s.f.	35,000
Public Park, 111th St	3	M & N	1917-1918	s.f.	88,690
do do 12th Ward	3	M & N	1921	s.f.	66,307
Fort Washington Park. ¶	3½g	M & N	Nov. 1, 1918		867,310
Depression RR. Tracks	3½g	M & N	1910		300,000
do do do	3½g	M & N	1911		85,000
Court-House	3	M & N	1919	s.f.	9,593
Extension Kings Bdg. Rd.	3	M & N	1919	s.f.	2,000
Park Improvement	3½g	M & N	1917		123,000
do do	3½g	M & N	1918		175,000
do do	3	M & N	1921	s.f.	102,000
do do	3	M & N	1918	s.f.	37,000
State Tax for Insane	3½g	M & N	1916		1,200,000
do do	3½g	M & N	1915		177,000
Redemption of Bonds	3½g	M & N	1922		7,000,000
Red. Rev. Bnds, Park Ave	3	M & N	1920	s.f.	100,000
Pub. Pk., St. Nicholas Av.	3	M & N	Nov. 1, 1911	s.f.	43,074
Croton Water Main	3	M & N	1918	s.f.	250,000
do do	3½	M & N	Nov. 1, 1918		400,000
Public Park, 11th Ward.	3	M & N	1920	s.f.	23,709
Harlem R. Br. (145th St.)	3	M & N	1918	s.f.	4,000
do do do	3	M & N	1919	s.f.	96,000
Pelham Bay Bridge	3	M & N	1916-1919	s.f.	35,000
Public Park, 28th St	3	M & N	1921	s.f.	16,696
Public Park, Hester St.	3	M & N	1923	s.f.	16,561
Viaduct, Riverside Drive	3	M & N	1914	s.f.	65,000
Imp. Sp'ten Duyv. Pkway	3	M & N	1923	s.f.	55,000
Melrose Ave. Viaduct	3	M & N	1922	s.f.	25,000
Depart. of Correction	3	M & N	1921	s.f.	50,000
do do	3½g	M & N	Nov. 1, 1918		250,000
Depart. of Charities	3	M & N	1921	s.f.	418,175
do do	3½g	M & N	Nov. 1, 1918		350,000
Ambulance Station	3	M & N	1916	s.f.	50,000
Hospital Building Gouverneur Slip	3	M & N	1916	s.f.	65,000
Bldgs. for Public Health and Comfort	3	M & N	1919	s.f.	25,000
Public Bath, Rivingt'n St.	3	M & N	1919	s.f.	30,000
Board of Health	3	M & N	1919	s.f.	38,027
CourtHouse—Appel'te Div. ¶	3½g	M & N	Nov. 1, 1918		389,431
do do do	3	M & N	1919	s.f.	64,593
Criminal Court-House Bds.	3	M & N	1908	s.f.	1,845,000
do do do	2½	M & N	1908	s.f.	35,000
Croton Water Stk.—Add'l	4	M & N	1899	s.f.	2,230,000
do do do	3	M & N	1899	s.f.	259,000
do do do ¶	3	M & N	1899		500,000
Croton Water Main Stock	5	M & N	1900	s.f.	110,000
do do do	5	M & N	1906	s.f.	585,000
do do do	4	M & N	Nov. 1, 1906	s.f.	15,000
Dock Bonds	5	M & N	1908	s.f.	225,000
do	5	M & N	Nov. 1, 1909	s.f.	300,000
do	5	M & N	Nov. 1, 1909		200,000
do	5	M & N	1910	s.f.	520,000
do	5	M & N	1911	s.f.	191,000
do	4	M & N	1911	s.f.	672,000
do	4	M & N	1912	s.f.	1,080,000
do	4	M & N	1913	s.f.	820,000
do	4	M & N	1914	s.f.	175,000
do	3	M & N	Nov. 1, 1914	s.f.	270,000
do ¶	3	M & N	Nov. 1, 1914		355,000
do ¶	3½	M & N	Nov. 1, 1915		1,150,000
do ¶	3	M & N	1916-1918		1,500,000
do ¶	3	M & N	1918	s.f.	500,000
do	3	M & N	1919		1,000,000
do ¶	2½	M & N	1919	s.f.	50,000
do ¶	2½	M & N	1920	s.f.	400,000
do	3	M & N	1920		1,050,000
do	3	M & N	1921	s.f.	450,000
do	3	M & N	1921		1,250,000
do	3	M & N	1922	s.f.	2,480,000
do	3	M & N	1922		20,000
do	3	M & N	1923	s.f.	1,660,000
do	3	M & N	1923		865,000
do	3	M & N	1924	s.f.	960,000
do	3	M & N	1924		1,125,000
do	3½	M & N	1924		500,000
do	3	M & N	1925	s.f.	30,000
do ¶	3½g	M & N	Nov. 1, 1927		3,000,000
do ¶	3½g	M & N	Nov. 1, 1928		1,750,000
do	3	M & N	1928	s.f.	250,000
do	3 g	M & N	1925		1,160,000
do	3½g	M & N	1926-1927		2,000,000

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.		Outstand'g.
Museum of Art & Nat. His.	5	M & N	1903	s.f.	$31,000
do do do	4	M & N	1903	s.f.	2,000
School-House Bonds	3	M & N	Nov. 1, 1908	s.f.	25,023
do do	3	M & N	Nov. 1, 1908		3,575,945
do do	2½	M & N	1908	s.f.	9,500
do do ¶	3	M & N	Nov. 1, 1911	s.f.	1,336,872
do do ¶	3	M & N	Nov. 1, 1911		897,205
do do	3½	M & N	Nov. 1, 1912		542,553
do do	3	M & N	Nov. 1, 1913		754,560
do do	3 g	M & N	1914	s.f.	77,621
do do	3 g	M & N	1914		809,013
do do	3	M & N	1914		27,000
do do	3½g	M & N	1911		806,502
do do	3½g	M & N	1914		84,694
do do	3½g	M & N	1915		1,925,141
do do	3	M & N	Nov. 1, 1916	s.f.	2,542,784
do do	3½g	M & N	Nov. 1, 1916		3,691,269
do (Sanit. Imp.)	3	M & N	Nov. 1, 1914		42,000
do do	3½g	M & N	1916		102,849
do do	3 g	M & N	1914	s.f.	959
do do	3 g	M & N	1914		87,871
do do	3½	M & N	Nov. 1, 1916	s.f.	9,209
do do	3	M & N	1911	s.f.	450,000

d.—*Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted November 4, 1884—*

Add'l Croton Water Stock	3	M & N	Nov. 1, 1904	s.f.	$2395000
do do	2½	M & N	Nov. 1, 1904	s.f.	300,000
do do	3	M & N	1905	s.f.	182,000
do do	3 g	M & N	1914		200,000
do do	3½g	M & N	1911		400,000
Additional Water Stock	3	M & N	1912		175,000
do do ¶	3½	A & O	Oct. 1, 1904		1,500,000
do do ¶	3	A & O	Oct. 1, 1904		5,000,000
do do ¶	3	A & O	Oct. 1, 1904	s.f.	1,000,000
do do ¶	3	A & O	Oct. 1, 1905		5,000,000
do do ¶	3	A & O	Oct. 1, 1907		8,200,000
do do ¶	3	A & O	Oct. 1, 1907	s.f.	4,350,000
do do ¶	2½	A & O	Oct. 1, 1907	s.f.	950,000
do do	3	M & N	1912	s.f.	4,569,500
Additional Water Stock	3	M & N	1912		250,000
do do	3½g	M & N	1915		3,030,500
do do	3½g	M & N	1916		1,750,000
do do	3 g	M & N	Nov. 1, 1912	s.f.	1,383,500
do do	3	M & N	1914		391,500
Water Main Stock	3	M & N	1912	s.f.	245,000
do do	3	M & N	1913	s.f.	5,000
do do	3 g	M & N	1914		250,000

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims Thereon.—(Section 6, Chapter 383, Laws of 1878)—

Assessment Fund Stock	7	M & N	Nov. 1, 1903		$336,600
do do	6	M & N	Nov. 1, 1903	s.f.	156,100
do do	6	M & N	Nov. 1, 1910	s.f.	364,850
do do	6	M & N	Nov. 1, 1910		535,600
City Pks. Imp't Fund Stk	7	M & N	Dec. 23, 1901		200,000
do do do	6	M & N	Dec. 23, 1901	s.f.	1,371,500
do do do	6	M & N	Dec. 23, 1901		266,500
do do do	6	M & N	Sept. 3, 1902	s.f.	685,000
do do do Con.	6	M & N	Jan. 1, 1902		862,000
do do do	7	M & N	Sept. 3, 1902		465,000
do do do	6	M & N	July 1, 1903	s.f.	704,000
do do do	6	M & N	July 1, 1903		100,000
do do do	7	M & N	July 1, 1903		446,000
do do do	6	M & N	July 1, 1904	s.f.	125,000
do do do	6	M & N	July 1, 1904		100,000
do do do	5	M & N	July 1, 1904	s.f.	325,000
Consol. Stock—City	6 g	J & J	July 1, 1901		4,252,500
do County	6 g	J & J	July 1, 1901		8,885,500
Croton Water Main Stock	7	M & N	Nov. 1, 1900	s.f.	44,000
do do	7	M & N	Nov. 1, 1900		2,184,000
do do	6	M & N	Nov. 1, 1900	s.f.	972,000
do do	6	M & N	Nov. 1, 1900		284,000
do do	5	M & N	1900	s.f.	138,000
do do	5	M & N	1906	s.f.	691,000
do do	5	M & N	1906		173,000
Dock Bonds	6 g	J & J	July 1, 1901		1,000,000
do	7	M & N	1901		500,000
do	7	M & N	1902		750,000
do	6	M & N	1902	s.f.	250,000
do	6	M & N	1904	s.f.	976,000
do	7	M & N	1904		348,800
do	6	M & N	Nov. 1, 1905	s.f.	321,200
do	6	M & N	Nov. 1, 1905		744,000
do	6	M & N	1906	s.f.	150,000
do	5	M & N	1906	s.f.	278,000
do	5	M & N	1907	s.f.	460,800
do	5	M & N	1908	s.f.	147,000
do	5	M & N	1908		169,200
Fire Department Stock	6	M & N	Nov. 1, 1899	s.f.	5 1,952
Museum of Art, &c	6	M & N	May 1, 1903	s.f.	665,000
do do	5	M & N	May 1, 190	s.f.	260,000
N.Y.Br.Bds. (Consol Stk.)	6	M & N	Nov. 1, 1905	s.f.	1,252,000
do do do	6	M & N	Nov. 1, 1905		248,000
do do do	5	Q—F	May 1, 1926		500,000

Subject to call on or after Nov. 1, 1900

e.—*Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided Such Payments Shall Not in Any Way Impair the Preferred Claims Thereon.—(See Section 6, Chapter 383, Laws of 1878.)—*

Assessment Bonds	3	M & N	In or aft. 1888	s.f.	$75,000
do do	2½	M & N	do 1890	s.f.	50,000
do do	3	M & N	do 1890	s.f.	650,000
do do	3	M & N	do 1891	s.f.	35,000
do do	3	M & N	do 1893	s.f.	1,639,000
do do	2½	M & N	do 1893	s.f.	5,000
do do	3	M & N	do 1894	s.f.	125,000
do do	3	M & N	do 1895	s.f.	1,602,542
do do	3	M & N	do 1896	s.f.	1,180,887
do do	3	M & N	do 1897	s.f.	113,018
do do	3	M & N	1899	s.f.	350,000
do do	3	M & N	1899		250,000
do do	3 g	M & N	1899		250,000
do do	2½	M & N	1899	s.f.	518,000
do do	3½	M & N	Nov. 1, 1899		250,000
do do	3	M & N	1900	s.f.	975,000
do do	3	M & N	1901	s.f.	1,450,000
do do	3 g	M & N	1901		200,000
do do	3	M & N	1903		950,000

ANNEXED TERRITORY BONDS.

Town of Morrisania—					
Central Av. construction	7	Ann'ly	1899 to 1915 $1,000 yearly.		16,500
Central Av. construction	7	semi-an	1916-1980 $1,000 yearly.		64,000

Boroughs of Manhattan and the Bronx.—(Con.)

TOWN OF MORRISANIA.—(*Con.*)					
St. Ann's Av. construct'n	7	M & S	1899 to 1910 $1,000 yearly.		$11,000
Town of West Farms—					
Central Av. construction	7	An'ly & s'mi-an.	1898 to 2147 $1,000 yearly.		247,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917 when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. Interest on about one-half the bonds is paid annually, on the remainder semi-annually.

Town of West Farms—					
So. Boulevard constr't'n.	7	M & S	1899 to 1909 $10,000 yearly.		$98,500
Village of Williamsbridge....	Highway imp..... $132,000 Sewers..... 175,000				307,000
Town of Westchester.....	Improvement..... 240,000 School district..... 74,000				314,000
Village of Wakefield, highway improvements.....					79,800
Town of Eastchester, school district bonds.....					15,000

a, b, c, d, e —These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with $500 as the minimum.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Knickerbocker Trust Company; registered interest at office of City Chamberlain; interest on the gold coupon bonds of 1901 and 1902 is payable also at Messrs. Rothschilds in London.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the *old* city's debt, etc.:

	Jan. 1, 1899.	*Jan.* 1, 1898.	*Jan.* 1, 1897.
Total funded debt	$221,916,334	$223,018,034	$195,907,690
Sink'g f'nd, inc. cash	95,731,053	86,170,758	77,630,491
Net funded debt	$126,185,281	$136,847,276	$118,277,199
Revenue bonds	7,600	5,069,245	2,433,326
Total net debt	$126,192,881	$141,916,521	$120,710,525

The annexed table shows the *old* city's net debt as it was on the first day of January of each of the following years:

1899	$129,838,388	1893	$98,995,651	1885	$93,648,100
1898	136,847,276	1892	97,550,036	1881	106,066,240
1897	120,710,525	1891	98,064,418	1876	116,773,721
1896	112,450,020	1890	98,663,072	1871	73,373,552
1895	105,777,854	1889	91,313,135	1866	35,973,597
1894	101,428,481	1888	93,300,581	1862	20,087,310

SINKING FUNDS.—The total sinking fund assets of the *old* city (Manhattan and the Bronx) on Jan. 1, 1899, were $95,731,052. Of this amount $16,095,589 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $79,635,463 (sinking fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	*Sinking Fund Redemption II.*	*Total.*
N. Y. City bonds (par value)	$76,215,867	$15,869,679	$92,085,546
Cash	3,419,597	225,910	3,645,507
Total	$79,635,464	$16,095,589	$95,731,053

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

a Total issues having a first lien on sink. f. redemp. No. I... $1,865,900
b Total issues having a second lien on sinking fund redemption No. I..... 9,700,000
c Consolidated stock, etc., having a lien on special fund derived from taxation and from sink. f. redemp. No. I .112,130,395
d Total issues payable from sinking fund redemption No. II. 41,977,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization..... 9,823,100

ASSESSED VALUATION.—The *old* city's assessed valuation and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Estate.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000.
1899	$2,178,605,905	$490,482,930	$2,669,088,835	$24·804
1898	1,856,467,923	509,022,449	2,365,490,372	20·10
1897	1,787,186,791	381,449,065	2,168,635,856	21·00
1896	1,731,509,143	374,975,762	2,106,484,905	21·40
1895	1,646,028,655	370,919,007	2,016,947,662	19·10
1894	1,613,057,735	390,274,302	2,003,332,037	17·90
1893	1,562,582,393	370,936,136	1,933,518,529	18·20
1892	1,504,904,603	323,359,672	1,828,264,275	18·50
1891	1,464,247,820	321,609,518	1,785,857,338	19·00
1890	1,398,290,007	298,688,383	1,696,978,390	19·70
1889	1,331,578,291	272,260,822	1,603,839,113	19·50
1888	1,302,818,879	250,623,552	1,553,442,431	22·20
1887	1,254,491,849	253,148,814	1,507,640,663	21·60
1886	1,203,941,065	217,027,221	1,420,968,286	22·90
1885	1,268,443,137	202,673,866	1,371,117,003	24·00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX.—Estimated by Health Department, July 1, 1899, was 2,117,106. In 1892 the population was 1,801,739; in 1890 it was 1,515,501; in 1880 it was 1,206,299; in 1870 it was 942,292.

BOROUGH OF BROOKLYN.

CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on January 1, 1896, under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this act "the debt of the said county shall not be deemed to be or be included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." [See CHRONICLE, vol. 62, p. 49.] The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January, 1896.

Debt city of Brooklyn, including annexed towns, and debt of Kings County, as constituted prior to consolidation on January 1, 1898:

	Jan. 1, 1899.
Payable from sinking funds	$18,112,567 41
" " water revenue	16,800,749 76
" " assessments	6,150,614 00
" " taxation	39,436,936 56
Total	$80,500,867 73
Less sinking fund—	
Investments	$6,970,746 38
Cash	640,226 35
	7,610,972 73
Net debt	$72,889,895 00

LOANS NAME AND PURPOSE.			*Interest.* *Rate.*	*Payable.*	*Principal.* *When Due.*	*Outstand'g.*
Arrearage 10-40s			4	J & J	July 1, 1923	$1,650,000
do 10-40s			3½	J & J	May 1, 1924	700,000
			Subject to call.			
do county taxes			4	J & J	July 1, 1924	549,000
Asphalt repaving bonds			4	J & J	July 1, 1905	43,000
BRIDGE BONDS—						
Brooklyn City bonds for completion of bridge.			7	J & J	July 1, 1905	405,000
			7	J & J	July 1, 1906	400,000
			7	J & J	July 1, 1907	345,000
East River Bridge			3½	F & A	Jan. 1, 1937	30,325
BRIDGE BONDS—						
Brooklyn City bonds for completion of bridge.			7	J & J	July 1, 1908	100,000
			6	J & J	July 1, 1908	260,000
			6	J & J	July 1, 1909	400,000
do	do		6	J & J	July 1, 1910	440,000
do	do		6	J & J	July 1, 1911	400,000
do	do		6	J & J	July 1, 1912	400,000
do	do		6	J & J	July 1, 1914	350,000
do	do		6	J & J	July 1, 1916	300,000
do	do		5	J & J	July 1, 1917	500,000
do	do		5	J & J	July 1, 1918	250,000
do	do		5	J & J	July 1, 1919	810,000
do	do		5	J & J	July 1, 1920	319,000
do	do		4	J & J	July 1, 1921	371,000
do	do		4	J & J	July 1, 1922	400,000
do	do		4	J & J	July 1, 1923	200,000
do	do		4	J & J	Jan. 1, 1925	257,000
do	do		4	J & J	July 1, 1927	300,000
do	do		4	J & J	July 1, 1928	356,000
New York Bridge			7	J & J	July 1, 1900	50,000
do	do		7	J & J	July 1, 1901-'04 $100,000 year.y	400,000
do	do		7	J & J	July 1, 1905	71,000
do	do		7	J & J	July 1, 1906	128,000
do	do		7	J & J	July 1, 1907	101,000
do	do		7	J & J	July 1, 1908	50,000
do	do		7	J & J	July 1, 1909	100,000
do	do		7	J & J	July 1, 1910	100,000
do	do		7	J & J	July 1, 1911	50,000
do	do		7	J & J	July 1, 1912-'16 $100,000 yearly.	500,000
do	do		7	J & J	July 1, 1917	91,000
do	do		7	J & J	July 1, 1918	105,000
do	do		7	J & J	July 1, 1919	104,000
do	do		7	J & J	July 1, 1920	200,000
do	do		7	J & J	July 1, 1921	181,000
do	do		7	J & J	July 1, 1922	154,000
do	do		7	J & J	July 1, 1924	65,000
do	do		3½g	J & J	Jan. 1, 1936	112,000
do terminal improv's			3½	J & J	Jan. 1, 1922	40,000
do	do		3½	J & J	Jan. 1, 1926-31 $100,000 y'rly.	600,000
do	do	Con. g. stk.	3½	J & J	July 10, 1925	100,000
do	do		3½g		Mar. 12, 1926	60,000
do	do		3	J & J	Jan. 1, 1922-'25	360,000
		Of this loan $60,000 is in the sinking fund.				
do	Approach		4	J & J	July 1, 1925-'27	275,000
do	do		3½	J & J	Jan. 1, 1923-'27	982,000
		Of this loan $82,000 is in the sinking fund.				
do	do		3½	J & J	July 1, 1923-27	500,000
do	do	Con.g.stk.	3½	J & J	Jan. 1, 1928	100,000
do	do	Con.g.stk.	3½	J & J	Jan 1, 1929	70,000
New E.R. Bdg.	con.g.stk.		3½	J & J	Jan. 1, 1935	25,000
do	do		3½g	J & J	Jan. 1, 1936	150,000
do	do		3½g	J & J	Jan. 1, 1937	332,000
CERT. OF INDEBTEDNESS.			3½g	J & J	1899-1902 $5,000 yearly on Nov. 10.	25,000
do	do		3½g	J & J	Jan. 1, 1900	30,000
do	do		3½g	J & J	Jan. 1, 1901	30,000
do	do		3½g	J & J	May 1, 1901	24,000
do	do		3½g	J & J	Oct. 4, 1902	80,000
COUNTY DEFICIENCY—						
Con. gold stock			3½g	J & J	Jan. 1, 1926	48,000
do	do		3½g	J & J	Jan. 1, 1936	700,000
IMPROVEMENT BONDS.—Various purposes.						
City Hall impts			3½g	J & J	Jan. 1, 1920	95,000
do	do		3½g	J & J	Jan. 1, 1920	s.f.35,000
do	do		3½g	J & J	Jan. 1, 1921	25,000
Gravesend Local impts.			3½g.	J & J	July 10, 1932-'34 $100,000 yearly.	300,000
do	do		3½	J & D	Dec. 17, 1925	s.f.13,000
do	do		3½	J & J	May 21, 1925	8,500
Int. due on Grav. bonds.			3½g	J & J	Jan. 1, 1936	21,242
Local improvement		¶	4	J & J	1920 to 1921	108,000
do	do		3		Feb. 13, 1904-'16 $100,000 yearly.	1,300,000
do	do	fund,	3	J & J	Jan. 1, 1916-'24 $100,000 yearly.	900,000
		Of this loan $500,000 is in the sinking fund.				
do	do		3½	J & J	1918 to 1921	340,000
		Of this loan $140,000 is in the sinking fund.				
do	do		3	J & J	Jan. 1, 1921	s.f.7,000
do	do	Laws of '94	4	J & J	Jan. 1, 1920-'22 $100,000 yearly.	300,000
do	do		4	J & J	Jan. 1, 1925-'28 $100,000 yearly.	400,000
do	do		4	J & J	Jan. 1, 1929	35,000
do	do		3½	J & J	Jan. 1, 1923-24	s.f200,000
do	do		3½g	J & J	Jan. 1, 1930	100,000
do	do	Laws of '95	¶	g J & J	Jan. 1, 1914	200,000
do	do			½g J & J	Jan. 1, 1915	100,000
do	do			½g J & J	Jan. 1, 1916	300,000
do	do	Laws of '96		3½gJ & J	Jan. 1, 1917	150,000
do	do			3½gJ & J	Jan. 1, 1917	250,000
do	do			3½gJ & J	Jan. 1, 1937	37,000
Eighth ward improv.		¶	3	J & J	July 1, 1905-'10 $100,000 yearly.	600,000
do	do			J & J	July 1, 1911	50,000
School improvement		¶	3	J & J	Jan. 21, 1917-'20 $100,000 yearly.	400,000
do	do		3	J & J	Jan. 1, 1916-'23 $100,000 yearly.	800,000
		Of this loan $758,000 is in the sinking fund.				
Museum Arts & Sciences.			3½g.	J & J	Jan. 1, 1925-26	200,000
do	do		3½	J & J	Jan. 1, 1927	92,000
do	do		3½	J & J	Jan. 1, 1928	25,000
Memorial bonds			3½g.	J & J	Oct. 4, 1917	7,000
PARK BONDS—						
East Side Park			4	J & J	Jan. 1, 1914	50,000
Prospect Park			7	J & J	July 1, 1915	6,561,000
do	do		7	J & J	July 1, 1916	134,000
do	do		7	J & J	Jan. 1, 1917	500,000
do	do		7	J & J	Jan. 1, 1918	410,000
do	do		6	J & J	July 1, 1924	1,092,000
Park purchase bonds			3	J & J	Jan. 1, 1912-'18	650,000
Park improvement			4	J & J	Jan. 1, 1909-'10	100,000
do	do		3½	J & J	Jan. 1, 1911-'12	s.f.100,000
do	do		3½g	J & J	July 1, 1913	s.f.40,000

Borough of Brooklyn—City of Brooklyn.—(*Con.*)

LOAN— NAME AND PURPOSE	Interest.— P. Ct.	Payable.	Principal,— When Due.	Outstand'g
Road bonds	3½g	J & J	Jan. 1, 1917	s.f.$55,000
Public Library	3½g	J & J	Jan. 1, 1937	5,000
Re-indexing Bonds—				
Con. gold stock	3½	J & J	Jan. 1, 1927	s.f.52,500
do do	3½g	J & J	Jan.1,'11-'12	134,500
do do	3½	J & J	Jan. 1, 1927	s.f.84,000
SEWER BONDS:				
Sewerage fund	3½g	J & J	Jan. 1, 1900	12,000
do	3½g	J & J	May 1, 1901	24,000
Sewer	3½g	J & J	Aug. 6, 1916	s.f.40,000
do Con. g. stock	3½	J & J	Jan. 1, 1925	250,000
do	3½	J & J	Jan. 1, 1936	75,000
do	3½g	J & J	Jan. 1, 1936	100,000
do	3½	F & A	Jan. 1, 1937	50,000
Sewerage, Flatb.S.Ases.¶	3½	J & J	Aug. 1, 1900	s.f.10,000
do do ¶	3½g.	F & A	Aug 1, 1900-'06 $5,000 yearly.	35,000
Of this loan $15,000 is in the sinking fund.				
do do	3½	F & A	Aug.1, 1907-'10 $10,000 yearly.	40,000
do do Bonds¶	3½	F & A	Aug. 1, 1910-'11	2,000
do do ¶	3½	F & A	Aug. 1, 1912-13	12,000
do do ¶	3½	F & A	Aug. 1, 1914-19	30,000
do do ¶	3½	F & A	Aug. 1, 1920	6,000
do do	3½g.	F & A	Aug.1,1911-1914 $7,000 yearly.	35,000
do do	3½g	F & A	Aug.1,1921-1928 $9,000 yearly.	70,000
Sew'e fund Knick.Av.se'r	3½	J & J	July2,'00,to 1905 $29,000 yearly.	169,000
do do	3	J & J	July1,1906 & '07	49,161
Main sewer relief, etc	3	J & J	July 1, 1908	s.f.90,000
do do	3	J & J	July 1, 1922	s.f.117,000
Main sewer relief, etc	3½	J & J	1933	s.f. 50,000
do do	3	J & J	July1,1923,to'26 $100,000 yearly.	400,000
do do	3½	J & J	1922 to 1927	643,000
Of this loan $250,000 is in the sinking fund.				
do do	4	J & J	1931 & 1932	200,000
Auxiliary (con. g. stk.)	3½	J & J	Jan. 1, 1925	50,000
do do	3½g.	J & J	Jan. 1, 1936	168,000
do do	3½g	J & J	Jan. 1, 1936	50,000
Twenty-sixth and adjacent wards	4	J & J	1917-'19	250,000
do do	4	J & J	1920-'23	400,000
do do	4	J & J	Jan. 1, 1926	100,000
do do	3½	J & J	Jan. 1, 1915-'16	200,000
do do	3½g.	J & J	Jan. 1, 1918	45,000
do do 1892	3½	J & J	Jan. 1, '24-'25	150,000
do do	3½	J & J	Jan. 1, 1925	50,000
do do	3½g.	J & J	Jan. 1, 1927	100,000
do do	3g.	J & J	Jan. 1, 1914	149,000
SITE AND BUILDING LOANS:				
Fourth Precinct station	3	J & J	Jan.1,'00, to 1903 $5,000 yearly.	s.f.25,000
Memorial monument	3½g.	J & J	Jan. 1, 1924 to '27 $10,000 yearly.	40,000
do Warren Pedestal	3½g.	J & J	Jan. 1, 1906	s.f.4,000
Municipal site	3	J & J	July1,1914-'15&'16	s.f.265,000
Public market	4	J & J	Jan.1,1920,to '23	1,209,000
do do	3½g.	J & J	Jan. 1, 1924	90,000
do do ¶	3	J & J	Jan. 1, 1917,'18 & '19	750,000
Public site and const'ct'n	3	J & J	July1,1920,to '24 $100,000 yearly.	500,000
Of this loan $370,000 is in sinking fund.				
School building	4	J & J	Jan 1, 1920	100,000
do do	4	J & J	Jan. 1, 1920 to '22	250,000
do do ....1892¶	3½	J & J	Jan. 1, 1918	100,000
do do ....1892¶	3½	J & J	Jan. 1, 1919	100,000
do do	3½	J & J	Jan. 1, 1923	40,000
do do	3½	J & J	Jan. 1, 1923 '24	s.f.200,000
do do	3½	J & J	Jan. 1, 1925	s.f.18,000
do do 1894	3½g.	J & J	Jan. 1, 1925	32,000
do do 1894	3½g.	J & J	Jan. 1, 1924-26	250,000
do do . . 1895	3½g.	J & J	Jan. 1, 1935	218,000
do do	3½g.	J & J	Jan. 1, 1936	232,000
do do 1895	3½g.	J & J	Jan. 1, 1936	s.f.100,000
do do .....¶	3	J & J	1917-1921	266,000
Of this loan $162,000 is in the sinking fund.				
do do	3½g.	J & J	Jan. 1, 1937	250,000
do do	3½g.	J & J	Jan. 1, 1937	90,000
Sold'rs' and sail'rs' mon't	3	J & J	15,000 yrly to'00 20,000 to 1905.	s.f.115,000
do do	4	J & J	June, 1925	100,000
Station house	4	J & J	Sept. 14, 1904	50,000
do do	3½	J & J	Jan. 21, 1905	s.f.14,000
do do	3½	J & D	Dec. 17, 1905	s.f.1,000
do do	3½	J & J	Mar. 16, 1906	s.f.10,000
do do	3½g.	J & J	May 1, 1906	39,000
do do	3½g.	J & J	Oct. 29, 1906	s.f.4,000
WALLABOUT MARKET—				
do Con. stock.	3½	J & J	Jan. 1, 1903	s.f.10,000
do Con. stock.	3½	J & J	Jan. 1, 1925	s.f.25,000
do do	3½g.	J & J	Jan. 1, 1925	15,000
do do bonds.	3½g.	J & J	Nov. 10, 1921	25,000
do do	3½g.	J & J	Oct. 4, 1917	20,000
WALLABOUT BONDS—				
do do	3½g.	J & J	Jan. 1, 1925	s.f.70,000
do do	3½g.	J & J	Jan. 1, 1926	65,000
do do	3½g.	J & J	Jan. 1, 1926	190,000
Con. g. Leonard St. imp. stk.	3½g.	J & J	Jan. 1, 1937	70,000
WATER BONDS—				
Water bonds	7	J & J	Jan. 1, 1904	287.000
do do	7	J & J	Jan. 1, 1906	60,000
do do	7	J & J	Jan. 1, 1909	87.000
do do	7	J & J	July 1, 1909	100.000
do do	7	J & J	Jan. 1, 1910	341.000
do do	7	J & J	July 1, 1910	97,000
do do	7	J & J	July 1, 1912	97,000
do do	6	J & J	Jan. 1, 1902	1,229,000
do do	6	J & J	Jan. 1, 1904	260,000
do do	6	J & J	Jan. 1, 1906	30,000
do do	6	J & J	Jan. 1, 1907	445,000
do do	6	J & J	Jan. 1, 1909	100,000
do do	4	J & J	1910 to 1914	4,094,000
do do 1892	3½	J & J	Jan. 1, 1911	400,000
do do 1892	3½	J & J	Jan. 1, 1912	1,500,000
do do	3½g	J & J	1913	30,000
do do	3½g	J & J	Mar., 1916	205,855
do do	3½g	J & J	Aug. 6, 1916	10,000
do do Con. g. stk.	3½	J & J	Jan. 1, 1925	350,000
do do	3½	J & J	May 21, 1917	16,500
do do	3½	J & J	Jan. 1, 1937	375,000
do do	3½	J & J	Jan. 1, 1936	350,000
do do	3½g	J & J	Jan. 1, 1937	750,000
do do	3	J & J	Jan. 1, 1905 & '06	1,000,000

Borough of Brooklyn.—City of Brooklyn.—(*Con.*)

LOANS— NAME AND PURPOSE.	Interest.— Rate	Payable.	Principal.— When Due.	Outstand'g.
WATER BONDS—(Con.)				
do do	3	J & J	July 1, 1908	$500,000
do do	3	J & J	Jan. 1, 1909	600,000
do do	3	J & J	Jan. 1, 1912	125.000
do do	3	J & J	Jan. 1, 1913	420,000
do do Con. g. stk.	3½	J & J	Jan. 1, 1937	110,000

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "s. f." in the table above being held entirely by this fund.

TAX FREE.—Certain loans of the city of Brooklyn are exempt from taxation, and where the fact is known to us we have added a paragraph mark (¶) to the title of the loan.

INTEREST.—Interest is payable by the city of New York. Registered interest at the office of the Chamberlain and coupons at the Nassau National Bank, Brooklyn.

ASSESSED VALUATION.—(Old city of Brooklyn.) There was no assessment or tax in 1898.

Years.	Assessed Valuation.— Real.	Personal.	Total.	Rate of Tax per $1,000.
1899	$609,822,267	$45,270,713	$655,092,980	$23·6424
1897	570,107,742	33,688,721	603,796,463	28·31
1895	540,359,686	23,627,446	563,987,132	27·40
1890	430,911,794	21,846,807	452,758,601	25·80
1885	311,308,060	19,375,702	330,683,762	29·00
1880	223,620,197	11,215,794	234,835,991	26·90

POPULATION.—In 1892 population of the old city of Brooklyn was 957,163; in 1890 it was 806,343; in 1880 it was 566,653. In 1899 (estimated) 1,231,548.

GRAVESEND.

Gravesend was annexed to the city of Brooklyn in 1894. The debt Jan. 1, 1894, was $1,396,898, not including $148,000 of local improvement bonds in litigation.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $236,000	May 20, 1906
4½s, J&J, 66,000 ($6,600 yearly on Jan. 2.)	1918-1927
3·65s, J&J, $20,000 ($2,000 yearly on Oct. 4.)	1918-1927
3½s, J&J, $83,000 (Part yearly on July 2.)	1919-1928
5s, J&J, $60,000 ($6,000 yearly on July 2)	1921-1930
5s, J&J, $30,000 ($3,000 yearly on July 2.)	1922-1931
5s, J&J, $70,000 ($7,000 yearly on July 2.)	1923 1932
5s, J&J, $280,000 ($28,000 yearly on July 2.)	1921-1930
5s, J&J, $21,000	1922-1931
SEWER BONDS—(Con.)—	
5s, J&J, 40,000 ($5,000 yearly on July 2.)	1923-1931
IMPROVEMENT BONDS—	
5s, J&J, $330,000	July 1, 1933
5s, J&J, 127,000	Jan. 1, 1934
5s, J&J, 300,000	July 1, 1939
SCHOOL BONDS—	
6s, Jan., $20,000 ($4,000 yearly on Jan. 6.)	1900-1904
6s, Sept., $7,500 (Part yearly on Sept. 15.)	1899-1903
NEW UTRECHT AND GRAVESEND JOINT BONDS—	
5s, J&J, $2,398	Jan. 10, 1899
Bonded debt Jan.1,'99	$1,396,898

FLATBUSH.

Flatbush was annexed to the city of Brooklyn in 1894.

LOANS—	When Due.
SCHOOL BONDS—	
6s, Mar., $5,000 ($1,000 yearly on Mar. 10.)	1900-1904
ASSESSMENT BONDS—	
3½s, M&N, $50,000 ($5,000 yearly on Nov. 1.)	1899-1909
4s, M&N, $200,000 ($20,000 yearly on Nov. 1.)	1900-1909
3½s, J&J, $120,000 ($10,000 yearly on July 15.)	1900-1911
3½s, J&J, $75,000 (Part yearly on July 15.)	1912-1928
SEWER BONDS—(Con.)	
4s, J&J, $270,000 ($9,000 yearly on July 15.)	1899-1928
3½s, M&N, $45,000	1900-1909
($5,000 yearly on Nov. 1.)	
4s, M&N, $101,000 ($10,000 yearly on Nov. 1.)	1900-1909
4s, M&N, $11,000 ($1,000 yearly on Nov. 1.)	1899-1909
3½s, F&A, $3,500 ($500 yearly on Aug. 1, except in 1901 & 1904, when $1,000 mature.)	1900-1904
Bonded debt Jan. 1, 1899	$911,000

FLATLANDS.

This town was annexed to the city of Brooklyn on January 1, 1896.

LOANS—	When Due.
STREET AND GRADING BONDS—	
6s, J&D, $8,363	Dec., 1899
5s, M&N, 4,500	Mar. 20, 1900
POLICE BONDS—	
5s, M&N, $15,300	May 29, 1903
Bonded debt Jan. 1, '99	$40,985

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1899.

LOANS—	When Due.
4s, J&J, $500,000 ($25,000 yearly on July 15.)	1906-1925
Bonded debt Jan. 1, '99	$500,000

NEW UTRECHT.

New Utrecht was annexed to the city of Brooklyn in 1894.

LOANS—	When Due.
FLAGGING BONDS—	
5s, J&J, $1,405	July 25, 1900
5s, F&A, $6,400 ($3,200 yearly on Aug. 15.)	1900-1901
5s, M&S, 4,838 ($1,646 yearly on Sept. 20.)	1900-1902
5s, J&D, $12,600 ($2,520 yearly on June 20.)	1900-1904
SCHOOL BONDS—	
5s, Feb., $3,600 ($1,800 yearly on Feb. 1.)	1900-1901
5s, J&J, $5,400 ($1,800 yearly July 1.)	1900-1902
6s, Mar., $2,000 ($1,000 yearly on Mar. 28.)	1900-1901
STREET IMPROVEMENT BONDS—	
5s, J&J, $500,000 ($10,000 yearly on Jan. 1.)	1905-1954
SEWER BONDS—	
5s, J&J, $35,600 ($7,120 yearly on July 10.)	1900 1904
5s, J&J, $5,112 ($568 yearly on Jan. 15.)	1900-1908
IMPROVEMENT BONDS—	
5s, J&J, $35,000 ($5,000 yearly on Jan. 5.)	1900-1906
5s, J&J, $20,000 ($2,500 yearly on Jan. 5.)	1900-1907
Bonded debt Jan. 1, '99	$664,114

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1, 1896. [See V. 62, p. 49.]

LOANS—	When Due.
BUILDING IMPROVEMENT—	
4s, $250,000 ($25,000 due yearly.)	May 1,'10 to '19
COUNTY FARM—	
4s, $175,000	May 1, 1903
4s, 325,000	" 1904
4s, 32,000	" 1905
4s, 32,000	" 1906
4s, 119,000	" 1907
4s, 119,000	" 1908
4s, 115,000	" 1909
4s, 115,000	" 1910
4s, 119,000	" 1911
4s, 119,000	" 1912
4s, 119,000	" 1913
3½s, 100,000	" 1901
3½s, 325,000	" 1902
3½s, 325,000	" 1903
3½s, 325,000	" 1904
3½s, 325,000	" 1905
3½s, 100,000	" 1906
3½s, 100,000	" 1914
3s, 200,000	" 1900

LOANS—	When Due.
DRIVEWAY & PARKWAY	
4s, $1,500,000 ($100,000 due yearly.)	July 1,'00 to'14
4s, $50,000	July 1, 1915
4s, 1,800,000 ($100,000 due yearly.)	July 1,'16 to'33
4s, $250,000 ($50,000 due yearly.)	Jan.1,'01 to '05
HALL OF RECORDS—	
4s, $54,000	May 1, 1900
4s, 54,000	" 1901
PARK FUND LOAN—	
4s, $60,000	May 1, 1905
4s, 1,950,000 ($50,000 due yearly.)	May 1,'06 to'44
4s, 400,000	July 1,'33 to'40
REFUNDING LOAN—	
4s, $121,000	May 1, 1900
4s, 121,000	" 1901
4s, 119,000	" 1902
4s, 119,000	" 1903
4s, 197,000	" 1905
4s, 197,000	" 1906

Borough of Brooklyn.—County of Kings—*(Con.)*

LOANS—	When Due.
REFUNDING LOAN—(Con.)—	
4s, $100,000	May 1, 1907
4s, 100,000	" 1908
4s, 204,000	" 1909
4s, 204,000	" 1910
3½s, 121,500	" 1902
3½s, 121,500	" 1903
3½s, 130,000	" 1918
3s, 180,000	" 1915
STATE TAX LOAN—	
4s, $119,000	May 1, 1904
STREET IMPROVEMENTS—	
4s, $500,000	July 1,'15 to '19 ($100,000 due yearly.)
4s, $1,050,000	July 1,'20 to'26 ($150,000 due yearly.)

CERTIFICATES OF INDEBTEDNESS.

LOANS—	When Due.
ARMORY—(13th Regiment.)	
4s, $10,000	May 1, 1900
4s, 60,000	" 1901
4s, 10,000	" 1902
4s, 60,000	" 1903
4s, 10,000	" 1904
4s, 60,000	" 1905
4s, 10,000	" 1906
4s, 60,000	" 1907
4s, 80,000	" 1909
ARMORY—(14th Regiment.)	
4s, $240,000.	May 1, 1900 to 1907 ($30,000 due yearly.)
4s, $60,000	May 1, 1908
COUNTY RECORDS—	
4s, $18,000	Nov. 1, 1905
4s, 25,000	Jan. 1, 1900
4s, 35,000	Jan. 1, 1905
4s, 99,000	July 1, 1907
4s, 9,393	Jan. 1, 1901

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of Kings County in each of the years named.

	Jan. 1, '99.	Jan. 1, '98.	Mar. 26, '97.	Mar. 27, '96
Total debt	$14,575,393	$14,351,893	$15,103,393	$16,155,839

BOROUGH OF QUEENS.

	Assessed Valuation.— Real.	Personal.	Total.	Tax Rate.
1899	$103,752,600	$6,314,032	$110,066,632	$32·7445

POPULATION—In 1899 was estimated at 134,139.

COUNTY OF QUEENS.

The outstanding bonds of the county of Queens and of the town of Hempstead as also certain of the school districts therein are reported separately under their own heads; the amount which will be chargeable to the city of New York in these cases has not yet been judicially determined, although the referee, ex-Judge Brown, has decided that the division of the debt should be on the basis of the assessed valuation of Nassau County and Queens Borough. This division makes New York City responsible for $3,822,346 and Nassau County for $985,653 of the old county's debt. Although this decision has been confirmed, an appeal has been taken.

LONG ISLAND CITY.

This was formerly a city in Queens County.

LOANS—	When Due.
NEWTOWN FUNDED DEBT—	
7s, F&A, $21,500.	Feb. 1,'00-'01 ($20,000 yearly.)
NEWTOWN (refunded debt)—	
7s, F&A, $66,000.	Feb. 1,'08-'11 ($16,000 yearly.)
6s, F&A, $112,500.	Feb. 1,'13-'19 (Part each year.
4s, F&A, $16,000.	Feb. 1, 1920
WATER LOAN (funded)—	
7s, M&S, $87,000.	Sept.1,'00-'04 ($20,000 yearly.)
REFUNDING WATER LOAN—	
6s A&O, $47,000	Oct. 1, '11-'14 (Part each year.)
5s, M&S, $37,500.	Sept.1,'18-'19 ($15,000 each year)
5s, ..., $37,500	'23-'25
4s, M&S, 45,000.	Sept. 1, 1920
WATER LOAN—	
3½s, M&N, $21,500.	May 1, 1920
3½s, ..., 18,500	
4½s, ..., 19,000.	Oct. 7, 1915
FIRE DEPARTMENT BONDS	
7s, M&S, $20,000.	Sept. 1, 1902
4½s, ..., 35,000	1924
SURVEY & MAP BONDS (ref'd'g)	
5s, J&J, $66,000.	July 1,'18-'25
PUBLIC SCHOOL BONDS—	
4½s, M&S, $220,000	1912
4½s, M&S. 122,000.	1912
ENGINE HOUSE BONDS—	
5s, J&D, $16,000.	June 1, 1909
FUNDED DEBT BONDS—	
4½s, A&O, $112,000	1913
4½s, ..., 99,500.	1918
STATION HOUSE BONDS—	
5s, ..., $15,000	
GENERAL IMPROVEM. BONDS—	
4½s, M&S, $50,000.	Sept. 1, 1905
4½s, M&S, 50,000.	Sept. 1, 1906
4½s, M&S, 49,500	Sept. 1, 1909
4½s, M&S, 22,000.	Sept. 1, 1914
4½s, M&S, 364,500.	1915 to 1921 ($50,000 due yearly.)
4½s, ..., 394,000	
4½s, ..., 89,500	
4½s, ..., 5,000.	Dec. 31, 1907
4½s, ..., 6,000	
STREET IMPROVEM. BONDS—	
4½s, M&N, $99,500.	May, 1911
4½s, M&N, 317,000	Nov.1,'99-'02 ($81,500 due yearly.)
4½s, M&N, $130,500.	Mar. 1, 1913
REVENUE BONDS*—	
5s, M&N, $103,500.	1903
..., ..., 2,000	
4½s, M&N, 9,500.	Nov. 1, 1899
4½s, J&J, 80,000.	July 1, 1902
4s, M&N, 77,000.	May 1, 1910
4½s, ..., 43,000.	1903
4½s, ..., 50,000	
4½s, A&O, 10,000.	Apr. 1, 1904
4s, J&D, 20,500.	June 1, 1900
5s, M&S, 50,000.	Sept. 1, 1901
4½s, M&S, 50,000.	1905
4½s, ..., 125,000.	May 1, 1907
4½s, ..., 70,000.	Aug. 1, 1907
4½s, ..., 105,000.	Apr. 15, 1906

Recognized bonded debt Jan. 1,'99, $3,405,500.

(r) The 7 per cent survey and map bonds are registered and all held by savings banks. All other issues are coupon bonds.

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents

PAR VALUE.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

LOANS—	When Due.
ROAD BONDS—	
4s, $50,000	1900 to 1999
4s, 29,000	1907 to 1921
5s, 19,000	1900 to 1918
DRAINAGE BONDS—	
5s. $4,000	1900 to 1903
BRIDGE BONDS—	
5s, $5,000	1900 to 1902
5s, 10,000	1900 to 1909
4s, 12,500	1901 to 1906
CAUSEWAY BONDS—	
4s, $9,000	1900 to 1908

TOWN OF FLUSHING SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT NO. 1—	
5s, $100	1899
5s, 300	1899 to 1901
5s, 2,000	1899 to 1902
5s, 3,500	1903 to 1906
DISTRICT NO. 2—	
5s, $7 500	1899 to 1903
5s, 16,000	1901 to 1916
DISTRICT NO. 3—	
5s, $4,000	1899 to 1906
DISTRICT NO. 4—	
5s, $5,000	1901 to 1910
5s, 2 500	1911 to 1915
DISTRICT NO. 5—	
4s, F&A, $93.500	1907 to 1925 ($5,000 annually to 1924 inc. and $3,500 in 1925.)
4s, M&S, $1,000	Sept. 30, 1907
4s, M&S, 44,000	Sept. 30, 1908 ($2,000 yearly to Sept. 30, 1929.)
7s, A&O, $17,000	1900-1907 ($2,000 payable y'rly on Sept. 30.)
4s, M&S, $10,000	Sept. 30, 1930 (part due y'rly) to Sept. 30, 1934
DISTRICT NO. 7—	
4s, $50,000	1917 to 1936
4s, 20,000	1937 to 1944

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

LOANS—	When Due.
IMPROVEMENT BONDS—	
7s, J&D, $3,000	Dec. 1, 1899
3½s, ..., $115.000	1902-1926 ($4,600 annually.)
4s, ..., $45,000	1902-1916 ($3,000 yearly Dec.)
WATER BONDS—	
7s, J&J, $158,000	1900-1913 ($11,000, due yearly on July 1.)
4s, J&J, 22,000	1914-1915
4s, J&J, 11,000	July, 1916
4s, J&J, 11,000	July, 1917
4s, ..., 25,000	1937

Bonded debt Jan. 1,1898. $417,000

Borough of Queens.—*(Con.)*

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

LOANS—	When Due.
ASSESSMENT BONDS—	
5s&6s, $26,000	Part yearly
FUNDING BONDS—1892-3-4—	
4s, $8,000	1900-1915
4s, A&O, 13,000	1900-1912 ($1,000 due yearly on April 1.)
4s, A&O, $21,000	1899-1919
STREET BONDS—	
4s, M&N, $8,000	Nov. 1, 1899 ($4,000 due yearly) to Nov. 1, 1900
4s, M&N, $36,000	Nov. 1, 1901 ($4,000 due y'rly) to Nov. 1, 1909
STREET BONDS—(Con.)—	
4s, M&N, $34,000	May 1, 1910 ($4,000 due yearly) to May 1, 1917
4s, A&O, 120,000	Oct. 1, 1919 ($4,000 due yearly) to Oct. 1, 1948
WATER BONDS—	
7s, A&O, $125,000	1903
5s, A&O, 23,000	1909
5s, A&O, 20,000	1914
4s, J&D, 33,000	1900-1932 ($1,000 annually)

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

LOANS—	When Due.
WATER BONDS—	
4½s, ..., $30,000	1922
4½s, ..., 20,000	1912
4½s, ..., 22,000	1922
4½s, ..., 7,500	1924
4½s, ..., 3,000	1913 to 1918
4½s, ..., 3,500	1906 to 1912
SEWER BONDS—	
..... $27,463	1900-1907
ACCR'D INDEBTEDNESS BONDS—	
4s, ..., $5,000	1902 to 1911
FIRE DEPT. BONDS—	
6s, ..., $1,500	1900 to 1904
IMPROVEMENT BONDS—	
5s, ..., $50,000	1906 to 1921
5s, ..., 50,000	1911 to 1926

TOWN OF HEMPSTEAD.

As stated above, the amount of the outstanding bonds of the town of Hempstead and also the school districts therein (except those below) which will be chargeable to the city of New York has not yet been judicially determined. (See debt under separate heads elsewhere.)

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

(See note above under Hempstead.)

LOANS—	When Due.
DISTRICT NO. 18—	
5s, ..., $7,000	1913
5s, ..., 5,000	1918
5s, ..., 22,000	1917 to 1938
DISTRICT NO. 27—	
5s, ..., $17,000	1917 to 1933
DISTRICT NO. 23—	
5s, ..., $14,000	1899 to 1912
5s, ..., 80,000	1900 to 1979
5s, ..., 65,000	1937 to 1949

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

LOANS—	When Due.
DRAINAGE BONDS—	
5s, ..., $5,000	1915 to 1919
5s, ..., 3,000	1920 to 1921
5s, ..., 3,000	1921 to 1922
5s, ..., 3,000	1921 to 1922
BUILDING BONDS—	
5s, ..., $8,000	1917 to 1924
IMPROVEMENT BONDS—	
5s. ....., $40,000	1920 to 1927
5s, ..., 60,000	1920 to 1923
5s, ..., 4,000	1920 to 1923
5s, ..., 40,000	1920 to 1923

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

LOANS—	When Due.
IMPROVEMENT BONDS—	
5s, J&J, $61,000	Jan. 1, 1922
5s, J&J, $22,000	1900 to 1921 ($1,000 annually.)
5s, J&D, $12,000	1900 to 1911 ($1,000 annually.)
4s, J&J, $15,000	1902 to 1916 ($1,000 annually on Jan. 1.)
IMPROVEMENT BONDS—(Con,)	
4s, ..., $18,000	1900 to 1917
4s, ..., 15,000	June 1, 1918
SEWER BONDS—	
5s, J&J, $75,000	Jan. 1, 1916
5s, J&J, 35,000	Jan. 1, 1917
3½s, J&J, 50,000	1901-1925 ($2,000 yearly on Jan. 1.)

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds—5s. ....., 1902 to 1920 ..... $57,000

TOWN OF JAMAICA.

LOANS—	When Due.
SCHOOL BONDS—	
4s, ..., $2,000	1899
ROAD BONDS—	
4s, ..., $150,000	1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

LOANS—	When Due.
SEWER BONDS—	
..., ..., $150,000	1917
STREET BONDS—	
..., ..., $350,000	1917-1936

TOWN OF JAMAICA SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT NO. 1—	
4½s, ..., $50,000	1927 to 1976
DISTRICT NO. 2—	
5s, ..., $20,000	1905 to 1907
DISTRICT NO. 3—	
5s, ..., $14,000	1904 to 1914
DISTRICT NO. 4—	
4s, ..., 100,000	1900 to 1949
5s, ..., 10,000	1900 to 1919
DISTRICT NO. 5—	
4s, ..., $10,000	1899 to 1908
DISTRICT NO. 6—	
6s, ..., $6,000	1899 to 1922
5s, ..., 12,000	1917 to 1928
5s, ..., 4,000	1930 to 1933
DISTRICT NO. 7—	
4s, ..., $5,583	1900 to 1904
4s, ..., 38,000	1900 to 1937
DISTRICT NO 7—(Con.)	
4s, ..., $25,000	1900 to 1924
4s, ..., 20,000	1910 to 1929
5s, ..., 88,000	1910 to 1953
5s, ..., 125,000	1950 to 1974
DISTRICT NO. 8—	
5s, ..., $1,500	1900
5s, ..., 20,000	1909 to 1918
4s, ..., 18,000	1919 to 1927
5s, ..., 75,000	1930 to 1954
DISTRICT NO. 9—	
6s, ..., $750	1900 to 1902
DISTRICT NO. 10—	
5s, ..., $6,000	1899 to 1910
5s, ..., 1,500	1911 to 1913
5s, ..., 2,000	1925 to 1928
5s, ..., 5,000	1914 to 1923
DISTRICT NO. 11—	
5s, ..., $7,000	1900 to 1913

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

LOANS—	When Due.
STREET AND SIDEWALK BONDS—	
4s, ..., $50,000	1926 to 1935
4s, ..., 70,000	1937 to 1950
4s, ..., 50,000	1916 to 1925
4s, ..., 150,000	1952 to 1981
VILLAGE HALL BONDS—	
4s, ..., $10,000	1916 to 1925
FIRE BONDS—	
4s, ..., $5,000	1921 to 1925

TOWN OF NEWTOWN

LOANS—	When Due.
ROAD BONDS—	
4½s, ..., $20,000	1927
4s, ..., 47,000	1913 to 1917
4½s, ..., 600,000	1927
BRIDGE BONDS—	
5s, ..., $4,500	1900 to 1902
4s, ..., 2,500	1901
4s, ..., 10,000	1902 to 1906
CAUSEWAY BONDS—	
4s, ..., $10,000	1906
REFUNDING BONDS—	
6s, ..., $20,000	1901 & 1902
5s, ..., 128,000	1903 to 1914
5s, ..., 35 000	1908
4s, ..., 88,000	1909 to 1912
4s, ..., 16,000	1899 to 1914

NEWTOWN SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT NO. 1—	
4s, ..., $53,000	1901 to 1927
4s, ..., 15,000	1913 to 1927
DISTRICT NO 2—	
5s, ..., $1,000	1899
5s, ..., 1,500	1900 to 1902
5s, ..., 6,000	1901 to 1903
5s, ..., 15,000	1904 to 1918
5s, ..., 15,000	1904 to 1918
5s, ..., 6,000	1919 to 1924
DISTRICT NO. 3—	
5s, ... $10,400	1899 to 1914
5s, ..., 8,000	1910 to 1917
DISTRICT NO. 4—	
5s, ..., $10,800	1900 to 1926
DISTRICT NO. 5—	
5s, ..., $5,500	1900 to 1910
4½s, ..., 4,000	1910 to 1913
.., ..., 50,000	1903 to 1927
DISTRICT NO. 6—	
5s, ..., $1,500	1899 to 1901
DISTRICT NO. 7—	
5s, ..., $3,000	1899 to 1913
DISTRICT NO. 9—	
5s. ....., $2,000	1899 to 1920
DISTRICT NO. 10—	
5s, ..., $30,000	1902 to 1921
5s, ..., 35,000	1908 to 1927
5s, ..., 19,500	1907 to 1926
DISTRICT NO. 11—	
.., ..., $10,000	1905 to 1914
DISTRICT NO 12—	
5s, ..., $9,000	1905 to 1922
DISTRICT NO. 13—	
5s, ..., $12,950	1900 to 1912
DISTRICT NO. 14—	
5s, ..., $11,000	1899 to 1920
4½s, ..., 7,000	1899 to 1911
5s, ..., 35,000	1911 to 1928

BOROUGH OF RICHMOND.

	Assessed Valuation			
	Real.	*Personal.*	*Total.*	*Tax Rate.*
1899.....	$40,264,692	$3,838,890	$44,103,582	$24·2377

POPULATION.—In 1899 was estimated at 67,260.

COUNTY OF RICHMOND.

LOANS—		*When Due.*
COUNTY BONDS—		
4½s, J&J,	$99,000.	July 31, 1900
3½s, A&O,	40,000.	Apr. 1, 1902
3½s, F&A,	50,000.	Aug. 1, 1904
3½s, J&J,	63,000.	July 31, 1905
3½s, F&A,	50,000.	Aug. 1, 1906
3½s, F&A,	40,000.	Apr. 1, 1908
3½s, J&J,	58,000.	Jan. 31, 1901
3s, A&O,	50,000.	Aug. 1, 1909
3s, F&A,	58,000.	Aug. 1, 1910
FUNDING BONDS 1894—		
4s, g., J&D, $95,000.....		1914

LOANS—		*When Due.*
ROAD BONDS—		
5s, g., J&D,	$90,000..	June 1, 1919
3½s, F&A,	100,000	Aug. 1, 1915
4½s, F&A,	150,000..	Aug. 1, 1916
3½s, M&N,	45,000..	Nov. 1, 1917
4s, g., $35,000, g.....		June, 1920
4s, g., 100,000, g.....		Aug., 1920
4s, g., J&D, $168,000.		June 1, 1921
4s, g., J&D,	202,000.	June 1, 1922
4s, g., A&O,	230,000.	Oct. 1, 1922
Total debt Jan. 1, '99..		$1,974,400

CASTLETON SCHOOL DISTRICTS.

LOANS—		*When Due.*
DISTRICT NO. 1—		
6s, ...,	$75,000....	1900 to 1913
DISTRICT NO. 2—		
5s, ...,	$7,300....	1899
5s, ...,	4,000....	1899 to 1900
DISTRICT NO. 3—		
5s, ...,	$69,000....	1900 to 1922
DISTRICT NO. 4—		
5s, ...,	$24,000....	1900 to 1911
DISTRICT NO. 5—		
4½s, ...,	$5,738 ..	1900 to 1916

VILLAGE OF EDGEWATER—TOWN OF CASTLETON.

Village Hall Bonds—4s, ... 1904.....$15,000

VILLAGE OF PORT RICHMOND -TOWN OF CASTLETON.

Boulevard Certificates of Indebtedness—6s, 1899 to 1902.....$7,190

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

LOANS—		*When Due.*
WATER BONDS—		
3½s, ...,	5,000....	1902 to 1926
3½s, ...,	25,000....	1902 to 1926
SEWER BONDS -		
3½s, ...,	$20,000 ..	1902 to 1926
ROAD BONDS—		
3½s, ...,	12,000....	1902 to 1924

TOWN OF MIDDLETOWN.

LOANS—		*When Due.*
REFUNDING BONDS—		
4s, ...	$27,000....	1899 to 1925
ROAD BONDS—		
6s, ...,	$5,000....	1899 to 1900
5s, ...,	130,000....	1927

MIDDLETOWN SCHOOL DISTRICTS.

LOANS—		*When Due,*
DISTRICT NO. 1—		
5s, ...,	$42,750....	1899 to 1917
DISTRICT NO. 2—		
5s, ...,	$80,000....	1918 to 1944

TOWN OF NORTHFIELD.

Road Improvement Bonds—5s, ..., 1927 .....$150,000

NORTHFIELD SCHOOL DISTRICTS.

LOANS—		*When Due.*
DISTRICT NO. 3—		
4⅞s, ...,	$3,131 57..	1899 to 1915
DISTRICT NO. 4—		
6s, ...,	$2,580....	1899 to 1904
DISTRICT NO. 5—		
5s, ...,	$21,000....	1899 to 1920
DISTRICT NO. 6—		
5s, ...,	$6,000.....	1899 to 1900
($3,000 annually on Nov. 1.)		
DISTRICT NO. 6—(Con.)		
5s, June,	$43,000.....	1901 to 1922
($2,000 annually to 1921 and $1,000 in 1922 on June 1.)		
DISTRICT NO. 7—		
6s, ...,	$2,975....	1899 to 1915
DISTRICT NO. 8—		
4¾s, ...,	$1,470....	1899 to 1905
DISTRICT NO. 9—		
5s, ...,	$444 43....	1899

TOWN OF SOUTHFIELD.

LOANS—		*When Due.*
REFUNDING BONDS—		
4s, ...,	$25,800....	1899 to 1932
ROAD BONDS—		
5s, ...,	$140,000...	1927
5s, ...,	115,000...	1927

SOUTHFIELD SCHOOL DISTRICTS.

LOANS—		*When Due.*
DISTRICT NO. 1—		
5s, ...,	$12,600 ..	1899 to 1916
DISTRICT NO. 2—		
5s, ...,	$9,600....	1899 to 1914
DISTRICT NO. 3—		
5s, ...,	$6,600....	1900 to 1921
5s, ...,	1,500....	1899 to 1901
DISTRICT NO. 4—		
5½s, ...,	$370 ...	1899
5s, ...,	2,250....	1899 to 1907
DISTRICT NO. 5—		
5s, ...,	$600....	1899
DISTRICT NO. 6—		
5s, ...,	$3,375....	1900 to 1914

TOWN OF WESTFIELD.

LOANS—		*When Due.*
ROAD BONDS—		
4s, ...,	$35,000....	1920
ROAD BONDS—(Con.)		
5s, ...,	$80,000....	1922

WESTFIELD SCHOOL DISTRICTS.

LOANS—		*When Due.*
DISTRICT NO. 1—		
6s, ...,	$3,600....	1899 to 1916
DISTRICT NO 2—		
6s, ...,	$3,750.....	1899 to 1907
DISTRICT NO. 5 -		
6s, ...,	$10,000....	1900 to 1919
DISTRICT NO. 6—		
5s, ...,	$10,000....	1899 to 1914
DISTRICT NO. 7—		
4½s, ...,	$4,500....	1899 to 1907

NIAGARA FALLS.— {A. C. HASTINGS, Mayor. {S. F. ARKUSH, Clerk.

This city is in Niagara County. All bonds are tax exempt

LOANS—		*When Due.*
SCHOOL BONDS—		
4½s, A&O,	$12,000.....	1899-1909
4s, ...,	91,000.....	1910-1927
REFUNDING SCHOOL BONDS—		
4s, M&N,	$2,500.....	Nov. 1, 1918
WATER BONDS—		
7s, J&J,	$10,500.....	1900-1902
5s, J&J,	51,000.....	1903-1916
4s, J&J,	95,000.....	1901-1918
3¾s, J&J,	38,000.....	1915
4½s, J&J,	6,000.....	1911-1912
SEWER BONDS—		
5s, J&J,	$20,000.....	1901-1910
4s, ...	613,000.....	1901-1917
4s, M&N,	15,000....	May 1, 1919

LOANS—		*When Due.*
MISCELLANEOUS BONDS—		
4s, J&J,	$9,000.....	1914
3¾s, J&J,	9,000.....	1915
CERTS. OF INDEBTEDNESS.—		
5s, Var.,	$39,752.....	1899-1905
Interest payable in New York.		
Total debt Feb. 1, '99.		$1,000,252
Water debt (included).		204,000
Ass'd valuation, real..		12,953,058
Ass'd valuation, pers'l		532,050
Total valuation 1898..		13,485,108
Assessment about ⅔ real value.		
Total tax (per $1,000) '98.		$23·933
Population in 1899 (est.)...		22,000

NO. HEMPSTEAD.—This town is in Nassau County.

LOANS—		*When Due.*
4s, J &J,	$54,000...	Dec. 1899-1925
4s, J &J,	10,000..	July. 1900-1909
4s, J &J,	4,500.	July 1. 1910-1914
4s, J &J,	53,000.	July 1. 1900-1926
($1,000 yearly to 1925 and $27,000 in 1926.)		

Bonded debt July 31,'97. $127,500
Assessed valuation 1898. 4,994,885
Population in 1897 (est.).....9,000
Population in 1890.....8,134

N. TONAWANDA.— {W. COOK OILLE, Mayor. {H. M. STOCUM, Treasurer.

This city is in Niagara County.

LOANS—		*When Due.*
PAVING BONDS—		
6s, J&D,	$19,800.....	1899 to 1902
($4,950 due yearly on Dec. 27.)		
5s, M&S,	$27,600.....	1900-1905
($4,600 due yearly on Sept. 15.)		
SEWER BONDS—		
5s, M&S,	$60,000.....	1907-1918
($5,000 due yearly on Sept. 25.)		
4s, J&J,	$81,000	1900-1926
($3,000 due yearly on Jan. 1.)		
4s, J&J,	$20,000...	Jan. 1900-1919
SCHOOL BONDS—		
4s, J&J,	$50,000...	Jan. 1902-1931
($1,000 y'rly to '11; $2,000 to '31.)		
4s, J&J,	$12,000	Jan 1900-1911
WATER BONDS.		
4s,	A&O, $275,000..	Apr. 1, 1924
4½s,	A&O, 125,000..	Aug. 1, 1926
Bonded debt Aug. 5, '99.		$675,000
Water debt, included...		400,000
Tax valuation 1899.....		6,173,032
Assessment about ½ actual value.		
Total tax (per $1,000).....		$20·65
Population in 1890 was.....		4,793
Population in 1899.....		10,500

INTEREST on all bonds except paving 5s is payable at the Chase National Bank; on the paving 5s at the Bank of America, N. Y. City.

NORTH TONAWANDA SCHOOL DISTRICT NO. 1.—

A portion of the city's territory; has a bonded debt of $63,000.

OGDENSBURG.— {EDGAR A. NEWELL, Mayor. {WM. M. STEPHENS, Treasurer.

This city is in St. Lawrence County.

LOANS—		*When Due.*
HIGHWAY BONDS 1893—		
4s,	A&O, $8,000.....	1900-1903
($2,000 due yearly on May 1.)		
4s,	A&O, $2,000.	May 1, 1904-5
4s,	A&O, 36,000...	1906 to 1923
($2,000 due yearly on May 1.)		
3½s, A&O,	$2,000.	May 1, 1904-5
SCHOOL BONDS—		
4s, J&J,	$31,500.....	1900-1917
($1,750 annually on July 1.)		
WATER-WORKS BONDS—		
3½s, M&N,	$27,000.....	1900-1908
($3,000 due yearly on May 30.)		
3½s, M&N,	$40,000.....	1909-1918
($4,000 due yearly on May 30.)		
WATER WORKS BONDS—(Con.)		
3½s, F&A,	$22,000..	Aug. 1, '00-'10
4s, J&J,	36,000..	July 1, '00 '17
($2,000 yearly.)		
4s, J&J,	$31,500.....	July 1, 1900
($1,750 due yearly) to July 1, 1917.		
Total debt Apr. 1899....		$246,500
Water debt (included)...		165,250
Tax valuation, real.....		3,399,725
Tax valuation, personal.		750,900
Total valuation 1898....		4,150,625
Assessment about 3-5 actual value.		
Total tax (per $1,000) '98..		$18·00
Population in 1897 (est.)...		14,700
Population in 1890 was.....		11,662

INTEREST is payable at the Ogdensburg Bank.

TAX FREE.—All bonds are exempt from city taxes.

OLEAN.— {G. HOWARD STRONG, Mayor. {CHAS. KEENAN, Clerk.

Olean is in Cattaraugus County and was incorporated as a city April 25, 1893, succeeding the village of Olean.

LOANS—		*When Due.*
CITY BUILDING—		
4½s, A&O,	$9,000.....	1900-1908
($1,000 due yearly on Oct. 1.)		
PAVING BONDS—		
5s, July,	$6,600.....	1900-1904
($1,400 due yearly on July 1.)		
5s, Nov.	$25,800.....	1899-1904
($4,300 due yearly on Nov. 1.)		
4s, F&A,	$26,500.....	1900-1906
($3,850 yearly on April 15.)		
4s, F&A,	$15,200.....	1900-1907
($1,900 due yearly on Feb. 1.)		
SEWER BONDS—		
5s, J&J,	$4,600.....	1900-1901
($2,300 due yearly on July 2.)		
4s, J&J.	35,000....	..1912-1918
($5,000 due yearly on Jan. 1.)		
WATER WORKS BONDS—		
4½s, J&J,	$59,000....	..1898-1903
4½s, J&J,	12,500....	..1909-1914
Total debt Mar. 1, 1899 .		$202,750
Water debt (included)...		71,500
Total valuation 1898....		3,540,670
Assessment about actual value.		
Total tax (per $1,000) '98..		$10·20
Population in 1899 (est.)...		11,600
Population in 1890 was....		7,358

For debts of Olean School Districts see "Additional Statements" at end of New York State.

INTEREST on the city building bonds is payable at the National Park Bank, New York; on all other bonds at Farmers' Loan & Trust Co., New York, and Seaboard National Bank, New York.

ONEONTA.— {JOHN W. BREWER, President. {B. W. HOYE, Clerk.

This village is in Otsego County.

LOANS—		*When Due.*
4s, ...,	$7,000.....	Jan. 1, 1900
($1,000 due y'rly) to		Jan. 1, 1906
3½s, ...,	$20,000..	July 13, 1900
($1,000 due y'rly to		July 13, 1919
5s, ...,	$1,500.....	Aug. 1, 1900
($500 due yearly) to		Aug. 1, 1902
5s, ...,	$6,000.....	May 1, 1904
5s, ...,	4,500.....	May 1, 1906
4s, ...,	5,000.....	
3·65s, J&J,	$15,000.	July 1, '03-'17
3½s, ...,	15,000.....	1903-1918
Bonded debt Nov. 1, '98.		$40,500
Float'g debt (additional)		15,599
Assessed valuation, real.		1,465,300
Assessed valuation, per'l		218,200
Total valuation 1897....		1,683,500
Population in 1890 was.....		6,272
Population in 1898 (est.)....		8,000

ONONDAGA CO.—N. GRUMBACH, Treas.

County seat is Syracuse.

LOANS—		*When Due.*
PENITENTIARY BONDS—		
3s, J&J,	$170,000 .	July, 1900-'29
($5,000 y'rly to '19; $7,000 to '29.)		
VOLUNTEER BONDS (refunded)—		
4s, M&S,	$20,000..	..Mch. 1, 1900
Interest is payable at Syracuse.		
Total debt Feb. 1, 1899.		$70,000
Tax valuation, real..		102,246,380
Tax valuation, person'l.		13,195,869
Total valuation 1898.		115,442,249
Population in 1892 was...		91,944
Population in 1890 was...		146,247

OSWEGO.—A. H. FAILING, City Chamberlain.

This city is in Oswego County.

LOANS—		*When Due.*
CITY BONDS—		
4s, A&O,	$8,652 60.....	1900-1905
($1,442 10 annually.)		
7s, J&J,	$12,000.....	1902
SCHOOL BONDS—		
3½s.	$9,000.....	1900-1902
$3,000 yearly on Oct. 1.		
IMPROVEMENT BONDS—		
4s, A&O,	$18,658.....	Oct., '99. '06
4s, A&O,	47,739·94..	.....
RAILROAD BONDS—		
3½s, J&D,	$444,000....	1900-1918
($24,000 due yearly.)		
3½s, A&O,	$129,000....	1900-1917
($8,000 due yearly.)		
Assessed valuat'n '99..		$10,203,500
Tax rate (per $1,000) '98..		29·20
Population 1899 (est.).....		25,000

INTEREST is payable at the Am. Exch. Nat. Bank of New York.

TOTAL DEBT, ETC.—The total bonded debt February 1, 1899, was $607,000. The interest and principal of railroad bonds when due are met by the tax levy of Oswego County.

OSWEGO COUNTY.—THOMAS MOORE, Treas.

County seats are Oswego and Pulaski.

LOANS—		*When Due.*
COUNTY BONDS—		
3½s, ...,	$24,000.....	1900-1905
($4,000 due yearly on Mch. 1).		
FUNDING FLOATING DEBT—		
3½s, M&S,	$60,000.....	1900-1905
($10,000 due yearly).		
Total debt Sept. 1, 1899		$84,000
Valuation, real.....		24,577,092
Valuation, personal....		2,937,224
Total valuation 1898...		27,514,316
State & Co tax (per M.) '98..		6·40
Population in 1892 was.....		70,970
Population in 1890 was.....		71,883

INTEREST on the funding bonds is payable New York City.

OVID.—D. P. Seeley, Clerk.

This town is in Seneca County.

LOANS—	When Due.
Penn. & Sodus Bay RR.—	
7s, M & S, $60,000	Aug. 31 1901

Interest is payable in N. Y. City.
Total debt Dec. 1, 1898....$60,000
Sinking fund..... 17,350
Net debt Dec. 1, 1898..... 42,650

Tax valuation, real.....$1,125,595
Tax valuation, personal 226,800
Total valuation 1898... 1,352,395
Assessment same as actual value.
Total tax (per $1,000) '98... $8·74
Population in 1890 was 3,651
Population 1894 (est.)..... 3,725

TAX FREE.—All bonds are exempt from town taxes.

OYSTER BAY.—This town is in Nassau County.

LOANS—	When Due.
4s, ..., $650,000	Dec. 1, 1917
4s, ..., 8,000	Aug. 1, 1899
Bonded debt Mar. 20, '98 $668,000	

Assessed val't'n, real....$8,509,015
Assess. val., personal.. 757,120
Total valuation 1898... 9,266,135
Population 1890.....13,870

(For debt of School District No. 5 see "Additional Statements" end of New York State.)

PEEKSKILL.—Chas. R. Swain.

This village is in Westchester County.

LOANS—	When Due.
Water Bonds—	
7s, ..., $150,000	1904
3·70s, J&J, 40,000	July 1, 1922
3½s, ..., 1,500	$500 yearly
Bonded debt Aug. 1, '97	$191,500
Floating debt.....	14,000

Total debt..... $205,500
Sinking fund..... 24,000
Net debt Aug. 1, 1897.... 181,500
Tax valuation 1897 3,500,000
Total tax (per $1,000)... $22·50
Population in 1897 (est.) 12,500
Population in 1890 was. 9,676

PLATTSBURG.—A. Guibord, Mayor.

Clinton County.

LOANS—	When Due.
Renewal Bonds -	
4s, ..., $5,000	1900 to 1904
School Bonds¶—	
3½s, ..., $8,300	
Water Bonds—	
4s, ..., $30,000	1899 to 1928

Total debt Jan. 1, 1899.. $190,000
Assessed valuation, real. 1,761,895
Ass'd valuation, person'l 466,553
Total valuation 1898....2,207,498
Tax rate (per $1,000) '98 23·00
Population 1890..... 7,010
Population 1892..... 10,022

¶ Exempt from taxation.

PORT CHESTER.—John W. McCarty, President. Nicholas Duffy, Treasurer.

This village is in Westchester County.

LOANS—	When Due.
Street-Improvem't Bonds—	
3½s, A&O, $41,000	Oct. 1, 1903
($2,000 due yearly)	to Oct. 1, 1923
Sewer Bonds—	
...., ..., $17,500	
...., ..., 10,000	
Building Bonds—	
...., ... $1,250	

Bonded debt Jan. 1, '99. $69,750
Floating debt..... 1,500
Total debt Jan. 1, 1899. 71,250
Assessed valuation '98..4,900,000
Assessm't about 60% actual value.
Tax rate (per $1,000) '98...$16·50
Population in 1890 was.....5,274
Population in 1898 (est.) .. 7,250

PORT JERVIS.—John Kinsila, Jr., Vil. Cl'k.

Port Jervis is in Orange County.

LOANS—	When Due.
Sewer Bonds—	
4s, F&A, $50,000	Aug. 1, 1911
4s, F&A, 35,000	Aug. 1, 1911

Interest payable at National Bank, Port Jervis, N. Y.

Total debt Feb. 1, 1898... $85,000
Total valuation 1899....1,970,625
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1899 $23·64
Population in 1890 was.....9,327
Population in 1898 was.....9,572

POTSDAM.—Geo. W. Bixby, President. S. C. Crane, Clerk.

This village is in the town of same name in St. Lawrence County.

LOANS—	When Due.
Water Bonds—	
4s, A&O, $22,000.	Apr. 1, 1900
($2,000 due yearly)	to April, 1910
4s, A&O, $7,500	1900 1912
($500 due yearly.)	
Drainage Bonds—	
4s, F&A, $25,000	Aug. 1, 1906

Total debt Jan. 17, 1898. $59,500
Valuation, real.....1,192,310
Valuation, personal..... 527,550
Total ass'd valuation '97. 1,719,860
Population in 1890 was.....3,961
Population in 1898.....4,600

INTEREST on the water bonds is payable at the United States Bank New York City; on the others in Potsdam.

POUGHKEEPSIE.—Isaac W. Sherrill, Mayor. C. S. Howland Chamberlain.

This city is the county seat of Dutchess County.

LOANS—	When Due.
Water Bonds—	
7s, M&N, $364,000.	May 1, '00-'13
4s, ... 67,000	
3½s, ... 98,000	
3s, ... 14,000	
Railroad Bonds—	
7s, M&N, $45,000.	May 1, 1900-08
7s, F&A, 273.000	Feb 1, 1902
4s, ... 6,000	
3s, ... 10,000	
3s, ... 50 000	
Fallkill Improvem't Bonds—	
7s, F&A, $58,000.	Aug. 1, 1909-'10
Deficiency Bonds—	
7s, M&N, $83.000	May 1, 1914
Sewer Bonds—	
4s, F&A, $15,000	Feb. 1, 1902
4s, F&A, 6,000	Feb. 1, 1903
4s, F&A, 20,000	Aug. 1, 1903
4s, F&A, 20.000	Aug. 1, 1904
4s, F&A, 10.000	Feb. 1, 1904
4s, F&A. 10.000	Feb. 1. 1905
Sewer Bonds—(Con.)—	
3½s, ... $10,000	
4s, ... 94,000	
3½s, F&, 20,000	Aug. 1, 1905
3½s, ... 30,000	
3s, F&A, 20,000	Feb. 1, 1906-'07
3s, F&A, 39,000	Aug. 1, 1906-'07
3s, ... 99.000	
High School Bonds—	
5s J&J, $3.000	July 1, 1906
Bounties—	
5s, M&S, $16,000	1900
5s, M&S, 8,000	1909
4½s, M&S, 17,000	1901
4s, M&S, 17,000	1902
4s, M&S, 20.000	1903
4s, M&S, 18,000	1904
4s, M&S, 20.000	1905
3s, M&S, 20,000	1906
3s, M&S, 20.000	1907
Asylum Bonds—	
3s, M&S, $15,000	1908
3s, M&S, 32.000	1909-1910

INTEREST is payable at Fallkill National Bank, Poughkeepsie.

TOTAL DEBT, SINKING FUNDS, Etc.—

	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '97.
Tot. funded debt (incl. water debt)	$1,701,000	$1,714,000	$1,738,000
Water debt, included above.....	558,000	575.000	585.000

CITY PROPERTY.—The city owns buildings valued at $200,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about two-thirds of cash value:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1898.....	$11,512,170	$1,879,100	$13,391,270	$23·40
1897.....	11,721.675	2,055,600	13,777,275	23·44
1895.....	10,799,170	1,890,050	12,689,050	25·10
1891.....	10,556,320	2,379,850	12,436,170	23·44
1890.....	9,718,890	3,813,850	13,532,740	23·44

POPULATION.—In 1892 population was 23,196; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,080

QUEENS CO.—Chas. L. Phipps, Treasurer.

County seat is Long Island City. A good part of the county is now included in the Greater New York, and a bill changing name to Nassau County has become a law. Act took effect January 1, 1899. The amount of the outstanding bonds of this county which will be chargeable to the city of New York has not yet been judicially determined: although the decision of ex-Judge Brown, as referee, placing it at $3,822,346 was confirmed, the matter is still in the courts on appeal.

LOANS—	When Due.
Flushing Highway—	
4s, semi-an., $45,000 (gold)	1902
Gold Bonds -	
4s, J&J, $110,000	.....
4g, J&J, $151,000g	July 1, 1916
Funding Bonds—	
4s, J&D, $260,000	Dec. 1, 1927
4s, J&D, 50,000	Dec. 15, 1917
Building Bonds—	
4s, J&D, $10,000	Dec. 27, 1902
4s, J&D, 120,000	Dec. 15, 1927
Road Bonds—	
4s, A&O, $340,000	Oct. 15, 1917
4s, M&N, 375,000	Nov. 15, 1917
4s, J&D, 55,000	Dec. 27, 1917
4s, J&D 1,239,000	Dec. 1, 1917
4s, J&D, $50,000	Dec. 15, 1917
4s, J&D, 240000	Dec. 15, 1917
Road Bonds—	
4g, J&J, 400,000	May 1, 1922
4s, M&N, 275,000 g.	Nov. 1, 1916
4s, A&O, 618,000	Apr. 1, 1917
4s, A&O, 135,000	Oct. 1, 1917
Other Bonds—	
4s, J&J, $135,000	1900
($15,000 due yearly)	to 1907
4s, J&J, $100,000	Jan. 1, '10-'19

Total debt Dec., 1897.. $4,823,000
Real val'n inside N. Y. 82,590,543
Real val'n outside N. Y. 19,820,662
Pers'l val'n inside N. Y. 2,007,800
Per'l val'n outside N. Y. 1,580,880
Total val'n inside N. Y. 84,598,343
Total val'n outside N. Y. 21,401,542
(Valuations are for 1898.)
Population in 1892 was...141,807
Population in 1890 was...128,059

RENSSELAER.—John F. Munger, Treas.

This city, formerly the village of Greenbush, was incorporated April, 1897, and is in Rensselaer County.

LOANS—	When Due.
Broadway Bonds—	
4½s, J&D, $19,000	June 1, 1905
Paving Bonds—	
4s, Sept. 11, $5,000.	Sept. 11, 1901
4s, Sept. 11, 56,000.	Sept. 11, 1911
4s, Oct. 20, 2,000	Oct. 20, 1901
4s, Oct. 20, 32,000	Oct. 20, 1911
4s, Dec. 15, 72,000.	Dec. 15, 1911
4s, A&O, 30,000.	Oct. 11, 1912
Sewer Bonds -	
4s, J&J, $10,000	July 2, 1901
4s, J&J, 5,000	July 2, 1902
4s, J&J, 10,000	July 2, 1903

Total debt Mar. 8, 1899. $241,000
Assessed valuation '98..3,238,077
Total tax (per $1,000) '98..$23·95
Population in 1899 (est.) ...8,000
Population in 1890 was.....7,301

INTEREST on the sewer bonds is payable at the National Commercial Bank, Albany; on all other bonds at the Albany County Bank.

RENSSELAER CO.—John Don, Treasurer.

County seat is Troy.

LOANS—	When Due.
Court-House Bonds (reg.)—	
3½s, A&O, $66,000	1900-1910
($6,000 due yearly on April 1.)	
3½s, A&O, $120,000	1911-1930
($6,000 due yearly on April 1.)	
3½s, A&O, $105,000.	Apr. 1, '31-'45
($7,000 due yearly.)	
3½s, A&O, $25,000	1941 to 1945
($5,000 yearly on April 1.)	
House of Industry Bonds—	
4s, F&A, $40,000	Feb. 1, 1902
Sinking Fund Bonds—	
3½s, A&O, $80.000.	Apr. 1, 1900
($10,000 due yearly)	to Apr. 1, '07)
3½s, A&O, $150,000.	1908 to 1917
($15,000 yearly on April 1.)	
War Bonds (renewal)—	
4s, F&A, $35,000	Feb. 1, 1900
4s, F&A, 16,000	Feb. 1, 1901
4s, F&A, 9,000	Feb. 1, 1902
4s, F&A, 13,000	Feb. 1, 1903
4s, F&A, 7,000	Feb. 1, 1904
4s, F&A, 30,000	Feb. 1, 1905
War Bonds (renewal)—	
4s, F&A, $30,000	Feb. 1, 1906
4s, F&A, 20,000	Feb. 1, 1907
4s, F&A, 27,000	Feb. 1, 1908
4s, F&A. 6,000.	Feb. 1, 1900-'05
($1,000 due yearly.)	
4s, F&A, $2,000.	Feb. 1, 1900-'01
($1,000 due yearly.)	
4s, F&A, $4,000.	Feb. 1, 1900-'03
($1,000 due yearly.)	
4s, F&A, $34,000.	Feb. 1, 1900-'16
($2,000 due yearly.)	
Refunding Bonds—	
3½s, F&A, $22,000	Feb. 1, 1900, to
($1,000 due yearly)	Feb. 1, 1921

Bonded debt Jan. 1, '99. $787,000
Sinking fund..... 11,763
Net debt Jan. 1, 1899 .. 775,237
Tax valuation, real.....71,348,707
Tax valuation, pers'l.. 8,156,931
Total valuation, 1898. 79,505,638
Population in 1892 was...128,923
Population in 1890 was...124,511

INTEREST on the court-house bonds is payable at the office of the County Treasurer; on all other bonds at National State Bank, Troy.

RICHFIELD SPRINGS.—A. Monroe Freeman, Treasurer.—This village is in Otsego County.

LOANS—	When Due.
Sewer Bonds -	
5s, ..., $19,500	1925
(Subject to call after 1905)	
5s, ... $5,500	1925
Water Bonds, Refund., 1894—	
4s, ..., $500	1900
4s, ..., 19,000	1901 to 1919
($1,000 yearly.)	
5s, ... $20,000	Dec., 1900
Water Bonds—	
5s, ..., $7,000	

Total debt Nov. 1, 1898.. $76,500
Water debt (included)... 48,500
Tax valuation, real.....1,351,500
Tax valuation, personal. 109,100
Total valuation, 1897....1,460,600
Assessment about ½ actual value.
Total tax rate (per $1,000) .$25·60
Population in 1890 was.....2,192
Population in 1894 (est.) ...2,500

INTEREST is payable at the First Nat. Bank of Richfield Springs.

TAX EXEMPT—The water bonds of 1894 are tax exempt.

RICHMOND CO.—See New York City.

ROCHESTER.—Geo. E. Warner, Mayor. S. B. Williams, Treasurer.

Rochester is the county seat of Monroe county.

LOANS— Name and Purpose.		Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
*Bridge bonds	r	3	J & J	Jan. 1, 1920	$100,000
Subject to call after Jan. 1, 1900.					
*Bridge bonds	r	3½	J & J	July 1, 1922	100,000
Subject to call after July 1, 1902.					
*Bridge bonds	r	3¼	J & J	Sept. 1, 1921	100,000
Subject to call after Sept. 1, 1901.					
†City Hall commission	c	7	J & J	Jan. 1, 1902	335,000
*Consolidated loan	r	3½	F & A	Aug. 1, 1912	100,000
*East side trunk sewer	r	4	J & J	Jan. 1, 1922-'27 $25,000 yearly.	150,000
Subject to call after 20 years.					
do do	r	3½	J & J	Jan. 1, 1902-'21 $25,000 yearly.	500,000
Subject to call after 20 years.					
do do	r	3½	J & J	Jan. 1, 1928-'37 $25,000 yearly.	250,000
Subject to call after 20 years.					
†Funding, 1875	r	7	J & J	Jan. 1, 1905	410,000
Local imp't bonds, 1899..		3½	F & A	Oct. 2, 1919	500,000
†Park bonds, 1888	r	3	J & J	July 1, 1928	300,000
Subject to call on and after July 1, 1898.					
†do 1896		3½	J & J	1936	60,000
Subject to call after Feb. 28, 1906.					
Railroad loans—					
†Refunding RR.	c	7	J & J	Jan. 1, '00 to 1902 $4,000 yearly.	12,000
†Refunding RR.	c	7	J & J	Jan. 1, 1903	72,000
*Refunding RR., 1893	r	3½	F & A	Feb. 1, 1913	745,000
Subject to call after Feb. 1, 1903					

LOANS— NAME AND PURPOSE.			Interest— P. Cl.	Pay'e.	Principal— When Due.	Outstand'g.
*†Water w'ks. 1873-76.r&c		7	J & J		Jan. 1, 1903	3,182,000
†do	do r	4	F & A		Feb. 1, 1943	300,000
Subject to call after 20 years.						
†do	1892.r	3½	F & A		Feb. 1, 1942	500,000
Subject to call after Feb. 1, 1912.						
†do	1894.r	3½	F & A		Feb. 1, 1944	950,000
Subject to call Feb. 1, 1914						
*do	.....	3½	F & A		Feb. 1, 1914	250,000
*Watershed bonds...	1898	3½	F & A		Aug. 1, 1918	200,000

* $5,000 each. † $1,000 each.

INTEREST—With the exception of the City Hall Commissioners' loan, which is payable at the office of the City Treasurer, all bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Rochester's total bonded debt, including the water debt.

	Aug. 1, 1899	*Aug.* 1, '98.	*Jan.*, 1898.	*Jan.*, 1897.	*Jan.*, 1896.
Bonded debt.	$8,616,000	$8,420,000	$8,420,000	$8,424,000	$8,443,000
Water debt...	5,792,000	5,592,000	5,592,000	5,342,000	3,592,000

On August 1, 1899, the city had a sinking fund of $543,319 44. In addition to the above debt the city had on August 1, 1899, a floating debt of $1,533,825, consisting of outstanding notes and "contractors' acceptances," payable largely by assessments."

Genesee Valley Railroad refunding loan, due from 1900 to 1903, is provided for by excess of receipts from lease to N. Y. L. E. & W. RR. after interest on the loan is paid.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at from 60 to 80 per cent of actual value.

Years.	*Real Estate.*	*Personal Property.*	*Rate of Tax per* $1,000.
1899	$102,163,550	$8,267,422	.....
1898	101,827,725	10,966,015	$15·90
1897	101,065,200	5,113,050	16·18
1896	100,054.350	5,692,304	20·37
1895	99,389,050	6,081,200	16·19
1890	88,053,750	5,937,950	15·20
1880	34.408.725	1.430.144	23·86

POPULATION.—In 1892 population was 144,834; in 1890 it was 133,836; in 1880 it was 89,366; in 1870 it was 62,386. The population in 1895, according to local figures, was 160,000.

ROCKLAND CO.—J. M. HASBROUCK, Treas'r.

Haverstraw is the county seat.

LOANS—	When Due.
JAIL BONDS—	
5s, ..., $5,000	Mar. 1, 1900
ROAD BONDS—	
5s, ..., $5,500	Mar. 1, 1901
5s, ..., 10,000	Mar. 1, 1902
5s, ..., 19,500	Mar. 1, '03-'05
ROAD BONDS—(Con.)	
5s, ..., $48.000	Mar. 1, '06-'13
Bonded debt Nov., 1898	$93,000
Assessed val'ation, real.	17,204,689
Assessed val'ation, per'l	1,064,703
Total valuation, 1898	18,269,392
Population in 1890 was	35,162

ROME.—{A. S. WHITE, Mayor. J. H. CARROLL, Chamberlain.

This city is in Oneida County

LOANS—	When Due.
CITY HALL BONDS—	
4s, J&J, $6,000	Nov. 1, 1899
($1,000 due y'rly) to	Nov. 1, 1904
4s, J&J, $7.000	Jan., 1900 to '06
($1.000 yearly.)	
SEWER BONDS—	
4s, J&J, $150,000.	Apr. 15, 1907-21
($5,000 y'ly to 1920; bal. due 1921)	
4s, J&J, $37,000	Apr. 15, 1921
RELIEF BONDS—	
4s, J&J, $3,500 (opt'n'l)	Jan. 1, 1900
4s, J&J, 4,000	Jan. 1, 1900
SCHOOL BONDS—	
4s, F&A, $61,750	Feb. 1, 1900
($3,250 yearly) to	Feb. 1, 1918
WATER BONDS—	
3½s, J&J, $160,000.	Sept. 15, 1911
Total debt Aug. 20, '99	$427,750
Water debt (included)	160,000
Assessed valuation, real.	6,575,660
Assessed valuation, per'l	671,775
Total valuation 1898	7,247,435
Total tax (per $1,000) '97	21·06
Population 1899 (est.)	17,000
Population 1890 was	14,991

The total tax rate given above includes State, county and town tax, $8·29; city tax, $8·40; school tax, $4·37.

PAR VALUE.—The water and sewer bonds are for $1,000 each; all others $500 each.

ST. JOHNSVILLE.—{HARRY WALRATH, Prest. H. F. STICHEL, Clerk.

St. Johnsville is in Montgomery County.

LOANS—	When Due.
WATER BONDS—	
4½s, ..., $21,000	1900-1920
($1,000 yearly on Aug. 1.)	
4s, ..., $15,000	1910-1924
($1,000 yearly on Sept. 2.)	
.., ..., $8,200	1905-1916
4s, ... 12,000	1903 to 1924
(Part yearly.)	
Bonded debt Apr. 1, '99.	$47,200
Total valuation 1899....	794,675
Assessment is about ½ actual value.	
Tax rate (per $1,000) '99	$16·50
Population in 1890 was	1,263
Population in 1880 was	1,072
Population 1899 (estimated)	2,100

INTEREST is payable at St. Johnsville and Kingston.

ST. LAWRENCE CO.—

County seat is Canton.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, M&S, $60,000	1900-1911
($5,000 due yearly on Mar. 1)	
ARMORY BONDS—	
4s, ..., $12,000	.....
JAIL BONDS—	
4s, ... $25,000	Mar. 1, 1913
($5,000 due y'rly) to	Mar. 1, 1917
Total debt Mar. 1, 1898.	$77,000
Assessed val., real	34,522,001
Assessed val., person'l	3,925,965
Total valuation 1898..	38,447,966
Assessm't is 85% of act. value.	
Population in 1892 was	86,254
Population in 1890 was	85,048
Population 1894 (estimated)	86,673

INTEREST is payable at County Treasurer's office, Gouverneur.

SALINA.—G. BAXTER, Supervisor.

This town is in Onondaga County

LOANS—	When Due.
SYRACUSE NORTH. RR BONDS—	
4s, M&S, $133,800.	Sept. 1, 1900 to
($3,600 due yearly)	Sept. 1, 1936
Total debt Jan. 1, 1899..	$137,400
Total valuation 1898	$1,444,520
Assessm't about 70 p. c. real value.	
Total tax (per $1,000) '98	$10·61
Population in 1892 was	3,493
Population in 1890 was	3,490

INTEREST is payable by the Union Trust Co., New York City.

SARATOGA CO.—B. B. GRIPPIN, Treasurer.

County seat is Ballston.

LOANS—	When Due.
COUNTY BONDS—	
4s, F&A, $12,000	Feb. 1, 1900
4s, F&A, 12,000	Feb. 1, 1901
4s, F&A, 13,000	Feb. 1, 1902
4s, F&A, 14,000	Feb. 1, 1903
4s, F&A, 15,000	Feb 1, 1904
4s, F&A, $16,000	Feb. 1, 1905
4s, F&A, 17,000	Feb. 1, 1906
4s, F&A, 18,000	Feb 1, 1907
4s, F&A, 18,000	Feb. 1, 1908
Total debt Aug. 1, 1899.	$135,000
Tax valuation, real	23,251,667
Tax valuation, person'l.	1,928,133
Total valuation 1898..	$25,179,800
Assessm't is nominally full value.	
State tax (per $1,000) '97	$2·48
County tax (per $1,000) '97..	4·68
Population in 1892 was	57,301
Population in 1890 was	57,663

The foregoing bonds are coupon bonds for $1,000 each.

INTEREST is payable at the Co. Treasurer's office, Saratoga Springs.

SARATOGA SPRINGS.—JAS. D. MCNULTY, Clerk.

This village is in Saratoga County.

LOANS—	When due.
FLOATING DEBT BONDS—	
5s, ..., $5,000	Sept. 1, 1901
SEWER BONDS—	
5s, M&S, $5,000	1900-1904
($1,000 due yearly on Sept. 1.)	
5s, M&S, $24,000	1905-1908
($6,000 due yearly on Sept. 1.)	
5s, M&S, $3,000	1909-1911
($1,000 due yearly on Sept. 1.)	
VILLAGE HALL BONDS—	
4s, ..., $95,000	1902-1920
($5,000 due yearly on Aug. 1.)	
WATER BONDS—	
6s, M&S, $5,000	Sept. 1, 1910
5s, M&S, 35,000	1911-1917
($5,000 due yearly on Sept. 1.)	
5s, M&S, $10,000	Sept. 1, 1900
5s, M&S, 19,000	1901-1905
4s, M&S, $105,000	1900-1917
(Part due yearly on Sept. 1.)	

(For debt of Saratoga Springs "town," see additional statements end of New York State.)

TOTAL DEBT, ETC.—The bonded debt of the village on Sept. 20, 1899, was $301,000; floating debt, $5,000; total debt, $306,000', water debt (included in total), $184,000.

ASSESSED VALUATION—In 1899 the assessed valuation of real estate was $6,116,005; personal property, $402,870; total valuation, $6,518,875. Property is assessed at about ¾ of its actual value.

POPULATION—The population in 1890 was 11,975; in 1880 it was 8,421; in 1899 (estimated) 11,608. Summer population 35,000 to 50,000.

SCHENECTADY.—{JACOB W. CLUTE, Mayor. JOS. H. BERNARDI, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS— NAME AND PURPOSE.		Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
School	1889	3	F & A	Feb. 11, 1910-15 $5,000 yearly.	$30,000
do	1890	3	F & A	Feb. 1, 1916 to '19 $5,000 yearly.	20,000
do	1898	4	F & A	Aug. 1, '00 to '03 $3,000 yearly.	12,000
do	1899	4	A & O	April, 1920-1923 $3,000 in '20, then $5,000 yearly.	18,000
Sewer	1884	4	A & O	Oct. 1, 1904	5,000
do	1884	4	A & O	1905-1907 $10,000 yearly.	30,000
do	1891	4	A & O	Oct. 1, 1920	10,000
do	1892	4	A & O	Oct. 1, 1921	10,000
do	1894	4	F & A	Aug. 1, 1922	15,000
do	1896	4	J & J	July 15, 1923	5,000
do	1886	3	A & O	Oct. 1, 1901	10,000
do	1887	3	F & A	Aug. 1, 1904	5,000
do	1889	3	A & O	Oct. 1, 1908	5,000
do	1890	3	F & A	Aug. 1, 1910	13,000
do	1890	3	F & A	Aug. 1, 1911	10,000
do	1898	4	J & D	June 1, 1924	15,000
do	1899	4	J & J	July 1, 1925	15,000
S. & S. RR		7	J & J	Jan., 1900	10,000
Street improvements,	1895	4	.....	1899 to 1901	222,006
Water	1885	4	M & N	Nov. 1, 1902	5,000
do	1885	4	M & N	Nov. 1, 1903	5,000
do	1885	4	M & N	Nov. 1, '08 to '15 $10,000 yearly.	80,000
do	1894	4	F & A	Aug. 1, 1911	13,000
do	1894	4	F & A	Aug. 1, 1912 13 $8,000 each year	16,000
do	1893	4	F & A	Aug. 15, 1911-'13	28,000
do	1895	4	M & N	May 15, 1911	15,000
do	1895	4	M & N	May 15, 1912	40,000
do	1895	4	M & N	May 15, 1913	40,000
do	1895	4	M & N	May 15, 1914	60,000
do	1895	4	M & N	May 15, 1915	60,000
do	1896	4	J & J	July 15, 1916	30,000
do	1886	3	M & N	Nov. 1, 1902	3,000
do	1886	3	M & N	Nov. 1, 1903	4,000
do	1889	3	F & A	Feb. 1, 1907	13,000
do	1889	3	F & A	Feb. 1, 1908	15,000
do	1889	3	F & A	Feb. 1, 1909	15,000
do	1886	3	M & N	Nov. 1, 1916	10,000
do	1898	4	J & D	June, 1917 1918	32,000
do	1899	4	J & J	July 1, 1919	15,000
Promissory notes	1898	4s	May 14	May 14, '00-'02 $2,251 26 yrly	6,753
do do	1898	4s	Feb. 9	Feb. 9, '00-'03 $4,747 yearly	18,988

Temporary loan for street improvements, $8,824.

PAR VALUE OF BONDS.—These bonds are all in $1,000 pieces.

INTEREST is payable at the office of the City Treasurer

TOTAL DEBT, ETC.—The city's total bonded debt on June 1, 1899, was $737,000.

ASSESSED VALUATION.—The city's assessed valuation (from ⅓ to ⅔ actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000.
1898	$9,423,800	$1,253,575	$10,677,375	$19·50
1897	9,159,500	1,181,736	10,341,236	19·50
1896	8,973,800	1,058,036	10,031,436	.....
1895	8,872,750	1,110,036	9,982,786	.....
1890	7,636,700	567,970	8,204,670	17·30
1880	2,933,400	460,010	3,393,410	.....

POPULATION.—In 1892 population was 22,858; in 1890, 19,857; in 1880, 13,655; in 1870, 11,026.

SENECA FALLS.—M. C. GOULD, Supervisor.

This town is in Seneca County.

LOANS—	When Due.
REFUNDING BONDS:	
5s, J&J, $100,000	July 1, 1903
5s, J&J, 119,500	July 1, 1913
5s, J&J, 8,000	.....
(Being paid $2,000 yearly.)	
Total debt Dec. 1, 1898	$227,500
Assess'd valuation, real	$3,282,440
Assess'd valuat'n, pers'l.	478,550
Total valuation 1898	3,760,990
Assessment about actual value.	
Total tax (per $1,000)	$10·81
Population in 1897 (est.)	7,400
Population in 1890 was	6,961

INTEREST is payable by the Metropolitan Trust Co., N. Y. City.

SING SING.—This village is in Westchester County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4s, M&N, $9,658	1899-1908
4s, A&O, 8,076 05	1900-1909
WATER BONDS—	
4s, A&O, $16,000	Oct. 1, 1900
($2,000 due yearly) to	Oct. 1, 1907
4s, A&O, $30,000	Oct. 1, 1908
($3,000 due yearly) to	Oct. 1, 1917
4s, A&O, $100,000	Oct. 1, 1918
4s, A&O, 30,000	Oct. 1, 1919

Total debt Feb. 1, 1899 ..$178,000
Int. pay. at 1st Nat. Bk. Sing Sing.
Tax valuation 1898....$5,715,540
Population in 1890 was..... 9,352
Population in 1898 was.... 8,160

SODUS.—This town is in Wayne County.

LOANS—	When Due.
SODUS POINT & SO. RR.	
7s, M&S, $74,600, Sept. 1	1900
ROME WATERT'N & OGD. RR.—	
5s, F&A, $90,000 Feb. 1	1902
($10,000 due yearly) to	1910
5s, F&A, $12,000 Feb. 1	1911

Interest is payable in N. Y. City.
Total debt Sept. 1, 1899..$176,600
Sink. f'd assets Dec. 1,'98 $81,497
Net debt Dec. 1, 1898.... 95,103
Assessed valuation, real.1,938,444
Assessed valuation, pers'l..289,115
Total valuation 1898....2,227,559
Assessment said to be full value.
Total tax (per $1,000) '98.. $12·80
Population in 1899 (est.).... 5,500
Population in 1890 was 5,157

SPRINGVILLE.—IRA W. SMITH, Clerk.

This village is in Erie County.

LOANS—	When Due.
School bonds	$2,500
ELECTRIC LIGHT BONDS—	
...., ..., $8,000	.....
4s, J&J, 16,500	1903-1927
($660 yearly on Jan. 1)	
4s, J&J, $4,850	1903 to 1927
($194 due yearly on July 1.)	
WATER BONDS—	
4s, $28,000	1927

Total debt Feb. 1, 1899....$57,350
Assessed valuation 1898..801,650
Total tax (per $1,000) 1898. $20·11
Population 1899 (est.).....2,100
Population 1890.....1,883

SYRACUSE.—JAMES K. McGUIRE, Mayor. GEO. J. METZ, City Clerk. E. F. ALLEN, City Treasurer.

Syracuse is situated in Onondaga County. An attempt to refund the railroad-aid bonds maturing Jan. 1, 1900, with 4 per cents met with failure last August, an injunction having been granted restraining the issuance of 4 per cent bonds when an offer for 3 per cents had been received.—V. 69, p. 299.

LOANS— NAME AND PURPOSE.			Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Railroad aid bonds—						
Syracuse & Chenango RR.			7	J & J	Jan. 1, 1900	$500,000
Syracuse Northern RR.			7	J & J	Jan. 1, 1900	500,000
Collegiate bonds			4	J & D	Dec. 1, 1926	100,000
Local improvem't bonds.	1896		4	J & D	Dec.15,'99-1900 $80,000 yearly.	160,000
do	do	1897	4	M & S	Sept.1,'00 to '01 $25,000 yearly.	50,000
do	do	1898	4	F & A	Feb. 1, 1900-'02 $33,000 yearly.	99,000
do	do	1898	4	A & O	Oct. 1, 1900-'02	15,000
do	do	1899	4	J & J	Jan. 1,1900-'08 $22,000 yearly	198,000
do	do	1899	4	J & J	July 1, '00-'08	135,000
Temporary loans (advances to contractors)						218,000
Refunding bonds		1894	4	F & A	Feb. 1,'00-1903 $1,000 yearly.	4,000
do	do	1894	4	F & A	Feb. 1, 1904	28,500
School bonds			4	J & J	July 1, 1900	20,000
do	do	1896		J & D	Dec. 15,'99-'06 $5,000 yearly.	40,000
do	do		4	J & J	Jly 1,'01 to '05 $20,000 yearly	100,000
Revenue bond		1899	4	J & J	Jan. 1, 1900	6,500
City Hall bonds		1889	3	F & A	Aug. 1, 1909	300,000
Water loan		1894	4	J & J	Jan. 1, 1920	500,000
do		1892	3½	J & J	July 1, 1920	500,000
do		1892	3½	J & J	July 1, 1920	500,000
do		1893	3½	J & J	July 1, 1920	500,000
do		1894	3½	J & J	July 1, 1920	500,000
do		1895	3½	J & J	July 1, 1920	300,000
do		1890	3	J & J	July 1, 1920	500,000
do		1891	3	J & J	July 1, 1920	500,000
do		1897	3½	J & J	Jan. 1, 1927	100,000
do		1898	3½	J & J	Jan. 1, 1928	100,000

PAR VALUE OF BONDS.—The bonds are in $1,000, $3,000 and $5,000 pieces.

TAX FREE—The local improvement bonds are exempt from taxation.

INTEREST on the water bonds is payable at the office of the Metropolitan Trust Company, New York; on all other bonds at the office of the Union Trust Company, New York.

TOTAL DEBT, ETC.—The total bonded debt on Aug. 10, 1899, was $6,419,000, including water debt, $4,000,000, and local improvement bonds, $582,000. The city has no floating debt and no sinking fund.

ASSESSED VALUATION.—In 1899 the assessed valuation of real estate was $68,424,901; of personal property, $12,236,855; total, $80,661,756; total tax rate 1898 (per $1,000) $19·81. Property is assessed at "about 75 per cent of its actual value."

POPULATION.—The population in 1890 was 88,143; in 1880 51,792; in 1897, estimated, 120,000.

TARRYTOWN.—

This village is in Westchester County.

LOANS—	When Due.
SEWER BONDS—	
4s, M&S / J&D, $44,000	1900 to 1914
($3,000 due yearly).	
...., ..., $6,000	1915-1916
WATER BONDS—	
4s, J&D, $55,000	1900
($3,000 due yearly) to	1918
4s, $130,000	June 1, 1926
4s, J&D, $65,000	June 1, 1919
4s, J&D, 65,000,	1926

Total debt Mar.1, 1898...$368,000
Includ'g temporary loan of 14,000
Assessed valuation, real.8,968,645
Ass'd valuation. pers'al..3,506,945
Total valuation 1897...12,475,590
Tax rate (per $1,000) 1895..$5·00
Population in 1890 about....4,500
Population in 1898 was.....4,674
Interest on sewer bonds is payable at the Tarrytown Nat. Bank.

THOMPSON.—This town is in Sullivan County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, M&S, $72,000	Sept. 1, 1903
4½s, M&S, 163,000	Sept. 1, 1903

Total debt Aug. 1, 1899..$235,000
Assessed valuation, real.5,908,198
Assessed valuat'n, pers'l.$336,618
Total valuation 1899....6,244,816
Total tax (per $1,000) '99 $36·24
Population in 1892 was..... 3,428
Population in 1890 was..... 3,462

INTEREST is paid at the Fourth National Bank of New York.

TICONDEROGA.—D. C. BASCOM, Supervisor.

This village is in Essex County.

LOANS—	When Due
WATER BONDS—	
4s, F & A $8,000	Aug. 1, 1902
4s, F & A 10,000	Aug. 1, 1907
4s, F & A 15,000	Aug. 1, 1912
4s, F & A 17,000	Aug. 1, 1917
4s, F & A 20,000	Aug. 1, 1922

Bonded debt Jan. 1, '99... $70,000
Assessed valuation, real.. 674,510
Assessed valuation, pers'l 72,100
Total valuation 1898.....$746,610
Tax rate (per $1,000) 1898..$27·00
Village population 1890.....2,267
Village population 1899 (est.)3,500

TONAWANDA.—

This village is in Tonawanda Town, Erie County.

VILLAGE LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $126,000	July 1, 1902-9
WATER BONDS—	
4s, J&J, $150,000	July 1, 1912
5s, J&J, 65,000	July 1, 1914
STREET BONDS—	
6s, J&J, $40,000	July 1, '00-1903

Total debt (last returns). $479,556
Tax valuation 1899.....$4,114,375
Assessment is ⅔ actual value.
Population 1890 was.....7,145
Population 1897 (estimated)10,000
Town debt Apr. 1, 1899.. $9,000
Town debt in litigation.. 202,000
Town valuation 1898....6,562,254
Town tax (per $1,000) 1894..21.36
Town population 1890.....7,636
INTEREST is payable at the Seaboard Bank, New York City

TONAWANDA UNION FREE SCHOOL DISTRICT NO. 3. —E. G. RIESTERER, Treasurer.

LOANS—	When Due.
4s, 1893, $30,000	.....
4s, 1897, 42,000	.....
4s, 1897, 12,000	.....

Total debt Mar. 1, 1898... $84,000
Assessed valuat'n, real..$4,180,000
Assessed valua'n, pers'l 422,500
Total valuation 1896.. 4,602,500
Assessment ⅔ actual value.
Population in 1897.....7,580

TROY.—FRANCIS J. MOLLOY, Mayor. JAMES W. COFFEY, Comptroller.

Troy is situated in Rensselaer County.

LOANS— NAME AND PURPOSE.			Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bonds (funding)			c 4	J & D	Jne2,'00to'1904	b115,000
Maturing $20,000 or $25,000 each year.						
do	do	r	3½	F & A	Aug. 12, 1900	4,000
do	do	r	3½	F & A	Aug. 12, 1905-'07 $10,000 yearly.	c30,000
do	do	1887 r	3½	J & J	July 14, 1907	c10,000
City hall bonds		1876c	6	J & J	July 1, '00-1901	a6,000
Maturing $3,000 each year.						
Park bonds		1894	3½	M & N	May 1, 1909	a3,000
do		1894	3½	A & O	Oct. 1, 1910	a5,000
do		1895	3½	J & D	June 1, 1911	a4,000
do		1895	3½	J & D	June 1, 1912-'13	a2,000
do		1895	3½	J & D	June 1, 1914	a4,000
Public building,		1884 r	4	M & S	Sept.20,'00--1909 $10,000 yearly.	b100,000
do	do	r	4	M & S	Sept.20, 1910	b15,000
do	do	1886 r	4	M & N	Nov.20, 1911	ad11,500
do	do	..1893	4	A & O	Oct. 16, 1904	8,000
do	do	..1893	4	A & O	Oct. 16, '05 to '08	40,000
($10,000 due yearly.)						
do	do	..1895	3½	F & A	Aug. 1, 1905-'07 $8,000 yearly.	24,000
do	do	..1895	3½	F & A	Aug. 1, 1908	c10,000
do	do	1889r	3	A & O	Oct. 19, 1900--'02 $6,000 yearly.	18,000
do	do	1891.	3	F & A	Feb. 17, 1901	2,605
do	do	1891.	3	J & D	June 1, 1910	6,000
do	do	1891.	3	J & D	June 1, 1911	6,000
do	do	1898.	3½	M & N	Nov., 1909-'13 $10,000 yearly	52,000
do	do	1899.	3	F & A	Feb. 1905-1914	b107,000
($10,000 in '05, '06, '08, '10-'14; $12,000 in '07, and $15,000 in '09.)						
Market House bonds			3½	F & A	Aug.15,'01-12 $2,000 yearly	a25,000
High school site b'ds.		1898.	3½	M & N	1900-1908	53,250
Public Improvem'nt,		1893.	4	A & O	Oct. 16, 1912	15,000
do	do	1893.	4	A & O	Oct, 16, 1913	40,000
do	do	1893.	4	A & O	Oct. 16, 1914	40,000
do	do	1891.	3½	J & D	Dec. 1, 1910	15,000
do	do	1891.	3½	J & D	Dec. 1, 1911	20,000
do	do	1891.	3½	J & D	Dec. 1, 1912	30,000
do	do	1892.	3½	J & D	Dec. 15, 1905-'11 $10,000 yearly.	c70,000
do	do	1892.	3½	J & D	Dec. 15, 1912	b5,000
do	do	1894.	3½	F & A	Aug. 1, 1909-'14 $10,000 yearly.	c60,000
do	do	1895.	3½	J & J	Jan. 10, 1913	c10,000
do	do	1895.	3½	J & J	Jan. 10, 1914	8,000
do	do	1895.	3½	F & A	Aug. 1, 1915	cd25,000
do	do	1890.	3	M & S	Sept. 1, 1900	c10,000
do	do	.....	3	M & S	Sept. 1, 1901	c10,000
do	do	.....	3	M & S	Sept. 1, 1902	20,000
do	do	.....	3	M & S	Sept. 1, 1903	20,000
do	do	.....	3	M & S	Sept. 1, 1904	16,000
do	do	.....	3	J & D	Dec. 1,1905-'08 $10,000 yearly	c40,000
do	do	1891.	3	J & D	June 15, 1908	c10,000
do	do	1891.	3	J & D	June 15, 1905	c10,000
do	do	1891.	3	J & D	June 15, 1906	c10,000
do	do	1890.	3	J & D	Dec. 1, 1909	8,000
do	do	1890.	3	J & D	Dec. 1, 1909	750
do	do	1891.	3	M & S	Sept, 1, 1908	c10,000
do	do	1891.	3	M & S	Sept. 1, 1909	20,000
do	do	1896.	3½	J & D	Dec. 1, 1915-'16 $24,000 yearly.	48,000
do	do	1897.	3½	J & D	Dec. 15, 1916	23,500
do	do	1898.	3½	J & D	Dec. 15, 1915-20 $10,000 yearly.	c60,000
Rensselaer St. imp.		.1895.	3½	M & N	Nov. 1, 1900-'04 $5,000 yearly.	25,000
WATER WORKS BONDS:—						
Issue of May 1, 1879.		c*	5	M & N	May 1, '00-1902	a20,000
Maturing $10,000 each even year.						
do	Aug. 1, 1879.	c*	4½	F & A	Aug. 1, '01-1904	a15,000
Maturing $7,500 every third year from 1901 to 1904.						
do	do	c*	4½	F & A	Aug. 1, 1907--'19	a40,000
Maturing $8,000 every third year from 1907 to 1919.						
do	do	c*	3½	A & O	Apr. 1, 1900	b10,000
do	do	c*	3½	A & O	Apr. 1, 1901	b10,000
do	August 1, 1881.	c*	3½	F & A	Aug. 1, 1900	b5,000
do	May, 1883.	c.*	3½	M & N	May 1 1910 to '19 $5,000 yearly.	b50,000
do	June 2, 1884.	r	4	J & D	June 1, 1903	b5,000
do	do	r	4	J & D	June 1, 1904	b5,000
do	do	r	4	J & D	June 1, 1905-'09	c 40,000
Maturing $10,000 yearly, omitting 1907.						

LOANS— NAME AND PURPOSE.		Interest— Rate.	Payable.	Principal— When Due.	Outstand'g
Issue of Novem. 2, 1885		r 3½	M & N	Nov. 1, 1911	a$5,000
do	do	r 3½	M & N	Nov. 1, 1912	a5,000
do	do	r 3½	M & N	Nov. 1, 1914	a7,500
do	do	r 3½	M & N	Nov. 1, 1915	a7,500
do	do	r 3½	M & N	Nov. 1, 1917	a1,000
do	of Feb., 1896.....	3½	F & A	Feb. 1, 1903	a5,000
do	do	3½	F & A	Feb. 1, 1907	a5,000

a Bonds for $1,000 each. b Bonds for $5,000 each. c Bonds for $10,000 each. d Bonds for $500, etc. y Bonds for $1,000 and $10,000

INTEREST is paid at office of City Chamberlain.

TOTAL DEBT, SINKING FUND, ETC.—

	Mch. 1, '99.	Mch. 1, '98.	Mch. 1,'97.	Mch. 1,'96
Total municipal debt.	$1,393,606	$1,172,265	$1,193,265	$1,213,265
Sink. funds, cash, etc.	47,981	66,489	71,385	68,957
Net municipal debt...	$1,345,625	$1,105,776	$1,121,880	$1,144,308
Water debt additional	246,000	273,500	283,500	303,500
Sinking funds, etc..	42,962	51,268	42,194	43,406
Net water debt.....	$203,038	$222,232	$241,306	$260,094

WATER BONDS.—The interest and principal of the water works bonds are provided for by the Water Commissioners from water rents.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at about full value.

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax per $1,000.
1899.....	$42,622,125	$5,004,673	$47,626,798	$11·30
1898.....	42,494,633	5,282,425	47,777,058	18·09
1897.....	42,411,511	5,368,077	47,779,588	17·26
1896.....	42,535,685	5,133,025	47,668,710	19·48
1895.....	42,566,736	5,392,051	47,958,787	19·86
1890.....	41,851,392	5,198,587	47,049,979	18·45
1888.....	42,454,445	5,598,427	48,052,872	17·20

The tax rate for 1898 includes State and county tax $5·59 and city tax $12·50.

POPULATION.—In 1892 population was 64,986; in 1890 it was 60,956; in 1880 it was 56,747; in 1898 estimated 67,000.

TRUXTON.—JOHN O'DONNELL, Supervisor.

A town in Cortland County.

LOANS—	When Due.
N. Y. & Os. MID. RR. BONDS—	
4s, J&J, $112,200....July 15, 1912	
Subject to call after July 15, 1902	
Bonded debt Aug. 1, '99	$114,400
Tax valuation, real...	603,740
Tax valuation, pers'l	$29,425
Total valuation 1898.....	633,165
Assessment about ¾ actual value.	
Total tax (per $1,000) 1898.	$25·04
Population in 1892 was.....	1,265
Population in 1890 was.....	1,328

INTEREST on the railroad bonds is payable at the First National Bank of Cortland; on other bonds at the Cortland Savings Bank.

TAX FREE.—Bonds are tax exempt.

ULSTER CO.—GEO. DEYO, Treasurer.

County seat is Kingston.

LOANS—	When Due.
COURT HOUSE BONDS, 1895, (ref.)	
4s, M&S, $63,000.....1900-1920	
($3,000 due yearly on Mar. 1.)	
4s, M & S, $69,000....Mar. 1, 1900	
($3,000 due yearly) to Mar. 1, 1922	
4s, M&S, $32,000.....Mar. 1, 1923	
COUNTY BONDS—	
4s, M&S, $72,000.....Mar., '00-'23	
($3,000 yearly)	
3s, $50,000 .....Mar. 1, 1900	
3s, 50,000 .....Mar. 1, 1901	
3s, 10,000 .....Mar. 1, 1902	
4s, ..., $140,000....Mar. 1, 1904	
4s, ..., 500,000....Mar. 1, 1905	
4s, M&S, 100,000..Mar. 1, 1900 to	
($,000 due yearly) Mar. 1, 1919	
REFUNDING BONDS—	
4s, M&S, $14,000. ..Mar., 1924	
Bonded debt Jan. 1, '99	$744,220
Assessed valuat'n, real	27,304,290
Assessed val'n, pers'l.	3,169,170
Total valuation 1898..	30,473,460
Population in 1898 (est'd)..	85,000
Population in 1890 was.....	87,062
Population in 1880 was.....	85,838

TAX FREE—The court house bonds are exempt from taxation.

UTICA.—T. E. KINNEY, Mayor. JOHN A. CANTWELL, City Clerk.

This city is in Oneida County.

LOANS—	When Due.
ACADEMY AND SCHOOL BONDS, 1896—	
4s, ..., $153,000....1897 to 1916	
4s, ..., 40,000..Jan., 1900-'19	
4s, ..., 20,000..Jan., 1900-'19	
4s, ..., 10,000..... 1900	
RAILROAD AID BONDS—	
7s, ... $200,000.. .July 1, 1901	
4s, ann., 27,005.....1900-1904	
(1/5 annually.)	
PUBLIC IMPROVEMENT—	
4s, ... $178,700....part yearly.	
BRIDGE BONDS—	
4s, ...,$ 3,000..... 1900-1902	
4s, ..., 8,000..... 1900-1907	
4s, ..., 4,000.....Nov., '99-'02	
LOCAL ASSESSMENTS—	
4s, ... $100,980....part yearly.	
Total debt June 1, 1899..	$479,680

Utica holds against its railroad bonds an equal amount of railroad stock, which returns dividends of 5 per cent.

INTEREST is payable in Utica at the City National Bank.

DEBT LIMITATION.—The city is restricted by law to the issuance of temporary loan bonds in anticipation of city tax.

ASSESSED VALUATION.—Assessment about full value in 1897 previously about 70 per cent.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1898.....	$28,472,140	$9,222,004	$37,694,414	$19·62
1897.....	32,014,624	8,642,398	40,657,022	.....
1896.....	16,437,262	2,613,826	19,051,088	22·02
1895.....	16,548,046	2,630,263	19,178,309	.....
1890.....	16,461,052	2,330,606	18,791,658	27·23
1880.....	16,998,760	2,476,800	19,475,560	.....

POPULATION.—In 1892 population was 46,608; in 1890 it was 44,001; in 1880 it was 33,914; in 1870 it was 28,804. Population 1899 (estimated), 60,340.

WALTON.—This town is in Delaware County.

LOANS—	When Due.
RR. AID BONDS (reg.)—	
4s, F&A, $84,000 .....Feb. 1, 1900	
($6,000 due yearly) to Feb. 1, 1913	
3½s, F&A, $30,000....Feb. 1, 1909	
($6,000 due yearly) to Feb. 1, 1913	
Total debt Jan. 1, 1898..	$126,000
Tax valuat'n, real.....	$1,095,304
Tax valuat'n, per'l	324,725
Total valuation 1898...	1,420,029
Total tax (per M.) 1898..	$12·88
Population in 1890 was.....	4,543
Population in 1880 was.....	3,544

The four per cents are payable to the Union Dime Savings Bank, N.Y

WALTON SCHOOL DISTRICT.—ALBERT D. PEAKE, President Board of Education

LOANS—	When Due.
BUILDING BONDS—	
4s, J&J, $16,500..July 1, 1900-'02	
REFUNDING BONDS—	
4s, J&J, $10,000.....July 1, 1914	
$2,000 due yearly) to July 1, 1918.	
Total debt Feb. 1, 1899..	$32,000
Ass'd valuation, real.....1,000,000	
Assessed val'n, personal.	150,000
Total valuation 1898 1,150,000	
Assessment abt. 40% actual value.	
Population in 1897 (est'd.)	3,900

Six thousand dollars of the building bonds matures in 1899 and 1900 and $5,000 each year in 1901 and 1902.

INTEREST is payable at the Chase National Bank, New York City.

WARSAW.—WM. E. WEBSTER, President. FRED. LESTER, Treasurer.

The town of Warsaw, containing the village of the same name, is situated in the county of Wyoming.

LOANS—	When Due.
RAILROAD AID LOAN—	
3½s, J&J, $84,000.....July 1, 1902	
(Subject to call.)	
VILLAGE WATER BONDS—	
4s, J&J, $75,000.....1910 to 1925	
$15,000 in 1910, 1915 and 1925,	
$30,000 in 1920.	
Town debt Feb. 15, '99..	$84,000
Village debt Feb. 15, '99.	75,000
Total valuation 1898...	1,353,555
Assessment about 4-5 actual value.	
Total tax (per $1,000) 1898..	$8·11
Population in 1890 was.....	4,468
Population in 1892 was.....	4,811
Population in 1896 was.....	4,443

TAX FREE.—Railroad bonds exempt by statute from any taxation.

INTEREST on the railroad bonds is payable at the Union Trust Co., New York, and on the water bonds at Dime Savings Bank, New York.

WATERTOWN.—C. L. PARMELEE, Ch'berlain.

This city is in Jefferson County.

LOANS—	When Due.
CITY BONDS—	
4s, * $25 000 1898-1904	
4s, 6,574 1898-1900	
3⅜s, 40,000 .....1905 1914	
4s, 13,000 1907-1919	
4s, 47,000 1915-1925	
CITY HALL, 1896—	
4s, ...$40,000.....1926 to 1930	
($8,000 due yearly.)	
FUNDING BONDS—	
3½s .... $125,000. Feb. 1, 1900-'24	
($5,000 yearly.)	
WATER BONDS—	
7s. M&S, $50,000.....Part yearly	
5s, M&S, 45,000.....Part yearly	
4s, M&S, 85,000.....Part yearly	
3½s, M&S, 15,000.....Part yearly	
3s, M&S. 40,000.....Part yearly	
Total debt Mar. 20, 1898..	$531,574
Water debt (included)...	235,000
Tax valuation, real	7,130,899
Tax valuation, pers'l...	2,228,713
Total valuation 1898...	9,359,612
Assessment about ¾ actual value.	
Population 1898 (local est.).	22,000
Population in 1890 was.....	14,725

INTEREST is payable at American Exchange National Bank of New York City, or in Watertown.

WATERVLIET.—JAS. H. BOYLAND, Chamb'n.

This city is in Albany County.

LOANS—	When Due.
a PAVEMENT BONDS—	
4s, A&O, $262,000...1900 to 1914	
(Part due yearly on Oct. 1.)	
SEWER BONDS—	
4s, M&S, $69,000.....1899 to 1906	
(Part due yearly on Sept. 1.)	
SCHOOL BONDS—	
4s, J&D, $48,000.....June, 1900	
($5,000 due y'ly) to June, 1908.	
ELECTRIC LIGHT BONDS—	
4s, ..., $8,000.....July 1, 1900	
($4,000 due y'rly) to July 1, 1901	
Bonded debt Aug. 1, '99..	$387,000
City has no floating debt.	
Tax valuation, real.....	$4,463,182
Tax valuation, personal	133,500
Total valuation 1899...	4,596,682
Assessment about actual value.	
Total tax (per $1,000) '99..	$24·90
Population in 1890 was.....	12,967
Population in 1899 (est.)...	15,500

a $1,000 each.

INTEREST is payable at City Chamberlain's office.

WAWARSING.—W. KELLEY, Supervisor.

Wawarsing is a township of Ulster County in which the village of Ellenville is situated.

LOANS—	When Due.
Town Debt.	
RAILROAD AID LOAN—	
3½s, F&A, $130,000.....'99 to '10	
BRIDGE BONDS—	
...., ..., $1,185	
Village Debt.	
WATER LOAN—	
3½s, M&N, $13,500...Nov. 1, 1907	
Now subject to call.	
Town debt Feb. 20, '99..	$131,185
Village debt Feb 20, '99.	13,500
Assessed val'tion, real..	1,284,700
Assessed val'tion, pers'l..	137,733
Total valuation 1898....	1,422,433
Assessment about ⅗ actual value.	
Total tax (per $1,000) '98...	$27·02

INTEREST on town bonds is payable at the Home Bank of Ellenville.

POPULATION—The population in 1892 of town and village was 7,866; in 1890 it was 7,758; in 1880 it was 8,547; in 1870 it was 8,151. Population of village in 1890 was 2,881; in 1897 (est.), 3,000.

WEST CHESTER.—See New York City.

WESTCHESTER CO.—FRANCIS M. CARPENTER, Treasurer.—County seat is White Plains.

LOANS—	When Due.
4s, J&D, $64,978.....June 1, 1900	
($10,000 due y'rly) to June 1, 1905	
COUNTY JAIL BONDS—	
4s, J&J, $50,000.....1906-1910	
($10,000 yearly on July 1.)	
GENERAL PURPOSES—	
3·60s, J&D, $12,000..June 1, 1900	
3½s, J&D, 25,000..June 1, 1901	
3½s, J&D, 10,000..June 1, 1902	
3¾s, J&D, 15,000..June 1, 1903	
3½s, ..., 10,000..June 1, 1902	
3½s, J&D, 25,000..June 1, 1904	
3½s, J&D, 20,000..June 1, 1905	
GENERAL PURPOSES—(Con.)—	
4s, J&D, $25,000. ...June 1, 1911	
($10,000 due yearly) to June 1, '13	
4s, J&D, $20,000 .June 1, 1915	
REFUNDING BONDS—	
3½s, ..., $22,000..June, 1900-'04	
($5,000 due yearly to 1903).	
Bond. debt Jan. 1, '99	$330,978
Tax valuation, real....166,955,455	
Tax valuation, pers...	19,811,880
Total valuation 1898..186,767,335	
Assessment at about actual value.	
Population in 1892 was...145,106	
Population in 1890 was.. .146,772	

INTEREST is payable by County Treasurer at White Plains.

WHITEHALL.—

This village is in the town of Whitehall and in Washington County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
3½s, ..., $23,000. May 1, 1900-22	
($1,000 due yearly on May 1.)	
WATER BONDS—	
4s, A&O, $25,000....Apr. 15, 1904	
4s, A&O, 25,000....Apr. 1, 1914	
Bonded debt Apr. 1, 1898.	$72,000
Floating debt	3,379
Total debt Apr. 1, 1898....	75,379
Sinking fund, etc.....	$2,000
Net debt Apr. 1, 1898.....	73,379
Tax valuation, real.....	684,740
Tax valuation, personal...	198,230
Total valuation 1897.....	882,970
Assessment about ⅗ actual value.	
Total tax (per $1,000).....	$47·50
Population in 1890 was.....	4,434
Population in 1880 was.....	4,270
Population 1898 (estimated).	4,577

INTEREST is payable at the Fourth National Bank, New York.

WHITE PLAINS.—HOWARD E. FOSTER, Treas.

This village is in Westchester County.

LOANS—	When Due.
PAVING BONDS—	
4s, ..., $15.000...June, 1926-'28	
REFUNDING BONDS—	
4s, ..., $14,000.Nov. 1, 1900-'13	
WATER BONDS—	
4s, F&A, $130,000, Aug. 1, 1914-28	
($4,000 in 1914 & $9,000 yearly	
to Aug. 1, 1928.)	
4s, J&D, $25,000...June, 1926-'29	
($4,000 in 1926; $7,000 to 1929.)	
3½s, ..., 60,000,.....1929	
Total debt Sept. 18, '99.	$521,000
Tax valuation 1899.....11,000,000	
Population 1898 (estimated).	9,000
TOWN OF WHITE PLAINS BONDS—	
3½s, semi-an., $78,000.....1929	

WILLIAMSBRIDGE.—See New York City.

YATES.—This town is in Orleans County.

LOANS—	When Due.
RAILROAD-AID BONDS—	
5s, Apr. 1, $60,000	April 1, 1900
($4,000 due yearly)	to April 1, 1914
Total debt Apr. 1, 1898	$64,000
Assessed valuation, real	1,002,645

Ass'd valuation, pers'l	$66,420
Total valuation 1898	1,069,065
Assessment is 9-10 actual value.	
Total tax (per $1,000) '98	$12·20
Population in 1892 was	1,995
Population in 1890 was	1,969

YONKERS.—{LESLIE SUTHERLAND, Mayor. JOHN H. KEELER, Deputy Clerk.

Yonkers is in Westchester County.

LOANS—	When Due.
ASSESSMENT BONDS—	
4s, ..., $34,000	Feb. 1, 1900
4s, ..., 13,500	Feb. 1, 1900
4s, ..., 92,000	Feb. 1, 1901
4s, ..., 30,000	Feb. 1, 1902
CONSOLIDATION BONDS—	
7s, A&O, $30,000	Apr. 1, 1900
7s, A&O, 70,000	Apr. 1, 1901-2
CREMATORY BONDS—	
4s, A&O, $5,500	1900-1905
($1,000 due yearly on Apr. 1.)	
4s, ..., $3,600	Apr. 1906-'09
DEFICIENCY BONDS—	
4s, ..., $10,000	Mar. 1, 1900
FIRE DEPARTMENT—	
4s, A&O, $10,000	Apr. 1, '00 to '01
4s, ..., 17,000	Apr. 1, '02 to '95
($5,000 due yearly).	
PARK BONDS—	
3½s, ..., $150,000	May, '10 to '24
PAVING BONDS—	
4s, ..., $41,764	Mar, 1, '99 to '05
4s, ..., 70,000	Mar. 1, '00 to '06
4s, ..., 262,558	Apr. 1. '99 to '25
4s, ..., 10,000	Apr. 1, 1927
REDEMPTION BONDS—	
4s, ..., $50,000	Feb. 1, 1900
4s, ..., 60,000	Feb. 1, 1901
4s, F&A, 125,000	Feb. 1, 1902

LOANS—	When Due.
PUBLIC BATH BONDS—	
4s, ..., $20,000	1900, '05, '10, '15
($5,000 each payment.)	
PUBLIC BUILDING AND DOCK—	
4s, A&O, $11,200	Apr. 1, 1900-2
4s, ..., 100,000	1902 to 1911
($10,000 due yearly.)	
4s, J&D, $21,000	Apr., 1902 '05
4s, ..., 20,000	Apr., '12&'13
SCHOOL BUILDING—	
3½s, A&O, $180,000	Apr. '98-1976
4s, ..., 210,500	Apr. 1, 1913 to '55
3½s, A&O, 28,500	1913-81
STREET IMPROVEMENT—	
4s, ..., $20,000	1900-1901
($10,000 due yearly.)	
TAX RELIEF—	
4s, ..., $150,000	May 1, 1900
4s, ..., 200,000	May 1, 1901
WATER WORKS—	
7s, .., $625,000	Apr. 1, 1903 to '14
5s, .., 30,000	Apr. 1, 1909 to '12
4s, .., 750,000	Apr. 1, 1912 to '22
3½s, .., 20,000	Apr. 1, 1917
4s, A&O, 25,000	Apr. 1, 1919
NORTH BROADWAY BONDS—	
4s, A&O. $20,000	Apr. 1, 1900-'03
($5,000 each year.)	

PAR VALUE OF BONDS.—The consolidation and water bonds are for $1,000 each.

INTEREST is paid at City Treasury.

BONDED DEBT, ETC.—The bonded debt of the city on July 1, 1898, was $3,253,522, sinking fund assets, $238,000; net debt, $3,015,522. Tax relief bond raised by taxation, $350,000.

CITY PROPERTY.—The city owns its water works, which prior to December 1, 1893, had cost it $1,154,417 48.

ASSESSED VALUATION.—The city's assessed valuation has been

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Average Rate of Tax per $1,000.
1898	$32,283,460	$3,205,860	$35,489,320	$21·82
1897	30,711,880	3,155,974	33,867,854	22·2998
1896	29,545,945	334,235	29,880,180	25·3486
1890	22,574,226	398,240	22,972,466	17·3902
1880	10,024,677	430,295	10,454,972	.....

POPULATION.—In 1892 the population was 31,419; in 1890 it was 32,033; in 1880 it was 18,892; in 1898 (estimated) 43,000.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid out of money received for redemption of lands so purchased.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of New York which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

	Total Debt.	Interest.	Maturity.	Assessed Val'ation.	Population in 1890.
	$			$	
Alexandria (T.), Jeffers'n Co.	52,100	7	1900	1,490,890	3,300
Ancram (T.) Columbia Co...	30,000	7	1900	821,018	1,332
Andover (V.) Allegheny Co.	18,800	..	.....	241,916	.....
Angelica (T.), Allegany Co..	30,000	4	'99-'25	689,750	1,749
Angelica (V.), Allegany Co	30,000	4	1927	225,006	953
Andes (T.), Delaware Co....	111,000	3½	'00-'26	666,960	2,264
Antwerp (T.), Jefferson Co..	15,000	3½	'07-'21	1,471,550	3,095
Arcadia (T.), Wayne Co	114,400	7	.....	3,043,801	6,310
Attica (Town), Wyoming Co.	28,700	4&5	.....	1,084,883	3,002
Ballston Spa (V.), Sar'ga Co.	108,000	4 to 5	.....	1,650,000	2,527
Berlin (T.), Rensselaer Co..	17,000	5	'00-'15	388,169	1,704
Bradford (T.), Steuben Co...	14,000	7	1902	316,050	765
Canandaigua (V.), Ontario Co.	130,000	4	1915	3,825,905	8,229
Canton (T.), St. Lawrence Co.	13,000	4	'00-'05	2,790,440	6,096
Cattaraugus (Village), Cattaraugus Co	22,000	4	1914	.....	878
Champlain (V.), Clinton Co..	20,000	4½	'22-'26	.....	1,275
Charlotte (V.), Monroe Co..	50,000	4½	'23-'28	760,100	930
Chautauqua (Town), Chautauqua Co	20,000	..	'99-'02	2,021,020	3,259
Cherry Creek (Town), Chautauqua Co	49,000	4	'09 '27	472,596	1,481
Cherry Valley (T.), Otsego Co.	50,000	3½&3½	'99-'15	885,093	1,803
Cherry Valley (V.), Otsego Co.	21.000	4	1902 '16	.....	685
Cincinnatus (T.), Cortland Co	39,000	4	.....	293,175	956
Clifton Spgs (V.), Ontario Co.	50,000	4	1916	662,800	1,046
Clinton County	14,000	4	'00-'02	7,001,828	46.437
Columbus (T.), Chenango Co.	16,000	4	.....	522,566	1,109
Covert (Town), Seneca Co...	50,000	7	1901	1,351,969	1,963
Covington (T.), Wyoming Co.	12,000	4½	.....	601,942	1,151
Coxsackie (V.), Greene Co..	71,000	..	.....	1,145,502	1,611
Cuyler (T.), Cortland Co ..	58,000	4	.....	410,366	1,095
Deer Park Sch Dist. No. 1..	22,000	4	'99-'09	1,931,435	*10,000
De Ruyter (T.), Madison Co.	50,000	4	.....	603,055	1,500
Eastchester (T.), Westches. Co	156,020	4&5	'99-'25	3,814.396	15,442
Eaton (T.), Madison Co.....	80,000	4	.....	1,291,022	3,121
Ellenville (V.), Ulster Co....	13,500	3½	1907	300,000	*2,998
Elmira Heights (Village), Chemung Co	17,000	4	'98-'13	.....	.....
Enfield (T.), Tompkins Co...	16,800	7	1901	583,646	1,363
Erin (T.), Chemung Co.....	13,700	7	Feb 1900	328,961	1,289
Frankfort (V.), Herkimer Co.	73,000	3½&4½	'99-'28	.....	2,291
Franklinville (Village), Cattaraugus Co	32,000	4	'98-'10	.....	1,021
Freeport (V.), Queens Co....	55,750	5	'99-'19	.....	.....
Gainesville (T.), Wyoming Co.	46,000	4½	'99-'02	1,049,788	2,166
Geneva (City), Ontario Co..	230,000	4	'16&'26	5,707,173	7,557
Geneva (Town), Ontario Co..	12,977	7	'00-'01	962,874	8,877
Geneva Classical School District, Ontario Co	32,500	4&5	'00-'09	.....	.....
German Flatts (Town), Herkimer Co	34,750	6&7	1901	.....	7,255
Gilbertsville (V.), Otsego Co.	14,000	3½	'16-'25	.....	.....
Gowanda (V), Cattaraugus Co	18,000	4	.....	.....	.....
Greenburg (Town), Westchester Co	168,200	4&4½	'99-'14	27,542,114	11,613
Groton (V.), Tompkins Co...	26,600	3½	1928	.....	1,280
Groton (T.), Tompkins Co...	15,000	7	1900	1,467,140	3,572
Guilford (T.), Chenango Co.	25,000	4	.....	1,206,853	2,236
Hamilton Co.....	26,000	..		3,107,297	4,762
Hancock (T.), D laware Co.	63,000	4	.....	1,219,064	4,745
Harrison (T.), Westches. Co.	22,000	4	'99-'12	3,767,902	1,485
Hastings (T.), Oswego Co....	23,000	4	.....	803,632	2,364
Hempstead S. D. No. 1.....	10,000	4	.....	.....	.....
Hempstead S. D. No. 15.....	19,000	5	'03-'12	.....	.....
Hempstead S. D. No. 20.....	14,200	5	'00-'27	.....	.....
Hempstead S. D. No. 21.....	32,400	4	'97-'20	.....	.....
Hempstead S. D. No. 22.....	15,000	4½	'05-'19	.....	.....
Hempstead S. D. No. 24.....	10,000	5	'03-'12	.....	.....
Herkimer Co.....	144,000	..	.....	27,803,644	45,608
Herkimer (T.), Herkimer Co.	10,141	5	'99-'01	.....	4,666
Hoosick (T.), Rensselaer Co.	15,500	..	'01-'07	4,653,959	10,471
Horseheads (T.), Chemung Co	108,100	7	Feb. 1900	1,713,074	3,482
Hounsfield (T.), Jefferson Co.	41,000	4	.....	1,399,540	2,651
Hunter (T.), Greene Co.....	13,600	4	'99-'10	861,257	357
Irvington (Village), Westchester Co	31,000	4	'00-'07	3,620,200	2,299
Islip S. D. No. 1, Suffolk Co.	30,000	4	'02-'22	2,063,000	*2,290
Ithaca S. D., Tompkins Co...	12,000	4	1908	....	.....
Jefferson County.....	20,000	4	'99-'02	36,485,164	68,806
Keeseville (V.), Clinton Co..	16,000	5	'99-'14	728,639	2,103
Lebanon (T.), Madison Co...	51,700	4	.....	665,870	1,277
Lestershire (V.) Broome Co.	57,900	..	.....	744,570	.....
Lewis Co.....	16,000	..	.....	10,296,752	29,806
Liberty (V.), Sullivan Co....	32,500	..	.....	353,650	700
Lincklaen (T.), Chenango Co.	11,500	4	.....	182,565	726
Little Falls (T.), Herkim'r Co.	17,000	4	'99-'15	541,293	7,512
Little Valley (Village), Cattaraugus Co	20,500	4	'07-'16	.....	698
Livingston County.....	30,000	4½	'00-'05	26,314,713	37,801
Lowville (T.), Lewis Co.....	20,000	3½	'00-'19	2,535,060	3,684
Lyons (T.), Wayne Co.....	21,500	4	.....	2,890,429	6,228
Madison (T.), Madison Co...	20,000	..	.....	246,035	2,316
Mamaroneck (Village), Westchester Co	26,000	4	'00-'12	4,972,215	3,729
Manheim Sch. Dist. No. 2, Herkimer Co.....	15,000	3	'99-'13	.....	.....
Manlius (T.), Onondaga Co..	102,000	4½&7	1900-'01	2,741,820	5,453
Middlebury (T.), Wyoming Co.	20,000	4½	.....	850,403	1,781
Middletown (Town), Richmond Co	162,000	4 to 6	'99-'27	.....	.....
Middleville (V.), Herkim'r Co.	20,000	3½	1924	.....	.....
Milford (T.), Otsego Co.....	14,400	4	1905	855,653	2,051
Mohawk (V.), Herkimer Co..	64,500	4	'99-'32	.....	1,806
Montgomery Co.....	27,287	..	.....	28,577,629	45,699
Morris (V.), Otsego Co.....	13,000	4	.....	.....	601
Naples (Town), Ontario Co..	50,000	7	1902	750,956	2,455
Naples (V.), Ontario Co.....	24,000	4	1915	336,310	1,266
Nelson (T.), Madison Co.....	42,250	3½	.....	632,024	1,350
New Berlin (T.), Chenango Co.	49,500	4	.....	1,082,765	2,427
Newfane (T.), Niagara Co..	70,000	5	'00-'23	1,349,474	3,170
Newfield (T.), Tompkins Co.	45,800	7	1901	1,021,380	2,214
Newport (V.), Herkimer Co..	10,000	4	1914	.....	659
Newport (T.), Herkimer Co.	11,500	4	'14-'18	803,342	1,835
New Rochelle (T.), West. Co..	34,000	4	'99-'16	14,890,489	9,057
Niagara Co.....	52,500	..	.....	44,067,245	62,491
No. Greenbush Sch. Dist. No. 6, Rensselaer Co.....	25,000	4	'01-'08	.....	.....
North Olean (Village), Cattaraugus Co.....	17,000	5	'99-'15	.....	.....
Norwich (T.), Chenango Co.	30,000	4	'99-'01	2,815,455	6,524
Nunda (T.), Livingston Co...	19,000	4&4½	.....	1,195,897	2,426
Nyack (V.), Rockland Co....	305,000	..	.....	2,786,300	*4,300
Olean (City), School District No. 1, Cattaraugus Co.....	59,675	4½	'98-'15	.....	.....
Olean (Town), School Dist. No. 1, Cattaraugus Co.....	14,825	4½	'98-'15	.....	.....
Oneonta S.D. No. 5, Otsego Co.	22,750	4	'99-'10	3,031,268	7,700
Ontario County	10,000	4	'00-'01	30,250,554	8,453
Ontario (T.), Wayne Co.....	53,400	4	.....	929.891	.....
Oswegatchie (T.), St. Law. Co.	42,500	4, 5&6	.....	1,495,071	2,346
Otsego (T.), Otsego Co.....	114,500	3½&7	1900-'18	2,717,038	4,917
Otselic (T.), Chenango Co...	61,000	4	.....	408,150	1,284
Owego (Town), Tioga Co....	52,000	4	'99-'06	5,087,855	9,008
Oyster Bay Sch. Dist. No. 5..	36,500	4&5	'98-'40	.....	.....
Parish (Town), Oswego Co..	22,000	3½	.....	383,020	1,770
Patchogue (V.), Suffolk Co..	20,000	4	1900-'09	2,575,100	2,600
Perry (Town), Wyoming Co.	69,900	7	1900	1,733,848	2,928
Phelps (Town), Ontario Co..	30,500	4&7	'00-'17	.....	5,086
Philadelphia (Town), Jefferson Co	25,000	7	.....	1,182,590	1,662
Philmont (V.), Columbia Co.	51,000	3·65&4	'02-'25	1,025,088	1,818
Pittsfield (T.), Otsego Co....	17,000	4	'99-'08	474,681	1,218
Plattsburgh (T.), Clinton Co.	15,000	7	'99-'01	2,207,498	9,500
do do Sch. D No. 1.	17,800	4&5	'99-'08	.....	.....
Plymouth (T.), Chenango Co.	41,000	4	'99-'11	380,825	1,156
Randolph (Village), Cattaraugus Co	20,000	5	'00 '20	.....	1,201
Renssel. Sch. D. Nos. 1 & 2..	36,000	4½&5	'00-'16	.....	.....
Richland (T.), Oswego Co....	50,000	3½	.....	1,738,885	3,771
Richmondville (V.), Schoharie Co	28,000	3½	.....	.....	663
Ridgeway Sch. Dist. No. 5, Suffolk Co	31,000	4	'99-'18	1,341,904	2,200
Ridgeway and Shelby School District, Orleans Co.....	18,000	6	'99-'18	.....	.....
Riverhead School Dist No. 5, Suffolk County.....	31,000	4	'99 '18	1,341,904	2,200
Rockville Centre (Village), Queens Co.....	31,500	4	'99 '25	.....	.....
Rossie (T.), St. Lawrence Co.	13,150	4	'00-'18	351,550	1,493
Rouses Pt. (V.), Clinton Co. .	38,000	4	'09-'12	.....	1,856
Rutland (T.), Jefferson Co .	11,600	4	'99 '09	998,390	1,798
Rye (T.), Westchester Co ..	14,485	4	'00-'01	13,765,789	9,477
Salamanca (Town), Cattaraugus Co.....	22,000	5	'98-'08	1,156,105	4,57
Saranac Lake, Franklin Co..	44,000	5	'26-'34	600,000	76
Saratoga (T.), Saratoga Co .	80,000	4½	.....	1,417,975	3,855
Saratoga Springs (Town), Saratoga Co.....	70,000	4&5	'99-'16	7,341,700	13,171
Scarsdale (T.), Westches. Co.	23,000	5	'02 '24	1,625,267	633
Schoharie (T.), Schoharie Co.	16,500	4	.....	1,357,954	2,944
Schroeppel (T.), Oswego Co.	38,500	5&7	.....	1,352,898	3,026
Sea Cliff (V.), Queens Co....	54,000	5	'01-'21	844,570	*1,450

	Total Debt.	Interest.	Maturity.	Assessed Valuation.	Population in 1890.
	$			$	
Seneca (Town), Ontario Co..	12,0 2	7	'99-'0?	1,677,288	2,690
Sharon (T.), Schoharie Co...	39,000	3½&3½	.....	.....	2,202
Sharon Springs (V.), Schoharie Co.....	36,000	3½	.....	.....	622
Sherburne (V.), Chenango Co.	41,000	3½&4	Part yr'ly.	530,000	960
Sidney (T.) Delaware Co....	59 500	3½&4	Part yrly	1,034,491	3,122
Smithtown (T.), Suffolk Co..	50,000	7	1901	2,339,935	3,357
Smyrna (T.), Chenango Co..	40,900	4	Part yrly	609,570	1,396
Solon (T.), Cortland Co.....	77,000	4	.....	214,165	687
Somerset (T.), Niagara Co...	52,500	5	.....	1,038,811	1,962
Stockbridge (T.), Madison Co.	90,000	..	.....	733,175	1,845
Suffolk County.....	52,000	..	.....	48,753,066	62,491
Taylor (T.), Cortland Co....	31,500	4	.....	229,130	815
Theresa (T.), Jefferson Co.	63,300	..	1900	1,071,440	2,391
Tompkins County.....	18,000	5	.....	17,757,316	32,928
Ulysses (T.), Tompkins Co. .	54,200	7	1901	1,230,610	2,954
Unadilla Sch. D., Otsego Co.	12,000	6	'99-'11	.....	.....
Valatie (V.), Columbia Co...	29,000	5	'00-'24	.....	1,437
Venice (T.), Cayuga Co ..	55,000	4	.....	783,250	1,672
Vienna (T.), Oneida Co.....	30,000	4	.....	599,050	2,220
Volney (Town), Oswego Co.	159,000	3½-4-5	.....	2,796,774	6,527
Wallkill (T.), Orange Co.....	75,000	3½	'00-'03	1,224,419	2,755
Warren Co	12,000	..	.....	8,610,916	27,866
Warrensburg Sch. D. No. 1.	20,000	5	'00-'19	.....	*1,700
Watertown (T.), Jefferson Co.	164,000	..	'99-'11	793,700	1,215
Wayne (Town), Steuben Co..	29,000	7	.....	362,035	889
Webb (T.), Herkimer Co.....	23,000	6	'99-'21	.....	.....
Wellsburg (V.), Chemung Co.	10,500	5	'99-'20	.....	.....
Wheatland (T.), Monroe Co..	41,000	4	'99-'14	1,504,787	2,400
Wilson (Town), Niagara Co.	91,000	5	.....	1,205,029	2,978
Winfield School District No. 4, Herkimer Co.....	12,500	4	'99-'23	.....	.....
Wolcott (T.), Wayne Co.....	83,000	5	'99-'10	1,135,099	3,216

*Population estimated.

State of New Jersey.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - -	One of Original Thirteen
Total area of State (square miles) - - - - -	7,815
State Capital - - - - - - - - -	Trenton
Governor (term exp. Mon. bef. 2d Tues. Jan. '02)	F. M. Voorhees
Secretary of State (term expires Apr. 1, 1902) -	Geo. Wurts
Treasurer (term expires April 2, 1900) - -	George B. Swain
Comptroller (term expires April 2, 1900) -	Wm. S. Hancock

Legislature meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbade the creating of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c., as will more fully appear in the item below with respect to "debt limitation." This exception, under which it was allowable to exceed the hundred-thousand-dollar limit became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period and what the State now owes is the remnant of those war issues. The details are as follows.

LOANS— NAME AND PURPOSE.	Interest.—Rate.	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
War loan.....	6	J & J	Jan. 1, 1902	71,000

INTEREST is payable in Jersey City and Trenton.

TOTAL DEBT.—The total bonded debt of the State on January 1, 1899, was $71,000. At previous dates it was:

Nov. 1, 1898.....	$194,000	Nov. 1, 1895.....	$660,400
Nov. 1, 1897.....	394,000	Nov. 1, 1894.....	735,400
Nov. 1, 1896.....	593,400	Nov. 1, 1880.....	1,996,300

In addition to the bonded debt the Treasurer and Comptroller have issued certificates to the commissioners of the Agricultural College for $48,000, which, with the war debt, makes the entire debt on January 1, 1899, $119,000. On Nov. 1, 1898, balance on hand was $1,001,524.

ASSESSED VALUATION.—The assessed valuation, etc., has been

1898.....	$844,354,193	1892.....	$742,759,082	1882....	$534,917,876
1897.....	812,609,090	1890.....	649,979,700	1880....	518,617,518
1896.....	794,428,048	1888.....	603,676,953	1878....	531,851,849
1895.....	786,998,070	1886.....	573,256,303	1876....	596,833,707
1894.....	774,398,332	1884.....	554,828,114	1874....	619,057,903

In addition to the above the valuation of railroad and canal property in 1897 was $220,220,028.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4, the whole subject is disposed of. The third paragraph forbids a loan of the State's credit, and the fourth paragraph forbids the creation of debt. These provisions are as follows.

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war etc., and (2) when the authorization is for some single object of work specified therein, etc. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) *CITIES, COUNTIES, TOWNS, Etc.*, are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, &c., to individuals, associations, or corporations, &c., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV. Section VII., paragraph 11, which forbids the Legislature passing any *special* laws "regulating the internal affairs of *towns and counties*"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, etc. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds" pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds") pages 2220, etc.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provision covers not only the bonds, etc., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the STATE AND CITY SUPPLEMENT for October, 1898, page 58.

POPULATION OF STATE.—Population has been as follows.

1890.....	1,444,933	1860.....	672,035	1830.....	320,823
1880.....	1,131,116	1850.....	489,555	1820.....	277,426
1870.....	906,096	1840.....	373,306	1810.....	245,562

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The last *general* savings bank law of New Jersey was passed in 1876. Since then the legislative tendency in the matter of investments has been in the direction of allowing the management of these institutions a wider choice and a larger discretion. In 1878 the limits of the 1876 law were broadened in several particulars by a new act of two sections, the first taking the place of section 26 of the act of 1876. In 1886 still another law was passed in place of the first section of the law of 1878. Again in 1889 an act was passed extending materially the provisions of section two of the law of 1878, which covered the same subject matter contained in section 29 of the original law of 1876, and thereby section 26 of the law of 1876 was superseded by the law of 1886, and section 29 was superseded by the law of 1889. In 1896 a supplement approved March 30, 1896 (Chapter 139, laws of 1896) to the law of 1876, making school district bonds an authorized investment, went into effect. In 1897 an act was passed (approved April 9) authorizing investments in bonds issued by commissioners appointed by the Supreme Court of the State. In 1899 a further supplement extending the permissible line of municipal investments so as to include the bonds of townships and boroughs was approved March 24. An attempt to add such securities to the list was made in 1898, but the measure then failed to receive the approval of the Governor. The 1899 law is as follows:

SECTION 1. It shall be lawful for any savings bank in this State to invest its funds in the bonds of any city, county, town or township of this State issued pursuant to the authority of any law of this State, or in the bonds of any borough or village or school district of this State issued pursuant to the authority of any law of this State; *provided*, such borough, village or school district shall not, within the ten years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof; *and provided further*, that the total indebtedness of any such borough or village does not exceed ten per centum of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district, or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank or institution is situated.

The following is the law of 1897 (approved April 9, 1897):

"Sec. 1. It shall be lawful for any bank, trust company, savings bank or savings institution * * * incorporated under the laws of this State, to invest moneys belonging to or deposited with any such companies in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State by virtue of any law of this State."

We omit the law of 1896 with reference to school district bonds because its provisions are included in the laws of 1899, quoted above.

Next we give the leading provisions of the general law as to investments.

SECTION 1. That the first section of the act of which this is a supplement be and the same is hereby amended so as to read as follows:

That it shall not be lawful, from and after the passage of this act, for any savings bank or other savings institution, whether chartered or incorporated under a general or special act of the legislature of this State, and any provision contained in the charter, or any supplement thereto, of such savings bank or savings institution to the contrary, to invest the moneys deposited with the same in any manner, except as follows, to wit:

I. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank or institution, defaulted in the payment of any part of either principal or interest of any debt authorized by any legislature of such State to be contracted.

IV. In the stocks or bonds of any city, town, county or village of this State, issued pursuant to the authority of any law of this State, or of the cities of New York, Brooklyn and Philadelphia, or in any interest-bearing obligations (other than those commonly known as improvement certificates) issued by the city, town or borough in which such bank or institution shall be situated; *(See below for provision including the bonds of* certain cities and counties of *any* State in the U. S).

V. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount

loaned thereon, but not to exceed eighty per centum of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than thirty per centum of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, directors or trustees of any such bank or institution, and a majority of which committee shall certify to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the institution;

VI. In real estate strictly in accordance with the following provisions.

We do not reprint the real estate provisions, as they cover a matter not germane to our present subject. It is sufficient to say that they are two in number, marked *(a)* and *(b)*, and may be summarized as below:

(a) authorizes the holding of a plot for erection of a banking building or buildings, portions of which may be rented, but the cost of lot and buildings must not exceed 50% of the net surplus of the corporation;

(b) all purchases under foreclosure sales upon mortgages owned by the corporation or sales under judgments or decrees obtained for debts due, etc.; and all such real estate must be sold within five years unless, on application to the State Board having supervision of Savings Banks, time shall be extended.

But the character of permissible investments was further greatly enlarged by the law of 1886, which is as follows:

SECTION 1. That it shall be lawful for any savings bank or savings institution, incorporated under any law of this State, to invest moneys deposited with it in the bonds of any city or county of any State of the United States of America, which have been or may be issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment by any such savings bank or savings institution of this State, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; *and provided, further*, that the total indebtedness of any such city or county is limited by law to ten percentum of its assessed valuation.

By another act the banks also have the right to *invest in railroad bonds* under certain restrictions. The authorization was given by Section 2 of an act approved February 22, 1888. Subsequently (April 27, 1838,) this Section 2 was repealed. On March 27, 1889, however, it was again re-enacted. The section is as follows:

SECTION 2. That it shall be lawful for any savings bank in this State to invest its funds in first mortgage bonds of any railroad company which has paid dividends of not less than four per centum per annum regularly, on their entire capital stock, for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company.

The other law referred to above passed in 1889 amending section 2 of the law of 1878 is as below. It relates to *loans on collaterals*:

SECTION 2. That hereafter it shall not be lawful for any saving institution in this State to loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, excepting upon the additional pledge of collateral security or securities, which collateral security or securities shall be of the same nature and character as those in which the money deposited may be invested, as directed in the first section of this act, or the capital stocks of national and State banks, or other corporations of this State, which have not defaulted in the payment of interest dividends within two years next preceding the time of such loan, and then only to the extent of *eighty* per centum of the *market* value of such collaterals; *provided*, that the total amount of such loans shall not exceed fifteen per centum of the total deposits held by such institution.

In addition to the foregoing (according to section 27 of the general law of 1876) the managers can keep on hand or on deposit in any bank in the State, or in any trust or safe deposit company in New Jersey, New York or Pennsylvania, an available fund of not exceeding ten per cent of the whole amount of deposits with such corporation, or loan the same on pledge of the securities named in the first section cited above. Also (according to section 28 of the general law of 1876) they can deposit temporarily in banks the excess of current daily receipts over payments until such time as they may be judiciously invested.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

ASBURY PARK—{FRANK L. TEN BROECK, Mayor. WM. C. BURROUGHS, Clerk.

This city is in Monmouth County.

LOANS—	When Due.
FIRE BONDS—	
5s, A&O, $10,000	Oct. 1, 1915
WATER BONDS—	
5s, J&D.	$60,000 June 1, 1915
Subject to call after June 1, 1900	
5s, J&D, $10,000	June 1, 1917
5s, J&D, 50,000	June 1, 1924
5s, J&D, 48,000	Dec. 1, 1926
4s, semi an., 22,000	1927
Road bonds	$25,500
School bonds	60,500
Interest payable at Treas. office.	
Bonded debt Apr. 18,'99.	$276,000
Floating debt (addit'al).	59,703
Tax valuation, real	3,283,800
Tax valuation, personal.	363,800
Total valuation 1898	3,647,600
Assessment ⅓ to ½ actual value.	
Total tax (per $1,000) '98	$24·14
Population of township 1890.	8,333
Population of township 1880.	4,187

ASBURY PARK SCHOOL DISTRICT.

This district is in Monmouth County and includes Asbury Park, Ocean Grove, Bradley Beach, West Asbury Park, and all of Neptune Township. That portion, however, of the debt belonging to Asbury Park has now been assumed by that city and is included in its debt.

LOANS	When due.
SCHOOL BONDS—	
5s, semi-ann., $65,000	1910-1942
($2,000 due yearly on June 20.)	
Total debt Feb. 1, 1899.	$91,000
Tax valuation 1896	$5,840,390
Assess. is about 50% actual value.	
Tax rate (per $1,00)	$22·50
Population 1896 (est.)	12,000

ATLANTIC CITY.—{JOSEPH THOMPSON, Mayor. A. M. HESTON, Comptroller.

This city is in Atlantic County.

LOANS—	When Due.
CITY BONDS—	
5s, M&N, $3,331	1904
5s, J&J 6,500	1906
CITY IMPROVEMENT BONDS—	
5s, M&S, $33,000	1901
($11,000 due every 5 yrs.) to 1911	
4½s, M&N, $40,000	1906
4½s, M&N, 40,000	1911
4½s, M&N, 50,000	1916
4½s, A&O, 24,000	1918
4½s, ..., 10,000	May 1, 1911
ROAD CONSTRUCTION BONDS—	
4½s, J&D, $5,000	June 1, 1903
CITY HALL BONDS—	
4½s, J&D, $13,000	1900
5s, F&A, 1,000	1900
CREMATORY BONDS—	
4½s, g., J&J, $40,000	July 1, 1918
WATER BONDS—	
5s, J&D, $775,000	1925
4½s, M&S, 100,000	1926
4½s, J&J, 12,000	1917

LOANS—	When Due.
PAVING BONDS—	
4½s, g., J&D, $100,000.	Nov. 1, 1908
Bond. debt Feb. 1, '99.	$1,277,408
Floating debt	80,000
Total debt Feb. 1, 1899	1,357,408
Sinking fund, etc	107,234
Net debt Feb. 1, 1899.	1,250,174
Tax valuation, real	$12,453,415
Tax valuation, person'l	456,655
Total valuation 1898	12,910,070
Total valuation 1899	15,312,293
Assessment about ⅓ actual value.	
Tot. tax rate (p. $1,000) '99.	$28·80
Population in 1895 was	18,329
Population in 1890 was	13,055

The permanent population, according to local figures, is 24,000, increased in summer months to 150,000.

ATLANTIC HIGHLANDS. — PETER S. CONOVER, JR., Mayor; N. H. ROBERTS, Treasurer.

This Borough is in Monmouth County.

LOANS—	When Due.
REFUNDING WATER—	
4½s, J&J, g., $60,000.	July 1, 1928
REFUNDING SEWER—	
4s, J&J, g., $39,000	July 1, 1928
ELECTRIC-LIGHT BONDS—	
5s, M&N, $15,000.	May 15, 1906
Tot. bor'h debt Sept. 1,'99.	$114,000
Bonds are exempt from taxation.	
Asses'd valuation, real.	$1,285,700
Assessed valuat'n, pers'l.	205,125
Total valuation 1899	1,490,825
Tax rate (per $1,000) 1899.	$22·70
Population in 1890 was	945
Population in 1899 was (est.).	2,000
SCHOOL DISTRICT BONDS—	
5s, $30,000	1905 to 1919
($2,000 due yearly.)	

Borough owns water and light plants, which yield a revenue in excess of interest charges. The assessed valuation of real estate and buildings connected therewith and owned by borough is $17,000.

BAYONNE.—{EGBERT SEYMOUR, Mayor. W. C. HAMILTON, Clerk.

This city is in Hudson County. The city issued since May 1, '98, $50,000 4 per cent street improvement bonds due in 1904 and $100,000 4½ per cent school bonds due in 1918, $50,000 4% 6-year gold improvement bonds, $100,000 4% 10-year gold tax bonds and $14,000 4% 20-year bonds. We are unable to obtain from the city officials any statement of the city's debt, but take the following from a report made May 1, 1898, to the New Jersey State authorities.

FINANCIAL STATEMENT.

LOANS—	Amount.
City of Bayonne bonds	$371,500
Funded assessm't bonds.	118,000
Funded road const'n bds	40,000
Funded tax bonds	165,000
Improvement bonds	320,000
Refunded assess't bonds.	337,000
Road bonds	39,000
Township bonds	500
Water bonds	147,000
Bonded debt May 1, '98.	1,538,000
Floating debt	150,321
Total debt	$1,688,321
Sinking funds	108,141
Net debt May 1, 1898	1,580,180
Tax valuation, real	11,921,970
Tax valuation, personal.	705,875
Total valuation 1898	12,627,845
Assessment about ⅕ actual value.	
Total tax (per $1,000)	$23·50
Population in 1890 was	19,033
Population in 1880 was	9,372
Population in 1896 (est)	25,000

Of the bonded debt, $4,000 bears 6 per cent; $1,311,000 bears 5 per cent; $158,500 bears 4½ per cent; $64,000 bears 4 per cent; $500, no interest. This debt was and is due as follows: in 1898, $50,000; in 1899, $50,000; in 1900, $100,000; in 1901, $39,000; in 1902, $167,000; in 1903, $101,000; in 1904, $25,000; in 1905, $3,000; in 1906, $5,000; in 1907, $20,500; in 1908, $49,000; in 1911, $340,000; in 1912, $23,000; in 1913, $41,000; in 1914, $13,000; in 1915, $48,000; in 1916, $158,500; in 1917, $30,500; in 1918, $104,000; in 1919, $121,000; in 1925, $33,000; in 1928, $16,000; $500 on demand.

BELLEVILLE. — FRED. W. ASHWORTH, Chairman Township Committee.

This township is situated in Essex County.

LOANS—	When Due.
SIDEWALK BONDS—	
4½s, ..., $8,500	1915
4½s, ..., 11,000	1907
WOODSIDE (TWP.) BONDS—	
6s, J&D, $8,500	June 1, 1900
(Subject to call at any time.)	
IMPROVEMENT BONDS—	
4s, J&D, $50,000	Dec. 1, 1919
(Subject to call after Dec. 1,1909)	
4s, $65,000	July 1, 1925
Subject to call after July 1, 1915	
4½s, ..., $15,000 ..	1915
Total debt Oct. 1, 1898	$158,000
Water debt (included)	15,000
Sinking fund	13,607
Net debt Oct. 1.1898.	144,393
Floating debt (add't'l)	8,981
Tax valuation, real	1,865,700
Tax valuation, personal	217,427
Total valuation 1899	2,083,127
Assessment is ½ to ⅔ actual value.	
Total tax (per $1,000) '98	$26·60
Population 1890 was	3,487
Population 1899 (estimated).	5,500

INTEREST on the Woodside bonds is payable at the Newark City National Bank; on the $50,000 of improvement bonds at the Security Savings Bank, Newark, N. J.; on the $65,000 of improvement bonds at the Howard Savings Institution, Newark, N. J.

BERGEN COUNTY.—The county seat is Hackensack.

LOANS—	When Due.
BOUNTY BONDS ($500)—	
7s, Jan., $72,000	1900 to 1905
($12,000 due yearly on Jan. 1)	
Total debt May 11, 1898	$84,000
Tax valuation, real	$39,906,835
Tax valuation, person'l	3,074,464
Total valuation 1898.	42,985,299
Population in 1890 was	47,226
Population in 1898	76,081

INTEREST is payable at the Hackensack Bank, Hackensack, N. J.

BERNARDS.—JOHN A. LAYTON, Treasurer.

This township is in Somerset County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, $112,400	$5,000 y'ly from '99
Total debt Feb. 1, 1899.	$117,400
Tax valuation, real	2,142,270
Tax valuation, personal.	$358,715
Total valuation 1898	2,500,985
Tax rate (per $1,000) '98	18·20
Population in 1890 was	2,558
Population in 1880 was	2,622

BLOOMFIELD.—WM. L. JOHNSON, Clerk.

This township is in Essex County.

LOANS—	When Due.
SEWER BONDS—	
5s, M&N, $37,500	Nov. 1, 1899
($2,500 due y'ly) to Nov. 1, 1913	
STREET IMPT. BONDS—	
4s, J&D, $75,000	June, '19 to '29
($5,000 in '19; $7,000 y'r'ly to '29)	
Bonded debt Sept. 1, '99.	$112,500
Floating debt	170,000
Total debt Sept. 1, 1899.	$282,500
Total valuation 1899	3,762,390
Assessment is ⅖ actual value.	
Total tax (per $1,000) 1899	$29·60
Population in 1890 was	7,708
Population in 1899 (est.)	10,000
SCHOOL DIST. DEBT—June, 1899.	
4s, M&N, $108,000	1900-1926

TAX FREE.—All of the above bonds are exempt from taxation.

INTEREST is payable at the Bloomfield National Bank.

BRIDGETON.—{E. M. APPELGATE, Mayor. S. H. HITCHNER, City Treasurer.

This city is situated in Cumberland County.

LOANS—	When Due.
PUBLIC BUILDING BONDS—	
4s, J&J, $20,000	July 30, 1928
(Subject to call after 1903)	
SCHOOL BONDS—	
4½s, M&S, $4,000	1905
4½s, M&S, 21,000	1906 to 1912
4s, A&O, 15,000	Apr., '14-'18

LOANS— *When Due..*
WATER BONDS—
6s, F&A, $41,000.....Aug. 1, 1900
($3,000 due yearly) to Aug. 1, 1913
Interest payable at Bridgeton.
Total debt Aug. 1, 1899..$101,000
Assessed valuat'n, real.$4,609,350
Assessed valuat'n,pers'l 1,653,190
Total valuation 1898... 6,262,540
Assessment is ½ actual value.
Total tax (per $1,000) '98..$17·00
Population in 1890 was.....11,424
Population in 1897 (est..)..13,300

BURLINGTON.—W. E. McNEAL, Mayor.

This city is in Burlington County.

LOANS— *When Due.*
CITY BONDS (refunding)—
4s, M&S, $22,500.....Sept. 1, 1904
MEADOW DRAINAGE—
4s, J&J, $10,000.....July 1, 1901
4s, J&D, 14,000.....Dec. 1, 1921
Subject to call after Dec. 1, 1901
PAVING BONDS—
4s, ...,$10,000..... 1906
STEAM FIRE ENGINE—
4s, ... , $6,800.....1907
4s, ... , 7,000.....1908
TOWNSHIP BONDS—
4s, ..., $1,000.....1904

WATER BONDS—
4s, M&N, $25,500.....Nov 1, 1916
4s, J&J, $28,000.....July 1, 1904
Interest is payable in Burlington.
Bonded debt Jan. 2, '99 $123,800
Sinking fund..... 7,000
Net debt Jan. 2, 1899.. 116,800
Assessed valuat'n, real. 2,147,965
Assessed valuat'n,pers'l 366,621
Total valuation 1898... 2,514,586
Total tax (per $1,000) '99...$21·30
Population in 1890 was.....7,264
Population in 1880 was.....6,090

TAX FREE.—All bonds issued by thiscity are exempt from taxatotin·

BURLINGTON CO.—JOSEPH POWELL, Co. Collector.

County seat is Mount Holly.
The County has no bonded debt.
Floating debt Aug.1,'99 $72,731
Tax valuation, real 17,421,403
Tax valuation, person'l 5,156,335
Total tax valuat'n,'99.$22,577,738
Total tax (per $1,000) 1899.$10·41
Population in 1890 was.....58,528
Population in 1899 was.....60,527

CAMDEN.—{COOPER B. HATCH, Mayor. R. R. MILLER, Treasurer.

This city, which is in Camden County, in March, 1899, annexed the town of Stockton.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bounties loans, 1864	6	J & J	July 1, 1900	$25,000
do do 1898	4	J & J	July 1, 1928	9,000
City hall, 1874	7	J & J	Jan. 1, 1903	75,000
Fire department, 1889	4	A & O	Oct 1, 1909	15,000
do do 1899	4	J & J	July 1, 1919	25,000
Floating debt, 1872	7	J & J	July 1, 1902	75,000
do 1876	7	M & N	May 1, 1906	130,800
do 1881	4	J & J	July 1, 1911	218,000
do 1883	4	J & J	Jan. 1, 1934	34,000
School Bonds, 1898	4	J & D	June 1, 1918	85,000
Paving Bonds, 1898	4	A & O	Apr. 1, 1928	200,000
do 1899	4	M & N	May 1, 1929	50,000
Funding, 1886	4	J & D	June 1, 1916	40,000
do 1872	4	J & D	Dec. 1, 1902	35,000
Interest account, 1873	7	J & J	Jan. 1, 1904	25,000
do 1875	7	J & J	Jan. 1, 1905	25,000
Park bonds, 1897	4	J & J	July 1, 1921	75,000
Pay bonds, 1877	7	J & J	Jan. 1, 1907	25,000
Water bonds, 1872	7	J & J	July 1, 1900	100,000
do 1887	4	J & J	July 1, 1917	50,000
do 1887	4	J & J	July 1, 1917	50,000
do 1890	4	J & D	Dec. 31, 1920	95,000
do 1892	4½	.....	July 1, 1922	95,000
do 1893	4½	J & J	Jan. 1, 1923	95,000
do 1896	4	J & D	May 31, 1926	600,000
STOCKTON BONDS—				
Refunding, 1895	5	M & S	Oct. 1, 1905	$16,000
do 1897	4½	F & A	Aug.26, 1907	24,000
Gen. improvement, 1895	5	M & S	Oct. 1, 1905	20,000
do do 1896	5	M & S	Oct. 1, 1906	34,000
do do 1897	5	F & A	Aug.26, 1907	26,000
do do 1898	5	A & O	Oct. 1, 1908	50,000
School Bonds, 1897	4	J & J	July 1, 1917	10,000
do do 1898	4½	A & O	Oct. 1, 1901	7,500
Wrightsville School Bonds	5	M & N	Nov. 1, 1900	600
do do	5	M & N	Mar. 1, 1902	500
do do	5	M & S	Mar. 1, 1903	600
do do	5	J & J	July 1, 1911	6,500
Rosedale School Bonds	5	J & J	Jan. 1, 1902	1,500
do do	6	M & N	Nov. 1, 1899	1,000
do do	6	A & O	Oct. 1, 1906	7,000

TOTAL DEBT, SINKING FUND, ETC.—

	Aug. 1, 1899.	May 31, 1898.	May 1, 1896.	May 1, 1895.
Total bonded debt	$2,712,500	$1,897,900	$1,254,800	$1,217,000
Floating debt	76,855	30,000	30,000	30,000
Sinking fund	54,972	30,000	.....	.....

The city water works in 1897 were valued at $1,438,975, and the city hall, fire department property, etc., at $380,330.

ASSESSED VALUATION—

Years.	Assessed valuation Real.	Personal.	Total.	Rate of Tax per $1,000.
1899	$24,618,462	$1,881,700	$26,500,126	$22·00
1898	21,965,630	1,766,300	23,731,930	21·00
1897	22,889,309	1,928,950	24,818,259	22·00
1896	22,550,702	1,761,350	24,312,052	22·00
1895	24,616,920	1,744,200	26,361,120	19·00
1891	17,141,770	1,416,610	18,558,380	24·50
1886	13,701,474	1,592,210	15,293,684	26·50
1880	9,908,235	1,657,850	11,566,080	22·00

The assessments since 1893 have been made at full cash value.

POPULATION—In 1890 population was 58,313; in 1880 it was 41,659; in 1870 it was 20,045. The population in 1895, according to State census, was 63,467.

CAPE MAY.—{THOMAS W. MILLET, Mayor. H. F. DOUGLASS, Recorder.

This city is in Cape May County.

LOANS— *When Due.*
GENERAL IMPROVEM,T BONDS—
5s, ..., $10,000....June 1, 1915
5s, M&N, 13,000.....May 1, 1916
5s, J&J, 12,000.....Jan, 1, 1918
SEWER BONDS—
5s, J&D, $12,000.....June 1, 1921
REDEMPTION, ETC.—1890—
5s, J&J, $15,000.....Jan. 1, 1910
REFUNDING BOND·—
5s, M&N, $15,000.....May 1, 1910
5s, J&J 4,300.....Jan. 1, 1905
5s, A&O, 13,000.....April, 1, 1924

REFUNDING BONDS—(Con.)
Interest is payable at Cape May.
Total debt Apr. 1, 1899. $126,100
Sinking fund..... 17,500
Net debt Apr. 1, 1899... 143,600
Ass'd valuation, real ...1,578,795
Ass'd valuation, pers'l... 165,325
Total valuation 1898 1,744,120
Assessment is ¾ actual value.
Tax rate (per $1,000) 1898.$25·00
Population in 1890 was.....2,136
Population in 1895 was (est.).2,700

CUMBERLAND CO.—WILLIAM O. GARRISON, County Collector.

Bridgeton is the county seat.

LOANS— *When Due.*
ASYLUM BONDS—
4½s, J&J, $75,000.Jan.1,'02 to '16
JAIL BONDS—
4½s, M&N, $15,000..Nov. 1, 1906
BRIDGE BONDS—
4½s, F&A, $12,000.Feb.1'00 to '03

Bond'd debt June 20,'99. $102,000
Assessed valuation '99 17,001,393
Assessment abt. 66% actual value.
County tax rate (per M) '99.$4·99
Population in 1899 was....45,438
Population in 1899 (est.)...49,000

INTEREST is payable at County Collector's office.
TAX FREE.—Bonds are all tax exempt.

EAST ORANGE.—{EDWARD. E. BRUEN, President. ALONZO DURKEE, Auditor.

This township is in Essex County.

LOANS— *When Due.*
SCHOOL BONDS—
5¾s, ..., $1,300.....1900-1903
($300 due yearly.)
5½s, ..., $3,000.....1900-1901
($1,500 due yearly.)
5s, ..., $12,000.....1900-1902
($4,000 due yearly.)
5s, ..., $4,000.....1900-1903
($1,000 due yearly.)
5s, ..., $17,000.....1900-1901
($8,500 due yearly.)
TOWN HALL BONDS—
4s, M&N, $28,500.....May 2, 1900
($1,500 due yearly) to May 2, 1918
SEWER BONDS—
5s, ... $20,000.....
5s, var., 169,350.....1898-1915
4½s, var., 66,800.....1898-1916
4s, var., 104,250.....1898-1909

LOANS— *When Due.*
STREET IMPROVEM'T BONDS—
5s & 6s, $178,418 84...1-10 yearly.
TAX ARREARAGE BONDS—
4s, J&J, $84,000.....July 1, 1914
FUNDING BONDS—
4s, ..., $200,000...Jan. 1, 1929
(Subject to call $50,000 in 1909 and $75,000 in 1919.)
Bonded debt Nov. 1,'98.$1,113,360
Floating debt..... 6,000
Total debt Nov. 1, '98.. 1,119,360
Sinking fund..... 84,000
Net debt Nov. 1, 1898.. 1,035,360
Ass'd valuation, real...14,417,900
Ass'd valuation, pers'l . 1,740,600
Total valuation 1899...16,158,500
Tax rate (per $1,000) '98...$25·00
Population in 1890 was.....13,282
Population in 1897 (est.)...20,000

ELIZABETH.—{WILLIAM A. M. MACK, Mayor. A. B. CARLTON, Comptroller.

This city got into financial difficulties through making extensive local improvements. Interest was defaulted February 1, 1879, and a compromise was finally effected with the bondholders, by which new 4 per cent bonds dated July 1, 1882, were issued in exchange for the old 7 per cent bonds turned in at 50 per cent of their face value.

Elizabeth is in Union County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Adjustment bonds, 1882	4	J & J	July 1, 1922	$3,184,840
School bonds	5	....	1899 to 1905	63,500

A sinking fund of about $75,000 per annum is applied to redemption of outstanding bonds.

INTEREST is paid by the Mercantile Trust Company of New York.

TOTAL DEBT ETC.—Total bonded debt July 1, 1899, was $3,267,380. Bonds are all exempt from city tax.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Assessed valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1899	$15,595,500	$1,900,200	$17,495,700	$29 60
1898	15.391,400	1,759,700	17,151.100	28·60
1897	15,119,100	1,797,200	16,916,300	28·60
1896	14,796,650	1,780,300	16,576,950	28·80
1895	14,710,750	1,744,800	16,455,550	29·80
1893	14,248,950	1,719,918	15,968,868	29·80

The tax rate in 1899 includes State tax, $2·71; county tax, $5·53; city tax, $21·36; total, $29·60 per $1,000.

POPULATION—In 1895 was 43,765; in 1890 population was 37,764; in 1880 it was 28,229; in 1870 it was 20,832.

ESSEX COUNTY.—{THOS. McGOWAN, Director. ED. L. CONKLIN, Auditor.

The county seat is Newark.

LOANS— *When Due.*
ROAD BONDS—
5s, A&O, $4,588.....Apr. 30, 1901
5s, A&O, 32,715 69.....1902-1906
PARK BOND·—
3·65s.F&A,$1,000,000.Au.1,'15-35
($200,000 every 5 years.)
4s, F&A, $1,500,000..Aug. 1, 1926
4s, F&A, g. 1,000,000.Aug. 1, 1938
REFUNDING BONDS—
4s, A&O, $126,000...1900 to 1905
($21,000 due yearly on Apr. 1.)

BRIDGE BONDS—
4s, ..., $150,000.....July 1, 1917
REFUNDING WAR BONDS—
4s, A&O, g., $300.000.Apr. 1, 1919
Total debt May 10,'99 $3,623,303
Sinking funds..... 248,818
Net debt May 10, 1899 3,374,485
Tax valuation, real. ..170,699,433
Tax valuation,person'l 35,224,315
Total valuation 1899..205,923,748
County tax (per $1,000) '99.$6·606
Population in 1890 was....256,090
Population in 1898 was...345,540

Principal and interest of the park bonds are payable in gold.

INTEREST on the million dollar issues of park bonds is payable by the United States Mortgage & Trust Company, New York City; on the $1,500,000 issue of park bonds at the office of J. & W. Seligman & Co. of New York City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FRANKLIN.—This township is in Essex County.

LOANS— *When Due.*
ROAD BONDS—
4s, reg., $42,000.....April 1, 1900
($2,000 due yearly) to.....1920
WATER BONDS—
4s. coup., $47,000.....1925
5s. reg., 5.000....Nov. 1, 1906
WOODSIDE BONDS—
5s, reg., $6,000.....1906

Bonded debt Mar. 1,'98..$104,000
Water debt (included).... 52,000
Tax valuation, real.....1,276,326
Tax valuation, personal.. 56,000
Total valuation 1898....1,332,326
Total tax (per $1,000) '99.. $27·80
Population in 1890 was..... 2,007
Population in 1896 (est.)... 3,027

FREEHOLD.—DAVID D. DENISE, Commiss'r.

This town is in Monmouth County.

LOANS— *When Due.*
SCHOOL BONDS—
4s, J&J, $15,000.....1905-1909
($1,000 due yearly on Jan. 1.)
SEWER BONDS—
5s, J&J, $25,125 ($1,775 yearly)
WATER BONDS—
4s, J&J, $48,000.....Part yearly.
Bonded debt Feb. 1, '99... $71,625

Floating debt..... $3,275
Total debt Feb. 1, '99..... 74,900
Assessed valuation, real.1,520,400
Ass'd valuation, pers'l.. 782,863
Total valuation, 1898....2,303,263
Assessment about ¾ actual value.
Total tax (per $1,000) '99..$27·80
Population in 1890 was.....2,932
Population 1899 (estimated) 3,500

The total tax as given above includes State, county and township tax, $12·68; town tax, $5·00.

The school bonds noted above were issued by the township and not by the town of Freehold

INTEREST payable at Treasurer's office.
TAX FREE—All of the town's bonds are exempt from taxation.

GLEN RIDGE.—{ROBERT S. RUDD, Mayor. NATHAN RUSSELL, Clerk.

This borough is in Essex County.

LOANS—	When Due.
ROAD IMPT. BONDS—	
4½s, F&A, $60,000	1902-1925
($2,000 yearly to 1915 and $3,000 yearly to 1925.)	
SEWER BONDS—	
4s, J&D, $37,000	June 1, 1909-27
($2,000 due yearly.)	
5s, J&D, $40,000	June 1, 1914
(Subject to call after June 1, 1900.)	

Bonded debt June 1, '99 ..$137,000
Ass'd valuation, real..1,490,000
Ass'd valuation, pers'l . 115,000
Total valuation 1899 . .1,605,000
Tax rate (per M.) 1899 .....$25·00

SCHOOL DISTRICT BONDS—
4s, M&S, $30,000..Sept. 1914 to '28
4s, M&S, 50,000....Sept. 1, 1929

GLOUCESTER CITY.—

JOHN BEASTON, Mayor.
G. W. DICKENSHEETS, Treasurer.

This city is in Camden County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4½s,.....$20,700	1900-1908
WATER BONDS—	
6s, ..., $20,000	1914 to 1923
($2,000 due yearly.)	
5s, ..., $10,000	1924 to 1928
($2,000 due yearly.)	
5s, ... , $8,000	1929 to 1932
($2,000 due yearly.)	

4s, ..., $27,000....1900 to 1913
($2,000 due yearly.)
Bonded debt Feb. 12 '99. $88,000
Water debt (included)... 65,000
Tax valuation, real.....1,561,235
Tax valuation, personal. 298,150
Total valuation 1899 1,859,385
Total tax (per $1,000) '99...$19·00
Population in 1890 was.....6,564
Population in 1899 (est.).....6 300

GLOUCESTER CO.—County seat is Woodbury.

LOANS—	When Due.
ROAD BONDS—	
4s, ..., $12,000	1900 to 1907
($1,500 yearly)	
4s, M&N, $12,000 ($2,000 y'rly).	
Interest payable in Woodbury.	
Total debt May 12, 1898 $49,500	

Floating debt.....$12,000
Tax valuation, real.....12,512,675
Tax valuation, personal 3,834,374
Total valuation 1898...16, 47,049
County tax (per $1,000) '98..$5·20
Population in 1890 was.....28,649
Population in 1898 was.....32,721

TAX FREE—All of the county's bonds are exempt from taxation.

GUTTENBERG.—This town is in Hudson County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ..., $25,000	May '02, 1926
REFUNDING BONDS—	
5s, A&O, $90,000	Apr. 16, 1903
($10,000 every 5 yrs. to Apr. 16, '13, and $60,000 April 16, 1918.)	

Total debt Mar. 15, 1898.. $99,180
Tax valuation, real..... 812,524
Tax valuation, personal. 46,025
Total valuation 1898..... 858,549
Tax rate (per $1,000) '98. 14·40
Population in 1890 was.....1,947
Population in 1898 was.....4,500

HACKENSACK.—This town is in Bergen County.

LOANS—	When Due.
ROAD BONDS—	
5s, ... , $45,000	Feb., 1900 1908
SEWER BONDS—	
4s, g., $56,000	Feb. 1, 1900 to
($4,000 due yearly	Feb. 1, 1913.
4s, ..., $900	1900
Bonded debt Mar. 4, '98. $52,400	

Floating debt..... $89,799
Total debt Mar. 4, 1898 142,199
Assessed valuat'n, real. 2,453,400
Assessed valuat'n, pers'l 329,475
Total valuation 1898 .. 2,782,875
Assesm't about 30% actual value
Town tax rate (per M.) '98..$11·00
Population 1897 (est.)..... 9,000

HACKETTSTOWN.—

DR. A. E. MARTIN, Mayor.
O. A. MATTISON, Clerk.

This town is in Warren County.

LOANS—	When Due
Town bonds, 1902 to 1908.	$15,000
Renewal water bonds.	...$20,500
($3,000 yearly)	
Renewal 4s, $2,000	1909
Const'n water b'ds, $12,000	1905-6
do do 13,500.	1911

Bonded debt Aug. 1, 1899..$61,000
Assessed valuat'n, real.$1,003,065
Assessed valuat'n, pers'l 317,549
Total valuation 1898... 1,320,614
Tax rate (per $1,000) 1898..$14·00
Population 1890.....2,410
Population 1898 (est.).....2,800

HARRISON—

JOHN J. MULLIGAN, President.
E. J. GRACE, Treasurer.

This town is in Hudson County. The town has authorized the refunding of the $261,800 street and $40,000 water bonds.

LOANS	When Due.
SCHOOL BONDS—	
5s, May, $21,000	1898 to 1903
4½s. ...., 14,000	1928
STREET IMPROVEMENT BONDS—	
4½s, ... $66,300	1928
5s&6s, J&J, 261,800.	July 1, 1911
FIRE BONDS—	
4½s, ..., $14,000	1928
TOWN HALL BONDS—	
5s, J&J, $16,000	July 1, 1913
WATER BONDS—	
6s, J&J, $40,000	July 1, 1916

Bonded debt Mar. 20, '98..$353,500
Floating debt 49,953
Total debt Mar. 20, 1898. 403,453
Sinking fund..... 7,860
Net debt Mar. 20, 1898.. 395,593
Tax valuation, real.....3,217,100
Tax valuation, personal. 370,050
Total valuation '99 3,587,150
Assessment about actual value.
Total tax (per $1,000) 1899.$24·90
Population in 1890 was..... 8,338
Population in 1896 (est.)...10,000

HOBOKEN.—

LAWRENCE FAGAN, Mayor.
FRED. KAUFMANN, Comptroller.

Hoboken is in Hudson County.

LOANS— NAME AND PURPOSE.		Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
A	City Loan, 1898...c	4	J & D	Dec. 1, 1918	$312,000
A	Judgment, 1875....r	7	F & A	Feb. 1, 1905	54,000
A	Library bonds, 1897	4	J & J	Mch 1, 1917	50,000
B&C	School-house, 1887.r	4½	F & A	Aug. 1, 1907	45,000
A&B	do 1890.c&r	4	J & J	July 1, 1910	100,000
A	do 1897....c	4	J & J	Mch 1, 1917	90,000
A	do 1898.....	4	J & D	June 1, 1918	13,000
A	Sewer bonds, 1897...c	4	J & J	1917-1926	100,000
D	Water bonds, 1882....r	6	A & O	Oct. 2, 1902	9,500
D	do 1883....r	5	A & O	Apr. 12, 1903	5,000
D	do 1890....r	4½	M & N	Nov. 1, 1910	20,000
C	Engine house, 1892.r	6	M & N	Nov. 1, 1902	15,000
B	do 1897 r&c	4	.....	Oct 1, 1917	25,000
A	Fire house, 1892...r	4½	M & N	Nov. 1, 1907	13,000
	do 1893...r	4½	F & A	Aug. 1, 1908	7,000
B	do. 1894...r	4	.....	Aug. 1, 1909	10,000
D	Volunt'r b'nty, ser.I.c	6	J & J	Jan., 1900	4,500
C	do 1881.c&r	5	M & N	Nov. 15, 1901	196,000
A	Refunding, 1899...	4	.....	1919	75,000
A	City Hall, 1880..c&r	5	M & S	Sept. 1, 1910	60,000
A	Police Dept., 1892 c	4½	M & N	Nov. 1, 1912	24,000
Repaving bonds		4	M & N	May 1, 1928	150,000
Paving bonds.....		4	.....	1928	50,000

"c," coupon bonds; "r," registered bonds.

PAR VALUE OF BONDS—A is $1,000; B is $5,000; C is $10,000; D is $500.

INTEREST on registered bonds is payable at the City Treasurer's office. Coupons are payable by the First National Bank of Hoboken and interest on water bonds at Water Registrar's office.

TOTAL DEBT, ETC.—

	May 1, 1899.	May 2, 1898.	May 3, 1897.	May 4, 1896.
Total bonded debt....	$1,458,500	$1,285,000	$1,261,000	$1,038,000
Sinking funds.....	68,251	37.464	36,029	8,551
Net debt.....	$1,390,249	$1,247,536	$1,227,971	$1,029,449
Floating debt.....	$115,800	$117,421	.....	$130,101

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.

CITY PROPERTY—The city owns parks, public buildings, a water system and other assets amounting to over a million dollars.

ASSESSED VALUATION—The city's assessed valuation (about 66 per cent of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1898	$25,513,700	$1,855,010	$27,368,720	$24·80
1897	25,138,500	1,634,390	26,772,890	24·20
1896	24,828,600	2,884,640	27,713,240	22·00
1895	22,124,400	2,242,480	24,366,880	24·20
1890	17,275,600	1,622,862	18,898,462	24·70
1887	15,621,100	1,491,300	17,112,400	25·36
1880	13,575,600	1,284,447	14,860,047	21·81

POPULATION—In 1890 population was 43,648; in 1880 it was 30,999; in 1870 it was 20,297; in 1898 (est.) 55,000.

HUDSON CO.—

FRANK McNALLY, Director Board of Freeholders.
EDWARD W. WOOLLEY, Co. Clerk.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

LOANS—	When Due.
ARMORY BONDS—	
4s, J&J, $3,000	Jan. 1, '00-'02
SIDEWALK BONDS—	
4s, A&O, $50,000	Oct. 1, 1901
4s, M&N, 127,000	May 1, 1902
BRIDGE BONDS—	
5s, J&J, $31,000..c.	Nov. 1, 1901
4½g, M&S, 100,000g c.	Sept. 1, 1918
4s, J&J, 106,000.r.	Jan. 1, 1917
4s, J&J, 26,000	Jan., 1900-12
LUNATIC ASYLUM BONDS—	
4½s, J&J, $100,000..r.	Jan. 1, 1911
($10,000 due yearly) to	Jan. 1, 1920
4s, J&J, $110,000..r.	Jan. 1, 1900
($10,000 due yearly) to	Jan. 1, '10
3s, J&J, $18,000..r.	Jan. 1, 1900
($2,000 due yearly) to	Jan. 1, '08
3s, J&J, $1,000..r.	Jan. 1, 1909
PUBLIC ROAD BONDS—	
4½s, M&N, 100,000..r.	Nov. 1, 1922
4½s, J&J, 500,000..c&r.	Jan. 1, 1923
4½s, J&J, 250,000c&r.	Jan. 1, 1923

LOANS—	When Due.
PUBLIC ROAD BONDS—(Con.)	
4½g, J&J, 500,000g.c&r.	Jan. 1, '24
4½s, J&J, 600,000.g..c	Jan. 1, '25
4g, J&J, 150,000g, r.	Jan. 1, 1926
4s, A&O, 24,000 r....	Oct. 1, 1902
4s, J&J, 48,000 c	July 1, 1903
4s, A&O, 38,000 r....	Oct. 1, 1903
4s, A&O, 38,000 r....	Oct. 1, 1904
4s, M&N, 200,000....	May 1, 1927
4s, g, M&S, 44,000....	Mar. 1, 1928
3½s, ... 50,000....	July 1, 1919
PURCHASE BONDS—	
4½s, M&N, $73,000 r..	Nov. 2, 1911
TAX ARREARS BONDS—	
6s, J&J, $250,000 c&r.	Jan. 1, 1905
5s, J&J, 318,000 c&r.	May 19, 1901
WAR RENEWAL BONDS—	
5s, M&S, $854,000 c&r.	Sep. 1, 1905
JUDGMENT BOND—	
4s, J&J, $10,000....	Jan. 1, 1900
($5,000 due yearly) to	June 1, 1901

INTEREST is payable by the First National Bank, Jersey City, N.J

TOTAL DEBT, ETC.—The bonded debt Dec. 1, 1898, was $4,732,024 floating debt, $65,300; total debt, $4,797,324; sinking fund, $1,116,436; net debt, $3,680,888. The net debt in 1897 was $3,591,106.

ASSESSED VALUATION and tax rate have been as follows:

Years.	Assessed Valuation— Real.	Personal.	Total.	Tax rate per $1,000.
1899	.....	.....	$161,994,302	$5·98
1898	$145,979,101	$12,333,782	158,312,887	5·48
1897	144,038,741	12,135,498	156,174,239	.....
1896	137,687,292	12,261,922	159,949,214	.....
1894	135,386,022	11,921,881	147,307,903	5·80
1893-94	130,209,003	11,382,210	141,591,212	.....
1891-92	123,387,636	10,107,418	133,495,054	5·60

POPULATION.—The population in 1890 was 275,126; in 1880 was 187,944; in 1870 was 129,067. Population in 1898 was 359,850.

JERSEY CITY.—

EDWARD HOOS, Mayor.
ROBERT S. JORDAN, Comptroller.

Jersey City formerly suffered greatly from difficulty in collecting taxes and assessments. Under the Martin Act, however, passed some years ago by the Legislature, arrears of taxes are made liens on the property, and if not paid within three years the property can be sold to satisfy them. The city has also succeeded in adjusting the taxes with the railroads, and the latter now pay into the treasury about $225,000 annually. Jersey City is in Hudson County.

LOANS— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
Armory bonds.....1895...r	4½	J & J	1900 to 1901	$2,000
($1,000 due yearly on Jan. 1.)				
Refund. assess. b'ds, 1893. c&r	5g.	M & S	Sept. 1, 1923	700,000
do do 1894...c&r	5g.	M & N	May 1, 1924	600,000
City government, 1872.....r	7	J & J	July 1, 1913	a550,000
City Hall, 1891.....part c&r	5	F & A	Feb. 10, '00 to 12	130,000
($10,000 due yearly to Feb. 10, 1912.)				
do 1894.....r	5g.	J & J	Jan. 1, '13 to '22	200,000
($20,000 due yearly.)				
do 1894.....c&r	5g.	J & J	Jan. 1, 1923	350,000
do 1896.....r	4	F & A	1900 to 1901	20,000
($10,000 due yearly on Jan. 1.)				
do 1896.....r	4	F & A	1902 to 1904	30,000
(Part due yearly on Feb. 1.)				
do 1897.....r	4	F & A	Feb. 1, 1905-'07	30,000
Refunding, 1897.....	4g.	M & N	May 1, 1927	450,000
Park, 1897.....	4g.	M & N	May, 1927	100,000
City of Jersey City, 1884..c&r	6	A & O	Apr. 1, 1904	†1,000,000
Fire Engine House, Police Station, etc., Bonds—				
Engine house, 1893.....r	4½	J & J	July 24, 1901	8,000
do do 1894...r	4½	M & S	Sept. 10, 1902	8,000
do do 1896...r	4½	J & J	Dec. 28, 1903	4,000
Fire Department....1897...r	4	J & J	June 1, 1909	12,000
Police H'd-Quar., 1890.....r	4	J & J	1900-1902	s15,000
($5,000 due yearly Jan 1, 1900, to 1902.)				
Police stations, 1890.....r	4½	A & O	Oct. 1, 1903-4	10,000
do do 1891.....r	5	J & J	Jan. 1, 1900	9,000
do do 1892.....r	5	J & J	Jan. 1, 1909	20,000
do do 1891.....r	4½	J & J	Jan. 1, 1905-7	15,100
do do 1897.....r	5	J & J	Feb. 15, 1910	7,500
Funding Loans to Fund—				
Assessment bonds, 1875. c&r	7	J & D	June 1, 1905	600,000
do 1876. c&r	7	J & J	Jan. 1, 1906	300,000
do 1891....r	5	A & O	Apr. 1, 1916	†1,469,000
Floating debt, 1879. c&r	6	F & A	Feb. 1, 1909	†1,353,000
Maturing bonds, 1880....r	6	J & D	June 1, 1910	†450,000
do do 1892. c&r	5	J & J	Jan. 2, 1922	†200,000
Differences, &c., 1881....r	5	A & O	Apr. 1, 1911	†150,000
Street lighting.....1897....r	4	J & J	1900-1907, $3,800 yearly on July 1.	30,400
Joint outlet sewer..1897....r	4	J & J	Jan. 1, 1901	96,710
Public library bonds. 1898..c	4g.	A & O	Apr. 1, 1928	150,000
Funding Loans to Fund—				
Tax arrearages, 1895.....r	4½	J & J	Jan. 1, 1900	325,000
do 1897...c&r	4	J & J	Jan. 1, 1903	800,000
do 1898.....	4	J & J	1900	182,000
do 1898.....	4	A & O	Oct. 1, 1900	245,000
do C. RR. of N. J..	4	.....	Dec. 1899 1903	435,788
Improvements, 1874.....r	7	J & J	Jan. 3, 1906	60,000
Morgan St. dock, 1870...c&r	7	J & J	June 8, 1900	a125,000
Property purchased.....r	4	with bond optional		518,443

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When due.	Outstand'g.
School Bonds, including Bergen, etc., issues—				
Pub. schools (Bergen), 1870.r	7	J & J	Jan. 1, 1900	$100,000
do (Hudson), 1870.r	7	J & J	Apr. 2, 1900	50,000
do 1897.....g	4	F & A	Aug. 2, 1927	200,000
do 1898..... c&r	4g.	F & A	Aug. 1, 1918	100,000
Streets and Sewers Assessment Bonds—				
Streets and sewers, 1892.c&r	5	J & J	Jan. 2, 1922	†z548,000
Water loan, 1870.....c&r	7	J & J	Jan. 1, 1902	a375,000
do 1872.....c&r	7	A & O	Apr. 1, 1902	a800,000
do 1872.....c&r	7	M & S	Sept. 1, 1902	a500,000
do 1874.....c&r	7	J & J	Jan. 1, 1904	a250,000
do 1876.....r	7	J & J	Jan. 1, 1906	a60,000
do 1876.....r	7	M & N	Nov. 1, 1906	a61,000
do 1878.....r	7	M & S	Mch. 26, 1908	a47,000
do 1873.....c&r	7	M & N	May 1, 1913	a500,000
do 1877.....c&r	6	J & J	July 1, 1907	a255,000
do 1879.....c&r	6	F & A	Feb. 1, 1909	a50,000
do 1879.....c&r	6	J & J	July 1, 1909	a50,000
do 1883.....c&r	5	F & A	Feb. 1, 1913	†a525,000
do 1891.....c&r	5	A & O	Apr. 1, 1916	†586,000
do 1891.....c&r	5	J & D	June 1, 1921	350,000
do 1892.....c&r	5	J & J	Jan. 2, 1922	†248,000
do 1893 .....c&r	5	J & J	Jan. 2, 1923	†200,000
do 1895.....r	4½	J & J	Jan. 2, 1925	179,000
Past due, not presented for payment—				
Streets and sewers...various	7	.....	June 1, 1894	1,000
Improvements.....	7	.....	.....	1,750
Funded debt.....	4	.....	May 1, 1897	7,000

a $1,000 each. † Secured by special sinking fund.
s Wholly in sinking fund. z These are assessment bonds
* Principal and interest paid by a special tax levy.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York.

TOTAL DEBT, ETC.—The city's total bonded debt. on Dec. 1, 1898, was $18,497,979 which amount included $4,218,000 of assessment bonds and $5,136,000 of water bonds. The floating debt at that date was $430,663.

	Dec. 1, 1898.	Dec. 1, 1897.
General account debt	$9,143,979	$8,573,244
Assessment account debt	4,218,000	4,218,000
Temporary loans	430,663	829,389
Improvement certificates	799,411	749,748
Unexpended appropriations, 1889-94	.....	362,037
Other accounts	9,000	414,681
Total liabilities (excluding water debt)	$14,601,053	$15,147,099
Cash in City Treasury	$923,072	$679,659
Cash and bonds held in sinking funds	2,746,793	2,001,606
Taxes due and unpaid	3,734,134	3,531,432
Assessments due and unpaid	2,570,520	2,514,218
City property	3,700,000	3,614,100
Other items	621,625	759,041
Total resources	$14,296,144	$13,100,056
Water debt (sinking funds not deducted)	$5,136,000	$5,136,000

SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1, 1898, were as follows:

	Cash.	Securities.	Total.
General sinking funds	$263,595	$1,994,156	$2,257,751
Water sinking funds	19,174	469,868	489,042
Total	$282,769	$2,464,024	$2,746,793

ASSESSED VALUATION.—

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.
1898	$82,934,859	$7,510,141	$90,445,000	$28·60
1897	82,415,220	7,547,541	89,962,761	28·90
1895	81,968,790	7,370,832	89,349,622	27·50
1890	73,059,265	5,898,150	78,957,415	26·40
1886	61,894,739	4,985,200	66,879,939	29·40
1880	54,122,875	5,343,815	59,466,690	28·00

POPULATION.—In 1890 population was 163,003; in 1880 it was 120,722; in 1870 it was 82,546; in 1899 it was estimated at 200,000.

KEARNY.—{WILLIAM BARDSLEY, Chairman. {GABRIEL B. REID, Treasurer.

This town is in Hudson County.

LOANS—	When Due.
IMPROVEMENT—	
5s, F&A, $25,000....Aug. 1, 1901	
5s, F&A, 2,000....Aug. 1, 1903	
5s, F&A, 500....Aug. 1, 1903	
5s, F&A, 4,000.....1900	
5s, M&S, 5,000....Mar. 1, 1902	
4s, F&A, 55,000 .Feb., 1901-'06	
($10,000 yearly to 1905.)	
FIRE DEPARTMENT—	
5s, F&A, $7,000.... 1900 to 1906	
($1,000 annually on Aug. 1.)	
REDEMPTION RR. BONDS—	
5s, J&D, $94,000....June 1, 1902	
5s, J&D, 6,000....June 1, 1903	
5s, J&D, 48,800....June 1, 1904	
SCHOOL BONDS—	
5s, J&D, $1,000....Dec. 16, 1900	
5s, F&A, 500....Feb. 1, 1907	
5s, M&S, 8,000.... 1900 to 1901	
($4,000 yearly on Sept. 1.)	
5s, J&D, $10,000.... 1900 to 1904	
($2,000 yearly on June 1.)	
5s, J&D, $2,000....June 1, 1906	
5s, M&N, 3,000.... 1900 to 1902	
($1,000 yearly on May 1.)	

LOANS—	When Due.
SCHOOL BONDS—(Con.)	
5s, M&S, $4,000....Sept. 1, 1906	
s, J&D, 1,000 ...Dec. 16, 1906	
4½s, M&S, 6,000....Sept. 1, 1908	
SEWER BONDS—	
5s, M&S, $25,000....Sept. 1, 1901	
5s, M&S, 75,000....Mar. 1, 1903	
REFUNDING BONDS—	
4s, ..., $7,000 .. ..Sept. 1, 1909	
WATER BONDS—	
6s, A&O, $58,000....Oct. 1, 1917	
5s, A&O, 30,000....Oct. 1, 1917	
5s, M&S, 2,000....Oct. 1, 1917	
5s, A&O, 13,000..Oct. 18, '19 & '20	
5s, A&O, 11,000..Oct. 1, 1919-20	
4s, F&A, 10,000 ..Feb. 1, 1929	
Bonded debt Mar. 1, '99..$574,800	
Floating debt (add'al).... 146,226	
Sinking fund assets..... 147,095	
Tax valuation, real.....3,734,225	
Tax valuation, personal. 376,300	
Total valuation 1899....4,110,525	
Tax rate (per $1,000) '99 ... 28·00	
Population in 1890 was..... 7,064	
Populat'n '95 (State census).10,467	

INTEREST on the redemption bonds is payable by the Central Trust Company, New York; on the street improvement bonds by the National Newark Banking Company; on the sewer bonds due Sept. 1, 1901, and on $5,000 due annually at the German National Bank; on all others at the Essex County National Bank.

LONG BRANCH.—Long Branch is in Monmouth County.

Bond. debt. May 1, '98	$89,000	Total valuation 1897..$10,549,290	
Floating debt	53,932	Tax rate (per $1,000) '98.	20·50
Total debt May 1, '98.	142,932	Population in 1890 was.....	7,231
Tax valuation, real...	9,579,050	Population in 1880 was.....	3,833
Tax valuation, person'l.	970,240		

MADISON.—This borough is in Morris County. Bonds are tax exempt.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
Subject to call 15 years prior to maturity.	
5s, A&O, $15,000 .....Jan. 1, 1911	
5s, A&O, 5,000 .....Oct. 1, 1911	
5s, A&O, 15,000.....Apr. 1, 1913	
ROAD BONDS—	
4½s, F&A, $29,000...1900 to 1909	
($2,000 due yearly.)	
SCHOOL BONDS—	
5s, ..., $15 000.....1917-1931	
REFUNDING BONDS—	
4s, ..., $20,000	

LOANS—	When Due.
WATER BONDS—	
Subject to call 20 years before maturity.	
5s, A&O, $60,000.....Aug., 1920	
5s, A&O, 10,000.....Oct., 1921	
5s, A&O, 10,000. ....Apr. 1, 1923	

Total debt in Mar., 1898. $163,000
Assessed valuat'n, real. $1,767,245
Assessed valuat'n, pers. 335,500
Total valuation 1898... 2,102,745
Assessment is ½ actual value.
Total tax (per $1,000) '98...$22·65
Population in 1890 was..... 2,469

INTEREST is payable at the First National Bank of Madison

MERCER CO.—County seat is Trenton.

LOANS—	When Due.
BRIDGE BONDS—	
5s, , $100,000....Feb. 1, 1900	
(Part due yr'ly) to Feb. 1, 1909	
ROAD IMPT. BONDS—	
4s, ..., $80,000...Dec. 1, 1899	
($10,000 due yearly) to Dec. 1, '06	
DEFICIENCY BONDS—	
4s, ..., $25,000.....June 8, 1903	
Bonded debt May 10, '98. $215,000	

Floating debt $380,500
Total debt May 10, '98. 595,500
Sinking fund..... 343,550
Net debt May 10, 1898. 251,950
Assessed valuat'n, real 35,681,274
Assessed valua ion, per. 10,381,455
Total valuation 1898...46,062,729
Tax rate (per $1,000) 1898...$6·90
Population 1890 was..... 79,978
Population in 1898 was.... 88,868

MIDDLESEX CO.—{ASBURY FOUNTAIN, Director. {DAVID SERVISS, Collector.

County seat is New Brunswick.

LOANS—	When Due.
BRIDGE BONDS—	
7s, A&O, $2,100 .Apr. 1, 1900-'01	
4, J&J, $40,000.....Jan. 1, 1900	
($10,000 due ye'ly) to Jan., 1903	
RENEWAL BONDS—	
4s, J&J, $35,500..Jan., 1900 1903	
4s, J&J, 10,000..Jan. 1, 1910-'11	
4s, J&J, 20,000.... 1904-1907	
($5,000 due yearly on Jan. 1.)	

LOANS	When Due.
4s, J&J, $10,000..Jan. 1, 1908-'09	
Bonded debt May 9, '99..	$117,600
Floating debt.....	11,000
Total debt May 9, 1899..	128,600
Total valuation 1899...27,312,101	
State & Co. tax (per $1,000)	$10·60
Population 1890 was.....	61,754
Population 1895.....	75,033

INTEREST is payable at the Co. Collector's office, New Brunswick
TAX FREE.—All bonds issued by this county are tax exempt.

MILLVILLE.—EDWARD H STOKES, Treasurer.

This city is in Cumberland County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ..., $24,000.Aug. 1, 1900-'11	
REFUNDING BONDS—	
4s, J&J, $31,000..July 1, 1909 '28	

Bonded debt, Aug. 1, '99 $55,000
Assessed valuation, '98..3,200,000
Tax rate (per $1,000), '98 17·50
Population, 1899 (est.) .. 10,002

MONTCLAIR.—{JOHN H PARSONS, Chairman. {SILAS STUART, Treasurer.

This town is situated in Essex County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, M&N, $110,000.... 1899-1909	
($10,000 due yearly on Nov. 1.)	
5s, M&N, $135,000.....1910-1918	
($15,000 due yearly on Nov. 1.)	
SCHOOL BONDS	
5s, J&J, $2,000.....1900-1901	
($1,000 due yearly on July 1.)	
5s, J&J, $112,000.....July 1, 1902	
5s, F&A, 2,000.....1900-1901	
($1,000 due yearly on Aug. 1.)	
5s, M&N, $26,000.....1900-1921	
(Part due yearly.)	
5s, F&A, $1,000.....Aug. 1, 1900	
4s, g., M&S, $36,000, g..1900-1911	
($3,000 due yearly on Sept. 1.)	

LOANS—	When Due
SCHOOL BONDS—(Con.)	
3½s, g. J&J, $12,000	July 1, '02-'13
SCHOOL MORTGAGES—	
5s, var., $28,500.....	
SEWER BONDS—	
5s, M&N, $150,000....May 1, 1913	
4s, J&D, $60,000.	June 1, 1905
Bonded debt Apr 1, 1899.	$674,500
Tax valuation, real.....8,101,450	
Tax valuation, personal. 1,146,500	
Total valuation 1899....9,247,950	
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1899.	$30·60
Population in 1890 was....	8,656
Population in 1899 (est.) ..12,000	

INTEREST on the railroad bonds is payable at the office of the Mutual Benefit Life Insurance Co., Newark, N. J.; on the $150,000 of sewer bonds at the National Shoe & Leather Bank of New York City; on all other issues at the Bank of Montclair, Montclair, N. J.
TAX FREE.—All bonds are exempt from taxation.

NEPTUNE TOWNSHIP SCHOOL DISTRICT.—Situated in Neptune Township, Monmouth Co.

LOANS—	
School bonds, 5s.....	$97,800
Road bonds, 5s.....	11,252
Bonded debt Aug. 1, '97	97,052
Assessed valuation, real	2,469,049
Assess valua , personal	113,560

Total valuation 1896.. $2,582,609
Assessment about ⅔ actul value.
Tp. tax rate (per $1,000) '96. $19·70
School tax (per $1,000) '96. 4·09
Population 1897 (est.).....8,000

NEWARK.—JOHN S. GIBSON, Comptroller.

Newark is situated in Essex County.

LOANS— NAME OR PURPOSE.	Interest. Rate.	Payable.	Principal. When Due	Outstand'g.
Annexation.....1886	4	M & S	Mch. 1, 1906	$126,000
City improvement refunding..	4	M & S	Mch., 1923	1,500,000
City tax.....1886	4	M & S	Mch. 1, 1906	158,000
Corporate.....1878	6	F & A	Aug. 1, 1908	700,000
do 1880	5	J & D	June 1, 1910	500,000
Intercepting sewer.....1888	4	A & O	Apr. 10, 1908	620,000
School bonds.....	4	.....	1899-1900	101,000
do do (high).....1897	3·35	.....	1917	200,000
do do 1898	4	.....	.....	100,000
Sewer.....1879	6	M & S	Mch. 1, 1909	180,000
do 1 93	4	M & S	Mch. 1, 1907	30,000
Street improvement.....1879	6	M & S	Mch. 1, 1909	270,000
do do and sewer.1886	4	M & N	May 10, 1906	500,000
Street opening.....	4	1915	1915	100,000
Tax arrearage..... 1890	4½	J & J	1900	28,000
do 1889	4	J & J	July 1, 1899	51,000
do 1891	4	.....	1901	34,000
do 1892	4	.....	1902	33,000
do 1893	4	.....	1903	31,000
do 1894	..	.....	1904	53,000
do 1895	..	.....	1905	66,000
do 1896	..	.....	1906	66,000
do 1897	..	.....	1907	86,000
do 1898	.	.....	1908	88,000
Public Library..... 1897	4	J & J	June 1, 1927	300,000
Water debt	7	F & A	Aug. 1, 1906	50,000
do 1875	7	M & N	May 1, 1905	500,000
do 1879	5	M & N	May 1, 1909	100,000
do 1891	5	.....	1911	70,000
do 1885	4½	M & N	May 1, 1915	215,000
do 1888	4½	M & S	Mch. 6, 1918	20,000
do 1888	4	J & D	Dec. 2, 1908	20,000
do 1890	4	J & D	1910	20,000
do 1884	4	M & N	May 1, 1914	30,000
do 1886	4	M & N	May 1, 1916	12,000
do 1887	4	A & O	Apr. 1, 1917	15,000
do 1892	4	F & A	Feb. 1, 1922	6,450,000
do 1892	4	.....	1912	20,000
do 1893	4	.....	1913	55,000
do 1895	4	.....	1915	40,000
do 1896	..	.....	1916	40,000
do 1897	4	.....	1927	100,000
Market 1891	4	.....	1911	335,000

INTEREST is payable at office of City Treasurer and at local banks.

TAX FREE.—The city's bonds are all exempt from taxation.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1898.	Jan. 1, 1898.	Jan. 1, 1897.
Tot. bond. debt (incl. water dbt.)	$14,113,000	$14,086,000	$13,773,000
Sinking funds	3,345,039	3,028,225	2,784,653
Net bonded debt	$10,677,961	$11,057,775	$10,988,347
Water debt (included above)	$7,757,000	$7,757,000	$7,757,000
Temporary loans (additional)	.....	$738,000	$932,000

The sinking fund receives each year an amount equal to about 3 per cent of the bonds outstanding.

Temporary loan bonds are only issued against such assets as unpaid taxes of the last two years which are not applied to the payment of tax-arrearage bonds, and unpaid assesments for street paving and sewer improvements.

DEBT LIMITATION.—The city's debt is limited by law to 15 per cent of the total valuation.

ASSESSED VALUATION.—Property is assessed at about 70 per cent of actual value:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000.
1899	$116,585,525	$29,072,213	$145,657,738	$.....
1898	111,979,904	27,798,994	139,778,898	21·00
1897	111,273,650	27,275,414	138,549,064	19·80
1896	108,872,790	26,130,716	133,483,311	19·60
1895	100,012,950	25,587,787	*130,085,787	19·80
1890	88,729,905	25,265,475	113,995,425	18 20
1880	65,733,315	17,631,095	83,364,410	.....

* Less indebtedness sworn off.

POPULATION.—In 1890 population was 181,830; in 1880 it was 136,508; in 1895, according to the State census, it was 215,807.

NEW BRUNSWICK.—

N. WILLIAMSON, Mayor.
J. B. KIRKPATRICK, Tr.

This city is situated in Middlesex County.

LOANS—	When Due.
REVENUE BONDS—	
4s, M&N, $18,000	———
SINKING FUND BONDS—	
6s, M&S, $11,000	Sept. 1, 1902-3
6s, M&S, 41,000	1901, '02 & '03
6s, J&J, 141,500	1905 & 1906
5s, M&S, 22,000	Sept. 1, 1901-2
5s, M&S, 25,000	Sept. 1, 1902-3
5s, J&J, 15,000	Jan. 1, 1905-6
4½s, M&N, 12,000	May 1, 1907-8
4½s, A&O, 95,000	Oct. 1, 1919
4½s, ..., 65,000	.....
4s, ..., 10,000	.....
4s, M&N, *65,000	1907 & 1908
4s, M&S, *10,000	Mar., 1907-8
3s, M&N, *10,000	Nov. 1, 1908-9
3s, M&S, *40,000	Sept 1, 1917-18
4s, M&N, 62,000	Nov. 1, 1923
STREET AND SEWER BONDS—	
6s, M&N, $15,000	1900
STREET & SEWER BONDS—	
6s, M&N, $19,500	1900 & 1901
6s, M&N, 18,500	1901 & 1902
6s, M&N, 24,000	1902 & 1903
6s, M&N, 37,000	1903 & 1904
6s, M&N, 500	1904 & 1905
6s, M&N, 4,500	1905 & 1906
6s, M&N, 1,000	1906 & 1907
6s, M&N, 11,500	1907 & 1908
WATER BONDS—	
7s, M&N, $50,000	Mch. 1, 1903-4
7s, M&N, 8,500	.....Nov., 1899
($5,000 due yearly)	to Nov. 1, 1900
7s, M&N, 10,000	...Nov. 1, 1899
REFUNDING BONDS—	
4s, M&N, $151,000	...May 1, 1922
4½s, M&N, 68,000	...Nov. 1, 1926
4s, M&N, 110,000	....May 1, 1923
3½s, J&J, 22,000	Jan. 1, 1924
3½s, M&S, 48,000	....Mar. 1, 1924

* The bond issues marked thus (*) are all held by the sinking fund.

TAX FREE.—The city's bonds are exempt from taxation.

INTEREST on all bonds payable at the National Bank of New Jersey, New Brunswick, where principal will be payable at maturity

TOTAL DEBT, SINKING FUND, ETC.—

	Apr. 1, 1899.	Apr. 1, 1898.	Apr. 1, 1897.
Total municipal debt	$1,286,400	$1,293,600	$1,570,600
Sinking funds and cash assets	268,440	225,230	441,994
Net debt	$1,017,960	$1,068,370	$1,128,606
Water debt, included above	68,500	132,500	190,500
Floating debt (included above)	30,900	6,500	9,500

CITY PROPERTY.—The city owns public buildings, steam fire engines, etc., and water works which cost $493,000. The gross earnings from the water-works for 1898 were $61,676, including rental of fire hydrants; the construction and expense account was $17,400.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Year.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1898	$8,319,286	$1,981,956	$10,301,241	$24·00
1897	8,574,176	2,042,375	10,616,551	26·00
1895	8,120,000	2,105,000	10,225,000	26·00
1890	7,900,000	2,150,000	10,050,000	24·60
1886	4,062,455	1,325,850	5,388,305	41·40
1880	4,173,000	1,243,000	5,416,000	35·81

POPULATION.—In 1890 population was 18,603; in 1880 it was 17,166; in 1870 it was 15,058; Police census, 1894, 20,338.

ORANGE.—

HENRY STETSON, Mayor.
DANIEL A. DUGAN, City Clerk.

Orange is situated in Essex County. None of the city's bonds can be retired before maturity.

LOANS—	When Due.
POOR HOUSE BONDS—	
5s, J&D, $2,000	Dec. 1, 1899
($1,000 due yearly)	to Dec. 1, 1900
SCHOOL HOUSE BONDS—	
5s, ..., $1,800	1903
5s, ..., 8,000	1900-1901
5s, J&D, 3,000	Dec. 1, 1902
5s, J&D, 5,000	Dec. 1, 1903
4½s, ... 40,000	1900 to 1907
($5,000 due yearly.)	
4½s, J&J, $60,000	1913 to 1918
($10,000 yearly on July 1.)	
SEWER BONDS—	
5s, ..., $57,000	1929 to 1933
5s, J&D, 5,000	June 1, 1922
5s, J&D, 250,000	June 1, 1923
($25,000 due yly)	to June 1, 1932
5s, J&J, $30,000	Jan. 1, 1904
($5,000 due y'rly)	to Jan. 1, 1909
SEWER BONDS—(Con.)—	
5s, J&J, $16,000	Jan. 1, 1910-11
5s, J&J, 20,000	Jan. 1, 1913-14
5s, J&J, 60,000	Jan. 1, 1915
($15,000 due y'rly)	to Jan. 1, 1918
5s, J&J, $80,000	Jan. 1, 1919
($20,000 due y'rly)	to Jan. 1, 1922
5s, J&J, $50,000	Jan. 1, 1923
($5,000 due y'rly)	to Jan. 1, 1932
4½s, ..., $125,000	1915 to 1921
4½s, ..., 150,000	1904 to 1914
4s, J&D, 50,000	June 1, 1919
($10,000 due y'rly)	to June 1, 1922
4s, ... 60,000	..... ———
TAX AND ASSESSMENT ARREARS—	
4½&5s, ...,	$96,500..1900 1908
4½&5s, ...,	32,100..1900-1908
WATER BONDS—	
5s, A&O, 344,000	Oct. 1, 1912

INTEREST is payable at the United States National Bank, N. Y., or at the Orange National Bank or Second National bank of Orange.

TOTAL DEBT, ETC.—

	May 1, '99	May 16, '98	May 1, 1897.	May 13, '96
Total municipal debt	$1,562,900	$1,515,200	$1,571,000	$1,618,800
Sinking funds and other assets	384,441	349,038	128,759	92,674
Net debt	$1,178,459	$1,166,162	$1,442,241	$1,526,126
Water debt (included above)	$344,000	$344,000	$344,000	$354,000
Floating debt	.....	20,000	.....	$20,000

The sinking fund receives yearly about $24,000, raised by taxation and from the water-works and other sources. The available assets consist of unpaid taxes ($118,526), assessments in arrears ($92,347), and cash in treasury ($28,823) and sinking fund of $144,745.

CITY PROPERTY is valued at $2,558,000.

ASSESSED VALUATION.—The city's assessed valuation (about one-half of the cash value) and tax rate for a series of years have been as follows:

Years.	Real Estate.	Personal Property.	Indebtedness to be deducted.	Total Assessed Valuation.	Tax Rate per $1,000
1898	$8,967,540	$976,179	$76,385	$9,943,719	$27·60
1897	8,816,819	1,020,637	.....	9,837,447	25·00
1895	7,630,600	791,400	.....	8,425,000	28·80
1890	5,950,000	782,000	137,920	6,732,000	27·00
1887	4,917,300	732,700	92,050	5,650,000	27·40
1880	3,919,700	529,100	.....	.....	21·00

POPULATION.—The estimated population in 1899 was 25,000 In 1890 it was 18,844; in 1880 it was 13,207; in 1870 it was 9,348.

PASSAIC.—R. B TINDALL, Clerk.

This city is in the county of the same name.

LOANS—	When Due.
CITY BONDS—	
5s, J&D, $20,000	June 1, '00 '19
5s, J&J, 23,500	Jan. 2, 1902
5s, ..., 12,000	1900-1914
5s, ..., 11,500	1918
5s, ..., 25,000	Nov., 1900-'24
4½s, ..., 7,500	1906
5s, ..., 30,000	1900 to 1911
($2,500 yearly on Mar. 1.)	
5s, J&D, 5,000	Sept. 1, 1904
4½s, F&A, 7,500	Aug. 1, 1919
PUBLIC IMPROVEMENTS—	
5s, ..., $65,000	1900-1912
PUBLIC PARK BONDS—	
5s, J&J, $33,000	1905
($3,000 due yearly)	to 1915
SCHOOL HOUSE BONDS—	
5s, J&J, $12,000	1896 to 1906
4½s, J&D, 35,000	1913 to 1917
($7,000 yearly on Dec. 1	
5s, ..., $9,000	1912
5s, ..., 16,000	1900-1915
4½s, ..., 46,000	1899-1914
SCHOOL HOUSE BONDS—(Con.)—	
4½s, J&D, $22,000	Nov., '16-17
SEWER BONDS—	
..s, ..., $60,000	.....
STREET IMP. BONDS—	
4½s, ..., $50,000	1913-1917
($5,000 yearly to July 1, 1913, and 1914, $10,000 in 1915, $15,000 in 1916 and 1917.)	
TAX BONDS—	
..s, ..., $17,000	.....

Bonded debt Jan. 1, '99.	$502,418
Floating debt	220,019
Total debt Jan. 1, 1899	722,437
Sinking fund and cash	177,035
Net debt Jan. 1, 1899	545,402
Tax valuation, real	7,323,430
Tax valuation, personal	1,062,523
Total valuation 1898	8,385,953
Assessment is ⅖ actual value.	
Total tax (per $1,000) '98	$27·80
Population in 1890 was	13,028
Population in 1880 was	6,532
Population in 1899 was	22,000

INTEREST is payable at Passaic National Bank, Passaic, N. J.

PASSAIC CO.—

GEORGE W. BOTBYL, Clerk.
P. H. SHIELDS, Collector.

County seat is Paterson.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O, $13,000	Oct. 1, 1905
5s, J&J, 33,000	———
5s, F&A, 12,000	Feb. 1, 1904
ROAD BONDS—	
5s, F&A, $20,000	Feb. 1, 1900
5s, M&S, 30,000	Mar. 1, 1900-'01
5s, M&N, 25,000	1901
5s, J&J, 20,000	———
COURT HOUSE BONDS—	
4s, J&J, $100,000	Jan. 1, '02-'03
4s, F&A, 100,000	Feb. 1, '08-'09
COURT HOUSE BONDS—Con.)—	
4s, F&A, $100,000	Feb., 1910 &'11
REBUILDING BRIDGE BONDS—	
5s, M&S, $24,000	 1905
5s, M&S, 40,000	1906
Interest is payable in Paterson.	

Total debt July 1, '99	$ 06,000
Tax valuation, real	51,671,534
Tax valuation, personal	9,086,097
Total valuation 1898	60,757,631
Assessment about ⅓ actual value.	
Population in 1890 was	105,046
Population in 1898 was	150,087

PATERSON.— This city is in Passaic County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, M&N, $115,000	May, '97-1907
5s, A&O, 155,000	part yearly
4½s, M&N, 120,000	———
4s, J&J, 100,000	———
4s, ..., 30,000	1908
SEWER BONDS—	
6s, J&D, $3,000	1902
5s, J&D, 16,000	1902
5s, M&S, 30,000	1902
4s, ..., 18,000	1913
SCHOOL BONDS—	
7s, J&D, $7,000	1900
7s, J&D, 20,000	1901 to 1904
5s, J&J, 50,000	1907
5s, F&A, 50,000	Aug. 1, 1908
4½s, A&O, 25,000	Oct. 1, 1910
4½s, A&O, 25,000	Oct. 1, 1911
4s, A&O, 50,000	1913-15
($25,000 on April 1.)	
4s, ..., $15,000	1918
4s, ..., 50,000	———
STREET IMPT. BONDS—	
4s, ..., $97,000	July 1, 1908
4s, ..., 150,000	1909
FUNDED DEBT—	
6s, J&D, $5,000	1900
WAR BOUNTY BONDS—	
7s, J&D, $21,500	1900
RENEWAL BONDS—	
6s, M&N, $30,000	1901
6s, F&A, 60,000	1903 to 1904
6s, J&D, 20,000	1905
6s, M&S, 14,500	1903
5s, A&O, 9,500	.....
4s, J&D, 23,000	.....
4½s, J&D, 47,000	1904
4½s, J&D, 58,000	1906
4½s, J&D, 42,000	19 6
5s, J&D, 41,000	1907
4s, J&D, 100,000	1908 to 1916
4s, J&D, 32,400	1909 to 1911
4s, J&D, 34,500	1913
4s, J&D, 85,000	1914
4½s, ..., 59,000	1917
4s, ..., 20,000	1908
SEWER APPROPRIATIONS—	
4s, J&D, $65,500	1900 to 1905
4½s, J&D, 36,000	1909
5s, J&D, 67,000	.....
5s, M&N, 14,000	.....
PARK BONDS—	
4s, A&O, $125,000	1908 to 1921
4s, J&D, 20,000	1921
5s, J&D, 15,000	1901
5s, J&D, 15,000	1911

PAR VALUE OF BONDS—Most of the bonds are for $500 each.

INTEREST is payable at the City Treasurer's office.

TOTAL DEBT.—

	Mar. 18, '98	Mar. 20, '96.	Mar. 20, '95.	Mar. 20, '94.
Total bonded debt	$2,548,000	$2,551,000	$1,861,500	$1,532,000
Bills payable, certificates, &c	623,898	416,572	929,114	942,305
Total debt	$3,171,898	$2,967,572	$2,790,614	$2,474,305

FREEDOM FROM TAXATION—The city taxes none of its bonds.

ASSESSED VALUATION—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Val.	Rate of Tax per $1,000.
1898	$37,934,677	$7,445,959	$45,380,636	$25·00
1897	37,223,438	7,207,981	44,431,419	25·00
1896	36,320,148	7,243,536	43,563,684	25·00
1895	33,383,259	6,837,093	40,220,352	25·00
1890	23,981,681	4,947,009	28,928,690	25·00
1880	16,348,608	3,544,517	19,893,125	21·10

POPULATION—In 1890 population was 78,347; in 1880 it was 51,031; in 1870 it was 33,579; in 1895 it was 97,344.

PERTH AMBOY.—

JAMES L. COMPTON, Mayor.
GARRET BRODHEAD, Treas.

This city is in Middlesex County.

LOANS—
SCHOOL BONDS—
4s, g., M&S. $25,000..Sept. 1, 1918
4s, ..., 10,000.....1919
PAVING BONDS—
4s, g. $2,000. 1908
TAX ARREARAGE BONDS—
4s, F&A, $40,000.....Aug. 1, 1909
REFUNDING WATER BONDS—
4½s, $17,000.....Jan., 1929

School bonds..... $54,000
Assessment bonds, etc... 185,300
Bonded debt Mar. 1, '99. 573,300
Sink fund and cash..... 131,862
Water debt (included).... 307,000
Tax valuation, real.....3,425,600
Tax valuation, personal. 224,850
Total valuation 1899....3,650,450
Total tax (per $1,000) '99....$24·90
Population in 1890 was..... 9,512
Population in 1897 (est.)...15,000

PHILLIPSBURG.—This town is in Warren County.

STREET AND SEWER BONDS—
4s, A&O, $60,000.....Oct. 3, 1917
4s, A&O, 9,500.....1906 & 1914
Total debt May 1, 1898..$104,075
Tax valuation, real.... 3,108,700
Tax valuation, personal 857,735

Total valuation 1898...$3,966,435
Assessment about ¾ actual value.
Tax rate (per $1,000) '98...$18·00
Population in 1890 was.....8,644
Population 1898 (est'd).....10,500

PLAINFIELD.—GEO. W. ROCKFELLOW, Mayor.

This city is in Union County.

Sewer 4s,1899-1927..... $116,000
Floating debt..... 18,215
Total debt Jan. 1,1899.. 134,215
Assessed valuation.....6,615,100
Assessed valuation..... 1,531,900

Total valuation 1898...$8,147,000
Assessment about ½ actual value.
Total tax (per $1,000) '98...$24·20
Population in 1890 was.....11,267
Population in 1895 was.....13,629

RAHWAY.—{CHAS. B HOLMES, Mayor. / R VANDERHOVEN, Treasurer.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt exclusive of the water debt ($185,000) was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about $1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4 per cent, an agreement having been made in 1890 by which all accrued interest at 7 per cent was adjusted at the 35 per cent rate. Interest on the water bonds is also promptly paid.

LOANS— *When Due.*
ADJUSTMENT BONDS 1882—
4s, M&N, $589,407...Nov. 1, 1922
Subject to call at any time.
SCHOOL BONDS—
4½s, J&J, $35,000...Mar. 1, 1918
WATER BONDS RENEWED—
4s, J&J, $185,000. July 1, 1932
Total debt July 1, 1898...$624,407

Water debt additional.. $185,000
Assessed valuation..... 2,816,450
Assessed valuation..... 385,125
Total valuation 1898... 3,201,575
Total tax (per $1,000) '98 ..$27·90
Population in 1890 was.....7,105
Population in 1880 was.....6,455
Population in 1895 was.....7,945

Interest payable at Mercantile Trust Co., New York City.
All bonds are exempt from taxation when held in New Jersey.

RED BANK.—E. O. DAVIS, Chief Commissioner.

This town is in Monmouth County.

LOANS— *When Due.*
WATER-WORKS BONDS—
5s, ..., $60,000..... 1914
4s, ..., 25,000..... 1919
Bonded debt Jan. 1,'99....$85,000

Assessed valuat'n '98..$2,784,645
Tax rate (per M.) '98..... 5·50
Population in 1890 was 4,145
Population in 1898 (est.)....6,000

RUTHERFORD.—{EDWARD J. TURNER, Mayor / JOSEPH W. BURGESS, Clerk.

Is in Bergen County. The bonds are exempt from taxation

LOANS— *When Due.*
ROAD AND SEWER BONDS—
4½s, J&J, $75,000....July 1, 1922
Bonded debt Feb. 1, '99.. $75,000
Floating debt..... 73,922
Total debt Feb. 1, 1899.. 148,922

Tax valuation, real.....$3,621,684
Tax valuation, personal. 330,291
Total valuation 1898.. .3,951,975
Assessment about ⅓ actual value.
Total tax (per $1,000 '98..$18·60
Population in 1890 was.....2,293

INTEREST is payable in gold at the Nat Bank of the Republic, N.Y.

SADDLE RIVER.—This township is in Bergen Co.

LOANS— *When Due.*
HIGHWAY BONDS—
5s, F&A, $90,000.Aug. '98 to 1923
Bonded debt Feb.19, '98 $90,000
Floating debt 4,713
Total debt Feb 19, '98. 94,713

Bonds are exempt from taxation.
Sinking fund..... $4,200
Net debt Feb. 19, 1898. 90,513
Tax valuation 1898..... 939,235
Total tax (per M.) '98.. $27·90
Population in 1890 was 2,197

INTEREST at People's Bank & Trust Co., Passaic, N. J.

SOMERSET CO.—{W. J. LOGAN, Director. / E. B. ALLEN, Collector.

County seat is Somerville.

LOANS— *When Due.*
COUNTY NOTES.
5s, var.....$82,175....On demand
Total debt May 10, '99. $82,175
Tax valuation, real.....15,927,980

Tax valuation, person'l.$5,663,847
Total valuation 1898...21,591,827
County and school tax '98....$5·20
Population in 1898 was.....31,737
Population in 1890 was.....28,311

INTEREST payable at County Collector's office.

SOUTH AMBOY.—JOSEPH F. FULTON, Clerk.

This borough is in Middlesex County.

LOANS— *When Due.*
WATER-WORKS BONDS—
5s, ... $26,000.....1999-1911
DOCK BONDS—
5s, ..., $25,000.Oct. 1, 1899-1923
Bonded debt July 1,1899. $51,000
Sinking fund..... 4,283

Net debt July 1, 1899... $46,717
School Dist. debt (add'l). 8,300
Assessed valuation, '98.1,320,850
Assessm't about 75% actual value.
Tax rate (per $1,000), 1898.$15·60
Population 1890..... 4,330
Population 1898 (est.).....7,000

SOUTH ORANGE.—{E. V. CONNETT, Pres. / T. G. CONWAY, Treas

This village is in Essex County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, ..., $58,000..... 1929
(Subject to call 1919.)
BUILDING BONDS—
5s, J&J, $25,000.....July 1, 1910
SEWER BONDS—
5s, F&A, $25,000.... Aug. 1, 1922

WATER BONDS—
5s, A&O, $35,000.....Oct. 1, 1915
Bonded debt Mar. 31, 1899.$85,000
Tax valuation, real.....3,115,000
Tax valuation, personal. 352,000
Total valuation 1899....3,467,000
Total tax (per $1,000), '99..$20·00
Population in 1890 was.....3,106
Population in 1899 (est.)....4,500

Principal and interest of bonds are payable in gold.

SUMMIT.—{GEO. WILCOX, Mayor, / DANIEL C. DAY, Clerk.

This city is in Union County.

LOANS— *When Due.*
SCHOOL BONDS—
5s, semi-an., $10,500..Jan. 1, 1900
($1,500 due yearly) to Jan. 1, 1906
SEWER BONDS—
6s, semi-an., $60,000..Jan. 1, 1900
($10,000 due y'rly) to Jan. 1, 1905
Interest payable at Summit.
Bonded debt Feb. 1, 1898. $82,000

Floating debt (additional).$10,120
Sinking fund 12,511
Tax valuation, real..... 1,986,800
Tax valuation, personal 270,240
Tax valuation 1898..... 2,257,040
Tax rate (per $1,000) 1898.$29·20
Average school tax..... 2·60
Population in 1895 was.....4,819
Population in 1890 was.....3,502

TRENTON.—W. J. B. STOKES, Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained and the water works are much more than self supporting.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Alms House	1894	4	.....	1904	$1,700
City Hall Improv't	1897	4	.....	1907	2,000
Contingent bond	1897	..	.....	Nov. 22, 1907	2,000
do do	1899	4	F & A	1909	2,000
Coupon bonds	1895	4	F & A	Aug. 1, 1900 to '09 ($7,900 due y'rly.)	79,000
Fire Department	1892	4	.....	1912	45,000
do do	1898	4	A & O	1908	2,880
Funding	1881	4	J & J	July 1, 1911	170,000
do	1885	4	M & N	May 1, 1905	130,000
do	1898	3½	.....	1908	50,000
Park improvement	1891	5	.....	Dec. 1, 1916	5,000
do do	1888	4	J & D	June 15, 1913	69,000
do do	1891	4	.....	May 1, 1916	25,000
do do	1892	4	.....	July 1, 1917	5,000
do do	1893	4	.....	1918	27,000
Pavem., Clinton Ave.	1896	4	.....	1906	4,000
do do	1898	4	J & J	1928	6,160
Police Department	1890	4	.....	Dec. 15, 1910	18,000
do do	1895	4	.....	1905	6,000
Poor emergency	1892	4	.....	Feb. 15, 1902	3,200
Poor, alms h. & print'g.	'95	4	.....	1905	5,700
Poor bonds	1897	4	.....	1907	2,000
do	1889	4	F & A	1900	1,500
School house	1891	5	.....	Aug. 1, 1901	14,000
do do	1890	4	.....	Dec. 15, 1900	6,000
do do	1891	4	.....	Feb. 16, 1911	22,000
do do	1893	4	.....	May 15, 1913	18,000
do do	1892	4	.....	Oct. 1, 1917	9,000
do do	1893	4	.....	Jan. 16, 1918	6,000
do do	1894	4	.....	1914	18,000
do do	1896	4	.....	1916	21,000
do do	1897	4	.....	1917	8,000
do do	1897	4	.....	Jan., 1918	14,500
do do	1899	3½	.....	1929	25,000
Special school-h. loan	1888	4	J & J	July 1, 1908	12,000
do do do	1888	4	A & O	Oct. 1, 1908	8,000
Sewer bonds	1891	5	.....	Dec. 1, 1901	22,600
do	1892	4	.....	Aug. 1, 1902	28,000
do	1892	4	.....	Sept. 1, 1902	26,000
do	1893	4	.....	Jan. 14, 1903	39,000
do	1893	4	.....	Aug. 1, 1903	45,000
do	1894	4	.....	1904	101,000
do	1895	4	.....	1905	240,800
do	1896	4	.....	1906	158,400
do	1897	4	.....	1907	51,600
Sewer Commission'rs.	1897	4	.....	1907	17,100
do do	1898	4	J & D	1908	1,800
Volunteers, 1864		6	J & D	June 16, '00-1903 $5,000 yearly.	15,000
do	1864	6	F & A	Feb. 9, 1900	10,000
Refunding Bonds,	1897	..	.....	Apr. 16, 1907	26,500
do do	1897	..	.....	Aug. 13, 1907	29,000
do do	1897	..	.....	Nov. 10, 1907	8,200
do do	1898	..	.....	1908	45,000
do do	1898	4	M & S	Sept. 5, 1908	72,000
do do	1899	3½	F & A	1909	50,900
CHAMBERSBURG BONDS, ASSUMED:					
Parks, 1888		5	A & O	Apr. 20, 1913	13,000
Subject to call in 1898.					
Redemption, etc.	1885-6	5	Semi-an.	1905 & 1906	36,000
Subject to call after 10 years.					
WILBUR BONDS, ASSUMED:					
School	1893	5	A & O	1900-1914	14,500
do	1893	5	M & S	1900-1913	11,000
Improvement	1893	5	J & J	1913	15,000
do	1895	5	F & A	1915	15,000
LOANS PAYABLE BY SPECIAL ASSESSMENT:					
Assessed upon city—					
Street improvement	1891	5	.....	1901	5,421
do do	1893	5	.....	1903	7,185
do do	1890	4	.....	Apr. 15, 1900	2,733
do do	1891	4	.....	Feb. 16, 1901	2,275
do do	1892	4	.....	Aug. 1, 1902	2,483
do do	1894	4	.....	1904	3,801
do do	1895	4	.....	1905	12,625
do do	1896	4	.....	1906	4,196
do do	1897	4	.....	1907	4,769
do do	1898	4	M & N	1908	29,418
Assessed upon property benefited—					
Pavement	1893	5	.....	Nov. 15, 1903	22,815
do	1891	4-5	.....	1901	46,504
do	1890	4	.....	Apr. 15, 1900	16,967
do	1892	4	.....	Aug. 1, 1902	15,517
do	1894	4	.....	1904	19,898
do	1895	4	.....	1905	27,875
do	1896	4	.....	1906	29,504
do	1897	4	.....	1907	27,431
do	1898	4	M & N	1908	5,567
WATER LOANS REPORTED SEPARATELY:					
City water	1893	4	.....	May 15, 1913	75,000
do	1897	4	J & J	Jan. 1, 1917	175,000
do	1898	4	J & J	Jan. 1, 1927	175,000
Chambersburg water,	1885	5	.....	1905	11,000
do do	1886	5	F & A	Feb. 5, 1906	5,000
do do	1886	5	J & J	July 1, 1906	7,000
do do	1887	5	J & J	1907	20,000
do do	1896	4	.....	1906	45,000

INTEREST is payable at Treasurer's office in Trenton.

TOTAL DEBT, ETC.—The subjoined statement shows Trenton's total municipal debt, the sinking fund held by the city against the same, and the water debt, in the years named.

	Mar. 1,'99.	*Mar.* 1,'98.	*Mar.* 1,'97.	*Mar.* 1,'96.
Total bonded debt	$3,001,165	$2,730,950	$2,422,700	$1,775,900
Sinking funds	1,028,555	886,506	518,192	463,224
Net debt	$1,972,610	$1,844,444	$1,904,507	$1,312,676
Water debt inc. above	$795,504	$343,500	$343,500	$123,500

CITY PROPERTY.—The total value of property owned by the city s estimated at $2,967,200, including water works, $2,000,000.

ASSESSED VALUATION.—Property assessed "at about one-half actual value."

Years.	Real Estate.	Personal Property.	Deductions.	Net Valuation.	Rate of Tax per $1,000.
1898	$24,903,677	$5,409,615	.....	$30,313,292	$21·50
1897	23,992,680	6,227,132	1,360,142	28,859,670	.....
1896	23,616,407	6,500,000	1,449,692	28,696,715	21·50
1895	22,940,786	5,496,217	.....	28,437,003	20·00
1890	20,199,162	6,981,643	1,484,959	25,695,846	.....

POPULATION.—In 1890 population was 57,458; in 1880 it was 29,910.

UNION.—This town is in Hudson County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
5s, ..., $2,000	Feb. 1, 1900
.., ..., 43,000	1902-1915
SEWER BONDS—	
5s, ... $45,000	Jan. 1, 1900
($5,000 due y'rly) to	Jan. 1, 1908
..... $15,000	Jan. 1, 1913
5s, J&J, 150,000	Jan. 1, 1900
($10,000 due yearly) to	Jan. 1, 1914

TOWN HALL CONSTRUCTION—	
5s, ... $18,000	July 1, 1900
($2,000 due y'rly) to	July 1, 1908
Bonded debt Mar 20, '98.	$321,000
Floating debt.....	36,146
Total debt Mar. 20, '98..	357,146
Total valuation 1898....	3,834,200
Tax rate (per $1,000) 1896.	$26·00
Population 1890 was.....	10,643
Population 1898 was.....	93,174

UNION CO.— J. F. HUBBARD, Director. E. M. WOOD, Collector.

County seat is Elizabeth.

LOANS—	When Due.
DEFICIENCY BONDS (freshet)—	
5s, J&J, $9,000	May 1, 1900
6s, J&J, 42,000	1901 to 1907
ROAD BONDS—	
4s, J&J, $350,000	1901 to 1910
Subject to call after ten years.	
WAR BONDS—	
6s & 7s, J&J, $1,000	1899 & 1900
.....$26,000	1907 to 1909

Sheridan House Pur. bds..	$28,000
Interest payable at Elizabeth.	
Total debt May 9, 1899	$463,000
Tax valuation, real.....	34,431,565
Tax valuation, person'l.	5,518,185
Total valuation 1898...	39,949,750
Assessment about 3/5 actual value.	
County tax (per $1,000) 1898.	$5·27
Population in 1890 was....	72,467
Population 1898.....	90,000

All bonds issued by this county are exempt from taxation.

WEEHAWKEN.—

This township is in Hudson County. (P. O. Station 1, Hoboken.)

LOANS—	When Due.
ROAD AND SEWER BONDS—	
5s, semi-an., $29,000	1905
SCHOOL BONDS—	
5s, semi-an., $25,000	1904
5s, semi-an., 20,000	1911
SEWER NOTES—	
6s, ..., $9,762	

Bonded debt Mar. 15, '98	$74,000
Sinking fund.....	2,000
Net debt Mar. 15, '98....	72,000
Tax valuation, real.....	2,242,850
Tax valuation, personal.	191,800
Total valuation 1898....	2,414,650
Tax rate (per $1,000) 1898.	$17·00
Population in 1890 was.....	1,943

WESTFIELD.—

This town is in Union County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ... , $15,000	Nov., 1910
5s, ..., 10,000	Nov., 1920
SEWER BONDS—	
4s, J&J, $30,000	July 1, 1927
(Optional after July 1, 1917.)	
4½s, J&J, $24,000	1900 to 1907
($3,000 yearly on July 1.)	

Bonded debt Feb. 15, '98.	$85,000
Assessed valuation, real.	1,578,500
Ass'd valuation, pers'l..	129,850
Total valuation 1898....	1,708,350
Tax rate (per $1,000) '98.	$25·20
Population 1897 (est.)	4,500
Population 1890.....	2,739

WEST HOBOKEN.— F. A. SCHWARTZ, Treasurer. JOHN P. McMAHON, Clerk.

This town is situated in Hudson County.

LOANS—	When Due.
ASSESSMENT BONDS—	
6s, J&J, $ 4,000	July 1, 1900
SCHOOL BUILDING & SITES—	
5s, J&J, $52,500 ...	July 1, 1900
($5,500 due yearly) to	July 1, 1909
4s, M&S, $45,000	Mar. 1, 1902 to
($1,500 due yearly)	Mar. 1, 1931
REDEMPTION BONDS—	
5s, M&N, $50,000	Nov. 1, 1904
5s, J&J, 25,000	Jan. 1, 1906

REDEMPTION BONDS—(Con.)	
4½s, J&J, $24,750	Jan. 1, 1908
5s, J&J, 30,000	Jan. 1, 1902
ASSESSM'T & RENEWAL BONDS—	
6s, ...$21,500	Jan. 1, 1905
6s, ... 10,000	Jan. 1, 1900
6s, ... 27,000	July 1, 1910
6s, ... 9,000	Jan. 1, 1911
6s, ..., 7,000	July 1, 1911
5s, A&O, 20,000	Apr. 1, 1901
4½s, ..., 1,200	July 1, 1903

INTEREST is payable at the First National Bank of Hoboken and Hudson Trust & Savings Institution.

TOTAL DEBT, ETC.—The total bonded debt on April 1, 1899, was $372,450; floating debt, $119,678; total debt, $492,128.

ASSESSED VALUATION in 1898 of real estate was $5,093,250 of personal property, $319,280; total, $5,414,530; total tax rate (per $1,000), $23·60.

POPULATION.—The population in 1890 was 11,665; in 1880 it was 5,441; in 1870 it was 4,132; in 1899 (estimated) 25,000.

WEST ORANGE.— FRED. CUMMINGS, Chairman. JOS. McDONOUGH, Clerk.

This town is situated in Essex Co.

LOANS	When Due.
REDEMPTION BONDS—	
4½s, J&J, $25,000	July 1, 1916
ROAD BONDS—	
7s, J&D, $74,000	June 1, 1902
SCHOOL BONDS—	
4s, g., A&O, $50,000	1913-1922
($5,000 yearly on April 1.)	
4s, F&A, $15,000	Feb., '10 to '12

Bonded debt Mar. 11, '98	$99,000
Assessed valuation, real.	3,233,425
Ass'd valuation, pers'l...	303,400
Total valuation 1898	3,536,825
Assessment about ½ actual value.	
Tax rate (per $1,000) '98.	$26·80
Population in 1890 was.....	4,358
Population in 1898 (est.)	6,000

INTEREST is payable at the Orange National Bank, Orange, N. J.

TAX FREE—All of the West Orange bonds are exempt from taxation.

WOODBURY.— SAMUEL H. LADD, Mayor. D. T. MATHERS, Clerk.

This city is in Gloucester County.

LOANS—	When Due.
CITY BONDS—	
4s, Dec., $3,000	Dec., '99-'01
WATER BONDS—	
4s, F&A, $50,000	Feb. 1, 1901
($10,000 ev'ry 5 yrs.) to	Feb. 1, 1921
4s, F&A, $12,000	Feb. 1, 1926
Total debt Feb. 1, 1899 ...	$65,000
Sinking fund, etc	6,730

Net debt Feb. 1, 1899....	$58,270
Assessed val'tion, real...	1,905,700
Ass'd valuation, pers'l...	435,500
Total valuation 1898....	2,341,200
Assessm't 65 to 70 p. c. act value.	
Total tax (per $1,000) '98..	$17·20
Population in 1890 was.....	3,911
Population in 1880 was.....	2,298
Population 1899 (estimated)	4,000

TAX FREE.—All of the above bonds are exempt from taxation.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of New Jersey which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1890.

Place—	Total Debt.	Assessed Valuation.	Tax rate per $1,000.	Population in 1890.
Allendale (Boro.), Bergen Co...	$10,000	$244,425	$22·30	.....
Allenhurst, Monmouth Co.....	60,000	685,000	.....	.....
Anglesea (Boro.), Cape May Co.	15,500	187,480	30·00	161
Atlantic County	37,000	18,504,828	.....	28,836
Avalon (Boro.), Cape May Co..	10,000	171,300	28·10	.....
Beach Haven (Boro.), Ocean Co.	18,500	318,450	19·80	.....
Belmar (Boro.), Monmouth Co.	125,000	1,166,450	20·00	.....
Bergenfield (Boro.), Bergen Co.	10,200	329,780	27·40	.....
Bordent'wn (City), Burl'gt'n Co.	21,800	1,551,613	10·30	4,232
Bordent'n (Townsh.), Burl. Co.	11,750	1,239,558	12·00	858
Bound Br'k (Bor.), Somers't Co.	26,800	1,234,760	17·50	1,462
Bradley Beach (Bor.), Mon. Co.	26,000	370,500	32·00	.....
Bridgewater (Tp.), Somerset Co.	11,000	6,293,470	13·20	9,323
Brigantine, Atlantic Co.....	30,000	236,775	27·60	.....
Camden County.....	56,000	37,163,158	8·10	87,687
Cape May County.....	14,000	6,749,029	.....	11,268
Carlstadt (Boro.) Bergen Co..	10,500	542,178	38·30	1,549
Chatham (Boro'gh), Morris Co.	45,000	619,370	22·50	2,136
Chester (Twp.), Burlington Co.	40,000	2,747,998	17·60	3,768
Cliffside Park (Bor.), Berg. Co.	12,050	272,320	22·30	.....
Clinton (Tp.), Essex Co.....	10,043	704,256	21·40	.....
Cranford (Twp.), Union Co....	100,000	1,235,175	25·40	1,717
Deckertown (Bor.), Sussex Co.	60,000	666,585	16·77	.....
Delford (Boro), Bergen Co....	19,000	655,210	25·25	.....
East Newark (Bor.), Hudson Co	40,000	1,810,200	14·80	.....
E. Rutherford (Bor.), Bergen Co	21,095	869,785	36·40	.....
Englewood (City), Bergen Co..	12,000	4,838,760	.....	.....
Ewing (Twp.), Mercer Co.....	16,250	1,542,453	14·65	3,129
Freehold (Tp), Monmouth Co	15,000	4,283,220	8·20	5,097
Frelinghuysen (Tp.), Warren Co	86,515	647,472	9·00	879
Glassboro (Tp.), Gloucester Co.	11,000	1,049,650	17·00	2,642
Hamilton (Twp.), Mercer Co..	10,500	2,238,423	11·00	4,163
Hammonton (T'n), Atlantic Co.	18,191	986,948	17·60	3,833
Hasbr'k Heights (B.), Berg. Co.	22,900	852,290	32·40	..
Hightstown (Bor.), Mercer Co..	20,500	981,335	15·60	1,875
Holly B'ch (Bor.), Cape May Co.	31,700	205,857	37·50	217
Irvington (Town), Essex Co...	43,653	1,681,050	21·40	.....
Jefferson (Twp.), Morris Co...	13,000	509,750	14·40	1,611
Keyport (Town), Monmc'th Co.	68,000	1,344,158	9·66	3,411
Lakewood (Twp.), Ocean Co...	17,000	1,928,025	21·81	730
Lodi (Boro), Bergen Co.....	24,000	355,965	25·60	998
Matawan (Twp.), Monmo'th Co.	15,000	429,376	16·23	3,183
Maywood (Boro.), Bergen Co..	19,000	608,460	25·60	400
Merchantville (Bor.), Camd. Co.	46,500	705,170	27·00	1,225
Midl'nd Park (Bor.), Bergen Co.	10,550	316,325	19·90	.....
Millburn (Twp.), Essex Co.....	42,500	1,562,350	20·00	2,437
Monmouth Co.....	182,525	52,376,257	8·93	69,128
Morris County.....	400,000	27,623,918	7·35	.....
Mt. Arlington (Bor.), Morris Co	23,500	407,105	19·98	.....
Neptune (T'wn), Monmouth Co.	28,000	2,558,800	20·80	8,333
Neptune City (Bor.), Mon. Co.	22,100	494,520	21·16	..
Newton (Town), Sussex Co....	118,000	2,483,155	17·60	3,003
Northampton (Tp.), Burling. Co.	28,550	2,300,692	18·00	5,376
No. Bergen (Twp.), Hudson Co.	26,219	3,789,185	14·20	5,715
No. Plainfield (B.), Somerset Co.	37,000	2,438,375	21·90	.....
Ocean City, Cape May Co.....	62,500	2,201,072	26·40	452
Orvil (Twp.), Bergen Co.....	26,738	415,010	25·40	1,690
Palmyra (Tp.), Burlington Co.	34,714	540,930	22·40	1,903
Pompton Lake (B.), Passaic Co.	19,048	303,300	30·80	2,153
Pompton (Twp.), Passaic Co...	35,500	538,800	35·20	.....
Princeton (Bor'gh), Mercer Co.	29,895	2,683,855	18·00	3,422
Raritan (Town), Somerset Co.	15,804	.....	15·40	.....
Ridgewood (Twp.), Bergen Co.	25,000	1,232,910	24·40	1,841
Rockaway (Boro.), Morris Co..	25,000	345,500	23·50	.....
Roselle (Boro.), Union Co.....	17,650	905,900	22·40	.....
Salem (City), Salem Co.....	35,000	3,747,325	12·90	5,516
Salem County	33 207	16,629,905	3·20	25,151
Sea Isle City (B.), Cape May Co.	$45,705	$547,000	$30·00	766
Somerville (T'n), Somerset Co.	19,397	.....	.....	3,861
Union (Twp.), Bergen Co.....	44,595	1,088,795	40·80	.....
Wallington (Bor.), Bergen Co.	15,500	499,520	31·50	.....
Warren County.....	25,100	20,821,539	6·21	.....
Weehawken School District...	60,000	2,699,000	17·00	*5,000
W. New York (T'n), Hudson Co.	19,000	2,587,150	14·75	.....
Wildwood (Bor.), Cape May Co.	11,450	163,485	35·00	.....
Woodbridge (Tp.), Middlesex Co.	11,000	2,332,605	22·00	4,665
Woodstown (Boro.), Salem Co.	40,000	1,199,385	12·80	556

* Later estimate of population.

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - -	One of Original Thirteen
Total area of State (square miles) - - - - -	45,215
State Capital - - - - - - - -	Harrisburg
Governor (term expires 3d Tues. Jan,, 1903) -	Wm. A. Stone
Secretary of State* (term expires Jan. 1903) -	W. W. Griest
Treasurer (May 1, 1900) - - - -	James S. Beacom

Legislature meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

* Appointed by Governor, and holds his office at Governor's pleasure.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the STATE AND CITY SUPPLEMENT of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS— NAME AND PURPOSE.	Interest. P.	Ct.	Payable.	Principal, When Due.	Outstand'g.
Agricultural College b'ds, '72.	r	6	F & A	Feb. 1, 1922	$500,000
Funding loan, 1881.....	r	4	F & A	Feb. 1, 1912	4,521,250
do 1881.....	r	3½	F & A	Feb. 1, 1912	1,642,900
Proceeds of farm sale, 1887...		6	Quar.	Held in State Treasury.	17,000
Unfunded debt.....		Has ceased.		Past due.	134,149

PAR VALUE OF BONDS.—These bonds are in pieces of $50, $100 and multiples of $100.

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

TOTAL DEBT, ETC.—The subjoined statement shows Pennsylvania's total public debt, the sinking fund held by the State against the same, and the State's unfunded debt, on the dates indicated.

	Dec. 1, 1898.	*Dec.* 1, 1897.	*Dec.* 1, 1896.
Total public debt	$6,815,299	$6,815,305	$6,815,305
Sinking funds	5,789,317	5,540,638	5,067,055
Net debt	$1,025,982	$1,274,667	$1,748,250
Unfunded debt (incl'd above).	134,149	134,155	134,155
Amount of debt redeemed	6	....	1,004

The sinking fund on December 1, 1898, held the following securities Allegheny Valley Railroad bonds, $1,100,000; interest on same, $22,917; United States 4 per cent consols, at 112, $3,108,000, and cash, $1,558,400; total, $5,789,317.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past-due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

	Assessed Valuation.		
Years.	*Real.*	*Personal.*	*Total.*
1898	$2,685,199,712	$846,751.853	$3,431,951,565
1897	2,531,568,640	826,134,137	3,357,702,777
1896	2,499,661,995	831,026,331	3,330,688,326
1895	2,471,018,204	770,049,820	3,241,068,024
1894	2,389,232,748	658,341,105	3,047,573,853
1892	2,308,767.431	591,007,558	2,899,774,989
1888	1,840,433,540	.....	.....

The above does not include valuation of railroad property.

DEBT LIMITATION—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1. *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows.

ARTICLE IX, Sec. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by, and on behalf of, the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualiffcation to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last act of the Pennsylvania Legislature authorizing a public loan was the act of June 8, 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1, 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected tri-ennially under the minority system of voting, by which the minority party in each County usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations.

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repeal invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

(3) *Townships and School Districts.*—In the various school districts of the State the school directors have the power to create loans, subject to the limitations of Section 10 above quoted, to provide for the redemption of the same within thirty years.

In townships, the only authority, except that of the school directors to borrow money, is in the road supervisors, who have no power to create bonded indebtedness, but simply to make a temporary loan for necessary expenses, which must be provided for by an assessment of sufficient township tax rate, known as road tax.

POPULATION OF STATE.—The population of Pennsylvania has been reported as follows in the years named.

1890	5,258,014	1860	2,906,215
1880	4,282,891	1850	2,311,786
1870	3,521,951	1840	1,724,033
1830	1,348,233		
1820	1,047,507		
1810	810,091		

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at that time of a like character. The date of the organization was November 27, 1816, and the bank was opened for business December 2, 1816. Mr. Hutchinson, who, now holds the office of President, states that the oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2, 1816) of five dollars. The company was not incorporated until February 25, 1819.

It is surprising that Pennsylvania, although engaged in such an early venture in the department of savings institutions, should have made so little progress in the same department since. Indeed, the second organization does not bear date until 1847, and we think there had only been 10 mutual savings institutions organized in the whole State from 1816 down to the early part of 1890. We may assume, however, that this slow development was in no measure due to a lack of desire for savings banks on the part of the people of that common wealth. That such institutions were sought and needed is sufficiently evident from the fact that nine of the ten companies referred to above reported in 1890 that they held $63.957,341 of deposits. In 1889 a general law, facilitating the incorporation of savings banks, was passed by the Legislature. Since then there has been a small addition to the number of institutions, the total doing business in the State on Nov. 3, 1898, being 16, with deposits aggregating $88,728,071,

The provisions of the special charters are all liberal as to investments A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following.

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, EXCEPT first mortgage or lien upon real estate within this commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district within this commonwealth, *or any other good and valid securities.*"

Authority to loan on any "good and valid security "appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

It was not until 1889, as already stated, that a general law facilitating the organization of savings institutions was passed. That law of 1889 is indeed well adapted not only for facilitating, but for stimulating, the growth of the system. Its influence in the latter direction would seem to be assured under the liberality of the provisions respecting investments. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1.) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States, issued pursuant to the authority of any law of the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate, situated in this State.

It will be noted that according to the foregoing (sub-division four), Pennsylvania savings banks are allowed to invest their deposits in the bonds and stocks of any city, county town or village in any of the United States. Furthermore, by the fifth subdivision bonds and mortgages are left to the discretion of the trustees in all purchases, except that they must be first mortgages on improved real estate in Pennsylvania. The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

NOTE.—*For debt of counties not mentioned below see "Additional Statements" at the end of this State.*

ABINGTON.—This township is in Montgomery County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
5s, M&N $1 ,000.....May 1, 1903
Subject to call at any time.
LOAN OF 1893—
5s, Class A, $7,200. ....
Now subject to call
5s, Class B, $10,100. ....
Subject to call after May 1, 1898
5s, Class C, $18,000. ....
Subject to call after May 1, 1903

LOANS OF 1893—(Con.)—
5s, Class D, $35,000. ....
Subject to call after May 1, 1908
LOAN OF 1894—
4½s, Class E, $8,000.aft. May,'95
4½s, Class F, 18,000.aft. May,'00
4½s, Class G, 20,000. ....
Total debt Mar. 29, 1899.$109,100
Tax valuation 1898.....4,187,900
Population in 1890 was.....2,703

INTEREST is payable at the National Bank of Jenkintown, Pa.
TAX FREE.—The loan of 1893-94 are exempt from State taxes.

ALLEGHENY.—JAMES G WYMAN, Mayor. JAMES BROWN, Comptroller.

Allegheny is situated in the county of the same name.

LOANS— NAME AND PURPOSE.		—Interest.— Rate.	Payable.	—Principal.— When Due.	Outstand'g
City park bonds	1886	4	J & J	July 1, 1906	$15,000
do do	1890	4	A & O	April 1, 1910	25,000
Electric-light bonds..A.	1891	4	A & O	April 1, 1921	160,000
do do B.	1893	4	A & O	Oct. 1, 1923	14,000
do do C.	1894	4	J & J	July 1, 1924	86,000
Municipal bonds (renew)	1886	4	J & J	July 1, 1906	13,000
do do	1891	4	A & O	Apr. 1, 1911	150,000
Renewal bonds	1890	4	J & J	Jan. 1, 1910	117,000
SEWER BONDS:—					
Renewal	1883	4½	J & J	Jan. 1, 1903	8,000
Refunding renewal	1880	4½	M & N	Nov. 1, 1900	20,000
Renewal	1881	4	J & J	Jan. 1, 1901	18,500
do	1881	4	J & J	July 1, 1901	62,000
Refunding renewal	1881	4	M & N	Nov. 1, 1901	8,000
Renewal	1882	4	J & J	July 1, 1902	20,000
do	1883	4	J & J	July 1, 1903	50,000
Refunding renewal	1883	4	M & N	Nov. 1, 1903	7,000
Renewal	1884	4	J & J	Jan. 1, 1904	75,000
Sewerage bonds	1887	4 g	J & J	July 1, 1917	50,000
Sewer A	1893	4	A & O	Oct. 1, 1923	55,000
do B	1894	4	A & O	Apr. 1, 1924	100,000
do C	1894	4	J & J	July 1, 1924	145,000
do	1895	4	J & J	July 1, 1900-'20 ($33,000 every five years.)	165,000
do	1895	4	J & J	July 1, 1925	35,000
STREET IMPROVEMENT BONDS:—					
McClure Ave. renewal,	1880	4½	J & J	July 1, 1900	13,000
do do	1881	4	J & J	July 1, 1901	13,000
do do	1883	4	J & J	July 1, 1903	13,000
do do	1884	4	J & J	July 1, 1904	13,000
California Avenue	1891	4	A & O	Apr. 1, 1911	23,000
do do	1899	4	J & J	Jan. 1, 1904	63,[illegible]28
Charles Street renewal,	1880	4½	J & J	July 1, 1900	18,000
do do	1881	4	J & J	July 1, 1901	18,000
do do	1884	4	J & J	July 1, 1904	13,000
Highway improvement	1895	4	J & J	July 1, 1900-25 ($50,000 every five years.)	300,000
Clifton Ave. bonds	1899	4	J & J	Jan. 1, 1904	9,635
Street improvement	1895	4	J & J	July 1, 1900-25 ($50,000 every five years.)	300,000
Ley Street.	1897	4	J & J	Jan. 1, 1902	5,795
Street Improvement	1891	4	A & O	Apr. 1, 1911	75,000
do do A.	1893	4	A & O	Oct. 1, 1923	200,000
do do B.	1894	4	A & O	Apr. 1, 1924	200,000
do do C.	1894	4	J & J	July 1, 1924	200,000
do do	1897	4	J & J	1902 1927, $66,000 every five years.	400,000
do do	1895	4	J & J	1900 1925 ($66,000 every five years.)	400,000
Water bonds	1883	4	J & J	July 1, 1903	64,000
do	1886	4	J & J	July 1, 1906	20,000
do	1884	4	A & O	Apr. 1, 1914	132,000
do	1887	4	J & J	July 1, 1917	100,000
do	1889	4	J & J	Jan. 1, 1919	175,000
do (renewal)	1893	4	J & J	July 1, 1923	150,000
do (renewal)	1890	4	J & J	July 1, 1910	100,000
do (renewal)	1892	4	J & J	July 1, 1912	100,000
do do	1895	4	J & J	June1, 1900-25 ($100,000 every five years.) Subject to call June 1, 1913.	600,000
do	1895	4	J & D	June 1, 1900-'20 ($108,000 every fifth year.)	540,000
do	1895	4	J & D	June 1, 1925	110,000
do	1896	4	J & D	Dec. 1,'01-'16 $66,000every five years.	264,000
do	1896	4	J & D	Dec. 1,'21-'26 $68,000every five years.	136,000
Wharf renewal bonds,	1887..	4	J & J	July 1, 1907	28,000
Bonds over due					27,000

INTEREST is payable at the office of T. Whelen & Co., Philadelphia and in Allegheny, and checks will be mailed to holders of bonds when requested.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Feb. 28,'99.	*Feb* 28,'98.	*Feb.* 28,'97.	*Jan.* 1,'95.
Total bonded debt	$6,022,558	$5,949,295	$5,655,295	$2,990,500
Sinking funds	1,211,970	989,797	862,146	535,584
Net debt	$4,810,588	$4,959,498	$4,793,149	$2,454,916
Water debt (incl. above)	$2,491,0 0	$,491,000	$2,531,000	$1,031,000

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY.—The estimated value of all the city's property is $8,000,000, including water property valued at $3,439,333.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as below: (Actual valuation 1896, $85,000,000.)

Years.	*Total Assessed Valuation.*	*City Tax per M.*	*Years.*	*Total Assessed Valuation.*	*City Tax per M.*
1899	$81,601,300	$3·00	1896	79,843,625	.....
1898	80,861,875	15·00	1895	74,500,000	9·30
1897	80,604,975	.....	1890	50,299,550	13·77

POPULATION.—In 1890 population was 105,287; in 1880 it was 78,682; in 1870 it was 53,180. The population for 1897 (est.) is 125,000.

ALLEGHENY SCHOOL DISTRICTS—GEO. W. GERWIG, Sec. Board of School Comptrollers.

We give below the bonded indebtedness of the various school districts of Allegheny, together with the value of school property for each.

Districts.	*Bonded Debt.*	*Val. of Property.*	*Districts.*	*Bonded Debt.*	*Val. of Property.*
Board of Cont'l.	$48,000	$170,000	9th Ward....	$21,000	$45,000
1st Ward.....	None	70,000	10th Ward ..	77,000	79,750
2d Ward.....	209,500	426,275	11th Ward ...	92,500	116,000
d Ward.....	165,000	275,000	12th Ward....	24,500	51,000
4th Ward.....	None	160,000	13th Ward....	38,500	41,000
5th Ward.....	50,000	167,000	14th Ward....	1,400	4,000
6th Ward.....	118,000	250,000			
7th Ward.....	44,500	80,000			
8th Ward.....	8,000	34,643	Total.....	$898,100	$1,969,668

ALLEGHENY CO.—JOHN M. ANDERSON, Treas. W. E. THOMPSON, Comptroller.

Pittsburg is the county seat.

LOANS— *When Due.*
COMPROMISE BONDS—
5s, J&J, $1,225,375...Jan. 1, 1940
Subject to call after Jan. 1, 1913
COURT HOUSE BONDS—(Reg.)
4s, J&J, $300,000....Jan 1, 1908
3½s, A&O, 500,000...Oct. 1, 1906
INSANE ASYLUM BONDS—
3½s, J&J, $250,000..July 1, 1908
RIOT BONDS—
4s, J&J, $1,114,500...Jan. 1, 1906
Subject to call.

Bond.debt Aug.10,'99. $3,389,876
Floating debt..... 183
Total debt..... 3,390,059
Sinking fund assets... 24,988
Net debt Aug. 10, 1899 3,365,071
Tax valuation, real ..47[illegible],186,175
Tax valuation,pers'n'l 45,593,000
Total valuation 1899.518,779.175
Assessment about 4/5 actual value.
State & Co. tax (per M). '99 .$6·75
Population in 1890 was.....551,959

PAR VALUE.—Bonds are for $500, $1,000 and $10,000.

INTEREST on the compromise bonds is payable at the Commercial National Bank, Philadelphia; on the 4 per cent riot bonds by the County Treasurer and at the office of Townsend, Whelen & Co., Philadelphia; on the Insane Asylum bonds at the Pittsburg Trust Co.; on all other bonds by the County Treasurer only.

TAX EXEMPT.—Of the compromise bonds, $1,054,000 are tax free.

ALLENTOWN.—JAMES L. SCHAADT, Mayor. A. L. REICHENBACH, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS— *When Due.*
CITY BONDS—
4s, A&O, $8,500 .....Jan. 1, 1901
4s, J&J, 30,800 .....Jan. 1, 1902
4s, J&J, 35,200 .....Jan. 1, 1903
4s, J&J, 57,900 .....Jan. 1, 1904
4s, J&J, 3 ,400 .....Jan. 1, 1907
4s, F&A, 30,000 .....Aug. 1, 1926
4s, J&J, 46,500 .....Jan. 1, 1927
4s, F&A. 28,000 .....Aug. 1, 1927
(Subject to call) after Aug. 1, 1902
WATER BONDS—
5s, A&O, $64,400.....Oct. 1, 1899

Interest payable by City Treasurer
Bonded debt Aug. 1,'99. $349,000
Water debt (included).. 64,000
Sinking fund assets..... 86,360
Net debt Aug. 1, 1899... 262,6 0
Tax valuation, real.....20,500,000
Tax valuation, personal 200,000
Total valuation 1899...20,700,000
Assessment about 3/5 actual value.
City tax prop. (per M.) '98.. $3 79
School tax (per $1,000) '98.. 5·50
Population in 1890 was.....25,228
Population in 1899 (est.)....35,000

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALTOONA.—E. F. GILES, Mayor. FRED. SCHEFFIELD, Treasurer.

This city is in Blair County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
4s, J&J, $150,000....1901 to 1906
4s, J&J, 280,000, g.....1925
Subject to call after 1905.
WATER BONDS—
4s, J&J, $259,000....1901 to 1906
4s, J&J, 220,000, g..1904 to 1924
Total debt Mar. 1, 1899. $909,000

Sinking fund..... $52,000
Net debt Mar. 1, 1899.. 857,000
Water debt (included).. 479,000
Tax valuation, real, '98.15,[illegible]62,305
Personal property not assessed.
Assessment about 2/3 actual value.
Total tax (per $1,000) '98.. $18·50
Population in 1890 was.... 30,337
Population in 1899 (est.).. 42,000

The population in 1893, as taken from the city directory, was 33,756.

TAX FREE.—The bonds of this city are exempt from taxation.

INTEREST on the bonds due from 1901 to 1906 is paid by Townsend Whelen & Co., Philadelphia, Pa.; on others at the City Treasurer's office

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city Aug. 1, 1898, was $1,150,000.

ALTOONA SCHOOL DISTRICT—

Total debt Feb. 1, 1[illegible]98..$256,500
Interest payable in Altoona.
Tax valuation 1897...$15,500 000
Population 1897 (est.).....43,000

ASHLAND.—M. T. DONAHOE, Burgess. GEORGE F. RENTZ, Town Clerk.

This borough is in Schuylkill County.

LOANS— *When Due.*
COMMON BONDS—
4s, Jan. 3, $26,000....Jan. 3, 1913
(Subject to call after 1903.)
WATER BONDS—
4s, A&O, 47,000.Sept. 1,'99 &'16

Int. payable in Ashland.
Bonded debt Mar. 6,'99.. $73,000
Tax valuation 1898.....1,202,695
Total tax (per $1,000)'98 25·00
Population in 1890 was.....7,346
Population in 1899 (est.). 7,500

The borough owns its water works, valued (1896) at $97,953, and other property to the value of $21,625.

STATE TAX FREE.—Bonds are free from State tax.

BEAVER FALLS.—

This borough is in Beaver County.

LOANS— *When Due.*
GENERAL IMPROVEM'T BONDS—
6s, J&D, $3,850..... 1900 to 1906
Subject to call.
4s, M&S, $35,600.....1899 to 1904
STREET IMPROVEMENT BONDS—
5s, Oct., $3,850.....1900 to 1906
5s, Sept., 44,000.....1900 to 1921

5s, June, $10,580.....1900 to 1922
4s, J&J, 6,000 ....1900 to 1905
Interest payable in Beaver Falls.
Total debt Jan. 1, 1898.. $113,550
Tax valuation 1898.....4,418,966
Assessment about 2/3 actual value.
Population in 1898 (est.)... 12,000
Population in 1890 was.... 9,735

BELLEFONTE.—ISAAC MITCHELL, Clerk of Council.—This borough is in Centre County.

LOANS— *When Due.*
REFUNDING BONDS—
3½s, $100,000 ....
Interest payable in Philadelphia.
Bonded debt Sept. 24, '98 $100,000

Floating debt..... $10,000
Total debt Sept. 24, 1898. 110,000
Total valuation 1898....1,586,575
Total tax (per $1,000)'97 27·00
Population in 1890 was.....3,946

BELLEVUE.—J. M. SIMERAL, Sec. of Council.

This borough is in Allegheny County.

LOANS—
6s, ... , $7,500..... .....
5s, ..., 13. 00..... .....
4½s, ..., 21,500..... .....
4½s, , 36,0 0..... .....
SEWER BONDS—
4s, ... , $48.000....1914 to 1924
Due $,000 yearly 1914 to 1[illegible]20; $8,000 1921 to 1923, and $10,000 in 1924).

Bonded debt Jan. 1, '99. $126,500
Assessed valuation 1898 .,500,000
Assessment about 50% act'l value.
Tax rate (per $1,000) '98 $18·00
Population in 1890 was 1,418
Population 1898 (estimated).4,000

BETHLEHEM.—H. A. GROMAN, Secretary.

This borough is in Northampton County.

Bonded debt Jan. 1, '99.. $192,300
All 4% borough bonds.
Assessed valuation '99.$3,748,211
Tax rate (per $1,000) 1898..$14·60
Population in 1890 was.....6,762
Population in 1899 was.....9,000

BLAIR CO.—{M. H. FAGLEY, Pres. Board Commissioners. W. S. HOSTLER, Clerk.

County seat is Hollidaysburgh.

LOANS—	When Due.
COUNTY BONDS—	
3·65s, J&J, $34,000	Jan. 1, 1918
4s, ..., 123,000	
Interest payable at Co. Treas. office	

Bond. debt Sept. 1, 1899 $157,000
Tax valuation 1899....31,349,037
County tax (per $1,000) '99.$5·00
Population in 1890 was.....70,860
Population in 1880 was 52,746

BLOOMSBURG.—

This town is in Columbia County.

LOANS—	When Due.
CITY HALL AND SEWER BONDS—	
4½s&5s, F&A, $37,500	Aug. 1, 1896 to 1912
4s, ..., $15,000	Aug. 1, 1917
Interest at office of Town Treas.	
Total debt Aug. 1, 1897....$60,000	

Tax valuation 1897.....$2,329,814
Assessment about ⅓ actual value.
Town tax (per $1,000)..... $9·00
Population in 1897 (est.).....7,000
Population in 1890 was.....4,635
Population in 1880 was.....3,702

BRADDOCK.—P. S. TODD, City Treasurer.

This borough is in Allegheny County.

LOANS—	When Due.
SEWER AND STREET BONDS—	
4½s, M&S, $102,000	1898-1926
RESERVOIR BONDS—	
4½s, A&O, $41,500	Oct., '99-'27
(Various amounts yearly.)	
WATER BONDS—	
5s, J&J, $58,000	Jan. 1, 1904

Sewer, 5s..... $60,000
Street, 5s..... 107,000
Total debt Jan. 1, 1899.. 278,000
Tax valuation 1898 5,433,392
Assessment about ¾ actual value.
Population in 1890 was.... 8,561
Population in 1894 (est.)... 11,500

BRADFORD.—

This city is in McKean County.

LOANS—	When Due.
BUILDING BONDS—	
6s, M&N, $5,000	1900-1904
($1,000 due yearly on May 1.)	
4s, ..., $30,000	1906-1926
($10,000 due every 10 years.)	
WATER WORKS BONDS—	
6s, J&D, 25,000	Dec. 1, 1903
Bonded debt Mar. 1, 1899.$60,000	
Floating debt 6,000	
Total debt Mar. 1, 1899... 66,000	

Sinking fund assets..... $7,500
Net debt March 1, 1899. 58,500
Tax valuation 1894.....1,130,000
Assessment is about ⅔ actual value
Total tax rate (per M.) '99..$10·25
Population in 1890 was 10,514
Population in 1899 (est.)...20,000
SCHOOL DISTRICT BONDS—
6s, J&J, $60,700..... Part yearly
Tot. sch. debt Mar. 20, '98 21,200

TAX FREE.—School bonds and city bonds when held outside the State are exempt from taxation.

INTEREST on the water works bonds is payable at the Seaboard National Bank, N. Y.; on the building bonds at the Bradford National Bank; on the school district bonds by City Treasurer.

BRADFORD CO.—J. G. WALDRON, Treasu'r.

Towanda is the county seat.

LOANS—	When Due.
..s, J&J, $50,000	Jan. 1, 1902
..s, J&J, 100,000	Jan. 1, 1907
Bonded debt Jan. 1, '99. $150,000	
Assessed val'ation, real. 20,150,820	

Assessed val'ation, per'l $1,164,054
Total valuation 1899...21,314,874
County tax (per M) 1899....$2·50
Population in 1890 was.....59,233
Population in 1898 (est.)...70,000

CARLISLE.—W. E. FINGHT, Burgess.

Carlisle is in Cumberland County. The borough owns (1898) gas, water and electric light stock valued at $65,000, besides real estate worth $7,000, and the borough market, from which a revenue of $5,000 a year is derived.

LOANS—	When Due.
GENERAL PURPOSES—	
4s, A&O, $16,000	Apr. 1, 1907
4s, A&O, 18,000	Apr. 1, 1908
4s, J&J, 25,000	Jan. 1, 1909
4s, J&J, 20,000	July 1, 1909
3·6s, A&O, 1,700	Apr. 1, 1907
4s, J&J, 5,500	July 1, 1911
4s, .. , 15,000	

Int. paid by Carlisle Deposit Bank
Bonded debt Feb. 1, '98.. $86,200
Sinking fund..... 1,500
Net debt Feb. 1, 1898... 84,700
Total valuation 1898....3,361,840
Assessment is ⅔ actual value.
Total tax (per ($1,000).....$13·50
Population in 1890 was.....7,620
Population in 1896 (est.)... 11,000

OPTIONAL.—All bonds are subject to call on 60 days' notice.

TAX FREE.—The bonds are all exempt from taxation.

CARNEGIE.—J. L. PRESTLY, Clerk.

This borough, which is in Allegheny County, was formed in 1894 by the consolidation of the boroughs of Chartiers and Mansfield.

LOANS—	When Due.
SCHOOL BONDS—	
4½s, $40,000	1918 to 1928
4s, 40,000	1929
CHARTIERS BOROUGH BONDS—	
$16,500	1900-1910
MANSFIELD BOROUGH BONDS—	
$15,500	1899-1910
CARNEGIE BONDS—	
$22,000	1911-1921

IMPROVEMENT BONDS 4½s—
$75,000.....1906 1928
Bonded debt Mar. 1, '98. $60,300
Floating debt..... 5,765
Total debt Mar 1, 1898. 66,065
Assessed valuation '98..3,500,000
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1898.$14·00
Population in 1898 (est.)...10,000

TAX EXEMPT.—Bonds are free of tax.

CHAMBERSBURG.—E. J. BLACK, Treasurer.

This borough is the capital of Franklin County.

LOANS—	When Due.
REFUNDING BONDS—	
3·88s, J&J, $107,000	July 1, 1929
($10,000 subject to call after 1900 and the remaining bonds after '09)	
Total debt Jan. 1, '99.... $107,000	
Total valuation 1898....2,373,908	

Assessment is ⅔ actual value.
County tax (per $1,000) 1898.$4·00
Bond tax (per $1,000)..... 4·00
Borough tax (per $1,000).... 5·00
School tax (per $1,000)..... 6·00
Population in 1890 was.....7,863

TAX FREE—All bonds of this borough are free from local tax and the 4 per cent water bonds are exempt from all taxation.

CHESTER.—{WM. J. OGLESBY, Comptroller. FRANK W. HARRISON, Clerk.

Chester is situated in Delaware County.

LOANS—	When Due.
CITY BONDS—	
4s, S-A, $58,500	1901
4s, S-A, 20,000	1903
4s, S-A, 70,000	1904
4s, S-A, 21,500	190·
4s, S-A, 68,000	1907
4s, S-A, 10,000	1908
4s, S-A, 26,000	19 9
4s, S-A, 30,000	1914

LOANS—	When Due.
CITY BONDS—(Continued)—	
4s, S-A, $ 10,000	1917
4s, S-A, 7,000	1918
4g, M&S, 80,000 g	1926
Optional after 1906.	
4s, ... , 25,000	July 1, 1927
(Subject to call after 1906.)	
4s, J&J, $80,000	Jan. 1, 1929
(Subject to call after 1909.)	

LOANS— When Due.
REFUNDING BONDS—
3½s, .. ., $176,000 1929
Bonded debt July 1, '99..$6[illegible]0,000
Sinking fund..... 14,270

Net debt July 1, 1899.. $665,730
Tax valuation 1899....14,807,852
Total tax (per $1,000) 1899..$19·50
Population in 1890 was.... 20,226
Population in 1899 (est.)... 35,000

CHESTER CO.—E. VINTON PHILIPS, Treasurer.

The county seat is West Chester.

LOANS—	When Due.
COUNTY CERTIFICATES—	
4s, A&O, $77,000	.....
Total debt March 1, 1899. $77,000	

Tax valuation 1898...$51,833,334
State & Co. tax (per M.) 1898.$6·50
Population in 1890 was....89,377

CLINTON CO.—R. W. A. JAMISON, Treasurer.

County seat is Lock Haven.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, J&D, $49,000	June 1, 1919
Bonded debt Jan. 1, '99. $159,200	
Sinking fund..... 42,841	
Net debt Jan. 1, 1899.... 116,359	
Assessed valuation, real. 6,0[illegible]9,7[illegible]8	

Assessed valuation, per.. 594,519
Total valuation 1899...$6,684,309
Tax rate (per $1,000) 1899 (State and County.).....$11·00
Population in 1899 (est.)...29,000
Population in 1890.....28,685

COATESVILLE.—This borough is in Chester County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $76,980	1911
Subject to call after	1901
REPAVING STREETS—	
4½s, J&J, $15,800. Within 23 years	
WATER BONDS—	
4s, J&J, $23,000	Jan. 1, 1927
(Subject to call) after July 1, 1898	
4s, J&J, $2,500	1926

FUNDING BONDS—
4s, J&J, $9,900.....1926
(Subject to call after 1906.)
Bonded debt Mar 7, 1898 $128,180
Total valuation 1898....2,165,364
Assessment is ¾ actual value.
Total tax (per $1,000) '95...$14·50
Population in 1890 was.....3,680
Population 1896 (estimated).4,500

TAX FREE.—All bonds issued by this borough are tax exempt.

INTEREST on the refunding bonds is payable by Townsend, Whelen & Co., Philadelphia; on the street repairing bonds at the National Bank of Chester Valley, Coatesville, on the funding and water bonds at the Boro' Treasurer's office.

WATER WORKS.—The borough owns its water works; cost of construction, $60,000.

COLUMBIA.—A. G. BEALTIE, Burgess.

Columbia is in Lancaster County.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, A&O, $158,900	Apr. 1, 1929
(Subject to call after Apr. 1, 1909.)	
FUNDING BONDS—	
3½s, A&O, $11,100	Apr. 1, 1929
(Subject to call after Apr. 1, 1909.)	

Total debt Apr. 1, 1899. $170,000
Tax valuation 1898.....3,027,225
Assessment nearly ½ actual value.
Total tax (per $1,000).....$14·50
Population in 1890 was.....10,599
Population in 1899 (est.)...14,000

OPTIONAL.—Bonds are subject to call 5 years from date of issue.

INTEREST is payable at the Central National Bank.

CORRY.—{NATHANIEL STONE, Mayor. O. S. WILSON, Comptroller.

This city is in Erie County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&N, $100,300	May 1, '29
(Subject to call after May 1, 1904.)	
Bonded debt Apr. 1, '99. $100,300	
Tax valuation 1898 1,724,286	

Assessment about ⅔ actual value.
Total tax (per $1,000).....$34·00
Population 1898 (local authority) 7,000
Population in 1890 was.....5,677
Population in 1880 was.....5,277

CRAWFORD CO.—ELBERT SMITH, Treasurer.

County seat is Meadville.

LOANS—	When Due.
COUNTY BONDS	
4s, Dec. 31, $99,000	Optional.
Interest payable in Meadville.	
Bonded debt Aug. 10, 1899. $99,000	

Floating debt $38,000
Total debt Aug. 1, 1899 137,000
Tax valuation 1898....20,828,797
County tax (p. $1,000).1899 $6·00
Population in 1890 was....65,324

Bonds are exempt from taxation. Property is assessed at about ⅓ of its actual value.

DANVILLE.—HARRY ELLENBOGEN, Treasurer.

This borough is in Montour County.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $91,700	At call
BOROUGH BONDS—	
4s, M&N, $13,700	Nov. 1, 1912
Subject to call at any time.	
Interest payable in Danville.	

Bonded debt Feb. 27, '99.$105,400
Floating debt (additional) 4,500
Total valuation 1898.... 845,768
Assessment about ⅓ actual value.
Total tax (per M) 1898.....$47·00
Population in 1890 was.....7,998
Population in 1896 (est.).....8,500

DAUPHIN CO.—A. L. ETTER, Treasurer.

County seat is Harrisburg.

LOANS—	Amount.
Bonded debt July 1, '98	$252,000
Floating debt.....	70,000

Total debt July 1, 1898 $322,000
Tax valuation 1898.....51,158,246
Population in 1890 was.... 96,977

DELAWARE CO.—H. M. ASH, Treasurer.

County seat is Media.

LOANS—	When Due.
WAR DEBT—	
3½s, A&O, $400,000	Oct. 6, 1906
Subject to call after 1900.	
Interest payable in Media.	

Bonded debt Sept., '98.. $400,000
Tax valuation in 1898..49,505,845
Assessment about ⅔ actual value.
Population in 1890 was 74,683
Population in 1880 was 56,101

DU BOIS.—This borough is in Clearfield County.

Bonded debt Jan. 30, '99.$114,800
Floating debt..... 60,738
Total debt Jan. 30, 1899. 175,538
Sinking fund assets 64,353
Net debt Jan. 30, 1899... 111,185

Assessed valuat'n '98..$2,276,621
Assessment about ½ actual value.
Tax rate (per $1,000) '98...$31·60
Population in 1890 was.... 6,149
Population in 1899 (est.)...10,000

EASTON.—{DR. B. RUSHFIELD, Mayor. JAMES R. BUTZ, Treasurer.

Easton is situated in Northampton County. South Easton has been annexed.

LOANS—	When Due.
CITY LOAN—	
4s, semi-an., $212,700.	y'rly to 1925
3½s, A&O, 120,200.	Apr. 1, 1928
Interest payable by City Treasurer.	
Total debt Aug. 1, '99.. $375,000	
Sinking fund..... 5,400	

Net debt Aug. 1, 1899.. $370,000
Tax valuation 1899....14,500,000
Assessment is ¾ actual value.
Tax rate (per M.). '99 ..... $19·10
Population 1890 was.....14,481
Population 1880 was.....11,924
Population in 1899 (est.)...25,000

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY—The city owns its electric-light plant.

ERIE.—{W. W. GINGRICH, Comptroller. T. HANLON, City Clerk.

This city is situated in the county of the same name.

LOANS— NAME AND PURPOSE.	Interest—Rate	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
Refunding, 1887	4	J & J	Jan. 1, 1907	$256,500
do 1889	4	M & S	Mch. 1, 1909	50,000
do 1894	4g	J & J	Jan. 1, 1914	500,000

All bonds issued by this city are free from State tax to the holders.
Refunding bonds of 1887 are subject to call after Jan. 1, 1897.

PAR VALUE OF BONDS.—Bonds are for $1,000 and $500.

INTEREST on the 1887 loan is payable at the City Treasurer's office, and at the Importer's and Traders' Bank, N. Y.; on the loan of March 1, 1889, at the City Treasurer's office and at the First National Bank, N. Y.; on the 1894 loan at the First National Bank, N. Y.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Sept. 1, 1899.	Sept. 1, 1898.	Sept. 1, 1897.
Total bonded debt	$806,500	$806,500	$841,500
Water debt (included above)	517,012	517,012	517,012

The city has no floating debt.

The sinking fund receives yearly a certain sum from the tax levy, not exceeding 3 mills and not less than ¼ of a mill on a dollar; on Sept. 1, 1899, the fund amounted to $164,341 89.

CITY PROPERTY.—The city owns real estate and personal property amounting to $2,873,073 as follows:

Fire property	$118,749	Other real estate	$100,700
Water property	1,622,412		
City Hall	149,662	Total	$2,873,073
School property	881,550		

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of the cash value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	Total of Tax per $1,000.	Years.	Total Assessed Valuation	Total of Tax per $1,000
1899	$19,297,624	$24·00	1895	$17,424,774	$24·75
1898	19,158,588	24·00	1894	16,184,312	24·00
1897	17,949,389	24·50	1890	14,214,195	26·50
1896	17,602,361	24·50	1880	11,518,904	23·00

POPULATION.—In 1890 population was 40,634; in 1880 it was 27,737; in 1870 it was 19,646; in 1899 estimated at 58,000.

ERIE SCHOOL DISTRICT.—W. J. FLYNN, C'k B'd Ed.

LOANS—	When Due.
4s, M&N, $22,500	1899-1901
($2,500 yearly in Nov. to 1899 and $10,000 yearly 1900-01)	
4s, A&O, $38,000	1900-1907
($4,000 yearly in Apr. to 1906 and $6,000 in 1907.)	
4s, A&O, $50,000	1900-1909
($5,000 annually in Oct.)	
4s, J&J, $10,000	June 1900-'09

Bonded debt Aug. 1, '99..$140,000
School tax (per M.) '99.....$8·00
(For valuation, population, &c., see city of Erie.)

FAYETTE CO.—O. R. BROWNFIELD Com. Clerk.

County seat is Uniontown.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, M&N, $140,900	1900
($9,000 due yearly)	to 1915
4s, J&D, $16,000	$5,000 y'rly

Interest payable in Uniontown.

Total debt Aug. 10, '99. $160,800
Total valuation 1899.. 33,911,800
Assessment ¼ to ⅔ actual value.
State tax (per $1,000) 1899..$4·00
County tax (per $1,000) '99.. 4·00
Population in 1890 was.....80,006

HARRISBURG.—{JOHN A. FRITCHY, Mayor. CHAS. A. MILLER, City Clerk.

Harrisburg, the capital of the State, is situated in Dauphin County.

LOANS— NAME AND PURPOSE.	Interest—Rate	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
Water bonds	6	J & J	July 1, 1903	$101,400
do	6	J & J	Jan. 1, 1904	91,000
do	6	J & J	July 1, 1904	7,500
do	4	J & J	Jan. 1, 1913	130,500
do	4	J & J	Jan. 1, 1914	26,700
do	4	J & J	Jan. 1, 1915	265,000
do	4	J & J	Jan. 1, 1916	77,700
City bonds	6	J & J	Jan. 1, 1903	14,900
do	6	J & J	July 1, 1904	10,000
do	5	J & J	July 1, 1900	14,000
do	4	J & J	Jan. 1, 1901	60,000
do	4	J & J	July 1, 1920	65,000
do	4	.....	1918	34,700
do	4	.....	1917	5,400
do	4	.....	1919	20,100

TAX FREE.—All bonds are exempt from taxation.

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT.—The city's bonded debt on Apr. 3, 1899, was $926,100; sinking fund assets, $137,21076; net debt, $788,889 24, not including $96,900 improvement bonds, payable by assessments. The net debt in 1895 was $990,800; in 1892 it was $1,020,031.

The sinking fund receives yearly appropriations sufficient to pay interest on the city's debt and 5 per cent of the principal.

CITY PROPERTY.—The city owns a water works and other available assets amounting to $2,299,985.

ASSESSED VALUATION.—The city's assessed valuation (estimated to be about the full value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	Rate of Tax per $1,000.	Years.	Total Assessed Valuation.	Rate of Tax per $1,000
1898	$25,738,741	.....	1890	$20,412,135	.....
1896	23,500,000	$22·50	1889	21,396,240	.....
1894	22,500,000	18·833	1880	5,384,629	.....

The city's tax rate for 1899 is $7·00 per $1,000.

POPULATION.—In 1890 population was 39,385; in 1880 it was 30,762; in 1870 it was 23,104. The population at present, according to local estimate, is over 60,000

HARRISBURG SCHOOL DISTRICT.—D. D. HAMMELBAUGH, Secretary.—

This district, comprising the city of the same name, is in Dauphin County.

LOANS—	When Due.
4s, A&O	$600....*Oct. 1, 1901
4s, A&O,	75,000.....Jan. 1, 1906
4s, A&O,	12,000....June 1, 1908
4s, A&O,	4,000...*April 1, 1910
4s, A&O,	30,000...†Oct. 1, 1921
4s, A&O,	20,000...†April 1, 1922
4s, A&O,	70,000...†Oct. 1, 1922
4s, A&O,	85,000...‡Oct. 1, 1914
4s, A&O,	25,000...‡April 1, 1916
4s, A&O,	57,500....Oct. 1, 1916
4s, ...,	63,000 ...Jan. 1, 1917

Bonds are free from all tax except State.
Bonded debt July 1, 1899.$442,100
Floating debt..... 16,000
Total debt July 1, 1899.. 458,100
Sinking fund assets 23,950
Net debt July 1, 1899.... 434,150
Ass'd valuation, real...24,241,690
Ass'd valuation, pers'l. 2,961,075
Total valuation 1899..27,202,765
Assessment about actual value.
School tax (per $1,000),'99..$6·00

OPTIONAL.—Bonds are subject to call as follows: *At any time; †10 years before maturity, and ‡15 years before maturity.

HOLLIDAYSBURG.—{JOS. VAN ALLMAN, Ch'f Bur W. L. BALDRIGE, Treasurer

This borough is the county seat of Blair County.

LOANS—	When Due.
BOROUGH BONDS—	
5s, A&O, $5,000	Optional
4½s, A&O, 2,200	Optional
WATER BONDS—	
4½s, M&S, $2,500	Optional.
4½s, J&D, 45,000	Opt. after 1913

Bond. debt Feb. 15, '99.. $54,700
Tax valuation (real) '98.1,148,315
City tax rate (per $1,000)....$4·00
Population in 1890 was.....2,975
Population in 1897 (est.) 3,000
SCHOOL DISTRICT BONDS—
3½s, ..., $13,300.....1919

INTEREST on the borough bonds and on the $2,500 of water bonds is payable at Hollidaysburg; on the 4½s of 1913 at Philadelphia, Pa.

HOMESTEAD.—{R. KENNEDY, Burgess. LOUIS ROTT, Treasurer.

This borough is in Allegheny County.

LOANS—	When Due.
STREET AND SEWER BONDS—	
5·4s, J&D, $46,000	yrly' to 1914
5·4s, J&D, 25,000	y'rly to 1918
5·4s, M&S, 5,000	Sept. 1, 1905
5·4s, M&S, 20,000	Sept. 1, 1915
5s, M&S, 11,000	Mar. 1, '00 to '10
5·4s, M&S, 9,500	1899 to 1912
5·4s, A&O, 2,500	1900 to 1904
5-4s, J&J, 20,000	Jan. 1, 1917
Optional after 1902	
WATER BONDS—	
5·4s, M&S, $15,000	Yearly to '09
5·4s, M&S, 15,000	Sept. 1, 1910
5·4s, A&O, 27,000	Yearly to '16
5s, A&O, 56,000	Oct. 1, '98 '16
SCHOOL DISTRICT BONDS—	
5·4s, M&S, $30,000	Part yearly

SCHOOL BONDS—(Con.)
5s, M&N, $10,000 ....
4·3s, J&D, 25,000..June 20, 1916
5s, J&D, 5,000 ....
4s, M&N, 35,000 ...May 1, 1919
Overdue bonds.....$1,000
Bonded debt Feb. 15, '99.. 277,500
Floating debt..... 8,000
Total debt Feb. 15, 1899.. 285,500
Water bonds (incl. above). 113,000
School bonds (included).. 70,000
Tax valuation 1898.....4,387,895
Assessment about ⅖ actual value.
Borough tax (p'r $1,000) '99..$15·00
County tax (per $1,000)..... 2·00
School tax (per $1,000) 1898. 8·00
Population in 1890 was.....7,911
Population in 1897 (est.)....10,000

HUNTINGDON CO.—County seat is Huntingdon.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, A&O, $61,000	1898 to '02 part yr'ly.
5s, A&O, $19,500	1902 to 1906
(Payable part yearly.)	
Interest paid by County Treas.	
Bonded debt Jan. 1, 1898..$80,500	

Floating debt..... $32,122
Total debt Jan. 1, 1898.. 112,622
Tax valuation 1898.....5,301,664
Assessment about ⅓ actual value.
Total tax (per $1,000).....$18·00
Population in 1890 was....35,751

HUNTINGDON.—{R. A. ORBISON, Burgess. J. R. PATTON, Secretary.

This borough is the county seat of Huntingdon County.

LOANS—	When Due.
STREET IMPROVEMENT BONDS—	
4s, J&J, $5,400	July, 1899-1904
4s, J&J, 19,000	July, 1899-1909
4s, J&J, 20,600	July, 1899-1910
FUNDING BONDS—	
...., $13,300	July 1899-1910

Bonded debt Sept. 1, '98...$58,300
Tax valuation 1898.....1,645,975
Assessment about ⅓ actual value.
Total tax rate (per M.) '98..$29·25
Population in 1890 was.....5,729
Population in 1898 (est.).....6,000

INTEREST on the bonds is payable at Huntingdon.

TAX FREE.—All bonds of this city are exempt from taxation.

INDIANA CO.—County seat is Indiana.

LOANS—	When Due.
COUNTY BONDS—	
4·4s, .. $24,450	1900
4·4s, ... 40,000	1901
Interest payable in Indiana.	
Total debt Jan. 17, 1898...$81,100	

Tax valuation 1898.....$8,916,512
Co. tax rate (per $1,000). 6·00
Population in 1890 was.....42,175
Population in 1880 was.....40,527

JOHNSTOWN.—This city is in Cambria County.

LOANS—	When Due.
FIRE ALARM—	
4s, J&J, $8,000	Jan. 1, 1924
Subject to call after 10 years.	
HIGHWAY & BRIDGE BONDS—	
5s, J&D, $93,500	June 1, 1921
Subject to call after June 1, 1901	
RIVER IMPROVEMENT BONDS—	
5s, M&N, $26,300	May 1, 1921
Subject to call after May 1, 1896	
STREET IMPROVEMENT—	
4½s, M&S, $17,500	Sept. 1, 1923
Subject to call after Sept. 1, 1903	

STREET IMPT. BONDS—(Con.)
4½s, F&A, $50,000...Aug, 1, 1924
Subject to call after Aug. 1, 1904
4s, A&O, $20,000.....Oct. 1, 1926
Interest payable in Johnstown.
Total debt Aug. 1, 1897. $215,300
Sinking fund..... 1,717
Net debt Aug. 1, 1897. 213,583
Old boro. debt (add'l).. 3,600
Tax valuation 1899.....13,384,000
Assessment is ¾ actual value.
City & sch. tax (per M.) '99.$11·95
Population in 1890 was.....21,805
Population 1898 (est.).....30,000

JUNIATA CO.—County seat is Mifflintown.

LOANS—	When Due.
COUNTY BONDS—	
3s & 4s, $126,689.	....
Interest payable by County Treas.	
Total debt Jan. 1, 1899...$126,829	
Sinking fund..... 29,620	

Tax valuation, real.....$4,534,642
Tax valuation, personal. 840,736
Total valuation 1899....5,375,378
State & Co tax (per M.) '99..$10·00
Population in 1890 was....16,655

LACKAWANNA CO.—C. F. WAGNER, Clerk.

County seat is Scranton.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&D, $100,000	Dec. 1, 1904
Bonds all optional after 2 years.	
COURT HOUSE BONDS—	
4s, J&D, $115,000	....
Interest payable by County Treas.	

Total debt Aug. 10, 1899.$215,000
Valuation, real..... 21,239,094
Valuation, personal... 3,317,812
Tax valuation 1899... 34,556,906
Assessment about ½ actual value.
State & Co. tax (per M) '99. $11·00
Population 1890 was.....142,088

TAXES on the above securities are paid by the County.

LANCASTER.—{SIMON SHISSLER, Mayor. J. H. RATHFON, Treasurer.

This city is the capital of Lancaster County.

LOANS— NAME AND PURPOSE.	Interest—Rate	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
Judgment bonds, 1895.	4	A & O	Oct. 1, 1925	$120,000
	Optional after 1915.			
Relief fund	6	Jan.	Apr. 1, 1905 to '20	14,000
School bonds, 1895	4	.....	1915	100,000
do do 1897	4	.....	.....	10,000
Water loan (reg.)	4	A & O	Apr. 1, '99, to 1901	41,400
do do	4	J—Q	Apr. 1, '99, to 1905	120,000
do do	4	J & J	Jan. 1, '00, to 1918	125,000
do (coupon)	4	J—Q	Apr. 1, 1905 to '20	169,500
do 1892	4	....	1899 to 1912	150,000

INTEREST is payable in Lancaster.

BONDED DEBT.—The city's bonded debt on April 1, 1899 was $1,134,958; sinking funds, $515,458 06.

TAX FREE—All bonds of this city are exempt from taxation.

CITY PROPERTY—The city owns its water works valued at $750,000 and other buildings and available assets, besides the sinking fund mentioned above, in all amounting to $1,022,461.

ASSESSED VALUATION—In 1899 the total valuation was $15,553,660. Real valuation about $25,000,000. In 1889 total assessed valuation was $13,451,038; in 1880 it was $12,449,480. In 1898 the city tax rate per $1,000 was $9.

POPULATION—The population in 1890 was 32,011; in 1880 it was 25,769; in 1870 it was 20,233. In 1895 (estimated) 40,000.

LANCASTER CO.—E. H. HERSHEY, Treas.

County seat is Lancaster.

LOANS— *When Due.*
COUNTY BONDS—
4s, A&O, $170,800....Apr. 1, 1901
Subject to call at any time,
3½s, $50,000 .....
COURT HOUSE BONDS—
3½s, $50,000 1918
(Subject to call after 1908.)

Bonded debt Apr. 1, 1899..$270,800
Interest payable at Co. Treas.'office.
Tax valuation 1898....$82,998,734
State & co. tax per $1,000 '90.$6·50
Population in 1890 was....149,095
Population in 1880 was...139,447

TAX FREE.—All bonds of this county are exempt from taxation.

LEBANON.—GEO. B. MARQUART, Treasurer.

This city is in Lebanon County.

LOANS— *When Due.*
CITY BONDS—
4s, A&O, $44,700.....1923
Subject to call at any time.
WATER BONDS—
4s, A&O, $141,250....Apr. 1, 1902
Subject to call at any time.
Interest paid at City Treas'r office.
Total debt Aug. 5, 1899..$185,950
Water debt (included)..... 141,250

Sinking fund and cash... $26,728
Net debt Aug. 5, 1899... 159,222
Tax valuation, real 8,738,666
Tax valuation, personal. 212,280
Total valuation 1899....8,950,946
Assessment about 90 p. ct. actual.
Total tax (per M.) '99.....10.00
Population in 1890 was.....15,000
Population in 1899 (est.)...17,800

LOCKHAVEN.—{WM. F. ELLIOTT, Mayor. C. H. SHOEMAKER, Treasurer.

This city is in Clinton County.

LOANS— *When Due.*
CITY BONDS—
6s, ..., $25,000.....Nov. 1, 1910
5s, ..., 10,000.....Oct. 1, 1903
4s, ..., 3,000.....'95 extended
4s, ..., 25,000.....Jan. 1, 1907
4s, ..., 25,000.....May 1, 1915
WATER LOANS—
5s, ..., $10,000.....Oct. 1, 1903
5s, ..., 84,500.....May 1, 1904
4s, ..., 19,500.....July 1, 1914

REFUNDING BONDS—
4s, ..., $25,000.....Dec. 1, 1918
(Subject to call after 1908.)
Total debt Feb. 15, 1899.$227,000
School bonds (addit'nal). 8,000
Total valuation 1898....1,700,000
Assessment about ⅓ actual value.
Population in 1890 was.....7,358
Population in 1896 (est.).....8,000

LUZERNE CO.—R. P. ROBINSON, Treasurer.

The county seat is Wilkes-Barre.

LOANS.— *When Due.*
COUNTY BONDS—
4s, F&A, $37,500, g... Feb. 1, 1903
4s, ..., 80,000.....1900 to 1907
(Part annually.)
Int. is payable in Wilkes-Barre.
Total debt Feb. 1, '99.. $127,500
Sinking funds..... 31,827
Net debt Feb. 1, 1899.. 95,673

Tax valuation, real....$27,942,641
Tax valuation, person'l. 2,570,2 2
Total valuation. 1898..30,512,913
Assesment abt. 10 p. c. of act'l val.
County tax (per $1,000).'98.$7·50
School tax per $1,000 '98....13·00
Population in 1890 was...201,203
Population in 1899 (est.)..270,000

TAX FREE.—All bonds of this county are exempt from taxation to holders. The county pays a State tax of 4 mills.

LYCOMING CO.—A. D. UPDEGRAFF, Treas.

County seat is Williamsport.

LOANS.— *When Due.*
REFUNDING BONDS
3½, M&N, 2·5,000 Nov. 1, '08 '13
($40,000 yearly.)

Total debt Aug. 1, 1898. $507,575
Tax valuation 1898....20,696,197
Population in 1890 was....70,579
Population in 1896 was....75,000

MAHANOY CITY.—{ROBERT J. BOWMAN, Burgess. ABNER I. MORRIS, Sec. Coun'l

Borough in Schuylkill County.

LOANS— *When Due.*
BOROUGH BONDS—
4s, M&S, $2,500.....Sept. 1, 1908
4s, F&A, 10,000 .... Aug. 1, 1909
4s, J&J, 10,000..... 1916
4s, ..., 17,000..... 1922
(Subject to call after 1907.)
4s, J&J, $45,000.....Jan. 1, 1928
(Subject to call Jan. 1, 1908.)
Total debt Mar. 4, 1899.. $89,500

Floating debt..... $1,408
Total debt Mar. 4, 1899. 90,908
Tax valuation 1899.....2,177,082
Assessment is ⅔ the actual value.
Total tax (per $1,000).....$17·00
Popula ion 1890 was.....11,28€
Population 1880 was..... 7,181
Population in 1899 (est)....15,000
Interest payable at Treasury.

The bonds, except where otherwise stated, are all 5-15-year bonds and are exempt from taxation.

McKEESPORT.—R. A. HITCHENS, Comptroller.

This city is in Allegheny County and has annexed the borough of Reynoldton, assuming a b nded debt of $25,500.

LOANS— *When Due.*
FUNDING BONDS—
4½s, J&J, $42,000...July 1, 1920
4s, M&N, 121,000.....
RR. COMPROMISE BONDS—
6s, J&J, $104,600...July 1, 1906
WATER BONDS—
5s, J&J, $75,000*..July 1, 1911
5s, J&J, 27,000...July 1, 1904
Interest payable by City Treasurer.
Bonded debt Jan. 1, 1899..$395,100

Water debt (included) ... $102,000
Floating debt..... 18,694
Total debt Jan. 1, 1899.. 413,794
Sinking fund..... 139,479
Net debt Jan. 1, 1899 ... 274,315
Ass'd valuation 1898 .15,130,336
Assessment about ½ actual value.
City & sch. tax (p. $1,000) '98.$13·50
Total tax (per $1,000)..... 16·50
Population 1890 was.....20,741
Population 1895 (est.).....30,000

* The water bonds due in 1911 are subject to call on 60 days notice.

TAX FREE.—The Railroad Compromise bonds are tax exempt.

McKEESPORT SCHOOL DISTRICT—D. P. SMITH, Sec'y.

This district is located in Allegheny County.

LOANS— *When Due.*
3½, ..., $100,000. part y'rly to '27
Bonded debt June 5, '99..$252,000
Sinking fund 40,120
Net debt June 5, 1899... 211,880

Asses'd valuation '99.$15,337,575
School tax (per M.) 1899.....6·00
Population in 1890 was....22,000
Population in 1899 (est.)...38,000

MEADVILLE.—This city is in Crawford County.

*LOANS— *When Due.*
WATER WORKS BONDS—
4s, A&O, $153,000.....Oct. 1, 1928
(Subject to call after Oct. 1, 1903.)
CITY BONDS—
4½s, J&J, $6,000.....July 1, 1902

CITY BONDS—(Con.)—
4s, J&J, $24,200.....July 1, 1901
4s, J&J, 12,000.....Jan. 1, 1907
4s, J&J, 6,000.....Apr. 1, 1907
4s, M&S, 7,900.....Mar. 1, 1916
Interest is payable at City Treas'y.

Bonded debt Jan. 1, '98.. $75,700
Floating debt..... 4,258
Total debt..... 79,958
Sinking fund..... 24,515
Net debt Jan. 1, 1898.... 51,443

Total valuation 1898. $2,508,012
Assessment abt. 50% actual value.
Total tax (per $1,000) '97 $33·00
Population 1890 was.... 9,520
Population 1898 (est.)... 11,000

All bonds are subject to call. Bonds of 1907 and '16 free of State tax.

MEDIA.—{C. D. M. BROOMHALE, Treasurer. W. H. TRICKER, Clerk.

This borough is in Delaware County.

LOANS— *When Due.*
REGISTERED BONDS—
4s, A&O, $10,000.....Apr. 1, 1913
Optional after Jan. 1, 1903
REFUNDING & WATER BONDS—
3½s, M&N, $100,000.1904 to 1929
(On May 1, part every 5 years.)

Int. payable by Borough Treas.
Total debt May 1, 1899..$1 0,400
Tax valuation 1898.....2,326,663
Tot. tax (per $1,000) '96. 19·50
Population in 1890 was.....2,736

MILLVALE.—W. A YOUNG, Burgess.

This borough is in Allegheny County.

Bonded debt Jan. 1, '99.. $100,100
Floating debt..... 9,200
Total debt Jan. 1, 1899.. 109,300
Total valuation 1898....2,510,825

Assessment abt. 70% actual value.
Boro. tax (per $1,000) 1898.$17 00
Population in 1890 was.....3,809
Population in 1899 (est.).....9,500

MONONGAHELA.—JOS. A. BRYAN, Mayor.

Monongahela is in Washington County

LOANS— *When Due.*
REFUNDING BONDS—
3½s, $59,000. .....1909 to '28
($2,000 in '09; $3,000 yearly to '28)
Bond. debt Aug. 1, 1899 .$59,000

Total valuation 1899...$1,495,357
Assessment about ⅔ actual value.
Total tax (per $1,000) '99..$23·00
Population in 1890 was.... 4,096
Population in 1899 (est.)... 6,000

MONROE CO.—{J. MILTON SHICK, Treasurer. HARVEY HUFFMAN, Clerk.

County seat is Stroudsburg.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, M&S, $66,600. 1909
Subject to call.
Interest payable at Co. Treasury.
Bonded debt March 1, '99..$66,600

Total valuation 1898.. $6,735,263
Assessment same as actual value.
Total tax (per $1,000) '98.. $14·00
Population in 1890 was.....20,111
Population in 1895 (est.)...21,000

MONTGOMERY CO.—D. H. HITNER, Clerk.

County seat is Norristown.

LOANS— *When Due.*
COUNTY BONDS—
4s, A&O, $77,000...Apr. 1, 1900
Interest payable in Norristown.

Total debt Aug. 10, 1899..$77,000
Tax valuation 189 80,135,275
State and Co. tax (per M.),'99..6·00
Population 1890 was.. 123,290

MONTOUR CO.—JNO. C. PEIFER, Clerk.

County seat is Danville.

LOANS— *When Due.*
COUNTY BONDS—
4s, Nov. 1, $29,000.....
$4,000 due yearly.
Total debt Jan. 1, 1899. $29,000
Tax valuation, real.....1 841,260

Tax valuation, personal. $129,371
Total valuation 1898....1,970,631
Assessment about ⅓ actual value.
State and Co. tax (per M.),'98 ..$12
Population in 1890 was.....15,645
Population in 1880 was.....15,46 8

TAX FREE.—All bonds are exempt from taxation.

NEW CASTLE.—{S. W. SMITH, Mayor. WM. E. MARSHALL, Clerk.

This city is the capital of Lawrence County. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.

LOANS— *When Due.*
CITY FUNDING BONDS—
4s, F&A, $24,000.....Aug. 1, 1906
Subject to call at any time.
SEWER BONDS—
4s, F&A, $15,000.....Aug. 1, 1911
Subject to call after 1906.
STREET IMPROVEMENT BONDS—
4s, F&A, $40,000.....Aug. 1, 1904
Subject to call at any time.
4s, F&A, $10,000.....Aug. 1, 1916
Subject to call after 1906.
4s, M&S, $25,000....Sept. 1, 1917
4s, F&A, 35,000 ....Aug. 1, 1918
(Subject to call after Aug. 1, 1903.)

Interest payable at city treasury.
Total debt April 1, 1898. $136,500
Total valuation, 1898....8,822,471
Assessment about ¾ actual value.
County tax (per $1,000).....$3·50
City tax (per $1,000) '99 .... 8 60
School tax (per $1,000) 1899. 6·40
Population 1890 was.....11,600
Population 1898 (estimat'd.27,000
SCHOOL DISTRICT BONDS—
3½s. ..... $56.000.. 1919
(Subject to call after 1909.)

TAX FREE.—Bonds are exempt from taxation.

NORRISTOWN.—This borough is the capital of Montgomery County.

LOANS— *When Due.*
BOROUGH BONDS—(reg.)
4s, J&J, $29,400.....July 1, 1904
Subject to call at any time.
4s, J&D, $14,300.....Dec. 1, 1908
Subject to call at any time.
4s, J&J, $67,000.....Jan. 1, 1913
Optional after Jan. 1, 1898
3½s, ..., $200,000..Oct. 1, 1927
(Subject to call after 1902.)
4s, J&J, $59,500.....Jan. 1, 1915

Bonded debt Aug. 1, '99. $370,200
Tax valuation 1898.....9,400,000
Assessment about ⅔ actual value.
State & Co tax (per M.), '99.14·00
Population 1890 was.....19,791
Population 1899 (est.)... ..24,000
SCHOOL BONDS—
3½s, ..., $100,000 1919
(Subject to call after 1909).

INTEREST is payable at the Borough Treasurer's office

NORTHAMPTON CO.—ALFRED P. LAUBACH, Treasurer. Easton is the county seat

LOANS—
4s, A&O, $100,000 ....10-20-years
Interest payable semi annually at the County Treasurer's office.
Bonds are tax exempt.
Bonded debt Sept. 1, '99.$100,000
Sinking fund..... 20,798

Net debt Sept. 1, 1899.. $79,202
Tax valuation, real 39,789,047
Tax valuation, person'l 7,811,235
Total valuation 1899..47,630,282
County tax (p. $1,000) 189 .$2·60
Population in 1890 was... 84,220
Population in 1899 (est.)..120,000

OIL CITY.—{JOHN M. REED, Mayor. W. H. WISE, Treasurer.

This city is in Venango County.

LOANS— *When Due.*
CITY BUILDING BONDS—
4s, M&S, $15,000..Sept. 1, 1900 to
($1,000 due yearly) Sept. 1, 1914
WATER BONDS—
5s, M&S, $6,000 .Sept. 1, 1900 to
($3,000 due yearly) Sept. 1, 1901
5s, M&S, $36,000.....Sept. 1, 1902
Bonded debt Apr. 1, '99. $61,000
Floating debt..... 500

Total debt Apr. 1, 1899.. $61,500
Sinking fund assets..... 25,500
Water debt (included)... 45,000
Tax valuation, real 2,391,310
Total valuation, person'l. 201,170
Total valuation 1898 2,592,480
Assessment is ⅓ actual value.
Total tax (per $1,000) '98...$38·00
Population in 1890 was.....10,932
Population in 1899 (estim.).13,000

INTEREST on the Water 5s is payable by Townsend, Whelen & Co., Philadelphia.

PERRY CO.—H. C. GAULT, Treasurer.

New Bloomfield is the county seat.

Bonded debt Jan 1, 1899	$124,143	Total valuation 1899.	$7,857,722
Assets, &c.	26,329	Assessment about actual value.	
Net debt Jan. 1, 1899	97,814	State and county tax (per	
Assessed valuation, real	7,0-1,268	$1,000) 1 98	$9·00
Assessed valuation, per'l	776,454	Population in 1890 was	26,276

PHILADELPHIA.—{S. H. ASHBRIDGE, Mayor. JOHN M. WALTON, Comptrol'r.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, has an area of over 130 square miles, and includes a number of places which have almost the character of separate towns. The county is under city control and has no separate debt. In the following table the various issues of bonds under the general heads, Taxed City Loan and Untaxed City Loan, are given in the order of their dates of maturity.

The long-continued litigation over the issuance of the $11,200,0 0 bonds voted Nov. 7, 1897, was concluded May 15, 1899, by a decision of the Supreme Court confirming their validity. One half the bonds was issued July 1, 1899.

LOANS— NAME AND PURPOSE.		Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
New funding loan, series S to Y	1879	4	J & J	Dec. 31 '99 to 1904 $400,000 yearly.	$2,400,000
Three p. ct. loan, 1890-91, series A to T		3	M & N	Nov. 1, 1900 to '19 $230,000 yearly.	4,600,000
Serial loan	1893	3	J & J	Dec. 31, 1903-'17 $175,000 yearly.	2,625,000
do	do	4	J & J	Dec. 31, 1918-'22 $175,000 yearly.	875,000
do	1894	3½	J & J	Dec. 31, 1904-'23 $205,000 yearly.	4,100,000
Serial loan	1896	3½	J & J	Dec. 31, 1905-24 $100,000 yearly.	2,000,000
do	1899	3½	J & J	Dec. 31, 1908-17 $560,000 yearly.	5,600,000
do	1898	3	J & J	Dec. 31, 1908-'27 $65,300 yearly.	1,306,000
Refunding loan	1894	3½	.....	Dec. 31, 1904-'23 $136,000 due yrly	2,720,000
Subway loan	do	3½	.....	Dec. 31, 1904 '10	2,084,000
do do	do	3	.....	Dec. 31, 1904	16,000
do do	1897	3½	.....	Dec. 3, 1911-1918 $300,000 yearly.	2,400,000
do do	1898	3½	J & J	Dec. 31, 1919-'21 $30 ,000 yearly.	900,000
Serial loan	1895	3	.....	Dec. 31, 1905-'24 $120,000 yearly.	2,400,000
do	1899	3½	J & J	Dec. 31, 1908-'17 $560,000 yearly.	5,600,000
Refunding loan	1895	3½	.....	Dec. 31, 1905-'23 $50,000 yearly.	950,000
do do	do	3½	.....	Dec. 31, 1924	44,000
do do	do	3¼	.....	Dec. 31, 1924	5,000
do do	do	3⅛	.....	Dec. 31, 1924	1,000
do do	1897	3½	.....	1907-1926, $32,500 annually on Dec. 1.	650,000
Reservoir loan, series A to T.	1892	3	J & J	Dec. 31, '02 to '21 $50,000 yearly.	1,000,000
TAXED CITY LOAN— Consolidated		6	J & J	Jan. 1, 1904	31,100
do		6	J & J	July 1, 1904	1,400
UNTAXED CITY LOAN— Guaranteed gas		6	J & J	Jan. 1, 1900	1,000,000
Park, No. 2		6	J & J	July 1, 1900	1,998,000
South St. Bridge		6	J & J	July 1, 1900	99 ,700
Water, No. 37		6	J & J	July 1, 1900	1,000,000
Fairmount Bridge		6	J & J	Jan. 1, 1901	700,000
House of Correction		6	J & J	Jan. 1, 1901	500,000
School, No. 3		6	J & J	Jan. 1, 1901	500,000
Water, No. 46		6	J & J	Jan. 1, 1901	2,122,000
Guaranteed gas		6	J & J	Jan. 1, 1902	500,000
Police and culverts		6	J & J	Jan. 1, 1902	425,000
Fairmount Bridge		6	J & J	July 1, 1902	200,000
School, No. 50		6	J & J	July 1, 1902	1,000,000
Fire purposes		6	J & J	Jan. 1, 1903	200,000
Girard Av. Bridge		6	J & J	Jan. 1, 1903	2,138,000
Park, No. 3		6	J & J	Jan. 1, 1903	1,800,000
Water, No. 54		6	J & J	Jan. 1, 1903	970,000
No. 53		6	J & J	June 1, 1903	200,000
Centennial, No. 55		6	J & J	July 1, 1903	500,000
Ice boat, No. 56		6	J & J	July 1, 1903	225,000
House of Correction		6	J & J	Jan. 1, 1904	450,000
School, No. 58		6	J & J	Jan. 1, 1904	1,000,000
Guaranteed gas		6	J & J	Jan. 1, 1905	1,000,000
UNTAXED CITY LOAN— Bridges, No. 60		6	J & J	July 1, 1905	335,000
Sewers, No. 61		6	J & J	July 1, 1905	499,400
Registered loans overdue and yet outstanding					16,175
Non-registered loans overdue and yet outstanding					40,520
Non-registered coupons overdue and yet outstanding					14,000

PAR OF BONDS—Bonds are in pieces of $25, $50, $100 and $1,000.

INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same, on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31, 1894, it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

	Aug. 1, 1899.	Jan. 1, 1899.	Jan. 1, 1898.
Bonded debt	$56,840,545	$51,241,295	$56,872,795
Outstanding warrants	221,793	1,216,787	1,235,133
Total debt	$57,062,343	$52,458,082	$58,107,928
City loans held in sink. fds.	16,084,000	16,078,000	18,933,575
Net debt on dates named	$40,978,343	$36,380,082	$39,174,353

The city sinking fund held on August 1, 1899, in addition to the loans given above, assets amounting to $3,022,483. The cash on hand in the city treasury on that date was $11,434,127 24.

The sinking fund holds the following securities: City loan, at par, $16,080,000 and United States loan, at par, $413,000. The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1898 was $7,843,000. Among the assets held by the city are 22,500 shares of Sunbury & Erie Railroad stock, par value $100 per share, or 45,000 shares of Philadelphia & Erie Railroad stock, par value $50 per share, market value $17·50 per share.

CITY PROPERTY—The real estate owned by the city is valued at $55,975,494, an increase over the appraisement of Jan. 1, 1898, of $2,181,825.

ASSESSED VALUATION, ETC.—The following shows the annual payments to the sinking fund, amount of bonded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city is assessed at about ¾ of its actual value.

Years.	Paym'ts to Sink. Fund.	Total Municipal Debt Jan. 1.	Assessed real and Personal Valuat'n.	Tax rate per $1,00
1899	$775,192	$52,458,082	$864,516,035	$18·50
1898	794,556	58,107,928	842,330,700	18·50
1897	368,860	55,054,930	818,827,549	18·50
1895	419,260	55,168,028	782,677,694	18·50
1890	602,590	56,777,370	688,713,518	18·50
1885	660,986	64,131,362	597,785,428	18·50
1880	806,605	72,264,595	536,667,834	20·00
1875	785,899	64,390,463	575,283,968	21·50
1870	519,197	45,093,247	479,776,643	18·00
1865	329,340	32,763,899	159,119,928	28·00
1860	173,737	21,356,759	155,697,669	20·00
1855	81,665	.....	.....	15·00

POPULATION.—In 1893 was estimated at 1,240,000; in 1890 was 1,046,964; in 1880 it was 847,170; in 1870 it was 674,022.

PHOENIXVILLE.—WM. H. BITTING, Burgess.

This borough is in Chester County.

LOANS—	When Due.
REF'D'ING WATER BONDS—	
3½s, A&O, $9,500	Apr. 1, 1909
Optional after Apr. 1, 1904.	
3½s, A&O, $100,0 0	Apr. 1, 1924
Interest payable at Phœnixville.	
Total debt Mar. 1, 1899	$174,000

Cash on hand	8,000
Net debt Mar. 1, 1899	$166,000
Tax valuation 1898	3,000,000
Assessment about ⅗ actual value.	
Total tax (per $1,000) 1898	15·50
Population in 1890 was	8,514
Population in 1897 (est.)	8,500

PITTSBURG.—{WILLIAM J. DIEHL, Mayor. JOS E. LEWIS, Comptroller.

This city is situated in Allegheny County. [City recently voted to issue $7,000,000 improvement bonds.]

LOANS— NAME AND PURPOSE—	Interest. Rate.	Interest. Pay'ble.	Principal. When Due.	Principal. Outstand'g
City building bonds, refun.c&r	5	A & O	Apr. 1, 1910	$170,000
Free bridge bonds.....c or r	4	M & N	1925	*1,350,000
Subject to call 1-10 every 3 years.				
Funded debt bonds.....c	7	J & J	July 1, 1909	142,000
do do .....r	7	J & J	July 1, 1909	358,000
do do .....r	7	J & J	Jan. 1, 1912	121,000
Funded debt improv. bonds..c	5	J & D	June 1, 1913	88,000
do do do r	5	J & D	June 1, 1913	1,315,000
do do do .r	5	J & D	June 1, 1912	77,000
Improvement bonds.....c	4	J & D	Dec. 1, 1915	53,000
do do .....r	4	J & D	Dec. 1, 1915	3,681,700
Market bonds, refunded.....r	5	A & O	Apr. 1, 1910	25,000
Municipal consol. bonds.....r	6g	A & O	Oct. 1, 1904	g.210,000
Public Park bonds.....c or r	4	M & N	1925	*1,575,000
Subject to call 1-10 every 3 years.				
Public Safety bonds.....c or r	4	M & N	1925	*450,000
Subject to call 1-10 every 3 years.				
Boulevard bonds.....c or r	4	M & N	1925	*400,000
Subject to call 1-10 every 3 years.				
Railroad scrip.....4&5	.....	.....		502
Railroad compromise bonds..c	5	J & J	Jan. 1, 1913	868,000
do do do ..r	5	J & J	Jan. 1, 1913	961,400
do do do ..c	4	J & J	Jan. 1, 1913	217,000
do do do ..r	4	J & J	Jan. 1, 1913	136,300
Water bonds.....c	6	J & J	Jan. 1, 1908	300,000
do .....c or r	4	M & N	1925	*1,800,000
Subject to call 1-10 every 3 years.				
Refund. Water extension loan	3½	.....	1900-1909, $90,000 y'rly Apr. 1.	873,000
East Birmingham funded.....	4	.....	Mar. 15, 1918	62,000

(c) Coupon bonds. (r) Registered bonds. (g) Payable in gold.
* These issues form parts of the $6,250,000 loan authorized in 1895, and the amounts here given represent the portion thus far issued.

PAR VALUE OF BONDS.—Bonds are for $100 and multiples.

TAX FREE.—All issues of this city's bon re exempt from taxation except the refunding water extension loan.

INTEREST is payable at the City Treasurer's office in Pittsburg, at the Bank of America in New York and at the Pittsburg Trust Co.

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1, 1899.	Feb. 1, 1893.	Feb. 1, 1897.	Feb. 1, 1896
Total bonded debt (incl. water bonds)	$15,331,202	‡$16,962,902	$14,928,202	$13,630,301
Sinking funds	4,058,245	5,391,222	4,707,369	5,088,354
Net debt	11,272,956	11,571,680	10,220,833	8,541,947

‡ Including $7,000 still outstanding.
The sinking fund receives yearly $500,000 from appropriations and investments.

DEBT LIMITATION.—Pittsburg's debt is limited by State Constitution to 7 per cent of the assessed value of real estate.

ASSESSED VALUATION.—The city's assessed valuation (estimated at about cash value) and tax rate have been as follows:

Year.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1899	$315,521,713	1,821,878	$317,343,591	$15 00
1893	310,576,437	1,902,284	312,478,721	15·00
1897	293,368,242	1,948,020	295,316,262	.....
1896	286,497,437	1,988,985	288,486,422	.....
1893	273,390,506	2,259,660	275,650,166	11·00
1890	198,580,267	1,873,359	200,453,626	15·00
1885	108,530,608	3,000,000	111,530,608	13·00
1884	105,404,720	1,838,258	107,342,978	16·00

For the year 1899 the assessed valuation of real estate includes the valuation of property to the amount of $117,072,073 which paid a rural tax (two-thirds of full tax), and $10,450,591 which paid a so-called agricultural tax, or one-third of the full tax rate. The *taxable* valuation of all property for 1899, after making some slight deductions for exemptions, was estimated at $271,552,506.

POPULATION.—In 1890 population was 238,617; in 1880 it was 156,389; in 1870 it was 86,076. Estimated April 1, 1899, 300,000

PITTSBURG SCHOOL DISTRICTS—CHAS. REISFER, JR, Sec. Central B'd of Education.

The various sub-school districts of Pittsburg have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on February 1, 1899, aggregating $1,423,500, and the assessed valuation of each for 1899.

	Bonded Debt.	Assessed Valuation 1899.
Allen Sub School District—31st Ward	$56,000	$2,296,487
Beltzhoover Sub-School District—38th Ward	13,000	90 ,625
Brushton Sub-School District—37th Ward	51,500	2,351,579
Colfax Sub- chool District—22d Ward	36,500	6,435,048
Forbes Sub School District—6th Ward	21,000	6,223,112
Franklin Sub-School District—7th & 8th Wards	80,000	6,234,920
Hiland Sub-School District—19th Ward	84,000	20,236,828
Homewood Sub-School District—2 st Ward	50,000	7,847,727
Howard Sub School District—16th Ward	118,000	6,765,469
Liberty Sub School District—20th Ward	65,000	34,221,667

	Bonded Debt.	Assessed Valuation 1899.
Lincoln Sub-School District—21st Ward	$87,000	$8,489,603
Luckey Sub-School District—35th Ward	39,000	1,859,927
Minersville Sub-School District—13th Ward	127,500	8,333,933
Moorhead Sub School District -11th Ward	23,500	5,257,301
Mt. Albion Sub-School District—18th Ward	6[illegible],000	7,176,047
Mt. Washington Sub-School District—32d Ward.	45,000	4,228,595
Oakland Su School District—14th Ward	145,000	22,308,170
Peebles Sub-School District—23d Ward	120,000	8,87[illegible],051
Riverside Sub-School District—34th Ward	23,000	1,310,527
Sterret Sub-School District—22d Ward	66,000	12,321,653
St. Clair Sub-School District—27th Ward	45,000	3,340,447
Stevens Sub-School District—36th Ward	43,000	1,699,502
Washington Sub-School District—17th Ward	10,000	8,487,671
Wickersham Sub-School District—24th Ward	14,500	3,806,168

PITTSTON.—R. E. HANKER, Treasurer.

This borough is in Luzerne County.

LOANS—	When Due.
PAVING AND SEWER BONDS—	
4½s, J&J, $33,300	Jan. 15, 1915
Subject to call after Jan. 15, 1900	
BOROUGH BONDS—	
4s, ..., $14,000	

Bonded debt Mar. 1, 1899..$47,300
Floating debt..... 9,300

Total debt Mar. 1, 1899. $56,600
Sinking fund..... 12,000
Net debt Mar. 1, 1899... 44,600
Tax valuation 1899 1,388,720
Assessment about ¼ actual value.
Total tax (per $1,000) 1899.$56·50
Population 1890 was.....10,302
Population 1899 (estimat'd)15,000

TAX FREE—All bonds exempt from taxation.

INTEREST is payable at the Treasurer's office, Pittston.

POTTSVILLE.—S. M. MORTIMER, Treasurer.

This borough is in Schuylkill County.

LOANS—	When Due.
FUNDING BONDS—	
4s, A&O, $10,000	Oct. 1, 1900
4s, M&N, 33,000	May 1, 1911
4s, ..., 5,000	1913
4s, ..., 2,000	1901
REFUNDING ONDS—	
3½s, ..., $54,000	1929
(Subject to call after 1909.)	
BRIDGE BONDS—	
4s, J&D, $9,000	1900-1908

Int. is payable at Boro' Treas'y.
Bonded debt Mar. 6,'99.. $113,500
Floating debt 4,398
Total debt Mar. 6, 1899. 117,898
Tax valuation 1898.....6,348,237
Assessment about ½ actual value.
Total tax (per $1,000) '98.. $7·50
Population in 1890 was.....14,117
Population in 1880 was.....13,253

The bonds due in 1907, 1911 and 1914 are subject to call after five years from date of issue; those due in 1913 after 10 years, All are exempt from local taxation.

PUNXSUTAWNEY.—T. M. KURTZ, Burgess. J. R. LOWRY, Secretary.

This borough is in Jefferson County.

LOANS—	When Due.
SEWER BONDS—	
4s, ..., $4,000.	July, 1903 to '20
PAVING BONDS—	
4s, J&J, $8,000	Jan. 1, 1927
(Optional after Jan. 1, 1905.	
4s, F&A, $5,000	Aug. 1, 1927
(Optional after Aug. 1, 1905.)	
STREET IMPROVEMENT BONDS—	
4s, J&D, $15,000	1903-1921
REFUNDING BONDS—	
4s, J&J, $14,000	Jan. 1, 1928
(Optional after Jan. 1, 1903.)	

Bonded debt Mar. 1, 1899.$46,000
Floating debt 5,243
Total debt Mar. 1, 1899.. 51,243
Sinking fund..... 1,142
Net debt Mar. 1, 1899... 50,101
Total valuation 1899....1,365,726
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1899.$17·00
Population in 1890 was.....2,792
Population in 1899 (est.)....5,200

VALUE of city property, $9,773.

INTEREST on paving bonds payable at Borough Treasurer's office, and on the refunding bonds at the First National Bank, Punxsutawney.

READING.—ADAM H. LEADER, Mayor. E. L. LINDEMUTH, Clerk.

This city is the County seat of Berks County.

LOANS—	When Due.
FUNDING BONDS—	
4s, A&O, $99,000	Apr. 1, 1903
REFUNDING BONDS—	
4s, A&O, $200,000	Apr. 1, 1918
Subject to call af'r Apr. 1, 1898	
4s, A&O, 100,000	April 1, 1913
Optional after April 1, 1903.	
WATER BONDS—	
4s, J&J, $75,000	Jan. 1, 1902
4s, J&J, 75,000	Jan. 1, 1912
REFUNDING WATER BONDS—	
4s, J&J, $57,500	Jan. 1, 1900
4s, J&J, $125,000	Jan. 1, 1919

LOANS—	When Due
REF'D'G WATER B'DS—(Con.)	
Subject to call after Jan. 1, 1904	
4s, J&J, $200,000	July 1, 1920
PAVING BONDS—	
4s, ..., $200,000	1902 to 1922
($40,000 ev'ry fifth year on Feb. 1.)	
4s, A&O, $100,000	1903-1923
($20,000 every fifth year on Apr. 1)	
4s, J&J, $100,000	1902-1923
($20,000 every fifth year on July 1.)	
4s, A&O, $100,000	1904-1924
($20,000 every fifth year on Apr. 1.)	

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT.—

	Apr. 3, '99.	April 4, '98.	1896.
Bonded debt (including water debt).	$1,471,500	$1,371,500	$1,019,500
Sinking funds	146,063	82,928	71,274
Net debt	$1,325,437	$1,288,572	$948,226
Net water debt (included above)	$513,500	$532,500	$548,500

TAX FREE.—All issues of the city's bonds are exempt from taxation.

CITY PROPERTY.—The city owns its water works, valued at $1,776,086, real estate worth $612,900, and other property to the amount of $93,000; making a total of $2,481,986.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of cash value) and tax rate have been as follows:

Years.	Total Ass'd Valuation	Rate of Tax per $1,000.
1899	$42,575,845	$14·00
1898	43,000,000	.....
1894	42,000,000	12·50
1891	40,130,240	14·50
1890	$26,527,133	9·45
1889	24,047,503	.....
1880	17,969,908	.....

POPULATION.—In 1890 population was 58,661; in 1880 it was 43,278; in 1870 it was 33,930; in 1899 (estimated), 94,655.

READING SCHOOL DISTRICT.—A. R. Hoover, Treas.

This district, comprising the city of the same name, is in Berks County.

Bonded debt Feb. 1, '99...$91,000
School tax (per $1,000) '98..$4·00

For assessed valuation, population, &c., see city of Reading.

SCHUYLKILL CO.—HARRY MULDOON, Cont'ller. ELIAS DAVIS, Treasurer.

County seat is Pottsville.

LOANS—	When Due.
4s, A&O, $38,100	Apr. 1, 1909
4s, ... 142,000	Apr. 1, 1914
Optional after Apr. 1, 1899	
4s, A&O, $75,000	Oct. 1, 1916
3s, J&J, 274,100	July 1, 1919
3s, M&S, 32,600	Sept. 1, 1921
All bonds exempt from taxation.	

Interest payable in Pottsville
Tot. bond. debt May 1.'98.$561,800
Floating debt... 292,965
Total debt May 1, 1898. 854,565
Total valuation 1898...47,515,173

State & Co tax (per $1,000) '98.$8·00
Assessment abt. 60 p.c. actual val.
Population in 1890 was...154,163
Population in 1880 was. .129,974
Population in 1897 (est.)...165,000

SCRANTON.—JAMES MOIR, Mayor. E. HOWELLS, Comptroller.

This city is in Lackawanna County.

LOANS— NAME AND PURPOSE.	When	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
Bridge loans	1894	4½	J & D	June 1, 1904	$90,000
do do	1894	4½	J & D	June 1, 1909	50,000
do do	1894	4½	J & D	June 1, 1914	50,000
do do	1894	4½	J & D	June 1, 1915	60,000
City improvement	1886	4	J & J	July, '00 to 1906 $2,000 yearly.	14,000
do do	1886	4	J & J	July 1, 1907-'16 $3,500 yearly.	35,000
City improvement	1891	4½	J & D	Dec. 1, 1901	22,000
do do	1891	4½	J & D	Dec. 1, 1906	23,000
do do	1891	4½	J & D	Dec. 1, 1911	22,000
do do	1891	4½	J & D	Dec. 1, 1916	23,000
Funding loan	1886	4	J & J	July 1, 1901	15,000
do do	1886	4	J & J	July 1, 1906	15,000
Municipal building	1890	4	F & A	Feb. 1, 1900	20,000
do do	1890	4	F & A	Feb. 1, 1905	25,000
do do	1890	4	F & A	Feb. 1, 1910	30,000
Redemption bonds	1893	4½	J & D	June 1, 1903	34,000
do do	1893	4½	J & D	June 1, 1908	34,000
do do	1893	4½	J & D	June 1, 1913	38,000
do do	1893	4½	J & D	June 1, 1918	38,000

TAX FREE.—All bonds issued by this city are tax exempt.

TOTAL DEBT—The subjoined statement shows Scranton's indebtedness on the dates mentioned.

	Apr. 4, '99.	Apr. 4, '98.	Apr. 5, '97.	Apr. 1, '95
Total bonded debt	$640,000	$642,000	$644,000	$762,000
Floating debt	37,005	32,412	34,479	55,589
Total municip. debt.	$677,005	$674,412	$678,479	$817,589
Less sinking funds, &c..	170,903	142,701	98,940	143,427
Net debt	$506,102	$531,711	$579,539	$674,162

In addition to the above-stated assets, the city purchased bonds of the redemption loan series of 1893, amounting to $104,000, for investment for the benefit of its several sinking funds.

ASSESSED VALUATION—The city's assessed valuation (about one-third cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1899	.....	.....	$22,993,318	$37·80
1898	$20,423,078	$1,714,605	22,137,683	.....
1897	19,529,803	*1,347,300	20,877,103	33·60
1896	.....	.....	20,186,713	.....
1895	18,597,764	1,021,540	19,619,304	34·60
1892	17,545,388	1,067,385	*18,612,773	27·63
1890	15,196,294	*1,189,540	16,385,834	.....
1880	4,582,871	97,934	4,680,805	.....

*This amount includes occupations as well as other personal property.

POPULATION—In 1890 population was 75,215; in 1880 it was 45,850; in 1870 it was 35,092; in 1899 (local estimate) it was 108,000.

SEWICKLEY.—J. C. CHAPLIN, Chairman Fin. Com. J. A. KNOX, Clerk.

Sewickley is in Allegheny County.

LOANS—	When Due.
STREET IMP. BONDS—	
4½s, F&A, $3,500	Var.
(Subject to call at any time)	
STREET AND SEWER BONDS.	
4·9s, ... $20,000	1903
WATER BONDS—	
5s, A&O, $60,000	Apr. 1, 1903
4s, A&O, 15,000	1905

Bonded debt Apr. 1, '99.. $98,500
Water debt (included).... 75,000
Floating debt 7,128
Total debt Apr. 1, 1899. 105,128
Tax valuation 1898.....3,080,800
Assess't ab't ⅔ actual value.
City tax (per $1,000) 1898...$5·50
Population in 1890 was 2,750
Population in 1897 (est.)....3,500

INTEREST is payable at the First National Bank of Sewickley.

CITY PROPERTY.—The borough owns a water plant and other available assets amounting to about $150,000.

SHAMOKIN.—M. C. FARROW, Burgess.

This borough is in Northumberland County.

LOANS—	When Due.
BOROUGH PURPOSES—	
4½s, M&S, $10,000	Sept. 9, 1905
4s, M&N, 7,600	Nov. 1, 1899
4s, A&O, 65,000.	Oct. 15, 1900 to
($2,000 yearly to '08, Oct. 15, '28 $2,200 to '18, and $2,500 to '28.)	
FUNDING BONDS—	
4½s, M&N, $6,000	May 18, 1903
4½s, M&S, 1,000	Sept. 9, 1905
4s, M&N, 6,000	Nov. 16, 1904
4s, M&S, 2,500	Sept. 9, 1905
REFUNDING BONDS—	
4s, J&J, $2,500	Jan. 23, 1904
4s, M&N, 4,000	Nov. 9, 1904
4s, M&N, 10,000	May 1, 1905
SCHOOL DISTRICT BONDS—	
3½s, ..., $12,000	1911
(Subject to call after 1904.)	

Total debt Jan. 1, 1899.. $134,000
Tax valuation 1898.....1,644,133
Assessm't about 10% actual value.
Total tax (per $1,000).....$72·00
Population in 1890 was.....14,403

TAXES on the above securities are all paid by the borough.

OPTIONAL—All of the borough's bonds except the $65,000 issue are subject to call after five years from date of issue.

INTEREST is payable at the office of the borough treasurer.

SHARON—MALIN EWING, Secretary.

This borough is in Mercer County.

LOANS—	When Due.
REFUNDING—	
4s, M&N, $100,000	Nov. 1, 1915

Total debt Mar 1, '99.... $100,000
Tax valuation 1899.....2,694,440

Assessment is ¾ actual value.
Boro' tax (per $1,000) '99..$12·00
Population in 1890 was.....7,459
Population in 1899 (est.) 9,000

OPTIONAL.—All bonds subject to call at the option of the Council.

SHARPSBURG.—H. S. AYERS, Treasurer.

This borough is in Allegheny County.

LOANS.	When due.
WATER BONDS—	
5s, M&S, $33,000	$2,500 yearly
SEWER BONDS—	
4s, A&O, $62,000	1907-1919
($5,000 annually.)	
STREET IMPROVEMENT—	
4s, A&O, $60,000	Oct., '08.'09
(Subject to call after 1908.)	
ELECTRIC LIGHTS—	
5s, M&N, $11,000	$1,000 yearly

Total debt Apr. 1, '99... $157,500
Total valuation 1898... 3,325,000
Assessm't about 60% actual value.
Total tax (per M.) '98 .....$13·25
Population in 1890 was.....4,898
Population 1899 (estimated) .7,500

INTEREST on the water bonds is payable in Philadelphia; on the electric bonds in Pittsburg.

TAX FREE.—All bonds are exempt from taxation.

SHENANDOAH.—

Shenandoah is in Schuylkill County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $20,000.....	1926
WATER BONDS—	
5s, J&J, $140,000.....1923 1924	
Total debt Feb. 1, 1898.. $165,000	

Water debt (included)... $140,000
Tax valuation 1898.....2,464,937
Assessm't about 30 p. c. actual val.
Total tax (per $1,000).....$35·00
Population in 1880 was.....10,147
Population in 1896 (estim'd)17,500

OPTIONAL.—All above bonds are subject to call at any time.

TAX FREE.—All bonds free of tax to holders.

SHERADEN.—CHAS. L. CRISS, Clerk.

This borough is in Allegheny County.

LOANS—	When Due.
IMPROVEMENT BONDS -	
4s, A&O, $30,000.....1902-1927	
(Part due in even years to 1910 and then yearly.)	

Bonded debt Oct. 20,'98. $50,500
Assessed valuation '98..1,537,760
Assessm't about 75% actual value.
Tax rate (per $1,000) 1898.$14·00
Population in 1898 (est.)....2,800

SOUTH BETHLEHEM.—THOS. GANEY, Clk.

This b rough is in Northampton County.

LOANS—	When Due.
PERMANENT STREET IMP. BONDS.	
4s, A&O, $15,000.....Apr. 1, 1919	
4s, A&O, 15,000.....Apr. 1, 1920	
4s, J&J, 5,000.....July 1, 1921	
4s, J&J, 15,000.....July 1, 1922	
REDEMPTION BONDS—	
4s, F&A, $69,500.....Aug. 1, 1916	
MARKET BUILDING BONDS—	
4s, J&D, $15,000 .....June 1, 1909	
4s, J&D, $24,000..June 1, 1909-19	

Bonded debt Mar.14, '99. $158,500
Tax valuation 1898.....5,964,518
Assessment abt. 66 p. c. act. value.
Total tax (per $1,000) '98..$18·10
Population 1890 was.....10,302

OPTIONAL.—The $15,000 of market building bonds are subject to call ten years from date of issue, at the option of the borough; all other issues fifteen years.

SUNBURY.—{P. H. MOORE, Chief Burgess. I. T. C. DISSINGER, Clerk.

This borough is the county seat of Northumberland County. The borough of East Sunbury was annexed March 3, 1896.

Bonded debt May 1, '99 . $53,900
Assessed valuation '98..1,350,000
Assessment about 1/5 actual value.
Tax rate (per $1,000) '98...$52·00
Population in 1890 was.... 5,930
Population in 1899 was....12,000

TAMAQUA.—SAMUEL BEARD, Clerk.

This town is in Schuylkill County.

LOANS—	When Due.
FUNDING & REFUNDING BONDS—	
3½s, A&O, $47,000 .. Oct. 1, 1929	
(Subject to call after Oct. 1, 1904.)	

Bonded debt Sept. 9,1899 $37,000
Floating debt..... 5,500
Assessed valuation 1899.1,661,249
Tax rate (per $1,000) 1899.$20·00
Population 1899 (est.) 7,500

TARENTUM.—F. A. READY, Clerk.

This borough is in Allegheny County.

LOANS—	When Due.
BUILDING BONDS—	
6s, M&S, $3,3 0.....	
ELECTRIC-LIGHT BONDS—	
5s, M&S, $44,500 1922	
(Subject to call.)	
SEWER BONDS—	
5s, M&S, $15,000 ....Sept. 1, 1928	
(Subject to call Sept. 1, 1908.)	
PAVING BONDS—	
5s, M&S, $9,' 00.... .Sept. 1, 1928	
(Subject to call Sept. 1, 1908.)	
5s, . . $10, 00.....	

Bonded debt Sept. 1, '99. $79,300
Assessed valuation '98..1,736,140
Assessm't about 70% actual value.
Total tax (per $1,000) '98..$18·75
Population in 1890 was. .. .4,627
Population in 1898 (est.)....5,000

INTEREST is payable at the National Bank of Tarentum.

TIOGA COUNTY.—RICHARD H. SMITH, Treas.

County seat is Wellsboro.

LOANS—	When Due.
COUNTY BONDS—	
4s, J&J, $117,000..Jan. 1, 1923	
Optional at any time.	
Bonded debt Aug. 1, 1899.$117,000	
Interest is payable at Wellsboro.	

Tax valuation, real... $13,786,419
Tax valuation, pers'nal 1,186,125
Total valuation 1898.. 14,972,544
State & co. tax (per M.),'98 $10·00
Population in 1890 was.....52,313
Population in 1898 was.....52,000

TITUSVILLE.—JULES A. C. DUNBAR, Compt'r.

This city is in Crawford County. The refunding bonds mentioned below had not actually been issued at the date of going to press (Oct. 1). The details of the old bonds to be refunded were given in the last issue of the SUPPLEMENT.

LOANS—	When Due.
REFUNDING BONDS—	
3s, F&A, $116,000...Aug. 1, 1919	
(Subject to call Aug. 1, 1909.)	
Bonded debt Aug 1, '99. $116,000	

Water debt included..... $49,900
Tax valuation 1898.....2,150,000
Tax rate(per $1,000)'98.....17·00
Population in 1890 was.....8,073
Population in 1898 (est.).....9,000

INTEREST is payable by the City Treasurer.

CITY PROPERTY.—The city owns a water works and electric light plant, and other property and assets amounting to about $278,992.

POPULATION.—The population in 1890 was 8,073.

TITUSVILLE SCHOOL DISTRICT.—

Tot. bds., 3½s, Mar.,'99....$24,500
Tax valuation 1898.....2,100,000
Tax rate (per $1,000), '98...$12·50

TURTLE CREEK.—This borough is in Allegheny Co.

LOANS—	When Due.
BOROUGH BONDS—	
4½s, A&O, $20,000.....1925	
4½s, M&N, 50,000.....1925	
4s, A&), 42,000.....1904-1929	
SCHOOL BONDS—	
4½s, ..., $46,000.....	

Borough debt Jan. 1, '99..$70,000
Assessed valuation '99. 1,634,580
Assessment about ¾ actual value.
Tax rate (per $1,000) '98....$16·70
Population 1897 (est.).....3,000

INTEREST on the borough bonds is payable at the Chemical National Bank, New York City, and on the school bonds at the Citizens' Bank of Turtle Creek.

WASHINGTON.—C. V. HARDING, Secretary.

This borough is in Washington County.

LOANS—	When Due.
PAVING BONDS—	
4s, A&O, $60,000.....1908-1912	
3·6s, J&J, 75,000.....Oct. 1, 1913	
($15,000 due yearly) to Oct 1, 1917	
Bonded debt June 16,'98.$121,300	

Floating debt..... ..... $5,954
Total debt June 16, '98.. 127,254
Tax valuation 1898.....4,863,927
Tax rate (per $1,000) 1898..$21·00
Population in 1890 was.....7,063
Population in 1898..... 8,000

WASHINGTON CO.—GEO. E. LOCKHART, Clerk County Commissioners.

Wasnington is the county seat.

LOANS—	When Due
COURT-HOUSE & JAIL BONDS—	
4s, F&A, $500,000.Aug.1, 1901-26	
(Various amounts yearly.)	

Bonded debt Mar. 1,'99 $500,000
Assessed valuation '98.46,712,431
Population in 1890 was....71,155
Population in 1898 (est.)...90,000

WEST CHESTER.—W. S. UNDERWOOD, Treas.

This borough is the capital of Chester County.

LOANS—	When Due.
WATER BONDS—	
3½s, J&J, $45,500.....1927	
REDEMPTION BONDS—	
3½s, A&O, $71,500..... 1927	
Int. payable by Borough Treas.	
Total debt Mar. 1, 1899.. $117,000	
Sinking fund..... 4,000	

Net debt Mar. 1, 1899.... $113,000
Tax valuation, real.....6,660,580
Tax valuation, personal. 445,555
Tax valuation 1898.....7,106,135
Assessment about actual value.
Total tax (per $1,000) '98...$11·50
Population 1890 was.....8,028
Population 1898 (est.).....10,000

All taxes on bonds are paid by the borough.

WATER WORKS, ETC.—The borough in 1898 owned water works, school houses and other buildings valued at $275,000.

WESTMORELAND CO.—W. D. REAMER, Commissioner.

—County seat is Greensburg. Of the bonds mentioned below $30,000 will be redeemed the present year.

LOANS—	When Due.
COUNTY BONDS—	
4s, ..., $60,500.....1920	
(Now subject to call.)	
Total debt Aug. 15, 1899.$60,500	

Tax valuation 1898...$61,356,015
State & Co. tax (per M.) '98..$7·00
Population 1890 was.....112,819
Population 1899 (est.).....160,000

WILKES-BARRE.—FRANK DEITRICK, Clerk.

Wilkesbarre is in Luzerne County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
3½s, F&A, $100,000.Aug.1905-'29	
REFUNDING BONDS—	
4½s, ..., $100,000..1902 to 1927	
4½s, M&N, 50,000.....1904-1924	
($10,000 due every 5 yrs. on May 1.)	
4s, M&S, $20,000.....Mar. 1, 1908	
(Subject to call after 1903.)	
4s, M&S, $40,000.....Mar. 1, 1908	
3½s, F&A, 210,000.....1905-1929	

($8,000 yearly on Feb.1 to 1919 & $9,000 yearly to 1929)
4s, M&S, $150,000....Mar. 1, 1928
(1/3 subject to call after 1908 and 1/3 after 1918.)
Tax valuation 1899....$8,857,782
Actual valuation.....35,000,000
Total tax (per $1,000) '99..$49·00
Tax valuation 1880.... 2,822,931
Population 1890 was.....37,718
Population 1899 (est.).....55,000

TOTAL DEBT, ETC.—The city's bonded debt on July 19, 1899, was $419,100; floating debt, $89,082; total debt, $508,182. The city has no water debt.

CITY PROPERTY.—The city owns property valued at $246,721.

WILKES-BARRE SCHOOL DIST.—{DR. G. W. GUTHRIE, Pres A. W. MOSS, Clerk.

BUILDING BONDS—	
5s, F&A, $35,000..... 1910-1914	
Bonded debt Aug. 1,'99..$152,000	

Assessed valuation '99..$8,857,782
School tax (per $1,000) '99.$15·00
Population 1899 (est.).....55,000

WILKINSBURG.—JAMES G. STORER, Secy.

This borough is in Allegheny County.

LOANS—	Amount.
SEWER BONDS—	
4½s, M&S.....$140,000	
STREET BONDS—	
4½s, J&J.....$40,000	
4½s, J&D.....108,000	
4s, ..., $14,000.....1901-1915	
(1 bond in '01 & '03 and then ann.)	
4s, ..., $30,000.....1918	

Total debt Feb. 1, 1898... $303,000
Sinking fund assets..... 9,800
Net debt Feb. 1, 1898.... 293,200
Tax valuation 1898.....8,046,965
Assessment abt. 75 % actual value.
Total tax (per $1,000) '98...$14·50
Population in 1890 was.....4,662
Population in 1899(estim'd) 15,000

TAX FREE—The sewer bonds are exempt from taxation.

INTEREST is payable at the First National Bank of Wilkinsburg.

WILLIAMSPORT.—{S. N. WILLIAMS, Mayor. EDWARD L. TAYLOR, Treas.

Williamsport is the capital of Lycoming County. Bonds all tax exempt.

LOANS—	When Due.
CITY BONDS—	
4s, M&S, $86,000....Mar. 1, 1925	
Subject to call after Mar. 1, 1905.	
CITY HALL BONDS—	
4s, M&N, $70,000....May 1, 1923	
Subject to call after May 1, 1903.	
REFUNDING BONDS—	
3½s, M&S, $500,000.Sept. 1, 1929	
(Subject to call after Sept. 1, 1909)	

Interest is paid by City Treasurer.
Bonded debt Feb.17,'98 $690,300
Sinking fund..... 9,200
Net debt Feb. 17, 1898. 681, 00
Tax valuation 1898.... 9,200,000
Assessm't abt. 50% actual value.
Total tax (per $1,000) 1897.$15·00
Population 1890 was.....27,132
Population 1897 (est.)..... 32,000

TAX FREE.—All bonds are exempt from taxation.

WILMERDING.—

This borough, organized in 1890, is in Allegheny County.

LOANS—	When Due.
BUILDING BONDS—	
5½s, A&O, $5,000.....Mar. 1, 1902	
SCHOOL BONDS—	
5s, A&O, $26,000.....Apr. 1, 1911	
STREET IMPROVEMENT BONDS—	
5s, A&O, $61,000.....Oct. 1, 1915	
5s, A&O, $32,000.....Oct. 1, 1926	

Total debt Feb. 15, 1898.$125,000
Total valuation 1899....1,950,000
Actual value (est.).....3,000,000
Total tax (per $1,000) '99..$23·00
Population in 1890 was..... 419
Population in 1899 (estim'd).3,500

TAX FREE. The street improvement bonds are free from taxation.

YORK.—{CHAS. W. BRANT, Mayor. HENRY W. EISENHART, Comptroller.

York is the capital of York County.

LOANS—	When Due.
HIGHWAY IMP. BONDS—	
4s, J &J, $21,000.....July 1, 1914	
4s, A&O, 39,000.....Oct. 1, 1912	
4s, A&O, 30,000.....Oct. 1, 1916	
4s, A&O, 40,000.....Apr. 1, 1917	
4s, A&O, 10,000... .Apr. 24, 1913	
4s, F&A, 17,000.....Feb. 1, 1910	
4s, M&S, 10,000.....Sept. 1, 1915	
4s, A&O, $27,000.....Oct. 1, 1911	
Interest is payable at York, Pa.	

Bonded debt Jan. 1,'99.. $194,000
Tax valuation 1898...11,274,107
Assessment about 1/3 actual value.
Total tax (per $1,000).....$18·00
Population in 1890 was.....20,793
Population in 1880 was.....13,940
Population in 1897 (est.)...27,000

TAX FREE.—All of the above securities are exempt from taxation.

CITY PROPERTY.—The city in 1896 owned public buildings and available assets amounting to $74,675.

YORK SCHOOL DISTRICT.—JOHN F. RUDISILL, Sec'tary.

4s, J&J, $48,000.....	
4s, J&D, 125,000.....19 1-1925	
Bonded debt Feb. 15,'99..$173,000	
Sinking fund..... 11,000	
Net debt Feb. 1, 1898..... 75,000	

Assessed valuation '98$11,500,000
Assessment ¾ actual value.
Tax rate (per $1,000) '98...$16·50
Population 1899 (est.).....25,000

ADDITIONAL STATEMENTS.

In the first table below we show the outstanding debt and the assessed value of property of such counties in the State of Pennsylvania as are not included among the foregoing returns. We add in each case the population from the Census of 1890. In the second table we give the indebtedness of other civil divisions of the State, not included among the foregoing.

Name of County.	*Total Debt.*	*Assessed Valuation.*	*Population.*
Adams	$5,029	$11,767,791	33,486
Armstrong	78,722	9,525,505	46,747
Beaver	26,000	25,771,476	50,077
Bedford	15,500	8,869,386	38,644
Berks	124,754	78,732,244	137,527
Bucks	No debt.	38,435,245	70,615
Butler	32,000	14,361,356	55,339
Cambria	No debt.	26,683,390	66,375
Cameron	41,500	932,949	7,238
Carbon	150,000	5,643,173	38,624
Centre	No debt.	11,547,226	43,269
Clarion	8,524	8,647,658	36,802
Clearfield	221,800	18,432,012	69,565
Columbia	141,600	11,752,191	36,832
Cumberland	No debt.	22,231,757	47,271
Elk	22,700	3,721,001	22,239
Erie	No debt.	42,566,232	86,074
Forest	35,000	2,324,767	8,482
Franklin	No debt.	17,644,644	51,433
Fulton	3,673	2,179,850	10,137
Greene	No debt.	13,897,399	28,935
Jefferson	65,900	12,262,533	44,005
Lawrence	No debt.	19,482,096	37,517
Lebanon	34,100	30,548,623	48,131
Lehigh	No debt.	40,460,116	76,631
McKean	10,000	6,807,364	46,863
Mercer	41,492	23,418,497	55,744
Mifflin	76,300	3,459,062	19,996
Northumberland	160,000	12,004,654	74,698
Pike	8,000	1,226,439	9,412
Potter	22,500	11,462,403	22,778
Snyder	5,250	4,771,665	17,651
Somerset	4,500	11,024,500	37,317
Sullivan	54,496	1,687,513	11,620
Susquehanna	No debt.	4,292,705	40,093
Union	25,000	7,368,055	17,820
Venango	No debt.	13,625,735	46,640
Warren	96,500	10,136,972	37,585
Wayne	27,600	4,510,039	31,010
Wyoming	20,000	3,689,005	15,891
York	200,000	43,504,074	99,489

Cities, Boroughs, etc.	*Total Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population.*
Ambler (Bor.), Montgomery Co.	$30,400	$966,035	$7·00	1,077
Aspinwall (Bor.), Allegheny Co.	55,000	856,000	.....	*1,067
Avalon (Bor.), Allegheny Co.	61,320	1,391,925	9·50	.....
Canton Township Sch. Dist.	20,500	1,148,317	.....	*1,750
Carlisle School District	31,050	3,238,946	5·50	*10,000
Catasauqua (City), Lehigh Co.	39,883	1,524,005	18·00	3,704
Clifton H'ights (Bor.), Delaw'e Co	30,140	839,856	15·50	1,820
Conshohocken (Bor.), Montg. Co.	42,000	2,282,800	7·50	5,470
Coraopolis (Bor.), Allegheny Co.	82,000	1,500,000	10·00	962
Crafton (Bor.), Allegheny Co.	48,000	1,600,000	9·50	.....
Duquesne (Bor.), Allegheny Co.	20[illegible],000	3,839,178	17·00	.....
Edgewood (Bor.), Allegheny Co.	73,500	1,452,505	13·00	616
Elizabeth (Boro.), Allegheny Co.	10,500	699,895	10·00	1,804
Elliott School District	35,292	1,100,00	.....	*3,500
Elwood City (Bor.), Lawrence Co.	34,000	637,627	.....	*3,500
Etna (Bor.), Allegheny Co.	97,500	2,080,290	17·00	3,767
Franklin (City), Venango Co.	25,000	1,835,364	.....	6,221
Greensburg (Bor.), Westm'l'd Co.	93,261	4,363,080	.....	*7,500
Greenville (Bor.), Mercer Co.	29,884	1,513,637	.....	*6,500
Jenkintown (Bor.), Montg. Co.	39,600	1,195,115	12·25	1,609
Kennett Sq. (Bor.), Chester Co.	40,000	826,505	14·00	1,326
Landsdale (Bor.), Montg'ry Co.	38,390	1,200,000	13·50	1,858
Mechanicsb'g (Bor.), Cumber. Co.	3[illegible],575	1,519,298	14·00	3,691
Mt. Carmel (Bor.), Schuylkill Co.	62,255	897,976	.....	3[illegible]3
North East (Bor.), Erie	47,150	825,000	18·00	1,538
Oxford (Bor.), Chester Co.	49,700	988,985	15·00	1,710
Plymouth (Bor.), Luzerne Co.	27,277	870,687	19·00	9,344
Rankin (Bor.), Allegheny Co.	78,000	1,569,000	9·00	.....
Renovo (Bor.), Clinton Co.	48,000	630,000	30·00	4,154
Rockledge (Bor.), Montgom. Co.	20,000	303,000	.....	.....
Scottdale (Bor.), Westmorel'd Co.	60,500	1,735,671	.....	*5,000
Shippensburg (Bor.)	33,682	805,391	.....	.....
Souderton (Bor.), Montgom. Co.	23,325	470,000	11·00	679
So. Washington (Bor.) Wash. Co.	40,500	577,813	.....	.....
Steelton, Dauphin Co.	50,000	4,072,990	25·75	9,250
Tar ntum School District	59,500	1,705,584	11·00	*6,000
Tyrone (Bor.), Blair Co.	27,400	1,971,595	19·75	4,705
Warren (Bor.), Warren Co.	45,000	2,194,314	25·00	4,332

*Population estimated.

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	2,120
State Capital	Dover
Governor (term expires Jan., 1901)	Ebe W. Tunnell
Secretary of State (term expires with Gov.)	James H. Hughes
Treasurer	Lewis H. Ball

Legislature meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bond iss. to school fund 1881.	6	July	July 1, 1906	$156,750
Cer. to Delaware College 1877	6	J. & J.	perpetual	83,000
Hospital improvement 1895	3½	J & J	July 1, 1915	35,000
Subject to call on or after July 1 1906.				
Part of ser. "B" refund. 1887	3	J & D	June 1, 1907	$250,000
Subject to call on or after June 1, 1897.				
Refunding, 1897	3	J & D	Dec. 1, 1927	245,000
Subject to call after 1922.				
Temporary loan	3½	.....	On demand.	50,000

INTEREST.—On a part of the bonds of series "B" and of the Refunding bonds of 1897 is payable at the Philadelphia National Bank in Philadelphia.

TOTAL DEBT, ETC.—The total liabilities on March 1, 1899, were $819,750. The assets were $1,169,419; assets in excess of liabilities $349,669. The total assets include bank stocks $477,702; mortgages on railroads $385,000, and bonds, $161,750.

ASSESSED VALUATION.—The total assessed valuation of the State in 1890 was $74,134,401; in 1897 it was $77,632,079.

DEBT LIMITATION.—Neither the new Constitution (adopted June 4, 1897,) nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, etc., by special act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," etc.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes special acts to provide for special occasions and needs.

POPULATION OF STATE.—The population of Delaware has been as follows in the years mentioned:

1890	168,493	1860	112,216	1830	76,748
1880	146,608	1850	91,532	1820	72,749
1870	125,015	1840	78,085	1810	72,674

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

KENT COUNTY.—County seat is Dover.

LOANS—	When Due.
COUNTY BONDS—	
4s, semi-an., $40,000	Optional
CERTIFICATES—	
6s, semi-an., $9,800	Optional
5s, semi-an., 5,000	Optional
4½s, semi-an., 12,500	Optional

Bonded debt Jan. 1,'98	$40,000
Floating debt certifs	27,300
Total debt Jan. 1, '98	67,300
Tax valuation 1897	14,282,672
Co. tax, per $1,000 '97	$4·70
Population in 1890 was	32,664
Population in 1896 (est.)	33,000

NEWARK.—GEORGE W. WILLIAMS, Treasurer.

Newark is in New Castle County.

LOANS	When Due.
ELECTRIC-LIGHT BONDS—	
5s, J&D, $5,000	1898 & 1903
REFUNDING WATER BONDS—	
4s, ... $37,000	1926
(Subject to call after 1906.)	
Bonded debt Feb. 1, '99	$42,000

Tax valuation, real	$600,000
Tax valuation, personal	40,000
Total valuation 1894	640,000
County tax (per $1,000)	$4·00
Town tax (per $1,000)	10·00
Population 1890 was	1,191
Population 1880 was	1,148

INTEREST is payable at the National Bank of Newark, Delaware

NEW CASTLE CO.—County seat is Wilmington.

LOANS—	When Due.
REFUNDING COURT H. LOAN—	
3½s, J&J $69,000	July 1, 1914 to 1920
($10,00 due yearly)	
BRIDGE BONDS 1893—	
5s, M&N, $100,000, g.	Sept. 1, 1904
$10,000 due yearly to	Sept. 1, 1913
FUNDING DEBT—	
5s, J&J, $78,000	$10,000 yearly
5s, M&N, 60,000, g	1904-1909
($10,000 due yearly.)	
REFUNDING BONDS—	
4s, ... $150,000	1910-1924
($10,000 yearly on Dec. 1.)	
WORK HOUSE BONDS—	
3½s, J&J, $100,000.	July 1, 1919
(Subject to call after July 1, 1904)	

Total debt July 1, 1899.	$666,000
Total valuation '99	46,196,481
Assessment ½ to ⅓ actual value.	
County tax (per $1,000) '99	$6·00
Population 1890 was	97,182
Population 1880 was	77,716

Payments on loans for benefit of Trustees of Poor are now being made.

TAX FREE.—All bonds issued by this county exempt from taxation.

INTEREST is payable by County Treasurer, Wilmington.

SUSSEX COUNTY.—Georgetown is the county seat.

LOANS—	When Due.
6s, ... $17,500	.....
4½s, ... 12,500	.....
4s, ... 12,500	.....

Bonded debt Mar. 1, '97.	$42,500
Assessed valuation '97.	10,576,232
Population 1890	38,647

WILMINGTON.—DR. JOHN C. FAHEY, Mayor. WILLIAM L. HAMANN, Treasurer.

The city of Wilmington is in New Castle County.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding loan	No. 29	4½	M & N	Nov. 1, '99-1904 $7,000 yearly.	$42,000
Park loan	No. 33	3½	A & O	1915 to 1917 part each year.	150,000
do		4	A & O	A & O 1, 1924	50,000
do		4	A & O	1925	25,000
do	1898	4	A & O	Apr. 1, 1926	20,000
do	1898	4	A & O	Oct. 1, 1926	29,400
Crematory loan		4	.....	1900 to 1907 $1,500 y'ly in Apr.	12,000
Refunding loan	1899	4	A & O	Oct. 1, 1913	24,000

LOANS— NAME AND PURPOSE.			Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Street and sewer bonds....			4½	A & O	Apr. 1, 1921	$45,400
do	do	....	4½	A & O	Oct. 1, 1921	50,950
do	do	....	4½	A & O	Apr. 1, 1922	52,500
do	do	....	4½	A & O	Oct. 1, 1922	1,150
do	do	....	4	A & O	Oct. 1, 1918	12,150
do	do	....	4	A & O	Apr. 1, 1919	43,900
do	do	....	4	A & O	Oct. 1, 1919	45,250
do	do	....	4	A & O	Apr. 1, 1920	46,600
do	do	....	4	A & O	Oct. 1, 1920	48,050
do	do	....	4	A & O	Apr. 1, 1921	4,050
do	do	1896	4	A & O	Oct. 1, 1924	67,000
do	do	1896	4	A & O	Apr. 1, 1925	62,650
do	do	1896	4	A & O	Oct. 1, 1925	1,650
do	do	1897	..	A & O	1925 1926	75,000
Water loan (reser.)		No. 25	6	J & J	July 1, 1900-'08 $6,000 yearly.	50,000
do	(reser.)	No. 26	6	M & S	Sept. 1900 to '11 $3,500 yearly.	41,000
do	.....	No. 31	4½	A & O	var. 1913-1914	60,000
do	.....	No. 32	4	A & O	Oct. 1, 1919-'23	25,000
do	.....	No. 32	3½	A & O	var. 1914-1915	60,000
Sinking fund loan		.....	4, 4½, etc.		Various.	702,050
do	do	.....	4	A & O	1910 to 1913	176,000

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST on all bonds payable at the office of the City Treasurer.

TOTAL DEBT, ETC.—The subjoined statement shows Wilmington's total municipal debt and the water debt on the dates named.

	Jan. 1, 1899.	Jan. 1, 1898.	July 1, 1897.
Total bonded debt.....	$2,034,450	$2,018,000	$2,087,250

The net indebtedness of the city in 1880 was $1,372,450.

ASSESSED VALUATION.—The assessed valuation of real estate for 1899 was $29,737,037; in 1891 it was $33,813,543. Property is assessed at about ⅕ its actual value. Personal property is not taxed. For 1898 the tax rate per $1,000 was $20·00.

POPULATION.—In 1890 population was 61,431; in 1880 it was 42,478; in 1870 it was 30,841; in 1899 it was (estimated), 75,000.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 12,210
State Capital - - - - - - - - - - Annapolis
Governor (term expires 2d Wed. Jan., 1900) - Lloyd Lowndes
Secretary of State (term expires with Gov'r) - Rich'd Dallam
Treasurer (term expires Jan., 1900) - - Thomas J. Snyrock
Comptroller (term exp. Jan., 1900) - Phillips L Goldsborough
Legislature meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the STATE AND CITY SUPPLEMENT of April, 1893, pages 72 and 73.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Insane Asylum, 1896.....	3½	J & J	1911	$100,000
Optional after July 1, 1906.				
Penitentiary loan, 1896	3½	J & J	1911	500,000
Optional after July 1, 1906.				
Consolidat. loan of 1899.	3	J & J	Jan. 1, 1914	5,055,751
(Subject to call after Jan. 1, 1909.)				

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Jan 1,'99.	Sept. 30,'98.	Sept. 30,'97.	Sept. 30,'96.
Total funded debt....	$5,670,196	$9,284,986	$9,284,986	$9,284,986
Sinking funds, &c....	2,105,683	6,251, 58	6,335,908	5,946,433
Net debt.....	$3,564,513	$3,033,028	$2,949,078	$3,338,553

For the balance of $3,033,028 Sept. 30, 1898, the State had as an offset her unproductive stocks, amounting to $8,649,627, and $615,375 due from accounting officers and incorporated institutions.

The receipts of the State for the year ending Sept. 30, 189-, amounted to $3,095,314; balance in treasury Sept. 30, 1897, $707,138; total, $3,802,452; disbursements, $3,236,101. The cash balance in the treasury on September 30th, 1898, amounted to $566,351.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per $1,000.
1898.....	$9,284,986	$6,251,958	$603,3-6,096	1·77½
1897.....	9,28 ,986	6,335,908	607,965,272	1·77½
1896.....	9,284,986	5,946,433	540,461,747	1·77½
1895.....	8,684,986	5,679,733	534,930,476	1·77½
1894.....	8,684,986	5,303,233	529,138,103	1·77½
1893.....	8,684,986	6,025,414	524,056,241	1·77½
1892.....	8,684,986	5,602,699	515,137,528	1·77½
1890.....	10,691,124	6,278,907	482,184,824	1·77½
1884.....	10,965,934	3,992,851	469,593,225	1·87½
1880.....	11,277,110	3,649,442	459,187,408	1·87½

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities. No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

POPULATION OF STATE.—

1890.....	1,042,390	1860.....	687,049	1830.....	447,040
1880.....	934,943	1850.....	583,034	1820.....	407,350
1870.....	780,894	1840.....	470,019	1810.....	380,546

Of the total population in 1880 22·49 per cent was colored and in 1890 20·92 per cent. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; and 218,004 in 1880.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that even in 1890 a special charter was granted incorporating the Germania Savings Bank of Baltimore. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors;* provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In the special law passed in 1890, which we have referred to above, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have "power to borrow money, receive money on deposit, loan money '*taking such security therefor, either real or personal, as the Board of* '*Directors may deem sufficient;* provided that *no part* of the funds of "said corporation *shall be loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the new Baltimore bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

ALLEGANY CO.—County seat is Cumberland.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, A&O, $100,000.....1915-1934	
($5,000 due yearly.)	
SCHOOL HOUSE BONDS—	
4s, A&O, $75,000.....1900-1914	
($5,000 due yearly.)	
4s, ..., $50,000.....1925	
Subject to call after 1915.	

Bonded debt Apr. 1,'99. $230,000
Tax valuation 1898 .. 20,463,682
State tax (per $1,000).. $1 775
County tax (per $1,000) '99..$8·70
Population in 1890 was. ...41,571
Population in '99 (est.) was.44,000

OPTIONAL.—All of the county's bonds are subject to call.

INTEREST on court house bonds is payable by Hambleton & Co. Baltimore; on insane asylum and school house bonds at Cumberland.

TAX FREE.—All bonds are exempt from county taxation.

ANNAPOLIS.—CHAS. G. FELDMEYER, Collector and Treasurer.

This city is the county seat of Anne Arundel County.

LOANS—	When Due
5s, J&D, $30,000....	June 1, 1903
($5,000 every 5 yrs.) to	June 1, 1928
Tempo'ry loan, 5s, $10,000.	Oct.,'99
Bonded debt Jan. 1, 1899..	$43,000
Sinking fund.....	18,918

Net debt Jan. 1, 1899 . . $24,082
Floating debt (additional) 15,301
Assessed valuat'n, 1898.2,950,000
Tax rate (per $1,000) '99..$17·875
Population in 1890 was.... 3,902
Population in 1899 (est.)...10,000

ANNE ARUNDEL CO.—A. K. STARTING Clerk.—County seat is Annapolis.

LOANS—	When Due.
COUNTY BONDS—	
5s, J. & J., $20,000...July 1,	1902
($5,000 every 5 yrs.) to July 1,	1917
SCHOOL HOUSE BONDS	
5s, J&J, $10,000 .....July 1,	1900
($2,000 every 2 yr .) to July 1,	1909
5s, J&J, $37,000.'03 08-13 18-23-28	
($7,000 due each 5 yrs. and $2,000	
in 1928.)	
Bonded debt Mar. 1, 1899..	$40,000

Floating debt..... $30,000
Total debt 70,000
Sinking fund assets 4,000
Net debt Mar. 1, 1899. 66,000
Tax valuation 1898....11,969,427
School bonds, addition'l 74,000
Assessment is ¾ actual value.
State tax (per $1,000) '98... $1·77
County tax (per $1,000) '99. $6·30
Average school tax '99..... $2·50
Population 1890 was.....34,094

TAX FREE.—All bonds are exempt from county and State tax.

BALTIMORE.—{THOMAS G. HAYES, Mayor. {J. FRANK SUPPLEE, City Register.

A new charter for Baltimore was enacted by the Legislature March 22, 1898.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City Hall, 1870.....r	6	Q—J	Mch. 15, 1900	$1,000,000
do do, 1874.....r	6	Q—J	Mch. 7, 1902	500,000
Refunding.....	3½	J & J	July 1, 1936	x1,453,300
Four million.....1895..	3½	M & S	Mch. 1, 1945	x2,611,000
Consolidated refund., 1890.r	3½	J & J	†July 1, 1930	x5,000,000
Funding loan.....1870.r	6	Q—J	†July 1, 1900	800,000
Funding loan of.....1878.r	5	M & N	†July 1, 1916	x1,000,000
Conduit loan of.....1899..	3½	J & J	Jan. 1, 1922	250,000
Harford Run Improvement.r	4	J & J	†Jan. 1, 1920	x250,000
do do Sewer.....r	4	J & J	Nov. 3, 1904	x350,000
Internal Improvement.....r	3½	J & J	July 1, 1928	x4,850,000
Jones' Falls.....r	6	Q—F	Apr. 9, 1900	800,000
do do .....r	5	Q—F	Apr. 9, 1900	x957,000
do do .....r	3·65	Q—F	Apr. 9, 1900	x483,000
do do .....r	3½	Q—F	Apr. 9, 1900	x160,000
do do .....r	3	Q—F	Apr. 9, 1900	x100,000
McDonogh Extension, 1893..	5	M & S	Sept. 1, 1916	x280,000
Patterson Park.....r	4	Q—J	Oct. 1, 1920	x200,000
Paving.....1881.r	4	M & N	†Nov. 1, 1920	x500,000
Public Improvements.1893 .	3½	J & J	Jan. 1, 1940	x6,0 0,000
Water.....r	5	M & N	†July 1, 1916	x5,000,000
do .....r	4	M & N	†Nov. 1, 1922	x500,000
do .....r	4	M & N	†Nov. 1, 1926	x1,000,000
Western Maryland....1872.r	6	J & J	Jan. 1, 1902	1,000,000
do do 1882.r	4	J & J	July 1, 1925	x684,000
do do 1887.r	3¼	J & J	Jan. 1, 1927	1,704,000
BONDS GUARANTEED—				
West. Md. RR., 3d M.....	6	J & J	Jan. 1, 1900	875,000
Overdue stock, no interest allowed.....				9,382

† Payable on or after this date at option of city.
x Exempt from State of Maryland taxes.

PAR VALUE, ETC.—Bonds are all registered and for $100 or multiples of same.

INTEREST on the City Hall loans, consolidated loan of 1890, West Maryland RR. loan of 1887, Patterson Park loan of 1920, and on funding loan of 1870, is payable at the American National Bank of Baltimore; on the Jones Falls loans, refunding, 1936, Clifton Park loan of 1895 and McDonough Extension loan of 1893, at the National Exchange Bank of Baltimore; on public improvement bonds of 1893

and remaining Western Maryland bonds at the National Bank of Baltimore; on internal improvement loan, Harford Run loans, paving bonds of 1881 and the funding loan of 1878, at the Farmers' & Merchants' National Bank of Baltimore; on water loans at the National Mechanics' Bank of Baltimore.

TAX EXEMPT.—The issues marked with an x above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues. None of the bonds are liable for city taxes.

TOTAL DEBT, SINKING FUND, ETC.

	Sept. 1, '99.	Dec. 31, 1898.	Dec. 31, '97.
Bonded debt (water debt incl.)	$38,066,683	$37,570,683	$36,170,576
Sinking fund and other assets.	18,032,249	17,232,249	18,520,669
Net debt	$20,034,434	$20,338,434	$17,649,907

Total water debt (included in net debt) 1899, $8,100,000. On Dec. 31, 1898, besides the above assets the city held unproductive assets to the amount of $9,206,437, consisting of stock and mortgages, with accrued interest thereon, of the Western Maryland RR. Co.; also stock of the Valley RR. Co. The value of city property was $11,500,000.

INTEREST CHARGE.—Of total debt Dec., 1898 ($37,570,683) interest was payable from taxation on only $24,375,800.

ASSESSED VALUATION, ETC.—City's assessed valuation (about 80 per cent cash value), and tax rate have been as follows:—

	Assessed Valuation.			Rate of Tax
Years—	Real.	Personal.	Total.	per $1,000.
1899	$238,145,991	$121,844,980	$359,990,871	$21·575
1898	232,500,000	130,000,000	362,500,000	24·27
1897	233,872,443	126,554,055	360,426,498	21·77½
1895	250,797,556	80,975,572	331,773,128	17·50
1890 (about)	209,000,000	65,000,000	274,000,000	20·25
1886	200,775,614	64,784,338	265,559,953	17·87½
1880	187,040,624	65,106,367	252,122,991	15·57½

POPULATION.—In 1890 population 434,439; in 1880 it was 332,313; in 1870 it was 267,954. Population 1899 (local authority) was 560,000.

CUMBERLAND.—{GEO. A. KEAN, Mayor. HOWARD M. FULLER, City Clerk.

Cumberland is the capital of Allegheny County. Bonds are tax free.

LOANS— NAME AND PURPOSE.	Interest.—P. Ct.	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
Pennsylvania R. R. bonds.	6	F & A	Aug., 1908	$65,000
Principal to be paid by Pennsylvania Railroad Company.				
Consolidated debt bonds...	6	A & O	Oct., 1908	30,000
do do ...	5	A & O	Oct., 1908	145,000
Electric Light bonds.....	4	M & N	May 1, 1928	20,000
Water Improvement bonds	5	A & O	Oct., 1910	18,000
do do	5g.	F & A	Aug. 1, 1923	70,000
Water extension bonds....	5	A & O	Apr. 1, 1910	50,000
Funding bonds.....	5	A & O	Apr. 1, 1910	40,000
do	4	J & D	1925	100,000
Water bonds.....	4	M & N	May, 1900-1904 $5,000 yearly.	25,000
do	4	M & N	May, 1904-1909 $5,000 yearly.	30,000

INTEREST is payable at Cumberland.

TOTAL DEBT, ETC.—The total bonded debt on June 1, 1898, was $533,000; deduct sinking fund assets, $44,575; net bonded debt, $488,425; the floating debt on the same date was $8,000.

DEBT LIMITATION. This city cannot issue indebtedness over $10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1898 the total assessed valuation was 7,534,000; in 1897 it was $7,377,000; in 1895 it was $7,080,572; in 1893, $7,121,422; and in 1890, $6,461,823. Property is assessed at about 85 per cent of its actual value, and the total tax rate (per $1,000) in 1897 was $19·87.

POPULATION.—The population in 1890, according to United States Census, was 12,729; in 1880 was 10,693; in 1870 was 8,056. In 1898 local estimates place the population at about 18,000.

FREDERICK.—{W. F. CHILTON, Mayor. E. A. GITTINGER, City Register.

The county seat of Frederick County.

REFUNDING BONDS— When Due.	
4s, J&J, $512,500.....July 1, 1918	Bonded debt May 1, '99..$547,500
Subject to call after July 1, 1903	Sinking funds..... 43,652
RESERVOIR BONDS—	Net debt May 1, 1899.... 503,848
4s, J&J, $35,000.....July 1, 1924	Tax valuation 1898.....3,665,299
Subject to call after July 1, 1904	Assessment about 4/5 actual value.
WATER WORKS IMPT. BONDS—	City tax (per $1,000) '99....$10·00
4s, J&J, $35,000.....July 1, 1929	Total tax (per $1,000) '98..20·175
(Subject to call July 1, 1909.)	Population in 1890 was.....8,193
Interest payable in Frederick.	Population in 1899 (est.).....9,000

FROSTBURG.—{C. F. NICKLE, Mayor. ROBERT P. MASON, Clerk.

This city is in Allegany County.

LOANS— When Due.	
REFUNDING WATER BONDS—	Bonded debt Apr. 29, '99. $55,000
4s, J&J, $55,000 1929	Tax valuation 1899.....2,000,378
(Subject to call after 1904.)	Tax rate (per M.) 1899 .. $15·575
Interest payable in Frostburg.	Assessment about 2/3 actual value.
	Population in 1890 was.....3,565
	Population in 1899 was.....7,000

HAGERSTOWN.—{E. M. SCHINDEL, Mayor. Lieut. M. R. HAWKEN, Tax Col.

This is the county seat of Washington County.

LOANS— When Due.	
STREET BONDS—	4s, ..., $5,500..... .....
4s, J&J, $70,000.....Part yearly	Interest payable in Hagerstown.
Exempt from city and county tax.	Bonded debt Apr. 1, 1899 $88,000
PAVING BONDS—	Tax valuation 1899.... 6,693,358
4s, ..., $3,200.....1901 to 1916	Assessment about 2/3 actual value.
4s, ..., 4,400.....1901 to 1911	Total tax (per $1,000) '99.$14·77½
($400 annually.)	Population in 1890 was 10,118
	Population 1894 (es'mated).15,000

MONTGOMERY CO.—W. W. WELSH, Clerk.

County seat is Rockville.

LOANS— When Due.	
COURT HOUSE BONDS—	Total debt Jan. 1, 1899. $50,000
4s, A&O, $32,000....1900 to 1915	Tax valuation, real.....10,109,300
($2,000 due yearly on Oct. 1.)	Tax valuation, person'l $2,334,495
TURNPIKE BONDS—	Total valuation 1898...12,443,795
4s, J&J, $25,000 .....Jan. 1, 1900	Assessment about 3/4 actual value.
($500 yearly) to Jan. 1, 1949	State & Co tax (per M) '99..$10·20
	Population in 1890 was.....27,185
	Population in 1899 (est.) ...28,000

TAX FREE—The above issue of bonds is exempt from taxation.

INTEREST is payable at the Montgomery Co. Nat. Bank, Rockville.

PRINCE GEORGE'S COUNTY.

County seat is Upper Marlborough.

LOANS— When Due.	
COUNTY BONDS—	Total debt Feb. 1, 1897.. $100,000
5s, July 1, $5,000....July 1, 1903	Tax valuation, real.....9,919,136
5s, July 1, 10,000....July 1, 1908	Tax valuation, personal. 967,323
COURT HOUSE BONDS—	Total valuation 1897...10,886,459
5s, J&J, $80,000.....July 1, 1922	Total valuation 1898...10,983,704
SCHOOL BONDS—	Assessment is 2/3 actual value.
5s, ..., $8,000 1903-1923	County tax (per $1,000) '99..$9·40
($1,600 every 5 years.)	Population 1890 was.....26,080

INTEREST is payable at the National Bank of Baltimore.

TAX FREE—All of the bonds issued by this county are tax exempt.

TALBOT COUNTY.—CHARLES F. STEWART, Clerk.—County seat is Easton. All bonds are tax exempt.

LOANS— When Due.	
COURT HOUSE BONDS—	Total debt Feb. 1, 1899.. $61,000
4s, A&O, $9,000.....Oct. 1, 1900	Sinking fund..... 9,788
($1,000 due y'rly) to Oct. 1, 1908	Net debt Feb. 1, 1899.... 51,212
RAILROAD BONDS—	Tax valuation, real.....6,901,189
5s, A&O, $33,000.....Apr. 1, 1912	Tax valuation, personal. 1,815,854
Subject to call after April 1, 1902	Total valuation 1898 8,717,043
SCHOOL BONDS ($500)—	State & Co. tax (per M) '99.$10·77½
4s&5s, A&O, $4,000...Oct. 1, 1900	Population in 1890 was.... 19,736
($1,000 due yearly) to Oct. 1, 1903	Population in 1880 was.... 19,065
4½s, F&A, $13,000...Aug. 1, 1924	
Subject to call after Aug. 1, 1914	

WASHINGTON CO.—M. F. SMITH, Clerk.

Hagerstown is the county seat.

LOANS— When Due.	
REFUNDING RAILROAD BONDS—	Assets—RR. & Turnp. Stk. $607,640
4s, J&J, $187,500.....July 1, 1918	Assessed val'ation '99. $20,736,555
4½s, court-house bonds.. .$66,000	Assessment about 2/3 actual value.
4s, school house bonds . 16,000	State & Co. tax (per M.) '99.$8·77½
4s, insane asylum bonds. 15,000	Population in 1890 was 39,782
Bonded debt Jan. 1, 1899. $284,500	Population in 1899 (est.)...41,000

TAX EXEMPT.—Refunding bonds are exempt from county and municipal taxes.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Maryland which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. census of 1890.

Place—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax rate per $1,000.	Population.
Cecil County.....	$10,000	.....	$12,904,124	$8·00	30,000
Laurel (c), Pr. Geo. Co..	38,000	.....	1,025,000	14·22½	1,984
Somerset Co.....	40,000	.....	4,459,700	12·575	24,155

District of Columbia.

(INCLUD'G THE LATE CORPORATION OF WASHINGTON.)

On July 1, 1878, the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3·65 per cent loan, in 1924. Bonds are tax exempt.

LOANS— NAME AND PURPOSE.	Interest.—P. Ct.	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
DISTRICT OF COLUMBIA—				
*Fifty-yr. funding 1874 c & r	3·65	F & A	Aug. 1, 1924	$14,224,100
Twenty-y'r fund...1879 c & r	5	J & J	July 1, 1899	749,900
Water stock.....1871 c	7	J & J	Oct. 1, 1901	329,000
do .....1873 c	7	J & J	July 1, 1903	14,000
LATE CORPORATION OF WASHINGTON—				
Thirty-year funding..1872 c	6g	M & N	Nov. 1, 1902	571,100
Overdue bond, not presented.....7·3 int. ceased.....				100

*The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue is limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

INTEREST on the bonds paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT.—The subjoined statement shows the District's total debt on the dates named:

	July 1, 1899.	Jan. 1, 1897.	Jan. 1, 1896.	Jan. 1, 1895.
Total fund. debt.	$15,888,200	$16,933,000	$17,532,600	$17,781,700

On July 1, 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States the total debt was $22,106,650.

On July 1, 1899, stock and bonds to the amount of $3,420 on which interest has ceased were still outstanding; funds for the payment of principal and interest are deposited in the United States Treasury.

ASSESSED VALUATION.—The District's assessed valuation and tax rate at different periods have been as follows:

Year.	Real Estate.	Personal Property.	Total Ass'd. Valuation.	Rate of Tax per $1,000.
1898	$181,256,284	$9,780,658	$191,036,942	$15·00
1897	180,376,908	9,532,851	189,909,759	15·00
1896	188,922,343	10,971,737	199,894,080	15·00
1895	192,555,046	11,719,308	204,274,354	15·00
1890	137,626,419	11,023,167	148,649,586	15·00
1885	93,502,464	12,795,934	106,298,398	15·00

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN MIDDLE STATES.

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State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30, 1802) -	Feb. 19, 1803
Total area of State (square miles) - - - -	41,060
State Capital - - - - - - - - -	Columbus
Governor (term exp. 2d Mon. Jan. 1900) -	Asa S. Bushnell.
Secretary of State (term ends 2d Mon. Jan. '01)	Charles Kinney.
Auditor (term exp. 2d Mon. Jan. 1900) -	W. D. Guilbert.
Treasurer (term exp. 2d Mon. Jan. 1900) -	S. B. Campbell.

Legislature meets biennially in even years, on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 75. The present State debt is as follows:

LOANS— NAME AND PURPOSE.		—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstand'g.
Sinking fund loan	1887	3	J & J	July 1, 1900	$300,000
do do	1896	3	J & J	July 1, 1901	250,000
do do	1897	3	J & J	July 1, 1902	250,000
War loan	1898	3	J & J	July 1, 1903	200.000
Domestic loan		Interest ceased.			1,665

TOTAL DEBT, ETC.—The total bonded debt on Nov. 15, 1898 was $1,241,665; in 1897 it was $1,291,665; in 1896 it was $1,541,8 65 in 1895 it was $1,791,665; in 1894, $2,041,665; in 1893, $1,791,665; in 1892, $2,041,665; in 1891, $2,291,665; in 1889, $2,796,665; in 1887 $3,340,000; in 1885, $3,720,229; in 1880, $6,476,805.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1898 AND 1897.

	1898.	1897.
Funded State debt (loans)	$1,241,665	$1,291,665
Irreducible State debt (trust funds)	4,679,228	4,670,590
Local Debts—		
Debts of counties	$11,002,159	$11,333,836
Debts of cities, first and second class	69,053,693	67,472,577
Debts of incorporated villages	8,540,268	8,297,419
Debts of townships	838,286	593,265
Debts of special school districts	7,568,180	7,030,159
Total local debts	$97,002,588	$94,727,256

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property*	*Total.*
1898	$1,244,817,473	$515,439,970	$1,760,257,443
1897	1,236,911,871	511,096,768	1,748,008,639
1896	1,226 988,666	514,039,771	1,741,028,437
1895	1,214,928,085	527,589,429	1,742,517,514
1894	1,200,364,474	542,297,641	1,742,662,115
1890	1,232,305,312	545,833,165	1,778,138,477
1885	1,160,165,882	509,913,986	1,670,079,868
1880	1,102,049,931	456,166,134	1,558,215,965
1875	1,062,915,044	535,660,818	1,598,575,862
1870	707,846,636	459,684,861	1,167,731,697
1860	639,894,311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439,876,340
1840	85,287,291	27,038,895	112,326,156
1830	50,086,250	14,589,335	64,675,578

The State tax (per $1,000) for 1898 was $2·84 and the same for 1899.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of article 8 of the Constitution. Section 1 limits the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed $750,000. Section 2 contains an *exception* to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by States. We insert these five sections in full.

SECTION 1. [*Debt limited to seven hundred and fifty thousand dollars*]. The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to re-pay the debts so contracted and to no other purpose whatever.

SECTION 2. [*Additional and for what purpose.*] In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to re-pay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. [*The State to create no other debt.*] Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. [*Credit of State; the State shall not become joint owner or stockholder.*] The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. [*No assumption of debts by the State.*] The State shall never assume the debts of any county, city, town or township, or of any corporation whatever, unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND, As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in section 6 of article 8 and in sections 1, 2 and 6 of article 13. (1) Section 6 of article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of article 13 forbid the passing of special acts and require general acts for conferring corporate powers. (3) Section 6 of article 13 provides that the General Assembly make provision for the organization of cities, &c., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, Section 6. [*Counties, cities, towns or townships not authorized to become stockholders, &c.*] The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, Section 1. [*Corporate powers*]. The General Assembly shall pass no special act conferring corporate powers.

Section 2. [*Corporations how formed*]. Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

Section 6. [*Organization of cities, &c.*] The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from section 6 article 8 above cited that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an act of the General Assembly of Ohio entitled "An Act relating to cities of the first class,' authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language "of the section it is quite evident that it *was not intended to prohibit* "*the construction of railroads nor indeed to prohibit any species of* "*public improvements.* The section contains no direct reference to "railroads nor to any other special classes of improvements or enter- "prises. The inhibitions are directed only against a particular manner "or means by which under the Constitution of 1802 many public im- "provements had been accomplished."

In compliance with section 6, article 13 (cited above), which provides for the organization of cities etc. by general law, the Legislature has made an elaborate classification of municipal corporations. First they are divided into cities, villages and hamlets. Then cities are divided nto two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census.

Cities in the FIRST CLASS—First grade includes all cities of more than 200,000 inhabitants; second grade all less than 200,000 and more than 90,000 inhabitants; third grade all less than 90,000 and more than 31 500 inhabitants.

Cities in the SECOND CLASS—First grade includes all cities of less than 31,500 and more than 30,500 inhabitants; second grade all less than 30,500 and more than 20,000 inhabitants; third grade all less than 20,000 and more than 10,000 inhabitants; fourth grade all less than 10,000 and more than 5,000 inhabitants.

VILLAGES—Of the first class include all having less than 5,000 and more than 3,000 inhabitants; the second class includes all having less than 3,000 and more than 200 inhabitants.

HAMLETS—According to section 1550 of the Revised Statutes all existing corporations organized as "incorporated villages for special "purposes shall be hamlets until advanced to villages."

It is impossible to make any satisfactory generalization with regard to the bonding power the Legislature has granted these municipalities. There are a few sections of the Revised Statutes authorizing bond issues which have a universal application, such as the provision granting power to issue bonds in anticipation of special assessments, but most of the laws for that purpose cover only one class of cities, and many of them are so worded as to apply only to one city, and granting an issue of bonds for a specific purpose. No general laws limiting the powers of municipalities to incur indebtedness have been passed, although section 6, article 13, appears to require it. And yet is it not a question whether that section calls for any legislation of a general nature except a general law "for the *organization* of cities, &c."?

POPULATION OF STATE—The population of Ohio has been as follows in the years named.

1890.....3,672,316	1860.....2,339,511	1830.....937,903
1880.....3,198,062	1850.....1,980,329	1820.....581,295
1870.....2,665,260	1840.....1,519,467	1810.....230,760

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.*

ADAMS COUNTY.—J. M. WITTENMYER, Aud.

County seat is West Union.

LOANS—	*When Due.*
FUNDING BONDS—	
4s, ..., $50,000	1917
JAIL BONDS—	
4s, ..., $15,000	1900-1914
REDEMPTION BONDS—	
4s, ..., $15,000	1902-1904

TURNPIKE BONDS—	
4s, ..., $20,000	...Sept. 2, 1905
4s ...., 20,000	1910-1911
Total debt Jan. 15, 1899.	$190,000
Tax valuation 1898	4,729,390
State & Co. tax rate (per M) '98	18·1
Population in 1890 was	26,093

AKRON.—{W. E. YOUNG, Mayor. / CHAS. H. ISBELL, City Clerk.

Akron is the county seat of Summit County.

LOANS—	*When Due.*
FIRE AND BRIDGE BONDS—	
4s, semi-an., $1,000	1900
REFUNDING BONDS—	
5s, semi-an., $55,300	
5s, semi-an., 18,000	1900-1908
($2,000 due yearly on June 16.)	
5s, semi-an., $20,000	Sept. 7, 1905
SEWER BONDS—	
5s, semi-an., $32,050	1899-1901
..... $45,850	1899-1904

LOANS—	*When Due.*
STREET IMPROVEMENT BONDS—	
5s, semi an., $194,300	1899-1906
5s, semi-an., 41,600	1899-1904
4s, ..., 10,000	1900-1904
REFUNDING BONDS—	
4s, J&D, $13,000	...June 1, 1907
Bonded debt Mar. 20, '99.	$411,100
Population in 1890 was	27,601
Population in 1899 (est.)	40,000

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation (which is 50 per cent of actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000*
1898	$11,748,080	$4,804,580	$16,552,660	$24·20
1897	.....	.....	16,816,450	24·20
1896	11,475,540	5,104,450	16,580,000	23·20
1895	11,176,540	5,831,360	17,007,900	22·00
1890	7,103,520	4,513,480	11,617,000	25·40
1889	6,886,790	4,002,260	10,889,050	12·00

AKRON SCHOOL DISTRICT.—F. W. Shirer, Clerk Board of Education.

REFUNDING BONDS—	*When Due.*
5s, M&N, $10,000	Nov. 18, 1902
5s, J&J, 10,000	July 29, 1903
4s, M&N, 5,000	May 22, 1904
4s, J&J, 10,000	July 29, 1905

SCHOOL CONSTRUCTION BONDS—	
6s, M&N, $10,000	May 22, 1900
5s, J&J, 10,000	July 29, 1900
5s, J&J, 20,000	July 29, 1901
Total debt Aug. 11, 1899	$75,000
School tax (per $1,000) '99	$8·10

ALLIANCE.—J. H. MCCONNELL, City Clerk.

This city is in Stark County.

LOANS—	*When Due.*
IMPROVEMENT BONDS—	
5s & 6s, $195,550	1896-1906
Payable by special assessment.	
5s, J&D, $1,000	June 1, 1900
($4,000 due yearly)	to June 1, 1903
5s, F&A, $9,600	Aug. 1, 1899
($1,800 due y'rly)	to Aug. 1, 1903
4s, J&D, $40,000	1900 to 1906
REFUNDING BONDS—	
6s, semi-an., $8 000	1900
5s, M&N, $8,500	Nov. 25, 1902
4s, ... 9,000	

SEWER BONDS—	
5s, J&D, $6,000	June 1, 1900
$3,000 yearly	to June 1, 1901.
WATER WORKS BONDS—	
4s, F&A, $81,000	Feb. 20, 1920-'29
($8,000 due yearly.)	
Total debt Mar. 15, '99	$287,510
Tax valuation 1898	3,020,680
Total tax (per $1,000) '98	$26·80
Population in 1890 was	7,607
Popu.ation 1896 (est.)	9,000

ASHLAND.—H. A. THOMAS, Mayor; E. B. WESTOVER, Clerk.

This village is the county seat of Ashland County.

LOANS—	*When Due.*
Water-works construct'n	$39,000
Center St imp. (special)	2,000
Claremont Ave. impt (sp'l.)	4,500
Res. & water works ext	3,500
Main St. imp, (special)	25,000
Cottage St. impt. (special)	13,000

Bonded debt May 1, '99.	$87,000
Floating debt	1,000
Assessed valuation '98	1,275,000
Real value about	2,500,000
Population in 1890 was	3,566
Population in 1899 (est.)	4,000

ASHLAND COUNTY.—C. W. MCCOOL, Aud'r.

County seat is Ashland.

LOANS—	*When Due.*
6s, ... $2,400	
INFIRMARY BONDS—	
6s, J&J, $32,000	1900-1907
($2,000 each Jan. 1 and July 1.)	

Bonded debt Sept. 15, '98	$34,000
Assessed valuation '98	11,439,320
Assessment about ½ actual value.	
Population 1890	22,223

ASHTABULA.—{CLAR'NCE E. RICHARDSON, Mayor. / FRANK W. WAGNER Clerk.

The city and school district of Ashtabula are in Ashtabula County.

LOANS—	*When Due.*
REFUNDING ELECTRIC BONDS—	
5s, A&O. $10,000	Apr. 1, 1911
($1,000 every A&O)	to Oct. 1, 1915
Net City debt Mar. 10, '99	$219,297
School debt, (add'l.)	20,000

Valuation (City) 1898	$3,461,430
Valuat'n (Sc. D.) included.	678,970
Tax rate (City) '99	$35·40
Tax rate (School Dist.) '99	37·40
Population (City) 1890 was	8,338
Population (City) '99 (est.)	15,000

ATHENS.—{O. E. DAVIS, Mayor. / W. B. GOLDEN, Clerk.

This village is the county seat of Athens County.

LOANS—	*When Due.*
REFUNDING BONDS—	
6s, ..., $10,000	Sept. 1, 1903
6s, ..., 80,000	1913 '18-23-'25
($20,000 on May 1 each year.)	
5s, ..., $20,000	Jan. 1, 1926
5s, M&S, 11,000	Mar. 1, 1900
($1,000 each M&S)	to Mar. 1, 1905

IMPROVEMENT BONDS—	
5s, ..., $4,500	1907
Bonded debt Sept. 1, '98.	$114,500
Total valuation 1898	1,086,535
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1898.	$35·20
Population in 1890 was	2,620
Population in 1898 (est.)	3,000

ATHENS CO.—WILBUR F. SCOTT, Auditor.

County seat is Athens.

LOANS—	*When Due.*
COUNTY BONDS—	
5s, M&S, $90,000	1900-1908
($10,000 yearly on Sept. 1.)	
ROAD IMPROVEMENT BONDS—	
5s, M&S, $200,000.	1929 and 1939
DEFICIENCY BONDS—	
6s, ..., $7,500	Sept. 1, 1903

CITY HALL IMPROV BONDS.	
5s, ..., $5,000.	
Bonded debt Sept. 1, '98.	$313,000
Total valuation 1898	8,243,185
Assessment abt. 3-5 actual value.	
Total tax rate (p. $1,000 '96)	$12·30
Population in 1890 was	35,194
Population in 1896 (est.)	37,000

AUGLAIZE CO.—{G. A. ORPHAL, Auditor. / D. A. CLARK, Treasurer.

County seat is Wapakoneta.

LOANS—	*When Due.*
BRIDGE BONDS—	
6s, ..., $4,000	1900-1901
5s, J&J, 17,000	July 1, 1900
($1,000 due y'rly)	to July 1, 1916
COURT HOUSE BONDS—	
6s, ..., $65,000	1898-1905
5s. ...., 110,000	1897-1909

Bonded debt Sept. 1, '98	$200,000
Spec'l ass't bonds (add'l).	46,900
County has no floating debt	
Tax valuation 1898	$10,480,018
Assessm't 40 to 60 p. c. actual value	
Tax rate (per $1,000) '97	$11 00
Population in 1890 was	28,100
Population in 1880 was	25,444

AVONDALE.—See the city of Cincinnati.

BARNESVILLE.—H. E. DEMENT, Clerk.

Village is in Belmont County.

LOANS—	*Amt Outstand'g.*
Fire department bonds 6s	$3,000
Street opening bonds 6s	2,000
Street paving bonds	10,308
STREET IMP. BONDS, 1897—	
6s, ..., $13,728	1898 to 1912
4½s, ..., 18,000	
5s, M&N, 2,557	1899-1913

Bonded debt Mar. 3, '99.	$49,603
Floating debt	1,500
Total debt Mar. 3, 1899.	51,103
Tax valuation 1898	1,105,760
Tax rate (per $1,000) '98	$26·00
Population in 1890 was	3,207
Population in 1897 (est,)	3,800

BELLAIRE.—{ISAAC FREEZE, Mayor. / F. A. JACKSON, City Clerk.

This city is in Belmont County.

LOANS—	*When Due.*
CITY NOTES—	
6s, M&S, $19,241	part yearly.
SEWER BONDS—	
..... $4,000	
STREET PAVING BONDS—	
6s, M&S., $15,540	1899-1909
(Part due yearly.)	
WATER BONDS—	
6s, semi-ann. 10,500	Sept. 1, 1900
($2,000 due yearly)	to Sept. 1, 1905

5s, A&O, $50,000	Oct. 1, 1900
5s, A&O, 50,000	Oct. 1, 1910
Total debt Feb. 1, 1899	$157,081
Sinking fund	5,742
Net debt Feb. 1, 1899	151,539
Tax valuation 1899	2,950,572
Assessment less than ⅓ actual val.	
Total tax (per 1,000) '99	$24·50
Population in 1890 was	9,934
Population in 1899 was	10,000
Interest is payable at Bellaire.	

BELLEFONTAINE.—M. J. Nichols, Clerk.

This village is in Logan County.

LOANS—	When Due.
Electric Light and Paving—	
6s, ..., $17,100	1899-1919
6s, ..., 9,561	1899-1907
Refunding Bonds—	
6s, J&J, $85,000	1905-1916
Water Works—	
6s, var., $57,000	1899-1919

Fire Department Bonds—	
6s, Sept., $1,500	1900 to 1904
($500 due each M&S) to Mar. 1,'37	
5s, July, $5,000.	July 1905 to '14
Total debt Apr 25, 1899.	$181,661
Tax valuation 1898	2,242,000
Assessment about ⅓ actual value.	
Total tax (per $1,000) '98	$31·00
Population in 1890 was	4,245
Population in 1899 (est.)	7,000

INTEREST on the railroad bonds is payable at New York; on the water-works bonds at Bellefontaine.

BELMONT CO.—Madison Aldredge, Auditor.

County seat is St. Clairsville.

LOANS—	When Due.
County Bonds—	
5s, M&S, $ 4,000	June 1. 1901
4s, M&S, 30,000	1911 to 1913
($12,000 due in 1911 and 1912.)	
Bridge Bonds—	
5s, M&S, $36,000	March 4, 1901
5s, M&S, 50,000	Sept. 1, 1905
5s, ..., 16,000	March 1, 1907
Court House and Jail—	
5s, M&S, $92,500	1898 1903

LOANS—	When Due.
Refunding Bonds—	
4½s, M&S, $40,000	1907-1910
($10,000 annually.)	
Total debt Sept. 1, 1898	$258,500
Tax valuation in 1898	20,901,099
Assessm't about 60% actual value.	
Population in 1890 was	57,413
Population 1896 (estim'd)	67,000

BEREA.—{T. J. QUAYLE, Mayor. ALEX. WILLIAMSON, Clerk.

This village is in Cuyahoga County.

LOANS—	When Due.
Refunding Bonds—	
4s, ..., $10,000	Mar. 1, 1908, to
($500 each M&S)	Sept. 1, 1917
Water Bonds—	
4s, M&N, $30,000	May 1, 1905 to
($1,000 every 6 mos.)	Nov. 1, 1919
Council Hall Bonds—	
5s, ..., $2,500	1900 1904

5s, refunding bonds	$1,700
5s, sewer bonds	8,500
5s, paving bonds	22,600
Bonded debt Jan. 2, '99	38,800
Assessed valuation 1898	566,725
Tax rate (per $1,000) '98	$27·80
Population in 1890 was	2,533
Population in 1899 (est.)	3,200

INTEREST is payable at the Bank of Berea Co.

BOWLING GREEN.—{A. R. CAMPBELL, Mayor. ALEX. WILLIAMSON, Clerk

This village is in Wood County.

LOANS—	When Due.
Gas, Town Hall, Etc.—	
6s, ..., $56,000	Sept. 1, 1912
Refunding Bonds—	
5s, M&S, $10,000	1908-1917
($500 every M&S.)	

Street Improvement Bonds—	
5s, M&N, $4,000	Sept. 1, 1900
($500 every 6 mos.) to Sept. 1, 1903.	
Total debt Sept. 1, 1898.	$86,340
Tax valuation in 1898	1,383,310
Tax rate (per $1,000) 1898	$37·00
Population in 1890 was	3,460
Population in 1897 (about)	6,000

BRIDGEPORT.—This village is in Belmont County.

LOANS—	When Due.
Sewer 5s	$25,000
Water 5s	31,000
Street Improvement 4s	75,000

Bonded debt April 1, '99	131,000
Assessed valuation '98	1,178,732
Population 1890 was	3,369

BROOKLYN.—W. T. Watson, Clerk.

This township is in Cuyahoga County.

Bonded debt Feb. 1, '99	$11,100
Floating debt	1,500
Total debt Feb. 1, 1899	12,600
Tax valuation 1898	1,007,865

Total tax (per $1,000) '98	$24·70
Population in 1890 was	4,585
Population in 1880 was	1,295
Population 1898 (est.)	5,500

BUCYRUS.—{C. F. BIRK, Mayor. W. A. BLICKE, Clerk.

This city is the county seat of Crawford County

LOANS—	When Due.
6s, J&D, $10,000	Dec. 1, 1908
School Bonds—	
6s, M&S, $10,000	Sept. 1, 1904
Street Improvement Bonds—	
6s, J&J, $12,000	July 1, 1900
6s, M&S, 3,000	Sept. 1, 1901
6s, M&N, 2,000	May 1, 1902
6s, J&D, 3,200	June 1, 1902
6s, M&S, 14,000	Sept. 1, 1902
6s, M&S, 8,500	Sept. 1, 1908

6s, A&O, $8,000	Oct. 1, 1904
Refunding Bonds—	
6s, M&S, $12,000	Mar. 4, 1910
6s, A&O, 7,000	Apr. 1, 1900
($1,000 yearly) to April 1, 1906.	
Total debt Feb. 1, 1899.	$90,700
Tax valuation 1898	2,846,010
Assessment about 40% act. value.	
Total tax (per $1,000) 1898.	$27·60
Population in 1890 was	5,974
Population in 1899 was	7,000

INTEREST on the street improvement bonds due in 1900 is payable at New York City; on all other bonds at Bucyrus.

BUTLER COUNTY.—Henry C. Gray, Aud.

County seat is Hamilton.

LOANS—	When Due.
Bridge Bonds—	
4½s, J&J, $35,000	1908
4½s, J&J, 30,000	1910-'11-'13
($10,000 due each year.)	
4½s, J&J, $15,000	1915
4½s, J&J, 10,000	1917
4½s, J&J, 15,000	1919
4½s, J&J, 10,000	1921
4½s, J&J, 20,000	1924
4½s, J&J. 60,000	July 1, 1900
($10,000 due y'rly) to June 1, 1905	
4½s, J&J, $8,000	Jan. 1, 1900
($2,000 due yearly) to Jan. 1, 19 3	
4½s, J&J, $21,000	July,'02-'05-'08
County Fund—	
4½s, M&N, $20,000	1902
4½s, M&N, 20,000	1903
4½s, M&N, 20,000.	1904-'06-'09
4½s, M&N, 20,000.	'12-'14-'16-'18
($5,000 due each year.)	

Court House Bonds—	
5s, M&N, $30,000	Dec. 1, 1899
($15,000 due yearly) to Dec. 1, 1900	
4s, M&N, $100,000	May 6, 1901
($20,000 due yearly) to May 6, 1905	
4½s, J&J, $20,000	July 10, 1906
4½s, J&J, 25,000	July 10, 1907
Agricultural Society Bonds—	
4s, J&J, $20,000	July, '00 to '09
Jail Bonds—	
6s, F&A, $10,000	1901-'03
Road Improvement—	
4½s, M&S, $25,000	1906
Interest payable at Hamilton.	
Bond. debt Sept. 1,'98	$541,117
Assessed valuat'n, real	21,011,640
Assess. valuat'n, pers'l	8,475,196
Total valuation 1898	29,486,836
Assessment about 40% act'l value.	
County tax (per $1,000) '99	$5 96
Population in 1890 was	48,597
Population in 1895 (est.)	55,000

*The Miami University lands (22,529 acres), appraised at $1,095,750 are exempt from all State taxes except those for school purposes.

CAMBRIDGE.—T. R. Deselm, Clerk.

This city is located in Guernsey County.

LOANS—	Amount.
Chair Factory—	
6s, A&O, $1,000	Oct. 1, 1900
Sewer Bonds—	
4½s, M&S, $9,000	Sept. 1, 1923
4s, J&J, 17,000	July 1, 1919
5½s, Oct., 6,311	yearly to 1908

Funding, Etc.—	
6s, M&S, $5,000	Mar. 1, 1902
($1,000 due yearly) to Mar. 1, 1906	
Street Bonds—	
4½s, M&S, $9,000	Sept. 1, 1923
4½s, A&O, 21,110.	Oct.,1900 to '08
4s, J&J, 8,000	July 1, 1919

LOANS—	When Due.
Rolling Mill—	
6s, J&J, $14,000	Jan. 1, 1900
(due semi-annually) to	July 1, 1903
Refunding Bonds—	
4½s A&O, $5,000	Apr. 1, 1908
Water Bonds—	
4½s, A&O, $6,000	Apr. 1, 1910
4½s, J&J, 60,000	1905 1934
($1,000 due in Jan. and July.)	

LOANS—	When Due.
Cemetery Bonds—	
4s, J&J, $7,000	Jan. 1, 1919
Bonded debt Sept. 1, '99.	$161,421
Water debt (included)	65,000
Tax valuation 1899	1,669,101
Assessment 50 to 60% actual value.	
Total tax (per $1,000) '99.	$33·80
Population in 1890 was	4,361
Population in 1899 (est.)	8,000

INTEREST on the rolling mill loan is payable in New York and on other loans in Cambridge.

CANTON.—Louis N. Ley, Clerk.

This city is the county seat of Stark County.

LOANS—	When Due.
Current Expense Bonds—	
5s, ...$142,102	Various
4½s, ..., 30,000	1900 to 1910
Fire Department Bonds—	
5s, ..., $3,600	June, '00 to '02
5s, ..., 3,000	Feb., '01-'03
Market House Bonds—	
5s, J&D, $26,000	June 1, 1909
5s, ..., 3,000	Sept. 1, 1903
Refunding—	
4s, M&S, $13,933	Mch. 1, 1908
5s, M&S, 10,000	Mar. 1, 1909
3½s, F&A, 25,000	Aug. 1, 1909
Sewer Bonds—	
5s, M&N, $12,000	May 20, 1901
5s, M&N, 13,000	May 20, 1902
5s, F&A, 12,000	Aug. 20, 1902
5s, F&A, 13,000	Aug. 20, 1903
5s, ..., 4?,000	Feb. 1,1904 '05
5s, J&J, 25,000	June 15, 1904
($5,000 yearly) to June 15, 1908	
5s, ..., $17,000	Various

LOANS—	When Due.
Street Improvement Bonds—	
4s, ..., $15,000	Sept. 1, 908
3½s, , 15,000	Feb. 1, 1909
6s, ..., 200	Dec. 16, 1899
5s, ..., 36,000.	Various to 1907
Water Works Bonds—	
5s, F&A, $15,000	Feb. 1, 1900
5s, J&J, 10,000	July 14, 1901
5s, J&J, 10,000	July 14, 1900
5s, ..., 12,000	1900 1902
4½s, ..., 30,000	Dec. 1900-1910
5s, F&A, 30,000	Aug. 20, 1904
($10,000 due y'rly) to	Aug. 20, 1906
5s, J&J, 15,000	July 15, 1903
($5,000 due y'rly) to	July 15, 1905
Refunding Water Bonds—	
4s, semi-an., $38,000	Sept. 1, 1907
4s, M&S, 15,000	Sept. 1, 1908
3½s, F&A, 15,000	Feb. 1, 1909
Park Bonds—	
5s, A&O, $4,000	June, 1900 1903
5s, A&O, 20,000	July, '04 & '06

INTEREST is paid in part by Kountze Brothers, New York, and in part in Canton.

TOTAL DEBT Etc.—The city's total debt on Mar. 18, 1899, was $667,532, including water bonds $190,000, street improvement bonds $67,696 and current expense bonds $185,000.

ASSESSED VALUATION in 1898 $11,368,330; real valuation estimated at $40,000,000; city tax rate (per $1,000), $12·00; total tax rate (per M.) in 1899, $29·90. In 1891 it was$ 12,000,000, real value being about $26,000,000.

POPULATION in 1895 was 38,627; in 1890 was 26,189; in 1880 was 12,258; in 1870 was 8,660. Population in 1898 (est.), 40,492.

Canton School District.—Helen L. Perkins, Clerk Board of Education.

Bonded debt Feb. 15, '99	$209,000
Assessed valuat'n 1898	11,751,560
School tax, 1899	$9·00
Population 1899 (est.)	40,000

CELINA.—{J. S. METZNER, Mayor. AUG. BEHRINGER, Clerk.

Celina is in Mercer County.

LOANS—	When Due.
Street Improvement Bonds—	
6s, ..., $10,000	Aug. 15, 1903
4s, May, 25,000	May, '09 to '13
Water-Works Bonds—	
6s, ..., $50,000	Oct. 15. 1931
Int. payable at Village Treasury.	

Total debt Feb. 1, 1899	$60,000
Assessed valuation, real	476,000
Assessed valuation, pers'l	352,735
Total valuation 1898	828,735
Total tax (per $1,000) '98	$34·50
Population in 1890 was	2,702
Population in 1895 (est'd)	3,500

CHICAGO JUNCTION.—Louis Simmermacher, Clerk.—This village is in Huron County.

LOANS—	When Due.
...., $25,000	1901-1925
Water Bonds—	
5s, F&A, $10,000	1926-1935
Bonded debt Jan. 2, 1899	$3,000

Assessed valuation 1898	$457,494
Tax rate (per $1,000) 1898.	$33·80
Population in 1890 was	1,299
Population in 1899 (est.)	3,000

CHILLICOTHE.—{P. WHITE BROWN, Mayor. W. A. WALLACE, Clerk.

This city is in Ross County.

LOANS—	When Due.
School Dist. Bonds—(1897)—	
6s, ..., $9,000	1900-1917
Refunding Bonds (Gold)—	
4½g, J&D, $100,000 g.	Dec. 1, 1916
Street Improvement Bonds—	
5s, ..., $22,000	Aug. 15, 1913
(Subject to call part yearly.)	
4s, July, $48,600	July, 1914
(Subject to call after 1900.)	

Sewer Bonds—	
5s, ..., $8,000	Oct. 4, 1913
(Subject to call after July 1, 1900)	
Total debt July 1, 1899.	$178,600
Total valuation 1898	5,238,157
Assessment about ½ actual value.	
Total tax (per $1,000) 1898.	$26·20
Population in 1890 was	11,288
Population in 1899 (est.)	16,000

OPTIONAL.—The refunding bonds may be redeemed six each year for seven years beginning Dec 1, 1902, seven each year for six years beginning Dec. 1, 1909, and eight on Dec. 1, 1915.

INTEREST is payable by the Farmers' Loan & Trust Co., N. Y.

CINCINNATI.—{GUSTAV TAFEL, Mayor. H. P. BOYDEN, Auditor.

Cincinnati is situated in Hamilton County.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. The city Sinking Fund Trustees entered into an agreement with a New York firm in 1898 looking to the refunding of the Cincinnati Southern Railway bonds. This agreement was set aside by Judge Spiegel on Aug. 18, 1898, and upon appeal the State Supreme Court affirmed that ruling. See Chronicle, V. 67, p. 189 and 442; V. 68, p. 1143. The Board of Trustees of the Cincinnati Southern Railway has also twice advertised for proposals to refund these bonds, first on Dec. 20, 1898 (see Chronicle, Nov. 26, 1898, p. 1122), all bids then received being rejected. They again called for proposals July 19, 1899 (V. 68, p. 1236), but only a small portion had been offered for extension when litigation again blocked further refunding operations. This suit was dismissed on Sept. 7, 1899, by Judge Davis, of the Common Pleas Court, and the case is now (Sept. 26, 1899,) pending in the Circuit Court on appeal

LOANS— NAME AND PURPOSE.	—Interest.— Rate.	Payable.	—Principal.— When Due.	Outstand'g.
Bowlder pavement	1893 4	J & D	June 1, 1912	*$144,000
	Subject to call after		June 1, 1902	
Cincinnati South. R'y	1872 7	J & J	July 1, 1902	*494,000
do do	1872 7·3	J & J	July 1, 1902	7,644,000
do do	1876 6g.	M & N	May 1. 1906	2,890,000
do do	1876 7·3	M & N	May 1, 1906	1,865,000
do do	1878 7	M & N	Nov. 1, 1908	835,000
do do	1879 6	F & A	Aug. 1, 1909	895,000
City hall 10-20s	1892 4	J & D	June 1, 1911	*325,000
	Subject to call after		June 1, 1901	

LOANS— NAME AND PURPOSE.	Interest.—Rate.	Interest.—Payable.	Principal,—When Due.	Principal,—Outstand'g.
Con. sink. fund 30-50s, 1880	5	M & N	May 1, 1930	$1,332,000 0
Subject to call after May 1, 1910				
do do 1881	4	J & J	July 1, 1931	967,000
Subject to call after July 1, 1911				
do do	4	J & J	July 1, 1941	77,000
do do R'f'g 1897	3·65	F & A	Feb. 1, 1937	3,600,000
Funding 1874	7	M & N	May 15, 1904	992,000
Funding debt, Letter L	6	J & J	Jan. 1, 1900	59,000
Hospital, 1876, Letter S3	7	M & N	May 1, 1906	50,000
Liberty Street viaduct	4	J & D	June 1, 1939	*68,000
House of Refuge bonds, '96.	4	J & J	July 1, 1926	34,000
Mc Lean Ave. sewer, Let. U2	5	M & N	Nov. 1, 1904	*35,000
do do do	5&6	M & N	1899 & 1909	70,000
Madisonville Ave. bonds, '96	4	J & D	June 1, 1915	16,000
Orphan asylum, registered..	6	M & S	Mar. 17, 1908	100,000
Pavement	4	J & D	June 1, 1910	*150,000
Subject to call June 1, 1900				
do	4	J & D	June 1. 1911	*449,500
Subject to call June 1, 1901				
do	4	J & D	June 1, 1912	*445,500
Subject to call June 1, 1902				
do	4	J & D	June 1, 1914	*200,000
Subject to call June 1, 1904				
do	3½s	J & D	Dec. 1, 1917	35,000
Subject to call Dec. 1, 1907.				
Trunk sewer	4	J & D	June 1, 1929	*50,000
Subject to call after June 1, 1919				
do 1893	4	J & D	June 1, 1932	300,000
Subject to call after June 1, 1922				
University, Letter H2	4	J & J	July 1, 1918	*100,000
Waterworks, Letter F	6	A & O	Oct. 15, 1900	93,000
do Letter K	6	J & D	June 15, 1900	70,000
do 1891.	4	J & D	June 1, 1911	*199,000
Subject to call after June 1, 1901				
do 18 8.	3½	F & A	Aug. 1, 1938	540,900
Subject to call after Aug. 1, 1918				
do 1899	3	F & A	Aug. 1, 1939	1,000,0 00
Subject to call after Aug. 1, 1919.				
Viaduct bonds	4	J & D	June 1, 1922	*350,000
Subject to call after June 1, 1912				
Workhouse imp., 1893	4	J & D	June 1, 1923	*100,000
Avenue bonds	4	J & D	June 1, 1912	55,000
do	3½	J & D	Dec. 1, 1917	35,000
Subject to call after Dec. 1, 1907.				
AVONDALE—				
Sewer loan	5	Various	1904-1917	$57,500
Sidewalk bonds	5	J & J	July 1, 1913	2,500
Street improvement	4	Various	1921-1925	230,000
Fire and police impt.	5	Various	1914-1923	74,500
Turnpike & improvem't	5	M & N	May 1, 1914	25,000
Water loan	5	J & J	Jan. 1, 1907	75,000
CLIFTON—				
Gen. improvement bonds	4½	J & J	July 1, 1918	$99,500
do do	4½	M & N	May 1, 1920	50,000
Sewer bonds	4½	J & J	July 1, 1917	50,0(0
Water bonds	5	J & J	Jan. 1, 1906	20,000
do	4½	A & O	Apr. 15, 1922	12,000
LINWOOD—				
Water-works & elec.-lgt bds.	6	A & O	April 1, 1904	$3,000
do do	6	A & O	Aug. 1, 1923	29,000
do do	5	A & O	Feb. 1, 1923	40,000
RIVERSIDE—				
Street and sewer improve't.	5	Various	1902-1922	11,000
do do	5	J & D	Dec. 1, 1912	19,000
WESTWOOD—				
Town-hall bonds	6	J & J	July 1, 1908	**$11,300
do do	6	F & A	Feb. 1, 1909	**2,000

PAR VALUE OF BONDS.—The bonds in the above table marked thus * are, in whole or in part, $500 pieces. Bonds marked thus ** are in whole or in part, $100 pieces, or uneven amounts. All others, $1,000.

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND ETC.—

	Jan., 1899.	Jan., 1898.	Jan., 1897.	Jan., 1896.
Tot. bonded debt.	$27,185,700	$27,451,800	$28,526,000	$28,087,000
Sinking fund	2,016,168	1,969,341	2,574,751	2,621,133
Net debt	$25,169,532	$25,482,459	$25,951,249	$25,465,867
Water debt (incl'd)	.....	.....	$1,409,500	$1,175,000

There were outstanding on Jan. 1, 1899, street bonds to the amount of $1,478,834·55 payable by special assessment and not included in the above statement of total debt. Of this amount bonds to the amount of $1,242,937·67, together with $92,500 bonds of the Board of Education, were held by the sinking fund, these, and the cash on hand amounting to $680,730·17, being applicable to the payment of the general bonds.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road is $1,090,000 till 1901 and then $1,250,000 till 1906, when lease expires. A proposition to sell the road to the Cincinnati Hamilton & Dayton Railway and the Southern Railway was voted on August 3, 1896, and defeated—V. 63, p. 153, 228. The State Legislature in 1898 passed a bill permitting an election to vote to extend the lease beyond 1906 (V. 66, p. 900), and it is expected that a proposition will be submitted at the November, 1899, election. The water-works pay the interest and sinking fund on all water bonds.

ASSESSED VALUATION, ETC.—The net debt, assessed valuation and tax rate have been as follows.

Years.	Net Debt.	Assessed Val'n.	Tax per $1,000
1898	$25,169,532	$196,141,670	$25·30
1897	25,482,459	196,818,200	26·18
1896	25,951,249	198,536,580	26·40
1895	25,465,867	188,484,880	28·32
1890	24,723,068	177,773,240	26·66
1885	24,468,405	170,086,968	26·86
1880	23,953,981	167,535,356	31·00

POPULATION.—In 1890 population was 296,908; in 1880 it was 255,139; in 1870 it was 216,239. Population in 1899 about 435,000.

CIRCLEVILLE.—The city is situated in Pickaway Co.

LOANS—	When Due.
HALL AND LIBRARY—	
6s, $12,000	Sept. 1, 1905
REFUNDING BONDS—	
6s, $39,000	Sept. 1, 1911

Interest payable at City treasury.
Total debt Mar. 1, '99.. $51,000
Tax valuation, 1898... 3,076,315
Total tax, per $1,000 1898. $30·60
Population in 1890 was.....6,556

CLERMONT COUNTY.—JOHN W. DAVIS, Auditor.—County seat is Batavia.

LOANS—	
DEFICIENCY BONDS—	
5s	$109,500
JAIL BONDS—	
6s	11,000
BRIDGE BONDS—1897—	
5s, ..., $20,000	1906

Total debt Feb. 1, 1899.. $132,500
Assessed valuat'n, real. 7,877,350
Assessed valuat'n, p'snl 2,590,230
Total valuation 1898.. 10,467,580
Tax rate (per $1,000), '98.. 11·55
Population in 1890 was.....33,553
Population in 1899 (est.)...37,000

CLEVELAND.—JOHN H. FARLEY, Mayor. CHARLES P. SALEN, Auditor.

Cleveland is situated in Cuyahoga County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O, $20,000	Oct., 1900
5s, A&O, 285,000	Oct., 1903
4s, M&S, 10,000	Mar., 1900
4s, M&N, 30,000,	May, 1900
4s, A&O, 60,000	Oct., 1900
4s, A&O, 30,000	Oct., 1902
4s, A&O, 25,000	Oct. 1, 1903
4s, A&O, 45,000	April 1, 1906
4s, A&O, 90,000	Oct. 1, 1907
4s, A&O, 90,000	Apr. 1, 1926
4s, A&O, 249,000	Oct. 1, 1926
4s, A&O, 65,000	Oct. 1, 1900
CANAL BONDS—	
5s, A&O, $150,000	Oct., 1903
FIRE DEPARTMENT—	
5s, A&O, $100,000	Oct., 1902
5s, A&O, 147,000	Oct., 1903
ELEVATED ROADWAY—	
5s, J&D, $150,000	June, 1903
5s, J&D, 232,000	June, 1904
4s, J&J, 175,000	Jan., 1901
4s, M&N, 60,000	May, 1901
4s, A&O, 100,000	Oct., 1902
4s, J&J, 100,000	Jan., 1903
4s, J&D, 75,000	June, 1903
PARK BONDS—	
4s, A&O, $500,000	Oct. 1, 1923
4s, A&O, 500,000	Apr. 1, 1924
4s, A&O, 600,000	Apr. 1, 1927
4s, A&O, 400,000	Apr. 1, 1928
4s, A&O, 500,000	Oct., '29&'31
FUNDED DEBT—	
5s, A&O, $156,000	Oct., 1900
5s, A&O, 39,000	Oct., 1901
5s, M&N, 100,000	Nov., 1901
5s, A&O, 227,000	Oct., 1902
4s, A&O, 46,000	April, 1902
4s, A&O, 100,000	Apr. 1, 1904
4s, A&O, 276,000	Oct. 1, 1916
4s, A&O, 225,000	Oct. 1, 1908
4s, A&O, 25,000	Oct. 1, 1909
POLICE STATION—	
5s, M&N, $20,000	May, 1901
4s, A&O, 100,000	Oct., 1917
RIVER AND HARBOR BONDS—	
4s, A&O, $500,000	Oct. 1, 1926
4s, A&O, 250,000	Oct. 1, 1928
GIDDINGS BROOK BONDS—	
4s, A&O, $50,000	Oct, 1, 1918

LOANS—	When Due.
PUBLIC LIBRARY BONDS—	
5s, A&O, $250,000	Oct. 1, 1918
SEWER BONDS—	
5s, A&O, $106,000	Oct., 1900
5s, A&O, 30,000	Oct., 1901
5s, A&O, 56,000	Oct., 1902
4s, A&O, 68,000	Apr. 1, 1901
4s, A&O, 6,000	Oct. 1, 1902
4s, A&O, 51,000	Apr. 1, 1903
4s, A&O, 20,000	Apr. 1, 1904
4s, A&O, 23,000	Oct. 1, 1905
4s, A&O, 107,000	Apr. 1, 1906
4s, A&O, 262,000	Oct. 1, 1907
4s, A&O, 235,000	Oct. 1, 1908
4s, A&O, 291,000	Apr. 1, 1909
4s, A&O, 23,000	Oct. 1, 1916
4s, A&O, 30,000	Oct. 1, 1917
4s, A&O, 200,000	Oct. 1, 1921
6s, A&O, 110,000	Oct. 1, 1926
4s, A&O, 240,000	Sept. 30, 1926
GARBAGE PLANT BONDS—	
4s, A&O, 100,000	Oct. 1, 1916
STREET IMPROVEMENT BONDS—	
6s, ..., $11,136	Sept., 1900
6s, ..., 13,130	Sept., 1901
6s, ..., 10,750	Sept., 1902
6s, ..., 4,000	Sept., 1903
6s, ..., 4,000	Sept., 1904
6s, ..., 2,800	Sept., 1905
STREET OPENING BONDS—	
4s, A&O, $20,000	Apr. & Oct. ($5,000 semi-an.) to Oct., 1900
STREET IMPROVEMENT NOTES—	
5s, M&N, $1,135,180	1899-1903
BROOKLYN BONDS—	
6s, ..., $1,700	Sept., 1900
6s, ..., 1,850	Sept., 1901
VIADUCT BONDS—	
5s, J&D, $125,000	June, 1907
4s, A&O, 150,000	Oct. 1, 1904
WATER WORKS—	
6s, M&S, $275,000	Mar., 1900
6s, ..., 12,000	July, 1903
4½s, A&O, 400,000	Apr., 1902
4s, J&J, 100,000	Jan., 1903
4s, A&O, 200,000	Apr., 1903
4s, A&O, 200,000	Oct. 1, 1905
3-65s M&S, 100,000	Sept., 1902
4s, A&O, 500,000	Apr. 1, 1917
4s, A&O, 600,000	Oct. 1, 1926

PAR VALUE.—All bonds are for $1,000 each.

INTEREST is payable at American Exchange Nat. Bank, New York.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Cleveland's total municipal debt, the sinking fund, &c.

Bonds and notes July 1, 1899		$13,413,685 00
Water debt included in above	$2,387,000 00	
All sinking funds	2,002,309 90	4,389,309 90
Net debt July 1, 1899		$9,024,375 10
Cleveland debt limit (7 p. c. of ass. val.)		$9,960,354 25
Reserve under Ohio (Cleveland) debt limit		$935,979 15

WATER WORKS.—The city owns its water works. The income from water rents and fees in 1898 amounted to $701,853 41.

ASSESSED VALUATION ETC.—Assessed at about 35 per cent of its actual value.

Years.	Assessed Valuation.	Tax Rate per $1,000.	Years.	Assessed Valuation.	Tax Rate per $1,000.
1898	$142,290,775	$29·55	1890	$99,614,055	$29·30
1897	141,915,430	29·30	1885	88,285,845	26·00
1895	134,562,905	28·50	1880	73,647,194	26·30

POPULATION.—In 1890 population was 261,353; in 1880 it was 160,146; in 1870 it was 92,829. Population in 1899 (local est.), 400,000.

CLEVELAND SCHOOL DISTRICT.—H. L. ROSSITER, Auditor; A. F. CROSBY, Deputy Auditor.

LOANS—	When Due.
4s, M&N, $300,000	May 1, 1908
Total debt Jan. 1, '99	$1,201,000
Sinking fund	151,962

Net debt Jan. 1, 1899. $1,049,038
Tax valuation 1898...142,790,775
Real valuation (est.)..500,000,000
Population in 1899 (est.)..400,000

CLIFTON.—See the City of Cincinnati.

CLYDE.—This village is in Sandusky County.

LOANS—	Amount outstand'g.
Refunding 5s, M&S, 1922	$19,000
Street 6s, F&A, 1913	30,000
Rf'd'g water 5s, F&A, 1910.	6,000
Water-works 6s, M&S, '07.	10,000
Sewer 6s, M&S, 1902-1909	4,200
Interest paid at 4th Nat. Bk., N.Y.	

Bonded debt Sept. 1, '98...$69,250
Water debt included above 23,000
Assessed valuation 1898..693,525
Assessment about 3/10 actual value.
Total tax (per $1,000) '98..$32·80
Population in 1897 (est.)....3,000

COLLEGE HILL.—JOHN E. BRUCE, Mayor.

This village is in Hamilton County.

WATER BONDS—	
5s, M&N, $10,000.	May 1, 1929
Bonded debt Aug. 17, '99.	$68,500
Assessed valuation '99	1,838,450

Tax rate (per $1,000) 1899. $24·00
Population in 1899 (est.)....1,250

COLUMBIANA CO.—G. B. HARVEY, Auditor.

Lisbon is the County seat.

LOANS—	When Due.
DEFICIENCY BONDS—	
5s, A&O, 40,000	Apr. 23, 1904
BRIDGE BONDS—	
5s, ..., $8,000	1900-'07
REFUNDING BONDS—	
4s, J&J, $55,000	July 20, '01-'11

Bonded debt Aug. 25, '99. $103,000
Assessed valuat'n, real. 15,123,660
Ass d valuation, pers'l. 8,401,840
Total valuation 1898...23,525,500
Assessment abt. 25% actual value.
State & Co. tax (per M), '99..$8·00
Population in 1890 was.....59,029
Population 1899 (estimat'd) 75,000

COLUMBUS.—{SAMUEL J. SWARTZ, Mayor. M. A. GEMUENDER, Clerk Trust S. F.

This city is in Franklin County.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
City Hall refunding	1886	4	J & D	June 1, 1906	$16,000
do do	1889	4	M & S	Mar. 1, 1909	125,000
City Prison refunding	1888	4	M & N	Nov. 1, 1908	35,000
Deficiency—					
Gas and light	1890	5	M & N	Nov. 1, 1900	70,000
Police and fire	1890	5	M & N	Nov. 1, 1910	150,000
Police	1888	4	J & J	July 1, 1908	42,000
do	1893	5	A & O	Apr. 1, 1913	60,000
Fire Dep. and gas	1888	4	M & S	Sept. 1, 1908	43,000
Poor Fund	1898	4	J & D	June 1, 1918	30,000
Fourth St. Bridge	1890	4	M & N	May 1, 1905	130,000
do do	1891	5	M & N	July 1, 1906	30,000
Franklin Park	1893	5	J & J	July 1, 1908	100,000
Front St. Viaduct	1894	4½	M & S	Mar. 1, 1914	50,000
High St. Viaduct	1891	5	J & J	Jan. 1, 1911	5,000
do do	1892	4½	J & J	July 1, 1902	95,000
do do	1892	4½	M & N	Nov. 1, 1902	400,000
do do	1894	4½	J & J	July 1, 1909	150,000
Levee	1884	4	A & O	Apr. 1, 1904	2,000
Market House	1888	4	J & J	July 1, 1908	9,000
do	1889	4	F & A	Aug. 1, 1909	15,000
Steam Fire Dep't	1890	5	M & N	Nov. 1, 1910	150,000
do do	1893	5	J & D	June 1, 1904	100,000
do do	1896	4	J & D	June 1, 1916	100,000
Electric light	1897	4	J & D	Dec 1, 1927	68,000
Sewer farm claim	1898	4	J & D	Dec. 1, 1902	26,000
Refunding bonds	1898	4	A & O	Apr. 1, 1900	160,000

LOANS— Sewer Bonds—	When Due.
6s, M&S, $4,000	Sept. 1, 1902
6s, J&D, 20,000	June 1, 1904
6s, J&J, 17,000	July 1, 1904
5s, J&D, 10,000	Dec. 1, 1900
5s, J&J, 48,500	July 1, 1902
5s, M&N, 40,000	Nov. 1, 1910
5s, J&D, 10,000	Dec. 1, 1910
5s, J&J, 200,000	Jan. 1, 1911
5s, M&S, 1,500	Mar. 1, 1911
5s, J&J, 30,000	July 1, 1912
5s, M&S, 100,000	Sept. 1, 1913
4½s, M&S, 250,000	Sept. 1, 1921
4s, J&J, 4,500	July 1, 1901
4s, M&N, 165,000	May 1, 1903
4s, M&N, 29,000	May 1, 1904
4s, J&D, 118,000	Dec. 1, 1905
4s, J&D, 25,000	June 1, 1906
4s, F&A, 45,000	Aug. 1, 1906
4s, A&O, 10,000	Oct. 1, 1906
4s, J&J, 17,000	July 1, 1907
4s, J&D, 8,000	Dec. 1, 1907
4s, F&A, 12,000	Feb. 1, 1908
4s, J&D, 5,000	June 1, 1908
4s, J&J, 20,000	July 1, 1908
4s, F&A, 47,000	Aug. 1, 1909

LOANS— Sewer Bonds—(Con.)—	When Due.
4s, M&S, $15,000	Sept. 1, 1909
4s, M&N, 43,000	Nov. 1, 1909
4s, A&O, 300,000	Apr. 1, 1910
4s, J&D, 10,000	June 1, 1918
Water Bonds—	
5s, J&D, $400,000	Dec. 1, 1901
5s, A&O, 150,000	Apr. 1, 1907
5s, M&N, 175,000	Nov. 1, 1910
4s, J&J, 30,000	July 1, 1901
4s, J&J, 100,000	July 1, 1902
4s, J&J, 50,000	July 1, 1903
4s, M&N, 100,000	Nov. 1, 1908
4s, M&N, 57,000	Nov. 1, 1909
4s, J&J, 50,000	July 1, 1918
4s, J&D, 10,000	June 1, 1928
Street Improvement Bonds, payable by assessment—	
6s, var., $1,6[illegible]8,600	
5s, ..., 11,900	
4½s, ..., 639,700	
4s, ..., 100,100	

All of the street improvement bonds are subject to call one year from date of issue.

INTEREST on police deficiency bonds of 1888 and on assessment bonds is payable at the City Treasurer's office; all other interest at the National Park Bank, New York City.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '97.	Jan. 1, '96.
Total bonded debt	$7,407,800	$7,405,200	$7,524,200	$7,641,347
Sinking funds	2,056,[illegible]95	1,809,500	1,716,246	1,558,400
Net debt	$5,350,905	$5,595,700	$5,807,954	$6,082,947
Waterdebt (inc. above)	1,177,000	1,112,000	1,112,000	1,112,000
Floating debt	....	.....	*16,567	.....

* Contingent liability to contractors.

The total bonded debt as given for January 1, 1899, included street improvement bonds payable by special assessment to the amount of $2,390,300. The sinking fund receives yearly about $125,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net debt on December 31, assessed valuation (about ½ of actual) and tax rate have been:

Years.	Net Debt.	Asses'd Val.	Tax p. $1,000
1899	$	$	$27·50
1898	5,350,905	63,[illegible]03,920	27·50
1897	5,595,700	62,685,080	27·00
1896	5,824,521	62,130,350	27·00
1895	6,082,947	61,086,700	27·00
1894	6,575,859	59,939,040	29·00
1890	4,351,090	43,663,270	24·00
1885	1,896,400	35,279,170	22·50

POPULATION.—In 1890 population was 88,150; in 1880 it was 51,647; in 1870 it was 31,274; in 1899 (est.) 130,000.

COLUMBUS SCHOOL DISTRICT.—J. A. Williams, Clerk.

LOANS—	When Due.
5s, A&O, $25,000	Apr. 1, 1900
5s, A&O, 85,000	Apr. 1, 1901
5s, J&D, 85,000	Dec. 1, 1906
5s, A&O, 110,000	Oct. 1, 1912
5s, M&S, 110,000	Sept. 1, 1913
5s, A&O, 40,000	Oct. 1, 1914
4½s, F&A, 25,000	Aug. 1, 1916
4s, M&S, $75,000	Mar. 1, 1917

LOANS—	When Due.
4s, M&S, 65,000	Mar. 1, 1918
4s, M&S, 65,000	Mar. 1, 1919
Bonded debt Sept. 1, '99.	$710,000
Sinking fund	48,990
Assessed valuation '99.	64,200,000
School tax (per M.) 1898	$6·50
Population 1899 (est.)	135,000

COSHOCTON.—Fred. Wagner, Clerk.

This village is in Coshocton County.

LOANS—	When Due.
Water Works—	
6s, M&S, $46,500. ($2,500 y'rly).	'00
School House—	
6s, M&S, $5,000	1901-1903
Cemetery Bonds—	
6s, M&S, $2,000 ($500 yearly.)	1900-1903
Bridge Repair Bonds—	
5s, ..., $10,0[illegible]0	
Sewer Bonds—	
6s, ..., $2,900	Part yearly
6s, M&N, 3,000	1900-1905

LOANS—	When Due.
Sewer Bonds—(Con.)—	
6s, M&S, $2,700	Sept., 1901-'06
Street-Paving Bonds—	
6s, M&S, $22,500	Sept. 1, 1900
($1,500 due yearly) to	Sept. 1, 1914
6s, M&S, $1,500	Sept., '00-'14
Total debt Sept. 1, 1899.	$119,000
Tax valuation 1898.	1,759,250
Assessment about ½ actual value.	
Total tax (per $1,000) '98.	$33·50
Population in 1890 was	3,672
Population in 1880 was	3,044
Population in 1899 (est.)	8,000

CRESTLINE.—Situated in Crawford County.

LOANS—	When Due.
Building Bonds—	
5s, M&S, $9,000	Sept. 1, 1905-08
Gen'l Improvement Bonds—	
6s, A&O, $15,000.	Apr. 1, 1900-'02
Street Improvem't Bonds—	
6s, J&J, $13,800	Jan. 1, 1899-'07
6s, Nov., 5,100	Nov. 1, 1900-'02

LOANS—	When Due.
Water-Works Improvement—	
6s, Dec., $2,000	Dec. 16, 1903-04
6s, June, 3,000	June 10, 1903-04
Sewer Bonds—	
6s, J&J, $2,600	1899-'01
6s, M&[illegible], 1,400	Sept., 1900-'01
Total debt Sept. 1, '98.	$67,200
Tax valuation, real, '97	$638,410
Tax valuation, pers. '97.	444,900
Total valuation 1898.	1,077,280
Assessment about ⅔ actual value.	
Tax rate (per $1,000) '98.	$2[illegible]·60
Population in 1890 was	2,911
Population in 1898 (est.)	3,500

INTEREST on general improvement bonds is payable in N.Y. City; on remaining issues in Crestline.

CUYAHOGA CO.—A. E. Akins, Auditor.

County seat is Cleveland. The State Supreme Court has declared illegal an act passed April 27, 1893, authorizing the issuance of bonds by a county containing a city of the first class, second grade, for the purpose of building an armory in such city.

LOANS.	When Due.
Armory Bonds.—	
5s, M&N, $225,000. Optional after July 1, 1903.	July 1, 1918
Brooklyn Bridge—	
5s, A&O, $108,000.	Apr. 1, '1900-'03
Chagrin River Bridge—	
5s, A&O, $50,000	Oct. 1, 1905
5s, A&O, 10,000	Apr. 1, 1906

So. Rocky River Bridge—	
5s, M&N, $150,000	Nov. 1, 1904
Total debt Sept. 1, 1898.	$570,000
Tax valuation, real.	119,[illegible]70,190
Tax valuation, pers'al	43,611,825
Total valuation 1898.	162,982,015
Assessment about ⅖ actual value.	
State & Co. tax (p. $1,000) '98.	$8·10
Population in 1890 was.	309,970
Population in 1897 (est.).	375,000

DARKE CO.—George W. Sigafoos, Auditor.

County seat is Greenville.

LOANS—	When Due.
Infirmary Bonds—	
6s, ... $20,000	1900
Ditch Bonds—	
..... $3,500	Sept., 1900
6s, ... 31,000 ($12,500 in 1900; $15,000 in 1901)	1900-'02
Bonded debt Feb. 3, '99.	$43,500

Tax valuation, real.	$13,593,740
Tax val'tion, personal.	6,89[illegible],800
Total valuation 1898.	20,489,540
Assessm't about 70 p. c. actual val.	
Total tax (per $1,000), '98.	$8·04
Population in 1890 was.	42,961
Population in 1899 (about).	45,000

DAYTON—{J. LINXWEILER, Mayor. J. E. GIMPERLING, Comptroller.

Dayton is the county seat of Montgomery County.

LOANS—	When Due.
Bridge Bonds—	
5s, M&S, $8,000	Sept. 1, 1900
($4,000 due y'rly.) to	Sept. 1, 1901
5s, M&S, $5,000	Sept. 1, 1902
5s, M&S, 5,000	Sept. 1, 1903
5s, A&O, 12,000	Oct. 1, 1904
City Hall Bonds—	
4s, M&S, $71,000.	Sept. 26, 1902
Extending Indebted. Bonds—	
5s, J&D, $18,000	June 1, 1900
($6,000 due ye'rly) to	June 1, 1902
5s, J&D, $72,000	June 1, 1903
($12,000 due y'rly) to	June 1, 1908
5s, J&D, $15,000	June 1, 1909
5s, J&D, 15,000	June 1, 1910
Funded Debt Bonds—	
5s, M&N, $25,000	Nov. 1, 1901
4s, M&S, 65,000.	Sept. 26, 1902
5s, A&O, 135,000.	Apr. 1, 1900
($15,000 due y'rly to	Apr. 1, 1908.)
General Street Imp't Bonds—	
5s, A&O, $50,000	Apr. 1, 1903
($10,000 due y'rly) to	Apr. 1, 1907
Park Street Sewer Bonds—	
4s, J&D, $6,000	June 1, 1900
($3,000 due y'rly) to	June 1, 1901
4s, J&D, $5,000	June 1, 1902
4s, A&O, 7,000	Oct. 1, 1900
4s, A&O, 24,000	Oct. 1, 1901
($8,000 due y'rly) to	Oct. 1, 1903
4s, M&S, $6,000	Sept. 1, 1900
Sewer Bonds—	
5s, A&O, 25,000	Apr. 1, 1914
5s, A&O, 50,000	Apr. 1, 1915
5s, A&O 25,000	Apr. 1, 1916
5s, A&O, 25,000	Apr. 1, 1918
4s, A&O, 50,000	Oct. 1, '08 to
($10,000 due yearly.)	Oct. 1, 1912
Police Deficiency Bonds—	
5s, M&S, $16,000	Sept. 1, 1900
($4,000 due y'rly) to	Sept. 1, 1903
Street Paving Bonds—	
5s, F&A, $25,000	Aug. 1, 1906
5s, A&O, 300,000	Apr. 1, 1911
($50,000 due y'rly) to	Apr. 1, 1916
5s, A&O, $75,000	Apr. 1, 1917
($25,000 due y'rly) to	Apr. 1, 1919

LOANS—	When Due.
Street Paving Bonds—(Con.)	
5s, M&N, $25,000	Nov. 1, 1913
5s, M&N, 25,000	Nov. 1, 1915
5s, M&N, 25,000	Nov. 1, 1917
5s, M&N, 25,000	Nov. 1, 1919
Fire Department Bonds—	
5s, M&S, $9,000	Sept. 1, 1900
($3,000 due y'rly) to	Sept. 1, 1902
Garbage Crematory Bonds—	
5s, F&A, $16,000	Feb. 1, 1900
($4,000 due yearly) to	Feb. 1, 1903
5s, F&A, $5,000	Feb. 1, 1904
5s, F&A, 4,000	Feb 1, 1905
Street Improvement Bonds—	
5s, J&D, $18,000	June 1, 19[illegible]0
($6,000 due y'rly) to	June 1, 1902
5s, J&D, $72,000	June 1, 1903
($12,000 due y'rly) to	June 1, 1908
5s, J&D, $15,000	June 1, 1909
5s, J&D, 15,000	June 1 1910
Southwestern Sewer Bonds—	
4s, M&S, $3,000	Sept. 1, 1900
Water-Works Bonds—	
4s, M&N, $505,000	May 1, 1905
Water-Works Impr'v't Bonds—	
5s, F&A, $30,000	Aug. 1, 1900
($5,000 due y'rly) to	Aug. 1, 1905
5s, M&S, $20,000	Sept. 1, 1900
($5,000 due y'rly) to	Sept. 1, 1903
5s, A&O, $100,000	Apr. 1, 1906
($25,000 due y'rly) to	Apr. 1, 1909
4½s, F&A, $16,000	Aug. 20, 1900
($3,000 due ye'rly) to	Aug. 20, 1904
4s, A&O, $6,000	Oct. 1, 1900
($3,000 due y'rly) to	Oct. 1, 1901
4s, A&O, $20,000	Oct. 1, 1901
($4,000 due y'rly) to	Oct. 1, 1906
4½s, F&A, $5,000	Aug. 20, 1905
Levee Bonds—	
5s, A&O, $15,000	Oct. 1, 1904
4s, A&O, 150,000	1907-1918
($10,000 yearly on Oct. 1, 1912; $15,000 yearly to 1918.)	
Wolf Creek Impr'v't Bonds—	
4s, M&N, $21,000	May 1, 1900
($7,000 due y'rly) to	May 1, 1902.

TOTAL DEBT, ETC.—The subjoined statement shows Dayton's municipal debt, the tax rate levied for all purposes (State, county, city and school), etc.

Years.	Total Debt Mar. 1.	Assessed Val.	Tax p. $1,000
1899	$2,38[illegible],000	$41,7[illegible]6,1[illegible]0	$·4·60
1898	2 263,000	41,785,530	23·80
1897	2,339,000	41,873,140	26·40
1895	2,497,000	41,048,210	26·00
1890	1,497,160	30,723,730	22·40
1885	1,160,500	25,473,980	22·40
1880	1,099,000	19,816,640	22·50
1875	1,011,200	19,939,970	22·20
1870	357,617	16,254,760	20·50

The total debt March 1, 1899, was $2,385,000, including a water debt of $717,000. In addition to the total general debt there were outstanding on March 1, 1899, special assessment bonds to the amount of $889,400; principal and interest payable from assessments upon abutting or benefited property. All of said bonds are due and payable in from one to ten years.

The sinking fund assets on March 1, 1899, amounted to $569,963.

The actual valuation of property is estimated at about $100,000,000.

PAR VALUE OF BONDS.—The bonds are all for $1,000 each, interest payable atthe American Exchange National Bank, New York City.

POPULATION.—According to a local census taken in February, 1896, it was 79,331; in 1890 it was 61,220; in 1880 it was 38,678.

DAYTON SCHOOL DISTRICT.—William G. Haevssler, Clerk Board of Education.

Deficiency Bonds—	When Due.
4s, J&J, $83,000	1911-12
($3,000 July 1, 1911, and $50,000 July 1, 1912.)	
4s, J&J, $30,000	July 20, 1909
4s, J&J, 27,000	Jan. 15, 1910
School Bonds.	
4s, M&N, $50,000	May 1, 1918

Bonded debt May 1, '99.	$[illegible]85,000
Assessed val'ation, real.	31,000,000
Assessed val'tion, per.	11,000,000
Total valuation 1898.	42,000,000
School tax (per $1,000) '97.	$7·80
Total tax (per $1,000).	23·80

DEFIANCE.—J. J. Malley, Clerk.

County seat of Defiance County.

LOANS.—	When Due.
LIBRARY BOND—	
5s, ..., $1,000	1902
ELECTRIC LIGHT BONDS—	
4½s, M&S, $25,000	Mar., 1904 to
($1,000 each M&S)	Mar., 1916
REFUNDING BONDS—	
4½s, ..., $25,000	1917
5s, ..., 25,000	Mar. 1, 1902
5s, ..., 29,000	1899 to 1912
4½s, M&S, 20,000	Sept. 1, '10 to
($1,000 each M&S.)	Mar. 1, 1920
SEWER BONDS—	
5½s, ..., $1,000	
5s, ..., 5,400	
STREET IMPROVEMENT BONDS—	
6s, ..., $49,400	
5½s, ..., 6,000	
5s, ..., 58,000	
4½s, ..., 13,000	Mar., 1901 '10
Bonded debt Aug. 1, '98	$241,000
Assessed valuation '98	2,395,108
Tot. tax rate (per $1,000) '98	$38·00
Population in 1890 was	7,694
Population 1899 (est.)	10,000

Interest is mostly payable at City Treasury, but on the 6 per cent bonds in New York.

EAST LIVERPOOL.—{C. F. BAUGH, Mayor. / J. N. HANLEY, Clerk.

This city is in Columbiana County.

LOANS—	When Due.
STREET IMPROVEMENT BONDS—	
5·6s, ..., $79,312	
4s, M&N, $15,000	May 1, 1903
($1,000 due yearly) to	May 1, 1917
5s, M&S, $14,000	Sept. 1, 1 00 to
($1,000 due yearly.)	Sept. 1, 1913
4s, M&N, $15,000	1900-1914
6s, Sept., 26,045	Sept., 1900-'04
REFUNDING—	
6s, J&D $6,000	June 1, 1900
($1,000 due yearly) to	June 1, 1905
5s, M&S, $33,000	Sept. 1, 1924
Optional after	Sept. 1, 1914
WATER BONDS—	
4s, M&N. $24,000	May 24, 1937
Optional after	May 24, 1917

LOANS—	When Due.
WATER BONDS—	
5s, A&O, $1 ,000	April 1, 1918
Optional after	April 1, 1898
5s, J&J, $90,000	July 1, 1920
Optional after	July 1, 1900
5s, J&D, $18,500	June 1, 1923
Total debt Jan. 1, 1899	296,813
Sinking fund	18,675
Net debt Jan. 1, 1899	276,138
Water debt (included)	147,500
Tax valuation 1898	3,205,320
Total tax (per $1,000) '98	$31·00
Population in 1890 was	10,9 6
Population in 1899 was	16,000

EAST LIVERPOOL SCHOOL DISTRICT.—W. B. HILL, Clerk.

SCHOOL BONDS—	
5s, ..., $16,200	1900 to 1908
5s, ..., 50,000	1909 to 1933
6s, ..., 6,00	Jan. 1, 1900-1-2
4s, ..., 6,000	1903-1905
4s, ..., 6,000	1906 1908
5s, F&A, 25,000	1911-1923
($2,000 due yearly on	Aug. 1)

Total debt Feb. 3, 1899	$86,000
School tax (per $1,000)	$9·00
Assessed valuation, '98	3,255,850
Tax rate (per $1,000) '98	$21 00
Population in 1890 was	10,956
Population 1897	15,957

ELYRIA CITY.—W. H. PARK, Clerk.

This city is situated in Lorain County.

LOANS—	When Due.
CITY HALL BONDS—	
6s, J&J, $6,000	Sept., 1909
SEWER BONDS—	
6s, ... $5,400	
6s, an'ly, 500	Sept. 1, 1900
6s, M&M. 3,000	May 1900-1905
STREET IMPROVEMENT BONDS—	
6s, Various, $33,294	1898-1901
Part due yearly.	
WATER WORKS BONDS—	
4½s, J&J, $150,0 0	July 1, 1909
($10,0 0 yearly) to	July 1, 1923

LOANS—	When Due.
4½s, J&J, $45,000	July 1, 1924
($10,0 0 yearly) to	July 1, 1928
Interest payable at Elyria City.	
Bonded debt Mch. 1, '98.	$46,194
Floating debt	4,000
Total debt Mch. 1, 1898.	50,194
Water debt (addt'l)	195,000
Total valuation 1898	2,850,045
Assessment about ⅓ actual value.	
Tax rate (per $1,000) '98	$30·00
Population in 1890 was	5,611
Population in 1898 (est.)	10,000

ELYRIA SCHOOL DISTRICT.—J. C. HILL, President.

LOANS—	When Due.
6s, J&J. $9.500	July 1, 1900
($500 due yearly) to	July 1, 1918
Bonded debt Jan. 1, 1899	$92,636

Assessed valuation '97	$2,907,262
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1898	$19·80
Population in 1898 (est.)	9,000

EVANSTON.—WM. H. KRAPP, Clerk.

This village is in Hamilton County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ... $5,976	Feb. 21, 1908
Water bonds	$11,000
Street-lighting bonds	1,000
Fire bonds	1,000

Street and sewer assessment bonds	$62,298
Total debt Feb. 15, 1899	81,273
Assessed valuation 1898	300,000
Assessment abt. 40% actual value.	
Total tax rate (per M.) '98	23·80
Population in 1899 (est.)	1,000

FAYETTE CO.—JOHN CRAIG, Auditor.

County seat is Washington C. H.

LOANS—	When Due.
REFUNDING DEBT—	
6s, M&S, $15,000	Sept. 1, 1903
6s, J&D, 15,000	Dec. 1, 1905
6s, M&S, 15,000	Sept. 1, 1908
ROAD AND DITCH BONDS—	
6s, ...$6,000	Oct. 1, 1901
6s, M&N, 5,000	1899-1902
Bonded debt Sept. 1, '98	$56,000

Sinking fund assets	$10,800
Net debt Sept. 1, 1898.	45,200
Tax valuation, real	9,570,730
Tax valuation, person'l	3,607,536
Total valuation 1898	13,178,266
Assessment is abt. ½ actual value.	
State & Co. tax (per $1,000)	$5·34
Population in 1890 was	22,309
Population in 1897 (est.)	23,000

INTEREST payable at Auditor's office.

FINDLAY.—{D. T. WINDERS, Mayor. / A. W. RAY, Clerk.

This city is the county seat of Hancock County.

LOANS—	When Due.
CITY BONDS—	
4¾s, ... $8,500	1900 1910
6s, ... 25 000	1900-1912
GAS BONDS—	
6s, ... $27,000	1900-1905
6s, ... 45,000	1899 1907
5s, ... 20,000	1901 & 1906
STREET IMPROVEMENT BONDS—	
6s, ..., $90,530	1900 1907
WATER BONDS—	
6s, ... $50,000	1902 & 1907
($25,000 every 5 years.)	
6s, ... 38,5 0	Aug., 1922
5s, ... 150,000	Mar. 1, 1908
5s, ... 25,000	Apr. 1, 1914

LOANS—	When Due.
WATER BONDS—(Con.)	
5s, ... $25,000	Apr. 1, 1914
5s, A&O, 25,000	Oct. 1, 1921
6s, ... 9,000	1900-1901
SEWER, ETC.—	
6s, ..., $22 200	1900 to 1902
REFUNDING BONDS—	
4½s, ..., $9,000	March 1, 1900
($1,000 yearly) to	March 1, 1908
5¾s, ..., $10,000	1 00-1908
Total debt Mar. 1, '99	$6 2,735
Water debt (included)	322,000
Tax valuation 1898	6,325,570
Tax rate (per $1,000) '98	$32·00
Population in 1890 was	18,553
Population in 1895 (est.)	21,500

INTEREST is payable at the Fourth National Bank, New York City.

CITY PROPERTY.—The city owns its water works and gas plant.

FOSTORIA.—J. M. SCHATZEL, Clerk.

This city is in Seneca County.

LOANS—	When Due.
SEWER BONDS—	
6s, ..., $259,000	1899-1910
STREET IMPROVEMENT—	
6s, ..., $112,473	1899-1911

REFUNDING BONDS—	
6s, ..., $14,000	1900-1906
4s, M&S, 29,734	Mar. 1, '18-'19
4½s, M&S, 9,867	Sept. 1, 1918
4s, M&S, 50,000	Sept. 1, 1919

LOANS—	When Due.
WATER WORKS BONDS—	
5s, ..., $150,000	
Total debt Aug. 1, '99	$623,074
Water debt (included)	200,000
Tax valuation 1898	2,442,430
Real valuation 1898	4,000,000

Tax rate (per $1,000) '98	$36·80
Population in 1890 was	5,885
Population in 1899 (est.)	10,000

Interest on Water 5s due 1910 is payable at the Shoe & Leather Bank New York City.

FRANKLIN.—This village is in Warren County.

LOANS—	When Due.
WATER W'RKS & VILLAGE DEBTS—	
5s, $62,000	1901-1923
Bonded debt Sept. 1, '98	$62,000
Cash on hand	3,620

Net debt Sept. 1, 1898	$58,380
Tax valuation 1898	978,001
Total tax (per $1,000) '98	$28·90
Population in 1890 was	2,729
Population in 1880 was	2,385

FRANKLIN CO.—{W. H. HALLIDAY, Auditor. / OSSIAN E. D. BARRON, Treasurer.

County seat is Columbus.

LOANS—	When Due.
DEFIC'Y & BRIDGE BONDS—	
4½s, ... $400,000	
6s, J&D, $20,000	1899-1902
($5,000 yearly on Dec. 1.)	
5s, M&N, $114,000	1900 to 1918
($6,000 yearly on May 1.)	
6s, ..., $259,000	

DEFIC'Y & BRIDGE BDS.—(Con.)	
4s, A&O, $120,000.	Ap . 1, 1900-'19
Total debt Apr. 1, '99	$919,000
Tax valuation, 1898	84,289,620
Assessment about ½ actual value.	
State & Co. tax (per M.), '98	$3·69
Population in 1890 was	124,087

FREMONT.—C. F. BELL, Clerk.

This city is in Sandusky County.

LOANS—	When Due.
Street Improv. 5s, $66,100	1916
do do 6s, 78,700	1914
do do 4s, 2,500	1900-'04
do do 5s, 5,000	'99-1905
do do 4s, 16,000	Apr. 1, '09
(part subject to call after 1899.)	
4s, A&O. $11,500	Oct., 1900. to
($500 each A&O.)	Oct., 1911
Water 5s	$71,000 1904

Water 4s, $4,000	April, 1906
REFUNDING BONDS—	
4s, ..., $7,950	
4s, ..., 10,700	Apr., 1900-'08
Total debt Nov. 12, '98	$227,900
Water debt (included)	71,000
Tax valuation 1898	2,294,390
Total tax (per $1,000) '98	$33·40
Population in 1890 was	7,141
Population in 1898 (est.)	10,000

GALION.—C. H. BRIGGS, Mayor.

This city is in Crawford County.

LOANS—	When Due.
Elec. light 5 & 6s, $31,000	'04-'06
Judgment 5s	8,000 1906
Refunding 6s	87,000 1912
Total debt Feb. 1, '99	$132,800
Tax valuation 1898	2,313,340
Actual value (est.) 1898	5,000,000

Tax rate (per $1,000) '98	$31·00
Population in 1890 was	6,326
Population in 1899 (est.)	8,800
SCHOOL DISTRICT BONDS—	
4½s, M&S, $15,000	Mar. 1, 1904
($500 each M&S.)	to Sept. 1, 1918

INTEREST on bonds due January 1, 1906, is payable at Galion.

GALLIA CO.—J. W. JONES, Auditor.

County seat is Gallipolis.

LOANS—	When Due.
TURNPIKE BONDS—	
5s, ... $40,000	1905-09-11-15
$10,000 due each year on	Jan. 15
5s, ... $5,000	Jan. 15, 1913
5s, ... 30,000	1914-1916
$15,000 due each year on	Jn. 15
4s, F&A, $60,000	Aug. 17, 1918
5s, ... 69,000.	July 1, 1899-1913
5s, A&O, 40,000	Apr. 6, 1918

TURNPIKE BONDS.—(Con.)	
5s J&J, 60,000	July 28, 1919
Interest paid by County Treasurer.	
Bonded debt Feb. 7, '99	$244,000
Tax valuation 1898	6,481,487
Real valuation	15,000,000
Aver. tax rate (per M) '98	22·50
Population in 1890 was	27,005
Population in 1899 (est.)	33,000

GALLIPOLIS.—{M. F. MERRIMAN, Mayor. / T. E. BRADBURY, City Clerk.

This city is in Gallia County.

LOANS—	When Due.
WATER BONDS 1894—	
5s, ..., $85,000	Feb. 25, 1914
5s, M&N, 2,000	Nov. 1, 1916
REDEMPTION BONDS—	
6s, ..., $26,000.	1899 1904
(Various amts. in 99-'00 & '04.)	
5s, ..., $11,000	1906-1907
5s, ..., 61,000	1910-1916
(Various amounts each F&A.)	
5s, F&A, $10,500	Aug. 25, 1917
5s, F&A, 9,000	Feb. 25, 1918
5s, F&A, 7,000	Aug 1, 1918
5s, F&A, 13,000	Aug. 25, 1919

STREET IMPROVEMENT—	
5s, ..., $17,000	1910-1912
(Part due each F&A.)	
Total debt May 1, 1899	$226,000
Interest payable at City Treas'ry.	
Assessed valuation, real	$1,068,390
Ass'd valuation, pers'l	712,519
Total valuation 1899	1,780,909
Assessment about ⅗ actual value.	
Total tax (per $1,000) '99	$29·40
Population in 1890 was	4,498
Population 1897, about	6,885

The street improvement bonds have been declared unconstitutional, but interest is being paid promptly upon all the bonds.

GLENVILLE.—IRA. C. FARLEY, Clerk.

This village is in Cuyahoga County.

LOANS—	When Due.
SEWER BONDS—	
6s, A&O, $9,000	April, 1900, to
($500 each A&O)	Oct., 1908
FIRE, WATER, LIGHTING, ETC.	
4½ to 6, $136,200	1899 to 1917
5s, A&O, 21,000	Oct. 1, 1919

Bonded debt Sept. 1, '98	$136,200
Sinking fund assets	29,170
Net debt Sept. 1, 1898.	107,030
Assessed valuation '98.	1,200,000
Tax rate (per $1,000) '98	35·60
Population 1899 (est.)	5,000

GLENVILLE SCHOOL DISTRICT.—WILLIAM J. BOYD, Clerk Board of Education.

LOANS—	When Due.
5&6, J&D, $11,210	1900-1912
Bonded debt Jan. 1, '99	$11,210

Assessed valuation '98	$1,200,000
Population in 1899 (est.)	5,000

INTEREST on the $22,000 loan payable at the Garfield Savings Bank Glenville.

GREENFIELD.—JNO. W. CASE, Treasurer.

This village is in Highland County.

LOANS—	When Due.
ELEC. L. STR. IMP. & WATER WKS.	
6s, ..., $37,450	1911
5s, ..., 35,000	1911
Total debt Feb. 1, 1899	$72,450

Tax valuation 1898	$1,106,565
Total tax rate (per M.) '98	$28·70
Population in 1890 was	2,464
Population in 1880 was	2,100
Population in 1896 (est.)	4,500

GREENVILLE.—ELIOT M. MILLER, City Clerk.

This city is in Darke County.

LOANS.—	When Due.
STREET IMP. BONDS—	
6s, Jan., $938·10	July, '01 to '03
WATER WORKS BONDS—	
5s, ... $19,00	Dec. 12, 1917
5s, ... 5,000	Oct. 27, 1902
5s, ... 56,000	Dec. 12, 1918

NATURAL GAS REFUND. BONDS—	
6s, ... $60,000	1900-1905
($10,000 yearly on June 1.)	
Total debt Aug. 15, 1899.	$140,000
Sinking fund assets	9,232
Tax valuation 1899	2,850,090
Total tax (per $1,000) '99	$24·74
Population in 1890 was	5,473

HAMILTON.—R. S. Woodruff, Clerk.

This city is in Butler County.

LOANS—	When Due.
Deficiency Bonds—	
4½s, ..., $63,000	1899-1911
Electric-Light Bonds—	
5s, M&S, $100,000	July 1,'04 to '18
Gas Works Bonds—	
5s, F&A, $142,500	Feb. 1,'00 to '18
(Subject to call after Feb. 1, '09.)	
Refunding Bonds—	
5s-6s, ..., $36,000	1900 to 1905
Sewer Bonds—	
4½s, ..., $95,551	1899-1911
4s, ann., 8,510	1899-1915
($500 yearly to 1914.)	
4s, ..., 13,025	1899 1924
4s, ..., 8,200	1900-1909
4½s, ..., 4,200	1900-1913
Refunding Sewer Bonds—	
4½s, F&A, $2,250	Aug. 1, 1900
($250 yearly) to Aug. 1, 1908.	
4½s, ..., 1,160	1900-1908

LOANS—	When Due.
Assessment Bonds—	
4½s, sewers, $68,818	1899-1913
6s, sundry, 13,918	1899-1905
Street Improvement Bonds—	
4½s, ... $50,284	1899-1913
4s, ..., 17,000	1899-1908
Water Works Bonds—	
5s, J&J, $290,000	1899-1915
5s, ..., 4,000	1900 1907
6s, ..., 2,000	1900-1901
Total debt Jan. 1, 1899	$9 2,607
Bonds owned by city	16,015
Net debt Jan. 1, 1899	886,562
Water debt (included)	297,500
Total valuation 1898	8,197,847
Assessm't about 2-5 actual value.	
Total tax (per $1,000) '98	$28·35
Population in 1895 was	20,306
Population in 1890 was	17,565

INTEREST on water bonds is payable at First National Bank, New York City, and upon all other bonds at city treasury.

HAMILTON SCHOOL DISTRICT.—W. N. Andrews, Clerk Board Education.

LOANS—	When Due.
Building Bonds—	
6s, Feb. 24, $8,000	Feb. 24, 1901
($4,000 due yearly) to Feb. 24, 1902	
5s, Apr. 8, 2,000	Apr. 8, 1900
5s, Apr. 8, 4,000	April 8, 1901
5s, Mar. 2, 40,000	Mar. 2, 1903
($4,000 due yearly) to Mar. 2, 1912	
5s. Oct. 9, $20,000	Oct. 9, 1913
($4,000 due yearly) to Oct. 9, '17	
3½s, ... $16,000	1923-1928
4½s, July 7, $30,000	July 7, 1905
($3,000 due yearly) to July 7, 1914	

LOANS—	When Due.
Building Bonds - (Con.)—	
4s, J&D, $10,000	June '19&'24
4s, ..., 6,000	1900-1911
Refunding Bonds—	
4s, ... $13,500	1908-1934
($500 yearly.)	
Bonded debt, Sept. 15, '99.	$143 500
Sinking fund	5,000
Interest payable at First National Bank, Hamilton, O.	
Population in 1899 (est.)	25,000

HAMILTON CO.—{ EUGENE L. LEWIS, Auditor. / TILDEN R. FRENCH, Treasurer.

County seat is Cincinnati.

LOANS—	When Due.
Armory Bonds—	
4s, A&O, $15,000	Apr. 30, 1919
4s, J&D, 100,000	Dec. 1, 1937
Subject to call after Dec. 1, 1917	
Avenue Improvement—	
4s, Feb. 7, 20,000	Feb. 7, 1900
$4,000 due y'rly) to Feb. 7, 1904	
Bridge Bonds—	
4s, M&S, $58,000	Sept. 1, 1901
4s, M&N, 46,000	Nov. 1, 1902
4s, Feb. 7, 20,000	Feb. 7, 1904
4s, Feb. 28, 75,000	Feb. 28, 1904
4s, J&J, 17,000	July 11, 1904
4s, A&O, 15,000	Oct. 1, 1905
4s, J&D, 25,000	June 16, 1916
4s, M&N, 79,500	Nov. 25, 1916
4s, F&A, 107,000	Aug. 10, 1918
4s, A&O, 99,000	Oct. 26, 1918
5s, ..., 14,000	May 6, 1900
4s, J&J 31,000	July 8, 1919
3½s F&A. 4 750	Aug. 26, 1919
Court House—	
5s, F&A, $50,000	Aug. 1, 1934
Subject to call aft. Aug. 1, 1914	
5s, J&D, $35,000	Dec. 1, 1934
Subject to call aft. Dec. 1, 1914	
4s, J&D, $15,000	June 1, 1934
Subject to call aft. June 1, 1914	
4s, M&N, $350,000	May 1, 1935
Subject to call aft. May 1, 1915	
4s, J&D, $125,000	June 15, 1936
Sub ect to call aft. June 15, 1916	
County Bonds—	
5s, J&D, $150,000	Dec. 16, 1914
Subject to call aft. Dec. 16, 1904	
4s. M&N, 260,000	May 15, 1916
Dist. Assessors' Relief—	
4s, J&J, $20,000	Jan. 15, 1901
Fair Grounds Ext. & Imp.—	
5s, July 16, $10,000.	July 16, 1902
Longview Improvement—	
5s, A&O, $25,000	Oct. 1, 1916
Subject to call aft. Oct. 1, 1906	
5s, J&D, $50,000	Dec. 1, 1917
Subject to call aft. Dec. 1, 1907	
5s, A&O, $25,000	Nov. 1, 1918
Subject to call aft Nov. 1, 1908	
4s, J&D, $30,000	Dec. 12, 1921
Subject to call aft. Dec. 12, 1911	
4s, F&A, $30,000	Feb. 6, 1922
Subject to call aft. Feb. 6, 1912	

LOANS—	When Due.
Aqueduct Bonds—	
4s, F&A, $25,000	Aug. 22, 1916
Subject to call aft. Aug. 22, 1906	
4s, J&J, $60,000	Jan. 27, 1917
Subject to call aft. Jan. 27, 1907	
4s, J&J, $15,000	Jan. 28, 1919
Real Estate Record—	
5s, Var., $30,000	Various, 1915
Subject to call after 1905	
5s, Var., $5,500.	Jan. & Feb., 1916
Subject to call after 1906	
5s, M&S, $4,500	Mar. 1, 1917
Subject to call aft. Mar. 1, 1907	
Tax Duplicate—	
5s, M&N, $65,000	May 1, 1915
Subject to call aft. May 1, 1905	
Platting—	
4s, J&J, $12,280	Jan. 22, 1903
4s, ..., 8,000	Feb. 13, 1904
4s, F&A, 24,500	Feb. 1, 1919
Subject to call aft. Feb. 1, 1909	
4s, J&D, $15,000	June 1, 1922
Subject to call aft. June 1, 1912	
Road and Avenue Bonds—	
5s, Mar. 14, $16,500	Mar. 14, '00-'04
4s, Oct. 20, 6,500	Oct. 20, 1901
4s, July 1, 18,000	1899-1902
4s, J&D, 30,000	Dec. 12, 1911
4s, J&D, 70,000	June 1, 1912
4s, M&N, 45,000	Nov. 1, 1913
4s, J&D, 13,000	June 30, 1914
4s, A&O, 29,000	Oct. 1, 1914
4s, Oct. 25, 90,000	Oct. 25, 1913
Subject to call aft. Oct. 25, 1903	
4s, F&A, $36,000	Aug. 7, 1900
($6,000 due yearly) to Aug. 7, 1905	
Turnpike Bonds—	
5s, Sept. 16, $12,000	Sept. 16, 1903
4s, J&D, 20,000	Dec 12, 1911
4s, J&D, 31,000	Dec. 24, 1912
4s, M&N, 14,400	May 31, 1913
4s, M&S, 27,000	Sept. 1, 1919
Subject to call aft. Sept. 1, 1909	
Total debt Sept. 1, 1898	$2,555,380
Tax valuation, real	191,825,470
Tax valuat'n, personal.	46,270,220
Total valuation 1898	238,095,690
State & Co. tax (per M.) '98	$6·03
Population in 1890 was	374,574
Population in 1896 (est.)	500,000

HANCOCK COUNTY.—Surrel P. De Wolfe, Auditor. County seat is Findlay.

LOANS—	When Due.
4½s, F&A $50,000 ($2,000 y'rl. to 1912; $3,000 thereafter.)	Aug. 1, 1900 to Aug. 1, 1920
Court House Bonds—	
5s, ..., $105,000	1909-1918
4½s, ... 60,000	1900-1905
Ditch Bonds—	
6s, ..., $38,000	1898-1901
5s, ..., 14,000	1898-1900
5s, F&A, 13,500.	Aug. 1900 to '05

Total debt Sept. 1, '98	$227,000
Tax valuation, real	14,941,066
Tax valuation, personal	6,218,750
Total valuation 1898	21,159,816
Assess't abt. 40 per cent. act'l val.	
County tax (per 1,000) 189	$6·70
Population in 1890 was	42,562
Population in 1880 was	27,784

HARDIN CO.—James Bastable, Auditor.

County seat is Kenton.

LOANS—	When Due.
Armory and Bridge Bonds—	
6s, ..., $45,000	1898-1908
Ditch Bonds—	
6s, A&O, $76,000.	July,'99-'05
(Payable by special assessment.)	
6s, J&J, $15,500	1901-1903
Pike Bonds—	
6s, A&O, $61,000.	July,'98-'02

Interest is payable in N. Y. City.	
Total debt Feb. 1, 1899	$76,000
Total valuation 1898	11,623,540
Assessment abt. ⅗ actual value.	
Total tax (per $1,000) '95	$11·50
Population in 1890 was	28,939
Population 1899 (estima'd)	40,000

INTEREST is payable at the Hanover Nat. Bank, New York, and at the County Treasurer's office.

HENRY COUNTY.—David F. Coe, Auditor.

County seat is Napoleon.

LOANS—	When Due.
Floating Debt (Funded.)—	
5s, J&J, $20,000	Jan. 1, 1900
Refunding Bonds—	
5s, ..., $30,000	April 1, 1904
4s, J&J, 65,000	July 1, 1905
Township Road Imp. (Special) —	
5s, J&J $26,000	July 1, 1905
5s, M&S 5,000	Jan. 1, 1900
5s, J&J 9,000	July 1, 1905
5s, J&J 11,000	July 1, 1906

5s, J&J, $8,000	July 1, 1907
5s, ..., 13,000	Nov. 1, 1907
Total debt Sept. 1, 1898	$173,000
Township debt (included)	77,000
Sinking fund	84,576
Net debt Sept. 1, 1898	68,424
Total valuation 1898	6,750,970
Assessment about ⅓ actual value.	
Total tax (per $1,000) '97	$13·35
Population 1890 was	25,080
Population in 1880 was	20,585

OPTIONAL—The bonds are all subject to call five years before maturity with the exception of the 5 per cent refunding issue.

HIGHLAND CO.—James Reece, Sr., Auditor.

County seat is Hillsborough.

LOANS—	When Due.
County Bonds—	
6s, ..., $16,000	Mar. 1, 1900
6s, ..., 26,000	Mar. 1, 1908
5s, ..., 10,000	Sept. 1, 1901

5s, ..., $28,500	Mar. 1, 1904
Total debt Sept. 1, 1898	$80,500
Tax valuation 1898	11,195,077
Population in 1890 was	29,048

IRONTON.—{ E. F. TYLER, Mayor. / GEO. H. DAVIES, City Clerk.

County seat of Lawrence County.

LOANS—	When Due.
Memorial Hall.	
5s, A&O, $20,000	Sept. 1, 1910
5s, M&N, 3,500	May 1, 1914
Refunding Bonds—	
5s, M&S, $30,000	Sept. 1, 1915
Refunding Wharf Bonds	
5s, J&J, $6,500.	July 11, 1908
Subject to call after July 11, 1903.	
Sewers, Etc.—	
5s, J&D, $25,000	June 1, 1912
Street Bonds—	
5s, J&D, $25,000	June 1, 1912
Water Bonds.	
5s, J&J, $90,000	Jan. 1, 1906
5s, M&S, 18,000	Mar. 1, 1911
4s, J&J, 27,000	July 1, 1906

LOANS—	When Due.
Water Bonds—(Con.)	
4s, J&J, $20,000	July 1, 1907
Street Improvement.	
Payable by special assessment.	
6s, ... $28,056	1899-1904
Temporary Loan Bonds—	
5s, ..., $11,600	.....
Bonded debt Mar. 1, '99	$265,000
Water debt (included)	155,000
Spec. asst. debt (add'n'l).	28,056
Temporary loans (add'n'l)	11,600
Tax valuation 1898	3,173,573
City tax (per $1, 00) 1898	$12·30
Total tax (per $1,000) 1898	32·40
Population in 1890 was	10,939
Population 1899 (est.)	13,000

INTEREST on the wharf bonds, on the special assessment bonds, and on the temporary loan bonds, is payable at the City Treasury; on all other bonds at the National Park Bank, N. Y. City.

JACKSON CO.—O. P. Schellenger, Auditor.

Jackson is the county seat.

LOANS—	When Due.
Turnpike Bonds—	
5s, semi.an. $20,000	.....
4s, semi-an 150,000	.....
Bonded debt, May 20,'99.	$200,000
Assessed valuation, real	4,000,000

Assessed val., personal.	$2,500,000
Total valuation, 1899	6,500,000
Assessment about ½ actual value.	
State & Co. tax (per M.) '98	$12·54
Population 1890 was	28,408
Population 1899 (est.)	35,000

JEFFERSON CO.—Geo. P. Harden, Auditor.

County seat is Steubenville.

LOANS—	When Due.
Turnpike Bonds—	
5s, J&D, $115,000	June 1, 1902
5s, J&D, 116,500	June 1, 1910
Subject to call June 1, 1905	
5s, J&D, $117,000	June 1, 1911
Subject to call June 1, 1899	
5s, A&O, $75,000	Apr. 1, 1913
Interest payable at County Treas.	

Total debt Mar. 1, 1899.	$424,500
Sinking fund	92,189
Net debt March 1, 1899	332,311
Tax valuation, real	11,702,210
Tax valuation, pers'l	5,991,940
Total valuation 1898	17,694,150
Assessment is ⅕ actual value.	
State & Co. tax (per M.) 1898.	$2 89
Population in 1890 was	39,415

KENT.—W. H. Bushnell, Treasurer.

This city is situated in Portage County.

LOANS—	When Due.
Imp. and Park Bonds—	
6s, M&S, $80,000	1922

Total debt Sept. 1, 1899.	$80,000
Total valuation 1898	1,400,806
Tax rate (per $1,000) 1898.	$23·40
Population in 1890 was	3,501

These bonds have been repudiated by the City Council on the ground that they were illegally issued. The interest due September 1, 1896, was not paid.

KENTON.—C. W. Faulkner, Clerk.

This city is in Hardin County.

LOANS—	When Due.
Refunding Bonds—	
4s, $58,000	1907-1925
Sewer Bonds—	
6s, A&O, $7,000	1899-1902
Street Improvem't Bonds—	
6s, ..., $25,982	899-1903
Water Works Bonds—	
5s, ..., $84,000	1900-1919

Total debt Feb. 4, 1899.	$174,982
Tax valuation 1898	2,153,400
Total tax (per $1,000) 1898.	$36·20
Tax valuation 1891	$1,827,170
Population in 1890 was	5,557
Population in 1899 (est.).	8,500
School District Bonds—	
6s, A&O, $10,000	Oct., 1916-'17

LAKE CO.—Walter C. Tisdel, Auditor.

Painesville is the county seat.

LOANS—	When Due.
Bridge Bonds—	
5s, J&J. $46,000	1900-1916
4, J&D, 15,000	June, 1900 '09
4s, J&D, 20,000.	June, 1910-'19

Bonded debt June 1, '99.	$81,000
Assessed valu'n 1889.	13,045,910
Population 1890	15,235
Population 1899 (est.)	20,000

LANCASTER.—This city is in Fairfield County.

LOANS—	When Due.
City Hall Bonds -	
6s, ..., $45,000	1900 to 1904
($10,000 yearly).	
Fire Improvement Bonds—	
5s, ..., $7,000	$2,000 yearly
Street Improvement Bonds—	
6s, ..., $3,500	$3,000 yearly
6s, ..., 4,860	2,490 yearly
6s, ..., 5,229	906 yearly
6s, ..., 5,000	1,000 yearly

LOANS—	When Due.
Street Improvem't B'ds—(Con.)	
6s, ..., $17,000	2,000 yearly
6s, ..., 900	180 yearly
Water Works—	
5s, .. $23,000	$2,000 yearly
Bonded debt Sept. 1, '98.	$89,000
Street imp't bonds (add'l)	46,065
Total valuation 1898	3,229,580
Assessment about ⅗ actual value.	
Total tax (per $1,000) 1898.	$22·10
Population in 1890 was	7,555
Population in 1896 (estim'd)	9,000

The city owns its natural gas plant, from which is derived a net income of about $25,000 per annum.

LAWRENCE CO.—H. R. Brown, Auditor.

County seat is Ironton.

LOANS—	When Due.
Refunding Bonds—	
5s, ..., $1,000	Mar. 1, 1900
Poor Bonds—	
6s, ..., $2,000 $1,000 semi-an.	
Turnpike Bonds—	
5s, M&S, $235,000	Sept. 1,'00-'23
($5,000 due semi-annually.)	
4½s, , $6,500	
4s, M&S, 20 000	Mar 1, 1904, to
($1,000 due M&S.)	Sept. 1, 1913

Bonded debt Sept. 1, '98. $244,500
Tax valuation, real.....5,040,740
Tax valuation, personal..2,4 0,900
Total valuation 1899....7,471,640
Assessment is ½ actual value.
Total tax (per $1,000), '99..$12·90
Population in 1890 was.....39,556
Population in 1899 (est.)...42,000

INTEREST on $50,000 of the turnpike bonds is payable at the Park Bank, N. Y.; on all other bonds at the office of the County Treasurer.

LICKING CO.—Wm. Bell, Jr., Auditor.

County seat is Newark.

LOANS—	When Due.
Bridge & Road Repair Bonds—	
5s, J&J, $50,000	July 1, 1905
($10,000 due yearly) to July 1,1908	
County Building Bonds—	
6s, J&J, $54,400	1899-1907
Total debt Feb. 1, 1899	$131,000

Assessed val'n, real...$15,851,250
Assessed val'n, pers'l.. 6,925,893
Total valuation, 1898..22,777,143
Assessment about 65% actual val
State & co. tax (per $1,000)'98.$7 60
Population in 1890 was.....43,279
Population in 1899 (est.)...47,000

INTEREST is payable at Newark, Ohio.

LIMA.—H. S. Prophet, Mayor. C. E. Lynch, Clerk.

This city is the county seat of Allen County.

LOANS—	When Due.
Machine Shop Bonds—	
6s, A&O, $100,000	Apr. 1, 1900
Paving Bonds—	
6s, J&J, 34,000	1900 to 1907
5s, ..., 69,900	1900-1908
(Part yearly.)	
6s, July, $2,500	July 1,1900-'03
5s, J&J, 12,000	1899-1908
(Various amounts every 6 months)	
5s, J&J, $46,000	Jan, 1899-1908
($2,000 every J&J to 1903 inclus.;	
$3,000 ev'ry J&J from 1904 to '08)	
5s, J&J, $40,000	1901-1910
($2,000 every 6 months J&J.)	
5s, J&J, $38,000	Jan, 1900 to
($2,000 each J&J.)	Jan.1, 1909
5s, J&J, $4,500	July 1,'08-1909
($2,000 due in 1908.)	

Paving Bonds—(Con.)—
4s, J&J, *130,000.....1900-1909
(Part due each J&J)
5s, J&J, $29.900..Jan. 1, 1900 to
(Part each J&J.)....July 1, 1909
Water Works—
5s, M&S, $40,000....Mar. 1, 1906
($10,000 due y'rly) to Mar. 1, 1909
5s, M&S, $160,000....Mar. 1, 1910
5s, M&S, 138,000....Apr. 1, 1916
Bonded debt Aug. 15,'99. $752,800
Water debt (included).... 338,000
Floating debt..... 35,000
Total debt Aug. 15, 1899. 787,800
School bonds (additional) 31,000
Assessed valuation 1898.7,588,815
Total tax (per $1,000) '98..$26·80
Assessm't about ⅔ actual value.
Population in 1890 was.....15,981
Population 1899 (est.).....25,000

OPTIONAL—One hundred and fifty thousand dollars of the water-works bonds due in 1910 are subject to call March 1, 1900, and will be redeemed at that time.

INTEREST on the water bonds is payable by Winslow, Lanier & Co., N. Y.; on the machine shop bonds at First Nat. Bank of Lima; and on the remaining bonds at the City Treasurer's office.

LOGAN.—This City is in Hocking County.

LOANS—	When Due.
Gas, Water & Sewer Bonds	
6s, ..., $4,500	Jan. 1, 1906
5s, J&D, 60,000	1900-1929
($2,000 due yearly on June 1.)	

Total debt Sept. 1, 1898.. $64,500
Tax valuation 1898..... 959,702
Total tax (per $1,000) '98..$34·64
Real valuation 1894.....2,500,000
Population in 1890 was.....3,119
Population 1895 (estimated).3,500

INTEREST is payable at the Western German Bank, Cincinnati, O.

LOGAN CO.—C. D. Campbell, Auditor.

County seat is Bellefontaine.

LOANS—	When Due.
Bridge Bonds—	
4s, J&J, $10,000	Jan. 1, 1905
4s, M&S, 15,000	Jan. 1, 1910
Ditch Bonds—	
6s, ..., $30,000	Part yearly
6s, J&J, 20,000	1900 to 1903
4s, J&J, 20,000	Jan., 1900, to
($2,500 each J&J.)	July 1, 1903

Buildings and Road Imp'ts—
6s, ..., $12,000.....1900-1903
6s, ... 2,000 1900
Total debt. Aug. 15, 1899 $66,000
Tax valuation, real.....9,473,690
Tax valuation, personal.3,952,680
Total valuation 1898...13,426,370
Population in 1890 was.....27,386

LORAIN.—A. H. Babcock, Mayor. G. A. Resek, Clerk.

This city is in the county of the same name.

LOANS—	When Due.
Refunding Bonds—	
6s, ..., $5,000	1899 1903
($1,000 due yearly on Oct. 28.)	
6s, ..., $30,000	1903-1912
($3,000 due yearly on Aug. 1.)	
Improvement Bonds—	
5s, J&J, $75,000	July 15, 1918
($5,000 due yearly) to July15,1932	
6s, ..., $52,000.	Part due yearly
5s, ..., 100,000	1914-1933
($5,000 due yearly on Sept. 15.)	
Sewer Bonds—	
6s, ..., $41,000.	Part due yearly

LOANS—	When Due.
Water-Works Bonds—	
6s, ..., $15,000	Aug. 2, 1919
5s, ..., 90,000	Nov. 1, 1914
5s. ..... , 125,000	Aug. 24, 1915

Total debt May 1, 1899.. $523,000
Water debt (included)... 230,000
Spec. assess. bds. (incl.). 93,000
Tax valuation 1898.....2,627,113
Assessment about ⅛ actual value.
Tax rate (per $1,000) 1898.$31·50
Population in 1890 was..... 4,863
Population in 1899 (est.)...15,000

LORAIN CO.—G. H. Lewis, County Auditor.

Elyria is the county seat.

LOANS—	When Due.
Children's Home Bonds—	
4½s, F&A, $33.000.	Aug. 15, 1900
($3,000 due y'rly) to	Aug. 15, 1910
Bridge Bonds—	
4s, ...$165,000	Mar. 1, 1900, to
($5,000 every 6 mos.)	Mar. 1, 1916

Bonded debt Oct. 21, '98. $210,000
Asses'd valuation, real.12,404,478
Asses'd valuation, per'l. 6,649,556
Total valuation 1898..19,054,034
Assessm't about 35% actual value.
State & Co. tax (per M) 1898 $7·50
Population in 1890 was....40.295
Population in 1898 (est.) ..60,000

INTEREST is payable at the County Treasurer's office.

LUCAS COUNTY.—Wm. M. Godfrey, Auditor. Joseph L. Yost, Treasurer.

County seat is Toledo.

LOANS—	When Due.
Armory Bonds—	
4½s, var., $73,000	1941-1942
Bridge Bonds—	
5s, ..., $10,000	1900
Building Bonds—	
5s, M&N, $15,000	1901
Jail Bonds—	
5s, J&D, $50,000	June 1, 1900

LOANS—	When Due.
Children's Home—	
5s, F&A, $56,000	1900
($7,000 due yearly) to	1907
5s, ... 12,000	1908
4½s, ... 10,000	1905-1906
Court-House—	
4s, M&S, $500,000*	1944
Subject to call 1924.	

LOANS—	When Due.
General Bonds—	
4½s, M&S, $20,000	1903
($4,000 due yearly) to	1907
Road Bonds—	
5s, ..., $52,000	1899-1906
5s, M&S, 15,000	1911
4½s, ... 25,000	1901
($5,000 due yearly) to	1905
4½s, ... 25,000	1907
($5,000 due yearly) to	1911
4½s, ..., $30,500	1899-1908
(Various amounts yearly.)	

Ditch Bonds—
5s, M&N, $12,912.....1899-1901
Ditch Redemption Bonds—
5s, M&N, $2,000.....1899-1901
Interest payable at Co. Treasury.
Total debt Feb. 10, '99. $922,447
Tax valuation, real.... 43,570,020
Tax valuation, person'l.14,903,860
Total valuation 1898...58,473,880
Real val ation about..130,000,000
State and co. tax (per M.) '99.$8·50
Population in 1890 was...102,296
Population '98 (estimated).143,000

*$220,000 coupon; $280,000 registered.

MADISON COUNTY.—W. D. Wilson, Aud.

County seat is London.

LOANS—	When Due.
Children's Home Bonds—	
6s, ..., $23,000, part y'rly to	1911
Court House and Jail—	
6s, ..., $110,000, part yrly to	1906
Ditch Improvement—	
6s, ..., $29,729, part y'rly to	1904
5s, F&A, 8,680, part ½ y'ly to	'09

Road Improvement—
6s, ..., $7,180, part y'rly to 1901
6s, M&N, 13,760..Mar., 19 0-1903
($1,720 due each M&N.)
Total debt Aug. 1, 1899. $164,030
Tax valuation 1898....13,063,830
Population in 1890 was.....20,050

Ditch and road improvement bonds payable by special assessment.

MADISONVILLE.—Bennett Carter, Clerk.

Madisonville is in Hamilton County.

LOANS—	When Due.
Electric-Light and Water-Works Bonds—	
5s, ..., $15,000	1923
5s, ..., 10,000	1924
Street Improv. Bonds—	
6s, ..., $46,975	Part due y'rly
Assessment Bonds—	
6s, M, $5.950 40	1900 to 1907
($74 80 annually.)	
6s, J&J, $8.417	1900 to 1909
($541 70 yearly on July 1.)	
Subway Bonds—	
4½s, M&N, $11,500	Nov. 1, 1928
(Subject to call after 1918.)	

Town Hall Bonds—
6s, ..., $5,500 .....$500 ann.
5s, ..., 4,000..... 1910
School Bonds—
5s, J&D, $2,500..June 30,'01 to'05
($500 due yearly.)
5s, ..., 6,000.....1925
Water-Works Bonds—
5s, ..., $15,000.....1922
4½s, ..., 15,000.....1922
Bonded debt Sept. 1, '98..$126,718
Tax valuation 1897..... 912,340
Total tax (per $1,000) '99...$31·34
Population in 1890 was.....2,214

MAHONING CO.—C. F. Brenner, Auditor.

County seat is Youngstown.

LOANS—	When Due.
Bridge Bonds—	
5s, M&S, $47,500	1900 to 1909
(•5,000 annually.)	
4½s, M&S, $90,000	Sept. 1, 1900
($5,000 yearly) to	Sept. 1, 1917.
4½s, M&S, 18 ,000	1899 to 1917
($5,000 to 1909, $15,000 to 1915,	
$20,000 to 1916. $25,000 in '17.)	
4½s, M&S, $25,000	Sept. 1, 1901
to	Sept. 1, 1918
($1,000 y'rly to '11; $2,000 to '18.)	
5s, Sept., $50,500	Sept., 1900
Road Bonds—	
5s, Sept., $8,000	Sept., 1906

Children's Home—
4½s, M&S, $25,000...Sept. 1, 1900
($1,000 in '00, $2,000 yearly.)
to Sept. 1, 1916
Infirmary Bonds—
5s, M&S, $87,500.....1901 to 1917
($5,000 in 1901 and $5,000 annually thereafter.)
4½s, M&S, $54,000..Sept. 1, 1900
($3,000 due yearly.) to Sept. 1, '17
Int. payable at Youngstown, O.
Total debt July 1, 1899. $533,400
Tax valuation, real....17,777,130
Tax valuation. pers'l... 7,515,850
Total valuation 1898...25,292,980
Assessm't about ½ actual value.
Population in 1890 was.....55,979
Population 1899 (est.).....70,000

MANSFIELD.—Huntington Brown, Mayor. F. M. Remy, City Clerk.

This city is in Richland County.

LOANS—	When Due
General Improvem't Bonds—	
6s, Nov., $12,000.	Nov. 1,'99 to '02
Street Improvement Bonds—	
6s, ..., $37,950	1900 to 1902
6s, ann., 19,560	June 1900-1903
6s, ann., 17,760	July..1900-1903
6s, ann., 8, 00	Aug..1900-1903
.., ..., 4,000	
Water-Works Bonds—	
5s, July, $2 ,000	July 1,'00-1904
5s, A&O, 17,000.	Oct.2 ,1899-1915
($1,000 due yearly on Oct. 23.)	

Debt Extension Bonds—
6s, ..., $10,000.....Dec. 1, 1899
Interest is payable at City Treas'y
Total debt Feb. 1, 1899. $173,750
Water debt (included).. 47,000
Tax valuation, real..... 4,629,960
Tax valuation, personal 2,167,530
Total valuation 1898... 6,797,490
Assessment about ½ actual value.
Total tax (per $1,000) '98 ..$29·50
Population in 1890 was.....13,473
Population in 1898.....17,934
School District Bonds—
4s, J&J, $13,500..... 1900 to 1906

MARIETTA.—Marietta is in Washington County.

LOANS—	When Due.
City Hall Improvement—	
5s, F&A, $3,000	1900-1904
($500 due yearly on Aug 1.)	
These are owned by sinking fund.	
Village of Harmon—	
6s, J&J, $5,500	$500 semi-an.
Street Imp.& Elec. L't Bonds—	
4½s, M&S, $10,000	Mar. & Sept.
($500 due semi-annually.)	
5s, ... $15,000	1927
Paving and Sewers—	
5s, F&A, $20,000	Aug., 1912
5s, J&D, 20,000	June, 1913
5s, F&A, 10,000	Aug., 1900
($1,000 due yearly.)	
5s, ..., $15,000	1906-1926
5s, F&A, 10,000	Aug. 1, 1927
(Subject to call after 1907.)	
Refunding Bonds—	
4½s, F&A, $74,000	Aug., 1912

LOANS.	When Due.
Bridge Bonds—	
5s, J&J, $70,000	July 1, 1901 to
($1,500 every J&J)	July 1, 1923
Water Works Bonds—	
5s, J&D, $10,000.	June,'02 to '12
4½s, A&O, 90,000.	Oct., '99 to '19
4½s, M&S, 10,000	Sept., 1921
Special Assessment Bonds—	
6s, semi-an., $10 ,625	1899-1907
(Part due semi-annually.)	

Interest is payable in Marietta.
Bonded debt July 1, '99... $389,125
Special assess. b'ds (incl.) 105,625
Sinking fund..... 23,604
Net debt July 1, 1899.... 365,521
Tax valuation 1898.....4,221,269
Assessment about ½ actual value.
Total tax (per $1,000)'98....$28·50
Population in 1890 was.....8,273
Population 1899 (est.).....15,000

MARION.—This city is in Marion County.

LOANS—	When Due.
Street Improvement Bonds—	
6s & 5s, $334,713	Sept. 1, 1917
Bonded debt Sept. 1,'98.	$334,713
Cash on hand.....	37,545

Tax valuation 1898.... $4,603,110
Total tax (per $1,000) 1898. $27·60
Population in 1894 was.... 10,297
Population in 1890 was.... 8,327
School District Bonds—
4½s, J&D, $18,000..June, 1903-20
($500 each J&D.)

INTEREST on the street imp't bonds is payable at the City Treasury

MASSILLON —Jacob Wise, Mayor. Thos. H. Seaman, City Clerk.

This city is in Stark County.

LOANS— *When Due.*
PUBLIC LIBRARY BONDS—
6s, Apr., $3,750....April, 1900-'14
SEWER BONDS—
6s, M&N, $1,200....Nov., 1899-'03
STREET IMPROVEMENT BONDS—
6s, J&J, $4,318 .....Jan. 1, 1899
(Part due ev'y 6 m's) to July 1, 1906
4½s, M&S, $7,000.....1900 to '04
5s, Sept. 5,000.....1900 to '04

GENERAL IMPROVEMENT—
6s, ... $88,720.....to 1911
Total debt Mar. 15, 1898 $91,200
Floating debt..... 3,800
Total debt..... 95,000
Cash assets... 7,600
Net debt Mar. 15, 1898.. 87,400
Tax valuation 1898.....4,014,590
Total tax (per $1,000) 1898.$28·90
Population in 1890 was....10,092

MEIGS CO.—CLINTON A. ROBERTS, Auditor.

County seat is Pomeroy.

LOANS— *When Due.*
BRIDGE BONDS—
5s, ... $3,000.....1900 to 1902
DEFICIENCY BONDS—
5s, ... $16,000....1906 to 1916
FUNDING BONDS—
4½s, J&D, $35,000.....1917
6s, J&J, $18,000.....1900-1904
6s, J&J, 2,[illegible]00.....1900-190[illegible]
4s, M&S, 12,000....Sept. 1900-'04

FUNDING BONDS—(Con.)—
4s, M&S, 1,500.Sept. '01, '03, '04
JAIL BONDS—
5s, ... $21,000 ....1899 to 1902
Bonded debt Feb. 1, '99. $[illegible]6,000
Tax valuation 1898.... 6,321,286
State and Co. tax (per M)'98.$11·90
Population in 1890 was.....29,813
Population in 1895 (est.)...38,000

MERCER CO.—CHAS. A. KLOEB, Auditor.

County seat is Celina.

LOANS—
BRIDGE BONDS—
6s, J&J..... $3,000
DITCH BONDS—
6s, J&J.....$17,500
6s, M&S, $2,50[illegible]..Sept. 1, 1900-'04
ROAD IMPROVEM'T BONDS—
6s, J&J, $63,500.....
6s, M&S, 4,500..Sept. 1, 1900-'08
6s, J&J, 18,000.....1900-1904
6s, J&J, 2,500 1900-1904
4s, M&S, 12,[illegible]00. Sept. '00 to '04
4s, M&S, 1,500.Sept., '01, '03, '04

COUNTY FAIR BONDS—
6s, J&J, $8,000.....
PIKE REPAIR BONDS—
6s, J&J, $9,000 .....
Interest payable at Co. Treasury.
Total debt Mar. 1, 1899.. $106,000
Tax valuation, real.....6,040,560
Tax valuation, person'l..2,768,990
Total valuation, 1898....8,809,550
Assessment is ⅓ actual value.
Total tax (per $1,000)..... 11·00
Population in 1890 was.....27,220
Population in 1898 (est.) ...32,000

MIAMI COUNTY.—J. T. BARTMESS, Auditor

County seat is Troy.

LOANS. *When Due.*
COURT HOUSE BONDS—
6s, ..., $175,000.....1899 to 1907
DITCH BONDS—
5s, ..., $,500.....1899 to 1900
6s, ... , 23,000.....1899 to 1903
BRIDGE BONDS—
5s, J&J, $36,[illegible]00.....July 1, 1900
($2,000 every 6 mos.) to July 1, '08
PIKE BONDS—
6s, ..., $1,900.....July 1, 1900

Interest payable at Treas. office.
Total debt May 1, '99... $245,400
Tax valuation, real.....15,148,470
Tax valuat'n, personal. 6,721,506
Total valuation 1898...21,869,976
Assessment is ½ actual value.
State tax (per $1,000).....$2·84
County tax (per $1,000) '98.. 6·70
Population in 1890 was.... 39,754
Population in 1897 (est.).. 45,000

MIAMISBURG.—{A. R. STOCKER, Mayor. A. C. SCHELL, Clerk.

Located in Montgomery County.

LOANS— *Amt. Outst'd'g.*
Electric-light 5s, 1910.....$8,800
Fire and light imp. 5s, 1902 2,000
General improvement 5s...35,000
Street imp. 6s, 1899-'07.... 8,256
Total debt Mar. 1, 1899.....54,056

Tax valuation, real..... $820,670
Tax valuation, pers'l....1,109,530
Total valuation 1898....1,930,200
Tax rate (per $1,000) 1898. $22·80
Population in 1890 was.....2,952
Population in 1899 (est.)....3,600

INTEREST on general improvement bonds is payable at the Hanover National Bank of New York; on remaining issues at Miamisburg.

MIDDLEPORT.—{JAMES H. WILLIAMS, Mayor. E. P. CARTWRIGHT, CLERK.

This village is situated in Meigs County.

LOANS— *When Due.*
FUNDING BONDS—
4s, ... $7,000.....
SEWER BONDS—
6s, M&S, $14,000.Sept. 15, '00-'13
6s, M&S, 30,000.Sept. 15, '00-'14

Interest payable at Middleport.
Bonded debt Mar. 1, '99...$52,000
Total valuation 1898.....624,000
Assessment about ½ actual value.
Tax rate (per $1,000) '98...$34 60
Population in 1890 was.....3,211

MIDDLETOWN.—HENRY ERB, Treasurer.

This city is in Butler County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $49,500.....part yearly
PAVING BONDS—
5s, M&S, $7,414 65... Mar 30, '00
($823 85 due y'rly) to Mar. 30, '08
Sewer 5s, 46,000, part y'rly

Bonded debt Sept. 1, '98..$115,500
Cash on hand..... 9,280
Net debt Sept. 1, 1898.... 106,220
Tax valuation 1898.....4,312,045
Total tax (per $1,000) 1898.$26·50
Population in 1890 was..... 7,681
Population in 1897 (est.)...10,000

MONTGOMERY CO.—ALFRED G. FREIGHT, Auditor. County seat is Dayton.

LOANS— *When Due.*
INFIRMARY BONDS—
4s, M&N, $11,000 .May 1, 1900 to
May 1, 1906
($1,000 in 1900, $1,500 to 1904,
$2,000 to 1906.)
BRIDGE BONDS—
4s, M&S, 71,000 .. Sept. 1, 1901
($18,000 due y'rly) to Sept 1, 1904
COUNTY DEFICIENCY—
5s, M&S, $10,000....Sept. 1, 1900

BUILDING BONDS—
5s, ... $18,000.....Sept., 1900
Total debt Sept. 1, '99.. $110,000
Tax valuation, real.....46,000,000
Tax valuation, personal.18,000,000
Total valuation 1899...64,000,000
Assessment is ⅗ actual value.
State tax (per $1,000) 1898..$2·84
County tax (per $1,000) '99.. 3·74
Population in 1890 was...100,852
Population in 1899 (est.)..180,000

MT. VERNON.—{L. G. HUNT, Mayor. H. J. SANDERSON, City Clerk.

This city is in Knox County.

LOANS— *When Due.*
DEFICIENCY BONDS—
6s, J&J, $2,000.....1900 to 1902
($1,000 due yearly.)
PAVING BONDS—
6s, Sept., $13,000....1900 to 1902
($4,500 due yearly.)
SEWER BONDS—
6s, Oct., $7,000...$1,000 due y'rly
6s, ..., 6,750....Jan. 1900-1908
($375 each J & J.)

STREET IMPROVEMENT—
6s, ..., $3,800.....1899-1916
WATER BONDS—
6s, J&J, $24,000.....Jan. 1, 1902
Subject to call.
6s, ... $15,000.....July 1, 1901
Interest is payable at City Treas'y.
Total debt Aug. 10, 1899 $68,490
Tax valuation 1898.....2,462,415
Assessment is abt. ½ actual value.
Total tax (per $1,000) 1898.$28·50
Population in 1898 (est.)....8,000

MUSKINGUM CO.—J. L. STARKEY, Auditor.

County seat is Zanesville

Bonded debt Aug. 11, '99.$438,000
(Interest at 5 per cent.)
Floating debt 25,000
Total debt Aug. 11, 1899. 463,000
Sinking fund..... 17,000
Net debt Aug. 11, 1899... 446,000

Asses'd valuation '98. $2[illegible],090,094
Real valuation (est.).. 35,000,000
State & Co tax (per M) '99.$10·00
Population in 1890 was.....51,210
Population in 1899 (est.)...60,000

NELSONVILLE—JAMES SHARP, Clerk.

This village is in Athens County.

LOANS— *When Due.*
6s, F&A, $6,650 .....1900 to 1909
($350 each F&A.)
WATER WORKS & SEWERAGE—
6s, ..., $60,000....Sept. 1, 1924
Total debt Aug. 1, 1899 .. $69,000

Tax valuation 1899..... $796,000
Real valuation (est.).....4,000,000
Total tax (per $1,000) 1899.$43·30
Population in 1890 was.....4,558
Population in 1880 was.....3,095
Population 1899 (estimated).5,500

NEWARK.—County seat of Licking County.

LOANS—
NAME AND PURPOSE. *When Due.*
ENCAMPMENT BONDS—
6s, ... $3,000.... 1900-1902
REFUNDING LIGHT BONDS—
5s, ... $33,000 1900-1932
PAVING BONDS—
6s, ... $2,000..... 1900
5s, ... 5,000..... 1898-1901
5s, ... 33,000..... 1900-1902
5s, ... 4,500..... 1899-1904
5s, ... 33,299..... 1898-1905
SEWER BONDS—
5s, ... $5,000..... 1898-1900

5s, ... $29,000..... 1900-1905
REFUNDING BONDS—
5s, ... $25,000.....Aug. 1, 1901
5s, ... 16,000.....Jan. 1, 1906
REFUNDING SEWER BONDS—
5s, ... $5,000..... 1900-1904
5s, Jan., 20,000.....Jan. 16, 1900
Total debt Sept. 1, 1898. $224,500
Sinking funds, &c 5,974
Net debt Sept. 1, 1898... 218,526
Total valuation 1898....6,027,803
Tax rate (per $1,000) 1898.$28·20
Population in 1890 was....14,270

INTEREST on all bonds is payable at the City Treasury, Newark, O

NEW PHILADELPHIA.—{D. KORNS, Mayor. I.A.CORRELL, Clerk

This city is in Tuscarawas County.

LOANS— *When Due.*
PAVING BONDS—
6s, ..., $6,858.....1904
CEMETERY BONDS—
6s, J&J, $6,000..Jan. 1, 1905-'07
GENERAL IMPROVEMENT—
6s, J&J, $4,800..Jan., 1900-1903
6s, M&N, 15,000..May 1, 1905-'13
5½s, M&N18,000...Nov. 1, 1899 '04

SEWER BONDS—
6s, A&O, $30,000..Apr. 1, 1900-'14
Bonded debt Jan. 1, '99.. $83,858
Tax valuation, real.....1,290,910
Tax valuation, personal. 502,730
Total valuation 1898....1,793,640
Assessment ⅓ to ½ actual value.
Total tax (per $1,000) '98...$30·80
Population in 1890 was.....4,456
Population 1899 (est.).....6,000

INTEREST on cemetery and sewer bonds is payable at New Philadelphia, Ohio; on improvement bonds of 1900-1903, at Cleveland, Ohio; on remaining bonds at New York.

NILES.—{LEONARD HOLLOWAY, Mayor. JOHN L. McDERMOTT, City Clerk.

This city is in Trumbull County.

Sewer bonds..... $12,000
Miscellaneous bonds.... 11,000
Imp't bonds (about)..... 18,000
Water debt (additional).. 70,000
Tot. debt Mar. 6, '99 (abt.) 104,600

Tax valuation 1898.....$1,320,000
Total tax (per $1,000) 1898.$31·80
Population in 1890 was.....4,289
Population 1899 (local est.)..8,000

NORWALK.—T. P. KELLOGG, Clerk.

This city is in Huron County.

LOANS— *When Due.*
WATER BONDS—
5s, ..., $129,500....1899 to 1928
6s, ... 2,000....1899 to 1902
PAVEMENT IMPROVEMENTS—
6s, ..., $5,800.....1899 to 1903
5s, ..., 13,615.....1899 to 1903
5s, ... , 9,787.....1900 to 1909

BRIDGE BONDS—
5s, M&S, $11,000.....Mar. 1, 1904
($500 each M&S) to Sept. 1, 1914
Funded debt July 13, '99.$160 015
Unfunded debt..... 11,492
Total debt 1899..... 171,507
Assessed valuation 1899.2,676,559
Population 1890.....7,195
Population 1899 (est.).....8,500

NORWOOD.—{CHARLES E. PRIOR, Mayor. W. E. WICHGAR, Clerk.

This village is in Hamilton County.

LOANS— *When Due.*
ELECTRIC LIGHT BONDS, 1895—
5s, semi-an., $27,000 ...1900-1926
($1,000 due yearly on Oct. 1.)
EXTENSION BONDS—
6s, ..., $25,568.....Oct. 1, 1906
FIRE AND GEN. PURPOSE, 1894—
5s, ..., $25,000.....Aug. 15, 1914
GEN. PURPOSE BONDS, '92-4-5—
5s, ..., $25,000 ...Sept. 1, 1915
STREET IMPROVEMENT BONDS—
6s, ..., $3,306.....1899 1908
6s, ..., 5,686.....1898-1907
5s, ..., 20,000.....Nov. 15, 1917
6s, ... , 11,490.....1899-'08
4½s, ..., 86,362 70.....1900-1909
PUBLIC BUILDING BONDS, 1890—
5s, ..., $1,800.....July 1, 1901

SIDEWALK BONDS—
5s, ..., $61,000.....1897-1925
5s, ..., 3,000.....Oct. 1, 1908
SEWER BONDS—
6s, ..., $31,4[illegible]7.....1899-1908
6s, ..., 5,754 44.....1900-1909
REFUNDING BONDS—
5s, ... , $24,293.....Sept. 1, 1908
WATER WORKS BONDS, 1893-4—
5½s, ..., $68,000..$3,500 due y'rly
5s, ..., 40,000 1897-1914
4½s, ..., 15,000.....Mar. 1, 1915
5s, ..., 5,000.....Sept. 1, 1917
Bonded debt Sept. 1, '98..$717,310
Tax valuation 1897.....2,625,710
Total tax (per $1,000) '98..$29·04
Population of towns'p 1890. 8,422

OBERLIN.—A. B. SPEAR, Clerk.

This village is in Lorain County.

LOANS— *When Due.*
DISTRICT SEWER BONDS, 1893—
6s, ann., $780.....July 1, '00-'02
PAVING BONDS, 1895-1897—
6s, s.-an., $11,500.....1900-1903
6s, F&A, 3,500....Aug. 15, 1901
SEWERAGE & DRAINAGE, 1892—
4¾s, semi-an., $10,000.June 13, '12
Subject to call at any time.
6s, F&A, $1,600.....1900-1904
WATER WORKS, 1886-'93-'95—
4½s, A&O, $47,000...Aug. 1, 1916

WATER-WORKS BONDS—(Con.)
5¾s, A&O, $2,000.....1900-1901
($1,000 yearly on June 1.)
Total debt Mar. 1, 1899. $86,500
Water debt (included)... 50,000
Sinking funds..... 4,673
Net debt Mar. 1, 1899... 81,827
Tax valuation 1898.....1,293,103
Assessment about ⅗ actu[illegible] value.
Total tax (per $1,000) '98..$28·20
Population in 1890 was.....4,376
Population in 1895 (est.).....4,500

OTTAWA.—F. H. ROTHMAN, Clerk.

This township is in Putnam County.

LOANS— *When Due.*
5s, ..., $43,000.....1899-1901
Total debt Feb. 20, 1899...$43,000
Sinking fund assets..... 2,132

Tax valuation 1898....$1,372,07[illegible]
Tax rate (per $1,000) 1898.$31·89
Population in 1890 was.....3,381
Population in 1899 (est.)....3,70

OTTAWA COUNTY—E. A. POWERS, Auditor.

The county seat is Port Clinton.

LOANS—
Bridge 5s, June, '07 '18...$12,000
Bridge 6s, 1899-1[illegible]17..... 42,000
Court House 5s, 1898-'18.. 50,000
Ditch 6s, '00 to '02..... 14,000
Creek 6s, 1899-1902..... 40,000
River 6s, 1901..... 1,500

Total debt Sept. 1, 1898. $134,000
Assessed valuat'n 1898..7,331,558
Assessment ⅓ actual value.
State and Co. tax (per M)'97.$9.00
Population 1890.....21,974
Population 1898 (est.).....23,500

PAULDING CO.—Floyd Atwill, Auditor.

County seat is Paulding

LOANS—	When Due.
Bridge and Jail Bonds—	
5s, Feb., $13,000	Feb. 1, 1907
5s, J&D, 40,000	June 1, 1900
($6,000 due y'rly) to	June 1, 1906
Court House Bonds—	
5s, Feb., $20,000	Feb. 1, 1904
Ditch and Road Bonds—	
5s & 6s, $76,000	1903
5s, ..., 74,200	899-1905
5s, ..., 39, 00	1900-1906
5s, J&D, $3,175	1900 to 1904
5s, F&A, 26,600	Aug., 1900 to '06
Expense and Poor—	
5s, Feb., $19,000	Feb. 1, 1900
5s, J&D. 21,000	June, '00 to '06

Total debt Aug. 1, 1899 $330,218
Total valuation 1899....4,905,868
Assessment about ⅓ actual value.
County tax (per $1,000) '99.$16·66
Population in 1890 was....25,932
Population in 1899 was....30,000

PERRYSBURG.—T. M. Franey, Corporation Clerk.—This village is in Wood County.

LOANS—	When Due.
Natural Gas Bonds—	
6s, ..., $19,000	1900-1911
($2,000 yearly).	
Refunding Bonds—	
4s, F&A, $5,500 ..	Aug. 15, 1913

Interest payable in New York.

Library Endowment—	
4s, M&S, $15,000	Sept. 1, 1917

Interest payable at Perrysburg.
Bonded debt Feb. 1, '99...$41,500
Assessed valuation 1898. 32 ,000
Assessment about ⅖ actual value.
Tax rate (per M.) '98..... $38·80
Population 1890..... 1,747
Population 1897 (est.)..... 2,000

PICKAWAY CO.—B. F. Yates, Auditor.

County seat is Circleville.

LOANS—	When Due.
Bridge Bonds—	
6s, M&S, $9,710	Sept. 1, 1900
County Bonds—	
6s, ..., $10,350	1900-1904
Court House Bonds—	
6s, M&S, $116,390	Sept. 1, 1907
Jail Bonds—	
6s, M&S, $19.460	Sept. 1, 1907
Pike Bonds—	
s, M&S, 7,690	Sept. 1, 1900

Total debt Sept. 1, '98.. $165,670
Sinking funds..... 12.011
Tax valuation, real.....11,929,230
Tax valuation, personal..4,274,493
Total valuation, 189·..16,203,723
Assessment about ⅔ actual value.
Total tax rate (per $1,000). $8·64
Population in 1890 was.....26,959
Population in 1897 (est.)....27,000

INTEREST is payable at Treasurer's Office.

PIKE CO.—Philip P. Hammon, Auditor.

County seat is Waverly.

LOANS—	When Due.
Refunding Bonds—	
5s, A&O, $30,000	Apr., '05 & '06
Turnpike 6s, $36,000	1900-1903

Total debt Apr. 1, 1899.. $66,000
Tax valuation, real.....2,694,820
Tax valuation, personal$1,168,335
Total valuation 1898... 3,863,155
Assessment is ½ actual value.
Tax rate (per $1,000).....$24·00
Population in 1890 was.... 17,482
Population in 1896 about.. 18,000

OPTIONAL.—Several of the turnpike bonds are optional.

INTEREST on bonds due 1902 is payable at Co. Treasurer's office.

PIQUA.—Seth McColloch, Clerk.

This city is in Miami County.

LOANS—	When Due.
4s, ..., $40,000	
Imp. & Refunding Bonds—	
6s, ..., $132,400	1909
School Bonds—	
6s & 5s, ..., $84,000	1910-1913
5s, F&A, 15,000.	Aug. 1, 1913
Street Improvement—	
5s, ..., $120,000	1905
Water-Works Bonds—	
5s, J&J, 65,000	July 1, 1905
Water-Works Bonds—(Con.)	
5s, M&S, $50,000	Sept. 1, 1909
5s, F&A, 11,500	Aug. 1, 1911

Interest payable in New York.
Total debt Feb. 1, 1899.. $568,900
School bonds (addition'l) 99,000
Tax valuation 1898 .....4,6 1,3 0
Assessm't is about ½ actual value.
Total tax (per $1,000) '98..$30·60
Population in 1890 was.....9,090
Population in 1898 (esti.)..15,000

POMEROY.—Abe A. Massar, Clerk.

Pomeroy is in Meigs County.

LOANS—	When Due.
Street Paving Bonds—	
5s, ..., $5,472	Mar., 1900-1907
($342 due each M&S.)	
5s, ..., $10,500	Mar., 1900-1909
($500 every M&S.)	
Refunding Bonds—	
4½s, M&S, $7,000	Sept. 1, 1917
6s, M&S, 8,000	Sept. 1, 1904
6s, M&S, 8,000	Sept. 1, 1908
6s, M&S, 93,000	Sept. 1, 1914
6s, M&S, 6.000	Sept. 1, 1915

LOANS—	When Due.
Refunding Bonds—(Con.)	
6s, M&S, $6,000	Sept. 1, 1916
5s, M&S, 4,000	Sept. 1, 1907
5s, M&S, 24,000	Sept. 1, 1917
4½s, M&S, 7,000	Sept. 1, 1918

Total debt Feb. 6, 1899...$169,156
Tax valuation 1898.....1,128,545
Assessment about ½ actual value
Total tax (per $1,000) '98..$3 ·60
Population in 1890 was.....4,726
Population in 1899 (est.)....6.000

INTEREST on the 5% refunding bonds due 1907 and on the street paving bonds is payable at Pomeroy; on all others in New York.

PORT CLINTON.—Geo. F. Meyer, Jr., Clerk.

This village is in Ottawa County.

LOANS—	When Due.
Emergency Bonds—	
5s, M&S, $1,400	March 1, 1900, to
($200 each M&S)	March 1, 1903
Water-Works and Street Improvement—	
5s & 6s, $77,770	To 1929

Sewer Bonds—	
5s, M&S, $3,000	1900-1909

Total debt Sept. 1, 1898. $77,770
Tax valuation 1898..... 473,478
Real valuation (est.) 1,400,000
Total tax (per $1,000) 1898 $33·40
Population in 1890 was.....2.049
Population in 1894 (est.)....3,000

PORTSMOUTH.—Portsmouth is the county seat of Scioto County.

LOANS—	When Due.
City Bonds—	
5s, ..., $40,000	Aug. 1, 1900
($5,000 due yearly) to	Aug. 1, 1907
5s, ..., $20,000	June 1, 1916
Refunding Bonds—	
5s, M&N, $20,000	June 27, 1918
Refunding Sewer Bonds—	
4s, ..., $15,000	Aug. 1, 1917
5s, ..., 35,000	July 1, 1923
Street Improvement Bonds—	
6s, ..., $14,000	May 1, 1900
($7,000 due yearly) to	May 1, 1901.
5s, ..., $9,300	Sept 1, 1900
($3,100 due yearly) to	Sept. 1, 1902

LOANS—	When Due.
Water Works—	
5s, ..., $33,000	May 1, 1906
4s, M&N, 50,000.	May 1, 1901
4s, M&N, 50,000.	May 1, 1906
4s, M&N, 50,000.	May 1, 1916

Interest payable in New York.
Bonded debt Sept. 1, '98. $351,400
Water debt (included).... 183,000
Tax valuation, 1898.....5,156,590
Assessment about ⅗ actual value.
Total tax (per $1,000) 1898.$30·00
Population in 1890 was.... 12,394
Population in 1898 (est.)... 17,000

PREBLE COUNTY.—W. A Eidson, Auditor.

Eaton is the county seat.

LOANS—	When Due.
Bridge and Building Bonds—	
6s, semi-ann., $42,000	
Ditch and Road Bonds—	
6s, semi-ann., $16,000.	
6s, semi ann., 2,300	
6s, $1,000	1899-1902
Bonded debt Sept. 1, '98	$60,000

Assessed valuat'n real.$9,934,200
Assessed valuat'n, per. 5,251,533
Total valuation 1·9·. 15,185,733
Assessm't about 75% actual value.
State & Co. tax rate(p.M.)'9·.$7·80
Population in 1890 was....23,421
Population in 18·8 (est.)...23,000

INTEREST is payable at County Treasurer's office.

PUTNAM COUNTY.—J. C. Jones, Auditor.

County seat is Ottawa.

LOANS—	When Due.
Jail Bonds—	
5s, semi-an., $16,000,	July 18,1900
($4,000 due yearly) to	July 18,1903
Ditch Improvement—	
5s & 6s, $33.989	1897-1911
Funding Bonds—	
5s, M&N, $10,000	May 1, 1904
Road Improvement—	
5s & 6s, $54,296	1898-1911

Total debt Sept. 1, '98... $118,285
Tax valua ion, real..... 7,357,075
Tax valuation, personal 2,700,116
Total valuation, 189·..10,057,191
Assessment is ⅖ actual value.
Total tax (per $1,000) '97..$10·04
Population in 1890 was....30,188
Population in 1880 was....23,713
Population in 1896 (est.)...31,180

RAVENNA.—Ravenna is situated in Portage County.

LOANS—	When Due.
Street Improvement—	
6s, F&A, $13,376	Aug., 1900
$704 due each F&A) to	Feb., 1909
Park Improvement Bonds—	
6s, J&D, $100,000	1902
($5,000 due yearly) to	1921
Water Works Extens. Bonds—	
6s, J&D, $1,000	1900
Water Works Construc. B'ds—	
5s, M&S, $60,000	Mar. 15, 1900
($4,000 yearly) to	Mar. 15, 1914

Bonded debt Aug. 15, '99.$162,000
Water debt (included)... 62,000
Sinking fund..... 2,100
Net debt Aug. 15, 1899... 159,900
Tax valuation, real.....1,072,470
Tax valuation, personal. 799,948
Total valuation 1898....1,872,418
Assessment is ⅔ actual value.
Total tax (per $1,000) '98..$25·80
Population in 1890 was.....3,417

INTEREST on the park improvement and water-works construction bonds is payable at the Chemical National Bank, New York; on the water-works extension and street improvement bonds in Ravenna.

RIDGE TOWNSHIP.—J. R. Morris, Clerk.

This township is in Van Wert County.

LOANS—	When Due.
Road Bonds—	
5s, A&O, $100,000	1903-1918

Total debt Feb. 1, 1899.. $100,000
Tax valuation 1897.....$464,110
Total tax (per $1,000) 1897.$26·70
Population in 1890 was.....1,627
Population in 1880 was.....1,587

RIVERSIDE.—See the City of Cincinnati.

ROSS COUNTY.—Harry S. Adams, Auditor.

County seat is Chillicothe.

LOANS—	When Due
County Bonds—	
6s, ..., $7,500	1900
6s, ... , 28,000	Jan. 15, 1901
(·5,000 each J&J) to	July 15, 1903

Bonded debt March 1, '99..$43,000
Floating debt..... $42,000
Total debt March 1, 1899. 85,000
Tax valuation 1898....18,140,653
State & Co. tax (per M) '98.. $8·84
Population in 1890 was....39,454
Population 1894 (estim't'd).40,000

SALEM.—{J. D. FOUNTAIN, Mayor. GEO. HOLMES, Clerk.

This city is in Columbiana County. The railroad-aid bonds have been declared unconstitutional but are included in the total debt.

LOANS—	When Due.
Street Bonds—	
6s, ... , $4,400	1900 to 1907
($550 due yearly.)	
6s, ..., $2,500	1899-1903
($500 annually.)	
5s, $44,800	1899-1918
6s, 2,0 5	1899-1908
6s, 5,047	Sept. 1899-1908
5s, Apr., $141,193 20	part yearly.
Special Assessment Bonds—	
..., ..., $15,000	Due yearly
School Bonds—	
6s, M&S, $2,000	1900
5s, J& D, $5,700.	June 15,'01 to '20
Sewer Bonds—	
6s, ..., $1,286·10	1900-1902
($428·70 annually.)	

LOANS—	When Due.
Sewer Bonds—Con.	
6s, ..., $12,160	1900-1907
($1,520 yearly.)	
6s, ..., $1,558 50	1900-1902
($519·50 yearly.)	
6s, ..., $2,610	1900-1908
($290 yearly on Apr. 1)	
Railroad Aid—	
6s, M&S, $125,000	1918

Subject to call after Sept. 1, 1896.
Total debt Mar. 15, '99. $213,564
Tax valuation 1898 $2,541,500
Assessment about ⅓ actual value.
Total tax per $1,000) '98..$29·60
Population in 1890 was.,... 5,780
Population in 1880 was.... 4,041
Population 1899 (estimated) .8,000

INTEREST on the railroad first mortgage bonds is payable in New York City; on others at Salem, Ohio.

SANDUSKY.—{CHRISTIAN ZIMMERMAN, Mayor. A. W. MILLER, Clerk.

This city is situated in Erie County on Sandusky Bay.

LOANS—	When Due.
Dock Improvem't Bonds—	
5s, F&A $24,000	Aug. 1, 1900
($2,000 due yearly) to	Aug. 1, 1911
5s, F&A, $45,000	Aug. 1, 1912
($3,000 due yearly) to	Aug. 1, 1926
General Refunding Bonds—	
5s, ..., $55,000.	June 1900-1910
5s, ..., 7,500	Sept. 1, 1911
5s, ..., 6,500	Sept 1, 1912
5s, ..., 1,500	Oct. 15, 1912
Sewer Bonds—	
5s, ..., $69,500	Various
5s, ..., 15,000	May 1, 1900
($3,000 due yearly) to	May 1, 1904
4½s, ... , $14,000	Various
Street Paving Bonds—	
5s, ..., $54,000	Feb. '00 '08
5s, ..., 18,000	Dec '00.'05
5s, ... 45,5·0	Sept. '00-'06
5s, ..., 3,500	July '00 '06
5s, ... , 20,000	July '00 '07

LOANS—	When Due.
Street Paving Bonds—(Con.) —	
5s, ..., $3,000	July 1, 1900
5s, ... 6.300	Various
4½s, M&N, 30,000	May 1, 1900
($6,000 due yearly to	May 1, 1904
4s, M&S, $50,000.	March 1, 1901 to
($5,000 due yearly)	March 1, 1910
Water Bonds—	
5s, A&O, $60,000	Apr. 15, 1900
($10,000 due y'rly) to	Apr. 15, 1905
5s, A&O, $8,000	Apr. 2, 1900
($4,000 due y'rly) to	Apr. 2, 1901
5s, ..., $4,000	May 1, 1902
5s, ..., 18.0	July1,1900-1905
5s, ..., 10,000	May 1, 1906
4½s, ..., 45,000	July 15, 1900
($5,000 due y'rly) to	July 15, 1908
Refunding Water Bonds—	
5s, ..., $14,000	1906-1910
($3,000 y'rly, beginning	Apr.1,'06)
4s, A&O, $10,000	Apr. 15, 1909

INTEREST on the water bonds and on the dock improvement bonds is payable in New York City; on the $15,000 of sewer bonds, due from 1900 to 1904, in Boston, Mass.; on all other bonds by the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar. 20, '99.	Aug. 1'98.	Mar. 15 '97.	Nov. 15 '96.
Total bonded debt	$630,000	$645,000	$690,000	$641,300
Sinking funds	.....	.....	24,239	49,712
Net debt	$630,000	$645,000	$665,761	$591,588
Water debt (includ'd above)	$185,000	$185,000	$211,000	$206,000

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of the cash value) and tax rate have been as follows.

Years—	Real Est.	Personal.	Total.	Tax rate.
1898	$4,778,270	$2,193,200	$6,971,470	$30·00
1897	4,721,060	2,296,830	7,017,890	30·60
1896	4,646,580	2,271,300	6,917,880	30·20
1895	.....	.....	6,903,070	31·50
1893	4,603,060	2,420,000	7,023,060	28·00
1890	3,926,000	2 464,000	6,391,000	27·60
1887	.....	.....	5,866,940	30·00
1883	.....	.....	5,293,469	33·60

POPULATION.—In 1890 population was 18,471; in 1880 it was 15,838; in 1870 it was 13,000. The population (est) in 1899 was 25,000.

SANDUSKY COUNTY.—County seat is Fremont.

LOANS—	When Due.
DEFICIENCY BONDS—	
5s, ... $20,000	Jan. 1, 1902
(Semi annually until 1901.)	
DITCH IMPROVEMENT BONDS—	
6s, J&J, $2,380	1900
(Semi-annually until 1902.)	
6s, ... $8,905	1904
6s, ..., 8,500	1900
JAIL BONDS—	
5s, ..., $11,000	Jan. 1, 1901
5s, J&J, 7,200	1900
(Semi-annually until 1903.)	

Interest paid by County Treasurer.
Total debt Sept. 1, 1898. $52,825
Tax valuation, real. ... 9,601,250
Tax valuation, personal 5,287,600
Total valuat on 1898...14,888,850
Assess. about 35% of actual value.
Total tax rate (per $1,000)..$9·29
Population in 1890 was....30,617
Population in 1897 (est.).. 35,000

SCIOTO COUNTY.—Jos. T. TRACY, Auditor.

County seat is Portsmouth.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $18,000	Jan. 1, 1900
($6,000 due yearly) to Jan. 1, 1902	
5s, J&J, $19,500	July 1, 1900
($6,500 due yearly) to July 1, 1902	
Bonded debt Sept. 1, '98	$50,000
Floating debt.	6,600

Total debt Sept. 1, 1898. $56,600
Tax valuation, real. ... 6,938,060
Tax valuation, personal 3,364,268
Total valuation 1898..10,302,328
Assessment about 2/3 actual value.
Av. tax rate (per $1,000) '97..$25·00
Population 1897 (est.) . .. 40,000
Population in 1890 was .. 35,377

INTEREST is payable at the Fourth National Bank of New York.

SHELBY.—W. F. SONNANSTINE, Clerk.

This village is in Richland County.

LOANS—	When Due.
STREET IMPROVEMENT BONDS—	
5s, J&D, $53,000	June 1900-14
($3,500 to '13 $4,000 in '14.)	
5s, J&D, $9,000	June, 1900-14
5s, J&D, $8,0 0	June, 1900-14
($500 yearly to '13, $1,000 in '14.)	
ELECTRIC LIGHT BONDS—	
6s, ..., $11,000	1900-1910
SEWER BONDS—	
4½s, A&O, $20 000	1912-1931
($1,000 yearly on April 1.)	

SEWER BONDS—
5s, A&O, $19,800 .....Oct. '99-'03
REFUNDING BONDS—
....., $19,000.....
SCHOOL BONDS—
....., $14,000 .....
Bonded debt Apr. 1, '99.. $84,800
Assessed valuation 1898..1,432,000
Tax rate (per M) 1898.. 30 00
Population 1890..... 1,977
Population 1899 (est)... 5,000

SIDNEY.—This city is in Shelby County.

LOANS—	When Due.
Improvement 6s,	$100,000...1920
Water 6s,	20,000...1909
do 5s,	76,000...1917

Total debt Sept 1, 1898.. $196,000
Tax valuation 1898.....2.287,620
Tax rate per $1,000 1898...$34·60
Population in 1890 was.....4,850

SPRINGFIELD.—JOHN. M. GOOD, Mayor.

This city is in Clark County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, M&S, $18,000	1900 to 1902
5s, M&S, 5,000	1903
($2,000 March, $3,000 Sept.)	
5s, M&S. $3,000	Mar. 1, 1904
CEMETERY AND PARK BONDS—	
5s, ... $5,000	1904 & 1905
MARKET HOUSE & CITY B'LD'G—	
4½s, M&S, $225,000	Sept. 1, 1907
($15,000 yearly) to Sept. 1, 1921	
PARK IMPROVEMENT BONDS—	
5s, M&S, $10,000	Sept., 1918-1919
5s, ... 17,000	1915 to 1917
5s, M&S, 10,000	Sept., 1920&'21
WATER BONDS—	
5s, M&S, $120,000.	Mar. 1900-1905
($10,000 M&S of each year.)	
5s, M&S, $202,000	1906 to '17
(Part M&S of each year.)	

LOANS—	When Due.
IMP. STREETS, GRADING, ETC.—	
5s, ..., $30,000	To 1919
5s, M&S, 7,000	Mar. 1, 1920
(Payable by special assessm nt.)	
6s, ... $65,631	1899 to 1908
6s, M&S, 6,526 35	June, 1900-'04
STREET IMP'MT (City's share)—	
5s, M&S, $35,000.	Sep.., 1900 to '06
SEWER BONDS—	
6s, M&S, $13,000.	Sept., '00 to 1901

Total debt Mar. 2, '99 $769,721
Tot. water debt (incl'd). 362,000
Tax valuation 1898....17,216,051
Assessment about ½ actual value.
Total tax (per $1,000) '98..$22·80
Population in 1898 (est)...38,000
Population in 1890 was....31,895

INTEREST is payable at Springfield and New York.

SPRINGFIELD SCHOOL DISTRICT.—O. H. MILLER, Clerk.

LOANS—	When Due.
BUILDINGS AND SITES—	
5s, A&O, $7,000.	Apr. 22, 1902
5s, A&O, 8,000.	Apr. 22, 1903
5s, A&O, 8,000.	Apr. 22, 1904
5s, J&D, 11,000.	June 8, 1905
5s, J&D, 11,000	June 8, 1906
5s, J&D, 11,000	June 8, 1907
5s, M&S, 11,000.	Mar. 1, 1908
5s, M&S, 11,000.	Mar. 1, 1909
5s, ..., 15,000.	June, '02 to '04

FLOATING DEBT—	
5s, M&S, $12,000.	Mar. 1, 1910
5s, A&O, 10,000.	Apr. 9, 1900
5s, A&O, 10,000.	Apr. 9, 1901

Interest payable at New York.
Bonded debt Sept. 1, '99 $125,000
Foating debt about ... 45,000
Total debt Sept. 1, '99. 170,000
Tax valuation 1898....17,216,051
Assessment about 2/3 actual value.
Total tax (per $1,000) '99 .$28·00
Population 1899 (est.).....35,000

STARK COUNTY.—W. M. REED, Auditor.

County seat is Canton.

LOANS—	When Due.
COURT-HOUSE BONDS—	
5s, ..., $100,000	1904-1913
REFUNDING BONDS—	
5s, ... , $95,000	1903-1912
GENERAL FUND BONDS—	
5s, ..., $25,000	1902-1913
POOR RELIEF BONDS—	
5s, ..., $16,000	Mar., 1900-02
INFIRMARY BONDS—	
5s, ..., $12,000	1901

WORK HOUSE BONDS—
5s, F&A, $15,000....Aug. 1, 1900
5s, F&A, 20,000....Aug. 1, 1901
Interest is payable at Canton.
Total debt Feb. 1, 1899. $310,250
Tax valuation 1899....41,150,000
Assessment is ½ actual value.
Population in 1890 was 84,170
Population in 1880 was 64,031
Population in 1899 (est.)..108,500

STEUBENVILLE.—GEO. P. MCCRACKEN, Cl'k

This city is in Jefferson County.

LOANS—	When Due.
Various 5s....	$36,932
Water 5s	160,000
Total debt March 20, 1899	196,932
Sinking fund.....	2,479
Net debt March 20, 1899...	194,453

Tax valuation 1898.....$5,500,000
Real val'tion (abt.) '94..15,000,000
Total tax (per $1,000) '98..$26 60
Population in 1890 was....13,394
Population in 1880 was....12,093
Population in 1899 (est.)...14,000

TIFFIN.—J. B. EHRENFRIED, Clerk.

This city is in Seneca County.

LOANS—	When Due.
EXTENDING INDEBTEDNESS—	
6s, ..., $150,500	1897 to 1907
6s, M&S, 9,500	Mar. 1, 1908
6s, M&S, 25,000	Sept. 1, 1908

LOANS—	When Due.
STREET IMP'T BONDS.—	
6s, ..., *$240,400.	1897-1907
6s, ..., 11,500.	1899 1905
4½s, M&S, 2,400.	Sept., 1900 '01

LOANS—	When Due.
NATURAL GAS—	
6s, ..., $141,400	1900-1906
PARK BONDS—	
6s, ..., $50,000	1897-1900
REFUNDING BONDS—	
6s, ..., $53,200	1900-1906
4½s, M&S, 40,000.	Mar. 1, 1909
4s, M&S, 80,000.	Sept. 1, 1919

LOANS—	When Due.
SEWER BONDS—	
6s, ..., *$30,155	1897-1907

Total debt Mar. 24, '99.. $725,300
Sinking fund assets 8,000
Net debt Mar. 24, 1899.. 717,300
Tax valuation 1898.....4,007,960
Total tax (per $1,000) '98 $40·90
Population in 1890 was.....10,801

The street improvement bonds (marked thus *) and sewer bonds are payable by special assessment.

TOLEDO.—GEO. V. ROULET, Auditor.

Toledo is situated in Lucas County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J, $19,000.	Jan. 2, 1911
Subject to call after Jan. 2, 1901	
4½s, M&N, $21,000.	May 1, 1908
4½s, J&D, 10,000.	June 30, 1908
4½s, M&S, 15,000.	Sep. 10, 1911
4½s, A&O, 32,000.	Oct. 1, 1913
4½s, J&D, 43,000.	Dec. 1, 1914
4s, F&A, 200,000.	Feb. 1, 1925
FIRE DEPARTMENT—	
4½s, J&J, $30,000.	July 1, 1912
4½s, M&S, 30,000.	Sept. 1, 1912
GENERAL FUND DEFICIENCY	
4½s, A&O, $40,000.	Oct. 10, 1903
GENERAL FUND REFUNDING—	
5s, A&O, $92,000.	Oct. 1, 1901
5s, A&O, 100,000.	Apr. 1, 1905
4½s, J&D, 30,000.	Dec. 1, 1899
4½s, J&D, 100,000.	Dec. 1, 1900
4½s, M&N, 70,000.	May 1, 1908
4½s, M&N, 90,000.	Nov. 1, 1911
4½s, M&N, 60,000	May 26, 1911
4½s, J&J, 110,000.	July 1, 1912
4½s, M&N, 69,000.	May 15, 1914
4s, A&O, 190,000.	Apr. 30, 1906
4s, J&D, 57,000.	Dec. 1, 1906
4s, J&J, 70,000.	July 1, 1917
4s, J&J, 190,000.	July 1, 1919
STREET INTERSECTION—	
5s, M&N, $100,000.	May 1, 1911
5s, M&N, 91,850.	Nov. 2, 1911
5s, J&J, 93,000.	Jan. 20, 1912
5s, M&N, 75,000.	Nov. 1, 1913
4½s, M&S, 30,422.	Sept. 4, 1910
4½s, M&S, 25,000.	Sept. 1, 1912
4½s, J&J, 20,000.	Jan. 15, 1913
4½s, M&S, 50,000.	Mar. 1, 1914
4½s, M&N, 10,000.	May 1, 1915
4½s, ..., 6 000	Dec. 1, 1906
4½s, J&J, 10,500.	Jan. 1, 1907
4½s, J&D, 2,900.	June 1, 1907
4½s, M&S, 5,000.	Sept. 1, 1907

LOANS—	When Due.
STREET AND SEWER IMPROVEM'T—	
4½s, ..., $5, 646	May 29, 1907
4s, ..., 9,600	Mar. 1, 1908
4s, ..., 19,500	Oct. 10, 1908
4s, ..., 55,642 88	part yearly
TOLEDO & WOODVILLE RY.—	
7 3/10s, M&N, $432,000.	May 4, 1900
FIRE DEPARTMENT BONDS—	
4s, J&J, $50,000.	July 1, 1908
WATER WORKS EXTENSION—	
5s, ... $60,000	Jan. 1, 1900
($30,000 due yearly) to Jan. 1, 1901	
WATER WORKS REFUNDING—	
5s, J&D, $497,000.	June 1, 1903
4½s, M&S, 500,000.	Sept. 20, '14
PARK BONDS—	
4s, J&J, $200,000.	J'ly 1, '22 '44
4s, J&J, 400,000.	July 1, 1942
4s, A&O, 150,000.	Apr. 1, 1919
SANITARY BONDS—	
4½s, A&O, $10,000.	Apr. 8, 1900
4½s, M&S, 10,000.	Sept. 1, 1901
NATURAL GAS—	
4½s, A&O, $100,000.	Oct. 1, 1904
4½s, A&O, 150,000.	Oct. 1, 1909
4½s, A&O, 150,000.	Oct. 1, 1914
4½s, J&J, 100,000.	July 1, 1917
4½s, M&N, 75,000	May 10, 1919
4½s, A&O, 175,000.	Oct. 1, 1919
NATURAL GAS JUDGMENTS—	
4½s, A&O, $300,000.	Oct. 2, 1903
SCHOOL BONDS—	
4s, ..., $90,000.	May 20, 1923&28
4s, ..., 20.000	Aug. 31, 1908
IMPROVEMENT DEFICIENCY—	
4½s, A&O, $70,000.	Apr. 20, 1914
MEMORIAL HALL—	
5s, A&O, $40,000.	Apr. 1, 1905
REFUNDING UNIVERSITY BONDS—	
5s, M&N, $20,000	Nov. 16. 1905
MARKET, PATROL AND DREDGING	
5s, M&S, $7,000.	Mar. 1, 1906
4½s, M&N, 10,000.	May 15, 1911
4½s, J&J, 8,000.	July 15, 1912

INTEREST.—All bonds and semi-annual interest coupons are payable at the Importers' & Traders' National Bank, New York City—excepting the general fund refunding issue dated May 15 and Dec. 1, 1884, and due Dec. 1, 1899, and the Memorial Hall and University bonds, which are payable at the office of the Trustees of the Sinking Fund, Toledo, O.

BONDED DEBT, ETC.—The city debt has been as follows:

	Jan. 1, '99.	Jan. 1, '98.	Feb. 1, '96.
Total bonded debt.....	$6,387,946	$6,496,827	$5,469,184
Sinking funds.....	607,814	517,000	337,000
Net debt.....	$5,780,132	$5,979,827	$5,132,184
Water debt (included above)...	$1,090,000	.....	$1,120,000
Spec. assess't debt (included)..	$375,827	.....	.....

The sinking fund is invested in city bonds.

CITY PROPERTY.—The city owns its water works, the original cost of which was $1,000,000.

EQUALIZED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal.	Total.	Tax Rate.
1899.....	....	....	....	$33 00
1898.....	$38,409,750	$12,488.920	$50,898,670	33·20
1897.....	37,530,070	12,116,210	49,646 280	29·80
1896.....	.....	.....	47,583,050	31·20
1895.....	35,396,600	10,767,430	46,164,030	29·00
1894.....	34,764,240	10,691,000	45,455,240	28·60

The actual valuation in 1898 was estimated at $175,000,000.

POPULATION.—In 1890 the population was 81,434; in 1880 it was 50,137; in 1870 it was 31,584. In 1898 the population, according to local figures, was 141,000.

TORONTO.—E. E. FRANCY, Mayor. M. B. EDWARDS, JR., City Clerk.

This village is in Jefferson County.

LOANS—	When Due.
WATER WORKS—	
5s, J&D, $75,000	1900 to 1930
(Part due every 10 yrs.)	
Total debt Jan. 1, 1899..	$86,813
Sinking funds.....	2,000

Net debt Jan. 1, 1899.. $84,813
Tax valuation, real..... 650,000
Tax valuation, personal. 125,000
Total valuation 1898.... 775,000
Assessment is ½ actual value.
Total tax (per $1,000) '98...$29·00
Population in 1890 was.....2,536
Population in 1896 (est.) 3,500

INTEREST on the water-works bonds is payable at New York.

TAX FREE.—All bonds are exempt from taxation.

TROY.—A. L. MCKINNEY, Mayor. P. J. GOODRICH, City Clerk.

Troy is the county seat of Miami County.

LOANS—	When Due.
5s, M&S, $6,000	Sept. 1, 1908
4½s, ., 15,000	1908
CITY HALL REFUNDING—	
5s, M&S, $6,000	1906-1911
5s, M&S, 3,000	1912-1914
5s, M&S, 3,000	1915-1916
($1,000 each March 1 and Sept. 1.)	
IMPROVEMENT BONDS—	
6s, M&S, $6,000	Mar., 1922
5s, M&S, 20,000	1917-1920
5s, M&S, 11,000	1920-1921
5s, M&S, 10,000	1923-1924
5s, M&S, 15,000	Mar. 1, 1905
5s, M&S, 2,500	1899-1900
4½s, A&O, 10,000	Apr. 1, 1908
ELECTRIC LIGHT BONDS—	
4½s, J&J, $18,000	Jan. 1, 1918
5s, M&S, 2,000	Mar. 1, 1903

LOANS—	When Due.
REAL ESTATE—	
5s, M&S, $10,000	1901-1910
REAL ESTATE REFUNDING—	
5s, M&S, $6,000	1900-1905
WATER BONDS.	
5s, M&S, $76,000	Mar., 1900
($4,000 due yearly) to Sept., 1918	
5s, M&S, $4,000	1911-1914

Total debt Feb. 1, '99.. $227,500
Floating debt..... 7,000
Total debt Feb. 1, '99.. 234,500
Interest p yable at Troy.
Water debt (included)... 84,000
Tax valuation 1898..... 2,659,400
Assessment is ¼ actual value.
Total tax (per $1,000) '98..$30 00
Population in 1890 was.....4,494
Population 1899 (est.) 6,000

TRUMBULL CO.—L. W. SANFORD, Treasurer.

Warren is the County seat.

LOANS—	When Due.
COUNTY BONDS—	
4s, A&O, $180,000	1901-1920
($5,000 in April and $4,000 in October of each year.)	
Bonded debt Jan. 1, '99	$164,000
Assessed val'tion, real.	$11,025,648
Assessed valuation, per.	8,020,494
Total valuation 1898	19,046,142
State & co. tax (per M.) '98	$8·00
Population in 1890 was	42,373
Population 1899 (est.)	45,000

UHRICHSVILLE.—R. W. WALTON, Clerk.

This village is in Tuscarawas County.

LOANS—	
Fire and imp'm't bds., 6s	$20,000
C. L. & W. RR bonds, 6s	13,5 0
Paving and sewer bds., 6s	30,500
Refunding bonds, 5s	35,000
Bonded debt Jan. 1, 1899	99,000
Sinking fund assets	9,000
Net debt Jan. 1, 1899	$90,000
Total valuation 1898	900,000
Assessment about ½ actual value.	
Tax rate (per $1,000) 1898	$37·00
Population in 1890 was	3,842
Population in 1899 (est.)	5,000

UPPER SANDUSKY.—T. P. SYLVAN, Mayor. O. A. HALBEDEL, Clerk.

Upper Sandusky is in Wyandot County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, A&O, $10,000	Apr. 1, 1901
6s, A&O, 8,000	Apr. 1, 1902
6s, A&O, 6,000	Apr. 1, 1903
6s, A&O, 8,000	Apr. 1, 1904
6s, A&O, 7,000	Apr. 1, 1905
6s, A&O, 6,000	Apr. 1, 1906
6s, A&O, 8,000	Apr. 1, 1907
Total debt Mar. 1, 1899	$60,000
Sinking fund assets	7,000
Net debt Mar. 1, 1899	53,000
Total valuation 1899	1,306,350
Assessment about 2-5 actual value.	
Total tax (per $1,000) '98	$3 ·00
Population in 1890 was	3,572
Population in 1899 (est.)	4,000

INTEREST is payable at the Ninth National Bank, New York.

VAN WERT.—M. H. OSBORN, Mayor. C. F. MANSHIP, Village Clerk.

County seat of Van Wert County.

LOANS—	When Due.
5s, J&J, $2,200	Jan., '01-'02
CITY HALL BONDS—	
5s, J&D, $9,000	June, 1900
($2,000 due yearly) to June, 1904	
CURBING BONDS, SPCL. IMP—	
5s, J&J, $1,550	July, 1900-'04
STREET-IMPROVEMENT BONDS—	
4½s, M&S, $52,000	May, '01-'10
($5,200 due yearly.)	
MACADAMIZING BONDS, SPCL. IMP.—	
6s, Dec., $400	Dec. 1, 1899
6s, June, 405	June, 1900
6s, M&S, 1,800	Sept. 25, '99-'05
5s, J&D, 2,825	June 20, '99-'03
5s, A&O, 5,900	Oct. 10, '99-'03
5s, J&J, 840	July 1, '99-'04
PAVING BONDS, SPCL. IMP.—	
6s, M&S, $5,375	Sept. 25, 1899-'02
5s, J&D, 10,000	June 20, '00-'03
6s, M&S, 3,750	Sept., '99-'02
5s, J&D, $160	June 4, 1900
5s, F&A, 13,320	1900-1905
($2,220 annually on Aug. 14.)	
5s, F&A, $2,240	1900-1913
($160 annually on Aug. 14.)	
REFUNDING BONDS—	
4½s, J&J, $7,000	Jan. 1, 1907
WATER BONDS—	
5s, A&O, $50,000	Apr. 1, 1921
Subject to call after Apr. 1, 1911	
5s, A&O, $70,000	Apr. 1, 1941
Subject to call after Apr. 1, 1911	
5s, J&D, $5,000	June, 1905
4½s, M&S, 5,000	March, 1910
Bonded debt Feb. 7, '99	$ 06,070
Tax valuation 1898	1,853,270
Total tax (per $1,000) '99	36·50
Assessment about ⅓ actual value.	
Population in 1890 was	5,512

INTEREST on $5,000 of water bonds due 1910 is payable at the First National Bank, New York; all other interest by Village Treasurer.

WAPAKONETA.—V. B. ARNOLD, Clerk.

This village is in Auglaize County

LOANS—	When Due.
BUILDING BONDS—	
6s, ..., $2,000	1899-1901
ELECTRIC-LIGHT BONDS—	
6s, ..., $14,000	1900-1906
5s, ..., 1,000	1900
5s, J&D, 5,000	June 1, 1901
($500 each J&D) to Dec. 1, 1905	
STREET IMPROVEMENT BONDS—	
5s, M&S, $35,000	1907-1920
WATER WORKS BONDS—	
5s, semi-an., $4,000	Mar. 1, 1900
($500 due semi-an.) to Sept. 1, 1903	
5s, semi-an., $4,000	Mar. 1, 1904
($1,000 due semi-an.) to Sep. 1, 1905	
5s, semi-an., $12,000, Mar. 1, 1906	
($1,500 due semi-an. to Sep. 1, 1909	
5s, semi an., $20,000	Mar. 1, 1910
($2,000 due semi an.) to Sep. 1, 1914	
5s, semi-an., $20,000	Mar. 1, 1915
($2,500 due semi an.) to Sep. 1, 1918	
Total debt Feb. 4, 1899	$120,000
Tax valuation 1898	1,149,246
Total tax (per $1,000) '98	33·50
Population in 1890 was	3,616
Population 1899 (est.)	4,800

WARREN CO.—GEO. W. SMITH, Auditor. JOHN A. THOMPSON, Treas.

County seat is Lebanon.

LOANS—	When Due.
BRIDGE BONDS—	
4½s, A&O, $45,000	1900-1908
($2,500 each April and October.)	
Interest is payable at Lebanon.	
Total debt Aug. 15, 1899	$47,500
Sinking fund	6,877
Net debt Aug. 15, 1899	40,623
Tax valuation, real	$9,590,500
Tax valuation, personal	5,592,828
Tot. valuation in 1899	15,183,328
Assessment about ⅔ actual value.	
State & Co. tax (p. $1,000) '99	$7·80
Population in 1890 was	25,468
Population in 1880 was	28,392
Population in 1899 (est.)	25,500

TAX FREE.—Bonds are exempt from taxation if owned by parties not residing in the State.

WASHINGTON C. H.—V. J. DAHL, Mayor. H. L. ROBINSON, Clerk.

This city is the county seat of Fayette County.

LOANS—	When Due.
EXTENDING CITY DEBT—	
6s, M&S, $3,500	Sept. 15, Mar. 15, '00
($500 due semi-an) to Mar. 15, 1903	
5s, M&S, $5,000	Mar. 1, 1900
($500 due semi-an) to Sept. 1, 1904	
STREET IMP., SPEC. ACT—	
5s, M&S, $40,000	March 1, 1910
($4,000 due yearly) to Sept. 1, 1919	
IMPROVING STREETS—assessed on property benefited.	
6s, M&S, $17,430	1899-1910
5s, M&S, 3,100	1900
REFUNDING STREET IMP.—	
5s, M&S, $12,500	Sept. 1, 1900
($3,000 due yearly) to Sept. 1, 1904	
Interest payable at City Treasury.	
Bonded debt Mar 20, '99	$91,130
Total valuation 1898	2,608,874
Assessment is ¾ actual value.	
Total tax (per $1,000) 1898.	$26·20
Population in 1890 was	5,742
Population in 1897 (est.)	6,500

The sinking fund receives over $3,500 yearly from the tax levy.

WELLSTON.—JOHN F. DAY, Mayor. T. P. WANGLER, Clerk.

This city is in Jackson County.

LOANS—	When Due.
WATER-WORKS IMPROV'T BDS.—	
5s, A&O, $15,000	Mar. 1, 1926
($1,000 every 6 mos.) to Mar. 1, '33	
Water 5s, $42,000	1900 1920
Water 5s, 10,000	1921-1925
Elec. Light 5s, 17,000	1900-1916
Improve'nt 6s, $7,000	1900-1906
do 5s, 7,4'0	60. 1899 '08
Total debt Jan. 1, 1899	$102,490
Tax valuation 1898	$1,226,7-8
Total tax (per $1,000) '98	33·50
Population in 1890 was	4,377
Population in 1899	9,000

WELLSVILLE.—T. R. ANDREWS, Treasurer. D. A. DAVIDSON, Clerk.

This city is in Columbiana County.

LOANS—	When Due.
CEMETERY BONDS—	
6s, Jan., $7,000	1900 to 1906
FLOATING DEBT REDEMPTION—	
5s, J&J, $15,000	Jan. 15, 1920
SCHOOL BUILDING—	
5s, J&J, $11,000	1900 to 1911
REFUNDING BONDS—	
5s, M&S, $30,000	Mar. 15, 1902
4s, M&S, 30 000	May, 1900-'09
SEWER BONDS—	
4s, Oct., $25,00	Oct., 1912 to '20
($3,000 due yearly.)	
STREET IMPROVEMENT—	
6s, var., $8,500	1899 to 1906
WATER-WORKS BONDS—	
4s, Mar., $12,000	Mar., 1909-1914
WATER-WORKS EXTENSION—	
5s, J&J, $5,000	Jan. 15, 1920
Total debt Aug. 1, 1899	$125,500
Water debt (included)	64,000
Tax valuation 1899	1,744,780
Assessment about ⅓ actual value.	
Total tax rate (per M.) '98	$27·40
Population in 1890 was	5,247

INTEREST on the bonds is payable at the office of the City Treas.

WILLIAMS CO.—JNO. F. VON BEHREN, Aud'r.

County seat is Bryan.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, $65,000	1899-1909
Total debt Sept. 1, 1898	$65,000
Tax valuation 1898	8,941,880
Population in 1890 was	24,897

WOOD COUNTY.—G. W. GAGHAN, Auditor.

County seat is Bowling Green.

LOANS—	When Due.
COURT HOUSE—	
5s, $10,000	Sept. 1, 1902
JAIL BONDS—	
5s, A&O, $3,000	To 1902
($500 every 6 mos.)	
BRIDGE BONDS—	
5s, M&S, $20,000.	Mar. 1, 1903
($2,000 each 6 mos.) to Sep. 1, 1907	
Bonded debt Sept. 1, '99	$97,000
Sinking fund	$14,241
Net debt Sept. 1, 1899	72,759
Tax valuation, real	12,634,940
Tax valuation, pers'l.	7,946,180
Total valuation 1898	20,581,120
Co. tax (per $1,000) '99	$9·70
Real valuation '99 abt.	$60,000,000
Population in 1890 was	44,392
Population in 1894 (est.)	50,000

WOOSTER.—R. J. SMITH, Mayor. WESTON T. PECKINPAUGH, Clerk.

This city is the county seat of Wayne County.

LOANS—	When Due.
CITY HALL BONDS—	
5½s, Mar., $20,000	Mar. 16, 1913
Subject to call after Mar. 16, 1903	
5s, Feb., 40,000	Feb. 14, 1912
Subject to call after Feb. 14, 1902	
REFUNDING BONDS—	
5s, ..., $19,000	Oct., 1908
5s, ..., 10,000	July, 1909
5s, ..., 14,000	Sept. 1, 1911
5s, ..., 5,000	Oct., 1912
4½s, .., 5,200	Oct., 1913
REDEMPTION & REFUNDING—	
5s, ..., $5,000	Oct., 1909
SPECIAL ASSESSMENT BONDS—	
6s, ..., $2,000	April, 1900-1901
6s, ..., 11,000	Sept., 1900-1903
6s, ..., 1,575	June, 1900-1904
5s, ..., 22,500	Oct., 1905
5s, ..., 1,870	Sept., 1899-1901
4s, J&J, 1,900	1900-190
SPEC. ASSESSMENT BDS.—(Con.)	
5s, ..., $4,500	Sept., 1900-1902
5s, ..., 900	Oct., 1900-1902
5s, ..., 7,150.	June, 1899-1904
5s, ..., 800	Oct., 1899-1904
5s, ..., 25,500	April, 1899-1905
5s, ..., 453	July, 1900
5s, ..., 6,000	1900-1906
5s, ..., 795	June, 1903
Interest payable at City Treasury.	
Bonded debt Mar., 1899.	$218,621
Assessment bonds (incl.)	98,121
Tax valuation, real	1,444,800
Tax valuation, personal.	968,298
Total valuation 1895	2,413,098
Total valuation 1898	2,436,770
Assessment about ⅘ actual value.	
Total tax (per $1,000) 1898.	$24·00
Population in 1890 was	5,901
Population in 1896 (est.)	7,000

XENIA.—C. W. LINKHART, Mayor. C. F. LOGAN, Clerk.

This city is in Greene County.

LOANS—	When Due.
FRESHET BONDS—1887-1892.	
4½s, ..., $10,000	July 1, 1907
REFUNDING BONDS—1892-94.	
4½s, J&J $89,200	1902-1912
Subject to call 1902	
5s, ..., $6,000	
FUNDING & REFUNDING BONDS—	
4½s, J&J, $26,50	July 1, 1917
(Subject to call after July 1, 1907)	
STREET IMPROVEMENT—	
5s, ...	$5,750
Past due bonds	$8,026
Bonded debt Mar. 20, '99	138,450
Total valuation 1898	3,597,096
Interest payable in Xenia.	
Assessment is ⅗ actual value.	
Total tax (per $1,000) 1898.	$26·50
Population in 1890 was	7,301
Population in 1899 (est.)	10,000

YOUNGSTOWN.—E. H. MOORE, Mayor. F. C. BROWN, City Clerk.

Youngstown is in Mahoning County.

LOANS—	When Due.
FIRE DEPARTMENT—	
5s, A&O, $38,000	Oct. 1, '99 to '17
SEWER BONDS—	
5s, A&O, $15,000	Oct. 1, '00 to '02
5s, ... 1,100	1900 to 1903
($300 yearly.)	
5s, ..., $3,700	1900 to 1901
($1,700 on Oct. 1 to 1900.)	
5s, ..., $1,350,	1900 to 1902
($450 yearly on Oct. 1.)	
5s, ..., $8,800	1900 to 1903
($2,200 yearly on Oct. 1.)	
5s, J&D, $2,000	Oct., 1900-1903
5s, J&J, 8,275	Oct, 1899-1908
5s, A&O, 950.	Oct., 1900-1903
5s, J&J, 1,000	Oct., 1900-1903
5s, M&N, 7,800	Oct., 1900-1904
SCHOOLS—	
6s, ..., $94,000	Sept. 1, '99 to '02
5s, M&S, 28.000	Sept. '05 to '06
STREET IMPROVEMENT—	
6s&5s, .., $217,677	Oct. 1, '98 to '06
5s, ..., 2,400	1900
....., 3,000	1900-1902
5s, ..., 1,400	1900-1901
($800 yearly.	
STREET IMPROVEMENT—(Con.)	
5s, ..., $560	Oct. 1, 1902
5s, ..., 1,200	1900-1901
5s, ..., 200	1900-1901
5s, ... , 1,200	1900
5s, ..., 1,000.	Oct., 1900-'01
5s, A&O, 20,000	Oct. 1, 1900
($2,000 due yearly) to Oct. 1, 1909	
5s, A&O, 11,250	Oct., 1900-1904
($2,250 due yearly)	
GARBAGE DISPOSAL BONDS—	
5s, F&A, $12,000	1900-1903
($3,000 yearly on Aug. 1.)	
WATER BONDS—	
6s, M&N, $100,000	Sept. 1, 1901
5s, A&O, 120,000.	May 1, '00 to '11
($10,000 due yearly.)	
Bonded debt Mar. 15, '99	$523,288
Floating debt	27,000
Total debt	550,288
Tax valuation, real	10,084,640
Tax valuation, personal	3,153,970
Total valuation 1898	13,238,610
Assessm't about 40 p.c. actual val.	
Total tax (per $1,000) '98	$32·70
Population in 1890 was	33,220
Population in 1898	50,167

INTEREST on the water-works bonds of 1901 is payable at the Park National Bank, New York City; on all other bonds at the office of the City Treasurer.

YOUNGSTOWN SCHOOL DISTRICT.—W. N. ASHBAUGH, Clerk.

LOANS—	When Due.
5s, ..., $28,000	Sept. 1907-08
Bonded debt Dec. 13, '98	$144,000
Asssesed val'tion '97	$14,150,660
Assessment about ⅓ actual value.	
School tax (per $1 000) '98.	$ 0 00
Population 1898 (est.)	50,000

ZANESVILLE.—C. N. BAINTER, City Clerk.

This city is the capital of Muskingum County.

LOANS—	When Due
CEMETERY BONDS—	
5s, semi-an., $10,000	July 1, 1908
FIRE DEPT. BONDS (refunding).	
4½s, M&S, $10,000	Mar. 1, 1900
LOANS—	When Due.
REFUNDING BONDS—	
4s, A&O, $79,000	Oct. 1, 1915
3½s, A&O, 30,000	Oct. 1, 1919
Subject to call after Oct. 1, 1909	

LOANS—	When Due.
WATER W'RKS BONDS (refund'g).	
5s, semi-an. $25,000	July 1, 1913
4½s, A&O, 30,000	Apr. 1, 1906
4½s, J&J, 60,000	July 1, 1907
4½s, A&O, 20,000	Oct. 1, 1909
4½s, A&O, 70,000	Apr. 1, 1913
4½s, J&J, 50,000	May 1, 1916
REFUNDING WATER BONDS—	
4s, A&O. $125,000	Oct. 1, 1915
ZANESVILLE RAILWAY (refund'g).	
4½s, J&J, $25,000	July 1, 1905
4½s, J&J, 14,000	Jan. 1, 1910
NATURAL GAS, ETC. (refunding).—	
4½s, M&N, $40,000	May 1, 1905

LOANS—	When Due.
SPECIAL ASSESSM'T BONDS (1890).	
6s, M&S, $70,000..	Sept. 1, 1897
(Part due yearly) .to	Sept. 1, 1905
STREET PAVING BONDS—	
6s, ..., $28,010	1898 to '02
5s, M&S, 17,400	Mar., '00-'04
5s, M&S. 13,200	Sept. 1900-'09
5s, Oct., 17,558	1900-1904
Bonded debt Mar. 24, '99. $558,000	
Tax valuation 1898	9,073,811
Assessment about ⅓ actual value.	
Total tax (per $1,000) '98	$27·30
Population in 1890 was	21,009
Population 1899 (est) abt.	25,000

INTEREST is paid at Nassau Bank, N. Y. C., or at Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of Ohio which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We have added in each case the population from the Census of 1890.

Place—	Total Debt.	Interest Rate.	Maturity.	Assessed Valuation.	Population in 1890.
Ada S. D., Harden Co	34,000	5 & 6	'99-'12	.....	.....
Ada, Harden Co	40,000	6	'99-'01	438,070	2,079
Bellevue, Huron & Sandusky Counties	63,400	5 & 6	'98-'12	696,954	3,052
Blanchard (Tp.) Putn. Co..	35,000	3½	'00-'11	700,000	1,688
Blanchester, Clinton Co..	34,000	6	'06-'25	375,842	1,196
Bluffton, Allen Co	25,000	5 & 6	'00-'15	313,262	1,290
Bryan, Williams Co	63,800	5 & 6	'99-'20	930,700	3,068
Cambridge S.D, Guern. Co.	35,000	5	'99-'08	.....	.....
Canal Dover S. D., Tuscarawas Co	47,000	5 & 6	'99-'17	.....	.....
Canal Dover, Tuscar Co	64,000	5	'99-'02	1,398,640	3,470
Carey, Wyandot Co	35,000	6	'99-'13	507,540	1,605
Carrollton, Carroll Co	28,000	5 & 6	'03-'23	426,070	1,228
Chagrin Falls, Cuyaho. Co.	35,000	6	'01-'22	150,100	1,243
Cin'nati S. D. Ham. Co	618,600	3½ to 6	'98-'36	.....	.....
Columbiana, Colum. Co	35,000	5	1914	440,310	1,112
Conneaut, Ashtabula Co...	48,000	5	'06-'18	1,196,740	1,163
Cranberry Tp., Crawf'd Co	25,000	6	'98-'08	537,360	1,662
Crane, Wyandot Co	45,000	6	'99-'07	884,000	4,903
Delaware, Delaware Co...	27,510	6	1906	3,473,620	8,224
Defiance County	43,500	6	'99-'05	7,763,123	25,769
Delphos, Allen & Van Wert Counties	103,000	5 & 6	'00-'26	1,151,077	4,516
Dennison (V.), Tuscarawas Co	40,000	6	'99-'22	770,000	3,780
East Cleve., Cuyahoga Co .	60,000	4	1918	683,570	.....
E. Cleve. S.D., C'yaho'a Co..	33,000	5	'99-'16	.....	.....
East Palestine, Columb. Co.	32,600	5 & 6	'98-'18	447,000	1,816
Eaton, Preble Co	55,000	6	'99-'14	1,785,963	2,934
Erie County	42,000	5	'99-'04	14,823,850	35,462
Fern Bank, Hamilton Co...	26,521	6	'99-'17	.....	367
Findlay, U. S. D. ,Hancock County	122,000	5 & 6	'01-'25	.....	.....
Geneva S. D,, Ashta'la Co.	30,000	4	'00-'19	940,970	*3,000
Germant'n, Montgom'y Co.	29,000	9	1899	852,570	1,437
Gibsonburg, Sandusky Co.	38,750	6	'04-'11	261,110	585
Guernsey Co	30,000	5	'99-'04	8,609,331	28,645
Hartwell, Hamilton Co	72,125	5 & 6	'99-'27	1,030,080	1,507
Hartw'll S.D., H'milton Co.	30,400	6	'98-'21	.....	.....
Hillsb'ro S. D., Highl'd Co.	35,000	5	1939	.....	.....
Hillsboro, Highland Co	88,500	5 & 6	'05-'33	1,700,951	3,620
Ironton S. D., Lawrence Co	36,000	5	'99-'12	.....	.....
Jackson Tp., Crawford Co.	30,500	6	'11-'20	234,200	3,248
Kenton, U.S.D., Hardin Co.	42,500	6	'99-'15	.....	.....
Lakewood, Cuyahoga Co..	44,225	5 & 6	'98-'16	1,266,845	.....
Lebanon, Warren Co	71,765	5	'00-'22	1,481,353	3,050
Lebanon S. D., Warren Co.	25,000	5	'98-'08	.....	.....
Leetonia, Columbiana Co..	36,500	5 & 6	yearly.	646,890	2,826
Lima U. S. D., Allen Co	25,000	5	'99-'07	.....	.....
Lisbon, Columbiana Co	68,300	6	'99-'21	796,160	.....
Lorain, S. D., Lorain Co	67,500	5 & 6	1916	.....	.....
Loudon Twp., Seneca Co .	20 000	4	'00-'20	903,000	1,321
Marietta S. S. D., Wash. Co	32,000	5	1914	.....	.....
Marion U. S. D., Marion Co.	70,000	5½	1916	.....	.....
Martin's Ferry, Belm't Co.	204,000	5, 5½, 6	'99-'25	2,050,253	6,250
Martin's F'y S.D., B'lm't Co.	73,300	5 & 6	'00-'44	.....	.....
Maumee, Lucas Co	77,000	5	'16-'28	.....	1,645
Mechan'sv. S.D., Ch'mp. Co	26,000	5	'00-'22	.....	.....
McConnellsv., Morgan Co.	25,700	5 & 6	'99-'12	835,521	1,771
Medina, Medina Co	30,500	5 & 6	'99-'17	896,729	2,073
Middlet'n S.S. D., Butler Co	68,000	5	yearly to '16	.....	.....
Monroeville, Huron Co	34,500	5 & 6	'00-'30	425,040	.....
Montpelier, Williams Co...	33,000	6	'00-'33	281,150	1,293
Mt. Vernon S. D., Knox Co..	25,000	6	yearly.	.....	.....
Napoleon, Henry Co	95,000	5 & 6	yearly.	729,860	2,764
Nelsonv. S. D., Athens Co..	50,500	5	'08-'13	796,040	.....
Newark City S. D., Licking Co	33,500	5	'99-'05	.....	.....
Newark Tp., Licking Co...	50, 00	6	'99-'12	917,259	15,286
Newcomerstown, T'scar Co	39,000	6	'99-'14	527,510	1,241
Oxford, Butler Co	56,000	4½-5-6	ye'ly to '34	728,965	1,922
Painesv. S. D., Lake Co..	52,500	4½-5	'03-'21	.....	.....
Painesv. Vill'ge, Lake Co.	171,500	5 & 6	'99-'26	2,511,140	4,755
Paulding, Paulding Co	53,000	6	1909	372,631	1,879
Piqua S. S. D., Miami Co..	97,000	5 & 6	'99-'13	.....	.....
Pleasant, Putnam Co	35,000	6	'03-'23	658,301	3,286
Pleasant Ridge, Ham. Co.	112.731	5 & 6	'99-'19	427.410	1.027
Polk, Crawford Co	45,000	6	1907	495,990	7,200
Pultney Twp., Belmont Co	120,000	5	'06-'17	938,652	12,857
Reading, Hamilton Co	49,000	5	'98-'37	682,200	.....
Riley (T'w'p), Putnam Co.	33,000	5½ & 6	'05-'10	634,803	1,566
Ripley, Brown Co	53,850	5	1905	802,142	2,483
St. Mary's S. D., Augl. Co.	36,500	6	'99-'13	.....	.....
St. Mary's Vill'ge, Aug. Co.	122,500	5 & 6	'99-'30	986,770	3,000
Salem S. D., Columb. Co..	67,000	5 & 6	'99-'21	.....	.....
Salineville, Columbiana Co	40,800	6	1922	374,950	2,369
Sharon Tp., Richland Co..	25,000	6	'03-'23	655,770	2,963
Shelby County	74,650	6	'99-'06	11,513,400	24,707
Smithfield & Portland, Pike Dist., Jeff. Co.	61,000	5	1900	.....	.....
Tiffin Sch. Dis., Seneca Co.	41,000	6	'99-'03	.....	.....
Tippecanoe, Miami Co	27,686	6	1912	650,970	1,465
Tippecanoe, S. D., Mia. Co.	27,000	5 & 6	'06-'13	.....	.....
Toledo Board of Educat'n, Lucas Co	570,000	4-4½-4½	'04-'29	.....	.....
Troy S. D., Miami Co	26,794	5	1902	.....	.....
Urbana S. D., Champ'n Co.	42,000	5 & 6	'99-'15	.....	.....
Urbana City, Champ'n Co.	293,000	4½-5-6	'99-'11	3,465,732	6,510
Van Buren, Putnam Co...	40,000	6	1902	610,262	3,114
Van Wert County	67,000	5	'01-'18	9,317,320	29,169
Vinton County	29,000	6	'99-'02	3,215,098	16,045
Warren City, Trumbull Co.	105,000	4½-5	1905	3,179,015	5,973
Warren City S.D., Trum. Co.	$37,000	4-4½-5	1920	.....	.....
Wauseon, Fulton Co..	25,600	6	'99-'24	$492,510	2,060
Wayne County	27,950	6	'99-'03	20,950,222	39,005
Willoughby, Lake Co	33,300	5	'99-'15	609,770	1,219
Wilmington, Clinton Co...	47,000	5	'00 '18	1,787,196	3,079
Winton Place, Hamilton Co.	54,132	5 & 6	'98-'15	555,840	.....
Wyandot County	118,750	6	'98-'17	11,259,020	21,722
Wyoming, Hamilton Co...	61,940	5 & 6	'98-'02	1,172,790	1,454
Zanesv. S. D., Muskin. Co.	80,000	4	'14-'15	.....	.....

* Estimated.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7, 1800) -	July 4, 1800
Admitted as a State (Act Apr. 19, 1816) - -	Dec. 11, 1816
Total Area of State (square miles) - - -	36,350
State Capital - - - - - -	Indianapolis
Governor (term exp 2d Monday, Jan., 1901) -	James A. Mount
Secretary of State (term expires Jan., 1901) - -	Union B. Hunt
Auditor (term expires Jan., 1901) - - -	W. H Hart
Treasurer (term expires Feb., 1901) - -	Leopold Levy

Legislature meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, pages 85 and 86.

Indiana's credit stands high now, about all of its debt being in 3 and 3½ per cent bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School fund refunding.....r.	3	J & D	June 18, 1909	$3,825,000
Stock certificates	int.	ceased	past due	4,470
Do do	int.	ceased	past due	2,145
Temporary loan (refunding).	3½	A & O	Apr. 1, 1915	585,000
	Optional after		Apr. 1, 1910	
Do do (refunding)..	3½	M & N	May 1, 1915	500,000
	Optional after May 1, 1910.			

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Purdue University..	5	Q.—J.	$340,000
Held by Indiana University..	5	M & N	144,000

OPTIONAL.—The foreign debt bonds are all subject to call.

INTEREST and principal of foreign debt bonds are payable at the office of Winslow, Lanier & Co., New York. Interest on the $144,000 at Bloomington, Ind.

TOTAL DEBT, ETC.—The following statement shows Indiana's total debt, the foreign and domestic debt, and the annual interest, etc.

	Mar. 1, '99.	Mar. 1, '98.	Nov. 1, '97.	Nov, 1, '96.
Foreign debt	$4,916,615	$5,510,000	$5,716,615	$6,436,615
Domestic debt	484,000	484,000	484,000	484,000
Total debt	$5,400,615	$5,994 000	$6,200,615	$7,920,615
Int. on foreign debt..	152,725	$170,725	$176,725	$200,025
Int. on domestic debt.	24,200	24,200	24,200	24,200
Total annual int..	$176,925	$194,925	200,925	$224,225

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property and the State tax rate (per $1,000) *for the general fund* for the years indicated.

Years.	Valuation.	State tax.	Years.	Valuation.	State tax
1899	$1,343,099,379	$0·90	1885	793,526,079	$1·20
1898	1,285.965,056	0·90	1880	$728,944,231	1·20
1897	1,292,641,237	0·90	1875	897,739,783	1·50
1895	1,286,050,531	0·90	1870	662,283,178	1·50
1894	1,295,106,415	1·00	1865	567,381,553	2·00
1893	1,302,310,250	1·00	1860	455,011,378	1·50
1891	1,255,256,038	1·20	1855	301,858,474	2·00
1889	843,483,466	1·20	1850	138,362,085	2·50

The total tax rate (per $1,000) for 1899 was $2·96⅔, including Benevolent Institution tax $0·50, school tax $1·10, State debt sinking fund tax $0·30, and Educational Institution tax $0·16⅔, in addition to the general fund tax of $0·90 as given above.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect November 1, 1851, superseding the Constitution adopted in 1816, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion &c. can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on the State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows.

Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2 per cent of the valuation. It is article 13 of that instrument which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding two per centum on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion, or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2 per cent limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature, all of which we now have in our possession. We wrote the Attorney General of Indiana in March, 1899, for his opinion as to the constitutionality of these road laws. Under date of April 22, 1899, he replied, stating that in the case of Strieb vs Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution.

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is section 6 of article 10, and is as follows.

Counties cannot take stock. No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1867 granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law too which authorizes counties bordering on the State line to subscribe for railroad stock and to issue bonds for the purpose of paying the subscription. In view of the above section this grant of power extended to counties would seem to be at least questionable.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2 per cent in the matter of creating certain kinds of debt. For instance, Section 5749 of the Revised Statutes authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1 per cent on assessed valuation and issue bonds therefor.

Limit of one per cent may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded one per cent (see Revised Statutes, Section 816); also for temporary loans (see Revised Statutes, Section 5818).

Also (if the laws that have been passed are constitutional), the limit *of 2 per cent* may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns of fifteen thousand inhabitants or over to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2 per cent on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water works, &c.

POPULATION OF STATE.—The population of Indiana has been as follows in the years named.

1897	2 867.036	1860	1,350,428	1830	343,031
1890	2,192,404	1850	988,416	1820	147,178
1880	1,978,301	1840	685,866	1810	24,520
1870	1,680,637				

Between 1860 and 1870 the increase was 330,209, or 24·45 per cent, between 1870 and 1880 297,664, or 17·71 per cent, and between 1880, and 1890 214,103, or 10·82 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF INDIANA.

NOTE.—*For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.*

ADAMS CO.—JONAS NEUENSCHWANDER, Treas.

County seat is Decatur.

LOANS—	When Due.
Bonded debt Sept. 1, 1899	$45,000
Floating debt	18,000
Sinking fund	800

Total valuation 1899..$10,516,810
Total tax rate (per M.) '99...$9·70
Population in 1890 was....20,181

INTEREST on the redemption bonds is payable at New York.

ALEXANDRIA.—This city is in Madison County.

Total debt Mar. 25, 1898. $59,500
Tax valuation 1897.....1,600,000
Real valuation.....4,000,000
Population in 1890 was..... 715
Population in 1880 was..... 488
Population in 1896 (est.).....7,000

ALLEN COUNTY.—WM. MEYER, Jr., Audit'r.

County seat is Fort Wayne. [$200,000 bonds are advertised for sale Oct. 26.]

COURT HOUSE BONDS.
4s. ....,$525,000.... ....1906-'35
Bonded debt Sept. 15,'99 $525,000
Tax valuation, real.....34,838,240
Tax valuation, person'l. 7,431,125
Total valuation 1898..$42,691,185
Assessment abt. 60% actual value.
State & Co. tax (per M.) '00 .$1·12
Population in 1890 was.....66,689

INTEREST is payable by Winslow, Lanier & Co., New York City.

ANDERSON.—M. M. DUNLAP, Mayor. FRANK G. EPPLY, City Clerk.

This city is the county seat of Madison County.

LOANS—	When Due.
FUNDING BONDS—1879-1893—	
6s, semi-an., $26,000.	Feb. 14, 1913
6s, semi-an., 27,000.	Nv.15,1900-'08
($3,000 due yearly.)	
5s, M&N $4,000	May 1, 1917
SCHOOL BONDS—1890--	
6s, semi-an., $20,500.	Aug. 1, 1910
REFUNDING BONDS,	
4½s, , $7,·00	July 1, 1919
REFUNDING WATER BONDS—	
5s, J&J, $9,000	July 1, 1917

REFUND. WATER B'DS.—(Con.)—
5s, J&J, $5,000.....July 1, 1917
..s, ... , 60,000.....Aug. 1, 1918
Total debt Mar. 1, '99.. $151,500
Tax valuation 1897..... 7,070,340
Actual valuation.....24,000,000
City tax rate (per M.), '98..$13·00
Population in 1890 was.....10,741
Population in 1899 (est.)...27,000

OPTIONAL.—The school bonds, and the funding bonds due in 1913, are subject to call ten years from date of issue.

INTEREST is payable at Fourth National Bank of New York City

BARTHOLOMEW CO.—SAMUEL W. FITCH, Auditor.

County seat is Columbus.

LOANS—	When Due.
COUNTY FUNDING BONDS—	
5½s, J&D, $8,000	1900
BRIDGE FUNDING BONDS—	
5s, M&N, $25,000....	1901 to 1905
$5,000 due yearly.	
Total debt Jan. 1, '99. .	$41,000

Gravel road bonds (additional)..... $44,979
Total valuation 1898...15,117,000
Assessment about actual value.
County tax rate (p. $1,000) $10·30
Population in 1890 was.....23,867

INTEREST on 5½ per cent bonds is payable at Nat. Branch Bank of Madison and on 5s at First Nat. Bank of Columbus, Ind.

BLACKFORD CO.—J. P. RAWLINGS, Treas.

County seat is Hartford City.

LOANS.	When Due.
COURT HOUSE BONDS.	
5s, J.&J , $60,000....	1903 to 1907
(Part due yearly.)	
5s, A&O, $59,000.....	1907 to 1913
(Part due yearly.)	
Bonded debt Feb. 1, '99.	$119,000

Assessed valuat'n, real.$5,412,665
Assessed val'n, pers'l.. 1,656,115
Total valuation 1898... 7,068,780
Assessment is ¾ actual value.
State & Co. tax (per M) 1899.$5·50
Population in 1890 was....10,461
Population in 1899 (est.)....19,000

INTEREST is payable by Winslow, Lanier & Co., New York.

BRAZIL.—HOMER M. BAILY, Mayor. JOSEPH W. WILLIAMS, City Clerk.

This city is in Clay County.

LOANS—	When Due.
SCHOOL HOUSE—	
6s, M&N, $10,000. ...	Nov. 1, 1901
6s, M&N, 15,000.....	1910-1915
6s, M&N, 8,000....	Nov. 1, 1917
6s, M&N, 4,500.....	Nov. 1, 1918
6s, ..., 4,000	1910
REFUNDING SCHOOL.	
4s, J&J, $3,000.....	
WATER-WORKS—	
6s, J&J, $4,000.....	July 1, 1904
6s, M&N, 25,000.....	1905-1910
4s, J&J, 3,000.....	Jan. 1, 1906
REFUNDING WATER WORKS—	
6s, J&J, $4,000.....	July 1, 1905

REFUND'G WATER W'KS—(Con.)—
..s, M&S, 6,000.....Sept. 1, 1906
Bonded debt Aug. 11, '99 $86,500
Net floating debt..... 7,790
Total debt Aug. 11, '99... 94,290
Water debt (included)... 42,000
Tax valuation, real.....1,886,210
Tax valuation, personal. 722,615
Total valuation 1898...2,608,825
Assessm't about 7/10 actual value.
Tax rate (per $1,000), '99...$10·00
Population in 1890 was.....5,905
Population in 1899 (est.) 9,500

TAX FREE.—All bonds are exempt from taxation since 1893.

CLARK CO.—HERMAN H. HEATON, Auditor.

County seat is Jeffersonville.

LOANS—	When Due.
FUNDING BONDS—	
5s, J & D, $90,000....	1900 to 1908
($10,000 due yearly on June 1)	
Interest is payable in New York.	
Total debt Jan. 1, '99...	$100,000
Tax valuation, real.....	8,076,257

Tax valuation personal$4,728,842
Total valuation 1899..12,805,099
Assessment about ¾ actual value.
State & Co. tax (per M.) '99 .$7·40
Population in 1890 was.....30,259
Population in 1899 (est.)...35,000

CLAY CO.—County seat is Brazil.

LOANS—	When Due.
GRAVEL ROAD BONDS—	
5s ann., $68,000	Nov., '99'-08
6s, , $16,200.	June 1, 1901-'10
Jail bonds.....	$15,000
Funding bonds.....	20,000
Total debt June 15, '99..	35,000
Gravel road bonds (add'l)	229,500
Assessed valuat'n, real..	8,180,937

Assessed val'n, pers'l...$2,691,791
Total valuation 1898...10,872,748
Total valuation 1899.. 12,059,614
Assessment about ½ of actual value
State & Co. tax (per M.) '99.$7·166
Tax rate (per $1,000)..... 14·50
Population in 1890 was....30,536
Population in 1899 (est.)....40,000

INTEREST is payable at the Third Nat. Bank, New York.

COLUMBUS.—This city is in Bartholomew County.

LOANS.	When Due.
CONSOL. FUNDING, SERIES A & B.	
5s, J&J, $7,000.....	Jan. 1, 1907
FUNDING BONDS—	
5s, J&J, $8,000.....	Sept. 3, 1915
REFUNDING BONDS	
4s, ... $44,000.....	Jan. 1, 1909
WATER-WORKS BONDS—	
5s, J&J, $15,000.....	Sept. 3, 1915
Interest payable in New York.	
Bonded debt June 1,'99.	$70,000

Floating debt..... $2,000
Total debt June 1, 1899. 72,000
Sinking fund..... 4,833
Net debt June 1, 1899.. 67,167
Tax valuation, real..... 2,703,330
Tax valuation, person'l 1,722,715
Total valuation 1898.. 4,426,045
Assessment about ⅓ actual value.
Total tax rate (per M.) '98..$22·61
Population in 1890 was..... 6,719
Population 1899 (estim't'd).11,000

All bonds are subject to call after 10 years from date of issue.

INTEREST on the consol. funding bonds is payable at Winslow Lanier & Co., New York.

CRAWFORDSVILLE.—

This city is in Montgomery County.

LOANS—	When Due.
REFUNDING BONDS 1898—	
4½s, $20,000.....	.....
Bonded debt Feb. 15, 1898	$35,000
Floating debt	15,000
Total debt.....	50,000
Sinking fund.....	5,000
Net debt Feb. 15, 1898....	45,000

Tax valuation, real....$2,531,055
Tax valuation, person'l..1,452,860
Total valuation 1897....3,983,915
Assessment about ¾ actual value.
Tax rate (per $1,000) '98 ..$13·40
Population in 1890 was.....6,089
Population 1897 (est.) was..8,000

TAX FREE.—The bonds of this city are exempt from taxation.

DAVIESS COUNTY.—County seat is Washington.

LOANS—	When Due.
COUNTY BONDS—	
....$25,000	Apr. 15, 1900
Total debt Feb. 4 1899... $35,000	

Assessed val'n 1898...$11,267,255
State & Co. tax (per M.),'99 7·00
Population in 1890 was....26,227

DEARBORN CO.—County seat is Lawrenceburgh

LOANS—	When Due.
FUNDING BONDS—	
Bonds of '95, $30,000	Nov. 1, 1915
Tot. bonded debt June 1,'98	$30,000
Tax valuation, real	$5,217,170

Tax valuation, person'l $3,773,070
Total valuation 1897.. 8,990,240
Actual valuation (est.) 14,000,000
Population in 1890 was.....23,364
Population in 1880 was.....26,671

DECATUR.—J. W. TEEPLE, Chairman Fin. Com.

This city is in Adams County.

LOANS—	When Due.
STREET IMPT. BONDS—	
6s, Dec., $10,400	1900-1907
($1,300 on May 1.)	
Tot. gen. debt Jan. 1, '99	$20,000
Water debt (additional)...	46,000
Elec.-Light Plant (add'l)..	13,000
School debt (additional)...	21,000

Assessed valuat'n, real. $844,670
Assessed val'n, pers'l.. 684,410
Total valuation 1898.. 1,529,086
Tax rate (per $1,000) '99...$19·60
Real valuation.....$5,000,000
Population in 1890 was.....3,142
Population in 1880 was.....1,905
Population 1898 (estimated).5,500

DECATUR CO.—D. C. ELDER, Treasurer.

County seat is Greensburgh.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, ..., $35,500	1910
Total debt June 1, 1899.	$38,500
Assessed val'n, real....	7,513,040
Assessed val'n, pers'l..	3,003,770

Total valuation 1899..$10,516,810
Assessment is ¾ actual value
State & Co. tax (per M.), '99.$6·866
Population in 1890 was....19,4 7
Population in 1880 was....19,7 9
Population in 1899 (est)...20,000

DELAWARE CO.—D. A. LAMBERT, Treas.

County seat is Muncie.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, M&N, $146,000	
($10,000 due yearly.)	
Interest is payable in New York.	
Bonded debt June 1,'99	$146,000
Floating debt	$10,527
Total debt June 1, 1899....	156,527

Sinking fund..... $75,000
Net debt June 1, '99.... 81,526
Tax valuation, real.....14,482,899
Tax valuation, person'l 7,730,125
Total valuation 1899..22,212,924
Assess. about ⅔ of actual value.
State & Co. tax (per M.) '99.$6·96⅔
Population in 1890 was.....30,131

DELPHI.—{FRANK ROBISON, Mayor. {JAS. M. RAMEY, Treasurer.

This city is in Carroll County.

LOANS—	When Due.
RAILROAD BONDS—	
7s, g. A&O, $22,000 g.	April 1, 1908
SCHOOL BONDS—	
5s, M&N, $10,000 g...	Nov. 1, 1907
WATER BONDS—	
7s, g. J&J, $15,000 g..	July 1, 1911
Subject to call on 60 days' notice.	

Bonded debt Jan. 1, '99.. $32,000
Water debt (additional). 15,000
Tax valuation, real..... 769,529
Tax valuation, personal. 415,268
Total valuation 1898....1,184,797
Assessm't is about ¾ actual value.
Total tax per $1,000 1899..$27·40
Population in 1890 was.....1,923

TAX FREE—All of the city's bonds are exempt from taxation.

INTEREST on the railroad and school bonds is payable at Delphi; on the water bonds at Chicago.

DUNKIRK.—B. P. HUNT, Treasurer.

This city is in Jay County.

LOANS—	When Due.
PURCHASING AND STREET BDS.—	
6s, J&J, $2,121	1899-1903 4
6s, A&O, 1,900	1903
(Part due yearly.)	
SCHOOL BONDS—	
6s, M&S, $1,500	$500 biennially
6s, J&J, 8,000	500 annally
6s, M&S, 4,500	1915
($500 due yearly.)	

WATER WORKS BONDS—
6s, M&S, $12,000.....1915
($500 due yearly.)
Bonded debt Aug. 15, '99.$28,479
Floating debt about. 800
Total debt Aug. 15, 1899. 29,279
Tax valuation 1899.....711,320
Assessment is 2-5 actual value.
Total tax rate (per M.) '98..$31·80
Population in 1890 was.....1,024
Population in 1899 (est.).....5,000

INTEREST on $13,000 school bonds is payable at Dunkirk; on all others at New York.

ELKHART.—{PETER TURNER, Mayor. {P. P. ABEL, Treasurer.

This city is in Elkhart County.

LOANS.	When Due.
FUNDING BONDS—	
5s, M&N, $12,000	1900-1903
($3,000 due yearly on May 1)	
5s, M&S. $20,000	1903-1907
($4,000 due yearly on Sept. 1)	
4½s, J&D, $25,000....Dec. 1, 1915	
HIGH SCHOOL BONDS:	
5s, J&J, $12,000	1900-1905
($2,000 due yearly on July 1)	

Bonded debt Feb. 15,'99. $74,000
City has no floating debt.
Tax valuation, real.....$4,020,945
Tax valuation, personal 1,134,890
Total valuation, 1898.. 5,155,835
Assessment about ⅝ actual value.
Total tax (per $1,000) '99...$25·20
Population in 1890 was.....11,360
Population in 1880 was.....6,953
Population 1899 (estimat'd)17,000

INTEREST on the funding bonds of 1915 is payable in New York City; on all other bonds at the Treasurer's office.

TAX FREE All city bonds are exempt from taxation

ELKHART CO.—E. L. D. FOSTER, Auditor.

County seat is Goshen.

LOANS—	When Due.
COUNTY BONDS—	
4½s, ..., $40,000	Feb. 1, 1900
($10,000 due y'rly) to	Feb. 1, 1903
FUNDING BONDS—	
5s, M&S, $50,000.	...Mar. 1, 1904
($5,000 due y'rly) to	Mar. 1, 1913

Bonded debt Jan. 1, 1899 $90,000
Tax valuation 1898....21,235,650
Tax rate (per $1,000) '00.....$ ·80
Real valuation (est'd). 50,000,000
Population in 1890 was....39,201
Population 1899 (estimat'd)52,000

INTEREST on funding bonds is payable at County Treasurer's office.

ELWOOD.—WILLIAM A. HUPP, Treasurer.

This city is in Madison County.

Bonded debt Feb. 1,'99. $102,5 0
Sinking fund assets..... 13,73?
Net debt Feb. 1, 1899... 88,768
Assessed valuation, real. 2,455,305
Assessed valuat'n, per'l. 1,199,580

Total valuation 1898..$3,654,885
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1898.$25·80
Population in 1898 (est.) ..15,000

EVANSVILLE.—{WM. M. AKIN, JR., Mayor. {ANDREW C. RICHARDT, Comp.

Evansville is the County seat of Vanderburgh County. This city has entered into a contract to refund the bonds maturing in 191?, provided that *all* of these issues may be secured by the contracting firm.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Series A	5	J & J	Jan. 1, 1912	$648,000
Do. B	4½	J & J	Jan. 1, 1912	326,000
Do. C	4	J & J	July 1, 1912	694,000
Water bonds	6	J & J	July 1, 1912	400,000
Refunding school bonds	5	J & D	1907	50,000
Old bonded debt	7	.....	.....	1,000
do do	6	.....	.....	36,000

INTEREST is payable by Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—The total bonded debt January 1, 1899, was $2,118,000, including water debt of $400,000. In addition to this there is outstanding an old bonded debt of $37,000. The city has no floating debt. The city has started a sinking fund for the payment of the school bonds.

ASSESSED VALUATION (total) in 1898 was $27,294,4"5, including $20,760, ·80 for real estate and $6,533,845 for personal property; the city tax rate (per $1,000) was $10·70.

TAX-RECEIVABLE COUPONS.—All issues of Evansville city bonds carry tax-receivable coupons.

POPULATION.—The population in 1890 was 50,756; in 1880 was 29,280; in 1895 (estimated) 65,000.

FLOYD CO.—County seat is New Albany.

Total debt June 1, 1898.. $83,743
Assessed valuat'n, real. 9,750,385
Ass'd valuat'n, pers'al.. 2,834,035

Railroads..... $634,977
Total valuation 1897 ..13,219,397
Population in 1890 was.....29,458

FORT WAYNE.—{HENRY P. SCHERER, Mayor. {HENRY C. BERGHOFF, Compt'r.

This city is the county seat of Allen County. The $15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town. The water bonds have all been refunded into 3½ per cent bonds.

LOANS—	When Due.
REFUNDING RAILROAD LOANS—	
4½s, A&O, $299,000.	Oct. 10, 1913

WATER WORKS—		
6s, J&J,	$146,000..	Jan. 15, 1900
6s, J&J,	15,800..	July 10, 1914
5s, J&D,	20,000..	Dec. 31, 1899

INTEREST on 5% funding bonds is payable at the Hamilton Bank, New York; on all other bonds in New York.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows municipal debt on date named.

	Jan. 1,'99.	July 1,'98.	Jan. 1,'98.	Jan 1,'97.
Total bonded debt	$665,800	$673,800	$673,800	$677,800
Sinking funds	29,763	32,700	21,966	14,254
Net debt	$636,037	$641,100	$651,834	$663,546
Water debt (included above)	$286,000	$281,800	$285,800	$285,800

The sinking fund receives yearly about 5 per cent of the taxes collected. The city has no floating debt.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax Rate per $1,000.
1898	$17,830,775	$5,003,585	$22,839,360	$18·60
1897	17,709,520	4,873,605	22,583,125	.....
1895	17,459,060	5,316,880	22,775,940	18·70
1890	.....	.....	19,629,540	.....
1880	.....	.....	13,450,075	.....

The tax rate for 1898 includes county tax, 5·30; city tax, $9·50; special school fund tax, $1·80. The city tax in 1897 was $9·25.

POPULATION.—In 1890 population was 35,393; in 1880 it was 26,880; in 1870 it was 17,718. In 1899 it was estimated at 52,000.

FRANKFORT.—This city is in Clinton County.

LOANS—	When Due.
HIGH SCHOOL BONDS—	
4½s. A&O. $36,000	Oct. 1, 1909
SEWERAGE BONDS—	
4½s, A&O, $22,000	Oct. 1, 1909
Total debt Aug. 1, 1899	$58,000
Tax valuation, real	2,317,935

Tax valuation, person'l.$1,601,740
Total valuation 1899... 3,919,675
City tax (per $1,000)'98 $9·00
Average school tax '96. 2·10
Population in 1890 was.....5,913
Population in 1880 was.....2,800
Population 1899 (est.).....10,000

INTEREST is payable at the First Nat. Bank, New York City.

FULTON COUNTY.—Rochester is the county seat.

Court-house bonds, 5s....$121,500
Refunding bonds, 5s..... 35,000
Bonded debt Jan. 1, 1899 156,500
Assessed valuation, real.6,547,465

Assessed valu'n, pers'l $3,279,095
Total valuation 1899... 9,828,560
State & co. tax (per M.)'99..$7·966
Population 1890.....16,746

GOSHEN.—I. D. WOLFE, City Clerk.

This city is in Elkhart County.

Bonded debt Sept. 1, '98. $ ·8,974
Floating debt 31,647
Total debt Sept. 1, 1898. 90,621
Assessed valuation '98..3,50 ,000

Assessment about ¾ actual value.
City tax (per $1,000) '98...$10·00
Population in 1890 was.... 6,033
Population in 1899 (est.)...10,500

GRANT COUNTY.—County seat is Marion.

Tot. gen. debt June 1,'98 $90,000
Gravel r'd bonds (addit'l) 121,000
Tax valuation 1899....20,787,745

Population 1890 was.....31,493
Population 1897 (estim'd)..60,000

GREENE COUNTY.—C. C. BALLARD, Treas.

County seat is Bloomfield.

LOANS—	When Due.
ASSESSMENT BONDS—	
6s, J&J. $19,000	Jan. 1, '00-04
6s, J&D, 5,000	Dec. 15,'99-03
6s, J&J, 7,750	Jan. 21,'00-04
6s, J&J, 3,000	July 1, 1900
6s, Nov., 4,900 ..	Nov. 15, 1900
6s, Nov., 1,875	Nov. 15, 1899
6s, J&D. 12,500	Dec. 13,'98-03
COUNTY BONDS—	
6s, M&S, $20,000	Sept. 15, 1905
(Subject to call after ten years.)	

GRAVEL ROAD BONDS—
4-5-6s, $258,460 .....
4½s, 32,000... .... to 1919
Gross debt Sept. 20, 1899.$74,000
(Gravel road bonds not included.)
Assessed valuat'n, real.$6 295,465
Ass'd valuation, per.'l. 2,281,825
Railroads..... ... $82,793
Total valuation 1897... 9,4 0,083
Total valuation 1899...10,000,000
State & Co. tax (per M.) '99..$7·30
Population 1890 was.....24,379
Population 1897.....30,735

INTEREST is payable at the Continental Nat. Bank, New York City

GREENFIELD—S. A. CURRY, City Treasurer.

Greenfield is in Hancock County.

Net debt Aug. 4, 1899.... $66,000
Water debt (included)... 33,000
Tax valuation 1899.....2,000,000

Tax rate (per M.) '99.....$21·60
Population in 1890 was.....3,100
Population in 1899 (est.)....6,500

HAMILTON COUNTY.—A. J. GIBBS, Treasurer.—County seat is Noblesville.

LOANS—	When Due.
FUNDING BONDS—	
6s, Aug., $20,000	Aug. 26, 1903
5s, Jan., 20,000	Jan. 2, 1906
5s, ..., 35,000	Aug. 6, 1912
Bonded debt Oct. 1, '99	$75,000
Total valuation 1899	$15,854,415
Assessment is about ⅔ actual val.	
Av. tax rate (per M.) '98	$13·60
Population in 1890 was	26,123
Population in 1899	35,000

INTEREST on $40,000 funding bonds is payable at Indianapolis; on $35,000 at Noblesville.

HAMMOND.—This city is in Lake County.

Total debt 1896	$148,768	Real valuation	$15,000,000
Water debt (included)	25,000	Population in 1890 was	5,428
Tax valuation 1896	5,000,000	Population in 1896 about	12,000

HARRISON CO.—County seat is Corydon.

LOANS—	When Due.
FUNDING BONDS—	
6s, Sept., $10,000	Sept, 24, 1900
Subject to call.	
Interest payable in New York.	
Bonded debt May 1, 1898	$31,000
Sinking fund	847
Net debt May 1, 1898	$30,153
Floating debt (addit'l)	4,500
Total valuation 1899	5,266,427
Assessment is ⅔ actual value.	
Total tax (per $1,000) 1899.	$9·40
Population 1890 was	20,786
Population 1898 (estim'd)	22,000

HOWARD COUNTY.—JOHN A. MORRISON, Treasurer.—County seat is Kokomo.

Bonded debt Jan. 1, 1899	$30,000	Total valuation 1898	$12,770,580
Gravel r'd bonds (addit'l)	28,640	Assessment is 4-5 actual value.	
Assessed valuat'n, real.	$9,310,135	State & Co. tax (per M) '99)	$6·33
Ass'd valuation, pers'l.	3,460,450	Population in 1890 was	26,186

HUNTINGTON—Huntington is in Huntington County.

Net debt Aug. 5, 1899	$35,900	Population in 1890 was	7,328
Tax valuation, 1899	3,995,055	Population in 1893 was	11,550
Real valuation	15,000,000		

HUNTINGTON CO.—W. F. SWAIM, Auditor. JACOB W. JOHN, Treasurer.

County seat is Huntington.

Bonded debt Aug. 25, '99.	$37,000	Assessm't ½ to ¾ of actual value.	
Sinking fund Aug. 25, '99.	6,290	State & Co. tax (per M.) '99.	$6·50
Total valuation 1899.	$15,000,000	Population 1890 was	27,644

INDIANAPOLIS.—THOMAS TAGGART, Mayor. E. M. JOHNSON, Comptroller.

Indianapolis is the county seat of Marion County.

LOANS—	When Due.
BRIDGE BONDS—	
3½s, J&J, $150,000	Jan.,'05-'14
FUNDING BONDS—	
4s, J&J, $45,000	Jan. 1, 1910
IMPROVEMENTS—	
4s, J&J, $40,000	Jan. 1, 1900
($10,000 due y'rly) to Jan. 1, 1903	
PARK IMPROVEMENT BONDS—	
4s, J&J, $350,000	Jan. 1, 1927
STATION HOUSE BONDS—	
4s, J&J, $150,000	Jan. 1, 1927
REFUNDING BONDS—	
4s, J&J, $200,000	July 1, 1915
4s, J&J, [illegible]00	Jan. 26, 1924
4s, J&J, 6[illegible],000	Mar. 1, 1924
REFUNDING BONDS—(Con.)	
4s, J&D, $300,000	June 30, 1924
3½s, J&J, 110,000	Jan. 1, 1909
ANNEXED DIST. BONDS—	
BRIGHTWOOD WATER B'DS—	
6s, F&A, $18,000	1900-1915
HOUGHVILLE SCHOOL B'DS—	
6s&5s, $17,300	1899-1915
MT. JACKSON SCHOOL B'DS—	
6s, M&S, $500	($100 y'rly)
WEST INDIANAPOLIS SCHOOL BONDS—	
6s, J&J. $32,000	1900-1912
FUNDING BONDS—	
6s, ..., $43,000	1908-1917

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and $1,000

INTEREST is payable by Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—

	Aug. 5, 1899.	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, 1897.
Total funded debt	$1,904,500	$1,904,500	$1,914,500	$1,424,500
Debt assu. by annex'n	110,900	112,900	116,000	.....
Total liabilities	2,015,400	2,017,400	2,030,500	.....

The city has no sinking fund.

ASSESSED VALUATION.—The city's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000
1898	$86,783,715	$33,072,965	$119,856,680	$18·50
1897	85,160,245	32,586,425	117,746,670	17·30
1896	77,922,520	30,363,395	108,285,915	18·50
1895	74,454,630	31,183,230	105,637,860	16·50
1890	69,694,230	24,006,960	93,701,190	15·55
1887	35,765,855	14,719,765	50,485,620	18·20
1886	39,069,305	19,136,585	58,205,890	13·50
1880	.....	.....	48,099,940	16·00

POPULATION.—In 1890 population was 105,436; in 1880 it was 75,056; in 1870 it was 48,244; in 1899 was estimated at 195,000.

INDIANAPOLIS SCHOOL DISTRICT—FRANK L. REISSNER, Asst. Sec. Bd. of Sch. Com.

This district includes the whole of the city of Indianapolis and reports the same assessed valuation.

LOANS—	When Due.
BUILDING, REFUNDING, &C.—	
5s, J&J, $100,000	July 1, 1902-11
4½s, J&J, 20,000	July 1, 1900
4s, M&S, 80,000	Mar. 1, 1900
4s, J&J, 500,000	1902 to 1926
(Various am'nts y'rly except in '11)	
BUILDING NOTES—	
6s, ..., $692·86	Dec. 1, 1899
COUPON NOTES—	
5s, ..., $1,670	Sept., 1900
COUPON NOTES—(Continued)—	
6s, J&J, $79,467	July, 1900-02
4½s, J&J, 40,000	Jan. 1, 1903-13
4½s, M&N, 60,000	Nov. 1, 1910-24
4s, F&A. 40,000	Feb. 1, 1911
4s, M&S, 8,000	Mar. 31, 1918
Total debt Sept. 20, 1899.	$928,159
Library, school & compulsory education tax rate (per $1,000) 1899	$5·00
Population 1899 (est.)	195,000

JACKSON CO.—J. D. DURMENT, Auditor.

County seat is Brownstown.

LOANS—	When Due.
BRIDGE FUNDING BONDS—	
5s, A&O, $30,000.	Oct. 15, 1900-05
$5,000 due yearly.	
GRAVEL ROAD BONDS—	
6s, M&N, $6,450	Nov. 15, 1899
6s, M&N, 6,300	Nov. 15, 1900
($1,050 due y'rly) to Nov. 15, 1905	
GRAVEL ROAD BONDS—(Con.)	
4s, M&N, $115,000	1900-1919
Total debt Mar. 1, 1899.	$129,960
Total valuation 1899.	$10,710,360
Assessment is about actual value.	
State & Co. tax (per $1,000)	$20·00
Population in 1890 was	24,139
Population in 1899 (estim.)	35,000

The gravel road bonds are not properly a county debt, the townships being responsible for these loans.

INTEREST on all bonds is payable at the office of the County Treasurer, Brownstown, Ind.

JAY COUNTY.—A. C. MANOR, Auditor.

County seat is Portland.

LOANS—	When Due.
COUNTY BONDS—	
5s, y'rly, $75,000	Dec. 1, '99, to '07
(5 M y'rly to '02; 10 M '03 to '06.)	
5s, ..., $15,000	July, 1900 to '02
INFIRMARY BLDG. BONDS—	
5s, y'rly, $5,000	Dec. 4, 1899
ROAD BONDS—	
6s, y'rly, $4,500	
JAIL BONDS—	
3½s, ..., $24,000	April, '08, to '10
Bonded debt June 1, '99	$124,000
Assessed valuation '99.	11,363,425
State and Co. tax (per M) '99.	$7·46
Population in 1890 was	23,478
Population 1899 (est.)	33,000

JEFFERSONVILLE.—THOS. B. RADER, Mayor. A. H. BAMBER, Clerk.

This city is in Clarke County. The $87,000 of bonds due Aug. 1, 1896 (since refunded), were declared illegal by the Supreme Court. The city obtained permission from the Legislature to refund them, and the legality of this Act has been affirmed by the Supreme Court.

LOANS—	When Due.
REFUNDING CITY BONDS	
3½s, ..., $87,000	1900-1924
(See note at head of statement.)	
6s, J&D, $50,000	Dec. 15, 1900
6s, F&A, 50,000	Feb. 1, 1901
5s, J&J, 34,900	Jan. 1, 1906
5s, A&O, 54,000	Apr. 1, 1922
5s, J&J, 73,500	July 1, 1922
Bonded debt Jan. 1, '99	$353,400
Floating debt	$50,193
Total debt Jan. 1, 1899.	403,593
Tax valuation, real	2,565,355
Tax valuation, personal.	730,535
Total valuation 1897.	3,295,890
Assessment is ½ actual value.	
Total tax (per $1,000) 1897.	$31·30
Population in 1890 was	10,666
Population in 1880 was	9,357
Population in 1897 (estim.)	12,000

INTEREST is payable at the City Treasurer's office, and at the Fourth National Bank and U. S. National Bank, New York City.

TAX FREE.—All of the above bonds are exempt from city tax.

KNOX COUNTY.—SAMUEL A. JORDAN, Auditor. W. H. VOLLMER, Treasurer.

County seat is Vincennes.

LOANS—	When Due.
DRAINAGE BONDS—	
6s, ..., $20,446	Jan., '98-'00
6s, ..., 80,994	Feb., '97-'11
6s, ..., 41,578	Mar., '97-'10
6s, ..., 6,926	Dec., '98-'07
6s, ..., 7,211	1900-1907
6s, F&A, 27,718	Aug. '01 to '10
GENERAL PURPOSES—	
5s, M&S, $45,000	Mar. 15, '00-'08
Bonded debt Jan. 1, '99	$50,000
Floating debt	$1,140
Total debt Jan. 1, 1899.	51,140
Sinking fund	12,625
Net debt.	38,515
Drainage bonds (add'l).	157,155
Tax valuation 1898	16,500,000
Assessment about 65% act. value.	
State & Co. tax (p $1,000) '99	$6·50
Population in 1898 (est.)	36,000
Population in 1890 was	28,044

INTEREST on $50,000 bonds is payable at the Hanover National Bank, New York; on ditch bonds at the National Park Bank, New York.

KOKOMO.—W. S. ARMSTRONG, Mayor. J. A. BURKHALTER, Treasurer.

This city is in Howard County.

LOANS—	When Due.
BUILDING BONDS—	
6s, M&N, $25,000	May 1, 1908
FUNDING BONDS—	
6s, J&J, $25,000	Jan. 1, 1902
6s, M&S, 10,000	Sep. 1, 1902
4s, A&O, 14,000	Apr. 1, 1905
REFUNDING BONDS—	
4s, J&J, $10,000	July 15, 1904
SCHOOL BONDS—	
6s, J&J, $12,000	July 1, 1900
6s, M&S, 3,000	Sept. 1, 1909
6s, J&J, $17,000	July 1, 1912
Subject to call after 1907.	
Interest payable at New York.	
Bonded debt Feb. 1, 1899.	$116,000
Net debt Feb. 1, 1899.	108,913
Tax valuation, real	3,160,470
Tax valuation, personal.	1,435,465
Total valuation 1898.	4,595,935
Assessment is about ¾ actual val.	
Total tax (per $1,000)	$24·80
Population in 1890 was	8,261
Population in 1899 (est.)	13,000

LAFAYETTE.—NOAH JUSTICE, Mayor. FRANK DU TEIL, Treasurer.

This city is the county seat of Tippecanoe County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
4½s, J&D, $225,000	June 1, 1920
Subject to call after June 1, 1915.	
4½s, J&D, $75,000	June 1, 1921
(Subject to call after June 1, 1916.)	
Interest payable at New York.	
Tot. dbt. (wat.)	Aug. 10, '99. $300,000
Tax valuation, real	$7,701,065
Tax valuation, person'l	3,893,465
Total valuation 1898.	11,594,530
Assessment about ⅗ actual value.	
Tax rate (per $1,000) 1899.	$23·90
Population in 1890 was	16,243
Population 1898 (estim.)	25,000

LA PORTE.—W. W. HANS, Clerk.

This city is the county seat of La Porte County.
The water bonds are free from city tax when held in the city.

LOANS—	When Due.
SCHOOL BONDS—	
5s, M&N, $22,000.	May 1, '00-1910
($2,000 due yearly.)	
WATER BONDS (REFUNDING)—	
5s, M&N, $15,000	May 1, 1900
($5,000 yearly) to May 1, 1902	
WATER-WORKS BONDS—	
3½s, ..., $30,000	1919
Int. payable at city treas. or in N. Y.	
Total debt Aug. 5, 1899.	$37,009
Water debt included)	15,000
Tax valuation, real	2,560,833
Tax valuation, personal.	1,503,236
Total valuation 1898.	4,064,069
Assessment about ½ actual value.	
Total tax (per $1,000) 1898.	$23·90
Population in 1890 was	7,196
Population in 1899 (est.)	9,500

LA PORTE CO.—County seat is La Porte.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, Apr. 15, $88,000.	Apr. 15, 1900
($22,000 due y'rly) to Apr. 15, 1903	
5s, Feb. 1, $80,000	1904
($20,000 due yearly) to 1907	
Total debt June 1, 1899.	$168,000
Tax val'ation '99 (est.).	$17,003,728
Assessment is ½ actual value.	
State tax (per $1,000)	$2·97
County tax (per $1,000) 1899	3·33
Population in 1890 was	34,445
Population in 1880 was	30,985
Population in 1895 about	35,000

INTEREST on $110,000 court house bonds is payable at the First Nat. Bank of Chicago, Ill.; on others at the Chemical Nat. Bank, N.Y.

LAWRENCEBURG.—JOS. F. FRAZER, Clerk.

This city is in Dearborn County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ..., $10,000	1913
AGRICULTURAL BONDS—	
5s, Nov., $2,000	Nov., 1901
REFUNDING BONDS—	
4½s, $40,000	1914
Interest payable at City Treasury.	
Total debt Jan. 1, 1899.	$53,000
Tax valuation, real	828,790
Tax valuation, personal.	526,105
Total valuation 1898.	1,354,895
Total tax (per $1,000) '99	25·90
Population in 1890 was	4,284

LOGANSPORT.—A. D. FANSLER, Clerk.

This city is in Cass County.

LOANS—	When Due.
FUNDING BONDS—	
4s, M&N, $235,000	Nov. 1, 1915
Optional after Nov. 1, 1905	
Int.—N. W. Harris & Co., N. Y.	
Water-works certifs.	$15,250 00
School bonds	50,000 00
Pratt charitable fund.	5,000 00
City orders outstand'g.	47,077 00
Total debt May. 1, 1899.	$352,327
Assessed valuation, real.	5,417,420
Assessed valuation, per'l.	1,944,610
Total valuation 1898.	7,362,030
Tax rate (per $1,00) 1898.	$11·70
Population in 1890 was	13,328
Population in 1880 was	11,198
Population 1897 (est.)	17,500

MADISON.—{ELLISON D. McGUIRE, Mayor. GEORGE F. HARPER, City Clerk.

Madison is the county seat of Jefferson County.

LOANS—	When Due
FUNDING "D"—	
4s, M&N, $8,000	Nov. 1, 1907
4s, M&N, 8,000	Nov. 1, 1908
4s, M&N, 8,000	Nov. 1, 1909
4s, M&N, 8,000	Nov. 1, 1910
REFUNDING BONDS, "E"—	
4s, M&N, $90,000	Nov. 1, 1899, to 1913 ($6,000 due yearly)
WATERWORKS FUNDING BONDS—	
4½s, F&A, $58,200	Aug. 1, 1900 to 1909 ($7,000 due yearly)

TAX FREE.—Bonds are all exempt from city tax.

PAR VALUE.—These bonds are in pieces of $100, $500 and $1,000.

INTEREST on the water-works funding bonds is payable at the National Branch Bank of Madison; all other bonds by City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

	Aug. 1,'99.	Aug. 1,'98.	Feb. 1,'97.	Jan. 1,'96
Total bonded debt	$183,200	$190,200	$195,000	$200,000
Sinking funds	12,500	11,500	15,000	15,000
Net debt	$170,700	$178,700	$180,000	$185,000
Water debt (included above)	58,200	65,200	81,000	86,000
Floating debt	5,000	3,000	19,347	27,000

The sinking fund receives yearly about $15,000.

ASSESSED VALUATION.—The city's assessed valuation (supposed to be actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax Rate per $1,000
1898	$2,542,195	$1,559,135	$4,101,330	$24·90
1897	2,532,245	1,645,525	4,177,770	24·60
1896	2,516,135	1,777,020	4,293,155	20·60
1890	2,477,340	1,434,905	3,912,245	24·60
1888	1,865,940	1,337,300	3,203,240	....

POPULATION.—In 1890 the population was 8,936; in 1880 it was 8,945; in 1870 it was 10,709. According to local figures the population in 1899 was about 10,000.

MADISON CO.—County seat is Anderson.

LOANS—	When Due.
COUNTY BONDS—	
6s, $6,250	Dec. 1, 1899
6s, Sept., 10,000	Sept. 17, 1900
6s, June, 15,000	June 29, 1901
6s, Sept., 16,000	Sept. 1, 1902
6s, Sept., 17,000	Sept. 1, 1907
GRAVEL ROAD BONDS—	
6s, Sept., $4,950	Aug. 1900-'01
6s, Sept., $825	Sept.,'00, to '02

Total debt July 1, 1899. $64,250
Gravel Road Bonds (add) 8,525
Tax valuation, real. 19,000,000
Tax valuation, person'l. 10,000,000
Total valuation 1899. 27,000,000
Assessment abt. ¾ actual value.
State & Co. tax (per M.) 1899. $6·50
Population in 1890 was. 36,487
Population in 1899 (est.) 70,000

INTEREST on $10,000 county bonds of 1900 is payable at the Fourth Nat. Bank of New York City; on all other bonds in Anderson.

TAX FREE.—Bonds are all exempt from taxation.

MARION.—This city is in Grant County.

LOANS—	Amount.
IMPROVEMENT BONDS—	
6s, $20,000	1908
Electric-light 6s	$33,000
Funding 5s and 6s	61,000
Funding 4½s	18,000
School 6s	3,000
Water-works 5s and 6s	16,500

Interest payable in New York.

Bonded debt Jan. 1, '98. $122,500
Sinking fund. 3,392
Net debt Jan. 1, 1898. 119,108
Tax valuation 1897. 6,494,005
Water debt (included) 16,500
Assessment is ½ actual value.
Total tax rate (p. $1,000) '99. $26·60
Population in 1890 was. 8,769
Population in 1897 (est'd) 20,000

MARION COUNTY.—HARRY B. SMITH, Aud'r.

County seat is Indianapolis.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $100,000	July 1, 1901
5s, J&D, 200,000	June 1, 1908
4½s, J&D, 200,000	June 1, 1900
4½s, J&D, 200,000	June 1, 1905
4s, J&D, 300,000	July,'00, to"29
REFUNDING BONDS—	
4s, ..., $200,000	1927

Bond. debt Aug. 20,'99 $1,200,000
Total debt Oct. 1, '98. 1,205,000
Tax valuation 1899. 141,355,225
Assessment about ¾ actual value.
State and Co. tax (per M) '99. $6 70
Population in 1890 was. 141,156

MICHIGAN CITY.—{G. S. VAN DEUSEN, Mayor. F. SCHAEUFFELE, Treasurer.

Michigan City is in La Porte County.

LOANS—	When Due.
5s, July, $20,000	1904-1919
BRIDGE BONDS—	
6s, Dec., $2,000	Dec. 31, 1899
SCHOOL BONDS—	
6s, Nov., $5,000	Nov. 1, 1903
5s, May, 35,000	May 1, 1916
5s, June, 7,000	1900 to 1904 ($1,400 annually on June 1.)

Interest payable at Treas'r's office.

Bonded debt Mar. 1, '99. $49,000
Sinking fund. 1,312
Net debt Mar. 1, 1899. 47,688
Tax valuation, real. 2,483,317
Tax valuation, personal. 857,672
Total valuation 1898. $3,340,989
Assessment is 50 p.c. actual value.
Total tax (per $1,000). '98. $26·00
Population 1890 was. 10,776
Population 1899. 16,000

MONROE CO.—J. S. WOODWARD, Treasurer.

County seat is Bloomington.

LOANS—	When Due.
BUILDING AND REFUNDING—	
6s&5½s, J&J, $36,000	July,'00-'08 ($4,000 due yearly.) Subject to call.
ROAD BONDS—	
5s, Nov., $20,000	Nov. 15, 1899
($2,500 due yearly)	to Nov. 15, 1906
5s, ..., $51,872	.....
5s, ..., 69,954	1898-1907
4s, ..., 3[illegible],600	1900-1919

Bonded debt July 1, 1899. $75,500
Floating debt. 1,500
Total debt July 1, 1899. 77,000
Road bonds (add'l). 144,760
Total valuation 1899. 6,988,932
Assessment nearly actual value.
Total tax (per $1,000) '99. $7·50
Population in 1890 was. 17,673
Population in 1898 (est.) 24,000

INTEREST is payable at the office of Winslow, Lanier & Co., N. Y.

MORGAN COUNTY.—County seat is Martinsville.

LOANS—	When Due.
BRIDGE BONDS—	
6s, ..., $30,000	1899 to 1902 ($5,000 payable yearly Dec. 1.)
COUNTY BONDS—	
5s, ..., $5,000	Dec. 1, 1899

Interest payable at the Merchants' Nat. Bank, Indianapolis.

Bonded debt June 1, '98 $35,000
Total valuation 1899. 9,669,630
Assessment about ¾ actual value.
Total tax (per $1,000). $30·16⅔
Population in 1890 was. 18,643
Population in 1896 (est.) 21,000

MT. VERNON.—This city is the county seat of Posey Co.

LOANS—	When Due.
FUNDING:	
5s, J&D, $10,000	June 1, 1904
5s, J&D, 10,000	June 1, 1909
Bonded debt Jan. 15, 1898.	$30,000
Sinking fund.	5,018

Net debt Jan. 15, 1898. $24,982
Total valuation 1897. 1,488,735
Assessment about ⅔ actual value.
City tax (per $1,000). $12·00
Population in 1890 was. 4,705

INTEREST is payable at the office of the City Treasurer.

MUNCIE.—This city is the county seat of Delaware County.

LOANS—	When Due.
GENERAL CITY DEBT—	
5s, M&N, $15,000	May 15, 1901
5s, J&D, 10,000	Dec. 15, 1906
5s, Var., 23,000	Feb. & Dec.'09
5s, J&D, 15,000	Dec. 15, 1911
5s, A&O, 25,000	Apr. 15, 1912
5s, F&A, 10,000	Feb. 15, 1913
5s, F&A, 20,000	Feb. 1, 1914

Total general city debt Sept. 1, 1897. $118,000
Tax valuation, real. 4,815,340
Tax valuation, personal. 1,999,795
Total valuation 1897. 6,815,135
Assessment abont ½ actual value.
Total tax (per $1,000) '97. $12·60
Population 1890 was. 11,345
Population 1897 (est.) 25,527

INTEREST is payable in New York.

NEW ALBANY.—{EDWARD CRUMBO, Mayor. T. M. McCULLOCH, Clerk.

This city is the county seat of Floyd County.

LOANS— NAME AND PURPOSE.	Interest. P.	Interest. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funding Bonds	1893	5	A & O	Oct. 15, 1908	$40,000
Improvement Bonds	1880	6	M & N	May 21, 1900	50,000
Refund. Air Line RR. Bonds	..	5	J & J	July 1, 1915	291,000
Kent'y & Ind. Bridge Bonds*	.	5	M & S	....., 1902	250,000

* The Kentucky and Indiana bridge bonds were issued by the bridge company and are endorsed by the city of New Albany.

INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer.

TOTAL DEBT, ETC.—

	Jan. 1,'99.	Jan. 1,'97.	Jan. 1,'96.	Jan. 1,'95.
Total bonded debt	$381,000	$383,000	$383,000	$385,000
Sinking funds, etc.	24,000	20,571	20,478	19,000
Net debt	$357,000	$362,429	$363,522	$366,000

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

ASSESSED VALUATION.—The city's assessed valuation (from ½ to ¾ cash value) and tax rate have been as follows. Tax rate for 1889 is $13 00.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000
1898	$7,394,665	$1,977,745	$9,372,410	$13·00
1897	7,413,575	2,301,775	9,715,350	11·00
1896	7,359,810	2,328,020	9,687,830	12·50
1895	7,382,650	2,812,385	10,195,035	13·00
1891	7,669,950	3,613,915	11,283,865	11·50
1890	5,325,010	3,112,190	8,437,200	14·40
1880	.....	.....	3,725,390	.....

POPULATION.—In 1890 population was 21,059; in 1880 it was 16,423; in 1870 it was 15,396.

PERRY COUNTY.—{JOHN CONWAY, Treasurer. A. P. FENN, Auditor.

County seat is Cannelton.

Total debt Aug. 1, 1899. $99,922
Tax valuation, real. 2,131,685
Tax valuation, person'l. 1,009,875
Total valuation 1899. 3,141,360
Assessment is 3·5 actual value.
State & Co. tax (per M) '99. $11·516
Population in 1890 was. 18,240
Population in 1896 (est.) 22,000

PERU.—This city is in Miami County.

LOANS—	When Due.
REFUNDED DEBT BONDS—	
5s, J&J, $11,000	1900-1910 ($1,000 yearly on Jan. 1.)
ROAD BONDS—	
6s, M&N, $5,000	1900-1904 ($1,000 due yearly on May 1.)
SCHOOL CITY BONDS—	
6s, M&N, $15,000	Nov. 1, 1910 Subject to call after Nov. 1, 1900
4½s, J&J, $15,000	Jan. 1, 1913
REF'D'G WATER WORKS BONDS—	
4s, J&J, $60,000	July 1, 1900 ($5,000 due y'rly) to July 1, 1911

Total debt July 1, 1898. $108,000
Sinking fund. 3,000
Net debt July 1, 1898. 105,000
Total water debt (incl. [illegible]) 60,000
Tax valuation, real. 1,735,845
Tax valuation, personal. 863,695
Total valuation 1898. 2,599,540
Assessment about ⅓ actual value.
Total tax (per $1,000) '98. $21·70
Population in 1890 was. 7,028
Population in 1898 about. 11,000

INTEREST is payable in New York on all bonds except gravel road bonds, which is payable in Peru.

TAX FREE.—All bonds of this city are exempt from taxation.

PORTER CO.—County seat is Valparaiso.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, Aug., $39,000	Aug. 1, 1900
GRAVEL ROAD & CO. BONDS—	
1897, $23,000	.....
4s, ..., 90,000	May, 1900, to 1919 ($2,250 each M&N)

Interest payable at Valparaiso.

Bonded debt June 1,'99. $39,000
Sinking fund. 21,388
Net debt June 1, 1899. 17,612
Total valuation 1899. 15,531,885
Assessment is ¾ actual value.
State & co. tax (per M.) '99. $6·60
Population in 1890 was. 18,052
Population in 1899 (est.) 24,000

PORTLAND.—E. R. STANTON, ——.

This city is the county seat of Jay County.

LOANS—	When Due.
Bonded debt June 1, '98.	$82,500
Floating debt.	13,589
Total debt June 1, 1899.	96,089
Sinking fund.	19,050
Net debt June 1, 1899.	77,039

Assessed valuation, real. $900,375
Assessed valuat'n, per'l. 394,180
Total valuation 1898. 1,294,555
City tax (per $1,000) 1898. $20·00
Population in 1890 was. 3,725
Population in 1899 (est.) 6,000

PULASKI COUNTY.—County seat is Winamac.

LOANS—	When Due.
Court house 4½s, $68,000.	1900-'07

Interest payable at Chicago.

Bonded debt June 1, 1899. $68,000
Ass'd valuation, real. 3,154,185
Ass'd valuation, pers'l. 1,034,515
Railroad. $1,341,535
Total valuation 1899. 4,188,700
Assessment about ½ actual value.
Total tax (per $1,000) '99. $10·63
Population in 1890 was. 11,233
Population in 1899 (est.) 18,000

RICHMOND.—{WM. W. ZIMMERMAN, Mayor. GEO. J. KNOLLENBERG, Clerk.

County seat of Wayne County.

LOANS—	When Due.
CITY BONDS—	
4s, ..., $6,000	Feb., '00-'09
5s, ..., 30,000	Feb. 1, 1902
IMPROVEMENT BONDS—	
6s, ..., $72,400	Var. to 1908
PARK BONDS—	
6s, ..., $4,500	July 1, 1900 ($500 due yearly) to July 1, 1908
4s, ..., $10,000	Apr. 1, 1915 (Subject to call after 1905)
PARK BONDS—(Con.)—	
4s, ..., $15,000	July 1, 1915

Total debt May 1, 1899. $139,400
Street Impt. bonds (incl'd). 72,400
Total valuation 1899. 11,406,880
Assessment about ½ actual value.
Population 1890 was. 16,608
Population 1895 was. 20,334

INTEREST is payable in New York City.

SOUTH BEND.—W. A. Rutherford, Treas.

This city is the county seat of St. Joseph County.

LOANS—	When Due.
General Improvements—	
4s, M&S, $5,000	Sept. 15, 1909
Refunding Bonds—	
4s, M&S, $6,500	Sept., 1903
4s, M&S, 5,000	Sept. 20, 1909
Street and Sewer Bonds—	
6s, F&A, $10,000	Aug., '00 to '09
5s, F&A, 10,000	Aug., '00 to '09
Water Bonds—	
4s, J&J, $5,000	July 1, 1918
4s, J&J, 5,000	Jan. 2, 1919

Total debt Jan. 1, 1899.	$263,500
Water debt (included)..	226,000
Sinking fund	22,500
Net debt Jan. 1, 1899...	241,000
City's proportion of county debt	90,000
Assessed valuat'n 1898.	13,758,540
True valuation (est.)	25,000,000
City tax rate (per M) 1898..	$12·30
Population 1899 (est.)	35,000
Population 1890	21,819

SPENCER COUNTY.—J. G. Rimstidt, Aud'r.

County seat is Rockport.

Floating debt Feb.15,'99	$100,000	Total valuation 1898...	$6,807,670
Tax valuation, real	5,035,405	State and Co. tax (per M)'99.	$8·00
Tax valuation, personal.	1,772,265	Population in 1890 was	22,060

SULLIVAN COUNTY.—J. R. Riggs, Aud'r.

County seat is Sullivan.

Gravel road bonds	$226,989	Actual valuation abt.	$25,000,000
Ditch and levee	77,966	State and Co. tax (per M) '99.	8·00
Infirmary bonds	15,000	Population in 1890 was	21,877
Bonded debt Sep.15,'98	319,955	Population in 1898 (est.)	33,000
Tax valuation 1898	11,850,000		

TERRE HAUTE.—

This city is the county seat of Vigo County.

LOANS—	When Due.
Funding Bonds (1890-1895)—	
4½s, J&J, $140,000	1900-1909
($14,000 due yearly.)	
4s, M&N, $123,000	May 1, 1915
Refunding Bonds—	
4s, M&N, $40,000	1916
(Subject to call after 1906.)	
Sewer Bonds—	
4s, A&O, $70,000	1917
Street Improvement Bonds—	
6s, J&J, $140,130	1/10 yearly
6s, ..., $7,000	1900-1909

Street Ry. Bonds—	
6s, J&J, $26,320	1/10 yearly
Interest payable in New York.	
Bonded debt Mar. 1, '98.	$401,000
Street impt. bonds (add'l)	136,400
Tax valuation, real	15,025,000
Tax valuation, personal	5,700,000
Total valuation 1898...	20,725,000
Assessment is ⅓ actual value.	
State & Co. tax (per M) '98...	$14·20
City tax (per $1,000) '99	12·20
Population in 1890 was	30,217
Population in 1898 (est.)	40,000

TIPPECANOE CO.—G. A. Jamison, Auditor.

County seat is Lafayette.

LOANS—	When Due.
Court House Refund. Bonds—	
5s, M&N, $175,000	May 20, 1903
Gravel Road Bonds—	
5s & 6s, $23,000	1899-1901
Total debt June 1, 1899..	$198,000
Sinking fund assets	71,984

Tax valuation, real....	$19,178,715
Tax valuation, person'l	6,179,550
Total valuation 1899...	25,358,265
Assessment is ⅔ actual value.	
State & Co. tax (per M) '99...	$7·10
Population 1890 was	35,078
Population 1899 (est.)	45,000

INTEREST on the court house bonds is payable in New York; on the gravel road bonds at the County Treasury.

TIPTON COUNTY.—E. Perry, Auditor.

County seat is Tipton.

LOANS—	When Due.
Court House Bonds—	
5s, J&J, $170,000	1904
Part due every 5 years.	
Floating debt	$25,000

Total debt Oct. 5, 1899 ..	$195,000
Gravel road bonds (add'l).	13,800
Asses'd valuation 1899.	9,815,105
Real valuation (est.)	12,000,000
Population in 1899 was	20,000

INTEREST is payable at the Third National Bank, New York.

UNION CO.—County seat is Liberty.

LOANS—	When Due.
Court House Bonds—	
5s, M&N, $5,000	May 1, 1900
5s, Feb., 50,000	Feb. 1, 1910
Subject to call Feb. 1, 1900	
Total debt June 1, 1899...	$55,000
INTEREST is payable at Liberty.	

Tax valuation, real....	$3,658,475
Tax valuation, personal.	1,390,005
Total valuation 1899....	5,048,480
Assessment is 60 p. c. actual value.	
Total tax (per $1,000) 1899..	$7·70
Population in 1890 was	7,673
Population in 1880 was	7,006

VALPARAISO.—This city is the county seat of Porter County.

Refunding Bonds—		Sinking Fund	$30,000
4s, ..., $51,000	1918	Net debt Apr. 22, '98 ..	53,449
(Part subject to call after 10 and 15 years.)		Tax valuation 1897....	2,337,645
Bonded debt Apr.22,'98	$71,400	Real valuation	10,000,000
Floating debt	11,949	Population in 1890 was	5,090
Total debt Apr. 22, '98.	83,349	Population in 1897 (est.)	7,000

VANDERBURGH CO.—L. H. Legler, Aud.

County seat is Evansville.

LOANS—	When Due.
Court House Bonds—	
5s, J&J, $100,000	Jan. 1, 1910
5s, J&J, 220,000	Jan. 1, 1918
Funding Bonds—	
5s, J&J, $175,000	1907
Refunding Bonds—	
3½s, M&N, $80,000	May 1, 1914
Bonded debt Aug.10,'99.	$575,000

Tax valuation, real....	$27,900,000
Tax valuation, person'l..	7,500,000
Total valuation, 1898..	35,400,000
Assessment about ¾ actual value.	
State tax (per $1,000)	$2·96
County tax (per $1,000)	4·60
Av'ge school tax (per $1,000)	4·00
Population 1890 was	59,809
Population 1899 (est.)	75,000

INTEREST is payable in New York.

VIGO COUNTY.—County seat is Terre Haute.

LOANS—	When Due.
Court House (Ser. A, B & C)—	
5s, M & N, $80,000	1894 to 1911
5s, M & S, 70,000	1900 to 1906
Tot. bond. debt Feb. 1,'99.	$280,000

Floating debt	$75,000
Total valuation 1899...	30,106,130
Tax rate (per M) 1899	$13·80
Population in 1890 was	50,195
Population in 1899 (est.)	65,000

INTEREST is payable by the Central Trust Company, New York.

VINCENNES.—Chas. Laugel, Clerk.

This city is in Knox County.

LOANS—	When Due.
County Bonds—	
3½s, ..., $75,000	
Refunding Bonds—	
5s, ..., $12,000	
4½s, semi-an., $16,000.	Aug. 1, '13
4s, J&J, $16,000	July 1, 1913
City Hall Bonds—	
4s, ..., $8,000	
School Bonds—	
5s, ..., $ 6,000	

Bonded debt Jan. 1, 1898.	$88,000
Floating debt	9,090
Total debt Jan. 1, 1898..	97,090
Sinking fund assets	2,690
Net debt Jan. 1, 1898....	108,265
Assessed valuation, real.	2,963,020
Assessed val'ation, per'l.	1,825,155
Total valuation 1897....	4,788,175
Assessment about ⅔ actual value.	
City tax rate (per M.) 1899.	$12·60

INTEREST on 5s payable in New York; on 4s in Vincennes.

WARRICK CO.—C. P. McClary, Treasurer.

County seat is Booneville.

Rock Road Bonds—	
4½s, ..., $51,746 60.	May 1900-39
Float'g debt Sept. 20, '99	$22,000
Total valuation 1899....	8,391,250
Assessment is at cash value.	

State tax (per $1,000) 1899..	$2·96
County tax (per $1,000) 1899	6·80
Population 1890 was	21,161
Population 1899	24,000

WASHINGTON.—T. G. Underdown, Treas'r.

This city is in Daviess County.

LOANS—	When Due.
Street, Shop, Etc.—	
6s, M&N, $8,000	1901-1905
6s, J&J, 8,500	July 1, 1908
6s, J&J, 10,000	1900-1901
6s, ... 9,000	1900 1908
Refunding Bonds—	
.... $4,000	Jan. 2, 1900
School Bonds—	
.... $10,000	1903 1904

School Bonds—(Con.)—	
.... $20,000	....
Total debt Oct. 1, 1899..	$60,500
Tax valuation, real	2,292,760
Tax valuation, pers'l..	912,345
Total valuation 1898...	3,205,105
Total tax (per $1,000) '98..	$13·00
Population 1899	12,500
Population in 1880 was	4,323

INTEREST is payable in New York City.

TAX FREE—All bonds are exempt from taxation.

WAYNE COUNTY.—Alonzo Marshall, Aud.

County seat is Richmond.

LOANS—	When Due.
Court House Bonds—	
5s, semi-an., $125,000	1905-1909
($25,000 due yearly on July 1.)	
5s, semi-an., $100,000	1910-1913
($25,000 due yearly on Dec. 1.)	
4½s, semi-an., 75,000	1902-1904
($25,000 due yearly on Aug. 1.)	
Refunding Bonds—	
4½s, semi-an., $80,000.	May'03-'16
($10,000 in 1903 & 1904; $20,000 in 1914, '15 & '16.)	

Bonded debt June 1,1899.	$380,000
Sinking fund	39,030
Net debt June 1, 1899...	340,970
Tax valuation, real	16,711,270
Tax valuation, pers'l...	8,073,070
Total valuation 1899...	24,784,340
Assessment about actual value.	
State & Co. tax (per M) 1899..	$6·10
Population in 1890 was	37,628
Population in 1899 (est.)	40,000

WELLS CO.—County seat is Bluffton.

Bonded debt June 1,'98	$113,000	Assessed valuat'n '98.	$11,238,570
Gravel road bds. (add'l)	96,000	Population 1894 (estim'd)	25,000

WEST INDIANAPOLIS.—Marion County.

This city has been annexed to Indianapolis and debt assumed by it.

WHITLEY COUNTY.—W. E. Meyers, Treas.

County seat is Columbia City.

LOANS—	When Due		
Funding Bonds—			
5s, ...	$6,000	Jan. 1902-'03	
5s,	16,000	Jan. 1904-'07	
Bonded debt Aug. 10, 1899.	$22,000		
Tax valuation, real	6,668,630		

Tax valuation, pers'l...	$4,186,505
Total valuation 1898...	10,855,135
State & Co. tax (per M.) 1899.	$7·10
Population in 1890 was	17,768
Population in 1899 (est.)	20,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Indiana which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports.

Location.	Bonded Debt.	Float'g Debt.	Sinking Fund Cash.	Free Gravel Rd. B'as.	Population. (1890)
Bluffton (City), Wells County.	$22,500	$16,090	.....	.....	3,589
Boone County	35,000	.....	$39,900	.....	26,572
Brookville (Town) Fran'n Co.	15,800	.....	.....	.....	2,028
Cannelton, Perry Co	10,000	8,000	.....	.....	1,991
Carroll County	92,500	23,809	4,630	2,000	20,021
Cass County	40,000	25,000	.....	.....	31,152
Cicero, Hamilton Co	23,000	.....	1,600	.....	1,500
Coal Creek (Twp) Mont'y Co.	11,500	.....	.....	.....	2,159
Connersville (City) Fay'te Co.	58,500	3,967	1,953	.....	4,548
Crawford County	46,000	12,959	6,450	.....	13,941
Crown Point (T'wn), Lake Co.	*36,000	4,200	757	.....	1,907
Danville, Hendricks Co	17,000	1,000	.....	.....	1,569
Dekalb County	.....	42,358	19,055	.....	24,307
Fairmount (Town) Grant Co.	23,800	6,250	.....	.....	1,462
Fayette County	54,000	25,197	.....	.....	12,630
Fountain County	30,000	6,000	.....	.....	19,558
Hancock County	238,000	.....	.....	2,000	17,829
Hendricks County	7,000	5,883	.....	5,296	21,498
Jasper County	152,500	4,614	.....	60,500	16,000
Jefferson County	.....	.....	.....	38,240	24,507
Jennings County	55,000	.....	.....	73,070	14,608
Johnson County	40,000	674	14,844	.....	.....
Kendallville (City) Noble Co.	7,500	3,650	.....	.....	2,960
Kosciusko County	30,000	.....	.....	.....	28,645
Lagrange, Lagrange Co	20,000	.....	.....	.....	1,784
Marshall County	10,000	.....	5,807	.....	23,818
Martin County	55,000	.....	.....	.....	13,973
Miami County	16,000	1,424	.....	.....	25,823
New Castle, Henry Co	26,000	4,500	.....	.....	2,697
North Vernon (City) Jen's Co.	15,000	.....	.....	.....	2,012
Orange County	11,000	2,765	.....	60,114	14,678
Owen County	.....	3,000	.....	126,920	15,040
Parke County	8,000	.....	3,803	31,116	20,296
Perry (Twp) Vanderburgh Co.	13,500	1,900	.....	.....	995
Pike County	28,000	10,000	.....	.....	18,544
Princeton (City) Gibson Co	46,375	3,500	.....	.....	3,076
Randolph County	10,000	.....	9,747	500	28,085
Ripley County	20,000	14,508	1,499	.....	19,350
Rush County	260,000	1,500	4,371	.....	19,034
St. Joseph County	253,000	38,608	.....	.....	42,457
Salem, Washington Co	19,000	.....	.....	.....	1,975
Scott County	14,500	15	.....	5,000	7,833
Seymour, Jackson Co	25,000	.....	5,000	.....	5,337
Shelbyville, Shelby Co	40,000	.....	2,543	.....	5,451
Starke County	102,000	1,062	390	.....	7,339
Switzerland County	2,000	.....	.....	41,528	12,514
Tipton (City) Tipton Co	82,673	14,000	49,000	.....	2,697
Union City, Randolph Co	67,000	.....	3,000	.....	2,681
Wabash County	10,000	38,013	.....	.....	27,126
Warren County	.....	11,068	.....	.....	10,955
Warsaw (C.), Kosciusko Co..	42,000	.....	.....	.....	.....
Washington County	10,000	875	1,270	103,255	18,619
White County	70,000	.....	2,857	37,100	15,671

* This includes $33,000 water debt.

State of Illinois.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 3, 1809) - March 1, 1809
Admitted as a State (Act April 18, 1818) - - Dec. 3, 1818
Total area of State (square miles) - - - - - 56,650
State Capital - - - - - - - - - Springfield
Governor (term ends 2d Monday Jan. 1901) - John R. Tanner
Sec. of State (term ends 2d Mon. Jan. 1901) - James A. Rose
Treasurer (term ends 2d Mon. Jan. 1901) Floyd W. Whittemore
Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the STATE AND CITY SUPPLEMENT of April 1894, page 91.

BONDED DEBT.—This State had on January 1, 1899, no bonded debt, except $18,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

ASSESSED VALUATION.—The total assessed valuation has been as follows in the years named. The tax rate for 1898 was $5·60.

Years.	*Assessed Val.*	*Years.*	*Assessed Val.*	*Years.*	*Assessed Val.*
1898....	$772,431,976	1891....	$822,109,429	1882....	$809,995,895
1897....	796,370,618	1888....	784,911,874	1881....	799,813,566
1896....	814,242,196	1887....	796,752,888	1880....	786,616,394
1895....	827,942,047	1886....	793,563,498	1879....	784,632.550
1894....	822,260,617	1885....	798,482,823	1878....	857,235,762
1893....	845,733,572	1884....	809,169,803	1873....	1,355,401,317
1892....	831,310,306	1883....	817,904,721		

Under a law passed Feb. 25, 1898, there will be a general assessment of real estate but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value but assessed at only one-fifth of such value.

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, etc., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion etc. no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice of election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18, which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax, shall be irrepealable until such debt be paid: *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay assume or become responsible for the debts or liabilities of, or in any manner give, loan, or extend its credit to or in aid of any public or other corporation, association or individual.

Nothing needs to be added in explanation of the foregoing. The provisions seem to be explicit and to guard most wisely the creation of State debt.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the board and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5 per cent "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8. Section 3. Neither the General Assembly nor any county city, town, township, school district, or other public corporation, shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university, or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State, or any such public corporation, to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall before, or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district, or other municipal corporation, from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads etc.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation, *provided, however*, that the adoption of this article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5 per cent is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the city council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, etc.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election, at which a majority vote is required as a prerequisite of the issue. In all these general laws, however, it is provided, according to Section 12, Article 9, of the Constitution, that in no case must the aggregate indebtedness exceed five per cent of the taxable property therein.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefitted and to which the 5 per cent limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject "to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in instalments or otherwise and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, etc., to be charged must endorse upon the back of such bond his consent, under seal, in substance as follows: "I hereby indorse the within bond "and consent that the lot or lots or parts thereof therein designated "shall become liable for the interest and principal therein named and "the same shall be a lien upon said property from this date until paid "off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Revised Statutes of Illinois, the 1889 edition, page 303. To understand the real cause and occasion for all this machinery, one should study also the previous statute (page 99, &c.) which authorizes cities, &c., to protect themselves from overflow and inundation and control private levees, &c. After having read the two laws it will be found that the district improvement bond has been devised as a relief measure, and that it affords a wise and ingenious method for helping those in more moderate circumstances who have been taxed for a very necessary improvement to pay the tax by instalments.

POPULATION OF STATE.—The population of Illinois has been reported as follows in the years named.

1890.....3,826,351	1860.....1,711,951	1830.....157,445
1880.....3,077,871	1850..... 851,470	1820..... 55,162
1870.....2,539,891	1840..... 476,183	1810..... 12,282

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF ILLINOIS.

NOTE—*For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.*

ALEXANDER CO.—County seat is Cairo.

The bonds below described are registered with the Auditor. The $31,000 railroad bonds are in litigation.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Cairo & Vincennes RR.....	8	J & J	July 1, 1892	$31,000
Funding.....	6	J & J	July 1, 1915	55,000

Debt October 1, 1898, $55,000, plus $31,000 in litigation.

INTEREST on bonds due in 1915 is payable in New York; on others by the State Treasurer, Springfield.

ASSESSED VALUATION of real estate in 1899 was $1,332,514; personal property, $486,870; total, $1,819,384. The State tax (per $1,000) in 1897 was $6.60. Property is assessed at about one-fifth of its actual value.

POPULATION in 1890 was 16,563; in 1880 it was 14,808.

ALTON.—{ANTHONY W. YOUNG, Mayor. L. D. YAGER, Comptroller.

This city is in Madison County.

LOANS.—	When Due.
REFUNDING BONDS—	
4s, J&J, $14,000	July 1, 1909
4s, F&A, 6,000	Aug. 1, 1910
4s, ... 2,000	July 1, 1911
4s, ... 23,500	June 1, 1916
4s, ... 5,500	July 1, 1916
4s, ... 5,000	Aug. 1, 1917
4s, ... $4,500	Aug. 1, 1918

Interest payable at Alton.
Total debt Feb. 1, 1899.. $60,500
Impt. bonds (additional) 7,200
Total valuation.....1,707,475
Total tax per $1,000 .....$40·40
Population in 1890 was.....10,204
Population in 1898 was.....13,647

AMBOY.—A. J. TOMPKINS, Supervisor.

This township is in Lee County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ... $93,500	1900-1911

Net debt Feb. 15, 1899... $99,500
Tax valuation, real..... 258,003
Tax valuation, personal.$155,951
Total valuation 1899..... 413,954
Tax rate (per $1,000) '98...$73·50
Population in 1890 was.....3,139

INTEREST is payable by State Treasurer, Springfield.

AURORA.—Aurora is in Kane County.

LOANS—	When Due.
bWATER BONDS—	
5s, F&A, $46,000	Feb. 1, 1900
5s, F&A, $46,000	Feb. 1, 1905
5s, F&A, 30,000	Aug. 1, 1914

b $1,000 coupon bonds.

INTEREST on water bonds is payable at First Nat. Bank, New York

TAX EXEMPT.—All bonds are free from taxation.

TOTAL DEBT ETC.—The total city debt in January, 1897, was $168,000; sinking fund assets, $5,755; net debt, $162,245. Total township debt (last returns) $48,000.

ASSESSED VALUATION.—In 1896 the city's total assessed valuation was $3,732,268; total tax (per $1,000), '99, $61·11; in '91 it was $3,608,463. The township's assessed valuation of real estate in 1891 was $3,093,375; of personal property, $1,143,061; total, $4,236,436.

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley R. R. Co. which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

POPULATION.—The population in 1890 was 19,688; in 1880 was 11,873; in 1870 was 11,162. Population 1897 (estimated), 27,000.

AURORA SCHOOL DISTRICT NO. 4.—

LOANS—	When Due.
SCHOOL BONDS—1895.	
5s, J&J, $10,000	1903-1907

($2,000 due yearly on July 1.)
Interest payable in New York.
Total debt July 1, 1899.. $23,000
Tax valuation 1898.....1,287,270
School tax (per 1,000), '99..$20·00
Population in 1899 (est.).....8,500

BEARDSTOWN.—W. G. SMITH, Clerk.

This city is situated in Cass County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $77,500	Jan. 1, 1902
WATER BONDS—	
6s, A&O, $15,500	Apr. 1, 1908

Subject to call.
Bonded debt Aug. 1, 1899..$92,500
Sinking fund, cash, etc.... $6,379
Net debt Aug. 1, 1899..... 86,121
Tax valuation 1899.....500,000
Assessment is 1/5 actual value.
Total tax (per $1,000) '98...$92·10
Population in 1890 was.....4,226
Population in 1899 (est.).....6,000

INTEREST on the refunding bonds is payable by the State Treasurer; on the water bonds at the First National Bank of Beardstown.

BELLEVILLE.—This city is in St. Clair County.

LOANS.—	When Due.
REFUNDING BONDS—	
4s, M&S, $84,000	Sept. 2, 1909

Subject to call after Sept. 2, 1899

4s, J&J, 40,000	Jan. 1, 1910

Subject to call after Jan. 1, 1900
Interest payable at Belleville.
Total debt Aug. 1, 1899.. $124,000
Ass'd valuation, real.... 1,564,625
Ass'd valuation, pers'l.. 650,922
Total valuation 1899....2,215,547
Total tax (per $1,000) '99...$61·20
Population in 1890 was.....15,361
Population in 1880 was.....10,683
Population in 1899 (est.)...21,000

TAX FREE.—All of the bonds issued by this city are tax exempt.

BELLEVILLE SCHOOL DISTRICT NO. 4.—H. D. UPDIKE, Secretary Board of Education.

LOANS—	When Due.
6s, Nov., $4,500	Nov., 1899
6s, Jan., 5,500	Jan., 1900
6s, July. 1,000	July, 1901
6s, Sept., 13,000	Sept., 1901
6s, Oct., 2,000	Oct., 1901
5s, F&A., 20,000	Aug. 31, 1903
4s, M&S, $12,000	Sept. 1, 1918
4s, F&A, 5,500	Feb. 1, 1919

Bonded debt Sept. 9, 1899.$65,500
Assessed valuation 1899.2,128,971
Total tax rate (per M.) '97..$67·16
Population 1899 (est.).....19,000

BEMENT.—This township is in Piatt County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
FUNDING BONDS—	
6s, July 1, $27,000	Past due.

Bonded debt Oct. 1, 1898..$27,000
Population in 1890 was.... 2,487
Population in 1880 was.... 2,030

SCHOOL DISTRICT NO. 2 BONDS—	
4s, ..., $11,700	May 1, 1914

(Subject to call after May 1, 1906

INTEREST is payable by the State Treasurer, Springfield.

BIG LAKE SPECIAL DRAINAGE DISTRICT.—This district is in Jackson County.

LOANS—	When Due.
6s, J, $6,000	July 1, 1902
6s, J, 7,000	July 1, 1903
6s, J, 8,000	July 1, 1904
6s, J, 8,000	July 1, 1905
6s, J, $31,250	July 1, 1906
6s, F, 8,250	Feb. 1, 1907

Total debt Feb. 15, 1898..$68,500
Tax rate (per $1,000.....$42·30
Population 1897 (est.) 600

BLOOMINGTON.—{LEWIS B. THOMAS, Mayor. C. C. HASSLER, Treasurer.

This city is in McLean County. The city owns its water works and electric-light plant.

LOANS—	When Due.
RAILROAD BONDS issued to St. L. Jack. & Chic. R. R.—	
5s, A&O, $20,000	1907

but subject to call after 1897

IMPROVEMENT BONDS—	
4s, ... $20,000.	
FUNDING BONDS—	
4s, A&O, $25,000	Oct. 1, 1907
4s, J&J, 20,000	July 1, 1908

Bonded debt Oct. 3, 1898..$90,000
Floating debt..... 12,566
Total debt Oct. 3, 1898.. 102,566
Tax valuation, real.....2,744,167
Tax valuation, personal. 937,407
Total valuation 1898....3,681,574
City tax (per $1,000) 1896..$33·80
Population in 1890 was.....20,484
Population 1898 (est.).....25,000

INTEREST on railroad bonds is payable in New York by the Am. Ex. National Bank; on water works bonds by City Treasurer.

BLOOMINGTON SCHOOL DISTRICT.—E. R. MORGAN, Treasurer Board of Education.

LOANS—	When Due.
BUILDING AND IMPROV. BONDS—	
6s, J&D, $15,000	Dec. 2, 1899
5s, Sept., 10,000	Sept. 2, 1905
5s, Sept., 5,000	Sept. 2, 1906
5s, J&D, 5,000	June 1, 1906
5s, J&D, 10,000	June 1, 1907
4s, ... $35,000	1909-1912

($10,000 yearly on Oct. 1.)

5s, J&D, $10,000	June 1, 1908

Bonded debt Sept. 1, '99.. $90,000
Tax valuation 1898.....3,251,505
Population '99 (sch. census).25,000

BRIMFIELD.—W. L. WILEY.

This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $23,000	1900-1904

($5,000 due in even years and $4,000 in odd years on July 1.)

5s, J&J, $25,000	July 1, 1905

($5,000 yearly) to July 1, 1909
Bonded debt Feb. 1, 1899.$57,000
Total valuation 1898.... 507,598
Population in 1890 was.... 1,589

INTEREST is payable by the State Treasurer, Springfield.

CAIRO.—This city is in Alexandria County.

The railroad bonds due in 1892 and street bonds due in 1894 are subject to compromise at the rate of fifty cents on the dollar after adding due coupons and interest on them to date of compromise. In making up debt statement they are given that valuation.

LOANS—	When Due.
REFUNDING RAILROAD BONDS—	
6s, J&J, $55,700	Jan. 1, 1914
RAILROAD BONDS—	
8s, J&J, $38,000	1892
STREET BONDS—	
8s, F&A, $2,000	Aug. 2, 1894

Bonded debt Jan. 1, '99.. $61,726
Floating debt..... $35,641
Total debt Jan. 1, 1899.. 97,367
Tax valuation, real.....1,069,942
Tax valuation, personal. 289,697
Total valuation 1899....1,359,639
Total tax (per $1,000) '99..$55·70
Population in 1890 was....10,324
Population 1899 (est.).....15,000

INTEREST on reg. bonds is paid by State Treasurer, Springfield.

CHAMPAIGN.—{CALVIN J. SABIN, Mayor. CHAS. A. DRYER, Clerk.

This city is in Champaign County.

LOANS—	When Due.
SEWER BONDS—	
5s, ... , $15,000	1901-1906
IMPROVEMENT BONDS—	
5s, ..., $15,000	1902
5s, ..., 5,000	1900
5s, F&A, 3,000	Aug. 1, 1900
5s, F&A, 5,000	Aug. 1, 1908
5s, ..., 5,000	Aug. 1, 1908

Bonded debt Aug. 5, '99. $43,000
Floating debt..... 500
Total debt Aug. 5, 1899. 43,500
Tax valuation 1899.....1,080,000
Assessment about 1/5 actual value.
Tax rate (per $1,000).....$73·33
Population in 1890 was.....5,839
Population in 1880 was.....5,909
Population '99 (estimated)..10,500

CHARLESTON.—{C. O. SKIDMORE, Mayor of City. J. K. RARDIN, Supervisor of Town.

This city is in Coles County and is part of the town of Charleston. The bonds described are registered with the State Auditor.

LOANS—	When Due.
WATER WORKS (CITY) BONDS—	
City 5s, ..., $20,000	
TOWN REFUNDING BONDS—	
Township 4½s, ... $56,000	1917
5s, ..., $17,000	1900-1916

Town debt Feb. 4, 1899...$74,000
Population in 1890 was.....4,135
Population (town) in '99 was.9,000

INTEREST is payable by the State Treasurer, Springfield.

ASSESSED VALUATION.—In 1898 the total assessed valuatio for the township was $715,214 and for the city in 1894 it was $520,-215. Total tax rate (per $1,000) for the city was $8·49, and the average rate for the town was $4·27.

CHICAGO.—{CARTER H. HARRISON, Mayor. WILLIAM D. KERFOOT, Comptroller.

This city is in Cook County.

LOANS—	When Due.
CITY BONDS, E. & K.—	
4s, J&J, $843,450	Apr. 1, 1901
4s, ..., 60,000	Jan. 1, 1914
RIVER IMPROVEMENT BONDS—	
4s, J&J, $250,000	Jan. 1, 1911
4g, J&J, g249,000	July 1, 1912
4s, ..., 500,000	July 1, 1913
4s, g, J&J, 343,500	July 1, 1914
4s, g, J&J, 1,263,000	July 1, 1915
SCHOOL BONDS (R)—	
4s, J&J, $65,000	Apr. 1, 1907
4s, J&J, 81,000	Jan. 1, 1908
4s, J&J, 138,000	July 1, 1908
4s, J&J, 476,000	Jan. 1, 1911
3½s, J&J, 135,000	July 1, 1910
SEWERAGE BONDS—	
4½s, J&J, $489,500	July 1, 1900
4s, J&J, 458,000	July 1, 1904
4s, J&J, 25,000	July 1, 1908
4s, ... 369,000	Jan. 1, 1911
4s, J&J, 490,000	July 1, 1912
4s, g, J&J, 782,500	July 1, 1914
TUNNEL BONDS (P)—	
4s, J&J, $100,000	July 1, 1916
REFUNDING BONDS—	
3½s, J&J, $100,000	Jan. 1, 1918
3½s, g. J&J, 98,000.	July 1, 1918
3½s, g. A&O, 100,000.	Oct. 1, 1918
3½s, g. J&J, 98,000.	Jan. 1, 1919

LOANS—	When Due
REFUNDING BONDS—(Con.)	
3½s, g. J&J, 618,000.	July 1, 1919
3½s, g. M&S, 228,000	Sept. 1, 1919
WATER BONDS—	
4s, J&J, $150,000	July 1, 1908
4s, J&J, 159,500	July 1, 1911
4s, J&J, 821,000	July 1, 1912
4s, J&J, 130,000	Jan. 1, 1914
4s, g, J&J, 446,000	July 1, 1914
4s, g, J&J, 1,485,000	July 1, 1915
3·65s J&J, 332,000	July 1, 1902
3½s, J&J, 225,000	July 1, 1909
3½s, J&J, 108,500	July 1, 1910
HYDE PARK—WATER BONDS—	
5s, J&J, $50,000	Jan. 1, 1904
WORLD'S FAIR BONDS—	
4s, J&J, $4,517,000	Jan. 1, 1921
WATER CERTIFICATES—	
4s, ... *$200,000	Dec. 1, 1899
4s, ... *500,000	Dec. 1, 1900
4s, ... *500,000	Dec. 1, 1901
3½s, ... *500,000	1902
4s, ... *500,000	June 1, 1903
LAKE VIEW WATER BONDS—	
5s, J&J, $23,000	July 1, 1904
4s, J&J, 50,000	July 1, 1907
TOWN OF LAKE WATER BONDS—	
5s, A&O, $45,000	Apr. 1, 1900
($15,000 due ye'rly)	to Apr. 1, 1902

*Not included in city's debt.
Bonds of 1893 and all subsequent issues are payable in gold.

INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Sept. 1, 1899.	Jan. 1, 1899.	Jan. 1, 1898.	Jan. 1, 1897.
Tot. bonded debt.	$16,901,950	$16,922,450	$17,018,450	$17,078,950
Sinking funds	2,085,629	1,817,814	1,569,035	1,205,952
Net debt.....	$14,816,321	$15,104,636	$15,449,415	$15,872,998

The floating debt of the city on January 1, 1899, was $2,535,454, and judgments amounting to $1,404,812 62 are standing agst. the city.
The city's water debt (excluding the water certificates) on Sept. 1, 1899, was $4,025,000, and is included in above total.

CITY PROPERTY—The city owns buildings and real estate of the value of $63,947,452, including water works which cost $26,345,652, and an electric-light system.

EQUALIZED VALUATION.—The city's equalized valuation (which is about one-tenth its cash value) and tax rate for city purposes are:

Years.	Real Estate.	*Per. Property.	*Total Val.	City Tax Rate.
1898	$178,801,172	$42,165,275	$220,966,447	$55·24
1897	184,632,905	47,393,755	232,026,660	55·90
1896	195,684,875	48,672,411	244,357,286	.....
1895	192,498,842	50,977,983	243,476,825	.....
1894	190,163,364	56,462,078	†246,625,442	47·60
1893	189,299,120	56,491,231	245,790,351	46·08
1890	170,553,854	48,800,514	219,354,368	43·52
1888	123,292,358	37,349,369	160,641,727	35·63

* Includes valuation of railroad property, which for 1898 was $12,563,882. † Assessed valuation.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes.

CITY'S GROWTH.—The city's growth in population, wealth and ndebtedness appears from the following:

Year.	Population.	Valuation.	City tax raised.	Bonded debt.
1898	1,950,000	$220,966,447	$12,207,906	$16,922,450
1897	1,928,000	232,026,660	12,939,333	17,018,450
1896	1,778,960	244,357,286	12,290,145	17,078,950
1895	1,616,635	243,476,825	14,239,685	17,188.950
1894 (est.)	2,000,000	246,625,442	12,267,643	17,722,950
1893 (est.)	1,700,000	245,790,351	11,810,969	18,431,450
1890	1,099,850	219,354,368	9,558,334	13,545,400
1880	503,185	117,133,643	3,899,126	12,752,000
1870	306,605	275,986,550	4,139,799	11,041,000
1860	109,206	37,053,512	573,315	2,336,000
1850	28,269	7,220,249	25,270	93,395

CHICAGO SANITARY DISTRICT.—F. M. BLOUNT, Treas.

This district was organized in 1889 and it includes practically the city of Chicago and the greater part of the towns of Lyons and Cicero.

LOANS— *When Due.*
5s, M&N, $1,400,000. Nov., '99 to '12 ($100,000 due yearly)
5s, J&J, $2,250,000. Jan., '00 to '14 ($150,000 due yearly.)
5s, J&J, $2,250,000. July, '00 to '14 ($150,000 due yearly.)
4½s, J&J, $3,200,000. Jan., '00 to '15 ($200,000 due yearly.)
4½s, J&J, $680,000. Jan. 1, '00-'16 ($40,000 due yearly.)
4½s, J & J, $720,000. 1900 to 1917 ($40,000 yearly on Jan. 1.)
3½s, J&J, $190,000...Jan. 1, 1919
3½s, J&D, 200,000. June 30, 1918
Total debt Jan. 1, '99..$11,040,000
Tax valuation 1898...229,485,977
Tax levy over $3,500,000 for 1899
Population 1899 about..1,750,000

LINCOLN PARK BONDS.—Located in towns, North Chicago and Lake View.

5s, A&O, $300,000.....Oct. 1, 1907
5s, F&A, 160,000....Oct. 1, 1911
5s, J&J, 40,000.....Oct, 1, 1918
Total debt Apr. 1, 1899...$500,000
Interest payable at State Bank, Chicago.

SOUTH PARK BONDS.—Located in towns, So. Chicago, Hyde Park and Lake.

5s, ..., $325,000.....1911
Total debt $378,000
Interest payable at N.Y. & Chicago.

WEST CHICAGO PARK BONDS —

5s, ..., $1,000,000....July 1, 1911
5s, ..., 600,000.....July 1, 1915
5s, ... , 300,000.....July 1, 1917
(Subject to call after July 1, 1902.)
Special ass'mt warrants..$244,800
Warr'nts agst. '98 tax levy. 38,586
Total debt Apr. 1, 1899..2,210,886
Interest payable at Chicago National Bank.

WEST CHICAGO TOWN BONDS.—

Refunding 4s, $438,000..July, '10 (Subject to call.)
Town debt April 1, '99...$438,000

CLARK COUNTY.—HENRY H. KNIPE, Treas.

County seat is Marshall.

LOANS— *When Due.*
COURT HOUSE WARRANTS—
6s, Jan., $30,000.....part yearly (Subject to call at any time.)
FUNDED BONDS—
6s, May, $30,000.....May 1, 1900
TOWNSHIP REGIS. BONDS—
7s, var., $41,000.....Various
Bonded debt Feb. 4, '99. $60,000
Floating debt..... 16,000
Total debt Feb. 4, 1899.. 76,000
Sinking fund assets..... 30,000
Township bonds (ad.)... 41,000
Tax valuation 1898.....2,170,508
State & Co. tax (per M.) '98..14·10
Population in 1890 was....21,899

INTEREST on funded and township bonds is payable at the State Treasurer's office; on all other bonds at the County Treasurer's office.

COOK CO.—J. C. IRWIN, President Board of Commiss'ers. SAMUEL B. RAYMOND, Treasurer.

Cook County contains the City of Chicago.

LOANS— *When Due.*
FUNDING BONDS—
4s, M&S, $450,000...Mar. 1, 1900 ($50,000 due y'rly) to Mar. 1, 1908
REFUNDING BONDS—
4½s, M&N, $1,158,500. May 1, 1900
4s, M&N, $500,000 .. May 1, 1905
4s, M&N, 877,500....May 1, 1900 ($67,500 due y'rly) to May 1, 1912
4s, g., J&J, $750,000. Jan. 1900 to ($37,500 due yearly) Jan., 1919

INTEREST.—Interest on all bonds is payable in Chicago.

TOTAL DEBT.—The total debt on May 1, 1899, was $3,736,000 The debt per capita in 1890 was $3·93, against $7·70 in 1880.

EQUALIZED VALUATION in 1898 of real estate was $201,153,937 personal property, $29,905,822; railroads, $17,325,815; capital stock $1,389,777; total, $249,775,351. The total in 1897 was $260,341,822; tax rate in 1898 (per $1,000) was $9·415.

POPULATION.—The population in 1890 was 1,191,922; in 1880 607,524. In 1899 estimated at about 2,000,000.

CRAWFORD CO.—CHAS. O. HARPER, Clerk.

County seat is Robinson. The bonds are all registered with the State Auditor.

NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding	6	Jan. 1	Jan. 1, 1902	$100,000

INTEREST is payable at State Treasury, Springfield.

TOTAL BONDED DEBT Oct. 1, 1898, was $100,000.

ASSESSED VALUATION in 1899 was $2,028,523. In 1898 the assessed valuation of real estate was $1,364,322; personal property, $321 228; total, $1,685,550. Total tax rate (per $1,000) in 1891, $5·80, including State tax, $3·30 and county tax, $5·50. In 1897 the tax rate was $2·27. Property is assessed at ⅕ of its actual value.

POPULATION in 1890 was 17.283 in 1880 was 16.197.

DANVILLE.—E. R. E. KIMBROUGH, Mayor. R. E. LLOYD, Clerk.

This town is in Vermillion County. The refunding bonds below are registered with the State Auditor.

LOANS— *When Due.*
BRIDGE AND PARK BONDS—
5s, June, $3,000.....June 1, 1900
5s, F&A, 3,000...Feb. 1, 1900-'05
SEWER BONDS—
5s, A&O, $10,500...Apr. 1, '01-'09
4½s, M&S, 23,000...Sept. 1, '99-'10
4½s, J&D, 15,000..June 10, '02-'11
Total debt May 1, 1899.. $57,500
Tax valuation, real.....1,838,823
Tax valuation, personal. 445,778
Total valuation 1898....2,284,601
Assessment is ⅕ actual value.
Total tax (per $1,000) '98..$73·65
Population in 1890 was.....11,491
Population 1899 (estimat'd) 18,000

INTEREST on the park bonds due in 1900 and on sewer bonds due from 1902 to 1911 is payable at the City Treasurer's office; on other bonds at the First National Bank of Chicago.

DECATUR.—B. F. TAYLOR, Mayor. H. F. ROBBINS, Comptroller.

Decatur is the county seat of Macon County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, A&O, $20,000....Oct. 1, 1904
WATER WORKS BONDS—
5s, J&J, 40,000.....Jan. 1, 1913
(Subject to call after Jan. 2, 1903)
Bonded debt Feb. 1, '99.. $80,000
Floating debt..... $17,000
Total debt Feb. 1, 1899.. 97,000
Sinking fund..... 41,000
Net debt Feb. 1, 1899... 56,000
Total valuation 1898.... 3,547,987
Total tax (per $1,000) '98..$71·60
Population 1890 was 16,841

INTEREST on the water-works bonds is paid by J. Millikin & Co., Decatur; and on refunding bonds of 1904 by N. W. Harris & Co., Chicago.

DIXON.—Dixon is in Lee County.

LOANS— *When Due.*
REFUNDING BRIDGE BONDS -
4s, ..., $48,000.....July 1, 1903
Bonded debt July 1, 1899. $48,000
Tax valuation 1899 ....$1,748,967
Total tax (per $1,000) '98..$68·07
Population in 1890 was.....5,161

DOUGLAS.—This township is in Effingham County.

TOWNSHIP RR. BONDS—
6s, ..., $22,000. .. $8,000 yearly
Interest paid by State Treasurer.
Township debt Sept. 15, '99. $22,000
Tax valuation, real.....428,276
Tax valuation, personal... 90,718
Total valuation 1897.....518,994
Total tax (per $1,000) '98..$84·10
Population in 1890 was.....4,211

DRUMMER.—AMOS BALL, Assessor.

This township is in Ford County.

5s, $52,500.....1900-1912
Bonded debt, Feb. 15, '99 $52,500
Assessed valuation, real. 461,685
Assess. valua., personal.. 88,320
Total valuation 1898.... $550,005
Assessment ⅙ actual value.
Population 1890.....2,997
Population 1898 (est.).....4,000

EAST LINCOLN.—This township is in Logan County.

The bonds described are registered with the State Auditor.

LOANS— *When Due*
REFUNDING BONDS—
4s, $69,000, July 1, 1900 to 1917 ($3,000 due yearly to July 1, 1908; $4,000 due yearly to July 1, 1911; $5,000 due yearly to July 1, 1917.)
Bonded debt Aug. 1, 1899..$72,000
Population in 1890 was.....4,480

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.—C. C. ASHMORE, Sup'v'r.

This township is in Coles County. The bonds below have been declared illegal by the courts.

LOANS— *When Due.*
RAILROAD AID BONDS—
10s, Mar. 1, $75,000.... past due
No legal bonded debt.
Population in 1890 was.....2,243
Population in 1898 was.....3,500

EAST ST. LOUIS.—M. M. STEPHENS, Mayor. G. H. KEMPER, Treasurer.

This city is in St. Clair County.

NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding bonds, 1888.....	5	Sept. 1	Sept. 1, 1908	$650,000
Street-improv't bonds, 1898..	6	June 1	1899-1902	220,300
do do 1899..	6		1900-1903	116,800

INTEREST on refunding bonds is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

TOTAL DEBT—The total bonded debt of East St. Louis on Jan. 1, 1899, was $650,000. The street improvement bonds are an obligation against the property fronting on the streets improved, and not on the city as a whole.

ASSESSED VALUATION in 1898 of real estate was $4,253,442; personal property, $731,278; total, $4,984,720; total tax (per $1,000) $56·00.

POPULATION.—The population in 1890 was 15,169; in 1880, 9,185; in 1899 (local estimate) 40,000.

EAST ST. LOUIS SCHOOL DISTRICT.—

St. Clair County.

Total debt (last returns). $107,000
Tax valuation 1893.....2,524,721
Real valuation $15,000,000
Population 1894 (estim'd)..25,000

ELGIN.—WM. F. SYLLA, Clerk.

This city is in Kane County.

LOANS— *When Due.*
WATER WORKS BONDS—
5s, J&J, $111,000.....
Bonded debt Jan. 1, '99.. $111,000
Sinking fund assets..... 5,455
Net debt Jan. 1, 1899... 105,545
Assessed val'n, real.....2,387,123
Assessed valuat'n, pers'l. $663,741
Total valuation 1898....3,050,864
Assessment about ⅕ actual value.
Total tax (per $1,000) '98..$72·00
Population in 1890 was.....17,823
Population in 1899 (est.)....22,000

ELGIN SCHOOL DISTRICT.—H. L. Given, Treas.

This district is in Kane County.

LOANS— *When Due.*
SCHOOL BONDS—
5s, ..., $5,000.....1900
5s, ..., 135,000.....1901-1911
5s, J&J, 16,000.....1903-1905
Bonded debt Feb. 1, '99..$161,000
Tax valuation, real.....$2,998,316
Tax valuation, person'l 63,168
Total valuation 1898... 3,061,484
Assessment about ⅕ actual value.
Population in 1890 was.....17,823
Population in 1899 (est.)....22,000

INTEREST on the bonds above described is payable at Elgin.

ELMWOOD.—This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS— *When Due.*
FUNDING BONDS—
5s, ..., $15,000. July 1, part yearly
5s, J&J, $80,000.....July 1, 1909
Bonded debt Oct. 1, 1898..$95,000
Equalized valuat'n 1898..557,735
Total tax (per $1,000) ..... $29·83
Population in 1890 was.....2,451

INTEREST is payable by the State Treasurer, Springfield.

EVANSTON.—THOMAS BATES, Mayor. GEORGE RHODES, Comptroller.

Evanston is in Cook County.

LOANS—	When Due.
PUBLIC IMPROVEMENT BONDS—	
5s, ..., $40,000....	.....
4s, A&O, 30,000.....1900-1918	
($3,000 in even years on April 1.)	
REFUNDING BONDS—	
4s, ..., $70,000.....1900-1913	
($5,000 yearly on July 1.)	
JUDGMENT BONDS—	
4s, F&A, $6,000.Feb.1, 1901 to '06	

Bonded debt Jan.1, 1899. $144,000
Floating debt..... 10,000
Total debt Jan. 1, 1899.. 154,000
Sinking fund assets..... 14,058
Tax valuation, real.....5,913,328
Tax valuation, personal. 927,150
Total valuation 1899....6,840,478
Tax rate (per $1,000), '98..$64·10
Population in 1890 was.... 13,059
Population in 1899 (est.)...25,000

EVANSTON SCHOOL DISTRICT.—Homer H. Kingsley, Superintendent.

LOANS—	When Due.
4s, semi an., $4,000..Apr. 1, 1911	
4s, semi-an., 31,000..Apr. 1, 1912	
($4,500 due y'rly) to Apr. 1, 1918	
3½s, ..., $72,000.....	
REFUNDING BONDS—	
4s, A&O, $25,500 ..Apr. 1, 1900	
($4,500 due y'rly) to Apr. 1, 1903	
($2,000 Apr. 1, 1909, and $4,500	

on Apr. 1, 1910 and $1,000 in '11.)
Bonded debt Mar. 1, '99. $90,000
Assessed valuation, real..2,000,000
Assessed valuation, per'l 300,000
Total valuation 1898... 2,300,000
Tax rate (per $1,000) 1898 (average).....$10·00
Population in 1898 (est.)...10,500

FORD COUNTY.—W. B. FLORA, Clerk.

County seat is Paxton. Bonds are registered with the State Auditor.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $90,000.....July 1, 1900	
($7,000 yearly to 1901; $15,000	
1902 to 1905; $16,000 1906.)	

Total debt Feb. 1, 1899.. $97,000
Total valuation 1899....5,285,271
State & Co. tax (per M.) '98..10·60
Population in 1890 was.....17,035

INTEREST is payable by the State Treasurer, Springfield.

FRANKLIN CO.—County seat is Benton.

The bonds below described are registered with the State Auditor. The U. S. Supreme Court has declared $100,000 of Belleville & E.dorado RR.bonds null and void, and they are not included below.

LOANS—	When Due.
BELLEVILLE & ELDORADO RR.—	
8s, J&J, $149,000....Nov. 13, 1897	
FUNDING BONDS—	
4½s, $40,000.....1918	
(Subject to call after 1903.)	

Interest payable by State Treas'r.
Total debt 1898..... $40,000
Assessed valuation '98..1,020,528
Population in 1896 was.... 17,138
Population in 1880 was.... 16,129

FREEPORT.—ALBERT BAUMGARTEN, Mayor. GEO. H. TANDY, Clerk.

Freeport is in Stephenson County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, M&S, $34,000.... 1918	
REFUNDING BONDS 1890—	
4½s, F&A, $62,000...Aug. 2, 1910	
4½s, ..., $4,500..... Oct. 1, 1907	
Int. payable at City Clerk's office.	

Total debt Jan. 1, 1899..$100,500
Tax valuation, real.....1,464,821
Tax valuation, personal. 567,738
Total valuation 1898....2,032,559
Assessment is ⅕ actual value.
Total tax (per $1,000), '98. $64·70
Population in 1890 was.....10,189
Population 1899 (estimat'd) 16,000

TAX FREE—All of the city's bonds are exempt from taxation.

GALENA.—JOHN G. SCHMOHL, Mayor. JOHN B. FRENCH, Clerk.

This city is in Jo Daviess County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, July 1, $42,690.....Part yearly	

Total debt Feb. 1, 1899....$42,690
Assessed valuation 1897...378,100
Population in 1890 was.... 5,635
Population in 1898 (est.).. 6,000

INTEREST and principal are payable by the State Treasurer.

GALESBURG—This city is in Knox County.

LOANS—	When Due.
STREET IMPROVEM'T BONDS—	
6s, ... , $16,000..Apr., 1900-1903	
WATER BONDS—	
5s, A&O, $43,000....Oct. 1, 1900	
5s, A&O, 43,000....Oct. 1, 1910	
5s, M&N, 25,000....Nov. 1, 1903	
5s, M&N, 25,000....Nov. 1, 1913	
Bonded debt Mar. 1, '98. $136,000	

Floating debt..... $7,000
Total debt..... 143,000
Sinking fund..... 35,800
Net debt Mar. 1, 1898... 107,200
Tax valuation 1897.....3,038,866
Assessment is ⅕ actual value.
Total tax (per $1,000) '98..$64·40
Population in 1890 was.... 15,264
Population 1897 (est.).....20,000

INTEREST is payable at the Chemical National Bank, New York.

GALLATIN CO.—MARSH WISEHURT, Treas.

County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $190,000.....July 1, 1905	
(Subject to call at any time.)	
RAILROAD AID BONDS—	
7s & 8s, $48,000..... Past due.	

Bonded debt Mar. 1, '99..$190,000
Interest is payable in New York.
Assessed valuation '99..$1,400,000
State & Co. tax (per M.), '98.11·60
Population in 1890 was.... 14,935
Population in 1899 (est.)...20,000

GREEN RIVER SPECIAL DRAINAGE DISTRICT.—JOHN F. WALTER, County Treasurer.—Bureau County.

LOANS—	When Due.
GREEN RIVER BONDS—	
6s, Jan., $57,000.....1904	

UNION BONDS—
6s, Sept., $19,000.....1901
Bonded debt Aug. 1, '99....$76,000
Tax valuation 1898... $8,889,011
Population in 1897 was....46,519

GROSSDALE.—E. T. BEHRENS, Clerk.

Grossdale is in Cook County.

Total debt Jan. 1, 1899.. $112,000
Sinking fund assets..... 7,000
Assessed valuation 1898 $281,465
Population in 1899 (est.) 1,600

The town's bonds were mostly issued for sewer and street purposes. They bear 6% interest, payable annually at the First Nat. B'k of Chicago.

HANCOCK COUNTY.—County seat is Carthage.

LOANS—	When Due.
ROCKF'D & R. I. RR. (renewal)	
5s, ..., $10,000.....July, 1900	

Total debt Feb. 15, 1898.. $40,000
Assessed valuation, real.5,787,758
Assessed valuation, per 1,361,949
Total valuation 1898...$7,149,707
Assessment is about ⅕ actual value
Tax rate (p. M)'97, from $35 to $65
Population in 1890 was.... 31,907
Population in 1880 was.... 35,337

INTEREST is payable by the State Treasurer, Springfield.

JACKSONVILLE.—SAM'L B. STEWART, Clerk.

This city is in Morgan County.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $99,000...Apr. 27, 1905	
REFUNDING BONDS—	
4s, J&J, $137,500.....July 1, 1919	
(Part subject to call yearly.)	

Total debt July 1, 1899..$236,500
Total valuation 1899 . 2,729,956
Total tax (per $1,000) '98..$73·70
Population in 1890 was.....12,935
Population in 1899 (est.)...15,000

The bonds are registered with the State Treasurer.

INTEREST is payable at State Treasury and in New York City

JASPER COUNTY.—County seat is Newton. The bonds described below are registered with the State Auditor.

LOANS—	When Due.
FUNDING BONDS—	
5s, Oct. 1, $35,000.....Oct. 1, 1899	
(Part due yearly) to Oct. 1, 1907	

Bonded debt Aug. 1, '99.. $35,000
Ass'd valuation 1899....,1,625,526
Population in 1890 was.. 18,188

INTEREST is payable by the State Treasurer, Springfield.

JEFFERSON COUNTY.—

County seat is Mount Vernon. The $62,000 funding bonds are registered with the State Auditor, the $25,000 bonds with the County Treasurer.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $57,000.....July 1, 1898	
(Part payments) to July 1, 1907	
...., ..., $25,000.....1908-1913	
(Part yearly.)	

Bonded debt Jan. 24, '98. $87,000
Assessed valuation 1899.2,173,283
Population in 1890 was.. 22,590
Population in 1880 was.. 20,680

INTEREST on $67,000 bonds is payable by State Treasurer, and on $25,000 bonds by First National Bank, Chicago.

JOLIET.—W. H. CLARE, Treasurer. W. F. MCMASTERS, Clerk.

This city is in Will County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4½s, ... $58,800..Oct. 10, 1904	
POLICE-STATION BONDS—	
4s, ... $3,600.....Jan. 1, 1900	
REFUNDING BONDS—1895.	
4½s, June, $14,000 .....June 1900	
4½s, June, 15,000.....June, 1905	
4½s, June, 20,000.....June, 1910	

WATER BONDS—
5s, ... $50,000.....July 30, 1904
Bonded debt Aug. 1, 1898. $161,400
Tax valuation, real.....2,406,604
Tax valuation, personal. 634,095
Total valuation 1896....3,040,699
Assessment ⅕ of actual value.
Total tax (per $1,000) '98...$70·70
Population in 1890 was.....23,264
Population in 1897 (est.)...36,000

INTEREST on the refunding bonds is paid by the City Treasurer.

KANKAKEE CO.—J. S. GARRETT, Treasurer.

County seat is Kankakee.

LOANS.	When Due.
FUNDING BONDS—	
5s, July 1, $53,000....July 1, 1904	
Bonded debt Oct. 1, '98...$53,000	

Tax valuation 1898.....$4,603,052
Assessment about 15% actual value.
Total tax (per $1,000) '98....$9·40
Population in 1890 was 28,732

INTEREST is payable by the State Treasurer, Springfield.

KANKAKEE SCHOOL DISTRICT.—JOHN F. LUETH, Treasurer.

LOANS—	When Due.
5s, ... $15,000.....Part yearly.	
5, J&J, 12,500.....July 1, 1900	
($2,500 due yearly) to July 1, 1904	

Total debt Jan. 1, 1899. $30,000
Tax valuation 1898.....1,020,000
Real valuation (est.)...10,000,000
Population 1898 (est.)..... 12,000

LINCOLN.—WM. O. JONES, Mayor. DONALD DANKIN, Clerk.

This city is in Logan County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, $42,000.....1900-1914	
($3,000 yearly on July 1.)	
Bonded debt Feb. 1, 1899 .$45,000	
Sinking fund..... 3,000	
Net debt..... 42,000	

Floating debt..... $7,500
Total debt Feb. 1, 1899.. 49,500
Tax valuation, real..... 480,13
Tax valuation, personal. 228,94
Total valuation 1898..... 709,07
Population in 1890 was.....6,72
Population 1897 (estimated) 10,50

INTEREST is payable by the City Treasurer.

MACOMB.—I. ODENWELLER, Mayor. J. O. PEASLEY, Treasurer.

This city is the county seat of McDonough County.

LOAN-	When Due.
6s, Jan., $4,000.....1900	
6s, A&O, 20,000.....1903	
5s, F&A, 3,000.....1904	
4½s, ..., 10,000.....1912	

Total debt Feb. 1, 1899... $37,000
Total valuation 1898.....923,322
Taxation (per 1,000) '98....$56·00
Population in 1890 was.....4,052
Population in 1899 (est.).....6,000

MACON CO.—J. M. DODD, County Clerk.

County seat is Decatur. The bonds described below are registered with the State Auditor.

LOANS—	When Due.
COURT HOUSE BONDS—1893.	
5s, ..., $14,000.....1900-1901	
5s, ..., 66,000.....1902-1912	
($6,000 due yearly.)	
Interest is payable at New York.	

Total debt Feb. 10, 1899. $80,000
Assess'd valuation, real.8,348,389
Ass'd valuation, pers'l...1,715,520
Total valuation 1898...10,063,909
State & Co. tax (per M.) '98.$14·40
Population in 1890 was....38,038

MACOUPIN CO.—O. C. HARTLEY, Clerk.

County seat is Carlinville. The bonds below described are registered with the State Auditor.

REFUNDING BONDS—	When Due.
4½s, J&J, $660,000..July 1, '00 to	
($60,000 due yearly.) July 1, 1910	
Bonded debt July 1, '99. $670,000	
Assessed val'tion, real. 4,586,573	
Assessed val'tion, pers'l.1,2c 6,074	

Total valuation 1899...$5,852,647
Assessment about ⅕ actual value.
State & co. tax (per M.) '98.$13·10
Population in 1890 was.....40,380
Population in 1899 (est.)...48,000

MASON AND TAZEWELL (Special Drainage Districts).—J. S. MCCULLOUGH, Auditor (P. O. Springfield.)

The bonds described below are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest.— P. Ot.	Payable.	Principal.— When Due.	Ouslanding.
Drain. district bonds, 1886	7	July 1	July 1, 1900	$27,000
Do. do. 1886.....	7	July 1	Apr. 1, 1901	18,000

TOTAL BONDED DEBT registered and unpaid on Feb. 1, 1899, was $72,000.

MATTOON CITY.—W. T. Arey, Comptroller.

This city is in Coles County.

LOANS—	When Due
Railroad Aid Bonds—	
6s, Mar., $21,000	Mar. 22, 1915
6s, Mar., 15,000	Mar 22, 1900
6s, May, 25,000	May 1, 1910
Total debt Sept. 1, 1899	$61,000
Special imp. bonds (ad'l).	86,023
Assessed valuation, real	637,885
Ass'd valuat'n, personal	233,251

Assessed valuation 1897	$871,136
Total tax (per $1,000)	$78·00
Population in 1890 was	6,837
Population in 1880 was	5,733
Population in 1897 (est.)	11,000
School District No. 1 Bonds—	
4s, J&J, $28,000	July 1, 1919
(Subject to call after July 1, 1919.)	

MATTOON TOWNSHIP.—This township is in Coles County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
Funding Bonds—	
6s, May 1, $50,000	May 1, 1900
5s, July 1, 46,000	July 1, 1911

Bonded debt Feb. 19, 1898	$96,000
Assessed valuation '98	$1,163,963
Population in 1890 was	7,790
Population in 1897 was	11,106

INTEREST is payable by the State Treasurer, Springfield.

MELROSE PARK.—G. F. Gehoke, President.

Melrose Park is in Cook County.

Bonded debt Feb. 15, 1899	$1,500
Water debt (additional)	46,50
(Water debt payable by special assessment.)	
Assessed valuation 1898	$100,000
Assessment abt. 10% actual value.	
Tax rate (per $1,000) '98	$100·00
Population in 1899 (est.)	2,500

MOLINE.—This city is in Rock Island County.

LOANS—	When Due.
Bridge Bonds—	
5s, J&J, $1,000	July 15, 1900
5s, M&S, 3,000	Nov. 1, 1906
Street Improvement—	
4½s, M&S, $15,000	Sept. 1, 1914
Subject to call after Sept. 1, 1909	
4½s, J&J, $10,000	Jan. 2, 1917
4½s, F&A, $10,000	Aug. 1, 1914
Subject to call after Aug. 1, 1904	

Water Works—	
4½s, M&S, $40,000	Sept. 1, 1900
($10,000 due y'rly) to Sept. 1, 1903	
Subject to call at any time.	
Total debt Feb. 17, 1898.	$91,000
Tax valuation, real	1,381,460
Tax valuation, personal.	599,325
Total valuation 1899	1,980,785
Total tax (per $1,000)	$83·60
Population in 1890 was	12,000
Population in 1897 (est.)	18,000
School District No. 3 Bonds—	
4s, J&J, $30,000.	July 1. '14 to '19

INTEREST on $3,000 bridge bonds is payable in New York City. on all other bonds in Moline.

TAX FREE.—All bonds of this city are exempt from taxation.

MORGAN CO.—{HENRY J. RODGERS, Treasurer. FRANK J. HEINL, Clerk.

County seat is Jacksonville. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refund'g Court House -1887.	
4s, June 15, $100,000.	June 15, 1907
Subject to call aft. June 15, 1897	
Total debt Feb. 1, 1899	$100,000

Asses'd valuation 1898.	$8,581,140
State tax (per $1,000)	$5·50
County tax (per $1,000)	7·50
Population in 1890 was	32,636

INTEREST on bonds is payable at New York City.

MOULTRIE CO.—Louis K. Scott, Co. Clerk.

County seat is Sullivan.

The bonds below described are registered with the State Auditor.

LOANS.	When Due.
Funding Bonds 1882—	
5s, July 1, $77,000	July 1, 1902
Subject to call at any time.	
Total debt Apr. 1, 1899	$77,000
Assessed valuation, real.	2,175,066
Assessed val'tion, pers'l.	352,845

Assessed val., railroads	$427,020
Total valuation 1898	2,954,931
Assessment about 1/5 actual value.	
State tax (per $1,000) '98	$5·60
County tax (per $1,000) '98	7·50
Population in 1890 was	14,481
Population in 1897 (est.)	18,000

INTEREST is payable at State Treasury, Springfield.

OREGON.—Frank E. Thayer, Clerk.

This township is in Ogle County.

LOANS—	When Due.
Refunding Bonds—	
4½s, July, $40,000	1908-1917
Bonded debt Feb. 1, 1899.	$40,000
Tax valuation, real	250,651

Tax valuation, personal	$75,834
Total valuation 1898	326,495
Population in 1890 was	1,951
Population in 1899 (est.)	2,500

INTEREST is payable at the First National Bank, Chicago.

PANA.—(City.)—T. J. Smith, City Clerk.

This city is in Christian County.

LOANS.	When Due.
Water Works Bonds—	
6s, Mar., $37,500	Mar. 1, 1914
(Subject to call after Mar. 1, 1899)	
Total debt Oct. 4, 1899	$37,500

Total valuation, 1899	$887,668
Total tax (per $1,000) '99	$57·83
Population in 1890	5,077
Population 1899 (estimated)	8,000

PANA.—(Township.)—This township is in Christian Co.

The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—1898—	
4s, July 1, $102,000	July 1, 1918
Subject to call after July 1, 1908.	
6s, July 1, $36,000	July 1, 1907
Subject to call after July 1, 1897	

Total debt Feb. 1, 1898	$138,000
Tax valuation, real	827,333
Tax valuation, personal.	182,497
Total valuation 1897	1,009,832
Population in 1890 was	6,143
Population in 1897 (est.)	7,200

INTEREST on bonds is payable by State Treasurer, Springfield.

PARIS.—Z. T. Baum, Mayor.

This city is in Edgar County. The bonds are registered with the State Auditor. The railroad-aid bonds issued by the township have been declared illegal by the United States Court.

LOANS—	When Due.
RR. Aid (Township) Bonds—	
7s, Mar. 1, $50,000	Invalid
5s, F&A, 5,000	1905
5s, F&A, 10,000	1910
Bonded debt Oct. 1, 1899.	$17,000

Sinking fund	$1,300
Net debt Oct. 1, 1899	15,700
Total valuation 1899	2,392,060
Total tax (per $1,000)	$75·20
Population in 1890 was	6,260
Population in 1899 was	7,500

INTEREST is payable by the State Treasurer, Springfield.

PEKIN.—This city is in Tazewell County. The bonds described below are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—	
5s, ..., $75,500	July 1, 1915
Subject to call after July 1, 1905	

4½s, ..., $53,000	Dec. 1, 1907
Total debt Mar. 25, 1897.	$128,500

INTEREST on registered bonds is payable at State Treasury.

ASSESSED VALUATION.—The total assessed valuation in 1896 was $956,425. Tax rate (per $1,000) $45·70.

POPULATION.—The population in 1890 was 6,347; in 1880 was 5,993. In 1895 it was 9,651.

PEORIA.—{HENRY W. LYNCH, Mayor. J. R. CONWAY, Comptroller.

This city is in Peoria County.

LOANS—	When Due.
Bounty Bonds—	
4½s, M&S, $21,000	Mch. 1, 1902
4½s, M&S, 21,000	Mch. 1, 1903
Peoria & Rock. Is. Ry. Bonds—	
4½s, J&J, $100,000	July 1, 1908
School Bonds—	
4½s, M&N, $8,000	May 1, 1908
4½s, J&D, 10,500	June 1, 1910
4s, M&S, 39,000	Sept. 1, 1907

Refunding School Bonds—	
4s, June 1, $20,000	June 1, 1918
Street and Sewer Bonds—	
6s, ..., $316,300	1897 to 1902
Improvement Bonds—	
6s, ... $14,700	1900-1903
6s, ... 12,400	1901-1904
Waterworks Bonds—	
5s, M&N, $50,000	May 15, 1901
4½s, J&D, 195,000	June 1, 1908

INTEREST—Interest on refunding school bonds is payable in Peoria; on all other bonds at the Chase National Bank, New York.

TOTAL DEBT ETC.—The city's bonded debt on July 1, 1899 was $464,500, of which $245,000 was water debt; floating debt, $200,000; total debt, $664,500. $150,000 of the floating debt is for new city hall and will be paid $50,000 yearly. The special assessment and street and sewer bonds in the table are not included in the total bonded debt.

WATER WORKS.—In 1889 the city's water works were sold to the Peoria Water Company on the agreement that they should be enlarged and improved. The city retains the right to re-purchase the property after a certain time, and on January 1, 1894, held $450,000 securities against the outstanding water debt.

ASSESSED VALUATION.—In 1899 the assessed valuation of real estate was $7,156,615; of personal property, $2,041,137; total $9,197,752. Total tax rate (per $1,000) 1898, $88·50.

POPULATION.—The population in 1890 was 41,024; in 1880 was 29,259; in 1898 (estimated) 70,259.

PEORIA CO.—J. F. Knupp, Treasurer.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria.

LOANS—	When Due.
Alms House Bonds—	
4½s, July, $40,000	July 2, 1903
Bonded debt Sept. 20, '99	$40,000
Floating debt	122,500
Total debt Sept. 20, 1899	162,500
County has no sinking fund.	

Ass'd valuation, real	$12,765,981
Ass'd valuation, pers'l.	3,460,924
Ass'd valuation, rail'ds.	1,637,698
Total valuation 1899	17,861,603
Assessment about 1/5 actual value.	
State and co. tax (per M.) '99.	$15·60
Population in 1890 was	70,378
Population in 1899 (est.)	100,000

INTEREST is payable at Am. Ex. Nat. Bank, New York City.

PERRY COUNTY.—Jas. Archibald, Treas.

County seat is Pinckneyville.

The bonds below described are registered with the State Auditor. The United States Supreme Court has established the validity of Chester & Tamaroa railroad-aid bonds of this county to the amount of $97,000 (payment of which—principal and over-due interest—has been provided for by the issuance of $200,000 bonds), and has declared the $100,000 B. & S. S. railroad-aid bonds invalid.

LOANS—	When Due.
Railroad Aid Bonds (Illegal)—	
7s, J&J, $100,000	
Refunding Railroad Bonds—	
4½s ..., $200,000	1919
(Subject to call after 1909.)	

Equalized val'tion, '99	$1,781,737
Assessment about 1/5 actual value.	
Population, 1890	17,529
Population, 1894 (est.)	25,000

PIKE COUNTY.—County seat is Pittsfield. Bonds are registered with State Auditor

LOANS—	Interest. P. Ci.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Name and Purpose.				
Railroad aid bonds	7	July 1	July 1, 1899	$52,000
School bonds	5	F & A	Aug. 1, '00-'06	21,000
		($3,000 due yearly.)		

INTEREST is payable by State Treasurer, Springfield.

TOTAL DEBT on Jan. 1, 1898, was $102,000, of which $52,000 was bonded and $50,000 was floating debt.

ASSESSED VALUATION of real estate (about 1/5 actual value) in 1898 was $3,584,769; personal property, $1,044,348; total, $4,629,117. State tax (per M.) '97 was $6·60; county tax (per $1,000), $7·50.

POPULATION in 1890 was 31,000; in 1880 was 33,751.

PONTIAC.—

This township is in Livingston County. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
School Bonds—	
6s, Aug., $27,000	
Refunding Bonds—	
5s, July, 12,000	July 1, '00-1903
Bond. debt Aug., '98, abt.	$48,500

Assessed valuation, real.	$717,021
Assessed valuation, pers'l.	186,056
Total valuation 1897	903,077
Total tax (per $1,000)	$78·40
Population in 1890 was	4,066

INTEREST is payable by the State Treasurer, Springfield.

PRAIRIE TOWNSHIP.—Wm. Frede, Clerk.

This township is in Shelby Co. and includes the town of Stewardsen.

LOANS—	When Due.
5s, ..., $50,000	Sept 1, 1917
(Subject to call after Sept. 1, 1907).	
6s, ..., $9,000	1903
(Now subject to call).	
Bonded debt Feb. 1, 1899.	$59,000

Assessed valuation, real.	$336,521
Assessed valuation, per'l.	43,032
Total valuation 1897	379,553
Population in 1890 was	2,267
Population in 1897 was	3,000

INTEREST is payable at the State Treasurer's office.

PULASKI CO.—E. W. McClelland, Clerk.

County seat is Mound City. The bonds described are registered with the State Auditor. The $29,000 C. & V. RR. bonds have been in litigation for some years. The bonds were first declared void by the United States District Court, but the decision was reversed on a rehearing of the case.

LOANS—	When Due.
Funding Bonds—	
6s, Jan. 1, $5,910	May 1, 1900
Cairo & Vincennes RR.—	
8s, ..., $42,000 (p.& int.)	past due

Bonded debt Jan. 1, '99	$47,935
Assessed valuation '99	1,049,015
Population in 1890 was	11,355
Population in 1897 was	14,243

INTEREST is payable by the State Treasurer, Springfield.

QUINCY.—{JOHN A. STEINBACH, Mayor. L. J. HARRIS, Comptroller.

Quincy is in Adams County.

The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.

LOANS—	When Due.
*c*Miss. & Mo. Riv. A. L. R. R.—	
6s, J&J, $62,500	Jan. 1, 1900
6s, J&J, 37,500	July 1, 1900
*b*Refunding Bonds—	
5s, Sep. 1, $35,400	Sept. 1, 1902
4½s, July 1, 150,000	July 1, 1906
4½s, July 1, 184,000	July 1, 1908
4½s, July 1, 115,000	July 1, 1910
4s, July 1, 1,000	July 1, 1917

LOANS—	When Due
*b*Refunding Bonds—(Con.)	
4½s, ..., $314,000	1911 to 1911
($50,000 yearly to 1916, inclusive, $14,000 in 1917.)	
4s, ..., $300,000	July 1, 1909
(Due yearly on July 1—$40,000 in 1909, $20,000 from 1911 to 1916, $60,000 in 1917 and $80,000 in 1918.)	

a $1,000 each; *b* $100, $500 and $1,000 each; *c* $500 each.

INTEREST on all bonds registered with the State Treasurer (*i. e.* on all issues excepting the Miss. & Mo. River Air Line bonds) is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York. Interest on the Miss. & Mo. River Air Line bonds is payable at the Ricker National Bank, Quincy, Ill.

TOTAL DEBT.—The subjoined shows Quincy's total debt, &c.

	Aug. 11,'99.	*Feb.* 6,'99.	*Feb.* 23,'98.	*Feb.* 13,'97.
Total funded debt	$1,199,400	$1,234,400	$1,285,400	$1,344,200
Sinking funds	62,500	50,000	50,000	50,000
Net debt	$1,136,900	$1,184,400	$1,235,400	$1,294,000

ASSESSED VALUATION.—The city's assessed valuation ("about 25 per cent of actual value") and tax rate have been as follows:

Years.	*Real Estate.*	*Per. Property.*	*Total Ass. Val.*	*Tax Rate.*
1898	*$2,988,512	*$1.266,639	*$4,255,151	82·70
1897	3,530,132	1,166,320	4,696,452	72·80
1895	3,820,932	1,212,386	5,033,318	70·08
1894	3,497,664	1,287,935	4,785,599	68·75
1893	4,427,565	1,410,774	5,838,339	68·75
1890	3,476,451	1,403,505	4,879,956	64·80

*Equalized valuation.

THE POPULATION in 1890 was 31,494; in 1880 it was 27,268. The population in 1898 was estimated at 45,000.

RICHLAND CO.—Wm. Parker, Treasurer.

County seat is Olney. The bonds described below are registered with the State Auditor.

LOANS—	When Due.
Refunding RR. Bonds—	
6s, July 1, $21,000	Jan. 1, 1904
Subject to call at any time.	

Total debt Aug. 10, 1899. $21,000
Assessed valuation 1898 1,635,389
State & co. tax (per M.)'98..$14·10
Assessment is ⅓ actual value.
Population in 1890 was.....15,019

INTEREST is payable by State Treasurer, Springfield.

ROCKFORD.—{E. W. BROWN, Mayor. H. C. SCOVILL, Clerk.

This city is in Winnebago County.

LOANS—	When Due.
City Bonds—	
5s, ... $14,000	July 1, 1900
5s, ...13,000	Nov. 1, 1901
5s, ...12,000	Nov. 1, 1902
5s, ...10,000	Nov. 1, 1903
5s, ...20,600	June 1, 1903-4
4½s, ...27,700	July 1, 1905
4½s, ...36,200	June 1, 1906
4½s, M&S, 43,900	Mar. 1, 1907
4½s, ...17,000	Aug. 20, 1907
4½s, ...28,500	Dec. 15, 1908
Refunding Bonds—	
4s, F&A, $5,000	Aug. 1, 1907
4s, s. an., 12,000	Sept. 15, 1910

Refunding Bonds.—(Con.)—	
4½s, ... $40,000	Feb. 1, 1909
4s, ... 11,900	1911

Interest payable by City Treasurer.
Bonded debt Aug. 10, '99..$291,800
Water debt (included)... 93,600
Floating debt..... 30,000
Equal'd valuation, real..4,068,262
do do personal.1,310,542
do do railroads 190,597
Total valuation 1898....5,569,401
Assessment ⅕ actual value.
Tax rate (per $1,000) '98....$50·59
Population in 1890 was.....23,584
Population in 1898 (est.)....35,000

ROCK ISLAND.—{T. J. MEDILL, Jr., Mayor. A. D. HUESING, City Clerk.

In Rock Island County.

NAME AND PURPOSE.	Interest.—P. Ct.	Payable.	Principal.—When Due.	Outstand'g.
Refunding bonds	4½	M & S	Sept. 1, 1917	$170,000
($120,000 subject to call 1907 and $50,000 after 1912.)				
Waterworks bonds	5	F & A	Feb. 1, 1902	25,000
do do	6	.....	Feb. 1, 1902	30,000
Municipal bonds	6	Aug.	Aug., 1900-'01	10,000

INTEREST on bonds is payable in Chicago at the First National Bank and on water 5s at the office of Winslow, Lanier & Co.

TOTAL BONDED DEBT on Oct. 1, 1899, was $205,000; water debt, included, $25,000. The city's debt is limited by the general corporation law of the State to 5 per cent of the assessed valuation.

ASSESSED VALUATION in 1899 of real estate was $1,759,740; personal property, $774,625; total, $2,534,365; total tax rate (per $1,000) 1898, $94·00. Assessed valuation is ⅕ actual value.

POPULATION.—The population in 1890 was 13,634; in 1880 was 11,659. School census 1891, 15,211. In 1898 the population, according to local figures, was 23,000.

Rock Island School District—C. B. Marshall, Clerk.

Bonded debt Feb. 1, 1898..$68,500
Floating debt..... 5,687
Total debt Feb. 1, 1898.... 74,187
Cash assets..... 26,459

Net debt Feb. 1, 1898.... $47,728
Tax valuation 1896.....1,539,000
Population (estimated) '98..23,000

ROCK ISLAND COUNTY.—Pleasant F. Cox, Treasurer.—County seat is Rock Island.

LOANS—	When Due.
Court House Bonds—	
5s, M&S, $100,000.	*Mar. 1, '00-'07
Interest payable in Chicago.	
Bonded debt Aug. 23,'99..$100,000	
Floating debt..... 60,000	
Total debt Aug. 23,'99.. 160,000	

Sinking fund..... $5,489
Net debt Aug. 23, 1899.. 154,511
Ass'd valuation 1899....7,464,173
Assessment ⅕ of actual value.
State & co. tax (per M.) '98.$18·10
Population in 1890 was..... 41,917
Populat'n in 1899 (est.)..... 50,000

* Twelve thousand dollars of the county's bonds are payable in 1900, $13,000 in 1901 and so on alternately until paid.

PRINCIPAL and INTEREST are payable at the First National Bank of Chicago, Ill.

SALINE COUNTY.—County seat is Harrisburg. The bonds are all registered with the State Auditor.

NAME AND PURPOSE.	Interest.—P. Ct.	Payable.	Principal.—When Due.	Outstand'g.
Cairo & Vincennes RR.	6	July	Mar. 20, 1914	$31,000
do do	6	Jan.	Jan. 1, 1917	64,000
Louisville & Nashville R. R.'85	6	July 1	July 1, 1905*	75,000
*Subject to call.				
Belleville & Eldorado R. R...	6	.....	.....	25,000

INTEREST is payable by State Treasurer, Springfield.

TOTAL DEBT Jan. 1, 1899, was $195,000; floating debt, $25,000; a total debt of $220,000. Sinking fund assets, $19,000; net debt, $201,000.

ASSESSED VALUATION in 1898 was $1,437,525, consisting of real estate $869,064; personal property, $357,240, and railroads, $211,211; total tax rate (per $1,000) 1898, $29·40.

POPULATION in 1890 was 19,342; in 1880 was 15,940.

SANGAMON CO.—Charles E. Opel, Clerk.

County seat is Springfield.

LOANS—	When Due.
Funding Bonds—	
$5, an., $75,000	July 1, 1902
($15,000 due y'rly) to July 1, 1906	
Refunding Bonds—	
4s, J&J, $25,000	July 1, 1900
4s, J&J, 27,000	July 1, 1901

Interest is payable in Springfield.
Total debt Feb. 1, '99.. $147,000
Total valuation 1899...14,836,763
Assessment about ⅕ actual value.
State & co. tax (per M.) '98..$13·76
Population in 1890 was.....61,195
Population in 1898 (est.)....75,000

SANTA ANNA.—J. F. Case, Clerk.

This township (P. O. Farmer City) is in Dewitt County.

LOANS—	When Due.
Railroad Aid Bonds—	
6s, July 1, $20,000	1900-1903
($5,000 due yearly on July 1.)	

6s, July 1, $12,000..July 1, 1904-5
6s, July 1, 7,000.....July 1, 1906
Total debt Sept. 15, 1898..$43,000
Assessed valuation 1897..368,628
Population in 1890 was.....2,181

INTEREST is payable by the State Treasurer, Springfield.

SCHUYLER CO.—Isaac Lewis, Clerk.

County seat is Rushville. Bonds are registered with State Auditor.

LOANS—	When Due.
Funding Bonds—	
5s, J&J, $40,000.	J'y 1, '99, '03 & '08
Bonded debt Feb. 1, 1899..$40,000	

Assessed valuat'n, '98..$2,413,499
State tax (per $1,000) '98....$5·60
County tax (per $1,000) '98.. 7·50
Population in 1890 was.. 16,013

INTEREST is payable at National Park Bank, New York City.

SEVEN HICKORY.—This township is in Coles Co.

LOANS—	When Due.
Funding Bonds—	
6s, July 10, $55,000.	July 10, 1904
Total debt Oct. 1, 1898....$55,000	
Assessed valuation, real...379,041	

Ass'd valuation, personal..$43,634
Total valuation 1897.....422,675
Total tax (per $1,000).....$21·70
Population in 1890 was.....1,456

INTEREST is payable at the First National Bank Chicago, Ill.

SHAWNEETOWN.—This city is in Gallatin County.

The bonds are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—	
5s, J&J, $37,000	July 1, 1918
(Subject to call after July 1, 1903.)	
Bonded debt Feb. 20, 1899..$37,000	

Floating debt..... $13,216
Total debt Feb. 1, 1899 ... 50,216
Assessed valuation 1898..186,020
Population in 1890 was.....1,851

INTEREST is payable at the Amer. Exch. Nat. Bank, New York.

SNY ISLAND LEVEE DRAINAGE DISTRICT.—Situated in Pike and Calhoun Counties.

This district has no bonds outstanding. A levee district was organized in 1870 and $650,000 of bonds were issued, which the Supreme Court of Illinois has declared illegal, and this decision has been affirmed by the United States Circuit Court of Appeals. See Chronicle, V. 64, p. 343, and V. 69, p. 1192.

SPRINGFIELD.—{LOREN E. WHEELER, Mayor. WM. H. CONKLING, Comptroller.

This city is in Sangamon County. All the 5s are Registered with the State Auditor. No further indebtedness of any description will be incurred by this city until the valuation exceeds $18,000,000, or the present debt is largely reduced by payment.

LOANS—	When Due.
Refunding—	
5s, Sept. 1, $206,900	Sept. 1, 1900
5s, Sept. 1, 294,600	Sept. 1, 1901
5s, Sept. 1, 17,700	Sept. 1, 1902
5s, Sept. 1, 155,800	Sept. 1, 1903
5s, Sept. 1, 3,100	Sept. 1, 1904
5s, Sept. 1, $128,000	Sept. 1, 1905
5s, Sept. 1, 75,000	Sept. 1, 1906
5s, Sept. 1, 17,000	Sept. 1, 1907
School Bonds—	
5s, annual, $1,000	Mar. 1, 1900

INTEREST on the refunding bonds is paid at the State Treasury in Springfield; on the school bonds at the City Treasury.

TOTAL DEBT.—The subjoined statement shows the city's tota bonded debt on the first of March of the years named:

	Mar., 1899.	*Mar.*, 1898.	*Mar.*, 1894.	*Mar* ,1893
Total bonded debt	$902,350	$902,350	$902,350	$916,850

On March 1, 1899, the city had a floating debt, consisting of certificates of indebtedness, warrants, etc., amounting to $161,810 71.

CITY PROPERTY.—The estimated value of city property on March 1, 1899, was $1,620,050.

ASSESSED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

Years.	*Real Estate.*	*Per. Property.*	*Total Valuation.*	*Tax Rate.*
1898	$3,671,224	$1,087,727	$4,758,951	$34·60
1897	3,525,390	1,080,784	4,606,174	.....
1896	3,783,064	1,203,017	4,986,081	.....
1895	3,628,288	1,040,110	4,668,398	.....
1893	3,590,572	1,239,131	4,829,703	.....
1890	3,269,984	1,354,469	4,624,453	.....
1888	.....	.....	4,334,781	.....

POPULATION.—In 1890 population was 24,963; in 1899, 33,000.

TAZEWELL CO.—County seat is Pekin.

The bonds below described are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest.—P. Ct.	Payable.	Principal.—When Due.	Outstand'g.
Refunding RR. bonds	4	July 1	July 1, 1910*	$194,000

* But subject to call on and after July 1, 1901, to the amount of $20,000 annually until paid.

INTEREST is payable at the Am. Ex. Nat. Bank of New York City.

TOTAL DEBT on Aug. 1, 1899, was $194,000.

ASSESSED VALUATION of real estate in 1898 was $5,463,124; personal property, $1,124,254; total, $6,587,378. State tax (per $1,000), $5·50; county tax (per $1,000), $7·50.

POPULATION in 1890 was 29,556; in 1880 was 29,666. In 1897, according to local figures, the population was 35,000.

URBANA.—{F. E. ENBELING, Supervisor. F. A INGALLS, Clerk.

This town is situated in Champaign County.

Total debt April 1, 1899...$55,000
Tax valuation 1898.....872,210
Assessment about ⅕ actual value.

Tax rate (per $1,000).....$68·00
Population in 1890 was.....4,488
Population in 1899 (est).....7,500

WADE TOWNSHIP.--J. C. VANDERHOOF, Town Clerk.

This township is in Jasper County and includes Newton City.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, July 1, $22,000...'00 to 1914	
$1,500 due yearly on July 1.	
Bonded debt Feb. 10, '99 $23,500	
Interest on the bonds is payable at the Chase Nat. Bank, N. Y. C.	

Tax valuation, real.....$339,826	
Tax valuation, pers'l..... 80,806	
Total valuation 1899..... 420,632	
Tax rate (per $1,000) 1898.$58·76	
Newton City tax (per M)... 22 50	
Population in 1890 was.....3,915	

WASHINGTON CO.—H. F. REUTER, Co. Clerk.

County seat is Nashville. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
RAILROAD BONDS—	
6s, Mar., $100,000....Mar. 1, 1900	
$10,000 due yearly) to Mar. 1, 1909	
Total debt Apr. 1, 1899. $100,000	
Assessed valuation, real.2,417,885	

Assess. valuation, pers'l $543,124	
Total valuation 1899... 2,280,047	
State & Co. tax (per M) '98.$16·80	
Population in 1890 was.....19,262	
Population in 1899 (est.)....20,000	

WEST LINCOLN.—OSCAR M. KIEST, Clerk.

This township is in Logan County.

LOANS.	When Due.
FUNDING BONDS—	
5s, July 1, $30,000....July 1, 1910	
Subject to call at any time.	

Bonded debt Feb. 1, 1899..$30,000
Assessed valuation 1897..505,715
Population in 1890 was.....4,086
Population in 1880 was.....3,488

INTEREST is payable by the State Treasurer, Springfield.

WHITE CO.—W. A. RAYLIN, Treasurer.

County seat is Carmi. The bonds are all registered with the State Auditor.

The Cairo & Vincennes Railroad bonds have been declared illegal by the Illinois Supreme Court and the United States District Court, but an effort is being made to have the case re-opened.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Interest.— Payable.	Principal.— When Due.	Principal.— Outstand'g.
Cairo & Vincennes RR.....	8	J & J	Sept.-Dec., 1892	$17,500
Funding.....	4½	J & J	1900-1918 $14,000 yearly on July 1.	266,000

INTEREST is payable by State Treasurer.

BONDED DEBT on Aug. 1, 1899, was $266,000; floating debt, $4,000.

ASSESSED VALUATION in 1899, $2,250,000. Property is assessed at "about 20 per cent of its actual value."

POPULATION in 1890 was 25,005; in 1880, 23,087

WHITESIDE COUNTY SCHOOL DISTRICT NO. 21.—H. S. MILLER, Secretary.

LOAN—	When Due.
4½s, $40,000.....1902 to 1909	
($5,000 annually.)	
Bonded debt April 1, 1899.$40,000	

Assessed valuation '97.$1,704,773
School tax.....$3·50
Population 1897 (est.).....10,000

WILLIAMSON CO.—County seat is Marion.

The bonds below are registered with the State Auditor.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Interest.— Payable.	Principal.— When Due.	Principal.— Outstand'g.
Refunding bonds 1895.....	4½	Jan. 1	$5,000 yr'ly	$80,000

INTEREST is payable by State Treasurer, Springfield.

TOTAL DEBT on September, 25, 1898, was $85,000.

ASSESSED VALUATION in 1898 was $1,731,527; State tax (per $1,000) 1898, $6·00, and the county tax, $7·50.

POPULATION in 1890 was 22,226; in 1880 was 19,324; in 1898 (estimated) 32,000.

WINDSOR.—A. A. RICKETS, Mayor.

This township is in Shelby County.

LOANS.	When Due.
REFUNDING BONDS—	
5s, ..., $52,000.....1899-1918	
Bonded debt Aug. 15, '98..$63,000	
Sinking fund..... 11,000	

Assessed valuation, real..$214,196
Assessed val., personal... 53,011
Total valuation 1897..... 267,207
Population in 1890 was.....1,926

INTEREST is payable by the State Treasurer, Springfield.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all civil divisions in the State of Illinois which have registered according to the acts of Feb. 13, 1865, and amendments, and April 16, 1869, and June 27, 1895, an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

Place.	Bonds Registered.	Interest Rate.	Maturity.	Population.
Arcola Twp., Douglass Co.....$100,000		10	Past due.	3,198
Aurora Twp., Kane Co.....	48,000	10	Various.	22,258
Blue Ridge Twp., Piatt Co.....	28,100	7	Var. to 1905	1,925
Bourbon Twp., Douglass Co....	35,000	10	.....	1,665
Bowdre Twp., Douglass Co.....	30,000	10	.....	1,896
Bruce Twp., La Salle Co.....	28,000	10	Past due.	12,261
Bushnell Twp., McDonough Co.	30,000	5	1918	2,712
Capital Twp., Sangamon Co...	66,000	4	1900 & 1911	24,963
Champaign Tp., Champaign Co.	79,500	5	Various.	6,619
Concord Twp., Iroquois Co.....	25,000	10	Past due.	1,086
Delavan Twp., Tazewell Co.....	38,000	5 &5½	1900-1910	2,140
Elwood Twp., Vermilion Co....	30,000	5¼	July 1, 1902	2,748
Embarras Twp., Edgar Co.....	25,000	10	.....	1,729
Essex Twp., Stark Co.....	27,500	6	Var. to 1909	1,210
Estabrook Special Drainage District, McLean Co.....	72,000	7	Past due.	.....
Evans Twp., Marshall Co	40,000	10	Various.	1,898
Ganeer Twp., Kankakee Co....	27,500	5 & 6	Var. to 1916	1,471
Goose Creek Twp., Piatt Co....	33,000	5	Var. to 1909	1,610
Johnson County.....	33,500	8	Past due.	15,013
Kane County.....	48,000	10	Various.	65,061
Kansas Twp., Edgar Co.....	30,000	7	Jan. 1, 1900	1,983
Kendall County.....	45,000	10	Various.	12,106
Lacey Levee and Drainage District, Fulton Co.....	46,000	6	1903-1916	.....
Lee Co., Inlet Swa'p. Dr'n. Dis.	49,500	6	1906-1912	.....
Litchfield City, Montgomery Co.	31,000	5	†1900-1910	5,811
Little Beaver Special Drainage Dis., Iroquois & Kankakee Co.	30,000	6½	1899-1911	.....
Lowe Twp., Moultrie Co.....	30,000	10	Past due.	1,470
Marshall Twp., Clark Co.....	$26,000	6	Optional.	2,931
Meredosia Levee District, Rock Island and Whiteside Cos....	27,500	6	1899-1906	.....
Momence Twp., Kankakee Co..	36,000	5	Dec. 1, 1917	1,545
Monroe County.....	100,000	4½	†1897-1913	12,948
Mt. Morris Twp., Ogle Co.....	96,900	5 & 10	Var. to 1910	1,875
Mt. Vernon Twp., Jefferson Co.	25,000	6	July 1, 1907	4,696
Ohio Twp., Bureau Co.....	59,400	6	Aug. 21, 1901	1,197
Onargo, Douglass & Danforth Twps., S. D. D. No. 1, Iroq. Co.	50,000	6	July 1, 1901	.....
Oquawka City, Henderson Co..	32,356	6	Past due.	.....
Osceola Twp., Stark Co.....	40,000	6	Var. to 1909	1,484
Oswego Twp., Kendall Co.....	50,000	10	Various.	1,538
Ottawa Twp., La Salle Co.....	150,000	10	Various.	9,464
Peoria Twp., Peoria Co.....	98,000	5	†1900-1910	43,254
R. & W. Twp. 4, S., Randolph Co.	50,000	8	Past due.	.....
Richland Twp., Shelby Co	95,000	6 & 10	.....	1,241
Robinson Twp., Crawford Co...	30,000	6	Sept. 1, 1904	2,990
Shelbyville Twp., Shelby Co...	25,000	6	Apr. 1, 1900	1,058
South Ottawa Twp., La Salle Co.	30,000	10	Various.	1,729
Toulon Twp., Stark Co.....	28,500	6	Var. to 1908	2,579
Union Co.....	50,000	8	Past due.	21,549
Urbana Twp., Champaign Co..	39,700	6	Various.	4,488
Wabash Co.....	35,000	6	Var. to 1901	11,866
Waverly, Morgan Co.....	27,000	5	†1905-1915	2,819
Wild Cat Spec. Drain. Dist., Champaign Co.....	25,000	6	May 16, 1902	.....

INDEBTEDNESS OF OTHER PLACES.

	Bonded debt.	Float'g Debt.	Assessed valuation.	Tax Rate per M.	Population.
Aroma Twp., Kankakee Co.	$18,000	$.....	$199,002	$40·40	1,093
Blue Island, Cook Co.....	25,000	.....	507,000	.....	2,521
Canton Sch. D., Fulton Co..	38,000	.....	941,761	.....	*10,000
Clinton County.....	17,000	.....	1,479,975	.....	17,411
De Kalb, De Kalb County.	30,800	.....	648,473	66·70	5,161
Effingham City, Effing. Co.	24,000	.....	.....	.....	3,260
Freeport Sch. Dist.....	46,500	.....	2,279,000	.....	*15,000
Gibson City, Ford Co.....	23,700	1,000	198,000	55·00	1,803
Hamilton County.....	255,000	.....	1,203,000	....	17,800
Lawrence County.....	11,000	.....	1,290,988	.....	*16,000
Rushville, Schuyler Co.....	14,000	.....	329,491	.....	2,031
Warsaw (City), Hancock Co.	23,000	.....	271,461	.....	2,721
Whitehall (City), Greene Co.	13,200	.....	264,699	.....	*2,500

† Subject to call at earlier date. * Later estimate.

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11, 1805) -	June 30, 1805
Admitted as a State (Act June 15, 1836) -	Jan. 26, 1837
Total Area of State (square miles) - - - -	58,915
State Capital - - - - - - - -	Lansing
Governor (term expires Jan., 1901) -	Hazen S. Pingree
Secretary of State (term ex's Jan., 1901)	Justice S. Stearns
Treasurer (term expires Jan., 1901) - -	Geo. A. Steel

Legislature meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in which the pay of members is limited to 20 days.

HISTORY OF DEBT.—The historical details of Michigan's State debt will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880,399, and $1,450,472 additional "Trust fund debt." The bonded debt July 1, 1899, consisted of $500,000 war loan bonds (1898) and $19,000 of "past-due part paid $5,000,000 loan bonds" adjustable at $578·57 per $1,000, amounting to $10,992·83, which have never been presented for payment and bear no interest. The "Trust fund debt" on the same date amounted to $6,120,003 56.

LOANS.	Interest.— P. ct.	Interest.— Payable.	Principal.— When Due.	Principal.— Outstanding.
War loan.....1898	3½	M & N	May 1, 1908	$208,700
	Subject to call after May 1, 1903			
do do 1898	3	M & N	May 1, 1908	291,300
	Subject to call after May 1, 1903			

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846.

Year.	Equalized Val.	Tax Rate.	Year.	Equalized Val.	Tax Rate.
1896 ....$1,105,100,000		$1·41	1866	$307,965,843	$1·889
1891.....1,130,000,000		1·277	1861	172,055,809	2·697
1886	945,450,000	1·272	1856	137,663,009	0·472
1881	810,000,000	1·411	1851	30,976,270	3·421
1876	630,000,000	1·144	1846	29,369,065	2·50
1871	630,000,000	1·201			

In 1896 the *assessed valuation* of real estate was $805,553,976; personal property, $140,455,965; total valuation, $946,009,941.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the proper objects of improvement in relation to roads, "canals and navigable waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date

showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be. Nothing will illustrate this change in spirit and purpose more clearly than the following limitations respecting the creation of State indebtedness which were inserted. These sections are all found in article 14 of the 1850 Constitution. which Constitution is still in force.

SECTION 3. The State may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the purposes for which they were obtained or to the payment of the debts so contracted.

SECTION 4. The State may contract debts to repel invasion, suppress insurrection or defend the State in time of war. The money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to pay such debts.

SECTION 6. The credit of the State shall not be granted to or in aid of any person, association or corporation.

SECTION 7. No scrip, certificate, or other evidence of State indebtedness shall be issued except for the redemption of stock previously issued or for such debts as are expressly authorized in this Constitution.

SECTION 8. The State shall not subscribe to, or be interested in the stock of any company, association or corporation.

SECTION 9. The State shall not be a party to, or interested in, any work of internal improvement, nor engage in carrying on any such work except in the expenditure of grants to the State of land or other property.

The foregoing sections appear to cover every branch and phase of the subject; and compared with the Constitution of 1837 what a contrast they afford!

Cities and villages, however, were left by the 1850 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 15, Section 13, and is as follows:

SECTION 13.—The Legislature shall provide for the incorporation and organization of cities and villages, and shall restrict their powers of taxation, borrowing money, contracting debts and loaning their credit.

In the exercise of the power granted by this section the Legislature has passed general laws governing the incorporation, taxation and bonding of cities and villages. With regard to cities the chief provisions with respect to taxation and bond issues will be found in the second volume of the 1890 revision of Howell's Annotated Statutes of Michigan, Chapter 22, on "Finance and Taxation," pages 629 to 702, Sections 2693 to 2730. The sections which mainly cover these points are the following—we give the substance not the words of the section:—

Taxes, *And in what amount they can be laid,* are defined in Section 2697 to Section 2701.

Section 2697 provides that the maximum amount which the council may raise by general tax for all general purposes (except schools and school house purposes and except as otherwise provided below) shall not exceed in any one year -

In cities having a population not over 6,000 .....1¼ per cent
In cities larger than 6,000 but not over 9,000.....1½ per cent
In cities larger than 9,000 but not over 14,000.....1¾ per cent
In cities having more population than 14,000.....2 per cent

SECTION 2698 provides that the council may also raise in each street district not exceeding one fourth of one per cent.

SECTION 2699 provides that in addition to above the council may raise by special assessment in sewer and in special assessment districts for improving streets and constructing sewers (chargeable on lands in district according to frontage or benefits) not exceeding in one year 5 per cent.

SECTION 2700 provides that a tax of not more than two dollars per year may be levied upon each lot or premises drained by a private sewer or drain leading into a public sewer or drain.

SECTION 2701 provides that the council may also raise such further sum, not exceeding three mills on the dollar of assessed valuation, as may be necessary to provide an interest and sinking fund to pay funded debt.

Loans, *When allowed and amount indicated.*

SECTION 2,709. Provides that no public work shall be contracted or commenced until a tax shall have been levied to pay cost.

SECTION 2,710. Instead of levying a tax for whole amount authorized by this act in any year for the general and street district funds, the council may raise part by tax and part by loan—the aggregate of both not exceeding amount for which tax might have been levied in the year.

SECTION 2,711. Council also authorized to raise moneys by loan in anticipation of receipts from special assessments.

SECTION 2,712. If any greater amount is required for erecting public buildings, or for purchase of ground for same, or for other public improvements or purposes than can be raised by the council under the foregoing provisions, such amount may be raised by tax or loan or partly by tax and partly by loan *if authorized by a majority vote of the electors voting upon* the question at an annual city election. The amount that may be so raised in any year shall not exceed two per cent of assessed valuation.

SECTION 2,713. The proposition to raise such additional amount must be submitted by an ordinance distinctly stating the purpose of proposed expenditure, the amount proposed, and whether to be raised by tax or loan. Such ordinance shall be passed, published in one newspaper of city, and copies posted in five most public places in each ward of city, at least two weeks before the election—vote shall be by ballot.

SECTION 2,717. No loans made exceeding amounts prescribed in this act. For loans lawfully made bonds of the city may be issued bearing a legal rate of interest. Record to be kept by city clerk. When deemed necessary by council new bonds may be issued in place of former bonds falling due. Each bond shall show upon its face the class of indebtedness to which it belongs and from what fund payable.

The foregoing provisions apply to cities. The law relating to villages with reference to the same subject is so nearly of a like character as not to need reciting.

POPULATION OF STATE.—The population of Michigan has been as follows in the years named:

1894	2,241,000	1860	749,113	1830	31,639
1890	2,093,889	1850	397,654	1820	8,765
1880	1,636,937	1840	212,267	1810	4,672
1870	1,184,059				

From 1860 to 1870 increase was 434,946, or 58·06 per cent; from 1870 to 1880, 452,878, or 38·25 per cent; from 1880 to 1890, 456,952, or 27·92 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

NOTE—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

ALBION.—Albion is in Calhoun County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
..., ..., $14,000	1900 to 1906
($2,000 due yearly.)	
WATER BONDS—	
5s, J&J, $50,000	July 1, 1919
5s, Oct., 5,000	Oct. 25, 1903
(Part due yearly)	to 1905

Total debt Feb. 1, 1898.. $73,000
Water debt included..... 55,000
Assessed valuation 1897.1,832,605
Assessment about ⅔ actual value.
Tax rate (per $1,000) '97...$28·10
Population in 1894 was.....4,844
Population in 1890 was.....3,763

INTEREST on land bonds payable in Chicago; water bonds of 1919 in New York; water bonds of 1903, etc., in Albion.

TAX FREE.—All of the bonds are exempt from taxation.

ANN ARBOR.—J. E. HARKINS, Clerk.

The city is in Washtenaw County.

LOANS—	When Due.
SEWER BONDS—	
5s, ..., $20,000	Dec. 1, 1899
($2,000 yearly.)	to Dec. 1, 1908
5s ,....., 2,500	Mar. 1, 1900
5s, ... , 10,324	Mar. 1, '99-'01
PAVEMENT BONDS—	
5s, $30,239	....., March, 1899-1902

Bonded debt Jan. 1, '99. $73,064
Assessed valuation '98..7,136,620
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1898..$14·62
Population in 1890 was..... 9,431
Population in 1899 (est.)...15,000

INTEREST is payable in Ann Arbor.

OPTIONAL—All bonds are subject to call.

BATTLE CREEK.—GEO. W. HAMM, Recorder.

This city is in Calhoun County.

LOANS—	When Due.
SEWER BONDS—	
5s, M&N, $10,000	May 1, 1907
5s, ... 10,000	Oct. 16, 1908
5s, M&S, 10,000	Sept. 1, 1909
5s, ... 10,000	Oct. 10, 1910
4s, ... 10,000	Sept. 1, 1911
3½s, ... 10,000	Sept. 1, 1913
PAVING BONDS—	
5s, M&S, $30,000	1918 to 1920
($10,000 annually on Sept. 1.)	
WATER WORKS BONDS—	
5s, M&S, $30,000	Sept. 1, 1915
($10,000 due y'ly)	to Sept. 1. 1917
WATER WORKS BONDS—(Con.)	
4½s, F&A, $60,000	Sept. 1, 1900
($10,000 due y'ly)	to Sept. 1, 1905

Total debt Sept. 1, 1899. $180,000
Water debt (included)... 110,000
Tax valuation, real 3,983,942
Tax valuation, persona'l.1,016,058
Total valuation 1896....5,000,000
Assessment about ½ actual value.
Total tax (per $1,000).....$29·60
Population in 1894 was....15,522
Population in 1890 was....13,197

INTEREST on the 4½ per cent water bonds is payable in Detroit and on the 5 per cent water bonds at the National Park Bank, New York; on sewer bonds in New York.

BAY CITY.—GEO. F. AMBROSE, Comptroller.

Bay City is in Bay County. The debt was principally incurred for water, but the water revenue does not fully meet the interest on the water bonds.

LOANS—	When Due.
CITY HALL BONDS—	
5s, M&N, $25,000	May 1, 1909
4s, J&D, 25,000	June 1, 1907
4s, J&D, 25,000	June 1, 1912
4s, J&D, 25,000	June 1, 1922
4s, J&J, 25,000	July 1, 1925
4s, J&J, 25,000	July 1, 1930
4s, ..., 35,000	July 1, 1928
BRIDGE BONDS—	
5s, M&S, $25,000	Sept. 1, 1920
4s, J&J, 48,000	July 1, 1904 to
($12,000 every five years)	1919
LOCAL IMPROVEMENT BONDS—	
5s, ..., $30,000	1900 to 1902
($10,000 annually on July 1.)	
5s, June, $49,500	June 1, 1901
($16,500 due y'rly)	to June 1, 1903
4s, ..., $49,500	July 1, 1902-'04
LOANS—	When Due
WATER-WORKS BONDS—	
8s, M&S, $80,000	Mar. 1, 1900
($20,000 due yea'ly	to Mar. 1, 1903
8s, F&A, $19,000	Feb. 16, 1904
8s, F&A, 80,000	Feb. 16, 1905 to
($10,000 due yea'ly)	Feb. 16, 1912
8s, A&O, $20,000	Apr 15, 1913
5s, M&N, 25,000	May 1, 1906
5s, M&N, 25,000	May 1, 1911
5s, M&N, 12,500	May 1, 1917
5s, M&N, 12,500	May 1, 1918
4s, A&O, 20,000	Oct. 1, 1925
4s, A&O, 20,000	Oct. 1, 1921
4s, , 20,000	Oct. 15, 1927
REFUNDING WATER BONDS—	
4s, Oct., $18,000	Oct. 1, 1928

INTEREST on the 8 per cent water bonds is payable at the City Treasury; on all other bonds at New York City.

TAX FREE.—All bonds issued by this city are exempt from taxation.

TOTAL DEBT, ETC.—Total bonded debt June 1, 1899, was $699,500; water debt, included in total debt, $352,000. The city has no floating debt.

ASSESSED VALUATION.—In 1898 the assessed valuation (which is 70 per cent of actual value) of real estate was $8,337,075; personal property, $2,003,925; total, $10,341,000; total tax rate (per $1,000), '98, $25·47.

POPULATION.—The population in 1890 was 27,839; in 1880 it was 20,693. Population in 1894, 30,043.

BAY CO.—{W. D. RICHARDSON, Deputy Clerk. {CHAS J. SMITH, Treasurer.

County seat is Bay City.

LOANS—	When Due.
BRIDGE BONDS—	
.., ..., $75,000	1903
.., ..., 60,000	1906
COUNTY BONDS—	
5s, J&D, $38,000	Dec. 15, 1907
5s, J&D, 38,000	Dec. 15, 1908
5s, J&D, 39,000	Dec. 15, 1909
STONE ROAD BONDS—	
.., Aug., $60,000	1903
4s, Refund'g, $50,000	Aug. 1, 1922
4s, do 50,000	Aug. 1, 1927

Total debt Aug. 15, '99.. $410,000
Tax valuation, real..... 17,145,000
Tax valuation, personal 2,574,980
Total valuation 1898...19,719,980
Assessment about ⅔ actual value.
State & Co. tax (per M) '98. 6·02
Population in 1894 was.....61,304
Population in 1899 (est.)...64,000

BIG RAPIDS.—The city of Big Rapids is in Mecosto Co.

LOANS—	When Due.
NEW WATER BONDS—	
4½s, J&J, $30,000	Jan. 1, 1903
BRIDGE BONDS—	
5s, F&A15, $15,000	Aug. 15, 1904
5½s, M&S, 15,000	Sept. 1, 1907
RAILROAD BONDS—	
5s, Feb. 1, $15,000	Feb., 1908
EXP. & IMP. BONDS—	
5s, ..., $9,000	
GENERAL EXPENSE BONDS—	
4½s, J&J, $5,000	Jan. 1, 1911

Total debt Jan. 1, 1898.. $84,000
Water debt included..... 30,000
Tax valuation, real..... 994,502
do personal..... 171,125
Total valuation 1897....1,165,627
Assessment abt. ⅔ & ⅓ value.
Total tax per $1,000..... 32·90
Population in 1897.....5,529
Population in 1890 was.....5,303

INTEREST on water-works bonds is payable in Detroit, on bridge bonds in Chicago and Boston, on railroad bonds in New York, on improvement bonds in Toledo, and on general expense bonds in Cleveland.

CHEBOYGAN.—{JAMES F. MALONEY, Mayor. GEORGE N. CASE, Clerk.

This city is in Cheboygan County.

LOANS—	When Due.
SCHOOL BONDS—	
..... $30,000.....	.....
WATER WORKS BONDS—	
5½s, A&O, $4,500	Oct. 1, 1900
5s, A&O, 6,000	Oct. 1, 1902
5s, A&O, 6,500	Oct. 1, 1906
5s, J&D, 7,000	1908
5s, Aug. 1, 33,000	July 2, 1914

REFUNDING WATER B'DS—	
5s, ..., $5,000	1911
Total debt Feb. 17, 1899	$91,000
Water debt included	61,000
Tax valuation, real	1,097,115
Tax valuation, personal	378,975
Total valuation 1896	1,476,099
Actual valuation (est.)	2,800,000
Population in 1890 was	6,235
Population in 1894 was	6,956

INTEREST on the water-works bonds is payable in New York, Detroit and Sheboygan.

CHIPPEWA CO.—WM. M. SNELL, Clerk.

County seat is Sault de Ste. Marie.

ROAD BONDS—	
...., $100,000 June 15, 1910	
REFUNDING BONDS—	
...., $35.000 Apr. 15, 1904	
5s, J&D, $40,000 June 1, 1912	
Bonded debt, Mar. 1, '99.	$175,000
Assessed valuation '98.	$5,867,032
State & Co. tax (per M) '98.	$6·40
Population in 1890 was	12,019
Population in 1898 (est.)	20,000

COLDWATER.—P. H. SWEENEY, Clerk.

This city is in Branch County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS	
5s, F&A, $6,000	Aug. 1, 1900
($3,000 due yearly) to	Aug. 1, 1901
SCHOOL BONDS—	
5s, May 1, $9,500	Mar. 1, 1900
($3,000 due yearly) to	Mar. 1, 1902
WATER BONDS—	
5s, A&O, $70,000	Oct. 1, 1901
($7,000 due yearly) to	Oct. 1, 1910

Bonded debt Jan. 15, '99	$91,500
Water debt, included	70,000
Valuation, real	2,065,320
Valuation, personal	915,545
Total valuation 1898	2,980,865
Total tax (per $1,000) '98	$1,965
City tax proper	9·00
School tax	6·28
Population in 1890 was	5,247
Population in 1899 (est.)	6,000

DETROIT.—{WILLIAM C. MAYBURY, Mayor. FRANCIS A. BLADES, Comptroller.

Detroit is situated in Wayne County.

LOANS—	When Due.
BOULEVARD IMP. BONDS—	
4s, J&J, $200,000	July 1, 1921
4s, M&S, 200,000	Sept. 1, 1922
4s, M&N, 100.000	Nov. 1, 1923
PARK AND BOULEVARD BONDS—	
4s, M&S, $100,000	Sept. 1, 1921
4s, J&J, 105,000	July 15, 1922
4s, F&A, 25,000	Aug 1, 1924
PARK IMPROVEMENT BONDS—	
4s, M&S, $100,000	Mar. 1, 1920
4s, A&O, 100,000	Apr. 1, 1921
4s, F&A, 100,000	Aug. 1, 1922
4s, J & J, 100,000	Jan. 9, 1924
PUBLIC IMPROVEMENT BONDS—	
3·65s, J&J, $100,000	Jan. 1, 1918
3½s, F&A, 30,000	Feb. 1, 1911
3½s, J&D, 100,000	Dec. 1, 1916
3½s, J&D, 270,000	Dec. 31, 1916
4s, J&J, 50,000	July 1, 1926
PUBLIC BUILDING BONDS—	
4s, A&O, $38,000	Apr. 1, 1929
PUBLIC LIGHTING BONDS—	
4s, J & J, $600,000	Jan. 2, 1924
4s, J & J 50,000	July 1, 1926

SCHOOL BONDS—	
4s, A&O, $450,000	Apr. 2, 1924
4s, F&A, 150,000	Feb. 1, 1925
3½s, J&J, 156,000	July 1, 1929
PUBLIC SEWERS—	
4s, J&D, $200,000	June 1, 1918
4s, A&O 260,000	Oct. 1, 1919
4s, J&J, 240,000	July 1, 1920
4s, A&O, 500,000	Apr. 1, 1922
4s, M&S, 150,000	Mar. 3, 1924
4s, J&J, 100,000	July 2, 1924
4s, F&A, 160,000	Feb. 1, 1925
4s, M&S, 90,000	Mar. 2, 1926
3½s, A&O, 100,000	Oct. 1, 1906
WATER BONDS issued by Commissioners on city's credit—	
7s, F&A, $100,000	Feb. 1, 1900
7s, F&A, 50,000	Aug. 1, 1902
7s, F&A, 50,000	Aug. 1, 1903
7s, F&A, 41,000	Feb. 1, 1904
7s, F&A, 244,000	Aug. 1, 1904
7s, J&D, 149,000	June 1, 1905
6s, J&D, 199,000	June 1, 1906
4s, M&S, 100,000	Sept. 1, 1899

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	July 1, '99.	July 1, '98.	July 1, '97.	July 1, '96.
General bonded debt.	$4,868,000	$4,830,000	$4,837,000	$4,915,000
Sinking funds	1,571,598	1,483,144	1,347,277	1,376,517
Net general debt.	$3,296,402	$3,346,856	$3,489,723	$3,538,483
Net special debt	320,763	298,042	304,812	289,847
Total net debt	$3,617,165	$3,644,898	$3,794,535	$3,828,330
Water debt (add'n'l)	$1,033,000	$1,033,000	$1,033,000	$1,133,000

The outstanding bonds of the Water Commission, amounting to $1,033,000, issued on the faith and credit of the city, are not included by the city in its statement of bonded debt, as the receipts from water assessments and the annual appropriation of $75,000 for sinking and interest funds, as required by law, will be sufficient to redeem all out standing bonds at maturity. The sinking fund consists of cash and city bonds.

Month and Year.	Gross Debt.	Sinking Fund.	Net Debt.
1899, July 1	$4,868,000	$1,571,598	$3,296,402
1898, July 1	4,830,000	1,483,144	3,346,856
1897, July 1	4,837,000	1,347,277	3,489,723
1896, July 1	4,915,000	1,376,516	3,538,483
1895, July 1	4,825,000	1,223,203	3,601,796
1890, July 1	1,634,500	745,274	889,225
1880, July 1	1,360,400	528,627	831,772
1875, Feb. 1	1,081,900	121,285	960,614
1870, April 1	704,283	37,252	667,030

CITY PROPERTY.—The city owns property free from all encumbrance which was valued on July 1, 1899, at $21,684,539 43.

ASSESSED VALUATION.—The city's assessed valuation (about ¼ actual value) and tax rate have been as follows in the years named:

	Assessed Valuation.			Tax Rate
Years.	Real.	Personal.	Total.	per $1,000.
1899..	$171,343,730	$45,627,270	$216,971,000	$16·33*
1898..	169,087,260	38,549,600	207,636,860	15·99*
1897..	165,836,780	40,989,090	206,825,870	17·68*
1895..	162,554,510	47,031,820	209,586,330	15·70
1890..	123,391,610	38,436,960	161,828,570	15·73
1885..	87,536,645	28,713,300	116,249,945	10·77
1880..	64,556,085	19,867,705	84,363,790	11·83

* Average.

The tax rate includes that for city, school, police and highway.

DEBT LIMIT—The charter limit of bonded debt is 2% of asses. val.

POPULATION.—In 1894 the population was 237,778; in 1890 it was 205,876; in 1880 it was 116,340; in 1870 it was 79,577. Population in 1899 (estimated) was 350,000.

ESCANABA.—The city of Escanaba is in Delta County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ann., $21,000	July 1, 1920
5s, J&J, 15,000	1909, '14 & '19
Interest payable at Escanaba.	

Tax valuation 1894	$1,111,250
Real valuation	3,500,000
Population in 1894 was	8,124
Population in 1890 was	6,808
Population in 1880 was	4,335

GRAND HAVEN.—THOS. E. KIRBY, Clerk.

This city is in Ottawa County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
5s, ..., $10,000	.....
RAILROAD AID BONDS—	
5s, A&O, $15,000	June 1, 1900
5s, A&O, 17,000	June 1, 1905
WATER BONDS—	
5s, M&S, $10,000	1900-1903
($3,000 due yearly on Sept. 1.)	

Total debt Jan. 10, 1898.	$58,000
Sinking fund	6,000
Assessed valuat'n, real.	843,280
Assessed valuat'n, p'n'l.	227,050
Total valuation 1897	1,070,330
Assessment abt. ½ actual value.	
Total tax (per $1,000) '97	$37·86
Population in 1894 was	5,270
Population in 1896 (est.)	5,000

INTEREST on the railroad bonds is payable at New York; on the court-house bonds at Grand Haven; on $3,000 of the water bonds at Grand Haven and on the remaining $13,000 at New York.

GRAND RAPIDS.—{LEO A. CARO, Comptroller. ISAAC F. LAMOREAUX, Clerk.

The city of Grand Rapids is in Kent County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, J&J, $150,000	July 1, 1904
FUNDING BONDS—	
4s, M&N, $150,000	May 1, 1905
MARKET SITE BONDS—	
4s, ..., $75,000	May 2, 1916
SCHOOL BONDS—	
5s, Var., $37,000	1900 to 1904
4½s, J&D, 25,000	June 1, 1906
4½s, J&D, 25,000	June 1, 1908
4½s, J&D, 23,000	June 1, 1909
4½s, J&D, 12,000	June 1, 1910
4½s, A&O, 55,000	Oct. 1, 1911
4½s, J&D, 28,000	June 1, 1912
4s, ..., 60,000	1906-1910

ELECTRIC LIGHT BONDS—	
4s, ..., $125,000	May, 1917
SCHOOL BONDS - Assumed by annexation.	
6s, semi-an. $17,500	1899-1900
STREET IMPROVEMENT—	
5s, M&N, $100,000	1900 to 1901
($50,000 annually on	May 1.)
5s, M&N, $150,000	May 1, 1900
($50,000 due yearly) to	May 1, 1902
4s, M&N, $200.000	May, '00 to '04
WATER BONDS—	
5s, M&S, $150,000	Sept. 1, 1908
5s, M&N, 80,000	May 1, 1909
4½s, J&J, 300,000	Jan. 1, 1912
4½s, A&O, 225,000	Oct. 1, 1913
4s, J&D, 100,000	June 1, 1915

INTEREST on the water bonds, city hall bonds, electric-light bonds and funding bonds is payable at New York; on other bonds at Grand Rapids.

TOTAL DEBT, ETC.—The total bonded debt on Aug. 1, 1899, was $2,097,500, of which $855,000 was water debt. The city has no floating debt. Sinking fund, $151,000.

TAX FREE.—All bonds of this city are exempt from taxation.

ASSESSED VALUATION of real estate in 1899 was $22,079,095; personal property, $5,692,092; total, $27,771,186; total tax rate (per $1,000) '99, $31·70. In 1896 the total assessed valuation was $27,735,535 and in 1893 it was $24,000,000. Property is assessed at about ¼ of its actual value.

POPULATION.—The population in 1894 was 79,438; in 1890, 60,278; in 1880, 32,016; in 1870, 16,507; in 1899 (estimated), 100,000.

HIGHLAND PARK.—J. WILLIAM BRENKERT, Clerk.—This village is in Wayne County.

Water bonds	$22,500	Sewer bonds (additional)	$60,000
Electric-light bonds	2,500	Assess'd valuation '98	1,404,865
Sewer bonds	60,000	Village tax (per $1,000) '98	$5·50
Bonded debt Feb. 1, 1899	25,000	Population in 1898 (est)	550

HOLLAND.—{GERM. U. MOKMA, Mayor. WM. O. VAN EYCK, City Clerk.

This city is in Ottawa County.

FIRE DEPT. BONDS—	
5s, Ann., $2,500	Feb. 1, 1909
WATER BONDS—	
5s..... $18,000	Feb. 1, 1908
Additional water bonds	$43,950
Electric-light bonds	24,000
Tot. bond. debt Feb. 1, '99	84,950

Tax valuation 1898	$1,425,175
Assessm't abt. 45 p. c. actual value.	
Total tax (per $1,000) '98	$35·00
Population in 1898 (est.)	9,000
Population in 1890 was	3,945

TAX FREE.—All bonds of this city are exempt from taxation.

IRON MOUNTAIN.—This city is in Dickinson County.

LOANS.	When due.
SCHOOL BONDS—	
6s, M&S, $3,000	May 1, 1900
6s, M&N, 16,000	May 1, 1912
6s, J&D, 15,000	June 1, 1916
6s, ..., 13,500	.....

CITY BONDS—	
6s, July, $10,000	1901
..s, ..., 20,000	1906
Total debt 1897	$71,000
Population in 1890 was	8,599
Population in 1894 was	7,640

INTEREST is payable at the city treasury and in New York City.

GOLD.—School bonds payable in gold.

IRONWOOD.—This city is in Gogebic County.

LOANS—	When Due.
CITY BONDS—	
6s, J&J 5, $20,000	Jan., 1900 '01
Bonded debt Oct. 1, 1899	$20,000
Floating debt	81,389
Total debt Oct. 1, 1899	101,389

Assessed valua'on real.	$3,517,065
Assessed valuation per.	153,750
Total valuation 1898	3,670,815
Tax rate rate (per M) '98	$32·40
Population in 1890 was.	7,745
Population 1899 (est.)	9,800

ISHPEMING.—This city is in Marquette County.

Bonded debt Mar. 23, '99.	$128,500
Ass'd valuation 1899	3,570,230
Population in 1899 was	13,000
Population in 1890 was	11,197

JACKSON.—{M. G. LOENNECKER, Mayor. J. GEO. KEEBLER, Treasurer.

This city is the capital of Jackson County.

LOANS— NAME AND PURPOSE.	P. Ct.	Interest.—Payable.	Principal.—When Due.	Outstand'g.
Public building bonds	5	M & S	Nov. 15, 1907	$65,000
Paving bonds	4½	July 15	July 15, 1900-'03 $2,600 yearly.	10,400
do do	4½	J & J	July 15, 1913	8,500
Waterworks bonds	8	M & S	Sept 1, 1900	10,000
Water works bonds, &c.	5	M & S	Sept. 1, 1904	75,000
Water extension, 1892	5	J & J	1908-1911	70,000
do do 1898.	4½	J & J	July 15, 1914	10,000
Water ext'n and connect'n.	5	M & S	Sept. 1, 1912	20,000
Refunding water bonds	5	M & S	1901 to 1904 $10,000 on Sept. 1.	40,000
Intersection bonds	5	.....	Sept. 1901-2-3	15,000

INTEREST on the water bonds due in 1904 is payable in N. Y. and Detroit; on all other issues in New York.

TOTAL DEBT, ETC.—The total bonded debt on Mar. 1, 1899, was $324,040, of which water debt was $235,000. Special assessment debt (additional), $20,740.

TAX VALUATION in 1899 of real estate was $5,934,885; of personal property, $1,054,660; total, $6,989,545. Property is assessed at about one-third of its actual value. The total city tax per $1,000 for 1899 is $19·00.

POPULATION.—The population in 1890 was 20,798; in 1880 was 16,105; in 1870 was 11,447; in 1899 estimated at 28,000.

LANSING.—{CHAS. J. DAVIS, Mayor. HIRAM C. HEDGES, Treasurer.

Lansing, the capital of Michigan, is in Ingham County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&D, $10,000	July 1, 1903
5s, J&D, 15,000	July 1, 1908
5s, M&S, 25,000	1906-1914
Optional after 1906.	
4s, J&J, $25,000	1911-1915
CITY HALL—	
5s, M&S, $75,000	1909 1914
Optional after 1906.	
4s, J&J, $50,000	1910-1916
ELECTRIC-LIGHT BONDS	
5s, J&D, $60,000	July 1, 1913
($20,000 ev'y 5 yrs.)	to July 1, 1923
PAVING BONDS—	
4½s, July, $32,000	Oct. 1, '00-'01
($10,000 due yearly)	
SCHOOL BONDS—	
5s, A&O, $30,000	1900-1905
WATER WORKS BONDS—	
4½s, J&J, $25,000	May 1, 1905
4½s, J&J, 25,000	May 1, 1910
4½s, J&J, 25,000	May 1, 1915
4s, J&J, 25,000	May 1, 1900
4s, J&J, 25,000	July 1, 1920

INTEREST on the public improvement bonds is payable at Lansing; on all other bonds at New York.

TOTAL DEBT, ETC.—The total bonded debt on April 1, 1899, was $457,000, of which water debt was $125,000. The city has no floating debt.

ASSESSED VALUATION in 1898 of real estate was $6,386,849; personal property, $1,083,565; total, $7,470,414; total tax rate (per $1,000), $23·76. Property is assessed at about ¾ of its actual value.

POPULATION.—The population in 1890 was 13,102; in 1880 was 8,319; in 1870 was 8,319; in 1895 (State census) was 15,847.

MARQUETTE.—{JOS. F. NEIDHART, Mayor. FRANKLIN E. BAY, Comptroller.

This city is in Marquette County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, F&A, $50,000	Aug. 15, 1903
ELECTRIC LIGHTING—	
5s, J&J, $10,000	Jan. 1, 1900
5s, F&A, 10,000	Feb. 5, 1900
5s, J&J, 20,000	July 1, 1900
5s, J&J, 10,000	July 1, 1901
ELECTRIC LIGHTING—(Con.)	
5s, M&S $25,000	Sept. 1, 1912
5s, F&A, 10,000	Aug. 1, 1913
REFUNDING BONDS—	
4s, J&J, $10,000	July 1, 1903
REFUNDING SCHOOL BONDS—	
4s, M&S, $30,000	Sept. 1, 1909
WATER WORKS—	
5s, ..., $7,500	Past due.
5s, J&J, 14,000	Jan. 1, 1900
5s, J&J, 35,000	Jan. 1, 1901
5s, J&J, 25,000	July 1, 1901

INTEREST is payable at Marquette.

TOTAL DEBT, ETC.—The total bonded debt on September 1, 1899, was $256,500, of which water debt was $81,500; sinking fund, $10,000; net debt, $246,500. The city has no floating debt.

ASSESSED VALUATION in 1899 of real estate was $2,102,275; personal property, $335,805; total, $2,438,080; total city tax rate (per $1,000), $22·10. Property is assessed at two-fifths of its actual value.

POPULATION in 1894 (State Census) was 9,724; in 1890 (U. S. Census), 9,093; in 1880 was 4,690. According to local figures the population in 1899 was about 13,000.

MENOMINEE.—{WM. HOLMS, Mayor. J. H. WALTON, City Clerk

This city is in Menominee County.

LOANS—	When Due.
SEWER BONDS—	
6s, M&N, $51,000	May 1, 1899
(Part due yearly)	to May 1, 1911
GENERAL IMPROVEMENT—	
6s, M&N, $13,000	May 1, 1900
($1,000 due yearly)	to May 1, 1912
6s, M&N, $10,000	May 1, '12&'13

REFUNDING BONDS.	
5s, A&O, $47,500	Apr. 1, 1914
Bonded debt Mar. 1, '99	$132,500
Spec. assess. bonds(add'l)	10,000
Tax valuation 1898	2,419,629
Assessment is 2/5 actual value.	
Total tax (per $1,000) '98	$47·50
Population in 1890 was	10,630
Population in 1899 (est.)	14,000

INTEREST on the special assessment bonds is payable in Menominee and on all others at the office of N. W. Harris & Co., New York

MENOMINEE SCHOOL DISTRICT.—This school district is co-extensive with the city, and has a separate debt.

LOANS—	When Due.
SCHOOL BONDS—	
6s, Mar. 1, $15,000	Mar. 1, 1900
($5,000 due yearly)	to Mar. 1, 1902
6s, Apr. 1, $45,000	Apr. 1, 1903
($5,000 due yearly)	to Apr. 1, 1911

Total debt Mar. 1, 1899.	$60,000
Tax valuation 1898	2,419,629
School tax (per $1,000) '98.	$17·50
Assessment 2/5 actual value.	

INTEREST on the school bonds is payable in Menominee.

MENOMINEE CO.—{H. J. WOESSNER, Clerk. FRED S. NORCROSS, Treasurer.

County seat is Menominee.

LOANS—	When Due.
COUNTY BONDS, 1894 5—	
5s, ann., $50,000	1900-1909
($5,000 due yearly on April 1.)	
5s, Apr., $10,000	Apr. 1, 1905
Interest payable by County Treas.	
Total debt Feb. 1, 1899	$60,000
Sinking fund	10,000

Net debt Feb. 1, 1899	$50,000
Tax valuation, real	3,822,166
Tax valuation, pers'l	1,274,722
Total valuation 1896	5,096,888
Real valuation about	10,000,000
State & co. tax (per $1,000)	$15·00
Population in 1890 was	33,639
Population in 1894 was	*23,740

* Decrease in population owing to division of county in 1891.

MUNISING.—This village is in Alger County.

WATER WORKS BONDS—	
5s, M&N, $30,000	1907 to 1917
($10,000 every 5th year.)	
Assessed valuation real	$315,600

Assessed valuation, per.	$184,000
Total valuation in 1897.	499,600
Assessment, 1/3 actnal value.	
Population in 1897 (est.)	3,000

MUSKEGON.—P. P. MISNER, Recorder.

This city is in a county of the same name.

LOANS— NAME AND PURPOSE.	Interest.— P.	Ot.	Payable.	Principal,— When Due.	Outstand'g.
Bridge	5	J	& J	1910	$8,500
Contingent fund bonds	5	J	& J	1907	10,000
do do	5	J	& J	1908	4,000
Interest and sink. fund bds.	5	J	& J	1909	10,000
do do	5	J	& J	1910	6,000
Loan extension bonds	5	J	& J	1901	10,000
Public parks.....1893	5 g.	J	& J	July 1, 1926	100,000
do	5	J	& J	1905	5,000
Sewer Extension	5	J	& J	1905 to 1910 $5,000 yearly.	30,000
Water works	8				20,000
do	5	J	& J	1903	20,000
do 1890	5	J	& J	1901 to 1925 $10,000 yearly.	250,000
do	5				10,000

INTEREST on 8% water bonds is payable at Fourth Nat. Bank, N.Y. City, on the 1893 issue of park bonds at Western Nat. Bank, N. Y. City, and on all other bonds at Bank of the Republic, N. Y. City.

TOTAL DEBT, ETC.—The bonded debt on Feb. 1, 1899, was $473,500, including the water debt of $310,000; floating debt $38,464; making a total debt of $511,964.

ASSESSED VALUATION in 1898 of real estate, $3,210,385; personal property, $934,700; total, $4,145,085. Total tax (per $1,000) for 1898 was $44·53. Assessment is about 40 p. c. of the actual value.

POPULATION.—The population in 1894 was (State census) 20,224; in 1890 it was 22,702; in 1880 it was 11,262. Population in 1896 (estimated) 25,000.

OWOSSO.—{THOMAS KERWIN, Mayor. JOHN L. ASH, Clerk.

This city is in Shiawassee County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
5s, semi-an., $10,000	1900-1901
WATER-WORKS BONDS—	
.., ..., $40,000	1914
(Subject to call after 1899.)	
.., ..., $15,000	1920
.., ..., 20,000	1910
.., ..., 20,000	1924
PAVING BONDS—	
4s, semi-an., $28,000	1900-1903
4s, May, $15,000	1900 to 1994
BRIDGE BONDS—	
4s, semi-an., $15,000	1909-1913
SEWER BONDS—	
4s, semi-an., $1,000	1904
GENERAL FUND BONDS—	
4s, J&D, $15,500	1905
Bonded debt July 1, '99	$184,500
Floating debt	10 500
Total debt July 1, 1899	195,000
Assessed valuation, real.	1,299,460
Assessed valuation, per'l.	318,290
Total valuation 1899	$1,617,750
Assessment abt. 30% actual value.	
Tax rate (per $1,000) 1898.	$40·69
Population in 1890 was	6,564
Population in 1899 (est.)	11,000

PETOSKEY.—JAMES E. NILES, Clerk.

This city is in Emmet County.

LOANS—	When Due.
WATER BONDS—	
5s, Oct., $15,000	Oct. 1, 1912
(Optional after Oct. 1, 1902.)	
5s, June, $12,000	June 1, 1914
(Optional after June 1, 1909.)	
4s, Mar., $16,000	Mar. 1, 1928
(Optional after Mar. 1, 1918.)	
IMPROVEMENT BONDS—	
5s, June, $8,000	June 1, 1914
(Optional after June 1, 1904.)	
BRIDGE BONDS—	
5s. June, $9,000	June 1, 1916
(Optional after June 1, 1911.)	
ELECTRIC-LIGHT BONDS—	
4s, J&D, $16,000	1918
4s, M&N, 12,000	May 1, 1919
(Subject to call after 1909.)	
JUDGMENT BONDS—	
6s, Apr., $2,000	Apr. 9, 1902

Bonded debt Mar. 1, 1899	$78,000
Sinking fund	3,556
Net debt Mar. 1, 1899	81,556
Water debt (included)	43,000
Assessed valuation 1898	789,280
Assessment about 1/3 actual value.	
Tax rate (per $1,000) 1898.	$35·20
Population in 1890 was	2,872
Population in 1899 (est.)	5,000

PONTIAC.—W. A. BREWSTER, Mayor.

This city is in Oakland County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ..., $12,000	1900 to 1911
($1,000 due yearly)	
SEWER BONDS—	
5s, M&S, $25,000	Sept. 2, 1915
WATER BONDS—	
4½s, var. $90,000	Yearly
$5,000 each year until paid.	

Int. pay'le in N. Y. City and Pontiac.	
Total debt Feb. 15, '99.	$135,000
Tax valuation, real	2,155,295
Tax valuation, personal.	645,252
Total valuation 1898	2,800,547
Assessment about 3-5 actual value	
Total tax (per $1,000) 1898.	$27·13
Population in 1890 was	6,200
Population in 1898 (est.)	9,500

PORT HURON.—{HERMAN W. STEVENS, Mayor. E. A. CADY, Comptroller.

City of Port Huron is in St. Clair County.

LOANS—	Am't Outstand'g
Bridge bonds	$45,550
Contingent bonds	6,150
General road bonds	21,925
Park bonds	4,500
Public building bonds	19,000
Public improvem't bonds	11,771
Street openings	5,400
Refunding bonds	243,000
do do 3s.1919.	44,000
Repaving bonds	24,125
School bonds	53,000

Sewer bonds	$8,658
Sidewalk assessment	12,395
Water bonds	45,000
Total debt June 1, 1899	534,484
Assessed valuation, real.	5,372,510
Assessed valuat'n, pers'l	784,300
Total valuation, 1898	6,156,810
Assessment about 1/2 actual value.	
Tax rate (per $1,000) 1898.	$27·75
Population in 1894 was	18,147
Population in 1890 was	13,543
Population in 1899 (est.)	20,000

MATURITY.—Bonds mature from 1899 to 1927 inclusive.

INTEREST on certain of the bonds is payable in New York by the Hanover National Bank.

SAGINAW.—ARTHUR F. LEWIS, Comptroller.

The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

BONDS—	When Due.
CITY HALL—	
4½s, F&A, $110,000	Feb. 1, 1901
($10,000 yearly)	to Feb. 1, 1911
4½s, F&A, $15,000	Feb. 1, 1912
4s, ..., 40,000	Aug. 1, 1908
($10,000 due yr'ly)	to Aug. 1, 1911
4s, ..., $5,000	Aug. 1, 1912
GENESEE STREET IMPROV.—	
4½s, ..., $20,000	1915
BRIDGE BONDS—	
4s, A&O, $60,000	1918-1923
($10,000 yearly on April 1.	
3½s, F&A 8,000	Aug. 15, 1909
REFUNDING WATER BONDS—	
4s, ..., $5,000	Mar. 1, 1906
4s, ..., 30,000	Apr. 15, 1907
4s, M&N, 18,000	May 1, 1913
4s, M&S, 10,000	Mch. 10, 1917
COURT HOUSE—	
5s, J&D, $90,000	Dec. 1, 1897
($10,000 yearly)	to Dec. 1, 1907
SEWERS—	
4-5s, var., $66,990	1899-1918
5s, J&D, 50,000	June 1, 1904
($10,000 yearly)	to June 1, 1908
4 5s, .., $23,090	1899-1908
3½s, F&A, 4,000	Aug., 1900-'09
3½s, M&S, 2,000	Sept., 1900-'09
3½s, M&S, 5,000	Sept., 1900-'09
STREET IMPROVEMENTS—	
5s, ..., $181,100	1899 to 1908
4s, ..., 86,750	1899 to 1908
4s, M&S, 9,000	Sept., '00-08
3½s, F&A, 70,000	Aug. 1, '00-'09
3½s, M&S, 7,000	Sept. 1, '00-'09

LOANS—	When Due.
WATER BONDS—	
5s, M&N, $25,000	May 1, 1900
5s, M&N, 25,000	May 1, 1901
5s, M&N, 50,000	May 1, 1902
5s, M&N, 70,000	May 1, 1905
4½s, M&N, 31,500	May 1, 1903
4½s, M&N, 50,000	May 1, 1900
4½s, ..., 14,000	May 1, 1906
4½s, J&J, 12,000	July 18, 1914
4s, ..., 12,000	1915
4s, ..., 25,000	1916
4s, ..., 10,000	1915
5½s, M&N, 25,000	Nov. 1, 1913
5s, M&N, 10,000	Mch. 10, 1902
5s, M&N, 10,000	Mch. 10, 1903
4½s, M&N, 20,000	Mch. 10, 1900
($10,000 yearly)	to Mch. 10, 1901
4½s, ..., 10,000	Mar. 10, 1904
4½s, ..., 7,000	Mch. 10, 1905
4½s, ..., 20,000	1914
4½s, ..., 10,000	1916
6s, June, 5,000	June 1, 1918
4s, J&D, 15,000	Dec. 1, 1919
REFUNDING SEWER BONDS—	
4s, ... $21,000	1909 to 1912
3½s, M&M, 18,500	May 1, 1920
3½s, M&S, 10,000	Mch. 10, '20
3½s, J&D, 8,000	July 1, 1919

INTEREST is payable at the City Treasurers' office or at the official bank in New York.

TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds, &c.:

	Jan. 1, '99.	Mch. 1, '98.	Mch. 1, '97.	July 16, '96.
Bonded debt	$1,330,830	$1,223,650	$1,230,000	$1,231,500
Sinking funds	55,000	51,500	49,117	42,000
Net debt	$1,275,830	$1,172,150	$1,180,883	$1,189,500
Water debt (incl. above)	$552,000	$539,000	$539,000	$539,000

Assessment bonds, issued for sewers and street improvements, are included in the above-mentioned figures of bonded debt. On Jan. 1, 1899, they amounted to $307,940.

CITY PROPERTY.—The total value of corporate property is $2,753,407, including the city water works, which have cost $864,000.

ASSESSED VALUATION.—In 1898 the assessed valuation of real estate was $12,632,625; of personal property $2,304,050; total, $14,936,675; total tax rate (per $1,000)1897 was $27 01.

POPULATION.—The population in 1890 was 46,322; in 1880 was 29,541; in 1894 (State census) was 44,641; in 1898 (estimated) 50,000.

SAGINAW CO.—{B. J. DOWNING, Clerk. JAMES CREEN, Treasurer.

County seat is Saginaw.

LOANS—	When Due.
RIVER IMPROVEMENT—	
5s, A&O, $60,000	Apr. 1, 1900
($10,000 yearly) to	Apr. 1, 1905
Int. paid by Central Trust Co., N. Y.	
Total debt Aug. 1, 1898.	$70,000
Tax valuation, real	19,739,697
Tax valuation, person'l	$2,964,984
Total valuation 1897	22,704,681
Prop'y ass'd at about ⅔ actual val.	
State and co. tax (per $1,000)	$5·09
Population in 1890 was	82,273
Population in 1880 was	59,095
Population in 1896 (est.)	90,000

ST. JOHNS.—{M. M. LEELAND, Mayor. M. McDONALD, Clerk.

This village is in Clinton County.

LOANS—	When Due.
ELECTRIC-LIGHT PLANT—	
5s, J&J, $8,000	1911-1914
($2,000 due yearly on July 15.)	
5s, J&J, $27,000	1915-1923
($3,000 due yearly on July 15.)	
SEWER BONDS—	
5s, A&O, $22,000	1900-1910
($2,000 due yearly on Oct. 1.)	
WATER-WORKS BONDS—	
5s, A&O, $15,000	Oct. 1, 1900
5s, A&O. 45,000	Oct. 1, 1914
Total debt Mar. 1, 1899	$121,000
Water debt (included)	60,000
Tax valuation, real	926,000
Tax valuation, personal.	498,930
Total valuation 1899	1,424,930
Assessment is ½ actual value.	
Total tax (per $1,000)	$22·80
Population in 1894 was	3,440
Population in 1890 was	3,127
Population in 1880 was	2,370

INTEREST on the electric-light bonds and on the sewer bonds, due from 1906 to 1910, is payable at the Third National Bank, New York; on the water-works bonds, due in 1914, at the Wayne County Savings Bank, Detroit; on the water-works bonds, due in 1900, at the Mechanics' Bank, Detroit; on the sewer bonds due from 1897 to 1900, at the St. John's National Bank; on the sewer bonds due from 1901 to 1905, at the Liberty National Bank, New York.

SAULT STE. MARIE.—G. G. SCRANTON, City Comptroller.

This city is in Chippewa County.

LOANS—	When Due.
GENERAL STREET IMPROVEM'T—	
6s, M&S, $29,000	Sept. 15, 1908
5s, F&A, 30,000	Aug. 1, 1917
PAVING BONDS—	
6s, F&A, $3,483.	Aug. 1, 1898-'04
5s, F&A, 22,500	1900-1908
($2,500 yearly on Feb. 1.)	
5½s, J&J, 15,094 42.	Jan. 1, 1900
($1,500 due yearly.) to	Jan. 1, 1909
REFUNDING BONDS—	
6s, M&S, $11,000	Sept. 15, 1908
5s, A&O, 30,000	Apr. 1, 1917
5s, M&S, 18,000	Sept. 1, 1917
WATER BONDS—	
6½s, F&A, $20,000	Aug. 1, 1900
($4,000 due yearly) to	Aug. 1, 1904
WATER BONDS—(Con.)—	
6s, J&J, $20,000	July 1, 1911
6s, M&N, 30,000	Nov. 1, 1913
Interest payable in New York.	
Bonded debt Dec. 1, '98.	$201,217
Floating debt	8,000
Total debt Dec. 1, 1898	209,217
Tax valuation, real	4,555,567
Tax valuation, personal.	711,699
Total valuation, 1897	5,267,266
Assessment about actual value.	
Total tax per $1,000 '98	$19·60
Population in 1890 was	5,760
Population in 1894 was	7,246
Population in 1899 (est)	10,000
SCHOOL DISTRICT BONDS—	
4½s, J&J, $22,000	July 1, 1909

TAX FREE.—All the bonds of this city are exempt from taxation.

WAYNE CO.—{WM. H. McGREGOR, Clerk. CHAS. A. BUHRER, Treasurer.

County seat is Detroit.

LOANS—	When Due.
COUNTY BONDS—	
4s, M&N, $1,500,000	May, 1910
Int. payable in New York City.	
4s, Dec., $50,000	Dec., 1902
3½s, 700,000	May 1, 1914
Total debt Aug. 15, '99.	$2,250,000
Sinking fund	$25,701
Net debt Aug. 15, 1899.	2,224,299
Total valuation 1898.	241,385,637
Assessment is ¾ actual value.	
State & Co. tax (per M) '99.	$2·75
Population in 1897 (est.)	330,000
Population in 1890 was	257,114

WEST BAY CITY.—{PETER LIND, Mayor. A. J. BOTHE, Treasurer.

This city is in Bay County.

LOANS—	When Due.
SEWER BONDS—	
4s, June, $60,000	1918
STREET BONDS—	
6s, J&J, $14,000	1900-1901
BRIDGE BONDS—	
5s, M&S, $12,000	1904
5s, J&J, 5,000	1911
SCHOOL BONDS—	
5s, A&O, $12,000	1901
5s, J&J, 15,000	1908
5s, J&J, 50,000	1920
ELECTRIC-LIGHT BONDS—	
5s, F&A, $20,000	1917
REFUNDING BONDS—	
5s, J&J, $58,000	1925
5s, J&J, 16,000	1927
WATER BONDS—	
4s, J&J, $140,000	July 1, 1929
Bonded debt Jan. 1, '99	$291,000
Floating debt(additi'al).	5,000
Tax valuation, real	2,608,220
Tax valuation, personal	325,040
Total valuation 1898	2,933,260
Assessment about ½ actual value.	
Total tax (per $1,000) '98	$29·48
Population in 1899 (est.)	15,000
Population in 1890 was	12,981

YPSILANTI.—{—. —. ALLEN, Mayor. JAS. McGREGOR, City Clerk.

A city in Washtenaw County.

LOANS—	When Due.
WATER WORKS BONDS—1889—	
4s, J&J, $75,000	July 1, 1919
4s, M&N, 50,000	Oct. 7, 1919
PUBLIC IMPT. ORDERS—	
5s, Aug., $1,889	Aug. 31, 1900
Total debt May 1, 1899.	$136,000
Water debt (included)	$125,000
Tax valuation, real	2,334,450
Tax valuation, personal.	625,498
Total valuation 1897	2,959,948
Assessment about ¾ actual value.	
Av. city tax (per $1,000)	$8·25
Population in 1897 (est.)	6,150
Population in 1890 was	6,129

INTEREST on the refunding bonds is payable at Detroit, Mich.; on all others at Ypsilanti.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Michigan which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1890.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popula'n 1890.
Bessemer (C.), Gogebic Co.	$44,200	.....	.....	.....	2,566
Delray, Wayne Co	50,000	$2,000	$2,500,000	$4·00	*3,000
Dickinson Co	25,600	.....	3,860,845	.....	6,808
Eaton Rpds. (C.), Eaton Co	25,000	5,000	.....	.....	1,970
Gogebic Co	24,000	.....	6,748,000	12·98	13,166
Grand Traverse Co	35,000	.....	4,777,000	5·33	13,355
Hillsdale (C.), Hillsdale Co.	45,000	.....	1,950,000	17·50	3,915
Hudson (C.), Lenawee Co.	34,000	.....	1,092,344	16·04	2,178
Ionia (City), Ionia Co	42,000	.....	2,000,000	.....	*5,100
Ironwood Sch. Dist	38,000	.....	4,282,617	.....	*10,000
Kalamazoo (C.), Kal'zoo Co	25,000	27,000	8,000,000	25·40	17,853
Marquette Sch. Dist., No. 1	30,000	.....	2,438,080	.....	*13,000
Mason Co	27,000	.....	2,875,999	10·00	16,385
Midland Co	32,000	16,077	2,416,450	.....	10,657
Muskegon Co	135,000	.....	6,484,679	.....	40,013
Muskegon Sch. Dist	37,500	15,000	4,205,000	45·60	*25,000
Ontonagon, Ontonagon Co.	68,000	.....	201,000	.....	*1,200

Debts and Resources

OF THE

States, Cities and Towns

IN THE

WESTERN STATES.

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State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Apr. 20, 1836) - July 3d, 1836
Admitted as a State (Act. Aug. 6, 1846) - May 29th, 1848
Total area of State (square miles) - - - - 56,040
State Capital - - - - - - - - - Madison
Governor (term expires 1st Monday in Jan. 1901), Edw. Scofield
Secretary of State (1st Mon. Jan. 1901), - W. H Froehlich
Treasurer (1st Monday Jan. 1901) - - - J. O. Davidson

Legislature meets bi-ennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT. For a brief history of the Wisconsin debt see STATE AND CITY SUPPLEMENT of April, 1895.

At present the State has no indebtedness except the trust funds, as follows:

Certificates of indebtedness,		School Fund	$1,563,700
Do	do	Normal School Fund	515,700
Do	do	University Fund	111,000
Do	do	Agricultural College Fund	60,600
Total			$2,251,000

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, cities &c., as well as the State, are definitely limited by that instrument. We will give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed one hundred thousand dollars). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate, or other evidence of State debt, whatsoever, shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.* The State shall never contract any debt for works of internal improvement, or be a party in carrying on such works, but whenever grants of land or other property shall have been made to the State, especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

(2) *CITIES, counties, towns, villages, &c.*, were unrestricted except by legislative enactment until 1874. Since that amendment was adopted *five per cent* on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before or at the time when it incurs any indebtedness, to make provision for an annual tax sufficient to pay the interest and also sufficient to pay the principal within twenty years from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness—Adding to Section 3, Article 11, the words:

No county, city, town, village, school district, or other municipal corporation, shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district, or other municipal corporation incurring any indebtedness, as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same.

On April 20, 1893, a new law passed by the Legislature of Wisconsin was approved by the Governor which gives general authority for the issuance of bonds to cities operating under special charters granted by the State, and containing a population of three thousand or more inhabitants, as follows. *This authority is of course subject to the foregoing provisions of the Constitution.*

For the erection and construction of a city hall and the purchase of a site for the same.

For the construction and extension of water works or the purchase of the same, and for constructing sewers, and for the improvement and maintenance of the same.

For the erection, construction and completion of school buildings and the purchase of school sites.

For the purchase of sites for engine houses, for fire engines and other equipments of the fire department, and for the construction of engine houses.

For the purchase of sites for police stations and for the construction if buildings thereon for the use of the police department.

For the construction of viaducts, bridges, and for repairs of the same.

For the erection and construction of library and museum buildings and the purchase of sites for the same.

For the establishment of public baths and hospitals and the purchase of sites for the same.

For the purchase of lands for public parks and improvements thereof and for the payment of purchase money and interest thereon which may be or become due for park lands already acquired or contracted for.

For permanently improving streets in such city, and for creating a fund out of which to advance the cost of repairs to sidewalks in anticipation of the collection of special assessments for such cost of repairs by the Treasurer of such city.

For the construction or purchase of electric or gas light plants for lighting streets and public buildings.

For refunding existing indebtedness.

The law further provides that bonds issued under this act shall bear interest, payable annually or semi-annually, at a rate not exceeding 6 per cent per annum; that the Common Council shall annually levy a tax upon all the taxable property sufficient to pay the annual interest thereon, and to provide a sinking fund each year equal to 5 per cent on the principal of said bonds; that no bonds shall be issued so that the amount thereof, together with all the other indebtedness of the city, shall exceed 5 per cent of the assessed valuation of the city and also that the bonds *shall show on their face the amount of indebtedness* of the city issuing the same, the annual amount of the assessment of the taxable property therein for the five years next preceding the issue, and the average amount thereof, and they shall not be sold for less than their par value and accrued interest.

No system could be devised better adapted for keeping municipal debt at a minimum than the foregoing amendment establishes.

ASSESSED VALUATION.—The total assessed valuation of the State, as determined by the State Board of Assessors, and the tax rate for State purposes, have been as follows for the years named below:

Year.	Real Estate.	Personal Property.	Total Valuation.	State Tax Rate.	Taxes Raised.
	$	$	$	$	$
1898	482,283,031	117,716,769	600,000,000	2·487616666	1,918,779
1897	519,990,522	108,513,489	628,504,011	.....	1,995,070
1896	519,669,155	110,066,353	629,735,508	.....	.....
1895	482,799,128	120,674,398	603,473,526	2·276472636	1,372,713
1894	466,455,903	133,544,117	600,000,000	.....	.....
1890	464,782,237	128,108,482	592,890,719	1·50392035	891,660
1880	344,788,721	94,183,030	438,971,751	.....	.....

POPULATION of Wisconsin has been as follows:

1895	1,937,915	1870	1,054,670	1840	30,945
1890	1,686,880	1860	775,881		
1880	1,315,497	1850	305,391		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

APPLETON.—M. K. GOCHNAUER, City Clerk.

The city is the county seat of Outagamie County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, ... $30,000	1900-1914
($2,000 payable yearly.)	
PUBLIC BUILDINGS & ST. BOND—	
3½s, A&O, $50,000	April 1, 1900 to
($2,500 due yearly)	April 1, 1919
Bonded debt April 1, '99	$82,000
Assessed valuat'n, real.	$3,566,500
Assessed valuation, per'l.	763,710
Total valuation 1898	4,270,210
State, county, city tax rate.	$22·40
School tax (per M.)	$11·70 to $13·40
Population in 1890 was	11,869
Population in 1899 (est.)	16,500

ASHLAND.—THOMAS BARDON, Mayor. FINLEY WHARTON, Clerk.

County seat of Ashland County.

LOANS—	When Due.
CITY BONDS—	
5s, J&J, $100,000	Nov. 1, 1909
5s, J&J, 5,000	July 1, 1910
5s, J&J, 25,000	Oct. 1, 1912
FUNDING BONDS—	
5s, J&J, $22,000	July 1, 1912
REFUNDING BONDS—	
5s, J&J, $98,000	1904 to 1909
$7,000 1904, $7,000 1906, and $6,000 yearly thereafter.	
IMPROVEMENT BONDS—	
5s, J&J, $25,000	Oct. 1, 1911
5s, J&J, 75,000	July 1, 1912
*JUDGMENT BONDS.	
5s, J&J, $66,050	Jan. 1, 1918
Bonded debt Feb. 1, '99.	$426,869
Floating debt	60,000
Total debt	486,8 9
Sinking fund	40,000
Net debt Feb. 1, 1899	446,869
Total assessment 1899.	3,913,238
Assessment about ⅕ actual value.	
Total tax (per $1,000)	$35·00
Population in 1899 (est.)	14,000

* $120,000 of these bonds were authorized, of which $66,050 have so far been exchanged for judgments.

INTEREST on the judgment bonds is payable at the Chase Nat. Bank, N. Y.; on all other bonds at Nat. Bank of Repub., New York City.

TAX FREE—All bonds of this city are exempt from taxation.

OPTIONAL—All 6% bonds are subject to call 2 years before maturity.

ASHLAND CO.—THEO. R. YANKEE, Clerk.

County seat is Ashland.

LOANS—	Amount.
RAILROAD AID BONDS—	
5s, J&J, $75,000	July 1, 1901
JAIL AND POOR-HOUSE BONDS—	
5s, J&J, $60,000	Oct. 1, 191[illegible]
Bonded debt Jan. 1, 1898.	$135,000
Floating debt	61,562
Total debt	196,562
Sinking fund	$15,000
Net debt Jan. 1, 1898	181,562
Tax valuation, real.	3,983,245
Tax valuation, personal.	916,800
Tax valuation 1898	4,900,045
Total tax (per $1,000) 1897.	$20·83
Population in 1890 was	20,063
Population in 1895 was	17,242

BARABOO.—FRANK AVERY, Mayor.

This city is in Sauk County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Feb. 1, $2,000	Feb. 1, 1900
($1,000 due yearly) to	Feb. 1, 1901
5s, Feb. 1, $500	Feb. 1, 1901
5s, Feb. 1, 7,500	Feb. 1, 1902
($1,500 due yearly) to	Feb. 1, 1906
CITY HALL BONDS—	
5s, Feb. 1, $12,000	Feb. 1, 1902
($2,000 due yearly) to	Feb. 1, 1907
SCHOOL BONDS—	
5s, Feb. 1, $1,600	Feb. 1, 1900
5s, Feb, 1, 12,000	Feb. 1, 1901
($2,000 due yearly) to	Feb. 1, 1906
5s, Feb. 1, $15,000	Feb. 1, 1906
(part due yearly) to	Feb. 1, 1912
LOANS	When Due.
SEWER BONDS—	
5s, Feb. 1, $3,000	Feb. 1, 1900
($1,500 due yearly) to	Feb. 1, 1901
5s, Sept. 1, $4,800	1900 to 1907
$600 due yearly on Sept. 1.	
Bonded debt Apr. 1, '99.	$59,000
Tax valuation, real.	1,733,990
Tax valuation, personal	622,323
Total valuation 1899.	2,356,313
Assessment about ⅔ actual value.	
Total tax (per $1,000) '98.	$19·58
Population 1890 was	4,605
Population in 1899 (est.)	6,000

BAYFIELD CO.—L. U. CLAUSEN, Co. Treas'r.

Washburn is the County seat.

LOANS—	When Due.
RAILROAD-AID BONDS—	
5s, A&O, $185,000	
Total debt Aug. 1, 1899.	185,000
Assessed valuation '98.	$4,695,261
Assessment about ⅓ actual value.	
Population in 1890 was	7,390
Population in 1895 was.	12,595
Population in 1899 (est.)	14,000

INTEREST payable at Ill. Trust & Savings Bank, Chicago.

BROWN CO.—N. MYER, Treasurer.

County seat is Green Bay.

LOANS—	Amount.
Alms House Bonds	$1,575
Railroad bonds	86,600
Total debt Jan. 1, '99	88,175
Tax valuation, real	7,022,526
Tax valuat'n, pers'l	$1,561,060
Total valuation 1898	8,583,586
Total tax (per $1,000), '98	$4·25
Population in 1895 was	45,623

BURLINGTON UNION SCHOOL DISTRICT.—W. G. PRASCH, Treasurer. C. A. JONES, Clerk.

This district is in Racine County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, annual, $15,000	1900-1905
($2,500 due yearly on Feb. 1.)	
5s, annual, $12,500.	Feb. 1, 1906
Total debt Feb. 1899	$27,500
Tax valuation 1898	1,038,686
Real valuation	2,500,000
Total tax rate (per M.) '98.	$22·20
Population 1899 (estimated)	3,400

INTEREST is payable at the Chase National Bank, New York.

CHIPPEWA CO.—County seat is Chippewa Falls.

LOANS—	When Due.
COUNTY BONDS—	
5s, ... $12,700	1902
REFUNDING—	
5s, June, $15,000	June 1, 1900
CERTIFICATES OF IND'TEDNESS—	
5s, Jan. 1, $17,000	Jan. 1, 1896
Part due yearly to	Jan. 1, 1914
Bonded debt Oct. 1, 1899	$27,700
Floating debt	17,000
Total debt Oct. 1, 1899.	44,700
Tax valuation, real.	5,985,700
Tax valuation, personal.	1,451,313
Total equalized val., '98.	7,437,019
Assessment about ½ actual value.	
Total tax (per $1,000)	$20·00
Population 1890 was	25,143
Population 1895 was	28,727

INTEREST on all bonds is payable in New York City.

Bridge bonds are subject to call, 20 per cent each year.

CHIPPEWA FALLS.—W. J. MCDONALD, City Clerk.

This city is the county seat of Chippewa County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $74,000	July 15, 1919
(Subject to call July 15, 1909.)	
Bonded debt Apr. 1, '99.	$137,169
Floating debt	9,200
Total debt Apr. 1, 1899.	146,369
Assessed valuat'n, real.	$2,295,950
Assessed valuat'n, per'l.	788,082
Total valuation 1898	3,084,032
Assessment abt. 75% actual value.	
Total tax (per $1,000) '98.	$30·00
Population in 1890 was	8,670
Population in 1899 (est.)	9,500

DOOR COUNTY.—JAS. S. HALSTEAD, Clerk. J. G. DALEMONT, Treasurer.

County seat is Sturgeon Bay.

LOANS—	Amount.
REFUNDING RAILROAD BONDS—	
3½s, ..., $60,000	1919
($3,000 payable yearly.)	
Total debt Mar. 1, 1899	$60,000
Tax valuation, real.	2,033,228
Tax valuation, personal.	$563,201
Total valuation 1898.	2,596,429
Assessment about ¼ actual value.	
Population in 1890 was.	15,682
Population in 1899 about	18,000

EAU CLAIRE.—DAVID DOUGLAS, Mayor. T. P. COCHRANE, City Clerk.

Eau Claire is in Eau Claire County.

LOANS—	When Due.
BRIDGES—	
6s, J&J, $50,000	Jan. 1, 1903
6s, J&J, 25,000	Jan. 1, 1905
5s, J&J, 25,000	Jan. 1, 1907
4s, J&J, 10,000	Jan. 1, 1919
REFUNDING—	
5s, J&J, $25,000	Jan. 1, 1907
5s, J&J, 35,000	Jan. 1, 1917
4½s, J&J, 50,000	Jan. 1, 1912
4½s, J&J, $30,000	Jan. 1, 1912
Total debt Feb. 1, 1899.	$250,000
Tax valuation, real.	4,550,920
Tax valuation, personal.	1,923,479
Total valuation 1898	6,474,399
Assessment about ⅔ actual value.	
Total tax (per $1,000) '98	$31·79
Population in 1890 was	17,415
Population in 1899 (est.)	22,000

INTEREST is payable in New York by the Central National Bank.

FOND DU LAC.—FRANK B. HOSKINS, Mayor.

Fond du Lac is situated in Fond du Lac County.

LOANS—	When Due.
REFUNDING R.R. AID—	
4s, Mar., $60,000)	Mar. 1, 1917
Subject to call after 1906.	
Interest payable at Milwaukee Nat. Exchange Bank.	
SCHOOL BONDS—	
5s, July 1, $10,000	July 1, 1904
5s, July 1, $10,000	July 1, 1914
STATE LOAN—	
4s, Jan., $17,000.	1900-1916
($1,000 yearly on Jan. 1).	
Int. payable at City Treas. office.	
Bonded debt Sept. 1, '99.	$100,000
Floating debt	23,000
Total debt	123,000
Sinking fund	5,000
Net debt Sept. 1, 1899.	118,000
Tax valuation, real.	3,018,000
Tax valuation, personal.	860,984
Total valuation 1899.	3,878,984
Tax rate (per M.) '98.	35·00
Population in 1895 was.	13,056
Population in 1890 was.	12,024
Population in 1899 (est.)	15,000

GREEN BAY.—SIMON J. MURPHY, Mayor. W. L. KERR, City Clerk.

Green Bay in in Brown County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J, $2,000	Jan. 1, 1900
5s, ... $7,000	1901-'02-'03
($2,000 y'rly 1901-02, $3,000 '03.)	
BRIDGE AND SCHOOL BONDS—	
..... $25,000	
PAVING BONDS—	
5s, ... $3,000	Nov. 25, 1899
RAILROAD AID BONDS—	
6s, J&J, $10,000	Jan. 1, 1900
($5,000 due yearly) to	Jan. 1, 1901
7s, ... $2,000	1900 to 1901
REFUNDING BONDS—	
5s, ... $25,500	1900 to 1916
($1,500 due yearly Jan. 1.)	
4½s, $10,450	1900 to 1918
($550 yearly on Jan. 1.)	
4s, J&J, $6,500	Jan., 1900-'12
LOANS—	When Due.
REFUNDING BONDS—(Cont.)—	
5s, ... $9,900	1900 to 1917
($550 due yearly Jan. 1.)	
SCHOOL BONDS—	
5s, ..., $7,500	1900 to 1904
($1,500 due yearly Aug. 1.)	
4s, J&J, $15,000	Jan., 1900-14
DEBT CERTIFICATES, HIGH SCHOOL	
4½s, Jan. 1, $35,000.	Jan. 1, 1902
Bonded debt Sept. 1, '99.	$156,850
Tax valuation, real.	3,492,061
Tax valuation, personal.	987,825
Total valuation 1897.	4,479,886
Total valuation 1898.	4,769,594
Assessment about ½ actual value.	
Total tax (per $1,000) '98.	$32·50
Population 1890 was	9,069
Population in 1898 (est.)	22,000

TAX FREE—Bonds issued are exempt from taxation.

INTEREST on bridge and refunding bonds is payable in Green Bay; on railroad bonds in New York City; on certificates at Madison.

HUDSON CITY.—GEO. P. DELONG, Mayor.

Hudson is the county seat of St. Croix County.

LOANS—	When Due.
HIGH SCHOOL—	
4½s, Feb., $10,000.	Feb. 1900-1902
WATER WORKS—	
4½s, Feb., $24,000.	Feb. 1, 1907-'08
Interest payable in Hudson.	
Total debt Feb. 1, 1899.	$34,000
Tax valuation 1898.	987,191
Assessment is ¾ of actual value.	
Tax rate (per $1,000) '98.	$23·00
Population 1890 was.	2,885
Populat'n '95 (State census)	3,340

IRON COUNTY.—County seat is Hurley.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $43,329	
JAIL BONDS—	
5s, Jan., $34,000	19 years.
(Part due yearly on Jan. 20.)	
Bonded debt Jan. 1, 1898	$81,536
Floating debt	$12,634
Total debt Jan. 1, 1898	94,170
Tax valuation, real	1,007,407
Tax valuation, personal	420,505
Total equalized val., '98	1,427,912
Population 1890 was	7,391
Population in 1897 was	5,338

INTEREST on the county bonds is payable at Ashland; on the jail bonds at New York.

JANESVILLE.—VICTOR RICHARDSON, Mayor. ARTHUR BADGER, Clerk.

Janesville is situated in Rock County.

LOANS—	When Due.
HIGH SCHOOL BUILDING—	
5s, Nov. 1, $41,500	1899-1912
(Part due yearly on Nov. 1.)	
5s, Nov. 1, $6,000	Nov. 1, 1913
Total debt Jan. 1, 1899	$47,500
Tax valuation, real	3,359,275
Tax valuation, pers'l	$1,177,701
Total valuation 1899	4,536,976
Assessment is ½ actual value.	
Total tax (per $1,000) '99	$20·42
Population in 1890 was	10,836
Population in 1895 was	12,971
Population in 1899 (est.)	13,000

TAX FREE.—All bonds are exempt from taxation.

INTEREST is payable at the office of the City Treasurer.

KENOSHA.—JAMES GORMAN, Mayor. GUS JACOB, Clerk.

Kenosha is situated in Kenosha County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s, ... $12,832	1900 to 1902
($4,277 due annually.)	
REFUNDING RAILROAD AID—	
3½s, J&J, $170,000	July 1, 1919
(Subject to call after 1909.)	
Total debt Sept. 18, 1899	$170,000
Tax valuation, real	$1,388,116
Tax valuation, personal	348,430
Total equaliz'd val. 1899	1,736,546
Assessment ¼ to ⅕ actual value.	
Total tax (per $1,000) '98	$50·00
Population in 1890 was	6,532
Population in 1899 was	11,049

INTEREST is payable at the First National Bank, Milwaukee, and in Kenosha.

KENOSHA COUNTY.—W. C. CROSBY, County Clerk.—County seat is Kenosha.

LOANS—	Amount.
Railroad bonds	$170,000
Total debt Jan. 1, 1899	170,000
Tax valuation, real	5,482,791
Tax valuation, pers'l	$1,030,101
Total valuation 1898	6,512,892
Population in 1890 was	15,581
Population in 1895 was	17,548

LA CROSSE.—W. A. ANDERSON, Mayor. L. W. GOSNELL, Clerk.

La Crosse is in La Crosse County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, J&D, $18,000	June 15, 1911
Optional after	June 15, 1901
5s, ... $10,000	June 1, 1912
Optional after	June 1, 1902
5s, ... $20,000	June 1, 1913
Optional after	June 1, 1903
5s, ... $12,500	May 1, 1914
Optional after	May 1, 1904
5s, M&N, $20,000	May 1, 1915
Optional after	May 1, 1905.
3½s, J&J, $20,000	July 1, 1919
Optional after	July 1, 1909.
3s, J&J, $5,000	July 15, 1900
Optional at any time.	
WATER BONDS—	
5s, J&D, $25,000	Dec. 1, 1911
Optional after	Dec. 1, 1901
5s, ..., $25,000	Dec. 30, 1912
Optional after	Dec. 30, 1902
5s, J&D, $75,000	June 1, 1915
Optional after	June 1, 1905
3s, J&J, $22,000	July 15, 1916
Optional after	July 15, 1899
STREET BONDS—	
3½s, M&S, $25,000	1919
Subject to call after 1909.	

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $25,000	July 1, 1918
Subject to call after 1908.	
3½s, A&O., $52,000	Oct. 1, 1919
SEWER, WATER & SCHOOL B'DS—	
5s, J&J, $60,000	July 1, 1915
Optional after	July 1, 1905
BRIDGE BONDS—	
5s, J&J, $85,000	Jan. 15, 1910
Optional after	Jan. 15, 1900
CITY HALL BONDS—	
5s, M&S, $40,000	Mar. 16, 1911
Optional after	Mar. 16, 1901
SEWER AND WATER BONDS—	
5s, J&J, $10,000	Oct. 1, 1916
Optional after	Oct. 1, 1906
3½s, J&J, $25,000	July 15, 1919
Optional after	July 15, 1909.
Bonded debt Aug. 1,'99	$584,500
Sinking fund	164,762
Net debt Aug. 1, 1899	419,737
Assessed valuat'n, real	9,769,374
Assessed val., personal	2,381,952
Total valuation 1898	12,151,326
Tax rate per $1,000,'98	22·50
Population 1890	25,090
Population 1899 (est.)	32,000

INTEREST on all recent issues is paid in La Crosse; on the water 5s (due 1915) in New York at State Trust Company.

LIMIT OF INDEBTEDNESS.—The limit of indebtedness prescribed by the Constitution of the State of Wisconsin is 5 per cent of the total valuation, or $607,566, leaving a margin Jan. 1, 1899, of $206,538.

LA CROSSE CO.—County seat is La Crosse.

LOANS—	Amount.
Bonded debt Feb., 1899	$50,000
County has no floating debt.	
Tax valuation, real	$12,233,749
Tax valuation, person'l	$2,953,479
Total valuation 1898	15,187,228
Population in 1890 was	38,801
Population in 1896 was	43,610

MADISON.—MATTHEW J. HOVEN, Mayor. O. S. NORSMAN, Clerk.

Madison is situated in Dane County.

LOANS—	When Due.
SPECIAL IMPROVEMENT BONDS—	
6s, Apr. 1, $76,000	Apr., 1900
($8,400 due yearly) to	Apr., 1907
STREET REPAIR BONDS—	
4½s, Jan. 1, $15,000	Jan. 1, 1913
Subject to call after	Jan. 1, 1903
4½s, Jan. $15,000	Jan. 1, 1917
Subject to call after 1907.	
SEWER BONDS—	
4s, July 1, $37,000	July 1, 1918
Subject to call after 1908.	
4s, Apr. 1, $40,000	Apr. 1, 1919
Subject to call after 1901.	
WATER BONDS—	
5s, A&O, $8,000	Apr. 1, 1902
Subject to call at any time.	
4½s, Jan. 1, $10,000	Jan. 1, 1913
Subject to call after Jan. 1, 1903	

LOANS—	When Due.
REFUNDING BONDS OF 1884—	
5s, A&O, $120,000	Apr. 1, 1904
Subject to call at any time.	
Interest is payable at City Treas'y	
Bonded debt Feb. 1,'99	$304,900
Floating debt	40,000
Total debt Feb. 1, 1899	344,900
Sinking fund	29,182
Net debt Feb. 1, 1899	315,718
Water debt (included)	18,000
Tax valuation, real	6,472,850
Tax valuation, personal	1,519,029
Total valuation 1898	7,991,879
Assessment about ½ actual value.	
Total tax (per $1,000) '98	$20·00
Population in 1890 was	13,426
Population in 1899 (est)	18,000

The city's debt must not exceed 5 per cent of the assessed valuation.

TAX-RECEIVABLE COUPONS.—The water bonds carry tax-receivable coupons.

MANITOWOC.—WILLIAM RAHR, Mayor. ARTHUR REICHERT, Clerk.

Manitowoc is in Manitowoc County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Nov., $30,000	Nov. 1, 1899
($5,000 due yearly) to	1904
HARBOR BONDS—	
4½s. ...., $15,000	Jan. 15, 1906
Tax valuation, real	$2,494,540
Tax valuation, person'l	684,320
Total valuation 1899	3,178,860
Assessm't from 40 to 50% act. value	
Total tax (per $1,000) '99	$35·00
Population in 1890 was	7,710
Population in 1895 was	9,400

LOANS—	When Due.
SEWER BONDS—	
5s, Oct., $2,000	Oct. 20, 1899
REFUNDING BONDS—	
5s, J & J, $2,000	Jan. 2, 1901
5s, Nov., 35,000	Nov. 1, 1902
Total debt Aug. 1, 1899	$84,000

MANITOWOC CO.—County seat is Manitowoc.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $111,000	July 1,'95-'05
Bond. debt Jan. 1, 1898	$111,000
Tax valuation, real	10,436,340
Tax valuat'n personal	1,641,418
Total valuation 1898	$12,077,758
Assessment about ⅔ actual value.	
State & Co. tax (per $1,000)	$10·00
Population in 1890 was	37,831
Population in 1895 was	40,802

INTEREST is payable at State Treasurer's Office, Madison.

MARATHON CO.—ANTON MEHL, Treasurer.

County seat is Wausau. As the $4,000 due yearly on bonds mentioned below will be paid by the asylum, the county is practically without debt.

LOANS—	When Due.
ASYLUM BONDS—	
5s, J&D, $76,000	June '00 to '18
($4,000 due yearly)	
Interest payable in Wausau.	
Total debt Sept. 27, 1899	$79,000
Tax valuation, real	$4,959,067
Total valuation pers'l	1,450,090
Total valuation 1898	6,409,157
Assessment about ½ actual value.	
Population in 1890 was	30,369
Population in 1899 (est.)	40,000

MARINETTE.—F. H. BROWN, Mayor. D. W. JOHN, Treasurer.

This city is in Marinette County.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Oct	$11,000 Oct. 1, 1904
5s, March,	8,000 Mch. 1, 1900
($2,000 due y'rly) to	Mch. 1, 1903
SCHOOL BONDS—	
5s, Feb.,	$6,000 Feb. 1, 1900
($2,000 due y'rly) to	Feb. 1, 1902
SEWER BONDS—	
5s, Aug., $38,500	Aug. 1, 1900
($2,500 due y'rly) to	Aug. 1, 1916
Bonded debt Feb. 1,'97	$101,000
Floating debt	43,500
Total debt Feb. 1, 1897	143,500
Total valuation 1899	2,457,932
Assessment ½ actual value.	
Total tax (per $1,000)	$30·00
Population in 1890 was	11,523
Population in 1895 was	15,286

INTEREST on the bridge and sewer bonds is payable in New York; on the school bonds in Milwaukee.

TAX FREE.—All bonds of this county are exempt from taxation.

MILWAUKEE.—DAVID S. ROSE, Mayor. JOHN R. WOLF, Comptroller.

This city is situated in Milwaukee County.

LOANS—	When Due.
BATH BONDS—'88-'93—	
5s, J&J, $14,000	July 1, 1900 to
($1,000 called y'rly)	July 1, 1913
4s, J&J, $11,000	July 1, 1900 to
($1,250 called y'rly)	July 1, 1908
BRIDGE BONDS—	
4s, J&J, $15,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1902
4s, J&J, $16,000	July 1, 1900 to
($3,750 called y'rly)	July 1, 1903
4s, J&J, $25,000	Jan. 1, 1900 to
($2,500 called y'rly)	Jan. 1, 1910
5s, J&J, $55,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1911
5s, J&J, $130,000	July 1, 1900 to
($10,000 cal'd y'rly)	July 1, 1912
5s, J&J, $42,000	July 1, 1900 to
($3,000 called y'rly)	July 1, 1913
5s, ... $63,750	Jan. 1, 1900 to
($3,750 called y'rly.)	Jan. 1, 1916
CITY HALL BONDS—	
4s, J&J, $30,000	Mar. 1, 1900 to
($3,000 called y'rly)	Mar. 1, 1910
5s, J&J, $120,000	July 1, 1900 to
($10,000 called y'rly)	July 1, 1911
5s, J&J, $130,000	July 1, 1900 to
($10,000 called y'ly)	July 1, 1912
5s, ..., $150,000	July 1, 1900 to
($10,000 called y'ly)	July 1, 1914
5s, ..., $240,000	July 1, 1900 to
($15,000 called y'ly)	July 1, 1915
FIRE DEPARTMENT BONDS—	
5s, J&J, $35,000	July 1, 1900 to
($2,500 called y'rly)	July 1, 1913
FLUSHING TUNNEL—	
5s, J&J, $108,000	July 1, 1900 to
($6,000 called y'rly)	July 1, 1917
GENERAL CITY BONDS, 1871-'86—	
7s, J&J, $36,000	Jan. 1, 1900 to
($12,100 called y'ly)	Jan. 1, 1901
4s, J&J, $44,000	July 1, 1900 to
($7,500 called y'rly)	July 1, 1905
4s, J&J, $51,000	July 1, 1900 to
($7,500 called y'rly)	July 1, 1905
HOSPITAL BONDS—	
5s, J&J, $35,000	July 1, 1900 to
($2,500 called y'rly)	July 1, 1913
LIBRARY BONDS—	
4s, J&J, $30,000	Jan. 1, 1900 to
($3,000 called y'rly)	Jan. 1, 1910
LIBRARY & MUSEUM BONDS—	
5s, J&J, $60,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1911
5s, J&J, $97,500	July 1, 1900 to
($7,500 called y'rly)	July 1, 1912
5s, ..., $112,500	July 1, 1900 to
($7,500 called y'rly.)	July 1, 1914
5s, M&N, $180,000	July 1, 1900 to
($10,000 called y'ly)	July 1, 1917
5s, J&J, $108,000	July 1, 1900 to
($6,000 called y'rly)	July 1, 1917
MIL. RIVER DAM BONDS—	
4s, J&J, $25,000	July 1, 1900 to
($2,500 called y'rly)	July 1, 1909
PARK BONDS—	
4s, J&J, $55,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1910
5s, J&J, $91,000	July 1, 1900 to
($8,000 called y'rly)	July 1, 1911
5s, J&J, $45,500	July 1, 1900 to
($5,000 called y'rly)	July 1, 1912
5s, J&J, $70,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1913
5s, J&J, $75,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1914
5s, ..., $80,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1915
5s, ..., $102,000	July 1, 1900 to
($6,000 called y'rly)	July 1, 1916
5s, J&J, $90,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1917

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $85,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1916
SCHOOL BONDS—	
5s, J&J, $65,000	July 1, 1900 to
($5,000 called yr'ly)	July 1, 1912
5s, J&J, $175,000	July 1, 1900 to
($12,500 due y'rly)	July 1, 1913
5s, J&J, $26,250	July 1, 1900 to
($1,750 called y'rly)	July 1, 1914
5s, ..., $80,000	Jan. 1, 1900 to
($5,000 called y'rly)	Jan. 1, 1915
5s, ..., $120,000	July 1, 1900 to
($7,500 called y'rly)	July 1, 1915
5s, ..., $187,000	July 1, 1900 to
($11,000 called y'ly)	July 1, 1916
5s, J&J, $126,000	July 1, 1900 to
($7,000 called y'rly)	July 1, 1917
4s, J&J, $90,000	July 1, 1900 to
($10,000 called y'ly)	July 1, 1907
4s, J&J, $125,000	July 1, 1900 to
($12,500 called y'ly)	July 1, 1909
4s, ..., $120,000	July 1, 1900 to
($10,000 called y'ly)	July 1, 1911
SEWER BONDS—	
5s, J&J, $21,000	July 1, 1900 to
($1,500 called y'rly)	July 1, 1912
5s, J&J, $37,500	July 1, 1900 to
($2,500 called y'rly)	July 1, 1914
5s, ..., $16,000	July 1, 1900 to
($1,000 called y'rly)	July 1, 1915
5s, ..., $34,000	July 1, 1900 to
($2,000 called y'rly)	July 1, 1916
5s, J&J, $90,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1917
5s, J&J, $76,000	Jan. 1, 1900 to
($4,000 called y'rly)	Jan. 1, 1918
SEWER BONDS—(INTERCEPTING.)	
4s, J&J, $27,000	July 1, 1900 to
($3,000 called y'rly)	July 1, 1907
STREET BONDS—	
5s, J&J, $77,000	July 1, 1900 to
($5,500 called y'rly)	July 1, 1913
5s, ..., $80,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1915
5s, ..., $136,000	July 1, 1900 to
($8,000 called y'rly)	July 1, 1916
5s, J&J, $72,000	July 1, 1900 to
($4,000 called y'rly)	July 1, 1917
3½s, J&J, $160,000	July 1, 1900, to
($8,000 called y'rly)	July 1, 1919
VIADUCT BONDS—	
5s, J&J, $30,000	July 1, 1900 to
($2,500 called y'rly)	July 1, 1911
5s, J&J, $97,500	July 1, 1900 to
($7,500 called y'rly)	July 1, 1912
5s, J&J, $75,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1914
WATER BONDS—	
7s, J&J, $254,000	Jan. 1, 1900 to
($80,000 called y'rly)	Jan. 1, 1902
5s, J&J, $87,500	July 1, 1900 to
($6,250 due yearly)	July 1, 1913
5s, J&J, $32,500	July 1, 1900 to
($2,500 called y'rly)	July 1, 1912
5s, ..., $75,000	July 1, 1899 to
($5,000 called y'rly)	July 1, 1914
5s, ..., $85,000	July 1, 1900 to
($5,000 called y'rly)	July 1, 1916
4s, J&J, $32,000	July 1, 1900 to
($7,500 called y'rly)	July 1, 1903
4s, J&J, $88,000	Jan. 1, 1900 to
($12,500 called y'ly)	Jan. 1, 1906
4s, J&J, $101,000	Jan. 1, 1900 to
($12,500 called y'ly)	Jan. 1, 1907
4s, J&J, $250,000	Jan. 1, 1900 to
($25,000 called y'ly)	Jan. 1, 1910
4s, J&J, $50,000	Jan. 1, 1900 to
($5,000 called y'rly)	Jan. 1, 1910
4s, J&J, $30,000	July 1, 1900 to
($7,500 called y'rly)	July 1, 1903
4s, J&J, $38,000	July 1, 1900 to
($7,500 called y'rly)	July 1, 1904

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Milwaukee's total municipal debt, the sinking fund, &c

	Jan. 1, '99.	*Jan.* 1, '98.	*Jan.* 1, '97.	*Jan.* 1, '95.
Total bonded debt..	$6,266,000	$6,728,000	$6,352,250	$5,153,750
Sinking funds.....	565,850	520,250	484,250	367,750
Net debt.....	$5,700,150	6,207,750	$5,868,000	$4,786,000
Water debt (included).	$1,298,750	$1,474,500	$1,654,250	$1,643,000

The total bonded debt on July 1, 1899, was $5,923,500, including water debt, $1,123,000. The sinking fund receives yearly a sum equal to 5 per cent of the original issue of bonds, and it is required law by that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water works, and receives from water rates a larger sum yearly than the total interest charges on its debt. The total valuation of corporate property on January 1, 1899, was $20,319,101.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Years.	*Real Estate.*	*Personal Property.*	*To'l Assessed Valuation.*	*Tax Rate p'r* $1,000
1899.....	$124,703,830	$27,268,073	$151,971,903	.....
1898.....	122,258,668	24,970,760	147,229,428	$23·02
1897.....	121,156,090	23,527,326	144,683,425	23·12
1896.....	119,441,715	24,329,904	143,771,619	23·69
1895.....	118,184,040	24,365,973	142,550,013	20·45
1890.....	.....	.....	105,484,055	21·50
1880.....	41,646,373	14,229,596	55,875,969	.....

POPULATION.—In 1890 population was 204,468; in 1880 it was 115,702; in 1870 it was 71,440; in 1895 it was 249,270; in 1898 (estimated), 280,000.

MILWAUKEE CO.—H. F. SCHULTZ, Treas.

County seat is Milwaukee.

LOANS—	*When Due.*
5s, M&S, $100,000....	Sept. 1, 1903
5s, J&J, 75,000....	July 1, 1907
5s, M&N, 50,000....	Nov. 1, 1909
Bonded debt Aug. 1, '99.	$225,000

County has no floating debt.
Tax valuation 1899..$171,267,067
Total tax (per $1,000) '98...$10·99
Population in 1890 was...236,101
Population in 1895 was...287,932

INTEREST is payable at the office of the County Treasurer.

NEENAH.—THOMAS HIGGINS, Mayor. S. M. SYKES, Clerk.

LOANS—	*When Due.*
WATER WORKS BONDS—	
5s, J&J, $60,000	1903-'08 '13
Bonded debt Apr. 1, 1899.	$60,000
Floating debt.....	5,500
Total debt Apr. 1, 1899..	65,500
Water debt included.....	60,000

Tax valuation, real.....$1,442,201
Tax valuation, personal. 383,554
Tot. equalz'd valu't'n '99..1,825,755
Assessm't is about ½ actual value.
Total tax (per $1,000), '99 $30·00
Population in 1890 was.....5,083
Population in 1899 (est.).....6,500

INTEREST on cemetery bonds is payable in Neenah; on school bonds at Madison; on water bonds at New York.

TAX FREE.—All bonds issued by this city are exempt from taxation

OCONTO.—D. G. CLASSON, Mayor.

This city is in Oconto County.

Total debt Feb. 18, 1898.	$45,500	Population in 1890 was.....	$5,219
Tax valuation 1897.....	1,190,930	Population in 1880 was.....	4,171
Real valuation.....	2,500,000	Population in 1895 was.....	6,017

OSHKOSH.—DAN WITZEL, Clerk.

Oshkosh is situated in Winnebago County.

LOANS—	*When Due.*
BRIDGE BONDS—	
4½s, June, $50,000.....	1902-11
($5,000 due yearly.)	
CITY HALL BONDS—	
5s, Feb. 15, $16,000..	1900 to 1907
($2,000 due yearly in Feb.)	
FUNDING BONDS—	
4s, A&O, $91,000. ..	Aug. 1, 1918
IMPROVEMENT BONDS—	
.... $4,268.....	.....
LIBRARY BONDS—	
4s, ..., $50,000.....	1918
PARK BONDS—	
4½s and 4½s, $97,000..	1900-1914
SCHOOL BONDS—	
4½s, Sept., $8,000.....	.....
4s, A&O, 15,000....	Aug. 1, 1918
SEWER BONDS—	
4½s, ..., $25,800.....	1900-1911
REFUNDING BONDS—	
4s, ..., $75,000.....	1918

INTEREST on the railroad bonds is payable in New York at National Bank of Commerce; on the city hall bonds at Madison, Wis., by State Treasurer; on all other bonds at Oshkosh.

OPTIONAL—The bridge, park and sewer bonds are all subject to call after five years from date of issue.

BONDED DEBT February 1, 1898, was $230,800; floating debt, $91,500; total debt, $322,300.

ASSESSED VALUATION in 1899 was $9,279,993; total tax rate (per $1,000), $28·50. Assessed valuation in 1898 was $9,279,993.

POPULATION in 1890 was 22,836; in 1897 was 30,545.

OUTAGAMIE CO.—J. WUNDERLICH, Treas.

County seat is Appleton.

LOANS—	*Amount.*
COUNTY BONDS—	
5s, A&O, $55,000.....	1900-1910
($5,000 due yearly on April 1).	
Interest is payable by Co. Treas'r.	
Total debt Jan. 1, 1899..	$60,000
Tax valuation, real.....9,686,747	

Tax valuation, person'l.$1,650,075
Total valuation 1899..11,336,822
Assessment about ¼ actual value.
Total tax (per $1,000) '98..$13·529
Population in 1890 was.....38,690
Population in 1895 was.....44,404

PORTAGE CO.—C. E. WEBSTER, Treasurer.

County seat is Stevens Point.

LOANS—	*When Due.*
BUILDING RAILROAD—	
5s, Jan., $100,000.....	Jan. 1, 1912
4s, J&J, $95,000	Jan. 1, 1901
Interest on the 4s payable at the Nat. Exchange Bank, Milwaukee; on the 5s by the County Treasurer.	
Total debt Jan. 1, 1899..	$195,000

Tax valuation, real.....$5,849,907
Tax valuation, person'l 994,712
Total valuation 1898... 6,844,619
Real valuation about...10,000,000
State & Co. tax (per $1,000).$11·00
Population in 1890 was.....21,798
Population in 1880 was.....17,731
Population in 1895 was.....28,531

RACINE.—MICHAEL HIGGINS, Mayor. HENRY J. SCHROFF, City Clerk.

Racine is situated in Racine County.

LOANS—	*When Due.*
ADJUSTMENT BONDS—	
5s, Apr., $98,000.....	Apr. 1, 1912
GENERAL IMPROVEMENT—	
5s, M&N, $25,000	May 1, 1914
5s, ..., 40,000....	1916
Optional after 10 years from date.	
SCHOOL HOUSE—	
5s, ..., $24,000.....	1900 to 1917
($1,000 yearly on Sept. 1).	
5s, J&J, $7,000.....	Jan. 1, 1914
4s, F&A, 15,000.....	Aug. 1, 1910
4s, J&D, 50,000.....	June 1, 1913

LOANS—	*When Due.*
SCHOOL HOUSE—(Con.)—	
4s, July 1, $33,000....Mch. 1, 1900, to Mch. 1, 1919	
$1,000 yearly, 1900 to 1909; $2,000 yearly, 1910 to 1918; $5,000 Mch. 1, 1919.	
3½s, July 1, $17,000..July 1, 1919	
5s, ..., $17,000	1916
Optional after 10 years from date.	
PAVING BONDS—	
5s, M&N, $25,000.....	May 1, 1914
Optional after 10 years from date.	
5s, ..., $20,000	1916
SEWER BONDS—	
5s, ..., $12,000.....	1901
5s, Apr., 12,000.....	Apr. 1, 1903
Optional after 5 years from date.	

Interest is payable at Racine.
Total debt Aug. 1, 1899..$395,000
Sinking fund 20,350
Net debt Aug. 1, '99.....374,650
Tax valuation, real.....8,369,460
Tax valuation, personal.2,092,045
Total valuation 1899...10,461,505
Assessm't abt. 65 p.c., actual value.
City tax (per $1,000), '99...$17·00
Population in 1890 was.....21·014
Population in 1899 (est.)....30,000

RACINE COUNTY.—County seat is Racine.

LOANS—	*When Due.*
ASYLUM AND JAIL BONDS—	
5s, F&A, $52,000....$5,000 yearly.	
Int. is payable at County Treasury	
Total debt Feb. 15, 1899 ..$52,000	

Tax valuation, real....$14,855,529
Tax valuat'n, person'l.. 3,087,954
Total valuation 1899...17,943,483
Population in 1890 was.....36,268
Population in 1895 was.....41,110

REEDSBURG.—JOHN CROOK, Mayor. PATRICK DALY, Clerk.

This city is in Sauk County.

LOANS—	*When due.*
WATER AND ELECTRIC LIGHT—	
5s, J &J., $30,000.....Jan 1, 1910	
Total debt Sept. 27, 1899. $30,000	
Valuation 1899..... 782,388	

Assessment about ½ actual value.
Tax rate (per $1,000), 1899.$15·00
Population in 1890 was..... 1,737
Population in 1880 was..... 1,331
Population in 1895 was.... 2,136

RHINELANDER.—E. P. BRENNAN, Mayor.

Rhinelander is the county seat of Oneida County.

LOANS—	*When Due.*
FUNDING BONDS—	
5s, A&O, $27,000 .....Feb. 1, 1900	
($3,000 due yearly to Feb. 1, 1908)	
Bonded debt Feb. 7,'99.. $27,000	
Tax valuation real..... 920,165	

Tax valutation, person'l $719,743
Total valuation 1898... 1,639,908
Total tax (per $1,000) '98..$28·00
Population in 1890 was.....2,658
Population in 1899 (est.).....5,500

INTEREST is payable at Chemical National Bank, New York City.

RIVER FALLS.—C. C. GLASS, Treasurer. ALLEN P. WELD, Clerk.

This city is in Pierce County.

LOANS—	*When Due.*
WATER BONDS—	
5s, semi-an., $25,000.May 1, 1914	
Bonded debt Feb 1, '99....$25,000	
Sinking fund..... 3,550	
Net debt Feb. 1, 1899..... 21,450	

Assessed valuation, real..$434,460
Assessed valuation, per'l. 123,691
Total valuation 1898..... 558,151
Assessment abt. 60% actual value.
Tax rate (per $1,000) 1898.$24·27
Population in 1899 (est.).....2,000

INTEREST payable at Minnesota Loan & Trust Co., Minneapolis.

SHEBOYGAN.—O. F. HUHN, Clerk.

This city is in Sheboygan County.

LOANS—	*When Due.*
BRIDGE & VIADUCT BONDS—	
4½s, A&O, $6,000....	Apr. 1, 1900
4½s, A&O, 11,000....	Apr. 1, 1901
IMPROVEMENT BONDS—	
6s, A&O, $533.....	Nov. 15, 1899
6s, ..., 3,000.....	Jan. 2, 1904
Subject to call after 1902.	
6s, ..., $1,700.....	July 2, 1904
Subject to call after 1902.	
6s, J&D, 20,600	Dec. 2, 1902
RAILROAD AID BONDS—	
5s, M&S, $50,000.....	Mar. 1, 1902
REFUNDING BONDS—	
4½s, M&N, $120,000.	May 1, 1909
REFUNDING BONDS—(Con.)	
4½s, M&N, $28,000...	May 1, 1911
SCHOOL BONDS—	
4s, M&S, $25,000.....	April 1, 1918

Bonded debt Mar. 10,'98. $253,902
Cash on hand..... 7,069
Net debt Mar. 10, 1898.. 246,832
Tax valuation, real.....5,436,254
Tax valuation, personal. 1,113,075
Total valuation 1899....6,549,329
Assessment is abt. ½ actual value.
Total tax (per $1,000) '97..$25·19
Population in 1890 was.... 16,359
Population in 1895 was.... 21,130

INTEREST on the railroad aid bonds is payable by the Mutual Life Insurance Company, Milwaukee; on the refunding bonds at the Fourth National Bank, New York City; on the improvement bonds due in 1899 at the Bank of Sheboygan; on the improvement bonds due in 1902 at the City Treasury; on others at the Bank of Sheboygan or at the German Bank, Sheboygan, Wis.

SOUTH MILWAUKEE.—This place is in Milwaukee County.

LOANS—	*Amt. Outstand'g.*
School bonds.....	$15,000
Sewer bonds.....	15,000
Water bonds.....	40,000

Total debt Oct. 1, 1899.. $70,000
Tax valuation 1899.....1,449,297
Real valuation (about)..5,000,000
Population in 1899 (est.).....3,401

SUPERIOR.—

This city was formed by the consolidation of the village of Superior and West Superior. It is situated in Douglas County. Most of the special street and sewer bonds, issued at 6%, have been extended or exchanged for 5s due in 1908, and the balance will probably be extended or exchanged on the same basis within a short time.

LOANS—	*When Due.*
BRIDGE BONDS—	
6s, F&A, $50,000....Aug. 1,	1910
VILLAGE HALL BONDS—	
6s, A&O, $10,000....Apr. 21,	1908
Subject to call since Apr. 21,	1898
FIRE PROTECTION BONDS—	
6s, F&A, $20,000....Aug. 1,	1910
SCHOOL BONDS—	
5s, J&J, $166,000.....Jan. 2,	1912
5s, J&J, 45,000.....July 2,	1912
..... 2,500.....	
SEWER BONDS—	
6s, F&A, $200,000....Aug. 1,	1910
6s, F&A, 150,000....Aug. 1,	1911
6s, M&N, 50,000....Nov. 1,	1911

Special Assessment Loans—	
HARBOR IMPROVEMENTS—	
6s, J&D, $54,119	1900-1902
(Part due yearly.)	
6s, J&D, $8,311.....	1900-1903
(Part due yearly June 1.)	
6s, J&D, $37,720.....	1899-1904
(Part due yearly on Dec. 1.)	
6s, J&D, $390.....	1900-1905
(Part due yearly on June 1.)	
6s, J&D, $8,224.....	1899-1907
(Part due yearly.)	
STREET IMPROVEMENT BONDS—	
6s, 5s, ..., $703,288.....	1908
SEWER IMPROVEMENT BONDS—	
6s, 5s, ..., $101,965.....	1908

INTEREST on Village Hall bonds is payable in New York at the National Park Bank; on harbor improvement bonds at the National Bank of North America in New York City; on school bonds, partly in New York at the National Park Bank and partly in Superior. All other interest in New York at Nat. Bank of Republic.

TOTAL DEBT, ETC.—The total debt on August 24, 1899, was $1,605,319; sinking funds, $167,788; net debt, $1,437,731.

ASSESSED VALUATION.—The city's assessed valuation (about ⅓ of actual value) and tax rate have been as follows in the years named:

	Assessed Valuation.			*Tax rate,*
	Real.	*Personal.*	*Total.*	*per* $1,000
1899.....	$8,896,527	$1,066,888	$9,963,415	$45·60
1898.....	.....	.....	10,380,430	49·00
1896.....	11,763,503	781,626	12,545,129	32·70
1895.....	.....	.....	17,122,495	29·60
1894.....	18,384,044	1,295,058	19,679,102	20·70
1890.....	22,794,915	687,560	23,482,475	20·00

POPULATION in 1895 according to State census was 26,176; in 1890 according to U. S. Census it was 11,983; in 1899, estimated, $35,000.

WAUKESHA.—{A. F. WARDEN, Mayor. {JOHN ROSS, Comptroller.

This city is the county seat of Waukesha County.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $2,000	1900 to 1901
5s, Feb., 30.000	1910
PUBLIC BUILDING BONDS—	
5s, J&J, 10,0 0	1902 to 1911
SCHOOL BONDS—	
5s, Feb., $3,000	1900
5s, Feb., 3,500	1899 to 1901
5s, Feb., 10,250	1899 to 1904
4s, J&J, 35,000	1899 to 1918

STREET IMPT. BONDS—
6s, M&S. $8,613 96..March '99-'08
Bond. debt Jan. 1, '99... $97,750
Sinking fund 5,050
Net debt Jan. 1, 1899.... 92,700
Assessed valuation, real.2,503,740
Assessed valuation, per'l 710,053
Total valuation 1898....3,213,740
Assessment about ½ actual value.
Tax rate (per $1,000) 1898..$25·54
Population in 1899 (est)....8,000
Population in 1890 was.....6,321

INTEREST payable at office City Treasurer.

WAUSAU.—{J. H. RESER, Mayor. {CHARLES BECK, Clerk.

Wausau is situated in Marathon County.

LOANS—	When Due.
REFUND'G MUNICIPAL BONDS—	
5s, M&S, $25,000	Sept. 18, 1906
($5,000 due y'rly) to	Sept. 18, 1910
SCHOOL HOUSE BONDS—	
5s, M&S, $30,000	Sept. 18, 1900
($5,000 due y'rly) to	Sept. 18, 1905
SEWER BONDS—	
5s, A&O, $10,000	1899 to 1902
($2,500 payable yearly on Oct,15.)	
WATER WORKS BONDS—	
5s, A&O, $90,000	Apr. 1, 1905

Total debt Sept. 1, 1899. $160,000
Water debt (included)... 90,000
Tax valuation, real.....2,354,067
Tax valuation, personal. 936,501
Total equal. val. 1898.. 3,290,568
Assessment is ⅔ actual value.
Total tax (per $1,000) '98...$31·76
Population in 1895 was.....11,013
Population in 1890 was 9,253
Population in 1899 was.... 13,500

WINNEBAGO CO.—M. J. ROUNDS, Treas.

Oshkosh is the county seat.

LOANS—	When Due.
ASYLUM BONDS—	
4½s, ..., $70,000	....
JAIL NOTES	
3s, Apr. 1, $22,000	Apr. 1, '00-'04
($2,000 due 1900—$5.000 yearly 1901 to 1904.)	
Bond'd debt July 1,'99.	$72,000

Floating debt..... $22,000
Total debt July 1, '99 . 94,000
Tax valuation, real....15,202,769
Tax valuation, pers'l... 3,858,985
Total valuation 1899..19,061,754
Assessment abt. 3-5 actual value
Population in 1890 was....50,097
Population in 1895 was....57,644

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin which have reported an indebtedness of over $20,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890. Valuation figures are for 1898.

Counties—	Bonded debt.	Total debt.	Assessed valuation.	Population.
Dunn	$45,000	$46,800	$4,149,028	22,664
Eau Claire	20,000	20,000	9,300,205	30,673
Iowa	30,000	30,000	7,059,585	22,117
Monroe	.....	50,000	3,516,889	23,211
Oneida	.....	26,000	3,470,494	5,010
Price	62,280	69,247	1,459,580	5,258
Richland	42,000	42,000	3,536,144	19,121
Rock	110,000	110,000	20,196,941	43,220
St. Croix	.....	75,000	6,019,834	23,139
Taylor	21,000	21,000	1,558,014	6,731
Vernon	39,000	39,000	3,850,136	25,111
Washburn	14,250	46,500	651,988	2,926
Waupaca	28,000	28,000	4,706,446	26,794
Cities, Towns, &c.—				
De Pere, Brown County..	27,500	27,500	842,498	*4,293

*Population in 1895.

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1849) - March 3, 1849
Admitted as a State (Act Feb. 26, 1857) - - May 11, 1858
Total Area of State (square miles) - - - - - 83,365
State Capital - - - - - - - - - St. Paul
Governor (term expires 1st Monday 1901) - - John Lind
Secretary of State (1st Monday Jan. 1901) - - Albert Berg
Treasurer (1st Monday Jan. 1901) - - August T. Koerner
Auditor, - - - - - - - - R. C. Dunn

Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the history of Minnesota's debt see STATE AND CITY SUPPLEMENT, April, 1893, page 103. The details of Minnesota's debt are given in the following statement:

LOANS.— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
State funding bonds	3½	J & J	July 1, 1921	$1,349,000
Subject to call at any time (limit, $150,000 yearly.)				
Certificates of indebtedness...	4	J & J	July 1, 1900	50,000
do do	4	J & J	July 1, 1902	50,000
do do	4	J & J	July 1, 1903	250,000
do do	3	J & J	July 1, 1903	50,000
do do	3	J & J	July 1, 1908	100,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT.—On February 1, 1899, the total bonded debt of the State was $1,349,000, of which $418,000 was held in various Minnesota State funds.

ASSESSED VALUATION.—The assessed valuation, total tax levied and the rate of State tax have been as follows for the years named.

	Assessed Valuation.— Real.	Personal.	Total.	Total Taxes Levied.	State Tax. p. $1,000.
1898....	$489,565,789	$109,792,757	$599,358,246	$13,847,896	$1 80
1897....	484,974,679	$85,624,134	570,598,813	14,084,405	1·80
1896....	478,451,788	85,493,875	563,945,663	13,595,948	1·80
1895....	556,135.887	85,114,394	641,250,281	14,770,864	1·80
1893....	543,956,153	98,947,498	642,903,651	14.645,741	2·20
1892....	546,496,309	91,043,649	642,539,958	14,214.938	2·60
1889....	463,943,397	95,418,115	559,361,512	12,243,956	1·90
1887....	391,823,360	94,846,604	486.669,964	10,796,483	1·90
1885....	319,008,864	82,720,902	401,729,766	8,383,696	1·80
1880....	203,473,637	54,581,906	258,055,543	4,191,811	1·80
1875....	173,693.276	45,162,467	218,855,743	3,892,482	2·10
1870....	67,221 348	19,912,525	87,133,673	2,783,756	5·00
1861....	33,350,057	5,914,683	39,264,740	658,358	4·00

Besides the State tax of $1·80 for 1898 there is a tax of $1·23 for school and university purposes.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures;" and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf-dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. *(Public debt may be contracted.)* For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest of such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed, or diminished, until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—*(Public debt how contracted.)* All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—*(Appropriation of money received from loan or State bonds.)* The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—*(State debt for public buildings).* For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality the only restriction on the debt-making power in the Constitution is the following, found in article 9, section 15.

SECTION 14.—*(Municipal debts in aid of railroads.)* The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness.

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislature, however, has made some general provisions governing bond issues.

First, respecting cities, there is the general power granted the common council of any city to borrow money to pay any city indebtedness, and to issue therefor city bonds bearing interest not to exceed 10 per cent and redeemable within ten years. *The restrictions are:* (1) That ordinances must be passed by the affirmative vote of a majority of the common council, signed by the Mayor, and published in the official city newspapers and recorded after proof of publication. (2) At no time can such indebtedness, bonded or otherwise, exceed $15,000, unless the same be authorized by a two-thirds vote at the election held for such purposes. (3) The council shall each and every year levy a tax of one mill on the dollar for each one thousand dollars of bonds issued by the said city to pay the interest and to create a sinking fund to pay the bonds at maturity. The foregoing is found in chapter 10, section 168, of the General Statutes of Minnesota, vol. I., page 196, edition of 1888.

Second, and further as to cities, the common council is authorized to *issue bonds* and levy taxes exceeding the amount authorized by other sections of this act; *provided* the same be authorized by the majority of voters present and voting at an election to be held for that purpose.

The time, place and manner of holding such election to be prescribed by the common council, the same notice to be given as at other elections. *And no bonds for any purpose shall be issued unless so authorized.* The foregoing is the latter half of section 171, chapter 10, Statutes of Minnesota, vol. 1, page 197. The last sentence which we have italicized would, on its face, appear to take away the right of the common council to issue even $15,000 of bonds (without an election) as authorized by previous section 168 cited above. This idea also seems to find confirmation in section 170, last clause, which reads that "no debt shall be "incurred or created by the city, the common council or any officer of "the city except pursuant to the authority herein expressly given for "that purpose."

Third, through the board of supervisors, towns can issue bonds as directed by two-thirds of all legal voters voting at a legally-called town meeting held for that purpose, payable in such amounts and at such times, not exceeding six years from date as two-thirds of voters determine. For further particulars respecting these issues, see section 114, chapter 10, Statutes of Minnesota, volume 1, page 182. A following section (section 116) makes it the duty of the supervisors on or before the first of September next after the date of said bonds, and each and every year thereafter until the payment of said bonds, to levy a tax "equal to the amount of principal and interest maturing the year next after such levy," and in the discretion of said supervisors such further sum as they deem expedient, not exceeding twenty per cent of such maturing bonds, which taxes shall constitute a fund for the payment of said bonds.

Fourth, The trustees or board of education of any school district may issue *school bonds* of their respective districts in such amount and of such length as to payment, not exceeding ten years, as two-thirds of the voters voting at any legally-called meeting shall direct. For further particulars respecting these bonds see section 26, chapter 36, of the Statutes of Minnesota, volume 1, page 472. In section 28, same page, are provisions for levying a tax for the payment of bonds quite similar to the provisions with reference to the payment of town bonds cited above.

Fifth, with respect to all *school bonds,* see section 5, article VIII. of the *Constitution of Minnesota,* which authorizes the loaning of the Permanent School Funds upon interest at the rate of 5 per cent to the several counties and school districts, to be used in the erection of county or school buildings.

Sixth, as to the creating of county debt, there is no general authorization, the issues when made being under special acts. Of course *"railroad aid bonds"* are provided for by statute for county, cities, and all other municipalities. See, for the law on that subject, section 92, &c., chapter 34, Statutes of Minnesota, vol. I., page 388, &c. So, also, the borrowing from the Permanent School Funds under the above cited section of the Constitution (section 5, article VIII.) is provided for by section 84, chapter 36, Statutes of Minnesota, vol. II., page 448 There is likewise a general statute for the issue of "motor road bonds" by the county, the particulars respecting which will be found in section 132, chapter 13, of Statutes of Minnesota, vol. I., page 277.

General statutory limitation, applying to all municipalities. Debts of cities, counties, towns, &c., are void if entailing taxation beyond the rate fixed by law. See section 114, chapter 11, Statutes of Minnesota, vol. I., page 243. Of course this section does not apply where the law authorizes increased taxation, as, for instance, when a majority of the legal voters so direct; such authorization and action bring the case under the exception contained in the section, which is that the act is unlawful "*unless* specially and expressly authorized by law."

POPULATION OF STATE.—The population of Minnesota has been as follows in the years named:

1895	1,573,350	1880	780,773	1860	172,023
1890	1,301,826	1870	439,706	1850	6,077

CITIES, COUNTIES AND TOWNS IN THE STATE OF MINNESOTA.

NOTE.—*For reports not found in alphabetical order among the following, see "Additional Statements" at end of this State.*

ALBERT LEA.—T. W. WILSON, Mayor.

Albert Lea is situated in Freeborn County. The debt as below given includes the debt of the township and the school districts.

Bonded debt (last returns)	$90,000	Assessment is ⅓ actual value.	
Total debt about	95,000	Total tax (per M.) '97	$37·85
Tax valuation, real	686,298	Population in 1895 was	4,158
Tax valuation, personal	298,958	Population in 1890 was	3,305
Total valuation 1897	985,256		

AUSTIN.—{ALEXANDER S. CAMPBELL, Mayor. T. M. FOSTER, City Recorder.

County seat of Mower County

LOANS—	When Due.
CITY BONDS	
6s, M&S, $10,000	Mar. 1, 1909
RAILROAD AID BONDS—	
6s, M&N, $16,000	Nov. 1, 1904
REFUNDING BONDS—	
6s, J&J, $14,000	July 1, 1903
5½s, M&S, 4,000	Sept. 1, 1905
WATER BONDS—	
6s, M&N, $25,000	Nov. 1, 1902

Bonded debt Feb. 1, 1899	$69,000
Tax valuation, real	800,352
Tax valuation, personal	235,540
Total valuation 1898	1,035,892
Assessment is about ⅓ actual val.	
Total tax (per $1,000) '98.	$48·70
Population in 1895 was	5,082
Population in 1890 was.	3,901
Population in 1899 (est.)	7,500

INTEREST on city 6s due 1909 and water 6s due 1902 is payable in New York by the American Exchange National Bank; on railroad 6s due 1904 in New York by Farmers' Loan & Trust Company; on the refunding 6s due 1903 in New York by the Chemical National Bank, on other loans in Austin.

BECKER CO.—L. M. STEVENS, County Auditor.

County seat is Detroit City.

LOANS—	When Due.
FUNDING BONDS—	
6s, Mar. 15, $25,000.	Mar. 15, 1907
6s, June 15, 16,000.	Mar. 28, 1909
6s, May 15, 16,000.	May 15, 1911
COURT HOUSE AND JAIL BONDS—	
7s, July 1, $18,000	June 1, 1904

Bonded debt Feb. 1, '99	$76,500
Floating debt	1,006
Total debt	77,506
Sinking fund	$14,006
Net debt Feb. 1, 1899	63,500
Tax valuation, real	2,090,489
Tax valuation, personal	366,482
Total valuation 1898	2,456,971
Assessment about ¼ actual value.	
State tax (per $1,000)	$3·03
County tax (per $1,000)	10·97
Average school tax	14·90
Population in 1890 was	9,401
Popnlation in 1895 was	11,054
Population in 1899 (est.)	18,000

INTEREST on the 7 per cent bonds is payable by the Corbin Banking Co., New York City; on all other loans at the County Treasury.

BLUE EARTH.—J. N. BROWN, Clerk.

This township is in Faribault County.

LOANS—	When Due.
5s, ..., $34,000	1900
($2,000 yearly to 1907)	$18,000 in 1908.
4s, ..., $6,500	Part yearly
All subject to call after 1900.	

Bonded debt Mar. 1, 1899.	$36,000
Assessed valuation 1897.	769,085
Assessment about ⅓ actual value.	
Population in 1890 was	1,662
Population in 1898 (est.)	4,000

BRAINERD.—{J. H. KOOP, Mayor. F. A. FARRAR, Treasurer.

Brainerd is in Crow Wing County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $25,000	Oct. 1, 1917
ELECTRIC LIGHT BONDS—	
6s, J&J, $40,000	Jan. 1, 1908
6s, M&S, 20,000	Mar. 1, 1909
REFUNDING JAIL BONDS—	
..., ..., $4,000	
SEWER BONDS—	
6s, A&O, $15,000	Apr. 1, 1907
Bonded debt Jan. 1, '99.	$104,000

Floating debt	$18,000
Total debt Jan. 1, 1899	122,000
Sinking fund	874
Net debt Jan. 1, 1899	121,125
Tax valuation, real	1,297,042
Tax valuation, personal.	276,134
Total valuation 1898.	1,573,134
Assessment about ⅝ actual value.	
Total tax (per $1,000) 1898.	$47·50
Population in 1890 was	5,703
Population in 1899 (est.)	8,500

INTEREST on the bridge and sewer bonds is payable in Brainerd, on the electric light and jail bonds in New York City.

BRAINERD SCHOOL DISTRICT.—JOHN F. HURLEY, Treasurer.

Total debt Feb., 1, 1898.	$100,000
Tax valuation 1897	1,601,835
Assessment about ⅔ actual value.	
School tax (per $1,000) '97.	$16·51
Population 1897 (est.)	8,000

CLAY COUNTY.—O. J. KITTELSRUD, Auditor.

County seat is Moorhead.

LOANS.—	When Due.
COURT HOUSE & JAIL BONDS—	
6s, Apr. 16, $62,000.	Apr. 16, 1903
REFUNDING BONDS—	
6s, A&O, $30,000.	Apr. 1, 1905
FUNDING BONDS—	
5s, June 1, $40,000.	June 1, 1915
Bonded debt Aug. 15, '99.	$132,000
Sinking fund	20,917

Net debt Aug. 15, 1899.	$111,083
Tax valuation, real	3,385,481
Tax valuation, personal.	896,568
Total valuation 1898.	4,282,049
Ass'nt about ⅓ to ½ actual value.	
Aver. tax rate (per M.) '98.	$30·30
Population in 1895 was.	15,154
Population in 1890 was	11,517

INTEREST on the 6 per cent bonds is payable in New York City and on the 5s at the County Treasurer's Office.

CROOKSTON.—WILLIAM A. LANCTOT, Clerk.

This city is the county seat of Polk County.

LOANS—	When Due.
WATER-WORKS BONDS—	
7s, ..., $33,000	June 1, 1912
FUNDING BONDS—	
7s, ..., $ 6,000	May 1, 1908
BRIDGE AND FUNDING BOND—	
7s, ..., $30,000	June 1, 1915
IMPOVEMENT BONDS—	
5s, ... , $24,000	Dec. 1, 1918
Bonded debt Jan. 1, '99.	$103,000

Sinking fund assets	$7,250
Net debt Jan. 1, 1899	95,750
Assessed valuation, real.	670,560
Assessed valuation, per'l.	437,863
Total valuation 1898	1,108,423
Assessment abt. ⅓ of actual value.	
Tax rate (per $1,000) '98.	$54 00
Population in 1890 was	3,457
Population in 1899 (est.)	5,000

INTEREST is payable at the Hanover Nat. Bank, N. Y. City.

CROW WING CO.—County seat is Brainerd.

FUNDING BONDS—	
4s, June 28, $55,000.	June 30, '19
Bonded debt (last returns)	$99,000
Floating debt	9,827
Assessed valu'n, real	2,121,239
Assessed valuat'n, pers'l	$463,041
Total valuation 1898	2,584,280
Aver. tax rate (per M.) '98.	$42·90
Population in 1895 was	11,561
Population in 1890 was	8,852

DULUTH.—{HENRY TRUELSEN, Mayor. H. W. CHEADLE, Clerk.

This city is in St. Louis County.

LOANS—	When Due.
GENERAL FUND BONDS—	
6s, J&J, $85,000.	July 1, 1901
5s, J&J, 100,000.	July 1, 1907
5s, M&N, 100,000.	Nov. 1, 1912
5s, M&S, 185,000.	Sept. 1, 1918
5s, M&N, 200,000.	Nov. 1, 1923
4½s, J&J, 100,000.	Jan. 1, 1920
4½s, M&N, 100,000.	Nov. 1, 1922
4½s, M&N, 500,000.	May 1, 1914
PERMANENT IMPROVEMENT—	
5s, J&J, $100,000	July 1, 1907
PARK BONDS—	
4s, J&J, $70,000	July 1, 1920
4s, J&J, 242,000	Jan. 1, 1921
REFUNDING BONDS—	
6s, J&J, $138,250	Jan. 1, 1908
6s, ..., 32,890	

LOANS—	When Due.
4½s,g. J&J, $250,000.	July 1, 1926
4s, A&), 45,000	1928
VILLAGE SEWER BONDS—	
5s, J&J, $25,000	July 1, 1902
($5,000 due yearly) to	July 1, 1906
Fond du Lac Bonds.	
7s, ..., $10,000	Oct. 1, 1903
New Duluth Bonds.	
6s, ..., $47,000	Mar. 1, 1914
West Duluth Bonds.	
6s, ..., $30,000	Feb. 1, 1910
6s, ..., 115,000	July 15, 1911
6s, ..., 20,000	June 13, 1913
WATER AND LIGHT BONDS—	
5g, J&J, $1,106,000g.	July 1, 1926
4s, A&O, 955,000.	Apr. 1, 1928
Dul. Gas & Water Co. (assumed.)	
6s, ..., $295,000	May 1, 1906

INTEREST is payable at American Exchange National Bank, N. Y.

TOTAL DEBT, ETC.—The subjoined statement shows Duluth's total bonded and total floating debt on each of the dates named.

	Aug. 1, '99.	*Apr.* 1, '98.	*Feb.* 15, '97.	*Feb.* 10, '96.
†Total bonded debt	$2,100,250	$2,055,250	$1,942,250	$1,917,250
Floating debt	589,603	*666,423	763,606	1,135,552

* Includes $138,949 of special assessment certificates.
† Not including water debt, which amounted Aug. 1, 99, to $2,356,000. The city had a sinking fund on Aug. 1, 1899, of $106,337.

The $138,250 of 6 per cent refunding bonds are not strictly a liability of the city, as they were issued by the village of Duluth under a special Act of the Legislature which provides that the County Commissioners of St. Louis County shall levy a special tax to pay the interest on them and provide a sinking fund to meet them at maturity.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 per cent of actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Assessed Valuation.*	*Tax Rate per* $1,000
1898	$22,779,274	$4,142,669	$26,921,943	$28·10
1897	26,112,865	4,178,754	30,291,619	31·40
1896	26,037,311	4,438,844	30,476,155	31·40
1895	36,157,713	4,855,550	41,013,263	27·90
1894	35,848,886	4,914,577	40,763,463	28·30
1890	19,385,553	4,381,100	23,766,653	....

POPULATION.—In 1895 population was 59,396; in 1890 it was 37,979; in 1880 it was 838; in 1899 (estimated) 65,000.

DULUTH SCHOOL DISTRICT.—A. LE RICHEUX, Secretary of Board of Education.

LOANS—	When Due.
BUILD'G AND PURCHAS'G SITES—	
6s, M&N, $20,000	May 1, 1903
6s, M&N, 12,000	May 1, 1909
5s, J&J, 15,000	July 1, 1905
5s, J&J, 15,000	July 1, 1906
5s, ..., 45,000	Sept. 1, 1907
5s, M&N, 50,000	Nov. 1, 1913
5s, F&A, 200,000	Aug. 1, 1921
5s, M&S, 100,000	Sept. 1, 1922
5s, M&N, 200,000	May 1, 1923
BUILD'G & PURCH. SITES—(Con.)	
5s, J&D, 150,000	June 1, 1924
4½s, J&J, $150,000	Jan. 1, 1921
OTHER BONDS—	
7s, J&D, $2,000	Dec. 3, 1899
($1,000 due y'rly) to Dec. 3,	1900
5s, J&J, $20,000	Jan. 15, 1904

Total debt Feb. 1, '99. $979,000
Tax valuation (see city of Duluth)
Population 1895 (est.).....60,000

INTEREST on the 7 per cent bonds is payable at the First National Bank, Duluth; on all others at Amer. Exch. Nat'l Bank, New York.

FARIBAULT.—R. A. MOTT, Mayor.

Fairbault is in Rice County.

LOANS—	When Due.
CITY BONDS—	
5s, J&J, $20,000	July 1, 1903
4½s, J&J, 10,000	July 1, 1903
RR. bonds, $40,000..part each year	
School b'ds, 20,000.. do do	
Bonded debt April 1, '99. $157,000	

Floating debt $35,000
Total debt April 1, 1899...192,000
Sinking fund 10,000
Tax valuation 1898....$3,371,710
Tax rate (per $1,000) '98...$28·50
Population in 1895 was.....7,616
Population in 1890 was.....6,524

FERGUS FALLS.—G. A. ERICSON, City Clk.

Fergus Falls is in Otter Tail County.

LOANS.—	When Due.
BUILDING AND IMP. BONDS—	
6s F & A, $26,000	Aug. 1, 1912
Subject to call after Aug. 1,	1902
CITY HALL, &C., BONDS—	
6s A&O, $10,000.,	Oct. 17, 1908
ELECTRIC LIGHT BONDS—	
5s, J&D, $25,000	Dec. 1, 1905
REFUNDING BONDS—	
4½s, ..., $10,000	July 1, 1905

Total debt Feb., 1899.....$71,000
Tax valuation, real.....723,805
Tax valuation, personal. 233,176
Total valuation 1898.... 956,981
Total tax (per $1,000)... $50·00
Population in 1895 was.....4,497

HASTINGS.—N. B. GEORGEN, Treasurer.

Hastings is in Dakota County.

LOANS—	When Due.
ASYLUM BONDS	
4s, M&N, $10,200	May 1, 1919
Optional after May 1, 1909.	
HIGH WAGON BRIDGE BONDS—	
5s, J&J, $40,000	July 1, 1924
REFUNDING BONDS—	
5s, J&J, $20,000	July 1, 1914
5s, Mar. 2,000	1900
ST. P. & C. RY. CO.—	
6s, Mar. 1, $16,000...Mar. 1, 1902	
SCHOOL BONDS—	
4s, J&J, $30,000	July 1, 1909-'19
$1,000 due yearly 1909-1918.	
$20,000 due 1919.	

Bonded debt Feb. 1, '99... $80,000
The city has no floating debt.
Tax valuation, real..... 645,584
Tax valuation, personal.. 190,337
Total valuation 1898..... 835,921
Total tax (per $1,000), '98..$30·40
Population in 1890 was.....3,705
Population in 1899 about....4,000

INTEREST on the refunding bonds of 1914 is payable in Hastings: on all other bonds in New York City.

HENNEPIN CO.—A. W. HASTINGS, Treasurer.

County seat is Minneapolis.

LOANS—	When Due.
CT. HOUSE & CITY HALL B'DS—	
4½s, J&J, $335,000	July 1, 1917
4½s, J&J, 315,000	July 1, 1921
4½s, A&O, 600,000	Apr. 2, 1924
4½s, A&O, 400,000	Apr. 1, 1925
4s, J&J, 100,000	Jan. 1, 1920
BRIDGE BONDS—	
4½s, M&S, $75,000	Sept. 1, 1917
4½s, M&S, 35,000	Sept. 1, 1919
OTHER BONDS—	
4½s, J&D, $15,000	Dec. 1, 1919

Bond'd debt Jan. 1, '99. $1,875,000
Floating debt..... 19,930
Total debt Jan. 1, '99. 1,894,930
Sinking fund..... 294,675
Net debt Jan. 1, 1899. 1,600,255
Tax valuation, real.... 97,960,694
Tax valuation, pers'l.. 20,178,805
Total valuation 1898..118,139,499
Assessment about $^3/_5$ actual value.
State & co. tax (per M.) '98...$6·90
Population 1890 was.....185,294
Population in 1898 (est.)..237,000

TAX FREE.—All bonds are tax exempt.

INTEREST is payable at the National Park Bank in New York City.

LAKE CO.—JOHN OLSON, Auditor.

County seat is Two Harbors.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
5s, July, $3,000	1900-1902
($1,500 due yearly on July 1.)	
ROAD AND BRIDGE BONDS—	
6s, Mar., $10,000	Mar. 15, 1907
6s, Apr., 10,000	Apr. 1, 1908
6s, ..., $20,000	1912 to 1916
($4,000 due yearly on July 12.)	
Bonded debt Feb. 1, 1899. $43,000	

Sinking fund..... $7,919
Net debt Feb. 1, 1899... 35,080
Tax valuation, real.....2,309,495
Tax valuation, personal. 80,732
Total valuation 1898....2,390,226
Assessm't less than ⅓ actual value
Total tax rate(p. $1,000)'98.$22·00
Population in 1890 was.....1,219
Population in 1895 was.....2,211
Population in 1899 (est.).... 3,000

INTEREST on the 6s due in 1907 is payable in Minneapolis: on the 6s due 1912 to 1916 at the National Park Bank, New York City; on others in St. Paul.

TAX FREE.—All bonds of this county are exempt from taxation.

MANKATO.—F. M. CURRIER, Mayor. D. V. WILLIAMS, Recorder.

Mankato is situated in Blue Earth County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, M&S, $7,000	Mar. 1, 1910
PARK BONDS—	
6s, M&S, $15,000	Sept. 1, 1907
RAILROAD AID BONDS—	
5s, J&J, $3,500	Jan. 1, 1907
REFUNDING BONDS—	
5s, M&N, $67,000	Nov. 1, 1914
3½s, F&A, $15,000	Aug. 1, 1919
3½s, A&O, 8,000	Oct. 1, 1919
SEWER BONDS—	
5s, M&S, $10,000	Sept. 1, 1907
WATER WORKS BONDS—	
6s, J&J, $12,000	Jan. 1, 1900
WATER BONDS—(Con.)	
5s, M&N, $20,000	May 1, 1908
5s, M&N, 40,000	Nov. 1, 1909

Bonded debt Feb. 1, '99.. $197,500
Water debt (included) ... 87,000
Floating debt 25,000
Total debt..... 222,500
Sinking fund..... 8,000
Net debt Feb. 1, 1899... 214,500
Tax valuation, real.....2,741,092
Tax valuation, personal. 794,155
Total valuation 1898.....3,535,247
Assessment 30 to 40% actual value.
Total tax (per $1,000) '98..$27·00
Population in 1898 (est.)...12,000
Population in 1895 was....10,173

INTEREST is payable in New York City and Mankato.

MILLE LACS CO.—County seat is Princeton.

LOANS.—	When Due.
RAILROAD BONDS:	
5s, July, $47,000	July 1, 1906
Interest is payable in St. Paul.	
Total debt (last returns).	$66,280
Sinking fund.....	22,717
Net debt.....	43,563
Assessed valuation, real.	894,334

Assessed valuation, per'l. $234,405
Total valuation 1898.....1,128,739
Assessment is ⅓ actual value.
Aver. tax rate (per M.) '98..$45·90
Average school tax.....15·00
Population in 1895 was.....5,129
Population in 1890 was.....2,845
Population in 1880 was.....1,501

MINNEAPOLIS.—JAMES GRAY, Mayor. JOSHUA ROGERS, Comptroller.

Minneapolis is situated in Hennepin County.

LOANS—	When Due.
BRIDGE BONDS—	
8s, M&N, $50,000	May 1, 1905
4½s, A&O, 76,000	Apr. 1, 1912
Subject to call after April,	1902
4s, J&J, $110,000	July 1, 1915
4s, F&A, 390,000	Feb. 15, 1917
4s, M&S, 30,000	Mar. 15, 1919
CITY HALL, etc.—	
4½s, J&J, $250,000	July 1, 1917
4½s, J&J, 250,000	July 1, 1921
4½s, J&J, 50,000	Jan. 1, 1922
4s, J&J, 200,000	Jan. 1, 1920
COURT-HOUSE CERTIFICATES OF INDEBTEDNESS—	
4s, J&J, $175,000	Jan. 1, '01-'04
$50,000, 1901; $50,000, 1902; $5,000, 1903, and $25,000, Jan 1, '04	
LIBRARY FUND—	
4½s, J&D, $60,000	Dec. 1, 1915
4s, J&D, 40,000	Dec. 15, 1916
PARKS—	
4½s, J&J, $200,000	July 1, 1913
4½s, J&J, 100,000	Jan. 1, 1914
4½s, J&J, 223,000	July 1, 1914
4s, M&N, 100,000	May 1, 1919
4s, M&N, 65,000	Nov. 1, 1919
4s, A&O, 40,000	Apr. 30, 1922
4s, J&J, 20,000	Jan. 1, 1924
SCHOOLS—	
4s, J&J, $80,000	July 1, 1915
4s, A&O, 50,000	Oct. 15, 1917
4s, M&N, 125,000	May 15, 1919
4s, A&O, 75,000	Oct. 15, 1919
4s, J&J, 50,000	Jan. 15, 1920
4s, J&J, 100,000	July 1, 1925
4s, J&J, 100,000	July 1, 1926
4s, J&J, 200,000	Jan. 1, 1927
3½s, J&J, 200,000	Jan. 1, 1929
SEWERS—	
8s, J&J, $15,000	July 1, 1900
7s, J&J, 25,000	July 1, 1902
4½s, J&J, 50,000	July 1, 1906
4s, J&J, 90,000	Aug. 1, 1918
CITY HOSPITAL—	
4s, J&J, $25,000	July 1, 1922
4s, J&J, 75,000	July 1, 1923
RAILROAD AID BONDS—	
7s, M&N, $125,000	Nov. 1, 1901
RESERVOIR BONDS—	
4s, J&J, $200,000	Jan. 1, 1925
PERMANENT IMPROVEMENTS—	
4½s, J&J, $40,000	July 1, 1908
4½s, A&O, 165,000	Apr. 1, 1912
Subject to call after Apr. 1,	1902
4½s, A&O, 134,000	Apr. 2, 1913
4½s, J&J, 45,000	July 2, 1913
4½s, M&S, 75,000	Mar. 15, 1914
4½s, M&N, 270,000	May 1, 1915
4s, J&J, 35,000	July 15, 1916
4s, A&O, 320,000	Apr. 1, 1917
4s, F&A, 100,000	Aug. 15, 1917
4s, J&D, 50,000	Dec. 1, 1917
4s, M&S, 170,000	Mar. 15, 1919
4s, M&N, 125,000	May 15, 1919
4s, J&D, 100,000	June 20, 1919
4s, J&J, 55,000	Jan. 15, 1920
4s, J&J, 187,000	July 1, 1922
PERM. IMP. REV. FUND—	
4½s, J&J, $245,000	July 1, 1921
4s, A&O, 150,000	Apr. 1, 1917
4s, F&A, 155,000	Aug. 1, 1918
4s, J&D, 50,000	Dec. 15, 1918
4s, F&A, 100,000	Feb. 1, 1919
4s, M&N, 50,000	May 15, 1919
4s, J&J, 50,000	Jan. 15, 1920
4s, J&J, 200,000	Nov. 1, 1920
VIADUCTS, etc.—	
4½s, M&S, $100,000	Mar. 15, 1914
WATERWORKS—	
8s, J&J, $25,000	July 1, 1900
7s, J&J, 40,000	July 1, 1902
4½s, J&J, 280,000	July 2, 1913
4½s, A&O, 125,000	Apr. 1, 1912
Subject to call after Apr. 1,	1902
4½s, M&N, 30,000	May 1, 1915
4s, J&J, 120,000	July 15, 1916
4s, A&O, 330,000	Apr. 1, 1917
4s, F&A, 170,000	Aug. 1, 1918
4s, J&J, 50,000	Jan. 15, 1920
4s, J&J, 200,000	Jan. 1, 1925
4s, J&J, 400,000	Jan. 1, 1927
FIRE DEPARTMENT—	
4s, J&D, $15,000	June 13, 1920
GENERAL PURPOSES—	
7s, J&J, $20,000	July 1, 1902

PAR VALUE OF BONDS.—A few of the older bonds are of denominations other than $1,000. All late issues however (*i. e.* all bearing less than 5 per cent interest) are for $1,000 each.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the city's total municipal debt, the sinking fund, &c.

	May 1, '99.	*Jan.* 1, '99.	*Jan.* 1, '98.	*Jan.* 1, '97.
Bonded debt	$8,455,000	$8,315,000	$8,215,000	$7,840,000
Sinking funds	1,634,576	1,659,255	1,393,245	1,342,907
Net debt	$6,820,424	$6,655,745	$6,821,755	$6,497,093
Water debt (incl.)	$1,770,000	$1,830,000	$1,830,000	$1,430,000

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1898 $188,225. The sinking fund is invested in city of Minneapolis 4 and 4½ per cent bonds.

BOND LIMIT.—The city of Minneapolis is restricted in all legislative acts authorizing the issue and sale of bonds, and is required to keep within the following limit: From the total issue of all city bonds shall be deducted the total amount of funds and securities in the sinking fund, and this balance shall not exceed 5 per cent of the aggregate value of the taxable property of the city as assessed and determined for the purpose of taxation.

WATER RECEIPTS.—The receipts from water in 1898 were $202,080; current expenses for water works, $104,957.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation (property being assessed about ½ of its actual value) tax rate and bonded debt have been as follows on December 31 of the years given:

Years.	*Tax Valuation.*	*Tax Rate, per* $1,000.	*Total Bonded Debt.*
1898	$107,227,385	$28 00	$8,315,000
1897	109,654,337	25 00	8,215,000
1896	109,316,247	23 25	7,840,000
1890	136,944,372	19 30	7,080,500
1885	77,468,267	19 60	2,461,000
1879	23,415,733	14 50	1,101,000

In 1899 the valuation of real estate was $90,309,980, and of personal property $18,939,628.

The tax rate in 1898 included city tax, $12 10; State tax, $3 03; county tax $2 87 and school tax $5 00. The total tax levy of 1898 was $2,466,227, of which $310,968 was for interest on debt and $120,499 for sinking fund.

POPULATION.—In 1895 population was 192,833; in 1890 it was 164,738; in 1880 it was 46,887; in 1870 it was 13,066; in 1898 (estimated), 210,000.

MOORHEAD.—FRED. STALLEY, Auditor.

County seat of Clay County.

Bonded debt Aug. 1, '99..$138,000
Floating debt..... 30,331
Total debt Aug. 1, 1899.. 168,331
Tax valuation 1899..... 800,000
Tax rate (per $1,000) '99...$38·50
Population in 1890 was.....3,290
Population in 1899 (est.).... 4,500

OTTER TAIL CO.—STEVE BUTLER, Treasurer.

County seat is Fergus Falls. All bonds issued by this county are exempt from taxation.

LOANS—	When Due.
JAIL BONDS—	
6s, M&N, $30,000	May 1, 1905
REFUNDING BONDS—	
5s, J&J, $200,000	July 1, 1904
Interest payable in New York.	
Total debt Aug. 1, 1899..$230,000	

Tax valuation, real.....$4,377,338
Tax valuation, personal 1,369,615
Total valuation 1898... 5,746,953
Real valuation.....20,000,000
Average tax (p. $1,000) '98..$31·50
Population in 1890 was.....34,232
Population in 1895 was.....40,002

POLK COUNTY.—JOHN GLEASON, Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County. Part of the debt has been assumed by the new county. The ditch bonds are payable by special assessment, and are not considered as part of the county debt.

LOANS—	When Due.
DITCH BONDS—	
5½s, July	$36,000...July 15, 1907
5s, June,	15,000....June15, 1904
6s, June,	20,000....June 1, 1908
6s, July 1,	24,000...July 1, 1908
6s, Aug. 1,	20,000...Aug 1, 1908
FUNDING BONDS—	
7s, Jan.,	$15,000.....Jan. 2, 1902
6s, May,	40,000.....May 14, 1913
5s, Mar.,	20,000.. ....Mar. 8, 1919
ROAD AND BRIDGE BONDS—	
6s, Apr.,	$2,500.....Apr. 10, 1915
6s, June,	8,000.....June 1, 1915

ROAD & BRIDGE BONDS - (Con.) -	
6s, Sept.,	$3,000.....Sept. 1, 1917
Bonded debt Aug. 1, '99.	$88,500
Sinking fund.....	20,968
Net debt Aug. 1, 1899...	67,532
Assessment bonds add'l.	115,000
Tax valuation, real.....4,925,723	
Tax valuation, personal.1,336,211	
Total valuation 1898....6,261,934	
Assessment about ⅓ actual value.	
State & Co. tax (per M.) '98..$9·50	
Population in 1895 was....39,171	
Population in 1890 was.....30,192	
Population in 1897 (est.)...40,000	

POPE COUNTY.—P. I. RONNING, Auditor.

County seat is Glenwood.

LOANS—	When Due.
RAILROAD BONDS—	
8s, July,	$65,000.....July 1, 1906
Int. payable at St. Paul, Minn.	
Total debt Jan. 1, 1899....$65,000	
Sinking fund.....	7,237
Net debt Jan. 1, 1899.....	57,763

Tax valuation, real.....$2,141,206	
Tax valuation, personal	427,109
Total valuation 1899...	2,568,315
Assessment is ¼ actual value.	
State & Co. tax (per M) '99..$13·10	
Total tax (per M) '99.....	25·00
Population in 1895 was.....11,627	

RAMSEY CO.—WM. R. JOHNSON, Co. Auditor.

Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

LOANS—	When Due.
BRIDGE—	
4½s, F&A,	$75,000...Aug. 1, 1917
COURT HOUSE AND CITY HALL—	
5s, J&J,	$50,000....Jan. 1, 1915
4½s, J&J,	100,000...Jan. 4, 1916
4½s, M&N,	200,000...May 2, 1917
4½s, J&J,	150,000.....July 2, 1918
FUNDING FLOATING DEBT—	
4½s, M&N,	$75,000..May 2, 1907
4s, M&S,	50,000..Mar. 1, 1915

LOANS—	When Due
REFUNDING BONDS—	
3½s, M&S,	$50,000...Sept. 2, 1908
3½s, M&N.	18,000...May 1, 1909
RENEWAL BONDS—	
5s, A&O....	$7,000....Apr. 1, 1901
5s, A&O....	7,000....Apr. 1, 1902
5s, A&O....	31,000....Apr. 1, 1903
STREET BONDS—	
..s, ...	$2,460.... ...Past due.
Total debt Jan. 1, 1899..	$815,460

INTEREST is mostly payable in New York at the Nat. Park Bank

ASSESSED VALUATION in 1898 of real estate was $81,896,288; personal property, $15,518,941; total, equalized, $97,580,257. The tax rate per $1,000 in 1898 was: State tax, $3·03; county tax, $3·07.

POPULATION in 1895 was 147,537; in 1890 it was 139,796; in 1880 it was 45,890; in 1898 (estimated), 175,000.

RED WING.—W. E. TAYLOR, Clerk.

Red Wing is situated in Goodhue County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J,	$60,000.....July 1, 1902
($5,000 due yearly) to July 1, 1913	
MINN. CENT. RR. BONDS—	
6s, J&J,	$10,000.....July 1, 1900
($5,000 due yearly) to July 1, 1901	
R. W. & IOWA RY. BONDS—	
4s, Jan. 1,	$18,000....Jan. 1, 1909
REFUNDING BONDS—	
4s, J&J,	$5,000.....June 2, 1919
WATER WORKS—	
5s, J&J,	$80,000.....July 1, 1902
($5,000 due yearly) to July 1, 1917	

Interest payable at Red Wing.	
Total debt Feb. 17, 1898.$178,000	
Water debt (included)...	80,000
Sinking fund.....	8,000
Net debt.....	170,000
Tax valuation, real.....1,693,383	
Tax valuation, personal.	610,153
Total valuation 1897....2,303,536	
Assessment about ½ actual value.	
City tax (per $1,000) 1895. .$15·65	
Population in 1896 about .. .7,600	
Population in 1890 was.....6,294	

The cost of the city's water works was $100,000. They are now self-supporting.

REDWOOD CO.—J. R. LANKERD, Treasurer.

County seat is Redwood Falls.

LOANS—	When Due.
JAIL BONDS—	
5s, J&J,	$11,000....$1,000 yearly.
REFUNDING RAILROAD BONDS—	
4s, J&J,	$32,000.....1900-1908
($3,000 yearly to 1904 inc., $4,000 to 1907 inc. and $5,000 1908.)	
Int. is payable at St. Paul, Minn.	

Total debt Jan. 1, 1899 .	$43,070
Assessed valuation, real.4,192,716	
Assessed valuat'n, pers'l	784,785
Total valuation 1898....4,977,501	
Assessment is ½ actual value.	
Aver. tax rate (per M) '98...$20 70	
Population in 1895 was.....13,632	
Population in 1890 was.....9.386	

ROCK COUNTY.—C. S. BRUCE, Auditor.

County seat is Luverne.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
4⁹₁₀s, Aug.,	$5,000....Aug. 5, 1907
4⁹₁₀s, Aug ,	5,000....Aug. 5, 1909
4⁹₁₀s, Aug.,	5,000...Aug. 5, 1911
5s, Apr.,	15,000...1913-'15-'17
($5,000 due each year on Apr. 20.)	
REFUNDING BONDS—	
5s, ...	$20,000 .....July 1, 1908
Total debt Feb. 1, 1899....$60,000	
Sinking fund	1,000

Net debt Feb. 1, 1899 .....$59,000	
Assessed valuation, real.2,780,697	
Assessed valuat'n, pers'l	473,252
Total valuation 1898 3,254,252	
Assessment is ⅓ actual value.	
State tax (per $1,000) 1898...$3·03	
County tax (per $1,000) 1898	5·57
Population in 1895 was.....8,597	
Population in 1890 was.....6,817	
Population in 1898 (est.)...10,500	

INTEREST on the 4⁹₁₀ per cent bonds is payable at St. Paul; on the refunding bonds at the office of the County Treasurer, Luverne; on all others at New York.

ST. CLOUD.—J. A. MCDONALD, Mayor.

This city is located in Benton, Stearns and Sherburne counties.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J,	$80,000.....
FUNDING BONDS—	
5½s, J&J,	$10,000.....
5s, F&A,	15,000.....
WATER POWER BONDS—	
6s, A&O,	$100,000.....

RIGHT OF WAY BONDS—	
6s, July,	$15,000..... .....
Bonded debt Aug. 1, '99.	$220,000
Assessed valuation '99	2,388,838
Assessment abt. 40% actual value.	
Tax rate (per $1,000) 1899.	$33·00
Population in 1890 was....	7,686
Population in 1898 (est.)...	10,000

FREE OF TAX.—Bonds of this city are tax exempt.

ST. JAMES.—{J. J. SCHUTZ, Mayor. M. J. ARMSTRONG, Treasurer.

St. James is in Watonwan County.

Bonded debt Mar., 1898...$30,000	
The village has no floating debt.	
Total valuation 1897.....$412,776	
Assessment about ⅓ actual value.	

Total tax (per $1,000) '97...$34·60	
Population in 1895 was.....1,874	
Population in 1890 was.....939	
Population in 1898 (est.).....2,550	

ST. LOUIS CO.—L. H. WHIPPLE, Treasurer.

County seat is Duluth.

LOANS—	When Due.
RAILROAD AID BONDS—	
5s, Oct.,	$250,000.....1923
REFUNDING—	
6s, J&J,	$91,150..... 1907
County bonds outstanding.	$1,000
ROAD AND BRIDGE BONDS—	
5s, J&J,	$40,000.....1908
4½s, J&J,	30,000.....1909
4½s, J&J,	50,000.....1910
4½s, J&J,	30,000....July 1, 1911
4s, J&J,	150,000.....1916

Bonded debt Aug. 1,'99	$641,150
Sinking fund.....	98,752
Net debt Aug. 1, 1899..	543,398
Tax valuation, real.....37,980,227	
Tax valuat'n, person'l.	4,738,704
Total valuation 1898....42,718,931	
Assessment fr. 40 to 60% act. value	
State and co. tax (per $1,000) .$5·10	
Population in 1890 was 44,862	
Population in 1899 (est.) ...85,000	

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

ST. PAUL.—{A. R. KIEFER, Mayor. J. J. MCCARDY, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest.

LOANS—	When Due.
ABUTMENTS—R.R. CROSSINGS—	
4½s, J&J,	$50,000....Jan. 1, 1916
ALMS AND WORK HOUSE—	
5s, A&O,	$25,000....Apr. 2, 1913
5s, M&S,	25,000....Mar. 1, 1914
4s, F&A,	30,000....Aug. 1, 1906
BOARD OF EDUCATION—	
5s, A&O,	$50,000..Apr. 2, 1903
5s, M&N,	50,000..May 2, 1915
4½s, J&J,	50,000..July 1, 1902
4½s, F&A,	50,000..Feb. 1, 1916
4½s, M&N,	150,000..May 2, 1917
4½s, J&J,	150,000..July 2, 1918
4½s, M&N,	100,000..May 1, 1919
4s, J&J,	100,000..Jan. 15, 1920
COUNCIL APPROPRIATIONS—	
4½s, M&N,	$10,000.May 2, 1917
FIRE DEPARTMENT—	
4½s, J&J,	$50,000..Jan. 1, 1916
4½s, M&N,	100,000..May 2, 1917
HOSPITAL—	
4½s, M&N,	$50,000..May 2, 1917
4½s, F&A,	50,000..Aug. 1, 1921
4s, F&A,	50,000..Aug. 1, 1919
LEVEE—	
5s, A&O,	$20,000..Apr. 2, 1903
4s, M&S,	45,000...May 1, 1920
LAKE COMO BONDS—	
4½s, M&S,	$25,000..Sept.1, 1921
PARKS—	
7s, J&J,	$100,000..July 1, 1903
5s, A&O,	25,000..Apr. 2, 1913
4½s, J&J,	25,000..Jan. 1, 1916
4½s, M&S,	225,000..Sept.1, 1917
4s, M&N,	45,000..May 1, 1920
RAILROAD AID—	
6s, J&D,	$100,000..Dec.15, 1900
6s, A&O,	75,000..Apr. 1, 1904
5s, F&A,	45,000..Aug. 1, 1904
REFUNDING BONDS—	
4s, M&N,	$50,000..May 15, 1920
4s, M&S,	100,000..Mar. 1, 1907
4s, M&S,	50,000..Sept.1, 1907
3½s, M&N,	260,000...Nov. 1, 1908
STREETS—	
5s, A&O,	$5,000.Apr. 1, 1909
5s, A&O,	40,000.Apr. 2, 1913
5s, F&A,	35,000.Aug. 1, 1913
4s, J&J,	25,000.Jan. 1, 1920

LOANS—	When Due.
COURT HOUSE AND CITY HALL—	
5s, J&J,	$50,000..Jan. 1, 1915
4½s, J&J,	100,000..Jan. 1, 1916
4½s, M&N,	200,000..May 2, 1917
4½s, J&J,	150,000..July 2, 1918
BRIDGE LOANS—	
5s, A&O,	$5,000..Apr. 2, 1908
5s, M&N,	200,000..May 1, 1915
4½s, J&J,	100,000..July 1, 1916
4½s, M&N,	214,000..May 2, 1917
4½s, M&N,	50,000..Nov.15, 1917
4½s, J&J,	300,000..July 2, 1918
4½s, F&A,	16,000..Aug. 1, 1918
4s, F&A,	5,000..Aug. 1, 1906
4s. J&D,	26,000..J'ne 1, 1907
4s. J&J,	34,000..July 1, 1919
4s, J&J,	250,000..Jan. 1, 1920
4s, M&N,	55,000..May 1, 1920
SEWERAGE—	
7s, M&N,	$50,000.Nov. 2, 1899
7s, M&N,	27,000.May 1, 1903
7s, M&S,	500.Sept.1, 1903
7s, J&J,	4,000.Jan. 1, 1904
6s, M&N,	3,000.Nov.1, 1904
5s, M&N,	9,600.May 1, 1905
5s, M&S,	95,000.Mar. 1, 1909
5s, A&O,	100,000.Apr. 2, 1908
5s, A&O,	200,000 Apr. 1, 1915
4½s, J&J,	100,000.July 1, 1916
4½s, M&N,	200,000.May 2, 1917
4½s, J&D,	200,000.Dec. 1, 1918
4s, F&A,	20,000.Aug. 1, 1906
4s, F&A,	250,000.Aug. 1, 1919
4s, M&N,	150,000 .May 1, 1920
WATER—	
5s, A&O,	$500,000.Apr. 1, 1909
5s, F&A,	150,000.Aug. 1, 1913
5s, A&O,	100,000.Apr. 1, 1914
5s, A&O,	100,000.Apr. 1, 1915
4½s, M&N,	200,000.May 2, 1917
4½s, M&S,	300,000.Mar. 1, 1918
4½s, J&J,	100,000.Jan. 1, 1919
4½s, J&J,	160,000.Jan. 1, 1919
4½s, M&N,	100,000.May 1, 1919
4s, J&D,	350,000.June1, 1912
4s, M&N,	100,000.May 1, 1920
WEST ST. PAUL—	
4s, M&N,	$45,000.May 1, 1920
REDEMPTION—	
5s, A&O,	$22,000..Apr. 1. 1906

TAX LEVY CERTIFICATES (See CHRONICLE, V. 65, p. 847).

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Department funds.....	4	Var.	Nov., 1899	$379,500
do do	3½	Var.	June, 1900	700,000

PAR VALUE.—The bonds are all, or nearly all, for $1,000 each.

INTEREST on all bonds of this city is payable at the Hanover National Bank, New York.

TOTAL DEBT, ETC.—The following statement shows the total debt of the city and the sinking funds held against the same.

	Jan. 1, 1899.	Jan. 1, 1898.
Total bonded debt (including water bonds),..	$8,211,100	$8,324,600
Tax levy certificates of indebtedness.....	1,081,000	1,116,500
Total city debt	$9,292,100	$9,441,100
Less sinking funds.....	569,019	518,616
Net debt.....	$8,723,081	$8,922,484
Water debt included in the above total...	$2,460,000	$2,460,000

CITY PROPERTY.—The water works owned by St. Paul are self-sustaining and cost $6,478,751. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes." The real estate held by the city is valued (in 1899) at $10,661,096, and personal property at $471,135.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, said to be about 60 per cent of actual value, &c., have been:

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.	Total City Bonds. Dec. 31.
1898...	$78,523,015	$14,509,467	$93,032,482	$21·00	$8,211,100
1897...	79,265,736	14,631,830	93,897,566	21·40	8,324,600
1896...	79,065,041	14,042,700	93,107,741	21·40	8,332,100
1895...	109,494,303	13,149,400	122,643,703	20·30	8,332,100
1893...	109,710,896	16,904,398	126,615,294	20·00	8,442,100
1890...	106,204,133	16,895,335	122,000,000	20·00	7,579,965
1885...	50,512,212	14,291,946	64,804,158	19·50	3,815,640
1882...	30,000,000	10,026,777	40,026,777	21·00	1,959,910
1880...	.....	.....	27,955,387	18·00	.....

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1890 population was 133,156; in 1880 it was 41,473; in 1870 it was 20,030; in 1898 (est.) 170,000.

ST. PETER.—{JOSEPH MASON, Mayor. HENRY N. BENSON, City Clerk.

A city in Nicollet County.

LOANS—	When Due.
REFUNDING BONDS—	
5½s, M&S, $5,000	Sept. 1, 1901
5½s, M&S, 5,000	Sept. 1, 1906
5½s, M&S, 5,000	Sept. 1, 1911
5s, M&S 7,000	Sept. 15, 1907
IMPROVEMENT BONDS—	
6s, Sept., $9,000	Sept. 1, 1903
6s, Sept., 9,000	Sept. 1, 1908

Bonded debt May 1, '99...$52,000
City has no floating debt.
Tax valuation, real.....443,922
Tax valuation, personal...281,084
Total valuation 1898.....725,006
Total tax (per $1,000) '98. 30·75
Population in 1895 was.....4,251
Population in 1890 was.....3,671

INTEREST on the improvement bonds is payable at the City Clerk's office; on other bonds at the Chase National Bank, New York City.

SOUTH ST. PAUL.—C. W. CLARK, Recorder.

South St. Paul is situated in Dakota County.

The $75,000 of bridge bonds recently in litigation have been declared valid by the United States Court of Appeals.

LOANS.—	When Due.
BRIDGE BONDS—	
6s, J&D, $75,000	1921
CITY HALL BONDS:	
6s, J&D, $10,000	June 1, 1914
6s, J&D, 5,000	Dec. 1, 1920
IMPROVEMENT BONDS:	
6s, J&D, $50,000	June 1, 1919
6s, M&S, $11,000	Sept. 15, 1922
EDUCATIONAL BONDS.	
6s, J&D, $20,000	June 1, 1914
6s, J&D, 1,000	Dec. 2, 1907
6s, M&S, 1,000	Sept. 15, 1914
6s, J&D, 3,000	Dec. 2, 1919

LOANS—	When Due.
FIRE DEPARTMENT BONDS:	
6s, J&D, $5,000	June 1, 1914
6s, M&S, 3,000	Sept. 15, 1917
6s, J&D, 3,000	June 1, 1920
6s, J&J, 3,000	Dec. 1, 1920
GENERAL BONDS—	
6s, J&D, $5,000	Dec. 2, 1907

Bonded debt, Feb. 1,'99..$195,000
Bridge b'ds int. (addit'al) 19,000
Assessed valuation 1898..1,028,479
Tax (per M.) 1897.$31·90 to $33·70
Population in 1895 was.....2,135
Population in 1890 was.....2,242

INTEREST is payable by the Amer. Exchange Nat. Bank, N. Y. City.

STEVENS CO.—N. R. SPURR, Auditor.

Conuty seat is Morris.

LOANS—	
L. F. & D. Ry. bonds	$50,000
Court-house bonds	30,000
Seed-grain bonds.	2,400
Warrants, etc.	542

Total debt Jan. 1, 1899.. $82,942
Tax valuation, real.....1,743,639
Tax valuation, personal. 483,879
Total valuation 1898....2,227,518
Population in 1895 was.....6,543

STILLWATER.—Stillwater is situated in Washington County.

LOANS—	When Due.
CURRENT FUND BONDS, 1882—	
5s, F&A, $20,000	Feb. 15, 1912
LEVEE BONDS, 1875—	
10s, Feb., $6,600	Feb. 1, 1900
REFUNDING BONDS, 1891—	
5s, J&J, $25,000	Jan. 1, 1921
PERMANENT IMPROVEMENT—	
5s, M&S, $50,000	Sept. 1, 1906
5s, M&S, 100,000	Sept. 1, 1911
5s, M&S, 50,000	Sept. 1, 1912
5s, A&O, 60,000	Oct. 1, 1917

PERMANENT IMPOVEM'T—(Con.—	
5s, J&J, $60,000	July 1, 1921

City has no floating debt.
Bonded debt Jan. 1, 1899..$371,000
Tax valuation, real.....$2,976,712
Tax valuation, personal 1,056,954
Total valuation 1898.. 4,033,666
Assessment is 3-5 actual value.
Tot.tax (per $1,000) '98.....$32·00
Population in 1895 was.....12,004
Population in 1890 was.....11,260
Population 1896 (est.).....14,000

INTEREST on the levee bonds is payable by the Lumberman's Nat. Bank, Stillwater; on other bonds at Fifth Avenue Bank, New York.

TODD COUNTY.—County seat is Long Prairie.

LOANS—	When Due.
COURT HOUSE—	
7s, J&J, $25,000	May 13, 1913

Total debt Aug. 1, 1899...$25,000
Tax valuation, real..... 2,676,728
Tax valuation, personal...651,749
Total valuation 1899.. $3,328,477
Assessment about ⅔ actual value.
State & Co. tax (per m.) '99..$8·43
Population in 1895 was.....17,674
Population in 1890 was.....12,930
Population in 1899(est.)....22,000

INTEREST on the bonds is payable at National Park Bank, N. Y.

TRACY.—W. O. MUSSER, City Treasurer.

Tracy is in Lyon County.

Total debt Feb. 1, 1899....$45,000
Tax valuation 1898.....469,255
Assessment about ⅖ actual value.
Total tax (per $1,000) '98..$44·33
Population in 1895 was.....1,687
Population in 1899 (est.) 2,000

WADENA.—A. MURRAY, Treasurer.

County seat of Wadena County.

LOANS—	When Due.
WATER-WORKS BONDS—	
5½s ....., $12,000	1917
(Optional after 1900.)	
ELECTRIC-LIGHT BONDS—	
4s, ..., $8,000	1917
(Optional after 1900.)	

Bonded debt Feb. 1, '99.. $20,000
Floating debt..... $5,000
Total debt Feb. 1, 1899.. 25,000
Tax valuation, real..... 204,698
Tax valuation, personal.. 144,177
Total valuation 1898..... 348,875
Assessment about ½ actual value
Total tax (per $1,000) '98..$31·40
Population in 1890 was..... 895
Population in 1899 (est.).....1,700

WINNEBAGO CITY—E. C. MOULTON, Cl'k.

This township is in Faribault county.

LOANS—	When Due.
RAILROAD-AID BONDS—	
7s, ..., $13,000	Dec., 1900
REFUNDING RR.-AID BONDS—	
5s, ..., $25,000	Jan., 1921
5s, ..., 10,000	July, 1918

Bonded debt Jan. 1, '99....$48,000
Assessed valuation, real ..495,619
Assessed valuation, per'l.. 87,657
Total valuation 1898.....583,276
Assessment about ⅓ actual value.
Population in 1890 was..... 486
Population in 1899 (est.)....2,700

WINONA.—{E. K. TARBELL, Mayor. L. D. FROST, City Recorder.

This city is the county seat of Winona County.

LOANS—	When Due.
FERRY ROAD & BRIDGE BONDS—	
5s, J&J, $23,500	Jan. 1, 1903
HIGH WAGON BRIDGE—	
5s, Jan. 1, $100,000	Jan. 1, 1919
(Payable $10,000 yearly.)	
SEWER BONDS—	
5s, J&J, $19,000	July 1, 1917-'18
WINONA S. W. RY.—	
5s, J&J, $100,000	Jan. 1, '08 to '17
(Payable $10,000 yearly.)	
WATER-WORKS BONDS—	
5s, J&J, $60,000	July 1, 1902
5s, J&J, $25,000	July 1, 1919
(Payable $5,000 yearly.)	
4½, J&J, $40,000	July 1, '04 to '11
(Payable $5,000 yearly.)	

Bonded debt Feb. 1,'99. $367,500
Water debt (included)... 125,000
School bonds (additional) 87,000
Tax valuation, real.....5,205,726
Tax valuation, personal..1,529,123
Total valuation 1898....6,734,849
Assessment about 40 p. c. actual.
City tax (per $1,000) '98...$33·00
Population in 1890 was....18,208
Population in 1899 (est.)...24,090

INTEREST is payable at the Park National Bank, New York City.

WINONA COUNTY.—{GEO. F. CRISE, Treas. HERMAN WEIBEL, Aud'r.

County seat is Winona.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $20,000	July 1, 1899
($5,000 due yearly) to July 1, 1902	
4½s, J&J, $10,000	July 1, 1903

Total debt Feb. 1, 1899. ..$30,000
Assessed valuation, real.9,754,535
Assessed valuat'n, pers.$2,307,959
Total valuation 1898...12,062,494
State tax (per $1,000).....$3·03
County tax (p. $1,000)..... 3·89
Population in 1895 was.....37,134
Population in 1898 (est)....40,000

INTEREST is payable at the National Park Bank. N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location.	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1890.
Fairmont (c), Marin Co.	$8,000	.....	$409,144	46 78	1,205
Grand Rapids, Itasca Co.	35,000	.....	229,677	.....	*1,800
Le Sueur (c), Le Sueur Co.	40,000	.....	379,596	37·00	2,007
Little Falls, Morrison Co.	25,000	$12,000	1,099,580	.....	2,354
Morrison County	120,000	.....	3,195,731	34·00	13,325
New Ulm Sch. District	20,000	.....	803,761	37·40	*5,000
Ortonville (c), Bigstone Co.	19,400	.....	224,733	.....	768
Pipestone (c), Pipestone Co.	25,000	.....	450,801	44·00	1,234
Pipestone School District	40,000	.....	.....	.....	1,232
Redwood Falls.	30,000	.....	388,322	32·31	1,238
Rochester, Olmstead Co.	20,000	....	1,789,177	37·00	5,321
Wells (v), Faribault Co.	30,000	4,500	40[illegible]43	30 00	1,208
Willmar, Kandiyohi Co.	50,000	.....	610,000	.....	*3,200

* Later estimate.

State of Iowa.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act June 12, 1838) - July 3, 1838
Admitted as a State (Act August 4, 1846) - - Dec. 28, 1846
Total Area of State (square miles) - - - - 56,025
State Capital - - - - - - - - - Des Moines
Governor (term expires Jan. 1900) - - - Leslie M. Shaw
Secretary of State (1st Monday Jan. 1901) - - G. L. Dobson
Treasurer (1st Monday Jan. 1901) - - John Herriott
Auditor (1st Monday Jan. 1901) - - F. F. Merriam

Legislature meets biennially in even years, the 2d Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—For history of Iowa's debt see STATE AND CITY SUPPLEMENT of April 1894, page 110.

TOTAL DEBT.—Iowa has a bonded debt of only $10,900. On July 1, 1899, there were no warrants outstanding and the State had cash on hand amounting to $464,462 and a claim on the United States Government for war expenses amounting to $43,435.

EQUALIZED VALUATION.—The equalized assessed valuation has been as follows in the years named:—

	Lands.	Personal Property.	Railroads.	Telephone & Telh. Cos.	Total.
	$	$	$	$	$
1899	390,297,578	90,348,093	44,736,070	1,028,836	526,410,577
1898	411,723,421	88,084,509	44,606,000	.....	544,247,782
1897	414,223,421	95,509,523	44,494,024	.....	554,226,968
1896	413,970,588	96,765,620	44,532,125	706,315	555,974,648
1895	413,970,588	100,493,479	44,521,225	665,532	559,650,824
1894	408,053,626	106,865,954	45,063,782	659,984	557,072,750
1893	408,053,626	112,816,334	44,987,839	672,172	566,529,971
1890	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1885	353,614,837	103,372,905	31,672,339	293,046	488,953,127
1880	303,381,498	82,638,655	23,646,161	152,706	409,819,020
1875	294,313,368	79,032,896	22,076,876	.....	395,423,140
1870	222,561,061	71,971,191	.....	.....	294,532,252

TAX RATE.—The State tax (per $1,000) for 1899 was $2·90.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below.

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association, or corporation; and the State shall never assume, or become responsible for, the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

SECTION 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the General Assembly or at different periods of time, shall never exceed the sum of two hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

SECTION 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 5. [*Other debts to be authorized.*]—Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at

such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State, for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*]—The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

There can be but little fear that a State or city will ever create debt in any larger amount than it can easily pay where the law, as in the above case, requires a tax to be levied at the time of its creation sufficient to pay the interest annually and the principal when due.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding five per centum on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness.

The above (section 3 of article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to the 5 per cent limit.

POPULATION OF STATE.—The population of Iowa has been as follows in the years named:

1895.....2,058,069	1870.....1,194,020	1850.....192,214
1890.....1,911,896	1860..... 674,913	1840..... 43,112
1880.....1,624,615		

CITIES, COUNTIES AND TOWNS IN THE STATE OF IOWA.

NOTE.—*For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.*

BOONE SCHOOL DISTRICT.—J. J. SNELL, Secretary.

This district is in Boone County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $27,000.....July 1, 1905
5s, J&D, 13,000.....Dec. 15, 1901
Bonds optional 5 years from date.

Total debt Feb. 1, 1899 .. $43,700
Tax valuation 1898.....1,131,587
Real valuation (est.).....3,250,000
Population 1896.....8,965

INTEREST is payable in Boone and at the First Nat. Bank of Chicago.

BURLINGTON.—P. C. NAUMANN, Mayor.

Burlington is in Des Moines County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, A&O, $120,000.....Oct. 1, 1900
($20,000 due y'rly) to Oct. 1, 1905
5s, A&O, $33,000.....Oct. 1, 1907
4s, M&N, 50,000.....June 1, 1906
Subject to call after 1901.

LOANS— *When Due*
BURL. WATER CO. 1ST MORTGAGE BONDS, INTEREST ASSUMED—
6s, M&N, $160,000...Nov. 1, 1902

INTEREST on bonds is payable in New York at Chemical National Bank and in Burlington.

BONDED DEBT on April 1, 1899, was $223,000; floating debt, $79,800; total debt, $302,800; sinking fund, $14,200; net debt, $288,600. The water bonds are not included in the total funded debt, as they are the obligations of a private company. The city, however, in return for use of water agrees to pay the interest on these bonds directly to the bondholder, and to pay $2,000 yearly to a sinking fund for their redemption.

ASSESSED VALUATION in 1898 of real estate was $2,913,261; personal property, $966,838; total, $3,880,099; total tax rate (per $1,000) in 1898 was $69·00, including State tax, $3·30, county tax, $6·00; city tax, $37·00; school tax, $22·70. In the water district, which includes about one-half the city, the water tax (per $1,000) is $50·00. Property is assessed at "about 25 per cent of its actual value."

POPULATION in 1890 was 22,565; in 1880 it was 19,450; in 1899 (estimated), 30,000.

BURLINGTON INDEPENDENT SCHOOL DISTRICT.—H. A. KELLEY, Secretary.

LOANS— *When Due.*
SCHOOL BONDS—
5s, M&N, $35,000.....July 1, 1906
Subject to call at any time.
4½s, M&N, $16,000...July 1, 1907
Subject to call at any time.
4s, M&N, $35,000...Sept. 30, 1907
Subject to call after 1902.

Bonded debt Aug. 1, '99. $59,000
Tax valuation, real 2,930,264
Tax valuation, personal. 966,838
Total valuation 1898....3,897,102
School tax (per $1,000) '98. $22·70
Population in 1890 was.....22,565
Population in 1899 (est.)....28,000

CASS COUNTY.—T. W. BROWN, Treasurer.

County seat is Atlantic.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $45,000....Jan. 1, 1916
Interest payable at Atlantic.
Bonded debt Jan., 1899. $45,000
Ass'd valuation, real....4,737,901

Ass'd valuation, pers'l... $868,930
Tax valuation 1898 5,606,831
State and Co. tax (per M.)'98. $7·80
Population in 1890 was.....19,645
Population in 1899 (est.)...24,000

Real estate is assessed at one-third of its actual value and personal property at one quarter.

CEDAR RAPIDS.—JOHN M. REDMOND, Mayor. P. W. GIFFORD, City Auditor.

Cedar Rapids is situated in Linn County.

LOANS— *When Due.*
REFUNDING BONDS—
6s, A&O, $4,000.....Apr. 1, 1900
Subject to call at any time.
6s, M&N, $2,000.....May 1, 1900
Subject to call at any time.
5s, F&A, $14,000.....Feb. 1, 1901
Subject to call at any time.
4s, J&J, $100,000....July 1, 1916
Redeemable in 1915
Bonded debt Mar. 14, '98. $120,000
Floating debt..... 192,548

Total debt.....$312,548
Sinking fund, prop'ty, etc. 195,607
Net debt Mar. 14, 1898. 116,941
Tax valuation, State & county purposes..... 3,881,990
Total valuation 1897...13,518,226
Assessment for Co. about ⅓ and for city about actual value.
City & co. tax (per M.).'97..$43·50
Population in 1895 was....22,555
Population in 1890 was....18,020
Population in 1897 (est.)...28,000

INTEREST on $100,000 of bonds due in 1916 is payable at the Farmers' Loan & Trust Co. of New York City; on remaining bonds at City Treasury.

TAX FREE.—All of the bonds are exempt from taxation.

CEDAR RAPIDS SCHOOL DISTRICT.—E. M. Scott, Treas.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, M&N, $7,000....May 2, 1901
Subject to call at any time.
4½s, J&D, $45,000...June 1, 1905
4½s, J&J, 5,000...July 1, 1905
4s, J&J, 73,000...July 5, 1908
Subject to call after 1903.

3½s, M&N, $10,000...May 1, 1909
Subject to call after May 1, 1904
Total debt Aug. 1, 1899.. $140,000
Tax valuation 1898.....3,978,015
Assessment about ¼ actual value.
School tax (per $1,000).....$22·00
Population in 1899 (est.)... 26,000

INTEREST is payable at the Treasurer's office.

CHARLES CITY.—H. C. BALDWIN, Mayor. CARL MERCKEL, Treasurer.

Charles City is in Floyd County.

LOANS— *When Due.*
REFUNDING WATER BONDS—
4s, J&J, $19,000.....July 1, 1918
(Subject to call after 1903.)
WATER BONDS—
5s, ..., $10.000.....1907
Interest payable in Charles City.

Total debt Feb. 15, 1899..$32,000
Tax valuation, real.....432,215
Tax valuation, personal...233,843
Total valuation 1898.....666,058
Assessment about ¼ actual value.
Total tax (per $1,000) '98. $80·00
Population in 1890 was.....2,802
Population 1896 (estimated.)5,000

CLINTON.—Clinton is in Clinton County.

Net debt (last returns)..	$73,575	Population in 1890 was.....13,619	
Tax valuation 1890....	1,900,000	Population in 1897 (est.)...25,000	
Tax rate (per $1,000)...	65·00		

CLINTON SCHOOL DISTRICT.—

LOANS— *When Due.*
BUILDING BONDS—
5s, J&D, $10,000.....
Subject to call at any time.
REFUNDING BONDS—
5s, J&D, $28,500....Dec. 1, 1903
5s, J&D, 10,000....June 1, 1905

REFUNDING BONDS—(Con.)
4½s M&N, $50,000...May 1, 1906
Bonded debt Jan. 1, '98.. $98,500
Tax valuation 1896.....2,456,140
Assessment bet. ⅕&⅙ actual value.
Total tax (per $1,000).....$68·00
Population 1897 (est.).....18,000

OPTIONAL.—All refunding bonds are subject to call after five years from date of issue.

INTEREST on all bonds is payable in New York.

COUNCIL BLUFFS.—VICTOR JENNINGS, M'yor. F. L. EVANS, Auditor.

Council Bluffs is in Pottawattamie County.

Regular Bonded Debt.
FIRE BONDS—
7s, J&J, $8,000.....July 1, 1901
LOANS OF 1878 AND 1880—
7s, J&J, $4,900.....July 1, 1900
REFUNDING 1883—
6s, F&A, $18,500.....Aug. 1, 1903
Subject to call at any time.
4½s, A&O, $30,000 Oct. 1, 1918
Subject to call after 1903.
Special bonds (all 10-20s).
INTERSECTION IMP., 10-20s—
6s, ..., $3,500.....1906
6s, ..., 1,000.....1907
6s, ..., 54,000.....1908

6s, —, $34,000.....1909
6s, —, 36,500.....1910
6s, —, 11,000.....1911
6s, —, 7,500.....1912
6s, —, 4,000.....1913
6s, —, 10,500.....1914
6s, —, 2,500.....1915
INTERSECTION IMPROV.—(5-20s.)
4½s, —, $40,000.....1915
Special assessment bonds.
6s, —, $7,400.....1900
6s, —, 7,700.....1901
6s, —, 3,300.....1903
6s, —, 200.....1902 & 1904

INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.

TOTAL DEBT, ETC.—

	March 1, 1899.	*March* 1, 1898.	*March* 1, 1897.
Total bonded debt under 5 p. c. limit.	$61,400	$101,400	$101,400
Special bonds	223,000	223,000	262,000
Special assessment bonds	44,900	74,100	101,500
Bonded debt	$329,300	$398,500	$464,900

The special assessment bonds are secured by property certificates issued and held in trust for bondholders.

In addition to the bonded debt the city had outstanding on March 1, 1899, general fund warrants to the amount of $141,056; water fund warrants to the amount of $76,875, and special fund warrants to the amount of $4,768. For the purpose of funding the warrants the City Council has authorized the issuance of $150,000 bonds. The issuance of these bonds has been prevented by litigation; and a decision recently handed down by Judge Towner declares that the general city bonds, and the intersection, sewer, grading and paving bonds constitute the indebtedness of the city; hence that the city is in excess of its debt limit. See CHRONICLE, March 25, 1899. A tax levy of $5·00 (per $1,000) is made each year for water purposes.

The sinking funds accumulated on the straight city bonds on March 1, 1899, amounted to $2,843, and on the inter-section improvement bonds to $24,748, and on the warrants $53,905, making a total of $81,496.

ASSESSED VALUATION.—The city's assessed valuation has been as given below in the years named. The noticeable decrease in 1899 is due to a change in the law. Property was formerly assessed at from 30 to 40 per cent of its value, but under the new law all real estate is assessed at 25 per cent of its actual value.

Years.	*Real Estate.*	*Personal Property.*	*Railroads.*	*Total.*
1899	$2,457,616	$416,910	$438,645	$3,313,171
1898	.....	.....	.....	4,455,090
1897	.....	.....	.....	4,580,096
1896	.....	.....	.....	5,000,000
1894	.....	.....	.....	5,357,265
1890, (partly est.)	4,475,159	1,007,432	433,006	5,915,597
1881	2,266,802	659,406	149,325	3,075,535

TAX LEVY.—The total tax for 1899 (per $1,000) is $80·75.

POPULATION.—In 1890, 21,474; in 1880, 18,063; in 1895, 20,189.

COUNCIL BLUFFS SCHOOL DISTRICT.—D. L. ROSS, Sec.

This district is co-extensive with Kane Township and the city of Council Bluffs.

LOANS— *When Due.*
FUNDING BONDS—
5s, $10,000.....Oct. 17, 1904
4½s, 40,000.....June 1, 1905
4½s, 25,000.....Mar. 15, 1907
4½s, 77,000.....June 1, 1907
SCHOOL-HOUSE BONDS—
4½s, $5,000.....May 1, 1906

SCHOOL-HOUSE BONDS.—(Con.)
4½s, 5,000 ..... June 1, 1907
All bonds are subject to call
4s, J&J, $67,000.....July 1, 1909
(Optional after July 1, 1904.)
Total debt Aug. 11, 1899.. $229,000
Assessed valuation 1898.4,703,819
Real valuation (est.)..$18,000,000
Population 1898 (est.).....35,000

CRESTON.—Scott Skinner, Mayor.

Creston is situated in Union County.

LOANS—	When Due.
Refunding Bonds—	
5s, F&A, $17,000	Apr. 1, 1917
Subject to call after Apr. 1, 1907	
4½s, F&A, $12,000	Aug. 1, 1917
4s, ... 5,000	1908
Subject to call after 1903.	
4s, ... $7,000	1908
Subject to call.	
School Bonds—	
4½s, ..., $35,000	

Street bonds (optional)	$10,000
Bonded debt Jan., 1898	87,000
Floating debt	15,374
Total debt Jan. 1, '98	102,374
Tax valuation, real	677,275
Tax valuation, personal	237,251
Total valuation 1897	914,526
Assessment is 2/5 actual value.	
Total tax (per $1,000) 1897	$74·00
Population in 1890 was	7,200
Population in 1895 (est.)	6,851

INTEREST on the bonds is payable in Creston and in New York.

DAVENPORT.—GEO. T. BAKER, Mayor. A. J. SMITH, Clerk.

This city is in Scott County.

LOANS.	When Due.
Refunding Bonds—	
4½s, F&A, $275,000	1909-1910
Improv't Paving Bonds—	
6s, J&J, $6,000	1900
6s, J&J, 5,000	1901
6s, J&J, 25,000	1902
6s, A&O, 30,000	1903
Improvt Sewer Bonds—	
6s, var., $16,000	1900

Total debt Aug. 1, 1899.	$275,000
Improvem't bonds (ad.)	82,000
Assessed val'tion, real.	8,321,945
Ass'd valuation, pers'l.	5,635,070
Total valuation 1899	13,957,015
Assessment is ½ actual value.	
City tax (per $1,000) '99	$14·50
Population in 1890 was	26,872
Population in 1880 was	21,831
Population in 1899 (est.)	38,000

INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City.

OPTIONAL—The special improvement bonds are subject to call.

TAX FREE—All of the city's bonds are exempt from taxation.

DES MOINES.—JOHN MAC VICAR, Mayor. A. B. ELLIOTT, Treasurer.

Des Moines is situated in Polk County.

LOANS—	When Due.
Funding Bonds—	
4s, J&J, $323,000	July 1, 1915
4s, M&N, 300,000	May 1, 1916
3½s, J&D., 60,000	Dec., '05-'16
4s, M&N, 35,000	May 1, 1917

LOANS—	When Due.
Refunding Bonds—	
4s, F&A, $68,000	Aug. 1, 1908
Subject to call at any time.	
Annexed Town Bonds—	
6s, ..., $1,000	.....

INTEREST is payable at City Treasury.

BONDED DEBT on Aug. 1, 1899, was $787,000; floating debt, $64,585; total debt, $851,585; sinking fund, $11,300; net debt, $840,285.

ASSESSED VALUATION.—The total assessed valuation for 1898 was $16,634,480 and the city tax rate (per $1,000) 1898 was $23·25. Real estate is assessed at 20 per cent of its actual value.

POPULATION.—The population in 1890 was 50,093; in 1880 was 22,408; in 1870 was 12,035; in 1899 (est.), 75,000.

DUBUQUE.—C. H. BERG, Mayor. F. B. HOFFMAN, Auditor.

Dubuque is situated in Dubuque County.

LOANS—	When Due.
Funding Bonds—	
4s, M&S, $300,000	Mar. 1, 1919
Miscellaneous Loans—	
6s, ..., $1,545	Feb. 1, 1904
Refunding Bonds—	
4s, ..., $96,000	Feb. 1, 1916
4s, ..., 105,000	Apr. 1, 1916
4s, ..., 120,000	Jan. 1, 1917
4s, ..., 240,000	Feb. 1, 1917
4s, J&J, 34,132	Jan. 1, 1919
4s, M&S, 63,900	Mar. 1, 1919
Stocking Bonds—	
5s, ..., $26,500	Dec. 1, 1911

Street Imp. & Pav'g Bonds—	
5s, M&S, $253,436	
(Subject to call.)	
Interest is payable by the City Treasurer and in New York.	
Bonded debt Mar. 1, '99.	$687,077
Floating debt	242,839
Total debt Mar. 1, 1899.	929,916
Ass'd valuation, real.	16,011,503
Ass'd valuation, pers'l.	8,025,008
Total valuation 1898	24,036,511
Assessment about actual value.	
Total tax rate (per M) '98	$11·00
Population in 1890 was	30,311
Population in 1899 (est.)	45,000

DUBUQUE CO.—F. N. Schroeder, Treasurer.

County seat is Dubuque.

LOANS—	When Due.
Court House Bonds—	
4s, J&J, $125,000	Jan. 1, 1916
Total debt July 1, 1899.	$125,000
Ass'd valuation, real	9,473,557
Ass'd valuation, pers'l.	2,717,164
Ass'd valuat'n, railroad	626,534

Total valuation 1899.	$12,817,255
Assessment about ¼ actual value.	
State & Co. tax (per M) '98	$25·00
Population in 1890 was	49,848
Population in 1895 was	60,117
Population in 1899 (est.)	65,000

EMMET COUNTY.—O. O. Refsell, Treas.

County seat is Estherville.

LOANS—	When Due.
Funding Bonds—	
5s, A&O, $20,000	Apr. 2, 1904
Subject to call at any time.	
Refunding Bonds—	
5s, A&O, $5,000	Oct. 1, 1912
Subject to call on 30 days' notice.	
Interest is payable at Estherville.	
Total debt Feb. 1, 1899.	$35,000

Sinking fund	$10,000
Net debt Feb. 1, 1899.	25,000
Assessed valuation, real.	1,669,002
Assessed valuation, per'l	247,035
Total valuation 1898	1,916,037
Assessment is ¼ actual value.	
Total tax (per $1,000) '98	$39·30
Population in 1890 was	4,274
Population in 1895 was	7,611

FORT DODGE.—S. J. Bennett, Mayor.

This city is in Webster County.

LOANS—	When Due.
Water Works Bonds—	
5s, J&J, $16,000	1914
Subject to call 1904.	
Refunding Bonds—	
4s, M&S, $36,000	Mar. 1, 1918
Optional after 1908.	
Bonded debt Aug. 1, 1899.	$52,000
Floating debt	15,000
Total debt Aug. 1, 1899.	67,000

Tax valuation, real	$1,016,000
Tax valuation, pers'l.	380,000
Assessed valuation, RR.	35,000
Total valuation 1899.	1,431,000
Assessment is ¼ actual value.	
Total tax (per $1,000) '99	$50·00
Population in 1890 was	4,871
Population in 1880 was	3,586
Population '99 (estimated)	12,000

FORT MADISON.—Samuel Atlee, Mayor.

County seat of Lee County.

LOANS—	When Due.
Refunding Bonds—	
4½s, ..., $120,000	July 1, 1917
Subject to call after 1902.	
4s, ..., $35,000	

Total bonded debt 1898.	$120,000
Assessed val'tion 1897.	1,750,000
Real valuation (est.)	7,500,000
Population in 1890 was	7,901
Population in 1897 (est.)	11,000

IOWA CITY.—G. W. Koontz, Treasurer.

Iowa City is in Johnson County.

LOANS—	When Due.
Court-House & Jail Bonds.—	
3½s, ..., $100,000	1904 to 1909
(40,000 due 1904, $10,000 in 1905, $10,000 in 1906, $10,000 in 1907, $15,000 in '08 & $15,000 in '09.)	

LOANS—	When Due.
Funding Bonds—	
4½s, ... $5,000	1901 to 1905
$1,000 due yearly.	
4½s, ...$12,000	1908-'09-'10
($4,000 due yearly.)	

LOANS—	When Due.
Special Assessment Bonds—	
Macadam Bonds.	
5s, ... $6,675	Oct. 1, 1899
Paving Bonds.	
6s, ... $8,590	1899 to 1904
6s, ... 15,774	1902 to 1904
..... 6,000	.....
Sewer Bonds.	
6s, ... $2,308	1899 to 1904
5s, ... 2,000	May 1, 1901
Interest payable in Iowa City.	

Refunding Bonds—	
4½s, J&D, $40,000	June 1, 1917
(Opt. $4,000 each year on June 1.)	
Bonded debt Feb. 15, '98	$52,000
Floating debt	6,675
Total debt Feb. 15, 1898.	58,675
Special ass't b'ds (not incl.)	35,349
Cash on hand	16,000
Tax valuation 1899	2,133,884
Assessm't is 50 p.c. actual value.	
Total tax (per $1,000) 1897.	$45·20
Population 1890 was	7,016
Population in 1897 (est.)	10,000

TAX FREE.—All bonds issued by this city are exempt from taxation

JEFFERSON COUNTY.—David Hopkirk, County Treasurer.

Fairfield is the county seat.

LOANS—	When Due.
Court-House Bonds—	
6s, ..., $16,500	.....
Poor-House Bonds—	
5½s, ..., $13,500	.....
Bonded debt Aug. 1, 1899.	$30,000

Asses'd valuation, real.	$2,811,568
Asses'd valuation, per'l.	1,328,234
Total valuation 1899.	4,139,802
Assessment about ¼ actual value.	
Population in 1890 was	15,184

JOHNSON CO.—A. R. Cheny, County Treas.

Iowa County is the county seat.

LOANS—	When Due.
Court-House Bonds—	
3½s, .., $100,000.	part y'rly Apr. 1
($40,000 in 1904, $10,000 in 1905, '06&'07, $15,000 in 1908&'09.)	
Bonded debt June 1, '99.	$100,000
Assessed valuation, real.	5,586,968

Assessed valuat'n, RR.	$520,132
Assessed valuat'n, per'l.	1,350,946
Total valuation 1899.	7,458,046
Assessment about ¼ actual value.	
State & Co. tax (per M) '99.	$10·30
Population in 1890 was	23,082
Population in 1899 (est.)	35,000

KEOKUK.—Edmund Jaeger, Jr., Treasurer.

Keokuk is in Lee County. Its debt, which amounted to over $600,000 some years ago (caused by the wild issue of bonds in aid of proposed railroads, few of which were built), is now $261,500, and being reduced at the rate of $4,500 per annum.

LOANS—	When Due.
Graduated Bonds—	
5s, A. & O., $61,500	Part yearly
Refunding Bonds:	
5s, J. & J., $100,000	Jan. 1, 1906
5s, J. & J., 100,000	July 1, 1914
Bonded debt Feb. 17, '99	$261,500
City has no floating debt.	
Assessed valuation, real.	4,000,000

Assessed valuation, per'l.	$800,000
Total valuation 1898.	4,800,000
Assessment abt. 2-5 actual value.	
State, Co. and school tax (per $1,000) 1898	$31·30
City tax rate (p. $1,000) '99.	20·00
Population in 1890 was	14,101
Population in 1899 (est.)	19,000

INTEREST is payable in New York City.

DEBT LIMIT.—City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect.

LEE COUNTY.—Wm. F. Kiel, Treasurer.

County seat is Fort Madison.

LOANS—	When Due.
Compromise Bonds—	
4½s, A&O, $621,000	Mar. 1, 1915
Subject to call after Mar. 1, 1900	
Total debt Jan. 1, 1899.	$621,000
Sinking fund	21,600
Net debt Jan. 1, 1899.	599,400

Assessed valuat'n, real.	$8,262,910
Assess. valuat'n, pers'l.	1,449,920
Total valuation 1898.	9,712,830
Assessment about ⅓ actual value.	
State & Co. tax (per M.) '98.	$20·00
Population 1890 was	37,715
Population in 1899 was	40,000

MARSHALLTOWN.—F. G. PIERCE, Mayor. J. G. TROTTER, Clerk.

This city is situated in Marshall County.

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $8,000	Jan. 1, 1900
5s, M&N, 12,500	May 24, 1906
Subject to call.	
5s, M&N, 13,500	May 24, 1912
Water-Works Ref'd'g Bonds—	
4½s, J&J, $37,000	July 1, 1916

Total debt Mar. 13, '99.	$71,000
Floating debt	3,143
Tax valuation, real	1,295,746
Tax valuation, personal.	312,653
Total valua'n 1899 (abt)	1,608,399
Assessment is ¼ actual value.	
Total tax (per $1,000) '99.	$59.00
Population 1890	8,914
Population 1895	10,025
Population in 1899 (est.)	12,000

INTEREST on the funding bonds due in 1906 is payable at Marshalltown; on all other bonds at New York City.

MASON CITY.—Geo. W. Brett, Mayor.

Mason City is situated in Cerro Gordo Co

LOANS—	When Due.
Water Bonds—	
6s, A&O, $26,000	June 1, 1905
Subject to call.	
Total debt Jan. 1, 1899.	$34,000

Sinking fund	$6,500
Net debt Jan. 1, 1899.	27,500
Total valuation 1897.	1,080,463
Population in 1890 was	4,007
Population in 1898 (est.)	7,500

INTEREST is payable at the Chemical National Bank, New York.

MITCHELL CO.—H. S. Houg, Auditor.

Osage is the county seat.

LOANS—	When Due.
Bridge Bonds—	
4s, M&N, $26,500	Nov. 1, 1908
(Subject to call at any time)	
Bonded debt Aug. 1, 1899.	$26,500
Floating debt	5,000

Total debt Aug. 1, 1899.	$31,500
Assessed valuation '99.	3,832,492
Assessm't about 25% actual value.	
State & Co. tax (per M) '98.	$13·00
Population in 1890 was	13,299
Population in 1899 (est.)	15,100

INTEREST payable at office of County Treasurer.

MONROE CO.—A. C. Pabst, Treasurer.

Albia is the county seat.

LOANS—	When Due.
4s, M&S, $26,000	Sept. 15, 1901 to Sept. 15, 1907
($2,000 in 1901 and $4,000 yearly.)	
Total debt Aug. 1, 1899.	$36,000

Assessed valuation '98.	$3,307,269
Assessment about ¼ actual value	
Population in 1890 was	13,666
Population 1898 (est.	17,000

INTEREST is payable at office of County Treasurer.

MUSCATINE.—Muscatine is situated in Muscatine County

LOANS—	When Due.
Refunding Bonds—	
4½s, A&O., $292,500	1899-1919
($7,500 due semi-an Ap.1 & Oct.1)	
Interest is paid in New York.	
Bonded debt Jan. 1, '98.	$337,600
Sinking fund	37,600
Net debt Jan. 1, 1898.	300,000

Tax valuation, real	$1,892,931
Tax valuation, personal.	501,643
Total valuation, 1899.	2,394,547
Assessment about ¼ actual value.	
Total tax (per $1,000), '96.	$50·00
City tax (per $1,000)	25·00
Population in 1890 was	11,454
Population in 1895 was	12,689

O'BRIEN COUNTY.—P. A. EDINGTON, Treas.

County seat is Pringhar.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&S, $110,000	Sept. 15, 1913
Subject to call after 5 years.	
Interest payable at County Treas.	
Total debt Jan. 1, 1899	$110,000
Assessed valuat'n, real	3,027,310
Assessed valuat'n, pers'l	$576,261
Assessed valuation RR	419,411
Total valuation 1898	4,022,882
Assessm't not over ⅓ actual value.	
State & Co. tax (per M.)'98	$68·00
Population in 1890 was	13,060
Population in 1895 was	15,609

TAX FREE.—The county's bonds are exempt from taxation.

OTTUMWA.—{T. J. PHILLIPS, Mayor. W. A. STEVENS, Auditor.

Ottumwa is in Wapello County.

LOANS—	When Due.
FUNDING BONDS—1897—	
4½s, ..., $35,000	Mch. 1, 1917
Optional after 1912.	
...., ..., $30,000	.....
PAVING BONDS—	
6s, J&D, $14,000	Dec. 1, 1900
RAILROAD AID BONDS—	
4s, A&O, $9,000	1900-1903
($3,000 due yearly on Oct. 5.)	
4s, F&A, $34,000	Feb. 10, 1906
REFUNDING BONDS—(1897)—	
4½s, ..., $30,000	Mar. 1, 1917
Optional after 1912.	
Bonded debt Aug. 1, '99	$155,000
Floating debt	8,476
Total debt Aug. 1, '99	163,476
Tax valuation 1899	3,018,345
Assessment about ¼ actual value.	
Total tax (per $1,000) '99	$65·00
Population 1890	14,001
Population 1899 (est.)	22,000

The street paving bonds mentioned above are a special lien against abutting property.

OPTIONAL—All bonds are optional after five years from date.

INTEREST on the railway bonds and on the paving bonds of 1900 is payable at Ottumwa; on the funding and refunding bonds, at the First National Bank Chicago, Ill.; on the paving 6s of 1899 at the National Park Bank, New York City.

POTTAWATTAMIE CO.—WM. ARND, Treas.

County seat is Council Bluffs

LOANS—	When Due.
REFUNDING BONDS—	
4½s, M&N, $30,000	1901-'02-'03
$10,000 yearly on May 1.	
4½s, M&N, $40,000	1904-'05
$20,000 yearly on May 1.	
Bonded debt Feb. 1, 1899	$70,000
Assessed valuat'n, real	$8,132,135
Assessed val., personal	1,640,980
Assessed val., railroads	985,690
Total valuation 1899	10,758,805
Assessment is ⅓ actual value.	
Total tax (per $1,000) '99	$15·75
Population 1898 (est.)	45,000

RED OAK.—C. A. HUGH, Treasurer.

Red Oak is situated in Montgomery County.

LOANS—	When Due.
WATER WORKS BONDS—	
5s, J&J, $14,000	Jan. 1, 1914
Subject to call after Jan. 1, 1904	
REFUNDING BONDS—	
4½s, J&D, $16,000	— —
School District Debt—	
HIGH SCHOOL BONDS—	
4½s, ..., $15,000	1908
$5,000 optional any time.	
$10,000 optional after 1903.	
LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $17,000	1908
Subject to call 1903.	
Total debt June 15, 1898	$30,000
Total valuation 1898	697,179
Assessment is ⅓ actual value.	
Total tax (per $1,000) was	$56·20
Population in 1890 was	3,321
Population in 1898 (est.)	5,000

INTEREST on the bonds due in 1914 is payable by N. W. Harris & Co., N.Y.; on the $16,000 ref'ding bonds by the First Nat. B'k, Chicago.

SHELDON SCHOOL DIST.—O'Brien County.

LOANS—	When due.
BUILDING BONDS—	
5s, A&O, $24,000	10 years
Subject to call.	
Total debt Feb. 1, 1899	$24,000
Tax valuation 1896 abt.	$400,000
Assessment is ⅕ actual value.	
Total tax (per $1,000)	$68·00
Population 1896 (estimated)	3,000

INTEREST is payable at the American Exch. National Bank, N. Y.

SIOUX CITY.—{J. H. QUICK, Mayor. JOHN HITTLE, Treasurer.

Sioux City is situated in Woodbury County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ... $95,000	Oct. 1, 1917
Subject to call after 1915.	
5s, ... 125,000	Nov. 1, 1917
Subject to call after 1915.	
4½s, ... 375,000	May 1, 1906
($25,000 yearly) to 1920	
4½s, ... $40,100	Jan. 1, 1916
Subject to call after 1906.	
REFUNDING BONDS—Con.—	
4½s, ... $159,900	Aug., 1920
IMPROVEMENT BONDS—	
6s, ... $11,100	1907 to 1913
5s, ... 36,500	Oct., 1917
Subject to call after 1907.	
FUNDING BONDS—	
4s, J&J, $325,000	Jan. 1, 1919
Subject to call after 1914.	

ASSUMED INDEBTEDNESS (NOT CITY OBLIGATIONS.)

LOANS—	When Due.
LIBRARY BONDS—	
6s, ..., $51,000	July 1, 1901
Subject to call $20,000 yearly.	
POLICE STATION MORTGAGE—	
7s, ..., $25,000	May 1, 1902
WATER BONDS—	
6s, ..., $65,000	May 1, 1904
Subject to call in part.	

INTEREST is payable in New York City.

TOTAL DEBT.—The city's bonded debt on April 1, 1899, was $1,167,600.

ASSESSED VALUATION in 1898 of real estate was $4,755,851; personal property, $1,065,042; total, $5,820,893. Property is assessed at 25 per cent of its actual value. In 1899 the total tax rate (per $1,000) was $65·40.

POPULATION.—In 1890 it was 37,806; in 1899 (estimated) 42,506

SIOUX CITY INDEPENDENT SCHOOL DISTRICT.—R. M. DOTT, Secretary.

Total debt Aug. 1, 1899	$344,000
Assessed valuat'n 1899	5,794,927
Assessment about ⅓ actual value.	
School tax (per $1,000) '99	$16·00
Population in 1899 (est.)	40,000

WAPELLO CO.—JOHN H. SPRY, Treasurer.

County seat is Ottumwa.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $30,000	July 1, 1900
($15,000 due y'rly) to July 1, 1901	
REFUNDING BONDS—	
4½s, A&O, $62,000.	Party'rly Oct. 1.
$12,000 in 1899, $10,000 in 1900,	
(and $20,000 in 1901 and 1902.)	
FUNDING BONDS—	
4½s, ... $20,000	1904 to 1907
($5,000 yearly on Oct. 1.)	
4½s, ... $14,000	1908-1909
($7,000 yearly on Oct. 1.)	
Bonded debt	$141,000
Floating debt	5,000
Total debt Jan. 1, 1899	146,000
Tax valuation, real	6,856,081
Tax valuation, pers'al.,	916,959
Total valuation 1898	7,773,040
Assessment about ⅓ actual value.	
State tax (per $1,000) 1898	$3·20
County tax (per $1,000) '98	4·00
Population in 1890 was	30,426
Population in 1899 (est.)	33,500

WATERLOO.—{J. W. KRAPFEL, Mayor. H. C. SCHULTZ, City Clerk.

County seat of Black Hawk County.

LOANS—	When Due.
FUNDING & REFUNDING BONDS—	
4½s, ..., $59,000	May 1, 1917
Subject to call after 1902-'07 '12.	
Interest at Nat. Park Bank, N.Y.C.	
Bonded debt Aug. 20, '99.	$59,000
Floating debt	2,000
Total debt Aug. 20, '99	$61,000
Tax valuation, real	1,525,544
Tax valua'n, personal	649,142
Total valuation, 1898	2,174,686
Assess't is about ¼ actual value.	
Tot. tax (p. $1,000), '98	$45·15
Popula'n in 1899 (est.)	12,000

WEBSTER CITY.—This city is the county seat of Hamilton County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
6s, J&D, $10,000	.....
CONSOLIDATED AND FUNDING BONDS—	
6s, J&D, $13,000	.....
5s, M&N, 15,000	Nov. 1, 1912
Interest payable in N. Y. City.	
Bonded debt Jan. 1, '99	$38,000
Floating debt	$2,000
Total debt	40,000
Sinking fund assets	700
Net debt Jan. 1, 1899	39,300
Assessed valuation 1897	842,000
Assessment about ⅓ actual value	
Total tax (per $1,000) '97	$56·33
Population 1890	2,829
Population 1899 (est.)	6,000

WEBSTER CO.—J. F. FORD, Auditor.

County seat is Fort Dodge.

Bond'd debt Jan. 1, 1899	$42,000
County has no floating debt,	
Assessed valuati'n, real	$4,964,181
Assessed val., person'l.	993,041
Assessed val., railroads	735,957
Total valuation 1898	$6,693,179
Assessment is ¼ actual value.	
State & Co. tax (per M), '99	$14·00
Population in 1890 was	21,582
Population 1898 (est.)	30,000

WOODBURY CO.—J. A. MAGOUN, JR., Treas.

County seat is Sioux City.

LOANS—	When Due.
FUNDING BONDS—	
5s, ... $38,000	July 1, 1901
4½s, J & D, 238,000	June 15, '05
4½s, ... 65,000	July 1, 1906
4½s, ... 125,000	July 1, 1908
3½s, ... 100,000	May 1, 1914
REFUNDING BONDS—	
3½s, ..., $150,000	May 1, 1914
Bonded debt Jan. 1, '99	$466,000
Floating debt	176,013
Total debt Jan. 1, 1899	642,013
Sinking fund	$41,540
Net debt Jan. 1, 1899	600,742
Assessed valuat'n, real.	8,251,764
Assessed val., personal.	1,796,063
Assessed val., railroads.	590,677
Total valuation 1898	10,638,504
Assessment is ¼ actual value.	
State & Co. tax (per M), '98	$14·80
Population 1890 was	55,632
Population 1880 was	14,996
Population 1899 (est.)	60,000

INTEREST is payable at the office of the County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population '90.
Cherokee Co.	$12,000	.....	$4,461,618	$7·80	15,659
Hamburg, Fremont Co	18,966	.....	351,348	.....	1,634
Hampton Sch. Dist.	18,000	.....	371,102	75·75	*3,000
Knoxville Sch. Dist.	27,000	.....	710,000	38·00	*3,500
Marion Sch. Dist.	26,500	.....	656,471	.....	*5,000

* Estimated.

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4, 1812) - Dec. 7, 1812
Admitted as a State (Act March 6, 1820) - Aug. 10, 1821
Total area of State (square miles) - - - - 69,415
State Capital, - - - - - - - - Jefferson City
Governor (term expires Jan., 1901), - - Lon. V. Stephens
Sec'y of State (term expires Jan., 1901), Alex. A. Lesueur
Treasurer (term expires Jan., 1901), - - Frank L. Pitts
Auditor (term expires Jan,. 1901) - - James M. Seibert

Legislature meets biennially in odd years on the first Wednesday after the first Monday of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services, except every tenth year, when the statutes are revised, at which session members are allowed $5·00 per day for 120 days. A session of this kind was held in 1899.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the STATE AND CITY SUPPLEMENT for April, 1893. The details of the debt on Jan 1, 1899, were as follows:

LOANS—	When Due.	Cert's of indebt. to State fund—	
STATE FUNDING 5-20s—		SCHOOL FUND:	
3½s, J&J, $5,000	July 1, 1907	6 p. c., July 1, $2,909,000	1911
Subject to call at any time.		5 p. c., semi-an., 249,000	.....
3½s, J&J, $700,000	Oct. 1, 1907	Total.....3,138,000	
Subject to call at any time.		SEMINARY FUND:	
3½s, J&J, $2,937,000.	Jan. 1, 1908	6 p. c., Jan. 1, $122,000	1911
Subject to call at any time.		5 p. c., J&J, 463,881	.....
		5 p. c., J&J, 646,958	1941
		Total....$1,235,839	

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

INTEREST is payable at the Amer. Exchange Nat. Bank, N. Y. City.

TOTAL DEBT, ETC.—The subjoined statement shows Missouri's total debt on dates named.

	Jan. 1, 1899.	Apr. 1, 1898.	Jan., 1897.
Total bonded debt	$3,642,000	$4,200,000	$5,000,000
School & sem'ry certific's	4,393,839	4,369,839	4,369,839
Total debt	$8,035,839	$8,569,839	$9,369,839

Under a provision of the State Constitution at least $250,000 of State indebtedness must be retired annually. The total debt, including accrued interest, &c., on Jan. 1, 1865, was $36,094,908.

ASSESSED VALUATION.—The State's assessed valuation (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges and telegraphs, which amounted in 1898 to $89,759,694, or of machinery, tools, merchandise, etc., as taxed on "merchants' and manufacturers' tax books," which amounted in 1898 to $55,125,824.

Years.	Assessed Valuation	Tax Rate.	Years.	Assessed Valuation.	Tax Rate
1898....	$971,935,839	$2·50	1889.....	$756,283,894	$3·00
1897....	976,754,152	2·50	1888.....	738,421,083	4·00
1896....	952,576,356	2·50	1885.....	684,446,002	4·00
1895....	938,202,003	2·50	1880.....	532,692,043	4·00
1894....	931,853,800	2·50	1875.....	556,444,456	4·50
1893....	861,426,560	2·50	1870.....	559,082,559	5·00
1892....	853,754,205	2·50	1865.....	262,354,932	....
1891....	826,141,721	3·00	1863.....	198,602,216	....
1890....	805,668,844	3·00	1860.....	296,552,806	....

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities.

FIRST, with respect to the State, the regulations are full and specific. They are found in article 6, sections 44, 45 and 46, which we subjoin.

ARTICLE 6, Section 44. *(General Assembly not to contract debts except as herein.)* The General Assembly shall have no power to contract or to authorize the contracting of any debt or liability on behalf of the State, or to issue bonds or other evidences of indebtedness thereof, except in the following cases:

First, In renewal of existing bonds, when they cannot be paid at maturity out of the sinking fund or other resources.

Second, on the occurring of an unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred, upon the recommendation of the Governor first had, shall not exceed the sum of two hundred and fifty thousand dollars for any one year, to be paid in not more than two years from and after its creation.

Third, on the occurring of any unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred or to be incurred shall exceed the sum of two hundred and fifty thousand dollars for any one year, the General Assembly may submit an act providing for the loan, or for the contracting of the liability, and containing a provision for levying a tax sufficient to pay the interest and principal when they become due (the latter in not more than thirteen years from the date of its creation), to the qualified voters of the State, and when the act so submitted shall have been ratified by a two-thirds majority, at an election held for that purpose, due publication having been made of the provisions of the act for at least three months before such election, the act thus ratified shall be irrepealable until the debt thereby incurred shall be paid, principal and interest.

SECTION 45. *(State's credit not to be loaned.)* The General Assembly shall have no power to give or to lend, or to authorize the giving or lending of the credit of the State in aid of or to any person, association or corporation, whether municipal or other, or to pledge the credit of the State in any manner whatsoever, for the payment of the liabilities, present or prospective, of any individual, association of individuals, municipal or other corporation whatsoever.

SECTION 46. *(Public money, grant of prohibited.)* The General Assembly shall have no power to make any grant, or to authorize the making of any grant of public money or thing of value to any individual, association of individuals, municipal or other corporation whatsoever. *Provided*, That this shall not be so construed as to prevent the grant of aid in a case of public calamity.

The foregoing sections cover all phases of State indebtedness and so restrict action as to put the State beyond the chance of future debt embarrassment.

SECOND, with regard to cities and other municipalities, the provisions are in like manner full and wisely constructed. There are three—section 47 in article 6, section 6 in article 9 and section 12 in article 10. We give them complete below.

ARTICLE 6, Section 47. *(Municipalities, loaning credit of.)* The General Assembly shall have no power to authorize any county, city, town or township, or other political corporation or sub-division of the State now existing, or that may be hereafter established, to lend its credit, or to grant public money or thing of value in aid of or to any individual, association or corporation whatsoever, or to become a stockholder in such corporation, association or company.

ARTICLE 9, Section 6. *(Municipalities not to subscribe to capital stock of corporations.)* No county, township, city or other municipality shall hereafter become a subscriber to the capital stock of any railroad or other corporation or association, or make appropriation or donation, or loan its credit to or in aid of any such corporation or association, or to or in aid of any college or institution of learning or other institution, whether created for or to be controlled by the State or others. All authority heretofore conferred for any of the purposes aforesaid by the General Assembly, or by the charter of any corporation, is hereby repealed: *Provided, however*, That nothing in this Constitution contained shall affect the right of any such municipality to make such subscription where the same has been authorized under existing laws by a vote of the people of such municipality prior to its adoption, or to prevent the issue of renewal bonds, or the use of such other means as are or may be prescribed by law for the liquidation or payment of such subscription, or of any existing indebtedness.

ARTICLE 10, Section 12. *(Municipal indebtedness, limit of.)* No county, city, town, township, school district or other political corporation or sub-division of the State shall be allowed to become indebted in any manner or for any purpose to an amount exceeding in any year the income and revenue provided for such year, without the assent of two-thirds of the voters thereof voting at an election to be held for that purpose; nor in cases requiring such assent shall any indebtedness be allowed to be incurred to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the assessment next before the last assessment for State and county purposes, previous to the incurring of such indebtedness: *Provided*, That with such assent any county may be allowed to become indebted to a larger amount for the erection of a court-house or jail. *And provided further*, That any county, city, town, township, school district, or other political corporation or subdivision of the State, incurring any indebtedness, requiring the assent of the voters as aforesaid, shall, before or at the time of doing so, provide for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for payment of the principal thereof, within twenty years from the time of contracting the same.

It is scarcely necessary to add anything to the foregoing. The sections given make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt unless two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5 per cent of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, and finally (4) that before or at the time of getting the assent of the oters an annual tax must be provided sufficient to pay interest and orm a sinking fund to pay the debt within 20 years. These provisions are certainly very conservative.

POPULATION OF STATE.—The population of Missouri has been as follows in the years named.

1890.....	2,679,184	1860.....	1,182,012	1830.....	140,455
1880.....	2,168,380	1850.....	682,044	1820.....	66,557
1870.....	1,721,295	1840.....	383,702	1810.....	19,783

The proportion of the colored population was 6·70 per cent in 1880 and 5·75 per cent in 1890. In number blacks were 90,040 in 1850; 118,503 in 1860; 118,071 in 1870; 145,350 in 1880, and 154,131 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSOURI.

NOTE.—*For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.*

The American Exchange National Bank has been appointed the State's fiscal agents in New York City.

ADAIR CO.—W. R. HALLOWAY, Co. Clerk.

County seat is Kirksville.

LOANS—	When Due.
COURT HOUSE & JAIL BONDS—	
5s, ... $50,000	1902
REFUNDING BONDS—	
5s, A&O, $10,500	Apr. 3, 1913
Subject to call at any time.	
Interest payable by St. L. Nat. Bk.	

Total debt July 1, 1898..	$60,500
Tax valuation 1898	5,388,552
Assessment is ½ actual value.	
State & Co. tax (per M.) '97	$9·50
Population in 1890 was	17,417
Population in 1880 was	15,190
Population in 1894 (est.)	21,000

BENTON CO.—W. L. MORGAN, Co. Clerk.

County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of $2·00 per $1,000 on the assessed valuation.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Feb., $287,500	July 1, 1912
Subject to call after July 1, 1902	
Total debt July 1, 1899..	$287,500
Sinking fund	13,831
Tax valuation, real	2,258,775

Tax valuation, pers'l	$1,082,628
Tax valuation RR.. abt.	101,665
Total valuation 1899...	3,443,068
Assessment is ⅔ actual value.	
Total tax (per M) '99 about	$18·00
Population 1890 was	14,973
Population 1899 (est.)	18,500

INTEREST is payable in St. Louis at National Bank of Commerce.

BLOOMINGTON.—This township is in Buchanan Co.

LOANS—	When Due.
REFUNDING BONDS—	
5s, $35,000	1900-'15

Bonded debt Jan., 1899..	$35,000
Taxable wealth 1896....	300,000
Population in 1890 was	1,357

BLUE.—T. T. CRITTENDEN, JR., County Cler·

This township is in Jackson County.

LOANS—	When Due.
RR. AID $1,000 BONDS—	
7s, J&J, $100,000	July 1, 1903

Total debt Apr. 1, 1899..	$100,000
Tax valuation 1898	4,917,997
Population in 1890 was	10,533

INTEREST at Ninth National Bank, New York City.

BUCHANAN CO.—R. M. NASH, Clerk.

The county seat is St. Joseph.

LOANS.	When due.
COMPROMISE R. R. BONDS—	
5&6s, Aug. 1, $354,300	Aug. 1, 1901
Interest payable in New York at American Exchange Nat. Bank.	
Total debt Aug. 1, 1899.	$354,300
Sinking fund	85,000
Net debt Aug. 1, 1899..	269,300
Assessed valu'n, real	20,000,000

Assessed valu'n, pers'l	$5,000,000
Assessed valu'n, RR., etc.	2,500,000
Ass'd val., mer. and man.	2,300,000
Total valuation 1899	29,800,000
Assessment is ½ actual value.	
State & Co. tax (per M.) '98	$7·00
Population in 1890 was	70,100
Population in 1899 (est.)	85,000

TAX FREE.—Bonds issued by this county are exempt from taxation

BUFFALO.—This is a township in Pike County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Jan., $12,500	Jan. 1, 1909
5s, Jan., 7,000	Jan. 1, 1909
All b'ds optional since Jan. 1, 1899	

Valuation, etc.—	
Total debt July 1, 1899...	$19,500
Tax valuation 1899	2,186,550
Population 1890 was	7,889
Population 1899 (est.)	10,000

INTEREST payable by Merch.-Laclede Nat. Bank, St. Louis, Mo.

BUTLER COUNTY.—W. B. ADAMS, Treas.

County seat is Poplar Bluff.

LOANS—	When Due.
REDEMPTION BONDS—	
6s, Oct., $5 200	1900
Subject to call.	
REFUNDING BONDS—	
5s, Mar., $30,000	Mar. 1, 1920
Bonds optional after 1900.	

COURT HOUSE BONDS—	
6s, F&A, $7,900	Feb. 1, 1907
Bonded debt July 1, 1898..	$35,200
Tax valuation 1898	$3,330,894
Assessment about ⅔ actual value.	
State & Co. tax (per $1,000)	$12·50
Population in 1890 was	10,164

CALLAWAY CO.—J. L. MAUGHS, Treas.

The county seat is Fulton.

LOANS.	When due.
* REFUNDING RR. BONDS—	
5s, Aug., $53,500	Aug. 1, 1907
Subject to call at any time.	
4s, M&N, $150,000	1917
($100.000 subject to call after 1902; balance after 1904.)	
Total debt Sept. 15, 1898.	$233,500
Sinking fund	5,000

Net debt Sept. 15, 1898..	$228,500
Assessed valu'n, real	4,055,440
Assessed valu'n, persn'l.	1,852,345
Assessed valu'n, RR., etc.	868,323
Total valuation 1898	6,776,108
Assessm't abt. 50 p. c. actual val.	
Total tax (per $1,000)	$16·70
Population in 1890 was	25,131
Population in 1895 (est.)	27,000

* 5 bonds of $500 each; the remainder $1,000 each.

INTEREST on the 5s is payable at Nat. Bk. of Commerce, N. Y., and Fulton, Mo.; on the 4s at the Union Trust Co., St. Louis, Mo.

CALUMET.—This is a township in Pike County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Feb. $14,500	Jan. 1, 1909
Subject to call.	
5s & 4s, $30,000	Apr. 1, 1928
(Subject to call 1908.)	

REFUNDING BONDS—	
3½s, F&A, $40,000	
Total debt Aug. 1, 1899..	$84,500
Taxable wealth '99 (abt)	2,225,000
Population in 1890 was	4,096
Population in 1898	6,000

INTEREST on 5s & 4s payable at Merchants' Laclede Nat'l Bank; on 3½s at the Mississippi Valley Trust Co., St. Louis, Mo.

CAMP BRANCH.—GEO. A. DUNN, Co. Clerk.

This township is in Cass County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ... $50,000	Nov. 19, 1917
Subject to call Nov. 19, 1907	
5s, ... $8,000	Dec. 2, 1919
Subject to call Dec. 2, 1909	

Bonded debt Sept. 1, 1899.	$58,000
Sinking fund	20,000
Net debt Feb., 1899	38,000
Tax valuation 1898	545,855
Tax rate (per $1,000), '98	$21·00
Population in 1890 was	1,713

CAPE GIRARDEAU—W. H. COERVER, Mayor.

This city is in Cape Girardeau County.

LOANS—	When Due.
FUNDING—	
5s, M&S, $47,000	Mch. 1, 1910
Subject to call in 1900 & 1905	
NORMAL SCHOOL—	
8s, J&J $41,500	Jan. 1, 1905
Subject to call.	
Total debt July 1, 1898	$89,000

Tax valuation, real.....$713,610
Tax valuation, personal.. 195,425
Total valuation 1896..... 909,035
Assessment is ⅓ actual value.
Total tax (per 1,000).....$30·50
Population in 1890 was.....4,297
Population in 1880 was.....3,889
Population 1897 (estimated).5,000

INTEREST on the funding bonds is payable at New York; on the Normal School bonds at St. Louis, Mo.

CAPE GIRARDEAU.—AUG. UDE, Co. Treas.

This township is in Cape Girardeau County.

LOANS—	When Due.
COMPROMISE RR. BONDS:	
4s-5s, May, $139,000	May 1, 1909
Subject to call.	
4 per cent before 1899—after 5.	
Interest is payable at St. Louis.	

Bonded debt July 1, '98. $144,000
Tax valuation 1898.....1,329,700
Assessment about 2-5 actual value.
Total tax per $1,000 '97.....$12·00
Population in 1890 was.....6,014
Population in 1880 was.....5,791

CARROLLTON.—W. A. KINSEY, Clerk.

This city is the county seat of Carroll County.

LOANS—	When Due.
SEWER AND PAVING BONDS—	
4s, F&A, $50,000	1900 to 1919
($2,500 due yearly on Feb. 1.)	

Bonded debt Apr. 1, '99...$50,000
Asses'd val., 1898, over.$1,000,000
Population 1890 was.....3,878
Population 1899 (est.).....7,000

CARTHAGE.—{CHAS. O. HARRINGTON, Mayor. R. LUNDY, Clerk.

This city is in Jasper County.

LOANS—	When Due.
FUNDING BONDS—	
5s, M&N, $14,000	May 10, 1900
REF'D'G COURT HOUSE BONDS—	
4s, F&A.... 25,000	Aug. 1, 1911
(Optional, $3,000 yearly after 1903 and $10,000 after 1908.	
ELECTRIC LIGHT BONDS—	
5s, M&N, $25,000	May 1, 1919
($10,000 optional after 1904, $10,000 after 1909 and $5,000 after 1914.)	

COURT HOUSE BONDS—
5s, F&A, $11,500.....Aug. 1, 1911
Subject to call at any time.
Interest is payable at St. Louis.
Bonded debt Feb. 6, '99.. $50,500
Tax valuation, real.....1,613,160
Tax valuation, personal. 740,234
Total valuation 1898....2,353,394
Assessment about ⅓ actual value.
Total tax (per $1,000) '98..$27·50
Population in 1890 was..... 7,981
Population 1898 (local est.)..12,000

CASS COUNTY.—GEO. A. DUNN, Clerk.

The county seat is Harrisonville.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $150,000	April 1, 1919
4s, Jan., 420,600	Jan. 1, 1913
Subject to call from '03 to '08.	
Bonded debt Sept. 1, 1899	$570,600
Assessed val'n, real.....6,023,762	

Assessed val'n, persn'l.$1,654,981
Val'tion, railroads, etc. 1,597,508
Total valuation 1898... 9,276,251
Assessment is ⅓ actual value.
Total tax (per $1,000) '98...$25·00
Population in 1890 was....23,301
Population in 1897.....32,340

INTEREST on the 4 per cent bonds is payable at St. Louis, Mo.
Interest is paid on the refunding bonds only.

CHARITON.—A. J. FURR, Co. Treasurer.

This township is in Howard County.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, Feb. 1, $50,000.	Feb. 1, 1909-'19
Subject to call at any time.	

Bonded debt July 1, '98.. $50,000
Tax valuation 1898.....1,167,000
Assessment about ⅔ actual value.
Population in 1890 was.....3,654

INTEREST payable at National Bank of Commerce, New York.

CHILLICOTHE.—J. E. WATKINS, City Clerk.

This city is in Livingston County.

LOANS—	When Due.
BUILDING AND PAVING BONDS—	
5s, semi-an., $30,000	July 23, 1911
Subject to call at any time.	
Interest payable at City Treasury.	
Total debt Aug. 1, 1899	$30,000
Tax valuation 1899.....1,419,105	
Assessment is ⅓ actual value.	

Total tax rate (per M.), '99..$30·00
Population in 1890 was.....5,717
Population 1896 (city census)7,800
Population 1899 (est.).....9,552
SCHOOL DISTRICT BONDS—
6s, ..., $25,000 .....
Subject to call at any time.
School tax rate (per M.),'99.$10 00

CLARK CO.—GEO. E. MCHUGH, Treasurer.

The county seat is Kahoka.

LOANS—	When Due.
COMPROMISE RR. BONDS—	
4½s, Aug., $61,000	Aug. 10, 1905
(½ subject to call 1908; ½, 1913)	
6s, Apr., 107,500	Apr. 1, 1901
Subject to call.	
6s, Jan., $50,000	Jan. 1, 1915
Subject to call Jan. 1, 1905	

Total debt July 1, 1898.. $218,500
Tax valuation, real.....2,838,495
Tax valuation, personal.. 859,210
Tax val'tion, RRs., etc.. 748,710
Total valuation 1898....4,446,415
Population in 1890 was.....15,126
INTEREST on 6s is payable in New York at Nat. Bk. of Commerce.

CLINTON COUNTY.—E. MCWILLIAMS, Clerk.

County seat is Plattsburg.

LOANS—	When Due.
COURT HOUSE AND JAIL, 1896—	
5s, J&J, $15,000	Jan. 1, 1906
Subject to call after Jan. 1, 1901	
RAILROAD AID BONDS—	
6s, July 8, $44,000	July 8, 1905
Subject to call at any time.	

Bonds are exempt from taxation.
Interest payable in Plattsburg.
Total debt July 1, 1899. $59,000
Tax valuation 1898..... 6,962,249
Tax rate (per $1,000) 1899..$7·50
Population in 1890 was.....17,138
Population in 1880 was.....16,073
Population in 1899 (est.)...22,000

COLE COUNTY.—L. D. GORDON, Co. Treas.

The county seat is Jefferson City.

LOANS.	When due.
FUNDING BONDS—	
5s, Jan., $11,000	Jan. 1, 1908
Subject to call after 1903.	
COURT HOUSE BONDS—	
4s, J&D, $60,000	June 1, 1916
Optional after 1906.	
REFUNDING BONDS—	
4s, ..., $25,000	Jan. 1, 1918
Subject to call after 1908.	

Interest payable at Jefferson City
Bonded debt July 1, 1899. $96,000
Sinking fund..... 2,793
Net debt July 1, 1899.... 93,207
Assessed valuation 1899.4,297,619
Assessment about ¼ actual value.
State & Co. tax (per M.) '99. $9·00
Population in 1890 was.....17,281
Population in 1880 was.....15,515
Population in 1897 (est.)...23,000

DADE CO.—C. W. MONTGOMERY, Clerk.

The county seat is Greenfield.

LOANS.	When due.
COMPROMISE RR. BONDS—	
5s, Apr. 1, $185,000	June 1, 1914
Subject to call after 1904.	
4s, Feb. 1, $90,000	July 1, 1919
Subject to call July 1, 1909.	
Bonded debt Aug. 1, '99..	$275,000

Sinking fund..... $20,000
Net debt Aug. 1, 1899.... 255,000
Tax valuation 1898.....3,978,000
State & Co. tax (per M.)'98..$11·50
Population in 1890 was.....17,526
Population 1896 (est.) over 21,000

INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants' Laclede Nat. Bank; on the 4s at the Mississippi Valley Trust Co.

DALLAS CO.—B. F. JOHNSON, County Clerk.

County seat is Buffalo.

A judgment was granted in 1893 by the U. S. District Court against Dallas County for $710,000 of unrecognized railroad bonds. Issues given below are in litigation, and no interest is paid on them. A settlement is talked about on the basis of a new issue of $235,000 by the county and the building by the bondholders of the railroad some 50 miles from Lebanon to Bolivar.

LOANS—	When Due.
RAILROAD AID BONDS—	
10s, J&J, $81,000	———
7s, J&J, 148,000	———

Total valuation 1898...$1,758,896
State and Co. tax (per M) '98.$8·00
Population in 1890 was.....12,647

FRANKLIN CO.—JAMES A. MINTRUP, Clerk.

County seat is Union.

LOANS—	When Due.
COMPROMISE ROAD BONDS—	
6s, Feb., $199,000	Feb. 1, 1901
Bonded debt July 1, '98	$199,000
Sinking fund.....	89,700
Net debt July 1, 1898....	109,300

Assessed valuat'n 1898.$7,359,561
Assessment is ⅓ actual value.
State & co. tax (per M.)'98..$11 50
Population in 1890 was.....28,056
Population in 1898 (est.)...33,000

INTEREST is payable at St. Louis (Third National Bank) and at Washington, Mo.

GALLATIN.—{I. MANN, Mayor. H. Y. TARWATER, City Clerk.

City in Daviess County. Arrangements are being made to pay off the floating debt.

LOANS—	When Due.
WATER & LIGHT BONDS—	
4½s, J&D, $25,000.	Dec. 27, 1917
Optional after 1902	
Bonded debt Jan. 1, 1899.	$27,500

Floating debt..... $2,000
Total debt Jan. 1, 1899 ... 29,500
Assessed valuation 1897..687,783
Population in 1890 was.....1,480
Population in 1897 (est.)....2,300

INTEREST is payable at the Boatmen's or Merchants' Laclede National Bank, St. Louis.

GRAND RIVER.—GEO. A. DUNN, Co. Clerk.

This is a township in Cass County.

LOANS—	When Due.
COMPROMISE BONDS—	
5s, Feb. 1, $150,000..	Nov. 1, 1917
Subject to call after Nov. 1, 1907	
5s, Feb. 1. $12,000..	Feb. 1, 1909
Subject to call after Feb. 1, 1899	
Int. at Nat. Bank of Republic, N. Y.	

Valuation, etc.—
Bonded debt Sept. 1, '99. $162,000
Tax valuation 1898.....1,940,008
Assessment about ⅓ actual value.
Tax rate (per $1,000) '93...$16·10
Population in 1890 was..... 3,169
Population in 1880 was..... 3,038

GREENE COUNTY.—H. INGRAM, Treasurer.

County seat is Springfield.

LOANS—	When Due.
FUNDING BONDS—	
5s, May 1, $304,000	1902-1907
(Part due every 5 years on Aug. 1).	
Bonded debt Aug. 1, '99..	$304,000
Floating debt.....	5,600
Total debt.....	309,600
Sinking fund.....	1,000

Net debt Aug. 1, '99.... $308,600
Tax valuation, real..... 9,576,000
Tax val., pers., RR,, &c. 4,395,000
Total valuation 1899...13,971,000
Assessment about ½ actual value.
State & Co. tax (p.$1,000)'99.$9 50
Population in 1890 was....48,616
Population 1899 about.....59,000

INTEREST is payable at the Merchants' Laclede Nat. Bk, St. Louis.

GRUNDY CO.—J. W. SCHOOLER, Co. Clerk.

County seat is Trenton.

LOANS—	When Due.
REFUNDING BONDS—	
5s, July 1, $70,000	1908-10
(Subject to call.)	
Bonded debt July 1, '99...	$70,000
Floating debt.....	20,000
Total debt July 1, '99 ..	90,000
Sink. fd. & other assets.	69,500

Tax valuation, real.....$3,557,043
Tax valuation, person'l. 1,426,031
Tax val., railroads, &c. 658,477
Total valuation 1898. . 5,641,551
Assessment about ½ actual value.
Tax rate (per $1,000) '97 ....$5·50
Population in 1890 was.....17,876
Populrtion in 1899 (est.) . 23,000

INTEREST is payable at the Nat. Bank of Commerce, N. Y. City.

HANNIBAL.—C. F. SHEPHERD, Clerk.

Hannibal is situated in Marion County.

LOANS—	When Due.
COMPROMISE BONDS OF 1868—	
....., $2,100	———
SEWER BONDS—	
5s, M&S, $16,000	Mar. 1, 1910
Subject to call at any time.	
Interest is payable at Hannibal.	
ELECTRIC LIGHT—	
6s, April, $7,000	Apr. 15, 1900
($1,000 due y'rly) to Apr. 15, 1906	
5s, J&J, $17,000	July 30, 1912
Subject to call at any time.	
4s, A&O, $8,000	Oct, 1, 1917
Subject to call after 1907.	

Total debt June 1, 1899.. $50,100
Sinking fund..... 7,624
Net debt June 1, 1899... 42,476
Tax valuation 1898.....3,617,334
Assessment about ⅓ actual value.
Total tax (per $1,000) 1899.$21·50
Population in 1890 was.....12,857
Population 1899 (estimat'd) 15,000
HANNIBAL SCHOOL DISTRICT—
6s, $20,000.....1900
School tax (per $1,000) '99.$10·00

HENRY CO.—WM. L. PINKSTON, Treasurer.

The county seat is Clinton.

LOANS.—	When Due.
COURT HOUSE BONDS—	
5s, M&S, $50,000	Mar. 1, 1912
Subject to call at any time.	
REFUNDING—	
5s, July, $180,000	July 1, 1907
Subject to call at any time.	
5s, May, $29,000	May 1, 1908
Subject to call at any time.	
4½s, $180,000	Sept. 1, 1915
Subject to call after Sept 1, 1905	

4s, M&S. $117,000....Oct. 1, 1917
Total debt July 1, 1898.. $556,000
Tax valuation, 1898.....8,163,221
Assessment is ⅓ actual value.
State tax (per $1,000) '98....$2·50
County tax (per $1,000)..... 7·70
Average school tax..... 5·15
Population in 1890 was.....28,235
Population in 1880 was... 23,906

INTEREST on the Court House bonds is payable at the County Treasurer's office; on the 4½ per cent refunding bonds at the Merchants' Laclede National Bank, St. Louis; on others in New York at National Bank of Commerce.

HIGGINSVILLE.—This city is in Lafayette County.

LOANS—	When Due.
ELECTRIC-LIGHT BONDS—	
6s, gold, $14,000	1913
CITY-HALL BONDS—	
5s, ..., $9,000	Jan. 3, 1918
(Optional after Jan. 3, 1903.)	
Bonded debt July 1, 1898	$23,000

Assessed valuation, real.	$310,000
Assessed valuation, pea'l.	152,115
Assessed valuation 1897	462,447
Assessment about 2/5 actual value.	
City & sch. tax (per M.) '97	$12·50
Population in 1890 was	2,342
Population in 1897 (est.)	4,000

HOWARD CO.—T. G. DEATHERAGE, Treas.

The county seat is Fayette.

LOANS—	When Due.
M. K. & T. RR. BONDS—	
5s, Feb., $24,000. Part yearly	Feb. 1
Subject to call after five years.	
Bonded debt July 1, '98	$24,000

Total valuation '98	$6,246,537
Assessment is 1/3 to 1/2 actual value.	
Tax rate (per $1,000)	$12·50
Population in 1890 was	17,371
Population in 1898 about	23,000

INDEPENDENCE SCHOOL DISTRICT.—R. D. WIRT, Secretary.—In Jackson County.

This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at $75,000 is owned by the district.

LOANS—	When Due.
BUILDING BONDS—	
4s, A&O, $30,000	Apr. 1, 1918
Subject to call after	Apr. 1, 1903
4s, ...$9,000	.....

Total debt Jan. 1, 1899	$39,000
Assessed valuation '98	2,923,784
Assessment about 2/5 actual value.	
School tax rate (per $1,000)	$7·00
Population in 1899 (est.)	10,000

INTEREST is payable at Kansas City or at Independence, Mo.

JACKSON CO.—T. T. CRITTENDEN, JR., Clerk.

County seat is Independence.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, J & J, $250,000	Jan. 1, 1900
($25,000 due y'rly.) to	Jan. 1, 1909
Interest payable at Independence.	
Total debt Apr. 1, '99	$250,000
Tax valuation, real	59,335,677

Tax valuation, pers'l.*	$23,678,447
Total valuation 1898	83,014,124
Assessment about 2/5 actual value.	
Sta.& Co.tax (per $1,000) '98	$6·00
Population in 1890 was	160,510
Population in 1880 was	82,325
Population 1897 (estim'd)	250,000

* Personal property includes railroads, manufacturers, merchandise and banks.

JEFFERSON CITY.—A. P. GRIMSHAW, Mayor.

Jefferson City is situated in Cole County.

LOANS—	When Due.
REFUNDING BONDS—	
4 1/2s, J&J, $54,000	July 1, 1907
SEWER BONDS—	
5s, J&J, $10,000	July 1, 1915
Subject to call after 1900.	
5s, J&J, $10,000	July 1, 1916
Subject to call after 1901.	
5s, ..., $10,000	July 1, 1917
Subject to call after 1902.	
STREET IMPROVEMENT BONDS—	
5s, ..., $6,000	July 1, 1918
Subject to call after 1903.	

Total debt Feb. 1, 1899	$84,000
Tax valuation real	1,498,160
Tax valuation, personal.	488,712
Total valuation 1898	1,986,872
Assessment is 1/3 of actual value.	
Tax rate (per $1,000) 1898	$10·00
Population in 1890 was	6,742
Population 1895 (estim'd)	10,000

JEFFERSON CITY SCHOOL DIST.—A. M. Hough, Sec'y.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $30,000	July 1, 1908
Subject to call.	

Total debt Feb. 1, 1899.	$30,000
Tax valuation 1898	1,986,735
Tax rate per $1,000	$5·50

INTEREST is payable in St. Louis at St. Louis Trust Company.

JOPLIN.—{T. W. CUNNINGHAM, Mayor. E. C. H. SQUIRE, Clerk.

Joplin is in Jasper County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&D, $24,000	June 28, 1908
Subject to call after 1903.	
SEWER BONDS—	
6s, J&J, $8,500	July 1, 1900
Subject to call at any time.	
JOPLIN SCHOOL DISTRICT—	
6s, ... $29,000	Feb. 1, 1909
Subject to call at any time.	
6s, A&O, $10,000	1913
Optional after	1903
4s, J&D, $20,000	1919
Optional after	1904

ELECTRIC LIGHT BONDS—	
5s, ... $30,000	1919
Subject to call after	1904
Bond. debt Jan. 1, 1899.	$32,500
Floating debt (water)	18,333
Total debt	50,833
Sinking fund	2,966
Net debt Jan. 1, 1899	47,867
Tax valuation, real	1,610,018
Tax valuation, personal.	641,812
Total valuation 1898	2,251,830
City tax rate (per $1,000) '98.	15·00
Population in 1890 was	9,943
Population in 1899 (est.)	20,000

KANSAS CITY.—{JAMES M. JONES, Mayor. HANS LUND, Comptroller.

Kansas City is situated in Jackson County. On Feb. 1, 1898, Kansas City annexed the city of Westport and assumed the latter's debt of $111,400. The park fund certificates are not considered a city debt, being payable by special assessment on property in the park district.

LOANS—	When Due.
CITY HALL AND SEWER—	
4s, A&O, $150,000	Apr. 1, 1910
4s, J&D, 150,000	June 1, 1910
RENEWAL—	
6s, J&J, 50,000	Jan. 1, 1901
SEWER BONDS—	
4s, ..., $100,000	Apr. 1, 1910
4s, ..., 100,000	July 1, 1910
WATER-WORKS—	
4 1/2s, g., J&J, $3,071,000 g.	July 1, '15
SPECIAL ASSESSMENT BONDS—	
Park Fund Certifs., Ser. B & C—	
7s, $620,711	1898 to 1917
7s, 247,892 Ser. D&E	1918
7s, $50,000	1900 to 1919
WESTPORT BONDS—	
WATER-WORKS BONDS—	
5s, ... $75,000	July 1, 1916
BUILDING BONDS—	
5s, ... $20,000	July 1, 1916
FUNDING BONDS—	
5s, ... $11,900	Oct. 1, 1917

INTEREST on the Kansas City water-works bonds is payable at the National Bank of the Republic, New York City; on all other Kansas City bonds at the Ninth National Bank, New York; on the Westport water and building bonds by N. W. Harris & Co., N. Y., and on the Westport funding bonds by the New York Security & Trust Co., N. Y. C.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the city's total municipal debt and the sinking funds held by the city against the same at the dates indicated.

	Aug. 1, '99.	Feb. 1, '99.	Aug. 15, '98.	Aug. 15, '97.
Total bonded debt	$3,727,900	$3,727,900	$3,767,900	$3,690,000
Sinking funds	312,900	228,497	227,900	154,410
Net debt	$3,415,000	$3,499,503	$3,540,000	$3,535,590

The figures of total debt include the water debt, amounting in 1899 to $3,071,000.

The city has no floating debt and the surplus income received by it from the water works, after paying all operating expenses and the annual interest on the entire city debt, is now about $152,000.

A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years without reducing the amount appropriated for current expenses and improvements and without increasing taxation.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Year.	Real Estate.	Personal Property.	Merchants, Banks, etc.	Total	*City Tax per $1,000.
1899	$50,853,825	$18,881,510	†$.....	$69,735,385	$12·00
1898	50,454,365	13,216,725	4,138,495	67,809,585	12·00
1897	.....	.....	.....	59,972,978	.....
1896	44,150,790	10,924,120	3,954,950	59,029,860	13·00
1895	44,312,230	11,069,280	.....	55,381,510	12·50
1890	61,010,327	13,155,900	8,319,330	82,485,557	12·50
1885	24,027,440	5,040,560	2,610,520	31,678,520	15·00
1880	9,389,560	2,354,580	1,634,810	13,378,950	22·00

* This is the city tax proper. Property is assessed at from 30 to 40 per cent of its actual value.

† Merchants, banks, etc., included in personal property.

POPULATION.—In 1890 the population was 119,668; in 1880 it was 55,785; in 1870 it was 32,260. Population in 1899 (estimated), 180,000.

KANSAS CITY SCHOOL DISTRICT.—R. L. YEAGER, President of Board of Education. W. E. BENSON, Secretary.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments.

LOANS—	When Due.
BUILDING BONDS—	
5s, ..., $60,000	July 1, 1905
4s, ..., 75,000	July 1, 1906
4s, ..., 100,000	July 1, 1907
4s, ..., 200,000	July 1, 1909
4s, ..., 150,000	July 1, 1910
4s, ..., 100,000	June 1, 1912
4s, g....., 250,000 g.	July 1, 1916
3 1/2s, g., J&J, 400,000.	July 1, '19
LIBRARY BONDS—	
4s, g. J&J, $200,000 g.	July 2, 1914
RENEWAL BONDS—	
6s, ..., $35,000	July 1, 1900
5s, ..., 50,000	July 1, 1901

Total debt July 1, 1899.	$1,620,000
Sinking fund	30,000
Net debt July 1, 1899	1,590,000
Tax valuation 1899	70,000,000
Assessment abt. 2/5 actual valuat'n	
School tax (per $1,000) '99	$8·00

INTEREST is payable at the Ninth Nat'l B'k and Kountze Bros., N.Y.

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is $2,100,000.

KAW TOWNSHIP.—T. T. CRITTENDEN, JR., County Clerk.—Kaw is in the County of Jackson, and is nearly co-extensive with Kansas City.

LOANS.—	When Due.
RAILROAD AID BONDS:	
7s J&J, $150,000	May 20, 1903
Interest is payable in New York.	
Total debt Apr. 1, 1899	$150,000
Tax valuation, real	50,792,134

Tax valuation, p'rson'l.	$5,231,215
Total valuation 1898.	56,023,349
Assessment 30% to 40% actual val.	
Total tax (per $1,000) '98	$14·50
Population in 1890 was	132,716
Population in 1897 (est.)	160,000

LACLEDE CO.—W. C JOSLYN, Treasurer.

County seat is Lebanon.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, Feb. 1, $8,000	June 30, 1908
Subject to call.	
REFUNDING BONDS—	
4s, M&N, $55,000	Feb. 1, 1918
Optional after Feb. 1, 1903.	
Bonded debt July 1, 1898	$67,000

Ass'd valuation, real	$1,760,220
Ass'd valuation, pers'l	601,925
Ass'd valuation, RR. &c.	475,928
Total valuation 1898	2,838,073
Assessment about 1/3 actual value.	
Tax rate (per $1,000) '96	$16·50
Population in 1890 was	14,701
Population 1898 (est.)	20,000

INTEREST on the redemption bonds is payable at the Third Nat. Bank and on the refunding bonds at the Union Trust Co., St. Louis.

LAFAYETTE CO.—F. THORNTON, Clerk.

County seat is Lexington. The bonds were issued in aid of railroads, for funding county warrants, and to pay interest on debt.

LOANS.—	When Due.
COUNTY BONDS OF 1876:	
6s, J&J, $571,800	Jan. 1, 1901
Total debt July 1, 1899	$571,800

Tax valuation, 1898	$10,543,418
Tot. tax (per $1,000) 1897	$8·50
Population in 1890 was	30,184
Population in 1880 was	25,710

INTEREST is payable in New York City at the Bank of America.

LEXINGTON.—F. THORNTON, Co. Clerk.

This township is in Lafayette County.

LOANS—	When Due.
REFUNDING BONDS—	
3 1/2s, F&A, $37,500	Aug. 1, 1919
Optional $9,000 in 1904; $9,000 in 1909; $9,000 in 1914, and $10,500 in 1919.	
5s, F&A, $21,000	Aug. 1, 1910
Optional after Aug. 1, 1900.	
FUNDING BONDS—	
6s, J&J, $42,500	July 1, 1910
Optional after July 1, 1900.	
6s, J&J, $66,200	July 1, 1910

Bonded debt Aug. 1, '99.	$167,200
Tax valuation 1899	2,464,764
Total tax (per $1,000) '99	$18·00
Population in 1890 was	7,968

INTEREST on the 3 1/2s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LINCOLN CO.—BRICE H. WOMMACK, Clerk.

County seat is Troy.

LOANS—	When Due.
REFUNDING BONDS (1888)—	
5s, Feb., $64,000	May 15, 1908
(Subject to call at any time.)	
5s, Feb., $100,000	May 15, 1908
(Subject to call May 15, 1903.)	
4s, ..., $75,000	1919
(Subject to call after 1914.)	
4s, ..., $25,000	1919
(Subject to call after 1909.)	

Total debt Feb. 1, 1899.	$275,000
Sinking fund	34,523
Tax valuation, real	3,464,620
Tax val'n, pers'l, RR. &c.	1,608,242
Total valuation 1898	5,072,862
State & Co. tax (per M) '98.	$12·50
Population in 1890 was	18,346
Population in 1898 (est.)	22,425

INTEREST is payable in New York by National Bank of Commerce.

LOUISIANA.—W. H. GLENN, Treasurer.

This city is in Pike County. [Arrangements have been made to refund at 4 per cent $75,000 5 and 6 per cent bonds subject to call.]

LOANS—	When Due.
REFUNDING BONDS OF 1889—	
6s, Jan., $5,000	May 15, 1901
5s., Jan., 20,000	Mar. 1, 1909
Subject to call at any time.	
5s, Jan., $50,000	Mar. 1, 1909
Subject to call after	Mar. 1, 1899
5s, Jan., $50,000	Mar. 1, 1909

Bonded debt July 1, '98	$125,000
Tax valuation, real	810,420
Tax valuation, personal.	426,801
Total valuation 1897	1,237,221
Assessment is 2/3 actual value.	
State & co. tax (per M.) '97	$20·00
City tax (per $1,000)	15·00
Population in 1890 was	5,090

All of the bonds are exempt from city tax.

INTEREST is payable at St. Louis.

MACON.—County seat of Macon County.

LOANS—	When Due.
RENEWAL FUNDING—	
5s, M&N, $25,000	May 1, 1906
Total debt July 1, '98	$32,500

Assessed valuation.....$1,100,000
Real valuation (est.).....3,400,000
Population in 1890 was.....3,371
Population in 1897 (est.).....4,500

MACON COUNTY.—P. J. BURTON, Clerk.

County seat is Macon City. The bonds described below are all in litigation.

LOANS—	When Due.
M. & M. R. R. AID—	
10s, J&J, $57,000	Jan. 1, 1882
8s, M&N, 175,000	May 2, 1882
7s, Feb., 14,000	1879-'80
6s, ... 29,550	1873
6s, Nov., $17,000	Nov. 1, '72
6s, Sept., 19,350	Sept. 16, '72

Total bonds July 1, 1898. $311,900
Tax valuation, 1898.....8,171,378
Population in 1890 was.....30,575

MARION.—S. A. STUCKEY, Co. Clerk.

This township is in Jasper County.

LOANS—	When Due.
FUNDING BONDS 1891—	
5s, M&N, $33,000	Nov. 2, 1911
Subject to call at any time.	

Bonded debt Aug. 1, '99. $33,000
Tax valuation 1898.....3,030,316
Population in 1890 was.....9,323
Population in 1880 was.....5,316

INTEREST is payable at the Nat. Bank of Commerce, New York.

MASON.—WM. B. DRESCHER, Presiding Judge of Marion County.—This township is in Marion County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, April, $21,000	Part yearly
Subject to call at any time.	
REFUNDING BONDS 1898—	
4s, Apr., $125,000	Jan., 1918
($40,000 optional 1903, and $85,000 optional 1908.)	

Total debt Jan. 1, 1899.. $156,000
Tax val., real and per..$7,585,333
Tax val., RRs. & merch. 1,637,809
Tax valuation 1897.... 9,223,142
Population in 1890 was.... 13,720
Population in 1897 (est.).. 15,000
All bonds are payable at the Boatmen's Bank, St. Louis.

MOBERLY.—A. H. WALLER, Mayor.

Moberly is in Randolph County.

LOANS.	When due.
REFUNDING BONDS—	
6s, F&A, $500	Aug. 1, 1903
(Subject to call.)	
5s, J&J, $75,000	July 1, 1905
Floating debt	$6,994
Total debt Jan. 1, 1899..	82,494

Tax valuation, real....$1,027,435
Tax valuation, person'l. 347,530
Total valuation 1898....1,374,965
Tax value is 1/3 of the actual value.
Tax rate (per $1,000).....$23·00
Population 1890 was.....8,215
Population in 1898 (est.)....10,000

INTEREST is payable in St. Louis at State and Third Nat. Banks.

MORGAN CO.—P. H. ANTWEILER, Treasurer.

County seat is Versailles.

LOANS.	When due.
RAILROAD BONDS—	
5s, M&N, $124,500	May 1, 1924
Subject to call after May 1, 1899	
Total debt Aug. 1, 1898..	$135,200
Tax valuation, real	1,697,115

Tax val., per. and RRs... $976,491
Total valuation 1898.....2,673,606
Assessment is 3/4 actual value.
Total tax (per $1,000) '96...$12·50
Population in 1880 was.....10,132
Population in 1890 was.....12,311

MT. PLEASANT.—This township is in Bates County.

LOANS—	When Due.
REFUNDING BONDS—	
4 1/2s, ..., $140,000	1902-1917

Bonded debt Aug. 1, 1899. $140,000
Tax valuation 1898.....1,969,000
Population in 1890 was.....3,831

INTEREST is payable at State Bank, St. Louis.

PETTIS CO.—R. H. GRAY, County Clerk.

County seat is Sedalia.

LOANS—	When Due.
REFUNDING, 1898—	
4s, ..., $270,000	May 1, 1918
Optional 45,000 1903, $100,000 1908 and $125,000 1913.	
Total debt Jan. 1, 1899..	$270,000
Sinking fund	50,000
Net debt Jan. 1, 1899	220,000

Tax valuation, real.....$8,182,900
Tax valuation, personal 2,006,820
Total valuation 1899...10,189,720
Assessment is 1/3 actual value.
State & Co. tax (per M) '98...$8·50
Population 1890 was.....31,151
Population 1899 (local est.).39,000

INTEREST is payable at New York City.

PIERCE CITY.—J. B. WILLIAMS, Clerk.

This city is in Lawrence County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, M&S, $15,000	Sept. 15, 1917
(Subject to call after 1907.)	
Bonded debt Jan. 1, 1899.	$15,000
Assessed valuation, real..	250,000

Assessed valuation, per'l $202,700
Total valuation 1898..... 452,700
Assessment about 2/5 actual value.
Tax rate (per $1,000) 1898.$26·50
Population in 1890 was.....2,511
Population in 1899 (est.)....3,000

INTEREST is payable at the National Bank of Commerce'St. Louis.

PIERCE (TWP.)—J. E. ADAMSON, Co. Clerk.

This township is in Lawrence County.

LOANS—	When Due.
FUNDING BONDS—	
6s, Mar. 1, $2,000	Mar. 1, 1907
Subject to call.	
5s, July 1, $17,400	July 1, 1919
Subject to call after 1898.	
5s, F&A, $30,000	Oct. 3, 1912
$5,000 subject to call after 1896; balance after 1901.	
Interest is payable at St. Louis.	

Bonded debt July 1, '98...$49,400
Township has no floating debt.
Total valuation 1898.... $607,933
Assessment is 3/10 actual value.
State, county and bond tax (per $1,000) 1897.... $10·00
Population in 1890 was.....3,718

PLATTE COUNTY.—J. C. HATTON, Treas.

County seat is Platte City.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Jan. 1, $51,000	Oct. 1, 1908
Subject to call at any time.	
Interest payable by County Treas.	
Bonded debt July. 1, '98..	$60,300
Floating debt Feb. 1, '98..	25,000
Total debt Feb. 15, 1898..	85,300

Tax valuation, real.....$3,529,060
Tax valuation, personal.1,595,740
Tax valuation, RR's, etc.1,053,787
Total valuation 1898....6,178,587
Assessment about 1/3 actual value.
Total tax (per $1,000).....$9·50
Population in 1890 was.....16,248
Population in 1898 (est.)...20,000

PLEASANT HILL.—GEO. A. DUNN, Co. Clk.

This township is in Cass County.

LOANS—	When Due.
RAILROAD AID BONDS—	
5s, Jan., $74,000.	Jan. 1, 1913
Subject to call before maturity.	
Bonded debt Sept. 1, '99.	$74,000

Total valuation 1898....$890,000
Total tax (per $1,000) '97 $24·00
Population in 1890 was.....2,780
Population in 1899 (est.)....3,200

POLK.—GEO. A. DUNN, County Clerk.

Polk Township is in Cass County.

LOANS—	When Due.
RAILROAD AID BONDS—	
5s, Jan., $48,000	Jan. 1, 1913
Subject to call before maturity.	
Total debt Sept. 1, '99	$48,000
Assessed valuation 1898	419,006

Assessment is 1/3 actual value.
Tax rate (per $1,000) 1898.$20·00
Population in 1890 was.....1,267
Population in 1880 was.....1,499
Population in 1899 (est.) 1,506

OPTIONAL.—Thirteen thousand dollars of the township's bonds are subject to call each year on January 1, 1898, 1903 and 1908.

INTEREST is payable at the Franklin Bank, St. Louis, Mo.

POPLAR BLUFF.—A. W. DAVIDSON, Mayor.

This city is in Butler County.

LOANS—	When Due.
BRIDGE AND SEWER BONDS—	
6s, F&A, $5,500	1909
Subject to call.	
6s, A&O, $1,400	1903
Subject to call 1898	
SCHOOL BONDS—	
5s, ..., $20,000	1918
Subject to call after 1908 and 1913	
WATER BONDS	
6s, A&O, $20,000	Apr. 2, 1913
Optional after Apr. 2, 1903	

Total debt July 1, 1898... $26,900
Total valuation 1897 783,804
Assessment is 1/4@1/2 actual value.
City tax (per $1,000) '97....$9·20
Population in 1890 was.....2,187
Population in 1898 (est.).....6,000

INTEREST on the water bonds is payable at St. Louis; on others at the Bank of Poplar Bluff.

PUTNAM CO.—G. E. MCCUTCHEN, Treasurer.

County seat is Unionville.

LOANS—	When Due.
RAILROAD BONDS—	
5s, May, $23,500	Oct., 1907
Subject to call at any time.	
4 1/2s, ..., $40,000	Nov., 1917
Total debt July 1, 1898..	$73,500
Sinking fund May 15, '98	31,000
Net debt May 15, 1898..	42,500

Tax valuation, real.....$2,386,815
Tax valuation, personal..1,257,831
Tax valu'n, railroads, etc. 273,299
Total valuation 1898.....4,156,626
Assessment about 2-5 actual value.
State & Co. tax (per $1,000).$6·00
Population in 1890 was.....15,365
Population in 1897 (est.)...17,000

TAX FREE.—Bonds are exempt from taxation.

INTEREST is payable in St. Louis on the $33,500 at the Third National Bank and on the $40,000 at the Continental National Bank.

RALLS COUNTY.—J. S. BRISCOE, Clerk.

County seat is New London.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Feb., $38,000	Feb. 1, 1909
Subject to call at any time.	
4s, Feb., $300,000	Feb. 1, 1918
($75,000 opt. after 1903, $125,000 opt. after 1908 and $100,000 opt. after 1913.)	
Total debt July 1, 1898..	$338,000

Tax valuation, real.....$2,980,045
Tax valuation, person'l.. 977,490
Tax val'n, RR. & merch. 583,774
Total valuation 1898.....4,541,309
Assessment about 40% actual val.
Total tax (per $1,000).....$16·50
Population in 1890 was.....12,294
Population 1898 (est.).....16,500

INTEREST is payable at Boatman's Bank, St. Louis.

ST. CLAIR CO.—J. D. GLINN, Treasurer.

County seat is Osceola. All the bonds of this county are in litigation, and no interest is paid.

TEBO & NEOSHO R.R. AID BONDS—	
10s, ..., $231,000	July 1, 1890
Bonds are for $1,000 each.	

Assessed valuation, '98.$4,100,557
Population in 1890 was. 16,747
Population in 1880 was. 14,125

ST. JOSEPH.—J. F. JOHNSON, Comptroller.

St. Joseph is the county seat of Buchanan County. The city has no water debt but pays an annual rental for water purposes of $33,000.

LOANS—	When Due.
FUNDING—	
6s, F&A, $785,200	Aug. 1, 1903
4s, F&A, 406,300	Feb. 1, 1901
Past-due bonds not presented	$5,600
Bonded debt Aug. 1, '99..	1,197,100
Floating debt	6,649
Total debt	1,203,749

Sinking fund..... $95,034
Net debt Aug. 1, '99.... 1,108,715
Tax valuation, real....14,764,430
Tax valuation, person'l 7,150,310
Total valuation 1899...21,914,740
Assessment about 1/2 actual value.
Tax rate (per $1,000) '99.. $28·00
Population in 1890 was....52,324
Population in 1899 (est.)....75,000

INTEREST is payable in New York at National Bank of Commerce.

ST. JOSEPH SCHOOL DIST.—H. H. SMITH, Secy.

The School District bonds are not a part of the municipal debt; interest is paid from county levy. The value of the school property in January, 1899, was $625,000.

LOANS—	When Due.
BUILDING BONDS—	
5s, F&A, $55,000	Aug. 1, 1908
(Subject to call at any time.)	
4s, A&O, $187,000	Apr. 2, 1914
4s, J&J., 50,000	July 1, 1919
RENEWAL REFUNDING BONDS—	
4s, M&S, $96,500	Mar. 1, 1918
Subject to call, $21,500 after Mar. 1, 1903; $25,000, 1908, and $25,000, 1913.	

Bond. debt Aug. 1, '99.. $388,500
Tax valuation, real....14,835,400
Tax valuation, personal 5,846,450
Total valuation 1898..20,681,850
School tax (per $1,000) 1899.$6·00
Population 1899 (est.).....75,000

ST. LOUIS.—{HENRY ZIEGENHEIN, Mayor. ISAAC H. STURGEON, Comptroller.

The city and county were merged in 1877, the city assuming the county's debt.

LOANS.—	When Due.
GAS CO. JUDGMENT—	
4s,g, J&D, $950,000g.	June 1, 1905
PURCHASE BLOCK 121—	
6s, A&O, $245,000	Apr. 10, 1906
RENEWALS—	
5s,g. J&J, $476,000g.	Jan. 1, 1900
4s,g.A&O, 1,559,000g.	Ap.10,1908
4s,g.M&N,£513,200g.	Nov.2,1911
4s,g.M&N.$1,155,000g.	Nov.1,1912
4s,g.A&O, £257,000g.	Oct. 1,1913
4s,g.J&D,$2,000,000g.	June1,1914
4s,g. J&J, 1,985,000g.	July 1,1918

LOANS—	When Due.
RENEWALS—(Con.)—	
3-65s,g.J&D,.$2,844,100g	J'e25,'07
3-65s,g.M&N,975,000g.	May 1,1915
3-50s,g.J&D, 593,000g.	June 1,1918
3-50s,g.F&A, 275,000g.	A'g. 1, 1919
3-50s,g. J&D, 12,000g.	J'ne 2,1920
3-50s, J&D, 675,000	Dec. 1, 1909
ST. LOUIS COUNTY BONDS ASSUMED.	
PARK PURPOSES—	
6s,g.A&O,$1,900,000g.	Apr. 1,1905

GOLD BONDS.—All the city's bonds are payable, principal and interest, in gold, except the $245,000 6s issued for purchase of Block 121.

INTEREST on all bonds is payable in New York City—on the Purchase of Block 121 6s, at the National Bank of the Republic; on the Park bonds at the National Bank of Commerce. Interest on the bonds payable in £ sterling, on those maturing in 1912, 1914 and 1915 and on the 3 1/2s of 1909 and 1918, is payable at the National Bank of Commerce, New York, or at the National Bank of Scotland (Limited), London, at the rate of $4·8665 per pound sterling. Interest on all other bonds is payable at the National Bank of Commerce, N. Y., or at the office of J. S. Morgan & Co., London, at the option of the holder.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows St. Louis's total municipal debt and the water debt, &c.

	1899. April 10.	1896. April 13.	1893. April 10.
Total bonded debt	$19,392,278	$20,647,711	$21,376,020
Water, debt included	5,808,000	5,808,000	5,808,000

NOTE.—Under the charter the Municipal Assembly must appropriate $1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7, 1890, and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4 per cent, the debt for which this sinking fund was established will be extinguished in 1927.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, etc., for the fiscal year 1898-99 was $1,379,361 and net operating expenses and cost of collecting water rates were $521,250. In addition to the water works the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, etc.

ASSESSED VALUATION.—The city's assessed valuation (about 3-5 cash value) and tax rate have been as follows:

Years.	Real Estate and Personal Property.	—City tax per $1,000— New Limits.	New limit Increased	Old Limits	Bonded Debt. in April
1899	$352,652,960	$9 00	$12 80	$12 80	$19,392,278
1898	353,988,510	10 00	13 80	13 80	19,732,278
1897	339,088,780	10 00	13 80	13 80	20,352,278
1896	341,087,650	10 00	13 80	13 80	20,647,711
1895	324,375,000	10 00	13 80	13 80	21,024,711
1893	284,260,790	10 00	13 80	13 80	21,376,021
1890	245,834,850	9 00	15 00	15 00	21,873,100
1886	214,427,690	5 00	10 00	17 50	22,942,000
1884	211,480,710	5 00	.....	17 50	22,507,000
1879	165,263,970	5 00	.....	17 50	22,604,000

POPULATION.—In 1890 population was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER CO.—J. W. PAYTON, Clerk.

County seat is Lancaster.

LOANS— *When Due.*
REFUNDING RR.—
5s, M&S, $143,000.....1902-1912
($44,125 due every 5 years.)
Total debt Mar. 1, 1899.. $143,000
Tax valuation, real.....1,596,150
Tax valuation, personal. $775,060
Total valuation 1898...*2,371,210
Assessment is ⅓ actual value.
Total tax (per $1,000) '98..$16·90
Population in 1890 was 11,240
Population in 1898 (est.)...13,000

* These figures do not include merchants' or railway valuations.

INTEREST is payable in New York at Farmers' Loan & Trust.

SCOTLAND CO.—L. W. KINNEY, Co. Treas.

County seat is Memphis.

LOANS— *When Due.*
REFUNDING BONDS—
4½, J&D, $340,000...1902 to 1917
Bonded debt, July 1,'98... $340,000
Tax valuation 1898.....4,119,915
Assessment about ¼ actual value.
State tax (per $1,000) 1897..$2·50
County tax (per $1,000).....11·50
Average school tax..... 4·10
Population in 1890 was ...12,674

SEDALIA.—Sedalia is in Pettis County.

LOANS— *When Due.*
PARK BONDS—
4s, A&O, $21,500....April 1, 1918
REFUNDING—
4½, J&J, $178,500....July 1, 1927
Subject to call, $25,000 after 1902 and balance after 1907.
REVENUE BONDS—
6s, F&A, $8,000.....Past due
6s, ..., 10,000.....Past due
SEWER BONDS—
7s, A&O, $9,000 .....Past due

GOLD.—All the bonds are payable in gold.

TAX FREE.—All bonds issued are exempt from taxation.

INTEREST is payable in New York.

TOTAL DEBT, ETC.—City's total debt on July 1, 1898, was $227,000; sinking fund assets on Feb. 1, 1898, amounted to $32,392.

ASSESSED VALUATION in 1897 of real estate was $3,588,815; personal property, $1,199,527; total, $4,788,342; city tax (per $1,000), 1899, $8·50. Property is assessed at about 45 per cent of its actual value.

POPULATION.—The population in 1890 was 14,068; in 1880 was 9,561; in 1870 was 4,560; in 1897 (estimated) 22,000.

SEDALIA SCHOOL DISTRICT.—A. W. McKenzie, Secretary.

LOANS— *When Due.*
6s, ... , $20,000.....1905
(subject to call after July 1, 1899)
4s ....., $15,000..... 1918
(subject to call.)
REFUNDING BONDS—
4½s, ..., $23,000.....1919
4s, ..., 30,000....June 1, 1919
4s, ..., 17,000..... .....
(Optional $3,000 yrly. 1901, 1903 and 1905 and $4,000 in 1902 & 1904.)
Bonded debt Dec. 1, '98..$151,000
Floating debt..... 10,000
Total debt Dec. 1, 1898.. 161,000
Sinking fund 10,000
Net debt Dec. 1, 1898... 151,000
Assessed valuation '98..4,554,873
Assessment abt. 50% actual value.
School tax (per $1,000) '98 $10·00
Population in 1898 (est) ..22,000

SNI-A-BAR.—F. THORNTON, County Clerk.

This township is in Lafayette Co. Five thousand dollars of bonds issued in 1870 and due in 1875 are in litigation.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $5,000 ....Aug. 1, 1910
Subject to call at any time.
3½s, F&A, $29,000...Aug. 1, 1919
(Due, $7,000 in 1904, $7,000 in '09, $7,000 in '14 and $8,000 in '19.)
Bonded debt Aug. 1, 1899..$34,000
Tax valuation 1899.....775,270
Total tax (per $1,000) '99..$18·00
Population in 1890 was.....2,698
Population in 1880 was.....1,637

SPRINGFIELD.—G. W. HACKNEY, Clerk.

Springfield is in Greene County.

LOANS— *When Due.*
SEWER BONDS—
4½s, M&N, $50,000...May 1, 1911
Subject to call May 1, 1901
4½s, J&J, $50,000....July 1, 1911
Subject to call July 1, 1901
4½s, A&O, $31,000...Oct. 1, 1911
Subject to call Oct. 1, 1901
LOANS— *When Due.*
FUNDING—
4½s, ... $25,000....June 15, 1905
Interest is payable in New York.
Total debt Jan. 1, 1899.. $157,800
Tax valuation 1898 7,827,104
Total tax (per $1,000) '98 ..$23·00
Population in 1890 was.....21,850

SULLIVAN CO.—C. B. PFEIFFER, Clerk.

County seat is Milan.

LOANS— *When Due.*
RR. REFUNDING BONDS—
5s, Feb., $9,000.....July 1, 1908
Subject to call at any time.
4s, ..., $150,000.....Feb. 1, 1918
Subject to call, $50,000 1903, $50,000 1908, $50,000 1913.
Total debt Feb. 15, 1899. $159,000
Sinking funds..... 60,000
Net debt Feb. 15, 1899.. 99,000
Tax valuation 1898.....5,205,080
Assessment is ⅓ actual value.
State & Co. tax (per M) '98$ 6·50
Population in 1890 was....19,000

INTEREST on all bonds is payable in New York.

TRENTON—{THOMAS A. MURPHY, Mayor. J. P. WARD, City Clerk.

This city is in Grundy County.

LOANS. *When due.*
IMPROVEMENT BONDS—
5s, F&A, $14,000.....Aug. 1, 1913
REFUNDING BONDS—
4½s, A&O, $14,000...Jan. 1, 1918
$10,000 optional after 1907 and $10,000 after 1912.
Total debt July 1, 1899.. $53,000
Sinking fund..... 1,000
Tax valuation real..... $907,695
Tax valuation personal.. 321,050
Tax valuation, merch'ts. 80,000
Total valuation, 1899....1,308,745
Assessment ½ actual value.
City tax (per $1,000) '99.....$9·00
Population in 1890 was.....5,039
Population in 1899 (est.)... 7,000

INTEREST on the refunding bonds is payable at the New York Security & Trust Co., New York City.

VANBUREN.—T. T. CRITTENDEN, JR., Co. Clk.

This township is in Jackson County.

LOANS— *When Due.*
REFUNDING BONDS 1892—
4s, Jan. 4, $5,000.....Optional
Bonded debt April 1, '99. $41,000
Tax valuation, real.....503,650
Tax valuation, personal..$203,930
Total valuation, 1897.... 707,580
Assessment is ⅖ actual value.
Population in 1890 was.....2,020
Population in 1880 was..... 2,124

INTEREST is payable at the Ninth National Bank, New York City.

VERNON CO.—{R. J. MCGOWAN, Clerk Co. Court. R. F. LANCASTER, Treasurer.

County seat is Nevada. The $4,000 of 8 per cent railroad bonds are past due, but have never been presented for payment, and the Treasurer has been unable to trace them.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, M&S, $140,000....1908-1918
($40,000 due Sept., 1908, and $100,000 in Sept., 1918.)
8s, J&J, 4,000.....Past due
Interest is payable in New York.
Bonded debt Feb. 4, 1899..$140,000
Floating debt..... 60,000
Total debt..... $200,000
Sinking fund..... 15,000
Net debt Feb. 4, 1899.... 185,000
Assessed valuation '98. 8,779,143
Assessment about ⅓ actual value.
State & co. tax (per M.)'98...$6·50
Population in 1890 was .. 31,505
Population in 1899 (est.)...42,000

WARRENSBURG SCHOOL DISTRICT.—WARREN STONE, Treasurer.

This district is situated in Johnson County.

LOANS— *When Due.*
4½s, ..., $27,500.....1918
(Subject to call 1908.)
Bonded debt July 1, 1898..$39,500
Assessed valuation '97..$3,000,000
Assessment about ⅔ actual value.
School tax (per $1,000) '97 $6·50
Population in 1898 (est.)....8,000

WASHINGTON.—This township is in Franklin County.

LOANS— *When Due.*
FUNDING BONDS—
4s, J&J, $30,000.....Sept. 1, 1912
Subject to call at any time.
Total debt July 1, 1898....$30,000
Tax valuation 1897..... 700,000
Assessment about ⅓ actual value.
Population in 1890 was.....2,725

WASHINGTON.—F. THORNTON, Co. Clerk.

This township is in Lafayette County.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $16,000,.....July 1, 1910
(Optional July 1, 1900.)
6s, J&J, $30,000... ..July 1, 1910
REFUNDING BONDS—
5s, F&A, $15,000.....Aug. 1, 1910
Subject to call after Aug. 1, 1900
3½s, F&A, $14,000...Aug. 1, 1919
(Opt'nal, $3,500 in 1904, $3,500 in 1909, $3,500 in 1914 and $3,500 due 1919.)
Bonded debt Aug. 1, '99. $75,000
Tax valuation, 1899.....1,127,237
Population in 1890 was.....3,048
Population in 1899 (est.)....3,600

WORTH CO.—{W. P. SPILLMAN, Clerk. A. O. MASON, Treasurer.

Grant City is the county seat.

LOANS— *When Due.*
COURT-HOUSE & JAIL BONDS—
5s, J&D, $25,000 ....Dec. 1, 1917
(Subject to call after 1902.)
Bonded debt July 1, '98...$25,000
Floating debt Jan. 1, 1898. 4,000
Total debt Jan. 1, 1898.. $29,000
Assessed valuation '98..2,829,248
Assessment about 40% actual val.
State & Co. tax (per M.) '96..$7·50
Population in 1890 was..... 8,738
Population in 1897 was,....10,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

Location.	Bonded Debt. $	Assessed Valuation. $	Rate of Int. %	Population. 1890
Albany, Gentry Co	19,000	$550,000	6	*3,000
Aurora, Lawrence Co	15,500	141,033	5&6	6,000
Austin Township, Cass Co	68,000	575,000	5	1,395
Bates County	140,000	9,544,890	4½	32,223
Bethany, Harrison Co	35,000	.....	5,6,8	1,105
Bolivar, Polk Co	12,000	459,273	5	*3,000
Boonville, Cooper Co	10,000	1,387,700	5	4,200
Brookfield, Linn Co	35,500	1,044,326	6&8	*6,062
Brunswick, Chariton Co	10,000	.....	6	1,748
Caldwell County	13,000	5,594,902	6	15,152
Cameron, Clinton Co	14,000	650,000	5 & 6	*3,100
Canton, Lewis Co	11,500	363,268	5	*2,650
Clarksville, Pike Co	31,500	.....	5	1,186
Clinton, Henry Co	18,000	1,418,530	5	*7,000
Coldwater Township, Cass Co	26,000	400,000	5	788
Columbia, Boone Co	12,000	2,161,780	5	*5,000
Culvre (Twp.), Pike Co	11,000	1,214,510	16·50	4,009
Dent County	15,000	1,963,124	6	12,149
Dexter, Stoddard Co	10,000	258,385	6	*1,000
Dolan Township, Cass Co	47,000	1,000,000	5	1,141
Everett Township, Cass Co	25,000	265,000	5	934
Fulton, Callaway Co	14,000	1,353,597	5&6	*5,000
Grant City, Worth Co	10,000	347,555	5	*1,250
Harrisonville, Cass Co	12,000	526,538	5	*2,500

Location.	Bonded Debt. $	Assessed Valuation. $	Rate of Int. %	Population. 1890.
Holden, Johnson Co	12,000	597,858	5	*2,800
Independence, Jackson County	75,000	2,430,010	4	*8,000
Jeddo Township, Knox Co	11,000	330,000	5	571
Kirksville, Adair Co	60,000	1,276,338	5	*7,000
LaBelle Township, Lewis Co	33,500	797,041	6	2,201
Lamar, Barton Co.	30,000	800,000	5	*3,000
Lathrop, Clinton Co	15,300	204,436	5	*1,200
Malden, Dunklin Co	10,000	257,975	6	*2,200
Memphis, Scotland Co	13,000	553,800	5	*2,500
Milan, Sullivan Co	18,000	410,526	4½	*1,800
Mineral Township, Jasper Co	39,000	2,420,670	6	2,145
Monett, Barry Co	14,800	.....	7	1,699
Mound City, Holt Co	14,000	440,297	6	*2,000
Mount Vernon, Lawrence Co	19,000	261,818	6	*1,500
Nevada, Vernon Co	31,000	730,384	5	10,204
Oregon, Holt Co	25,000	621,927	5	948
Peno Township, Pike Co	28,000	809,310	5	2,204
Pike County	30,000	8,834,669	4	26,321
Pilot Grove Township, Cooper Co	10,000	373,327	5	1,788
Plattsburg, Clinton Co	21,100	536,880	5&6	*2,000
Princeton, Mercer Co	16,500	412,121	5	*2,000
Ripley County	20,000	2,060,343	4	8,000
Rockport, Atchison County	10,000	.....	6	934
Salt Pond Township, Saline Co	30,000	1,200,000	4½	2,843
Sarcoxie Township, Jasper Co	31,500	599,2-0	6	2,532
Shelby County	10,000	5,421,970	6	15,642
Slater, Saline County	18,500	.....	5	33,762
Stanberry, Gentry Co.	17,000	456,773	6	*3,000
Unionville, Putnam County	18,000	.....	5	1,118
Vernon Township, Clark Co	21,300	85,600	6	682
Warrensburg (City), Johnson County	22,500	.....	4½	4,706
Warrensburg Township, Johnson Co	90,000	2,373,036	4	6,096
Wright County	10,000	2,640,491	6	14,484

* Estimate for 1897, of local authorities.

State of North Dakota.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
Total area of State (square miles) - - - - 70,795
State Capital - - - - - - - - Bismarck
Governor (term exp. 1st Tues. Jan. 1901) - F. B. Fancher
Secretary of State (term ends 1st Tues. Jan. 1901) - Fred. Falley
Treasurer (term ends 1st Tues. Jan. 1901) - D. W. Driscoll

Legislature meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 118.

LOANS—	When Due.
CAPITOL BUILDING BONDS—	
4s, ..., $50,000	July 1, 1923
FUNDING BONDS—	
4s, M&N, $106,000	Mar. 20, 1921
HOSPITAL BONDS—	
4½s, M&N, $153,000	May 1, 1902
4s, J&J, 50,000	July 1, 1914
4s, ..., 50,000	1919
REFUNDING BONDS—	
4s, J&J, $38,600	July 1, 1915
4s, M&N. 113,000	May 15, 1920
4s, F&A, 20,000	Aug. 1, 1911
4s, J&J, 30,000	July 1, 1914
4s, J&J, 112,000	May 1, 1927
REVENUE BONDS -	
4½s, A&O, $150,000	Apr. 25, 1905
4s, M&N, 22,700	May 1, 1909
Subject to call after	May 1, 1899
CERTIFICATES OF INDEBTEDNESS.	
6s, ..., $50,000	Nov. 1, 1902

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT.—The following shows the State's bonded debt, floating debt and sinking fund on the dates named:

	July 1,'98.	Jan. 1,'98.	Nov. 1,'95.	Jan. 1,'94.
Bonded debt	$845,300	$845,300	$845,807	$795,807
Floating debt	.....	90,000	130,000	.....
Sinking fund	.....	.....	20,000	.....

ASSESSED VALUATION.—The State's assessed valuation (about ⅓ actual value) has been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	State tax per $1,000.
1899	$72,010,059	$41,626,240	$113,636,299	$4·50
1898	65,458,290	35,672,726*	101,131,016	.....
1897	63,778,231	29,693,262*	93,471,493	4·30
1896	64,722,092	28,676,886*	93,398,978	4·30
1895	69,006,738	25,785,584	94,792,322	4·50
1894	.....	.....	83,630,553	4·50
1893	.....	.....	82,351,987	4·50

* The assessed valuation of personal property for 1899 as given above includes railroad property to the amount of $16,985,084; for 1893 it was $12,742,395 for 1897 $8,772,703 and for 1896 $7,886,030.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and will be found on page 121 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of North Dakota has been as follows in the years named.

1890...182,719 1880...36,909 1870...*14,181 1860...*4,837

The population in 1897 is estimated at 230,000.

* This is total for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH DAKOTA.

NOTE.—*For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.*

BARNES CO.—County seat is Valley City.

Bonded debt Jan. 1, 1899.	$58,500	Total valuation 1898	$4,457,570
Sinking funds	11,497	Assessment about ⅓ actual value	
Net debt Jan. 1, 1899	47,002	State & Co. tax (per M.) '98.	$16·50
Assessed valuation, real.	3,160,338	Population 1890 was	7,045
Assessed valuation, pers.	745,546	Population in 1899 (est.)	10,000
Asses'd valuat'n, railro'd.	551,686		

BISMARCK.—Bismarck is situated in Burleigh County.

The bonds issued by the city are all exempt from taxation.

LOANS—	When Due.
FUNDING—	
8s, M&N, $9,000	May 1, 1901
Interest payable in Bismarck.	
SCHOOL—	
4s, J&J, $25,000	July 1, 1908
4s, J&J, 4,000	July 1. 1909
Interest payable in Bismarck.	
Bonded debt July 1, '99. $38,000	

Floating debt (water)	$20,000
Total debt	58,000
Sinking fund	6,500
Net debt July 1, 1899	51,500
Tax valuation 1898	1,167,616
Total tax (per $1,000)'98	$35·50
Population 1890 was	2,168
Population in 1899 (est.)	3,100

BURLEIGH CO.—John P. Hoagland, Treas'r.

County seat is Bismarck.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $71,000	June 1, 1918
Bonded debt July 1, '98.	$157,500
Floating debt	20,700
Total debt	178,200
Cash in county fund	10,056

Assessed val'tion, real.	$2,149,052
Assessed valu'n, persn'l.	463,171
Assessed val., railroads.	197,532
Total valuation 1898	2,809,755
State & co. tax (p'r M.)'98	$18·70
Population in 1890 was	4,247
Population in 1896 (est.)	6,000

CASS COUNTY.—D. C. ROSS, Treasurer. O. J. OLSON, Auditor.

County seat is Fargo.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $15,000	.....
DRAINAGE REF'D'G BONDS—	
6s, F&A, $24,000	Feb. 1, 1905
HOSPITAL & POOR FARM—	
5s, A&O, $15,000	Oct. 15, 1910
Bonded debt Jan. 1,'99.	$54,000
Sinking fund	2,489

Net debt Jan. 1, 1899	$51,511
Assessed valu'n, real	8,975,188
Assessed valu'n, pers'l.	3,362,082
Total valuation, 1898	12,337,270
Assessment about ⅓ actual value.	
State & Co. tax (per M.) '98.	$13·60
Population 1890 was	19,613
Population 1880 was	8,998
Population 1899 (local est.)	30,000

EMMONS CO.—Edward Braddock, Auditor.

County seat is Williamsport.

LOANS—	When Due.
REFUNDING BONDS—	
7s, J&J, $20,000	July 1, 1902
6s, M&S, 25,000	Sept. 1, 1907
Int. paid by Chem. Nat'l B'k, N. Y., and Chase National Bank, N. Y.	
Bonded debt Jan. 1, 1899.	$45,000
Floating debt	15,000
Total debt Jan. 1, 1899	60,000
Sinking fund	7,500

Net debt Jan. 1, 1899	$52,500
Tax valuation, real	786,872
Tax valuation, personal	340,983
Total valuation 1898	1,127,875
Assessment about ⅓ actual value.	
State & Co. tax (per M.) '98.	$19·40
Population 1890 was	1,971
Population in 1895 was	3,500
Population in 1899 (est.)	3,800

TAX FREE.—All bonds of this county are exempt from taxation.

FARGO—J. M. Rowe, Auditor.

Fargo is situated in Cass County.

LOANS—		When Due.
Bridges,	$20,000	1903
Bridges, &c.,	9,000	1904
Funding,	34,000	1901
Refunding	25,000	1913
Sewers,	19,000	1903
do	8,000	1902
Streets,	9,000	1901
Water,	10,000	1901
Water,	10,000	1906
Water,	60,000	1911
Water & sewer	30,000	1915

Bonded debt Mar. 1,'99.	$234,000
Floating debt	106,139
Total debt Mar. 1, 1899.	340,139
Sinking funds	55,291
Net debt Mar. 1, 1899	284,848
Tax valuation real	1,837,868
Tax valuation, personal.	501,316
Total valuation 1898	2,339,184
Assessment about ⅓ actual value.	
Total tax (per $1,000) '97.	$60·30
Population in 1890 was	5,664
Population 1898 (local est.)	13,000

In addition to the above there are outstanding $40,000 water bonds which were assumed by the city upon purchasing the works. These are to be paid from water rents and not by general taxation.

GRAND FORKS—JOHN DINNIE, Mayor. F. A. BROWN, Auditor.

This city is situated in Grand Forks County.

LOANS—	When Due.
BRIDGE BONDS—	
7s, Mar., $50,000	Mar. 1, 1909
FILTRATION BONDS—	
6s, M&S, $40,000	Sept. 1, 1914
FUNDING BONDS—	
6s, A&O, $51,000	Oct. 1, 1910
REFUNDING BONDS—	
6s, ..., $30,000	1917
SEWER BONDS—	
6s, J&J, $7,000	July 1, 1900
($2,000 due yearly)	to 1901
6s, J&J, $30,000	July 1, 1902
(3,000 due yearly)	to 1911.
WATER WORKS—	
7s, June, $15,000	June 1, 1905
7s, Nov., 18,000	Nov. 5, 1905

The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

INTEREST on the bridge bonds is payable in Grand Forks; on the city hall bonds in St. Paul, and on all other issues in New York.

BONDED DEBT on March 1, 1899, was $243,000, including a water debt of $86,000; sinking fund, $20,000; net debt, $223,000. The city owns its water works, valued in 1892 at $160,000, and other property amounting to $96,000; total city property 1892, $256,000.

ASSESSED VALUATION in 1898 was $2,093,881. Assessment is about 25 per cent of actual value. Tax rate ($1,000) in 1898 was $53·50.

POPULATION in 1890 was 4,979; in 1880, 1,705; in 1899 (estimated), 12,000.

GRIGGS CO.—Iver Udgard, Treasurer.

County seat is Cooperstown.

LOANS—	When Due.
COURT HOUSE & JAIL—(refund'g)	
6s, M. & S, $30,000	Mar. 1, 1904
REFUNDING WARRANTS—	
6s, F&A, $20,000	Feb. 10, 1903
Bonded debt Mar. 1, 1898.	$62,000
County has no floating debt.	

Sinking fund	$12,654
Net debt Mar. 1, 1898	50,346
Cash on hand	22,703
Total valuation 1898	2,010,778
Assessment about ½ actual value.	
Aver. tax (per $1,000) '97.	$33·40
Population 1890 was	2,817

INTEREST on the court house and jail refunding bonds is payable at the First National Bank, New York; on the seed-wheat bonds by Gilman Son & Co., New York, on the refunding warrants at the First National Bank, St. Paul, Minn.

JAMESTOWN.—Geo. C. Eager, Auditor.

Jamestown is situated in Stutsman County.

LOANS—	When Due.
School Bonds—	
7s, July 1, $50,000	May 25, 1907
Sewer Bonds (1894)—	
7s, Semi-an., $3,750	1904-1914
($1,250 due every 5 years).	
Artesian Well Bonds—	
..., $7,500	
Warrants—Funding—	
s, July 1, $5,000	Mch. 22, 1900

Interest payable at Jamestown.
Total debt Mar. 1, 1899....$17,500
School debt (additional).. 50,000
Tax valuation 1898..... 889,797
Assessment same as actual value.
Total tax rate (per M.) '97..$39·00
Population in 1890 was.....2,296

KIDDER COUNTY.—County seat is Steele.

LOANS—	When Due.
Funding Bonds—	
7s, M&N, $17,000	May 2, 1902
6s, J&J, 9,000	July 1, 1911
6s, J&D, 20,000	Dec. 15, 1914
Bonded debt July 1, 1898.	$52,000
Floating debt	6,636
Total debt	58,636

Assessed valuation, real $708,211
Assessed valuation, pers. 133,024
Assessed valuation, RR. 157,012
Total valuation 1898.... 998,247
Assessment is 1/3 actual value.
Aver. tax (per $1,000) '97..$33·60
Population in 1890 was..... 1,211
Population in 1880 was..... 89

INTEREST on the funding bonds due in 1902 is payable at the Nat. Park Bank, New York; on those due in 1911 at the Merchants' Exchange Nat Bank, St. Paul; on those due in 1914 at the Chase Nat. Bank, N. Y.

MANDAN.—Anton Grunenfelder, Treasurer.

This city is the county seat of Morton county.

LOANS—	When Due.
Refunding Bonds—	
5s, g., ... $15,000	1913
5s, g., M&N, 8,000	May 1, 1914
Water-wks, 10,000	Feb. 1, 1910
do 5,000	Dec. 30, 1913
Bonded debt May 1, 1898.	$39,000

Floating debt..... $414
Total debt May 1, 1898.... 39,414
Sinking funds..... 4,617
Net debt May 1, 1898..... 34,797
Assessed valuation 1897 ..525,022
Assessment about 3/5 actual value.
Population in 1880 was.....1,328

MORTON COUNTY.—P. B. Wickham, Treas.

County seat is Mandan.

LOANS—	When due.
Refunding Bonds—	
5s, June, $25,000	June 1, 1913
Court House Bonds—	
7s, J&J, $35,000	July 1, 1905
Interest payable in New York.	
All issues exempt from taxation.	
Bonded debt July 1, '98.	65,000

Floating debt..... $28,815
Total debt July 1, 1898.. 93,815
Assessed valuation 1898.2,873,214
Assessment about 3/5 actual value.
Average tax (per M.) '97....$33 30
Population 1890 was.....4,728
Population in 1898 (est.) 7,500

NELSON CO.—E. O. Engesather, Treasurer.

County seat is Lakota.

LOANS—	When Due.
County Bonds—	
7s, A&O, $10,000	Apr. 1, 1904
6s, J&J, 16,000	July 1, 1914
Refunding Bonds—	
6s, J&D, $20,000	June 1, 1915
Bonded debt Feb. 1, '99	$63,000
Sinking fund	7,087

Net debt Feb. 1, 1899.....$55,913
Assessed valuation, real..1,481,882
Asses'd val., pers. & RR. 716,768
Total valuation 1898.....2,198,650
Assessment is 3/4 actual value.
State & Co. tax (per M) '98..$15·50
Population in 1890 was.....4,293
Population in 1898 (about)..6,300

TAX FREE.—All the bonds issued are exempt from taxation.

INTEREST on the county bonds due in 1904 is payable at St. Paul, Minn.; on all others at New York.

RAMSEY CO.—Henry Hale, Auditor.

County seat is Devil's Lake.

LOANS—	When Due.
Funding Bonds—	
7s, Mar. 20, $15,000.	Mar. 20, 1900
6 1/2s, M&S, 18,000.	Sept. 1, 1902
6s, M&S, 5,000.	Mar. 20, 1910
.... M&N, 18,000.	May 1, 1915
Seed Grain Bonds—	
7s, M1 9&S, $30,000.	Mar. 19, 1900
Bonded debt July 1, '98.	$86,000
Floating debt	14,194
Total debt	100,194

Cash in county funds.... $20,859
Assessed valuat'n, real..1,624,066
Assessed valuation, pers. 648,553
Assessed valuation, RR.. 167,660
Assessed valuation 1898.2,440,279
Assessment about 3/5 actual value.
Average tax (per $1,000) '97.36·50
Population 1890 was.....4,418
Population 1880 was..... 281
Population 1897 about.....7,500

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

SARGENT COUNTY.—A. C. Dewey, Treas.

County seat is Forman.

LOANS—	When Due.
Funding—	
6s, J&D, $38,000	Dec. 1, 1915
Int. paid at Chase Nat'l B'k, N. Y.	
Total debt March, 1899..	$38,390
Sinking fund and cash....	25,000
Net debt Mar. 1, 1899....	13,890

Assessed valuat'n, real..$1,016,942
Ass. valuat'n, pers. & RR. 909,825
Total valuation 1898....1,926,767
Assessment about 2/3 actual value.
State & Co. tax (p. $1,000) '98..$10·10
Population 1890 was..... 5,076
Population 1898 about..... 7,000

STUTSMAN CO.—H. C. Flint, Treasurer.

County seat is Jamestown.

LOANS—	When due.
Road and Bridge Bonds—	
6s, g. J&J, $36,500 g.	July 1, 1903
Court House and Jail Bonds—	
6s, g..J&J, $27,000 g.	July 1, 1909
Subject to call July 1, 1899.	
Interest payable in New York.	
Bonded debt Jan. 1, 1899.	$63,500
Floating debt	11,572
Total debt July 1, 1898....	75,072

Sinking fund..... $9,392
Net debt Jan. 1, 1899.... 65,680
Assessed valuation, real.3,045,167
Asses'd val., pers. & RR.1,402,319
Total valuation 1898....4,746,486
Assessment about 1/2 actual value.
State & Co. tax (per M) '98..$12·00
Population 1890 was.....5,266
Population 1880 was.....1,007
Population 1899.....8,000

TOWNER CO.—D. K. Brightbill, County Auditor.

Cando is the county seat. Bonds are all tax exempt.

LOANS—	When due.
7s, g., Apr.....	$4,300 1902
6s, g., Apr.....	10,000 1912
6s, g., July.....	21,000 1914
5s, g., Dec	8,000 1918
Total debt July 1, 1899.	$43,338
Sinking fund.....	3,125
Net debt July 1, 1899.....	40,213

Assessed valuation, real..$735,010
Assessed val'n, per'l & RR 566,308
Total valuation 1899...$1,301,318
Assessment abt. 50% actual value.
State & Co. tax (per M.) '99..$20·40
Population in 1890 was.....1,450
Population in 1899 (est.).....7,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all places in North Dakota which have reported a bonded indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

Location.	Cash in Treasury.	Total Debt.	Assessed Valuation. 1898.	Aver'ge Tax Rate. 1897.	Population. 1890.
	$	$	$	$	
Benson County	9,719	28,540	1,501,079	34·80	2,460
Bottineau County	1,862	38,472	1,084,069	30·50	2,893
Cavalier County	19,010	65,829	2,290,290	30·90	6,471
Devil's Lake, Ramsey Co..	8,723	20,000	†430,262	†56·40	846
Eddy County	10,198	19,838	1,028,576	35·90	1,377
Foster County	4,223	28,594	1,590,067	19·10	1,210
Grafton, Walsh Co.	.....	30,000	533,790	..	1,594
Grand Forks County	44,693	16,430	9,192,562	36·10	18,357
Lisbon, Ransom Co	.....	22,714	.....	.....	935
Logan County	.....	20,522	516,531	28·30	597
Mayville, Traill Co	5,500	31,000	262,000	36·10	657
McHenry County	9,946	27,664	822,020	31·60	1,584
McIntosh County	9,845	34,072	818,074	26·70	3,248
McLean County	5,435	26,054	655,976	36·10	860
Mercer County	3,586	22,759	337,910	37·60	428
Pembina County	36,858	20,064	4,880,029	35·00	14,334
Pierce County	3,286	15,082	429,539	30·60	905
Ransom County	21,828	40,577	2,438,077	38·70	5,393
Richland County	19,336	40,788	7,186,979	26·40	10,751
Rolette County	5,057	48,419	890,490	30·70	2,427
Starke County	1,565	27,064	2,026,105	27·10	2,304
Steele County	22,543	20,176	2,667,026	22·10	3,777
Valley City, Barnes Co.	530	28,000	399,097	*5·00	1,089
Wahpeton, Richland Co	.....	43,000	.....	.....	1,510
Walsh County	38,283	34,495	6,060,482	30·60	16,587
Ward County	11,698	23,307	1,433,124	34·40	1,681
Wells County	13,372	53,299	1,842,906	27·50	1,212

* City tax rate. † For 1898.

State of South Dakota.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
Total area of State (square miles) - - - - 76,620
State Capital, - - - - - - - - - Pierre
Governor (till Tues. aft. 1st Mon. Jan. 1901) Andrew E. Lee
Sec'y of State (till Tues. aft. 1st Mon. Jan. 1901) Wm. H. Roddle
Treasurer (till Tues. aft. 1st Mon. Jan. 1901) - John Shumber

Legislature meets biennially in odd years on the Tuesday after the 1st Monday in January, and sessions are limited to 60 days.

HISTORY OF DEBT.—For history of State debt see State and City Supplement of April, 1894, page 120.

LOANS—	When Due.
Settlement Bonds—	
4s, J&J, $50,000	Mar. 1, 1910
4s, ..., 20,000	Jan. 15, 1911
4 1/2s, J&J, 35,800	May 1, 1902
4 1/2s, J&J, 84,500	May 1, 1907
Deficiency Bonds—	
4 1/2s..... $98,000	Apr. 1, 1905
Refunding Bonds—	
4s, J&J, $107,500	Sept. 16, 1909
4s, ..., 25,000	July 1, 1910
4s, ..., 15,000	Jan. 1, 1912
3 1/2s, ..., 135,000	July 1, 1910
3 1/2s, J&J, 92,500	Nov. 1, 1912
Soldiers' Home Bonds—	
4s, J&J, $45,000	May 1, 1909

INTEREST on the Constitutional and Settlement bonds is payable at the Seaboard Nat. Bank in N. Y.; on the 3 1/2 per cent refunding bonds at the Chase National Bank in New York; and on all other bonds at the Chemical National Bank in New York.

TOTAL DEBT (all bonded) Jan. 1, 1899, $738,300; sinking and other funds available for payment of debt, $226,430; net debt Jan. 1, 1899, $511,869. State has taxes due and unpaid to an amount estimated at $700,000, which when collected will be available for the payment of bonded indebtedness as well as for current expenses.

ASSESSED VALUATION.—The State's valuation has been as follows:

Year.	Valuation.	Year.	Valuation.
1899	$158,722,704	1895	$121,751,151
1898	118,580,496	1894	128,046,765
1897	120,175,431	1893	136,032,840
1896	119,391,156	1892	127,377,990

TAX RATE.—In 1898 the tax rate (per $1,000) was $3·00.

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII., and are as follows.

Section 1. Neither the State nor any county, township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided, that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

Sec. 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually, and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax tax or otherwise shall be irrepealable until such debt is paid; provided, however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

Sec. 3. That the indebtedness of the State of South Dakota, limited by section 2 of this article, shall be in addition to the debt of the Territory of Dakota, assumed by and agreed to be paid by South Dakota.

SEC. 4. The debt of any county, city, town, school district, or other subdivision, shall never exceed *five per centum* upon the assessed value of the taxable property therein. In estimating the amount of indebtedness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of this Constitution shall be included.

SEC. 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named.
1895.330,975 1890.328,808 1880.98,268 1870.*14,181 1860.*4,837

* This is the total for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN.—C. J. HUTE, Mayor. J. A. SCHLUETER, City Auditor.

This city is situated in Brown County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, ..., $15,000	July 1, 1919
FUNDING BONDS—	
7s, J&J, $10,000	Jan. 1 1909
REFUNDING BONDS—	
6s, J&J, $20,000	Jan. 1, 1915
5s, A&O, 23,000	One bond yearly
SEWER BONDS—	
6s, ... $10,000	July 1, 1909

Bonded debt Sept. 1, 1899.	$78,000
Floating debt.	11,523
Total debt Sept. 1, 1899.	$89,523
Cash on hand, &c.	9,390
Net debt Sept. 1, 1899...	80,132
School bonds (addition'l)	45,500
Tax val'ation, real & RR.	732,150
Tax valuation, pers'l....	299,605
Total valuation 1897....	1,031,755
Total valuation 1899....	1,307,423
Assessment about $^3/_5$ actual value.	
Total tax (per $1,000) '97	$21·00
Population 1890 was.	3,182
Population in 1897 (est.).	4,500

INTEREST is payable at the Chemical National Bank, New York.

BEADLE CO.—Huron is the county seat.

Bonded debt Feb. 1, '99..	$45,000
Floating debt	6,255
Total debt Feb. 1, 1899..	51,255
Assessed valuation, real.	2,693,266
Assessed valuation, RR..	431,249
Assessed valuation, per'l	490,959
Total valuation, 1898..	$3,615,474
Assessment about actual value.	
State and County tax (per $1,000) 1898.	$12·00
Population in 1890 was.	9,586
Population in 1899 (est.).	10,000

BONHOMME CO.—JOSEPH ZITKA, Treasurer.

Tyndall is the county seat.

LOANS—	When Due.
6s, A&O, $52,400	1911
Subject to call 1901	

Bonded debt Jan. 1, '99.	$52,400
Assessed valuation, real.	2,479,000
Assessed valuation, per.	648,000
Assessed valu'n, RR., etc.	153,646
Total valuation 1898..	$3,127,000
Assessment abt. 40% actual value.	
Tax rate (State and County) (per M.) 1898.	$10·50
Average tax rate in County.	25·00
Population in 1890 was.	9,057

INTEREST is payable at the Portland National Bank.

CHAMBERLAIN.—B. C. HUDDLE, Auditor.

Chamberlain is in Brule County.

LOANS—	When Due.
ARTESIAN WELL AND BRIDGE—	
6s, J&J, $8,500	J. & J. 15, 1911
FUNDING BONDS—	
6s, J&J, $20,000	Jan. 15, 1911
REFUNDING WATER BONDS—	
6s, M&S, $15,000	Sept. 1, 1913

Bonded debt Mar. 1, 1896.	$49,500
Water debt (included).	21,000
Floating debt.	$300
Total debt Mar. 1, 1896..	49,800
Tax valuation, real.	162,492
Tax valuation, personal..	59,231
Total valuation 1895.	221,723
Assessment about $^1/_4$ actual value.	
Total tax (per $1,000)	$64·00
Population in 1895 was.	918
Population in 1890 was.	939

INTEREST on $5,000 of bridge bonds due July 15, 1911, is payable at Chamberlain; on all other bonds at New York.

CUSTER COUNTY.—W. A. SMITH, Auditor.

County seat is Custer.

LOANS—	When Due.
FUNDING BONDS—	
7s, Apr. an., $26,569.	Apr. 1, 1900
6s, M&N, 20,000.	May10,1906
REFUNDING BONDS—	
6s, M&N, $20,000	May 10, 1901
Interest payable at Custer.	

Bonded debt July 1, 1899..	$66,569
Floating debt.	106,481
Total debt.	$173,050
Sink'g f'ds and oth. assets	169,086
Net debt July 1, 1899....	3,964
Tax valuation 1899.	1,098,099
Assessment about $^1/_2$ actual value.	
State & co. tax (per M.) '99..	$23·20
Population 1895 was.	3,326
Population 1899 (est.).	4,600

DAVISON CO.—L. W. CHAMPLIN, Auditor.

County seat is Mitchell.

LOANS—	When Due.
REFUNDING BONDS—	
7s, J&J, $2,500	July 1, 1905
6s, M&N, 28,000	Nov. 1, 1914
6s, A&O, 20,000	Oct. 1, 1915

Bonded debt Feb. 1, '99.	$50,500
Tax valuation, real.	1,783,444
Tax valuation, pers'l...	$398,460
Total valuation 1898...	2,181,934
Assessment about $^2/_5$ actual value.	
State & Co. tax (per M.) '98.	$11·50
Population 1895 was.	5,934
Population 1890 was.	6,814
Population 1880 was.	3,010

INTEREST on the 7 per cent bonds and on the 6s of 1914 is payable at the County Treasurer's office; on the 6s of 1915, by N. W. Harris & Co., New York City.

OPTIONAL—All bonds are subject to call; the 7s at any time and the 6s ten years before maturity.

GRANT COUNTY—N. FORSBERG, Auditor.

County seat is Millbank.

LOANS—	When Due.
FUNDING BONDS—	
5½s, $94,000	Apr. 6, 1916
Optional after Apr. 6, 1906.	

Bonded debt July 1, '98..	$94,000
Tax valuation 1898.	2,192,496
Assessment about $^1/_3$ actual value.	
Total tax (per $1,000) '98..	$13·00
Population in 1897 (est.).	10,000
Population 1895 was.	7,682
Population 1898 (est.).	8,500

LAWRENCE CO.—WM. A. ZINK, Auditor.

County seat is Deadwood.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ... $112,000	July 1, 1919
Subject to call July 1, 1909	

Bonded debt July 1, '99..	$478,950
Bonds are exempt from taxation.	
Tax valuation, real	$3,474,472
Tax valuation, personal.	$937,941
Total valuation 1899	4,412,413
Assessment about $^1/_4$ actual value.	
State & Co. tax (per M.) '99.	$25·00
Population 1890 was.	11,673
Population 1899 (est.).	26,000

TAX FREE—Bonds of this county are exempt from taxation.

MARSHALL CO.—GEO. C. DUNTON, Treasurer.

County seat is Britton.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ... $9,000	July 1, 1907

Bonded debt Jan. 1, '99.	$34,500
Floating debt.	27,000
Total debt Jan. 1, 1899..	61,500
Sinking fund.	3,500
Net debt Jan. 1, 1899....	58,000
Tax valuation, real.	$1,154,587
Tax valuation, personal.	275,625
Tax valuation, RRs, &c..	144,453
Total valuation 1898.	1,574,665
Real valuation.	5,000,000
Total tax (per $1,000) '98..	$15·20
Population in 1890 was.	4,544
Population in 1899 (est.).	6,000

MEADE COUNTY.—W. A. MCMICHAEL, A'd'r.

County seat is Sturgis.

LOANS—	When Due.
REFUNDING BONDS—	
5s, M&N, $107,500	May 1, 1907
Subject to call at any time.	
5s, ..., $24,500	1919
Interest on 5s of 1909 is payable at Fourth National Bank, N. Y.	

Bonded debt July 1, '99.	$132,000
Floating debt.	84,267
Sinking funds.	8,436
Net debt July 1, 1899...	207,831
Tax valuation 1899.	1,996,202
State & Co. tax (per M.) '99.	$18·20
Population 1898 (est.).	6,500
Population 1890.	4,640

MILLBANK.—J. E. TRURAN, Auditor.

This city is in Grant County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $10,000	1908
(Subject to call after 1903.)	
5s, ..., $13,000	1913
(Subject to call after 1908.)	

Bonded debt Jan. 1, 1899.	$23,000
Floating debt.	$6,150
Total debt Jan. 1, 1899...	29,150
Assessed valuation 1898..	167,896
Assessment about $^1/_5$ actual value.	
Tax rate (per $1,000) 1898.	$43·60
Population in 1890 was.	1,207
Population in 1899 (est.).	1,800

MINNEHAHA CO.—H. W. SMITH, Auditor.

County seat is Sioux Falls.

LOANS—	When Due.
COURT HOUSE BONDS—	
4½s, A&O, $40,000	Apl. 1, 1904
4½s, A&O, 40,000	Apl. 1, 1909
REFUNDING BONDS—	
5s, A&O, $9,360	Feb. 1, 1900
Interest payable in New York.	

Bonded debt Jan. 1, '99....	$89,360
Sinking fund.	10,000
Net debt Jan. 1, 1899.	79,360
Tax valuation, real....	$5,151,162
Tax valuation, person'l.	1,057,571
Tax val'tion, RRs., etc.	551,514
Total valuation 1898....	6,760,247
Assessment is $^2/_5$ actual value.	
State & Co. tax (per M.) '98..	$13·50
Population 1890 was.	21,879
Population 1899 (est.).	25,000

INTEREST on the refunding bonds is payable at the Chemical National Bank, N. Y.; on the court-house bonds by Messrs. Farson, Leach & Co., New York City.

MITCHELL.—THOMAS FULLERTON, Mayor. H. R. KIBBEE, Treasurer.

Mitchell is situated in Davison County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, F&A, $19,500	Feb. 1, 1919
Subject to call Feb. 1, 1909	
REFUNDING WATER BONDS—	
4s, ..., $45,000	
Interest payable at City Treasury.	

Total debt Mar. 1, 1899...	$69,500
Water debt (included).	50,000
Tax valuation, real.	$591,890
Tax valuation, personal.	197,727
Tax valuation, railroads	23,589
Total valuation 1898....	813,202
Real valuation.	2,500,000
Total tax (per $1,000) 1898.	$38·60
Population in 1895 was.	2,579
Population in 1890 was.	2,217
Population in 1898 (est.).	3,550

PENNINGTON CO.—P. F. MCMAHON, A'ditor.

County seat is Rapid City.

LOANS—	When Due.
FUNDING BONDS—	
7s, July, $19,400	July 1, 1903
6s, M&S, 20,000	Mar. 1, 1907
REFUNDING BONDS—	
4s, ..., $18,500	July 5, 1909

Bonded debt Sept. 18, '99..	$57,900
Floating debt.	142,972
Total debt Sept. 18, 1899..	200,872
Cash in treasury.	$13,325
Tax valuation, real.	1,779,607
Tax valuation, person'l..	1,163,936
Total valuation in 1899	2,943,543
Assessment same as actual value.	
State and Co. tax (per M) '99.	$19·70
Population in 1890 was.	6,540
Population in 1899 (est.).	9,000

INTEREST on the funding bonds due in 1903 is payable at the Co. Treasurer's office; on other bonds by Kountze Bros., N. Y.

RAPID CITY.—E. L. HURLBUT, Auditor.

Rapid City is situated in Pennington County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
5s, M&S, $51,000	Sept. 18, 1919
Subject to call Sept. 18, 1909	
7s, J&J, $40,000	Aug. 1, 1906
6s, M&N, 5,000	May 1, 1911

Bonded debt Sept. 1, 1899..	$96,000
Water debt (included).	51,000
Floating debt.	47,000
Total debt Sept. 1, 1899..	$143,000
Tax valuation, real.	694,354
Tax valuation, personal.	221,003
Tax valuation, railroads.	9,933
Total valuation 1898.	925,290
Assessment ½ actual value.	
Total tax (per $1,000) '99..	$27·20
Population 1890 was.	2,128
Population 1899 (est.).	2,500

INTEREST on the 6 per cent bonds is payable at the Hanover Bank, New York City; on others at Rapid City, S. D.

ROBERTS CO.—J. F. SCHWANTES, Auditor.

Sisseton is the county seat.

LOANS—	Amount.
7% funding bonds.	$20,000
6% refunding bonds.	12,000
Bonded debt Jan. 1, 1899.	32,000
Floating debt.	22,122
Total debt Jan. 1, 1899....	54,122
Sinking fund.	2,733
Net debt Jan. 1, 1899.	51,389
Tax valuation, real.	$647,569
Tax valuation, RR, &c..	123,678
Tax valuation, personal.	461,283
Total valuation 1898....	1,232,530
Assessment about $^1/_3$ actual value.	
State & city tax (per M.) '98.	$17·00
Population in 1890 was.	1,997
Population in 1899 (est.).	14,000

SIOUX FALLS.—L. M. ESTABROOK, Auditor.

Sioux Falls is situated in Minnehaha County.

LOANS—	When Due.
BRIDGE BONDS—	
7s, Nov., $12,000	Nov. 1, 1903
6s, July, 8,000	July 1, 1906
FUNDING BONDS—	
7s, July, 35,000	July 2, 1903
7s, Jan., 10,000	Jan. 1, 1904
7s, Aug., 17,500	Aug. 1, 1905
5s, J&J, 178,500	Jan. 1, 1910

RAILROAD AID BONDS—	
7s, Mch., 60,000	Mar. 9, 1907
Bonded debt Apr. 1, '98.	$321,000
Tax valuation, real.	1,710,333
Tax valuation, personal.	492,405
Total valuation 1898.	2,202,738
Assessment about ¼ actual value.	
Tot. tax rate (per $1,000) '96.	$38·50
Population in 1895 was.	9,002
Population in 1890 was.	10,177

INTEREST on 7 per cent funding bonds due in 1903 is payable at the City Treasurer's office; on the 5 per cent funding bonds at Seaboard National Bank, New York, and on all other bonds at the Chemical National Bank, New York.

WATERTOWN.—J. J. CLUTTON, Mayor.

This city is in Codington County.

Total debt Aug., 1897...	$130,000
Tax valuation 1893.	1,200,000
Real valuation (estim'd).	2,400,000
Population in 1895 was.	2,709
Population in 1890 was.	2,672
Population in 1880 was.	746

YANKTON.—{A. M. ENGLISH, Mayor. L. M YEATMAN, Clerk.

This city is the county seat of Yankton County.

LOANS—	When Due.
PARK BONDS—	
6s, ..., $6,000	1902
6s, ..., 31,000	1913
WATER BONDS—	
6s, ..., $18,000	1903
SCHOOL BONDS—	
5s, ..., $10,000	1912
5s, ..., 10,000	1917
5s, A&O. 10,000	1917

Optional after 10 years.
Bonded debt Jan. 1, '99.. $142,000

Sinking fund	$3,500
Nebt debt Jan. 1, 1899	138,500
Water debt (included)	21,000
Assessed valuation, real.	888,905
Assessed valuation, personal	177,200
Total valuation 1898	1,066,105
Assessment about 1/3 actual value.	
Total tax (per $1,000) 1898	$42·00
Population in 1890 was	3,670
Population in 1899 (est.)	5,000

YANKTON CO.—A. W. PETTERSON, Treas.

County seat is Yankton.

LOANS—	When Due.
RAILROAD BONDS—	
4½s, M&N, $305,700	May 1, 1913

Subject to call at any time.
Total debt Jan. 1, 1899... $299,800
Sinking fund 11,874
Net debt Jan. 1, 1899 287,926

Assessed valuation '98..$3,566,752
Assessment about 1/3 actual value.
State & co. tax (per M.) '98..$17·00
Population in 1895 was.....11,305
Population in 1890 was.....10,444
Population in 1899 (est).....14,000

INTEREST is payable at the Chemical National Bank, New York.

ADDITIONAL STATEMENTS.

We give below the bonded debt, warrants outstanding, and cash in treasury on July 1, 1898, the assessed valuation for the year 1898, and the population according to the State census of 1895, of all counties in South Dakota reporting a debt of $10,000 or over, which are not included among the foregoing.

Location.	Bonded Debt. $	Warrants Outstand'g. $	Cash in Treas'y. $	Assessed Valu'n. $	Population.
Butte County	14,848	24,130	3,781	532,157	1,575
Campbell County	28,50	8,925	7,104	952,368	4,303
Codington County	35,000	19,056	23,943	3,024,225	7,096
Day County	15,000	15,400	20,636	2,911,165	10,561
Douglas County	19,000	25,368	13,710	1,464,887	4,758
Edmunds County	31,000	330	12,822	1,489,944	3,740
Fall River County	40,000	121,096	12,185	1,366,452	4,168
Hanson County	20,000	8,182	10,330	1,830,783	4,606
Hughes County	167,000	24,720	13,769	1,955,892	3,180
Hyde County	23,000	10,974	10.318	798,725	1,333
Lake County	30,000	.....	26,160	2,594,388	7,680
McCook County	20,000	1,257	20,161	2,377,163	7,206
Miner County	10,000	.....	17,090	2,115,458	5,015
Potter County	10,000	4,462	16,185	1,106,478	2,464
Sully County	10,000	.....	11,125	1,115,661	1,641
Turner County,	20,000	.....	42,202	3,925,813	11,837
Union County	15,000	1,127	34,963	2,934,346	10,515
Walworth County	10,000	4,387	2,129	758,116	2,480

State of Nebraska.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act April 19, 1864) - March 1, 1867
Total area of State (square miles) - - - 76,840
State Capital, - - - - - - - - Lincoln
Governor (term exp. Th. aft. 1st Tu. Jan. '01) Wm. A. Poynter
Secretary of State (till Thur. aft. 1st Tues. Jan. 01') W. F. Porter
Treasurer (till Thurs. after 1st Tues. Jan.'01) John B. Meserve.

Legislature meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 122.

On Dec. 1, 1898, the State bonded debt was $153,267 and the general fund warrants outstanding amounted to $1,571,684. The table below shows the bonded debt on the dates mentioned.

TOTAL DEBT, ETC—The subjoined statement shows Nebraska's total bonded debt outstanding and in the school fund, and the assets held against the same, on each of the dates named.

Bonds—	Dec. 1, '98.	Dec. 1, '97.	Dec. 1, '96.
Bonds outstanding	.....	.....	$123,000
Bonds in permanent school fund.	$153,267	$261,267	326,267
Total funded debt	$153,267	$261,267	$449,267
Offsets—			
Cash in treasury	.....	$81,943	$317,840
Delinquent sink'g fund, taxes, &c.	.....	....	276,091
Total resources	.....	.....	$593,931

PERMANENT SCHOOL FUND.—In addition to the $153,267 35 of State bonds mentioned above, the school fund held Dec. 1, 1898: cash, $2-8,468; United States bonds, $15,000; sundry State of Nebraska county bonds, $3,033,029; total of all, $3,439,764 38.

ASSESSED VALUATION.—The total assessed valuation (about 25 per cent of true value) and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000
1898	$167,830,822	....
1897	165,193,736	....
1896	167,078,270	$7 11
1895	171,468,207	....
1894	183,717,498	6 84
1893	194,733,124	6 49
1892	186,432,376	7 00
1890	184,770,304	6 24
1889	182,763,538	6 50
1888	$176,012,820	$7 50
1887	160,506,266	8 12½
1886	143,932,570	7 62½
1884	126,615,886	7 69½
1883	110,543,644	7 40
1882	98,537,475	....
1881	93,142,456	....
1880	90,499,618	....
1870	75,467,398	....

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature. *STATE* indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasions, &c., while the loaning by the State of its credit is prohibited. The sections of the Constitution which have reference to these matters will be found in the STATE AND CITY SUPPLEMENT of April, 1895, pages 124 and 125.

POPULATION OF STATE.—The population of Nebraska has been as follows in the years named:

1890	1,058,910	1870	122,993
1880	452,402	1860	28,841

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska and pay interest on all city, town, county and school district bonds.

ADAMS COUNTY.—J. N. LYMAN, Treas.

County seat is Hastings.

LOANS—	When Due.
COURT HOUSE AND JAIL—	
5s, ..., $64,000	July 1, 1909

Subject to call after July 1, 1899

RAILROAD BONDS—	
5s, ..., $125,000	May 1, 1908

Total debt May 1, 1899.	$189,000
Sinking fund	88,000
Total valuation 1898	2,669,548
Population in 1890 was	24,303

AURORA.—C. S. HULL, City Clerk.

This city is in Hamilton County.

LOANS—	When Due.
REFUND. WATERWORKS BONDS—	
4s, J&J, $25,000	1919
6s, A&O, 5,000	Oct. 1, 1911

Subject to call at any time.

AURORA SCHOOL DISTRICT—	
6s, ..., $5,000	July 1, 1909

subject to call after July 1, 1899

AURORA PRECINCT RAILROAD AID BONDS—	
8s, ..., $8,000	Jan. 1, 1900

City debt Aug. 1, 1899	$30,000
School district debt	5 000
Precinct debt	8,000
Total tax (per $1,000) abt	$29·71
Population 1890 was	1,862
Population in 1899 (est.)	2,300

BEATRICE.—T. H. BURKE, City Clerk.

Beatrice is the county seat of Gage County.

The K. C. & B. RR. bonds are in litigation.

LOANS—	When Due.
FUNDING BONDS—	
6s, M&S, $8,000	Sept. 7, 1905

Subject to call at any time.

CURBING BONDS—	
6s, ann., $18,959	1896-1901
K. C. & B. RR. BONDS—	
6s, M&N, $50,000	Nov. 1, 1909

Subject to call at any time.

SEWER BONDS—	
6s, Jan., $8,500	Jan. 1, 1910

Subject to call at any time.

6s, Jan., $16,000	Jan. 2, 1911

Subject to call at any time.

PAVING BONDS—	
6s, J&D, $20,000	June 1, 1909

Subject to call at any time.

6s, J&J, $12,000	Jan. 1, 1910

Subject to call at any time.

6s, J&J, $19,000	July 1, 1910

Subject to call at any time.

6s, F&A, $5,000	Aug. 1, 1910

Subject to call at any time.

6s, M&N, $4,000	Nov. 1, 1911

Subject to call at any time.

6s, F&A, $3,000	Aug. 1, 1912

Subject to call at any time.

6s, ann., $15,000	Aug. 1, 1900
6s, ann., 6,160	Sept. 1, 1900
6s, ann., 24,158	June 1, 1901
6s, ann., 7,200	Dec. 1, 1901
WATER WORKS BONDS—	
6s, Mar., $80,000	Mar. 9, 1906

Subject to call at any time.

6s, July, $10,000	July 1, 1910

Subject to call at any time.

5s, M&N, $35,000	Nov. 2, 1911

Subject to call at any time.

BEATRICE SCHOOL DIST. BONDS.	
6s, J&D, $19,000	Dec. 1, 1899
($1,000 due yearly) to	Dec. 1, 1917
6s, ..., $6,000	Oct. 1, 1900
($500 due yearly)...	to 1911
6s, ..., $20,000	Aug. 1, 1900
($1,000 due y'rly) to	Aug. 1, 1919
6s, M&S, $15,000	Sep. 1, 1901
($1,000 due yearly) to	Sep. 1, 1915
BEATRICE PRECINCT LOANS—	
Railroad Bonds—	
8s, ..., $20,000	Jan. 1, 1900

INTEREST is payabl by Kountze Bros., New York City.

TOTAL bonded debt February 1, 1899, was $394,673; floating debt, $28,196; judgments, $2,832; total debt, $425,702, of which water debt was $125,000: total bonded debt of the school district on April 1, 1898, which is entirely separate from the city debt, was $67,000, and the floating debt, $15,000. Tax rate of school district in 1897 was $26·00.

POPULATION in 1890 was 13,836; in 1880 was 2,447.

BLAIR.—{JOHN MCQUORRIE, Mayor. HENRY MENCKE, City Clerk.

County seat of Washington County.

LOANS—	When due.
COURT HOUSE BONDS—	
6s, J&J, $5,000	July 1, 1909

Subject to call at any time.

WATER WORKS BONDS—	
7s, Aug., $20,000	Aug. 10, 1905

Subject to call at any time.
Total debt Feb. 1, 1899....$25,000

Tax valuation, real	$153,085
Tax valuation, personal..	85,916
Total valuation 1898	239,001
Assessment 1/5 actual value.	
Total tax (per $1,000) '98..	$57·40
Population 1890 was	2,069
Population 1880 was	1,317
Population 1899 (estimated)	3,500

INTEREST is payable in New York by Kountze Brothers.

TAX FREE.—Bonds of this city are exempt from taxation.

BLAIR SCHOOL DISTRICT.—H W. McBride, Sec'y.

LOANS—	When Due.
$10,000	1903
32,000	1919-1920

Subject to call 1909-1910.

Bonded debt Sept. 1, '99..	$42,000
Sinking fund	5,000
Tax valuation	442,848
Population in 1899 was	4,000

BOONE COUNTY.—County seat is Albion.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, May, $25,000	May 1, 1916

Subject to call after 1906.

RAILROAD BONDS—	
8s, Jan., $33,000	Jan. 7, 1901

Interest is payable in New York.

Total debt Jan. 1, 1898	$58,000
Sinking funds	11,000
Net debt Jan. 1, 1898	$47,000
Tax valuation, real	1,051,403
Tax valuation, personal.	326,082
Tax valuation, railroads.	180,959
Total valuation 1897	1,558,444
Total valuation 1898	1,617,378
Total tax (per $1,000)	28·875
Population in 1890 was	8,683
Population in 1898 (est.)	13,000

The assessed valuation of property is not to exceed 15 per cent of the actual value.

BOYD COUNTY.—E. G. BARNUM, Co. Clerk.

County seat is Butte.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $20,000	Jan. 2, 1915

Subject to call after Jan. 2, 1905
Interest payable at County Treas.
Bonded debt Feb. 1, 1899..$20,000

Total debt Feb. 1, 1899	$60,000
Tax valuation 1898	295,693
Assessment about 1/3 actual value.	
Tax rate (per $1,000) '98.	$27·12½
Population in 1898 (est.)	7,500

BUFFALO COUNTY.—County seat is Kearney.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $45,000.....Jan. 1, 1910
Subject to call after Jan. 1, 1910
FUNDING BONDS—
7s, M&N, $25,000.....May 1, 1900
REFUNDING BONDS—
6s, ..., $54,000.....1919
Subject to call after 1909.

Bonded debt Feb. 1, '99. $124,000
Sinking fund..... 6,000
Net debt Feb. 1, 1899.... 118,000
Tax valuation 1898.....2,747,675
Assessment about 1/9 actual value.
County tax (per $1,000) '98 $17·00
Population in 1890 was 22,160
Population in 1899 (est.)...25,000

INTEREST is payable at Kearney, Neb.

BURT COUNTY.—J. F. PIPER, Treasurer.

County seat is Tekamah.

LOANS— *When Due.*
FUNDING BONDS—
5s, J&J, $105,000.....July 1, 1901
Total debt Mar. 1899... $105,000
Tax valuation, real.....2,123,985
Tax valuation, personal. 655,026

Total valuation 1898...$2,963,505
Assessment is 1/3 actual value.
Total tax (per $1,000)... 21·08
Population 1890 was.....11,069
Population 1896 (est.).....15,000

INTEREST is payable by Kountze Bros., New York City.

BUTLER CO.—FRANK E. DIEFENDORF, Co. Cl'k.

County seat is David City.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $25,000.... July 1, 1909
REFUNDING BONDS—
5s, J&J, $89,000.....Jan. 1, 1912
Total debt Sept. 1, 1899..$114,000

Total valuation 1898...$2,210,125
Assessment abt. 15 p. c. actual val.
State & co. tax (per M.) '97..$24·70
Population 1890 was.....15,454
Population 1899 (est.).....17,000

TAX FREE.—All bonds of this county are exempt from taxation.

CASS COUNTY.—A. R. EIKENBARY, Treasurer.

County seat is Plattsmouth.

LOANS— *When Due.*
COURT HOUSE BONDS,
5s, Jan., $80,000.....Jan. 1, 1910
Subject to call after Jan. 1, 1900
Bonded debt Jan. 1, 1899..$80,000
Sinking fund..... 12,000

Tax valuation, real, '98 $2,828,608
Tax valuation, per'l, '98. 1,522,451
Total valuation 1898... 4,351,059
Assessment about 1/5 actual value.
State & co. tax (per M.) '98.$22·75
Population in 1890 was....24,080

INTEREST on all bonds county is payable in New York.

CENTRAL CITY.—J. R. RATCLIFFE, Chairman Finance Committee.

County seat of Merrick County.

LOANS— *When Due.*
6s, ..., $4,000.....1907
Subject to call at any time.
REFUNDING BONDS—
4s, ..., $25,000.....1919
Optional, $10,000, 1904, and $15,000 in 1909.

Total debt Sept. 18, 1899..$29,000
Total valuation 1899.....175,000
Assessment less 1/4 actual value.
Tax rate per $1,000) '98....$76·20
Population in 1890 was.....1,368
Population in 1899 (est.)....1,800

INTEREST is payable in New York City.

COLUMBUS.—WM. BECKER, Clerk.

Columbus is in Platte County.

LOANS— *When Due.*
WATER WORKS—
7s, May 1, $25,000.....May 1, 1906
Subject to call at any time.
3s, Nov. 1, $10,000....Nov. 1, 1908
Subject to call at any time.
BRIDGE BONDS—
6s, May 1, $8,000.....May 1, 1909
6s, Dec. 1, 30,000.....Dec. 1, 1917
WATER BONDS—
7s, ..., $2,500.....May 1, 1914

REFUNDING BONDS—
4 1/2s, M&S, $37,500...Mch. 1, 1919
Subject to call after Mch. 1, 1909
Total debt Mar. 1, 1898 ...$75,500
Tax valuation 1899.....373,423
Assessment about 1/8 actual value.
Total tax (per $1,000)..... $53·00
Population 1890 was..... 3,134
Population 1880 was..... 2,131
Population in 1898 (est.).. 4,200

CUMING CO.—H. KOCH, Treasurer.

West Point is the county seat.

LOANS— *When Due.*
REFUNDING BONDS—
4 1/2s, A&O, $65,000....Oct. 1, 1910
Subject to call after 1900.
WEST PT. PRECINCT BONDS, (ref.)
6s, J&J, $30,000.....July 1, 1915
Subject to call after July 1, 1905

Bonded debt Jan. 1, 1899..$65,000
Precinct bonds (add'l).. 30,000
Total valuation 1898....2,189,377
Assessm't abt. 1/5 to 1/7 act'l value.
State & co. tax (per M) '98..$21·50
Population 1899 (est.).....15,500
Population 1890 was.....12,265

DAKOTA CO.—GEO. C. BILLE, State & Co. Clk.

County seat is Dakota.

Bonded debt Jan., 1899..$125,000
Floating debt. 15,000
Total debt Jan., 1899..... 130,000
Tax valuation 1898.....1,469,003

Assessment about 1/4 actual value.
State & Co. tax (p. M.) '98.$27·12 1/2
Population in 1890 was 5,386
Population in 1899 (est.)....10,000

INTEREST is payable at Farmers' Loan & Trust Co., New York, and at State Treasurer's office, Lincoln, Neb.

DODGE COUNTY.—C. A. MANVILLE, Clerk.

County seat is Fremont.

LOANS— *When Due.*
BRIDGE BONDS—
7s, Mar. 1, $10,000 ...Mar. 1, 1902
REFUNDING COURT HOUSE—
4s, ..., $26,000 .....Sept 1, 1919
Subject to call Sept. 1, 1909.
REFUNDING—
5s, J&J, $100,000.....July 1, 1910
subject to call after July 1, 1900

4 1/2s, J&D, $55,000..Dec. 15, 1910
Total debt Sept 1, 1899.. $191,000
Total valuation 1899....3,066,916
Ass'ment real & pers'al 1/4 act. val.
State & Co. tax (per M)'99.$27·87 1/2
Population 1890 was.....19,260
Population 1880 was.....11,263
Population 1899 (est).....25,000

INTEREST is payable by Kountze Bros., New York City.

DOUGLAS CO.—{D. M. HAVERLY, Clerk. {GEO. HELMROD, Treasurer.

The county seat is Omaha.

LOANS— *When Due.*
EXPOSITION BONDS
4 1/2s, J&J, $100,000...Jan. 1, 1918
FUNDING BONDS—
4 1/2s, J&J, $180,000...Jan. 1, 1918
ROAD IMPROVEMENTS—
4 1/2s, J&J, $150,000...July 1, 1912
REFUNDING BONDS—
5s, J&J, $268,000.....July 1, 1907
5s, J&J, 158,000.....July 1, 1911
4 1/2s J&J, 119,000.....July 1, 1915
Subject to call after July 1, 1905

Interest payable in New York City.
Bonded debt Feb. 1, '99. $975,000
Floating debt..... 40,000
Total debt Feb. 1, 1899. 1,015,000
Tax valuation, real.....17,275,793
Tax valuation, personal 3,350,717
Total valuation 1899...20,626,510
Assessment about 1/8 actual value.
State & co. tax (per M.) '99.$24·77 1/2
Population 1890 was...,..158,008
Population 1897 (est.).....160,000

FAIRBURY.—

This city is the county seat of Jefferson County.

LOANS— *When due.*
RAILROAD BONDS—
6s, July, $10,000.....July 1, 1907
6s, J&J, 11,000.....Sept. 1, 1912
Subject to call.
Fairbury Precinct—
RAILROAD AID—
6s, ..., $16,000....Jan. 1, 1907
Subject to call.

Total city debt July 1, '99.$21,000
Tax valuation, real.....187,608
Tax valuation, personal... 73,738
Total valuation 1899.....261,346
Assessment about 1/6 actual value.
Population of city 1890 was.2,630
Population of city 1899 abt.5,000

INTEREST on city bonds is payable by Kountze Bros., N. Y. City.

FALLS CITY.—{J. F. CLEGG, Mayor. {W. W. ABBEY, Treasurer.

County seat of Richardson County. The school bonds given below are not a city debt, the school district, which includes the city and other territory, being responsible.

LOANS— *When Due.*
ELECTRIC LIGHT—
5s, Jan., $6,000.....July 1, 1910
Subject to call at any time.
REFUNDING WATER WORKS—
4s, A&O, $31,000.....Oct. 1, 1919
Optional $2,000 yearly.....1904
to 1907; $2,500, 1908-'11; $3,000
1912-'15, and $1,000, 1916.
Total debt Feb. 1, 1899...$37,000
Sinking fund..... 1,000

SCHOOL BONDS—
5s, J&J, $25,000.....July 1, 1907
Subject to call.
Tax valuation 1898.....$357,451
Assessment about 1/5 actual value.
Tax rate (per $1,000) '99....$37·50
School tax (additional)..... 21·00
Population 1890 was.....2,102
Population 1897 (about).....4,000

INTEREST on school bonds is payable by the Treasurer of Richardson County; on city bonds at Kountze Bros., New York.

FREMONT.—{FRED. W. VAUGHN, Mayor. {J. C. CLELAND, Treasurer.

This is the county seat of Dodge County.

LOANS— *When Due.*
REFUNDING BONDS—
4 1/2, ann., $209,000...Mch. 1, 1919
Subject to call after Mch 1, 1904
FREMONT SCHOOL DISTRICT—
5s, ..., $35,000....Aug. 1, 1909

Fremont Precinct—
BRIDGE BONDS—
7s, ..., $13,000.....1901-1902
REFUNDING BONDS—
4s, ..., $44,000....Sept. 1, 1919
Subject to call Sept. 1, 1909.

The *Precinct and School District* bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST on the refunding bonds is payable at the Nebraska Fiscal Agency, New York.

BONDED DEBT on August 1, 1899, was $209,000; water debt (included), $89,000. The city has at present no floating debt and no sinking fund.

ASSESSED VALUATION in 1899 was $791,750; in 1898 was $823,689; in 1897 of real estate was $602,635; of personal property, $189,333; total, $791,968; total tax rate (per $1,000), 1899, $82·62 1/2, including State tax, $7·87 1/2; County tax, $20·75; city tax, $22·00, and school tax, $28·00. Assessment is about 1/3 actual value.

POPULATION in 1890 was 6,747; in 1880 it was 3,013. According to local figures the population in 1899 is 10,000.

GRAND ISLAND.—{W. H. PLATT, Mayor. {EDWARD HOOPER, Clerk.

County seat of Hall County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $151,000.....1918
Subject to call after 1903.

GRAND ISLAND SCHOOL DISTRICT
REFUNDING BONDS—
5s, J&J, $23,500.....July 1, 1918
Subject to call after July1, 1903.
4s, J&J, $23,000.....July 1, 1919

INTEREST is payable by Kountze Bros., New York City.

BONDED DEBT, ETC.—The city's bonded debt on Feb. 1, 1899, was $151,000; water debt (included), $70,000; floating debt, additional, about $6,800; sinking fund, about $4,000. The school district debt on Feb. 1, 1899, was $48,500.

ASSESSED VALUATION (about 15 per cent of actual value) in 1898 of real estate, $573,098; personal property, $181,679; railroad, $41,895; total, $796,672; tax rate per $1,000, $75·65, this including State tax $7·125, county tax $21·525, city tax $25·00, and school tax, $22·00.

POPULATION in 1890 was 7,536; 1880 was 2,963. Population in 1898 (about) 10,000.

HAMILTON COUNTY.—F. W. HAMMOND, Treasurer.—County seat is Aurora.

Total debt Jan., 1898.... $91,500
Sinking fund..... 39,66[illegible]
Net debt..... 51,832

Tax valuation 1898....$1,797,342
Population 1890 was.....14,096
Population 1880 was..... 8,267

HASTINGS.—{JACOB FISHER, Mayor. {E. A. FRANCIS, Clerk.

Hastings is the county seat of Adams County.

LOANS— *When Due.*
WATER BONDS—
5s, M&N, $10,000....May 21, 1914
Subject to call.
ELECTRIC-LIGHT BONDS—
4s, ..., $20,000.....1919
Subject to call 1909.

RAILROAD AID—
5s, M&N, $20,000.....May 1, 1908
REFUNDING BONDS—
4 1/2s, J&J, $225,000....Jan. 1, 1919
Subject to call Jan. 1, 1909.

INTEREST payable on all bonds in New York City at Nebraska's fiscal agency—Kountze Brothers.

TOTAL BONDED DEBT August 1, 1899, was $255,000; sinking fund, $28,607; net debt, $226,393; water debt (included in total debt) $110,000. The water plant owned by the city yields a revenue of over $11,000 a year.

ASSESSED VALUATION—In 1899 of real estate was $454,443; of personal property, $168,290; of railroads, etc., $62,755; total, $685,488; city tax rate (per $1,000) 1899, $40·00. Real estate is assessed at about "one eighth its actual value." personal property at about one twelfth.

POPULATION in 1890 was 13,584; in 1880 was 2,817; in 1899 (est.), 14,500.

HEBRON.—{J. A. BOEVELLE, Treasurer. {B. A. YOUNG, Clerk.

Hebron is in Thayer County. Hebron precinct and school district includes considerable territory outside of the city.

LOANS— *When Due.*
WATER WORKS—
5s, A&O, $24,000.....Oct. 1, 1910
Subject to call at any time.
Hebron Precinct—
RAILROAD AID—
6s, ..., $12,000.....Jan. 1, 1907
Subject to call at any time.
SCHOOL DISTRICT BONDS—
5s, ..., $9,000 1909

Town debt Aug. 1, 1899...$24,000
Precinct debt..... 12,000
School district debt.... .. 9,000
Tax valuation 1899..... 131,815
Assessment about 1/5 actual value.
Total tax (per $1,000), '99..$47·70
Population (precinct), 1890. 2,266
Population (town), 1890 1,502
Population (town), 1899 (est.) 1,600

HOWARD COUNTY.—Chris. Appel, Treas.

County seat is Saint Paul.

LOANS—	When Due.
Bridge Bonds—	
6s, J&J, $3,000	Jan. 1, 1905
Railroad Bonds—	
8s, Jan., $20,000	Jan. 1, 1900
6s, J&J 20,000	Jan. 1, 1906
Refunding Bonds—	
6s, J&J, $11,500	Jan. 1, 1906
Subject to call after Jan. 1, 1901	
Funding Bonds—	
7s, J&J, $45,000	Jan. 1, 1901

Total debt Feb. 1, '99	$99,500
Sinking fund assets	13,000
Net debt Feb. 1, 1899	86,500
Total valuation 1898	1,293,944
Assessment about 1/5 actual value.	
State & co. tax (per M.) '98	$29·87½
Population 1890 was	9,430
Population in 1899 (est.)	10,000

INTEREST is payable in New York, except on bridge 6s.

JEFFERSON CO.—E. L. Cline, Clerk.

The county seat of this county is Fairbury.

LOANS—	When Due.
Court House Bonds—	
5s, J&J, $58,000	July 1, 1910
Subject to call after July 1, 1900	
Total debt Jan. 1, 1899	$58,000
Sinking fund	8,000
Net debt, Jan. 1, 1899	50,000

Tax valuation, real	$1,583,711
Tax valuat'n, pers. & RR.	975,403
Total valuation 1898	2,559,114
Assessment about 1/6 actual value.	
State & co. tax ((per M.)'98.	$24·875
Population 1890 was	14,850
Population in 1899 (est.)	17,000

KEARNEY.—This city is in Buffalo County.

LOANS—	When due.
Canal and Water—	
7s, J&J, $30,000	July 1, 1902
5s, M&N, 60,000	May 1, 1914
City Hall—	
5s, Sept., $25,000	Sept. 1, 1908
Sewer Bonds—	
6s, Jan., $70,000	Jan. 1, 1910
Kearney School District—	
6s, J&J, $14,400	Jan. 1, 1901
6s, J&J, 18,000	July 1, 1905
6s, A&O, 10,000	Oct. 1, 1908
Subject to call at any time.	
5s, F&A, $60,000	Feb. 12, 1912
(Subject to call.)	

Bonded debt Jan 1,'98	$287,400
Floating debt	10,500
Total debt	297,900
Sinking fund	2,300
Net debt Jan. 1, 1898	295,600
Tax valuation, real	530,032
Tax valuation, personal	163,192
Total valuation, 1897	693,224
Assessment is 1/7 actual value.	
Total tax (per $1,000)	$98·37
Population in 1890 was	8,074
Population in 1897 (est.)	7,000

INTEREST on the school bonds is payable at the office of the County Treasurer or by Kountze Bros., New York; on all other bonds at the City Treasurer's office.

LANCASTER CO.—The county seat is Lincoln.

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $135,000	Jan. 1, 1900
4s, J&J, 350,000	Mar. 1, 1914
($35,000 opt. y'ly after 1904).	
M. P. 2d Issue—	
5½s Jan., $100,000	Jan. 1, 1431
Total debt Mar. 20, 1899	$585,000
Sinking fund assets	42,000
Net debt Mar. 20, 1899	543,000

Total valuation 1899	$8,851,143
Tax valuation, real	6,886,792
Tax valuat'n, per. & RR.	2,250,399
Total valuation 1898	9,137,191
Assessment 1/6 of actual value.	
State tax (per $1,000) '99	$8·25
County tax (per $1,000) '97.	17·60
Population 1890 was	76,395
Population in 1895 (est.)	70,000

INTEREST is payable at County Treasury.

LINCOLN.—{H. J. WINNETT, Mayor. M. I. AITKEN, Treasurer.

Lincoln is the county seat of Lancaster County.

LOANS—	When Due.
Chi. R. I. & Pac. RR.—	
5s, J&J, $50,000	Oct. 1, 1900
District Paving Bonds—	
6s, ..., $300,000	Various.
5s, .. , 25.000	1900 to 1910
(Payable $2,500 yearly.)	
Fr. Elk. & Mo. Val. RR.—	
5s, J&J, $50,000	July 1, 1906
Subject to call at any time.	
Funding Bonds—	
6s, Sept., $118,000	Sept. 1, 1912
Optional after Sept. 1, 1902	
6s, ann., $90,000	Jan. 1, 1914
Subject to call after Jan. 1, 1904	
Intersection Paving—	
5s, J&J, $100,000	Aug. 1, 1910
Subject to call Aug. 1, 1900	
5s, J&J, $50,000	July 1, 1912
Optional after July 1, 1902	
Missouri Pacific RR.—	
5s, J&J, $50,000	Nov. 1, 1905
5s, J&J, 20,000	Jan. 1, 1906
Refunding Bonds—	
6s, ..., $44,015	1905
(Subject to call after 1902.)	
5s, ..., $26,000	1917
(Subject to call after 1907.)	
4½s, ..., $139,500	Aug. 1, 1918
Optional after 1908.	
4s, M&S, $402,000.	Mar. 1, 1910, to
($40,200 due y'rly)	Mar. 1, 1919
All subject to call after Mar. 1, '09.	
Water Bonds—	
5s, ann., $26,600	Dec. 1, 1904
($2,660 due y'rly) to	Dec. 1, 1913
5s, A&O, 47,000	Oct. 1, 1912
Optional after Oct. 1, 1902	
School Bonds—	
5s, J&D, $50,000	Dec. 1, 1914
Subject to call after Dec. 1, 1904	
5s, M&N, $25,000	May 1, 1917
Subject to call May 1, 1907	

PAR VALUE.—Bonds are mostly for $1,000 each.

INTEREST.—Interest is payable in New York at Kountze Bros.

TOTAL DEBT.—The bonded debt on Feb. 1, 1899, was $1,169,100, including the water debt; district paving bonds, not considered part of the city debt, $350,000; floating debt about $20,000. In 1892 the total debt was $1,535,000. School debt on same date was $75,000.

TOTAL ASSESSED VALUATION in 1898 was $5,017,957; total tax rate (per $1,000) $75·30. Assessment at one-tenth actual value. City tax rate (per $1,000) in 1899, $38·00.

POPULATION.—In 1890, 55,491; in 1880, 13,003; in 1898 (est.), 60,000.

EXPLANATORY OF BONDS.—Many of the bonds are subject to call before maturity, certain of these being indicated in the table above. All are exempt from taxation.

NEBRASKA CITY.—

County seat of Otoe County.

LOANS—	When due.
Funding Bonds—	
7s, M&N, $44,000	May 1, 1903
Subject to call at any time.	
Refunding Bonds—	
5s, $237,000	1919
$87,000 subject to call after 1904	
Bonded debt Sept. 25, '99.	$281,000
Tax valuation 1897	750,765

Assessment 1/7 to 1/10 actual value.	
Total tax (per $1,000) '97	$80·00
Population in 1890 was	11,494
Population in 1897 (est.)	12,000
Refunding Sch. Dist. Bonds—	
4s, ..., $20,000	1905 to 1919
($1,000 due yearly 1905 to 1914 and $2,000 yearly 1915 to 1919.)	

INTEREST is payable in New York at Kountze Brothers.

The total debt given above does not include School District bonds.

NORFOLK.—{ALEX. BEAR, Mayor. J. C. STILL, City Clerk.

This city is in Madison County.

LOANS—	When Due.
Fire Department—	
6s, J&J, $7,000	Sept. 15, 1902
6s, F&A, 7,500	Aug. 24, 1911
Funding Bonds—	
6s, F&A, $7.500	Aug. 24, 1911
Sewer Bonds—	
6s, J&J, $8,000	Sept. 15, 1907
Refund'g Water Bonds—	
4½s, M&S, $38,000	Mar. 1, 1919
Subject to call after 1909.	

Int. is payable at New York City.	
Total debt March 1, 1899	$68,000
Tax valuation, real	237,266
Tax valuation, personal	81,954
Total valuation 1896	319,220
Total valuation 1898	316,383
Assessment about 1/7 actual value.	
Tax rate (per $1,000), 1896.	$73·45
Population in 1890 was	3,038
Population in 1899 (est.)	5,000

OMAHA.—A. G. Edwards, Treasurer.

Omaha is situated in Douglas County.

LOANS—	When Due.
*City Hall Bonds—	
5s, M&S, $25,000	Mar., 1908
5s, A&O, 100,000	Oct., 1909
5s, J&D, 100,000	June, 1911
5s, F&A, 175,000	Feb., 1912
4½s, J&J, 100,000	July, 1910
*Fire Engine—	
4½s, J&J, 50,000	July 1, 1910
Paving Bonds—	
5s, M&N, $100,000	May, 1903
5s, J&J, 100,000	July, 1904
5s, F&A, 50,000	Aug., 1905
5s, J&J, 50,000	Oct., 1906
5s, A&O, 50,000	Jan., 1906
5s, M&S, 75,000	Sept., 1907
5s, M&N, 100,000	May, 1908
5s, A&O 75,000	Apr., 1909
5s, M&N, 50,000	May, 1912
5s, F&A, 100,000	Aug., 1913
4½s, J&J, 75,000	July, 1910
4½s, A&O, 25,000	Oct. 1, 1917
4s, A&O, 25,000	April 1, 1918
4s, J&J, 25,000	July 1, 1919
*Library Bonds—	
5s, M&N, $100,000	May, 1912

LOANS—	When Due.
Funding Bonds—	
7s, M&N, $66,100	Nov., 1900
5s, J&D, 100,000	June, 1905
4s, M&S, 300,000	Mar. 1, 1918
*Park Bonds—	
5s, J&D, $400,000	June, 1912
Renewal—	
5s, A&O, $100,000	Apr., 1909
Sewer Bonds—	
6s, M&S, $100,000	Sept., 1901
6s, J&D, 100,000	June, 1903
5s, J&J. 70,000	July, 1904
5s, M&S, 100,000	Sept., 1907
5s, M&N, 100,000	May, 1908
5s, A&O, 100,000	Apr., 1909
5s, M&N, 50,000	May, 1912
5s, F&A. 100,000	Aug., 1913
4½s, J&J, 50,000	July, 1910
4½s, F&A, 100,000	Aug., 1906
4s, J&J, 25,000	July 1, 1919
Special Assessment Bonds—	
Alley paving	$2,000
Curbing and guttering	16,800
Grading	123,800
Paving	68,150
Street improvement	734,300

INTEREST is payable in New York by Kountze Bros.

TOTAL DEBT, ETC.—

	Aug. 11, '99.	Jan. 1, '99.	Jan. 1, 1898.	Jan., 1897.
Total bonded debt	$3,411,100	$3,361,100	$3,036,100	$3,011,100

In addition to the above the assessment bonds bearing 4, 4½, 5 and 6 per cent interest and maturing part yearly (payable by special assessment) on August 11, 1899, amounted to $1,494,000.

*DEBT LIMITATION.—The city debt is limited by law to $2,500,000. The city hall bonds, fire engine bonds, library bonds, park bonds, the $300,000 of 4 p. c. funding bonds and special assessment bonds are excluded from this limitation.

ASSESSED VALUATION.—The city's assessed valuation, "about 1/3 cash value," and tax rate have been as follows:

	Assessed Valuation.			Tax Rate
Years.	Real.	Personal.	Total.	per $1,000.
1899	$28,788,815	$6,118,584	$34,907,399	$25·00
1898	27,673,935	5,375,568	33,049,503	24·00
1897	14,440,142	2,975,806	17,415,948	54·00
1892	16,740,898	3,690,861	20,431,759	41·00
1890	16,303,131	3,697,045	20,000,176	41·50
1889	16,642,831	4,083,848	20,726,679	48·00
1887	12,798,119	3,716,625	16,514,744	23·25

POPULATION.—In 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

Omaha School District—J. M. Gillan, Sec. Bd. of Ed.

The district includes all of the city of Omaha.

LOANS.—	When Due.
5s, ..., $200,000	1908
5s, ..., 385,000	1912
4s, J&J, 250,000	Jan. 1, 1919
Int. pay. at fiscal agency, N.Y.City.	

Bonded debt Mar. 1, 99.	$835,000
Floating debt Jan.1,'99.	40,978
Value of school prop'ty.	1,609,065
For assessed valuation and popular't see statem'nt City of Omaha	

A sinking fund is provided for payment of bonds at maturity.

OTOE COUNTY.—H. R. Christie, Co. Clerk.

County seat is Nebraska City.

LOANS—	When Due.
Funding Bonds—	
5s, A&O, $28,000	Apr. 1, 1909
Subject to call at any time.	
Refunding Bonds—	
6s, M&N, $85,000	May 1, 1906
Subject to call at any time.	
5s, J&J, $78,000	July 1, 1909
4s, J&J, $77,000	July 1, 1914
Subject to call after July 1, 1904	
4s, ..., $100.000	1918
4½s, .., 55,000	1918
Subject to call after 1913.	

Sinking Fund Bonds—	
4½s, ..., $40,000	Dec. 1, 1915
Subject to call after Dec. 1, 1905	
Total debt Mar. 20, '99	$485,000
Sinking fund assets	15,000
Tax valuation, real	3,390,499
Tax valuation, personal.	1,313,268
Total valuation 1898	4,703,767
Total valuation 1899	4,673,727
Assessment is 1/5 actual value.	
Total tax (per $1,000) '96	$24·50
Population in 1890 was	25,403
Population in 1898 (est.)	28,000

INTEREST is payable at the office of the County Treasurer.

TAX FREE—All the county's bonds are exempt from taxation.

PAWNEE CITY.—C. E. Pierce, City Clerk.

This village is in Pawnee County.

LOANS—	When Due.
Electric Light Bonds—	
7s, Aug., $4,000	Due in 20 years
Refunding Water Works—	
4s, J&J, $4,000	July 1, 1904
(Subject to call one bond yearly.)	
4s, J&J, $23,000	July 1, 1919
($8,000 subject to call after 1904 and $15,000 after 1909)	

Total debt Sept. 15, 1899	$31,000
Total valuation 1899	242,500
Assessment about 1-5 actual value.	
Tax rate (per $1,000) 1898.	$67·37
Pawnee City Precinct—	
Railroad loan—	
1⅜s, ..., $11,000	July 1, 1906
Population of village 1890	1,550
Population in 1899 (est.)	2,500

PLATTE COUNTY.—G. W. Phillips, Clerk.

County seat is Columbus.

LOANS—	When Due.
Refunding—	
4½s, J&J, $86,000	July 1, 1910
Subject to call after July 1, 1900	
Total debt Jan. 1, 1899	$86,000
Sinking fund	3,178

Net debt Jan. 1, 1899	$82,822
Tax valuation 1899	2,237,043
State & Co. tax (per M.)'98	$22·00
Population 1890 was	15,437
Population in 1899 (est.)	18,800

INTEREST payable at County Treasury.

PLATTSMOUTH.—{F. M. RICHEY, Mayor. E. W. COOK, Treasurer.

This city is the county seat of Cass County.

LOANS—	When Due.
Refunding Bonds—	
5s, F&A, $21,000	Aug. 1, 1905
5s, J&D, 103.000	1900 to 1918
Optional $2,000 yearly 1901 to 1918 and $67,000 on June 1, 1919.	

Omaha Southern RR.—	
6s, May, $40,000	May 1, 1910
subject to call after May 1, 1905	
Railroad Refunding Bonds—	
6s, Jan., $25,000	Jan. 1, 1901
6s, ..., 10,000	July 1, 1910
subject to call.	

BONDED DEBT Oct. 1, 1899, was $199,000; floating debt, $12,000; total debt, $211,000.

ASSESSED VALUATION in 1899 of real estate was $465,086; of personal property, $106,800; total, $571,886; total tax rate (per $1,000), $101·00. Property is assessed at about ¼ to ⅙ of its value.

POPULATION.—In 1890 was 8,392; in 1880 was 4,175. In 1899 according to local figures, the population was 8,500.

RICHARDSON CO.—County seat is Falls City.

Bonded debt July 1, 1899..$35,290
County has no floating debt.
Tax valuation 1899.....$3,324,036
Assessment is 1-5 actual value.
State tax (per $1,000) '99... $7·50
County tax (per $1,000) '99. 18·00
Population in 1890 was.....17,574
Population 1884 (est.).....23,000

TAX FREE.—The bonds are exempt from taxation.

SAUNDERS CO.—County seat is Wahoo.

LOANS—	When Due.
RAILROAD BONDS—	
4½s, J&J, $100,000	Jan. 1, 1907
Subject to call about Jan. 1, 1902	
Interest is payable at Lincoln.	
Total debt July 1, 1899.. $105,000	
Sinking fund..... 30,000	

Net debt July 1, 1899.... $75,000
Total valuation 1899....3,223,554
Assessm't about 1-10 actual value.
State & co. tax (per M.) '99..$28·00
Population 1890 was.....21,577
Population 1899 (est.).....25,000

SEWARD.—WM. REDFORD, Mayor. H. A. GRAFF, Treasurer.

This city is the county seat of Seward County.

LOANS—	When Due.
RAILROAD BONDS—	
6s, July, $15,000	July 1, 1907
WATER WORKS—	
6s, Sept., $30,000	Sept. 16, 1909
Subject to call at any time.	
Total debt Oct. 1, 1899....$45,000	

Tax valuation, real.....$133,997
Tax valuat'n, pers'l & RR. 54,111
Total valuation 1897..... 188,108
Assessm't less than ⅕ actual value.
Total tax (per $1,000).....$75·125
Population in 1890 was.....2,108
Population in 1899 (est.).....2,500

SEWARD CO.—D. D. REMINGTON, Treasurer.

County seat is Seward.

LOANS—	When Due.
RAILROAD-AID BONDS—	
4s½, J&J, $90,000	May 15, 1904
Subject to call.	
Bonded debt Mar. 4, 1898 $90,000	

Tax valuation, 1898...$2,455,727
Assessment about 1-5 actual value.
State & Co. tax (per M) '97..$21·28
Population in 1890 was.....16,140
Population 1897 (est.).....16,400

SHERMAN CO.—FRANK BADURA, Treasurer.

County seat is Loup City.

LOANS—	When Due.
RAILROAD BONDS—	
6s, ..., $38,000	Sept. 1, 1906
REFUNDING BONDS—	
5s, ..., $20,000	Sept. 27, 1908
4s, ..., 89,000	Sept. 1, 1912
Total debt Feb. 1, 1899..$147,900	

Tax valuation 1898.....$861,289
Assessment about 1-5 actual value.
State & co. tax (per $1,000).$30·00
Aver. sch'ol tax (per $1,000) 12·00
Population 1890 was.....6,399
Population 1898 (est.).....7,000

SOUTH OMAHA.—T. H. ENSOR, Mayor. F. A. BROADWELL, Treasurer

This city is in Douglas County.

LOANS—	When Due.
PAVING BONDS—	
6s, J&D, $50,000	June 1, 1901
REFUNDING BONDS—	
6s, ..., $47,000	1903-1908
5s, ..., 70,000	
SEWER REFUNDING BONDS—	
5s, J&D., $62,000	June 1, 1915

VIADUCT BONDS—(Ref).
5s J&D, $78,000.....June 1, 1915
STREET IMPROVEMENT BONDS—
Curbing 6s..... $14,773
Grading 6s..... 49,454
Paving 6s.....184,766
Sewer 6s..... 4,600

INTEREST is payable by Kountze Bros., New York.

TOTAL BONDED DEBT on September 1, 1899, was $307,000; Street improvement bonds (additional) $236,880. The street improvements will be redeemed by special assessment and are not considered as part of the city debt.

ASSESSED VALUATION in 1899 was $1,821,665; city tax rate (per $1,000) 1899, $42; in 1898 the city tax rate was $56; total tax (per $1,000) 1896, $88·625. Property is assessed at one-fifth of its actual value.

POPULATION in 1890 was 8,062. In 1895, according to local figures, the population was 15,000.

SUPERIOR.—This city is in Nuckolls County.

RAILROAD AID—	
7s, ..., $13,000	July 1, 1907
6s, ..., 5,400	Sept. 1, 1908
WATER WORKS—	
5s, M&N, $25,000	Nov. 1, 1908
Subject to call at any time.	
Total debt Jan. 21, 1898. $43,400	
Sinking fund..... 2,170	
Net debt Jan. 21, 1898.. 41,230	

Tax valuation, real..... $116,170
Tax valuation, personal. 42,295
Total valuation, 1898... 162,465
Assessment about 1-5 act. value.
SUPERIOR SCHOOL DISTRICT—
6s, ..., $12,000 .. Aug. 1, 1909
Population 1890 was..... 1,614
Population 1880 was..... 458
Population 1895 (est.).... 2,000

TECUMSEH.—C. E. SMITH, Clerk.

This city is the county seat of Johnson Co.

LOANS—	When Due.
CITY HALL AND ELECTRIC LIGHT—	
6s, ..., $9,400	Jan. 1, 1910
Subject to call after Jan. 1, 1900	

REFUNDING WATER WORKS—
4½s, May 1, $21,000..May 1, 1919
Subject to call May 1, 1909.
Population 1890 was.....1,654
Population in 1898 (est.).....2,000

WASHINGTON CO.—W. GAULDRIE Clerk.

County seat is Blair. The District Court on Sept. 6, 1899, declared illegal bonds issued in aid of the Sioux City & Pacific RR.—V. 69, p. 661.

LOANS—	When due.
COURT HOUSE—	
6s, J&J, $35,000	July 1, '07 & '09
RAILROAD BONDS—	
8s, July, $75,000....	.....
REFUNDING BONDS—	
5s, A&O, $150,000	Apr. 1, 1910
Bonded debt, Mar., 1899.$260,000	

Floating debt..... $4,000
Total debt Mar. 1899.... 264,000
Total valuation 1898... 2,329,838
Assessment abt. 1-6 actual value.
Total tax (per $1,000)... $23·625
Population 1890 was... 11,869
Population 1880 was... 8,631
Population 1897 (est.) . 15,935

INTEREST on the 8 per cent bonds is payable at the office of the County Treasurer; on others at the State Fiscal Agency, New York.

YORK.—N. V. HARLAN, Mayor. GEO. S. NEUMAN, Clerk.

This is the county seat of York County. Bonds described below will probably be refunded in the near future.

LOANS—	When Due.
CITY HALL BONDS—	
6s, J&J, $7,000.....	Jan. 1, 1909
FUNDING BONDS—	
6s, J&D, $4,600	Dec. 1, 1909
Subject to call after Dec 1. 1899	
RAILROAD AID—	
6s, July, $10,000 ...	July 1, 1907
6s, Oct., 13,000.....	Oct. 1, 1907

Total debt Aug. 1, 1899...$34,600
Sinking fund..... 2,000
Net debt Aug. 1, 1899..... 32,600
Tax valuation, real.....202,593
Tax valuation, personal .. 83,024
Total valuation, 1899.....285,617
Assessment about $\frac{1}{10}$ actual value.
Total tax (per $1,000)'99..$86·87½
Population 1890 was.....3,405
Population in 1899 (est.) 5,000

INTEREST on all bonds is payable in New York City.

TAX FREE.—All bonds are exempt from taxation.

YORK COUNTY.—County seat is York.

LOANS—	When Due.
REFUNDING BONDS—	
6s, F&A, $39,000	Aug. 1, 1905
Subject to call at any time.	
Total debt Jan. 1, 1898.. $39,000	

Tax valuation 1898.....$2,246,766
Assessment about ¼ actual value.
County tax (per M.) '97 ..$17·12½
Population in 1890 was.....17,279
Population in 1880 was.....11,170

INTEREST is payable in New York City.

ADDITIONAL STATEMENTS.

In the table below we present statistics regarding certain minor divisions of the State which are not given in detail among the foregoing statements.

	Total debt.	Assessed valuation.	Tax rate.	Population '90.
Wayne, Wayne Co.....	$22,500	$183,512	.....	1,178
Wayne County.....	25,000	1,738,825	$12·00	6,169
Wymore, Gage Co	60,000	300,000	9·00	2,420

State of Kansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act Jan. 29, 1861) - Jan. 29, 1861
Total area of State (square miles) - - - - 81,318
State Capital - - - - - - - - Topeka
Governor (term exp. 2d Mon. Jan. 1901) - - W. E. Stanley
Secretary of State (term ends 2d Mon. Jan. 1901) - G. A. Clark
Treasurer (term ends 2d Monday Jan. 1901) - - F. E. Grimes

Legislature meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days services in the aggregate.

INCIDENTS IN STATE ORGANIZATION, ETC.—See STATE AND CITY SUPPLEMENT of April, 1893, page 124, for the facts and statements heretofore given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1859 limited the debt-making power to one million dollars (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. The bonded debt Sept. 1, 1898, was $632,000, all held by State funds. At present the debt is:

LOANS— NAME AND PURPOSE.	Interest.—P. Ct.	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
* Funding, 1888.....	4	J & D	Dec. 1, 1908	$18,000
* Do 1889.....	4	J & J	July 1, 1909	85,000
*Refunding, 1897.....	4	J & J	July 1, 1902	150,000
* Do 1898.....	4	J & J	July 1, 1903	220,000

* All in School Fund.

PAR VALUE OF BONDS.—The bonds held by the public are all for $1,000 each.

INTEREST is payable in New York at the Nat. Bk. of the Republic.

ASSESSED VALUATION.—The State's assessed valuation (about 33 per cent of actual value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	State Tax p. $1,000	Years.	Valuation.	State Tax
1899.....	$327,175,107	....	1893.....	$356,621,818	$3·80
1898	325,889,747	$4·10	1885.....	348,459,943	4·25
1897.....	325,370,432	4·10	1880.....	248,846,811	4·15
1895.....	329,939,031	4·25	1876.....	160,570,761	5·50
				133,832,216	5·50

DEBT LIMITATION,—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed one million dollars, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. The reader will, however, find the ground very fully covered in a series of articles which were published in the CHRONICLE, Vol. 53, pages 854 and 942, and Vol. 54, pages 42 and 128.

POPULATION OF STATE.—The population of Kansas has been as follows in the years named. Population in 1899 est. at 1,425,112.

1890	1,427,096	1870	364,399
1880	996,096	1860	107,206

The proportion of the colored population was 4·33 per cent in 1880 and 3·59 per cent in 1890. In number blacks were 627 in 1860; 17,108 n 1870; 43,107 in 1880, and 51,251 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KANSAS.

NOTE.—*For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.*

The National Bank of the Republic of New York City has been appointed fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE.—{P. H. HALLOCK, Mayor. C. C. WYANDT, City Clerk.

Abilene is in Dickinson County. Bonds all optional.

LOANS— *When Due.*
REFUNDING BONDS—
5s, ..., $12,000.....Jan. 1, 1918
5s, ..., 3,000.....1900 1902
($1,000 yearly.)
5s, ..., 35,000.....Jan. 1, 1918

Bonded debt Feb. 1, 1899..$50,000
Total tax valuation '98....460,000
Assessment is about ¼ actual val.
Tax rate (per $1,000)' 97...$22·50
Population in 1895 was.....3,400
Population in 1899 (est.)....3,700

INTEREST on all bonds is payable at the State treasury. All bonds are owned by the State school fund.

ALLEN COUNTY.—C. A. FRANK, Clerk.

County seat is Iola.

LOANS— *When Due.*
REFUNDING RR. AID BONDS—
5s, ..., $119,000..... —— ——
Bonded debt Oct. 1, '98.. $119,000
Total valuation, 1898....3,818,711

Assessment about ½ actual value.
State & Co. tax (p.M.)'98. $10·10
Population, 1890..... 13,509
Population, 1898..... 15,905

INTEREST is payable at the State Fiscal Agency, New York.

ANDERSON CO.—J. W. SHIELDS, Treas.

County seat is Garnett.

LOANS— *When Due.*
L. L. & G. RR.:
7s ....., $9,000...Jan. 1, 1909
L. L. & G. RR. (funded):
6s ....., $119,000...Jan. 1, 1906
6s ....., 70,000...July 1, 1907
6s ....., 29,000...Jan. 1, 1906
REFUNDING BONDS.—
4½s, ..., $50,000 .1914-'19-'29
(Due $10,000 in 1914, $20,000 in 1919 and $20,000 in 1929.)

Total debt Feb. 1, 1899.. $280,500
Sinking fund..... 14,590
Net debt Feb. 1, 1899... 265,910
Total valuation 1898....3,360,943
Assessment is 35 p.c. actual value.
Total tax (per $1,000) .....$38·60
Population in 1898 was.....14,153
Population in 1895 was.....13,457

ANTHONY CITY.—{JOHN D. BROWN, Mayor. L. G. JENNINGS, City Clerk.

This city is in Harper County. $4,000 of stock bonds due in 1902 have been declared illegal by the State Supreme Court.

LOANS— *When Due.*
GEN. IMP. BONDS—
6s, J&J, $4,000.....July 1, 1902
RAILROAD BONDS—
6s, J&J, $35,000.....July 1, 1908
6s, M&N, 20,000.....May 1, 1920
REFUNDING BONDS—
6s, A&O, $40,500.....Oct. 1, 1918

Bonded debt July 1, '99.. $99,500
Floating debt..... 27,174
Total debt, July 1, 1899.. 126,674
Assessed valuation 1899. 135,311
Assessment about ⅔ actual value.
Total tax (per $1,000)1899.$93·00
Population in 1899 (est.)....1,190
Population in 1890 was.....1,806

TAX FREE.—All above bonds are exempt from taxation in Kansas

ARGENTINE.—{C. W. GREEN, Mayor. J. C. LONG, Clerk.

Argentine is in Wyandotte County.

LOANS— *When Due.*
BOARD OF EDUCATION BONDS—
6s, ..., $15,000.....June 2, 1910
6s, ..., 15,000.....July 1, 1911
CITY HALL AND VIADUCT—
6s, J&J, $13,000.....July 1, 1910
FUNDING BONDS—
6s, J&J, $29,334 ... July 2, 1914
REFUNDING BONDS—
6s, F&A, $4,000.....Aug. 1, 1902
6s, F&A, 4,500.....Aug. 1, 1903

SPECIAL IMPROVEMENT BONDS—
6s, var., $112,252....1899 to 1905
One-tenth yearly.
Bonded debt July 1, '98..$194,086
Tax valuation, real.....505,525
Tax valuation, personal...162,635
Total valuation 1898.....668,160
Assessment is ¼ actual value.
City tax (per $1,000)... .. $21·00
School tax (per $1,000)..... 20·00
Population in 1890 was.....4,732
Population in 1898 was 6,341

TAX FREE.—All bonds issued by this city are exempt from taxation.
INTEREST is payable at the Kansas Fiscal Agency, New York City.

ARKANSAS CITY.—{F. G. HESS, Mayor. C. D. RUSHMORE, City Clerk.

Arkansas City is situated in Cowley County.

LOANS— *When Due.*
CITY BUILDING—
7s, M&S, $6,000....Sept. 1, 1906
Subject to call at any time.
FUNDING BONDS—
6s, ... $12,000 .....May 1, 1906
INTERNAL IMPROVEMENT—
7s, ..., $20,000.....part y'rly.
RAILROAD AID—
6s, M&N, $11,000.....Nov. 6, 1915
Subject to call at any time.

RAILROAD AID—(Con.)—
6s, F&A, $7,500.....Aug. 1, 1914
Subject to call at any time.
REFUNDING BONDS—
6s, M&N, $24,000....Nov. 1, 1921
SEWER BONDS—
7s, ..., $1,000..... 1901
WATER BONDS—
6s, F&A, $40,000 ...Sept. 18, 1901

PAR VALUE OF BONDS.—The bonds are all for $1,000, except the RR. Aid 6s due in 1914, the water 6s due 1901 and the funding bonds due 1906, which are for $500.

INTEREST is payable at the City Treasurer's office or at the Kansas Fiscal Agency, New York.

TOTAL DEBT.—Bonded debt on Aug 1, 1899, was $100,500; sinking fund, $2,000. The city has no floating debt. This total does not include the internal improvement bonds, amounting to $20,000 or $1,000 sewer bonds payable by special tax on property adjoining.

ASSESSED VALUATION in 1899 of real estate was $519,080; personal property, $138,389; railroads, $93,384; total, $750,803; total tax per $1,000 1898 was $70·25. In 1893 the total valuation was $1,131,086. Real estate is assessed at about ⅕ and personal property at about ⅓ of actual value.

POPULATION in 1890 was 8,347; in 1880 was 1,012; in 1895 it was 6,904; in 1899 (estimated), 8,000.

ATCHISON.—{W. T. F. DONALD, Mayor. A. C. TRUEBLOOD, City Clerk.

Atchison is in Atchison County.

LOANS.— *When Due.*
REFUNDING BONDS—
5s, J&J, $50,000.....1901 to 1921
$10,000 payable every 5 years.
4s, J&J, $266,950....July 1, 1913
4s, J&J, 135,400....July 1, 1915
4s, J&J, 49,150....July 1, 1919
4s, J&J, 192,450 ...July 1, 1928
Subject to call after 1918.

BOARD OF EDUCATION BONDS—
Building Loans—
6s, M&S, $10,000.....Sept. 1, 1909
6s, A&O, 5,000.....April 1, 1910
6s, J&J, 45,000.....July 1, 1913
6s, J&J, 5,000.....July 1, 1916
REFUNDING BONDS—
4s, J&J, $40,000.....July 1, 1923

INTEREST is payable in New York City and Atchison.

TOTAL DEBT, ETC.—The total bonded debt in January, 1899, was $693,450, not including the Board of Education bonds. The sinking fund on the same date was $6,000.

ASSESSED VALUATION.—In 1898 the assessed valuation (which is about ¼ of the actual value) of real estate was $1,456,690; personal property, $371,450; railroads, $114,030, making a total valuation of $1,942,170. The tax rate (per $1,000) in 1897 was as follows: State tax, $4·70; county tax, $21·20; city tax, $25·00, and school tax, $14·50; total, $65·40; the total tax rate (per $1,000) for 1898 was $70·50.

POPULATION.—The population in 1890 was 13,963; in 1880 it was 15,105; in 1870 it was 7,054; in 1898 it was 16,266.

ATCHISON CO.—S. S. KING, Clerk.

County seat is Atchison.

LOANS.— *When Due.*
REFUNDING BONDS—
4s, J&J, $231,000 .....July 1, 1929
Subject to call July 1, 1914
5s, J&J, $68,000.....July 1, 1916
Total debt Feb. 1, 1899.. $299,000
Tax valuation, real.....3,336,688
Tax valuation, personal. 620,310

Tax valuation RRs.....$791,291
Total valuation 1898....4,748,289
Assessment about ¼ actual value.
State tax (per $1,000) '98....$5·00
County tax (per $1,000).....21·00
Population 1890 was.....26,758
Population 1880 was.....26,668
Population in 1899 (est)....30,000

INTEREST is payable at the Kansas State Fiscal Agency, N.Y. City.

BARBER COUNTY.—County seat is Medicine Lodge.

LOANS.— *When Due.*
COURT HOUSE AND JAIL—
6s, J&D, $25,000 ...June 24, 1916
REFUNDING—
6s, J&J, $15,900.....July 1, 1910
6s, J&J, 77,400.....July 1, 1911
6s, J&J, 20,000.....July 1, 1913
6s, J&J, 80,500.....July 1, 1914
6s, J&J, 94,000.....Jan. 1, 1916
6s, J&J, 24,000.....July 1, 1917

Interest is payable in New York.
Bonded debt July 1, '98. $346,200
Total valuation 1898....1,762,685
Assessment is ⅓ actual value.
State tax (per $1,000) '95....$3·75
County tax (per $1,000).....13·25
Average school tax..... 8·00
Population in 1895 was.....5,145
Population 1890 was.....7,973
Population 1898 was.....5,159

BOURBON CO.—CHAS. LOVE, Treasurer.

County seat is Fort Scott.

LOANS— *When Due*
REFUNDING RR. BONDS:
6s, J&J, $219,200....July 1, 1909
Total debt Feb. 15, 1899. $219,200
Sinking fund..... 59,698
Net debt Feb. 15, 1899.. 159,502
Tax valuation, real.....4,038,587

Tax valuat'n, per.&RR.$1,830,296
Total valuation 1897 5,868,883
Total valuation 1898....5,712,184
Assessment is 35 p. c. actual value.
State & Co. tax (per M.) '98.$17·30
Population in 1895 was 25,849
Population in 1898 was 25,926

INTEREST is payable in New York at the Kan. State Fiscal Agency.

BROWN COUNTY.—D. P. LESLIE, Clerk.

County seat is Hiawatha.

LOANS— *When Due.*
RAILROAD BONDS—
7s, Feb. 1, $77,500...Dec. 31, 1900
Total debt Jan. 1, 1899 . $77,500
Sinking fund..... . 5,217
Net debt Jan. 1, 1899.... $72,283

Tax valuation, real.....$3,363,496
Tax valuation, personal.1,825,620
Total valuation 1898....5,189,116
State & Co. tax (per M.) '98.$16·00
Population 1890 was.....20,319
Population 1898 was.....21,424

Real estate is assessed at about one-fifth of its actual value; personal property one-third.

INTEREST is payable at the Nat. Bank of Republic, New York City.

CHANUTE.—{R. C. RAWLINGS, Mayor. P. HUNT, City Clerk.

Chanute is in Neosho County.

LOANS— *When Due.*
GAS BONDS—
6s, F&A, $5,000.....1919
REFUNDING—
5s, J&J, $14,000 ..Apr. 1, 1905-10
WATER WORKS BONDS—
6s, F&A, $38,500.....June 1, 1905
6s, F&A, 4,000.....Aug. 1, 1914
Total debt Feb. 13, 1899. $57,500

Tax valuation, real.....$279,589
Tax valuation, personal... 88,081
Tax valuation, RR..... 57,714
Total valuation 1898.....425,384
Assessment about ⅓ actual value.
Total tax (per $1,000) '98..$43·50
Population in 1895.....3,551
Population in 1890 was.....2,826
Population in 1899 (est).....4,400

INTEREST is payable at the Kansas Fiscal Agency, New York City.

CHAUTAUQUA CO.—T. L. HARGROVE, Cl'k.

County seat is Sedan. The County Commissioners have entered into an agreement looking to the refunding of the $140,000 6 per cent railroad-aid bonds now outstanding.

LOANS— *When Due.*
RAILROAD BONDS—
6s, Jan., $140,000.....Jan. 1, 1917
Interest payable at New York.
Bonded debt July 1, '98.. $140,000
Floating debt..... 3,278
Total debt July 1, 1898.. 143,278
Sinking fund..... 7,842
Tax valuation, real.....1,243,916

Tax valuation, personal. $274,630
Tax valuation, railr'ds. 436,463
Total valuation 1896....1,995,009
Total valuation 1898....2,129,027
Assessment is ⅖ actual value.
Total tax (per $1,000) '97.$45·884
Population 1890 was.....12,297
Population 1895 was.....10,208
Population 1898 was.....11,167

CHETOPA.—Carl J. Simons, Clerk.

This city is in Labette County.

LOANS—	When Due.
Refunding Bonds—	
5s, ..., $52,500	Jan. 1, 1917
Total debt Feb. 13, 1899..	52,500
Assessed valuation 1898.	$187,119
Assessment about ⅓ actual value.	
Tax rate (per $1,000) '98	$80·25
Population in 1890 was	2,265
Population in 1899 (est.)	3,000

INTEREST payable at the Kansas Fiscal Agency in New York City.

CLARK COUNTY.—W. C. Dugan, Treasurer.

County seat is Ashland.

LOANS—	When Due.
Court House:	
6s, M&S, $10,000	Mar. 1, 1908
Jail Bonds:	
6s, ... $2,000	Feb. 21, 1910
Railroad Aid:	
6s, A&O, $121,300	Apr. 10, 1919
Refunding:	
6s, F&A, $25,000	Feb. 21, 1907
($5,000 every 2 y'rs) to	Feb. 21, '15
Bonded debt Jan. 1, '99.	$158,300
Sinking fund	2,259
Net debt Jan. 1, 1899	155,040
Tax valuation, real	537,422
Tax valuation, personal	363,252
Total valuation 1898	900,674
State & Co. tax (per M.), '98	$7·10
School tax (per $1,000)	$20·00
Population 1890 was	2,357
Population 1898 was	1,656

CLAY CENTRE.—P. M. CONRAD, Mayor. WALTER PUCKEY, Clerk.

This place is in Clay County.

LOANS—	When due.
C. R. I. & P. Railway Bonds—	
6s, J&D, $17,000	Dec. 15, 1907
Water Bonds—	
6s, M&S, $35,000	Mar. 20, 1913
Total debt Feb. 1, 1899...	$52,000
Tax valuation, real	$250,901
Tax valuation, personal.	90,922
Tax valuation, railroad.	29,103
Total valuation 1898	370,926
Population in 1890 was	2,802
Population in 1898 was	3,483

CLAY COUNTY.—J. G. Cowell, Co. Clerk.

County seat is Clay Centre.

LOANS—	When Due.
Bridge Bonds:	
7s, J&J, $10,000	Aug. 4, 1905
6s, J&J, 15,000	Jan. 1, 1906
5s, J&J, 9,000	Dec. 1, 1907
Funding Bonds—	
6s, J&J, $42,000	July 6, 1911
Railroad Aid Bonds—	
7s, J&J, $13,000,	Jan. 16, 1902
Refunding RR. Bonds—	
5s, J&D, $95,000	
Total debt Feb. 6, 1899...	$184,000
Sinking fund	7,000
Net debt Feb. 6, 1899....	177,000
Tax valuation, real	2,041,049
Tax valuation, per. & RR.	1,006,074
Total valuation 1898	3,047,123
Assessment is ¼ actual value.	
State & Co. tax (per M.) '98	$23·75
Population in 1890 was	16,164
Population in 1899 (est.)	16,300

INTEREST is payable in N. Y. by the Nat. Bank of the Republic.

CLOUD COUNTY.—A. R. Moore, Clerk.

County seat is Concordia.

LOANS—	When Due.
Court House—	
5s, J&J, $26,500	Jan. 1, 1908
Subject to call.	
Funding—	
6s, J&J, $2,500	July 1, 1903
6s, J&J, 5,000	July 1, 1906
Poor House—	
6s, J&J, $2,500	July 1, 1901
RR. Aid—	
8s, Jan., $70,000	Jan. 1, 1908
Total debt July 1, 1899	$106,500
Sinking fund	3,741
Net debt July 1, 1899...	102,759
Tax valuation, real	2,503,287
Tax valuation, per. & RR.	1,193,227
Total valuation 1899	3,696,514
Assessment is ⅓ actual value.	
State and County tax (per $1,000) 1899	$14·55
Population in 1890 was	19,295
Population in 1899 was	17,511

INTEREST on the court house bonds is payable at Topeka; on the funding bonds at New York and Topeka; on others at New York.

COFFEY CO.—C. Wilson, Treasurer.

County seat is Burlington.

LOANS—	When due.
Bridge Bonds:	
6s, Aug., $10,000	Aug. 15, 1901
RR. Aid Bonds:	
7s, Mar., $86,000	Mar. 31, 1907
Total debt Feb. 1, 1899.	$96,000
Sinking fund	10,000
Net debt Feb. 1, 1899	$86,000
Tax valuation 1898	3,472,181
Assessment is ⅓ actual value.	
County tax (per $1,000) '99	$16·40
Population 1890 was	15,856
Population 1880 was	11,438
Population 1899 was	15,800

COFFEYVILLE.—JNO. M. WALKER, Deputy City Clk. JOHN F. CLOSSEN, Treasurer.

This city is in Montgomery County.

LOANS—	When Due.
Electric-Light Bonds—	
6s, ..., $17,000	1908
Road bonds	$3,573
Improvement bonds	4,152
Funding bonds	7,500
Railroad aid bonds	2,500
Water-works bonds	49,000
Sewer bonds	20,511
Bonded debt Jan. 15, 1898.	87,236
Floating debt	$13,576
Total debt Jan. 15, 1898.	100,812
Sinking fund assets	1,901
Net debt Jan. 15, 1898.	98,911
Total valuation 1897	373,508
Assessment about ⅕ actual value.	
Population in 1890 was	2,282
Population in 1898 (est.)	6,000

COMANCHE CO.—H. E. Crunner, Treasurer.

The refunding bonds to the amount of $133,000 were issued to pay fraudulent bonds and interest due. The fraud was committed by or through the negligence of State officials, and the county expects to have the State assume the debt, this having been recommended by the Court. County seat is Coldwater.

LOANS—	When Due.
Funding Bonds -	
6s, J&J, $30,000	Jan. 1, 1912
Jail Bonds—	
6s, J&J, $3,000	Sept. 1, 1919
Refunding Bonds—	
6s, J&J, $133,000	July 1, 1920
Bonded debt Jan. 1, '99.	$166,000
Floating debt	1,000
Total debt Jan. 1, '99.	167,000
Tax valuation 1898	342,698
State & Co. tax (per M.) '98.	$35·00
Population in 1890 was	2,549
Population in 1899	1,400

Real estate is assessed at about its actual value.

INTEREST is payable at the Kansas Fiscal Agency, New York.

CONCORDIA.—This city is in Cloud County.

Water bonds, 5s	$45,000
Funding bonds, 6s	13,500
Total debt Jan. 1, 1899	58,500
Total valuation 1898	414,605
Tax rate (per 1,000) 1898	$50·25
Population in 1890 was	3,184
Population 1896 about	3,000

COWLEY CO.—S. J. NEER, County Clerk. F. H. CONKRIGHT, Treasurer.

County seat is Winfield.

LOANS—	When Due.
K. C. L. & So. K. RR.—	
7s, ..., $29,500	Jan. 1, 1910
Refunding Bonds—	
5s, ..., $119,000	June 30, 1920
Subject to call after	June 30, 1900
4½s, ..., $100,000	Feb. 2, 1928
Subject to call after	Feb. 2, 1913.
4½s, ..., $100,000	Aug. 1, 1926
Subject to call after	Aug. 1, 1899.
Total debt Jan., 1899....	$348,500
Tax valuation, real.	3,101,699
Tax valuation, personal	2,259,580
Total valuation, 1898	5,361,279
Total tax (per $1,000) '98	$20·50
Assess., real ⅕, per. ⅓, act'al. value.	
Population 1890 was	34,478
Population 1898 was	30,040

DICKINSON CO.—R. B. Jacobs, Co. Clerk.

County seat is Abilene.

LOANS.—	When Due.
Refunding Bonds—	
5s, J&J, $276,000	Jan. 1, 1928
Interest payable in New York.	
Bonded debt July 1, '99	$276,000
County has no floating debt.	
Tax valuation, real	$2,884,469
Tax valuation, pers'l..	$747,733
Tax val., r'rds, tel.. etc.	1,013,930
Total valuation 1899	4,646,132
State & co. tax (per M.) '99.	$17·50
Population 1890 was	22,273
Population 1899 was	21,868

Real estate is assessed at one-fourth of its actual value; personal property one-third.

DODGE CITY.—JOHN J. SUMMERSBY, Mayor. S. GALLAGHER, Clerk.

This city is in Ford County.

Bonded debt Jan. 1, 1898.	$53,500
Floating debt	56,500
Total debt Jan. 1, 1898	110,000
Total valuation 1897	$319,925
Population in 1890 was	1,857
Population in 1897 was	3,687

DONIPHAN CO.—A. R. Graves, Treas'r.

County seat is Troy.

LOANS.—	When Due.
Railroad Bonds—	
6s, J&J, $20,500	July 1, 1909
5s, J&J, 471,000	July 1, 1922
Subject to call.	
Bonded debt Jan. 1, '99.	$491,500
Tax valuation 1898	$3,474,891
Assessment abt. 3-10 actual value.	
State & Co. tax (per M.) '98	$14·00
Population 1890 was	13,535
Population 1895 was	13,995
Population 1898 was	15,664

INTEREST on the 6 per cent bonds is payable at Troy, Kans., and on the 5 per cent bonds at New York City.

DOUGLAS CO.—County seat is Lawrence.

LOANS.	When Due.
Railroad Aid Bonds:	
6s, J&J, $34,200	July, 1909
6s, J&J, 295,400	June 1, 1902
Interest is payable in New York.	
Total debt Jan. 1, 1899.	$472,400
Sinking fund	138,000
Net debt Jan. 1, 1899	$334,300
Total valuation 1898	4,663,515
Assessment is ¼ actual value.	
County tax (per M.) 1899	$17·00
Population 1890 was	23,961
Population 1898 was	25,249

EDWARDS CO.—A. F. Aderhold, Clerk.

County seat is Kinsley.

LOANS—	When Due.
Bridge Bonds—	
7s, ..., $2,000	July 5, 1901
7s, ..., 7,000	Jan. 1, 1900
($1,000 due yearly) to	Jan. 1, 1906
Court House and Jail—	
7s, ..., $20,000	Oct. 10, 1905
Refunding Bonds—	
6s, ..., $15,000	July 1, 1908
6s, ..., $7,000	July 1, 1918
RR. Aid—C. K. & W. RR.	
6s, A&O, $33,000	Aug. 1, 1916
6s, F&A, 55,000	Feb. 1, 1921
Bonded debt July 1, '98.	$140,000
Tax valuation, 1898	1,475,384
Assessment is ⅓ actual value.	
Total tax (per $1,000) '97	$38·00
Population 1890 was	3,600
Population 1880 was	2,409
Population 1898 was	3,134

ELLSWORTH.—R. W. LONG, Mayor. L. H. SEAVER, Attorney-at-Law.

County seat of Ellsworth County. The G. A. R. bonds mentioned below are in litigation.

LOANS—	When due.
G. A. R. Grounds:	
6s, ..., $9,000	Feb. 16, 1919
Kansas Mid. RR. Aid Bonds:	
6s, J&D, $25,500	Dec. 30, 1917
Refunding Bonds.	
6s, ..., $10,000	July 1, 1907
Sewer Bonds:	
6s, A&O, $3,000	Oct. 1, 1900
Water Works Bonds—	
4s, Jan., $40,000	Sept. 1, 1905
4s, J&J, 7,000	Apr. 1, 1908
Bonded debt Aug. 1, 1899.	$94,500
Tax valuation 1899	212,183
Assessment about ⅓ actual value.	
Total tax (per $1,000) '99	$78·00
Population 1890 was	1,600
Population 1895 was	1,415
Population in 1899	1,698

EMPORIA.—H. B. Thomas, City Clerk.

County seat of Lyon County.

LOANS—	When Due.
Funding—	
5s, Mar., $5,800	March, 1904
5s, July, 15,000	July 1, 1910
Refunding—	
5s, Feb., $43,000	Feb. 1, 1928
Water Works—	
4½s, ..., $50,000	Dec. 30, 1929
Subject to call Dec. 30, 1919.	
4½s, ..., $162,000	1929
Subject to call 1919.	
Bonded debt Jan. 1, '99.	$275,800
Floating debt	13,500
Total debt Jan. 1, 1899.	289,300
Tax valuation 1898	2,142,013
Assessment is ¼ actual value.	
Total tax (per $1,000)	$42·50
Population in 1890 was	7,551
Population in 1898 (est.)	10,000

INTEREST on the water-works bonds and on the funding bonds due in 1910 is payable in New York; and on the funding bonds due in 1904 and on the refunding bonds at Topeka, Kans.

FORD COUNTY.—R. S. Crane, Clerk.

County seat is Dodge City. The bridge bonds included in the following statement were issued originally by various townships, but have been assumed by the county.

LOANS—	When Due.
Bridge Bonds—	
7s, J&J, $5,000	Jan. 1, 1906
6s, J&J, 8,900	Jan. 1, 1908
Funding Bonds—	
6s, J&J, $20,000	May 15, 1901
4½s, J&J, 55,000	July 1, 1919
Subject to call July 1, 1904	
Refunding—	
6s, J&J, $4,000	July 1, 1911
6s, J&J, 29,000	July 1, 1918
4½s, J&J, 93,000	July 1, 1919
Subject to call July 1, 1909.	
Int. payable at Fiscal Agency, N. Y.	
Bonded debt Oct. 10, 1899.	$209,900
Tax valuation, real	1,259,691
Tax val'n, personal & RRs.	863,734
Total valuation 1899	2,123,425
Assessment about ⅓ actual value.	
State & Co. tax (per M) '98.	$24·50
Population in 1890 was	5,308
Population in 1899 was	4,900

FORT SCOTT.—

Fort Scott is the county seat of Bourbon County.

LOANS—	When Due.
Improvement Bonds—	
6s, ... $15,000	Jan. 1, 1904
6s, ... 11,000	July 1, 1907
Refunding (RR.)—	
5s, J&J, $114,800	July 1, 1909
5s, J&J, 30,000	July 1, 1920
5½s, F&A, 21,000	July 1, 1920
Railroad Aid—	
5s, J&J, 40,000	July 1 1916
Refunding (McAdam)—	
6s, J&J, $3,000	Jan. 1, 1914
6s, J&J, 6,000	Jan. 1, 1915
Terminal Facility—	
6s, J&J, $20,000	Jan. 1, 1927
Board of Education Bonds—	
6s, J&J, $20,000	July 15, 1904
6s, J&J, 17,000	July 1, 1907
6s, J&J, 33,100	July 1, 1909
6s, J&J, 500	July 1, 1911
5½s, J&J, 10,000	July 1, 1920

INTEREST on city bonds is payable in New York.

TOTAL DEBT, ETC.—The total bonded debt on Feb. 1, 1898, was $234,800; sinking fund assets, $41,215; net debt, $193,584.

ASSESSED VALUATION—In 1896 the assessed valuation was $1,930,353; in 1890 the total assessed valuation was $2,301,000; tax rate (per $1,000), $34·28½, this including State tax, $4·28½; county tax, $10; city tax proper, $20. Real estate is assessed at "about one-fourth its actual value."

POPULATION—The population in 1890 was 11,946; in 1880 it was 5,372. In 1897 it was estimated at 12,040.

FRANKLIN CO.—J. K. BAILEY, County Clerk.

County seat is Ottawa.

LOANS—	When Due.
K. C. & S. FE RY.—	
6s, J&J, $56,900	Jan. 1, 1910
REFUNDING RR. AID BONDS—	
6s, J&J, $16,000	July 1, 1900
6s, J&J, 5,000	July 1, 1905
6s, J&J, 177,700	Jan. 1, 1910

Bonded debt July 1, '98. $250,600
Tax valuation 1898.....4,810,746
Assessment about ¼ actual value.
State & co. tax (per M) '99.$16·50
Population in 1890 was.....20,279
Population in 1880 was.....16,797
Population in 1898 was. ...23,758

GARDEN CITY.—{E. DAVIS, Mayor. {J. F. CROCKER, Clerk.

County seat of Finney County.

LOANS—	When Due.
Sewer ext. 6s, $4,100.	Dec. 1, 1902
Water, 6s, 49,100	Mar. 1, 1902
Bonded debt Feb. 1, 1899.	$55,100
Floating debt	6,151

Total debt Feb. 1, 1899...$61,721
Tax valuation 1898.....244,521
Assessment about ½ actual value.
Total tax (per $1,000) '98..$40·20
Population 1896.....1,650

GEARY CO.—W. B. SPURLOCK, County Clerk.

County seat is Junction City.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
4s, ..., $35,000	1919
RAILROAD AID BONDS—	
7s, J&D, $17,000	Dec. 7, 1902
6s, J&J, 3,000	July 1, 1900
($3,000 due yearly) to	July 1, 1901
6s, J&J, $58,000	July 1, 1911
Subject to call after	July 1, 1901

Total debt June 1, 1899 $116,000
Tax val'tion, real & RR.1,879,404
Tax valuation, personal. 349,380
Total valuation 1898....2,228,784
Assessment about ⅓ actual value.
State & Co. tax (per M.),'98.$15·00
Population in 1890 was.....10,423
Population in 1898 was.....10,093

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

GRAHAM COUNTY.—R. B. GARNETT, Clerk.

County seat is Hill City.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ..., $26,000	July 1, 1915
6s, ..., 46,000	July 1, 1918
6s, ..., 7,000	July 1, 1920
Total debt Jan. 1, '99....	$79,000
Tax valuation, real	1,213,767

Tax valuation, personal. $212,892
Total valuation. 1898...1,426,659
Assessment about ½ actual value.
State & Co. tax (p. $1,000).$19·10
Population in 1890 was.....5,029
Population in 1895 was.....3,825
Population in 1898 was.....4,478

GRANT COUNTY.—C. D. HICKOK, Clerk.

County seat is Ulysses.

LOANS—	When Due.
FUNDING—	
6s, ..., $9,200	Feb. 1, 1906
6s, J&J, 10,400	1906
6s, J&J, 40,000	July 1, 1919
6s, J&J, 20,000	Jan. 1, 1920
6s, J&J, 7,600	Sept. 1, 1920
6s, J&J, 11,000	May 1, 1921

Bonded debt July 1,1899..$98,200
Past due coupons (add't'l)..25,000
Tax valuation 1898.....269,959
Assessment is ¾ actual value.
Total tax (per $1,000) '98. 35·00
Population in 1890 was.....1,308
Population in 1898 was..... 419

INTEREST on the bonds due in 1919 is payable at the Kansas Fiscal Agency; on all others at New York.

GRAY COUNTY.—C. A. TABB, County Clerk.

County seat is Cimarron.

LOANS—	When Due.
REFUNDING—	
6s, $29,500	Dec. 1, 1908
6s, J&J, 14,500	Nov. 1, 1909
6s, J&J, 1,000	Jan. 1, 1910
6s, J&J, 23,500	June 1, 1920
6s, J&J, 20,000	June 1, 1921
Bonded debt July 1, 1899.	87,000
Floating debt	45,000

Total debt $132,080
Sinking fund..... 3,277
Net debt July 1, 1899.... 128,803
Tax valuation 1899..... 915,299
Assessment is ¼ actual value.
State tax (per $1,000) 1898..$5·50
County tax (per $1,000) '99..24·50
Population in 1890 was.....2,415
Population in 1899 was.....1,150

GREENWOOD CO.—PERRY CLEMANS, Clerk.

County seat is Eureka.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $247,000	Jan. 1, 1916
Interest payable at State Treasury.	
Total debt Jan. 1, 1899.	$247,000

Tax valuation 1898.....$3,843,456
Assessment about ¼ actual value.
State & co. tax p. $1,000 '98.$12·90
Population in 1890 was.....16,309
Population in 1899 was....15,600

HAMILTON CO.—N. J. SAWYER, Treasurer.

County seat is Syracuse. Some of the bonds mentioned below are the subject of litigation.

LOANS—	When due.
FUNDING AND REFUNDING—	
6s, J&J, $9,000	July 1, 1905
6s, ..., 11,400	1906
6s, ..., 3,500	1916
6s, J&J, 38,000	Oct. 1, 1917
6s, M&S, 9,000	Mar. 15, 1918
6s, J&J, 5,000	July 1, 1920
6s, ..., 14,800	1926

Bonded debt July 1, 1898..$92,600
Total debt.....117,700
Total valuation 1898....1,139,421
Assessment about ¼ actual value.
State tax (per $1,000) '97....$3·00
County tax (per $1,000)... $13·00
Population in 1890 was.....2,027
Population in 1898 was.....1,453

INTEREST is payable at the Kansas Fiscal Agency, New York.

HARPER CITY.—{DR. W. G. MUIR, Mayor. {H. G. PERT, Treasurer.

This city is in Harper County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, F&A, $30,000	Aug. 1, 1906
O. H. & S. W. RR. BONDS	
6s, M&N, 20,000	May 1, 1920
Bonded debt July, 1899...	$50,000
Floating debt	18,753

Total debt July 1, 1899....$68,753
Tax valuation 1899..... 98,733
Assessment about ⅓ actual value.
Total tax (per $1,000)..... $85·50
Population in 1898 (est.).....1,300
Population in 1890 was.....1,579

HARPER CO.—W. W. TAYLOR, Clerk.

County seat is Anthony.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ... $26,000	July 1, 1912
Bonded debt July 1, 1899..	$22,000
Interest payable in New York.	

Tax valuation 1899.....$2,401,072
State & Co. tax (per M) '98..$16·00
Population in 1895 was.....9,238
Population in 1899 was.....10,052

HASKELL COUNTY.—S. E. CAVE, Co. Cl'k.

County seat is Santa Fe.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, ..., $5,000	July 1, 1913
REFUNDING BONDS—	
6s, J&J, $56,000	July, 1918
6s, J&J, 14,000	Jan. 1, 1920
6s, J&J, 12,000	July 1, 1920
Bonded debt Feb. 1, 1899.	$87,000

Floating debt.....$17,204
Total debt Feb. 1, 1899....104,204
Tax valuation 1898.....426,773
Tax valuation is ⅔ of actual value.
State & Co. tax (per M.) '98.$33·33
Population 1890 was..... 1,077
Population 1895 was..... 595
Population 1898 was 1,727

INTEREST is payable at the Kansas Fiscal Agency. New York.

HODGEMAN CO.—S. S. KIEHL, Clerk.

County seat is Jetmore.

LOANS—	When Due.
C. K. & N. RR.—	
6s, M&S, $50,000	Sept. 1, 1917
COURT HOUSE—	
6s, A&O, $9,000	Apr. 1, 1906
POOR FARM—	
6s, ..., $3,000	July 1, 1919
REFUNDING—	
6s, ..., $12,000	July 1, 1912
6s, ..., 19,000	Feb. 26, 1917
6s, ..., $9,000	Jan. 1, 1917

REFUNDING.—(Con.)
6s, ..., 6,000 .Aug. 1, 1917
6s, ..., 4,000...Nov. 1, 1917
6s, J&J, 6,000 ..July 1, 1918
6s, J&J, 4,000...July 1, 1919
Total debt Jan. 1, 1899..$122,000
Tax valuation 1898..... 773,187
State & Co. tax (per M.) '98.$24·10
Population 1890 was.....2,395
Population 1895 was.....1,792
Population in 1899.....1,760

HUTCHINSON.—{J. P. HARSHA, Mayor. {W. R. UNDERWOOD, City Clerk.

County seat of Reno County.

LOANS—	When Due.
RAILROAD BONDS—	
7s, J&J, $37,000	Sept. 15, 1906
6s. F&A, 25,000	Aug. 1, 1907
6s, J&J, 12,000	Mar. 1, 1917
FUNDING BONDS—	
6s, F&A, $35,000	Aug. 1, 1903
6s, F&A, 55,000	Aug. 1, 1917
REFUNDING BONDS—	
6s, J&D, $20,000	June 1, 1919
5s, J&D, 9,000	Jan. 1, 1915
Interest payable in New York.	

SEWER BONDS—
6s, F&A, $5,400.$600 y'rly Aug. 1
Bonded debt Feb. 8, '99..$193,000
Floating debt..... ... 2,700
Total debt Feb. 8, 1899....195,700
Sewer debt (additional)... 11,200
Total valuation 1898....1,425,194
Assessment is ⅓ actual value.
Total tax (per $1,000) 1898.$63·00
Population in 1890 was.....8,682
Population 1899 (est.).....8,500

INDEPENDENCE.—J. B. UNDERHILL, Clerk.

This city is the county seat of Montgomery County.

CITY LOANS—	When Due.
S. K. RR. BONDS—	
7s, ..., $29,100	Jan. 1, 1902
V. V. I. & W. RR.	
7s, ..., $35,000	Aug. 26, 1916
Bonded debt July 1, '98..	$64,100
Tax valuation, real.....	302,475

Tax valuation, personal. $91,250
Tax valuation, railroads 16,344
Total valuation 1896.... 410,069
Assessment about ¼ actual value.
Total tax (per $1,000)... $74·70
Population 1890 was.....3,127
Population 1896.....3,677

INDEPENDENCE TOWNSHIP LOANS—

	When Due.
V. V. I. & W. RR.—	
7s, ..., $20,000	Oct. 7, 1916
Tot. t'np. debt July 1, '96	$57,400

Assessment about ¼ actual value.
Total tax (per $1,000).....$39·70
Population 1890 was.....1,859
Population 1895 was.....1,544

JACKSON COUNTY.—A. D. ABEL, Treasurer.

Holton is the county seat.

LOANS—	When Due.
REFUNDING RR.—	
5s, A&O, $100,000	Apr. 15, 1918
KANSAS CENTRAL—	
7s, J&J, $43,000	Jan. 1, 1902
Total debt Jan. 1, 1899..	$143,000
Sinking fund.....	12,784

Net debt Jan. 1, 1899.... $130,216
Tax valuation 1898.....4,137,396
Assessment about ⅓ actual value.
State & Co. tax (per M.) '98.$14·30
Population 1890 was.....14,626
Population 1898 was.....18,836

INTEREST on the 7 per cent bonds is payable in New York City; on the 6 per cent bonds both in New York City and Topeka, Kan.

JOHNSON COUNTY.—J. W. THOMAS, Clerk.

County seat is Olathe.

LOANS—	When due.
KAN. CITY & SANTA FE RR—	
5s, J&J, $105,000	July 1, 1920
REFUNDING BONDS—	
4½s, ..., $100,000	1928
($10,000 optional y'rly from 1918)	
Total debt Mar. 1, 1899..	$205,000

Tax valuation, real.....$2,724,844
Tax val'tion, per. & RR. 1,556,660
Total valuation 1898....4,281,504
Assessment is ⅕ to ⅓ actual value.
State & Co. tax (per M.) '98.$15·85
Population 1890 was... 17,385
Population 1899 (est.).....18,000

INTEREST on the railroad bonds is payable at the State Fiscal Agency, Topeka, Kan.; on the refunding bonds at the New York Fiscal Agency.

JUNCTION CITY.—{J. V. HUMPHREY, Mayor. {T. W. DORN, Clerk.

This city is in Geary County.

LOANS—	When Due.
CITY BUILDING—	
7s, F&A, $6,000	Aug. 16, 1900
FUNDING BONDS—	
6s, M&N, $7,000	May 1, 1909
5s, ... 4,000	1913
FUNDING TERMINAL BOND—	
6s, M&S, $30,000	Mar. 1, 1920
6s, M&S, 5,000	Mar. 1, 1909

WATER WORKS—
6s, M&S, $50,000.....Mar. 1, 1917
Total debt Aug. 1, 1899..$102,000
Water debt (included).... 50,000
Tax valuation 1899 760,774
Assessment ¼ to ⅓ actual value.
City tax (per $1,000) '97....$15·00
Population 1890 was..... 4,502
Population 1899 was..... 5,417

KANSAS CITY.—{R. L. MARSHMAN, Mayor. {GEO. E. YEAGER, City Clerk.

This city is in Wyandotte County.

LOANS—	When Due.
INTERNAL IMPROVEMENT—	
6s, ... $19,100	Feb. 1, 1900
6s, ... 40,000	Aug. 1, 1900
6s, ... 14,000	Feb. 1, 1901
6s, ... 17,500	Aug. 1, 1901-3
6s, ... 5,500	Feb. 1, 1902-3
REFUNDING BONDS—	
6s, ... $80,000	Oct. 1, 1915
6s, ... 40,000	1927

LOANS—	When Due.
REFUNDING BONDS—(Con.)	
5s, ... $25,000	Feb. 1, 1913
(Optional after 1908.)	
5s, ... 125,000	1913
(Optional after 1908.)	
K. C. W. & N. W. Ry—1887—	
5s, ..., $30,000	Jan 1, 1917
5s, ..., 30,000	July 1, 1917

TOTAL DEBT ETC—The bonded debt on Sept. 1, 1898, was $335,000; sinking fund, $30,000; net debt, $305,000. This does not include the internal improvement bonds, which are payable by special assessment, and which on July 1, 1898, amounted to $782,276, for the Board of Education bonds, which amounted to $205,871.

ASSESSED VALUATION as equalized by the State Board for 1898 was $9,050,776; city tax rate (per $1,000) 1899, $21 50. Property is assessed at one-third of its actual value.

POPULATION in 1890 was 38,316; in 1880 was 3,200. The population in 1895 was 40,676; in 1898 (est.), 46,028.

KINGMAN.—I. P. CARPER, Mayor.

Kingman is in Kingman County.

LOANS— *When Due.*
CITY HALL, IMP., ETC.—
5s, F&A, $3,000..Aug. 1, 1909
4s, ..., 6,000..April 1, 1903
RAILROAD BONDS—
5s, J&J, $5,000..July 1, 1904
5s, J&J, 20,000..Aug. 31, 1919

Bonded debt Aug. 1, 1899...$34,000
Tax valuation 1899.....188,929
Total tax (per $1,000) 1899.$70·00
Population in 1890 was.....2,390
Population in 1897 was.....1,900

INTEREST is payable at the Kansas Fiscal Agency New York City.

KINGMAN CO.—C. R. FURROW, Clerk.

County seat is Kingman.

LOANS— *When Due.*
FUNDING BONDS—
6s, ..., $2,500...Jan. 1, 1903
6s, ..., 8,000...July 1, 1903
6s, ..., 7,100...July 1, 1909
6s, ..., 5,800..Jan. 6, 1910
6s, ..., 1,100..Apr, 13, 1910
6s, ..., 10,000...July 1, 1911
6s, ..., 7,500...Jan. 1, 1912
6s, ..., 20,000...Apr. 11, 1917
REFUNDING BONDS—
5s, ..., $43,000...Mar. 5, 1926
4½s, ..., 107,000...Aug. 2, 1926

Total debt July 1, 1899...$244,245
Sinking fund..... 5,623
Tax valuation 1899.....2,727,541
Assessment about ⅓ actual value.
Aver. tax (per $1,000) '98..$35·80
Population 1890 was..... 11,823
Population 1898 was..... 10,104

KIOWA CO.—MARGARET KANE, Treasurer.

County seat is Greensburg.

LOANS— *When due.*
C. K. & N. RR—
6s, A&O, $41,000.....Oct. 1, 1917
COURT HOUSE—
6s, J&J, $2,000.....Feb. 4, 1902
FUNDING—
6s, F&A, $79,000.....Feb. 15, 1919
6s, J&J, 3,000....Oct. 1, 1919

K. P. & W. RR—
6s, July, $60,000.. Aug. 4, 1917
6s, Oct., 25,000.....Oct. 3, 1917

Total debt Feb. 1, '99.... $210,000
Tax valuation 1898.... 763,457
Total tax (per $1,000) 1897.$34·97
Population 1890 was.....2,873
Population 1898 was.....1,878

LANE COUNTY.—T. O. FREEMAN, Co. Clerk.

County seat is Dighton.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $124,500.....Jan. 1, 1918
Subject to call.
Bonded debt July 1, 1898.$124,500
Floating debt..... 9,786
Total debt July 1, 1898. 134,286

Total valuation 1898.....$871,179
Assessment is ½ actual value.
State & co. tax (per M.) '98.$32·50
Population 1890 was.....2,060
Population 1895 was.....1,490
Population in 1898 was.....1,662

INTEREST is payable at National Bank of Republic, New York City

LAWRENCE.—{GEO. R. GOULD, Mayor. A. G. HANNOLD, City Clerk.

County seat of Douglas County—$100,000 of bonds issued by this city in 1871 are now in litigation and are not included in the total debt.

LOANS— *When Due.*
REFUNDING RAILROAD—
6s, J&J, $1,800*.....July 1, 1909
Subject to call at any time.
6s, 1800*.....
6s, J&J, $30,000.....July 1, 1913
Subject to call at any time.
5s, J&J, $130,000.....July 1, 1916
Subject to call after July 1, 1906
5s, J&J, $42,000.....July 1, 1923
BOARD OF EDUCATION
5s, ..., 35,000..July 1, 1905-09
* Held in City Cemetery Fund.

BONDED DEBT on July 1, 1899, was $205,600. School debt (add'l) $35,000.

ASSESSED VALUATION in 1899 of real estate was $1,331,912; personal property, $439,790; railroad $93,070; total, $1,864,562; total tax rate (per $1,000), $60·00. Real estate is assessed at one-fourth of its actual value and personal property at one-third.

POPULATION.—In 1890 it was 9,997; in 1880 it was 8,510; in 1870 it was 7,268. In 1895 it was 10,084; in 1899 it was 11,437.

LEAVENWORTH.—S. F. NEELEY, Mayor.

Leavenworth is the county seat of Leavenworth County.

LOANS— *When Due.*
RIVERSIDE COAL CO. BONDS—
6s, J&J, $10,000.....Apr. 1, 1917
SERIES J. AND O. BONDS—
5s, J&J, $3,400.....July 1, 1904
IMPROVEMENT BONDS—
6s, $32,391.....1/9 yearly
BOARD OF EDUCATION BONDS—
6s, J&J, $64,498....July 1, '09-'11
BRIDGE BONDS—
5s, J&J, $30,000.....Jan. 1, 1924
GAS WELL BONDS—
5s, J&J, $5,000.....July 1, 1917
LEAV. NOR. & SO. RR.—
5s, J&J, $50,000.....July 1, 1917
LEAV. & OLATHE RR.—
6s, J&J, $15,000.....Jan. 1, 1917
PARK BONDS—(ref.)
5s, J&J, $50,000.....Apr. 1, 1195
30-YEAR FUNDING BONDS—
5s, J&J, $58,800.....July 1, 1909
4s, J&J, 220,400.....July 1, 1914

OPTIONAL.—All bonds issued by the city are subject to call.

INTEREST on the 30-year funding bonds, due in 1909; on the bonds of series J and O, and on the Board of Education bonds, is payable in Leavenworth; on all other bonds at the Kansas Fiscal Agency, New York City.

TOTAL DEBT SINKING FUNDS ETC.—

	Apr. 1, 1898	*Apr.* 1, '97.	*Apr.* 1, '96.	*Apr.* 1, '95.
General bonded debt	$546,600	$546,704	$546,600	$569,204
Improvement bonds	51,545	56,370	83,470	104,750
Total city debt	$598,149	$603,074	$630,070	$673,954

ASSESSED VALUATION.—The city's assessed valuation (about one-third cash value) and tax rate have been as follows:

	Assessed Valuation. Real	*Personal	Total	*Tax Rate per* $1,000.
1897	.....	.....	$6,020,508	$50·10
1896	$4,719,510	$1,019,894	5,739,404	43·30
1895	4,713,060	1,027,220	5,740,280	43·30
1894	4,704,580	991,620	5,696,200	45·50
1893	4,629,740	960,100	5,589,840	45·55
1890	4,591,110	879,600	5,470,710	46·35

*Including railroads.

The tax rate for 1896 as above includes State tax $4·10; county tax, $15·00; city tax $14·70; school tax $9·50; total $43·30.

POPULATION.—In 1890 was 19,768; in 1880 it was 16,546; in 1870 it was 17,873; in 1895 it was 20,822; in 1898 (est.), 21,536.

LEAVENWORTH CO.—J. W. NIEHAUS, C'k.

County seat is Leavenworth.

LOANS— *When Due.*
REFUNDING BONDS—
6s, J&J, $319,600 ....July 1, 1909
5s, J&J, 720,200 ....July 1, 1915
Bonded debt Feb. 1, '99.$1,095,685
Sinking fund..... 22,920
Net debt Feb. 1, 1899...$1,072,945

Tax valuation, real.....7,082,910
Tax valuation, personal.2,250,370
Total valuation, 1898.. 9,333,280
Valuation about ⅓ actual value.
State & co. tax (per M.) '98.$20·30
Population 1890 was.....38,485
Population 1898 was.....35,509

LINCOLN CO.—J. W. MCREYNOLDS, Treas.

County seat is Lincoln.

LOANS— *When due.*
REFUNDING BONDS—
6s, ..., $9,500....Mar. 1, 1904
6s, ..., 11,000....July 1, 1904
S. L. & W. RAILROAD—
6s, ..., $50,000....Oct. 1, 1916

Total debt July 1, 1898... $140,500
Sinking fund..... 27,078
Tax valuation in 1898...1,983,509
Total tax (per $1,000) '97,..$17·20
Population 1890 was.....9,709
Population 1897 was.....9,205

LINCOLN TOWNSHIP.—A. R. MOORE, Co. Ck.

The township is in Cloud County.

LOANS— *When Due.*
RAILROAD BONDS—
6s, ..., $15,000.....Jan. 1, 1918
REFUNDING BONDS—
5s, ..., $10,000 1908-1918
8s, ..., 24,000.....Nov. 1, 1909

Total debt Feb. 1, 1899....$49,000
Tax valuation 1898.....200,399
State & co. tax (per $1,000) .$10·65
Township tax (per $1,000). 8·50
Population in 1890 was.....460
Population in 1898 was.....380

LYON COUNTY.—H. E. PEACH, Clerk.

County seat is Emporia.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, ..., $167,000..July 1, 1919
Subject to call July 1, 1909.
4s, ..., $25,000..July 1, 1919
Subject to call July 1, 1904.
Total debt Feb. 8, 1899...$217,000
Interest payable at State Treasury

Tax valuation, real.....$5,199,360
Tax valuat'n, personal. 2,119,240
Total valuation 1898... 7,318,600
Assessment about ½ actual value.
State & Co. tax pr. $1,000, '98.$11·50
Population in 1890 was.....23,196
Population in 1899 (est.)...25,000

TAX FREE.—All bonds of this county are held by State school fund and are exempt from taxation.

LYONS.—This city is in Rice County. Formerly included in Atlanta Township; the city is responsible for part of township debt.

LOANS— *When Due.*
FUNDING BONDS—
7s, ...$1,000.....1902
MIDLAND RR. BONDS—
7s, ...$35,000 1907
REFUNDING BONDS—
6s, ...$10,000 1909
WATER WORKS BONDS—
7s, ...$35,000..1900 to 1907
(Part payable yearly.)

Bonded debt July, 1898...$81,000
School Dist. debt (addit'n'l) 18,250
Atlanta Tp. bonds (add)... 11,000
Total debt Jan., 1898.....110,250
Tax valuation 1897.....207,403
Tax rate (per $1,000) '97.. 85·10
Population in 1890 was.....1,651
Population in 1897 was.....1,426

MANHATTAN TWP.—{S. F. GOHEEN, Trustee. W. A. WHITNEY, Treas.

This township is in Riley County.

LOANS— *When Due.*
REFUNDING BONDS—
6s, F&A, $66,500.....Feb. 1, 1910
Bonded debt Aug 1, 1899. $66.500
Township has no floating debt.

Tax valuation 1899.....$906,220
Assessment is ⅓ actual value.
Population in 1890 was.....995
Population in 1895 was.....913
Population in 1899 was 991

INTEREST on the bonds is payable in Kansas and in New York City

MARION CO.—I. S. STIRLING, County Clerk.

County seat is Marion.

LOANS— *When Due.*
FUNDING BONDS—
5½s, Jan., $185,000...July 1, 1922
Subject to call after 1912.
KANSAS & NEBRASKA RR.—
7s, ..., $6,000..... May 1, 1902
REFUNDING BONDS—
5½s, J&J, $125,000...May 1, 1920

Total debt Jan. 1, 1899.. $316,000
Tax valuation, real.... 2,670,166
Tax valua'n, pers & RR's 1,263,281
Total valuation 1898 .. 4,030,447
Assessment about ¼ actual value.
State & co. tax (per M.) '98..$12·50
Population in 1890 was.....20,539
Population in 1899.....20,150

MARSHALL CO.—JAS. MONTGOMERY, Clerk

County seat is Marysville.

LOANS— *When due.*
REFUNDING RR. AID BONDS—
5s, J&J, $50,000.....July 1, 1926
Subject to call at any time.
Bonded debt Jan. 1, '99 ...$50,000

Tax valuation 1898....$4,914,387
Total tax (per $1,000) '98... $41·10
Population in 1890 was.... 23,912
Population in 1898 was.... 24,753

MEADE COUNTY.—E. F. RIEMAN, Clerk.

County seat is Meade.

LOANS— *When Due.*
RAILROAD BONDS—
6s, M&S, $115,000...Mar. 15, 1908
Subject to call.
REFUNDING—
6s, J&J, $30,000.....Jan. 1, 1917
6s, J&J, 23,000..... July 1, 1919

Bonded debt July 1, 1898.$168,000
Sinking fund..... 1,030
Tax valuation 1898 873,901
Assessment about ⅓ actual value.
Total tax (per $1,000) '97.. $35·90
Population in 1890 was.... 2,542
Population in 1898 was.... 1,562

MEDICINE LODGE.—Medicine Lodge is in Barber Co.

LOANS— *When Due.*
WATER WORKS BONDS—
6s, ..., $50,000..July 1, 1908-'09
Bonded debt July. 1, 1898.$50,000
Tax valuation, real.....$97,678
Tax valuation, personal... 14,708

Tax valuation, railroads..$10,260
Total valuation 1896.....122,646
Total tax (per $1,000).....$99·50
Population in 1890 was.....1,095
Population in 1895 was..... 659

Personal property is assessed on a basis of 40 per cent of actual value. Much of the real estate is assessed above selling price.

MIAMI COUNTY.—G. W. SEAVER, Treasurer.

County seat is Paola.

LOANS— *When Due.*
M. K. & T. RR.—
7s, J&J, $75,000.....July 1, 1901
Bonded debt July 1, '99 $75,000
Sinking fund.....9,457
Tax valuation 1899..... 4,757,708

Assessment is ⅓ actual value.
St. & co. tax (per $1,000) '99.$20·00
Population in 1890 was.... 19,614
Population in 1895 was.... 19,739
Population in 1899 was 21,000

INTEREST is payable at the Fiscal Agency, New York.

MONTGOMERY CO.—County seat is Independence.

LOANS— *When Due.*
L. L. & G. RR.—
7s, J&J, $136,319.....July 2, 1900
(Part due yearly) to July 2, 1907
Bonded debt, July 2, '99.$136,319
Floating debt.....6,035
Total debt July 1, 1899...$142,354

Tax valuation, real $2,541.507
Tax valu't'n, per. & RR..,1,441,273
Total valuation 1899... 3,982,780
Assessment is ¼ actual value.
Tax rate (per $1,000) '99...$20·20
Population in 1890 was.....23,104
Population in 1899 was.....28,222

INTEREST is payable at the State Fiscal Agency, New York.

MORRIS COUNTY.—F. T. BEHRING, Treas.

County seat is Council Grove.

LOANS— *When Due.*
REFUNDING BONDS—
6s J&J, $100,000....July 1, 1911
Total debt Jan. 1, 1899.. $100,000
Tax valuation 1898.....2,999,516

State & Co. tax p. $1,000, '98.$13·00
Assessment bet. ¼ & ⅓ act'l value.
Population in 1890 was.....11,381
Population in 1895 was.....10,948
Population in 1898 was.....11,377

MORTON COUNTY.—A. Reeves, Dep. Clerk.

County seat is Richfield.

LOANS—	When Due.
Court House Bonds—	
6s, J&J, $25,000	July 1, 1908
Refunding Bonds—	
6s, J&J, $28,000	July 1, 1918
6s, J&J, 5,000	July 1, 1919
Bonded debt July 1, 1899	$58,000

Floating debt about $5,000
Total debt July 1, 1899... 63,000
Tax valuation 1899.....405,579
State & Co tax (per M.)'99. 13·50
Population in 1890 was.....724
Population in 1880 was..... 9
Population in 1899 was.....305

INTEREST is payable at the Kansas Fiscal Agency, New York.

NEODESHA.—A. L. Hill, Clerk.

This city is in Wilson County.

LOANS—	When Due.
Gas Bonds—	
6s, F&A, $13,000	March, 1908
(Now subject to call.)	
Water Bonds—	
6s, J&J, $15,000	June, 1913
(Subject to call after June, 1903.)	
Bonded debt Feb. 17, 1899	$30,000

Floating debt..... $5,000
Total debt Feb. 17, 1899.. 35,000
Assessed valuation 1898..170,000
Assess't about 25% actual value.
Tax rate (per $1,000), '98. $54·60
Population in 1890.....1,528
Population in 1898 (est.)....1,700

NESS COUNTY.—J. S. Wagner, Clerk.

County seat is Ness City.

LOANS—	When due.
Funding Bonds—	
6s, ..., $17,000	July 1, 1913
6s, ..., 30,000	July 15, 1918
Refunding Ch. Kan. & W. RR—	
5s, ..., $75,000	

Total debt Feb. 6, 1899. $122,000
Tax valuation 1898..... 1,235,661
Assessment is ½ actual value.
Av. tot'l tax (per $1,000) '98. $38·29
Population 1890 was.....4,944
Population 1898.....4,039

INTEREST payable in N. Y. is paid at the Nat. Bank of the Republic

NEWTON.—This city is in Harvey County.

LOANS—	Amt. Outstand'g.
Fund'g bonds, 5s, 1902-7	$27,000
Mining bonds, 6s, 1902	5,000
Railroad bonds, 6s, 1915	40,000
Water bonds, 6s, 1905-07	125,000

Bonded debt July 1, 1898 $197,000
Tax valuation 1897..... 941,489
Real valuation..... 5,000,000
Population in 1890 was.....5,605
Population in 1897 (est.).....5,273

NORTON COUNTY.—Norton is the county seat.

LOANS—	When Due.
6s, ...	$26,000 Apr. 1, 1909
6s, ...	20,000 May 2, 1925
All subject to call 5 years after issue.	
Bonded debt July 1, '99	$46,000

Total valuation 1897...$2,103,193
Total valuation 1898.. 2,177,175
Assessment about ⅓ actual value.
State & co. tax (per M.) '97. $13·10
Population in 1890 was.....10,617
Population in 1898 was.....10,045

OSAGE COUNTY.—Wm. H. Thomas, Co. Cl'k.

County seat is Lyndon.

LOANS—	When Due.
Laur. & Carb. RR—	
7s, J&J, $50,000	July 1, 1902
Total debt Sept. 1, 1899	$50,000
Tax valuation, real	$2,431,515
Tax valuation, person'l	649,100

Tax valuation, railr'ds. $957,791
Total valuation 1899... 4,038,336
Assessment is abt. ¼ actual value.
State & co. tax (per M. '99..$20·50
Population in 1890 was.....25,062
Population in 1899 (est.)....24,000

INTEREST is payable at Fiscal Agency in New York.

OSBORNE CO.—F. A. Dawley, County Clerk.

County seat is Osborne.

LOANS—	When Due.
County Bonds—	
6s, J&J, $50,000	July 1, 1915
6s, J&J, 3,500	Apr. 1, 1905
Interest payable at Inter-State National Bank, N. Y.	

Total debt July 1, 1898. $53,500
Tax valuation, 1898.....2,439,142
Assessm't about 2-5 actual value.
Total tax (per $1,000) '97...$37·50
School tax (per $1,000).....15·00
Population in 1898 was.....11,015

OSWEGO.—

This city and township are in Labette County. The city is liable for 66⅔ per cent of the amount of the township funding bonds described below. Township refunding bonds to the amount of $78,000, which were in litigation, have been declared valid.

LOANS—	When Due.
M. & W. RR. Bonds—	
6s, J&J, $24,500	July 1, 1902
Township Funding Bonds—	
6s, Jan. 1, $48,000	Jan. 1, 1905
6s, Jan. 1, 25,500	Jan. 1, 1905
6s, J&J, 46,000	Aug. 1, 1907
6s, J&J, 20,000	Jan. 1, 1908
6s, J&J, 6,000	Aug. 1, 1910

Total city debt Jan. 1, '99..$24,500
Township debt Jan. 1, '99..134,000
Interest is paid in New York.
Tax valuation, real.....$124,519
Tax valuation, personal.. 89,657
Total valuation 1898. 214,176
Assessment about ⅓ actual value
Total tax (per $1,000).....$27·05
Population in 1890 was.....2,574
Population in 1895 was. 2,745

OTTAWA.—{A. DOBSON, Mayor. {W. K. BOLTWOOD, Clerk.

County seat of Franklin County.

LOANS—	When Due.
Refunding Bonds—	
7s, J&J, $15,500	Jan. 1, 1902
6s, A&O, 25,000	Oct. 1, 1902
6s, A&O, 1,334	Oct. 1, 1902
6s, M&N, 5,000	May 1, 1906
Sewer Bonds—	
6s, J&J, $27,000	July 1, 1900
($3,000 due yearly) to July 1, 1908	

Bridge Bonds—
6s, J&D, $11,000 .....June 8, 1902
Total debt July 1, '98... $87,834
School debt (additional) 23,000
Total valuation, 1897...1,153,855
Assessment about ¼ actual value.
Tot. tax rate p. $1,000, '95..$48·00
Population 1890 was.....6,248
Population 1897 was..... 8,050

INTEREST is payable in New York at the State fiscal agency.

OTTAWA CO.—W. M. Truitt, Clerk.

County seat is Minneapolis.

LOANS—	When Due.
Chic. Kan. & West. RR.—	
6s, ..., $89,000	Jan. 1, 1918
Solomon RR.—	
8s, ..., $50,000	July 1, 1908

8s, ..., $50,000 ....Oct. 1, 1909
Total debt Feb. 7, 1899.. $190,000
Tax valuation 1898 2,629,873
Population in 1898 was.....10,600
Population in 1890 was.....12,581

PAOLA CITY.—John W. Tatham, Clerk.

This city is in Miami County.

LOANS—	When Due.
Railroad-Aid Bonds—	
7s, ..., $10,000	July 1, 1901
6s, ..., 20,000	Feb. 10, 1917
6s, ..., 15,000	Jan. 1, 1919
Paola Glass Co. Bonds—	
7s, ..., $1,200	Jan. 1, 1919
Gas Well Bonds Refunding—	
6s, ..., $15,000	July 1, 1907

Bonded debt Feb. 1, 1899.$61,200
Sinking funds..... 4,700
Net debt Feb. 1, 1899..... 56,500
Assessed valuation 1898 609,177
Total tax (per $1,000) '98..$61·25
Population in 1890 was.....2,943
Population in 1897 was.....3,450

PARKER TWP.—O. T. Roenig, Treasurer.

This township is in Montgomery County.

LOANS—	When Due.
Railroad Bonds—	
6s, ..., $26,000	Oct. 1, 1916
6s, ..., 25,000	Feb. 1, 1917
Bonded debt July 1, 1898.	$100,000
Tax valuation, real (abt.)	350,000

Tax valuat'n, pers'l (abt.)$100,000
Total valuation '98 (abt.). 450,000
Assessment about ¼ actual value.
Total tax (per $1,000) '98..$76·50
Population in 1890 was.....3,139
Population in 1898 (est.).....5,300

PARSONS.—{C. K. LIMBACH, Mayor. {G. W. HAWKS, Treasurer.

This city is in Labette County.

LOANS—	When Due.
Railroad Bonds—	
6s, F&A, $37,000	Aug. 1, 1916
6s, F&A, 20,000	June 1, 1917
Park Bonds—	
5s, ..., $10,000	Mar. 1, 1908
Bonded debt Feb. 1, 1898.	$57,000
Floating debt	43,000

Total debt Feb. 1, 1898.. $100,000
Tax valuation, real..... 887,113
Tax valuation, personal. 136,686
Total valuation 1897....1,023,798
Assessment is ⅓ actual value.
Total tax (per $1,000).....$54·00
Population in 1898 (est.)....10,000
Population in 1890 was..... 6,736

INTEREST is payable by the Kansas Fiscal Agency.

PAWNEE CO.—G. W. Lawrence, Treasurer.

County seat is Larned.

LOANS—	When Due.
Bridge Bonds—	
7s, J&J, $4,000	July, '00 to 1903
Court House—	
6s, J&J, $5,000	July, '00 to 1903
Railroad Bonds—	
6s, J&J, $41,000	Aug., 1917
Total debt Feb. 6, 1899..	$51,000

Sinking fund..... $3,000
Net debt Feb. 3, 1899.... 48,000
Tax valuation 1898. 1,862,317
Assessment is ½ actual value.
State & Co. tax (per M) '98..$11·10
Population in 1890 was.....5,204
Population 1895 was.....4,797
Population in 1899 (est.)..... 4,600

PITTSBURG.—{C. A. FISCHER, Mayor. {ED. ANDERSON, City Clerk.

This city is in Crawford County. The private improvement bonds mentioned below are not strictly a city debt, certain districts only being liable for the payment of the yearly instalment.

LOANS—	When Due.
Funding Bonds—1887 & 1891—	
6s, Jan., $17,000	Jan. 1, 1901
Railway-Aid Bonds—'88 & '93.	
6s, Apr., $6,000	Apr. 1, 1908
5s, Sept., 20,000	Sept. 13, 1913
5s, Dec., 20,000	Dec. 1, 1913
Private Improv Bonds—	
6s, Nov., $2[illegible],000	1901
($5,000 yearly Nov. 1.)	
Sewer Bonds—	
6s, July, $5,000	July 1, 1902
6s, ..., 2,750	July 15, '06

City bond. dbt. July 1, '98. $75,750
Private imp. bds. (add.). 27,000
Tax valuation, real & RR. 967,884
Tax valuation, personal. 174,925
Total valuation 1896....1,142,809
Assessment about ⅓ actual value.
City tax rate (per $1,000)..$24·10
School tax (per $1,000)..... 20·00
Total tax (per $1,000) '96.. 56·60
Population in 1890 was.... 6,697
Population in 1896.....10,170

INTEREST is payable at the Kansas Fiscal Agency, New York City

PRATT COUNTY.—Jas. A. Porter, Treas.

County seat is Pratt.

LOANS—	When Due.
King. Pratt. & W. RR—	
6s, ..., $96,000	Dec. 15, 1916
6s, ..., 24,000	June 1, 1917
County Bonds—	
6s, ..., $4,500	June 1, 1908
6s, ..., 1,000	July 21, 1912
6s, ..., 8,800	Apr. 25, 1913
6s, ..., 4,500	Apr. 11, 1913
6s, ..., 23,500	Jan. 1, 1915
6s, ..., 24,500	July 1, 1917

6s, ..., $12,000....July 1, 1918
6s, A&O, 5,000....Oct. 1, 1918
6s, ..., 46,500....Jan. 1, 1920
6s, ..., 47,000....Feb. 1, 1920
6s, ..., 25,000....May 1, 1920
Total debt Aug. 1, 1899.. $322,300
Tax valuation 1899.....1,415,825
State & co. tax (per M.)'99....8·50
Population 1895 was.....6,583
Population 1890 was.....8,118
Population 1899 (est.).....6,341

RENO COUNTY.—W. E. Burns, Treasurer.

County seat is Hutchinson.

LOANS—	When due.
Refunding—	
5½, J&J, $131,000	Jan. 1, 1919
Subject to call.	
5s, ..., $45,000	Feb. 1, 1916
4½s, ..., 55,000	Mar. 1, 1928
Subject to call after 1918.	
4½s, .., $39,000	Dec'. 1, 1928
4s, ..., 76,000	1919 to 1929

Bond. debt Feb. 1, 1899.. $362,000
Sinking fund and cash.. 50,530
Net debt Feb. 1, 1899... 311,470
Total valuation 1898....6,023,624
Assessment about ¼ actual value.
State and Co. tax (per M)'98.$14·50
Population 1890 was 27,079
Population 1899 (est.).....27,000

RICE COUNTY.—Theo. Godshalk, Treasurer.

County seat is Lyons.

LOANS—	When Due.
Sal. Sten. & El P. Railway—	
6s, Mar, $12,000	Mar. 1, 1917
Refunding Railway Bonds	
6s, Jan, $88,000	Jan. 1, 1920
Total debt July 1, 1899..	$100,000
Tax valuation, real, '99.	$1,792,744

Tax valuation, personal. $424,925
Tax valuation RR..... 895,304
Total valuation 1899....3,112,973
Assessm't is 15 to 20% act'l value.
State and co tax (p. $1,000).$14·40
Population 1890 was.....14,451
Population 1899 was.....14,235

RILEY COUNTY.—C. M. Breese, Co. Clerk.

County seat is Manhattan.

LOANS—	When Due.
Refunding Bonds—	
5s, ..., $105,000	July 10, 1925
(Subject to call at any time.)	
5s, ..., $95,000	Jan. 1, 1928
Subject to call after 1908.	
Bonded debt Feb. 1, '99..	$200,000

Tax valuation, 189[illegible]....$3,359,350
Assessment is 1-5 actual value.
State & Co. tax (per M.) '98..$11·00
Population 1890 was.....13,183
Population in 1899 (est.)...13,000

ROOKS CO.—U. E. Van Dyke, County Clerk.

County seat is Stockton.

LOANS—	When Due.
Railroad Bonds—	
6s, J&J, $60,000	July 1, 1917
Refunding Bonds—	
7s, ..., $3,600	1900 to 1901
6s, J&J, 20,000	July, 1903
6s, J&J, 11,500	July 1, 1906
6s, ..., 4,000	Oct., 1908
6s, ..., 5,000	July 1, 1916

Total debt Feb. 1, 1899. $105,900
Tax valuation 1898.....1,984,497
Assessment is ⅓ actual value.
Total tax (per $1,000) '98..$38·70
Population in 1890 was.....8,018
Population in 1898 was.....7,440

RUSH COUNTY.—W. J. Hayes, County Clerk.

County seat is La Crosse.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, J&J, $20,000	July 1, 1908
FUNDING BONDS—	
6s, J&J, $26,700	1908 to 1911
REFUNDING BONDS.—	
6s, J&J, $112,000	May 1, 1918

Bonded debt Jan. 1, '99..$158,700
County has no floating debt.

Tax valuation, real,'98..$1,167,129
Tax valuation, personal 125,471
Tax valuation, railroads 307,638
Total valuation 1898... 1,600,238
Assessment is 1/3 actual value.
Total tax (per $1,000) '98. $40·40
Population in 1890 was.....5,204
Population in 1898 was.....5,289

ST. MARYS TOWNSHIP.—This township is in Pottawatomie County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ——, $55,000,	Aug. 1, 1905 (Now subject to call).

Bonded debt Jan 10, 1898.$55,000
Floating debt..... 1,800
Total debt Jan. 10. 1898.. 56,800

Assessed valuation, real.$215,000
Assessed valuation, per'l. 165,000
Total valuation in 1898.. 380,000
Valuation about 1/4 actual value.
Population in 1890 was.....2,163
Population in 1898 (est.)....2,800

SALAMANCA TOWNSHIP AND CITY OF COLUMBUS.—H. B. BOGGS, Township Trustee.

Salamanca Township and the city of Columbus are in Cherokee County

LOANS—	When Due.
RAILROAD BONDS—	
10s, Jan., $12,000	Subject to call.
FUNDING BONDS—	
6s, J&J, 166,500	Jan. 1, 1916 Subject to call.

Total debt July 1, 1898.. $179,500
Tax valuation, real..... 122,000

Tax valuation,per.& RR. $89,000
Tot. val. 1897 (township) 211,000
Tax valuation, real..... 194,000
Tax val., personal & RR. 69,000
Tot. valuation, '97 (city) 263,000
Assessment is 1/4 actual value.
Total tax (per $1,000) '97. $55·00
Population 1890 was (city) 2,160
Population 1897 (twp.) was 1,000
Population 1897 (city) was 2,500

INTEREST is payable at the Fiscal Agency, New York.

SALINA.—JAMES T. HAYWARD, Mayor.

This city is the county seat of Saline County.

LOANS—	When Due.
GENERAL IMPROVEMENT—	
6s, J&J, $16,000	Jan. 1, 1906
FUNDING BONDS—	
6s, J&J, $44,000	Jan. 1, 1908
6s, M&S, 7,000	Mar. 1, 1908
6s, J&J, 16,000	July 1, 1908
6s, J&D, 20,000	Nov. 29, 1909
PAPER CO. AID—	
6s, M&N, $10,000	May 1, 1912
REFUNDING BONDS—	
6s, M&S, $32,000	Jan. 1, 1913
SEWER BONDS—	
6s, J&J, $4,000	July 1, 1900

Interest payable at New York.

LOANS—	When Due.
SALINE BOARD OF EDUCATION—	
5s, ..., $10,000	July 1, 1902
5s, ..., 5,000	July 1, 1907

City debt July 1, 1898.... $159,000
School bonds..... 22,500
Tax valuation, real..... 811,339
Tax valuation, personal. 241,846
Tax valuation, railroads 102,362
Total valuation 1896....1,155,547
Total tax (per $1,000).....$59·90
Assessment is 1/3 actual value.
Population in 1890 was.....6,149
Population in 1897 about....5,700

SALINE COUNTY.—A. L. BROWN, Co. Clerk.

County seat is Salina. [$100,000 bonds have been sold to refund part of those mentioned below.]

LOANS—	When Due.
CH. K. & N. RR.—	
6s, J&D, $46,000	Dec. 28, 1912
CH. K. & W. RR.—	
6s, Nov, $58,000	Nov. 1, 1917
K. & C. RR.—	
6s, M&S, $55,000	Sept. 1, 1916

MO. PACIFIC R'Y—	
6s, J&J, $84,000	Jan. 1, 1916

Total debt Feb. 1, 1899.. $243,000
Tax valuation 1898.....4,047,427
Total tax (per $1,000), '98..$18·50
Assessment about 1/3 actual value.
Population 1890 was.....17,442
Population in 1898.....16,020

SCOTT COUNTY.—

County seat is Scott. The validity of the railroad 6s having been established in the U. S. Circuit Court, they must be paid at maturity.

LOANS—	When Due.
RAILROAD AID—	
6s, ..., $153,000	Aug. 27, 1917
REFUNDING BONDS—	
6s, ..., $23,000	May 1, 1919
6s, ..., 2,000	May 1, 1920

Bonded debt July 1, '93. $178,000
Tax valuation 1898.....577,278
Total tax (per $1,000) '95..$39·20
Population 1890 was.....1,262
Population 1880 was..... 43
Population 1898 was.....1,013

SEDGWICK CO.—A. M. DENNY, Clerk.

County seat is Wichita.

LOANS—	When due.
COURT HOUSE, ETC. BONDS—	
5s, J&J, $200,000	June 1, 1908
5s, J&D, 50,000	June 1, 1909
FUNDING BONDS 1895—	
5s, $50,000	July 1, 1925
REFUNDING BONDS—	
5 3/4s, ..., $140,000	Feb. 1, 1910

Total debt Aug. 1, 1899 $440,000
Tax valuation, real ... 8,916,813
Tax valuation, pers'nal 1,122,312
Tax valuation 1899....10,039,125
Assessment is 3/10 actual value.
State & co. tax (per M.) '99..$14·50
Population 1890 was.....43,626
Population 1899 (est.).....40,379

INTEREST is payable in New York at the Nat. Bank of the Republic.

SEWARD COUNTY.—County seat is Liberal.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $39,000	July 1, 1917
6s, J&D, 31,000	June 1, 1919
6s, J&J, 37,000	Jan. 1, 1919
6s, J&J, 34,800	June 1, 1923

Bonded debt July 1, 1898.$141,800

Floating debt..... $6,440
Tot. debt July 1, 1898.....148,240
Tax valuation 1898.....495,606
Assessment is 1/3 actual value.
Total tax (per $1,000),'96..$41·30
Population in 1890 was.....1,503
Population in 1898 was..... 685

INTEREST is payable in New York at the Bank of the Republic.

SHAWNEE CO.—J. M. WRIGHT, Co. Clerk.

County seat is Topeka.

LOANS	When Due.
ATCH. TOP. & SANTA FE RR.—	
7s, June, $68,000	June 1, 1902
COURT HOUSE BONDS—	
4s, M&N, $150,000	May 1, 1924
FUNDING BONDS—	
4s, J&J, $50,000	July 1, 1909
KAN. AVE. BRIDGE BONDS—	
5s, Jan., $150,000	Jan. 1, 1916
K. N. & D. RR.—	
6s, July, $75,000	July 1, 1906

REFUNDING RR. BONDS—	
5 1/2s, June, $125,000	June 1, 1907
5s, ..., $13,000	Mar. 1, 1901

Total debt July 1, 1899. $631,000
Total valuation 1899...15,239,086
Assess. real, 1/3; pers'l, 1/2 act'l val.
State & co. tax (per M.) '98..$13·00
Population in 1890 was.....49,172
Population in 1898 was.....50,582

INTEREST on the 7 per cent railroad bonds and on the 4 per cent funding bonds is payable at the County Treasurer's office; on all other bonds at the Kansas Fiscal Agency, New York City.

STAFFORD CO.—FRANK MAXON, Treasurer. GEO. R. SHAFFER, County Clerk.

County seat is Saint John.

LOANS—	When Due.
FUNDING BONDS—	
6s, A&O, $3,000	Oct. 15, 1901
6s, F&A, 5,000	Aug. 1, 1902
6s, J&D, 2,500	Dec. 1, 1903
6s, ..., 20,000	Apr. 1, 1908
RAILROAD AID BONDS—	
6s, July, $128,000	July 1, 1916

Total debt Feb. 1, 1899.. $158,500
Tax valuation 1898.....1,870,617
Assessment is 2-5 actual value.
Total tax (per $1,000) '97..$42·25
Population in 1890 was.....8,520
Population 1898 was.....8,231

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

STANTON CO.—C. E. VAN MITER, Clerk.

County seat is Johnson.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $51,000	1918, '19, '20

Bonded debt July 1, 1899..$61,000
Floating debt..... 10,949
Total debt July 1, 1899.... 71,949

Tax valuation 1899.....$334,560
Assessment at about actual value.
Total tax (per $1,000) '98...$35·12
Population in 1890 was.....1,031
Population in 1899 was..... 294

INTEREST is payable by the Kansas Fiscal Agency.

STEVENS CO.—HERMAN CANN, Clerk.

County seat is Hugoton.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $52,000	1918, '19, '20
6s, J&J, 31,388	July 1, 1913

Interest is payable in New York.
Bonded debt Jan. 1, 1899..$83,388
Floating debt..... 12,000

Total debt Jan. 1, 1899....$95,388
Total valuation 1899.....438,027
Assessment is 1/2 actual value.
State & Co. tax (per M.) '98.$12·50
Average school tax.....16·50
Population in 1890 was.....1,418
Population in 1899 (est).....600

SUMNER COUNTY.—W. H. MADDY, Treas.

County seat is Wellington.

LOANS—	When Due.
C.S. & Ft. S. RR.—	
6s, J&J, $75,000	Sept. 30, 1909
6s, A&O, 66,600	Aug. 3, 1910
REFUNDING RR. BONDS—	
5 1/2s, J&J, $145,000	Jan. 1, 1920

Total debt Feb.1, 1899.. $286,600
Sinking fund about..... 20,000
Tax valuation 1898.... 6,538,942
Assessment is 1/3 actual value.
State & Co. tax (per M.) '98.$14·75
Population 1890 was.....30,271
Population 1898 was..... 23,421

THOMAS COUNTY.—IKE W. CRUMLY, Clerk.

County seat is Colby. The railroad aid bonds will be refunded if satisfactory arrangements can be made.

LOANS—	When Due.
JAIL BONDS—	
6s, M&N, $4,000	Nov. 10, 1918
RAILROAD AID BONDS—	
6s, F&A, $52,000	Aug. 15, 1908
REFUNDING BONDS—	
6s, J&J, $17,000	Jan. 1, 1909

Total debt Feb. 1, 1899.. $70,000
Total valuation, 1898.. 1,917,090
Assessment is 1/2 actual value.
State & co. tax (per M.) '98..$14·50
Population in 1890 was.....5,538
Population in 1898 was.....3,616

TOPEKA.—J. H. SQUIRES, City Clerk.

This city is in Shawnee County.

CITY LOANS—	When Due.
CITY HALL BONDS—	
3 3/4s, ..., $60,000	1929
COAL PROSPECTING—	
6s, J&J, $12,000	Apr. 20, 1906
REFUNDING BONDS—	
6s, J&J, $14,000	July 20, 1905
5s, J&J, 14,000	July 2, 1906
5s, J&J, 79,000	July 15, 1910
5s, J&J, 100,000	Aug. 10, 1912
5s, J&J, 74,000	Nov. 8, 1913

REFUNDING BONDS—(Con.)—	
5s, J&J, $3,500	Sept. 1, 1915
3 3/4s, J&J, 13,000,g	Jan. 15, 1919
INTERNAL IMPROVEM. BONDS— (payable by special assessment.)	
PAVING AND SEWERS—	
6s, ..., $143,512	Part due yearly
5s, ..., 150,000	1900 to 1909
BOARD OF EDUCATION BONDS—	
Various.... $309,700	Various

INTEREST is payable in New York at the fiscal agency of the State.

TOTAL DEBT, ETC.—The total general city debt Feb. 1, 1899, was $319,500; Internal Improvement Bonds, $143,512; Board of Education Bonds, $309,700.

ASSESSED VALUATION of real estate in 1898 was $7,850,510; personal property, $1,355,785; railroad property, $359,940; total $9,566,235 Real estate is assessed at "about 30 per cent of its actual value." The total tax rate (per $1,000) in 1898 was $42·00, including State tax $3·70; county tax $9·30; city tax $19·00; school tax $10·00.

POPULATION.—In 1890 was 31,007; in 1880 was 15,452; in 1870 was 5,790; in 1895 it was 30,151; in 1898 it was 32,651.

WABAUNSEE CO.—B. BUCHLI, Clerk.

County seat is Alma.

LOANS—	When Due.
RAILROAD AID BONDS—	
7s, July 1, $138,700	July 1, 1910

Total debt Feb. 1, 1899... $138,700

Total valuation 1898...$2,881,140
State & co. tax (per M.) '98..$19·50
Population 1890 was.....11,720
Population 1898 was.....12,172

ASSESSMENT.—Real estate is assessed on a basis of 1/5 actual value and personal property on 1/3.

WASHINGTON CO.—AUGUST SOLLER, Co. Clk.

County seat is Washington.

LOANS—	When Due.
REFUNDING BONDS—	
5 1/2s, J&J, $9,000	July 1, 1903
5s, J&J, 35,000	July 1, 1920

Total debt July 1, 1899....$44,000

Total valuation 1899...$4,070,990
Assessment about 1-5 actual value.
Population in 1890 was.....22,894
Population in 1899 (est.)....23,373

INTEREST is payable at the Kansas Fiscal Agency, New York.

WELLINGTON.—S. N. BROWN, Mayor. A. B. CHEEVER, Clerk.

This city is the county seat of Sumner County.

CITY LOANS—	When Due.
RR. AID BONDS—	
7s, J&J, $10,000	July 1, 1910
4s, ..., 30,000	1919
BOARD OF EDUCATION LOANS.	
6s, July, 3,000	July 1, 1900-'2
6s, J&J, 10,000	July 1, 1903 Subject to call.
5s, Mar., $5,000.	$1,000 ev'y 6 mos.
5s, July, 14,000	July 1, 1907
5s, Jan., 30,000	July 1, 1910

Total city debt Feb., '99...$50,000
Sinking fund..... 1,935
Net city debt Feb., 1899.. 48,065
Sch. debt Feb., 1899 (add.) 63,500
Tax valuation real.....403,106
Tax valuation, personal...253,695
Total valuation 1898.....656,801
Assessment is 1/3 actual value.
Total tax (per $1,000) '98.. $50·75
Population 1890 was.....4,391
Population 1895 was.....3,657
Population in 1898.....3,635

INTEREST is payable at the State Fiscal Agency in New York.

WICHITA.—F. ROSS, Mayor. H. T. KRAMER, City Clerk.

County seat of Sedgwick County.

CITY LOANS— *When Due.*
RAILROAD BONDS.
CHIC. KAN. & NEB. RR.—
6s, F&A, $3,000 .....Aug. 1, 1907
ST. LOUIS FT. S. & WICH. RR.—
6s, J&J, $40,000 ....July 1, 1903
WICHITA & COLORADO RR.—
6s, J&J, $40,000 ....Feb. 1, 1906
REFUNDING BONDS—
6s, ... $122,000..... 1915
6s, ... 74,000.....June 1, 1921
5s, J&J, 50,000.....Jan. 1, 1921
5s, ..., 25,287.....July 1, 1917
5s, ..., 25,000.....1918
5s, ... 50,000.....Jan., 1929
Subject to call after 1919.

CITY LOANS—(Con.)—
CITY HALL SITE BONDS—
5s, J&J, $100,000.. .Jan. 1, 1910
PARK BONDS—
6s, ... $14,000.....Jan. 1, 1918
LOANS— *When Due.*
SPECIAL ASSESSMENT BONDS—
6s, Var, $159,853...1899 to 1903
(Part due each year)
BOARD OF EDUCATION BONDS.
5s, J&J, $25,000 ....July 1, 1905
Subject to call.
5s, J&J, $45,000 ....July 1, 1909
Subject to call at any time.
5s, F&A, $50,000....Feb. 15, 1910
5s, J&J, $17,500 .....July 1917

INTEREST on the Board of Education bonds is payable by the New York Fiscal Agency, with the exception of bonds due in 1909 and 1917, interest on which is payable in Topeka; the refunding bonds of 1917 are also payable in Topeka.

TOTAL DEBT, ETC.—The total general debt on January 1, 1899, was $518,287; special assessment debt, $159,853. The total school debt on the same date was $137,500.

TOTAL ASSESSED VALUATION in 1898 was $4,561.835, and the city tax rate (per $1,000) was $24 00. Assessment is about one-third actual value.

POPULATION.—The population in 1890 was 23,853; in 1880 was 4,911; population in 1895 was 20,841; in 1899 (est.) 24,000.

WILSON COUNTY.—County seat is Fredonia.

LOANS— *When Due.*
ST. L. & W. RR.—
7s, ... $93,000....Nov. 26, 1909
COURT HOUSE BONDS—
6s, ... $8,000..... .....
Bonded debt Jan. 1, '99..$101,000

Tax valuation 1898.....$2,732,774
Assessment is ¼ actual value.
State & Co. tax (per M) '98...$15·60
Population 1890 was.....15,286
Population 1895 was.....14,393
Population in 1899 was....15,150

WINFIELD.—E. S. BEDILION, City Clerk.

County seat of Cowley County.

LOANS— *When Due.*
PARK BONDS—
6s, M&N, $11,000...Sept. 15, 1911
RAILROAD BONDS—
6s, M&S, $3,000.....Sept. 1, 1916
6s, Nov., 8,000....Nov. 1, 1917
6s, J&D, 20,000....May 19, 1915
5s, ... 45,000.... .Jan. 1, 1918
5s, ..., 10,000.....1918
Subject to call 1908.

BRIDGE BONDS—
6s, F&A, $4,500.....Aug. 25, 1916
Interest payable in New York.
Bonded debt Aug. 15, '98..$97,000
City has no floating debt.
Total valuation 1898.....793,494
Total tax (per $1,000) '98. 35·00
Population in 1890 was.....5,184
Population in 1898 (est.).....6,000

Real estate assessed at ⅕ actual value and pers'l property at ⅓ actual.

WYANDOTTE CO —JOHN CASKEY, Treas.

County seat is Kansas City.

LOANS— *When due.*
BRIDGE—
6s, ... $13,000...Sept.1, 1903
6s, ... 35,000...Aug. 1, 1905
5½s, ... 67,500...July 1, 1907
5s, ... 60,000...July 1, 1919
FUNDING BONDS—
5½s, ..., $50,000....July 1, 1903
5½s, ..., 44,000 ...July 1, 1918
5½s, ..., 75,000 ...Jan. 1, 1919

JAIL BONDS—
5s, ..., $40,000....July 1, 1919
Total debt Feb. 1, 1899. $384,500
Sinking fund.....18,082
Net debt Feb. 1, 1899.....366,418
Tax valuation 1898....11,681,026
Assessment about ¼ actual value.
State & Co.tax (per M.). '98.$18·10
Population 1890 was 54,407
Population in 1899.....65,563

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Kansas which have an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. *For places having less than* $25,000 *debt see* CHRONICLE *of March* 25, 1899, pages 586, 587 and 588.

Location.	*Bonded Debt.* $	*Rate of Interest.* %	*Date of Maturity.*	*Population* (1895.)
Agency Township, Osage Co	26,000	6	July 1, 1916	1,277
Alma Township, Wabaunsee Co	29,000	6	May 7, 1907	1,533
Anthony Township, Harper Co	45,567	6, 7	1905, 08, 20	1,942
Barton Co	30,500	6	Feb. 1, 1918	12,888
Belle Plaine T'p, Sumner Co	28,000	6	Oct. 1, 1916	1,280
Belleville Township, Republic Co.	30,000	6, 7	1904, 07	2,114
Beloit Board of Ed., Mitchell Co.	28,000	6	1904-1914	.....
Beloit, Mitchell Co	26,500	6	1916	2,039
Blue Mound Township, Linn Co.	43,000	6, 7	1912, 16	1,161
Burrton Township, Harvey Co.	26,000	6	Dec. 1, 1917	1,088
Caldwell Township, Sumner Co.	29,000	6	July 1, 1916	1,988
Center Township, Ness Co.	30,000	6	1917, 19	511
Center Township, Norton Co.	28,000	6	1906, 08	1,383
Center Township, Pratt Co.	28,000	6	Mar. 20, 1907	1,620
Center Township, Wilson Co.	56,500	6, 7	1910, 16	2,384
Centre Township, Jewell Co.	36,000	6, 8	1907, 10	1,240
Chase Co	80,000	6	Nov. 1, 1922	7,227
Cherry Township and Cherryvale Montgomery Co.	31,000	6	1909, 11	3,218
Cimarron, Gray Co.	55,000	6, 7	1902, 08	224
Clyde, Cloud Co	42,000	6	1907, 16, 17	1,129
Coldwater T'p, Comanche Co.	25,000	6	Sept 1, 1907	*904
Conway Township, Sumner Co.	31,000	6, 7	1905, 16	1,085
Coolidge, Hamilton Co	34,000	4, 7	1902, 27	198
Council Grove, Morris Co. (Township and City)	80,500	6	Various.	2,577
Crawford Township, Crawford Co.	25,000	6	1912	4,249
Decatur Co	43,500	5, 6	1903, 5, 7, 8	6,953
Delaware T'p, Jefferson Co.	80,000	7	1902, 11	2,817
El Dorado, Butler Co.	53,000	5, 6, 7	1901, 3, 5, 7	3,518
El Dorado Township, Butler Co	47,000	6	1913, 15	4,079
Elk Township, Cloud Co	35,000	6, 8	1901, 08	1,693
Ellis Co.	48, 00	5, 6, 7	1906, 10, 13, 17	7,478
Empire Township, Ellsworth Co.	25,000	6	Nov. 1, 1917	748
Erie Township, Neosho Co.	30,000	6	1917	2,274
Eureka Township, Greenwood Co.	28,000	6, 7	1902, 06	2,828
Finney Co	40,000	6	1917, 1919	†3,553
Franklin T'p, Jackson Co.	28,000	6	Mar. 1, 1916	3,774
Garnet, Anderson Co	30,000	6	1910	2,145
Girard, Crawford Co.	33,000	6	19 5, 09, 13	2,703
Goodland, Sherman Co.	24,000	6	1909	988
Grant Township, Neosho Co.	22,500	6	July 22, 1917	1,234
Grant Township, Reno Co.	34,000	6	July 1, 1917	2,136
Great Bend City, Barton Co.	58,000	6	1907, 18	2,113
Great Bend Township, Barton Co.	41,463	6	1904, 16, 17	2,561
Greeley Co.	62,500	6	1919, 21	1,035
Greenleaf, Washington Co.	25,000	6	1907	827
Greensburg, Kiowa Co	45,500	6, 7	1907, 8, 11	387
Guilford Township, Wilson Co.	32,000	7	Aug. 2, 1916	605
Haven Township, Reno Co.	25,000	7	July 1, 1906	1,345
Herington, Dickinson Co.	53,500	6	1900, 7, 9, 18	1,446
Hiawatha, Brown Co	60,000	..	.....	3,062
Humboldt, Allen Co	30,000	6	$1,000 y'rly	1,474
Illinois Township, Sumner Co.	39,000	7	July 1, 1904	451
Iola City, Allen Co.	26,500	7	1901	1,565
Iola Township, Allen Co.	63,250	7, 6	1901, 07	2,477
Jefferson Township, Jefferson Co.	25,000	7	1902	1,910
Junction Township, Osage Co	24,000	6	July 1, 1916	1,247
Kearny Co	30,400	6	1911, 25	1,159
Kinsley, Edwards Co.	54,500	6	1917, 18, 19	703
Kiowa Township, Barber Co.	25,000	7	1907	521
Le Roy Township, Coffey Co.	48,100	6, 7	1910, 16, 17	1,233
Liberty Township, Linn Co.	25,000	6	Jan., 1919	1,460
Lindsborg, McPherson Co.	27,000	6	.....	1,305
Logan Co.	30,500	5, 6	1904, 14, 21	2,071
Longton Township, Elk Co.	30,000	6, 7	1909, 1917	1,074
Louisburg T'p, Montgomery Co.	45,000	7	1909-1916	2,027
McPherson, McPherson Co.	85,000	5, 6, 7	1907 to 16	2,666
McPherson T'p, McPherson Co.	37,000	6, 7	1907, 10, 16	610
Manhattan, Riley Co	83,000	6	1907, 11, 17	2,980
Maple Hill T'p, Wabaunsee Co.	27,000	6	1907	931
Marion, Marion Co.	34,993	5 to 7	1899 to 01, 09	2,077
Marmaton Township, Allen Co.	40,000	7, 6	1901, 17	1,457
Medicine Lodge T'p, Barber Co.	25,000	6, 7	1915, 16	1,195
Mission Township, Neosho Co.	80,000	8, 10	1902, 10	1,982
Mitchell Co.	50,000	8	1908	13,327
Monroe Township, Anderson Co.	39,000	6	1916	2,920
Mound City, Linn Co	32,000	6, 7	Jan. 1, 1906	780
Mound City Township, Linn Co.	41,000	6, 7	1907, 12	1,689
Neodesha Township, Wilson Co.	35,000	7	Aug. 2, 1916	2,640
Neosho Falls, Woodson Co	30,000	6	1917	952
Ness City, Ness Co.	27,500	6	1917, 19	420
Newbury T'p, Wabaunsee Co.	27,000	6	May 1, 1907	1,381
Norton, Norton Co	47,200	6, 10	1900, 08	914
Olathe, Johnson Co.	37,000	4½	1903, 23	3,456
Osage, Osage Co.	37,500	6	1905, 17	4,273
Osawatomie City & T'p, Miami Co.	35,000	6	1910, 18	3,614
Oskaloosa T'p, Jefferson Co	49,000	6	1911, 17	2,136
Ozark Township, Anderson Co.	26,000	7, 6	1916, 22	985
Phillipsburg, Phillips Co.	40,700	6	1907, 10, 18	916
Phillips Co.	34,000	6	1915	11,712
Pratt, Pratt Co.	96,900	6	1901, 08	1,330
Quindaro T'p, Wyandotte Co.	33,000	6	July, 1916	1,955
Rock Creek Township, Coffey Co.	29,000	6	Oct. 6, 1916	1,541
Rock Creek T'p, Nemaha Co.	25,000	6	1907	2,181
Scott Township, Scott Co.	27,000	6	1922	272
Seneca, Nemaha Co.	50,000	6	1917, 1925	1,961
Sherman Co.	26,000	6	Jan. 1, 1919	3,883
Smith Centre, Smith Co.	43,000	6	1907, 09	704
Smoky Hill T'p, McPherson Co.	29,740	6, 7	1909, 18	2,022
South Haven T'p, Sumner Co.	28,000	6, 7	1910, 16	1,198
Sterling, Rice Co.	35,000	6	Mar. 1, 1907	1,815
Stockton, Rooks Co.	46,000	7	1907, 09	789
Superior Township, Osage Co.	33,100	6	Jan. 1, 1917	1,322
Syracuse, Hamilton Co	42,032	5, 6, 7	1902, 08	413
Tonganoxie T'p, Leavenworth Co.	30,000	6	Jan. 1, 1917	2,328
Ulysses, Grant Co.	37,000	6	1918, 19, 21	*198
Union Township, Jefferson Co	30,000	6	1911, 16	1,359
Union Township, Rice Co.	30,000	6, 7	1910, 16	810
Wallace Co	42,800	6	1909, 20	1,592
Wamego T'p, Pottawatomie Co.	35,000	6	Jan. 1, 1917	1,779
Wamego (city), Pottawatomie Co.	28,000	5	1919	1,410
Washington T'p, Washington Co.	26,000	10	Jan. 1, 1907	2,135
Wichita County	109,000	6	1918, 20, 22	1,438
Yates Center, Woodson Co.	52,000	6, 7	1916, 18	1,599

* Population in 1890. † Population in 1894.

State of Montana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26, 1864) - May 26, 1864
Admitted as a State (Act of Feb. 22, 1889) - - Nov. 8, 1889
Total area of State (square miles) - - - - - 146,080
State Capital - - - - - - - - - - Helena
Governor (term expires 1st Mon. Jan. 1901) - Robert B. Smith
Secretary of State (term exp. 1st Mon. Jan. 1901) - T. S. Hogan
Treasurer (term expires 1st Monday Jan. 1901) - T. E. Collins
Auditor (term exp. 1st Mon. Jan., 1901) T. W. Poindexter, Jr.

Legislature meets biennially in odd years on the first Monday in January, and sessions are limited to 60 days.

SITUATION AS TO DEBT, ETC.—For facts with reference to the history of Montana's State debt see STATE AND CITY SUPPLEMENT for April 1893, page 130. The loans described below are not strictly State debts, the bonds being issued on land grants; the State has no bonded indebtedness, and is not liable for these loans.

LOANS— NAME AND PURPOSE.	*Interest.* P. C.	*Interest.* Payable.	*Principal.* When Due.	*Principal.* Outstand'g.
Agricultural College	6	.....	July 1, 1920	$100,000
		Optional after 1905		
Capitol Bonds	6	.....	1928	350,000
		Optional after 1913		
Normal School	6	.....	July 1, 1920	50,000
		Optional after 1905		
University	6	.....	July 1, 1927	100,000
		Optional after 1917		
Deaf and Dumb Asylum	6	.....	July 1, 1927	40,000
		Optional after 1912.		

ASSESSED VALUATION.—In 1899 the assessed valuation of real estate was $72,482,529; personal property, $54,288,096; railroads, $14,992,689; total, $141,763,314; in 1899 the State tax (per $1,000) was $2·50. Property is supposed to be assessed at full cash value.

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1, 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city, and we gave those sections in full on page 135 of the STATE AND CITY SUPPLEMENT of April, 1895. It may be mentioned that the restrictions and limitations are distinctly and fully stated.

POPULATION OF STATE.—The population of Montana has been as follows in the year named:

1890.....132,159 | 1880.....39,159 | 1870.....20,595

In 1870-80 the increase was 18,564, or 90·14 per cent; in 1880-90 93,000, or 237·49 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MONTANA.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

BEAVER HEAD CO.—E. H. MAYERS, Co. Clk.

County seat is Dillon.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $20,000	Jan. 1, 1919
Subject to call after Jan. 1, 1909.	
4s, J&J, $40,000	Jan. 2, 1919
Subject to call Jan. 2, 1909.	

Bonded debt Dec. 5, 1898 $80,000
Tax valuation 1898 3,644,996
State & Co. tax (per M.)'98. $20·56¼
Population in 1890 was 4,650
Population in 1899 (est.) 6,005

BOZEMAN.—{GEORGE D. PEASE, Clerk. W. M. ALWARD, Treasurer.

Bozeman is in Gallatin County.

LOANS—	When Due.
CITY HALL FUNDING BONDS—	
5s, ..., $7,000	1918
Optional after 1908.	
DUMP GROUND BONDS—	
6s, J&J, $3,000	July 1, 1912
Subject to call after July 1, 1902	
WATER-WORKS BONDS—	
5s, J&J, $165,000	Jan. 1, 1919
Subject to call after Jan. 1, 1909.	
PUBLIC BUILDING BONDS—	
6s, J&J, $25,000	July 1, 1908
Optional after July 1, 1898	
6s, M&N, $10,000	Nov. 1, 1908
Optional after Nov. 1, 1898	

Bonded debt Jan. 10, '99. $210,000
Tax valuation 1898 2,069,284
Assessment about 4/5 actual value.
City tax rate (per $1,000)'98 $12·00
Population in 1890 was 2,143
Population in 1897 about 3,000

INTEREST on 6s due July 1, 1908 and 1912, at New York; on 6s due Nov. 1, 1908, at Bozeman, and on the water bonds in Bozeman or New York.

BUTTE.—J. G. HOLLAND, City Clerk.

Butte is in Silver Bow County.

LOANS—	When Due.
BUILDING BONDS—	
6s, J&J, $20,000	Oct. 1, 1910
Subject to call Oct. 1, 1900	
PUBLIC LIBRARY BONDS—	
6s, J&J, $50,000	Oct. 1, 1912
Subject to call Oct. 1, 1902	
SEWER—	
6s, J&J, $26,000	Apr. 1, 1909
6s, J&J, 50,000	Oct. 1, 1910
Subject to call Oct. 1, 1900	

Interest is payable in New York.
Bonded debt Jan. 1, '99. $146,000
Floating debt 379,863
Total debt 525,863
Sinking fund and cash .. 89,972
Net debt Jan. 1, 1899 .. 435,891
Tax valuation 1898 15,000,000
Assessment about 2/3 actual value.
Total tax (per $1,000) '98 .. $27·75
Population in 1890 was 10,723
Population in 1899 (est.) ... 65,000

TAX FREE—All bonds of this city are exempt from taxation.

THE SINKING FUND receives yearly a sum amounting to 5 per cent of the total bonded debt.

DEBT LIMITED by law to 5 per cent of assessed valuation.

BUTTE SCHOOL DISTRICT NO. 1.—THOS. RICHARDS, Clerk Board of Education.

This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte but the larger portion of the taxable property of the county outside of Butte and contains about 9/10 of the school population of the county. The bonded debt of the district is as given below.

LOANS—	When Due.
5s, A&O, $50,000	Oct. 21, 1909
Subject to call after Oct. 21, 1899	
6s, ..., $50,000	1913
Optional after 1903	

Bonded debt Feb. 1, '99. $100,000
Sinking fund 44,000
Net debt Feb. 1, 1899 ... 56,000
Tax valuation '98 (abt.) 26,500,000
School tax (per $1,000) '98 .. $7·50
Population 1899 (est.) 55,000

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials, and payment is made by the County Treasurer.

CASCADE CO.—W. H. GELSTHORPE, Treasurer.

County seat is Great Falls.

LOANS—	When Due.
BRIDGE BONDS—	
7s, J&J, $110,000	July 1, 1911
COURT HOUSE SITE—	
7s, J&J, $20,000	July 1, 1911
FUNDING BONDS—	
6s, J&J, $60,000 (part each year)	Jan. 1, 1900
1904 and 1909	
6s, J&J, $150,000	Jan. 1, 1912

Total debt Feb. 1, 1899. $340,000
Cash and sinking fund. 144,919
Tax valuation, real $8,651,286
Tax valuation, person'l 3,635,448
Total valuation 1898 ... 12,286,734
Assessment is 2/5 actual value.
State & Co. tax (per M.) '98. $17·00
Population in 1890 was 8,755
Population in 1898 (est.) ... 22,500

CHOTEAU CO.—E. FRANK SAYRE, Co. Clerk.

County seat is Fort Benton.

LOANS—	When Due.
COUNTY BONDS—	
6s, semi-an., $108,000	July 1, 1911
6s, J&J, $92,000	July 1, 1917
Subject to call after July 1, 1912	
Int. payable at Co. Tr. & N. Y. City.	

Bonded debt Feb. 1, '99 .. $200,000
Cash in County funds 52,816
Net debt Feb. 1, 1899 147,184
Tax valuation, real $922,392
Tax valuation, personal. 3,386,073
Tax valuation, RR 1,270,331
Total valuation 1898 5,578,796
Assessment about 3/5 actual value.
State & Co. tax (per M) '98. $21·12½
Population in 1890 was 4,741
Population 1899 (estimated) 6,000

CUSTER CO.—F. M. SCHWARTZ, Treasurer.

County seat is Miles City.

LOANS—	When Due.
REDEMPTION BONDS—	
6s, g, J&J, $274,000	July 1, 1915
Subject to call July 1, 1905.	

Bonded debt. Feb 8, '99 .. $274,000
Floating debt 10,000
Total debt 284,000
Sinking funds 4,296
Net debt Feb. 1, 1899 .... $279,703
Tax valuation, real 1,675,095
Tax valu'n, pers'l & RR. 4,422,846
Total valuation 1898 ... 6,097,941
Assessment about 1/2 actual value.
State & Co. tax (per M.) '98. $26·25
Population 1890 was 5,308
Population 1898 (estimated). 9,000

INTEREST is payable at the office of Kountze Bros., New York City.

DAWSON CO.—JAS. W. MCKENZIE, Treasurer.

County seat is Glendive.

LOANS—	When Due.
FUNDING BONDS—	
7s, Dec., $11,000	Dec. 1, 1903
Subject to call at any time.	
REFUNDING BONDS—	
6s, g, $50,000	1915
Optional 10 years after issue.	
BRIDGE BONDS—	
6s, g., J&e, $39,000	July 1, 1915
Subject to call after 1905.	
Interest is payable in Glendive and New York.	

Bonded debt Dec. 1, 1898. $100,000
Floating debt 14,484
Total debt 114,184
Sinking fund 23,763
Net debt Dec. 1, 1898 ... 90,721
Total valuation 1898 2,182,213
Assessment is 2/3 actual value.
State & Co. tax (per M.) '98 $28·50
Population in 1890 was 2,056
Population 1899 (local est.) .. 1,700

DEER LODGE CO.—P. D. TWOHY, Treasurer.

County seat is Anaconda.

LOANS	When Due.
COURT HOUSE & JAIL BONDS—	
5s, ..., $100,000	Jan. 1, 1919
(Optional after Jan. 1, 1909)	
REFUNDING BONDS—	
5s, J&J, $150,000	July 1, 1910
Bonded debt Dec. 1, 1898.	$200,000

Tax valuation, real .. $5,126,609
Tax valuation, pers'nal .. 3,938,917
Total valuation 1898 8,065,526
Assessment about 3/4 actual value.
Total tax (per $1,000) '98 .. $23·50
Population in 1890 was 15,155
Population in 1898 (est.) ... 20,000

FLATHEAD CO.—MICHEL THERRIAULT, Clerk.

County seat is Kalispell. Bonds are exempt from county tax.

LOANS.	When Due.
FUNDING BONDS—	
6s, J&J, $100,000	Mar. 1, 1914
Floating debt	$41,403
Total debt Jan. 1, 1899 ...	141,403

Cash in County funds $31,793
Net debt Jan. 1, 1899 109,609
Tax valuation 1898 3,212,687
State & Co. tax (per M)' 98. $25·00
Population in 1899 (est.) 8,000

GALLATIN CO.—. EV. BLANKENSHIP, Clerk.

County seat is Bozeman.

FUNDING BONDS—	
4½s, J&J, $137,000	Oct. 15, 1919
Bonded debt Dec. 1, '98.	$95,000
Floating debt	126,538
Total debt	221,538
Sinking funds	42,578

Net debt Dec. 1, 1898 ... $178,960
Tax valuation 1898 6,361,815
State & Co. tax (per M) '98. $15·00
Population in 1890 was 6,246
Population in 1899 (est.) 8,300

GREAT FALLS.—C. H. Clark, Clerk.

Great Falls is in Cascade County.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $50,000	July 1, 1911
Subject to call after July 1, 1901	
6s, J&J, $30,000	1912
Subject to call 1902	
PARK AND SEWER PURPOSES—	
6s, J&J, $70,000	1912
Subject to call 1902	
WATER BONDS—	
5s, ..., $375,000	1908-'13-'18
($125,000 payable each year)	

Bonded debt Dec. 1, '98 .. $525,000
Special assessment debt. 23,454
Total valuation 1897 5,549,530
Tax rate (per $1,000) 1897. $10·00
Special water tax 1897 ..... 5·00
Tax rate (per $1,000) 1898. 11·50
Assessment is 2/3 actual value.
Population 1898 (est.) 12,000
Population in 1890 was 3,979

INTEREST is payable at the City Treasurer's office and in New York.

GREAT FALLS SCHOOL DIST. NO. 1.

Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

LOANS—	When Due.
BUILDING AND FURNISHING—	
7s, J&D, $10,000	July 1, 1908
Subject to call.	
6s, M&N, $50,000	May 1, 1911
Subject to call after May 1, 1901	
6s, M&S, $90,000	Mar. 1, 1915
Subject to call after Mar. 1, 1905	

6s, J&J, $19,000 ..... July 1, 1916
Bonded debt Aug. 1, '99. $169,000
Sinking fund 1,332
Net debt Aug. 1, 1899 167,667
Tax valuation 1898 8,319,750
Population 1899 (est.) 12,000
INTEREST payable by County Treasurer and in New York.

HELENA.—{F. J. EDWARDS, Mayor. H. F. TILTON, Treasurer.

Helena is the county seat of Lewis and Clark County.

LOANS—	When Due.
SEWER BONDS—	
5s, ..., $150,000	
FUNDING BONDS—	
6s, ..., $100,000	June 1, 1911
5s, ..., 162,000	Jan. 1, 1916
Subject to call after 1903.	
REFUNDING BONDS—	
4s, J&J, $130,000	July 1, 1919
Int. payable in New York & Helena.	

Bonded debt Mar. 8, '99. $542,000
Floating debt *275,000
Total debt Mar. 8, 1899 817,000
Tax valuation 1898 11,000,000
Assessment about full value.
Tax rate (per $1,000), 1898. $24·50
Population 1899 (est.) 14,000

*The floating debt mentioned above represents outstanding warrants issued subsequent to Sept. 12, 1893, and accrued interest thereon at 7 per cent, which have been declared illegal by the State Supreme Court. It is the city's purpose to issue *illegal* 3 per cent bonds in exchange for the warrants and to preserve the warrants, to be returned to the original owners in the event that the city is enjoined from paying the interest on these bonds.

HELENA SCHOOL DISTRICT NO. 1.—THOMAS E. GOODWIN, Clerk.—This district is in Lewis and Clark Co.

LOANS-	When Due.
SCHOOL BONDS—	
5s, J&J, $100,000	July, 1910
Subject to call after July, 1900	
6s, g. J&J, $150,000	July 10, 1911
Subject to call after July 10, 1901	
Par value of bonds	$1.000

Total debt March 1, 1899. $250,000
Tax valuat'n 1898 10,874,177
Assessment is about actual value.
Total tax (per $1,000) 1895 $22·00
Value of school property .. 409,000
Population 1899 (est.) 15,000
Population 1890 (about) 15,000

JEFFERSON CO.—EUGENE PICOT, Clerk.

County seat is Boulder. The decrease in valuation and population of this county is due to the creation of Broadwater County, part of which was taken from Jefferson County.

LOANS—	When Due.
COUNTY BONDS—	
6s, g., J&J, $60,000	1903 to 1907
REFUNDING BONDS—	
4½s, J&J, $75,000	1904-'14-'19
Bonded debt Sept. 1, '99.	$135,000
Floating debt	6,115
Total debt	141,115

Sinking funds $17,736
Net debt Sept. 1, 1899 ... 123,379
Tax valuation 1899 3,554,113
Assessment about 1/2 actual value.
State & co. tax (per M.) '99. $24·50
Population 1890 was 6,026
Population in 1899 (est.) 8,000

LEWIS & CLARK CO.—D. & W. L. STEELE, Tr.

County seat is Helena.

LOANS—	When Due.
REFUNDING BONDS—	
5½s J&J, $190,000.	July 1, 1901-'15
Part payable yearly.	
Total debt Feb. 15, 1899.	$190,000
County has no floating debt or sinking fund.	

Tax valuation, real ... $11,678,610
Tax valuation, person'l 3,096,850
Total valuation 1898 .. 14,775,460
Assessment about 3/5 actual value.
State & co. tax (per M.) '99. $15·50
Population 1890 was ... 19,145
Population 1899 (est.). 24,800

INTEREST payable at Chase National Bank, New York City.

MADISON CO.—HENRY E. STEFFENS, Co. Clerk.

County seat is Virginia City.

Bonded debt Dec. 1, '98 ..	$100,000
Floating debt	5,629
Total debt	105,629
Sinking fund	29,848

Net debt Dec. 1, 1898 ... $75,781
Tax valuation 1898 3,757,638
Total tax (per $1,000) 1898. $22·60
Population 1890 was 4,692

MEAGHER CO.—{GEO. WALLWORK, Treasurer. ALLEN PIERSE, Clerk.

County seat is White Sulphur Springs. In 1897 a portion of the county of Meagher was detached and annexed to other counties, thus greatly diminishing assessed values. The 1898 valuation and population below relate to the county in its new form. As to the apportionment of the debt, the county holds warrants in payment of the portions segregated, but these are not included in the sinking fund assets below

LOANS—	When Due.
FUNDING BONDS—	
7s, J&J, $50,000	Jan. 1, 1902
6s, J&J, 50,000	July 1, 1902
6s, J&J, 25,000	July 1, 1914
Subject to call after July 1, 1904	
REFUNDING BONDS—	
6s, J&J, $63,000	Jan. 1, 1913
Optional after Jan. 1, 1903	

Bonded debt Dec. 1, '98	$188,000
Floating debt	5,546
Sinking funds and cash	82,573
Net debt Dec. 1, 1898	88,616
Tax valuation 1898	3,269,624
Assessm't same as actual value.	
State & co. tax (per M.) '98	$20·60
Population in 1890 was	4,749
Population in 1898 (est.)	2,500

INTEREST on the funding bonds is payable at the Fourth National Bank, N. Y.; on refunding bonds at the National Park Bank, N. Y.

MISSOULA.—{F. C. WEBSTER, Mayor. W. F. HUGHES, City Clerk.

Missoula is the county seat of Missoula County.

LOANS -	When Due.
BRIDGE BONDS—	
6s, M&N, $38,000	Nov. 1, 1911
Subject to call after Nov. 1, 1901.	
SEWER BONDS—	
6s, M&N, $55,000	Nov. 1, 1911
Subject to call after Nov. 1, 1901.	
Bonded debt Dec. 1, 1898	$93,000

Floating debt	$67,814
Total debt Dec. 1, 1898	160,814
Tax valuation 1897	2,302,628
Assessment about ½ actual value	
Total tax (per $1,000) '98	$32·50
Population 1890 was	3,426
Population 1899 (local est.)	6,500

INTEREST is payable by the Mercantile Trust Company, N. Y.

TAX FREE—All bonds of this city are exempt from taxation.

MISSOULA CO.—GEO. C. HIGGINS, Treasurer.

County seat is Missoula.

LOANS—	When Due.
JAIL BONDS—	
7s, F&A, $13,000	Mar. 1, 1909
COUNTY BONDS—	
7s, F&A, $50,000	Feb. 1, 1901
5s, J&J, 1,600	1900
FUNDING BONDS—	
6s, J&J, 150,000	Jan. 1, 1912
REFUNDING BONDS—	
6g, J&J, 40,000g	July 1, 1916
Bonded debt Dec. 1, '98	$257,450

Floating debt	$125,449
Total debt	382,899
Sinking fund	10,415
Net debt Dec. 1, 1898	372,484
Tax valuation, real	4,825,932
Tax valuation, personal	1,501,628
Total valuation 1898	6,327,560
Assessment about ½ actual value.	
State & co. tax (per M.) '98	$17·00
Population 1890 was	14,427
Population in 1899 (est.)	13,500

INTEREST on jail bonds and warrants due 1912 is payable at New York; all other warrants at Missoula.

TAX FREE.—Bonds issued by this county are exempt from taxation.

PARK CO.—CHAS. ANGUS, County Clerk.

County seat is Livingston. By act of the Legislature of 1896 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:

LOANS—	When Due.
FUNDING BONDS—	
7s, J&J, $70,000	Jan. 1, 1908
Subject to call after 15 years.	
7s, J&J, $10,000	Jan. 1, 1910
Subject to call after Jan. 1, 1905	
6s, J&J, $75,000	July 1, 1913
6s, J&J, 45,000	July 1, 1914

Bonded debt Jan. 1, '99	$200,000
Sinking fund	3,382
Net debt Jan. 1, 1899	196,618
Tax valuation 1898	2,894,730
Assessment abt. 65% actual value.	
State & co. tax (per M.) '98	$18·00
Population in 1890 was	6,881
Population in 1899 (est.)	6,000

INTEREST is payable at New York and at Livingston, Mont.

SILVER BOW CO.—J. G. HOLLAND, Treas.

County seat is Butte.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $125,000	July 1, 1917
Subject to call after July 1, 1907	
Interest payable at County Treas'y.	
Bonded debt Apr. 1, 1899	$125,000

Tax valuation 1899	$27,368,130
Assessment is ¾ actual value.	
State & Co. tax (per M.) '99	$24·50
Population in 1890 was	23,74[illegible]
Population in 1898 was	65,000

YELLOWSTONE CO.—W. L. RAMSEY, Co. Treas.—County seat is Billings.

LOANS—	When Due.
REFUNDING BONDS—	
5s, g. J&J, $91,500	July 1, 1918
Subject to call after 1908.	
FUNDING BONDS—	
6s, g, $59,000	Oct. 1, 1911
Subject to call after Oct. 1, 1901	
Bonded debt Feb. 1, '99	$150,500
Sinking fund	4,117

Net debt Feb. 1, 1899	$146,383
Tax valuation, real	1,867,194
Tax valuation, personal	1,688,501
Tax valuation, railroads	697,935
Total valuation 1898	4,253,630
Assessment about ¾ actual value.	
State & co. tax (per M.) '98	$18·50
Population in 1890 was	2,065
Population in 1898 (est)	4,000

The county's debt is limited to 4 per cent of the assessed valuation.

INTEREST is payable in New York at the Nat. Bank of the Republic.

TAX FREE.—Bonds issued by this county are free from taxation.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all cities and counties in Montana which have reported an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1890.

	Bonded Debt.	Assessed Valuation.	Tax Rate (per M.)	1890. Population.
	$	$	$	
Anaconda, Deer Lodge Co	59,000	.....	.....	3,975
Billings, Yellowstone Co	25,000	.....	.....	836
Broadwater County	62,000	1,842,722	23·10	.....
Carbon County	57,000	2,042,343	26·00	.....
Fergus County	103,000	4,568,028	24·50	3,514
Fort Benton, Choteau Co	12,500	.....	.....	624
Kalispell, Flathead Co	20,000	.....	.....	.....
Livingston, Park Co	10,000	.....	.....	2,850
Miles City, Custer Co	17,000	.....	.....	956
Ravalli County	75,000	2,529,458	25·25	.....
Sweet Grass County	95,000	2,277,734	24·10	.....
Teton County	60,000	2,739,881	20·75	.....
Valley County	67,000	1,912,848	31·00	.....
White Sulp. Springs, Meagher Co	30,000	.....	.....	640

State of Wyoming.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of July 25 1868) - July 25, 1868
Admitted as a State (Act of July 10 1890) - July 10, 1890
Total area of State (square miles) - - - - - 97,890
State Capital - - - - - - - - - Cheyenne
Governor (term expires 1st Mon. Jan. '03) De Forest Richards
Secretary of State (term ends 1st Mon. Jan. 1903) F. Chatterton
Treasurer (term expires 1st Monday Jan. 1903) Geo. E. Abbott

Legislature meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement.

LOANS— NAME AND PURPOSE.	Interest. P.	Interest. C.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capitol Building Bonds	6	Jan. 1	Jan. 1, 1902-1911 $15,000 yearly.		$150,000
Insane Asylum Bonds	6	Jan. 1	Jan. 1, 1913-1922 $3,000 yearly.		30,000
Public Building Bonds	6	July 1	July 1, 1919-1928 $9,000 yearly.		90,000
University Building Bonds	6	Jan. 1	Jan. 1, 1902-1911 $5,000 yearly.		50,000

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office, or at the Mercantile National Bank, New York.

TOTAL DEBT, ETC.—The total debt on Feb. 1, 1899, was $320,000, all bonded.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated.

Years.	Valuation.	Years.	Valuation.
1899	$35,578,806	1890	$30,665,498
1898	30,789,291	1889	31,431,495
1897	30,300,462	1888	33,338,541
1896	30,028,694	1885	30,717,249
1895	29,838,938	1880	11,857,344
1894	29,198,041	1875	9,493,638
1893	32,356,802	1870	6,924,357
1891	32,536,400		

TAX RATE—The total State tax (per $1,000) in 1899 was $6·25.

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and indicate that the State is determined to preserve with care the conservative reputation which it enjoyed as a Territory. Citations from the laws of the State respecting debt limitation will be found on page 137 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—Wyoming's population has been as follows in the years indicated:

1890	60,705	1880	20,789	1870	9,118

In 1870-80 increase was 11,671, or 128·00 per cent, and in 1880-90 39,916, or 192·01 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WYOMING.

ALBANY COUNTY.—CHAS. REALS, Treas.

County seat is Laramie.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $142,000	Nov. 16, 1901
(part yearly) to Nov. 16, 1910	
Interest payable in New York.	
Bonded debt Feb. 18, '98	$142,000
County has no floating debt.	

School debt (additional)	$23,000
Tax valuation 1899	4,414,982
Assessment about ½ actual value.	
Total tax (per $1,000) '98	$19·00
Population in 1890 was	8,865
Population in 1897 (est)	9,000

TAX FREE.—All bonds issued by this county are tax exempt.

BUFFALO.—{T. P. HILL, Mayor. THOS. MILLAR, Clerk.

Buffalo is in Johnson County.

LOANS—	When Due.
6s, Jan., $40,000	Jan. 1, 1903
Subject to call after Jan. 1, 1903	
Interest payable in New York.	
Total debt Jan. 1, 1898	$40,000
Tax valuation, real	169,904

Tax valuation, personal	$116,205
Total valuation 1896	286,109
Assessment about ⅓ actual value.	
Total tax (per $1,000)	$37·90
Population in 1890	1,087
Population in 1897 (est.)	950

TAX FREE.—All of the above-mentioned bonds are tax exempt.

CARBON COUNTY.—F. M. BAKER, Treas.

County seat is Rawlins.

LOANS.—	When Due.
FUNDING BONDS—1890—	
6s, J&J, $144,000	1900-1909
($14,400 due yearly on July 1.)	
Total debt Feb. 1, 1899	$144,000
Total valuation 1899	4,653,487
Tax valuation, real	1,270,012

Tax valuation, person'l	$1,364,065
Tax valuation RR. & telg.	874,401
Total valuation 1898	3,508,478
Assessment about ½ actual value.	
County tax (per $1,000) '99	$5·70
Population in 1890 was	6,857
Population in 1898 (est.)	8,000

INTEREST is payable at the National Park Bank, New York.

CHEYENNE.—{W. R. SCHNITGER, Mayor. M. J. NICHOLS, Treasurer.

Cheyenne is situated in Laramie County.

LOANS—	When Due.
REFUNDING BONDS 1898—	
5s, Jan. 3, $127,500	Jan. 3, 1909
($6,375 due y'rly) to Jan. 3, 1929	
VIADUCT BONDS 1891—	
6s, Jan. 1, $60,000	Aug. 1, 1902
($3,000 due y'rly) to Aug. 1, 1921	
WATER EXTENSION BONDS 1891—	
6s, Jan., $65,000	Aug. 1, 1902
($3,250 due yearly) to Aug. 1, 1921	

Total debt Jan. 1, 1899	$252 500
Water debt included	192,500
Tax valuation 1898	2,906,362
Assessment is ½ actual value.	
State, county and school tax (per $1,000), 1898	$24·75
City tax (per $1,000) 1898	$7·00
Population in 1890 was	11,690
Population 1899 (est.)	11,500

INTEREST on the refunding bonds is payable in New York; on the water extension bonds in Hartford, Conn.; on the viaduct bonds in New York and Hartford.

OPTIONAL.—Bonds of 1891 are subject to call after 1901; those of 1898 after 1909.

CONVERSE CO.—John Q. Adams, Treas.

County seat is Douglas.

LOANS	When due.
FUNDING BONDS—	
6s, J&J, $60,000	July 1, 1909
Interest is payable in New York.	
Bonded debt July 1, 1898	$60,000

Tax valuation 1899....$1,757,620
Assessment about ½ actual value.
Total tax (per $1,000), '98..$23·25
Population in 1890 was.....2,738
Population in 1896 (est.)....3,000

CROOK CO.—J. G. Bush, Treasurer.

County seat is Sundance.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
6s, J&J, $16,000	July 1, 1900
($1,000 due yearly) to July 1, 1915	
FUNDING BONDS—	
6s, J&J, $55,000	May 1, 1901
($5,500 due yearly) to May 1, 1911	
Interest is payable in New York.	

Bonded debt Sept. 1, '99. $70,000
Floating debt about..... 25,000
Total debt Sept. 1, 1898... 95,000
Total valuation 1899....1,487,704
Total tax (per $1,000), '98..$22·00
Assessment about ½ actual value.
Population in 1890 was.....2,338
Population in 1898 (est.)....4,000

All of the above issues are free from taxation.

EVANSTON.—JOHN R. ARNOLD, Mayor. CHAS. STONE, Treasurer.

Evanston is situated in Uinta County.

LOANS—	When Due.
WATER BONDS—	
6s, M&S, $20,000	1900
($2,000 yearly) to	1910
6s, ann., $6,000	1926
Subject to call after	1906

Total debt Jan. 1, '99.....$26,000
Total valuation 1898.....602,706
Assessment is 3-5 actual value.
City tax (per $1,000).....$5·00
Population in 1890 was.....1,995
Population in 1899 (est.)....2,300

INTEREST is payable in Chicago or Evanston.

TAX FREE.—All bonds issued by this town are tax exempt.

JOHNSON CO.—John W. Peterson, Clerk.

County seat is Buffalo. A portion of this county was detached in 1897 to form the new county of Big Horn.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $74,000	1901
($7,400 yearly) to	1910
Total debt Feb. 14, 1899.	$74,000
Total valuation 1899....1,2?8,540	
Tax valuation, real.....	466,813

Tax valuation, personal. $686,170
Tax valuation 1898.....1,152,983
Assessment is ½ actual value.
Total tax (per $1,000), '98..$21·25
Population in 1890 was.....2,357
Population in 1899 (est.).....1,500

NTEREST is payable in New York.

LARAMIE.—The city of Laramie is situated in Albany Co.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $16,400.	Aug. 31, 1925
Subject to call after 1905.	
SEWER BONDS—	
7s, J&J, $40,000	July 1, 1917

Bonded debt Feb. 1, '99.. $86,400
Tax valuation 1899.....1,776,707
City tax (per $1,000) '99. $6·00
Population in 1890 was.....6,388
Population in 1880 was.....2,696
Population in 1898 (est.)....7,000

LARAMIE COUNTY.—J. Schuneman, Tr.

County seat is Cheyenne.

Total debt Feb. 1, 1899.	$400,000
Total valuation 1899...	5,851,665
Tax valuation, real....	4,174,941
Tax valuation, pers'l..	1,420,340
Total valuation 1898 ...	5,595,381

Assessment is 2_5 actual value.
Total tax (per $1,000) 1898 $15·75
Population in 1890 was.....16,777
Population in 1880 was.....6,409

SHERIDAN.—This town is in Sheridan County.

LOANS—	When Due.
WATER WORKS BONDS—	
6s, Jan. 1, $75,000	Aug. 1, 1923
Subject to call after	Aug. 1, 1903
Bonded debt 1898.	$75,000

Tax valuation 1894 .....$728,277
Assessment is ⅓ actual value.
Tax rate (per $1,000)..... $3·00
Population in 1890 was..... 281
Population in 1894 (est.).... 1,800

INTEREST is payable at the Chemical National Bank, New York.

SWEETWATER CO.—D. L. McNamara, Treasurer. County seat is Green River.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $40,000.	Mar. 1, 1902 to '11
($4,000 due yearly.)	
5½s, J&J, $53,000.	Nov., 1902 to '11
($5,300 due yearly.)	
Bonded debt Mar. 1, '98.	$93,000
Sinking fund.....	10,455
Net debt Mar. 1, 1898...	82,545
School Dist. debt (add'l)	13,700
Sinking fund.....	7,047

Net S. D. debt Mar. 1,'98 $6,653
Total valuation 1899....3,850,463
Tax valuation, real.....1,332,344
Tax valuation, pers'l.... 970,005
Railroads and telegr'ph. 1,447,769
Total valuation 1898....3,750,118
Assessment about 7_{10} actual value.
State & Co. tax (per M.) '98.$18·00
Population in 1890 was.....4,941
Population in 1898 (est.)....6,000

INTEREST on 6s is payable at Chemical National Bank, N. Y.; on 5½s, at Green River, Wyoming.

TAX FREE.—All bonds of this county are exempt from taxation.

UINTA CO.—Jasmes Brown, Clerk.

County seat is Evanston.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&J, $90,000	1909 to 1919
($9,000 due yearly.)	
Interest payable at Evanston.	
Bonded debt July 1, '99.	$100,500
Floating debt.....	1,622

Assessed val'tion, real..$2,515,034
Assessed val'tion, pers'l. 912,868
Total valuation 1898....3,427,902
Total valuation 1899... ..4,749,285
Assessment is ½ actual value.
County tax (per $1,000) '99 .$6·80
Population in 1890 was.....7,881

TAX FREE.—The county's bonds are exempt from taxation.

State of Idaho.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 3, 1863) - March 3, 1863
Admitted as a State (Act July 3, 1890) - - - July 3, 1890
Total Area of State (square miles) - - - - - 84,800
State Capital - - - - - - - - - - Boise
Governor (term ends 1st Monday Jan. '01) Frank Steunenberg
Secretary of State (term ends 1st Mon. Jan. 1901) - M. Patrie
Treasurer (term expires 1st Mon. Jan. 1901) - - C. C. Rice
Auditor (term expires 1st Mon. Jan. 1901) - B. Sinclair

Legislature meets biennially in odd years on the Monday after the 1st of January, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

LOANS— NAME AND PURPOSE.		Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstandi'g.
Asylum improvem't	....	5	J & J	July 1, 1905-'15	$25,000
Normal School.....	....	5	J & J	July 1, 1905-'15	75,000
do do	1899	5	.....	1919	7,500
(Subject to call after 1909.)					
Refunding.....	1891-2	6	J & D	June1, 1901-'11	108,000
Wagon road.....	1890	..	J & J	July, 1900-10	11,000
do	1891	6	J & J	July 1, 1901-'11	29,000
do	1892	6	J & J	July 1, 1902-'12	8,000
do	1893	6	J & J	Jan. 1903-'13	2,000
do	1893	5	J & J	May 1, 1903-'13	20,000
do	1893	5	J & J	July 1, 1903-'13	65,000
do	1894	5	J & J	June, 1904-'14	50,000

INTEREST on the asylum improvement and normal school bonds is payable at the Chase National Bank, New York; on the 6 per cent wagon-road bonds by Wells, Fargo & Co., New York; on the refunding bonds at the office of the State Treasurer.

TOTAL DEBT, ETC.—The total bonded debt on Jan. 1, 1899, was $393,000. The floating debt on the same date was $204,469 64.

ASSESSED VALUATION.—In 1899 the total assessed valuation was $46,548,313; in 1898 was $30,423,671; in 1893, $33,431,841, property being assessed at about ⅓ of its estimated true value. The tax rate per $1,000 in 1898 was $8·31; in 1893 it was $8·50.

DEBT LIMITATION.—Idaho has placed limits in its Constitution upon the debt-making power both of the State and its municipalities. Though the provisions have a conservative tendency, they are not quite as strict as the Constitutional limitations of most of the other new States. For a digest of the laws respecting debt limitation in Idaho, see STATE AND CITY SUPPLEMENT of April, 1895, pages 138 and 139.

POPULATION OF STATE.—The population of Idaho has been as follows in the years named:

1890.....84,385 | 1880.....32,610 | 1870.....14,999

In 1870-80 increase was 17,611, or 117·41 per cent, and in 1880-90 51,775, or 158·77 per cent. The population in 1899, estimated, is 150,000.

Cities, Counties and Towns IN THE STATE OF IDAHO.

ADA COUNTY.—Chas. S. Kingsley, Auditor.

County seat is Boise City. Canyon County, created from part of Ada County, is liable for 35·8 per cent ($11,098) of the bonded debt.

LOANS—	When Due.
COURT HOUSE BONDS—	
7s, ... $21,000	1900 to 1906
($3,000 due yearly.)	
BRIDGE BONDS—	
7s, ... $4,000	1900 to 1901
($2,000 due yearly.)	

Bonded debt Oct. 1, 1899..$21,000
Floating debt.....109,000
Total debt.....130,000
Tax valuation 1899.....5,191,271
Assessment about 40% actual val.
State&Co.tax (p.$1,000)'99.$20·00
Population in 1890 was.....8,368
Population in 1898 (est.)....12,000

ALTURAS COUNTY.—County seat was Hailey.

LOANS—	When Due.
COURT HOUSE BONDS.	
6s, Jan., $40,000.....	——
FUNDING BONDS—	
7s, J&J, $158,900	1900
($22,700 yearly) to	1906
7s, J&J, $40,500	1899
($4,500 yearly) to	1907
6½s, J&J, $13,300	1900
($1,900 yearly) to	1906

Bonded debt Jan. 1, 1896.$231,000
Floating debt..... 140,000
Total debt..... 371,000
Sinking fund..... 36,000
Net debt Jan. 1, 1896.... 335,000
Tax valuation 1895.....1,250,000
Assessment is ⅓ actual value.
State & Co. tax (per $1,000).$11·25
Population in 1890 was.....2,629
Population in 1896 about....4,500

INTEREST on 6s paid in Hailey; on all other bonds in New York.

The above shows the debt for which Alturas County was primarily held, the bonds having been issued by Alturas County before the creation of Elmore and Logan counties and before the annexation of a part of Alturas to Bingham. When the Legislature parcelled out Alturas County it failed to provide for an apportionment of the debt.

The amount which Alturas County will be required to pay is only about one-fifth of above amount, because the bonds pledged the taxable property of the county as constituted at the time of issue, and before the division of Alturas. Elmore, Logan and part of Bingham County were taken from Alturas County in 1889.

BANNOCK COUNTY.—

County seat is Pocatello.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $125,000	Jan. 1, 1906-16

Bond. debt Feb. 8, '98... $125,000
Tax valuation, real.....1,508,000
Tax valuation, personal. 292,000

Tax valuation, 1897....$1,800,000
Tax valuation 1898.... 1,817,588
Assessment about 2/5 actual value.
State tax (per $1,000).....$9·50
County tax (per $1,000)....$19·00
School tax (per $1,000)..... 9·00
Total tax (per $1,000).....37·00
Population in 1898 (est.)...12,500

BINGHAM CO.—Geo. F. Gagon, Co'y Auditor.

County seat is Blackfoot.

LOANS—	When Due.
Bonds—	
8s, ..., $42,000	
7s, ..., 50,500	
6s, ..., 26,700	
Bonded debt Jan. 1, '99	$119,200
Floating debt	40,288

Total debt	$159,488
Sinking funds	55,000
Net. debt Jan. 1, '99	104,488
Tax valuation 1898	1,485,455
State & co. tax (per M.) '98	$50·00
Population in 1890 was	13,575
Population in 1897 (est.)	8,000

BOISE CITY.—Dean Perkins, City Clerk.

The County seat of Ada County.

LOANS—	When Due.
City Hall Bonds—	
6s, ..., $40,000	July 1, 1911
Subject to call after July 1, 1901	
Funding Bonds—	
6s, ..., $71,000	July 2, 1914
Subject to call after July 2, 1904	
5s, J&J, $55,000	1919
Subject to call after 1909.	
Sewerage Bonds—	
6s, ..., $50,000	July 1, 1911
Subject to call after July 1, 1901	

Total debt Sept. 1, 1899.	$216,000
Tax valuation, real	1,619,484
Tax valuation, personal.	323,861
Total valuation 1897	1,943,345
Real valuation	5,684,000
Tax rate (per $1,000), '99.	$12·50
Population in 1890 was	2,311
Populat'n '95 (local census)	7,124
Population in 1899 was	7,500

CANYON COUNTY.—S F. Chaney, Treas.

County seat is Caldwell.

Bonded debt July 1, '98.	$11,098
Floating debt	44,229
Total debt July 1, 1898..	55,127
Tax valuation 1898	2,161,596

Actual valuation about	$5,000,000
Total tax (per $1,000) 1897.	$30·00
Population in 1895 about	5,000

CUSTER COUNTY.—County seat is Challis.

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $25,000	Jan. 1, 1900
($2,500 due yearly) to Jan. 1, 1909	
7s, J&J, $50,000	Jan. 1, 1903
($5,000 due yearly) to Jan. 1, 1912	
7s, $21,307	1909-1912
Bonded debt Feb. 1, '99	$96,307

Total debt	$96,307
Sinking fund	1,360
Net debt Feb. 1, 1899	94,947
Tax valuation 1898	460,194
Assessment is nearly actual value.	
Total tax (per $1,000) '98	$60·00
Population in 1890 was	2,176
Population in 1899 (est.)	3,500

INTEREST is payable at New York.

FREMONT CO.—A. M. Carter, Auditor.

County seat is St. Anthony.

Float'g debt Mar. 1, 1899.	$140,799
County has no bonded debt.	
Tax valuat'n real & per	$1,022,107
Tax valuat'n RR & tel.	300,318

Total valuation 1898	$1,322,425
Assessment about 1/2 actual value.	
State & Co. tax (per M.) '98.	$25·00
Population in 1899 (est.)	10,500

IDAHO COUNTY.—County seat is Mount Idaho.

Floating debt Feb. 1, '99	$50,000
County has no bonded debt.	
Tax valuation, 1898	942,639

Tax rate (per $1,000) 1898	$46·50
Population in 1890 was	2,955
Population in 1899 (est.)	5,000

KOOTENAI CO.—Frank O. Hill, Treas.

County seat is Rathdrum. The Board of County Commissioners has ordered the County Treasurer to cease paying interest on the $80,000 bonds issued in 1892, pending action which will be instituted to test the validity of the bonds.

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $8,000	Jan. 1, 1900
($1,000 due yearly) to Jan. 1, 1907	
6s, J&J, $80,000	May 2, '02 to '11
($8,000 due yearly.)	
6s, J&J, $19,000	
6s, J&J, 30,000	1906 to 1915
(Part due yearly on Jan. 1.)	
Road Bonds—	
6s, J&J, $5,400	June 1, 1900
$600 y'rly June 1) to June 1,	1908

Bonded debt Jan. 9, '98.	$144,000
Floating debt	22,523
Total debt	166,523
Sinking fund and cash	14,723
Net debt Jan. 9, 1898	151,799
Tax valuation 1898	2,361,478
Total tax (per $1,000) '97	$34·50
Population in 1890 was	4,108
Population in 1896 (est.)	8,000

INTEREST on funding 7s and road bonds is payable at Chemical National Bank, New York; on funding 6s at Kountze Bros., New York.

LATAH COUNTY.—Jay Woodworth, Aud.

County seat is Moscow.

Bonded debt Jan., 1899	$20,000
Floating debt	53,800
Total debt	73,800
Cash on hand	15,506

Net debt Jan., 1899	$58,294
Tax valuation 1899	4,038,907
State & co. tax (per M.) '98	29·00
Population in 1890 was	9,173

LEMHI COUNTY.—J. P. Clough, Auditor.

County seat is Salmon City.

LOANS—	When Due.
Refunding Bonds—	
8s, J&J, $16,800	July 1, 1900
($2,800 due yearly) to	1905
Bonded debt Jan. 7, '99	$22,000
Floating debt	38,794
Total debt	60,794

Cash on hand	$7,661
Net debt Jan. 7, 1899	53,132
Tax valuation 1898	857,494
Assessment about 2/3 actual value.	
Tax rate (per $1,000) 1898	$50·00
Population in 1890 was	1,915
Population in 1899 (est.)	6,000

INTEREST is payable in New York

LOGAN COUNTY.—County seat was Bellevue. The county of Logan is not now in existence, part having been taken to complete Blaine County, and the remainder is now called Lincoln County. The statement below is for Logan County prior to division.

Bonded debt (last ret'ns)	$148,258
Floating debt	50,888
Total debt	199,146
Cash on hand	34,538

Net debt (last returns)	$164,608
Tax valuation 1894	1,752,947
Total tax (per $1,000)	30·00
Population in 1890 was	4,169

MOSCOW.—Moscow is the county seat of Latah County.

LOANS—	When Due.
City Bonds—	
6s, J&J, $8,000	July 1, 1913
6s, ..., 35,000	1913
Funding Bonds—	
6s, J&J, $15,000	Oct. 15, 1911
Water Bonds—	
7s, Nov., $16,000	Nov. 1, 1909
6s, J&J, 25,000	Oct. 15, 1911

Bonded debt (last ret'ns)	$99,000
Total valuation 1893	1,379,060
Assessment is 3/5 actual value.	
Average school tax	12·00
Population in 1890 was	2,861

INTEREST on the funding bonds is payable at the Chemical National Bank, New York; on the water bonds at the Importers' & Traders' National Bank, New York

NEZ PERCES CO.—

County seat is Lewiston. This county was divided in 1889, the county of Latah being set off, leaving only the unsettled portion of the country in the county of Nez Perces.

LOANS—	When Due.
5s, ..., $50,000	1919
Subject to call after 1909.	
Court House Bonds—	
8s, Nov., $30,000	
Bonded debt Feb. 10, '99.	$115,000
Floating debt	25,000
Total debt, Feb. 1, 1899..	140,000

Tax valuation, real	$1,264,961
Tax valuation, pers'l	441,893
Total valuation 1898	1,706,864
Assessment about 1/3 actual value.	
State & co. tax (per M.) '98.	$39·50
Population in 1890 was	2,847
Population in 1880 was	3,965

ONEIDA COUNTY.—County seat is Malad City.

LOANS—	When Due.
8s, J&J, $30,000	1904
6s, J&J, 30,000	
Bonded debt (last ret's)	$60,000
Floating debt	24,233
Total debt	84,233

Cash on hand	$9,689
Net debt (last returns)	74,544
Tax valuation 1898	1,546,924
Assessm't about 65% actual value.	
Tax rate (per $1,000) 1897.	$35·50
Population in 1890 was	6,819

INTEREST on 8s is payable at New York; on 6s at option of holder.

OWYHEE CO.—E. L. Ballard, Auditor.

County seat is Silver City. The $61,000 of funding bonds had not at a recent date been delivered to the purchasers, their legality being in question.

Funding Bonds—	
6s, J&J, $61,000	1907 to 1917
($6,100 yearly on Jan. 1.)	
Floating debt Jan. 4, 1899.	$9·,275
Cash on hand	40,487
Net debt Jan. 4, 1899	55.788

Tax valuation 1898..	$933.226
Assessment about 1/2 actual value.	
Total tax (per $1,000) 1898.	$35·00
Population in 1890 was	2,021
Population in 1899 (est.)	5,500

SHOSHONE CO.—Mrs. A. Connor, Treas'r.

County seat is Murray. The bonds mentioned below are all in litigation.

LOANS—	When Due.
County Bonds—	
7s, semi-an., $28,000	1902
7s, semi-an., 252,000	1903-1912
($25,200 due yearly.)	
Bonded debt Jan. 1, 1899.	$280,000
Floating debt	51,231
Total debt	331,231
Cash on hand	61,482

Net debt Jan. 1, 1899	$269,749
Tax valuation real	1,472,875
Tax valuation personal..	397,649
Total valuation 1898	1,870,524
Total tax (per $1,000) 1898.	$52·25
Population in 1890 was	5,382
Population in 1880 was	469
Population in 1899 (est.)	12,000

WASHINGTON CO.—

County seat is Weiser.

Bonded debt Jan. 3, '98.	$41,435
Floating debt	12,959
Total debt	54,394
Cash on hand	12,797
Net debt Jan. 3, 1898	41,596
Tax valuation, real	1,101,200

Tax valuation, person'l	$99,447
Tax valuation 1897	1,200,643
Total valuation 1898	1,299,112
Total tax (per $1,000) '97.	$32·50
Population in 1890 was	3,836
Population in 1896 about	4,500

State of Colorado.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Feb. 28, 1861) - Feb. 28, 1861
Admitted as a State (Act March 3, 1875) - - Aug. 1, 1876
Total area of State (square miles) - - - - 103,925
State Capital - - - - - - - - Denver
Governor (term expires Jan. 8, 1901) - - Chas. S. Thomas
Secret'y of State (term expires Jan. 8, 1901) Elmer F. Beckwith
Treasurer (term expires Jan. 8, 1901) - - John H. Fessler

Legislature meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For history of State debt see State and City Supplement of April, 1895, p. 140. The present debt is as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capital bonds	3 1/2	.....	Jan. 1, 1905	$300,000
do	4	.....	Jan. 1, 1907	300,000
Casual defic'ncy bonds 1893-4	4	.....	1910	100,000
Insurrection, Cripple Cr'k, bds.	4	.....	1910	70,500
Do. Leadville.	4	.....	1922	223,000
			Optional after 1912	

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, Etc.—The following shows the gross debt of the State and the cash offsets thereto on the dates named.

	Dec. 1, 1898.	Dec. 1, 1897.	Dec. 1, 1896.
Outstanding warrants	$1,979,470	$2,067,242	$1,916,787
Certs. of indebtedness	42,452	15,830	70,268
Capitol building bonds	600,000	600,000	600,000
Casual deficiency bonds	100,000	100,000	100,000
Insurrection bonds	293,500	293,500	70,500
Other indebtedness	562,520	400,000	399,953
Total	$3,877,942	$3,476,573	$3,157,509
Net assets	849,275	778,933	865,197
Net debt	$2,728,667	$2,697,640	$2,293,312

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for the years named:

Nov. 30—	Total Assessed Valuation.	State Tax (per $1,000).	Total Debt Nov. 30.
1898	$192,243,080 00	$4·10	$3,877,942 00
1897	198,000,000 00	4·10	3,476,573 00
1896	206,598,561 00	4·00	3,157,509 00
1895	202,584,334 00	.....	.....
1894	208,905,279 00	.....	3,088,288 00
1893	238,722,417 00	.....	.....
1892	236,884,449 00	4·00	2,411,477 00
1890	220,544,064 62	4·00	1,647,900 61
1885	115,420,193 90	5·56	814,494 66
1880	73,698,746 29	5·00	213,484 76
1877	43,453,946 36	5·60	227,709 18

In addition to the tax rate as above there is a poll tax of $1·00 per capita. Prior to 1880 this poll tax was 50 cents per capita.

DEBT LIMITATION.—Colorado's Constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as wholly to disarm criticism. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in article 11 of the Constitution. See STATE AND CITY SUPPLEMENT of April, 1895, pages 140 and 141.

POPULATION OF STATE.—The population of Colorado has been as follows in the year named: in 1897 it was estimated at 500,000:

1890	412,198	1870	39,864
1880	194,327	1860	34,277

CITIES, COUNTIES AND TOWNS IN THE STATE OF COLORADO.

ARAPAHOE CO. SCHOOL DISTRICT NO. 2.—HENRY NIENHISER, Secretary.

This district forms part of the city of Denver.

LOANS— *When Due.*
REFUNDING BONDS—1897.
4½s, M&N, $163,000..Jan. 1, 1917
Subject to call after 1907.
4½s, M&S, $75,000...Sept. 1, 1910
(Subject to call Sept. 1, 1900.)

Bonded debt Mar. 25, '99.$238,000
Assessed valuation '98 6,000,000
Assessed about 25% actual value.
Population in 1899 (est.)...35,000
Value of sch'l prop.(est.).$600,000

ARAPAHOE CO. SCHOOL DISTRICT NO. 21.—C. G. PITSCHKE, Secretary.

This district is located at Villa Park.

Bonded debt Mar. 1,'99 $57,000
Assessed valuation, real. 975,540
Assessed valuation, per'l. 90,000
Total valuation 1897....1,065,540

Assessment about ½ actual value.
School tax (per $1,000) '97.$15·00
Total tax (per $1,000) '97.. 32·75
Population in 1898 (est.).....6,000

BENT CO.—OSCAR P. SMITH, Clerk.

Las Animas is the county seat.

LOANS— *When Due.*
REFUNDING BONDS—
5s, ..., $33,000..... 1919
Subject to call after 1909.
Bonded debt Feb. 1, '98 .. $33,000

Tax valuation 1898.....$899,819
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1897..$50·00
Population in 1890 was.....1,313
Population in 1899 (est.)....3,900

INTEREST on the bonds is payable at New York.

BOULDER—This is the county seat of Boulder County.

LOANS— *When Due.*
PARK BONDS—
6s, A&O, $20,000....Apr. 20, 1913
Optional after 1908.
WATER BONDS—
6s, J&D, $30,000, g...Dec. 1, 1908
6s, J&D, 20,000, g...June 1, 1906
5s, J&D, 80,000, g...June 1, 1905

Bonded debt Feb. 10, '99. $150,000
Floating debt..... 18,316
Total debt Feb. 10, 1899. 168,316
Tax valuation 1898.....1,343,757
Assessment is ⅓ actual value.
Total tax (per $1,000) '98...$55·70
Population in 1890 was.....3,330
Populat'n'98 (local estimate).8,000

The bonds are all optional after 10 years from their date.

INTEREST on 5s, and 6s due 1906 is payable at the Chemical Nat. Bank, N. Y.; on 6s due 1908 at Am. Ex. Nat. Bank, New York.

TAX FREE.—All issues of this city's bonds are exempt from taxation.

BOULDER CO.—D. E. DOBBINS, Treasurer.

County seat is Boulder.

LOANS— *When Due.*
PUBLIC BUILDING:
3s, April, $31,000.....Apr. 1, 1905
Bonded debt Feb. 1, '99 ..$31,000
Tax valuation 1898.....5,384,497

Assessment about ⅖ actual value.
State & Co. tax (per M.) '98..$24·20
Population in 1890 was....14,082
Population in 1880 was.... 9,723
Population in 1899 (est.)....30,000

CANON CITY.—J. J. CONE, Mayor. C. J. FREDRICKSON, Treasurer.

This is the county seat of Fremont Co.

LOANS— *When Due.*
FUNDING BONDS—
6s, $40,000.....July 1, 1903
(Subject to call July 1, 1899)
REFUNDING WATER BONDS—
6s, M&S, $60,000....Mar. 16, 1926
WATER WORKS BONDS—
6s, J&J, $10,000.....Oct. 15, 1909
(Subject to call in 10 years.)

Total debt Jan., 1899.....$110,000
Water debt (included).. 70,000
Tax valuation 1898..... 732,148
Assessment is ⅓ actual value.
State & Co. tax (per M,)'98..$24·10
Population in 1890 was.....2,825
Population in 1899 (est'd)....6,000

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST on the water bonds is payable at Canon City and in New York.

CHAFFEE CO.—C. W. ERDLEN, Treasurer.

County seat is Buena Vista.

LOANS— *When Due.*
FUNDING BONDS—
6s, A&O, $224,500....Dec. 2, 1923
Optional after Oct. 1, 1903.

Total debt Feb. 1, 1899.. $224,500
Tax valuation 1898.....2,100,462
Assessment about ⅓ actual value.
Population 1897 (estimat.).10,550

SCHOOL DISTRICT, No. 7.—

6s, ..., $24,000....Mar. 1, 1918
Subject to call after Mar.1, 1908.
Total debt Feb. 1, 1899....$24,000

Tax valuation 1898..... $588,449
Real valuation (about). 3,000,000
Population in 1898 (est.).....3,500

COLORADO SPRINGS.—J. R. ROBINSON, Mayor.

This city is situated in El Paso County.

LOANS— *When Due.*
BRIDGE & VIADUCT BONDS—
6s, J&J, $10,000.....July 1, 1905
6s, F&A, 30,000 .....Aug. 1, 1906
SEWER BONDS—
6s, J&J, $50,000.....July 1, 1903
6s, J&J, 25,000.....July 1, 1905
5s, A&O, 20,000.....Oct. 1, 1909
5s, J&J, 15,000 .....July 1, 1910
WATER-WORKS—
6s, J&J, $25,000.....July 1, 1905
5s, A&O, 70,000.....Oct. 1, 1906
5s, A&O, 50,000.....Oct. 1, 1905
5s, J&J, 50,000.....Jan. 1, 1906
5s, M&S, 60,000.....Mar. 1, 1909
5s, A&O, 75,000.....Oct. 1, 1909
5s, J&J, 65,000.....July 1, 1910
5s, M&S,170,000.....Mar. 2, 1911

4s, M&S, $50,000.....Mar. 1, 1914
(Subject to call March 1, 1909.)
REFUNDING WATER BONDS—
4s, M&S, $85,000.....Mar. 1, 1929
(Subject to call March 1, 1914.)
REFUNDING BONDS—
4½s, ...$40,000.....Nov. 1, 1912
4½s, ... 35,000.....Nov. 1, 1912
4½s, ... 25,000 .....Nov. 1, 1912
(Subject to call after 1902.)

Bonded debt Mar.1,'99.$1,020,000
Floating debt..... 75,000
Total debt Mar, 1, '99....1,095,000
Water debt (included)... 880,000
Tax valuation 1898.....6,356,745
Assessment about ⅓ actual value.
City tax (per M.) '98..... $17·50
Population in 1890 was....11,140
Population in 1899 (est.)...25,000

ALL BONDS subject to call 10 years before maturity (except where noted) and are secured by a sinking fund.

COLORADO SPRINGS SCHOOL DISTRICT No. 11.—CORA E. HUDSON, Secretary.

LOANS— *When Due.*
5s, M&S, $25,000.....Sept. 1, 1909
Subject to call after Sept. 1, 1899
5s, M&N, $20,000....May 1, 1911
Subject to call after May 1, 1901
4½s, A&O, $51,000 ..Apr. 1, 1913
Subject to call after Mar. 31, 1903
REFUNDING BONDS—
5s, M&S, $38,000. Sept.1, 1914
Subject to call after Sept 1, 1904

4½s, M&N, $90,000...Nov. 1, 1917
Subject to call after Nov. 1, 1907
Bonded debt Apr. 1, '99. $224,000
Assessed valuation 1898.7,000,000
Assessment about ⅓ actual value.
School tax (per $1,000) '98.$15 00
Population in 1899 (est.)...25,000

CONEJOS CO.—CHAS. A. BOICKENSHEIN, Treas.

County seat is Conejos.

Bonded debt Jan. 1, 1898 $60,000
Floating debt..... 68,743
Total debt Jan. 1, 1898... 128,743
Tax valuation 1898....$1,751,819

Assessment is $^{3}/_{10}$ actual value.
Total tax (per $1,000) '97..$34·00
Population in 1890 was.....7,193
Population in 1897 (est.)...10,000

County's bonds are due in 20 years, with option of call in 10 years.

TAX FREE.—The above bonds are not taxed.

DELTA.—J. F SANDERS, Mayor. M. FAIRLAMB, Town Attorney.

This town is the County seat of Delta County.

LOANS— *When Due.*
WATER WORKS BONDS—
8s, ..., $12,000.... .....
6s, ..., 10.000....July 1, 1912
Subject to call July 1, 1907.

Bonded debt Feb. 1, '99....$22,000
Tax valuation 1897 (est.)..250,000
Assessment about ⅓ actual value.
Population in 1890 was.....470
Population in 1899 (est.).....1,500

DENVER.—HENRY V. JOHNSON, Mayor. PAUL J. SOUR, Treasurer.

Denver is situated in Arapahoe County. The towns of South Denver, Highland, Barnum and Harman have been annexed to the city, and the city has assumed their indebtedness. See statement below.

LOANS— *When Due.*
PUBLIC IMPROVEMENT—
5s, J&J, $400,000.....Ser. B, 1906
Subject to call July 1, 1901
4s, M&N, $400,000.....Ser. C, 1908
Optional after Nov. 1, 1903
4s, M&S, $304,000....Ser. A, 1904
Subject to call Sept. 1, 1899
4s, J&J, $320,000.....Ser. A, 1907
Subject to call after Jan. 1, 1902.
4s, ..., 400,000.,.....1914
Subject to call after 1909.
HIGHLAND SEWER AND BUILDING BONDS—
6s, J&J, $30,000.....July 1, 1904
6s, J&J, 22,000.....July 1, 1905
6s, J&J, 14,000.....July 1, 1906
6s, J&J, 13,000.....July 1, 1907
REFUNDING WARRANTS—
4s, J&J, $20,500.....1903

LOANS— *When Due.*
SOUTH DENVER WATER BONDS—
6s, J&J, $157,000.....Jan. 1, 1904
6s, F&A, 3,000.....Feb. 4, 1906
6s, M&N, 100,000.....May 1, 1906
PUBLIC BUILDING BONDS—
6s, M&N, $60,000.....May, 1906
BARNUM BONDS—
5s, J&J, $5,000.....July 1, 1901
5s, J&J, 3,000.....July 1, 1903
HARMAN WATER, B'LDG & BRIDGE
8s, . ., $5,800.....1899-1906

Bond. debt Sept. 1, '99..$1,836,800
Sinking fund..... 155,953
Net debt Sept. 1, 1899... 1,680,846
Improvm't bonds (add.) 760,200
Tax valuati'n '98 (abt.).61,443,210
Assessm't about ⅓ actual value.
City tax (per $1,000) '99...$15·00
Population in 1890 was....106,713
Population in 1899 (est.)..165,000

INTEREST is payable at the Mercantile Trust Co., New York.

SPECIAL BONDS.—Bonds and warrants amounting on Jan. 10 1899, to $2,783,450 (principal and interest) issued for paving, sidewalks and sewers are payable by special assessments.

A SINKING FUND of $1·90 per $1,000 of assessed valuation was provided in 1894 by special assessment.

CITY PROPERTY—On Jan. 1, 1899, the city possessed real estate, park and other property valued at $5,936,053.

DURANGO.—W. H. MOORE, City Clerk.

This city is the county seat of La Plata County.

LOANS— *When Due.*
REFUNDING FLOATING DEBT—
..., ... $33,000.....
WATER WORKS BONDS—
7s, ... , $15,000.....
REFUNDING WATER BONDS—
6s, M&N, $105,500...Nov. 1, 1912
(Optional after 1902.)
Bonded debt May 1, '99.. $153,500

Floating debt..... $9,864
Total debt May 1, '99..... 163,364
Tax valuation 1898.....1,146,833
Real valuation (est.).....3,625,000
Total tax (per $1,000) '98 $49·85
Population in 1890 was.....2,726
Population in 1899 (est.).....6,000

EAGLE COUNTY—A. S. LITTLE, Treasurer.

County seat is Red Cliff.

LOANS— *When Due.*
REFUNDING BONDS—
5s, ..., $103,000..... ....
Total debt Jan. 1, 1899..$108,900
Floating debt..... 4,000
Total debt..... 112,900

Sinking fund and cash... $9,900
Net debt Jan. 1, 1899.... 103,000
Tax valuation 1898.....1,112,552
Assessment about ½ actual value.
State & Co. tax (per M.) '97.$34·50
Population in 1890 was.....3,725

INTEREST is payable at the County Treasury and in New York.

TAX FREE.—Bonds of this county are exempt from taxation.

FORT COLLINS.—VERNER V. WOLF, City Treas.

This city is in Larimer County.

LOANS— *When Due.*
REFUNDING WATER BONDS, '95—
5s, M&N, $105,000...Aug. 1, 1915
Subject to call after Aug. 1, 1900
Bonded debt Apr. 18,'98.$105,000
Floating debt..... 3,000

Total debt Apr. 18, 1898.$108,000
Tax valuation 1898..... 837,030
Assessment is ⅓ actual value.
Total tax (per $1,000) '98. $52·50
Population in 1890 was.....2,011
Population in 1898 (est.) 3,000

Interest is payable at Fort Collins or in New York.

GARFIELD CO.—

County seat is Glenwood Springs.

LOANS—	When Due.
COUNTY BONDS—	
7s, A&O, $197,900	Various
REFUNDING BONDS—	
6s, A&O, $28,000	
Bonded debt Jan. 1, '98	$225,900
Floating debt	22,809
Total debt Jan. 1, 1898	248,709
Sinking fund	$2,394
Net debt Jan. 1, 1898	246,314
Tax valuation 1898	2,087,539
Assessment about ⅓ actual value.	
State tax (per $1,000) '95	$4·00
County tax (per $1,000)	26·00
Population in 1890 was	4,478

INTEREST on the county bonds is payable at the Chemical National Bank, New York; on the refunding bonds at the Chemical National Bank, New York, or at the County Treasurer's office.

GOLDFIELD.—A. W. GRANT, Clerk.

This town is in El Paso County.

WATER BONDS—	When Due.
6s, J&J, $25,000	July 1, 1913
(subject to call after July 1, 1908.)	
Bonded debt Oct. 22, '98	$25,000
Floating debt	5,500
Total debt Oct 22, 1898	$30,500
Assessed valuation 1898	237,845
Assessment about actual value.	
Tax rate (per $1,000), 1898	$61·60
Population in 1898 (est.)	3,500

GRAND JUNCTION.—{W. P. ELA, Mayor. NANNIE E. FORRY, Clerk.

This city is the county seat of Mesa County.

LOANS—	When Due.
WATER WORKS BONDS—	
6s, M&N, $65,000	May 1, 1912
(Subject to call after May 1, 1907.)	
Bonded debt Oct. 1, '99	$65,000
Floating debt (about)	16,500
Total debt Oct. 1, '99 (about)	$81,500
Tax valuation 1896	626,000
Real valuation (est.)	2,225,000
Tax rate (per $1,000) '96.	17·00
Population in 1890 was	2,030
Population in 1897 (est.)	4,700

GREELEY.—M. P. HENDERSON, Clerk.

This city is in Weld County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, $25,000	1914
Subj. to call $2,000 y'rly after 1904.	
4½s, $40,000	1929.
Subj. to call $4,000 y'rly after 1914.	
Total debt Feb. 1, 1899	$65,000
Tax valuation 1898	$734,378
Tax rate (per $1,000) '98	$55·00
Population in 1890 was	1,268
Population in 1897 (est.)	3,500

GUNNISON CO.—

Gunnison is the county seat.

LOANS—	When Due.
COURT HOUSE BONDS—	
10s, April, $8,500	Oct. 1, 1901
Int. payable at Co. Treas. office.	
Bonded debt Feb. 1, '98	$178,200
Floating debt (about)	2,000
Total debt Feb. 1, 1898.	$180,200
Assessed valuation '98.	1,919,070
Assessment about ¼ actual value.	
Total tax (per $1,000)	$36 00
Population in 1890 was	4,359
Population in 1897 (est.)	5,500

*This includes $169,700 funding bonds issued in 1883, which have been declared valid by the United States Supreme Court.

HIGHLANDS.— Arapahoe County. See Denver.

HINSDALE CO.—J. P. HIX, Connty Clerk.

County seat is Lake City.

LOANS—	When Due.
FUNDING BONDS—	
8s, J&J, $43,000	Dec. 31, 1901
Subject to call at any time.	
5s, F&A, $65,000	July 27, 1900
Subject to call at any time.	
JUDGMENT BONDS—	
8s, F&A, $44,000.	Aug. 12, 1911
Subj't to call after	Aug. 12, 1901
Bonded debt Feb. 1, '99	$152,000
Floating debt	40,000
Total debt Feb. 1, '99 (abt.)	192,000
Tax valuation 1898	430,635
Assessment about ½ actual value.	
Total tax (per $1,000) '97	$24·00
Population in 1890 was	862
Population in 1880 was	1,487

INTEREST is payable at the office of the County Treasurer or at the office of Kountze Bros., New York.

JEFFERSON CO.—J. G. SCHALL, Treasurer.

County seat is Golden.

LOANS—	When Due.
REFUNDING BONDS.—	
6s, J&D, $19,000	June 1, 1903
Subject to call at any time.	
Interest payable N. Y. & Golden.	
Bonded debt Jan. 1, 1899.	$19,000
Floating debt	51,910
Total debt Jan. 1, 1899	$70,910
Tax valuation 1898	3,996,205
State tax (per $1,000) '98	$4·10
County tax (per $1,000)	21·00
Population in 1890 was	8,450
Population in 1880 was	6,804
Population in 1899 (est.)	10,000

LAKE COUNTY.—GEO. W. WHYTE, Treas.

County seat is Leadville. About $60,000 of outstanding bonds of this county, which have been in litigation, have been declared valid by U. S. Court of Appeals.

Floating debt Jan., '99	$7,000
Total debt Jan. 1, '99, abt.	240,000
Tax valuation 1898	3,851,662
Assessment about ⅓ actual value.	
State & Co. tax (per m.) '98	$26·00
Population in 1890 was	14,663
Population in 1880 was	23,563

LA PLATA CO.—SAM G. WALL, Treasurer.

County seat is Durango. The payment of $30,491 of bonds originally issued by La Plata County has been assumed by Montezuma County, which was organized in 1889.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $80,[illegible]69	Apr. 6, 1908
Subject to call at any time.	
JUDGMENT BONDS—	
8s, J&J, $18,600	Dec. 30, 1911
Subject to call Dec. 30, 1901	
8s, M&S, $11,900	Sept. 1, 1911
Subject to call Sept. 1, 1901	
8s, A&O, $5,250	Apr. 27, 1912
Subject to call after Apr. 27, 1902	
ROAD AND BRIDGE BONDS—	
8s, Apr., $13,360	Apr. 1, 1903
Bonded debt Feb. 1, '99	$129,779
Floating debt	4,315
Total debt Feb. 1, 1899	134,094
Tax valuation 1898	2,199,825
State & co. tax (per M.) '98	$27·85
Assessment about ⅓ actual value.	
Population in 1890 was	5,509
Population in 1898 (est.)	8,000
SCHOOL DISTRICT BONDS—	
5s, ..., $12,000	1904-1914
5s, ..., 26,000	1909-1919

INTEREST on the funding bonds is payable at the office of Kountze Bros., New York, and in Durango; on the judgment bonds at the Chemical National Bank, New York, and in Durango; on the road and bridge bonds in Durango only.

LAS ANIMAS CO.—J. M. GARCIA, Clerk and Recorder.—County seat is Trinidad.

LOANS—	When Due.
COUNTY BONDS—	
5s, A&O, $119,500	1914
6s, A&O, 51,200	1910
Bonded debt Jan. 1, '99.	$170,700
Floating debt	2,868
Total debt Jan. 1, 1899	173,568
Cash on hand	38,940
Net debt Jan. 1, 1899	$134,628
Tax valuation 1898	5,259,824
Assessment is ½ to ⅓ actual value.	
State tax (per $1,000) 1896	$4·00
County tax (per $1,000)	14·05
Population in 1890 was	17,208
Population in 1895 (about)	20,000

OPTIONAL.—Bonds are all subject to call.

INTEREST on the 6 per cent bonds is payable at the Chemical National Bank, New York; on the 5 per cent bonds at the First National Bank, New York.

LEADVILLE.—{J. F. McDONALD, Mayor. H. D. CURTIS, Treasurer.

County seat of Lake County. This city has no bonded debt.

LOANS—	When Due.
Floating debt Feb. 1, '99	$232,672
Cash on hand	13,746
Net debt Feb. 1, 1899	218,926
Total valuation 1898	1,652,678
Assessment about ⅓ actual value.	
City tax (per $1,000) 1898	$20·00
Total tax (per $1,000) '98	$55·00
Population in 1890 was	10,384
Population in 1899 (est.)	12,000
LEADVILLE SCH. DIST. NO. 2—	
5s, ..., *45,000	1914
Subject to call 1904.	

INTEREST is payable by Kountze Bros., New York City, and at City Treasury.

LONGMONT.—{FRANCIS M. DOWNER,, Mayor. CHAS. L. REED, Clerk and Recorder.

This town is in Boulder County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
6s, F&A, $70,000	Aug. 1, 1916
Subject to call after Aug. 1, 1902.	
Interest payable at Treas'rs office.	
Total debt Feb. 1, 1899	$70,000
Tax valuation 1898	599,530
Assessment about ⅖ actual value.	
Total tax (per $1,000) '98	$46·50
Population 1890 was	1,543
Population 1899 (about)	2,500

LOVELAND.—This town is in Larimer County.

LOANS—	When Due.
WATER WORKS BONDS—	
5s, M&N, $40,000 g.	Nov. 1, 1927
(Subject to call after 1912.)	
Total debt Aug. 8, 1899	$40,000
Tax valuation 1899	$210,640
Assessment about ⅓ actual value	
Total tax (per $1,000) '99	$34·50
Population in 1890 was	1,100
Population in 1899 (est.)	2,000

INTEREST on the bonds is payable at the Chemical National Bank, New York, or at office of the Town Treasurer.

MANITOU.—{H. A. OGILBEE, Mayor. C. A. GRANT, Clerk.

Manitou is in El Paso County.

Bonded debt Apr. 1, '98	$85,500
Water debt (included)	74,000
Floating debt (about)	15,000
Total debt	100,500
Sinking fund	1,000
Net debt Apr. 1, 1898	99,500
Tax valuation 1897	$436,180
Assessment about ⅓ actual value.	
Total tax (per $1,000) '97	$60·00
Population in 1890 was	1,613
Population '98 bet. 1,200 & 1,400	

MESA COUNTY.—H. NICHOLS, County Clerk.

County seat is Grand Junction.

LOANS—	When Due.
BRIDGE BONDS—	
8s, Apr., $11,900	April, 1905
FUNDING BONDS—	
6s, J&J, $61,500	Jan. 2, 1908
Subject to call after 1898	
Total debt Jan. 1, 1899	$74,286
Sinking fund	42,076
Net debt Jan. 1, 1899	$32,210
Tax valuation, real	1,179,762
Tax valuation, personal	1,111,331
Total valuation 1898	2,291,093
Assessment is ¼ actual value.	
State & Co. tax (per M.) '98	$33·50
Population in 1890 was	4,260
Population in 1899 (local est.)	12,000

INTEREST is payable at Grand Junction and New York.

MONTROSE CO.—JOHN DEEBLE, Treasurer.

County seat is Montrose.

LOANS—	When Due
FUNDING BONDS—	
6s, J&J, $128,300	Jan. 3, 1908
Subject to call at any time.	
....., ..., $26,000	Jan. 3, 1913
Subject to call after Jan. 3, 1903	
Bonded debt Feb 7, 99	$154,300
Sinking fund	$2,000
County has no floating debt.	
Tax valuation 1898	1,177,200
Assessment about ⅓ actual value	
Aver. tax (per $1,000) '98	$50·00
Population in 1890 was	3,980
Population in 1899 (est.)	6,000

INTEREST is payable at the County Treasurer's office.

PITKIN COUNTY.—M. C. McNICHOLS, Treas.

County seat is Aspen.

LOANS—	When Due.
FUNDING BONDS—	
8s, J&J, $132,200	July 1, 1906
Subject to call.	
JUDGMENT BONDS—	
8s, A&O, $9,700	Oct. 1, 1910
Subject to call.	
8s, A&O, $239,900	Oct. 1, 1911
Subject to call after Oct. 1, 1901	
Total debt Jan. 1, 1899	$441,800
Sinking fund	4,000
Net debt Jan. 1, 1899	437,800
Total valuation 1898	2,335,485
Assessm't about 1-5 actual value.	
State & co. tax (per M.) '98.	$52·60
Population in 1890 was	8,980

INTEREST is payable by Kountze Brothers, New York City, and at County Treasurer's office, Aspen, Colo.

PUEBLO.—WM. D. LATSHAW, Auditor.

Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January, 1894.

LOANS—	When Due.
BUILDING BONDS—	
6s, ... $35,000	June 1, 1902
BRIDGE BONDS—	
8s, ... $31,000	June, 1902
6s, ... 50,000	Dec., 1906
5s, ... 10,000	Sept., 1907
DEFICIENCY BONDS—	
6s, ... $80,000	June, 1906
LEVEE BONDS—	
6s, ... $10,000	June, 1902
PARK BONDS—	
5s, g., J&J, $70,000 g.	Jan. 1, 1912
SEWER BONDS—	
6s, ... $11,000	June, 1902
6s, ... 34,000	June, 1904
6s, ... 36,000	Oct., 1904
* WATER WORKS BONDS—	
4½s, g, J&J, $118,000.	Jan. 2, 1914
* REFUNDING WATER BONDS—	
4½s, g, J&J, $42,000.	Jan. 2, 1914
(Subject to call after '04, '05 &'06.)	
LOANS—	When Due.
* REFUND. WATER BDS.—(Con.)	
4½s, g, A&O, $150,000.	Apr. 1, 1914
(Subject to call part y'rly aft. '06.)	
Interest payable in New York.	
Bonded debt Apr. 1, '99	$266,000
Floating debt	135,275
Total debt	401,275
Sinking fund	5,223
Net debt Apr. 1, 1899	396,052
Park bonds, additional	70,000
Water debt	358,000
Tax valuation 1898	7,980,327
Assessment about ½ actual value.	
Tax rate (per $1,000) 1897—	
Northside	$12·00
Southside	60·80
Bessemer	54·90
Population in 1890 was	24,558
Population 1899 (local est.)	41,210

*Issued by Board of Water Works Trustees and not incl'd in city debt.

OPTIONAL.—All bonds are subject to call.

PUEBLO SCHOOL DISTRICT No. 1.—John C. Latshaw, Secretary.

LOANS—	When Due.		
REFUNDING BONDS—		Floating debt	$44,168
5s, g., A&O, $140,000	Oct. 15, 1917	Total debt July 1, '97	242,168
Subject to call 1907.		Assessed valuation '96	6,429,022
Bonded debt July 1, '97	$198,000	Real valuation (est.)	22,000,000
		Population of district 1897	18,000

INTEREST on bonds is payable at County Treasurer's office, or at First National Bank, New York City.

PUEBLO COUNTY.—J. M. MEALES, Clerk.

County seat is Pueblo.

LOANS—	When Due.		
REFUNDING BONDS—		Total debt July 1, 1899	$395,000
4½s, J&J, $350,000	Jan. 1, 1917	Tax valuation 1898	13,055,150
Subject to call Jan. 1, 1907		Real valuation (est.)	55,000,000
Bonded debt July 1, 1899	$350,000	State & Co. tax (per M) '98	$23·00
Floating debt	45,000	Population in 1890 was	31,491
		Population in 1899 (est.)	60,000

PUEBLO COUNTY SCHOOL DISTRICT No. 20.—Chas. E. Saxton, District Treasurer.

LOANS—	When Due.		
REFUNDING BONDS—		Sinking fund & assets	$9,000
4½s, ..., $138,000	1917	Net debt July 1, 1899	186,448
(Subject to call after 1907.)		Assessed valuation '98	4,346,617
Bonded debt July 1, '99	$166,000	Assessment ⅓ actual value.	
Floating debt	29,448	School tax (per $1,000) '98	$9·50
Total debt	195,448	Population in 1899 (est.)	20,605

RIO BLANCO CO.—E. E. FORDHAM, Clerk & Rec'r. R. OLDLAND, Treasurer.

County seat is Meeker.

LOANS—	When Due.		
COUNTY BONDS—		Bonded debt July 1, 1899	$49,600
7s, A&O, $41,000	Oct. 1, 1909	Tax valuation 1899	791,000
Optional ten years from date.		Assessment is ⅔ actual value.	
COUNTY WARRANTS—		State & Co. tax (per M) '99	$32·00
8s, var., $8,600	1912	Population in 1890 was	1,200
		Popula ion in 1897 (est.)	1,500

INTEREST is payable at the County Treasurer's office, or at the Chemical Bank, New York.

TAX FREE.—All bonds of this county are exempt from taxation.

SAGUACHE CO.—W. A. LOCKETT, Treasurer.

County seat is Saguache.

LOANS—	When Due.		
COURT HOUSE AND FUNDING—		Tax valuation 1898	$1,945,058
7s, J&D, $36,000	1904	Assessment about ⅘ actual value.	
Subject to call.		State & Co. tax (per M.) '98	$22·10
Total debt Feb. 1, 1899	$36,000	Population in 1890 was	3,313
Sinking fund	2,500	Population in 1899 est.)	3,500

INTEREST is payable by Kountze Brothers, New York City.

SALIDA.—S. M. JACKSON, Mayor. E. W. HIVELY, Treasurer.

Salida is in Chaffee County.

Bonded debt Feb. 10, '99	$53,000	Assessed valuation 1898	$588,449
Floating debt	18,392	Population in 1890 was	2,586
Total debt Feb. 10, 1899	71,392	Population in 1899 (est.)	4,000

SAN JUAN CO.—OLLIE LOCKHART, Clerk.

County seat is Silverton.

LOANS—	When due.		
FUNDING BONDS—		Total debt Jan. 1, 1899	$169,700
8s, ..., $1,700	Feb. 1, 1904	Cash in treasury	20,000
8s, ..., 2,500	Jan. 6, 1911	Net debt Jan. 1, 1899	149,000
8s, ..., 41,800	Feb. 1, 1912	Tax valuation 1898	1,365,387
8s, ..., 17,700	May 1, 1913	Total tax rate (per M), '98	$46·00
REFUNDING BONDS—		Population in 1890 was	1,572
6s, J&J, $97,000	Jan., 1919	Population in 1899 (est.)	3,500
Subject to call after Jan., 1909.			

SAN MIGUEL CO.—H. L. SERVIS, Clerk.

County seat is Telluride. All bonds issued by this county are exempt from taxation.

LOANS—	When Due.		
FUNDING BONDS—		School dist. bonds (add.)	$29,500
7s, J&J, $62,800	1906	Floating debt	490
Subject to call.		Total debt	147,190
JUDGMENT BONDS—		Cash on hand	30,661
8s. Var., $54,400	1912	Net debt July 1, 1899	116,529
SCHOOL BONDS—		Tax valuation 1898	1,312,586
7s, ... $29,500	1912	State & Co. tax (per M) '97	$41·00
Bonded debt July 1, '99	$117,200	Population in 1890 was	2,909

INTEREST on the bonds of this county is paid in New York or at the County Treasurer's office in Telluride, Col.

SOUTH DENVER—Annexed to Denver February 7, 1894. See Denver.

TRINIDAD.—F. R. WOOD, Mayor. W. E. LAWLOR, Treasurer.

Trinidad is situated in Las Animas County.

LOANS—	When Due.		
REFUNDING BONDS—		Total debt Sept. 1, 1899	$403,000
5s, g., J&J, $80,000	1914	Water debt (includ d)	323,000
Subject to call 1909.		Tax valuation 1898	1,602,668
WATER-WORKS BONDS—		Assessment is ¼ actual cost.	
5s, A&O, $323,000	Apr. 1, 1912	Total tax (per $1,000) 1898	$54·43
Subject to call after 1907.		Population in 1890 was	5,523
		Population in 1899 (est.)	9,000

INTEREST on the water-works bonds is payable at the First Nat. Bank, New York City, and at the City Treasurer's office; on all other bonds at Chemical National Bank, New York.

State of Utah.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9, 1850)	Sept. 9, 1850
Admitted as a State	Jan. 4, 1896
Total area of State (square miles)	84,970
State Capital	Salt Lake City
Governor (term expires 1st Monday Jan , 1901)	Heber M. Wells
Secretary (term expires 1st Monday Jan., 1901)	J. T. Hammond
Treasurer (term expires 1st Monday Jan., 1901)	Jas. Chipman

Legislature meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.		Interest.— P. Ct.	Payable.	Principal,— When Due.	Outstand'g.
Building bonds		5	J & J	July 1, 1910	*$300,000
Subject to call after July 1, 1900					
Refunding bonds	1898	3½	M & S	Sept. 1, 1918	150,000
State bonds, 1896 (gold)		4	J & J	July 1, 1916	*200,000
Territorial bonds	1892	5	J & J	July 1, 1912	*250,000

*This loan non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the bonds of 1892 is payable in Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896 and 1898 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City; on all other bonds in Salt Lake City or at the American Exchange National Bank in New York.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution (Article XIV., Sections 1 and 2) to $200,000 over and above the Territorial indebtedness assumed by the State, except "to repel invasion, suppress insurrection, or to defend the State in war."

BONDED DEBT on Feb. 1, 1899, was $900,000.

TAX VALUATION.—In 1898 the total assessed valuation was $100,241,331; in 1897 it was $102,437,183; in 1896 it was $107,291,048. The real value is estimated at $250,000,000. The State tax rate (per $1,000) in 1899 was $5·00.

POPULATION.—The population of Utah has been as follows in the years named.

1897	250,000	1880	143,963	1860	40,273
1890	207,905	1870	86,786	1850	11,380

CITIES, COUNTIES AND TOWNS IN THE STATE OF UTAH.

CACHE COUNTY.—

County seat is Logan.

LOANS—	When Due.		
FUNDING & IMPROVEM'T (gold)—		Net debt Feb. 1, 1898	$56,347
5s, F&A, $25,000	Aug. 1, 1912	Tax valuation, real	3,810,764
Subject to call Aug. 1, 1902		Tax valuation, personal.	910,036
Interest payable in New York.		Total valuation 1899	4,720,800
Bonded debt Feb. 1, 1898	$60,000	Assessment about ¾ actual value.	
County has no floating debt.		State & co. tax per $1,000 '99.	$12·25
Sinking fund	$3,652	Population in 1890 was	15,500
		Population in 1897 (est.)	18,500

LOGAN.—ANTHON ANDERSON, Mayor. JOS. QUINNEY, Auditor.

This city is in Cache County.

LOANS—	When Due.		
LIQUIDATION BONDS—		Tax valuation '98 (abt.)	$1,891,675
5s, Jan. 31, $40,000	Jan. 31. 1907	Assessment is ⅔ of actual value.	
WATER WORKS—		City tax rate (per $1,000), '98	$5·50
5s, J&D, $40,000	Dec. 31, 1912	Population 1897 about	6,000
Total debt Jan, 1, 1899	$85,000	Population in 1890 was	4,565

OGDEN.—JOHN A. BOYLE, Mayor. E. H. ANDERSON, Recorder.

This city is in Weber County.

LOANS—	When Due.		
SEWER BONDS—		REFUNDING BONDS—	
6s, ... $4,000	Feb. 1. 1902	4½s, F&A, $100,000.	Aug. 15, 1918
(Payable $2,000 yearly.)		Optional after 1908.	
5s, ... $50,000	March 1, 1910	Bonded debt July 1, '99	$504,000
(Subject to call after 1900.)		Floating debt	58,145
GENERAL IMPROVEMENT—		Total debt	562,145
6s, ... $100,000.	June 1. 1911	Cash on hand	26,156
(Subject to call after 1901.)		Net debt July 1, 1899	535,989
6s, ... 50,000	Feb. 1, 1912	Tax valuation 1898	7,915,219
5s, ... 50,000	April 1, 1912	City tax rate (per $1,000)	$9·00
5s, ... 50,000	Dec. 1, 1912	Total tax (per $1,000), '98	$30·50
5s, semi-an., 100,000	May 1, 1913	Population in 1890 was	14,889
		Population in 1898 (est.)	20,000

PROVO.—This city is the county seat of Utah County.

LOANS—	When Due.		
WATER BONDS—		Tax valuation 1899	$1,926,230
6s, M&N, $116,000, g.,	Oct. 1, 1911	Assessment same as cash value.	
Subject to call Oct. 1, 1901		City tax (per $1,000) 1899	$7·00
Total debt Jan. 1, 1899	$116,000	Population in 1890 was	5,159
		Population in 1897 (est)	6,000

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST is payable in *gold* at the Chemical National Bank, New York, or at the First National Bank of Provo.

SALT LAKE CITY.—JOHN CLARK, Mayor. GEO. SWAN, Auditor.

This city is situated in Salt Lake County

LOANS—	When Due.		
CITY BONDS—1888 1891—		PUBLIC IMPROVEMENT, 1892—	
5s, Jan., $500,000	Jan. 1, 1911	5s, J&J, $548,000	July 1, 1912
Subject to call after Jan. 1, 1901		Subject to call after July 1, 1902	
5s, July, $200,000	July 1, 1911	REFUNDING BONDS—	
Subject to call after July 1, 1901		4s, M&S, $500,000	Sept. 1, 1918
GENERAL FUND—		Total debt Mar. 20, '99	$2,548,000
5g., M&N, $800,000	May 1, 1914	Water debt (included)	548,000

INTEREST on the bonds due in 1918 is payable at Wells, Fargo & Co., New York City, or in Salt Lake City, at option of bondholder; on those due in 1911 at the Importers' & Traders' Nat. Bank, New York, or Union Nat. Bank, Salt Lake City, at option of bondholder; on those due 1912 at the office of Wells, Fargo & Company, New York; on those due in 1914 at the National Bank of the Republic, New York, and by McCormick & Co., Salt Lake City.

TAX FREE.—All bonds of this city are exempt from taxation.

AVAILABLE ASSETS.—City lands and water works are valued at $3,500,000. The annual income from the water works is $75,000

EQUALIZED VALUATION in 1898 was $31,871,157; in 1892 it was $51,028,650; in 1889 it was $16,611,752. The assessed valuation in 1898 was $31,901,157, and is about 60 per cent of the actual value. City tax proper 1899 (per $1,000), $7·50; total tax rate (per $1,000), 1898, was $27 30.

POPULATION.—The population in 1890 was 44,843; in 1880 was 20,768; in 1895 was 48,076; in 1898 (est.) 77,481.

SALT LAKE CO.—Salt Lake City is the county seat.

LOANS—	When Due.
COUNTY BONDS—	
5s, ..., $350,000	1906 to 1916
FUNDING BONDS—	
5s, J&J, $120,000	July 1, 1917
Subject to call after 1907.	
Bonded debt July 1, '99.	$470,000
Floating debt	97,069

Total debt July 1, 1899	$567,069
Tax valuation, real	27,239,966
Tax valuat'n, personal.	7,724,870
Tax valuat'n, RRs., etc.	1,954,418
Total valuation 1899	36,919,254
Total tax (per $1,000) '99	$27·90
Population in 1890 was	58,457

WEBER CO.—C. R. HOLLINGSWORTH, Auditor.

County seat is Ogden.

LOANS—	When Due.
IMPROVEMENT AND FUNDING—	
5s, J&J, $150,000	June 14, 1912
Subject to call after	June 14, 1902
Bonded debt Jan. 1, 1899	$150,000
Floating debt	40,000
Total debt	190,000
Cash on hand	42,000

Net debt Jan. 1, 1899	$148,000
Tax valuation, real	7,422,987
Tax valuation, personal.	2,032,490
Total valuation 1899	9,455,478
Assessment ½ to ⅗ actual value.	
State & Co. tax (per M.) '99.	$13·50
Population 1890 was	22,723
Population 1899 (est.),	30,000

INTEREST is payable at the County Treasury or at the Chemical National Bank, New York City.

Territory of New Mexico

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Sept. 9, 1850)	Dec. 13, 1850
Total area of Territory (square miles)	122,580
Territorial Capital	Santa Fe
Governor (term expires June 7, 1901)	Miguel A. Otero
Secretary (term expires June 7, 1901)	George H. Wallace
Treasurer	Samuel Eldodt

Legislature meets biennially in odd years the third Monday of January, and sessions are limited to 60 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein passed the Legislature—see CHRONICLE of March 18 and 25, 1899.

The bonded debt at present is as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g
Capitol building bonds	7	M & S	1904 & 1905	$200,000
Capitol contingent bonds	6	J & J	Apr. 1, 1902	50,000
Capitol rebuilding bonds	5	M & N	M & N 1925	75,000
$25,000 due May 1 and $50,000 due Nov. 1, 1925, subject to call after 1915.				
Capitol rebuilding bonds	4	M & N	May 1, 1929	60,000
Subject to call May 1, 1919				
Casual deficit bonds	5	J & J	May 1, 1923	101,800
Subject to call May 1, 1903.				
Current expense bonds of '87.	6	ann'lly	1907 & 1908	150,000
Subject to call in 1897 and 1898.				
Insane Asylum, 1891	6	J & J	Oct. 1, 1921	25,000
Subject to call after Oct. 1, 1911.				
do do 1895	5	.....	Jan. 1, 1925	30,000
Subject to call after 1915.				
Military Institute bonds	5	J & J	July 1, 1925	15,000
Subject to call after 1905				
Normal School bonds, 1897	5	.....	1927	10,000
Subject to call after 1917.				
Penitent'ry refund'g bonds.'94	6	M & S	1924-1925	81,000
Subject to call after July 1, 1914-'15.				
Provisional debt bonds	6	M & S	1919	200,000
Subject to call after 1909.				
Refunding bonds	6	J & J	July 1. 1923	104,000
Subject to call July 1, 1913				
Territorial Institution bonds.	5	J & J	July 1, 1925	35,000
Subject to call after 1905.				
Certificates of indebtedness	6	M & S	Mch. 1,'00-'04	60,000
Subject to call after Mch. 1, 1900				

INTEREST on the Military Institute fives is payable at the Western National Bank, New York City; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on September 1, 1898, was $1,066,800. In addition to the bonded debt there are outstanding about $600,000 of old militia warrants.

ASSESSED VALUATION.—The assessed valuation (about ⅓ cash value) in 1898 was $38,808,040 and the tax rate $10·80.

POPULATION OF TERRITORY.—The population of New Mexico has been as follows in the years named:

1898 (est.)	267,839	1880	119,565
1890	153,593	1870	91,874
1860	*87,034		
1850	61,547		

* Not including population of Arizona Terr., then forming part of New Mex., but subsequently detached and organized as a separate Territory.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF NEW MEXICO.

BERNALILLO CO.—JAS. A. SUMMERS, Probate Clerk.

County seat is Albuquerque.

LOANS—	Amt. Out'g.
6s, Funding bonds,	1884. $22,500
6s, do	1889. 38,000
5 9-10s, do	1891. 17,000
6s, do	1895. 64,900
6s, do	1897. 50,100
7s, Court-house,	1885. 78,000

6s, Cur'nt expenses,	1889. $40,000
6s, do	1892. 7,000
6s, Bridge bonds,	1892 30,000
Bonded debt Mar. 1,	1899. 347,500
Tax valuation 1898	5,719,261
State & Co. tax (per M.) '98	$26·35
Population in 1890 was	20,913

COLFAX CO.—JAMES CORRY, Treasurer.

Springer is the county seat. On account of some legal complications bonds below had not actually been issued at latest date.

LOANS—	When Due.
6s, J&J, $16,000	July 1, 1927
Subject to call after 1907.	

Total debt Sept. 1, 1898.	$54,400
Tax valuation 1898 abt.	2,818,050
Population in 1890 was	7,974

DONA ANA CO.—County seat is Las Cruces. A portion of this county has been taken to help form Otero county.

LOANS—	When Due.
COUNTY BONDS—	
--s, ..., $73,400	
Floating debt (last returns).	$2,358
Sinking fund	33,254

Tax valuation 1898	$2,399,784
Tax rate (per $1,000) 1898.	$25·40
Population in 1890 was	9,191
Population in 1880 was	7,612

EAST LAS VEGAS.—This town is in San Miguel Co

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $10,000	Jan. 2, 1925
Subject to call after	Jan. 2, 1905
City hall bonds	$17,000
School house bonds	15,000

Total debt Jan., 1895	$42,000
Tax valuation 1898	1,020,451
City tax (per $1,000) 1898.	$10·00
Estimated act'l valu'n.	$3,000,000
Population in 1894 (est.)	3,000

INTEREST on the funding bonds is payable at the Chemical National Bank, New York.

GRANT CO.—J. L. BURNSIDE, Treasurer.

County seat is Silver City.

LOANS—	When Due.
CURRENT EXPENSES—	
6s, J&J, $27,000	July 1, 1919
Subject to call after	July 1, 1899
FUNDING BONDS—	
6s, Jan., $18,500	Jan. 1, 1900
Subject to call at any time.	
6s, J&J, $82,500	July 1, 1919
Subject to call after	July 1, 1899
RAILROAD BONDS—	
7s, J&J, $17,000	July 1, 1903
7s, J&J, 20,000	July 1, 1904
R.R. BONDS—(Con.)—	
7s, J&J, $20,000	July 1, 1905
REFUNDING BONDS—	
6s, J&J, $33,000	July 1, 1919
Subject to call after	July 1, 1899

Bonded debt Jan. 1, '99	$218,000
Floating debt (about)	30,000
Total debt Jan. 1,'99 (abt.)	248,000
Tax valuation 1898	3,770,372
Assessment about ⅓ actual value.	
State & Co. tax (per M.) '98.	$29·00
Population in 1890 was	9,657

In addition to above tax rate is a Silver City tax of $16 per $1,000.

LAS VEGAS.—H. G. COORS, Mayor. CHAS. TAMME, Clerk.

County seat of San Miguel County.

LOANS—	When Due.
FUNDING BONDS—	
..s, ..., $24,946	Aug. 2, 1917
Subject to call after 10 years.	
SCHOOL HOUSE BONDS.	
7s, J&J, $15,000	July 1, 1905
Subject to call after 10 years.	
INTEREST is payable in New York City.	
CITY HALL BONDS.	
6s, J&J, $7,000	July 1, 1921
Subject to call after 10 years.	
..s, ..., $10,000	July 1, 1922

Total debt Sept. 1, 1899.	$56,946
Tax valuation in 1899	1,564,812
City tax (per $1,000) '98	$10 00
School tax (per $1,000) '98.	5·00
Population in 1890 was	2,385
Population in 1899 (est.)	6,000

MORA CO.—SIMON VORENBURG, Treasurer.

County seat is Mora. A portion of this county was cut off and added to Union County, thus reducing valuation after 1893.

LOANS—	When Due.
COURT HOUSE BONDS.—	
6s, J&J, $70,000	July 1, 1919
Subject to call after 10 years.	
FUNDING BONDS—	
6s, ..., $8,000	Aug. 1, 1917

Interest on court-house bonds payable in New York; on funding bonds at office of County Treas.

Total debt Feb. 1,'98, abt.	$78,000
Tax valuation 1898	1,016,120
Total tax (per $1,000) 1899.	$35·25
Population in 1890 was	10,618

SAN MIGUEL CO.—County seat is Las Vegas. Coupons of this county's bonds issued under the Territorial Funding Act of 1889 are reported to be in default.

Total debt (last returns).	$362,088
Tax valuation 1898	4,063,932
Total tax (per $1,000) 1898.	$32·30
Population in 1890 was	24,204
Population in 1880 was	20,638

SANTA FE CO.—H. B. CARTWRIGHT, Treasurer. A. ROMERO, Clerk.

County seat is Santa Fe. Some of the bonds of this county are in litigation.

Bonded debt Jan. 1, 1898.	$678,316
Floating debt	9,663
Total debt Jan. 1, 1898	687,979
Tax valuation 1898	$1,713,955
Population in 1890 was	13,562

SOCORRO CO.—ABRAN ABEYTA, Treasurer.

County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS—	When Due.
CURRENT EXPENSE BONDS:	
6s, J&J, $6,000	July 1, 1919
Subject to call after	July 1, 1899
FUNDING BONDS:	
6s, Jan. $103,500	Jan. 1. 1904
Subject to call at any time.	
FUNDING BONDS—(Continued.)	
6s, J&J, $48,700	July 1, 1919
Subject to call after	July 1, 1899

Total debt Jan. 1, 1897	$158,200
Sinking fund assets	$5,700
Tax valuation 1898	4,455,044
Population in 1890 was	9,595

INTEREST is payable in New York City

VALENCIA COUNTY.—County seat is Las Lunas.

Bonded debt Jan. 1, '98.	$97,300
County has no floating debt.	
Sinking fund	5,000
Net debt Jan. 1, 1898	92,300
Tax valuation 1898	2,186,509
Assessment about 35 p. c. actual.	
Total tax (per $1,000) '98	$45·00
Population in 1890 was	13,876
Population in 1880 was	13,095
Population 1897 (est)	15,200

Arizona Territory.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Feb. 24, 1863) - Feb. 24, 1863
Total area of Territory (square miles) - - 113,020
Territorial Capital - - - - - - - - Phœnix
Governor (term expires Apri 21, 1901) - - N. O. Murphy.
Secretary - - - - - - - - - Chas. H. Akers
Treasurer - - - - - - - - - T. W. Pemberton

Legislature meets biennially in odd years the third Monday in January, and sessions are limited to 60 days.

In 1891 arrangements were perfected through an act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at five per cent, and as fast as any portion of the debt matures it is to be replaced by a five per cent loan.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capitol Building bonds	1898	5	Semi-an.	June, 1948	$100,000
Subject to call after 1918.					
Funding Bonds	1888	6	Jan.	Jan. 15, 1912	150,000
do do	1892	5	J&J	July 15, 1942	2,000,000
Subject to call after July 15, 1912.					
do do	1896	5	....	Jan. 15, 1946	300,000
Gila Bridge bonds	1885	8	May	May 15, 1900	15,000
Insane Asylum bonds	1885	7	Jan.	July 1, 1905	82,000
Subject to call July 1, 1895.					
University bonds	1887	7	Jan.	Jan. 1, 1907	14,000
Subject to call July 1, 1897.					
Wagon road and bridge	1885	8	Nov.	Nov. 1, 1900	12,000
World's Fair bonds	1892	5	July	July 1, 1912	30,000

INTEREST is payable in gold at the office of the Territorial Treasurer and at the Guaranty Trust Co., New York City.

TOTAL DEBT, ETC.—The total debt Apr. 1, 1899, was $2,855,237, including a floating debt of $152,237; deduct amount of county, city and school district indebtedness, $1,634,028; net Territorial debt, $1,221,209; cash in general fund April 1, 1899, $82,755.

TAX FREE.—The bonds issued by Arizona are exempt from taxation.

ASSESSED VALUATION.—The Territory's assessed valuation in 1899 was $32,509,520; in 1897 it was $30,613,702, and tax rate $7·20. Actual value 1896 (official estimate), exclusive of mines, was $64,000,000. Territorial tax rate (per $1,000) 1899, $8·50.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned:

1896 (est.)...87,500 1890.59,620 1880.40,440 1870.9,658 1860.*6,482

* This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF ARIZONA.

APACHE COUNTY.—J. T. PATTERSON, Cl'k.

This county has been divided and Navajo County has been formed from a part of its territory. The indebtedness set apart for Navajo County is deducted below in reporting the net debt of Apache County. The reduction in population and assessed valuation figures after 1895 are of course explained by the foregoing.

County seat is St. John's.

LOANS—	When Due.
FUNDING BONDS—	
7g, July 15, $80,000 g	1899-1907
($10,000 due yearly on July 15.)	
TERRITORIAL BONDS (funding)—	
5g, J&J, $43,439 g	Jan. 1, 1913
Bonded debt Jan. 1, 1899.	$123,439

Navajo Co. debt	$63,000
Net debt Jan. 1, 1899	60,439
Tax valuation 1899	1,007,425
Assessment is ½ actual value.	
Total tax (per $1,000) '98	$35·00
Population 1899 about	2,500
Population in 1890 was	4,281

INTEREST on $53,000 of the 7 per cent bonds is payable at Chemical National Bank, New York; on the remaining $27,000 of 7 per cent bonds at Bank of British Columbia, San Francisco; on Territorial bonds at Phœnix, Ariz. Both interest and principal payable in gold.

TAX FREE.—All bonds of this county are exempt from taxation.

COCHISE CO.—A. WENTWORTH, Treasurer.

County seat is Tombstone.

LOANS—	When Due.
COUNTY BONDS—	
7s, Jan. 15, $88,000	Jan. 15, 1900
($7,070 yearly to Jan. 15, 1906.)	
7s, Jan. 15, $68,000	1899 to 1908
($4,760 yearly.)	
Interest payable in Tombstone.	

Bonded debt Sept. 1, '99	$156,000
All bonds are exempt from taxa'n.	
Tax valuation 1899	$3,016,854
Assessm'nt is about $^2/_5$ actual value.	
Total tax per $1,000 1899	$42·50
Population in 1890 was	6,938
Population in 1897 (est.)	10,000

COCONINO CO.—D. M. FRANCIS, Treasurer.

County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on January 15, 1894, was funded into 5 per cent 50-year Territorial bonds.

LOANS—	When Due.
TERRITORIAL BONDS (refunding)	
5s, J&J, $159,000	Jan. 15, 1943
Subject to call Jan. 15, 1914.	
COURT HOUSE BONDS—	
5s, J&J, $15,000	July 28, 1904
Interest payable in N. Y. City.	

Total debt Apr. 1, 1898	$174,000
Tax valuation, real	1,232,153
Tax valuation, personal	1,010,648
Total valuation 1897	2,242,801
Total valuation 1899	1,876,338
Assessment about ½ actual value.	
Total tax (per $1,000) '97	$31·00

TAX FREE.—All of the county's bonds are exempt from taxation.

GRAHAM CO.—B B. ADAMS, Treasurer.

County seat is Solomonsville.

Bonded debt Jan. 1, '99	$147,000
Tax valuation 1899	2,195,662
State & co. tax (per M.) 98	$4·00
Population in 1890 was	5,670
Population 1898 about	12,000

MARICOPA CO.—LEE GRAY, Cl'k. B'd of Super.

County seat is Phœnix. On Jan. 1, 1897, Maricopa County owned property valued at $203,400.

LOANS—	When Due.
ASYLUM & ROAD BONDS—	
7s, Jan. 2, 3,500	May 21, 1900
7s, ..., 3,000	Nov. 4, 1900
M. & P. RR. BONDS—	
7s, ..., $2,000	Apr. 2, 1915
SCHOOL DIST. BONDS—	
7s, ..., $8,000	Sept. 3, 1899
7s, var., 52,500	1912 to 1918
6s, ..., 31,500	1913
6s, ..., 30,000	1917
Subject to call after 1907.	

REFUNDING BONDS—	
7s, Jan. 15, $15,000	Dec. 3, 1903
5s, ..., 267,636	July 15, 1942
Bonded debt Jan. 1, '99	$291,136
School debt (additional)	122,000
Floating debt	13,777
Total debt Jan. 1, 1899	426,914
Tax valuation 1899	9,312,482
State and co. tax (per $1,000)	$22·10
Population in 1890 was	10,989
Population in 1897 (est.)	15,000

INTEREST on the refunding bonds is payable at San Francisco; on others at Phœnix, Ariz.

MOHAVE CO.—HARVEY HUBBS, Treasurer.

County seat is Kingman.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $105,363	June, 1940
Interest is payable at Phœnix.	
Total debt Jan. 1, 1899.	$105,363

Total valuation 1899	$1,228,033
Total tax (per $1,000) '98	$29·50
Population in 1890 was	1,444
Population in 1880 was	1,190
Population in 1897 (est.)	2,000

PHŒNIX.—{C. J. DYER, Mayor. {I. M. CHRISTY, Treasurer.

Phœnix is the county seat of Maricopa County.

LOANS—	When Due.
CITY HALL AND FIRE DEP. BONDS—	
7s, June 20, $15,000	June 20, 1917
6s, J&D, 15,000	June 1, 1919
REFUNDING BONDS—	
5s, g., $10,000	1913
Optional $2,000 yearly after 1908.	

WARRANT FUNDING BONDS—	
5s, g., $39,500 (1898)	1928
Optional $3,500 yearly after 1918.	
Total debt Mar. 1, 1899.	79,500
Tax valuation 1898	3,693,503
Assessment about ¾ actual value.	
Total tax (per $1,000)	$34·00
Population in 1890 was	3,152
Population in 1897 (est.)	12,000

TAX FREE.—Bonds of this city are exempt from taxation.

PIMA CO.—H. A. DRACHMAN, Treasurer.

County seat is Tucson. Railroad-aid bonds of this county were declared illegal by the Territorial Supreme Court, but this decision was recently reversed by the United States Supreme Court, which remanded the case for further proceedings.

LOANS—	When Due.
REDEMPTION BONDS—	
7s, Jan., $22,000	June 30, 1901
7s, Jan., 125,000	June 30, 1902-6
($25,000 due yearly.)	
7s are subject to call.	
TERRITORIAL FUNDING BONDS—	
5s, J&J, $210,240	1942
Bonded debt Jan. 1, '99	$357,240

Total valuation	$3,376,512
Tax valuation, real	2,411,810
Tax valuation, personal.	1,376,197
Total valuation 1898	3,788,007
Assessment abt. 7-10 actual value.	
State & co. tax (per M.) '98	$25·50
Population 1890 was	12,673
Population 1899 (est)	22,000

INTEREST on the 7 per cent bonds is payable at First National Bank, New York City; on the 5 per cent bonds at Phœnix, Ariz.

PINAL CO.—P. R. BRADY, Jr., Treasurer.

County seat is Florence.

Total debt Jan. 1, 1899	$146,508
Tax valuation, 1899	1,707,000
State & co. tax (per M.), '98,	$33·00
Population in 1880 was	3,044
Population in 1890 was	4,251

PRESCOTT.—T. L. SHULTZ, Recorder.

Prescott is situated in Yavapai County.

LOANS—	When Due.
CITY HALL AND WATER-WORKS—	
5s, J&J, $88,000	1943-4-5
Interest payable at New York.	
WATER AND SEWER BONDS 1898—	
5s, g., $150,000	1948

Total debt Apr. 1, 1898	$88,000
Tax valuation 1897	1,194,175
Assessment about ½ actual value.	
City tax per ($1,000)	$7·50
Population in 1890 was	1,759
Population in 1897 (est.)	4,000

TOMBSTONE.—W. A. HARWOOD, City Clerk.

County seat of Cochise County.

Total debt Jan. 1, 1899	$13,812
Tax valuation, real	52,781
Tax valuation, personal	57,522
Total valuation 1898	110,303
Assessment abt. 15% actual value	
Total tax (per $1,000) 1898.	$10·00
Population in 1890 was	1,875
Population in 1898 (est)	800

TUCSON.—{G. A. HOFF, Mayor. {C. T. CONNELL, Recorder.

County seat of Pima County.

LOANS—	When Due.
CITY HALL, JAIL, ETC., BONDS—	
5g., J&J, $16,000, g	1943
Optional after 1903.	
FUNDING FLOATING DEBT—	
8g., J&D, $12,000, g	June 1, 1903
WATER-WORKS BONDS—	
5s, g., A&O, $100,000.	Oct. 1, 1948
Interest is payable at Tucson and Phœnix.	

Total debt Jan. 1, 1899	$28,000
Total valuation 1898	1,663,932
About ⅓ actual value.	
City tax (per $1,000) '98	10·00
Population in 1890 was	5,150
Population in 1898 (est.)	10,000
Bonds are all tax exempt.	

YAVAPAI CO.—J. H. ROBINSON, Clerk Board of Supervisors.—County seat is Prescott. The county owns property valued Jan. 1, 1898, at $113,000.

LOANS—	When Due.
REDEMPTION BONDS—	
7s, $143,000	Jan. 1, 1908
TERRITORIAL BONDS—	
5s, $52,163	.....
Bonded debt Jan. 1, 1898.	$195,163
Floating debt	71,991

Total debt Jan. 1, 1898	$267,154
Cash in treasury & funds	71,167
Assessed valuation 1899.	4,230,738
Total tax (per $1,000) '97	34·00
Population in 1890 was	8,685
Population in 1898 (est.)	16,000

YUMA COUNTY.—W. E. MARVIN, Recorder.

County seat is Yuma.

LOANS—	When Due.
COUNTY BONDS, '87 & '93—	
7s, g., Jan. 1, $58,500	....
5s, g., J&J, 88,770	....
SCHOOL BONDS—	
7s, g., Oct. 1 $4,000	....
7s, g., Jan. 1, 1,500	1910

Bonded debt, Feb. 1, '98	$147,270
School debt (additional)	5,500
Total valuation 1899	911,503
Assessment abt. 30 % actual value.	
Tax rate (per $1,000) '99	$50·00
Population in 1890 was	2,671
Population in 1899 (est.)	5,000

INTEREST on the county 7s is payable in New York and San Francisco; on the 5s at Phœnix, and on the school bonds at Yuma.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

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State of California.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act of Sept. 9, 1850) - Sept. 9, 1850
Total area of State (square miles) - - - - 158,360
State Capital - - - - - - - - Sacramento
Governor (term ex. 1st Mon. after Jan.1,1903), Henry T. Gage
Sec. of State (term ex. 1st Mon. aft. Jan. 1, 1903), C. F. Curry
Treasurer (term ex. 1st Mon. aft. Jan.1,1903), Truman Reeves
Comptroller (term ex. 1st Mon. aft. Jan. 1, 1903), E. P. Colgan
Legislature meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay for only 60 days.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 142.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funded debt bonds, 1873, g...	6	J & J	.....	$2,277,500
Depot bonds, 1893.....	4	J & J	Jan. 1. 1912	600,000
Civil bonds of 1857.....Interest ceased.				3,500
Do 1860.....		do	do	500

PAR VALUE OF BONDS.—The bonds are for $100, $500 and $1,000.

INTEREST is payable at the office of the Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on Sept. 1, 1899, was $2,281,500. The $600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; $200,000 of this issue is held by the State in trust for the State School Fund.

Of the interest bearing debt $2,277,500 was held (Sept. 1, '99) as follows:

In trust for the State School Fund (bonds).....$1,526,500
In trust for the University Fund (bonds)..... 751,000

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per $1,000) for the years indicated.

Years.	*Valuation.*	*Tax rate.*	*Years.*	*Valuation.*	*Tax rate.*
1898....	$1,132,230,221	$4·88	1886....	$816,446,700	$5·60
1897....	1,089,373,316	5·10	1885....	859,512,384	5·44
1896....	1,266,593,065	4·29	1880....	666,399,985	6·40
1895....	1,133,282,013	6·85	1875....	618,083,315	6·05
1894....	1,205,918,403	4·93	1870....	277,538,134	8·65
1891....	1,239,647,063	4·46	1865....	183,534,312	11·15
1890....	1,101,137,290	5·80	1860....	148,193,540	6·00
1889....	1,111,950,979	7·22	1855....	103,887,193	6·00
1888....	1,107,952,700	5·04	1850....	57,670,689	5·00
1887....	956,740,805	6·08			

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section which relates to the bonding of counties, cities, towns, etc., has been amended, the amendment having been adopted February 25, 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive; they will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 146.

POPULATION OF STATE.—The population of California has been as follows in the years named.

1890	1,208,130	1870.....	560,247	1850.....	92,597
1880	864,694	1860.....	379,994		

In 1860-70 increase was 180,253, or 47·44 per cent; in 1870-80 304,447, or 54·34 per cent; and in 1880-90 343,436, or 39·72 per cent The number of Chinese in the population was 71,681 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CALIFORNIA.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA.—B. F. LAMBORN, City Clerk.

This city is in Alameda County.

LOANS—	When Due.
CITY HALL—	
5s, March, $13,750...1900 to 1910 ($1,250 due yearly.)	
5s, ..., $46,250.....	
ELECTRIC LIGHT PLANT—	
5s, March, $13,750...1900 to 1910 ($1,250 due yearly.)	
FIRE DEPARTMENT—	
5s, March, $19,250...1900 to 1910 ($1,750 due yearly.)	
SCHOOL—	
5s, March, $27,500...1900 to 1910 ($2,500 due yearly.)	
SCHOOL—(Con.)—	
5s, ..., $37,925.....	
SEWER—	
5s, F&A, $33,000.....1901-1911 ($6,000 due Feb.1 of each odd year)	

Interest is payable in Alameda.
Bond'd debt July 1, '98. $215,175
Total valuation 1899...10,587,450
Assessment about 2/3 actual value.
State & Co. tax (per M.) '98.$15·30
City tax (per $1,000) '98.... 11·12
Population in 1890 was.....11,165
Population 1898 (local est.) 16,278

TAX FREE.—Bonds of this city are exempt from taxation.

ALAMEDA CO.—F. C. JORDAN, Clerk.

County seat is Oakland.

Floating debt..... $28,669
Total debt July 1, '98... 28,669
Tax valuation, real.....74,915,401
Tax valuation, person'l. 8,981,893
Tax valuation, RRs..... 1,897,293
Total valuation 1898..$85,795,217
Assessment is 3/5 actual value.
State & co. tax (per M.) '99.$12·90
Population in 1890 was.... 93,864
Population in 1898 (est.)..118,000

ALESSANDRO IRRIGATION DISTRICT.

—This district is in San Bernardino and San Diego counties. Bonds of the district are in litigation. The Superior Court of Riverside County has declared the bonds illegal, and the case will be appealed to the State Supreme Court for final action.

Bonded debt April 1,'99..$765,000 | Tax valuation 1898....$2,000,000

ALPINE CO.—FRANK SMITH, Clerk.

County seat is Markleeville. County has no bonded debt.

Floating debt Aug. 1,'99..$17,497
Assessed valuation, real..246,237
Assessed valuation, per'l. 33,543
Total valuation 1899....$279,780
Total tax (per $1,000) '99. $22·50
Population in 1890 was.....667

BERKELEY.—M. L. HANSCOM, Town Clerk.

Berkeley is in Alameda County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, g. Ann., $32,500..1900 to 1912 $2,500 payable yearly on Jan. 2.	
Electric-light bonds.....$15,000	
Sewer bonds..... 19,800	

Bonded debt Feb. 1, '99. $67,300
Tax valuation 1899.....7,280,025
City tax (per $1,000) '98....$10·00
Total tax (per $1,000) 1898. 21·30
Population in 1890..... .. 5,101
Population in 1899 (est.)...14,500

BUTTE CO.—H. D. LAUSEN, Clerk.

County seat is Oroville.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $38,000.....	1911
Subject to call at any time.	
Bonded debt Feb. 1, '99 $38,000	
Floating debt..... 8,209	
Total debt Feb. 1, '99... 46,209	
Sinking fund..... 2,448	

Net debt Feb. 1, 1899... $43,761
Tax valuation, real.....11,861,205
Tax valuat'n, personal.. 1,593,660
Tax valuation, RR.'s.... 858,287
Total valuation 1898.. 14,313,152
Assessment about 90 p.c. act. val.
State & Co. tax (per M.) '98..$16·50
City tax (per $1,000) '98.... 10·00
Population in 1890 was.....17,939

COLTON.—Colton is in San Bernardino County.

LOANS—	When Due.
CITY HALL BONDS—	
7s, Jan., $7,800, g.....1910	
ELECTRIC-LIGHT BONDS—	
6s, J&J, $5,850.....	1897-1936
Part payable yearly.	

LOANS—	When Due.
WATER BONDS—	
6, g., J&J, $60,800, g.	1897-1935
Part payable yearly.	
6s, ..., 20,000	1899 to 1939
Part payable yearly.	
Interest payable at city treasury.	

Total debt Feb. 1, 1897.. $74,450
Water debt (included)... 60,800
Tax valuation 1896..... 600,000
Assessment about 1/3 actual value.
Total tax (per $1,000).....$25·00
Population in 1890 was.....1,315
Population in 1897 (est'd)....2,000

EL DORADO CO.—A. S. BOSQUIT, Clerk.

County seat is Placerville.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&D, $86,000, g.	June 1, 1907
Subject to call.	
Total debt Jan. 1, '99....	$86,000
Tax valuation, real.....	3,098,255
Tax valuation, personal.	579,590

Tax valuation, railroads. $245,827
Total valuation 1898....3,923,672
State tax (per $1,000) '98....$4·80
County tax (per $1,000) '98..18·60
Population in 1890 was..... 9,232
Population in 1880 was.....10,683
Population in 1899 (est.)...14,000

ELSINORE. {J. T. KUHNS, Treasurer. {L. B. PECK, Clerk.

This city is in Riverside County.

LOANS—	When Due.
WATER LOAN—	
6s, J&J, $19,000	1900-1937
($500 yearly on July 1.)	

Total debt Feb. 1, 1899....$19,500
Assessed valuation 1898...182,000
Tax rate (per $1,000), 1898.$15·50
Population in 1897 (est.).....600

FRESNO.—J. W. SHANKLIN, City Clerk.

This is the county seat of Fresno County.

LOANS—	When Due.
FIRE DEPARMENT—	
5s, Aug., $5,000	Aug. 1, 1900
($625 yearly) to	Aug. 1, 1907
OVERFLOW—	
5s, Aug., $5,000	Aug. 1, 1900
($625 yearly) to	Aug. 1, 1907
SCHOOL—	
5s, Aug., $20,000	Aug. 1, 1900
($2,500 yearly) to	Aug. 1, 1907
School district bonds....	$75,000
SEWER—	
5s, Dec., $45,000	Dec. 3, 1899
($5,000 yearly) to	Dec. 3, 1907

5s, J&J, $36,000.....1900 to 1935
($1,000 yearly)
Interest is payable in Fresno.
Bonded debt Jan. 1, 1899.$115,250
Sinking fund..... 8,623
Net debt Jan. 1, 1899.... 106,627
Tax valuation, real.....5,494,199
Tax valuation, personal.. 704,117
Total valuation, 1898....6,198,316
Assessment about 1/2 actual value.
Total tax (per $1,000), 1898.$26·50
Population in 1890 was.....10,818
The bonds of this city are all payable in gold.

FRESNO CO.— {T. G. HART, Clerk. {H. E. BARNUM, Auditor.

County seat is Fresno.

LOANS—	When Due.
ROAD & BRIDGE BONDS—	
7s, J&J, $2,500	Jan., 1900
BRIDGE BONDS—	
6s, J&J, $80.000	1905
Total debt Sept. 1, 1898	$90,000
Tax valuation, real	23,067,809

Tax valuation, pers'l. .$2,821,405
Total valuation 1899...25,889,214
Assessment about 3/4 actual value.
State & co. tax (per M) '99..$14·00
Population in 1890 was.....32,026
Population in 1897 (est.)...45,000

GLENN COUNTY.— {W. H. SALE, Clerk. {J. H. GRAVES, Auditor.

County seat is Willow.

LOANS—	When Due.
COURT HOUSE AND JAIL—	
4 1/2s, J&J, $54,000.	Jan., 1900-1913
($2,000 each Jan. 1 and July 1.)	
Principal and inter't pay'le in gold.	
Total debt Jan. 1, '99....	$56,000
Tax valuation, real.....	8,678,694

Tax valuat'n, personal. $955,701
Tax valuation, RRs... 367,735
Total valuation 1898.. 1,002,130
Assessment about 7/10 actual share.
State & co. tax (per M.)'98..$12·50
Population 1898 (est.)..... 8,500

TAX FREE.—All bonds of this county are exempt from taxation.

GRASS VALLEY.—W. D. HARRIS, Clerk.

This city is in Nevada County.

SEWER BONDS.	When Due.
7s, Feb., $40,000.	Feb., 190 to '39
Bonded debt Feb. 19,'99.	$40,000
Assessed valuation, real.	1,053,345
Assessed valuat'n, pers'l.	286,381

Total valuation, 1898..$1,339,726
Assessment about 2/3 actual value.
Tax rate (per $1,000) 1898.$27·00
Population in 1899 (est.).....8,000

HANFORD.—JOHN F. PRYOR, City Clerk.

This city is the county seat of King's County.

LOANS—	When Due.
CITY HALL BONDS—	
6g, Jan, $22,500 g.	1900
($1,500 due yearly on Jan. 1.)	
Int. at Chem'l Nat. Bank, N.Y. city.	
Bonded debt Feb. 1, 99..	$22,500

Cash on hand..... $5,000
Tax valuation 1898..... 750,000
Real valuation (about.)..3,000,000
Total tax (per $1,000), 1898.$30 80
Population in 1890 was..... 942
Population in 1898 (est.) 3,000

DEBT LIMIT—The debt is constitutionally limited to 5 per cent of assessed valuation.

HOLLISTER.—J. H. SHAW, Town Clerk.

County seat of San Benito County.

LOANS—	When Due.
SEWER BONDS—	
6s, g., semi-an., $33,250 g.	'00 to '37
($875 due yearly on June 1.)	
Total debt Aug., 1899...	$33,250
Tax valuation 1899.....	834,040

Real valuation..... ....$2,000,000
State and county tax (per $1,000) 1898.....$13·50
Town tax (per $1,000) '98.. 7·00
Population in 1890 was.....1,234
Population in 1899 (est.) 2,500

INTEREST payable at office of the Town Treasurer.

HUMBOLDT CO.— {O. D. STERN, Clerk. {JOSEPH M. TRACY, Treasurer.

County seat is Eureka.

LOANS—	When Due.
WAGON ROAD BONDS—	
7s, J&J, $20,000..	July 1, 1913
Bonds are subject to call at any time at par.	
Bonded debt July 1, 1898.	$20,000
Tax valuation, real....	13,229,693

Tax valuation, pers'n'l.$2,110,458
Total valuation 1898. 15,340,149
Assessment about 2/3 actual val.
State & co. tax (per M.) '98..$16·00
Population 1890 was.....23,469
Population 1880 was.....15,512
Population 1897 (est.).....30,000

INYO COUNTY.—

County seat is Independence.

LOANS—	When Due.
REFUNDING BONDS—	
5s, M&S, $60,000	1910
Subject to call.	
Floating debt.....	$990
Total debt July 1, 1898..	60,990
Tax valuation, real.....	1,110,779

Tax valuation, pers'n'l... $374,912
Tax valuation, railr'ds... 117,288
Total valuation 1898....1,602,979
Assessment about 1/3 actual val.
State & co. tax (per M.) '98 $22·50
Population in 1890 was.....3,544
Population in 1896 (est.).....3,900

KERN COUNTY.— {I. L. MILLER, Clerk. {B. A. HAYDEN, Auditor.

County seat is Bakersfield.

LOANS—	When Due.
IMPROVEMENT BONDS—	
7s, M&N, $15,000	Nov. 1, 1900
6s, J&D, 235,000	Dec. 1, 1913
Bond. debt Feb. 1, 1899	$250,000
Sinking fund.....	11,000
Net debt Feb. 1, 1899.	239,000
Tax valuation, real.,.	$11,262,105

Tax valuation, pers'l... $1,939,815
Tax valuations, RRs.. 1,665,096
Total valuation 1898.. 14,867,016
Assessment about 1/2 actual value.
State & co. tax (per M.) '98..$18·00
Population in 1890 was..... 9,808
Population in 1899 (est.)....20,000

OPTIONAL—All bonds are subject to call at the option of the county.

TAX FREE.—All bonds are exempt from taxation.

KINGS COUNTY.—F. CUNNINGHAM, Clerk.

County seat is Hanford.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, ann., $32,000, ...	1906
Bonded debt Jan. 1, '99.	$32,000
Tax valuation, real.....	5,517,375

Tax valuation, personal. $577,693
Tax valuation, railroads 402,630
Total valuation, 1898...6,497,698
Total tax (per $1,000) '98..$14·00
Population in '99 (est.).....10,000

LAKE COUNTY.— {H. W. BREWER, Clerk. {P. T. BOONE, Treasurer.

County seat is Lakeport.

LOANS—	When Due.
ROAD AND IMP'T. BONDS—	
5s, A&O, $47,800	Oct. 7, 1907
Subject to call at any time.	
Int. payable at County Treasury.	
Total debt Jan. 1, 1899.	$47,800
Tax valuation, real.....	2,789,012

Tax valuation, personal. $615,189
Total valuation 1898.....3,404,101
Assessment about 3/4 actual value.
State and Co, tax (per $1,000) '98 .....$22·50
Population in 1890 was.....7,101
Population in 1899 (est.).....7,210

TAX FREE.—Bonds of this county are exempt from taxation.

LINDA VISTA IRRIGATION DISTRICT, SAN DIEGO CO.—J. FROELICH, Sec.

Total bonded debt April 1, 1898, $176,000.

LOS ANGELES.— {FRED EATON, Mayor. {W. A. HARTWELL, Treasurer.

This is the county seat of Los Angeles County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $22,·25. ..	1900 to 1938
($575 due yearly.)	
FIRE DEPARTMENT BONDS—	
4s, J&J, $146,250	1900 to 1938
($3,750 due yearly.)	
FUNDING BONDS—	
5s, May 1, $41,000	1899-1911
(Part due yearly on May 1.)	
INTERNAL SEWER SYSTEM, 1890—	
5s, J&J, $224,400	1899-1911
(Part due yearly on July 1.)	
PARK BONDS—	
4s, F&A, $9,750	1900 to 1938
($250 due yearly.)	
REFUNDING BONDS—	
4s, J&D, $242,250 g.	1900 to 1910
($20,000 yearly on June 1.)	

LOANS—	When Due.
BONDS OF 1897—	
7s, J&J, $8,000	July 1, 1901
POLICE STATION, 1895—	
4 1/2s, J&J $36,000	1900 to 1935
($1,000 yearly.)	
SCHOOL IMPROVEMENT, 1889&'95	
5s, A&O, $110,000	1899-1910
(Part due yearly on Oct. 1.)	
4 1/2s, J&J $281,910	1900 to 1935
($1,140 due yearly.)	
SEWER BONDS 1892—	
5s, M&N, $276,000	1898-1912
(Part due yearly in Nov.)	
TUNNEL BONDS, 1898—	
4s, F&A, $156,000	1900 to 1938
($4,000 due yearly.)	
WATER WORKS BONDS, 1895—	
4 1/2s, J&J, $27,000	1900 to 1935
($750 due yearly.)	

INTEREST on all bonds is payable at the office of the City Treasurer

TOTAL DEBT.—The city's bonded debt on July 1, 1899, including new issues of bonds, was $1,612,700; water debt (inc.), $27,750; sinking fund, $40,134; net debt, $1,572,566. The city has no floating debt.

DEBT LIMITATION.—The city charter limits its debt to the amount of $2,000,000, exclusive of loans for water works and sewers.

ASSESSED VALUATION in 1898-99 of real estate was $58,344,458; personal property, $2 585,808; total, $60,930,266; city tax rate (per $1,000) was $12·50. Property is supposed to be assessed at about 60 per cent of its actual value.

POPULATION in 1899 (estimated) was 117,000; in 1890 it was 50,395; in 1880 it was 11,183.

LOS ANGELES CO.—T. E. NEWLIN, Clerk.

County seat is Los Angeles.

LOANS—	When Due.
COUNTY BONDS—	
6g, J&J, $13,000 g.	Jan. 1, 1902
6g, J&J, 39,500 g.	July 1, 1904
5g, J&J, 246,000 g.	July 1, 1910
4 1/2g, J&J, 272,000 g.	July 1, 1905
4 1/2g, J&J, 136,000 g.	Jan. 1, 1907
Int. paid by County Treasurer.	

Total debt Sept. 19, 1898.$681,500
Tax valuation, real.....83,772,870
Tax valuation, pers'l....12,253,262
Total valuation 1899. 96,026,132
Assessment is 1/5 actual value.
Total tax (per $1,000) '99...$19·00
Population in 1890 was....101,454
Population in 1898 (est.)..175,000

OPTION.—All bonds subject to call at any time on 40 days notice.

MARIN CO.— {T. S. BONNEAU, Clerk. {T. J. FALLON, Treasurer.

County seat is San Rafael.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $22,000	1902
5s, J&J, 12,000	1905
4s, J&J, 160,000	1913
Bond'd debt July 1, '98	$194,000

Tax valuation, real....$10,123,648
Tax valuation, personal 1,045,832
Tax valuation, railroads 795,285
Total valuation 1898.. 11,964,765
State & Co. tax (per M.) '98 .14·00
Population in 1890 was.....13,072

MARIPOSA CO.—A. G. BLACK, Clerk.

County seat is Mariposa.

Bonded debt July 1, '98....$12,000
County has no floating debt.
Tax valuation, real.....$1,830,096
Tax valu'n, person'l.... 237,621

Total valuation 1898 $2,067,717
Total tax (per $1,000) '98..$28·00
Population in 1890 was.....3,787

MARYSVILLE.—F. E. SMITH, Clerk.

Marysville is the county seat of Yuba County.

LOANS—	When Due.
DRAINAGE BONDS—	
5s, g., Nov., $28,000, g.	1899-1905
($4,000 due yearly on Nov. 1.)	
Interest is payable at Marysville.	
Bonded debt Apr. 1, '99.	$31,500
Floating debt.....	6,138

Total debt Apr. 1, '99.... $37,638
Tax valuation 1899.....1,889,421
Assessment 60% actual value.
City tax rate (per M.) '99..$17·50
Total tax (per $1,000) .... 44·00
Population in 1890 was.....3,991
Population in 1899 (est.) 5,500

MENDOCINO CO.—HALE MCGOWEN, Clerk.

County seat is Ukiah.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, J&D, $20,000	1902
COUNTY BONDS—	
4s, J&J, $63,000	Jan. 1, 1901

LOANS—	When Due.
RAILROAD BONDS—	
5s, J&J, $1,000	1906
6s, J&J, $11,500	1921
Bonded debt July 1, '98	$98,500

Floating debt..... $1,975
Total debt July 1, '98.. 100,475
Cash on hand..... 49,258
Net debt July 1, 1898.. 51,217
Assessed valu'n, real... 8,969,786
Assessed valu'n, pers'l.. 1,481,158
Assessed valu'n, RRs..... 318,645
Total valuation 1898...10,769,589
Assessment about ½ actual value.
State & Co.tax (per M) '98..$18·00
Population in 1890 was.....17,612
Population in 1896 (est.)...20,000

MERCED COUNTY.—{W. B. CROOK, Clerk. W. H. COOK, Auditor.

County seat is Merced.

LOANS— *When Due.*
BONDS OF 1883—
5s, semi-ann., $26,000.....1903
BONDS OF 1887—
4½s, F&A, $102,900.....1907
(Subject to call at any time).
Total debt July 1, 1899. $128,900
Tax valuation, real....10,657,401
Tax valuation, person'l.$1,196,437
Tax valuat'n, railroads. 1,856,720
Total valuation 1899...13,709,558
Assessment is ⅘ actual value.
State & co. tax (per M) '99..$17·00
Population in 1890 was.....8,085
Population in1899 (est.)....10,000

TAX FREE.—The bonds of 1883 are exempt from taxation.

INTEREST on the bonds of 1887 is payable in Merced.

MODESTO.—This city is in Stanislaus County.

LOANS— *When Due*
WATER WORKS AND SEWER—
6s, J&D, $59,500.....Dec. 1, 1899
($4,250 due ye'rly) to Dec. 1, 1912
Total debt Jan. 1, 1898.. $63,750
Total valuation 1897...$1,222,561
Assessment about ⅗ actual value.
State & co.tax (p.$1,000)'97.$16·60
City tax (per $1,000)..... 9·50
Population in 1890 was.....2,402

INTEREST is payable at Modesto or San Francisco.

MONROVIA.—{CHAS. C. ROGERS, Mayor. W. A. WALKER, City Clerk.

Monrovia is in Los Angeles County.

LOANS— *When Due.*
6s, g., $22,000.....1900 to 1910
($2,000 yearly on March 10.)
6s, g., $36,000.....1900 to 1934
($1,000 yearly on July 1.)
WATER WORKS BONDS—
6s, July, $24,375.....1900 to 1938
$625 yearly on July 1.
Total debt Feb. 1, 1899. $85,000
Tax valuation 1898..... 723,391
Real valuation.....1,500,000
City tax (per $1,000) 1898.$17·60
Population in 1890 was..... 907
Population in 1898 (est.)....2,200

MONTEREY CO.—{N. HARTWELL, Treasurer. GEO. S. MILLER, Auditor.

County seat is Salinas.

LOANS— *When Due.*
BRIDGE BONDS—
5s, J&J, $78,000, g.....1908
COURT HOUSE & JAIL BONDS—
7s, J&J, $60,000, g.....1903
Total debt July 1, 1898...$138,000
Tax valuation, real...$14,666,970
Tax valuation, pers'l.. 1,283,120
Tax valuation, RRs... 1,419,499
Total valuation 1898.. 17,369,589
State & Co. tax (per M.) '98.$15·00
Population in 1890 was.....18,637

NAPA COUNTY.—N. A. COLLINS, Clerk.

County seat is Napa City.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&D, $7,000.....June 30, 1900
Subject to call at any time.
Total debt Jan. 1, 1899.. $7,000
Sinking fund..... 1,057
Net debt Jan. 1, 1899.... 5,942
Tax valuation real.....9,341,825
Tax valuation, pers'l..$1,901,010
Equalized val'n, r'lroads. 780,629
Total valuation 1898..12,023,664
Assessment about ¾ actual value.
State & Co.tax (per M.'98)..$15·00
Population in 1890 was.....16,411
Population in 1899 (est.)....18,000

INTEREST is payable at County Treasurer's office.

OAKLAND.—{R. W. SNOW, Mayor. A. H. BREED, Auditor.

Oakland is the county-seat of Alameda County.

LOANS— *When Due.*
FUNDED DEBT BONDS, 1872—
6s, Q—J, $32,000....June 18, 1903
Subject to call at any time.
FUNDED DEBT, 1874—
6s, Q—J, $59,000.....June 9, 1905
Subject to call at any time.
SCHOOL BONDS, 1892—
5s, J&J, $260,000....July 15, 1900
($20,000 due y'rly to July 15, 1912
REFUNDING BONDS, 1897—
4s, ..., $133,000g...Sept. 1, 1900
$3,500 payable y'ly to Sep.1, 1937

TOTAL DEBT.—The city's total debt on August 1, 1899, was $487,500. The interest on the bonded debt for the year ending July 1, 1900, is $25,740. A special tax is levied for the redemption of each issue of this city's bonds.

CITY PROPERTY.—The following is an inventory of real estate belonging to the city of Oakland:

Real estate belonging to School Department			$336,250
do	do	Fire Department	15,900
do	do	Public Parks	643,000
Land occupied by Wharf			50,000
Land for Pumping Station			1,000
Total value of real estate belonging to city			$1,046,150

ASSESSED VALUATION.—The assessed valuation and tax rate (per $1,000) have been as follows for the years indicated:

Years.	*Valuation.*	*Tax Rate.*	*Years.*	*Valuation.*	*Tax Rate.*
1899.....	$43,248,555	$10·00	1894.....	$44,821,230	11·20
1898.....	42,067,675	12·10	1890.....	39,453,392	10·50
1897.....	48,334,650	11·20	1885.....	29,217,050	9·80
1896.....	46,446,798	10,00	1881.....	28,238,631	10·10
1895.....	45,382,330	11·20			

POPULATION in 1890 was 48,682; in 1880 it was 34,555; in 1898 (estimated), 75,000.

PASADENA.—HERMAN DYER, Clerk.

This city is in Los Angeles County.

LOANS— *When Due.*
FIRE AND SEWER BONDS—
5s, Feb., $86,400....1900 to 1908
$9,600 yearly on Feb. 1.
LIBRARY BONDS—
7s, Feb., $4,675.....1900 to 1910
$425 yearly on Feb. 1.
Interest payable at city treasury.
Bonded debt Mar. 25, '99. $91,075
Floating debt..... $5,925
Total debt Mar. 25, 1899. 97,000
Tax valuation,real&imp.7,886,350
Tax valuation, personal. 764,666
Total valuation 1898....8,651,016
Assessment abt. 65% actual value.
City tax rate (per M) '99...$25·00
Population in 1890 was.....4,882
Population in 1899 (est.)....11,500

PASADENA CITY SCHOOL DISTRICT—E. A. WALKER, Secretary.

Includes the City of Pasadena and North and East Pasadena.

LOANS— *When Due.*
SCHOOL BONDS—
6s, ..., $35,000.....1900-1906
($5,000 due yearly.)
Total debt Feb. 6, 1899.. $40,000
Assessed valu't'n'98(est)7,066,779
Est'm'd value of property 140,000
Population in 1898 (about).12,500

PLACER COUNTY.—J. B. LANDIS.

County seat is Auburn.

LOANS— *When Due.*
COUNTY BONDS—
5s, A&O, $60,000.....1900-1914
($4,000 yearly in October)
Bonded debt July 1,'98. $68,000
Tax valuation, real.....6,303,730
Tax valuation, personal $934,430
Tax valuation, railr'ds. 1,986,311
Total valuation 1898... 9,224,476
Total tax (per $1,000) '99..$21·50
Population in 1890 was.....15,101

PLUMAS COUNTY.—{H. C. FLOURNOY, Clerk. H. P. McBETH, Treasurer.

County seat is Quincy City.

LOANS— *When Due.*
COUNTY BONDS—
6s, Oct. 3, $9,000,g., Oct. 3, 1901
6s, Nov. 7, 11,000,g., Nov. 7, 1901
6s, May 2, 15,100,g., May 2, 1905
All bonds optional at any time.
Bonded debt July 1, 1898.$35,000
Total valuation 1898... 2,187,970
Assessment about ¾ actual value.
St. & Co. tax (p. $1,000),'98.$25·00
Population in 1890 was.....4,933
Population in 1880 was.....6,180

INTEREST is payable at County Treasurer's office.

TAX FREE.—Bonds of this county are exempt from taxation.

REDLANDS.—L. W. CLARK, Clerk.

This city is in San Bernardino County.

LOANS— *When Due.*
CITY BONDS (gold)—
6s, M&N, $65,000.....May 1, 1900
($5,000 pay. y'rly) to May 1, 1912
Interest at Chase Nat. Bank, N. Y.
Total debt Feb., 1899.. ...$70,000
Valuation, etc.—
Tax valuation 1898....$3,124,560
Total tax (per $1,000) 1898.$33·30
Assessment about ⅓ actual value.
Population in 1890 was.....1,904
Population in 1898 (est.).....5,000

RIVERSIDE.—C. R. STIBBENS, City Clerk.

This city is the county seat of Riverside County.

Bonded debt Jan. 1, '99. $120,250
Assessed valuation, real.4,535,755
Assessed valuat'n, pers'l 428,085
Total valuation 1898....4,973,840
Assessm't abt. 40 p. c. actual val.
Tax rate (per $1,000) 1898.$30·00
Population 1898 (est.).....7,000
Population 1890 was. 4,683

SACRAMENTO.—A. L. FROST, Treasurer.

This city is the county seat of Sacramento County and the capital of the State. The original debt was a little less than $1,600,000, being four series of 6 per cent bonds, issued in 1858, and falling due in 1888, 1893, 1898 and 1903 The flood of 1861-1862 destroyed half of the property values, and the coupons had been delinquent for a dozen years. In 1872 a Funded Debt Commission (abolished by Legislative Act of 1899) was created and received from the city a gift, or capital, of $212,080 80. With this it bought bonds and coupons, and collected from the city as other creditors did and re-invested in more bonds and coupons. In 1899 the Commission was ordered by decree of Court to cancel $1,411,167 60 of the bonds and coupons at par. Only a very few bonds hence remain in private hands. The sinking fund in 1899 was large enough to cancel all past-due bonds.

	Sept. 1, 1899.
Past due bonds	$15,000
Due in 1903	80,000
Levee bonds	45,000
($5,000 due yearly.)	

Total debt Sept. 1, 1899 $140,000
Assessed valuation '99..16,000,000
Tax rate (per $1,000) '99...$28·00
Population in 1890 was....26,386
Population in 1899 (est.)...32,000

SACRAMENTO CO.—{W. B. HAMILTON, Clerk. A. S. GREENLAW, Treas.

County seat is Sacramento.

LOANS— *When Due.*
REFUNDING BONDS—
6s, Jan., $31,600..Feb.1,'00-'03
4½s, J&J, 175,000..July 1, 1912
4½s, J&J, 58,000..July 1, 1913
4½s, J&J, 77,000..July 1, 1905
4s, J&J, 80,000..Jan. 1, 1908
Total debt July 1, 1898.. $429,500
County has no floating debt.
Tax valuation, real ...$27,196,520
Tax valuat'n, person'l 4,482,880
Equalized val., RRs... 1,117,450
Total valuation, 1898. 32,796,850
State & co. tax (per M.) '99 $16·00
Population in 1890 was... 40,339
Population 1898 (about) . 48,000

INTEREST is payable at Sacramento.

OPTIONAL.—All of the county's bonds, excepting the 6 per cent issue, are subject to call on forty days' notice.

SAN BENITO CO.—J. G. PIRATSKY, Clerk.

County seat is Hollister.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $19,000, g...July 1, 1907
Subject to call at any time.
Total debt July 1, 1898.. $21,000
Tax valuation, real.....4,991,240
Tax valuation, pers'l.... 871,040
Equalized valuat'n, RRs. $167,675
Total valuation 1898.....6,030,956
Assessment about ⅗ actual value.
State & Co. tax (per M.) '98..$15·50
Population in 1890 was..... 6,412
Population in 1880 was..... 5,584
Population in 1898 (about). 7,200

TAX FREE.—Bonds held outside of the county are tax exempt.

SAN DIEGO.—{E. M. CLAPP, Mayor. R. V. DODGE, Treasurer.

This is the county seat of San Diego County.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $253,500.....1938
($6,500 due yearly Jan. 3.)
SCHOOL BONDS—
5s, J&D, $36,000.....1899 to 1907
$4,000 due yearly on Dec. 1.
Interest payable in San Diego.
Total debt Sept. 1, 1899 $289,500
Tax valuation, real.....11,400,988
Tax valuation, personal 1,106,757
Tax valuation 1899.....12,507,745
Assessment about ⁹⁄₁₀ actual value.
City tax (per $1,000) '99....$10·00
Population in 1890 was.... 16,159
Population in 1899 (est.)... 22,500

SAN DIEGO CO.—W. H. HOLCOMB, Clerk.

County seat is San Diego. Several irrigation districts have been organized in this county which have separate debts of their own.

LOANS— *When Due.*
FUNDING BONDS—
5s, J&J, $59,500....Jan. 1, 1909
4½s, J&J, 79,000...July 1, 1906
ROAD & BRIDGE BONDS—
5s, J&J, $52,000 .....Jan. 1, 1908
Total debt Feb. 1, 1899..$190,500
Sinking fund..... 5,650
Net debt Feb. 1, 1899.. $184,850
Tax valuation, real....17,655,207
Tax valuat'n, personal. 1,160,309
Equal. valuation, RRs. 1,399,684
Total valuation 1898...20,215,200
State & co. tax (per M), '99..$16·00
Population in 1890 was....34,987
Population in 1899 (est.)...35,680

INTEREST is payable at San Diego.

OPTIONAL.—All bonds are subject to call on forty days notice.

SAN DIEGO COUNTY, CORONDO SCHOOL DISTRICT—

LOANS— *When Due.*
8s, ann., $18,500.....Dec. 3, 1904
(Part due yearly)
Total debt Aug.10, 1899.. $18,500
Tax valuation 1897....$8,710,933
Real valuation, about.. 1,500,000
Population in 1898 (est.).... 1,100

SAN FRANCISCO—{JAMES D. PHELAN, Mayor. JOHN A. RUSSELL, City Clerk.

San Francisco is in San Francisco County, and the financial statement given below is for both county and city.

LOANS—	When Due.
PARK BONDS—	
6g., A&O, $250,000, g.	Apr. 1, 1904
JUDGMENT BONDS—	
7g., A&O, $1,000, g..	Oct. 1, 1887

LOANS—	When Due.
OLD CLAIMS NEVER PRESENTED FOR PAYMENT.—	
6g., J&J, $1,500, g..	Jan. 1, 1888

Special bonds made payable by statute from taxes on lands benefited:
Montgomery Avenue bonds have been declared null and void.
Dupont Street bonds, 7s, amount outstanding..... $306,000
The Dupont Street bonds have long been involved in litigation, but many issues have recently been settled, and the bonds are being redeemed.

PAR VALUE OF BONDS—Bonds are in denominations of $1,000 and $500.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows San Francisco's total funded debt and the sinking fund held by the city against the same on the following dates:

	July 1, '99.	*Jan.* 1, '99.	*Sept.*19,'98.	*July* 1, '97.
Total bonded debt.....	$252,500	$291,000	$291,000	$544,000
Sinking funds.....	198,347	222,984	195,543	409,519
Net debt.....	$54,153	$68,015	$95,457	$134,451

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY.—The following is a description of the property owned by the City and County of San Francisco, as transmitted to the State Controller by direction of the Board of Supervisors in September, 1898. The water, gas and electric-light plant are not owned by the city.

Park reservations and public squares	$10,000,000
Fire department, lots and improvements	1,300,000
City halls, county jails, hospitals, almshouses, House of Correction, Industrial School, lots and improvements	7,500,000
Cemetery reservation	650,000
Sundry lots	260,000
Channel-Street lots from Ninth to Eighteenth streets	150,000
School lots, improvements, libraries, furniture, &c	5,140,257
Total	$25,000,257

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate and personal property and the tax rate.

	Assessed Valuation.			Total Tax Rate
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000.
1899-'00..	$285,305,370	*$119,805,245	*$405,111,615	$18·06
1898-'99..	282,769,730	69,574,331	352,344,061	18·06
1897-'98..	278,157,865	69,796,965	347,954,830	16·954
1896-'97..	275,334,295	82,251,831	357,586,126	13·98
1895-'96..	265,031,325	62,814,017	327,845,342	22·50
1894-'95..	261,809,115	63,299,903	325,109,018	14·93
1893-'94..	276,457,420	66,186,759	342,644,179	16·06
1892-'93..	277,346,008	68,884,698	346,224,706	14·34
1889-'90..	241,119,410	64,920,995	306,040,405	17·22
1884-'85..	164,495,888	59,013,672	223,509,560	15·77
1879-'80..	166,429,845	51,057,229	217,487,074	19·95
1874-'75..	162,466,177	101,763,267	264,229,444	20·99
1869-'70..	69,776,603	44,982,907	114,759,510	30·80
1864-'65..	47,345,973	35,851,652	83,197,725	29·80
1861-'62..	.....	.....	41,870,811	28·70

[*Valuation of personal property in 1899-00 includes $25,000,000 which will be contested.]

The tax rate for city and county purposes for 1899-00 was $10·29 and for State purposes $6·01 per $1,000 of valuation.

The amount of taxes levied in 1898-99 for city and county purposes (exclusive of railroads assessed by the State Board of Equalization, $189,454) was $4,643,894; for State purposes was $1,719,439; total amount of taxes, $6,363,333. The estimated revenue for city and county purposes from other sources than taxation was $1,443,515.

POPULATION in 1890 was 298,997; in 1880 it was 233,959; in 1870 it was 149,473. For 1898 the population is estimated at 350,000.

SAN JACINTO AND PLEASANT VALLEY IRRIGATION DISTRICT.—JAS. D. MCDIARMID, President.

This district is in Riverside County. Winchester, P. O.

LOANS—	When Due.
WATER WORKS—	
6s, J&J, $228,000.....	Jan. 1, 1902
(Part due yearly thereafter.)	
Interest payable in Winchester.	

Total debt April 5, 1899..$228,000
Tax valuation 1895..... 507,978
Assessment is on actual value.
Tax rate (per $1,000) .....$2·70

SAN JOAQUIN CO.—{OTTO GRUNSKY, Clerk. OTTO VON DETTEN, Aud'r.

County seat is Stockton.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, J&J, $100,000....	July 1, 1907
HOSPITAL BONDS—	
5s, J&J, $34,000.....	Jan. 1, 1913
JAIL BONDS—	
5s, J&J, $27,000....	July 1, 1911
All above bonds are subject to call at any time on 40 days' notice.	

Bonded debt Oct. 1, '99 $161,000
Tax valuation, real.... 25,125,046
Tax valuation, personal 4,055,733
Tax valuation, railroad 1,988,096
Total valuation 1899..31,168,875
Assessment about ¾ actual value.
State & co. tax (per M.)'99..$14·50
Population in 1890 was.....28,629
Population in 1897 (est.)...28,629

Principal and interest on all bonds payable in gold.

INTEREST is payable at Stockton.

TAX FREE.—All the above bonds are free from taxation.

SAN JOSE.—{C. J. MARTIN, Mayor. J. W. COOK, Clerk.

This city is in Santa Clara County.

LOANS—	When Due.
BRIDGE BONDS—	
5g., Jan., $5,250, g....	$750 yearly
CITY HALL BONDS—	
5g., Jan., $52,500, g..	7,500 yearly
HIGH SCHOOL BONDS—	
4½, J&D, $71,250.....	1900-1937
($1,875 yearly on June 1.)	

LOANS—	When Due.
PARK BONDS—	
5g., Jan., $17,500, g.	$2,500 yearly
SEWER BONDS—	
6g., Jan., $99,750, g.,	$14,250 y'rly
4½, J&D, $38,000.....	1900-1937
($1,000 yearly on June 1.)	

INTEREST is payable at the office of the City Treasurer and both interest and principal are payable in gold.

TOTAL DEBT on Feb. 1, 1899, was $312,125. The city then had no sinking fund and no floating debt.

ASSESSED VALUATION of real estate for 1898 was $14,335,165; personal property, $1,707,530; total, $16,042,695. The total tax rate (per $1,000) in 1898 was $23·85. Property is assessed at about ⅔ its actual value.

POPULATION in 1890 was 18,060; in 1880 was 12,567. In 1897 the population was 20,475.

SAN LUIS OBISPO CO.—J. WHICHER, Clk.

County seat is San Luis Obispo.

LOANS—	When Due.
COUNTY BONDS—	
6s, J&J, $42,000.....	1905
5s, F&A, 20,000.....	1902
5s, M&S, 20,000.....	1911
Total debt Mar. 1, 1899..	$90,500
Sinking fund.....	7,345
Net debt Mar. 1, 1899....	83,154

Tax valuation, real $9,596,461
Tax valuation, perso'l.. 1,438,635
Equal. valuat'n, rail'ds. 847,700
Total valuation 1898...11,882,796
State & co. tax (p. $1,000)'98..$16·50
Population in 1890 was.....16,072
Population in 1895 (est.) ...15,500

SAN MATEO CO.—{M. H. THOMPSON, Clerk. GEO. BARKER, Auditor.

County seat is Redwood City.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, annually, $48,000.,.....	1908
Interest payable at Redwood City.	
Total debt Jan. 1, 1899.	$48,000
Floating debt.....	4,000
Total debt.....	52,000
Sinking fund.....	4,875

Net debt Jan. 1, 1899.. $47,125
Tax valuation, real.....11,996,950
Tax valuation, personal 1,652,703
Total valuation 1898...13,649,653
Assessment 66 p. c. actual value.
State & co. tax (p. $1,000)'98..$16·00
Population in 1890 was.....10,087
Population in 1898 (est.)...15,500

SANTA ANA.—EDWARD TEDFORD, Clerk.

This city is the county seat of Orange County.

LOANS—	When Due.
SEWER BONDS—	
4½s, g., ... $65,000.....	
WATER BONDS—	
..... $39,000.....	

Assessed valuation '97..$2,251,000
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1897..$25·00
Population in 1890 was 3,628
Population in 1898 (est.)....5,300

SANTA BARBARA.—F. J. MCGUIRE, Treas.

Santa Barbara is in Santa Barbara County.

LOANS—	When Due.
BOULEVARD BONDS—	
5s, Mar., $49,386....	Mar. 25, 1899
(part due yearly) to	Mar. 25, 1912
OUTFALL SEWER BONDS—	
5s, Oct., $11,987.....	Oct. 22, 1899
(part due yearly) to	Oct. 22, 1911
Bonded debt Feb. 1, 1899..	$61,350
Sinking fund.....	10,481

Net debt Feb. 1, 1899... $50,868
Tax valuation, real.....4,249,062
Tax valuation, pers'l.... 423,859
Total valuation 1898....4,672,921
Assessment is ⅗ actual value.
Total tax (per $1,000) '98..$32·20
Population in 1890 was.....5,864
Population in 1899 (est.).....9,000

INTEREST on the boulevard bonds is payable at the Chemical National Bank, New York; on sewer bonds at Santa Barbara.

SANTA CLARA CO.—{JOS. A. LOTZ, Treas. H. A. PFISTER, Clerk.

County seat is San Jose.

LOANS—	When Due.
REFUNDING BONDS.	
4½s, A&O, $23,000...	Apr. 13, 1905
4½s, J&J, 24,000...	July 1, 1910
4s, F&A, 30,000...	Aug. 19, 1905
4s, A&O. 23,000....	Oct. 23, 1905
Total debt July 1, '99..	$100,000
Tax valuation, real.....45,465,610	

Tax valuation, person'l..$4,589,485
Tax valuation, railr'ds. 1,173,923
Total valuation 1898...51,229,018
Assessment about 3-5 actual value.
State & Co. tax (per M.) '99..$15·00
Population in 1890 was 48,005
Population in 1896 (est.)....53,964

INTEREST is payable at County Treasurer's office.

TAX RATE inside cities and incorporated towns, 1898, $11·00; and $14·00 in the country, including road tax.

OPTIONAL.—All bonds are subject to call,

SANTA CLARA COUNTY SCHOOL DISTRICT.—

8s, Jan., $1,500.....Jan. 1, 1902	6s, var., $57,800.....1902 to 1918
7½s, July, 400.....July 1, 1903	Total debt Aug. 1, 1899....$81,800
7s, var., 22,100.....1900 to 1907	

SANTA CRUZ.—

This city is in Santa Cruz County. The city has been in litigation over its 5 per cent refunding bonds (issued April 16, 1894), which it refused to pay, they having been purloined, but on Sept. 28, 1898, the United States Circuit Court held the entire issue of $360,000 bonds invalid as between the city of Santa Cruz and purchasers of the bonds *having notice of the facts constituting their invalidity*, but also held that the city was estopped by recitals contained in the bonds, from denying their validity in the case of innocent purchasers for value. Upon this ground the court rendered judgment against the city for the amount of principal and interest due upon such bonds as were purchased upon the *faith of recitals* contained therein and without notice or knowledge of their invalidity. The municipality received no consideration whatever for these bonds. The city is in litigation also over $225,000 5 per cent water bonds issued Jan. 16, 1889, but in this case having received value for the bonds has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. This payment, however, is resisted by certain tax payers.

Recognized debt Oct. '98..$155,293 | Population in 1890 was.....5,596

TAX FREE.—Bonds of this city are exempt from taxation.

SANTA CRUZ CO.—{H. H. MILLER, Clerk. W. H. BIAS, Treas.

County seat is Santa Cruz.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&D, $94,000	1905
Subject to call.	
SCHOOL DIST. BONDS—	
6s, 7s, 8s, Jan., $75,500..	
Total debt Feb. 1, 1899.	$169,500
School Dist. debt (incl.)	75,500

Tax valuation, real.....$8,858,845
Tax valuat'n, personal. 1,219,465
Tax valuation, railr'ds. 553,349
Total valuation 1898...10,631,659
Assessment about ½ actual value.
State & co. tax (p. $1,000)'98..$20·00
Population 1890 was.....19,270
Population 1898 (local est.).21,250

INTEREST is payable at Santa Cruz. Bonds are owned by the State.

TAX FREE—All bonds issued by this county are tax exempt.

SANTA MONICA.—{B. F. JONES, Mayor. J. C. STEELE, Clerk.

Town in Los Angeles County.

LOANS—	When Due.
SEWER BONDS—	
6s, M&S, $29,000....	1899 to 1927
($1,000 due yearly on Sept. 1.)	
SCHOOL BONDS—	
7s, A&O, $13,000.....	1900-1907

Total debt Sept. 15, '98.. $38,000
Tax valuation 1897.....1,799,545
Real valuation (est.).....3,500,000
Total tax (per $1,000) '97..$17·80
Population in 1890 was.....1,627
Population in 1899 was.....3,300

SANTA ROSA.—{J. W. JESSE, Mayor. C. L. MOBLEY, City Clerk.

This city is in Sonoma County.

LOANS—	When Due.
WATER BONDS—	
4s, Dec., $144,875, g.	Dec., '99 to '33
($4,125 due yearly.)	
Total debt Jan. 1, 1898...	$148,500
Sinking fund.....	2,017

Net debt Jan. 1, 1898 .. $146,483
Tax valuation 1898.....3,737,055
Assessment about ⅔ actual value.
Total tax (per $1,000) '99..$20·00
Population in '97 8,000 to 10,000
Population in 1890 was.....5,220

SHASTA CO.—{W. O. BLODGETT, Clerk and Auditor. L. M. DENNIS, Treasurer.

County seat is Redding.

LOANS—	When Due.
COUNTY BONDS—	
7s, J&J, $4,000	1900
COURT HOUSE & JAIL—	
5s, F&A, $47,000	Feb. 15, 1909

Subject to call at any time.
Interest is payable at Redding.

Total debt July 1, 1899.. $51,000
Tax valuation 1899.....8,078,293
Assessment same as actual value.
State & Co. tax (per M.) '99. $19·90
Population in 1890 was....12,133
Population in 1880 was.... 9,492
Population 1899 (local est.).20,000

SISKIYOU CO.—{R. H. DE WITT, Treasurer. ALLEN NEWTON, Clerk.

County seat is Yreka.

LOANS—	When Due.
COUNTY BONDS—	
6s, J&J, $48,700	Jan. 1, 1904
6s, J&J, 17,000	June 1, 1910

Bonds are subject to call.

Total debt July 1, 1898.. $65,700
Tax valuation, real.....5,638,579
Tax valuation, pers'l...$1,323,553
Tax valuation, railr'ds. 1,453,181
Total valuation 1898... 8,415,313
Equalized valuat'n '98. 6,962,132
Assessment about ½ actual value.
Total tax (per $1,000) '98 ..$15·00
Population 1890 was.....12,163

TAX FREE.—All bonds are exempt from taxation.

SONOMA CO.—{S. B. FULTON, Clerk. E. F. WOODWARD, Treasurer

County seat is Santa Rosa.

LOANS—	When Due.
RAILROAD BONDS—	
4½s, A&O, $137,000	April, 1906

Subject to call at any time.
Bonds are exempt from taxation.
Total debt July 1, 1898. $137,000
Total valuation 1899...26,761,018
Tax valuation, real.....20,891,485
Tax valuation, pers'l...$2,800,370
Tax valuation, railr'ds. 1,756,656
Total valuation 1898...25,449,511
Assessment about ⅘ actual value.
State & Co. tax (per M.) '99..$16·50
Population in 1890 was.....32,721
Population in 1897 (est.)...37,500

STOCKTON.—{W. B. HARRISON, Mayor. I. H. ROBINSON, Clerk.

Stockton is in San Joaquin County.

*LOANS—	When Due.
REFUNDING CITY BONDS OF 1883	
6s, J&J, $61,000	July 1,'00 to '03

($19,000 due yearly July 1.)

SEWER & IMP. BONDS OF 1890—	
5s, M&S, $119,500..	Sept. 10, 1900
($11,750 yearly) to	Sept. 10, 1910

Interest is payable at Stockton.
Total debt Feb. 1, '99... $211,250
Total valuation 1898...12,600,221
Assessment about ½ actual value.
City tax (per $1,000) 1899 $16·70
Population in 1890 was.....14,424
Population in 1898 (est.)...20,000

* The bonds of this city are all payable in gold.

TAX FREE.—Bonds of this city are exempt from taxation.

SUTTER COUNTY.—{D. D. GREEN, County Clerk. E. C. McPHITRIDGE, Aud't'r.

County seat is Yuba City.

LOANS—	When Due.
ROAD BONDS—	
6s, J&J, $11,000	1903

Bonded debt July 1, '99.. $11,000
Tax valuation, real 5,115,893
Tax valuation, personal. 820,641
Total valuation 1899...$5,935,734
Equalized valuation '98.5,723,623
State & co. tax (per M.) '99.$17·50
Population in 1890 was.....5,46 ·
Population in 1899 (est.).....5,600

TEHAMA CO.—{WM. A. FISH, Clerk. H. C. SWAIN, Treasurer.

County seat is Red Bluff.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&J, 45,000	Jan. 2, 1915

Total debt Jan. 1, 1899.. $45,000
Sinking fund..... 2,000
Net debt Jan. 1, 1899.... 43,000
Tax valuation, real.....7,885,638
Tax valuation personal$1,810,425
Tax valuation, RRs..... 847,375
Total valuation 1898..$10,543,438
State & co. tax (per M.) '98..$14·50
Population in 1890 was.....9,916
Population in 1899 (est.)...12,000

INTEREST is payable at County Treasurer's office.

TRINITY CO.—{R. L. CARTER, Clerk. R. W. STILLER, Treasurer.

County seat is Weaverville.

LOANS—	When Due.
COUNTY BONDS—	
5s, F&A, $24,500	1908

Subject to call.

Total debt July 1, 1899....$24,500
Floating debt..... 2,931
Total debt..... 27,431
Sinking fund..... 3,78 ·
Net debt July 1, 1899.... $23,643
Tax valuation, real.....1,075,620
Tax valuation, personal. 392,534
Total valuation 1899....1,468,154
Assessment about ½ actual value.
State & Co. tax (per M.)'98..$28·00
Population in 1890 was.....3,719
Population in 1898 (est.).....6,500

TAX FREE—Bonds issued by this county are exempt from taxation.
INTEREST is payable at Weaverville.

TULARE.—D. F. REED, Pres. Board of Trus ees.

Tulare is in the county of the same name. The bonds described in the following are issued by the Tulare Irrigation District, consisting of 45,000 acres of land, of which the city forms part.

LOANS—	When Due.
TULARE IRRIGATION DISTRICT BONDS—	
6s, Jan. 1, $500,000	1902

($50,000 due yearly) to 1911
Interest payable at Tulare in gold.

Total debt Jan. 1, 1898. $500,000
Tax valuation 1897.... 1,472,906
Tax rate (per $1,000) 1897.$24·00
Assessment is ⅓ actual value.
Population 1890 was.....2,697
Population 1897 (local est.)..3,000

TAX FREE—All of the above bonds are exempt from taxation except as personal property when held by local parties.

VALLEJO.—{J. A. McINNIS, Chairman Fin. Committee. J. R. ENGLISH, Treasurer.

This city is in Solano County.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, April, $28,800	Apr. 1, 1900

($800 due yearly.)
Interest payable in Vallejo.

WATER BONDS, 1892—	
6s, $175,000	1899 to 1912

($12,500 due yearly on Dec. 1.)

Bonded debt Mar. 1, '98..$217,900
Tax valuation, real.....$1,677,895
Tax valuation, personal 309,390
Total valuation 1897... 1,987,285
Assessment about ½ actual value.
State, county and school tax (per $1,000) 1897.....$16·40
City tax (per $1,000) '97.... 17·50
Population 1890 was.....6,343
Population in 1897 (est.).....8,000

Vallejo's bonds are subject to call at the option of the city.

WHITTIER.—WALTER E. BUTLER, City Clerk.

City is in Los Angeles County.

LOANS—	When Due.
WATER-WORKS BONDS—	
5s, J&J, $40,000.g	1900 to 1939

($1,000 due yearly on Jan. 1.)
Interest payable in Whittier.

Total debt 1898.....$40,000
Tax valuation 1898.....285,000
Assessment about ½ actual value.
Population in 1890 was..... 585
Population in 1898 (est.).....2,000

WOODLAND.—JAS. C. HARLAN, Treasurer.

This city is in Yolo County.

LOANS—	When Due.
BUILD'G, WATER & SEWER—	
5s, July, $78,000	1900 to 1913

($6,500 due yearly on July 1.)

Total debt Feb. 1, 1899....$84,500
Tax valuation 1898....$2,147,888
City tax (per $1,000) 1898..$10·00
Population in 1890 was.....3,069
Population in 1880 was.....2,257
Population in 1897 (est.).....4,500

YUBA CO.—{D. D. GREEN, Clerk. L. J. COPE, Treasurer.

County seat is Marysville.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $21,000	1902

Optional at any time.

Bonded debt July 1, 1898. $21,000
Tax valuation, real..... 3,741,265
Tax valuation, pers'l... 921,280
Equal. valuation, RRs. $341,957
Total valuation 1898.. 5,004,502
Assessment is ½ actual value.
Total tax (per $1,000), '98.$22·00
Population in 1890 was..... 9,636
Population in 1897 (est.)....10,000

TAX FREE.—All bonds issued by this county are tax exempt.
INTEREST is payable at Marysville.

State of Oregon.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Aug. 14, 1848) -	Aug. 14, 1848
Admitted as a State (Act Feb. 14, 1859) -	Feb. 14, 1859
Total area of State (square miles) - - - -	96,030
State Capital - - - - - - - - -	Salem
Governor (term ex. 2d* Monday Jan. 1903), -	T. T. Geer
Secretary of State (term ex. 2d Mon. Jan. 1903),	F. I. Dunbar
Treasurer (term ex. 2d Mon. Jan. 1903) -	C. S. Moore

* The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the Governor's term runs until his successor is declared elected.

Legislature meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

HISTORY OF DEBT.—For history of Oregon's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 147.

To-day Oregon practically has no debt. There are some little left-over lots that go by that name, in the aggregate amounting to $1,829·79, which the State is ready and would be very glad to pay, but cannot get them in. Interest on these ceased prior to December 31, 1896.

On January 1, 1899, $2 3,984 88 of warrants were outstanding, in addition to which there are $34,925 38 of swamp land warrants, payable out of the proceeds of sales of swamp lands, redeemable on call of the Treasurer.

VALUATION.—The gross valuation as equalized by the State Board December 7, 1897, was $143,539,696; indebtedness and exemptions, $8,622,592; equalized valuation, $134,917,104. The total valuation for 1899 was $133,533,571. State tax rate (per $1,000), 1899 was $5·70.

DEBT LIMITATION.—Oregon framed and adopted its Constitution in 1857. It is quite a notable fact that the people of the State are to-day living under that instrument in the precise form in which it was originally adopted, for there never has been an amendment made to it. The provisions with respect to debt limitation will be found on pages 150 and 151 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1890	313,767	1870	90,923	1850	13,294
1880	174,768	1860	52,465		

CITIES, COUNTIES AND TOWNS IN THE STATE OF OREGON.

ASTORIA.—Astoria is in Clatsop County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS -	
..s, ..., $10,000	
FUNDING BONDS—	
6s, ..., $90,000g	Apr., 1917
REFUNDING BONDS—	
6s, M&S, $23,000	Sept. 1, 1910
6s, M&S, 6,000	Sept. 5, 1902
6s, ... 50,000	Nov. 2, 1911
STREET BONDS—	
... . 23,260	.....
WATER BONDS—	
5g, J&J, 300,000 g	Jan. 1, 1925

Bonded debt July 1, '99. $179,050
Street bonds (addit'l)... 23,489
Water bonds (addit'l). . 300,000
Warrants (additional)... 22,068
Cash on hand..... 17,462
Total valuation 1898....1,554,000
Tax valuation about ½ actual val.
City tax (per M.,) '98.. ....$10·00
Total tax (per $1,000)..... 57·20
Population in 1890 was.....6,184
Population in 1895 (est.)...10,000

BAKER CITY.—County seat of Baker County.

Bonded debt Apr. 1, 1899. $60,000
Floating debt. 21,000
Total debt Apr. 1, 1899... 81,000
Water debt (included).... 60,000
Tax valuation 1899 .....$850,000
Total tax (per $1,000) 1898.$47·00
Population in 1890 was 2,604
Population in 1899 (est).....7,000

CLACKAMAS CO.—JACOB SHADE, Treasurer.

Oregon City is the county seat.

County has no bonded debt.
Floating debt July 1, '99..$149,788
Cash and other assets.... 41,131
Net debt July 1, 1899.... 108,656
Assessed valuat'n 1898.$4,150,039
Tax rate (per $1,000) '99...$28·00
Population in 1890 was.....15,233
Population in 1898 (est.)...27,000

CORVALLIS.—E. P. GRETTZ, Justice.

This city is in Benton County.

Tot. debt (float'g) Aug.1,'99 $8,000
Total valuation 1899...:...500,000
Assessment about ½ actual value.
City tax (per $1,000) 1899...$7·00
Total tax (per $1,000).....$34·50
Population in 1890 was.....1,527
Population in 1899 (est.).....2,000

HEPPNER.—J. P. Williams, Recorder.

Heppner is in Morrow County.

Total debt Aug. 1, 1899...$20,000 | Real valuation.....$800,000
Tax valuation 1897-'99....366,508 | Population 1897 (estimated).1,200

JACKSON CO.—Gus Newbury, Clerk.

Jacksonville is the county seat.

Total debt Apr. 1, 1899. $159,697 | State & Co. tax (per M.)'98.$20·75
Assessed valuation '98..4,477,506 | Population in 1890 was....11,155
Assessment about ½ actual value. | Population in 1895 was....13,017

KLAMATH CO.—C. H. WITHROW, Clerk. H. VAN VALKENBURG, Treasurer.

County seat is Klamath Falls (Linkville).

Float'g debt Oct. 1,'98... $64,600 | County tax (per $1,000).....$9·30
Tax valuation, 1898.....1,579,359 | Average school tax..... 5·00
Assessment about ⅓ actual value. | Population in 1898 (est.).....3,500
State tax (per $1,000) 1898..$5·70 | Population in 1890 was.....2,444

KLAMATH FALLS.—C. L. Parrish, Rec'der.

County seat of Klamath County. Bonds are in litigation.

LOANS— *When Due.*
Light & Water Bonds—
6s, ..., $10,000 1917
Bonded debt Mar. 1, '99.. $10,000
Floating debt..... 1,100

Tax valuation 1898.....$130,689
Assessment about ⅓ actual value.
Total tax (per M.) '98.....$32·00
Population in 1899 (est.).....600

LAKE COUNTY.—

County seat is Lakeview.

County has no bonded debt. | State & Co.tax (per M.) '98..$25 70
Floating debt Oct. 1, '98 ..$57,3[illegible]7 | Population in 1897 (est.....2,300
Tax valuation 1898.....1,469,503 | Population in 1890 was.....2,604
Assessment about ½ actual value. | Population in 1895 was.....2,197

MEDFORD.—Charles Strang, Treasurer.

Medford is located in Jackson County.

LOANS— *When Due.*
Water Bonds.
7s, J&J, $20,000.....Sept. 1, 1900
Interest payable in New York.
Bonded debt Oct. 1, '99....$20,000
Floating debt (about)..... 25,000

Total debt Oct. 1, 1899. $45,000
Tax valuation 1899..... 360,000
Assessment about ⅖ actual value
Total tax (per $1,000) '99...$40·00
Population 1890 was.....1,196
Population 1899 (est.) 2,800

TAX FREE.—The city's bonds are all exempt from taxation.

MULTNOMAH CO.—W. H. Pope, Auditor.

County seat is Portland.

County has no bonded debt. | Assessed valuat'n '98.$42,870,564
Float'g debt July 1, '99....$536,851 | State & Co. tax (per M.)'98. 18·50
Cash on hand..... 41,325 | Population in 1890 was.... 74,884
Net debt July 1, 1899.... 495,526 | Population in 1898 (est.)..100,000

OREGON CITY.—C. D. LATOURETTE, Mayor. BRUCE C. CURRY, Recorder.

This city is situated in Clackamas Co.

LOANS— *When Due.*
City Bonds—
6s, g., M&N, $30,000g.May 1, 1901
5s, g., M&N, 20,000g.May 1, 1904
Water-Works Bonds—
6s, g., J&J, $10,000g..Jan. 1, 1904
Bonded debt Jan. 1, 1899.$60,000
Floating debt..... 2,800

Total debt Jan. 1, 1899.. $62,800
Tax valuation, real..... 867,000
Tax valuation, personal. 280,000
Total valuation 1897....1,147,000
Assessment is ⅓ actual value.
Total tax (per $1,000) 1898.$41·00
Population in 1890 was.....*3,062
Population in 1880 was.....1,263

*Oregon City's limits have recently been enlarged and the population in 1898 was estimated at 5,000.

INTEREST on the city bonds is payable at Oregon City; on the water bonds in New York.

POLK COUNTY.—H. L. Fenton, Treasurer.

County seat is Dallas. County has no bonded debt.

Floating debt Feb.1, 1899.$85,732 | Tax valuation'98. ..$4,349,559
Tax valuation, real.....3,417,233 | Total tax (per $1,000) '98....$21·00
Tax valu'n, pers. & RR.s.932,326 | Population in 1899 was.... 9,193

PORTLAND.—A. N. Gambell, Auditor.

Portland is the county-seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June, 1891.

LOANS— *When Due.*
Boulevard Bonds—
6s, J&D, $50,000.....June 1, 1921
Bridge Bonds—
5s, J&J, $500,000.....Jan. 1, 1922
5s, A&O, 200,000.....Apr. 1, 1925
City Hall Bonds—
5s, J&J, $175,000.....Jan. 1, 1920
5s, J&J, 500,000.Jan. & J'ly 1922
Ferry Bonds—
5s, J&J, $50,000.....Apr. 1, 1923
Funding Bonds—
5s, J&D, $430,000 1928
Light Bonds—
6s, M&N, $50,000.....May 1, 1921

LOANS— *When Due.*
Improvement Bonds—
6s, Var., $31,969.....1905
6s, Var., 58,601.....1906
6s, Var., 37,932.....1907
6s, Var., 38,334.....1908
Park Bonds—
6s, J&J, $50,000.....June 1, 1921
Water Bonds—
6s, M&N, $250,000....May 1, 1921
5s, J&J, *700,000....Jan. 1, 1917
5s, J&J,*2,200,000... July 1, 1923
General Bonds—
6s, F&A, $10,000.....Aug. 1, 1910
6s, J&D, 40,000 ....June 1, 1921
6s, M&N, 56,500.....May 1, 1901

* These bonds are payable, principal and interest, from the water rates, not from taxation.

INTEREST on the general bonds due in 1910 is payable by Blair & Co., New York; on the general bonds due June 1, 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York; on the water bonds due in 1921 in Chicago; on all other bonds in Portland.

GOLD PAYMENT.—Both principal and interest are payable in gold.

TOTAL DEBT—The city's bonded debt on Jan. 1, 1899, was $5,42[illegible],336, including the water debt of $3,150,000; sinking fund, $35,784; net debt, $5,39[illegible],552.

DEBT LIMITATION.—Portland's charter limits the city's debt to the present debt, and floating or warrant debt is prohibited.

ASSESSED VALUATION in 1898 was $38,396,620, property being assessed at about 40 per cent of its actual value; city tax (per $1,000) was $8·00; total tax (per $1,000) $30·50.

WATER WORKS.—The water works are self-sustaining. The amount invested in the entire plant to Jan. 1, 1899, was $1,905,640.

POPULATION.—The population in 1890 was 46,385; in 1880 was 17,577. The total population of Portland, East Portland and Albina in 1890 was 62,046; in 1895 it was 81,342. In 1899 (est.) 85,000.

PORT OF PORTLAND.—C. Randolph, Cl'k.

The Port of Portland was incorporated in 1891 and given authority to issue bonds to the amount of $500,000 for river and harbor improvements. Its limits include the consolidated City of Portland and all but about one-tenth of the territory in Multnomah County. The debt at present is as follows.

LOANS— *When Due.*
River Imp. Bonds (gold)—
5s, J&J, $350,000.....Jan. 1, 1922
Interest is payable at Portland.
Total debt Aug. 1, 1899..$350,000

Tax valuation 1899...$42,684,674
Assessm't 35 to 40 p. c. act'l value.
Port tax (per $1,000) 1899...$1.00
Population 1899 (est.)..... 97,000

SALEM.—This city is in Marion County.

LOANS— *When Due.*
Funding Bonds (gold)—
...., semi-an., $60,000.....1914
Street Improvement Bonds—
6s, ..., $6,181.....
Bonded debt Aug., 1898..$149,000

Floating debt April, 1896 $34,160
Total debt Apr., 1896.... 183,160
Tax valuation 1898.....1,961,801
Total tax (per $1,000) '98...$31·00
Population in 1890 was.... 10,000
Population 1898 (est.) 12,000

THE DALLES.—The Dalles is in Wasco County.

LOANS— *When Due.*
City Bonds—
6s, ..., $57,000.....May 1, 1920
Water Bonds—(Gold)—
6s, ..., $100,000.....1900-1915
($25,000 due every 5 yrs. in Mar.)
Total debt Feb. 1, 1899..$157,000

Water debt (included)... $100,000
Cash in treasury Feb.1, '99.97,741
Tax valuation 1898.....1,110,127
Real valuation..... 3,500,000
Total tax (per $1,000) '98.. $32·90
Population in 1890 was.....3,029
Population in 1895 (est.) 3,500

UMATILLA CO.—B. S. Burroughs, Clerk.

County seat is Pendleton.

County has no bonded debt. | Total tax (per M) 1898.....$20·00
Floating debt Jan. 1,'98. $185,000 | Population in 1890 was.....13,381
Tax valuation 1899.....7,369,119 | Population in 1897 (est.)...13,609

State of Washington.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 2, 1853) - March 2, 1853
Admitted as a State (Act. Feb. 22, 1889) - Nov. 11, 1889
Total area of State (square miles) - - - - 69,994
State Capital - - - - - - - - - Olympia
Governor (term ends Wed. after 2d Mon. Jan. '01) - J. R. Rogers
Secretary (term ends Wed. aft. 2d Mon. Jan.'01) W. D. Jenkins
Treasurer (term ends Wed. aft. 2d Mon. Jan. '01) C. W. Young

STATE DEBT.—The Washington State debt is described in detail below. The United States Mortgage & Trust Co. is now (1899) the New York fiscal agent for the State of Washington.

LOANS	—Interest.—	—Principal.—	
NAME AND PURPOSE.	*P. Ot. Payable.*	*When Due.*	*Outstand'g.*
Funding, April 1, 1890, gold.	3½g. Apr. 1	Apr. 1, 1905	$220,000
School fund bonds, 1899.....	3½	1919	390,000

All bonds subject to call at any time.

INTEREST is payable at the office of the State Treasurer in Olympia.

TOTAL DEBT.—The total bonded debt on July 1, 1899, was $220,000 (not including the $390,000 bonds issued for investment of the Permament School Fund), and the floating debt was $1,472,983.

ASSESSED VALUATION.—The assessed valuation, equalized by State board, for 1899 of real estate was $172,129,311; personal property, $36,507,245; railroads, $20,500,983; total, $229,137,539. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per $1,000) for 1899 was $6·65, including $3·75 for school purposes.

Years.	*Assessment.*	*Years.*	*Assessment.*
1899	$229,137,539	1891	$273,642,099
1898	226,996,294	1890	217,595,739
1897	226,130,784	1885	50,484,437
1896	204,677,668	1880	23,708,587
1895	204,190,377	1875	14,569,156
1894	212,430,511	1870	10,642,863
1893	284,078,122	1860	4,394,735
1892	319,016,341		

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject.

FIRST, with reference to the State, there are three sections; the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are all found in article 8, and were given in the State and City Supplement of April, 1895; page 152.

SECOND, Counties, Cities, Towns &c. are more rigorously guarded. The whole system as to municipalities is found in section 6 of article 8, though section 7 is also important, as it forbids counties, cities &c. giving money or loaning credit to any corporation &c. Sections 6 and 7 will be found on page 152 of the April, 1895, Supplement.

POPULATION OF STATE.—The full record of population of Washington as far back as it goes is given in the following.

1899 (est.)	450,000	1890	349,390	1870	23,955
1892	395,589	1880	75,116	1860	11,594

Cities, Counties and Towns in the STATE OF WASHINGTON.

ADAMS COUNTY.—G. A. Kennedy, Aud'r.

County seat is Ritzville.

LOANS— *When Due.*
Court House Bonds—1892.
6s, ..., $20,000 ....Mar. 1, 1912
Subject to call 1902.

Floating debt July 1, '97..$13,350
Total debt..... 33,350
Cash in treasury..... 5,129
Net debt July 1, 1897..... 28,221

Tax valuation, real.....$1,419,599
Tax valuation, personal. 638,076
Tax valuation, railroads. 362,745
Total valuation 1899....2,420,420
State & Co. tax (p.$1,000)'95.14·08
Population in 1892 was.....2,185
Population in 1890 was.....2,098
Population in 1896 (est.).....3,550

ANACORTES.—J. W. Lowman, Treasurer.

This city is in Skagit County.

LOANS—	When Due.
Warrants outstanding	$91,038
Total debt Feb. 1, 1899	91,038
Tax valuation 1898	555,000

City tax (per $1,000) 1898..$10·00
Population in 1890 was.....1,131
Population in 1899 (est.).....1,450

ASOTIN COUNTY.—Elmer Waldrip, Treas.

County seat is Asotin.

LOANS—	When Due.
Funding Bonds—	
6s, .$25,000	20 years
Bonded debt, July 1,1899	$25,000
Floating debt	15,944
Total debt	40,944
Cash on hand	1,437

Net debt July 1, 1899.... $39,507
Tax valuation, real..... 568,675
Tax valuation, personal.. 312,475
Total valuation, 1899..... 881,150
State & Co. tax (per M.) '99..$24.00
Population in 1890 was.....1,580
Population in 1899 (est.).....3,000

BALLARD.—F. M. De Moss, Treasurer.

Ballard is in King County.

LOANS—	When Due.
Water and Light Bonds—	
6s, g, J&J, $46,000, g.	Jan. 1, 1915
Total debt April 1, 1898..	$70,500

Tax valuation 1895 .... $788,595
Real valuation (about). 2,000,000
Population in 1890 was.....1,173
Population in 1894 (est.).....3,500

CHEHALIS COUNTY.—C. N. WILSON, Treas.; J. A. SELLS, Auditor.

County seat is Montesano.

LOANS—	When Due.
Funding Bonds—	
6s, Nov., $85,000	Nov. 1, 1911
Bonded debt Jan. 1, '99.	$85,000
Floating debt	58,901
Total debt Jan. 1, 1899..	143,901
Tax valuation, real	5,299,133

Tax valuation, per'l..... $966,029
Tax valuation, railroads. 525,758
Total valuation 1898....6,790,920
State & Co. tax (per M.)'98.$15·50
Population in 1892 was..... 9,538
Population in 1890 was..... 9,249
Population in 1899 (est.)...10,400

INTEREST is payable at the Chemical National Bank, New York.

TAX FREE.—Bonds of this county are exempt from taxation.

CLALLAM CO.—Thos. T. Aldwell, Auditor.

County seat is Port Angeles.

LOANS—	When Due.
Funding Bonds—	
7s, Dec. 31, $14,000	Dec. 31, 1912
Road Bonds—	
6s, M&N 15, $90,000	g. May 15, 1911
6s, J&D, 10,000	g. June 1, 1912
Subject to call 1901 and 1902.	
Bonded debt July 1, '98	$114,000
Floating debt	212,400
Total debt	326,400

Cash on hand.....$10,756
Net debt July 1, 1898.... 315,644
Total valuation 1899....4,012,220
Tax valuation, real.....2,079,006
Tax valuation, personal. 162,428
Total valuation 1898.....2,241,434
Assessment abt. 45% actual value.
State & co. tax (per 1,000)'98.21·35
Population in 1890 was.....2,771
Population in 1880 was..... 638
Population in 1898 (est.)....7,000

TAX FREE.—All bonds are exempt from taxation.

CLARKE CO.—A. J. Cook, County Auditor.

County seat is Vancouver.

LOANS.—	When Due.
Court House Bonds—	
6s, May 15, $40,000	May 15, 1911
Subject to call after 10 years.	
Funding Bonds—	
6s, J&D, $45,000	Dec. 1, 1909
Subject to call after 10 years.	
6s, g., J&D, $10,000	g. Dec. 1, 1901
6s, g., J&D, 15,000	g. Dec. 1, 1906
6s, g., J&D, 25,000	g. Dec. 1, 1911
6s, g., J&D, 61,000	g. Dec. 1, 1916

Total debt July 1, 1898.. $197,350
Cash on hand..... 50,109
Net debt July 1, 1898.... 147,241
Tax valuation, real.....3,574,424
Tax valuation, personal. 530,060
Total valuation 1898.....4,104,484
State & co. tax (per M.),'98..$12.00
Population in 1892 was.....11,526
Population in 1890 was.....11,709
Population in 1897 about...14,000

INTEREST on Court House bonds is payable in Olympia; on the funding bonds due 1909 in Chicago, and on all others in New York City.

TAX FREE.—All the above bonds are exempt from taxation.

COLFAX.—H. H. McCord, Clerk.

Colfax is in Whitman County. The city owns property valued on January 1, 1899, at $74,770.

LOANS—	When Due.
Municipal Purposes—	
6s, F&A, $30,000	Feb. 1, 1912
Water Works—	
6s, F&A, $47,000	Feb. 1, 1912
Bonded debt Jan. 1, 1899	$77,000
Floating debt	22,803

Total debt.....$99,803
Cash on hand..... 5,406
Net debt Jan. 1, 1899..... 94,397
Tax valuation 1898.....844,730
State & Co. tax (per M.) '98.$14·00
City tax (per $1,000) '98. ..$11·00
Population in 1890 was.....1,649
Population in 1899 was.....2,800

COLUMBIA CO.—H. E. Gilham, Auditor.

County seat is Dayton.

Bonded debt July 1, '99..	$38,000
Floating debt	48,855
Total debt	86,855
Sinking fund assets	27,812
Net debt July 1, 1899....	59,043
Tax valuation, real	2,616,538

Tax valuation, personal. $768,480
Total valuation 1899....3,385,018
Tax rate (per $1,000) 1899..$21·54
Population in 1892 was.....6,397
Population in 1890 was.....6,709
Population in 1880 was.....7,103

COWLITZ CO.—J. H. Wood, Auditor.

County seat is Kalama.

LOANS—	When Due.
County Bonds—	
6s, ..., $56,000	1917
Subject to call after 1907.	
Bonded debt July 1, 1898	$56,000
Floating debt	3,369
Total debt	59,369
Cash on hand	2,825

Net debt July 1, 1898... $56,544
Tax valuation, real.....2,662,668
Tax valuation, personal. 391,649
Total valuation 1898....3,054,317
State & co. tax (per M.) '97..$23·85
Population in 1892 was.....6,751
Population in 1890 was.....5,917
Population in 1897 about....9,000

DOUGLAS CO.—W. H. Anderson, Auditor.

County seat is Waterville.

LOANS—	When Due.
Funding Bonds—(1893)—	
6s, ... $30,000	Dec. 1, 1913
Bonded debt, July 1, 1899.	$30,000
Floating debt	8,264
Total debt	38,264

Cash on hand..... $13.357
Net debt July 1, 1899... 24,907
Tax valuation 1899.....2,649,375
State & Co. tax (per M.) '98.$19·71
Population in 1890 was. ...3,161
Population 1895 (estm'td)...5,000

EVERETT.—J. O. WHITMARSH, Mayor; DR. J. E. STAUFFER, Clerk.

This city is in Snohomish County.

Bonded debt Jan. 1, '99	$111,500
Floating debt	12,500
Total debt Jan. 1, 1899..	124,000

Tax valuation, 1898....$1,715,348
City tax (per $1,000) 1898..$10·00
Population in 1899 about....5,000

FAIR HAVEN.—L. N. GRIFFIN, Mayor. H. L. MERRILL, Clerk.

This city is in Whatcom County.

LOANS—	When Due.
Municipal Bonds—	
6s, J&J, $225,000, g.	July 1, 1911
Int. payable at Chase Nat. B'k, N.Y.	
Bonded debt Mar. 10, '97.	$225,000
Floating debt	141,252
Total debt	366,252

Taxes, etc., due.....$174,336
Net debt Mar. 10, 1897.. 191,916
Total valuation 1898....2,152,795
Total tax rate (per $1,000) .$32·00
Population in 1890 was.....4,076
Population in 1896 about....4,000

TAX FREE.—All bonds are exempt from taxation.

GARFIELD CO.—J. A. Strain, Auditor.

County seat is Pomeroy.

County has no bonded debt.	
Floating debt July 1, '99.	$36,443
Tax valuation, real	1,101,538
Tax valuation, personal.	453,694

Tax valuation, railroads $77,595
Total valuation 1898.....1,632,826
State & co. tax (per M.) '99..$21·70
Population in 1890 was.....3,897
Population in 1897 about....5,000

ISLAND CO.—E. E. Watson, Treasurer.

County seat is Coupeville.
Bonds are all held by State school fund and are tax exempt.

LOANS—	When Due.
Court House—	
6s, Jan., $20,000	Jan. 1, 1912
Bonded debt July 1, 1899..	$20,000
Floating debt	8,579
Total debt July 1, 1899....	28,579
Tax valuation, real	927,750

Tax valuation, personal. $150,738
Total valuation 1898....1,078,488
Total tax (per $1,000)'97 $17·8614
Population in 1892 was.....1,411
Population in 1890 was.....1,787
Population in 1898 (est.).....1,600

INTEREST on bonded debt is payable in Olympia.

JEFFERSON CO.—M. M. Smith, Auditor.

County seat is Port Townsend. This county has entered into an agreement with its bondholders whereby the interest on bonds outstanding is reduced from 6 per cent to 4 per cent for a term of five years from January 1, 1898.

LOANS—	When Due.
Court House & Road—	
6s, Jan., $225,000	Jan. 1, 1911
Bonded debt July 1, 1899.	$225,000
Floating debt	210,028
Total debt	435,028
Cash on hand	81,782
Net debt July 1, 1899	353,246

Equal'd valuation, real $2,269,624
Equal'd valuation, pers. 341,485
Equal'd valuation, RR.. 80,210
Total valuation, 1898.. 2,691,319
State and County tax (per $1,000) 1898..... 18·96
Population in 1892 (est).....7,400
Population in 1890 was.....8,368

KING COUNTY.—Chas. F. Whittlesey, Treas.

County seat is Seattle.

LOANS—	When Due.
Court House Bonds—	
5s, J&J, $200,000	July 1, 1929
Subject to call after July 1, 1909	
Funding Bonds—	
5s, M&S, $113,000	Mar. 1, 1919
Subject to call after Mar. 1, 1909	
State & co. tax (per M.) '98.	$11·00
Bonded debt Jan. 1, 1899.	$313,000
Floating debt	387,491
Total debt	700,491

Cash on hand..... $18,151
Net debt Jan. 1, 1899.. 682,340
Tax valuation real.....35,303,042
Tax valuation pers'al.. 7,001,428
Tax valuation, railroad 2,056,623
Equal'd val'tion 1898..44,361,093
Tax valuation 1899....45,026,742
State & co. tax (per M.) '98..$10·00
Population in 1890 was.....63,989
Population in 1899 (est.)...85,000

INTEREST is payable at the Nat. Park Bank, N. Y. and at Seattle.

KITSAP CO.—C. W. Clausen, Auditor.

County seat is Port Orchard.

County has no bonded debt.	
Floating debt July 1, '99.	$31,678
Cash on hand	22,154
Tax valuation, real	1,149,704
Tax valuation, personal.	381,200

Total valuation 1898.. $1,530,904
St. & co. tax (per M.) 1898..$19·35
Population in 1892 was.....5,147
Population in 1896.....5,124

KITTITAS CO.—S. P. Fogarty, Auditor.

County seat is Ellensburg.

LOANS—	When Due.
County Bonds, 1895—	
6s, ..., $117,000	1915
Subject to call after 1905	
Funding Bonds, 1892—	
6s, ann., $78,000	Mar. 1, 1912
Subject to call after Mar. 1, 1902	
Floating debt	$1,924

Total debt July 1, 1899.. $196,924
Tax valuation, real.....2,748,276
Tax valuation, person'l. 856,536
Tax valuation, railroads. 962,317
Total valuation 1898....4,567,129
State & Co. tax (p. M.) '98..$13·60
Population in 1890 was.....8,777
Population in 1898 (est.).....8,000

KLICKITAT CO.—Jas. W. Butler, Auditor.

County seat is Goldendale.

LOANS—	When Due.
Funding Bonds—	
6s, J&J, $68,200	g....1900 to 1916
Payable part yearly on Jan. 1.	
6s, J&J, $25,000,	g...July 1, 1916
Bonded debt July 1, '99	$93,200
Floating debt	6,100
Total debt	99,300

Cash on hand $26,463
Net debt July 1, 1899.... 72,837
Tax valuation, real.....1,600,606
Tax valuation, person'l.. 588,912
Total valuation 1898....2,189,518
Total tax rate (per M.) '99..$19·00
Population in 1890 was.....5,167
Population in 1899 about....8,000

LEWIS COUNTY.—J. M. Traughber, Aud'r.

County seat is Chehalis.

LOANS—	When Due.
County Bonds—	
5½s, J&J, $100,000	1903-1912
($10,000 due yearly on Jan. 1.)	
Bonded debt July 1, '97	$100,000
Floating debt	95,764
Total debt July 1, 1897..	195,763

Cash in treasury..... $12,586
Net debt July 1, 1897... 183,177
Ditch debt (additional).. 16,942
Tax valuation 1898.....5,417,705
Sta.&co. tax (p. $1,000).'97.$20·00
Population in 1890 was ...11,499
Population in 1897 about..16,000

LINCOLN CO.—J. W. Anderson, Auditor.

County seat is Davenport.

LOANS—	When Due.
Funding Bonds—	
6s, Sept., $60,000	June 1, 1912
6s, Sept., 20,000	Sept. 1, 1912
Interest payable at New York.	
Total debt July 1, '99....	$80,000
Tax valuation, real	3,530,689

Tax valuation, pers'l...$1,085,892
Tax valuation, railr'ds. 783,234
Total valuation 1898... 5,399,815
State & Co. tax (per M) '98..$14·00
Population in 1890 was.....9,312
Population 1898 (estim'd)..14,000

MASON CO.—A. L. Bell, Auditor.

County seat is Shelton.

Bonded debt July 1, '99.	$29,000
Floating debt	5,547
Total debt July 1, 1899..	34,547
Tax valuation, real	1,461,323
Tax valuation, personal.	122,842

Total valuation 1899...$1,584,065
State & co. tax (per M.) '98..$21·25
Population in 1890 was.....2,826
Population in 1899 (est.)....3,000

NEW WHATCOM.—{E. E. HARDIN, Mayor. C. F. PARK, Treasurer.

This is the county seat of Whatcom County.

LOANS—	When Due.
GENERAL MUNICIPAL BONDS—	
6s, Var., $237,000 g.	1911-12-13
FUNDING BONDS—	
5s, M&N, $57,000	May 1, 1912
WATER BONDS 1893—	
5½g, A&O, $183,000 g.	Apr. 1, 1913

Bonded debt Feb. 1, 1899 $477,000
Floating debt $84,000
Total debt Feb. 1, 1899 561,000
Tax valuation 1898 3,000,000
City tax rate (per $1,000) $17·00
Total tax rate (per $1,000) 28·49
Population in 1890 was 4,059
Population in 1899 (estim'd) 8,000

OPTIONAL.—The $183,000 of water-works bonds are optional at the rate of $25,000 yearly after ten years from date.

INTEREST is payable in New York City.

TAX FREE.—All bonds are exempt from taxation.

NORTH YAKIMA.—

This city is situated in Yakima County. All bonds issued by the city are exempt from taxation.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&D, $30,000	Dec. 1, 1915
SEWERAGE SYSTEM—	
6s, M&N, $60,000	Nov. 2, 1911

Interest payable in New York.

Bonded debt Jan. 1, 1898 $90,000
Tax valuation 1897 1,018,606
City tax (per $1,000) '97 $12·80
Population in 1890 was 1,535
Population in 1895 (est.) 4,000

OKANOGAN CO.—FRED. PFLAEGING, Auditor.

County seat is Conconully.

County has no bonded debt.
Floating debt July 1, '99 $137,052
Cash in treasury 14,535
Net debt July 1, 1899 123,517
Equal'd valuation, real 283,373
Equal. valuation, pers'al. $556,476
Equal. valuation, railr'ds. 101,617
Total valuation 1898 941,466
State & co. tax (p. $1,000) '98. $22·00
Population in 1890 was 1,467

OLYMPIA.—C. S. REINHART, Mayor.

Olympia is situated in Thurston County.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $45,000, g	July 1, 1920
Subject to call after July 1, 1910	
6s, A&O, $155,000, g.	Oct. 1, 1911

Interest is payable in New York.
Bonded debt Aug. 17, '98. $200,000
Floating debt $73,000
Total debt Aug. 17, 1898. 273,000
Tax valuation 1897 2,102,000
Total tax (per $1,000) '97 27·00
Population in 1888 was 1,232
Population 1890 was 4,698
Population 1898 (est.) 4,800

TAX FREE.—All bonds issued by this city are exempt from taxation.

PACIFIC CO.—J. H. DALTON, Auditor.

County seat is South Bend.

LOANS—	When Due.
REFUNDING BONDS—	
6s, Nov., $33,000	Nov. 1, 1901
Subject to call before maturity.	

Bonded debt July 1, 1899. $33,000
Floating debt $37,366
Total debt July 1, 1899 70,366
Tax valuation 1898 2,097,342
Total tax (per $1,000) '98 $18·40
Population in 1897 about 6,000

INTEREST is payable at the Bank of North America.

PIERCE CO.—W. D. C. SPIKE, Auditor.

The county seat is Tacoma.

LOANS—	When Due.
FUNDING BONDS, GOLD—	
6g, Apr. 2, $293,000, g	1914
Optional after 1904.	
6s, June, $200,000	June 1, 1911
Subj't to call after June 1, 1901	
FUNDING BONDS, GOLD—(Con.)—	
5s, May, $200,000	May 2, 1912
6s, June, 25,000	Dec. 1, 1910
6s, June, 23,000	Dec. 1, 1911
Subject to call after 10 years.	

Bonded debt July 1, '99 $741,000
Floating debt 71,874
Total debt. 812,474
Tax valuation, real 25,447,617
Tax valuation, personal 4,26?,573
Tax valuation, railroad 1,281,823
Total valuation 1898 30,992,013
Total tax (per $1,000) '99 $12·00
Population in 1890 was 50,940
Population 1895 (est.) 69,385

INTEREST and principal are payable at the Chase National Bank, New York.

TAX FREE.—Bonds are exempt from taxation when held by parties not residing in the State.

PORT ANGELES.—J. A. SMITH, City Clerk.

County seat of Clallam County. About $100,000 of street grading and other warrants heretofore included in floating debt have been declared illegal.

Bonded debt Jan. 1, '99 $86,000
Floating debt 133,716
Total debt 219,716
Sinking fund 15,000
Net debt Jan. 1, 1899 204,716
Tax valuation, real 565,558
Tax valuation, personal $54,554
Total valuation 1898 620,112
City tax (per $1,000) '98 $23·00
Total rate (per $1,000) '98 48·30
Population 1899 about 2,500

PORT TOWNSEND.—{D. H. HILL, Mayor. T. S. SMITH, Clerk.

This city is situated in Jefferson County.

LOANS—	When Due.
CITY BONDS—	
6s, J&J, $85,000 g	July 1, 1911
FUNDING BONDS—	
6s, M&N, 13,500	Dec. 1, 1915
Int. paid by Laidlaw & Co., N. Y.	

Bonded debt Sept. 1, 1899. $106,000
Floating debt 49,000
Total debt Sept. 1, 1899 $155,000
Total valuation 1896 1,663,000
City tax (per $1,000) $7·80
Average school tax 3·00
Total tax (per $1,000) '98 30·95
Population in 1890 was 4,558
Population in 1899 (est.) 6,000

SAN JUAN CO.—WM. O. CLARK, Auditor.

County seat is Friday Harbor.

Bonded debt Jan. 1, 1899 $13,000
Floating debt 1,582
Total debt 14,582
Cash on hand 2,451
Net debt Jan. 1, 1899 12,131
Tax valuation, real $756,428
Tax valuation, personal 111,321
Total valuation 1898 867,749
Tax rate (per $1,000) '97 $25·00
Population in 1890 was 2,072

SEATTLE.—{T. J. HUMES, Mayor. WILL H. PARRY, Comptroller.

Seattle is situated in King County.

LOANS—	When Due.
CONDEMNATION AWARD BONDS—	
5s, g, A&O, $220,000 g.	Apr. 1, 1912
FUNDING BONDS—	
5s, J&J, $460,000	July 1, 1911
5s, g, A&O, $135,000 g.	July 1, 1913
5s, g, J&J, $495,000 g.	July 1, 1913
GENERAL BONDS—	
5s, g, A&O, $240,000 g.	Apr. 1, 1912
JUDGMENT BONDS—	
5s, g, A&O, $275,000 g.	Apr. 1, 1912
SEWER BONDS—	
5s, g., J&J, $190,000 g.	July 1, 1912
5s, g., J&J, 250,000 g.	July 1, 1913
SEWER TUNNEL BONDS—	
5s, g., J&J, $95,000 g.	July 1, 1913
WATER BONDS—	
5s, g, J&J, $205,000 g.	July 1, 1912
WATER AND SEWER BONDS—	
5g, J&J, $955,000 g	July 1, 1910

INTEREST is payable in New York, and also at the office of the City Treasurer in Seattle. All interest is provided for by special tax levy.

TAX FREE.—All the bonds issued by this city are tax exempt.

TOTAL DEBT.—The following statement shows Seattle's bonded debt, including the water debt, the floating debt and the total city debt on each date named. The bonded debt Sept. 1, 1899, was $3,520,000.

	Jan. 1, 1899.	Jan. 1, 1898.	Jan. 1, 1896.
Bonded debt	$3,525,000	$3,530,000	$3,540,000
Floating debt (validated warrants) all called	.....	102	31,660
Total	$3,525,000	$3,530,102	$3,571,660
Water debt (included)	$1,050,000	$1,050,000	$1,050,000

The city has issued no warrants since 1893.

ASSESSED VALUATION.—The city's assessed valuation and total tax rate has been as follows.

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax rate per $1,000
1898	$26,087,663	$5,479,054	$31,566,717	$22·50
1897	25,890,887	4,823,241	30,714,128	24·50
1896	27,026,055	4,106,579	31,132,634	26·85
1895	26,988,114	3,979,724	30,967,838	33·10
1891	38,386,755	6,239,740	44,626,495	.....
1890	.....	.....	26,340,000	.....

CITY TAX rate (per $1,000) for 1898 in the "old limits" was $9·00; in the "new limits" it was $7·00.

POPULATION.—The population in 1890 was 42,837; in 1880 was 3,533; in 1899 (estimated) 90,000.

SEATTLE SCHOOL DISTRICT NO. 1.—

This school district is in King County and includes the city of Seattle.

Bonded debt Sept. 26, '99. $750,000
Tax valuation, 1899 32,263,292
Value of school prop'ty $750,000
Population 1899 (est'd) 85,000

SKAGIT COUNTY.—GRANT NEAL, Auditor.

County seat is Mount Vernon.

LOANS—	When Due.
FUNDING BONDS—	
6s, Dec., $100,000	Dec. 1, 1913
Subject to call after 10 years.	

Interest is payable in New York.
Bonded debt July 1, '99 $100,000
Floating debt (net) 57,361
Total debt 157,361
Tax valuation, real $5,655,597
Tax valuation, personal. 646,393
Tax valuation, railroads. 680,590
Total valuation 1898 6,982,580
Real valuation (about) 18,000,000
Total tax (per $1,000) '98 $17·00
Population in 1890 was 8,747
Population in 1898 (est.) 12,000

SNOHOMISH CO.—T. E. HEADLEE, Auditor.

County seat is Everett.

LOANS—	When Due.
FUNDING BONDS—	
6s, ..., $115,000, g	Feb. 1, 1902
($11,500 due yrly) to	Feb. 1, 1911
6s, ..., $35,000, g	Mar. 1, 1914
ROAD AND BRIDGE BONDS—	
5s, ..., $80,000, g	

Bonded debt July 1, '99 $230,000
Floating debt 199,368
Total debt July 1, 1899 429,368
Cash on hand $21,790
Net debt July 1, 1899 407,578
Tax valuation, real 4,848,745
Tax valuation, pers'l 1,419,619
Tax valuation, railr'ds. 1,324,242
Total valuation 1898 7,692,606
State & co. tax (per M.) '98. $18·00
Population in 1890 was 8,514
Population in 1896 (est.) 20,000

SPOKANE.—VICTOR M. SMITH, Comptroller.

This city is situated in Spokane County.

LOANS—	When Due.
FUNDING BONDS—	
6s, A&O, $700,000	Oct. 1, 1911
5½s, F&A, 300,000	Feb. 1, 1918
PARK BONDS—	
5s, F&A, $10,000,	Aug. 1, 1908
WATER BONDS—	
6s, ..., $70,000	Dec. 1, 1908
6s, A&O, 500,000	Oct. 1, 1911
5s, ..., 50,000	Sept. 1, 1914
WATER WARRANTS—	
6s, J&J, $333,000	1900 to 1917
(Part due yearly on Jan. 1.)	

Bond'd debt Aug. 1, '99. $1,630,000
Floating debt $352,304
Total debt. 1,982,304
Cash on hand 143,768
Net debt Aug. 1, 1899 1,838,536
Improvem't bonds (ad'l) *78,530
Water warrants (addit'l) 333,000
Tax valuation, real 14,491,166
Tax valuation, pers'al. 4,053,151
Total valuation 1898 18,544,317
City tax rate (p. $1,000) '98. $12·00
Total tax rate (per $1,000) 30·00
Value of water-works $1,000,000
Population in 1890 was 19,922
Population in 1899 (est.) 43,000

*Improvement bonds are not considered city debt, being payable by special assessment.

INTEREST and principal of the bonds are payable in gold at the office of the United States Mortgage & Trust Co., New York.

SPOKANE CO.—H. H. HUBBARD, Auditor.

County seat is Spokane.

LOANS—	When Due.
COURT HOUSE & JAIL BONDS—'93	
6s, Nov., g., $250,000	Nov. 1, 1913
FUNDING BONDS—1892-3—	
6s, Jan., g., $183,000	Jan. 1, 1912
6s, Nov., g., 50,000	Nov. 1, 1913
Interest is payable in Spokane.	

Bonded debt July 1, '99 $483,000
Floating debt 234,253
Total debt July 1, '99 717,353
Total valuation 1898 26,190,788
State & co. tax (per M.) '98. $13·00
Population in 1890 was 37,487
Population in 1899 (est.) 44,000

SPRAGUE.—M. CLINTON, Treasurer.

Sprague is in Lincoln County. The reduction in the assessed valuation of this town is on account of the destruction of the Northern Pacific RR. shops. Instead of re-building in Sprague the new shops were located at Spokane.

LOANS—	When Due.
ELECTRIC-LIGHT AND WATER—	
6s, J&J, $35,000	July 1, 1912

Bonded debt April 1, 1899. $35,000
Water debt (included) 17,500
Floating debt 20,000
Total debt April 1, 1899 $85,000
Total valuation 1895 507,683
Total valuation 1898 188,000
Total tax 1896 (per $1,000) $32·66
Population in 1890 was 1,689
Population in 1899 (est.) 500

INTEREST is payable in Boston, Mass.

STEVENS CO.—D. C. ELY, Auditor.

County seat is Colville.

LOANS—	When Due.
CURRENT EXP. AND FUNDING—	
6s, ..., $55,000	20 years

Bonded debt July 1, 1899 $55,000
Floating debt 142,912
Total debt July 1, 1899 197,912
Cash in various funds 20,586
Net debt July 1, 1899 177,326
Tax valuation, real $1,717,842
Tax valuation, personal 823,655
Tax valuation, railr'ds. 625,943
Total valuation 1898 3,167,440
State and county tax (per $1,000) 1899 $20·00
Population in 1895 (est.) 6,000
Population in 1890 was 4,341

TACOMA.—{JOHNSON NICKEUS, Mayor. ALFRED LISTER, Comptroller.

Tacoma is the county seat of Pierce County. About $1,000,000 of city warrants (principal and interest) which have been in litigation have been declared legal. See Vol. 69, p. 92. Arrangements are now being made to fund them into bonds. They are not included in the statement of indebtedness below.

LOANS—	When Due.
BRIDGE BONDS—	
5g., J&D, $100,000,g.	June 1, 1913
CITY HALL BONDS—	
6g., A&O, $200,000,g.	Apr. 15, 1911
FUNDING BONDS—	
6g., A&O, $350,000,g.	Apr. 15, 1911
LOCAL IMPROVEMENT BONDS—	
8s, Oct. 4....$11,515	Oct. 4, 1900
(Payable 1/5 yearly.)	
8s, June 17, $4,980	June 17, 1908
(Payable $498 yearly.)	
WATER AND LIGHT BONDS—	
5g., J&D, $2,080,000,g.	J'ne 1, 1913

PAR VALUE.—Bonds are for $1,000 each, except local improvement bonds, which are for $50 each.

INTEREST on the City Hall and funding bonds is payable at the office of the Mercantile Trust Company, New York, on the water and light bonds at the American Exchange Bank, N. Y., on the bridge bonds at the National Union Bank, N. Y.; on the improvement bonds at the office of the City Treasurer.

TOTAL DEBT.—The following statement shows Tacoma's total bonded debt, the floating debt, the sinking funds held by the city, and the net debt, on each of the dates indicated. The $16,495 of local improvement bonds, not included in the totals, are not city obligations but liens on the property benefited.

	Aug. 1, '99.	Jan. 1, '99.	Sept. 1, '97.	July 1, '96.
Bonded debt	$2,730,000	$2,730,000	$2,730,000	$2,730,000
Floating debt	1,296,545	843,745	870,601	761,246
Total debt	$4,026,545	$3,573,745	$3,600,601	$3,491,246
Sinking fund assets	35,849	21,406	21,406	21,414
Net debt	$3,990,696	$3,552,339	$3,579,195	$3,469,832
Water debt (included in total)	$2,080,000	$2,080,000	$2,080,000	$2,080,000

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

	Assessed Valuation.			City Tax
Years.	Real.	Personal.	Total.	Per $1,000
1898	$19,834,635	$3,301,812	$23,136,447	$12 00
1897	24,209,775	2,490,658	26,700,433	11 00
1896	24,052,086	2,453,145	26,505,231	11 00
1895	22,849,490	3,603,322	26,452,812	13 50
1894	36,693,986	.....	.....	5 00
1893	37,553,445	4,070,030	41,623,475	10 00

The total tax rate for 1898 was $27 00 per $1,000, and includes State tax, $5 40; county tax, $6 60; city tax proper, $12 00, and school tax, $3 00. The uncollected taxes for the years 1892 to 1898, inclusive, amount to $298,703.

POPULATION.—The population in 1890 was 36,006; in 1880 it was 1,098. According to local estimate the population for 1899 was 55,000.

TACOMA SCHOOL DISTRICT NO. 10.—G. F. WHITTY, Secretary.

LOANS—	When Due.
BUILDING BONDS—GOLD:	
6s, ..., $100,000	Feb. 1, 1900
6s, F&A, 86,000	Aug. 1, 1911
FUNDING BONDS—GOLD:	
6s, F&A, $64,000	Aug. 1, 1911
6s, ..., 60,000	Oct. 1, 1913

Bond. debt July 1, 1899. $310,000
Floating debt..... 126,625
Total debt July 1, 1899.. 436,625
Tax valuation 1899....26,136,447
Tax rate (per $1,000) 1898..$3·00

THURSTON CO.—R. A. GRAHAM, Auditor.

County seat is Olympia.

LOANS—	When Due.
COURT HOUSE BONDS—	
6·04s, ..., $30,000	Nov. 1, 1911
Subject to call after 1901.	
6s, ..., $20,000	Sept. 1, 1912
Subject to call after 1902.	
5s, April, $100,000	Apr. 1, 1911
Subject to call after 1901.	
FUNDING BONDS—	
6s, ..., $75,000	May 1, 1909
Subject to call after May 1, 1904	
Interest payable in N. Y. City and Olympia.	

Bonded debt July 1, '99	$225,000
Floating debt	132,825
Total debt	357,825
Cash and sinking fund	29,526
Net debt July 1, 1899	328,299
Tax valuation, real	4,462,136
Tax valuat'n, personal	707,551
Total valuation, railr'ds	614,351
Total valuation, 1898	5,784,038
Tax valuation 95% of actual value.	
State & Co. tax (per M.) '98	$12·66
Population in 1890 was	9,675
Population in 1899 (est.)	12,500

VANCOUVER.—A. B. EASTMAN, Mayor. E. M. SCANLON, Treasurer.

This city is situated in Clark County.

LOANS—	When Due.
GOLD BONDS—	
6s, M&S, $55,000	Mar. 2, 1911
6s, ..., 20,000	1915
Total debt Aug. 1, 1899	$75,000
Cash assets	2,500

Net debt Aug. 1, 1899	$72,500
Tax valuation '98 about	2,000,000
Total tax rate (per M.) '98	$20·00
Population in 1890 was	3,545
Population in 1899 (est.)	5,000
Interest is payable in New York.	

Both principal and interest of these bonds is payable in gold.

WALLA WALLA CO.—J. W. McGHEE, Jr., T'r. C. N. McLEAN, Aud.

County seat is Walla Walla.

LOANS—	When Due.
FUNDING BONDS—	
5s, ANN., $80,000	1910
(Subject to call after 1900.)	
Interest payable at Walla Walla.	
Bonded debt July 1, 1898	$80,000
Floating debt	53,894
Total debt July 1, 1898	133,894

County & road funds	$29,586
Net debt July 1, 1898	103,308
Tax valuation, real	6,036,300
Tax valuation, personal	1,990,247
Total valuation 1898	8,026,547
State & co. tax (per M), '98	$16·00
Population in 1898 (est.)	14,000
Population in 1890 was	12,224

WHATCOM CO.—ALEX. VAN WYCK, Auditor.

County seat is New Whatcom.

FUNDING BONDS—	
6s, ..., $200,000	
5s, ..., 11,500	
Bonded debt July 1, '99	$211,500
Floating debt	351,434
Total debt July 1, 1899	562,934
Cash on hand	21, 91
Net debt July 1, 1899	531,643

Tax valuation, real	$6,248,908
Tax valuation, personal	957,738
Tax valuation, railroads	717,577
Total valuation 1898	7,924,223
State & Co. tax (p. $1,000) '98	$17·00
Population in 1892 was	16,565
Population in 1890 was	18,591

WHITMAN CO.—JOHN F. CORNER, Auditor.

County seat is Colfax. The county is now on a cash basis, floating debt having been paid off.

LOANS—	When Due.
FUNDING BONDS—	
5s, g., Apr. 1, $200,000, g.	Apr. 1, '12
Optional after Apr. 1, 1902	
Interest payable in New York City.	
Total debt July 1, 1899	$200,000

Tax valuation real	$7,678,913
Tax valuation, personal	2,613,335
Tax valuation, railr'ds	1,532,525
Total valuation 1898	11,824,773
State & co. tax (per M.) '98	$14·00
Population in 1898 (est.)	30,000
Population in 1890 was	19,109

YAKIMA COUNTY.—E. E. KELSO, Auditor.

County seat is North Yakima.

LOANS—	When Due.
COUNTY BONDS—1892.	
5½s, Sept., $75,000	Sept. 1, 1912
Subject to call after ten years.	
FUNDING BONDS—	
4½s, Oct. 1, $92,000	Oct. 1, 1919
REDEMPTION BONDS—1888.	
6s, J&J, $80,000	Oct. 1, 1908
Subject to call after ten years.	
Interest is payable in New York and San Francisco.	

Bonded debt Jan. 1, '99	$155,000
Floating debt	77,847
Total debt	232,847
Tax valuation, real	4,193,853
Tax valuation, personal	1,205,428
Tax valuation, railroads	1,051,259
Total valuation 1898	6,450,540
State & co. tax (per M) 1898	$14·00
Population in 1890 was	4,429
Population in 1899 (est.)	12,000

State of Nevada.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
Admitted as a State (Act March 21, 1864) - Oct. 31, 1864
Total area of State (square miles) - - - 112,090
State Capital - - - - - - Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1903) - R. Sadler
Secretary of State (till Tues. aft. 1st Mon. Jan. '03) E. Howell
Treasurer (till Tues. aft. 1st Mon. Jan. '03) - D. M. Ryan

Legislature meets biennially in odd years on the third Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 150. The details of the debt are as given below.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School bonds*	Apr. 1, 1879....	5	J & J	Irredeemable	$380,000
do	Sept. 1, 1891....	4	J & J	Sept. 1, 1901	15,000
do	Nov. 1, 1891....	4	J & J	Nov. 1, 1901	20,000
do	Sept. 30, 1893....	4	J & J	Sept. 30, 1903	10,000
do	Oct. 31, 1893....	4	J & J	Oct. 31, 1903	10,000
do	Apr. 1, 1895....	4	J & J	Apr. 1, 1915	35,000
do	Sept. 2, 1895....	4	J & J	Sept. 2, 1905	20,000
do	Oct. 31, 1895....	4	J & J	Oct. 31, 1905	20,000
do	Nov. 30, 1895....	4	J & J	Nov. 30, 1905	8,000
do	Apr. 7, 1897....	4	J & J	Apr. 7, 1917	11,764
do	June 21, 1897....	4	J & J	June 21, 1917	5,000
do	Aug. 1, 1897....	4	J & J	Aug. 1, 1907	25,000
do	Aug. 1, 1897....	4	J & J	Aug. 9, 1917	3,000
do	Sept. 1, 1897....	4	J & J	Sept. 1, 1917	1,000
do	Oct. 31, 1897....	4	J & J	Oct. 31, 1907	10,000
do	Nov. 30, 1897....	4	J & J	Nov. 30, 1907	3,000
do	Nov. 30, 1897....	4	J & J	Nov. 30, 1917	3,000
University bonds,†	Feb. 28, 1890	4	J & J	Feb. 28, 1900	10,000
do	June 11, 1890	4	J & J	June 11, 1900	10,000
do	Nov. 11, 1890	4	J & J	Nov. 11, 1900	3,000
do	1893.....	4	J & J	1903	4,000
do	1894.....	4	J & J	1904	2,000
do	Oct. 1, 1895	4	J & J	Oct. 1, 1905	5,000
do	Apr. 1, 1896	4	J & J	Apr. 1, 1906	3,000
do	May 7, 1897	4	J & J	May 7, 1907	1,000
do	June 21, 1897	4	J & J	June 21, 1907	1,000
State University fund, 1893-4.		4	J & J	1903-1904	11,000
do	do Mar. 30, '95	4	J & J	Mar. 30, 1905	3,000
do	do June 1, '95	4	J & J	June 1, 1905	5,000
do	do Oct. 1, '95	4	J & J	Oct. 1, 1905	1,000
do	do July 1, '96	4	J & J	July 1, 1906	2,000
do	do May 7, '97	4	J & J	May 7, 1907	1,000
do	do June 21, '97	4	J & J	June 21, 1907	600
do	Jan. 22, 1898.	4	J & J	Jan. 22, 1908	10,000

* These various bonds are all held by the State School Fund.
† These various bonds are all held by the University Fund 90,000 Acre Grant.

PAR VALUE OF BONDS.—Bonds are in pieces of $1,000 each.

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of the State (exclusive of the irredeemable bond for $380,000) and the cash in the State Treasury applicable to the payment of the same on January 1 of each of the last four years.

	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '97.	Jan. 1, '95.
The total debt (exclusive of $380,000 bond)	$287,364	$292,274	$227,000	$157,629
Cash in treasury	136,099	.....	134,746	146,065
Net debt	$151,265	.....	$92,254	$11,564

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years.	Real Estate.	Personal Property.	Net Proceeds of Mines.	Total Assessment.
1898	$16,364,656	$6,822,555	$330,034	$23,517,245
1897	16,639,662	6,408,534	449,050	23,497,248
1896	16,932,837	6,173,296	352,334	23,106,134
1895	15,586,644	7,969,077	167,739	23,723,561
1890	16,934,721	7,728,663	686,709	25,350,093
1885	17,062,944	9,400,344	939,336	27,402,624
1880	17,742,714	9,855,944	4,496,738	32,095,396
1875	15,502,392	13,737,472	17,003,869	46,243,733
1870	11,320,113	8,377,995	5,910,398	25,608,506
1865	.....	.....	3,286,672	21,984,947

The State tax rate (per $1,000) for 1898 was $9·20.

DEBT LIMITATION.—Nevada has in its Constitution limited the *State* to a nominal indebtedness, except for the purpose of "defraying extraordinary expenses" arising from invasion, war, etc.; and in such cases the law shall provide an annual tax sufficient to pay the interest semi-annually and the principal within twenty-years. Further the State is forbidden ever to assume the debt of any county, city, etc., or to donate or loan its money or credit, or to subscribe to the stock of any company, etc.

Counties, cities, towns etc. cannot become stockholders in any company, or loan its credit, etc. But other than that the Constitution omits to put any limit on county, city, etc., debts; but provides that the Legislature shall make general laws restricting their borrowing power. The Constitutional provisions referred to are as follows:

ARTICLE IX., SECTION 3. [*State debt limited.*] For the purpose of enabling the State to transact its business upon a cash basis from its organization, the State may contract public debts, but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall specially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the State, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the State in time of war, or, if hostilities be threatened, to provide for the public defense.

SECTION 4. [*State prohibited from assuming debts of cities, &c.*] The State shall never assume the debt of any county, town, city, or other corporation whatever, unless such debts have been created to repel invasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., SECTION 9. [*State shall not loan its money or credit &c.*] The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., SECTION 7. [*State to assume debts of the Territory.*] All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada *Provided*, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness, as provided in section 3 of article 9 of this Constitution.

ARTICLE VIII., SECTION 10. [*County, city, town &c. not to be stockholders, &c.*] No county, city, town, or other municipal corporation, shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company, corporation or association, except railroad corporations, companies or associations.

SECTION 8. [*Cities and towns to be restricted by general laws*]. The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and with the decline of this, population has also declined, the Census of 1890 showing a total of only 45,761 persons, against 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has greatly fallen off in recent years. The full record of population is as follows:

1890.....45,761 | 1880.....62,266 | 1870.....42,491 | 1860.....6,857

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEVADA.

HUMBOLDT CO.—J. J. HILL, Auditor.

The county seat is Winnemucca.

LOANS—	When Due.
COURT HOUSE BONDS—	
7s, J&J, $52,000....Dec. 31, 1913	
Subject to call after 3 years.	
Bonded debt Jan. 1, 1899	$52,000
Floating debt	4,948
Total debt Jan. 1, 1899	56,948
Cash in treasury	43,979

Tax valuation, real	$2,366,690
Tax valua., personal	1,168,656
Total valuation 1898	3,535,346
Assessment about $^3/_5$ actual value.	
Total tax (per $1,000) '98	$22·20
Population in 1890 was	3,434
Population in 1880 was	3,480
Population in 1899 (est.)	5,200

INTEREST is payable at Winnemucca.

TAX FREE.—The county's bonds are exempt from taxation.

LANDER COUNTY.—T. H. DALTON, Treas.

The county seat is Austin.

LOANS—	When Due.
RAILROAD BONDS—	
6s, April, $57,000	
(Subject to call.)	
Floating debt	$256
Total debt Jan. 1, 1899	57,256

Cash in treasury	$3?,273
Tax valuation, real	996,168
Tax valuation, personal	310,234
Total valuation 1897	1,306,403
Total tax (per $1,000) '97	$22·20
Population in 1890 was	2,266

INTEREST is payable at German American Bank, New York

LINCOLN COUNTY.—J. A. NESBITT, Treas.

The county seat is Pioche.

Bonded debt Jan. 1, 1899	$583,135
Floating debt	18,306
Total debt Jan. 1, 1899	601,441
Cash in treasury	15,640
Tax valuation, real	413,507

Tax valuation, personal	$126,713
Total valuation 1897	540,220
Total tax (per $1,000), '97	$39·00
Population in 1890 was	2,466
Population 1896 about	3,800

LYON COUNTY.—A. J. LOFTUS, Treasurer.

County seat is Dayton. Bonds are tax exempt.

LOANS—	When Due.
5½s, ..., $20,000	1919
Subject to call after 1904.	
Bonded debt Jan. 1, 1899	$20,000
Floating debt	200
Total debt Jan. 1, 1899	20,200
Cash in treasury	11,000

Tax valuation, real, '97	$828,018
Tax valuation, per., '97	312,138
Total valuation 1898	1,075,383
State & Co. tax (per M) '99	$24·00
Population in 1890 was	1,987
Population in 1899 (est.)	1,900

NYE COUNTY.—T. WARBURTON, Treasurer.

Belmont is the county seat.

Total debt Jan. 1, 1899	$42,?42
Cash in treasury	8,?27
Tax valuation, real	172,335
Tax valuation, personal	202,942

Total valuation 1897	$375,277
Assessment is ¾ actual value.	
Total tax (per $1,000) '97	$27·20
Population in 1890 was	1,290
Population in 1880 was	1,875

OPTIONAL.—Bonds are subject to call.

RENO.—D. B. BOYD, Treasurer, Washoe County.

Reno is governed by the Board of Washoe County Commissioners.

LOANS—	When Due.
SCHOOL BUILDING—	
6s, J&J, $4,000	1900-1903
($1,000 due yearly on Jan. 1.)	
6s, Jan. 1, $6,000	1900-1905
($1,000 due yearly on Jan. 1.)	
SEWER BONDS—	
6s, Dec. 30, $10,000	1899-1908
($1,000 due yearly on Dec. 30.)	
6s, Dec., $3,500	1899-1905
($500 due yearly in Dec.)	
PARK FUND—	
5s, Dec., 2,500	1899 1905
($1,000 due yearly on Dec. 1.)	
UNIVERSITY BUILDING—	
6s, J&J, $13,000	1899-1911
($1,000 due yearly on Jan. 1.)	
Total debt Aug. 1, '98	$44,000
Tax valuation 1898	1,731,563
City tax (per $1,000) '98	$10·00
Population in 1890 was	3,563
Population in 1880 was	1,302
Population in 1898 (local est.)	4,200

All bonds are payable in gold, except the school 6s of 1905, which are payable in "lawful money."

INTEREST AND PRINCIPAL of all bonds is payable at the office of the County Treasurer.

BONDS of Reno are exempt from taxation if held outside the State.

ASSESSMENT.—Real estate is assessed at about $^7/_{10}$ actual value, and personal property at about 4-5.

WHITE PINE CO.—J. B. WILLIAMSON, Treas.

The county seat is Ely.

LOANS—	When Due.
REDEMPTION BONDS—	
6s, July 1, $54,900	Jan. 1, 1913
Interest payable at Ely, Nevada.	
Bonded debt Jan. 1, 1899	$54,900
Floating debt	20,000
Total debt Jan. 1, 1899	74,900

Cash in treasury	$7,001
Tax valuation, real	254,075
Tax valuation, personal	274,710
Total valuation 1897	528,785
State & Co. tax (per M) '98	$36·80
Population in 1890 was	1,721
Population in 1889 (est.)	2,500

OPTIONAL.—Bonds are subject to call whenever there is $1,000 in the sinking fund.

TAX FREE.—All bonds issued by this county are tax exempt.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

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State of Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - -	One of Original Thirteen
Total area of State (square miles) - - - - -	42,450
State Capital - - - - - - - - - -	Richmond
Governor (term expires Dec. 31, 1901) - -	J. Hoge Tyler
Secy. of C'wealth (term exp. *1900) - - - -	J. T. Lawless
Auditor of Pub. Acc. (term exp. Jan. 1, 1900)	Morton Marye
Treasurer (term expires *Jan. 1, 1900) -	A. W. Harman, Jr.
Second Auditor (term exp. Jan. 1, 1900) -	Josiah Ryland, Jr.

Legislature meets biennially in odd years on the first Wednesday in December, and sessions are limited to 90 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

* These officials are elected by the General Assembly and hold office for two years.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the recent settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the STATE AND CITY SUPPLEMENT of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the CHRONICLE as follows: Vol. 56, p. 636, 802; V. 57, p. 155, 190, 565, 733, 950, 1053; V. 58, p. 232, 274, 315, 357.—V. 66, p. 392.—V. 67, p. 333.—V. 68, p. 196, 241.

At present Virginia's debt stands as shown below:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Riddleberger Bonds, Act of 1882	3	J & J	July 1, 1932 Subject to call after 1900.	$6,329,554
Century bonds, dated 1891	2&3	J & J	July 1, 1991	18,001,922

NOTE.—On Sept. 19, 1899, $114,000 century bonds were purchased by the Sinking Fund for retirement.

The interest on the Century bonds is 2 per cent for the first 10 years (or until July 1, 1901,) and 3 per cent thereafter. Both issues are exempt from taxation.

Total amount of bonds issued under act of Feb. 20, 1892:

To Bondholders' Committee	$16,359,860
Deposited with Commissioners of sinking fund	1,645,420
	$18,005,280
Canceled	3,357
Total	$18,001,922
Total Act of Feb. 14, 1882	6,329,554
Total debt Sept. 1, 1899.	$24,331,476

The Virginia Legislature re-enacted the Funding Act of Feb. 20, 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement, provided they were presented for funding prior to December 31, 1896. By the Act of January 25, 1898, however, another opportunity to fund the bonds was given. By this Act bondholders had until July 1, 1898, to come in and accept the terms, and power was given the Commissioners of the Sinking Fund to extend the time until Dec. 31, 1898. Bonds were to carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but the 1892 Act makes coupon and registered bonds interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is $15,239,370 out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about $8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making an attempt at the settlement of the West Virginia certificates. See CHRONICLE, Vol. 57, page 819; Vol. 58, pages 51, 314 and 444. In August, 1898, another movement was started, this time under the leadership of Messrs. Brown Bros., with the same object in view, and that movement is now being vigorously pushed. The plan provides for ascertaining the exact amount of the old Virginia debt with which West Virginia is justly chargeable (subject to certain limitations), and then compromising that amount at the same percentage at which Virginia compromised the two-thirds of the original Virginia debt, namely, 60 per cent for principal and 30¼ per cent for interest. (See the editorial article in STATE AND CITY SUPPLEMENT for April, 1899.)

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the acts of 1871 and 1879, these acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the *principal* of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the *interest* on old bonds. The following shows the amounts of each issue:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
"Def'd certs." of 1871 and 1879	6	J. & J.	Contingent.	$12,961,530*
Interest-bearing certs. of 1882	..	.....	.....	1,031,551
Non-int.-bearing certs. of 1882	..	.....	.....	744,970
Interest-bearing certs. of 1892	..	.....	.....	283,425
Non-int.-bearing certs. of 1892	..	.....	.....	316,308

* It is estimated that about $475,000 were issued under the act of 1879.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows in the years indicated below.

Years.	Assessment of Real Estate.	Assessment of Personal Property.	Total.	Tax Rate per $1,000.
1898	$308,761,367	$100,046,014	$408,807,381	.....
1897	306,036,001	99,198,824	405,224,825	$4·00
1896	304,204,590	94,341,046	398,545,636	4·00
1895	313,182,340	83,132,476	396,314,816	.....
1893	306,200,638	93,838,414	400,039,052	4·00
1890	272,312,274	90,110,467	362,422,741	.....
1885	256,916,140	84,884,270	341,800,410	4·00
1880	234,272,951	70,391,018	304,663,969	.....

POPULATION—The population of Virginia has been as follows:

1890	1,655,980	1860	*1,596,318	1830	*1,211,405
1880	1,512,565	1850	*1,421,661	1820	*1,065,116
1870	1,225,163	1840	*1,239,797	1810	*974,600

* This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1,119,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

The proportion of the colored population was 41·76 per cent in 1880 and 38·70 per cent in 1890. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 631,616 in 1880, and 640,867 in 1890.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF VIRGINIA.

ALEXANDRIA.—E. F. PRICE, City Auditor.

This city is the county seat of Alexandria County.

LOANS—	When Due.
REGISTERED COUPON BONDS, 1872.	
6s, J&J, $37,500	July 1, 1902
REGISTERED COUPON BONDS, 1879.	
3·65s, J&J, $760,800	July 1, 1909

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

TOTAL DEBT, ETC.—The subjoined statement shows Alexandria's total bonded debt, and the sinking fund, &c.

	Sept. 1,'99.	Sept 1,'98.	Jan 1,'98.	Jan. 1,'97.
Total bonded debt	$798,300	$798,3 0	$798,300	$798,300
Sinking funds	15,900	11,400	10,600	5,235
Net bonded debt	$782,400	$78[illegible],900	$787,700	$793,065

The city has no water debt. Sinking fund receives about $4,500 yearly.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ of its actual value) and tax rate have been as follows:

Year.	Real Estate.	Personal Property.	Total Assessed Valuation	City Tax per $1,000
1898	$4,171,584	$1,024,625	$5,196,210	.....
1897	4,098,000	1,025,000	5,123,000	$17·10
1896	4,154,000	1,013,000	5,167,000	17·10
1895	4,060,000	1,036,000	5,096,000	17·10
1891	3,560,000	913,000	4,473,000	18·00

DEBT LIMITATION.—The Legislature in 1879 limited the city debt to amount existing when funded in 1879.

TAX FREE.—All bonds issued under the act of February 29, 1879, are exempt from city taxation.

POPULATION (about 67 per cent white and 33 per cent colored) in 1890 was 14,339; in 1880 was 13,659; in 1897 (estimated) 16,500.

ALLEGHANY CO.—J. J. HOBBS, Clerk.

Covington is the county seat.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Jan., $18,000	1900-1908
($2,000 yearly on June 1.)	
Interest payable by County Treas.	
Bonded debt Jan 1, 1899	$20,000

Total valuation 1898...$3,740,000
State & Co. tax (per M)'98..$11·00
School tax (per $1,000) '98. 2·00
Population in 1890 was. 9,283
Population in 1898 (est.)...12,500

AMHERST CO.—H. C. JOYNER, Treasurer.

County seat is Amherst C. H.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ... $40,000	1918
Bonded debt Jan. 1, 1899	$40,700
Floating debt	1,000
Total debt Jan. 1, 1899	41,700
Tax valuation, real	1,536,729

Tax valuation, personal. $353,403
Tax valuation railroads...430,344
Total valuation 1898....2,520,476
Assessment about ¾ actual value.
State & Co. tax (per M.)'98..$11·00
Population in 1890 was.....17,551
Population in 1899 (about).20,000

BEDFORD CITY—{J. L. CAMPBELL, Mayor. J. M. DANIEL, Recorder.

(formerly Liberty).—In Bedford County.

LOANS—	When Due.
WATER AND MARKET BONDS—	
6s, M&N, $45,000	1921
Subject to call after 1901.	
6s, J&J, $45,000	July 1, 1931
Subject to call after 1907.	
ELECTRIC LIGHT BONDS—	
5s, F&A, $3,500	1909
Subject to call after Feb., 1901.	
REFUNDING BONDS—	
5s, ..., $60,000	1929
Subject to call after 1909.	

Bonded debt Jan. 1,'99..$143,500
Floating debt..... 2,100
Total debt..... 145.600
Sinking fund..... 3,500
Net debt Jan. 1, 1899 ... 142,100
Water debt (included)... 100,000
Assessed valuation, real. 615,015
Assessed val'tion, pers'l. 206,406
Total valuation 1897..... 821,421
Total tax (per $1,000) '98..$17·00
Population in 1890 was.....2,897
Population in 1898 was.....3,000

INTEREST is payable in Bedford and coupons are tax receivable.

TAX EXEMPT.—The $45,000 bonds are exempt from municipal tax.

BERKLEY.—JOHN WHETSTONE, Chairman Finance Committee.—A town in Norfolk County.

LOANS—	When Due.
6s, J&D, $50,000	June 1, 1927
IMPROVEMENT BONDS—	
6s J&J, $25,000	July 1, 1928
Int. payable at Norfolk Nat. Bk.	
Total debt Jan. 1, 1899	$75,000
Sinking fund	3,000

Net debt Jan. 1, 1899.. $72,000
Tax valuation 1898.... 1,[illegible]20,458
Real valuation (est.)... 5,000,000
Total tax (per $1,000) '98. 19,00
Population in 1890 was.....3,899
Population in 1899 (est.).....6,000

BOTETOURT CO.—{J. B. BUHRMAN, Treasurer. J. W. MATHEUY, Clerk.

County seat is Fincastle.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Mar. 1, $8,000	Mar. 1, 1908
REFUNDING BONDS—	
6s, Jan., $50,300	Jan. 1, 1913
Subject to call.	
Int. payable at Co. Treas. office.	
Total debt Feb. 15, 1899	$58,300
Sinking fund	6,000

Net debt Jan. 1, 1899 ... $52,300
Tax valuation, real.....2,211,940
Tax valuation, personal. 779,080
Tax valuation, RR. &c .1,182,226
Total valuation 1898....4,173,246
Assessment about ⅔ actual value.
State & co. tax (per M.) '98..$12·00
Population in 1890 was.....14,854
Population in 1899 about...15,000

BRISTOL.—J. D. MITCHELL, Chairman Finance Committee. Bristol is in Washington County.

LOANS—	When Due.
FUNDING BONDS—	
5s, ... $15,000	1928
Subject to call after 1908.	
GENERAL IMPROVEMENT—	
6s, M&N, $50,000	1921
6s, M&N, 20,000	1922
WATER WORKS:	
6s, J&J, $34,500	1923
Subject to call.	

Total debt Feb. 1, 1899.. $119,500
Water debt (included)... 34,500
Tax valuat'n, real&RRs.1,095,749
Tax valuation, pers'l.... 337,500
Total valuation 1898....1,433,249
Assessment about ⅓ actual value.
City tax (per $1,000) 1898..$15·00
Population in 1890 was 2,902
Population 1899 (est.).....5,500

INTEREST on the water-works bonds is payable at Lynchburg, Va., on the general improvement bonds at New York City.

CAMPBELL CO.—{JOHN W. CLAY, Treasurer. S. C. GOGGIN, Clerk.

County seat in Rustburgh.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS—	When Due.
LYNCHBRG & DUR'M RR. BONDS.	
4½s, M&S	$97,000 1937
Subject to call after Sept. 1, 1917	
Ttal debt Jan. 1, 1899 ..	$97,000

Total valuation 1898.. ..$5,821,651
Total tax (per $1,000) 1898...11·00
Population in 1890 was ab't 23,000
Population in 1899 (est.)....25,000

INTEREST is payabe in Baltimore, Md.

CHARLOTTESVILLE.—W. T. JONES, Treas.

Charlottesville is the county seat of Albemarle County.

LOANS—	When Due.
C. & O. REFUNDING BONDS—	
5s, ..., $13,000	Jan. 1, 1925
FUNDING BONDS—	
6s, M&N, $11,500	May 1, 1928
Subject to call.	
REFUNDING BONDS—	
5s, ...,$142,000	Jan, 1, 1936
Subject to call after 1906.	
SCHOOL BONDS—	
5s, ... $25,000	Nov. 1, 1914
SEWERAGE BONDS—	
5s, ..., $80,000	Sept. 1, 1914
STREET BONDS—	
5s, ..., $16,000	Nov. 1, 1914
WATER BONDS—	
5s, ... $12,000	Apr. 1, 1938
Subject to call after 1908.	
Bonded debt Jan. 1, '99	$299,500
Floating debt	2,300
Total debt Jan. 1, '99	301,800
Water debt (included)	91,000
Total valuation 1898	2,364,643
Assessment about ⅔ actual value.	
Tax rate (per $1,000) '98	$17·25
Population in 1890 was	5,591
Population in 1898 (est.)	10,000

INTEREST is payable in Charlottesville, Baltimore and New York.

CLARKE CO.—WM. A. BRADFORD, Treasurer.

County seat is Berryville.

LOANS.—	When Due.
REFUNDING RAILROAD BONDS—	
5s, J&J, $70,000	June 1, 1900
Interest payable at Co. Treasury.	
Total debt Feb. 4, 1899	$70,000
Sinking fund	6,400
Net debt Feb. 4, 1899	63,600

Tax valuation, real $2,083,298
Tax valuation, personal. 406,200
Total valuation 1898... 2,489,498
Assessment about ½ actual value.
Total tax (per $1,000) '98...$10·00
Population in 1890 was 8,071
Population in 1895 (est.).....8,000

DANVILLE.—{GEO. P. GEOGHEGAN, Treasurer. ROBERT BRYDON, Auditor.

Danville is in Pittsylvania County. Neapolis (North Danville) was annexed to Danville July 1, 1896.

LOANS*—	When Due.
CITY BONDS—	
10s, J&J, $2,000	1905
8s, J&J, 25,000	1903
8s, J&J, 26,000	1905
8s, J&J, 74,500	1905
8s, J&J, 25,500	1906
8s, J&J, 20,000	1907
8s, J&J, 40,000	1911
6s, A&O, 17,000	1912
6s, J&J, 10,000	1912
6s, J&J, 10,000	1913
6s, J&D, 30,000	1924
5s, J&D, 10,000	1913
5s, J&J, 10,000	1914
5s, A&O, 50,000†	1916
5s, M&N, 100,000†	1917
LOANS—	When Due.
CITY BONDS (Continued)—	
5s, M&S, 50,000†	1920
5s, A&O, 10,000	1922
5s, J&J, 25,000	1923
5s, M&S, 7,500	1924
5s, J&J, 100,000	1925
4s, J&J, 100,000	July 1, 1929
REFUNDING BONDS—	
4½s, M&S, $100,000	Mar. 1, 1928
RAILROAD BONDS—	
6s, J&J, $10,000	1899
6s, J&J, 50,000	1910 to 1914
6s, F&A, 60,000	1912
6s, M&N, 30,000	1914
5s, J&J, 150,000	1920

* All the 5 per cent bonds (with the exception of $50,000 due in 1916) are subject to call ten years after their date of issue.

† The 5 per cent bonds due in 1916, 1917 and 1920 are tax exempt.

INTEREST is payable in Danville, and all coupons are tax-receivable.

TOTAL DEBT, ETC.—The city's bonded debt on Oct. 1, 1899, was $1,142,500, including $60,000 debt of Neapolis assumed upon annexation. The sinking fund receives yearly an amount equal to 1 per cent of the bonded debt of the city.

DEBT LIMITATION—The debt is limited by charter to $1,210,000.

ASSESSED VALUATION in 1899 of real estate was $6,817,305; personal property, $3,342,509; total, $10,159,814. Property is assessed at about 75 or 80% of actual value. Tax rate (per M.) in 1899 was $17·50.

POPULATION (about ½ white) in 1890 was 10,305; in '98 was 20,000.

FRANKLIN CO.—County seat is Rocky Mount.

Total debt (last returns) $163,000
Tax valuation, real..... 1,609,364
Tax valuation, personal. 387,911

Total valuation 1898...$1,997,275
Population in 1890 was.....24,985
Population in 1894 (est.)...28,000

FREDERICKSBURG.—{A. P. ROWE, Mayor. J. P. CORBIN, Clerk.

This city is in Spottsylvania County.

LOANS—	When Due.
BRIDGE BONDS*—	
6s, J&J, $25,000	Jan., 1926
Subject to call after July, 1900	
FUNDING BONDS—	
7s, M&N, $119,420	May, 1906
GAS WORKS BONDS—	
6s, J&J, $25,000	Jan. 1, 1920
Subject to call January, 1900.	
WATER BONDS—	
6s, J&J, $30,000	Jan., 1909

Total debt July 1, 1899.. $199,420
Sinking fund. 8,873
Net debt July 1, 1899... 190,546
Water debt (included)... 30,000
Tax valuation, real.....1,358,693
Tax valuation, personal. 523,420
Total valuation 1898....1,882,113
State & city tax (per M.) '98 $15·50
Population in 1890 was.....4,528
Population in 1899 (est.)... .5,000

* These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg.

INTEREST.—The coupons of the funding bonds are tax receivable.

TAX FREE.—The bridge bonds are exempt from taxation.

WATER WORKS.—The water works owned by the city are valued at $40,000. The city also owns the gas works.

HALIFAX COUNTY.—R. W. WATKINS, Chairman Board of Supervisors.

County seat is Houston.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&J, $140,000	Jan. 1, 1928
Subject to call after 1918.	
Interest payable in Lynchburg	
Bonded debt Aug. 1,'99	$140,000
Sinking fund	1,200

Net debt Aug. 1, 1899... $138,800
Total valuation 1898....5,837,650
Assessm'nt about ¾ of actual value
State & Co. tax (per M.) '98. $7·50
Population in 1890 was 34,424
Population in 1899 (est.)...35,000

HARRISONBURG.—{D. M. SWITZER, Mayor. D. S. LEWIS, Treasurer.

This place is in Rockingham County.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $70,000	July 1, 1924
Subject to call July 1, 1914	
WATER BONDS—	
5s, M&N, $18,000	Nov. 1, 1927
Subject to call after 1917.	
Interest payable at Harrisonburg.	
Total debt Jan. 1, 1899	$118,000

Water debt (included) .. $73,000
Tax valuation, real. 740,345
Tax valuation, personal 445,830
Total valuation 1898....1,186,175
Assessment is ⅔ actual value.
Total tax (per $1,000) '98.. $18·30
Population in 1890 was.... 2,792
Population in1896 (census) 3,660
Population in 1899 (est.).....3,800

LEXINGTON.—S. O. Campbell, Treasurer.

County seat of Rockbridge County.

LOANS—	When Due.
Refunding Bonds—	
5s, J&J, $79,000	July 1, 1924
Subject to call after July 1, 1904	
Refunding Water Supply—	
4s, A&O, $11,000	Oct. 1, 1903
(Part subject to call every 6 mos.)	
Total debt Oct. 10, '98	$90,000

Water debt (incl.) about	$50,000
Tax valuation, real	848,955
Tax valuation, personal	429,391
Total valuation 1897	1,278,346
Assessm't abt. 70 or 75 p.c. act. val.	
Total tax (per $1,000)	$17·30
Population in 1890 was	3,059
Population in 1880 was	2,771

TAX FREE.—The refunding bonds are exempt from corporation tax

INTEREST on all bonds payable at Lexington.

LYNCHBURG.—G. W. SMITH, Mayor. JOHN M. OTEY, Auditor.

Lynchburg is situated in Campbell County.

LOANS—	When Due.
Funded Interest—1866 & 1871.	
6s, J&J, $1,050	1900
8s, J&J, 46,240	1904-1905
General Expenses—1871.	
8s, J&J, $50,000	1905
3½s*, J&J, 30,000	July 1, 1928
Lynchburg & Dan. RR.—1871.	
6s, J&J, $186,500	1901
Lynch. H. & N. C. RR.—1871.	
5s,* J&J, $26,000	1921
Subject to call.	
Market House and Grounds.	
8s, J&J, $18,443	1905
8s, J&J, 22,000	1907
Public Improvements—1892.	
5s,* J&J, $101,800	1926
Subject to call in 1902.	

LOANS—	When Due.
Permanent Improve'nts—1896	
5s,* J&J, $10,000	1930
Redemption Bonds—1879—	
5s,* J&J, $160,700	1914
Refunding Bonds—	
4½s, $425,000	1927
School Bonds—1871 and 1880.	
8s, J&J, $19,000	1905
Taxation Bonds—1866.	
6s, J&J, $43,600	1903
Va. & Tenn. RR. Bonds—	
6s, J&J, $110,100	1915
Water Bonds—	
6s, J&J, $27,000	1904
6s, J&J, 35,000	1912
5s,* J&J, 99,000	1915

* Exempt from taxation.

INTEREST on the Lynchburg & Danville RR. and on the refunding bonds is payable in Baltimore; on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

TOTAL DEBT- SINKING FUNDS, Etc.—

	Feb. 1,'99.	Feb. 1,'98.	Feb. 1,'97.	Feb. 1,'96.
Total funded debt	$1,411,434	$1,395,989	$1,403,789	$1,720,342
Sinking funds	.....	.....	15,000	318,282
Net debt Feb. 1	$1,411,434	$1,395,989	$1,388,787	$1,402,060

CITY PROPERTY.—The real and personal property of this city, as charged on the city's books, is valued as follows:

Property of Fire Department	$28,404
School property	102,537
Property of Water Department	402,654
Miscellaneous city property, real estate, etc	184,494
Total	$718,628

DEBT LIMITATION.—The city's debt is limited by its charter to 16 per cent of the taxable values as shown by the books of the Commissioner of the Revenue.

ASSESSED VALUATION.—The city's assessed valuation (about 90 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City Tax p. $1,000.
1898	$7,847,655	$2,806,490	$10,654,155	$15·00
1897	7,800,565	2,400,000	10,200,565	15·00
1896	7,689,715	2,475,285	10,165,000	15·00
1895	8,575,495	2,748,325	11,321,826	15·00
1891	8,109,723	2,573,412	10,683,135	16·00
1881	5,237,635	1,617,640	6,855,275	15·00

POPULATION.—In 1890 population was 19,709; in 1880 it was 15,959; in 1870 it was 6,825; in 1899 estimated at 25,000.

MANCHESTER.—H. A. MAURICE, Mayor. J. W. BRONAUGH, Jr., Treasurer

Manchester is situated in Chesterfield County.

LOANS—	When Due.
Alms House and Jail—	
5s, J&J, 2,000	Jan. 1, 1927
Funding Bonds—	
5s, J&J, 15,000	Jan. 1, 1928
Sewer Bonds—	
5s, M&N, $65,000	May 1, 1929
Street Improvement—	
8s, M&S, $2,500	Sept. 1, 1911
6s, F&A, 2,000	Aug. 1, 1910
5s, J&J, 125,000	Jan. 1, 1924
5s, J&J, 15,000	July 1, 1925
Refunding Bonds—	
5s, $75,000	1931
Subject to call after 1907.	
5s, J&J, $40,000	July 1, 1927
5s, J&J, 37,000	July 1, 1932

Water Bonds—	
6s, J&D, $60,000g	Dec. 1, 1918
5s, J&J, 62,000	July 1, 1928
Bonded debt Feb. 1, '99	$500,500
Floating debt	11,500
Total debt	512,000
Sinking funds	5,746
Net debt Feb. 1, 1899	506,252
Tax valuation, real	2,608,855
Tax valuation, personal	324,451
Total valuation 1898	2,933,306
Assessment is 4-5 actual value.	
State tax (per $1,000) '97-8	$5·00
City tax (per $1,000) '97-8	13·50
Average school tax	2·00
Sewer tax	2·00
Population in 1890 was	9,246
Population 1896 (local est.)	12,000

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911 and $60,000 of water bonds and $2,000 due in 1910.

INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20 per cent of the assessed valuation of real estate.

MECKLENBURG CO.—G. N. Wells, Treas.

County seat is Boydton.

LOANS—	When Due.
Atlantic & Danville RR.—	
4s, Sept. 1, $139,000	Sept. 1, 1899
(part each year) to Sept. 1, 1940	
Interest payable in Boydton, Va.	
Total debt Sept. 1, 1899	$139,000

Tax valuation, real	$1,535,575
Tax valuation, personal	815,628
Total valuation 1898	2,351,203
State & Co. tax (per M.) '98	$11·50
Population in 1890 was	25,359
Population in 1880 was	24,690

NEAPOLIS (NORTH DANVILLE).—

Neapolis was recently annexed to Danville, which see.

NEWPORT NEWS.—J. A. Massie, Clerk.

This city is in Warwick County.

LOANS—	When Due.
Bridge Bonds—	
4½s, $40,000	1928
Subject to call after 1918.	
Court-House Bonds—	
6s, M&N, $25,000	
Improvement Bonds—	
4s, F&A, $90,000	1929
(Subject to call after 1919.)	
Sewer, School & Jail Bonds—	
4½s, ..., $140,000	Apr. 1, 1928
(Subject to call Apr. 1, 1918.)	

Fire Department Bonds—	
5s, J&J, $10,000	1906
Bonded debt July 1, '99	$305,000
Total valuation 1899	5,411,217
Assessed valuation, real	4,428,923
Assessed valua'n, per'l	1,373,740
Total valuation 1898	5,802,664
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1899	$12·00
Population in 1890 was	4,449
Population in 1899 (est.)	20,000

INTEREST is payable at the City Treasurer's office: on the $140,000 bonds it is also payable at the Bank of New York, N. B. A., and on the $10,000 bonds at the First National Bank of Newport News.

NORFOLK.—H. S. Herman, Treasurer.

This city is in Norfolk County.

LOANS—	When Due.
General Purposes—	
5s, A&O, $115,000	Apr. 1, 1923
($98,000 coup. and $17,000 reg.)	
5s, M&N, $100,000 (cou.)	Nov., '24
4s, ..., 50,000 (reg.)	June, '26
5s, M&S, 5,000 (reg.)	Sept., 1926
5s, M&S, 24,500 (cou.)	Sept, 1926
4s, M&N, 544,000	Nov. 1, 1929
Market House B'ld'g & Site—	
5s, M&S, $75,000	Sept., 1919
($45,000 coup. and $30,000 reg.)	
5s, M&N, $70,000	Nov., 1920
($66,500 coup. and $3,500 reg.)	
4s, M&N, $40,000 (cou.)	Nov. 1,'28
($38,000 coup. and $2,000 reg.)	
Park Bonds—	
5s, A&O, $114,000 (cou.)	Oct. 1922
Renewal Bonds—	
6s, J&J, $114,900 (cou.)	Jan., 1900
6s, A&O, 298,000 (cou.)	Oct., 1914
5s, A&O, 320,000	Apr., 1911
($295,500 cou. and $20,500 reg.)	
5s, J&J, $91,000	Jan., 1912
($70,500 cou. and $20,500 reg.)	
5s, J&D, $110,000	June, 1913
($104,000 cou. and $6,000 reg.)	
5s, M&S, $101,500 (c&r.)	Mar., 1922
5s, J&D, 189,000	June 1, 1923
($171,000 coup. and $18,000 reg.)	
5s, J&D, 105,000 (c&r.)	Dec., 1923
4s, M&N, 77,000 (cou.)	Nov. 1,'28
Ward Bonds—	
5s, M&S, $7,000 (cou.)	Sept., 1919
5s, M&N, 4,000 (reg.)	Nov., 1920
5s, J&J, 20,000	May, 1921
($15,000 cou. and $5,000 reg.)	
5s, F&A, 20,000 (cou.)	Feb., 1922

LOANS—	When Due.
Ward Bonds—(Contin'd)—	
5s, A&O, $15,000 (cou.)	Oct., 1922
5s, M&S, 20,000 (cou.)	Sept., 1922
5s, J&J, 34,000 (cou.)	Jul. 1, 1922
5s, ..., 20,000 (cou.)	Feb., 1924
5s, ..., 5,000 (cou.)	July, 1924
5s, ..., 20,000 (c&r.)	Sept. 1924
5s, ..., 6,000 (reg.)	June, 1926
4s, ..., 52,000 (c&r.)	Nov., 1928
4s, ..., 180,000 (cou.)	Dec. 1, '28
($163,000 coup. and $17,000 reg.)	
Paving and Gen. Purposes—	
6s, var., $36,100 (reg.)	Jan., 1900
6s, M&S, 202,700 (cou.)	Sept., 1900
5s, J&J, 40,000 (cou.)	Jan., 1914
5s, A&O, 30,000 (cou.)	Oct., 1914
5s, M&N, 55,000	May, 1916
($42,500 coup. and $12,500 reg.)	
5s, J&D, $14,000 (cou.)	June, 1916
5s, M&S, 37,500	Sept., 1917
($27,500 coup. and $10,000 reg.)	
5s, J&D, $35,000	Dec., 1917
($15,000 coup. and $20,000 reg.)	
5s, J&D, $70,000	June, 1919
($31,000 coup. and $39,000 reg.)	
5s, M&N, $79,000	Nov., 1920
($65,500 coup. and $13,500 reg.)	
5s, M&S, $140,500 (cou.)	Mar., 1922
Water Bonds—	
8s, M&N, $500,000	May, 1901
($489,000 cou. and $11,000 reg.)	
5s, M&N, $90,000	May, 1914
($69,500 cou. and $20,500 reg.)	
5s, M&N, $50,000 (cou.)	May, 1915
5s, J&J, 60,000 (cou.)	July, 1921
4s, M&N, 250,000 (cou.)	Nov. 1,'28

PAR VALUE.—The bonds are for $500 and $1,000.

TAX FREE.—All bonds are exempt from city tax.

INTEREST on $500,000 of 8 per cent water bonds, which are secured by a mortgage on the city water works, is payable in New York; on $573,700 coupon bonds in Baltimore; on all others in Norfolk.

TOTAL DEBT, SINKING FUNDS, Etc.—

	Mar. 21, '99.	Feb. 10, '98.	Feb. 10, '97.
Total bonded debt	$4,095,150	$3,573,150	$3,570,700
Sinking funds	378,000	340,000	310,000
Net debt	$3,717,150	$3,233,150	$3,260,700
Water debt (included above)	$950,000	$700,000	$700,000

CITY PROPERTY.—The city owns real estate valued in 1899 at $878,603 and also its water works valued at over 1¼ millions.

DEBT LIMITATION.—The city's debt is limited by its charter to 20 per cent of the assessed valuation of real and personal property.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property,	Tot. Assessed Valuation.	Total Tax p. $1,000.
1898	$21,686,000	$3,877,370	$25,563,370	$21·00
1897	21,509,910	3,223,580	24,733,490	21·00
1896	21,220,090	*3,980,180	25,200,270	21·00
1895	20,062,930	2,531,540	22,594,470	21·00
1891	17,089,810	2,234,170	19,224,680	21·00
1887	12,094,205	1,642,820	13,737,025	21·00

*Included fiduciary funds since moved out of the State.

POPULATION.—In 1890 population was 34,871; in 1880 it was 21,966; in 1870 it was 19,229; in 1899 (est.), 65,000.

PAGE COUNTY.—County seat is Luray.

LOANS	When Due.
Refunding Bonds of 1893—	
5s, May 1, $79,000	May 1, 1913
Subject to call in 1903.	
Interest is payable at Luray.	

Bonded debt Feb. 1, 1898	$79,000
Total valuation 1898	2,468,720
Assessment ½ to ⅔ actual value.	
Total tax (per $1,000)	$120·000
Population in 1890 was	13,092

PATRICK CO.—Chas. R. Martin, Clerk.

County seat is Stuart.

Total debt Oct. 1, 1899	$117,000	Total valuation 1899	$1,026,199
Tax valuation, real	756,023	Total tax (per M.) 1899	$15·30
Tax valuation, personal	270,176	Population in 1890 was	14,147

PETERSBURG.—J. M. PLEASANTS, Mayor. G. B. GILL, Auditor.

Petersburg is in Dinwiddie County.

LOANS—	When Due.
Appomattox River—	
6s, J&D, $165,000	June 1, 1911
Central Lunatic Asylum—	
6s, F&A, $15,000	Aug. 1, 1902
City Fund & Floating Debt—	
8s, M&N, $150,000	Nov. 1, 1903
5s, M&S, 55,000	Mar. 1, 1923
Funding Bonds—	
5s, M&N, $58,000	May 1, 1936

LOANS—	When Due.
Railroad Bonds—	
6s, F&A, $71,000	Aug. 1, 1905
6s, J&J, 135,000	July 1, 1914
5s, F&A, 297,500	Aug. 1, 1929
Refunding Bonds—	
5s, J&J, $194,500	Mar. 1, 1935
School Building—	
8s, A&O, $40,000	Mar. 1, 1903
Water Improvement—	
5s, F&A, $80,000	Feb. 1, 1936

The bonds all carry tax-receivable coupons.

INTEREST on the refunding 5s is payable in Baltimore; on all other bonds in Petersburg.

BONDED DEBT on January 1, 1899, was $1,261,000; sinking fund, $295,021; net debt, $965,979; water debt (included) $80,000. The sinking fund receives yearly about $16,000.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22 per cent of its assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000
1899	$6,342,580	$3,426,875	$9,769,435	.....
1898	6,292,305	3,225,475	9,517,780	$16·00
1897	6,121,300	2,396,900	8,518,200	.....
1896	6,200,515	3,338,330	9,538,545	20·00
1894	6,218,855	3,980,575	10,199,430	19·00
1890	5,926,810	3,884,190	9,811,000	16·00
1889	6,593,300	3,816,700	10,410,000	16·00
1887	5,708,600	3,537,535	9,246,135	16·50

POPULATION.—In 1890, population 22,680; in 1880, 21,656; in 1899, estimated, 24,000.

PITTSYLVANIA CO.—G. H. VADEN, Treas.

County seat is Chatham. Interest payable in N. Y. City.

LOANS—	When Due.
REFUNDING BONDS—	
6s, M&S, $76,000	Mar. 1, 1916
Total debt Feb. 1, 1899	$76,000

Total valuation 1898 ... $4,111,633
Total tax (per $1,000) '98 .. $13·00
Population in 1890 was 59,941
Population in 1880 was 52,589

PORTSMOUTH.—GEO. A. TABB, Treasurer.

Portsmouth is the county seat of Norfolk County.

LOANS—	When Due.
ATLANTA & DANVILLE RR., 1890—	
5s, J&J, $150,000	Jan. 1, 1920
BUILDING BONDS.	
5s, M&S, $35,000	Sept. 1, 1924
CEMETERY BONDS—	
5s, A&O, $15,000	Apr. 1, 1912
Subject to call at any time.	
5s, A.&O, $5,000	Apr. 1, 1913 & 15
Subject to call at any time.	
CITY BONDS—	
7·3s, J&J, $141,400	Jan. 1, 1900
FERRY BONDS—	
5s, J&J, $25,000	July 1, 1927
FLOATING DEBT, JAIL & STREET.	
5s, J&D, $43,000	June 1, 1922
PAVING BONDS *—	
6s, J&D, $15,000	June 1, 1900
PAVING BONDS—(Con.)	
6s, J&D, $12,000	June 1, 1901
6s, J&D, 13,500	June 1, 1902
5s, M&S, 24,000	Sept. 1, 1904
5s, J&D, 20,000	Dec. 1, 1906
REDEMPTION BONDS—	
6s, J&J, $82,800	July 1, 1918
5s, J&D, 14,500	June 1, 1922
5s, M&N, 65,000	May 1, 1924
5s, J&D, 22,000	June 1, 1926
5s, J&D, 29,000	June 1, 1928
5s, J&D, 25,000	June 1, 1929
SCHOOL BONDS—	
5s, F&A, $10,000	Aug. 2, 1927
5s, J&J, 3,000	Jan. 1, 1928
SEWER BONDS—	
5s, M&S, $100,000	Sept. 1, 1924
5s, J&D, 15,000	Dec. 1, 1926

* A special tax amounting to ⅔ the cost of the work is levied on property benefitted by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

TAX FREE—All bonds issued by this city are exempt from city tax

DEBT LIMITATION.—The city's debt is limited by law to 17 per cent of the real estate valuation and 15 per cent of the personal.

CITY PROPERTY—The city owned property valued on July 1, 1898, at $106,475.

TOTAL DEBT, ETC.—The bonded debt on July 1, 1898, was $846,100; floating debt, $21,000; total debt, $867,100; sinking fund and cash, $9,968; net debt, $857,032.

TAX VALUATION in 1898 of real estate was $5,550,940; personal property, $1,080,278; total, $6,631,218; estimated real valuation $9,003,167. The total tax rate for 1898 (per $1,000) was $21·50, including State tax, $4·00, city tax, $15·50, and school tax, $2·00.

POPULATION in 1890 was 13,268; in 1880 was 11,390. In 1898 the population was 18,544.

RADFORD.—Radford is in Montgomery County.

	When Due.
CITY BONDS.	
6s, J&J, $21,000	Jan. 1, 1923
TOWN BONDS—	
6s, semi-annual, $40,000	1923
Interest is payable in New York.	
Bonded debt (last returns)	$61,000

Tax valuation, real $1,174,362
Tax valuation, personal. 278,673
Total valuation 1898 1,453,035
Assessment is ½ actual value.
Population in 1890 was 2,060
Population in 1896 about 6,000

RICHMOND.—{RICHARD M. TAYLOR, Mayor. E. J. WARREN, Auditor.

Richmond is the county seat of Henrico County.

LOANS—	When Due.
BONDED DEBT—	
8s, J&J, $161,600	July, 1904
($18,500 coupon and $143,100 reg.)	
8s, A&O, $100,000	Oct., 1904
($62,000 coupon and $38,000 reg.)	
8s, J&J, $600 (reg.)	Jan., 1906
8s, J&J, 800 (reg.)	July, 1906
8s, J&J, 351,200	Jan., 1907
($13,000 coupon and $338,200 reg.)	
8s, J&J, $63,500	July, 1907
($1,000 coupon and $62,500 reg.)	
8s, J&J, $28,200 (reg.)	Jan., 1908
8s, J&J, 289,800	July, 1908
($5,000 coupon and $284,800 reg.)	
8s, J&J, $184,000	Jan., 1909
($2,000 coupon and $182,000 reg.)	
6s, J&J, $1,300 (reg.)	Jan., 1900
6s, J&J, 601,735	Jan., 1904
($3,000 coupon and $598,735 reg.)	
6s, J&J, $94,940	July, 1904
($36,000 coupon and $58,940 reg.)	
6s, J&J, $54,900	Jan., 1905
($5,000 coupon and $49,900 reg.)	
6s, J&J, $173,020 (reg.)	July, 1905
6s, J&J, 261,080 (reg.)	Jan., 1906
6s, J&J, 110,050	July, 1906
($1,000 coupon and $109,050 reg.)	
6s, J&J, $124,760	Jan., 1907
($4,000 coupon and $120,760 reg.)	
6s, J&J, $126,900	July, 1907
($15,000 coupon and $111,900 reg.)	
6s, J&J, $6,372 (reg.)	Jan., 1908
6s, J&J, 75,200	Jan., 1909
($1,000 coupon and $74,200 reg.)	
6s, J&J, $9,800 (reg.)	July, 1909
BONDED DEBT—(Cont.)—	
6s, J&J, $66,600 (reg.)	Jan., 1910
6s, J&J, 19,900 (reg.)	Jan., 1911
6s, J&J, 12,000 (reg.)	Jan., 1912
6s, J&J, 6,000 (reg.)	July, 1913
6s, J&J, 10,000 (reg.)	Jan., 1914
5s, J&J, 5,500 (reg.)*	Jan., 1920
5s, J&J, 261,700 (reg.)	Jan., 1921
5s, J&J, 38,850 (reg.)	July, 1921
5s, J&J, 140,000 (reg.)	Jan., 1922
5s, J&J, 396,500 (reg.)	July, 1922
5s, A&O, 1,000 (reg.)	Oct., 1923
4s, J&J, 101,000 (reg.)	Jan., 1920
4s, J&J, 175,000 (reg.)	July, 1920
4s, J&J, 128,300 (reg.)	Jan., 1921
4s, J&J, 24,400 (reg.)	July, 1921
4s, J&J, 6,000 (reg.)	Jan., 1922
4s, J&J, 44,025 (reg.)	July, 1922
4s, J&J, 242,000 (reg.)	Jan., 1922
4s, J&J, 52,500 (reg.)	July, 1923
4s, J&J, 127,000 (reg.)	Jan., 1924
4s, J&J, 555,500 (reg.)	July, 1924
4s, J&J, 93,050 (reg.)	Jan., 1925
4s, J&J, 177,150 (reg.)	July 1, 1925
4s, J&J, 439,450 (reg.)	Jan. 1, 1926
4s, J&J, 140,000 (reg.)	July, 1926
4s, J&J, 13,000 (reg.)	Jan., 1927
4s, J&J, 200,000 (reg.)	July, 1927
4s, J&J, 255,000 (reg.)	Jan., 1928
4s, J&J, 496,500 (reg.)	Jan., 1929
4s, J&J, 150,000 (reg.)	July, 1929
4s, J&J, 31,000 (reg.)	Jan., 1930
Total debt Feb. 1, 1899.	7,228,747
Sinking fund Feb. 1, '99.	272,888

The 5 per cent bonds marked thus (*) in the above table are subject to call ten years after their date of issue.

PAR VALUE OF BONDS.—The bonds are in multiples of $100.

INTEREST is payable in Richmond.

CITY PROPERTY.—The estimated value of the property owned by the city was (in 1898) $7,140,273. This includes the water works system. valued at $2,100,000; gas works, $1,000,000; markets, $262,00 0

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18 per cent of the assessed valuation of real estate.

ASSESSED VALUATION and tax rate have been as follows:

	Assessed Valuation.			City Tax
Years.	Real.	Personal.	Total.	per $1,000
1898	$45,065,155	$23,194,093	$68,259,248	$14·00
1897	44,969,062	22,799,222	67,993,284	14·00
1896	44,715,822	21,972,559	67,088,381	14·00
1895	44,454,901	19,700,182	64,155,383	14·00
1890	35,341,652	16,640,637	51,982,289	14·00
1885	32,348,000	13,752,000	46,200,000	14·00

POPULATION in 1890 was 81,388; in 1880 it was 63,600; in 1870 it was 51,038. The estimated population at the present time is 90,000

ROANOKE.—W. E. THOMAS, City Clerk.

Roanoke is situated in the county of the same name.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, $30,000	July, 1920
Subject to call	July, 1905
COURT HOUSE, JAIL, &C. —	
6s, J&J, $15,000	July, 1921
Subject to call	July, 1906
FIRE DEPARTMENT—	
6s, J&J, $21,000	July, 1921
Subject to call	July, 1906
6s, J&J, $6,000	July 1, 1922
Subject to call	July 1, 1907
OFFICIAL MAP—	
6s, J&J, $15,000	July, 1921
Subject to call	July, 1906
RAILWAY—	
6s, J&J, $100,000	July, 1921
Subject to call	July, 1906
6s, J&J, $100,000	July, 1918
Subject to call	July, 1903
SCHOOL BONDS—	
6s, J&J, $75,000	July 1, 1921
Subject to call	July, 1906
6s, J&J, $15,000	July 1, 1905
REFUNDING BONDS—	
4s, A&O, $15,000	Apr. 1, 1929
Subject to call after	April 1, 1914.
SEWER BONDS—	
6s, J&J, $150,000	July, 1921
Subject to call	July, 1906
STREET IMPROVEMENT—	
6s, J&J, $150,000	July, 1921
Subject to call	July, 1906
PUBLIC BUILDING BONDS —	
6s, A&O, $60,000	July 1, 1914
SCHOOL AND SEWER BONDS—	
6s, J&J, $60,000	July 1, 1918
Subject to call	July 30, 1903

Bonded debt Feb. 1, '99 .. $812,000
Sinking fund and cash 88,787
INTEREST is payable in Roanoke

DEBT LIMITATION by charter is 10 per cent of assessed valuation.

ASSESSED VALUATION in 1898 of real estate was $6,962,379; personal property, $3,455,649; total, $10,418,028. State tax rate in 1898 (per $1,000) $4; city tax rate, $10; school tax, $2·50. In 1892 real estate was $7,508,010; personal property, $3,361,305; total, $10,869,315. Property assessed at about ⅔ actual value.

POPULATION.—In 1890 was 16,159; in 1899 (estimated), 22,000.

ROCKBRIDGE CO.—S. R. MOORE, Treasurer.

The county seat is Lexington.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, A&O, $16,000	Oct. 1, 1916
Subject to call after	Oct. 1, 1906
5s, ..., $4,000	1917
(Subject to call after 1907.)	
REFUNDING RR. BONDS—	
5s, J&J, $35,900	Jan. 1, 1903
Subject to call at any time.	
5s, J&J, $150,000	July 1, 1922
Subject to call after	July 1, 1902.

Total debt Feb. 1, 1899 .. $205,900
Sinking fund 3,705
Net debt Feb. 1, 1899 ... 202,195
Tax valuation, real 3,968,084
Tax valuation, personal .. 1,075,832
Total valuation 1898 ... 5,043,916
Average tax (per M.) '98 ... $11·90
Assessment about ⅔ actual value.
Population in 1890 was 23,062
Population in 1898 (est.) ... 23,000

Sinking fund receives an annual appropriation of about $14,000.

INTEREST on $75,000 of the county's bonds is payable at the Bank of the Republic, New York; on others at office of County Treasurer.

ROCKINGHAM CO.—J. S. MESSERLEY, Clerk.

The county seat is Harrisonburg.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $85,000	1926-1927
Subject to call $40,000 July 1, 1916, and $45,000 Jan. 1, 1917.	
RAILROAD BONDS—	
5s, J&D, $95,000	June 1, 1911
Subject to call after	June 30, 1901.

Interest payable at County Treas'y.
Total debt Apr. 1, 1899 .. $195,000
Tax valuation, real 7,820,160
Tax valuation, pers'nal. 2,465,417
Total valuation 1898 ... 10,285,160
Assessment about ⅖ actual value.
Total tax (per $1,000) '98 .. $10·00
Population in 1890 was 31,299
Population in 1899 (about) . 35,000

STAUNTON.—{A. H. FULTZ, Mayor. ARISTA HOGE, Treasurer.

This is the county seat of Augusta County.

LOANS—	When Due.
CITY BONDS—	
4½s, M&N, $99,000	May 1, 1927
(Subject to call after May 1, 1917.)	
COLD STORAGE AND SMALL POX—	
5s, ... $10,000†	Jan. 1, 1925
Subject to call after	Nov. 1, 1905
5s, ... $10,000	May 1, 1925
Subject to call after	May 1, 1905
LAND PURCHASE BONDS—	
6s, J&J, $2,700 (F.)	July 1, 1905
MARKET HOUSE BONDS—	
6s, J&J, $16,500 (N.)	July 1, 1922
Subject to call at any time.	
5s, ..., $3,500†	Nov. 1, 1924
Subject to call	Nov. 1, 1904.
REDEMPTION BONDS—	
5s, ..., $148,500	Nov. 1, 1924
Subject to call after	Nov. 1, 1904
5s, ..., $37,500	Jan. 1, 1925
Subject to call after	Jan. 1, 1916
4½s, ..., $26,000	July 1, 1926
4½s, ..., 10,000	July 1, 1926
4s, ..., 18,000	Jan. 1, 1928
(Subj. to call after	Jan. 1, 1918.)
REDEMPTION BONDS—(Con.)—	
3½s, ..., $11,700	Jan. 1, 1929
Subject to call	Jan. 1, 1909.
3½s, ..., $10,500	1929
Subject to call after	1909.
3s, ..., $10,000	Jan. 1, 1928
REFUNDING BONDS—	
3½s, ..., $25,000	———
SCHOOL BONDS -	
6s, J&J, $1,000 (C.S.B.)	July 1, 1918
Subj. to call after	Nov. 27, 1898
6s, J&J, $3,000 (C.S.B.)	July 1, 1918
STREET IMPROVEM'T BONDS—	
3½s, $25,000	July 1, 1928
Subject to call after	1918.
5s, ..., $15,000	May 1, 1926
Subject to call after	May 1, 1901
STREET IMP. & MARKET HOUSE.	
6s, ..., $25,000	July 1, 1924
Subject to call after	July 1, 1900
WATER BONDS—	
8s. M&N. $80,000*	Nov. 1, 1905

* The $80,000 water bonds due Nov. 1, 1905, are exempt from taxation. † All in sinking fund.

INTEREST is payable in Staunton, except on the 8 per cent water bond, interest on which is payable in Baltimore. The coupons are all receivable in payment for the city taxes and dues.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1, '99.	Apr. 1, '98.	Apr. 1, '97.	Apr. 1, '96.	Apr. 1, '95.
Total fund. debt.	$528,900	$539,400	$503,900	$589,900	$540,000
Sinking funds...	50,987	67,437	59,255	152,483	139,120
Net debt.....	$477,913	$471,963	$444,645	$437,413	$400,880

The city has no floating debt.
On April 1, 1899, the sinking fund held $60,860 of the city's bonds and it receives yearly 1 per cent of the city's debt.

CITY PROPERTY.—The total value of all property owned by the City of Staunton, as assessed by the commission appointed by the City Council on June 2, 1891, was $281,400, including the water works, valued at $173,000. Since June 2, 1891, the city has acquired property valued at $45,700, making the total value of city property on April 1, 1899, $327,100.

DEBT LIMITATION.—The city's debt is limited by law to 15 p. c. of the assessed valuation of real estate and 17 p. c. of personal property.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City Tax p. $1,000.
1898	$2,149,780	$888,092	$3,037,872	.....
1897	2,165,750	997,554	3,163,304	.....
1894	2,248,313	1,226,605	3,474,948	.....
1891	1,996,525	2,106,455	4,102,980	$12·50
1889	1,844,034	1,462,927	3,306,961	12·50
1887	1,796,284	1,186,673	2,982,957	12·50

POPULATION in 1890 was 6,975; in 1880 it was 6,664.

SUFFOLK.—{R. L. BREWER, Jr., Mayor. JOHN F. LOFZEA, Treasurer.

This town is the county seat of Nansemond County.

LOANS—	When Due.
5s, J&J, $55,000	
Bonded debt June 1, '98	$55,000
Assessed valuation, real	948,755
Assessed valuation, per'l	434,624

Total valuation 1897.. $1,383,379
Assessment about ⅔ actual value.
Tax rate (per $1,000) '97...$17·20
Population in 1890 was.....3,354
Population in 1898 (est.)....5,000

TAX EXEMPT.—Bonds are exempt from town taxation.

WINCHESTER.—C. H. KINZEL, Treasurer.

Winchester is in Frederick County.

LOANS—	When Due.
CITY BONDS—	
5s, J&J, $78,000	30 years
Subject to call in 10 years.	
5s, ..., $9,000	——
Interest is payable at Winchester.	
Total debt Aug. 1, 1899....$87,000	

Value of city property... $160,000
Tax valuation, real.....1,654,117
Tax valuation, personal. 735,096
Total valuation 1898....2,389,213
Assessment ⅔ to ¾ actual value.
State & City tax (per M.) '98.$11·00
Population in 1890 was.....5,196

WYTHEVILLE.—W. L. STANLEY, Agent.

This town is in Wythe County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&J, $82,000	Jan. 1, 1933
Subject to call after Jan. 1, 1909.	
WATER BONDS—	
4½s, M&N, $3,000	Nov. 1, 1932
Subject to call after Nov. 1, 1908	

Bonded debt Feb. 1, 1899. $85,000
Assessed val'n, real..... 432,620
Assessed val'n, personal. 244,630
Total valuation 1898..... 677,250
Assessment about ½ actual value.
Tax rate (per $1,000) '98....$15·00
Population in 1890 was.....2,570

INTEREST and principal of the general improvement bonds are payable in Wytheville; on the light and water bonds at the Mercantile Trust & Deposit Co., Baltimore, Md.

TAX FREE.—The water and light bonds are tax exempt.

State of West Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Dec. 31, 1862) -	June 20 1863
Total area of State (square miles) - - - - -	24,780
State Capital - - - - - - - - -	Charleston
Governor (term expires March 4, 1901) -	G. W Atkinson
Secretary of State* (term exp. Mar. 1901)	Wm. M. O. Dawson
Treasurer (term expires March 4, 1901) -	M. A. Kendall
Auditor (term expires March 4, 1901) -	L. M. La Follette

Legislature meets biennially in odd years on the second Wednesday in January: sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

* Secretary of State is appointed by the Governor.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State. Various movements to secure recognition have been started from time to time, and one such movement is now in progress; for details see remarks under State of Virginia.

The permanent school fund on January 1, 1899, amounted to about $950,000.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property.

Years.	Real Estate.	Personal Property.	Railroad Property.
1898	$147,058,218	$53,101,906	$22,028,362
1897	149,425,049	48,060,785	22,323,066
1896	141,925,633	51,307,197	22,437,102
1895	147,673,069	53,905,180	22,447,495
1890	121,202,365	48,725,222	17,237,766
1885	119,982,350	46,707,755	13,268,229
1880	105,000,358	34,622,399	7,368,983
1875	111,864,323	38,606,277	6,648,044
1870	95,388,047	38,032,395	7,362,844
1867	86,894,702	32,597,938	6,568,103

TAX RATE—The State tax rate (per $1,000, in 1898 was $2·50; school tax (per $1,000) was $1·00.

POPULATION OF STATE.—The population of West Virginia has been as as follows in the years named:

1890	762,794	1860	376,688	1830	176,924
1880	618,457	1850	302,313	1820	136,768
1870	442,014	1840	224,537	1810	105,469

The proportion of the colored population was 4·19 per cent in 1880 and 4·39 per cent in 1890. In number blacks were 17,980 in 1870, 25,886 in 1880 and 33.508 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WEST VIRGINIA.

BERKELEY CO.—I. L. BENDER, Clerk.

County seat is Martinsburg.

LOANS—	When Due.
MARTINSBURG & POTOMAC RR.—	
4s, J&J, $105,000	1911
Total debt Feb. 1, 1899....$105,000	

Tax valuation 1898....$5,595,434
County tax ((per M.) '99.....$4·50
Population in 1890 was.....18,702
Population in 1899 (est)....20,000

BLUEFIELD.—{DR. G. C. HALLAND, Mayor. A. H. LAND, Treasurer.

Bluefield is in Mercer County

LOANS—	When Due.
STREET, SEWERS, ETC.—	
8s, Jan. 1, $25,000..Aug. 22, 1912	
Interest payable in Bluefield.	
Bonded debt Aug. 1, 189	$25,000
Tax valuation, real 674,229	

Tax valuation, personal..$422,636
Total valuation,'99 (abt.)1,096,865
Assessment about ½ to ½ act. val.
City tax (per $1,000),1899..$10·00
Population in 1890 was.....1,775
Population in 1899 about....7,000

TAX FREE.—The bonds described above are exempt from taxation.

BRAXTON CO.—County seat is Sutton.

LOANS—	When Due.
RR. AID BONDS—	
6s, June 1, $60,000	June 1, 1919
Subject to call after June 1, 1899	
Total debt Aug. 1, 1899	$60,000
Sinking funds	12,000

Net debt Aug. 1, 1899.. $48,000
Tax valuation 1899..... 2,200,000
State and Co. tax rate (per $1,000) 1899..... 12·50
Population in 1890 was.....13,928
Population in 1899 about..19,000

Property is assessed at about ½ its actual value in this county.

INTEREST is payable at the Weston Bank, Weston, W. Va.

BROOKE COUNTY.—G. W. MCCORD, Clerk.

County seat is Wellsburgh. The sinking fund receives $7,330 annually out of the county levy to pay the interest and principal of the bonded debt.

LOANS—	When Due.
REFUNDING BONDS—1893—	
4s, semi-ann., $106,500	1913
Subject to call after 1903.	
Bonded debt June 1, '98	$106,500
Floating debt	4,701
Total debt	111,201
Sinking fund	7,996

Net debt June 1, 1898....$103,204
Tax valuation, real.....2,406,366
Tax valuation, personal. 535,785
Total valuation 1899....2,939,151
Assessment about ¾ actual value.
County tax (per M.) '99..... $6·50
Population in 1890 was.....6,660
Population 1897 (estimated) .8,000

CHARLESTON.—E. A. REID, Treasurer.

This city is in Kanawha County.

LOANS—	When Due.
STREET AND SEWER BONDS—	
6s, Jan., $3,000.	Jan. 19, 1904
6s, June, 30,000.	June 18, '09
Subject to call after 1899.	
5s, Ann., $50,000.	1919
Subject to call after 1904.	
HOSPITAL BONDS—	
6s, Sept., $25,000.	Sep. 25, 1915
—s, , 15,000	1909
Bonded debt Oct. 1, '99	$123,000

Floating debt (est.)..... $40,000
Total debt..... 163,000
Sinking fund..... 23,000
Net debt Oct. 1, 1899.... 140,000
Tax valuation, real..... 3,101,325
Tax valuation, personal.1,539,365
Tax valuation, 1899.....4,640,690
Assessment about ⅓ actual value.
Total tax rate (per M.) '99..$32·00
Population in 1890 was..... 6,742
Population in 1899 about..15,000

TAX FREE.—All bonds are exempt from taxation.

CHARLESTON INDEPENDENT SCHOOL DISTRICT.—JOHN L. DICKINSON.

LOANS—	When Due.
BUILDING BONDS—	
6s, ..., $20,000	1927-28
Optional 1902-1903.	
REFUNDING BONDS—	
4½s, ..., $111,000	1929
Optional 1919.	

Bonded debt Aug. 1.' 99..$131,000
Tax valuation 1899 . . . 4,557,821
Assessm't about 30 p.c. actual val.
School tax (per $1,000) '99.$10·00
Population in 1899 (est.).....15,00

GRAFTON.—{E. L. LOVE, Mayor. S. M. MUSGROVE, Clerk.

This city is in Taylor County. West Grafton has been annexed to this city, the assessed valuation of which was about $400,000.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
5s, Sept. $10,000	Sept. 1, 1918
Subject to call after Sept. 1, 1908	
STREET IMPROVEMENT BONDS—	
5s, May. $10,000	May 1, 1916
Subject to call after 1906.	
WATER WORKS BONDS—	
5s, July, $40,000	July 1, 1914
Subject to call after July 1, 1904	
5s, Sept., $10,000	Sept. 1, 1917
Subject to call after 1907	
Interest is payable at Grafton.	

Bonded debt Feb. 7, 1899 $70,000
Floating debt..... 1,000
Total debt..... 71,000
Sinking fund..... 19,000
Net debt Feb. 7, 1899.... 52,000
Tax valuation, real 1,008,239
Tax valuation personal. 421,870
Tax valuation, railroads 174,490
Total valuation 1898....1,604,600
Assessment about ½ actual value.
City tax (per $1,000) '98 ... $9·50
Population in 1890 was.....3,159
Population in 1899 (est.). . 6,500

HUNTINGTON.—This city is in Cabell County.

LOANS—	When Due.
PAVING AND SEWER BONDS—	
6s, Oct. 1, $82,000	Oct. 1, 1921
6s, July 1, 75,000	Oct. 1, 1923
SCHOOL BONDS—	
5s, Aug. 7, $10,000	Aug. 7, 1901
Subject to call at any time.	
6s, Annu., $15,000	1927
(Subject to call after 1907.)	
Total debt Jan. 1, '99	$167,000

Sinking fund.....$17,370
Net debt Jan. 1, 1899.....149,630
Tax valuation, real.....3,842,505
Tax valuation, personal.1,268,447
Total valuation, 1898 ..5,110,952
Assessment is ⅖ actual value.
Total tax (per $1,000) '98..$27·50
Population in 1890 was.....10,108
Population in 1899 (loc'l est.)16,000

The school bonds as set out above were not issued by the city of Huntington, and, strictly speaking, do not constitute a municipal debt; but the school district covers the same territory and embraces the same subjects of taxation as the city.

INTEREST on the 5 per cent school bonds is payable in Huntington; on all other bonds interest is payable in New York.

JEFFERSON CO.—W. F. ALEXANDER, Clerk.

County seat is Charlestown.

LOANS—	When Due.
RAILROAD AID BONDS—	
5s, A&O, $24,600	——
Subject to call.	
5s, A&O, $106,000	1903
Subject to call.	
REFUNDING BONDS—	
4s, A&O, $80,000	April 1, 1930
Subject to call after April 1, 1908	

Bonded debt Mar. 1, '99..$210,600
Total valuation 1899....7,328,709
Tax valuation, real..... 5,174,356
Tax valuation, personal.1,579,927
Tax valuation 1898.....6,754,283
Assessment ⅔ to ¾ actual value.
State & Co. tax (per M.) '99..$6·50
Population in 1890 was.....15,553

INTEREST is payable in Baltimore and by the County Treasurer.

TAX FREE.—All bonds issued by this county are exempt from county, municipal or district taxes, but not from State taxes.

MARTINSBURG.—

Martinsburg is the county seat of Berkeley County.

LOANS—	When Due.
WATER WORKS & STREETS—	
5s, J&J, $76,100	Jan. 1, 1905
Total debt Jan. 1, 1898..	$76,100

Tax valuation 1897....$2,159,281
Assessment about ⅔ actual value
Total tax (per $1,000).....$19·60
Population in 1890 was.....7,226
Population 1897 (estim.).....9,000

INTEREST is payable at National Park Bank in New York and at National Bank of Martinsburg.

TAX FREE.—These bonds are exempt from City tax.

DEBT LIMITED by law to $100,000.

OHIO COUNTY.—County seat is Wheeling.

LOANS—	When Due.
4½s, ..., $185,000	10-30 yrs.
4½s, ..., 74,500	5-30 yrs.
Bonded debt Feb. 1, '99	$274,500
Floating debt	49,000
Total debt Feb. 1, '99	313,500

Tax valuation, real....$16,158,450
Tax valuation, pers'l.... 6,050,495
Tax valuation 1899....22,208,946
State & Co. tax (per M.) '98..$8·50
County tax (per $1,000) '99...$5·00
Population in 1890 was.....41,557

COUNTY PROPERTY.—The county owns (1899) $20,000 of Ohio River Railroad stock; $100,000 of Pittsburg Wheeling & Kentucky Railroad stock; $300,000 of Wheeling Bridge & Terminal Railway stock, and real estate and furniture valued at $130,895.

PARKERSBURG.—{CHAS. H. TURNER, Mayor. FRANK GOOD, Clerk.

This city is in Wood County.

LOANS—	When Due.
HOSPITAL BONDS—	
5s, Sept. 1, $15,000	Sept. 1, 1917
IMPROVEMENT BONDS—	
5s, July, $65,000	July 1, 1914
PARK BONDS, SER. F—	
5s, June, $25,000	June 1, 1916
REFUND. BONDS, SER. B & D—	
6s, F&A, $20,000	Aug. 1, 1912
5s, J&D, 10,000	July 1, 1909
WATER WORKS (REFUNDING)—	
5s, ..., $40,000	

STREET PAV. & SEWER'E B'DS.—
5s, June, $50,000....June 1, 1910
SPECIAL SEWER BONDS—
5s, Sept. 1, $15,000..Sept. 1, 1917
Interest payable at City Treasury.
Total debt Sept. 1, '99...$250,000
Water debt (included).... 40,000
Total valuation 1898....5,424,819
Assessment about ½ actual value.
Total tax (per $1,000)'98...$11·00
Population in 1890 was.... 8,408
Population in 1898 (est.)...16,500

WHEELING.—{A. T. SWEENEY, Mayor. ALEX. H. FORGEY, City Receiver.

Wheeling is the county seat of Ohio County.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Nov. 1, $69,500	Nov. 1, 1924
Subject to call after Nov. 1, 1901	
4½s, July, $30,500	July 1, 1924
5s, July, 218,200	July 1, 1915
4½s, Nov., 84,500	Nov., 1911
COMPROMISE BONDS—	
3s, J&J, $82,000	1900
ELECTRIC-LIGHT BONDS—	
6s, $16,000	Oct., 1901

WATER BONDS—
6s, ..., $175,000.....Jan., 1907
Bonded debt Aug. 1, '99 $500,700
Water bonds (add't'l)... 175,000
Total valuation 1899...23,750,000
Assessment about ⅔ actual value.
City & school tax (per M)'99.10·40
Population in 1890 was.....34,522
Population in 1899 (est.)...42,000

The water bonds are not considered part of the city debt, being payable out of revenues from the water works.

OPTIONAL.—All of the city's bonds are subject to call.

TAX FREE.—Bonds issued by this city are exempt from city tax.

State of Kentucky.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Feb. 4, 1791) - - June 1, 1792
Total area of State (square miles) - - - - - - 40,400
State Capital - - - - - - - - - Frankfort
Gov'r (term exp. 5th Tues. aft. Nov. Elec'n, '99) W. O. Bradley
Secretary of State (term exp. 1st Mon. Jan. 1900) Chas. Finley
Treasurer (term exp. 1st Mon. Jan. 1900) - George W. Long

Legislature meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Interest.— Payable.	Principal,— When Due.	Principal,— Outstand'g
Military bonds, 1866.....	6	J & J	.....	$165,000
Cer. of Indebtedness 1885	4g	J & D	June 1, 1905	500,000
Educational bonds	6	semi-an.	.....	2,312,596
Past due bonds.....	..	.....	.....	6,394
Funding bonds.....	4	J & J	1907	500,000

PAR VALUE OF BONDS—$1,000 each.

INTEREST on the 6s is payable at Frankfort and in New York, and on the 4s in New York at the United States National Bank.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Kentucky's bonded debt on the following dates.

	Jan. 1, '99.	Jan. 1, '98.	Jan. 6, '96.
Tot. bonded debt (exclusive of bonds held by the Board of Education)	$1,171,394	$1,171,394	$614,000

The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the six per cent semi-annual interest drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1, 1870, $1,327,000; county bonds, issued Jan. 1, 1885, $378,946; new school bonds, issued March 12, 1892, $606,650.

There was also outstanding on February 1, 1899, a floating debt of $764,000; sinking fund, $698,000; net floating debt, $66,000.

ASSESSED VALUATION—The State's assessed valuation has been as follows:

Years.	Real Estate.	Personal Property.	Railroads.
1897.....	$444,000,000	$109,000,000	$42,000,000
1891.....	391,630,294	145,241,945	.....
1890.....	374,926,668	135,512,766	45,921,192
1887.....	351,157,053	132,334,637	35,571,631

NOTE.—The total equalized valuation for the year 1899 was $563,288,686; for 1898 was $552,877,967; for 1897 it was $549,419,980; for 1896 it was $570,926,762; for 1895 it was $573,206,978.

TAX RATE—In 1899 the State tax rate (per $1,000) was $5·25.

POPULATION OF STATE.—The population of Kentucky has been as follows in the years named:

1890.....	1,858,635	1860.....	1,155,684	1830.....	687,917
1880.....	1,648,690	1850.....	982,405	1820.....	564,135
1870.....	1,321,011	1840.....	779,828	1810.....	406,511

The proportion of the colored population was 16·47 p. c. in 1880 and 14·69 p. c in 1890. In number blacks were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; and 272,981 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KENTUCKY.

For additional statements not given in alphabetical order below, see "Additional Statements" at end of this State.

ALLEN COUNTY.—W. N. COOK, Treasurer.

County seat is Scottsville

LOANS—	When Due.
RAILROAD BONDS—	
6s, J&J, $180,400	Past due
Interest payable at Scottsville.	

Total debt Jan. 1, 1899...$180,400
Equal'd valuation '98..$1,269,855
Assessment about 65% actual val.
State & co. tax (per M) '98 ..$21·50
Population in 1890 was.....13,092
Population in 1899 (est)....16,500

CHRISTIAN CO.—County seat is Hopkinsville.

LOANS—	When Due.
REFUNDING BONDS—	
5s, $100,000	July 1, 1917
Subject to call after 1902.	
Interest payable at City Bank, Hopkinsville, Ky.	

Total debt Feb. 1, 1898.. $100,000
Tax valuation 1899.....8,573,380
County tax (per $1,000) '99..$4·25
Population in 1890 was.....34,112
Population in 1880 was.....31,688

CLARK COUNTY.—LEE S. BALDWIN, Clerk

County Court.—County seat is Winchester.

LOANS—	When Due.
RAILROAD AID BONDS—	
6s, J&J, $44,000	$7,000 per year.
TURNPIKE BONDS—	
6s, J&J, $82,000	1907
4s, ... 50,000.	1923-1928
Due $10,000 yearly, 1923 to 1928	

REFUNDING BONDS—
4s, J&D, $14,000...June 1, 1917-8
Total debt, Sept. 1, 1898..$139,000
Equal'd valuation 1897..9,399,844
Tax rate (per $1,000) '97...$10·00
Population in 1890 was.....15,434
Population in 1898 was.....20,000

INTEREST is payable at Winchester.

COVINGTON.—{JOSEPH L. RHINOCK, Mayor. J. H. KIRTLEY, Auditor.

This city is in Kenton County.

LOANS—	When Due.
ASPHALT BONDS—	
5s, May, $59,600	1903
(Part due yearly.)	
4s, F&A, $142,600	Aug. 1, 1931
BRICK BONDS—	
5s, Feb. 1, $6,200	Feb. 1, 1905
($740 due yearly.)	
5s, Feb. 1, $7,200	Feb. 1, 1905
($890 due yearly.)	
BRIDGE BONDS—	
4s, J&J, $33,000	July 1, 1926
CASPARIS JUDGMENT BONDS—	
4s, M&S, $103,500	Mar. 1, 1933
COV. W. COV. & LUD. HIGHWAY—	
4s, F&A, $7,900	Aug. 1, 1923
Subject to call.	
FUNDING BONDS—	
5s, F&A, $281,000	Aug. 1, 1920
Subject to call 1910.	

LOANS—	When Due.
REDEMPTION BONDS—	
4s, F&A, $73,200	Aug. 1, 1920
Subject to call 1910.	
4s, F&A, $106,800	Aug. 1, 1922
RESERVOIR & WATER WORKS BDS.—	
4s, J&J, $521,000	Jan. 1, 1927
4s, J&J, 371,000	Jan. 1, 1928
4s, J&J, 23,000	July 1, 1928
4s, J&J, 111,000	July 1, 1930
REFUNDING BONDS—	
4s, J&J, $51,300	July 1, 1934
SEWER BONDS—	
5s, F&A, $38,000	1902
($9,500 due yearly.)	
SCHOOL BONDS—	
4s, J&J, $20,000	July 1, 1905
WATER WORKS REDEMPTION—	
4s, J&J, 190,700	Jan. 1, 1930

INTEREST on the 8 per cent bonds, on the 5 per cent asphalt bonds, on sewer bonds, on brick bonds, and on the Covington West Covington and Lud. highway bonds, payable in Covington; on others in New York.

TAX FREE.—All bonds are exempt from taxation.

TOTAL DEBT, SINKING FUND, ETC.—

	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '97.	Jan. 1, '96
Total bonded debt....	$2,197,300	$2,265,600	$2,364,700	$2,390,700
Sinking funds.....	.....	.....	70,778	.....
Net bonded debt..	.....	.....	$2,293,922	.....
Water dbt. incl. above.	.....	.....	$1,229,400	.....

ASSESSED VALUATION.—The city's assessed valuation in 1898 was $24,126,035. The tax rate per $1,000 for 1897 was $26·25. The property is assessed at about actual value.

POPULATION in 1890 was 37,371; in 1380 it was 29,720; in 1897 (estimated) 45,000.

DANVILLE.—County seat of Boyle Co.

LOANS—	When Due.
WATER WORKS BONDS	
5s, J&J, $30,000	July 1, 1914
Optional after 1904.	
5s, J&J, $20,000	July 1, 1914
Optional after 1909.	

Total debt Jan., 1898.....$70,000
Sinking fund..... 13,618
Net debt Jan., 1898..... 66,382
Assessed valuation '97..2,123,291
Assessment about ⅗ actual value.
Population in 1897 about...5,000

DAYTON.—{CHAS. A. BIRD, Mayor. C. B. HAYWARD, City Clerk.

Dayton is in Campbell County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, F&A, $134,000	Aug. 1, 1915
*STREET IMPROVEMENT BONDS—	
6s, semi-an., $92,858	ten years
Total debt Jan. 1, 1899..	$134,000
Sinking funds.....	4,763

Net debt Jan. 1, 1899.... $129,237
Assessment bonds (add.) 92,858
Tax valuation 1898.....2,131,310
Assessment is ¾ actual value.
Total city tax (p. $1,000) '98..$13·50
Population in 1890 was.... 4,264
Population in 1899 (est.).....7,000

* These bonds are payable by special assessment, and the city has the right to redeem any of them upon payment of one year's interest. The special fund for this purpose amounted on Jan. 1, 1899, to $11,066.

TAX FREE—The bonds are all exempt from city tax.

INTEREST on the refunding bonds is payable at the German National Bank of Newport, Ky., or First National Bank, New York City; on the street improvement bonds at the German National Bank, Newport.

FRANKFORT.—{W. S. DEHONEY, Mayor. BEN. MARSHALL, Clerk.

This is the capital of the State and the county seat of Franklin County.

LOANS—	When Due.
BRIDGE BONDS—	
6s, M&S, $50,000	July 1, 1923
Subject to call after 1903.	
FUNDING BONDS—	
6s, J&J, $25,000	*July 1, 1904
6s, J&J, 35,000	June 15, 1906
6s, J&J, 10,000	*Jan. 1, 1911
b LOTTERY BONDS—	
6s, J&J, $50,000	*July 1, 1905
REFUNDING BONDS—	
4½s, ..., $120,000	Sept. 1, 1927
(Subject to call after Sept. 1, 1917)	
a SCHOOL BONDS—	
6s, J&J, $10,000	*July 1, 1904

LOANS—	When Due.
a SEWER BONDS—	
6s, J&J, $10,000	July 1, 1906
Bonded debt Jan. 1, 1899.	$310,000
Floating debt.....	5,000
Total debt Jan. 1, 1899.	315,000
Tax valuation 1898.....3,200,000	
Real valuation (est.).....5,000,000	
State & Co. tax (p. $1,000) '98.	11·25
City tax (per $1,000)....	12·30
School tax	2·20
Population in 1890 was.....7,892	
Population in 1880 was.....6,958	
Population in 1899 (est.)...10,000	

a $500 each. *b* $1,000 each.

* These loans are held by the sinking fund for the benefit of the school fund; principal is not payable and interest is used for the support of the public schools.

TAX EXEMPT. All bonds of this city are exempt from city taxes.

INTEREST is payable on the refunding bonds and the bridge bonds at the Bank of America, N. Y. City; on all other bonds at the Bank of Kentucky, Frankfort.

FRANKLIN CO.—County seat is Frankfort.

LOANS—	When Due
Refunding Bonds—	
4s, ..., $140,000	1914
4½s, ..., 62,000	1918

Bonded debt Apr. 1, 1898. $212,000
Equal'd valuation 1897. 5,693,788
Real valuation (est.)....12,000,000
Population in 1890 was.....21,267
Population in 1897 (est.)...24,000

GRANT COUNTY.—County seat is Williamstown.

LOANS—	When Due.
Bridge Refunding—	
4½s, M&N, $25,000	1900 to 1917
(Part due yearly on Nov. 10.)	
Turnpike Refunding—	
4½s, M&N, $35,000	1901 to 1917
(Part due yearly on Nov. 10.)	
6s, J&J, 17,000	Aug. 10, 1906

Int'st payable at Co. Treas. office.
Bonded debt Apr. 1, 1898. $77,000

Equalized valu'n 1897. $3,645,254
Tax valuation, real.....2,500,000
Tax valuation, personal. 1,500,000
Total valuation 1896....4,000,000
Assessment is 70 p. c. actual value.
State tax (per $1,000).....$4·25
County tax (per $1,000)..... 5·00
Population in 1890 was.....12,671
Population in 1880 was.....13,083
Population in 1897 (est.)...13,000

GREEN COUNTY.—County seat is Greensburgh.

LOANS—	When Due.
Railroad Aid Bonds—	
6s, ..., $244,000	Past due

Bonded debt Feb. 1, 1897. $244,900
Tax valuation, real..... 738,949
Tax valuation, personal.. 214,577

Equalized valuation '97. $1,030,652
State tax (per $1,000).....$4·25
County tax (per $1,000)..... 5·00
Population in 1890 was.....11,463
Population in 1880 was.....11,871

HARRISON CO.—I. N. Lair, Treasurer.

County seat is Cynthiana.

LOANS—	When Due.
County Bonds—	
4s, ..., $50,000	1912 to 1927
Due, $12,500 Jan. 1, 1912; $12,500 Jan. 1, 1917; $12,500 Jan. 1, 1922, and $12,500 Jan. 1, 1927.	
Turnpike Bonds—	
6s, J&J, $52,500.	1900-1902-1907
Part due in January each year.	

Bonded debt Aug. 12, '99 $102,500
Floating debt..... .. 27,200
Total debt Aug. 12, '99.. 129,700
Tax valuation 1899.....6,500,000
Assessment about ¾ actual value.
State & Co. tax (per M.) '99. $10·20
Population in 1890 was.....16,914
Population in 1897 (est.).. 20,000

HENDERSON—John C. Thomasson, Clerk.

This city is the county seat of Henderson county.

LOANS—	When Due.
Refunding Bonds—	
4s, M&N, $369,000	1927
(Subject to call after 1913.)	

Bonded debt Jan. 1, 1899. $369,000

Total valuation 1898...$5,201,289
Assessment abt. 80% actual value
Total tax (per $1,000) '98...$21·25
Population in 1890 was.... 8,835
Population in 1898 (est.)...15,000

HOPKINSVILLE.—F. W. Dabney, Mayor.

Hopkinsville is in Christian Co.

LOANS—	When Due.
Railroad Aid Bonds—	
5s, A&O, $70,000	Oct. 1, 1921
Subject to call after Oct. 1, 1901	

Total debt Feb. 1, 1899.. $70,000
Tax valuation, real.....1,538,756
Tax valuation, personal.. 694,808

Total valuation 1898...$2,233,564
Assessment is 65% of actual value.
State & co. tax (per $1,000)..$9·25
City & sch. tax (per $1,000).15·00
Population in 1890 was.....5,833
Population in 1898 (est.).....8,000

INTEREST is payable by Messrs. Latham, Alexander & Co., New York City.

TAX FREE.—All of the bonds are exempt from city tax.

LEXINGTON.—L. A. STANDFORD, Mayor. L. E. PEARCE, Auditor.

This city is in Fayette County.

LOANS—	When Due.
Brick Street Bonds—	
6s, M&N, $5,000	May 20, 1901
6s, var's, 5,266	var., 1921
6s, A&O, 2,469	Oct. 1, 1932
4½s, M&N, 75,570	Nov. 1, 1934
4½s & 6s, 152,317	part yearly
Funding Bonds—	
5s, F&A, $50,000	Aug. 1, 1918
Refunding Bonds—	
4½s, F&A, $105,000	Aug. 1, 1932
4½s, F&A, 45,000	Aug. 1, 1924
4½s, J&D, 81,000	June 1, 1933
4s, J&J, 25,000	Jan. 10, 1935

School Building Bonds—
5s, A&O, $30,000.....Apr. 1, 1918
Railroad-Aid Bonds—
5s, J&D, $100,000..June 1, 1918
4½s, M&S, 150,000..Sept. 1, 1920
4½s, F&A, 15,000..Aug. 1, 1932
Bonded debt Jan. 1, '99. $841,623
Sinking fund..... 81,930
Assessm't bonds (incl.). 152,317
Tax valuation 1899.....16,434,149
Assessment is ½ actual value.
City tax (per $1,000), 1899...$7·50
Population 1890 was.....21,507
Population 1899 (estim'd)..30,000

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school building bonds and special assessment bonds, at Lexington.

LINCOLN CO.—W. M. Bright, Treasurer.

Stanford is the county seat.

LOANS—	When Due.
Turnpike Bonds—	
6s, July, $17,000..	.....
5s, Sept., 10,000	.....
4s, M&S, 52,000	.....

Bonded debt Aug. 1, 1899. $79,000
Sinking fund..... 3,602
Net debt Aug. 1, 1899..... 75,398

Assess'd valuation, real. $3,543,490
Ass'd valuation, pers'l.. 2,816,874
Total valuation 1898... 6,360,364
Assessment ab't 80% actual value.
Tax rate (per $1,000) '98...$16·50
Population in 1890 was.....15,962
Population in 1899 (est.)...18,000

LOGAN CO.—H Barclay, Clerk Sinking Fund.

County seat is Russellville.

LOANS—	When Due.
Railroad Aid Bonds—	
6s, J&J, $256,000	1901

Interest payable at Russellville.
Total debt Apr. 1, 1898...$256,000
Sinking fund..... 40,000
Net debt Apr. 1, 1898.... 216,000

Tax valuation, real.....$3,755,680
Tax valuation, person'l. 1,083,115
Total valuation 1897... 4,838,795
Assessment 70 p. c. actual value.
State tax (per $1,000) 1897..$4·75
Population in 1890 was.... 23,812
Population in 1898 (est.).. 28,000

LOUISVILLE.—CHAS. P. WEAVER, Mayor. STUART R. YOUNG, Treasurer.

Louisville is the county seat of Jefferson County.

LOANS—	When Due.
b City Hall—	
7s, A&O, $200,000	Apr. 1, 1903
Refunding Bonds (gold)—	
4s, ..., $500,000	Sept. 15, 1910
4s, J&J, 457,000	July 1, 1937
a Municipal Improvements—	
4s, J&J, $1,495,000	July 1, 1923
4s, Q-M, 1,500,000	Dec. 1, 1928
Park Bonds—	
4s, J&J, $600,000	July 1, 1930
b Reconstruction, 1873—	
7s, J&J, $600,000	July 1, 1903

b Old Liabilities, 1871-1880—
7s, A&O, $119,000..Apr. 1, 1901
5s, M&N, 490,000..May 1, 1920
Subject to call after May 1, 1900
5s, F&A, $500,000....Aug. 1, 1911
b Railroad Aid Loans—
(1) Eliz. & Pad. RR., 1873—
7s, J&J, $998,000.....Jan. 1, 1903
(4) Road Bed (L. C. & L. RR.)—
7s, J&J, $150,000.....July 1, 1901
7s, J&J, 200,000.....July 1, 1903
Sewer Bonds, 1868-71—
7s, J&D, 423,000.. ...June 1, 1901

a $100, $500 and $1,000. b $1,000.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000.

TAX FREE.—Bonds are exempt from all taxation except State tax.

INTEREST.—Coupons are mostly payable in New York City at the National Bank of the Republic, the exceptions to this being the old liability 7s due 1901, which are payable in Louisville at the sinking fund office.

BONDED DEBT on January 1, 1899, was $8,248,000. The sinking fund assets amounted on January 1, 1899, to $1,470,317. The water debt of $826,480 is not included in the total debt.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Real Estate.	Personal Property.	Total.	Total Tax per $1,000
1898.....	$87.633,149	$31,223,204	$118,856,353	$23·65
1897.....	87,585,184	30,125,334	117,710,518	22·75
1895.....	87,239,581	29,000,000	116,239,581	23·05
1893.....	84,600,000	5,725,000	90,325,000	23·05

In 1898 the city tax proper was $18·40. Assessment is about 80 per cent of actual value.

POPULATION.—Population in 1890 was 161,129; in 1880 was 123,758; in 1870 was 100,753; in 1898 (estimated Jan. 1) 215,000.

McCRACKEN CO.—County seat is Paducah.

LOANS—	When Due.
Refunding Bonds 1892—	
5s, A&O, $500,000	Mar. 1, 1933
Subject to call in part at var. times.	

Total debt Apr. 1, 1898.. $500,000
Tax valuation, real..... 6,241,122

Tax valuation, perso'l..$1,456,079
Tax valuation 1897.... 7,367,035
Assessm't ab't ½ to ¾ actual value.
State & Co. tax per M.)'98..$11·55
Population in 1890 was.... 21,051
Population in 1895 (est.)... 33,000

MADISON CO.—Thos. Thorpe, Commissioner of Railroad Sinking Fund.

County seat is Richmond.

LOANS—	When Due.
Refunding Railroad Bonds—	
4s, J&J, $112,000	1909-1929
$12,000 due Jan. 1, 1909, and $5,000 yearly thereafter.	
Turnpike Bonds—	
4½s, ..., $70,000	1904 to 1918
Interest is payable at Louisville.	

Bonded debt Feb. 1, 1899. $182,000

Tax valuation, real....$6,943,110
Tax valuation, personal 1,972,610
Total valuation 1898... 8,915,720
Assessment is ⅘ actual value.
State tax (per $1,000).....$4·75
County tax (per $1,000)..... 6·25
Population in 1890 was.....24,348
Population in 1897 (est'd)..26,000

MAYSVILLE.—County seat of Mason county.

LOANS—	When Due.
Funding Bonds—	
5s, F&A, $28,000	Aug. 1, 1908
($7,000 due y'rly to Aug. 1, 1911)	
Railroad Bonds—	
5s, F&A, $48,000	Aug. 1, 1900
($6,000 due yearly) to Aug. 1, 1907	

Interest is payable at Maysville
Total debt April, 1898... $109,000
Tax valuation 1898.....3,450,000
Assessment about ½ actual value.
Total tax (per $1,000).. $20·00
Population in 1890 was..... 5,358
Population 1898 (est.)..... 8,800

MERCER COUNTY.—Geo. Bohon, Treas.

County seat is Harrodsburgh.

LOANS—	When Due.
Refunding Bonds—	
4s, ..., $145,000	1928
Subject to call after 1903	

Total debt Sept., 1899... $145,000
Tax valuation 1899 4,796,228
Population in 1890 was 15,034

MIDDLESBOROUGH.—Middlesboro'h is in Bell Co.

LOANS—	When Due.
Funding Bonds—	
6s, A&O, $31,500	Apr. 1, 1906
General Bonds—	
6s, semi-an., $150,000.	Apr. 1, 1921

Bond'd debt Mar. 1, '98..$181,500
Floating debt..... 20,000

Tot. debt Mar. 1, '98 (abt)$201,500
Tax valuation, real..... 1,350,000
Tax valuation, personal 150,000
Total valuation 1898... 1,500,000
Assessment is ¾ actual value.
Population in 1890 was.....3,271
Population in 1895 was.....3,185

TAX FREE.—All the bonds issued by this city are tax exempt

MONTGOMERY CO.—T. J. Bigstaff, Treas.

County seat is Mt. Sterling.

LOANS—	When Due.
Court House—	
6s, J&J, $6,000	——
Funding Debt—	
6s, J&J, $73,000	Jan., 1903
(Subject to call 1903.)	
Turnpike Bonds—	
4s, ..., $50,000	1928
Subject to call after 1918.	

Bond. debt Aug. 1, 1898. $79,000
Floating debt (about).... 50,000

Total debt Aug. 1, '98.... $129,000
Tax valuation, real 3,845,739
Tax valuation, personal. 768,247
Tax valuation, railroads. 300,000
Total valuation 1898... 4,913,986
Assessment ½ to ⅔ actual value.
State tax (per $1,000) '98....$5·25
County tax (per $1,000)..... 6·75
Population in 1890 was.....12,367
Population in 1898 (est.)....15,000

INTEREST on funding bonds is payable in New York at National Park Bank; on other bonds at Mount Sterling, Ky.

MUHLENBERG CO.—County seat is Greenville. Efforts are being made to compromise the railroad bonds mentioned below.

LOANS—	
Railroad Bonds—	
..., ... $800,000	Over-due

Floating debt..... $10,000
Total debt Apr. 1, '98, abt. 810,000

Sinking funds..... $10,000
Tax valuation 1897 1,824,624
County tax (per $1,000). $10·00
Population in 1890 was 17,995
Population in 1895 (est.)...20,000

NEWPORT.—EDWARD BILTZ, Mayor. JOHN ZOLLEIS, Auditor.

Newport is in Campbell County.

LOANS—	When Due.
Bridge Bonds—	
5s, J&J, $37,000	1911
Flood Bonds—	
5s, J&J, $50,000	1904
Funding Bonds—	
5s, A&O, $52,500	1913
Public Landing Bonds—	
8s, Aug., $5,000	1900
8s, J&D, 30,000	1900
Redemption Bonds—	
5s, J&J, $81,500	1906
Refunding Bonds—	
5s, F&A, $10,000	1914
Street Improvement—	
5s, var., $124,600	1919
Water Bonds—	
7 3/10s, M&N, $224,000	1901
7 3/10s, M&N, 188,000	1902
7 3/10s, M&N, 180,000	1903
5s, M&N, 92,000	1914

Total debt Aug. 1, 1899. $1,074,600
Sinking fund assets 17,000
Net debt Aug. 1, 1899... 1,057,600
Tax valuation, 1899....11,044,181
Tax rate (per $1,000) '99....$24·35
Population in 1890 was.... 24,918
Population in 1899 (est.)...30,000

NICHOLAS COUNTY.—S. A. RATLIFF, Clerk.

Carlisle is the county seat.

LOANS—	When Due.
TURNPIKE BONDS—	
4s, J&J, $40,000	Jan. 1, 1904
($8,000 every 5th yr.)	to Jan. 1, '24
(All bonds subject to call after '14.)	
Bonded debt Jan. 1, 1899	$40,000
Floating debt	12,000
Total debt Jan. 1, 1899	52,000
Sinking fund	$4,000
Net debt Jan. 1, 1899	48,000
Assessed valuation '97	3,957,178
Assessment abt. 70% actual value.	
State & Co. tax (per M) '98	$10·25
Population in 1890 was	10,764
Population in 1899 (est.)	13,000

OWEN COUNTY.—W. P. SWOPE, Clerk.

County seat is Owenton.

LOANS—	When Due.
COUNTY BONDS—	
5s, M&S, $100,000	Sept. 1, 1903
Optional at any time.	
REFUND. BRIDGE & TURNPIKE—	
6s, F&A, $30,000	Feb. 1, 1917
Optional after Feb. 1, 1912	
6s, ..., $30,000	1902
Bonded debt Jan. 1, 1899	$130,000
Floating debt	20,000
Total debt	$150,000
Turnpike debt (add't'l).	30,000
Sinking fund	16,000
Total debt Jan. 1, 1899	134,000
Tax valuation 1899	2,919,115
Assessment about ½ actual value.	
Total tax (per $1,000)	$14·25
Population in 1890 was	17,676
Population in 1899	20,000

INTEREST is payable at the U. S. National Bank, New York City.

TAX FREE—Bonds are all exempt from taxation.

OWENSBORO.—

This is the county seat of Daviess County.

LOANS—	When Due.
RAILROAD BONDS—	
4s, M&N, $62,500	Nov. 1, 1919
Subject to call.	
Interest is payable at Owensboro.	
Bonded debt Aug. 12, 1899	$62,500
Floating debt	1,500
Total debt	64,000
Sinking fund	$4,000
Net debt Aug. 12, 1899	60,000
Tax valuation 1899	5,000,000
Assessment about ⅔ actual value.	
Total tax (per $1,000) '99	$22·75
Population 1890 was	9,837
Population 1899 (est.)	16,000

PADUCAH.—J. M. LANG, Mayor. W. H. PATTERSON, City Clerk.

This is the county seat of McCracken County. As an offset to the bonded debt, the city owned Jan. 1, 1899, railroad stock of the par value of $220,000.

LOANS—	When Due.
CHES. OHIO & S. W. R.R.—	
5s, F&A, $20,000	Aug. 1, 1903
CH. ST. L. & P. R.R.—	
4½s, J&D, $100,000	Dec. 1, 1918
Subject to call after 1898.	
REFUNDED N. O. & O. RR.—	
4½s, ..., $66,000	.....
4½s, ..., 45,000	Aug. 1, 1928
P. T. & A. R.R.—	
4s, A&O, $100,000	Oct. 1, 1920
P. & M. GRAVEL ROAD—	
4s, J&J, $2,400	July 1, 1909
4s, J&J, 1,600	Jan. 10, 1914
Bonded debt Jan. 1, '99	$343,000
Tax valuation 1898	7,000,000
Assessment about ⅔ actual value.	
City tax (per $1,000) '98	$15·00
Population in 1890 was	12,797
Population in 1899 (est.)	23,000

INTEREST on the Chicago St. Louis & Paducah 4½s is payable in New York City; on all other bonds in Paducah.

PARIS.—BENJ. PERRY, Mayor. GEO. B. ALEXANDER, Treasurer.

This is the County seat of Bourbon County.

LOANS.—	When Due.
SCHOOL BONDS—	
5s, M&S, $25,000	Sept. 1, 1912
Subject to call after 10 years.	
Interest is payable in New York.	
REFUND'G AND FUND'G B'DS '98.	
4½s, ..., $66,000	1900 to 1932
$2,000 due yearly.	
Bonded debt Feb. 1, '99	$71,000
Floating debt	24,000
Total debt Feb. 1, 1899	95,000
Sinking fund	3,000
Tax valuation 1898	2,615,000
Assessment is ¾ actual value.	
City tax (per $1,000) '98	$14·00
Population in 1890 was	4,218
Population in 1895 (est.)	7,000

PENDLETON CO.—C. H. LEE, JR., Treasurer.

County seat is Falmouth.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $75,000	July 1, 1912
TURNPIKE BONDS—	
6s, J&J, $20,000	July 1, 1908
6s, J&J, 15,000	July 1, 1903
6s, J&J, 3,000	July 6, 1906
5s, J&J, $40,000	July 1, 1910
Bond. debt Feb. 1, 1899	$153,000
Floating debt	1,500
Total debt Feb. 1, 1899	154,500
Equal'd valuation, 1898	3,684,741
Assessment is ½ actual value.	
Population in 1890 was	16,346

INTEREST on the 6 per cent turnpike bonds due 1906 is payable at Falmouth; on the funding bonds at the Chase National Bank, N. Y., on all others at the Bank of America, N. Y.

SCOTT COUNTY.—County seat is Georgetown.

LOANS—	When Due.
TURNPIKE BONDS—	
4s, J&D, $46,000	1904 to 1913
$5,000 due y'rly '04 to '11, Jan. 1;	
$3,000 due y'rly '12 and '13, Jan. 1.	
REFUNDING BONDS—	
4s, ..., $100,000	.....
Bonded debt Jan. 1, '98	112,000
Floating debt (about)	$7,000
Total debt	119,000
Sinking fund (about)	5,000
Net debt Jan. 1, '98 (abt.)	114,000
Tax valuation 1899	7,612,778
State & co. tax (per M.) '96	$9·90
Population in 1890 was	16,546
Population in 1897 (est.)	17,000

SPENCER COUNTY.—County seat is Taylorsville.

LOANS—	When Due.
COUNTY BONDS—	
6s, A&O, $84,000	Apr. 1, 1901-'11
Total debt Apr. 1, 1898	$93,000
Equal'ed valuat'n 1897	1,720,056
St. & co. tax (per $1,000) '91	$14·25
Population in 1890 was	6,760

INTEREST payable at Bank of Ky. and Union Nat. B'k, Louisville.

WARREN CO.—Bowling Green is the county seat.

LOANS—	When Due.
TURNPIKE & REFUNDING BONDS—	
4s, semi-ann., $140,000	Jan 2, '29
Subject to call, $35,000, 1909; $35,000, 1914; $35,000, 1919, and $35,000, 1924.	
Bonded debt Feb 1., '99	$140,000
Tax val'tion '98 about	10,000,000
Co. tax (per $1,000) '98	$4·25
Population in 1890 was	30,158
Population in 1898 about	33,000

WOODFORD CO.—JAMES W. SMITH, Treas.

County seat is Versailles.

LOANS—	When Due.
COUNTY BONDS—	
4s, M&S, $50,000	.....
Subject to call after 1903.	
TURNPIKE BONDS—	
4s, ..., $40,000	1904 to 1920
$2,500 due yearly on Jan 1.	
Total debt Feb. 1, 1899	$90,000
Tax valuation, real	$6,169,076
Tax valuation, p'erson'l.	2,124,885
Total valuation 1898	8,293,961
Assessment same as actual value.	
State tax (per $1,000), '98	$5 25
County tax (per $1,000)	3·50
Population in 1890 was	12,380
Population in 1899 was	1,500

INTEREST on county bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Kentucky which have reported an indebtedness of over $10,000 and are not represented among the foregoing.

Place.	Total Debt.	Int. Rate.	Tax Valuation.	Popul'n
Ashland, Boyd Co	$36,000	5	$3,000,000 ('98)	4,195
Bellevue, Campbell Co.	70,100	6	1,980,180 ('97)	1,460
Boyd Co.	25,000	4	4,122,267 ('98)	14,033
Caldwell Co	100,000	6	2,583,151 ('97)	3,163
Carroll Co	47,000	....	3,500,000 ('99)	9,266
Franklin, Simpson Co.	20,000	5	725,000 ('98)	2,320
Garrard Co	33,000	....	440,000 ('93)	11,138
Grayson Co	37,875	6	2,588,447 ('98)	18,688
Ludlow, Kenton Co.	72,700	....	1,406,606 ('95)	4,000
Lyon Co	75,000	6&7	1,152,361 ('95)	7,628
Ohio Co	25,000	....	5,640,349	22,946
Shelby Co	200,000	5&6	8,613,380 ('99)	16,521

State of Tennessee.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26, 1790) - May. 26 1790
Admitted as a State (Act June 1, 1796) - - June 1, 1796
Total area of State (square miles) - - - - 42,050
State Capital - - - - - - - - - Nashville
Governor (term expires Jan. 15, 1901) - Benton McMillin
Secretary of State (term exp. Feb. 12*, 1901) - Wm. S. Morgan
Treasurer (term expires Feb. 1*, 1901) - - E. B. Craig
Comptroller (term expires Feb. 1, 1901) - Thos. F. King

Legislature meets biennially in odd years on the first Monday in January and sessions are not limited, "but no member shall be paid for more than 75 days of a regular session."

* Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

The debt on which the State is paying interest is as follows.

LOANS— NAME AND PURPOSE.	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstanding.
Redemption	4	A & O	Oct. 1, 1907	$469,000
New settlement bonds (subject to call at 100)	3	J & J	July 1, 1913	13,710,200
Penitentiary bonds	4½	A & O	Oct. 1, 1913	600,000
Redemption bonds	4½	A & O	Oct. 1, 1913	1,000,000
Old bonds and certfs. of indebtedness held by State institutions	5 & 6	....	1896 to 1914	676,000

PAR VALUE OF BONDS.—Settlement bonds are $100 and $1,000

INTEREST on the new settlement bonds is payable in Nashville or by Messrs. Latham, Alexander & Co., New York City.

TOTAL DEBT, ETC.—The subjoined statement shows Tennessee's total new settlement debt in February, 1899.

Total interest-bearing debt	$16,455,200
Estimated amount of bonds yet to be funded	895,000

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Year.	Acres. $	Town Lots. $	Other Property. $	Total Value. $	Aver'ge Value p. Acre.	Rate of Taxes per $1,000.
1898	159,421,612	110,995,934	35,698,751	306,116,297	6·18	3·00
1897	162,920,056	111,732,170	36,720,503	311,372,729	6·34	3·00
1895	165,883,997	111,906,412	38,271,204	316,061,613	6·42	2·00
1892	182,041,338	120,521,975	50,153,219	352,716,532	7·04	3·00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6·54	3·00
1885	143,198,948	57,898,552	25,651,808	226,749,308	5·60	3·00
1880	148,999,550	46,635,550	16,133,338	211,768,438	6·00	1·00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6·74	4·00
1871	205,386,777	72,518,243		287,905,020	8·39	6·00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6·72	4·50

POPULATION.—The population of Tennessee has been as follows.

1890	1,767,518	1860	1,109,801
1880	1,542,359	1850	1,002,717
1870	1,258,520	1840	829,210
1830	681,904		
1820	422,771		
1810	261,727		

The proportion of the colored population was 26·14 per cent in 1880 and 24·57 per cent in 1890. In number blacks were 245,881 in 1850 283,019 in 860; 322,331 in 1870; 403,151 in 1880; 434,300 in 1890

CITIES, COUNTIES AND TOWNS IN THE STATE OF TENNESSEE.

BRISTOL.—JOHN C. ANDERSON, Mayor T. J. BURROW, Recorder.

Bristol is in Sullivan County.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, g., J&D, $10,000	Feb. 1, 1922
FUNDING BONDS—	
6s, M&S, $3,500	Mar. 1, 1900
6s, M&S, 19,500	Mar. 1, 1925
MARKET HOUSE BONDS—	
6s, g., J&D, $10,000	Feb. 1, 1922
RAILROAD AID BONDS—	
6s, F&A, $40,000	Aug. 5, 1912
6s, J&J, 25,000	July 1, 1920
SCHOOL BUILDING BONDS—	
6s, g., J&J, $12,000	July 1, 1922
STREET IMPROVEMENT BONDS—	
6s, g., J&J, $25,000	July 1, 1920
6s, g., J&D, 30,000	Feb. 1, 1922
Bonded debt Mar. 1, '99	$176,159
(City has no water debt.)	
Floating debt	10,995
Total debt Mar. 1, 1899	187,154
Total valuation 1898	800,000
Assessment is ½ actual value.	
Total tax (per $1,000), 1898	$30·00
Population in 1890 was	3,324
Population in 1880 was	1,647
Population in 1896 (est.)	5,000

CHATTANOOGA.—E. WATKINS, Mayor.

Chattanooga is the County seat of Hamilton County.

LOANS—	When Due.
CINCINNATI SOUTHERN RR.	
6s, M&S, $100,000	Sept. 1, 1900
FUNDING BONDS.	
6s, June, $81,000	June 1, 1911

SEWER BONDS.	
6s, M&S, $50,000	Sept. 1, 1917
6s, A&O, 125,000	Apr. 15, 1909
6s, A&O, $75,000	Apr. 15, 1911
STREET AND SEWER BONDS.	
5s, A&O, $250,000	Apr. 15, 1920
5s, A&O, 250,000	Apr. 15, 1921

INTEREST on the funding 6s due in 1917 is payable in Chattanooga; on all other bonds in New York City.

BONDED DEBT January 1, 1899, was $931,000; sinking fund assets, $93,000; net debt, $838,000; cash in treasury, $56,000.

ASSESSED VALUATION in 1899 of real estate about $12,000,000; of personal property, $2,500,000; total, $14,500,000; tax rate (per $1,000), $24·00. Real estate is assessed at "about $^2/_5$ its actual value."

POPULATION.—In 1890 was 29,100; in 1880 it was 12,892; in 1899 (estimated) 38,000.

CLARKSVILLE.—J. H. SMITH, Mayor. H. D. PETTUS, Treasurer.

County seat of Montgomery County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $28,300	July 1, 1915
6s, J&J, 21,300	July 1, 1916
6s, A&O, 22,600	July 1, 1917
SEWER BONDS—	
5s, J&J, $22,500 (Optional after five years.)	July 1, 1925
5s, J&J, $10,000 (Optional.)	July 1, 1915

WATER BONDS—	
6s, F&A, $32,000	Feb. 1, 1909
6s, J&J, 28,000	July 1, 1923
(Optional after July 1, 1903)	
5s, J&J, 20,000 (Optional after 1907).	1927
4s, J&J, $20,000 (Optional after 1909.)	1929

INTEREST is payable at Clarksville.

TOTAL BONDED DEBT on Aug. 1, 1899, was $204,700; sinking fund, $3,500.

ASSESSED VALUATION in 1898 was $3,398,800, including real estate, $2,767,100; personal property, $631,700; tax rate (per $1,000), 1897, $19·00, including State tax, $3·00; county tax, $5·00; city tax, $11·00. City tax rate for 1898 was $11·50. Property is assessed at about $^5/_8$ of its actual value.

POPULATION in 1890 was 7,924; in 1898 estimated at 12,000.

HAMILTON CO.—SETH M. WALKER, Co. Judge

County seat is Chattanooga.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O, $200,000	Oct. 1, 1909
FUNDING BONDS—	
5s, A&O, $150,000	Apr. 1, 1905
Interest is payable in New York.	

Total debt Aug. 1, 1899. $350,000
Tax valuation 1899.... 21,000 000
Assessment is $^3/_5$ actual value.
Total tax (per $1,000) 1899. $12·50
Population in 1890 was.... 53,482
Population in 1899 (est.)...65,000

HARRIMAN.—C. E. HENDRICK, Treasurer.

This city is in Roane County.

LOANS—	When Due.
WATER, ELECTRIC LIGHT, ETC.—	
6s, F&A, $106,000	Aug. 1, 1923
Subject to call after Aug. 1, 1903	
Bonded debt July 1, 1899.	106,000
Floating debt	10,000

Total debt July 1, 1899..$116,000
Tax valuation 1899..... 875,000
Estimat'd real valuat'n. 5,000,000
Total tax (per $1,000) '99..$35·00
Population in 1890 was.....716
Population, '99, (local est.)..5,000

INTEREST is payable at Manufacturers' National Bank, Harriman.

HAYWOOD CO.—J. H. ESTES, Chairman.

County seat is Brownsville.

LOANS—	Amount.
RAILROAD BONDS—	
6s, May, $121,700	May 1, 1914
Total debt Feb. 6, 1899..	$121,700
Tax valuation 1898	2,560,618

Assessment is $^2/_3$ actual value.
State & co. tax (per $1,000). $13·50
Population in 1890 was.....23,558
Population in 1880 was.....26,053
Population in 1899 (est.)...25,000

JACKSON.—THOS. TATE, Chr. Finance Com.

This city is in Madison County. Jackson owns its water-works plant, valued at $400,000, from which the city derives a yearly revenue of $18,000.

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s, ... $55,000	1921
(Optional after 1911.)	
5s, ... 68,000	1920
SCHOOL BONDS—	
5s, F&A, $22,000	Aug. 1, 1917
(Optional after Aug. 1, 1907).	
WATER WORKS BONDS—	
6s, ..., $75,000	1914
4s, ..., 25,000	1929
(Optional after 1914.)	

TENN. MID. RY. BONDS—	
6s, ...$125.000	1909
Bonded debt Aug 1,'99..	$370,000
Floating debt	24,466
Total debt Aug. 1, 1899.	394,466
Tax valuation, 1898....	3,250,000
Actual valuation about.	8,000,000
Tot. tax (p. $1,000), '99.	$26 50
Population in 1890 was	10,039
Population in 1899 (est.)	17,000

INTEREST on the 6 p. c. improvement bonds is payable at the Importers' & Traders' National Bank, on the 5s at the Hanover National Bank, and on the Tenn. Mid. bonds at the First National Bank, New York City; on the school bonds and water bonds in Jackson.

JOHNSON CITY.—G. W. SITTON, Chr. Finance Committee.—Washington County.

LOANS—	When Due.
CHARL. CIN. & CHIC. RR.	
6s, M&N, $20,000	May 1, 1910
FUNDING JUDGMENT BONDS—	
6s, F&A, $5,000	1903 to 1907
($1,000 due yearly on Feb. 1.)	
SCHOOL AND STREET BONDS—	
6s, F&A, $48,500	Feb. 1, 1911

Bonded debt Sept. 1, '99.. $73,500
Floating debt..... 1,500
Total debt Sept 1, 1899. 75,000
Total valuation 1899.... 700,000
Assessment is $^3/_5$ actual value.
Total tax (per $1,000) '99..$31·50
Population in 1890 was.....4,161
Population in 1899 (est.) 5,000

* Of the $75,000 issued to the Charleston Cincinnati & Chicago Railroad Company, $55 000 have been declared illegal by the Tennessee Supreme Court, and the balance, $20,000, is now in litigation.

PAR VALUE OF BONDS.—School and street bonds are $500 each.

INTEREST is payable in New York—on school and street bonds by the Hanover National Bank.

KNOX COUNTY.—G. L. MALONEY, Co. Judge.

County seat is Knoxville.

LOANS—	When Due.
RAILROAD BONDS—	
4s, semi a.. $50,000	1919
(Optional after 1909.)	
3½s, semi-a., $50,000	1919

BRIDGE BONDS—	
5s, A&O, $15,000	April 1, 1901
5s, A&O, 25,000	April 1, 1906
5s, A&O, 35,000	April 1, 1911
5s, A&O, 40,000	April 1, 1916

LOANS—	When Due.
BRIDGE BONDS—(Con.)—	
5s, A&O, $45,000	April 1, 1921
5s, A&O, 55,000	April 1, 1926
RAILROAD BONDS—	
6s, semi-a., $181,200	1900 to 1924
Bonded debt July 1,'99..	$496,700

Tax valuation, real....$16,569,034
Tax valuation, personal 1,923,740
Total valuation 1899...18,492,774
Assessment about $^2/_3$ actual value.
State & Co. tax (per M.), '99.$13·00
Population in 1890 was....59,557
Population in 1899 (est.)...75,000

KNOXVILLE.—WM. RULE, Mayor. J. A. MCMILLAN, Comptroller.

Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city.

LOANS—	When Due.
FUNDING BONDS—	
6s, g., $95,000, g	1915
6s, g., 95,000, g	1917
HOSPITAL BONDS—	
4s, J&D, $30,000	1929
MARKET & SCHOOL BONDS—	
5s, A&O, $50,000	1907-1927
(Part due every 10 yrs. on Apr. 1.)	
4s, g., $34,000, g	1920
IMPROVEMENT BONDS—	
5s, A&O, $500,000	Oct. 1, 1921
K. S. RAILROAD BONDS—	
5s, ——, $275,000	1910
FUNDING & REFUNDING BONDS	
4s, J&D, $100,000	June 1, 1929
NORTH KNOXVILLE BONDS—	
5s, M&S, $100,000	Sept., 1919

WEST KNOXVILLE BONDS—	
6s, J&D, $75,000	June 1, 1919
5s, J&D, 37,000	June 1, 1922
Bond. debt Jan. 23, '99.	$1,288,600
Floating debt	83,266
Total debt	1,371,866
Sinking fund	17,987
Net debt Jan. 23, 1899.	1.353,878
Tax valuation, real	9,686,190
Tax valuation, personal	1,061,830
Total valuation 1898..	$10,748,020
Assessment about ⅓ actual value.	
City tax (per $1,000) '99	$12·50
Population '90 (local census)	27,709
Population (consol'ed) abt.	50,000

The city owns $275,000 Knoxville Southern stock.

TAX FREE.—Bonds due 1906 are free from taxation.

LAUDERDALE CO.—J. E. PALMER, Trustee.

County seat is Ripley.

LOANS—	When Due.
RAILROAD AID BONDS—	
6s, Apr. 1, $10,000	Apr. 1, 1900
(Equal install. yr.) to	Apr. 1, 1902
Any installment subject to call on 30 days notice. All subject to call on 60 days' notice.	

Int. at Bk. of Commerce, Memphis.
Total debt Feb. 1, 1899.. $20,000
Total valuation 1898.....2,442,341
Assessment about $^2/_3$ actual value.
State & co. tax (p. $1,000) '98. $15·00
Population in 1890 was.....18,756
Population in 1899 (est.)...20,000

TAX FREE.—All bonds of this county are exempt from taxation.

MEMPHIS.—JOS. J. WILLIAMS, Mayor. W. B. ARMOUR, Secretary.

Memphis is the County seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations, and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50 per cent was then arranged for under the act of March 1883. This act was amended in 1885. The old debt has been all retired and interest payments are promptly made. In 1891, by an act of the Legislature, this district was again incorporated as a city.

LOANS—	When Due.
CITY BONDS—	
5s, ..., $60,000	1917-'22-'27
TAXING DISTRICT OF SHELBY CO.	
STAMPED FLIPPINS—	
6s, J&J, $747,000	1907

LOANS—	When Due.
TAXING DIST. OF SHELBY CO.—Con.	
LOANS OF 1883 AND 1885—	
4½s, J&J, $1,247,000	1926
6s, J&J, $986,000	1915

PAR VALUE OF BONDS.—The 6s due 1915 and the stamped Flippins are $1,000 each.

INTEREST—Interest is payable in New York and Memphis. The Flippin bonds carry tax-receivable coupons.

FREEDOM FROM TAXATION.—Bonds are free from local tax.

TOTAL DEBT, ETC.—The city's bonded debt on Dec. 19, 1898, was $2,980,000; the total debt on April 1, 1898, was $3,040,000 sinking fund, $21,000; net debt, $3,019,000.

An annual tax of $1·00 per $1,000 is levied for the retirement of the bonds. A tax sufficient to meet the interest is also required by law.

The funding act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders, and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding.

ASSESSED VALUATION.—The assessed valuation and tax rate have been as follows, the assessment for 1894 being about $^3/_5$ actual value:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	Rate of tax per $1,000.
1898	.....	.....	$39,855,401	.....
1894	$27,282,302	$8,212,375	35.494,677	$26·80
1893	30,010,210	9,627,740	39,637,950	17·50
1890	32,731,850	10,452,080	43,183,930	25·30
1870	.....	.....	24,783,190	.....

POPULATION in 1890 was 64,495; in 1880 it was 33,592; in 1870 it was 40,226; in 1898 (estimated), 100,000.

MEMPHIS SCHOOL DISTRICT.—A B. HILL, Secretary.

LOANS—	When Due.
4s, J&D, $30,000	July 1, 1919

Bonded debt July 1, '99....$99,000
Sinking fund..... 15,000
Net debt July 1, '99.....84,000

MORRISTOWN.—R. MCFARLAND, Mayor. W. F. HODGE, Treasurer.

Morristown is in Hamblen County.

LOANS—	When Due.
SCHOOL HOUSE—	
6s, J&J, $20,000	July 1, 1921
STREET BONDS—	
6s, M&S, $10,000	Sept. 1, 1911
(Subject to call.)	
WATER WORKS BONDS—	
6s, ..., $40,000	July 15, 1925
(Subject to call after July 15, 1905)	
Bonded debt Jan. 1, 1899.	$70,000

Floating debt.....$6,226
Total debt.....76,226
Sinking fund..... 3,300
Net debt Jan. 1, 1899.....72,926
Water debt included..... 40,000
Tax valuation 1898.....883,284
Assessment about $^7/_{10}$ actual value.
City tax (per $1,000) '98...$11·50
Population 1890 was.....1,999
Population 1899 (estimated).4,500

INTEREST on school house bonds is payable at the Hanover Nat. Bank, New York; on street bonds at Morristown.

NASHVILLE.—R. H. DUDLEY, Mayor. J. P. BYRNE, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County.

LOANS—	When Due.
BRIDGE BONDS—	
5½s, A&O $200,000	Oct. 1, 1905
4s. J&J, 100,000	Oct. 1, 1918

CENTENNIAL BONDS—	
4½s, J&J, $100,000	Jan. 1916
HAY MARKET BONDS—	
5s, M&S, $50,000	Mar., 1922

LOANS—	When Due.
IMPROVEMENT BONDS 1892—	
4½s, J&J. $160,000	July 1, 1922
OLD CITY BONDS—	
Series of 1877, 1879 and 1881, etc.	
6s, J&J, $75,000	July, 1900
6s, J&J, 75,000	July, 1901
REFUNDING BONDS—	
6s, J&J, $86,000	July, 1903
6s, J&J, 85,000	July, 1905
5s, J&J, 80,000	July, 1906
5s, J&J, 25,000	July 1, 1908
4½s, J&J, 110,000	July 1, 1926
4s, J&J, 150,000	Apr. 1, 1918
4s, J&J, 25,000	July, 1919
3½s, J&J, 70,000.	July 1, 1920

LOANS—	When Due
SEWER BONDS—	
5s, J&D, $100,000. g.	June, 1911
4½s, A&O, 400,000	April 1, 1923
WATER BONDS—	
6s, M&N, 450,000	May, 1907
($50,000 due yearly) to May 1915	
5s, J&D, 150,000 g.	June 1921
4½s, J&J, 300,000	July, 1918
4½s, J&J, 47,000	July, 1920
4½s, J&J, 100,000	July, 1922
4s, J&J, 300,000	July, 1919
FUNDING BONDS—	
4½s, J&J, $168,000	July, 1907
PAST DUE BONDS—	
., ..., $11.500	.....

INTEREST is payable in New York and Nashville—in New York by the Merchants National Bank. All coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax-

TOTAL DEBT, SINKING FUNDS, ETC.—The city's bonded debt on July 1, 1899, was $3,412,000, including a water debt of $1,497,000. The city has no floating debt. Beginning in 1900, 10 per cent of all revenues collected by the city, except for schools, will be set aside to form a sinking fund (Act of General Assembly 1899).

WATER WORKS.—The city owns its water works, on which it has expended $1,500,000. By act of Legislature the net revenue derived from sales of water must be applied to interest on the water bonds.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—

	Assessed Valuation.			Total
Years.	Real.	Personal.	Total.	Tax Raised.
1899	$28,927,790	$7,011,600	$35,939,290	$549,089
1898	28,684,240	6,715,150	35,399,390	601,878
1897	28,445,020	7,160,030	35,605,650	530,498
1895	28,264,447	6,808,000	35,072,475	522,456
1894	29,128,600	5,871,350	34,999,950	521,364
1893	30,194,650	7,326,850	37.521.500	559,059
1890	24,079,400	9,486,325	33,565,725	500,010
1888	20,236,700	8,391,750	28,628,456	426,537
1881	.....	.....	15,249,575	.....

The city tax rate (per $1,000) in 1899 was $15·00; in 1898 the total tax (per $1,000), $24·50.

POPULATION in 1890 was 76,168; in 1880 was 43,350; in 1870 was 25,865; in 1899 (estimated), 115,000.

NORTH KNOXVILLE.—See Knoxville.

PARIS.—J. L. LEMONDS, Mayor. G. L. TRYER, Recorder.

This city is in Henry County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, , $15,000	1911
Subject to call at any time.	
WATER & LIGHT BONDS—	
5s, ..., $45,000	1915
Subject to call after 1900.	

Interest payable in New York.	
Total debt Aug. 14, '99	$60,000
Tax valuation 1898	640,000
Tax rate (per $1,000) '98	$10·00
Population in 1890 was	1,917
Population in 1898 (estim'd)	3,000

SEVIER CO.—JOHN CHANDLER, Clerk.

Sevierville is the county seat.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, ..., $20,000	1906
Subject to call.	
PIKE BONDS—	
5s, ..., $35,000	1915
Bonded debt Dec. 19, '98	$65,000
Floating debt	20,000
Total debt Dec. 19, '98	85,000

Sinking fund	$500
Net debt Dec. 19, 1898	84,500
Assessed valuat'n, real	1,434,283
Assessed valuat'n psr'l	114,784
Total valuation 1898	1,548,567
Assessm't about 60% actual value.	
State & Co. tax (per M.) '98	$13·50
Population in 1890 was	18,761
Population in 1898 (est.)	23,000

SHELBY COUNTY.—R. A. SPEED, Clerk

County Court.—County seat is Memphis.

LOANS—	When Due.
RAILROAD BONDS—	
6s, ..., $391,000	.....
Tax valuation 1898	$39,049,688

State & co. tax (per M.) '98	$10·80
Population in 1890 was	112,740
Population in 1897 (est.)	150,000

SUMNER COUNTY.—HARRIS BROWN, Clerk.

County seat is Gallatin.

LOANS—	When Due.
CUMB. & O. RR. AID BONDS—	
6s, J&J, $85,000	Jan. 1, 1913
Total debt July 1, 1899	$85,000
Tax valuation, real	3,174,310
Tax valuation, personal.	469,096

Total valuation 1898	$3,643,406
Assessment about 3-5 actual value.	
State and co. tax (p. $1,000)	$13·50
Population in 1890 was	23,668
Population in 1880 was	23,625

INTEREST is payable by county trustee.

OPTIONAL.—All bonds are subject to call at option of county.

UNION CITY.—JOHN F. WALKER, Mayor.

This city is in Obion County.

LOANS—	When Due.
CEMETERY BONDS—	
6s, ... $3,500	1903-1913
WATER AND ELECTRIC LIGHT—	
6s, M&S, $8,000	Sept. 1, 1921
Subject to call after Sept. 1, 1901	
6s, M&S, $20,000	Sept. 1, 1921
Subject to call after Sept. 1, 1911	
6s, M&S, $30,000	Sept. 1, 1921
Interest is payable in New York.	

Total debt Aug. 1, 1899	$61,500
Cash on hand	7,000
Assessed valuation, real	722,780
Assessed val'n, personal	206,470
Total valuation 1897	929,150
Assessment is 65 p.c. actual value.	
State & co. tax (per M.) '99	$10·40
City & sch'l tax (per M.) '99	14·00
Population in 1890 was	3,441
Population in 1899 (est.)	4,500

TAX FREE.—All of the above bonds are exempt from taxation.

WEST KNOXVILLE.—See Knoxville.

WILSON CO.—H. L. CORR, Dep. Co. Clerk.

County seat is Lebanon.

LOANS.	When Due.
REFUNDING BONDS—	
6s, M&N, $70,000	1900 to 1904
($14,000 yearly on May 1.)	
Total debt May 1, 1899	$70,000

Sinking fund	$15,000
Tax valuation 1899	4,405,101
State & co. tax (per M.) '99	$13·50
Population in 1890 was	27,148
Population in 1899 (est.)	30,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which have reported an indebtedness of over $10,000 and which are not represented among the foregoing.

	Bonded debt.	Assessed valuation.	Tax rate.	Pop'n 1890.
Anderson County	$10,000	$1,483,821	$10·50	15,128
Carter County	20,000	1,397,580	10·00	13,489
Columbia, Maury County	50,000	.....	12·50	5,370
Davidson County	515,000	49,358,890	11·00	108,174
Greeneville, Greene County	12,000	.....	11·50	1,779
Hamblen County	15,000	2,007,435	8·50	11,418
Henry County	11,754	2,891,200	8·50	21,070
Laurence County	49,000	1,141,797	12·50	12,286
McMinnville, Warren County	30,000	810,000	10·00	1,677
Marshall County	30,000	2,657,680	12·50	18,986
Martin, Weakley County	25,000	532,000	9·00	.....
Milan, Gibson County	16,000	..	12·00	1,546
Newbern, Dyer County	15,000	275,768	10·50	1,236
Pulaski, Giles County	200,000	777,387	10·00	2,274
Roane County	47,500	2,674,856	11·20	17,418
Springfield, Robertson County	10,000	800,000	9·00	1,372
Tipton County	58.827	2,480,487	21·50	23,668

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	52,250
State Capital	Raleigh
Governor (term expires Jan. 1, 1901)	D. L. Russell
Secretary of State (term exp. Jan. 1, 1901)	Cyrus Thompson
Treasurer (term expires Jan. 1, 1901)	W. H. Worth

Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to January 1, 1901. These laws provided for the issue of (1) consolidated 4 p. c. bonds due in 1910 to fund old ante-war bonds at 40 per cent of face value, "New" railroad bonds recognized as valid at 25 per cent, and bonds of 1866 and 1868 at 15 per cent, nothing being given for overdue coupons; and (2) for new consolidated 6 per cent bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons, and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special."

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880, forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; Penitentiary bonds of 1868 $44,000. The special tax bonds are in 3 classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April, 1870 Holders of the special tax bonds brought suit to establish the validity of their bonds and the case was decided in favor of the State.

The recognized debt which had been adjusted up to Aug. 16, 1899, stood as follows:

LOANS—	Interest.		Principal.	
NAME AND PURPOSE—	P. Ct.	Payable.	When Due.	Outstand'g
Construction bonds	c* 6	A & O	Apr. 1, 1919	$2,720,000
Renewal bonds	c* 4	J & J	July 1, 1910	3,370,850
Bonds of 1889—				
Pison debt bond, 4s	....	J & J	Jan. 1, 1910	110,000
Prison farm bonds, 4s	....	J & J	Jan. 1, 1910	60,000

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s $1,000 each. The prison bonds are for $100, $500 and $1,000 each.

INTEREST on the consolidated 4s and 6s is payable in New York at the National Bank of the Republic and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The funding act of March 4, 1879, was extended to Jan. 1, 1901. The recognized fundable debt which has been funded and the recognized fundable debt which has *not* been funded are as follows:

	Funded.	Not funded
Consols 6 per cent	$2,720,000	$25,000
Consols 4 per cent	3,370,850	240,920

To the foregoing we should add the further fact that the State does not have to raise money for the interest on the six per cent bonds for the reason that the lease of the North Carolina Railroad provides a fund for the payment of the interest thereon, and the State holds three millions in the stock of the road, which if sold will much more than pay the principal.

ASSESSED VALUATION.—The State's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal.	Railroads.	Total.	Tax Rate.
1898.	$155,280,169	$76,967,160	$33,619,868	$265,867,197	$4·30
1897.	153,858,554	75,995,995	29,157,099	259.011,508	4·30
1896.	153,835,584	77,025,547	26,576,096	257,437,227	4·30
1894.	158,088,064	76,391,837	25,084,549	259,564,450	4·13⅓
1891.	155,079,648	87,370,243	19,726,760	262,176,651	4·33⅓
1890.	141,817,026	74,946,718	18,438,298	235,202,042	2·50
1885.	126,955,679	82,613,417	.....	209,569,096	2·50
1881.	104,742,911	62,995,728	.....	167,738,639	2·80

POPULATION OF STATE.—The population of North Carolina has been as follows:

1890	1,617,947	1860	992,622	1830	737,987
1880	1,399,750	1850	869,039	1820	638,829
1870	1,071,361	1840	753,419	1810	555,500

The proportion of the colored population was 37·95% in 1880 and 35·05% in 1890. In number blacks were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880, and 567,170 in 1890.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NORTH CAROLINA.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.*

ASHEVILLE.—F. M. MILLER, Mayor. M. W. ROBERTSON, Clerk.

County seat of Buncombe County. Notice has been given to holders of bonds of this city to communicate with the U. S. Mortgage & Trust Co., New York, with reference to refunding of the bonds.

LOANS—	When Due.
CITY HALL AND MARKET HOUSE—	
5s, J&J, $20,000	Oct. 1, 1920
5s, J&J, 20,000	July 1, 1921
FLOATING DEBT BONDS—	
5s, A&O, $90,000	Apr. 1, 1924
SCHOOL BONDS—	
5s, J&J, $25,000	July 1, 1921
SEWER & WATER BONDS—	
6s, J&J, $100,000	July 1, 1918
5s, J&J, $100,000	July 1, 1921
STREET BONDS—	
6s, J&J, $20,000	July 1, 1902
5s, J&J, $300,000	July 1, 1921
WATER BONDS—	
6s, J&J, $20,000	July 1, 1902
6s, J&J, $100,000	July 1, 1916

Bonded debt Feb. 1, '99..$795,000
Water debt (included).... 220,000
Population in 1890 was.....10,235
Population in 1880 was..... 2,616
Population 1897 about.....15,000

INTEREST on the street improvement and water-works bonds due in 1902 is payable at Asheville; on the floating debt bonds at Baltimore; on all other bonds at New York City.

TAX FREE.—All bonds issued by this city are exempt from city tax

DEBT LIMITATION.—Bonds can be issued only by vote of the people.

ASSESSED VALUATION of real estate and personal property for 1898 was $4,723,191; city tax in 1898 (per $1,000), $12·00. Real estate is assessed at "about 60 per cent of its actual value."

BUNCOMBE COUNTY.—County seat is Asheville.

On Jan. 26,'98, the County Court decided that the $98,000 bonds were illegal; recently the decision was affirmed by the State Supreme Court, but it is reported that the county officials will take action to legalize the issue.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $98,000	July 1, 1925

Tax valuation 1897....$9,140,412
Population in 1890..... 35,266

CHARLOTTE.—FRED. NASH, Treasurer.

County seat of Mecklenburg County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, ..., $40,000	30 years
FUNDING BONDS—	
5s, J&J, $10,000	July 1, 1920
STREET AND SEWER BONDS—	
5s, J&J, $50,000	Jan. 1, 1918
5s, J&J, 75,000	July 1, 1920
5s, J&J, 250,000	Jan. 26, 1929
5s, J&J, 50,000	Apr. 1, 1929

Total debt July 1, 1899.. $475,000
Tax valuation 1898.....5,984,290
Assessment about ½ actual value.
City tax (per $1,000), 1899.$10·00
Population in 1890 was 11,557
Population in 1899 (est.)...27,000

INTEREST is payable in New York or Charlotte and coupons are receivable for city taxes.

DEBT LIMITATION.—Chartered limit of bonded debt is $500,000.

CHEROKEE CO.—W. R. NEWTON, Treasurer.

County seat is Murphy.

LOANS—	When Due.
6s, Apl. 1, $10,500	Apl. 1, 1920
6s, Apl. 1, 26,500	Apl. 1, 1921
6s, Apl. 1, 1,000	Apl. 1, 1922
6s, ..., 16,000	1928

Bonded debt Apr. 1, '98...$54,400
Floating debt..... $3,026
Total debt Apr. 1, 1898.. 57,426
Tax valuation 1897.....1,333,248
Actual value (est,).....3,000,000
Population in 1890 was.....9,976
Population in 1880 was.....8,182

INTEREST on bonds due 1921 is payable at New York; on all others at Murphy.

CLEVELAND CO.—W. R. NEWTON, Treas.

County seat is Shelby.

LOANS—	When Due.
JAIL BONDS—	
6s, J&J, $3,300	1901
Subject to call $1,000 yearly.	
RAILROAD AID—	
6s, J&J, $75,000	1905, '10, '15
($25,000 each year.)	

Interest payable in Shelby, N. C.
Total debt Mar. 30, 1898. $78,300
Total valuation 1897 3,113,938
Total tax rate (per $1,000).$8·66⅔
Population in 1890 was.....20,394
Population in 1898 (est.)...37,000

CRAVEN COUNTY.—County seat is New Berne.

LOANS—	When Due.
FUNDING BONDS—	
6s, July 1, $46,025	1909
REFUNDING BONDS—	
5s, g., J&D, $87,300	June 1, 1927
Subject to call on 6 months' notice.	

Interest is payable in New Berne.
Total valuation 1898...$3,100,000
Assessment about ⅔ actual value.
State & co. tax (per M.) '98..$10·66
Population in 1890 was.....20,533
Population in 1899 (est)...25,000

DURHAM.—GEO. W. WOODWARD, Clerk.

This is the county seat of Durham County.

LOANS—	When Due.
RAILROAD BONDS—	
6s, J&J, $100,000	Jan. 2, 1928
6s, Jan., 50,000	July 1, 1918
PUBLIC SCHOOL BONDS—	
6s, J&J, $25,000	Sept. 1, 1921
Subject to call.	
5s, J&J, $16,000	July 1, 1907
Subject to call after 1904.	
Interest payable in Durham.	
Bonded debt May 1, 1899.$175,000	
Floating debt..... 22,438	

Total debt..... $197,438
Sinking fund and cash... 40,428
Net debt May 1, 1899.... 157,010
Total valuation 1898....5,278,944
Tax valuation, real.....1,548,527
Tax valuation, personal.3,645,649
Total valuation 1897...*5,194,176
Assessment abt. ⅔ of actual value.
Total tax (per $1,000).....$17·00
Population in 1890 was..... 5,485
Population in 1895 was.....11,699

* For particulars in regard to assessed valuation, see vol. 64, p. 480.

FORSYTH CO.—County seat is Winston.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, May 1, $19,000	May 1, 1901
6s, May 1, 18,000	May 1, 1906
6s, May 1, 18,000	May 1, 1911

Bonded debt Feb. 18,'98 $55,000
Tax valuation 1897.... 7,040,540
Real valuation about...16,000,000
Population in 1890 was 28,430
Population in 1880 was 18,070

GREENSBORO.—County seat of Guilford County.

LOANS—	When Due.
IMPROVEMENT BONDS, 1887—	
6s, J&J, $100,000	Jan. 1, 1917
SCHOOL LOCATION—	
6s, J&J, $30,000	Jan. 1, 1922
6s, J&J, 20,000	1923

Interest paid in Greensboro.
Total debt Feb. 1, 1899..$150,000
Tax rate (per $1,000), '98...$13·00
Population in 1895 (est.) ...10,000
Population in 1898 (est.)...13,000

TAX FREE.—All of the bonds are exempt from taxation.

HENDERSON CO.—W. J. DAVIS, Treasurer.

County seat is Hendersonville. Sinking fund receives $1,000 yearly.

LOANS—	When Due.
REFUNDING BONDS—	
6s, M&N, $97,000	May 1, 1925
Bonded debt Mar. 1, 1899.$97,000	

Sinking fund..... $2,000
Tax valuation 1897.....2,066,806
Assessment ¾ to ⅘ actual value.
Population in 1890 was.....12,589

MECKLENBURG CO.—J. W. COBB, Register.

County seat is Charlotte.

LOANS—	When Due.
RAILROAD AID—	
6s, M&N, $300,000	Nov. 1, 1920
Floating debt.....	$20,000
Total debt Aug. 1, 1898.	320,000
Tax valuation, real.....5,713,470	

Tax valuation, personal$5,320,000
Total valuation 1898...11,033,470
Assesssment is abt. ½ actual value.
Total tax (per $1,000) '98..$11·00
Population in 1890 was 42,673
Population in 1898 (est.) ...75,000

On Jan. 1, 1898, the county had real estate and other assets to the amount of $120,000.

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

RALEIGH.—A. M. POWELL, Mayor. JOSEPH G. BROWN, Treas.

Raleigh is the county seat of Wake County.

LOANS—	When Due.
CONSOLIDATED DEBT BONDS—	
5s, J&J, $67,500	July 1, 1919
CURRENT EXPENSE BONDS—	
5s, M&N, $25,000	1899 to 1903
($5,000 payable yearly on May 1.)	
FUNDED DEBT—	
6s, J&J, $41,500	July 1, 1907
PUBLIC IMP. BONDS—	
5s, J&J, $75,000	July 1, 1929
4s, J&J, 100,000	July 1, 1929
STREET BONDS—	
5s, J&J, $25,000	July 1, 1929
5s, A&O, 50,000	Oct. 1, 1927

INTEREST on the funded debt bonds is payable in Raleigh; all other interest payable in Baltimore. Coupons are all tax-receivable.

TOTAL DEBT, ETC.—The bonded debt on July 1, '99, was $284,000; floating debt, $4,936; total debt, $288,936; sinking fund assets, $29,106; net debt, $259,830.

TAX FREE.—The bonds are all exempt from city taxation.

ASSESSED VALUATION in 1899 of real estate was $3,740,005; of personal property, $1,448,807; total, $5,188,812; total tax rate (per $1,000), $12·33⅓. Real estate is assessed at "about ⅔ actual value."

POPULATION.—The population in 1890 was 12,678; in 1880 it was 9,265; in 1898 (estimated), 16,000.

REIDSVILLE.—C. N. EVANS, Treasurer.

In Rockingham County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s,g, J&J, $27,500	July 1, 1921
5s,g, May, 25,000	May 1, 1929
Interest payable at the Importers' & Traders'Nat. Bk.,New York.	

Total debt May 3, 1899... $75,000
Tax valuation 1899.....1,052,553
Tax rate (per $1,000) 1899..$7·50
Population in 1890 was.....2,971
Population in 1899 (est.)..... 5,000

RUTHERFORD CO.—County seat is Rutherfordton.

LOANS—	When Due.
RAILROAD BONDS—	
6s, Oct. 1, $100,000	Oct. 1, 1905
6s, M&N, $27,300	Nov. 1, 1906
Interest payable at Rutherfordton.	
Bonded debt Jan. 1, 1899. $127,300	

Tax val't'n, real $1,967,107
Tax valuat'n, personal. 484,363
Total valuation 1898... 2,551,470
Assessment about ⅔ actual value.
Total tax (per $1,000) '98.. $10·50
Population in 1890 was.... 18,770

SALISBURY.—T. C. LINN, Mayor. D. A. ATWELL, Treasurer.

This city is the county seat of Rowan County.

LOANS—	When Due.
STREET BONDS—	
5s, June 1, $15,000	June 1, 1901
5s, June 1, 15,000	June 1, 1911
5s, June 1, 20,000	June 1, 1921
Interest is payable in N. Y. City.	
Bonded debt Feb., 1899....$50,000	
Sinking fund..... 10,000	

Net debt Feb. 1, 1899.... $40,000
Tax valuation, real.....1,583,005
Tax valuation, personal. 395,750
Tax valuation 1898.....1,978,755
Assessment about ⅔ actual value.
Total tax (per $1,000).....$9·10
Population in 1890 was.....4,418
Population in 1896 (est.).....5,300

SALISBURY TOWNSHIP.—J. S. McCUBBINS, JR., Treas.—This township is in Rowan County.

5s, J&J, $50,000	Due 1930
Bonded debt Feb. 1, 1899..$50,000	
Tax valuation 1898 ....$3,108,025	

Tax rate (per $1,000) '98....$8·00
Population in 1890 was.....6,411
Populatiion in 1899(about) 11,000

STANLY CO.—W. F. HUCKABEE, Register.

County seat is Albemarle. In August, 1899, the bonds mentioned below were declared illegal by the U. S. Circuit Court of Appeals.

LOANS—	When Due.
RAILROAD AID BONDS—	
6s, July, $100,000	1920
Interest payable at Salisbury.	

Total debt Apr. 1, 1898.. $113,000
Tax valuation 1897.....1,471,786
Actual valuation.....3,000,000
Population in 1890 was....12,136

STATESVILLE.—County seat of Iredell County.

LOANS—	When Due.
WATER & SEWER—	
5½s, A&O, $52,000	Oct. 15, 1927
Bonded debt July 1, '99 . $79,500	
Tax valuation, real..... 667,500	

Tax valuation, personal..$351,346
Total valuation 1899 ..1,018,846
Total tax (per $1,000) 1899.$20·50
Population in 1890 was.....2,318
Population in 1899 (est.).....4,500

WILMINGTON.—A. M. WADDELE, Mayor. B. F. KING, Treasurer.

Wilmington is the county-seat of New Hanover County. Notice has been given to holders of the W. O. & E. C. RR. 6s and the C. F. & Y. RR. 5s to communicate with the U. S. Mtg. & Trust Co., New York, with reference to the refunding of the bonds.

LOANS—	When Due.
FUNDING—(Gold) 1892.	
5s, J&J, $332,400	Jan. 1, 1922
C. F. & Y. RR.—	
5s, ..., $150,000	Jan, 1, 1919
FUNDING BONDS—	
5s, Jan., $30,000	1900-1905
W. O. & E. C. RR.—	
6s, ..., $100,000	Jan. 1, 1918
REFUNDING BONDS—	
4s, g., J&J, $150,000	Jul'y 1, 1929

INTEREST on bonds is payable in Wilmington and New York. Coupons are tax-receivable.

TOTAL DEBT.—The city's bonded debt July 1, '99, was $762,400; sinking fund, $38,457; net debt July 1, 1899, was $723,943. The sinking fund receives yearly 3 cents on each $100 of the city's assessed valuation.

ASSESSED VALUATION—The city's assessed valuation and tax rate have been as follows, the assessment being about ⅓ actual value.

Years.	Real Estate.	Personal Property.	Total.	City Tax. (per $1,000
1899	$5,488,226	$1,750,540	$7,238,766	$17·50
1898.....	5,137,215	1,666,695	6,803,910	17·50
1894.....	5,538,755	1,610,285	7,149,040	17·50
1892.....	5,243,569	2,421,382	7,664,951	17·50
1885.....	3,397,505	1,762,146	5,159,651	17·50

The total tax rate (per $1,000) in 1899 was $26·80, including State tax $2·50, county tax $5·00, city tax $17·50 and school tax $1·80.

POPULATION in 1890 was 20,056; in 1899 (est) 26,000.

WILKES COUNTY.—J. H. Pohnson, Sheriff.

Wilkesboro is the county seat. The county has refused to pay the interest on the bonds given below on the grounds that the railroad company has not complied with its contract. The case is in the courts.

LOANS	When Due.
Railroad Aid Bonds—	
6s, semi-an., $100,000	1900
Bonded debt June 1,'99	$100,000
Floating debt	4,000
Total debt June 1, 1899	104,000
Sinking fund	13,000

Net debt June 1, 1899	$91,000
Asse'd valuation, real	1,115,440
Asse'd valuation, per'al	535,693
Total valuation 1898	1,651,133
Assessment about ⅔ actual value.	
State and Co. tax (per M) '98	$4·26
Population in 1890 was	22,675

WILSON.—{P. B. DEAMS, Mayor. JOHN R. MOORE, Clerk.

Wilson is in Wilson County.

LOANS—	When Due.
Water and Light Bonds—	
5s, A&O, $74,500	Jan. 1, 1912
Sewer Bonds—	
6s, g., Jan. 15, $17,000	1916
Bonded debt Jan. 1, '99	91,500
Floating debt	750
Total debt Jan. 1, 1899	92,250
Water debt (included)	60,000
Tax valuation, real	710,000

Tax valuation, personal	$635,000
Total valuation 1897	1,345,000
Assessment about ⅔ actual value.	
State tax (per $1,000)	$2·40
County tax (per $1,000)	2·36⅔
City tax (per $1,000)	6·00
Average school tax	4·80
Population in 1890 was	2,126
Population in 1896 (est.)	4,500

Property is assessed at not more than two-thirds of its actual value.

INTEREST on the water and light bonds is payable at the Chemical Nat. Bank, New York; on the sewer bonds at the Nat. Park Bank, N. Y

WINSTON.—{JOHN F. GRIFFITH, Mayor. W. E. FRANKLIN, Secretary and Treasurer

Winston is the county seat of Forsyth County.

LOANS—	When Due.
Improvement Bonds—	
5s, F&A, $100,000	Aug. 15, 1910
5s, M&N, 100,000	May 1, 1911
Railroad Bonds—	
6s, M&N, $40,000	Nov. 15, 1909
Water Works and Other Purposes—	
5s, M&S, $160,000	Sept. 1, 1924
Bonded debt Mar. 1, '99	$400,000

City has no sinking fund.	
Tax valuation, real	$1,651,138
Tax valuation, personal	1,682,539
Total valuation 1898	3,333,677
Assessment about ⅓ actual value.	
State tax (per $1,000) 1897	$9·50
City tax (per $1,000) 1898	13·50
Average school tax	$1·00
Population in 1890 was	8,018
Population in 1880 was	2,854

Principal of all except the railroad bonds is payable in gold.

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST on the railroad bonds is payable at Winston; on others at Baltimore, Md.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1890.
Cumberland Co	$106,000	.....	$2,908,090	.....	27,326
Durham Co	65,000	....	7,615,262	$7·50	18,041
Fayetteville, Cumberland Co	49,500	.....	1,250,000	20·00	4,222

State of South Carolina.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - One of Original Thirteen
Total area of State - - - - - - - - - 30,570
State Capital - - - - - - - - Columbia
Governor (term expires Jan. 1, 1901) - - M. B. McSweeney
Secretary of State (term expires Jan. 1, 1901) - M. R. Cooper
Treasurer (term expires Jan. 1, 1901) - W. H. Timmerman

Legislature meets annually on the second Tuesday in January, and after the session of 1899 the term will be limited to forty days.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to the present time see the State and City Supplement of April, 1893, pages 163 and 164. The State debt on January 1, 1899, consisted of the following items:

LOANS— NAME AND PURPOSE.	Interest.—P. Ct.	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
B'nds to ref. brown consols '92	4½	J & J	Jan. 1, 1933 Optional after Jan. 1, 1913.	$5,573,603
Blue bonds 1887	4½	J & J	July 1, 1928	399,000
Consols 1873-8-9	6	.....	.....	270,779
Agricul. Col. Scrip—two pieces	6	.....	irredeemable	191,800
Clemson College stock, 1891.	6	J & J	irredeemable	58,539
Bonds Fundable into Brown Consols—				
Various old bonds	6		principal fundable	350,208

PAR VALUE OF BONDS—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1,000.

INTEREST is payable in New York at the National Park Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the South Carolina Loan & Trust Company.

TOTAL DEBT.—The total valid bonded debt on January 1, 1899, was $6,844,945, including $350,208 yet to be funded, and much of which may never be presented.

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods are shown in the table below.

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax per $1,000.
1898.	$100,719,716	$47,859,385	$24,658,004	$173,237,105	$5·00
1897.	102,088,325	47,641,516	24,142,341	173,872,182	5·00
1896.	100,976,705	45,838,607	23,940,162	170,755,474	....
1895.	100,157,179	45,494,110	23,797,652	169,448,941	....
1894.	100,415,856	49,403,984	23,944,796	173,764,636	....
1890.	88,416,367	44,280,171	17,905,913	150,602,451	5·25
1880.	76,583,666	36,574,858	7,392,900	120,551,624	4·75

STATE PROPERTY.—The State owns valuable deposits of phosphates, but its revenue from the mining of them, after increasing from $196.698 in 1886 to $237,149 in 1890, fell to $23,522 in 1898.

POPULATION OF STATE.—The population of South Carolina has been as follows in the years named:

1890	1,151,149	1860	703,708	1830	581,185
1880	995,577	1850	668,507	1820	502,741
1870	705,606	1840	594,398	1810	415,115

The proportion of the colored population was 60·70 per cent in 1880 and 60·16 per cent in 1890. In number blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890.

Cities, Counties and Towns in the STATE OF SOUTH CAROLINA.

ANDERSON.—John K. Hood, Mayor.

This place is in Anderson County,

LOANS—	When Due.
City Hall Bonds.—	
4½s, A. & O. $8,000	Apr. 1, 1919
Savannah Valley RR.—	
7s, March, $2?,000	Mar. 1, 1900
($2,000 due yearly) to Mar. 1, 1910	
School Bonds—	
6s, Sept. 1, $20,000	10 to 30 yrs.
($1,000 due yearly.)	

Total debt Apr. 1, 1899	$50,000
Tax valuat'n, real & RRs.	643,493
Tax valuation, personal	958,167
Total valuation 1898	1,601,660
Assessment is ⅖ actual value.	
City tax (per $1,000)' 98	$13·50
Population in 1890 was	3,018
Population in 1899 (est.)	6,000

INTEREST payable at Anderson. Coupons are tax receivable.

TAX FREE.—The bonds issued by this city are exempt from taxation

OPTIONAL.—All of the bonds are subject to call.

CHARLESTON.—J. O. Lea, Treasurer.

Charleston is the county seat of Charleston County. In consequence of the War the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS—	When Due.
Conversion Bonds—	
5s, A&O, $50,000	Oct. 1, 1922
5s, A&O, 56,000	Oct. 1, 1923
5s, A&O, 62,500	Oct. 1, 1924
5s, A&O, 90,000	Oct. 1, 1925

5s, A&O, $55,000	Oct. 1, 1926
5s, J&J, 23,000	in 99 years
4s, J&J, 3,361,700	J.&J. 1909
4½s, A&O, 90,000	Apr. 1, 1928
4½s, A&O, 10,000	Oct. 1, 1928

PAR VALUE OF BONDS.—The 4 p. c. bonds are for $100, $500 and $1,000, the 4½s for $500 and the 5s for $500 each.

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

TOTAL DEBT.—The subjoined statement shows Charleston's debt on the first of January of each of the years named;

	Jan. 1, 1899.	Jan. 1, 1898.	Jan. 1, 1897.	Jan. 1, 1896.
T'l bonded debt.	$3,798,200	$3,807,700	$3,827,700	$3,839,700

DEBT LIMITATION.—The city can issue bonds only when authorized by a two-thirds vote of its citizens at a popular election held in accordance with a two-thirds vote of both the City Council and the State Legislature. Under the new Constitution the debt cannot be increased, the limitation being 8 p. c. of the assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of cash value) and tax rate have been as follows:

Years.	Assessed Valuation.—Real.	Personal.	Total.	City Tax per $1,000	Total Tax per $1,000
1898	$12,357,348	$5,004,063	$17,361,411	$25·50	$37·62½
1897	12,995,113	5,380,722	18,375,835	26·00	37·50
1896	12,887,709	5,789,097	18,676,806	27·00	38·00
1895	16,630,364	6,112,472	22,742,836	21·00	31·00
1894	16,685,232	6,636,770	23,322,002	21·00	31·00
1890	14,800,000	6,586,539	21,386,539	23·00	.....
1888	14,527,350	7,042,205	21,569,555	23·50	33·75

Total tax rate in 1898 included State and county tax, $11·12½; city tax, $25·50; school tax, $1·00; total, $37·62½.

POPULATION.—In 1890 population was 54,955; in 1880 it was 49,984. According to local figures the population in 1894 was 65,000.

COLUMBIA.—

Columbia is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The water bonds, secured by first mortgage on water works costing over $400,000, were issued in 1891 for improvements.

LOANS— NAME AND PURPOSE.	Interest.—P. Ct.	Interest.—Payable.	Principal.—When Due.	Principal.—Outstand'g.
New city funded debt, 1880	3-4	J & J	July 1, 1910	$852,186
Water bonds (1st mort.), 1891.	6	J & J	Jan. 1, 1921	75,000

PAR VALUE OF BONDS is $100, $500 and $1,000.

INTEREST.—The bonds bore 2 per cent interest till July 1, 1891, and will bear 3 per cent till July 1, 1900; thereafter 4 per cent. This interest is payable at the City Treasury. The coupons are tax-receivable except for water rents.

BONDED DEBT at the date of our last returns was $852,186.

DEBT LIMITATION.—The city cannot create a debt in excess of one-eighth the assessed valuation of city property.

ASSESSED VALUATION.—The city's assessed valuation (about ½ cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	Tax per $1,000.
1892	$3,254,105	$1,703,196	$4,957,301	....
1888	2,755,752	1,245,639	4,001,391	...

POPULATION.—In 1890 was 15,353; in 1880, 10,036.

GREENVILLE.—This city is the county seat of Greenville County.

LOANS—	When Due.
Bridge Bonds—	
6s, M&N, $8,500	May 1, 1905
Floating Debt Bonds—	
6s, J&J, $10,000	July 1, 1906
Paving Bonds—	
6s, M&S, $15,000	Sept. 1, 1913
Railroad Bonds—	
7s, J&J, $11,600	July 1, 1903
7s, Jan. 9,500	Jan. 1, 1900
7s, Jan. 10,500	Jan. 1, 1905
7s, Jan. 5,000	Jan. 1, 1910
6s, J&J, 5,000	Jan. 1, 1901
5s, J&J, 10,000	Jan. 1, 1912

School Bonds—	
6s, F&A, $18,000	Feb. 1, 1908
6s, F&A, 7,000	Feb. 1, 1911
Sewer Bonds—	
6s, J&J, $75,000	July 1, 1922
Coupons are all tax-receivable.	
Bonded debt Jan. 1, '99	$195,000
Tax valuation real	1,606,315
Tax valuation personal	865,640
Total valuation 1895	2,471,955
Assessment is 40% actual value.	
City tax (per $1,000)	$12·93⅓
Population 1890 was	8,607
Population 1895 (estim.)	10,000

TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE CO.—County seat is Greenville.

LOANS—	When Due.
ATL. & CHAR. AIR LINE RR.—	
7s, ..., $55,000	1903 & 1907
6s, ..., 25.000	1915
FUNDING BONDS—	
4s, J&J, $32,000	July 1. 1919
GREENVILLE & LAURENS RR.—	
7s, ..., $45,000	1900 to 1909

Bonded debt Jan. 1, '99..$125,000
Tax valuation, real.... 4,196,245
Tax valuation, personal 2,066,670
Tax valuation, railroad 674,135
Total valuation 1898... 6,937,050
Total tax (per $1,000) '98....$14·50
Population in 1890 was.....44,310

GREENWOOD.—D C. DUPREE, Mayor.

This town is in Greenwood County.

LOANS—	When Due.
COURT-HOUSE & JAIL BONDS—	
6s, ..., $21,000	
WATER BONDS—	
6s, ..., $40,000	1937

Interest payable in New York.
Bonded debt Jan. 1, 1899 $61,000

Sinking fund..... ..... $1,000
Net debt Jan. 1, 1899..... 60,000
Ass'd valuation '98 (abt) 1,000,000
Assessment about ⅓ actual value.
City tax (per $1,000) 1898...$7·00
Population in 1890 was.....1,326
Population in 1899 (est.)....5,500

KERSHAW CO.—J. B. PHELPS, Supervisor. D. C. KIRKLEY, Auditor.

County seat is Camden.

LOANS—	When Due.
RAILROAD BONDS—	
7s, J&J, $50,000	Oct. 21, 1912
7s, J&J, 50,000	Jan. 24, 1913

Total debt Jan. 1, 1899... $100,000
Tax valuation, real.....1,774,000
Tax valuation. personal. 690,245

Tax valuation, railroads. $254,100
Total valuation 1898....2,718,345
Assessment about 95 per cent of actual value.
Total tax (per $1,000) '98...$14·50
Population in 1890 was.....22,361

TAX FREE.—Bonds are exempt from taxation.

LANCASTER CO.—L. J. PERRY, Supervisor.

County seat is Lancaster. The statement below includes two townships.

LOANS—	When Due.
CHERAW & CHESTER RR.—	
7s, July, $71,000	July 1, 1913
6s, Feb., 92,700	Apr. 26, 1905

Total debt Jan. 1, 1899...$163,700

Tax valuation 1898....$1,988,635
Assessment about ⅔ actual value.
Total tax (per $1,000) '98...$16·00
Population in 1890 was.....20,761
Population in 1880 was.....16,903

INTEREST is payable at Lancaster Court House.

LAURENS CO.—County seat is Laurens C. H.

LOANS—	When Due.
GREEN. LAURENS & SPART. RR.—	
7s, Jan., $60,000	30 years
GREENVILLE & LAURENS RR.—	
7s, Dec., $74,500	30 years

REFUNDING BONDS—
6s, Dec., $15,000.....1912
Total debt Mar. 1, 1898..$149,500
Tax valuation 1898.....4,891,208
Total tax (per $1,000) '98...$14·00
Population in 1890 was.....31,610

NEWBERRY.—County seat of Newberry County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ..., $22,000	..1919
WATER & ELEC. LT. BONDS—	
6s, Jan., $42,000	Jan. 1, 1937

Coupons tax receivable.
Total debt Jan. 1, 1899...$64,000

Tax valuation, real..... $779,500
Tax valuation, personal. 701,737
Tax valuation 1895.....1,481,237
Assessment abt. 60% actual value.
Total tax (per $1,000).....$21·25
Population in 1890 was.....3,020
Population in 1898 (est.).....5,000

INTEREST on town bonds is payable at Newberry; on water and electric-light bonds at Carolina Savings Bank, Charleston.

TAX FREE.—The above bonds are exempt from taxation.

SPARTANBURG CO.—L. P. EPTON, Aud.

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt as given for Spartanburg County.

LOANS -	When Due.
RAILROAD AID BONDS—	
7&6s...$216,000	1899-'02-'05

Sinking fund retires $10,000 y'ly.
Bonded debt Jan. 1, 1899. $216,000
Floating debt..... 33,000

Total debt Jan. 1, 1899..$249,000
Tax valuation 1898 10,737,119
Assessment about 3-5 actual value
State & co. tax (per M) '98..$13·75
Population in 1890 was.....55,385
Population in 1897 about.. 75,000

UNION COUNTY.—M. C. DEAVER, Treasurer.

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and $12,157 of the debt given below has been transferred to the new county.

LOANS—	When Due.
REFUNDING RR. BONDS 1895—	
6s, J&J, $114,000	July 1, 1925

Subject to call July 1, 1915.
Interest payable in New York.
Total debt Jan. 1, 1899..$114,000

Tax valuation 1898....$3,382,610
Assessment is ½ actual value.
Total tax (per $1,000) '98..$16·25
Population in 1890 was.....25,363
Population in 1896 (est.)...30,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides other civil divisions) in the State of South Carolina which have an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports.

	Bonded Debt.	Interest.	Maturity.	Tax Rate.	Population '90
Abbeyville, Abbeyville Co	$54,300	6&7	'21-'37	$12·00	1,696
Aiken, Aiken County	47,500	6&7	'12-'37	8·00	2.362
Bamberg, Bamberg Co	29,250	6	....	6·00	696
Camden, Kershaw Co	17,000	5&6	1915	10·00	3,533
Cane Creek, (Twp.) Lan. Co	37,000	6&7	'13&'17	23·00	2,706
Catawba, (Twp.) York Co	60,000	7	past due	3·00	6,678
Cherokee Twp. No.1 Cher.Co.	23,400	6	1908	16·00	..
Chester, Chester Co	80,000	6	1937	.....	2,703
Chester County	75,000	6	1905	14·50	26,660
Clinton, Laurens Co	10,000	6	1911	4·00	1,021
Conway, (Twp.) Horry Co	18,500	6	1905	4·00	677
Dorchester County	20,000	6	1905	13·75	.....
Dunklin, (Twp.) Green'le Co.	11,900	7	1902	.....	2,269
Florence, Florence Co	31,500	7	'00-'09	.....	3,395
Florence County	24,000	6	1917	.....	25,027
Gaffney, Cherokee Co	12,000	6	1917	8·00	.....
Georgetown, George'wn Co.	79,000	7	1903	15·00	2,895
Gills Creek, (Twp.) Lan. Co	39,000	7	1913	20·75	3,578
Laurens, Laurens Co	17,000	7	1910	4·00	2,245
Marion, Marion Co	15,000	.....	.....	3·00	1,640
Newberry, (Twp.) New'y Co.	50,000	6&7	'06&'12	13 00	4,865
Orangeburg, Orangeburg Co.	60,000	5&6	'25&'38	.....	2,964
Pickens County	19,500	7	past due	17·50	16,389
Pleasant Hill, (Twp.) Lan. Co.	15,200	7	1913	19·00	36·49
Sullivan, (Twp.) Laurens Co.	13,·00	7	1906	.	2,218
Sumpter, Sumpter Co	44,000	6	'04&'10	14·00	3,865
Sumpter County	15,000	6	1906	.....	43,605
Union, Union Co	40,000	6	1937	15·00	1,609
York, (Twp.) York Co	56,000	7	past due	4·33	5,267

State of Georgia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of the Original Thirteen
Total area of State (square miles) - - - - - 59,475
State Capital - - - - - - - - - Atlanta
Governor (term expires *Oct. 1900) - - Allen D. Candler
Secretary of State (term expires *Oct. 1900) - - Philip Cook
Treasurer (term expires *Oct. 1900) - - William J. Speer
Comptroller (term expires *Oct. 1900) - William A. Wright

Legislature meets annually in October, and sessions are limited to fifty days.

*Section 49 of the Code says: "The Governor-elect shall begin the discharge of his duties from the time of his inauguration. The ceremony of inauguration shall take place during the first week of the session of the General Assembly next after the election, and on such day of that week as the General Assembly by joint resolution appoints. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V., section 2, paragraph 1 of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the STATE AND CITY SUPPLEMENT for April, 1893, pages 165 and 166. The debt of the State is now being steadily reduced, $100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December, 1877, provides against the creation of any bonded debt "except to repel invasion, suppress insurrection, or defend the State in time of war," $200,000 being made the limit for floating indebtedness which may be temporarily incurred in case of deficiency in the revenues.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal. When Due.	Outstand'g.
Redemption bonds, 1892	4½	J & J	Jan. 1, 1922	$207,000
do do 1896	4	J & J	July 1, 1926	230,000
Refunding bonds—Act of 1884	4½	J & J	July 1, 1915	3,392,000
Refunding bonds—Act of 1887 $100,000 payable each year.	4½	J & J	Jan., 1900-16	1,700,000
Refunding bonds—Act of 1889 $100,000 payable yearly, 1917 to 1934, and $33,000 in 1935.	3½	J & J	Jan.,1917-'35	1,833,000
Refunding bonds—Act of 1894	3½	M & N	May 1, 1915	287,000
State University bonds	7	J & J	1932 to 1946	282,500

State University bonds fall due as follows: $3,000 July, 1932; $61,000 April, 1933; $1,000 May, 1933; $96,000 April, 1934; $86,000 June, 1935; $6,000 July, 1935; $1,000 January, 1936; $1,000 April, 1936; $15,000 February, 1939; $3,000 October, 1940; $2,500 July, 1942, and $7,000 in July, 1946.

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and upwards.

INTEREST on the university bonds is payable at the State Treasury in Atlanta, and all others at Atlanta, Ga., and at the National Park Bank, New York City.

TAX FREE.—All of the above-mentioned bonds are tax exempt.

BONDED DEBT.—The valid bonded debt of the State of Georgia on the 1st of October, 1899, was $7,936,000, of which $7,931,500 was interest-bearing and $4,500 was past due and non-interest bearing. The contingent liabilities of the State on Oct. 1, 1899, were $464,000 of South Georgia & Florida RR. bonds, indorsed by the State of Georgia.

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27, 1890, to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum.

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877, Art. IV, Sec. 12, Par. 1.

MUNICIPAL BOND ISSUES.—In December, 1897, a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given, the bonds thereafter can never be called in question. See CHRONICLE of January 15, 1898.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax Per $1,000.
1899	$235,410,751	$137,516,326	$43,933,866	$416,860,943	$5·36
1898	236,068,322	133,050,081	42,695,508	411,813,911	6·21
1897	236,086,309	133,948,605	42,286,457	412,321,369	5·21
1893	253,754,634	156,890,119	41,355,247	452,000,000	4·61
1892	258,877,830	162,271,679	42,604,025	463,753,534	4·85
1891	.....	.....	42,383,287	444,969,755	5·08
1890	225,054,915	152,311,869	38,462,161	415,828,945	3·96
1885	179,946,059	119,200,739	22,548,818	321,695,616	3·50
1880	139,657,250	99,276,876	12,490,525	251,424,651	3·50
1875	261,755,884		.....	261,755,884	....
1870	226,119,519		.....	226,119,519	....

* Including railroads.

POPULATION.—The population of Georgia has been as follows:

1890	1,837,353	1860	1,057,286	1830	516,823
1880	1,542,180	1850	906,185	1820	340,985
1870	1,184,109	1840	691,392	1810	252,433

The proportion of the colored population was 47·02% in 1880 and 47·01% in 1890. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870, 725.133 in 1880 and 863.716 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

ALBANY.—This city is in Dougherty County.

LOANS—	When Due.
6s, Jan., $76,000	1900 to 1918
$4,000 due yearly on Jan. 15.	
5s, g., J&J, $12,500	1921
ELECTRIC LIGHT BONDS—	
5s, g., M&N, $25,000	1923

REFUNDING BONDS—
6s, ..., $9,000.....Jan. 15, 1921
Total debt Apr. 1, 1898.. $100,500
Total valuation 1897 2,555,000
City tax (per $1,000)..... $7·50
Population 1890 was..... 4,008
Population in 1897 (est.)... 7,000

INTEREST is payable at the Mercantile Nat. Bank, New York City.

AMERICUS.—This city is in Sumter County.

LOANS—	When Due.
BUILDING BONDS—	
6s, A&O, $30,000, g.	Apr. 1, 1920
SEWER BONDS—	
6s, A&O, $35,000, g.	Apr. 1, 1919
IMPROVEMENT BONDS 1898—	
4½s, Jan. 1, $35,000 g.	Nov. 15, '27
WATER BONDS—	
6s, Jan. 1, $18,000.	Jan. 1, 1900–'18
$2,000 due every 2 years.	

INTEREST on the $18,000 water bonds and on the $35,000 improvement bonds is payable at New York or at Americus; on all other bonds by Hambleton & Co., Baltimore, Md.

TAX FREE.—All of the city's bonds are exempt from taxation.

6s, A&O, $25,000, g.	Sept. 1, 1920
Total debt Aug. 1, 1899	$143,000
Tax valuation, real	1,516,353
Tax valuation, personal	1,331,413
Total valuation 1898	2,847,816
Actual valuation	3,000,000
State & co. tax (per $1,000)	$10·00
City tax (per $1,000) 1899	12·50
Population in 1890 was	6,398
Population in 1896 (estim'd)	8,000

ATHENS.—E. I. SMITH, Mayor. W. W. TURNER, Treasurer.

Athens is the county seat of Clark County. This city has never failed in the payment of principal or interest of its debt. On January 1, 1899, the corporation owned property valued at $270,918

LOANS—	When Due
COLLEGE BONDS 1873—	
5s, J&J, $15,000	1900 to 1902
($5,000 due yearly July 1.)	
SCHOOL BONDS 1886—	
5s, J&J, $20,000	July 1, 1916
SEWER BONDS 1891—	
5s, J&J, $25,000	July 1, 1921
STREET IMPROVEMENT BONDS—	
4s, J&J, $100,000	1900 to 1928
Due $3,000 yearly on July 1.	
WATER BONDS 1892—	
5s, M&N, $23,000.	Nov. 1, '99 to '21
($1,000 due yearly.)	
5s, M&N, $95,000	Nov. 1, 1922

INTEREST on water works bonds payable at N. Y. and Athens; on all other bonds at Athens. All coupons are receivable for city taxes.

BONDED DEBT Aug. 1, 1899, was $278,000.

DEBT LIMITED by State Constitution to 7 p. c. of assessed valuation.

TAX FREE.—All the bonds are exempt from city taxation.

ASSESSED VALUATION in 1898 of real estate and personal property was $5,408,380. Real estate is assessed at its actual value. The city tax rate (per $1,000) for 1899, was $10·00; total tax (per $1,000) $20·00.

POPULATION in 1890 was 8,639; in 1899 (estimated), 12,000.

ATLANTA.—JAMES G. WOODWARD, Mayor. J. H. GOLDSMITH, Comptroller.

Atlanta is the county seat of Fulton County. In 1893 the city of West End was annexed and $52,000 of bonds assumed.

LOANS—	When Due.
CAPITOL—	
6s, J&J, $55,500	Jan. 1, 1914
FLOATING DEBT—	
8s, J&J, $100,000	Jan. 1, 1902
GEORGIA WESTERN RR.—	
8s, J&J, $300,000	July 1, 1902
REDEMPTION—	
8s, J&J, $18,000	Jan. 1, 1902
5s, J&J, 68,500	July 1, 1911
5s, J&J, 52,000	Sept. 1, 1915
4½s, J&J, 116,000	July 1, 1916
4½s, J&J, 22,000	Jan. 1, 1917
4½s, J&J, 21,500	Jan. 1, 1918
4½s, J&J, 25,000	Jan. 1, 1919
4½s, g J&J, 289,000 g.	Jan. 1, 1922
4½s, J&J, 36,000	Jan. 1, 1923
REDEMPTION—(Con.)—	
4½s, g J&J, $46,000 g.	Dec. 31, 1924
4s, J&J, 124,000	Jan. 1, 1920
4s, J&J, 36,000	Jan. 1, 1921
4s, g., J&J, 36,000 g.	Jan. 1, 1923
4s, g., J&J, 46,000 g.	Jan. 1, 1926
4s, g., J&J, 74,000 g.	Jan. 1, 1927
4s, g., J&J, 275,000.	Dec. 31, 1928
WATER—	
7s, J&J, $399,000	Jan. 1, 1904
7s, J&J, 28,000	Jan. 1, 1907
4½s, g J&J, 500,000 g.	Jan. 1, 1922
4s, J&J, 46,000	Jan. 1, 1902
4s, J&J, 18,000	Jan. 1, 1907
4s, g., J&J, 182,000 g.	Jan. 1, 1923
WEST END BONDS (assumed)—	
5s, A&O, $50,000	Apr. 1, 1910

PAR VALUE.—Bonds are in pieces of $100 and multiples of same.

INTEREST is payable in Atlanta and at the Fourth Nat. Bank and Nat. Park Bank, in New York. All issues carry tax-receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Atlanta's total municipal debt and the water debt.

	Jan. 1, 1899.	Aug. 1, '98.	Jan. 1, 1896.	Jan. 1, 1895.
Total bonded debt	$2,927,500	$2,952,500	$2,956,000	$2,961,000
Water debt	1,173,000	1,173,000	1,127,000	1,127,000

On Jan. 1, 1899, the city's sinking fund amounted to $80,201.

The city charter requires that bonds to the amount of $3,500 be purchased annually by the sinking fund and retired. In addition to this requirement a sinking fund has been established consisting of money set aside from taxes.

CITY PROPERTY.—The city owns its water works, which are valued at $3,000,000, and other property valued at $2,573,650.

DEBT LIMITATION.—Charter forbids increase of city's debt.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about ½ actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000
1898	$41,906,514	$10,614,568	$52,521,082	$12·50
1896	43,522,967	11,608,230	55,131,197	12·50
1895	42,230,380	11,913,165	54,143,545	15·00
1891	35,502,618	14,405,332	49,907,950	15·00
1888	25,590,681	9,003,517	34,594,198	15·00

The total tax rate (per $1,000) for 1899 was $23·60½, being made up of the State and county tax, $11·15, and city tax proper, $12·50.

POPULATION in 1890 was 65,533; in 1880 it was 37,409. The estimated population in 1898 was 120,000.

AUGUSTA.—PHILIP S. NORTH, Treasurer.

Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31, 1798. The city has never failed in the payment of principal or interest of her debt.

LOANS— NAME AND PURPOSE.		—Interest.— P.	Oct.	Payable.	—Principal, When Due.	Outstand'g.
Bonds lettered	F B 1876	7	M & N		Nov. 1, 1899	$66,000
do	A C 1876	7	A & O		Apr. 1, 1900	82,000
do	F B 1876	7	M & N		Nov. 1, 1901	65,500
do	R B 1877	7	J & D		Dec. 1, 1901	23,800
do	R B 1878	7	J & J		Jan. 1, 1902	85,500
do	R B 1878	7	J & J		Jan. 1, 1903	56,000
do	W W 1880	6	J & J		Jan. 1, 1904	106,600
do	A A 1880	6	J & D		Dec. 1, 1905	148,400
do	B B 1882	6	F & A		Feb. 1, 1906	39,000
do	F I 1883	6	M & N		Nov. 1, 1913	200,000
do	D 1885	6	F & A		Feb. 1, 1915	45,000
do	R B 1889	5	F & A		Feb. 1, 1919	25,000
do	C B 1891	5	M & N		May 1, 1921	105,000
do	E E 1886	4½	A & O		Oct. 1, 1916	24,500
do	R R 1892	4½	J & D		Dec. 1. 1922	115,000
do	1893	4½	M & S		Mar. 1, 1923	98,000
Refunding bonds	1894	4½	M & N		May 1, 1924	104,000
do do	1895	4½	A & O		Apr. 1, 1925	88,000
do do	1896	4½	A & O		Apr. 1, 1926	56,000
do do		4	A & O		Apr. 1, 1927	62,000
do do	1898	3½	M & S		Mar. 1, 1928	100,000
do do	1899	3½	J & D		June 1, 1929	48,000
Bonds past due but not yet presented for payment						6,500

PAR VALUE OF BONDS.—The bonds of this city are in pieces of $100, $250, $500 and $1,000 each.

TAX FREE.—All of the city's bonds are exempt from city tax.

OPTIONAL.—None of the bonds are payable before maturity.

INTEREST is payable in Augusta, and all coupons are tax-receivable

TOTAL DEBT, ETC.—The city has no floating debt. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned except 1897, which is for May 1.

Years.	Bonded debt.	Years	Bonded debt.	Years.	Bonded debt
1899	$1,749,800	1894	$1,750,800	1883	$2,061.00
1898	1,750,800	1893	1,750,800	1880	2,039,000
1897	1,749,800	1892	1,751,300	1877	2,014,750
1895	1,752,800	1891	1,748,800	1872	1,383,750

DEBT LIMITATION.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7 per cent on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued in 1899 at $700,000, the Augusta Canal, valued at $1,500,000, and $300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1899 as $83,634, and increases yearly from new industries and new extensions of water mains.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10 per cent and in 1899 an additional 5 per cent was deducted.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City tax per $1000
1899	$13,536,602	$5,243,474	$18,780,076	.....
1898	14,321,235	5,076,043	19,397,278	$12·50
1897	14,146,688	5,050,010	19,196,698	12·50
1896	15,940,612	5,370,849	21,311,461	12·50
1895	16,588,350	5,931,832	22,520,182	12·50
1891	16,041,973	5,309,326	21,351,299	12·50
1880	9,010,960	5,028,107	14,039,067	15·83⅓

The total tax rate in 1899 was $25·31 per $1,000. This includes State tax, $6·21; county tax, $4·40; school tax, $2·20, and city tax proper, $12·50.

POPULATION.—In 1890 population was 33,300; in 1880 it was 21,891; in 1898 (Board of Health estimate), 50,000.

BRUNSWICK.—County seat of Glynn County.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J,	Jan. 1, 1921
Interest payable in Brunswick, and New York City.	

Total debt Apr. 1, 1899	$330,000
Tax valuation, 1898	3,351,829
City tax (per $1,000) 1899	$12·50
Population in 1890 was	8,459
Population in 1898 (est.)	12,500

The sinking fund receives annually $1,000

CHATHAM CO.—J. W. MCINTIRE, Clerk of Board of Commissioners. County seat is Savannah.

LOAN—	When Due,
COURT HOUSE BONDS—	
5s, J&J. $95,000	July 1, 1919
$5,000 due y'rly after July 1, 1900	
Total debt Feb. 1, 1899	$100,000

Tax valuation, 1899	$30,173,148
Assess. about 40 p. c. actual value.	
State & co. tax (per M.) '99	$12·70
Population in 1890 was	57,740

COLUMBUS.—L. H. CHAPPELL, Mayor. M. M. MOORE, Clerk.

County seat of Muscogee County.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, J&J, $375,500	Jan. 1, 1900
(Part each year) to 1903	

REDEMPTION BONDS:	When Due.
4½s, J&J, $55,000	Jan. 1, 1927
4½s, J&J, 33,000	Jan. 1, 1928

PAR VALUE $500 and multiples of the same. All issues carry tax receivable coupons.

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT, all bonded, on Aug. 1, 1899, was $463,500. The city has assumed the payment of $4,000 of 6 per cent Chappel College bonds, due in 1903.

TAX FREE.—The city's bonds are exempt from taxation.

CITY PROPERTY.—The city owns real estate and improvements valued at $234,750.

TAX VALUATION (about 80 % actual value) in 1899 of real estate was $6,372,015; personal property, $3,500,000; total, $9,872,015. The city and school tax (per $1,000) in 1899 was $11·00; State and county tax, $8·21. The valuation of personal property assessed in 1890 was only $201,060.

POPULATION in 1890 was 17,303; in 1880 it was 10,123. According to local figures the population for 1898 was estimated at 19,300.

FLOYD COUNTY.—J. B. HILL, Treasurer.

County seat is Rome.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, $12,500	1900-1904
($2,500 due yearly Jan. 1.)	
6s, J&J, $32,500	1900-1912
($2,500 due yearly Jan. 1.)	
Interest payable at Rome, Ga.	

Bonded debt Feb. 1, 1899	$45,000
Floating debt	30,000
Total debt Feb. 1, 1899	75,000
Tax valuation 1898	8,086,732
State & Co. tax (per M.), '99	$11·25
Population in 1890 was	28,391
Population in 1897 about	36,000

GAINESVILLE.—G. P. BOONE, Clerk.

County seat of Hall County. In July, 1897, the city refused to pay the interest on the $20,000 of railroad bonds due in 1901, on the ground that the bonds were issued illegally. The matter was investigated, with the result that the city authorities became satisfied of the legality of the issue, and then the coupons were all paid off with interest from the date they became due.

LOANS—	When Due.
RAILROAD BONDS—	
7s, J&J, $30,000	1900
7s, J&J, 20,000	1901
SCHOOL BONDS—	
7s, J&J, $2,200	1903
WATER AND LIGHT BONDS—	
6s, J&J, $40,000	1920

Total debt Jan. 1, 1899	$92,200
Tax valuation, real	1,345,678
Tax valuation, personal	699,058
Total valuation 1898	2,044,736
Assess't is about $^{9}/_{10}$ actual value.	
City tax (p. $1,000) '98	$8.00
Population in 1890 was	3,202
Population in 1898 was	4,750

INTEREST on water and light bonds is payable in New York; on all others in Gainesville.

TAX EXEMPT.—All bonds are exempt from city tax.

GRIFFIN.— { W. D. DAVIS, Mayor. / THOS. NALL, Clerk and Treasurer.

Situated in Spalding County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
6s, g, Jan., $16,000 g.	1901-1916
($1,000 due yearly on Jan. 1.)	
RAILROAD BONDS—	
7s, J&J, $4,000.	Jan. 1, 1900
WATER BONDS—	
6s, g, F&A, $5,000, g.	1904-1908
($1,000 due yearly on Feb. 1.)	
6s, F&A. $30,000.	1909-1923
($2,000 due yearly on Feb. 1.)	

SCHOOL BONDS—	
6s. J&J, $10,000.	1901-1910
($1,000 due yearly on Jan. 1.)	
Total debt Mar. 1, 1899..	$65,000
Tax valuation, real	1,438,575
Tax valuation, personal.	672,310
Total valuation 1898.	2,110,885
Assessm't on reality at full value, on per. at about ⅔ actual value.	
Tax rate (per $1,000) 1899	$11·00
Population in 1890 was	4,503
Population in 1897 (est,)	6,000

INTEREST on railroad and school bonds is payable in Griffin; on electric-light and water bonds in Griffin and at the office of N. W. Harris & Co., New York City.

MACON.— { S. B. PRICE, Mayor. / A. R. TINSLEY, Treasurer.

Macon is the County seat of Bibb County. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.

LOANS—	When Due.
DEFICIENCY BONDS* —	
4½s, g., Q—J, $50,000	Oct. 1, 1926
FUNDED DEBT BONDS.	
6s, Q.—J, $545,800.	Jan. 1, 1910

MARKET HOUSE BONDS.†	
5s, Q—J, $20,000	Jan. 1, 1917
PAVING BONDS—	
4½s, g., Q-J, $130,000 g.	Oct. 1, 1926
SEWER BONDS*—	
5s, g., Q-J, $130,000 g.	July 1, '23

† The market house bonds are all held in the sinking fund. * Of the $200,000 of sewer bonds authorized, only $150 000 were issued and taken by the bond commission and $20,000 has since been paid off. The deficiency bonds were also taken by the bond commission.

INTEREST is payable in Macon and coupons are tax-receivable. On sewer and paving bonds interest is payable in gold.

TAX FREE.—All of the bonds are exempt from city tax.

TOTAL DEBT on Feb. 1, 1899, was $875,800; sinking fund, $250,000; net debt, $625.800. The City Treasurer appropriates $50,000 yearly for interest on the funded debt bonds and the creation of a sinking fund for the payment of bonds in 1910.

ASSESSED VALUATION in 1899 of real estate was $8,922,878; personal property, $5,101,064; total valuation, $14,023,942; the total tax rate (per $1,000), 1899, was $26·50, including State and county tax, $14·00, and city tax, $12·50. Property is assessed at about three fourths of its actual value.

CITY PROPERTY.—In 1897 the estimated value of public buildings owned by the city was $125,000.

POPULATION.—The population in 1890 was 22,746; in 1880 it was 12,749. According to local figures the city's population in 1896 was 28,000; that of the suburbs 14,344.

MADISON.— { W. A. BROUGHTON Mayor. / T. B. BALDWIN, Clerk.

Madison is in Morgan County.

LOANS—	When Due.
SCHOOL BONDS—1895.	
6s, June 1, $13,000	June 1, 1915
Subject to call after June 1, 1900	
6s, June 1, $12,000	June 1, 1915
Subject to call after June 1, 1905	
Interest is payable in New York.	
Total debt Jan. 1, 1899..	$25,000

Tax valuation 1896.	$1,260,000
Assessment about 4/5 actual value.	
State & Co. tax (per $1,000)	$11·75
City tax (per $1,000).	2.70
School tax (per $1,000).	4·30
Population in 1890 was	2,131
Population in 1899 (est.)	3,000

NEWNAN.— { Col. A. R. BURDETT, Mayor. / W. P. NIMMONS, Clerk.

This city is in Coweta County.

LOANS—	When Due.
SCHOOL BONDS—	
6s, J&J, $13,000.	Jan. 1, '99-'09
WATER BONDS—(Gold)—	
6s, J&J, $50,000.	Jan. 1, '03-'23
Total debt Apr. 1, 1898.	$63,000
Sinking fund.	3,000
Net debt Apr. 1, 1898.	60,000

Tax valuation, real.	$980,675
Tax valuation, personal.	774,036
Total valuation 1897.	1,754,711
Assessment about ¾ actual value.	
State & Co. tax (per M) '97.	$8·06
City tax (per $1,000).	$5·00
Population in 1890 was.	2,859
Population in 1880 was.	2,006

INTEREST on the water bonds is payable at the Fourth National Bank. New York City, and at the Treasurer's office, Newnan.

TAX FREE.—All bonds are exempt from city tax.

ROME.— { JOHN J. SEAY, Mayor. / HALSTED SMITH, Clerk.

Rome is the county seat of Floyd County.

LOANS—	When Due.—
FUNDING BONDS—	
5s, J&J, $36,000.	Jan., 1912

REFUNDING BONDS—	
4½s, ... $168,000.	July 1, 1926
WATER BONDS—	
6s, J&J, $84,600.	Jan., 1909
5s, ..., *17,000.	Apr. 1, 1906

* The $17,000 water bonds are secured by mortgage on water works

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

BONDED DEBT on Feb. 1, 1899, was $305,600, including the water debt. The bonded debt in 1891 was $304,200.

The sinking fund receives yearly $5,000.

WATER WORKS owned by the city are valued at $200,000; the earnings yield a surplus of $4,000 per annum over expenses.

DEBT LIMITATION.—No liabilities can be created by this city until its present debt is paid.

ASSESSED VALUATION of real estate in 1898 was $3,268,910 personal property, $1,582,434; total, $4,851,314; city tax rate (per $1,000), 1899, $11·25; State and county tax, $11·25. The city's charter limits taxation for all purposes to $12·50 per $1,000.

POPULATION in 1890 was 6,957; in 1880 was 3,877; in 1895 the population was 12,000.

SAVANNAH.— { HERMAN MYERS, Mayor. / C. S. HARDEE, Treasurer.

Savannah is the county seat of Chatham County. Prior to the year 1876 the city's bonds were all 7s, but since that date a compromise has been made with the bondholders, and all but $3,300 of the old bonds have been exchanged for new ones bearing 5 per cent tax-receivable coupons. The city of Savannah is prohibited by law from issuing any bonds in addition to those already outstanding.

LOANS— NAME AND PURPOSE.			Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Redemption bonds.	1879	5	Q.—F.		Feb. 1, 1909	$2,990,400
do do	1883	5	Q.—J.		July 1, 1913	285,250
Old bonds.						3,300

PAR VALUE OF BONDS.—Bonds are for $50, $100, $300, $500 and $1,000.

INTEREST is payable in Savannah, and in New York at the American Exchange National Bank. Coupons are tax receivable.

TAX FREE.—All bonds are exempt from taxation by the city.

TOTAL DEBT.—	Jan. 1, '99.	Jan. 1, '98.	Jan. 1, '96.	Jan. 1, '95.
Total bonded debt.	$3,278,950	$3,322,950	$3,412,700	$3,494,400

The city has no floating debt. No sinking fund is held by the city, but $46,000 of its own bonds are purchased annually and canceled.

WATER WORKS.—The water works owned by the city were built in 1853-4, and subsequently improved at a total cost of $1,000,000.

DEBT LIMITATION.—The city is debarred by State law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass. Valuation.	Tax Rate per $1,000.
1899.	$25,820,795	$10,660,052	$36,480,847	$14·50
1898	24,920,795	10,560,052	35,488,847	14·50
1897.	24,430,678	10,629,258	35,059,936	14·50
1896.	24,370,237	10,446,432	35,499,512	15·00
1895.	24,766,336	9,161,362	33,927,698	15·00
1890.	20,000,000	11,800,000	31,800,000	15·00
1885.	13,055,969	8,112,997	21,168,966	21·25

The total tax rate (per $1,000) in 1899 was $27·20, including State and county tax $12·70 and city tax $14·50. The above tax rate is the gross rate; 10 per cent rebate is allowed if taxes are paid within a certain time.

POPULATION in 1890 was 43,189; in 1880 it was 30,709; in 1896 it was estimated at 63,980.

SUMMERVILLE.—Village in Richmond County.

LOANS—	When Due.
WATER & SEWER BONDS—	
5s, M&N, $49,000.	Nov. 1, 1927
Total debt July 1, 1899.	$49,000

Assessed valuation '99.	$1,495,422
Real valuation (est.).	3,000,000
Village tax (per M.), '97.	$2 00
Population 1898 (est.).	2,500

VALDOSTA.— { C. B. PEEPLES, Mayor. / M. ASHLEY, Clerk.

This city is in Lowndes County.

LOANS—	When Due.
WATER WORKS AND CITY HALL—	
6s, J&J, $44,000.	Jan. 1, 1924
Total debt Feb. 1, 1899..	$45,000
Sinking fund.	1,000

Tax valuation 1899.	$2,070,000
Assessment is ¾ actual value.	
City & sch. tax (per M.) '99.	$8·00
Population in 1890 was.	2.854
Population in 1899 about.	5,000

INTEREST payable in New York or Valdosta.

TAX FREE.—All bonds of this city are exempt from taxation.

WAYCROSS.—R. P. BIRD, Clerk of Council.

This city is the county seat of Ware County.

LOANS—	When Due.
Water 6s, $30,000g.	1920
Academy 6s, 25,000g.	1924
Bonded rate Jan. 1, 1899.	$55,000
Floating debt.	11,000

Total debt Jan. 1, 1899.	$66,000
Assessed valuation '98.	1,750,000
Tax rate (per $1.000) 1898.	$21·00
Population in 1890 was.	3,364
Population in 1899 (est.).	6,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population in 1890.

Location—	Total Debt.	Assets.	Assessed Valuat n.	Tax Rate.	Popu. lation.
	$	$	$	$	
Cartersville, Bartow Co,	45,000	800	1,350,000	7·00	6,508
Dublin, Laurens Co.	42,000	....	750,000	21·50	3,015
Elbert County	38,500	....	2,190,736	12·50	15,376
Fitzgerald, Irwin Co.	45,958	21,608	600,000	25·00	4,000
Quitman, Brooks Co.	20,600	...	937,190	8·00	1,868
Washington, Wilkes Co.	18,000	....	1,200,000	16·50	2,631

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822) - March 30 1822
Admitted as a State (Act March 3 1845) - March 3 1845
Total area of State (square miles) - - - - 58,680
State Capital - - - - - - - - - Tallahassee
Governor (term exp. Tu. aft. 1st Mon. Jan. 1901) W. D. Bloxham
Secret'y of State (till Tu. aft. 1st Mon. Jan. 1901) J. L. Crawford
Treasurer (ad interim term till Jan. 1, 1901) - J. B. Whitfield

Legislature meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Consol. bonds of 1871.	c 7	Jan. 1	Jan. 1, 1901	$350,000
Consol. gold bonds of 1873.	c 6g	J & J	Jan. 1, 1903	925,000

INTEREST is payable in New York at National Park Bank; also in Tallahassee. Coupons are tax receivable.

TOTAL DEBT, ETC.—The total bonded debt on January 1, 1899, was $1,275,000, of which $950,500 bonds were in State funds, leaving $324,500 bonds in the hands of individuals, and for the latter the Legislature of 1899 passed a bill providing for refunding at maturity. In addition to the bonded debt the State borrowed $100,000 in 1889 and $100,000 in 1891, under authority granted by the Legislature, and notes bearing interest at 5 p. c. were issued therefor; during 1898 notes to the amount of $75,000 were paid and the balance of the notes is held by State funds. The "common school fund" holds $100,000 and the "internal improvement fund" $25,000.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	Real Estate, RR. & Tel'gh.	Personal Property.	Total.	State Tax per $1,000
1898	$78,660,9 0	$15,239,892	$93,900,823	$5·00
1897	79,369,887	15,747,269	95,117,156	3·50
1896	79,323,644	16,066,322	95,389,966	2·50
1894	86,679,656	17,464,949	104,144,605	3·25
1892	65,391,271	32,976,743	98,368,014	5·50
1890	75,831,345	16,152,122	91,983,467	....
1887	66,908,163	19,357,499	86,265,662	4·50
1886	.....	.....	76,611,409	4·00

The State tax rate (per $1,000) in 1899 was $5·50.

The present law requires property to be assessed at "full cash value."

Valuation of railroads in 1898 was $18,547,535; in 1892, $17,061,479; in 1890 $14,877,014; in 1888 $14,007,150.

POPULATION OF STATE.—The population of Florida has been as follows in the year named:

1895	464,639	1870	187,748	1840	54,477
1890	391,422	1860	140,424	1830	34,730
1880	269,493	1850	87,445		

The proportion of the colored population was 47·01 per cent in 1880 and 42·58 per cent in 1890. In number blacks were 40,242 in 1850; 62,677 in 1860; 91,689 in 1870; 126.690 in 1880; and 166,678 in 1890

CITIES, COUNTIES AND TOWNS IN THE STATE OF FLORIDA.

DUVAL CO.—County seat is Jacksonville.

LOANS— *When Due.*
RIVER IMPROV. BONDS 1892—
6s, J&J, $50,000...July 1, 1932
Optional after 1912.
5½s, M&N, $225,000..Nov. 1, 1932
Optional after.....1912
Total debt Aug.1, 1899. $300,000
Tax valuation, real.....6,249,500
Tax valuation personal.$1,283,084
Tax val., RRs. & teleg...1,129,933
Total valuation 1898.... 8,662,517
Assessment about ⅓ actual value.
Tax rate (per $1,000) '97...$17·50
Population in 1890 was....26,800
Population in 1895 was.. .34,766

INTEREST is payable at New York and Jacksonville.

JACKSONVILLE.—J. E. T. BOWDEN, Mayor.

This is the capital of Duval County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct. Payable.	Principal. When Due.	Principal. Outstand'g.
Water works & imp. bds., g. 5g	M&N15	May 15, 1924	$1,000,000

INTEREST is payable in Jacksonville or New York, and both interest and principal are payable in gold.

ASSESSED VALUATION in 1897 of real and personal property, $13,242,640; city tax rate (on ¾ actual value of property) in 1897 was $18·00 per $1,000 inside the fire limits; outside of those limits the rate was $14·50 per $1,000.

POPULATION in 1890 was 17,201; in 1880 was 7,650; in 1870 was 6,912. In 1898 it was estimated at 30,000.

KEY WEST.—County seat of Monroe County.

LOANS— *When Due.*
STREET BONDS—
5s, May 1, $95,000....May 1, 1920
Subject to call.
WATER BONDS—
6s, ..., $100,000....Jan. 1, 1920
Subject to call after 1905.
Interest payable in New York.

CITY HALL, ETC.—
8s, ..., $60,000.....1902
Total debt Jan., 1899.....$255,500
Tax valuation 1895 3,458,040
Assessm't from 60 to 65% act. val.
State & Co. tax (per $1,000)..$14·50
City tax (per $1,000..... 11·50
Population in 1890 was.... 18,0-0
Population in 1895..... 16,502

TAX FREE.—Bonds are exempt from city tax.

ORLANDO.—J. B. PARRAMORE, Mayor. JAMES K. DUKE, Clerk.

County seat of Orange County.

LOANS— *When Due.*
FLOATING DEBT—
7s, J&D, $10,000.....Dec. 1, 1908
Subject to call at any time.
GENERAL REVENUE—
7s, J&J, $5,000.....July 1, 1917
Subject to call after 15 years.
PUBLIC IMPROVEMENT—
7s, M&N, $15,000....Nov. 1, 1911
7s, J&J, 15,000....July 1, 1917
Subject to call after 15 years.
SCHOOL PURPOSES—
7s, J&D, $15,000.....Dec. 1, 1908
Subject to call at any time.

Interest is payable at the Hanover National Bank, N. Y. City.
Bonded debt Jan. 1, '99. $60,000
Floating debt..... 2,222
Total debt Jan. 1, 1899.. 62,222
Tax valuation, real..... 906,952
Tax valuation, personal 134,510
Tax valuation, railroad. 28,734
Total valuation 1898....1,070,197
Assessment same as actual value.
City tax (per $1,000) '98...$16·00
Population in 1890 was.....2,856
Population in 1895 was.....2,993

PALATKA.—GEO E. GAY, Mayor. T. B. ANDERSON, Clerk.

This city is the county seat of Putnam County.

LOANS— *When Due.*
*BONDS TO RETIRE INDEBTEDNESS
7s, Jan., $44,000.....Jan. 1, 1909
Subject to call at 110.
Bonded debt Oct. 1, 1898 $44,000
Floating debt..... 3,770
Total debt Oct. 1, 1898.. 47,770
Sinking fund..... 462

Net debt Oct. 1, 1898..... $47,308
Assessed valuation, real.1,001,769
Assessed val., personal.. 149,865
Total valuation 1898....1,151,634
Assessment about ⅓ actual value.
Total tax (per $1,000) '98..$27·50
Population 1890 was.....3,039
Population in 1898 (est.).....3,700

* Exempt from town tax.

INTEREST is payable in Palatka and New York.

PENSACOLA.—J. M. HILLIARD, Mayor. GEO. E. T. MORGAN, Comptroller.

This city is in Escambia County.

COMPROMISE BONDS. *When Due.*
*5s, M.&N., $246,800.May 1, 1911
Bonded debt Aug. 1, '99.$246,800
Floating debt..... 32,400
Total debt..... 279,200
Sinking funds..... 62,000
Net debt Aug. 1, 1899.... 217,200

Tax valuation, real.....$2,217,000
Tax valuation, personal 782,000
Tax valuation 1899.... 2,999,000
Assessment about 35 p. c. act. val.
Total tax (per $1,000) '99..$37·00
Population in 1890 was....11,750
Population in 1899 (est.)...20,000

*After Nov. 1, 1901, the bonds of this city bear 6 per cent interest and the city has no option to redeem them before 1911.

ST. AUGUSTINE.—P. S. ARNAU, Clerk.

County seat of St. John's County.

LOANS— *When Due.*
5s, M&N, $85,000g..May 15, 1927
Total debt Feb. 1, 1899....$85,000
Assessed valuation '98..1,618,365

Real valuation (est.)....$6,000,000
Tax rate (per $1,000) '98...$17·50
Population in 1890 was.....4,742
Population in 1897 (est.).....6,001

TAMPA.—JOHN A. WELLER, Auditor.

Tampa is the county seat of Hillsborough County.

LOANS— *When Due.*
MUNICIPAL IMPROVEMENT—
6s,g.,J&J,$300,000 g.. Jan. 1, 1921

BONDED DEBT in August, 1898, was $400,000.

ASSESSED VALUATION in 1897 was $5,868,619, real value being estimated at $14,000,000. Tax rate (per $1,000), $17·00.

POPULATION in 1890 according to the United States Census was 5,532; population in 1895, State census, was 15,634.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Florida not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1890.
	$	$	$	$	
Bartow, Polk Co.....	31,500	.....	671,676	10·00	1,386
Fernandina, Nassau Co.	28,000	.....	944,180	29·75	2,803
Jefferson County.....	50,700	.....	1,554,265	.....	15,757
Sanford, Orange Co.....	45,000	.....	616,340	.....	2,165

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1817) - *Aug. 15, 1817
Admitted as a State (Act March 2, 1819) - Dec. 14, 1819
Total area of State (square miles) - - - - 52,250
State Capital - - - - - - - - Montgomery
Governor (term expires Dec.† 1900) - - Jos. F. Johnston
Secretary of State (term expires Dec.† 1900). R. P. McDavid
Treasurer (term expires Dec.† 1900) - - Geo. W. Ellis

Legislature meets biennially in even years on the Tuesday after the second Monday in November, and sessions are limited to 50 days.

* This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed "a Constitution and State Government for that part of the Mississippi "Territory lying west of the territory herein described."

† Term is two years from time of installation in office.

HISTORY OF DEBT.—For history of Alabama's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 168. An Act of the State Legislature approved Feb. 18, 1895, and amended Feb. 16, 1899, authorizes the Governor to refund the bonds outstanding with new securities bearing such rates of interest as may be deemed best, and maturing in not more than 50 years from date of issue. By another Act, also approved Feb. 18, 1895, all bonds authorized to be exchanged under the Act approved Feb. 23, 1876, were barred if not exchanged by July 1, 1896; on October 1, 1898, the amount thus barred was $185,400.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Sub'n bonds, Class "A" 1876	5	J & J	July 1, 1906	$6,859,600
do Class "B" 1876	5	J & J	July 1, 1906	578,000
do Class "C" 1876	4	J & J	July 1, 1906	966,000
Fu'd. b'ds to retire 6s of 1880	4	J & J	Jan. 1, 1920	954,000

PAR VALUE OF BONDS—Class A bonds are $100, $500 and $1,000 Classes B and C bonds $1,000, and the funding 4s $500 and $1,000.

INTEREST—Interest is payable in New York at the American Exhange National Bank and in Montgomery.

TOTAL DEBT.—Total bonded debt March 1, 1899, $9,357,600.

ASSESSED VALUATION.—The following table shows the valuation of property, rate of taxation and amount of taxes, &c.

Year.	Valuation of Property.	Tax Rate.	Amount of Taxes.
1898	$256,256,295·00	5½ Mills	$1,410,191·00
1897	251,390,134·00	5½ do	1,384,171·00
1896	242,341,796·21	5½ do	1,333,539·74
1895	241,338,024·99	5½ do	1,328,817·39
1893	260,172,590·16	5 do	1,302,473·96
1890	258,979,575·41	4 do	1,042,618·03
1885	172,528,933·32	6 do	1,041,897·74
1880	139,077,328·22	6½ do	908,678·55
1876	135,535,792·00	7½ do	1,016,518·44

POPULATION OF STATE.—Population of Alabama has been as follows in the years named:

1890	1,513,017	1860	964,201	1830	309,527
1880	1,262,505	1850	771,623	1820	127,901
1870	996,992	1840	590,756	1810	9,046

The proportion of the colored population was 47·53% in 1880 and 45·04% in 1890. In number, blacks were 345,109 in 1850; 437,770 in 60; 475,510 in 1870; 600,103 in 1880; and 681,431 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

ANNISTON.—O. Z. HENDERSON, Mayor. P. B. BROWN, Treasurer.

Anniston is in Calhoun County. The city defaulted in the payment of interest on the bonds now outstanding. A majority of the bond holders, having united and brought suit in the United States District Court, secured a judgment against the city for the payment of the overdue coupons. The Mayor and the Chairman of the Finance Committee were appointed a committee to arrange for an adjustment on the basis of a reduction of interest, but the bondholders refused to accept the plan offered.

LOANS— *When Due.*
FUNDING BONDS 1893—
6s, J&D, $45,000.....Dec. 1, 1913
PUBLIC BUILDINGS, &C.—
6s, J&D, $100,000....June 1, 1917

SEWERS, SCHOOLS, CEMETERY, &C.—
6s, J&D., $150,000.....J&D, 1919
Interest is payable in New York and Anniston.

TOTAL DEBT on Mar. 1, 1899, was $295,000. All bonds of this city are exempt from taxation.

ASSESSED VALUATION in 1899 of real estate was $2,845,042; personal property, $1,036,178; total, $3,881,220; tax rate (per $1,000) was $16·00, of which $11·00 for State and county tax. Property is assessed at about its full actual value.

POPULATION.—In 1890 was 9,998; in 1899 (est.), 12,000.

BESSEMER.—Situated in Jefferson County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s, g., A&O, $50,000 g.	Apr. 1, 1922
6s, g., J&J, 29,000 g.	July 1, 1939
Interest payable in New York.	
Bond. debt July 1, 1899	$79,000
Sinking fund assets	500
Net debt July 1, 1899	78,500

Tax valuation, real	$998,408
Tax valuation, personal	449,111
Total valuation, 1898	1,447,519
Assessment about $^{2}/_{5}$ actual value.	
Total tax (per $1,000) '98	$16·50
Population in 1890 was	4,544
Population in 1899 (est.)	6,000

BIRMINGHAM.—F. V. EVANS, Auditor. GEORGE EUSTIS, Treasurer.

Birmingham is in Jefferson County. The holders of Birmingham bonds were asked in 1895 to make a compromise with the city in the matter of interest payments.—(See CHRONICLE, V. 61, p. 338.) Under this agreement the city has been paying one-half of the interest on its bonded debt. In 1899 an amendment to the State Constitution was passed permitting an increase of one-half per cent in the tax rate, the proceeds to be applied exclusively to the payment of interest on the city's bonds and for the creating of a sinking fund. This will enable the city to pay full interest from January, 1900. See CHRONICLE, Vol. 69, p. 194.

LOANS—	When Due.
FUNDING BONDS—	
7g, J&D, $60,000 g.	1916
IMPROVEMENT BONDS (Pref.)—	
6g, J 15 & J, $150,000 g.	1924
PUBLIC IMPROVEMENT—	
6g, M&S, $300,000 g.	1919
6g, M. 15 & S., 200,000 g.	1921
6g, J. 15 & J., 150,000 g.	1922
6s, July 15, 45,000	J'ly 15, 1909
5g, A&O, 200,000 g.	1920
5g, M. 16 & S., 100,000 g.	1921
MARKET HOUSE—	
7s, July 1, $5,000	1900
Optional at any time.	
7s, M 15 & N., $5,000	1915
SANITARY BONDS—SERIES I.-IV.—	
8s, A&O, $30,000	1905
(Optional at any time.)	
SANITARY BONDS, 1887—	
6g, A. 30 & O., $50,000 g.	1917
SANITARY & BUILDING—	
6g, M. 10 & S., $50,000 g.	1917
6g, M. 15 & S., 50,000 g.	1918
REFUNDING & IMPROVEM'T—	
6g, F. 13 & A., $140,000 g.	1923
TOWN OF HIGHLANDS (ass'med)—	
6g, M. 15 & N., $75,000, g.	1921
SCHOOL BONDS—	
7s, July 1, $20,000	1915
Optional after July 29, 1900	
6g, J&D, $25,000 g.	1918

INTEREST on Sanitary bonds due in 1905 is payable in Birmingham, on all others in New York, at the Hanover National Bank. Coupons are all tax receivable.

TOTAL DEBT.—The city's bonded debt on Aug. 1, 1899, was $1,610,000. The total assets of the city, including all property, was $1,982,749 on that date.

ASSESSED VALUATION.—In 1899, total $19,800,000; in 1898 of real estate was $13,000,000; personal property, $2,200,000; total, $15,200,000. City tax (per $1,000) in 1898 was $5·00; city tax for 1899, $10 00.

Property is assessed at about one-half of its actual value.

POPULATION in 1890 was 26,178; in 1899 (local estimate) 76,437.

BREWTON.—W. H. STRONG, Mayor.

County seat of Escambia County.

LOANS—	When Due.
WATER AND LIGHT BONDS—	
6s, semi an., $15,000 g., Feb. 1,	1929
22,000	
SCHOOL BONDS—	
$15,000	

Total debt Febt. 1, 1899.	$52,000
Tax valuation 1898	560,000
Real value (estimated)	1,000,000
Population in 1890 was	1,500
Population in 1898 (est.)	2,000

INTEREST payable at Continental National Bank, New York.

CALHOUN CO.—H. B. GLOVER, Treasurer.

County seat is Jacksonville.

LOANS—	When Due.
FUNDING BONDS—	
6s, A&O, $75,000	June 1, 1917
Bonded debt Aug. 1, 1899	75,000
Tax valuation 1898	8,497,774

Real valuation (est.)	$20,000,000
State & co. tax (per M.) '97	$11 00
Population in 1890 was	33,119
Population in 1897 (est.)	35,000

INTEREST is payable at the Hanover Nat. Bank of New York City

COLBERT COUNTY.—G. M DRISDALE, Treas.

County seat is Tuscumbia.

LOANS—	When Due.
ROAD BONDS—	
6s, semi-an., $100,000.	1923 & 1933
5s, J&D, $100,000	June 1, 1932
Bonded debt Apr. 1, '99	$200,000

Tax valuation, real	$2,262,561
Tax valuat'n, personal	1,437,528
Total valuation 1898	3,597,021
Population in 1890 was	20,189

DALLAS COUNTY.—P. G. WOOD, Prob. Judge.

County seat is Selma.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $65,000	Jan. 1, 1919
Optional, $5,000 y'rly aft.	Jan. 1, '01
Total debt Feb. 1, 1899	$65,000

Tax valuation, real	$5,341,885
Tax valuation, personal	3,384,865
Total valuation 1898	8,726,750
Co. tax rate (per $1,000)	$3·50
Population in 1890 was	49,350

INTEREST is payable at City National Bank, Selma, Ala.

ETOWAH CO.—J. H. LOVEJOY, Probate Judge.

Gadsden is the county seat

LOANS—	When Due.
6s, ..., $75,000	1921
Bonded debt Jan. 1, 1899	$75,000
Floating debt	50,000
Total debt Jan. 1, 1899	125,000

Assessed valuation '98	$4,025,804
Assessment about $^{1}/_{2}$ actual value.	
Tax rate (per $1,000) 1899	$8·00
Population in 1890 was	21,926
Population in 1899 was	25,000

FLORENCE.—J. B. WEAKLEY, Jr., Mayor. J. B. WHITE, Clerk.

County seat of Lauderdale County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $100,000	1919
Total debt Feb. 10, 1899	$100,000
Tax valuation 1898 ab't.	2,000,000

Assessment about $^{3}/_{4}$ actual value,	
State & co. tax (per $1,000)	$13·00
City tax (per $1,000)	5·00
Population 1890 was	6,012
Population 1899 (local est.)	8,000

INTEREST is payable in New York at Chemical National Bank.

HUNTSVILLE.—ALFRED MOORE, Mayor. S. S. FLETCHER, Clerk.

This is the county seat of Madison County.

LOANS—	When Due.
MUNICIPAL BONDS—	
6s, ..., $42,200	
6s, J&J, 40,000	1927
WATER BONDS (1st mort.)—	
6s, ..., $15,000	1907
Subject to call at any time.	
5s, F&A, $20,000	Feb. 1, 1929

SEWER BONDS—	
6s, J&D, $10,000.	Dec. 1, 1917
Bonded debt Apr. 10, '99	$107,200
Tax valuation, real	1,743,730
Tax valuation, personal	679,089
Total valuation 1894	2,422,819

Actual value "about $3,500,000."	
City tax per $1,000	$5·00
Population 1890 (local cen.)	7,995
Population 1895 (local est.)	12,000
Coupons are all tax receivable.	

INTEREST on the 5 p. c. water bonds is payable at Mechanics' National Bank, New York City.

JEFFERSON CO.—K. F. HAWKINS, Treas.

County seat is Birmingham.

LOANS—	When Due.
COURT HOUSE AND JAIL—	
6s, J&D, $200,000	Dec. 1, 1917
6s, M&S, 200,000	Mar. 1, 1919
JAIL AND ALMSHOUSE—	
6s, F&A, $25,000	Aug. 1, 1905
Subject to call at any time.	
ROAD BONDS—	
6s, M&N, $50,000	Nov. 1, 1919
5s, J&J, 50,000	July 15, 1920

6s, A&O, $100,000	Oct. 1, 1921
Total debt Feb. 1, '98	$625,000
Tax valuation, real	19,319,034
Tax valuat'n, person'l	14,495,817
Total valuation 1898	33,814,851
Assessment is $^{1}/_{2}$ actual value.	
State tax (per $1,000) '97	$6·00
County tax (per $1,000) '97	5·50
Population 1890 was	88,501
Population 1880 was	23,272

INTEREST on all the bonds is payable in New York; on 6s due 1905 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

TAX FREE.—All bonds issued by this county are tax exempt.

MADISON CO.—County seat is Huntsville.

LOANS—	When Due.
ROAD BONDS—	
5s, J&J, $50,000	Jan. 1, 1919
Optional after	Jan. 1, 1909
5s, J&J, $50,000	Jan. 1, 1929
Optional after	Jan. 1, 1919
5s, ..., $22,500	1920
5s, ..., 25,000	1925
Optional after	1915
5s, ..., $25,000	1935
Optional after	1925

Total debt Feb. 1, '99	$172,500
Tax valuation, real	4,581,453
Tax valuation, personal	2,781,537
Total valuation 1898	7,313,390
Assessment about $^{2}/_{3}$ actual value.	
St. & Co. tax (per $1,000) '97	$11·50
Population in 1890 was	38,119
Population in 1898 (est)	50,000

TAX FREE.—All the bonds are exempt from county and city tax.

MOBILE.—J. CURTIS BUSH, Mayor.

Mobile is the county seat of Mobile County. This city has paid its interest regularly since the compromise with its bondholders in 1881.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Funding bonds of 1881	4-5	J & J	Jan. 1, 1906	$2,257,000
Subject to call at 100.				
Water and sewer bonds 1898	4½	J & J	Jan. 2, 1939	750,000

The Bienville Water Supply Co, the owners of the private water works, has sought to prevent the issue of the water bonds, but without success. See V. 68, p. 987 and 1143.

PAR VALUE OF BONDS—The bonds are for $500 each.

INTEREST is payable in New York City at the Mercantile National Bank; also in Mobile at the First National Bank. The bonds bear 4 per cent to Jan. 1, 1901; thereafter 5 per cent.

TOTAL BONDED DEBT Aug. 8, 1899, was $2,258,787, not including the water bonds. Of the funding bonds of 1881 about $250,000 stand better in the market than the rest because they are endorsed with the statement that they represent the purchase money for certain wharf property and are secured by a vendor's lien on said property. An Act of the Legislature requires the city to levy a tax of ¾ of one per cent on its valuation to provide for the payment of principal and interest of the bonds of 1881. After the payment of interest the surplus remaining from this tax is applied to the redemption of the bonds, after drawing by lot, at par, bonds so redeemed being canceled.

ASSESSED VALUATION for 1899 of real estate $11,306,461, personal property, $4,876,443; total, $16,182,904; 1897 was $15,716,922; for 1896, of real estate, was $10,303,555, of personal property, $4,252,872; total, $14,556,427

POPULATION—The population in 1890 was 31,076; in 1880 was 29,132; in 1870 was 32,034. In 1899 it was estimated at 45,000.

MOBILE COUNTY.—S. G. STONE, Treasurer.

County seat is Mobile.

LOANS—	When Due.
TO PAY DEBT—	
8s, F&A, $25,000	Feb. 1, 1909
REFUNDING—	
6s, M&S, $143,000	Mar. 1, 1908
5s, J&D, 169,000	June 1, 1911
Total debt Feb. 6, 1899.	$337,000

Tax valuation, real	$13,558,065
Tax valuation, personal	7,681,766
Total valuation, 1898	21,239,831
Assessment full value.	
Total tax (per ($1,000) '98	$12·00
Population 1890 was	51,587

INTEREST is payable at First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

MONTGOMERY.—E. B. JOSEPH, Mayor. C. P. HARDAWAY, Clerk.

Montgomery is the County seat of Montgomery County.
Interest has been paid promptly since the compromise in 1877.

LOANS—	When Due.
a COMPROMISE RR. BONDS—	
5s, J&J, $468,100	Jan. 1, 1907
b MARKET HOUSE BONDS—	
5s, J&J, $80,950	July 2, 1907
c SANITARY SEWERAGE—	
6s, J&J, $150,000	May 1, 1918
d STREETS, SCHOOLS, &C.—	
6s, J&J, $95,000	Jan. 1, 1921
4½s, J&J, $55,000	June 1, 1929

LOANS—	When Due.
d PAVING BONDS—	
5s, M&N, $150,000	1927
5s, ..., 15,000	
.s, ..., 12,500.	
CITY BONDS—	
6s, J&J, $250,000	Jan. 1, 1924
6s, Apr. 1, 16,000	Apr. 1, 1916
WATER WORKS BONDS—	
4½s, A&O, $600,000	Apr. 1, 1928

a $50, $500 and $1,000. *b* $50 and $500. *c* $500 and $1,000. *d* $1,000

INTEREST is payable in New York. Coupons are tax receivable.

TAX FREE—All bonds issued by this city are exempt from taxation.

TOTAL BONDED DEBT Jan. 1, 1899, $1,717,085. The city owns $48,000 South & North Alabama RR. bonds.

ASSESSED VALUATION.—In 1898 of real estate, $9,059,209; personal property, $4,219,333; total, $13,278,542. The city tax rate (per $1,000) in 1898 was $11·25. Total tax rate in 1896 (per $1,000), $21·25, including State tax, $5·00; county tax, $5·00; city tax proper, $11·25. Property assessed at from ⅔ to ¾ of its actual value.

POPULATION.—In 1890 it was 21,883, in 1880 it was 16,713; in 1897 (local estimate), 35,000.

MONTGOMERY CO.—C. A. ALLEN, Clerk, W. D. BROWN, President of Board of Revenue.

County seat is Montgomery.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, A&O, $35,000	April 1, 1907
ROAD & BRIDGE BONDS—	
5s, A&O, $300,000	1935
(Total authorized issue $300,000)	
Bonded debt Aug. 1, '99.	335,000

Tax valuation, real	$13,934,558
Tax valuation, pers'l	6,822,858
Total valuation 1898	20,757,416
State & Co. tax (per M.) '98	$10·00
Population in 1890 was	56,175
Population in 1880 was	52,352
Population in 1898 (est.)	85,000

SELMA.—Selma is in Dallas County.

LOANS—	When Due.
REFUNDING BONDS	
4s, J&J, $349,800	July 1, 1919
Interest payable at Selma.	
Bonded debt Aug. 14, '99	$349,800
Floating debt about	15,000
Total debt, Aug. 14, '99	364,800

Tax valuation, real	$2,819,791
Tax valuation, pers'al	2,370,053
Total valuation 1899	5,189,844
Assessment is ¾ actual value.	
City tax (per $1,000), '99	$11·00
Population in 1890 was	7,622
Population in 1899 (est.)	15,200

TAX FREE—All bonds are exempt from city and county tax.

TALLADEGA.—

Talladega is the county seat of Talladega County.

A majority of the holders of bonds of this city have agreed to accept 3 and 3½ per cent interest on their bonds for five years.

LOANS—	When Due.
BUILDING BONDS—	
6s, J&J, $20,000	Jan. 1, 1932
IMPROVEMENT BONDS—	
6s, J&J, $10,000	Jan. 1, 1908
SCHOOL BONDS—	
7s, J&J, $12,000	July 1, 1906
SEWER BONDS—	
6g, M&N, $35,000 g.	May 1, 1920

Bonded debt Feb. 1, '99	$77,000
Floating debt	1,500
Total debt	78,500
Tax valuation 1896	950,000
Real valuation (about)	3,000,000
Total tax (per $1,000), '98	$15·00
Population in 1890 was	2,063
Population in 1899 (est.)	5,000

INTEREST is payable at Nat. Park Bank New York City.

TROY.—JOHN GAMBLE, Clerk and Treasurer.

County seat of Pike County.

LOANS—	When Due.
ELECTRIC LIGHT—	
6s, F&A, $20,000	Feb. 1, 1911
IMPROVEMENT BONDS—	
6s, J&J, $30,000	Feb. 1, 1924
RAILROAD AID—	
5s, Mar., $19,500	Mar. 1, 1901
SCHOOL BONDS—	
6 g., M&S, $20,000 g.,	Mar. 1, 1925

WATER BONDS—	
6s, semi-ann., $50,000	Feb. 1, 1924
Total debt Apr. 1, 1898	$139,500
Tax valuation, 1897	1,100,000
Real valuation (about)	2,500,000
Population 1890 was	3,449
Population 1880 was	2,294
Population in 1898 (est.)	4,000

INTEREST on 6s is payable in New York; on 5s in Troy.

The railroad aid bonds are provided for by a levy and collection of special tax for that purpose.

The city owns the electric light plant, but the revenue derived from incandescent lighting does not defray expenses of running.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Alabama which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1890.

	Total Debt.	Float'g Debt.	Assessed Valuation.	Tax Rate.	Population.
	$	$	$	$	1890.
Cullman, Cullman Co.	35,000	.....	370,830	16·50	1,017
Decatur, Morgan Co	40,000	3,000	712,000	5·00	2,765
Gadsden (City), Etowah Co.	40,000	.....	265,000	.....	6,056
Marion (City), Perry Co.	25,000	.....	418,685	.....	1,982
Ozark (City), Dale Co.	20,000	.....	565,000	13·75	1,195
Sheffield, Colbert Co.	78,900	.....	1,328,952	15·50	2,731
Tuscaloosa (City), Tusc. Co.	112,000	.....	2,000,000	.....	4,215
Union Springs, Bullock Co.	41,000	.....	650,872	10·00	2,049
Eufaula (C.), Barbour Co.	134,050	.....	1,540,013	10·00	4,394

State of Mississippi.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 7 1798)	*Apr. 7, 1798
Admitted as a State (Act March 1 1817)	Dec. 10, 1817
Total area of State (square miles)	46,810
State Capital	Jackson
Governor (term exp. Jan. 1900)	A. J. McLaurin
Secretary of State (term exp. Jan. 1900)	J. L. Power
Treasurer (term expires Jan. 1900)	A. Q. May

Legislature meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the sitting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

*This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

HISTORY OF DEBT.—For history of the State debt of Mississippi see STATE AND CITY SUPPLEMENT of April 1894, page 170.

LOANS— NAME AND PURPOSE—	—Interest.— P. Ot.	Payable.	—Principal.— When Due.	Outstand'g.
State Bonds, 1886	6	Jan.	Jan. 1, 1907	$500,000
Do do 1880	4	Jan.	Jan. 1, 1919	103,000
Do do 1896	5	J. & J.	Jan. 1, 1906	400,000
Optional after Jan. 1, 1901.				

INTEREST is payable in Jackson.

TOTAL DEBT.—Mississippi's total indebtedness on Mar. 1, 1899 (including $1,612,512 of debt for school funds, &c., on which interest alone has to be paid), was $2,633,292, and of this amount a large proportion was held by various State funds.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows. Total valuation for 1897 includes railroads, telegraph, etc., amounting to $24,682,876:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1,000
1897	$113,210,931	$44,994,791	$182,888,594	$6·50
1896	.....	.....	177,312,169	6·00
1893	113,409,358	47,540,169	160,949,527	5·00
1890	116,079,457	49,767,877	165,847,334	4·00
1888	90,985,697	42,721,082	133,706,779	4·00

POPULATION OF STATE.—The population of Mississippi has been as follows in the years named:

1890	1,289,600	1860	791,305	1830	136,621
1880	1,131,597	1850	606,526	1820	75,448
1870	827,922	1840	375,651	1810	31,306

The proportion of the colored population was 57·47 p. c. in 1880 and 57·98 p. c. in 1890. In numbe blacks were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880 and 747,720 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSISSIPPI.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ADAMS CO.—JOHN F. JENKINS, Auditor.

County seat is Natchez.

BRIDGE BONDS—	
5s, ..., $16,000	
Bonded debt Feb. 10, '99	$220,200
Floating debt	9,000
Total debt	229,200
Sinking fund	8,945

Net debt Feb. 10, 1899	$220,255
Tax valuation, real	3,440,799
Tax valuation, personal	1,486,663
Total valuation 1898	4,927,462
State & Co. tax (per $1,000)	$15·50
Population 1890 was	26,031

BOLIVAR COUNTY.—County seat is Rosedale.

LOANS—	When Due.
RAILROAD BONDS—	
6s, May, $150,000	May 15, 1918
Tax valuation, real	$2,497,592

Tax val'n, pers'l & RR.	$1,753,237
Total valuation 1897	4,250,829
State tax (per $1,000) 1897	$6·50
Population 1890 was	29,980

COLUMBUS.—{COL. W. D. HUMPHRIES, Mayor. H. M. LANIER, City Marshal.

County seat of Lowndes County.

The courts having decided that the bonds which were voted to the Columbus Fayette & Decatur RR., and afterward transferred to the Georgia Pacific RR. Co., are a valid debt of the city, the series will be refunded, it is expected, by the issue of a new loan bearing less interest.

LOANS—	When Due.
RAILROAD AID BONDS—	
6s, F&A, $98,500	Sept. 1, 1902
Subject to call.	
Interest payable at Columbus.	
WATER AND SEWER BONDS—	
5s, ..., $70,000	1919

Total debt Sept. 1, 1898	$98,500
Tax valuation, real	1,453,779
Tax valuation, personal	557,702
Total valuation 1897	2,011,481
Assessment about ¾ actual value.	
Total tax (per $1,000)	$18·87½
Population 1890 was	4,559

GREENVILLE.—Greenville is in Washington County.

LOANS—	When Due.
RAILROAD AID BONDS—	
8s, Mar. 1, $47,500	Sept. 1, 1907
6s, May 1, 25,000	May 1, 1908
6s, Feb. 10, 50,000	Feb. 10, 1915
REFUNDING BONDS—	
6s, J&J, $50,000	Jan. 1, 1928
WATER WORKS BONDS—	
6s, ..., $55,000	1916

Bond. debt Feb. 1, 1898	$237,000
Tax valuation, real	2,245,975
Tax valu., pers. & banks	868,637
Tax valuation, railroads	52,467
Total valuation 1897	3,167,079
Assessment same as actual value.	
Total tax (per $1,000)	$30·00
Population in 1890 was	6,658
Population in 1897 (est.)	9,000

INTEREST on all bonds is payable in New York.

TAX FREE.—The above-mentioned bonds are exempt from city tax

CITY PROPERTY.—The water works are valued at $100,000 to $150,000.

GRENADA.—W. F HALLAM, Clerk.

This town is the county seat of Grenada County.

LOANS—	When Due.
ELECTRIC LIGHT, WATER AND SEWER—	
6s, s.-a., $40,000	July 1, 1917
6s, s.-a., 15,000	Dec. 1, 1917
Interest payable at the Hanover National Bank, New York.	

Bonded debt Sept. 1, '98	$55,000
Assessed valuation 1897 (estimated)	800,000
Assessment about ¾ actual value.	
Tax rate (per M.) 1897	22·50
Population 1890	2,416
Population 1897 (est.)	2,500

JACKSON.—OLIVER CLIFTON, Clerk.

County seat of Hinds County and State capital.

LOANS—	When Due.
SCHOOL BONDS—	
6s, Jan., $24,300	Jan. 1, 1909
Subject to call after 5 years.	
6s, ..., $15,000	Aug. 1, 1917
COLORED PUBLIC SCHOOL—	
6s, Dec., $7,500	Dec. 31, 1915
Subject to call after 5 years.	
SCHOOL & BRIDGE BONDS—	
5½s, ..., $20,000	1919
SEWER BONDS—	
5s, Apr. 1, $100,000	1900-1919
$500 due yearly on Apr. 1, '00-'18	
$90,500 due Apr. 1, 1919.	

Total debt Mar. 15, '99	$66,800
City has no sinking fund.	
Tax valuation, real	$2,436,637
Tax valu't'n, pers. & RR.	1,600,000
Total valuation 1899	4,036,637
Assessment is ¾ actual value.	
City tax (per $1,000) 1898	$13·00
Total tax (per $1,000)	24·75
Population 1890 was	5,920
Population 1898 about	12,000

INTEREST is payable at Jackson, Miss.

TAX FREE.—All of the city's bonds are exempt from taxation.

M'COMB.—J. DOCK HARRELL, Clerk.

This city is in Pike County.

LOANS—	When Due.
WATER WORKS BONDS—	
6s, ..., $35,000	Oct. 5, 1918
Bonded debt Oct. 5, 1898	$39,500
Sinking fund	166
Net debt Oct. 5, 1898	39,334

Assessed valuation, real.	$603,984
Assess'd valuation, per'l.	131,881
Total valuation 1898	735,865
Assessm't about 75% actual value.	
Tax rate (per $1,000) '98	$23·50
Population in 1890 was	2,383

INTEREST is payable at McComb.

MADISON COUNTY.—F. M. HOWARD, Treas.

County seat is Canton.

LOANS—	When Due.
RAILROAD AID BONDS—	
7s, J&D, $73,000	June 1, 1922
(Optional after 5 years.)	
Interest is payable at Canton.	
Total debt Aug. 1, 1898	$73,000
Tax valuation, real	2,702,840

Tax val., per., RR. & tel.	$1,314,480
Total valuation 1898	4,017,320
Assessment about ⅗ actual value.	
State & Co. tax (per M.) '99	$13·00
Population in 1890 was	27,321
Population in 1897 (est.)	30,000

MERIDIAN.—{E. H. DIAL, Mayor. J. C. LLOYD, Clerk.

This is the county seat of Lauderdale County.

LOANS—	When Due.
FUNDING BONDS—	
4½s, ..., $60,000....1910 to 1930	
$3,000 yearly on May 1.	
MARKET BONDS—	
5s, J&J, $8,000.....	
($700 yearly.)	
PAVING BONDS—	
6s, A&O, $25,000.....Apr. 1, 1916	
6s, A&O, 80,000.....Apr. 1, 1926	
6s, A&O, 20,000.....Apr. 1, 1928	
SCHOOL HOUSE BONDS—	
6s, J&J, $30,000.....Jan. 1, 1908	
6s, May 1, 15,000.....May 1, 1914	

SEWER BONDS—	
6s, May 1, $100,000..May 1, 1924	
Total debt May 1, 1899.	$330,000
Sinking funds	4,700
Net debt May 1, 1899..	325,300
Special funds on hand..	13,500
Tax valuation 1898....	4,981,018
Actual valuation 1898	7,000,000
Tax rate (per $1,000)'98....	$15·00
Population in 1890 was.....10,624	
Population 1899 (local est.).17,000	

INTEREST is payable at the National Park Bank, New York City.

MISSISSIPPI LEVEE DISTRICT.—W. E. MONTGOMERY, Secretary and Treasurer.

LOANS—	When Due.
LEVEE CONSTRUCTION—	
6s, J&J, $500,000.....Apr. 1, 1930	
Subject to call after Apr. 1, 1910	
6s, J&J, $200,000.....May 1, 1924	
REFUNDING BONDS—	
5s, $450,000..... 1924	
Subject to call after 1909.	

Bonded debt Oct. 1, '98.	$1,150,000
District has no sinking fund.	
Tax valuation '97 abt.	$16,500,000
Assessment is ½ actual value.	
Total tax (per $1,000) '97...	$15·00

The valuation given above is on property behind the public levy and does not include anything in front on the river side.

TAX FREE. The bonds due in 1918 and 1920 are tax exempt.

NATCHEZ.—WILLIAM G. BENBROOK, Mayor. FRED. J. MAHER, Treas.

Natchez is the county seat of Adams County.

LOANS.	When Due.
CITY IMP. BONDS—	
6s, Jan., $37,000.....in 20 years	
Subject to call after 5 years	

N. O. & N.W. RR. BONDS—
6s, May, $320,000....May 1, 1920

INTEREST.—Interest is payable at City Treasury.

BONDED DEBT Feb. 1, 1899, was $357,000; floating debt, $14,508; total debt, $371,508.

ASSESSED VALUATION in 1897 of real estate was $2,916,705; personal property, $1,430,000; total, $4,346,705; city tax (per $1,000), 1898, $17·50. Property is assessed at about 66% of its actual value.

POPULATION.—In 1890 it was 10,101; in 1880 it was 7,058; in 1898 it was estimated at 14,000.

PORT GIBSON.—MAURICE COHN, Clerk.

This city is the county seat of Claiborne County.

LOANS—	When Due.
WATER WORKS AND ELECTRIC LIGHT BONDS	
6s, ...$23,000.....Aug. 2, 1917	
Bonded debt Aug. 10, '99..	$23,000
Floating debt.....	7,500
Total debt Aug. 10, 1899..	30,500
Assessed valuation, real..	357,895

Assessed val. personal....	366,226
Total valuation 1898.....	724,121
Assessment about ¾ actual value.	
City & sch. tax (per M.) 1898.	$9·25
State & Co. tax (per M.) 1898.	15·00
Population 1890.....	1,524
Population 1899 (est.).....	2,500

SUNFLOWER CO.—T. R. BAIRD, Treasurer.

County seat is Indianola.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, ..., $20,000. 1923	
Subject to call after 1903.	
RAILROAD BONDS—	
7s, J&J, $74,000.....Jan. 1, 1901	
Total debt Sept. 1, 1898...$94,000	

Interest payable in New York City	
Tax valuat'n '98 (abt.).	$2,000,000
Assessment about ⅗ actual value.	
County tax ((per $1,000).....	$9·00
Assesssment about ½ actual value.	
Population in 1890 was.....	9,384
Population in 1898 (est.) ..	12,000

TAX FREE.—Bonds of this county are exempt from taxation.

SINKING FUND.—A levy of 50 cents per $1,000 is to be made hereafter as sinking fund.

VICKSBURG.—W. L. TROWBRIDGE, Mayor. H. J. TROWBRIDGE, Clerk.

Vicksburg is the county seat of Warren County.

By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds, and to apply any surplus of the sum so raised, after payment of interest, to purchase of bonds at or below par.

LOANS—	When Due.
COMPROMISE BONDS—	
5s, F&A, $325,650 1921	
Redeemable $10,000 yearly	
SCHOOL BONDS—	
5s, ..., $1,600 1917	
Redeemable $1,000 yearly.	

LOANS—	When Due.
L. N. O. & T. RR. BOND INTE'ST—	
5s, F&A, $100,000 1916	

INTEREST is payable in Vicksburg. All coupons are tax-receivable.

TAX FREE.—The bonds are all exempt from taxation.

BONDED DEBT on August 1, 1899, was $425,650; floating debt $78,214; total debt, $503,864.

ASSESSED VALUATION in 1898 of real estate was $5,600,000; of personal property, $1,175,000; total, $6,775,000; total tax rate (per $1,000), $20·00. Property is assessed at ⅔ of its actual value.

POPULATION in 1890 was 13,373; in 1880 was 11,814; in 1870 was 12,443. The population in 1897 is estimated at 16,000.

WASHINGTON CO.—H. MILLER, Treasurer.

County seat is Greenville.

LOANS—	When Due.
COURT HOUSE BONDS—	
7s, Feb. 1, $100,000..June 1, 1911	
FUNDING BONDS—	
7s, J&J, $22,500.....July 2, 1914	
Subject to call after July 2, 1904	
RAILROAD BONDS—	
6s, Feb. 10, $100,000.Mar. 6, 1915	
Bonded debt Aug. 1, '99..	$222,500

County has no floating debt.	
Tax valuation, real....	$4,501,583
Tax valuation, per. & rr.	2,363,321
Total valuation 1897..	6,864,904
Assessment about ⅓ actual value.	
Total tax (per $1,000) '97...	$18·00
Population in 1890 was....	40,414
Population in 1880 was....	25,367
Population in 1895 (est.)...	43,000

Principal of all the county's bonds is payable in gold.

INTEREST on the railroad bonds is payable in New York; on other bonds at Greenville.

TAX FREE.—The above bonds are exempt from county tax.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in Mississippi not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popul'n, 1890.
Coahoma County.....	$80,000	.....	$2,604,533	.....	18,342
Hinds County.....	180,000	.....	8,521,613	6·00	39,279
West Point, Clay Co.....	77,000	.....	800,000	.....	2,762

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26, 1804*) - Oct. 1, 1804
Admitted as a State (Act Feb. 20, 1811) - - April 30, 1812
Total area of State square miles) - - - - - 48,720
State Capitol, - - - - - - - Baton Rouge
Governor (term exp. 3d Mon. May 1900) - Murphy J. Foster
Sec. of State (term exp. 3d Mon. May 1900) - John T. Michel
Treasurer (term exp. 3d Mon. May 1900) - A. V. Fournet

Legislature meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

*Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2, 1805, the duration of the Act of March 26, 1804, having originally been confined to the period of one year from October 1, 1804, "and to the end of the next session of Congress which may happen thereafter."

HISTORY OF DEBT.—For history of the State debt of Louisiana see STATE AND CITY SUPPLEMENT of April 1894, pages, 171 and 172.

Debt on which the State is paying interest is about as follows:

LOANS— NAME OR PURPOSE,	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstand'g.
Consol. 7 per cent bonds of 1874, stamped 4 per cent....	4s	J & J	Jan. 1, 1914	$12,300
New bonds (act. of '92).....	4s	J & J	Jan. 1, 1914	10,763,800
Consolidated (constitutional) bonds of 1880.....	4s	J & J	Jan. 1, 1914	101,700

DEBT LIMITATIONS STATE, AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12, 1898, see editorial columns of the State and City SUPPLEMENT for October, 1898. The limitation for municipalities is 10 per cent upon the assessed value of the property of the municipal corporation, parish or drainage district.

PAR VALUE OF BONDS—The consolidated 7s, stamped 4 per cent are for $100, $500 and $1,000. The Constitutional bonds for $5, etc. See CHRONICLE, Vol. 68, p. 987.

INTEREST is payable by Winslow, Lanier & Co., New York City and by Louisiana National Bank, New Orleans.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans Nat. B'k, the Louisiana Nat. B'k and the Hibernia Nat. B'k at New Orleans, and the Bank of Baton Rouge at Baton Rouge.

TOTAL DEBT—The subjoined statement shows Louisiana's total bonded debt on April 1, 1899.

	April 1, 1899.
Total bonded debt bearing interest.....	$10,877,800
Floating Debt—	
Baby bonds and certificates (act of 1880) exclusive of coupons.....	914,397

The baby bonds are 3 per cents and were due in 1886. They were issued to fund certain obligations of charitable institutions. No interest has been paid on them since January, 1885, but provision has been made to pay the principal of the bonds at not more than 50 p. c.—See CHRONICLE, Vol. 68, p. 987.

In September, 1889, it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $373,600 consols so issued ($303,600 being consols of 1874 and $70,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 fraudulently issued baby bonds outstanding.

There are moreover old bonds not recognized, and hence not fundable, amounting to $3,953,000. These include New Orleans Mobile & Texas 8 per cent bonds, endorsed, $875,000; 8 per cent State bonds issued to said road, $2,500,000; 8 per cent bonds issued to the N. O. Mobile & Chattanooga RR. $70,000; 7·30 per cent bonds issued to the Mississippi & Mexican Gulf Ship Canal Co. $260,000, etc., etc.

ASSESSED VALUATION—The assessed valuation is estimated at about 37 per cent of the actual value. The State tax (per $1,000) for 1898 was $6·00:

Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.
1898.....	$261,545,868	1885.....	$212,725,564
1897.....	259,798,213	1875.....	195,904,419
1896.....	251,911,316	1870.....	253,371,890
1895.....	249,621,419	1860.....	435,787,265
1890.....	234,350,791	1850.....	233,998,764

POPULATION OF STATE.—The population of Louisiana has been as follows in the years named:

1890.....	1,118,587	1860.....	708,002	1830.....	215,529
1880.....	939,946	1850.....	517,762	1820.....	152,923
1870.....	726,915	1840.....	352,411	1810.....	76,556

For 1898 the population is estimated at 1,250,000. The proportion of the colored population was 50·32 p. c. in 1890 against 51·46 p. c. in 1880. In number blacks were 562,893 in 1890; 483,655 in 1880; 364,210 in 1870; 350,373 in 1860; 262,271 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DIST.

A. D. BARROW, Secretary. Port Allen, Post Office.

An agreement has been made with New York parties to refund the bonded debt on the optional date with an issue of 50-year 5s. The bonds will be subject to call $100,000 yearly after 40 years. See CHRONICLE Vol. 68, p. 145.

LOANS—	When Due.
CONSTRUCTION BONDS—	
6s, A&O, $850,000.....1910	
(Subject to call after 1900.)	

6s, ...$65,000.....	
Assessed valuati'n '97.	$12,721,728
Actual value about...	20,000,000
Levee tax (per $1,000) '97..	$10·00

District contains ten parishes. In addition to the levee taxes the District receives annually $47,855 from the acreage tax of 2½ cents per acre and about $50,000 from a tax on produce.

INTEREST payable at the office of the State Auditor, Baton Rouge

BATON ROUGE.—M. CHAMBERS, Treasurer.

Capital of the State and county seat of East Baton Rouge County.

LOANS—	When Due.
CAPITOL LOAN—	
8s, A&O, $2,900	April, 1900
Subject to call at any time.	
Floating debt	$24,392
Total debt Aug. 1, 1899	26,292
Tax valuation, real	1,600,000
Tax valuation, personal	$501,970
Total valuation 1897	2,101,970
Total valuation 1898	2,199,142
Assessment about ⅔ actual value.	
Total tax (per $1,000) 1898	$26·00
Population 1890 was	10,478
Population 1899 (est.)	15,000

FRANKLIN.—L. B. TARLETON, Mayor.

County seat of St. Mary Parish.

LOANS—	When Due.
WATER WORKS BONDS—	
6s, J&J, $25,000	July 1, 1907
ELECTRIC LIGHT BONDS—	
6s, ..., $8,000	1900 to 1909
Due part yearly.	
Total debt Sept., 1898	$25,000
Tax valuation 1898	450,000
Real valuation	1,300,000
Population in 1890 was	2,127
Population in 1898 (est.)	3,000

LAFOURCHE BASIN LEVEE DISTRICT.—Donaldsonville, Post Office.

LOANS—	When Due.
CONSTRUCTION & MAINT.—	
6s, J&J, $275,000	1903-1913
Int. payable Whitney Nat. Bk., N.O.	
Assessed valuation '95	$8,463,495
Tax rate (per $1,000)	$10·00

This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. Johns, St. Charles, Jefferson, Plaquemines and Lafourche.

LAKE BORGNE LEVEE DISTRICT.—

JOHN DYMOND, President, N. H. NUNEZ, Secretary, } Board of Commissioners.
New Orleans, Post Office.

LOANS—	When Due.
CONSTRUCTION & MAINT.—	
6s, M&N, $100,000	Dec. 1, 1912
Subject to call 1/10 yearly after 1902	
Interest payable at State Treasury, Baton Rouge.	
Assessed valuation—	
St. Bernard Parish	$1,080,342
Plaquemines Parish (east bank)	570,136
Total valuation 1896	1,650,478
Population in '90 was abt.	10,326

MONROE,—A. A. FORSYTHE, Mayor.

County seat of Ouachita Parish.

LOANS—	When Due.
GENERAL IMPROVEM'T BONDS—	
5s, J&D, $155,000	1900 to 1939
Various amounts due y'rly June 1.	
All subject to call June 1, 1924.	
Total debt May 1, 1899	$155,000
Tax valuation, 1898	1,711,870
Assessment about ⅓ actual value.	
Population in 1890 was	3,256
Population in 1898 (est.)	6,000

NEW ORLEANS. { WALTER C. FLOWER, Mayor. JOHN S WATERMAN, Secretary. WM. S. DOUGLASS, Comptroller.

New Orleans is co-extensive with the parish of Orleans. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and up to July 1, 1899, the city had issued 4 per cent 50-year bonds to the amount of $9,008,500, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution, in effect May 12, 1898, confirms these arrangements. On June 6, 1899, the city voted a special tax of 2½ mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 millions bonds. As this requires an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State.

LOANS—	When Due.
CARROLTON BOND—	
8s, ..., $50	Nov. 1, 1902
CONSTITUTIONAL BONDS—	
4s, J&J, $9,008,500	July 1, 1942
FLOATING DEBT BONDS.—	
4s....$195,000	Oct. 1, 1948
LOANS—	When Due
GOLD BONDS, D. S. & G. S.—	
7s, J&J, $117,000	July 1, 1922
PREMIUM BONDS, 1875—	
5s, J&J, $5,029,920	As drawn
STREET IMPROVEMENTS, '71, Q.—	
7·3s, F&A, $10,000	Feb. 1, 1911

INTEREST is payable at City Hall by Board of Liquidation City Debt and in New York City.

TOTAL DEBT.—The subjoined statement shows New Orleans's debt on the dates named.

	July 1, '99.	*Jan.* 1, '99.	*Jan.* 1, '98.	*Jan.* 1, '97.
	$	$	$	$
Total bonded debt	14,360,470	14,420,330	14,444,390	14,639,050
Floating debt	591,878	411,193	783,579	943,168

PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15, 1875. They also get a premium if they happen to draw a prize, 2,352 prizes aggregating $100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive 21,000 bonds (par value $420,000) were paid each year, in two instalments of 10,500 bonds each, on January 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place January 31 and April 15 next preceding. The drawings to determine the bonds payable January 15 take place July 31 and October 15.

The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	*Real Estate.*	*Personal Property.*	*Total Ass. Valuation.*	*Rate of Tax p. $1,000.*
1899	$103,000,000	$38,000,000	$141,000,000	.....
1898	102,316,105	36,874,678	139,190,783	$27·00
1897	102,025,922	38,797,559	140,823,481	27·00
1895	98,597,760	42,056,715	140,654,475	26·80
1890	87,625,430	44,289,627	131,915,057	20·20
1885	86,149,320	37,778,273	123,927,593	25·40
1881	73,288,955	24,063,450	97,352,405	17·84
1870	116,056,581	23,791,623	139,848,204	26·25

Tax rate in 1898 includes: State tax, $6·00; county tax (levee), $1·00; city tax, $20·00. In 1899 city tax was $20·00; special tax, $2·00.

POPULATION.—In 1890 population was 242,039; in 1880 it was 216,090; in 1870 it was 191,418. Population in 1898 (est.) 275,000.

NEW ORLEANS DRAINAGE DIST.—A. SCHREIBER, Sec.

The district is authorized to issue $1,500,000 of bonds.

5s, M&N, $750,000....May 1, 1937, subject to call after Nov. 1, 1899.
5s, M&N, 500,000....May 1, 1939, subject to call after Nov. 1, 1899.

SHREVEPORT.— { R. N. McKELLAR, Mayor. N. B. MURFF, Comptroller.

Shreveport is the county seat of Caddo County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funding	5	J&J	Jan. 1, 1916	$157,500
Street paving	5	Jan. 1.	Jan. 1, 1919	40,000

BONDED DEBT on Jan. 1, 1899, was $197,500; sinking funds, $32,000; making the total net debt, $165,500.

TAX FREE—All bonds of this city are exempt from taxation.

ASSESSED VALUATION in 1897 of real estate was $2,797,720; personal property $937,800; total valuation $3,735,520; the total tax rate for 1897 (including State tax $6, parish or county tax $11 and city tax $18·50) was $38·50 per $1,000. The assessment is about 30 per cent of the actual value.

POPULATION in 1890 was 11,979; in 1898 (est.) 20,000.

LEVEE DISTRICTS.

The bonded debt and also the amount of bonds authorized for the levee districts named is as follows:

DISTRICT—	*Bonds Authorized.*	*Bonds Outstanding.*
Bossier Levee District	$250,000	$199,100
Buras Levee District	35,000	25,000
Caddo Levee District	200,000	199,800
Fifth Louisiana Levee District	500,000	460,000
Orleans Levee District	.....	270,000
Pontchartrain Levee District	1,000,000	786,000
Red River, Atchafalaya and Bayou Bœuf Levee District	250,000	250,000
Tensas Basin Levee District	150,000	150,000

State of Arkansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of March 2, 1819)	July 4, 1819
Admitted as a State (Act of June 15, 1836)	June 15, 1836
Total area of State (square miles)	53,850
State Capital	Little Rock
Governor (term expires Jan. 1901)	Daniel W. Jones
Secretary of State (term exp. Jan. 1901)	Alex. C. Hull
Treasurer (term expires Jan. 1901)	Thomas E. Little

Legislature meets biennially in odd years on the 2d Monday in January, and sessions are limited to 60 days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For history of the Arkansas State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 173. By Act of Congress approved April 29, 1898, a compromise was effected between the United States and the State. In accordance with the terms of this settlement the United States authorities on May 27, 1898, delivered to the State Arkansas bonds and coupons amounting to $1,505,160, and carrying besides a large amount of overdue interest. This operation wiped out the entire debt of the United States against the State except $160,000 of bonds which the United States still holds. The State debt, therefore, now stands as follows:

LOANS— NAME AND PURPOSE.	Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds of 1869 (non Holfords) blue Nos	6	J & J	July, 1, 1899	$111,000
Overdue int'st since July, '73.	..	.....	Overdue.	171,495
Funding bonds of 1870 (non Holfords) red Nos	6	J & J	July 1, 1900	254,000
Overdue interest	..	.....	Overdue.	147,630
Funding bonds of 1875 ("Loughboroughs") reissued since '85.	6	J & J	July 1, 1905	506,000
Overdue interest	..	.....	Overdue.	327,000
Real Est. Bank "A & C," 1838	6	J & J	Oct., 1861	5,000
Overdue int'st since July, '42.	..	.....	Overdue.	17,025
State Bank 6 per cents, 1838	6	J & J	Jan. 1, 1868	6,000
Overdue int'st since July, '42.	..	.....	Overdue.	17,025

PAR VALUE OF BONDS.—The bonds are all for $1,000.

INTEREST.—Interest on all the bonds is overdue—on most of the old bank bonds since July, 1842, on the funding bonds of 1869 and 1870 since 1873 or thereabouts.

TOTAL DEBT, ETC.—The subjoined statement shows the total bonded debt recognized by the State and overdue interest thereon on the first of October of the years given. In 1898, under a compromise made by Act of Congress, as noted above, a large amount of bonds and coupons held by the United States was delivered up, which accounts for the reduction shown below.

	Oct. 1, '98.	Oct. 1, '96.	Oct. 1, '94.	Oct. 1, '90.
Total bonded debt	$882,000	$1,576,000	$1,805,000	$2,092,100
Overdue interest	683,580	2,642,752	3,018,022	2,884,897
Total debt	$1,565,580	$4,218,752	$4,823,022	$4,976,997

In addition to the above indebtedness there was outstanding on Oct. 1, 1898, State scrip to the amount of $375,264 and sinking fund notes $105,022, making the total State indebtedness $2,045,866. All this scrip was called for payment Aug. 1, 1899, (to be barred if not presented for payment within six months), but up to Sept. 12, 1899, only $1,140 had been presented. The *bonded debt* on Oct. 1, 1898, was held as follows: by the United States $160,000 principal, $2,400 interest; permanent school fund, $275,000 principal, $193,785 interest; Sixteenth Section fund, $338,000 principal, $318,450 interest; Arkansas Industrial University, $42,000 principal, $44,970 interest; individual investors, $67,000 principal, $123,975 interest.

The details of the bonded debt and of the overdue interest given above are as they stood prior to the refunding of the recognized debt under the Act of 1899.

REFUNDING.—Under the Legislative Act of 1899 the entire debt (except the $160,000 due the United States) is to be refunded by an issue of 3 per cent 30-year bonds.

Up to Aug. 18, 1899, $1,222,500 new bonds had been exchanged for the holdings of the Permanent School Fund (including the Sixteenth Section fund) and for the holdings of private parties and the Arkansas Industrial University. Of this total only $45,000, principal and interest, represents the amount of the bonds held by individuals which had been funded up to that date.

The funding bonds of 1875 ("Loughboroughs") re-issued since 1885 have all been refunded under this Act.

Under notice of the Governor all bonds not exchanged must be presented before May 8, 1900.

The $160,000 of bonds still held by the United States, however, are to be paid off, one half on or before Sept. 1, 1900, and the other half Sept. 1, 1901.

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary o the unrecognized debt appears below. To aid in distinguishing th e Holfords from the valid bonds of the State it should be said that unde r

the act of April 6, 1869, two series of funding bonds were issued. One was dated July 1, 1869, and numbered from 1 to 1,000, inclusive. All of this series are printed in blue ink and are non-Holfords—in other words, are recognized obligations. The second series were dated January 1. 1870, numbered from 1 to 2,050, inclusive, and are printed in red ink, Of this series numbers 491 to 1,860, both inclusive, are the Holfords which constitute part of the unrecognized debt. The unrecognized debt is as follows:

LOANS— NAME AND PURPOSE.	Interest. P.C.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Holford funding bonds of 1870.	6	J & J	Jan. 1, 1900	$1,370,000
Levee bonds	7	J & J	1900	1,986,773
Little Rock & Fort Smith RR...	7	A & O	1900	1,000,000
Memphis & Little Rock RR.....	7	A & O	1899	1,200,000
Little R'k Pine Blf. & N. O. RR.	7	A & O	1900	1,200,000
Miss. Ouachita & Red River RR.	7	A & O	1900	600,000
Arkansas Central RR	7	A & O	Apr. 1, 1900	1,350,000

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1000
1899	$119,980,700	$59,191,298	$179,171,998	$ ...
1897	117,873,253	59,552,873	177,426,126	4·75
1895	.....	.....	173,758,764	....
1893	100,809,742	72,716,742	173,526,484	5·00
1892	102,449,430	72,379,406	174,828,836	....
1890 (est.)	.....	.....	185,000,000	5·00
1889	108,407,462	64,001,035	172,408,497	5·00
1886	85,750,633	54,152,058	139,902,691	....
1876	61,892,881	39,971,308	101,864,189	10·00
1870	63,102,304	31,426,539	94,528,843	....
1860	63,254,740	116,956,590	180,211,330	....

POPULATION.—The population has been as follows:

1890	1,128,179	1860	435,450	1830	30,388
1880	802,525	1850	209,897	1820	14,255
1870	484,471	1840	97,574	1810	1,062

The proportion of the colored population was 27·59% in 1890 against 26·25% in 1880. In numbers blacks were 311,227 in 1890; 210,666 in 1880; 122,169 in 1870; 111,259 in 1860; 47,708 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARKANSAS.

BENTONVILLE.—County seat of Benton County.

LOANS— WATER WORKS BONDS—	When Due.
6s, ..., $27,000	1902-1917
Total debt Aug. 1, 1899...	$27,000
Tax valuation, real.....	267,000
Tax valuation, personal..	$250,000
Total valuation 1898.....	517,000
Total tax (per $1,000), 1898.	$17·50
Population in 1890 was.....	1,677
Population in 1897 (est.)....	2,200

CHICOT COUNTY.—County seat is Lake Village.

LOANS— COUNTY BONDS—	When Due.
.....$200,000	
Total debt (last returns)	$200,000
Tax valuation, real.....	$992,536
Tax valuation, personal.	266,771
Total valuation 1897....	1,259,307
Population 1890 was.....	11,419

HELENA.—JAMES A. TAPPAN, Mayor. J. O. BAGWELL, City Clerk.

This is the county seat of Phillips County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Compromise Funding Bonds..	6	J & J	July 1, 1904	$158,350
do do	5	J & J	.....	12,000

INTEREST is payable at the National Park Bank, New York City.

TOTAL BONDED DEBT on January 1, 1899, was $170,350.

ASSESSED VALUATION in 1897 of real estate was $1,290,420; personal property, $412,067; total, $1,702,487; City tax rate (per $1,000), $12·00; school tax, $5·00; State tax, $5·00; county tax, $7·00; total (1898), $29·00. In addition to the foregoing, part of the real estate is liable for a levee tax of $20 per $1,000. Real estate is assessed at "about ½ its actual value."

POPULATION in 1890 was 5,189; in 1898 (estimated) 7,000.

JEFFERSON CO.—J. Y. SANDERS, Treasurer.

County seat is Pine Bluff.

Bonded debt Aug. 1, '99.	$70,000	Assessment about ½ actual value.	
Tax valuation, real.....	4,844,550	Total tax (per $1,000)	$21·00
Tax valuation, personal.	2,577,530	Population 1890 was.....	40,881
Total valuation 1898....	7,422,080	Population in 1899 (est.)...	50,000

Tax valuation and rate have not changed since 1895.

LEE COUNTY.—W. COTTER, Clerk.

County seat is Marianna.

LOANS— REFUNDING BONDS—	When Due.
5s, F&A, $60,000.....	Aug. 1, 1915
Bonded debt Feb. 1, '99..	$60,000
Floating debt.....	13,000
Total debt Feb. 1, 1899..	73,000
Sinking fund.....	3,500
Tax valuation, real.....	1,820,550
Tax valuation, person'l..	$699,460
Total valuation 1898....	2,520,010
Assessment about ⅓ actual value.	
State tax (per $1,000).....	$4·75
County tax ((per $1,000)....	6·00
Population 1890 was.....	18,886
Population 1880 was.....	13,288
Population 1899 (est.).....	22,000

INTEREST is payable at the National Bank of Commerce, New York.

LITTLE ROCK.—J. A. WOODSON, Mayor. W. R. DULEY, City Clerk.

This is the capital of the State and the county seat of Pulaski County

LOANS— REFUNDING BONDS 1889—	When Due.
5s, Aug., $117,500....	July 1, 1909
Interest is payable by City Treas.	
Bonded debt Jan. 1, '98..	$118,500
Judgment debt.....	63,768
Floating debt.....	67,896
Total debt.....	250,164
Cash on hand	7,335
Net debt Jan. 1, 1898....	242,829
Tax valuation, real....$10,055,749	
Tax valuation, personal. 3,691,725	
Total valuation 1898... 13,747,474	
Assessment about ⅓ actual value.	
State tax (per $1,000) '98....$4·75	
County tax (per $1,000) '98. 7·25	
City tax (per $1,000) '98..... 6·00	
Average school tax '98..... 5·00	
Population in 1890 was. ... 25,874	
Population in 1898 (est.)... 40,000	

The city has a sinking fund and each year purchases about $5,000 of the above-mentioned bond issue of 1889.

PHILLIPS CO.—JAS. C. REMBERT, Clerk.

County seat is Helena.

LOANS— REFUNDING BONDS—	When Due.
5s, M&N....	$100,000 20 years
Bonded debt Feb. 1, '99..	100,000
Tax valuation, real.....	2,918,282
Tax valuation, personal.	913,221
Total valuation 1898..	$3,831,503
Assessment about ⅓ actual value.	
Total tax per $1,000 '98....	$16·75
Population 1890 was.....	25,341
Population in 1899 (est.)...	30,000

INTEREST is payable in New York City. Bonds are tax exempt.

PULASKI CO.—CHAS. F. MARTIN, Clerk.

County seat is Little Rock. The floating debt given below consists principally of warrants issued in payment for a bridge across the Arkansas River, built in 1897 at a cost of $377,762, payable $25,000 annually.

LOANS— COUNTY BONDS—	When Due.
6s, July, $345,000....	1907 to 1917
Floating debt.....	$311,000
Total debt Aug. 1, 1899	656,359
Tax valuation, real.....	11,800,000
Tax valuation, person'l.	$3,456,905
Total valuation 1898....	15,256,905
Assessment about ⅓ actual value.	
State & co. tax (per M) '98..	$12·00
Population 1890 was.....	47,329
Population 1898 (est.).....	65,000

Property is assessed at about one-third of its actual value.

INTEREST is payable at Union Trust Co., New York City.

SEARCY COUNTY.—

County seat is Marshall. County has no bonded debt.

Float'g debt Mar. 1, 1898..	$35,000	Assessment same as actual value.	
Tax valuation, real.....	550,564	Total tax (per $1,000) 1897..	$9·75
Tax valuation, personal...	415,555	Population in 1890 was.....	9,664
Total valuation 1897....	966,119	Population in 1898 (est.)...	11,000

WASHINGTON CO.—R. O. HANNAH, Co. Judge

County seat is Fayetteville.

LOANS— UNIVERSITY BONDS—	When Due.
8s, J&J, $100,000.....	Jan. 1, 1902
Total debt Jan. 1, 1899..	$100,000
Sinking funds.....	100,000
Tax valuation, real.....	2,985,519
Tax valuation, person'l.	$1,552,892
Total valuation 1898...	4,538,411
Assessment is ⅖ actual value.	
Total tax (per $1,000) '9..	$11·25
Population 1890 was.....	32,024
Population in 1898 (est.)...	45,000

INTEREST is payable at Fayetteville.

Territory of Oklahoma.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 2, 1890) -	May 2, 1890
Total area of Territory (square miles) - - - -	39,000
Territorial Capital - - - - - - - -	Guthrie
Governor (term expires May 12, 1901) - -	C. M. Barnes
Secretary (term expires June 7 1901) -	Wm. M. Jenkins
Treasurer, - - - - - -	Frank M. Thompson
Auditor - - - - - - - - - -	S. N. Hopkins

Legislature meets biennially in odd years on the second Tuesday in January, and legislative sessions are limited to sixty days.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School bonds	6	.....	30 years. Subject to call in 10 years.	$48,000

The bonds were issued for the erection of the Territorial University, Territorial Normal School and Agricultural and Mechanical College.

TOTAL DEBT.—The bonded debt of the Territory on Mar. 1, 1899, was $48,000; floating debt (warrants) $250,000; total debt, $298,000.

ASSESSED VALUATION for 1898 was $40,623,816; tax rate (per $1,000) in 1897 was $4·30. Property is assessed at about 50 per cent of its actual value.

POPULATION.—The population of the Territory in 1890 was 61,834. The last census, taken in 1894, showed a population of 212,000. According to an official estimate the population had increased in 1898 to 303,035.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF OKLAHOMA.

CLEVELAND CO.—D. B. WYNNE, Clerk.

County seat is Norman.

LOANS—	When Due.
6s, A&O, $23,500 g...	1916 to 1925
REFUNDING BONDS—	
5s, ..., $45,000	1920 to 1929
$4,500 due yearly on Aug. 1.	
Total debt Feb. 1, 1899..	$79,000
Sinking fund.....	4,000
Tax valuation 1898.....	1,985,072
Real valuation (about)..	5,000,000
State & Co. tax (p. $1,000) '98.	$21·70
Population in 1898 was....	15,426

GARFIELD CO.—County seat is Enid.

LOANS. FUNDING BONDS—	When Due.
6s, A. & O. $30,000...	Apr. 25, 1916
($3,000 due yrly) to	Apr. 25, 1925
Bonded debt July 1, 1899.	$46,000
Tax valuat'n 1899, abt.	$2,300,000
Real valuation (about).	10,000,000
Tax rate (per $1,000) (abt.).	$50·00
Population in 1898 was.....	16,228

INTEREST on the funding bonds is paid by the Western National Bank of New York City.

GUTHRIE.—GEO. M. DEGROFF, City Clerk.

Guthrie is in Logan County.

LOANS— REFUNDING BONDS—	When Due.
6s, ... $20,000.....	———
WATER WORKS BONDS—	
7s, M&N, $50,000.....	May 1, 1912
Bonded debt Jan. 1. 1899,..	$70,000
Floating debt.....	9,177
Cash on hand.....	$10,550
Net debt Jan. 1, 1899..	68,627
Tax valuation 1898.....	1,646,360
Assessment about ⅖ actual value.	
City tax (per $1,000), '98...	$12·00
Population in 1890 was.....	2,788
Population in 1899 (est.)...	10,000

LOGAN COUNTY—F. Rittenbusch, Treas'r

County seat is Guthrie.

LOANS—	When Due.
Refunding Bonds—	
5s, J&J, $80,000	July 1, 1919
Optional July 1, 1909.	
Total debt July, 1899	$158,398
Sinking fund	$7,000
Net debt July 1, 1899	151,398
Tax valuation 1898	3,493,962
Assessment about ½ actual value.	
Population in 1899 (est.)	24,000

OKLAHOMA CITY.—G. W. Spencer, Clerk.

This city is the county seat of the county of the same name.

LOANS—	When Due.
7s, M&S, $17,500	
6s, F&A, 50,000	1906 to 1915
6s, J&D, 31,000	1917 to 1926
School Bonds—	
6s, J&J, $45,500	Jan. 1, 1914
Int. at Chemical Nat. Bk., N.Y. City.	
Total debt Feb. 1, 1899	$98,500
Tax valuation 1898	1,135,452
Real valuation (about)	6,000,000
City tax (per $1,000) '98	$10·50
Population in 1890 was	4,151
Population in 1899 (est.)	10,000

INTEREST on the 7s is payable at the Seaboard National Bank, New York; on the 6s at the Western National Bank, New York.

OKLAHOMA COUNTY.—

County seat is Oklahoma City.

LOANS—	When Due.
6s, J&J, $35,000	Dec., 1904
Subject to call at any time.	
....., about $15,000	1926
Subject to call at any time.	
Court House Bonds—	
5s, ..., $22,000	1920-1929
Refunding Bonds—	
5s, ..., $77,600	1920 1929
Bond. debt July 1, 1898.	$136,500
Tax valuation 1898	4,156,754
Assessment is ½ actual value.	
State & Co. tax (per M., '97)	$13·08
Population in 1894 was	20,523
Population in 1898 was	20,324

INTEREST on the bonds due in 1904 is payable at the Chemical National Bank, New York.

ADDITIONAL STATEMENTS.

We give below the bonded debt, assessed valuations and population for 1898 for all counties in the Territory reporting a debt of over $10,000, and which are not included among the foregoing detailed returns

Counties—	*Bonded Debt.*	*Assessed Valuation.*	*Popul'n 1898.*
Beaver	$17,500	$1,421,158	2,548
Blaine	24,800	411,906	8,527
Canadian	73,5 0	3,597,388	18,336
Custer	13,200	608,880	6,482
Kay	35,000	1,955,344	18,000
Kingfisher	34,800	2,578,763	16,044
Lincoln	67,000	1,425,886	21,884
Noble	35,000	1,633,724	10,421
Pawnee	15,000	3,034,408	10,795
Payne	77,000	1,751,281	17,386
Pottawatomie	51,500	1,594,474	22,594
Washita	15,500	979,561	9,448
Woods	52,500	2,532,563	24,414
Woodward	25,000	1,544,983	13,033

Indebtedness of other places—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Popul'n 1898.*
El Reno, Canadian County	$17,300	$.....	$966,817	6,000
El Reno School District	35,000	.....	1,044,497	6,500
Norman, Cleveland County	1,600	.....	543,100	3,000
Perry, Noble County	20,000	22,000	379,589	3,200

State of Texas.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act March 1, 1845) - - December 29, 1845
Total area of State (square miles) - - - - - 265,780
State Capital - - - - - - - - - - Austin
Governor (till 2d Tu. after 1st Mon. Jan. '01). Joseph D. Sayers
Secretary of State (term exp. with Governor), D. H. Hardy
Treasurer (2d Tues. after 1st Mon. Jan. '01), John W. Robbins
Comptroller, - - - - - - - - R. W. Finley

Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to 30 days at $5 per day and $2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see State and City Supplement of April, 1894, pages 174 and 175.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Floating debt bonds, 1874, gold	7g	J & J	Jan. 1, 1904	$288,000
Frontier defense, 1870, gold	7g	M & S	Aug. 5, 1910	298,000
do do refunding	5	M & S	1919	201,000
Redemption State debt, 1876, g.	6g	J & J	July 6, 1906	1,647,000
Retiring outstanding bonds, 1879	5	J & J	July 1, 1909	1,068,900
Retiring outstanding bonds	4	Jan.	Jan., 1899	2,630
Refunding bonds 1893	5	J & J	Optional.	152,000
do do 1893	4	J & J	1933	334,500

PAR VALUE OF BONDS.—The 5 per cent bonds for retiring outstanding bonds are $100 and multiples; the other bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, ETC.—The subjoined statement shows the State's total debt on each of the dates indicated.

	Sept. 1, '99.	*Sept. 1, '98.*	*Sept. 1, '97.*
Total bonded debt	$3,989,445	$3,992,030	$3,992,030
Of which held in State fun	3,261,200	3,254,040	3,245,040
Leaving amount outstand'g	$728,245	$737,990	$746,990

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	*Real Estate.*	*Pers. Prop.*	*Total.*	*Tax p. $1,000*
1898	$575,065,505	$279,553,860	$854,619,365	$3·80
1897	585,224,536	269,670,239	854,894,775	3·80
1896	587,560,471	262,748,775	850,309,246	3·80
1895	599,127,433	261,783,134	860,910,567	2·50
1893	607,941,700	278,233,695	886,175,395	.....
1890	499,522,828	282,589,055	782,111,883	3·25
1885	375,890,594	245,121,395	621,011,989	2·25
1880	197,167,630	114,303,106	311,470,736	.....
1874	149,793,361	94,717,197	244,510,558	.....

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the State and City Supplement of April, 1895, page 178.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out *prior* to the enactment of the above law.

A law went into effect Aug. 26, 1899, compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds (all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city;" also excepting bond issues for less than $2,000, when "issued for the purpose of repairing buildings or structures, for the building of which bonds are allowed to be issued,") to a vote of the qualified taxpayers before the issue can be submitted to the Attorney General for approval as required by the law of 1893—V. 69, p. 509.

POPULATION.—The population of Texas has been as follows:

1890.....2,235,523	1870.....818,579	1850.....212,592
1880.....1,591,749	1860.....604,215	

Of the total population in 1890 492,837 were blacks, which compares with 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1890 being only 22·04 per cent, against 24·71 per cent in 1880 and larger percentages in previous decades.

Cities, Counties and Towns IN THE STATE OF TEXAS.

Note.—*For statements not given in alphabetical order, see "Additional Statements" at the end of this State.*

AUSTIN.—JNO. D. McCALL. JOHN O. JOHNSON, Treasurer.

This is the capital of the State and the county seat of Travis County. $10,000 of street-improvement bonds issued in 1884 are in litigation. See Chronicle, Vol. 69, p. 91.

LOANS—	When Due.
School Bonds—	
5s, F&A, $35,000	Aug. 1, 1919
(Optional $10,000 Aug. 1, 1904 and $25,000 Aug. 1, 1909.)	
Refunding Bonds—	
6s, J&J, $12,500*	1901
6s, J&J, 40,000*	July 1, 1904
Refunding Bonds—(Con.)	
6s, J&J, $72,500	1925
Water and Light Gold (1890)—	
5 g., Q.—J., $1,327,000*	July 1,'30
Subject to call after June 30, 1910, in numerical order.	
6s, J&J, $200,000*	1935

PAR VALUE OF BONDS.—Most of the bonds are $1,000 each.

INTEREST on water and light bonds is payable at the Nat. City Bank, New York City. Interest on other bonds in New York and Austin.

TOTAL BONDED DEBT Aug. 1, 1899, was $1,620,000; sinking fund, $18,320; net debt, $1,601,680. The city has no floating debt.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ actual value) has been as follows in the years indicated.

Years.	*Assessed Valuation. Real.*	*Personal.*	*Total.*	*Tax Rate. per $1,000*
1898	$8,111,680	$2,643,160	$10,754,843	$19·13⅓
1896	8,325,759	3,759,748	12,085,507	17·73⅓
1895	8,521,659	2,863,075	11,384,734	18·13⅓

Tax rate (per $1,000) in 1898 included city tax proper $15·70. School tax, $3·33⅓; in 1899 city tax was $19·70, school tax $3·33⅓.

POPULATION in 1890 was 14,575; in 1899 (est.) 27,000.

BEAUMONT.—R. D. Simonton, Treasurer.

County seat of Jefferson County.

LOANS—	When Due.
Water Works & Pav. Bonds—	
6s, ..., $7,000*	Feb. 1, 1918
Subject to call.	
6s, ..., $4,500*	Oct. 6, 1921
Subject to call aft. Oct. 6, 1901.	
5s, ..., $15,000	Aug. 1, 1928
Subject to call aft. Aug. 1, 1908.	
School Bonds—	
6s, ..., $4,000*	July 3, 1918
Subject to call aft. July 3, 1898.	
6s, ..., $4,000*	Jan. 3, 1919
Subject to call aft. Jan. 3, 1899.	
School Bonds—(Con.)	
6s, ..., $5,000*	Oct. 6, 1921
Subject to call aft. Oct., 1901.	
Sewerage Bonds—	
6s, ..., $9,000	Oct. 6, 1921
Subject to call after Oct. 6, 1901	
Bonded debt Mar. 1, '99.	$44,500
Tax valuation, 1898	1,786,650
City tax rate (per M) '99	$13·50
Population in 1890 was	3,296
Population in 1895 (est.)	7,500

BELL COUNTY.—W. L. Wilson, Treasurer.

Belton is the county seat.

LOANS -	When Due.
Bridge Bonds—	
5s, Apr., ——, $41,000*	1908
4s, ..., $12,000	
Court House Bonds—	
4s, ..., $8,000	1919
Refunding Bonds—	
5s, A&O, $53,000	1938
Subject to call after 1908.	
Bonded debt Feb. 1, '99.	$94,000
Total valuation 1899	12,413,665
Assessed valuat'n, real.	8,259,398
Ass'd valuation, pers'l.	3,480,202
Total valuation 1898	11,739,600
Assessm't 30% actual valuation.	
State and co. tax (per M.) '98.	$8·20
Population in 1890 was	33,377
Population in 1898 (est.)	45,000

INTEREST payable at the St. Louis National Bank, St. Louis.

BEXAR CO.—FRANK McNEWTON, Clerk. JOHN W. TOBIN, Treasurer.

The county seat is San Antonio.

LOANS.	When Due
Bridge Bonds—	
6s, Apr. 10, $60,000.	May 15, 1934
Subject to call after May 15, 1904	
6s, Apr. 10, $25,000.	Feb. 16, 1935
Subject to call after Feb. 16, 1905.	
5s, Apr. 10, $50,000.	Apr. 10, 1910
Subject to call Apr. 10, 1900.	
5s, ..., $*,000	Feb. 17, 1938
4s, ..., 8,000	Aug. 14, 1919
Court House Bonds—	
6s, Apr. 10, $94,000.	May 11, 1911
Subject to call at any time.	
6s, Apr. 10, $115,000.	Aug. 18, 1933
Subject to call after Aug. 18, 1903	
6s, Apr. 10, $64,000.	Feb. 16, 1934
Subject to call after Feb. 16, 1904	
5s, Apr. 10, $82,000.	Nov. 14, 1935
Subject to call after Nov. 14, 1905	
5s, .. , $25,000	Feb. 17, 1938
Jail Bonds—	
5s, ..., $26 000	Feb. 17, 1938
Refunding Bonds—	
5s, ..., $240,000	Nov. 8, 1937
Subject to call after Nov. 8, 1907.	
5s, ..., $240,000	Jan. 10, 1919
Subject to call after 1909.	
4½s, ..., $41,500	1939
Subject to call after 1909.	
Mex. Gulf RR. Refunding—	
4s, .. , $23,500	Aug. 1, 1914
Bond. debt May 22, '99.	$1,102,000
Floating debt	75,000
Total debt May 22, 1899	1,177,000
Tax valuation, real	24,812,240
Tax valuation, pers'l	6,960,547
Total valuation 1898	31,772,787
Assessment about ½ actual value.	
State & Co. tax (per $1,000)	$8·90
Population in 1890 was	49,266

INTEREST on the Mex. Gulf RR. subsidy bonds is payable at San Antonio; on all other loans at San Antonio and New York.

BRAZORIA CO.—E. M. Crews, Clerk.

County seat is Angleton.

LOANS—	When Due.
Court House Bonds—	
6s, Apr., $63,000*	Feb. 1914-'15
5s, Apr., 30,000*	Apr., 1937
Subject to call after 1902.	
Jail Bonds—	
5s, Apr., $7,848*	Apr., 1937
Subject to call after 1902.	
Road and Bridge Bonds—	
6s, Apr., $23,000	Apr. & Aug., 1913
5s, Aug., 14,450*	Aug., 1937
Subject to call after 1907.	
Interest is payable in Angleton.	

Railroad Bonds—	
8s, Mar., $70,900	Mar. 1, 1903
Bonded debt	$208,798
Floating debt	14,964
Total debt	223,762
Sinking fund and cash	49,670
Net debt Feb. 1, 1899	174,092
Tax valuation 1899	6,292,510
Assessment about ½ actual value.	
State & Co. tax (per $1,000)	$12·10
Population in 1890 was	11,506
Population in 1897 (est.)	17,000

* Issued prior to the law of 1893, which requires approval and registration by State officials.

OPTIONAL.—The road and bridge bonds due April 10, 1913, are subject to call at the option of the county; the court house bonds are subject to call after five years from date of issue.

COLORADO CO.—J. J. Mansfield, Co. Judge.

County seat is Columbus.

LOANS—	When Due.
Refunding Court House and Jail Bonds—	
5s, A&O, $48,000	July 10, 1927
(Subject to call after 1902.)	
Refunding Bridge Bonds—	
5s, A&O, $14,000	July 10, 1927
(Subject to call after 1902.)	

Bonded debt Aug. 1, '99	$62,000
Assessed valuation, '99	5,468,580
Assessment about ⅔ actual value.	
State & Co. tax (per M.) '98	$9·30
Population 1890	19,512
Population 1897 (est.)	22,438

CORPUS CHRISTI.—Corpus Christi is in Neuces Co.

Bonds all issued under new municipal law.

LOANS—	When Due.
Funding Water Works Bonds.	
4-5s, g., F&A, $90,000g	Aug. 1, '38
(Subject to call after Aug. 1, 1908)	
Int. payable at Fourth Nat. Bk., N.Y.	
Bonded debt Dec. 1, 1898	$90,000
Floating debt Feb. 1, 1898	12,000
Total debt Feb. 1, 1898	102,000

Tax valuation, real	$1,165,228
Tax valuation, person'l	423,399
Total valuation 1897	1,588,627
Assessment about ½ actual value.	
Total tax (per $1,000) '97	$17 30
Population 1890 was	4,387
Population 1897 (est.)	5,000

Interest at 4 p. c. until 1908 and 5 p. c. thereafter.

TAX FREE.—Bonds of this city are exempt from taxation.

CORSICANA.—J. H. Woods, Mayor.

County seat of Navarro County.

LOANS—	When Due.
City Hall Bonds—	
8s, ..., $10,000	1905
6s, ..., 20,000	1907
Sewer Bonds—	
5s, J&J, $20,000	July 1, 1919
School Bonds—	
8s, ..., $10,000	1901
5s, ..., $7,500	1919

a Street Improvement Bonds—	
5s, J&J, $30,000	July 1, 1920
Bonded debt Mar. 1, '98	$67,500
Street impt. bonds (add.)	30,000
Tax valuation 1890	2,980,000
Population in 1890 was	6,285
Population in 1897 (est.)	12,000
a $500 each.	

INTEREST on all the bonds is payable in New York.

CORYELL CO.—W. B. Woodward, Clerk.

Gatesville is the county seat.

LOANS—	When Due.
Court House & Jail Bonds—	
5s, ..., $85,000	Apr. 10, 1937
(Subject to call after 1902.)	
Total debt Aug. 1, 1899	$85,000
Sinking fund	5,115

Net debt Aug. 1, 1899	$79,884
Tax valuation 1899	5,142,600
State & Co. tax (per M.) '99	$9·30
Population in 1890 was	16,873
Population in 1899 (est.)	25,000

DALLAS.—JOHN H TRAYLOR, Mayor. C. G. MORGAN, Auditor.

This is the county seat of Dallas County. Preparations have been made to refund $100,000 of general improvement bonds and $100,000 of water works bonds of 1882. See Chronicle V. 69, p. 351.

LOANS—	When Due.
Funding Bonds—	
8s, M&S, $27,000*	Sept., 1904
6s, A&O, 100,000*	Apr., 1917
5g, J&J, 197,000*g	July, 1931
General Improvement—	
6s, M&N, $100,000	Nov., 1913
Subject to call Nov., 1903	
Sewerage Improvement Gold Bonds 1890-1891—	
5s, J&J, $150,000*	July 1, 1920
5s, J&D, $150,000*	June, 1931
Street Improvement Bonds—	
5g, F&A, $167,000*	Aug., 1928
5s, J&J, 185,000*	July, 1929
Texas & Pacific RR. 1874—	
7s, A&O, $62,000*	Apr., 1904

LOANS—	When Due
Water Supply 1884-'91—	
6s, J&D, $95,000*	Dec., 1914
5s, J&J, 99,000*	July, 1917
5s, J&J, 200,000*	July 1, 1920
5g, J&J, 66,000*g	Jan., 1921
5s, J&D, 100,000*	June, 1931
Water Works 1882—	
6s, J&J, $98,000*	Jan., 1902
Former city of East Dallas.	
Construction & Improvement Bonds—	
6s, J&J, $15,000*	July, 1916
6s, J&J, 40,000*	July, 1918
6s, J&J, 8,000*	July, 1919
Public School Build'g Bonds—	
6s, J&J, $13,000*	July, 1916

INTEREST on the T. & P. bonds is payable at Austin, Texas, by State Treasurer; on the East Dallas bonds due in 1916, at the Laclede Bank, St. Louis, Mo.; on the street improvement 5s due in 1928 and 1929 and the sewerage improvement due in 1920, at the Seaboard National Bank, New York; on all other bonds by the New York Security & Trust Company.

TOTAL DEBT, ETC.—The subjoined statement shows the city's bonded debt, etc., on the dates named.

	Aug. 10, '99.	Feb. 15, '99.	Aug. 15, '98.
Bonded debt	$1,967,000	$1,905,000	$1,905,000
Floating debt	26,013	.....	13,807
Total debt	$1,993,013	$1,905,000	$1,918,807
Sinking fund cash assets	155,519	163,454	78,491
Net debt	$1,837,494	$1,741,546	$1,840,316
Water debt (included above)	$658,000	$658,000	$658,000

The city owns property valued at $1,500,000.

DEBT LIMITATION.—The bonded debt of the city of Dallas is limited to $2,000,000 by special act of the State Legislature, effective Aug. 26, 1899.

WATER WORKS.—In the year 1898 the revenue from water works was $69,795.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1898	$17,119,100	$5,111,900	$22,231,000	$23·70
1897	17,184,100	4,301,850	21,485,950	25·00
1895	16,904,125	4,723,800	21,627,925	25·00
1894	16,780,700	4,174,200	20,954,900	22·83
1893	17,887,875	5,243,725	23,131,600	23·35
1890	.....	.....	33,000,000	23·25
1889	.....	.....	23,000,000	.....

POPULATION.—In 1890 population was 38,067; in 1880 it was 10,358. The estimated population of 1895 was 65,000, which included several adjacent suburbs recently annexed.

DALLAS COUNTY.—Ed. Prather, Treas.

County seat is Dallas. Bonds all issued under new municipal bond law.

LOANS—	When Due.
Bridge Bonds—(Ref.)—	
5s, A&O, $8,000	Apr. 10, 1906
Court House Bonds—(Ref.)—	
5s, A&O, $200,000	Apr. 10, 1906
3s, ..., 41,000	1919

Total debt Apr. 1, 1899	$249,000
Tax valuation 1898	31,658,530
Assessment abt. ⅓ to ½ act. value.	
State tax (per $1,000)	$3·80
County tax (per $1,000)	5·00
Population in 1890 was	67,042
Population in 1898 (est.)	100,000

Eight thousand dollars of the county's bonds are owned by the permanent school fund.

INTEREST is payable in New York.

OPTIONAL.—One hundred thousand dollars of the county's bonds are optional after 1900 and $100,000 after 1905.

DENISON.—

This city is in Grayson County.

LOANS—	When Due.
Funding Bonds 1884 & 1894—	
6s, J&J, $30,000	
5s, J&J, 25,000	
School Bonds 1888 & 1892—	
6s, J&J, $15,000	
5s, J&J, 32,000	
Sewer Bonds 1890 & 1892—	
5s, J&J, $60,000	
5s, J&J, 25,000	
Street Improv. Bonds 1892—	
5s, J&J, $25,000	

Bond. debt Aug., 1897	$212,000
Floating debt	3,500
Total debt	215,500
Sinking fund	37,375
Net debt Aug., 1897	178,125
Tax valuation 1896	4,500,000
Assessment about ½ actual value.	
Total tax (per $1,000) 1896	$23·10
Population in 1890 was	10,958
Population in 1880 was	3,975
Population in 1898 (est.)	17,500

This city has no water debt but pays a hydrant rental of $2,456 25 per quarter. The corporation owns property valued at about $450,000.

INTEREST is payable by the Ninth National Bank of New York City

OPTIONAL.—The funding bonds of 1894 are subject to call 1904.

TAX EXEMPT.—All bonds are free from taxation.

DENTON CO.—W. T. Bailey, Treasurer.

Denton is the county seat.

LOANS—	When Due.
Court House Bonds—	
5s, A&O, $90,000	June 1, 1935
(Subject to call after 1900.)	
5s, A&O, $25,000	Aug. 10, 1936
(Subject to call after 1906.)	
5s, A&O, $32,000	Feb. 10, 1937
(Subject to call after 1907.)	
6s, jail bonds*	$392
6s, bridge bonds*	12,500
Bonded debt Aug. 10, '99	159,892

Sinking fund Feb. 10, '99	$17,993
Net debt Feb. 10, 1899	141,898
Total valuation 1899	8,033,118
Assessed valuation, real.	5,236,130
Assessed valuation, per'l	2,371,190
Total valuation 1898	7,607,320
Assessment about ⅘ actual value.	
State and co. tax (per M) '98	$7·60
Denton City tax (p. $1,000)	$21·80
Population in 1890 was	21,289
Population in 1899 (est.)	31,000

INTEREST on all bonds payable at the office of the State Treasurer. Interest on bonds maturing 1935 will also be paid at the National Park Bank, New York City, and on those maturing in 1937 at the National Bank of Dallas.

DE WITT CO.—H. E. Dahlman, Treasurer.

County seat is Cuero. The 6 per cent bridge bonds will shortly be refunded by an issue of 20-year 5s.

LOANS—	When Due.
Bridge Bonds—	
6s, ... $37,385*	
Court House Bonds—	
6s, ... $30,000	May, 1935
Subject to call after 1900.	
6s, ... $10,000	Jan., 1936
Subject to call after 1901.	
5s, ... $22,000	Aug., 1936
Subject to call after 1901.	

Total debt Feb. 15, 1899	$99,385
Sinking fund	5,000
Net debt Feb. 15, 1899	94,385
Tax valuation 1899	6,341,941
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1898	$9·50
Population in 1890 was	14,307
Population in 1899 (est.)	15,000

INTEREST on Court House bonds is payable at New York City and Austin, Tex.; on remaining bonds at Cuero.

EL PASO.—JOSEPH MAGOFFIN, Mayor. B. S. CATLIN, Clerk.

This is the county seat of El Paso County.

LOANS.—	When Due.
Sewer Bonds—	
7s, J&J, $17,000*	July 1, 1907
6s, J&J, 15,000	July 1, 1938
Subject to call after July 1, 1913	
City Hall and Jail Bonds—	
6s, J&J, $30,000	July 1, 1938
Subject to call July 1, 1913	
5s, F&A, $10,000	Feb. 1, 1929
Subject to call after Feb. 1, 1914.	
School and Funding Bonds—	
6s, A&O, $50,000*	Apl. 1, 1920
5s, F&A, 80,000	Feb. 1, 1929
Subject to call after Feb. 1, 1914	

LOANS—	When Due.
Water Compromise Bonds—	
5s, Feb. 1, $11,000	Feb. 1, 1919
Subject to call after Feb. 1, 1909	
Bonded debt Jan. 1, 1899.	$163,000
Sinking fund	12,997
Net debt Jan. 1, 1899	150,003
Interest payable at New York.	
Tax valuation 1897	$4,744,600
Assessment about ¾ actual value.	
Population in 1890 was	10,338
Population in 1897 was	18,627

EL PASO CO.—Park W. Pitman, Clerk.

County seat is El Paso.

LOANS—	When Due.
Jail Bonds—	
5s, ..., $10,000*	1938
Refunding Court H. Bonds—	
5s, ..., $78,000	1938
5s, ..., 49,000	1939
Interest payable at Austin.	
Bonded debt Sept. 1, '99.	$137,600
Floating debt	93,397

Total debt	$230,997
Cash assets	11,220
Net debt Sept. 1, 1899	229,776
Tax valuation 1898	9,640,060
Assessment at nearly full value.	
State & Co. tax (per M.) '98.	$10·05
Population in 1890 was	15,678
Population in 1880 was	3,845
Population in 1898 (about).	30,000

FANNIN CO.—M. C. Sadler, Treasurer.

County seat is Bonham.

LOANS—	When Due.
Court House Bonds—	
5s&6s, Apr. 10, $36,000*	Apr. 10, '04
Road and Bridge Bonds—	
6s, Apr. 10, $3,688*	Part yearly.
Total debt Aug. 1, 1899	$39,688

Total valuation 1899.	$10,535,675
Assessment about ⅓ actual value.	
State tax (per $1,000) 1899	$3·80
County tax (per $1,000)	4·50
Population in 1890 was	9
Population 1899 (about)	55,000

OPTIONAL.—All of the county's bonds are optional after ten years.

BONDS.—The Fannin County permanent school fund owns $37,443 of the above listed bonds; and $1,000 is held by the city of Bonham.

FAYETTE CO.—R. T. Bradshaw, Treasurer.

County seat is La Grange.

LOANS—	When Due.
ROAD AND BRIDGE BONDS—	
5s, Apr. 10, $41,500*	Apr. 10, 1902
5s, Apr. 10, 10,000*	Apr. 10, 1904
5s, Apr. 10, 11,000*	Apr. 10, 1906
5s, Oct. 10, 13,000	Oct. 10, 1938
Subject to call after 1908.	
REFUNDING BONDS 1895.	
5s, A&O, $75,000	May 15, 1935
Subject to call after May 15, 1905	
Interest payable in New York.	

Total debt Feb. 1, 1899	$158,122
Sinking fund	23,492
Net debt Feb. 1, 1899	134,630
Tax valuation 1899	8,434,870
Assessment about ⅓ actual value.	
State & Co. tax (p. $1,000) '98	$8·80
Population in 1890 was	31,481
Population in 1880 was	27,996
Population, 1899 (est.), over	40,000

* Issued prior to municipal bond law of 1893.

All bonds except the $75,000 of refunding bonds are tax exempt.

The road and bridge bonds are all owned and held by the Permanent School Fund of Fayette County and are non-negotiable.

FORT WORTH.—{B. B. PADDOCK, Mayor. J. J. NUNNALLY, Auditor.

This city is the county seat of Tarrant County. The validity of some of the city bonds was the subject of litigation, but a recent decision of the Court of Civil Appeals confirms their legality. See Vol. 66, p. 775 and Vol. 67, p. 1072. The city failed to pay its interest due September 1, 1899; see V. 69, p. 711.

LOANS—	When Due.
FUNDING & IMP. BONDS—	
5s, J&J, $275,000*	Jan. 1, 1920
6s, J&J, 175 000*	Jan. 1, 1922
HIGH SCHOOL—	
5s, J&J, $90,000*	Jan. 1, 1920
REDEMPTION BONDS—	
6s, M&N, $158,000*	May 1, 1923
Subject to call after May 1, 1903	

b SEWER BONDS	
5, M&N, $125,000*	May 1, 1940
STREET AND SEWER BONDS—	
7s, M&S, $96,000*	Sept., 1914
GENERAL IMPOVEMENT—	
5 M&S, $300,000*	Mch. 1, 1921
b WATER BONDS—	
5, M&N, $100,000*	May 1, 1920
6, F&A, 650,000*	Feb. 1, 1922
7s, J&J, 150,000*	Jan. 1, 1903

b $1,000 each.

PAR.—Recent loans have been issued in $1,000 pieces.

INTEREST is payable in New York City.

GOLD BONDS.—All bonds are payable in gold.

TOTAL DEBT, ETC.—The city's bonded debt on March 21, 1899, was $2,119,000; sinking fund, investment and cash, $205,923; net debt, $1,913,076; water debt (included in the above total), $800,000.

The city owns property valued in 1896 at $1,153,357.

DEBT LIMITATION.—The city's debt is limited by the city's charter of March 20, 1889 to 6 per cent on the taxable values.

ASSESSED VALUATION.—The city's assessed valuation (which is 80 per cent of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per $1,000.
1898	$11,131,895	$3,967,825	$15,099,720	$25·30
1897	15,790,000	.....	.....	15·00
1894	15,239,230	4,864,738	20,103,968	15·50
1892	14,023,103	7,837,225	21,860,388	21·75
1890	16,502,625	4,804,160	21,306,785	20·55
1889	11,243,727	4,715,143	15,958,870	21·55

The tax rate in 1898 includes city tax proper, $13·00; county tax, $7·00; State tax, $3·30; average school tax, $2·00; total, $25·30.

POPULATION.—In 1890 it was 23,076—as returned by the city enumerator, 30,000; in 1880 it was 6,663; in 1897 (estimated), 37,000.

GAINESVILLE.—JOHN R. SHORTRIDGE, Mayor.

This is the county seat of Cooke County.

LOANS—	When Due.
FUNDING BONDS—	
6s, A&O, $5,000	Mar. 1, 1906
Subject to call at any time.	
IMPROVEMENT BONDS—	
6s, Aug. 1, $3,000	Aug., 1901 to Aug., 1903
SCHOOL BONDS—	
6s, J&J, $25,000	Jan. 1, 1942
Subject to call after Jan. 1, 1912	
REFUNDING SCHOOL BONDS—	
..... $17,0 0	.....
SEWERAGE & STREET IMP.—	
6s, A&O, $7,000	Apr. 1, 1919
Subject to call after Apr. 1, 1908	
STREET IMP. BONDS—	
6s, A&O, $26,500	Oct. 1, 1941
Subject to call after Oct. 1, 1910	

LOANS—	When Due.
6s, J&J, $10,000	July, 1934
Subject to call after July, 1904	
Interest is payable in St. Louis Mo., and Gainesville, Tex.	
Bonded debt Jan. 1, '98.	$90,500
Floating debt	1,795
Total debt	92,295
Sinking fund	7,638
Net debt Jan. 1, 1898	84,656
Tax valuation, real	2,280,341
Tax valuation, personal.	1,329,264
Total valuation 1897	3,609,605
Assessment is ⅔ actual value.	
City tax (per $1,000)	$11·50
Population in 1880 was	2,667
Population in 1890 was	6,594
Population in 1897 (est.)	12,000

OPTIONAL.—All bonds are subject to call in from 5 to 20 years.

GALVESTON.—{W. C. JONES, Mayor. THEO. K. THOMPSON, Auditor.

Galveston is the county seat of Galveston County.

LOANS—	When Due.
FUNDING BONDS—	
5s, M&N, $200,000	1905-1915
5s, A&O, 200,000	Oct. 1, 1937
Subject to call after Oct. 1, 1917	
LIMITED DEBT BONDS 1881—	
5s, ..., $1,300,000*	1921-1927
LIMITED DEBT BONDS 1891—	
5s, ..., $1,195,000	1932-1936

LOANS—	When Due.
PURCHASE BLOCK 321—	
8s, M&S, $10,500	Mar. '00 to '02
($3,500 due each year.)	
SCHOOL HOUSE BONDS—	
5s, ... $25,000	1937
SEWERAGE BONDS—	
5s, F&A, $300,000	Aug. 1, 1939
WATER, STR., IMP. & CITY HALL BONDS—	
5s, ..., $660,000*	1928-1936
5s, ..., 58,000	1936

*Issued prior to municipal bond law of 1893.

PAR VALUE OF BONDS.—The limited debt bonds are $100 and multiples thereof.

INTEREST is payable in New York and Galveston. All coupons are tax receivable.

TOTAL DEBT, ETC.—The subjoined statement shows Galveston's total bonded debt, including the water debt, the floating debt, etc.

	Aug. 1, 99.	Jan. 1, '99.	Feb. 28, '98.	Feb. 28, '97.
Total bonded debt	$3, 48, 00	$3,652,000	$3,647,500	$3,426,000
Floating debt	161,220	79,1.9	82,154	198,970
Total debt	$3,809,720	$3,731,129	$3,729,654	$3,624,970
Sinking fund, &c	942,526	923,787	773,107	686,153
Net debt, less cash in various funds	$2,867,194	$2,807,342	$2,852,217	$2,860,713

In addition to the sinking fund, as given above, the city owned in 1899 $56[illegible],000 of wharf company stock and $30,000 of City Railroads stock (the income of both pledged to secure its Limited Debt 5 per cent bonds), a water works plant valued at about $1,550,000, an electric-light plant, etc., etc., the total value of its public property being $3,261,000.

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds.

DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

ASSESSED VALUATION.—The city's assessed valuation "for real estate 60 p. c. and personal property 40 p. c.," and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	City Tax per $1,000
1898	$22,424,494	$4,582,477	$27,006,971	$15·70
1897	22,554,618	4,722,036	27,276,654	15·00
1895	19,848,056	5,543,496	25,391,552	15·00
1890	15,970,935	5,062,899	21,033,834	15·00
1881	.....	.....	17,625,862	.....

The total tax rate (per $1,000) in 1898 was $29·50, including, State tax, $3·80; county tax, $8·00; city tax, $15·70 and school tax, $2·00.

POPULATION in 1890 was 29,084; in 1880 it was 22,248; in 1870 it was 13,818. Population in 1899 (estimated), 60,000.

GALVESTON CO.—JAS. S. WATERS, Treas.

County seat is Galveston.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Apr. 10, $185,000*	Jan. 10, 1913
Subject to call after Jan. 10, 1903	
COURT HOUSE & JAIL BONDS—	
5s, A&O, $250,000	Feb. 9, 1937
Subject to call after Feb. 9, 1907.	
GULF COL. & S. FE RR.—	
6s, M&N, $275,000*	May 1, 1902
Bonded debt Nov. 1, '98	$710,000
Coupons and int. due	$18,373
Floating debt	186,496

Total debt Feb. 23, '99	$914,869
Sinking fund	241,822
Net debt Feb. 23, '99	673,047
Tax valuation, real	20,909,140
Tax valuation, pers'al.	5,364,350
Tax valuation 1898	26,173,490
Assessment about ½ actual value.	
State & co. tax (per M.) '98	$10·70
Population in 1890 was	31,476
Population in 1880 was	24,121
Population in 1895 (est.)	42,234

INTEREST on the 6 per cent bonds is payable at New York or Galveston; on the 5 per cent bonds at Galveston.

GOLIAD CO.—EMIL BERGMAN, County Treas.

County seat is Goliad.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Apr. 10, $6,000*	Apr. 10, 1907
6s, Apr. 10, 2,990*	Apr. 10, 1910
6s, Apr. 10, 7,305*	Apr. 10, 1911
6s, Apr. 10, 8,000*	Apr. 10, 1912
REF'D'G COURT H. BONDS—	
5s, Apr. 10, $65,000	Mar. 10, 1919
Total debt Apr. 1, 1899.	$92,184
Sinking fund	6,889

Net debt April 1, 1899	$85,295
Total valuation 1899	3,367,020
Tax valuation, real	2,.62,117
Tax valuation, pers'l	1,110,8[illegible]9
Total valuation 1898	3,372,946
Assessment about ½ actual value.	
State & co. tax (per M.) '98.	$10·10
Population in 1890 was	5,910
Population in 1899 (est.)	6,500

INTEREST on the Court House bonds is payable at Austin, Tex., and at the Hanover National Bank, New York City; on the bridge bonds at Austin.

OPTIONAL.—All bridge bonds are subject to call at the option of the county; Court House bonds optional $2,000 yearly 1901 to 1908, balance after 1909.

GONZALES CO.—County seat is Gonzales.

LOANS—	When Due.
REF'D'G COURT H. BONDS—	
5s, ... $50,000	1901-1906
Optional—$10,000 after 1901, $5,000 yearly 1902 to 1906, balance any time thereafter.	
JAIL BONDS—	
6s, Apr. 10, $10,000.	Nov. 10, 1901
Subject to call.	
Interest is payable at Gonzales.	
Bonded debt Jan. 4, '98	$69,000

Total debt	$72,548
Sinking fund assets	7,386
Net debt Jan. 4, 1898	65,162
Total valuation 1899	5,136,024
Tax valuation, real	3,945,685
Tax valuation, personal.	2,172,165
Total valuation 1898	6,117,850
Assessment about ⅔ actual value.	
State & co. tax (per M.) '98.	$9·40
Population in 1890 was	18,016
Population in 1898 was	25,000

GREENVILLE.—D. W. H. TAYLOR, Treas.

This city is in Hunt County.

LOANS—	When Due.
6s, ..., $7,000	Oct. 1, 1920
6s, ..., 11,000	May 1, 1923
SCHOOL BONDS—	
8s, ..., $7.000	Aug. 7, 1915
8s, ..., 2,000	Nov. 5. 1916
6s, ..., 12,000	July 10, 1920
ENGINE HOUSE AND CITY HALL—	
6s, ... $5,000	Sept. 2, 1919

WATER-WORKS BONDS—	
6s, ... , $15,000	July 5, 1919
Bonded debt Apr. 1, '99.	$81,100
Tax valuation 1898	2,097,999
Real value about	3,000,600
City tax rate (per $1,000) '98.	$9·00
Population in 1890 was	4,330
Population in 1899 (est.)	10,000

HARRIS COUNTY.—JOHN FARMER, Treas.

County seat is Houston.

LOANS—	Amount.
JAIL BONDS.—	
5s, $100,000	1935
Subject to call Oct. 10, 1905.	
Road and Bridge 6s, ann.	4,000
Other bonds	33,000

Total debt Jan. 1, 1898	148,000
Cash in treasury	$36,205
Tax valuation 1899	31,085,750
County tax (per $1,000) '99	$6·00
Population in 1890 was	37,249
Population in 1898 (est.)	68,000

HARRISON CO.—County seat is Marshall.

The $75,000 court-house bonds had been approved by the State officials but not issued up to the time of going to press.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, ..., $75,000	Apr. 16, 1939
(Optional $10,000, 1900; $10,000, 1904 and $55,000 in 1909.)	
COMPROMISE RAILROAD BONDS—	
6s. Apr. 11, $19,350	Apr. 19, 1901
RR. SUBSIDY BONDS (not compromised)—	
7s, ..., $2,700	Apr. 11, 1904

FUNDING BONDS—	
6s, Apr. 1, $23,370	Apr. 1, 1910
Total debt Aug. 17, '99	$53,458
Sinking fund	8,200
Net debt Aug. 17, 1899.	45,258
Tax valuation 1899	4,212,408
Assessment about ½ actual value.	
State & co. tax (per $1,000).	$14·80
Population in 1890 was	26,721
Population in 1880 was	25,177
Population in 1899 (est.)	29,000

INTEREST and sinking fund payments on compromise railroad bonds are made by State Comptroller.

OPTIONAL.—All bonds are subject to call.

TAX FREE.—The bonds are all exempt from taxation.

HILLSBORO.—{F. QUICKENSTEDT, Mayor. W. M. WILLIAMS, Treasurer.

Hillsboro is in Hill County.

LOANS—	When Due.
CITY HALL BONDS—	
7s, J&J, $5,000*	Sept. 1, 1905
SCHOOL HOUSE BONDS—	
6s, J&J, $2,000*	July 1, 1909
6s, J&J, 2,500*	Sept. 1, 1911
6s, J&J, 4,000*	July 2, 1924
WELL (ARTESIAN) BONDS—	
6s, A&O, $7,000*	Oct. 1, 1911
WATER WORKS & SEW BONDS—	
5s, g., J&J, $19,000 g.	Jan. 1, 1935
5s, g., M&S, 8,000 g.	Sept. 3, 1935
5s, g., ..., 15,000	Jan., 1937

Total debt Jan. 1, 1899	$62,500
Sinking fund	3,000
Net debt Jan. 1, 1899	59,500
Water debt (included)	42,000
Tax valuation, real	1,444,355
Tax valuation, personal.	647,075
Total valuation, 1898	2,091,430
Assessment about ¾ actual value.	
City tax (per $1,000), 1898.	$9·00
Population in 1890 was	2,541
Population 1897 (estim'd)	7,000

HOUSTON.—{S. H. BRASHEAR, Mayor. W. M. BAUGH, Secretary.

This city is in Harris County. This city has voted to issue $300,000 5 per cent 40-year sewer bonds.

LOANS—	When Due.
BRIDGE BONDS, 1896—	
5s, M&N, $39,000	May 1, 1936
COMPROMISE BONDS—	
6s, J&J, $500,000	Jan. 1, 1918
5s, J&J, 503,000	Jan. 1, 1918
CONSOLIDATED BONDS—	
6s, J&J, $12,800	July 1, 1906
FUNDING BONDS—	
6s, J&J, $524,000	Jan. 1, 1912
H. T. & B. RR. BONDS—	
8s, A&O, $9,500	Apr. 22, 1899
IMPROVEMENT BONDS—	
5s, J&J, $100,000	July 1, 1938
PAVING AND SEWER BONDS—	
5s, J&J, $250,000	July 1, 1937
Subject to call after 1917.	
5s, J&J, $100,000	Jan. 1, 1939
REFUNDING BONDS—	
5s, J&J, $109,000	Jan. 1, 1937
SCHOOL BONDS—	
6s, M&N, $100,000	May 1, 1924
5s, ... 50,00	Dec. 1, 193-
5s, ... 60,000	Jan. 1, 1923

GOLD—All bonds, according to a city official, are payable in gold.

INTEREST on the compromise 5s and 6s and on the paving and sewer bonds is payable at the Union Trust Company, New York City on the funding 6s at the American Exchange National Bank, New York City; others also in New York City.

TOTAL BONDED DEBT Feb. 4, 1899, was $2,257,300; floating debt, $62,560; total debt, $2,319,860.

ASSESSED VALUATION (about $^3/_5$ actual value) in 1899 was $25,141,369; city tax (per $1,000) in 1899 was $20·00.

POPULATION in 1890 was 27,557; in 1897, estimated, 60,000.

JONES COUNTY.—G. W. CASTLES, Treasurer.

County seat is Anson. The validity of the funding bonds has been questioned.

LOANS—	When Due.
COURT HOUSE BONDS—	
8s, Apr. 10, $1,000	Mar. 31, 1900
5s, ... 28,350	May 10, 1937
FUNDING BONDS—	
5s, ... $10,000	.....
BRIDGE BONDS—	
6s, Apr. 10, $4,500	Nov. 14, 1911
6s, Apr. 10, 2,500	Nov. 16, 1912

Bonded debt Jan. 1, 1898	$45,208
Floating debt	1,770
Total debt Jan. 1, 1898	46,978
Tax valuation 1899	1,764,141
Assessment same as actual value.	
State & co. tax (per M.) '98	$10·30
Population 1890 was	3,797
Population 1897 (est.)	5,000

OPTIONAL.—Bonds are all subject to call at any time.

INTEREST on the funding bonds is payable in Houston; on the bridge bonds in Austin; on all other bonds in St. Louis, Mo.

KNOX COUNTY.—J. P. THOMAS, Treasurer.

County seat is Benjamin.

LOANS—	When Due.
REFUNDING BONDS—	
..... $59,500	.....
Interest payable at Benjamin.	
Total debt Apr. 1, 1898	$59,500
Sinking fund	4,000

Net debt Apr. 1, 1898	$55,500
Tax valuation 1899	1,632,743
State & co. tax (per $1,000)	$10·30
Population in 1890 was	1,134
Population in 1897 (est.)	2,000

LAMAR CO.—FRANK D. MALLORY, Treas.

County seat is Paris Bonds all issued under municipal bond law of 1893.

LOANS—	When Due.
5s, A&O, $90,000	Apr. 10, 1935
Subject to call after 10 years.	
5,s, A&O, $44,000	Aug. 10, 1937
Interest payable at Paris, Tex.	
Subject to call after 1907.	
Total debt Sept. 1, 1899	$134,000
Sinking funds	12,000
Net debt Sept. 1, 1899	122,000

Total valuation 1899	$10,306,530
Tax valuation, real	6,658,204
Tax valuation, pers'l	3,160,014
Total valuation 1898	9,818,248
Assessment about $^2/_5$ actual val.	
State tax (per $1,000)	$3·80
County tax (per $1,000)	4·70
Population in 1890 was	37,302
Population in 1898 (est.)	50,000

MATAGORDA CO.—D. P. MOORE, Treasurer.

Bay City is the county seat.

Bonded debt Aug. 14, '99	$43,820
Floating debt	3,591
Total debt	47,411
Sinking fund assets	4,716
Net debt Aug. 14, 1899	42,695
Assessed valuation, real	2,098,560

Assessed valuation, per'l	$860,621
Total valuation 1898	2,959,181
Assessment abt. 75% actual value.	
State and county tax (per $1,000) 1898	$9·10
Population in 1890 was	6,000

McKINNEY.—J M PEARSON, Mayor.

This city is the county seat of Collin County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
6s, J&J, $8,000*	1909
WATER BONDS—	
5s, J&D, $29,000	June 1, 1938
(Subject to call after June 1, 1918)	
RAILROAD BONDS -	
6, Feb., $4,750, g	1901

Bonded debt Feb. 10, '99	$41,750
Sinking fund over	1,000
Net debt Feb. 10, '99, ab't.	40,750
Assessed valuation '99	1,622,810
Assessment about $^3/_4$ actual value.	
City tax rate (per $1,000)	$9·70
Population in 1890 was	2,489
Population in 1898 (est.)	5,000

INTEREST on water bonds payable at National Bank of Republic, New York; on the school bonds in New York and on the railroad bonds in McKinney.

McLENNAN CO.—F. W. BURGER, Treasurer.

County seat is Waco.

LOANS—	Amt. Outstg.
Bridge bonds, due 1909*	$80,000
do do do 1911	5,750
Court House do 1900	3,500
Jail do do 1901*	13,000
do do do 1907	6,000
Bonded debt Mar. 1, 1899.	$108,250

Floating debt	$941
Total debt Feb. 1, 1899.	109,191
County funds	72,259
Tax valuation 1898	22,163,255
Stat & Co. tax (per $1,000) '98.	$7·80
Population in 1890 was	39,204
Population in 1895 (est.)	45,000

MILAM COUNTY.—

Cameron is the county seat.

LOANS—	Amt. Outs'g.
Court House bonds	$73,500
Jail bonds	20,000
Road and bridge bonds	65,872
Total debt Jan. 1, 1898	159,372

Cash in treasury	$10,308
Tax valuation 1898	7,563,395
State & Co. tax (per M.) '98	$10·60
Population in 1890 was	24,773
Population in 1898 (est.)	38,000

NUECES CO.—W. H. CALDWELL, Treasurer.

County seat is Corpus Christi.

LOANS—	Amount.
REFUNDING BONDS—	
4½s, ..., $28,000	Apr. 10, 1939
Optional $500 y'rly 1900 to 1909	
balance at any time therafter.	
Road & bridge bonds, 6s.	$7,445
Total debt Feb. 1, 1899	37,445
Total valuation 1899	5,444,565

Tax valuation, real	$3,460,303
Tax valuation, personal	1,984,262
Total valuation 1898	5,444,565
Assessment about $^3/_4$ actual value.	
State & Co. tax (per M.) '98.	$8·40
Population in 1890 was	8,093
Population in 1899 (est.)	10,000
Bonds are subject to call.	

PALESTINE.—{A. L. BOWERS, Mayor. L. GOOCH, Treasurer.

Palestine is the county seat of Anderson County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
6s, J&J, $6,000	1914
Subject to call after 1899.	
6s, J&J, $16,000	1918
Subject to call at any time.	
5s, M&N, $12,000	1936
Subject to call after 1906.	

Total debt Feb. 1, '99, abt.	$81,000
Total valuation, 1898	2,326,390
Assessment about $^3/_4$ actual value.	
City school tax (p. M.) '96	*11·00
Population in 1890 was.	5,838
Population in 1897 (est.)	10,600

INTEREST on the 6 per cent bonds is payable in Palestine; on the 5s in New York City.

PARIS.—{J. C. GIBBONS, Mayor. SION S. RECORD, Secretary.

This is the county seat of Lamar County. The city owns property valued at $188,000.

LOANS	When Due.
CITY PRISON & FIRE DEP.—	
6s, J&J, $10,000	Nov. 10, 1938
Subject to call after Nov. 10, 1898	
FUNDING BONDS—	
6s, J & J, $5,000	.....
..., ..., 20,000	.....
STREET IMPROVEMENT—	
5s, J&J, $50,000	Oct. 1, 1929
Subject to call after Oct. 1, 1909	
5s, J&J, $25,000	June 2, 1930
CITY DEBT BONDS—	
6s, J&J, $10,000	Feb. 1, 1912
Subject to call after Feb. 1, 1902	
WATER WORKS BONDS—	
6s, J&J, $60,000	Apr. 1, 1937
Subject to call after Apr. 1, 1912	
6s, J&J, $23,000	Oct. 15, 1937
Subject to call after Oct. 15, 1912	
5s, J&J, $65,000	Jan., 1938

Total debt June 1, 1898.	$210,000
Sinking Fund	12,639
Net debt June 1, 1898	245,361
Water debt (incl'd above)	148,000
Tax valuation 1898	4,380,787
Assessment about $^3/_5$ actual value.	
Tax rate (per $1,000) '96.	$19·70
Population in 1890 was	8,254

INTEREST is payable at the Fourth National Bank, New York City on January and July 10.

RED RIVER CO.—J G. WRIGHT, Clerk.

County seat is Clarksville.

LOANS.—	When Due.
Court House bonds	$8,000
Jail bonds	23,500
Road and bridge bonds	9,000
Total debt Aug. 1, 1899	40,500
Sink. fds. and cash in treas.	3,500

Tax valuation 1899	$4,736,557
Assessment about $^1/_2$ actual value.	
State & Co. tax (per M.) '99.	$10·30
Population 1890 was	21,452
Population 1880 was	17,194
Population in 1899 (est.)	35,000

OPTIONAL.—All the loans are subject to call before maturity.

INTEREST is payable partly in St. Louis, Austin and Paris.

RUNNELS COUNTY.—W. F. SHARP, Treas.

County seat is Ballinger.

LOANS—	When Due.
BRIDGE BONDS—	
6s, A&O, $14,000	Apr. 10, 1910
.., ..., $20,000	.....
COURT HOUSE BONDS—	
6s, ..., $35,500	.....
JAIL BONDS—	
6s, ..., $7,000	.....

Total debt Jan. 1, 1898	$75,500
Tax valuation 1898	2,875,105
State & Co. tax (per M.) '98	$7·80
Population 1890 was	3,193
Population 1898 (est.)	4,000

INTEREST on bridge bonds due in 1910 (now in litigation) is payable at the St. Louis Nat. Bank; on court house bonds, in Austin, Tex.

SAN ANTONIO.—{MARSHALL HICKS, Mayor. W. W. JOHNSON, City Clerk.

This is the county seat of Bexar Co. As we go to press this city is negotiating for the sale of $190,000 4 per cent gold refunding bonds.

LOANS—	When Due.
BRIDGE BONDS (1890)—	
5s, M&S, $100,000	Sept. 15, 1920
Subject to call Sept. 15, 1910	
JUDGMENT BONDS—	
6s, M&N., $51,000	May 1, 1902
Not subject to call.	
ELECTRIC FIRE ALARM SYSTEM—	
5s, M&S, $25,000	Sept. 15, 1920
Subject to call Sept. 15, 1910	
PUBLIC IMPROVEMENTS—	
6s, J&J, $50,000	July 1, 1917
Subject to call after July 1, 1907	
6s, J&J, $50,000	July 1, 1919
Subject to call after July 1, 1909	
FUNDING BONDS (1895)—	
6s, J&J, $300,000	July 22, 1915
Subject to call July 22, 1905	
SEWER BONDS 1894—	
5s, M&S, $500,000	Sept. 1, 1934
PROPERTY CONDEMNED, ETC.—	
5s, M&S, $75,000	Sept. 15, 1920
Subject to call Sept. 15, 1910	
REFUNDING BONDS—	
5s, M&S, $50,000	Sept. 15, 1905
4s. J&J, 190,000	Jan. 1, 1919.
5s, M&S, 50,000	Sept. 15, 1920
Subject to call Sept. 15, 1910	
CITY HALL BONDS—	
5s, ..., $150,000	Aug. 1, 1917
Subject to call after 1907.	
SIDEWALK BONDS—	
6s, M&N, $10,000 g.	Nov. 30, 1931
Subject to call Nov. 30, 1921	
5s, J&J, $10,000	July 1, 1919
Subject to call July 1, 1909	
5s, M&S, $10,000	Sept. 15, 1920
Subject to call Sept. 15, 1910	
STREET IMPROVEMENT BONDS—	
6s, M&N, $50,000 g.	Nov. 30, 1931
Subject to call Nov. 30, 1921	
5s, J&J, $250,000	July 1, 1919
Subject to call July 1, 1909	
5s, M&S, $50,000	Sept. 15, 1920
Subject to call Sept. 15, 1910	

INTEREST is payable at Treasurer's office in San Antonio or at the Fiscal Agency in New York.

TAX FREE.—All of the city's bonds are exempt from taxation.

TOTAL DEBT, ETC.—San Antonio's bonded debt on Sept. 1, 1899, was $1,971,000. The floating debt was $90,000. The city has no water debt.

The city owned property on June 1, 1898, valued at $1,405,430.

ASSESSED VALUATION.—The city's assessed valuation ("about 65 per cent cash value") and tax rate have been as follows:

Years.	Real Estate.	Personal Property, etc.	Total Assessed Valuation.	City Tax per $1,000
1899	$	$	$30,760,000	$17·00
1898	27,208,590	3,763,205	30,971,795	15·00
1896	26,358,060	4,776,130	31,134,190	14·50
1892	24,205,810	6,272,195	30,478,005	14·00
1891	23,780,725	6,974,760	30,755,485	14·65
1890	21,640,720	5,980,230	27,620,950	11·00
1880	6,247,855	2,188,701	8,436,556	10·00

State and county tax (per $1,000) for 1898 was $10·50; city tax $17·00; total tax (per $1,000) $27·50.

POPULATION.—In 1890 population was 37,673; in 1880, 20,550; in 1895 (estimated), 60,000.

SHERMAN.—{A. A. FIELDER, Mayor. E. M. KEARNEY, Secretary.

Sherman is the county seat of Grayson County.

LOANS—	When Due.
TEXAS & PACIFIC RY.—	
8s, Feb. 12, $40,584	Feb. 12, 1904
HOUSTON & TEXAS CENTRAL REF'D'G BONDS—	
6s, A&O, $20,500	1912
($1,500 payable yearly.)	
FUNDING BONDS—	
6s, M&O, $32,000	1930
($1,000 payable yearly.)	
IMPROVEMENT BONDS—	
6s, M&N, $20,000	Nov. 1, 1932
Subject to call after 1902	
6s, J&J, $4,000	Jan. 15, 1934
Subject to call after 1914	
6s, A&O, $18,000	1935
($500 payable yearly.)	
5s, F&A. $10,000	Feb. 1, 1939
WATER WORKS BONDS—	
6s, A&O, $59,000	July, 1936
Subject to call in 1906.	

INTEREST on the water bonds is payable at the National Bank of the Republic, New York City; on the Texas & Pacific Railroad bonds by State Comptroller at Austin; on all other bonds at the National Park Bank, New York City.

TOTAL DEBT, ETC.—The total bonded debt on April 1, 1899, was $232,584; water debt (included) $59,000; cash and bonds in treasury, $83,633. The net debt on April 1, 1899, was $149,950.

ASSESSED VALUATION in 1899 was $4,858,020; in 1890 it was $2,817,000. Total tax rate (per $1,000) in 1898 was $13·85. Valuation is about ¾ actual value.

POPULATION in 1890 was 7,335; in 1899 about 13,000.

SMITH CO.—J. C. TARBUTTON, Treasurer.

Tyler is the county seat.

LOANS— *When Due.*
RAILROAD SUBSIDY BONDS—
5s, ..., $117,000.....Aug., 1927
Subject to call after Aug., 1902
Bonded debt May, 1898. $136,800
Sinking fund..... 4,960
Net debt May, 1898 131,840
Total valuation 1899... 5,790,065

Assessed valuat'n, real..$3,732,767
Assessed valuation, per'l. 1,814,503
Total valuation 1898 5,547,270
Assessment ⅔ actual value.
State & Co. tax (per $1,000)..$10·80
Population in 1890 was....28,320
Population in 1898 (est.)...40,000

TARRANT CO.—JNO. P. KING, County Clerk.

County seat is Fort Worth. Bonded debt Aug. 1, 1898, was $494,365 For details of bonds, valuations, &c., see STATE AND CITY SUPPLEMENT for April, 1899.

TERRELL.—D. J. ANTHONY, Mayor.

This city is in Kaufman County. The bonded debt (details of which were given in last SUPPLEMENT) on Jan. 1, 1898, was $33,000.

TRAVIS COUNTY.—Z. P. JOURDAN, Treas.

County seat is Austin. Bonds of this county to the amount of $47,000 have been declared invalid by the U. S. Supreme Court. Bonds below issued under new Municipal Bond law.

LOANS— *When Due.*
REFUNDING BONDS—
4s, ..., $136,000.....Feb., 1938
Optional 1918.
Total debt July, 1898....$163,500

Tax valuation, 1898..$15,798,010
State & Co. tax (per M.)'98..$8·30
Population in 1890 was....36,322
Population in 1897 (est...).65,000

UVALDE COUNTY.—M. W. COLLIER, Treas.

County seat is Uvalde. Bonds below issued under new municipal bond law.

LOANS— *When Due.*
BRIDGE BONDS—
4s, ..., $11,000..... 1919
(Optional 1902.)
COURT HOUSE BONDS—
6s, April 10, $32,000.April 10, '35
Int. payable at Austin, Tex.

Total debt Feb. 1, 1899.. $32,000
Tax valuation, 1899.....3,040,065
Assessment about ⅔ actual value.
State & Co. tax (per M) '98..$9·00
Population in 1890 was.....3,804
Population in 1895 (est.).....5,000

VICTORIA CO.—C. A. LEUSCHNER, Treas.

Victoria is the county seat.

LOANS— *When Due.*
BRIDGE BONDS—
7s, ..., $2,000..... Aug., 1901
6s, ... , 4,050 .....1913&1914
5s, ..., 12,000.....Jan., 1936
JAIL BONDS—
5s, ..., $5,000 .....March, 1936

COURT-HOUSE BONDS—
5s, , $67,000.....1936
Bonded debt Feb. 13,'99. $91,050
Tax valuation 1898.....6,474,000
County tax (per $1,000) '97..$5·25
Population in 1890 was.... 8,737
Population in 1895 (est.)...12,000

WACO.—C. C. MCCULLOCH, Mayor. R. W. JABLONOWSKI, City Secretary.

This city is in McLennan County. The bonded debt on Apr. 16, 1898, was $658,500 and the total debt $686,672. For details of bonds, valuations, &c., see STATE AND CITY SUPPLEMENT for April, 1899.

WALLER CO.—DIXON S. CUNEY, Treasurer.

County seat is Hempstead. The bonded debt on March 1, 1899, was $66,000. For details of bonds, valuations, &c., see STATE AND CITY SUPPLEMENT for April, 1899.

WAXAHACHIE.—E. A. DU BOSE, Mayor.

This city is the county seat of Ellis County. Bonded debt on Feb. 1, 1899, was $97,300. For details of bonds, valuations, &c., see STATE AND CITY SUPPLEMENT for April, 1899.

WILBARGER CO.—J. B. CRAWFORD, Treas'r.

Vernon is the county seat. $77,000 of old bonds, part of which had been declared illegal, have been surrendered for $46,726. Total debt on April 1, 1899, was $133,544. For details of debt, valuations, &c., see STATE AND CITY SUPPLEMENT for April, 1899.

WILLIAMSON CO.—S. K. P. JACKSON, Treas.

County seat is Georgetown.

LOANS— *When Due.*
REFUNDING BONDS—
5s, Mar., $54,000.....March, 1938
Subject to call after 1908.
Interest payable at State Treasury.
Bonded debt Aug. 1, '99.. $54,000
Floating debt..... 1,220

Sinking funds..... ..... $2,190
Total valuation 1899....12,351,020
Assessment is ⅗ actual value.
State tax (per $1,000) '99... $3·80
County tax (per $1,000) '99 3·45
Population in 1890 was.....25,909
Population in 1899 (est.)...34,000

OPTIONAL.—All of the county's bonds are subject to call.

TAX FREE.—The jail and court-house bonds are tax exempt.

* Issued prior to municipal bond law of 1893.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides a few other civil divisions) in the State of Texas which have an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the estimated population for 1895, taken from State reports.

County—	*Total Debt.*	*Tax Valuation.*	*County Tax Rate per $1,000.*	*Popul'n 1895.*
Abilene, Taylor County	$39,000	‡$2,200,350	$5·50	4,500
Alvarado, Johnson County	11,000	†418,040	..... ('90)	1,543
Anderson County	37,000	†4,421,602	5·50	22,000
Aransas County	36,740	1,937,853	4·50	2,346
Archer County	52,203	2,145,870	8·50	3,786
Armstrong County	26,250	†1,219,824	8·50	1,272
Atascosa County	40,000	2,446,100	6·25	7,842
Austin County	18,000	†3,908,656	4·50	20,000
Bandera County	28,738	1,250,385	7·05	4,164
Bastrop County	38,000	5,668,721	4·70	24,500
Baylor County	$47,978	$2,436,192	$6·00	3,000
Bee County	43,776	3,459,815	4·00	5,500
Blanco County	25,303	1,404,006	8·00	5,916
Borden County	24,514	648,074	7·60	594
Bosque County	42,000	†4,606,285	6·20	16,188
Bowie County	67,264	†4,263,550	6·00	23,718
Brazos County	59,200	3,920,196	5·20	20,532
Brown County	50,198	4,287,655	9·30	16,000
Bryan, Brazos County	28,000	†1,333,400	10·00	4,000
Burleson County	34,015	3,497,617	5·40	18,558
Burnet County	27,000	3,865,764	3·40	11,500
Calahan County	12,500	†2,752,881	4·50	7,050
Caldwell County	76,890	†4,510,670	9 30	15,769
Calhoun County	23,224	†1,619,081	5·00	2,500
Calvert, Robertson Co	26,000	†1,008,030	..... ('90)	2,632
Cameron County	80,549	3,360,954	5·00	19,524
Cherokee County	21,000	†2,992,359	4·50	24,000
Childress County	63,060	†1,720,260	6·50	2,322
Clay County	59,910	4,713,970	7·00	12,000
Coleman County	37,132	4,963,584	5·00	8,112
Collin County	54,600	11,555,100	3·70	48,397
Collingsworth County	29,737	1,018,705	6·50	1,194
Comal County	63,800	2,215,982	7·20	8,000
Comanche County	54,153	4,242,661	6·50	18,500
Commerce, Hunt Co	12,500	†450,907	.....	('90) 810
Concho County	37,000	1,817,643	4·50	1,196
Cooke County	19,000	†7,412,970	5·00	26,266
Cottle County	32,200	†1,422,958	6·50	822
Crosby County	10,000	1,169,413	2·70	600
Deaf Smith County	17,000	†777,644	5·50	300
Delta County	18,907	2,367,630	6·50	12,000
Dickens County	33,000	1,449,431	11·30	550
Dimmit County	25,800	†1,408,942	6·20	1,100
Donley County	24,000	†1,709,402	5·20	2,050
Dublin, Erath Co	18,000	†735,004	.....	('90) 2 025
Duval County	44,383	1,962,411	6·00	('90) 7,598
Eastland County	47,000	3,645,296	11·30	10,373
Edwards County	38,768	†1,601,259	6·50	2,400
Ellis County	211,000	14,364,390	5·50	37,500
Ennis, Ellis Co	62,000	‡1,500,208	12·50	8,000
Erath County	53,500	5,152,295	5·50	25,300
Falls County	31,530	8,075,186	5·20	('90) 20,760
Fisher County	16,700	1,326,876	7·50	2,500
Floyd County	14,000	1,055,280	6·50	1,200
Foard County	47,421	†1,219,095	6·50	1,800
Ft. Bend County	107,555	5,326,876	5·50	13,000
Freestone County	30,000	2,894,555	5·10	18,000
Frio County	31,656	1,977,665	2·30	4,000
Gonzales, Gonzales County	15,500	†879,982	.....	('90) 1,641
Grayson County	25,500	18,374,319	4·30	70,000
Gregg County	34,495	1,686,297	7·70	9,500
Grimes County	24,248	†3,704,871	5·00	25,000
Groesbeck, Limestone Co	14,500	‡479,000	19·00	('90) 663
Guadalupe County	34,000	†4,575,677	5·20	17,000
Hale County	16,124	1,030,430	8·50	1,200
Hall County	44,743	1,472,943	6·50	1,800
Hamilton County	30,500	†3,433,217	6·00	12,000
Hardeman County	78,000	2,124,791	6·50	3,588
Hardin County	15,446	1,383,857	6·50	5,000
Hartley County	27,101	†1,076,356	6·40	500
Haskell County	64,740	†2,117,620	6·50	1,800
Hays County	37,514	3,309,555	6·00	('90) 11,352
Hemphill County	12,000	†1,073,088	6·50	1,000
Henderson County	27,383	2,779,042	6·50	16,000
Henrietta, Clay County	29,000	‡1,100,000	.....	2,000
Hidalgo County	25,300	†1,980,975	6·50	5,000
Hill County	159,000	10,508,730	5·00	34,500
Honey Grove, Fannin Co	34,000	‡1,165,000	.....	('90) 1,828
Hood County	54,013	2,126,671	7·20	9,000
Hopkins County	86,318	4,907,680	6·20	('90) 20,572
Houston County	28,000	†3,070,250	4·00	23,000
Howard County	19,209	1,599,167	6·00	2,600
Huntsville, Walker County	21,095	†717,703	.....	('90) 1,509
Jack County	36,000	2,803,963	6·20	10,400
Jackson County	57,825	3,059,773	7·40	5,500
Jefferson County	112,000	5,686,420	7·00	9,000
Johnson County	81,000	7,988,670	5·00	30,500
Karnes County	88,171	3,529,890	6·20	4,500
Kaufman County	32,000	8,063,129	5·20	23,000
Kent County	44,283	1,120,791	9·00	750
Kerr County	22,500	2,045,151	4·70	5,400
Kimble County	24,249	†1,268,980	5·30	2,300
King County	37,004	†973,785	8·20	173
Lampasas County	42,500	†2,930,679	5·00	7,000
Laredo, Webb County	117,000	†2,124,000	12·50	13,000
La Salle County	38,000	1,749,453	6·00	3,100
Lavaca County	110,500	5,483,061	5·40	25,000
Lee County	40,000	3,025,950	4·80	15,300
Leon County	41,112	2,122,130	6·00	16,600
Limestone County	73,255	7,445,100	4·50	27,000
Live Oak County	21,251	1,673,419	5·00	3,000
Llano County	85,336	2,846,365	5·80	8,500
Lubbock County	20,577	†677,693	6·00	500
Lufkin, Angelina County	10,000	†310,093	.....	('90) 529
McCulloch County	20,496	1,830,834	7·20	3,600
Marion County	197,000	†1,191,719	12·00	13,000
Martin County	22,000	1,522,858	5·00	700
Maverick County	14,500	2,214,132	4·50	5,000
Medina County	48,428	2,844,344	6·20	7,000
Menard County	22,100	1,251,040	5·00	2,500
Mills County	39,887	2,232,992	6·00	7,000
Mitchell County	90,958	2,328,647	8·50	2,500
Montague County	10,000	6,109,218	4·00	25,000
Montgomery County	38,815	3,109,010	6·20	15,000
Morris County	14,070	931,985	6·50	9,000
Navarro County	43,500	11,013,250	4·50	42,000
New Braunfels, Comal Co	24,200	†783,440	.....	('90) 1,608
Nolan County	20,780	1,980,224	6·00	2,000
Oak Cliff, Dallas County	45,000	†1,248,000	11·50	('98) 4,500
Oldham County	12,000	771,686	6·50	380
Orange County	54,063	†1,846,329	8·50	5,500
Orange, Orange County	28,000	†905,102	.....	('90) 3,173
Palo Pinto County	37,311	3,374,307	4·00	9,500
Panola County	40,535	1,700,772	6·50	15,000
Parker County	32,712	†6,092,875	4·50	25,000
Potter County	30,000	1,531,461	7·50	1,800
Presidio County	96,000	2,694,478	6·50	5,250
Rains County	15,936	1,291,948	6·50	6,500
Randall County	24,116	1,017,243	8·20	1,000
Reeves County	39,995	†2,208,457	4·70	4,000
Robertson County	81,710	5,465,635	4·60	38,000
Rockdale, Milam Co	32,000	†805,490	.....	2,500
Rockwall County	26,445	2,087,385	5·80	8,000
San Augustine County	24,530	†988,110	6·50	7,000
San Jacinto County	17,085	†1,366,895	6·20	8,250
San Saba County	15,000	3,015,986	5·20	7,277
Scurry County	25,929	†1,121,166	5·00	1,700
Seguin, Guadalupe County	22,000	†774,160	.....	('90) 1,716
Shackelford County	61,009	2,118,065	6·50	3,000

County—	Total Debt.	Tax Valuation.	County Tax Rate. per $1,000.	Population, 1895.
Shelby County	$38,317	‡$2,075,350	$7·00	15,500
Starr County	25,897	†2,099,760	7·30	11,790
Stephens County	24,604	†2,373,592	3·60	7,000
Sterling County	11,762	1,156,742	4·20	1,000
Stonewall County	42,240	1,488,911	8·70	1,144
Sutton County	36,879	1,521,484	5·20	1,600
Taylor County	48,000	†4,398,586	4·30	9,000
Texarkana (C.), Bowie Co.	43,800			6,380
Throckmorton County	39,765	†1,674,349	6·50	1,700
Titus County	30,000	1,633,076	6·50	10,500
Tom Green County	49,000	3,855,110	5·00	7,100
Tyler County	38,670	†1,683,434	6·50	13,200
Upshur County	38,264	1,777,071	6·50	15,000
Val Verde County	30,000	3,587,540	6·50	5,000
Walker County	$42,796	$2,465,450	$6·00	14,500
Ward County	19,610	1,019,560	6·50	750
Webb County	23,132	†3,302,860	6·00	16,295
Wharton County	85,575	4,889,433	6·50	10,000
Wheeler County	27,312	†736,669	6·50	1,250
Wichita County	88,742	3,240,007	6·50	7,500
Wilson County	17,500	4,039,630	9·00	14,000
Wise County	115,000	6,446,375	5·50	28,000
Wood County	24,246	2,788,241	5·00	18,500
Young County	61,259	†2,837,248	5·40	6,500
Zapata County	21,500	†928,596	7·50	('90)3,562
Zavala County	11,460	†1,333,659	5·00	1,050

‡ Valuations for 1897; † for 1898; all others for 1899.

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STORAGE BATTERIES AS AUXILIARY POWER.

Storage batteries some years ago seemed likely to be an important factor in the change of motive-power on the horse-car lines to mechanical traction, which was then being extensively undertaken. This expectation of their usefulness as a system of street-railroad motive-power has been unrealized. Many experiments were made under various conditions, but the success which seemed at one time likely was never attained, and the marvelous development of the overhead electric trolley construction soon made it improbable that any other system so cheap in first cost of construction and in operation, could be developed to compete with it. It is, in fact, only within the past couple of years that it has been possible to point to a road entirely operated by storage batteries, and only two or three such lines are now in operation in this country.

While the storage batteries have not succeeded in making an important place for themselves as a traction system, they have developed an important and widening field of usefulness in the operation of trolley roads. Few such companies are now without a battery of accumulators acting as a source of surplus power to meet emergencies and to relieve the load on the regular generating machinery when the heaviest demands are made on it.

Street railroad travel is so fluctuating and irregular that the amount of power which it is necessary to produce at the power-houses to furnish sufficient electric current to move the cars on the line constantly varies, not only on different days, but at different hours of the same day. The average travel, or—to put it in another form which will better suit the thought we have in mind—the average load upon the power-house machinery, as the result of the number of passengers moved, is much more than the minimum load during a given period, and much less than the maximum load. This inconstant loading of the engines and dynamos is a serious disadvantage to economical operation in many ways. A much more extensive plant is required than would be necessary if the loads were more evenly distributed; the machinery is apt to be dangerously overloaded during the period of greatest stress; the efficiency is unfavorably affected and depreciation is much more rapid than when the load can be so regulated that it is nearly uniform at all times during which the engines are in operation.

Dynamos cannot store the electricity they generate; therefore a street railroad has to provide a power equipment to meet the greatest possible demands upon it, so far as they can be anticipated. To do this it is usually desirable to put in a generating plant of considerably greater capacity than required by the maximum load usually developed in practice. This is in order to have a reserve power for sudden or unexpected demands, as the transportation of an unusual holiday crowd for instance, which may otherwise dangerously overload the equipment. Under these conditions a large part of the generating plant must remain idle most of the time. The periods of maximum loads are commonly of very short duration. They occur usually in the morning or evening, that being the time when, as a rule, traffic is heaviest, though special occasions will upset the regular rule. It is not only the hourly changes in the traffic and load which have to be cared for by the generators, but the momentary fluctuations as well.

This fluctuation in the load to be carried and the adaptation of storage batteries for carrying such varying loads has brought them into prominent and wide use in both electric-light and electric-railway power plants. They bring about a very decided economy in fuel, and in most cases make possible other large savings in conductors and minor expenses, besides relieving the generators, equalizing the load and allowing them to be used to their full capacity, thus making possible the installing of a smaller plant than would be otherwise neces-

sary. The batteries are charged when the load on the dynamos is light, and they discharge when the demand is heaviest and would otherwise tax or overload the generating plant. That is, power is accumulated when it can be produced most economically and stored until needed, and then it is discharged as required. Besides being used to take care of the peaks of the loads, and the fluctuations in the demand for power on the generators, storage batteries are also used in street-railroad work at the end of long feeders to keep up the pressure at such points and to obviate the necessity of sending the maximum current over the long feeders from the power-house. The economy of their use in this way is apparent.

While the uneven loading of the generators is destructive to their efficiency and hastens depreciation, the storage battery will stand overloading or extreme and rapid fluctuations without injury. Hundreds of horse-power can be silently stored and delivered in a very short period if required, without apparent change in the battery. The energy being chemical, its action will continue while the chemical elements remain. It will be seen from what has been said above that accumulators furnish a surplus reserve power obtained at the most convenient time and the lowest cost, and always ready for emergencies. Instantaneous failure in the delivery of energy is not possible with storage batteries, while their use precludes the overloading of the generators or the inability of a company to take care of extreme or sudden demands upon its power capacity.

TRACK-BONDING.

Many devices are in use to bond the rails of electric street roads at the joints in order to reduce the resistance to the return current at those places. It can hardly be said, however, that thoroughly efficient and satisfactory means have yet been devised for this purpose. The problem is a very important one, for the loss in the transmission of current by ineffective or improper bonding is one of the very serious leaks in the expenses of almost all electric railroad companies. More and more systematic study is being given to problems like this, and there can be no doubt that many opportunities are offered to a skilful manager to decrease his expense account by attention to such factors. The problem of the rail joint in street-railroad work presents two aspects; as a weak point in the track, and as a troublesome break in the continuity of the electric current occurring in every 30 feet of rail length, and therefore several hundred times in a mile of track.

The losses which occur in the transmission of power are often as large as the amount of power actually required to operate the whole number of cars in service on a line. Now, if twice the amount of power that does useful work has to be produced, the outlays for machinery and all the apparatus needed in the generation of power have to be doubled, and the running cost as well as the interest on the capital invested in those matters is twice as large as would be sufficient if the full efficiency of the current could be made available. Of course there is some unavoidable loss in transmission, as well as in the efficiency of the motors, etc., but that through faulty connections and poor rail-bonding, causing extra resistance, is greatly lessened, if not entirely eliminated, by proper construction. Besides the large waste of power through defective rail-bonding, it has other harmful results. We refer to the fact that the current which is not made to overcome the resistance of the rail joints distributes itself through the ground and attacks the gas and water pipes, causing serious deterioration in them and bringing up the possibility of the railroad being assessed in heavy damages for their destruction.

The most common method of rail-bonding is by the use of copper wires fastened near the end of each section of rail, carried around the joint and connected with the opposite end of the adjoining section. This, however, rapidly deteriorates in efficiency, and does not prevent a large loss of power at this point. The conductivity of such a bond, even under the best conditions, appears to be much less than the resistance of the break in the rail, and of course the surplus power is wasted. Other methods of welding do not seem to have given such thorough satisfaction that any of them is in very general use, although some, particularly the many varieties of cast welds, have obtained considerable favor. The idea of electrically welding the rails and doing away with rail joints altogether was much heard of a year or two ago, and the method used in various parts of the country. It was found, however, that the weld often broke open, and it is costly to renew it, and those companies which have the electrically welded joint in the track do not seem to be extending its use. The process of welding seems to decarbonize the rail ends and weaken them, so that even when the welds remain good, soft spots form in the head of the rail on each side of the joint.

Some officers speak with a good deal of favor of the plastic bond, the extra cost being considered as more than made up by the high powers of conductivity which it gives to the rail. The conducting material is a metal putty enclosed in an elastic covering placed between the web of the rail and the inner side of the angle plate, the contact surfaces being cleaned and then silvered; the conductor adheres so closely to these surfaces that water or other corroding substances cannot penetrate. The elasticity of the conductor prevents its being injured or broken by the jars of the wheels passing over the joints. Whatever the measure of success with this or other types of bonding, the importance of perfect bonds, always readily enough admitted in the abstract, is leading to careful analysis and investigation. A great improvement in bonding methods must follow as the result of the present active attention devoted to the subject.

In steam railroad service the full benefits of larger cars and engines cannot be realized until the track has been properly prepared for them, and in electric railroad practice the full economy of new and improved power-house machinery in reducing the cost of power is not obtainable unless the power when produced is carried with the least possible loss in transmission to the cars which are to be moved along the rails. The highest type of engines and machinery and the best arranged power-houses must be supplemented by good wire and track construction. In other words, it is not sufficient to produce power at as low a cost as possible, but it is necessary to also plan to use it in the most economical manner practicable, with the least diversion from its ultimate purpose. Otherwise a large part of the efficiency in power-production and saving in expense by lower costs will be lost.

The fact that much the largest share of the losses in the transmission of the power current is attributed to imperfect rail-bonding methods in itself shows the

need of more efficient devices to decrease the resistance at these points. The conditions of the problem do not seem to be so intricate as to preclude the development of some means of effectually stopping the losses.

OPEN AND CLOSED CARS.

Almost all the street railroad companies have a duplicate equipment; that is to say, they have closed cars for use in winter and the months of cooler temperature and open cars for summer service. This was as true of the old horse-car lines as it is of the most modern-equipped electric street railroad. Such a duplication of equipment seems in some sense a waste of capital, for at first glance it does not appear like good business policy to build twice as many cars as will be operated at one time and have the other half of the equipment idle in barns. The answer is, of course, that it would not be done if it were not found advisable and profitable in practice. The economy resulting from the use of the open cars during the months in which they can be run offsets the expense of duplicating the equipment.

The first advantage from the running of open cars is the greatly increased passenger capacity obtained per car unit; this adds directly to the revenue per car, while there is at the same time a considerable decrease in expenses. The labor charge is no greater than with a car seating a less number of passengers, but the investment in the original cost, the power consumed in operating, the wear of the rail, and other items of running expense, both in the aggregate and per car mile or per passenger carried, are each and all materially decreased. The greater attractiveness of the service with open cars encourages travel, and indeed there are few inducements offered by the street-railroad lines so potent in drawing passengers to their lines as the running of well-built and well-cared-for open cars. From the operating officers' standpoint, then, there are many reasons encouraging the running of open cars. Under the circumstances it is not surprising that the street-railroad companies are so anxious to keep these cars in service as long as the weather makes it possible to do so.

It would be valuable to have operating statistics which would exhibit the relative economy of the closed and open cars, but these, so far as we know, are not obtainable. The economy at any rate is very heavily in favor of the open type. The mere figures of the difference in carrying capacities indicate sufficiently how important a saving in expenses is obtained. A closed car, for instance, of about 28½ ft. in length over all, is approximately of the same length as an open car with seven or eight benches, the latter being about 27 ft. long. Its seating capacity, however, is from 35 to 40 passengers, while the closed car has seating accommodations for only 26 passengers. The weight of the car-body of a 7-bench open car is 5,500 pounds, or of an 8-bench car, 6,160 pounds, but the body-weight of the 28-ft. closed car is 7,126 pounds.

With a larger seating capacity and, therefore, a better revenue-producing ability, the dead weight of the open car is much less than that of a closed car of approximately the same length, the saving being equal to several thousand pounds per car. As the length of the car is increased the advantage in seating capacity and in the proportion of dead weight to the maximum load grows very rapidly. Most of the open cars which are now built to meet modern conditions have ten transverse seats and accommodate at least 50 people, while the closed car of the largest size, say 34 ft. over all, has a seating capacity for 16 less than this. But its maximum load is almost as great as that of the open type. Fully loaded with passengers, the weight carried on the rails is 34,000 pounds; that of the open car carrying 16 more seated passengers is only 34,700 pounds. The greatly increased carrying room of the open car is gained with a very material reduction in the dead or non-paying load; the body weight of a 10-bench open car is about 7,330 pounds and the axle, trucks and wheels weigh an additional 7,200 pounds; each of the corresponding figures for the closed car is larger, the dead weight of the car-body being from 7,825 pounds to 8,300 pounds, and the running gear, 6,750 pounds to 8,300 pounds.

CAR TRUCKS.

In the development of the electric railroad the car truck has received its fair proportion of attention. The progress in this feature of mechanical operation has been marked, and considering the rapidly-changing conditions of service and the severe demands made upon the truck designers and builders, they have been quite successful in keeping pace with the requirements set for them to fulfill. An easy-riding truck is essential to satisfactory railroad service, and this seems to have been secured in many of the types now offered to street-railroad managers. Indeed, in no other of the appliances used in street-railroad work is there the wide variety of design to choose from, with so much to be said for each type. The trucks used under the old horse cars were poorly designed and not constructed with any particular care, so that riding in such cars meant a good deal of jolting. Their short-wheel base gave to the cars a lurching motion which was anything but pleasant.

The widening of the wheel-base of the trucks used under the cars on the electric lines was very early undertaken, even before the cars themselves began to be lengthened. But this idea can only be pursued up to a certain point, for many electric railroads are built with curves of very short radii, requiring trucks of short-wheel base to carry the cars around them. Double-swinging trucks soon came into use as the cars increased in length. The increased weight, the speeds made and the loads carried, as well as the severe conditions of service in other respects, call for a high type of truck in design and construction. The design has to be most carefully worked out, so as to give the greatest possible strength within the prescribed limits, to secure easy-riding qualities, and the largest amount of possible tractive force for the weight.

A type of truck which is coming into general use on long cars where double trucks are necessary is the so-called maximum traction truck, of which there are many styles, differing more or less in details of construction, material, etc. The design is intended to place the greatest weight on the pair of driving wheels, and in most types these are of larger diameter than the second pair of wheels, which are chiefly trailers, though enough weight is distributed on this second pair to overcome any tendency to derailing from light loading. In such a design it has been possible to safely put 66 per cent of the weight on the driving wheels, while 70 per cent of the total braking force of the car is exerted on them. Malleable iron and cast-steel is almost wholly used in the construction of these trucks.

THE SERVICE OF STREET-CAR AXLES

The large proportion of axles on street railroad cars which are constantly being reported as breaking in service after a comparatively short use under the cars would seem to indicate that greater attention needs to be given to their designing and purchase. Street railroad service in some respects makes even greater demands upon the strength of axles than steam railroad practice, while it would seem as if the systematic specifications and tests to which axles are submitted before being accepted by steam railroads are not for the most part followed by street railroads. Many of the latter companies, to our knowledge, issue no specifications whatever, do not attempt to fix the chemical composition of the metal used, nor undertake to test any of the axles delivered to them by the manufacturers, considering it sufficient to determine the dimensions necessary to fit the axles to their equipment.

Such a practice hardly seems to indicate an appreciation of the importance of having axles of the best quality and workmanship to assure safety in running cars carrying large numbers of passengers. The past freedom of street railroads from serious accidents brought about by weak axles is not assurance of future immunity; the possibility of accidents can hardly be overlooked in view of the many axle failures reported, some of which are certain sooner or later to occur when unfortunate results will ensue. Axles should be put under cars only when their strength has been thoroughly tested, the composition and the quality of the metal ascertained and the methods of manufacture known. This implies careful inspection by qualified officers of the mechanical departments of street railroads, and we look to see the necessity of some such system generally recognized and enforced. Steam railroad officers specify and carefully inspect car axles, and the conditions on street railroads, with their high speeds and the heavy equipment now in service, are more closely approaching the conditions on steam roads and call for similar methods or procedure in many cases.

Street-car axles are now sometimes made of hammered iron, but more usually of cold-drawn or cold-rolled steel, in some cases forged or hammered steel being used. Iron axles, however, are hardly satisfactory for use on a road with a heavy traffic or large cars. The breakages are heavy and most companies which have had them under their cars are replacing them with some type of steel axle. Those of hammered or cold-drawn steel seem to have made the best record in service, but the reports as to the liability of breakages with these or cold-rolled axles are not at all uniform. Some companies find that there is a tendency in the latter to spring when the key seat is cut for the gearing.

The strength of an axle and its liability to breakage are not alone to be considered, but also its toughness and resistance to wear. The nearly continuous service to which they are subjected under street cars makes replacements an important matter to street railroad companies. The life, as well as the strength, of axles, is increased by enlarging their diameter, and there has been a marked tendency in this direction for some time past. The increasing weight of car bodies and of motors, even if it be distributed by putting an additional truck under a car, must be met in part by using larger axles. Some companies which have been using axles of 3⅝-inch diameter, a size very common, have found that the life of the axles was doubled by increasing the diameter to 3¾ inches. Four-inch axles, however, are being quite generally adopted, although in many cases the motors do not allow for the use of so large a size without expensive changes in the equipment. The weight of the motor, however, must in part be borne by the axles, and it is therefore a factor calling for increased strength. As it is carried without spring support, it increases the severity of the shock sustained by the axles at low joints or other inequalities in the track, and naturally adds to the danger of fracturing the axle.

It seems to be thoroughly established that far the largest share of axle failures occurs through poor design of the key way or because of square shoulders. The weakest point of the axles is undoubtedly at the key seat. A recent investigation into the causes of axle breakages brought out the fact that their failure was always at the key way in axles having a key seat with square ends. This weakness has been found to be easily remedied by cutting the key way with tapering ends or milling it with round corners. Companies which have changed the axle key ways in this manner have had excellent results, their axle failures being practically eliminated except from special causes. In key seats cut with square ends the weak section of the axle extends beyond the gear hub, while with tapered ends the weakest part is placed in the centre of the gear case hub, which, being set up tight, serves as a reinforcement where added strength will be most serviceable. If the axle design provides for a substantial fillet, instead of square shoulders, fractures at that point will not be troublesome.

STREET RAILWAYS.

SECURITIES AND REPORTS.

This is one of our four SUPPLEMENTS. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the CHRONICLE contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money.

Street Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in great part for the value of their securities, upon the population and activity of the country they serve. Hence constant reference to our STATE AND CITY SUPPLEMENT will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The ABBREVIATIONS used in our Street Railway statements will be found explained in a table immediately following the last statement in this SUPPLEMENT.

A full INDEX which shows where each railway will be found is also given on the closing pages.

AKRON, OHIO.

POPULATION 1890 WAS 27,601; IN 1880 WAS 16,512; AND IN 1870 WAS 10,006.

NORTHERN OHIO TRACTION—Trolley.

Incorporated in Ohio, July 12, 1899, and is a consolidation of the Akron Traction & Electric and of the Akron Bedford & Cleveland. For statements of these roads at the time of consolidation see STREET RAILWAY SUPPLEMENT of May, 1899, pages 9 and 32. The Akron Traction & Electric was successor to the Akron Street Railway & Illuminating Company sold at foreclosure March 28, 1899, and then purchased by Henry A. Everett, of Cleveland, as preliminary to the present consolidation. Mr. Everett is also President of the Cleveland Electric Railway, known as the "Big Consolidated," with which system it is supposed close relations will be maintained.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Common stock, par $100	.....	.....	$2,000,000	.....
Pref. stock, 5 p. c. cum., par $100	.....	.....	1,000,000	.....
Ak. Trac. & Elec. bonds, gold, $1,200,000 ($1,000 each)	1899	5 g.	900,000	1923
Ak. Bed. & Clev. 1st M., $300,000 ($1000); mort. covers $27\frac{4}{10}$ miles	1895	5 g. M&S	$300,000	Sept. 1, 1915
	Central Tr. Co., N. Y., trustee, pays interest.			
Further bond issue limited to $10,000 per mile of new track.				
Ak. Bed. & Clev. gen. M. ($1,000)	1898	5 A&O	$700,000	Oct. 1, 1918
	Dime Savings Bank, Cleveland, trustee.			
Mort. g., $3,000,000	1899	5 g.	(?)	1919
	Central Trust Co. trustee.			

BONDS—Of the $3,000,000 Northern Ohio Traction bonds, $500,000 will be reserved as an extension fund; rest goes to retire existing bonds.

PLANT—The old Akron Traction & Electric comprised about 22 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga Falls and Silver Lake, and also had 14,000 incandescent lights. The Akron Bedford & Cleveland comprised 30 miles of track, its line extending from Akron to Cleveland. Combined mileage of Northern Ohio Traction, 52 miles.

OFFICERS—President, Henry A. Everett, Cleveland, Ohio; Vice-Pres., William Christy; Treasurer, J. R. Nutt; Secretary, C. S. Moore; Manager, L. S. Beilstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k, $1,000,000, $100	.....	.....	.....	$1,000,000	.....
1st mtge., $600,000..	23	1895	6 p. c.	400,000	Sept. 1, 1915

West End Trust & Safe Deposit Co. (trustee), Philadelphia.

ROAD—23 miles. Rails 66 lb. T. Pres. and Gen. Man., T. F. Walsh.

ALBANY, N. Y.

POPULATION 1890 WAS 93,313; IN 1880 WAS 90,758; AND IN 1870 WAS 69,422.

ALBANY HELDERBURG & SCHOHARIE ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, to build a road from Albany over the Helderburg Mountains to Middleburg and Schoharie, with a branch to Clarksville, making altogether 45 miles. Will also carry freight. Stock, authorized, was increased from $300,000 to $1,250,000 in March, 1899; par $100. Road was to have been constructed during spring of 1899, but now is not expected to be in operation until July, 1900. The Albany Construction Co. (93 State Street, Albany), which is building the road, increased its stock from $5,000 to $250,000 in April, 1899. In Aug., 1899, N. Y. Railroad Commission gave authority to issue $1,200,000 5 per cent bonds, $1,000 each, interest payable April and October.

OFFICERS—President, W. H. Burgett, Boston; Treasurer, Charles E. Bibber, 49 Federal Street, Boston; Secretary, W.H. Ervin.—V. 69, p. 383.

ALBANY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1863. Operates 6 lines through principal business streets to Troy, Cohoes, Watervliet and Rensselaer. Has no competition. The Watervliet Turnpike & RR. is leased for 999 years at $\frac{1}{2}$ of 1 per cent on $240,000 stock and 6 per cent interest on bonds; owns 16 miles. The Cohoes City Ry., which see (stock, $50,000), is controlled by parties interested in the Albany Ry.; the latter leases $2\frac{1}{2}$ miles of the track of the Cohoes City.

In August (1899) consolidation proposed with the Troy City Railway, the Troy & West Troy Bridge Co. and the Union Bridge Co. V. 69, p. 383.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div., &c*
Stock (see text) par $100	.....	6 Q.-F.	$1,750,000	Aug. 1'99, $2\frac{1}{2}$%
1st Mortgage	1865	5 J.-J.	29,000	Jan. 1, 1905
4th Mortgage	1880	6 M.-S.	11,500	Mch. 1, 1905
5th Mortgage	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. ($500,000), c* gold $1,000)	1890	5 g J.-J.	428,000	Jan. 1, 1930
	Interest at Central Trust Co., New York.			
Gen. M. $750,000, gold.	1897	5g.J.-D.	474,000	June 1, 1947
Leased line securities—				
Wat.T.&RR.—St'k $100.	.....	$\frac{1}{2}$ p. c.	240,000	.....
1st M. int. guar.	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & i. guar.	1890	6 M. - N.	150,000	May 1, 1919

STOCK—In 1896 stock was increased from $1,500,000 to $2,000,000.

BONDS—The general mortgage of 1897 is for $750,000, of which $474,000 has been issued and $276,000 reserved.

DIVIDENDS—For year ended June 30: In 1892, 6 p. c.; in 1893, 12; in 1894, 6; in 1895, 6; in 1896, 6; in 1897, 7; in 1898, 7; in 1899, 7$\frac{1}{4}$, Aug. 1, 1$\frac{1}{2}$ and 1 extra.

ROAD—Company in June, 1899, operated 42 miles of track in city of Albany and suburbs, extending also to Troy, Cohoes, Rensselaer and Watervliet, as follows:

Track owned in fee.	*Miles.*	*Track leased.*	*Miles.*
Main line and brs. (trolley).	24	Cohoes City	$2\frac{1}{2}$
Watervliet Turn. & RR. Co.	16		

ANNUAL REPORT—Years ending June 30th. (See V. 67, p. 951.)

	1899.	1898.		1899.	1898.
Gross earns.	$680,480	$627,586	Interest.	$46,484	$41,795
Net	238,084	228,091	Tax, ren'ls, etc.	61,212	59,424
Other income	1,424	8,232	Dividends	126,875	122,500
Net income	239,508	236,324	Bal. for yr.	sur. 4,937	sur. 12,604

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets.		*Liabilities.*	
Cost of road and Cost of equipment	$2,676,262	Capital stock & scrip	$1,750,000
Stocks & b'ds, other cos.	117,049	Funded debt	974,000
Cash on hand	16,739	Int. due and accrued	2,728
Open accounts	35,856	Open accounts, etc.	75,455
Supplies on hand	27,467	Profit and loss, surplus.	71,190
	$2,873,373		$2,873,373

OFFICERS—Pres., Robert C. Pruyn; Sec., James McCredie; Treas. and Gen. Man., John W. McNamara. Purch. Agt., Joseph. S. House—V. 67, p. 951, 954; V. 69, p. 383.

ALEXANDRIA, VA.

POPULATION 1890 WAS 14,339; IN 1880 WAS 13,659 IN 1870 WAS 13,570.

WASHINGTON ALEXANDRIA & MT. VERNON RY.—Underground trolley in Washington; overhead outside.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000 (par $50)	.....	.....	(?)	.....
1st mort., $750,000, gold..	1895	5 g. F.-A.	700,000	Aug. 1, 1925

Trustee, Real Estate Trust of Phila., pays interest.

ROAD.—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track (Jan., 1899), 25 miles; T rails.

OFFICERS.—President and General Manager, Griffith E. Abbott, Secretary, Frank K. Hipple; Treasurer, J. K. Swartz. Office, Alexandria, Va., and Washington D. C.—V. 61, p. 474.

ALLENTOWN, PA.

POPULATION 1890 WAS 25,228; IN 1880 WAS 18,063; AND IN 1870 WAS 13,884.

ALLENTOWN & LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 45 miles of electric road in the Lehigh Valley in Lehigh and Northampton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasauquas and Copley, and the towns of Whitehall, Seigfrieds, Northampton, Aineyville and suburban Allentown. The combined population of towns and villages served by the system in 1890 was 77,315; in 1880 was 51,074. "Franchise runs for 999 years and gives exclusive rights to operate street railways in all said towns, boroughs and city;" company also owns 9 miles private right of way connecting certain of the above-mentioned towns. The control in the property is held through ownership of the entire capital stock of the companies below, which have been absorbed, their entire capital stock (except five shares of each to qualify directors, and a portion of the Electric L. & P. stock not owned) having been placed in trust for the benefit of security holders. Their corporate existence, however, is preserved for legal reasons, valuable rights being conferred by some of their old charters, including the right of eminent domain.

STOCKS OWNED—The capital stocks of the following companies are all owned, except a portion of the Electric L. & P. stock, viz.:

CAPITAL STOCKS OWNED.

Lehigh Valley Trac'n Co.	$75,000	Bethlehem & South Bethlehem Street Ry. Co...	$200,000
Allentown & Bethlehem Rapid Transit Co.....	1,000,000	Catasauqua & Northern Street Ry. Co.....	50,000
Allentown Passenger Ry. Co.....	200,000	Allentown Elec. L. & P..	150,000
Bethlehem & Allentown Street Ry. Co.....	100,000	Rittersville Hotel Co. & Park.....	100,000

The outstanding securities on the property are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $4,000,000, par $100	....	.....	$4,000,000	.....
Allentown & Leh. Valley Traction, 1st M., gold..c*	1893	5g. M - S	750,000	Sept. 1, 1913
	Int. at N. Y. Security & Tr., N. Y., trustee.			
Allent'n & Beth. Rap. Tr.. 1st M. $500,000, gold..c*	1891	6g. J - J	(?)	July 1, 1911
	Subject to call at 110 on July 1, 1896. Int. payable at Old Colony Trust Co. (Boston) trustee.			
Allentown & Leh. Valley Traction Co. consol. M. for $2,000,000, gold..c*	1895	5g. J - J	See text.	Jan. 1, 1925
	Guaranty Trust Co., N. Y., trustee.			
Unfunded debt June 30, 1898 (see below).....			$804,171	

Interest on All. & Beth. R. T. is payable at Old Col. Tr., Boston, trustee.

Bonds—The consolidated mortgage of 1895 for $2,000,000 was authorized Jan. 17, 1895. The mortgage covers the entire system. Of the $2,000,000 authorized, $1,300,000 are held in trust to retire at maturity $1,250,000 prior bonds, of which $500,000 were subject to call July 1, 1896. The balance when sold will extinguish the floating debt.

The A. & B. Rapid Transit second mortgage for $200,000, securing debt of $200,000 in dispute, has been declared valid (V. 65, p. 1218), and A. & L. V. in January, 1898, was ordered to pay the mortgage and interest, $246,200; trustee, Old Colony Trust, Boston.

ROAD—In July, 1898, owned and operated 29 miles of road (43 miles of track) in the Lehigh Valley; gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars. In March, 1898, it was reported that extension was contemplated from Coplay to Egypt, 4 miles.

ANNUAL REPORT.—For year ending June 30, 1898, gross, $227,669; net, $107,784; interest, taxes, etc., $92,609; balance over charges for year, $15,175. In 1896-7, gross, $214,845; net, $98,830.

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		*Liabilities.*	
Road and equipment...	$1,765,124	Capital stock.....	$4,000,000
Stocks other companies	1,956,497	Funded debt.....	1,183,000
A. & B. R. T. leases and real estate.....	2,500,000	Loans.....	804,171
		Purchase account.....	203,178
Electric Light Co.....	38,802	Accounts payable, etc.	85,021
Accts. rec. and supplies.	19,455	Profit and loss.....	107,247
Disc'nt & suspense acc't	98,073		
Cash on hand	4,704		
Total.....	$6,382,618	Total.....	$6,382,618

OFFICERS—President, Albert L. Johnson, 71 Broadway, New York; Sec. and Treas., A. F. Walter, Allentown, Pa.—V. 65, p. 1218; V. 68, p. 976.

ALTON, ILL.

POPULATION IN 1890 WAS 10,294; IN 1880 WAS 8,975; AND IN 1870 WAS 8,665.

ALTON RAILWAY, GAS & ELECTRIC LIGHT—

ORGANIZATION—This company was organized in 1899 to operate street railways in Madison and St. Clair counties (Ill.) and to furnish gas and electricity for heat, light and power. On Aug. 7, 1899, company was consolidated with the Alton Railway & Illuminating Co See V. 68, p. 1178 and V. 69, p. 282. Also bought from the bondholders of the old Alton Gas & Electric Light Co., sold at foreclosure July 1, 1899, the property of that gas concern.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$500,000	.....
Alton Improv. Asso. 1st M., cur.....	.....	5 M-S	25,000	1899-'04-'09
	Interest at Alton Savings Bank.			
Alton Ry. & Ill. 1st M., $250,000, g., $1,000..c*	1895	5 g. A-O	225,000	Oct. 1, 1915
	Interest at Manhattan Trust, New York.			

ROAD—The Alton Railway & Illuminating Co. owned 9 miles of single track equipped with overhead trolley, and serving Alton, Upper Alton and North Alton. *Cars*—10 electric-motor cars and 5 trail cars. In Nov., 1898, extension to East Alton, 5 miles, proposed, and in July, 1899, work in progress. A new line between Alton and Upper Alton was opened July, 1899.

EARNINGS—About 60 per cent of earnings of the Alton Railway & Illuminating Co. came from the railway and 40 per cent from the light and power plant. For the year ending Sept. 30, 1898, the railway and light and power earnings were, gross, $77,587; net, after payment of taxes, $32,658; interest, $15,050; balance, surplus for year, $17,608. —V. 66, p. 615; V. 68, p. 1178; V. 69, p. 282, 332.

ALTOONA, PA.

POPULATION 1890 WAS 30,337; IN 1880 WAS 19,710; AND IN 1870 WAS 10,610.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase $170,000 of the capital stock of the *City Passenger Ry. Co.*; also owns 18·7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock $65,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, $500,000, $50	.....	.....	.....	$380,350	.....
1st M. $500,000 gold $500 and $1,000..c.	16½	1893	5 g. J-J	480,000	July 1, 1923
	Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105. Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona				
Other bonds in 1898	.....	.....	.....	(?)	.....

Bills payable June 30, 1898, $34,057.

City Passenger Ry.—

Stock, par $50.....	.....	.....	.....	See text.	(?)
1st mortg'e $50,000, $1,000.....r.	7½	1892	5 J - J	50,000	Jan. 15, 1912
	Interest by Treasurer, Altoona.				

Capital stock of Passenger Railway is $200,000, of which on June 30, 1896, $174,550 was owned by Altoona & Logan Valley Electric Ry.

Bonds—Sink. fd. on *Altoona & Logan Valley Electric Ry. Co.* 1st M. 5s commenced July 1, 1894; not less 1 p. c. par value of outstanding bonds must be appropriated out of net earnings to retire bonds at or below 105 and accrued interest. To Jan. 1, 1896, $10,000 of bonds had been redeemed.

Dividends—In 1896 paid 2½ per cent; in 1896-97 paid 2½ p. c.

ROAD—In 1899 was operating 26·2 miles of track (of which 7½ miles owned by City Passenger Ry.) connecting Altoona, Bellwood and Hollidaysburg.

ANNUAL REPORT.—For years ending June 30, on 19 miles owned:

	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$79,338	$83,051	Taxes, etc.....	$4,741	$2,866
Net earnings.....	40,105	38,411	Sinking fund.....	5,000	5,000
Dividend rec'd...			Dividend.....	.....	9,509
Interest paid.....	25,275	25,000	Bal. for year...	sur.5,089	df.3,964

The City Passenger Ry. for year ending June 30, 1898, had, gross $63,909; net, $18,109; surplus over charges, $5,080.

OFFICERS—President, John Lloyd; Secretary and Treas., C. A. Buch,

AMHERST, MASS.

POPULATION IN 1890 WAS 4,512; IN 1880 WAS 4,293; AND IN 1870 WAS 4,035.

AMHERST & SUNDERLAND STREET RY.—

ORGANIZATION.—Chartered in 1896 and purposes to build about 8 miles of single track from Amherst, Mass. Road in Amherst (about 4·5 miles) opened in July, 1897, and during the year ending Sept. 30, 1898, carried 211,585 passengers. Stock subscribed for, $22,000. First mortgage bonds for $21,500 issued Feb. 1, 1898, and used as collateral for bills payable. Gross earnings from operation for year ending Sept. 30, 1898, $10,601; deficit from operation, $1,749. President, W. D. Cowls; Clerk, Chas. H. Edwards; Supt. and Gen. Man., L. N. Wheelock.

AMSTERDAM, N. Y.

POPULATION 1890 WAS 17,336; IN 1880 WAS 9,466; AND IN 1870 WAS 5,426.

AMSTERDAM STREET RR.—A trolley road.

ORGANIZATION—Chartered Feb. 5, 1873.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $250,000 ($100).....	.....	.....	$250,000	.....
1st mort., $200,000, gold...c*	1898	4-5g. A-O	159,000	Oct. 1, 1920
	State Trust Co., N. Y., trustee.			
Bills payable (June 30, 1899)	.....	.....	3,416	.....
Loans payable db	.....	.....	11,500	.....

BONDS.—In Oct., 1898, the mortgage debt was re-arranged, the old 6s being retired and new mortgage bonds being issued in their stead. Of the new 1st mortgage bonds $50,000 are 5s and $109,000 4s, the latter to receive 3½ per cent additional interest, if earned, to equalize the sacrifice of 1 per cent on the interest rate. For back interest from October, 1893, $20,000 1st income and $30,000 2d income 5s, due 1920, interest J. & J., were given. No back interest on incomes paid to July, 1899.

ROAD.—Owns 4·7 miles of track. Rails 48 lbs.

LATEST EARNINGS—6 mos., Dec. 1 to May 31. 1898 9.....Gross, $26,898; net, $6,884. 1897-8 ....Gross, 24,779; net, 5,023

EARNINGS—For year ending November 30, 1898, gross, $53,905; net, $14,043. In 1896-97, gross, $49,264; net, $11,048. In 1895-96, gross, $49,021; net, $10,168.

OFFICERS—President, John S. Wise; Secretary and Treasurer, R. G. Day; Manager and Purchasing Agent, E. F. Seixas. Office, 20 Broad St., N. Y. City.

ANDERSON, IND.

POPULATION IN 1899 (LOCAL ESTIMATE) WAS 25,000; IN 1890 WAS 10,741; IN 1880 WAS 4,126 AND IN 1870 WAS 3,126.

ANDERSON ELECTRIC STREET RAILWAY.—See Union Traction Co. below.—V. 67, p. 224.

UNION TRACTION CO. OF INDIANA.—A trolley road.

ORGANIZATION.—The Union Traction Company of Anderson was chartered Sept. 3, 1897, and commenced operations Jan. 1, 1898. In July, 1898, it absorbed Anderson Elec. Street Railway and in Jan., 1899, the Elwood Electric Street Railway, and in June, 1899, purchased for $500,000 cash the Marion City Railway, the $400,000 mortgage of the latter being assumed. In June, 1899, was consolidated with the Muncie Anderson & Indianapolis Street Railway [organized to own the franchises in Muncie and build a line from Muncie to Indianapolis] under the title of the Union Traction Co. of Indiana. V. 69, p. 82. The purpose is to combine the electric lines of the Indiana gas belt. The Citizens' Street Railway of Muncie, Ind., has also been absorbed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g*	*Maturity.*
Stock, $4,000,000, common.....	.....	.....	(?)	.....
Anderson Elec. St. 1st M., g. ($1,000 each) assumed....c	1892	6g. J-J Int. at Farm. L. & T. Co., Trus., N.Y.C.	$150,000	July 1,'12
Citizens (Muncie) 1st mortg., $250,000.....c* S. f. subject to call at $105, denom. $500 and $1,000...	1897	6g. J-D Interest at Guar. Trust & Safe Deposit Co., Philadelphia, trustee.	250,000	Dec. 1, '27
Marion City 1st M., $400,000, gold ($1,000).....c	1895	6g.M-N Interest at Nat. Broadway Bank, N. Y. Mortgage trustee, Francis A. Palmer.	400,000	May1,1915
New mortgage, $5,000,000, gold.....	1899	5 g. J&J City Trust Co., N. Y., trustee.	3,440,000	July, 1919

ROAD—At present embraces about 100 miles. Besides the city lines in Marion, Anderson, Muncie and Elwood, operates an interurban road from Anderson (via Linwood, Alexandria, Summitville, Fairmount, Jonesboro, Gas City and Soldiers' Home) to Marion, with a branch from Alexandria (via Orestes and Dundee) to Elwood. The interurban lines aggregate about 44 miles out of the 100 miles operated

Also has franchises and right of way from Anderson to Muncie, 18 miles (via Chesterfield, Daleville and Yorktown) in the one direction, and from Anderson to Indianapolis, 38 miles (via Pendleton, Ingalls, Fortville, McCordsville, Oaklandon, Lawrence and the State Fair Grounds) in the other. Construction under way on these lines and to be completed as soon as a large central power station, to be operated on the three-phase system with necessary storage batteries, can be erected at Anderson. The new station will replace the stations in the various cities and towns. Through the sale of its securities the company has the money on hand to build these extensions and also the new power station.

BONDS—The Union Traction of Anderson mortgage for $600,000, issued in 1898, was canceled. Of the $5,000,000 new mortgage, $300,000 are reserved fer underlying bonds, $3,440,000 have been issued to acquire properties and for improvements, and $760,000 are held for future needs.

OFFICERS—President, Philip Matter, Marion, Ind.; Secretary and General Manager, Charles L. Henry, Anderson, Ind.; Treasurer, George F. McColloch, Muncie, Ind. General offices, Anderson.—V. 67, p. 224, 372; V. 68, p. 1227; V. 69, p. 82, 334.

ANN ARBOR, MICH.

POPULATION 1890 WAS 11,071; IN 1880 WAS 8,061; AND IN 1870 WAS 7,363.

ANN ARBOR & YPSILANTI ELECTRIC RY.—Absorbed in May, 1898, by Detroit Ypsi. & Ann Arbor. See Detroit.

ANNISTON, ALA.

POPULATION 1890 WAS 9,998; IN 1880 WAS 942.

ANNISTON ELECTRIC CO.—

ORGANIZATION—Succeeded to the property of the old Anniston City Ry. in May, 1896, by purchase from Howard W. Sexton, trustee.

In 1898 it was enlarging and improving the plant.

OFFICERS.—President, Treasurer and General Manager, H. W. Sexton.

OXFORD LAKE LINE—

ORGANIZATION—Organized in 1884. In May, 1899, bill to foreclose the 1st mortgage for $175,000 was filed and property advertised for sale Aug. 11, 1899. It is said no interest has ever been paid on the bonds. Howard W. Sexton, the President, is receiver.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, common ($50 par)....	.....	.....	$125,000	.....
Preferred ($50 par).....	.....	.....	50,000	.....
1st mortgage, gold, ($1,000) sinking fund.....c*	1892	6 g. F-A Trustee, So. Bank'g & Tr., Atlanta, Ga.	175,000	1912

Interest payable at Boston or Atlanta.

ROAD—Oxford Lake to West Anniston, 6 7/10 miles; side track, 8/10 miles; total track, 7½ miles. Eight motor cars and 2 trailers.

OFFICERS—President, Gen. Manager and Pur. Agent, H. W. Sexton. —V. 68, p. 928; V. 69, p. 283.

ASBURY PARK, N. J.

POPULATION OF TOWNSHIP 1890 WAS 8,333; IN 1880 WAS 1,640.

ATLANTIC COAST ELECTRIC RY.—See under LONG BRANCH, N. J. Controls the Seashore Electric Ry.

ASBURY PARK & SEA GIRT ELECTRIC RR.

ORGANIZATION—Successor of the Asbury Park & Belmar Street Ry., purchased at foreclosure sale in March, 1898, in interest of Atlantic Coast Electric Ry., which, since June, 1897, has operated cars over it under 999 years' lease, rental being interest on bonds and 6 per cent on stock.—V. 66, p. 616. Owns 2¼ miles of track. Stock, $100,000; par, $100; dividends, J-J, first dividend, being payable Jan. 1, 1899. Bonds are 20-year $50,000 gold coupon 5s, dated March 1, 1898, interest, M-S, being guaranteed and payable at Monmouth Trust Co., Asbury Park, trustee. Bonds are subject to call at 105 at any time.

OFFICERS—President, G. B. M. Harvey; Secretary and Treasurer, A. C. Twining, 32 Nassau Street, New York.

INDEX—V. 66, p. 616.

SEASHORE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered in 1888, and has franchise to operate a double-track street railway in borough of Asbury Park for 50 years, with provisions for renewal at end of that time. Leased in 1896 for 50 years to Atlantic Coast Electric Railway—which owns $150,000 of the stock and operates this road as part of its system—see under Long Branch.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock issued and paid in..	.....	.....	$200,000	.....
1st M., $200,000, auth., gold, guar.....	1892	6 g J-J Subject to call at 105 in 1897 Int. is payable at First Nat. Bk., Asbury Park	200,000	1917

Atlantic Coast Electric first mortgage 5s for $200,000 are reserved to retire the above 6s.—V. 63, p. 152.

ASHEVILLE, N. C.

POPULATION 1890 WAS 10,235; IN 1880 WAS 2,616; AND IN 1870 WAS 1,400.

ASHEVILLE STREET RAILWAY—A trolley road.

ORGANIZATION—On April 7, 1899, property was still in hands of J. E. Rankin, Receiver.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, common.....	.....	.....	$100,000	.....
Pref. stock, 6 p. c. cum...	.....	.....	200,000	.....
1st M., $50,000 ($500)....	1888	6 J-J Interest at Atlantic Trust, New York City.	26,500	July 1, 1918
Mortgage.....c*	1893	6 J-J	73,500	July 1, 1903

ROAD—Operates between 6 and 7 miles of track.

EARNINGS.—In year 1898 gross earnings from passengers were $38,451. Including other income, $3,158, total net was $7,663.

ASHLAND, WIS.

POPULATION 1890 WAS 9,956, AND IN 1880 WAS 951.

ASHLAND LIGHT, POWER AND STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant. Population in 1895 said to be 12,690.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100)..	.....	.....	$150,000	.....
1st M., $150,000, gold ($1,000), s.f., red. 104.c	1896	5g. J.-J. Interest at Old Colony Tr., Boston, trustee.	110,000	Jan. 2, 1916

EARNINGS—Year ending Oct. 1, 1898, gross, $39,638. The gross earnings of the old company for the year ending Sept. 1, 1894, were $64,446. ROAD—Operates 6 miles of trolley track.

OFFICERS—Pres., G. W. Harrison; Sec. and Treas., G. F. Merrill.

ASHTABULA, OHIO.

POPULATION 1890 WAS 8,338; IN 1880 WAS 4,445; AND IN 1870 WAS 1,999.

ASHTABULA RAPID TRANSIT—

ORGANIZATION—Chartered Oct. 7, 1890. According to company's official statement, population of city in 1895 was 12,240.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock.....	....	.....	.....	$150,000	.....
1st M., $75,000, gold, 1,000.....c*&r	....	1891	6 g. J-J Int. at Central Trust Co., Trustee, N. Y. City.	75,000	July 1, 1911

ROAD—Operates 5 miles of track on 5 miles of street.

OFFICERS—President, F. B. Wagner; Vice-Pres., F. J. Wettach; Treas., E. W. Savage.

ASTORIA, OREGON.

POPULATION 1890 WAS 6,184; IN 1880 WAS 2,803; AND IN 1870 WAS 639.

ASTORIA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 12, 1887.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $200,000	.....	.....	.....	$55,000	.....
1st M., $25,000, gold.	3	1892	6 g. M-N	25,000	May 2, 1912

Interest is payable at the office of the Security Savings & Trust Co. (trustee), Portland Ore. From 1899 to 1906 one bond must be called yearly at par; from 1907 to 1909 three bonds yearly, and in 1910 and 1911 four bonds yearly.

ROAD—Operates 3 miles of track.

OFFICERS—President, J. W. Conn; Vice-President, W. A. Sherman; Secretary and Superintendent, F. W. Newell; Treasurer, F. R. Stokes.

ATCHISON, KANSAS.

POPULATION 1890 WAS 13,963; IN 1880 WAS 15,105; IN 1870 WAS 7,054.

ATCHISON RAILWAY, LIGHT & POWER—

ORGANIZATION—Controls electric railway, lighting and gas properties of Achison. Successor in 1895 to the Atchison Railway, Electric Light & Power Co. In 1897 reported to have purchased Forest Park and other property for $125,000. Population, local census of 1895 was 15,790.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk.$300,000,pr.$100	....	....	...	$300,000	.....
1st M., gold, $1,000, int. at Exch. Nat. Bank, Atchison.....	....	1895	6 g., J&J	150,000	July 1, 1915
Consol. mortgage. ...	....	1897	....	(?)	.....

Trustee of 1st mortgage, Mercantile Trust Co., N. Y.

Road—Operates 8½ miles of track on 8 miles of road.

Officers—President, J. P. Pomeroy; Vice-President, W. P. Waggener; Treasurer, C. S. Hetherington.

ATHENS, GA.

Population 1890 was 8,639; in 1880 was 6,099; and in 1870 was 4,251.

ATHENS ELECTRIC RAILWAY—A trolley road.

Organization—Purchased road at foreclosure sale in June, 1894. New charter granted June, 1895. Has contract to furnish arc lights to city; also incandescent lamps to private parties. Uses water power for generating electricity.

Stock & Bonds—Capital stock, $50,000, fully paid. Bonds, first mortgage, gold, $100,000; denomination $500, 6 per cent coupon, J. & J.; dated July 1, 1896, due July 1, 1916. Columbus Savings Bank of Columbus, Ga., trustee. Interest payable in Columbus or Athens.

Plant—Owns 6 miles of track; 40-lb. and 70-lb. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 700 horse power; 55 miles copper wire on 15 miles of poles.

Earnings—Fiscal year changed to Dec. 31. Gross, 6 mos. ending Dec. 31, 1898, $16,321; net, $10,779; interest and taxes, $4,213; surplus, $6,566. Earnings under water power for year 1897-8 were $27,045 (being 49% from railway and 51% from lighting and power); net, $15,708. In 1896-97, partly water, partly steam, net, $8,376; net, in 1895-96, $4,165; in 1894-95, net, $3,079. Water power now in use is expected to largely increase net earnings.

Officers—President, W. S. Holman; Vice-President, J. Y. Carithers; Secretary and Treasurer, W. T. Bryan; Gen. Manager and Purchasing Agent, C. D. Flanigan. Supt., H. M. Hughes.

ATHOL, MASS.

Population 1890 was 6,319; in 1880 was 4,307; and in 1870 was 3,517.

ATHOL & ORANGE STREET RAILWAY—A trolley road.

Organization—This company May 1, 1899, owned 7 miles of electric railway, extending from town of Athol to centre of Orange, Mass. Completed Oct. 1, 1894. Its securities, etc., are shown below.

		Earnings years end. Oct. 1:	1898.	1897.
Stock (par $100).....	$60,000 f. p.	Gross.....	$29,339	$32,550
1st M. ($1,000), gold, '94..	$60,000	Net.....	10,853	8,980
5g., J&J, (no option) Jan. 1, 1915		Int., taxes, etc..	5,003	3,271
Cur. liabilities Sep. 30,'98.	$6,000	Dividends.....	4,800	4,800
" assets Sept. 30, '98...	6,595			

Dividends—In 1895, 5 p. c.; in 1896, in 1897 and in 1898, 8 p. c.

Officers—George D. Bates, President, Athol, Mass., Wm. D. Luey. Treasurer and Corporation Clerk, Athol, Mass.

ATLANTA, GA.

Population 1890 was 65,533; in 1880 was 37,409; and in 1870 was 21,789.

ATLANTA RAILWAY & POWER—A trolley road.

Organization—This is the old Atlanta Consolidated Street Railway, incorporated in 1891 and name changed as above July 1, 1899. A consolidation with the Atlanta Street Railway and the other street car lines in Atlanta had been arranged under the new name; but July 6 a restraining order was issued by one of the Georgia judges temporarily preventing further steps in the consolidation. It is reported that the new company will have $2,000,000 stock and $5,000,000 5 per cent gold bonds; of these latter $2,250,000 are to be reserved against outstanding issues, and $2,000,000 to be sold, while $750,000 were to be used only to build an electric-lighting plant and for extensions and improvements. Possibly the Georgia Electric Light Company may be acquired instead of building a new lighting plant.

The Trust Company of Georgia (Joel Hurt, Prest.) owns both the Atlanta Railway & Power and the Atlanta Railway.

A sharp contest is at present (Aug., '99) going on between the Atlanta Railway & Power Co., representing the consolidated lines of Atlanta, and the Collins Park & Belt RR., which has filed applications for franchises covering the principal streets of Atlanta.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	$2,000,000 paid in.	.....
Atlanta St. RR. first gold $1,000.....	1890	6 g. J.-J. *Interest* is payable in New York at 4th Nat. Bk.	225,000	July 1, 1920
1st cons. M., $2,500,000,g,($1,000 each) Subj. to call after 5 years at 107½..c.,	1899	5 g. J.-J. *Interest* payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., trustee;	2,025,000	July 1, 1939.
Income bonds, gold, $1,000 each.....	1894	8 g ..... *Int.* if earned payable at Atlanta.	$106,000	Optional but due 1924.

Incomes.—Issue was $212,000, but $106,000 have been paid.

New refunding mortgage.—Of the 5s of 1899, $2,025,000 were used to retire an equal amount of 6s issued in 1891, $225,000 are reserved to retire the 6s maturing July 1, 1920, and $250,000 for improvements and new equipment.—V. 67, p. 1355; V. 68, p. 84.

Road—Operates 52 miles of main track and 13 miles of sidings and second track. In 1899 important extensions are contemplated.

Latest Earnings—7 mos. Jan. 1 to July 31. 1899, gross, $259,125; net, $125,985; fixed charges, $73,974; surplus, $52,011.

Annual Report—Fiscal year ends Dec. 31, changed in 1897 from April 30. For year ending Dec. 31, 1898, gross receipts were $408,397; net, $185,956; interest and taxes, $119,115; balance, surplus, $66,841.

Balance Sheet—On Dec. 31, 1898, the balance sheet showed:

Assets.		Liabilities.	
Materials on hand.....	$15,066	Capital stock.....	$2,000,000
Cash items.....	232,623	Bond account.....	2,250,000
Miscellaneous	1,473	Miscellaneous items....	33,074
Plant.....	4,446,380	Profit and loss, sur.....	412,468
Total.....	$4,695,542	Total.....	$4,695,542

Officers—President, Ernest Woodruff; Sec. and Asst. Treas., T. K. Glenn; Treas., R. J. Lowry; Purch. Agent, W. H. Glenn.—V. 63, p. 27, V. 67, p. 72, 1355; V. 68, p. 84, 770, 1179; V. 69, p. 77.

ATLANTA ELECTRIC RY.—A trolley road.

Organization—Operated by Atlanta Consolidated for a division of receipts. Stock was $100,000 and first mortgage gold coupon bonds $30,000, due in 1906; miles of track, 3, and leases Lakewood Park. Sold at foreclosure in 1898, but in July, 1899, motion for re-sale pending; motion opposed by the Consolidated on the plea that it held an option to purchase property.

ATLANTA RAILWAY.—A trolley road.

Organization—This company was a reorganization July 1, 1895, of Atlanta City St. Ry. and the *Atlanta Traction Co.*, foreclosed in 1895.

In Nov., 1898, a Baltimore syndicate, headed by Middendorf, Oliver & Co., purchased entire stock and bonds; subsequently this syndicate sold their interest to parties identified with the Atlanta Consolidated Street Railway, and a general consolidation of the street car lines of Atlanta has been arranged, as noted above, under the name of the Atlanta Railway & Power.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000, par $100.	.....	.....	$300,000	.....
1st mortgage, $350,000, gold, $500.....	1895	5 g. M-S *Trustee*, Baltimore Tr.. & Gu. Co., Balt., Md.	300,000	Sept. 1, 1925

Bonds—$50,000 held by Trustee in escrow for future improvements.

Road—Owned about 19 miles of track on 18 miles of street in city of Atlanta, Ga., and environs. Also owned 23 acres of unimproved real estate, 23 motor cars and 10 trailers. Power is supplied by the Georgia Electric Light Co. In January, 1899, extensions of 11 miles were proposed.

Earnings—For years ending June 30 have been:

Years.	Gross.	Expenses.	Net.	Charges.	Surplus.
1898-9.....	$95,466	$64,976	$30,490	$15,000	$15,490
1897-8.....	93,204	73,918	19,286	15,000	4,286

—V. 60, p. 927, 1143; V. 67, p. 1054; V. 68, p. 770, 821, 1179.

COLLINS PARK & BELT.—An electric road.

Organization—Owns 10 to 15 miles of track in the vicinity of Atlanta. Is not included in the consolidation of the other Atlanta roads, and has asked for franchises covering most of the streets of Atlanta. Contest in progress with Atlanta Railway & Power Co. H. M. Atkinson is Secretary and Treasurer.

AUBURN, N. Y.

Population 1890 was 25,858; in 1880 was 21,924; and in 1870 was 17,225.

AUBURN CITY RAILWAY—A trolley road.

Organization—Chartered Oct. 1, 1886. In 1895 the old lines were re-built and extensions made. The company owns Lake Side Park, about 33 acres on Lake Owasco. Population of Auburn in 1895 was said to be about 30,000.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100) $300,000.....	.....	.....	$300,000	.....
1st M., $300,000 ($1,000).c* red. Aug. 1, 1905, at 105..	1895	6g. F-A Int. at W. End Tr. & S. D. Co., Phila., tr.	300,000	Aug. 1, 1925
Bills payable June 30, 1899.....	.....	.....	52,855	.....

Profit and loss deficit June 30, 1899, $23,265.

Road—Owns 13+ miles of track extending along Seward Avenue, North Street, etc. and from Genesee Street to foot of Lake Owasco.

Earnings—For years ending June 30:

	Gross.	Net.	Taxes.	Interest.	Balance.
1898-9.....	$70,481	$31,400	$3,419	$18,000	sur. $9,981
1897-8.....	62,772	26,977	2,364	20,805	sur. 3,808

Officers—President, C. D. Beebe; Secretary and Acting Treasurer, A. M. Michael. Index—V. 61, p. 749.

AUGUSTA, GA.

Population in 1890 was 33,300; in 1880 was 21,891; and in 1870 was 15,389.

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

Organization—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co. Some of the bonds are held in London, and coupons on these are paid by the North American Trust Company at its London office, 95 Gresham St., E. C.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	$600,000	.....
1st mort., $500,000, gold,	1896	5 g J-J	448,000	1916

Trustee is No. Amer. Trust Co., N. Y. Bonds subject to call at 105.

Annual Report—For years ending Dec. 31 earnings were:

	1898.	1897.		1898.	1897.
Gross earnings.	$174,178	$164,887	Balance for divs.	$53,950	$45,170
Net earnings...	76,350	67,195	Dividends (3%)...	18,000	.....
Int. on bonds..	22,400	22,025	Balance, surplus..	35,950	.....

Road—Operates 26½ miles of track; 15 miles of street.

Officers—Pres., D. B. Dyer; Secy., C. O. Simpson; Supt., W. E. Moore.

Index—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115.

AUGUSTA, ME.

Population 1890 was 10,527; in 1880 was 8,665; and in 1870 was 7,808.

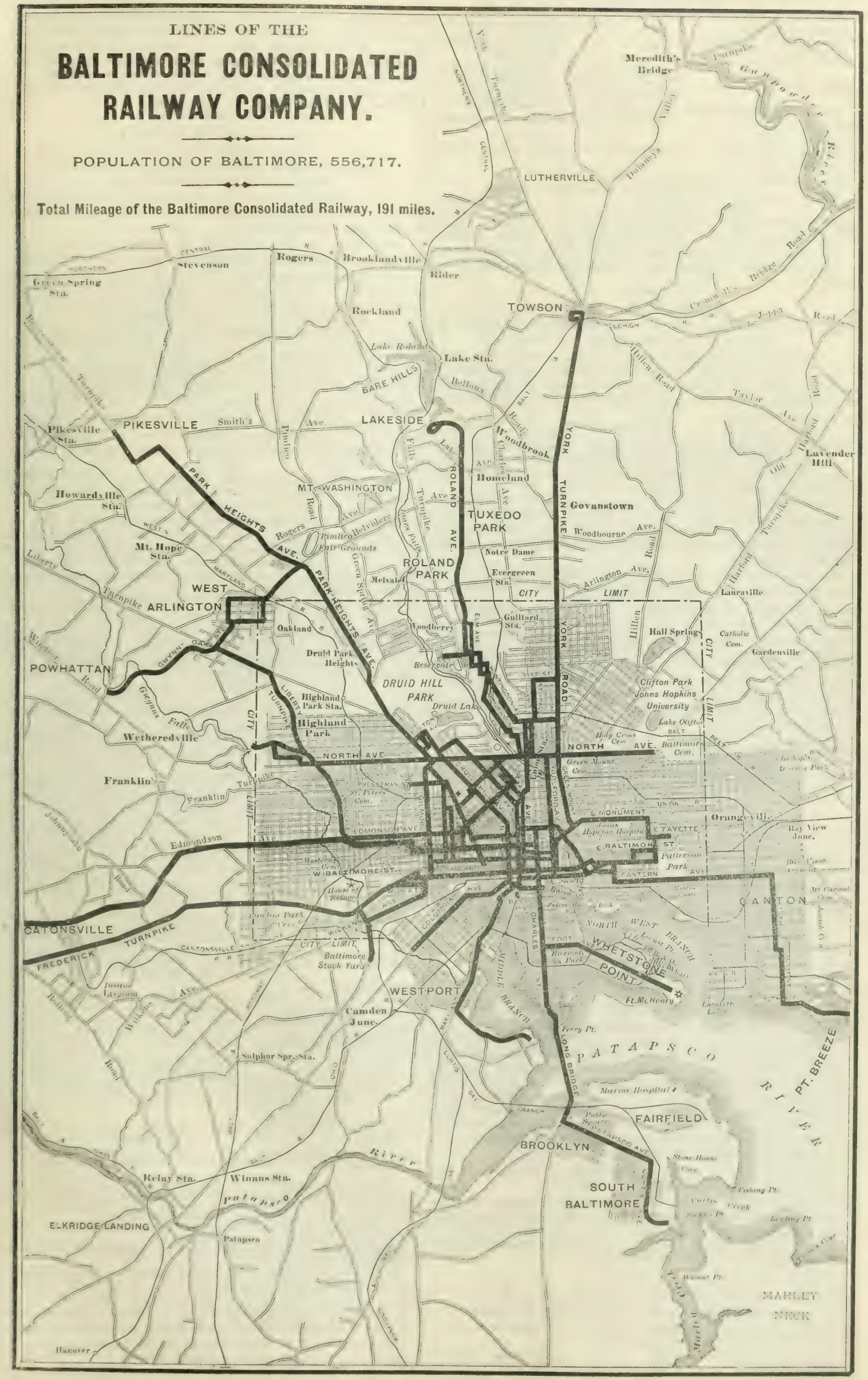
AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

LINES OF THE

BALTIMORE CONSOLIDATED RAILWAY COMPANY.

POPULATION OF BALTIMORE, 556,717.

Total Mileage of the Baltimore Consolidated Railway, 191 miles.



ORGANIZATION—Organized March 18, 1889, under laws of Maine.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $150,000—$100	.....	.....	$120,000	Text.
1st mortgage for $100,000....	1890	6 J-J	100,000	July 1, 1910

Interest payable in Boston; International Trust Co., *Trustee.*

Consol. mortgage.....	1891	4½ J-J	$50,000	July, 1911

Interest is payable at Maine Trust & Banking Company, Gardiner, Me.

BONDS—The consol. bonds were originally 6 per cents, subject to call after 1896, but on Jan. 1, 1899, they were called in and re-issued at 4½ per cents.

Dividends, 1894-95, 2 p. c.; in 1895-96, 3½; in 1896-97, 4; in 1897-8, 4; in 1898-9, 4 p. c.

ROAD—Operates from Augusta to Gardiner, 7 miles.

ANNUAL REPORT—For years ending June 30th earnings were:

	1899.	1898.		1899.	1898.
Gross earnings	$39,770	$40,620	Taxes, etc.	$393	$388
Net earnings	16,524	18,548	Bal. for divs.	8,232	9,160
Interest on bonds	8,625	9,000	Dividends	4,800	4,800

OFFICERS—Prest., J. Manchester Haynes, Augusta, Me.; Sec., H. G Staples; Treas. and Pur. Agent, G. E. Macomber; Bookkeeper, E. H. Morrill.

AURORA, ILL.

POPULATION 1899 (ESTIMATED) WAS 27,000; IN 1890 WAS 19,688; IN 1880 WAS 11,873; AND IN 1870 WAS 11,162.

AURORA STREET RAILWAY.—An electric road.

ORGANIZATION—Chartered in September, 1890. Successor by purchase to Aurora City Railway. Franchise (extended in 1896) running till 1916 without exclusive rights. The Aurora & Geneva is controlled in the same interest.

STOCK & BONDS—	Date.	Interest.	Ou'st'd'g	Maturity.
Stock ($300,000 authorized)	.....	.....	$300,000	.....
1st M. for $300,000, gold, not subject to call ..... c*	1890	6 g. A-O	300,000	Oct. 1, 1910

Interest at Cent. Tr. Co., Trustee, N.Y.C'y

Bonds—The trustee holds 2,988 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Operates 18 miles of track, including 2 miles second track.

EARNINGS—Including the Aurora & Geneva, earnings of the two companies for the year ending March 31, 1899, were: Gross, $95,067; operating expenses, $68,849; net earnings, $26,218; taxes, $3,366; balance net, $22,852.

OFFICERS—President & Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Vice-Pres., H. C. Tinker; Gen. Man. and Purch. Agent, D. A. Belden.

AURORA & GENEVA RY.—ORGANIZATION—Chartered July 29, 1896, to build from Aurora to Batavia and Geneva (10 miles), connecting with the Elgin City Carpentersville & Aurora. Line Aurora to Batavia, etc., 8 miles in operation. Is controlled in the same interest as the Aurora Street Railway. A final decision has lately been given by the Illinois Supreme Court in favor of the Aurora & Geneva in its effort to condemn a route through private property to make connection with the Elgin City Carpentersville & Aurora Inter urban line.

STOCK—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100,000 authorized)	.....	.....	$88,000	.....

Officers—President, William Fahnestock; Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Sec'y and General Manager, D. A. Belden, Aurora, Ill.

AUSTIN, TEX.

POPULATION 1890 WAS 14,575; IN 1880 WAS 11,013; AND IN 1870 WAS 4,428.

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver February 23, 1897. Interest is in default.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	$350,000	.....
1st mortgage	1891	6 M-S	343,000	Sept. 1, 1921

International Trust Co., mortgage trustee, Boston.

ROAD—Operates 13·34 miles of track on 10·27 miles of road.

OFFICERS—President, F. H. Watriss.—V. 64, p. 422.

BABYLON, N. Y.

POPULATION IN 1890 WAS 6,035; IN 1880 was 4,739.

BABYLON RR.—Chartered April 15, 1871.

ORGANIZATION.—Owns and operates 1·53 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. To be extended ⅜ mile to the village limits to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors. Stock, $25,000; par, $25; all issued. Bonds, 1st mortgage 30-year gold 5s, $1,000 each, dated June 1, 1898; authorized, $150,000; outstanding, $27,000; interest at Metropolitan Trust Co., Trustee. President, Arthur P. Dodge; Secretary, Francis J. Oppenauer; Treasurer, James H. Young, N. Y. Office, 27 William Street.

BABYLON & NORTH SHORE RR.—To be operated by Kinetic power.

ORGANIZATION.—Projected from Babylon to Northport, 16 miles. but in August, 1899, the N. Y. Board of Railroad Commissioners refused permission to build the road. Stock authorized, $160,000; par, $100. President, Charles L. Easton; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 27 William St.

BALLSTON SPA, N. Y.

POPULATION IN 1890 WAS 3,527; IN 1880 WAS 3,011.

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March, 1896.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	.....	$300,000	.....
1st mort., gold ($500 and $1,000 each) $300,000 c*	1896	5g. J-D	250,000	June 1, 1926

Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—12½ miles; 2½ miles additional are projected, to provide for which $50,000 1st 5s have been reserved. Connects, by standard gauge railroad, the many manufacturing establishments of Ballston Spa and vicinity with the Delaware & Hudson RR., thus affording transportation of freight to all parts of the country without breaking bulk. Traffic, about 600 tons a day, heretofore carried by teams.

OFFICERS—President, F. H. Beach; Secretary and Treasurer, Geo. A. McOmber, Ballston Spa, N. Y.—V. 67, p. 369.

BALTIMORE, MD.

POPULATION IN 1897 BY LOCAL ESTIMATE WAS 500,723. BY U. S. CENSUS IN 1890 WAS 434,439; IN 1880 WAS 332,313; AND IN 1870 WAS 267,954.

Street Railways of Baltimore pay a Park Tax of 9 per cent of gross earnings within old City Limits, and are required to pave between tracks and two feet on each side.

UNITED RAILWAYS & ELECTRIC CO. OF BALTIMORE.—(*See Maps on Pages 11 and 13.*) Trolley.

ORGANIZATION—Incorporated at Annapolis March, 1899, and comprises all the passenger railways in Baltimore City and Baltimore County, and lines extend into Anne Arundel County and Howard County. Embraces by consolidation the following roads:

Baltimore Catonsville & Ellicotts Mills Passenger RR.	Central Railway Company.
Baltimore City Passenger Ry. Co.	Gwynn's Falls Railway of Baltimore City.
Baltimore Consolidated Ry. Co.	Maryland Traction.
Baltimore & Curtis Bay Ry.	Pimlico & Pikesville RR.
Baltimore Gardensville & Belair Electric Ry.	Shore Line Electric Ry.
Baltimore & Northern Elec. Ry. Co.	Walbrook Gwynn-Oak & Powhatan.

Also owns all the bonds of the Baltimore Middle River & Sparrows Point RR. The latter company is in default, and the United Railways & Electric Co., as owner of the bonds, is pressing foreclosure proceedings.

The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike and the Baltimore & Jerusalem Turnpike.

Organized by a syndicate headed by Alexander Brown & Sons, see Vol. 68, p. 230, and Vol. 68, p. 476. The United Electric Light & Power Co., of Baltimore, comprising the electric-lighting plants of Baltimore, acquired by the same syndicate, is a separate concern.

STOCK & BONDS—	Date.	Interest.	Outst'nd'g.	Div. or Matu'y.
Common stock, $24,000,000, par, $50	....	.....	$13,000,000	.....
Preferred, cum., $14,000,000, par, $50	....	4	763,306	June 15, '99 ¼ p. c.
Inc. M., g., $14,000,000, cum., tax free, Maryland Tr. Co.	1899	4 g.	13,236,694	1949
	Payable at option after March 1, 1929			
1st con. M., g., $38,000,000 ($1,000); Continental Tr. Co., Baltimore ..... c*	1899	4g. M-S	a19,304,000	March 1, 1949
	Interest at Alex. Brown & Sons, Baltimore.			

UNDERLYING SECURITIES.

Balt. Traction—1st M., Tr. Mercantile Tr. & Dep. Co. c	1889	5 M-N	1,500,000	Nov. 1, 1929
	Int. at National Mechanics' Bk., Balt.			
Do Exten. & imp. ($1,000) 6s, g. Trus., Mer. Tr. & D. Co. c	1891	6g. M-S	1,250,000	Sept. 1, 1901
	Int. at National Mechanics' Bk., Balt.			
Do N. B. Div. 1st ($1,000) 5s, g. Trus., Mer. Tr. & Dep. Co. c	1892	5 g. J-D	1,750,000	June 1, 1942
	Int. at National Mechanics' Bk., Balt.			
Do Collateral trust 1st M., $750,000, $1,000, tax free, gold, subject to call at 105.	1895	5 g, J-J	750,000	Jan. 1, 1900
	Int. at Alex. Brown & Sons, Baltimore. Trustee, Maryland Trust Co., Baltimore.			
Do Conv'tible g. bonds (not mort.) red. after May 1, '01, at par ($1,000) ..... c*	1896	5 g, M-N	551,000	May 1, 1906
	Trustee, Mercantile Trust & Deposit Co., Baltimore. Int. Nat. Mech Bk., Balt.			
City & Suburban Ry. bonds—1st mortgage, g., ($1,000)	1892	5 g. J-D	3,000,000	June 1, 1922
	Int. at Alex. Brown & Sons, Baltimore. Safe Deposit & Trust Co., Balt., Trustee.			
Balt. Catonsv. & Ellicott's Mills 1st M., $500,000 prin. g...	1896	5 J-J	500,000	July 1, 1916
	Trustee, Safe D. & Tr. Co., Balt. Int. at National Mechanics' Bk., Balt.			
Lake Roland Elevated—1st M., gold ($1,000) ..... c* & r	1892	5 g. M-S	1,000,000	Sept. 1, 1942
	Int'st at Alex. Brown & Sons, Baltimore Baltimore Trust & Guaranty Co., Trustee			
Balt. City Pass.—1st mort., $1,000, gold ..... c*	1891	5g. M-N	2,000,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt. Safe Deposit & Trust Co., of Balt., Trustee.			
Baltimore City Pass.—Certs. of indebt., $500,000, g. ($500 & $1,000)	1897	4½g. M-N	$500,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt.			
Central Ry.—1st M., $250,000, sink. fd., currency...	1882	6 J-J	68,000	July 1, 1912
	Subj. to call at 100 in certain am'ts y'rly. Trustee Baltimore Safe Dep. & Trust Co. Int. at Nat. Mech. Bk., Balt.			
Consol. mort., $700,000, gold	1892	5g. M-N	632,000	May 1, 1932
	Int. at National Mechanics' Bk., Balt.			
Ext. and Imp. 1st mort., $600,000, g., ($1,000)..	1897	5g. M-S	600,000	Mar. 1, 1932
	Trustee is Balt. Tr. & Guar. Co., Balt. Int. at National Mechanics' Bk., Balt.			
b *Balt. Mid. Riv. & Spar. Pt.*—1st Mtg., $300,000, gold ($1,000) ..... c*	1895	5 g. J-J	300,000	July 1, 1925
	Trustee, Maryland Trust Co.			
Balt. & North. Elec.—1st M., $1,250,000, gold ($1,000)	1897	5g.	*1,250,000	Nov. 1, 1947
	Maryland Trust, Baltimore, trustee.			

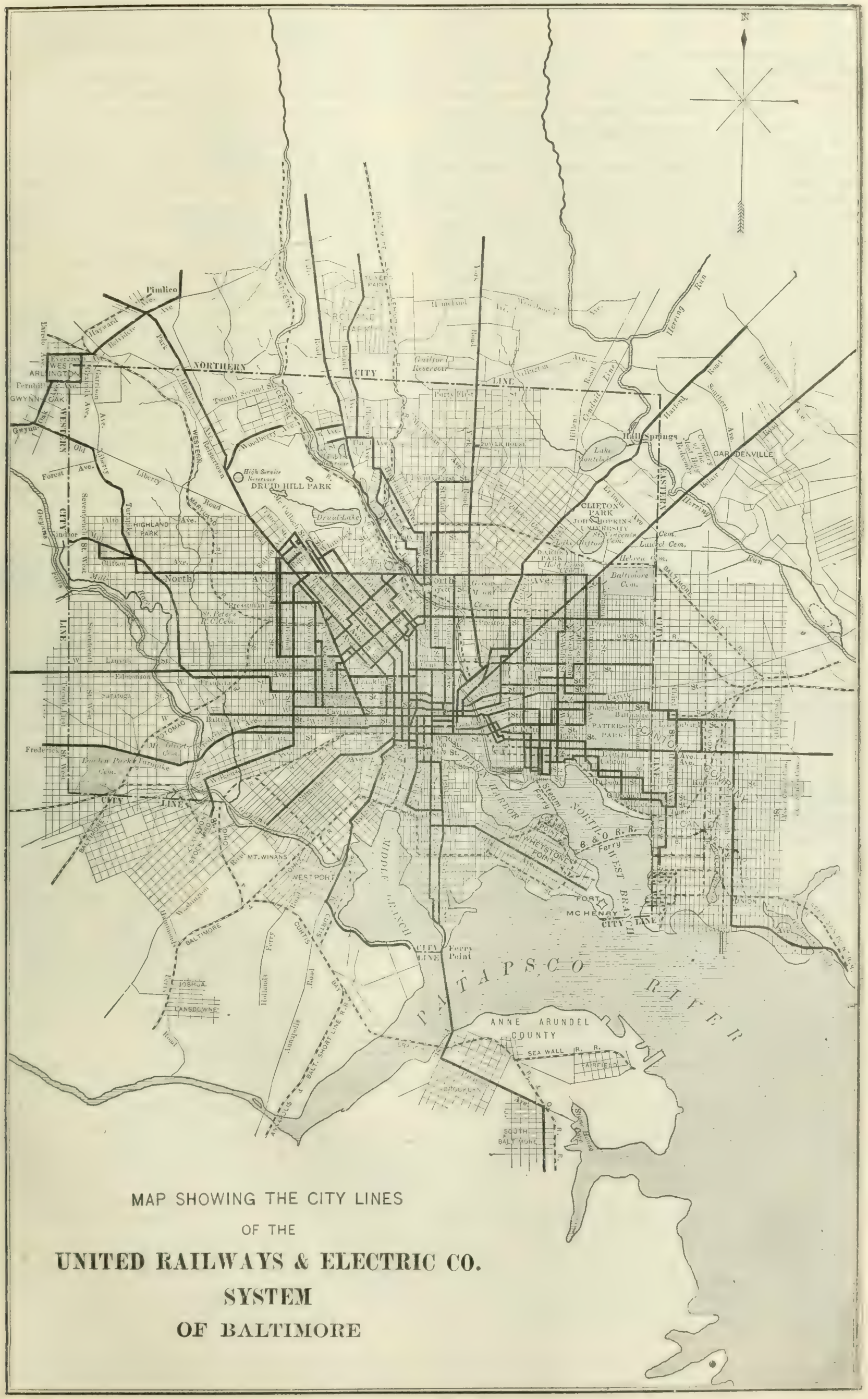
*Of these only $11,000 are still outstanding; of the remainder $1,111,000 have been canceled, having been exchanged for the United Railways & Electric Co.'s 4 per cent bonds, while $128,000 are held in the treasury of the latter to be exchanged at pleasure.

a This shows amounts authorized, *less* amounts reserved for underlying bonds, acquisitions, improvements, etc.

b In treasury of City Passenger Ry., and mortgage will probably be foreclosed and bonds canceled.

SECURITIES—Of the $38,000,000 of 1st consolidated bonds, $18,000,000 were offered for sale in March, 1899, by Alexander Brown & Sons, Baltimore, Brown Bros. & Co., New York, Phil., & Boston, and the Mercantile Trust & Deposit Co., of Baltimore; of the remainder $15,366,000 were set aside for the retirement of underlying securities, and $4,634,000 will be reserved to provide for betterments, improvements, extensions and expenses of consolidation.

The plans originally provided for the issue of $14,000,000 of preferred stock, but it was arranged that at the option of the holders



MAP SHOWING THE CITY LINES

OF THE

UNITED RAILWAYS & ELECTRIC CO.

SYSTEM

OF BALTIMORE

the same could be converted into income bonds, bearing 4 per cent if earned and payable at the option of the company after March 1, 1929. The option of conversion has been exercised to the extent indicated above.

DIVIDENDS.—Dividends of ½ of 1 per cent were paid June 15, 1899, on both the income bonds and the preferred stock for the three months ending May 31, 1899, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes.

ROAD—The track mileage of the various roads on May 1, 1899, was about as follows: Balt. Consol. Ry., 207 miles, not including Ellicott City branch, completed in Dec., 1898; Baltimore City Passenger Railway, 56½ miles; Central Railway, 36¾ miles; Baltimore Middle River & Sparrows Point, 14½ miles; Baltimore & Northern, 38½ miles; total, 353 miles.

EARNINGS—The combined earnings and expenses of the constituent companies for the 12 months ending Dec. 31, 1898, were: Gross earnings, $4,062,358; operating expenses, including taxes and licenses, $2,304,826; net, $1,757,532. It is estimated that the net can be increased, however, to $2,608,000.

The new management did not obtain control of the constituent companies for the purposes of operation until April 1, 1899. Gross earnings for month of April, 1899, $341,340, against $313,038 in April, 1898.

DIRECTORS—Alexander Brown, Henry A. Parr, Geo. R. Webb, Nelson Perin, Geo. C. Jenkins, Wm. P. Harvey, E. L. Bartlett, Col. Walter S. Franklin and Seymour Mandelbaum.

OFFICERS—President, Nelson Perin; Vice-President, Col. Walter S. Franklin; Gen. Manager, William A. House; Treasurer, Briggs C. Keck; Secretary, H. C. McJilton.—V. 68, p. 185, 230, 333, 476, 574, 620, 725, 1228.

BALTIMORE CONSOLIDATED RY.—*(See Map on page 11.)*—Trolley. Population in 1897 (local authority), 500,723.

ORGANIZATION, ETC.—Now merged in the United Railways & Electric Co. of Baltimore, which see.

WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD—To be a steam road. See INVESTORS' SUPPLEMENT for July, 1898.

BANGOR, ME.

POPULATION 1890 WAS 19,103; IN 1880 WAS 16,856 AND IN 1870 WAS 18,289.

BANGOR HAMPDEN & WINTERPORT RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in 1897 to build a road from the south line of Bangor through Hampden to Winterport. Bonds, 1st mortgage, dated 1897, $300,000 ($1,000 each), 5 per cent, due Sept. 15, 1917, Old Colony Trust Co., Boston, trustee; $40,000 outstanding in Sept., 1898. Stock, $500,000; outstanding, $60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6·13 miles, operated in 1898. Hampden to Winterport and Frankfort, about 10 miles, to be built in 1899. President, H. L. Mitchel; Treas'r, C. D. Stanford.

BANGOR STREET RAILWAY.—An electric road.

ORGANIZATION—Organized Oct., 1889. The now bankrupt Public Works Co. was formed by the union of the Street Railway Co. and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. F. A. Wilson, of Bangor, Maine, Hon. A. P. Wiswell, of Ellsworth, Maine, and Charles A. Stone, of Boston, recommend consolidation of the several companies above named into a new corporation with $600,000 stock and $600,000 bonds. See V. 61, p. 795. June, 1899, reorganization not yet completed, but expected soon to be.

STOCK & BONDS—	*Interest.*	*Author'd*	*Outstand'g.*	*Maturity.*
Stock, $100	.....	.....	$200,000	.....
1st mortgage, gold, 1889..	6 F-A	200,000	200,000	Aug. 1, 1909

The bonds have been in default since 1893. Of the total issue of $200,000, $42,000 were exchanged for 5 per cent bonds of the Public Works Company. Mortgage trustee International Trust Co. of Boston.

ROAD—Owns road in Bangor to Brewer, etc., 9½ miles in all.

ANNUAL REPORT—For years ending June 30 earnings have been:

Yr. end. June 30.	1898.	1897.		1898.	1897.
Gross earnings..	$65,291	$69,493	Deficit.....	$1,660	$1,551
Net earnings.....	11,127	10,449	Tot. def. Sept. 30	11,039	21,708
Interest, etc.....	12,788	12,000			

OFFICERS—President, C. F. Woodard, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler; Purch. Agent, J. W. Cartwright, Jr..—V. 61, p. 795.

BANGOR ORONO & OLD TOWN RAILWAY—A trolley road.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 14½ miles, 2 miles in Bangor; total, 16½ miles.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $125,000 (par $100)	....	See text.	$100,000	monthly
1st M., $125,000, gold....	1895	6 g. semi an.	125,000	1915
Bills payable June 30, '98.		.....	37,500	.....

DIVIDENDS—From April 20, 1896, to June 30, 1898, 1 p. c. monthly; in 1897-98, 8 p. c.

EARNINGS—Year ending June 30, 1898, gross, $63,676; net over taxes, $6,695; interest, $8,984; dividends, $12,000; bal., deficit, for year, $10,290. In 1896-97, gross, $65,749; net, $22,000.

President, A. F Gerald, Fairfield, Me.; Treasurer, I. C. Libby; Superintendent, I. L. Meloon.

PENOBSCOT CENTRAL RY.—To be an electric road.

ORGANIZATION—Incorporated in Dec., 1896, to construct from Bangor to Charleston and Kenduskeag to Garland, Me. Stock, $250,000; par, $100. Bonds are gold 5s, dated July 1, 1898, redeemable after 5 years at 102; $150,000 reported issued in May, 1899.

ROAD—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Charleston, 26 miles, graded May, 1899, and 21 miles of track laid, Bangor to East Corinth. Paxton gasoline motor system to be used.

OFFICERS—Pres. and Gen. Mgr., F. O. Beal; Treas., F. H. Small Clerk and Legal Adviser, H. M. Heath, Augusta, Me.

BARRE, VT.

POPULATION 1890 WAS 4,146; IN 1880 WAS 1,025.

BARRE & MONTPELIER TRACTION & POWER CO.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $135,000, par $100..	.....	.....	$120,000	.....
1st M., gold, $100,000 ($500 each), not subj. to call..c*	1897	5 g. M-N	100,000	Nov. 1, 1917

Int. at Am. Loan & Tr. Co., Boston, Trust.

Floating debt Jan. 1, 1899, was $25,000.

ROAD—Barre to Montpelier, Vt., 9½ miles, opened about June, 1898.

President, F. C. Kennedy, Burlington, Vt.; Sec., H. K. Bush, Barre, Vt.

BATH, ME.

POPULATION 1890 WAS 8,723; IN 1880 WAS 7,874; AND IN 1870 WAS 7,371.

BATH STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered May 5, 1891. Franchise perpetual. On July 1, 1898, the Lewiston Brunswick & Bath Railway Company assumed possession under a 999-year lease, paying the $100,000 stock 4 per cent per annum, semi-annually. The stock of the Bath road, with the exception of a few shares, was owned in 1897 by Galen C. Moses and F. H. Twitchell.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Matur'y.*
Stock au. $300,000, par, $100.	.....	4 J & J	$100,000	Text.
1st mort., $300,000, gold....	1893	5g. J-J	70,000	July 1, 1913
$1,000 .....c*	Subject to call after July 1, 1898.			

Interest is payable at American Loan & Trust Co., Trustee, Boston.

Dividends—In 1894-95, 3 p. c.; in 1895-96, 4½ p. c.; 1896-97, 3½ p. c in 1897-98, 2½ p. c.; in 1898-9, 4 p. c.

ROAD—Bath to Winnegance 4¼ miles; rails 48 lb. T. Cars, 8.

YEARLY EARNINGS—For years ending June 30 earnings were:

	1898.	1897.		1898.	1897.
Gross earnings..	$21,266	$20,003	Dividend.....	$2,500	$3,500
Net earnings....	7,133	6,504	Balance for year..	sur.738	def.496
Interest, etc.....	3,895	3,500	Total surplus.....	1,893	1,155

BAY CITY, MICH.

POPULATION 1890 WAS 27,839; IN 1880 WAS 20,693; AND IN 1870 WAS 7,064.

BAY CITIES CONSOLIDATED RAILWAY—A trolley road. Combined population of territory supplied in 1898 (estimated) about 45,000.

No coupon on the $381,000 1st consols has been paid since that for Sept. 1, 1895. The bondholders' committee, of which M. P. Heraty is Chairman, represents about 80 per cent of the outstanding issue. The committee states that a large expenditure of money is necessary to make needed improvements. As the stockholders are unable to supply this money, it will have to be furnished by the bondholders, either through the further surrender of coupons for a series of years or by direct contribution. The committee says the mortgaged property can ultimately be made valuable, but drastic measures, it thinks, may be necessary.

RECEIVERSHIP.—In July the property was placed in the hands of M. P. Heraty of Philadelphia and J. C. Weadlock of Bay City, as receivers —V. 69, p. 128.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100).	.....	.....	.....	$950,000	.....
Bay City 1st mortgage.	.....	.....	6	119,000	.....
Bay Cities consol. 1st con M. $500,000, g.c.	.....	1893	6 g M-S	381,000	Mar. 1, 1918
	Trustee, Phila. Securities Co., Phila.				
New mort., $50,000...	.....	1896	6 M-S	$50,000	1906
	Trustee, Phila. Securities Co., Philadelphia.				

LATEST EARNINGS—7 months, Jan. 1 to July 31. 1899...Gross, $49,589; net, $13,289. 1898...Gross, 48,625; net, 15,911.

For the 12 months ending Dec. 31, 1898, gross income, $87,802; net, $28,900. In 1897 gross income, $81,449; net, $27,000. In 1896 gross income, $90,552; net, $29,939.

ROAD—Owns 25 miles of track (length of line 17 miles).

OFFICERS—President, Michael P. Heraty, Phila., Pa.; Sec'y, W. R. Morrison, Bay City; Treas., S. L. Nelson.—V. 68, p. 473; V. 69, p. 128

BEATRICE, NEB.

POPULATION 1890 WAS 13,836; IN 1880 WAS 2,447.

BEATRICE ELECTRIC COMPANY.—

ORGANIZATION—Incorporated in November, 1895, with authorized capital stock $100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. Funded debt $60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

RECEIVERSHIP.—In July, 1899, Eugene J. Sullivan was appointed receiver.

OFFICERS—President, V. G. Lantry; Secretary, A. S. Maxwell, Treasurer, Paul W. Horbach.

BEAVER FALLS, PA.

POPULATION 1890 WAS 9,735; IN 1880 WAS 5,104; AND IN 1870 WAS 3,112.

BEAVER VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of *Beaver Valley St. Pass. Ry. Co.* and of *Central*

Elect. St. Ry. Co., purchased Aug. 8, 1891, operating them as one road under 999-year lease.

In July, 1899, a syndicate was said to be negotiating for control.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000) par $50.	.....	.....	$300,000 f.p.	.....
1st mortgage, $150,000, gold.....c	1891	6 g. J - J	150,000	July1, 1911
	Int. at Union Trust Co., *trustee*, Pittsb'g, Pa.			
2d mortgage,gold,($500), $100,000.....c*	1895	6 g. A-O	79,000	Oct. 1, 1915
	Int. at Union Trust Co., *trustee*, Pittsburg.			
Bills payable July 1, 1898	.....	.....	29,299	.....

ROAD—Owns 6½ miles of track and leases 6·6 miles owned by the companies whose stock it holds. Rail 45 to 72 lbs., girder and T.

EARNINGS—Year ending June 30, 1898: Gross, $69,977; operating expenses, $41,533; net earnings, $28,444; taxes, $2,819; interest, $15,412; balance, surplus for year, $10,213. Calendar year 1897, gross, $68,555; net, $30,576; taxes, $2,637; interest, etc., $17,773; net, $10,166.

OFFICERS—Annual meeting first Monday in February. President, J. M. Buchanan; Secretary, H. P. Brown; Treasurer, S. P. Stone.

BELLEVILLE, ILL.

POPULATION 1890 WAS 15,361; IN 1880 WAS 10,683; AND IN 1870 WAS 8,146.

BELLEVILLE ELECTRIC RAILWAY—

ORGANIZATION—Organized in 1893 to operate in Belleville and extend to East St. Louis, a total of 14 miles.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000.....	.....	.....	.....	$100,000	.....
M., $300,000, gold....	.....	1894	6 g J - J	100,000	Jan. 1, 1908

Interest at the American Trust & Savings Bank, Chicago, Ill.

ROAD—In 1898 operated 5½ miles of road in Belleville. Extension reported to be proposed ½ mile to city limits.

OFFICERS—President, John A. Day; Vice-President, Henry A. Kircher; Secretary and Treasurer, George Gauss.

BENNINGTON, VT.

POPULATION IN 1890 WAS 3,971; ESTIMATED LOCAL POPULATION IN 1896 WAS 7,000.

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—Chartered Nov. 28, 1894; operated from July 27, 1895. A summer road, and included in plant are a power house, theatre and other buildings and lands, representing $22,500 of the capitalization. Stock, $100,000, authorized; issued, $55,000. Bonds, authorized, $100,000. Dividends on stock in 1897, 9 per cent.

In April, 1899, E. D. Bennett, Superintendent of the Bennington & Rutland, was appointed receiver. The road was badly damaged by freshets last October, and has not been in operation since then.

ROAD—From Bennington & Rutland RR. depot, Bennington, to Glastonbury, 9 miles. Also proposed in streets of Bennington and from Bennington through North Bennington to Hoosick, N. Y.—V. 68, p. 870.

BIDDEFORD, ME.

POPULATION 1890 WAS 14,443; IN 1880 WAS 12,651; AND IN 1870 WAS 10,282.

BIDDEFORD & SACO RR.—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Owns 5·7 miles road (and 0·3 mile sidings) between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—	Date.	Int'st.	Outstand'g.	Maturity.
Stock (par $50) ($100,000 auth.)..	.....	.....	$40,000	.....
1st mortgage ($90,000).....	1888	6 J - J	90,000	1908
	Int. at 1st Nat. Bk., Biddeford, Me.			
Notes payable June 30, 1898.....	.....	.....	25,300	.....

Yrs.end.June 30.	*Gross.*	*Net.*	*Interest, etc.*	*Balance*
1897-8.....	$24,958	$8,227	$7,009	sur.$1,217
1896-7.....	26,383	6,076	6,863	def.787
1895-6.....	25,461	def.1,410	5,546	def.6,956

Total profit and loss deficit June 30, 1898, $7,584.

In July, 1898, it was stated that Col. Chas. H. Prescott had purchased a controlling interest and would improve the line.

OFFICERS—President, E. H. Banks; Sec. and Treas., C. H. Prescott.

BINGHAMTON, N. Y.

POPULATION 1890 WAS 35,005; IN 1880 WAS 17,317; AND IN 1870 WAS 12,692.

BINGHAMTON RAILROAD—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $900,000, par $100	.....	.....	$396,370	.....
Bing. Street RR. 1st M...	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., $900,000, g. $1,000..c* (See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893	5 g J - J	50,000	1908-1917
			($5,000 due yearly Mar. 1.)	
			50,000	1918-1922
			($10,000 due yearly Mar.1)	
			$500,000 due Mch. 1, '23	
Bing. Lest. & Un. 1st M. gold, prin. and int. guar.	1895	5 g J-D	$125,000	June 1, 1925
Interest at Atlantic Trust, New York. Binghamton Trust Co., trustee.				

Of the *bonds of 1893*, $100,000 mature in installments as indicated in the table, and the remaining $800,000 mature Mar. 1, 1923. Of the $900,000 authorized $200,000 are reserved to retire the 6s of 1910 at maturity. Jan. 1, 1898, $100,000 were sold for improvements, leaving $100,000 to be issued at not exceeding 85 per ct. of new construction and equipment; provided the road shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue.

ROAD—Operates 36 miles of track, including the Binghamton Lestershire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS—6 mos., Jan. 1 to June 30. 1899.....Gross, $72,798; net, $19,727
1898.....Gross, 71,578; net, 24,098

ANNUAL REPORT—Figures for years ending September 30 were:

Years end. Sept.30—	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1897-98.....	$160,061	$70,504	$52,881	$17,623
1896-97.....	146,574	60,616	45,492	15,124
1895-96.....	141,339	62,326	40,285	22,041

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N. Y. —(V. 61, p. 151; V. 62, p. 360; V. 63, p. 878.)

BIRMINGHAM, ALA.

POPULATION 1890 WAS 26,178; AND IN 1880 WAS 3,086.

BIRMINGHAM RAILWAY & ELECTRIC—

In August, 1899, a syndicate headed by James T. Woodward, President of the Hanover National Bank of New York, was said to be negotiating for the consolidation of all the Birmingham lines.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par $100.	.....	.....	$500,000	.....
Pfd.st'k,6 p.c.cum.,par$100	.....	.....	1,000,000	.....
1st M. gold, $1,250,000, $1,000.....	1890	5g. J - J	1,250,000	July 2, 1920
Interest at Central Trust Co., New York.				

Mortgage trustee is Birmingham Trust & Savings Co.

BONDS—All underlying bonds of the old companies have been retired and canceled, and $90,000 of the $1,250,000 *firsts* given as outstanding are in the treasury subject to the disposal of the directors.

ROAD—In 1899 was operating 63 miles of track in city of Birmingham and extending also to Bessemer, Pratt City and Ensley; steam, 22 miles; electric, 41 miles. Rails 40-56 lb. T and 58 lb. girder.

OFFICERS—President, Robert Jemison; 2d Vice President, W. A. Walker; General Manager, J. B. McClary.—V. 69, p. 333.

HIGHLAND AVENUE & BELT RAILROAD

—Uses dummy engines. Operates about 28 miles of track in Birmingham; 13 passenger cars; 7 engines.

Was sold at foreclosure July 31, 1899, for $176,000 to Elmer E. Whitaker, of New York, who is supposed to represent the owners of the Birmingham Traction.—V. 64, p. 707; V. 69, p. 283.

BIRMINGHAM TRACTION.—A trolley road.

ORGANIZATION—A reorganization of the East Birmingham Land & Railroad, sold in foreclosure May 31, 1897.—V. 64, p. 843. Length of road, 7 miles; branches, (North Birmingham Street RR.) leased, 3·75 miles; total, 10·75 miles. Transformed from steam to electric road in 1898. President, A. T. London; Secretary and Treas'r, John London.

BLOOMINGTON, ILL.

POPULATION 1890 WAS 20,484; IN 1880 WAS 17,180; AND IN 1870 WAS 14,590.

BLOOMINGTON & NORMAL STREET RY. —A trolley road.

ORGANIZATION—Incorporated in June, 1898, as successor of Bloomington City Ry., foreclosed and sold May 31, 1898.—V. 66, p. 1088, 1187.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $250,000; par, $100.	.....	.....	$250,000	.....
Bloomington & Normal 1st M., $250,000($500 & $1,000)subj to call af. 10 yrs.	1898	5g. J-J	250,000	July 1, 1923

Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee, and Chase Nat. Bk., N.Y.

The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned one-half by A. E. DeMange and local associates, and one-half by John Graham of the Wilkesbarre & Wyoming Valley Traction, Wilkesbarre, Pa., and Judge Biddle of Carlisle, Pa., and their associates.

ROAD—13 miles of trolley track.

OFFICERS—President, A. E. DeMange, Bloomington; Vice-President, John Graham, Wilkesbarre, Pa.; Secretary, Willis E. Gray; Treasurer, J. F. Evans.—V. 66, p. 1088, 1187; V. 67, p. 318.

BOSTON, MASS.

POPULATION 1890 WAS 448,477; IN 1880 WAS 362,839; AND IN 1870 WAS 250,526.

BOSTON ELEVATED RR.—

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. A portion of the elevated road must be built within three years (see V. 64, p. 329) upon the locations originally asked for, and thereafter the Aldermen may grant additional locations. The bill provides for an extensive system of free transfers. In addition to regular street railway taxes the company is to pay on all lines owned, leased or operated by it ⅞ of 1 per cent of gross income and a sum equal to the excess of the dividends over 6 per cent. On the other hand, its charter is understood to "grant it exemption from reduction of fares, and also other immunities."—(See Mass. RR. Commission, V. 65, p. 1223.) In August, 1898, the plans had been approved by the Massachusetts Railroad Commissioners, cars to be run with electricity by the "third rail" system.—V. 67, p. 318. Ground was broken early in 1899, and much of the structure will be completed by the fall.

Lease of West End.—The West End Street Ry. is leased until June 10, 1922, at 7 per cent per annum on its common and 8 per cent on the preferred stock, in addition to all interest, rentals, etc. Possession of West End was taken Jan. 1, 1898. See lease in V. 65, p. 1223.

COST—Engineer Kimball (of the company) estimates the average cost per mile of construction, including foundation, rails, &c., but not including stations or electrical equipment, at $296,949, and the total cost of construction covering a distance of 10·29 miles is figured at $3,055,605; equipment, terminals, stations, etc., at $3,890,000; land damages at a maximum of $5,039,786, minimum estimate $3,120,491.

STOCK—Capital stock is $10,000,000 (shares $100), on which in May, 1899, $50 per share had been paid in, represented by receipts, no certificates having been issued. (V. 66, p. 38.) First dividend, 2¼ per cent,

was paid August 15, 1898.—V. 67, p. 221. In 1899, January, 2¼ p. c. was paid and in August 3 p. c.

The company has no direct bonded debt.

ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1898, V. 67, in p. 1107; V. 68, p. 279, compared with those of West End Street Ry. for 1896-97, shows earnings as follows:

	1897-98.	1896-97.	1895-96.
Passengers carried	181,321,295	172,554,513	166,862,288
Car miles run	32,209,150	29,953,591	25,841,907
Gross earnings	$9,179,096	$8,719,031	$8,341,958
Net earnings	2,612,512	2,505,323	2,007,339
Interest on deposits	78,156	.....	.....
Total net	$2,690,668	$2,505,323	$2,007,339
Deductions—			
Interest on West End debt	$498,600	$493,219	$438,750
Taxes, West End	435,860	372,460	343,898
Taxes, Boston Elevated	86,049	.....	.....
Compensation tax	80,317	.....	.....
Rental of subway	106,134	.....	.....
Dividends on West End stock	1,147,950	1,193,375	1,147,950
Other rentals	9,180	14,695	11,952
Balance	$326,577	$431,572	$64,789
Dividend 2¼ p.c. Boston Elev.	112,500	.....	.....
Surplus for year	$214,077	.....	.....

OFFICERS—President, William A. Gaston; Vice-President, William A. Bancroft; Treasurer, William Hooper; Secretary, John T. Burnett. Annual meeting is held the first Monday of January.

DIRECTORS—William A. Gaston, F. H. Peabody, Jacob C. Rogers, William S. Spaulding, Samuel Carr, Frederick Ayer, Charles J. Paine, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Horatio N. Slater.*—V. 67, p. 221, 318, 528, 1107; V. 69. p. 25.

* Died August 12, 1899.

Companies Controlled by Boston Elevated RR. Co.

(1) WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Leased to Boston Elevated RR. until June 10, 1922, at 7 per cent per annum on common and 8 per cent on the preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. Boston Elevated assumed possession Jan. 1, 1898. See terms of lease in V. 65, p. 570.

In December, 1896, leased the right to use the subway at 4⅞ per cent of the net cost of subway, stated approximately as $5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1⅔ miles, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock ($50)	....	7 A.-O.	$9,085,000	Apr. 1 '99, 3½
Preferred stock (par $50)	....	8 J.-J.	6,400,000	July, '98, 4%
Gold bonds of 1892	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894	1894	4½ g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, $2,275,000, not mort.	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, $2,700,000 not mort. c	1897	4 g. F.-A.	2,700,000	Feb. 1, 1917
Metropolitan RR. (plain)	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain)	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*	1883	5 A.-O.	†450,000	Apr. 1, 1903
Charles River 1st M.	1884	5 A.-O.	150,000	Apr. 1, 1904

* Cambridge bonds are redeemable $30,000 yearly at 105.

† There have been called for payment Oct. 1, 1899, $30,000, reducing amount outstanding to $420,000.

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s payable at New England Trust Company.

ROAD—Sept. 30, 1898.	Miles.		Miles.
Main line, 1st track	158	Trackage	5
do 2d track	120	Total operated Sept. 30, '98	316
Sidings, &c.	36	Electrically equipped	300
Total owned	314		

Weight of girder rail is 70 to 100 lbs.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905.

(2) MALDEN & MELROSE ST. RR.—

ORGANIZATION—Leased to West End Street Railway; owns 6·78 miles of track. Capital stock, $200,000; par $100; no funded or floating debt.

(3) SOMERVILLE HORSE RR.—Owns 8·04 miles of track. Leased to West End Street Railway for $9,180 yearly, 6 p. c. on $153,000 stock. Dividends are payable (M&N) in Boston.

MASSACHUSETTS ELECTRIC COMPANIES.—Electric light and street railways.

ORGANIZATION—Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June, 1899, in offering some of the stock for public subscription [$1,000 of preferred and $500 common was offered for $1,050], stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." The following is a list of the companies controlled. For details regarding their earnings and condition, see statements below.

Beverly & Danvers,	Gloucester & Rockport,
Boston Milton & Brockton,	Hyde Park Electric Light Co.,
Braintree Street Railway,	Lowell Lawrence & Haverhill,
Brockton Bridgewater & Taunton,	*Lowell & Suburban,
Brockton Street Railway,	Lynn & Boston,
Brockton & East Bridgewater,	Mystic Valley,
Dighton Rock Park Corporation.	Nashua Street Railway,
Dighton Somerset & Swansea.	Needham & Boston,
Globe Street Railway (Fall River),	Newport & Fall River,
Gloucester Essex & Beverly,	Newport Street Railway,
Gloucester Street Railway,	Newport Illuminating Co.,
Norfolk Central,	Rockport Street Railway,
Norfolk Suburban,	Salem & Wakefield,
North Woburn Street Railway,	Taunton & Brockton,
Providence & Taunton,	Taunton Street Railway,
Quincy & Boston,	Wakefield & Stoneham,
Reading & Lowell,	West Roxbury & Roslindale,
	Woburn & Reading.

* Under contract to lease.

The foregoing comprise electric street railway lines in Eastern Massachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River, Mass., and Newport and Providence, R. I., connecting directly with the street railway system of Boston. Various electric lighting companies doing business in the same section are also included. It is stated that "the majority and in most instances practically all the stock" of the companies in the above list is held.

STOCK & BONDS.—The association has no direct bonded debt. Its share capital is represented by certificates of participation, which will give the owners a proportionate interest in the shares held by the trustees. The prospectus says: "These certificates will represent practically the entire capital stock of the above-named companies, as well as sufficient cash to take up the floating debts and provide needed improvements." Both classes of shares are reported exempt from taxation in Massachusetts.

	Date.	Rate.	Outstand'g.	Div.
Common, par $100 ($12,000,000)	.....	.....	$12,000,000	.....
Pref., par $100 ($12,000,000) 4 p. c. cum	.....	.....	12,000,000	.....

EARNINGS.—Net income of properties absorbed for latest completed fiscal year, after payment of charges, is reported $733,233. For March, April and May gross earnings are given as $953,827 in 1899, against $866,097 in 1898.

PLANT.—Thirty-four companies are controlled. The street railways have 647·41 miles of track, and own and operate 1,426 cars, of which 618 are closed and 808 open cars; power stations, 18, with a capacity of 28,423 horse-power.

OFFICERS.—President, Amos F. Breed; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, Gen. Man., P. F. Sullivan. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 15 Kilby St., Boston.—V. 68, p. 977, 1226; V. 69, p. 80, 333.

Companies Controlled by Massachusetts Electric Companies.

(1) BEVERLY & DANVERS STREET RAILWAY.—Electric.

Controlled by Massachusetts Electric Companies through Lynn and Boston RR. Stock, $12,000; bonds, $40,000; miles of track, 4½.

(2) BOSTON MILTON & BROCKTON.—A small electric road now building and controlled by Massachusetts Electric Companies. Stock, $40,000; loans, $34,000. In July, 1899, authority was given to increase stock to $80,000 and issue $100,000 of bonds.

(3) BRAINTREE STREET RAILWAY.—A trolley road.

Acquired by the Massachusetts Electric Companies.

ORGANIZATION—Chartered in 1893.

October 1, 1898, stock authorized was $200,000; stock outstanding, $100,000 (including $30,000 increase in February, 1898); bonds, $35,000, first mortgage ($500 each) 6s, dated July 25, 1894, due July 25, 1914; loans and notes payable, $13,000. Owns 11·17 miles; sidings, 0·54; trackage 3·09 mile.

EARNINGS—For year ending Sept. 30, 1898, gross, $45,114; net, $9,131; charges, $4,360; dividends, $4,085; balance, surplus for year, $686. In 1895-96, gross, $30,138; net, $9,227; charges, $2,888; surplus for year, $6,339.

(4) BROCKTON BRIDGEWATER & TAUNTON STREET RAILWAY.—A trolley road. Now part of Massachusetts Elec. Companies.

ORGANIZATION, ETC.—Organized in 1880. Road opened June 14, Capital stock, $225,000. In April, 1898, application made to Massachusetts RR. Commissioners to increase capital stock to $275,000. The first mortgage is for $200,000 5 per cent 20-year gold bonds, $1,000 c*, due Aug. 1, 1917; interest F.&A., at American L. & T. Co., Boston, trustee; issue authorized for building and equipping road.

ROAD—Owns 22·00 miles of track mostly 56-lb rail; 24 cars. Extension proposed to New Bedford, Mass.

Earnings year ending Sept. 30, '98, gross, $71,277; net, $29,674; charges, $19,660; div. paid (3 p. c.), $6,750; bal., sur., $32,64.

(5) BROCKTON & EAST BRIDGEWATER STREET RAILWAY.—A trolley road Commenced operation July 3, 1897; owns line 4·26 in length; sidings, ·17; trackage, 4·96; total, 9·39. Stock, $50,000, full paid. Bonds, 1st 20 year gold 5s, $30,000, due Feb. 1, 1918; interest F.& A. at Amer. Loan & Trust Co., Boston, Trustee. Year ending Sept. 30, 1898, gross, $18,428; net, $3,961. Now controlled by Massachusetts Electric Companies.

(6) BROCKTON STREET RAILWAY.—A trolley road. Has passed into the possession of Massachusetts Electric Companies.

ORGANIZATION—Incorporated in 1880. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies.

STOCK & BONDS—		Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)		....	6 Q.-J	$596,000	July 1 '99, 1½
Brockton St. Ry. bonds.	All equally secured.	1885	4½ A.-O	10,000	Apr. 1, 1905
Bonds		1886	4½ A.-O	27,000	Apr. 1, 1906
Bonds		1890	4½ A.-O	37,000	Apr. 1, 1910
Bonds, gold		1892	5 g. J.-J	16,000	Jan. 1, 1912
Brockt. (Consol.) St. Ry. 1st M. $750,000 g		1894	5 g. A.-O	660,000	Oct. 1, 1924
		Subject to call at 105 and interest.			
		Int. at State St. Safe Deposit & Tr. Co.			

Loans and bills payable Oct. 1, 1898, $150,128. Real estate mortgage outstanding, $7,700.

ROAD—Operates line 37·16 miles in length in Brockton and suburbs extending to Avon, Randolph, Holbrook and Whitman, etc.; second track, 6·20 miles; sidings, 1·92 miles; total track, 45·28 miles.

Dividends—The road in 1896 had paid dividends uninterruptedly since 1882; rate 1892 to 1896 inclusive was 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Jan., 1½; Apr., 1½; July, 1½.

LATEST EARNINGS—8 mos., Jan. 1 to March 31. 1899.....Gross, $74,858; net, $27,895 1898.....Gross, 71,494: net, 24,694

EARNINGS—For the years ending Sept. 30 earnings have been:

Years ending Sept. 30—	1898.	1897.	1896.
Road operated, miles	37·16	34·89	34·89
Passengers carried	6,787,425	6,676,255	6,227,923
Gross earnings	$336,054	$332,256	$306,865
Net earnings	123,618	125,101	116,352
Interest, rents, taxes	71,799	68,362	48,947
Dividends paid	35,760	35,760	35,760
Balance, surplus for year	$16,059	$20,979	$31,645
Total surplus Sept. 30	$50,425	$42,816	$24,751

—V. 65, p. 1022; V. 68, p. 672.

(7) DIGHTON SOMERSET & SWANSEA STREET RAILWAY.—A trolley road. In May, 1899, became part of Massachusetts Electri Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Last Div.*
Stock, $175,000 (par $100).	.....	.....	$175,000	1896-97 5 p.c.
1st M., $125,000, gold, s.f., ($1,000), red. 105 after June 1, 1901.....r	1896	5 g. J-D Interest at International Trust Co., Boston, Trustee. Sinking fund is $3,000 a year.	125,000	Dec. 1, 1915

On June 30, 1898, loans and notes payable were $33,250.

Owns 12·76 miles of track; trackage, 4·60; total, 17·37.

Gross earnings for year ending September 30, 1898, 61,569; net, $17,591; income from park, $2,623; charges, interest, $7,991; taxes, $2,049; maintenance of park, $12,354; deficit for year, $2,180.

(8) GLOBE STREET RAILWAY.—A trolley road.

In May, 1899, was acquired by Massachusetts Electric Companies.

ORGANIZATION—Incorporated April 16, 1880; in 1898 purchased the Fall River Street Ry., 2¾ miles.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $100 par	....	See text	$700,000	See text.
1st M., $750,000, gold, $1,000 each.....c*	1892	5g. A-O Redeemable at 105 and int. after April 1, 1902. Int. is payable by trus., Mass. L. & T. Co., Bost.	750,000	April 1, 1912
Debentures, g. ($1,000).c	1892	5g. J-J	550,000	July 1, 1912
Debentures, g. ($1,000).c	1894	5g. M-S	125,000	Mar. 1, 1910

Interest on debentures is payable in New York at N. Y. Security & Trust Co. Loans and bills payable Sept. 30, 1898, $55,255.

Dividend—In 1894-95 paid 2½ p. c.; 1895-96 paid 3 p. c.; 1896-7, 2 p. c.; in 1897-8, none.

ROAD—Oct. 30, 1898, owned main track 20½ miles; second track 8½; sidings, 2; total track, 31 miles. Connects with the Dartmouth & Westport for New Bedford, Newport & Fall River for Newport, and with the Dighton Somerset & Swansea for Taunton.

ANNUAL REPORT—For years ending Sept. 30 earnings were:

	1897.	1898.		1897.	1898.
Gross earnings	$312,035	$318,339	Dividends	$13,000	none
Net earnings	100,535	119,009	Balance, surp.	*5,323	$39,596
Int., taxes, &c.	79,212	79,414	Tot. sur. Sept. 30	17,646	*17,241

* $40,000 depreciation charged off in 1897-8.

GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets		*Liabilities.*	
Construction	$1,622,483	Stock	$700,000
Equipment	337,179	Funded debt	1,425,000
Other property	235,021	Unfunded debt, etc.	70,926
Cash and current assets	18,485	Profit and loss	17,242
Total	$2,213,168	Total	$2,213,168

(9) GLOUCESTER STREET RAILWAY.—A trolley road. Has passed into control of the Massachusetts Electric Companies.

ORGANIZATION—Incorporated December 29, 1885.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Divid's, etc*
Stock, par $100	....	See below.	$180,000	See text.
1st mortgage	1887	5 M-S [All interest is payable at American Loan & Trust Co., Boston.]	60,000	Apr. 1, 1907
Unfunded debt Sept. 30, 1898	.....	.....	75,500	.....

Dividends in years ending Sept. 30, 1892 to 1895 inclusive were 3 per cent per annum; in 1896 paid 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.

ROAD—Owns 10 miles of track and has ½ mile sidings, etc.; lease Gloucester & Rockport (rental, $1,800), 1½ miles.

EARNINGS—For year ending Sept. 30 the earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$70,571	$66,398	Balance for divs.	$11,567	$16,435
Net	23,184	27,765	Div. paid	10,800	10,800
Inter., taxes, etc.	11,617	11,329	Bal., sur. for year	767	5,635

(10) GLOUCESTER & ROCKPORT STREET RY.—Electric. Leased to Gloucester Street Ry. Stock, $30,000. Loans, $10,000.

(11) GLOUCESTER ESSEX & BEVERLY RR.—An electric road opened Aug. 21, 1895. In May, 1899, purchased by Massachusetts Electric Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100)	.....	.....	$250,000	See text.
Bonds, $125,000 ($1,000) gold, c*	1896	5 g J-D Int. at American L. & T. Co., Boston, trustee.	125,000	Dec. 1, 1916
Loans payable (Oct. 1, '98)	.....	.....	$30,000	.....

DIVIDENDS—In 1895-6, 4 p. c.; in 1896-7, 2 p. c.; in 1897-8, 3 p. c.

ROAD—Owned Oct. 1, 1898, 22·50 miles of main track and ·62 mile of siding; trackage, ·21.

EARNINGS—For year ending Sept. 30, 1898, gross, $59,036; net, $22,639; charges, $11,043; dividends, $7,500; bal., surplus, $4,096.

(12) LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 29, 1892. Controlled by Massachusetts Electric Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,900,000 ($100).	.....	See text.	$1,500,000	f.p. J'l'y 1, '99, 1
do $400,000 (5 p.c. pd.)	.....	.....	20,000	.....
Merrimack Valley Street Railway 1st mort. gold.	1891	5g. A-O Interest at Inter. Tr. Co., trustee, Boston	350,000	Apr. 1, 1911
Lowell Law. & Haverhill consol. M., $1,900,000, gold, $1,000.....c*	1893	5g. J-D Subj. to call for the sink. fund. at 105 & int Interest at Am. L. & T. Co., trustee, Boston.	$1,030,000	June 1, 1923
People's St. Ry. of Amesbury, Mass, 1st mortgage bonds, assumed...	.....	.....	$64,000	.....

Consols of 1893 are reserved for Merrimack Valley bonds when due.

DIVIDENDS.—In 1897, July, 1 p. c.; Oct., 1 p. c.; in 1898, April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.; in 1899, Jan., 1 p.c.; Apr., 1 p.c.; July, 1 p.c.

ROAD—Connects Lowell, Lawrence, Haverhill, etc.

	Miles.		*Miles.*
First track	54·4	Trackage rights	1·8
Second track	8·6		
Sidings	1·5	Total of all Sept. 30, 1898	66·3
Total owned in fee	64·5		

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	Gross	*Net.*	*Interest, tax., etc.*	*Dividends.*	*Balance.*
1897-98	$452,444	$199,865	$109,625	$60,000	sur. $30,239
1896-97	428,010	168,656	84,928	30,000	sur. 53,728
1895-96	410,000	162,209	86,872	.....	sur. 75,337

—V. 65, p. 1022; V. 68, p. 672, 1133.

(13) LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—A consolidation May 1, 1891. Is under contract of lease to Massachusetts Electric Companies.

STOCK & BONDS—	*Miles.*	*Par.*	*Interest.*	*Outstand'g*	*Last Div., etc.*
St'k auth., $1,200,000	....	$100	Text.	$1,000,000	Text.
1st M. 1891, gold. c*	....	1,000	5 g. J-D	1,000,000	Dec. 1, 1911
Loans & bills pay. Oct. 1, '98	.....	.....	.....	361,618	.....

Interest in Boston by the American Loan & Trust Co., trustee.

Dividends—In 1892-93, 1893-4, 6 per cent; 1894-95, 6 per cent; 1895-96, 6 per cent; 1896-97, 6 per cent; 1897-98, 6 per cent.

ROAD—64·8 miles of main track; sidings, 3·7 miles; total, 68·5 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earn'gs.	$393,104	$381,804	Dividends	$54,000	$48,000
Net earnings..	155,045	147,503	Bal., surplus	13,530	11,848
Int., taxes, &c.	87,515	87,655			

—V. 63, p. 1061; V. 65, p. 1022.

(14) LYNN & BOSTON RAILROAD—An electric road.

ORGANIZATION—Owns road in 18 cities and towns in and about Boston, Mass. Incorporated under laws of Massachusetts, April 6, 1859, and was formerly controlled through ownership of stock by the North Shore Traction Co., which in 1899 was disolved. Now controlled by Massachusetts Electric Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last Div. &c.*
Stock (par $100)	.....	8 A.-O.	$1,266,000	April, '99, 4
Naumkeag St. Ry. 1st	....	5 J.-D.	215,000	June 1, 1906
Consol. M.	....	5 J.-J.	711,000	July 1, 1910
		Trustee, Manhattan Trust Co., New York.		
Lynn Belt 1st	....	5 M.-N.	100,000	May 1, 1910
		Trustee, American Loan & Trust Co., Boston.		
Essex Electric 1st.	....	6 J.-J.	100,000	Jan. 1, 1911
		Trustee, Old Colony Trust Co., Boston.		
Lynn & Boston 1st m., $5,379,000, $1,000.c*	1894	5 g.J. D. Int. at Old Colony Trust Co., trustee, Boston.	3,723,000	Dec. 1, 1924
Coup. notes, $1,250,000	1897	6 A.-O.	320,000	April 1, 1917.
Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston.	....	5 M. (15)-N.	150,000	May 15, 1900
do do	....	5 A.-O.	100,000	Apr. 1, 1907
do do	....	5 M.-S.	186,000	Mch. 1, 1912
Naumkeag	....	5 A.-O.	49,000	Apr. 1, 1907
do	....	6 M.-S.	24,000	Sept. 1, 1910
do	....	6 J.-J.	10,000	July 1, 1911
Other small issues	.....	5 & 6	11,000	1900

BONDS—Of the $5,379,000 first mortgage bonds, the unissued balance to be used to take up other bonds.

DIVIDENDS—From 1880 to April, 1899, inclusive, 8 per cent yearly.

ROAD—Oct., 1898.	*Miles.*		*Miles.*
Owned, measured as single track	121·7	Boston & Revere El. St. Ry.	3·8
Leased lines—		Other	2·2
Winnisimet Street RR.	2·0	Trackage	3·5
Boston & Chelsea RR.	4·1	Total main track (all elec.)	153·8
East Middlesex Street RR.	16·5	Sidings	10·0

Beverly & Danvers St. Ry., 3 miles (capital, $12,000) is controlled but operated separately—see V. 65, p. 1171.

ANNUAL REPORT—Report for 1897-98 in V. 67, p. 1260, shows:

Yr. to Sep. 30—	1898.	1897.		1898.	1897.
Gr. earn'gs.	$1,484,251	$1,425,210	Div'ds (8 p. c.)	$101,280	$99,472
Net earn'gs.	628,461	606,584	Bal., sur. for yr.	6,281	4,217
Oth. income	6,060	6,725	Tot. sur. Sep. 30	96,665	91,150
Int., tax., &c.	526,960	509,620			

GENERAL BALANCE SHEET SEPTEMBER 30, 1898.

Assets.		*Liabilities.*	
Construct. (rd. owned)	$4,346,715	Capital stock	$1,266,000
Land and buildings	1,423,594	Funded debt	5,699,000
Equipment	1,392,638	Open accounts, etc.	384,852
Cash and current assets.	283,569	Surplus	96,664
Total	$7,446,516	Total	$7,446,516

—V. 65, p. 925, 1021, 1171; V. 68, p. 40, 619, 673.

(a) BOSTON & CHELSEA RR.—Owns 4·1 miles of track. Leased to Lynn & Boston Street Ry. Co. at $7,260 per annum, equal to 6 per cent on $121,000 stock, payable A&O.

(b) BOSTON & REVERE ELECTRIC ST. RY.—

ORGANIZATION—Incorporated June 24, 1889. Leased from July 1, 1895, for 99 years to Lynn & Boston, which guarantees interest on the $50,000 bonds and dividends on $50,000 stock, from July 1, 1898, at 5 p. c. per annum.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock (par $100)	.....	5 J.-J	$50,000	.....
1st mort. drawn at 104	1890	5 F.-A Int. (not pr.) gu. by L. & B. Interest at American Loan & Trust, Boston.	14,000	Feb. 1, 1910
Current liabilities Sept. 30, 1898	.....		$8,000	.....

ROAD—Main track, 3·8 miles; sidings, &c., 0·4 miles.

(c) EAST MIDDLESEX STREET RY.—

ORGANIZATION—Owns 16·5 miles of track; sidings, switches, etc., 1·8; total, 18·3 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of $18,000 yearly in addition to fixed charges; then till May 1, 1901, $24,000 yearly; and for remainder of lease, $30,000 yearly. Eight per cent dividends are paid.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100) $300,000.....	.....	8	$297,700	.....
Plain bonds, int. gu. (end.).	1898	5 M-S	120,000	Sept. 1, 1918
Plain bonds, int. gu. (end.).	1892	5 J-J	100,000	Jan. 1, 1902

Interest at Nat. Hide & Leather Bank., Boston.

The lessee in the lease agreed to stamp the bonds with a guaranty of the prompt payment of int.—principal is not guaranteed. V. 67, p. 482.

(d) WINNISIMMET (STREET) RR.—

ORGANIZATION—Owns 2·0 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at $3,000 per annum. Capital stock is $50,000, par $50. Dividends in 1894-95-96-97-98 6 p. c.

(15) MYSTIC VALLEY STREET RY.—A trolley road.

ORGANIZATION.—Operates 6¾ miles of track, extending from Stoneham to Arlington. In 1898 purchased Arlington & Winchester Street Ry. Stock, $90,000; all outstanding; par, $100. Bonds, $60,000 gold 5s, dated Jan. 2, 1899, int. J-J at American Loan & Trust Co., Boston, Trustee.

(16) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. Controlled by Massachusetts Electric Companies.

STOCK, BONDS ETC.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $325,000, (par $100)	.....	.....	$250,000	.....
1st mortgage, $150,000..	.....	6 A O	150,000	April 1, 1911
		Interest at Nashua Trust Co., Nashua.	Subject to call	April 1, 1901

Loans and bills payable June 30, 1898, $53,860.

ROAD—Jan. 1, 1899, operated 14·47 miles of track. Extension in progress.

EARNINGS—Years ending June 30:

	Gross.	*Net.*	*Int. & taxes.*	*Balance.*
1897-98.....	$60,260	$15,873	$11,256	sur. $4,617
1896-97.....	61,104	17,180	10,675	6,505
1895-96.....	53,640	10,573	8,903	sur. 1,670
1894-95.....	26,840	def. 1,323	8,155	def. 9,478

(17) NEEDHAM & BOSTON ELECTRIC.—

This road is in process of construction.

(18) NEWPORT & FALL RIVER STREET RY.—

Controlled by Massachusetts Electric Companies.

ORGANIZATION—Incorporated in 1898. Stock, $250,000. Bonds $300,000, 20-year, 5s, due 1918, interest F&A; Amer. Loan & Trust Co., Boston, Trustee. Road—State line to Newport 15·6 miles, under construction, and through cars between Newport and Fall River began running June 19, 1898.—V. 66, p. 1237. In 1899 made 10-year contract with Newport Street Ry. for running of cars within city of Newport. June 19 to Aug. 31, 1898, gross, $27,462; net, $14,327.

DIVIDEND—3 per cent Jan. 2, 1899; 3 per cent July, 1899.

(19) NEWPORT STREET RAILWAY.—A trolley road.

This is one of the lines controlled by the Massachusetts Electric Companies

ORGANIZATION—Incorporated July 30, 1888. In February, 1898, the Newport Illuminating Company obtained a controlling interest.

STOCK, BONDS, ETC.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Common stock.....	.....	5 p. c. in '96	$77,000	See below.
Pref. stock, 7 p. c., cum..	.....	7 J-J	30,000	See text.
1st M. $50,000 ($500) c.	1890	5 J-D	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '99	.....	.....	8,714	.....

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On *preferred* from 1890 to 1898, inclusive, 7 per cent per annum. On *common* in 1891, 5 per cent; 1892, 7 per cent; 1893, 5 per cent; 1894, none; in 1895, 5 p. c.; none since.

ROAD.—Owns 4·17 miles of track. Rails, 45 lb. T and 60 lb. T.

EARNINGS—For years ending Dec. 31:

	Gross.	*Net.*	*Int., taxes, &c.*	*Div'ds.*	*Balance.*
1898.....	$48,031	$23,227	$15,743	$2,100	sur. $5,384
1897.....	36,338	11,082	18,178	2,100	def. 9,196

(20) NORFOLK CENTRAL STREET RY.—A trolley road.

Controlled by Massachusetts Electric Companies.

ORGANIZATION—Operations begun Sept., 1896. Extends from Dedham Square, connecting with Norfolk Suburban Street Ry., to East Walpole, about 7 miles. Stock, $100,000; issued, $75,000. Bonds, 1st mort. 20-year gold 5s, $100,000, dated July 1, 1898, int. J.-J. at International Trust Co. of Boston, Trustee; $60,000 outstanding. Bonds are subject to call at 103 after July 1, 1903.

(21) NORFOLK SUBURBAN—(HYDE PARK).

Has passed into the Massachusetts Electric Companies combination.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100).....	.....	See text.	$187,500	July, '99, 4%
1st mortgage bonds.....	1894	5 J-J	75,000	July, 1914
	Int. at Internat'al Tr. Co., Boston, trustee.			

DIVIDENDS—In 1894-95, 6 p. c.; in 1896, 6½ p. c.; in 1897, 7 p. c.; in 1898, Jan., 3½ p. c.; July, 3½ p. c.; in 1899, Jan., 4 p. c.; July, 4 p. c.

ROAD—Owns 11 miles of track.—V. 68, p. 978.

(22) NORTH WOBURN STREET RR.—Electric road. Operates 7½ miles of track. Stock, $100,000. No funded debt, but Sept. 30, 1898, had $108,000 floating debt. Year ending Sept. 30, 1898, gross earnings were $40,838; net, $12,237; surplus from operations, $4,841.

(23) PROVIDENCE & TAUNTON STREET RY.

Control is vested in Massachusetts Electric Companies.

ORGANIZATION—Owns trolley road from the centre of Providence to and through Taunton, about 13 miles. Trackage from Taunton over Brockton Bridgewater & Taunton Street Ry. to Brockton. Operated from June 25, 1898. Stock, $175,000; all outstanding. Bonds, $200,000 1st mort. 20-year gold 5s, dated Sept. 1, 1898, $1,000 each, Amer. Loan & Trust Co., Boston, Trustee; issued $150,000, $50,000 being held by trustee, to be issued for new property. On Jan. 2, 1899, dividend of 2½ per cent was paid; on July 1, 2½ per cent.

(24) QUINCY & BOSTON STREET RY.—Trolley.

Is one of the roads in the combination known as the Massachusetts Electric Companies.

ORGANIZATION.—In May, 1899, consolidation was being arranged with Braintree Street Railway. After consolidation stock was to be $583,000; par $100. Notes payable, $215,000; bonds of Braintree Street Railway, $35,000.

ROAD—Owns 30·34 miles of track. Extension to Weymouth Landing operated from July, 1898. Dividends in year 1894-95 were 6 per cent; in 1895-96, 7 per cent; in 1896-97, 7 per cent; in 1897-98, 7 p. ct.

EARNINGS—For years ending Sept. 30 earnings have been:

Year—	*Gross.*	*Net.*	*Int., taxes, &c.*	*Divids.*	*Bal., sur.*
1897-98.....	$135,728	$48,113	$11,819	$31,853	$4,441
1896-97.....	118,395	39,282	6,207	28,448	4,627

Total surplus Oct. 1, 1898, $50,000.—V. 68, p. 724, 928.

(25) READING & LOWELL STREET RAILWAY—Electric road. Stock, $100,000; floating debt, Sept. 30, 1898, $65,000. Miles of track, 12. Gross earnings year ending Sept. 30, 1898, $16,739; net, $1,185.

(26) ROCKPORT STREET RAILWAY—Electric road. Owns 8¼ miles of track. Stock, $100,000; floating debt, $18,500. Gross earnings year ending Sept. 30, 1898, $28,433; net, $8,648.

(27) SALEM & WAKEFIELD STREET RAILWAY—Electric road. Owns 7 miles of track. Stock, $75,000; other liabilities, $23,292. Earnings year ending Sept. 30, 1898, gross, $[illegible],6 8; net, $4,595.

(28) TAUNTON & BROCKTON STREET RAILWAY.—

ORGANIZATION—Commenced operations Sept. 4, 1897. In August, 1899, acquired by Massachusetts Electric Companies. Stock, $100,000; first mortgage bonds, 5s, Aug. 1917, $100,000; State Street Trust Co., Boston, Trustee. Operates 17·64 miles of trolley track. In July, '98, paid 2 p. c. div.; in '99, Jan., 2 p. c.; July, 2 p. c.

(29) TAUNTON STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. Controlled by Massachusetts Electric Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last divid'd, etc*
Capital stock ($100)..	.....	.....	$350,000	Dec., 1893
1st mortgage.....	1894	5 J-J	350,000	Jan. 1, 1915
Debentures.....	1894	5 M-S	200,000	Mar. 1, 1914
Cur'nt liab's Oct. 1, '98	.....	.....	93,700	....

Interest at American Loan & Trust Co., mortgage trustee, Boston.

ROAD—Owns and operates about 17·1 miles of main track (measured as single track) and 1·3 miles of sidings and switches.

ANNUAL REPORT—For years ending Sept. 30:

Year Sept. 30—	1898.	1897.		1898.	1897.
Gross earnings...	$70,452	$81,632	Int., taxes, etc..	$36,442	$32,935
Net.....	32,230	30,064	Balance.....	def. 4,212	2,970

(30) WAKEFIELD & STONEHAM STREET RAILWAY—Trolley.

Acquired by the Massachusetts Electric Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $300,000, $100 par...	.....	6 p. c.	$150,000	Text.
1st mort. $150,000 gold...c.	1895	5 g. M-S	150,000	Mar. 1, 1915

The whole issue is redeemable at 105 after March 1, 1900. Interest at American Loan & Trust trustee, Boston. Dividends year 1894-95, 6 p. c.; in 1895-96, 6 p. c.; 1896-97, 5 p. c.; 1897-98, 5 p. c.

ROAD—Owns 15·42 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts. The extension, Reading to Stoneham, was opened May 26, 1895.

LATEST EARNINGS—From Jan. 1 to March 31, 3 months, gross, $9,959 in 1899; $10,344 in 1898. For year ending Sept. 30, 1898, gross, $62,063; net, $26,146; charges, $14,343; dividends, $7,500.

(31) WEST ROXBURY & ROSLINDALE STREET RAILWAY.—A trolley road. Owns 7·38 miles of track.

Control held by Massachusetts Electric Companies.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (scrip, $1,760).....	.....	.....	$101,760	.....
1st M. $150,000, gold, s. f. ($500) red. at 103 after Sept. 1, 1901.....c*	1896	5 g. M-S	100,000	Sept. 1, 1916
	Interest at International Trust Co., Boston, Trustee.			

In Nov., 1898, $100,000 additional stock and $50,000 additional bonds were authorized to pay the floating debt and extend the road.

EARNINGS—Year ending Sept. 30, 1898, gross, $67,438; net, $23,177.

(32) WOBURN & READING STREET RAILWAY—An electric road. Owns 5½ miles of track. Stock, $60,000; other liabilities, $32,533. Earnings, 1897-8, gross, $11,535; deficit in operating, $510.

SOUTH SHORE & BOSTON STREET RAILWAY.—Trolley.

ORGANIZATION.—Consolidation in 1899 of the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The combination was arranged by Messrs. Pepper & Register of Philadelphia. Messrs. George A. Fernald & Co. of Boston have been negotiating some of the securities (V. 69, p. 229, 283).

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $690,000, par $100....	....	.....	$602,400	.....
Bonds, consol. mtg. ($1,000) gold, $1,000,000.....	1899	5	600,000	1919
	Interest at American Loan & Trust Co. (trustee) Boston.			
Braintree & Weymouth 1st M. gold, $80,000.	1897	5 g. M-S.	80,000	Mar. 1, 1917
	Int at International Tr., Boston, trustee.			
Bridgewater Whit. & Rock. 1st mort., gold, $1,000 c*	1897	5 g. M-N.	85,000	Nov. 1, 1917
	Int. at American Loan & Trust, Boston			
Hingham Street Ry. first M. $200,000, gold.....	1896	5 g. J-D.	154,000	June 1, 1916
Hull St. Ry, first mortgage assumed.....	1891	6 g. J-J.	20,000	July 1, 1911
Rockland & Abington first mort., $100,000 gold....c*	1895	6 g. M-N.	87,500	May 1, 1915
	Int. at Old Colony Tr. Co., Boston, trustee.			

BONDS—It is expected that most of the above underlying liens will shortly be taken up, when the consolidated mortgage will become a first lien: of the authorized issue of $1,000,000 consols, $439,000 were received for prior liens.

ROAD—Consists of 74 miles of electric road in Plymouth County, Mass., of which 69 miles are owned and 5 miles operated under contract. Operates in Brockton, Braintree, Bridgewater, East Bridgewater, Abington, Rockland, North Abington, Hanover, Hingham, Hull, Weymouth, Norwell, North Weymouth, East Weymouth, and, in connection with the Quincy & Boston, runs through cars to Boston.

EARNINGS—For 1898 earnings of the several roads making up the combination were $214,693 gross and $49,637 net.

OFFICERS—President, Albert L. Register of Phila.; Vice-Pres., John J. Whipple of Brockton; Treasurer, George A. W. Dodge of New Haven, Conn.; Secretary, Gardner F. Wells.—V. 69, p. 130, 229, 283.

WEST END STREET RY.—See Boston Elevated RR.

BOWLING GREEN, KY.

POPULATION 1890 WAS 7,803; IN 1880 WAS 5,114; AND IN 1870 WAS 4,574.

BOWLING GREEN RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in July, 1898, as a reorganization of the Park City Ry., purchased at foreclosure Feb. 28, 1898, by the Fidelity Trust & Safety V., trustee. V. 66, p. 472. Completed as an electric road Sept. 1, 1895, to do both freight and passenger business connecting river and city. Population of Bowling Green in 1895 (company's estimate) was 10,000, with suburbs 12,000.

STOCK, BONDS, ETC—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par	.....	.....	$40,000	.....
New mortgage	1898	.....	20,000	1915

ROAD, ETC.—Owns 5 miles of track, including sidings.

OFFICERS—President, J. H. Wilkerson; Sec. and Treas., T. S. Fitch.—V. 66, p. 472.

BRIDGEPORT, CONN.

POPULATION 1890 WAS 48,856; IN 1880 WAS 29,148; AND IN 1870 WAS 18,969. (See below.)

BRIDGEPORT TRACTION—A trolley road.

ORGANIZATION—Chartered in July, 1893, and operates by electricity the entire system of street roads in the city. Owns a perpetual and exclusive franchise from the State of Connecticut and is exempt from all city taxation. Population served in 1899 estimated at 65,000.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock (par $100)	.....	.....	$2,000,000	Aug.1,'99,1 p.c.
First M. g. ($1,000)c.*	1893	5 g. J.-J.	1,772,000	July 1, 1923
$2,000,000	Trustee Fidelity Title & Dep. Co., Newark, N.J.			

Interest is payable at office of Redmond, Kerr & Co., 41 Wall St., N. Y.

DIVIDENDS—Aug., 1895, to Aug., 1899, incl., 1 p. c. yearly.

Bonds—The *mortgage* is a first lien on the franchises and all property now owned, or which may be hereafter acquired. As required under the laws of Connecticut the bonds are certified by State Auditor as issued at not over 75 per cent of cost of road, etc.

The unissued bonds may be sold for improvements and new construction, but at not to exceed 75 per cent of the actual cost of such improvements, etc. The company has no floating debt.

ROAD—Owns in fee 52·6 miles, consisting of eight divisions centering at one point, the N. Y. N. H. & H. Ry. depot, and extending to Stratford, Fairfield, Southport and Westport. Extension to Westport completed May, 1898. In August, 1899, an extension from Bridgeport to Shelton was opened, increasing mileage by 9 miles. Rails are 90-pound in city and 70-pound in suburbs.

EQUIPMENT—General Electric make; 53 closed cars, 51 new and old open cars and snow-plough, sweepers, etc.

ANNUAL REPORT—A special report was given in V. 63, p. 836; see also remarks p. 815. For years ending Dec. 31:

Year—	*Gross.*	*Net.*	*Interest.*	*Dividends.*	*Bal.*, sur.
1897	$321,445	$139,889	$84,150	$20,000	$35,739
1896	319,544	132,760	82,075	20,000	30,685
1895	303,419	147,187	75,000	20,000	52,187

Year ending June 30, 1899, gross, $356,156; net, $164,138; surplus (after dividends), $58,018. Year ending June 30, 1898, gross, $333,409; net, $155,221; charges, $85,950; surplus (after dividends), $69,271.

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets—		*Liabilities—*	
Construction	$3,893,346	Stock	$2,000,000
Equipment		Bonds	1,719,000
Accounts receivable	40	Bills payable	36,000
Cash	19,687	Accounts payable	22,969
		Profit and loss, etc	140,104
Total assets	$3,918,073	Total liabilities	$3,918,073

OFFICERS—President, A. Radel; Vice-President, H. M. Doremus; Treasurer, Wm. Scheerer (Newark, N. J.); Secretary, Thos. L. Watson. —V. 63, p. 836; V. 67, p. 426.

BRIDGEPORT, OHIO.

POPULATION 1890 WAS 3,369; IN 1880 WAS 2,395; AND IN 1870 WAS 1,178.

BELLAIRE BRIDGEPORT & MARTIN'S FERRY STREET RAILWAY—A trolley road.

In 1898 passed into the possession of the Wheeling Railway of Wheeling, W. Va.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstandg.*	*Maturity.*
Stock (par, $100)	.....	.....	.....	$250,000	.....
1st M. $150,000 gold.	.....	1893	6g. A-O	150,000	Oct. 1, 1913
$1,000 c*&r	Sub. to call on any A & O on and aft. Oct. 1, '08.				

Interest is payable at Farmers' Loan & Trust Co., N. Y., trustee.

ROAD—Operates 11½ miles of track.

BRIDGETON, N. J.

POPULATION 1890 WAS 11,424; IN 1880 WAS 8,722; AND IN 1870 WAS 6,830.

BRIDGETON & MILLVILLE TRACTION—In June, 1899, entire stock was purchased by American Rys. Co.

ORGANIZATION—Successor May 3, 1897, to the South Jersey Traction Co., sold in foreclosure for $90,000. Company owns two toll roads besides the trolley road. The population of Bridgeton by the 1895 State Census was 13,292. Stock authorized, $200,000; issued, $99,700; no bonds; debts Aug. 1, 1898, $3,500. Bridgeton to Millville, 10 miles; Bridgeton to Fairton, 3¼ m.; Bridgeton, local, 4¾ m.; total, 18 miles. Extension, Fairton to Cedarville, 4·4 miles, completed in May, 1899. Will be extended eventually to Port Norris, but not in 1899.

EARNINGS—Year ending Feb. 28, '99, gross, $39,456; net, $12,499; div'ds paid (2½ p. c.), $4,860; taxes and rentals, $1,855.

OFFICERS—President, Jeremiah J. Sullivan; Vice-President, Stephen Green; Secretary and Treasurer, W. H. Bacon.—V. 64, p. 331, 567, 887, V. 68, p. 1179, 1223.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—

ORGANIZATION—A reorganization per plan in V 63, p. 837, of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of double track.

NEW SECURITIES: $50,000 1st mortgage 5 p. c. 20-year bonds; 1st preferred 5 p. c. stock, $125,000; 2d preferred 5 p. c. stock, $75,000; common stock, $150,000, all issued. In June, 1899, the Co. issued $25,000 20-year 3d mtg. 5s (M&N) to retire floating debt and for double tracking. Continental Trust Co. is trustee.

EARNINGS—For year ending Dec. 31, 1898, passenger earnings of railway, $9,023; other income, $317. President, Geo. H. Cook, 50 Broadway, New York.—V. 64, p. 373.

BRISTOL, CONN.

POPULATION 1890 WAS 7,382; IN 1880 WAS 5,347; AND IN 1870 WAS 3,788.

BRISTOL & PLAINVILLE TRAMWAY.—A trolley road. Also furnishes electric lights.

ORGANIZATION—Organized Sept. 21, 1893. Stock authorized $1,000,000; issued, $100,000 (par $100). First mortgage 5s authorized, $200,000 (M.&N.), due Nov. 1, 1925; int., M.&N.; outstanding, $135,000; bills payable June 30, 1898, $12,500. Length of railway measured as single track, 7·4 miles. For year ending Sept. 30, 1898, from passengers, gross, $42,116; from electric lights, etc., $23,490; total gross, $65,606; net, $21,417; interest and taxes, $8,733; dividends $6,000; bal., surplus for year, $6,684. In 1896-97 total gross, $62,719. President, C. S. Treadway, Bristol, Conn.

BROOKLYN, N. Y.

POPULATION 1890 WAS 806,343; IN 1880 WAS 566,653; AND IN 1870 WAS 396,099.

BROOKLYN RAPID TRANSIT.—*(See adjoining Map.)*

ORGANIZATION—A New York corporation organized in January, 1896, per plan in CHRONICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by the late ex-Governor Flower having then bought control. Cars began running over Brooklyn Bridge in February, 1898.—V. 66, p. 383.

ASSETS—The following is a statement of the stocks, bonds and equities owned by the Brooklyn Rapid Transit Co. as of August 1, 1899.

Entire capital stock Brooklyn Heights RR. Co. (par)	$200,000
Equity in 999-year lease of Brooklyn City RR. Co. to Brooklyn Heights RR. Co.	
Construction account of Brooklyn Heights RR. Co. against Brooklyn City RR Co. for extensions and improvements on leased lines, amounting March 31, 1899, to	1,873,789
Entire capital stock Brooklyn Queens Co. & Suburban RR. Co. (par)	2,000,000
Entire capital stock Sea Beach Railway Co., par value	650,000
Entire capital stock Sea View Railroad Co., par value	190,753
First mortgage 6 per cent bonds Sea View RR. Co., par value	52,500
84,197·16 shares out of 85,000 shares of the common stock of the Nassau Electric RR. Co., par	8,499,716
60,520 shares out of 65,000 shares of the 4% cumulative preferred stock of Nassau Electric RR. Co., par	6,052,000
35,363 shares out of 38,301·0 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par	3,534,300
119,762 shares out of 149,267 shares of the common stock of the Brooklyn Union Elevated RR. Co., par	11,976,200
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par	35,400
* First mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par)	2,000,000
* First mortgage 5 per cent bonds Brooklyn City RR. (par)	1,627,900
Total par values	$41,493,629

*Composing guaranty fund for performance of Brooklyn City Railroad Company's lease.

The Brooklyn Rapid Transit Company in April, 1899, also acquired, through one of its constituent companies, all the franchises and properties of the former Brooklyn & Brighton Beach RR. Co., and this has now been converted into an electric road. The company has also leased for the period of 999 years the Prospect Park & Coney Island RR. Co., the New York & Coney Island RR. Co. and the Prospect Park & South Brooklyn RR. Co. Contract has also been made with the Reorganization Committee of the Kings County Elevated Railway Co. and Fulton Elevated Railway Co. whereby all the preferred and common stock of the newly-organized company which is to succeed to the properties, privileges and franchises of the old companies is to be exchanged for $2,000,000 of the stock of the Brooklyn Rapid Transit Co. Under the Reorganization Committee's plan the capital stock of the new company will be $2,800,000 preferred and $6,000,000 common, and the company will have an authorized bonded indebtedness of $7,000,000 in 4% bonds, of which only $5,000,000 will be issued, making the total fixed charges of the new company as acquired by the Brooklyn Rapid Transit Co. $200,000 per annum.

In April, 1899, stockholders were given the privilege of subscribing to the extent of 7% of their holdings for Brooklyn Rapid Transit stock at par, the proceeds of this issue of stock being intended to be used in the acquisition of the Brighton Beach Railroad properties and the electrical reconstruction of those properties, as well as of the leased properties of the Prospect Park & Coney Island RR. Co. and allied lines. The total amount thus issued was $2,713,900,

The *Brooklyn City RR. Co.* is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all charges and 10 per cent dividends on $12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor, as said above. In 1898 the Heights Company leased also the Brooklyn Queens County & Suburban RR., theretofore operated separately. On April 1, 1899, the Heights Company leased the Brooklyn Union Elevated RR. Co. for one year for $100,000 and fixed charges, and also on the same date the Nassau Electric RR. for one year for $150,000 and fixed charges.

In the reorganization of Long Island Traction the old $30,000,000 stock paid an assessment of $10 per $100 share, the old stock being reduced to $20,000,000, and $7,000,000 of 5 per cent bonds being authorized, against $3,000,000 of Long Island Traction.

STOCK & BONDS—	*Outstanding.*	*Interest.*	*Maturity.*	*Ann. charge.*
Stock, $45,000,000	$43,000,000	Held in voting trust.		
B'klyn R.T., g., mort., 1895, $7,000,000	6,625,000	5g A-O	Oct. 1, 1945	$331,250
B'klyn H. RR. 1st M.	250,000	5 A-O	Apr. 1, 1941	12,500
B. Q Co. & Sub. 1st M.	3,500,000	5g J-J	*July 1, 1941	175,000
First consol. mort. guar. p.&i.(end.)	2,834,000	5g M-N	*July 1, 1941	141,700
Jam. & B. RR. 1st M.	240,000	5g J-J	Jan. 1, 1930	12,000
Sea B'h Ry. 1st M., gu.	650,000	4g M-S	Sep. 1, 1916	26,000
Sea View RR. 1st M.	52,500	6 J-J	Jan. 1, 1907	3,150
Brooklyn Union Elevated RR. Co. 1st M.	12,890,000	§4	Feb. 1, 1950	515,600
Nassau Electric RR. Co. 1st consol. mtge. bonds	8,946,960	4	Jan. 1, 1951	357,878
1st mtge. bonds	660,000	5	Apr. 1, 1944	33,000
At. Ave. 1st mtge.	759,000	5 A-O	Oct. 1, 1909	37,950
" " Gen. M.g.'91.	2,241,000	5g A-O	Apr. 1, 1931	112,050
At. Ave. Imp. $1,500,000, gold, '93.	220,000	5g J-J	Jan. 1, 1934	11,000
†B. B. &W. E. 1st M. Ser. A, red, Jan '97	250,000	5 J&J	Jan. 1, 1906	12,500
†B. B. &W. E. 1st M. Ser. B, red. Jan.'97	250,000	5 A&O	Jan. 1, 1916	12,500
†B. B. & W. E. 2d M. red. July, 1896.	52,000	5 J&D	Jun. 1, 1911	2,600
B. B. &W. E. Genl. g.	121,040	5g A&O	Oct. 1, 1933	6,052
Total interest charges				$1,802,730
Rental—				
B'klyn City RR. stock.	12,000,000	10 Q-J *15*	999 years.	1,200,000
1st consol. M., 1891.	6,000,000	5 J-J	‡July 1, 1941	300,000
B'klyn Crosst. 1st M.	200,000	5 J-J	July 1, 1908	10,000
Cal. Cem. & G. 1st M.	200,000	6 J-D	Jan. 1, 1907	12,000
New W. & Fl. 1st M.	200,000	4½ F-A	July 1, 1941	9,000
G. & Lorimer 1st M.	125,000	6 M-N	May 1, 1910	7,500
Gr. st. & New. 1st M.	200,000	5 F-A	July 1, 1906	10,000
Total interest charges and rentals				$3,351,230
Less interest on bonds owned (see list preceding)				184,500
Net fixed charges, entire system				$3,166,730

* Subject to call May 1, 1916. † Subject to call. ‡ Subject to call in 1916. § Five per cent after Feb. 1, 1905.

In his annual report President Rossiter estimates the entire net fixed charges for the year beginning July 1, 1899 (including the Kings County Elevated), at $3,406,000, and says gross earnings will be *not less* than $12,000,000.

STOCK—Stock authorized is $45,000,000; issued $43,000,000, $2,000,000 being reserved for acquiring Kings County and Fulton Elevated RR. Cos. as per agreement with Reorganization Committee. The stock is held in a voting trust for five years, the trustees being Anson R. Flower, F. P. Olcott and A. N. Brady.

The Rapid Transit stockholders voted Feb. 11, 1899, to increase the stock from $20,000,000 to $45,000,000.—V. 68, p. 185, 329.

Bonds—Of the $7,000,000 fifty-year gold 5s of 1895, $1,875,000 took up collateral trust notes, $3,000,000 went to stockholders for the assessment; balance for future requirements of the road. For description of property covered by the mortgage see V. 62, p. 1138. The Central Trust Co. is mortgage trustee. In December, 1897, bonds for $1,217,000 were listed, issued for purchase of Sea View RR. and for extensions and improvements.—V. 65, p. 1219. In October, 1898, $227,000 additional were listed. See application in full, V. 67, p. 904.

Brooklyn City RR. mortgage of 1891 is for $6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the $6,000,000 issued, $4,373,000 are in the hands of the public and the balance is held in the guaranty fund.

The total authorized issue of first consolidated mortgage gold 5s of the Brooklyn Queens County & Suburban RR. is $4,500,000, of which $1,666,000 are reserved for extensions, on which they will be a first lien Of the $2,834,000 outstanding, $2,255,000 in 1898 were endorsed with the guaranty of the Brooklyn Heights RR. Co. as to principal and interest, and in January, 1899, provision was made for guaranteeing the remainder on the payment of ten dollars per bond Both B. Q. C. & S. loans are subject to call in 1916.

The Sea Beach Ry. 1st 4s also are guaranteed as to principal and interest by the Brooklyn Rapid Transit Co.—V. 65, p. 1219.

MILEAGE—The system August 1, 1899, included:

	Miles.		*Miles.*
Brooklyn Heights RR.	1·27	Coney Island & Gravesend.	6·43
Brooklyn City RR.	204 77	Sea Beach Ry.	12·23
Brookl. Queens Co. and Sub	45·03		
Nassau Electric	129·70	Total	482·28
Brooklyn Union "L"	41·89	To be acquired—Kings Co. & Fulton "L",	21·72
Brooklyn & Brighton Beach	17·86		
Sea View RR.	2·20	Grand total	504·00
Prospt. Pk. & Coney Island.	17·34	Franchises unbuilt (about)	200·00
New York & Coney Island	2·41		
Prospect Park & So. Bklyn.	1·15		

The company the present year (1899) has opened several new routes to Coney Island, among them one from Hamilton Ferry to the Island, another from the Bridge to Brighton Beach (surface route); also from Broadway Ferry to Brighton Beach, besides beginning the running of through trains to Manhattan Beach via the Elevated road.

GENERAL FINANCES—During the year ended June 30, 1899, the Company added to its property 238 miles of track, elevated and surface, and the acquisition of the Kings County Elevated will give 22 additional miles. All of the properties thus acquired have been secured through the issue of new Brooklyn Rapid Transit stock and entail no new fixed charges for such purchase except the rental to be paid for the Prospect Park & Coney Island RR. ($40,000 per year) from the time the lease of that property went into effect—June, 1899. Moreover, all the properties whose stocks have been acquired by the B. R. T. Co. have recently had their fixed charges greatly reduced by process of reorganization.

REPORT—The annual report will be found in the CHRONICLE of August 26, 1899. The method of operation is to have all the railroad companies leased to the Brooklyn Heights Railroad Company, which is the operating company, and the income of the Brooklyn Rapid Transit Company consists of the surplus profits of the Brooklyn Heights Company, and such moneys as it may receive from the stocks and bonds held by it. The table below gives the operating statement of the Brooklyn Heights Company for the year ending June 30, 1899, with comparison for the preceding year, and includes the operation of the Brooklyn Heights Rai road Company, the Brooklyn Queens County & Suburban Railroad Company, the Brooklyn City Railroad Company and the Sea Beach Railway Company for the entire fiscal year, and of the Brooklyn Union Elevated Railroad Company and Nassau Electric Railroad Company for three months only of the fiscal year. For purposes of better comparison the figures of the leased companies for the corresponding period of the preceding year are combined with those of the Heights Company, although they were not at that time a part of the Brooklyn Rapid Transit system.

OPERATING STATEMENT, BROOKLYN HEIGHTS RAILROAD COMPANY.

Fiscal year ending June 30—		1899.		1898.
Gross earnings		$7,412,434		$6,616,361
Operating expenses—				
General, incl. taxes & ins.	$1,079,328		$902,852	
Transportation	2,246,711		2,175,923	
Maintenance of track, etc.	262,638		213,888	
Maintenance of equipment.	589,553		501,948	
Maintenance of power	491,141		437,595	
		4,669,371		4,232,206
Net earnings		$2,743,063		$2,384,155
Income from other sources.		13		*185,458
Gross income		$2,743,076		$2,569,613
Fixed charges		2,289,909		2,482,349
Surplus		$453,167		$87,264

* Includes income from guarantee fund ($181,369 50), which in the succeeding year was paid directly to Brooklyn Rapid Transit Company and did not pass through operating company's accounts.

The above figures include a charge of $529,212 to damages, a large part of which was on account of accidents occurring in preceding fiscal years. The fixed charges include the rentals paid to leased companies, including the Nassau Electric Railroad Company and Brooklyn Union Elevated Railroad Company, most of whose stock is owned by the Brooklyn Rapid Transit Company.

BROOKLYN RAPID TRANSIT COMPANY INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1899.

Receipts—		
From interest on bonds and loans	$188,394 50	
" profit on bonds sold	182,000 84	
" miscellaneous	425 00	
" Brooklyn Heights RR. Co.'s surplus	471,554 77	
		$842,375 11
Expenses—		
For interest	$338,261 09	
" taxes and miscellaneous expenses	41,564 77	
		379,825 86
Surplus for year		$462,549 25
Accumulated surplus prior to June 30, 1898		215,579 50
Total surplus June 30, 1899		$678,128 75
Deductions from surplus—		
For new equipment and construction on railroad properties	$300,482 33	
" extinguishing old deficiencies of B. Q. C. & S. RR. Co. accrued prior to its acquisition by B. R. T. Co.	321,174 19	
Direct to profit and loss	1,930 83	
		623,587 35
Surplus carried forward		$54,541 40

OFFICERS—President, Clinton L. Rossiter; Chairman of Board, A. N. Brady; Vice-President, Horace C. Du Val; Secretary and Treasurer, T. S. Williams, Clinton and Montague sts., Brooklyn.

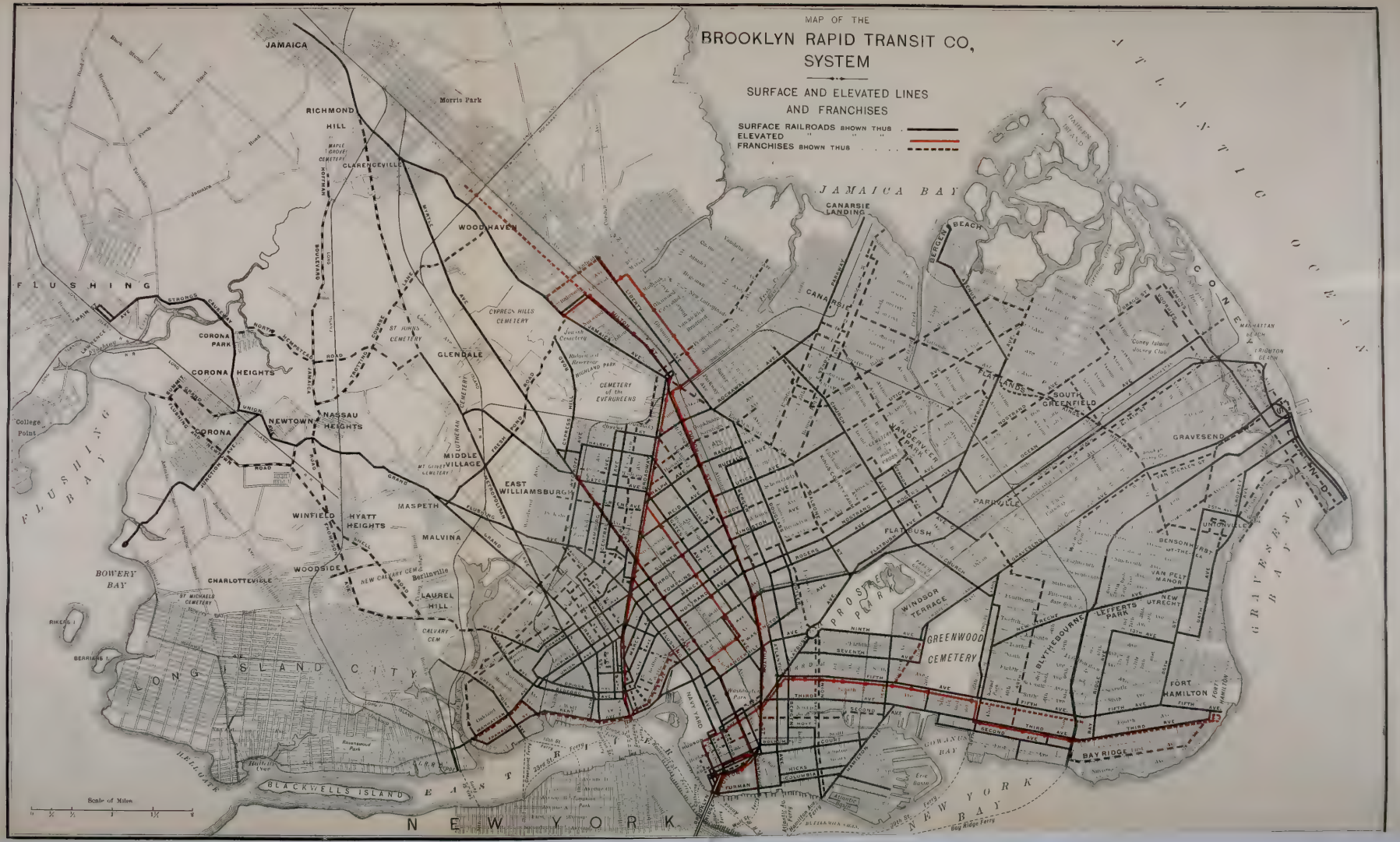
DIRECTORS—Clinton L. Rossiter, W. C. Bryant, Horace C. Du Val, John D. Keiley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis; C. D. Meneely. INDEX—V. 68, p. 130, 185, 329, 472, 523, 570, 617, 669, 721, 770, 821, 870, 975, 1131, 1179, 1224; V. 69, p. 26, 78, 129, 130, 229.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) BROOKLYN UNION ELEVATED RR.—A steam road now being changed to electric.

ORGANIZATION—Organized in January, 1899, as successor of the Brooklyn Elevated RR. and its allied lines per **plan** in V. 64, p. **609**. All the old mortgages were foreclosed and the properties were on Feb. 16, 1899, transferred to this company. The cash contributions levied aggregated $1,921,500.

Fixed Charges.—Only $12,890,000 first mortgage bonds have been issued to carry out the plan, and the present yearly fixed charges are estimated as follows: Interest on firsts at 4 p. c., $515,600; taxes (est.), $108,000; total, $623,600 (old fixed charges were $882,083).


MAP OF THE
BROOKLYN RAPID TRANSIT CO.
SYSTEM
SURFACE AND ELEVATED LINES
AND FRANCHISES
SURFACE RAILROADS SHOWN THUS
ELEVATED " " "
FRANCHISES SHOWN THUS
JAMAICA
RICHMOND HILL
Morris Park
CLARENCEVILLE
WOODHAVEN
FLUSHING
CORONA PARK
CORONA HEIGHTS
CORONA
NEWTOWN
NASSAU HEIGHTS
GLENDALE
CYPRESS HILLS CEMETERY
CEMETERY of the EVERGREENS
College Point
FLUSHING BAY
MIDDLE VILLAGE
EAST WILLIAMSBURG
MASPETH
WINFIELD
HYATT HEIGHTS
MALVINA
WOODSIDE
CHARLOTTEVILLE
LAUREL HILL
BOWERY BAY
LONG ISLAND CITY
BLACKWELLS ISLAND
EAST RIVER
NEW YORK
JAMAICA BAY
CANARSIE LANDING
CANARSIE
BERGEN BEACH
FLATLANDS
SOUTH GREENFIELD
GRAVESEND
VANDERVEER PARK
PARKVILLE
FLATBUSH
PROSPECT PARK
WINDSOR TERRACE
GREENWOOD CEMETERY
BENSONHURST
VAN PELT MANOR
NEW UTRECHT
LEFFERTS PARK
FORT HAMILTON
BAY RIDGE
GOWANUS BAY
NAVY YARD
ATLANTIC OCEAN
CONEY ISLAND
GRAVESEND BAY
NEW YORK BAY
Scale of Miles

Stock and Bonds.	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, $13,000,000..	.....	.....	$12,926,700	.....
Pref. stock, 5% non-cum., $5,000,000	.....	.....	3,830,160	... .
1st M., $16,000,000 g., 4% till 1905, thereafter 5%.	1899	4 to 5 F. & A.	12,890,000	Feb. 1, 1950

Road—Owns from Fulton Ferry to East New York, 5·73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2·78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 5·08 miles; branch to Greenwood, 3·58 miles; to Cypress Hills, 1·4 miles, and to 65th Street, 1·77 miles; total, 20·34 miles; second track, 20·34 miles; total track, 40·68 miles. Cars are run direct from Brooklyn Bridge, via Union Station at 36th Street and 5th Avenue, over the old Prospect Park & Coney Island to Coney Island.

The company's trains have been run across the Brooklyn Bridge since June, 1898, (V. 66, p. 1187), and on July 1, 1898, the operation of the Bridge railroad was commenced by the Receiver under a new contract. A share of this contract is assumed by the Kings County Elevated. See terms of contract in V. 67, p. 27, 426. The main lines are expected to be entirely equipped with electricity (third-rail system), during 1899.—V. 66, p. 27. In July, 1899, the running of electric trains to Coney Island (via the Fifth Ave. branch and the Prospect Park & Coney Island) was begun.—V. 69, p. 129.

In March, 1898, an agreement was made with Long Island RR. providing for joint construction of connecting line at East New York and running of through trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Construction begun in Nov., 1898, and work completed in February, 1899.—V. 67, p. 1054. Rockaway line operated since July, 1898, and line to Jamaica opened in Oct., 1898. V. 67, p. 124, 175, 954.

Annual Report—Report for year ending Dec. 31, 1896, in V. 64, p. 80. Increased earnings in 1895 were due to strike on trolley roads.

Years—	Gross.	Net.	Old Charges.	Balance.
1897-8.....	$1,626,423	$550,365	$841,989	$291,624
1896-7.....	1,669,581	634,411	882,955	248,544
1896 (cal. year)..	1,719,398	684,260	881,495	def. 197,235
1895 do ..	2,082,937	924,699	859,428	sur. 65,271

Officers.—President, Clinton L. Rossiter; Vice-President, William Halls, Jr.; Secretary and Treasurer, T. S. Williams.—V. 68, p. 230, 280, 426, 570, 617, 721, 821; V. 69, p. 26, 78, 129.

(2) NASSAU ELECTRIC RAILROAD.—trolley road.

Organization—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895, and in April, 1896, leased the Atlantic Avenue RR., etc. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898—see V. 66, p. 383. In Jan., 1899, sale of Nassau Electric stock, formerly held by Johnson Brothers, R. T. Wilson & Co. and others, was made to Brooklyn Rapid Transit, and subsequently the latter also acquired the holdings of Patrick H. Flynn. As stated above, the Rapid Transit Company owns $8,499,716 out of the $8,500,000 common stock of the Nassau Electric and $6,052,000 out of the $6,500,000 preferred stock. The Rapid Transit assumed the management of the road on May 1, 1899.

The Nassau Electric Railroad and its subsidiary lines in 1898 underwent recapitalization, by which provision was made for the retirement of all of the outstanding securities of the various companies controlled by it, viz.: The Nassau Electric Railroad Co., the Atlantic Avenue Railroad Co., the Brooklyn Bath & West End Railroad Co., the Kings County Traction Co.—see V. 66, p. 39, 183. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation.—V. 67, p. 74, 125. Certificate of merger of Atlantic Ave. RR. and United RR. was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, $8,500,000	....	....	$8,500,000	....
Pref. 4 p. c. cum, $6,500,000	....	....	6,500,000	....

Bonds—For details see Rapid Transit statement above.

Road—Road extends from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 68 miles of track; with Atlantic Avenue lines, reaches City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total operated, 130 miles.

Atlantic Ave. RR. owns the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to $60,000 yearly.—V. 61, p. 828.

Latest Earnings—9 months ending March 31.

9 mos—	Gross.	Net.	Oth. inc.	Int., tax, etc.	Balance.
1898-9.....	$1,558,696	$246,139	$55,595	$661,585	def. $359,851
1897-8.....	1,483,119	582,390	61,977	597,041	sur. 47,326

Earnings, Etc.—For year ending June 30, 1898, earnings, etc., were as below: (See V. 67, p. 840.)

Gross earnings.....	$2,054,080	Interest on bonds.....	$260,584
Operating expenses....	1,259,838	Taxes.....	72,000
		Rentals.....	477,444
Net earnings.....	$794,242		
Other income.....	63,610	Total charges.....	$810,028
		Balance, surplus.....	$47,824
Total net.....	$857,852		

UNITED RAILROAD—Successor in January, 1898, to Brooklyn Cable Co., sold in foreclosure Dec. 23, 1897. Capital stock is $300,000 ($100 shares). In February, 1899, merged in Nassau Electric RR.—V. 65, p. 1172; V. 66, p. 80.

BROOKLYN CITY & NEWTOWN RR.—See Coney Island & Brooklyn City RR.

BROOKLYN NEWTOWN JAMAICA & FLUSHING RR.—A trolley road.

Organization—This company has been organized to build electric railways from Brooklyn to Jamaica, College Point, Flushing, Whitestone, etc., within a radius of twenty-five miles of Brooklyn. It is stated that rights of way have been secured. N. R. Appleton of New York is President, and with him is associated Benjamin F. Frick, formerly secretary of the Atlantic Avenue RR.—V. 63, p. 401.

CONEY ISLAND & BROOKLYN RR.—

Organization—Chartered Dec. 10, 1860. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898.—See V. 66, p. 383.

Brooklyn City & Newtown was leased in November, 1897, for 999 years, and practically all of its capital stock acquired.—V. 65, p. 1070.

Stock & Bonds.—	Date.	Interest.	Outstand'g.	Last div., &c.
Stk. $2,000,000 (p. $100)	.....	.. Q.—F.	$1,884,200	Aug. 1, '99, 2½
First mort., cur., c. ($1,000).....	1884	5 J. - J.	300,000	Jan. 1, 1904
	Trustee, Brook. Trust Co.		Int. at Mechanics' Bank, Brook.	
Cert. of indebt. ($1,000)	1895	5 J. - J.	$400,000	Jan. 1, 1910
First consol. mort., $2,000,000, gold...	1898	4g. J. - J.	700,000	July 1, 1948
	Trustee, Mercantile Trust Co.			

Securities—Stock authorized $2,000,000, an increase of $1,000,000 having been made in 1898, to take up B'klyn City & Newtown stock.

Of the $2,000,000 4s of 1898, $300,000 are reserved to take up the 1st 5s, $100,000 to retire the certificates of indebtedness, $100,000 can be issued by vote of directors, and $500,000 upon assent of two-thirds of capital stock.

Road—Brooklyn to Coney Island, with branches, 13¾ miles; second track, 12·63 miles; Brooklyn City & Newtown RR., main line and branches, 8·8 miles; second track and sidings, 9·95 miles; total operated 45·13 miles.

Dividends—In 1893 4 per cent on $500,000 and 3 per cent on $1,000,000; in 1894, 5 per cent; in 1895, 6 per cent; in 1896, 5 per cent; in 1897, 6 p. c.; Feb., 1898, 2 p. c.; May, 2 p. c.; Aug., 2 p. c. In Nov., 1898, rate changed to 2½ p. c., payable quarterly. V. 67, p. 955. In 1899, Feb., 2½ p. c.; May, 2½ p. c.; Aug., 2½ p. c.

Latest Earnings.—For the 12 months ending June 30, 1898, including the B. C. & Newtown, from Dec. 4, 1897, and for the six months ending Dec. 31, 1898, the earnings were:

12 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1897-8...	$769,924	$287,169	$43,468	$245,221	$85,416
9 mos.					
1898.....	796,950	290,232	58,750	242,360	106,622

The combined earnings both roads, for the *entire* year, 1897-8, were: Gross, $956,778, net, $372,185, against gross, $856,645, net, $302,614, in 1896-7.

Officers—President, John L. Heins; Treasurer, Duncan B. Cannon; Superintendent, D. W. Sullivan.

Office, Smith and Ninth streets, Brooklyn.—V. 66, p. 38, 383, 1044.

Controlled by Coney Island & Brooklyn RR.

BROOKLYN CITY & NEWTOWN RR.—

Organization—Chartered May 22, 1860, as De Kalb Avenue line. November, 1897, leased to Coney Island & Brooklyn for 999 years.—V. 65, p. 869; V. 65, p. 366, 1070. In 1898, the Coney Island & Brooklyn RR. acquired by exchange all the stock except about $15,000.

Stock & Bonds.	Date.	Interest.	Outstand'g.	Last div., &c.
Stock ($100 shares)	.....	(?)	$1,923,400	(?)
1st M., $2,000,000..	1889	5 J. - J.	2,000,000	July 1, 1939
R. E. morts.....	....	.....	191,605	.....

Interest and *dividends* at Mercantile Trust Co. (mortgage trustee).

Road—	Miles.		Miles.
Single track, main line.....	8·80	Sidings.....	1·40
Second track do	8·55		
Weight of rails 66½ and 98 lbs.		Total owned.....	18·75

Dividends—	1892.	1893.	1894.	1895.	1896.	1897.	1898.
Per cent.	4	8	11	11	10	7½	(?)

Latest Earnings.—See Coney Island & Brooklyn RR.

Annual Report.—Results for the fiscal years ending June 30, before lease to Coney Island & Brooklyn.

	1896-7.	1895-6.		1896-7.	1895-6.
Gross.....	$519,374	$553,586	Int. on bonds..	$99,520	$98,012
Net.....	196,106	220,873	Taxes.....	22,396	20,742
Other income..	15,943	8,628	Rental, etc.....	9,491	10,569
Net income...	$212,049	$229,501	Bal., surplus...	$80,642	$100,178
			Dividends ..	(8)80,000	(10)100,000

—V. 65, p. 194, 234, 366, 410, 869, 1070; V. 66, p. 38, 425.

KINGS COUNTY ELEVATED RR.—A steam road, but to be changed to electricity under the arrangement by which the property is to pass into the possession of the Brooklyn Rapid Transit Co.

Organization—The old Kings County and Fulton Elevated roads were sold at foreclosure July 6, 1899, and on July 7 the present Kings County Elevated Railroad Company was incorporated. The foreclosure was in accordance with reorganization plan published in V. 68, p. 724. Work of changing motive power to electricity now going on.

In Oct., 1896, arrangements were made for the running of through trains to Brighton Beach. V. 63, p. 754. In July, 1899, began running trains to Manhattan Beach (V. 69, p. 80) in connection with the Brooklyn & Brighton Beach and a section of the Manhattan Beach division of the Long Island RR. Connection was made in 1897 with the Long Island Electric for the running of cars to Jamaica, Queens, Hempstead and Far Rockaway.—V. 64, p. 330.

Trains began crossing the Brooklyn bridge in November, 1898.

Stock and Bonds.—The Brooklyn Rapid Transit Co. is to issue $2,000,000 of its stock in exchange for the entire stock ($6,000,000 common and $2,800,000 preferred) of the new company. Interest charges after reorganization will be only $200,000 per annum. The new securities are:

First mortgage 4 per cent gold bonds due in 1949; these bonds are to be secured by mortgage covering all the property and franchises of the new company, including after-acquired property. Total issue $7,000,000.

Of which issuable for reorganization	$5,000,000
Remaining in treasury for future improvements.....	2,000,000
Preferred stock, 5 p. c. per annum, non-cumulative (to be exchanged for $1,400,000 Brooklyn Rapid Tran. stock.)	2,800,000
Common stock [to be exchanged for $600,000 Brooklyn Rapid Transit stock].....	6,000,000

Road—Kings County owns double-track road through Fulton Street to former city line; Fulton Elevated thence to new city line.

Tracks were as follows on June 30, 1898, 21·723 miles in all:

Tracks—	1st.	2d.	3d.	Sidings, etc	Tota
Kings County El., miles.....	5·144	5·144	0·962	0·627	12·477
Fulton El., miles.....	2·884	2·884	0·475	3·003	9·24

LATEST EARNINGS—July 1 to March 31, 9 months:

	Gross.	*Net.*	*Oth. Inc.*	*Int. & tax.*	*Balance.*
1898-9..	$505,308	$41,582	$904	$45,411	def. $2,925
1897-8....	544,111	59,465	7,151	162,493	def. 95,877

ANNUAL REPORT—Fiscal year ends June 30. Results for 1897-98, with balance sheet, were given in V. 67, p. 952, showing as follows:

	1897-98.	1896-97.		1897-98.	1896-97.
Gross	$694,480	$725,314	Int. on bonds*	$120,072	$300,700
Net	74,862	175,482	Rentals, etc..	27,702	33,345
Other income.	7,385	16,870	Taxes	23,559	58,760
Net income.	$82,547	$192,352	Bal., deficit	$89,086	$199,763

* Receiver's statement includes int. on bonds to Nov. 20, 1897, only.
—V. 68, p. 187, 331, 977, 1226; V. 69, p. 80, 130.

LONG ISLAND ELECTRIC RY.—Trolley.

ORGANIZATION—Chartered March 5, 1894. Completed and in operation from Crescent Ave., Brooklyn, at the terminus of the Kings Co. Elevated to Jamaica, Far Rockaway, etc. Power furnished from its own power house. Through connection is made to the Brooklyn Bridge over the Kings County Elevated Railroad.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $600,000	.....	.....	$600,000	.....
1st mort'ge, $600,000 ($1,000)....c*	1895	5 g. J-D. Int. at Hamilton Trust, Brooklyn, Trustee.	600,000	June 1, 1925

EARNINGS.—For year ending June 30, 1899, gross, $86,588; net, $12,997; other income, $400; fixed charges, $40,597; balance, deficit, $27,200. On June 30, 1899, loans, $77,298; accounts payable, $11,387; due for construction, $105,620.

ROAD.—Operates about 24 miles of road.

OFFICERS—President, A. R. Hart, 320 Pearl St., N. Y.; Treasurer, William L. Wood, of Jamaica, N. Y. General Office, Jamaica, N. Y.—V. 62, p. 548, 779; V. 64, p. 330.

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road.

ORGANIZATION, ETC.—Chartered Feb. 15, 1861. Stock, $200,000, all issued; par, $10. Bonds, $25,000 1st 6s, A. & O., all issued, dated 1882, due April 1, 1892. Road, 2½ miles, changed to electricity in 1898. Year ending June 30, 1898, gross, $32,101; net, $6,357; charges, $2,812; other deductions, $12,596; balance, deficit, $9,051. President, Michael Murphy; Sec. and Treas., Wyllys Terry. Office, 264 Van Brunt St., Brooklyn, N. Y

BUFFALO, N. Y.

POPULATION 1890 WAS 255,664; IN 1880 WAS 155,134; AND IN 1870 WAS 117,714.

BUFFALO HAMBURG & AURORA RY.—To be a trolley road,

ORGANIZATION—Incorporated in 1898. Stock, $400,000; 1st mortgage 5 per cent 25-year bonds authorized, $400,000; Buffalo Loan Trust & Safe Deposit Co. trustee. Contract let in March, 1899, for construction of 19½ miles main line, brick power-house, car-house and turn-outs; total track, 21 miles. Road between Buffalo & Hamburg and Orchard Park was to have been ready in August, 1899.

OFFICERS—President, A. J. Benzing; Vice-President, Walter Phelps; Sec. and General Manager, U. L. Upson, 1095 Ellicott Square, Buffalo.

BUFFALO & WILLIAMSVILLE ELEC. RY.

ORGANIZATION—Chartered August 10, 1891. On June 30, 1899, stock, $75,000; no bonds. Operates 5¼ miles of track, Buffalo to Williamsville, 56-lb. rails. For year ending June 30, 1899, gross, $11,459; net, $4,243; taxes, $503. In 1897-8, gross, $12,161; net, $4,459.

OFFICERS—President and General Manager, J. Blocher; Vice-Pres. E. C. Longnecker; Sec., A. C. Rinewalt; L. L. Grove, Supt. and Treas

INTERNATIONAL TRACTION CO.—Trolley.

ORGANIZATION—Organized in 1899 under New Jersey laws, and has acquired the Buffalo street railways, the railways leading from Buffalo to Niagara Falls and Lockport and the Niagara Falls Railway and Suspension bridges, as well as the Canadian trolley road

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, common, $10,000,000.	.....	.....	$10,000,000	.....
Prf, 4 p.c. cum., $5,000,000	.....	.....	5,000,000	.....
Collateral trust, $30,000,000 ($1,000), gold, c*. Interest at agency in New York.	1899	4 g. J-J Guaranty Trust Company, New York, Trustee.	12,715,000	July 1, 1949

May be called at 110 on any interest date.

The following is a list of the constituent companies, with their stock and bonds outstanding:

Names of companies.	*Existing bonds.*	*Existing stock.*
BUFFALO PROPERTIES—		
Buffalo Railway Co	$5,999,500	$5,370,500
Cross-town Street R'y Co. of Buffalo.	2,480,000	2,860,000
The Buffalo Traction Company	600,000	600,000
INTER-URBAN PROPERTIES—		
Buffalo Bellevue & Lancaster Ry. Co..	215,000	90,000
Buffalo & Niagara Falls Electric Ry...	925,000	*250,000
Buffalo & Lockport Railway	500,000	*1,000,000
Elmwood Ave. & Tonawanda Elec. Ry.	.....	14,125
TONAWANDA PROPERTY—		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company	.....	*1,500,000
NIAGARA FALLS PROPERTIES—		
Niagara Falls & Susp'n Bridge Ry. Co.	518,000	*600,000
Niagara Falls Whirlpool & Norh'n Ry.	22,500	50,000
INTERNATIONAL BRIDGE PROPERTIES—		
a Niagara Falls Susp'n Bridge Co...	300,000	*400,000
b. Clifton Suspension Bridge Co.....		
a. Lewiston Connecting Bridge Co...	125,000	*400,000
b. Queenston Heights Bridge Co.....		
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.....	600,000	*600,000
Total	$12,285,000	$14,739,625

The International Traction Co. holds all the outstanding stock (except a few shares held by the directors) in the case of the stocks marked with an asterisk (*) in the foregoing; it also holds $5,311,100 of the Buffalo Railway Co. stock of $5,370,500, while the Buffalo Railway in turn owns the entire stock of the Crosstown Street Railway and the stock of the Buffalo Traction and the Buffalo Bellevue & Lancaster.

BONDS—The stocks marked (*), excluding the few shares needed to qualify directors, together with $5,311,100 Buffalo Railway stock and $60,000 bonds of the Tonawanda Street Railway, are pledged as security for the new collateral trust loan. Of the $30,000,000 authorized issue of the collateral bonds, $12,285,000 are reserved to take up the underlying liens which are not to be disturbed at present, and $5,000,000 are to be reserved to be used for betterments, improvements, etc., at the rate of $1,000,000 per year after Dec. 31, 1899.

Underlying Liens.

STOCK & BONDS—	*Date.*	*Miles.*	*Interest.*	*Outstand'g.*	*Maturity.*
Buffalo St. Ry. 2d M.	1875	....	6&7 J-J. Int. is payable at Nat. Bank of Commerce, N. Y.	650,000	July 1, 1905
Buffalo E. Side 1st M.	1874	....	7 J-D. Int. is payable at Company's office, Buffalo.	300,000	June 1, 1904
do do 2d M.	1882	....	6 M-S. Int. is payable at Company's office, Buffalo.	293,500	Sept. 1, 1912
1st Con. M. ($1,000) $5,000,000 gld.c*&r	1891	67	5 g. F-A. Solicitors' Loan & Trust Co. (Phil.) trustee. Int. is payable by Cuyler, Morgan & Co., N. Y. City.	3,756,000	Feb. 1, 1931
Real estate mtges. (5).	....	....	6 J-D	150,000	June 20, 1904
Buff. Ry. debe'tures, $1,000,000, g., red. at 105 after Apr. 1, 1902 ($500, $1,000)	1897	...	6 g. A-O. Trustee, Metropolitan Trust, N. Y. Secured by deposit of $2,000,000 stock of Crosstown Street Ry.	1,000,000	Apr. 1, 1917
Crosstown Railway—Guaranteed bonds					
1st M. g., ($3,000,000), gu. p.&i.c*	1892	73	5 g. M-N. Int. at Metropolitan Trust, N. Y. City, trustee.	2,480,000	May 1, 1932
Buffalo Traction 1st mortgage	1898	..	5 g. J-J. Trustee, Metropolitan Trust Co., New York.	600,000	....
Buff. Bellev. & Lan. M.	1897	....	5 J-D.	215,000	June 1, 1927
Buff. & Niagara Falls Elec. Ry.—1st M., $750,000, gold...c	1895	....	5 g. J-J	750,000	July 1, 1935
2d M., $250,000, g., s. f., red. aft. 1901 at 105, $1,000...c	1896	...	5 g. J-J. Interest at Mercantile Trust Co., New York, Trustee.	175,000	July 1, 1921
Buff. & Lockport 1st M., g., $1,000,000.	1898	....	5 g. J-J. Colonial Trust Co., New York, Trustee.	500,000	July 1, 1938
Niagara Falls & Suspensi'n Bridge Ry. 1st mort., gold....	1893	....	6g. J-J. Interest at Third National Bank, Buffalo. *Mort. trustee*, the Fidelity Tr. & Guar. Co., Buffalo.	518,000	July 1, 1903
Niag'a Falls Whirlpool & Northern 1st mort., gold....	1894	....	5 J-J	22,500	July 1, 1903
Niag. F. Susp. Bdg.	1897	....	5 g.	300,000	.....
Clifton Susp. Bridge			Toronto General Trusts Co., Trustee.		
Lew. Con'g Bdg. Co.	1898	....	5 g.	125,000	.....
Queens. Hts. Br. Co.			Toronto General Trusts Co., Trustee.		
Niagara Falls Park & River 1st mort., Canadian curr'ncy	1893	....	5	600,000	.....

ROAD—Operates in the vicinity of 300 miles of track.

OFFICERS.—President, W. Caryl Ely; Vice Prest., Daniel S. Lamont. Sec. and Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn.

Executive Committee.—Chas. H. Coster, Francis Lynde Stetson, Daniel S. Lamont and Wm. B. Rankine of New York; W. Caryl Ely and Burt Van Horn of Buffalo; and T. De Witt Cuyler of Philadelphia.—V. 68, p. 524, 571, 1024; V. 69, p. 229.

BURLINGTON, IOWA.

POPULATION 1890 WAS 22,565; IN 1880 WAS 19,450; AND IN 1870 WAS 14,930.

BURLINGTON RAILWAY & LIGHT CO.—

ORGANIZATION—A consolidation of Burlington Electric Ry., Burlington Gas & Fuel Co. and Burl. Elec. Light Co. in 1897.—V. 64, p. 329. In May, 1899, was reported to have purchased the Burlington Gas Light Co., paying $200,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000	.....	.....	(?)	.....
1st M., $750,000 ($500, &c.), red. aft. 5 y'rs at 105, cur.c*	1897	5 A-O. Int. at American L. & T., Boston, trustee.	$625,000	Oct. 1, 1917

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for $125,000 are reserved for extensions to gas plant.

ROAD—Total track 16½ miles trolley; 40 and 66 lb. T rail.

OFFICERS—President, G. H. Higbee; Secretary, E. C. Walsh; Treas., J. T. Remey.

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 755; V. 68, p. 1022.

BURLINGTON, VT.

POPULATION 1894 (LOCAL EST.) 17,000; IN 1890 WAS 14,590; AND IN 1880 WAS 11,365.

BURLINGTON TRACTION CO.—A trolley road.

STOCK & BONDS—	*Miles.*	*Date.*	*Int'rest.*	*Outstand'g.*	*Maturity.*
Stock $200,000, par $100.	....	.....	.....	$200,000	.....
Win. & B. Horse RR. 1st M., $150,000, gold, $500 & $1,000.....c	9½	1894	6 g. J-J. Not subject to call before maturity.	125,000	Jan., 1924
Unfunded debt June 30, 1899.	.....	.....	.....	5,000,000	.....

Interest is payable at office of trustee, Burlington Trust Co.

ROAD—Owns 11 miles of track in city of Burlington. Rails 50-lb. T. Owns 8 box cars, 10 open cars, 3 snow plows.

EARNINGS for year ending June 30, 1899: gross, $51,949; net, $24,961; interest, $7,500; dividends, $7,650.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendee; Secretary, B. H. Eagan.

BUTTE, MONT.

POPULATION 1890 WAS 10,723; IN 1880 WAS 3,363; AND IN 1870 WAS 241.

BUTTE CONSOLIDATED RAILWAY—Trolley.

FORECLOSURE—Receiver is J. R. Wharton. Mortgage being foreclosed. Cable line has been abandoned. Interest in default.—V. 64, p. 663.

In April, 1899, application was made to the Court by the receiver to lease part of the line to the Silver Bow Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$500,000	.....
Mortgage, gold	1891	6 g. J-J	500,000	July 1, 1911
	Trustee, Mass. Loan & Trust, Boston.			

The owners of the stock also hold the entire issue of bonds.

ROAD—21 miles of track. About 5 miles of extensions contemplated in 1899. Pres., W. A. Clark; Sec., Alex. J. Johnston; Treas., A. H. Wathey.—V. 64, p. 663.

CAIRO, ILL.

POPULATION 1890 WAS 10,324; IN 1880 WAS 9,011; AND IN 1870 WAS 6,267.

CAIRO ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1890. Operates 5¾ miles of track.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, $75,000; par, $100	.....	.....	$52,400f.p.	.....
1st mortgage, currency	1891	6 J-D	52,400	June 1, 1911
	Trustee is St. Louis Tr. Co., St. Louis, Mo.			

OFFICERS—President and Treasurer, E. W. Halliday.

EGYPT ELECTRIC COMPANY—A trolley road.

ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 13, 1896, to the bondholders. Four miles of track. Stock, $40,000; bonds, none.—V. 62, p. 364.

CALAIS, ME.

POPULATION 1890 WAS 7,290; IN 1880 WAS 6,173; AND IN 1870 WAS 5,944.

CALAIS STREET RAILWAY—A trolley road.

ORGANIZATION—Stock, $100,000; first mortgage, 1894, 5s, J&J, $100,000 due July 1, 1918. Current liabilities, June 30, 1899, $9,779.

Year ending June 30, 1899, gross, $22,292; net, $4,161; interest, taxes, etc., $2,767; bal., surplus for year, $1,394. In 1897-98 gross, $23,252; net, $4,743; interest, taxes, etc., $6,530; balance, deficit, for year, $1,787.

ROAD—Calais Street Railway, lower wharf to upper bridge, Calais, 4 miles; St. Stephen Electric St. Ry. Milltown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate corporation, but is owned entirely by the Calais company.

OFFICERS—Pres., George A. Curran; Treas., C. W. Young, Calais, Me.

CAMDEN, N. J.

POPULATION 1890 WAS 58,313; IN 1880 WAS 41,659; AND IN 1870 WAS 20,045.

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in	.....	.....	$600,000	.....
1st mort. ($500 each)	1894	6 M&N	400,000	1904
Int. at Security Tr. & S. D. Co. (trustee), Camden.				
Other debts Jan., 1899	.....	.....	159,122	.....

ROAD—Jan. 1, 1899, owned 22·40 miles of track. Total cost of road and equipment to Jan. 1, 1899, $1,266,761.

EARNINGS—In year ending Dec. 31, 1898, gross, $117,404; expenditures for repairs, $12,964; for superintendence and management, $72,825; balance for year, $44,578; interest on bonds, $24,000.

OFFICERS—President, J. Willard Morgan; Secretary, T. P. Curley Treasurer, W. J. Thompson.—V. 62, p. 232.

CAMDEN & SUBURBAN RY.—A trolley road.

ORGANIZATION—Formed in 1896 to control the Camden Horse RR. (which is leased) and the West Jersey Traction Co. Capital stock issued to Jan. 1, 1899, $975,500; par, $25; paid in, $97,550; funded debt, $554,000; other debt, $83,367.

EARNINGS—For year 1898, gross income from passengers, $266,983; from other sources, $27,262; total income, $294,245; operating expenses and repairs, $300,082; deficit, $5,837.

ROAD—Track, 6 miles; Camden Horse RR. leased, 32 m.; West Jersey Traction Co., 5 miles; total, 44 miles. Extension Collingswood to Haddonfield in operation in 1898.

President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, S. T. Corliss: Treasurer, H. Lippincott.—V. 62, p. 682.

(1) CAMDEN HORSE RR.—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry., which leased the road from April 1, 1896. Rental, etc., received in 1898, $45,400, from which paid 18 p. c. on stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($25) paid in	.....	See text.	$250,000	See text.
1st mortgage	.....	5	250,000	1909
1st cons. M. ($500,000) ($500)	1892	5 M-N	250,000	May 1, 1912

Interest payable at New Jersey Trust Company, Camden, N. J.

Dividends—1892, '93, '94 and '95, 8 p. c. per an.; '96, 14 p. c.; '97, 16 p. c.; '98, 18 p. c.

ROAD.—Jan. 1, 1899, operated 32 miles of track. Cost of road and equipment to that date, $1,098,946.

OFFICERS—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Samuel T. Corliss; Treasurer, G. G. Browning.—V. 62, p. 682.

(2) WEST JERSEY TRACTION CO.—

Owned by the Camden & Suburban Ry. Stock, $65,000. Miles of track, 5. Franchise granted by city in 1894.—V. 62, p. 682.

CANANDAIGUA, N. Y.

POPULATION 1890 WAS 5,868; IN 1880 WAS 5,727; AND IN 1870 WAS 4,862.

CANANDAIGUA ELECTRIC-LIGHT & RR.—

ORGANIZATION—Chartered in 1888. Owns and operates an electric-light plant and 4 miles of street road, and owns majority of stock of the Canandaigua Gas Light Co., all of which properties are covered by its bonds.

STOCK & BONDS—	Date.	Interest.	Oustand'g.	Maturity.
Stock	....	....	$150,000	.....
1st mort., gold ($500 each)	1897	6g. J-J	160,000	1927
	Trustee, Rochester Tr. & S. D. Co., Roch., N. Y.			

ROAD—Owns 4 miles of track; 44-lb. rail on 3 miles, 36-lb. on 1 mile; 5 cars. EARNINGS—For year ending June 30, 1898, gross income, $5,531; net, $210. In 1897, gross income, $4,793; net, $2,395.

OFFICERS—Pres., T. H. Fearey; Sec., Treas. & Man., H. B. Fergnson.

CANTON, O.

POPULATION 1890 WAS 26,189; IN 1880 WAS 12,258; AND IN 1870 WAS 8,660.

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892, and absorbed the Canton Street Railway and the Lake Side Street Railroad companies.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $525,000 ($100)	.....	.....	.....	$525,000	.....
Canton Street Ry. 1st currency	5	.....	6 M-N	225,000	.....
	Interest at National Bank of Commerce, Boston.				
Canton-Massillon 1st M., $300,000, g...c	13½	1893	6 g. M-N	$118,000	Nov. 1, 1912
	Interest at Cent. Trust Co. (trustee), N. Y. City.				

BONDS—The Canton-Massillon mortgage is a first lien on the interurban and the Massillon divisions. Neither issue is subject to call.

ROAD—Company in Jan., 1899, owned street railway in the cities of Canton and Massillon and an interurban line between, connecting them. Total track reported as 21 miles. Rails 40 to 60 lb., being girder in the cities and T rails on the interurban division.

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.

CAPE MAY, N. J.

POPULATION 1890 WAS 2,136; IN 1880 WAS 1,699 AND IN 1870 WAS 1,248.

CAPE MAY DELAWARE BAY & SEWELLS' POINT ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1892. The road is operated only from May 15 to Sept. 15 of each year. Leased in 1896 to Cape May Transportation Co., J. Henry Edmunds, President, at annual rental of $7,500.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in (par $50)	.....	.....	$150,000	.....
1st mort. ($150,000)...cur.	1893	(text) F-A	150,000	Feb. 1, 1923

Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896. In 1894 and 1895 but one interest payment was made by mutual consent of bondholders. Trustee is N. J. Trust & S. D. Co., Camden, N. J.

ROAD—Operates 6¼ miles in city of Cape May and extending to Cape May Point and Sewell's Point; total track, 9¼ miles.

EARNINGS—For year ending Dec. 31, 1898, gross, $15,516; expenses, $18,890; deficit, $3,374.

OFFICERS—President, G. G. Browning; Secretary, John J. Burleigh; Treasurer, Benj. C. Reeve. Office, Camden, N. J.

CARBONDALE, PA.

POPULATION 1890 WAS 10,833; IN 1880 WAS 7,714: AND IN 1870 WAS 6,393.

CARBONDALE TRACTION CO.—A trolley road.

In August, 1899, the Scranton Traction Co. was reported to have bought control

ORGANIZATION—A consolidation on March 5, 1896, of the Carbondale & Forest City Passenger Ry. and Carbondale Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $450,000)	....	.....	$450,000	.....
1st M. ($500 & $1,000) c* & r. ($150,000), gold	1892	6 g J-J	¶150,000	July 1, 1922
	Int. at Cen. Trust Co., trustee, N.Y. City.			
Carb. & Forest City Pass. 1st M. $300,000 gold c*	1894	6 g J-J	300,000	.....
Consol. M., $450,000, gold	1896	5 g. July, '98, none.		June 1, '26
Loans payable June 30, 1898			11,933	.....

Of the consolidated mortgage bonds $150,000 are reserved to retire the first mortgage bonds and $300,000 are, by the terms of the consolidation agreement, to be given in exchange for the $300,000 Carbondale & Forest City Passenger Railway bonds mentioned above.

ROAD—System includes 15 miles of road, beginning at Forest City, Pa., and running through Vaudling, Richmondale, Wilson Creek, Simpson, Carbondale, Mayfield, Jermyn, Archbald to Peckville, where it connects with Scranton lines.

EARNINGS—Year ending June 30, 1898, gross, $61,185; operating expenses, $44,392; net, $16,793.

OFFICERS—President, E. E. Hendrick; Secretary and Treasurer, R. A. Jadwin; Gen. Manager, C. E. Flynn. Main office, Carbondale, Pa.

CATSKILL, N. Y.

POPULATION IN 1890 WAS 4,920; IN 1880 WAS 4,320.

CATSKILL ELECTRIC RY—Chartered in 1896.

Owns and operates a road in Catskill village two miles in length. Stock, $30,000, authorized by RR. Commissions in Aug., 1898, to be increased to $400,000, and a certificate to that effect fi'ed May 2, 1899. Company in 1899 also filed a mortgage for $400,000 to the Hamilton Trust Co. of Brooklyn as trustee to secure an issue of 5 per cent bonds. Road is to be extended from Catskill to Windham, Cairo, and other villages in Greene and adjacent counties, making a line 16 miles long. President, Louis E. Robert, 290 Hall Street, Brooklyn; Secretary, D. W. Sharpe; Treasurer, W. C. Wood, Hoboken, N. J.—V. 68, p. 870.

CEDAR RAPIDS, IOWA.

POPULATION IN 1890 WAS 18,020; IN 1880 WAS 10,104 AND IN 1870 WAS 5,940.

CEDAR RAPIDS & MARION CITY RY.—

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock				$316,000	
1st M. $250,000 $1,000 c.	13·84	1891	5 J-J	250,000	July 1, 1931

Int. at American Loan & Tr., *Trustee*, Boston.

ROAD—Owns road in operation 12·04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1·46; sidings, ·34; total of all, 13·84 miles. Rails 45 and 58-lb. T and girder.

OFFICERS—President, P. E. Hall; Vice-President, W. D. Douglass; Secretary and Treasurer, John S. Ely.

CHAMPAIGN, ILL.

POPULATION 1890 WAS 6,619; IN 1880 WAS 5,103; AND IN 1870 WAS 4,625.

URBANA & CHAMPAIGN RAILWAY GAS & ELECTRIC CO.—

This property was sold May 1, 1899, to a syndicate represented by W. B. McKinley, of Champaign, who originally owned the road. Stock increased in July, 1899, from $250,000 to $500,000.

ORGANIZATION—A consolidation in 1897 of Urbana & Champaign Electric St., Cham. Elec. L. & P., Cham. & U. Gas L. & Coke and West End Park Co. Population of Champaign in 1896 was said to be 10,000; of Urbana, 7,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000			$500,000	
C. & U. Ry. G. & E. M., $250,000, g., s. f., $8,000 yr. June 1, 1900 and after ($1,000) .c*	1897	5g. J-D	(?)	June 1, 1917

Int. at Ill. Tr. & Sav'gs Bank, Chicago, trus., or at Chase Nat. Bk., N. Y. City.

ROAD—Operates 9 miles of track.—V. 69, p. 232.

CHARLESTON, S. C.

POPULATION 1890 WAS 54,955; IN 1880 WAS 49,984; AND IN 1870 WAS 48,956.

CHARLESTON CONSOLIDATED RY. GAS & ELECTRIC CO.—

ORGANIZATION—Organized February 1, 1899, as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of South Carolina Legislature, granting a perpetual charter and gas and electric-light powers. Also owns the capital stock of the Charleston Gas-Light Co. ($698,150), and the Charleston-Edison Light & Power Co. ($100,000), and thus controls the whole field of light and transportation in Charleston. In April, 1899, bought for $25,000 the capital stock of the Mount Pleasant & Sullivan's Island Ferry Co. and for $4,000 the franchise of the Middle Street Railway. The following are the only securities on the property.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,500,000, par $50	....	.....	$1,500,000	.....
Charleston City 1st mort. ($1,000), $850,000, g'd.c.	1898	5 g. J-J	750,000	Jan. 1, 1923

Tax free. Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Bonds for $100,000 reserved for extensions and improvements.

Consol. M., g., $2,500,000, coupon	1899	5 g. M-S	1,650,000	Mar. 1, 1999

Int. at Balt. Trust & Guar. Co., Trustee.

Holders can also collect coupons from consols at Carolina Savings Bank, Charleston, if presented before the 10th of the month.

BONDS—Of the consol. 5s, $850,000 will be reserved to retire the $850,000 City Ry. 1st 5s, of which $100,000 in February, 1899, still remained in the hands of the trustee to be issued for betterments. The remaining $1,650,000, sold to the Balt Trust & Guar. Co., were offered by the latter in Feb., 1899. In Feb., 1899, it was stated that the net earnings of the constituent companies would be more than enough to pay the interest on all the bonds outstanding and leave a net surplus of between 4 and 5 per cent on the $1,500,000 stock.

EARNINGS—Five months ending July 31, gross, $196,823; net, $75,564.

ROAD—Owns 40 miles of electric road, of which 30 miles in Charleston and 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic coast, including land at Isle of Palms, ferry, etc.

OFFICERS—President, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsen, Charleston; Secretary and Treasurer, J. Bannister Hall, Baltimore. Offices to be in Equitable Building, Baltimore, Md. —V. 68, p. 186, 230.

CHARLESTON CITY RY.—30 miles of electric road.

In February, 1899, merged in the Charleston Consolidated Ry. Gas & Electric Co., which see above.—V. 68, p. 230.

CHARLESTON & SEASHORE RAILROAD.—

Ten miles of road. In February, 1899, merged in the Charleston Con. Ry. Gas & Elec. Co., which see above.—V. 68, p. 230.

CHARLOTTE, N. C.

POPULATION 1890 WAS 11,557; IN 1880 WAS 7,094; AND IN 1870 WAS 4,473.

CHARLOTTE ELECTRIC RY., LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Successor to the Charlotte Street Railway, whose charter was amended in March, 1895, and name changed as above. The road is operated by the Charlotte Consolidated Construction Co., which owns all the bonds. Population in 1896 is reported to be 20,700.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50	..	....	.....	$60,000 f. p.	.....
Char. St. Ry. 1st M., gold.	..	1892	6g. J-J	100,000	Jan. 1, 1922

Interest at Mercantile Trust & Deposit Co. of Baltimore, Md., trustee. The bonds are not subject to call before maturity.

ROAD—In 1898 was operating 4⅞ miles of track. Extension of system and double-tracking on the main street.

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, $53,664; net, $27,765; interest charges, $6,000; balance, surplus for year, $21,764.

OFFICERS—President, E. D. Latta; Vice-President, E. B. Springs; Secretary J. L. Chambers. - V. 64, p. 329, 384; V. 66, p. 384.

CHATTANOOGA, TENN.

POPULATION 1890 WAS 29,100; IN 1880 WAS 12,892; AND IN 1870 WAS 6,093.

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Successor, 1896, of Chatt. Electric Ry. foreclosed. In August, 1899, several parties were reported to be negotiating for the control of this road, with the view to the general consolidation of the electric roads and inclines in Chattanooga.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock authorized, $645,000	.....	.....	$645,000	.....
1st con. M., $625,000, gold, not subject to call .....c*	1898	5 g J-J	$576,000	Jan. 1, 1919

Int. at Maryland Tr. Co., Balt., Trustee.

BONDS—Of the consol. 5s, $26,000 were immediately issued, $550,000 have been issued to refund the entire funded debt, bearing 6 per cent interest and $49,000 reserved for improvements.—V. 67, p. 1206.

ROAD—Has 32 miles of track on 25 miles of street. In 1899 decided to build an extension of 4 miles to Sherman Heights.

OFFICERS *(elected Dec., 1897)*—President and Treas., J. H. Warner; Vice-Pres. and Sec., Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178.

CHATTANOOGA & LOOKOUT MT. RR.—Steam.

It is reported to have been acquired by a syndicate to be consolidated with other Chattanooga roads.

ORGANIZATION—A reorganization of the Chat. & L. M. Ry. Operated by and in connection with the Lookout Incline & Lula Lake Ry., operating a cable road from Chattanooga to the top of Lookout Mountain, 88 miles. No stock or bonds had been issued to Jan. 1, 1899.

ROAD.—15 miles of track. Extensions proposed to Rock City & Lula Lake, 6 miles. That portion of the road on the summit of the mountain is to be equipped with electricity. In Feb., 1899, extensive 10 miles to Durham, Ga., coal fields, reported to be proposed

OFFICERS.—President, J. T. Crass; Auditor, Wm. A. Bird.

CHATTANOOGA RAPID TRANSIT.—Trolley.

In August, 1899, a syndicate was reported planning a consolidation of this road with other Chattanooga roads.

ORGANIZATION.—Chartered in 1897. In March, 1898, leased from the Belt Ry. the exclusive right for 45 years to conduct passenger, mail and express traffic on 14 miles of the latter's lines, but in April, 1899, new lease made covering only mail and express business. In Dec., 1898, new power house was completed and improvements and new equipment to cost about $50,000 contemplated during 1899.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200,000 (par $10^)	.....	.....	$200,000	.....
1st Mort., $200,000, gold ($1,000 each)	1898	6 g. J-J	(?)	.....

Int. at Cit. Bk. & Tr. Co., Chatt., trustee.

ROAD.—On May 1, 1899, owned 1 mile of road; leased 14 miles; total operated, 15 miles. Extension of five miles to Chickamauga Park (under privilege granted by Congress), begun May 1, 1899, and this was expected to be ready the present summer.

OFFICERS.—President, S. W. Divine; Vice-President, G. W. Davenport; Secretary, W. B. Royster.

SIGNAL MOUNTAIN RAILWAY—

ORGANIZATION—Successor to Chattanooga & North Side Street Ry., sold in foreclosure June 24, 1896, for $8,100. Capital stock is $500,000. No bonds. Owns 3½ miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2½ miles main track and ¾ mile sidings; total track, including sidings, 7¾ miles. Pres. and Treas., John Orr.

CHESTER, PA.

POPULATION IN 1890 WAS 20,226; IN 1880 WAS 14,997; AND IN 1870 WAS 9,485.

For Chester Traction see under "United Power & Transportation", at end of Philadelphia.

CHICAGO, ILL.

POPULATION 1890 WAS 1,099,850; IN 1880 WAS 503,185; AND IN 1870 WAS 306,605.

AURORA WHEATON & CHICAGO RAILWAY.—To be a trolley road.

ORGANIZATION—Incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill. Stock authorized, $1,500,000. In Apr., 1899, private right of way was being secured and construction was expected to begin in a few months.

OFFICERS—President, B. Mahler, Cleveland, O.; Treasurer, M. J. Mandelbaum, 1019 Garfield B'ld'g, Cleveland, O.; Secretary, Edward Dickinson, Chicago. Office, Chicago Title & Trust B'ld'g, Chicago, Ill.

CALUMET ELECTRIC STREET RAILWAY.—A trolley road.

RECEIVER—In May, 1897, control passed to the National Bank of Illinois, now in liquidation, (which holds $483,500 of the stock and $2,944,000 of the 5s of 1894) and a receiver was appointed. Receiver, Gen. McNulta; in May, 1898, was authorized to expend $60,000 in improvements, and in April, 1899, received authority to issue $850,000 more certificates, bearing 5 per cent interest, in part to pay off an indebtedness of $368,200, the rest for improvements. But in July Gen. McNulta, as receiver of the bank, was authorized to advance out of the funds of the bank the amount necessary to pay up the indebtedness of the railway; another order was made allowing the receiver to take up all the receiver's certificates heretofore issued.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock ($100) (see text)...	.....	.....	$500,000	.....
Receivers' certificates...	1897-8	6 p. c.	195,000	Red. at option
Do. (auth'rized $850,000)	1899	5 p. c.		(?)
1st M., gold, red. at 110.	1892	6 g. M-S	51,000	Sept. 1, 1912
Cons. mort. ($3,000,000).	1894	5 g. M-N	2,949,000	Nov. 1, 1909

DEFAULT—Interest due May 1, 1897, on 5s of 1894 was not paid.

ROAD—Operates a road, mostly doubled-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

EARNINGS—7 months ending Dec. 31, 1898, gross, $128,030; operating expenses, $114,358; surplus, $13,672.

DIRECTORS.—President, John Farson; Secretary and Treas., H. B. White.—V. 67, p. 1002; V. 68, p. 1074.

CHICAGO CITY RY.—Horse, cable and electric road.

ORGANIZATION—Incorporated in February, 1859, and has extensive surface road privileges in the south division of Chicago. In Feb., 1898, the Chicago City Ry. Rapid Transit Co. was incorporated with a capital of $1,000,000, to build an elevated road in Dearborn Street from the heart of the city to Thirty-ninth Street, to be used as a trunk line in bringing in the City Railway Company's trolley cars. In June, 1898, it was reported that the General Electric Ry. had been purchased for $950,000. V. 66, p. 1188.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock ($100) (see text)	.....	text, Q-M.	31 $13,000,000	June 30, '99, 3%
Gen. M. $6,000,000. ($100) ($500) ($1000) 4½, currency....c*	1887	4½ J.-J.	4,619,500	Subject to call on 60 days notice.
	Trustee, C. L. Hutchinson.			

STOCK—Amount of stock was placed at 100,000 shares of $100 each, with right to increase the same at pleasure of the company. January, 1896, $2,000,000 additional stock was authorized for building new electric lines, making total stock $12,000,000; of this, $1,000,000 issued July 2 and $1,000,000 on Oct. 2, 1896. See V. 62, p, 183. In Jan., 1898, it was voted to increase the stock to $14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236. Of the $2,000,000 new stock, $1,000,000 allotted to stockholders at par in proportion to their holdings was issued July 1, 1899. V. 68, p. 231, 1131.

BONDS—The bonds outstanding are of the denomination of $100, $500 and $1,000 each and are secured by a general mortgage executed in 1887. The mortgage is limited to $6,000,000 and the bonds are due July 1, 1901, but subject to call any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, Mar., 3 p. c.; June, 3 p. c.; Sept., 3 p. c.; Dec., 3 p. c.; in 1899, Mar., 3 p. c.; June, 3 p. c.

ROAD—On Jan. 1, 1899, company operated 197 miles of track, viz.: Cable road, 35 miles; electric, 157 miles; horse, 5 miles.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 127, and gave earnings, etc., as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings.....	$4,832,806	$4,816,516	$4,808,867
Op. expen. and taxes.	2,926,490	2,908,982	2,977,209
P. c. op. ex. to earns..	(60·97)	(60·84)	(61·96)
Net earnings	$1,906,316	$1,907,534	$1,831,658
Interest on bonds.....	$207,877	$207,877	$207,877
Reconstruction.....	90,000	50,000	¶ 181,568
Dividends. .....(12p.c.)	1,440,000 (12p.c.)	1,440,000 (12p.c.)	1,289,787
Balance, surplus.	$168,439	$209,657	$152,426

¶ Includes in 1896 depreciation and new rails.

NET EARNINGS FOR 9 YEARS.

1898.....$1,906,316	1895.....$1,669,098	1892.....$1,591,510
1897..... 1,907,534	1894..... 1,425,934	1891..... 1,338,882
1896 1,831,658	1893..... 2,637,949	1890..... 1,139,897

OFFICERS—President, David G. Hamilton; First Vice-President, Joseph Leiter; Treasurer, T. C. Penington; Secretary, F. R. Greene.

DIRECTORS—(*Jan.* '99) Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, George H. Wheeler, Wm. B. Walker, George T. Smith, M. K. Bowen; the latter subsequently died and was succeeded by Arthur Orr.—V. 67, p. 1206, 1308; V. 68, p. 86, 127, 129, 231, 725, 1131.

CHICAGO CITY RAILWAY TRANSIT CO.—

See CHICAGO CITY RAILWAY

CHICAGO CONSOLIDATED TRACTION.—

Electric roads.

ORGANIZATION—In Feb., 1899, was organized to unite the suburban leased lines of the North Chicago and West Chicago systems. It acquired the stock of the following roads (V. 68, p. 769), and will itself, it is thought, be eventually controlled by the Chicago Union Traction Company.—V. 68, p. 976.

Name.	Stock Outstand'g.	—Trac. Stk. Iss. Therefor.— Rate.	Amount.
	$	%	$
Chicago Electric Transit.....	1,500,000	250	3,750,000
North Chicago Electric.....	2,000,000	175	3,500,000
Chicago North Shore St. Ry....	Leased to North Chicago Electric.		
North Side Electric.....	1,500,000	200	3,000,000
Evanston Electric.....	1,000,000	50	500,000
Cicero & Proviso.	2,500,000	62	1,550,000
Ogden Street Railway.....	2,000,000	55	1,100,000
Chic. & Jefferson Urban Transit	2,000,000	55	1,100,000
	12,500,000		14,500,000

In addition, $500,000 of Chicago Consolidated Traction stock was sold for cash, making with the foregoing the full total of $15,000,000 stock outstanding. Stock is listed on the New York Stock Exchange.

Registrar in New York is Central Trust Company; in Chicago, Equitable Trust Company.

STOCKS AND BONDS.—Stock is $15,000,000. Company has no mortgage indebtedness, but assumes the bonds of the constituent companies, and the lease of the Chicago & North Shore. It has agreed to guarantee the bonds of the subsidiary companies.

GENERAL BALANCE SHEET FEB. 27, 1899.

Assets—		*Liabilities*—	
Construction, &c.....	$20,953,465	Capital stock.....	$15,000,000
Real estate.....	13,313	1st M. 6 per cent bonds	4,357,000
Material & supplies...	3,996	Cons. 5 p. c. bonds C. & P. Street Ry.....	1,078,000
Cash in bank.....	286,779	Stock of C. N. S. Street Ry. (6 p. c. guar)....	650,000
Bills & accounts rec .	73,066	Accounts payable... .	59,603
Suspense accounts ...	8,948	Bills payable.....	12,485
Chic. Nor. Sho. St. Ry. Co. les. (acct. paving)	10,285	Unpaid coupons	1,860
		Accrued coupon int...	65,560
		Accr'd r'nt'l of leased rds. (C. N. S. St. Ry. Co)	10,125
		Employes' deposits....	2,930
		Deferred paving.....	11,070
		Unearned advertising	240
		Surplus.....	100,979
Total...,.....$21,349,852		Total.....$21,349,852	

EARNINGS.—Earnings of the constitutent companies for the year ending December 31, 1898, are reported as follows: Gross, $1,026,780; net, $406,292; fixed charges, 337,458; balance, surplus, $68,834.

ROAD.—The property embraced in the constituent companies consists of 206 miles of single track electric street railway, located in the City of Chicago, the township of Cicero, and the City of Evanston, all in Cook County. The lines extend over the entire north, northwest, west and southwest sections of the City of Chicago and connect at their respective terminal points with the lines of the North and West Chicago Street RR. systems, over which passengers are carried originating on the lines of the Consolidated Traction and vice versa.

Rails are Johnston-girder, 75 to 85 lbs.; gauge 4 ft. 8½ in.

EQUIPMENT.—Motor cars, 269; trailer cars, 62; motor equipment 208.

OFFICERS AND DIRECTORS.—President, Charles T. Yerkes; Vice-President, L. S. Owsley; Secretary and Treasurer, C. F. Marlow. *Directors*—John R. Walsh, Charles T. Yerkes, B. B. Lamb, H. G. Foreman, and Harvey T. Weeks. *Transfer and General Offices.*—54 Wall Street, New York, and 617 Royal Insurance Building, Chicago.—V. 68, p. 86, 330, 472, 722, 769, 976.

Roads owned or controlled by Chicago Consolidated Traction Co.

(1) CHICAGO ELECTRIC TRANSIT—Acquired Feb., 1899, by the Chicago Consolidated Traction Company, which gave $250 of its stock for $100 of the stock of the Chicago Electric Transit.

STOCK & BONDS—	Date.	Interest.	Outstandng.	Maturity.
Stock.....	.....	.....	$1,500,000	.....
1st M., gu. see text, no opt'n	1894	6 F-A	1,097,000	Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank.

Bonds—The mortgage provides for the issue of $2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the $1,097,000 issued, $842,000 are guaranteed by the West Chicago Street RR. and $255,000 by the North Chicago Street RR. The Consolidated Traction has also filed certificates guaranteeing the bonds.

ROAD—Owns 35·71 miles of track on 17·85 miles of street—a double-tracked paved electric road on Elston Avenue and Belmont Avenue, Irving Park Boulevard and Crawford Avenue.

(2) CHICAGO & JEFFERSON URBAN TRANSIT—Stock held by Chicago Consolidated Traction Company, which in Feb., 1899, gave $55 per $100 for it in its stock.

STOCK & BONDS.	Date.	Interest.	Outstanding.	Maturity.
Stock $2,000,000.....	....	....	$2,000,000	.....
1st M., guar. p. and i., West Chic. St. Ry., see text...	1895	6 M-N	208,000	Nov. 1, 1915
	Interest at Chicago office.			

The first mortgage is for $2,000,000, but additional bonds may be issued for extensions, etc. Trustee, Illinois Trust & Savings Bank. Chicago Consolidated Traction has also agreed to guarantee the bonds.

ROAD—Owns 7·7 miles of track on Fulton, Morgan and Monroe streets. In Sept., 1898, applied for a 50-year franchise for extension on Grand Avenue, from Armitage Avenue to western city limits.

(3) CICERO & PROVISO STREET RY.—Stock was exchanged in February, 1899, for that of the Chicago Consolidated Traction, the latter paying 62 for it in its stock.

ORGANIZATION—Was formerly leased to the West Chicago Street RR., which company guaranteed the bonds.—V. 64, p. 176. Consolidated Traction has also agreed to guarantee the bonds.

STOCK & BONDS.	Interest.	Outstanding.	Maturity.
Capital stock (par $100)..	.....	$2,500,000	.....
1st mortgage, 1889.....	6 M & N	84,000	Nov. 1, 1904
Consol. M., $2,500,000, 1895, g., $1,000, gu., W. Chic., end.....	5g, M & N	1,901,000	May 1, 1915
	Int'st at Ill. Trust & Sav'gs Bank, trustee.		

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.

Bonds—Consols of 1895 are reserved to retire the outstanding firsts and $500,000 for improvements at not exceeding 75 per cent thereof.

ROAD—Operates 37·66 miles of track, from West 40th St. and W. Madison St. through Moreland, Austin, Maywood, etc.—V. 63, p. 1062.

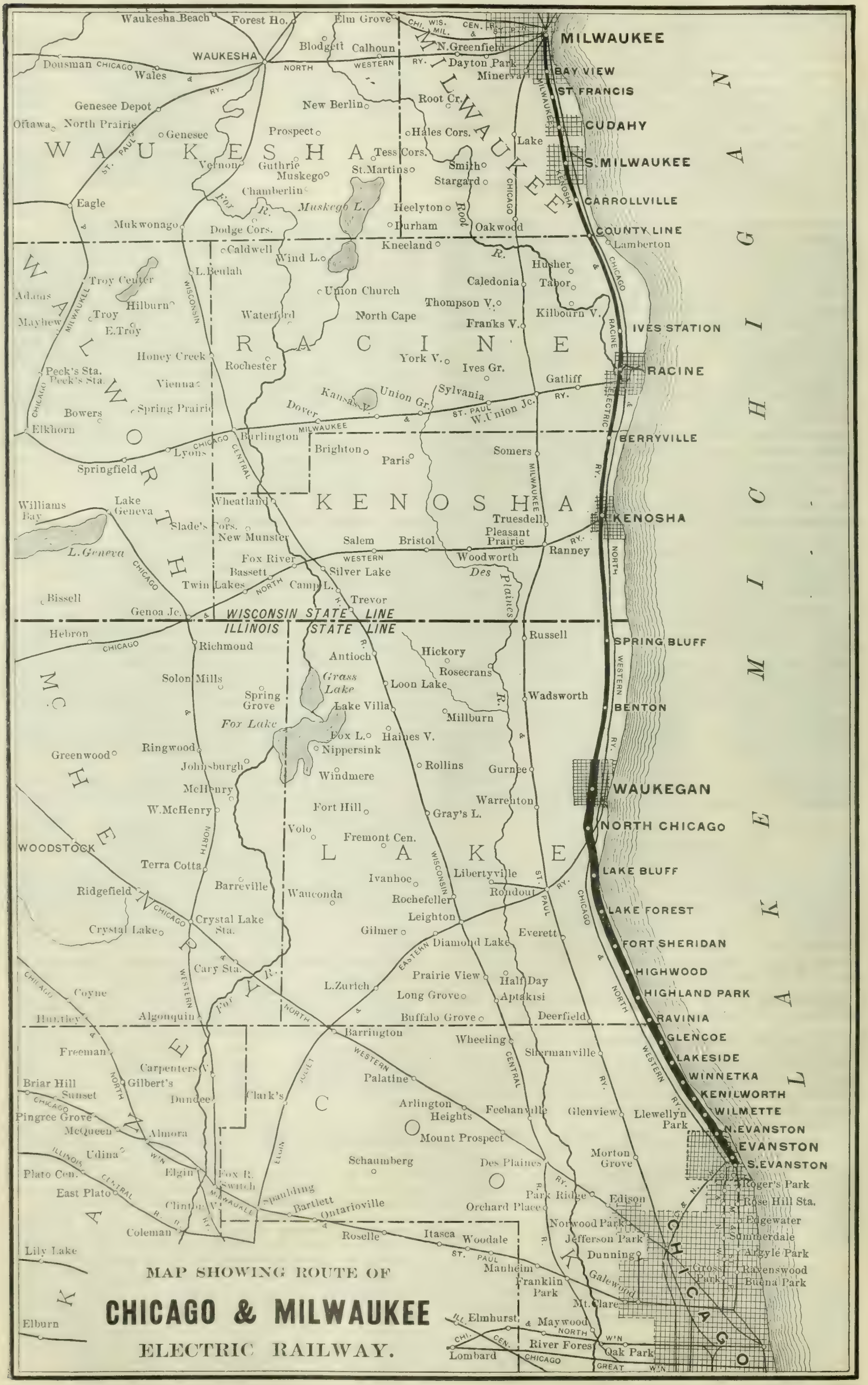
(4) OGDEN STREET RY.—A trolley road. Chicago Consolidated Traction owns the stock having paid 55 per share for it in its stock.

ORGANIZATION—Incorporated Oct. 1, 1891, and secured franchises covering about 24 miles of street in Chicago, Cicero and Lyons, passing the towns of Hawthorne, Morton Park, Clyde, La Vergne, Berwyn, and Riverside. Formerly leased to West Chicago Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $2,000,000 ($100).....	.....	.....	$2,000,000	.....
1st M ($1,500,000.... gu. p&i, W. Chic., end.	1896	6 M N	750,000	May 1, 1916
	Trustee is Illinois Trust & Savings Bank.			

The supplemental mortgage, executed Jan. 22, 1898, limits the issue of bonds to $1,500,000. In January, 1898, $750,000 1st 6s were outstanding, and the remaining $750,000 held by the trustee, are to be issued for 75 per cent of the cost of new construction.—V. 66, p. 472. Chicago Consolidated Traction has agreed to guarantee the bonds.

ROAD—Owns 34½ miles of track.—V. 62, p. 779; V. 66, p. 135.


Waukesha Beach
Forest Ho.
Elm Grove
CHI. WIS. MIL. & ST. P. R.
MILWAUKEE
Blodgett
Calhoun
N. Greenfield
WAUKESHA
Dousman
CHICAGO
Wales
&
NORTH WESTERN RY.
Dayton Park
Minerva
BAY VIEW
ST. FRANCIS
Genesee Depot
New Berlin
Root Cr.
MILWAUKEE
Oftawa
North Prairie
Genesee
Prospect
Hales Cors.
Lake
CUDAHY
WAUKESHA
Tess Cors.
S. MILWAUKEE
Vernon
Guthrie
Muskego
St. Martins
Smith
Stargard
CHICAGO
KENOSHA
CARROLLVILLE
Chamberlin
Fox R.
Muskego L.
Heelyton
Root R.
Eagle
Mukwonago
Dodge Cors.
Durham
Oakwood
COUNTY LINE
Caldwell
Wind L.
Kneeland
Lamberton
L. Beulah
Husher
Tabor
Caledonia
Troy Center
Union Church
Thompson V.
Adams
Hilburn
Troy
Waterford
North Cape
Franks V.
Kilbourn V.
IVES STATION
Mayhew
E. Troy
RACINE
Honey Creek
Rochester
York V.
Ives Gr.
Peck's Sta.
Peck's Sta.
Vienna
Gatliff
Kansas V.
Union Gr.
Sylvania
Dover
ST. PAUL
W. Union Jc.
RY.
Bowers
Spring Prairie
ELECTRIC
Elkhorn
MILWAUKEE
Burlington
BERRYVILLE
Lyons
CHICAGO CENTRAL
Brighton
Paris
Somers
Springfield
Williams Bay
Lake Geneva
Wheatland
Truesdell
KENOSHA
Slade's Cors.
New Munster
Salem
Bristol
Pleasant Prairie
Ranney
L. Geneva
Fox River
WESTERN
Woodworth
Des Plaines
Bassett
Silver Lake
Twin Lakes
NORTH
Camp L.
Trevor
Bissell
Genoa Jc.
WISCONSIN STATE LINE
ILLINOIS STATE LINE
Hebron
CHICAGO
Richmond
Russell
SPRING BLUFF
Antioch
Hickory
Rosecrans
Grass Lake
Loon Lake
Solon Mills
Spring Grove
Lake Villa
Millburn
Wadsworth
BENTON
Fox Lake
Fox L.
Haines V.
Greenwood
Ringwood
Nippersink
Johnsburgh
Rollins
Gurnee
Windmere
WAUKEGAN
McHenry
Warrenton
W. McHenry
Fort Hill
Gray's L.
NORTH CHICAGO
Volo
Fremont Cen.
WOODSTOCK
Terra Cotta
Ivanhoe
Libertyville
LAKE BLUFF
Barreville
Wauconda
Rochefeller
Rondout
Ridgefield
CHICAGO
Crystal Lake Sta.
Leighton
LAKE FOREST
Crystal Lake
Gilmer
Diamond Lake
Everett
FORT SHERIDAN
Cary Sta.
Prairie View
Half Day
HIGHWOOD
Coyne
L. Zurich
Long Grove
Aptakisi
HIGHLAND PARK
Huntley
Algonquin
Buffalo Grove
Deerfield
RAVINIA
Barrington
Freeman
Wheeling
Shermanville
GLENCOE
Carpenters V.
Palatine
LAKESIDE
Briar Hill
Gilbert's
Clark's
WINNETKA
Sunset
Dundee
Arlington Heights
Feehanville
Glenview
Llewellyn Park
KENILWORTH
Pingree Grove
McQueen
Almora
Mount Prospect
WILMETTE
N. EVANSTON
Udina
Schaumberg
Morton Grove
EVANSTON
Plato Cen.
Elgin
Fox R. Switch
Des Plaines
S. EVANSTON
East Plato
Spaulding
Park Ridge
Edison
Roger's Park
Clinton V.
Bartlett
Ontarioville
Orchard Place
Rose Hill Sta.
Coleman
Roselle
Itasca
Woodale
Norwood Park
Edgewater
Jefferson Park
Summerdale
Lily Lake
Dunning
Argyle Park
Manheim
Gross Park
Ravenswood
Franklin Park
Galewood
Buena Park
Mt. Clare
Elburn
Elmhurst
Maywood
River Forest
Oak Park
Lombard
CHICAGO
MAP SHOWING ROUTE OF
CHICAGO & MILWAUKEE
ELECTRIC RAILWAY.

(5) EVANSTON ELECTRIC RAILWAY.—

ORGANIZATION—Organized in 1896 and operated in connection with North Chicago Electric RR. In Feb., 1899, when Chicago Consolidated Traction was formed stock of the latter was exchanged for that of the Evanston Electric, on the basis of $50 for $100. Road runs from Emerson and Sherman avenues to Wilmette, 2¾ miles (double track). Stock, $1,000,000. Mortgage is for $1,000,000 for 6 per cent (int. F. & A.) currency bonds maturing Aug. 1, 1916; issued $300,000, guaranteed by the North Chicago Street Railroad. The Chicago Consolidated Traction also agrees to guarantee the bonds.—V. 63, p. 504.

(6) NORTH SIDE ELECTRIC STREET RAILWAY.—A trolley road. Stock acquired by the Chicago Consolidated Traction in Feb., 1899, the basis being $200 for $100.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000	.....	.....	$1,500,000	.....
1st M. cur., gu. p. & i (end.) by No.Ch.St.RR.	1895	6 M-N	155,000	Nov. 1, 1915

Trustee, Illinois Trust & Savings Bk, Chicago.

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to $1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements. (See guarantee V. 62, p. 414.) Consolidated Traction has also agreed to give guaranty.

ROAD—Runs from Southport Ave. and Clark Street south to Harrison Street, in all 6·58 miles of single track.—V. 62, p. 233, 414.

(7) NORTH CHICAGO ELECTRIC RY.—Trolley road. Stock owned by the Chicago Consolidated Traction, which gave 175 for it in its stock.

ORGANIZATION, ETC.—Leases Chicago North Shore St. Ry., and guarantees interest and dividends. Lease assumed by Chicago Consolidated Traction.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$2,000,000	.....
1st M., $1,000,000 (not subject to call), gu. p. & i. end.	1894	6 F-A	868,000	Aug. 1, 1914

Int. at Illinois Trust (trustee), Chicago.

The bonds are guaranteed, $688,000 by North Chicago, $180,000 by West Chicago Street RR. Consolidated Traction has also agreed to guarantee them.

EARNINGS—For year ending Dec. 31, 1898, gross, $330,267; net, $161,987; charges, $123,363; balance surplus for year, $38,624. In 1897, gross, $314,291; net, $153,621; charges $108,225. Company has no power plant. In 1896 carried 6,189,000 passengers, against 4,267,493 in 1895.

ROAD—Owns double track, paved, electric road on Lincoln Avenue, from the terminus of the North Chicago Street Ry. Co.'s cable line at Lincoln and Wrightwood Avenues to North 59th Street; also on Milwaukee Avenue, from the terminus of the West Chicago Street Ry. Co.'s cable line at Armitage Ave. to Lawrence Ave., 6·75 miles in length; Robey St. line, 4·99 miles; Laurence Ave. line, 10·47 miles; Montrose Boulevard line, 9·15 miles.—V. 65, p. 925; V. 68, p. 725.

(8) CHICAGO NORTH SHORE STREET RY.—

ORGANIZATION—Leased in 1894 for 50 years to North Chicago Electric Ry. Lease assumed by Chicago Consolidated Traction.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, 6 p.c. guar.	.....	6 Q.—J.	$650,000	.....
1st M., $1,500,000, g., guar. p. & i. (end) .c*	1894	6g. A-O	675,000	Apr. 1, 1912

Subj. to call at 105 any Apr. 1 after 1905

The bonds guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

ROAD—Owns 7½ miles double track; trackage No. Chic. St. RR. 1½ miles; total *track* operated 18 miles. President, J. L. Cochran; Vice-Prest., L. S. Owsley; Secy. and Treas., Howard Abel.

CHICAGO ELECTRIC TRACTION—Storage bat'y,

HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728.

NEW SECURITIES—	Date.	Interest.	Authorized.	Maturity.
Stock to be held 5 years in voting trust	.....	.....	$2,000,000	.....
1st mort., subject to call at 105, gold (see text)	1899	5 g. J-J	500,000	Jan. 1, 1929

Manhattan Trust Co., N. Y., & J. Kean, trus-

Consol. mort. incomes for 5 years	1899	5 A-O	2,000,000	Jan. 1, 1929

The holders of each of the old first mortgage bonds ($960,000) recognized as valid received in exchange per $1,000 bond, if subscribing $300 in cash: First mortgage bonds, $300; consolidated mortgage, $1,000; stock, $2,000. Both mortgages may be increased to any amount desired for new property, not in excess of $40,000 per mile for first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1898, gross, $61,238; operating expenses, $53,204; net, $8,034.

ROAD—In Feb., 1899, 23 miles of track were in operation—from 63d St. to Blue Island. Cars began running Jan. 19, 1897. In Feb., 1899, had acquired 2 miles of old horse car track in the town of Harvey and let contracts for an extension, including 8 miles of track, from Blue Island to Harvey, and 5 miles were completed on July 5, 1899. —V. 68, p. 231.

OFFICERS—President, Isaac L. Rice, New York; Vice-President Hoffman Atkinson, New York; Treasurer, J. S. Bache, New York; Secretary, E. R. Gilbert, Chicago, Ill.—V. 67, p. 1002; V. 68, p. 231.

CHICAGO & FOX LAKE ELECTRIC RY.—

ORGANIZATION.—Incorporated in 1898 to build a road between Chicago and Fox Lake, 51 miles, of which 25 miles to be operated by electricity. At some point north of the city the passengers or cars will be transferred and enter the city over one of the present lines of steam railroad. Both passengers and freight will be carried.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	(?)	.....
1st mortgage, dated Jan. 2, 1899	1899	6 J-J	(?)	Jan. 2, 1919

Cleveland Trust and Royal Trust Co., Trustees

ROAD.—Fox Lake, Ill., to Lake Michigan, 25 miles, under construction in Feb., 1899, and expected to be completed during 1899. All right of way had then been secured.

OFFICERS.—President, S. P. Leland; Secretary, R. E. Taylor; Treasurer, E. C. Weeks; Manager, J. Woolridge.—V. 68, p. 186.

CHICAGO & MILWAUKEE ELECTRIC RY.

—A trolley road. *(See Map, p. 26.)*

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry. operating 4 miles between Waukegan and North Chicago, and extended the road as shown below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st M., $1,500,000, g. ($1,000 each) c	1899	5g. J.-J.	1,000,000	July 1, 1919

Int. at Ill. Tr. & Sav. Bank, Chicago, Trustee. Clevel'd Trust Co. and Royal Trust Co., trustees.

Of the $1,500,000 bonds authorized, $500,000 are held in reserve and can be used only to cover 75 per cent of the cost of extensions and improvements. V. 69, p. 178.

ROAD—Length, 30 miles. Entire line, from Waukegan to Evanston, was opened in August, 1899. By arrangement with the Chicago Milwaukee & St. Paul, giving the use of the piece of road between Evanston and the Union Depot in Chicago, the company will run through trains from Chicago to Waukegan. A large portion of road is built on private right of way and there are no steam or electric crossings on the entire line.—See description of road in V. 67, p. 900.

OFFICERS—President, George A. Ball; Vice-President, A. C. Frost, Treasurer, J. W. Mauck; Secretary, George M. Seward.—V. 67, p. 900; V. 69, p. 129, 178, 384.

CHICAGO GENERAL RY.—An electric road.

ORGANIZATION—Incorporated October 21, 1893, for 50 years. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. BONDS ($500 and $1,000 each) authorized $3,000,000, reduced from $10,000,000 in Dec., 1896.—V. 63, p. 1114.

STOCK & BONDS—	Date.	Int., Etc.	Outstand'g.	Maturity, etc.
St'k, $10,000,000 (par $100)	.....	.....	$500,000	.....
1st M., $3,000,000, g. Red. aft. 10 yrs. at 105	1895	5g. M-N	970,000	Nov. 1, 1935

Trus. is Merchants' Loan & Tr. Co., Chicago.

W. & S. Towns, 1st M., g...	16	1892 6g. F-A	164,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Feb., 1899, owned 20½ miles of track and leased trackage 5½ miles; extends from Lake Michigan along 22d St., etc.

EARNINGS—For year ending Dec. 31, 1898, gross, $119,738; net, $60,166; fixed charges, $55,202; bal., surplus for year, $4,964.

OFFICERS.—President, (February, 1899), John H. Witbeck; Secretary, Joshua I. Jones; Treasurer, Lawton C. Bonney.—V. 66, p. 183.

CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—("ALLEY ELEVATED")—SEE SOUTH SIDE ELEVATED.

CHICAGO UNION TRACTION.—

ORGANIZATION.—Incorporated in Illinois June 3, 1899, by the Elkins-Widener-Whitney syndicate and purchased for $10,000,000 cash the holdings of stock of Chas. T. Yerkes in the West Chicago and North Chicago roads. These holdings, it is understood, consisted of $3,200,000 West Chicago stock and $2,000,000 North Chicago stock. Subsequently the two systems were leased, the West Chicago for a yearly rental equal to 6 per cent on the stock and the North Chicago for a rental equal to 12 per cent on the stock, the leases being dated June 1, 1899. The Union Traction Company's holdings of stock of the two roads are to remain in trust "for all time" as security for the leases.—See V. 68, p. 1131.

STOCK AND BONDS.—The $12,000,000 preferred stock was subscribed for at par, a bonus of 50 per cent, however, being given in common stock.—V. 68, p. 1225. There was thus $2,000,000 cash left after the payment of $10,000,000 to Mr. Yerkes, and this $2,000,000 is to be spent for improvements and extensions of the lines acquired.

	Date.	Rate.	Outstanding.	Divid's.
Stock, com., $20,000,000, par $100	....	....	$20,000,000	.....
Pref. 5 p.c., 12,000,000, par 100	....	....	12,000,000	.....

OFFICERS.—President, Jesse Spalding, Chicago; Vice-Presidents, W. H. Wilson, Chicago, and R. A. C. Smith, New York; Secretary, J. Charles Moore; Treasurer, James H. Eckles; Manager, John M. Roach; Directors, William L. Elkins, Phil.; P. A. B. Widener, Phil.; H. B. Hollins and R. A. C. Smith, New York; C. K. G. Billings, Charles L. Hutchinson, William Dickinson, W. H. Wilson and Jesse Spalding, Chicago.—V. 68, p. 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78, 228, 384.

Lines Controlled.

(1) NORTH CHICAGO STREET RAILROAD.

ORGANIZATION—Incorporated under the laws of Illinois in 1886 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city for electrical franchise, $10,000; car license, $50 per car per annum, 13 trips per day to a car.

In February, 1899, all the suburban leased lines of the North Chicago and West Chicago systems were united under the name of the Chicago Consolidated Traction, which see.

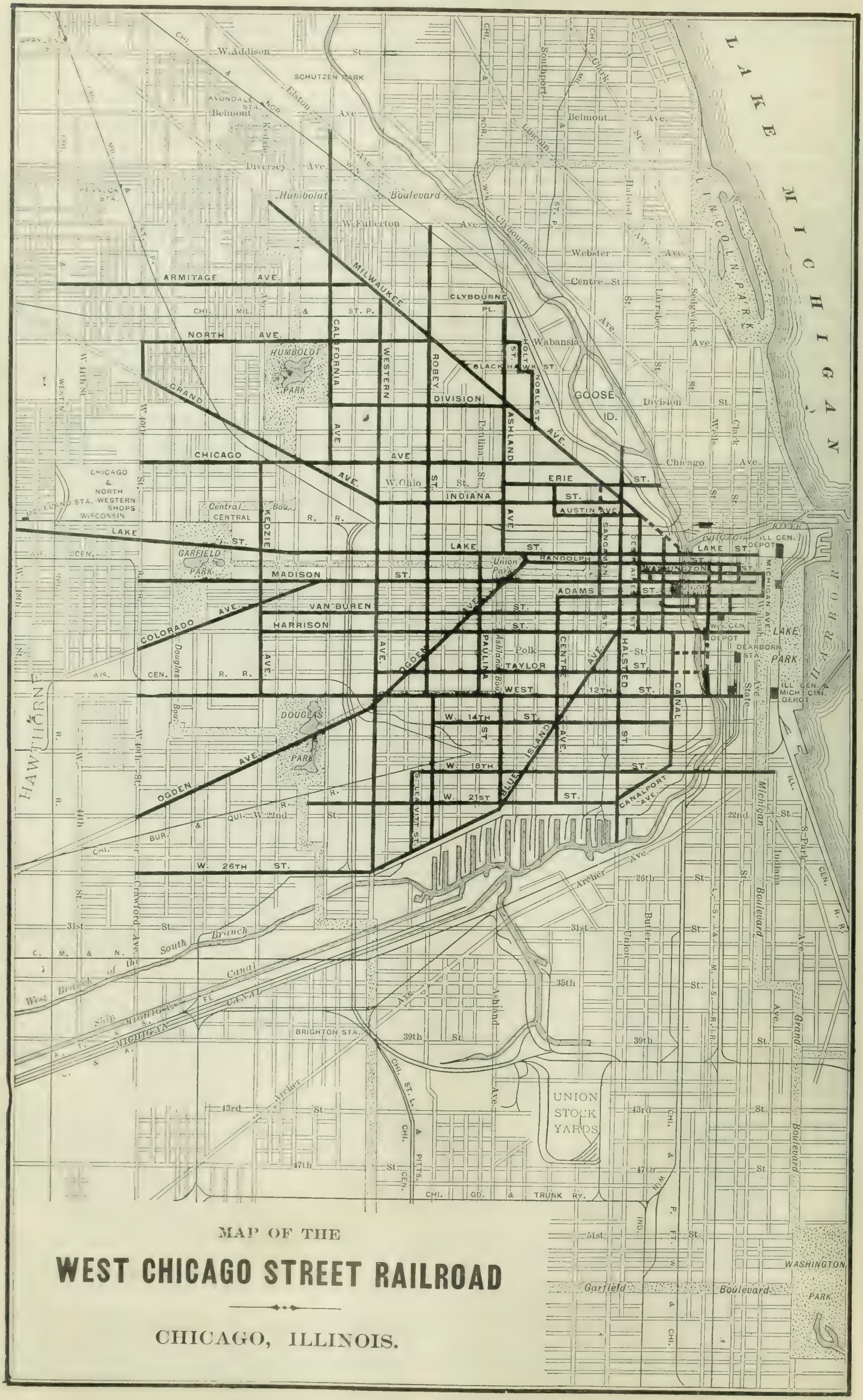
In June, 1899, the North Chicago was leased to the Chicago Union Traction for a yearly rental equal to 12 per cent on the stock.—V. 68, p. 1131.

STOCK AND BONDS—	Date.	Interest.	Outst'ding.	Last div. &c.
Stock ($10,000,000) ($100)	....	Q.—J	$7,920,000	July 15, '99, 3%
1st mortgage ($500), &c. See text. Currency	1886	5 J-J	3,171,000	1906-9-16

Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.

Certs. 5-20s ($100) etc., cur.	1895	6 J-J	1,260,000	1900-1915
N. C. City *Ry.* Co. stock	....	Q-J	See text.	Oct., 1898
1st mort., cur'cy ($1,000)	1880	6 J-J	500,000	July 1, 1900
2d M. ($2,500,000) cur.	1887	4½ M-N	2,500,000	Nov. 1, '27

Trustee, Ill. Tr. & S. Bk. Subject to call at any time.



MAP OF THE

WEST CHICAGO STREET RAILROAD

CHICAGO, ILLINOIS.

Stock of N. Chi. City *Ry.* Co. not owned by N. Chi St. *RR.* Co., $249,300 (par, $100), receives an annual rental of $30 per share. North Chicago City stock for $250,100 is owned by North Chicago Street RR.

Bonds—The N C. St. R.R. mortgage provides for the issuing (by and with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To 1898 there had been issued: Dated July, 1886, due 1906, $1,500,000; July, 1889, due 1909, $1,250,000; Jan., 1896, due 1916, $421,000.

Has guaranteed $649,000 North Chicago Electric Ry. and $255,000 Chicago Electric Transit bonds; also North Side Electric St. Ry., $155,000 bonds, and Evanston Electric Ry., $130,000 bonds.

Stock—North Chicago Street stock for $1,100,000 was issued in January, 1896, of which $550,000 for part payment of extra dividend and $550,000 was offered to stockholders at par.—See V. 62, p. 41. In April, 1898, $1,320,000 additional stock was offered to stockholders at par to retire $500,000 certificates of indebtedness of 1891 and for extensions, etc. This increased outstanding stock to $7,920,000.—V. 66, p. 761, 811.

DIVIDENDS.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.
per cent.	6½	8	11½	12	12	12	Below.	12	12

In 1896, 12 p. c. in cash, and 20 p. c. extra (10 p. c. in stock and 10 p. c. in 6 p.c. certificates of indebt.) In 1898, Jan., 3 p.c.; Apr., 3 p. c. July, 3 p. c.; Oct., 3 p. c.; in 1899, Jan., 3 p. c.; Apr., 3 p. c.; July, 3 p. c.

ROAD—On Feb. 1, 1899.	*Miles.*		*Miles.*
Cable	18·12	Electric trolley	75·27
Horse	·94	Total track operated	94·33

ANNUAL REPORT—Fiscal year ends December 31. Report for 1898 was in V. 68, p. 127, and gave earnings as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross receipts	$3,015,323	$2,911,551	$2,913,710
Net earnings	$1,624,642	$1,591,625	$1,519,322
Int., rental, taxes, etc.	543,665	636,462	524,231
Dividends paid.	(12%)870,957	(12%)791,943	(12%)758,901
Balance, surplus	$210,019	$163,220	$236,190
Total surplus Dec. 31			$830,741

OFFICERS.—President, Daniel T. Hunt, Chicago.—V. 67, p. 221; V. 68, p. 86, **127**, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78.

(2) WEST CHICAGO STREET RR.—*(See page 28.)*

ORGANIZATION—Incorporated July 19, 1887 under laws of Illinois.

LEASES.—Control of the *Chi. W. Div. Ry.* (96 miles track) was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years from Oct. 20, 1887, at an annual rental of $35 per share, the principal and interest of its bonds being assumed—see V. 65, p. 281. Of the *Chicago Passenger Ry. Co.* (34 miles track) stock, the Chi. W. Div. Ry Co. owns a majority, and the road is leased (on March 15, 1889; extended in 1897 for 50 years to the West Chicago Street RR. The West Chicago St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. Formerly leased Cicero & Proviso St. Ry. and Ogden St. Ry., but these roads have now passed to the Chicago Consolidated Traction.

In Feb., 1899, all the suburban leased lines of the North Chicago and West Chicago systems were acquired by the Chicago Consolidated Traction.—V. 68, p. 86, 769.

In June, 1899, the West Chicago was leased to the Chicago Union Traction for a yearly rental equal to 6 per cent on the stock.—V. 68, p. 1131.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock, $20,000,000 ($100).	text.	Q.-F.	$13,189,000	Aug.'99, 1½
1st mortgage, $4,100,000, $1,000, s. f.....c	1888	5 M.-N.	3,969,000	May 1, 1928
	Trustee, Illinios Tr. & Sav'gs Bank, Chicago.			
Debentures, $1,000....c*	1894	6 J.-D.	767,000	Dec. 1, 1914
	Subject to call at par after 1899.			
Consol. M., $12,500,000g. ($1,000 each).....c*	1896	5g. M.-N.	6,031,000	Nov. 1, 1936
	Trustee, Cent. Tr. Co., N. Y. & G. Sherman.			
Subsidiary lines—				
W. Ch. St. RR. Tun. Co. 1st guar. p. & i.....end. c.	1889	5 F.-A.	$1,500,000	Feb. 1, 1909
	Trustee, Illinois Tr. & Sav'gs Bank, Chicago.			
Power house mortgages.	1888-9	5 p. c.	204,000	1928-9
Chi. W. D. Ry. Co. st'k	100.	.... $35	Q.-J. *zo*	See text. Oct. 20, 1898
1st mort. 4½s, ($1,000)..	1892	4½ J.-J.	4,070,000	July 1, 1932
Chic. Pass. Ry. Co. stock..	....	5	1,116,300	.....
1st mortgage, cur.....	1885	6 F.-A.	400,000	Aug. 1, 1903
Consols. $2,000,000 currency.....	1896	5 M.-N.	1,600,000	Dec. 1, 1936
	Trustee, Equitable Trust Co., Chicago.			

Chicago Electric Transit, etc., see companies following.

Interest is payable at company's office.

Bonds.—Of the $12,500,000 consols under the mortgage of November, 1896, $3,969,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s, and $2,500,000 for improvements and extensions at 75 per cent of the cost thereof. In February, 1897, a sale of $6,000,000 of the consols was made to a syndicate; the proceeds were used to retire $2,000,000 debentures in April 28, 1897, and the floating debt, and bonds are reserved to retire the $767,000 debentures subject to call in 1900. The mortgage covers 202·7 miles of track, including West Chicago Street RR., 72·7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass Ry. consol. 5s are reserved to retire the 1st and 2d 6s.—V. 65, p. 235.

Stock.—Recent issues—April, 1, 1893, $1,000,000; Aug. 1, 1893, $1,100,000, and Nov., 1893, $1,089,000.

Chicago West Division Stock is $1,250,000, of which $625,100 is owned by the West Chicago Street Co., the remainder ($624,900) being guaranteed 35 per cent yearly under the lease. *Chicago Passenger Railway* stock is $2,000,000, having been increased from $1,000,000 in 1896, but to July 1, 1897, only $1,116,300 stock had been issued. The West Chicago St. RR. Co. guarantees, under operating contract 5 p. c. on original $1,000,000 stock, of which $730,000 is owned by West Chicago, as is also $730,000 of the issue of 1896.

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N. Y. Stock Exchange was given in full in V. 65, p. 281, including general balance sheet of June, 1897, and detailed information regarding the leases and finances of the company.

DIVIDENDS—	1889.	1890.	1891.	1892.	1893.	1894.	1895 to Aug., '99
per cent..	5	5	6	7¼	9	9	6 per ann.

ROAD.—Jan. 1, 1899, owned 72·7 miles and leased 186·32 miles; total, 259·02 miles track, operated as follows: Cable, 30·42 miles; electricity 222 miles; horses, 6·6 miles. But Cicero & Proviso and Ogden Street Railway now operated by Chicago Consolidated Traction.

Owned—	*Miles.*	*Leased—*	*Miles.*
West Chicago St.	72·70	Cicero & Proviso	37·67
Leased—		Ogden St. Ry.	18·65
Chicago W. Div. Ry.	96·00	West Chicago Tunnel	.....
Chicago Pass. Ry.	34·00		

ANNUAL REPORT—Report for 1898 was in V. 68, p. 127, showing.

Years ending Dec. 31—	1898.	1897.	1896.
Gross earning	$4,031,903	$3,899,918	$4,018,948
Operating expenses	2,017,946	1,929,664	2,138,378
Net earnings	$2,013,957	$1,970,254	$1,880,570
Rental of leased roads	1,198,000	1,136,185	$493,408
Coupon interest			241,800
Other interest and taxes			280,907
Balance for dividends	815,957	$834,069	$864,455
Dividends paid	791,340	791,340	791,340
Balance	sur.$24,617	sur.$42,729	sur.$73,115
Total surplus Dec. 31	.....	.....	$1,795,733

OFFICERS.—President, Daniel T. Hunt, Chicago.—V. 67, p. 221; V. 68, p. 86, **127**, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78.

GENERAL ELECTRIC RAILWAY.—

ORGANIZATION—In January, 1896, obtained a twenty-year franchise for a system of lines south on Dearborn Street, etc., and in February, 1897, additional franchises were granted, the company to pay the city 5 p. c. of gross for second five years of franchise, 7½ p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for $5,000 yearly.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000...	....	.....	(1)	.....
1st M., gold.....	1896	5 g. A-O	abt.$300,000	Oct., 1916

Mortgage authorizes a first issue of $3,000,000, then $2,000,000 for extensions, and additional amounts at 85 per cent of cost of still further extensions and improvements. Trustees, Title Guarantee & Trust Co. of Chicago and State Trust Co. of New York.—V. 66, p. 1188.

ILLINOIS TRACTION CO.—To be a trolley road.

ORGANIZATION, ETC.—Incorporated in Oct., 1898. To build a road from Grand Crossing, at the terminus of the Chicago City Ry. and opposite Illinois Central Station, to South Chicago, 5 miles in length. In Nov., 1898, John McCabe was reported to be interested.

LAKE STREET ELEVATED RR.—An electric road.

ORGANIZATION—Chartered August 24, 1892. Debt has been mostly readjusted under plan of February, 1895 (in V. 60, p. 391), by which the Northwestern Elevated RR. Co. guarantees new debenture bonds. Operation by electricity was resumed Sept. 20, 1896, but experiments being made with compressed air.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, par $100	.....	.....	$10,000,000	.....
Gold debentures; p. & i. guar. by N. W. El.	1895	5 J-J	3,913,300	July 1, 1928
	Trustee, Northern Trust Co., Chicago.			
Inc. deben., g., non-cum., $500 & $1,000 bonds.c.	1895	5 Feb. 1	955,800	July 1, 1928
	Subject to call at 101 on any Feb. 1.			
Bonds not assenting to plan of 1895—				
1st M., not protesting. (See text)	1893	3(5) J-J	174,000	July 1, 1928
Do Ziegler bonds (text)	1893	— J-J	605,000	July 1, 1928
Bills payable Dec. 31,'98.	.....	.....	947,000	.....

Interest payable at Northern Trust Co.

Trustees of 1st mortgage were Farmers' Loan & Trust Co. of N. Y. and American Trust & Savings Bank, Chicago. In June, 1898, the Equitable Trust Co. was appointed in place of Farmers' Loan & Trust Co., the latter having been held incompetent to act, but case appealed to U. S. Court.—V. 66, p. 1237; V. 67, p. 75.

Note.—The total issue of first mortgage bonds was $7,574,000, of which in 1898, $881,000 had not assented to readjustment plan of 1895. Of these last $102,000 were in the treasury, while $605,000 held by Mr. Zeigler are still in litigation and receiving no interest; the balance, $174,000, is allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. Holders of first 5s who assented to plan received in exchange for their principal 60 per cent in guaranteed debentures (total issued $4,015,200, of which $102,000 in treasury), and 15 per cent in incomes (total issue $1,003,800, of which $48,000 in treasury).

Stock—In May, 1896, trust certificates representing Lake Street stock for $5,009.300 were offered to stockholders of Columbia Construction Co. at $18·90 a share; the stock itself will be held in a ten-year voting trust.—V. 62, p. 908.

Bonds—The gold debentures are secured by deposit of the old bonds with the Northern Tr. Co.; their p. and i. are guaranteed by the Northwestern Elevated RR. Co. When all the old bonds have been exchanged, they will be reissued to the extent of 60 per cent, and the balance canceled.

ROAD—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles, equal to 14¼ miles of single track. Connects with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running over the Loop line in March, 1897. In 1898 acquired franchise for 1 mile road elevated and 1½ miles surface, which will be built by the Cicero & Harlem Ry. Co.—which see below; this piece was opened April, 1899.

REPORT—Fiscal year ends Dec. 31. Report for 1898, V. 68, p. 128.

	1898.	1897.		1898.	1897.
Gross	$633,403	$579,961	Taxes	$13,849	$18,612
Oper. exp.	324,947	329,124	Int. charges	259,344	257,479
			Loop rental	61,954	15,707
Net revenue..	$308,456	$250,837	Bal., def. for yr.	$26,691	*$40,961

* Extraordinary improvements in 1897 $31,880, making total deficit for year $72,841.

OFFICERS—President, D. H. Louderback; Sec. and Treas. (May, 1897) Howard Abel, 444 North Clark Street, Chicago.—V. 68, p. 128.

CHICAGO & HARLEM STREET RAILWAY.—Name changed from Cicero & Harlem.

ORGANIZATION—Chartered as an extension of the Lake St. Elevated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	(?)	.....
1st mort., unlimited, $1,000 each	1899	5 M&N	(?)	May 1, 1939
	Equitable Trust Co., Chicago, Trustee.			

The first $1,000,000 of bonds are to be certified from time to time as new road is built; additional bonds to an unlimited amount may be issued for 75 per cent of the cost of roads built or acquired.—V. 68, p. 1074.

ROAD—One mile of elevated and 1½ miles of surface and incline road. Opened April, 1899. Also has the right conferred by the Cicero Town Board, to build an additional north and south line of about two miles. President, D. H. Louderback; Secretary, Howard Abel.—V. 66, p. 759; V. 68, p. 1074.

LOOP ROAD.—SEE UNION ELEVATED.

METROPOLITAN TRACTION CO.—

Organized in June, 1897, by parties interested in General Electric Ry. Has franchises for about 200 miles of streets in Cook County. No road constructed to latest dates. In Nov., 1898, the United Traction Co., with a capital stock of $500,000, was reported to be organized by parties interested in the Met. Traction.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $10,000,000	.....	.....	(?)	.....
1st M., $2,000,000, gold	1897	5 g. F-A	(?)	1917

Bonds, $1,000 each. Equitable Trust Co. trustee, and the State Trust Co. co-trustee.—V. 65, p. 27, 278.

METROPOLITAN WEST SIDE ELEVATED RAILWAY—An electric road.

ORGANIZATION—Successor on Feb. 3, 1899 (per plan in V. 67, p. 126). to the *Railroad* Co. sold under foreclosure on Jan. 4, 1899. Extensions to Cicero, Proviso, Lawndale and Leyden are authorized by articles of incorporation. V. 68, p. 130.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Common stock	.....	.....	$7,500,000	.....
Pref. st'k, 5 p.c. non-cum.	.....	.....	9,000,000	.....
1st M., $10,000,000, gold	1898	4 g. F-A	9,600,000	Aug. 1, 1938
	Cent. Trust Co., N. Y., and G. Sherman, trus.			

The title to the common stock is to be vested for five years (unless in any one year during that period dividends of five per cent shall have been paid on the preferred stock) in Frederic P. Olcott, Walter G. Oakman and Samuel Thorne, as voting trustees, who shall vote only for directors receiving a majority vote of the preferred stock. The voting trustees shall not vote to create any lien or charge upon or for the lease or sale of the property of the company without the consent of a majority in amount of voting trust certificates.—V. 67, p. 789.

Has guaranteed $407,000 bonds of Union Consolidated Elevated.

ROAD—From the Board of Trade Building westerly about 6 miles, with branches; total length, 16·15 miles; the first 1·81 miles are four tracks, the rest two tracks, making total double track miles 17·96. Road began using loop in October, 1897. The road is operated by electricity. See. V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds; 55 motor cars and 125 passenger cars.

EARNINGS—Jan. 20, 1897, to Nov. 1, 1898: Gross, $1,840,446; payolls, supplies, etc., $1,534,079; net earnings, $306,367. Year ending. Sept. 30, 189 , during which loop was used, gross, $1,170,363; net $370,330. Jan. 1 to Nov. 30, 1898, gross, $1,121,624; net, $440,564.

PASSENGERS—From Jan. 1 to June 30, 1898, 6 months, passengers carried 11,873,310, against 7,953,998 in 1897. For year ending Sept. 30, 1898, during which loop was used, $22,486,377.

OFFICERS—President, Dickinson McAllister; Secretary and Treasurer, George Higginson, Jr.—V. 68, p. 40, 130, 282, 773, 1133.

NORTHERN ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1894 for 50 years. Capital stock is $50,000. 1st mortgage bonds dated 1894, due June 1, 1914, $50,000. trustee, Chicago Title & Trust Co. Owns 5 miles of track from 56th to 68th Streets on North Ave. Extension to Franklin Park planned.

In May, 1899, a controlling interest was acquired by Cleveland people.

OFFICERS.—Pres't, B. Mahler; Sec., G. W. McKisson; Treasurer, Edward Moore.—V. 68, p. 1077.

NORTHWESTERN ELEVATED RR.—

ORGANIZATION—In Dec., 1898, obtained loan of $4,500,000 from syndicate headed by Blair & Co. of New York, upon its notes, payable on or before 18 months from date, bearing 5 per cent interest, secured by deposit with Ill. Trust & Sav. Bank, Trustee, of the company's entire capitalization, as reduced, $5,000,000 1st 5s, and $5,000,000, each of common and preferred stock. Construction is to be pushed, and it is hoped to have the road in operation before the end of 1899. V. 67, p. 1357.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000	.....	.....	a$5,000,000	.....
Pf. stock, 5 p.c., $5,000,000	.....	.....	a 5,000,000	.....
1st M., $5,000,000	1894	5g F-A	a 5,000,000	Aug. 1, 1944
	Illinois Trust & Savings Bank, trustee.			

a All deposited as collateral for 5 p. c. loan of 1898 for $4,500,000, due June, 1900, but subject to call any time at company's option. See above.

Northwestern Elevated has guaranteed the debenture bonds of the Lake Street Elevated.

Columbia Construction Company.—Contract to build Northwestern "L" canceled in Jan., 1898. Construction Co. stockholders to receive $4,000,000 each of "L" preferred and common, or about $93·74 of each class for each $100 of Construction Co. stock.—V. 68, p. 127.

The amount paid in on the stock of the construction company and already expended upon the property aggregates $4,166,000, making the total cash raised, including the present loan, over 8½ million dollars.—V. 67, p. 1356.

ANNUAL REPORT—For 1898 see V. 68, p. 127.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5·52 miles of four-track, 92 miles double-track. In Jan., 1898, all the foundations were in. Expected to be in operation in 1899—see above.

OFFICERS—President, D. H. Louderback; Vice-President, E. L. Brewster; Sec. and Treas., Howard Abel.—V. 66, p. 184, 189; V. 67, p. 737, 1264, 1357; V. 68, p. 127, 131.

SOUTH CHICAGO CITY RAILWAY CO.—

ORGANIZATION—Incorporated May 31, 1883. Operates two lines from Jackson Park to 106th Street and the Indiana State Line. Hammond Whiting & East Chicago is controlled in same interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($2,000,000 auth.)	.....	.....	$1,603,800	.....
1st mortgage, currency	1890	5 J-J	50,000	July 1, 1910
1st mort. $5,000,000, gold $1,000	1893	5 g.A-O	1,513,000	Apr. 1, 1913
	Int. at Illinois Tr. & Sav. Bk., Trustee, Chic.			

ROAD—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to Whiting, East Chicago and Roby (Ind.), and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

OFFICERS—President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treasurer, O. S. Gaither.—V. 67, p. 1002.

SOUTH SIDE ELEVATED RR.—("ALLEY ELEVATED")—An electric road.

ORGANIZATION—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158).

ROAD—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8·56 miles of double and triple track; total track said to be 18·62 miles. Operation of trains over the "Loop" (Union Elevated) began October 18, 1897. Electricity was introduced as motive power late in April, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $10,323,800	.....	.....	$10,323,800	Sep. 1, '99, 1
1st mort., $1,500,000, red., see text; currency	1897	4½	750,000	July 1, 1907
	Trustee, Ill. Tr. & Sav. Bank, Chicago.			

On Dec. 31, 1898, current liabilities and taxes payable were $78,375 and cash on hand was $202,366.

Bonds.—Of the $1,500,000 authorized in April, 1897, $750,000 are to be held for future improvements and additions. Bonds are redeemable within five years from date at 105 and after five years at 102; denominations are $500 and $1,000—See V. 64, p.843.

Dividend.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899; Sept. 1, 1899, 1 per cent was paid.

Passengers—From Oct. 18, '97 (date when road began using Loop), till Jan. 1, 1898 (inclusive), the average number of passengers carried per diem was 54,121, against 31,578 from Feb. 1, 1897, to Oct. 17. In 1898, total carried was 18,898,538, as against 13,350,970 in 1897; daily average 51,777, against 36,578.

ANNUAL REPORT—The annual report for 1898 was in V. 68, p. 228.

	1898.	1897.		1898.	1897.
Pass. earns.	$944,927	$611,875	Op. ex. & taxes.	$682,386	$515,402
Other earnings.	33,403	25,470	Net receipts	$295,944	$121,943
Gross receipts.	$978,330	$637,345	Int. on bonds	$22,500	.....

OFFICERS—President, Leslie Carter; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 68, p. 228, 674.

SUBURBAN RAILROAD—A trolley and steam road.

ORGANIZATION—In July, 1897, Mr. Yerkes secured practical control.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000	.....	.....	$1,250,000	.....
1st M., $3,000,000, gold.	1896	5g. M-S	1,250,000	Mar. 2, 1916
	Trustee is Chicago Title & Trust Co.			

Of the $3,000,000 bonds authorized, $1,250,000 were issued to build the road owned and to equip a portion of the leased lines with trolley. The remainder may be issued for extensions built and equipped at $50,000 per mile for double and $30,000 per mile of single track.

ROAD—Owns 30 miles of track, extending from terminus of Lake Street Elevated at 52d Street, through Grossdale, La Grange, etc. Leases (for 50 years) the Chicago Harlem & Batavia and Chicago & Southwestern roads to Harlem race track, Austin, Ridgeland, Oak Park, etc., 21 miles of track, including 9 miles of second track. Total track operated, 51 miles, all trolley except portion of leased lines from Harlem to River Forest and along West 16th and 19th streets.

OFFICERS—President (Sept., 1898), John M. Roach; Secretary, G. S. Leeds.—V. 64, p. 331; V. 65, p. 236.

UNION ELEVATED RAILROAD—

ORGANIZATION—Incorporated Nov. 22, 1894, to build a loop road connecting the four elevated roads with business centre of city.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $5,000,000	.....	.....	$5,000,000	.....
1st M., $5,000,000, gold	1895	5g. A-O	4,387,000	Oct. 1, 1945

Interest at Chase National Bank, New York.

LEASE—Operated under contract by the four elevated roads. Rental is one-half a cent for each paying passenger carried over any portion of the respective lines, with a minimum aggregate rental equal at least to the amount of interest charges, taxes, expenses of operation and maintenance of the lessor company.—V. 65, p. 1127. See V. 66, p. 617, 762.

REPORT.—Report for year ending Nov. 30, 1898, with balance sheet, was given in V. 68, p. 279, showing: Revenue from lessees, $335,966; other income, $1,636; int. on bonds, $210,054; expenses not borne by lessees, $8,786; balance, surplus, $118,763,

ROAD—The loop is 1·98 miles in length, double tracked (80-lb. rails), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10, 1897. Trains of the Lake St., Metropolitan West Side, and South Side now operate over the loop.—President, C. T. Yerkes; Sec'y & Treas., Howard Abel.—V. 66, p. 762; V. 68, p. 279, 284.

UNION CONSOLIDATED ELEVATED RY.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock	.....	.....	$1,000,000	.....
Series "A" 1st mort., gold, gu. p. & i. by Met. W. S. El.	1896	5 g M-N	407,000	Nov. 1, 1936

Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.

Mortgage $1,000,000, of which $500,000 series A.—V. 63, p. 1065.

UNION LOOP.—See Union Elevated RR.

UNION TRANSIT CO.—A projected road.

ORGANIZATION.—In June, 1898, made application for a fifty-year franchise for about twenty miles of streets. Successor to the Great Lakes Transit Company, incorporated August 7, 1883. Lucius Clark, late of the General Electric Railway Co., it is reported, has control.

CINCINNATI, OHIO.

POPULATION 1890 WAS 296,908; IN 1880 WAS 255,139; AND IN 1870 WAS 216,239.

CINCINNATI & HAMILTON ELECTRIC STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1897 and road completed about Dec., 1898. Estimated population of Hamilton in February, 1899, 30,000.

In July, 1899, the company was reported to have absorbed the Cincinnati & Miami Valley.—V. 69, p. 26.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock, $600,000; par $50	.....	.....	$600,000	.....
1st M., gold, $500,000, (par $500) not subject to call..	1898	6 g. J-J	400,000	Apr 1, 1918.

Int. at Am. Tr. Co., Cleveland, O., trustee.

ROAD—Owns 15½ miles of road, extending from Court House, Hamilton, to Main and North Bend streets, College Hill. Double-tracked in Mt. Healthy, O. Also owns 20½ feet right of way on either side of turnpike from Hamilton to College Hill, about 7½ miles, brick power-house, car barn, at College Hill, etc. Rails 70-lb. T and 73-lb. girder. In February, 1899, extension from College Hill to Cincinnati reported to be proposed. V. 67, p. 529. President, Will Christy, Akron, O.; Treas'r, F. T. Pomeroy; Secretary, C. E. Hooven, Hamilton.—V. 67, p. 529; V. 69, p. 26.

CIN. & MIAMI VALLEY—See HAMILTON, O.

CIN. NEWPORT & COV.—See COVINGTON, KY.

CINCINNATI STREET RY.—Electric and cable road.

ORGANIZATION.—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads.

STOCK & BONDS—	Par.	Interest.	Outstand'g	Last div., &c
Stock ($18,000,000)	50	5 Q.-J.	$17,095,500	July, 1, '99, 1¼
Kilgour M. (assumed), cur.	..	4 J.-J.	25,000	July, 1900
Mt. Adams & Eden Park In.:				
1st mortgage, currency..	..	6 A.-O.	62,000	Oct., 1900
" " currency..	..	6 A.-O.	100,000	Oct., 1905
Consol. mort., currency	..	5 M.-S.	515,500	Mch., 1906

Interest is payable at Franklin Bank, Cincinnati.

Mt. Auburn Cable Ry. 1st assumed ..c*	8¼	1887	5 J.-D.	200,000	June, 1907

Interest at Chemical Nat. Bank, N. Y. City.

Stock—Total authorized stock, $18,000,000, having been increased from $11,000,000 in August, 1896, for purchase of Mt. Adams & Eden Park and Mt. Auburn Cable roads, and for extensions.—V. 63, p. 188; V. 64, p. 610. In 1898 $656,000 new stock was issued at par, making, when all paid up, $17,095,500 stock outstanding.—V. 66, p. 616.

DIVIDENDS—For many years to July, 1899, inc., 5 p. c. per annum.

ROAD—Company on July 1, 1899, operated 206·58 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. Of this track 7 miles is cable; balance trolley.

EARNINGS—For calendar year 1898 earnings are reported by City Auditor of Cincinnati as gross, $2,723,702. The company does not make any public statement, but it is understood that in the year ending June 30, 1899, the road earned 6·21 per cent on the stock.

OFFICERS—Pres't and Gen. Man., John Kilgour; Secretary and Ass't Gen. Man., James A. Collins; Treas'r, R. A. Dunlap.—V. 66, p. 810.

MILL CREEK VALLEY STREEET RR.—

ORGANIZATION—Name was changed in 1898 from Cin. Ham. Mid. & Dayton RR. Stock $1,000,000 common; outstanding, $337,500; preferred, 5 per cent cumulative, $750,000; dividends, J-J; outstanding, $240,000. V. 67, p. 530. No bonded debt in 1899.

ROAD—Owns 7½ miles of double track, of which 1½ miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. In February, 1899, contract let for extension of one branch to Reading and another to Glendale, a total of about 15 miles, and 10 miles additional to Hamilton, O., was subsequently contracted for. President, L. C. Weir; Vice-President, S. M. Felton; Secretary, O. B. Brown. V. 67, p. 530.

CLEVELAND, OHIO.

POPULATION IN 1890 WAS 261,353; IN 1880 WAS 160,146; AND IN 1870 WAS 92,829.

CLEVELAND CITY RAILWAY—

ORGANIZATION—Chartered in 1893. Known as "Little Consolidated."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100) $8,000,000.	.....	Q.-J.	$7,600,000	July 10, '99, 1
Cleve. City Cable Ry. gold, $1,000 c.&r. 1st M	1899	5g. J.-J.	2,000,000	July 1, 1909

Trustee is Central Trust Co., New York.

EARNINGS—No late returns of earnings.

Calendar Year.	Gross.	Net.	Interest.	Bal., sur.
1895	$1,060,729	$458,772	$109,116	$349,656
1894	923, 51	366,113	131,569	234,544

DIVIDENDS—Dividends of 4 per cent annually had been paid, but for 1896 paid 2 p. c.; 1897, 2¼ p. c.; 1898, 3 p. c. (¾ p. c. Q-J); in 1899, Jan., ¾ p. c.; Apr., 1 p. c.; July, 1 p. c.

ROAD—The company operates 84 miles of track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits; electric lines, 72 miles; cable, 12 miles. Weight of rails, 82 and 98 lbs.

OFFICERS—President, M. A. Hanna; Vice-President, C. F. Emery; Secretary and Treasurer, J. B. Hanna.—V. 62, p. 363, 664.

CLEVELAND ELECTRIC RAILWAY.—

ORGANIZATION—Known as the "Big Consolidated."

Company suffered from a strike of its employes in June, 1899, which, after having been settled in that month broke out afresh in July and extended into August.—V. 69, p. 283.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock ($100)	.....	Q.-J.	$12,000,000	July 5, 99, ¾%
Bonds assumed—				
E. Cl. v. RR. 1st M ($1000)	1892	5 M-S	1,000,000	March, 1910

Interest at Central Trust Co., New York.

Brooklyn St. 1st $1,000..	1883	6 M-S	300,000	Sept. 1, 1903
do mort. 1890 $1,000...	1890	6 M-S	300,000	Sept. 1, 1903
South Side 1st $1,000.....	1888	6 M-S	300,000	Sept. 1, 1903

Int. in Phila. at Fidelity Ins. Tr. & Safe Dep

Cleveland Electric Railway—

Con. M. ($1,000) gold. c*&r	1893	5g. M-S	1,850,000	Mch. 1, 1913

Int. at trustee, Central Trust Co., N. Y. City.

DIVIDENDS—The quarterly dividend was passed in January, 1896; in April, 1896, paid ¾ p. c.; in 1897, 3 p. c.; in 1898, 3¼ p. c.; in 1899, Jan., 1 p.; April, 1 p. c.; July 5, ¾ p. c.

BONDS—*Consols. of 1893* for $1,900,000 reserved to retire the bonds assumed. Bonds in excess of $3,500,000 (including the $1,900,000 reserved as above) cannot be issued except for 85 p. c. of the cash cost of extensions of mileage and increase of plant. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation; they cannot be called before maturity.—V. 61, p. 749.

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 96½ miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS, Jan. 1 to June 30.	
1899	Gross, $819,580; net, $321,417
1898	Gross, 830,911; net, 311,591

ANNUAL REPORT—For the years ending December 31:

	1898.	1897.	1896.	1895.
Gross earnings	$1,714,512	$1,632,020	$1,634,841	$1,503,620
Net earnings	683,733	593,075	553,862	519,399

OFFICERS—President, Henry A. Everett; Secretary, R. A. Harman; Treasurer, E. W. Moore; Gen. Manager, R. M. Douglass; Purch. Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129; V. 69, p. 283.

CLEVELAND BEREA ELYRIA & OBERLIN RY.—A trolley road.

ORGANIZATION—A consolidation in December, 1897.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	.....	$1,000,000	.....
Cleve. & Berea 1st. M. g.. Subj. to call Jan. 1, 1902	1892	6 g J&J	73,000	Jan. 1, 1912
Cleve. & Elyria 1st M. on 18 m. (bonds $500	1895	6 M&N	200,000	May 1, 1915
Elyria & Oberlin 1st M. on 9 miles (bonds $500)...	1897	6 F&A	100,000	Aug. 1, 1917

Interest at Cleveland Trust Co., trustee.

Cl. Ber. Elyr. & O. con. M. $500,000, g. ($1,000 ea.)	1899	5g M&S	1st due Sep. 1'99	Mch. 1, 1919

Interest at Cleveland Trust Co., trustee.

BONDS—Of the new 5s dated March 1, 1899, $373,000 are to be reserved for the retirement at or before maturity of the divisional 6s to a like amount, and balance to be used for extensions, etc. V. 68, p. 186.

ROAD—Operates 37 miles of track extending from Cleveland to Berea, Elyria and Oberlin; sidings, additional, 2 miles. Extension to Rockport is to be built. President, A. H. Pomeroy; General Manager, F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186.

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

In June, 1899, new parties came into control, who elected the officers given below:

ORGANIZATION—Incorporated in December, 1895, to build and operate a passenger and freight road between Cleveland and Chagrin Falls, 14 miles, to furnish heat, light and power, and own pleasure resorts.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$300,000	.....
1st M., $200,000, g., red. aft. May 1, 1906 ($500) ....c*	1896	6 g. M-N	200,000	May 1, 1916

Int. at Guardian Trust, Cleve., trustee.

ROAD—In January, 1889, had 14 miles of track. To operate under contract when completed the Chagrin Falls & Eastern RR., extending from Chagrin Falls to Garrettsville, 12 miles.

President, F. M. Stearns; Vice-President, M. G. Waterson; Secretary, A. G. Hutchison; Treasurer, C. E. Morganthaler.

(1) CHAGRIN FALLS & EASTERN ELECTRIC.

ORGANIZATION—Incorporated in 1898 as an extension of Cleveland & Chagrin Falls Electric RR., which is to operate it under contract.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk, $3000,000 (par $100)	....	Quarterly	$300,000	.....
1st M., $300,000, gold. ($500 each)	1898	6 g. M&N	(1)	May. 1, 1918

Int. at Guardian Tr. Co., Cleveland, O., Trus.

Bonds are subject to call at par after 10 years.

ROAD—To extend from Chagrin Falls to Garrettsville, 12 miles of road; 24 miles of track. To be completed in 1899.

CLEVELAND & EASTERN RR.—Trolley

ORGANIZATION.—Incorporated to construct an electric road from Cleveland through Cuyahoga, Geauga and Ashtabula counties to the Pennsylvania State line, between 60 and 70 miles. Stock authorized,

$1,200,000; issued, $100,000. Bonds will be authorized, Cleveland Trust Co. to be trustee. Construction under way from Cleveland to Burton.

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson.

CLEVELAND MEDINA & SOUTHERN ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In August, 1898, had let contracts for grading and overhead work as far as Wooster, 52 miles, and construction under way. Stock authorized, $750,000; bonds authorized, $500,000.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road completed in August, 1896. The stockholders voted Jan. 17, 1899, to increase the stock from $1,000,000 to $1,500,000; and also to increase the bonded debt. V. 67, p. 1356.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000; par $100	.....	.....	(?)	.....
1st Mort., gold, $500,000, ($1,000 each).....c*	1896	5 g. A-O. Interest at State Trust Co., N. Y.	500,000	Apr. 1, 1916
Debentures $500,000.....	1897	6 J-J. Int. at Dime Sav. & Bkg., Clev., trustee.	445,000	July 1, 1907

Trustees of mortgage are State Trust Co., N. Y., and Cleveland Trust Co., Cleveland, O. Bonds authorized at $25,000 per mile. On Jan. 1, 1899, current liabilities were $350,000.

ROAD—Owns road from Euclid, Ohio, to Painesville, 18·87 miles, and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles; "Shore Branch" (Willoughby to Cleveland, built in last half of 1898), 14·39 miles; total track (including 4½ miles of double), 37·76 miles. Rails 68-lb. girder on old line and 70 lb. T on Shore Branch. 23 motor cars. Power house is at Willoughby and uses water from Chagrin River free.

LATEST EARNINGS—6 months, Jan. 1 to June 30. 1899...Gross, $50,623; net, $14,474. 1898...Gross, 41,367; net, 14,895.

EARNINGS—For year ending Dec. 31, 1898, gross, $105,360; net, $46,480; interest on 1st mortgage bonds, $25,000.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors (January, 1899)- Henry A. Everett, I. N. Topliff, W. F. Carr, Fred. Storm, C. W. Wason, E.W. Moore and J. A. Beidler.—V. 63, p. 356, 458; V. 64, p. 284; V. 67, p. 1356.

LORAIN & CLEVELAND RY.—

ORGANIZATION—Chartered in 1895. Owns 19 miles of trolley over private right of way between Rocky River and Lorain and running to Public Square, Cleveland, on Cleveland City Ry. Power house is at Avon Beach Park, using water from Lake Erie.

STOCK & BONDS—Capital stock, $1,000,000 (increased from $500,000 in Aug., 1897; par $100); outstanding $700,000; $300,000 held in trust, with a like amount of bonds, to be issued only for extensions, additional equipment, etc. First mortgage authorized, $1,000,000 of 5 p. c gold bonds; $700,000 issued, dated July 1, 1897, due 1927, optional after July 1, 1917; $1,000 each, J & J. Trustee, Cleveland Trust Co.; interest there or at Colonial Trust Co., N. Y. Half a million of the bonds were offered for sale in Feb., 1899 by E. H. Gay & Co. of Boston and the Canadian Bank of Commerce.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1899.....Gross, $51,407; net, $28,085. 1898.....Gross, 36,913; net, 19,229.

EARNINGS—For year ending Dec. 31, 1898, gross, $73,037; net, $39,372; interest on 1st mortgage bonds, $35,000.

President, B. Mahler; Secretary, James B. Hoge; Treas., E. W. Moore. —V. 68, p. 85, 380.

COHOES, N. Y.

POPULATION 1890 WAS 22,509; IN 1880 WAS 19,416; AND IN 1870 WAS 15,357.

COHOES CITY RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1894 and controlled by the same interests as the Albany Railway with which connection is made; 2½ miles of its track is leased to Albany Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $20).....	.....	2% yr.'95-6	$50,000	.....
1st M., gold, $50,000.....	1895	6 g., J-J	50,000	July 1, 1905
2d M., gold.....	1896	6 g., J-J	35,000	May 1, 1906

Loans payable (June 30, 1898,) $23,633. Year ending June 30, 1898, gross, $23,321; def. under charges, $7,806. In 1895-96 gross, $27,083; net, $8,350; interest and taxes, $3,169; dividends (2 per cent), $1,000; balance, surplus, for year, $4,181.

ROAD—Track, 6⅛ miles. President, John W. McNamara, Albany, N.Y

COLORADO SPRINGS, COL.

POPULATION 1890 WAS 11,140; IN 1880 WAS 4,226.

COLORADO SPRINGS RAPID TRANSIT RY.

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights in the city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).....	.....	.....	.....	$500,000 t.p.	.....
1st M., $1,000 each...	7½	1890	6 A-O	350,000	1910
Consol. M., $1,000 ea., for $500,000, gold..	27	1891	6 g A-O. Subject to call after October 1 1896.	150,000	Apr. 1, 1921

Interest is payable at Chemical National Bank, New York City.

Consolidated mortgage limited to $500,000 by cancellation of $250,000 of the bonds; $350,000 reserved for first mortgage Trustee, Central Trust Co., N. Y.

ROAD—Owns 28½ miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles.

ANNUAL REPORT—For year ending Dec. 31, 1897, earnings were:

	1897.	1896.		1897.	1896.
Gross earns...	$142,664	$152,032	Fixed charges...	$33,912	$34,081
Net earnings..	57,889	65,129	Balance, surplus	23,977	31,048

OFFICERS—Pres., F. L. Martin; Vice-Pres., E. J. Eaton; Sec'y, Treas. and Gen. Man., A. L. Lawton; Supt. and Purch. Agt., D. L. Macaffree.

COLUMBIA, S. C.

POPULATION 1890 WAS 15,353; IN 1880 WAS 10,036; AND IN 1870 WAS 9,298.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

In June, 1899, Baltimore capitalists owning the Charleston (S. C.) street railways (including the Baltimore Trust & Guarantee Co. and the Mercantile Trust & Deposit Co.) purchased the property for $257,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $500,000 (par $100)	.....	.....	.....	(?)	.....
1st M., gold, $1,000...c*	.....	1892	6g. M-N	150,000	May 1, 1922

Interest is payable at Mercantile Trust & Deposit Co., Baltimore.

ROAD—Operates 10 miles of track.

OFFICERS—Pres. and Gen. Manager, J. Q. Marshall; Sec., W. H. Lyles. —V. 68, p. 1180.

COLUMBUS, GA.

POPULATION 1890 WAS 17,303; IN 1880 WAS 10,123; AND IN 1870 WAS 7,401.

COLUMBUS RR.—Part trolley; part steam.

ORGANIZATION—Owns and operates the street car system of Columbus, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick, metal roof warehouse and general storage building; also an electric light and power system.

Securities—Stock $250,000. New bonds are first mortgage 5s due 1937, for $450,000, and $250,000 second mortgage 6 per cent noncumulative incomes, due 1937; $30,000 of the firsts are reserved to retire $30,000 underlying bonds due 1913 and $20,000 to build bridge across river.—V. 66, p. 759.

ROAD—Operates 24½ miles of track.

EARNINGS—Calendar year 1898, gross, $91,000; net, $35,000.

OFFICERS—President, John F. Flournoy, Columbus, Ga.; Vice-Pres., W. D. Stratton, and Sec. and Treas., P. W. Briggs, both of 100 B'way, New York.—V. 66, p. 759.

COLUMBUS, OHIO.

ESTIMATED POPULATION, 1899, 145,000.

POPULATION 1890 WAS 88,150; IN 1880 WAS 51,647; AND IN 1870 WAS 31,274.

COLUMBUS RAILROAD—

Incorporated August, 1899, in Ohio. Capital, $7,000,000; half common, half preferred. Will acquire the Columbus Central after foreclosure and consolidate with the Columbus Street Railway.

COLUMBUS STREET RAILWAY—A trolley road.

Has made an offer to purchase the Columbus Central Ry. after foreclosure—see V. 69, p. 78; then to be consolidated under name of Columbus Railroad.

ORGANIZATION—Organized in May, 1892.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Capital stock.....	....	Q.—F.	$3,000,000	Aug.1,'99,1%
Col. Con. Street RR. 1st g. may be called for s. f. at 110.....	1889	5 g. J.-J. Interest at Central Trust Co., N. Y.	676,000	July 1, 1909
Col. St.Ry. 1st $3,000,000 gold.....c*	1892	5 g. J.-J. Interest at E. W. Clark & Co., Phila.	2,281,000	July 1, 1932
Bonds guaranteed—				
Crosstown 1st mort., $2,000,000 g. gu. p. & i. c.*	1893	5 g. J.-D. Knickerbocker Trust Co., N. Y., Trustee.	572,000	June 1, 1933

Bills payable Jan. 1, 1899, $145,000.

Bonds.—The first consol. mortgage of 1892 is for $3,000,000, of which $719,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. *firsts.* The *Crosstown Street Ry.* 1st M. is for $2,000,000, of which the balance unissued may be sold for extensions at $30,000 a mile. Principal and interest of the Crosstown bonds are guaranteed by Col. St. Ry. Co., which owns all the stock and operates property under a perpetual lease. Guaranty endorsed on each bond.

DIVIDENDS—1892, 3 per cent; 1893, 2 p c.; 1894, 1½ p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.; in 1899, Feb., 1 p.c.; May, 1 p. c.; Aug., 1 p. c.

ROAD.—Operates 64·17 miles of track, as follows:

Road owned.	*Miles.*	*Road leased.*	
Main line.....	51·17	Crosstown St. Ry.....	13

Rails, 45 to 93 lb. girder and 60 to 80 lb. T. Owns 87 closed motor cars, 57 open motor cars and 20 trail cars.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1899...Gross, $432,358; net, $242,086. 1898...Gross, 388,241; net, 201,439.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was given in V. 68, p. 326. Earnings have been as follows:

	1898.	1897.		1898.	1897.
Gross earns...	$680,173	$605,921	Dividends.....	$120,000	$120,000
Net earnings..	352,481	319,047	Surp. for year.	35,376	4,293
Other income.	8,860	5,397	Tot.sur.Dec.31	231,025	196,638
Fixed charges.	205,964	200,151			

OFFICERS—Pres., Robert E. Sheldon; 1st Vice-Pres. and Treas., E. K. Stewart; Sec. and Auditor, P. V. Burington. INDEX—V. 67, p 1160; V. 68, p. 326; V. 69, p.78, 228.

COLUMBUS CENTRAL RY.—A trolley road.

ORGANIZATION—George H. Worthington of Cleveland, O., is receiver. On Oct. 26, 1898, decree of foreclosure was entered.—V. 67, p. 955. Sale ordered for Sept. 13, 1899. After sale, property, it is expected, will be transferred to the Columbus Street Railway, which has made an offer for it. V. 69, p. 78. Name of consolidated company to be Columbus Railroad.

BONDHOLDERS' COMMITTEE—G. H. Worthington, J. V. Painter, M. T. Herrick, all of Cleveland; H. L. Breneman and T. C. Campbell, of Cincinnati; Secretary, F. N. Bendelari, Columbus, Ohio; depository, Guardian Tr. Co., Cleveland. About $1,300,000 bonds deposited.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	....	.....	.....	$1,500,000	.....
Receiv's ctfs. (see text)	....	.....	... .	12,000	.....
1st mortgage, $1,500,000, gold	....	1893	5g. M-N	1,500,000	May 1, 1913

May, '96, coupon the last paid.

Mortgage trustee is the Savings & Trust Company of Cleveland, O.

In July, 1898, stockholders were held liable for debts.—V. 67, p. 73.

ROAD—In May, 1899, reported to have 34 m. of track.

EARNINGS—From Oct. 1, 1896, to March 1, 1898, 17 months, receiver's report shows: Gross, $128,265.—V. 67, p. 73, 955; V. 69, p. 78, 283.

CONCORD, N. H.

POPULATION 1890 WAS 17,004; IN 1880 WAS 13,843; AND IN 1870 WAS 12,241.

CONCORD STREET RAILWAY—A trolley road extending from the central wards of Concord to Penacook.

STOCKS & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, com., $100,000	.....	.....	$50,000	.....
Pref., cum., $100,000	.....	6	50,000	1895-96, 6%
First mortgage, $150,000 ($500 each)	1893	5 J-D	118,500	Dec., 1913

Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.

Interest at National Bank of Redemption, Boston, and in Concord.

Dividends of 6 per cent have been paid on the preferred stock.

ROAD is 12 miles long; total track, 12½ miles

EARNINGS—For years ending June 30 earnings were:

	1898.	1897.		1898.	1897.
Gross earnings	$52,440	$49,529	Interest and taxes	$6,723	$6,485
Net earnings	7,930	6,050	Dividends	(?)	.....
Other income	461	250	Balance	.....	def. 185

OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, A. B. Cross.

CORNING, N. Y.

POPULATION 1890 WAS 10,188; IN 1880 WAS 7,402.

CORNING & PAINTED POST STREET RY.—A trolley road.

ORGANIZATION—Incorporated Dec. 11, 1894. Commenced operations Nov. 1, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100,000; ($100)	.....	.....	$100,000	.....
1st mortgage $100,000	1896	5 J-J	100,000	Jan. 1, 1926

ROAD—Owns 5·3 miles of track.

EARNINGS—For year ending June 30, 1898, gross, $24,716; net $5,491; other income, $113; interest and taxes, $6,336; bal., def., $732.

OFFICERS—President, A. E. Pond; Secretary, W. C. Tylee; Treasurer, E. P. Shaw.

CORTLAND, N. Y.

POPULATION 1890 WAS 8,590; IN 1880 WAS 4,050; AND IN 1870 WAS 3,066.

CORTLAND & HOMER TRACTION—Trolley.

ORGANIZATION—Chartered May 14, 1894, and purchased the entire capital stock ($150,000) of the Cortland & Homer RR. Has perpetual right to use said railroad and operates it as an integral part of its system. The Traction Co. owns all the stock and bonds (in all $80,000) of Cort. & Homer Electric Co., which furnishes 100 arc lights to the two cities and also lamps to the public. Carries coal and freight as well as passengers, between Cortland, Homer and McGrawville.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$300,000	.....
1st M., $300,000, gold, free of tax	1894	6 g. A.-O.	300,000	Apr. 1, 1924

Interest at Farmers' Ln. & Tr. Co., N.Y., trustee

ROAD—Operates 10·57 miles of track between Cortland and Homer and Cortland and McGrawville, completed in 1895. Rail is 60-lb. T.

EARNINGS—Year ending June 30, 1898, gross, $29,516; net, $11,551; other income, $4,890; interest and taxes, $19,811; deficit for year, $3,370. In 1897, gross, $31,904; net, $14,304; other income, $4,980; interest and taxes, $18,600; surplus for year $683.

OFFICERS—Pres., ...; Vice-President, H. Berghalt; Secretary and Treasurer, H. B. Westcott, Cortland, N. Y.

COTTAGE CITY, MASS.

COTTAGE CITY STREET RY.—A trolley road.

ORGANIZATION—Stock, ($100) $37,000, 1st mortgage, $25,000, gold 1895, 6 g., M-N, due May 1, 1915. Interest at International Trust Co. Trustee, Boston. Dividends—1894-95, 4 per cent; in 1895-96, 0; 1896-97, 4 p.c.; 1897-8, 0. Owns line 5·4 miles in length; sidings, ½ m.

EARNINGS—For year 1897-98, gross, $3,537; net, $14; charges, $1,995. Boston office, 21 Milk St., Boston, Mass.

FORECLOSURE—Was to have been sold at foreclosure March 29, 1899, but sale adjourned to May 12, 1899.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1890 WAS 37,371; IN 1880 WAS 29,720 AND IN 1870 WAS 24,505.

CINCINNATI NEWPORT & COVINGTON RAILWAY—A trolley road.

ORGANIZATION—Organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati. See particulars in SUPPLEMENT for May, 1898.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100) $4,000,000	.....	.....	$3,500,000	Aug. 1, '99, ½
Underlying Bonds—				
So. Cov. & Cin. 1st M.	1882	6 M-S	250,000	Mch., 1912
Consol. M., $500,000 gold.	1892	6 g. J-J	150,000	Jan. 1, 1932
Newp. & Day. St. Ry. 1st M.	1887	6	100,000	Aug. 1, 1917
Cincinnati Newport & Covington				
1st consol. mort., gold, $3,000,000 ($1,000) ...c* & r	1892	5 g. J-J	2,500,000	July 1, 1922
2d mortgage, $1,000,000, gold ($1,000 each) c	1896	5 g.	500,000	July 1, 1922

Interest at Am. Ex. Nat. Bank, N. Y. City.

Trustee Farmers' Loan & Trust Co. of N.Y.

Trustee Farmers' Loan & Trust Co., N. Y.

Bonds—Of the *1st consolidated* of 1892 $500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols. Second mortgage 5s for $500,000 were sold in December, 1896.

DIVIDENDS—In 1899, Feb., ½ per cent; Aug., ½ per cent.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation 60 miles; laid with 80 Johnston girder and 72-pound "T" rails. Extension to Erlanger proposed.

LATEST EARNINGS—Seven months to July 31:

7 months.	Gross.	Net.	Taxes & Tolls.	Surplus.
1899	$394,296	$228,488	$87,177	$141,311
1898	369,185	187,893	71,118	116,775

ANNUAL REPORT—Earnings for years ending Dec. 31, were: 1898, gross, $681,672; net, $379,471; charges, $318,144; bal., surplus, $61,327. In 1897, gross, $638,437; net, $211,197.

OFFICERS—*(Elected February, 1899.)*—President, James C. Ernst; Secretary and Treasurer, George M. Abbott.—V. 66, p. 706.

CRIPPLE CREEK, COL.

CRIPPLE CREEK DISTRICT RAILWAY—Electric road.

ORGANIZATION—Has municipal franchises, granted in 1896, for 25 years. Chartered in 1897 for 50 years.

BONDS—First mortgage, gold, coupon 5s; authorized, $1,250,000; all issued; $1,000 each, due 1948, A & O; interest at Central Trust Company, New York, trustee.

ROAD—Trolley. Cripple Creek to Victor, 7 miles, operated from January, 1898; and 32 additional miles, Colorado Springs to Cripple Creek, under construction, of which about 20 miles reported nearly completed. President, H. C. S. Dyer; Vice-President and Gen'l Manager, L. D. Ross; Secretary and Treas'r, J. L. Lindsay.

DALLAS, TEXAS.

POPULATION IN 1898 (ESTIMATED) WAS 64,224; IN 1890 WAS 38,067 AND IN 1880 WAS 10,358.

DALLAS CONSOLIDATED ELECTRIC ST. RY.—Trolley.

ORGANIZATION—A consolidation in February, 1898, of the Dallas City Street Ry. and Queen City Ry. sold in foreclosure. In March, 1899, G. M. Van Ginkel purchased the road in the interest of a Des Moines, Ia., and New York syndicate. The road has, exclusive of switches, 34 miles of track. Stock authorized, $1,000,000. A mortgage for $800,000 securing, it is understood, 20-year 5 per cent bonds was made in July, 1898, to the Union Trust Co. of St. Louis as trustee. All the authorized stock and bonds were in Nov., 1898, reported to be outstanding as collateral for a loan. In March, 1899, property was conveyed to E. J. Gannon, trustee, to secure a note for $365,000 held by J. B. Wilson, bearing 10 per cent interest and payable Sept 15, 1900. At the same time the Queen City Road was conveyed in trust to secure a note for $25,000, bearing 10 per cent interest, and due Sept. 15, 1900. In this latter case the pledge is subject to the lien of the first note. Presid't, G. Van Ginkel; Vice-President, J. B. Wilson; Secretary and Superintendent, Edward T. Moore.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670.

DALLAS & OAK CLIFF ELECTRIC RY.—A trolley road. Chartered May, 1887. Operates 11 miles of track. Stock, $200,000. President, H. C. Scott; Vice-President, C. F. Carter; Superintendent, B. F. Sibert.

RAPID TRANSIT RAILWAY—A trolley road.

ORGANIZATION—Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898, to W. F. Thayer of Concord, N. H.—V. 67, p. 1003. Capital stock $100,000; par, $100. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, were authorized in 1899 to amount of $100,000, of which $48,000 was to be used to pay Mr. Thayer; Massachusetts Loan & Trust Co. is trustee. Has 13 miles of track on 13 miles of streets.—V. 67, p. 1003, 1132.

NORTH DALLAS CIRCUIT RAILWAY.—A trolley road, embracing, it is said, 4 miles of track. Stock $100,000. There are $100,000 of 6 p. c. 30-year bonds owned by the stockholders and on which no interest is being paid. President, R. A. Ferris.

DANBURY, CONN.

POPULATION 1890 WAS 16,552; IN 1880 WAS 11,666; AND IN 1870 WAS 8,753.

DANBURY & BETHEL STREET RY.

ORGANIZATION.—Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($323,000, par $25)	....	.....	Semi-an.	$320,000	See text.
1st M. $200,000, gold	....	1894	5g. M-N	200,000	May 1, 1914

Interest in Boston at Am. Loan & Trust Co., trustee.

Dividends in 1896, 4½ p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.

ROAD—Trolley road in Danbury and from Danbury to Bethel, etc., 10·6 miles in all; sidings, etc., 55 miles; total, 11·15 miles.

EARNINGS—For 9 months ending June 30, 1898, gross, $42,827; net, $16,794; interest and taxes, $12,992; dividends, $12,800. Bills payable June 30, 1898, $8,500. For year ending Sept. 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur.*
1896-7.....	$62,483	$26,771	$13,184	$12,800	$787
1895-6.....	65,160	23,414	13,123	8,000	2,291

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, Arthur E. Tweedy, Henry Bernd, M. H. Griffing, M. McPhelemy, A. W. Holley, all of Danbury; S. Harrison Wagner, New Haven.

DANVILLE, ILL.

POPULATION 1890 WAS 11,491; IN 1880 WAS 7,733.

DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.

Company estimated population in 1896 at 17,000.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $350,000.....	.....	.....	....	$350,000	.....
1st M., $300,000, gold, $1 000.....c*	8½	1896	6 g. M-N	300,000	1899-1916

Bonds—The bonds are due $7,000 each May 1, 1899-1906; $8,000, 1907-1915, and $172,000 in 1916; mortgage trustee is the American Loan & Trust Company of Boston.

COMPANY'S PROPERTY—The company Jan. 1, 1897, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 8½ miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 13 motor cars (general electric) and 3 trailers.

EARNINGS—Earnings for years ending April 30 were as follows:

	Gross.		*Net.*	
Year ending April 30—	1897.	1896.	1897.	1896.
Gas.....	$18,771	$18,097	$7,514	$6,751
Electric Light.....	54,726	47,876	29,974	24,971
Street Railway.....	28,735	29,036	7,561	8,502
Total.....	$102,232	$95,009	$45,049	$40,224
Taxes and insurance.....			$3,304	$2,440
Interest on bonds.....			18,000	18,000
Balance, surplus, for year.....			$23,745	$19,784

OFFICERS—President, W. P. Cannon; Vice-President, A. C. Daniel; Sec., Treas., Gen. Man. and Purch. Agt., E. X. Leseure.—V. 65, p. 1114.

DAVENPORT, IOWA.

POPULATION 1890 WAS 26,872; IN 1880 WAS 21,831; AND IN 1870 WAS 20,038.

TRI-CITY RAILWAY—A trolley road.

ORGANIZATION—Incorporated in September, 1895. In Oct., 1898, a controlling interest was acquired by a syndicate of Davenport, Rock Island and Moline, Ia., men, who, it was said, would make extensive improvements. V. 67, p. 802. On April 15, 1899, bought the Moline Central Street Railway of Moline, Ill. To make this purchase the Tri-City issued $64,000 new stock, making total stock outstanding $504,000. The Moline Central had $48,000 bonds outstanding, of which the Tri-City bought $37,000 at par, but could not get the rest at a satisfactory price.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock ($600,000 auth.).....	.....	.....	$504,000	.....
Dav. & R. I., 1st M., gold..c* $1,000,000 ($500 & $1,000)	1891	6 g J-J (Part due yearly) to Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee	630,000	July 1, 1901 July 1, 1911

ROAD—Owns 46 miles of trolley road and one mile of horse road, comprising *all* the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 70,000.

EARNINGS—For year ending Sept. 30, 1898, gross, $247,197; net, $97,743; interest and taxes, $44,690; balance, surplus for year, $53,053.

OFFICERS—President, Edward E. Cook, Davenport; Sec., Treas. and Purch. Agent, J. F. Lardner, Davenport, Ia.—V. 67, p. 802.

DAYTON, OHIO.

POPULATION 1890 WAS 61,220; IN 1880 WAS 38,678; AND IN 1870 WAS 30,473.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—A steam motor road.

ORGANIZATION—Operates a rapid transit line, Hamilton to Middletown, with steam motors, for Cincinnati Hamilton & Dayton Ry.—V 64, p. 82.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893. In January, 1899, reported to have obtained control of the Dayton & Western Traction Co. Consolidation of a number of Dayton lines was said to be under consideration; no later information.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Com. stock, $1,500,000 ($100).	.....	5 p. c.	$1,470,600	See text.
Pref. stock, $600,000 ($100).	.....	6 p. c.	600,000	do do
Dayton & Soldiers' Home RR. 1st mortgage.....	1891	6 J-J Interest at Chemical Nat. Bank, N. Y. City.	65,000	Jan. 1, '11

DIVIDENDS—In 1897 there had been paid on preferred 6 per cent and on common 5 per cent for several years. No later information.

ROAD—Operates in all 26 miles of track, comprising 13 miles of double track on Third Street, Fifth Street, Huffman Avenue, etc.

OFFICERS—President, D. B. Corwin.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—*(See Map on page 35.)*—A trolley road.

ORGANIZATION—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 38 miles. In 1899 completed and operating between Dayton and Springfield, 26 miles. Rest of line expected to be finished in October, 1899.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $750,000.....	.....	.....	$750,000	.....
1st M. ($750,000), gold, $1,000, no option....	1898	5 g, M-N Int. at Continental Tr. Co., N. Y., Trustee.	750,000	Nov. 1, 1928

ROAD—Private right of way over entire line, following turnpike; 70-lb. T and 90-lb. girder rail; gravel ballast; 21 cars; freight and passenger traffic.

OFFICERS—Prest., Fred. Colburn, Springfield, Ohio; Sec., J. G. Webb.—V. 68, p. 330.

DAYTON SPRING VALLEY AND WILMINGTON TRANSIT—To be a trolley road.

Projected from Dayton, via Bellbrook and Spring Valley to Wilmington, 34 miles. Considerable grading had, in 1898, been done between Dayton and Bellbrook. It is said to have been purchased by the Dayton & Xenia Traction.

DAYTON TRACTION—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1893. The Cincinnati & Miami Valley Traction Co. (see Hamilton, Ohio,) operates from Miamisburg to Hamilton, 26 miles, and has leased Dayton Traction, thus forming a through line from Dayton to Hamilton. Lease runs for 999 years, from April 18, 1898, guaranteeing dividends at 2½ per cent per annum to Jan. 1, 1899, then 3½ per cent to Jan. 1, 1900, thereafter increasing under certain contingencies ½ per cent per annum up to 6 per cent, and to be 6 per cent without qualification after Jan. 1, 1905; also interest on $250,000 1st 5s and principal and interest of $50,000 debenture 6s assumed.—V. 66, p. 1237.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div.*
Stock (par $100)....	....	....	$250,000	Dec. 31, '98, 1¾
1st mtge. $250,000 g. ($1,000) ass..c*	1896	5g. J-J. Interest at Finance Co. of Penna., Phila., trustee.	250,000	July 1, 1916
Debent., g., guar. s. f., $2,000 yearly	....	6g. M-S.	50,000	Mar. 1, 1913

ROAD—Dayton to Miamisburg, Ohio, 11½ miles of road; second track, 1¼ miles; rails, 60 and 70 lbs. Connects at Miamisburg with Cincinnati & Miami Traction for Hamilton, Ohio.

OFFICERS—President, John McMahon; Secretary, J. S. McMahon, Treasurer, W. A. Stern.—V. 66, p. 1237.

DAYTON & WESTERN TRACTION—Trolley road.

Said to have been acquired by City Railway Company of Dayton.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding*	*Maturity.*
Stock, $400,000 (par $100).	....	A.-O.	$400,000	.....
1st M., $400,000, g., ($1,000 each), not subj. to call..c*	1898	5g. A.-O. Int. at Central Trust Co., N. Y., Trustee.	400,000	Apr. 1, 1923

ROAD—Dayton, Ohio, to Eaton, 25 miles, operated from June 26, 1898.—V. 66, p. 708.

DAYTON & XENIA TRACTION—To be trolley.

ORGANIZATION—Incorporated in 1898 to build a 16-mile road between Dayton & Xenia. There will be 3·70 miles of double track in Dayton and one mile of double track in Xenia. Owns private right of way the entire distance between the two cities, following the highway; and franchises for independent lines in two cities have been obtained. Construction under way in 1899. Stock authorized, $300,000; bonds $300,000 25-year gold 5s.

In 1899, was reported to have purchased the Dayton Spring Valley & Wilmington Electric.

President, Clement J. Ferneding; Treasurer, Philip A. Kemper, General Manager, J. M. Wilson, Dayton, Ohio.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. Leased to Cincinnati Hamilton & Dayton RR. (lease made perpetual in 1897) for 50 per cent of gross earnings, but not to be less than 3 per cent on the $100,000 capital stock; par of shares, $50. No indebtedness. President, W. P. Callahan.

OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891; first franchise granted March 17, 1871. Owns 5 miles of double track. Capital stock authorized, $300,000, par, $50; there is no mortgage on the property. Dividend of 1¼ per cent paid July 1, 1899. President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

PEOPLE'S STREET RAILWAY.—A trolley road.

ORGANIZATION—A consolidation in June, 1896. Riverdale to Soldiers' Home, 6·1 miles double track (old White Line), and on Wayne Ave., etc., 3·6 miles double track; total, 9·7 miles of double track.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,100,000, $100..	.....	.....	$1,100,000	.....
1st mort., $500,000, gold, ($200) redeemable after Jan. 1, 1902.....	1897	5 g J-J Trustee Union Sav. Bk. & Tr., Cincinnati, O.	450,000	Jan. 1, 1927

President, John A. McMahon.—V. 62, p. 1140.

XENIA RAPID TRANSIT.—To be an electric road.

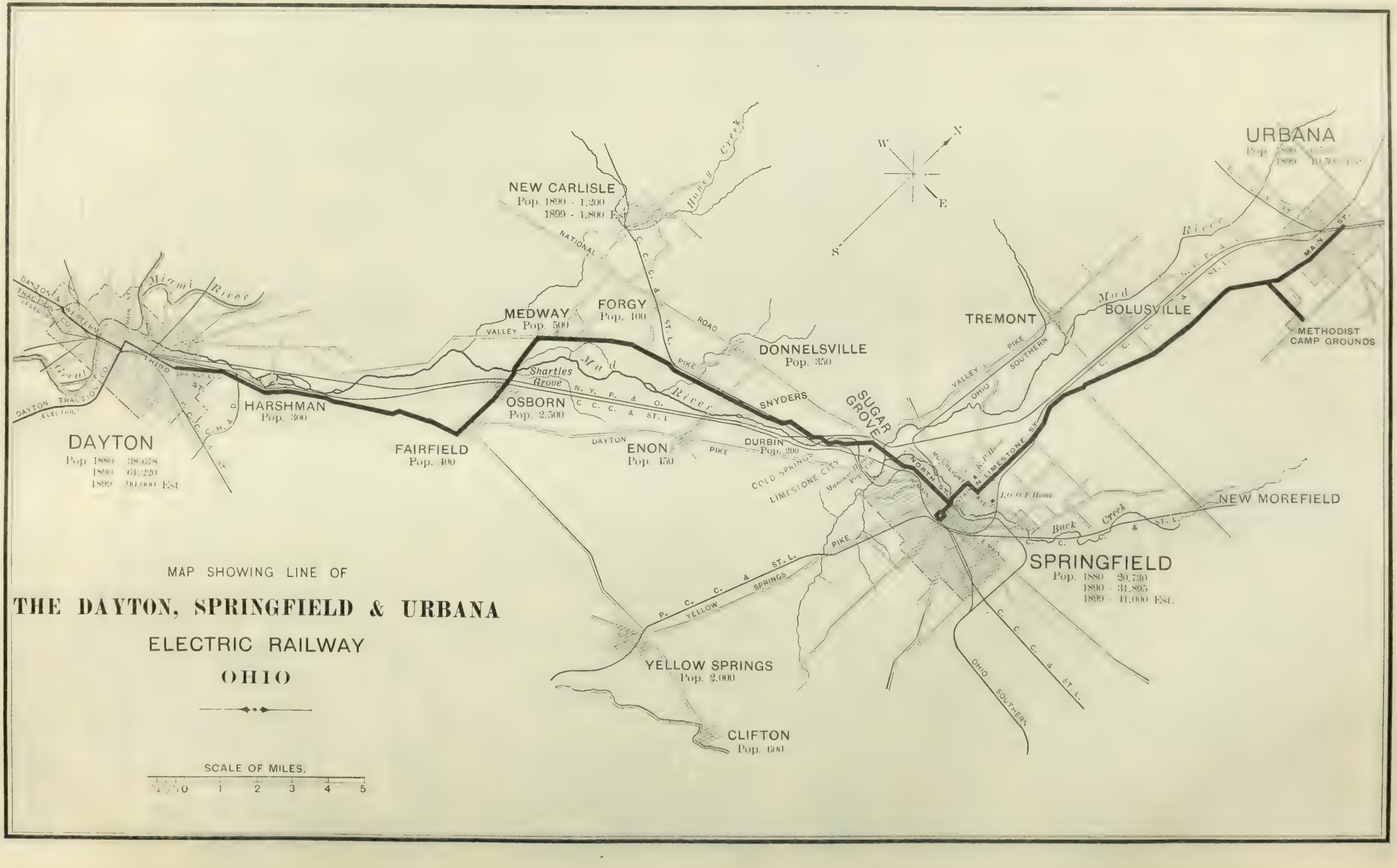
Proposes to construct an electric road between Dayton and Xenia. In 1899 filed a mortgage for $300,000 to the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia.—V. 68, p. 431.

DECATUR, ILL.

POPULATION 1890 WAS 16,841; IN 1880 WAS 9,547; IN 1870 WAS 7,161, AND IN 1898 (ESTIMATED), 28,000.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1891. Franchise runs till 1911. On Jan. 18, 1899, W. L. Shellabarger, Secretary, was appointed receiver, and road is to be sold at foreclosure on Sept. 5.



MAP SHOWING LINE OF

THE DAYTON, SPRINGFIELD & URBANA

ELECTRIC RAILWAY

OHIO

SCALE OF MILES.

0 1 2 3 4 5

Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
Stock ($300,000 authorized)..	.....	.....	$175,000	....
Preferred stock.....	.....	text.	125,000	Sept., 1895
1st M. ($175,000 authorized) gold, $500, no option.	1892	6g. M-S Interest in default.	175,000	Mch. 1, 1912

ROAD—13 miles of trolley track.—V. 68, p. 129; V. 69, p. 333.

DENVER, COL.

POPULATION 1890 WAS 106,713; IN 1880 WAS 35,629; AND IN 1870 WAS 4,749.

DENVER CITY TRAMWAY COMPANY.—

Electric, cable and horse.

ORGANIZATION.—Consolidation in March, 1899, per plan in V. 67, p. 1262, of the Denver City RR. and the West End Street RR. (both sold under foreclosure on Dec. 15, 1898), with the Denver Consolidated Tramway. V. 68, p. 281, 473. Also owns and operates the former Colfax Ave. Electric, which was sold at foreclosure in February, 1899.

In July, 1899, the Denver Board of Supervisors repealed the so-called blanket and perpetual franchise of 1885, under which the road had rights as to unoccupied streets; the question as to the power of repeal is pending in the courts.—V. 68, p. 1023; V. 69, p. 228.

Stock and Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock $5,000,000.....	....	.. ....	$5,000,000	.....
Denver Tramway 1st, g.	1888	6 g. J.-J.	498,000	July 1, 1908
Consol. M., gold..c*&r.	1890	6 g. J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold...	1891	6 g. J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway Con.M.,$4,000,000,g	1893	5 g. A.-O. Interest at Mercantile Trust Co., N. Y., trustee.	a 1,167,000	Oct. 1, 1933
Collateral trust notes...	1896	6 p. c.	$276,000	Oct. 1, 1900
Purchase money mort. gold, $2,000,000....	1899	5 g. A.-O. Central Trust Co. to be Trustee.	1,486,000	Apr., 1919

a Including $417,000 held as collateral for $276,000 trust notes, to be turned into treasury on payment of latter; no more bonds can be issued under this mortgage.

The new mortgage is a first lien on the Denver City and West End properties and a lien on the Denver Consolidated Tramway junior to its existing mortgages, to remain outstanding and be assumed; interest began to run three months from the date when the new company obtained possession of the properties of the three companies. Of the new 5s, $514,000 will be retained by the new company for a new power house of sufficient capacity to operate the combined properties and to properly equip electrically the present Denver City RR. and generally improve the respective properties. Abstract of Denver Consolidated Tramway consol. M. of 1896. V. 52, p. 354.

ROAD—Owns about 152 miles of track, of which electric lines, 118 miles; cable lines, 30 m.; horse car lines, 4 m.

EARNINGS—The combined properties earned $1,147,151 gross in 1898.

OFFICERS—President, Rodney Curtis; Vice-President, Wm. N. Byers; Secretary, Wm. G. Evans; Treasurer, George E. Ross-Lewin.—V. 67, p. 1262; V. 68, p. 281, 473, 1023; V. 69, p. 228.

DENVER CITY RAILROAD—

A cable and horse road. Sold at foreclosure Dec. 15, 1898, and now part of Denver City Tramway. For plan of reorganization see V. 67, p. 1262.

DENVER CONSOLIDATED TRAMWAY—

Now merged in Denver City Tramway.

ROAD—June 30, 1898, owned 98·64 miles of electric railway.

ANNUAL REPORT—The report for 1897-98 was in V 67, p. 952.

Years ending June 30—	1897-8. $	1896-7. $	Deduct—	1896-7. $	1895-6. $
Gross earnings..	735,588	714,419	Inter. on bonds..	200,516	199,160
Net earnings....	284,031	289,024	Taxes	21,236	16,702
Miscel. receipts.	1,976	11,687	Miscellaneous...	10,418	25,778
Total net.....	286,007	300,711	Balance. surp...	53,837	59,069

COLFAX AVENUE ELECTRIC—

A trolley road. Sold at foreclosure Feb., 1899, and now owned and operated by the Denver City Tramway.—V. 67, p. 842, 1003.

DENVER LAKEWOOD & GOLDEN RAILROAD.—

A trolley road and steam road. Receiver Borst is in charge of the property. Part of road was sold for taxes Nov. 1, 1894, but suit to declare such sale illegal and void has been pending Stock, par ($100), $1,000,000 f.p.; first mortgage 6s of 1890, $627,000; Trustee, Farmers' Loan & Trust Co., New York. Embraces 27 miles of track, of which 22 miles are steam, Denver to Ralston, and 5 trolley, Denver to Barnum. Year 1897-8, gross, $32,862; net, $4,314, against $5,190 in 1896-7. President, Samuel Newhouse.—V. 63, p. 228.

MUNICIPAL TRACTION COMPANY.—

Incorporated in 1899 with a capital of $1,000,000 to build street railroads in Denver in opposition to the existing lines recently consolidated. T. S. McMurray, ex-Mayor of Denver, is President.

THIRTY-FOURTH AVENUE RAILWAY.—

ROAD—Embraces 1¼ miles of track on 34th Street between Colorado Boulevard and Stout St. Has stopped operating.

DERBY, CONN.

POPULATION 1890 WAS 5,969; IN 1880 WAS 11,650: AND IN 1870 WAS 8,020.

DERBY STREET RAILWAY—

A trolley road.

ORGANIZATION—Chartered in April, 1888. Population of Derby and Ansonia together was 16,310 in 1890.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000 ($25).....	.....	.....	$150,000	....
1st mortgage	1894	6 A-O	150,000	Apr. 2, 1914
Other debt June 30, 1898....	.....	.....	68,137	.....

ROAD—Owns road 5·89 miles in length and 0·4 mile of switches.

ANNUAL REPORT—For 9 months ending June 30, 1898, gross, $35,487; net, $15,400; interest and taxes, $11,406. Earnings have been:

Years end. Sept. 30.	1897.	1896.
Aver. miles oper.	6¼	6¼
Gross	$47,545	$55,852
Net	17,074	12,791

	1897.	1896.
Interest paid....	$11,653	$11,332
Taxes.....	2,375	2,043
Balance	sr.3,046	def.584

OFFICERS—Pres., H. Holton Wood, Derby; Treas., Chas. E. Clark; Sec., F. W. Wallace.

DES MOINES, IOWA.

POPULATION 1890 WAS 50,093; IN 1880 was 22,408; AND IN 1870 WAS 12,035.

DES MOINES CITY RAILWAY—

A trolley road.

ORGANIZATION—A consolidation in 1893.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	.....	$1,055,000	.....
Pf. stk, 6 p.c., non-cum.	....	.....	.....	250,000	.....
D. Mo. St. RR. 1st M., gold, $1,000 each...	23	1889	6g.A-O ($25,000 due yearly) to Oct. 1, 1919	600,000	Oct. 1, 1899
Des Moines Sub. Ry. 1st mortgage, gold, $1,000 each.....c*	12	1890	6g.J-J ($20,000 due yearly) to Jan., 1921 Interest at Chemical National Bank, N.Y. City. Trustee, Iowa Loan & Trust, Des Moines.	300,000	Jan., 1906
D. Mo. City Railway consol. mortg., $2,000,000, gold.....	35	1893	6g.M-N Int'est at N. W. Harris, N. Y. City; also Chicago. Trustee, Illinois Trust & Savings Bank.	305,000	May 1, 1923

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature; of the rest of the unissued portion the most is reserved for extensions.

ROAD.—In February, 1899, was operating 40 miles of track on 31 miles of street.

Years ending Dec. 31.	Gross.	Oper. exp.	Net.
1898	$254,820	$176,210	$78,610
1897	233,080	154,783	78,297

OFFICERS—President, J. S. Polk; Secretary, A. G. Maish; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.

DETROIT, MICH.

POPULATION 1890 WAS 205,876; IN 1880 WAS 116,340; AND IN 1870 WAS 79,577.

On the initiative of Gov. Pingree efforts have been making to bring all the Detroit roads under municipal ownership, the Michigan Legislature having passed a bill for that purpose in March, 1899. But various obstacles were encountered, and finally on July 5 the State Supreme Court declared the whole scheme unconstitutional. President Tom. L. Johnson of the Detroit Citizens was active in attempting to carry the plan into effect, and on July 14 3-cent fares were announced on the various roads as an "object lesson" of what might be expected as the result of municipal ownership through the formation of the proposed "Detroit Municipal Railway." On July 21, however, the 3-cent fares were abandoned. On Aug. 11 the Detroit Common Council passed ordinances to compel the Detroit Citizens and the Detroit Fort Wayne & Belle Isle companies to sell eight tickets for a quarter, the Detroit Electric being already required by its charter to sell tickets at this rate good until eight o'clock at night. V. 68, p. 670, 926, 1023, 1132; V. 69, p. 26, 79, 179, 384. The Detroit Citizens has brought suit to restrain the enforcement of the ordinance.

CHICAGO DETROIT & TOLEDO RR.

ORGANIZATION—Projected trolley road. Incorporated April 23, 1898, to build a line from Detroit south to Toledo, O., 60 miles. Stock, $500,000. Among the stockholders are John C. Schaffer, George D. P. Robinson, T. S. Mordant, D. E. Town, Chicago; Charles W. O'Brien, Leopold Freund and Alex. E. Riepelle, of Detroit.

CITIZENS' TRACTION CO.—

ORGANIZATION—Organized in 1897, and controls all the street railway lines in the city, viz., the Detroit Citizens' Street Ry., the Detroit Electric Ry. and the Detroit Fort Wayne & Belle Isle Ry

The city has been trying to buy all the lines in Detroit under an act of the Michigan Legislature, but the scheme has failed—see remarks further above.

DETROIT CITIZENS' STREET RAILWAY.—

(See Map on page 37.)—A trolley road.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtramack & Grosse Point railway companies. Also owns the entire capital stock of the Detroit Suburban Railway and Highland Park Railway andoperates them under lease. Controlled by the Citizens' Traction Co. In Dec., 1898, the Wyandotte & Detroit River Ry. was reported purchased by or in the interest of the Detroit Citizens' Street Ry.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	.....	$1,250,000	.....
Detroit City Ry. bonds	....	1890	¶ J-J	1,000,000	Jan. 1, 1900
¶ *Interest* 5 p. c., but 6 p. c. paid for option to retire before maturity.					
Grand River Ry. bond	....	1890	‡ J-J	150,000	Jan. 1, 1900
‡ *Interest* 5 p. c., but 6 p. c. paid for option of retiring before maturity					
Detroit Citizens' Street M., $3,000,000.....	....	1891	5 A-O Trustee, Washington Trust Co., N. Y. City.	1,100,000	Oct. 1, 1901
1st Con. M., $7,000,000 ($1,000) gold.....c	....	1895	5g. J-J Trustee, N. Y. Security & Trust Co., N. Y.	4,335,000	July 1, 1905
Guaranteed under terms of lease:—					
Detroit Suburban Ry, 1st M. $400,000.....	....	1892	5 M-N Trustee, Union Trust Co., Detroit.	275,000	Nov. 1, 1902
Highland Park Ry.... 1st M. $250,000.....	....	1893	5 J-J Trustee, Union Trust Co., Detroit.	140,000	Jan. 1, 1908

Bonds—The consolidated mortgage is for $7,000,000 of gold bonds; $2,665,000 are held by N. Y. Security & Trust Co., trustee, to redeem outstanding bonds of like amount.

ROAD—Operates 105 miles of track.

EARNINGS—6 months, Jan. 1 to June 30. 1899.....Gross, $614,877; net, $287,304. 1898.....Gross, 553,974; net, 262,872

MAP OF THE

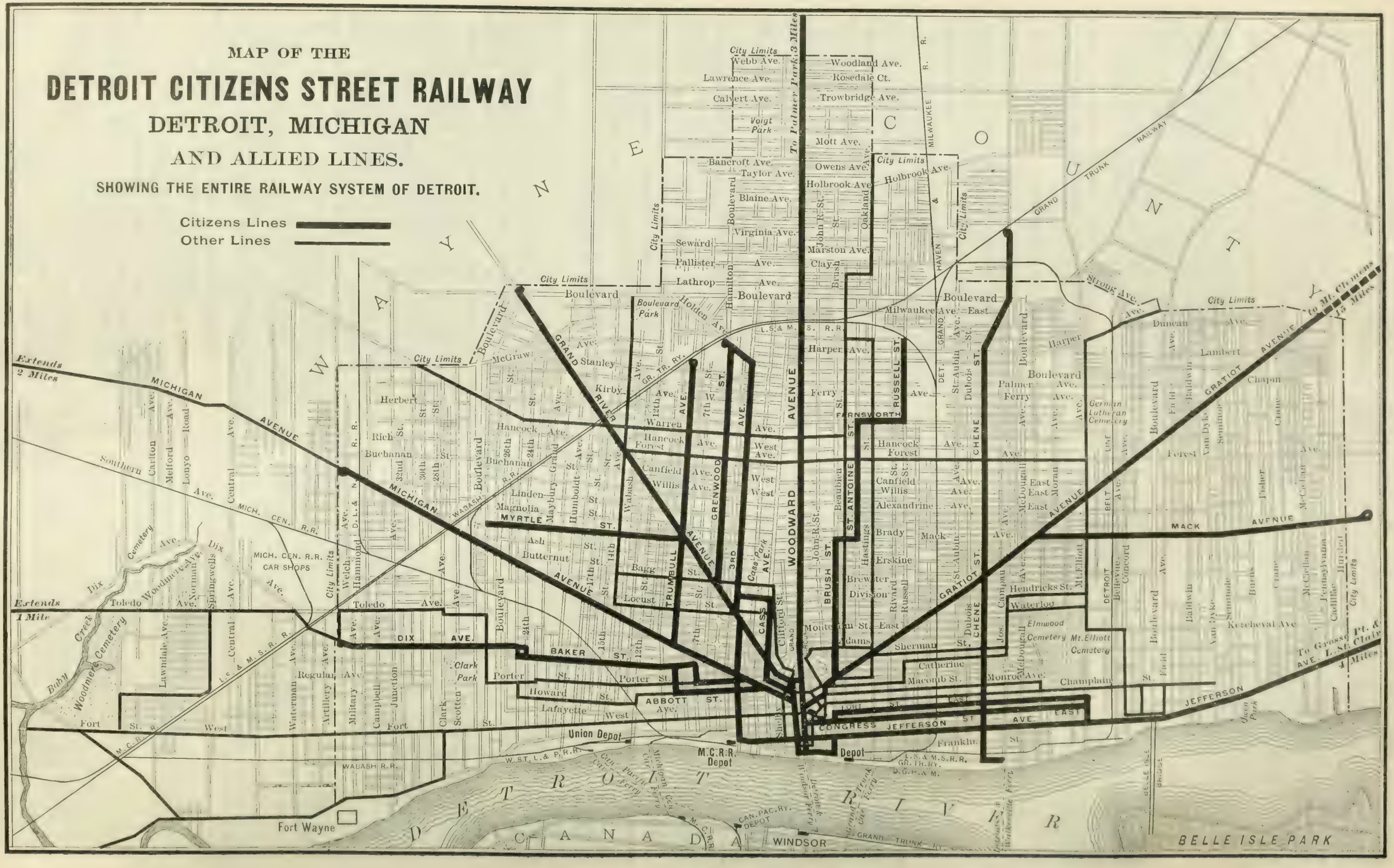
DETROIT CITIZENS STREET RAILWAY

DETROIT, MICHIGAN

AND ALLIED LINES.

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

Citizens Lines
Other Lines



Years ending Dec. 30:	Gross.	Net.	Charges.	Bal., sur.
1898	$1,196,487	$584,893	.....	.....
1897	1,102,249	536,901	$350,000	$186,901
1896	1,040,545	437,739	.....	.....

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; Secy., A. E. Peters.—V. 63. p. 116; V. 64, p. 82; V. 68, p. 670, 926, 1023, 1132; V. 69, p. 26, 79, 179, 384.

DETROIT ELECTRIC RY.- (*See Map page 37.*)

ORGANIZATION—Successor in August, 1896, to the Detroit Railway, which was incorporated under the laws of Michigan, and operated under ordinances granted for thirty years from 1895 by the Common Council of Detroit and the Township Board of Springwells

The Detroit Electric, the Detroit Citizens' and also the Fort Wayne & Belle Isle are owned by the Citizens' Traction Co.

STOCK AND BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 (p.$100)	.....	.....	$1,000,000	.....
Detroit Railway— 1st M.,g. ($1,000),red.at 103 on Dec. 1, 1898, on 62 miles.....c*&r.	1895	5g. J-D	1,800,000	1912-1924
	Trustee, Cleveland Trust Co.; interest paid in New York City.			
Det. Elec. Con. M., $2,800,000, gold ($1,000).c.*&r.	1896	5g. J-D	$1,000,000	June, 1916
	Cleveland Trust Co., trustee. As to Dec., 1897, interest, see V. 65, p. 1219.			

STOCK—Capital, $1,000,000, paid up; shares of $100 par value.

BONDS—First mortgage bonds for $1,800,000 have been issued on 62 miles completed and equipped. Bonds numbered 1 to 600 mature in order of numbers at $50,000 per annum, beginning Dec. 1, 1912, numbers 601 and above mature Dec. 1, 1924. There is a sinking fund for bonds numbered 1,801 and upward. Consols for $1,800,000 are reserved to retire the first mortgage bonds as they mature.

ROAD—System consists of two east and west cross-town lines, two belt lines and route connecting northwesterly central and northeastern portion of the city. Operates 62 miles of track with trolley.

LATEST EARNINGS—6 mos., Jan. 1 to June 30. 1899..Gross, $206,531; net, $70,693. 1898..Gross, 193,687; net, 64,882

EARNINGS—For year ending Dec. 31, 1898, gross, $401,179; net, $134,402. In 1897, gross, $394,213; net, $128,410. In 1896, gross, $423,066; net over taxes, $136,589; int. (including 6 mos'. int. on consols), $115,000; bal., surplus for year, $21,589.

OFFICERS—Pres., Albert Pack; Vice-Pres. and Treas., J. C. Hutchins; Sec., A. E. Peters; Gen. Man., A. B. du Pont.- V. 65, p. 1219; V. 68, p. 670; V. 69, p. 384.

DETROIT FORT WAYNE & BELLE ISLE-

ORGANIZATION—Successor in 1898 to the Fort Wayne & Belle Isle. Controlled by Citizens' Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$1,200,000	.....
1st M., g., $1,200,000..c	1898	5g. A-O	1,200,000	Apr. 1, 1927

New mortgage (N.Y. Security & Trust Co., trustee), is for $1,200,000, of which $345,000 were issued to retire old 1st 6s on Apr. 1, 1899. V. 68, p. 524.

ROAD—25 miles of trolley track.

LATEST EARNINGS—6 months, Jan. 1 to June 30— 1899....Gross, $95,543; net, $38,555. 1898....Gross, 87,678; net, 34,114

EARNINGS—For the year 1898 gross, $184,228; net, $74,439.

OFFICERS—President, J. C. Hutchins; Sec'y, A. E. Peters. V. 66, p. 856; V. 68, p. 524; V. 69, p. 384.

DETROIT LAKE SHORE & MT. CLEMENS RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1897. Road operated from Oct. 1, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 (par $100)	....	.....	$300,000	.....
1st M., $260,000.....	1897	6g—J.-J.	See text.	July 1, 1927
	Int. at N. Y. Sec. & Trust Co., N. Y., Trus.			
1st con. M., $350,000, M. ($1,000 ea.),s.f.,$5,000 annually after 1902...	1898	5g—M.-N.	See text.	May 2, 1928
	Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.			

Of the 1st con. 5s $260,000 have been reserved to take up the 1st 6s.

In Feb., 1899, the Co. reported that no bonds of either issue were held by the public.

ROAD. - Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ m.

OFFICERS—President, Merrill B. Mills; Sec., Thomas N. Fordyce; Treasurer, E. F. Ranney.

DETROIT & NORTHWESTERN ELECTRIC.—Trolley.

Proposes to build a system of 60 miles, of which completed Detroit to Grand Rapids and Sand Hill, 12 miles, and from Orchard Lake to Pontiac. Has filed a mortgage for $900,000. Stock, $500,000.

DETROIT & PONTIAC RY.—A trolley road.

ORGANIZATION—Chartered in 1897; successor of Oakland Ry.

First mortgage is for $500,000 of 5 per cent gold bonds of 1897, due Feb. 1, 1922, (trustee, Washington Trust Co., New York), of which $300,000 for debts and the extension of its lines from the present terminus at Birmingham, Oakland Co., Mich., to Pontiac, balance for double track or enlarging power house, 19 miles; all issued. Stock, $500,000; all outstanding. Pres., Geo. Hendrie; Sec. and Treas., Strathearn Hendrie. Office, Hammond Building, Detroit.

DETROIT ROCHESTER ROMEO & LAKE ORION.—Trolley.

A projected road of 44 miles, to run from Royal Oak to Rochester, and extending to Romeo and Oxford. Gold mortgage $600,000, in denominations of $500 and $1,000, dated July 1, 1899, 20-year, at 5 p. c. Union Trust Co. of Detroit, trustee. President, John Winter; Secretary, Isaac N. Payne.

DETROIT YPSILANTI & ANN ARBOR RY.-

ORGANIZATION—Organized in 1897 to build a road from Addison Ave. in Springwells to the Michigan Central Depot in Ann Arbor. Has trackage over Detroit Electric in Springwells and Detroit Citizens in Detroit. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. ($100,000)..	.....	.....	$400,000	.....
1st M.($600,000), g.($500 or $1,000 each).....	1897	6g.M-N	600,000	Nov. 1, 1917
	Interest at Union Trust Co.,Detroit, trustee.			
Consol.1st M.,$1,000,000 g.($500 & $1,000 each), s. f., an'ly.....	1899	6g.F-A	100,000	Feb. 1, 1924
	Interest at Union Trust Co.,Detroit, trustee.			

Of the consols, $600,000 are reserved to retire the 1st 6s, $100,000 have been issued for improvements and $300,000 are reserved for future improvements.—V. 68, p. 282.

ROAD—Completed and operated to Ann Arbor June 1, 1898. Total road now operated, 43 miles. Pres't, James D. Hawks; Sec'y, F. A. Hinchman. Office, Union Trust Building, Detroit.—V. 68, p. 282.

DETROIT PLYMOUTH & NORTHVILLE RY.—To be a trolley road.

Chartered in 1898 to build an electric road from Detroit through Wayne (there connecting with the Det. Y. & Ann Arbor Ry.) and other towns and villages in Wayne County. Wayne to Northville, 15 miles, operated in 1899.

STOCK AND BONDS—	Date.	Interest.	Outst'ng.	Maturity.
Stock, $150,000.....	...	....	Jan.	150,000 .....
1st M., gold, $150,000 ($100 and $500 each) s f. an'ly.*..c	1898	6 g. M.-N.	(?)	May 1, 1918
	Int. at Union Tr. Co., Detroit, Trus.			

OFFICERS—Pres., John A. Russell; Treas., J. H. Cullen; Sec. H. P. Wickham.—V. 67, p. 274.

THE RAPID RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 1, 1894. Constructed and equipped on steam railroad standard for purpose of making high speed. By agreement between this company and the Citizens' Street Railway Company, through cars are run between Mt. Clemens and the business centre of Detroit. Road was opened for business July 14, 1895. In 1898 the Rapid *Railroad* was organized to build an extension from Mt. Clemens to Port Huron, Mich., 40 miles. See statement of that company below. In Feb., 1899, acquired the Mt. Clemens & Marine City Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100.....	.....	.....	$250,000 f.p.	.....
1st mortgage, $300,000, gold ($1,000).....c*	1895	5 g. M-S	300,000	Mar. 1, 1915
	Int. at Finance Co. of Penna., Phila., Trustee.			
Consolidated mortgage, $600,000.....	1896	5 M-N	See text.	.....
	Int. at Finance Co. of Penna., Phila., Trustee.			

The first mortgage covers the entire property and franchises, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, $300,000 are reserved to take up the firsts, and the balance is being issued for extensions and improvements.

ROAD—Detroit to Mt. Clemens, Mich., 17 miles of track. Extensions and additions were contemplated in 1899.

EARNINGS—For year ending July 31, 1898, gross, $76,776; net, $41,882; interest, $15,000; balance, surplus, $26,882.

President, Cornelius J. Reilly; Treas., Charles M. Swift.—V. 63, p. 602.

RAPID RAILROAD—To be a trolley road.

ORGANIZATION.—Incorporated in 1898 to build an extension of the Rapid *Railway* from Mt. Clemens to Port Huron, Mich., 40 miles, via St. Clair Flats, Algonac, Marine City and St. Clair. The connection with St. Clair Flats, a favorite summer resort, now accessible only by boat, will be by bridge and embankment across Anchor Bay, for which the U. S. War Department has issued a permit. Stock, $1,000,000.

OFFICERS—President, C. J. Reilly; Treasurer, Charles M. Swift.

WYANDOTTE & DETROIT RIVER RY.

ROAD, SECURITIES, ETC.—Trolley, 10½ miles of track. In Dec., 1898, reported purchased by or in the interest of the Citizens' Ry. Stock authorized, $250,000; issued to Dec. 31, 1898, $200,000. In Dec., 1898, made a mortgage to the Union Trust Co. of Detroit to secure $425,000 20-year bonds, dated Dec. 1, 1898, of which sufficient are reserved to retire the outstanding $200,000 bonds, maturing 1903; balance for improvements. For year ending Dec. 31, 1895, gross, $35,407; net, $12,725.

OFFICERS—President, J. C. Hutchins.

DOVER, N. H.

POPULATION 1890 WAS 12,790; IN 1880 WAS 11,687; AND IN 1870 WAS 9,294.

UNION ELECTRIC RY.—A trolley road.

ORGANIZATION—Reorganization in 1897 of Union St. Ry., foreclosed.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000.....	.....	.....	$100,000	.....
1st M., $100,000, gold..	1897	5 g.	100,000	Feb. 15, 1917

ROAD—Owns road 8 miles long, parallelling a steam road and connecting Dover with Somersworth. For year ending June 30, 1898, gross earnings, $34,846. President, Sumner Wallace; Treasurer, Harry Hough.—V. 62, p. 1140.

DUBUQUE, IOWA.

POPULATION 1890 WAS 30,311; IN 1880 WAS 22,254; AND IN 1870 WAS 18,434.

DUBUQUE LIGHT & TRACTION CO.-

ORGANIZATION—On December 1, 1894, placed in hands of receivers, and June 13, 1899, sold at foreclosure to the General Electric Co. Scheme on foot to unite all the lines in Dubuque.

ROAD—Operates 10½ miles of track in the city of Dubuque, Iowa, extending to West Dubuque and to Stewart Park.—V. 68, p. 84, 1180.

DUBUQUE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 25, 1890. In July, 1899, sold to a syndicate of capitalists headed by E. E. Lineham and W. S. Molo and Illinois Trust & Savings Bank of Chicago are said to be interested.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000	.....	.....	$375,000	.....
1st con.M.for$250,000,gold.c*	1891	6g. J-J	Feb.'98, none	Jn.1,1911

Trustee, Illinois Trust & Savings Bank, Chicago.

ROAD—Owns 15 miles of track on 9 miles of street.

OFFICERS—President, C. Rhomberg; Secretary, C. H. Meyer; Vice-President and Superintendent, J. H. Rhomberg.

DULUTH, MINN.

POPULATION 1890 WAS 33,115; IN 1880 WAS 3,483; AND IN 1870 WAS 3,131.

DULUTH STREET RAILWAY—A trolley road.

ORGANIZATION—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise," doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. The Duluth St. Ry. has the right to purchase the Lakeside St. Ry. (which is now operated) at any time for cost. Population in 1895, by local census, was over 60,000. The Duluth-Superior Bridge at West Superior is used by the railway, but is a separate corporation, and has issued first mortgage bonds for $650,000 and second mortgage bonds for $300,000—see bridge items, V. 63, p. 310, 504.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock	.....	.....	$2,000,000	.....
July, 1898, int. in default.				
1st consol. mortgage	1890	6 J-J	100,000	Jan. 1, 1920
do do	1890	5 J-J	900,000	Jan. 1, 1920
	Jan., 1899, interest in default.			
Consol. mortgage, gold.....	1894	5 g J-J	1,039,000	July 1, 1924
$2,500,000 ($1,000)....c*	Jan., 1898, int. in default.			

The *consol. mortgage* of 1894 is for $2,500,000, of which $1,000,000 reserved for prior liens and $500,000 held in trust for future betterments and extensions.

RECEIVER—In July, 1898, President L. Mendenhall was appointed receiver preparatory, it was said, to reorganization. V. 67, p. 73. Aug. 1, 1899, no suits for foreclosure had yet been begun.

ROAD—SYSTEM.—The system embraces 28·84 miles of single track surface and 1⅛ miles elevated incline road; whole road is double-tracked; also operates 13·4 miles (see below) for land companies. See Duluth-Superior Bridge items, V. 63, p. 310, 504. Operated for land companies: Lakeside St. Ry., 7·44 miles of track, and Motor Line Improvement Co., 5·96 miles of track.

EARNINGS—12 months, July 1 to June 30.			
1898-9	Gross, $215,856;	net,	$102,193
1897-8	Gross, 201,840;	net,	98,421
1896-7	Gross, 202,031;	net,	91,876
1895-6	Gross, 219,927;	net,	120,865

OFFICERS—President, L. Mendenhall; Secretary and Treasurer, T. W. Hoopes; Gen. Manager and Purchasing Agent, H. Warren. V. 66, p. 73.

MINNESOTA POINT STREET RY.—Horse road.

ORGANIZATION—Chartered in 1887; franchise runs till 1937, with exclusive rights on Minnesota Point, 6 miles. In April, 1897, the company made an assignment to Paul Sharvy, being unable to pay a note of $6,700. Stock, $51,000 paid in full and $6,720 of 40 per cent paid. No mortgages, but a small floating debt. Owns 3¼ miles of single track and ½ mile of sidings; 24 lb. T rails; 16 horses.

MOTOR LINE IMPROVEMENT.—A trolley road.

ORGANIZATION—Chartered in 1890 for 30 years as a real estate company and only uses its road, which is operated by the Duluth Street Railway Company on a mileage basis, to reach its property.

STOCK—Has an authorized capital of $300,000; par, $100, of which $150,000, full paid, is outstanding. First mortgage 7s of 1892, gold c*; authorized $200,000; issued $192,000. Interest is in default and mortgage has been foreclosed. Bonds cover road and 4,000 acres of land. Trustee, A. B. Macfarlane. ROAD—Owned 5·96 miles of track.

OFFICERS—President, G. G. Hartley; Vice-President, J. D. Stryker; Secretary, T. W. Hoopes; Treasurer, A. R. Macfarlane.

EAST LIVERPOOL, OHIO.

POPULATION 1890 WAS 10,956; 1880 WAS 5,568; AND IN 1870 WAS 2,105.

EAST LIVERPOOL RAILWAY.—A trolley road.

ORGANIZATION.—A reorganization in May, 1897, of the East Liverpool & Wellsville Street RR., sold by sheriff. In 1898 population of East Liverpool was said to be 14,000 and of Wellsville 7,000.

Stock & Bonds.—	Date	Interest.	Outstand'g.	Maturity.
Stock, $300,000	.....	.....	$300 000	.....
1st M.,g.,$150,000 ($500 ea.)	.....	5g. J-D	150,000	1917
Not subject to call.	Int. at Boston Safe Dep.&Tr.Co.,Trustee.			
2d (income) M., $150,000....	.....	5g. Sept.	$150,000	1917
($500 each.)	Int.at Boston Safe Dep.&Tr.Co.,Trustee.			

ROAD—Operates 9¼ miles of track. Pres., John B. Hoefgen.—V. 64, p. 287.

EAST ST. LOUIS, ILL.

POPULATION IN 1890 WAS 15,169; IN 1880 was 9,185; AND IN 1870 WAS 5,644.

EAST ST. LOUIS ELECTRIC STREET RR.

The $150,000 1st mortgage 6s were paid off Aug. 12, 1899, leaving the consolidated mortgage the only lien on the property.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in in 1894....	.....	.....	$336,000	.....
Consol. M. $500,000, g..	1893	6 g. F-A	290,000	Aug. 1, 1908

Interest is payable at Mississippi Valley Trust Co., trustee, St. Louis.

ROAD—Said to operate 14 miles of track. Operated from March 1, 1897, by the Terminal RR. Assn. of St. Louis, which purchased the entire capital stock for $210,000.

EARNINGS—For calendar year 1898 gross, $118,652; net, $46,197; int., div., etc., $39,026; sur., $7,171. In 1897, gross, $95,809; net, $31,429.

OFFICERS (Nov., 1898)—President, Julius S. Walsh; Vice-President, E. P. Bryan; Secretary, C. K. Walsh; Treasurer, F. C. Daab. Directors, Julius S. Walsh, E. P. Bryan, C. K. D. Walsh, H. D. Sexton, F. C. Daab, James Hanna and C. T. Jones. V. 69, p. 179.

MISSISSIPPI VALLEY RY.—To be a trolley road.

ORGANIZATION—Incorporated in 1898 to build two lines from East St. Louis through Venice, Madison, Granite City and East Alton to Alton, Ill., and from East St. Louis through Collinsville and Edwardsville to Alton, in all 20 miles. In August, 1899, construction work was about to begin. President, Charles E. Carroll; Vice-Pres't, John A. Mehling, Sec. and Treas'r, August Holthaus, St. Louis, Mo.

EASTON, PA.

POPULATION 1890 WAS 14,481; IN 1880 WAS 11,924; AND IN 1870 WAS 10,988.

EASTON CONSOLIDATED ELECTRIC.—

Consolidation in 1899 of the Easton Transit Co. and the Edison Illuminating Co. of Easton. In May, 1899, bought the Easton Palmer & Bethlehem.

STOCK & BONDS—Stock authorized is $1,500,000, on which 20 per cent has been paid in. Dealt in on the unlisted department of the Philadelphia Stock Exchange.

	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000; par, $50.....	.....	.....	20% paid in.	.....
Collateral trust, g., c.* 1,-300,000 ($1,000, $500).	1899	5g. M & N	880,000	May 1, 1949
	Int. at Girard Trust Co. (Phil.), trustee.			

The collateral trust bonds have no sinking fund, and are not subject to call. Of the total issue of $1,300,000, $420,000 is reserved to take up the $300,000 Easton Transit bonds, $60,000 Penn. Motor bonds, and $60,000 Easton & Beth. Transit bonds. Issue is secured by a pledge of $287,500 (out of $300,000) stock of the Easton Transit Co. 11,500 shares of Edison Illuminating stock, 1,900 shares of Pennsylvania Motor stock and 2,140 shares of Easton & Bethlehem Transit stock.

ROAD—Including the Easton Transit and Easton Palmer & Bethlehem, operates about 36 miles of track, being the entire street-railway system of Easton, South Easton and Philipsburg, with the line from Easton to Bethlehem.

OFFICERS—President, William Hinckle Smith; Secretary, Chas. K Channon, both of Philadelphia. V. 68, p. 524, 670, 976.

(1) EASTON TRANSIT—A trolley road.

ORGANIZATION—Chartered June 30, 1892. Franchise is perpetual and gives exclusive rights to operate street railway in city. The Pennsylvania Motor Co. and Easton & Bethlehem Transit are leased for $3,600 each yearly, being interest on their bonds.

In 1899 purchased by Stern & Silverman of Philadelphia and now controlled by the Easton Consolidated Electric Company.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Last Div., &c
Stock, par, $50.....	.....	.....	.....	$300,000	See text.
1st mort., $300,000, g.,$200&$500.c&r	11½	1892	5 A-O	300,000	1922
	Subject to call at 103 in 1897 and redeem. after Oct. 1, 1902.				

Interest payable at Easton Trust Co., Trustee.

Leased Lines—					
Pa. Motor Co. 1st M.,.	3	1881	6 A-O	60,000	Apr. 1, 1941
	Lacka. Tr. & Safe Dep. Co. (Scranton), trustee				
Easton & Bethlehem Transit Co. Bonds	4·1	1894	6	60,000	Aug. 1, 1924
	E. P. Wilbur Tr. Co., trustee; red. aft. Aug 1,'04				

Dividends—For 1895-96, 3 p. c.; for 1896-97, 3 p. c.; for 1897-8, nil.

ROAD—Track 19½ miles, including:

	Miles.	*Leased Lines*—	Miles.
Track owned in fee.....	9	Pennsylvania Motor.....	3
Entire stock owned:		Easton & Bethlehem Transit.	3
Phillips., N.J., Horse Car Co.	2½	Weygadt Mt. RR.....	2

For year ending June 30, 1898, gross, $125,186; net, $45,169; taxes, $3,350; interest, $21,355; rentals, etc., $9,470.—V. 68, 524, 670.

(2) EASTON PALMER & BETHLEHEM ELECTRIC RY.

In May purchased by the Easton Consolidated Electric.

ORGANIZATION—Chartered in 1898. Trolley line 11 miles from Easton via Butztown, Farmersville and Altonah, of which 6½ miles on private right of way; opened Nov. 6, 1898. Owns 10 acre park at Farmersville. Stock, $100,000 common and $100,000 6 per cent preferred; all outstanding; par of each, $50. Bonds, $200,000 1st 20-year gold 5s, all outstanding, due Dec. 31, 1918, int. J&J, at United States Mortgage & Trust Co., New York, trustee.

EAU CLAIRE, WIS.

POPULATION 1890 WAS 17,415; IN 1880 WAS 10,119; AND IN 1870 WAS 2,293.

CHIPPEWA VALLEY ELECTRIC RY.—

Stock & Bonds—	Date.	Interest.	Outstanding.	Last Div.
Stock, $200,000; par $100	.....	6 J-J	$200,000	Jan.15,'99, 3
First M., $200,000 gold ($1,000 each) not sub.call	1898	6 g. A-O	200,000	Oct. 1, 1918
	Int. at Mass. L. & Tr. Co., Boston, Trustee.			

ROAD—Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 miles; Chippewa Falls, 2 miles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chippewa Falls and 30-year franchise at Eue Claire. Road opened Sept. 2, 1898.

President, A. E. Appleyard, Boston, Mass.; Supt., J. R. Harrigan, Eau Claire.

ELGIN, ILL.

POPULATION 1890 WAS 17,823; IN 1880 WAS 8,787; AND IN 1870 5,441.

ELGIN CITY CARPENTERSVILLE & AURORA RAILWAY.—A trolley road.

Also owns an electric-light plant. Population of Elgin (school census) 1896 was 22,000.

ORGANIZATION, ETC.—A consolidation in 1897.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Div., etc*
Stock ($500,000 author'd)	.....	.....	.....	$500,000	6% in '97
Elgin City Ry. 1st Mort..	13	1897	5 F-A	200,000	1907
	Interest at Farmers' L. & T. Co., N. Y. City.				
C. E. & A. 1st mortgage....	.....	.....	.....	100,000	.....

Dividends—Old companies each in 1895 paid 6 p. c.; in 1896, 6 p. c. New company in 1897 and 1898 6 p. c.

ROAD—Owns 12 miles of track in Elgin (40 and 45-lb. T and girder rails), and 18 miles to Dundee, Coleman, Geneva, etc. (60 and 65 lb. T rails); total track, 30 miles. President, William Grote; Secretary; A. B. Church; Treasurer, E. D. Waldron.

ELIZABETH, N. J.

POPULATION 1890 WAS 37,764; IN 1880 WAS 28,229; AND IN 1870 WAS 20,832.

ELIZABETH STREET RAILWAY—A horse road.

ORGANIZATION—Has arranged to substitute trolley for horse power. Stock Jan. 1, 1899, $50,000; unfunded debt, $50,514; total cost of road and equipment, $100,514. Owns 3½ miles of track. In September, 1898, paid $250,000 for a franchise along Westfield Ave. to Plainfield, the new line, 12 miles, to be equipped electrically and connected with the present Elizabeth system, which is to be converted into a trolley line, provided proper terms can be arranged. V. 67, p. 370. In year 1898 gross earnings, $9,894; expenses, $15,981; balance, deficit for year, $6,087. Treasurer, Edward C. Woodruff.

ELMIRA, N. Y.

POPULATION 1890 WAS 29,708; IN 1880 WAS 20,541; AND IN 1870 WAS 15,863.

ELMIRA & HORSEHEADS RY.—Mostly trolley.

ORGANIZATION—In 1892 the entire $380,000 capital stock was purchased by the Elmira Municipal Improvement Co, which operated the gas works, electric-light plant and water-works in Elmira.—V. 61, p. 749.

ROAD—Includes Elmira & Horseheads Ry., 9·05 miles owned; West Water St., 2·424 miles, and Maple Ave., 1·85 miles, both leased; total, 14·324 miles.

INCOME ACCOUNT FOR 1898.—Gross earnings from operation, $60,394; income from other sources, $1,775; total income, $62,169 operating expenses, $64,164; other charges, $5,161; total expenses, $69,325; deficit for 1898, $7,156.

OFFICERS—President, Carl G. Rasmus; Vice-President, H. E. Duncan; Secretary and Treasurer, James M. Diven.

ELMIRA MUNICIPAL IMPROVEMENT COMPANY.

In December, 1897, the Guaranty Trust Co., New York, brought suit to foreclose the Improvement Company's mortgage of 1942, under which $1,461,000 bonds were outstanding, and H. A. Murray, Treas. & Secy. of Guar. Trust Co., was made receiver of the Improvement Co.—V. 65, p. 1071. In Dec., 1898, a reorganization committee, with George W. Young as Chairman, prepared a reorganization plan by which after foreclosure, a new company, probably to be called the ELMIRA WATER LIGHT & STREET RY. CO., will issue the following securities:

PROPOSED SECURITIES OF NEW COMPANY.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
Stock	....	.....	$1,000,000	.....
Elmira Wat. Works 1st M.	....	6	339,000	1913
New 1st M., $2,000,000 gold	1899	5 g. J.-J.	1,461,000	Jan. 1, 1949
		Subject to call at 105 and interest.		
2d M. income 4%	1899	.....	1,200,000	Called at 100

Of the new 1st 5s, $339,000 reserved to retire at maturity the first mortgage bonds of the Elmira Water Works Co., due 1913, and $200,000 for extensions and improvements.

Consol. 5s will receive per $1,000 principal of old bonds, $500 n new first 5s, $500 in incomes and $100 in new stock. Funded and unpaid coupons will receive 100 per cent in second mortgage incomes. The $1,000,000 old stock is assessed 10 per cent and receives 10 per cent in new first 5s and 50 per cent in new stock. In August, 1899, over $1,400,000 of bonds had been deposited with the United States Mortgage & Trust Company under the plan.

EARNINGS—The fixed charges of the new company will be $93,390. The present earnings, as shown below, it is thought, will be increased.

Year.	*Gross.*	*Net.*	*Taxes.*	*Bal. for int.*
1898	$282,037	$119,036	$15,481	$103,555
1897	275,338	115,382	14,571	100,811

WEST SIDE RAILROAD.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100)	.....	.....	$105,000	.....
1st mortgage, g., $300,000..	1894	5g. A-O	300,000	Oct. 1, 1914

ROAD—8·5 miles of single track and 0·92 mile sidings, etc.

OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.

EARNINGS—	1897-8.	1896-7
Gross	$51,364	$56,421
Net	11,557	15,443
Charges	16,878	17,322

ERIE, PA.

POPULATION 1890 WAS 40,634; IN 1880 WAS 27,737; AND IN 1870 WAS 19,646.

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION—Chartered October 8, 1888. This company leases for 999 years the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock. Population in 1895 was said to be 52,000. Bills payable, etc., June 30, 1898, $145,858.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outst'ding.*	*Maturity.*
Stock ($700,000) ($100)	....	.....	.....	$700,000 f. p.	.....
1st mort'ge ($200,000) ($1,000), gold.....c.	....	1889	6g. J-J	200,000	Jan. 1, 1919
	Interest at Cent. Trust Co., trustee, N. Y. City.				
2d mort'ge ($150,000) ($1,000), gold.....c.	....	1889	6g. J-J	$150,000	Jan. 1, 1919
	Interest at Cent. Trust Co., trustee, N. Y. City.				
Erie City Pass'gr Ry.—					
Stock (rental 6 p. c.)	....	.....	6 p. c.	$100,000	.....
1st mortgage	....	.....	6 A-O	25,000	Oct. 1, 1913

Bonds—The bonds are not subject to call before maturity.

ROAD—On June 30, 1899, was operating 21 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

EARNINGS—Jan. 1 to Dec. 31, 1898, gross, $144,400, against $140,845 in 1897.

ANNUAL REPORT—For year ending June 30, 1898, gross, $141,947; net, $36,339; interest and taxes, $32,764. In year 1896-7, gross, $140,805; net, $35,391.

OFFICERS—President, J. S. Casement, Painesville, O; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St.

ERIE RAPID TRANSIT STREET RY.—To be a trolley road.

Incorporated in June, 1898, to build 20 miles of electric road in Erie. Stock, $300,000. In Jan., 1899, all franchises and rights, of way were reported to have been obtained; contract to build road awarded to Walker & Son of Philadelphia, work to begin in May. President, E. T. Walker, Phila.; Secretary, G. D. Howell, Phila.; Treas., Isaac Walker, Phila.; General Manager, L. G. Chase, Erie.

ESCANABA, MICH.

POPULATION 1890 WAS 6,808; IN 1880 WAS 3,860; AND IN 1870 WAS 1,370.

ESCANABA ELECTRIC RY—

ORGANIZATION, ETC.—A reorganization in 1898 of the Esc. Elec. St. Ry. Improvements will be made and also connection at Wells with the Soo lines. Extension is also proposed to Gladstone. Owns 4 miles of track. In Jan., 1899, 3½-mile extension reported to be proposed. Stock, $50,000; all paid in. No bonds. For the year ending Dec. 31, 1895 (old company), gross, $5,070; def. under operating, $494. 4 mos. ending Dec. 31, 1898, gross, $2,029; net, $162. President and Man., A. R. Moore; Secretary, I. C. Jennings; Treasurer, Edward Erickson.

EVANSVILLE, IND.

POPULATION 1890 WAS 50,756; IN 1880 WAS 29,280; AND IN 1870 WAS 21,830.

EVANSVILLE STREET RR.—A trolley road

ORGANIZATION—Chartered in May, 1866. On Apr. 14, 1899, H. D. Morgan was appointed receiver. V. 68, p. 722.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	.....	$500,000	.....
1st M., $1,000,000, gold	27½	1892	6g. J-J	abt. 850,000	Jan. 1, 1922
	Interest at Chemical National Bank, N. Y. City.				

ROAD—Owns 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.

OFFICERS—Treasurer, Thos. S. Krutz, Mills Building, New York City.

EXETER, N. H.

POPULATION 1890 WAS 4,284; in 1880 WAS 3,569.

EXETER HAMPTON & AMESBURY ST. RY.—Trolley.

This is a consolidation of the Exeter Street RR. the Hampton & Amesbury and the Rockingham Electric. In June, 1899, applied to the New Hampshire State Railroad Commissioners for authority to issue $225,000 stock and $225,000 bonds. The Exeter Street Railway was opened August, 1897. In October, 1898, it took a 10 years' lease of the Hampton & Amesbury Ry. Extension from Exeter to Epping, N. H., 7 miles and Hampton Beach to Rye undertaken. President, Warren Brown, Hampton Falls; C. E. Hollander, Treasurer, Boston.—V. 68, p. 379, 1075.

FAIRHAVEN, WASH.

NORTHERN RY. & IMPROVEMENT CO.—

ORGANIZATION—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom Railway, which was sold at auction in April, 1897. Stock, $200,000. Bonds, authorized, $200,000; issued, $80,000. Old Colony Trust Co., Boston, Trustee. Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

POPULATION 1890 WAS 18,553; IN 1880 WAS 5,553; AND IN 1870 WAS 4,073.

FINDLAY STREET RY.—A trolley railway.

ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge $5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used. On June 22, 1899, received from the city of Findlay and Hancock County Commissioners a franchise for 25 years from that date, conditioned on the extension of the line 2½ miles, which will be done. Bonds will be issued to build the extension.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $20,000 (par, $25)..	.....	.....	$150,000 f. p.	.....
1st mort., $150,000, gold. $1,000, not subj. to call.	1895	5 g. M-N	116,000	May, 1911
	Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.			

Bills payable June 30, 1899, $35,000.

EARNINGS—For year 1898 net was $12,127.

ROAD—Main line 4½ miles double track, operated by electricity.

OFFICERS—President, Geo. B. Kerper; Sec., J. A. Bope; Treas., C. D. Kinney; General Manager and Purchasing Agent, C. F. Smith.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION IN 1890 WAS 3,617; IN 1880 WAS 2,503; AND IN 1870 WAS 2,992.

CITIZENS STREET RAILWAY.—A trolley road.

ORGANIZATION—Opened to traffic August 27, 1892.

Stock, $75,000, par $100..$75,000
1st mortgage 6s, M&N..... 75,000
(Due 1912, optional after 1897.)
Leased Line—
Fishkill Elec. 1st M., 6s, of 1895, due 1915..... $40,000

ROAD—Owns 3 miles of single and 25 miles of second track.

Also operates Fishkill Electric Ry., 4 miles; Fishkill stock ($50,000) to receive same dividends as Citizens.

EARNINGS—Year ending June 30.

	1898.	1897.
Gross	$33,934	$35,975
Net	10,266	11,330
Charges	8,269	9,063
Dividends	none.	none
Balance	sur.1,997	sur 2,267

OFFICERS—Pres., J.T.Smith; Sec., S.K.Phillips; Treas. W. H.Southard.

FITCHBURG, MASS.

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429; AND IN 1870 WAS 11,260.

FITCHBURG & LEOMINSTER STREET RY.

ORGANIZATION—Road extends to Leominster and Lunenburg.

STOCK, BONDS ETC.—	*Date.*	*Interest.*	*Outstand'g.*	*Last div*
Stk. (au., $500,000; par, $100)	.....	8 p. c.	$250,000	See earns.
1st mort. ($500) c., $150,000.	1897	5 A-O	150,000	Apr. 1, 1917
Loans and bills payable Sept. 30, 1898	.....		130,000	.....

DIVIDENDS—In year 1894-95, 8 p. c.; in 1895-96, 8 p. c.; in 1896-97, 8 p. c.; in 1897-98, 8 p. c.

ROAD—Owns 23·97 miles of trolley, including 2·12 miles of sidings.

EARNINGS—For years ending Sept. 30:

	1898.	1897.		1898.	1897
Gross	$134,315	$133,770	Dividends paid	$20,000	$20,000
Net	48,138	50,100	Bal., sur. for year	5,059	5,559
Int., taxes, etc.	23,079	24,541	Tot. sur. Sept. 30.	17,662	15,289

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Superintendent and Purchasing Agent, W. W. Sargent.

FITCHBURG & SUBURBAN STREET RY.—

ORGANIZATION—Operates 4·88 miles of trolley, extending from Fitchburg to Leominster; opened 1898. Stock, $50,000. Bonds are 5s, due 1918, interest A-O; American Loan & Trust Co., Boston, trustee.

Earnings for year Sept. 30, '98, gross, $5,790; net, $2,030; interest, and taxes, $343; balance, surplus, $1,687. President, H. L. Pierce, Leominster, Mass.

FOND DU LAC, WIS.

POPULATION IN 1890 WAS 12,024; IN 1880 WAS 13,094.

FOND DU LAC STREET RY. & ELECTRIC.—

Trolley. Controls lines in Fond du Lac. Stock, $100,000.

FORT SMITH, ARK.

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099; AND IN 1870 WAS 2,227.

FT. SMITH TRACTION, LIGHT & POWER—

ORGANIZATION—Incorporated in November, 1898, by Alfred N. Sicard, Ella E. Sicard, Richard C. Kerens, Charles H. Smith, J. E. Foster, Joseph M. Hill, Samuel McLoud and James Brizzolara, to take over the Fort Smith Street Ry. (8·44 miles of track on 7½ miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Will be converted during 1899; light plant in operation. Stock $125,500 paid in. Bonds $85,500. President, Samuel McLoud; Vice-President, Chas. H. Smith; Treasurer, J. E. Foster; Secretary, A. N. Sicard.

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880 AND IN 1870 WAS 17,718.

FT. WAYNE CONSOLIDATED RAILWAY—

ORGANIZATION—Organized in December, 1895, and acquired the Fort Wayne Electric Ry., which included the old Citizens' Street Ry. and Fort Wayne Street Ry., and also acquired the C. L. Centlivre Street Railway. In the spring of 1896 purchased a 236 acre park, 6 miles from city, and built a double-track road to it from the city. In 1898 population was said to be 50,000.

REORGANIZATION—On Sept. 8, 1896, J. H. Bass and M. S. Robison were appointed receivers. Mr. Robison resigned in Dec., 1897. Interest due Nov. 1, 1896, on both mortgages unpaid. In July, 1899, a decree for the sale of the property at foreclosure was entered.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par, $100)	.....	.....	$2,000,000	.....
Ft.W.Elec.1st M., $600,000.	1892	6g. M-N	(?)	May 1, 1922
Ft.W.con.M..$1,500.000,g. ($1,000) not sub. to call. c*	1895	5g. M-N	(?)	Nov. 1, 1935

May, 1896, coupon last paid.

Trustees are Guardian Trust Co., Cleveland, Ohio, and S. B. Bond.

ROAD—Operates 31 miles of trolley track.

V. 61, p. 966, 1107; V 63, p. 458; V. 67, p. 125; V. 69, p. 180.

FORT WORTH, TEX.

POPULATION 1890 was 23,076 AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1891 to acquire the street railway lines of the Fort Worth Land & Street Ry. Co. sold in foreclosure. Stock, $100,000, all held by the Purchasing Committee in trust, which also holds title to 640 acres of Suburban lands. No bonds.

ROAD—Operates 7½ miles of track on 5½ miles of streets.

In 1899 road was purchased by Morgan Jones, and is now operated jointly with the Fort Worth Street Railway, expenses of operation being divided by the two companies. General consolidation of all Fort Worth roads expected.

OFFICERS—President, Morgan Jones; Secretary, W. E. Kauffman.—V. 68, p. 473.

FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY—

ORGANIZATION, ETC.—The Fort Worth & Arlington Heights Street Ry., Ft. Worth Land & Investment (about 4,000 acres), Arlington Heights Electric Light Co. and Arlington Heights Water Co. were purchased by bondholders in June, 1895.

The Ft. Worth & A. H. Street Ry. is leased for 5 years to Glenwood & Polytechnic College St. Ry.; according to recent reports, the latter has now purchased it.

Operates 6½ miles of track on 2½ miles in streets; balance, suburban.

FORT WORTH STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, $200,000. Bonds, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&J at Mercantile Trust Co., New York; authorized, $250,000; issued, $150,000.

Morgan Jones having purchased the City Railway of Fort Worth, the two roads are now operated jointly, expenses being divided between them.

ROAD—Operates 12⅓ miles of track. President, K. M. Van Zandt; Vice-President, Morgan Jones; Secretary, T. A. Tidball; Gen. Man. W. P. Quigg.—V. 68, p. 473.

GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—

REORGANIZATION, ETC.—A reorganization in 1896 of Glenwood & Polytechnic Street Ry. Electricity introduced and 6 new motor cars purchased. The company has a 5-year lease of the Fort Worth & Arlington Heights Street Ry., and is now reported to have purchased the latter, Stock to be increased to $200,000; bonds, $50,000.

ROAD—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles.

OFFICERS—President and General Manager, J. T. Voss; Secretary and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

FRAMINGHAM, MASS.

POPULATION IN 1895 WAS 9,512; IN 1890 WAS 9,239; IN 1880 WAS 6,235 AND IN 1870 WAS 4,968

FRAMINGHAM UNION STREET RY.

ORGANIZATION.—Incorporated in 1887. In June, 1899, a syndicate, headed by Willard B. Ferguson and James F. Shaw & Co., was reported to have bought a controlling interest preparatory to the consolidation of all the trolley lines entering South Framingham.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100.)	.....	.....	$30.000	.....
1st mortgage, currency.. Not subject to call.	1889	5 J-J Interest at North Nat. Bank, Boston.	50,000	July 1, 1909
2d mortgage	.....	.....	(?)	.....
Debentures, etc	.....	.....	(?)	.....
L'ns, etc. pay. (net) Sep. 30, '98	.....	.....	$26,000	.....

ROAD—Operates main track 6·36 miles; sidings 0·48 of a mile.

In 1898 permission was asked from the Railroad Commissioners to issue $20,000 additional stock, $10,000 2d mortgage bonds, $35,000 debenture bonds and $35,000 coupon notes—$100,000 in all.

EARNINGS.—For years ending Sept. 30 earnings have been as follows:

Yr. to Sept. 30—	1898.	1897.		1898.	1897.
Gross earnings	$30,424	$19,936	Bal. for dividends	$7,783	$3,166
Net	11,965	6,103	Tot. surp. Sept. 30.	4,103	2,334
Int. taxes, etc	4,182	2,937			

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.—V. 68, p. 1181.

FRANKFORT, KY.

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958 AND IN 1870 WAS 5,396.

FRANKFORT & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated June 16, 1897. Successor to Capital Ry. sold in foreclosure for $10,000. Owns 5½ miles of track, which has been equipped with modern improvements since purchase by new company. Stock, $10,000; bonds authorized, $40,000; issued $30,000.

OFFICERS—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

FRANKLIN, PA.

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010; AND IN 1870 WAS 3,908.

FRANKLIN ELECTRIC STREET RY.—

Stock (par $50), $60,000; 1st mortgage ($50,000) 6s, 1894, due 1924, $2,000; unfunded debt June 30, 1898, $44,659. Operates 3⅓ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1898, gross, $13,651; net, $1,591. In 1896-7. gross, $13,762; net, $1,426. In 1895-6, gross, $13,834; net, $2,370

OFFICERS—President and Treas., E. W. Echols; Sec'ry, G. S. White.

FREDERICK, MARYLAND.

POPULATION IN 1890 WAS 8,193; IN 1880 WAS 8,659; AND IN 1870 WAS 8,526.

FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operation in fall of 1896. Capital stock authorized, $100,000; issued, $40,000. First mortgage of 1897 is for $70,000 (all issued), 5 per cent, gold, $1,000, bonds, c*, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Floating debt June 30, 1899, $10,500. Year ending June 30, 1899, gross was $30,458; operating expenses about 60 per cent.

ROAD—Frederick to Middletown, 9 miles. Has leased the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898. President and Gen. Man., Geo. W. Smith.

FREDONIA, N. Y.

POPULATION IN 1890 WAS 3,399; IN 1880 WAS 2,692 AND IN 1870 WAS 2,546.

DUNKIRK & FREDONIA RAILROAD—

A trolley road. Population in 1895 estimated at 4,000.

ORGANIZATION—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant for $9,600, giving note therefor (included in bills payable June 30, 1898). Securities and earnings are as follows:

Stock auth., $150,000; par $100; stock sold	$116,200
1st mort. 5s, J. & J. (Due July 1, 1911)	40,000
Bills payable June 30, '98.	21,294

ROAD—Owns 3½ miles of single and one-fifth miles of second track.

EARNINGS—Year ending June 30:

	1898.	1897.
Gross	$19,410	$18,888
Net	7,101	7,479
Other income	6,659	6,258
Int. and taxes	4,218	4,508
Dividends	*21,486	6,000

*This includes a stock dividend of 15 per cent.

OFFICERS.—Secretary-Treasurer and Manager, Milton M. Fenner.

GALESBURG, ILL.

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437; AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($210,000), par $100	.....	.....	$210,000	.....
1st M. ($125,000)	1892	M-S	125,000	1902

Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stephens.

GALVESTON, TEX.

POPULATION 1890 WAS 29,084; IN 1880 WAS 22,248; AND IN 1870 WAS 13,818.

GALVESTON CITY RAILROAD—A trolley road.

ORGANIZATION—Incorporated May 2, 1871.

RECEIVERSHIP.—R. B. Baer appointed receiver in October, 1897. City of Galveston claims $43,399 for overdue taxes.—V. 65, p. 824. Sale under first mortgage has been set for Sept. 5, 1899, the priority or the city's claim to be determined after the sale.—V. 68, p. 618.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $50)	.....	See text	$1,000,000	.....
1st mort. $1,000,000, g., $1,000 c.	1893	5 g J-J	1,000,000	Jan. 1, 1913

July, '97, coupon in default. Guar. Tr. Co. of N. Y., Trustee, New York City.

2d M. $75,000 ($1,000 each) ..... 6 quar. As collateral. (?)

The 2ds for $75,000 were issued to Guaranty Trust Co., N. Y., as collateral for a promissory note of $50,000; and in Nov., 1898, foreclosure suit was filed.

In March, 1898, the Receiver reported floating debt to be $167,616, besides city's claim for $56,000 on taxes and assessments; cash on hand, $25,507.

Dividends—In 1895, 25 cents per share in Jan. and July; none after.

ROAD—	Miles.
Owned in fee, main line	36
Sidings	½
Weight of rail	40 lbs.

Proprietary road (Entire st'k & bonds owned)	Miles.
Gulf City St. R'y & Real Est. Co.	5
Total of all	41½

Yrs. end. Dec. 31.	1897.	1896.
Gross earnings	$213,468	$212,661
Net over taxes	83,488	80,342
Interest	60,439	57,177

	1897.	1896.
Damages, etc.	$12,473	.....
Approx. surp.	10,574	$23,165
Tot. surp. Jan. 1.	.....	23,191

OFFICERS—President and Gen'l Manager, Julius Runge, Galveston; Secretary, A. Drouilhet; Treasurer, J. Lobit,—V. 65, p. 728, 824; V. 68, p. 618.

GARDNER, MASS.

POPULATION IN 1895 WAS 9,182; IN 1890 WAS 8,424; IN 1880 WAS 4,988; IN 1870 WAS 3,333.

GARDNER ELECTRIC ST. RY.—Trolley.

ORGANIZATION—Capital stock, $50,000; par, $100. Sept. 30, 1898, loans and notes payable, $28,820, which were to be taken up by the issue of $30,000 of 5 per cent 30-year gold bonds.

ROAD—Main track, 4·34 miles; sidings, 0·12 m.; total track, 4·46 miles.

EARNINGS—For year ending Sept. 30, 1898, gross, $17,103; net, $2,975; interest, taxes, etc. (including maintenance of pleasure grounds, $1,215), $3,819; balance, deficit for year, $844. President, Frederick S. Coolidge; Treasurer, James A. Stiles.

GENEVA, N. Y.

POPULATION 1890 WAS 7,557; IN 1880 WAS 5,878; AND IN 1870 WAS 5,521.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Com. stock, par, $100	.....	.....	.....	$350,000	.....
Pref. stock, $100,000	.....	.....	.....	100,000	.....
1st M., ($500&$1,000) g. c*	.....	1895	6 g. A-O	436,500	Apl. 1, 1920

Bills payable June 30, 1899, $3,381.

Interest at West End Tr. & S. D. Co., Phila., trustee.

Stock.—In November, 1896, the stockholders surrendered $100,000 of common stock, which was duly made into preferred stock, of which 100 shares was paid to the stockholders who had surrendered the 1,000 shares of common stock.

Bonds—On June 30, 1899, $63,500 of bonds were unissued.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, ¾ miles. Rails 70-lb. girder and 60-lb. T.

EARNINGS—For year ending June 30, 1899, gross, $59,856; net, $27,103; other income, $1,983; interest, $26,266; taxes, $2,381; park expenses, $4,207; def. for year, $3,768. In 1898, gross, $60,778; net, $25,786; other income, $2,024; interest, $27,062; taxes, $2,360; Park expenses, $4,368; def. for year, $5,980.

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls.—V. 60, p. 562

GIRARDVILLE, PA.

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 75,000.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. The population tributary aggregates about 75,000 people, and it passes about forty collieries.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock $1,000,000, $100	.....	.....	.....	$1,000,000 f.p.	.....
1st M. ($500,000), g., s. f. $10,000 yr'ly after Apl. '98....c*	22½	1893	5 g A-O	500,000	Apr. 1, 1943

Interest is paid at Equit. Tr. Co., Trustee, Phila. Bonds may be purchased for sinking fund at 105.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T. Loans outstanding June 30, 1898, $2,500.

ANNUAL REPORT—Earnings for years:

Years—	Gross.	Net.	Interest.	Bal., surp.
1897-98 (year end. June 30)	$90,279	$33,990	$25,000	$8,990
1896-97 (year end. Sept. 30)	92,778	36,911	25,000	11,911
1895-96 (year end, Sept. 30)	96,809	40,801	25,000	15,801
1894-95 (year end. Sept. 30)	90,981	33,360	25,000	8,360

OFFICERS—Pres., Dallas Sanders, Drexel Building, Phila.; Sec. and Treas., J. A. Johann; Gen Man. and Pur. Ag., E. W. Ash.—V. 63, p. 795.

GLENS FALLS, N. Y.

POPULATION 1890 WAS 9,509; IN 1880 WAS 4,900; AND IN 1870 WAS 4,500.

GLENS FALLS, SOUTH GLENS FALLS SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered Sept 28, 1885; amended 1891. Estimated population of district served, 1898, 27,500.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000, par $100.	....	5 Q.-F.	$150,000	May, '99, 1¼%
1st M. (no option) ($500 and $1,000) c.	1891	6 J-J	100,000	July 1, 1911
2d mortgage ($500) c.	1893	6 J-J	50,000	July 1, 1913

Interest at Merchants' Nat. Bank, Glens Falls.

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, 5 p. c.; in 1899, Feb., 1¼ p. c.; May, 1¼ p. c.

ROAD—Glens Falls to Fort Edward, 7·34 miles; sidings, 1·18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; total track, 10·52 miles. Rails 40 to 80 lbs.

ANNUAL—Earnings for fiscal years ending June 30:

	Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal., sur.
1897-8	$61,537	$16,980	$2,882	$11,082	(5%) $7,225	$1,555
1896-7	57,488	23,003	204	10,621	(5%) 6,875	5,711

OFFICERS—President, J. M. Coolidge; Secretary, Treasurer, F. F Pruyn; Supt., J. E. Derrick.

GLOVERSVILLE, N. Y.

POPULATION 1890 WAS 13,864; IN 1880 WAS 7,133; AND IN 1870 WAS 4,518.

CAYADUTTA ELECTRIC RAILROAD—

ORGANIZATION—Leased for 999 years from May 1, 1894, to the Fonda Johnstown & Gloversville, which guarantees the bonds, principal and interest, and agrees to pay leased road net earnings up to 4 per cent on capital stock per annum, besides paying all fixed charges.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $350,000	.....	.....	$335,210	.....
1st. mort., $350,000 gold $1,000, guar. p. & i.	1892	6g. A-O	350,000	Oct. 1, 1922
Current liabilities June 30, 1898	.....	.....	$96,483	.....

Int. at Farmers' Loan & Tr., N. Y. City

ROAD—Owns 14½ miles of single track and ·4 miles of sidings.

EARNINGS—The earnings are included in those of the Fonda Johnstown & Gloversville RR. Co.

JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.—An electric road.

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893, eased to the Fonda Johnstown & Gloversville (steam) Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock, $50,000 (par, $100)	....	.....	8 p. c.	$50,000	.....
1st mortgage	4·11	.....	6 J-J	50,000	1913

Interest is payable at the Metropolitan Trust Company, N. Y. City.

ROAD—Owns single track, main line, from Johnstown to Gloversville, 4·08 miles; branch, ·03; total, 4·11 miles.

GOSHEN (ELKHART CO.), IND.

POPULATION 1890 WAS 6,033; in 1880 WAS 4,123; AND IN 1870 was 3,133.

INDIANA ELECTRIC RR. OF GOSHEN.

Organized in March, 1899, to unite the old Indiana Electric Railway (which see) with the South Bend Street Railway, the South Bend & Elkhart Street Railway and the General Power & Quick Transit Co.

STOCK & BONDS—Stock authorized, $1,000,000.

ROAD—When line between Elkhart and Mishawaka has been built will have a system of 45 miles, extending from Goshen to South Bend. —V. 68, p. 671.

INDIANA ELECTRIC RY—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in Goshen and Elkhart and elsewhere in Northern Indiana.. In 1898 population of Elkhart estimated at 16,000 and of Goshen 10,000 (these cities are 8 miles apart). On October 1, 1898, purchased by Arthur Kennedy and Francis J. Torrence of Pittsburg, Pa., who also purchased and entirely rebuilt South Bend Street Ry. and the General Power & Quick Transit Co., operating line from South Bend to Mishawaka, Ind., and the South Bend & Elkhart Street Ry., to extend from Mishawaka to Elkhart. for which contract had been let in Feb., 1899.

In March, 1899, the Indiana Electric RR. Co. of Goshen (which see) was formed to unite all these lines. It is the purpose to retire the old securities and issue new securities on the consolidated road.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock				$110,000	
1st mt., $500,000,g.,s.f., not subj.to call,$1,000	1,000	1895	6g. M-N	110,000	Nov. 1, 1925

Interest at Royal Trust of Chicago, trustee.

Stock increased in 1896 from $25,000 to $110,000.

NEW MORTGAGE—Additional bonds may be issued at $5,000 per mile of completed main track in suburbs and $10,000 per mile in city limits.

ROAD—Operates 6 miles of track in Elkhart and 5 miles in Goshen; line from Elkhart to Goshen opened December 22, 1898, making in all 16½ miles of track.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Secretary and Treasurer, DeWitt Dilworth, South Bend, Ind.—V. 61, p. 925; V. 68, p. 671.

GRAND RAPIDS, MICH.

POPULATION 1890 WAS 60,278; IN 1880 WAS 32,016; AND IN 1870 WAS 16,507.

CONSOLIDATED STREET RY—A trolley road.

ORGANIZATION, ETC.—In Jan., 1899, the holders of the reduced consolidated bonds, $1,200,000, were operating the property in the attempt "to get something out of it for their interest, which is now two years in arrears."

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, common	....	.....	$1,500,000	.....
do preferred	....	.....	1,230,000	.....
Street Ry. Co. 1st mort. $1,000 c* & r.	1887	6 J-D	600,000	June 1, 1912
Consol. St. Ry. Co. 1st M. $3,000,000 gold	1891	5 g F-A	1,200,000	Aug. 1, 1916
North Park Street Ry., 1st, $75,000 ($1,000)	1894	5 J-J	50,000	July 1, 1914

Int. due June 1, 1898, paid Nov. 30, 1898

In Jan., '99, two years' interest unpaid.

Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.

Consolidated St. Ry. 5s of 1891 for $2,400,000 were issued, but in February, 1896, bondholders voluntarily surrendered one-half their bonds, receiving preferred stock therefor at par. See above.

Interest due June 1, 1898, on Street Ry. first 6s was paid Nov. 30, 1898; $560,000 of these bonds have been deposited with the State Trust Co. of Boston, under the agreement of a protective committee, Alpheus G. Rogers of Portland, Chairman.—V. 64, p. 287, 610.

ROAD—In Jan., 1899, operates 49 miles of track, including North Park Street Railway, 4½ miles.

OFFICERS—President, Gen. Man. and Pur. Agt., G. S. Johnson; Vice-President, D. M. Cummings; Secretary, O. S. Gaither.—V. 67, p. 319.

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

ORGANIZATION—In hands of W. D. Dickenson as receiver.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200,000, par $25	....	.....	.....	$100,000	.....
M. for $500,000 gold	....	1891	6 g J-D	246,500	June 1, 1905

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8⅔ miles of track and 8½ miles of road.

EARNINGS—For year 1898 gross, $26,500; net, $100.

GREEN BAY, WIS.

POPULATION IN 1890 WAS 9,069; IN 1880 WAS 7,464; IN 1870 WAS 4,666.

FOX RIVER ELECTRIC RAILWAY & POWER.—Trolley.

This is a reorganization of the Fox River Electric, sold at foreclosure Jan. 14, 1899. (V. 68, p. 129.) In August, 1899, was negotiating for the purchase of the McCartney Street line.

STOCK AND BONDS.	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Com., (par $100), $25,000	....	....	.....	.....
Pf. 5% cum. ($100), 125,000	....	....	.....	.....
M. g. (par $50, $100, $500), $150,000	1889	5 g.	$115,000	July 1, 1919

Interest at Milwaukee Tr. Co., trustee.

ROAD—Owns 16 miles track; 45 and 78-pound rail; 12 motor cars, 8 trailers. The line runs from Appleton to Neenah and Menasha, and is ultimately to be extended to Kaukauna.

OFFICERS (new).—President, H. S. Eldred, Milwaukee; Vice-President, A. M. Murphy, Green Bay; Secretary, B. L. Parker, Green Bay; Treas. and Gen. Man., Mitchell Jeannes, Green Bay.—V. 67, p. 1308. V. 68, p. 129.

GREENFIELD, MASS.

POPULATION IN 1895 WAS 6,229; IN 1890 WAS 5,252; IN 1880 WAS 3,903; AND IN 1870 WAS 3,589.

GREENFIELD & TURNERS FALLS STREET RAILWAY.—A trolley road.

ORGANIZATION—Commenced operation June 24, 1895. Owns 750 feet steel bridge across the Connecticut River at Deerfield. In June, 1899, stockholders voted to increase stock $30,000 (to $130,000), $15,000 to be used to extinguish floating debt and $15,000 to build an extension of 2 miles from Lake Pleasant to Montague.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, full paid, ($100)	.....	.....	$100,000	8% in '96-97
1st mort., gold, s. f....	1896	5 g. J&D	96,000	June 1, 1916
Notes payable Sept. 30, 1898	.....		15,000	.....

BONDS—The mortgage (originally $100,000) provides for the payment of $2,000 annually from 1897 to 1915, inclusive, at a premium.

ROAD—Greenfield to Deerfield, Montague City and Turners Falls, 12·86 miles; sidings, 0·41 miles; total track, 13·27 miles.

EARNINGS—For year ending Sept. 30, 1898, gross, $34,585; net, $12,516; interest and taxes, $7,225; 4 p. c. dividends, $4,000; surplus, $1,291. In 1897, gross, $32,252; net, $13,489, applicable to interest, taxes and 8 p. c. dividends. President, Frank E. Lowe; Treasurer, Frank E. Pierce.—V. 63, p. 76.

HAGERSTOWN, MD.

POPULATION 1890 WAS 10,118; IN 1880 WAS 6,627; IN 1870 WAS 5,779.

HAGERSTOWN RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 12, 1896, for 40 years. Has contract with the city to furnish electric lighting.

STOCK & BONDS—Capital stock, $200,000; par, $50. First mortgage is for $200,000 gold 6 p. c. bonds, dated 1896, due May 1, 1916, interest, Q.—F., at office of Commonwealth Guaranty Trust & Safe Deposit Co. of Harrisburg, Pa., trustee of mortgage.

ROAD—Hagerstown to Williamsport and Funkstown, 13 m. of track. President, Christian W. Lynch; Treasurer, Wm. Jennings.

HAMILTON, OHIO.

POPULATION IN 1890 WAS 17,565; IN 1880 WAS 12,122; AND IN 1870 WAS 11,081.

CINCINNATI & MIAMI VALLEY TRACTION.—A trolley road.

In May, 1899, control was purchased by Peter Schwab, of Hamilton, in the interest of a syndicate who purpose consolidating several of the lines in the vicinity. In June, 1899, Will. Christy of Akron, and M. J. Mandelbaum of Cleveland, were elected to the directorate, and this was interpreted to mean the absorption of the road by the Cincinnati & Hamilton Electric, which we report under Cincinnati. A bondholders' committee was appointed the same month, and default is understood to have occurred in the payment of the July coupon.

ORGANIZATION—Chartered in 1896, with right to carry passengers, freight, etc. Franchises run part 25 years and part 50 years. Road opened July 12, 1897. Operates from Hamilton to Dayton, 37½ miles.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $650,000 ($100)	.....	.....	$650,000	.....
First mortgage, $650,000 ($1,000) default July, '99	1896	5 J-J	650,000	July 1, 1917

Int. at Finance Co. of Pa., Phila., trustee.

Guaranteed Loans—

Dayton Traction 1st M., g. ($1,000), int. guar..c*	1896	5g. J-J	$250,000	July 1, 1916
Debentures, gold, assumed	.....	6g. M-S	50,000	Mar. 1, 1913

Int. at Finance Co. of Penn., Phila., trustee.

S. f., $2,000 yearly, beginning July, 1898.

ROAD—Operates from Hamilton to Dayton, O., 37½ miles, of which, Miamisburg to Dayton, 11½ miles, leased from Dayton Traction Co. for 999 years from April, 1898, for dividends on stock and its guaranty of interest on $250,000 1st 5s and assumption of $50,000 debenture 6s. V. 66, p. 1237.

EARNINGS—Gross earnings from January 1 to May 31, 1899, $49,219, against $37,984 in the five months of 1898

OFFICERS—Pres. and Gen. Manager, William Yeatman.—V. 66, p 1237; V. 68, p. 1225; V. 69, p. 26.

HAMMOND, IND.

POPULATION 1890 WAS 5,428; IN 1880 WAS 699.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917. Controlled in interest of South Chicago City Ry. V. 62, p. 86.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000	....	.....	.....	$287,000	.....
1st M., $100,000, gold	22	1894	5 g. M-S	100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track, extending from State line at Roby to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ry. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M. Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

HARRISBURG, PA.

POPULATION 1890 WAS 39,385; IN 1880 WAS 30,762 AND IN 1870 WAS 23,104.

HARRISBURG TRACTION—A trolley road

ORGANIZATION—Organized in May, 1895. The dividends in February and August, 1899, aggregating 4 per cent, were paid in stock, the money being used in reducing floating debt.

There have been rumors of a change of ownership and of consolidation with other roads, but these are denied.

Stock & Bonds—	Par.	Date.	Interest.	Outstand'g.	Last Div
Harrisburg Traction, stock, $2,000,000...	50	.....	4 p. year	$1,945,548	Aug., 1899
Citizens' Passenger— 1st M., $75,000, gold	.....	1894	6 g. M-N	75,000	May 1,1924
Leased to E. Har. Pass. Ry.—					
Harris. City Pass. stk..	25	.....	12 J-J	$125,000	Jan., 1899
Middletown H.& S.stk.	50	.....	10 J-J	100,000	Jan., 1899

Int. at Com'wealth Guar. Tr. Co., Harrisburg

The Traction Co. holds in its treasury $700,000 (all) stock of the East Harrisburg Passenger Railway and $235,000 (all) of the Citizens' stock.—V. 60, p. 873. Bills payable June 30, 1899, $52,500.

Road—Leases and operates 47 miles of track as follows: East Harrisburg Passenger, 24 miles; Citizens' Passenger, 6 miles; Harrisburg City Pass., 5 miles; Middletown Highspire & Steelton Pass., 12 m.

Earnings for years ending June 30:

12 *mos.*	*Gross.*	*Net.*	*Int., taxes, etc.*	*Dividends.*	*Bal., sur.*
1898-99....	$322,929	$174,096	$46,196	*$75,548	$52,352
1897-98....	245,065	117,210	49,229	46,750	21,231
1896-97....	221,389	90,028	52,518	18,700	18,810

* Dividend was paid in stock.

Officers—Pres., E. C. Felton; V.-Pres., B. F. Myers; Sec. and Treas. W. J. Calder; Supt. and Purch. Agt., F. B. Musser.—V. 63, p. 227.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

Organization—In Feb., 1898, operated 7 miles of track. In 1898, control secured by new interests. Extensive changes and improvements contemplated.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $225,000.....	.....	.....	$144,500	.....
1st mort., $224,000, gold....	1894	6 g. M-S	144,500	Sep.,1914

On June 30, 1898, loans payable were $15,000. Interest is payable at office of trustee, the Harrisburg Trust Co. For year ending June 30, 1898, gross, $23,194; net, $11,642; interest and taxes, $11,464; surplus, $178.

HARTFORD, CONN.

Population 1890 was 53,230; in 1880 was 42,553; and in 1870 was 37,743.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

Stock & Bonds—	Date.	Interest.	Outstand'g.	When due.
Stock $500,000 (par $100)	.....	.....	$300,000	.....
1st mort., $300,000.....	1894	5 A-O	200,000	Oct. 1, 1924
Bills payable June 30,'98	.....	.....	13,000	.....

Road—Operates 18·75 miles of track, extending to Manchester, Talcotville and Rockville.

Earnings—Nine months ending June 30, 1898, gross, $61,193; net, $22,414; interest, taxes, etc., $16,928; balance, sur. for year, $5,486.

Officers—President, M. S. Chapman; Sec., J. W. Haynes; Treas. R. O. Cheney.—V. 65, p. 1069.

HARTFORD & SPRINGFIELD RY.—

Organization—Chartered in 1898 to build between Hartford and Springfield, Mass., on both sides of the Connecticut River, including link on the east side to connect the Hartford system with the Enfield and Long Meadow Road. In Nov., 1898, reported to have secured a franchise through Agawam and West Springfield to Springfield. In Feb., 1899, about $80,000 had been spent. Geo. W. Dunham, President, Flemington, N. J.; E. R. Gilman, New York; Noble F. Pierce and F. L. Fairbanks of Bristol, and T. F. Welsh of Southington, Conn.

HARTFORD STREET RAILWAY—A trolley road.

Stock & Bonds—			Date.	Inter't.	Outstanding.	Last div., &c
Stock ($2,000,000, par $100).			....	Q-J	$1,000,000	July 1,'99, 1½%
Hartford & Wethersf'd	5-20 year	Deb's.	1892	5 M-S	100,000	Sept. 1, 1912
do	do	do	1893	5 J-J	100,000	July 1, 1913
Hartf. St. Ry.	do	do	1894	5 A-O	300,000	Oct. 1, 1914
do	do	do	1894	5 J-D	300,000	Dec. 1, 1914
do	do	do	1895	5 M-N	300,000	May, 1915
do	do	do	1895	5 F-A	300,000	Aug., 1915
do	do	do	1896	5 M-S	277,000	March, 1916
East H. & Glastb. debentures guar., red. Dec. 1, 1900....			1897	5 J-D	200,000	Dec. 1, 1927

Interest is payable at Connecticut Trust Co., Hartford, Conn.

Stock—In 1898 $200,000 stock was issued, making the total amount outstanding $1,000,000. A portion of the proceeds was used to retire $300,000 Hart. & Weth. debenture 5s.

The debentures are all subject to call at par after five years from date of issue. They will all be secured by any future mortgage.

Dividends.—In 1894, 6 p.c.; '95, 6; '96, 6; '97, 6 p. c.; '98, Jan. 3 p. c.; Apr., 1½ p. c.; July, 1½ p. c.; Oct., 1½ p. c.; '99, Jan. 1, 1½ p. c.; Apr. 1, 1½ p. c.; July, 1½ p. c.

Road—Lines extend to Wethersfield, West Hartford and Windsor. East Windsor, East Hartford and South Glastonbury, in all 65·6 miles main track and 6·2 miles sidings, etc. Standard for the city is 90-lb. girder rails and in the country T rails. An extension to be built in 1899.

East Hartford & Glastonbury Horse RR. (name changed in 1899 to East Hartford & Glastonbury Street Railway) is controlled by ownership of stock and leased for 30 years from 1897. Part of the Newington Tramway, from Newington Church to Hartford, was purchased in 1897, and a through line from Hartford to New Britain is operated via the Central Ry. & Electric Co. of New Britain.

Earnings—Fiscal year now ends June 30. For years ending Sept. 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur.*
1897.....	$576,992	$188,351	$145,386	$12,000	$30,965
1896.....	531,389	164,218	117,229	12,000	34,989

For 9 months ending June 30, 1898, gross, $438,069; net, $134,973; interest and taxes, $113,054; dividends, $21,000; surplus, $919.

Officers—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe.—V. 65, p. 1069, 1173.

HARTFORD & WEST HARTFORD RR.—Trolley.

Organization—In March, 1899, J. T. Patterson was appointed receiver.—V. 68, p. 524. August 1, 1899, the road was sold at foreclosure to Samuel D. Coykendall of Rondout, representing the bondholders. Plan of reorganization has not yet been completed, but the intention is to convert the old bonds into stock. *The old securities* are shown in the following:

Stock & Bonds—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000...	$100	....	Text.	$247,000	.....
1st M., $315,000, $1,000.....c*	1,000	1894	5 F-A	279,000	Aug., 1924

Interest in default.

Sept. 30, 1898, bills payable $20,488; other accounts, $34,024.

Road—Operates 13½ miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3½ miles it has trackage rights. Extends from Hartford to Farmington and Unionville.

Earnings—For 9 months ending June 30, 1898, gross, $29,599; net, $330. For year ending Sept. 30, 1897, gross, $42,089; net, $7,017; interest and taxes, $7,128; balance, deficit for year, $111.

Officers—President, David Hennev; Secretary, W. J. Carroll; Superintendent, T. L. McCormack.—V. 65, p. 1069; V. 68, p. 524, 1225; V. 69, p. 283.

HAVERHILL, MASS.

Population in 1895 was 30,209; in 1890 was 27,412; in 1880 was 18,472; and in 1870 was 13,092.

HAVERHILL & AMESBURY STREET RY.

A trolley road.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity
Stock, $250,000, par $100..	.....	See text	$150,000	Oct.,'97, 3%
Black Rock & Salisb'y Beach 1st mortgage, gold.....	1891	5g J-J	111,000	July 1, 1911
		Interest at International Tr't Co., Boston.		
Haverhill & Amesb'y Consol. M. $290,000 g., $1,000. c*	1892	5g. J-J	179,000	July 1, 1912
		Int. at Am. Loan & Tr. Co., trustee, Boston.		
Debenture notes.....	1891	6	200,000	1911
Loans payable Sept. 30,'98.	....	..	26,599	.....

Dividends—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; in 1895-96, none; in 1897, Oct., 3 p. c.

Road—Has 27½ miles of track, including sidings, etc., 1½ mile.

Annual Report—For years ending Sept. 30 earnings have been:

	Gross.	*Net.*	*Int., Tax, &c.*	*Dividends.*	*Bal., Sur.*
1897-98...	$89,665	$31,276	$30,882	.....	394
1896-97...	99,485	34,807	28,700	(3%) $4,500	1,606

Officers—President, Charles Goss, Amesbury, Mass.; Secretary and Treasurer, Geo. A. Butman; Office, 53 State St., Boston.—V. 68, p. 672.

HAZLETON, PA.

Population 1890 was 11,872; in 1880 was 6,935; and in 1870 was 4,317.

LEHIGH TRACTION CO.—

Organization—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of $1 each the Hazleton & Suburban Electric Ry., capital $30,000; Hazleton & South Side Electric Ry., capital $75,000; Hazleton & North Side Electric Ry., capital $75,000.

Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
St'k $1,000,000 (au.) p. $100.	.....	.....	$1,000,000 f. p.	.....
1st mort. $500,000, gold, $100, $500, $1,000...c*	1893	5g. J-D	500,000	June 1 1923
	Trustee, Markle Bank'g & Tr. Co., Hazelton.			
Car barn bonds, $55,000.	1895	5g. M-S	55,000	1925
Hazle Park b'ds, $60,000.	1895	5g. A-O	30,000	1925
Bills payable Jan. 1, '99..	.....	.....	130,671	.....

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon.

Road—Operates 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Lattimer, Urinas and Freeland (North).

Latest Earnings—12 months, July 1 to June 30. 1898-9..Gross, $100,889; net, $42,345. 1897-8..Gross, 104,697; net, 47,286.

Year's Earnings—Report for 1897 was in V. 66, p. 233. In 1898, gross, $97,025; net, $40,266; other income, $3,921; interest and taxes (including $14,827 back interest), $53,204; bal., deficit for year, $9,017. In 1897, gross, $109,101; net, $50,615. Passengers carried in 1898 were 2,089,904.

Officers—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle—V. 64, p. 232; V. 66, p. 233.

HELENA, MON.

Population 1890 was 13,834; in 1880 was 3,624; and in 1870 was 3,106.

HELENA POWER & LIGHT—A trolley road.

Organization—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co.

Stock & Bonds—	*Miles.*	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	$1,000,000	.....
Helena Gas-Light & Coke 1st Mort.	.....	1890	6 J-J	175,000	July 1, 1910
		Interest at Minneapolis Trust Co., Minneap., Minn.			
Helena Power & L't consol. mortgage..	20	1895	5 per ct.	425,000	Jan. 1, 1925
		Trustee, Central Trust Co., N. Y. City.			

Road—In November, 1898, owned about 24 miles of trolley track.

Officers—President, H. M. Parchen; Treasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

Population 1890 was 8,835; in 1880 was 5,365; and in 1870 was 4,171.

HENDERSON ELECTRIC ST. RY.—Trolley.

Organization—Incorporated Feb. 13,'86, under a perpetual charter.

Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
Stock (par, $100).....	.....	.....	$50,000	.....
Consol. mort., $500,000, cur. $500.....c*	1897	6 J-J	50,000	Jan. 1, 1912
	Int. at Louisv. Tr., Louisville, Ky., Trustee			

Road—Owns about 5 miles of track.

EARNINGS—For fiscal year ending June 30, 1897, earnings were "sufficient to cover fixed charges and interest."

OFFICERS—President, E. P. Millett; Vice-President, E. W. Whiteby. Secretary, E. G. Sebree, Jr.; Treasurer, D. Bank, Jr.

HERKIMER, N. Y.

POPULATION IN 1990 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1899, owned 6 miles of track. Capital stock, $150,000; par, $100. First mortgage, $150,000, fives of 1895, J. & J, due 1925; interest at Farmers' Loan & Trust Co., N. Y.

LATEST EARNINGS—6 mos., Jan. 1 to June 30. 1899.....Gross, $20,954; net, $10,341. 1898.....Gross, 19,459; net, 9,091.

For year ending June 30, 1898, gross, $38,631; net, $20,244; charges, $10,308; dividends, $9,000; bal., surplus for year, $936. In 1896-7, gross, $41,348; net, $21,391. Pres., J. Ledlie Hees, Mohawk, N. Y.

HOBOKEN, N. J.

POPULATION 1890 WAS 43,648; IN 1880 WAS 30,999; AND IN 1870 WAS 20,297.

NORTH HUDSON COUNTY RY.—An electric road.

ORGANIZATION—Owns about 50 miles of street and elevated trolley lines in Hoboken, W. Hoboken, Jersey C., U. Hill, Weehawken, Guttb'g and North Bergen, N. J., and vicinity. Besides roads owned in fee, controls Hudson & Bergen Traction Company, owning Jan. 1, 1898, 11½ miles of track and having $25,000 of paid in capital stock and $74,461 of debts; also the Pavonia Horse RR., owning 4 miles of track and having outstanding $45,000 of full-paid stock, all owned by the North Hudson County RR. Co.

In Jan., 1899, North Jersey interests secured control of about $750,000 stock. By agreement with the North Jersey Street Ry. operates its trolley cars over North Jersey tracks in Jersey City and thus reaches the Pennsylvania ferry from Hoboken.—V. 68, p. 41.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock auth'd $1,250,000 ($25)	....	.....	$1,000,000	1892, 8%
1st mortgage ($1,000)	....	6 J. - J.	620,000	Jan. 1, 1914
Consol. mort. ($3,000,000) $620,000 to retire 1st M c*	1888	5 J. - J.	2,378,000	July 1, 1928
2d mortgage ($1,000)	1894	5 M. - N.	835,000	May 1, 1904
Debenture 6s ($1,000)	1892	6 F. - A.	404,000	Feb. 1, 1902

ANNUAL REPORT—Reports for years ending Dec. 31 show:

	Gross.	Net.	Charges.	Balance.
1898	$966,279	$311,943	.....	.....
1897	923,100	296,063	$266,426	sur. $29,637
1896	906,985	277,660	257,137	sur. 20,523
1895	871,273	251,443	246,648	sur. 4,795

OFFICERS—President, David Young; Secretary, W. C. Doubleday; Treasurer, W. G. Shaller. INDEX—V. 62, p. 411; V. 67, p. 41, 86; V. 68, p. 673.

BERGEN COUNTY TRACTION—A trolley road.

ORGANIZATION—Began operating April 20, 1896, road from Fort Lee, opposite 125th Street, N. Y., to Englewood, N. J., Leonia, Nordhoff, etc. 9 miles of track in operation Nov. 1, 1898, and three miles additional, Leonia to Hackensack, opened for business in March, 1899. Ferry connects line with N. Y. City. Stock authorized, $500,000; issued $200,000. 1st mortgage, $500,000; Land Title & Trust Co. Philadelphia, trustee; $200,000 issued Jan. 1, 1899. Calendar year 1898, gross, $41,583; net, $5,127.

President, Chas. T. Colloday; Vice-President, W. H. Clark; Secretary and Treasurer, W. N. Barrows.

HOLYOKE, MASS.

POPULATION IN 1895 WAS 40,322; IN 1890 WAS 35,528; IN 1880 WAS 21,915; AND IN 1870 WAS 10,733.

HOLYOKE STREET RAILWAY—Trolley.

ORGANIZATION—Population in 1895 given as 40,322.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $500,000 ($100)	.....	J-J	$400,000	July 1,'99, 4%
Bonds ($500, etc.)	1895	5 A-O	250,000	Apr. 1, 1915
Leased line rental, Mt. Tom RR. Stock, 6 p. c.	.....	6	100,000	.....

In 1896 $150,000 of stock was issued for construction, etc., and 6 miles of track were built. In July, 1898, stock was increased from $400,000 to $500,000 to capitalize the floating debt. V. 66, p. 616. The loans payable were $78,900 Oct., 1898.

Dividends—In 1892 to July, 1899, inclusive, 8 per cent yearly.

ROAD—Has 33·26 miles of track. Operates Mt. Tom (incline) RR., 4,900 feet long, under a 25-year lease. In Feb., 1899, extension to Easthampton reported to be proposed.

EARNINGS—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$229,097	$216,684	Divs. paid (8 p.c.)	$32,000	$32,000
Net	74,585	65,960	Bal., sur. for year	3,641	4,315
Int., taxes, &c.	38,944	29,645			
Bal. for div'nds	35,641	36,315	T'l sur. Sept. 30	$65,260	$36,604

OFFICERS—President, General Manager and Purchasing Agent, Wm. S. Loomis; Treasurer Wm. R. Hill.—V. 66, p. 616.

HOMESTEAD, PA.

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592

HOMESTEAD & HIGHLANDS STREET RAILWAY—See Monongahela Street Ry., Pittsburg, Pa.

HOOSICK FALLS, N. Y.

POPULATION 1890 WAS 7,014; AND IN 1880 WAS 4,530.

BENNINGTON & HOOSICK VALLEY RY.—A trolley road.

ORGANIZATION—A consolidation in October, 1897, of the Hoosick Ry. and Bennington Electric RR. A line was constructed from Bennington to connect the roads, and a $250,000 mortgage has been authorized, of which $90,000 reserved for future needs and $160,000 to be used to retire Hoosick Ry. 6s $60,000 future extensions and improvements. Total population served July 1, 1898, 25,000 to 30,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $130,000 ($100)	.....	.....	$130,000	.....
Pref., non-cum., non-voting, 5 per cent ($100)	.....	.....	30,000	.....
Hoosick Ry. 1st M., g. ($500)	1894	6 J-J	60,000	July, 1924
	Subject to call at par for s. f. after 1904. Int. at Intern'l Tr. Co., trus., Bost., Mass.			
Ben. & H. V. 1st M., $250,000, gold ($500 and $100)	1897	5g. J-J	$100,000	Jan. 1, 1928
	Int. at Intern'l Trust, Boston, trustee.¶			

ROAD—16½ miles long.

EARNINGS—For 4 months ending July 1, 1898, when middle 5 miles were completed and whole road opened for traffic, gross, $8,496; net, $3,459.

President, George E. Greene; Vice-President, W. M. Holmes; Treasurer, I. E. Gibson; Sec., E. L. Bates; General Manager, C. B. Story.

DIRECTORS—Galen C. Moses, Edward L. Bates, Irving E. Gibson, William C. Geer, George E. Greene, Joseph Buckley, Watson M. Holmes, Levi E. Warden, and F. S. Donnell.

HORNELLSVILLE, N. Y.

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195; AND IN 1870 WAS 4,552.

HORNELLSVILLE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50,000 (par, $100)	.....	.....	$50,000	.....
1st mortgage ($500)	1892	5 J-J	50,000	July 1, 1912
2d mortgage ($500)	1895	6 J-J	20,000	1915

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 4·34 miles; branch line, ·50; sidings, ·22; total of all, 5·06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net	Other inc.	Int. & taxes.	Balance.
1897-98	$10,904	def. $987	$7,054	$4,111	sur $1,956
1896-97	11,896	406	1,551	4,258	def. 2,301

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn.

HORNELLSVILLE & CANISTEO RY.—

ORGANIZATION, ETC.—Owns 4·32 miles of trolley track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $50,000, par, $100	.....	.....	$50,000	.....
1st mortgage	1892	6 A&O	50,000	Oct. 1, 1912
Canisteo Valley Ry. bonds	.....	.....	5,500	.....

EARNINGS—Year 1897-98: Gross, $15,433; net, $394; deficit under charges, $4,431.

OFFICERS—President, D. M. Page; Secretary, Charles Adsit.

HOT SPRINGS, ARK.

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554; AND IN 1870 WAS 1,276.

HOT SPRINGS STREET RAILROAD—Trolley.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway. Controls Fountain & Suburban RR., 1 mile.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$200,000	.....
1st mortgage, gold	1894	6g. J-D	200,000	June 1, 1924
Other indebtedness Aug., 1898	.....	.....	None	.....

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Operates 11·8 miles of track. Extensions of 2 miles proposed in 1899.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

HOUSTON, TEXAS.

POPULATION 1890 WAS 27,557; IN 1880 WAS 16,513; AND IN 1870 WAS 9,382.

HOUSTON ELECTRIC STREET RAILWAY—A trolley road.

ORGANIZATION—Successor in September 1, 1896, to the Houston City Street Ry., which was sold in foreclosure May 6, 1896. V. 61, p. 925.

NEW STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, $2,000,000 ($100)	.....	J.-J.	$428,000	.....
1st mort. on part of prop.	1884	7—J.-J.	137,000	1900
Con. M., s. f., $1,000,000 gold ($500)	1896	5 g. M-S	730,000	Sept. 1, 1922
	Subject to call at 105 after 1916.			
Income mort.	1896	6 p. c.	$775,000	1921

Interest at International Trust Co., Boston, consol. mort. trustee.

Bonds—Consol. 5s can be called for payment at 105 after 1916. Sinking fund of 15 per cent of net earnings begins in 1899, and after Jan. 1906, is limited to 5 p. c. of outstanding bonds. Consols for $150,000 reserved to retire the old first 7s, $137,000. The mortgage is a first lien on about 26 miles; bonds authorized at $10,000 per mile on new construction.

ROAD—Operates 35 miles of track.

EARNINGS—From Jan. 1 to June 30, gross, $102,868 in 1899; $89,155 in 1898.

REPORT—Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax	Div.
1898	$202,620	$62,046	$2,218	$36,639	$7,782
1897	189,857	64,048	2,039	54,442	11,645
1896	202,240	76,479	1,680	¶22,272	55,887

¶ Includes interest ($15,372) only from Sept. 1, 1893, 4 months.

OFFICERS—President and Treasurer, A. N. Parlin; Vice-Pres. and General Manager, H. F. McGregor; Secretary, P. J. De Medil, Assistant Treasurer, J. W. Payne.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Austin Corbin of New York, and F. A. Magee, H. F. MacGregor, J. H. Kirby, T. W. House, W. D. Cleveland and E. P. Hill, of Houston.—V. 61, p. 112, 281, 611, 925; V. 62, p. 84, 277, 548, 869; V. 63, p. 229; V. 66, p. 950.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. It was leased to the Houston City Railway. Rental received for year 1894-95 was $13,967. Mortgage is for $100,000 and is dated 1893; interest in default since May 1, 1895.

HUDSON, N. Y.

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

ALBANY & HUDSON RAILWAY & POWER

—Is a consolidation of Hudson Street Railway, Hudson Light & Power Co, Kinderhook & Hudson RR., Greenbush & Nassau Electric, Citizens' Electric Light & Power of Hudson and Kinderhook Power & Light Co. Intention is to build an electric line between Hudson and Albany, to be operated by the third-rail system; the new company, it was reported would build a 10-mile connecting link between Niverville and Albany and also a new steel bridge at Rensselaer 1,900 feet long to cross the New York Central and Boston & Albany railroads. It will also supply light and power along its route. Active operations were to be begun at once. Has purchased water power at Stuyvesant Falls and other places. William F. Sheehan, A. M. Young, Charles Cooper and others are said to be interested. Stock authorized, $2,500,000; present issue, $2,000,000. Bonds, 1st mortgage 40-year 5 per cent gold (M. & S.) $2,500,000, have been authorized; present issue, $2,000,000; Colonial Trust Co., New York, trustee. The street railways include 35 miles of main line and 4 miles of sidings.

HUDSON STREET RAILWAY—

ORGANIZATION.—Incorporated in 1897. To be merged in Albany & Hudson Railway & Power (which see), and all the securities of the Hudson Street Railway will be retired. As part of the general scheme of consolidation, the Hudson Light & Power Co. in June, 1899, changed its name to the Hudson Light & Power & Railroad Co., so as to absorb the Hudson Street Railway. The Kinderhook & Hudson was at the same time merged in the company.—See V. 68, p. 1181.

HUNTINGTON, N. Y.

POPULATION 1890 WAS 3,028; IN 1880 WAS 2,952: AND IN 1870 WAS 2,433.

HUNTINGTON RAILROAD—A trolley road.

ORGANIZATION—Chartered in May, 1890. The securities, earnings, etc., are as follows. In 1898 the Long Island RR. purchased almost the entire capital stock, and converted road into a trolley line, being opened as such June 17, 1898. See L. I. RR. item, V. 66, p. 1189.

Stock ($30,000) par $100..$30,000
1st mortgage 5s, J&D..... 26,000
(Due in 1920.)
Interest is payable at the Atlantic Trust Company, New York City.

ROAD—Owns 3 miles of track.

EARNINGS—Year ending June 30:	1899.	1898.
Gross	$8,508	$4,737
Net	def.3,952	1,183
Charges	1,300	1,300
Dividend		(2½%)600
Balance	def.5,252	def. 707

Pres., W. H. Baldwin, Jr.; Sec. and Treas., A. C. Bedford, 26 Broadway, New York.

INDIANAPOLIS, IND.

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056; AND IN 1870 WAS 48,244.

BROAD RIPPLE TRACTION—A trolley road.

The Indianapolis & Broad Ripple Rapid Transit Co. was sold at foreclosure on July 15, 1899, for $200,000 to W. F. Brown of Philadelphia, and the present company organized as its successor July 17, 1899. Stock, $100,000; par $100. See V. 69, p. 180. It is reported the road will be operated by interests friendly to the Indianapolis Street Railway, but a separate organization to be maintained.

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President, John B. Warner. V. 68, p. 723, 871, 927, 1225; V. 69, p. 180.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

ORGANIZATION.—Organized in 1899 and after acquiring the Citizens' Street RR. of Indianapolis and the City Railroad made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of $30,000 yearly, from 1899 to 1925, and $50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723.

Under the plan of consolidation the stock of the Citizens' RR. was exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. remained undisturbed. Citizens' stockholders got a $1,000 4 p. c. gen. mtg. bond of the Indianapolis Street RR. and $200 in Indianapolis Street RR. stock for every 20 shares of Citizens' stock. As to the three-cent fare case, which the U. S. Court of Appeals decided in favor of the Citizens' Co. in Dec., 1897, see SUPPLEMENT of Nov., 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

STOCK & BONDS—	Date.	Interest.		Outstanding	Dividends, &c.
Capital stock ($100).....	....	.....		$5,000,000	....
Indianapolis Street, M., $4,000,000.....	1899	.....		(?)	.....
Citizens' St. Ry. ($1,000)..1881	6	J-J		300,000	July 1, 1901
Citizens' St. RR. ($1,000) extended subject to call	1892	6	J-D	700,000	June 1, 1900
	Interest at Ill. Trust & Sav. Bank, Chicago.				
Citizens' St. Ry. consol. m. $4,000,000 gold..c*	1893	5 g.	M-N	3,000,000	May 1, 1933
	Trustee Solicitors' Loan & Trust Co. of Phila.				

Interest due May and November on Citizens' consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

Citizens' consols are exempt as to principal and interest from any tax which company may be required to pay. The $700,000 Citizens' 2d 6s were extended two years to June 1, 1900. V. 67, p. 28.

ROAD—In March, 1898, the Citizens' company owned, controlled and operated about 100 miles of road.

EARNINGS—For year ending Dec. 31, 1897, the Citizens' company was reported to have earned all of fixed charges, taxes, and a balance for stock.—See V. 65, p. 1071. For fiscal years ending April 30, gross earnings were: In 1897-8, $978,964; in 1896-7, $922,727; in 1895-6, $756,105; in year 1894 gross were $850,215, against $812,111 in 1893; net, $383,246, against $251,226.

—V. 66, p. 81, 759, 856, 900, 953; V. 67, p. 28, 1308, 1356; V. 68, p. 40, 211, 330, 379, 427, 473, 571, 618, 671, 723, 871, 927, 1023; V. 69, p. 180.

OFFICERS.—President, Hiram P. Wasson, Indianapolis; Vice-Pres and Gen Manager, Hugh J. McGowan.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986; AND IN 1870 WAS 3,990.

ROCHESTER & IRONDEQUOIT RAILROAD—A trolley and steam road.

ORGANIZATION—Chartered May 19, 1893, and Nov. 1, 1893, leased the Rochester & Lake Ontario Railway at the rate of 15 per cent per annum on its capital stock of $65,000. In 1898 made a 2d mortgage of $125,000 to the Roch. Trust & Safe Dep. Co. as trustee. V 67, p. 1209. In May, 1899, H. F. Atwood was appointed receiver. Interest on 1st mortgage due April, 1898, said to be in default, and floating debt $235,000. Foreclosure pending.

Stock ($700,000) par $100. $700,000
1st mortgage 5s, A&O.... 350,000
(Due Oct. 1, 1933.)
2nd mortgage, J&J.. ... 125,000
(Due July 1, 1918.)
Loans June 30, '98.....$221,000

ROAD—Owns 9 miles of single track; leases 6·046 miles single track and ·370 miles of sidings.

EARNINGS—Years ending June 30:	1898.	1897.
Gross	$39,568	$36,454
Net	16,390	7,080
Other income	9,479	11,306
Charges & taxes.	32,036	37,634
Balance	df.6,167	df.19,248

—V. 67, p. 1209; V. 68, p. 929.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745; IN 1899 (ESTIMATED) 9,000.

TWIN CITY GENERAL ELECTRIC—

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$400,000	.....
Mortgage, $125,000.....	.....	6	125,000	.....

Old Colony Trust Co., Boston, is trustee of $125,000 mortgage.

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1898, gross from lights, $49,000; from railway, $14,800; total, $63,800; net after paying interest, etc., $12,319. In 1896-7, total gross, $62,320.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. F. Jahn.

ITHACA, N. Y.

POPULATION IN 1890 WAS 11,079; IN 1880 WAS 9,105; AND IN 1870 WAS 8,462.

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, $25,000 first mortgage. Owns 6 miles and operates 7·5 miles of track, extending to Cornell University campus, railroad stations and steamboat landing

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000, pr. $100	.....	.....	$300,000	See text.
1st mortgage.....	1892	6 J-J	175,000	July 1, 1922
	Int. payable at Farm. L. & T. Co., N. Y. City.			
2d mortgage.....	1894	6 J-J	$75,000	July 1, 1922
Cayuga L. Elec. 1st M., gu	1894	6 J-D	25,000	June 1, 1922

Loans and bills payable June 30, 1898, $25,724.

Stock—In 1893 the capital stock was increased from $175,000 to $250,000. In July, 1895, additional stock for $50,000 was authorized.

Dividends.—In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1896-7, 2½ percent; in 1897-8, 2½ per cent.

BONDS—The Ithaca Street Railway Company owns and holds in its treasury the entire stock of Brush-Swan Electric Light Co. (capital, $50,000) and also the Ithaca Transfer Co. (capital, $2,500). *The bonds of the Ithaca Street Railway Co. cover the above properties.*

EARNINGS—For fiscal year ending June 30, 1898, gross, $59,127; net, $12,366; other income, $16,015; interest and taxes, $29,037; dividends, (2½%) $7,500; balance, deficit, $8,156. For year 1897, Street Ry. gross was $59,005; net, $16,704; other income, $11,930; interest and taxes, $19,106; dividends (2½%) $7,500; balance, surplus, $2,028. For year 1895-96:

	Gross.	Net.	Int. & taxes.	Surplus.
Street Railway receipts.....	$61,425	$28,681	$17,595	$11,087
Brush-Swan Electric Light..	28,052	11,933	75	11,858
Ithaca Transfer Co.....	5,324	1,147	26	1,119
Totals.....	$94,801	$41,761	$17,696	$24,064

President, Edward G. Wyckoff; Secretary and Treasurer, John A Mortimore, Ithaca, N. Y.; General Manager, —— ——.

JACKSON, MICH.

POPULATION 1890 WAS 20,798; IN 1880 WAS 16,105; AND IN 1870 WAS 11,447.

JACKSON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 24, 1881. In September, 1897, W. A. Foote, as receiver, was authorized to borrow $16,000 for repairs. In Feb., 1899, still in receivers' hands and reorganization not agreed upon.

JACKSONVILLE, ILL.

POPULATION 1890 WAS 12,935; IN 1880 WAS 10,927; AND IN 1870 WAS 9,203.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $50,000, par $50...	.....	.....	$33,450 f. p.	.....
1st mort., $75,000, gold..	1892	6 g J-J	35,000	Jan. 1, 1912

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity.

ROAD—Owns 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook.

JAMESTOWN, N. Y.

POPULATION 1890 WAS 16,038; IN 1880 WAS 9,357; AND IN 1870 WAS 5,336.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982 Population served said to be upward of 28,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($250,000) par $50.	.....	.....	$250,000	.....
1st M. $300,000 gold, c* $1,000	1893	6 g J-J	300,000	Jan. 2, 1923

Interest payable at State Trust Co., Trustee.

Bills payable June 30, 1898.....$218,728
Open accounts..... 161,657

The mortgage is limited to $300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—Year ending June 30, 1898, gross, $88,142; net, $27,672; other income, $2,760; interest and taxes, $29,948; bal., surplus for year, $484. In 1896-97, gross, $85,002; net, $16,802; other income, $1,705; interest and taxes $20,358; bal., deficit for year, $1,851.

ROAD—Owns 18·67 miles of track, of which 3 miles is second track.

OFFICERS—President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead. Superintendent and Purchasing Agent, G. E. Maltby.

JANESVILLE, WIS.

POPULATION 1890 WAS 10,836; IN 1880 WAS 9,018 AND IN 1870 WAS 8,789.

JANESVILLE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100.....	....	.....	.....	$50,000 f.p.	.....
1st mortgage.....	6	1892	6 A-O	75,000	Oct. 1, 1912

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

EARNINGS—In 1893 gross, $12,691; net, $1,640.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres. James Shearer; Sec. and Treas., E. L. Blabon.

JEFFERSONVILLE CITY, IND.

POPULATION 1890 WAS 10,666; IN 1880 WAS 9,357; AND IN 1870 WAS 7,254.

JEFFERSONVILLE CITY RAILWAY.—

ORGANIZATION—Incorporated January 14, 1889. Sold in foreclosure in August, 1896, to Edward Howard for $8,200.

ROAD—Operated 5 miles of track with mules. Office, 57-59 Spring St.

OFFICERS—President, E. J. Howard; Superintendent, E. Frazer.

JERSEY CITY, N. J.

POPULATION 1890 WAS 163,003; IN 1880 WAS 120,722; AND IN 1870 WAS 82,546.

NORTH JERSEY STREET RAILWAY—

ORGANIZATION—In January, 1898, the North Jersey Street Railway absorbed the Newark & South Orange, 18 miles, and in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years.—V. 66, p. 664, 955, 1141. Control of the North Hudson County system, 50 miles (see Hoboken), was acquired in same interest in Jan., 1899 (V. 68, p. 41).

In July, 1898, it was stated that the Orange & Passaic Valley Ry. was controlled by or would have harmonious relations with the North Jersey Street Ry. and intended to extend its line from Bloomfield to connect at Upper Montclair with the North Jersey line building from Montclair to Passaic and south from Orange Valley to South Orange —V. 67, p. 75. Control of New Jersey Electric Railway is understood to have been secured in its interest in 1899.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Last div., etc
Stock.....	....	.....	.....	$5,000,000	.....
1st M., $15,000,000, g., $1,000 each.....	....	1898	4g. M-N	6,500,000	May 1, 1948

Manhattan Trust Co., N. Y., trustee.

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—In May, 1898, made a mortgage to the Manhattan Trust Co., as trustee, to secure $15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 1899.—V. 66, p. 1046. In 1899 the two mortgages of the Newark & South Orange, aggregating $2,000,000, having been paid, were canceled of record.—V. 68, p. 425.

ROAD—Owns 28 miles of track, and leases system formerly operated by Consolidated Traction Co., 190 miles; total, 218 miles. North Hudson County Ry., 50 miles, operated in same interest.

EARNINGS—For calendar year 1898 the different divisions reported as follows:

	Year ending Dec. 31, 1898. *Consol. Trac. Co.	*Newark & So. Orange.	No. Jersey St. Ry.	Total of all.
	$	$	$	$
Income from passengers....	1,215,420	119,550	2,112,716	3,447,686
Other income.....	11,471	1,146	12,005	24,622
	1,226,891	120,696	2,124,721	3,472,308
All expend. for repairs, operation, superintendence and management.....	619,294	59,352	991,079	1,669,725
Balance.....	607,597	61,344	1,133,642	1,802,583

*Operated by North Jersey St. Ry. from June 1, 1898, and balance of year included in that company's report.

OFFICERS (May, 1898).—President, Edward F. C. Young; Vice-President, David Young; Secretary, Wilbur F. Johnson; Treasurer, E. N. Hill; Auditor, E. H. Hibbs.—V. 66, p. 277, 573, 664, 955, 1046, 1141; V. 67, p. 75, 530; V. 68, p. 41, 525, 673; V. 69, p. 233.

(1) CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.; also carries passengers to Passaic, thence by steamer to Bay Ridge, L. I., and via Long Island RR. to Manhattan Beach and Coney Island. V. 65, p. 277.

On June 1, 1898, the property was taken over by North Jersey Traction Co., which assumed all its obligations, under a 999-year lease that guarantees 2 per cent on the stock for the first year, this rate increasing gradually until 4 per cent is reached at the end of eight years, 4 per cent being then guaranteed for the remainder of the lease.—V. 66 p. 1141.

Dividends under lease will be:

1899-1902,	1903,	1904-1905,	1906,	Thereafter
2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.

STOCK & BONDS Jan. 1, '99.	Date.	Interest.	Outstanding.	Divs., etc.
Stock, all paid in.....	....	.....	$15,000,000	See text
Underlying bonds—see below	.....		6,108,000	.....
1st mortgage, gold..... $15,000,000 ($1,000)	1893	5 g J-D	14,712,000	June 1, 1933

Interest at Manhattan Tr. Co., N. Y., trustee.

Cost of road and equipment to Jan. 1, 1899..... $37,780,583

Underlying Bonds.

Newark Passenger Ry. 1st consol. 5s, J&J, guar. p. & i.... Interest at Peoples' Bank, Philadelphia.	$4,250,000
Newark Pass. Ry. sub. companies.....	1,600,000
Jersey City & Bergen Railroad	258,000

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of $1,000,000 stock of J. C. & Bergen RR., $161,625 stock of Newark Plank Road Co., $6,000,000 stock Newark Passenger Ry., and $99,100 stock of Jersey City Harrison & Kearney Railway Co.

ROAD.—In 1899 there was in operation 190 miles of track, including:

Road Absorbed—

N. J. Traction Co ....Stock owned.	J. C. Har. & K. RR...Stock owned.
Newark Pass'ger Ry.Stock owned.	Newark Plank Road.Stock owned.
J. C. & Bergen RR...Stock owned.	Passaic & Newark El.Stock owned.

Stock, debts and mileage of the leased and controlled lines:

	Miles.	Stock.	Debts.
New Jersey Traction Co.....	None	$500,000	.....
Newark Passenger Ry.....	83	6,000,000	$5,850,000
Rapid Transit Street Ry.....	12	504,000	500,000
Jersey City & Bergen RR.....	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	100,000	.....
Newark Plank Road	4⅘	162,000	74,702
Passaic & Newark Elec. Trac.....	10¾	1,000,000	.....
Port Richmond & Bergen Pt. Ferry..	....	4,000 shares	.....

EARNINGS—Since lease earnings have been included in returns of North Jersey Street Railway. Previously they were:

For the year ending Dec. 31:	1897.	1896.	1895.
From passengers.....	$2,967,794	$2,779,264	$2,487,104
Other income.....	25,658	21,318	20,452
Total.....	$2,993,452	$2,800,582	$2,507,556
Operating expenses.....	1,447,517	1,468,440	1,557,430
Balance.....	$1,545,935	$1,332,142	950,126

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	....	.....	$1,000,000 f.p.	.....
1st mortgage ($1,000)..c*	1873	7 J.-J.	258,000	Jan. 1, 1903

Total cost of road and equipment to Jan. 1, 1899, $1,442,298.

(3) NEWARK PASSENGER RAILWAY—Mostly electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. Charter said to be perpetual.

LEASE AND RENTAL—Rental under the lease, $105,000 yearly.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	$100	Text.	$6,000,000	Own. by C Tr.
New. & Blm. St. Ry. 1st....	$500 & $1,000	6 F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M...		6 A-O	196,500	Apr. 1, 1905
Belle. & Newark 1st M....		7 J-D	200,000	June 1, 1900
Essex Pass. cons. M.....		6 M-N	753,500	Nov. 1, 1905
Newark & Irvington 1st...	1,000	6 J-D	50,000	June 1, 1900
Newark Passenger cons. 1890, $6,000,000 g...c*	1,000	5 g. J-J	4,250,000	July 1, 1930

Int. at Manhattan Tr. Co., N. Y. City.

Trustee Solicitors Loan & Trust Co., Phila.

The $6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable at First National Bank, Jersey City; on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the $6,000,000 consols. authorized $1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax.

Jan. 1, 1899, total funded debt was $5,850,000 (no other debts reported) and total cost of road and equipment was $11,850,000.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

ROAD—January 1, 1899, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately—V. 59, p. 969.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—*Par.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, trustees' certs..	11¾ J-D 30	$504,000	See text.
1st M. $500,000, g..c*	1,000 5 g A-O	500,000	Apr. 1, 1921

Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Total cost of road and equipment to Jan. 1, 1899, $1,004,000.

Dividends of 11¾ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12·07.

NEWARK & HACKENSACK TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Feb., 1899, as a reorganization per plan in V. 67, p. 127 (see also V. 66, p. 1090), of the Union Traction Co. foreclosed Jan., '99. V. 68, p. 383. The main route is from Hackensack (where connection is had with New York via Bergen County Traction Co.) along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carlstadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side and to Belleville on the west side of the Passaic River, 30 miles of track; at Arlington connection is had with Newark via North Jersey Traction Co. The road is in operation to Woodridge and will presently be completed to Hackensack.

SECURITIES PROPOSED BY MC CORMICK PLAN.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, $650,000 ($50).....	(in voting trust)		$650,000	.....
1st M., $500,000, gold.....	1899	5g.	500,000	1949

Coupons for first year are to be cut from all the $313,850 bonds is suable in exchange for completion of the road; purchase of new equipment bonds for $186,150 were reserved. The new mortgage will cover the whole road, including the proposed extension. Stock is to be represented by following voting trustees: W. G. Street, Frank M. Pierce and William C. Giles, for two years, or until the trust shall be terminated by an instrument in writing signed by each of the trustees.

OFFICERS—Pres., W. G. McCormick; Vice Pres., W. C. Giles; Treas., John H. Coon.—V. 68, p. 383.

JOHNSTOWN, PA.

POPULATION 1890 WAS 21,805; IN 1880 WAS 8,380; AND IN 1870 WAS 6,028.

JOHNSTOWN PASSENGER RY.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $250,000, par $50.	.....	Text.	$210,200	.....
General mort. $250,000, $1,000.....c	1890	6 M-S	250,000	Mar. 1, 1910

Interest at Fidelity Trust, Trustee, Phila.

Bills payable June 30, 1898.....$92,575

Dividends—In 1892, 6 per cent; in 1893, July 1, 6 p. c.; in 1894, July 1, 6 p. c.; in 1895, 12 p. c.; 1896, 6 p. c.; 1897, 6 p. c.; 1898, 6 p. c.

EARNINGS—Year ending June 30, 1898, gross, $113,031; net, $55,249; interest and taxes, $23,191; dividends, $12,612; bal., surplus, $19,446. In 1896-97, gross, $106,350; net, $50,157.

ROAD—Operates 11·3 miles of road; 17·8 miles of track July 1, 1898.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, Herman Baumer, Johnstown.

JOLIET, ILL.

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657; AND IN 1870 WAS 7,263.

JOLIET RAILROAD—A trolley road.

ORGANIZATION—Incorporated in March, 1898, as successor, by purchase in April, 1898, to Joliet Ry. (successor to Joliet Street Ry., sold in June, 1896), to which additional franchises were granted in January, 1898. Population in 1897 (local census), 35,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000.....	.....	.....	$300,000	.....
Joliet St. Ry. 1st M. $75,000.	1889	6 M-N	75,000	May 2, 1904
Joliet RR., 1st con. M., gold $500,000 ($1,000 each)...	1898	5 g. M-N	325,000	May 1, 1918

Portland (Maine) Trust Co., trustee.

Of the loan of 1898, $75,000 will be used to take up bonds due 1904.

ROAD—Operates 21 miles of track.

EARNINGS—In July, 1898, was reported to be earning upwards of $40,000 net yearly: annual interest being $20,750. V. 67, p. 73.

OFFICERS—President, W. F. Milliken, Portland, Me.; Vice-President, G. F. Duncan; Treasurer, H. P. Cox; Superintendent, F. E. Fisher.—V. 66, p. 954; V. 67, p. 73.

KALAMAZOO, MICH.

POPULATION 1890 WAS 17,853; IN 1880 WAS 11,937; AND IN 1870 WAS 10,447.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Trolley.

ORGANIZATION—A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek. In July the road's franchises were declared forfeited by the Kalamazoo City Council for failure to obey the demands of Council.

	Date.	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000.....	.....	.....	(?)	.....
New mort., $500,000 ($1,000)	1897	6 A&O	(?)	1927

The new bonds will be issued to retire the $100,000 underlying bonds, and to construct connecting line of 27½ miles, contract for which was reported let in 1898, and to be in operation in 1899; consolidated roads had 19 miles.

OFFICERS—President and Gen. Man., L. N. Downs, Kalamazoo; Vice-President, E. A. Greene, New York; Secretary, Dee Allen, Battle Creek; Treasurer, C. A. Stover, 33 Wall St., New York.—V. 60, p. 857.

KANKAKEE, ILL.

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $60,000 ($100)..	....	.....	.....	$50,000	.....
1st mortgage.....	....	1891	6 J-J	50,000	July 1, 1911

Trustee, the Northern Trust Co., Chicago, Ill.

ROAD—In February, 1899, operated 8 miles of track.

OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, W. C. Schneider; General Manager, C. H. Cobb.

KANSAS CITY, MO.

POPULATION 1890 WAS 119,668; IN 1880 WAS 55,785; IN 1870 WAS 32,260; IN 1898 ESTIMATED AT 175,000.

CENTRAL ELECTRIC RAILWAY OF KANSAS CITY—

ORGANIZATION—Is a consolidation of the Brooklyn Avenue Railway (to be converted from a cable to a trolley line), the Northeast Electric Railway, and some others. Controlled by the Metropolitan Street Railway of Kansas City.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	(?)	.....
M., gold, $2,500,000 ($1,000).c*.....	1899	5 g. M&N	$2,000,000	May 1, 1914

Colonial Trust Co., trustee.

OFFICERS—Daniel B. Holmes, President; Henry C. Page, Secretary.

METROPOLITAN STREET RAILWAY—Cable and trolley.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City El. (20·58 miles) and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925.—V. 60, p. 1105; V. 67, p. 634. In July, 1899, was granted franchises for various new lines, the company agreeing to pay the city 2 per cent of the cash fares collected from business originating on these lines. The Central Electric Railway of Kansas City, a new company, is also said to be controlled.

In October, 1898, P. D. Armour and Norman B. Ream purchased a controlling interest in the stock, and in June, 1899, elected their own board of directors.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (see above)	.....	Q.—F.	$5,586,800	Aug. 1, '99, 1%
Corrigan Con. St. Ry. 1st M. ($1,000) drn. at 110.	1886	5 g J-J	893,000	July 1, 1916

Int. payable at Central Trust Co., N. Y.

General mort. ($1,000,000) gold.....	1889	5 g M-S	1,000,000	Sept. 1, 1909

Int. payable at New England Co., Boston.

Bonds assumed in consolidation of 1895—

K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i...	1887	5g. A-O	$1,050,000	Apr. 1, 1901

Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.

Summit Street M., old 6s ext. in 1897.....	1887	5 A-O	$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st mortgage, gold.....c	1888	5 g. J-J 10	1,200,000	July 10, 1908

Trustee, Central Trust Co.

New mortgage—

Metroplitan St. Ry. con. mortgage, $8,500,000, gold.....c*	1895	5g. M-N	3,721,000	May 1, 1910

Not subject to call before maturity. Int. at Old Colony Trust, trustee, Boston.

Securities of subsidiary roads—

South Side St. Ry. 1st M...	.....	5	$12,000	June, 1899
Kansas City Elevated Ry. 1st M. pref. ($600,000) gold ($1,000).....c*	1892	6 g J-J	$600,000	July 1, 1922
1st M. com. ($2,000,000) gold ($1,000).....	1892	4	2,000,000	July 1, 1922

Interest at Manhattan Trust Co., New York City, J-J.

Park Connec. Ry., p. & i. gu.	.....	6	30,000	.....

Dividends—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, 2 p. c.; in 1898, Feb., ½ p. c.; May, ½ p. c.; Aug., ½ p. c.; Nov., 1 p. c.; in 1899, Feb., 1 p. c.; May. 1 p. c.; Aug., 1 p. c.

Bonds—The new consolidated mortgage for $8,500,000 is to be used as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, $4,550,000; for the purchase of the property of the Kansas & Independence Rapid Transit Company, etc., being the amount of bonds issued on account of said properties by the late Kansas City Cable Railway Company Consolidated, $2,075,900 (issued); for purchase of the West Side Railway Company, $330,000 (issued); for desirable improvements to the present system and for future requirements the company held $329,000 consols in May, 1897.

Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed, principal and interest by endorsement, and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter.

ROAD—The total mileage, after counting double track as twice single, is as follows:

	Miles.	*Roads owned.*	*Miles.*
Main line (trolley)	45·45	Kansas City & Rosedale St. Ry. (trolley)	6·46
do. (cable)	62·38	So. Suburban St. Ry. (trol'y)	2·50
		Kan. C. Elevated Ry. (trol'y)	18·68
		Total (single)	135·47

In March, 1899, it was decided to spend $1,500,000 in improvements and extensions. In 1898 the Fifth Street cable line was converted into a trolley road, and many of the other cable lines are also being converted into trolley.—V. 67, p. 736.

ANNUAL REPORT.—Fiscal year ends May 31. Earnings of the system, excluding the Kansas City Elevated, have been as follows. No information as to 1898-9 earnings made public, but road is reported to have netted 7½ per cent for the stock.

Year ending May 31—	1898.	1897.
Gross earnings	$1,766,253	$1,624,796
Oper. exp., incl. taxes	987,399	928,316
Net earnings	$778,854	$696,480
Other income	223	3,680
Total income	$779,077	$700,160
Charges—		
Interest and guaranty	$437,274	$445,321
50 Corrigan St. Ry. bonds retired	53,238	52,050
Transferred to construction acct	95,889	56,535
Dividends paid	(2%)111,736	(2½%)139,670
Miscellaneous	30,155	.....
Total charges	$728,292	$693,576
Balance, surplus, for year	$50,785	$6,584

Kansas City Elev. RR., included above as to charges only, had for the year 1897-8, gross, $176,599; net, $101,806; int. on bonds, $116,000; def., advanced by Met. St. Ry., $14,194. For 1896-97 gross earnings, $150,096.

OFFICERS—Chairman of Board, P. A. Valentine; President, W. H. Holmes; Vice-President, L. E. James; Sec. and Treasurer, W. E. Kirkpatrick; General Manager. C. F. Holmes.—V. 65, p. 112, 1115; V. 67, p. 479, 634, 736; V. 68, p. 1226; V. 69, p. 26.

MISSOURI ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Incorporated in October, 1898, to construct a double-track road extending to the southern city limits. Will also operate the city end of the line of the Jackson County Electric Ry., controlled by the same interests, which is to build a five-mile double-track road from the city limits to Dodson and Swope Park. President, Henry Smith; Vice-President and General Manager, F. W. Sears; Secretary, Chett McDonald; Treasurer, B. F. Burd.

NORTHEAST ELECTRIC RY.—See Central Electric Railway of Kansas City.

KEYPORT, N. J.

POPULATION 1890 WAS 3,411.

MIDDLESEX & MONMOUTH ELECTRIC LIGHT, HEAT & POWER.—Trolley and electric light

This company in 1899 acquired the Keyport & Matawan Street RR. Motive power to be changed from horse to trolley. Extension of 12 to 15 miles proposed. Is also installing an electric-lighting system to supply the towns of Keyport, Matawan and South Amboy. Stock is $50,000. Bonds, $50,000, 5 per cent, interest payable semi-annually. Mercantile Trust Co. of New York, trustee.

OFFICERS.—President, John Karr; Secretary and Treasurer, Frank Bell, 120 Broadway, New York.

KINGSTON, N. Y,

POPULATION 1890 WAS 21,261, AND IN 1880 WAS 18,344.

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Organized Jan. 9, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895. Estimated population in 1898, 25,900.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$175,000	.....
1st mortgage, gold	1896	5g. M-N	100,000	May 1, 1926
2d M. incomes, gold	1896	5g. M-N	75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.

ROAD—Operates 4·58 miles of track laid with 80-lb. girder rails.

EARNINGS.—For year ending Dec. 31, 1898, gross, $24,740; deficit from operation, $9,579; taxes, $1,050. Year ending June 30, 1897, gross, $26,750; deficit from operations, $7,322; taxes, $581.

OFFICERS—President, Charles M. Preston; Secretary, John E. Kraft; Treasurer, Abraham Hasbrouck.—V. 59, p. 1058, 1064.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div'd, etc.*
Stock, $150,000, $100	....	.....	$150,000	See text.
1st M., $500 each	1879	7 J-J	15,000	June 12, 1909
Consols, $150,000, $1,000	1893	5 M-S	135,000	March 1, 1923
Not sub. to call before mat.	Interest at Farmers' Loan & Trust Co., N. Y.			
Debentures	1890	5 J-D	10,000	June 1, 1900
Bond and mortgage	....	6 quar.	6,000	On demand.

Dividends in 1895-96, 6 p. c.; in 1896-97, 6 p. c.; in 1897-98, 6, p. c.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 3·6 miles of track in City of Kingston. Rails 70 lb.

EARNINGS—Jan. 1 to July 31, 7 months, gross, $37,615 in 1899, against $38,635 in 1898.

For years ending June 30:

	1898.	1897.		1898.	1897.
Av'ge miles op.	3·6	2·85	Taxes	$2,169	$1,698
Gross earnings	$60,746	$55,412	Dividends	9,000	9,000
Net	21,584	19,812	Bal., sur. for year	1,756	454
Interest paid	8,660	8,660	Total sur. June 30	8,755	6,999

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

Cities Knoxville, North Knoxville and West Knoxville voted (August, 1897,) to consolidate; population of consolidated cities estimated by officials of Knoxville Traction Co. in 1898 at about 52,000.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR, all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	*Par.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $750,000	100	.....	$750,000	.....
1st M. of '98, $850,000, gold, tax free	$1,000	5g. A&O	850,000	Apr. 1, '38
	Int. at trustee, Balt. Tr. & Gu. Co., Balt.			

Bonds will have sinking fund of $10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

EARNINGS—For nine months ending Dec. 31, 1898, gross, $139,736; net, $72,899; charges, $37,130; balance, $35,769.

OFFICERS—President, Frank S. Hambleton, Baltimore; Vice-President and General Manager, C. C. Howell; Secretary and Treasurer, W. S Shields.—V. 66, p. 709.

KOKOMO, IND.

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

KOKOMO CITY STREET RY.—A trolley road. In Jan., 1899, Charles L. Harry was appointed receiver. V. 68, p. 130. Purchased at foreclosure sale on Jan. 28, 1899, by W. P. Stevens of Detroit, owner of Kokomo Railway & Light Co., and it was said $90,000 bonds would be issued and road improved and extended.—V. 68, p. 282.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	.....	$100,000	.....
1st M., $75,000	4⅞	1892	6 M-N	75,000	Nov. 1, 1912

ROAD—Operates about 4⅞ miles of track in Kokomo.

OFFICERS—President, Fremont Woodruff, Detroit; Vice-President, L. J. Kirkpatrick, Kokomo; Secretary and Treasurer, William P. Stevens, Detroit.—V. 68, p. 85, 130, 282.

LACONIA, N. H.

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

LACONIA STREET RAILWAY—

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894. Population in 1897 about 15,000. In August, 1898, a controlling interest had been purchased by Charles T. Foster and H. L. Pierce of Leominister, Mass., and George H. Cook of Athol, Mass., has since been converted into an electric line.

STOCK, ETC.—	*Dividends.*	*Outstand'g.*	*Last Div.*
Stock, $100,000 (par $50)	See text.	$100,000	4%, '94-95
Bonds authorized, $91,000	.....	.....	.....

DIVIDENDS—In 1893-94 paid 5. c.; in 1894-95 paid 4 p. c.

ROAD—Owns 8½ miles of track. In 1899 the road was extended to Weirs, 4 miles, and the entire system equipped with electricity.

EARNINGS—For years ending June 30:

	1898.	1897.		1898.	1897.
Gross	$9,124	$9,865	Int. and taxes	$990	$1,027
Net	684	1,664	Bal. for year	def. 306	sur. 652
Other income	.....	15			

OFFICERS—Pres., H. L. Pierce; Treas., C. T. Foster; Sec., E. Little.

LA CROSSE, WIS.

POPULATION 1890 WAS 25,090; IN 1880 WAS 14,505; AND IN 1870 WAS 7,785.

LACROSSE CITY RAILWAY—

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till 1938.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock ($200,000), par $100	.....	.....	See below.	$200,000 f. p.	Jan., '95 (7 p. c.)
1st mort., $175,000, gold, $1,000	10¾	1893	6g. J-J	125,000	Jan. 1, 1918
	Subject to call Jan. 1, 1903.				

Interest at Northern Trust Co., trustee, Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

ROAD—Owns 10¾ miles in city of Lacrosse.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

LAFAYETTE, IND.

POPULATION IN 1890 WAS 16,243; IN 1880 WAS 14,860.

LAFAYETTE STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (common), per $50.	.....	.....	$260,050	.....
do preferred,.....	.....	.....	38,000	.....
1st mort. ($1,000 each)..	J&D	.....	225,000	.....
	Real Estate Trust Co., Philadelphia, trustee.			

Owns 17½ miles standard-gauge road.

OFFICERS—Pres., Warren G. Griffith; Sec. and Treas., J. T. Henderson.

LANCASTER, PA.

POPULATION 1890 WAS 32,011; IN 1880 WAS 25,769; AND IN 1870 WAS 20,233.

PENNSYLVANIA TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 and secured control of the entire street railway system in Lancaster, Pa.

RECEIVERSHIP—On Nov. 30, 1896, William B. Given of Columbia, Pa., was appointed receiver.—V. 63, p. 969, 1011. To be sold at foreclosure Nov. 15, 1899.—V. 69, p. 385.

REORGANIZATION COMMITTEE—Receiver William B. Given, Samuel R. Shipley, President of the Provident Life & Trust Co. of Philadelphia, J. W. B. Bausman, President of the Farmers' National Bank of Lancaster, and John D. Skiles, President of the Fulton National Bank, also of Lancaster. New company, it is said, will be the Conastoga Traction Company.—V. 67, p. 1203.

CERTIFICATES—Early in 1897 $30,600 receiver's certificates were issued, and to August, 1898, $20,000 had been retired. A further issue was proposed for extensions.—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131, 385.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock for $10,000,000..$100	.....	.....	$8,751,600	.....
Receiver's certificates.....	.....	.....	(?)	.....
1st M., $700,000, gold, $1,000	1893 5½g.F-A		572,500	Aug. 1, 1923
	Feb., 1896, coupon not paid when due. Trustee is the Lancaster Trust Co.			
Consol. M. for $2,250,000 c.*	1894 5g. J-J		1,247,800	Jan., 1924
	Trustee, Provident Life & Tr. Co., Phila. January, 1896, coupon last paid.			
Other fund. debt June 30, '98.	.....	.....	$190,200	.....
do unfunded debt.....	.....	.....	235,470	.....

Securities of lines controlled.

Lancaster City RR., 1st M. g c* ($100 and $500).....	1890 5g. A-O Trustee, Atlantic Trust Co., New York.	160,000	Apr. 1, 1920	
W. E. St. Ry. 1st M., $225,000 $100, $500 and $1,000 ..c*	1891 5 M-N Trustee, Atlantic Trust Co., New York.	225,000	May 1, 1921	
Lancaster & Columbia stock.	.... 30 F-A	37,500	Aug., '97, 15%	
1st mortgage.....	1893 5 A-O	225,000	1923	

ROAD—Operates 63 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles. The Phila. Lancaster & Harrisburg Ry. Co., with authorized capital of $6,000,000, was incorporated in July, 1895, to build to Philadelphia. Extension of 17 miles reported to be proposed in 1899.

EARNINGS—For year ending June 30, 1898, gross, $194,167; net, $64,714; taxes, $20,609; interest on bonds, $110,525; miscel., $6,297.

BALANCE SHEET JUNE 30, 1898.

Construc'n and equip.	$10,762,100	Capital stock.....	$8,751,600
Miscellaneous.....	8,974	Funded debt.....	2,010,500
Profit and loss	231,996	Bills payable, etc.....	240,971
Total.....	$11,003,070	Total.....	$11,003,070

OFFICERS—President, J. J. Patterson; Secretary, John S. Graybill, Treasurer, H. Yeagley.

INDEX—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131.

LANSING, MICH.

POPULATION IN 1890 WAS 13,102; IN 1880 WAS 8,319; AND IN 1870 WAS 5,241.

LANSING CITY ELECTRIC RY.—A trolley road.

ORGANIZATION—Franchise granted in 1889 and runs 30 years. Interest was in default, but subsequently paid.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000.....	.....	.....	$100,000	.....
1st M., $100,000, gold.	1896	5 g. J&J.	100,000	Jan. 1, 1945

Trustee is Continental Trust Co., N. Y.

ROAD—Owns 10 miles of track, 11 motor cars and 7 trailers.

EARNINGS.—Jan. 1 to June 30, 1897 (6 months), gross, $12,295; net, $2,965.

LANSING DEXTER & ANN ARBOR ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898. To extend through the places named, about 60 miles, connecting with the Detroit Ypsilanti & Ann Arbor RR., making a complete electric line from Detroit to Lansing of over 80 miles. Expected to be completed in 1899. Stock, $250,000. In Jan., 1899, it was understood that the Westinghouse Co. had arranged to float bonds to be issued to the extent of $1,175,000. President, C. A. Mapes, Lansing, Michigan.

LEAVENWORTH, KAN.

POPULATION 1890 WAS 19,768; IN 1880 WAS 16,546; AND IN 1870 WAS 17,873.

KANSAS CITY & LEAVENWORTH—Trolley.

Has acquired the Leavenworth Electric and also the Leavenworth & Lansing, and is rapidly pushing work on line between Kansas City and Leavenworth. Stock authorized is $1,000,000.

LEAVENWORTH ELECTRIC RR.—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Sold in June, 1899, to the Kansas City & Leavenworth.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000, par $100	.....	.....	.....	$250,000 f.p.	.....
1st mort. for $300,000 gold, no option.....c.	13½	1894	6g. A-O Int'st at Atlantic Trust Co., trustee, N. Y. City	250,000	1924

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery.

EARNINGS—For the fiscal years ending June 30:

	Gross.	Net.	Interest.	Bal., surp.
1898 (Cal. year)..	$61,144	$23,775	$15,000	$8,775
1897.....	68,706	24,464	15,000	9,464

LEAVENWORTH & LANSING RAILWAY

To be a trolley road.

Stock, $150,000; outstanding, $20,000; par, $100. Bonds, $150,000, 6 per cent, gold, J&J, due Jan. 1, 1918, outstanding, $20,000. U. S. Trust Co. of Kansas City, Trustee. Under construction from Lansing to Fort Leavenworth, Kan., 10 miles, of which 1½ miles completed in Feb., 1899, and remainder to be completed in a few months. Kansas City & Leavenworth has succeeded to control.

LEBANON, PA.

POPULATION IN 1890 WAS 14,664; IN 1880 WAS 8,778; AND IN 1870 WAS 6,727.

LEBANON & ANNVILLE ST. RY.—Statement for this company appears under "United Power & Transportation," under Philadelphia.

LEOMINSTER, MASS.

POPULATION IN 1895 WAS 9,211; IN 1890 WAS 7,269; IN 1880 WAS 5,772; AND IN 1870 WAS 3,894.

LEOMINSTER & CLINTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Built in 1896. Owns a park three miles from Leominster. In 1896 Leominster was reported to have a population of 10,000 and Clinton 12,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $150,000.....	.....	.....	$150,000	.....
1st M., $150,000 ($1,000) subject to call at 105, s. f., gold.....c	1897 5 g. A-O Interest at Amer. Loan & Trust Co., Boston. Trustee.		150,000	Apr. 1, 1917
15-year coupon notes....	1897	6 A-O	45,000	Apr. 1, 1912
Loans Oct. 1, 1898.....	.....	.....	31,327	.....

First mort. sinking fund $2,000 per annum, beginning Oct. 1, 1898.

ROAD—Owns 12·17 miles of track.

EARNINGS—Year ending Sept. 30, 1898, gross, $43,626; net, $18,239; interest, taxes, etc., $18,420; balance, deficit, $183. In 1897, gross, $40,588; net, $18,493; interest and other charges, $18,912; balance, deficit, $420.

OFFICERS.—President, C. E. Barnes; Clerk, J. F. Butman.

LEWISTON, ME.

POPULATION 1890 WAS 21,701; IN 1880 WAS 19,083; AND IN 1870 WAS 13,600.

LEWISTON BRUNSWICK & BATH ST. RY.—A trolley road

ORGANIZATION—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased the Brunswick RR., and in August, 1898, the Lewiston & Auburn RR., subject to $85,000 first mortgage bonds; also has leased the Bath Street Ry., 4½ miles, for 999 years, from July 1, 1898, at 4 p. c. on $100,000 stock. Extensions were being pushed in 1899, entire system to embrace 66½ miles, connecting Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000; par, $100....	.....	.....	$500,000	.....
1st mort., $1,000,000, gold....	1898	5g.M-S	700,000	Mar., 1918
Underlying securities—				
Bath Street Ry—				
Stk. au. $300,000, par $100..	.....	4 J-J	$100,000	.....
1st mort., $300,000, gold... $1,000..... .....c*	1893 5g. J-J Subject to call after July 1, 1898.		70,000	July 1, 1913
Lewiston & Auburn RR. 1st M.	1891	5 J-D	85,000	June 1, 1911

Of the $1,000,000 new 5 per cent bonds of 1898 $155,000 are held in trust to retire the underlying bonds, $70,000 to purchase Bath Street Ry., $700,000 were delivered for corporate purposes, and the remaining $75,000, upon certificate that the $700,000 have been faithfully used, may be issued for 75 per cent of cost of extension addition or improvements approved by State Railroad Commissioners.

ROAD—Owns former Brunswick RR., 3½ miles, and former Lewiston & Auburn RR., 14½ miles, and also operates under lease from July 1, 1898, Bath Street Ry., 4½ miles. Bath to Lewiston, 26 miles, and Lewiston to Sabattus, 6 miles, operated from Sept., 1898. Projected. Lewiston to Turner, 12 miles; total, 66½ miles.

OFFICERS—President, A. H. Shaw, Bath, Me.; Vice-Pres. and Gen. Man., A. F. Gerald, Fairfield, Me.; Treas., I. C. Libby, Waterville, Me. General Office, Waterville, Me.—V. 66, p. 1001; V. 67, p. 481, 634.

LEXINGTON, KY.

POPULATION 1890 WAS 21,567; IN 1880 WAS 16,656; AND IN 1870 WAS 14,801.

LEXINGTON RAILWAY.—A trolley road.

ORGANIZATION—This is a consolidation Feb. 1, 1899, of the Belt Line Electric, the Passenger & Belt Ry. (formerly leased), the Central Electric and the Hercules Ice Co.

In May, 1899, all the street railways of Lexington, together with ice factory and electric light plant, were purchased by a syndicate represented by John L. Williams & Sons, of Richmond, and Middendorf, Oliver & Co., of Baltimore.

STOCK & BONDS—The new company filed amended articles of incorporation in July, 1899, increasing the stock from $1,000,000 to $1,500,000, and in August, 1899, made a mortgage to the Columbia Trust Co., as trustee for $1,500,000. The bonds of the Passenger & Belt Ry. are shown in the following:

	Miles.	Date.	Interest.	Outstand'g.	Maturity.
1st mort., $200,000, gold	13	1891	6 g. A-O	$135,000	Apr. 1, 1906 to Apr. 1,'15
		($15,000 bonds due yearly.)			
	13	1891	6 g. A-O	50,000	Apr. 1, 1916
2d M., $250,000, gold.	13	.....	6 g. A-O	250,000	Apr. 1, 1916

Interest on first mortgage is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—Operated 13 miles of track on 11 miles of street.

OFFICERS—President, R. Lancaster Williams; Vice-President, George W. Darnall; Treasurer, R. P. Stoll.—V. 68, p. 380, 977, 1077; V. 69, p. 229, 283.

LIMA, N. Y.

POPULATION 1890 WAS 1,003; IN 1880 WAS 1,878.

LIMA-HONEOYE LIGHT & RR.—A trolley road.

Owns a 4½ mile road over private right of way between the villages of Lima and Honeoye Falls. In Jan., 1899, A.M. Hall of Buffalo was appointed receiver and application made to borrow $12,500 to operate the road, the machinery in power house being defective and operation of road having been discontinued.

Stock, $125,000; par, $100; all issued. Bonds, $40,000 30-year gold 5s, dated Oct. 1, 1898 ($500 each); interest at Buffalo Loan Trust & Safe Deposit Co., Buffalo, N. Y., trustee. In June, 1899, order was issued restraining the further transfer of bonds. President, Albert L. Williams, of Buffalo, N. Y.; Sec. and Treasurer, John C. Conway.—V. 67, p. 901.

LIMA, OHIO.

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

LIMA RAILWAY—A trolley road. Population 1898 (loca estimate), 25,000.

ORGANIZATION—Incorporated Nov. 5, 1896. Capital stock is $200,000. Bonds, $180,000. Extensions and improvements have been made and road is reported in first-class condition.

ROAD—Operates 11 miles of track. Extension of ½ mile proposed in 1899.

LATEST EARNINGS.—6 mos. Jan. 1 to June 30. 1899.....Gross, $22,445; net, $7,671
1898.....Gross, 18,113; net, 5,865

EARNINGS—Year ending Oct. 31, 1898, gross, $41,467; net, $16,003; in 1896-7, gross, $35,523; net, $12,911. President, E. W. Moore; Vice-President, Edwin Stone; Secretary, Treasurer and General Manager, Charles Currie, Lima, Ohio.—V. 62, p. 502.

LINCOLN, NEB.

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN TRACTION—A trolley road.

ORGANIZATION—Successor in January, 1898, to Lincoln Street Ry., foreclosed Dec. 17, 1897, and reorganized per plan in V. 65, p. 277.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par $100	....	.....	.....	$ 65,000	.....
Preferred cumulative	....	.....	5 p. c.	700,000	.....
1st mort. gold, $1,000; $100,000 auth.	....	1897	5 p. c.	100,000	1919
	Trustee, N. Y. Security & Trust Co.				

For year 1898, gross, $113,305. In 1897, gross $95,901; net, $6,566.

ROAD—Owns about 40 miles of track. In Oct., 1898, an extension to Havelock, 2½ miles, was completed.

OFFICERS—(Jan., 1899): President, M. L. Scudder; Vice-President, Wm. Belcher; Secretary and Treasurer, F. H. Carter.—V. 66, p. 82, 134, 336

LITTLE ROCK, ARK.

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138.

LITTLE ROCK TRACTION & ELECTRIC.—

ORGANIZATION—Incorporated 1895; controls all street railways in city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000: par $100.	.....	.....	$500,000	.....
1st mort. bonds, $450,000, g. (see text), $1,000 each. c*	1895	6 g. J-D	400,000	June 1, 1915
	Interest at St. Louis Trust Co., trustee.			
2d M., $300,000, g. ($1,000) red. after 5 years at 104	1895	6 g. J-D	300,000	June 1, 1915
	Old Colony Trust, Boston, trustee.			

Firsts, Nos. 1 to 300, redeemable *after* 10 years from their date at *par*, but redeemable *before* 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President, A. N. Johnson; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark. INDEX—V. 60, p. 1009.

LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

LOCK HAVEN TRACTION—A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Ry. *Receivership*—In September, 1897, William B. Given was appointed receiver in the foreclosure suit under first mortgage.—V. 65, p. 685. In Oct., 1898, receiver was authorized to issue $3,500 certificates to build a short extension.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000	....	.....	.....	$300,000	.....
1st M., $150,000	....	1895	6 A-O	150,000	Apr. 1, 1920
	Trustee, West End Tr. & Safe Dep. Co., Phila				

June 30, 1898, accounts payable were $27,679.

ROAD—Six miles track.

EARNINGS—Sept. 29, 1897 to June 30, 1898, gross, $9,918; net, $133. In 1896-97, gross, $17,288; net, $2,693.—V. 65, p. 685.

LONG BRANCH, N. J.

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—Trolley.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at $10,000 per year and owns $150,000 of the $200,000 total capital stock of latter company (making net rental $2,500) and owns all of the stock of the West End & Long Branch RR. and of the Asbury Park & Sea Girt RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	....	.....	$1,500,000	.....
1st mort., gold, $1,000,000	1895	5 g. M-N	*1,000,000	May 1, 1945
	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., $500,000	1896	5 J-J	460,000	1946
	Interest at Knickerbocker Trust, N. Y.			
Atl. Coast Elec. Light 1st M.		5 J-D	237,000	June 1, 1945
	Interest at State Trust Co., N. Y.			

"Other debts" (Dec. 31, 1898), $205,985.

* *Bonds*—Of the $1,000,000 firsts $200,000 are reserved to retire a like amount of Seashore Ry. (of Asbury Park) 6s, subject to call in 1897.

ROAD—Belt Line in Asbury Park and extensions from Asbury Park through Long Branch to Pleasure Bay, 24 miles. In June, 1898, leased and began operating its cars over the Asbury Park & Sea Girt tracks to Belmar, 2½ miles; total 26½ miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

EARNINGS—Year end'g Sept. 30.—	Gross. 1898.	Gross. 1897.	Net. 1898.
Railroad	$167,784	$137,279	$98,643
Lighting	54,912	50,801	26,483
Pleasure Bay	53,800	.....	494
Total	$276,496	$188,080	$125,620
All charges			110,878
Surplus for year			$14,742

OFFICERS—President, G. B. M. Harvey; Treasurer, A. C. Twining, 32 Nassau St., N.Y. City; Superintendent, S. F. Hazelrigg.—V. 65, p. 867.

ATLANTIC HIGHLANDS RED BANK & LONG BRANCH ELECTRIC RY.—A trolley road.

RECEIVER—James E. Degnan is receiver.—V. 66, p 1043.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $414,900 ($100)	.....	.....	$45,750 pd. in.	.....
1st mort., $500,000, g. c	1895	5 g. J-J	398,000	July 1, 1945
	Int. at Hamilton Trust Co., Bklyn, trustee.			

REORGANIZATION COMMITTEE—A committee, of which Silas B. Dutcher is Chairman, will submit a plan and effect a reorganization. Depositary, Continental Trust Co. of New York.—V. 67, p. 1054.

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total owned, 13½ miles; trackage between Red Bank and Belford (N. J. S. RR.), 5 miles; total operated, 18½ miles.

LONG ISLAND CITY, N. Y.

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

FLUSHING & SOUTH SHORE RR.—To be trolley

ORGANIZATION—Incorporated in 1898 to construct a standard gauge road from Flushing to a point on the Long Island RR. between Fenhurst and Woodsburgh, Queens County, 15 miles. Stock, $150,000. Long Island RR. Co. is understood to be interested.

NEW YORK & NORTH SHORE RY.—

ORGANIZATION—In 1898, 60 miles of new track projected on *30 miles* of road. Stock, $1,000,000. A mortgage covering the new construction has been made to the New York Security & Trust Co., as Trustee, due Dec. 1, 1927, to secure $1,500,000 30-year gold bonds ($1,000 each), of which $100,000 had been issued in Nov. 1898. V. 67, p. 29. In August, 1899, took a lease of the Whitestone & College Point. May be merged later in the N. Y. & Queens Co.—V. 64, p. 567; V. 69, p. 386.

In July, 1899, there were reports that the Long Island Electric, the projected Cross Country, the New York & Queens County and the New York & North Shore were all to be brought under one management.

NEW YORK & QUEENS COUNTY RY.—

ORGANIZATION—Incorporated June 26, 1896. A consolidation of the Long Island City street roads, including Steinway Ry., etc.—V. 63, p. 229.

The Electric Illuminating & Power Company, said to supply practically all the electric lights used in Long Island City, was formerly owned and operated, but in July, 1899, control was transferred to the Electric Co. of America. The earnings are kept separate from the street railway. To June 30, 1897, the N. Y. & Q. C. RR. Co. had invested $565,000 in the El. Ill. & Power Co., this amount being included in the $1,078,750 of loans and bills payable then outstanding.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,500,000 ($100)	.....	.....	$2,000,000	.....
Flush. & Coll. Pt. 1st M...	1895	5 J&D	50,000	1925
Newtown Ry. 1st M.....	1894	5 J&D	150,000	Dec., 1924
Steinway Ry. 1st M., gold $1,000 ..... c*	1892	6g. J-J	1,500,000	July 1, 1922
	Int. at State Trust Co., trustee, N. Y. City.			
N.Y. & Queens Co. 1st M., gold, $1,000 each.....	1896	5g. A-O	2,000,000	1946
	Interest is in default			
"Synd'te loan" Dec.31,'98	....	3	1,120,000	.....

On December 31, 1898, the syndicate loan was $1,120,000; "loans and bills payable" (additional), $169,571.

Mortgage of 1896 is for $4,200,000, of which $500,000 for equipment and extensions and $1,700,000 for underlying bonds.—V. 63, p. 229.

ROAD—The system includes about 65 miles of trolley track, including main line, 34⅝ miles; second track, 26⅛; sidings, 4¼.

LATEST EARNINGS.—6 mos. ending Dec. 31:

6 months.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., def.
1898.....	225,146	100,296	14,312	130,006	15,398
1897.....	225,275	95,116	14,544	126,931	17,269

REPORT for 1897-98 in V. 67, p. 735, showing:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., sur
1897-8.....	$408,949	$157,672	$28,808	$254,844	df.$68,365
1896-7.....	404,458	172,051	69,543	215,947	25,649

DIRECTORS—President, W. H. Shelmerdine, 421 Chestnut St., Philadelphia; Secretary and Treasurer, I. M. Tritt, 29 Broadway, New York; R. T. McCabe, W. K. Mathews, E. L. Bushe, Benjamin Orne, J. R. Beetem, of New York; E. J. Mathews, of Philadelphia, and C. D. Simpson, of Scranton, Pa.—V. 67, p. 29, 735, 737; V. 68, p. 130; V. 69, p. 130.

LORAIN, O.

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595.
(IN 1895 ESTIMATED AT 10,480.)

LORAIN & CLEVELAND RR.—See Cleveland.

LORAIN STREET RAILWAY—A trolley road.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock $200,000....	$100	.....	.....	$200,000	.....
1st M., $200,000...	1,000	1894	6 J-J	200,000	Jan. 1, 1915

Interest at Guardian Trust Co., Cleveland, the mortgage trustee.

ROAD—Owns road 10·11 miles in length, extending through the city of Lorain to Elyria; total track, 10·66 miles. Of the track 7·8 miles is on private right of way (land owned in fee simple); rails, 70-lb. T.

EARNINGS—For year ending Dec. 31, 1898, gross, $64,476; net, $33,601. In 1897, gross, $48,635; net, $21,962.

OFFICERS—Pres., F. M. Haines.

LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183;
AND IN 1870 WAS 5,728.

LOS ANGELES RAILWAY—

ORGANIZATION—Successor by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85. Population in 1897 estimated at 115,000.

In 1899 acquired control of the Los Angeles & Pasadena Electric Railway, receiving the stock of the road in consideration of the guaranty of the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par, $100).	.....	.....	$5,000,000	.....
New mort., $5,000,000 gold $1,000 each ..... c*	1898	5g. A-O	3,997,000	Oct. 1, 1938
	Int'st at Co's Office, San Francisco, Cal.			

The Trustee of the new mortgage of 1898 is the Union Trust Co. of San Francisco, Cal. On 30 days' notice interest may be made payable at the National City Bank, New York.

EARNINGS—Year 1898, gross, $756,208; net, $266,613. Year 1897, gross, $681,325; net, $227,696; charges, $41,704; balance, surplus, $185,992. Year 1896, gross, $693,480.

ROAD—About 90 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Ch. de Guigne; Treasurer, I. W. Hellman; Secretary, J. T. Burke, Wells, Fargo & Co. Building, San Francisco.

INDEX—V. 67, p. 634, 789.; V. 68, p. 85.

LOS ANGELES & PASADENA ELECTRIC RY.—

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. All the stock is owned by the Los Angeles Ry., which has guaranteed the bonds below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock ($100 sh.), $1,000,000.	....	....	688,400	.....
Mort. gold guar. $1,000,000, $1,000, c*.....	1898	5 g., J. & J.	750,000	Jan. 1, 1928
	Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.			

Sink. fd. of $10,500 per year begins Dec, 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 35·80 miles of track, of which 33·46 are operated by electricity and 2·34 by horses.—V. 68, p. 85.

LOS ANGELES PACIFIC RR.—An electric, steam and horse road.

ORGANIZATION—Formed in 1898 by consolidation of Pasadena & Pacific RR. companies of Arizona and California, the Los Angeles Pacific Ry. of Arizona and California, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000; par, $100..	.....	.....	$1,000,000	.....
New mortgage.....	.....	1898	5 (?)	1928

BONDS Of the new bonds of 1898, $750,000 to be used to retire Pasadena & Pacific Ry bonds, dollar for dollar; remainder for improvements, extensions and new equipment.

ROAD—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home and Elysian Park, constituting about 71 miles of railway, of which 54 miles electric, 10 miles steam and 7 miles horse railway.

OFFICERS—President and Manager, E. P. Clark; Vice-President, J. Ross Clark; Sec., A. I. Smith; Treas., M. E. Hammond.—V. 66, p. 1140.

LOS ANGELES TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in 1895, franchise runs until 1944. Capital stock is $250,000. First mortgage secures $250,000 gold bonds, $1,000 each, dated 1895, due May, 1915; interest 6 p. c., M. & N., payable at Chase National Bank, New York; Union Trust Co. of St. Louis, mortgage trustee.

ROAD—In February, 1899, 26 miles of track laid with 60-lb. rail and operated.

EARNINGS—For year 1897 gross earnings were $81,752. From Jan. 1 to Dec. 1, 1898, gross, $99,640.

LATEST EARNINGS—6 mos., Jan. 1 to June 30. 1899.....Gross, $77,008; net, $15,398
1898.....Gross, 48,477; net, 14,093

PASADENA & MOUNT LOWE RAILWAY.—A combination cable and electric railway known as the Mount Lowe road. Built by Prof. T. S. C. Lowe. Located on the mountains above Pasadena. Is successor to the Pasadena & Mount Wilson, sold at foreclosure for $190,000 in March, 1899. Operates 7 miles from Altadena to Mt. Lowe Springs. Valentine Peyton of Danville, Ill., principal owner and President—V. 68, p. 673.

SAN GABRIEL VALLEY TRACTION CO.—To be a trolley road.

ORGANIZATION—Incorp. March 10, '98. Road projected from Los Angeles to Pasadena, with branches to Alhambra, Sierra Madre, Monrovia and Duarte, in all 22 miles. In June, 1898, franchises had been obtained from Los Angeles to South Pasadena and applications were pending for franchises from South Pasadena to and through Pasadena. Stock authorized, $1,000,000; issued, March 10, 1898, $22,000; no bonds. DIRECTORS—President, Walter S. Maxwell; Sec. and Treas'r, S. P. Anderson; Jas. S. Graham, Bradner W. Lee and Albert Hadley.

TEMPLE STREET CABLE RY.—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. Stock, $400,000; 1st M. gold 6s, dated 1896, $100,000; interest in default. Receiver, E. T. Wright; Pres., E. E. Lefebvre.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758;
IN 1870 WAS 100,753; AND IN 1899, ESTIMATED, 235,000.

LOUISVILLE RAILWAY—Trolley road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company owning all the street railways in the city of Louisville and its suburbs. The real estate is valued at $700,000. In Oct., 1898, additions to power plant, reported to cost $80,000, were completed; total cost, $200,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Com. stock ($100 sh.)..	....	2½ A.-O.	$3,500,000	Apr.1,'98 1¼%
Pref. stock 5 p. c. cum.	....	5 A.-O.	2,500,000	Apl.1,'99 2½%
Louisv. City Ry. M...	1884	6 g. J.-J.	609,000	July 1, 1909
do do M., gold	Trustee, Louisville Trust CO., Louisville, Ky.			
Central Pass. Ry. M...	1882	6 M.-N.	108,000	Nov. 1, 1902
Central Pass. Ry. M.	1888	6 M.-N.	292,000	Nov. 1, 1908
	Interest payable at First Nat. Bank, Louisville.			
Louisv. Ry. Cons. M., gold, $6,000,000 (listed N. Y.).....c*	1890	5 g.J.-J.	4,992,000	July 1, 1930
	Interest payable by Seligman & Co., N. Y.			

Stock.—In June, 1897, $500,000 of common (leaving $3,500,000) was converted into preferred, making $2,500,000 preferred, on payment of $50 per share to be used for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On *common*—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 1¼ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit.—V. 67, p. 690.

ROAD—Owns 145 miles of track on 83 miles of street, of which (May, 1899), 135 electric and 10 animal power. The last mule line in the city was changed to trolley early in 1898, most of the work of conversion having been paid for out of earnings.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Report for 1898 was given in V. 68, p. 376.

Year.	1898.	1897.	Year.	1898.	1897.
Gross earn..	$1,297,394	$1,238,041	Taxes.....	$119,406	$81,699
Net	578,821	607,115	Dividends.....	146,875	203,125
Interest pd.	310,140	310,361	Bal., surplus..	2,400	11,930

OFFICERS—President, T. J. Minary; Secretary and Treasurer, Sam'l G. Boyle.—V. 64, p. 466, 1181, 1125; V. 66, p. 519, 857; V. 67, p. 690; V. 68, p. 376.

LYNCHBURG, VA.

POPULATION 1890 WAS 19,709; IN 1880 WAS 15,959
AND IN 1870 WAS 6,825.

LYNCHBURG ELECTRIC RY. & LIGHT.

ORGANIZATION—Successor in Aug., 1898, to Lynchburg Elec. Co., sold under foreclosure on Feb. 29, 1898. The company petitioned for an extension of its charter 30 years from Jan. 19. V. 67, p. 274. In Oct., 1898, new franchises were granted. Stock authorized $250,000—all issued. Bonds, $150,000 1st mortgage 6s, gold, dated 1898, due 1941. State Trust Co., Trustee.

ROAD—Said to operate 5½ miles of track on 2⅞ miles of street.

OFFICERS—President, R. A. C. Smith, 100 Broadway, New York D. D. Mallory, 100 Broadway, New York.—V. 67, p. 274.

LYNCHBURG & RIVERMONT STREET RAILWAY.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	....	....	Abt. $75,000	.....
1st M., $100,000, gold. ($500 and $1,000 each) s. f., $1,000 yearly	....	1898	5 g. J-D	$100,000	June 30,'28

Interest at Nat. Ex. Bank, Lynchburg, Va.

Mortgages cover the combined railway and electric light plant.

ROAD—Operates 5½ miles of track on 2 miles of streets. In March, 1899, was building an extension of 1½ miles.

OFFICERS - President, H. P. Woodson; Secretary and Treasurer, J. T. Bowman.

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749; AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET RR.—

STOCK AND BONDS—	Date.	Interest.	Outstand'g,	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st mortgage	1895	.....	See text.	.....
Ref. M., $350,000, gold, ($1,000 each), subj. to call aft. Mar. 1, 1904. c*	1899	5 g., M.-S.	See text.	Mar. 1, 1929

Old Colony Trust Co., Boston, Trustee.

BONDS—Of the refunding 5s, $345,000 were reserved to retire an equal amount of 1sts of 1895, and the remaining $5,000 were to be issued as soon as all the 1sts had been thus exchanged.

ROAD—In 1898 was operating 25½ miles of trolley track laid with from 30 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1898, gross, $78,764; net, $28,076; interest and taxes, $24,723; balance, surplus for year, $3,353. President, S. R. Anthony; Secretary, D. K. Snow; Treasurer, W. A. Tucker. Office, 53 State St., Boston, Mass.—V. 68, p. 872.

MACON ELECTRIC LIGHT & RAILWAY.—

ORGANIZATION, ETC.—Name originally Macon & Indian Spring Electric St. Ry., changed in 1898. Owns 7 miles of track, 10 motor cars and 6 trail cars. Capital stock authorized, $100,000; issued, $60,000. Bonds for $100,000 have been authorized. In May, 1898, purchased at foreclosure sale for $40,000 electric-light plant of Macon Gas Light & Water Co., and in Nov., 1898, was constructing new power house; also increasing power plant to 1,000 horse-power and intended to add other machinery. Owns 3,600 light alternator. V. 66, p. 1089. President, Gen. Manager and Purchasing Agent, T. J. Carling.

MADISON, WIS.

POPULATION IN 1896 WAS 18,884; IN 1890 WAS 13,429; IN 1880 WAS 10,324; AND IN 1870 WAS 9,176.

MADISON ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Feb., 1898, of the Madison City Railway foreclosed in December, 1897

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity
Stock, $75,000	.....	.....	.....	$75,000	.....
1st M. $150,000 gold $500 c.*	8½	1898	5 g F-A	140,000	Feb. 15, 1918

Int. at Savings & Trust Co., Cleveland, Ohio.

ROAD—Owns 8½ miles of standard gauge track, of which 6¼ miles in city limits and 2¼ extend to Elmside, Schuetzen Park and Cemetery.

OFFICERS.—President, F. W. Oakley, Madison; H. R. Newcomb, Secretary and Treasurer, Cleveland, O.

MAHANOY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181; AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

Default.—In Nov., 1898, proposition for reducing rate of interest on bonds to 4 per cent had been accepted by nearly all the bondholders.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $50)	.....	.....	$250,000	.....
1st M., $250,000, gold $100, $500, $1,000	1893	6 g. M-N	200,000	Nov. 1, 1923

In default since May, 1898. Equitable Trust Co., Philadelphia, trustee.

ROAD—Has completed and in operation 5½ miles of road, connecting Mahanoy City with Shenandoah. Projected to extend to Delano and Lakeside or East Mahanoy Junction.

EARNINGS—Gross receipts about $27,000 annually.

Dallas Sanders, President, Drexel Building, Philadelphia. V. 66, p. 760; V. 67, p. 371.

MANCHESTER, N. H.

POPULATION 1890 WAS 44,126; IN 1880 WAS 32,630; AND IN 1870 WAS 23,536.

MANCHESTER STREET RY.—A trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Controls all street roads in Manchester and West Manchester.

Control is held by the New England Electric Power Co., which in August, 1899, was arranging to acquire the Manchester Electric Co. (from which the railway derives its supply of power) by an exchange of Power Co. stock for that of the Electric Co., on the basis of six shares for five.—V. 69, p. 229.

STOCK—	Date.	Interest.	Outstand'g.	Last div'nd.
Stock, $250,000 (par $100)	.....	Text.	$150,000	1896-7, 9%
1st M. bonds, g., $250,000 red. after Jan. 1, 1905..	1895	5 g. J-J	250,000	Jan. 1, 1915

Interest at Boston, Mass.

ROAD—In Jan. 1899, owned 20½ miles track, standard, of which 4½ miles second track and 1 mile sidings, etc. Rails 70 and 90 lb. T.

DIVIDENDS—In 1894-5, $2,500; in 1895-6, $3,958; in 1896-7, $11,417; in July, 1897, $6,000.

EARNINGS—	Gross.	Net	Int. & taxes.	Dividends.	Balance.
1897-98...	$158,885	$19,499	$16,568	$6,000	$3,069
1896-97...	145,836	26,526	14,752	(9%) 11,417	sur. 359
1895-96...	139,266	57,331	14,968	(10%) 3,958	sur. $38,405

OFFICERS—President, William A. Tucker; Treasurer, P. L. Saltonstall. —V. 60, p. 259; V. 66, p. 900; V. 68, p. 773; V. 69, p. 229.

MANISTEE, MICH.

POPULATION 1894 WAS 13,419; IN 1890 WAS 12,812; AND IN 1880 WAS 6,930.

MANISTEE FILER CITY & EAST LAKE RAILWAY—A trolley road.

In 1899 the population was estimated at over 16,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$150,000	.....
1st mortgage, $200,000, g. c* ($500 each) red. after 1903 at 105	1898	6 g. J-J	150,000	Jan. 1, 1918

Int. at Metropolitan Trust, New York, Trustee.

BONDS—Mortgage provides that $4,000 must be drawn by lot at 105 yearly Jan. 1, 1904, and after, but all firsts are subject to call at 105 on and after 1903. Bonds offered for sale in February, 1898.

ROAD—Feb. 1899, operated 11 miles of track; 22 cars; brick boiler house; two large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach, Oak Hill and Parkdale. In 1899 3 miles of track were to be built; also 1 condensing engine, 8 more cars and 1 M. P. 300 generator. A park on shore of Lake Michigan was also being built.

EARNINGS—For year ending Dec. 31, 1898, gross, $38,635; net, $16,893. In 1897, gross, $36,159; net, $15,250.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, George W. Swigart.

MANSFIELD, OHIO.

POPULATION 1890 WAS 13,473; IN 1880 WAS 9,859; AND IN 1870 WAS 8,029.

CITIZENS' ELECTRIC RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Charter renewed in 1898 for 25 years. Successor to the Mansfield Electric Street Ry. Owns also an incandescent light plant with about 7,000 lights.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000	.....	.....	$125,000	.....
1st mort., $125,000 ($100 and $500)	1891	6 A-O	125,000	Apr., 1911

Int. at office, Rush Taggart, N. Y., Tr.

In April, 1898, stock was increased from $125,000 to $400,000.

ROAD—Owns 9 miles of track. Extension proposed to Shelby, 3 miles. President, S. N. Ford; Secretary, Reid Carpenter.

MARION, IND.

POPULATION 1890 WAS 8,769 IN 1880 WAS 3,182; AND IN 1870 WAS 1,658.

MARION CITY RAILWAY—See Union Traction Co. of Indiana under Anderson, Ind.

MARION, OHIO.

POPULATION 1890 WAS 8,327; IN 1880 WAS 3,899 AND IN 1870 WAS 2,531.

MARION STREET RAILWAY—

ORGANIZATION, ETC.—Stock, $100,000. Operates 4 miles of track.

OFFICERS—President and Treasurer, E. Durfee.

MARLBOROUGH, MASS.

POPULATION IN 1895 WAS 14,977; IN 1890 WAS 13,805; IN 1880 WAS 10,127; IN 1870 WAS 8,474.

MARLBOROUGH STREET RY.—Trolley.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated by the Marlboro Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $80,000 (par $100).	.....	See text	$80,000	4% in 1895-6
1st mortgage sink. fund., Sub. to call at par after 5 ys.	1894	6 J-J	80,000	July 2, 1914

Interest at Intern'l Trust, trustee, Boston.

Current liabilities Sept. 30, 1898, $46,342.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.; in 1896-7 and 1897-8, none.

ROAD—Operates 7·37 miles of main track and ·57 mile of sidings, etc.

EARNINGS—	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$39,878	$34,766	Dividends	None.	None.
Net	5,976	8,431	Bal. for year, sur.	$2,166	$1,387
Int'st, taxes, etc.	8,142	7,044	Tot. sur. Sep. 30.	.....	4,422

OFFICERS—(January, 1899,) President, S. Reed Anthony; Treasurer, Philip L. Saltonstall, 53 State Street, Boston; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Claflin

MARSHALLTOWN, IA.

POPULATION 1890 WAS 8,914; IN 1880 WAS 6,240; AND IN 1870 WAS 3,218.

MARSHALLTOWN LIGHT POWER & RY.

ORGANIZATION—Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($500,000) ($100).	.....	.....	$250,000 f.p.	.....
1st mortgage ($150,000) gold ($1,000) c.*	1893	6g. J-J	125,000	July 1, 1913

Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee.

EARNINGS—	1896-7.	1895-6.		1896-7.	1895-6.
From passengers.	$12,507	$12,873	Net (over taxes)	$17,167	$16,552
Other sources	27,752	26,760	Interest	7,500	7,500
Total gross	$40,259	$39,633	Bal., surplus	$9,667	$9,052

ROAD—Trolley track, 3½ m. President, C. D. Jones; Secretary, S. B. Hovey; Treasurer, M. W. Hovey.

MASON CITY, IOWA.

POPULATION 1890 WAS 4,007; IN 1880 WAS 2,510.

MASON CITY & CLEAR LAKE TRACTION CO.

ORGANIZATION, ETC.—A trolley road. Operated since July 1897. Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles. Length of line within and between two cities, 17·6 miles, Stock, $200,000. Bonds, $100,000 1st gold 6s, J.-J. 15, interest at Illinois Trust & Savings Bank, Chicago, Trustee. Sinking fund retires $3,000 yearly at 103, beginning Jan. 15, 1905. Handles all freight coming over Iowa Central Ry. between Mason City & Clear Lake, revenue therefrom in 1897-8 being nearly $10,000. Year ending June 30, 1898, gross, $49,802; net. after paying bond interest, $29,945.

MEMPHIS, TENN.

POPULATION 1890 WAS 64,495; IN 1880 WAS 33,592; AND IN 1870 WAS 40,226.

MEMPHIS STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1895 and consolidated with the Citizens' St., East End Street, City & Suburban and Memphis & Raleigh Springs lines; franchise runs till 1945.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k $500,000 ($100)	.....	.....	.....	$500,000	.....
Citz. St. RR. 1st M. ($1,000), gold..c*	40	1887	6 g. J-J	995,000	Jan. 1, 1916

Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

In Feb., 1899, company reported that $165,000 City & Suburban and East End bonds had been paid, but in May 1899 no new securities had been issued.

ROAD—In May, 1899, operated 70 miles of track in Memphis and suburbs.

Rails 70 to 90 lb. T and Johnson.

OFFICERS—President, C. K. G. Billings; Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson. —V. 67, p. 371.

MENOMINEE, MICH.

POPULATION 1890 WAS 10,633, AND IN 1880 WAS 3,288.

MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in $110,000; par, $100. First mortgage 6s of 1893, $29,000; due $3,000 yearly; interest J&J at First National Bank of Menomi nee. Owns 6 7-10 miles of track. For year ending March 31, 1896, gross earnings from road, $20,091, against $20,105 in 1894-5; gross earnings from electric light and power plant, $22,541, against $21,315; net of both in 1895-96, $11,532, against $10,987; net of both for year ending April 30, 1898, $12, 87, and about same, estimated in Jan., 1899, for 1898 9. Dividends are paid.

OFFICERS.—President, A. Spies; Vice-President, S. M. Stephenson, Secretary, Treasurer & General Manager, E. Daniell.

POPULATION Estimated population in 1896 13,000

MERIDEN, CONN.

POPULATION 1890 WAS 21,652; in 1880 WAS 15,540.

MERIDEN ELECTRIC RAILROAD—Trolley.

ORGANIZATION—Organized August 14, 1886. In November, 1895, control was obtained by the N. Y. N. H. & H. RR. Co.—V. 61, p. 794.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000..	$100	.....	.....	$1,000,000	.....
Meriden Horse RR. 1st mortgage.....	1,000	1891	5 A-O	85,000	Oct. 1, 1911

Interest at Girard Life, etc., Co. of Philadelphia.

Meriden Horse RR. con.M.,g.,$500,000	.....	1894	5 g. J-J	$415,000	Jan. 1, 1924

Interest at Girard Life, Philadelphia.

Sept. 30, 1898, bills payable, $118,875.

ROAD—In Meriden, extending also to Wallingford, 17½ miles in all.

EARNINGS—For year ending Sept 30, 1898, gross, $106,531; net, $27,293; interest and taxes, $30,445; bal , deficit, for year, $3,152. In 1896-97, gross, $111,437; net, $21,539.

OFFICERS—President, N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. *704, 704*

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 8 miles of track between Meriden and Southington. Extension of 5 miles proposed. Stock authorized was $200,000, but in Jan., 1899, increased to $500,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Com. sto'k ($100) $500,000	.....	.....	$200,000	.....
M. g., $200,000 c* ($1,000) can be called at 110 after Aug. 15, 1903.....	1898	5 g J-J	100,000 Aug	15,1928

Int. at Col. Trust Co., N. Y., trustee. Dividend of 1 per cent paid April, 1899.

The other $100,000 of bonds can be issued only for new extensions to the extent of 50 per cent of cost and provided net earnings for the twelve months preceding the issue were equal to 10 per cent on all bonds issued and proposed.

President Francis Atwater; Sec., John A. Hurley, Meriden, Conn.

MICHIGAN CITY, IND.

POPULATION IN 1890 WAS 10,776; IN 1880 WAS 7,366.

LAKE CITIES ELECTRIC RY.—Trolley.

RECEIVERSHIP—In Feb., 1898, I. I. Spiro was appointed receiver Interest due Feb. 1, 1898, only partly paid.]

LIGHTING PLANT—Owns plant for commercial and public lighting, pole line and wires covering entire city. Company has a 10-year contract with the city for lighting, from Aug. 1, 1894.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, (par $100).	.....	.....	$200,000	.....
Pref., non-cum., $100,000.	.....	.....	50,000	.....
1st M., $300,000, g. ($500) (In default, see above)c*	1893	6 g.F-A.	75,000	Feb. 1, 1923

Metropolitan Tr. Co., N.Y., trustee.

EARNINGS—Including electric-light plant, gross for first six months of 1899 was $8,820; for calendar year 1898 gross was $17,223; in 1897, $15,683; in 1896, $12,399.

ROAD—Owns 6 miles of track. Rail 72-lb. T.—V. 66, p. 288.

MIDDLETOWN, CONN.

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826; AND IN 1870 WAS 6,923.

MIDDLETOWN STREET RY.—A trolley road. Serves population of about 20,000.

ORGANIZATION—In Jan., 1898, consolidated with the Portland St. Ry.

Stock, par, $25...issued, $135,000
1st M., $150,000, gold, 5 guar, J-D..... 145,000
(Dated 1894. Due 1915.)

EARNINGS of old Middletown St. Ry.—For ending June 30, 1899, gross, $40,511; net, $11,123. In year 1897 gross, $21,618.

ROAD—Owns 7·05 miles of tracks and 0·9 miles of sidings. Also two miles of track to Lake View built in June, 1898.

OFFICERS—President, Israel A. Kelsey; Vice-Pres't, Abel C. Allison; Secretary and Treasurer, J. K. Guy. INDEX—V. 62, p. 85.

MIDDLETOWN, N. Y.

POPULATION 1890 WAS 11,977; IN 1880 WAS 8,494; AND IN 1870 WAS 6,049.

MIDDLETOWN-GOSHEN TRACTION.

Nov., 1898, W. B. Royce of Middletown was appointed receiver.—V. 67, p. 1003.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock, $400,000, par $100....	.....	.....	$275,000 f.p.	.....
Old Co's. 1st mort., $200,000, gold, $1,000, s. f.....c*	1894	6g. J-J July, 1897, coupon last paid.	200,000	Jan. 1, 1919
Middlet'n-Bloomb'g 1st M. gold ($1,000) $200,000 s.f.	1895	6 M.&N. November, 1897, coupon last paid.	75,000	May 1, 1920

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen and Bloomingburg, ncluding switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

YEARLY EARNINGS—Fiscal year ends June 30. Report for 1897-98 was in V. 67, p. 480. Earnings have been as follows:

	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$46,620	$46,584	Interest	$16,500	$16,500
Net earnings	5,912	2,188	Taxes	1,622	1,545
Total net	5,912	3,513	Balance	df.12,210	df.14,532

OFFICERS—W. B. Royce, Receiver, Middletown, N. Y.; Ferdinand McKeige, Prest., 44 Broadway, New York.—V. 67, p. 480, 1003.

MILFORD, MASS.

POPULATION IN 1895 WAS 8,959; IN 1890 WAS 8,780; IN 1880 WAS 9,310; AND IN 1870 WAS 9,890.

MILFORD HOLLISTON & FRAMINGHAM STREET RAILWAY—Trolley.

ORGANIZATION—Commenced operation May 15, 1896. In 1897 purchased entire capital stock of Milford & Hopedale St. Ry. and December, 1897, was consolidated with it. In 1898 9 reported to have made arrangement with Milford Elec. Light & Power Co., by which operation of machinery of both systems are combined. The railway power house, it was said, would be enlarged and new machinery installed.

Capital stock is $210,000 (par $100). First mortgage gold 5s, int. J-J. at Amer. Loan & Trust Co., Boston, dated 1898, due Jan. 1, 1918, $165,000.

ROAD—Owns 21⅛ miles of track.

EARNINGS—Year ending Sept. 30, 1898, gross, $83,471; net, $33,472; interest, taxes, etc., $13,230. President, W. B. Ferguson; Treasurer, G. A. Butman, Malden, Mass.

MILFORD & HOPEDALE ST. RY.—Trolley.

SECURITIES—Capital stock $60,000 (par $100), all owned by Milford H. & F. St. Ry. On Sept. 30, 1898, loans and bills payable, $67,000; no bonds. Owns 2·44 miles of track. In December, 1897, was consolidated with Milford Holliston & Framingham Railway.

MILLVILLE, N. J.

POPULATION IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.

ORGANIZATION—This company owns the entire capital stock of the Millville Rapid Transit ($50,000) and operates in all 3·64 miles of track.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $175,000.....	.....	.....	$175,000	.....
1st mortgage, $400,000, gold ($1,000 each)....c*	1894	5g. F-A Interest at Land Title & Tr., Phila., Trus.	88,000	1914
"Other debts" Jan.1,'99..	.....	.....	$25,424	.....

EARNINGS—For year 1898 gross, $4,851; deficit under operating, $1,540. President, G. B. Langley; Sec. and Treas., D. C. Lewis.

MILWAUKEE, WIS.

POPULATION 1898 (LOCAL ESTIMATE), 280,000; 1890 WAS 204,468; IN 1880 WAS 115,702; AND IN 1870 WAS 71,440.

MILWAUKEE ELECTRIC RY & LIGHT.

ORGANIZATION—Successor of Milwaukee Street Railway Company, sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines in Milwaukee. Controlled

by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPPLEMENT.) The Company besides its street railway system owns and operates electric-light and power works (costing $1,625,938) under franchises said to be exclusive; these include all the electric light companies (with the single exception of one small plant), among others the Edison Electric Illuminating Company, the Milwaukee Electric Light Company, the Badger Illuminating Co. and the Milwaukee Arc Light & Power Co. Was furnishing in April, 1899, 57,518 incandescent lamps, about 1,244 h. p. in motors and 2,000 arc lights. Owns the stock of the Milwaukee Light, Heat & Traction Co. See its statement below.

The ordinance requiring the sale of tickets at less than five cents was declared invalid and a permanent injunction restraining its enforcement was served on July 1, 1898.—V. 66, p. 1089; V. 67, p 74, 126. In August, 1899, made proposition of settlement to the city, offering a gradual reduction of fares to a 4-cent basis on condition of a ten-year extension of old franchises and the granting of some new ones.—See V. 69, p. 385.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Common stock (par $100).	.....	.....	$3,500,000	.....
Pref. stock, $4,500,000, 6 p. c., non-cum., par $100	.....	.....	3,500,000	.....
Milw. City RR. 1st mort., 41 m., $1,000,000,gold.c*	1888	5g. J-D. Central Trust Co., N. Y. City, is trustee.	1,000,000	Dec. 1, 1908
West Side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J. Int. is payable at Farmer's L. & Tr. Co.	$500,000	July 1, 1909
Milw. El. Ry. & Light Co., consol.M.$8,000,000,g.c*	1896	5g. F-A. Trustee, Central Trust Co., New York.	$6,500,000	Feb. 1, 1926

Interest payable at company's office, 30 Broad Street, N. Y.

BONDS—New consols of 1896 for $1,500,000 are reserved for prior bonds still outstanding and $1,000,000 pref. stock is issuable for improvements and extensions.

ROAD—Total track Dec. 31, 1898, was 141 miles—all trolley.

EARNINGS—For 3 months ending Mar. 31, 1899, gross, $452,183; net, $203,159. Same 3 months of 1898, gross, $395,841; net, $167,714. For 12 months ending Dec. 31, 1898, gross, $1,787,594 and net $780,911, the latter an increase of $106,800.

ANNUAL REPORT—Fiscal year ends Dec. 31. See report of the North American Co. in V. 66, p. 1186.

Year—	1898.	1897.	1896.	1895.
Gross railway....	.....	$1,374,118	$1,211,093	$1,315,963
Lighting, etc.....	.....	288,008	261,658	231,074
Gross earnings...	$1,787,594	$1,662,126	$1,472,751	$1,547,037
Operat'g expens.	1,006,683	988,015	1,012,645	958,541
Net earnings.....	$780,911	$674,111	$460,106	$588,496

BALANCE SHEET JUNE 1, 1896.

Resources.		Liabilities.	
Property	$14,223,151	Stock, preferred	$3,500,000
Supply department...	52,906	Stock, common	3,500,000
Consols to retire 1st mortgage bonds.....	1,500,000	Consols	7,000,000
Accounts receivable..	33,672	1st mortgage bonds...	1,500,000
Trustee, appeal cases.	8,753	Arc Light Co. mort...	20,000
Securities in trust.....	6,700	Bills and accounts payable	234,744
Cash	18,473	Accrued interest	127,083
Profit and loss	44,872	Mil. St. Ry. securities.	6,700
Total	$15,888,527	Total	$15,888,527

OFFICERS—President, W. N. Cromwell. Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, Edward Edes; Purchasing Agent, W. C. Vanden Berg. New York office, 30 Broad St., N. Y. City.—V. 67, p. 74, 126; V. 68, p. 619, 872; V. 69, p. 24, 385.

Companies Controlled by Milwaukee Electric Railway & Light Co.

MILWAUKEE LIGHT HEAT & TRACTION COMPANY.—Incorporated December, 1896. The capital stock ($500,000) is all owned by the Milwaukee Electric Railway & Light Co.

The Traction Company owns and operates the following properties—all trolley roads:

Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Railway Co., Waukesha Beach Electric Railway Co., Waukesha Electric Railway Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line.

Total mileage, 74 miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, $500,000	.....	.....	$500,000	.....
M. g. guar.$5,000,000 ($1,000)..... ...c*	1899	5 M.-N. City Trust Co., N. Y., trustee.	1,500,000	May 1, 1929

Interest at Co.'s office, 30 Broad St., N.Y.

The bonds are guaranteed by the Milwaukee Electric Railway & Light Company. The Milwaukee Racine & Kenosha has $300,000 of 1st mort. gold 6s (M&S) outstanding, maturing Mar. 1, 1928, and the Belle City Electric recently had $250,000 mortgage 5s out.

OFFICERS AND DIRECTORS—Same as The Milwaukee Electric Railway & Light Company.

General office, 451 Broadway, Milwaukee, Wis. New York office, 30 Broad Street.—V. 68, p. 619, 872

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1890 WAS 297,894; IN 1880 WAS 88,360; AND IN 1870 WAS 33,096.

TWIN CITY RAPID TRANSIT—Cable and electric road.

ORGANIZATION—The company was organized under the laws of the State of New Jersey, June 3, 1891, and by virtue of its stock ownership of the underlying companies (to wit: The Minneapolis Street Railway Co., The St. Paul City Railway Co. and the Minneapolis Lyndale & Minnetonka Railway Co.), it controls and operates the entire street railway system of Minneapolis and St. Paul. The combined population of St. Paul and Minneapolis in 1895 was said to be 400,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—				
Common stock,$17,000,000; par, $100	.....	.....	$15,010,000	Aug., '99, 1%
Preferred stck, cum $3 000,000 ($100)	1895	7 Q.-J.	2,700,000	July,'99, 1¾%
Minn. St. Ry. Co.—				
1st M., g., red. at 105. yearly.	1880	7 g M.-N.	290,000	Nov. 1, 1910
2d mort., gold...c*&r	1883	6 g M.-N.	600,000	Nov. 1, 1913
1st consol. mort gold, $5,000,000 .....c*	1889	5 g J.15-J.	4,110,000	Jan. 15, 1919
St. Paul City Ry. Co.—				
1st consol. M., gold..	1884	6 g A.-O.	680,000	Oct. 1, 1934
Cab. con., g., see text.	1887	5 g J.15-J.	3,708,000	Jan. 15, 1937
Debentures, gold.....	1890	6 g M.-N.	709,000	May 1, 1900

All bonds are for $1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

Capital stock—The capital stock is $20,000,000, of which $17,000,000 is common stock and $3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly. In Feb., 1899, $750,000 additional preferred stock, issued in payment of loan for that amount, was listed on the N. Y. Stock Exchange, with authority to list up to $3,000,000 when issued in exchange for St. Paul Ry. deb. 6s. The debentures are to be sold or exchanged for preferred stock at not exceeding 7½ shares of preferred for each $1,000 debenture bond. —V. 68, p. 381. On August 1, 1899, amounts of preferred stock and debentures were as above.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Dividends—All dividends on preferred to and including July, 1899 (1¾ per cent), have been paid. One per cent was paid on the common stock in August, 1899.

See full description of property in application to the New York Stock Exchange in June, 1895.—V. 60, p. 1148.

Bonds.—The *Minneapolis Street Railway* Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued $5,000,000 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds, of which $890,000 are held in trust by the Farmers' Loan & Trust Company to redeem the $890,000 prior lien bonds. See statement to N. Y. Stock Exchange in June, 1895. The consols are also listed in London.—V. 60, p. 1149.

The *St. Paul City Railway* Company has issued $4,388,000 5 per cent 50-year *cable consolidated bonds* (including $680,000 held by the Farmers' Loan & Trust Company, trustee, to redeem the $680,000 prior lien bonds above) under a mortgage limited to $5,500,000. Under the mortgage these bonds can only be issued against the actual cash cost of construction, under a mileage limit of $15,000 per mile. Part of these consols ($1,138,000 on June 11, 1895), are guaranteed, principal and interest, by endorsement of Twin City R. T. Co. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p, 1150.

ROAD—The entire system consists of 240 miles of standard-gauge road, all recently built or rebuilt, and thoroughly equipped. Two double-track electric lines, 9 miles long, connect the business centres of the two cities.

On the principal streets of the cities 80-lb. rail with welded joints and imbedded in concrete was used.

A second inter-urban line was completed and began to be operated on July 1, 1898, affording direct communication with Como Park and the State fair grounds. V. 68, p, 522.

GENERAL FINANCES—In 1898 the $750,000 loan due Dec. 31, 1900, was paid off, partly by the issue of preferred stock. V. 68, p. 381, 522. On Jan. 1, 1899, bills payable outstanding were $110,000.

The company leases water power at St. Anthony's Falls (capacity 10,000 h. p.), which power is now used to run the entire railway system in both cities.—see V. 64, p. 704.

LATEST EARNINGS—6 mos. to June 30—

6 Mos.	Gross.	Net	Charges.	Surplus.
1899	$1,151,356	$598,469	$405,135	$193,334
1898	1,005,035	505,751	390,897	114,854

Charges 12 months, $657,814 in 1898; $692,303 in 1897.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 522, showing results on the entire property as follows:

	1898.	1897.	1896.
Receipts from passengers	$2,145,093	$1,982,785	$2,037,935
Receipts from other sources	25,623	26,336	21,283
Total receipts	$2,170,716	$2,009,121	$2,059,218
Operating expenses	858,867	$877,616	$875,787
Insurance and general expenses..	102,032	52,464	53,785
Injuries and damages	58,493	72,000	65,587
Total operating	$1,019,392	$1,002,080	$995,159
Net earnings	$1,151,324	$1,007,041	$1,064,059
Interest on bonds and 6% ctfs...	713,454	$705,438	$618,131
Interest on floating debt			8,226
Dividends on 7 p. c. pref. stock..			79,534
Taxes	64,214	66,469	58,170
Total	$777,668	$771,907	$764,061
Balance, surplus	$373,656	$235,134	$299,998

BALANCE SHEET.—Twin City Rapid Transit Company general balance sheet of December 31, 1898, was as follows:

Resources.		Liabilities.	
Roadway, &c. ¶Securities in treas.	$29,903,171	Stocks	$17,472,200
		Bonds and 6% certs.	388,000
Notes & accts. receiv..	103,081	Unpaid vouchers, etc.	62,867
Cash	225,897	Pay-rolls,etc., not due.	79,399
Ins., etc., paid in adv.	5,355	Int. on bonds accrued.	208,521
Materials and supplies	72,215	Bills payable	110,000
		Income account—sur.	1,988,732
Total	$30,309,719	Total	$30,309,719

¶ NOTE.—Includes: Minneapolis Street Railway Co. stock, $5,000,000; St. Paul City Railway stock, $5,000,000; Minneapolis Lyndale & Minnetonka Ry. Co. stock, $385,000—total par value, $10,385,000; valued at $15,000,000.

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469, 1209; V, 68, p. 376, 381, 522.

MOBILE, ALA.

POPULATION 1890 WAS 31,076; IN 1880 WAS 29,132; AND IN 1870 WAS 32,034.

MOBILE LIGHT & RAILROAD—Trolley.

ORGANIZATION—A consolidation in April, 1897, of the M. L. & *Railway* and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $400,000, par $100	.....	.....	$400,000	.....
1st mortgage, gold ($1,000)	1897	5g. J-D	400,000	June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. Company also owns Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President and General Manager, J. H. Wilson; Vice-President, L. H. Rust; Secretary, C. W. Chase.—V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street *Railway*, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The Mobile Street Railway had a State charter for 50 years from June, 1887. Consolidation of this road with the Mobile Light & Power Co. has been proposed.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity,*
Stock, $500,000	.....	.....	.....	$500,000	.....
1st mortgage, gold, $350,000 c	.....	1893	6g M-N	240,000	May 1,1923
Other indebtedness	.....	.....	.....	(?)	.....

Interest at National City Bank, New York.

Bonds—The mortgage of 1893 is for $350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., N. Y.

ROAD—Operates 23 miles of track, of which 22 electric and 1 m. horse.

OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer, J. F. McAviney. Office, Anthony and Royal streets. —V. 60, p. 929.

MOLINE, ILL.

POPULATION 1890 WAS 12,000; IN 1880 WAS 7,800; AND IN 1870 WAS 4,166.

MOLINE CENTRAL STREET RY.—Trolley.

Road has been merged in Tri-City Railway of Davenport, Ia., which see.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713; AND IN 1870 WAS 10,588.

MONTGOMERY STREET RY.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894. Has a perpetual but not exclusive franchise.

STOCK, BONDS ETC.	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock	.....	.....	.....	$290,000	.....
1st mortgage for $350,000, gold	14·25	1893	6g. F-A	290,000	1923

Interest at Farmers' L. & T., *Trustee*, N. Y. City.

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—In Feb, 1899, owned 14½ miles of trolley road.

Calendar years—In 1897, gross, $54,914; net, $27,709. In 1896, gross, $57,290; net, $29,382. President, J. W. Dimmick; Secretary, J. C. Virden; Treasurer, G. W. Craik.

MONTGOMERY SUBURBAN ST. RY.—

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$100,000	.....
Mortgage	.....None, Feb., 1898		(?)	.....

ROAD—In Feb., 1899, operated 4½ miles of track and road.

OFFICERS—President, Henry Fonde; Treas. and Man., H. S. Jones, Sec., Edward A. Graham.—V.61, p. 70.

MONTREAL, CANADA.

POPULATION IN 1897 WAS ABOUT 250,000; IN 1891 WAS 216,650; AND IN 1881 WAS 155,237.

MONTREAL STREET RY.—A trolley road.

ORGANIZATION—Chartered May 18, 1861. Franchises expire in 1922. In March, 1899, authority was received from the Dominion Parliament to increase the stock to $10,000,000 from time to time.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000; par $50	.....	...	$4,800,000	.....
Sterling debentures	1888	5 M-S	292,000	Mar.1,'08
	Int. at Bank of Montreal, London Eng.			
Sterling debentures	1893	4½ F-A	$681,333	Aug.1,'22
	Int. at Bank of Montreal, London, Eng.			

Under trust deed of Aug. 10, 1893, the debentnre 5s and 4½s are of equal rank.

LATEST EARNINGS.—Jan. 1 to July 31, gross, $949,647 in 1899; $838,938 in 1898.

REPORT—Report for 1897-8 was in V. 67, p. 1000, showing:

Year end. Sept. 30—	*Gross*	*Net*	*Charges.*	*Dividends.*	*Balance, Surplus.*
1898	$1,471,940	$707,056	$105,352	(10) $462,916	$138,788
1897	1,342,368	605,939	98,083	(8) 326,667	139,523
1896	1,265,898	555,033	92,926	320,000	102,107

ROAD—Owns 85 miles of track. President, L. J. Forget.—V. 67, p. 1000; V. 68, p. 524.

MUNCIE, IND.

POPULATION IN 1890 WAS 11,345; IN 1880 WAS 5,219; AND IN 1870 WAS 2,992.

The former Citizens' Street Railway of Muncie has been acquired by and now forms part of the Union Traction Co. of Indiana, which see.

MUSCATINE, IOWA.

POPULATION 1890 WAS 11,454; IN 1880 WAS 8,295; AND IN 1870 WAS 6,718.

MUSCATINE ELECTRIC RY.—Trolley and light plant.

In March, 1899, was purchased by Harry W. Huttig, of the Huttig Bros. Manufacturing Co., who was subsequently reported to have sold a half interest in the property to L. W. Prior, of Cleveland, Ohio.

ORGANIZATION—Chartered in February, 1893. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for ten years. Home Electric L. &. P. Co. acquired in 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$300,000	.....
1st mort., $150,000, gold.	1898	6g. J-J	150,000	Jan. 1, 1913
	Subject to call at par Jan. 1, 1908			

Manhattan Trust Company is mortgage trustee.

EARNINGS—10 months, July 1 to April 30. 1898-9.....Gross, $49,088; net, $16,074
1897-8.....Gross, 46,138; net, 13,140

ANNUAL REPORT—For the years ending June 30 earnings were: In 1897-8, gross, $55,476; net, $15,841; in 1896-97, gross, $51,378, net, $13,854; in 1895-96, gross, $43,211, net, $12,879.

ROAD—Operates 8 miles of track.

OFFICERS—President, L. W. Prior, Cleveland; Vice-President and Secretary, H. W. Huttig; Treasurer, C. E. Denison, Boston.—V. 67, p. 480; V. 68, p. 619.

NASHVILLE, TENN.

POPULATION IN 1897 ESTIMATED AT 125,000; IN 1890 WAS 76,168; IN 1880 WAS 43,350; AND IN 1870 WAS 25,865.

NASHVILLE RAILWAY—A trolley system.

ORGANIZATION—Consolidation in 1899 of the Nashville Street Railway, the Nashville & Suburban, the Citizens' Rapid Transit and the Cumberland Electric Light & Power. Co solidation arranged by a syndicate represented by the Baltimore Trust & Guarantee and Hambleton & Co. of Baltimore. Includes all the street railways in Nashville

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock ($6,500,000 auth.)	.....	.....	(?)	.....
Citizens' Rapid Transit 1st M., $100,000, gold.	1890	6g. J-J	60,000	July 1, 1910
	Int. at Trust Co. of Nor. Am., Philadelphia.			
McG. & Mt. V. Sum'r St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series	1887	6 J-J	485,000	1937
Do 2d mortgage	1889	6 A-O	200,000	Oct. 1, 1919
Nashville & Edgefield— Consol. mort., $400,000	1889	6 J-J	274,000	Jan. 1, 1919
Nashville St. Ry. consol. M. $2,000,000, gold $1,000	1895	5 g. J-J	975,000	Jan. 1, 1925

Interest is payable by Moore & Schley, 80 Broadway, N. Y.

Of the Nashville St. Ry. *consol. mortgage* of 1895, $1,025,000 are in escrow to redeem underlying bonds.

ROAD—Operates about 70 miles of track.

OFFICERS—(May, 1899)—President, F. S. Hambleton, Baltimore; Vice President, E. C. Lewis; Secretary and Auditor, N. P. Yeatman; Treasurer, A. H. Robinson; General Manager, E. G. Connette. V. 68, p. 672, 724, 824, 977, 1133, 1226.

NATICK, MASS.

POPULATION IN 1895 WAS 8,814; IN 1890 WAS 9,118; IN 1880 WAS 8,479; AND IN 1870 WAS 6.404.

NATICK & COCHITUATE ST. RY.—Trolley road.

ORGANIZATION—Extension from Cochituate to Wayland Centre completed in July, 1899, increasing length of road to 17 miles. Stock, $100,000, par $100. No bonds. Unfunded debt Sept. 30, 1898, $17,000. Dividends—In 1893-4, 6 p. c. on $31,100; in 1894-5, 3 p. c.; in 1895-6, 5 p. c.; in 1896-7, 6 p. c.; in 1897-8, 6 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur*
1897-98	$55,490	$8,561	$2,287	$6,000	$273
1896-97	45,738	9,357	1,682	6,000	1,675

Total surplus Sept. 30, 1898, $9,710.

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes.

NEENAH, WIS.

POPULATION 1890 WAS 5,083; IN 1880 WAS 4,202; AND IN 1870 WAS 2,655.

MENASHA & NEENAH STREET RAILWAY—A trolley road..

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O., and motive power changed from horse to electricity. Road was extended to Appleton and Lake Winnebago. Stock (par $50), $25,000; 1st mortgage, $25,000. Owns 4 miles of track. Pres. and Treas., F. Schumacher.

NEGAUNEE, MICH.

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931; AND IN 1870 WAS 2,559.

NEGAUNEE & ISHPEMING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock paid in, $142,000; no bonded debt. Unfunded debt in Aug., 1897, $17,000. Owns 4 miles of track. President, S. S. Mitchell.

NEW ALBANY, IND.

POPULATION 1890 WAS 21,059; IN 1880 WAS 16,423; AND IN 1870 WAS 15,396.

NEW ALBANY RAILWAY—A trolley road.

BONDHOLDERS' COMMITTEE—Louis Hartman of New Albany, Lafon Allen and W. R. Belknap. Receiver is John MacLeod.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Receiver's certificates....	.....	M-N	$30,000	.....
New Albany Street Ry. 1st..	1888	6 J-J	$150,000	July 1, 1913

Jan., '95, coupon unpaid. Trustee, Louisville Tr. Co., Louisville, Ky.

N. Alb'y Ry. M. $500,000 g...1893 5 g J-J $50,000 Jan. 1, 1913

In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.

ROAD—Operates 7 miles of track and road.—V. 64, p. 800.

HIGHLAND RAILROAD.—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock $25,000. 1st mortgage, $75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued $56,000, due January 1, 1921.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION IN 1895 WAS 55,251; IN 1890 WAS 40,733; IN 1880 WAS 26,845; IN 1870 WAS 21,320; AND IN 1898 (ESTIMATED), 60,000.

DARTMOUTH & WESTPORT STREET RY.—An electric road.

ORGANIZATION, ETC.—Stock, $150,000; 1st mort., $150,000, dated 1895, gold, c* ($1,000 each), 5s A-O, issued $90,000, due April 1, 1915, trustee, International Trust Co., Boston, where interest is payable.

Dividends: In 1894-5, 8 p. c.; in 1895-6, 9½ p. c.; for 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898, Jan., 2 p. c., April, 2 p. c., July, 2 p. c., Oct., 2 p. c.; in 1899, Jan., 2 p. c.; Apr., 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9·84 miles of track and operates in all 14·27 miles of main track.

EARNINGS—Year 1897-98, gross, $96,914; net, $28,861; interest, $4,500; taxes, etc., $10,605; dividends, $12,000; balance, surp. for year, $1,756. Total surplus Sept. 30, 1898, $19,108. President, F. W. Brightman, Fall River, Mass.; Treas., ————————, New Bedford, Mass.

UNION STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 18, 1887.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc*
Stock, $450,000 (par $100)	.....	Q-F	$450,000	Aug. 1, '99, 2%
Consol. M. for $500,000, g., s. f., not subj. to call	1894	5 g J-J	350,000	Jan. 2, 1914
	Int. at Old Colony Trust Co., Boston, trustee.			
Current liabilities Oct. '98	.....	.....	123,100	.....

Bonds—Consols of 1894 for $100,000 were sold to retire 1st mort. 5s maturing July, 1898.

Dividends—In 1892-93 7 per cent; in 1893-94 6 per cent; in 1894-95 4 per cent; in 1895-6, 8 p. c.; 1896-97, $37,000; in 1897-8, 6 p. c.; Nov. 1, 1898, 2 p. c.; in 1899, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.

ROAD—On Sept. 30, 1898, owned 23·707 miles of trolley road (measured as single track), of which 3·74 miles is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to June 30, 6 months, gross, $100,599 in 1899; $87,268 in 1898.

EARNINGS—For years ending Sept. 30.

	1898.	1897.		1898.	1897.
Gross earns...	$206,138	$220,626	Dividends paid..	$27,000	$37,000
Net.....	74,209	71,030	Bal., sur., for year	17,683	2,914
Int., taxes, etc.	29,526	31,116	Total sur. Sep. 30.	50,000	77,650

OFFICERS—President, H. H. Crapo; Vice-President, Thos. B. Tripp, Secretary and Treasurer, ————————.—V. 63, p. 1061.

NEW BRITAIN, CONN.

POPULATION 1890 WAS 19,007; IN 1880 WAS 13,979; AND IN 1870 WAS 9,840.

CENTRAL RAILWAY & ELECTRIC—

Has been acquired by the Connecticut Lighting & Power Co.—see V. 68, p. 1133.

ORGANIZATION—Does both an electric light and street railway (trolley) business, being a consolidation of the New Britain Tramway and New Britain Electric-Light Co. Securities below include both railway and lighting plant. Population in 1895 estimated at 26,000. See editorial in V. 65, p. 1054.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($1,000,000) $25	.....	.....	$600,000 f. p.	.....
1st M. s.f $750,000 (Trus..	1893	5 J-D	600,000	Dec. 1, 1923
Old Col. Tr. Co., Bost.) c*	Interest at New Britain National Bank.			
Bills payable June 30, 1898	.....	.....	$48,608	.....
Coupon notes.....	1898	5 A-O	80,000	1906

ROAD—July 1, 1898, owned road 18·62 miles in length, being 4½ miles in city streets and 4½ miles to Plainville; 4 miles to Berlin; 3½ miles to Newington Centre; switches, etc., 2 miles. Length of road paved, 10·25 miles. The Newington Tramway was formerly owned jointly with the Hartford Street Railway, but 3½ miles to Newington Center was purchased in 1897 by Central Railway & Electric and balance by Hartford Street Railroad. The two roads roads join at Newington Church, and through cars are operated from New Britain to Hartford under a 99-year contract; distance from central part of New Britain to central part of Hartford, 10·42 miles. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS—For years ending Sept. 30.

	Railway.	*Elec. light.*	*Total gross.*	*Net.*
1897-98.....	$96,956	$67,487	$164,443	$57,105
1896-97.....	91,419	62,598	154,017	49,933

From net in 1897-98 paid taxes and bond interest, $40,152. In 1896-97 taxes, $6,605; bond interest, $26,650.

OFFICERS—President, A. M. Young, Waterbury; Secretary, E. H. Mather; Treasurer, F. G. Platt, New Britain.—V. 65, p. 1054.

NEW BRUNSWICK, N. J.

POPULATION 1890 WAS 18,603; IN 1880 WAS 17,166; AND IN 1870 WAS 15,058.

BRUNSWICK TRACTION CO.—

ORGANIZATION—Organized May 14, 1895, to purchase, equip with electricity and to operate the New Brunswick City Railway. In 1898 was said to have reached an agreement with N. Y. & Philadelphia Traction by which each company will build extensions and the two roads will form a continuous line from Perth Amboy to Trenton. In Oct., 1898, Gottfried Krueger and E. H. Radel were reported to have purchased a controling interest in the New York & Philadelphia Traction Co. (See Trenton, N. J.) Capital stock authorized and issued, $500,000.

On Dec. 31, 1898, unfunded debts, $223,183. The mortgage of 1896 is for $500,000 of 5 per cent gold $1,000 c* bonds due July 1 1926; bonds cannot be called; interest J. & J. (January, 1898), $170,000, Fidelity Title & Deposit Co. of Newark, trustee.

ROAD—Reported to be operating in Jan., 1899, 51 miles of trolley track. In Jan., 1899, line from New Brunswick to Somerville was opened. Extension Bound Brook to Plainfield was operated from Oct 29 1898, connecting with Plainfield Street Railway and giving Plainfield trolley connections with New Market, Lincoln, Bound Brook, Finderne, Somerville, Raritan, New Brunswick, Franklin Park and Metuchen.

EARNINGS—Year ending Dec. 31, 1898, gross, $51,842; net, $824.

OFFICERS—President, Gottfried Krueger; Vice-President, Andrew Radel; Sec'y and Treas., Edward H. Radel.—V. 62, p. 29.

NEW BRUNSWICK CITY RAILWAY—

ORGANIZATION—Chartered in 1868. In May, 1895, control was sold to the Brunswick Traction Company. Operates 7 miles of track.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock.....	.....	.....	.....	$100,000 f. p.	
1st mortgage.....	.....	.....	— A-O	25,000	(?)
Oth. debt Jan. 1, '99..	.....	.....	.....	203,185	.....

EARNINGS—For year ending Dec. 31, 1898, gross, $34,561; deficit under operating expenses, $549. In 1896, on 7 miles, gross, $23,745.

OFFICERS—President, Gottfried Krueger; Vice-President, Andrew Radel; Secretary and Treasurer, Edward H. Radel.

NEW CASTLE, PA.

POPULATION 1890 WAS 11,600; in 1880 was 8,418; AND IN 1870 WAS 6,164.

NEW CASTLE TRACTION—A trolley road.

ORGANIZATION—Incorporated Jan. 12, 1897, and took 999-year leases of New Castle Electric Street Ry. and New Castle & Mahoningtown St. Ry. Rental one-third of gross receipts, and as a minimum for first five years $15,000 yearly to New Castle Elec. St. Ry. and $5,000 yearly to New Castle & Mahoningtown Street Ry.; thereafter $18,000 and $7,000 respectively. Population in 1899 estimated by city officials at 36,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Dividends.*
Stock, $500,000 ($50)	.....	.....	$500,000	.....
1st M., $500,000, g. $1,000.....c.*	1897	5 g. M&N	300,000	May 1, 1927
	Interest at Union Trust, Pittsburg, trustee.			

BALANCE SHEET JUNE 30, 1899.

Assets—		*Liabilities—*	
Cost of road and equip.	$557,729	Capital stock	$500,000
Stocks other companies	500,000	Funded debt.....	500,000
Cash.....	3,549	Bills payable	162,000
Open accounts.....	138,283	Accounts payable.....	22,676
		Surplus	14,885
Total.....	$1,199,561	Total.....	$1,199,561

ROAD—Owns 19 miles of track. Rails, 66-lb. to 80-lb. girder.

EARNINGS—Year ending June 30, 1899, gross, $115,916; net, $37,170.

OFFICERS—President, R. R. Quay; Sec. and Treas., E. E. Hamilton.

NEW HAVEN, CONN.

POPULATION 1890 WAS 85,981; IN 1880 WAS 62,882; AND IN 1870 WAS 50,840.

FAIR HAVEN & WESTVILLE RR.—A trolley road

ORGANIZATION—Incorporated June 20, 1860.—V. 64, p. 134. On Nov. 1, 1898, the New Haven Street Railway was purchased for $200,000 stock and $500,000 one-year notes, and consolidated with the F. H. & W.—V. 67, p. 843, 955.

STOCK—	*Par.*	*Divid's.*	*Outs'ding.*	*Maturity.*
Stock auth. ($2,000,000).	$25	J-J	$2,000,000	July 1, '99, 1¼
N. H. & Centerville 1st M., go., assum'd by F. H. & W.	1893	5 g M-S	283,000	Sept. 1, 1933
New Haven Street Ry.—				
1st mort., gold ($600,000).. $500 and $1,000.....	1893	5 g. M-S	600,000	Sept. 1, 1913
	Int. at trustee, Am. L. & Tr. Co., Boston.			
1st purch'e M. $250,000 g..c. $1,000 not subj. to call...	1891	5 J D	250,000	June 1, 1914
	Int. at trustee, Am. L. & Tr. Co., Boston.			
F. H. & West. Notes.....	1898	.....	500,000	1899

STOCK—The capital stock was increased in November, 1898, from $900,000 to $2,000,000, to pay a dividend of 100 per cent in stock and to meet part of purchase price of New Haven Street Railway.

DIVIDENDS—On April 1, 1899, 1¼ p. c.; July 1, 1¼ p. c.

ROAD—In July, 1899, consisted of about 65 miles of track, embracing following lines: Old F. H. & W., 20 miles, extending from Fair Haven via Chapel Street, New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc.; New Haven & North Haven Street Railway, 2·2 miles; New Haven & Centreville, 7¾ miles; former New Haven Street Railway lines, aggregating about 35 miles, and radiating from the business centre of New Haven ("The Green") to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and the adjacent bathing beach, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, Centreville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove.

EARNINGS—For year ending Oct. 1, 1897, roads now united had earnings, etc., as follows:

Year 1896-7—	*F.H.& W.*	*N. H. Street Ry.*
Gross	$304,048	$210,119
Other	5,647	.....
Net	$101,883	$81,438

	F.H.& W.	*N. H. Street Ry.*
Taxes	$10,800	$10,185
Dividends	21,237	25,000
Interest	60,000	44,272
Bal. sur. for yr.	9,846	1,982

For 9 months ending June 30, 1898, F. H. & W. earnings were gross, $247,813; net, $108,256. Earnings of N. H. Street Ry. for same period were gross, $144,756; net, $57,032.—V. 64, p. 134; V. 67, p. 843, 955.

OFFICERS—President. Henry S. Parmelee; Vice-President, Samuel Hemingway; Treasurer, Leverett Ca idee. Directors, H S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Tro vbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.

MANUFACTURER'S STREET RAILWAY.—

ORGANIZATION—Organized in May, 1896. Owns road 1½ miles in length, used for freight purposes, running from a freight depot to a manufacturing section, part of the way on private land and part on the streets. Power is obtained from Fair Haven line. Company owns one electric locomotive. Capital stock, $20,000; no bonds. For nine months ending June 30, 1898, gross, $4,107; net, $1,326 taxes, $714. Bills payable June 30, 1898, $14,000. President, George S. Barnum.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, acquired control of a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn. (18,0 0 out of 32,000 shares), and also controls the Plymouth & Kingston Ry. Co. of Plymouth, Mass. See V. 63, p. 229.

STOCK.—	*Par.*	*Dividend.*	*Outstanding.*	*Last Div.*
Cap. st'k $5,000,000 authorized	$25	text Q.-J.	$1,081,925	July 15,'99,¾%

Dividends: In 1895, 4¼ p. c.; in '96, 4¾ p. c.; in '97, 3½ p. c.; in '98, Apr. ¾ p. c.; July, ¾ p. c.; Oct., ¾ p. c.; in '99, Jan., ¾ p. c.; Apr., ¾ p. c.; July, ¾ p. c.

OFFICERS—President, E. E. Floyd; Vice-President, A. R. Mitchell, Boston, Mass.; Treasurer, A. E. Pond, New Haven, Conn —V. 63, p. 229.

NEW HAVEN STREET RY.—In 1898 consolidated with Fair Haven & Westville RR.—which see above—V. 66, p. 843, 945.

NEW HAVEN & CENTREVILLE STREET RY.—Acquired in 1897 by Fair Haven & Westville RR.

WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. From Dec., 1895, road was leased for 99 years to Winchester Avenue Railroad, interest and dividends at 5 per cent per annum being guaranteed.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200,000 ($25)	..	.....	5	$80,000 f.p.	5% div. guar.
1st M., $30,000, gold, subject to call	3·9	1894	5 J-J	30,000	July 1, 1914

Interest at Merchants' Nat. Bank, New Haven.

ROAD—Owns road 3·9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. President, James D. Dewell; Secretary, Israel A. Kelsey.—V. 62, p 86.

WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation. Control held by New England Street Railway. In December, 1895, leased West Shore Railway for 99 years, guaranteeing interest and 5 per cent dividends.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstanding.*	*Last div. etc.*
Stock, $1,000,000	$25	Q.-J.15	$800,000	Not reported.
1st M. gold 1892..c*&r		5 g. M.-N.	500,000	Nov. 1, 1912

Interest at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.

STOCK—In May, 1897, the Legislature authorized an increase of capital stock from $600,000 to $1,000,000 and extension of the tracks. In April, 1899, stockholders voted to issue $200,000 of the additional stock, raising amount outstanding from $600,000 to $800,000.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters. The entire $100,000 of 6 per cent debentures maturing in 1909 was called for payment June 1, 1899 (part of the new stock being used for this purpose), and they are therefore omitted above. V. 68, p. 979.

ROAD—In August, 1899, was operating 23·21 miles of track, of which 19·31 owned. Its lines extend to Union Depot, Savin Rock, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see.

ANNUAL REPORT—Fiscal year ends Sept. 30. In 1897-98 gross, $267,452; net, $122,159; taxes, $13,068; interest, $36,541; dividends, $64,000; balance, surplus for year, $8,550. In 1896-97 gross, $248,320; net, $114,786.

GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets.		*Liabilities.*	
Construct'n & equipm't	$901,792	Stock	$600,000
Stock rights, etc	316,309	Bonds	593,000
Miscellaneous	34,862	Bills payable	72,200
Cash	15,400	Accounts payable	222
		Profit and loss	2,941
Total	$1,268,363	Total	$1,268,363

OFFICERS—President, A. B. Turner; Secretary, H. T. Spencer, West Haven, Conn.; Treas'r, A. E. Pond.—V. 68, p. 234, 774, 979; V. 69, p. 284.

NEW LONDON, CONN.

POPULATION 1890 WAS 13,757; IN 1880 WAS 10,537; AND IN 1870 WAS 9,576.

NEW LONDON STREET RY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS—	*Miles.*	*Date.*	*Int.*	*Outstand'g.*	*Last div., etc.*
Stock ($500,000 auth.) $100	....	....	J-J	$247,500	July 1,'99(2½)
1st M., $150,000, gold.	7·18	1893	5 g A-O	110,000	Oct. 1, 1923
Bills payable June 30, 1898				22,961	.....

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for $150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, 7 p. c.; in 1899, January, 2½ p. c.: July, 2½ p. c.

ROAD—Owns 7·18 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—6 months, Jan. 1 to June 30. 1899...Gross, $21,961; net. $3,947. 1898...Gross, 21,104; net, 4,050

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.
Gross earnings	$55,804	$53,822
Net earnings	23,644	21,452
Interest paid	5,500	5,500
Taxes, etc	4,049	2,891

	1898.	1897.
Bal. for divs	$14,095	$13,061
Dividends...7%	12,375	7%17,325
Balance	1,720	def.4,264
Total sur.	20,565	16,789

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, S. Reed Anthony, Boston, Mass.; Superintendent and Purchasing Agent, L. Bentley. V. 61, p. 611; V. 62, p. 684.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GRETNA—

ROAD—3·75 miles with animal power. Capital stock, $25,000; bonds $25,000. President, Treasurer and Supt., A. M. Halliday.

CANAL & CLAIBORNE RR.—Consolidated with New Orleans and Carrollton, which see. V. 68, p. 429.

NEW ORLEANS TRACTION.

The property owned by this company was sold at foreclosure in 1899, and is now in the possession of the New Orleans City RR., which see. The reorganization was in accordance with plan issued in October, 1898, and given in V. 67, p. 736.

NEW ORLEANS CITY RAILROAD.—In 1899 acquired the property of the old New Orleans Traction Co. sold at foreclosure and reorganized in accordance with plan published in V. 67, p, 736. Of the constituent companies of the New Orleans Traction Co. the Crescent City was sold at foreclosure and its property acquired free from all incumbrances, and the New Orleans City & Lake taken over subject to the liens mentioned below.

STOCKS AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock	.....	.....	$5,000,000	.....
Pref. stock, 5 p. c. cum	.....	.....	2,500,000	July 10, 2½%
New gen. M., $3,250,000 gold	1898	4-5 g.	3,000,000	July 1, 1943
	Int. at 4 p. c. for 5 y'rs and 5 p c. thereafter.			
New Orl. City RR., 1st M.	1879	6 J-D	399,900	Dec. 1, 1903
New Orleans City & Lake 1st M. for $5,000,000 gold, $500 &c. c*	1893	5 g J-J	2,599,500	Jan. 1, 1943
	Sub. to call for s.f. on & aft. July 1,'98 at 110			
	Int. payable by J. & W. Seligman & Co., N. Y.			
N. O. Trac. Power.-house 1st M., g., s. f., $7,500.	1897	6 g J-D	143,000	June 1, 1917

The new *preferred stock* is to elect a majority of directors until dividends thereon for five years have been paid, and to have a preference as to assets and dividends. No lien is to be created without the assent of a majority of the preferred stock.

The new general 4-5s have a first mortgage on the lines of the old Crescent City RR., and a lien after the consol. 5s of 1893 on the lines of the New Orleans City & Lake. They also have an equal lien with the consol. 5s on the equity in the power house. Of the issue, $250,000 are to be reserved for new property, of which not exceeding $100,000 to be used at present.

DIVIDENDS—Paid dividends of 2½ per cent on preferred July, 1899.

LATEST EARNINGS—7 months Jan. 1 to July 31. 1899..Gross, $805,164; net, $330,012. 1898..Gross, 789,288; net, 305,834

Report for 1896-97 was in V. 66, p. 381. The position of the reorganized company appears from the following:

	Year end. Nov. 30,'96.	*Year end. Nov.* 30,'97.	*Year end. Nov.* 30,'98.
Gross earnings	$1,334,276	$1,230,256	$1,311,365
Net	585,727	391,423	509,394
Plus power-house earnings	.....	.....	39,150
Total net without deduction of taxes			$548,544
New fixed charges for interest and sinking fund for first five years			290,013
Taxes, say			90,000
Balance, surplus on basis of last year's earnings			$168,531
Of which for 5 p. c. on $2,500,000 pref. stock			125,000
Int. and sinking fund charge after five years will be			320,013

ROAD—Operates 115 miles of track.

OFFICERS—President, R. M. Walmsley; Secretary and Treasurer, A. H. Ford, New Orleans.—V. 68, p. 86, 187, 429, 525, 824, 926, 1226.

NEW ORLEANS & CARROLLTON RR.—

ORGANIZATION—In 1899 was consolidated with Canal & Claiborne.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Cap.st.,$100,$1,200,000	....	text Q-J	$1,200,000	July,'98,1½%
1st mortgage	1882	6 F-A	90,000	1902
Do do	1882	6 F-A	95,000	1906
2d mortgage, gold	1893	6 F-A	350,000	1905 / 1906 / 1907
		Interest at Hibernia Nat. Bank, N. O.		
Consol. M., $2,000,000 ($500 and $1 000)	1899	5 J-J	800,000	(†)
		Interest at office of company.		
Canal & Claiborne RR. 1st mortgage, subject to call after 5 years.	1892	6 M-N	133,000	1912
Canal & Claiborne RR. consol. M., g., $800,000 ($500 & $1,000)	1896	6g. M-N	599,000	May 1, 1946
		Interest at New Orleans office.		

Notes for $250,000 issued in 1897 for floating debt and extensions.

BONDS—Of the $2,000,000 new consols authorized in 1899 $535,000 are reserved to take up a corresponding amount of old 1st and 2d sixes.

Dividends in 1894 to 1898 inclusive, 6 per cent per annum; in 1899, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1½ p. c.

EARNINGS—Calendar year 1898 (before consolidation), gross, $396,313; net, $177,500. In 1897, gross, $382,106; net, $177,690.

ROAD—Operates 32½ miles of trolley track. Four miles additional of single track being built.

OFFICERS—President, J. K. Newman; Secretary and Treas., W. V. Crouch; Managers, Ford, Bacon & Davis.—V. 66, p. 520; V. 68, p. 429.

ORLEANS RAILROAD—A trolley road.

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, $500,000, par $50	....	.....	$185,000	See text.
Bonds	....	6 M-N	18,000	Apr. 30, 1912
	$1,000 subject to call May 1 yearly at par.			
Mort., $300,000, gold, c	1895	6 J-J	300,000	1912
Second mortgage, gold, c	1897	6 J-J	100,000	1912

Dividends—June, 1894, 1½ per cent; December, 1894, none.

ROAD—Operates 11 miles of track.

OFFICERS—President, Emilien Perrin; Secretary and Treasurer, R. W. McMurdo.

ORLEANS & JEFFERSON RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898 to construct a road from New Orleans to West End and Lake City, La.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000 (par, $50)	.....	.....	$100,000	.....
1st M., $300,000, gold. ($1,000 each) c.*	1898	5g. M.-S.	5,000	Feb. 1, 1923
	Int. at Co.'s office, 708 Union St., N. Orleans.			

Sinking fund, payable yearly, is sufficient to take up bonds at maturity.

ROAD—To be 10 miles of track on 8 miles of road. Contracts were let in March, 1899, and work to cost $225,000. The City Trust Safe Deposit & Guarantee Co. of Philadelphia has given a $25,000 bond to ensure construction of road.

OFFICERS—Pres., Thomas W. Castleman; Sec., Chas. J. Zell; Vice-P. and Eng'r, Robert R. Zell.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, $50	....	text, Q-J	$1,000,000	See text.
1st M. $15,000 pd. y'ly	1881	6 J-D	75,000	J'ne 1'97-1901

Interest paid by National Bank of Commerce, N. Y. City.

Stock increased from $600,000 to $1,000,000 in February, 1895.

Dividends in 1897, 6 p. c.; in 1898, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1¼ p. c.; Oct., 1¼ p. c. In 1899, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1½ p. c.

ROAD—Operates 12 miles of track.

OFFICERS—President, A. McLellan; Sec. and Treas., N. Riviere.

NEW YORK CITY, N. Y.

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299 AND IN 1870 WAS 942,292.

MANHATTAN RY.—See INVESTORS' SUPPLEMENT.

METROPOLITAN STREET RAILWAY—

Cable, underground trolley, horse.

ORGANIZATION—Chartered in 1893, and by consolidation, lease and otherwise has acquired control of practically all the street railways of Manhattan Island except the Manhattan Elevated and the Third Avenue RR.—(see V. 65, p. 621.) An agreement with Third Ave. RR. as to Kingsbridge road and Amsterdam Ave., etc., was reached in November, 1897.—V. 65, p. 977. In August, 1899, franchise was granted.—V. 69, p. 334.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 9th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 230 in 1897.

Rapid Transit Road.—In March, 1899, the Metropolitan Railway syndicate made a proposition to the Rapid Transit Commission to build the proposed tunnel road (V. 68, p. 619), but in April, 1899 (V. 68, p. 774), withdrew its proposal on account of adverse criticism.

New Electric Lines.—The company in May, 1899, was using its underground electric system on Eighth Avenue line from 158th to Battery Place over the entire Fourth Avenue line; over the greater portion of the Second Ave. line, and over the Sixth Ave. line via 59th Street and Amsterdam Ave. The Broadway cable also was being prepared for operation with the same motive system.—V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956.

In August, 1899, began to run air-power cars exclusively over the Twenty-eighth Street and Twenty-ninth Street lines and was expected shortly to run them over the other cross-town lines.

As to the relative earning capacity of the horse, cable and underground electric lines of the system see President Vreeland's statement in V. 67, p. 956.

The New York Gas & Electric Light, Heat & Power Co., incorporated in Nov., 1898, with capital of $25,000,000, will distribute to the public, together with its own current, the surplus current of the Metropolitan St. Ry.—V. 67, p. 1263. The Metropolitan St. Ry. is largely interested in the International and American Air Power Co.—V. 68, p. 130.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100), $45,000,000	....	Q-J	$45,000,000	J'ly15,'99,1¾
Metropol. Crosst. 1st M.	1890	5 A.-O.	600,000	Apr., 1920
	Int. at N. Y. Security & Trust Co., N. Y. City.			
2d mortgage	1890	May.	300,000	May, 1901
Lex. Av. & P. Ferry 1st M., gold c*&r	1893	5g M-S	5,000,000	Sep. 1, 1993
	Interest at Nat. Union Bank, New York.			
Columbus & 9th Ave. 1st mort., gold, c&r.	1893	5g. M-S	3,000,000	Sep. 1, 1993
	Trustee is Guaranty Trust Co., N. Y. City.			
Metropolitan Street Ry.—				
Gen. coll. tr. M., $12,500,000 g. ($1000, &c.). c*&r	1897	5g. F-A	12,500,000	Feb. 1, 1997
	Int. at Natl. Union Bank, N. Y.			
Lessor Companies—				
Broadway & 7th Ave. consol.	1893	5g. J-D	7,650,000	Dec. 1, 1943
Do underlying bonds	'83, &c.,	5 p. c.	4,850,000	1904-1924
23d St. 1st M.	1893	6 J-J	250,000	Jan., 1909
Do debentures	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M.	1876	7 J-J	700,000	Jan. 1, 1900
Central Pk. No. & E. R. 1st M.	1872	7 J-D	1,200,000	Dec., 1902
42d St. & Grand St. Fer. 1st M.	1894	6 J-J	236,000	Jan. 1, 1909
2d Ave. 1st mortgage	..	5 M-N	1,600,000	Nov., 1909
2d Ave. debentures		5 J-J	300,000	Jan., 1909
2d Ave. 1st consol. mort.	1898	5g. F-A	3,060,000	Feb. 1, 1948

STOCK—As to increase of authorized capital stock in July, 1898, to $45,000,000, see General Finances below.

DIVIDENDS—The dividends paid have been as follows, those prior to 1898 having been paid on the Metropolitan Traction Stock, which was increased in 1892, from $20,000,000 to $30,000,000, and in October, 1897, was exchanged dollar for dollar for stock of Street Railway Co.:

Year—	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	4	3	None.	5	5	5	5	5	Below.

In October, 1897, a distribution of 20 per cent in debenture certificates (paid off Oct. 15, 1898) was made to Traction stockholders. (V. 65, p. 620.) In Jan., 1899, 1¾ p. c. was paid; April, 1¾ p. c. July, 1¾ p. c.

BONDS—*The Lexington Avenue & Pavonia Ferry 5s* and *Columbus & Ninth Avenue 5s* were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The *general coll. trust* mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., $1,400,000; 42d Street & Grand Street Ferry RR., $400,000; Central Park N. & E. River RR., $300,000; 34th Street Crosstown Ry., $990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

ROAD—The system includes seven principal lines extending practically the entire length of Manhattan Island, from the Harlem River to or toward the Battery, with numerous branches and crosstown lines.

Lines owned.	Miles.
Gr. C'nt. St. to Chamb's St. F'y	3·36
Gr. St. F'y to Chamb'rs St. F'y	2·07
Vesey & Church St. to So. Fer.	0·61
B'way, 15th St. to Bowl'g Gr'n	2·51
Gr. St. Fer. to 14th St. Fer. N. R.	3·28
Lexington Avenue cable line	6·19
Columbus & Ninth Ave. cable	3·26
Lenox Ave. undergr'd trolley	1·81
Branches	1·95
Second track	24·79
Total track owned	49·83

Lines Leased, etc.	Miles.
Broadway & 7th Av.	16·44
23d St. and leased line	17·84
Ninth Avenue	15·26
Central Park N. & E. River	25·59

Lines Leased, etc.—(Con.)	Miles.
42d St. & Grand St. Ferry	8·66
2d Avenue	28·00
Sixth Avenue	8·14
Eighth Avenue	20·00
N. Y. & H. RR. City Line	19·32
(Not included in Earns.)—	
28th & 29th Sts	4·85
34th Street	1·74
Fulton Street	2·00
Central Crosstown	4·25
Christopher & 10th St.	7·50
Total leased, etc	171·59
Total owned and leased	227·28
Cable	23·00
Underground electricity	85·00
Horses (March, 1899), abt.	119·28

NOTE.—The Broadway Surface line (15th St. to Bowling Green, 2·51 miles) has been consolidated into the Metropolitan Street Ry., but the conduit and cable therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds.

INVESTMENTS—(See official list in V. 65, p. 826.)—The following is the par value of the principal stocks and bonds of subsidiary street railways, which in October, 1897, were the property of the company:

Broadway & 7th Ave., stock.	$1,406,200	28th & 29th Sts. (all), stock	$1,000,000
Cent. Pk. N. & E. Riv., stock.	300,000	1st mortgage bonds	1,000,000
42d St. & Gr'd St. Fer., stock.	400,000	North & East River	262,700
34th St. Crosst'n (all), stock.	1,000,000	2d Ave., stock (unofficial)	1,249,600
		Cent. Cross., stk. (unoff.) over	100,000

REAL ESTATE—The real estate in New York City (see V. 65, p. 826) owned in fee, subject to the general mortgage & collateral trust deed of 1897 (including $2,450,000 subject to the prior lien of the Lexington Avenue mortgage) was valued in October, 1897, at $3,681,969; owned by subsidiary companies, $8,389,750; total, $12,071,719.

GENERAL FINANCES.—In July, 1897, $12,500,000 of general mortgage and collateral trust bonds were sold, increasing the fixed charges by $625,000 per annum, to provide for changes in motive power, etc.

The Second Avenue RR. was taken over under lease March 1, 1898, dividends of 8 p. c. (after March 1, 1901, 9 p. c.) being guaranteed. In 1898, the Second Ave. Company made a mortgage for $7,000,000.

In Aug., 1898, $15,000,000 additional stock was authorized (making $45,000,000), of which $10,000,000 was allotted to stockholders at par in exchange for the $6,000,000 debenture certificates (which were called October 15, 1898), and to provide $4,000,000 for change of motive power; the remaining $5,000,000 was alloted to stockholders at par August, 1899.—V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27.

LATEST EARNINGS—For 9 months ending March 31:

9 months—	Gross.	Net.	Oth. inc.	Int.,taxes,etc.	Bal.,surp.
1898-9	$8,850,222	$4,468,364	$530,627	$3,212,322	$1,786,669
1897-8	7,024,654	3,266,581	463,255	2,385,092	1,344,744

ANNUAL REPORT—Full statement for year ending June 30, 1898, with balance sheet, in V. 67, p. 577, showing:

	1898.	1897.		1898.	1897.
Gross earnings	$9,988,505	$8,888,803	Taxes	$552,856	$518,449
Net earnings	4,638,069	4,078,568	Interest	590,486	470,000
Other income	647,297	515,803	Rentals	2,296,464	2,171,801
Total net inc.	$5,285,366	$4,594,371	Bal. for div'ds.	$1,845,558	$1,439,121

Dividend of 5 per cent in 1898 on $30,000,000 called for $1,500,000.

Also in 1896-97 interest ($98,692) on investments was paid into the treasury of the Traction Company, but the investments are now owned by the Street Railway Co.

The following shows the growth of the company's system:

ALL LINES CONTROLLED. Year.	Miles.	Pay'g Pass.	Transfers.
1897-98	227	301,206	107,774,012
1896-97	230	211,614,558	72,259,889
LINES INCLUDED IN EARNINGS.			
1897-98	198	770,109	90,380,411
1896-97	180	177,338,677	56,929,611

LINES INCLUDED IN EARNS.—(Conc'l.) Year.	Miles.	Pay'g Pass.	Transfers.
1895-96	172	145,965,251	28,450,996
1894-95	140	109,686,472	9,671,697
1893-94	131	107,036,524	5,306,645
1892-93	80	63,011,785	3,203,832
1891-92	61	45,239,670	2,645,800

OFFICERS—President, H. H. Vreeland; Vice-President D. B. Hasbrouck; Secretary, C. E. Warren; Treasurer, H. S. Beattie; Purchasing Agent, A. C. Tully. Office, 621 Broadway, N. Y. *Directors*—P. A. B Widener, W. L. Elkins, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and H. P. Whitney.—V. 67, p. 126, 178, 320, 530, 577, 690, 736, 901, 956, 1110, 1207, 1263. V. 68, p. 130, 380, 429, 430, 619, 774, 928, 1077, 1182; V. 69, p. 27, 180, 283, 334.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864. Leased to 23d st. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry., rental 7 per cent on $700,000 bonds and 1½ per cent per annum on stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc.
Stock	100	1½ J.-J.	$900,000	See text
1st mortgage	1,000	7 J.-J.	700,000	Jan. 1, 1900

ROAD.—23d St., N. R., to Fulton Ferry, 4½ miles; 23d St., N. R., to Union Square, 1¾ miles; second track, 6¼ miles. Total line, 12½ miles.

(2) BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. Leased May 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co. RENTAL interest on bonds and 10 per cent on $2,100,000 stock, of which Metropolitan Street Ry. Co. Sept. 30, 1897, owned $1,406,200.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	100	10 Q.—.	$2.100,000	See text
1s Mortgage of 1883	1,000	5 J. - D.	1,500,000	June, 1901
2d Mortgage of 1884	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.	1,000	5 J. - J.	1,500,000	July, 1924
do 2d M. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar	1,000	5 A. - O.	350,000	Apr. 1, 1919
By. & 7th Av. Con. M. of '93 for $12,500,000	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

Interest at Guaranty Trust Co. of New York.

Of the *consol. mort.* of 1893, for $12,500,000, $4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the *Broadway Surface* 1st mortgage bonds for $1,125,000 and payment of interest on the second mortgage bonds for $1,000,000, for use of tracks between 15th Street and ferry. *South Ferry* 5s. assumed under lease.

ROAD—*Owns in fee.*	Miles.
59th St. & 7th Av. to Barclay St. and Broadway	4·22
51st St. and 7th Ave. to Park Place and Broadway	4·00
Second track	8·22

Operates under contract.	Miles.
15th St. down B'way to Bowling Green (B'dway Surface)	2·51
Vesey St. to South Ferry	0·61
Second track	3·12
Total track operated	22·68

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

(3) CENTRAL CROSSTOWN RR.—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

In May, 1897, control was obtained in the interest of the Metropolitan St. Ry., which in October, 1897, was said to own over $400,000 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock ($600,000)	100	7 Q. - J.	$600,000	See text
1st mortgage	1,000	6 M. - N.	250,000	Nov., 192

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8½ p. c.; in 1896-7, 10; in 1897-8, 10.

ROAD—*Owned in fee.*	Miles.
23d St. and East River to Hoboken Ferry	2
Second track	2
Sidings	¼

Operated under lease.	Miles.
Christopher & 10th St. RR.	3¾
Second track	3¾
Total track	11¾

ANNUAL REPORT—For years ending June 30. (See V. 67, p. 951):

Yr. to June 30.	1899.	1898.
Gross earnings	$603,307	$576,995
Net	179,407	184,529
Other income	4,739	6,360

	1899.	1898.
Taxes & rent / Interest	$113,673	$109,866
Surplus	70,473	81,023

(4) CENTRAL PARK NORTH & EAST RIVER.—Horse road.

ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. owned in Oct., 1897, $300,000 of the stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock. (See rental below.)	100	text Q.—J.	1,800,000	See text
1st mortgage	1,000	7 J.—D.	1,200,000	Dec., 1902

Coupons payable at Bank of New Amsterdam, New York City.

ROAD— *Lines Owned.*	Miles.
54th St. & 10th Ave. East and West to South Ferry	9½
Second track	9½
Weight of rail per yard	60 lbs.

Lines Leased.	Miles.
Various portions of road	3½
Second track	3½
Total operated	26

In July, 1898, extension was proposed from 59th Street to the Boulevard and along the Boulevard to Columbus Avenue.

(5) CHRISTOPHER & TENTH STREETS RR.—A horse road.

ORGANIZATION—Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	8 Q.-J.	$650,000	See text
1st M. ext. in 1898	1,000	4 A.-O.	180.000	Oct. 1, 1918
Real estate M	....	M.-N.	30,000	.....

The $180,000 1sts were extended 20 yrs. from Oct. 1, 1898. V. 67, p. 370.

Christopher St. Ferry to 10th St. Ferry, East River	2¼
Chris. St. Fer. to 14th St. & 4th av.	1¼
Second track	3¾
Total owned	7½

—V. 67, p. 370.

(6) EIGHTH AVENUE RR.—Underground trolley road.

ORGANIZATION—Chartered Jan. 10, 1858. Road is leased to Metropolitan Street Ry. for 99 years from Jan. 1, 1896, at rental of $215,000 per annum, which provides for interest on the scrip, 15 per cent dividends on stock and $5,000 additional. V. 62, p. 40. Underground electric traction system used between 158th and Battery Place.—V. 67, p. 178, 956.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Maturity.
Stock	100	Quar.	$1,000,000	See text.
Scrip	100	6 F. & A.	1,000,000	Feb., 1914

ROAD—*On 8th Ave.*	Miles.
Vesey St. to Harlem River	10
Second track	10
Weight of rail.	60 lbs.

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

(7) FORT GEORGE & ELEVENTH AV. RR.—To be an underground trolley road.

ORGANIZATION—Incorporated in Nov., 1898, in the interest of the Met. St. Ry. to build a line 1,500 feet long on Eleventh Ave., between Kingsbridge road and 175th St. and another of 13 miles from Manhattan Ave. and 116th St. to northerly limits of New York City at Kingsbridge road, with numerous branches. Stock authorized, $3,000,000. V. 67, p. 1109.

(8) FORTY-SECOND ST. & GRAND ST. FERRY—A horse railroad

ORGANIZATION—Chartered February 16, 1863. Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. in Oct., 1897, owned $400,000 of the stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	100	18 Q.—F.	$748,000	See text.
1st M. extended	1,000	6 J. - J.	236,000	Jan. 1, 1909

ROAD—Company owns 42d St., North River to Grand St. Ferry, East River, 4·33 miles; second track, 4·33; total owned, 8·66.

(9) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Stock all controlled by the Metropolitan St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st M., g., ($1,000), guar. p. and i. Met. St. Ry. Co.	1895	4g. M-N	500,000	Nov. 1, 1995

Trustee, Guaranty Trust Co. of New York.

EARNINGS—For year ending June 30, 1898, gross, $59,492; net, $27,341.

ROAD—The road constructed consists of 2 miles of track extending from Fulton Ferry along Fulton Street to West Street to Cortlandt Street Ferry and to Barclay Street Ferry. INDEX.—V. 62, p. 277.

(10) NEW YORK & HARLEM RR.—Underground electric railroad.

ORGANIZATION—Chartered April 23, 1831. Owns also a steam road leased to N. Y. Central (see RRs.), its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT. In July, 1899, the Metropolitan Street Railway Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave.—V. 69, p. 180.

The electric (formerly horse) lines (19·32 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of $350,000 per annum the first five years and $400,000 per annum thereafter.—V. 62, p. 1088. Line operated electrically from March, 1898, from City Hall to 135th Street, and to be extended two blocks to Post Office.

ROAD—(Street Ry. only).	Miles.
4th & Madison Ave. line, Post Office to Mott Haven	8·63
Branches	1·03
Second track	9·66
Total track	19·32

OFFICERS—President, Cornelius Vanderbilt.—V. 62, p. 1088.

(11) NINTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892 Rental—For first 5 years $48,000, which is equal to 6 per cent on capital stock ($800,000), and thereafter $64,000—8 per cent on same. Stock, $800,000; par $100; dividends, Q.—J. Road—Fulton Street to 125th Street, 8 miles; second track, 7·26 miles. Number of cars, 98.

(12) SECOND AVENUE RR.—Mostly underground electric.

ORGANIZATION.—Chartered Jan. 1, 1853. Leased for length of charter to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter.—V. 66, p. 185. Changed to underground electric system in April, 1898, as far as Stuyvesant Square, cars running thence over 4th Avenue line to City Hall.

SECURITIES.—	Par.	Interest.	Outstand'g.	Dividend, &c.
Stock	100	8 Q.—M.	$1,862,000	See text.
1st mortgage	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures	1,000	5 J. & J.	300,000	Jan., 1909
Mort. on real estate	.....	.....	60,000	.....
1st con. M., g., $7,000,000 } 1897, guar., p. & i. end. c* }	1,000	5 g. F. & A.	3,020,000	Feb. 1, 1948

Guaranty Trust Co., Trustee.

Of new 1st consol. 5s, $1,960,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—	Miles.
2d Av., Harlem Riv. to Peck Slip	8
Branch to 92d St. Ferry	2
Branch to 59th St. and 1st Av.	3½

	Miles.
Second track	13½
Sidings	1
Total track owned	28
Weight of rails, per yard	60 lbs.

INDEX—V. 65, p. 276; V. 66, p. 616, 900.

(13) SIXTH AVENUE RAILROAD—Underground trolley.

ORGANIZATION—Leased to Metropolitan Street Ry. Co. Feb. 1, 1892, for 800 years. Rental now $145,000 per annum. (V. 61, p. 925.) Stock, $2,000,000; par, $100. Road owned—6th Avenue, 59th Street to Canal Street, 3·44 miles; second track, 3·44 miles; sidings, ·75 mile. Owned jointly with Eighth Avenue Co., Canal and Varick streets to Broadway and Vesey Street, 1·26 miles. Total track (rail 60 lbs.), 8·14 miles. In Feb., 1899, began operating underground trolley all the way to Battery Place. See V. 67, p. 178, 736, 956.

(14) THIRTY-FOURTH STREET CROSSTOWN RY.—A horse road. The air motor system to be used.—V. 68, p. 130.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-Fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$1,000,000	.....
1st M. ($1,000), guar. p. and i. Met. St. Ry. }	1896	5 A-O	1,000,000	Apl. 1, 1996.

Trustee, Central Trust Co., N. Y.

ROAD—The road constructed consists of 1·74 miles of track owned extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry, etc.—V. 60, p. 83; V. 62, p. 549.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSS TOWN RAILROAD—Uses air motor system.

ORGANIZATION—The Metropolitan Traction purchased the property in September, 1896, owning in Oct., 1897, all the stock and $1,000,000 of the bonds. In Dec., 1898, the new air compressor and power house were practically completed, and in August, 1899, began using air-motor system exclusively.—V. 69, p. 283.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,500,000	.....
1st M., $1,500,000 ($1,000) gu. p. & i. end., M. St. Ry. g. c* }	1896	5g. A-O	1,500,000	Oct. 1, 1996

Trustee, Central Trust, New York.

ROAD—Main track and branches, 2¾ miles; total, including sidings, etc., 5·68 miles.—V. 63, p. 602, 661, 839.

EARNINGS—For year ending June 30, 1898, gross, $115,894; net, $57,995.

(16) TWENTY-THIRD STREET RAILWAY—Began to run some air-power cars the latter part of April, 1899.—V. 68, p. 130, 928.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on stock.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	18 Q.-F.	$600,000	See text.
1st M., $250,000, ext. in 1893 }	1,000	6 J.-J.	250,000	Jan. 1, 1909.
Debentures	1,000	5 J.-J.	150,000	Jan., 1906

ROAD—*Lines owned.*	Miles.
23d St. North to East River	1·58
Branch to 34th St. Ferry	0·20
Second track	1·92
Weight of rails	47 lbs.

Lines leased.	Miles
Bleecker St. & Fulton Ferry RR. 23d St. to Fulton Ferry, etc.	14⅛
Total track operated	17·84

THIRD AVENUE RAILROAD—A cable railroad.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road since Dec. 5, 1893. In Nov., 1895, purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926. Control of Dry Dock E. B. & B. was obtained Aug. 23, 1897. (V. 65, p. 194). In January, 1898, a majority of the stock of Union Ry, N. Y., was purchased.—V. 66, p. 135. In Sept., 1898, Union Ry purchased Yonkers RR. V. 67, p. 635. In April, 1899, the Tarrytown White Plains & Mamaroneck Ry. was acquired by the Union Railway.—V. 68, p. 674.

In Dec., 1898, the contract for the electrical equipment of the lines was let, involving the expenditure of about $5,000,000, and work on reconstruction of the road had begun.—V. 67, p. 1264.

A traffic agreement, which went into effect April 29, 1899, has been entered into between the Manhattan Elevated and the Third Avenue Railroad system [comprising the Third Avenue RR., the Dry Dock East Broadway & Battery, the 42d St., Manhattanville & St. Nicholas Avenue RR. and the Union Railway lines], providing for an extensive scheme of transfers at cross-town junctions, and also at the terminal points of the two systems. The transfers are granted for an additional fare of 3 cents, making the cost of the entire journey 8 cents. For the latter sum a passenger can thus ride from the City Hall and South Ferry to Yonkers, New Rochelle and Mt. Vernon.—V. 68, p. 672, 872.

STOCK & BONDS.	Par.	Interest.	Outstanding.	Last div., &c.
Stock (see text)	100	Q.—F.	$12,000,000	Aug. 31, '99, 1¾
1st mortage, gold	1,000	5 g. J. & J.	5,000,000	July 1, 1937

There are other mortgages outstanding for $106,000.

Loans and bills payable June 30, 1899, were $13,385,122.

STOCK—In October, 1898, $2,000,000 new stock was issued, making total $12,000,000 stock outstanding. The proceeds "were to be used for the purpose of providing funds to change the cable system to the underground electrical system upon the Third Avenue, 125th Street and Tenth Avenue lines." This new stock was offered to stockholders at par. In July stockholders voted to increase stock from $12,000,000 to $40,000,000. The stock is to be issued as required to pay for improvements and to extinguish the floating debt, which on June 30, 1899, amounted to 13⅓ million dollars.—V. 69, p. 29, 182.

ROAD—*Owned.*	Miles.
City Hall via 3d av. to 130th st.	8¼
North River to 125th st., E.R.	2½
10th Av., 125th to 186th sts.	3¼
Second track	14

Controlled but oper. separately.	Miles.
Dry Dock E. B. & Bat. Ry.	10·4
42d St Man. & St. Nich. Ave.	12·45
Union Ry	16·20
Yonkers RR	10·00
Tarrytown White Plains & Mamaroneck	20·00

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9¾ p. c.; in 1897, 8¼ p. c.; in 1898, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 1¾ p. c.; in 1899, Feb., 1¾ p. c.; May, 1¾ p. c.; Aug., 1¾ p. c.

LATEST EARNINGS—Twelve months to June 30:

12 *mos.*—	Gross.	Net.	Oth. inc.	Int., tax., &c.	Bal., sur.
1898-9	$2,140,213	$888,330	$420,404	$366,372	$942,362
1897-8	2,506,859	1,087,652	68,311	366,846	789,117

ANNUAL REPORT.—Annual report in V. 67, p. 1053, showed:

Years ending Oct. 31—	1898.	1897.	1896.
Gross earnings	$2,359,799	$2,570,842	$2,610,161
Net earnings	1,079,334	1,126,194	1,202,744
Other income	42,316	47,368	66,953
Total income	$1,121,650	$1,173,562	$1,269,697
Taxes and interest	369,578	372,286	367,463
Dividends	(8%) 800,000	850,000	890,000
Balance	def. $47,928	def. $48,724	sur. $12,234

BALANCE SHEET JUNE 30.

Assets—	1899. $	1898. $	*Liabilities*—	1899. $	1898. $
Cost of road and equipment	17,042,947	15,905,475	Capital stock	12,000,000	10,000,000
Permmanent investments	11,194,950	8,980,264	Funded debt	5,000,000	5,000,000
Operating acc'ts	2,187,093	.....	Loans	13,385,122	9,693,348
Cash	324,051	179,541	Bonds and morts.	91,000	106,000
			Int. due and acc'd	125,000	125,000
			Accounts payable	.....	104,482
			Profit & loss, sur.	147,919	36,450
Total	30,749,041	25,065,280	Total	30,749,041	25,065,280

OFFICERS.—President, A. J. Elias. Office, 65th Street and Third Ave.

INDEX—V. 67, p. **899, 1053**, 1110, 1209, 1264, 1309, 1358; V, 68, p. 430, 525, 672, 674, 772, 872, 926, 1026; V. 69, p. 29, 133, 182, 334, 383, 386.

(1) DRY DOCK EAST BROADWAY & BATTERY—Horse road.

ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897. V. 65, p. 194. Underground trolley is proposed in place of horses.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	6 Q.—F.	$1,200,000	See text.
New mort., gold, 1892	1,000	5 g. J. - D.	950,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5 F. - A.	1,100,000	Feb. 1914

ROAD—(60-lb. rails).	Miles.
Main line	10·4
Second track	5·7

	Miles.
Sidings	4·3
Total owned	20·2

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 1½ p. c.; Nov., 1½ p. c.; in 1899, May, (Feb. div. was passed), 1½ p. c.; Aug., 1½ p. c.—See V. 64, p. 843.

ANNUAL REPORT—Fiscal year ends June 30. Results for 1898-9 are as follows:

Yr. end. J'ne 30.	1899.	1898.
Gross earns	$630,599	$669,713
Net	166,392	201,638
Other income	1,723	5,754
Net income	$168,115	$207,392

	1899.	1898.
Taxes, etc. } Interest }	$130,873	$131,798
Dividends		(6)72,000
Bal. for year. su.		$3,594

INDEX—V. 64, p. 843, 1041; V. 65, p. 194, **568**; V. 67, p. **952**.

(2) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878. In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926. Motive power is being changed to underground electric system.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Maturity.
St'k (aut'd $7,500,000)	100	.....	$2,500,000	.....
1st mortgage	1,000	6 M-S	1,200,000	Mch., 1910
		Interest at Union Trust, N. Y. City.		
2d mort. income 6s	1,000	6% as earned.	1,500,000	Jan., 1915
Real estate mortgage	.....	5%	100,000	.....
Bills payable June 30, 1897	.....	.....	65,000	.....

In July voted to increase stock from $2,500,000 to $7,500,000.—V. 69, p. 182.

ROAD—	Miles.
42d St. No. River to E. River	1·97
59th St. via 10th Ave. to Manhat. St.	3·29
42d St. via 7th Ave., etc., to Boulevard, etc.	4·02

	Miles.
Other mileage	2·76
Branches	·41
Second track	12·45
Total owned	24·90

ANNUAL REPORT—In 1898-9 gross was $571,046, and there was a deficit of $9,184 below oper. expenses.

Yr. end. June 30.	1898.	1897.
Gross earnings	$703,975	$720,063
Net	75,355	115,966
Other income	833	4,433
Taxes	36,000	36,000

	1898.	1897.
Int. on bonds	$72,000	$72,000
Other int. and miscellan'ous	5,000	5,000
Bal. for year.	df. 36,812	sur. 7,400

INDEX—V. 63, p. 838; V. 64, p. 330.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Operates from 129th St. and 3d Ave. through the Borough of the Bronx, and with subsidiary lines, continuing thence to and through Mt. Vernon. Extensions projected from New Rochelle, through Larchmont, Mamaroneck, Harrison, Rye and Portchester to the Connecticut line.

THIRD AVENUE RR. IN CONTROL.—Controlled by Third Ave. R.R., which in Jan., 1898, purchased a majority of the stock.—V. 66, p. 135. In Sept., 1898, the Union Ry. purchased Yonkers RR, and will guarantee its $1,000,000 bonds, this guaranty being accepted by the Third Ave. V. 67, p. 635.

In April, 1899, arranged to extend its 161st Street line to the terminus of the Manhattan Elevated at 155th Street and Eighth Avenue, and also an extension to connect with the Fort George line on Tenth Avenue, this being a feature of the system of transfers inaugurated between the Third Avenue RR. and the Elevated.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g.*	*Last div., &c,*
Stock	100	.. ..	$2,000,000	.....
1st mort, 1892, gold.	$1,000	5 g. F.-A.	2,000,000	Aug. 1, 1942
	Int. is payable at Central Trust Co., N. Y. City.			
Guaranteed Loans—				
Westch. 1st M., gu., p. & i.	1,000	5 g. J.-J.	500,000	1943
So. Boule. RR. 1st, gold	.....	5 g. J.-J.	250,000	July 1, 1945
Yonkers RR. 1st M., $1,000,000, '96, gu.	.....	5 A.-O.	600,000	Apr. 1, 1946

ROAD—	*Miles.*		*Miles.*
Main line (single track)	5·36	Westchester Electric	21·04
Branches (single track)	19·02	Southern Boulevard	7·00
Second track	23·88	Yonkers RR.	10·00
Under agreement	5·98	Weight of rail per yard 70 to 90 lbs.	
Total of all track owned	54·24		

ANNUAL REPORT—For year ending June 30, 1899, was as follows:

Yr. end. J'ne 30.	1899.	1898.		1899.	1898.
Gross earnings	$671,244	$612,831	Total net inc.	$225,176	$224,867
Net	224,609	224,199	Int., taxes, etc.	154,335	144,709
Other income	567	668	Balance, surp.	70,841	80,158

INDEX—V. 66, p. 135. 343, 1142; V. 67, p. 635, 905, 951, 1209.

(3) TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

ORGANIZATION—Successor in 1898 to the New York Elmsford & White Plains Ry. On April 18, 1899, control was acquired by the Union Ry. —V. 68, p. 674.

Road extends from Tarrytown station on the N. Y. C. & H. R. RR., to Mamaroneck, on the Sound, and from White Plains Station on the Harlem Road to Silver Lake Park, a total of about 20 miles. The company will carry freight as well as passengers. Extensions from Mamaroneck to New Rochelle, 4 miles, and from White Plains to Mt. Vernon, 12 miles, are projected.—V. 67, p. 75.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($300,000), par $25	.....	.....	$300,000	.....
1st mortgage $300,000, gold ($1,000 each)	1988	5g M&S	300,000	Mar. 1, 1928
	Knickerbocker Trust Co., N. Y., trustee.			

—V. 67, p. 75, 435; V. 68, p. 674.

PEOPLE'S TRACTION CO.—To be a trolley road.

ORGANIZATION—A consolidation in February, 1898, of the People's Traction and N. Y. Westchester & Connecticut Traction. About 68 miles of road are projected. Under its franchise the old People's Company connects with Manhattan Island by proposed bridges over the Harlem. It parallels the Harlem between 134th and 172d streets, and its lines touch the Bronx River at Lafayette Avenue, West Farms Road and Bronx Park. The Westchester & Connecticut has a route from Lafayette Avenue through Bartow to the city line, and from Bronx Park along the Boston Road to the same boundary.

In July, 1898, purchased the North Mount Vernon Ry., built in 1896, extending over Chester Hill from North Third Avenue, 1½ miles, and proposed at once to convert it into a trolley road and endeavor to secure additional franchises in Mount Vernon and extend the Chester Hill line to White Plains and Bronxville. Franchises obtained for the proposed extension were revoked by the Mt. Vernon authorities in Jan., 1899, but the company on Jan. 28, 1899, filed a certificate of its intention to construct the lines. In April, 1899, the Mount Vernon Board of Aldermen granted a fifty-year franchise.

STOCK—The combined stock of the old companies was $2,100,000.

OFFICERS—President, W. A. Boland; Vice-President, Silas B. Dutcher: Secretary and Treasurer, Frederick C. Cocheu. Among the new directors are P. H. Flynn, W. A. Boland, John McCarthy, Silas B. Dutcher, F. C. Cocheu, Joseph White and M. J. Kennedy.—V. 63, p. 969

WALL & CORTLANDT ST. FERRIES RY.—Successor to the Fulton Wall & Cortlandt Street Ferries RR. sold under foreclosure on Aug. 25, 1898. V. 67, p. 428, 488. Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2·7 miles. Stock, $1,000,000; par, $100; all issued. Bonds, $1,000,000, have been authorized and issued. Directors; F. D. Moffat, E. F. Moffat, Charles Buse, K. S. Hogg, E. L. Conant, H. W. Thayer, H. W. Bean, M. E. Gill and J. P. Sheffield.—V. 65, p. 1173; V. 67, p. 428, 488.

NEWARK, N. J.—(See Jersey City, N. J.)

POPULATION 1890 WAS 181,830; IN 1880 WAS 136,508; AND IN 1870 WAS 105,059.

NEWARK, OHIO.

POPULATION 1890 WAS 14,270; IN 1880 WAS 9,600; AND IN 1870 WAS 6,698.

NEWARK CONSOLIDATED ELEC. RY.—

ORGANIZATION—James F. Lingafelter was appointed receiver April 7, 1896. Validity of old bonds has been questioned. In June, 1899, the Court ordered a sale of the road.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $100,000, par $50.	....	.....	.....	$73,000	.....
N. & Granv. Elec. St. 1st M. $120,000, g., $1,000	....	1892	6 g M-N	120,000	May, 1912
	Equitable Trust Co., Trustee, Chicago.				
do 2d M. $30,000, $5,000	....	1892	6 A-O	30,000	1898

Sinking fund is provided for redemption of $5,000 bonds yearly until second mortgage is wiped out and then of first mortgage.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville. EARNINGS—For year ending April 7, 1898, gross, $26,210; net, def., $1,123; no interest paid. President, W. E. Miller; Secretary, C. W. Miller; Treas., John Schlagel.—V. 64, p. 755; V. 68, p. 1226.

NEWBURG, N. Y.

POPULATION 1890 WAS 23,263; IN 1880 WAS 18,049; AND IN 1870 WAS 17,014.

NEWBURG ELECTRIC RY. CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry., and on July 2, 1897, absorbed Newburg & Orange Lake and Walden & Orange Lake railroads.

STOCK & BONDS	*Date.*	*Interest.*	*Outst'd'ng.*	*Maturity.*
Stock $150,000, par $100	.....	.....	$150,000	.....
1st M. ($250,000) g., ($500) Not subject to call	1894	6g. M-N	250,000	May 1, 1944
	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
Walden & O. L. 1st Mort. g. guar. p. & i	1895	6g. J-D	100,000	June 1, 1945
	June, 1898, interest not paid when due.			
Newb. & Orange Lake 1st M., g., $500, int. only guar. c*	1894	6g. J-J	75,000	July 1, 1944
	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
2d mort. bonds	.....	F-A	75,000	.....
	Int. at Hamilton Trust, B'klyn, Trustee.			
Debenture bonds	.....	.....	10,000	.....
Certs. of indebtedness	.....	.....	40,000	.....

ROAD—Owns 16·21 miles of track (including Walden & Orange Lake 5·29 miles and Newburg & O. L. 5·40 miles).

YEARLY EARNINGS—For the years ending June 30:

	Gross.	*Net.*	*Oth. Inc.*	*Int., tax, &c.*	*Bal., sur.*
1898-9	$86,334	$36,774	$632	$36,610	$896
1897-8	83,255	34,041	622	36,599	def. 1,936
1896-7	83,173	33,468	497	32,718	1,248

President, A. J. Pouch, Newburg, N. Y.
—V. 66, p. 1090; V. 67, p. 1056.

NEWBURYPORT, MASS.

POPULATION IN 1895 WAS 14,552; IN 1890 WAS 13,947; IN 1880 WAS 13,538; AND IN 1870 WAS 12,595.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

Road was sold at foreclosure March 28, 1899, for $190,000, and application made in April for the incorporation of the Citizens' Electric Street Railway with a capital of $190,000. In May, 1899, the new company assumed control. Old securities were:

OLD SECURITIES—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Capital stock ($100)	....	.....	$80,000	.....
1st mortgage, gold	....	5 g. M-S	350,000	Mar. 1, 1912
Debentures	1897	5 p. c.	8,000	Apr. 1, 1907
Loans & notes payable Oct. 1, '98	.....		140,953	.....

ROAD—Owns 18 miles of main track and 1·73 miles sidings, etc., in Newburyport, Amesbury, Merrimac and Newbury.

EARNINGS—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$59,892	$60,897	Int., taxes, etc.	$16,480	$25,123
Net	4,964	19,085	Surp. for year	df. 11,516	10,124
			Tot. sur. Sep. 30	d. 15,913	df. 3,913

OFFICERS—Superintendent, C. F. Dennis.—V. 67, p. 690; V. 68, p. 619, 672.

NEWPORT NEWS, VA.

POPULATION 1890 WAS 4,490.

NEWPORT NEWS AND OLD POINT RAILWAY & ELECTRIC—

ORGANIZATION—In 1898 purchased the Newport News Hampton & Old Point Railway and acquired the Chesapeake Light & Power Co. at Hampton, Va. Also has ice plant. Extensive improvements are projected. Population served estimated in 1898 at 38,500.

In July, 1899, it was reported the company had (through Messrs. Alex. Brown & Son, of Baltimore, who are largely interested in the Newport News & Old Point Railway) acquired the Peninsular Electric Light & Power Co. and also the Peninsula Railway, a projected opposition line.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, com., $1,000,000, par $100	.....	.....	$1,000,000	.....
Stock, pref., $400,000, 4 p. c. cum., par $100	.....	5	400,000	July 5, '99, 2½%
1st M., $900,000, gold, ($1,000 each) c*	1898	5 g M-N	800,000	Nov. 1, 1938
	Int. at Alex. Brown & Sons, Baltimore, Md.			

The Maryland Trust Co., Baltimore, is trustee of the mortgage. Bonds are subject to call at 110 on any interest day on 60 days notice.

EARNINGS—The combined earnings of the constituent companies have been as follows: Six months ending Oct. 31, 1898, gross, $112,153; expenses, $59,489; net income, $52,654. Year ending April 30, 1898, gross, $170,899; net income, $87,389. In 1896-97, gross, $152,959; net income, $62,136. Average net income for 2½ years, $80,872.

ROAD—Owns and operates 17¼ miles of trolley road.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice Pres., W. A. Post, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055.

PENINSULAR RY.—Work on this line is now reported to be under way. In July, 1899, Messrs. Alexander Brown & Son of Baltimore were reported to have acquired possession in the interest of the Newport News & Old Point Railway & Electric Co.

NEWTON, MASS.

POPULATION IN 1895 WAS 27,590; IN 1890 WAS 24,379; IN 1880 WAS 16,995; AND IN 1870 WAS 12,825.

COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operations March 28, 1896. Mortgage, $75,000 of 5 p. c. gold $500 c* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston. In Nov., 1898, the Massachusetts RR. Commissioners authorized increase of stock from $175,000 to $258,000 to fund floating debt incurred for construction and improvements. In July company applied for permission to increase amount to $290,000, $30,000 to be used for extension and $2,000 for equipment.

DIVIDEND—Dividend of 2 per cent payable June 30, 1899.

ROAD—Oct. 1, 1898, main line, 5·7 miles; second track, 5·6 miles.

EARNINGS—Year ending Sept. 30, 1898, gross, $73,630; net, $5,415; interest, taxes, etc., $6,535; balance, deficit, $1,120. President, Adams D. Claflin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($315,000, par $100)	.....	..... Q-J	$315,000	See text.
1st M., cur., not subj. to call	1892	5 J-J	135,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

Dividends in 1892-93 aggregated $11,002 (8 per cent); in 1893-94, $12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, 8 p. c.; in 1899, Jan., 2 p. c.; in Apr., 2 p. c.; in July, 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13·30 miles; track (measured as single); sidings, etc., 0·57; trackage, 2·49; total, 16·36 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$95,821	$94,072	Balance for divs.	$17,093	$16,833
Net	31,431	26,422	Dividends paid	16,800	16,800
Int., taxes, etc	14,338	9,589	Tot. sur. Sept. 30.	21,154	20,861

OFFICERS—President and General Manager, Winthrop Coffin, Vice-President, E. Stearns; Secretary, Geo. W. Morse; Treasurer, Charles W. Smith, 53 Tremont St., Boston; Superintendent, F. G. L. Henderson.

NEWTON & BOSTON STREET RAILWAY—

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, $250,000, pr. $100	.....	.....	$200,000	See text
1st M. for $250,000	1892	5 J-J	125,000	July 1, 1912
Not subject to call.	Int. pay'le at Am. L. & T. Co., trustee, Boston.			
Real estate mortgage	.....	.....	20,000	.....

Dividends—In Jan., 1898, paid 1¼ p. c.; in Apr., 1¼ p. c.; in July, 1¼ p. c.; in Oct., 1¼ p. c.; in 1899, Jan., 1¼ p. c.; in Apr., 1¼ p. c. July dividend passed.

ROAD—Owns 10 miles of trolley. Operates Newtonville & Watertown St. Ry., 3¼ miles, under lease of 1897.

EARNINGS—In year ending Sept. 30, 1898, gross, $65,369; net, $18,801; interest and taxes, $10,263; dividends, $9,062; balance, deficit, for year, $524. Total surplus Oct. 1, 1898, $5,973. In 1896-97, gross, $44,542; net, $18,250.

OFFICERS—President, Gen. Man. and Purch. Agent, H. B. Parker, Newtonville, Mass.; Sec'y, R. A. Sears; Treas., J. L. Richards.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. In Nov., 1898, applied for permission to extend its road into Boston. Stock, $50,000; par $100. Unfunded debt Sept. 30, 1898, $35,710. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897. Application to Mass. RR. Commissioners to issue $50,000 additional stock was made in August, 1898.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, Jan. 2, 1 p. c.; in Apr., 1 p. c., in July, 1 p. c.

EARNINGS—In 1897-98 rental paid was $4,655.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock authorized, $115,000 (par $100); issued, $115,000. Oct. 1, 1898, loans and bills payable, $16,500; no bonds. Owns 5·17 miles of track. Year 1897-98 gross, $39,375; net, $13,020; charges, $987; dividends (8 per cent) $8,000; paid to insurance fund, $2,000; balance, surplus for year, $2,033. In 1896-7, gross, $13,312; net, $3,697. President and General Manager, H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears; Treasurer, J. L. Richards.

Dividends—In April, 1898, paid 1½ p. c.; July, 1½ p. c.; Oct. 4, p. c., of which 2 extra; in 1899. Jan., 2 p. c.; in Apr., 2 p. c.; July, 2 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330; AND IN 1870 WAS 3,006.

LEWISTON & YOUNGSTOWN FRON'R RR.—

ORGANIZATION.—Owns from Lewiston to Youngstown, 7·3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, ·2 m.; trackage, ·2 m.; total, 8·7 m Stock authorized, $150,000; issued $134,000; par, $100. First mortgage, Buffalo Loan, Trust & Safe Deposit Co., trustee, $150,000; issued $134,000; gold c* 6s, J & D, dated 1896, due June 1, 1926. Interest payable at office of trustee. Loans July 1, 1898, $2,420. Earnings year ending June 30, 1898, gross, $12,378; net, $3,011, other income, $75; int. and taxes, $9,885; Bal. def, $6,799. Earnings for 10¾ months ending June 30, 1897, gross, $6,602. President, L. A. Rumsey; Secretary, Karl Evans; Treasurer, George R. Teller—all of Buffalo.

NIAGARA GORGE RR. ELECTRIC.

ORGANIZATION—Incorporated in New York State June 3, 1899, as successor to the Niagara Falls & Lewiston, sold at foreclosure May 23, 1899. The road extends from Onondaga Street, Lewiston, along the bank of the Niagara River to the city of Niagara Falls. The line was formally opened July 1, 1899. The company also controls the franchises of the Niagara Falls Tower Co., the Battery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Elevator Co., all of which were owned by the former Niagara Falls & Lewiston. An agreement has been made with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge Road to run over that company's lines across the arch and Suspension Bridges to Tabor Rock and Dufferin's Island.

STOCK AND BONDS—The Niagara Falls & Lewiston when sold at foreclosure was sold subject to the $1,000,000 mortgage of the latter. Capital stock, $1,000,000. First mortgage (Niagara Falls & Lewiston) $1,000,000 of 5 per cent gold bonds c* ($1,000 each), dated 1895, due June 1, 1925, J&D, to Knickerbocker Trust Co., N. Y., as trustee; outstanding June 30, 1898, $35,000; loans, $1,085,092. Year ending June 30, 1898, gross, $73,557; net, $45,430. President, Francis V. Greene; Vice-President, Herbert P. Bissell; Treas., Bert. L. Jones; Secretary, Herbert H. Hewett.—V. 68, p. 332, 1077, 1133.

NORFOLK, MASS.

POPULATION IN 1890 WAS 913; IN 1880 WAS 930; AND IN 1870 WAS 1,081.

NORFOLK SOUTHERN STREET RY.—An electric road.

Began operations in 1899. Line runs through East Walpole and Foxboro to Mansfield, 18 miles. Stock, $122,500. General Office, Norfolk, Mass.

NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966; AND IN 1870 WAS 19,229.

NORFOLK & ATLANTIC TERMINAL CO.—

To be an electric road.

This enterprise is backed by Alexander Brown & Sons of Baltimore. A double-track electric line is contemplated from Sewells Point, on Hampton Roads, across Tanners Creek, and thence easterly to the city limits of Norfolk, etc., 8 miles. A hotel at Sewell's Point is also to be erected

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100), $500,000	.....	.....	(?)	.....
Mort., gold, $500,000 ($1,000) Maryland Tr. Co.	c* 1899	5 g. M&S Int. at Alex. Brown & Sons, Baltimore.	(?)	Mar. 1, 1929

OFFICERS.—President, D. Lowenburg; Vice-President, H. L. Lowenburg; Treasurer, Caldwell Hardy; Secretary, Wallington Hardy.

NORFOLK STREET RR.—*(See Map p. 64.)*

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company Franchise runs until Jan. 1, 1944. Population of Norfolk in 1897 estimated at 55,000, and in 1899 at from 60,000 to 65,000, including contiguous suburban sections.

In November, 1897, control was purchased by a syndicate headed by John L. Williams & Sons of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and extensive improvements have been made—see V. 65, p. 1024. A new mortgage was issued for the retirement of the old bonds and for improvements. In March, 1898, the Norfolk & Ocean View was purchased in its interest at foreclosure sale. V. 66, p. 617. The Virginia Electrical Railway & Development Co. has also been acquired by the same parties.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000	.....	.....	$1,000,000	.....
Norfolk City 1st M., gold, $1,000	1888	6g. J-J Int. at Mer. Trust Co., trustee, N. Y. City.	125,000	Jan. 1, 1913
Norfolk Street cons. mort., $1,000,000, g. ($1,000)	1898	5g. J-J Int. at Merc. Tr. & Dep. Co., Balt., trustee.	915,000	Jan. 1, 1944

ROAD—Owns 22½ miles of track in City of Norfolk, Va., and extending to Lambert's Point, 2 miles from city. Rails 60 lb. T and 80 lb. girder.

EARNINGS—For 12 months ending Dec. 31, 1898, gross, $176,685; net, $88,347. In 1897 gross, $146,818; net, $70,096.

OFFICERS—(Jan., 1899), President, R. L. Williams, Richmond, Va.; Vice-Prest., Frank O. Briggs, Trenton, N. J.; Treasurer, W. H. Doyle, Norfolk; Secretary, H. C. Whitehead, Norfolk. DIRECTORS—J. W. Middendorf, Robert C. Davidson, Charles R. Spence, Frank O. Briggs, Wm. Habliston, R. L. Williams, R. B. Cook, W. H. Doyle, J. P. Andre Mottu and J. W. Perry. INDEX—V. 62, p. 186; V. 65, p. 1024; V. 66, p. 617; V. 68, p. 1183.

NORFOLK & OCEAN VIEW RAILWAY—

(See Map, p. 64.) A trolley and steam road.

ORGANIZATION—A reorganization in April, 1898, of the Norfolk & Ocean View *Railroad*, foreclosed and purchased in the interest of the Norfolk Street RR.—V. 66, p. 617. Road 9 miles long; 15 miles of track. New company is making improvements. Also owns valuable property at Ocean View, a summer resort opposite Old Point Comfort, connecting with a ferry company giving through service between Old Point Comfort and Norfolk. The Norfolk Willoughby Spit & Old Point RR., formerly under lease, has recently been purchased and is now part of the New York & Ocean View. In May, 1899, the latter was sold to R. L. Williams, the President of the Norfolk & Ocean View.

OFFICERS.—President, R. Lancaster Williams, Richmond, Va.; Sec. H. C. Whitehead.

PORT NORFOLK ELECTRIC RAILWAY—

ROAD, ETC.—Operates 8 miles of track. Stock, $150,000; 1st mortgage gold 6s, $60,000; dated 1892, due August 1, 1907; interest payable, F. & A. A second mortgage for $20,000 was issued in August, 1897, for paying floating debt and for extensions. On Oct. 27, 1898, B. Watkins Leigh was appointed receiver. In Dec., 1898, the receiver was granted authority to issue $15,000 receiver's certificates for improvements. In May road was reported sold to a Baltimore syndicate. —V. 67, p. 957; V. 68, p. 1026.

Norfolk Street Railroad
Double Track
Single Track
Proposed Extension
Norfolk & Ocean View Ry.
Trolley and Ferry Line to Old Point Comfort.

MAP OF THE

NORFOLK STREET R. R. CO.

NORFOLK, VA.

Showing the Routes of the
Street Railway System of Norfolk, Va.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—Trolley.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from $250,000 to $1,000,000.

In May 1899, it was reported that local men had come into control and that arrangements were under way for refunding the existing indebtedness and retiring the floating debt; $50.000 more of the authorized stock was to be issued. In August, 1899, made an equipment mortgage to the West End Title & Safe Deposit Co. of Philadelphia, as trustee, to secure $100,000 fifty-year 5 p. c. bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)..	.....	.....	$500,000	.....
1st mort., $500,000, gold ($1,000).....c	1895	5 g. F-A. Int. at West End Tr. & S. D. Co., Phil., trustee.	115,000	Nov., 1945

On June 30, 1898, loans payable were $112,175.

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, &c.—	Miles.	Interest.	Issued.	Maturity.
Citizens' Pass. Ry. stock..	6¼	.....	$80,000 f.p.	3% Mar. '99
1st mort., gold, $80,000, guaranteed.....	.....	5 g. F-A. Subject to call at 105	80,000	Feb. 1, 1925 Feb. 1, 1905
Conshohocken Ry. stock....	5½	.....	145,000	.....
1st mortgage, guaran'd principal and interest..	5½	5 g. J-J. Subject to call at 105	100,000	July 1, 1924 July 1, 1904
Montg. Co. Pass. Ry. stk.	1½	.....	150,000	.....
1st mortgage.....	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4¼	.....	75,000	.....
1st mortgage.....	4¼	6 J-J	75,000	1923

ROAD—Operates about 22 miles of track, including the lines of the above-mentioned companies. A number of improvements and extensions reported proposed in 1899.

LATEST EARNINGS—3 mos., Jan. 1 to Mar. 31. 1899.....Gross, $11,624; net, $860. 1898.....Gross, 12,349; net, 2,502.

For year ending Dec. 31, 1898, gross earnings, $63,674; net, $18,705; in 1897, gross, $61,892; net, $1,592.

OFFICERS—President, N. H. Larzelere, Norristown, Pa.; Secretary and Treasurer, H. C. Jones, Conshohocken.—V. 62, p. 279; V. 69, p. 334.

NORTH ADAMS, MASS.

POPULATION IN 1895 WAS 19,135; IN 1890 WAS 16,074; IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par $100.....	.....	.....	$100,000	.....
1st Mortgage.....	1897	5 J&J. New England Trust Co., trustee.	100,000	July 1, 1917
Unfunded debt Sept. 30,'98.	.....	.....	34,331	.....

ROAD.—Owns 13·00 miles of main line track and 0·42 miles of sidings, etc. Extension to Williamstown, 6 miles, was completed in 1896.

EARNINGS—For year ending Sept. 30, 1898, gross, $76,660; net, $21,962; other income, $2,582; int., taxes, etc., $11,342; dividends (6%), $6,000; balance surplus for year, $7,202. 1897, gross, $81,328; net $30,470; interest and taxes, $8,656; dividends (6%), $6,000; balance, surplus for year, $15,814.

OFFICERS—President and Treasurer, C. Q. Richmond, North Adams.

NORTH ATTLEBOROUGH, MASS.

POPULATION IN 1895 WAS 6,576 AND IN 1890 WAS 6,727.

INTER-STATE CONSOLIDATED ST. RY.—

ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $380,000, par $100.	.....	6 Q.—J.	$380,000	See text
Coupon notes.....	1897	4 Q.—F.	150,000	Apr. 28, 1907
Bonds auth., $200,000.....	.....	.....	Nov.,'97, none	.....
Loans and bills payable Oct. 1,'98	.....	.....	50,000	.....

DIVIDEND—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Jan., 1½ p. c. April, 1½ p. c.; July, 1½ p. c.

ROAD—Owns 22·42 miles trolley track and 1½ mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. The combined population of these towns was in 1890 about 41,937.

LATEST EARNINGS—10 mos., Oct. 1 to July 31. 1898-9..Gross, $120,546; net, $11,981. 1897-8..Gross, 107,735; net, 22,359.

EARNINGS—Year ending Sept. 30, 1898, gross, $135,395; net, $42,811; other income, $169; interest, taxes, etc., $11,237; dividends, 6 p. c., $22,800; surplus for year, $8,943. In 1896-97, gross, $126,736; net, $37,492.

OFFICERS—President, Marsden J. Perry; Secretary and Treasurer, Edward R. Price.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION IN 1895 WAS 16,746; IN 1890 WAS 14,990; IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, &c.
Stock, $300,000, par $100....	.....	.....	$300,000 f.p.	See text
1st M., not subj. to call ($500) c	1888	5 A-O	25,000	Apr. 1, 1909
Loans and bills payable Oct. 1, 1898	.....	.....	56,000	.....

Interest at Springfield S. D. & Trust Co., Springfield, Mass.

Dividends—In year 1893-94 distributed $12,000; in 1895, 10 p. c.; 1896, 10 p. c.; Jan., 1897, 5 p. c.; July, 4 p. c. in 1898, Jan., 4 p. c. July, 4 p. c.; in 1899, Jan., 4, July, 4

ROAD—Owns 17·125 miles of main track and 1·431 mile sidings, etc. In August, 1899, extensions were proposed.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross.....	$92,326	$95,086	Bal. for div'nds..	$25,074	$24,311
Net.....	34,694	32,287	Dividends.....	24,000	27,000
Int'st, taxes, etc.	9,620	7,976	Bal. for year...	sur. 1,074	def. 2,689

OFFICERS—President, John Olmsted; Secretary, H. P. Field; Vice-President and Treasurer, N. D. Winter; General Manager, A. E. Smith.

NORTON, MASS.

POPULATION IN 1890 WAS 1,785; IN 1880 WAS 1,732; IN 1870 WAS 1,821.

NORTON & TAUNTON ELECTRIC STREET RAILWAY—Trolley.

This is to be a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and one other road. Bonds to amount of $300,000 to $400,000 are proposed

OFFICERS—President, George Swazey; Vice-President, David Harding; Gen. Manager, Douglas A. Brooks.—V. 69, p. 334.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956; AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—A trolley road.

Has been acquired by the Connecticut Lighting & Power Co.—See V. 68, p. 1133.

ORGANIZATION—Chartered in May, 1862. There were $110,000 of bonds outstanding, but these were called at 105 and paid off July 1, 1899.

Stock ($500,000), $25. $100,000 f. p.

ROAD—Operates 7·78 miles of track connecting Norwalk, South Norwalk and Winnipauk.

July 1, 1898, bills payable, $40,200.

Dividends—1897-98, 6 per cent.

EARNINGS—Nine months ending June 30, 1898, gross, $36,430; net, $11,132; interest charges, $4,402; taxes, $2,230; dividends (4½ p. c.), $4,500. In year 1896-97, gross, $50,834; net, $16,414.

NORWALK TRAMWAY—

ORGANIZATION—Incorporated May 6, 1889. Charter perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $850,000..	....	See below.	$287,000	.....
1st mort., $20,000 p. m. gold, $1,000. .....c*	1893	5 g. M-S. *Interest* at Atlantic Tr. Co., *trustee*, N.Y. City. Subject to call at 104 after Sept. 1, 1898.	392,000	Sept. 1, 1923

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to $20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment.

Dividends—From July, 1893, to July, 1895, dividends of 2 per cent yearly paid J. & J., none since.

ROAD—Owns and operates from Broad River through City of Norwalk to South Norwalk and Westport, and also to the excursion grounds at Roton Point on L. I. Sound, to Gregory's Point, to Five Mile River, Darien, Noroton and Stamford, a total trackage, with sidings, of 20 miles. Road laid with 48 and 56 and 70 lb. T rails. Extensions from Norwalk to New Canaan to be built in 1899.

EARNINGS—For the year ending Sept. 30, 1898, gross, $68,372; net, $24,578; interest, $19,343; taxes, $3,697; rentals, $518; balance, surplus for year, $1,020. In 1896-97, gross, $60,670; net, $20,802; interest, $16,525.

OFFICERS—Prest., T. M. Waller; Vice-Prest. and Gen'l Manager, K. W. Mansfield; Sec. and Treas. G. N. McKibbin.

NORWICH, CONN.

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock ($600,000 authorized—$100....	.....	.....	J-J. Dividends at Am. Loan & Trust Co., Boston.	$250,000	See text
1st mort., $350,000, gold, $1,000.	12:	1893	5g. A-O. Interest at Am. Loan & Trust Boston	$265,000	Oct. 1, 1923.

June 30, 1898, bills payable, $15,000.

Mortgage of 1893 is for $350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 p. c. of actual cost of same.

Dividends—From 1895 to July, 1897, both inclusive, 5 p. c. yearly; in 1898, Jan. 1 p. c.; July, 1 p. c.; in 1899, Jan., 1 p. c.; July, 1 p. c.

ROAD—Owns 12·46 miles of track, of which ·55 miles sidings. Extension of ½ mile proposed in Jan., 1899.

LATEST EARNINGS—Nine months to June 30, 1898, gross, $55,255; net, $16,353; int. and taxes, $14,017; dividend (2%), $5,000; def. $2,664.

ANNUAL REPORT—For years ending Sept. 30 earnings were:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1897-98.....	$75,630	$19,491	$13,928	(2) $5,000	sur. $563
1896-97.....	79,502	26,318	17,750	(5) 12,500	df. 3,932

OFFICERS—August 1, 1899, President, B. P. Learned; Secretary & Superintendent, W. L. Adams, Norwich; Treasurer, S. Reed Authony, Boston, Mass.

NYACK, N. Y.

POPULATION 1890 WAS 4,111; IN 1880 WAS 3,881.

NYACK TRACTION—To be a trolley road. Reorganized in 1898 by Isaac A. Walker & Son, who purchased the franchise, right of way, etc., and are constructing road. To extend from Sparkill, N. Y., to South Nyack, Nyack and Upper Nyack, with an extension from the ferry at Nyack to West Shore RR. station, and from Upper Nyack to Rockland Lake; total, 12 miles. The stockholders voted to increase the stock from $75,000 to $150,000. President, Henry C. Howard, Chester, Pa.; Sec., Geo. D. Howell, Philadelphia, Pa.; Treas., E. F. Walker, Philadelphia, Pa.—V. 67, p. 789.

OAKLAND, CAL.

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555 AND IN 1870 WAS 10,500.

OAKLAND TRANSIT CO.—A trolley road.

ORGANIZATION—Incorporated in 1898 by the "Realty Syndicate" as a consolidation of the Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont, Piedmont & Mount View and California Rys. See V. 64, p. 287. Assessment of $1.00 per share was called for payment April 24, 1899. V. 68, p. 673.

STOCK & BONDS—	*Mls.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $5,000,000 (par $50)	..	.....	.....	$3,985,900	.....
Central Ave. Ry. 1st M., g., $1,000, sink. f. c*	5¼	1892	6g M-N	$120,000	1922
Oak. Consol. St. Ry. 1st M. $500,000 g., $1,000	..	1894	6g. F-A	$361,000	Aug. 1, 1911
Al. Oak. & P. 1st M.	..	.....	.....	$287,000	.....
1st Cons. Mort. $1,400,000 No s.f., not subj to call c	..	1893	6 g J J	$1,400,000	July 7, 1918

Interest is payable at California Tr. Co., Trustee, San Francisco, Cal.

Trustee, California Safe Dep. & Trust Co.

Calif. Safe Dep. & Tr. Co., trustee.

Interest on consol. 6s at Co.'s office.

With the consolidated mortgage of $1,400,000 all the underlying bonds will be retired. In May, 1899, it was reported that Messrs. E. H. Rollins & Sons had purchased nearly the entire issue of consols.

ROAD—In Feb., 1899, embraced 81·22 miles of trolley, extending from Oakland to Alameda, Berkeley, Fruitvale and East Oakland.

OFFICERS—President, E. A. Heron; Treasurer, F. C. Havens; Secretary, Samuel J. Taylor.

DIRECTORS—F. M. Smith, E. A. Heron, F. C. Havens, W. H. Martin D. D. Harris, J. C. Winans, F. W. McCann and Charles R. Bishop.—V. 66, p. 1190; V. 68, p. 429, 673, 1026.

OAKLAND RAILROAD—A cable and trolley road.

ROAD—Operates 18 miles of track (9·35 miles street mileage), including 11 miles electric, 5 miles cable and 1½ miles horse. Proposes to change entire line to electricity, using overhead single trolley. Charter 50 years from Jan. 27, 1888. Gauge, 4 ft. 8½ inches. Girder rail, 70 lbs. Cars, 32. Securities not yet issued in May, 1899. Pres., F. S. Douty; Sec., J. R. Folsom, Supt., M. M. Martin.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($1,000,000 auth.)—$100	.....	Q-F	8,000 shares. $22·62½ pd. in.	.....
Oak. San Leandro & Hay. Ry. 1st M. gold $1000 ea.	1892	6g M-S	$250,000	Mar. 1, 1922
23d Ave. Ry. 1st mort., gold, $1,000 each	1893	6g M-S 15	$250,000	Mar. 1, 1923

Interest is payable by check.

Interest is payable by check.

Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

DIVIDENDS.—Dividends were resumed in 1899, and 20 cents per share paid August 15.

ROAD—In Feb., 1899, was said to operate 25 miles of track, all but 1½ miles being electric.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, S. B. McLenegan; Treasurer, C. E. Palmer.

OGDENSBURG, N. Y.

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

OGDENSBURG STREET RY.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $150,000 ($100)	.....	.....	$150,000	.....
1st mort. ($500, &c.) $150,000	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 14 miles of track laid with 52 and 48 lb. T rails.

EARNINGS—From Jan. 1 to July 31, 7 months, gross $11,800 in 1899, $10,411 in 1898. For year ending June 30, 1898, gross, $19,699; net, $9,066; interest and taxes, $2,858; balance, surplus, $6,208.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley.

OLEAN, N. Y.

POPULATION 1890 WAS 7,358; IN 1880 WAS 3,036; AND IN 1870 WAS 1,327.

OLEAN STREET RY.—A horse and trolley oad.

ORGANIZATION—Chartered March 1, 1880. In July, 1897, was authorized to increase stock from $16,000 to $300,000, and to issue $300,000 new bonds for paving and extension to East Olean and Portville.

Company made no report for 1897-8, but gross income was $34,977.

St'k $300,000, par $100. $299,500
1st m. 6s, J&J, May 1, '23. $79,000
Consol. M. $300,000 gold 5s, J-D, 1927.. $200,000

ROAD—Owns 5·54 miles of single track and ·82 of sidings.

EARNINGS—	1896-7.	1895-6.
Gross earnings..	$26,122	$27,789
Net.....	6,738	9,025
Interest & taxes.	6,433	6,026
Balance, surplus.	305	2,999
Total surplus....	22,664	22,359

Pres., Clare Willard; Sec. and Treas., G. H. Strong.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION.—Organized in 1897. Capital stock, $210,000; funded debt 6s, 1917, J&J (American Loan & Trust Co., Boston, trustee,) $6,500; notes payable, $191,400. Operates 17½ miles of road; trackage, 2·31; sidings, 0·70; total, 20·51 miles. President, W. B. Ferguson; Secretary, George A. Butman, 53 State Street, Boston.

OMAHA, NEB.

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

DUNDEE PLACE CAR LINE—An electric road.

ROAD, ETC.—Operates 1½ miles of track. President, R. W. Patrick.

EAST OMAHA STREET RY.—A trolley road.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but ultimately to be extended to Council Bluffs.

STOCK & DEBT—Authorized capital $1,000,000, par $100; issued and outstanding, full paid, $86,750. No bonds. Unfunded indebtedness Aug. 1, 1899, $12,000. *Dividend* 6 p. c. January, 1894; none since.

ROAD—Operates 5⅘ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.

OFFICERS—President, Dudle Smith; Vice-President, V. O. Strickler; Treasurer, H. W. Yates; Secretary, John R. Webster; Gen. Manager, Alfred B. De Long.

OMAHA STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($100).....	.....	M. - N.	$5,000,000 f. p.	See text.
Om. St. Ry. 1st consol. M., $2,500,000, gold....	1889	5g. M.-N.	2,250,000	May 1, 1914

Interest is payable at the Farmers' Loan & Trust Co., N. Y. City. Consols for $500,000 were issued in July, 1896, to retire the first 6s.

Dividends.—During fiscal year 1895-6 paid dividend of 1 p. c.

ROAD—Operates about 90 miles of track. During 1895-6 spent $60,000 for new construction and equipment. In 1897 and 1898 expended for betterments about $325,000.

In Feb., 1899, old trackage was being re-laid as quickly as possible with 73-lb. rail and all new trackage is to be of same weight.

EARNINGS—For year ending Nov. 30, 1897, gross, $596,763; net, 272,165; interest charges, $123,185; balance, surplus for year, $148,980. In 1895-6, gross, $559,388; net, $209,873.

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Sec., D. H. Goodrich; Gen. Man. W. A. Smith; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

ORGANIZATION—Has a new charter for 50 years from Oct. 1, 1897. In August, 1899, Judge Thornell, in the District Court, ruled that the ordinance granting the extension of the franchise was void.

Refunding.—Sinking fund payments are in default. Floating debt is $70,000. Negotiations are pending for refunding bonds at lower rate of interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock.....	.....	.....	$1,500,000	.....
1st mort. (see below) gold, $1,000, sinking fund, $500,000...c*	1888.	6 g J-J	400,000	Jan. 1, 1908
Bonds guaranteed—				
Council Bluffs St. Ry. 1st M. $250,000 gold $1,000 guar. p. & i. (end.) sinking fund c*	1889.	5 g J-J	$250,000	July 1, 1909

Subject to call at 110 in 1899. Int. at Mercantile Trust Co. (trustee), N.Y. City,

Subject to call at 106 in 1899. Interest at Mercantile Trust Co., trustee, New York City.

ROAD—Operates 25 miles of track.

Bonds—Additional 6s may be issued at $25,000 per mile for road acquired and unencumbered. The sinking fund is $20,000 yearly till January 1, 1899, and thereafter $30,000. OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; Gen. Supt., W. S. Dimmock.—V. 65, p. 236.

ORANGE, N. J.

POPULATION IN 1898 WAS (ESTIMATED), 25,000; 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,348.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for $10,550.—V. 61, p. 662. Stock, $100,000; par $100. Jan. 1, 1899, real estate mortgages, $28,260; unfunded debts, $12,752. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. For year ending Dec. 31, 1896, gross, $5,173; net, $3,076. Not operated during 1897; re-opened April 9, 1898. Gross earnings April 9 to Dec. 31, 1898, $11,911; net, $983. President, Frank Brewer, Orange Valley, N. J.; Secretary, A. F. Skinner, Nutley, N. J.; Treas'r, John O'Rourke, Orange, N. J.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

SO. ORANGE & MAPLEWOOD TRACTION.—

ORGANIZATION—Owns no road but leases, it is understood, the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1899, $25,000; bonds have been authorized, but none issued to date mentioned; other debts $32,000; cost of equipment and appurtenance. owned, $31,786. For year 1898, gross, $15,065; net, $2,696. Pres., Frank Brewer; Treasurer, Wm. M. Haines.

SOUTH ORANGE & MAPLEWOOD ST. RY.

ORGANIZATION—Length of main line, 2·6 miles double track; total trolley, including sidings, 5·5 miles. Gauge, 4 ft. 8½ in. Rails, T and girder. Power rented. Stock issued, $100,000; debts Jan. 1, 1899, about $59,538. Cost of road and equipment to Jan. 1, 1899, $184,538. Pres., Frank Brewer; Sec. and Treas., Wm. M. Haines. General office, Orange Valley, West Orange, N. J.

ORANGE & PASSAIC VALLEY RY.—Trolley road.

ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July 6, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outs'ding.*	*Maturity.*
Stock, $1,000,000	....	....	$50,000	.....
Or. & Bl Crosstown Ry. 1st M., assumed	....	....	60,000	.....
Sub.Trac. Consol. M., guaranteed loan, assumed	1893	5 J-D	150,000	1923
	Amer. Loan & Tr. Co., Boston, Trustee.			
New mort., $1,000,000	1898	5 J - D	(?)	Dec. 1, 1948
	N.J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr.			

ROAD—10 miles of track on 7 miles of streets. Extension proposed.—V. 67, p. 75.

EARNINGS—Earnings of Suburban Traction:

Earnings.	1898.	1897.	*Expenditures.*	1898.	1897.
From pas'ng'rs	$62,249	$60,091	Repairs	$52,158	$11,624
Other sources.		588	Sup'ten.&man.		49,878

OFFICERS—President, Charles A. Sterling; Vice-President, William Scheerer—V. 67, p. 75; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1890 WAS 22,836; IN 1880 WAS 15,748; AND IN 1870 WAS 12,663.

CITIZENS' TRACTION CO.—A trolley road.

In May, 1899, it was reported that this road was to be included in a general combination of the gas, electric lighting and street railway interests of Oshkosh. J. K. Tillotson, of Toledo, was said to have an option on the Citizens' Traction, and to have already purchased the Oshkosh Gas and also the electric company,

ORGANIZATION, ETC.—In 1897 this company purchased the Oshkosh St. RR. for $37,000. Road now owned comprises 16 miles of track. Is now building a 14-mile line to Neenah. Population of Oshkosh and South Oshkosh in 1897 was given as 32,000. In August, 1899, made a mortgage for $500,000 to the Royal Trust Co. of Chicago, as trustee.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $250,000	.....	.....	$250,000	.....
1st mortgage, $250,000, gold....c*	1897	5 g. J-D	250,000	Dec. 1, 1927
	Int. at West End Trust, Phila., trustee.			

President, George J. Kobusch; Secretary, J. K. Tillotson; Treasurer, Otto U. Von Shrader.—V. 64, p. 799; V. 69, p. 333.

OSWEGO, N. Y.

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117; AND IN 1870 WAS 20,910.

OSWEGO TRACTION.—Trolley.

Incorporated at Albany June, 1899, as successor to the Oswego Street Railway and the Lake Ontario & Riverside, sold at foreclosure April 10, 1899, according to plan in V. 65, p 278.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, common, $200,000	.....	.....	$200,000	.....
Pref., $100,0 0, non-cum	.....	4	100,000	.....
1st mtge., $100,000, gold	1899	5g.	95,000	1929
	Trustee, Knickerbocker Tr. Co., N. Y.			
2d mtge., $200,000	1899	3	$:.00,000	.....
	Knickerbocker Trust Co., trustee.			

ROAD—11½ miles of track. In Nov., 1898, operation was reported temporarily discontinued, pending the making of certain betterments.

EARNINGS—Year ending June 30, 1898 (before re-organization), gross, $22,965; def. from operation, $4,944, taxes and interest, $13,454; deficit for year, $18,398; 1897, gross, $21,099; net, $1,446; taxes and interest, $9,014; deficit for year, $10,460.—V. 65, p. 278; V. 67, p. 1161; V. 68, p. 474, 772.

OFFICERS—President, S. M. Coon; Vice-Pres., Charles A. Tanner; Treas., James P. Doyle.

OTTAWA, ILL.

POPULATION IN 1899 (LOCAL ESTIMATE), 17,000; IN 1890, 9,985; IN 1880, 7,834.

OTTAWA RAILWAY LIGHT & POWER CO.—A trolley.

ORGANIZATION.—Organized in March, 1899, under the laws of Illinois, and in July, 1899, purchased the Ottawa Street Railway (previously sold at foreclosure) and the Thomas Electric Light & Power Co. The latter has been in successful operation since 1884, and has a complete modern plant located in the centre of the city. Water power is used in generating electricity.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock authorized, $150,000	.....	.....	150,000	.....
1st M., s. f., g, $150,000, $100 and $500	1899	5g. A&O	150,000	Apr. 1, 1929
	Int. at American Loan & Tr., Boston.			

Sinking fund of $2,000 a year is provided, to be invested in the bonds if they can be purchased at 105 or less.

EARNINGS—For year ending May 31, 1899, gross earnings of railway and electric companies combined were $36,598. For calendar year 1899 gross is estimated at $37,745 and net at $17,278, as against which the requirements for interest and sinking funds would be $9,500.

ROAD AND PLANT—Operates about 8 miles of line, covering the principal streets of Ottawa, and also runs out of the city to Ellis Park, a pleasure resort on the Illinois River. Equipment, 10 motor and 7 trail cars. Has a complete steam and electric plant for generating power.

OFFICERS.—President, F. S. Donnell, 60 State St., Boston; Secretary, M. F. Skinner; Treas. and Man., Louis W. Hess, Ottawa, Ill.

OTTUMWA, IOWA.

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

OTTUMWA ELECTRIC & STEAM CO.—A trolley road.

ORGANIZATION—Property of the Ottumwa Electric Ry., including railway, heat and power plant, was sold under foreclosure on April 28, 1898 (V. 66, p. 901,) and the present company organized in 1899.

STOCK AND BONDS.—Capital stock is understood to be 200,000; information declined because only four parties interested in property now, and bonds all held in Ottumwa.

ROAD—In 1898 company operated 6 miles of trolley in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. Also does municipal, commercial and residence electric-lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS—Pres. and General Manager, J. H. Merrill; Vice-Pres., Wm. Daggett; Sec., J. B. Sax; Treas., J. W. Garner, all of Ottumwa.—V. 66, p. 901.

OWENSBORO, KY.

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $50,000 (par $50)	....	....	.....	$50,000 f. p.	.....
1st M., $500 each	8½	1888	6 J-J	25,000	1908
	Interest at Louisville Banking Company.				
2d $100,000 ($500), cur., not subject to call	8½	1894	6 J-J	75,000	Jan. 1, 1917
	Interest at Louisville Trust Company.				

Bonds—Of second 6s $25,000 reserved for first mortgage when due.

ROAD—Owns 10 miles of trolley track in Owensboro and suburbs.

OFFICERS—Pres., W. E. Whitely; Sec., R. A. Miller; Treas., J. H. Parish.

PADUCAH, KY.

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; IN 1870 WAS 6,866; AND IN 1898 (ESTIMATED) 23,000.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $100	.....	.....	$200,000	.....
1st mortgage $400,000 gold.	1898	6 g. J - J	250,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee.

Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track and new extensions were building in August, 1898.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy; Manager, Geo. C. Wallace.—V. 67, p. 127, 483.

PAINESVILLE, O.

POPULATION IN 1890 WAS 4,755; IN 1880 WAS 3,841.

PENNSYLVANIA & OHIO RY.—A trolley road.

ORGANIZATION—Incorporated on March 17, 1898, to build an electric road from Conneaut westward to Kingville, Ashtabula, Saybrook, Painesville and Geneva, there to connect with extension of Cleveland Painesville & Eastern Ry. In April, 1899, work in progress, commencing at Conneaut Harbor. Pres., Thos. Fricken; Vice-Pres., W. F. Stanley; Sec'y, E. L. Hills; Treas., B. W. Baldwin; Purch. Agt., T. Fricken. Office at Ashtabula.

PASSAIC, N. J.

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired all the $1,000,000 stock (no bonds outstanding) of the Passaic & Newark Electric Ry. Consolidated Traction Co. of New Jersey, which operates the road, owns all the stock and guarantees the bonds.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock., $1,000,000 (par $100)	.....	.....	$1,000,000	.....
1st M., $1,000,000, guar. p&l. by Consol. Trac. of N. J.	1897	5 J-D	550,000	June 1, 1937
	Int. at N. J. Title Gu. & Tr., Jersey City.			

ROAD—Owns 10·78 miles of track.

EARNINGS—Now included in Consolidated Traction.

OFFICERS—President, Bird W. Spencer; Secretary, W. G. Shailer, Treasurer, F. M. Stillman.—V. 61, p. 420.

PATERSON, N. J.

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

WHITE LINE TRACTION.—Incorporated in New Jersey on June 9, 1899, to take over the former New Jersey Electric Railway, which was sold at foreclosure. Through the latter the company acquired the Paterson Passaic & Rutherford Electric, the Jersey City Hoboken & Rutherford Electric and the Paterson Electric.

Control is held by the Shanley syndicate, which is dominant in the North Jersey Street Railway and the North Hudson County system. In August Mr. Bernard M. Shanley was quoted as saying that the Paterson Railway, the White Line Traction, the North Hudson County Railway, the Palisade RR. and the Saddle River Co. would all be consolidated eventually, and that they would be operated under the name of the Jersey City Hoboken & Paterson Railway Co.—V. 69, p. 333.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $4,000,000 p. $100	...	...	$25,000 pd. in	.....	.....
M., $2,459,375 88.....		1899	5 $2,459,375	On demand.	
		Fidelity Trust Co., Newark, Trustee.			

The mortgage for $2,459,375 88 is a temporary mortgage given to secure certain advances made on account of the White Line Traction Co. It is secured among other things by $735,900 of the capital stock of the Paterson Passaic & Rutherford Electric Ry.; $450,000 stock of the Jersey City Hoboken & Rutherford Electric; $615,000 shares of the Paterson Electric RR.

ROAD—Projected between Greenwood Lake, Singac, Paterson, Passaic, Rutherford, Hoboken and Jersey City—total 60 miles. Jan. 1, 1899, 40·57 miles of track operated.

EARNINGS—For the year 1898 (on the New Jersey Electric), $275,709; other income, $1,296; the "expenditures for repairs" were $38,729; and for operating, $169,091; balance, net for year, $69,185. In 1897, gross, $246,548. OFFICERS—David Young, President.—V. 65, p. 1174; V. 66, p. 288; V. 68, p. 86, 1182; V. 69, p. 182, 233, 333.

PATERSON RAILWAY.—An electric road.

In August, 1899, control was purchased by the Shanley syndicate, which has just organized the White Line Traction, and is dominant in the other roads in Northern New Jersey.

ORGANIZATION—Incorporated May, 1890, with a perpetual charter.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100)..	....	....	$1,250,000 f. p.	.....
Paterson Ry. 1st M.....	1888	6 J.-D.	$200,000	June 1, 1908
Paterson City Ry. M.....	1890	6 F.-A.	50,000	Aug. 1, 1907
	Interest at First National Bank of Paterson.			
Consol. M., gold, $1,250,000 ($1,000)..... c	1891	6 g, J.-D.	1,000,000	June 1, 1931
	Trustee, Knickerbocker Trust Co.			
2d gen. mort., $300,000..	1894	6 A.-O.	300,000	Oct. 1, 1914
	Trustee, Paterson Savings Institution.			
Other debt Jan. 1, 1899.....			$124,441	.....

LATEST EARNINGS—6 months to June 30.

6 months—	*Gross.*	*Net.*	*Charges.*	*Surplus.*
1899.....	$191,130	$83,106	$54,450	$28,656
1898.....	172,004	71,620	53,625	17,995

EARNINGS—For years ending December 31 earnings have been:

Years—	*Gross.*	*Net.*	*Fixed Charges.*	*Bal., sur.*
1898.....	$374,899	$166,889	$109,260	$57,629
1897.....	347,023	150,318	109,555	40,763
1896.....	319,085	128,556	106,683	21,873

ROAD—Operates 40 miles of track in Paterson, N. J., and extending to Passaic, Garfield, Clifton, Haledon and Acquackanonk City.

OFFICERS—President, David Young; Sec., Albert A. Wilcox; Treas., Hobart Tuttle; Purch. Ag., J. R. Anthony, Jr.—V. 62, p. 365.

PATERSON CENTRAL ELECTRIC RY.

Was sold at foreclosure June 15, and will probably become part of the combination of roads in Northern New Jersey now being formed by the Shanley syndicate.—V. 68, p 1183.

ROAD—8 miles of trolley.

EARNINGS—	1897.	1896.		1897.	1896.
From pass's.....	$13,795	$19,081	Oper. expenses..	21,065	25,102
Other income....	206	668	Interest charges	2,873	.....

PEEKSKILL.

POPULATION IN 1890 WAS 9,676; AND IN 1880 WAS 6,893.

PEEKSKILL TRACTION CO.—To be a trolley road.

ORGANIZATION—Incorporated in May, 1898, with a capital of $150,000, to construct an electric railway in and between Peekskill and the towns of Cortland and Yorktown. Contract to build 6 miles given in May, 1899. Incorporators: Charles Mason, James A. Haight, Frank Frye, Charles N. Wells, Jay R. Decatur, Matthew Clune, James F. Martin and Hanford Smith of Peekskill and Jacob Larrsch of New York City. President, Frank Frye, Peekskill.

PENN YAN, N. Y.

POPULATION IN 1890 WAS 4,254; IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCHPORT RY.—A trolley road.

ORGANIZATION—Incorporated in 1897. Stock, $100,000; par, $100: outstanding, $90,000. Bonds, 20-year gold 5s, $100,000, dated Aug., 1897, $500 each, all issued; Amer. Loan & Trust Co., Boston, trustee. Road runs from Penn Yan to Branchport, 8¾ miles; with sidings and terminals, 10 miles. Extension, Branchport to Poulteney, N. Y., 4½ miles, is proposed. Earnings for year ending Sept. 30, 1898, gross, $15,437; net, $5,540; other income, $125; interest and taxes, $4,606; bal., surplus, $1,059. President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Keuka Park, N. Y.; Treas., W. H. Tylee, Worcester, Mass.

PEORIA, ILL.

POPULATION 1890 WAS 41,024; in 1880 WAS 29,259; AND IN 1870 WAS 22,849.

CENTRAL RAILWAY.—A trolley road.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k $750,000 (par, $100)	.....	.....	.....	$750,000	.....
1st M., $750,000, gold, ($1,000)..... c*	.....	1895	5 g. A&O	500,000	Apr. 1, 1915
	Interest at N. Y. Security & Tr. Co., N. Y., trustee.				

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 60 miles of track.

EARNINGS—For 7 months from April 1 to October 31, 1895, on 41 miles, gross, $177,885; net, $76,532. Not including Fort Clark Street Ry. 1894-5 gross, $201,051.

OFFICERS—President, Walter Barker; Sec., J. N. Ward; Treas., H. J. Woodward; General Mana. and Purch. Agt., J. Finley. V. 61, p. 966.

GLEN OAK & PROSPECT HEIGHTS RAILWAY—A trolley and steam road.

ORGANIZATION—A consolidation of 1896. Stock issued, $81,000; first mortgage gold 6s (M&N), due 1916, $100,000; Royal Trust Co. of Chicago, trustee; miles of track, 7·2. President, M. Sieberling.

PEORIA & PEKIN TERMINAL RAILWAY.—Steam and electricity.

ORGANIZATION—Incorporated as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Tucker, Anthony & Co., Boston, are financial agents.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $500,000 (par $100)	.....	.....	$300,000	.....
1st M., $600,000, gold.... c*	1898	5 g. J-J	500,000	1928
$1,000 each.....	U. S. Mort. & Trust Co., N. Y., trustee.			

ROAD—Entire line about 20 miles of track; owned 12 miles, leased 7 miles. Also has rights over five miles of local street railway in Peoria and privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria and Pekin by electricity. Road expected to be in operation by October 1, 1899.

OFFICERS—President, T. J. Miller, Peoria; Vice-President, W. H. Trumbull, Boston; Treasurer, P. L Saltonstall, Boston; General Manager, L. E. Myers, Peoria.—V 68, p, 673.

PETERSBURG, VA.

POPULATION 1890 WAS 22,680; IN 1880 WAS 21,656.

PETERSBURG RY. & ELECTRIC CO.

ORGANIZATION—In Feb., 1899, the Piedmont Traction was purchased, together with the Virginia Traction Co., by John L. Williams & Sons, of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and the Petersburg Railway & Electric organized to take over the properties. V. 68, p. 430. The same people also own the electric-light system in Petersburg. It is reported the stock will be $500,000 and the bonded indebtedness authorized $1,500,000; but of which only $500,000 to be issued at present. The new owners are proceeding to rebuild and re-equip the entire lines, erect new power house, etc. President, R. Lancaster Williams, Richmond, Va.—V. 67, p. 435, 1004. V. 68, p. 332, 430.

PHILADELPHIA, PA.

POPULATION 1890 WAS 1,046,964; IN 1880 WAS 847,170 AND IN 1870 WAS 674,022.

AMERICAN RAILWAYS COMPANY

ORGANIZATION—Incorporated at Trenton, N. J., in April, 1899. Is empowered to build, lease, purchase and operate street railways. Charter also gives them like privileges with lighting plants. Is understood to be controlled by the interests that predominate in the management of the Electric Company of America and the United Gas Improvement Company, a sketch of whose affairs will be found in our INVESTORS' SUPPLEMENT. Purpose is to enter the electric railway field rather than the electric lighting and power business In June, 1899, purchased the Bridgeton & Millville Traction Co. (which see) and also the Bridgeton Electric Co., the latter having $25,000 stock and $25,000 bonds; also owns practically all the stock of the Springfield (O.) Railway. Is reported to be negotiating for other properties in various parts of the country.

STOCK—Authorized, $25,000,000, consisting of 500,000 shares of $50 each; issued $12,500,000—namely, 250,000 shares, on which $5 per share has been paid in.

OFFICERS—Pres't, A. A. McLeod; Vice-Pres't and Treas., W. F. Harrity; Secretary, C. L. S. Tingley. Gen. offices, Real Estate Building, Broad and Chestnut sts., Philadelphia.—V. 68, p. 770, 821, 1223.

FAIRMOUNT PARK TRANSPORTATION

ORGANIZATION—A New Jersey corporation formed in 1896. Charter perpetual; license from Park Commission runs until July 24, 1939. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,000,000 ($50).....	.....	.....	$1,770,000	See text.
1st M., gold, $500,000, call 105 after Sept. 1, 1902, ($1,000)..... c*	1897	5 g. M-S	500,000	Sept. 1, '12
	Trustee, Girard L. Ins. A. & Tr., Phila. As to bonds of 1897 see V. 65, 620.			
2d mortgage, $150,000.....	1898	5	100,000	.....

Dividends—First and only dividend paid Dec. 1, 1897, 2 p. c.

ROAD—Traverses West Park and East Park, 8·47 miles of track, and crosses the Schuylkill River on a steel bridge. Rails are 90 lbs.

EARNINGS—Year ending Oct. 31, 1898, gross, $108,782; net, $40,510, int., $25,000; surp., $15,000. In 1896-7, gross, $122,552; net, $72,652.

OFFICERS—President, Charles A. Porter; Sec. and Treas., Ellsworth H. Hults; Bullitt Building, Philadelphia.—V. 65, p. 620.

PHILADELPHIA & BRISTOL PASS. RY.—

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $250,000 (par $50)	....	.....	$250,000	.....
1st M., $250,000 g. ($1,000) c*	1896	5 g. J-D	250,000	Jan. 15,'26

Interest at Security Trust Co., Philadelphia, trustee.

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897. Injunction has prevented completion to Bristol. Connects with Holmesburg Tacony & Frankford Electric Ry. Forms part of a through electric line from Bristol to Philadelphia.

EARNINGS.—Year ending June 30, 1898, gross, $14,013; net, $700.

OFFICERS—President, Henry V. Massey; V.-Prest., Edgar A. Tennis; Sec. & Treas., Frank G. Edwards.—V. 63, p. 230.

PHILADELPHIA & WEST CHESTER TRACTION—A trolley road.

ORGANIZATION—Chartered in 1895. This company, in Oct., 1898, absorbed the Delaware County Passenger Railroad and the Philadelphia Castle Rock & West Chester Passenger Railway Co., and line to West Chester had been completed in Dec., 1898.—V. 60, p. 837 Stockholders are to vote Sept. 5 on proposition to increase stock from $400,000 to $1,000,000 for the purpose of extending line to Dowington —V. 69, p. 132.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	$329,700	.....
1st M., $400,000, gold, subj. to call at 105 aft. Oct. 1, 1899	1898	5 g. J-J	350,000	Oct. 1, 1918

Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.

BONDS.—Of the 1st 5s, $50,000 were reserved for future uses. A fund was placed in the hands of the trustee to remove certain prior liens.—V. 67, p. 1309.

ROAD—Operates 22 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 999 years from 1895. President, A Merritt Taylor; Secretary, C. Russell Hinchman. —V. 60, p. 837; V. 67, p, 30, 1309; V. 69, p. 132.

SOUTHWESTERN TRACTION RAILWAY—

To be a trolley road. Chartered in April, 1898. To run from Moyamensing Avenue to the county line at Bow Creek, making accessible districts in the southern and southwestern portions of the city. Construction under way.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($450,000)	.....	.....	(?)	.....
1st mortgage, $450,000, gold	1898	5g. A-O	$400,000	.....

W. End Tr. & Safe Dep. Co., Phila., trustee.

Of the 1st 5s $50,000 are retained to guarantee the interest for 18 months. Pres., E. A. Tennis; Treas., U. H. Hapsenplug.—V. 67, p. 1056.

UNION TRACTION.—A trolley road.

ORGANIZATION—Chartered September 13, 1895, and acquired practically all the shares of the Electric Traction and People's Traction Companies in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1, 1896. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 6., p 663 Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V. 61, p. 152, 197, 283, 663.

STOCK & BONDS—	Date.	Int. or Dividends.	Outstanding.	Maturity or last dividend.
Stock, $30,000,000, par $50	.....	.....	599,947 shares. $17·50 paid in.	.....
Trust Co. certificates gold, guar. p. & i. by Union Tr.	1895	4 g, A-O	29,724,876 red. aft. Oct. 1,'45	

Interest at Pa. Co. for Ins. on Lives & Granting Annuities, trustee.

STOCK—The stock authorized is $30,000,000; par, $50. Issued 599,947 shares, on which the first instalment of $5 per share was due the 31st of October, 1895, a second instalment of $5 per share was payable Mar. 2, 1896, $2·50 per share on March 1, 1897 and $5 on Nov. 16, 1898. V. 67, p. 635.

The loan of $2,400,000 for purchase of Hestonville road was paid off in Nov., 1898, from proceeds of fourth instalment ($5) called on stock of Union Traction Co.

TRUST CERTIFICATES—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus acquired. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on and after Oct. 1, 1945.

Under terms of lease the bonded debt of both Hestonville M. & F. Pass. Ry. and Fairmount Park & Haddington companies was assumed.—V. 66, p. 230.

ROAD—On June 30, 1898, operated 331 miles of road, 410 miles of track.

ANNUAL REPORT—Fiscal year ends June 30. Statement for 1897-8, including Hestonville earnings since Jan. 1, 1898, with balance sheet, in V. 67, p. 734, shows as follows: Annual report for 1898-9 is not to be published until the stockholders' meeting in September, but according to the Philadelphia papers the report will show a surplus for the twelve months of $600,000.

	1897-98.	1896-97.
No. passengers carried	238,930,353	228,102,758
Gross earnings	$10,860,542	$10,381,015
Operating expenses	4,456,375	4,949,850
Net earnings	$6,404,167	$5,431,164
Other income, interest, etc	110,895	99,630
Total net income	$6,515,062	$5,530,795
Taxes and licenses	894,737	913,389
Fixed charges	5,595,704	5,469,340
Surplus	$24,620	def. $851,934

Operating expenses, including licenses and taxes, were 49·27 per cent of gross income, contrasting with 56·48 per cent in 1896-7.

During 1897-98 $903,169 was spent on capital accounts, of which $392,097 was for construction work, $103,980 for stocks of underlying companies and $267,502 advanced in open account; balance miscellaneous.

OFFICERS—President, John B. Parsons; Vice-President, Geo. D Widener; Secretary and Treasurer Charles O. Kruger.

DIRECTORS (Oct., 1898)—George W. Elkins, John B. Parsons, William H. Shelmardine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, James McManes, Jeremiah J. Sullivan, Alfred Smith and Alex. M. Fox.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734; V. 68, p. 332; V. 69, p. 182, 284.

Lines Controlled by Union Traction Co.

(1) CATHARINE & BAINBRIDGE STREETS RY—A trolley road.

ORGANIZATION—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895. operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from $150,000 to $400,000 (all owned by Union Traction Co.); rental is $24,000 yearly, besides interest and taxes.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, par $50	....	.....	6% M-S	$400,000	See text.
1st M. $150,000 ($1,000) c	....	1890	5 x A-O	150,000	Apr. 1, 1920
Due lessee July, 1898	....	.....	.....	234,698	.....

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.

Dividends—Dividends of 6 per cent are paid.

ROAD—The road aggregates 11·36 miles of track.

(2) CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now $140,000 per annum, equal to 28 per cent on stock, or $14 per $50 share. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000 ($50)	11	.....	28% Q-J	See text.	See text.

Stock paid in $192,500; $20 on 8,500 shares and $16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) CONTINENTAL PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of $6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1898, $600,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	$6 J-J	20,000 shs., $29 paid in.	See text.
1st mortgage, ($500 and $1,000) c.	.....	1879	6% J-J	$290,000	July 1, 1909

Interest at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions July 1, 1898, $672,568.

Bonds are subject to drawings of $20,000 Dec., 1, yearly. Trustee Land Title & Trust Co. Own 10·07 miles of track.

(4) ELECTRIC TRACTION—

ORGANIZATION—Incorporated May 8, 1893, and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry. and the Second & Third Street Passenger Ry.

In 1895 the Union Traction Company purchased practically all the stock at the rate of $85 per share for each share on which $50 had been paid and $70 per share for each share on which $30 had been paid, the Pennsylvania Co. for Insurance on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction Co. leased the property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

STOCK & BONDS—	Par.	Dividends.	Issued.	Outstand'g.
Stock (part $30 pd.)	$50	.....	$8,297,920	.....
Funded debt	....	7	282,100	282,100

Stock authorized, 175,000 shares of $50 each; issued, 152,396 shares of $50 paid and $22,604 shares of $30 paid, making total $8,297,920.

ROAD—On June 30, 1898, operated 120·92 miles of track. Rail 90 lbs.

ANNUAL REPORT—Report for year ending June 30, 1896, with balance sheet, was given in V. 63, p. 557, under "Union Traction."—V. 63, p. 557.

(5) EMPIRE PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 10, 1869. Leased Dec. 26, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock [then held by the Union Passenger Railway Co. as trustee and lessee], by lease of Philadelphia Traction to the Union Traction Co

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'n'g.	Maturity.
Stock, par $50	(All own. by Un. Tr.)			$600,000	.....
1st M., $300,000 (500) c.	....	1870	7 J-J	200,000	July, 1900

Interest at Phila. Tract. Co., Philadelphia, Pa.

Due lessee Co. for additions July 1, 1898, $705,715.

ROAD—Owns 10·25 miles of track.

(6) FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Acquired stock of Lombard & South Streets Passenger Railway in 1890 and secured control

the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

1st	2d	3d	4th	5th	6th	7th	8th	9th	10th & after.
$12	$12 50	$13	$13 50	$14	$14 50	$15	$16	$17	$18

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, par $50.....	45	.....	Q-J	$1,875,000	See text.
Debt of Controlled Lines (assumed by Electric Traction Co.):					
Lombard & South St. Pass. 1st M., ($500 & $1,000). c	10	1881	5x J-D	150,000	Dec. 1, 1901
	Subject to call since Dec. 1, 1886				
	Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.				
West End Pass'gr Ry.. M. ($100 & $500...c	9	1875	7 A-O	132,100	Oct. 1, 1905
	Mortgage trustee, Phila. Trust S. D. & Ins. Co.				

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

ROAD—Controls 45 miles of track, acquired as follows:

Frankford & Southwark Passsenger Railway	20 miles.
Lombard & South Streets Passenger Railway	19 miles.
Lehigh Avenue Railway	6 miles.

(7) GERMANTOWN PASSENGER RAILWAY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock after 1897 receives dividends yearly of $5 25 per share.

STOCK & BONDS—	*Par.*	*Date.*	*Int'st.*	*Outsand'g.*	*Maturity,*
Stock	$50	.....	Q-J	See text.	See text.
Fairm'nt Pk. & Del. RiverPass.Ry.M.r	500	1864	5 J-D	$67,500	June 1, 1904
Germant'n Pass. M..r	$1,000	1879	5 A-O	160,000	Oct. 1, 1909

Interest on both loans at Guarantee Trust & Safe Deposit Company, subject in each case to deduction of State tax.

Stock—Paid in $572,800; $15 per share on 20,000 shares and $35 per share on 10,000 shares.

ROAD—Owns 31 miles of track. Extension of 2,000 feet from Hillcrest Avenue to city line completed in September, 1898, forms, with the Roxborough Chestnut Hill & Norristown Passenger Ry. a through line to Norristown.

(8) GREEN & COATES STREETS PHILA. PASSENGER RY.—

ORGANIZATION—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of $60,000, interest on bonds, and expense of management.

STOCK & BONDS—	*Miles.*	*Date.*	*Intere*	*Outstand'g.*	*Maturity.*
Stock, par $50... ...	.....	.....	$6 Q J	10,000 shs. $15 pd in.	See text. 3%

There was a mortgage for $100,000 which fell due July 15, 1898.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company.

Dividends are 12 p. c. per annum (Q.- J.) Owns 7 miles of road.

(9) HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.—

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual.

LEASE—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co). The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased 4,780 shares of the preferred and 35,294 of the common Hestonville stock, the common at $45 per $50 share.—V. 66, p. 236. "Loans" June 30, 1898, $100,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Common stock, par $50....	....	4 J-J	$1,966,100 part pd. in.	See text.
Preferred stock, par $50..	....	6 J-J	533,900 f.p.	See text.
Fairmount Pass Ry. 1st...	1861	6 J-J	124,500	July 1, 1901
Hest. Man. & F. 2d M.cx	1882	6 M-S	75,000	Mar. 1, 1902
	Interest at Guarantee Trust Co., Phila.			
Consol. M., $1,250,000 g., $500 & $1,000.c*x	1894	5g M-N	1,050,500	May 1, 1924
	Trustee, Girard Life Ins. An. & Tr. Co.			
Guaranteed rental 999 year lease—				
Fairmount Pk. & Had'gt'n Pass. Ry. St'k, par $50.	....	6g F-A	300,000	See text.

Interest is payable in Philadelphia. x Free of tax.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, $50; stock outstanding as in table.

Consolidated mortgage for $1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

RAOD—Road owned 17·83 miles of track in Philadelphia; leased and operated 6·25 miles; total, 24·08 miles.

(9½) LOMBARD & SOUTH STREET PASSENGER RAILWAY.—

See Frankford & Southwark Passenger Railway.

(10) PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Of the capital stock the People's Traction has acquired 56,122 shares of common and all the 23,000 shares of preferred. Leased July 1, 1896, to Union Traction Co. at 10 per cent per annum on capital stock ($2·50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock $25...	.....	10%M-S 31	a60,000 shs.	See text.
Preferred stock $25..	.....	10%M-S 31	a23,000 shs.	See text.
1st mortgage c	1875	7 J.-J.15	250,000	Jan. 15, 1905
2d mortgage. c	1881	5 J.-J.15	458,000	July 15, 1911
Con. M. $1,125,000... $1,000 c&r	1882	5 M.-S.	367,000	Mar. 1, 1912
	Trustee Guarantee Trust & Safe Deposit Co.			

a Total stock paid in $1,017,402.

All *interest* at the office of the Real Estate Title & Tr. Co. Due People's Traction Co. July 1, 1898, for construction and equipment, $5,538,595.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.

ROAD—Company operates 83·66 miles of track, of which 6·4 miles owned and 77·26 miles leased and operated.

ANNUAL REPORT—Report to State of Pennsylvania for year ending June 30, 1896, was in V. 63, p. 557, under "Union Traction."—V. 61, p. 469; V. 63, p. *557*.

(11) PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased. In Oct., 1895, the Union Traction Company acquired practically all Traction stock at $76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction also leased the road for 998 years and three months. (See "Union Traction" Co., this SUPPLEMENT.)

STOCK, ETC.—	*Date.*	*Dividends.*	*Issued.*	*Maturity.*
Capital stock $30 (See text.)	.....	See text.	200,000 shs. $30 paid in.	.....
Trust certs., gold, 1893, *not* subje't to call, $1,000	.....	4 g. F.-A.	abt. $5,807,970	Feb. 1, 1943
	Interest, tax free, payable at Penn. Co. for Insurances on Lives, etc., trustee.			

Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to $1,000 for $14\frac{2}{7}$ shares deposited, making total authorized $5,810,000. Sinking fund $25,000 yearly, beginning Feb. 1, 1903.

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum.

(12) PHILADELPHIA CITY PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, $2,500 per year for organization and dividend of $7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—	*Par.*	*Date.*	*Interest*	*Outstand'g.*	*Maturity.*
Stock	$50	.....	$7½ J-J	20,000 shs. $23 75 paid	See text.
1st mort., ext'd..c.	500	1861	5% J-J	$200,000	Jan. 1, 1910
Debentures.....r.	500,&c.	.....	5%M-S	100,000	.....

ROAD—Owns 11·7 miles of track.

(13) PHILADELPHIA & DARBY RAILWAY—A trolley road.

ORGANIZATION—Incorporated May 2, 1881. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for $8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	4 J-J	$200,000	See text.
1st mortgage.....c	.....	.....	4 M-N	100,000	May 1, 1927
	Interest at Land, T. & T. Co., Philadelphia, Pa.				

ROAD—Owns 14·80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, $43,225, or $3 50 per share per annum, and $49,400, or $4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	*Mls.*	*Date.*	*Int.*	*Outstand'g.*	*Last Div., etc.*
Stock, par $50	....	.....	$4 J-J	12,380 shs. ab't $25 pd.	See text.

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track.

(15) PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of $4 (8 p. c.) per annum on each $50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also "Union Traction" Co. this SUPPLEMENT

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Capital stock (par $50).	....	8 A.-O.	$20,000,000	See text.
Col. trust gold bonds Sub. to call at 105c*	1887	4 g. F.-A.15	943,000	Aug. 15, 1917
	Interest, free of tax, payable at Land T. & T. Co. Trustee, Penn. Co. for Insurance on Lives.			
Open accts. July 1, '98.	....	.....	$3,914,196	.....

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally $1,300,000, reduced to present figures by sinking fund drawings at 105 (about $35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.

DIVIDENDS— Per cent	1885	'86	'87	'88	'89	'90 to '93	'94	95' '96, and since,
	2	3	6	5	4	6	8 (?)	8 p. c. per an

Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663.

STOCK—The total authorized stock is $30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:"

	Miles.		*Miles.*
Union Passenger Ry.	52·00	Phila. City Pass. Ry.	9·45
West Phila. Pass. Ry.	27·25	17th & 19th Streets	8·84
Ridge Ave. Pass. Ry.	15·25	22d & Allegheny	8·25
Phila. & Darby Pass. Ry.	14·80	Morris & Tasker	7·30
13th & 15th Streets	13·10	Catharine & Bainbridge sts.	5·10
Phila. & Gray's Ferry	10·20	Other lines	18·86
Continental Pass. Ry.	9·80		
Empire Pass. Ry.	9·80	Total of all	210·00

ANNUAL REPORT.—Report for year ending June 30, 1897, with balsheet, was in V. 65, p. 514, under "Union Traction."—V. 63, p. 311, *557*.

(16) RIDGE AVENUE PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8,

1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of $10 per share per annum to September, 1895, and $12 per share thereafter. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, $750,000 Par $50	....	.....	$12 Q-J	15,000 shrs. $28 paid.	See text.

On account of some old debts dividends for 1896 were continued at $10 per share instead of the $12 as noted above. In 1897 dividends were increased to $12 per share. Owns 15·25 miles of track.

(17) SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Oct. 1, 1893 to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
$8 50	$9	See below.	$10	$10 50	$11	$12

Dividends in 1896 and 1897 were to be $9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of $9 per share instead of $9 50, the balance being applied to the payment of the debt of $27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div, etc.*
Stock issued, 21,204 shares; par $50...	.....	Text Q-J	$771,076 pd. in.	See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of $15,000 per annum, being 3 per cent on 10,000 shares (of $50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—	*Mls.*	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Stock, par $50....	....	.....	3% J-J	10,000 shs. $25 paid.	See text.
1st M. ($500)...c Extended.....	....	1876	5% J-J	$100,000 Interest at Land, T. & T. Co., Philadelphia, Pa.	July 1, 1919

Due lessee for additions July 1, 1898, $554,289.

ROAD—Owns 8·84 miles of track.

(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road

ORGANIZATION—Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, $9 per share per annum; 1894 to Jan., 1897, $10 per share; 1897 to Jan., 1900, $11 per share, and from Jan., 1900, $12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	$11 J-J	20,000 shs. $16 75 pd.	See text.
1st M. ($500).....c	.....	1876	7% A-O	$100,000	Oct. 1, 1903
Consols ($500,000). guar. p. & i.....c.	.....	1894	5% J-J	$400,000	Jan. 1, 1934
Real estate mtges..	.....	.....	.....	90,000	.....

Dividend in July, 1895, $5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid $4 per share; in 1897, Jan., $5 per share in full for last half of 1896; July, $5 50 per share; in 1898, Jan., $5 50, July, $5 50; in 1899, Jan., $5 50; July, $5 50.

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable tax free.

ROAD—Owns 15 miles of track. Extension to League Island operated from March 13, 1898. See Union Traction report in V. 67, p. 734.—

(20) UNION PASSENGER RAILWAY—A cable and horse road.

ORGANIZATION—Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of $285,000, or $9 50 per share on stock, and interest, taxes, etc, Its lease of the Continental Company was assigned to the Philadelphia Traction Co. and since Oct. 1, 1895, operated by the Union Traction Co. The Union Passenger Railway Co. in 1898, it is believed, was still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $50.....	.....	.....	$9·50 J-J	30,833 shs., $30 paid in.	See text.
Dividends paid at 423 Walnut St.....					
1st mortgage ($100 and $500).....c.	.....	1881	5x A-O	$500,000 $20,000 redeemable yearly. Trustee, Penn. Co. for Insurances on Lives.	Mar.31, 1911
2d mortgage ($100 and $500).....c.	.....	1884	5x A-O	250,000 Int. on both loans at Land, T. & T. Co., Phila., Pa.	Mar.31, 1910

Due lessee company for additions July 1, 1898, $6,683,287.

ROAD—Owns 56 miles of track.

(21) WEST PHILADELPHIA PASSENGER RY.—Cable and horse.

ORGANIZATION—Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of $150,000, or 20 per cent on stock, and interest, taxes, etc. Operation transferred Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	$10 J-J	$750,000	See text.
1st mort. ($1,000), gold.....c	.....	1876	6 A-O	246,000 Mort. trustee, Girard Life In. An. & Tr. Co., Phila.	April 1, 1906
2d mort. ($1,000)..c Free from tax.	.....	1886	5 M-N	750,000 Mortgage trustee, Pennsylvania Co. for the Ins of Life & Gr. of Annuities, Philadelphia, Pa.	May 1, 1926

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions to July, 1898, $2,434,276.

ROAD—Owns 27·25 miles of track.

UNITED POWER & TRANSPORTATION CO.—Electric roads.

Incorporated in 1899 under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929).

On August 7, 1899, owned the following stocks. We show also the total stock outstanding of each of the companies.

	Owned. Shares.	*Total Stock. Shares.*
Citizens' Electric Light & Power Co. of Delaware Co...	6,194	7,000
Delaware County & Philadelphia Electric Ry.	5,993	6,000
Edison Electric Illuminating Co. of Lebanon, Pa	9,891	10,000
Holmesburg Tacony & Frankford Electric Ry. Co	14,992	15,000
Lebanon Valley Street Ry. Co.	9,991	10,000
Roxboro Chestnut Hill & Norristown Ry. Co.	3,938	4,000
Trenton Street Ry.	19,953	20,000
United Traction Co. of Reading, Pa.	7,991	8,000
Wilkesbarre & Wyoming Valley Traction	49,538	50,000
Wilkesbarre Dallas & Harvey's Lake Ry.	3,893	4,000
Wilmington & Chester Traction	39,993	40,000
Wilmington City Electric	4,962	5,100

STOCK AND BONDS.—Stock authorized, $12,500,090; present issue, $3,125,000; shares $25, with 40 per cent, or $10 per share, called. Bonds, 4 per cent collateral trust certificates, are in two series, which we have marked (*a*) and (*b*) below.

(*a*) Under a Trust Agreement between the United Power & Transportation Company and the New York Security & Trust Company, trustee, dated May 1, 1899 (under which $7,788,797 United Railways Gold Trust Certificates have been issued by the said trust company as trustee), the United Power & Transportation Company has deposited with said trust company 19,953 shares Trenton Street Railway Company, 39,993 shares Wilmington & Chester Traction Company, 14,992 shares Holmesburg Tacony & Frankford Electric Railway Co., 7,991 shares the United Traction Company of Reading, Pa., 4,962 shares the Wilmington City Electric Company and 49,538 shares the Wilkes Barre & Wyoming Valley Traction Company. Under the above agreement, an additional amount of $56,203 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the above companies

(*b*) Under a Trust Agreement between the United Power & Transportation Company and the Real Estate Title Insurance & Trust Company of Philadelphia, dated May 1, 1899 (under which $998,833 34 Delaware County Railway Gold Trust Certificates have been issued), the United Power & Transportation Company has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Electric Railway Co.

Under the above agreement an additional amount of $1,166 66 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company.

OFFICERS.—President, John A. Rigg; Vice-Prests., R. N. Carson-H. C. Moore; Sec. and Treas., E. J. Moore. General offices, Bullitt Building, Philadelphia.—V. 68, p. 830, 929, 1078, 1136, 1184, 1248; V. 69, p. 29, 133.

(1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.—A trolley road.

ORGANIZATION—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system. In Dec., 1898, additional lines through Delaware County were proposed and is to have a connection with the Chester & Media. In May the United Power & Transportation Company acquired the road, paying $150 per share for the stock in its 4 per cent trust certificates secured by a deposit of the stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $500,000 auth.	.....	.....	$298,000	See text.
1st mortgage.....	1893	6 J-J	64,000 Interest at Independence Nat. Bank, Phila.	July 1, 1913

DIVIDENDS—On Feb. 6, 1899, 4 p. c. was paid.

ROAD—Jan. 1, 1899, owned 10 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1898, gross, $68,477; net, $35,458; interest, taxes, etc., $6,762; dividend, $23,600; balance, surplus for year, $5,096. In 1896-7, gross, $63,258; net, $31,164.

OFFICERS—President, John A. Rigg; Vice-President, H. C. Moore; Treasurer, M. V. Aulenbach, Secretary, B. F. Abbott.

(2) HOLMESBURG TACONY & FRANKFORD ELECTRIC RY.—A trolley road.

Acquired in 1899 by United Power & Transportation Co. Paid $35 in 4 per cent trust certificates for each $50 share of the Holmesburg Co.

ORGANIZATION—Incorporated in 1890. Opened Oct. 6, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $50) $800,000	.....	.....	$750,000	.....
1st mort., $400,000, gold, $1,000 and $500.....c	1895	5g. M-N	400,000 Trustee, West Phila. Title & Trust Co.	May, 1925

Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

ROAD—Total track owned, 16·18 miles; track leased, 1·11 miles.

EARNINGS—For year ending June 30, 1898, gross, $94,696; net, $14,793; int., taxes, etc., $25,592; balance, deficit, for year, $14,799.

OFFICERS.—President, John A. Rigg; Vice-President, R. N. Carson; Treasurer, M. V. Aulenbach.

(3) LEBANON VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION.—A consolidation in 1899 of the Lebanon & Annville Street Railway and the Lebanon & Myerstown Street Railway. The United Power & Transportation Co. owns 9,991 shares out of the 10,000 shares of the capital stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $500,000 (per $50).	.....	....	$500,000	.....
1st mort. 10-30s....	1899	5	400,000	July 1, 1929

ROAD—Owns 23 miles of track.

OFFICERS—President, S. P. Light; M. V. Aulenbach.

(4) ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.—A trolley road.

The United Power & Transportation Co. owns 3,938 out of the 4,000 shares of the capital stock.

ORGANIZATION—In February, 1898, arranged to lease the Wissahickon Electric, 3½ miles, for 999 years; rental to be 2 p. c. on the $145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20 miles of track. In June, 1896, filed a mortgage for $450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 per cent gold bonds, J&D, due in 1926, of which $396,000 were outstanding July 1, 1898. Capital stock, $200,000; par, $50.

LATEST EARNINGS—5 mos., Jan. 1 to May 31. 1899.....Gross, $36,855; net, $9,091
1898.....Gross, 34,151; net, 9,450

Fixed charges 12 months, $26,135 in 1898; $22,669 in 1897.

For year ending June 30, 1898, gross, $95,949; net, $37,191; interest, etc., $24,229; balance, surplus for year, $12,962. President, J. A. Rigg, Vice-President, R. N. Carson; Treasurer, M. V. Aulenbach; Secretary, B. F. Abbott.—V. 62, p. 1042.

(5) TRENTON STREET RY—Trolley. The United Power & Transportation Co. owns 19,953 out of the 20,000 shares of stock.

ORGANIZATION—Formed June 29, 1898, by consolidation of the Trenton Passenger Ry., Mulberry St. Pass. Ry., Pennington Ave. Pass. Ry. and Ewing Pass. Ry. See also Trenton Traction Company.

In August, 1899, the Mercer County Traction Co. was formed, with a capital of $100,000, to enable the Trenton Street Ry. Co. to build an extension into Princeton.

On Feb. 1, 1899, the consolidation of the electric companies of Trenton went into effect under the title of the Trenton Gas & Electric Co., the officers being the same as those of Trenton St. R.—V. 68, p. 284.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc
Stock, $1,000,000, p. $50	.....	.....	$1,000,000	.....
Tr. Pass. First mort..... $1,000,000, gold ..... $1,000 each, c*.....			$100,000 ($10,000 due yearly Sept. 30)	1906 to 1915
			$150,000 ($15,000 due yearly Sept. 30)	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.	1891	6g. A-O	$100,000 ($20,000 due yearly Sept. 30)	1926 to 1930
			$650,000	Sept. 30, 1931
Consol. mort., gold..... $2,000,000	1898	5g. J-J	$752,000	July 1, 1938
	Int. in Phil. & Trenton; Gir. L. Ins., &c., trus.			

BONDS—Of the consol. 4s of 1898, $1,000,000 are reserved to retire the 1st 6s, and $248,000 are held in the treasury for future extensions.

ROAD—Owns 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year ending Dec. 31, 1898, gross, $247,051; net, $16,284.

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.—V. 68, p. 284, 475.

(6) UNITED TRACTION—

In 1899 control acquired by the United Power & Transportation Co., which holds 7,991 out of the 8,000 shares of stock. Stockholders were given $75 in 4 per cent collateral trust bonds of the Power & Transportation Co. for every $50 of United Traction Co. stock held, with right to subscribe for Power & Transportation stock.

ORGANIZATION—Incorporated in December, 1895, to control the Reading Traction (leased) and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co. In Jan., 1899, the Reading Traction Co. was reported to have acquired control of the Reading & Southwestern Ry.

STOCK AND BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, $400,000 (par, $50)....	.....	.....	$103,700 full pd.	.....
1st M., coll. trust, gold, $150,000 (par $100 & $1,000)....	1896	5g J-J	149,900	Jan. 1, 1926
	Trustee, R. E. Title, Ins. & Trust, Phila.			

Interest at Co.'s office. Bonds subject to call at par after three years

ROAD—Operates 48 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Reading & Southwestern, 7 miles. In 1899 extension from Stony Creek to Friedensburg, 6 miles, reported to be proposed.

EARNINGS—From Jan. 1 to July 31, 1899, gross, $121,845; in 1898, $110,701; in calendar year 1898, gross, $202,226; $194,170 in 1897, $189,493 in 1896; $188,396 in 1895.

OFFICERS—President, John A. Rigg; Vice-President, R. N. Carson; Sec. and Trea., M. C. Aulenbach.—V. 61, p. 1014, 1118; V. 67, p. 1264; V. 68, p. 830, 829, 873.

Controlled by United Traction Co.

(a) READING TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of $10,000 annually for first three years, $20,000 for next two and $30,000 thereafter. In Jan., 1899, reported to have acquired control of the Reading & Southwestern Ry.; reported to have 7½ miles of track bonded for $65,900.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock., $1,000,000 au.	$50	.....	J-J	$1,000,000	See text.
1st M., $600,000, g., gu Not subject to call c.*	...	1893	6g. J-J	445,000	Jan. 1, 1933
	Trustee is Provident Life & Trust Co., Phila.				

Current liabilities July 1, 1898, $199,860.

Interest is payable in Philadelphia at Bank of North America and in Reading.

Bonds—Of the Reading Traction first mortgage bonds for $600,000; $112,000 are reserved to retire Reading City Passenger bonds when due.

LEASED LINES SECUR'S.	Par.	Date.	Interest	Outstand'g.	Last div., etc.
Reading City Pass. Ry.					
Stock (see below).....	$50	.....	J-J	$350,000	See text.
1st M.....	.....	1889	5 A-O	118,000	Apr., 1909
East Reading Elect. Ry.					
Stock, full paid.....	50	.....	J-J	100,000	See text.
Bonds, $25,000	....	1897	5 p. c.	21,500	July 1, 1937
Read. & Temple Elec. Ry.					
Stock, $75,000, guar.	....	.....	7 A-O	43,200	See text
1st mtg., $75,000.....	....	1894	5 A-O	43,500	Oct. 1, 1924

Dividends on Leased Line Stocks—The Reading City Passenger stock to receive dividends, 1896 to 1899 inclusive, 10 per cent; 1900 and thereafter, 12 per cent. East Reading stock receives dividends: 1896, $6,500; 1897 to 1900 inclusive, $7,000; thereafter, $8,000.

EARNINGS—For year ending Dec. 31, 1898, gross receipts, $430,956; net, $170,637; fixed charges, $166,517; bal., surplus for year, $4,120. Car mileage, 1,115,198; passengers carried, 4,655,028.

ROAD—Owned and leased 31 miles of track. V. 64, p. 177. The Reading & Southwestern owned 7 miles.

(b) READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled throug ownership of stock by the United Traction Co., which operates the road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$500,000	.....
1st mortgage, $400,000, gold, c* ($100, etc.).....	1895	5 g. J-J	313,000	Jan. 1, 1925
	Trustee, Real Est. Title Ins. & Tr., Phila. Interest at Reading Trust Co. of Reading, Pa.			

(7) WILKESBARRE & WYOMING VALLEY TRACTION.—The United Power & Transportation owns 49,538 out of the 50,000 shares of stock.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston, Plymouth, on west side.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).....	.....	Text.	$5,000,000	See text.
1st M. $1,500,000, gold.	1891	5g. A-O	1,500,000	Apr. 1, 1921
	Interest at Provident Life & Trust, Phila.			
Collat. Tr. & Mortgage $325,000, gold	1895	5g. J-J	$325,000	Jan. 1, 1925
	Int. at Anthracite Sav. Bk., tr., Wilkesbarre.			
Underlying Bonds on Roads Purchased—				
Coalville Pass. Ry. bds.	.....	.....	12,000	.....
Wilkesb. & Surb. bonds.	.....	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	.....	.....	35,000	.....
Guaranteed bonds—				
Pittston St. Car 1st M. p.&i. uncondit'y guar.	1893	6g. J-D	$200,000	Dec. 1, 1918
	Int. at Real Estate L. & Tr. Co., Philadelphia.			
Plymouth Br. Co. 1st gold M. $150,000, guar. p.&i.	1894	5g. A-O	$150,000	Oct. 1, 1924
	Int. at Anthracite Sav. Bk., trustee, Wilkesb. $10,000 subj. to call in 1904 and $3,000 yearly thereafter.			
Wilkesbarre & Kingston	.....	6 F-A	90,000	.....
Wilkesb're & E. Side Ry.	.....	.....	150,000	See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Comprises 63·60 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and $1 meaning a nominal rental, the company having only a nominal existence.

		Stock.			
Name of Company.	*Miles.*	*Issued.*	*Owned.*	*Debt.*	*Rental.*
Coalville Passenger Railway	5·67	$62,400	$33,700	$12,000	6 p.c.
Nanticoke Street Railway..	9·68	12,000	12,000	None.	$1
Pittst. Moosic & P. V. St. Ry.	1·95	42,000	42,000	None.	$1
Pittston Street Car.....	8·82	200,000	200,000	200,000	.. ..
Plymouth Street Railway...	6·00	12,000	12,000	None.	$1
W. Pittston & Wyo. St. Car..	2·25	30,000	30,000	None.	$1
Wilkesbarre & East Side¶...	5·00	150,000	150,000	150,000	.....
Wilkesb. & Kingst Pass. Ry.	6·60	100,000	99,700	90,0 0	6 p.c.
Wilkesb. & Suburb. St. Ry ..	10·00	100,000	93,500	40,000	6 p.c.
Wilkesbarre & West Side....	9·63	100,000	92,450	35,000	6 p.c.

¶ Entire stock and bonds deposited under collateral trust of 1895.

LATEST EARNINGS—5 mos., Jan. 1 to May 31. 1899..Gross, $204,840; net, $120,638
1898..Gross, 104,745; net, 108,811

ANNUAL REPORT—Official statement for 1897 was in V. 66, p. 285.

Year end. Dec. 31.	1898.	1897.	*Year end. Dec.* 31.	1898.	1897.
Gross earns...	$506,747	$491,289	Taxes, etc.....	$68,695	$50,276
Net.....	286,844	272,404			
Int. on bds., etc.	125,142	124,829	Surp. for year....	$93,007	$97,302

—V. 65, p. 152; V. 66, p. 285. V. 68, p 830, 1134. V. 69, p. 29.

(8) WILKESBARRE DALLAS & HARVEY'S LAKE RY.—The United Power & Transportation owns 3,893 out of the 4,000 shares of stock.

ORGANIZATION—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept., '98. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12 miles. Stock $200,000; bonds, $150,000.—V. 66, p. 1190; V. 67, p. 488; V. 69, p. 133.

(9) WILMINGTON & CHESTER TRACTION—

Has been acquired by the United Power & Transportation Co., which owns 39,993 out of the 40,000 shares of stock.

ORGANIZATION.—Incorporated March, 1898. Controls all the street railway lines of Wilmington, Del., and Chester, Pa., comprising with leased lines about 57 miles of track, and with the connecting link, between Wilmington and Chester, opened in April, 1899, has 66 miles of track. It controls the line from Chester to Media, also the line to Darby, where connection is made with the Union Traction Company's line to Philadelphia. In 1898, acquired all the stock of the Wilmington City Ry. ($517,850) and of the Chester Traction Co. ($500,000). The latter company holds all the stock of the Union Railway Co., $100,000; Chester & Media stock, $35,000; Chester Darby & Philadelphia stock, $65,000; total, $200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000; par, $50	Listed on Phil. Ex.		$2,000,000	.....
Coll. tr., gold, $4,000,000 ($500 and $1,000 ea.).c*	1898	5 g. A-O	1,705,000	Apr. 1, 1918
	Provident Life & Trust Co., Phila., trustee.			
SECURITIES (NOT OWNED) OF SUBSIDIARY LINES—				
Wil. City 1st M., $600,000, gold, $500 each.....c	1891	5 g. M-S	600,000	Sept. 1, 1911
	Subject to call on or after Sept. 1, 1901			
Interest is payable at the Equitable Trust Co., Wilmington, Del.				
Chester Trac. 1st M., gold ($250,000).....c*	1894	5 g. M-N	250,000	May 1, 1914
Leased to Chest. Tract.—				
Union Ry. Co. 1st M., gold ($500 & $1,000)c	1893	5 g J-J	200,000	Jan. 1, 1913
Chester St Ry. stock ($5')		10 J-J	150,000	July, 1899
Ches. & Media El. Ry. gold)	1893	5 g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. gold.	1893	5 g. J-J	125,000	July 1, 1913

Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.

BONDS—Of the collateral trust 5s of 1898, $1,705,000 represents purchase of total stock of Wilmington City Ry., entire capital stock of Chester Traction, all stock and bonds of Gordon Heights Ry., and provides for construction and equipment of new line between Wilmington and Chester and improvements. Of the balance $1,695,000 are reserved to retire underlying securities and guaranteed stock, $500,000 for future extensions, etc., and $100,000 remain in company's treasury. Bonds are subject to call at 103 after Apr. 1, 1914.

OFFICERS—President, John A. Rigg; Vice-President, E. J. Moore; Secretary and Treasurer, C. Ford Stevens.—V. 68, p. 620, 929.

(*a*) CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) was acquired by Wilm. & Chester Trac. Co., which company is in turn controlled by the new United Power & Transportation Co.—see the latter.

The Chester Traction Co. holds all the stock of the Union Railway Co., $100,000, Chester & Media stock, $35,000, Chester Darby & Phila. stock, $65,000; total, $200,000.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. &c
Stock ($500,000); par, $50.....	.....	.....	$500,000	July, '95, 4%
1st M., gold. ($250,000) .....c*	1894	5 g M-N	250,000	May 1, 1914

ROAD—Company operates 28·7 miles of track:

	Miles.		Miles.
Union Ry. Co.....	8·4	Chester Darby & Phila. Co...	7·4
Chester St. Ry. Co.....	7·5		
Chester & Media Elec Co....	5·4	Total.....	28·7

PHOENIXVILLE, PA.

POPULATION 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6½ miles; in June, 1899, also projected from Phoenixville to Pottsville. Stock authorized, $100,000. Bonds, $100,000 30-year gold 5s, due March 1, 1929 ($1,000 each), int. M-S at Real Estate Trust Co., Philadelphia, trustee; outstanding (?) President, John J. Ridge way, 721 Walnut Street, Philadelphia, Pa.; Sec., C. S. Jarvis; Treas., Franklin Ingram.

PIQUA, OHIO.

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031; AND IN 1870 WAS 5,967.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchises from cities of Piqua and Troy and County Commissioners of Miami County.

STOCKS & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000) $100...	....	.....	.....	$300,000	.....
1st M., $200,000, gold, $1,000.....c	14	1893	6 g M-N	200,000	1908
	Interest at Chase National Bank, N. Y. City.				

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—In Aug., 1899, owned 7½ miles of trolley track in Piqua laid with 45-lb. girder rail, 2 miles in Troy (population 8,000) and 8 miles connecting the two cities, laid with 48 lb. T rail. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION IN 1890 WAS 6,697.

PITTSBURG FRONTENAC & SUBURBAN ELECTRIC RY.—

ORGANIZATION—Chartered July 9, 1894. The population of the district served by the road is said to be over 21,000. Company also owns an electric-light plant in Pittsburg, Kan. Pittsburg (Kan.) parties obtained control in March, 1899. Receiver, John R. Tracy.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock $100,000 (par $100).	....	.....	$100,000	.....
1st mort., $125,000, gold redeemable in 10 years	1896	6 g. J-J	125,000	Jan. 1, 1911
	Int. at R. E. Title Ins. & Tr., Phila., trustee.			
Pitts. Weir C. & Col. 1st M. $75,000 assumed by P. F. & S.....	1897	6% J-D	(?)	Dec. 1, 1906
	Int. at N.Y. Security & Trust, trustee.			

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

ROAD—In Jan., 1899, operated 17·3 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale. President, Robert Simons.

PITTSBURG, PA.

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,389 AND IN 1870 WAS 86,076.

ESTIMATED COMBINED POPULATION OF "GREATER PITTSBURG," INCLUDING ALLEGHENY, ETC., IN 1899, 500,000.

PHILADELPHIA CO.—Gas (natural and manufactured), electric company, trolley.

ORGANIZATION.—Originally a natural gas company, but in February, 1899, nearly all of its $7,500,000 stock having been purchased by a syndicate headed by Brown Brothers & Co., of New York, and Alexander Brown & Sons, of Baltimore, its operations were extended, as permitted by charter, to absorb the Consolidated Gas Co. of Pittsburg (artificial gas—see V. 66, p. 1188), the Chartiers Valley Gas Co. and the Allegheny County Light Co. (electricity). It has also acquired the entire capital stock of the Mansfield & Chartiers Gas Co., and in June, 1899, purchased a controlling interest in the Equitable Gas Co., both natural gas —V. 69, p. 28. Also made an offer for the stock of the United Traction Co., street railway system, below described, conditional upon a majority of the stock being deposited for exchange before Jan. 1, 1900—see V. 68, p. 479.

There have been reports of a merger of the Philadelphia Company and the Consolidated Traction, but up to August, 1899, arrangements had not been closed.

SECURITIES TO BE OUTSTANDING PER PLAN OF FEB., 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div, etc.
Stock, common, $15,000,000; par, $50.....	.....	.....	$8,100,000	J'ly 10'99, 1¼
Pref. stk., 5 p.c., non-cum., $6,000,000; par, $50.....	.....	.....	4,000,000	.....
1st & Col. Tr. M., $6,500,000 gold.....	1899	5 g M-S	4.000,000	Mar. 1, 1949
	Maryland Trust Co., Trustee.			
Allegh'y County Lt. 1st M.	1891	6 F-A	500,000	1911
East End Elec. L't 1st M.	1895	6 F-A	500,000	1915
United Traction pref. stk.	.....	5 J-J	3,000,000	July '99, 2½%
United Trac. gen. M. gold, $10,000,000 ($1,000).c*	1897	5 g. J-J	4,725,000	July 1, 1997
	Trustee Maryland Trust Co., Baltimore.			
Un. Trac Div. bonds. ...	1889-94	5 & 6	5,275,000	Various.
Consol. Gas pref. stock..	.....	6 F-A	2,000,000	Aug., '99, 3%
Consol. Gas, 1st mort., gold .....c*&r	1898	5 g. F-A	5,000,000	Feb. 1, 1948
	Trustee Maryland Trust Co.			

STOCK—Stock was increased in February, 1899, from $7,500,000 to $21,000,000, of which $6,000,000 is 5 p. c. non-cumulative preferred. The increase was made to acquire the common stock of the Allegheny County Light Co, Chartiers Valley Gas Co. and the Consolidated Gas Co.; it is proposed to acquire also by exchange the United Trac. stock.

DIVIDENDS. Per Cent.	1892.	'93.	'94.	'95.	'96, '97.	'98.	1899.
	4¼	4¼	5	5	None.	4	To July, 3½

BONDS—Of the $6,500,000 new bonds of 1899 (mortgage trustee, Maryland Trust Co.) $4,000,000 was issued at once in part payment for the stock of the Allegheny County Light and Chartiers Valley Gas Co., and $1,000,000 is reserved to retire the $1,000,000 bonds of the Allegheny County Light and East End Electric bonds and $1,500,000 for future improvements and additions. Messrs. Brown Bros. & Co. offered the $4,000,000 for sale Feb., 1899, receiving applications for eight times that amount.

EARNINGS—The earnings of the properties united for year 1898 show

COMBINED EARNINGS FOR YEAR ENDING DEC. 31, 1898 (adjusted to show status on present basis of rentals and interest):

	Phila. Company.	Consol. Gas Co.	Allegheny Co. Light.	United Traction.	Total System.
Gross earnings.....	$1,571,147	$726,811	$609,208	$1,536,986	$4,444,152
Net earnings.....	610,986	463,155	299,881	741,668	2,115,691
Other income.....	*a*82,819	10,684	25	11,462	84,990
Total net income.....	$673,805	$473,839	$299,906	$753,130	$2,200,681
Deductions—					
Interest.....	None now.	2'0,000	60,000	499,550	809,550
Rentals.....	.....	.....	.....	32,868	32,867
Miscellaneous.....	*b*18,196	5,015	22,768	11,179	57,158
Dividends on preferred.....	....	120,000	.. ....	150.000	*x*70,000
Balance surplus	$655,609	$98,825	$217,138	$59,533	$1,031,105
Deduct surplus United Traction Co., purchase not completed.....					59,533
Balance					$971,572
Deduct charges account of new company—					
Interest on $4,000,000 new 5s					$200,000
Dividend on $4,000,000 new preferred stock					200,000
Surplus over preferred stock dividend...					$571,572

a Includes dividends Allegheny Heating Co., $60,024; Penn. Nat. Gas, $1,876. *b* Rental of Chartiers Valley Gas was $125,742 and Penn. Nat. Gas was $15,900; total $143,939, but the Chartiers Valley Gas is now being acquired and its rental will disappear.

LATEST EARNINGS—The gross earnings of the Philadelphia Company and its affiliated companies (including the United Traction Company) for the six months ending June 30, 1899, were $2,687,900 75; expenses, $1,263,580 31; net earnings, $1,424,320 44; fixed charges, including preferred stock dividends, $769,433 41; surplus, $654,887 03.

OFFICERS, ETC.—J. H. Reed, President; James D. Callery, Vice-President (now President of the United Traction Company); J. C. McDowell, Second Vice President and General Manager; C. J. Braun, Jr., Treasurer; J. F. Guffey, Secretary; S. E. Moore, Auditor. Directors Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, 973; V. 69, p. 28.

UNITED TRACTION CO.—

ORGANIZATION.—Formed in 1896, and in June 1897, and purchased all the property and franchises of The Second Avenue and North Side traction companies, and secured control of the Pittsburg Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

In March, 1899, the Philadelphia Co. offered to give $6,375,000 of its common stock in exchange for the $17,000,000 common stock of the United Traction. See V. 68, p. 479.

STOCK & BONDS	Date.	Interest.	Outstanding.	Div. or Mat.
Com. stock, $17,000,000 (50).	.....	.....	$17,000,000	.....
Pref. cum., $3,000,000 ($50).	.....	J-J	3,000,000	July 15, '99, 2½
United Trac. gen. m. gold, $10,000,000 ($1,000).c*	1897	5 g. J-J	4,725,000	J'y 1, 1997
	Trustee Maryland Trust Co., Baltimore. Interest is payable in New York City.			

Underlying Securities—(¶ See also below).	*Outstanding Not Owned.*	*Annual Charges.*
Federal St. & Pleasant Valley stock¶	$647 350	$32,868
Federal & Pleasant Valley bonds¶	1,250,000	63,250
Pitts. Alleg. & Man. bonds¶	1,500,000	75,050
Second Avenue Traction bonds	2,500,000	125,800
Total of bonds, $5,275,000)	$5,897,350	$296,968

Second Avenue Traction bonds for $2,500,000 as above (assumed by United Traction Co.) include:

Second Ave. Trac. Mort. gold ($1,000) c*	1894	5g.	J-D	2,000,000	Dec. 1, 1934
Trustee, Maryland Trust Co. Balto., Md. Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.					
2d Ave. Passenger 1st M...	1882	6	J-J	30,000	July, 1902
General mortgage.....	1889	5	J-J	120,000	July 1, 1909
2d Ave. Traction Co. M.....	1893	5	J-J	300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891	6	A-O	50,000	April 1, 1911

STOCK.—The capital stock of the United Traction is $20,000,000, of which $17,000,000 is common and $3,000,000 is preferred.

Dividends—On *preferred* in Jan., 1898, 2½ p. c.—V. 65, p. 1222. In July, 1898, 2½ p. c.; in 1899, Jan., 2½ p. c. In July, 2½ p. c.

BONDS.—The new United Traction mort. is limited to $10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, $5,250,000 are reserved to retire the divisional bonds (above mentioned); $725,000 reserved for betterments and improvements after January, 1898, and $4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads. All the bonds outstanding ($4,750,000) were listed on the Baltimore Stock Exchange in February, 1898.

ROAD—The miles of track owned and consolidated are:

	Miles
Second Avenue Traction	63·83
North Side Traction	31·84
Pittsburg Allegheny & Manchester Traction	21·45
Total	117·13

REPORT—The United Traction receives the entire earnings of th North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of $296,968, as shown above.

Preliminary figures for year ending June 30, 1899, show as follows: Gross, $1,604,153; net, $871,881; interest, taxes and rentals, $622,489; balance surplus, $249,392. Pref. stock dividend, $150,000.

Report for year ending June 30, 1898, was in V. 67, p. 1001, showing: Gross receipts, $1,469,907; net, $786,991; interest, rentals, taxes, etc., $586,512; balance, surplus, $200,479. Preferred stock dividend, $150,000.

OFFICERS.—President, James D. Callery; Vice-President; W. H. Keech; Sec., J. F. Guffey; Treas., C. J. Braun, Jr. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469; V. 67, p. 1001; V. 68, p. 381, 430, 479.

Lines controlled by United Traction Co.

(1) FEDERAL ST. & PLEASANT VALLEY RY.—Trolley.

ORGANIZATION—Incorporated March, 1868, and has since consolidated its various subsidiary companies. The franchise is perpetual.

The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of $1,250,000 and its floating debt of $175,000, and agreeing to pay as rental all taxes, rentals, etc., and also $70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the $1,400,000 stock, of which it owns $750,000.—V. 63, p. 31, 76, 189.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $25) full paid	.....	5 J-J	$1,400,000	See text.
Consol. mort., $1,250.000, g., $1,000, on 28 miles..*c	1892	5g. J-J	325,000	May 1, 1942
Int. at Fidelity Title & Tr. Co., Pittsburg.				
Underlying mortgages—				
Observatory Hill 1st M.....	1887	5 J-J	125,000	July 1, 1907
Federal St. & Pl. Val. 1st M.	.....	6 J-J	75,000	July 1, 1903
Jack's Run mortgage.....	.....	5 J-J	50,000	1913
Fed. St. & Pl. Val. mort.....	1889	5 J-J	300,000	July 1, 1919
Allegheny & Bellevue 1st M.	1890	5 J-J	100,000	Nov. 1, 1920
Allegheny St. 1st mortgage.	.....	5	75,000	.....
Perry St. 1st mortgage.....	1890	5 J-J	100,000	Nov. 1, 1920
Troy Hill 1st mortgage.....	1890	5 J-J	100.000	Nov. 1, 1920
Mortgage car house.....	.....	.....	15,000	.....

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, 5 p. c; in 1898, 5 p. c.; in 1899, Jan., 2½ p. c.; July, 2½ p. c.

Bonds—The consolidated mortgage of 1892 is for $1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

ROAD—In June, 1898, operated 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(2) PITTSBURG ALLEGHENY & MANCHESTER TRACTION.—

ORGANIZATION—Consolidated with United Traction in June, 1897, which purchased all, or nearly all, the capital stock (V. 65, p. 27).

CONSOLIDATED TRACTION—Trolley road.

Control of the Consolidated Traction has been sought in the interest of the Philadelphia Co. and some other undertakings, but up to August, 1899, negotiations had not been closed.

ORGANIZATION—Chartered July 15, 1895. The company has merged the Fort Pitt Traction. Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central Pittsburg and Duquesne Traction companies. On April 2, 1896, assumed management of these six companies, with capital of $13,500,000 and a bonded debt of about $6,377,000. See V. 62, p. 1087.

STOCK—	*Par.*	*Interest.*	*Outstanding.*	*Dividend.*
Common stock.....	$50	.....	$15,000,000	.....
Pf. stock, 6 p. c. cum.	50	6 M & N	9,650,100	May 9,'99, 3%
"Loans," July 1,'98.	.....	.....	1,300,000	.....

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May and Nov., 1898, 3 p. c. was paid. In May, '99, 3 p. c.

COMPANIES CONTROLLED—The companies acquired are shown in the following table, as also the amounts of their stocks and bonds.

Company.	*Miles.*	*Old stock.*	*Bonds.*
Duquesne Traction	33	$3,000,000	$1,500,000
Pittsburg Traction	12½	2,500,000	1,007,000
Central Traction	8½	1,500,000	500,000
Fort Pitt Traction	10	3,000,000	938,000
Citizens' Traction	30	3,000,000	1,620,000
Allegheny Traction	18	500,000	750,000

ROAD—Controls about 120 miles of track in all.

EARNINGS AND CHARGES—Year ending June 30, 1898, earnings were: Gross from operation, $1,996,671; income from other sources, $175,607; total income, $2,172,278; net, $1,211,929; int., taxes, etc., $921,117; dividends, $288,005; balance, surplus, $2,807. In 1896-7, gross from operation, $1,839,086; other income, $624,161.

OFFICERS—President, C. L. Magee; Secretary, James A. McDevitt; Treasurer, George I. Whitney. *Directors*—C. L. Magee, Joshua Rhodes, T H. Given, George I. Whitney, B. F. Jones.—V. 65, p. 685.

Lines controlled by Consolidated Traction.

(1) ALLEGHENY TRACTION.—

ORGANIZATION—Incorporated July 23, 1889. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, $500,000, par $50.	....	.....	5 p. c.	$500,000	See text.
Guaranteed bonds—					
Millvale Etna & Sharpsburg 1st M. $750,000, g.	....	1893	5g. M-N	750,000	Nov. 1, 1923
Trustee, Pittsburg Trust Co., Pittsburg.					

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of $1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at $30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1896, 26,000 shares of Central Traction stock (out of 30,000) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock—par $50, see text.	.....	....	3%	30,000 shares $30 paid up.	See text.
1st M. $375,000 cable line $500	6	1889	5 J-J	$375,000	July 1, 1929
Interest at Union Trust Co., Pittsburg.					
Bonds of Central Passenger Ry. controlled.					
1st M. $250,000, $1,000..	4	1894	6 A-O	125,000	Oct. 1, 1924
Interest at Union Trust Co., trustee, Pittsburg.					

Dividends—Feb. 1, 1892, $2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ p. c. in cash; in 1899, May, 1½ p. c. in cash.

ROAD—8·5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—V. 62, p. 948, 1087.

(3) CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock ($200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now COnsol. Traction) for 950 years at 6 p. c. per annum on $3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of $175,000, and at maturity a mortgage debt of $1,620,000.—V. 61, p. 661.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($50) fully paid..	.....	6 M.-N.	$3,000,000 f.p.	See text.
1st mortgage ($1,000)	1887	5 A.-O.	1,188,000	Oct. 1, 1927
Not subject to call. Trustee, Fidelity Title & Trust Co., Pittsburg.				
Purchase money mortgs	.....		120,000	.....
Bonds of lines whose stocks are owned.				
Penn St. Pass. Ry. 1st M.	1892	5 J.-D.	$250,000	June 1, 1922
Transv'rse Pass Ry. 1st M.	1891	6 M.-N.	49,500	1901
No. Side Pass. Ry. 1st M.	1892	6 F.-A.	12,500	1902

Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.

Dividends—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

ROAD.—Owned and operated 30·5 miles of track on 15 miles of street.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(4) DUQUESNE TRACTION—A trolley road.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the $3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of $180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at $37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In June, 1896, 51,000 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($50) fully paid	.....	Text.	$3,000,000	See text.
Div. payable at Fidel. Title & Trust Co., Pitts'h				
1st mortgage .....c.*	1890	5 J.-J.	1,500,000	July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.; in 1899, May 5, 2 p. c.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating $249,700 and having $33\frac{3}{16}$ miles of road. —V. 60, p. 930; V. 61, p. *153*, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—See CONSOL. TRACTION CO.

(6) PITTSBURG TRACTION—A trolley road.

ORGANIZATION—Incorporated April 14, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the $2,500,000 stock (see V. 61, p. 1154)

but 1½ years' dividends to be used to pay floating debt of $250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at $70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1896, 39,000 shares out of 50,000 had been so exchanged. See V. 62, p. 948. Pittsburg Traction owns the $250,000 capital stock of Bloomfield St. Ry. and gharantees the bonds.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $2,500,000 (par $50)	....	Text.	Text.	See text.
1st mort. 5s	c* 1887	5 A.-O.	$750,000	Oct 1, 1927
P.O. & E.L. b'ds. ass'd	....	6 p. c.	7,000	Feb. 1, 1901
Guaranteed bonds—				
Bloomfield St. Ry., 1st cur.	c*1893	5 F.-A.	250,000	Aug. 1, 1923
		Interest at Pittsburg Trust Co., trustee.		
Loans June 30, 1896	....	.....	389,083	.....

Stock -Issued 50,000 shares, on which $38 each has been paid.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid; Nov., 3½ p. c.; in 1899, May 5, 3½ p. c.

ROAD.—Owns 12·67 miles of track Bloomfield St. Ry. owns 3 miles.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

McKEESPORT WILMERDING & DUQUESNE RAILWAY—

ORGANIZATION—A reorganization on March 3, 1898, of the McK. D. & Wilm. Ry. sold in foreclosure on Aug. 4, 1897, which included the Citizens' Street Railway of McKeesport, the McKeesport & Wilmerding and the White Electric Traction.—V. 65, p. 328. Stock, $350,000 Bonds, $350,000 30-year, gold, 6s, subject only to $35,000 White Traction 6s, due 1911.

ROAD—In July, 1898, had in operation 16 miles of track on 14 miles of street. OFFICERS—President, E. C. Converse; Sec. and Treas., Geo. Sheppard, Pittsburg, Pa.—V. 64, p. 707; V. 65, p. 328; V 66, p. 900.

MONONGAHELA STREET RAILWAY.—

ORGANIZATION—On May 26, 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne (the latter then building). The old lines have been rebuilt and necessary new lines constructed to form a continuous double-track road from the boroughs of Braddock, Duquesne and Homestead, to and through the boulevard and park district of Pittsburg, and entering the business portion by a trackage agreement with the Consolidated Traction Co. All of the underlying bonded debt and stock of the companies merged has been retired. V. 67, p. 74. Bills payable July 1, 1898, $18,000. Extension from Bradock to McKeesport reported as proposed in Feb., 1899.

Power to operate cars of this road and those of the Wilkinsburg & East Pittsburg (owned by the stockholders of the Monongahela Street Ry.) is to be supplied by the Monongahela Light & Power Co.—see V. 69, p. 80.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	..	.....	....	$1,000,000	.....
1st mort., $1,000,000, gold	17	1898	5g. J-D	1,000,000	June 1, 1928
	Union Trust Co., Pittsburg, Trustee.				

ROAD—Owns 17 miles of double track, including branches. Also has trackage under agreement with Consolidated Traction Co., 5 miles; total operated, 22 miles; 90-lb. rails. Completed in Dec., 1898.

OFFICERS—President, W. L. Mellon; Vice-Pres., A. W. Mellon; Sec., F. M. Ross; Treas., R. B. Mellon.—V. 67, p. 74.

PITTSBURG & BIRMINGHAM TRACTION—

A trolley road.

Negotiations have been in progress with leading stockholders for obtaining a controlling interest in this company.—V. 69, p. 334.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.)

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock ($50)	.... ..	Text.	$3,000,000	See text.
1st mort., gold, 5s ($1,000)	1889 c*	5 g. M.-N.	1,500,000	Nov. 1, 1929
	Trustee, Fidelity Trust, Etc., Co. of Philadelphia.			
Bonds, $12,000, paid yearly	1890	5 A-O	147,000	1900
Ross Street mort	....	.....	30,000	.....
Guaranteed bonds—				
Pitts. & Ormsby	1891	5 A-O	10,000	1896-1901
Birm. Knox. & A. 1st M. gold, interest guar.	1891	6 g. M-S	500,000	Sept. 1, 1931
	Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.			
Brownsville Ave. St. Ry. 1st mort.	1896	5 F-A	$300,000	Oct. 1, 1926
	Int. at Dime Savings Bank, Pittsburg, Pa.			

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.; in 1897, (?) ; in 1898, Apr., 1 p. c.; Oct., 1 p. c.; in 1899, Apr., 1 p. c.

ROAD—Operates 27·75 miles of track, laid with 90-lb. rails, as follows. Main line, 15 miles; Brownsville Ave. Ry. (all its $300,000 stock owned), 7·33 miles; inclines, 2 miles.

ANNUAL REPORT—For the year ending June 30, 1899, carried 9,566,146 passengers, against 7,417,184 in 1897 and 7,549,306 in 1896:

	1898-9.	1897-8.		1898-9.	1897-8.
Gross	$479,871	$436,202	Rentals, etc.	$35,693	$42,429
Exp. & taxes.	240,681	222,702	Bond interest	120,500	117,436
Net	$239,190	$213,500	Bal., sur. for y'ar.	$82,997	$53,635

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		*Liabilities.*	
Cost of road	$1,372,288	Stock	$3,000,000
Cost of equipment	266,600	Bonds and mortgages	1,500,000
Property & franchises	$2,898,030	Guaranteed bonds	810,000
Stock of oth. compan's	1,003,550	Debenture bonds	147,000
Horses	11,955	Accounts payable	44,238
Accounts receivable	129,752	Interest, etc., accrued	36,572
Cash	25,246	Bills payable	23,389
		Profit and loss, surplus	146,222
Total	$5,707,421	Total	$5,707,421

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. **317**; V. 69, p. **332**, 334.

Lines Leased to Pittsburg & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, $100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, $44,500

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on $150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100, full paid	.....	Q-F	$150,000	See text
1st M., $1,000 each	c* 1889	6 J-J	150,000	July 1, 1929
2nd mortgage	1890	6 J-J	100,000	June 1, 1910
	Subject to call on any June 1 after 1894. Int. at Fidelity Ins., etc., Co., Phila., trustee.			

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

PITTSBURG & CASTLE SHANNON RR.—

ORGANIZATION—Chartered Sept. 21, 1871. Besides operating the railroad this company transports and sells coal from its own mines.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	.....	$481,400	.....
1st M., $500 and $1,000	....	1888	6 F-A	200,000	Aug. 1, 1908
Purchase-money mort.	....	1891	None	16,149	1899 & 1901
Curr'nt liab., J'ne 30, '98	....	.....	.....	81,641	.....

EARNINGS.—In 1897-8, gross, $58,932; net, $12,302; charges, $17,120.

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., 6½ miles, incl. two inclines of 1,375 and 2,112 feet respectively,

ANNUAL REPORT—For the years ending December 31 earnings from both railroad and coal business were:

	Gross.	Net.	Interest.	Balance.
1896	$111,773	$14,647	$14,182	sur. $465
1895	135,282	16,167	15,438	sur. 729
1894	99,025	14,514	14,638	def. 124

Passengers carried in year 1897-8, 986,223; in 1896, 1,084,483.

OFFICERS—President, James M. Bailey; Sec. and Treas., E. J. Reamer.

PITTSBURG & WEST END PASSENGER RAILWAY—SEE WEST END TRACTION.

ST. CLAIR INCLINE PLANE—A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, $150,000 f. p.; 1st mortgage, $1,000 each; 6s, M-N, $75,000, due Nov. 7, 1909. Interest at Thomas Mellon & Sons' Bank. Dividends—In January, 1893, 2½ per cent. Road is four-tenths of a mile long For year ending June 30, 1896, gross, $15,687; net, $7,671; int. and taxes, $5,784; "other expenses," $2,250; bal., deficit for year, $363. In 1894-95, gross $13,749; net, $3,266. Pres. and Supt., W. S. Hughes.

SUBURBAN RAPID TRANSIT.—A trolley road.

ROAD—Operates 9 miles of track on 9 miles of street. Capital stock, $300,000; par $50; outstanding, $122,000. First mort. gold 6s, due 1913, for $200,000 are outstanding; interest payable M. & S. Current liabilities June 30, 1898, $28,413. Year ending June 30, 1898, gross, $22,286; deficit under operat'g expenses, $9,165. President, Gen. Man. and Purch. Ag., Thomas A. Noble; Sec., C. E. Succop.

WEST END TRACTION—A trolley road.

ORGANIZATION—A consolidation Jan. 1, 1893, of the Pitts. & West End Passenger Ry., Pittsburg Crafton & Mansfield, Pittsburg Neville I. & Coraopolis and other companies.

STOCK & BONDS—	Mls.	Date.	Int.	Outstanding.	Last Div., etc.
Com. stk, $2,500,000	....	....	.....	$2,500,000	.....
Pf. stk., $2,500,000	....	....	.....	2,500,000	See text.
Con. M $1,500,000	....	1898	5 J-J	500,000	Jan. 1, 1938
	Trustee, Union Trust Co. of Pittsburg.				
Underly'g l'ans—					
Pitts. Nev. Is. & Co r.	9½		6	$100,000	.....
Pitts. Crafton & Mansfield 1st M.	17	1894	5 J-J	250,000	July 1, 1924
	Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.				
Pitts & W. E. 1st M.	16	1892	5 J-J	500,000	July 1, 1922

BONDS—Of the 5s of 1898 $850,000 are to be used to retire underlying bonds and $150,000 for other purposes.

ROAD—Owns about 42½ miles.

ANNUAL REPORT—For the year ending June 30, 1898, gross, $367,159; net after taxes, $186,706. Dividends paid were $112,500.

DIRECTORS—President, J. C. Reilly; Sec., Wm. V. Callery.—V. 61, p. 612; V. 66, p. 860.

PITTSFIELD, MASS.

POPULATION IN 1895 WAS 20,461; IN 1890 WAS 17,281; IN 1880 WAS 13,364; AND IN 1870 WAS 11,112.

PITTSFIELD ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Stock Oct. 1, 1898, $30,000; bonds, $45,000; other debts, none. Bonds are gold 5s (J-J), $30,000, maturing Jan. 1, 1904, and $15,000 July 1, 1906; interest at Third National Bank, Pittsfield, Mass. Owns 10·097 miles of track In 1898, stock was increased to $80,000 to build an extension of about 2 miles to Tillotsons. For year ending Oct. 1, 1898, gross earnings, $66,070; net, $23,138; other income, $232; charges, $3,740; dividends, 6 p. c., $3,600; balance, surplus, $16,030. Pres., Jos. Tucker; Sec., J. M. Stevenson.

PLAINFIELD, N. J.

POPULATION 1890 WAS 11,267; IN 1880 WAS 8,125; AND IN 1870 WAS 5,095.

PLAINFIELD STREET RY—A trolley road.

ORGANIZATION—This company operated 9 miles of track. Jan. 1, 1898, it had capital stock issued, $100,000; do. paid in, $85,208; funded debt, $100,000; total cost of road and equipment, $185,208. In Jan., 1899, the Elizabeth St. & Westfield Ry. was incorporated to build

an extension of 12⅝ miles double track from Plainfield to Elizabeth connecting there with the Consolidated Traction Co. Contracts have been let, the work to be completed during 1899. In year 1897 income from passengers was $50,491; other income, $113; net earnings, $10,340.

OFFICERS—President, T. N. Nevins; Vice-President, T. J. Fritts; Secretary and Treasurer, Adrian Riker.

PLATTSBURG, N. Y.

POPULATION 1898 WAS 10,000; IN 1890 WAS 9,500; IN 1880 WAS 8,283; AND IN 1870 WAS 8,414.

PLATTSBURG TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Chartered in 1896. Capital stock, $100,000 (par $100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int. J-J., at Continental Trust Co., Trustee; authorized $100,000, issued $30,000 to June 30, 1899. For year ending June 30, 1899, gross, $17,184; net, $6,691. In 1897, gross, $18,439; net, $6,846.

Road—Owns 6½ miles of track; rail, 50 lbs. Prest., E. N. Sanderson.

PLYMOUTH, MASS.

POPULATION IN 1895 WAS 7,957; IN 1890 WAS 7,314; IN 1880 WAS 7,093, AND IN 1870 WAS 6,238.

PLYMOUTH & KINGSTON STREET RY.—

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

In 1899 this stock was sold to the parties identified with the proposed Plymouth & Brockton. The latter will build a road from the terminus of the Plymouth & Kingston, at Kingston, to Brockton via Whitman.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc*
Stock $100,000 ($100)..	.....	See below.	$100,000 f. p.	1897-8, 6%
1st mortgage.....	1890	5 J-J	35,000	Jan. 1, 1910
	Int. is payable at Internat'l Tr. Co., Boston.			
Real estate mortgages.	.....	5½ p. c.	7,000	On demand.
Unf'd debt Sept. 30,'98.	.....	.....	20,000	.....

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.; in 1894-95, 9 p. c.; in 1895-96, 6 p. c.; in 1896-97, 6 p. c.; in 1897-98, 6 p. c.

ROAD—Operates 8·75 miles of trolley track, extending from Plymouth to Kingston; sidings, etc., ·43.

EARNINGS—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897
Gross earnings..	$34,107	$33,840	Dividends paid...	$6,000	$6,000
Net	13,000	11,668	Balance for year.	928	402
Other income..			Total sur. Sept. 30	3,521	2,593
Int., taxes, etc...	5,172	5,266			

OFFICERS—President, C. H. French; Treasurer, O. E. Chapman Supt., Benj. F. Sherburne.

PORT HURON, MICH.

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883; AND IN 1870 WAS 5,973.

CITY ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892 and franchise runs till May 30 1927. Population in 1894 by State census, 18,140.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $100,000 ($100)....	.....	.....	.....	$100,000	.....
1st mort., $200,000 gold, $1,000.....	10½	1893	6 g. M-S	142,000	Mar. 1, 1913
	Subject to call at 105 after Mar. 1, 1903				
	Int. at Hanover National Bank, N. Y. City.				

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1899, $58,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 10½ miles of track on 9½ miles of road.

ANNUAL REPORT—For fiscal year ending December 31 earnings were:

	1898.	1897.		1898.	1897.
Gross earnings..	$55,225	$52,565	Taxes.....	$891	$866
Net earnings....	17,226	15,028	Insurance	2,333	1,597

Taxes and insurance are charged in operating expenses.

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Superintendent, H. A. Dixon.

PORTLAND, ME.

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

PORTLAND RAILROAD.—

ORGANIZATION—Chartered March 19 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

In 1899 purchased the Portland & Cape Elizabeth, which see.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outst'ng.*	*Maturity.*
Stk. auth. $1,000,000, $100			6 F.-A.	$195,566	See text.
1st mortgage, $500,000 g	16½	1893	4½ g. M-N	500,000	May 1, 1913

Loans and bills payable June 30, 1898, $65,000.

The bonds cover all the property, equipment and franchises.

Dividends—In year 1892-93, 4 per cent; in 1894, Aug., 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.

ROAD—Owns 24·20 miles road and 30·95 miles of track in Portland Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

	1898.	1897.		1898.	1897.
Gross earns...	$302,126	$276,857	Taxes	$6,454	$5,579
Net earnings.	94,569	88,182	Dividends.....	29,658	20,883
Other income.	.....	.....	Surplus for year...	33,392	34,949
Interest.....	25,065	26,771	Total surplus.....	54,398	21,006

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

(1) PORTLAND & CAPE ELIZABETH RY.—In 1899 was purchased by Portland RR.

ORGANIZATION—This company and the Cape Elizabeth Street Ry. while distinct corporations, are operated as and are practically one. They were organized in 1894-95. Line runs from Monument Square in Portland over the Portland Bridge into South Portland, with terminals at Simonton Cove and Ri⅋by Park. Company owns large pleasure resort property at Simonton Cove and Cape Cottage Park Proposes to extend its road to Saco.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock (par $100).....	....	.....	$450,000	1897-8, 1%
1st M. $400,000 g. ($1,000)	1895	5 g. M-N	350,000	Nov. 1, 1915

Interest at American Loan & Trust Co., Boston, trustee.

Current liabilities June 30, 1898, $20,093.

ROAD—11·52 miles of trolley road with 15·51 miles of track. In 1898 built about a mile of track to Cape Cottage Park.

EARNINGS—Year ending June 30, 1898, gross, $35,948; net, $13,787; interest and taxes, $18,408; dividends (1 p. c.), $4,500; balance, deficit for year, $4,121. Total surplus July 1, 1898, $1,584.—V. 68, p. 381.

PORTLAND & YARMOUTH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Owns road from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland. Road, 13 miles, operated since August, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $ 00)	.....	.....	$110,500	.....
1st mort., $215.000, gold, not subject to call.....c*	1897	5 g. J-J	$215,000	July 1, 1917
	Int. at Mass. Loan & Trust Co., trustee.			

OFFICERS—Secretary, W. G. Wheildon.

PORTLAND, ORE.

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577.

CITY & SUBURBAN RY.—Trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Ry. and Trans-continental Street Ry. In April, 1899, acquired all the stock of the Portland & Fairview at 20 cents on the dollar.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstandg.*	*Maturity.*
St'k, auth. $1,000,000 ($100).	.....	.....	$753,300	.....
Willamette Bridge Ry., 1st mortgage, $100 each.....	1889	6 M-S	100,000	Sept. 1, 1919
	Interest at Am. Loan & Trust, Boston.			
Wav. & Wood. El. Ry., 1st M., gold, subject to call at 104.	1891	6g. A-O	110,000	Apr. 1, 1921
City & Sub. consol. M., not subj. to call, $100 each, g..	1891	6g. M-S	740,000	Sept. 1, 1916
	Int'st at Sec. Sav'g & Tr. Co., Portland.			

Bonds.—City & Suburban consolidated mortgage is for $1,000,000, of which $210,000 is reserved for the prior liens and (February, 1897,) $50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—Operates 58 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 50 miles by trolley. Rails 30 and 40 lb. T and girder; 37 electric cars and 2 passenger coaches hauled by steam motors. Operates also, under lease, Metropolitan Ry., 7 m.

OFFICERS.—President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86

CITY & WEST PORTLAND PARK MOTOR.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual except that for trolley, which runs till 1912.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, $100,000.....	.....	.....	$100,000	.....
1st M., $100,000, gold, $100 and $1,000.....	1891	6 J-J	100,000	July 1, 1911
	Not subject to call.			

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 1899.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood.

CONSOLIDATED STREET RAILWAY.—SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands Dec. 8, 1893, before the first coupon on its bonds matured. In July, 1899, decree of sale was signed.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $250,000.....	....	....	....	$250,000	.....
1st mortgage..... $300,000 gold.....	....	1893	6 g. M-S	300,000	Mar. 1, 1923
	Trustee Secu. Sav. & Tr. Co., Portland, O.				

There is also a second mortgage and receiver's certificate, all the latter and all the first and second mortgage bonds being owned, in February, 1899, by Morris & Whitehead, bankers, of Portland, Oregon.

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park. The total cost of the system is said to have been $525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—Receiver, C. H. Prescott, appointed in July, 1898, in place of Joseph Simon.—V. 69, p. 283.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Last Div., etc*
Stock, com., *700,000...	.....	.....	$700,000	.....
Pref., 5 p c., $100,000..	.....	5 J-J	100,000	.....
Mult'mah St. Ry. 1st M. g.	1890	6g. J-D	148,000	June 1, 1910
Port. & Vancouver Ry..	1889	6	100,000	.....
Port. Ry. 1st con. M., g. c* subj. to call Jan. 1, 1906	1896	5g. J-J	55,000	Jan. 1, 1916
	Interest at Mercantile Trust, N. Y., trustee.			

Portland Railway first consol. mortgage is for $2,500,000 ($250, $500 and $1,000) of which bonds for $248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, $497,000 issued in reorganization, $55,000 for betterment, balance authorized as required at $20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum after 1905, and are redeemable at par on and after Jan. 1, 1906. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which $145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 25 miles of track.

EARNINGS—Fiscal year ends December 31. Earnings include Metropolitan Ry., which for 1895 showed a deficit under operating expenses.

	1895.	1894.	1893.
Gross earnings	$167,822	$170,977	$248,432
Net earnings	38,800	41,688	85,053

OFFICERS—President, O. F. Paxton; Vice-President, J. V. Beach; Secretary and Treasurer, J. F. Batchelder.

PORTLAND TRACTION—A trolley and cable road.

ORGANIZATION—Successor in 1894 of Portland Cable Co. Owns 7½ miles of track, of which 5 miles operated with trolley and 2½ miles with cable. Stock, $400,000; President, S. P. Smith, San Francisco.

PORTSMOUTH, VA.

POPULATION 1890 WAS 13,268; IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Trolley. —V. 62, p. 86.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock authorized $200,000	.....	.....	$50,000	.....
1st mortgage $500,000	.....	5 g. J-J	500,000	Jan., 1926
	Mercantile Trust Co., N. Y., trustee.			
2d M. for $100,000	1897	.....	(?)	.....

In August, 1897, a second mortgage for $100,000 was reported to have been made to the United Security Life Ins. & Tr. Co. of Pennsylvania, as trustee.

ROAD—Owns 11 miles of track. Rails 30 to 57 lb. Extension reported proposed in Jan., 1899. President and Gen. Manager, H. G. Williams.—V. 62, p. 86, 234.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253; AND IN 1870 WAS 12,384.

SCHUYLKILL ELECTRIC RY.—A trolley road.

In May, 1899, the Pottsville Union Traction was incorporated at Harrisburg, for the purpose, it is said, of consolidating the various lines in Pottsville.

ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry. (9 miles track), guaranteeing the interest on the $100,000 of bonds of that road. Estimated will give service to a population of 50,000.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $50, full paid	.....	.....	.....	$650,000	.....
1st M., $500,000 gold. $500 and $1,000. c*	.....	1895	6 g. M-N	500,000	Feb. 1, 1925
	Int. at Real Estate Trust Co., Phila., trustee.				

Interest due and accrued to July 1, 1898, $68,000; loans, $2,000.

ROAD—In 1898 owned 10 miles of track, including sidings, and leased 15 miles; total operated, 25 miles.

EARNINGS—Year ending June 30, 1898, gross, $109,638; net, $41,824; int., taxes and rentals, $58,597; bal., deficit, $16,773. In 1896-7, gross, $93,993; net, $22,715.

OFFICERS—President, C. P. King; Secretary, W. C. Pollock, Jr., 1340 Chestnut St., Philadelphia.

(1) POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, $50 ..... $100,000 f. p.	Main line ..... 8 miles.
1st M., 6 p. c., gold. c* 100,000	Sidings ..... 1 "
Dated 1895, F-A, Due 1925.	Total track ..... 9 "
Trustee, Real Estate Tr. Co., Phila.	Rails ..... 78 and 60 lb.

(2) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION — Leased to Schuylkill Electric for 30 years from Jan 15, 1896. Total track, 3·13 miles.	Stock ($50) ..... $60,000 1st mort., 6 p. c. ..... c* ..... 60,000 Dated 1895, J-J, due 1925.

Mortgage Trustee, Columbia Ave. Savings Fund, Philadelphia.

(3) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.

ORGANIZATION—5·6 miles of track. Leased to Schuylkill Electric Ry. for 999 years from July 28, 1898.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k, $750,000, par $100	.....	.....	.....	$750,000 f. p.	.....
1st M. gold $1,000 s. f. no option ..... c*	20	1894	5 g. J-J	358,000	July 1, 1924
	Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City.				

Bonds—The bonds are limited to $25,000 per mile of completed trolley road, $10,000 of this being issuable when track is laid and remaining $15,000 when equipped with trolley. No bonds can be issued in excess of $500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15·10 miles of road; second track, 1·14 m.; sidings, ·59 m.; total, 16·83 miles of track.

EARNINGS—Year ending June 30, 1898, gross, $84,998; net, $35,458 interest and taxes, $22,840; dividends, 2 per cent, $15,000; balance, deficit for year, $2,382; 1897, gross, $85,300; net, $33,667; interest, $18,100; dividends, $15,000; balance, surplus, for year, $567.

OFFICERS—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinckley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856 AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

ORGANIZATION—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and al the street railways of the cities of Pawtucket, Central Falls (except the Inter-State Consolidated) and towns of Lincoln and Cumberland, serving, it is said, a population of about 250,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtuxet Valley located in the towns of Warwick, Coventry, Cranston and Scituate, serving at present a population of nearly 20,000, and also an electric-light plant serving to a considerable extent the same population. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered in New Jersey to build and equip railroads, sell bonds, mortgages, etc.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Div., Mat., Etc.*
Stock	.....	Q-J	$8,000,000	July 1, '99, 1%
United Tr. & Elec. Co., Prov. & Paw. issue 1st (coll.) M. $1,000, g	1893	5 g. M. - S.	8,247,000	Mar. 1, 1933
	Interest payable at Central Tr., N. Y., Trustee.			

Dividends—In July, 1897, the first dividend was paid, being ½ p. c.; Oct., ½ p.c.; in 1898, Jan., ¾ p. c.; April, ¾ p. c.; July, ¾ p. c.; Oct. ¾ p.c.; in 1899, Jan., ¾ p. c.; April, 1 p. c.; July 1 p. c.

Bonds—Total issue limited to $8,000,000, with provisions for increasing the issue by not over $1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding $12,000 per mile of such new track. Under this provision $247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry. Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—In July, 1899, there were completed and in operation 146·9 miles, which include 11·1 miles of Pawtuxet Val. El. St. Ry.

In May, 1899, the Union RR. of Providence bought from the New York New Haven & Hartford its Warwick & Oakland Beach or Buttonwoods branch, and this is to be changed from a steam to an electric road. Contract goes into effect next January it is stated.—V. 68, p. 1027.

SECURITIES PLEDGED.—The securities pledged include all of the $8,700,000 capital stock of the *Union RR.* of Providence, all of the $500,000 capital stock of the *Pawtucket Street Ry.* (no bonds) and all of the $3,000,000 first mortgage bonds of the *Union RR.* of Providence. The Union RR. owns $299,800 of the $300,000 capital stock of the *Providence Cable Tramway Co.* (no bonds)

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury $361,800 of the $400,000 capital stock and $150,800 of the $198,000 first mortgage bonds of the Pawtuxet Valley Electric Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

LATEST EARNINGS—6 months ending June 30, 1899, gross, $917,730 $817,486 in 1898.

YEARLY EARNINGS—Fiscal year ends June 30. Earnings have been:

Years end. June 30—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1898-99	$1,874,515	$780,898	.....	.....
1897-98	1,742,294	760,598	.....	.....
1896-97	1,702,342	660,395	$412,350	$248,045
1895-96	1,720,784	659,425	412,350	247,075

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-President, Marsden J. Perry; Treasurer, F. P. Olcott of Central Trust Co., New York.—V. 65, p. 464; V. 68, p. 525, 1027.

PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217 AND IN 1870 WAS 666.

PUEBLO TRACTION & ELECTRIC—A trolley road.

ORGANIZATION—This company is a consolidation in 1899 of the Pueblo Electric Street Railway Co. and the Pueblo Light & Power Co.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000 (par $100)	.....	.....	$500,000	.....
First mortgage, $750,000, gold ($1,000 each)	1899	5 g. J-D	566,000	June 1, 1919.
	Int. at Am. L. & Tr. Co., Boston, trustee.			

ROAD—Owns 21 miles of track, all in city of Pueblo. Rails 35-lb. T.

OFFICERS—President, M. D. Thatcher; Vice-Pres. and Treas., Andrew McClelland; Secretary, John O. Albert; General Manager, John F. Vail.—V. 67, p. 530, 902; V. 68, p. 475, 1183.

QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268 AND IN 1870 WAS 24,052.

QUINCY HORSE RY. & CARRYING CO.—In March, 1899, Judge Allen in the United States District Court for the Southern District of Illinois decided that this company, under its act of incorporation, has an exclusive right to operate a street railway in Quincy for fifty years from Feb. 11, 1865, and he enjoined the J. C. Hubinger Company from constructing a road under an ordinance granted by the City Council.

In Aug., 1898, purchased by a syndicate of Portland, Me., capitalists owning the street-car lines at Joliet, Ill—V. 67, p. 372.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $100	.....	.....	$600,000	.....
1st mortgage, $500 each	1890	5 A-O	140,000	Oct. 1, 1910
	Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.			
1st consol. M. $550,000, gold....c*	1898	5g. A-O	$310,000	Oct. 1, 1918
	Int. at Portland Trust Co., Portland, Me., Trus.			

Interest on first mortgage payable at Quincy (Ill.) Trust Co.

Of the 5s of 1898, $140,000 will be used to retire the 1st 5s and $100,000 retained by trustee for future extensions and improvements.

ROAD—Operates 15 miles of track.—V. 67, p. 372, 737.

OFFICERS—President, W. F. Milliken, Portland, Me.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Sec., W. B. McKinley, Quincy, Ill. Treas., Henry B. Cox; Supt., C. C. Rush.

RACINE, WIS.

POPULATION 1890 WAS 21,014; IN 1880 WAS 16,031; AND IN 1870 WAS 9,880.

BELLE CITY ELECTRIC CO.—A trolley road.

This property was in 1899 acquired by the Milwaukee Electric Railway & Light Co., which see.—V. 68, p. 619.

READING, PA.

POPULATION 1890 WAS 58,661 IN 1880 WAS 43,278; AND IN 1870 WAS 33,930.

UNITED TRACTION—See "United Power & Transportation Co." under Philadelphia.

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600 AND IN 1870 WAS 51,038.

RICHMOND RAILWAY & ELECTRIC CO.—Operates an electric railroad and electric lighting plant.

The control of this property and its allied lines has been acquired by a syndicate of Richmond capitalists composed of the following: Messrs. V. Newton, President of the First National Bank; J. N. Boyd, President of the Planters' National Bank; S. D. Henshaw and Thos. Atkinson. The details of the deal have not been made public, but it is understood that it is dependent on the renewal of a franchise about to expire.—V. 66, p. 1238.

ORGANIZATION—Organized in 1890 by consolidation of three street railway and three electric-lighting companies. The company occupies principal streets of Richmond and Manchester, thus furnishing street railway facilities to over 100,000 people. The company supplies the entire electric lighting for the two cities, having exclusive contracts with both municipalities.

The Richmond & Manchester Railway is operated under lease for 99 ears from 1893, 5 p. c. interest being guaranteed on its $400,000 bonds.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Capital stock ($100)	.....	.....	$2,000,000 f.p.	.....
1st mortg., $2,000,000 $1,000, gold	1890	5 g. J.-J.	2,000,000	July, 1920
	Int. at Trustee, Atlantic Trust Co., N. Y. City.			
Rich. & Manch. ($1,000 each) gua., p. & i., end.	1893	5 J.-J.	400,000	July 1, 1933
	Int. at Trustee, Atlantic Trust Co., N. Y. City.			

The Rich. Ry. & Elec. mortgage, it is stated, covers in addition to the electric-lighting plant about 44 miles of track, the remaining 36 miles of the system being controlled in the company s interest.

EARNINGS—For year ending Dec. 31:

	Rich. Ry. & Elec. Co, 1898.	1897.	*Rich. Ry & Elec. Co. and allied lines:* 1898.	1897.
Gross earnings	$414,251	$413,309	$477,541	$475,851
Net from operation	186,353	162,969	201.854	166,811
Insurance and taxes	11,624	11,159	13,538	13,280
Net income	174,729	151,810	188,316	153,531

EQUIPMENT—The equipment includes 112 cars.

OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St. —V. 66, p. 1238; V. 69, p. 334.

RICHMOND TRACTION CO.—An electric road.

ORGANIZATION—Incorporated Aug., 1895. First division of road opened for business June 20,'96. Operation of entire system commenced Apr. 10, 1897. This company operates a double-track electric line the full length of Broad Street, one of the principal thoroughfares of the city of Richmond; also several branches radiating into different thickly populated sections of the city.

The tracks of the company within the city are laid with 95-lb. steel girder rails on white oak cross-ties and for a considerable portion of the distance embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails. Company owns its power house, brick and steel car house, etc. Population of Richmond and suburbs, including Manchester, estimated at 115,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock, $600,000	($50)	.....	$600,000	.....
1st M., $500,000, g., c* ($1,000) (Subj. to call 105 after July 1, 1900.)	1895	5 g. J-J	500,000	N'v 1, 1925
	Trustee, Maryland Tr. Co., Balt.			

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1¼ p. c. annually of all bonds issued begins July 1, 1900.

The stockholders voted on Jan. 19, 1899, to increase the stock from $300,000 to $600,000.

ROAD—Total track is 16¼ miles. Equipment 31 open cars, 4 closed cars equipped with double "G. E. 1,000" motors, 3 trailers and 20 closed cars; 1 snow sweeper; total 59 cars.

EARNINGS—Fiscal year ending Sept. 30, 1898, gross, $142,272; operating expenses, including accident reserve, $88,735; net earnings, $53,537; interest and taxes, $38,606; surplus, $14,931. For 1896-7, gross, $124,505; net, $38,730; interest and taxes, $31,126; surplus $7,604.

LATEST EARNINGS—Oct. 1, 1898, to May 1, 1899: Gross earnings, $81,778; operating expenses, $50,614; taxes and interest, $22,088, surplus, $9,076.

OFFICERS—President, E. R. Williams; Vice-Pres't, W. M. Habliston; Supt., S. P. Cowardin; Sec., Everett Waddey; Treas., R. L. Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE STREET RAILWAY.—A trolley road. Population of Roanoke estimated in 1897 at 20,000.

ORGANIZATION—The Roanoke Street Railway and the Roanoke Electric Light & Power were both sold at foreclosure August 1, 1899, and bought by the reorganization committee, consisting of Charles R. Spence, Second Vice-President of the Mercantile Trus & Deposit Co. of Baltimore, Major Richard M. Venable and S. Hamilton Graves. The reorganization plan provides for the issue of $300,000 first mortgage bonds, $192,000 second mortgage bonds and $200,000 stock.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 22½ miles.—V. 68, p. 1183; V. 69, p. 82, 284, 334.

ROCHESTER, N. Y.

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366; AND IN 1870 WAS 62,386.

ROCHESTER RAILWAY—A trolley road

In April, 1899, it was reported that the Cuyler-Morgan syndicate had secured an option on the stock, and that the same syndicate was arranging to connect Rochester with Lewiston, N. Y. (70 miles), and hence with Buffalo.

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8¾ miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on $200,000 stock, and whenever gross receipts exceed $55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of $8,000; see that company under Irondequoit.

STOCKS & BONDS	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Capital stock ($100)	....	....	$5,000,000	.....
Roch. C'y & Brighton 2d M., now 1st M. ($500)	1882	6 J-J	500,000	Jan. 1, 1902
	Int. at Flour City Nat. Bank, Rochester.			
Roch. C'y & B. 3d M., now 2d M. ($500)	1889	6 A-O	175,000	Apr. 1, 1919
	Interest at Rochester Tr. & S. D. Co.			
Rochester Ry. Consol. M. $3,000,000 ($1,000) g. c*	1890	5 g. A-O	2,200,000	Apr. 1, 1930
	Interest at Cuyler, Morgan & Co., New York City.			
2d M., $1,500,000, g. ($1,000 each)....c*	1893	5 g. J-D	1,280,700	Dec. 1, 1933
	Interest is payable at Security Tr. Co., Roch.			
Debentures, gold.... ($500 each.)	1891	6 g. M-S	178,000	Mch. 1, 1911
	Subject to call after Mar. 1, 1901.			
Collateral trust notes ($1,000)	1897	6 M-S	182,000	Mar. 1, 1905
	Interest at Security Trust, Rochester.			

Consolidated mortgage of 1890 and *second mortgage* cover all present and future property of the company, and the bonds are to have their principal and interest paid *without* deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the *consols* $1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s $750,000 were reserved to retire the $600,000 of debentures, of which $173,000 still outstanding in June, 1899.

ROAD—*Owned* J'ne 30, '98.	*Miles.*
Main line, trolley	46·05
Second track	34·68
Sidings	1·80

Road leased—	*Miles.*
Rochester Electric	4·63
do do 2d track	4·13
Rochester & Irondequoit	4·47
do 2d track & siding	4·57
Total oper. June 30,'98	100·33

Weight of rails, 40 to 100 pounds.

Trend. June 30.	1899.	1898.		1899.	1898.
Gross earn'gs.	$847,443	$786,694	Int. on bonds	$296,249	$291,022
Net	350,944	310,624	Taxes		
Other income	7,545	10,439	Rentals		
Net income	$358,489	$321,063	Balance, sur.	$62,240	$30,041

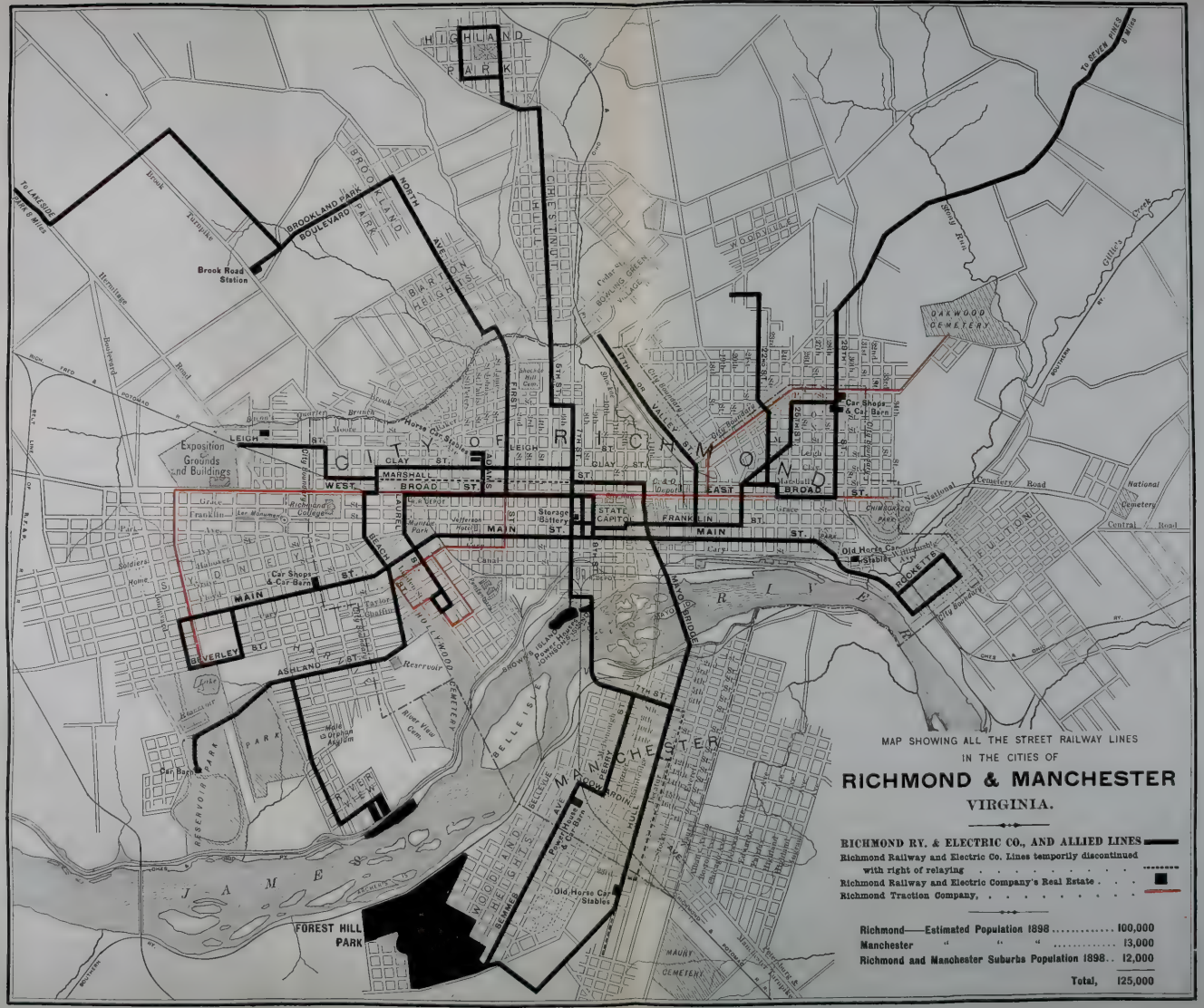
GENERAL BALANCE SHEET JUNE 30, 1899.

Assets.		*Liabilities.*	
Cost of road	$9,928,621	Capital stock	$5,000,000
Cost of equipment		Funded debt	4,551,700
Stocks of other comp's.	167,500	Bills payable	170,200
Supplies on hand	17,834	Open accounts, etc	55,886
Cash	16,258	Accrued int., taxes, etc.	171,341
Open accounts, etc	23,596	Profit and loss, surplus.	204,682
Total	$10,153,809	Total	$10,153,809

OFFICERS.—President (Aug., 1899), Frederick Cook; Vice-President, and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehouse; Treasurer, Frederic P. Allen. INDEX - V. 67, p. 690, 951; V. 68, p. 826.

ROCHESTER CHARLOTTE & MANITOU—

STOCK & BONDS—Capital stock, $100,000, of which $97,500 is issued. Bonds, $82,000, first mortgage, gold, 5 per cent; interest pay-



MAP SHOWING ALL THE STREET RAILWAY LINES
IN THE CITIES OF

RICHMOND & MANCHESTER
VIRGINIA.

RICHMOND RY. & ELECTRIC CO., AND ALLIED LINES ▬▬▬

Richmond Railway and Electric Co. Lines temporily discontinued with right of relaying . . . . . ▪▪▪▪▪▪▪▪

Richmond Railway and Electric Company's Real Estate . . . ▬▬

Richmond Traction Company, ... ▬▬

Richmond—Estimated Population 1898	100,000
Manchester " " "	13,000
Richmond and Manchester Suburbs Population 1898..	12,000
Total,	125,000



able annually on Dec. 1st. Dated Dec. 1st, 1895; due Dec. 1st, 1925. Issued, $81,250. Trustee, Security Trust Co., Rochester, N. Y.

ROAD—From Charlotte (suburban town and resort of Rochester, on Lake Ontario,) to Manitou Beach, on Lake Ontario, 7·75 miles.

EARNINGS.—Year ending June 30, 1898, gross, $11,656; net, $4,268, charges, $4,772. 1897, gross, $10,296; net, $884; charges, $5,113.

OFFICERS—President, Michael Doyle; Chairman, Lewis Warfield; 54 Wall Street, New York City.

ROCHESTER & SODUS BAY RAILWAY—

ORGANIZATION—Organized in 1898, with authorized capital of $1,000,000, to build an electric railroad from Sodus Point, Wayne County, on Lake Ontario, to the city of Rochester, about 42 miles. Rights of way, it is said, have been secured. Permission to build the road was granted by the RR. Commissioners on Jan. 25, 1899.

OFFICERS—T. J. Nicholl, President; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD RY. LIGHT & POWER CO.—

ORGANIZATION—The Rockford City Ry. was chartered Jan. 20, 1890, and name changed as above in 1898. In Nov., 1898, was consolidated with the Rockford Traction Co. after foreclosure.—V. 67, p. 321, 1056.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $350,000	.....	.....	$350,000	.....
1st mortgage	1890	6 M-N	150,000	May 1, 1910
New mort., g., $300,000.	1898	5g.	(?)	1918

Trustee of first mortgage is the Northern Trust Co. of Chicago, Ill.

BONDS—Of the new 5s of 1898 $150,000 are reserved to retire 6s.

ROAD—22 miles of trolley. Extensions reported proposed in 1899.

OFFICERS—Pres., R. N. Baylis; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. DIRECTORS—R. N. Baylies, Gilbert Woodruff, H. W. Price, G. W. Wattles and John Farson.—V. 67, p. 127, 321, 1056.

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599; AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock ($100) ($300,000 auth.)	.....	.....	$250,000	.....
1st M. ($250,000)	1892	5 J-J	250,000	May 1, 1922
	Interest at Nat. Exchange Bank, Boston.			
Loans & bills pay. July 1,'99.	.....	.....	5,000	.....

ROAD Operates about 16½ miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	*Gross.*	*Net.*	*Int. and taxes.*	*Bal..sur.*
1899	$70,211	$29,298	$13,585	$15,713
1898	68,223	25,436	14,132	11,304
1897	66,782	25,693	14,457	11,235

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock, $60,000, par $100	....	.....	$57,000 f.p.	.....
1st mortg., $100,000, gold $1,000, not subj. to call.	1894	g. A-O	100,000	Oct. 1, 1914
	Int. at Am. Sec. & Tr. Co., Washington, D. C.			

Bonds—On Jan. 1, 1899, $3,000 stock was in the treasury. On Dec. 31, 1898, $100,000 bonds were held by stockholders of company.

ROAD—Owns 6¹⁵/₁₆ miles of track (of which 1¹⁵/₁₆ built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1899.....Gross, $15,417; net, $3,447
1898.....Gross, 13,835; net, 2,165

For year ending Dec. 31, 1898, gross, $23,511; net, $1,730. In 1897, gross, $23,021; net, $4,667. In 1896, gross, $21,083.

Pres., Seymour Cunningham; Gen. Man. and Treas., J. B. Marvin.

ROME, N. Y.

POPULATION 1890 WAS 14,991; IN 1880 WAS 12,194; AND IN 1870 WAS 11,000.

ROME CITY STREET RAILWAY—A horse road.

In March, 1899, arrangements were in progress for operation by compressed air motors, and stockholders voted to increase stock from $50,000 to $150,000.

Stock ($50,000) par $100..$50,000

ROAD—Owns 6·7 miles track.

OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland.
—V. 68, p. 674.

EARNINGS—Year ending June 30,

	1897-8.	1896-7.	1895-6.
Gross....	$4,986	$4,861	$6,115
Net.....loss	848	loss 470	loss 443
P. & L....df.	1,699	df. 982	512

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION.—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. Stock authorized, $150,000; issued, $125,000, 1st mortgage, 1894, 6s, M. & S., authorized, $100,000; issued, $81,600; Operates 8 miles of road on 8 miles of street. Pres. J. W. Cramton.

SACO, ME.

POPULATION 1890 WAS 6,075; IN 1880 WAS 6,389.

SACO RIVER ELECTRIC RR.—To be trolley.

ORGANIZATION.—Incorporated to construct a road from Saco to Bonney Eagle, Me. Population to be served estimated about 30,600. In Feb., 1899, contract let; road to be completed during 1899. Company also petitioned to enter Biddeford, but petition denied. To carry passengers, freight and express.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $250,000, par $100	....	....	$100,000	.....
1st M.,g.,$200,000 ($1,000 ea.); S. f. after 1904...c'	1898	5 g. F-A	(?)	Feb. 1, 1928
	Int. at Mass. L. & T Co., Boston, Trustee.			

OFFICERS.—President, E. F. Walker, Philadelphia, Pa.; Clerk, Charles Butler; West Buxton, Me—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 1895 WAS 35,000; IN 1890 WAS 26,386; IN 1880 WAS 21,420; AND IN 1870 WAS 16,283.

SACRAMENTO ELECTRIC GAS & RY.—

ORGANIZATION—Incorporated April 4, 1896. A consolidation of the Sacramento Electric Power & Light and the Folsom Water Power Co.

The water power is obtained from Folsom, 24 miles from Sacramento. In 1899 also made a contract with the Yuba Electric Power Co. for the exclusive use of 5,000 h.p. of power. The total cost of the property (including the railway, hydraulic works, lighting plants parks, etc.), was to Jan. 31, 1899, $2,873,271.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity*
Stk.,$2,500,000 ($100)	....	.....	.....	$1,500,000	.....
Central El. Ry. 1st M., $400,000, g., $1,000 & $500....c*	16	1892	6g. J-D ($25,000 due yearly) to June 1, 1921	265,000	June 1, 1912
	Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.				
Consol. mort., $2,500,000 ($1,000).....	....	1897	5 M-N	2,070,000	Nov. 1, 1927
	Int. at Cal. S. D. & Tr. Co., San Fran., Trustee,				

BONDS—Of the $2,500,000 bonds authorized, $265,000 are reserved for the Central Electric Ry. firsts, and a portion was used for the retirement of the $1,650,000 6s of 1896.—V. 65, p. 977.

ROAD—The railway system extends 16½ miles with 24½ miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. East Park and Oak Park are owned.

EARNINGS—Year ending Jan. 31, 1899 (railway department only), gross, $153,867; net, $57,014.

OFFICERS—Pres., L. P. Drexler; V.-P. and Gen. Man., Albert Gallatin; Secretary, Albert Gallatin, Jr.; Treasurer, California State Bank, Sacramento, Cal.—V. 65, p. 278, 977.

SAGINAW, MICH.

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541; AND IN 1870 WAS 20,685.

SAGINAW VALLEY TRACTICN—A trolley road.

ORGANIZATION—Incorporated Jan. 7, 1899, as a consolidation, per plan in V. 67, p. 1111, of the Union Street Ry. and the Saginaw Consolidated Street Ry. (both foreclosed Oct. 15, 1898) and the Inter Urban Ry. V. 68. p. 233.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Common stock, $700,000, par, $100	....	.....	$700,000	.....
Pref. stock, 5 p. c. cum., $400,000; par. $100; pref. as to assets & div.	....	.....	400,000	.....
1st mort. $850,000 gold, $1,000 each	1899	5 g. F&A	680,000	Feb. 1, 1924
	Int. at Boston Safe Dep. & Tr. Co., trustee.			

BONDS—Of the 1st 5s $170,000 are reserved for extensions and improvements.

ROAD—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing $60,000.

OFFICERS—President, Homer Loring, 53 State St., Boston, Mass. Treasurer, Frrnk D. Ewen; Secretary, Charles S. Smith; Executive Committee, Thomas A. Harvey, Chairman; Geo. B. Morley and Gilbert M. Stark, all of Saginaw, Mich. V. 67, p. 1111; V. 68, p. 233.

INTER URBAN RY.—
UNION STREET RY.—
SAGINAW CONSOL. ST. RY.— } Consolidated in Jan., 1899, as Saginaw Val. Trac. Co., which see above.

SAGINAW SUBURBAN RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898. To extend from Bay City to Flint, about 52 miles, via West Bay City, Saginaw, Frankenmuth, Clio, Penn Run and Mt. Morris. In Sept., 1898, contract was reported to be let and construction begun. President, A. H. Swarthout, Saginaw, Mich.

ST. JOSEPH, MICH.

POPULATION IN 1898 (ESTIMATED), 5,000; 1890 WAS 4,826; in 1880 WAS 3,550; AND IN 1870 WAS 2,994.

ST. JOSEPH & BENTON HARBOR STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1884. Stock, $100,000. First mort. gold 6s, J&J, $200,000, dated July 1, 1893, due July 1, 1912, interest payable J-J, at Ill. Trust & Savings Bank, Chicago, Trustee. Operates 8 miles of trolley track on 5½ miles of street. For year ending Dec. 31, 1898, gross railway and light earnings, $55,691; net, $20,436; int., $11,703; bal., $8,733, charged off for depreciation.—V. 66, p. 1090 Pres., W. Worth Bean; Sec., W. H. Hull.

ST. JOSEPH, MO.

POPULATION 1890 WAS 52,324; IN 1880 WAS 32,431; AND IN 1870 WAS 19,565.

ST. JOSEPH RAILWAY LIGHT HEAT & POWER.—Owns in all 33 miles of track.

ORGANIZATION—Incorporated in 1895 to succeed to the property of the St. Joseph Traction & Lighting Company, sold in foreclosure Aug 21, and purchased for the bondholders for $300,000. The new company has an authorized capital stock of $3,500,000, of which $2,000,000 is preferred, and assumes $100,000 Wyatt Park bonds; 33 miles track.

OFFICERS—President, E. H. Harriman, New York City; Secretary H. A. Scheuck; Gen. Man., W. T. Van Brunt.—V. 61, p. 926.

ST. LOUIS, MO.

POPULATION 1890 WAS 451,770; IN 1880 WAS 350,518; AND IN 1870 WAS 310,864.

UNITED RAILWAYS COMPANY OF ST. LOUIS—*(See Map, p. 81).*

ORGANIZATION.—This was formerly the Central Traction Company' a corporation chartered under the laws of Missouri, but name changed to United Railways Company of St. Louis. Has arranged to acquire all the street car lines in operation in St. Louis with the exception of the St. Louis & Suburban system. The combination has been arranged by a syndicate headed by Messrs. Brown Brothers & Co., New York. See plan in V. 69, p. 231. The company on April 12, 1898, received a fifty-year franchise from the City of St. Louis authorizing it to build 79½ miles of street railroad on several of the most important streets of the city, and also giving permission to acquire by lease or purchase any other street railroad in that city. Under authority thus conferred, the following properties have been absorbed. We give both the amount of stock acquired and the amount not acquired.

Road Absorbed.	*Amount of Stock Acquired.*	*Stock not Acquired.*
Lindell Railway Co	23,540 shares.	460 shares.
Missouri RR. Co	Entire issue.	None
National Railway Co	24,731 shares.	64 shares.
St. Louis Traction Co	Entire issue.	None.
Southern Electric Ry. Co., common	4,891 shares.	109 shares.
Do do do preferred.	9,860 "	140 "
Union Depot RR. Co	Entire issue.	None

As under the laws of Missouri the United Railways Company has the power to purchase all the property and franchises of any other street railway with which it connects, or intersects, on obtaining the approval of two-thirds of the stockholders, ownership of the above stocks will be followed by actual deeds of the properties of the various constituent companies.

LEASE—All the lines of railway of the United Railways Company are to be leased to the St. Louis Transit Co., which see.

ROAD.—The mileage of the combined system will be as follows:

	Miles.		*Miles.*
Missouri RR. System (elec.)	16·61	St. Louis Traction Co. (cable)	9·50
do do do (cable)	9·60	Southern Electric Ry. (elec.)	22·50
Lindell Ry. System (elec.)	*75·11	National Ry. System (elec.)	62·97
Union Dep't RR. Sys. (elec.)	75·87	do do do (cable)	14·62
Jefferson Ave. Ry. (electric)	6·70		
Total in operation { Electric.. 259·76 miles; Cable..... 33·72 miles }			293·48
Under construction, United Railways Co			22·10
Authorized, but not under construction			57·50
Authorized, but not yet constructed, Lindell Ry. System			46 17
Total in operation, under construction and authorized			419·15

* Including county roads.

STOCK AND BONDS—For the purpose of acquiring the properties and franchises or the shares of stock of the above-named companies and providing for the present mortgage debts, the United Railways Co. of St. Louis will issue the following securities.

General First Mortgage 4 per cent 35-year gold bonds	$45,000,000
Of which reserved for future betterments, improvements and acquisitions (including minority stock of St. Louis RR. Co. not now owned in the National Railway System, and also the $3,000,000 bonds in the St. Louis & Suburban System)	8,000,000
Reserved for underlying liens	14,000,000
To be paid over to the stockholders of the several constituent street railway companies	23,000,000
Preferred Stock, 5 per cent cumulative	$20,000,000
Of which reserved for future acquirements, expenses of consolidation, betterments and improvements	8,435,000
To be issued to the stockholders of the several constituent companies	11,565,00
Common Stock	$25,000,000
Of which reserved for future acquirements, betterments and improvements	7,652,500
To be issued to the stockholders of the several constituent companies	17,347,500

The St. Louis & Suburban system alone of the street car lines in St. Louis has not been acquired; $3,000,000 of the new 4s, however, will be reserved for the sole purpose of retiring its bonds in case its purchase should at any time be thought desirable. The 4 per cent loan is to be secured by all the stocks of the constituent companies, or by direct mortgage lien upon their property and franchises in so far a purchased.

Lease Guaranty.—The St. Louis Transit Co., besides leasing all the lines of railway of the United Railways Co. of St. Louis, is to guarantee the payment of interest upon all the new 4s as well as on the bonds of the constituent companies, and also 5 per cent, payable semi-annually, upon the preferred stock of the United Company.

Exchange of Stock.—The St. Louis Transit Co. is to exchange its stock for the common stock of the United Railways Company of St Louis, share for share, upon payment to it by the stockholders of the United Railways Co. of $11 per share. This will give the Transit Co. a cash capital of $1,908,225 free from all obligations except those under its lease.

BOND ISSUES OF CONSTITUENT COMPANIES.

	Date.	*Interest.*	*Outstand'g.*	*Maturity.*
MISSOURI SYSTEM—				
Missouri RR. 1st mtg., $1,000,000..... c*	1896	5 M.-S.	$700,000	Mch. 1, 1906
	Subject to call in 1901 at 105.			
For. Park Laclede Av. & 4th St. bonds.....	.....	7 p. c.	92,100	June 1, 1900
LINDELL SYSTEM—				
Lindell Ry. 1st mort., $1,500,000 ..... c*&r gold, $1,000 each...	1891	5 g. F-A	1,500,000	Aug. 1, 1911
	Interest payable in New York and St. Louis.			
Comp'n H. U.D.&M.T. 1st mort., gold....c*	1893	6 g. J-J	1,000,000	July 1, 1913
	Interest payable in New York and St. Louis.			
Taylor Ave. RR. 1st M., g.	1893	6 g. J-J	500,000	July 1, 1913
UNION DEPOT SYSTEM—				
Union Depot RR. 1st consol. M., gold.....	1890	6 g. A-O	791,000	Oct. 1, 1910
	Subject to call Oct. 1, 1900			
Cons. M. ($3,500,000) g.	1893	6 g. J-D	2,40?,000	June 1, 1918
Mound City RR. Co.	1890	6 g. J-J	300,000	Oct. 1, 1910
	Subject to call Oct. 1, 1900			
*Jefferson Av. RR., M. $400,000	1895	5 M-N	277,000	Nov. 2, 1905
FORMERLY PEOPLES' RY. CO—				
St. Louis Tract. (People's Ry.) 1st mort..	1882	6 J-D	125,000	May 1, 1902
	Subject to call after 1892.			
2nd mortgage.....	1886	7 M-N	75,000	May 1, 1902
	Subject to call after May 1, 1896.			
SOUTHERN ELEC. SYSTEM—				
Southern Elec. 1st M..	1884	6 M-N	164,000	May 1, 1904
Consol. M. ($500,000) ..	1889	6 M-N	336,000	May 1, 1915
Mort. of 1896, $200,000 ($1,000), gold. c	1896	5 g.	200,000	April 1, 1916
	Int. pay'le at Louisville, Ky., and St. L., Mo.			
NATIONAL SYSTEM—				
St. Louis RR. 1st M., cur. ($1,000 each) ..	1890	5 M-N	1,948,000	May 1, 1910
	Subject to call			May 1, 1900
Baden & St. Louis 1st mortgage, gold.....	1893	5g. J-J	250,000	July 1, 1913
	Subject to call after July 1, 1893.			
Cass Avenue & Fair Grounds 1st M., $2,000,000, g., $1,000, sink. fund,, guar. p. & i. (Nat. Ry.)....c*	1892	5g. J-J	1,813,000	July 1, 1912
	Subject to call at 102 on any July 1st. Interest at No. Trust Co., trustee, Chicago.			
Citizens' Ry. 1st mort. gold ($2,000,000)...	1887	6 J-J	1,500,000	July 1, 1907
	Int. at Amer. Exch. Nat. Bank, N. Y. City, Trustees are Chas. Parsons and Thos. E. Tutt.			
Total				$13,980,100

* Owned jointly by Missouri, Lindell, Union Depot and National companies.

EARNINGS.—Messrs. Haskins & Sells, Certified Public Accountants, have prepared a statement showing gross earnings, operating expenses and net earnings of the combined companies for the fiscal year ending June 30, 1899, and also the fixed charges as they will exist when the proposed plan is completed.

Gross Earnings.	*Net over Taxes.*	*Other Income.*	*Total Net Income.*	*Deductions.*	*Balance.*
$5,412,557	$2,032,099	$4,566	$2,036,665	$67,602	$1,969,063
Deduct adjustments to present basis (net)					8,584
Total net from operations					$1,960,479
Fixed charges—interest on present bonded debt					773,597
Interest on proposed issue of $23,000,000 new 4s					920,000
Net surplus under plan					$266,882

As a result of economies in operation to follow consolidation and an increase in traffic, it is estimated the surplus above charges for 1900 will be $1,092,509.

OFFICERS.—President, Edwards Whittaker; Vice-President, Murray Carleton; Gen. Manager, Jilson J. Coleman. Directors, Edwards Whittaker, Patrick Calhoun, C. D. McLure, H. C. Haarstick, Murray Carleton, W. H. Thompson, H. S. Priest, W. F. Boyle, Corwin H. Spencer, F. E. Marshall, George W. Hunter.—V. 68, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334.

ST. LOUIS TRANSIT COMPANY.

ORGANIZATION—This company was formed under the laws of Missouri, and is to lease all the lines of the United Railways Company of St. Louis. By St. Louis City ordinance, approved March 20, 1899, has power to acquire, lease and operate until March 18, 1939, any of the lines which will be acquired under the proposed plan by the United Railways Company.

STOCK is to be increased to $20,000,000 and to be exchanged, share for share, for the common stock of the United Railways Company, upon payment by the stockholders of the latter of $11 per share in cash. Company will guarantee the payment of interest upon all the bonds of the United Railways Co. of St. Louis and its constituent companies and also 5 per cent upon its preferred stock.—V. 69, p. 231.

ST. LOUIS & BELLEVILLE ELECTRIC RY.—

A trolley road. Double track railway between Belleville and East St. Louis, 23 miles, completed in Feb., 1899. Stock increased in Jan., 1898, from $50,000 to $500,000 —V. 66, p. 83. In May, 1898, made a mortgage to secure $500,000 5 p. c. 40-year gold bonds ($500 and $1,000 each). Breckinridge Jones, Vice-Pres. Mississippi Valley Trust Co., Trustee.

In August, 1899, it was reported that this company and the St. Louis Belleville & Suburban had been absorbed by the Interurban Traction Co. of St. Louis.—V. 69, p. 333.

ST. LOUIS BELLEVILLE & SUBURBAN RY.

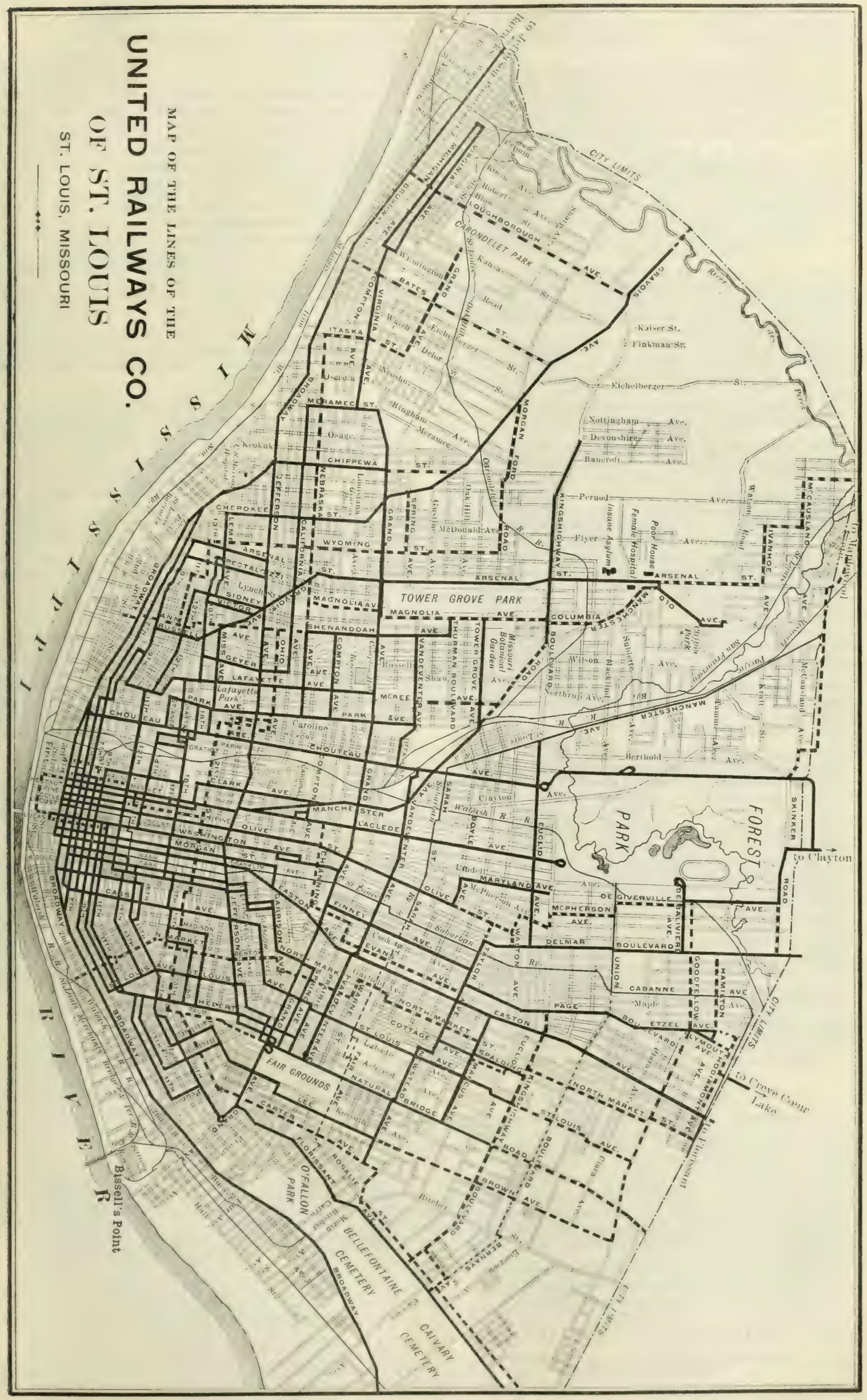
ORGANIZATION—Formed in 1897 and built 12½ miles of single track; to be doubled at once, making 25 miles of single track. Road opened May 15, 1898; rails (60 lb.) Connects with St. Louis & East St. Louis at Eads Bridge. Runs between East St. Louis and Belleville. Capital stock, $350,000. First mortgage (St. Louis Trust Co., trustee), $350,000, 6 p. c. gold bonds, $1,000 each, dated Jan. 1, 1897, due 1919

MAP OF THE LINES OF THE

UNITED RAILWAYS CO.

OF ST. LOUIS

ST. LOUIS, MISSOURI


MISSISSIPPI RIVER
CITY LIMITS
Bissell's Point
TOWER GROVE PARK
FOREST PARK
FAIR GROUNDS
O'FALLON PARK
BELLEFONTAINE CEMETERY
CALVARY CEMETERY
Missouri Botanical Garden
Lafayette Park
Carondelet Park
Compton Hill Reservoir
Tower Grove Park
Forest Park
Fairground Park
Calvary Cemetery
Bellefontaine Cemetery
Missouri Pacific R.R.
Wabash R.R.
Illinois Central R.R.
Terminal R.R. Assn. of St. Louis
Union Pacific R.R.
Chicago, Rock Island & Pacific R.R.
Baltimore & Ohio R.R.
Louisville & Nashville R.R.
Cotton Belt R.R.
Missouri Insane Asylum
Female Hospital
Poor House
Soldiers' Home
Lutheran Hospital
St. Louis Hospital
Missouri Pacific Hospital
Deaconess Hospital
Barnes Hospital
Washington University
Christian Brothers College
Public Schools
Public Library
Post Office
Court House
City Hall
Union Station
Grand Opera House
Southern Hotel
Planters Hotel
Lindell Hotel
Jefferson Barracks
Arsenal
Lemp
Pestalozzi
Lynch
Sidney
Victor
Russell
Miss
Geyer
Lafayette
Park
Caroline
Papin
Clark
Olive
Washington
Morgan
Cass
Madison
Market
St. Louis
Hebert
Broadway
Jefferson
Nebraska
California
Cherokee
Wyoming
Chippewa
Meramec
Osceola
Keokuk
Osage
Itaska
Virginia
Compton
Grand
Spring
Gustine
Oak Hill
McDonald Ave.
Carondelet
Bingham
Meramec Ave.
Delor
Eichelberger
Watson
Road
Loughborough
Michigan
Robert
Bloy
Kansas
Wilmington
Bates
Graham
Kaiser St.
Finkman St.
Nottingham Ave.
Devonshire Ave.
Bancroft Ave.
Pernod Ave.
Flyer Ave.
Kingshighway
Morganford
Road
Ivanhoe
McCausland
Magnolia
Columbia
Shenandoah
Manchester
Ohio
Missouri
Sarah
Vandeventer
Thurman Boulevard
Tower Grove
Boyle
Euclid
Taylor
Walton
Rock Island Ry.
Wilson
Mackling
Sublette
Northrup Ave.
Berthold
Clayton
Lucas
Park
Skinker
Road
to Clayton
Maryland Ave.
McPherson
Ave.
Delmar
Boulevard
Union
Cabanne
Hamilton
Goodfellow
Page
Etzel
Plymouth
Hodiamont
Easton
Finney
Cook
Evans
North Market
Cottage
St. Louis
Lafayette
Natural
Bridge
Spalding
Kingshighway
Road
Boulevard
Brown
Florissant
Rosalie
Carter
Lee
Kossuth
Ashland
Labadie
Alaska
Alabama
Arkansas
Indiana
Illinois
Missouri
Mississippi
Louisiana
Georgia
Virginia
Michigan
Ohio
Manchester
Lynch
Russell
Shaw
Caroline
Papin
Clark
Olive
Washington
Morgan
Cass
Madison
Market
St. Louis
Hebert
Lafayette Park
Park
Choteau
Compton
Grand
Vandeventer
Sarah
Boyle
Euclid
Taylor
Walton
Union
Cabanne
Hamilton
Goodfellow
Page

J-J. St. Louis Trust Co., Trustee. Subject to call at par after 1907. President, F. F. Espenscheid; Secretary, George F. Townsend.

According to reports this company has been absorbed by the Interurban Traction Co of St. Louis. V. 69, p. 333.

ST. LOUIS COUNTY STREET RAILWAY—

ORGANIZATION—Operates 3 miles of track with horses. Stock, $50,000. In Nov., 1898, proposed to change motive power to electricity and build double-track road from city limits to Wabash RR. and single-track road thence westward two miles. Pres., M. B. Greensfelder.

ST. LOUIS & EAST ST. LOUIS ELEC. RY—

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$250,000	.....
1st M. currency	.....	1890	6 J - J	75,000	Jan. 1, 1905

Interest payable at office of the mortgage trustee, St. Louis Trust Co.

ROAD 2 miles of track on 1 mile of road. Cars cross Eads Bridge.

OFFICERS—President, D. R. Powell; Secretary, D. T. Breck.

ST. LOUIS & KIRKWOOD RR.—A trolley road.

ORGANIZATION—Completed March 1, 1896. Connects at Forest Park with Lindell Railway. In July, 1897, St. Louis & Suburban Ry. obtained control. The Suburban road connects with it at Kirkwood and uses its tracks for about 4 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $100)	.....	.....	$300,000	.....
New 1st mort., $350,000	1898	.....	250,000	.....

New mortgage, $350,000, was authorized to replace 1st mortgage, $300,000.

ROAD—Owns 10½ miles track in St. Louis County (none in the city).

PRESIDENT—James P. Dawson.—V. 64, p. 331.

ST. LOUIS & MERAMEC RIVER RR.—

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000	....	....	See text.	.....	.....
1st M., $1,000,000, gold ($1,000), guar. p.&i., by St. L. & Sub., end....c*	1896	6 g. M-N	$1,000,000	May 8, 1916
	Interest at Mississippi Valley Trust Company, St. Louis, trustee.			
Consol. M., $2,000,000	1898	(?)	None July,'98	(?)

In 1898 stock increased to $2,000,000 (from $1,000,000), and an additional issue of $1,000,000 bonds authorized for extensions, etc., but latter had not been floated in Feb., 1899.

Stock for $2,000,000 held in treasury of St. Louis & Suburban Ry., which company guarantees the bonds.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10·96 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to down-town terminus of other lines In Nov., 1898, extension to the cemeteries, 3 miles of double track, was under construction. President, C. H. Turner; Secretary, R. Lehmann.

ST. LOUIS & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a reorganization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. In July, 1897, secured control of the St. Louis & Kirkwood RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock ($100)	.....	.....	$2,500,000	.....
St. L. Cable & Western Ry 1st M	1884	6 M. - N.	600,000	1914
	Interest at Farmers' Loan & Tr. Co., N. Y. city.			
St. Louis & Suburban 1st M. ($2,000,000) g. $1,000	1891	5 g. F. - A.	1,400,000	Feb. 1, 1921
	Interest payable in Boston by the trustee, the American Loan & Tr. Co.			
Income bonds	1891	5	300,000	.....

On Jan. 25, 1899, the stockholders voted to increase the capital stock $500,000 to $3,000,000; also to issue $500,000 additional bonds. Mississippi Valley Trust Co., St. Louis, Trustee. On Feb. 2, 1899, these bonds had not been floated.

ROAD—Operates 18·14 miles of track in St. Louis and 10·5 in suburbs.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1899	2,727,241	3,244,924	.....	.....	.....
1898	2,673,149	3,070,129	2,952,439	3,042,831	11,738,548
1897	2,454,224	2,973,700	2,862,735	2,914,574	11,205,233

OFFICERS—President, C. H. Turner; Sec. and Treas., R. Lehmann.

ST. PAUL, MINN.

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

ST. PAUL & SUBURBAN RY.—A trolley road.

ORGANIZATION, ETC.—Successor, after foreclosure, to the St. Paul & White Bear RR. Franchises run 50 years from 1896. Road runs from St. Paul to White Bear Lake, and from city limits owns the right of way; also owns summer resort on the lake. Capital stock, $37,900, full paid.

ROAD.—Owns 10·59 miles of track; 9 electric cars, also 2 locomotives and 4 coaches used to supplement electric service.

President, E. W. Peet; Secretary, Ambrose Tighe.

SALT LAKE CITY, UTAH.

POPULATION 1890 WAS 44,843; IN 1880 WAS 20,768; AND IN 1870 WAS 12,854.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,000,000 ($50)	.....	.....	$850,000	.....
1st M., s. f., gold ($1,000) ($1,500,000) c*	1893	6 g J-J	650,000	1913
	Subject to call after Jan. 1, 1903.			

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for $1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed $20,000 per mile for each mile of road constructed, equipped and in operation. On mileage of Jan., 1896, $840,000 could be issued, but of this $190,000 was in the hands of the trustee to be sold only for new property. After debt reaches $1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 42 miles of track.

	Miles.		Miles.
Single track	29	Total track operated	42
Second track	13	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.

SALT LAKE & MERCUR RR.—To be a trolley.

Runs from Fairfield to Mercur, Utah, 12 miles, and is to be extended to West Dip. In July, 1898, made mortgage to the Produce Exchange Trust Co. of New York, as trustee, to secure $300,000 gold 5s. President, E. H. Airis, Salt Lake City.

SALT LAKE RAPID TRANSIT—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $500,000 (par $100)	.....	.....	$356,000	.....
1st mortgage	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness	.....	.....	70,000	.....

Interest at American Loan & Trust (trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, $89,420; net, $26,097. In 1894 gross, $110,538; net, $28,410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary and Treasurer, G. S. Gannett; Sup. and Pur. Agent, W. H. Stone.

WEST SIDE RAPID TRANSIT—An electric and steam road. Operates 12 miles of track. Stock, $300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

SAN ANTONIO, TEX.

POPULATION 1890 WAS 37,673; IN 1880 WAS 20,550; AND IN 1870 WAS 12,256.

ALAMO HEIGHTS RAILROAD—A trolley road.

ORGANIZATION, ETC.—Successor to San Antonio Rapid Transit, sold in foreclosure in May, 1895. On Feb. 27, 1897, W. H. Hume was appointed receiver. Capital stock is $62,000 (par, $100.) First mortgage, $500,000, gold, 6 p. c. bonds, c*, $500 each; dated 1895, due June 1, 1915; interest, J&D. Franklin Trust Co. of Brooklyn, trustee. Operates 5½ miles of track. President, C. J. Harwood.

SAN ANTONIO EDISON CO.—A trolley road.

ROAD, ETC.—Successor to the Citizens' Electric Power & Street Ry. Co. Operates 13 miles of track. Capital stock, $300,000; first mortgage, $300,000. In July, 1898, reported as sold to interests represented by W. H. Weiss, formerly President of the San Antonio Street Ry.

SAN ANTONIO STREET RAILWAY.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway. Consolidation of all the city roads and of the electric railway and lighting interests is reported to be pending.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $1,000,000	.....	.....	$200,000	.....
1st mort. $1,000 each	1885	7-A 15	200,000	1905
	Interest payable at Atlantic Trust Co., New York City, and San Antonio.			
Con. mort., $600,000 c*	1890	6 M - N	400,000	May 1, 1920
	Subj. to call $20,000 yearly from May 1, 1897			

ROAD—35 miles of track. Rails 40, 45 and 56 T.

OFFICERS—President, E. H. Jenkins; Vice-President, R. Houston; Secretary and Superintendent, D. D. Willis.—V. 68, p. 674.

SAN ANTONIO (TEX.) GAS ELECTRIC LIGHT & STREET RAILWAY—

Formed to absorb street railways and light plants. Stock is to be $2,500,000; present issue, $1,600,000. Bonds, forty-year gold 5s, authorized issue, $2,500,000; present issue, $1,600,000. Net earnings of properties acquired are reported as $141,393 for calendar year 1898.—V. 68, p. 674.

WEST END STREET CAR CO.—A trolley road.

ROAD, ETC.—Operates 5·8 miles of track upon 4·8 miles of street. Stock, $26,000. First mortgage is for $100,000 gold 6s, J&J dated 1890, due July 1, 1910; interest at Importers' & Traders' National Bank, N. Y., or San Antonio office. July, 1898, interest in default. On August 8, 1898, John H. Clark was appointed Receiver.—V. 67, p. 324.

President and General Manager, G. W. Russ.—V. 67, p. 324.

SAN DIEGO, CAL.

POPULATION IN 1890 WAS 16,159; IN 1880 WAS 2,637; IN 1870 WAS 2,300.

CITIZENS' TRACTION CO.—See San Diego Elec. Ry.

SAN DIEGO ELECTRIC RY—A trolley road.

ORGANIZATION, ETC.—In March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 15 miles of track. No bonds had been issued in Feb., 1899. President, A. B. Spreckels, San Fransisco, Cal.; Vice-Pres., E. S. Babcock; Sec. and Treas., J. A. Flint.

SANDUSKY, OHIO.

POPULATION 1890 WAS 18,471; IN 1880 WAS 15,838.

PEOPLE'S ELECTRIC RAILWAY—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $50,000 ($50).	.....	.....	$40,000	.....
1st mortgage, $40,000....c'	1891	6 J-J	40,000	.....

Operates 6½ miles. For year ending Oct. 28, 1898, gross, $19,660.

OFFICERS—Pres., W. H. Gilcher; Sec., R. B. Fisher; Treas., A. W. Prout.

SANDUSKY & INTERURBAN ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated in 1898 to build a road from Sandusky to Lorain, there connecting with the Lorain & Cleveland Ry., controlled by same parties. On July 9, 1898, purchased Sandusky Street Ry. at foreclosure sale.—V. 67, p. 127.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000.....	.....	Aug. 15	(?)	.....
1st mort., $10,000 per mile, gold ($100, etc.).	1898	5 g F-A	$40,200	Aug. 1, 1918

Int. at Dime Sav. & Bank. Co., Cleveland, O.

Bonds are subject to call after 5 years.

ROAD—Owns 9 miles of track on 7 miles of road in Sandusky City (former Sandusky Street Ry.) Under construction from Sandusky to Lorain, 30 miles, of which 10 miles to Huron to be completed by June 1, 1899.

OFFICERS—President, H. A. Everett, Cleveland, O.; Sec. and Treas., C. H. Stewart, Cleveland, O.; Manager, Thomas Wood, Sandusky, O.—V. 67, p. 275.

SANDUSKY MILAN & NORWALK ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000 (par $50)..	.....	.....	$100,000	.....
1st mortgage, $100,000.....	.....	6 J-J	100,000	.....

ROAD—Owns 18 miles of track.

OFFICERS—President, G. H. DeWitt; Vice-President, Henry Kelley; Treasurer, A. W. Prout; Secretary, J. D. Parker.

SANDUSKY STREET RAILWAY—A trolley road.

ORGANIZATION—Purchased at foreclosure July 9, 1898, by the Sandusky & Interurban Electric Ry.—V. 67, p. 127.

SANFORD, ME.

POPULATION IN 1890 WAS 4,201; IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road.

Connects Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me, with the terminal at Cape Porpoise. Bonds, $250,000 30 year 5s; State Trust Co., N. Y., Trustee. President, Ernest M. Goodall; V.-Pres., Frank Hopewell; Treas., Louis B. Goodall.

SAN FRANCISCO, CAL.

POPULATION 1890 WAS 298,997; IN 1880 WAS 233,959; AND IN 1870 WAS 149,473.

CALIFORNIA STREET CABLE—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100).....	.....	Monthly.	10,000 shares. $60 paid in.	.....
1st mortgage, gold....	1890	5g. J-J	$900,000	Jan. 1, 1915

Dividends have been 50 cents monthly.

ROAD—March 1, 1899, 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris. Office, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	10,000 shares,	See text.
1st M., $750,000, gold	1891	5g A-O	$671,000	Oct. 1, 1921

Dividends: In 1895 $3 per share; in 1896 $2·50 per share paid in dividends of 50 cents each; in 1897, $1·50; in 1898, $3·00.

ROAD—On Jan. 1, 1899, owned 4 miles of double-track cable road laid with 72 lb. steel rails.

OFFICERS—President, H. E. Huntington; Vice-President, Charles Holbrook; Secretary and General Manager, J. L. Willcutt; Treasurer, N. T. Smith. Purchasing Agt., R. P. Schwerin. Office, 532 Market St., San Francisco.

MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.)

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	Q-J	$18,617,000	July,'99,60c.
Market St. Cable Ry., 1st M., $1,000 gold.....c	1883	6g. J-J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M	1888	6 A-O	2,000,000	Apr. 2, 1918
2d mortgage.....	1893	6 M-N	15,000	May 1, 1923
Park & Cliff House 1st M	1887	6 J-J	350,000	Jan. 1, 1913
Powell Street 1st M....	1887	6 M-S	700,000	Mar. 1, 1912
Park & Ocean 1st M...	1884	6 J-J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M-S	650,000	Mar. 1, 1914
Market Str. Ry. consol. M. for $17,500,000 g.	1894	5g. M-S	4,817,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco.

DIVIDENDS of 60 cents per share are paid quarterly.

ROAD—Company on July 1, 1899, owned track as follows:

Roads owned in fee—	*Miles.*	*Roads owned in fee—*	*Miles.*
Main line & brchs. (horse)...	13·34	Main line & brchs. (steam)..	11·79
do. do. (trolley) .	96·22	Total single track.....	179·52
do. do. (cable)...	58·17	Rails 37 to 85 lbs. to yard.	

Steam road and horse lines being changed to electricity.

EARNINGS—For year ending Dec. 31, 1898, 166 miles, gross earnings, $3,483,445; net, $1,436,464. In 1897, 169 miles, gross earnings, $3,406,606; net, $1,351,059. In 1896, 177 miles, gross, $3,259,989; net, $1,201,967.

OFFICERS (Dec., 1897)—President, H. E. Huntington; Vice-President, Charles Holbrook; 2d Vice-Pres., A. Hayward; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purch'g Agt., R. P. Schwerin. Office, San Francisco, Cal.

PRESIDIO & FERRIES RAILROAD—

ORGANIZATION—Chartered Jan. 6, 1882.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100).....	.....	.....	10,000 shares. $55 paid in.	.....
1st mort., $250,000...	.....	6 M&N	$170,000	1911

ROAD—Operates 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue. No bonds outstanding in January, 1899.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	$10	$400,000	$240,990

ROAD.—Five miles long (9·9 miles track), was opened Jan. 27, 1896.

OFFICERS—President, Dr. Emma L. Merritt; Secretary, Theodore Krauss; Treasurer, American Bank & Trust Co.; Supt., Robt. Jordan.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION, ETC.—Successor in May, 1896, to S. F & San M. Ry., sold in foreclosure.

ROAD—Owns 23 miles of trolley track. Since 1897 has been entirely rebuilt.

OFFICERS—President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary and Purchasing Agent, W. Clayton; Superintendent, A. B. Southard.—V. 62, p. 684.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock (par, $100).....	....	Q-M 15	$2,000,000 Full paid.	In '98, 6 p. c.
1st M., g., $1,000 each 1888	5 M-N		$900,000	May 1, 1918

Trustee is California Title, Ins. & Trust Co. of San Francisco.

Subject to call at par $50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first, and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 5 p. c.; in 1898, 6 p. c.

ROAD—	*Miles.*		*Miles.*
Cable road (iron and cement)	5·75	Horse road.....	·68
do second track....	5·75		
Rails 43 lb. T.		Total owned in fee.....	12·18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt.

SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

SARATOGA TRACTION—Trolley.

ORGANIZATION, ETC.—Formed in May, 1897, as successor of the Union Electric Ry. foreclosed. Saratoga Lake RR. was leased for 99 years. In spring of 1899 road was extended four miles to Ballston.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000.....	.....	.....	$200,000	.....
1st M., $300,000 gold..	1897	5 g. J-J	200,000	1927

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville and Ballston, 13 miles of road; sidings, ½ mile; total track, 13½ miles.

EARNINGS—Operated only as a summer road. For year ending June 30, 1898, gross, $9,316; net, deb., $605; charges, $7,012.

OFFICERS—President, Edward A. Noyes; Secretary, McKee Dunn McKee; Treasurer, R. S. Storrs, 40 Wall Street, New York City.

SAVANNAH, GA.

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

CITY & SUBURBAN RR.—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882. Controlled in same interest as and operated by S. T. & I. of H. General consolidation of Savannah roads expected in the near future.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	$50,000	.....
1st mortgage (old 7s) .	1882	6 M-N	200,000	Jan. 1, 1902
2d mortgage (old 7s)...	1883	6 Q-F	50,000	1903

In Nov., 1897, bondholders agreed to reduce interest on their bonds from 7 to 6 per cent, in return their lien being extended to cover the entire property of City & Suburban, including extensions and electrical equipment and $250,000 of the new S. T. & Isle of H. 4s.

First mortgage trustee, T. M. Cunningham. *Interest* payable at Savannah Bank & Trust Co.

ROAD—Operated 35 miles of track, of which 4 miles steam.

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Sec'y, E. J. Thomas; Treas., E. J. Thomas, Jr.—V. 64, p. 755.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RY.—A trolley road.

ORGANIZATION—On May 29, 1897, the property of the Savannah Traction was conveyed to this company without foreclosure. The

Traction was formed in January, 1897, as successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897 (V. 64, p. 85) The S. T. & I. of H. is controlled by George Parsons of New York, who also controls the City & Suburban, and a general consolidation of the Savannah roads expected in the near future.

The property of the Suburban & West End Ry., sold at foreclosure August 1, 1899, was reported bought in the interest of this company.

	Date.	Interest.	Outstand'g.	Maturity.
Stock (?)	....	.....	(?)	.....
1st mortgage, $1,250,000, gold, $1,000.....c*	1897	4 cur., Q.-J. Trustee, Central Trust, N. Y.	$1,250,000	J'ly 1,1947

Bonds of 1897 were issued in payment of the acquired property

ROAD—In Nov., 1898, owned about 35 miles track.

OFFICERS—President, George Parsons; Vice-President, J. H. Fall; Treasurer, Edward J. Thomas, Jr; Secretary, Edward J. Thomas, Sr. —V. 64, p. 85, 182, 755, 1089; V. 65, p. 152, 621, 926; V. 69, p. 334.

SCHENECTADY N. Y.

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655; AND IN 1870 WAS 11,026.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Purchased by the General Electric Co. in August, 1898, together with Schenectady General Illuminating Co.—V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100	.....	.....	$300,000	.....
1st M., $300,000, gold, $1,000.....c*	1895	5g. J-J Interest at Merc. Trust Co., N. Y., trustee.	See text.	Jan. 1, 1925

Firsts of 1895 are secured in part by $79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes. In Feb., 1899, $223,000 were outstanding and the sale of the remaining $77,000 was pending for extensions and improvements.

ROAD—Single track main line Brandywine to Bellevue 4·22 miles second track and sidings, ·7 miles; total of all track 4·87 miles.

LATEST EARNINGS Present company took charge in February, 1895.

Year	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1897-98	$33,454	$1,811	$24,178	$14,804	$11,185
1896-97	30,188	df.2,636	21,772	14,249	4,887

OFFICERS—President, J. P. Ord; Vice-President and Manager, R. H. Fraser; Secretary-Treasurer, J. J. Kennedy.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233. V. 67, p. 321.

SCRANTON, PA.

POPULATION 1890 WAS 75,215; IN 1880 WAS 45,850; AND IN 1870 WAS 35,092.

SCRANTON RAILWAY—A trolley road.

ORGANIZATION—On Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co., etc—V. 63, p. 1064; V. 64, p. 85.

In August, 1899, was reported to have bought the Carbondale Traction Co.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($6,000,000)	$50	....	.....	$2,500,000	.....
Scranton Trac. 1st M., $1,000,000, gold, no option.c*	1,000	1892	6 g. M-N Interest x at E. W. Clark & Co., Philadelphia.	1,000,000	Nov. 1, 1932
Scran. Pas. Ry. 1st M.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., g., gu., p. & i.c*	500 &c	1890	6g. M-N Trustee, Farmers' L. & T. Co., N. Y.	200,000	1909
Peop's St. Ry. 1st M. g.	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold	....	1891	6g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., $2,500,000, gold ($1,000) .. c*		1897	5g. J-J Trustee, Continental Trust, N. Y. City.	900,000	Nov. 1, 1932

On Feb. 1, 1899, had no floating debt. V. 67, p. 127.

x Free of United States and Pennsylvania State taxes.

Bonds—Of the $2,500,000 Scranton Ry. mortgage 5s of 1897, $1,600,000 are reserved to retire prior bonds at maturity.

ROAD—Owns and operates all the street roads of Scranton, having an aggregate mileage as follows:

Owned—	Miles.		
Scranton Railway	34	Scranton & Carbondale	5
Leased (earns. separate) —	Miles.	Lackawanna Val. Trac.	4
Scranton & Pittston	12	Total system	55

LATEST EARNINGS—12 mos. July 1 to June 30. 1898-9 Gross, $393,565; net, $198,239. 1897-8 Gross, 382,489; net, 195,230

EARNINGS—Operations of the lines now composing the Scranton Railway, not including the Scr. & Pitts. and Scr. & Carb. lines, for the year ending Dec. 31 were:

	1898.	1897.		1898.	1897.
Gross	$383,727	$366,385	Fixed charges	$136,812	$135,170
Oper. exp	189,542	179,974	Taxes, &c		
Net	$194,185	$186,351	Bal., sur. for yr.	$57,373	$51,181

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Sec'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127; V. 68, p. 674.

(1). SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Scranton Railway Co. leases this company for fifty years and operates the road and furnishes the power.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Divs., etc.
Stock	....	....	.....	$500,000	J'ly 1,'99,1%
1st M., $1,000,000, g., $1,000.....c* x Free of State tax.	5	1893	6 g. J-J Interest at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa.	150,000	Jan. 1, 1923

Bonds for $100,000 are reserved for power plant, if required, and $750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale.

LATEST EARNINGS—8 mos. July 1 to Feb. 28. 1898-9.....Gross, $22,994; net, $10,584. 1897-8.....Gross, 27,095; net, 11,555

ANNUAL REPORT—Fiscal year ends June 30. Earnings have been:

	Gross.	Net.	Charges.	Bal., sur.
1897-98	$38,443	$16,870	$10,018	$6,852
1896-97	40,817	19,119	9,917	9,202

OFFICERS—President, William R. Dunham; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

(2.) SCRANTON & PITTSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock (par $100)	....	.....	.....	$1,050,000	.....
Mort. $525,000, g., $1,000 & $500 c* gu. by Scran. Tr.	15	1893	6g. A-O Interest (x) at Union Trust (Trustee), Phila. Nos 1 to 400 $1,000 each and Nos. 401 to 650 $500	295,500	Oct. 1, 1923

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

ROAD—Operates 12 miles of track, uniting Scranton with Greenwood Moosic and Taylorville, Avoca, Pittston and Readham.

LEASE—Under its lease the Scranton Railway Company guarantees the interest and principal on $25,000 per mile of this company's bonds, and any surplus earnings after paying all taxes, insurance, interest on bonds guaranteed, etc., shall be divided between the lessor and the lessee, one-fourth to the Scranton Railway and three, fourths to Scranton & Pittston Traction.

EARNINGS—Jan. 1 to Dec. 31, 12 months, 1898, gross, $61,904; net, $19,565. OFFICERS—President, L. A. Watres; Secretary, C. C. Adams; Treasurer, C. H. Mullin.—V. 63, p. 515.

SEATTLE, WASH.

POPULATION 1890 WAS 42,837; AND IN 1880 WAS 3,533.

In August, 1899, combination was pending to include the various Seattle roads—the Seattle Traction, the Union Trunk Line, the Front Street Cable Ry., the Madison Street Cable, the West Street & North End, the Third Street & Suburban, but Messrs. Stone & Webster of Boston, who are conducting the negotiations, under date of August 21 say that matters have not progressed sufficiently far to warrant a public statement.—V. 68, p. 1078.

FIRST AVENUE RAILWAY.—

ORGANIZATION, ETC.—Successor in January, 1898, to the Front Street Cable Ry., sold under foreclosure Jan. 8, 1898. Stock, $150,000; par, $500; all outstanding. V. 66, p. 183. In Feb., 1899, $300,000 gold bonds were outstanding. Line runs from First (formerly Front) St. and King St., up First and Second aves.; 3 miles of double track. President, M. H. Hecht. Secretary and Treasurer, Fred. K. Struve. Gen. Man., O. D. Colvin.—V. 66, p. 183.

GRANT STREET ELECTRIC RAILWAY—

ORGANIZATION.—Chartered in 1891. Capital stock, $200,000. Bonds $100,000. Operates 5½ miles of track. Projected, 1½ miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $200,000; par, $100.	.....	.....	$200,000	.....
1st M., $125,000, gold, ($1,000 each) subject to call at 104	1892	6g. M-S Int. at Atlantic Trust Co., N. Y., trustee. Sinking fund $2,000 yearly after 1897.	100,000	Mar. 1, 1912

Road turned over to company by receiver Jan. 25, 1898. President, N. H. Latimer; Secretary, E. F. Blaine.

GREEN LAKE ELECTRIC RY.—A trolley road.

ORGANIZATION.—Chartered in 1889 till 1915. The road is leased to Seattle Consol. St. Ry. at a nominal rental. Stock (auth. $70,000) issued $60,000; 1st mort. $50,000, gold, 1891, 6 g., J. & J., due Jan. 1, 1912, are outstanding only as collateral for an indebtedness of about $17,000. Owns 4·86 miles of track.

MADISON STREET CABLE RAILWAY—

ORGANIZATION.—Chartered in 1889. Controls the South Seattle Cable Railway. Capital stock, $750,000. Bonds, $450,000 of 6 p. c. firsts, dated 1890, due 1910, interest, A. & O., are pledged to secure a loan of $250,000. Operate 7¼ miles of track upon 3·6 miles of street. In year 1897 carried 1,279,074 passengers. President, H. G. Struve.

SEATTLE CITY RAILWAY—A cable road.

REORGANIZATION—In Jan., 1899, road was still in receiver's hands, no date of sale had been fixed and no reorganization plan adopted Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$600,000	.....
1st M., $600,000, g...	5	1890	6g. A-O	441,000	Oct. 1, 1910

Interest Oct., 1893, and since in default; Central Trust Co., trustee.

ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. Substructure has been practically rebuilt during the receivership.

RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950.

SEATTLE TRACTION CO.—A trolley road.

ORGANIZATION—A reorganization of the Seattle Consolidated St. Ry. sold in foreclosure Dec. 1, 1896—see V. 66, p. 141, and V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock $1,000,000 ($100)	....	.....	$349,300	.....
1st M. g., subj call at 105 ($500 & $1,000); int. is preferred .....c*	1897	6g. A-O	73,100	Jan. 2, 1927
1st M. g. incomes to Oct. 1, '99 ($500 & $1,000), subj. to call at 105.....c*	1897	6g. A-O	456,488	Jan. 2, 1927
2d M. g. incomes, non-cum. ($1,000), A & B subj. to call at par.....c*	1897	6g. A-O	A 39,625 B 98,015	Jan. 3, 1927

Interest is payable at Illinois Trust & Savings Bank, Chicago, trustees of both mortgages.

The first mortgage is for $1,000,000; bonds (Nos. 1 to 150 incl., $500 each) for $75,000 have interest preferred until Jan. 2, 1907; the $457,000 bear interest absolutely after Oct. 1, 1899. Of the second mortgage bonds, series A (Nos. 1 to 42), $42,000 are preferred over series B as to principal and interest.

ROAD—Owns 13 72 miles of track and leases 4·68 miles.

EARNINGS—For year 1898 gross, $142,738. In 1897, $91,453.

President, G. B. Blanchard; Treasurer, A. B. Forbes, 204 Dearborn St., Chicago.—V. 67, p. 321.

SEATTLE & RAINIER BEACH RY.—Trolley.

ORGANIZATION—A reorganization of Rainier Ave. El. Ry. foreclosed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, (par, $100) ($95,000)	.....	.....	$75,000	.....
Fi st mortgage, $40,000 (par, $5,000)	1895	5 F-A	20,000	Aug. 1, 1901

Interest at Seattle, Wash.

On May 1, 1898, had little indebtedness, except bonds.

ROAD—Operates 13·35 miles of track, extending from Seattle to Renton, including Seattle & Renton Ry. extension from Rainier Beach to Renton. Rails, 30-56 lb. T and girder. Franchise runs till 1915.

UNION TRUNK LINE—An electric and cable road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100)	.....	.....	$1,000,000	.....
1st M., $500,000, gold, $1,000 ....c.*	1891	6g. J-J	500,000	Jan. 1, 1911

Interest at Central Tr. Co., trustee, N. Y. City.

ROAD—Operates 21 miles of electric and 1·36 miles of cable road.

President, M. H. Young; sec., J. D. Lowman; Treas., R. R. Spencer.

WEST SEATTLE CABLE—

ORGANIZATION—Capital stock, $150,000; track, 2 m. Pres., H. S. King.

WEST ST. & NORTH END ELECTRIC RY.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$1,000,000	.....
1st M., $300,000, g...c.	1890	6 M-S	300,000	Sept., 1910

Ten miles of trolley road on 6 miles of street. For year 1898, gross, $45,225; net, $23,186. President and Treas., S. L. Shuffleton.

SEDALIA, MO.

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

SEDALIA ELECTRIC AND RAILWAY—

ORGANIZATION, ETC.—Organized in October, 1898, as a consolidation of the Sedalia Ry. Light & Power and the Sedalia & Brown Springs Electric Ry.—V. 67, p. 483. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $400,000, par $100.	.....	.....	$200,000	.....
Sed. E. & L. & P. mort., g.	1892	6g. F-A	200,000	Aug. 1, 1912
Sedalia & Brown Spgs. 1st M. $80,000 s. f. ($1,000) guar., gold..... c*	1894	6 J-D	50,000	Dec. 1, 1914
1st cons. g. $400,000, c* Int. at U. S. M. & T., Tr.	1898	5 M-N	140,000	.....

Trustee, Trust Co. of America at Phila.

The bonds of 1892 and 1894 are subject to call at 104 and interest, and the company is preparing to refund them. On May 22, 1899, $140,000 consols had been issued,

ROAD—Elec. Ry. L. & P. owned 12 miles of single track; Brown Springs, 3 miles; total, 15 miles.

OFFICERS—President, S. H. G. Stewart, 40 Wall St., N. Y.; Secretary and Treasurer, Calton H. Reeve, New York.—V. 67, p. 483.

SHAMOKIN, PA.

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 was 4,320.

SHAMOKIN & MT. CARMEL ELEC. RY.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($50)..	.....	.....	$500,000	.....
Bonds.....	1893	6 J-D	500,000	Dec. 1, 1923
Bills payable Jne. 30, '98	.....	.....	41,332	.....

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles. For year 1897-98, gross, $47,173; net, $19,964; interest, taxes and rentals, $37,318; balance, deficit, $17,354.

President, G. M. Smith; Secretary, H. R. Snavely; Treasurer, C. Smith.

SHARON, PA.

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

VALLEY STREET RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$150,000	.....
1st M., $50,000, gold ...	1892	6g. M-N	50,000	1912
2d M., $25,000, gold.....	1894	6g. J-J	25,000	1914

Trustee of both mortgages is Union Trust Co. of Pittsburg, Pa.

ROAD—From Sharon through North Hickory and Sharpsville, 4·45 m.

OFFICERS—President, A. M. Jolly; Secretary, A. R. Leyda, Beaver Falls; Treasurer, A. McDowell, Sharon.

SHEBOYGAN, WIS.

POPULATION IN 1890 WAS 16,359; in 1880 WAS 7,314; IN 1870 WAS 5,310.

SHEBOYGAN LIGHT POWER & RY.—

ORGANIZATION, ETC.—Owns 14 miles of trolley and light plant with 71 miles of wire. Capital stock, $100,000; first mortgage, 5 per cent ($1,000) gold bonds, $225,000, dated 1896, due April 1, 1926; interest, A. & O. at Mercantile Trust Co., New York, trustee. For year 1896 net earnings were $24,900; interest charge $11,250.

OFFICERS—President, G. B. Mattoon; Vice-President and Manager, J. M. Saemann; Secretary, E. L. Debell

SHELTON, CONN.

POPULATION IN 1890 WAS 1,952; IN 1880 WAS 1,352.

SHELTON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Nov. 12, 1895. Operates 2½ miles of track. Extension of 11 miles projected to Stratford, thirteen miles there to connect with the Bridgeport Traction Co. controlled in the same interest. Stock, $75,000; 80 per cent paid. No bonded debt August, 1899. President, Andrew Radel, Bridgeport, Conn.; Vice-President Gottfried Krueger, Newark, N. J.; Treas. and Clerk, A. W. Paige, Bridgeport, Conn.

SING SING, N. Y.

POPULATION IN 1890 WAS 9,352; IN 1880, WAS 6,578; AND IN 1870 WAS 4,696.

OSSINING ELECTRIC RAILWAY—

In November, 1897, John V. Cockroft was appointed receiver. In August, 1899, date of sale had not yet been fixed.

Stock $100,000, par $100.	$100,000
1st mort. 6s, J-D.....	100,000
Interest in default.	
Bills payable, etc., June 30, 1898.....	12,257

ROAD—2·76 miles of track.

V. 65, p. 925.

EARNINGS—Years ending June 30	1898.	1897.
Gross.....	$18,977	$19,738
Net.....	1,694	797
Charges.....	6,799	6,799
Balance.....	df. 5,105	df. 6,002

SIOUX CITY, IOWA.

POPULATION IN 1896 (school directory census) ABOUT 47,000; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

SIOUX CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1894, with authorized capital of $1,000,000 to succeed the Sioux City Street Railway, sold in foreclosure. Capital issued, $630,000.

In 1899 bought all the other Sioux City lines, and now owns and will operate about 48 miles of road, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park and the Sioux City & Leeds Electric. All the old securities are to be canceled and a new issue of bonds for $750,000 made to run 20 years, bearing 5 per cent interest. The capital stock of the Sioux City Traction will be increased to $1,200,000. Consolidation in August had not been entirely perfected, but the different lines were all being managed by the same officers.

OFFICERS.—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson.

SOUTHBRIDGE, MASS.

POPULATION IN 1895 WAS 8,250; IN 1890 WAS 7,655; IN 1880 WAS 6,464.

SOUTHBRIDGE & STURBRIDGE ST. RY.

ORGANIZATION, ETC.—Southbridge to Sturbridge, 7½ miles of trolley. Stock, $60,000; par $100. Dividends, M.-N. On Nov. 1, 1898, paid 2 per cent. Bonds, $60,000 1st M. 20-year gold coupon 5s, J.-J. International Trust Co., Boston, Trustee. President, Calvin D. Paige.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100).....	.....	See below.	$100,000	.....
1st M., $100,000, gold.	1895	5 g. F-A	100,000	Feb. 1, 1915

Loans and bills payable Oct. 1, 1898, $49,000

Interest payable at International Trust Company, Boston.

Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. c.; in 1895-96, 4 p. c.; 1896-97, 5½ p. c.; 1897-8, 6 p. c.

ROAD—Owns 13½ miles of track; rails 45 and 50-lb. T.

EARNINGS—Year ending September 30, 1898, gross, $57,119; net, $21,086; interest, $7,572; taxes, $1,699; dividends, $6,000.

SPENCER, MASS.

POPULATION IN 1895 WAS 7,614; IN 1890 WAS 8,747; IN 1880 WAS 7,466; AND IN 1870 was 3,952.

WARREN BROOKFIELD & SPENCER ST. RY.—A trolley road. Population tributary estimated at 25,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($150,000)	.....	.....	$150,000	.....
1st M., g., $125,000, s. f. aft. Nov. 1, '99 ($1,000) c.	1896	5g. M-N	125,000	Nov. 1, 1916

Int. at Int'l Trust Co., Boston, Trustee.

Sinking fund is $2,000 annually on and after Nov. 1, 1899.

ROAD—Owned in July, 1898, 20 miles of track connecting Warren Brookfield, North Brookfield, Spencer, etc.

EARNINGS—Year ending Sept. 30, 1898, gross, $48,441; net, $18,906; taxes, int., etc., $11,618; balance, surplus, for year, $7,288.

President, N. S. Myrick; Secretary and Treasurer, G. A. Butman.

SPOKANE, WASH.

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

ARLINGTON HEIGHTS MOTOR RY.—2 miles of trolley track. Stock, $50,000. First mortgage 5s, M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. Road leased to Washington Water Power Co.

CITY PARK TRANSIT.—A trolley road.

ORGANIZATION—Chartered in July, 1889. Franchise runs till 1919. Stock, $250,000. "No incumbrances of any nature on the property."

ROAD, ETC.—Owns 6 miles of trolley and large public pavilion. In Feb., 1899, extensions were proposed. President, D. Glass; Secretary and Treasurer, C. Glass.

SPOKANE & MONTROSE MOTOR RR.

ROAD ETC.—Operates 3¼ miles of trolley track. Stock, $50,000, par $100. 1st mortgage 6s, M-S. $40,000, due March 1, 1902; Trustee, Provident Trust Co. of Boston; Pres. and Gen. Man., C. G. Reeder.

WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.

REORGANIZATION—Under plan of June 30, 1897, stockholders paid assessment of 10 p. c. in cash, or 40 p. c. in stock (which stock was re-

sold), to provide for unpaid coupons, floating debt, etc., and bondholders had their interest reduced from 6 to 4½ per cent. No new bonds were issued. The Washington Water Power Company controls the following companies, which, while separate corporations, are treated as if one property: Spokane Street Railway, chartered Dec. 13, 1886; Spokane Cable Railway; Spokane Electric Railway.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	..	....	.....	$500,000	.....
Spok.Ca.Ry.Co.1stM., $150,000,g.,$1,000.c	..	1888	4½(6)g. J-J*	150,000	July 1, 1908
	Subject to call 15 bonds y'rly from July 1, 1898				
Spok.St.Ry.Co.1st M., $350,000, g., $1,000.	..	1891	4½(6)g.M-S	350,000	Mar. 1, 1911
	Subject to call 55 bonds* y'rly from Mar 1, 1901				
Spokane Elec. Ry. Co. 1st M. $100,000, g. c Guar. p.&i. (end.)	..	1891	4½(6)g.M-N	100,000	Nov. 2, 1911
	Subject to call 10 bonds* y'rly from Nov. 2, 1901				
Washington W. P. mtge.	..	1889	6 J-J	470,000	July 1, 1909
Edison Elec. Ill. Co., guar. p. & i.	..	1893	6 J-D	250,000	.....
	Subject to call, 3 per cent yearly at 110.				

* The bonds are to be called in numerical order beginning with the bonds of lowest number.

Interest is payable at Franklin Trust Company, Brooklyn, N. Y.

Trustee of the cable mortgage is First National Bank of Spokane; of other mortgages, the Franklin Trust Company.

ROAD—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.

SPRINGFIELD, ILL.

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743; AND IN 1870 was 17,364.

SPRINGFIELD CONSOLIDATED RY.

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest*	*Outstand'g.*	*Maturity.*
St'k ($750,000 auth.)	.....	.....	.....	$750,000	.....
People's Elec. 1st M.	.....	1891	6 A-O	100,000	Apr. 1, 1911
Springfield City Ry. 1st M., lawful money, $1,000..c.	10	1890	6 M-S	125,000	Mar. 1, 1910
	Subject to call at 105 after Mar. 1, 1895 Interest at Mercantile Trust Co., N.Y. City.				
Springfi'ld Con. Ry. Consol. mort. for $750,000 gold....	22	1893	text J-D	418,000	June 1, 1933
	Interest at Columbia Trust Co. (Trustee), Louisville, Ky. June, 1897, interest was paid.				

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the $525,000 outstanding $107,000 are held by the Treasurer.

Adjustment—In September, 1897, floating debt was $63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In Feb., 1899, floating debt had been reduced to $53,000.

ROAD—In Feb., 1899, owned 24 miles of trolley track in the City of Springfield. Rails 40 and 60 lb. T.

EARNINGS—For 1898, gross, $121,432; net, $47,101. For 1897, gross, $105,123; net, $41,560.

OFFICERS.—President, William Jarvis; Vice-President, B. Wilson; Treasurer and Gen. Man. C. K. Minary. V. 65, p. 730 V. 67, p. 224.

SPRINGFIELD, MASS.

POPULATION IN 1895 WAS 51,522; IN 1890 WAS 44,179; IN 1880 WAS 33,340, AND IN 1870 WAS 26,703.

SPRINGFIELD STREET RY.—A trolley road.

ORGANIZATION.—Incorporated March 5, 1868.

STOCK—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $1,200,000 ($100)	.....	Text.	$1,458,400	Text.
Bonds (subject to call aft. Apr. 1, 1900).....	1895	4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911)....	1896	4½ A.-O.	200,000	April 1, 1916

DIVIDENDS—In years 1893 to 1898, inclusive, 8 per cent per annum.

ROAD.—Owns 66·995 miles (including 11·535 miles second track) of main track and 4·39 miles of sidings; total Oct. 1, 1898, 66·995 miles.

EARNINGS.—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earn'gs	$553,050	$554,312	Divs. pd. (8 p. c,).	$93,336	$93,336
Net	152,651	151,587	Bal. for year....	1,869	4,876
Taxes, etc..... Interest.	57,446	53,375	Tot. sur. Sep. 30.	263,161	165,442

OFFICERS—President, John Olmsted; Secretary, Gideon Wells; Treasurer and General Manager, A. E. Smith.—V. 66, p. 135, 762, 860.

SPRINGFIELD, MO.

POPULATION 1890 WAS 21,850; IN 1880 WAS 6,522; AND IN 1870 WAS 5,555.

SPRINGFIELD TRACTION CO.

ORGANIZATION.—Successor in 1895 to Metropolitan Electric Ry. Stock, $400,000. Bonds $300,000. Operates 15·8 miles of track on 12 miles of streets. President, Charles M. Parker.

SPRINGFIELD, OHIO.

SPRINGFIELD RAILWAY—A trolley road.

Practically all the stock has been acquired by the American Railways Company. See statement of the latter under Philadelphia.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100).....	.....	....	$1,000,000	.....
1st mort., $500,000, gold..	1893	4 (6) J-J	500.000	Jan. 1, 1933
	Interest at First Nat. Bank, Springfield, O.			
2d M., income, $150,000..	.....	5	95,000	.....

Interest on firsts was reduced temporarily in 1897 from 6 to 4 p. c.

ROAD—Owns in fee 25 miles of track.

1½ miles under construction.

EARNINGS—Calendar year 1898, gross, $94,662; net, $46,646; int., $20,000; bal., $26,646. In 1897, gross, $77,280; net, $32,302.

OFFICERS—President, W. B. McKinley; Vice-President, G. F. Duncan; Secretary and Treasurer, S. L. Nelson.

SPRINGFIELD, VERMONT.

POPULATION IN 1890 WAS 2,881; IN 1880 WAS 3,144; IN 1870 WAS 2,937.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION.—Length of road, 8 miles, from Springfield, Vt., to Charlestown, N. H.

Capital stock, common, (auth.) $75,000; issued $65,500; guaranteed 6 per cent stock, $45,000; none issued. 1st mortgage for $100,000 of 5 per cent gold $500 and $1,000 coupon bonds dated Nov. 1, 1897, due Nov. 1, 1917. President, Adna Brown.—V. 64, p. 1043.

STAMFORD, CONN.

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297; AND IN 1870 WAS 9,714.

STAMFORD STREET RR.—An electric road.

ORGANIZATION—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $100,000 ($50).....	.....	.....	$92,240	.....
1st mortgage, $75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
July 1, 1899, bills payable..	.....	.....	143,837	.....

ROAD—11·25 miles of track. Electricity introduced in 1895.

EARNINGS—In year ending June 30, 1899, gross, $50,042; net, $13,630; taxes, $1,662; interest, $3,750. In 1897-98, gross, $48,561.

OFFICERS.—President, Col. N. H. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire.

STATEN ISLAND, N. Y.

POPULATION 1890 WAS 51,693; IN 1880 WAS 38,991 IN 1870 WAS 33,029.

NEW YORK & STATEN I. ELECTRIC CO.—

ORGANIZATION—This company in December, 1897, increased its stock from $500,000 to $1,500,000, and purchased the stock of the Staten Island Electric RR., one of the considerations for the sale being the guaranty of the latter's 1st mortgage bonds, principal and interest. Bonds are $500,000 50-year 1st mort. gold 5s, dated June 1, 1897, $1,000 each, int. J-D. at Guaranty Trust Co., N.Y. Central Trust Co., N. Y., trustee.

EARNINGS—Year ending June 30.

	Gross.	*Net.*	*Fixed ch'g's.*	*Betterm'ts.*
1898-9	$205,792	$10,521	$25,000	$30 823
1897-8.....	185,191	59,219	25,000	178,435

President, Samuel Thomas; Vice-President and Treasurer, J. H. Swinarton; Sec., W. E. Findley, 80 Broadway, N. Y.—Office, West New Brighton, N. Y.—V. 66, p. 857.

STATEN ISLAND ELECTRIC RR. -Trolley.

ORGANIZATION—Incorporated under the laws of the State of New York December 11, 1894. Owns a through line from South Beach to Holland Hook, where, by means of a ferry, it connects with the Consolidated Traction Co. of New Jersey, and with a belt line around St. George and a spur up the Richmond Turnpike to Silver Lake. The company also controls one-half of the $1,000,000 stock of the Rapid Transit Ferry between St. George and New York, and owns all the rights and franchises of the Staten Island Belt Railway.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000.....	.....	.....	$1,250,000	.....
1st M., g., $1,250,000, gu..	1895	5 g., M-N	1,250,000	May 1, 1945
	Trustee, Knickerbocker Trust Co., N. Y.			
1st consol. mort., $2,000,000, gold.....c*	1896	5 g., M-N	$750,000	May 1, 1946
	Trustee, Guaranty Trust Co., N. Y.			

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, $260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, $1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions.

DEFAULT—Default was made in payment of coupons due May 1, 1899. Committee appointed.—See V. 69, p. 386.

ROAD—Road from South Beach to Holland Hook, 10·7 miles; branch to Richmond Ave., 6·36 miles; second track, 12·13 miles; total track. 29·23 miles; 90-lb. girder Cambria and 84-lb. girder Johnson steel rails

EARNINGS—Year ending June 30:

	Gross	*Net.*	*Charges*	*Betterm'ts.*
1898-9.....	$205,103	$51,297	$100,000	$18,356
1897-8.....	186,927	27	16,666	114,044

OFFICERS—President, J. H. Swinarton, West New Brighton, N. Y.; Sec. and Treas., W. E. Findley, 80 Broadway, N. Y.—V. 65, p. 1222; V. 69, p. 386.

STATEN ISLAND MIDLAND RR.—A trolley road.

ORGANIZATION—Chartered Dec. 1, 1890. On Aug. 19, 1895, reorganized without change of name. In May, 1898, acquired the line of the Staten Island Traction Co., and was merged with it.

Judgments were filed in August, 1899, by Richard and Robert Wetherill of Chester, Pa., for $178,189 for advances made

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000.....	.....	.....	$1,000,000	.....
1st mortgage, $1,000,000, gold ($1,000).....c*	1896	5 g. J-J	1,000,000	Jan. 1, 1926
	Int. at Farmers' L. & Tr. Co., N. Y., trustee.			

Loans and bills payable Nov. 1, 1898, about $80,000.

Sinking fund after 5 years but bonds cannot be called.

ROAD—Owns 28 miles of track, including second track. 10·34 miles; sidings, 9·33; rails 65 to 70 lb. T rails and 90 lb. girder.

EARNINGS—Year ending June 30, 1898, gross, $123,259; operating expenses about $75,0 0; fixed charges, $50,000; other interest about $4,000; def., about $5,741.—V. 69, p. 182.

STOCKTON, CAL.

POPULATION IN 1890 WAS 14,424; IN 1880 WAS 10,282.

STOCKTON ELECTRIC RR.—A trolley road.

STOCK & BONDS—Stock (?); 1st M. 6s, A-O, $150,000; due 1917; trustee, California Safe Deposit & Trust Co. Owns 12 miles of track.

OFFICERS—President, Joseph Fyfe; Secretary, H. J. Corcoran.

STREATOR, ILL.

POPULATION 1890 WAS 11,414; IN 1880 WAS 5,157 AND IN 1870 WAS 1,486.

STREATOR RAILWAY—A trolley road.

RECEIVERSHIP—Sold under foreclosure Oct. 7, 1898, to Receiver C. S. Barr, the principal bondholder.—V. 67, p. 843.

ROAD—Owns 5¾ miles of track. Rails 56 lb. girder

OFFICERS.—President, P. F. Barr.—V. 63, p. 970; V. 67, p. 843.

SUNBURY, PA.

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077; IN 1870 WAS 3,131, AND IN 1898 (ESTIMATED) 10,000.

SUNBURY & NORTHUMBERLAND EL.RY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberand Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $125,000 (par $50)				$125,000	
First mortgage, gold	c* 3·2	1892	6 g. J-J	65,000	
Loans (unsecured) July 1, '98				24,600	

ROAD—Owns 3·9 miles of trolley in Sunbury and Northumberland.

EARNINGS—For year 1897-8 gross, $1 ,354; net, $3,959; interest and taxes, $4,013. Pres., Daniel Coolidge; Sec. and Treas., S. P. Wolverton

SUPERIOR, WIS.—SEE WEST SUPERIOR.

SYRACUSE, N. Y.

POPULATION 1890 WAS 88,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43.051.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION—Incorporated May 21, 1896, per plan in V. 62, p. 644. In 1899 acquired East Side Traction.

STOCK & BONDS—	*Date.*	*Interest.*	*Authorized.*	*Maturity.*
Common stock	.....	.....	$2,750,000	.....
Preferred 6 p. c., non-cum.	.....	.....	1,250,000	.....
People's RR., 1st mtg.	1891	5 J-J	750,000	Jan. 1, 1921
Mort. ($3,250,000) gold ($1,000) c*	1896	5g. M-S	2,500,000	Mar. 1, 1946
Guaranty Trust Co., N. Y., trustee.				
Loan sec. by 2d M. bonds.	1898	.....	200,000	1903

The Rapid Transit mortgage of 1896 is for $3,250,000, of which $750,000 of bonds is reserved to retire the People's RR. firsts. In Oct., 1898, obtained temporary loan from directors of $200,000 for improvements, secured by 2d mortgage bonds as collateral.

EARNINGS—For 3 mos. ending June 30, 1899, gross, $123,371; net, $50,488; other income, $981; charges, $52,557; def., $1,088; for 1898, gross, $112,623; net, $40,327; other income, $785; charges, $44,819; def., $3,707. For year ending June 30, 1897, *net*, $178,074.

ROAD—The length of the lines is about 65 miles. In Jan., 1899, extension to East Syracuse reported to be proposed.

OFFICERS—President, W. P. Gannon; Vice Prest., E. W. Moore; Sec. and Treas., T. H. Conderman.—V. 68, p. 525, 774.

EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syracuse & East Side Ry., foreclosured on Dec. 29, 1898. V. 68, p. 87. The road is owned by Syracuse Rapid Transit.

TACOMA, WASH.

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

TACOMA RY. & POWER.

ORGANIZATION—Incorporated in Feb., 1899, in New Jersey, "to furnish electricity from water power to the factories and street railroads of Tacoma." The new company took over all the street roads in Tacoma. Incorporators: C. H. Coster. Bird S. Coler, T Jefferson Coolidge, Jr., Samuel Carr, S. Endicott Peabody, Gordon Abbott, Charles E. Cotting of Boston and others. V. 68, p. 284, 873.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Com. par $100, $2,000,000	.....	.....	$2,000,000	.....
M., g., ($1,000) $1,500 c* not redeem before mat.	1899	5g A.&O.	1,100,000	Ap. 1, 1929
Int. at Old Colony Trust, Bost., trustee.				

ROAD—Owns 51·75 miles of track.

OFFICERS—President, Gordon Abbott, Boston; Sec., I. S. Keeler, 44 Broad, New York; Treas., R. T. Paine, Boston.

TARENTUM, PA.

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245; AND IN 1870 WAS 944.

TARENTUM TRACTION.—A trolley road.

ORGANIZATION—Chartered in 1890. Stock $50,000; par $50; 1st M $100,000, gold, 1894, 6g., J-D, due Dec. 1, 1924, but subject to call after Dec. 1, 1904. Fidelity Title & Trust of Pittsburg is trustee.

ROAD—4·7 miles of track and ½ mile of siding in Tarentum and suburbs. Rails 68 lb. girder. Year ending June 30, 1898, gross, $19,928; net, $5,780; interest and taxes, $6,924; balance, def. for year, $1,144.

President, C. G. Hussey; Sec., J. B. Cranford; Treas., Frank R. Dravo.

TERRE HAUTE, IND.

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042; AND IN 1870 WAS 16,103.

TERRE HAUTE ELECTRIC CO—

This company is successor to the Terre Haute Electric Street Railway, sold at foreclosure June 21, 1899, and bought by a syndicate represented by Stone & Webster, of Boston. The same parties also bought the Citizens' Electric Light & Power plants.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $1,000,000	.....	.....	(†)	.....
Bonds, $1,500,000	1899	5	(†)	1929
Trustees, Union Trust Co. of Indianapolis and Boston Safe Deposit Co.				

ROAD—Operates 23 miles of track.

OFFICERS—President, W. R. McKeen; Vice-President, J. G. McNutt; Secretary, John T. Beasley; Treasurer, Guy E. Tripp.—V. 68, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 334.

THOMPSONVILLE, CONN.

POPULATION IN 1890 WAS 4,663; IN 1880 WAS 3,791.

ENFIELD & LONGMEADOW ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 11, 1895. Miles of track, 8·36. Stock, $500,000; outstanding, $116,700; par, $100. Bonds, $100,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, $100,000. For 12 mos. ending June 30, 1899, gross, $24,143; net, $4,809.

President, Chas. E. Graham; Treas. and Man., Lyman A. Upson, Thompsonville, Conn.

TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137; AND IN 1870 WAS 31,584.

TOLEDO TRACTION COMPANY—A trolley road

ORGANIZATION—Incorporated in May, 1895. On July 1, 1896. acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city; also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric ighting and power business in the city, and the underground conduits.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, par $100	.....	.....	$4,000,000	.....
Pref., 6%, non-cum., par $100	.....	6 p. c.	2,000,000	.....
Tol. Con. St. 1st M., $1,000	1885	6 J-J	300,000	Jan. 1, 1900
2d mortgage, ($500)	1887	6 J-J	114,000	Jan. 1, 1900
Interest at Blair & Co., 33 Wall St., N. Y.				
Tol. Consol. Street Railway consol. mort., currency, $1,000, c., 65 miles	1889	5 J-J	1,086,000	July 1, 1909
Interest is payable at Blair & Co.				
Toledo Electric Street Ry., 1st mort., 33 miles, gold, $1,000 c*	1892	5 g. F-A	700,000	Feb. 1, 1912
Interest at Blair & Co., 33 Wall St., N. Y.				
Tol. Traction consol. M., $6,000,000 g., ($1,000) c*	1896	5 g. J&J	3,465,000	July 1, 1909
Interest at Guaranty Tr. Co., N.Y., trustee.				

Bonds—Of the new consolidated mortgage 5s of 1896 for $6,000,000, $2,200,000 are retained to retire divisional prior lien bonds when due. The mortgage covers all the railway, subject to the divisional liens of $2,200,000, and is a first lien on the new Central Station and other realty. The bonds are further secured by the deposit of $1,000,000 par value of 1st mortgage bonds and entire capital stock of Toledo Consolidated Electric Co. The bonds of this issue reserved for future extensions can be issued only at the rate of 75 per cent of the actual cost of such improvements.

REPORT—Year ending June 30 the earnings have been as follows:

	Gross.	*Net.*	*Charges.*	*Bal., sur.*
1898-99	$1,006,384	$460,028	$283,119	$176,909
1897-98	921,998	367,455	266,140	101,315

ROAD—Track, 97·80 miles. Cars (closed, 124; open, 110; trailers, 39), 273.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean; Sec., Barton Smith; Treas., John B. Dennis—V. 63, p. 1116; V. 69, p. 29.

TOLEDO BOWLING GREEN & FREMONT RAILWAY—A trolley road. Stock, $500,000; outstanding, $160,000; par, $100. No bonds in Jan., 1899. Miles of track, 20, extending from Perrysburg to Merville. Operated jointly with Toledo & Maumee Valley Ry. Secretary, W. B Brockway.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is $300,000.

First mortgage is for $300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 14 miles of track, entering Toledo over tracks of Toledo Traction Co., 8 miles, under perpetual traffic agreement; 56-lb. rail; 14 cars. The Toledo Perrysburg & Fremont Electric RR. forms an extension. Pres., A. K. Detwiler; Sec., G. K. Detwiler, 106 Summit St.

TOLEDO MAUMEE & PERRYSBURG ELECTRIC RR.—A trolley road. Incorporated Feb., 1894. Stock, $150,000. Bonds, 1st mortgage 25-year 5s, $300,000, dated March 1, 1895, interest M-S, $1,000 each; Metropolitan Trust Co., New York, trustee. President and General Manager, J. K. Tillston; Secretary and Treasurer. Frank M. Ohl.

TOLEDO & MONROE RY.—To be a trolley road.

STOCK & BONDS—	*Date*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $450,000 (par $100)	.....	.....	(†)	.....
1st M., g., $450,000 ($1,000)	1898	5 g. J.-D.	$450,000	June 1, '18
Int. at Knick. Tr. Co., N. Y., Trustee.				

ROAD—Toledo to Monroe, 23½ miles, under construction. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

TOPEKA, KAN.

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452; AND IN 1870 WAS 5,790.

TOPEKA RAILWAY—Mostly trolley.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,250,000 ($100)	.....	.....	$1,250,000 f.p.	.....
Topeka Ry. 1st M. ($1,100,000) g. ($1,000) c.	1892	4½ g. M-S	1,100,000	May 1, 1922.
Interest at J. Kennedy Tod & Co., N.Y. City.				
Trustee is Manhattan Trust Co., N. Y. City.				

ROAD—Owns 33½ miles of trolley, laid with 35 to 52 pound rails.

OFFICERS—President and Treas'r, C. C. Baker; Sec'y, J. G. Slonecker.

TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the act which are believed to be of no importance), a privilege which has since been ratified by act of the legislature of Ontario.

In September, 1896, it was reported that the Toronto Ry., in connection with the Montreal St. Ry., had leased the Birmingham Tramways (43⅛ miles of track operated by horses) for 21 years at an annual rental of £5,000. Electricity is to be introduced.

Payments to the City—As to annual payments to the city, see SUPPLEMENT of May, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div.,etc.*
Stock (par $100).....	.....	.....	$6,000,000	f.p. See text.
Toronto St. Ry. debens.	1881	6 J-J	600,000	July 1, 1914
1st M.,$4,550,000 $ & £ $35,000 p. m.....c*	1891	4½ g. ¶	2,200,000	Aug. 31, 1921
		T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont.		

¶ Interest and principal on sterling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1¾ per cent; in 1896, Jan., 1¾ per cent; July, 1¾ per cent; in 1897, 3½ per cent; since, (?)

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which $600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of $35,000 per mile of single track, but its total bond issue must not exceed in the aggregate $4,550,000.

ROAD—Operates 94 miles of track, of which 8 miles controlled.

EARNINGS—	*Gross.*	*Net.*	*Interest.*	*Amt. paid city.*	*Bal., surp.*
1897...	$1,077,613	$551,811	....	.....	.....
1896...	997,273	489,512	128,564	78,922	282,026
1895...	992,801	502,886	131,997	78,197	292,692

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Manager, E. H. Keating; Secretary and Treasurer, J. C. Grace.

TORRINGTON, CONN.

POPULATION IN 1899 (EST.), 9,000; IN 1890 WAS 6,048; IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER ST. RY.—

ORGANIZATION—Incorporated in 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

In July, 1899, the Connecticut shareholders bought out the interests of the Boston shareholders, and it was reported that changes in the condition and operation of the road are contemplated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200,000 (par $100)	.....	.....	$200,000 f. p.	.....
1st mortgage, $150,000, gold.....c*	1897	5 g. J-D	150,000	Dec.1,1917
		Int. at Hurlburt Nat. Bk, Winsted, Conn.		

Trustee of the mortgage is State Treasurer of Connecticut.

ROAD—Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4-in. T rails.

EARNINGS—Nine months ending June 30, 1898, gross, $24,202; net, $8,636; interest, $5,008. Three months ending Oct. 1, 1898, gross, $17,023; net, $9,587.

LATEST EARNINGS—	*Gross.*	*Net income.*	*Charges.*	*Surplus.*
July 1 to Dec. 31, 1898:	51$5,388	$238,704	$139,558	$99,119

OFFICERS—President, W. B. Ferguson; Secretary, S. A. Herman; Treasurer, George A. Butman. General offices, Winsted, Conn.

TRENTON, N. J.

POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910; AND IN 1870 WAS 22,874.

NEWTOWN & DELAWARE RIVER TRACTION COMPANY—To be a trolley road.

ORGANIZATION, ETC.—A reorganization in November, 1897, of the East Penn. Traction. Company intended to build between Trenton, N. J., and Yardley, Newtown, Morrisville and Doylestown, etc., Pa.

President, Lewis A. Conwell. Office, No. 1345 Arch Street, Philadelphia.—V. 65, p. 925.

NEW YORK & PHILADELPHIA TRACTION

ORGANIZATION—Chartered July, 1894. On Jan. 1, 1899, had outstanding $25,000 of full-paid capital stock; bonds, none; other debts, $180,000. In Oct., 1898, control acquired and since operated in the interest of the Brunswick Traction Co. In Jan., 1899, the only line in operation was between Bound Brook and Raritan, 7 miles. In Dec., 1898, obtained additional franchise to build ¾ mile line in Bound Brook. President, Gottfried Krueger; Vice-President, J. Blair MacAfee; Sec., Edward H. Radel. Office, New Brunswick, N. J.—V. 59, p. 115; V. 61, p. 113.

PRINCETON & TRENTON TRACTION—

ORGANIZATION—Incorporated on Jan. 14, 1899, to build trolley road from Princeton to Trenton, 12 miles. Stock, $200,000. In Feb., 1899, contract was reported let. Incorporators—Geo. A. Vanderbilt, Princeton; Julius Garst, Elmer E. Carpenter and Harry F. Lincoln, Worcester, Mass.; Charles W. Shippee, Boston.

TRENTON STREET RAILWAY—See "United Power & Transportation," under Philadelphia.

TRENTON TRACTION.—

ORGANIZATION—Supposed to own stock in the Trenton Street Ry. V. 60, p. 44. Traction stock, $500,000; paid in, $150,315; par, $100.

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

In August (1899) reports were current of a proposed consolidation with the Albany Railway and some other properties.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock ($100).....	....	5 Quar.	$2,000,000	See text.
Troy & Lansingburg consol. mortgage..	1888	5 A-O	37,000	Apr. 1, 1898
	Interest at Mutual National Bank, Troy.			
Troy & Lansb. mort...	1888	5 A-O	42,000	Apr. 1, 1903
Troy City 1st con.M., g.,$2,000,000..c*&r	1892	5 g. A-O	1,921,000	Oct. 1, 1942
	Interest paid by Trustee, Central Trust Co., N.Y.			
Debenture (D).....	1897	5 Q-F	200,000	May 1, 1901
" (E).....	1899	5 Q-F	200,000	May 1, 1904

In 1896 issued the debentures for floating debt, etc.

The "Capital stock leased roads" includes Troy & Cohoes stock $50,000, dividends under lease 7 p. c. yearly; Lansingburg & Cohoes, $15,000, dividends under lease, 7 p. c. yearly; Troy & Lansingburg, $700,000, owned by Troy City Ry.; total, $765,000. The Waterford & Cohoes RR., $25,000 stock, receives 7 p. c. yearly under lease.

DIVIDENDS—Dividends of 5 per cent per annum to Dec., 1896, inclusive; in 1897, Sept., 1 p. c.; Dec., 1 p. c.; in 1898, Mar., 1 p. c.; June, 1 p. c.; Sept., 1 p. c.; checks are mailed. The December, 1898, and March, 1899, dividends were passed pending adjustment of damage claims from accident on Sept. 5, 1898.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned.	*Miles.*		
Main line (single track)...	10·15	Total tracks owned.....	21·59
Branches.....	3·52	*Length of lines leased*	*Miles.*
Union Depot.....	·51	Troy to Cohoes.....	3·72
Second track.....	7·41	Lansingburg to Cohoes.....	1·1
Wgt. of rail per yd.,63½ to 93½ lbs.		Waterford to Cohoes	1·88
		Second track and sidings.....	3·00

ANNUAL REPORT.—Annual reports show. (See V. 67, p. 951):

Yr. end. June 30.	1899	1898.		1899	1898
Gross earn'gs..	$560,784	$526,066	Dividends....	$80,000	$80,000
Net.....	237,848	247,679	Bal., sur. year	79,608	30,107
Other income..	6,924	4,744	Total surplus		
Int., taxes, etc.	145,164	142,316	June 30.....		60,786

Pres., C. Cleminshaw; Sec. and Treas, J. J. Hagen.—V. 67, p. 951. V. 69, p. 383.

TUSCALOOSA, ALA.

POPULATION 1890 WAS 4,215; IN 1880 WAS 2,418.

TUSCALOOSA BELT RAILWAY—A steam road.

ORGANIZATION—Chartered July 5, 1889.- Stock, $100,000; 1st mortgage, 5s, gold, J - D, $100,000, due June 1, 1918. Interest is payable in New York at Knickerbocker Trust Co.

Operates about 6 miles road. President, W. C. Jemison; Sec. and Treas., John T. Cochran; Gen. Man., J. W. Woolfolk, 15 Wall St.

UTICA, N. Y.

POPULATION 1890 WAS 44,001; IN 1880 WAS 33,914; AND IN 1870 WAS 28,804.

FRANKFORT & UTICA ST. RY.—To be a trolley road.

ORGANIZATION—Chartered Feb. 6, 1895, Road to extend from Frankfort to Utica, 7 miles, with extension to Herkimer, there connecting with the proposed Little Falls & Herkimer. To be built in the spring of 1899. On August 8, 1898, obtained permission from the Railroad Commissioners to change system to overhead trolley stock, $70,000; paid in, $7,000. President, W. D. Lansing, Little Falls; Sec., John D. Henderson, Herkimer; Treas., John Giblin, Ilion.

UTICA BELT LINE STREET RR.—Trolley.

ORGANIZATION—Chartered June 18, 1886, and owns the principal street car lines in Utica and adjoining villages. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of $15,000, the lease being dated 1886 and running 99 years. In February, 1897 the stockholders voted to lease the railroad and parks of the Utica Suburban Ry. for 99 years; rental interest on its 5 p. c. bonds. Extension of the Utica Suburban Ry. from Genesee Street, New Hartford, to Forest Hill Cemetery, in operation and projected to Rome.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outs'd'g.*	*Maturity.*
Com. ($150,000) ($100).	.....	.....	.....	$150,000	f.p. .....
Pref. ($150,000) ($100).	.....	.....	.....	150,000	f.p. .....
1st M. ($500,000) gold...	.....	1889	5 M-N	500,000	Nov. 1, '39
2d M. ($200,000) gold. c	.....	1891	5 J-J	200,000	Jan. 1, 1931
Utica Suburban 1st M. gold, $50,000, guar. ($500 each).....	.....	1897	5 g. M-S	50,000	1937

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1st, 1896, at 5 per cent and thereafter at 6 per cent.

Bonds—2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec, mtge. bonds are $500 each.

ROAD— *Lines Leased.*	*Miles.*	*Lines Owned.*	*Miles.*
Yorkville to Upper Mills.....	1·75	Main line	6·38
Main street to New Hartford..	3·80	Branch.....	1·60
" " to Whitesboro....	3·79		
Sidings (owned and leased....	5·00	Total of all.	22·23

LATEST EARNINGS—July 1 to March 31, 9 months:

	Gross.	*Net.*	*Oth. inc.*	*Int., taxes, &c.*	*Bal., sur.*
1898-99	$153,834	$48,488	$320	$41,811	$6,997
1897-98	145,515	50,187	479	38,511	12,154

ANNUAL REPORT.—For years ending June 30, earnings have been:

	1897-8.	1896-7.		1897-8.	1896-7.
Gross	$192,836	$166,887	Taxes	$4,044	$4,037
Net.....	52,196	60,225	Rentals	16,250	15,000
Interest.....	31,853	30,636	Balance, surplus.	49	10,552

OFFICERS—President, John W. Boyle; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather.—V. 63, p. 503; V. 65, p. 568.

UTICA & MOHAWK RAILROAD.

Control changed hands May, 1899, and road to be extended to a connection with the Frankfort & Utica.

STOCK, BONDS, ETC.—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $250,000, par $50.	.....	.....	.....	$52,100	.....
1st mortgage, gold.....	.....	1890	5 g. J-J	75,000	July 1, 1910
2d mortgage, $35,000. ..	.....	1896	6 M-N	20,000	Nov. 1, 1910
Bills payable June 30, '99	.....	.....	.....	29,017	.....

ROAD—Owns from Genesee Street to Utica Park, 2¾ miles; sidings 0·33 miles; total, 3·08 miles; also parks valued at $45,994.

EARNINGS—For year ending June 30, 1899, gross, $25,685; net, $6,-714; fixed charges, $6,475; balance, sur., $239. For year 1897-98, gross, $26,423; net, $2,216; fixed charges, $7,235; balance, def., $5,019.

OFFICERS—President, James F. Mann; Secretary, William E. Lewis.

WACO, TEXAS

POPULATION 1890 WAS 13,067; IN 1880 WAS 7,295; AND IN 1870 WAS 3,008.

CITIZENS' RAILWAY.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock.....	.....	.....	$350,000	.....
1st mortgage, currency...	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 19 miles of track. V. 66, p 84.

OFFICERS—President and General Manager, H. C. Scott.—V. 66, p. 84.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

WASHINGTON TRACTION & ELECTRIC.

ORGANIZATION—This company controls the principal street railroads in Washington and the two Electric Light Companies, which alone are operating, or authorized to operate, in the national capital. The railroad companies have 116 miles of track (all under electric traction or in process of conversion), while the Electric Light Companies have 72 miles of subways with about 400 miles of duct, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controlled and the amount of the shares acquired in each instance by the Washington Traction & Electric.

Name of Company—	*Mileage.*	*Capital stock.*	*Total shares.*	*Shares Acq'ued*
Metropolitan RR	24·00	$1,000,000	20,000	18,392
Columbia Railway	14·00	400,000	8,000	8,000
Anacostia & Potomac.....	32·00	2,000,000	40,000	39,725
Georgetown & Tennallytown.....	8·80	200,000	4,000	3,078
Brightwood Railway.....	11·03	108,500	2,170	2,105
Washington Woodside & Forest Glen	3·00	25,000	1,000	978
Washington & Great Falls.....	11·00	86,500	865	834
Washington & Rockville.....	13·00	50,000	1,000	1,000
Total Railroads.....	**116·83**	**$3,870,000**	**77,035**	**74,112**
Lighting—		*Stock.*	*No. Shares.*	*Acq'd.*
United States Electric Lighting.....		$1,086,000	10,860	10,454
Potomac Electric Power		1,000,000	10,000	10,000
Total lighting.....		**$2,086,000**	**20,860**	**20,454**
Total all companies.....		**$5,956,000**	**97,895**	**94,566**

The syndicate also has the right to purchase the stock of the Washington Automobile Co.

STOCK AND BONDS—The consolidated company has $12,000,000 of stock, and has authorized an issue of $20,000,000 collateral trust bonds. Of the bond issue, $1,442,000 are to be held for the future uses of the company, and $6,558,000 are reserved to retire outstanding bonds of constituent companies. The remaining $12,000,000 have been issued, and $7,750,000 of the same were offered for public subscription in June by Messrs. Brown Brothers & Co., the United States Mortgage & Trust Co., and Kountze Bros.

STOCK & BONDS—	*Date.*	*Rate.*	*Outstand'g.*	*Maturity.*
1st mort. collateral trust, gold, $20,000,000	1899	4½ g. J.-D. Int. at U. S. Mtg. & Trust Co., N. Y., trustee.	$12,000,000	June 1, 1949

Bonds may be redeemed at 107½ and accrued interest on 5 months' notes.

EARNINGS.—For the year ending July 1, 1900, gross earnings of the railway and lighting properties combined are estimated at $2,300,000 and the net earnings at $1,150,000. Interest on the bonds of the subsidiary companies is calculated at $347 480 and on the traction company bonds at $540,000. Earnings in following years are expected to increase heavily.

OFFICERS—President, Col. George Truesdell; Vice-President, Charles A. Lieb; Treasurer, H. D. Mirick; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1228.

(1) ANACOSTIA & POTOMAC RIVER RR.—

The Washington Traction & Electric owns 39,725 out of the 40,000 shares of stock.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock au., $2,000,000 ($50)	.....	.....	.....	$2,000,000	.....
1st M., $200,000, gold..c*	10·40	1891	6 g A-O	200,000	Oct. 1, 1931
2d M., $100,000, currency	.....	1892	6 J-J	100,000	Subject to call after 1901 1912
3d M., $50,000....	.....	1895	6%	50.000	.....

—V. 68, p. 426, 773, 824.

(2) BRIGHTWOOD RAILWAY.—A trolley road.

The Washington Traction & Electric owns 2,105 out of the 2,170 shares of stock.

STOCK & BONDS—	*Miles track.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	.....	$108,500	.....
1st M.	12	1892	6 A-O	250,000	Oct. 1, 1912
General mtges.....	12	1893	6 M-N	100,000	May 1, 1913

In Dec., 1898, filed two new mortgages to secure $250,000 and $500,000 5 per cent bonds respectively, to refund, it was thought, the existing funded debt, all bearing 6 per cent interest.—V. 67, p. 1355.

(3) COLUMBIA RAILWAY.—A cable road.

The Washington Traction & Electric owns *all* the stock.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($400,000) ($50)	.....	.....	Q-M	$400,000	See text.
1st M. ($500,000) cur.	6	1894	6 A-O	500,000	Oct. 1, 1914
Not subject to call c.	Int. at American Sec. & Trust Co., trustee.				
Ext. M., $500,000. g.	.....	1898	5g. A-O	(?)	Oct. 1, 1914
Not subject to call c.	Interest at Amer. Sec. & Trust Co., trustee.				

—V. 67, p. 788; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,078 of the 4,000 shares of stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	$200,000	.....
1st mortgage	1894	6 F-A	70,000	Feb. 1, 1904
2d mortgage.....	1896	6 F-A	30,000	Feb. 1, 1904

(5) METROPOLITAN RR.—Underground electric.

The Washington Traction & Electric owns 18,392 of the 20,000 shares of stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000, par ($50).....	....	Q-J	$1,000,000	.....
1st M., $1,850,000, gold	1895	5 g F-A	1,850,000	Feb. 1, 1925
Not subject to call c*	Int. at Balt. Tr. & Guar. Co., Trustee, Balt.			
Collateral trust bonds, convertible.....	1892	6 J-J	481,000	July 1, 1901
	Int't at National Bank Republic, Washington.			
Certs. of indebt...A&B	1896	6 A-O	250,000	Oct. 1, 1906
Certs. of indebt.....	1897	J & D	250,000	June 1, 1907

—V. 63, p. 459; V. 68, p. 572, 619, 773, 824, 1133.

(6) WASHINGTON & GREAT FALLS ELECTRIC RY.—A trolley road.

The Washington Traction & Electric owns 834 out of the 865 shares of stock.

Capital stock Dec. 31, 1898, $86,500; 1st mortgage 6s, $400,000.

BALTIMORE & WASHINGTON TRANSIT.—

ORGANIZATION.—Operates a trolley road extending from Takoma to Sligo, opened September, 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. In 1899 extension was proposed to Sandy Spring, Md., 12 miles. Stock, $100,000; par, $50. First mortgage, $500,000, Guardian Security Trust & Deposit Co., Baltimore, Trustee.

CAPITAL TRACTION.—An underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stk, $12,000,000 ($100)	.....	Text.	$12,000,000	See text.
1st M., $1,000,000.....	1898	5 J-J	See text.	Jan. 1, 1903

These bonds are to be used as collateral to secure the necessary advances for the changes and improvements in the rapid transit system and in the route or alignment of the company's roads.—V. 66, p. 38.

Dividends—In 1895, 1 p. c.; in 1896, 3½ p.c.; in 1897, July, 60 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, Jan., 75 cents; Apr., 75 cents; July, 75 cents.

ROAD—Underground trolley (since Apr.'98) double track, 17·98 miles.

EARNINGS—	1898.	1897.	1896.
Gross receipts.....	$993,177	$908,839	$1,036,165
Net earnings	336,637	202,042	379,911
Interest charges.....	22,597	none	none
Balance for dividends.....	314,040	202,042	379,911
Dividends paid.....	269,961	209,958	419,873

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koones; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V 66, p. p. 38.

CITY & SUBURBAN RAILWAY.—

ORGANIZATION, ETC.—Chartered in July, 1898, by Act of Congress, as successor of Eckington & Soldiers' Home Railway. Purchased Maryland & Washington franchise and also that of former Col. & Maryland from the District Line to Laurel.—V. 66, p. 1000. See also full statement in V. 67, p. 370.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,750,000; par, $50..	.....	F-A	$1,750,000	.....
1st Mort., $1,750,000, gold ($1,000 each).....	1898	5g. F-A	1,500,000	Aug. 1, 1948
c*	Int. at Balt. Trust & Guar Co., Trustee.			

BONDS, ETC.—The bonds have a sinking fund of $25,000 yearly from any surplus remaining after payment of 6 per cent on the stock, but cannot be called. Interest has been deposited with the trustee covering the period of construction, including change of motive power.

ROAD—Owns and operates about 30·86 miles of track. To be extended at once northwardly from district line through suburbs of Washington, etc., to Berwyn, Md. Also projected from Berwyn to Laurel. The underground trolley will be in use in the city and the overhead trolley on the suburban lines.

OFFICERS—President, Thomas J. Hayward; Sec., Dana Stevens; Treas., S. C. Cooper.—V. 67, p. 74, 370, 633; V. 68, p. 1027.

WASHINGTON ALEXANDRIA & MOUNT VERNON ELECTRIC RY.—See ALEXANDRIA, VA.

WASHINGTON ARLINGTON & FALLS CHURCH RY.—A trolley road.

Chartered 1894-6-8 as the successor of the Washington & Arlington Ry. Stock, $100,000; bonds, $100,000 1st 6s, gold, int. J&J. Owns Aqueduct Bridge to Fort Myer, Arlington National Cemetery and Washington, 2½ miles; also to Falls Church, Va., 6½ miles; total, 9 miles. Standard gauge and steam RR. track. Extensions to West Falls Church and to Columbia pike in progress in Jan., 1899. Pres., C. S. Hinchman; Sec.-Treas. and Man., R. H. Phillips.

WASHINGTON & GLEN ECHO RR.-

ROAD—Owns 5½ miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia.

STOCK & BONDS—	Date.	Interest.	Amount.	Maturity.
Stock (par $50).....	.....	.....	$250,000	.....
1st mortgage, gold.....c*	1896	6 g. J-D	200,000	June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee, also at Stahl & Straub, Philadelphia.—V. 63, p. 716. President, Gustav Stahl, Philadelphia; Sec. and Treas., W. Staelin Stahl.

WASHINGTON & UNIVERSITY RR.—Trolley.

ORGANIZATION—Chartered in 1898 by Act of Congress to construct a road from Washington past the American University to the District line. To be double-tracked, 3 miles in length. Six per cent bonds to the amount of $175,000 are to be issued. President, F. C. Kennedy; Treas., J. D. Croissant; Sec., D. D. Stone.

WATERBURY, CONN.

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; IN 1870 WAS 10,826, AND IN 1858 (ESTIMATED) WAS ABOUT 40,000.

WATERBURY TRACTION.—A trolley road.

Has been acquired by the Connecticut Lighting & Power Co.—See V. 68, p. 1132.

ORGANIZATION—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse RR. Co. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 ($100)..	.....	Text. Q-J	$600,000	See text.
1st mort., $800,000, gold	1893	5 g. M-N	600,000	Nov. 1, 1923
Tax exempt in Connecti't ($100 etc).....	Sub. to call at 104 and int. aft. Nov. 1, 1898 Trustee, Treasurer State of Connecticut.			

Bonds—The *mortgage* has a first lien on all property and franchises of the company, including electric-light plant. The $200,000 of bonds unissued may be used for future extensions.

Dividends—In 1896, July, 1 p. c.; Oct., 1 p. c. In 1897, Jan., 1 p. c.; Apr., 1 p. c; July, 1 p. c.; in 1898, Apr., 1 p. c.; July, 1 p. c.; Oct., 1 p. c.; in Apr., '99, 1 p. c.

ROAD, ETC.—In Oct., 1898, was operating 13·04 miles of road with 14·86 miles of track extending through the city of Waterbury to Union City, the borough of Naugatuck, etc. Rails are 60 and 70-lbs. In Jan., 1899, extension to Beacon Falls proposed.

EARNINGS (including results on Electric Light Plant).

		Gross.	Net.	Sur. over Chgs.
5 months Oct. 1 to Feb. 28.	1898-9.....	$116,517	$46,646	$30,698
	1897-8.	111,500	49,092	30,835

ANNUAL REPORT—For years ending Sept 30:

	Gross.		Net.	
	1898.	1897.	1898	1897.
Railway.....	$170,539	$145,114	$74,609	$58,964
Electric lights.....	105,106	106,179	47,588	50,447
	$275,645	$251,293	$122,197	$109,411
Interest and taxes.....			$42,123	$37,285
Dividends.....			24,000	24,000
Balance, surplus.....			$56,074	$48,126

OFFICERS—President, D. S. Plume; Secretary, A. M. Young; Treasurer, J. R. Smith; General Manager, J. E. Sewell.

WATERTOWN, N. Y.

POPULATION IN 1890 WAS 14,725; IN 1880 WAS 10,697; IN 1870 WAS 9,336.

BLACK RIVER TRACTION CO.—Trolley.

ORGANIZATION—Successor in Dec., 1897, to Watertown & Brownville St. Ry. foreclosed. 7 miles of trolley. Stock, $65,000. Pres., Julius A Lebkuecher, Newark, N. J.; Treas., B. B. Taggart, of Watertown.

WATERVILLE, ME.

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

WATERVILLE & FAIRFIELD RY. & LIGHT

ORGANIZATION—In December, 1897, the stockholders agreed to give he bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their $200,000 of 6 per cent bonds for a like amount of 20-year 5s.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100) ($200,000)	.....	.....	$200,000	(?)
Prior lien bonds.....	1897	5 M-N	40,000	May 1, 1937
Consol. mortgage.....	1897	5 M-N	200,000	May 1, 1937
	American L. & T., Boston, trustee.			

ROAD—Operates 4·43 miles of trolley between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

EARNINGS—For years ending June 30 as follows:

	Gross of Ry.	Railway op. exp.	Railw'y net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc.	Net inc. after int.
1898...	$20,208	$13,321	$6,887	$20,021	$9,152	$6,418	$40,229
1897...	19,121	16,298	2,823	(?)	(?)	(?)	(?)

OFFICERS—President, I. C. Libby, Waterville, Me.—V. 65, p. 1027.

WAVERLEY, N. Y.

POPULATION 1890 WAS 2,270.

WAVERLEY SAYRE & ATHENS TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated in 1893; stock, $200,000; 1st mortgage, $200,000, 6s, J&J, due Jan. 1, 1925; $150,000 issued June 30, 1897. Operates 6 miles of track. Year 1897-98, gross, $10,747; oper. exp. and taxes, $6,554; net, $4,193; int., $2,250; surp., $1,943.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade.

WEBB CITY, MO.

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—A consolidation on August 21, 1896, of the South M. Elec. RR., Jasper County Electric and Joplin & Galena Electric Ry. In 1898 the company reported population of places along its route as 51,600. In Oct., 1898, control passed into the hands of Joplin and Harrisburg, Pa., capitalists.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $650,000, auth.....	.....	.....	$650,000	.....
Mortgages—				
Joplin to Webb City, Carterville and Prosperity, $200,000, g., $500....c*	1893	6g. M-S	$200,000	Mar. 1, 1913
	Subject to call after Mar. 1, 1903. Interest at Central Trust Co., trustee, N. Y. City			
Joplin & Galena Elec. RR. Joplin to Galena, gold.	1896	6g. J-J	$120,000	July 1, 1926
	Subject to call after July 1, 1903. Trustees, Central Trust Co., N. Y., and Mississippi Valley Trust Co., St. Louis.			
Carterville to Carthage .	1896	6g. J-J	$180,000	July 1, 1926
	Subject to call after July 1, 1903.			

ROAD—Operates 33 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity and Galena, Mo.

EARNINGS—For year ending August 31, 1898: Gross receipts, $115,050; net after deducting taxes and interest, $13,120.

OFFICERS—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843.

WEST SUPERIOR, WIS.

POPULATION OF SUPERIOR 1890 WAS 11,983.

SUPERIOR RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—"A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple.

RECEIVERSHIP—On Jan. 28, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	$1,000,000	.....
1st M., $650,000, g., $1,000 s.f., Ser. A.c*	24	1892	6g. F-A	$250,000	Aug. 1, 1912
	Subject to call at 102 and interest				Aug. 1, 1902
2d mortgage.....	.....	.....	.....	(?)	.....

Interest on second mortgage went to default. See V. 62, p. 279.

Mortgage—Under the mortgage, Series B and C ($200,000 each) are co-equally secured with Series A. Sinking fund ranges from $5,000 Dec. 31, 1893, to $20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee. Operates 26 miles of track.

EARNINGS—For calendar year 1897 gross earnings were $92,370.

OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwick.—V. 62, p. 234, 279.

WESTWOOD, MASS.

NORFOLK WESTERN STREET RAILWAY—An electric road.

Line opened in 1899. Runs between Dedham, Westwood and Medfield, 9 miles. Franchise granted for an extension from Medfield to Franklin, giving a trackage of 23 miles. Gen. office, Westwood., Mass

WESTERLY, R. I.

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104 AND IN 1870 WAS 4,709.

PAWCATUCK VALLEY ST. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $75,000, $100 par..	....	.....	$75,000	(?)
1st M., $100,000, gold ...c	1894	5 M-N	100,000	1914
	Int. in Boston at Am. L. & Tr. (mort. tr'stee).			

ROAD—Operates 6 miles of track laid with 90-lb. and 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

EARNINGS—Year 1898, gross, $16,138; net, $3,287; interest, $5,362.

OFFICERS—President, William Hoxsey; Sec. and Treas., E. P. Shaw, Jr.; Gen. Man., E. P. Shaw, Jr., 53 State St., Boston.

WHEELING, W. VA.

POPULATION IN 1890 WAS 34,522; IN 1880 WAS 30,737; AND IN 1870 was 19,280.

WHEELING RAILWAY—A trolley road.

ORGANIZATION—Reorganized in 1892. Franchise is perpetual. Company owns nineteen-twentieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years. The total population served, including Wheeling, Bridgeport, Martin's Ferry, Bellaire and Benwood, is said to be about 75,000. In October, 1898, the Bellaire Bridgeport & Martin's Ferry Ry. was reported to have been purchased and new stock and bonds rumored.—V. 67, p. 802. From May to July, 1899, company was suffering from a strike of its employes.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last div. &c.
Stock, par $100, f. p.	.....	.....	See below.	$700,000	In '97, 4½%
1st mge., $500,000, gold, $1,000....c*	1,000	1892	6 g. M-S	500,000	1912
	Interest at Central Trust Co., trustee, N. Y. City.				
2d M., $200,000....	.....	1898	.....	(?)	.....

Dividends.—In 1894 1 p. c.; in 1895, 2; in 1896, 4½; in 1897, 4½.

ROAD.—Operates 19 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry. In Sept., 1898, extension of loop, 1 mile, to the fair grounds completed, and another extension of 1 1/10 miles in Martin's Ferry under construction.

EARNINGS—Jan. 1 to Nov. 30 (11 months), gross, $173,029 in 1898, $152,366 in 1897. For year ending Dec. 31, 1897, gross, $170,318; net, $76,732; interest and taxes, $32,508; dividends, $31,500.

OFFICERS.—President, T. H. Conderman; Sec. and Treas., W. A. Shirley. INDEX—V. 62, p. 279; V. 67, p. 647, 802.

MOUNDSVILLE BENWOOD & WHEELING RY.—A trolley road.

ORGANIZATION—Opened in Dec., 1896, from Moundsville to Benwood, 9 miles of track, connecting at Benwood with Wheeling Ry.

Receiver was appointed and property resold to original owners and reorganized under the old name. Stock, $250,000; bonds, $100,000. President, J. A. Miller; Sec. and Gen. Man., Alfred Paull.

WHEELING & ELM GROVE RR.—A trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 7½ miles, of which 6 miles double and 1½ miles single track One mile double track to be added to connect with Wheeling Suburban Ry., whose 2-mile single-track road from Elm Grove to Triadelphia is operated and bonds guaranteed. Stock, $67,800 common and $160,200 preferred. In January, 1898, issued mortgage for $225,000 of 5 per cent bonds, redeemable in 10 to 30 years; proceeds for double track and extensions. Motive power changed from steam to electricity, and new power house built in 1898. President, A. Reymann.—V. 66, p. 185.

WICHITA, KAN.

POPULATION 1890 WAS 23,853; IN 1880 WAS 4,911.

WICHITA RAILWAY LIGHT & POWER—A trolley road and lighting plant.

ORGAN ZATION—Chartered July 3, 1897, and purchased the property of Wichita Electric Ry. & L. Co. Has contract for city lighting. Charter was renewed in October, 1898, on condition that entire line be rebuilt by April, 1899, but work not completed then and City Council declared the company's bond for $10,000 forfeited.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $500,000, par $100	....	.. ....	$500,000	.....
1st M., $500,000 ($1,000 gold.....s. f. c.*	1897	5 g. M-N Int. at Mass. L. & T. Co., Boston, trustee.	(l)	Nov. 1, '17

ROAD—Owns 23 miles of trolley track in Wichita, Kansas.

OFFICERS—President, H. B. Church, Boston, Mass.; Vice-Pres. and Gen. Man., W. Q. Church.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339; AND IN 1870 WAS 10.174.

WILKESBARRE & WYOMING VALLEY TRACTION.—See "United Power & Transportation Co." under Philadelphia.

WILKESBARRE DALLAS & HARVEY'S LAKE RY.—See "United Power & Transportation Co." under Philadelphia.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934; AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. Operates the South Side Passenger Ry. Co.; stock, $25,000.

STOCK & BONDS—	*June* 30, '98.	ROAD—	*Miles*
Stock (Val. Trac.).....	$101,700	Owns (65 lb. rails).....	3·6
Current liabilities.....	25,293	Leases S. S. P. Ry.....	1·8
South Side bonds, 6s.....	25,000	OFFICERS—Pres., J. Hy. Cochran; Sec. and Gen. Man., E. H. Davis.	
Bonds (30-year 6s).....	100,000		

EARNINGS—Year ending June 30, 1898, gross (both roads), $23,455; net, $4,540; int. and taxes, $8,977. In 1896-7, gross, $25,217.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS—	*June* 30, '98.	EARNINGS—Year end. June 30,	1897-98.	1896 -97.
Stock ($600,000).....	$338,550			
6s, due May 1, 1911.....	11,500	Gross.....	$69,192	$68,146
6s, due June 1, 1922.....	169,000	Net.....	16,562	13,444
Bills payable.....	12,897	Taxes	2,290	1,633
Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; none since.		Interest.....	10,575	9,997
		Bal'ce, surplus.	3,694	1,814

ROAD OWNED—8 miles; 90-lb. rails.

OFFICERS—President, H. C. Parsons; Secretary and Treasurer, J. F. Starr; General Manager, E. H. Davis. Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478 AND IN 1870 WAS 30,841.

WILMINGTON & BRANDYWINE SPRINGS ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated from Dec. 8, 1898. Wilmington to Brandywine Springs, a pleasure resort, to be opened in the summer of 1899, a distance of 6 miles. The Wilmington & Elsemere Electric Ry. also passed into the hands of the same owners on Dec. 8, 1898, and it was reported that a syndicate which contemplated building a trolley line from Philadelphia to Baltimore was endeavoring to obtain control or purchase the properties. President, R. W. Crooks, Brandywine Springs.

WILMINGTON CITY RAILWAY—SEE WILMINGTON & CHESTER TRACTION.

WILMINGTON & CHESTER TRACTION—See "United Power & Transportation Co." under Philadelphia.

WILMINGTON & NEWCASTLE ELEC. RY.—

STOCK & BONDS—	*Date*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$150,000	.....
1st M., $150,000, gold. $2,000 an., $500 & $1,000.c*	1896	5g. F-A Interest at Real Estate Trust Co., Phila.	150,000	Aug.1,1926

Operates trolley road about 8 miles long.

Pres., F. H. Treat; Vice-Pres., P. L. Cooper, Jr.; Sec. and Treas., C. P. King.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350; AND IN 1870 WAS 13,446.

WILMINGTON STREET RY.—Trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Common stock.....	$100	.....	.....	$100,000 f. p.	.....
1st pref. 6 p. c. cum..	100	.....	.....	40,000 f. p.	.....
2d pref. 6 p. c. cum...	100	.....	.....	60,000 f. p.	.....
Mort. gold $150,000.c	5¾	1895	6 g A-O Trustee, State Trust Co., New York City.	150,000	Apr. 1, 1920

ROAD—Owns 4·78 miles of trolley road and 1½ miles of steam road.

REPORT—Year 1898, gross, $47,250; net, $16.114.

OFFICERS—President, H. A. Whiting; Sec. and Treas., J. W. Martenis.

WINSTON, N. C.

POPULATION 1890 was 8,018; IN 1880 WAS 2,854; AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC—A trolley road. Combined population of Winston and Salem in 1897 stated at about 15,000.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years.

STOCK & BONDS	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($300,000) ($100).....	.....	.....	$150,000	.....
1st M. ($250,000) gold ($1,000)	1891	6 g M-S Int. at State Trust Co., trus., N. Y. City.	125,000	1921

ROAD—Owns 8¾ miles of track, and also operates 100 arc and 2,500 incandescent lights.

OFFICERS—President and Gen. Manag r, F. A. Barr. Office, 44 Broad St., N. Y. City.

WOONSOCKET, R. I.

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050; AND IN 1870 WAS 11,527.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. Stock, $140,000; bonds, $200,000; unfunded debt June 30, 1898, $145,693; 12·79 miles of track.

EARNINGS—For year ending June 30, 1898, gross, $55,547; net, $13,008; interest, etc., $18,469; balance, deficit, $5,461.

OFFICERS—President, Edgar K. Ray; Secretary, Willard Kent; Treasurer, Walter Whittlesey, Chelsea. Mass.

WORCESTER, MASS.

POPULATION IN 1895 WAS 98,767; IN 1890 WAS 84,655; IN 1880 WAS 58,291; AND IN 1870 WAS 41,105.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 7·12 miles of trolley. Opened Aug. 14, 1897 Road located in Millbury, Sutton, Grafton and Northbridge. Capital stock, $60,000; bonds, none. In February, 1898, Worcester & Suburban Street Ry. agreed to operate the line until June 1, 1900, operating expenses to be borne equally by both companies. An extension to Worcester, it was reported, would be built in 1899.

WORCESTER & CLINTON STREET RY.—

ORGANIZATION.—Constructed in 1898. Stock, $150,000; all paid in. In Dec., 1898, obtained permission from Mass., RR. Commissioners to issue $115,000 5 per cent 20-year gold bonds. President, Alex. S. Paton; Secretary and Treasurer, W. R. Dame.

WORCESTER & MARLBOROUGH ST. RY.—

ORGANIZATION—Owns 17 miles of trolley track in Worcester, Shrewsbury, Northborough, Westborough and Marlborough. Line opened June 30, 1897. Stock, $200,000. Bonds, $200,000, are 1st mortgage 20-year gold 5s, dated Oct. 1, 1897; Amer. Loan & Trust Co., trustee. Permission was granted in Dec., 1898, to increase capital stock to $245,000, to pay floating debt. On Feb. 1, 1899, a dividend of 3 per cent was paid, but none in August. In 1897-98, gross, $65,643; net, $22,855; interest and taxes, $13,931; div., 6 p. c., $12,000; def. for year, $3,077. Pres't, G. H. Whitcomb; Treas's, S. Reed Anthony, 53 State Street, Boston.

WORCESTER & SUBURBAN STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 and absorbed the Worcester Leicester & Spencer and the Worcester & Millbury companies.

STOCK, BONDS, ETC.—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, $550,000 ($100).....	.....	.....	$542,500	See text.
1st M., $200,000,g. ($500) c* red. at 104 aft. May 1, 1900	1895	5 g. M-N Int. at International Trust, Boston.	200,000	May 1, 1915

Current liabilities Oct. 1, 1898, $101,098.

Dividends—1894-5, 3 p. c.; in 1895-6, 4 p. c.; in 1896-7, 4½ p. c.; in 1897-8, 4 p. c.

ROAD—Owns Worcester to Millbury, 8 miles track; Worcester via Leicester to Spencer, 15 miles track; operates Worcester & Blackstone Valley Street Ry., 5·3 miles, under an agreement expiring June 1, 1900. An extension of the latter to Worcester, it was said, would be built in the spring of 1899.

EARNINGS—For year ending Sept. 30, 1898, gross, $154,367; net, $49,824; interest, taxes, etc., $30,271; dividend (4 per ct.), $21,700; balance, deficit, $2,147; 1896-7, gross, $144,758; net, $45,032; interest, taxes, etc., $26,082; balance, surplus for year, $18,950.

OFFICERS—President and Gen. Man., Samuel E. Winslow; Secretary and Treasurer T. T. Robinson.—V. 60, p. 481.

WORCESTER TRACTION—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the *Consolidated Street Ry Co.* of Worcester, consisting of 31½ miles of track laid with 85-pound steel.

Stock and Bonds—	Par.	Interest.	Outstanding.	Maturity
Common stock	....	.....	$3,000,000	None paid
Preferred stock cumulative	6	F-A	2,000,000	Aug. 1,'99,3%

Red. at 105 and accrued div. on 3 mos. notice.

Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

OFFICERS—President, T. C. Barr; Vice-President, C. H. Clark, Jr.; Treasurer, E. J. Moore.

(1) WORCESTER CONSOLIDATED STREET RY.—A trolley road

ORGANIZATION—Incorporated 1869. Capital stock all owned by the *Worcester Traction Co.*, which guarantees principal and interest of the debentures. The road is now fully equipped electrically.

Stock & Bonds.—	Date.	Interest.	Outstan'ing.	Matur'y, &c
Capital stock, $100	.....	Text.	$700,000	Text.
1st mort. bonds	.....	5	150,000	1907
Debentures, gold.....c*	1894	5 g. F-A.	500,000	Feb. 1, 1914

Subject to call at 102½ *Guaranteed* p. & i. by Worcester Traction Co.

Real estate mortgages	.....	5	$4,500	On demand
Float. debt (net) Oct. 1,'98	.....	.....	13,400	.....

Dividends.—	For 1891-92.	1892-93.	1893-94.	Since to 1899.
Per cent	4	10	3½	8 p. c. per an.

ROAD—On Sept. 30, 1898, was operating 43·77 miles of track in Worcester and vicinity, of which 33·89 miles was owned, 9·33 miles leased and ·55 of a mile trackage. Leases the Worcester & Shrewsbury Street Ry., etc., 4·2 miles. Rails 85 pounds steel. Extension through Millbury to Grafton, 10 miles, was to be completed by Dec. 1, 1898.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earng's.	$537,873	$508,856	Dividends	$56,000	$56,000
Net earnings..	143,620	123,041	Bal., sur. for year	15,296	367
Int., taxes, etc.	72,324	66,674			

(2) NORTH END STREET RY.—A trolley road.

LEASE—In 1895 leased to Worcester Consol. Street Ry. for 99 years. Rental now $8,000 yearly. V. 61, p. 518.

ROAD, ETC.—Owns 5·13 miles of track. Capital stock, $110,000 (par $100). First mortgage, $75,000, 1895, due Feb. 1, 1915; int. at 5 p. c., F. & A. *Dividends*—In '95-6 2·65 p. c.; '96-7, 3½ p. c.; '97-8, 3½ p. c.

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892; AND IN 1870 WAS 18,357.

YONKERS RAILROAD.—A trolley road.

ORGANIZATION—In Sept., 1898, sold to the Union Ry, which guarantees $1,000,000 bonds, principal and interest, this guaranty being accepted by the Third Ave. RR. See New York.—V. 67, p. 635.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 ($100	....	.....	$1,000,000	.....
1st mtge., $1,000,000, gu.	1896	5 A-O	1,000,000	Apr. 1, 1946

ROAD—Owns 10 miles of track, main line; second track, ½ mile; sidings, ½ mile; total, 11 miles. In Oct., 1898, it was reported that the road would be double-tracked at once.

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30.	1898.	1897.		1898.	1897.
Gross earnings.	$115,851	$104,671	Interest	$35,986	$30,000
Net	37,268	24,305	Taxes		4,627
Other income	417	.....	Balance	sr. 1,699	df. 10,322

—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515; V. 67, p. 635.

YORK, PA.

POPULATION 1890 WAS 20,793; IN 1880 WAS 13,940; AND IN 1870 WAS 11,003.

YORK STREET RAILWAY—A trolley road.

Entire ovehead equipment owned and power supplied by the York Light Heat & Power Co.—See V. 68, p. 1184.

Stock Etc.—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock $200,000 ($50)	.....	.....	$165,800 f. p.	(See text.)
1st mortgage	1896	5	137,000	1926

Dividends.—1895-96 about 4 p. c.; 1896 97, 3 p. c.; 1897-98, 2½ p. c.

ROAD—Operates 11¼ miles of track, laid with 45 and 70 lb. rails.

EARNINGS—For years ending June 30:

	1898.	1897.		1898.	1897.
Gross	$55,842	$51,268	Interest & taxes.	$8,058	$9,482
Other income	795	1,130	Dividends	4,161	4,994
Net	16,180	9,581	Balance	sur. 3,961	def. 4,395

OFFICERS—President, W. H. Lanius; Vice-President, D. K. Trimmer; Secretary, G. S. Schmidt; Treasurer, Chas. H. Mayer.

YOUNGSTOWN, OHIO.

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435; AND IN 1870 WAS 8,075.

MAHONING VALLEY RY.—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873, and consolidated with the Mahoning Valley Ry. December 1, 1896. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$1,500,000	.....
Youngstown Street Ry. 1st mortg'e, $300,000, gold	1891	6g. M-N	300,000	May 1, 1911

Subject to call at par after May 1, 1901

c*&r Interest at Central Tr. Co., trustee, N. Y. City.

Mah. Val. Elec. mortg'e, $1,200,000 gold	1897	5 J-J	600,000	July 1, 1917

Trustee, Central Trust, New York.

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

ROAD—The new company operates about 26 miles of track.

OFFICERS—Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.—V. 63, p. 924; V. 64, p. 83.

ZANESVILLE, OHIO.

POPULATION 1890 WAS 21,009; IN 1880 WAS 18,113; AND IN 1870 WAS 10,011.

ZANESVILLE ELECTRIC RY. CO.—

ORGANIZATION—Organized Jan. 3, 1899, as successor of the Zanesville Street RR, foreclosed and sold Jan. 3, 1899.—V. 68, p. 41, 87.

Stock & Bonds—	Date.	Int.	Outstand'g.	Maturity.
Stock, $300,000	.....	.....	$300,000	.....
1st M., $250,000, gold, sub. to call aft. 5 yrs. $1,000 ea.	1899	4g. F-A	250,000	Feb. 1, 1919

Int. at Int. Trust Co., Boston, trustee.

ROAD—Operates 10 miles trolley on 8 miles of street.

OFFICERS—President, Thomas T. Robinson; Vice-President, John M. Graham; Sec. and Gen. Mgr., Charles W. Fort; Treasurer, Wm. B. Cosgrove.—V. 68, p. 41, 87.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock *authorized* immediately follows the word "stock", and against this is the par value of single shares, viz.: "Stock, $200,000—$100", means stock, total issue authorized by charter or by act of legislature, $200,000, divided into shares of $100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. *non*-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*&r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so $15,000 p. m. means that the issue of bonds is restricted to $15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J-J" means 6 per cent per annum payable January and July; correspondingly, "F-A" is used to mean February and August; "M-S" means March and September, and so on, while "Q-J" means quarterly beginning in January and "Q-F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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ADJUSTING CAR MILEAGE TO TRAFFIC NEEDS.

The success of a street railroad management is generally fairly measured by the relation of the aggregate number of car miles run to the traffic carried. Normally the proportion of car mileage to passenger movement should show a large and steady reduction. Special circumstances may interfere with the result, but they should be clearly understood and removed or overcome. In an ideal condition of traffic every car run would be fully loaded at all times, and no travel would be lost because of insufficiency of service. This might be possible if traffic were uniform at all hours of the day and each day. Actual conditions are, of course, very far from that. It is the great irregularity of traffic which makes the problem of the proper car service one of the most difficult problems which street railroad managers have to deal with. In the effort to increase gross receipts it is more likely that excessive car mileage will be operated than too little. In fact, probably every company is running a good deal of car service that is not only unprofitable but is unnecessary. A careful study of conditions will usually enable a manager to adjust the car mileage of his line so that the traffic can be moved with as much convenience to the passengers, if not indeed to their increased satisfaction, and at the same time with a material decrease in the operating cost.

The possibilities in the adjustment of car mileage are most apparent and important in the many systems which have been recently formed by the consolidations of several companies formerly operating separate lines in a city and its environs. The problem now being carefully worked out along these lines by the officers of the Brooklyn Rapid Transit Co. is one of considerable magnitude and its development will be watched with interest by all street railroad managers. The question has never assumed such proportions as in the conditions now before that company and the possibilities to an operating company, through the readjustment of car mileage to the traffic moved, were never so large.

The general conditions in Brooklyn are also in many respects unique. For some years past, because of the many competing transit companies, elevated and surface, whose lines penetrated all sections of the city and into the newer sections beyond the city limits, there has been an exceptionally liberal transit service. The running of cars has been governed by the effort on the part of each company to draw travel from a competing line rather than by reasons of good transportation practice. The result has been that where there was most competition, often in the newer sections of the city where the travel at best was light, a wasteful service was given at the cost of sections where the travel was heavy.

With all the Brooklyn transit lines, except one or two, merged into one company, one of the first problems for the managers to take up was the reduction of excessive car mileage in districts of light traffic and its increase in the congested districts. One of the simplest and most reasonable means by which this could be advanced was in the use of the elevated lines for long-distance travel, for which they are best adapted. This releases a great number of cars now running far into the outlying districts, and by shortening their round trips greatly increases the service they give where the traffic is heaviest. Some friction may be looked for in the working out of such extensive plans, but they so materially add to the general efficiency of the service, and mean so much in reduced operating charges to the company, that as conditions become better understood they may be expected to be even further developed.

The ownership of the elevated lines and the possibility of adjusting the street car service in a very wide

district to feed the elevated lines, so that the latter would carry passengers for the longer part of their journey, simplifies, while at the same time it complicates, the situation in Brooklyn. In Chicago, however, the joint ownership of elevated and surface lines has proved of great value in reducing car mileage and has given a more desirable service to passengers, and the same conditions, but on a larger scale, exist in Brooklyn.

In other cities the problem is more simple, but may be relatively as important. In New York City, where on a good many lines the traffic is so great for a good part of the day that the headway of the cars depends solely upon the number that can be run on the track, very important savings have been effected by a regulation of the car service, after a systematic study of the traffic conditions. The service, for instance, on each of the lines on the east and west sides of Central Park in the early hours of the day was practically uniform. It was found, however, that the heavy movement of traffic occurred at different hours. The short headway service of the east side therefore now starts at 6 A. M., but that on the west side of the town not until after 8 A. M., so that a good many of the cars are now available for trips on both sides of the city. The saving to the company of course has been large.

Mr. Vreeland, President of the Metropolitan Street Railway, who has been one of the foremost of street railway managers, in pointing out the importance of this subject, has happily illustrated how much many officers might learn of the traffic movement on their lines by careful and systematic study. A superintendent who had operated an important company for twenty years, replying to a question as to the traffic on his line, and the car service run, stated that the travel was heaviest in the morning and evening commission hours, when the largest car service was run, the lightest number of cars in day service being run between these hours. Mr. Vreeland says, however, that having had a special study made of the traffic of this line, he was able to prove to its superintendent that the heaviest travel was carried between the hours of twelve and two, when cars were being regularly taken off. Other illustrations might be advanced to prove the great importance to a street railway manager of having the closest possible acquaintance with the movement of traffic on his lines, its peculiarities as to periodicity, direction, destination, time of movement, and all questions which may regulate the supply of cars to the best convenience of passengers, and will advance the economy of operating results.

STREET RAILROAD TRACK.

The track work of a good many of the electric lines of this country has been practically rebuilt several times in their brief history. As a rule, the mistake was quite generally made in the construction of the earlier electric lines of putting in too light rails and supporting them insufficiently to carry the traffic which had to be moved. The weight of the electric motors and the wear and tear on the track, caused by the high speeds of the cars which the progress of the industry have made possible, have been very destructive to most of the railroad track built previous to the last few years. The tendency to cheap construction, probably followed naturally from the conditions surrounding the early development of electric traction. Of course, if the remarkable growth of travel which has been brought about by the better service of the electric lines could have been foretold in any measure, a more permanent form of track construction, such as has only come in recent years, would have been developed at a much earlier date.

The benefits of the electric traction were assumed to lie chiefly in the possibilities of reduction in operation cost, rather than in a direct encouragement of additional travel. Naturally, therefore, attention was turned almost exclusively to the novel features of the system, such as the questions in connection with the generation and distribution of power. A good railroad track, however, is essential to economy in operating, and this problem has been presenting itself to railroad managers with increasing force of late years. Careful first construction is always repaid, for a good track is easily maintained. What a cheaply built road saves in first cost is more than made up in the higher operating charges above those necessary where more solid construction is adopted. The many reconstructions of electric lines which have been necessary have emphasized the force of this, and as a consequence electric railroad managers in rebuilding their lines are adopting a construction of the most permanent character that the exigencies of the special conditions they have to meet individually, may permit. The track of any company must be built with due regard to the traffic requirements, and therefore will be more or less solidly constructed as these vary.

For whatever volume of traffic a line is built to carry, its construction should be permanent of its kind. Track repairs are so exceedingly costly that every possible means should be used to avoid them. They form a burdensome item in the maintenance cost of steam railroads, and on street railways it may be said that they are almost crushingly costly. The track construction of the latter, being for the most part covered, and in cities entirely so, the expense of renewing one tie is almost as great as rebuilding the track at that point. To avoid tie renewals and most of the repairs now necessary in the present form of track construction, street railway engineers have devised several systems of so-called rigid construction as a foundation for the rails.

One of the main objects of this construction is to do away with the timber cross tie, so common a feature of track work in this country. In its place as a support for the rails a bed of concrete is laid in trench form, which is deep enough to allow a depth of six inches below the rail for the concrete support. The rails are securely spiked to wooden blocks laid about ten feet apart, and then concrete is filled in on both sides of the rails up to the head. The alignment of the track is secured by metal tie rods, each about one inch in diameter, connecting the rails transversely, and spaced every six feet or so. The first cost of this construction is undoubtedly a good deal above the average of street railroad track, but this is yearly reduced by the light cost of maintenance. The saving is not only evident in the lessened expenses for track repair, but also in the decreased wear and tear on the equipment. With a poor riding track this item is large; when the roadway is in good condition, the joints even, the track solid and the surfacing and alignment properly attended to, very naturally it is much reduced.

What a cheaply built track and equipment save in the first capital expenditure is more than lost in

higher operating charges. This is the conclusion which the experimenting and development in electric railroad building has proved the past ten years. Many of the reconstructions of line which have taken place might well have been avoided if a more permanent form of track construction had been adopted in the first instances. For the most part, the first electric roads were built to take the place of old horse-car lines, which even in the most populous cities were poorly built and maintained. They had to be practically rebuilt when electric traction was introduced, but the type of track construction was but little altered.

Not many of these lines have been able to keep pace with the development of the service without a pretty complete transformation of their rolling stock, power machinery and track. Starting, in many instances, from a track construction consisting of 20-lb. rail, spiked to stringers, and a 4 x 5-in. cross-tie, the weight of the rail has been slowly increased to 30, 35 and 45 lbs. without much change in the section of the railhead, which continued to be rolled in either tram or T-section. When girder rails were introduced they were designed in 45, 50 and 65-lb. sections, and their weight has finally increased until at the present day one of the most commonly used girder sections is the 90-lb. 9-in. rail.

This alone represents an immense advance in the permanency of track-building, and with rigid foundation added, has brought street railroad practice in trackbuilding to a very advanced condition. The benefits following in reduced maintenance expenditures and running charges will be an increasingly important item in the financial results of the companies adopting this policy.

THE DISCIPLINE OF EMPLOYEES

It is only of very late years that the relations of the street railroads and their employees have been inquired into by managing officials, or anything done to promote a better understanding between the men and the companies they serve. This attitude of indifference has changed pretty completely on many roads, and it is coming to be better appreciated that time and consideration devoted by the officials to improving the conditions under which the car employees labor, and in efforts to conciliate them, are well repaid. An officer who is governed in his dealings with his men, by the simple principles of good will, gets from them in return greater loyalty to the company and its interests, and more attention to their duties. It has been facetiously expressed that in the old days of horse-car railroading, a manager thought first of his horses, and next of his cars, and very little then remained for the men on the cars.

The different conditions introduced into street railroad service by electricity has had a material effect in its way on the class of men operating the cars, as it has had in more apparent and important respects. Undoubtedly there has been a material advance in the average of intelligence and capacity of street railroad employees with the growth of electric railroad service. The service required of men operating the cars is so materially changed that a new class of men has been brought into the work. It is to the advantage of the companies to do all that may be in their power by making the service more attractive, to encourage an intelligent class of men to join their car forces. Better pay is of course the first and chief means to this end, but it is not always practicable, and in any case has a distinct limit.

Yet that something more than the actual pay received is of consequence in securing loyal service would seem to have been made very clearly apparent by the results of the labor troubles of the past summer on street railways in various parts of the country. These brought a great deal of distress to the men concerned, injured the companies to some extent, though relatively in far less degree, and all ended, so far as our observation goes, with the traffic of each of the companies little interrupted or promptly resumed with new men or with the return of such of those of the old employees as the managers cared to take back into their service. These labor troubles involved among others the lines of the two most important street transit systems in this country—the Metropolitan Street Railway Company in New York and the Brooklyn Rapid Transit Company. In both these cases the strikes were of short duration, and at any time did not much impede the car service of either company. This was particularly true of the Metropolitan system. The number of men on that company's lines who left its service numbered probably hardly a hundred out of the thousand and more it employs in running its cars. On the Brooklyn lines these was some violence, and although the disturbance assumed a more important aspect there, travel was soon going on in its usual course.

The comparative insignificance of what might have been disastrous incidents was due to the reluctance of the great majority of the employees of these systems to disregard the fairness with which they had been treated and follow their hot-headed companions. They recognized that any grievances they might have would be fairly considered by the company's officers and redressed if substantiated. Not many years ago both New York and Brooklyn witnessed riotous disturbances as the outcome of street railway strikes, and the feeling of opposition on the part of the men to the companies employing them contributed very largely to the violence then witnessed. The contrast between the former labor disturbances and the dismal failures of the past summer are so complete as to warrant considerable attention. The complete fiasco on the Metropolitan Street Railway ought to be especially instructive, particularly as these lines under other management have witnessed some violent outbreaks.

The explanation, as it seems to us, is in very large measure due to the fact that the management of the company has sedulously cultivated cordial relations with its employees. Its chief officers have exerted themselves to prove to the men that the company felt a direct interest in their welfare, and was not altogether concerned in getting the greatest amount of work out of them for the least compensation. Special means have been opened to them, which perhaps other managers could not avail themselves of, but the essential matter seems to be that officers should realize the importance of doing what lies in their power to improve the position of the men under them. Opportunities will almost develop themselves

It is essential in order to have a well disciplined, contented force of employees to exercise great care in selecting applicants for employment, and to accept only the more intelligent and neat, ascertaining their past employment and character, etc. When accepted the preliminary instruction to be given should be

most careful and thorough. The training which a motorman receives, together with his general intelligence, will have a good deal to do with the accident accounts, a matter which is of much consequence on every street railroad using mechanical power. The practice of suspending men without pay for short or prolonged periods, for accidents or infractions of rules, is surely not conducive to the promotion of the best spirit among the men. Loss of wages is a serious matter, and should be a last resort as a corrective or punishment. Yet it is peculiar that it has been a common practice in steam and street railroad service to suspend men without pay for comparatively light faults. Steam railroads have very generally substituted what seems a more rational system of discipline for the method of suspension. This is commonly known as the Brown system of discipline, and is based on a record being kept of the service of each employee, as brought before the notice of the superintendent, and promotion or perhaps ultimate dismissal is governed by the record of the special failures or merits. Street railroads are beginning to adopt this idea in a more or less modified form, the Metropolitan in New York using it for a long time past. It seems to bring about good results whenever it is put in practice.

A graded service seems to be of value in promoting good feeling, and it is logical, for it recognizes that an employee of long experience should occupy a different position from a new man who may have just been taken into the service. If a difference is made in the pay for length of service, an inducement is offered to a long tenure of position, a matter of some consequence to a company if it has a well trained, careful and intelligent force. It is well to make some extra payment for special service, even if the amount is small, and if cars are delayed by snow, fire blockades, or other unavoidable ways, the company may well allow for this in making up the pay-rolls. These and other matters deserve careful attention from managers because they are of material consequence in determining the success of a company.

ELECTROLYSIS.

The action and results of electrolysis in street railroad work have come to be fairly well understood, and the measures usually taken to guard against its effects are generally sufficient to decrease the evil to a nearly negligible quantity. Electrolysis is the electrolytic action on pipes buried in the earth and lying more or less contiguous to electric railroad tracks, causing the pipes to disintegrate. Water pipes are peculiarly subject to electrolysis, and the importance of relieving the water system from any attack by electric current endangering the efficiency of the carrying pipes is apparent. Gas mains conveying an insulating medium are better protected, but are often eaten into so as to be destroyed and made dangerous. Wrought iron pipes are not much affected by electrolysis, but cast iron deteriorates rapidly and completely, the iron acted upon being carried off into the earth and deposited as insoluble salts of iron, leaving the pipe in a soft or spongy condition.

The alarming predictions current a few years ago as to the destruction of all underground pipes by electrolysis have not been substantiated, but on the other hand it has been proved that the leaks in return currents are considerable and often result in heavy damage to pipe systems. The extent of this electrolytic action depends, among other things, on the nature of the soil. The earth is a fair insulator, but becomes a conductor by moisture or saturation. The resistance it offers varies with the amount of water or solvent salts present, and the nature of the soil. A considerable difference of potential energy between a pipe system and the rail has been thought to be necessary to establish electrolysis. The English Board of Trade, which, among its other powers, has authority to formulate the conditions which must be met in the mechanical equipment of electric railroads, has established a rule intended to prevent electrolytic action on pipes, providing that the difference in potential shall not exceed 4·5 volts when the pipe is negative to the rail, or 1 5 volts when the pipe is positive to the rail.

Experiments, however, have shown that electrolysis takes place with a much less difference than indicated by these figures. But a difference in potential between the pipe system and the rails, whatever it may be, is not alone sufficient to create electrolysis. The corrosion of pipes, from this cause, will not occur unless there is created an electric current which leaves the pipe, the damage by electrolysis occurring at the point where the current flows away from the pipe, and, secondly, unless the conduction which takes place through the surrounding soil is electrolytic in character. The danger areas are thus those in which the pipes are positive to the rails and where a current flows out of the pipe into adjacent electrolysable soil?

The usual remedies for electrolysis are efficient binding of the rails, where these are used as return currents, and the proper placing of ground return fenders. These precautions, while usually sufficient to reduce electrolytic action to a minimum, do not always answer. To avoid serious damage the action must be entirely done away with. No uniform method to accomplish this is possible. The local conditions vary so much as to make each case of electrolysis a special problem calling for individual solution. Preventive methods do not seem to call for any great burden to be imposed on the street railroad companies. The whole line should be systematically examined to determine where electrolytic action is taking place, its extent decided upon, the causes fixed and the points where it is dangerous localized. The following remedies have been recently suggested by Mr. C. B. Herrick in the "Engineering Magazine."

First, to connect the rail to the water pipe at points where the pipe is positive to the rail; second, to use feeders, preferably by connecting the pipe at this point directly back to the station. Another method is to take the current from the water mains through a dynamo whose potential is negatively lower than the rail-return dynamos. Or the return through the ground and water pipes may be fed through the armature of a low potential machine, keeping this system electrically negative to the rail, so that the current does not leave the water-pipe system, but naturally returns through this generator as the lowest potential point in the system. The excellency of the bonding of the track and the proper placing of ground-return feeders is the most practicable and direct method of reducing electrolysis. If care and attention are given to these details, electrolysis can be reduced in most instances to a negligible quantity; this can be assured also by a few subsidiary feeders connected to the water-pipes.

The problem, wherever presented, calls for rigid inspection, by both city and street railroad officials, to locate all stray currents, and to then provide all possible safeguards.

STREET RAILWAYS.

SECURITIES AND REPORTS.

This is one of our four SUPPLEMENTS. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the CHRONICLE contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money.

Street Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in great part for the value of their securities, upon the population and activity of the country they serve. Hence constant reference to our STATE AND CITY SUPPLEMENT will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The ABBREVIATIONS used in our Street Railway statements will be found explained in a table immediately following the last statement in this SUPPLEMENT.

A full INDEX which shows where each railway will be found is also given on the closing pages.

AKRON, OHIO.

POPULATION 1890 WAS 27,601; IN 1880 WAS 16,512; AND IN 1870 WAS 10,006.

NORTHERN OHIO TRACTION—Trolley.

Incorporated in Ohio, July 12, 1899, and is a consolidation of the Akron Traction & Electric and of the Akron Bedford & Cleveland. For statements of these roads at the time of consolidation see STREET RAILWAY SUPPLEMENT of May, 1899, pages 9 and 32. The Akron Traction & Electric was successor to the Akron Street Railway & Illuminating Company sold at foreclosure March 28, 1899, and then purchased by Henry A. Everett, of Cleveland, as preliminary to the present consolidation. Mr. Everett is also President of the Cleveland Electric Railway, known as the "Big Consolidated," with which system close relations will be maintained.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Common stock, par $100	.....	.....	$2,000,000	.....
Pref. stock, 5 p. c. cum., par $100	.....	.....	1,000,000	.....
Ak. Trac. & Elec. bonds, gold, $1,200,000 ($1,000 each)	1899	5 g.	900,000	1923
Ak. Bed. & Clev. 1st M., $300,000 ($1000); mort. covers 274$_{10}$ miles	1895	5 g. M&S	$300,000	Sept. 1, 1915
	Central Tr. Co., N. Y., trustee, pays interest.			
Further bond issue limited to $10,000 per mile of new track.				
Ak. Bed. & Clev. gen. M. ($1,000)	1898	5 A&O	$700,000	Oct. 1, 1918
	Dime Savings Bank, Cleveland, trustee.			
Mort. g., $3,000,000	1899	5 g.	(?)	1919
	Central Trust Co. trustee.			

BONDS—Of the $3,000,000 Northern Ohio Traction bonds, $500,000 are reserved to build an extension to Barberton; rest goes to retire existing bonds.

PLANT—The old Akron Traction & Electric comprised about 22 miles of track in the city of Akron, Ohio, and suburbs, its line extending to Cuyahoga Falls and Silver Lake. It has 19,000 incandescent lights. The Akron Bedford & Cleveland comprised 30 miles of track, its line extending from Akron to Cleveland. Combined mileage of Northern Ohio Traction, 52 miles.

LATEST EARNINGS—Three months to Sept. 30:

1899..Gross, $104,609; net, $38,210 | 1898..Gross, $98,419; net, $33,221

For year ending June 30, 1899, combined earnings of the separate roads consolidated were $344,103 gross and $106,408 net.

OFFICERS—President, Henry A. Everett, Cleveland, Ohio; Vice-Pres., William Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, L. E. Beilstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334.

AKRON & CUYAHOGA FALLS RAPID TRANSIT—A trolley road.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k, $1,000,000, $100	.....	.....	.....	$1,000,000	.....
1st mtge., $600,000..	23	1895	6 p. c.	400,000	Sept. 1, 1915

West End Trust & Safe Deposit Co. (trustee), Philadelphia.

ROAD—23 miles. Rails 66 lb. T. Pres. and Gen. Man., T. F. Walsh.

ALBANY, N. Y.

POPULATION 1890 WAS 93,313; IN 1880 WAS 90,758; AND IN 1870 WAS 69,422.

ALBANY & SCHOHARIE VALLEY RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, under name of Albany Helderberg & Schoharie Electric Ry., to build a road from Albany over the Helderburg Mountains to Middleburg and Schoharie, with a branch to Clarksville, making altogether 45 miles. On Aug. 26, 1899, name changed to Albany & Schoharie Valley Railroad Co. Is also to carry freight. Stock authorized was increased from $300,000 to $1,250,000 in March, 1899; par $100. Road was to have been constructed during spring of 1899, but now is not expected to be in operation until July, 1900. The Albany Construction Co. (93 State Street, Albany), which is building the road, increased its stock from $5,000 to $250,000 in April, 1899. In Aug., 1899, N. Y. Railroad Commission gave authority to the road to issue $1,200,000 5 per cent bonds, $1,000 each, interest A&O, with City Trust Co. of N. Y. as Trustee.

OFFICERS—President, Henry W. Burgett, Boston; Treasurer, Charles E. Bibber, 49 Federal Street, Boston; Secretary, W. H. Ervin.—V. 69, p. 383, 439.

ALBANY RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1863. Operates 6 lines through principal business streets to Troy, Cohoes, Watervliet and Rensselaer. Has no competition. The Watervliet Turnpike & RR. is leased for 999 years at ½ of 1 per cent on $240,000 stock and 6 per cent interest on bonds; owns 16 miles. The Cohoes City Ry., which see (stock, $50,000), is controlled by parties interested in the Albany Ry.; the latter leases 2½ miles of the track of the Cohoes City.

Consolidation proposed with the Troy City Railway, the Troy & West Troy Bridge Co. and the Union Bridge Co. V. 69, p. 383. New name, it is rumored, will be United Traction of Troy and Albany. See statement for Troy City. In Sept., 1899, entered into contract with Hudson River Power Transmission Co. of Mechanicsville, for supply of power thought to be sufficient for operating both Albany and Troy systems upon completion of pending consolidation.—V. 69, p. 541, 909.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div., &*
Stock (see text) par $100	.....	6 Q.-F.	$1,750,000	Nov. 1'99, 1½%
1st Mortgage.....	1865	5 J.-J.	29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,500	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. ($500,000), cr gold $1,000)	1890	5 g J.-J.	428,000	Jan. 1, 1930
	Interest at Central Trust Co., New York.			
Gen. M. $750,000, gold.	1897	5g.J.-D.	474,000	June 1, 1947
Leased line securities—				
Wat. T.&RR.—St'k $100.	.....	½ p. c.	240,000	.....
1st M. int. guar.	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & i. guar.	1890	6 M. - N.	150,000	May 1, 1919

STOCK—In 1896 stock was increased from $1,500,000 to $2,000,000.

BONDS—The general mortgage of 1897 is for $750,000, of which $474,000 has been issued and $276,000 reserved.

DIVIDENDS—For year ended June 30: In 1892, 6 p. c.; in 1893, 12; in 1894, 6; in 1895, 6; in 1896, 6; in 1897, 7; in 1898, 7; in 1899, 7¼ in 1900, Aug. 1 (1899), 1½ and 1 extra; Nov. 1, 1½.

ROAD—Company in June, 1899, operated 42 miles of track in city of Albany and suburbs, extending also to Troy, Cohoes, Rensselaer and Watervliet, as follows:

Track owned in fee.	*Miles.*	*Track leased.*	*Miles.*
Main line and brs. (trolley).	24	Cohoes City	2½
Watervliet Turn. & RR. Co.	16		

LATEST EARNINGS—Three months to Sept. 30:

	Gross.	*Net.*	*Other Inc.*	*Charges.*	*Surplus.*
1899	$185,451	$71,553	$1,466	$27,504	$45,515
1898	174,681	72,044	.....	25,499	46,545

ANNUAL REPORT—Years ending June 30th. (See V. 67, p. 951.)

	1899.	1898.		1899.	1898.
Gross earns.	$680,480	$627,586	Interest	$46,484	$41,795
Net	238,084	228,691	Tax, ren'ls, etc.	61,212	59,424
Other income	1,424	8,232	Dividends	126,875	122,500
Net income	239,508	236,324	Bal. for yr.	sur. 4,937	sur. 12,604

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets.		*Liabilities.*	
Cost of road, Cost of equipment	$2,676,262	Capital stock & scrip	$1,750,000
Stocks & b'ds, other cos.	117,049	Funded debt	974,000
Cash on hand	16,739	Int. due and accrued	2,728
Open accounts	35,856	Open accounts, etc	75,455
Supplies on hand	27,467	Profit and loss, surplus	71,190
	$2,873,373		$2,873,373

OFFICERS—Pres., Robert C. Pruyn; Sec., James McCredie; Treas. and Gen. Man., John W. McNamara. Purch. Agt., Joseph. S. House—V. 67, p. 951, 954; V. 69, p. 383, 541, 851, 909.

ALEXANDRIA, VA.

POPULATION 1890 WAS 14,339; IN 1880 WAS 13,659
IN 1870 WAS 13,570.

WASHINGTON ALEXANDRIA & MT. VERNON RY.—Underground trolley in Washington; overhead outside.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 (par $50)	.....	.....	(?)	.....
1st mort., $750,000, gold..	1895	5 g. F.-A.	700,000	Aug. 1, 1925

Trustee, Real Estate Trust of Phila., pays interest.

ROAD.—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track, 25 miles; T rails.

OFFICERS.—President and General Manager, Griffith E. Abbott, Secretary, Frank K. Hipple; Treasurer, J. K. Swartz. Office, Alexandria, Va., and Washington D. C.—V. 61, p. 474.

ALLENTOWN, PA.

POPULATION 1890 WAS 25,228; IN 1880 WAS 18,063;
AND IN 1870 WAS 13,884.

ALLENTOWN & LEHIGH VALLEY TRACTION—A trolley road.

As we go to press, the announcement is made that all the lines operating in and around Allentown were on Nov. 17 merged in a new company called the Lehigh Valley Traction, with $3,000,000 capital and $3,000,000 bonds.

ORGANIZATION—Chartered May 31, 1893. Owns and operates 45 miles of electric road in the Lehigh Valley in Lehigh and Northampton counties, connecting the city of Allentown with the boroughs of Bethlehem, South Bethlehem, Fountain Hill, West Bethlehem, the Catasauquas and Copley, and the towns of Whitehall, Seigfrieds, Northampton, Aineyville and suburban Allentown. The combined population of towns and villages served by the system in 1890 was 77,315; in 1880 was 51,074. "Franchise runs for 999 years and gives exclusive rights to operate street railways in all said towns, boroughs and city;" company also owns 9 miles private right of way connecting certain of the above-mentioned towns. The control in the property is held through ownership of the entire capital stock of the companies below, which have been absorbed, their entire capital stock (except five shares of each to qualify directors, and a portion of the Electric L & P. stock not owned) having been placed in trust for the benefit of security holders. Their corporate existence, however, is preserved for legal reasons, valuable rights being conferred by some of their old charters, including the right of eminent domain.

STOCKS OWNED—The capital stocks of the following companies are all owned, except a portion of the Electric L. & P. stock, viz.:

CAPITAL STOCKS OWNED.

Lehigh Valley Trac'n Co.	$75,000	Bethlehem & South Bethlehem Street Ry. Co...	$200,000
Allentown & Bethlehem Rapid Transit Co.....	1,000,000	Catasauqua & Northern Street Ry. Co	50,000
Allentown Passenger Ry. Co.....	200,000	Allentown Elec. L. & P..	150,000
Bethlehem & Allentown Street Ry. Co.....	100,000	Rittersville Hotel Co. & Park.....	100,000

The outstanding securities on the property are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $4,000,000, par $100	....	.....	$4,000,000	.....
Allentown & Leh. Valley Traction, 1st M., gold..c*	1893	5g. M - S Int. at N. Y. Security & Tr., N. Y., trustee.	750,000	Sept. 1, 1913
Allent'n & Beth. Rap. Tr.. 1st M. $500,000, gold..c*	1891	6g. J-J Subject to call at 110 on July 1, 1896. Int. payable at Old Colony Trust Co. (Boston) trustee.	(?)	July 1, 1911
Allentown & Leh. Valley Traction Co. consol. M. for $2,000,000, gold..c*	1895	5g. J - J See text. Guaranty Trust Co., N. Y., trustee.		Jan. 1, 1925
Unfunded debt June 30, 1898 (see below).....				$804,171

Interest on All. & Beth. R. T. is payable at Old Col. Tr., Boston, trustee.

Bonds—The consolidated mortgage of 1895 for $2,000,000 was authorized Jan. 17, 1895. The mortgage covers the entire system. Of the $2,000,000 authorized, $1,300,000 are held in trust to retire at maturity $1,250,000 prior bonds, of which $500,000 were subject to call July 1, 1896.

The A. & B. Rapid Transit second mortgage for $200,000, securing debt of $200,000 in dispute, was declared valid (V. 65, p. 1218) and A. & L. V. in January, 1898, was ordered to pay the mortgage and interest; after further litigation case on Oct. 31, 1899, was settled by payment of the judgment of $296,000 by the Traction Co.

ROAD—In July, 1898, owned and operated 29 miles of road (43 miles of track) in the Lehigh Valley; gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails; 70 motor cars.

ANNUAL REPORT.—For year ending June 30, 1898, gross, $227,669; net, $107,784; interest, taxes, etc., $92,609; balance over charges for year, $15,175. In 1896-7, gross, $214,845; net, $98,830.

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		*Liabilities.*	
Road and equipment...	$1,765,124	Capital stock.....	$4,000,000
Stocks other companies	1,956,497	Funded debt.....	1,183,000
A. & B R. T. leases and real estate.....	2,500,000	Loans.....	804,171
Electric Light Co.....	38,802	Purchase account.....	203,178
Accts. rec. and supplies.	19,455	Accounts payable, etc.	85,021
Disc'nt & suspense acc't	98,073	Profit and loss.....	107,247
Cash on hand	4,704		
Total.....	$6,382,618	Total.....	$6,382,618

OFFICERS—President, Albert L Johnson, 71 Broadway, New York; General Manager, Samuel Harris, Allentown, Pa.—V. 65, p. 1218; V. 68, p. 976; V. 69, p. 794, 954.

ALTON, ILL.

POPULATION IN 1890 WAS 10,294; IN 1880 WAS 8,975;
AND IN 1870 WAS 8,665.

ALTON RAILWAY, GAS & ELECTRIC LIGHT—

ORGANIZATION—This company was organized in 1899 to operate street railways in Madison and St. Clair counties (Ill.) and to furnish gas, electricity, steam and water, for light, fuel, power and district heating, and to operate parks and pleasure resorts. On Aug. 7, 1899, company was consolidated with the Alton Railway & Illuminating Company. See V. 68, p. 1178 and V. 69, p. 282. Also bought from the bondholders of the old Alton Gas & Electric Light Co. the property of that concern sold at foreclosure July 1, 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$500,000	....
Alton Improv. Asso. 1st M., cur.....	1889	5 M-S Interest at Alton Savings Bank.	20,000	Sept., 1904-'09
Alton Ry. & Ill. 1st M., $250,000, g., $1,000.c*	1895	5 g. A-O Interest at Manhattan Trust, New York.	225,000	Oct. 1, 1915

A new mortgage for $500,000 has been authorized to retire existing debt and for other purposes, but up to November, 1899, none.

ROAD AND PROPERTY—Owns ten miles of single track equipped with overhead trolley, and serving Alton, Upper Alton and North Alton. *Cars*—13 electric-motor cars and 2 trail cars. In November, 1899, construction of crosstown and cemetery extension of 3 miles under way; also extension to East Alton, 3 miles, proposed. Owns "Rock Spring Park" of 22 acres, with lagoon, pavilion and green houses and "Athletic Park" of 5 acres, with track and ball grounds; also owns 135 open arc and 75 enclosed arc lights, 8,000 incandescent lights and 175 H. P. motors.

EARNINGS—For years ending Sept. 30, earnings of Alton Railway & Illuminating Co. have been:

Earnings—	1899. $	1898. $	1897. $	1896. $
Railway.....	52,311 64	48,888 12	44,222 49	34,705 43
Electric Light & Power...	28,230 86	28,261 94	27,714 38	27,030 32
Other earnings.....	271 53	436 50	1,258 55	.....
Total.....	80,814 03	77,586 56	73,195 42	61,735 75
Operating expenses.....	39,187 04	36,759 84	36,872 49	29,907 21
	41,626 99	40,826 72	36,322 93	31,828 54
Legal expenses, &c.....	1,695 27	5,545 53	398 33	.....
	39,931 72	35,281 19	35,924 60	31,828 54
Taxes.....	2,338 63	2,624 84	1,962 11	1,664 90
	37,593 09	32,656 35	33,962 49	30,163 64
Interest.....	14,391 37	15,047 78	16,581 57	11,956 29
Net, surplus.....	23,201 72	17,608 57	17,380 92	18,207 35

OFFICERS—President and Treasurer, J. F. Porter; Vice-President, O. S. Stowell; Secretary, H. S. Baker, all of Alton.—V. 66, p, 615; V. 68, p. 1178; V. 69, p. 282, 332.

ALTOONA, PA.

POPULATION 1890 WAS 30,337; IN 1880 WAS 19,710;
AND IN 1870 WAS 10,610.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY - A trolley road.

In September, 1899, Turner A. Beall, Pres't Produce Exch. Trust Co., representing a New York and Philadelphia syndicate, purchased control of this company and also of the Altoona Gas, paying, it is reported, $62·50 per $50 share for Electric Ry. stock and $33·33 per $20 share of gas stock.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase $170,000 of the capital stock of the *City Passenger Ry. Co.*; also owns 18·7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock $65,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outsta'g.	Last Div., etc.
Stock, $500,000, $50	.....	.....	.....	$380,350	.....
1st M. $500,000 gold $500 and $1,000.c.	16½	1893	5 g. J-J Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105. Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona	480,000	July 1, 1923
Other bonds in 1898	.....	.....	.....	(?)	....

Bills payable June 30, 1898, $34,057.

City Passenger Ry.—

Stock, par $50.....	.....	.....	.....	See text.	(?)
1st mortg'e $50,000, $1,000.....r.	7½	1892	5 J - J Interest by Treasurer, Altoona.	50,000	Jan. 15, 1912

Capital stock of Passenger Railway is $200,000, of which on June 30, 1896, $174,550 was owned by Altoona & Logan Valley Electric Ry.

Bonds—Sink. fd. on *Altoona & Logan Valley Electric Ry. Co.* 1st M. 5s commenced July 1, 1894; not less 1 p. c. par value of outstanding bonds must be appropriated out of net earnings to retire bonds at or below 105 and accrued interest.

Dividends—In 1896 paid 2½ per cent; in 1896-97 paid 2½ p. c.

ROAD—In 1899 was operating 26·2 miles of track (of which 7½ miles owned by City Passenger Ry.) connecting Altoona, Bellwood and Hollidaysburg.

ANNUAL REPORT.—For years ending June 30, on 19 miles owned:

	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$79,338	$83,051	Taxes, etc.....	$4,741	$2,866
Net earnings.....	40,105	38,411	Sinking fund.....	5,000	5,000
Dividend rec'd...			Dividend.....	.....	9,509
Interest paid.....	25,275	25,000	Bal. for year...	sur.5,089	def.3,964

The City Passenger Ry. for year ending June 30, 1898, had, gross $63,909; net, $18.109; surplus over charges, $5,080.

OFFICERS—President, John Lloyd; Secretary and Treas., C. A. Buch.—V. 69, p. 590.

AMHERST, MASS.

POPULATION IN 1890 WAS 4,512; IN 1880 WAS 4,298;
AND IN 1870 WAS 4,035.

AMHERST & SUNDERLAND STREET RY.—

ORGANIZATION.—Chartered in 1896 and purposes to build about 8 miles of single track from Amherst, Mass. Road in Amherst (about 4·5 miles) opened in July, 1897, and during the year ending Sept. 30, 1898, carried 211,585 passengers. Stock subscribed for, $22,000. First mortgage bonds for $21,500 issued Feb. 1, 1898, and used as collateral for bills payable. Gross earnings from operation for year ending Sept. 30, 1898, $10,601; deficit from operation, $1,749. President, W. D. Cowls; Clerk, Chas. H. Edwards; Supt. and Gen. Man., L. N. Wheelock.

AMSTERDAM, N. Y.

POPULATION 1890 WAS 17,336; IN 1880 WAS 9,466; AND IN 1870 WAS 5,426.

AMSTERDAM STREET RR.—A trolley road.

ORGANIZATION—Chartered Feb. 5, 1873.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $250,000 ($100)	.....	.....	$250,000	.....
1st mort., $200,000, gold...c*	1898	4-5g.A-O	159,000	Oct. 1, 1920
	State Trust Co., N. Y., trustee.			
Bills payable (June 30, 1899)	.....	.....	3,416	.....
Loans payable do	.....	.....	11,500	.....

BONDS.—In Oct., 1898, the mortgage debt was re-arranged, the old 6s being retired and new mortgage bonds being issued in their stead. Of the new 1st mortgage bonds $50,000 are 5s and $109,000 4s, the latter to receive 3½ per cent additional interest, if earned, to equalize the sacrifice of 1 per cent on the interest rate. For back interest from October, 1893, $20,000 1st income and $30,000 2d income 5s, due 1920, interest J. & J., were given. No back interest on incomes paid to November, 1899.

ROAD.—Owns 4·7 miles of track. Rails 48 lbs.

LATEST EARNINGS—10 mos., Dec. 1 to Sept. 30.	Gross	Net
1898-99	$48,682	$13,031
1897-98	44,915	12,124

EARNINGS—For year ending November 30, 1898, gross, $53,905; net, $14,043. In 1896-97, gross, $49,264; net, $11,048. In 1895-96, gross, $49,021; net, $10,168.

OFFICERS—President, John S. Wise; Secretary and Treasurer, R. G. Day; Manager and Purchasing Agent, E. F. Seixas. Office. 20 Broad St., N. Y. City.

ANDERSON, IND.

POPULATION IN 1899 (LOCAL ESTIMATE) WAS 25,000; IN 1890 WAS 10,741; IN 1880 WAS 4,126 AND IN 1870 WAS 3,126.

UNION TRACTION CO. OF INDIANA.—A trolley road.

ORGANIZATION.—The Union Traction Company of Anderson was chartered Sept. 3, 1897, and commenced operations Jan. 1, 1898. In July, 1898, it absorbed Anderson Elec. Street Railway and in Jan., 1899, the Elwood Electric Street Railway, and in June, 1899, purchased for $500,000 cash the Marion City Railway, the $400,000 mortgage of the latter being assumed. In June, 1899, was consolidated with the Muncie Anderson & Indianapolis Street Railway [organized to own the franchises in Muncie and build a line from Muncie to Indianapolis] under the title of the Union Traction Co. of Indiana. V. 69, p. 82. The purpose is to combine the electric lines of the Indiana gas belt. The Citizens' Street Railway of Muncie, Ind., has also been absorbed.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, $4,000,000, common	.....	.....	(?)	.....
Anderson Elec. St. 1st M., g. ($1,000 each) assumed....c	1892	6g. J-J	$150,000	July 1,'12
	Int. at Farm. L. & T. Co., Trus., N.Y.C.			
Citizens (Muncie) 1st mortg., $250,000.....c* S. f. subject to call at $105, denom. $500 and $1,000...	1897	6g. J-D	250,000	Dec. 1, '27
	Interest at Guar. Trust & Safe Deposit Co., Philadelphia, trustee.			
Marion City 1st M., $400,000, gold ($1,000)..... c	1895	6g. M-N	400,000	May1,1915
	Interest at Nat. Broadway Bank, N. Y. Mortgage trustee, Francis A. Palmer.			
New mortgage, $5,000,000, gold.....	1899	5 g. J&J	3,440,000	July, 1919
	City Trust Co., N Y., trustee.			

BONDS—The Union Traction of Anderson mortgage for $600,000, issued in 1898, was canceled. Of the $5,000,000 new mortgage, $300,000 are reserved for underlying bonds, $3,440,000 have been issued to acquire properties and for improvements, and $760,000 are held for future needs.

ROAD—At present embraces about 100 miles. Besides the city lines in Marion, Anderson, Muncie and Elwood, operates an interurban road from Anderson (via Linwood, Alexandria, Summitville, Fairmount, Jonesboro, Gas City and Soldiers' Home) to Marion, with a branch from Alexandria (via Orestes and Dundee) to Elwood. The interurban lines aggregate about 44 miles out of the 100 miles operated

Also has franchises and right of way from Anderson to Muncie, 18 miles (via Chesterfield, Daleville and Yorktown) in the one direction, and from Anderson to Indianapolis, 38 miles (via Pendleton, Ingalls, Fortville, McCordsville, Oaklandon, Lawrence and the State Fair Grounds) in the other. Construction under way on these lines and to be completed as soon as a large central power station, to be operated on the three-phase system with necessary storage batteries, can be erected at Anderson. The new station will replace the stations in the various cities and towns. Through the sale of its securities the company has the money on hand to build these extensions and also the new power station. Contract for this power station, to cost $1,000,000, was given in November, 1899.

OFFICERS—President, Philip Matter, Marion, Ind.; Secretary and General Manager, Charles L. Henry, Anderson, Ind.; Treasurer, George F. McColloch, Muncie, Ind. General offices, Anderson.—V. 67, p. 224, 372; V. 68, p. 1227; V. 69, p. 82, 334.

ANN ARBOR, MICH.

POPULATION 1890 WAS 11,071; IN 1880 WAS 8,061; AND IN 1870 WAS 7,363.

ANN ARBOR & YPSILANTI ELECTRIC RY.—Absorbed in May, 1898, by Detroit Ypsi. & Ann Arbor. See Detroit.

ANNISTON, ALA.

POPULATION 1890 WAS 9,998; IN 1880 WAS 942.

ANNISTON ELECTRIC & GAS CO.—

ORGANIZATION—Incorporated in 1899 under New Jersey laws to take over the Anniston Electric Co. (operating the Noble Street line), and the Oxford Lake Line, sold at foreclosure August, 1899, and expects to acquire at receiver's sale in December, 1899, the Anniston Gas and Light Co.

OFFICERS.—President, H. W. Sexton.

OXFORD LAKE LINE—

ORGANIZATION—Was sold August, 1899, under foreclosure of the $175,000 mortgage mentioned below. Property will be taken over by the Anniston Gas & Electric, which see.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, gold, ($1,000) sinking fund.....c*	1892	6 g. F-A	$175,000	1912
	Trustee, So. Bank'g & Tr., Atlanta, Ga. Interest payable at Boston or Atlanta.			

ROAD—Oxford Lake to West Anniston, 6 7/10 miles; side track, 8/10 miles; total track, 7½ miles. Eight motor cars and 2 trailers.

OFFICERS—President, Gen. Manager and Pur. Agent, H. W. Sexton. —V. 68, p. 928; V. 69, p. 283.

ASBURY PARK, N. J.

POPULATION OF TOWNSHIP 1890 WAS 8,333; IN 1880 WAS 1,640.

ATLANTIC COAST ELECTRIC RY.—See under LONG BRANCH, N. J. Controls the Seashore Electric Ry.

ASBURY PARK & SEA GIRT ELECTRIC RR.

ORGANIZATION—Successor of the Asbury Park & Belmar Street Ry., purchased at foreclosure sale in March, 1898, in interest of Atlantic Coast Electric Ry., which, since Sept., 1898, has operated cars over it under 99 years' lease, rental being interest on bonds and 6 per cent on stock.—V. 66, p. 616. Owns 2½ miles of track. Stock, $100,000; par, $100; dividends, J-J, first dividend, being payable Jan. 1, 1899. Bonds are 20-year $50,000 gold coupon 5s, dated March 1, 1898, interest, M-S, being guaranteed and payable at Monmouth Trust Co., Asbury Park, trustee. Bonds are subject to call at 105 at any time.

OFFICERS—President, J. E. Comins; Secretary and Treasurer, H. B. Perine, 32 Nassau Street, New York.

INDEX—V. 66, p. 616.

SEASHORE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered in 1888, and has franchise to operate a double-track street railway in borough of Asbury Park for 50 years, with provisions for renewal at end of that time. Owns 5·73 miles of track. Leased in 1896 for 50 years to Atlantic Coast Electric Railway —which owns $150,000 of the stock and operates this road as part o its system—see under Long Branch. Dividends in 1898 5 per cent.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock issued and paid in..	.....	.....	$200,000	.....
1st M., $200,000, auth., gold, guar.....	1892	6 g J-J	200,000	1917
	Subject to call at 105 in 1897 Int. is payable at First Nat. Bk., Asbury Park			

Atlantic Coast Electric first mortgage 5s for $200,000 are reserved to retire the above 6s.—V. 63, p. 152.

ASHEVILLE, N. C.

POPULATION 1890 WAS 10,235; IN 1880 WAS 2,616; AND IN 1870 WAS 1,400.

ASHEVILLE STREET RAILWAY—Trolley road

ORGANIZATION—J. E. Rankin is Receiver.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common.....	.....	.....	$100,000	.....
Pref. stock, 6 p. c. cum...	.....	.....	200,000	.....
1st M., $50,000 ($500)....	1888	6 J-J	26,500	July 1, 1918
	Interest at Atlantic Trust, New York City.			
Mortgage.....c*	1893	6 J-J	73,500	July 1, 1903

ROAD—Operates between 6 and 7 miles of track.

EARNINGS.—In year 1898 gross earnings from passengers were $38,451. Including other income, $3,158, total net was $7,663.

ASHLAND, WIS.

POPULATION 1890 WAS 9,956, AND IN 1880 WAS 951.

ASHLAND LIGHT, POWER AND STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant. Population in 1895 said to be 12,690.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($100)..	.....	.....	$150,000	.....
1st M., $150,000, gold ($1,000), s.f., red. 104.c	1896	5g. J.-J.	110,000	Jan. 2, 1916
	Interest at Old Colony Tr., Boston, trustee.			

EARNINGS—For year ending October 1, 1899, gross, $46,492. Year ending Oct. 1, 1898, gross, $39,638. The gross earnings of the old company for the year ending Sept. 1, 1894, were $64,446.

ROAD—Operates 6 miles of trolley track.

OFFICERS—Pres., G. W. Harrison; Sec. and Treas., G. F. Merrill.

ASHTABULA, OHIO.

POPULATION 1890 WAS 8,338; IN 1880 WAS 4,445; AND IN 1870 WAS 1,999.

ASHTABULA RAPID TRANSIT—

ORGANIZATION—Chartered Oct. 7, 1890. According to company's official statement, population of city in 1895 was 12,240.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock.....	....	.....	.....	$150,000	.....
1st M., $75,000, gold, 1,000.....c*&r	....	1891	6 g. J-J	75,000	July 1, 1911
	Int. at Central Trust Co., Trustee, N. Y. City.				

ROAD—Operates 5 miles of track on 5 miles of street.

OFFICERS—President, F. B. Wagner; Vice-Pres., F. J. Wettach; Treas., E. W. Savage.

ASTORIA, OREGON.

POPULATION 1890 WAS 6,184; IN 1880 WAS 2,803; AND IN 1870 WAS 639.

ASTORIA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 12, 1887.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $200,000	.....	.....	.....	$55,000	.....
1st M., $25,000, gold.	3	1892	6 g. M-N	25,000	May 2, 1912

Interest is payable at the office of the Security Savings & Trust Co. (trustee), Portland Ore. From 1899 to 1906 one bond must be called yearly at par; from 1907 to 1909 three bonds yearly, and in 1910 and 1911 four bonds yearly.

ROAD—Operates 3 miles of track.

OFFICERS—President, J. W. Conn; Vice-President, W. A. Sherman; Secretary and Superintendent, F. W. Newell; Treasurer, F. R. Stokes.

ATCHISON, KANSAS.

POPULATION 1890 WAS 13,963; IN 1880 WAS 15,105; IN 1870 WAS 7,054.

ATCHISON RAILWAY, LIGHT & POWER—

ORGANIZATION—Controls electric railway, lighting and gas properties of Achison Successor in 1895 to the Atchison Railway, Electric Light & Power Co. In 1897 reported to have purchased Forest Park and other property for $125,000. Population, local census of 1895 was 15,790.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stk. $300,000, pr. $100	....	....	...	$300,000	.....
1st M., gold, $1,000, int. at Exch. Nat. Bank, Atchison.....	....	1895	6 g., J&J	150,000	July 1, 1915
Consol. mortgage. ..	....	1897	....	(?)	.....

Trustee of 1st mortgage, Mercantile Trust Co., N. Y.

ROAD—Operates 8½ miles of track on 8 miles of road.

OFFICERS—President, J. P. Pomeroy; Vice-President, W. P. Waggener; Treasurer, C. S. Hetherington.

ATHENS, GA.

POPULATION 1890 WAS 8,639; IN 1880 WAS 6,099; AND IN 1870 WAS 4,251.

ATHENS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Purchased road at foreclosure sale in June, 1894. New charter granted June, 1895. Has contract to furnish arc lights to city; also incandescent lamps to private parties. Uses water power for generating electricity.

STOCK & BONDS—Capital stock, $50,000, fully paid. Bonds, first mortgage, gold, $100,000; denomination $500, 6 per cent coupon, J. & J.; dated July 1, 1896, due July 1, 1916. Columbus Savings Bank of Columbus, Ga., trustee. Interest payable in Columbus or Athens.

PLANT—Owns 6 miles of track; 40-lb. and 70-lb. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 700 horse power; 55 miles copper wire on 15 miles of poles.

EARNINGS—Fiscal year changed to Dec. 31. Gross, 6 mos. ending Dec. 31, 1898, $16,321; net, $10,779; interest and taxes, $4,213; surplus, $6,566. Earnings under water power for year 1897-8 were $27,045 (being 49% from railway and 51% from lighting and power); net, $15,708. In 1896-97, partly water, partly steam, net, $8,376; net, in 1895-96, $4,165; in 1894-95, net, $3,079. Water power now in use is expected to largely increase net earnings.

OFFICERS—President, W. S. Holman; Vice-President, J. Y. Carithers; Secretary and Treasurer, W. T. Bryan; Gen. Manager and Purchasing Agent, C. D. Flanigan. Supt., H. M. Hughes.

ATHOL, MASS.

POPULATION 1890 WAS 6,319; IN 1880 WAS 4,307; AND IN 1870 WAS 3,517.

ATHOL & ORANGE STREET RAILWAY

A trolley road.

ORGANIZATION—This company May 1, 1899, owned 7 miles of electric railway, extending from town of Athol to centre of Orange, Mass. Completed Oct. 1, 1894. Its securities, etc., are shown below.

Stock (par $100).....$74,500 f. p.	
1st M. ($1,000), gold, '94..$60,000 5g., J&J, (no option) Jan. 1, 1915	
Cur. liabilities Sep. 30,'99. $2,000	
" assets Sept. 30, '99... 3,314	

Earnings years end. Oct. 1:	1899.	1898.
Gross.....	$29,555	$29,339
Net.....	10,096	10,853
Int., taxes, etc..	3,271	5,003
Dividends.....	4,800	4,800

In Nov., 1899, Mass. RR. Commissioners gave permission to increase stock $14,500 to $74,500. Stock sold at $125 per share.

DIVIDENDS—In 1895, 5 p. c.; in 1896, 1897, 1898 and in 1899 8 p. c.

OFFICERS—George D. Bates, President, Athol, Mass., Wm. D. Luey, Treasurer and Corporation Clerk, Athol, Mass.

ATLANTA, GA.

POPULATION 1890 WAS 65,533; IN 1880 WAS 37,409; AND IN 1870 WAS 21,789.

ATLANTA RAILWAY & POWER—A trolley road.

ORGANIZATION—This is the old Atlanta Consolidated Street Railway, incorporated in 1891 and name changed as above July 1, 1899. A consolidation with the Atlanta Street Railway and the other street car lines in Atlanta had been arranged under the new name; but July 6 a restraining order was issued by one of the Georgia judges preventing further steps in the consolidation; in Nov., 1899, injunction was continued until the questions of fact may be passed upon by a jury. It was reported that the new company was to have $2,000,000 stock and $5,000,000 5 per cent gold bonds; of these latter $2,250,000 were to be reserved against outstanding issues, and $2,000,000 to be sold, while $750,000 were to be used only to build an electric-lighting plant and for extensions and improvements. Possibly the Georgia Electric Light Company might be acquired instead of building a new lighting plant.

The Trust Company of Georgia (Joel Hurt, Prest.) owns both the Atlanta Railway & Power and the Atlanta Railway.

A sharp contest has been in progress between the Atlanta Railway & Power Co., representing the consolidated lines of Atlanta, and the Collins Park & Belt RR., which latter was seeking franchises covering the principal streets of Atlanta. In August, 1899, the Collins Park road was successful in obtaining its franchises.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100).....	.....	.....	$2,000,000 paid in.	.....
Atlanta St. RR. first gold $1,000.....	1890	6 g. J.-J. *Interest* is payable in New York at 4th Nat. Bk.	225,000	July 1, 1920
1st cons. M., $2,500,000,g,($1,000 each) Subj. to call after 5 years at 107½..c.	1899	5 g. J.-J. *Interest* payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., trustee;	2,025,000	July 1, 1939.
Income bonds, gold, $1,000 each.....	1894	8 g ..... *Int.* if earned payable at Atlanta.	$106,000	Optional but due 1924.

Incomes.—Issue was $212,000, but $106,000 have been paid.

New refunding mortgage.—Of the 5s of 1899, $2,02 ,000 were used to retire an equal amount of 6s issued in 1891, $22 ,000 are reserved to retire the 6s maturing July 1, 1920, and $250,000 for improvements and new equipment.—V. 67, p. 1355; V. 68, p. 84.

ROAD—Operates 52 miles of main track and 13 miles of sidings and second track. In 1899 important extensions are contemplated.

LATEST EARNINGS—10 mos. Jan. 1 to Oct. 31. 1899, gross, $408,913; net, $213,567; fixed charges, 108,572; surpl's, 104,995

ANNUAL REPORT—Fiscal year ends Dec. 31, changed in 1897 from April 30. For year ending Dec. 31, 1898, gross receipts were $408,397; net, $185,956; interest and taxes, $119,115; balance, surplus, $66,841.

BALANCE SHEET—On Dec. 31, 1898, the balance sheet showed:

Assets.		*Liabilities.*	
Materials on hand.....	$15,066	Capital stock.....	$2,000,000
Cash items.....	232,623	Bond account...	2,250,000
Miscellaneous	1,473	Miscellaneous items....	33,074
Plant.....	4,446,380	Profit and loss, sur.....	412,468
Total.....	$4,695,542	Total.....	$4,695,542

OFFICERS—President, Ernest Woodruff; Sec. and Asst. Treas., T. K. Glenn; Treas., R. J. Lowry; Purch. Agent, W. H. Glenn.—V. 63, p. 27, V. 67, p. 72, 1355; V. 68, p. 84, 770, 1179; V. 69, p. 77, 491, 1010.

ATLANTA ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated by Atlanta Consolidated for a division of receipts. Stock was $100,000 and first mortgage gold coupon bonds $30,000, due in 1906; miles of track, 3, and leases Lakewood Park. Sold at foreclosure in 1898, but in July, 1899, motion for re-sale pending; motion opposed by the Consolidated on the plea that it held an option to purchase property. In Nov., 1899, decision was looked for shortly

ATLANTA RAILWAY.—A trolley road.

ORGANIZATION—This company was a reorganization July 1, 1895, of Atlanta City St. Ry. and the *Atlanta Traction Co.*, foreclosed in 1895.

In Nov., 1898, a Baltimore syndicate, headed by Middendorf, Oliver & Co., purchased entire stock and bonds; subsequently this syndicate sold their interest to parties identified with the Atlanta Consolidated Street Railway, and a general consolidation of the street car lines of Atlanta is contemplated, as noted above, under the name of the Atlanta Railway & Power.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $300,000, par $100.	.....	.....	$300,000	.....
1st mortgage, $350,000, gold, $500.....	1895	5 g. M-S *Trustee*, Baltimore Tr.. & Gu. Co., Balt., Md.	300,000	Sept. 1, 1925

BONDS—$50,000 held by Trustee in escrow for future improvements.

ROAD—Owned about 19 miles of track on 18 miles of street in city of Atlanta, Ga., and environs. Also owned 23 acres of unimproved real estate, 23 motor cars and 10 trailers. Power is supplied by the Georgia Electric Light Co.

EARNINGS—For years ending June 30 have been:

Years.	*Gross.*	*Expenses.*	*Net.*	*Charges.*	*Surplus.*
1898-9.....	$95,466	$64,976	$30,490	$15,000	$15,490
1897-8.....	93,204	73,918	19,286	15,000	4,286

—V. 60, p. 927, 1143; V. 67, p. 1054; V. 68, p. 770, 821, 1179; V. 69, p. 491.

COLLINS PARK & BELT.—An electric road.

ORGANIZATION—Owns 10 to 15 miles of track in the vicinity of Atlanta. Is not included in the proposed consolidation of the other Atlanta roads. An August, 1899, was granted a franchise by Atlanta City Council. See V. 69, p. 491. Franchise provides that in case of consolidation with another road both companies are to pay 5 per cent of gross receipts to city. Construction, it is reported, will begin at once. Change of name contemplated to Atlanta Rapid Transit Co. President, C. J. Simmons; Secretary and Treasurer, H. M. Atkinson.—V. 69, p. 491, 905.

AUBURN, N. Y.

POPULATION 1890 WAS 25,858; IN 1880 WAS 21,924; AND IN 1870 WAS 17,225.

AUBURN CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Oct. 1, 1886. In 1895 the old lines were re-built and extensions made. The company owns Lake Side Park, about 33 acres on Lake Owasco. Population of Auburn in 1895 was said to be about 30,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100) $300,000.....	.....	.....	$300,000	.....
1st M., $300,000 ($1,000) c* red. Aug 1, 1905, at 105..	1895	6g. F-A Int. at W. End Tr. & S. D. Co., Phila., tr.	300,000	Aug. 1, 1925
Bills payable June 30, 1899.....	.....	.....	52,855	.....

Profit and loss deficit June 30, 1899, $23,265.

ROAD—Owns 13+ miles of track extending along Seward Avenue, North Street, etc. and from Genesee Street to foot of Lake Owasco.

EARNINGS—For years ending June 30:

	Gross.	*Net.*	*Taxes.*	*Interest.*	*Balance.*
1898-9.....	$70,481	$31,400	$3,419	$18,000	sur. $9,981
1897-8.....	62,7 72	26,977	2,364	20,805	sur. 3,808

OFFICERS—President, C. D. Beebe; Secretary and Acting Treasurer, A. M. Michael. INDEX—V. 61, p. 749.

AUGUSTA, GA.

POPULATION IN 1890 WAS 33,300; IN 1880 WAS 21,891; AND IN 1870 WAS 15,389.

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

ORGANIZATION—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co. Some of the bonds are held in London, and coupons on these are paid by the North American Trust Company at its London office, 95 Gresham St., E. C.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$600,000	.....
1st mort., $500,000, gold, not subject to call ..... c*	1896	5 g J-J	448,000	1916

Trustee is No. Amer. Trust Co., N. Y. Bonds subject to call at 105.

ANNUAL REPORT—For years ending Dec. 31 earnings were:

	1898.	1897.		1898.	1897.
Gross earnings	$174,178	$164,887	Balance for divs	$53,950	$45,170
Net earnings	76,350	67,195	Dividends (3%)	18,000	.....
Int. on bonds	22,400	22,025	Balance, surplus	35,950	.....

ROAD—Operates 26½ miles of track; 15 miles of street.

OFFICERS—Pres., D. B. Dyer; Secy., C. O. Simpson; Supt., W. E. Moore.

INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115.

AUGUSTA, ME.

POPULATION 1890 WAS 10,527; IN 1880 WAS 8,665; AND IN 1870 WAS 7,808.

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

ORGANIZATION—Organized March 18, 1889, under laws of Maine.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $150,000—$100	.....	.....	$120,000	Text.
1st mortgage for $100,000	1890	6 J-J	100,000	July 1, 1910

Interest payable in Boston; International Trust Co., *Trustee.*

Consol. mortgage	1891	4½ J-J	$50,000	July, 1911

Interest is payable at Maine Trust & Banking Company, Gardiner, Me.

BONDS—The consol. bonds were originally 6 per cents, subject to call after 1896, but on Jan. 1, 1899, they were called in and re-issued at 4½ per cents.

Dividends, 1894-95, 2 p. c.; in 1895-96, 3½; in 1896-97, 4; in 1897-8, 4; in 1898-9, 4 p. c.

ROAD—Operates from Augusta to Gardiner, 7 miles.

ANNUAL REPORT—For years ending June 30th earnings were:

	1899.	1898.		1899.	1898.
Gross earnings	$39,770	$40,620	Taxes, etc	$393	$388
Net earnings	16,524	18,548	Bal. for divs	8,232	9,160
Interest on bonds	8,625	9,000	Dividends	4,800	4,800

OFFICERS—Prest., J. Manchester Haynes, Augusta, Me.; Sec., H. G. Staples; Treas. and Pur. Agent, G. E. Macomber; Bookkeeper, E. H. Morrill.

AURORA, ILL.

POPULATION 1899 (ESTIMATED) WAS 27,000; IN 1890 WAS 19,688; IN 1880 WAS 11,873; AND IN 1870 WAS 11,162.

AURORA STREET RAILWAY.—An electric road.

ORGANIZATION—Chartered in September, 1890. Successor by purchase to Aurora City Railway. Franchise (extended in 1896) running till 1916 without exclusive rights. The Aurora & Geneva is controlled in the same interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Ou'st'd'g*	*Maturity.*
Stock ($300,000 authorized)	.....	.....	$300,000	.....
1st M. for $300,000, gold, not subject to call ..... c*	1890	6 g. A-O	300,000	Oct. 1, 1910

Interest at Cent. Tr. Co., Trustee, N.Y.C'y

Bonds—The trustee holds 2,988 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Operates 18 miles of track, including 2 miles second track.

EARNINGS—Including the Aurora & Geneva, earnings of the two companies for the year ending March 31, 1899, were: Gross, $95,067; operating expenses, $68,849; net earnings, $26,218; taxes, $3,366; balance net, $22,852.

OFFICERS—President & Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Vice-Pres., H. C. Tinker; Gen. Man. and Purch. Agent, D. A. Belden.

AURORA & GENEVA RY.—ORGANIZATION—Chartered July 29, 1896, to build from Aurora to Batavia and Geneva (10 miles), connecting with the Elgin City Carpentersville & Aurora. Line Aurora to Batavia, etc., 8 miles in operation. Is controlled in the same interest as the Aurora Street Railway. A final decision has lately been given by the Illinois Supreme Court in favor of the Aurora & Geneva in its effort to condemn a route through private property to make connection with the Elgin City Carpentersville & Aurora Interurban line.

STOCK—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100,000 authorized)	.....	.....	$88,000	.....

Officers—President, William Fahnestock; Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Sec'y and General Manager, D. A. Belden, Aurora, Ill.

AUSTIN, TEX.

POPULATION 1890 WAS 14,575; IN 1880 WAS 11,013; AND IN 1870 WAS 4,428.

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver February 23, 1897. Interest is in default.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	$350,000	.....
1st mortgage	1891	6 M-S	343,000	Sept. 1, 1921

International Trust Co., mortgage trustee, Boston.

ROAD—Operates 13·34 miles of track on 10·27 miles of road.

OFFICERS—President, F. H. Watriss.—V. 64, p. 422.

BABYLON, N. Y.

POPULATION IN 1890 WAS 6,035; IN 1880 was 4,739.

BABYLON RR.—Chartered April 15, 1871.

ORGANIZATION.—Owns and operates 1·53 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. Extension contemplated of ⅜ mile to the village limits, to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors. Stock, $25,000; par, $25; all issued. Bonds, 1st mortgage 30-year gold 5s, $1,000 each, dated June 1, 1898; authorized, $150,000; outstanding, $27,000; interest at Metropolitan Trust Co., Trustee. President, Arthur P. Dodge; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 27 William Street.

BABYLON & NORTH SHORE RR.—To be operated by Kinetic power.

ORGANIZATION.—Projected from Babylon to Northport, 16 miles. but in August, 1899, the N. Y. Board of Railroad Commissioners refused permission to build the road. Stock authorized, $160,000; par, $100. President, Charles L. Easton; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 27 William St.

BALLSTON SPA, N. Y.

POPULATION IN 1890 WAS 3,527; IN 1880 WAS 3,011.

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March, 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100)	.....	.....	$300,000	.....
1st mort., gold ($500 and $1,000 each) $300,000 c*	1896	5g. J-D	250,000	June 1, 1926

Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—12½ miles; 2½ miles additional are projected, to provide for which $50,000 1st 5s have been reserved. Connects, by standard gauge railroad, the many manufacturing establishments of Ballston Spa and vicinity with the Delaware & Hudson RR., thus affording transportation of freight to all parts of the country without breaking bulk. Traffic, about 600 tons a day, heretofore carried by teams.

In Nov., 1899, was reported to have leased for $4,000 a year the Saratoga-Schuylerville 12-mile branch of the Fitchburg RR. The Terminal was expected to extend its line to Saratoga to connect with this branch.

OFFICERS—President, F. H. Beach; Secretary and Treasurer Geo. A. McOmber, Ballston Spa, N. Y.—V. 67, p. 369.

BALTIMORE, MD.

POPULATION IN 1897 BY POLICE CENSUS WAS 613,965. BY U. S. CENSUS IN 1890 WAS 434,439; IN 1880 WAS 332,313; AND IN 1870 WAS 267,954.

Street Railways of Baltimore pay a Park Tax of 9 per cent of gross earnings within old City Limits, and are required to pave between tracks and two feet on each side.

UNITED RAILWAYS & ELECTRIC CO. OF BALTIMORE.—(*See Map Page 12.*) Trolley road.

ORGANIZATION—Incorporated at Annapolis March 4, 1899, to consolidate the Baltimore Consolidated Railway Co. and the Baltimore City Passenger Railway, which consolidation was effected the same day. Comprises all the passenger railways in Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard County. Through the consolidation of the two roads named and various prior consolidations with those roads, embraces the following:

Baltimore Catonsville & Ellicotts Mills Passenger RR.	Central Railway Company.
Baltimore City Passenger Ry. Co.	Gwynn's Falls Railway of Baltimore City.
Baltimore Consolidated Ry. Co.	Maryland Traction.
Baltimore & Curtis Bay Ry.	Pimlico & Pikesville RR.
Baltimore Gardensville & Belair Electric Ry.	Shore Line Electric Ry.
Baltimore & Northern Elec. Ry. Co.	Walbrook Gwynn-Oak & Powhatan.

Also owns all the bonds of the Baltimore Middle River & Sparrows Point RR. The latter company is in default, and the United Railways & Electric Co., as owner of the bonds, is pressing foreclosure proceedings.

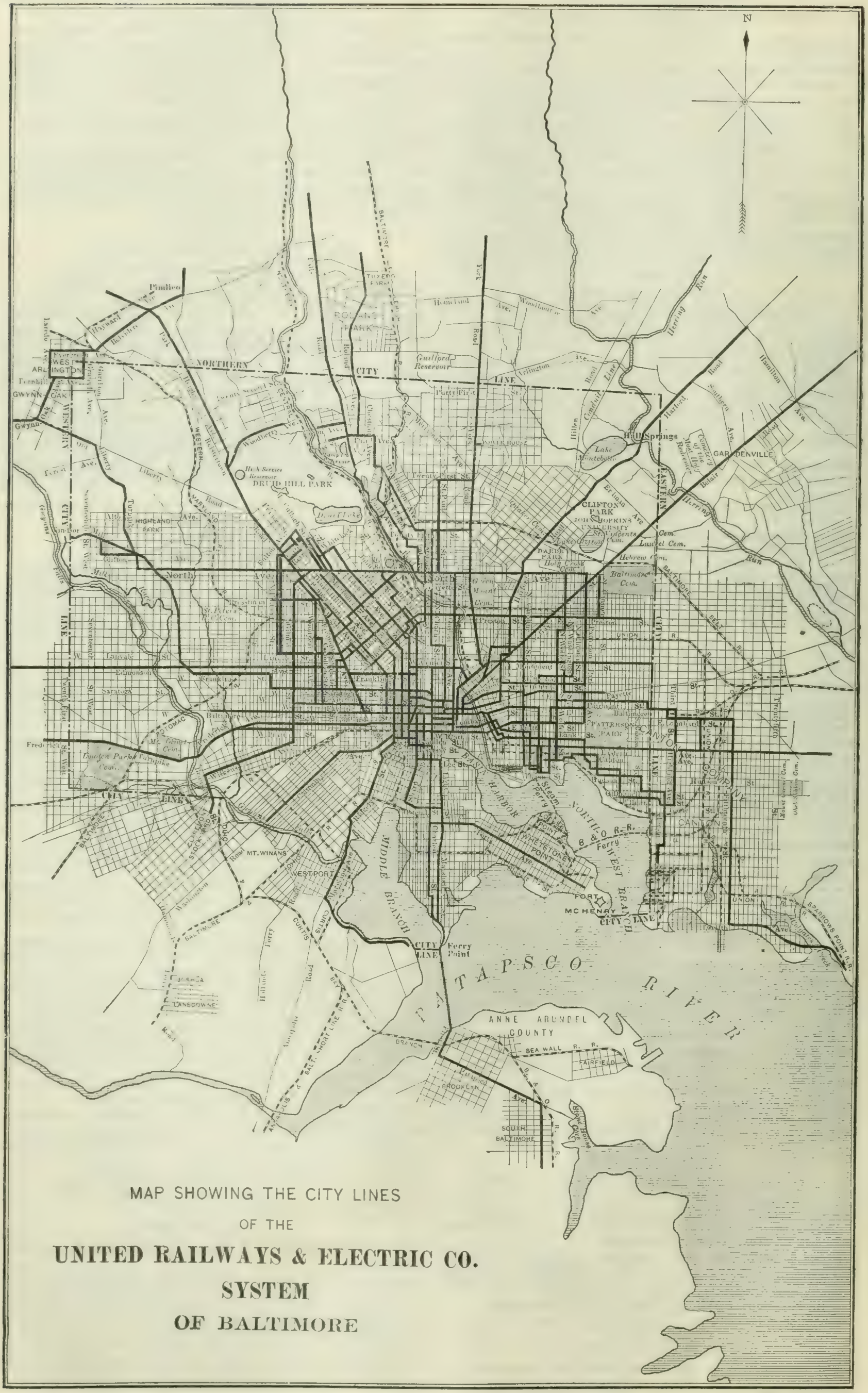
The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike and the Baltimore & Jerusalem Turnpike.

Organized by a syndicate headed by Alexander Brown & Sons, see Vol. 68, p. 230, and Vol. 68, p. 476. The United Electric Light & Power Co., of Baltimore, comprising the electric-lighting plants of Baltimore, acquired by the same syndicate, is a separate concern, but in November, 1899, the United Rys. & Electric Co. issued $2,000,000 common stock in exchange for the $2,000,000 common stock of the Light & Power Co. The latter also has $700,000 of cumulative 5 per cent pref. stock and $3,227,000 30-year 4½ per cent gold bonds (authorized issue $4,500,000), besides $273,000 prior liens.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'nd'g.*	*Div. or Matu'y.*
Common stock, $24,000,000, par, $50	....	.....	$15,000,000	.....
Preferred, cum., $14,000,000, par, $50	....	4	763,306	June 15, '99 ¼ p. c.
Inc. M., g., $14,000,000, cum., tax free, Maryland Tr. Co.	1899	4 g.	13,236,694	1949
	Payable at option after March 1, 1929			
1st con. M., g., $38,000,000 ($1,000); Continental Tr. Co., Baltimore, trustee. c*	1899	4g. M-S	a19,304,000	March 1, 1949
	Interest at Alex. Brown & Sons, Baltimore.			

UNDERLYING SECURITIES.

Balt. Traction—1st ($1,000) M., Tr. Mercantile Tr. & Deposit Co. c	1889	5 M-N	1,500,000	Nov. 1, 1929
	Interest at National Mechanics' Bank, Baltimore.			
Do Exten. & imp. ($1,000) 6s, g. Trus., Mer. Tr. & D. Co. c	1891	6g. M-S	1,250,000	Sept. 1, 1901
	Int. at National Mechanics' Bk., Balt.			
Do N. B. Div. 1st ($1,000) 5s, g. Trus., Mer. Tr. & Dep. Co. c	1892	5 g. J-D	1,750,000	June 1, 1942
	Int. at National Mechanics' Bk., Balt.			
Do Collateral trust 1st M., $750,000, $1,000, tax free, gold, subject to call at 105.	1895	5 g, J-J	750,000	Jan. 1, 1900
	Int. at Alex. Brown & Sons, Baltimore. Trustee, Maryland Trust Co., Baltimore.			
Do Conv'tible g. bonds (not M.) $500,00 red. aft. May 1, 1901, at par ($1,000) .. c*	1896	5 g, M-N	551,000	May 1, 1906
	Trustee, Mercantile Trust & Deposit Co., Baltimore. Int. Nat. Mech. Bk., Balt.			



MAP SHOWING THE CITY LINES

OF THE

UNITED RAILWAYS & ELECTRIC CO.

SYSTEM

OF BALTIMORE

UNDERLYING SECURITIES (Continued).

STOCK & BONDS—	Date.	Interest.	Outst'nd'g.	Div.or Matu'y.
City & Suburban Ry. bonds—1st mortgage, g., ($1,000)	1892	5 g. J-D	3,000,000	June 1, 1922
Balt. Catonsv. & Ellicott's Mills 1st M., $500,000 prin. g...	1896	5 J-J	500,000	July 1, 1916
Lake Roland Elevated—1st M., gold ($1,000).....c*&r	1892	5 g. M-S	1,000,000	Sept. 1, 1942
Balt. City Pass.—1st mort., $1,000, gold.....c*	1891	5g. M-N	2,000,000	Nov. 2, 1911
Baltimore City Pass.—Certs. of indebt., $500,000, g. ($500 & $1,000)	1897	4½g.M-N	$500,000	Nov. 2, 1911
Central Ry.—1st M., $600,000, sink. fd., currency...	1882	6 J-J	68,000	July 1, 1912
Consol. mort., $700,000, gold ($1,000).....	1892	5g. M-N	632,000	May 1, 1932
Ext. and Imp. 1st mort., $600,000, g., ($1,000)..	1897	5g. M-S	600,000	Mar. 1, 1932
b *Balt. Mid. Riv. & Spar. Pt.*—1st Mtg., $300,000, gold ($1,000).....c*	1895	5 g. J-J	300,000	July 1, 1925
Balt. & North. Elec.—1st M., $1,250,000, gold ($1,000)	1897	5g.	*1,250,000	Nov. 1, 1947

Trustee Baltimore Safe Dep. & Trust Co. Int. at Nat. Mech. Bk., Balt.

Certs. of indebt., $500,000, g. ($500 & $1,000). Interest at Nat. Mechanics' B'k, Balt.

Safe Deposit & Trust Co., of Balt., Trustee.

Consol. mort., $700,000, gold ($1,000)..... Int. at National Mechanics' Bk., Balt. Mercantile Tr. & Dep. Co. of Balt., Trustee.

Ext. and Imp. 1st mort., $600,000, g., ($1,000).. Trustee is Balt. Tr. & Guar. Co., Balt. Int. at National Mechanics' Bk., Balt.

1st Mtg., $300,000, gold ($1,000)..... Trustee, Maryland Trust Co.

$1,250,000, gold ($1,000) Maryland Trust, Baltimore, trustee.

*Of these only $11,000 are still outstanding; of the remainder $1,111,000 have been canceled, having been exchanged for the United Railways & Electric Co.'s 4 per cent bonds, while $128,000 are held in the treasury of the latter to be exchanged at pleasure.

a This shows amounts authorized, *less* amounts reserved for underlying bonds, acquisitions, improvements, etc.

b In treasury of City Passenger Ry., and mortgage will probably be foreclosed and bonds canceled.

SECURITIES—Of the $38,000,000 of 1st consolidated bonds, $18,000,000 were offered for sale in March, 1899, by Alexander Brown & Sons, Baltimore, Brown Bros. & Co., New York, Phil., & Boston, and the Mercantile Trust & Deposit Co., of Baltimore; of the remainder $15,366,000 were set aside for the retirement of underlying securities, and $4,634,000 will be reserved to provide for betterments, improvements, extensions and expenses of consolidation.

The plans originally provided for the issue of $14,000,000 of preferred stock, but it was arranged that at the option of the holders the same could be converted into income bonds, bearing 4 per cent if earned and payable at the option of the company after March 1, 1929. The option of conversion has been exercised to the extent indicated above.

DIVIDENDS.—Dividends of ½ of 1 per cent were paid June 15, 1899, on both the income bonds and the preferred stock for the three months ending May 31, 1899, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes.

ROAD—Miles of track, 354·07; cars, 1,459, of which 1,143 motor cars, 163 trail cars, and 153 grip and miscellaneous.

EARNINGS—The combined earnings and expenses of the constituent companies for the 12 months ending Dec. 31, 1898, were: Gross earnings, $4,062,358; operating expenses, including taxes and licenses. $2,304,826; net, $1,757,532. It is estimated that the net can be increased, however, to $2,608,000. Obligatory fixed charges will be about $1,500,000.

The new management did not obtain control of the constituent companies for the purposes of operation until April 1, 1899. Gross earnings for month of April, 1899, $341,340, against $313,038 in April, 1898.

DIRECTORS—Alexander Brown, Henry A. Parr, Geo. R. Webb, Nelson Perin, Geo. C. Jenkins, Wm. P. Harvey, E. L. Bartlett, Col. Walter S. Franklin and Seymour Mandelbaum.

OFFICERS—President, Nelson Perin; Vice-President, Col. Walter S. Franklin; Gen. Manager, William A. House; Treasurer, Briggs C. Keck; Secretary, H. C. McJilton.—V. 68, p. 185, 230, 333, 476, 574, 620, 725, 1228; V. 69, p. 493, 744, 956.

BALTIMORE CONSOLIDATED RY.—*(See Map on page 11.)*—Trolley. Population in 1897 (local authority), 500,723.

ORGANIZATION, ETC.—Now merged in the United Railways & Electric Co. of Baltimore, which see.

WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD—To be a steam road. See INVESTORS' SUPPLEMENT for July, 1898.

BANGOR, ME.

POPULATION 1890 WAS 19,103; IN 1880 WAS 16,856 AND IN 1870 WAS 18,289.

BANGOR HAMPDEN & WINTERPORT RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in 1897 to build a road from the south line of Bangor through Hampden to Winterport. Bonds, 1st mortgage, dated 1897, $300,000 ($1,000 each), 5 per cent, due Sept. 15, 1917, Old Colony Trust Co., Boston, trustee; $40,000 outstanding in Sept., 1898. Stock, $500,000; outstanding, $60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6·13 miles, operated in 1898. Hampden to Winterport and Frankfort, about 10 miles, was expected to be built in 1899. President, H. L. Mitchel; Treas'r, C. D. Stanford.

BANGOR STREET RAILWAY.—An electric road.

ORGANIZATION—Organized Oct., 1889. The now bankrupt Public Works Co. was formed by the union of the Street Railway Co. and the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies. F. A. Wilson, of Bangor, Maine, Hon. A. P. Wiswell, of Ellsworth, Maine, and Charles A. Stone, of Boston, recommend consolidation of the several companies above named into a new corporation with $600,000 stock and $600,000 bonds. See V. 61, p. 795. Nov., 1899, reorganization not yet completed, but expected soon to be.

STOCK & BONDS—	Interest.	Author'd	Outstand'g.	Maturity.
Stock, $100.....	.....	.....	$200,000	.....
1st mortgage, gold, 1889..	6 F-A	200,000	200,000	Aug. 1, 1909

The bonds have been in default since 1893. Of the total issue of $200,000, $42,000 were exchanged for 5 per cent bonds of the Public Works Company. Mortgage trustee International Trust Co. of Boston.

ROAD—Owns road in Bangor to Brewer, etc., 9½ miles in all.

ANNUAL REPORT—For years ending June 30 earnings have been:

Yr. end. June 30.	1898.	1897.		1898.	1897.
Gross earnings..	$65,291	$69,493	Deficit.....	$1,660	$1,551
Net earnings.....	11,127	10,449	Tot. def. Sept. 30	11,039	21,708
Interest, etc.....	12,788	12,000			

OFFICERS—President, C. F. Woodard, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler; Purch. Agent, J. W. Cartwright, Jr..—V. 61, p. 795.

BANGOR ORONO & OLD TOWN RAILWAY—A trolley road.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 14½ miles, 2 miles in Bangor; total, 16½ miles.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $125,000 (par $100)	....	See text.	$100,000	monthly
1st M., $125,000, gold....	1895	6 g. semi-an.	125,000	1915
Bills payable June 30, '98.		.....	37,500	.....

DIVIDENDS—From April 20, 1896, to June 30, 1898, 1 p. c. monthly; in 1897-98, 8 p. c.

EARNINGS—Year ending June 30, 1898, gross, $63,676; net over taxes, $6,695; interest, $8,984; dividends, $12,000; bal., deficit, for year, $10,290. In 1896-97, gross, $65,749; net, $22,000.

President, A. F Gerald, Fairfield, Me.; Treasurer, I. C. Libby; Superintendent, I. L. Meloon.

PENOBSCOT CENTRAL RY.—To be an electric road.

ORGANIZATION—Incorporated in Dec., 1896, to construct from Bangor to Charleston and Kenduskeag to Garland, Me. Stock, $250,000; par, $100. Bonds are gold 5s, dated July 1, 1898, redeemable after 5 years at 102; $150,000 reported issued in November, 1899.

ROAD—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Charleston, 26 miles, graded Nov., 1899, and 20 miles of track laid, Bangor to East Corinth. The latter piece has no been opened for business as yet, although the company is hauling freight daily over the road. Patton gasoline motor system to be used.

OFFICERS—Pres. and Gen. Mgr., F. O. Beal; Treas., F. H. Small; Clerk and Legal Adviser, H. M. Heath, Augusta, Me.

BARRE, VT.

POPULATION 1890 WAS 4,146; IN 1880 WAS 1,025.

BARRE & MONTPELIER TRACTION & POWER CO.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $135,000, par $100..	.....	.....	$120,000	.....
1st M., gold, $100,000 ($500 each), not subj. to call..c*	1897	5 g. M-N	100,000	Nov. 1, 1917

Int. at Am. Loan & Tr. Co., Boston, Trust.

Floating debt Jan. 1, 1899, was $25,000.

ROAD—Barre to Montpelier, Vt., 9½ miles, opened about June, 1898.

President, F. C. Kennedy, Burlington, Vt.; Sec., H. K. Bush, Barre, Vt.

BATH, ME.

POPULATION 1890 WAS 8,723; IN 1880 WAS 7,874; AND IN 1870 WAS 7,371.

BATH STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered May 5, 1891. Franchise perpetual. On July 1, 1898, the Lewiston Brunswick & Bath Railway Company assumed possession under a 999-year lease, paying the $100,000 stock 4 per cent per annum, semi-annually. Earnings and operations merged with those of lessee.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Matur'y.
Stock au. $300,000, par, $100.	.....	4 J & J	$100,000	Text.
1st mort., $300,000, gold....	1893	5g. J-J	70,000	July 1, 1913
$1,000.....c*	Subject to call after July 1, 1898.			

Interest is payable at American Loan & Trust Co., Trustee, Boston.

Dividends—In 1894-95, 3 p. c.; in 1895-96. 4½ p. c.; 1896-97, 3½ p. c. in 1897-98, 2½ p. c.; in 1898-9, 4 p. c.

ROAD—Bath to Winnegance 4¼ miles; rails 48 lb. T. Cars, 8.

OFFICERS—President, G. C. Moses of Bath, Me.; Treasurer, C. C. Low, of Bath, Me.

BAY CITY, MICH.

POPULATION 1890 WAS 27,839; IN 1880 WAS 20,693; AND IN 1870 WAS 7,064.

BAY CITIES CONSOLIDATED RAILWAY—A trolley road. Combined population of territory supplied in 1898 (estimated) about 45,000.

No coupon on the $381,000 1st consols has been paid since that for Sept. 1, 1895. The bondholders' committee, of which M. P. Heraty is Chairman, represents about 80 per cent of the outstanding issue. The committee states that a large expenditure of money is necessary to make needed improvements. As the stockholders are unable to supply this money, it will have to be furnished by the bondholders, either through the further surrender of coupons for a series of years or by direct contribution. The committee says the mortgaged property can ultimately be made valuable, but drastic measures, it thinks, may be necessary.

RECEIVERSHIP.—In July, 1899, the property was placed in the hands of M. P. Heraty of Philadelphia and J. C. Weadlock of Bay City, as receivers.—V. 69, p. 128.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	.....	.....	.....	$950,000	.....
Bay City 1st mortgage	.....	.....	6	119,000	.....
Bay Cities consol. 1st con M. $500,000, g. c.	.....	1893	6 g M-S	381,000	Mar. 1, 1918
New mort., $50,000	.....	1896	6 M-S	$50,000	1906

Trustee, Phila. Securities Co., Philadelphia.

LATEST EARNINGS—7 months, Jan. 1 to July 31. 1899...Gross, $49,589; net, $13,289. 1898...Gross, 48,625; net, 15,911.

For the 12 months ending Dec. 31, 1898, gross income, $87,802; net, $28,900. In 1897 gross income, $81,449: net, $27,000. In 1896 gross income, $90,552; net, $29,939.

ROAD—Owns 25 miles of track (length of line 17 miles).

OFFICERS—President, Michael P. Heraty, Phila., Pa.; Gen. Manager, E. S. Dimmock; Auditor, W. W. Dimmock; Supt., William Luxton.—V. 68, p. 473; V. 69, p. 128.

BEATRICE, NEB.

POPULATION 1890 WAS 13,836; IN 1880 WAS 2,447.

BEATRICE ELECTRIC COMPANY.—

ORGANIZATION—Incorporated in November, 1895, with authorized capital stock $100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. Funded debt $60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

RECEIVERSHIP.—In July, 1899, Eugene J. Sullivan was appointed receiver.

OFFICERS—President, D. W. Merron; Secretary, E. J. Sullivan; Treasurer, Paul W. Horbach.

BEAVER FALLS, PA.

POPULATION 1890 WAS 9,735; IN 1880 WAS 5,104; AND IN 1870 WAS 3,112.

BEAVER VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of *Beaver Valley St. Pass. Ry. Co.* and of *Central Elect. St. Ry. Co.*, purchased Aug. 8, 1891, operating them as one road under 999-year lease.

In July, 1899, a syndicate was said to be negotiating for control.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000) par $50	.....	.....	$300,000 f.p.	.....
1st mortgage, $150,000, gold—c	1891	6 g. J-J	150,000	July 1, 1911
2d mortgage, gold, ($500), $100,000—c*	1895	6 g. A-O	79,000	Oct. 1, 1915
Bills payable July 1, 1898	.....	.....	29,299	.....

Int. at Union Trust Co., *trustee*, Pittsb'g, Pa.

Int. at Union Trust Co., *trustee*, Pittsburg.

ROAD—Owns 6½ miles of track and leases 6·6 miles owned by the companies whose stock it holds. Rail 45 to 72 lbs., girder and T.

EARNINGS—Year ending June 30, 1898: Gross, $69,977; operating expenses, $41,533; net earnings, $28,444; taxes, $2,819; interest, $15,412; balance, surplus for year, $10,213. Calendar year 1897, gross, $68,555; net, $30,576; taxes, $2,637; interest, etc., $17,773; net, $10,166.

OFFICERS—Annual meeting first Monday in February. President, J. M. Buchanan; Secretary, H. P. Brown; Treasurer, S. P. Stone.

BELLEVILLE, ILL.

POPULATION 1890 WAS 15,361; IN 1880 WAS 10,683; AND IN 1870 WAS 8,146.

BELLEVILLE ELECTRIC RAILWAY—

ORGANIZATION—Organized in 1893 to operate in Belleville and extend to East St. Louis, a total of 14 miles.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000	.....	.....	.....	$100,000	.....
M., $300,000, gold	.....	1894	6 g J-J	100,000	Jan. 1, 1909

Interest at the American Trust & Savings Bank, Chicago, Ill.

ROAD—Operates 5½ miles of road in Belleville.

OFFICERS—President, John A. Day; Vice-President, Henry A. Kircher; Secretary and Treasurer, George Gauss.

BENNINGTON, VT.

POPULATION IN 1890 WAS 3,971; ESTIMATED LOCAL POPULATION IN 1896 WAS 7,000.

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—Chartered Nov. 28, 1894; operated from July 27, 1895. A summer road, and included in plant are a power house, theatre and other buildings and lands, representing $22,500 of the capitalization. Stock, $100,000, authorized; issued, $55,000. Bonds, authorized, $100,000. Dividends on stock in 1897, 9 per cent.

In April, 1899, E. D. Bennett, Superintendent of the Bennington & Rutland, was appointed receiver. The road was badly damaged by freshets in October, 1898, and has not been in operation since then.

ROAD—From Bennington & Rutland RR. depot, Bennington, to Glastonbury, 9 miles. Also proposed in streets of Bennington and from Bennington through North Bennington to Hoosick, N. Y.—V. 68, p. 870.

BIDDEFORD, ME.

POPULATION 1890 WAS 14,443; IN 1880 WAS 12,651; AND IN 1870 WAS 10,282.

BIDDEFORD & SACO RR.—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Owns 5·7 miles road (and 0·3 mile sidings) between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—	Date.	Int'st.	Outstand'g.	Maturity.
Stock (par $50) ($100,000 auth.)	.....	.....	$40,000	.....
1st mortgage ($90,000)	1888	6 J-J	90,000	1908
Notes payable June 30, 1898	.....	.....	25,300	.....

Int. at 1st Nat. Bk., Biddeford, Me.

Yrs. end. June 30.	Gross.	Net.	Interest, etc.	Balance
1898-9	$30,656	$14,275	$7,047	sur. $7,228
1897-8	24,958	8,227	7,009	sur. 1,217
1896-7	26,383	6,076	6,863	def. 787

OFFICERS—President, E. H. Banks; Sec. and Treas., C. H. Prescott.

BINGHAMTON, N. Y.

POPULATION 1890 WAS 35,005; IN 1880 WAS 17,317; AND IN 1870 WAS 12,692.

BINGHAMTON RAILROAD—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $900,000, par $100	.....	.....	$396,370	.....
Bing. Street RR. 1st M...	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., $900,000, g. $1,000..c*	1893	5 g J-J	50,000 ($5,000 due yearly Mar. 1.)	1908-1917
(See text) Interest at Atlantic Trust Co., N. Y., Trustee.			50,000 ($10,000 due yearly Mar. 1)	1918-1922
			$500,000 due Mch. 1, '23	
Bing. Lest. & Un. 1st M. gold, prin. and int. guar.	1895	5 g J-D	$125,000	June 1, 1925

Interest at Atlantic Trust, New York. Binghamton Trust Co., trustee.

Of the *bonds of 1893*, $100,000 mature in installments as indicated in the table, and the remaining $800,000 mature Mar. 1, 1923. Of the $900,000 authorized $200,000 are reserved to retire the 6s of 1910 at maturity. Jan. 1, 1898, $100,000 were sold for improvements, leaving $100,000 to be issued at not exceeding 85 per ct. of new construction and equipment; provided the road shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue.

ROAD—Operates 36 miles of track, including the Binghamton Lestershire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS—9 mos., Jan. 1 to Sept. 30. 1899.....Gross, $125,244; net, $44,621. 1898.....Gross, 122,481; net, 53,154.

ANNUAL REPORT—Figures for years ending September 30 were:

Years end. Sept. 30—	Gross.	Net.	Int., taxes, etc.	Bal., sur.
1897-98	$160,061	$70,504	$52,881	$17,623
1896-97	146,574	60,616	45,492	15,124
1895-96	141,339	62,326	40,285	22,041

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N. Y. —(V. 61, p. 151; V. 62, p. 360; V. 63, p. 878.)

BIRMINGHAM, ALA.

POPULATION 1890 WAS 26,178; AND IN 1880 WAS 3,086.

BIRMINGHAM RAILWAY & ELECTRIC—

In August, 1899, a syndicate headed by James T. Woodward, President of the Hanover National Bank of New York, obtained control. In Sept., 1899, company acquired the entire capital stock ($50,000) of the Birmingham Traction (after the latter had previously secured the dummy line of the Highland Avenue Belt RR.) thus bringing under one control all the street railways of Birmingham and vicinity V. 69, p. 590.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par $100	.....	.....	$500,000	.....
Pfd. st'k, 6 p.c. cum., par $100	.....	.....	1,000,000	.....
1st M. gold, $1,250,000, $1,000	1890	5g. J-J	1,250,000	July 2, 1920

Interest at Central Trust Co., New York.

Mortgage trustee is Birmingham Trust & Savings Co.

ROAD—In 1899 was operating 63 miles of track in city of Birmingham and extending also to Bessemer, Pratt City and Ensley; steam, 22 miles; electric, 41 miles. Rails 40-56 lb. T and 58 lb. girder.

OFFICERS—President, A. M. Shook; Vice-President, Robert Jemison, and General Manager, J. B. McClary.—V. 69, p. 333, 590.

HIGHLAND AVENUE & BELT RAILROAD

—Uses dummy engines. Formerly operated about 28 miles of track in Birmingham with 13 passenger cars and 7 engines.

Was sold at foreclosure July 31, 1899, for $176,000 to Elmer E. Whitaker, of New York, and divided into two parcels. The Birmingham Traction acquired the steam-dummy line (7 miles), and a new company known as Birmingham Belt RR. Co. with J. B. Cobbs as President secured the belt freight line.—V. 64, p. 707; V. 69, p. 283, 541, 590.

BIRMINGHAM TRACTION.—A trolley road.

In 1899 the Birmingham Railway & Electric acquired the entire capital stock, $50,000.

ORGANIZATION—A reorganization of the East Birmingham Land & Railroad, sold in foreclosure May 31, 1897.—V. 64, p. 843. Length of road, 7 miles; branches, (North Birmingham Street RR.) leased, 3·75 miles; total, 10·75 miles. Transformed from steam to electric road in 1898. The company in 1899 also acquired the steam-dummy line (7 miles) of the Highland Ave. & Belt RR. recently foreclosed.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
1st M. gold, $500,000, temporary mort....	1899	5 g. F&A	$500,000	1919

City Trust Co. of New York, Trustee.

—V. 69, p. 491, 590.

BLOOMINGTON, ILL.

POPULATION 1890 WAS 20,484; IN 1880 WAS 17,180; AND IN 1870 WAS 14,590.

BLOOMINGTON & NORMAL STREET RY.

—A trolley road.

ORGANIZATION—Incorporated in June, 1898, as successor of Bloomington City Ry., foreclosed and sold May 31, 1898.—V. 66, p. 1088, 1187.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $250,000; par, $100	.....	.....	$250,000	.....
Bloomington & Normal 1st M., $250,000 ($500 & $1,000) subj to call af. 10 yrs.	1898	5g. J-J	250,000	July 1, 1923

Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee, and Chase Nat. Bk., N.Y.

The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned one-half by A. E. DeMange and local associates, and one-half by John Graham of the Wilkesbarre & Wyoming Valley Traction, Wilkesbarre, Pa., and Judge Biddle of Carlisle, Pa., and their associates.

ROAD—13 miles of trolley track.

OFFICERS—President, A. E. DeMange, Bloomington; Vice-President, John Graham, Wilkesbarre, Pa.; Secretary, Willis E. Gray; Treasurer, J. F. Evans.—V. 66, p. 1088, 1187; V. 67, p. 318.

BOSTON, MASS.

POPULATION 1890 WAS 448,477; IN 1880 WAS 362,839; AND IN 1870 WAS 250,526.

BOSTON ELEVATED RR.—

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. A portion of the elevated road must be built within three years (see V. 64, p. 329) upon the locations originally asked for, and thereafter the Aldermen may grant additional locations. The bill provides for an extensive system of free transfers. In addition to regular street railway taxes the company is to pay on all lines owned, leased or operated by it ⅞ of 1 per cent of gross income and a sum equal to the excess of the dividends over 6 per cent. On the other hand, its charter is understood to "grant it exemption from reduction of fares, and also other immunities."—(See Mass. RR. Commission, V. 65, p. 1223.) In August, 1898, the plans had been approved by the Massachusetts Railroad Commissioners, cars to be run with electricity by the "third rail" system.—V. 67, p. 318. Ground was broken early in 1899, and much of the structure will be completed before 1900.

Lease of West End.—The West End Street Ry. is leased until June 10, 1922, at 7 per cent per annum on its common and 8 per cent on the preferred stock, in addition to all interest, rentals, etc. Possession of West End was taken Jan. 1, 1898. See lease in V. 65, p. 1223.

COST—Engineer Kimball (of the company) estimates the average cost per mile of construction, including foundation, rails, &c., but not including stations or electrical equipment, at $296,949, and the total cost of construction covering a distance of 10·29 miles is figured at $3,055,605; equipment, terminals, stations, etc., at $3,890,000; land damages at a maximum of $5,039,786, minimum estimate $3,120,491.

STOCK—Capital stock is $10,000,000 (shares $100), on which in Nov., 1899, $50 per share had been paid in, represented by receipts, no certificates having been issued. (V. 66, p. 38.) First dividend, 2¼ per cent, was paid August 15, 1898.—V. 67, p. 221. In 1899, January, 2¼ p. c. was paid and in August 3 p. c.

The company has no direct bonded debt.

ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1898, V. 67, in p. 1107; V. 68, p. 279, compared with those of West End Street Ry. for 1896-97, shows earnings as follows:

	1897-98.	1896-97.	1895-96.
Passengers carried	181,321,295	172,554,513	166,862,288
Car miles run	32,209,150	29,953,591	25,841,907
Gross earnings	$9,179,096	$8,719,031	$8,341,958
Net earnings	2,612,512	2,505,323	2,007,339
Interest on deposits	78,156	.....	.....
Total net	$2,690,668	$2,505,323	$2,007,339
Deductions—			
Interest on West End debt	$498,600	$493,219	$438,750
Taxes, West End	435,860	372,460	343,898
Taxes, Boston Elevated	86,049	.....	.....
Compensation tax	80,317	.....	.....
Rental of subway	106,134	.....	.....
Dividends on West End stock	1,147,950	1,193,375	1,147,950
Other rentals	9,180	14,695	11,952
Balance	$326,577	$431,572	$64,789
Dividend 2¼ p.c. Boston Elev.	112,500	.....	.....
Surplus for year	$214,077	.....	.....

OFFICERS—Chairman of Board, William A. Gaston; President, William A. Bancroft; Treasurer, William Hooper; Secretary, John T. Burnett; Auditor, H. L. Wilson. Annual meeting is held the first Monday of January.

DIRECTORS—William A. Gaston, F. H. Peabody, Jacob C. Rogers, William S. Spaulding, Samuel Carr, Frederick Ayer, Charles J. Paine, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Horatio N. Slater.*—V. 67, p. 221, 318, 528, 1107; V. 69. p. 25, 1010.

* Died August 12, 1899.

Companies Controlled by Boston Elevated RR. Co.

(1) WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Leased to Boston Elevated RR. until June 10, 1922, at 7 per cent per annum on common and 8 per cent on the preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. Boston Elevated assumed possession Jan. 1, 1898. See terms of lease in V. 65, p. 570.

In December, 1896, leased the right to use the subway at 4⅞ per cent of the net cost of subway, stated approximately as $5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1⅔ miles, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock ($50)	.....	7 A.-O.	$9,085,000	Oct. 2,'99,3½
Preferred stock (par $50)	.....	8 J.-J.	6,400,000	July,'99,4%
Gold bonds of 1892	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894	1894	4½g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, $2,275,000, not mort.	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, $2,700,000 not mort. c	1897	4 g. F.-A.	$2,700,000	Feb. 1, 1917
Metropolitan RR. (plain)	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain)	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*	1883	5 A.-O.	420,000	Apr. 1, 1903
Charles River 1st M.	1884	5 A.-O.	150,000	Apr. 1, 1904

* Cambridge bonds are redeemable $30,000 yearly at 105.

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s payable at New England Trust Company.

ROAD—Sept. 30, 1898.	Miles.		Miles.
Main line, 1st track	158	Trackage	5
do 2d track	120	Total operated Sept. 30, '98	316
Sidings, &c	36	Electrically equipped	300
Total owned	314		

Weight of girder rail is 70 to 100 lbs.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905.

(2) MALDEN & MELROSE ST. RR.—

ORGANIZATION—Leased to West End Street Railway; owns 6·78 miles of track. Capital stock, $200,000; par $100; no funded or floating debt.

(3) SOMERVILLE HORSE RR.—Owns 8·04 miles of track. Leased to West End Street Railway for $9,180 yearly, 6 p. c. on $153,000 stock. Dividends are payable (M&N) in Boston.

MASSACHUSETTS ELECTRIC COMPANIES.—Electric light and street railways.

ORGANIZATION—Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June, 1899, in offering some of the stock for public subscription [$1,000 of preferred and $500 common was offered for $1,050], stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." The following is a list of the companies controlled. For details regarding their earnings and condition, see statements below.

Beverly & Danvers,	Nashua Street Railway,
Boston Milton & Brockton,	Needham & Boston,
Braintree Street Railway,	Newport & Fall River,
Brockton Bridgewater & Taunton,	Newport Street Railway,
Brockton Street Railway,	Newport Illuminating Co.,
Brockton & East Bridgewater,	Norfolk Central,
Dighton Rock Park Corporation.	Norfolk Suburban,
Dighton Somerset & Swansea,	North Woburn Street Railway.
Globe Street Railway (Fall River),	Providence & Taunton,
Gloucester Essex & Beverly,	Quincy & Boston,
Gloucester Street Railway,	Reading & Lowell,
Gloucester & Rockport,	Rockport Street Railway,
Hyde Park Electric Light Co.,	Salem & Wakefield,
Lowell Lawrence & Haverhill,	Taunton & Brockton,
*Lowell & Suburban,	Taunton Street Railway,
Lynn & Boston,	Wakefield & Stoneham,
Mystic Valley,	West Roxbury & Roslindale,
	Woburn & Reading.

* Under contract to lease.

The foregoing comprise electric street railway lines in Eastern Massachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River, Mass., and Newport and Providence, R. I., connecting directly with the street railway system of Boston. Various electric lighting companies doing business in the same section are also included. It is stated that "the majority and in most instances practically all the stock" of the companies in the above list is held.

STOCK & BONDS.—The association has no direct bonded debt. Its share capital is represented by certificates of participation, which will give the owners a proportionate interest in the shares held by the trustees. The prospectus says: "These certificates will represent practically the entire capital stock of the above-named companies, as well as sufficient cash to take up the floating debts and provide needed improvements." Both classes of shares are reported exempt from taxation in Massachusetts.

	Date.	Rate.	Outstand'g.	Dividends.
Common, par $100 ($12,000,000)	.....	.....	$12,000,000	.....
Pref., par $100 ($12,000,000) 4 p.c. cum	.....	.....	12,000,000	Dec. 1,'99,2%

EARNINGS.—Net income of properties absorbed for latest completed fiscal year, after payment of charges, is reported $733,233. For six months to August 31 gross earnings are given as $2,496,503 in 1899, against $2,254,328 in 1898.

PLANT.—Thirty-four companies are controlled. The street railways have 647·41 miles of track, and own and operate 1,426 cars, of which 618 are closed and 808 open cars; power stations, 18, with a capacity of 28,423 horse-power.

DIVIDENDS—First dividend on preferred stock, namely, 2 per cent, will be paid Dec. 1, 1899.

OFFICERS.—President, Amos F. Breed; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, Gen. Man., P. F. Sullivan. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 15 Kilby St., Boston.—V. 68, p. 977, 1226; V. 69, p. 80, 333, 704, 955.

Companies Controlled by Massachusetts Electric Companies.

(1) BEVERLY & DANVERS STREET RAILWAY.—Electric.

Controlled by Massachusetts Electric Companies through Lynn and Boston RR. Stock, $12,000; bonds, $40,000; miles of track, 4½.

(2) BOSTON MILTON & BROCKTON.—A small electric road now building and controlled by Massachusetts Electric Companies. Stock, $40,000; loans, $34,000. In July, 1899, authority was given to increase stock to $80,000 and issue $100,000 of bonds.

(3) BRAINTREE STREET RAILWAY.—A trolley road. Acquired by the Massachusetts Electric Companies.

ORGANIZATION—Chartered in 1893.

October 1, 1898, stock authorized was $200,000; stock outstanding, $100,000 (including $30,000 increase in February, 1898); bonds, $35,000, first mortgage ($500 each) 6s, dated July 25, 1894, due July 25, 1914; loans and notes payable, $13,000. Owns 11·17 miles; sidings, 0·54; trackage 3·09 mile.

EARNINGS—For year ending Sept. 30, 1898, gross, $15,114; net, $9,131; charges, $4,360; dividends, $4,085; balance, surplus for year, $686. In 1895-96, gross, $30,138; net, $9,227; charges, $2,888; surplus for year, $6,339.

(4) BROCKTON BRIDGEWATER & TAUNTON STREET RAILWAY.—A trolley road. Now part of Massachusetts Elec. Companies.

ORGANIZATION, ETC.—Organized in 1880. Road opened June 14, Capital stock, $225,000. The first mortgage is for $200,000 5 per cent 20-year gold bonds, $1,000 c*, due Aug. 1, 1917; interest F.&A., at American L. & T. Co., Boston, trustee; issue authorized for building and equipping road.

ROAD—Owns 22·00 miles of track mostly 56-lb rail; 24 cars. Extension proposed to New Bedford, Mass.

Earnings year ending Sept. 30, '98, gross, $71,277; net, $29,674; charges, $19,660; div. paid (3 p. c.), $6,750; bal., sur., $32,64.

(5) BROCKTON & EAST BRIDGEWATER STREET RAILWAY.—A trolley road. Commenced operation July 3, 1897; owns line 4·26 in length; sidings, ·17; trackage, 4·96; total, 9·39. Stock, $50,000, full paid. Bonds, 1st 20 year gold 5s, $30,000, due Feb. 1, 1918; interest F.& A. at Amer. Loan & Trust Co., Boston, Trustee. Year ending Sept. 30, 1898, gross, $18,428; net, $3,961. Now controlled by Massachusetts Electric Companies.

(6) BROCKTON STREET RAILWAY.—A trolley road. Has passed into the possession of Massachusetts Electric Companies.

ORGANIZATION—Incorporated in 1880. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies.

STOCK & BONDS —		Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)		....	6 Q-J	$596,000	July 1'99, 1½
Brockton St. Ry. bonds.	All equally secured.	1885	4½ A-O	10,000	Apr. 1, 1905
Bonds		1886	4½ A-O	27,000	Apr. 1, 1906
Bonds		1890	4½ A-O	37,000	Apr. 1, 1910
Bonds, gold		1892	5 g. J-J	16,000	Jan. 1, 1912
Brockt. (Consol.) St. Ry. 1st M. $750,000 g		1894	5 g. A-O	660,000	Oct. 1, 1924
		Subject to call at 105 and interest.			
		Int. at State St. Safe Deposit & Tr. Co.			

Loans and bills payable Oct. 1, 1898, $150,128. Real estate mortgage outstanding, $7,700.

ROAD—Operates line 37·16 miles in length in Brockton and suburbs extending to Avon, Randolph, Holbrook and Whitman, etc.; second track, 6·20 miles; sidings, 1·92 miles; total track, 45·28 miles.

Dividends—The road has paid dividends uninterruptedly since 1882; rate 1892 to 1896 inclusive was 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Jan., 1½; Apr., 1½; July, 1½.

EARNINGS—For the years ending Sept. 30 earnings have been:

Years ending Sept. 30—	1898.	1897.	1896.
Road operated, miles	37·16	34·89	34·89
Passengers carried	6,787,425	6,676,255	6,227,923
Gross earnings	$336,054	$332,256	$306,865
Net earnings	123,618	125,101	116,352
Interest, rents, taxes	71,799	68,362	48,947
Dividends paid	35,760	35,760	35,760
Balance, surplus for year	$16,059	$20,979	$31,645
Total surplus Sept. 30	$50,425	$42,816	$24,751

—V. 65, p. 1022; V. 68, p. 672.

(7) DIGHTON SOMERSET & SWANSEA STREET RAILWAY.—A trolley road. In May, 1899, became part of Massachusetts Electri Companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Last Div
Stock, $175,000 (par $100)	....	....	$175,000	1896-97 5 p.c.
1st M., $125,000, gold, s.f., ($1,000), red. 105 after June 1, 1901 r	1896	5 g. J-D	125,000	Dec. 1, 1915
	Interest at International Trust Co., Boston, Trustee. Sinking fund is $3,000 a year.			

On June 30, 1898, loans and notes payable were $33,250.

Owns 12·76 miles of track; trackage, 4·60; total, 17·37.

Gross earnings for year ending September 30, 1898, 61,569; net, $17,591; income from park, $2,623; charges, interest, $7,991; taxes, $2,049; maintenance of park, $12,354; deficit for year, $2,180.

(8) GLOBE STREET RAILWAY.—A trolley road.

In May, 1899, was acquired by Massachusetts Electric Companies.

ORGANIZATION—Incorporated April 16, 1880; in 1898 purchased the Fall River Street Ry., 2¾ miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100 par	....	See text	$700,000	See text.
1st M., $750,000, gold, $1,000 each c*	1892	5g. A-O	750,000	April 1, 1912
	Redeemable at 105 and int. after April 1, 1902. Int. is payable by trus., Mass. L. & T. Co., Bost.			
Debentures, g. ($1,000). c	1892	5g. J-J	550,000	July 1, 1912
Debentures, g. ($1,000). c	1894	5g. M-S	125,000	Mar. 1, 1910

Interest on debentures is payable in New York at N. Y. Security & Trust Co. Loans and bills payable Sept. 30, 1898, $55,255.

Dividend—In 1894-95 paid 2½ p. c.; 1895-96 paid 3 p. c.; 1896-7, 2 p. c.; in 1897-8, none.

ROAD—Oct. 30, 1898, owned main track 20½ miles; second track 8½; sidings, 2; total track, 31 miles. Connects with the Dartmouth & Westport for New Bedford, Newport & Fall River for Newport, and with the Dighton Somerset & Swansea for Taunton.

ANNUAL REPORT—For years ending Sept. 30 earnings were:

	1897.	1898.		1897.	1898.
Gross earnings	$312,035	$318,339	Dividends	$13,000	none
Net earnings	100,545	119,009	Balance, surp.	4,323	$39,596
Int., taxes, &c.	79,212	79,414	Tot. sur. Sept. 30	17,646	*17,241

* $40,000 depreciation charged off in 1897-8.

GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets		*Liabilities.*	
Construction	$1,622,483	Stock	$700,000
Equipment	337,179	Funded debt	1,425,000
Other property	235,021	Unfunded debt, etc.	70,926
Cash and current assets	18,485	Profit and loss	17,242
Total	$2,213,168	Total	$2,213,168

(9) GLOUCESTER STREET RAILWAY.—A trolley road.

Has passed into control of the Massachusetts Electric Companies.

ORGANIZATION—Incorporated December 29, 1885.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Divid's, etc.
Stock, par $100	....	See below.	$180,000	See text.
1st mortgage	1887	5 M-S	60,000	Apr. 1, 1907
[All interest is payable at American Loan & Trust Co., Boston.]				
Unfunded debt Sept. 30, 1898	.....	.....	75,500	.....

Dividends in years ending Sept. 30, 1892 to 1895 inclusive were 3 per cent per annum; in 1896 paid 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.

ROAD—Owns 10 miles of track and has ½ mile sidings, etc.; lease Gloucester & Rockport (rental, $1,800), 1½ miles.

EARNINGS—For year ending Sept. 30 the earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$70,571	$66,398	Balance for divs.	$11,567	$16,435
Net	23,184	27,765	Div. paid	10,800	10,800
Inter., taxes, etc.	11,617	11,329	Bal., sur. for year	767	5,635

(10) GLOUCESTER & ROCKPORT STREET RY.—Electric. Leased to Gloucester Street Ry. Stock, $30,000. Loans, $10,000.

(11) GLOUCESTER ESSEX & BEVERLY RR.—An electric road opened Aug. 21, 1895. In May, 1899, purchased by Massachusetts Electric Companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	.....	$250,000	See text.
Bonds, $125,000 ($1,000) gold, c*	1896	5 g J-D	125,000	Dec. 1, 1916
	Int. at American L. & T. Co., Boston, trustee.			
Loans payable (Oct. 1, '98)	.....	.....	$30,000	.....

DIVIDENDS—In 1895-6, 4 p. c.; in 1896-7, 2 p. c.; in 1897-8, 3 p. c.

ROAD—Owned Oct. 1, 1898, 22·50 miles of main track and ·62 mile of siding; trackage, ·21.

EARNINGS—For year ending Sept. 30, 1898, gross, $59,036; net, $22,639; charges, $11,043; dividends, $7,500; bal., surplus, $4,096.

(12) LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 29, 1892. Controlled by Massachusetts Electric Companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,900,000 ($100)	.....	See text.	$1,500,000 f.p.	Oct. 1, '99, 1
do $400,000 (5 p.c. pd.)	.....	.....	20,000	.....
Merrimack Valley Street Railway 1st mort. gold.	1891	5g. A-O	350,000	Apr. 1, 1911
	Interest at Inter. Tr. Co., trustee, Boston.			
Lowell Law. & Haverhill consol. M., $1,900,000, gold, $1,000 c*	1893	5g. J-D	$1,030,000	June 1, 1923
	Subj. to call for the sink. fund. at 105 & int			
	Interest at Am. L. & T. Co., trustee, Boston			
People's St. Ry. of Amesbury, Mass, 1st mortgage bonds, assumed	.....	.....	$64,000	.....

Consols of 1893 are reserved for Merrimack Valley bonds when due.

DIVIDENDS.—In 1897, July, 1 p. c.; Oct., 1 p. c.; in 1898, April, 1 p. c.; July, 1 p c.; Oct., 1 p. c.; in 1899, Jan., 1 p.c.; Apr., 1 p.c.; July, 1 p.c.; Oct. 1, 1899, 1 p. c.

ROAD—Connects Lowell, Lawrence, Haverhill, etc.

	Miles.		Miles.
First track	54·4	Trackage rights	1·8
Second track	8·6		
Sidings	1·5	Total of all Sept. 30, 1898	66·3
Total owned in fee	64·5		

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	Gross	Net.	Interest, tax., etc.	Dividends.	Balance.
1897-98	$452,444	$199,865	$109,625	$60,000	sur. $30,239
1896-97	428,010	168,656	84,928	30,000	sur. 53,728
1895-96	410,000	162,209	86,872	.....	sur. 75,337

—V. 65, p. 1022; V. 68, p. 672, 1133.

(13) LOWELL & SUBURBAN STREET RAILWAY.—A trolley road.

ORGANIZATION—A consolidation May 1, 1891. Is under contract of lease to Massachusetts Electric Companies.

STOCK & BONDS—	Miles.	Par.	Interest.	Outstand'g	Last Div., etc.
St'k auth., $1,200,000	....	$100	Text.	$1,000,000	Text.
1st M. 1891, gold c*	....	1,000	5 g. J-D	1,000,000	Dec. 1, 1911
Loans & bills pay. Oct. 1, '98	.....	.....	.....	361,618	.....

Interest in Boston by the American Loan & Trust Co., trustee.

Dividends—In 1892-93, 1893-4, 6 per cent; 1894-95, 6 per cent; 1895-96, 6 per cent; 1896-97, 6 per cent; 1897-98, 6 per cent.

ROAD—64·8 miles of main track; sidings, 3·7 miles; total, 68·5 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earn'gs.	$393,104	$381,804	Dividends	$54,000	$48,000
Net earnings	155,045	147,503	Bal., surplus	13,530	11,848
Int., taxes, &c.	87,515	87,655			

—V. 63, p. 1061; V. 65, p. 1022.

(14) LYNN & BOSTON RAILROAD—An electric road.

ORGANIZATION—Owns road in 18 cities and towns in and about Boston, Mass. Incorporated under laws of Massachusetts, April 6, 1859, and was formerly controlled through ownership of stock by the North Shore Traction Co., which in 1899 was disolved. Now controlled by Massachusetts Electric Companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. &c.
Stock (par $100)	....	8 A.-O.	$1,266,000	Oct., '99, 4
Naumkeag St. Ry. 1st	....	5 J.-D.	215,000	June 1, 1906
Consol. M	....	5 J.-J.	711,000	July 1, 1910
	Trustee, Manhattan Trust Co., New York.			
Lynn Belt 1st	....	5 M.-N.	100,000	May 1, 1910
	Trustee, American Loan & Trust Co., Boston.			
Essex Electric 1st	....	6 J.-J.	100,000	Jan. 1, 1911
	Trustee, Old Colony Trust Co., Boston.			
Lynn & Boston 1st m., $5,379,000, $1,000 c*	1894	5 g. J. D.	3,723,000	Dec. 1, 1924
	Int. at Old Colony Trust Co., trustee, Boston.			
Coup. notes, $1,250,000	1897	6 A.-O.	320,000	April 1, 1917.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div., &c.
Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston	5 M.(15)-N.		$150,000	May 15, 1900
do do	5 A.-O.		100,000	Apr. 1, 1907
do do	5 M.-S.		186,000	Mch. 1, 1912
Naumkeag	5 A.-O.		49,000	Apr. 1, 1907
do	6 M.-S.		24,000	Sept. 1, 1910
do	6 J.-J.		10,000	July 1, 1911
Other small issues	5 & 6		11,000	1900

BONDS—Of the $5,379,000 first mortgage bonds, the unissued balance to be used to take up other bonds.

DIVIDENDS—From 1880 to Oct., 1899, inclusive, 8 per cent yearly.

ROAD—Oct., 1898.	Miles.		Miles.
Owned, measured as single track	121·7	Boston & Revere El. St. Ry.	3·8
Leased lines—		Other	2·2
Winnisimet Street RR.	2·0	Trackage	3·5
Boston & Chelsea RR.	4·1	Total main track (all elec.)	153·8
East Middlesex Street RR.	16·5	Sidings	10·0

Beverly & Danvers St. Ry., 3 miles (capital, $12,000) is controlled but operated separately—see V. 65, p. 1171.

ANNUAL REPORT—Report for 1897-98 in V. 67, p. 1260, shows:

Yr. to Sep. 30—	1898.	1897.		1898.	1897.
Gr. earn'gs.	$1,484,251	$1,425,210	Div'ds (8 p. c.)	$101,280	$99,472
Net earn'gs.	628,461	606,584	Bal., sur. for yr.	6,281	4,217
Oth. income	6,060	6,725	Tot. sur. Sep. 30	96,665	91,150
Int., tax., &c.	526,960	509,620			

GENERAL BALANCE SHEET SEPTEMBER 30, 1898.

Assets.		*Liabilities.*	
Construct. (rd. owned)	$4,346,715	Capital stock	$1,266,000
Land and buildings	1,423,594	Funded debt	5,699,000
Equipment	1,392,638	Open accounts, etc.	384,852
Cash and current assets.	283,569	Surplus	96,664
Total	$7,446,516	Total	$7,446,516

—V. 65, p. 925, 1021, **1171**; V. 68, p. 40, 619, 673.

(a) BOSTON & CHELSEA RR.—Owns 4·1 miles of track. Leased to Lynn & Boston Street Ry. Co. at $7,260 per annum, equal to 6 per cent on $121,000 stock, payable A&O.

(b) BOSTON & REVERE ELECTRIC ST. RY.—

ORGANIZATION—Incorporated June 24, 1889. Leased from July 1, 1895, for 99 years to Lynn & Boston, which guarantees interest on the $50,000 bonds and dividends on $50,000 stock, from July 1, 1898, at 5 p. c. per annum.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100)	.....	5 J-J	$50,000	.....
1st mort. drawn at 104	1890	5 F-A	44,000	Feb. 1, 1910
Int. (not pr.) gu. by L. & B.	Interest at American Loan & Trust, Boston.			
Current liabilities Sept. 30, 1898			$6,000	.....

ROAD—Main track, 3·8 miles; sidings, &c., 0·4 miles.

(c) EAST MIDDLESEX STREET RY.—

ORGANIZATION—Owns 16·5 miles of track; sidings, switches, etc., 1·8; total, 18·3 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of $18,000 yearly in addition to fixed charges; then till May 1, 1901, $24,000 yearly; and for remainder of lease, $30,000 yearly. Eight per cent dividends are paid.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $300,000	.....	8	$297,700	.....
Plain bonds, int. gu. (end.)	1898	5 M-S	120,000	Sept. 1, 1918
Plain bonds, int. gu. (end.)	1892	5 J-J	100,000	Jan. 1, 1902

Interest at Nat. Hide & Leather Bank., Boston.

The lessee in the lease agreed to stamp the bonds with a guaranty of the prompt payment of int.—principal is not guaranteed. V. 67, p. 482.

(d) WINNISIMMET (STREET) RR.—

ORGANIZATION—Owns 2·0 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at $3,000 per annum. Capital stock is $50,000, par $50. Dividends in 1894-95-96-97-98 6 p. c.

(15) MYSTIC VALLEY STREET RY.—A trolley road.

ORGANIZATION.—Operates 6¾ miles of track, extending from Stoneham to Arlington. In 1898 purchased Arlington & Winchester Street Ry. Stock, $90,000; all outstanding; par, $100. Bonds, $60,000 gold 5s, dated Jan. 2, 1899, int. J-J at American Loan & Trust Co., Boston, Trustee.

(16) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. Controlled by Massachusetts Electric Companies.

STOCK, BONDS ETC.-	Date.	Interest.	Outstanding.	Maturity.
Stock, $325,000, (par $100)	.....	.....	$250,000	.....
1st mortgage, $150,000	.....	6 A O	150,000	April 1, 1911
Interest at Nashua Trust Co., Nashua.		Subject to call		April 1, 1901

Loans and bills payable June 30, 1898, $53,860.

ROAD—Jan. 1, 1899, operated 14·47 miles of track. Extension in progress.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Balance.
1897-98	$60,260	$15,873	$11,256	sur. $4,617
1896-97	61,104	17,180	10,675	6,505
1895-96	53,640	10,573	8,903	sur. 1,670
1894-95	26,840	def. 1,323	8,155	def. 9,478

(17) NEEDHAM & BOSTON ELECTRIC.—

This road is in process of construction. Is to be absorbed by West Roxbury & Roslindale Street Railway.

(18) NEWPORT & FALL RIVER STREET RY.—

Controlled by Massachusetts Electric Companies.

ORGANIZATION—Incorporated in 1898. Stock, $250,000. Bonds $300,000, 20-year, 5s, due 1918, interest F&A; Amer. Loan & Trust Co., Boston, Trustee. Road—State line to Newport 15·6 miles, under construction, and through cars between Newport and Fall River began running June 19, 1898.—V. 66, p. 1237. In 1899 made 10-year contract with Newport Street Ry. for running of cars within city of Newport. June 19 to Aug. 31, 1898, gross, $27,462; net, $14,327.

DIVIDEND—3 per cent Jan. 2, 1899; 3 per cent July, 1899.

(19) NEWPORT STREET RAILWAY.—A trolley road.

This is one of the lines controlled by the Massachusetts Electric Companies

ORGANIZATION—Incorporated July 30, 1888.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
Common stock	.....	5 p. c. in '96	$77,000	See below.
Pref. stock, 7 p. c., cum.	.....	7 J-J	30,000	See text.
1st M. $50,000 ($500) c.	1890	5 J-D	50,000	Dec. 1, 1910
Unfunded debt Jan. 1, '99	.....	.....	8,714	.....

Interest is payable at the Industrial Trust Co., Providence, R. I.

Dividends—On *preferred* from 1890 to 1899, inclusive, 7 per cent per annum. On *common* in 1891, 5 per cent; 1892, 7 per cent; 1893, 5 per cent; 1894, none; in 1895, 5 p. c.; none until Nov., 1899, 5 p. c.

ROAD.—Owns 4·17 miles of track. Rails, 45 lb. T and 60 lb. T.

EARNINGS—For years ending Dec. 31:

	Gross.	Net.	Int., taxes, &c.	Div'ds.	Balance.
1898	$48,031	$23,227	$15,743	$2,100	sur. $5,384
1897	36,338	11,082	18,178	2,100	def. 9,196

(20) NORFOLK CENTRAL STREET RY.—A trolley road.

Controlled by Massachusetts Electric Companies, and will be consolidated with West Roxbury & Roslindale Street Railway and other roads in the Dedham district.

ORGANIZATION—Operations begun Sept., 1896. Extends from Dedham Square, connecting with Norfolk Suburban Street Ry., to East Walpole, about 7 miles. Stock, $100,000; issued, $75,000. Bonds, 1st mort. 20-year gold 5s, $100,000, dated July 1, 1898, int. J.-J. at International Trust Co. of Boston, Trustee; $60,000 outstanding Bonds are subject to call at 103 after July 1, 1903.

(21) NORFOLK SUBURBAN—(HYDE PARK).

Has passed into the Massachusetts Electric Companies combination. In November, 1899, arrangements for consolidation with West Roxbury & Roslindale Street Railway were under way.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	.....	See text.	$187,500	July, '99, 4%
1st mortgage bonds	1894	5 J-J	75,000	July, 1914
	Int. at Internat'l Tr. Co., Boston, trustee.			

DIVIDENDS—In 1894-95, 6 p. c; in 1896, 6½ p. c.; in 1897, 7 p. c.; in 1898, Jan., 3½ p. c.; July, 3½ p. c.; in 1899, Jan., 4 p. c.; July, 4 p. c.

ROAD—Owns 11 miles of track.—V. 68, p. 978.

(22) NORTH WOBURN STREET RR.—Electric road. Operates 7½ miles of track. Stock, $100,000. No funded debt, but Sept. 30, 1898, had $108,000 floating debt. Year ending Sept. 30, 1898, gross earnings were $40,838; net, $12,237; surplus from operations, $4,841.

(23) PROVIDENCE & TAUNTON STREET RY.

Control is vested in Massachusetts Electric Companies.

ORGANIZATION—Owns trolley road from the centre of Providence to and through Taunton, about 13 miles. Trackage from Taunton over Brockton Bridgewater & Taunton Street Ry. to Brockton. Operated from June 25, 1898. Stock, $175,000; all outstanding. Bonds, $200,000 1st mort. 20-year gold 5s, dated Sept. 1, 1898, $1,000 each, Amer. Loan & Trust Co., Boston, Trustee; issued $150,000, $50,000 being held by trustee, to be issued for new property. On Jan. 2, 1899, dividend of 2½ per cent was paid; on July 1, 2½ per cent.

(24) QUINCY & BOSTON STREET RY.—Trolley.

Is one of the roads in the combination known as the Massachusetts Electric Companies.

ORGANIZATION.—In May, 1899, consolidation was being arranged with Braintree Street Railway. After consolidation stock was to be $583,000; par $100. Notes payable, $215,000; bonds of Braintree Street Railway, $35,000.

ROAD—Owns 30·34 miles of track. Extension to Weymouth Landing operated from July, 1898. Dividends in year 1894-95 were 6 per cent; in 1895-96, 7 per cent; in 1896-97, 7 per cent; in 1897-98, 7 p. ct.

EARNINGS—For years ending Sept. 30 earnings have been:

Year—	Gross.	Net.	Int., taxes, &c.	Divids.	Bal., sur.
1897-98	$135,798	$48,113	$11,819	$31,853	$4,441
1896-97	118,395	39,282	6,207	28,448	4,627

Total surplus Oct. 1, 1898, $50,000.—V. 68, p. 724, 928.

(25) READING & LOWELL STREET RAILWAY—Electric road. Stock, $100,000; floating debt, Sept. 30, 1898, $65,000. Miles of track, 12. Gross earnings year ending Sept. 30, 1898, $16,739; net, $1,185.

(26) ROCKPORT STREET RAILWAY—Electric road. Owns 8¼ miles of track. Stock, $100,000; floating debt, $18,500. Gross earnings year ending Sept. 30, 1898, $28,433; net, $8,648.

(27) SALEM & WAKEFIELD STREET RAILWAY—Electric road. Owns 7 miles of track. Stock, $75,000; other liabilities, $23,292. Earnings year ending Sept. 30, 1898, gross, $,6 8; net, $4,595.

(28) TAUNTON & BROCKTON STREET RAILWAY.—

ORGANIZATION—Commenced operations Sept. 4, 1897. In August, 1899, acquired by Massachusetts Electric Companies. Stock, $100,000; first mortgage bonds, 5s, Aug. 1917, $100,000; State Street Trust Co., Boston, Trustee. Operates 17·64 miles of trolley track. In July '98, paid 2 p. c. div.; in '99, Jan., 2 p. c.; July, 2 p. c.

(29) TAUNTON STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated Feb. 12, 1870. Controlled by Massachusetts Electric Companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last divid'd, etc
Capital stock ($100)	.....	.....	$350,000	Dec., 1893
1st mortgage	1894	5 J-J	350,000	Jan. 1, 1915
Debentures	1894	5 M-S	200,000	Mar. 1, 1914
Cur'nt liab's Oct. 1, '98	.....	.....	93,700	....

Interest at American Loan & Trust Co., mortgage trustee, Boston.

ROAD—Owns and operates about 17·1 miles of main track (measured as single track) and 1·3 miles of sidings and switches.

ANNUAL REPORT—For years ending Sept. 30:

Year Sept. 30—	1898.	1897.		1898.	1897
Gross earnings	$70,452	$81,632	Int., taxes, etc.	$36,442	$32,935
Net	32,230	30,064	Balance	def. 4,212	2,870

(30) WAKEFIELD & STONEHAM STREET RAILWAY—Trolley.

Acquired by the Massachusetts Electric Companies.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000, $100 par...	.....	6 p. c.	$150,000	Text.
1st mort. $150,000 gold...c.	1895	5 g. M - S	150,000	Mar. 1, 1915

The whole issue is redeemable at 105 after March 1, 1900. Interest at American Loan & Trust trustee, Boston. Dividends year 1894-95, 6 p. c.; in 1895-96, 6 p. c.; 1896-97, 5 p c.; 1897-98, 5 p. c.

Road—Owns 15·42 miles of track, laid with 50-lb. T rails, in towns of Wakefield, Stoneham, Reading, Saugus and Melrose, all in Massachusetts.

Latest Earnings—From Jan. 1 to March 31, 3 months, gross, $9,959 in 1899; $10,344 in 1898. For year ending Sept. 30, 1898, gross, $62,063; net, $26,146; charges, $14,343; dividends, $7,500

(31) WEST ROXBURY & ROSLINDALE STREET RAILWAY.—A trolley road. Owns 7·38 miles of track.

Control held by Massachusetts Electric Companies. In Nov., 1899, was seeking approval of Massachusetts Railroad Commissioners to purchase Norfolk Suburban, Norfolk Central and Needham & Boston.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (scrip, $1,760).....	.....	.....	$101,760	.....
1st M. $150,000, gold, s. f. ($500) red. at 103 after Sept. 1, 1901 .....c*	1896	5 g. M-S	100,000	Sept. 1, 1916

Interest at International Trust Co., Boston, Trustee.

In Nov., 1898, $100,000 additional stock and $50 000 additional bonds were authorized to pay the floating debt and extend the road.

Earnings—Year ending Sept. 30, 1898, gross, $6[illegible],438; net, $23,177.

(32) WOBURN & READING STREET RAILWAY—An electric road. Owns 5½ miles of track. Stock, $60,000; other liabilities, $32,533. Earnings, 1897-8, gross, $11,535; deficit in operating, $510.

SOUTH SHORE & BOSTON STREET RAILWAY.—Trolley.

Organization,—Consolidation in 1899 of the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The combination was arranged by Messrs. Pepper & Register of Philadelphia. Messrs. George A. Fernald & Co. of Boston have been negotiating some of the securities (V. 69, p. 229, 283).

Stock and Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $690,000, par $100....	....	.....	$690,000	.....
Bonds, consol mtg. ($1,000) gold, $1,000,0 0.	1899	5	161,000	Aug., 1919

Interest at American Loan & Trust Co. (trustee) Boston.

Braintree & Weymouth 1st M. gold, $80,000.	1897	5 g. M-S.	80,000	Mar. 1, 1917
	Int at International Tr , Boston, trustee.			
Bridgewater Whit. & Rock. 1st mort., gold, $1,000 c*	1897	5 g. M N.	85,000	Nov. 1, 1917
	Int. at American Loan & Trust, Boston			
Hingham Street Ry. first M. $200,000, gold	1896	5 g. J-D.	154,000	June 1, 1916
Hull St. Ry , first mortgage assumed.....	1891	6 g. J-J.	20,000	July 1, 1911
Rockland & Abington first mort., $100,000 gold....c*	1895	6 g. M-N.	100,000	May 1, 1915
	Int. at Old Colony Tr. Co., Boston, trustee.			

Bonds—It is expected that most of the above underlying liens will shortly be taken up, when the consolidated mortgage will become a first lien.

Road—Consists of 74 miles of electric road in Plymouth County, Mass., of which 69 miles are owned and 5 miles operated under contract. Operates in Brockton, Braintree, Bridgewater, East Bridgewater, Abington, Rockland, North Abington, Hanover, Hingham, Hull, Weymouth, Norwell, North Weymouth, East Weymouth, and, in connection with the Quincy & Boston, runs through cars to Boston.

Earnings—For 1898 earnings of the several roads making up the combination were $214,693 gross and $49,637 net.

Officers—President, Albert L. Register of Phila.; Vice-Pres., John J. Whipple of Brockton; Treasurer, George A. W. Dodge of New Haven, Conn.; Secretary, Gardner F. Wells.—V. 69, p. 130, 229, 283.

WEST END STREET RY.—See Boston Elevated RR.

BOWLING GREEN, KY.

Population 1890 was 7,803; in 1880 was 5,114; and in 1870 was 4,574.

BOWLING GREEN RAILWAY.—A trolley road.

Organiz tion—Incorporated in July, 1898, as a reorganization of the Park City Ry., purchased at foreclosure Feb. 28, 1898, by the Fidelity Trust & Safety V., trustee. V. 66, p. 472. Completed as an electric road Sept. 1, 1895, to do both freight and passenger business connecting river and city. Population of Bowling Green in 1895 (company's estimate) was 10,000, with suburbs 12,000.

Stock, Bonds, Etc—	Date.	Interest.	Outstanding.	Maturity.
Stock, par	.....	.....	$40,000	....
New mortgage.....	1898	.....	20,000	1915

Road, Etc.—Owns 5 miles of track, including sidings.

Officers—President, J. H. Wilkerson; Sec. and Treas., T. S. Fitch.—V. 66, p. 472.

BRIDGEPORT, CONN.

Population 1890 was 48,856; in 1880 was 29,148; and in 1870 was 18,969. (See below.)

BRIDGEPORT TRACTION—A trolley road.

Organization—Chartered in July, 1893, and operates by electricity the entire system of street roads in the city. Owns a perpetual and exclusive franchise from the State of Connecticut and is exempt from all city taxation. Population served in 1899 estimated at 65,000.

Stock & Bonds.—	Date.	Interest.	Outstand'g.	Last div., etc
Stock (par $100).....	.....	.....	$2,000,000	Aug. 1,'99, 1 p.c.
First M. g. ($1,000)c.* $2,000,000	1893	5 g. J.-J.	1,772,000	July 1, 1923
	Trustee Fidelity Title & Dep. Co., Newark, N.J.			

Interest is payable at office of Redmond, Kerr & Co., 41 Wall St., N. Y.

Dividends—Aug., 1895, to Aug., 1899, incl., 1 p. c. yearly.

Bonds—The *mortgage* is a first lien on the franchises and all property now owned, or which may be hereafter acquired. As required under the laws of Connecticut the bonds are certified by State Auditor as issued at not over 75 per cent of cost of road, etc.

The unissued bonds may be sold for improvements and new construction, but at not to exceed 75 per cent of the actual cost of such improvements, etc. The company has no floating debt.

Road—Owns in fee 52·6 miles, consisting of eight divisions centering at one point, the N. Y. N. H. & H. Ry. depot, and extending to Stratford, Fairfield, Southport and Westport. Extension to Westport completed May, 1898. In August, 1899, an extension from Bridgeport to Shelton was opened, increasing mileage by 9 miles. Rails are 90-pound in city and 70-pound in suburbs.

Equipment—General Electric make; 53 closed cars, 51 new and old open cars and snow-plough, sweepers, etc.

Latest Earnings—3 months to September 30. 1899...Gross, $109,465; net, $56,761. 1898...Gross, 108,215; net, 57,154

Annual Report—A special report was given in V. 63, p. 836; see also remarks p. 815. For years ending Dec. 31:

Year—	Gross.	Net.	Interest.	Dividends.	Bal., sur.
1899, June 30.	$[illegible]56,153	$164,138	$86,120	$20 000	$58,018
1898, June 30.	333,409	155,221	8[illegible],9 0	20,000	49,271
1897, Dec. 31	321,445	139,889	84,150	20,000	35,739
1896, Dec. 31.	319,544	132,760	82,075	20,000	30,685
1895, Dec. 31.	303,419	147,187	75,000	20,000	52,187

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets—		Liabilities—	
Construction .... Equipment.....	$3,960,831	Stock.....	$2,000,000
		Bonds.....	1,772,000
Accounts receivable...	307	Accounts payable.....	19,931
Cash.....	25,349	Profit and loss, etc.....	194,556
Total assets.....	$3,986,487	Total liabilities.....	$3,986,487

Officers—President, A. Radel; Vice-President, H. M. Doremus; Treasurer, Wm. Scheerer (Newark, N. J.); Secretary, Thos. L. Watson.—V. 63, p. 836; V. 67, p. 426.

BRIDGEPORT, OHIO.

Population 1890 was 3,369; in 1880 was 2,395; and in 1870 was 1,178.

BELLAIRE BRIDGEPORT & MARTIN'S FERRY STREET RAILWAY—A trolley road.

In 1898 passed into the possession of the Wheeling Railway of Wheeling, W. Va.

Stock & Bonds—	Miles.	Date.	Interest.	Outstandg.	Maturity.
Stock (par, $100).....	.....	.....	.....	$250,000	.....
1st M. $150,000 gold. $1,000.....c*&r	.....	1893	6g. A-O	150,000	Oct. 1, 1913
	Sub. to call on any A & O on and aft. Oct. 1, '08.				

Interest is payable at Farmers' Loan & Trust Co., N. Y., trustee.

Road—Operates 11½ miles of track.

BRIDGETON, N. J.

Population 1890 was 11,424; in 1880 was 8,722; and in 1870 was 6,830.

BRIDGETON & MILLVILLE TRACTION—

In June, 1899, entire stock was purchased by American Rys. Co See the latter under Philadelphia.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—

Organization—A reorganization per plan in V 63, p. 837, of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of double track.

New Securities: $50,000 1st mortgage 5 p. c. 20-year bonds; 1st preferred 5 p. c. stock, $125,000; 2d preferred 5 p. c. stock, $75,000; common stock, $150,000, all issued. In June, 1899, the Co. issued $25,000 20-year 2d mtg. 5s (M&N) to retire floating debt and for double tracking. Continental Trust Co. is trustee.

Earnings—For year ending Dec. 31, 1898, passenger earnings of railway, $9,023; other income, $317. President, Geo. H. Cook, 50 Broadway, New York.—V. 64, p. 373.

BRISTOL, CONN.

Population 1890 was 7,382; in 1880 was 5,347; and in 1870 was 3,788.

BRISTOL & PLAINVILLE TRAMWAY.—A trolley road. Also furnishes electric lights.

Organization—Organized Sept. 21, 1893. Stock authorized $1,000,000; issued, $100,000 (par $100). First mortgage 5s authorized, $200,000 (M.&N.), due Nov. 1, 1925; int., M.&N.; outstanding, $135,000; bills payable June 30, 1899, $12,500. Length of railway measured as single track, 7·4 miles. For year ending June 30, 1899, from passengers, gross, $36,415; from electric lights, etc., $24,610; total gross, $61,025; net, $18,555; interest and taxes, $8,996; dividends, $6,000; balance, surplus for year, $3,559. President, C. S. Treadway, Bristol, Conn.; General Manager, G. E. Cockings.

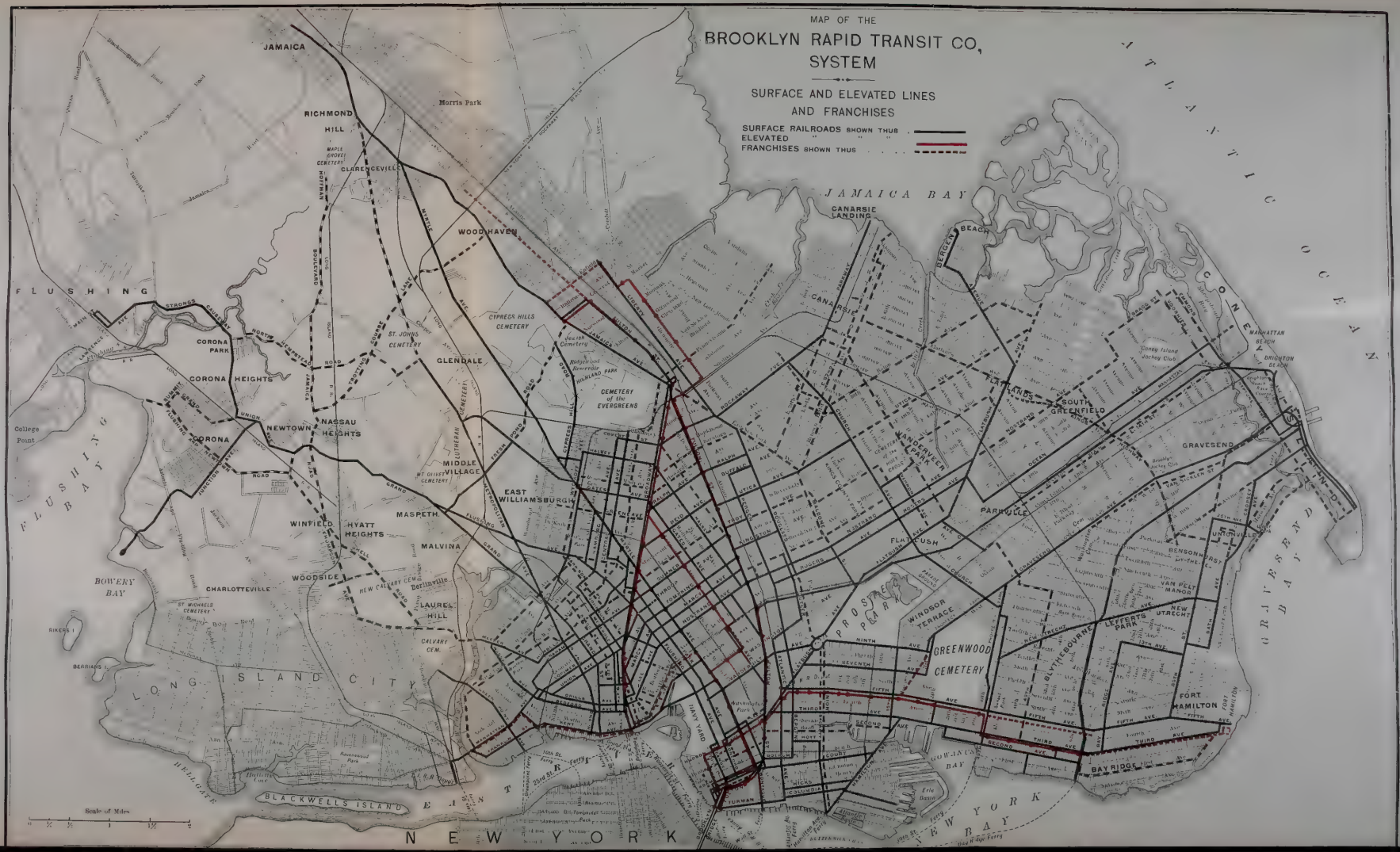
BROOKLYN, N. Y.

Population 1890 was 806,343; in 1880 was 566,653; and in 1870 was 396,099.

BROOKLYN RAPID TRANSIT.—*(See adjoining Map.)*

Organization—A New York corporation organized in January, 1896, per plan in Chronicle, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by the late ex-Governor Flower having then bought control. Cars began running over Brooklyn Bridge in February, 1898.—V. 66, p. 383.

Assets—The following is a statement of the stocks, bonds and equities owned by the Brooklyn Rapid Transit Co. as of Nov. 1, 1899.


MAP OF THE
BROOKLYN RAPID TRANSIT CO.
SYSTEM
SURFACE AND ELEVATED LINES
AND FRANCHISES
SURFACE RAILROADS SHOWN THUS
ELEVATED " "
FRANCHISES SHOWN THUS
JAMAICA
RICHMOND HILL
Morris Park
JAMAICA BAY
CANARSIE LANDING
BERGEN BEACH
WOODHAVEN
FLUSHING
CORONA PARK
CORONA HEIGHTS
GLENDALE
CYPRESS HILLS CEMETERY
CEMETERY of the EVERGREENS
NEWTOWN
NASSAU HEIGHTS
CORONA
College Point
FLUSHING BAY
MIDDLE VILLAGE
EAST WILLIAMSBURG
MASPETH
WINFIELD
HYATT HEIGHTS
MALVINA
WOODSIDE
CHARLOTTEVILLE
BOWERY BAY
LAUREL HILL
LONG ISLAND CITY
BLACKWELLS ISLAND
EAST RIVER
NEW YORK
CANARSIE
SOUTH GREENFIELD
VANDERVEER PARK
PARKVILLE
FLATBUSH
GRAVESEND
GRAVESEND BAY
NEW UTRECHT
WINDSOR TERRACE
GREENWOOD CEMETERY
PROSPECT PARK
FORT HAMILTON
BAY RIDGE
NEW YORK BAY
ATLANTIC OCEAN
Scale of Miles



Entire capital stock Brooklyn Heights RR. Co. (par)	$200,000
Equity in 999-year lease of Brooklyn City RR. Co. to Brooklyn Heights RR. Co.	
Construction account of Brooklyn Heights RR. Co. against Brooklyn City RR Co. for extensions and improvements on leased lines, amounting Sept. 30, 1899, to	4,730,477
Entire capital stock Brooklyn Queens Co. & Suburban RR. Co. (par)	2,000,000
Entire capital stock Sea Beach Railway Co., par value	650,000
Entire capital stock Sea View Railroad Co., par value	190,753
First mortgage 6 per cent bonds Sea View RR. Co., par value	52,500
84,197 16 shares out of 85,000 shares of the common stock of the Nassau Electric RR. Co., par	8,499,716
60,520 shares out of 65,000 shares of the 4% cumulative preferred stock of Nassau Electric RR. Co., par	6,052,000
35,443 shares out of 38,301 0 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par	3,544,300
120,2 9 shares out of 1 9,267 shares of the common stock of the Brooklyn Union Elevated RR. Co., par	12,023,900
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par	35,400
* First mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par)	2,000,000
* First mortgage 5 per cent bonds Brooklyn City RR. (par)	1,627,000
Total par values	$41,608,046

*Composing guaranty fund for performance of Brooklyn City Railroad Company's lease.

The Brooklyn Rapid Transit Company in April, 1899, also acquired, through one of its constituent companies, all the franchises and properties of the former Brooklyn & Brighton Beach RR. Co., and this has now been converted into an electric road. The company has also leased for the period of 999 years the Prospect Park & Coney Island RR. the New York & Coney Island RR. and the Prospect Park & South Brooklyn RR. Contract has also been made with the Reorganization Committee of the Kings County Elevated Railway Co. and Fulton Elevated Railway Co. whereby all the preferred and common stock of the newly-organized company which is to succeed to the properties, privileges and franchises of the old companies is to be exchanged for $2,000,000 of the stock of the Brooklyn Rapid Transit Co. Under the Reorganization Committee's plan the capital stock of the new company will be $2,800,000 preferred and $6,000,000 common, and the company will have an authorized bonded indebtedness of $7,000,000 in 4% bonds, of which only $5,000,000 will be issued, making the total fixed charges of the new company as acquired by the Brooklyn Rapid Transit Co. $200,000 per annum.

The *Brooklyn City RR. Co.* is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all charges and 10 per cent dividends on $12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor, as said above. In 1898 the Heights Company leased also the Brooklyn Queens County & Suburban RR., theretofore operated separately. On April 1, 1899, the Heights Company leased the Brooklyn Union Elevated RR. Co. for one year for $100,000 and fixed charges, and also on the same date the Nassau Electric RR. for one year for $150,000 and fixed charges.

In the reorganization of Long Island Traction the old $30,000,000 stock paid an assessment of $10 per $100 share, the old stock being reduced to $20,000,000, and $7,000,000 of 5 per cent bonds being authorized, against $3,000,000 of Long Island Traction.

STOCK & BONDS—	*Outstanding.*	*Interest.*	*Maturity.*	*Ann. charge.*
Stock, $45,000,000	$43,000,000	Held in voting trust.		
B'klyn R.T., g., mort., 1895, $7,000,000	6,625,000	5g A-O	Oct. 1, 1945	$331,250
B'klyn H. RR. 1st M.	250,000	5 A-O	Apr. 1, 1941	12,500
B. Q. Co. & Sub. 1st M.	3,500,000	5g J-J	*July 1, 1941	175,000
First consol. mort. guar. p.&i.(end.) §	2,834,000	5g M-N	*July 1, 1941	141,700
Jam. & B. RR. 1st M.	240,000	5g J-J	Jan. 1, 1930	12,000
Sea B'h Ry. 1st M., gu.	650,000	4g M-S	Sep. 1, 1916	26,000
Sea View RR. 1st M.	52,500	6 J-J	Jan. 1, 1907	3,150
Brooklyn Un. Elevated RR. Co. 1st M.	12,890,000	§4g F-A	Feb. 1, 1950	515,600
	Central Trust Co., New York, Trustee.			
Nassau Electric RR. Co. consol. mtge. bonds ($1,000) each $15,000,000	8,946,960	4 g J-J	Jan. 1, 1951	357,878
	Guaranty Trust Co., New York, Trustee.			
1st mtge. bonds	660,000	5 A-O	Apr. 1, 1944	33,000
At. Ave. 1st mtge	759,000	5 A-O	Oct. 1, 1909	37,950
" " Gen. M. g. '91.	2,241,000	5g A-O	Apr. 1, 1931	112,050
At. Ave. Imp. $1,500,000, gold, '93. §	220,000	5g J-J	Jan. 1, 1934	11,000
†B. B. & W. E. 1st M. Ser. A, red, Jan '97 §	250,000	5 J&J	Jan. 1, 1906	12,500
†B. B. & W. E. 1st M. Ser. B, red. Jan. '97 §	250,000	5 A&O	Jan. 1, 1916	12,500
†B. B. & W. E. 2d M. red. July, 1896. §	52,000	5 J&D	Jun. 1, 1911	2,600
B. B. & W. E. Genl. g.	121,040	5g A&O	Oct. 1, 1933	6,052
Total interest charges				$1,802,730
Rental—				
B'klyn City RR. stock.	12,000,000	10 Q-J	15 999 years.	1,200,000
1st consol. M., 1891.	6,000,000	5 J-J	‡July 1, 1941	300,000
B'klyn Crosst. 1st M.	200,000	5 J-J	July 1, 1908	10,000
Cal. Cem. & G. 1st M.	200,000	6 J-D	Jan. 1, 1907	12,000
New W. & Fl. 1st M.	200,000	4½ F-A	July 1, 1941	9,000
G. & Lorimer 1st M.	125,000	6 M-N	May 1, 1910	7,500
Gr. P. t. & New. 1st M.	200,000	5 F-A	July 1, 1906	10,000
Total interest charges and rentals				$3,351,230
Less interest on bonds owned (see list preceding)				184,500
Net fixed charges, entire system				$3,166,730

* Subject to call May 1, 1916. † Subject to call. ‡ Subject to call in 1916. § Five per cent after Feb. 1, 1905.

In his annual report President Rossiter estimates the entire net fixed charges for the year beginning July 1, 1899 (including the Kings County Elevated), at $3,406,000, and says gross earnings will be *not less* than $12,000,000.

STOCK—Stock authorized is $45,000,000; issued $43,000,000, $2,000,000 being reserved for acquiring Kings County and Fulton Elevated RR. Cos. as per agreement with Reorganization Committee. The stock is held in a voting trust for five years, the trustees being Anson R. Flower, F. P. Olcott and A. N. Brady.

The Rapid Transit stockholders voted Feb. 11, 1899, to increase the stock from $20,000,000 to $45,000,000.—V. 68, p. 185, 329.

In April, 1899, stockholders were given the privilege of subscribing to the extent of 7% of their holdings for Brooklyn Rapid Transit stock at par, the proceeds of this issue of stock being intended to be used in the acquisition of the Brighton Beach Railroad properties and the electrical reconstruction of those properties, as well as of the leased properties of the Prospect Park & Coney Island RR. Co. and allied lines. The total amount thus issued was $2,713,900,

Bonds—Of the $7,000,000 fifty-year gold 5s of 1895, $1,875,000 took up collateral trust notes, $3,000,000 went to stockholders for the assessment; balance for future requirements of the road. For description of property covered by the mortgage see V. 62, p. 1138. The Central Trust Co. is mortgage trustee. In December, 1897, bonds for $1,217,000 were listed, issued for purchase of Sea View RR. and for extensions and improvements.—V. 65, p. 1219. In October, 1898, $227,000 additional were listed. See application in full, V. 67, p. 904.

Brooklyn City RR. mortgage of 1891 is for $6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the $6,000,000 issued, $4,373,000 are in the hands of the public and the balance is held in the guaranty fund.

The total authorized issue of first consolidated mortgage gold 5s of the Brooklyn Queens County & Suburban RR. is $4,500,000, of which $1,666,000 are reserved for extensions, on which they will be a first lien Of the $2,834,000 outstanding, $2,255,000 in 1898 were endorsed with the guaranty of the Brooklyn Heights RR. Co. as to principal and interest, and in January, 1899, provision was made for guaranteeing the remainder on the payment of ten dollars per bond Both B. Q. C. & S. loans are subject to call in 1916.

The Sea Beach Ry. 1st 4s also are guaranteed as to principal and interest by the Brooklyn Rapid Transit Co.—V. 65, p. 1219.

MILEAGE—The system August 1, 1899, included:

	Miles.		*Miles.*
Brooklyn Heights RR.	1·27	Coney Island & Gravesend.	6·43
Brooklyn City RR.	204·77	Sea Beach Ry.	12·23
Brookl. Queens Co. and Sub	45·03		
Nassau Electric	129·70	Total	482·28
Brooklyn Union "L"	41·89	To be acquired—Kings Co. & Fulton "L",	21·72
Brooklyn & Brighton Beach	17·86		
Sea View RR.	2·20	Grand total	504·00
Prospt. Pk. & Coney Island.	17·34	Franchises unbuilt (about)	200·00
New York & Coney Island..	2·41		
Prospect Park & So. Bklyn.	1·15		

The company the present year (1899) has opened several new routes to Coney Island, among them one from Hamilton Ferry to the Island, another from the Bridge to Brighton Beach (surface route); also from Broadway Ferry to Brighton Beach, besides beginning the running of through trains to Manhattan Beach via the Elevated road.

On Nov. 1, 1899, began giving transfers between the elevated and surface roads at certain points of juncture between the two, but discontinued transfers at the same points from one surface road to another.

GENERAL FINANCES—During the year ended June 30, 1899, the Company added to its property 238 miles of track, elevated and surface, and the acquisition of the Kings County Elevated will give 22 additional miles. All of the properties thus acquired have been secured through the issue of new Brooklyn Rapid Transit stock and entail no new fixed charges for such purchase except the rental to be paid for the Prospect Park & Coney Island RR. ($40,000 per year) from the time the lease of that property went into effect—June, 1899. Moreover, all the properties whose stocks have been acquired by the B. R. T. Co. have recently had their fixed charges greatly reduced by process of reorganization.

REPORT—The annual report will be found in the CHRONICLE of August 26, 1899. The method of operation is to have all the railroad companies leased to the Brooklyn Heights Railroad Company, which is the operating company, and the income of the Brooklyn Rapid Transit Company consists of the surplus profits of the Brooklyn Heights Company, and such moneys as it may receive from the stocks and bonds held by it. The table below gives the operating statement of the Brooklyn Heights Company for the year ending June 30, 1899, with comparison for the preceding year, and includes the operation of the Brooklyn Heights Railroad Company, the Brooklyn Queens County & Suburban Railroad Company, the Brooklyn City Railroad Company and the Sea Beach Railway Company for the entire fiscal year, and of the Brooklyn Union Elevated Railroad Company and Nassau Electric Railroad Company for three months only of the fiscal year. For purposes of better comparison the figures of the leased companies for the corresponding period of the preceding year are combined with those of the Heights Company, although they were not at that time a part of the Brooklyn Rapid Transit system.

OPERATING STATEMENT, BROOKLYN HEIGHTS RAILROAD COMPANY.

Fiscal year ending June 30—		1899.		1898.
Gross earnings		$7,412,434		$6,616,361
Operating expenses—				
General, incl. taxes & ins.	$1,079,328		$902,852	
Transportation	2,246,711		2,175,923	
Maintenance of track, etc.	262,638		213,888	
Maintenance of equipment.	589,553		501,948	
Maintenance of power	491,141		437,595	
		4,669,371		4,232,206
Net earnings		$2,743,063		$2,384,155
Income from other sources.		13		*185,458
Gross income		$2,743,076		$2,569,613
Fixed charges		2,289,909		2,482,349
Surplus		$453,167		$87,264

* Includes income from guarantee fund ($181,369 50), which in the succeeding year was paid directly to Brooklyn Rapid Transit Company and did not pass through operating company's accounts.

The above figures include a charge of $529,212 for damages, a large part of which was on account of accidents occurring in preceding fiscal years. The fixed charges include the rentals paid to leased companies, including the Nassau Electric Railroad Company and Brooklyn Union Elevated Railroad Company, most of whose stock is owned by the Brooklyn Rapid Transit Company.

BROOKLYN RAPID TRANSIT COMPANY INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1899.

Receipts—		
From interest on bonds and loans	$188,394 50	
" profit on bonds sold	182,000 84	
" miscellaneous	425 00	
" Brooklyn Heights RR. Co.'s surplus	471,554 77	
		$842,375 11
Expenses—		
For interest	$338,261 09	
" taxes and miscellaneous expenses	41,564 77	
		379,825 86
Surplus for year		$462,549 25
Accumulated surplus prior to June 30, 1898		215,579 50
Total surplus June 30, 1899		$678,128 75
Deductions from surplus—		
For new equipment and construction on railroad properties	$300,482 33	
" extinguishing old deficiencies of B. Q. C. & S. RR. Co. accrued prior to its acquisition by B. R. T. Co.	321,174 19	
Direct to profit and loss	1,930 83	
		623,587 35
Surplus carried forward		$54,541 40

LATEST EARNINGS—The gross for four months ending Oct. 31, 1899, was $3,837,500, against $3,765,681 in 1898 and $3,297,945 in 1897.

OFFICERS—President, Clinton L. Rossiter; Chairman of Board, A. N Brady; Vice-President, Horace C. Du Val; Secretary and Treasurer, T. S. Williams, Clinton and Montague sts., Brooklyn.

DIRECTORS—Clinton L. Rossiter, W. C. Bryant, Horace C. Du Val, John D. Keiley, Timothy S. Williams, John G. Jenkins, Theodore F. Jackson, Anthony N. Brady, Henry Seibert, Seth L. Keeney, David H. Valentine, John Englis; C. D. Meneely. INDEX—V. 68, p. 130, 185, 329, 472, 523, 570, 617, 669, 721, 770, 821, 870, 975, 1131, 1179, 1224; V. 69, p. 26, 78, 129, 130, 229, 439, 450, 491.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) BROOKLYN UNION ELEVATED RR.—A steam road now being changed to electric.

ORGANIZATION—Organized in January, 1899, as successor of the Brooklyn Elevated RR. and its allied lines per **plan** in V. 64, p. **609**. All the old mortgages were foreclosed and the properties were on Feb. 16, 1899, transferred to this company. The cash contributions levied aggregated $1,921,500.

Fixed Charges.—Only $12,890,000 first mortgage bonds have been issued to carry out the plan, and the present yearly fixed charges are estimated as follows: Interest on firsts at 4 p. c., $515,600; taxes (est.), $108,000; total, $623,600 (old fixed charges were $882,083).

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, $13,000,000	.....	.....	$12,926,700	.....
Pref. stock, 5% non-cum., $5,000,000	.....	.....	3,830,160	.....
1st M., $16,000,000 g., 4% till '05, then 5% ($1,000)	1899	4 to 5 g. F. & A.	12,890,000	Feb. 1, 1950 Trustee, Cent. Trust, N. Y.

ROAD—Owns from Fulton Ferry to East New York, 5·73 miles; Broadway and Lexington Avenue to Broadway Ferry, 2·78 miles, and Myrtle Avenue to Adams Street and Brooklyn Bridge, 5·08 miles; branch to Greenwood, 3·58 miles; to Cypress Hills, 1·4 miles, and to 65th Street, 1·77 miles; total, 20·34 miles; second track, 20·34 miles; total track, 40·68 miles. Cars are run direct from Brooklyn Bridge, via Union Station at 36th Street and 5th Avenue, over the old Prospect Park & Coney Island to Coney Island.

The company's trains have been run across the Brooklyn Bridge since June, 1898, (V. 66, p. 1187), and on July 1, 1898, the operation of the Bridge railroad was commenced. The contract was made by the then receiver. A share of this contract is assumed by the Kings County Elevated. See terms of contract in V. 67, p. 27, 426. The main lines are expected to be entirely equipped with electricity (third-rail system), during 1899.—V. 66, p. 27. In July, 1899, the running of electric trains to Coney Island (via the Fifth Ave. branch and the Prospect Park & Coney Island) was begun.—V. 69, p. 129.

In March, 1898, an agreement was made with Long Island RR. providing for joint construction of connecting line at East New York and running of through trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Construction begun in Nov., 1898, and work completed in February, 1899.—V. 67, p. 1054. Rockaway line operated since July, 1898, and line to Jamaica opened in Oct., 1898. V. 67, p. 124, 175, 954.

ANNUAL REPORT—Earnings are now included in Brooklyn Rapid Transit. Report for year ending Dec. 31, 1896, in V. 64, p. 80. Increased earnings in 1895 were due to strike on trolley roads.

Years—	*Gross.*	*Net.*	*Old Charges.*	*Balance.*
1897-8	$1,626,423	$550,365	$841,989	$291,624
1896-7	1,669,581	634,411	882,955	248,544
1896 (cal. year)	1,719,398	684,260	881,495	def. 197,235
1895 do	2,082,937	924,699	859,428	sur. 65,271

OFFICERS.—President, Clinton L. Rossiter; Vice-President, William Halls, Jr.; Secretary and Treasurer, T. S. Williams.—V. 68, p. 230, 280, 426, 570, 617, 721, 821; V. 69, p. 26, 78, 129.

(2) NASSAU ELECTRIC RAILROAD.—trolley road.

ORGANIZATION—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895, and in April, 1896, leased the Atlantic Avenue RR., etc. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898—see V. 66, p. 383. In Jan., 1899, sale of Nassau Electric stock, formerly held by Johnson Brothers, R. T. Wilson & Co. and others, was made to Brooklyn Rapid Transit, and subsequently the latter also acquired the holdings of Patrick H. Flynn. As stated above, the Rapid Transit Company owns $8,499,716 out of the $8,500,000 common stock of the Nassau Electric and $6,052,000 out of the $6,500,000 preferred stock. The Rapid Transit assumed the management of the road on May 1, 1899.

The Nassau Electric Railroad and its subsidiary lines in 1898 underwent recapitalization, by which provision was made for the retirement of all of the outstanding securities of the various companies controlled by it, viz.: The Nassau Electric Railroad Co., the Atlantic Avenue Railroad Co., the Brooklyn Bath & West End Railroad Co., the Kings County Traction Co.—see V. 66, p. 39, 183. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation.—V. 67, p. 74, 125. Certificate of merger of Atlantic Ave. RR. and United RR. was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, $8,500,000	....	....	$8,500,000	....
Pref. 4 p. c. cum, $6,500,000	....	....	6,500,000	....

BONDS—For details see Rapid Transit statement above.

ROAD—Road extends from Broadway Ferry to Canarsie landing, 39th Street Ferry, Sheepshead Bay, Manhattan Beach and Fort Hamilton, about 68 miles of track; with Atlantic Avenue lines, reaches City Hall, Fulton, Wall and South ferries, Bensonhurst, Bath and Coney Island; total operated, 130 miles.

Atlantic Ave. RR. owns the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to $60,000 yearly.—V. 61, p. 828.

LATEST EARNINGS—Earnings are now included in earnings of Brooklyn Rapid Transit. For 9 months ending March 31 they were:

9 mos—	*Gross.*	*Net.*	*Oth. inc.*	*Int., tax, etc.*	*Balance.*
1898-9	$1,558,696	$246,139	$55,595	$661,585	def $359,851
1897-8	1,483,119	582,390	61,977	597,041	sur. 47,326

EARNINGS, ETC.—For year ending June 30, 1898, earnings, etc., were as below: (See V. 67, p. 840.)

Gross earnings	$2,054,080	Interest on bonds	$260,584
Operating expenses	1,259,838	Taxes	72,000
		Rentals	477,444
Net earnings	$794,242		
Other income	63,610	Total charges	$810,028
Total net	$857,852	Balance, surplus	$47,824

UNITED RAILROAD—Successor in January, 1898, to Brooklyn Cable Co., sold in foreclosure Dec. 23, 1897. Capital stock is $300,000 ($100 shares). In February, 1899, merged in Nassau Electric RR.—V. 65, p. 1172; V. 66, p. 80.

BROOKLYN CITY & NEWTOWN RR.—See Coney Island & Brooklyn City RR.

CONEY ISLAND & BROOKLYN RR.—

ORGANIZATION—Chartered Dec. 10, 1860. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898.—See V. 66, p. 383.

Brooklyn City & Newtown was leased in November, 1897, for 999 years, and practically all of its capital stock acquired.—V. 65, p. 1070.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Last div., &c.
Stk. $2,000,000 (p. $100)	....	Q.—F.	$1,884,00	Nov. 1, '99, 2½
First mort., cur., c. ($1,000)	1884	5 J. - J.	300,000	Jan. 1, 1904
	Trustee, Brook. Trust Co.		Int. at Mechanics' Bank, Brook.	
Cert. of indebt. ($1,000)	1895	5 J. - J.	$400,000	Jan. 1, 1910
First consol. mort., $2,000,000, gold	1898	4g. J. - J.	800,000	July 1, 1948
	Trustee, Mercantile Trust Co.			

SECURITIES—Stock authorized $2,000,000, an increase of $1,000,000 having been made in 1898, to take up B'klyn City & Newtown stock.

Of the $2,000,000 4s of 1898, $300,000 are reserved to take up the 1st 5s, $400,000 to retire the certificates of indebtedness and $500,000 can be issued upon assent of two-thirds of capital stock.

ROAD—Brooklyn to Coney Island, with branches, 13¾ miles; second track, 12·63 miles; Brooklyn City & Newtown RR., main line and branches, 8·8 miles; second track and sidings, 9·95 miles; total operated 45·13 miles.

DIVIDENDS—In 1893 4 per cent on $500,000 and 3 per cent on $1,000,000; in 1894, 5 per cent; in 1895, 6 per cent; in 1896, 5 per cent; in 1897, 6 p. c.; Feb., 1898, 2 p. c.; May, 2 p. c.; Aug., 2 p. c. In Nov., 1898, rate changed to 2½ p. c., payable quarterly. V 67, p. 955. In 1899, Feb., 2½ p. c.; May, 2½ p. c.; Aug., 2½ p. c.; Nov., 2½ p. c.

LATEST EARNINGS.—For years ending June 30, 1899, and June 30, 1898, including the B. C. & Newtown, from Dec. 4, 1897, the earnings were:

12 mos.	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Bal., sur.*
1898-9	$1,133,859	$439,485	$84,933	$310,624	$213,794
1897-8	769,924	287,169	43,468	245,221	85,416

The combined earnings both roads, for the *entire* year, 1897-8, were: Gross, $956,778, net, $372,185, against gross, $856,645, net, $302,614, in 1896-7.

Three months to Sept. 30:

3 months.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Surplus*
1899	$421,185	$182,327	$27,788	$130,980	$79,135
1898	323,537	129,169	4,530	99,618	34,081

OFFICERS—President, John L. Heins; Treasurer, Duncan B. Cannon; Superintendent, D. W. Sullivan.

Office, DeKalb and Central Aves., Brooklyn.—V. 66, p. 38, 383, 1044

Controlled by Coney Island & Brooklyn RR.

BROOKLYN CITY & NEWTOWN RR.—

ORGANIZATION—Chartered May 22, 1860, as De Kalb Avenue line. November, 1897, leased to Coney Island & Brooklyn for 999 years.—V. 65, p. 869; V. 65, p. 366, 1070. In 1898, the Coney Island & Brooklyn RR. acquired by exchange all the stock except about $15,000.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Last div., &c.
Stock ($100 shares)	.....	(?)	$1,923,400	Nov. 1, '99, 1¼%
1st M., $2,000,000	1889	5 J. - J.	2,000,000	July 1, 1939
R. E. morts	....	.....	191,605	.....

Interest and *dividends* at Mercantile Trust Co. (mortgage trustee).

ROAD—	*Miles.*		*Miles.*
Single track, main line	8·80	Sidings	1·40
Second track do	8·55		
Weight of rails 66½ and 98 lbs.		Total owned	18·75

DIVIDENDS—	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	8	11	11	10	7½	6½	3¾

LATEST EARNINGS.—See Coney Island & Brooklyn RR.

KINGS COUNTY ELEVATED RR.—A steam road, but to be changed to electricity under the arrangement by which the property is to pass into the possession of the Brooklyn Rapid Transit Co.

ORGANIZATION—The old Kings County and Fulton Elevated roads were sold a foreclosure July 6, 1899, and on July 7 the present Kings County Elevated Railroad Company was incorporated. The foreclosure was in accordance with reorganization plan published in V. 68, p. 724. Work of changing motive power to electricity now going on.

In Oct., 1896, arrangements were made for the running of through trains to Brighton Beach. V. 63, p. 754 In July, 1899, began running trains to Manhattan Beach (V. 69, p. 80) in connection with the Brooklyn & Brighton Beach and a section of the Manhattan Beach division of the Long Island RR. Connection was made in 1897 with the Long Island Electric for the running of cars to Jamaica, Queens, Hempstead and Far Rockaway.—V. 64, p. 330.

Trains began crossing the Brooklyn bridge in November, 1898.

STOCK AND BONDS.—The Brooklyn Rapid Transit Co. is to issue $2,000,000 of its stock in exchange for the entire stock ($6,000,000 common and $2,800,000 preferred) of the new company. Interest charges after reorganization will be only $200,000 per annum. The new securities are:

FIRST MORTGAGE 4 per cent gold bonds due in 1949; these bonds are to be secured by mortgage covering all the property and franchises of the new company, including after-acquired property. Total issue $7,000,000.

Of which issuable for reorganization	$5,000,000
Remaining in treasury for future improvements	2,000,000
PREFERRED STOCK, 5 p. c. per annum, non-cumulative [to be exchanged for $1,400,000 Brooklyn Rapid Tran. stock.]	2,800,000
COMMON STOCK [to be exchanged for $600,000 Brooklyn Rapid Transit stock]	6,000,000

ROAD—Kings County owns double-track road through Fulton Street to former city line; Fulton Elevated thence to new city line.

Tracks were as follows on June 30, 1898, 21·723 miles in all:

Tracks—	*1st.*	*2d.*	*3d.*	*Sidings, etc.*	*Total.*
Kings County El., miles	5 444	5·444	0·962	0·627	12·477
Fulton El., miles	2·884	2·884	0·475	3·003	9·246

ANNUAL REPORT—Fiscal year ends June 30.

	1898-99.	1897-98.	1896-97.
Gross	$679,623	$694,480	$725,314
Net	62,707	74,862	175,482
Other income	6,321	7,385	16,870
Net income	$69,028	$82,547	$192,352

—V. 68, p. 187, 331, 977, 1226; V. 69, p. 80, 130.

NEW YORK & NORTH SHORE RR.—Trolley.

ORGANIZATION—This is a consolidation, October, 1899, of the Long Island Electric Ry., chartered on March 5, 1894, and the New York & North Shore *Railway*. V. 69, p. 906. Controlled by parties identified with the New York York & Queens County.

In October, 1899, the Appellate Division of the Supreme Court upheld the right of the Long Island Electric under the General Railroad law to run cars carrying express matter. V. 69, p. 744.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,100,000 ($100)	.....	.....	$2,100 000	.....
L. I. El. 1st M., $600,000 ($1,000) c*	1895	5 g. J-D	600,000	June 1, 1925
		Int. at Hamilton Trust. Brooklyn, Trustee.		
N. Y. & No. Sh. Ry. M., g. ($1,000) $1,500,000	1897	.....	110,000	Dec. 1, 1927
		N. Y. Security & Trust Co., trustee.		

EARNINGS.—For year ending June 30, 1899, Long Island Electric earned, gross, $86,588; net, $12,997; other inc., $400; fixed charges, $40,597; balance, deficit, $27,200.

ROAD.—The Long Island Electric comprised about 27 miles of road completed and in operation from Crescent Avenue, Brooklyn (at the terminus of the Kings County Elevated), 30 miles, to Jamaica, Far Rockaway, &c. The New York & North Shore has 30 miles projected, with about 6 miles in operation, between Flushing and Jamaica. Total track operated, 33 miles. The Whitestone & College Point was leased Aug., 1889.

OFFICERS—President, R. T. McCabe, 29 Broadway, New York; Vice-President, Jacob R. Beetem, Flushing; Secretary and Treasurer, G. S. Terry, Whitestone. General Office, Jamaica, N. Y.—V. 62, p. 548, 779; V. 64, p. 330; V. 69, p. 743, 852, 906.

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road.

ORGANIZATION, ETC.—Chartered Feb. 15, 1861. Stock, $200,000, all issued; par, $10. Funded debt, $65,000. Track, 2½ miles, changed to electricity in 1898. Year ending June 30, 1899, gross, $42,173; net, $14,986; charges, $3,973; other income, $3,277; balance, surplus, $14,290. President, Michael Murphy; Secretary and Treas'r, Wyllys Terry. Office, 264 Van Brunt Street, Brooklyn, N. Y.

BUFFALO, N. Y.

POPULATION 1890 WAS 255,664; IN 1880 WAS 155,134; AND IN 1870 WAS 117,714.

BUFFALO HAMBURG & AURORA RY.—To be a trolley road,

ORGANIZATION—Incorporated in 1898. Stock, $400,000; 1st mortgage 5 per cent 25-year bonds authorized, $400.000; Buffalo Loan Trust & Safe Deposit Co. trustee. Contract let in March, 1899, for construction of 19½ miles main line, brick power-house, car-house and turn-outs; total track, 21 miles. Work delayed, owing to difficulty of obtaining right of way, which was settled latter part of October. Work now being pushed; 12 miles graded. Power-house well under way, and line to be opened early in summer of 1900,

OFFICERS—President, A. J. Benzing; Vice-President, Walter Phelps; Sec. and General Manager, U. L. Upson, 1095 Ellicott Square, Buffalo.

BUFFALO & WILLIAMSVILLE ELEC. RY.

ORGANIZATION—Chartered August 10, 1891. On June 30, 1899, stock, $75,000; no bonds. Operates 5¼ miles of track, Buffalo to Williamsville, 56-lb. rails. For year ending June 30, 1899, gross, $11,459; net, $4,243; taxes, $503. In 1897-8, gross, $12,161; net, $4,459.

OFFICERS—President and General Manager, J. Blocher; Vice-Pres. E. C. Longnecker; Sec., A. C. Rinewalt; L. L. Grove, Supt. and Treas.

INTERNATIONAL TRACTION CO.—Trolley.

ORGANIZATION—Organized in 1899 under New Jersey laws, and has acquired the Buffalo street railways, the railways leading from Buffalo to Niagara Falls and Lockport and the Niagara Falls Railway and Suspension bridges, as well as the Canadian trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, common, $10,000,000.	.....	.....	$10,000,000	.....
Prf, 4 p c. cum., $5,000,000	.....	.....	5,000,000	.....
Collateral trust, $30,000,000 ($1,000), go d, c*. Interest at agency in New York.	1899	4 g., J-J Guaranty Trust Company, New York, Trustee.	11,428,000	July 1, 1949

May be called at 110 on any interest date.

The following is a list of the constituent companies, with their stock and bonds outstanding:

Names of companies.	*Existing bonds.*	*Existing stock.*
BUFFALO PROPERTIES—		
Buffalo Railway Co.	$5,999,500	$5,370,500
Cross-town Street R'y Co. of Buffalo.	2,480,000	2,860,000
The Buffalo Traction Company	600,000	600,000
INTER-URBAN PROPERTIES—		
Buffalo Bellevue & Lancaster Ry. Co.	215,000	90,000
Buffalo & Niagara Falls Electric Ry.	925,000	*1,250.000
Buffalo & Lockport Railway	500,0 0	*1,000,000
Elmwood Ave. & Tonawanda Elec. Ry.	.....	14,125
TONAWANDA PROPERTY—		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company	.....	*1,500,000
NIAGARA FALLS PROPERTIES—		
Niagara Falls & Susp'n Bridge Ry. Co.	518,000	*600,000
Niagara Falls Whirlpool & Norh'n Ry.	22,500	50,000
INTERNATIONAL BRIDGE PROPERTIES—		
a Niagara Falls Susp'n Bridge Co... *b.* Clifton Suspension Bridge Co.	300,000	*400,000
a. Lewiston Connecting Bridge Co... *b.* Queenston Heights Bridge Co.	125,000	*400,000
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.	600,000	*600,000
Total	$12,285,000	$14,739,625

The International Traction Co. holds all the outstanding stock (except a few shares held by the directors) in the case of the stocks marked with an asterisk (*) in the foregoing; it also holds $5,311,100 of the Buffalo Railway Co. stock of $5,370,500, while the Buffalo Railway in turn owns the entire stock of the Crosstown Street Railway and the stock of the Buffalo Traction and the Buffalo Bellevue & Lancaster.

BONDS—The stocks marked (*), excluding the few shares needed to qualify directors, together with $5,311,100 Buffalo Railway stock and $60,000 bonds of the Tonawanda Street Railway, are pledged as security for the new collateral trust loan. Of the $30,000,000 authorized issue of the collateral bonds, $12,285,000 are reserved to take up the underlying liens which are not to be disturbed at present, and $5,000,000 are to be reserved to be used for future betterments, improvements, etc.

Underlying Liens.

STOCK & BONDS—	*Date.*	*Miles.*	*Interest.*	*Outstand'g.*	*Maturity.*
Buffalo St. Ry. 2d M.	1875	....	6&7 J-J	650,000	July 1, 1905
	Int. is payable at Nat. Bank of Commerce, N. Y.				
Buffalo E. Side 1st M.	1874	....	7 J-D	300,000	June 1, 1904
	Int. is payable at Company's office, Buffalo.				
do do 2d M.	1882	....	6 M-S	293,500	Sept. 1, 1912
	Int. is payable at Company's office, Buffalo.				
1st Con. M. ($1,000) $5,000,000 gld. c* &r	1891	67	5 g. F-A	3,756,000	Feb. 1, 1931
	Solicitors' Loan & Trust Co. (Phil.) trustee. Int. is payable by Cuyler, Morgan & Co., N. Y. City.				
Real estate mtges. (5).	....	....	6 J-D	150.000	June 20, 1904
Buff. Ry. debentures, $1,000,000, g., red. at 105 after Apr. 1, 1902 ($500, $1,000)	1897	...	6 g. A-O	1,000,000	Apr. 1, 1917
	Trustee, Metropolitan Trust, N. Y. Secured by deposit of $2,000,000 stock of Cross-town Street Ry.				
Crosstown Railway—Guaranteed bonds					
1st M. g., ($3,000,000), gu. p. & i. c*	1892	73	5 g M-N	2,480,000	May 1, 1932
	Int. at Metropolitan Trust, N. Y. City, trustee.				
Buffalo Traction 1st mortgage.	1898		5 g. J-J	600,000	....
	Trustee, Metropolitan Trust Co., New York.				
Buff. Bellev. & Lan. M.	1897	....	5 J-D.	215,000	June 1, 1927
Buff. & Niagara Falls Elec. Ry.—1st M., $750,000, gold. c	1895	....	5 g. J-J	750,000	July 1, 1935
2d M., $250,000, g., s. f., red. aft. 1901 at 105, $1,000... c	1896	...	5 g. J-J	175,000	July 1, 1921
	Interest at Mercantile Trust Co., New York, Trustee.				
Buff. & Lockport 1st M., g., $1,000,000.	1898	...	5 g. J-J	500.000	July 1, 1938
	Colonial Trust Co., New York, Trustee.				
Niagara Falls & Suspensi'n Bridge Ry. 1st mort., gold ...	1893	...	6g. J-J	518,000	July 1, 1903
	Interest at Third National Bank, Buffalo. *Mort. trustee*, the Fidelity Tr. & Guar. Co., Buffalo.				
Niag'a Falls Whirlpool & Northern 1st mort., gold ..	1894	....	5 J-J	22,500	July 1, 1903
Niag. F. Susp. Bdg.	1897	....	5 g.	300.000	.....
Clifton Susp. Bridge	Toronto General Trusts Co., Trustee.				
Lew. Con'g Bdg. Co.	1898	....	5 g.	125,000	.....
Queens. Hts. Br. Co	Toronto General Trusts Co., Trustee				
Niagara Falls Park & River 1st mort., Canadian curr'ncy	1893	....	5	600,000	.....

LATEST EARNINGS—For quarter ended Sept. 30 aggregate earnings of all the railways and bridges were $692,594 gross and $366,883 net; other earnings, $30,437; fixed charges, $219,811; surplus, $177,509.

ROAD—Operates in the vicinity of 300 miles of track.

OFFICERS.—President, W. Caryl Ely; Vice Prest., Daniel S. Lamont. Sec. and Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn.

Executive Committee.—Chas. H. Coster, Francis Lynde Stetson, Daniel S. Lamont and Wm. B. Rankine of New York; W. Caryl Ely and Burt Van Horn of Buffalo; and T. De Witt Cuyler of Philadelphia.—V. 68, p. 524, 571, 1024; V. 69, p. 229.

BURLINGTON, IOWA.

POPULATION 1890 WAS 22,565; IN 1880 WAS 19,450; AND IN 1870 WAS 14,930.

BURLINGTON RAILWAY & LIGHT CO.—

ORGANIZATION—A consolidation of Burlington Electric Ry., Burlington Gas & Fuel Co. and Burl. Elec. Light Co. in 1897.—V. 64, p. 329.

In May, 1899, purchased the Burlington Gas Light Co., paying, it is reported, $200,000.

Stock & Bonds—	Date.	Interest	Outstand'g.	Maturity.
Stock, $1,250,000	.....	.....	$1,100,000	.....
1st M., $750,000 ($500, &c.), red. aft. 5 y'rs at 105, cur.c*	1897	5 A-O	625,000	Oct. 1, 1917
	Int. at American L.&T., Boston, trustee.			

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for $125,000 are reserved for extensions to gas plant.

ROAD—Total track 16½ miles trolley; 48 and 66 lb. T rail.

OFFICERS—President, G. H. Higbee; Secretary, E. C. Walsh; Treas., J. T. Remey.

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 755; V. 68, p. 1022.

BURLINGTON, VT.

POPULATION 1894 (LOCAL EST.) 17,000; IN 1890 WAS 14,590; AND IN 1880 WAS 11,365.

BURLINGTON TRACTION CO.—A trolley road.

Stock & Bonds—	Miles.	Date.	Int'rest.	Outstand'g.	Maturity.
Stock $200,000, par $100	....	.....	.....	$200,000	.....
Win. & B. Horse RR. 1st M., $150,000, gold, $500 & $1,000.....c	9½	1894	6 g. J-J	125,000	Jan., 1924
	Not subject to call before maturity.				
Unfunded debt June 30, 1899	.....	.....	.....	5,000,000	.....

Interest is payable at office of trustee, Burlington Trust Co.

ROAD—Owns 11 miles of track in city of Burlington. Rails 50-lb. T. Owns 8 box cars, 10 open cars, 3 snow plows.

EARNINGS for year ending June 30, 1899: gross, $51,949; net, $24,961; interest, $7,500; dividends, $7,650.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendee; Secretary, B. H. Eagan.

BUTTE, MONT.

POPULATION 1890 WAS 10,723; IN 1880 WAS 3,363; AND IN 1870 WAS 241.

BUTTE CONSOLIDATED RAILWAY—Trolley.

FORECLOSURE—Receiver is J. R. Wharton. Mortgage being foreclosed. Cable line has been abandoned. Interest in default.—V. 64, p. 663.

In April, 1899, application was made to the Court by the receiver to lease part of the line to the Silver Bow Railway Co.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$500,000	.....
Mortgage, gold	1891	6 g. J-J	500,000	July 1, 1911
	Trustee, Mass. Loan & Trust, Boston.			

The owners of the stock also hold the entire issue of bonds.

ROAD—21 miles of track. About 5 miles of extensions were contemplated in 1899. President, W. A. Clark; Secretary, Alex. J. Johnston; Treasurer, A. H. Wathey.—V. 64, p. 663.

CAIRO, ILL.

POPULATION 1890 WAS 10,324; IN 1880 WAS 9,011; AND IN 1870 WAS 6,267.

CAIRO ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1890. Operates 5¾ miles of track.

Stock & Bonds—	Date.	Interest.	Outst'd'g	Maturity.
Stock, $75,000; par, $100	.....	.....	$52,400 f.p.	.....
1st mortgage, currency	1891	6 J-D	52,400	June 1, 1911
	Trustee is St. Louis Tr. Co., St. Louis, Mo.			

OFFICERS—President and Treasurer, E. W. Halliday.

EGYPT ELECTRIC COMPANY—A trolley road.

ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 13, 1896, to the bondholders. Four miles of track. Stock, $40,000; bonds, none.—V. 62, p. 364.

CALAIS, ME.

POPULATION 1890 WAS 7,290; IN 1880 WAS 6,173; AND IN 1870 WAS 5,944.

CALAIS STREET RAILWAY—A trolley road.

ORGANIZATION—Stock, $100,000; first mortgage, 1894, 5s, J&J, $100,000 due July 1, 1918. Current liabilities, June 30, 1899, $9,779.

Year ending June 30, 1899, gross, $22,292; net, $4,161; interest, taxes, etc., $2,767; bal., surplus for year, $1,394. In 1897-98 gross, $23,252; net, $4,743; interest, taxes, etc., $6,530; balance, deficit, for year, $1,787.

ROAD—Calais Street Railway, lower wharf to upper bridge, Calais, 4 miles; St. Stephen Electric St. Ry. Milltown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate corporation, but is owned entirely by the Calais company.

OFFICERS—Pres., George A. Curran; Treas., C. W. Young, Calais, Me.

CAMDEN, N. J.

POPULATION 1890 WAS 58,313; IN 1880 WAS 41,659; AND IN 1870 WAS 20,045.

CAMDEN GLOUCESTER & WOODBURY RAILWAY.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock paid in	.....	.....	$600,000	.....
1st mort. ($500 each)	1894	6 M&N	400,000	1904
	Int. at Security Tr. & S. D. Co. (trustee), Camden.			
Other debts Jan., 1899	.....	.....	159,122	.....

ROAD—Jan. 1, 1899, owned 22·40 miles of track. Total cost of road and equipment to Jan. 1, 1899, $1,266,761.

EARNINGS—In year ending Dec. 31, 1898, gross, $117,404; expenditures for repairs, $12,964; for superintendence and management, $72,825; balance for year, $44,578; interest on bonds, $24,000.

OFFICERS—President, J. Willard Morgan; Secretary, T. P. Curley Treasurer, W. J. Thompson.—V. 62, p. 232.

CAMDEN & SUBURBAN RY.—A trolley road.

ORGANIZATION—Formed in 1896 to control the Camden Horse RR. (which is leased) and the West Jersey Traction Co. Capital stock issued to Jan. 1, 1899, $975,500; par, $25; paid in, $97,550; funded debt, $554,000; other debt, $83,367.

EARNINGS—For year 1898, gross income from passengers, $266,983; from other sources, $27,262; total income, $294,245; operating expenses and repairs, $300,082; deficit, $5,837.

ROAD—Track, 6 miles; Camden Horse RR. leased, 32 m.; West Jersey Traction Co., 5 miles; total, 44 miles.

President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, S. T. Corliss; Treasurer, H. Lippincott.—V. 62, p. 682.

(1) CAMDEN HORSE RR.—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry., which leased the road from April 1, 1896. Rental, etc., received in 1898, $45,400, from which paid 18 p. c. on stock.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($25) paid in	.....	See text.	$250,000	See text.
1st mortgage	.....	5	250,000	1909
1st cons. M. ($500,000) ($500)	1892	5 M-N	250,000	May 1, 1912

Interest payable at New Jersey Trust Company, Camden, N. J

Dividends—1892, '93, '94 and '95, 8 p. c. per an.; '96, 14 p. c.; '97, 16 p. c.; '98, 18 p. c.

ROAD.—Jan. 1, 1899, operated 32 miles of track. Cost of road and equipment to that date, $1,098,946.

OFFICERS—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Samuel T. Corliss; Treasurer, G. G. Browning.—V. 62, p. 682.

(2) WEST JERSEY TRACTION CO.—

Owned by the Camden & Suburban Ry. Stock, $65,000. Miles of track, 5. Franchise granted by city in 1894.—V. 62, p. 682.

CAMDEN & TRENTON RAILWAY—Trolley.

This is the Monmouth Traction, name changed as above in October, 1899 The new company is authorized to issue $—— —— of stock. Road in process of construction, and it is understood the intention is ultimately to connect Trenton with Camden. Camden & Suburban is reported to have made verbal agreement to connect with the new line. Enterprise is understood to be backed by Col. E. De V. Morrell and Philadelphia capitalists. January 1, 1899, the old Monmouth Traction reported $125,000 of stock issued and outstanding and $75,000 of funded debt; only 5 miles were in operation at that time; opened September 26, 1898.—V. 69, p. 955.

CANANDAIGUA, N. Y.

POPULATION 1890 WAS 5,868; IN 1880 WAS 5,727; AND IN 1870 WAS 4,862.

CANANDAIGUA ELECTRIC-LIGHT & RR.—

ORGANIZATION—Chartered in 1888. Owns and operates an electric-light plant and 4 miles of street road, and owns majority of stock of the Canandaigua Gas Light Co., all of which properties are covered by its bonds.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$150,000	.....
1st mort., gold ($500 each)	1897	6 g. J-J	160,000	1927
	Trustee, Rochester Tr. & S. D. Co., Roch., N. Y.			

ROAD—Owns 4 miles of track; 44-lb. rail on 3 miles, 36-lb. on 1 mile; 5 cars. EARNINGS—For year ending June 30, 1898, gross income, $5,531; net, $210. In 1897, gross income, $4,793; net, $2,395.

OFFICERS—Pres., T. H. Fearey; Sec., Treas. & Man., H. B. Ferguson.

CANTON, O.

POPULATION 1890 WAS 26,189; IN 1880 WAS 12,258; AND IN 1870 WAS 8,660.

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892, and absorbed the Canton Street Railway and the Lake Side Street Railroad companies.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $525,000 ($100)	.....	.....	.....	$525,000	.....
Canton Street Ry. 1st currency	5	.....	6 M-N	225,000	.....
	Interest at National Bank of Commerce, Boston.				
Canton-Massillon 1st M., $300,000, g...c	13½	1893	6 g. M-N	$118,000	Nov. 1, 1912
	Interest at Cent. Trust Co. (trustee), N. Y. City.				

BONDS—The Canton-Massillon mortgage is a first lien on the interurban and the Massillon divisions. Neither issue is subject to call.

ROAD—Company in Jan., 1899, owned street railway in the cities of Canton and Massillon and an interurban line between, connecting them. Total track reported as 21 miles. Rails 40 to 60 lb., being girder in the cities and T rails on the interurban division.

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.

CAPE MAY, N. J.

POPULATION 1890 WAS 2,136; IN 1880 WAS 1,699 AND IN 1870 WAS 1,248.

CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1892. The road is operated only from May 15 to Sept. 15 of each year. Leased in 1896 to Cape May Transportation Co., J. Henry Edmunds, President, at annual rental of $7,500.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in (par $50)	.....	.....	$150,000	.....
1st mort. ($150,000)...cur.	1893	(text) F-A	150,000	Feb. 1, 1923

Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896. In 1894 and 1895 but one interest payment was made by mutual consent of bondholders. Trustee is N. J. Trust & S. D. Co., Camden, N. J.

ROAD—Operates 6¼ miles in city of Cape May and extending to Cape May Point and Sewell's Point; total track, 9¼ miles.

EARNINGS—For year ending Dec. 31, 1898, gross, $15,516; expenses, $18,890; deficit, $3,374.

OFFICERS—President, G. G. Browning; Secretary, John J. Burleigh; Treasurer, Benj. C. Reeve. Office, Camden, N. J.

CARBONDALE, PA.

POPULATION 1890 WAS 10,833; IN 1880 WAS 7,714: AND IN 1870 WAS 6,393.

CARBONDALE TRACTION CO.—A trolley road. In August, 1899, the Scranton Traction Co. was reported to have bought control. In Nov., 1899, the Real Estate Trust Co. of Phila. applied for a receiver, interest being in default.—V. 69, p. 1061.

ORGANIZATION—A consolidation on March 5, 1896, of the Carbondale & Forest City Passenger Ry. and Carbondale Traction Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock auth., $450,000)	....	.....	$450,000	.....
1st M. ($500 & $1,000) c* & r. ($150,000), gold	1892	6 g J-J; Int. at Cen. Trust Co., trustee, N.Y. City.	¶150,000	July 1, 1922
Carb. & Forest City Pass. 1st M. $300,000 gold c*	1894	6 g J-J	300,000	.....
Consol. M, $450,000, gold	1896	5 g. July, '98, none.		June 1, '26
Loans payable June 30, 1898			11,933	.....

Of the consolidated mortgage bonds $150,000 are reserved to retire the first mortgage bonds and $300,000 are, by the terms of the consolidation agreement, to be given in exchange for the $300,000 Carbondale & Forest City Passenger Railway bonds mentioned above.

ROAD—System includes 15 miles of road, beginning at Forest City, Pa., and running through Vaudling, Richmondale, Wilson Creek, Simpson, Carbondale, Mayfield, Jermyn, Archbald to Peckville, where it connects with Scranton lines.

EARNINGS—Year ending June 30, 1898, gross, $61,185; operating expenses, $44,392; net, $16,793.

OFFICERS—President, C. M. Clark (E. W. Clark & Co.), Philadelphia; Secretary and Treasurer, R. A Jadwin; Gen. Manager, C. E. Flynn. Main office, Carbondale, Pa.—V. 69, p. 1061.

CATSKILL, N. Y.

POPULATION IN 1890 WAS 4,920; IN 1880 WAS 4,320.

CATSKILL ELECTRIC RY—Chartered in 1896. Owns and operates a road in Catskill village two miles in length. Stock, $30,000, authorized by RR. Commissions in Aug., 1898, to be increased to $400,000, and a certificate to that effect filed May 2, 1899. Company in 1899 also filed a mortgage for $400,000 to the Hamilton Trust Co. of Brooklyn as trustee to secure an issue of 5 per cent bonds. Road is to be extended from Catskill to Windham, Cairo, and other villages in Greene and adjacent counties, making a line 16 miles long. No work done up to November, 1899, the company having only built enough road to comply with the law. President, Louis E. Robert, 290 Hall Street, Brooklyn; Secretary, D. W. Sharpe; Treasurer, W. C. Wood (President of the New York Switch & Crossing Co.), Hoboken, N. J.—V. 68, p. 870.

CEDAR RAPIDS, IOWA.

POPULATION IN 1890 WAS 18,020; IN 1880 WAS 10,104 AND IN 1870 WAS 5,940.

CEDAR RAPIDS & MARION CITY RY.—

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	.....	$316,000	.....
1st M. $250,000 $1,000 c.	13·84	1891	5 J-J; Int. at American Loan & Tr., *Trustee*, Boston.	250,000	July 1, 1931

ROAD—Owns road in operation 12·04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1·46; sidings, ·34; total of all, 13·84 miles. Rails 45 and 58-lb. T and girder.

OFFICERS—President, P. E. Hall; Vice-President, W. D. Douglass; Secretary and Treasurer, John S. Ely.

CHAMPAIGN, ILL.

POPULATION 1890 WAS 6,619; IN 1880 WAS 5,103; AND IN 1870 WAS 4,625.

URBANA & CHAMPAIGN RAILWAY GAS & ELECTRIC CO.—

This property was sold May 1, 1899, to a syndicate represented by W. B. McKinley, of Champaign, who originally owned the road. Stock increased in July, 1899, from $250,000 to $500,000.

ORGANIZATION—A consolidation in 1897 of Urbana & Champaign Electric St., Cham. Elec. L. & P., Cham. & U. Gas L. & Coke and West End Park Co. Population of Champaign in 1896 was said to be 10,000; of Urbana, 7,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000	.....	.....	$500,000	.....
U. & C. Ry. G. & E. M., $250,000, g., s. f., $8,000 yr. June 1, 1900 and after ($1,000) c*	1897	5g. J-D; Int. at Ill. Tr. & Sav'gs Bank, Chicago, trus., or at Chase Nat. Bk., N. Y. City.	250,000	June 1, 1917
Consol. mtg. 30-year ($500,000 auth.)	1899	5	$185,000	July 1, 1929

Of the new issue of $500,000, $250,0 0 are reserved to retire first bonds, $65,000 set aside for future needs, and remaining, $185,000 issued.

ROAD—Operates 9 miles of track.—V. 69, p. 232.

OFFICERS.—President and Mgr., W. B. McKinley, Champaign, Ill.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Secy. and Treas., Edward Woodman, Portland, Me.

CHARLESTON, S. C.

POPULATION 1890 WAS 54,955; IN 1880 WAS 49,984; AND IN 1870 WAS 48,956.

CHARLESTON CONSOLIDATED RY. GAS & ELECTRIC CO.—

ORGANIZATION—Organized February 21, 1899, as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of South Carolina Legislature, granting a perpetual charter and gas and electric-light powers. Also owns the capital stock of the Charleston Gas Light Co. ($698,150), and the Charleston-Edison Light & Power Co. ($100,000), and thus controls the whole field of light and transportation in Charleston. In April, 1899, bought for $25,000 the capital stock of the Mount Pleasant & Sullivan's Island Ferry Co. and for $4,000 the franchise of the Middle Street Railway. The following are the only securities on the property.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,500,000, par $50	....	.....	$1,500,000	.....
Charleston City 1st mort. ($1,000), $850,000, g'd c.	1898	5 g. J-J; Tax free. Int. at Mercantile Tr. & Dep. Co., Balt., trustee.	742,000	Jan. 1, 1923
Consol. M., g., $2,500,000, coupon	1899	5 g. M-S; Int. at Balt. Trust & Guar. Co., Trustee.	1,658,000	Mar. 1, 1999

Bonds for $100,000 reserved for extensions and improvements.

Holders can also collect coupons from consols at Carolina Savings Bank, Charleston, if presented before the 10th of the month.

BONDS—Of the consol. 5s, $850,000 will be reserved to retire the $850,000 City Ry. 1st 5s, of which $80,000 in November, 1899, still remained in the hands of the trustee to be issued for betterments. The remaining $1,650,000, sold to the Balt Trust & Guar. Co., were offered by the latter in Feb., 1899.

EARNINGS—Eight months ending Oct. 31, gross, $300,894; net, $108,105.

ROAD—Owns 40 miles of electric road, of which 30 miles in Charleston and 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic coast, including land at Isle of Palms, ferry, etc.

OFFICERS—President, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsen, Charleston; Secretary and Treasurer J. Bannister Hall, Baltimore; Gen. Manager, Nicholas S. Hill, Jr., Charleston; Auditor, P. J. Balaguer, Charleston. Offices, No 141 Meeting Street, Charleston.—V. 68, p. 186, 230.

CHARLOTTE, N. C.

POPULATION 1890 WAS 11,557; IN 1880 WAS 7,094; AND IN 1870 WAS 4,473.

CHARLOTTE ELECTRIC RY., LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Successor to the Charlotte Street Railway, whose charter was amended in March, 1895, and name changed as above. The road is operated by the Charlotte Consolidated Construction Co., which owns all the bonds. Population in 1896 is reported to be 20,700.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50	.....	..	.....	$60,000 f. p.	.....
Char. St. Ry. 1st M., gold.	..	1892	6g. J-J; *Interest* at Mercantile Trust & Deposit Co. of Baltimore, Md., trustee.	100,000	Jan. 1, 1922

The bonds are not subject to call before maturity.

ROAD—Jan., 1899 was operating 4⅞ miles of track. Extension of system and double-tracking on the main street.

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, $53,664; net, $27,765; interest charges, $6,000; balance, surplus for year, $21,764.

OFFICERS—President, E. D. Latta; Vice-President, E. B. Springs; Secretary J. L. Chambers.—V. 64, p. 329, 384; V. 66, p. 384.

CHATTANOOGA, TENN.

POPULATION 1890 WAS 29,100; in 1880 WAS 12,892; AND IN 1870 WAS 6,093.

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Successor, 1896, of Chatt. Electric Ry. foreclosed. Reported consolidation of all the Chattanooga roads was in November, 1899, denied so far as this company is concerned.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock authorized, $645,000	.....	.....	$645,000	.....
1st con. M., $625,000, gold, not subject to call c*	1898	5 g J-J; Int. at Maryland Tr. Co., Balt, Trustee.	$576,000	Jan. 1, 1919

BONDS—Of the consol. 5s, $26,000 were immediately issued, $550,000 have been issued to refund the entire funded debt, bearing 6 per cent interest and $49,000 reserved for improvements.—V. 67, p. 1206.

ROAD—Has 32 miles of track on 25 miles of street. Considerable improvements made, many of the lines having been rebuilt. To be extended to Sherman Heights and to Rossville.

OFFICERS *(elected Dec., 1897)*—President and Treas., J. H. Warner; Vice-Pres. and Sec., Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178.

CHATTANOOGA & LOOKOUT MT. RR.—Steam.

ORGANIZATION—A reorganization of the Chat. & L. M. Ry. Operated by and in connection with the Lookout Incline & Lula Lake Ry., operating a cable road from Chattanooga to the top of Lookout Mountain, 88 miles. No stock or bonds had been issued to Jan. 1, 1899.

ROAD.—15 miles of track. Extensions proposed to Rock City & Lula Lake, 6 miles. That portion of the road on the summit of the mountain is to be equipped with electricity.

OFFICERS.—President, J. T. Crass; Auditor, Wm. A. Bird.

CHATTANOOGA RAPID TRANSIT.—Trolley.

Reported consolidation with other Chattanooga roads had not been carried out up to November, 1899.

ORGANIZATION.—Chartered in 1897. In March, 1898, leased from the Belt Ry. the exclusive right for 45 years to conduct passenger, mail and express traffic on 14 miles of the latter's lines, but in April, 1899, new lease made covering only mail and express business.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000 (par $100)	.....	.....	$200,000	.....
1st Mort., $200,000, gold ($1,000 each)	1898	6 g. J-J	(?)	.....
	Int. at Cit. Bk. & Tr. Co., Chatt., trustee.			

ROAD.—On May 1, 1899, owned 1 mile of road; leased 14 miles; total operated, 15 miles. Extension of five miles to Chickamauga Park (under privilege granted by Congress), begun May 1, 1899, will be ready for operation about Dec. 15.

OFFICERS.—President, S. W. Divine; Vice-President, G. W. Davenport; Secretary, W. B. Royster.

SIGNAL MOUNTAIN RAILWAY—

ORGANIZATION—Successor to Chattanooga & North Side Street Ry., sold in foreclosure June 24, 1896, for $8,100. Capital stock is $500,000. No bonds. Owns 3½ miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2½ miles main track and ¾ mile sidings; total track, including sidings, 7¾ miles. Pres. and Treas., John Orr.

CHESTER, PA.

POPULATION IN 1890 WAS 20,226; IN 1880 WAS 14,997; AND IN 1870 WAS 9,485.

Statement of Chester Traction will be found under "United Power & Transportation" at end of Philadelphia.

CHICAGO, ILL.

POPULATION 1890 WAS 1,099,850; IN 1880 WAS 503,185; AND IN 1870 WAS 306,605.

AURORA WHEATON & CHICAGO RAILWAY.—To be a trolley road.

ORGANIZATION—Incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill. Stock authorized, $1,500,000.

OFFICERS—President, B. Mahler, Cleveland, O.; Treasurer, M. J. Mandelbaum, 1019 Garfield B'ld'g, Cleveland, O.; Secretary, Edward Dickinson, Chicago. Office. Chicago Title & Trust B'ld'g, Chicago, Ill.

CALUMET ELECTRIC STREET RAILWAY.—A trolley road.

RECEIVER—In May, 1897, control passed to the National Bank of Illinois, now in liquidation, (which holds $483,500 of the stock and $2,944,000 of the 5s of 1894) and a receiver was appointed. Receiver, Gen. McNulta; in May, 1898, was authorized to expend $60,000 in improvements, and in April, 1899, received authority to issue $850,000 more certificates, bearing 5 per cent interest, in part to pay off an indebtedness of $368,200, the rest for improvements. But in July Gen. McNulta, as receiver of the bank, was authorized to advance out of the funds of the bank the amount necessary to pay up the indebtedness of the railway; another order was made allowing the receiver to take up all the receiver's certificates heretofore issued.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock ($100) (see text)	.....	.....	$500,000	.....
Receivers' certificates	1897-8	6 p. c.	195,000	Red. at option
Do. (auth'rized $850,000)	1899	5 p. c.	(?)	
1st M., gold, red. at 110.	1892	6 g. M-S	51,000	Sept. 1, 1912
Cons. mort. ($3,000,000).	1894	5 g. M-N	2,949,000	Nov. 1, 1909

DEFAULT—Interest due May 1, 1897, on 5s of 1894 was not paid.

ROAD—Operates a road, mostly doubled-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

EARNINGS—7 months ending Dec. 31, 1898, gross, $128,030; operating expenses, $114,358; surplus, $13,672.

DIRECTORS.—President, John Farson; Secretary and Treas., H. B. White.—V. 67, p. 1002; V. 68, p. 1074; V. 69, p. 1063.

CHICAGO CITY RY.—Horse, cable and electric road.

ORGANIZATION—Incorporated in February, 1859, and has extensive surface road privileges in the south division of Chicago. In Feb., 1898, the Chicago City Ry. Rapid Transit Co. was incorporated with a capital of $1,000,000, to build an elevated road in Dearborn Street from the heart of the city to Thirty-ninth Street, to be used as a trunk line in bringing in the City Railway Company's trolley cars. In June, 1898, it was reported that the General Electric Ry. had been purchased for $950,000. V. 66, p. 1188.

Is understood to have acquired in 1899 the franchises of the projected Union Transit Co., but it seems unlikely that these franchises will be availed of.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock ($100) (see text)	.....	text, Q-M. 31	$13,000,000	Sept. 1, '99, 3%
Gen. M. $6,000,000. ($100) ($500) ($1000) 4½, currency....c*	1887	4½ J.-J.	4,619,500	Subject to call on 60 days notice.
	Trustee, C. L. Hutchinson.			

STOCK—Amount of stock was placed at 100,000 shares of $100 each, with right to increase the same at pleasure of the company. January, 1896, $2,000,000 additional stock was authorized for building new electric lines, making total stock $12,000,000; of this, $1,000.000 issued July 2 and $1,000,000 on Oct. 2, 1896. See V. 62, p, 183. In Jan., 1898, it was voted to increase the stock to $14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236. Of the $2,000,000 new stock, $1,000,000 allotted to stockholders at par in proportion to their holdings was issued July 1, 1899. V. 68, p. 231, 1131.

BONDS—The bonds outstanding are of the denomination of $100, $500 and $1,000 each and are secured by a general mortgage executed in 1887. The mortgage is limited to $6,000,000 and the bonds are due July 1, 1901, but subject to call any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, Mar., 3 p. c.; June, 3 p. c.; Sept., 3 p. c.; Dec., 3 p. c.; in 1899, Mar., 3 p. c.; June, 3 p. c.; Sept., 3 p. c.

ROAD—On Jan. 1, 1899, company operated 197 miles of track, viz.: Cable road, 35 miles; electric, 157 miles; horse, 5 miles.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 127, and gave earnings, etc., as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross earnings	$4,832,806	$4,816,516	$4,808,867
Op. expen. and taxes.	2,926,490	2,908,982	2,977,209
P. c. op. ex. to earns.	(60·97)	(60·84)	(61·96)
Net earnings	$1,906,316	$1,907,534	$1,831,658
Interest on bonds	$207,877	$207,877	$207,877
Reconstruction	90,000	50,000	¶ 181,568
Dividends. (12p.c.)	1,440,000	(12p.c.) 1,440,000	(12p.c.) 1,289,787
Balance, surplus.	$168,439	$209,657	$152,426

¶ Includes in 1896 depreciation and new rails.

NET EARNINGS FOR 9 YEARS.

1898.....$1,906 316	1895.....$1,669,098	1892.....$1,591,510
1897..... 1,90[illegible],534	1894..... 1,425,934	1891..... 1,338,882
1896 1,831,658	1893..... 2,637,949	1890..... 1,139,897

OFFICERS—President, David G. Hamilton; First Vice-President, Joseph Leiter; Treasurer, T. C. Penington; Secretary, F. R. Greene.

DIRECTORS—(*Jan.* '99) Samuel W. Allerton, Joseph Leiter, D. G. Hamilton, George H. Wheeler, Wm. B. Walker, George T. Smith, M. K. Bowen; the latter subsequently died and was succeeded by Arthur Orr.—V. 67, p. 1206, 1308; V. 68, p. 86, **127**, 129, 231, 725, 1131.

CHICAGO CITY RAILWAY TRANSIT CO.—

See CHICAGO CITY RAILWAY.

CHICAGO CONSOLIDATED TRACTION.—Electric roads.

ORGANIZATION—In Feb., 1899, was organized to unite the suburban leased lines of the North Chicago and West Chicago systems. It acquired the stock of the following roads (V. 68, p. 769).

Name.	Stock Outstand'g.	—Trac. Stk. Iss. Therefor.— Rate.	Amount.
	$	%	$
Chicago Electric Transit	1,500,000	250	3,750,000
North Chicago Electric	2,000,000	175	3,500,000
Chicago North Shore St. Ry.	Leased to North Chicago Electric.		
North Side Electric	1,500,000	200	3,000,000
Evanston Electric	1,000,000	50	500,000
Cicero & Proviso.	2,500,000	62	1,550,000
Ogden Street Railway	2,000,000	55	1,100,000
Chic. & Jefferson Urban Transit	2,000,000	55	1,100,000
	12,500,000		14,500,000

In addition, $500,000 of Chicago Consolidated Traction stock was sold for cash, making with the foregoing the full total of $15,000,000 stock outstanding. Stock is listed on the New York Stock Exchange.

Registrar in New York is Central Trust Company; in Chicago, Equitable Trust Company.

STOCKS AND BONDS.—Stock is $15,000,000. Company has no mortgage indebtedness, but assumes the bonds of the constituent companies, and the lease of the Chicago & North Shore. It has agreed to guarantee the bonds of the subsidiary companies.

GENERAL BALANCE SHEET FEB. 27, 1899.

Assets—		*Liabilities*—	
Construction, &c	$20,953,465	Capital stock	$15,000,000
Real estate	13,313	1st M. 6 per cent bonds	4,357,000
Material & supplies	3,996	Cons. 5 p. c. bonds C. & P. Street Ry	1,078,000
Cash in bank	286,779	Stock of C. N. S. Street Ry. (6 p. c. guar)	650,000
Bills & accounts rec.	73,066	Accounts payable	59,603
Suspense accounts	8,948	Bills payable	12,485
Chic. Nor. Sho. St. Ry. Co. les. (acct. paving)	10,285	Unpaid coupons	1,860
		Accrued coupon int.	65,560
		Accr'd r'nt'l of leased rds. (C. N. S. St. Ry. Co)	10,125
		Employes' deposits	2,930
		Deferred paving	11,070
		Unearned advertising	240
		Surplus	100,979
Total	$21,349,852	Total	$21,349,852

EARNINGS.—Earnings of the constitutent companies for the year ending December 31, 1898, are reported as follows: Gross, $1,026,780; net, $406,292; fixed charges, 337,458; balance, surplus, $68,834.

ROAD.—The property embraced in the constituent companies consists of 206 miles of single track electric street railway, located in the City of Chicago, the township of Cicero, and the City of Evanston, all in Cook County. The lines extend over the entire north, northwest, west and southwest sections of the City of Chicago and connect at their respective terminal points with the lines of the North and West Chicago Street RR. systems, over which passengers are carried originating on the lines of the Consolidated Traction and vice versa.

Rails are Johnston-girder, 75 to 85 lbs.; gauge 4 ft. 8½ in.

EQUIPMENT.—Motor cars, 269; trailer cars, 62; motor equipment 208.

OFFICERS AND DIRECTORS.—President, Charles T. Yerkes; Vice-President, L. S. Owsley; Secretary and Treasurer, C. F. Marlow. *Directors*—John R. Walsh, Charles T. Yerkes, B. B. Lamb, H. G. Foreman, and Harvey T. Weeks. *Transfer and General Offices.*—54 Wall Street, New York, and 617 Royal Insurance Building, Chicago.—V. 68, p. 86, 330, 472, 722, **769**, 976.

Roads owned or controlled by Chicago Consolidated Traction Co.

(1) CHICAGO ELECTRIC TRANSIT—Acquired Feb., 1899, by the Chicago Consolidated Traction Company, which gave $250 of its stock for $100 of the stock of the Chicago Electric Transit.

STOCK & BONDS—	Date.	Interest.	Outstandng.	Maturity.
Stock	.....	.....	$1,500,000	.....
1st M., gu. see text, no opt'n	1894	6 F-A	1,097,000	Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank.

Bonds—The mortgage provides for the issue of $2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the $1,097,000 issued, $842,000 are guaranteed by the West Chicago Street RR. and $255,000 by the North Chicago Street RR. The Consolidated Traction has also filed certificates guaranteeing the bonds.

ROAD—Owns 35·71 miles of track on 17·85 miles of street—a double-tracked paved electric road on Elston Avenue and Belmont Avenue, Irving Park Boulevard and Crawford Avenue.

(2) CHICAGO & JEFFERSON URBAN TRANSIT—Stock held by Chicago Consolidated Traction Company, which in Feb., 1899, gave $55 per $100 for it in its stock.

STOCK & BONDS.	Date.	Interest.	Outstanding.	Maturity.
Stock $2,000,000	....	....	$2,000,000	.....
1st M., guar. p. and i., West Chic. St. Ry., see text...	1895	6 M-N	208,000	Nov. 1, 1915
	Interest at Chicago office.			

The first mortgage is for $2,000,000, but additional bonds may be issued for extensions, etc. Trustee, Illinois Trust & Savings Bank. Chicago Consolidated Traction has also agreed to guarantee the bonds.

ROAD—Owns 7·7 miles of track on Fulton, Morgan and Monroe streets.

(3) CICERO & PROVISO STREET RY.—Stock was exchanged in February, 1899, for that of the Chicago Consolidated Traction, the latter paying 62 for it in its stock.

ORGANIZATION—Was formerly leased to the West Chicago Street RR., which company guaranteed the bonds.—V. 64, p. 176. Consolidated Traction has also agreed to guarantee the bonds.

STOCK & BONDS.	Interest.	Outstanding.	Maturity.
Capital stock (par $100)..	.....	$2,500,000	.....
1st mortgage, 1889.... ...	6 M & N	84,000	Nov. 1, 1904
Consol. M., $2,500,000, 1895, g., $1,000, gu., W. Chic., end.....	5g, M & N	1,901,000	May 1, 1915
	Int'st at Ill. Trust & Sav'gs Bank, trustee.		

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.

Bonds—Consols of 1895 are reserved to retire the outstanding firsts and $500,000 for improvements at not exceeding 75 per cent thereof.

ROAD—Operates 37·66 miles of track, from West 40th St. and W. Madison St. through Moreland, Austin, Maywood, etc.—V. 63, p. 1062.

(4) OGDEN STREET RY.—A trolley road. Chicago Consolidated Traction owns the stock having paid 55 per share for it in its stock.

ORGANIZATION—Incorporated Oct. 1, 1891, and secured franchises covering about 24 miles of street in Chicago, Cicero and Lyons, passing the towns of Hawthorne, Morton Park, Clyde, La Vergne, Berwyn, and Riverside. Formerly leased to West Chicago Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $2,000,000 ($100).....	.....	.....	$2,000,000	.....
1st M ($1,500,000).... gu. p&i, W. Chic., end.	1896	6 M-N	750,000	May 1, 1916
	Trustee is Illinois Trust & Savings Bank.			

The supplemental mortgage, executed Jan. 22, 1898, limits the issue of bonds to $1,500,000. Additional 1st 6s can be issued only for 75 per cent of the cost of new construction.—V. 66, p. 472. Chicago Consolidated Traction has agreed to guarantee the bonds.

ROAD—Owns 34½ miles of track.—V. 62, p. 779; V. 66, p. 135.

(5) EVANSTON ELECTRIC RAILWAY.—

ORGANIZATION—Organized in 1896 and operated in connection with North Chicago Electric RR. In Feb., 1899, when Chicago Consolidated Traction was formed stock of the latter was exchanged for that of the Evanston Electric, on the basis of $50 for $100. Road runs from Emerson and Sherman avenues to Wilmette, 2¾ miles (double track). Stock, $1,000,000. Mortgage is for $1,000,000 for 6 per cent (int. F. & A.) currency bonds maturing Aug. 1, 1916; issued $300,000, guaranteed by the North Chicago Street Railroad. The Chicago Consolidated Traction also agrees to guarantee the bonds.—V. 63, p. 504.

(6) NORTH SIDE ELECTRIC STREET RAILWAY.—A trolley road. Stock acquired by the Chicago Consolidated Traction in Feb., 1899, the basis being $200 for $100.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000.....	.....	.....	$1,500,000	.....
1st M. cur., gu. p. & i. (end.) by No. Ch. St. RR.	1895	6 M-N	155,000	Nov. 1, 1915
	Trustee, Illinois Trust & Savings Bk, Chicago.			

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to $1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements. (See guarantee V. 62, p. 414.) Consolidated Traction has also agreed to give guaranty.

ROAD—Runs from Southport Ave. and Clark Street south to Harrison Street, in all 6·58 miles of single track.—V. 62, p. 233, 414.

(7) NORTH CHICAGO ELECTRIC RY.—Trolley road. Stock owned by the Chicago Consolidated Traction, which gave 175 for it in its stock.

ORGANIZATION, ETC.—Leases Chicago North Shore St. Ry., and guarantees interest and dividends. Lease assumed by Chicago Consolidated Traction.

STOCK & BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$2,000,000	.....
1st M., $1,000,000 (not subject to call), gu. p. & i. end.	1894	6 F-A	868,000	Aug. 1, 1914
	Int. at Illinois Trust (trustee), Chicago.			

The bonds are guaranteed, $688,000 by North Chicago, $180,000 by West Chicago Street RR. Consolidated Traction has also agreed to guarantee them.

EARNINGS—For year ending Dec. 31, 1898, gross, $330,267; net, $161,987; charges, $123,363; balance surplus for year, $38,624. In 1897, gross, $314,291; net, $153,621; charges $108,225. Company has no power plant. In 1896 carried 6,189,000 passengers, against 4,267,493 in 1895.

ROAD—Owns double track, paved, electric road on Lincoln Avenue, from the terminus of the North Chicago Street Ry. Co.'s cable line at Lincoln and Wrightwood Avenues to North 59th Street; also on Milwaukee Avenue, from the terminus of the West Chicago Street Ry. Co.'s cable line at Armitage Ave. to Lawrence Ave., 6·75 miles in length; Robey St. line, 4·99 miles; Laurence Ave. line, 10·47 miles; Montrose Boulevard line, 9·15 miles.—V. 65, p. 925; V. 68, p. 725.

(8) CHICAGO NORTH SHORE STREET RY.—

ORGANIZATION—Leased in 1894 for 50 years to North Chicago Electric Ry. Lease assumed by Chicago Consolidated Traction.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Capital stock, 6 p.c. guar.	.....	6 Q.—J.	$650,000	.....
1st M., $1,500,000, g., guar. p. & i. (end). c*	1894	6g. A-O	675,000	Apr. 1, 1912
	Subj. to call at 105 any Apr. 1 after 1905			

The bonds, guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

ROAD—Owns 7½ miles double track; trackage No. Chic. St. RR. 1½ miles; total *track* operated 18 miles.

CHICAGO ELECTRIC TRACTION—Storage bat'y,

HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728.

NEW SECURITIES—	Date.	Interest.	Authorized.	Maturity.
Stock to be held 5 years in voting trust	.....	.....	$2,000,000	.....
1st mort., subject to call at 105, gold (see text)	1899	5 g. J-J	500,000	Jan. 1, 1929
	Manhattan Trust Co., N. Y., & J. Kean, trus.			
Consol. mort. incomes for 5 years.....	1899	5 A-O	2,000,000	Jan. 1, 1929

The holders of each of the old first mortgage bonds ($960,000) recognized as valid received in exchange per $1,000 bond, if subscribing $300 in cash: First mortgage bonds, $300; consolidated mortgage, $1,000; stock, $2,000. Both mortgages may be increased to any amount desired for new property, not in excess of $40,000 per mile for first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1898, gross, $61,238; operating expenses, $53,204; net, $8,034.

ROAD—In Nov., 1899, 23 miles of track were in operation—from 63d St. to Blue Island. Cars began running Jan. 19, 1897. In Feb., 1899, had acquired 2 miles of old horse car track in the town of Harvey and let contracts for an extension, including 8 miles of track, from Blue Island to Harvey, but only 5 miles had been completed up to Nov., 1899.—V. 68, p. 231.

OFFICERS—President, Isaac L. Rice, New York; Vice-President, Hoffman Atkinson, N. Y.; Sec. and Treas., J. S. Bache, N. Y.; Gen. Man., E. R. Gilbert, Chic., Ill.—V. 67, p. 1002; V. 68, p. 231; V. 69, p. 1063.

CHICAGO & FOX LAKE ELECTRIC RY.—

ORGANIZATION.—Incorporated in 1898 to build a road between Chicago and Fox Lake, 51 miles, of which 25 miles to be operated by electricity. At some point north of the city the passengers or cars will be transferred and enter the city over one of the present lines of steam railroad. Both passengers and freight will be carried.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	(?)	.....
1st mortgage, dated Jan. 2, 1899.....	1899	6 J-J	(?)	Jan. 2, 1919
	Cleveland Trust and Royal Trust Co., Trustees.			

ROAD.—Fox Lake, Ill., to Lake Michigan, 25 miles, reported under construction. All right of way secured.

OFFICERS.—President, S. P. Leland; Secretary, R. E. Taylor; Treasurer, E. C. Weeks; Manager, J. Woolridge.—V. 68, p. 186.

CHICAGO & MILWAUKEE ELECTRIC RY.

—A trolley road.

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry. operating 4 miles between Waukegan and North Chicago, and extended the road as shown below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000.....	....	.....	$1,000,000	....
1st M., $1,500,000, g. ($1,000 each) c	1899	5g. J.-J.	1,000,000	July 1, 1919
	Int. at Ill Tr. & Sav. Bank, Chicago, Trustee. Clevel'd Trust Co. and Royal Trust Co., trustees.			

Of the $1,500,000 bonds authorized, $500,000 are held in reserve and can be used only to cover 75 per cent of the cost of extensions and improvements. V. 69, p. 178.

ROAD—Length, 30 miles. Entire line, from Waukegan to Evanston, was opened in August, 1899. By arrangement with the Chicago Milwaukee & St. Paul, giving the use of the piece of road between Evanston and the Union Depot in Chicago, the company will run through trains from Chicago to Waukegan. A large portion of road is built on private right of way and there are no steam or electric crossings on the entire line.—See description of road in V. 67, p. 900.

OFFICERS—President, George A. Ball; Vice-President and Treasurer, A. C. Frost; Secretary, George M. Seward.—V. 67, p. 900; V. 69, p. 129, 178, 384.

CHICAGO GENERAL RY.—An electric road.

ORGANIZATION—Incorporated October 21, 1893, for 50 years. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. BONDS ($500 and $1,000 each) authorized $3,000,000, reduced from $10,000,000 in Dec., 1896.—V. 63, p. 1114.

On Sept. 7, 1899, instituted two-cent fares on its branch lines (selling 12 tickets for 25 cents), without transfer, however, to main line.

STOCK & BONDS—	Date.	Int., Etc.	Outstand'g.	Maturity, etc.
St'k, $10,000,000 (par $100)	.....	.....	$500,000	.....
1st M., $3,000,000, g. Red. aft. 10 yrs. at 105	1895	5g. M-N	970,000	Nov. 1, 1935
	Trus. is Merchants' Loan & Tr. Co., Chicago.			
W. & S. Towns, 1st M., g...	16	1892 6g. F-A	164,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—In Feb., 1899, owned 20½ miles of track and leased trackage 5½ miles; extends from Lake Michigan along 22d St., etc.

EARNINGS—For year ending Dec. 31, 1898, gross, $119,738; net, $60,166; fixed charges, $55,202; bal., surplus for year, $4,964.

OFFICERS.—President, (February, 1899), John H. Witbeck; Secretary, Joshua I. Jones; Treasurer, Lawton C. Bonney.—V. 66, p. 183.

CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—("ALLEY ELEVATED")—SEE SOUTH SIDE ELEVATED.

CHICAGO UNION TRACTION.—Cable and electric.

ORGANIZATION.—Incorporated in Illinois June 3, 1899, by the Elkins-Widener-Whitney syndicate and purchased for $10,000,000 cash

the holdings of stock of Chas. T. Yerkes in the West Chicago and North Chicago roads. These holdings, it is understood, consisted of $3,200,000 West Chicago stock and $2,000,000 North Chicago stock. Subsequently the two systems were leased, the West Chicago for a yearly rental equal to 6 per cent on the stock and the North Chicago for a rental equal to 12 per cent on the stock, the leases being dated June 1, 1899. The Union Traction Company's holdings of stock of the two roads are to remain in trust "for all time" as security for the lessee.—See V. 68, p. 1131.

STOCK AND BONDS.—The $12,000,000 preferred stock was subscribed for at par, a bonus of 50 per cent, however, being given in common stock.—V. 68, p. 1225. There was thus $2,000,000 cash left after the payment of $10,000,000 to Mr. Yerkes, and this $2,000,000 is to be spent for improvements and extensions of the lines acquired.

	Date.	Rate.	Outstanding.	Divid's.
Stock, com., $20,000,000, par $100	....	....	$20,000,000	.....
Stock, pref. 5 p.c., $12,000,000, par $100	....	....	12,000,000 Nov. 20, '99, 1¼%	

DIVIDENDS—First dividend on preferred shares Nov., 1899, 1¼ p. c.

EARNINGS—Four months ending Oct 31, gross is reported $2,638,155 in 1899, aga'nst $2,454,187 in 1898.

OFFICERS.—President, Jesse Spalding, Chicago; Vice-Presidents, W. H. Wilson, Chicago, and R. A. C. Smith, New York; Secretary and Asst. Treas., Markham B. Orde; Treasurer, James H. Eckles; Manager, John M Roach; Directors, William L. Elkins, Phil.; P. A. B. Widener, Phil.; H. B. Hollins and R. A. C. Smith, New York; C. K. G. Billings, Charles L. Hutchinson, W. H. Wilson and Jesse Spalding, Chicago.—V. 68, p. 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78, 228, 384, 441.

Lines Controlled.

(1) NORTH CHICAGO STREET RAILROAD.

ORGANIZATION—Incorporated under the laws of Illinois in 1886 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city for electrical franchise, $10,000; car license, $50 per car per annum, 13 trips per day to a car.

In February, 1899, all the suburban leased lines of the North Chicago and West Chicago systems were united under the name of the Chicago Consolidated Traction (a separate concern), which see.

In June, 1899, the North Chicago was leased to the Chicago Union Traction for a yearly rental equal to 12 per cent on the stock.—V. 68, p. 1131.

STOCK AND BONDS—	Date.	Interest.	Outst'ding.	Last div. &c.
Stock ($10,000,000) ($100)	....	Q.—J	$7,920,000	Oct. 15, '99, 3%
1st mortgage ($500), &c. See text.	1886	5 J-J	3,171,000	1906-9-16
Currency.... Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.				
Certs. 5-20s ($100) etc., cur.	1895	6 J-J	1,260,000	1900-1915
N. C. City *Ry.* Co. stock	....	30 Q-J	See text.	See text
1st mort., cur'cy ($1,000)	1880	6 J-J	500,000	July 1, 1900
2d M. ($2,500,000) cur. Trustee, Ill. Tr. & S. Bk.	1887	4½ M-N	2,500,000	Nov. 1, 1927

§ Subject to call at any time.

Stock of N. Chi. City *Ry.* Co. not owned by N. Chi St. *RR.* Co., $249,900 (par, $100), receives an annual rental of $30 per share. North Chicago City stock for $250,100 is owned by North Chicago Street RR.

Bonds—The N C. St. R.R. mortgage provides for the issuing (by and with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To Nov., 1899, there had been issued: Dated July, 1886, due 1906, $1,500,000; July, 1889, due 1909, $1,250,000; Jan., 1896, due 1916, $421,000.

Has guaranteed $649,000 North Chicago Electric Ry. and $255,000 Chicago Electric Transit bonds; also North Side Electric St. Ry., $155,000 bonds, and Evanston Electric Ry., $130,000 bonds.

Stock—North Chicago Street stock for $1,100,000 was issued in January, 1896, of which $550,000 for part payment of extra dividend and $550,000 was offered to stockholders at par.—See V. 62, p. 41. In April, 1898, $1,320,000 additional stock was offered to stockholders at par to retire $500,000 certificates of indebtedness of 1891 and for extensions, etc. This increased outstanding stock to $7,920,000, of which $5,920,000 is held by the public and $2,000,000 in trust as above, the dividends being payable to Chicago Union Traction Co.—V. 66, p. 761, 811.

DIVIDENDS. per cent.	1890.	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.
	6½	8	11½	12	12	12	Below.	12	12

In 1896, 12 p. c. in cash, and 20 p. c. extra (10 p. c. in stock and 10 p. c. in 6 p.c. certificates of indebt.) In 1899, Jan., 3 p.c.; Apr., 3 p. c. July, 3 p. c.; Oct., 3 p. c.

ROAD—On Nov. 1, 1899.	Miles.		Miles
Cable	18·12	Electric trolley	75·27
Horse	·94	Total track operated	94·33

ANNUAL REPORT—Fiscal year ends December 31. Report for 1898 was in V. 68, p. 127, and gave earnings as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross receipts	$3,015,323	$2,911,551	$2,913,710
Net earnings	$1,624,642	$1,591,625	$1,519,322
Int., rental, taxes, etc.	543,665	636,462	524,231
Dividends paid	(12%)870,957	(12%)791,943	(12%)758,901
Balance, surplus	$210,019	$163,220	$236,190
Total surplus Dec. 31	.....	.....	$830,741

OFFICERS.—President, Daniel T. Hunt, Chicago.—V. 67, p. 221; V. 68, p. 86, **127**, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78.

(2) WEST CHICAGO STREET RR.—*(See Map page 27.)*

ORGANIZATION—Incorporated July 19, 1887 under laws of Illinois.

LEASES.—Control of the *Chi. W. Div. Ry.* (96 miles track) was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years from Oct. 20, 1887, at an annual rental of $35 per share, the principal and interest of its bonds being assumed—see V. 65, p. 281. Of the *Chicago Passenger Ry. Co* (34 miles track) stock, the Chi. W. Div. Ry Co. owns a majority, and the road was leased March 15, 1889; lease extended in 1897 for 50 years to the West Chicago Street RR. The West Chicago St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. Formerly leased Cicero & Proviso St. Ry. and Ogden St. Ry., but these roads have now passed to the Chicago Consolidated Traction.

In Feb., 1899, all the suburban leased lines of the North Chicago and West Chicago systems were acquired by the Chicago Consolidated Traction, which is a separate corporation.—V. 68, p. 86, 769.

In June, 1899, the West Chicago was leased to the Chicago Union Traction for a yearly rental equal to 6 per cent on the stock.—V. 68, p. 1131.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., &c.
Stock, $20,000,000 ($100).	text.	Q.-F.	$13,189,000	Nov. '99, 1½
1st mortgage, $4,100,000, $1,000, s. f. Trustee, Illinois Tr. & Sav'gs Bank, Chicago.	1888	5 M.-N.	3,917,000	May 1, 1928
Debentures, $1,000....c* Subject to call at par after 1899.	1894	6 J.-D.	612,000	Dec. 1, 1914
Consol. M., $12,500,000g. ($1,000 each).....c* Trustee, Cent. Tr. Co., N. Y. & G. Sherman.	1896	5g. M.-N.	6,083,000	Nov. 1, 1936
Subsidiary lines—				
W. Ch. St. RR. Tun. Co. 1st guar. p. & i.....end. c. Trustee, Illinois Tr. & Sav'gs Bank, Chicago.	1889	5 F.-A.	$1,500,000	Feb. 1, 1909
Power house mortgages.	1888-9	5 p. c.	204,000	1928-9
Chi. W. D. Ry. Co. st'k 100.	....	$35 Q.-J. *2o*	See text.	Oct. 20, 1898
1st mort. 4½s, ($1,000)..	1892	4½ J.-J.	4,070,000	July 1, 1932
Chic. Pass. Ry. Co. stock..	....	5	1,340,300	.....
1st mortgage, cur.....	1885	6 F.-A.	400,000	Aug. 1, 1903
Consols. $2,000,000 currency..... Trustee, Equitable Trust Co., Chicago.	1896	5 M.-N.	1,306,000	Dec. 1, 1936

Chicago Electric Transit, etc., see companies following.

Interest is payable at company's office.

Bonds.—Of the $12,500,000 consols under the mortgage of November, 1896, $3,917,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s, and $2,500,000 for improvements and extensions at 75 per cent of the cost thereof. In Feb. ruary, 1897, a sale of $6,000,000 of the consols was made to a syndicate; the proceeds were used to retire $2,000,000 debentures in April 28, 1897, and the floating debt, and bonds are reserved to retire the $612,000 debentures subject to call in 1900. The mortgage covers 202·7 miles of track, including West Chicago Street RR., 72·7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass. Ry. consol. 5s are reserved to retire the 1st and 2d 6s.—V. 65, p. 235.

Stock.—Recent issues—April. 1, 1893, $1,000,000; Aug. 1, 1893, $1,100,000, and Nov., 1893, $1,089,000.

Chicago West Division Stock is $1,250,000, of which $625,100 is owned by the West Chicago Street Co., the remainder ($624,900) being guaranteed 35 per cent yearly under the lease. *Chicago Passenger Railway* stock is $2,000,000, having been increased from $1,000,000 in 1896, but to Nov. 1, 1899, only $1,340,300 stock had been issued. The West Chicago St. RR. Co. guarantees, under operating contract 5 p. c. on original $1,000,000 stock, of which $730,000 is owned by West Chicago, as is also $730,000 of the issue of 1896.

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N. Y. Stock Exchange was given in full in V. 65, p. 281, including general balance sheet of June, 1897, and detailed information regarding the leases and finances of the company.

DIVIDENDS— per cent..	1889.	1890.	1891.	1892.	1893.	1894.	1895 to Nov., '99
	5	5	6	7¼	9	9	6 per ann.

ROAD.—Jan. 1, 1899, owned 72·7 miles and leased 186·32 miles; total, 259·02 miles track, operated as follows: Cable, 30·42 miles; electricity 222 miles; horses, 6·6 miles. But Cicero & Proviso and Ogden Street Railway now operated by Chicago Consolidated Traction.

Owned—	Miles.	*Leased*—	Miles.
West Chicago St.	72·70	Cicero & Proviso	37·67
Leased—		Ogden St. Ry	18·65
Chicago W. Div. Ry.	96·00	West Chicago Tunnel	.....
Chicago Pass. Ry.	34·00		

ANNUAL REPORT—Report for 1898 was in V. 68, p. 127, showing.

Years ending Dec. 31—	1898.	1897.	1896.
Gross earning	$4,031,903	$3,899,918	$4,018,948
Operating expenses	2,017,946	1,929,664	2,138,378
Net earnings	$2,013,957	$1,970,254	$1,880,570
Rental of leased roads	1,198,000	1,136,185	$493,408
Coupon interest			241,800
Other interest and taxes			280,907
Balance for dividends	815,957	$834,069	$864,455
Dividends paid	791,340	791,340	791,340
Balance	sur. $24,617	sur. $42,729	sur. $73,115
Total surplus Dec. 31	.....	.....	$1,795,733

OFFICERS.—President, Daniel T. Hunt, Chicago.—V. 67, p. 221; V. 68, p. 86, **127**, 330, 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78.

GENERAL ELECTRIC RAILWAY.—

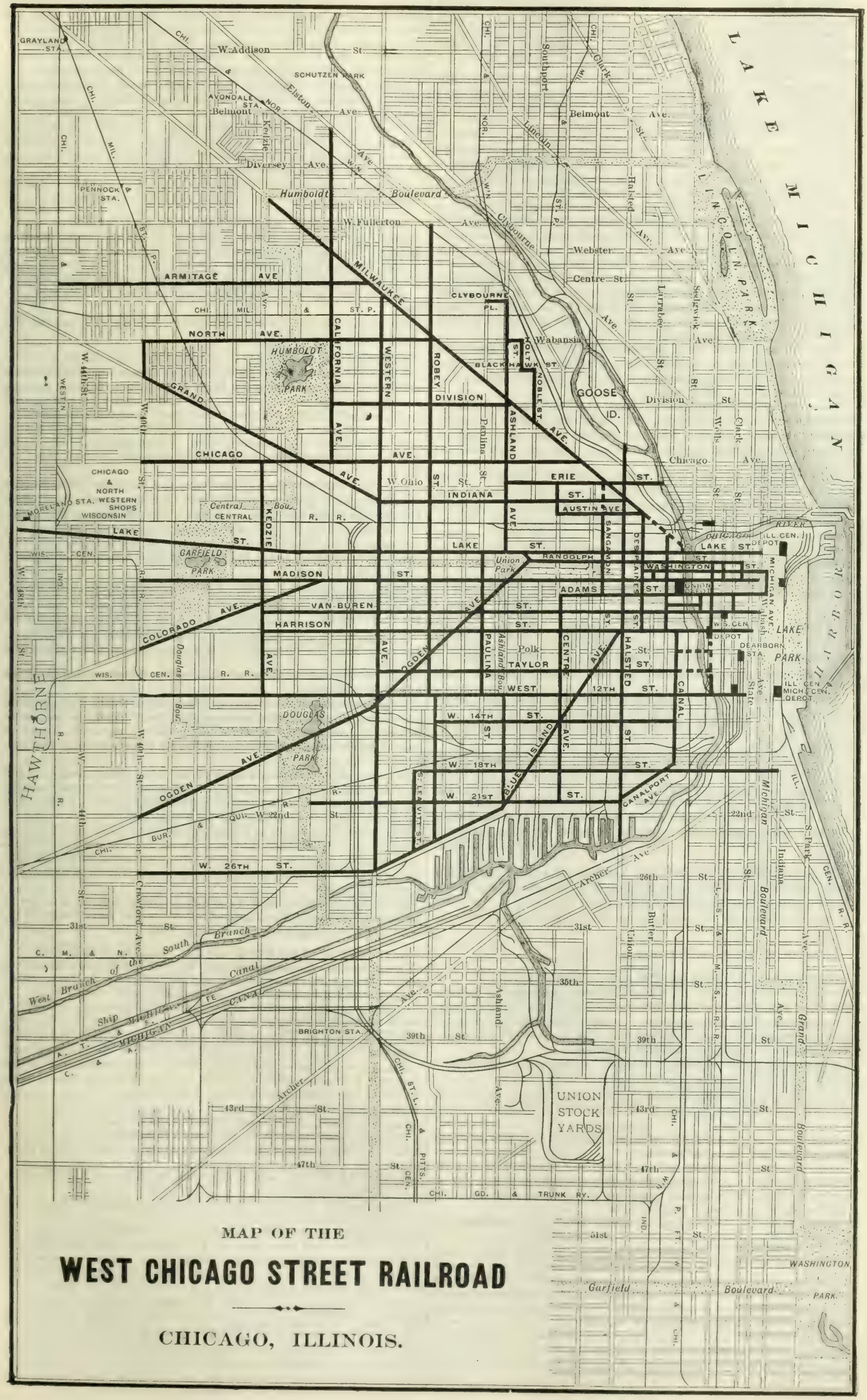
ORGANIZATION—In January, 1896, obtained a twenty-year franchise for a system of lines south on Dearborn Street, etc., and in February, 1897, additional franchises were granted, the company to pay the city 5 p. c. of gross for second five years of franchise, 7½ p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for $5,000 yearly.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $5,000,000...	.....	.....	(!)	.....
1st M., gold.....	1896	5 g. A-O	abt. $300,000	Oct., 1916

Mortgage authorizes a first issue of $3,000,000, then $2,000,000 for extensions, and additional amounts at 85 per cent of cost of still further extensions and improvements. Trustees, Title Guarantee & Trust Co. of Chicago and State Trust Co. of New York.—V. 66, p. 1188.

LAKE STREET ELEVATED RR.—An electric road.

ORGANIZATION—Chartered August 24, 1892. Debt has been mostly readjusted under plan of February, 1895 (in V. 60, p. 391), by which the Northwestern Elevated RR. Co. guarantees new debenture bonds. Operation by electricity was resumed Sept. 20, 1896, but experiments being made with compressed air.



MAP OF THE

WEST CHICAGO STREET RAILROAD

CHICAGO, ILLINOIS.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par $100	.....	.....	$10,000,000	.....
Gold debentures; p. & i. guar. by N. W. El.	1895	5 J-J	3,913,300	July 1, 1928
	Trustee, Northern Trust Co., Chicago.			
Inc. deben., g., non-cum., $500 & $1,000 bonds, c.	1895	5 Feb. 1	955,800	July 1, 1928
	Subject to call at 101 on any Feb. 1.			
Bonds not assenting to plan of 1895—				
1st M., not protesting. (See text)	1893	3(5) J-J	174,000	July 1, 1928
Do Ziegler bonds (text)	1893	— J-J	605,000	July 1, 1928
Bills payable Dec. 31,'98.	.....	.....	947,000	.....

Interest payable at Northern Trust Co.

Trustees of 1st mortgage were Farmers' Loan & Trust Co. of N. Y. and American Trust & Savings Bank, Chicago. In June, 1898, the Equitable Trust Co. was appointed in place of Farmers' Loan & Trust Co., the latter having been held incompetent to act, but case appealed to U. S. Court.—V. 66, p. 123"; V. 67, p. 75.

Note.—The total issue of first mortgage bonds was $7,574,000, of which in 1898, $881,000 had not assented to readjustment plan of 1895. Of these last $102,000 were in the treasury, while $605,000 held by Mr. Zeigler are still in litigation and receiving no interest; the balance, $174,000, is allowed to receive interest at 3 per cent per annum, or 60 per cent of face of coupons. Holders of first 5s who assented to plan received in exchange for their principal 60 per cent in guaranteed debentures (total issued $4,015,200, of which $102,000 in treasury), and 15 per cent in incomes (total issue $1,003,800, of which $48,000 in treasury).

Stock—In May, 1896, trust certificates representing Lake Street stock for $5,009,300 were offered to stockholders of Columbia Construction Co. at $18·90 a share; the stock itself will be held in a ten-year voting trust.—V. 62, p. 908.

Bonds—The gold debentures are secured by deposit of the old bonds with the Northern Tr. Co.; their p. and i. are guaranteed by the Northwestern Elevated RR. Co. When all the old bonds have been exchanged, they will be reissued to the extent of 60 per cent, and the balance canceled.

Road—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles, equal to 14¼ miles of single track. Connects with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running over the Loop line in March, 1897. In 1898 acquired franchise for 1 mile road elevated and 1½ miles surface, which will be built by the Cicero & Harlem Ry. Co.—which see below; this piece was opened April, 1899.

Report—Fiscal year ends Dec. 31. Report for 1898, V. 68, p. 128.

	1898.	1897.		1898.	1897.
Gross	$633,403	$579,961	Taxes	$13,849	$18,612
Oper. exp.	324,947	329,124	Int. charges	259,344	257,479
			Loop rental	61,954	15,707
Net revenue	$308,456	$250,837	Bal., def. for yr.	$26,691	*$40,961

* Extraordinary improvements in 1897 $31,880, making total deficit for year $72,841.

Officers—President, D. H. Louderback; Sec. and Treas. (May, 1897) Howard Abel, 444 North Clark Street, Chicago.—V. 68, p. 128.

CHICAGO & HARLEM STREET RAILWAY.—Name changed from Cicero & Harlem.

Organization—Chartered as an extension of the Lake St. Elevated

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	(?)	.....
1st mort., unlimited, $1,000 each	1899	5 M&N	(?)	May 1, 1939
	Equitable Trust Co., Chicago, Trustee.			

The first $1,000,000 of bonds are to be certified from time to time as new road is built; additional bonds to an unlimited amount may be issued for 75 per cent of the cost of roads built or acquired.—V. 68, p. 1074.

Road—One mile of elevated and 1½ miles of surface and incline road. Opened April, 1899. Also has the right conferred by the Cicero Town Board, to build an additional north and south line of about two miles. President, D. H. Louderback; Secretary, Howard Abel.—V 66, p. 759; V. 68, p. 1074.

LOOP ROAD.—See Union Elevated.

METROPOLITAN TRACTION CO.—

Organized in June, 1897, by parties interested in General Electric Ry. Has franchises for about 200 miles of streets in Cook County. No road constructed to latest dates. In Nov., 1898, the United Traction Co., with a capital stock of $500,000, was reported to be organized by parties interested in the Met. Traction.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $10,0 0,000	.....	.....	(?)	.....
1st M., $2,000,000, gold	1897	5 g. F-A	(?)	1917

Bonds, $1,000 each. Equitable Trust Co. trustee, and the State Trust Co. co-trustee.—V. 65, p. 27, 278.

METROPOLITAN WEST SIDE ELEVATED RAILWAY—An electric road.

Organization—Successor on Feb. 3, 1899 (per plan in V. 67, p. 126). to the *Railroad* Co. sold under foreclosure on Jan. 4, 1899. Extensions to Cicero, Proviso, Lawndale and Leyden are authorized by articles of incorporation. V. 68, p. 130.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity, etc.
Common stock	.....	.....	$7,500,000	.....
Pref. st'k, 5 p.c. non-cum.	.....	.....	9,000,000	.....
1st M., $10,000,000, gold	1898	4 g. F A	9,600,000	Aug. 1, 1938
	Cent. Trust Co., N. Y., and G. Sherman, trus.			

The title to the common stock is to be vested for five years (unless in any one year during that period dividends of five per cent shall have been paid on the preferred stock) in Frederic P. Olcott, Walter G. Oakman and Samuel Thorne, as voting trustees, who shall vote only for directors receiving a majority vote of the preferred stock. The voting trustees shall not vote to create any lien or charge upon or for the lease or sale of the property of the company without the consent of a majority in amount of voting trust certificates.—V. 67, p. 789.

Has guaranteed $407,000 bonds of Union Consolidated Elevated.

Road—From the Board of Trade Building westerly about 6 miles, with branches; total length, 16·15 miles; the first 1·81 miles are four tracks, the rest two tracks, making total double track miles 17·96. Road began using loop in October, 1897. The road is operated by electricity. See. V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds; 55 motor cars and 125 passenger cars.

Earnings—Jan. 20, 1897, to Nov. 1, 1898: Gross, $1,840,446; payrolls, supplies, etc., $1,534,079; net earnings, $306,367. Year ending. Sept. 30, 189·, during which loop was used, gross, $1,170,363; net, $370,330. Jan. 1 to Nov. 30, 1898, gross, $1,121,624; net, $440,564.

Passengers—From Jan. 1 to June 30, 1898, 6 months, passengers carried 11,873,310, against 7,953,998 in 1897. For year ending Sept. 30, 1898, during which loop was used, 22,486,377.

Officers—President, Dickinson McAllister; Sec. and Treas., George Higginson, Jr.—V. 68, p. 40, 130, 282, 773, 1133; V. 69, p. 554.

NORTHERN ELECTRIC RAILWAY—

Organization—Chartered in 1894 for 50 years. Capital stock is $50,000. 1st mortgage bonds dated 1894, due June 1, 1914, $50,000; trustee, Chicago Title & Trust Co. Owns 5 miles of track from 56th to 68th Streets on North Ave. Extension to Franklin Park planned.

In May, 1899, a controlling interest was acquired by Cleveland people.

Officers.—Pres't, B. Mahler; Sec., G. W. McKisson; Treasurer, Edward Moore.—V. 68, p. 1077.

NORTHWESTERN ELEVATED RR.—

Organization—In Dec., 1898, obtained loan of $4,500,000 from syndicate headed by Blair & Co. of New York, upon its notes, payable on or before 18 months from date, bearing 5 per cent interest, secured by deposit with Ill. Trust & Sav. Bank, Trustee, of the company's entire capitalization, as reduced, $5,000,000 1st 5s, and $5,000,000, each of common and preferred stock. Construction actively under way, and it is hoped to have the road in operation by May, 1900.—V. 67. p. 1357.

In October, 1899, it was reported that an offer of $13,000,000 cash for the property, made by the Widener-Elkins syndicate, controlling the Chicago Union Traction, had been refused by Blair & Co. Stockholders are to vote Dec. 29 to authorize a new 40-year 5 per cent first mortgage for $5,000,000 to take the place of the mortgage of 1894; proceeds will be used to pay the Blair loan, thus releasing the holdings of stock now tied up.

Stock and Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $5,000,000	.....	.....	a $5,000,000	.....
Pf. stock, 5 p.c., $5,000,000	.....	.....	a 5,000,000	.....
1st M., $5,000,000	1894	5g F-A	a 5,000,000	Aug. 1, 1944
	Illinois Trust & Savings Bank, trustee.			

a All deposited as collateral for 5 p. c. loan of 1898 for $4,500,000, due June, 1900, but subject to call any time at company's option. See above.

Northwestern Elevated has guaranteed the debenture bonds of the Lake Street Elevated.

Columbia Construction Company.—Contract to build Northwestern "L" canceled in Jan., 1898. Construction Co. stockholders to receive $4,000.000 each of "L" preferred and common, or about $93·74 of each class for each $100 of Construction Co. stock.—V. 68, p. 127, 131; V. 69, p. 744, 1013.

The amount paid in on the stock of the construction company and already expended upon the property aggregates $4,166,000, making the total cash raised, including the Blair loan, $8,500,000.—V. 67, p. 1356.

Annual Report—For 1898 see V. 68, p. 127.

Road—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and will have 5·52 miles of four-track, 92 miles double-track. All superstructure will be completed the present year (1899), and road expected to be in full operation by May, 1900.

Officers—President, D. H. Louderback; Vice-President, E. L. Brewster; Sec. and Treas., Howard Abel.—V. 66, p. 184, 189; V. 67, p. 737, 1264, 1357; V. 68, p. 127, 131; V. 69, p. 744.

SOUTH CHICAGO CITY RAILWAY CO.—

Organization—Incorporated May 31, 1883. Operates two lines from Jackson Park to 106th Street and the Indiana State Line. Hammond Whiting & East Chicago is controlled in same interest.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($2,000,000 auth.)	.....	.....	$1,603,800	.....
1st mortgage, currency	1890	5 J-J	50,000	July 1, 1910
1st mort. $5,000,000, gold $1,000	1893	5 g. A-O	1,513,000	Apr. 1, 1913
	Int. at Illinois Tr. & Sav. Bk., Trustee, Chic.			

Road—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to Whiting, East Chicago and Roby (Ind.), and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

Officers—President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treas., O. S. Gaither.—V. 67, p. 1002; V. 69, p. 1063.

SOUTH SIDE ELEVATED RR.—("ALLEY ELEVATED")—An electric road.

Organization—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per plan V. 63, p. 1158).

Road—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8·56 miles of double and triple track; total track said to be 18·62 miles. Operation of trains over the "Loop" (Union Elevated) began October 18, 1897. Electricity was introduced as motive power late in April, 1898.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $10,323,800	.....	.....	$10,323,800	Sep. 1, '99, 1
1st mort., $1,500,000, red., see text; currency.	1897	4½	750,000	July 1, 1907
	Trustee, Ill. Tr. & Sav. Bank, Chicago			

Bonds.—Of the $1,500,000 authorized in April, 1897, $750,000 are to be held for future improvements and additions. Bonds are redeemable within five years from date at 105 and after five years at 102; denominations are $500 and $1,000—See V. 64, p. 843.

Dividend.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899; Sept. 1, 1899, 1 per cent was paid.

ANNUAL REPORT—The annual report for 1898 was in V. 68, p. 228.

	1898.	1897.		1898.	1897.
Pass. earns....	$944,927	$611,875	Op. ex. & taxes.	$682,386	$515,402
Other earnings.	33,403	25,470	Net receipts...	$295,944	$121,943
Gross receipts.	$978,330	$637,345	Int. on bonds..	$22,500	.....

OFFICERS—President, Leslie Carter; Secretary and Treasurer, J. H. Glade. Office, 47 Congress St., Chicago.—V. 68, p. 228, 674.

SUBURBAN RAILROAD—A trolley road.

ORGANIZATION—Incorporated under general railroad law of Illinois May, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,250,000	.....	.....	$1,250,000	.....
1st M., $3,000,000, gold.	1896	5g. M-S	1,250,000	Mar. 2, 1916

Trustee is Chicago Title & Trust Co.

Of the $3,000,000 bonds authorized, $1,250,000 were issued to build the road owned and to equip a portion of the leased lines with trolley. The remainder may be issued for extensions built and equipped at $50,000 per mile for double and $30,000 per mile of single track.

ROAD—Owns 33·5 miles of track, extending from terminus of Lake Street Elevated at 52d Street and Metropolitan Elevated at 48th Street, through city of Chicago, Cicero, Grossdale, La Grange, etc. Leases (for 50 years) the Chicago Harlem & Batavia and Chicago & Southwestern roads to Harlem race track, Austin, Ridgeland, Oak Park, etc., 24 miles of track. Total track operated, 57·5 miles, all trolley except C. & S. W. tracks from Harlem to River Forest and along West 16th and 19th streets.

OFFICERS—President (October, 1899), John M. Roach; Secretary, C. S. Leeds.—V. 64, p. 331; V. 65, p. 236.

UNION ELEVATED RAILROAD—

ORGANIZATION—Incorporated Nov. 22, 1894, to build a loop road connecting the four elevated roads with business centre of city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par $100)	.....	.....	$5,000,000	Sep. 1, '99, 4%
1st M., $5,000,000, gold....	1895	5g. A-O	4,387,000	Oct. 1, 1945

Interest at Chase National Bank, New York.

LEASE—Operated under contract by the four elevated roads. Rental is one-half a cent for each paying passenger carried over any portion of the respective lines, with a minimum aggregate rental equal at least to the amount of interest charges, taxes, expenses of operation and maintenance of the lessor company.—V. 65, p. 1127. See V. 66, p. 617, 762.

Dividend—First dividend of 4 per cent was paid Sept. 1, 1899.

REPORT.—Report for year ending Nov. 30, 1898, with balance sheet, was given in V. 68, p. 279, showing: Revenue from lessees, $335,966; other income, $1,636; int. on bonds, $210,054; expenses not borne by lessees, $8,786; balance, surplus, $118,763,

ROAD—The loop is 1·98 miles in length, double tracked (80-lb. rails), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10, 1897. Trains of the Lake St., Metropolitan West Side, and South Side now operate over the loop.

OFFICERS—President, C. T. Yerkes; Vice-President, J. C. Moore; Secretary and Treasurer, Howard Abel; General Manager, D. H. Louderback.—V. 66, p. 762; V. 68, p. 279, 284; V. 69, p. 492.

UNION CONSOLIDATED ELEVATED RY.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.; operates ½ mile.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock	.....	.....	$1,000,000	.....
Series "A" 1st mort., gold, gu. p. & i. by Met. W. S. El.	1896	5 g M-N	407,000	Nov. 1, 1936

Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N.Y.

Mortgage $1,000,000, of which $500,000 series A. —V. 63, p. 1065.

OFFICERS.—President, George E. Newlin; Vice-Prest., C. V. Weston; Sec. & Treas., H. Abel.

UNION LOOP.—See Union Elevated RR.

UNION TRANSIT CO.—A projected road.

ORGANIZATION.—In June, 1898, made application for a fifty-year franchise for about twenty miles of streets. Successor to the Great Lakes Transit Company, incorporated Aug. 7, 1883. In 1899 acquired by parties acting on behalf of City Railway. No work done and not expected that project will be revived

CINCINNATI, OHIO.

POPULATION 1890 WAS 296,908; IN 1880 WAS 255,139; AND IN 1870 WAS 216,239.

CINCINNATI & HAMILTON ELECTRIC STREET RY.—A trolley road.

Control of this property, together with the Cincinnati & Miami Valley Traction and the Dayton Traction, acquired by M. J. Mandelbaum and others of Cleveland, and in November, 1899, consolidation of the three roads planned. Idea is to form a continuous line from Dayton to College Hill, a suburb of Cincinnati, 52½ miles, with an extension northward from Dayton to Troy, making 72 miles. V. 69, p. 1011.

ORGANIZATION—Incorporated in 1897 and road completed about December, 1·98.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock, $600,000; par $50	.....	.....	$600,000	.....
1st M., gold, $500,000, (par $500) not subject to call..	1898	6 g. J-J	400,000	Apr 1, 1918.

Int. at Am. Tr. Co., Cleveland, O., trustee.

ROAD—Owns 15½ miles of road, extending from Court House, Hamilton, to Main and North Bend streets, College Hill. Double-tracked in Mt. Healthy, O. Also owns 20½ feet right of way on either side of turnpike from Hamilton to College Hill, about 7½ miles, brick power-house, car barn, at College Hill, etc. Rails 70-lb. T and 73-lb. girder. In February, 1899, extension from College Hill to Cincinnati reported to be proposed. V. 67, p. 529. President, Will Christy, Akron, O.; Treas'r, F. T. Pomeroy; Secretary, C. E. Hooven, Hamilton.—V. 67, p. 529; V. 69, p. 26, 1011.

CINCINNATI & MIAMI VALLEY TRACTION—A trolley road.

In June, 1899, Will. Christy of Akron and M. J. Mandelbaum of Cleveland were elected to the directorate, and in November, 1899, it was announced that this road together with the Dayton Traction and the Cincinnati & Hamilton Electric, would be consolidated.

A bondholders' committee was appointed in June, 1899, and default is understood to have occurred in the payment of the July coupon.

ORGANIZATION—Chartered in 1896, with right to carry passengers, freight, etc. Franchises run part 25 years and part 50 years. Road opened July 12, 1897.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $650,000 ($100)...	.....	.....	$650,000	.....
First mortgage, $650,000 ($1,000) default July, '99	1896	5 J-J	650,000	July 1, 1917

Int. at Finance Co. of Pa., Phila., trustee.

Guaranteed Loans—

Dayton Traction 1st M., g. ($1,000), int. guar.. c*	1896	5g. J-J	$250,000	July 1, 1916
Debentures, gold, assumed.....	.....	6g. M-S	50,000	Mar. 1, 1913

Int. at Finance Co. of Penn., Phila., trustee.

S. f., $2,000 yearly, beginning July, 1898.

ROAD—Operates from Hamilton to Dayton, O., 37½ miles, of which, Miamisburg to Dayton, 11½ miles, leased from Dayton Traction Co. for 999 years from April, 1898, for dividends on stock and its guaranty of interest on $250,000 1st 5s and assumption of $50,000 debenture 6s. V. 66, p. 1237.

EARNINGS—Gross earnings from Jan. 1 to Oct. 31, 1899, $126,269, against $101,200 in the ten months of 1898.—V. 66, p 1237; V. 68, p. 1225; V. 69, p. 26, 1011.

(1) DAYTON TRACTION—A trolley road.

ORGANIZATION, ETC.—Incorporated in 1893. Leased in 1898 to Cincinnati & Miami Valley Traction Co. Lease runs for 999 years, from April 18, 1898, guaranteeing dividends at 2½ per cent per annum to Jan. 1, 1899, then 3½ per cent to Jan. 1, 1900, thereafter increasing under certain contingencies ½ per cent per annum up to 6 per cent, and to be 6 per cent without qualification after Jan 1, 1905; also interest on $250,000 1st 5s and principal and interest of $50,000 debenture 6s assumed.—V. 66, p. 1237.

In Nov., 1899, M. J. Mandelbaum, E. G. Tillotson and H. R Newcomb were elected directors (to succeed Stern & Silverman of Phila.), and road is to be consolidated with Cincinnati & Miami Valley Traction and Cincinnati & Hamilton Electric..

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div.
Stock	....	....	$250,000	See text.
1st mtge. $250,000 g. ($1,000) ass..c*	1896	5g. J-J.	250,000	July 1, 1916
Debent., g., guar. s. f., $2,000 yearly	....	6g. M-S.	50,000	Mar. 1, 1913

Interest at Finance Co. of Penna., Phila., trustee.

ROAD—Dayton to Miamisburg, Ohio, 11½ miles of road; second track, 1¼ miles; rails, 60 and 70 lbs. Connects at Miamisburg with Cincinnati & Miami Traction for Hamilton, Ohio.

OFFICERS—President, John McMahon; Secretary, J. S. McMahon, Treasurer, W. A. Stern.—V. 66, p. 1237.

CINCINNATI LAURENCEBURG & AURORA ELECTRIC STREET RR.—To be a trolley road.

ORGANIZATION—Projected trolley road, incorporated in November, 1898, to build a line connecting Cincinnati with Aurora and Lawrenceburg and with Rising Sun, thence to Madison, Ind., which will give a total length of 70 miles. In Nov., 1899, line was in operation from Anderson's Ferry to Aurora. In July, 1889, capital stock was increased from $35,000 to $750,000.

STOCKS & BONDS—	Date.	Interest.	Oustanding.	Maturity.
Stock, $750,000	.....	.....	(?)	.....
1st mortgage., $750,000 ($1,000)	1899	5	(?)	1919

Un. Sav. Bk & Tr. Co., Cincinnati, trustee.

DIRECTORS—J. C. Hooven, President, of Hamilton, O., C. E. Hooven, G. H. Hilvey, F. D. Shaffer and Stanley Shafer.

CIN. NEWPORT & COV.—See COVINGTON, KY.

CINCINNATI STREET RY.—Electric and cable road.

ORGANIZATION.—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads.

STOCK & BONDS—	Par.	Interest.	Outstand'g	Last div., &c
Stock ($18,000,000)....	50	5 Q.-J.	$17,093,500	Oct. 2, '99, 1¼
Kilgour M. (assumed), cur.	.	4 J.-J.	25,000	July, 1900
Mt. Adams & Eden Park In.:				
1st mortgage, currency..	..	6 A.-O.	62,000	Oct., 1900
" " currency..	..	6 A.-O.	100,000	Oct., 1905
Consol. mort., currency		5 M.-S.	515,500	Mch., 1906

Interest is payable at Franklin Bank, Cincinnati.

Mt. Auburn Cable Ry. 1st . assumed ..c*	8¼	1887	5 J.-D.	200,000	June, 1907

Interest at Chemical Nat. Bank, N Y. City.

Stock—Total authorized stock, $18,000,000, having been increased from $11,000,000 in August, 1896, for purchase of Mt. Adams & Eden Park and Mt. Auburn Cable roads, and for extensions.—V. 63, p. 188; V. 64, p. 610. In 1898 $656,000 new stock was issued at par, making, when all paid up, $17,093,500 stock outstanding.—V. 66, p. 616.

DIVIDENDS—For many years to July, 1899, inc., 5 p. c. per annum.

ROAD—Company on July 1, 1899, operated 206·38 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. Of this track 7 miles is cable; balance trolley.

EARNINGS—For calendar year 1898 earnings are reported by City Auditor of Cincinnati as gross, $2,723,702. The company does not make any public statement, but it is understood that in the year ending June 30, 1899, the road earned 6·21 per cent on the stock.

OFFICERS—Pres't and Gen. Man., John Kilgour; Secretary and Ass't Gen. Man., James A. Collins; Treas'r, R. A. Dunlap.—V. 66, p. 810.

MILL CREEK VALLEY STREEET RR.—

ORGANIZATION—Name was changed in 1898 from Cin. Ham. Mid. & Dayton RR. Stock $1,000,000 common; outstanding, $337,500; preferred, 5 per cent cumulative, $750,000; dividends, J-J; outstanding, $250,000. V. 67, p. 530. No bonded debt in 1899.

ROAD—Owns 7½ miles of double track, of which 1½ miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Is to build a branch to Reading. President, L. C. Weir, New York; Vice-President, H. H. Hoffman, Cincinnati; Secretary, O. B. Brown. V. 67, p. 530.

CLEVELAND, OHIO.

POPULATION IN 1890 WAS 261,353; IN 1880 WAS 160,146; AND IN 1870 WAS 92,829.

CLEVELAND CITY RAILWAY-

ORGANIZATION—Chartered in 1893. Known as "Little Consolidated."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100)	$8,000,000.	.....	Q.-J.	$7,600,000 Oct. 10, '99, 1
Cleve. City Cable Ry. gold, $1 000 c.&r. 1st M	1899	5g. J.-J.	2,000,000	July 1, 1909

Trustee is Central Trust Co., New York.

EARNINGS—No late returns of earnings.

Calendar Year.	Gross.	Net.	Interest.	Bal., sur.
1895	$1,060,229	$458,772	$109,116	$349,656
1894	923,651	366,113	131,569	234,544

DIVIDENDS—Dividends of 4 per cent annually had been paid, but for 1896 paid 2 p. c; 1897, 2¼ p. c.; 1898, 3 p. c. (¾ p. c. Q-J); in 1899, Jan., ¾ p. c.; Apr., 1 p. c.; July, 1 p. c.; Oct., 1 p. c.

ROAD—The company operates 84 miles of track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits; electric lines, 72 miles; cable, 12 miles. Weight of rails, 82 and 98 lbs.

OFFICERS—President, M. A. Hanna; Vice-President, C. F. Emery; Secretary and Treasurer, J. B. Hanna.—V. 62, p. 363, 664.

CLEVELAND ELECTRIC RAILWAY.-

ORGANIZATION—Known as the "Big Consolidated."

Company suffered from a strike of its employes in June, 1899, which, after having been settled in that month broke out afresh in July and extended into August.—V. 69, p. 283. Boycott which had been instituted was declared off in October, 1899.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock ($100)	.....	Q.-J.	$12,000,000	July 5, 99, ¾%
Bonds assumed— E. Cl. v. RR. 1st M ($1000)	1892	5 M-S	1,000,000	March, 1910
Brooklyn St. 1st $1,000	1883	6 M-S	300,000	Sept. 1, 1903
do mort. 1890 $1,000	1890	6 M-S	300,000	Sept. 1, 1903
South Side 1st $1,000	1888	6 M-S	300,000	Sept. 1, 1903
Cleveland Electric Railway— Con. M. ($1,000) gold. c*&r	1893	5g. M-S	2,450,000	Mch. 1, 1913

Interest at Central Trust Co., New York.
Int. in Phila. at Fidelity Ins. Tr. & Safe Dep
Int. at trustee, Central Trust Co., N.Y. City.

DIVIDENDS—The quarterly dividend was passed in January, 1896; in April, 1896, paid ¾ p. c.; in 1897, 3 p. c..; in 1898, 3¼ p. c.; in 1899, Jan., 1 p.; April, 1 p. c.; July 5, ¾ p. c. October dividend was passed on account of strike.

BONDS—*Consols. of 1893* for $1,900,000 reserved to retire the bonds assumed. Bonds in excess of $3,500,000 (including the $1,900,000 reserved as above) cannot be issued except for 85 p. c. of the cash cost of extensions of mileage and increase of plant. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation; they cannot be called before maturity.—V. 61, p. 749.

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 96½ miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS, 6 mos. Jan. 1 to June 30 — 1899.....Gross, $819,580; net, $321,417; 1898.....Gross, 830,911; net, 311,591

ANNUAL REPORT—For the years ending December 31:

	1898.	1897.	1896.	1895.
Gross earnings	$1,714,522	$1,632,020	$1,634,841	$1,503,620
Net earnings	683,733	593,075	553,862	519,399

OFFICERS—President, Henry A. Everett; Secretary, R. A. Harman; Treasurer, E. W. Moore; Gen. Manager, R. M. Douglass; Purch. Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129; V. 69, p. 283, 743, 851.

CLEVELAND BEREA ELYRIA & OBERLIN RY.—A trolley road.

ORGANIZATION—A consolidation in December, 1897.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	.....	$1,000,000	.....
Cleve. & Berea 1st. M. g. Subj. to call Jan. 1, 1902	1892	6 g J&J	73,000	Jan. 1, 1912
Cleve. & Elyria 1st M. on 18 m. (bonds $500	1895	6 M&N	200,000	May 1, 1915
Elyria & Oberlin 1st M. on 9 miles (bonds $500)	1897	6 F&A	100,000	Aug. 1, 1917
Cl. Ber. Elyr. & O. con. M. $500,000, g. ($1,000 ea.)	1899	5g M&S	1st due Sep. 1'99	Mch. 1, 1919

Interest at Cleveland Trust Co., trustee.
Interest at Cleveland Trust Co., trustee.

BONDS—Of the new 5s dated March 1, 1899, $373,000 are to be reserved for the retirement at or before maturity of the divisional 6s to a like amount, and balance to be used for extensions, etc. V. 68, p. 186.

ROAD—Operates 37 miles of track extending from Cleveland to Berea, Elyria and Oberlin; sidings, additional, 2 miles. Extension to Rockport is to be built. President, A. H. Pomeroy; General Manager, F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186.

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

In June, 1899, new parties came into control, who elected the officers given below:

ORGANIZATION—Incorporated in December, 1895, to build and operate a passenger and freight road between Cleveland and Chagrin Falls, 14 miles, to furnish heat, light and power, and own pleasure resorts.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$300,000	.....
1st M., $200,000, g., red. aft. May 1, 1906 ($500) ....c*	1896	6 g. M-N	200,000	May 1, 1916

Int. at Guardian Trust, Cleve., trustee.

ROAD—In January, 1899, had 14 miles of track, extended east to South Newberry, 10 miles. To operate under contract when completed the Chagrin Falls & Eastern Railroad, extending from Chagrin Falls to Garrettsville, 12 miles.

President, F. M. Stearns; Vice-President, M. G. Waterson; Secretary, A. G. Hutchison; Treasurer, C. E. Morganthaler. General Manager, R. L. Palmer.

(1) CHAGRIN FALLS & EASTERN ELECTRIC.

ORGANIZATION—Incorporated in 1898 as an extension of Cleveland & Chagrin Falls Electric RR., which is to operate it under contract.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk, $500,000 (par $100)	....	Quarterly	$300,000	.....
1st M., $300,000, gold. ($500 each)	1898	6 g. M&N	(?)	May. 1, 1918

Int. at Guardian Tr. Co., Cleveland, O., Trus.

Bonds are subject to call at par after 10 years.

ROAD—To extend from Chagrin Falls to Garrettsville, 12 miles of road; 24 miles of track. To be completed in 1900; also building 8 miles between South Newberry and Middlefield, expected to be completed by Feb. 1, 1900.

CLEVELAND & EASTERN RR.—Trolley

ORGANIZATION.—Incorporated to construct an electric road from Cleveland through Cuyahoga, Geauga and Ashtabula counties to the Pennsylvania State line, between 60 and 70 miles. In October, 1899, opened between Cleveland and Chardon and Burton, 40 miles. Stock authorized, $1,200,000. In November, 1899, a mortgage of $1,000,000 was made to the Cleveland Trust Co., trustee. Construction under way from Cleveland to Burton.

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson.—V. 69, p. 955.

CLEVELAND MEDINA & SOUTHERN ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In October, 1899, secured an extension of time from County Commissioners. Stock authorized, $750,000; bonds authorized, $500,000.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road completed in August, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000; par $100	.....	.....	$1,500,000	.....
1st Mort., gold, $500,000, ($1,000 each).....c*	1896	5 g. A-O	500,000	Apr. 1, 1916
Debentures $500,000	1897	6 J-J	445,000	July 1, 1907
Con. Mtg., $500,000	1899	5 A-O	350,000	.....

Interest at State Trust Co., N. Y.
Int. at Dime Sav. & Bkg., Clev., trustee.

Trustees of 1st mortgage are State Trust Co., N. Y., and Cleveland Trust Co., Cleveland, O. Bonds authorized at $25,000 per mile.

ROAD—Owns road from Euclid, Ohio, to Painesville, 18·87 miles, and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles; "Shore Branch" (Willoughby to Cleveland, built in last half of 1898), 14·39 miles; total track (including 4½ miles of double), 37·76 miles. Rails 68-lb. girder on old line and 70 lb. T on Shore Branch. 23 motor cars. Power house is at Willoughby.

LATEST EARNINGS—9 months, Jan. 1 to Sept. 30. — 1899...Gross, $92,107; net, $33,700; 1898...Gross, 80,093; net, 37,463

EARNINGS—For year ending Dec. 31, 1898, gross, $105,360; net, $46,480; interest on 1st mortgage bonds, $25,000.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton. Directors (January, 1899)- Henry A. Everett, I. N. Topliff, W. F. Carr, Fred. Storm, C. W. Wason, E. W. Moore and J. A. Beidler.—V. 63, p. 356, 458; V. 64, p. 284; V. 67, p. 1356.

LORAIN & CLEVELAND RY.—

ORGANIZATION—Chartered in 1895. Owns 19 miles of trolley over private right of way between Rocky River and Lorain and running to Public Square, Cleveland, on Cleveland City Ry. Power house is at Avon Beach Park, using water from Lake Erie.

STOCK & BONDS—Capital stock, $1,000,000 (increased from $500,000 in Aug., 1897; par $100); outstanding $700,000; $300,000 held in trust, with a like amount of bonds, to be issued only for extensions, additional equipment, etc. First mortgage authorized, $1,000,000 of 5 p. c gold bonds; $700,000 issued, dated July 1, 1897, due 1927, optional after July 1, 1917; $1,000 each, J & J. Trustee, Cleveland Trust Co.; interest there or at Colonial Trust Co., N. Y. Half a million of the bonds were offered for sale in Feb., 1899 by E. H. Gay & Co. of Boston and the Canadian Bank of Commerce.

LATEST EARNINGS—10 mos., Jan. 1 to Oct. 31. — 1899.....Gross, $79,664; net, $46,190; 1898.....Gross, 61,510; net, 33,132

EARNINGS—For year ending Dec. 31, 1898, gross, $73,037; net, $39,372; interest on 1st mortgage bonds, $35,000.

President, B. Mahler; Secretary, James B. Hoge; Treas., E. W. Moore.—V. 68, p. 85, 380.

COHOES, N. Y.

POPULATION 1890 WAS 22,509; IN 1880 WAS 19,416; AND IN 1870 WAS 15,357.

COHOES CITY RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1894 and controlled by the same interests as the Albany Railway with which connection is made; 2½ miles of its track is leased to Albany Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $20)	.....	2% yr. '95-6	$50,000	.....
1st M., gold, $50,000	1895	6 g., J-J	50,000	July 1, 1905
2d M., gold	1896	6 g., J-J	35,000	May 1, 1906

Loans payable (June 30, 1898,) $23,633. Year ending June 30, 1899, gross, $28,143; def. under charges, $8,122. In 1895-96 gross, $27,083; net, $8,350; interest and taxes, $3,169; dividends (2 per cent), $1,000; balance, surplus, for year, $4,181.

ROAD—Track, 6⅛ miles. President, John W. McNamara, Albany, N.Y.

COLORADO SPRINGS, COL.

POPULATION 1890 WAS 11,140; IN 1880 WAS 4,226.

COLORADO SPRINGS RAPID TRANSIT RY.

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights in the city.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100).....	.....	.....	.....	$500,000 f.p.	.....
1st M., $1,000 each...	7½	1890	6 A-O	350,000	1910
Consol. M., $1,000 ea., for $500,000, gold..	27	1891	6 g A-O	150,000	Apr. 1, 1921

Subject to call after October 1 1896.

Interest is payable at Chemical National Bank, New York City.

Consolidated mortgage limited to $500,000 by cancellation of $250,000 of the bonds; $350,000 reserved for first mortgage Trustee, Central Trust Co., N. Y.

ROAD—Owns 28½ miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles

LATEST EARNINGS—2 mos. to September 30.
1899.....Gross, $50,754; net, $32,238
1898.....Gross, 40,478; net, 19,804

ANNUAL REPORT—For year ending Dec. 31, 1898, earnings were:

	1898.	1897.		1898.	1897.
Gross earns...	$137,823	$142,664	Fixed charges...	$33,480	$33,912
Net earnings..	49,292	57,889	Balance, surplus	15,812	23,977

OFFICERS—Pres., F. L. Martin; Vice-Pres., E. J. Eaton; Sec'y, Treas. and Gen. Man., A. L. Lawton; Supt. and Purch. Agt., D. L. Macaffree.

COLUMBIA, S. C.

POPULATION 1890 WAS 15,353; IN 1880 WAS 10,036; AND IN 1870 WAS 9,298.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

This property, on which a Baltimore syndicate had an option, was sold in August, 1899, for $257,500 to W. B. Smith Whaley, one of the purchasers of the Columbia Canal and Columbia associates. The new company took possession Sept. 1, 1899.—V. 68, p. 1180; V. 69, p. 491.

COLUMBUS, GA.

POPULATION 1890 WAS 17,303; IN 1880 WAS 10,123; AND IN 1870 WAS 7,401.

COLUMBUS RR.—Part trolley; part steam.

ORGANIZATION—Owns and operates the street car system of Columbus, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick, metal roof warehouse and general storage building; also an electric light and power system.

Securities—Stock $250,000. New bonds are first mortgage 5s due 1937, for $450,000, and $250,000 second mortgage 6 per cent noncumulative incomes, due 1937; $27,000 of the firsts are reserved to retire $27,000 underlying bonds due 1913 and $20,000 to build bridge across river. V. 66, p. 759. Interest is payable April and Oct. at West End Trust & Safe Deposit Co., Philadelphia.

ROAD—Operates 24½ miles of track.

EARNINGS—Calendar year 1898, gross, $91,000; net, $33,000.
Nine months of 1899, gross, $66,000; net, $22,000.

OFFICERS—President, John F. Flournoy, Columbus, Ga.; Vice-Pres., J. Wainwright, 14 South Broad Street, Philadelphia; Sec. and Treas., P. W. Briggs, both of 100 B'way, New York.—V. 66, p. 759.

COLUMBUS, OHIO.

ESTIMATED POPULATION, 1899, 145,000.
POPULATION 1890 WAS 88,150; IN 1880 WAS 51,647; AND IN 1870 WAS 31,274.

COLUMBUS RAILWAY—

Incorporated August, 1899, in Ohio. On Oct. 2, 1899, absorbed by consolidation the Columbus St. Ry. and Crosstown Street Ry., and the property of the former Columbus Central Ry. sold at foreclosure.—V. 69, p. 743.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g*	*Last div., &c.*
Stock, com., $3,500,000 ($100).....	....	.....	(?)	.....
Stock, pref., $3,500,000 ($100).....	....	.....	(?)	.....
Col. Con. Street RR. 1st g. may be called for s. f. at 110.....	1889	5 g. J.-J. Interest at Central Trust Co., N. Y.	702,000	July 1, 1909
Col. St. Ry. 1st $3,000,000 gold .....c*	1892	5 g. J.-J. Interest at E. W. Clark & Co., Phila. Knickerbocker Trust Co., N. Y., Trustee.	2,298,000	July 1, 1932
Crosstown 1st mort., $2,000,000 g. gu. p. & i. c.*	1893	5 g. J.-D. Knickerbocker Trust Co., N. Y., Trustee.	572,000	June 1, 1933
Columbus St. Ry. notes....	....	4	$300,000	.....
Col. Ry. M. $7,000,000 ($1,000) gold.....c	1889	4-J, Q-J Union Sav. Bk. & Trust Co. of Cincinnati, Trustee.	1,500,000	Oct. 1, 1939

Bonds are redeemable after Oct. 1, 1914, at $105 and interest.

Bonds.—The Columbus Street Railway mortgage of 1892 is for $3,000,000, of which $702,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. *firsts.* The *Crosstown Street Ry.* 1st M. is for $2,000,000, of which the balance unissued may be sold for extensions at $30,000 a mile. Principal and interest of the Crosstown bonds were guaranteed by the old Col. St. Ry. Co.

Of the $7,000,000 mortgage of 1899 of the Columbus Railway, $3,000,000 will be held in trust to retire the Columbus Street Railway and the Columbus Consolidated Street RR. bonds, $572,000 to retire the Crosstown mtg. bonds, and $300,000 to take up unsecured 4 per cent notes of the Columbus Street Railway; $1,628,000 is reserved to be used hereafter from time to time in making extensions, improvements and additions—$628,000 upon a ⅔-vote of directors, the other $1,000,000 only on a vote of stockholders. Richardson & Clark of Providence, offered the $1,500,000 outstanding for sale.

ROAD.—The Columbus Street Railway comprised 51 miles, the Crosstown Street Railway 13 miles, and the Columbus Central 34 miles; total, 98 miles.

LATEST EARNINGS—9 mos., Jan. 1 to July 31. Old Columbus Street Ry.
1899.....Gross, $575,696; net, $320,526
1898.....Gross, 508,365; net, 262,746

ANNUAL REPORT—Report of old Columbus Street Railway given in V. 68, p. 326, was as follows:

	1898.	1897.		1898.	1897.
Gross earns...	$680,173	$605,921	Dividends.....	$120,000	$120,000
Net earnings..	352,481	319,047	Surp. for year.	35,376	4,293
Other income.	8,860	5,397	Tot. sur. Dec. 31	231,025	196,638
Fixed charges.	205,964	200,151			

OFFICERS—Pres., Robert E. Sheldon; General Manager, E. K. Stewart; Secretary, P. V. Burington. INDEX—V. 67, p 1160; V. 68, p. 326; V. 69, p. 78, 228, 283, 439, 491, 591, 743.

CONCORD, N. H.

POPULATION 1890 WAS 17,004; IN 1880 WAS 13,843; AND IN 1870 WAS 12,241.

CONCORD STREET RAILWAY—A trolley road.

extending from the central wards of Concord to Penacook.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, com., $100,000..	.....	.....	$50,000	.....
Pref., cum., $100,000.	.....	6	50,000	1895-96, 6%
First mortgage, $150,000.....c* ($500 each.)	1893	5 J-D Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.	118,500	Dec., 1913

Interest at National Bank of Redemption, Boston, and in Concord.

Dividends.—The last three years company instead of paying dividends has devoted earnings to betterment of property.

ROAD is 12 miles long; total track, 12½ miles

EARNINGS—For year ending June 30, 1899, gross receipts, $54,983,

	1898.	1897.		1898.	1897.
Gross earnings..	$52,440	$49,529	Interest and taxes.	$6,723	$6,485
Net earnings....	7,930	6,050	Dividends.....	(1)	.....
Other income....	461	250	Balance	.....	def. 185

OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, A. B. Cross.

CORNING, N. Y.

POPULATION 1890 WAS 10,188; IN 1880 WAS 7,402.

CORNING & PAINTED POST STREET RY.—A trolley road.

ORGANIZATION—Incorporated Dec. 11, 1894. Commenced operations Nov. 1, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $100,000; ($100)....	.....	.....	$100,000	.....
1st mortgage $100,000.....	1896	5 J-J	100,000	Jan. 1, 1926

ROAD—Owns 5·3 miles of track.

EARNINGS—For year ending June 30, 1898, gross, $24,716; net $5,491; other income, $113; interest and taxes, $6,336; bal., def., $732.

OFFICERS—President, A. E. Pond; Secretary, W. C. Tylee; Treasurer E. P. Shaw.

CORTLAND, N. Y.

POPULATION 1890 WAS 8,590; IN 1880 WAS 4,050; AND IN 1870 WAS 3,066.

CORTLAND & HOMER TRACTION—Trolley.

ORGANIZATION—Chartered May 14, 1894, and purchased the entire capital stock ($150,000) of the Cortland & Homer RR. Has perpetual right to use said railroad and operates it as an integral part of its system. The Traction Co. owns all the stock and bonds (in all $80,000) of Cort. & Homer Electric Co., which furnishes 100 arc lights to the two cities and also lamps to the public. Carries coal and freight, as well as passengers, between Cortland, Homer and McGrawville.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock.....	.....	.....	$300,000	.....
1st M., $300,000, gold, free of tax .....c*	1894	6 g. A.-O. Interest at Farmers' Ln. & Tr. Co., N. Y., trustee	300,000	Apr. 1, 1924

ROAD—Operates 10·57 miles of track between Cortland and Homer and Cortland and McGrawville, completed in 1895. Rail is 60-lb. T.

EARNINGS—Year ending June 30, 1899, gross, $33,589; net, $16,734; interest and taxes, $21,762; deficit, $5,028; 1898, gross, $29,516; net, $11,551; other income, $4,890; interest and taxes, $19,811; deficit for year, $3,370.

OFFICERS—President, none; Vice-President, H. Berghalt; Secretary and Treasurer, H. B. Westcott, Cortland, N. Y.

COTTAGE CITY, MASS.

COTTAGE CITY STREET RY.—A trolley road.

ORGANIZATION—Stock, ($100) $37,000, 1st mortgage, $25,000, gold 1895, 6 g., M-N, due May 1, 1915. Interest at International Trust Co. Trustee, Boston. Dividends—1894-95, 4 per cent; in 1895-96, 0; 1896-97, 4 p.c.; 1897-8, 0. Owns line 5·4 miles in length; sidings, ½ m.

EARNINGS—For year 1897-98, gross, $3,537; net, $14; charges $1,995. Boston office, 21 Milk St., Boston, Mass.

FORECLOSURE—Was to have been sold at foreclosure March 29, 1899, but sale adjourned.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1890 WAS 37,371; IN 1880 WAS 29,720 AND IN 1870 WAS 24,505.

CINCINNATI NEWPORT & COVINGTON RAILWAY—A trolley road.

ORGANIZATION—Organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati. See particulars in SUPPLEMENT for May, 1898.

The Covington Cincinnati & Erlanger Street Railway, incorporated Sept., 1899, with $250,000 stock (shares, $50), by parties identified

with the Cincinnati Newport & Covington, is looked upon as practically an extension of the latter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100) $4,000,000...	.....	.....	$3,500,000	Aug.1,'99, ½
Underlying Bonds—				
So. Cov. & Cin. 1st M.....	1882	6 M-S	250,000	Mch., 1912
Consol. M., $500,000 gold.	1892	6 g. J-J	150,000	Jan. 1, 1932
	Interest at Am. Ex. Nat. Bank, N. Y. City.			
Newp. & Day.St Ry. 1st M.	1887	6	100,000	Aug. 1, 1917
Cincinnati Newport & Covington				
1st consol. mort., gold, $3,000,000 ($1,000)...c* & r	1892	5 g. J-J	2,500,000	July 1, 1922
	Trustee Farmers' Loan & Trust Co. of N.Y.			
2d mortgage, $1,000,000, gold ($1,000 each).....c	1896	5 g.	500,000	July 1, 1922
	Trustee Farmers' Loan & Trust Co., N. Y.			

Bonds—Of the *1st consolidated* of 1892 $500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols.

DIVIDENDS—In 1899, Feb., ½ per cent; Aug , ½ per cent.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation 60 miles; laid with 80 Johnston girder and 72-pound "T" rails. Extension to Erlanger proposed.

LATEST EARNINGS—Nine months to Sept. 30:

9 *months.*	Gross.	Net.	Taxes & Tolls.	Surplus.
1899	$527,193	$312,924	$111,138	$201,786
1898	513,532	273,335	118,152	155,183

ANNUAL REPORT—Earnings for years ending Dec. 31, were: 1898, gross, $681,672; net, $379,471; charges, $318,144; bal., surplus, $61,327. In 1897, gross, $638,437; net, $211,197.

OFFICERS—*(Elected February, 1899.)*—President, James C. Ernst; Secretary and Treasurer, George M. Abbott.—V. 66, p. **706**; V. 69, p. 645.

CRIPPLE CREEK, COL.

CRIPPLE CREEK DISTRICT RAILWAY—Electric road.

ORGANIZATION—Has municipal franchises, granted in 1896, for 25 years. Chartered in 1897 for 50 years.

BONDS—First mortgage, gold, coupon 5s; authorized, $1,250,000; all issued; $1,000 each, due 1948, A & O; interest at Central Trust Company, New York, trustee.

ROAD—Trolley. Cripple Creek to Victor, 7 miles, operated from January, 1898; and 32 additional miles, Colorado Springs to Cripple Creek, under construction, of which about 20 miles to be completed in 1899. President, H. C. S. Dyer; Vice President and Gen'l Manager, L. D. Ross; Secretary and Treas'r, J. L. Lindsay.

DALLAS, TEXAS.

POPULATION IN 1898 (ESTIMATED) WAS 64,224; IN 1890 WAS 38,067 AND IN 1880 WAS 10,358.

DALLAS CONSOLIDATED ELECTRIC ST. RY.—Trolley.

ORGANIZATION—A consolidation in February, 1898, of the Dallas City Street Ry. and Queen City Ry. sold in foreclosure. In March, 1899, G. M. Van Ginkel purchased the road in the interest of a Des Moines, Ia., and New York syndicate. The road has, exclusive of switches, 34 miles of track. Stock authorized, $1,000,000. A mortgage for $800,000 securing, it is understood, 20-year 5 per cent bonds was made in July, 1898, to the Union Trust Co. of St. Louis as trustee. All the authorized stock and bonds were in Nov., 1898, reported to be outstanding as collateral for a loan. In March, 1899, property was conveyed to E. J. Gannon, trustee, to secure a note for $365,000 held by J. B. Wilson, bearing 10 per cent interest and payable Sept 15. 1900. At the same time the Queen City Road was conveyed in trust to secure a note for $25,000, bearing 10 per cent interest, and due Sept. 15, 1900. In this latter case the pledge is subject to the lien of the first note. Presid't, G. Van Ginkel; Vice-President, J. B. Wilson; Secretary and Superintendent, Edward T. Moore.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670.

DALLAS & OAK CLIFF ELECTRIC RY.—A trolley road. Chartered May, 1887. Operates 11 miles of track. Stock, $200,000. President, H. C. Scott; Vice-President, C. F. Carter; Superintendent, B. F. Sibert.

RAPID TRANSIT RAILWAY—A trolley road.

ORGANIZATION—Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898, to W. F. Thayer of Concord, N. H.—V. 67, p. 1003. Capital stock $100,000; par, $100. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, were authorized in 1899 to amount of $100,000, of which $48,000 was to be used to pay Mr. Thayer; Massachusetts Loan & Trust Co. is trustee. Has 13 miles of track on 13 miles of streets.—V. 67, p. 1003, 1132. President, W. F. Thayer, Concord, N. H.; Vice-President, T. T. Holloway, Dallas; Secretary and Treasurer, C. F. Freeman, Dallas.

NORTH DALLAS CIRCUIT RAILWAY.—A trolley road, embracing, it is said, 4 miles of track. Stock $100,000. There are $100,000 of 6 p. c. 30-year bonds owned by the stockholders and on which no interest is being paid. President, R. A. Ferris.

DANBURY, CONN.

POPULATION 1890 WAS 16,552; IN 1880 WAS 11,666; AND IN 1870 WAS 8,753.

DANBURY & BETHEL STREET RY.

ORGANIZATION.—Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($323,000, par $25)	....	.....	Semi-an.	$320,000	See text.
1st M. $200,000, gold....	....	1894	5g. M-N	200,000	May1, 1914

Interest in Boston at Am. Loan & Trust Co., trustee.

Dividends in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.

ROAD—Trolley road in Danbury and from Danbury to Bethel, etc., 10·6 miles in all; sidings, etc., 55 miles; total, 11·15 miles.

EARNINGS—For year ending June 30 in 1899 and year ending Sept. 30 in 1898 and 1896:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1898-9.....	$58,675	$21,362	$11,254	$6,400	$3,708
1896-7.....	62,483	26,771	13,184	12,800	787
1895-6.....	65,160	23,414	13,123	8,000	2,291

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn. Directors—S. C. Holley, Arthur E. Tweedy, Henry Bernd, M. H. Griffing, M. McPhelemy, A. W. Holley, all of Danbury; S. Harrison Wagner, New Haven.

DANVILLE, ILL.

POPULATION 1890 WAS 11,491; IN 1880 WAS 7,733.

DANVILLE GAS ELECTRIC LIGHT & STREET RAILWAY.

Company estimated population in 1896 at 17,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $350,000.....	.....	.....	.....	$350,000	.....
1st M., $300,000, gold, $1 000.....c*	8½	1896	6 g. M-N	300,000	1899-1916

Bonds—The bonds are due $7,000 each May 1, 1899-1906; $8,000, 1907-1915, and $172,000 in 1916; mortgage trustee is the American Loan & Trust Company of Boston.

COMPANY'S PROPERTY—The company Jan. 1, 1897, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 8½ miles of track, "nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots." Equipped within four years with 50 and 60 lb. Johnson T rails, with 13 motor cars (general electric) and 3 trailers.

EARNINGS—Earnings for years ending April 30 were as follows:

	Gross.		Net.	
Year ending April 30—	1897.	1896.	1897.	1896.
Gas	$18,771	$18,097	$7,514	$6,751
Electric Light.....	54,726	47,876	29,974	24,971
Street Railway.....	28,735	29,036	7,561	8,502
Total.....	$102,232	$95,009	$45,049	$40,224
Taxes and insurance.....			$3,304	$2,440
Interest on bonds.....			18,000	18,000
Balance, surplus, for year.....			$23,745	$19,784

OFFICERS—President, W. P. Cannon; Vice-President, A. C. Daniel; Sec., Treas., Gen. Man. and Purch. Agt., E. X. Leseure.—V. 65, p. 1114.

DAVENPORT, IOWA.

POPULATION 1890 WAS 26,872; IN 1880 WAS 21,831; AND IN 1870 WAS 20,038.

TRI-CITY RAILWAY—A trolley road.

ORGANIZATION—Incorporated in September, 1895. In Oct., 1898, a controlling interest was acquired by a syndicate of Davenport, Rock Island and Moline, Ia., men, who, it was said, would make extensive improvements. V. 67, p. 802. On April 15, 1899, bought the Moline Central Street Railway of Moline, Ill. To make this purchase the Tri-City issued $64,000 new stock, making total stock outstanding $504,000. The Moline Central had $48,000 bonds outstanding, of which the Tri-City bought $37,000 at par, but could not get the rest at a satisfactory price.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock ($600,000 auth.).....	.....	.....	$504,000	.....
Dav. & R. I., 1st gold..c* $1,000,000 ($500 . $1,000)	1891	6 g J-J	630,000	July 1, 1901
	(Part due yearly) to			July 1, 1911
	Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee			

ROAD—Owns 46 miles of trolley road and one mile of horse road, comprising *all* the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 70,000.

EARNINGS—For year ending Sept. 30, 1898, gross, $247,197; net, $97,743; interest and taxes, $44,690; balance, surplus for year, $53,053.

OFFICERS—President, Edward E. Cook, Davenport; Sec., Treas. and Purch. Agent, J. F. Lardner, Davenport, Ia.—V. 67, p. 802.

DAYTON, OHIO.

POPULATION 1890 WAS 61,220; IN 1880 WAS 38,678; AND IN 1870 WAS 30,473.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—A steam motor road.

ORGANIZATION—Operates a rapid transit line, Hamilton to Middletown, with steam motors, for Cin. Ham. & Dayton Ry.—V. 64, p. 82.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893. In January, 1899, reported to have obtained control of the Dayton & Western Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Com. stock, $1,500,000 ($100).	.....	5 p. c.	$1,470,600	See text.
Pref. stock, $600,000 ($100).	.....	6 p. c.	600,000	do do
Dayton & Soldiers' Home RR. 1st mortgage.....	1891	6 J-J	65,000	Jan.1,'11
	Interest at Chemical Nat. Bank, N. Y. City.			

DIVIDENDS—In 1897 there had been paid on preferred 6 per cent and on common 5 per cent for several years. October 2, 1899, 1¼ per cen paid on common.

ROAD—Operates in all 26 miles of track, comprising 13 miles of double track on Third Street, Fifth Street, Huffman Avenue, etc.

OFFICERS—President, D. B. Corwin.

MAP SHOWING LINE OF

THE DAYTON, SPRINGFIELD & URBANA

ELECTRIC RAILWAY

OHIO

SCALE OF MILES.

¾ ½ ¼ 0 1 2 3 4 5

DAYTON
Pop. 1880 - 38,678
1890 - 61,220
1899 - 90,000 Est.

HARSHMAN
Pop. 300

FAIRFIELD
Pop. 400

OSBORN
Pop. 2,500

ENON
Pop. 450

MEDWAY
Pop. 500

FORGY
Pop. 100

NEW CARLISLE
Pop. 1890 - 1,200
1899 - 1,800 Est.

DONNELSVILLE
Pop. 350

DURBIN
Pop. 200

YELLOW SPRINGS
Pop. 2,000

CLIFTON
Pop. 600

TREMONT

BOLUSVILLE

URBANA
Pop. 1890 - 6,519
1899 - 10,500 Est.

METHODIST CAMP GROUNDS

NEW MOREFIELD

SPRINGFIELD
Pop. 1880 - 20,730
1890 - 31,895
1899 - 41,000 Est.

Miami River
Mad River
Honey Creek
Back Creek
Shartles Grove
Buck Creek
I.O.O.F. Home
K. P. Home
Masonic Home

N
W
E
S

THIRD ST.
SPRINGFIELD
MAIN ST.
NATIONAL ROAD
VALLEY PIKE
SOUTHERN OHIO
SNYDERS
SUGAR GROVE
COLD SPRINGS
LIMESTONE CITY
NORTH ST.
MAIN ST.
E. MAIN
LIMESTONE ST.
YELLOW SPRINGS
OHIO SOUTHERN
DAYTON PIKE
DAYTON & MIAMI E. R. R. CO.
DAYTON TRACTION CO.
DAYTON & WESTERN TRACTION CO.
DAYTON & TROY ELECTRIC R. R. CO.
C. C. C. & St. L.
N. Y. P. & O.
P. C. C. & St. L.
C. C. C. G. H. & D.
C. C. C. & I.
C. C. C.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—*(See Map on page 33.)*—A trolley road.

ORGANIZATION—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 38 miles. In 1899 completed and operating between Dayton and Springfield, 26 miles. Rest of line expected to be finished in December, 1899.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $750,000	.....	.....	$750,000	.....
1st M. ($750,000), gold, $1,000, no option	1898	5 g, M-N Int. at Continental Tr. Co., N. Y., Trustee.	750,000	Nov. 1, 1928

ROAD—Private right of way over entire line, following turnpike; 70-lb. T and 90-lb. girder rail; gravel ballast; 21 cars; freight and passenger traffic.

OFFICERS—Prest., Fred. Colburn, Springfield, Ohio; Sec., J. G. Webb; Treas., Arthur E. Appleyard, 50 State Street, Boston.—V. 68, p. 330.

DAYTON SPRING VALLEY AND WILMINGTON TRANSIT—To be a trolley road. Projected from Dayton, via Bellbrook and Spring Valley to Wilmington, 34 miles. Considerable grading had, in 1898, been done between Dayton and Bellbrook. It is said to have been purchased by the Dayton & Xenia Traction.

DAYTON TRACTION—See Cincinnati.

DAYTON & WESTERN TRACTION—Trolley road. Said to have been acquired by City Railway Company of Dayton.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding*	*Maturity.*
Stock, $400,000 (par $100).	....	A.-O.	$400,000	....
1st M., $400,000, g., ($1,000 each), not subj. to call..c*	1898	5g. A.-O. Int. at Central Trust Co., N. Y., Trustee.	400,000	Apr. 1, 1923

ROAD—Dayton, Ohio, to Eaton, 25 miles, operated from June 26, 1898.—V. 66, p. 708.

DAYTON & XENIA TRACTION—To be trolley.

ORGANIZATION—Incorporated in 1898 to build a 16-mile road between Dayton & Xenia. There will be 3·70 miles of double track in Dayton and one mile of double track in Xenia. Owns private right of way the entire distance between the two cities, following the highway; and franchises for independent lines in two cities have been obtained. Construction under way in 1899. Stock authorized, $300,000; bonds $300,000 25-year gold 5s.

In 1899, was reported to have purchased the Dayton Spring Valley & Wilmington Electric.

President, Clement J. Ferneding; Treasurer, Philip A. Kemper, General Manager, J. M. Wilson, Dayton, Ohio.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. Leased to Cincinnati Hamilton & Dayton RR. (lease made perpetual in 1897) for 50 per cent of gross earnings, but not to be less than 3 per cent on the $100,000 capital stock; par of shares, $50. No indebtedness. President, W. P. Callahan.

OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891; first franchise granted March 17, 1871. Owns 5 miles of double track. Capital stock authorized, $300,000 par, $50; there is no mortgage on the property. Dividend of 1¼ per cent paid July 1, 1899. President, Charles B. Clegg; Vice-President, A. L. Stout; Secretary, V. Winters.

PEOPLE'S STREET RAILWAY.—Owned by the American Rys. Co.—See statement of the latter under Philadelphia.

XENIA RAPID TRANSIT.—To be an electric road. Proposes to construct an electric road between Dayton and Xenia. In 1899 filed a mortgage for $300,000 to the Fidelity Insurance Trust & Safe Deposit Co. of Philadelphia. —V. 68, p. 431.

DECATUR, ILL.

POPULATION 1890 WAS 16,841; IN 1880 WAS 9,547; IN 1870 WAS 7,161, AND IN 1898 (ESTIMATED), 28,000.

DECATUR TRACTION AND ELECTRIC—Trolley road.

ORGANIZATION—Organized Oct. 20, 1899, under Illinois law, as successor to the City Electric Railway (of Decatur); sold at foreclosure September, 1899, and bought in by the bondholders. The new company has authorized capital stock of $250,000

ROAD—13 miles of trolley track.—V. 68, p. 129; V. 69, p. 333, 541, 905.

DENVER, COL.

POPULATION 1890 WAS 106,713; IN 1880 WAS 35,629; AND IN 1870 WAS 4,749.

DENVER CITY TRAMWAY COMPANY.—Electric, cable and horse.

ORGANIZATION.—Consolidation in March, 1899, per plan in V. 67, p. 1262, of the Denver City RR. and the West End Street RR. (both sold under foreclosure on Dec. 15, 1898), with the Denver Consolidated Tramway. V. 68, p. 281, 473. Also owns and operates the former Colfax Ave. Electric, which was sold at foreclosure in February, 1899.

In July, 1899, the Denver Board of Supervisors repealed the so-called blanket and perpetual franchise of 1885, under which the road had rights as to unoccupied streets; the question as to the power of repeal is pending in the courts.—V. 68, p. 1023; V. 69, p. 228.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $5,000,000	....	....	$5,000,000	.....
Denver Tramway 1st, g.	1888	6 g. J.-J.	498,000	July 1, 1908
Consol. M., gold..c*&r.	1890	6 g. J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold	1891	6 g. J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway Con.M., $4,000,000, g	1893	5 g. A.-O. *Interest* at Mercantile Trust Co., N. Y., trustee.	a 1,167,000	Oct. 1, 1933
Collateral trust notes	1896	6 p. c.	$276,000	Oct. 1, 1900
Purchase money mort. gold, $2,000,000	1899	5 g. A.-O. Central Trust Co. to be Trustee.	1,486,000	Apr., 1919

a Including $417,000 held as collateral for $276,000 trust notes, to be turned into treasury on payment of latter; no more bonds can be issued under this mortgage.

The new mortgage is a first lien on the Denver City and West End properties and a lien on the Denver Consolidated Tramway junior to its existing mortgages, to remain outstanding and be assumed; interest began to run 3 months from the date (March?,'99) when the new company obtained possession of the properties of the three companies. Of the new 5s, $514,000 will be retained by the new company for a new power house of sufficient capacity to operate the combined properties and to properly equip electrically the present Denver City RR. and generally improve the respective properties. Abstract of Denver Consolidated Tramway consol. M. of 1896. V. 52, p 354.

ROAD—Owns about 152 miles of track, of which electric lines, 118 miles; cable lines, 30 m.; horse car lines, 4 m.

EARNINGS—The combined properties earned $1,147,151 gross in 1898.

Mar. 3 to Oct. 31—	*Gross.*	*Net.*	*Charges.*	*Surplus.*
1899	$744,149	$254,182	$184,646	$69,536
1898	671,989	185,101	144,028	41,073

OFFICERS—President, Rodney Curtis; Vice-President, Wm. N. Byers, Secretary, Wm. G. Evans; Treasurer, George E. Ross-Lewin.—V. 67, p. 1262; V. 68, p. 281, 473, 1023; V. 69, p. 228.

DENVER LAKEWOOD & GOLDEN RAILROAD.—A trolley road and steam road. Nov., 1899, Receiver Borst was still in charge of the property, but reorganization expected soon. Part of road was sold for taxes Nov. 1, 1894, but suit to declare such sale illegal and void has been pending. Stock, (par $100), $1,000,000, f. p.; first mortgage 6s of 1890, $627,000; Trustee, Farmers' Loan & Trust Co., New York. Embraces 27 miles of track, of which 22 miles are steam, Denver to Ralston, and 5 trolley, Denver to Barnum. Year 1897-8, gross, $32,862; net, $4,314, against $5,190 in 1896-7. President, Samuel Newhouse.—V. 63, p. 228.

MUNICIPAL TRACTION COMPANY.—Incorporated in 1899 with a capital of $1,000,000 to build street railroads in Denver in opposition to the existing lines recently consolidated. T. S. McMurray, ex-Mayor of Denver, is President.

DERBY, CONN.

POPULATION 1890 WAS 5,969; IN 1880 WAS 11,650: AND IN 1870 WAS 8,020.

DERBY STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in April, 1888. Population of Derby and Ansonia together was 16,310 in 1890.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $250,000 ($25)	.....	.....	$150,000	.....
1st mortgage	1894	6 A-O	150,000	Apr. 2, 1914
Other debt June 30, 1899	.....	.....	66,292	.....

ROAD—Owns road 5·89 miles in length and 0·4 mile of switches.

ANNUAL REPORT—For year ending June 30, 1899, gross, $58,624; net, $25,396; interest and taxes, $11,014. Dividends, $2,000.

OFFICERS—Pres., H. Holton Wood, Derby; Treas., Chas. E. Clark; Sec., F. W. Wallace.

DES MOINES, IOWA.

POPULATION 1890 WAS 50,093; IN 1880 was 22,408; AND IN 1870 WAS 12,035.

DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	.....	$1,055,000	.....
Pf. stk, 6 p.c., non-cum.	....	.....	.....	250,000	.....
D. Mo. St. RR. 1st M., gold, $1,000 each	23	1889	6g. A-O ($25,000 due yearly)	575,000	Oct. 1, 1900 to Oct. 1, 1919
Des Moines Sub. Ry. 1st mortgage, gold, $1,000 each..c*	12	1890	6g. J-J ($20,000 due yearly) Interest at Chemical National Bank, N.Y. City. Trustee, Iowa Loan & Trust, Des Moines.	300,000	Jan., 1906 to Jan., 1921
D. Mo. City Railway consol. mortg., $2,000,000, gold	35	1893	6g. M-N Int'est at N. W. Harris, N. Y. City; also Chicago. Trustee, Illinois Trust & Savings Bank.	305,000	May 1, 1923

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature; of the rest of the unissued portion the most is reserved for extensions.

ROAD.—In February, 1899, was operating 40 miles of track on 31 miles of street.

Years ending Dec. 31.	*Gross.*	*Oper. exp.*	*Net.*
1898	$254,820	$176,210	$78,610
1897	233,080	154,783	78,297

OFFICERS—President, J. S. Polk; Secretary, A. G. Maish; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.

DETROIT, MICH.

POPULATION 1890 WAS 205,876; IN 1880 WAS 116,340; AND IN 1870 WAS 79,577.

On Aug. 11 the Detroit Common Council passed ordinances to compel the Detroit Citizens and the Detroit Fort Wayne & Belle Isle companies to sell eight tickets for a quarter, the Detroit Electric being already required by its charter to sell tickets at this rate good until eight o'clock at night. V. 68, p. 670, 976, 1023, 1132; V. 69, p. 26, 79, 179, 384; V. 69, p. 695. The Detroit Citizens brought suit to prevent the enforcement of the ordinance and obtained a restraining order. The city appealed and case now pending in U. S. Circuit Court.

CHICAGO DETROIT & TOLEDO RR.

ORGANIZATION—Projected trolley road. Incorporated April 23, 1898, to build a line from Detroit south to Toledo, O., 60 miles. Stock, $500,000. Among the stockholders are John C. Schaffer, George D. P. Robinson, T. S. Mordant, D. E. Town, Chicago; Charles W. O'Brien, Leopold Freund and Alex. E. Riepelle, of Detroit.

MAP OF THE

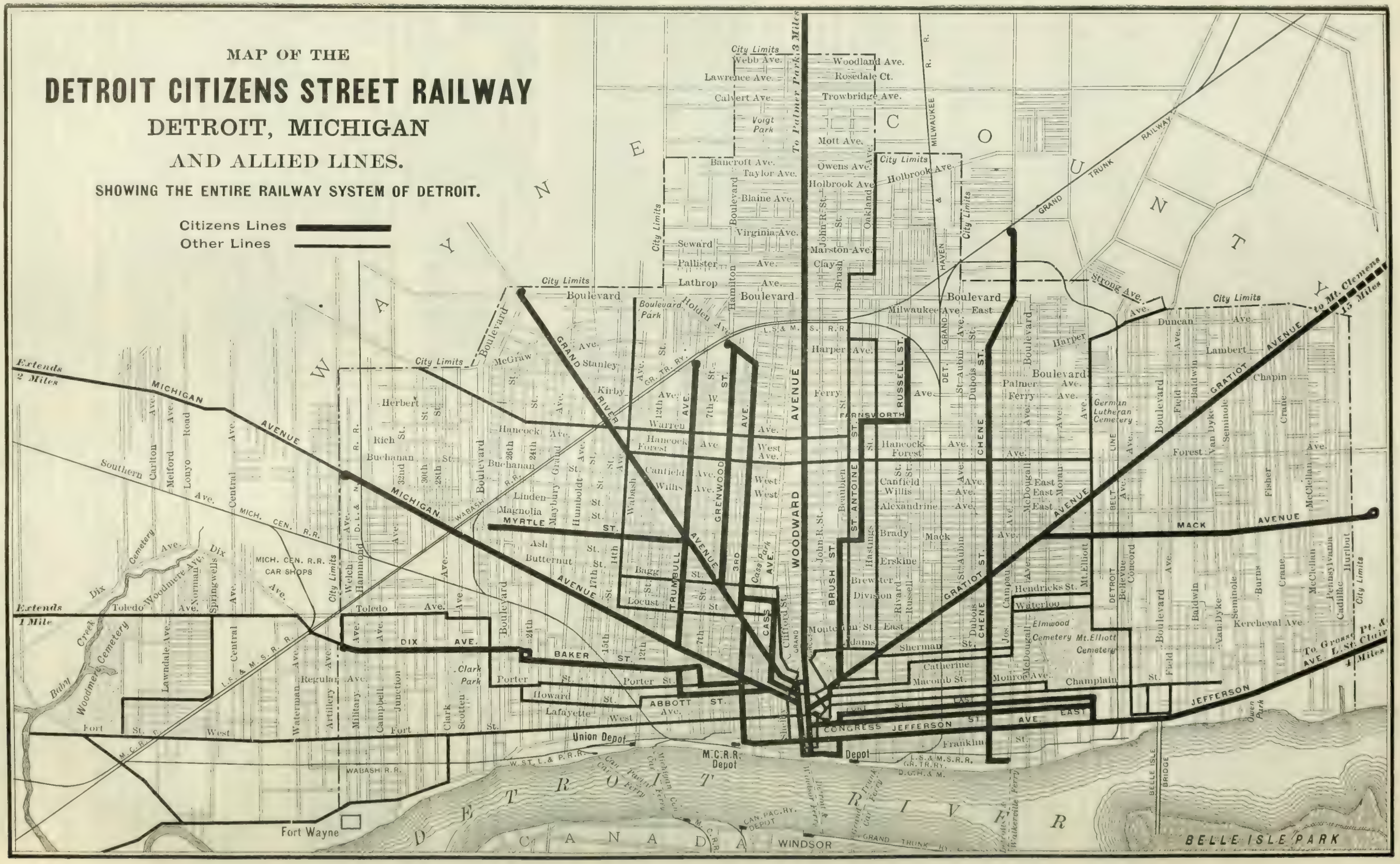
DETROIT CITIZENS STREET RAILWAY

DETROIT, MICHIGAN

AND ALLIED LINES.

SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.

Citizens Lines
Other Lines


City Limits
Webb Ave.
Lawrence Ave.
Calvert Ave.
Voigt Park
To Palmer Park 3 Miles
Woodland Ave.
Rosedale Ct.
Trowbridge Ave.
C O U N T Y
Mott Ave.
Bancroft Ave.
Taylor Ave.
Owens Ave.
Holbrook Ave
Holbrook Ave.
Oakland Ave.
City Limits
MILWAUKEE & GRAND TRUNK RAILWAY
Blaine Ave.
Boulevard
Virginia Ave.
Seward
Pallister Ave.
Lathrop Ave.
John R. St.
Marston Ave.
Clay
Brush St.
Hamilton Boulevard
Holden Ave.
Boulevard Park
Milwaukee Ave. East
Strong Ave.
Duncan Ave.
Lambert
Chapin
Crane
Field
Baldwin
Van Dyke
Seminole
Fisher
McClellan
Pennsylvania
Cadillac
Hurlbut
Forest
Belvoir
Concord
Detroit
Mt. Elliott
Elmwood Cemetery
Mt. Elliott Cemetery
German Lutheran Cemetery
Harper Ave.
Palmer Ave.
Ferry Ave.
Boulevard
Grand Stanley
Kirby Ave.
Herbert
Rich St.
Buchanan St.
Hancock Ave.
Warren Ave.
Hancock Forest Ave
Canfield Ave.
Willis Ave.
Linden
Magnolia
Maybury Grand
Humboldt St.
Wabash
Grand River Ave.
GRAND RIVER AVENUE
GRENWOOD
WOODWARD AVENUE
TRUMBULL AVENUE
CASS AVE.
Cass Park
Clifford St.
John R. St.
BRUSH ST.
ST. ANTOINE ST.
Brabient
Hastings
Brewster
Division
Rivard
Russell
Erskine
Alexandrine
Brady
Mack
Hendricks St.
Waterloo
Monterey St.
Adams
Sherman
Catherine
Macomb St.
Monroe Ave.
Champlain St.
Jos. Campau Ave.
McDougall Ave.
East Moran
East McDougall Ave.
Canfield Ave.
Willis Ave.
Hancock Forest Ave.
Ferry St.
Ferry Ave.
Palmer Ave.
Boulevard
Harper Ave.
Milwaukee Ave. East
Strong Ave.
Duncan Ave.
Lambert
Chapin
Crane
Field
Baldwin
Van Dyke
Seminole
Fisher
McClellan
Pennsylvania
Cadillac
Hurlbut
Forest
Belvoir
Concord
Detroit
Mt. Elliott
Elmwood Cemetery
Mt. Elliott Cemetery
German Lutheran Cemetery
Harper Ave.
Palmer Ave.
Ferry Ave.
Boulevard
Grand Stanley
Kirby Ave.
Herbert
Rich St.
Buchanan St.
Hancock Ave.
Warren Ave.
Hancock Forest Ave
Canfield Ave.
Willis Ave.
Linden
Magnolia
Maybury Grand
Humboldt St.
Wabash
Grand River Ave.

CITIZENS' TRACTION CO.—

ORGANIZATION—Organized in 1897, and controls all the street railway lines in the city, viz., the Detroit Citizens' Street Ry., the Detroit Electric Ry. and the Detroit Fort Wayne & Belle Isle Ry

STOCK—	Date.	Rate.	Outstanding.	Maturity.
Stock, $7,000,000 ($100)	.....	.....	$7,000,000	.....

DETROIT CITIZENS' STREET RAILWAY.—

(See Map on page 35.)—A trolley road.

ORGANIZATION—Chartered in 1891 and absorbed the Detroit City Railway (incorporated May 9, 1863), the Grand River Street Railway and the Hamtramack & Grosse Point railway companies. Also owns the entire capital stock of the Detroit Suburban Railway and Highland Park Railway andoperates them under lease. Controlled by the Citizens' Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	...	$1,250,000	.....
Detroit City Ry. bonds	....	1890	¶ J-J	1,000,000	Jan. 1, 1900
¶ *Interest* 5 p. c., but 6 p. c. paid for option to retire before maturity					
Grand River Ry. bond	....	1890	‡ J-J	150,000	Jan. 1, 1900
‡ *Interest* 5 p. c., but 6 p. c. paid for option of retiring before maturity					
Detroit Citizens' Street M., $3,000,000.....	....	1891	5 A-O	1,100,000	Oct. 1, 1901
	Trustee, Washington Trust Co., N. Y. City.				
1st Con. M., $7,000,000 ($1,000) gold.....*c	....	1895	5g. J-J	4,335,000	July 1, 1905
	Trustee, N. Y. Security & Trust Co., N. Y.				
Guaranteed under terms of lease:—					
Detroit Suburban Ry., 1st M. $400,000.....	....	1892	5 M-N	275,000	Nov. 1, 1902
	Trustee, Union Trust Co., Detroit.				
Highland Park Ry....	....	1893	5 J-J	140,000	Jan. 1, 1908
1st M. $250,000.....	Trustee, Union Trust Co., Detroit.				

Bonds—The consolidated mortgage is for $7,000,000 of gold bonds; $2,665,000 are held by N. Y. Security & Trust Co., trustee, to redeem outstanding bonds of like amount.

ROAD—Operates 105 miles of track.

EARNINGS—10 months, Jan. 1 to Oct. 31. 1899.....Gross, $1,127,088; net, $557,589
1898.....Gross, 986,976; net, 485,339

Years ending Dec. 31:	Gross.	Net.	Charges.	Bal., sur.
1898	$1,196,487	$584,893	.....	.....
1897	1,102,249	536,901	$350,000	$186,901
1896	1,040,545	437,739	.....	.....

OFFICERS—President, Tom. L. Johnson; Vice-President and Treasurer, J. C. Hutchins; Secy., A. E. Peters.—V. 63, p. 116; V. 64, p. 82; V. 68, p. 670, 926, 1023, 1132; V. 69, p. 26, 79, 179, 384.

DETROIT ELECTRIC RY.— *(See Map page 37.)*

ORGANIZATION—Successor in August, 1896, to the Detroit Railway, which was incorporated under the laws of Michigan, and operated under ordinances granted for thirty years from 1895 by the Common Council of Detroit and the Township Board of Springwells.

The Detroit Electric, the Detroit Citizens' and also the Fort Wayne & Belle Isle are owned by the Citizens' Traction Co.

STOCK AND BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 (p. $100)	.....	.....	$1,000,000	.....
Detroit Railway—				
1st M., g. ($1,000), red. at 103 on Dec. 1, 1898, on 62 miles.....c*&r.	1895	5g. J-D	1,800,000	1912-1924
	Trustee, Cleveland Trust Co.; interest paid in New York City.			
Det. Elec. Con. M., $2,800,000, gold ($1,000).c.*&r.	1896	5g. J-D	$1,000,000	June, 1916
	Cleveland Trust Co., trustee. As to Dec., 1897, interest, see V. 65, p. 1219.			

BONDS—First mortgage bonds for $1,800,000 have been issued on 62 miles completed and equipped. Bonds numbered 1 to 600 mature in order of numbers at $50,000 per annum, beginning Dec. 1, 1912, numbers 601 and above mature Dec. 1, 1924. There is a sinking fund for bonds numbered 1,801 and upward. Consols for $1,800,000 are reserved to retire the first mortgage bonds as they mature.

ROAD—System consists of two east and west cross-town lines, two belt lines and route connecting northwesterly central and northeastern portion of the city. Operates 62 miles of track with trolley.

LATEST EARNINGS—10 mos., Jan. 1 to Oct. 31. 1899..Gross, $369,100; net, $127,772
1898..Gross, 326,716; net, 106,529

EARNINGS—For year ending Dec. 31, 1898, gross, $401,179; net, $134,402. In 1897, gross, $394,213; net, $128,410. In 1896, gross, $423,066; net over taxes, $136,589; int. (including 6 mos'. int. on consols), $115,000; bal., surplus for year, $21,589.

OFFICERS—Pres., Albert Pack; Vice-Pres. and Treas., J. C. Hutchins; Sec., A. E. Peters; Gen. Man., A. B. du Pont.—V. 65, p. 1219; V. 68, p. 670; V. 69, p. 384.

DETROIT FORT WAYNE & BELLE ISLE—

ORGANIZATION—Successor in 1898 to the Fort Wayne & Belle Isle. Controlled by Citizens' Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$1,200,000	.....
1st M., g., $1,200,000..c	1898	5g. A-O	1,200,000	Apr. 1, 1927

New mortgage (N.Y. Security & Trust Co., trustee), is for $1,200,000, of which $345,000 were issued to retire old 1st 6s on Apr. 1, 1899. V. 68, p. 524.

ROAD—25 miles of trolley track.

LATEST EARNINGS—10 mos., Jan. 1 to Oct. 31. 1899...Gross, $173,459; net, $73,882
1898...Gross, 152,258; net, 61,430

EARNINGS—For the year 1898 gross, $184,228; net, $74,439.

OFFICERS—President, J. C. Hutchins; Sec'y, A. E. Peters. V. 66, p. 856; V. 68, p. 524; V. 69, p. 384.

DETROIT LAKE SHORE & MT. CLEMENS RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1897. Road operated from Oct. 1, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 (par $100)	....	.....	$300,000	.....
1st M., $260,000.....	1897	6g—J.-J.	See text.	July 1, 1927
	Int. at N. Y. Sec. & Trust Co., N. Y., Trus.			
1st con. M., $350,000, M. ($1,000 ea.), s.f., $5,000 annually after 1902...	1898	5g—M.-N.	See text.	May 2, 1928
	Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.			

Of the 1st con. 5s $260,000 have been reserved to take up the 1st 6s.

In Nov., 1899, the Co. reported that no bonds of either issue were held by the public.

ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ m.

OFFICERS—President, Merrill B. Mills; Sec., Thomas N. Fordyce; Treasurer, F. T. Ranney.

DETROIT & NORTHWESTERN ELECTRIC.—Trolley.

ORGANIZATION—Incorporated March 15, 1899. Has purchased the Grand River Electric RR. and Pontiac & Sylvan Lake Railway of Detroit. Road is to extend from Detroit through Ravenswood, Greenfield, Sand Hill, Clarenceville, Farmington, Northville, Southfield, North Farmington, Orchard Lake, Pine Lake, Cass Lake, Sylvan Lake to Pontiac, a distance of 60 miles; 17 miles of track finished, remainder expected to be completed by Nov. 1st; will have 16 motor and 4 trail cars.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
Mtg., 900,000	.....	1899	5	900,000	May 1, 1919

OFFICERS—President, Edw. W. Voight; Vice-Pres. and Treas., Hoyt Post; Secy., James A. Randall.—V. 69, p. 541.

DETROIT & PONTIAC RY.—A trolley road.

ORGANIZATION—Chartered in 1897; successor of Oakland Ry.

First mortgage is for $500,000 of 5 per cent gold bonds of 1897, due Feb. 1, 1922, (trustee, Washington Trust Co., New York), of which $300,000 for debts and the extension of its lines from the present terminus at Birmingham, Oakland Co., Mich., to Pontiac, balance for double track or enlarging power house, 19 miles; all issued. Stock, $500,000; all outstanding. Pres., Geo. Hendrie; Sec. and Treas., Strathearn Hendrie. Office, Hammond Building, Detroit.

DETROIT ROCHESTER ROMEO & LAKE ORION.—Trolley.

Operates a road of 44 miles, running from Royal Oak to Rochester, and extending to Romeo and Oxford. Completed in 1899. Gold mortgage $600,000, in denominations of $500 and $1,000, dated July 1, 1899, 20-year, at 5 p. c. Union Trust Co. of Detroit, trustee. General Manager, John Winter; Secretary, Isaac N. Payne.

DETROIT YPSILANTI & ANN ARBOR RY.—

ORGANIZATION—Organized in 1897 to build a road from Addison Ave. in Springwells to the Michigan Central Depot in Ann Arbor. Has trackage over Detroit Electric in Springwells and Detroit Citizens in Detroit. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. ($400,000)..	.....	.....	$400,000	.....
1st M. ($600,000), g. ($500 or $1,000 each).....	1897	6g. M-N	600,000	Nov. 1, 1917
	Interest at Union Trust Co., Detroit, trustee.			
Consol. 1st M., $1,000,000 g. ($500 & $1,000 each), s. f., an'ly.....	1899	6g. F-A	100,000	Feb. 1, 1924
	Interest at Union Trust Co., Detroit, trustee.			

Of the consols, $600,000 are reserved to retire the 1st 6s, $100,000 have been issued for improvements and $300,000 are reserved for future improvements.—V. 68, p. 282.

ROAD—Completed and operated to Ann Arbor June 1, 1898. Total road now operated, 43 miles. Pres't, James D. Hawks; Sec'y, F. A. Hinchman. Office, Union Trust Building, Detroit.—V. 68, p. 282.

DETROIT PLYMOUTH & NORTHVILLE RY.—To be a trolley road. Chartered in 1898 to build an electric road from Detroit through Wayne (there connecting with the Det. Y. & Ann Arbor Ry.) and other towns and villages in Wayne County. Completed Wayne to Northville, 15·75 miles.

STOCK AND BONDS—	Date.	Interest.	Outst'ng.	Maturity.
Stock, $150,000.....	...	....	Jan. $150,000	.....
1st M., gold, $150,000 ($100 and $500 each) s.f. an'ly.*..c	1898	6 g. M.-N.	150,000	May 1, 1918
	Int. at Union Tr. Co., Detroit, Trus.			

OFFICERS—Pres., John A. Russell; Treas., J. H. Cullen; Sec. H. P. Wickham.—V. 67, p. 274.

THE RAPID RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 1, 1894. Constructed and equipped on steam railroad standard for purpose of making high speed. By agreement between this company and the Citizens' Street Railway Company, through cars are run between Mt. Clemens and the business centre of Detroit. Road was opened for business July 14, 1895. In 1898 the Rapid *Railroad* was organized to build an extension from Mt. Clemens to Port Huron, Mich., 40 miles. See statement of that company below. In Feb., 1899, acquired the Mt. Clemens & Marine City Co.

A company has been organized under the laws of New Jersey to consolidate the Rapid Railway Co. and the City Electric Line in Port Huron with the Detroit & River St. Clair Railway and the Mt. Clemens & Lakeside Traction Co. for the purpose of establishing a through route from Detroit to Port Huron. The system is expected to be completed by the spring of 1900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100.....	.....	.....	$250,000 f.p.	.....
1st mortgage, $300,000, gold ($1,000).....c*	1895	5 g. M-S	300,000	Mar. 1, 1915
	Int. at Finance Co. of Penna., Phila., Trustee.			
Consolidated mortgage, $600,000.....	1896	5 M-N	See text.	.....
	Int. at Finance Co. of Penna., Phila., Trustee.			

The first mortgage covers the entire property and franchises, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, $300,000 are reserved to take up the firsts, and the balance is being issued for extensions and improvements.

ROAD—Detroit to Mt. Clemens, Mich., 17 miles of track. Extensions and additions are contemplated.

EARNINGS—For year ending July 31, 1898, gross, $76,776; net, $41,882; interest, $15,000; balance, surplus, $26,882.

President, Cornelius J. Reilly; Treas., Charles M. Swift.—V. 63, p. 602.

RAPID RAILROAD—To be a trolley road.

ORGANIZATION.—Incorporated in 1898 to build an extension of the Rapid *Railway* from Mt. Clemens to Port Huron, Mich., 40 miles, via

St. Clair Flats, Algonac, Marine City and St. Clair. The connection with St. Clair Flats, a favorite summer resort, now accessible only by boat, will be by bridge and embankment across Anchor Bay, for which the U. S. War Department has issued a permit. Stock, $1,000,000.

OFFICERS—President, C. J. Reilly; Treasurer, Charles M. Swift.

WYANDOTTE & DETROIT RIVER RY.

ROAD, SECURITIES, ETC.—Trolley, 10½ miles of track. Report that road has been purchased by the Citizens' Ry. is not correct. Stock authorized, $250,000; issued to Dec. 31, 1898, $200,000. In Dec., 1898, made a mortgage to the Union Trust Co. of Detroit to secure $425,000 20-year bonds, dated Dec. 1, 1898, of which sufficient are reserved to retire the outstanding $200,000 bonds, maturing 1903; balance for improvements. For year ending Dec. 31, 1895, gross, $35,407; net, $12,725.

OFFICERS—President, J. C. Hutchins.

DOVER, N. H.

POPULATION 1890 WAS 12,790; IN 1880 WAS 11,687; AND IN 1870 WAS 9,294.

UNION ELECTRIC RY.—A trolley road.

ORGANIZATION—Reorganization in 1897 of Union St. Ry., foreclosed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold..	1897	5 g.	100,000	Feb. 15, 1917

ROAD—Owns road 8 miles long, parallelling a steam road and connecting Dover with Somersworth. For year ending June 30, 1898, gross earnings, $34,846. President, Sumner Wallace; Treasurer, Harry Hough.—V. 62, p. 1140.

DUBUQUE, IOWA.

POPULATION 1890 WAS 30,311; IN 1880 WAS 22,254; AND IN 1870 WAS 18,434.

HOME ELECTRIC—

ORGANIZATION—In September, 1899, was organized as successor by purchase at foreclosure of the Dubuque Light & Traction Co. Capital, $100,000 (par $100) all issued. No bonds or mortgages on the property.

OFFICERS—President, D. D. Myers; Vice-Pres., John Ellwanger; Secy. and Treas., Geo. W. Keisel; Manager, W. J. Brown, all Dubuque.

ROAD—Operates 10½ miles of track in the city of Dubuque, Iowa, extending to West Dubuque and to Stewart Park.—V. 68, p. 84, 1180; V. 69, p. 591.

DUBUQUE STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 25, 1890. In July, 1899, sold to a syndicate of capitalists headed by E. E. Lineham and W. S. Molo. The mortgage below has been foreclosed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $500,000	.....	.....	$375,000	.....
1st con. M. for $250,000, gold. c*	1891	6g. J-J	(?)	Jn. 1, 1911

Trustee, Illinois Trust & Savings Bank, Chicago.

ROAD—Owns 15 miles of track on 9 miles of street.

OFFICERS—President, C. Rhomberg; Secretary, C. H. Meyer; Vice-President and Superintendent, J. H. Rhomberg.

DULUTH, MINN.

POPULATION 1890 WAS 33,115; IN 1880 WAS 3,483; AND IN 1870 WAS 3,131.

DULUTH STREET RAILWAY—A trolley road.

ORGANIZATION—Organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise," doing the entire street railway traffic of the city. Thomson-Houston system. 60 lb. T and 45 lb. girder rails. The Duluth St. Ry. has the right to purchase the Lakeside St. Ry. (which is now operated) at any time for cost. Population in 1895, by local census, was over 60,000. The Duluth-Superior Bridge at West Superior is used by the railway, but is a separate corporation, and has issued first mortgage bonds for $650,000 and second mortgage bonds for $300,000—see bridge items, V. 63, p. 310, 504.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Capital stock	.....	.....	$2,000,000	.....
1st consol. mortgage	1890	6 J-J	100,000	Jan. 1, 1920
	July, 1898, int. in default.			
do do	1890	5 J-J	900,000	Jan. 1, 1920
	Jan., 1899, interest in default.			
Consol. mortgage, gold	1894	5 g J-J	1,039,000	July 1, 1924
$2,500,000 ($1,000) c*	Jan., 1898, int. in default.			

The *consol. mortgage* of 1894 is for $2,500,000, of which $1,000,000 reserved for prior liens and $500,000 held in trust for future betterments and extensions.

RECEIVER—In July, 1898, President L. Mendenhall was appointed receiver preparatory, it was said, to reorganization. V. 67, p. 73. Aug. 1, 1899, no suits for foreclosure had yet been begun.

ROAD—SYSTEM.—The system embraces 28·84 miles of single track surface and 1⅛ miles elevated incline road; whole road is double-tracked; also operates 13·4 miles (see below) for land companies. See Duluth-Superior Bridge items, V. 63, p. 310, 504. Operated for land companies: Lakeside St. Ry., 7·44 miles of track, and Motor Line Improvement Co., 5·96 miles of track.

LATEST EARNINGS—2 months to Aug. 31.	1899	Gross, $47,001;	net, $24,204
	1898	Gross, 40,530;	net, 20,694
EARNINGS—12 months, July 1 to June 30.	1898-9	Gross, $215,856;	net, $102,193
	1897-8	Gross, 201,840;	net, 98,421
	1896-7	Gross, 202,031;	net, 91,876
	1895-6	Gross, 219,927;	net, 120,865

OFFICERS—President, L. Mendenhall; Secretary and Treasurer, T. W. Hoopes; Gen. Manager and Purchasing Agent, H. Warren. V. 66, p. 73.

MOTOR LINE IMPROVEMENT.—A trolley road.

ORGANIZATION—Chartered in 1890 for 30 years as a real estate company and only uses its road, which is operated by the Duluth Street Railway Company on a mileage basis, to reach its property.

STOCK—Had an authorized capital of $300,000; par, $100, of which $150,000, full paid, was outstanding. Also first mortgage 7s of 1892, gold c*; authorized $200,000; issued $192,000. But interest was in default and mortgage has been foreclosed. Bonds covered road and 4,000 acres of land. Reorganization under way. ROAD—Owned 5·96 miles of track.

OFFICERS—President, G. G. Hartley; Vice-President, J. D. Stryker Secretary, T. W. Hoopes; Treasurer, A. R. Macfarlane.

EAST LIVERPOOL, OHIO.

POPULATION 1890 WAS 10,956; 1880 WAS 5,568; AND IN 1870 WAS 2,105.

EAST LIVERPOOL RAILWAY.—A trolley road.

ORGANIZATION.—A reorganization in May, 1897, of the East Liverpool & Wellsville Street RR., sold by sheriff. In 1898 population of East Liverpool was said to be 14,000 and of Wellsville 7,000.

STOCK & BONDS.—	*Date*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000	.....	.....	$300 000	.....
1st M., g., $150,000 ($500 ea.)	.....	5g. J-D	150,000	1917
Not subject to call.	Int. at Boston Safe Dep. & Tr. Co., Trustee.			
2d (income) M., $150,000	.....	5g. Sept.	$150,000	1917
($500 each.)	Int. at Boston Safe Dep. & Tr. Co., Trustee.			

ROAD—Operates 9¼ miles of track. Pres, John B. Hoefgen.—V. 64, p. 287.

EAST ST. LOUIS, ILL.

POPULATION IN 1890 WAS 15,169; IN 1880 was 9,185; AND IN 1870 WAS 5,644.

EAST ST. LOUIS ELECTRIC STREET RR.

The $150,000 1st mortgage 6s were paid off Aug. 12, 1899, leaving the consolidated mortgage the only lien on the property.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock paid in in 1894	.....	.....	$336,000	.....
Consol. M. $500,000, g..	1893	6 g. F-A	290,000	Aug. 1, 1908

Interest is payable at Mississippi Valley Trust Co., trustee, St. Louis.

ROAD—Operates 14 miles of track. Operated from March 1, 1897, by the Terminal RR. Assn. of St. Louis, which purchased the entire capital stock for $210,000.

EARNINGS—For calendar year 1898 gross, $118,652; net, $46,197; int., div., etc., $39,026; sur., $7,171. In 1897, gross, $95,809; net, $31,429.

OFFICERS (Nov., 1898)—President, Julius S. Walsh; Vice-President, E. P. Bryan; Secretary, C. K. Walsh; Treasurer, F. C. Daab. Directors, Julius S. Walsh, E. P. Bryan, C. K. D. Walsh, H. D. Sexton, F. C. Daab, James Hanna and C. T. Jones. V. 69, p. 179.

MISSISSIPPI VALLEY RY.—To be a trolley road.

ORGANIZATION—Incorporated in 1898 to build two lines from East St. Louis through Venice, Madison, Granite City and East Alton to Alton, Ill., and from East St. Louis through Collinsville and Edwardsville to Alton, in all 20 miles. In November, 1899, much preliminary work had been done. President, Charles E. Carroll; Sec. and Treas'r, August Holthaus, St. Louis, Mo.

EASTON, PA.

POPULATION 1890 WAS 14,481; IN 1880 WAS 11,924; AND IN 1870 WAS 10,988.

EASTON CONSOLIDATED ELECTRIC.—

Consolidation in 1899 of the Easton Transit Co., the Edison Illuminating Co. of Easton and the Easton Palmer & Bethlehem. Incorporated in New Jersey.

STOCK & BONDS—Stock authorized is $1,500,000, on which 20 per cent has been paid in. Dealt in on the unlisted department of the Philadelphia Stock Exchange.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,500,000; par, $50	.....	.....	20% paid in.	.....
Collateral trust, g., c.* 1,- 300,000 ($1,000, $500)	1899	5 g. M & N	880,000	May 1, 1949
	Int. at Girard Trust Co. (Phil.), trustee.			

The collateral trust bonds have no sinking fund, and are not subject to call. Of the total issue of $1,300,000, $420,000 is reserved to take up the $300,000 Easton Transit bonds, $60,000 Penn. Motor bonds, and $60,000 Easton & Beth. Transit bonds. Issue is secured by a pledge of $287,500 (out of $300,000) stock of the Easton Transit Co. 11,500 shares of Edison Illuminating stock, 1,900 shares of Pennsylvania Motor stock and 2,140 shares of Easton & Bethlehem Transit stock.

ROAD—Including the Easton Transit and Easton Palmer & Bethlehem, operates about 36 miles of track, being the entire street-railway system of Easton, South Easton and Philipsburg, with the line from Easton to Bethlehem.

LATEST EARNINGS.—For six months to Sept. 30, 1899, gross was $149,312; net, $65,559; charges, $42,313; surplus, $23,246.

OFFICERS—President, William Hinckle Smith, Philadelphia; Secretary, E. B. Maltby; Treasurer, A. D. Chidsey. V. 68, p. 524, 670, 976.

(1) EASTON TRANSIT—A trolley road.

ORGANIZATION—Chartered June 30, 1892. Franchise is perpetual and gives exclusive rights to operate street railway in city. The Pennsylvania Motor Co. and Easton & Bethlehem Transit are leased for $3,600 each yearly, being interest on their bonds.

In 1899 purchased by Stern & Silverman of Philadelphia and now controlled by the Easton Consolidated Electric Company.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last Div., &c*
Stock, par, $50	.....	.....	.....	$300,000	See text.
1st mort., $300,000, g., $200 & $500. c&r	11½	1892	5 A-O	300,000	1922
	Subject to call at 103 in 1897 and redeem. after Oct. 1, 1902.				

Interest payable at Easton Trust Co., Trustee.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Last Div.,&c
Leased Lines—					
Pa. Motor Co. 1st M.,,	3	1881	6 A-O	$60,000	Apr. 1, 1941
	Lacka. Tr. & Safe Dep. Co. (Scranton), trustee				
Easton & Bethlehem Transit Co. Bonds	4·1	1894	6	60,0 0	Aug. 1, 1924
	E. P. Wilbur Tr. Co., trustee; red. aft. Aug 1,'04				

Dividends—For 1895-96, 3 p. c.; for 1896-97, 3 p. c.; for 1897-8, nil.

ROAD—Track 19½ miles, including:

	Miles.	*Leased Lines—*	Miles
Track owned in fee	9	Pennsylvania Motor	3
Entire stock owned:		Easton & Bethlehem Transit.	3
Phillips., N.J.,Horse Car Co.	2½	Weygadt Mt. RR.	2

For year ending June 30, 1898, gross, $125,186; net, $45,169; taxes. $3,350; interest, $21,355; rentals, etc., $9,470.—V. 68, 524, 670.

(2) EASTON PALMER & BETHLEHEM ELECTRIC RY.

In May purchased by the Easton Consolidated Electric.

ORGANIZATION—Chartered in 1898. Trolley line 11 miles from Easton via Butztown, Farmersville and Altonah, of which 6½ miles on private right of way; opened Nov. 6, 1898. Owns 10-acre park at Farmersville. Stock, $100,000 common and $100,000 6 per cent preferred; all outstanding; par of each, $50. Bonds, $200,000 1st 20-year gold 5s, all outstanding, due Dec. 31, 1918. int. J&J, at United States Mortgage & Trust Co., New York, trustee.

EAU CLAIRE, WIS.

POPULATION 1890 WAS 17,415; IN 1880 WAS 10,119; AND IN 1870 WAS 2,293.

CHIPPEWA VALLEY ELECTRIC RY.—

Stock & Bonds—	Date.	Interest.	Outstanding.	Last Div.
Stock, $200,000; par $100	6	J-J	$200,000	Jan.15,'99, 3
First M., $200,000 gold ($1,000 each) not sub. call	1898	6 g. A-O	200,000	Oct. 1, 1918
	Int. at Mass. L. & Tr. Co., Boston, Trustee.			

ROAD—Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 miles; Chippewa Falls, 2 miles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chippewa Falls and 30-year franchise at Eue Claire. Road opened Sept. 2, 1898.

President, A. E. Appleyard, Boston, Mass.; Supt., J. R. Harrigan, Eau Claire.

ELGIN, ILL.

POPULATION 1890 WAS 17,823; IN 1880 WAS 8,787; AND IN 1870 5,441.

ELGIN CITY CARPENTERSVILLE & AURORA RAILWAY.—A trolley road. Also owns an electric-light plant. Population of Elgin (school census) 1896 was 22,000.

ORGANIZATION, ETC.—A consolidation in 1897.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Div., etc.
Stock ($500,000 author'd)				$500,000	6% in '98
Elgin City Ry. 1st Mort..	13	1897	5 F-A	200,000	1907
	Interest at Farmers' L.& T. Co., N. Y. City.				
C. E. & A. 1st mortgage				100,000	

Dividends—Old companies each in 1895 paid 6 p. c.; in 1896, 6 p. c. New company in 1897 and 1898 6 p. c.

ROAD—Owns 12 miles of track in Elgin (40 and 45-lb. T and girder rails), and 18 miles to Dundee, Coleman, Geneva, etc. (60 and 65 lb. T rails); total track, 30 miles. President, William Grote; Secretary; A. B. Church; Treasurer, E. D. Waldron.

ELIZABETH, N. J.

POPULATION 1890 WAS 37,764; IN 1880 WAS 28,229; AND IN 1870 WAS 20,832.

ELIZABETH STREET RAILWAY—A trolley road.

ORGANIZATION—Formerly a horse road, but in 1899 converted into a trolley line. Stock Jan. 1, 1899, $50,000; unfunded debt, $50,514; total cost of road and equipment, $100,514. Owns 3½ miles of track. In September, 1898, paid $250,000 for a franchise along Westfield Ave. to Plainfield, the new line, 12 miles, to be equipped electrically and connected with the present Elizabeth system, provided proper terms can be arranged. V. 67, p. 370. In year 1898 gross earnings, $9,894; expenses, $15,981; balance, deficit for year, $6,087. Treasurer, Edward C. Woodruff.

ELMIRA, N. Y.

POPULATION 1890 WAS 29,708; IN 1880 WAS 20,541; AND IN 1870 WAS 15,863.

ELMIRA & HORSEHEADS RY.—Mostly trolley.

ORGANIZATION—In 1892 the entire $380,000 capital stock was purchased by the Elmira Municipal Improvement Co , which operated the gas works, electric-light plant and water-works in Elmira.—V. 61, p. 749.

ROAD—Includes Elmira & Horseheads Ry., 9·05 miles owned: West Water St., 2·424 miles, and Maple Ave., 1·85 miles, both leased; total, 14·324 miles.

INCOME ACCOUNT FOR 1898.—Gross earnings from operation, $60,394; income from other sources, $1,775; total income, $62,169 operating expenses, $64,164; other charges, $5,161; total expenses, $69,325; deficit for 1898, $7,156.

OFFICERS—President, Carl G. Rasmus; Vice-President, H. E. Duncan; Secretary and Treasurer, James M. Diven.

ELMIRA MUNICIPAL IMPROVEMENT COMPANY.

In December, 1897, the Guaranty Trust Co., New York, brought suit to foreclose the Improvement Company's mortgage of 1942, under which $1,461,000 bonds were outstanding, and H. A. Murray, Treas. & Secy. of Guar. Trust Co., was made receiver of the Improvement Co.—V. 65, p. 1071. In Dec., 1898, a reorganization committee, with George W. Young as Chairman, prepared a reorganization plan by which after foreclosure, a new company, probably to be called the ELMIRA WATER, LIGHT & STREET RY. CO., will issue the following securities. Reorganization has been delayed by opposition of a few outstanding bonds. Earnings are being used to develop property.

SECURITIES TO BE OUTSTANDING UNDER REORGANIZATION.

	Date.	Interest.	Amount.	Maturity.
Stock			$1,000,000	
Elmira Wat. Works 1st M.		6	339,000	1913
New 1st M., $2,000,000 gold	1899	5 g. J.-J.	1,461,000	Jan. 1, 1949
		Subject to call at 105 and interest.		
2d M. income 4%	1899		1,200,000	Called at 100

Of the new 1st 5s, $339,000 reserved to retire at maturity the first mortgage bonds of the Elmira Water Works Co., due 1913, and $200,000 for extensions and improvements.

Consol. 5s will receive per $1,000 principal of old bonds, $500 in new first 5s, $500 in incomes and $100 in new stock. Funded and unpaid coupons will receive 100 per cent in second mortgage incomes. The $1,000,000 old stock is assessed 10 per cent and receives 10 per cent in new first 5s and 50 per cent in new stock. In November, 1899, over $1,400,000 of bonds had been deposited with the United States Mortgage & Trust Company under the plan.

EARNINGS—The fixed charges of the new company will be $93,390. The present earnings, as shown below, it is thought, will be increased.

Year.	Gross.	Net.	Taxes.	Bal. for int.
1898	$282,037	$119,036	$15,481	$103,555
1897	275,338	115,382	14,571	100,811

WEST SIDE RAILROAD.—A trolley road.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($100)			$105,000	
1st mortgage, g., $300,000	1894	5g.A-O	300,000	Oct. 1, 1914

ROAD—8·5 miles of single track and 0·92 mile sidings, etc.

OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.

Earnings—	1898-9	1897-8.
Gross	$51,706	$51,364
Net	13,390	11,557
Charges	17,356	16,878

ERIE, PA.

POPULATION 1890 WAS 40,634; IN 1880 WAS 27,737; AND IN 1870 WAS 19,646.

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION - Chartered October 8, 1888. This company leases for 999 years the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock. Population in 1895 was said to be 52,000. Bills payable, etc., June 30, 1898, $145,858.

Stock & Bonds—	Miles.	Date.	Interest.	Outst'ding.	Maturity.
Stock ($700,000) ($100)				$700,000 f.p.	
1st mort'ge ($200,000) ($1,000), gold...c.		1889	6g. J - J	200,000	Jan. 1, 1919
	Interest at Cent. Trust Co., trustee, N. Y. City.				
2d mort'ge ($150,000) ($1,000), gold...c.		1889	6g. J - J	$150,000	Jan. 1, 1919
	Interest at Cent. Trust Co., trustee, N. Y. City.				
Erie City Pass'gr Ry.—					
Stock (rental 6 p. c.)			6 p. c.	$100,000	
1st mortgage			6 A-O	25,000	Oct. 1, 1913

Bonds—The bonds are not subject to call before maturity.

ROAD—On June 30, 1899, was operating 21 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

EARNINGS—Jan. 1 to Dec. 31, 1898, gross, $144,400, against $140,845 in 1897.

ANNUAL REPORT—For year ending June 30, 1898, gross, $141,947; net, $36,339; interest and taxes, $32,764. In year 1896-7, gross, $140,805; net, $35,391.

OFFICERS—President, J. S. Casement, Painesville, O; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St., Erie.

ERIE RAPID TRANSIT STREET RY.—To be a trolley road. Incorporated in June, 1898, to build 20 miles of electric road in Erie. Stock, $300,000. In Jan., 1899, all franchises and rights of way were reported to have been obtained, but in Nov., 1899, no road built. President, E. T. Walker, Phila.; Secretary, G. D. Howell, Phila.; Treas., Isaac Walker, Phila.; General Manager, L. G. Chase, Erie.

ESCANABA, MICH.

POPULATION 1890 WAS 6,808; IN 1880 WAS 3,860; AND IN 1870 WAS 1,370.

ESCANABA ELECTRIC RY—

ORGANIZATION, ETC.—A reorganization in 1898 of the Esc. Elec. St. Ry. Owns 7½ miles of track. In 1899 extended to a connection with the "Soo" road. Stock, $50,000; all paid in. No bonds. Four months ending Dec. 31, 1898, gross, $2,029; net, $162. President and Man., A. R. Moore; Secretary, I. C. Jennings; Treasurer, Edward Erickson.

EVANSVILLE, IND.

POPULATION 1890 WAS 50,756; IN 1880 WAS 29,280; AND IN 1870 WAS 21,830.

EVANSVILLE STREET RR.—A trolley road

ORGANIZATION—Chartered in May, 1866. On Apr. 14, 1899, H. D. Moran was appointed receiver. V. 68, p. 722. A reorganization plan has been agreed upon and declared operative, $859,000 of the bonds having up to Nov., 1899, assented to it. Interest will be reduced from 6 per cent to 4 per cent, and new bonds given dollar for dollar. The new mortgage will be for $1,200,000. The Reorganization Committee consists of Geo. A. W. Dodge (Chairman), New Haven, Ct.; Henry D. Lyman, New York, and John Eliot Bowles, Secretary, 15 Broad St., New York.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				$500,000	
1st M., $1,000,000, gold	27½	1892	6g. J-J	1,000,000	Jan. 1, 1922
	Last coupon paid Jan., 1899.				

ROAD—Owns 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.

EXETER, N. H.

POPULATION 1890 WAS 4,284; in 1880 WAS 3,569.

EXETER HAMPTON & AMESBURY ST. RY.—Trolley. This is a consolidation of the Exeter Street RR., the Hampton & Amesbury and the Rockingham Electric. Com-

prises about 23 miles, extending from Exeter to Hampton Beach and to Amesbury. Road opened its entire length July 4, 1899.

STOCK & BONDS—	Date.	Interest.	Outst'ding.	Maturity.
Stock ($225,000) ($100)..	.....	A - F.	$225,000	.....
1st Mort. $225,000 ($1,000)	1899	5 J.-D.	225,000	June 1, 1919
	Int. Am. Loan & Tr. Co., Boston, Trustee			

DIVIDENDS—1¼ p. c. Nov. 1, 1899.

OFFICERS—President, Warren Brown, Hampton Falls; Sec'y, John Templeton, Exeter; Treas., Edwin L. Pride, Boston.—V. 68, p. 379, 1075.

FAIRHAVEN, WASH.

NORTHERN RY. & IMPROVEMENT CO.—

ORGANIZATION—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom Railway, which was sold at auction in April, 1897. Stock, $200,000. Bonds, authorized, $200,000; issued, $80,000. Old Colony Trust Co., Boston, Trustee. Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

POPULATION 1890 WAS 18,553; IN 1880 WAS 5,553; AND IN 1870 WAS 4,073.

FINDLAY STREET RY.—A trolley railway.

ORGANIZATION—Chartered in September, 1887. Grants are for 25 years from 1887—rates of fare embodied in ordinance, 5 cents. Council reserved right to charge $5 per annum per car operated. Has no paving to do, but must keep portion between rails in repair so long as horses are used. On June 22, 1899, received from the city of Findlay and Hancock County Commissioners a franchise for 25 years from that date, conditioned on the extension of the line 2½ miles, which will be done. Bonds will be issued to build the extension.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $20,000 (par, $25)..	.....	.....	$150,000 f. p.	.....
1st mort., $150,000, gold. $1,000, not subj. to call.	1895	5 g. M-N	116,000	May, 1911
	Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.			

Bills payable June 30, 1899, $35,000.

EARNINGS—For year 1898 net was $12,127.

ROAD—Main line 4½ miles double track, operated by electricity.

OFFICERS—President, Geo. B. Kerper; Sec., J. A. Bope; Treas., C. D. Kinney; General Manager and Purchasing Agent, C. F. Smith.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION IN 1890 WAS 3,617; IN 1880 WAS 2,503; AND IN 1870 WAS 2,992.

CITIZENS STREET RAILWAY.—A trolley road.

ORGANIZATION—Opened to traffic August 27, 1892.

Stock, $75,000, par $100..$75,000
1st mortgage 6s, M&N..... 75,000
(Due 1912, optional after 1897.)
Leased Line—
Fishkill Elec. 1st M., 6s, of 1895, due 1915..... $40,000
Fishkill stock ($50,000) to receive same dividends as Citizens.

ROAD—Owns 3 miles of single and ·25 miles of second track.

Also operates Fishkill Electric Ry., 4 miles.

EARNINGS—Year ending June 30.

	1898.	1897
Gross	$33,934	$35,975
Net	10,266	11,330
Charges	8,269	9,063
Dividends	none.	none
Balance	sur. 1,997	sur 2,267

OFFICERS—Pres., J. T. Smith; Sec., S. K. Phillips; Treas. W. H. Southard.

FITCHBURG, MASS.

POPULATION 1890 WAS 22,037; IN 1880 WAS 12,429; AND IN 1870 WAS 11,260.

FITCHBURG & LEOMINSTER STREET RY.

ORGANIZATION—Road extends to Leominster and Lunenburg.

STOCK, BONDS ETC.—	Date.	Rate.	Outstand'g.	Maturity.
Stk. (au., $500,000; par, $100)	.....	8 p. c.	$250,000	See earns.
1st mort. ($500) c., $150,000.	1897	5 A-O	150,000	Apr. 1, 1917
Loans and bills payable Sept. 30, 1898	.....		130,000	.....

DIVIDENDS—In year 1894-95, 8 p. c.; in 1895-96, 8 p. c.; in 1896-97, 8 p. c.; in 1897-98, 8 p. c.

ROAD—Owns 23·97 miles of trolley, including 2·12 miles of sidings.

EARNINGS—For years ending Sept. 30:

	1898.	1897.		1898.	1897
Gross	$134,315	$133,770	Dividends paid..	$20,000	$20,000
Net	48,138	50,100	Bal., sur. for year	5,059	5,559
Int., taxes, etc..	23,079	24,541	Tot. sur. Sept. 30.	17,662	15,289

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Superintendent and Purchasing Agent, W. W. Sargent.

FITCHBURG & SUBURBAN STREET RY.—

ORGANIZATION—Operates 4·88 miles of trolley, extending from Fitchburg to Leominster; opened 1898. Stock, $50,000. Bonds are 5s due 1918, interest A-O; American Loan & Trust Co., Boston, trustee.

Earnings for year Sept. 30, '98, gross, $5,790; net, $2,030; interest, and taxes, $343; balance, surplus, $1,687. President, H. L. Pierce, Leominster, Mass.

FOND DU LAC, WIS.

POPULATION IN 1890 WAS 12,024; IN 1880 WAS 13,094.

FOND DU LAC STREET RY. & ELECTRIC.—

Trolley. Controls lines in Fond du Lac. Stock, $100,000.

FORT SMITH, ARK.

POPULATION 1890 WAS 11,311; IN 1880 WAS 3,099; AND IN 1870 WAS 2,227.

FT. SMITH TRACTION, LIGHT & POWER—

ORGANIZATION—Incorporated in November, 1898, by Alfred N. Sicard, Ella E. Sicard, Richard C. Kerens, Charles H. Smith, J. E. Foster, Joseph M. Hill, Samuel McLoud and James Brizzolara, to take over the Fort Smith Street Ry. (8·44 miles of track on 7½ miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to Nov., 1899, 6 miles had been converted.

STOCK & BONDS—	Date.	Rate.	Outstanding.	Maturity.
Stock	.....	.....	$125,500	.....
Bonds ($200,000)	1898	6	85,500	1929
	May be redeemed 1919.			

OFFICERS—President, Samuel McLoud; Vice-President, Chas. H. Smith; Treasurer, J. E. Foster; Secretary, A. N. Sicard.

FORT WAYNE, IND.

POPULATION 1890 WAS 35,393; IN 1880 WAS 26,880 AND IN 1870 WAS 17,718.

FT. WAYNE TRACTION—

ORGANIZATION—Organized in October, 1899, as successor by purchase of the Ft. Wayne Consolidated, which included the old Fort Wayne Electric Ry., the Citizens' Street Ry., the Fort Wayne Street Ry. and the C. L. Centlivre Street Ry. In 1898 population of Fort Wayne was said to be 50,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($2,000,000)	.....	.....	(?)	.....
Mortgage ($1,500,000)	.....	4	$1,250,000	.....
	Guardian Trust Co., Cleveland, Trustee.			

ROAD—Operates 31 miles of trolley track.

President, J. H. Wade, Cleveland.

—V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125; V. 69, p. 180, 695, 955, 1061.

FORT WORTH, TEX.

POPULATION 1890 WAS 23,076 AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ROAD—Operates 7½ miles of track on 5½ miles of streets.

In 1899 road was purchased by Morgan Jones, and is owned in fee simple by him. Is operated jointly with the Fort Worth Street Ry., expenses of operation being divided by the two companies. General consolidation of all Fort Worth roads expected.

OFFICERS—President, Morgan Jones; Secretary, W. E. Kauffman.—V. 68, p. 473.

FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY—

ORGANIZATION, ETC.—The Fort Worth & Arlington Heights Street Ry., Ft. Worth Land & Investment (about 4,000 acres), Arlington Heights Electric Light Co. and Arlington Heights Water Co. were purchased by bondholders in June, 1895.

The Ft. Worth & A. H. Street Ry. is leased for 5 years to Glenwood & Polytechnic College St. Ry.; according to recent reports, the latter has now purchased it.

Operates 6½ miles of track on 2½ miles in streets; balance, suburban.

FORT WORTH STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, $200,000. Bonds, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&J at Mercantile Trust Co., New York; authorized, $250,000; issued, $150,000.

Morgan Jones having purchased the City Railway of Fort Worth, the two roads are now operated jointly, expenses being divided between them.

ROAD—Operates 12½ miles of track. President, K. M. Van Zandt; Vice-President, Morgan Jones; Secretary, W. E. Kaufman; Gen. Supt., W. P. Quigg.—V. 68, p. 473.

GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—

REORGANIZATION, ETC.—A reorganization in 1896 of Glenwood & Polytechnic Street Ry. Electricity introduced and 6 new motor cars purchased. The company has a 5-year lease of the Fort Worth & Arlington Heights Street Ry., and is now reported to have purchased the latter. Stock to be increased to $200,000; bonds, $50,000.

ROAD—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles.

OFFICERS—President and General Manager, J. T. Voss; Secretary and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

FRAMINGHAM, MASS.

POPULATION IN 1895 WAS 9,512; IN 1890 WAS 9,239; IN 1880 WAS 6,235 AND IN 1870 WAS 4,968

FRAMINGHAM UNION STREET RY.

ORGANIZATION.—Incorporated in 1887. In Nov., 1899, it was reported the Marlborough Street Railway Co. had purchased the road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100.)	.....	.....	$30 000	.....
1st mortgage, currency..	1889	5 J-J	50,000	July 1, 1909
Not subject to call.	Interest at North Nat. Bank, Boston.			
2d mortgage	.....	.....	(?)	.....
Debentures, etc	.....	.....	(?)	.....
L'ns, etc. pay. (net) Sep. 30, '98	.....	.....	$26,000	.....

ROAD—Operates main track 6·36 miles; sidings 0·48 of a mile.

EARNINGS.—For years ending Sept. 30 earnings have been as follows:

Yr. to Sept. 30—	1898.	1897.		1898.	1897.
Gross earnings..	$30,424	$19,936	Bal. for dividends..	$7,783	$3,166
Net	11,965	6,103	Tot. surp. Sept. 30.	4,103	2,334
Int. taxes, etc...	4,182	2,937			

OFFICERS—President, James R. Entwistle, Saxonville, Mass.; Treasurer, F. E. Gregory, Framingham, Mass.; Clerk of Corporation, Ira B. Forbes, South Framingham.—V. 68, p. 1181; V. 69, p. 955.

FRANKFORT, KY.

POPULATION 1890 WAS 7,892; IN 1880 WAS 6,958 AND IN 1870 WAS 5,396.

FRANKFORT & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated June 16, 1897. Successor to Capital Ry. sold in foreclosure for $10,000. Owns 5½ miles of track, which

has been equipped with modern improvements since purchase by new company. Stock, $10,000; bonds authorized, $40,000; issued $30,000.

OFFICERS—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

FRANKLIN, PA.

POPULATION IN 1890 WAS 6,221; IN 1880 WAS 5,010; AND IN 1870 WAS 3,908.

FRANKLIN ELECTRIC STREET RY.—

Stock (par $50), $60,000; 1st mortgage ($50,000) 6s, 1894, due 1924, $2,000; unfunded debt June 30, 1898, $44,659. Operates 3⅓ miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1898, gross, $13,651; net, $1,591. In 1896-7. gross, $13,762; net, $1,426. In 1895-6, gross, $13,834; net, $2,370.

OFFICERS—President and Treas., E. W. Echols; Sec'ry, G. S. White.

FREDERICK, MARYLAND.

POPULATION IN 1890 WAS 8,193; IN 1880 WAS 8,659; AND IN 1870 WAS 8,526.

FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operation in fall of 1896. Capital stock authorized, $100,000; issued, $40,000. First mortgage of 1897 is for $70,000 (all issued), 5 per cent, gold, $1,000, bonds, c*, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Floating debt June 30, 1899, $10,500. Year ending June 30, 1899, gross was $20,458; operating expenses about 60 per cent.

ROAD—Frederick to Middletown, 9 miles. Has leased the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed n 1898. President and Gen. Man., Geo. W. Smith.

FREDONIA, N. Y.

POPULATION IN 1890 WAS 3,399; IN 1880 WAS 2,692 AND IN 1870 WAS 2,546.

DUNKIRK & FREDONIA RAILROAD—

A trolley road. Population in 1895 estimated at 4,000.

ORGANIZATION—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant for $9,600, giving note therefor (included in bills payable June 30, 1898). Securities and earnings are as follows:

Stock auth., $150,000; par $100; stock sold	$116,200
1st mort. 5s, J. & J. (Due July 1, 1911)	40,000
Bills payable June 30, '98.	21,294

ROAD—Owns 3½ miles of single and one-fifth miles of second track.

EARNINGS—Year ending June 30:	1899.	1898.
Gross	$20,418	$19,410
Net	7,628	7,101
Other income	9,376	6,659
Int. and taxes.	5,686	4,218
Dividends	6,972	*21,486

*This includes a stock dividend of 15 per cent.

OFFICERS.—Secretary-Treasurer and Manager, Milton M. Fenner.

GALESBURG, ILL.

POPULATION 1890 WAS 15,264; IN 1880 WAS 11,437; AND IN 1870 WAS 10,158.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Chartered in 1892 for 20 years, being a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($210,000), par $100	.....	.....	$210,000	.....
1st M. ($125,000)	1892	M-S	125,000	1902

Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

ROAD—Owns 8 miles of main track and 1 mile of sidings, laid with 50 lb. T rails, in Galesburg, Ill., and extending also to East Galesburg.

OFFICERS—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stephens.

GALVESTON, TEX.

POPULATION 1890 WAS 29,084; IN 1880 WAS 22,248; AND IN 1870 WAS 13,818.

GALVESTON CITY RAILROAD—A trolley road.

ORGANIZATION—Incorporated May 2, 1871.

RECEIVERSHIP.—R. B. Baer appointed receiver in October, 1897.

On Sept. 5, 1899, main property was purchased at foreclosure sale for $905,000 by Julius Runge, President of the company, representing the stockholders.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $50)	.....	See text	$1,000,000	.....
1st mort. $1,000,000, g., $1,000 c.	1893	5 g J-J	1,000,000	Jan. 1, 1913

July, '97, coupon in default. Guar. Tr. Co. of N. Y., Trustee, New York City.

2d M. $75,000 ($1,000 each) ..... 6 quar. As collateral. (†)

Dividends—In 1895, 25 cents per share in Jan. and July; none after.

ROAD—	Miles.
Owned in fee, main line	36
Sidings	½
Weight of rail	40 lbs.

Proprietary road (Entire st'k & bonds owned)	Miles.
Gulf City St. R'y & Real Est. Co.	5
Total of all	41½

Yrs. end. Dec. 31.	1897.	1896.
Gross earnings	$213,468	$212,661
Net over taxes.	83,488	80,342
Interest	60,439	57,177
Damages, etc.	$12,473	.....
Approx. surp.	10,574	$23,165
Tot. surp. Jan. 1.	.....	23,191

OFFICERS—President and Gen'l Manager, Julius Runge, Galveston; Secretary, A. Drouilhet; Treasurer, J. Lobit,—V. 65, p. 728, 824; V. 68, p. 618; V. 69, p. 541.

GARDNER, MASS.

POPULATION IN 1895 WAS 9,182; IN 1890 WAS 8,424; IN 1880 WAS 4,988; IN 1870 WAS 3,333.

GARDNER ELECTRIC ST. RY.—Trolley.

ORGANIZATION—Capital stock, $50,000; par, $100. Sept. 30, 1898 loans and notes payable, $28,820, which were to be taken up by the issue of $30,000 of 5 per cent 30-year gold bonds.

ROAD—Main track, 4·34 miles; sidings, 0·12 m.; total track, 4·46 miles.

EARNINGS—For year ending Sept. 30, 1898, gross, $17,103; net, $2,975; interest, taxes, etc. (including maintenance of pleasure grounds, $1,215), $3,819; balance, deficit for year, $844. President, Frederick S. Coolidge; Treasurer, James A. Stiles.

GENEVA, N. Y.

POPULATION 1890 WAS 7,557; IN 1880 WAS 5,878; AND IN 1870 WAS 5,521.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Com. stock, par, $100	.....	.....	.....	$350,000	.....
Pref. stock, $100,000	.....	.....	.....	100,000	.....
1st M., ($500&$1,000) g.c*	.....	1895	6 g. A-O	436,500	Apl. 1, 1920

Bills payable June 30, 1899, $3,381.

Interest at West End Tr. & S. D. Co., Phila., trustee.

Stock.—In November, 1896, the stockholders surrendered $100,000 of common stock, which was duly made into preferred stock, of which 100 shares was paid to the stockholders who had surrendered the 1,000 shares of common stock.

Bonds—On June 30, 1899, $63,500 of bonds were unissued.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, ¾ miles. Rails 70-lb. girder and 60-lb. T.

EARNINGS—For year ending June 30, 1899, gross, $59,856; net, $27,103; other income, $1,983; interest, $26,266; taxes, $2,381; park expenses, $4,207; def. for year, $3,768. In 1898, gross, $60,778; net, $25,786; other income, $2,024; interest, $27,062; taxes, $2,360; Park expenses, $4,368; def. for year, $5,980.

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls.—V. 60, p. 562

GIRARDVILLE, PA.

POPULATION 1890 WAS 3,584; IN 1880 WAS 2,730. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 75,000.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, and in June, 1893, completed an electric road, 22½ miles in length, in the anthracite coal basin of Schuylkill County. The population tributary aggregates about 75,000 people, and it passes about forty collieries.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock $1,000,000, $100	.....	.....	.....	$1,000,000 f.p.	.....
1st M. ($500,000), g., s. f. $10,000 yr'ly after Apl. '98....c*	22½	1893	5 g A-O	500,000	Apr. 1, 1943

Interest is paid at Equit. Tr. Co., Trustee, Phila. Bonds may be purchased for sinking fund at 105.

ROAD—Owns 22½ miles of track (length of line from extreme points about 15 miles), being in the form of a Y, with Girardville, where the power house is situated, as a centre. Rails 50, 60 and 70 lb. T. Loans outstanding June 30, 1898, $2,500.

ANNUAL REPORT—Earnings for years:

Years—	Gross.	Net.	Interest.	Bal., surp.
1897-98 (year end. June 30)	$90,279	$33,990	$25,000	$8,990
1896-97 (year end. Sept. 30)	92,778	36,911	25,000	11,911
1895-96 (year end, Sept. 30)	96,809	40,801	25,000	15,801
1894-95 (year end. Sept. 30)	90,981	33,360	25,000	8,360

OFFICERS—Pres., Dallas Sanders, Drexel Building, Phila.; Sec. and Treas., J. A. Johann; Gen Man. and Pur. Ag., E. W. Ash.—V. 63, p. 795.

GLENS FALLS, N. Y.

POPULATION 1890 WAS 9,509; IN 1880 WAS 4,900; AND IN 1870 WAS 4,500.

GLENS FALLS SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered Sept 28, 1885; amended 1891. Estimated population of district served, 1898, 27,500.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000, par $100.	....	5 Q.-F.	$150,000	Nov, '99, 1¼%
1st M. (no option) ($500 and $1,000) c.	1891	6 J-J	100,000	July 1, 1911
2d mortgage ($500) c.	1893	6 J-J	50,000	July 1, 1913

Interest at Merchants' Nat. Bank, Glens Falls.

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, 5 p. c.; in 1899 the August quarterly dividend of 1¼ p. c. was omitted (on account of large expenditure for street paving) making payments for calendar year only 3¾ p. c.

ROAD—Glens Falls to Fort Edward, 7·34 miles; sidings, 1·18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; total track, 10·52 miles. Rails 40 to 80 lbs.

ANNUAL—Earnings for fiscal years ending June 30:

	Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal., sur.
1898-9	$63,003	$26,640	$3,488	$11,456	(5%) $7,500	$11,172
1897-8	61,537	16,980	2,882	11,082	(5%) 7,225	1,555

OFFICERS—President, J. M. Coolidge; Secretary, Treasurer, F. F Pruyn; Supt., F. W. Kinmouth; Gen'l Mgr., H. H. Pruyn.

GLOVERSVILLE, N. Y.

POPULATION 1890 WAS 13,864; IN 1880 WAS 7,133: AND IN 1870 WAS 4,518.

CAYADUTTA ELECTRIC RAILROAD—

ORGANIZATION—Leased for 999 years from May 1, 1894, to the Fonda Johnstown & Gloversville, which guarantees the bonds, principal and interest, and agrees to pay leased road net earnings up to 4 per cent on capital stock per annum, besides paying all fixed charges.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $350,000	.....	.....	$335,210	.....
1st. mort., $350,000 gold $1,000, guar. p. & i.	1892	6g. A-O	350,000	Oct. 1, 1922
	Int. at Farmers' Loan & Tr., N. Y. City			
Current liabilities June 30, 1898	.....	.....	$96,483	.....

ROAD—Owns 14½ miles of single track and ·4 miles of sidings.

EARNINGS—The earnings are included in those of the Fonda Johnstown & Gloversville RR. Co.

JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.—An electric road.

ORGANIZATION—Chartered Nov. 12, 1873, and in November, 1893, leased to the Fonda Johnstown & Gloversville (steam) Railroad Co. for 999 years, its bonds being assumed and 8 per cent per annum being guaranteed on its stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity
Stock, $50,000 (par, $100)	....	.....	8 p. c.	$50,000	.....
1st mortgage	4·11	.....	6 J-J	50,000	1913

Interest is payable at the Metropolitan Trust Company, N. Y. City.

ROAD—Owns single track, main line, from Johnstown to Gloversville, 4·08 miles; branch, ·03; total, 4·11 miles.

GOSHEN (ELKHART CO.), IND.

POPULATION 1890 WAS 6,033; in 1880 WAS 4,123; AND IN 1870 was 3,133.

INDIANA ELECTRIC RR. OF GOSHEN.—

Organized in March, 1899, to unite the old Indiana Electric Railway (which see) with the South Bend Street Railway, the South Bend & Elkhart Street Railway and the General Power & Quick Transit Co.

STOCK & BONDS—Stock authorized, $1,000,000.

ROAD—When line between Elkhart and Mishawaka has been built will have a system of 45 miles, extending from Goshen to South Bend. —V. 68, p. 671.

INDIANA ELECTRIC RY—A trolley road.

ORGANIZATION—This company was chartered to construct and operate a street railway in Goshen and Elkhart and elsewhere in Northern Indiana. In 1898 population of Elkhart estimated at 16,000 and of Goshen 10,000 (these cities are 8 miles apart). On October 1, 1898, purchased by Arthur Kennedy and Francis J. Torrence of Pittsburg, Pa., who also purchased and entirely rebuilt South Bend Street Ry. and the General Power & Quick Transit Co., operating line from South Bend to Mishawaka, Ind., and the South Bend & Elkhart Street Ry., to extend from Mishawaka to Elkhart. for which contract had been let in Feb., 1899.

In March, 1899, the Indiana Electric RR. Co. of Goshen (which see) was formed to unite all these lines. It is the purpose to retire the old securities and issue new securities on the consolidated road.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g	Maturity.
Stock	.....	.....	.....	$110,000	.....
1st mt., $500,000 g., s.f., not subj. to call, $1,000	1,000	1895	6g. M-N	110,000	Nov. 1, 1925
	Interest at Royal Trust of Chicago, trustee.				

Stock increased in 1896 from $25,000 to $110,000.

NEW MORTGAGE—Additional bonds may be issued at $5,000 per mile of completed main track in suburbs and $10,000 per mile in city limits.

ROAD—Operates 6 miles of track in Elkhart and 5 miles in Goshen; line from Elkhart to Goshen opened December 22, 1898, making in all 16½ miles of track.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Secretary and Treasurer, DeWitt Dilworth, South Bend, Ind.—V. 61, p. 925; V. 68, p. 671.

GRAND RAPIDS, MICH.

POPULATION 1890 WAS 60,278; IN 1880 WAS 32,016; AND IN 1870 WAS 16,507.

CONSOLIDATED STREET RY—A trolley road.

ORGANIZATION, ETC.—In Jan., 1899, the holders of the reduced consolidated bonds, $1,200,000, were operating the property in the attempt "to get something out of it for their interest, which is now two years in arrears." But in November, 1899, latest coupon on each issue of bonds reported paid.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common	....	.....	$1,500,000	.....
do preferred	....	.....	1,230,000	.....
Street Ry. Co. 1st mort. $1,000 c* & r.	1887	6 J-D	600,000	June 1, 1912
Consol. St. Ry. Co. 1st M. $3,000,000 gold	1891	5 g F-A	1,200,000	Aug. 1, 1916
North Park Street Ry., 1st, $75,000 ($1,000)	1894	5 J-J	50,000	July 1, 1914
	Int. at Mich. Tr. Co., trustee, Gr. Rapids, Mich.			

Consolidated St. Ry. 5s of 1891 for $2,400,000 were issued, but in February, 1896, bondholders voluntarily surrendered one-half their bonds, receiving preferred stock therefor at par.

ROAD—In Nov., 1899, operated 49 miles of track, including North Park Street Railway, 4½ miles.

OFFICERS—President, Gen. Man. and Pur. Agt., G. S. Johnson; Vice-President, D. M. Cummings; Secretary, O. S. Gaither.—V. 67, p. 319.

GREAT FALLS, MON.

POPULATION 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

ORGANIZATION—In hands of W. D. Dickenson as receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000, par $25	....	.....	.....	$100,000	.....
M. for $500,000 gold	....	1891	6 g J-D	246,500	June 1, 1905

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8⅔ miles of track and 8½ miles of road.

EARNINGS—For year 1898 gross, $26,500; net, $100.

GREEN BAY, WIS.

POPULATION IN 1890 WAS 9,069; IN 1880 WAS 7,464; IN 1870 WAS 4,666.

FOX RIVER ELECTRIC RAILWAY & POWER.—Trolley.

This is a reorganization of the Fox River Electric, sold at foreclosure Jan. 14, 1899. (V. 68, p. 129.) In October, 1899, purchased the McCartney Street line.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par $100), $25,000	....	....	.....	... .
Pf. 5% cum. ($100), 125,000	....	....	.....	.....
M. g. (par $50, $100, $500), $150,000	1899	5 g.	$115,000	July 1, 1919
	Interest at Milwaukee Tr. Co., trustee.			

ROAD—Owns and operates all lines in the City of Green Bay, and also a line from Green Bay to De Pere, 20 miles in all; 45 and 78-pound rail; 17 motor cars, 8 trailers.

OFFICERS (new).—President, H. S. Eldred, Milwaukee; Vice-President, A. M. Murphy, Green Bay; Secretary, B. L. Parker, Green Bay; Treas. and Gen. Man., Mitchell Jeannes, Green Bay.—V. 67, p. 1308. V. 68, p. 129.

GREENFIELD, MASS.

POPULATION IN 1895 WAS 6,229; IN 1890 WAS 5,252; IN 1880 WAS 3,903; AND IN 1870 WAS 3,589.

GREENFIELD & TURNERS FALLS STREET RAILWAY.—A trolley road.

ORGANIZATION—Commenced operation June 24, 1895. Owns 750 feet steel bridge across the Connecticut River at Deerfield. In June, 1899, stockholders voted to increase stock $30,000 (to $130,000), $15,000 to be used to extinguish floating debt and $15,000 to build an extension of 2·2 miles (since completed) to Montague town, Lake Pleasant and Millers Falls.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $130,000, ($100)	.....	.....	$100,000	4% in '98-99
1st mort., gold, s. f.	1896	5 g. J&D	94,000	June 1, 1916
Notes payable Sept. 30, 1899	.....	.....	15,000	.....

BONDS—The mortgage (originally $100,000) provides for the payment of $2,000 annually from 1897 to 1915, inclusive, at a premium.

ROAD—Greenfield to Deerfield, Montague City and Turners Falls, 15·06 miles; sidings, 0·41 miles; total track, 15·47 miles.

EARNINGS—For year ending Sept. 30, 1899, gross, $37,063; net, $12,790; interest and taxes, $5,922; 4 p. c. dividends, $4,000; surplus, $2,868. In 1898, gross, $34,585; net, $12,516, applicable to interest, taxes and 8 p. c. dividends. President, Frank E. Lowe; Treasurer, Frank E. Pierce.—V. 63, p. 76.

HAGERSTOWN, MD.

POPULATION 1890 WAS 10,118; IN 1880 WAS 6,627; IN 1870 WAS 5,779.

HAGERSTOWN RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 12, 1896, for 40 years. Has contract with the city to furnish electric lighting.

STOCK & BONDS—Capital stock, $200,000; par, $50. First mortgage is for $200,000 gold 6 p. c. bonds, dated 1896, due May 1, 1916, interest, Q.—F., at office of Commonwealth Guaranty Trust & Safe Deposit Co. of Harrisburg, Pa., trustee of mortgage.

ROAD—Hagerstown to Williamsport and Funkstown, 13 m. of track.

President, Christian W. Lynch; Treasurer, Wm. Jennings.

HAMILTON, OHIO.

POPULATION IN 1890 WAS 17,565; IN 1880 WAS 12,122; AND IN 1870 WAS 11,081.

CINCINNATI & MIAMI VALLEY TRACTION.—See Cincinnati.

HAMMOND, IND.

POPULATION 1890 WAS 5,428; IN 1880 WAS 699.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917. Controlled in interest of South Chicago City Ry. V. 62, p. 86.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000	....	.....	.....	$287,000	.....
1st M., $100,000, gold	22	1894	5 g. M-S	100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track, extending from State line at Roby to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ry. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M. Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

HARRISBURG, PA.

POPULATION 1890 WAS 39,385; IN 1880 WAS 30,762 AND IN 1870 WAS 23,104.

HARRISBURG TRACTION—A trolley road

ORGANIZATION—Organized in May, 1895. The dividends in February and August, 1899, aggregating 4 per cent, were paid in stock, the money being used in reducing floating debt. Dividend period changed to quarterly, and 1 per cent paid in cash Oct., 1899. See V. 69, p. 743.

There have been rumors of a change of ownership and of consolidation with other roads, but these are denied. V. 63, p. 227; V. 69, p. 743

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, $2,000,000	50	.....	Text.	$1,945,548	See text
Citizens' Passenger— 1st M., $75,000, gold	.....	1894	6 g. M-N	75,000	May 1, 1924
	Int. at Com'wealth Guar. Tr. Co., Harrisburg				
Leased to E. Har. Pass. Ry.—					
Harris. City Pass. stk.	25	.....	12 J-J	$125,000	Lease rent
Middletown H. & S. stk.	50	.....	10 J-J	100,000	Lease rent

The Traction Co. holds in its treasury $700,000 (all) stock of the East Harrisburg Passenger Railway and $235,000 (all) of the Citizens' stock.—V. 60, p. 873. Bills payable June 30, 1899, $52,500.

ROAD—Leases and operates 47 miles of track as follows: East Harrisburg Passenger, 24 miles; Citizens' Passenger, 6 miles; Harrisburg City Pass., 5 miles; Middletown Highspire & Steelton Pass., 12 m.

LATEST EARNINGS.—Four months to Oct. 31.

1899	Gross, $121,728; net, $54,441
1898	Gross, 134,238; net, 73,734

EARNINGS for years ending June 30:

12 *mos.*	*Gross.*	*Net.*	*Int., taxes, etc.*	*Dividends.*	*Bal., sur.*
1898-99	$322,929	$174,096	$46,196	*$75,548	$52,352
1897-98	245,065	117,210	49,229	46,750	21,231
1896-97	221,389	90,028	52,518	18,700	18,810

* Dividend was paid in stock.

OFFICERS—Pres., Edward Bailey; V.-Pres., B. F. Myers; Sec. and Treas., W. J. Calder; Supt. and Pur. Agt., F. B. Musser.—V. 63, p. 227; V. 69, p. 743.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Operates 7 miles of track. In 1898 control secured by new interests. Extensive changes and improvements contemplated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock auth., $225,000	.....	.....	$144,500	.....
1st mort., $224,000, gold	1894	6 g. M-S	144,500	Sep., 1914

Interest is payable at office of trustee, the Harrisburg Trust Co. For year ending June 30, 1898, gross, $23,194; net, $11,642; interest and taxes, $11,464; surplus, $178. President, Spencer C. Gilbert; Sec.-Treas., W. L. Gorgas, Harrisburg.

HARTFORD, CONN.

POPULATION 1890 WAS 53,230; IN 1880 WAS 42,553; AND IN 1870 WAS 37,743.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*When due.*
Stock $500,000 (par $100)	.....	.....	$300,000	.....
1st mort., $300,000	1894	5 A-O	200,000	Oct. 1, 1924
Bills payable June 30, '99	.....	.....	7,000	.....

ROAD—Operates 18·75 miles of track, extending to Manchester, Talcotville and Rockville.

EARNINGS—Twelve months ending June 30, 1899, gross, $109,992; net, $34,476; interest, taxes, etc., $13,202; balance, surplus for year, $21,274.

OFFICERS—President, M. S. Chapman; Sec., J. W. Haynes; Treas. R. O. Cheney.—V. 65, p. 1069.

HARTFORD & SPRINGFIELD RY.—

ORGANIZATION—Chartered in 1898 to build between Hartford and Springfield, Mass., on both sides of the Connecticut River, including link on the east side to connect the Hartford system with the Enfield and Long Meadow Road. In Nov., 1898, reported to have secured a franchise through Agawam and West Springfield to Springfield. In Feb., 1899, about $80,000 had been spent. Geo. W. Dunham, President, Flemington, N. J.; E. R. Gilman, New York; Noble F. Pierce and F. L. Fairbanks of Bristol, and T. F. Welsh of Southington, Conn.

HARTFORD STREET RAILWAY—A trolley road.

STOCK & BONDS—		*Date.*	*Inter'l.*	*Outstanding.*	*Last div., &c*
Stock ($2,000,000, par $100)		....	Q-J	$1,000,000	Oct. 1, '99, 1½%
Hartford & Wethersf'd	5-20 year Deb's.	1892	5 M-S	100,000	Sept. 1, 1912
do	do do	1893	5 J-J	100,000	July 1, 1913
Hartf. St. Ry.	do do	1894	5 A-O	300,000	Oct. 1, 1914
do	do do	1894	5 J-D	300,000	Dec. 1, 1914
do	do do	1895	5 M-N	300,000	May, 1915
do	do do	1895	5 F-A	300,000	Aug., 1915
do	do do	1896	5 M-S	277,000	March, 1916
East H. & Glastb. debentures guar., red. Dec. 1, 1900		1897	5 J-D	200,000	Dec. 1, 1927

Floating debt June 30, 1899, $100,000.

Interest is payable at Connecticut Trust Co., Hartford, Conn.

STOCK—In 1898 $200,000 stock was issued, making the total amount outstanding $1,000,000. A portion of the proceeds was used to retire $300,000 Hart. & Weth. debenture 5s.

The debentures are all subject to call at par after five years from date of issue. They will all be secured by any future mortgage.

Dividends.—In 1894, 6 p.c.; '95, 6; '96, 6; '97, 6 p.c.; '98, Jan., 3 p.c.; Apr., 1½ p.c.; July, 1½ p.c.; Oct., 1½ p.c.; '99, Jan. 1, 1½ p.c.; Apr. 1, 1½ p.c.; July, 1½ p.c.; Oct., 1½ p.c.

ROAD—Lines extend to Wethersfield, West Hartford and Windsor. East Windsor, East Hartford and South Glastonbury, in all 65·6 miles main track and 6·2 miles sidings, etc. Standard for the city is 90-lb. girder rails and in the country T rails. An extension built in 1899 of about three-quarters of a mile.

East Hartford & Glastonbury Horse RR. (name changed in 1899 to East Hartford & Glastonbury Street Railway) is controlled by ownership of stock and leased for 30 years from 1897. Part of the Newington Tramway, from Newington Church to Hartford, was purchased in 1897, and a through line from Hartford to New Britain is operated via the Central Ry. & Electric Co. of New Britain.

EARNINGS—For fiscal year ending June 30 in 1899 and years ending Sept. 30 in 1897 and 1896, earnings have been:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur.*
1899	$618,913	$185,206	$142,763	$42,000	$443
1897	576,992	188,351	145,386	12,000	30,965
1896	531,389	164,218	117,229	12,000	34,989

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe.—V. 65, p. 1069, 1173.

FARMINGTON STREET RAILWAY.—Trolley.

ORGANIZATION—This is the Hartford & West Hartford Horse RR. sold in foreclosure August 1, 1899. Old bondholders received stock in exchange for their bonds. No bonds now.

STOCK & BONDS—	*Par.*	*Date.*	*Outstanding.*	*Maturity.*
Stock, $189,000	$100	....	$189,000 (⅝ paid)	.....

ROAD—Operates 13½ miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3½ miles it has trackage rights. Extends from Hartford to Farmington and Unionville.

EARNINGS—For 9 months ending June 30, 1898, earnings of the old Hartford & West Hartford were gross, $29,599; net, $330. For year ending Sept. 30, 1897, gross, $42,089; net, $7,017; interest and taxes, $7,128; balance, deficit for year, $111.

OFFICERS—President, S. D. Coykendall, Rondout, N. Y.; Secretary and Treasurer, E. D. Robbins, Hartford, Conn.—V. 65, p. 1069; V. 68, p. 524, 1225; V. 69, p. 283.

HAVERHILL, MASS.

POPULATION IN 1895 WAS 30,209; IN 1890 WAS 27,412; IN 1880 WAS 18,472; AND IN 1870 WAS 13,092.

HAVERHILL & AMESBURY STREET RY.

A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, $250,000, par $100	.....	See text	$150,000	Oct., '97, 3%
Black Rock & Salisb'y Beach 1st mortgage, gold	1891	5g J-J; Interest at International Tr't Co., Boston.	111,000	July 1, 1911
Haverhill & Amesb'y Consol. M. $290,000 g., $1,000. c*	1892	5g. J-J; Int. at Am. Loan & Tr. Co., trustee, Boston.	179,000	July 1, 1912
Debenture notes	1891	6	200,000	1911
Loans payable Sept. 30, '98.	....	..	26,599	.....

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; in 1895-96, none; in 1897, Oct., 3 p. c. None since to November, 1899.

ROAD—Has 27½ miles of track, including sidings, etc., 1½ mile.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	Gross.	*Net.*	*Int., Taxes, &c.*	*Bal., Sur.*
1898-99	$101,937	$33,960	$31,454	$2,506
1897-98	89,665	31,276	30,882	394

OFFICERS—President, Charles Goss, Amesbury, Mass.; Secretary and Treas'r, Geo. A. Butman; Office, 8 Congress St., Boston.—V. 68, p. 672.

HAZLETON, PA.

POPULATION 1890 WAS 11,872; IN 1880 WAS 6,935; AND IN 1870 WAS 4,317.

LEHIGH TRACTION CO.—

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of $1 each the Hazleton & Suburban Electric Ry., capital $30,000; Hazleton & South Side Electric Ry., capital $75,000; Hazleton & North Side Electric Ry., capital $75,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
St'k $1,000,000 (au.) p. $100.	.....	.....	$1,000,000 f. p.	.....
1st mort. $500,000, gold, $100, $500, $1,000 c*	1893	5g. J-D; *Trustee*, Markle Bank'g & Tr. Co., Hazelton.	500,000	June 1 1923
Car barn bonds, $55,000.	1895	5g. M-S	55,000	1925
Hazle Park b'ds, $60,000.	1895	5g. A-O	30,000	1925
Bills payable Jan. 1, '99	.....	.....	130,671	.....

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon.

ROAD—Operates 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Lattimer, Urinas and Freeland (North).

LATEST EARNINGS—4 months, July 1 to Oct. 31. 1899.....Gross, $39,753; net, $19,837. 1898.....Gross, 35,674; net, 18,104.

YEAR'S EARNINGS—Report for 1897 was in V. 66, p. 233. In 1898, gross, $97,025; net, $40,266; other income, $3,921; interest and taxes (including $14,827 back interest), $53,204; bal., deficit for year, $9,017. In 1897, gross, $109,101; net, $50,615. Passengers carried in 1898 were 2,089,904.

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary, E. S. Doud; Gen. Man., A. Markle—V. 64, p. 232; V. 66, p. 233.

HELENA, MON.

POPULATION 1890 WAS 13,834; IN 1880 WAS 3,624; AND IN 1870 WAS 3,106.

HELENA POWER & LIGHT—A trolley road.

ORGANIZATION—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	.....	$1,000,000	.....
Helena Gas-Light & Coke 1st Mort.	.....	1890	6 J-J; Interest at Minneapolis Trust Co., Minneap., Minn.	175,000	July 1, 1910
Helena Power & L't consol. mortgage..	20	1895	5 per ct.; Trustee, Central Trust Co., N. Y. City.	425,000	Jan. 1, 1925

ROAD—In November, 1899, owned about 24 miles of trolley track.

OFFICERS—President, H. M. Parchen; Treasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

POPULATION 1890 WAS 8,835; IN 1880 WAS 5,365; AND IN 1870 WAS 4,171.

HENDERSON ELECTRIC ST. RY.—Trolley.

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock (par, $100)	.....	.....	$50,000	.....
Consol. mort., $60,000, cur. $500 c*	1897	6 J-J; Int. at Louisv. Tr., Louisville, Ky., Trustee.	50,000	Jan. 1, 1912

ROAD—Owns about 5 miles of track.

EARNINGS—For fiscal year ending June 30, 1897, earnings were "sufficient to cover fixed charges and interest."

OFFICERS—President, E. P. Millett; Vice-President, E. W. Whiteby; Secretary, E. G. Sebree, Jr.; Treasurer, D. Bank, Jr.

HERKIMER, N. Y.

POPULATION IN 1990 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Consolidation in February, 1895. On July 1, 1899, owned 5¾ miles of track, 11 motor and 2 trail cars. Capital stock, $150,000; par, $100. First mortgage, $150,000, fives of 1895, J. & J., due 1925; interest at Farmers' Loan & Trust Co., N. Y.

LATEST EARNINGS—4 mos., July 1 to Oct. 31. 1899.....Gross, $16,109; net, $7,329
1898.....Gross, 14,394; net, 7,123

For year ending June 30, 1899, gross, $42,038; net, $23,445; other income, $137; charges, $10,422; dividends, $9,009; surplus, $4,160; surplus June 30, 1899, $19,382. Pres., J. Ledlie Hees, Mohawk, N. Y.

HOBOKEN, N. J.

POPULATION 1890 WAS 43,648; IN 1880 WAS 30,999; AND IN 1870 WAS 20,297.

JERSEY CITY HOBOKEN & PATERSON RY.—An electric system.

This is a consolidation Nov., '99, of practically all the trolley roads in the northern part of New Jersey except the North Jersey Street Railway, and this latter is controlled by the same interests, namely the Shanley-Young syndicate. V. 69, p. 955. The Jersey City Hoboken & Paterson comprises the following roads:

Jersey City Hoboken & Rutherford Electric.
North Hudson County (controlling the Hudson & Bergen Traction and the Pavonia Horse RR.).
Palisades RR.
Paterson Central Electric.
Paterson Horse RR.
Paterson Passaic & Rutherford Electric.
Paterson Railway.
Saddle River Traction.
White Line Traction, formerly the New Jersey Electric.

All the roads enumerated have been completely merged in the Jersey City Hoboken & Paterson, with the exception of the Paterson Railway and the North Hudson County Railway, and in these two cases practically all the stock has been acquired, and merger is to be made presently.

STOCK AND BONDS.—The company made a mortgage for $20,000,000 as described below. Of the new bonds, sufficient (probably $7,000,000 to $8,000.000) to retire the $2,459,375 White Line Traction five per cent ad interim mortgage and acquire the stocks of the various roads absorbed, will be immediately outstanding. The balance will be used to retire all the outstanding old bonds and for future purposes. The $300,000 Paterson City Ry. 2d gen. 6s will be called for payment on next interest day, April 1, 1900, and the $404,000 North Hudson County debenture 6s on Feb. 1, 1900. The remaining old bonds are not subject to call, but it is expected will be largely retired by voluntary exchange for the new bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $20,000,000	.....	.....	(1)	.....
J. C. H. & P. new mtg., $20,000,000	1899	4g. M-N	See text.	Nov. 1, 1949
	Interest at N. J. Tit. Guar. & Tr. Co., Jersey City, Trustee.			

BONDS OF CONSTITUENT COMPANIES—*North Hudson County Ry.*

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage ($1,000)	....	6 J.-J.	620,000	Jan. 1, 1914
Consol. mort. ($3,000,000) $620,000 to retire 1st M. c*	1888	5 J.-J.	2,378,000	July 1, 1928
2d mortgage ($1,000)	1894	5 M.-N.	835,000	May 1, 1904
Debenture 6s ($1,000)	1892	6 F.-A.	404,000	Feb. 1, 1902

Paterson Railway.

Paterson Ry. 1st M.	1888	6	J.-D.	$200,000	June 1, 1908
Paterson City Ry. M.	1890	6	F.-A.	50,000	Aug. 1, 1907
	Interest at First National Bank of Paterson.				
Consol. M., gold, $1,250,000 ($1,000) c	1891	6 g.	J.-D.	1,000,000	June 1, 1931
	Trustee, Knickerbocker Trust Co.				
2d gen. mort., $300,000	1894	6	A.-O.	300,000	Oct. 1, 1914
	Trustee, Paterson Savings Institution.				

EARNINGS—The following gives the earnings for the calendar year 1898 of the various roads now comprised in the Jersey City Hoboken & Paterson, so far as they were operated as separate properties:

	Calendar Year 1898. Gross Inc.	Expenses.	Net.
North Hudson County	$966,279	$654,336	$311,943
New Jersey Electric	277,005	207,820	69,185
Paterson Central Electric	6,448	14,290	def. 7,842
Paterson Horse RR.	3,935	3,467	468
Paterson Railway	374,899	208,010	166,889
Total	$1,628,566	$1,087,923	$540,643

ROAD—It has not been possible to get an official statement of the miles of track operated, but it would seem as if the total could not be far from 150 miles.

OFFICERS—President, David Young; Vice-President, John F. Shanley; Treasurer, George W. Roe; Secretary, William C. Doubleday. Office, 23 Hudson Place, Hoboken, N. J.—V. 69, p. 333, 955, 1012.

BERGEN COUNTY TRACTION.—A trolley road.

ORGANIZATION—Began operating April 20, 1896, road from Fort Lee, opposite 125th Street, N. Y., to Englewood, N. J., Leonia, Nordhoff, etc. 9 miles of track in operation Nov. 1, 1898, and three miles additional, Leonia to Hackensack, opened for business in March, 1899. Ferry connects line with N. Y. City. Stock authorized, $500,000; issued $200,000. 1st mortgage, $500,000; Land Title & Trust Co. Philadelphia, trustee; $200,000 issued Jan. 1, 1899. Calendar year 1898, gross, $41,583; net, $5,127.

President, Chas. T. Colloday; Vice-President, W. H. Clark; Secretary and Treasurer, W. N. Barrows.

HOLYOKE, MASS.

POPULATION IN 1895 WAS 40,322; IN 1890 WAS 35,528; IN 1880 WAS 21,915; AND IN 1870 WAS 10,733.

HOLYOKE STREET RAILWAY—Trolley.

ORGANIZATION—Population in 1895 given as 40,322.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $500,000 ($100)	.....	J-J	$500,000	July 1, '99, 4%
Bonds ($500, etc.)	1895	5 A-O	250,000	Apr. 1, 1915
Leased line rental, Mt. Tom RR. Stock, 6 p. c.	.....	6	100,000	.....

Dividends—In 1892 to July, 1899, inclusive, 8 per cent yearly.

ROAD—Has 33·26 miles of track. Operates Mt. Tom (incline) RR., 4,900 feet long, under a 25-year lease. In Nov., 1899, there was talk of extending the road to Easthampton, provided the Northampton Street Ry. Co. would build to meet the new line at that point.

EARNINGS—In year ending Sept. 30, 1899, gross was $241,219 and surplus above dividends $3,104.

	1898.	1897.		1898.	1897.
Gross earnings.	$229,097	$216,684	Divs. paid (8 p.c.)	$32,000	$32,000
Net	74,585	65,960	Bal., sur. for year	3,641	4,315
Int., taxes, &c.	38,944	29,645			
Bal. for div'nds	35,641	36,315	T'l sur. Sept. 30.	$65,260	$36,604

OFFICERS—President, General Manager and Purchasing Agent, Wm. S. Loomis; Treasurer Wm. R. Hill.—V. 66, p. 616.

HOMESTEAD, PA.

POPULATION 1890 WAS 7,911; AND IN 1880 WAS 592

HOMESTEAD & HIGHLANDS STREET RAILWAY—See Monongahela Street Ry., Pittsburg, Pa.

HOOSICK FALLS, N. Y.

POPULATION 1890 WAS 7,014; AND IN 1880 WAS 4,530.

BENNINGTON & HOOSICK VALLEY RY.—A trolley road.

ORGANIZATION—A consolidation in October, 1897, of the Hoosick Ry. and Bennington Electric RR. A line was constructed from Bennington to connect the roads, and a $250,000 mortgage has been authorized, of which $90,000 reserved for future needs and $160,000 to be used to retire Hoosick Ry. 6s $60,000 future extensions and improvements. Total population served July 1, 1898, 25,000 to 30,000

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $130,000 ($100).	.....	.....	$130,000	.....
Pref., non-cum., non-voting, 5 per cent ($100)	.....	.....	30,000	.....
Hoosick Ry. 1st M., g. ($500).	1894	6 J-J	60,000	July, 1924
	Subject to call at par for s. f. after 1904 Int. at Intern'l Tr. Co., trus., Bost., Mass.			
Ben. & H. V. 1st M., $250,000, gold ($500 and $100)	1897	5g. J-J	$100,000	Jan. 1, 1928
	Int. at Intern'l Trust, Boston, trustee.			

ROAD—16½ miles long.

EARNINGS—For 4 months ending July 1, 1898, when middle 5 miles were completed and whole road opened for traffic, gross, $8,496; net, $3,459.

President, George E. Greene; Vice-President, W. M. Holmes; Treasurer, I. E. Gibson; Sec., E. L. Bates; General Manager, C. B. Story.

DIRECTORS—Galen C. Moses, Edward L. Bates, Irving E. Gibson, William C. Geer, George E. Greene, Joseph Buckley, Watson M. Holmes, Levi E. Warden, and F. S. Donnell.

HORNELLSVILLE, N. Y.

POPULATION 1890 WAS 10,996; IN 1880 WAS 8,195; AND IN 1870 WAS 4,552.

HORNELLSVILLE ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50,000 (par, $100)	.....	.....	$50,000	.....
1st mortgage ($500)	1892	5 J-J	50,000	July 1, 1912
2d mortgage ($500)	1895	6 J-J	20,000	1915

Interest is payable at the Fourth National Bank, New York City.

ROAD—Single track main line in city, 4·34 miles; branch line, ·50; sidings, ·22; total of all, 5·06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net	Other inc.	Int. & taxes.	Balance.
1898-99	$11,700	def. $379	$2,060	$3,258	def. $1,577
1897-98	10,904	def. 987	7,054	4,111	sur. 1,956

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer, George T. Rehn.

HORNELLSVILLE & CANISTEO RY.—

ORGANIZATION, ETC.—Owns 4·32 miles of trolley track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $50,000, par, $100	.....	.....	$50,000	.....
1st mortgage	1892	6 A&O	50,000	Oct. 1, 1912
Canisteo Valley Ry. bonds	.....	.....	5,500	.....

EARNINGS—Year ending June 30:

	Gross.	Net.	Other Income.	Int. & Taxes.	Surplus.
1898-99	$15,039	$4,677	$25	$3,802	$900

OFFICERS—President, D. M. Page; Secretary, Charles Adsit.

HOT SPRINGS, ARK.

POPULATION 1890 WAS 8,086; IN 1880 WAS 3,554; AND IN 1870 WAS 1,276.

HOT SPRINGS STREET RAILROAD—Trolley.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway. Controls Fountain & Suburban RR., 1 mile.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$200,000	.....
1st mortgage, gold	1894	6g. J-D	200,000	June 1, 1924
Other indebtedness Aug., 1898	.....	.....	None	.....

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Operates 11·8 miles of track. Extensions of 2 miles proposed in 1899.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

HOUSTON, TEXAS.

POPULATION 1890 WAS 27,557; IN 1880 WAS 16,513; AND IN 1870 WAS 9,382.

HOUSTON ELECTRIC STREET RAILWAY —A trolley road.

ORGANIZATION—Successor in September 1, 1896, to the Houston City Street Ry., which was sold in foreclosure May 6, 1896. V. 61, p. 925

New Stock & Bonds—	Date.	Interest.	Outstand'g	Maturity.
Stock, $2,000,000 ($100)	.....	J.-J.	$428,000	.....
1st mort. on part of prop.	1884	7—J.-J.	137,000	1899
Con. M., s. f., $1,000,000 gold ($500) c*	1896	5 g. M-S	730,000	Sept. 1, 1921
		Subject to call at 105 after 1916		
Income mort.	1896	6 p. c.	$775,000	1917

Interest at International Trust Co., Boston, consol. mort. trustee.

Bonds—Consol. 5s can be called for payment at 105 after 1916. Sinking fund of 15 per cent of net earnings begins in 1899, and after Jan., 1906, is limited to 5 p. c. of outstanding bonds. Consols for $150,000 reserved to retire the old first 7s, $137,000. The mortgage is a first lien on about 26 miles; bonds authorized at $10,000 per mile on new construction.

ROAD—Operates 35 miles of track.

EARNINGS—From Jan. 1 to Sept. 30, gross, $159,173 in 1899; $146,904 in 1898.

REPORT—Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1898.	$202,620	$62,046	$2,218	$56,439	$7,825
1897.	189,857	64,048	2,039	54,442	11,645
1896.	202,240	76,479	1,680	¶22,272	55,887

¶ Includes interest ($15,372) only from Sept. 1, 1896, 4 months.

OFFICERS—President and Treasurer, A. N. Parlin; Vice-Pres. and General Manager, H. F. McGregor; Secretary, F. J. De Meritt; Assistant Treasurer, J. W. Payne.

DIRECTORS—A. N. Parlin and George E. Smith of Boston; Austin Corbin of New York, and F. A. Magee, H. F. MacGregor, J. H. Kirby, T. W. House, W. D. Cleveland and E. P. Hill, of Houston.—V. 61, p. 112, 281, 611, 925; V. 62, p. 84, 277, 548, 869; V. 63, p. 229; V. 66, p. 950.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. Mortgage is for $100,000 and is dated 1893; interest in default since May 1, 1895. Still in default Nov., 1899.

OFFICERS—President, Edw. S. Ellis; Vice-President, F. J. De Merritt; Secretary and Treasurer, D. D. Cooley.

HUDSON, N. Y.

POPULATION 1890 WAS 9,970; IN 1880 WAS 8,670; AND IN 1870 WAS 8,615.

ALBANY & HUDSON RAILWAY & POWER —Is a consolidation of Hudson Street Railway, Hudson Light & Power Co, Kinderhook & Hudson RR., Greenbush & Nassau Electric, Citizens' Electric Light & Power of Hudson and Kinderhook Power & Light Co. Intention is to build an electric line between Hudson and Albany, to be operated by the third-rail system; the new company, it was reported would build a 10-mile connecting link between Niverville and Albany and also a new steel bridge at Rensselaer 1,900 feet long to cross the New York Central and Boston & Albany railroads. It will also supply light and power along its route. The conversion of the entire system to the third-rail electric is now being made. In Nov., 1899, contracts had been given for all new construction of roadbed, bridges, hydraulic power station, dams, &c. Stock authorized, $2,500,000; present issue, $2,000,000; par $100. Bonds, 1st mortgage 40-year 5 per cent gold (M. & S.) $2,500,000, have been authorized; present issue, $2,000,000; Colonial Trust Co., New York, trustee. The street railways will include 35 miles of main line and 4 miles of sidings.

OFFICERS—President, Charles H. Werner, 32 Nassau St., N. Y.; Treasurer, A. M. Young, 100 Broadway, N. Y.; Secretary, L. B. Grant, 32 Nassau, N. Y.—V. 68, p. 1181; V. 69, p. 743.

HUNTINGTON, N. Y.

POPULATION 1890 WAS 3,028; IN 1880 WAS 2,952: AND IN 1870 WAS 2,433.

HUNTINGTON RAILROAD—A trolley road.

ORGANIZATION—Chartered in May, 1890. In 1898 the Long Island RR. purchased almost the entire capital stock, and converted road into a trolley line, being opened as such June 17, 1898. See L. I. RR. item, V. 66, p. 1189.

Stock ($30,000) par $100..$30,000
1st mortgage 5s, J&D..... 26,000
(Due in 1920.)
Interest is payable at the Atlantic Trust Company, New York City.

ROAD—Owns 3 miles of track.

Earnings—Year ending June 30:	1899.	1898.
Gross	$8,508	$4,737
Net	def. 3,952	1,183
Charges	1,300	1,300
Dividend	.....	(2½%) 600
Balance	def. 5,252	def. 707

Pres., W. H. Baldwin, Jr.; Sec. and Treas., A. C. Bedford, 26 Broadway, New York.

INDIANAPOLIS, IND.

POPULATION 1890 WAS 105,436; IN 1880 WAS 75,056; AND IN 1870 WAS 48,244.

BROAD RIPPLE TRACTION—A trolley road.

The Indianapolis & Broad Ripple Rapid Transit Co. was sold at foreclosure on July 15, 1899, for $200,000 to W. F. Brown of Philadelphia, and the present company organized as its successor July 17, 1899. See V. 69, p. 180. It is reported the road will be operated by interests friendly to the Indianapolis Street Railway, but a separate organization to be maintained.

Stock and Bonds—	Date.	Rate.	Outstand'g.	Maturity.
Stock $100,000 (par $100)	.....	.....	.....	.....
Mtg. gold, $400,000	1899	5	(?)	1929
	Guar. Trust & Safe Deposit Co. (Phila.), Trustee.			

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President, John B. Warner. V. 68, p. 723, 871, 927, 1225; V. 69, p. 180.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

ORGANIZATION.—Incorporated in Indiana, March 7, 1899. After acquiring the Citizens' Street RR. of Indianapolis and the City Railroad, made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of $30,000 yearly, from 1899 to 1925, and $50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise.

Under the plan of consolidation the stock of the Citizens' RR. was exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. remained undisturbed. Citizens' stockholders got a $1,000 4 p. c. gen. mtg. bond of the Indianapolis Street RR. and $200 in Indianapolis Street RR. stock for every 20 shares of Citizens' stock. As to the three-cent-fare case, which the U. S. Court of Appeals decided in favor of the Citizens' Co. in Dec., 1897, see SUPPLEMENT of Nov., 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

Stock & Bonds—	Date.	Interest.	Outstanding	Dividends, &c.
Capital stock ($100)	.....	.....	$5,000,000	.....
Indianapolis Street, M., $7,000,000 gold ($1,000) c*	1899	4 g. J-J	3,750,000	July 1, 1933
	Interest at Guar. Trust & Safe Dep. Co., Phila., trustee.			
Citizens' St. Ry. ($1,000)	1881	6 J-J	300,000	July 1, 1901
Citizens' St. RR. ($1,000) extended subject to call	1892	6 J-D	700,000	June 1, 1900
	Interest at Ill. Trust & Sav. Bank, Chicago.			
Citizens' St. Ry. consol. m. $4,000,000 gold c*	1893	5 g. M-N	3,000,000	May 1, 1933
	Trustee Solicitors' Loan & Trust Co. of Phila.			

Interest due May and November on Citizens' consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

Citizens' consols are exempt as to principal and interest from any tax which company may be required to pay. The $700,000 Citizens' 2d 6s were extended two years to June 1, 1900. V. 67, p. 28. Of the $7,000,000 mortgage of 1899, $1,000,000 are reserved to take up the $300,000 1sts due July, 1901, and the $700,000 2ds due June 1, 1900, of the old Citizens' Street road, but no bonds reserved for the $3,000,000 Citizens' consols. Bonds are tax free.

Stock and bonds are listed on the Philadelphia Stock Exchange.—V. 69, p. 851.

ROAD—In Oct., 1899, operated 111 miles of track, with 196 motor cars and 92 trail cars.

EARNINGS—For year ending Dec. 31, 1897, the old Citizens' company was reported to have earned all of fixed charges, taxes, and a balance for stock.—See V. 65, p. 1071. For fiscal years ending April 30, gross earnings were: In 1897-8, $978,964; in 1896-7, $922,727.

OFFICERS.—President, Hiram P. Wasson, Indianapolis; Vice-Prest. and Gen Manager, Hugh J. McGowan.

—V. 66, p. 81, 759, 856, 900, 953; V. 67, p. 28, 1308, 1356; V. 68, p. 40, 281, 330, 379, 427, 473, 571, 618, 671, 723, 871, 927, 1023; V. 69, p. 180, 743, 851.

IRONDEQUOIT, N. Y.

POPULATION 1890 WAS 2,415; IN 1880 WAS 1,986; AND IN 1870 WAS 3,990.

ROCHESTER & IRONDEQUOIT RAIL ROAD—A trolley and steam road.

ORGANIZATION—Chartered May 19, 1893, and Nov. 1, 1893, leased the Rochester & Lake Ontario Railway at the rate of 15 per cent per annum on its capital stock of $65,000. In 1898 made a 2d mortgage of $125,000 to the Roch. Trust & Safe Dep. Co. as trustee. V. 67, p. 1209. In May, 1899, H. F. Atwood was appointed receiver. Interest on 1st mortgage due April, 1898, said to be in default, and floating debt $235,000. Foreclosure pending.

Stock ($700,000) par $100. $700,000
1st mortgage 5s, A&O.... 350,000
(Due Oct. 1, 1933.)
2nd mortgage, J&J.. .. 125,000
(Due July 1, 1918,)
Loans June 30, '98.....$221,000

ROAD—Owns 9 miles of single track; leases 6·046 miles single track and ·370 miles of sidings.

Earnings—Years ending June 30:	1898.	1897.
Gross	$39,568	$36,454
Net	16,390	7,080
Other income	9,479	11,306
Charges & taxes.	32,036	37,634
Balance	df. 6,167	df. 19,248

—V. 67, p. 1209; V. 68, p. 929.

IRONWOOD, MICH.

POPULATION 1890 WAS 7,745; IN 1899 (ESTIMATED) 9,000.

TWIN CITY GENERAL ELECTRIC—

Stock & Bonds -	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$400,000	.....
Mortgage, $125,000	.....	6	125,000	.....

Old Colony Trust Co., Boston, is trustee of $125,000 mortgage.

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1898, gross from lights, $49,000; from railway, $14,800; total, $63,800; net after paying interest, etc., $12,319. In 1896-7, total gross, $62,320.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. F. Jahn.

ITHACA, N. Y.

POPULATION IN 1890 WAS 11,079; IN 1880 WAS 9,105; AND IN 1870 WAS 8,462.

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased roads, $25,000 first mortgage. Owns 6 miles and operates 7·5 miles of track, extending to Cornell University campus, railroad stations and steamboat landing

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000, pr. $100	.....	.....	$300,000	See text.
1st mortgage	1892	6 J - J	175,000	July 1, 1922
	Int. payable at Farm. L. & T. Co., N. Y. City.			
2d mortgage	1894	6 J - J	$75,000	July 1, 1922
Cayuga L. Elec. 1st M., gu	1894	6 J - D	25,000	June 1, 1922

Loans and bills payable June 30, 1898, $25,724.

Stock—In 1893 the capital stock was increased from $175,000 to $250,000. In July, 1895, additional stock for $50,000 was authorized.

Dividends.—In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1896-7, 2½ percent; in 1897-8, 2½ per cent.

BONDS—The Ithaca Street Railway Company owns and holds in its treasury the entire stock of Brush-Swan Electric Light Co. (capital, $50,000) and also the Ithaca Transfer Co. (capital, $2,500). *The bonds of the Ithaca Street Railway Co. cover the above properties.*

EARNINGS—For fiscal year ending June 30, 1898, gross, $59,127; net, $12,366; other income, $16,015; interest and taxes, $29,037; dividends, (2½%) $7,500; balance, deficit, $8,156. For year 1897, Street Ry. gross was $59,005; net, $16,704; other income, $11,930; interest and taxes, $19,106; dividends (2½%) $7,500; balance, surplus, $2,028. For year 1895-96:

	Gross.	Net.	Int. & taxes.	Surplus.
Street Railway receipts	$61,425	$28,681	$17,595	$11,087
Brush-Swan Electric Light	28,052	11,933	75	11,858
Ithaca Transfer Co	5,324	1,147	26	1,119
Totals	$94,801	$41,761	$17,696	$24,064

President, Edward G. Wyckoff; Secretary and Treasurer, John A. Mortimore, Ithaca, N. Y.; General Manager, H. S. Cooper.

JACKSON, MICH.

POPULATION 1890 WAS 20,798; IN 1880 WAS 16,105; AND IN 1870 WAS 11,447.

JACKSON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Aug. 24, 1881. In September, 1897, W. A. Foote, as receiver, was authorized to borrow $16,000 for repairs. In 1899 still in receivers' hands and reorganization not agreed upon.

JACKSONVILLE, ILL.

POPULATION 1890 WAS 12,935; IN 1880 WAS 10,927; AND IN 1870 WAS 9,203.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock $50,000, par $50	.....	.....	$33,450 f. p.	.....
1st mort., $75,000, gold	1892	6 g J - J	35,000	Jan. 1, 1912

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity.

ROAD—Owns 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook.

JAMESTOWN, N. Y.

POPULATION 1890 WAS 16,038; IN 1880 WAS 9,357; AND IN 1870 WAS 5,336.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982 Population served said to be upward of 28,000.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock ($250,000) par $50	.....	.....	$250,000	.....
1st M. $300,000 gold, c* $1,000	1893	6 g J - J	300,000	Jan. 2, 1923
	Interest payable at State Trust Co., Trustee.			
Bills payable June 30, 1898			$218,728	
Open accounts			161,657	

The mortgage is limited to $300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—Year ending June 30, 1898, gross, $88,142; net, $27,672; other income, $2,760; interest and taxes, $29,948; bal., surplus for year, $484. In 1896-97, gross, $85,002; net, $16,802; other income, $1,705; interest and taxes $20,358; bal., deficit for year, $1,851.

ROAD—Owns 18·67 miles of track, of which 3 miles is second track.

OFFICERS President, A. N. Broadhead; Vice-President, L. B. Warner; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead. Superintendent and Purchasing Agent, G. E. Maltby.

JANESVILLE, WIS.

POPULATION 1890 WAS 10,836; IN 1880 WAS 9,018 AND IN 1870 WAS 8,789.

JANESVILLE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

Stock & Bonds—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100	....	.....	.....	$50,000 f. p.	.....
1st mortgage	6	1892	6 A - O	75,000	Oct. 1, 1912

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

EARNINGS—In 1893 gross, $12,691; net, $1,640.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres. James Shearer; Sec. and Treas., E. L. Blabon.

JEFFERSONVILLE CITY, IND.

POPULATION 1890 WAS 10,666; IN 1880 WAS 9,357; AND IN 1870 WAS 7,254.

JEFFERSONVILLE CITY RAILWAY.—

ORGANIZATION—Incorporated January 14, 1889. Sold in foreclosure in August, 1896, to Edward Howard for $8,200.

ROAD—Operated 5 miles of track with mules, but in Nov., 1899, it was decided to change to electricity. Office, 57-59 Spring St.

OFFICERS—President, E. J. Howard; Superintendent, E. Frazer.

JERSEY CITY, N. J.

POPULATION 1890 WAS 163,003; IN 1880 WAS 120,722; AND IN 1870 WAS 82,546.

NORTH JERSEY STREET RAILWAY—

Is controlled by the Shanley-Young syndicate, which also controls the newly-formed Jersey City Hoboken & Paterson Railway, the two together owning practically all the trolley roads in the northern part of New Jersey.

ORGANIZATION—In January, 1898, the North Jersey Street Railway absorbed the Newark & South Orange, 18 miles, and in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years.—V. 66, p. 664, 955, 1141.

In July, 1898, it was stated that the Orange & Passaic Valley Ry. was controlled by or would have harmonious relations with the North Jersey Street Ry. and intended to extend its line from Bloomfield to connect at Upper Montclair with the North Jersey line building from Montclair to Passaic and south from Orange Valley to South Orange. —V. 67, p. 75.

Stock & Bonds—	Miles.	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $15,000,000	....	.....	.....	$5,000,000	.....
1st M., $15,000,000, g., $1,000 each	....	1898	4g. M-N	6,500,000	May 1, 1948
	Manhattan Trust Co., N. Y., trustee.				

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—In May, 1898, made a mortgage to the Manhattan Trust Co., as trustee, to secure $15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 1899.—V. 66, p. 1046. In 1899 the two mortgages of the Newark & South Orange, aggregating $2,000,000, having been paid, were canceled of record. –V. 68, p. 425.

ROAD—Owns 28 miles of track, and leases system formerly operated by Consolidated Traction Co., 190 miles; total, 218 miles.

EARNINGS—For calendar year 1898 the different divisions reported, as follows:

	Year ending Dec. 31, 1898.			
	*Consol. Trac. Co.	*Newark & So. Orange.	No. Jersey St. Ry.	Total of all.
	$	$	$	$
Income from passengers	1,215,420	119,550	2,112,716	3,447,686
Other income	11,471	1,146	12,005	24,622
	1,226,891	120,696	2,124,721	3,472,308
All expend. for repairs, operation, superintendence and management	619,294	59,352	991,079	1,669,725
Balance	607,597	61,344	1,133,642	1,802,583

*Operated by North Jersey St. Ry. from June 1, 1898, and balance of year included in that company's report.

OFFICERS.—President, Edward F. C. Young; Vice-President, David Young; Secretary, Wilbur F. Johnson; Treasurer, E. N. Hill; Auditor, E. H. Hibbs.—V. 66, p. 277, 573, 664, 955, 1046, 1141; V. 67, p. 75, 530; V. 68, p. 41, 525, 673; V. 69, p. 233.

(1) CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.; also carries passengers to Passaic, thence by steamer to Bay Ridge, L. I., and via Long Island RR. to Manhattan Beach and Coney Island. V. 65, p. 277.

On June 1, 1898, the property was taken over by North Jersey Traction Co., which assumed all its obligations, under a 999-year lease that guarantees 2 per cent on the stock for the first year, this rate increasing gradually until 4 per cent is reached at the end of eight years, 4 per cent being then guaranteed for the remainder of the lease.—V. 66, p. 1141.

Dividends under lease will be:

1899-1902,	1903,	1904-1905,	1906,	Thereafter,
2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.

Stock & Bonds Jan. 1, '99.	Date.	Interest.	Outstanding.	Divs., etc.
Stock, all paid in	....	.....	$15,000,000	See text
Underlying bonds—see below	.....		6,108,000	.....
1st mortgage, gold, $15,000,000 ($1,000)	1893	5 g J-D	14,712,000	June 1, 1933
	Interest at Manhattan Tr. Co., N. Y., trustee.			
Cost of road and equipment to Jan. 1, 1899			$37,780,583	

Underlying Bonds.

Newark Passenger Ry. 1st consol. 5s, J & J, guar. p. & i. Interest at Peoples' Bank, Philadelphia.	$4,250,000
Newark Pass. Ry. sub. companies	1,600,000
Jersey City & Bergen Railroad	258,000

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of $1,000,000 stock of J. C. & Bergen

RR., $161,625 stock of Newark Plank Road Co., $6,000,000 stock Newark Passenger Ry., and $99,100 stock of Jersey City Harrison & Kearney Railway Co.

ROAD.—In 1899 there was in operation 190 miles of track, including:

Road Absorbed—			
N. J. Traction Co	Stock owned.	J. C. Har. & K. RR.	Stock owned.
Newark Pass'ger Ry.	Stock owned.	Newark Plank Road.	Stock owned.
J. C. & Bergen RR.	Stock owned.	Passaic & Newark El.	Stock owned.

Stock, debts and mileage of the leased and controlled lines:

	Miles.	*Stock.*	*Debts.*
New Jersey Traction Co	None	$500,000	.....
Newark Passenger Ry	83	6,000,000	$5,850,000
Rapid Transit Street Ry	12	504,000	500,000
Jersey City & Bergen RR	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	100,000	.....
Newark Plank Road	4⅘	162,000	74,702
Passaic & Newark Elec. Trac.	10¾	1,000,000	550,000
Port Richmond & Bergen Pt. Ferry	....	4,000 shares	.....

EARNINGS—Since lease earnings have been included in returns of North Jersey Street Railway. Previously they were:

For the year ending Dec. 31:	1897.	1896.	1895.
From passengers	$2,967,794	$2,779,264	$2,487,104
Other income	25,658	21,318	20,452
Total	$2,993,452	$2,800,582	$2,507,556
Operating expenses	1,447,517	1,468,440	1,557,430
Balance	$1,545,935	$1,332,142	950,126

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	$1,000,000 f.p.	.....
1st mortgage ($1,000)..c*.	1873	7 J.-J.	258,000	Jan. 1, 1903

Total cost of road and equipment to Jan. 1, 1899, $1,442,298.

(3) NEWARK PASSENGER RAILWAY—Mostly electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. Charter said to be perpetual.

LEASE AND RENTAL—Rental under the lease, $105,000 yearly.

STOCK & BONDS—	*Par.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	$100	Text.	$6,000,000	Own. by C Tr.
New. & Blm. St. Ry. 1st	$500 & $1,000	6 F-A	100,000	Feb. 1, 1901
Orange & Newark 1st M.	$500 & $1,000	6 A-O	496,500	Apr. 1, 1905
		Int. at Manhattan Tr. Co., N. Y. City.		
Belle. & Newark 1st M.	$500 & $1,000	7 J-D	200,000	June 1, 1900
Essex Pass. cons. M.	$500 & $1,000	6 M-N	753,500	Nov. 1, 1905
Newark & Irvington 1st	1,000	6 J-D	50,000	June 1, 1900
Newark Passenger cons. 1890, $6,000,000 g..c*	1,000	5 g. J-J	4,250,000	July 1, 1930
		Trustee Solicitors Loan & Trust Co., Phila.		

The $6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable at First National Bank, Jersey City; on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the $6,000,000 consols. authorized $1,600,000 are reserved to retire liens. The consols. are to be paid, principal and interest, without deduction for any tax.

Jan. 1, 1899, total funded debt was $5,850,000 (no other debts reported) and total cost of road and equipment was $11,850,000.

Dividend.—First dividend (1 per cent) was declared in June, 1894.

ROAD—January 1, 1899, aggregated 83 miles of track.

EARNINGS are included in reports of Consol. Traction Co. of N. J. and are not reported separately—V. 59, p. 969.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—*Par.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, trustees' certs.	11¾ J-D 30	$504,000	See text.
1st M. $500,000, g..c*	1,000 5 g A-O	500,000	Apr. 1, 1921
	Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.		

Total cost of road and equipment to Jan. 1, 1899, $1,004,000.

Dividends of 11¾ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12·07.

(5) PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired all the $1,000,000 stock of the Passaic & Newark Electric Ry. Consolidated Traction Co. of New Jersey, which operates the road, owns all the stock and guarantees the bonds.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock., $1,000,000 (par $100)	.....	.....	$1,000,000	.....
1st M., $1,000,000, guar. p&i. by Consol. Trac. of N. J.	1897	5 J-D	550,000	June 1, 1937
		Int. at N. J. Title Gu. & Tr., Jersey City.		

ROAD—Owns 10·78 miles of track.

EARNINGS—Now included in Consolidated Traction.

NEWARK & HACKENSACK TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Feb., 1899, as a reorganization per plan in V. 67, p. 127 (see also V. 66, p. 1090), of the Union Traction Co. foreclosed Jan., '99. V. 68, p. 383. The main route is from Hackensack (where connection is had with New York via Bergen County Traction Co.) along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carlstadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side and to Belleville on the west side of the Passaic River, 30 miles of track; at Arlington connection is had with Newark via North Jersey Traction Co. The road is in operation to Woodridge and will presently be completed to Hackensack.

SECURITIES PROPOSED BY MC CORMICK PLAN.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $650,000 ($50)	(in voting trust)		$650,000	.....
1st M., $500,000, gold	1899	5g.	500,000	1949

Coupons for first year are to be cut from all the $313,850 bonds issuable in exchange for completion of the road; purchase of new equipment bonds for $186,150 were reserved. The new mortgage will cover the whole road, including the proposed extension. Stock is to be represented by following voting trustees: W. G. Street, Frank M. Pierce and William C. Giles, for two years, or until the trust shall be terminated by an instrument in writing signed by each of the trustees.

OFFICERS—Pres., W. G. McCormick; Vice Pres., W. C. Giles; Treas., John H. Coon.—V. 68, p. 383.

JOHNSTOWN, PA.

POPULATION 1890 WAS 21,805; IN 1880 WAS 8,380; AND IN 1870 WAS 6,028.

JOHNSTOWN PASSENGER RY.—A trolley road.

In Sept., 1899, directors, it is reported, authorized an increase in stock from $250,000 to $800,000, and also the creation of a new mortgage for $800,000, of which $250,000 to be used for redemption of old bonds. Consolidation with the Johnstown & Somerset Traction, a projected road, contemplated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $250,000, par $50.	.....	Text.	$210,200	.....
General mort. $250,000, $1,000..c	1890	6 M-S	250,000	Mar. 1, 1910
	Interest at Fidelity Trust, Trustee, Phila.			

Bills payable June 30, 1898 ..... $92,575

Dividends—In 1892, 6 per cent; in 1893, July 1, 6 p. c.; in 1894, July 1, 6 p. c.; in 1895, 12 p. c.; 1896, 6 p. c.; 1897, 6 p. c.; 1898, 6 p. c.

EARNINGS—Year ending June 30, 1898, gross, $113,031; net, $55,249; interest and taxes, $23,191; dividends, $12,612; bal., surplus, $19,446. In 1896-97, gross, $106,350; net, $50,157.

ROAD—Operates 11·3 miles of road; 17·8 miles of track July 1, 1898.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Secretary, S. E. Young; Treasurer, T. C. Dupont, Johnstown.—V. 69, p. 541.

JOLIET, ILL.

POPULATION 1890 WAS 23,264; IN 1880 WAS 11,657; AND IN 1870 WAS 7.263.

JOLIET RAILROAD—For statement of this road, see American Railways Co. under Philadelphia.

KALAMAZOO, MICH.

POPULATION 1890 WAS 17,853; IN 1880 WAS 11,937; AND IN 1870 WAS 10,447.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Trolley.

ORGANIZATION—A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek. In July, 1899, the road's franchises were declared forfeited by the Kalamazoo City Council for failure to obey the demands of Council.

	Date.	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000	.....	.....	(?)	.....
New mort., $500,000 ($1,000)	1897	6 A&O	(?)	1927

The new bonds will be issued to retire the $100,000 underlying bonds, and to construct connecting line of 27½ miles, contract for which was reported let in 1898, and to be in operation in 1899; consolidated roads had 19 miles.

OFFICERS—President and Gen. Man., L. N. Downs, Kalamazoo; Vice-President, E. A. Greene, New York; Secretary, Dee Allen, Battle Creek; Treasurer, C. A. Stover, 33 Wall St., New York.—V. 60, p. 857.

KANKAKEE, ILL.

POPULATION 1890 WAS 9,025; IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $60,000 ($100)	....	.....	.....	$50,000	.....
1st mortgage	....	1891	6 J-J	50,000	July 1, 1911
	Trustee, the Northern Trust Co., Chicago, Ill.				

ROAD—In 1899 operated 8 miles of track.

OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, W. C. Schneider; General Manager, C. H. Cobb.

KANSAS CITY, MO.

POPULATION 1890 WAS 119,668; IN 1880 WAS 55,785; IN 1870 WAS 32,260; IN 1898 ESTIMATED AT 175,000.

CENTRAL ELECTRIC RAILWAY OF KANSAS CITY—

ORGANIZATION—Is a consolidation of the Brooklyn Avenue Railway (to be converted from a cable to a trolley line), the Northeast Electric Railway, and some others. Controlled by the Metropolitan Street Railway of Kansas City.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	(?)	.....
M., gold, $2,500,000 ($1,000)..c*	1899	5 g. M&N	$2,000,000	May 1, 1914
	Colonial Trust Co., trustee.			

OFFICERS—Daniel B. Holmes, President; Henry C. Page, Secretary.

METROPOLITAN STREET RAILWAY—Cable and trolley.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City El. (20·58 miles) and assumed the debt of that company.

In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925.—V. 60, p. 1105; V. 67, p. 634. In July, 1899, was granted franchises for various new lines, the company agreeing to pay the city 2 per cent of the cash fares collected from business originating on these lines. The Central Electric Railway of Kansas City, a new company, is also said to be controlled.

In October, 1898, P. D. Armour and Norman B. Ream purchased a controlling interest in the stock, and in June, 1899, elected their own board of directors.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)	.....	Q.—F.	$5,586,800	Nov.1,'99,1%
Corrigan Con. St. Ry. 1st M. ($1,000) drn. at 110.	1886	5 g J - J; Int. payable at Central Trust Co., N. Y.	893,000	July 1, 1916
General mort. ($1,000,000) gold	1889	5 g M-S; Int. payable at New England Co., Boston.	1,000,000	Sept. 1, 1909
Bonds assumed in consolidation of 1895—				
K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i.	1887	5g. A-O; Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.	$1,050,000	Apr. 1, 1901
Summit Street M., old 6s ext. in 1897	1887	5 A-O	$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st mortgage, gold...c	1888	5 g. J-J 10; Trustee, Central Trust Co.	1,200,000	July 10, 1908
New mortgage—				
Metroplitan St. Ry. con. mortgage, $8,500,000, gold...c*	1895	5g. M-N; Not subject to call before maturity. Int. at Old Colony Trust, trustee, Boston.	3,721,000	May 1, 1910
Securities of subsidiary roads—				
Kansas City Elevated Ry. 1st M. pref. ($600,000) gold ($1,000)...c*	1892	6 g J - J	$600,000	July 1, 1922
1st M. com. ($2,000,000) gold ($1,000)	1892	4; Interest at Manhattan Trust Co., New York City, J-J.	2,000,000	July 1, 1922
Park Connec. Ry., p. & i. gu.	.....	6	30,000	.....

Dividends—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, 2 p. c.; in 1898, Feb., ½ p. c.; May, ½ p. c.; Aug., ½ p. c.; Nov., 1 p. c.; in 1899, Feb., 1 p. c.; May. 1 p. c.; Aug., 1 p. c.; Nov., 1 p. c.

Bonds—The new consolidated mortgage for $8,500,000 was to be used as follows: Reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, $4,550,000; for the purchase of the property of the Kansas & Independence Rapid Transit Company, etc., being the amount of bonds issued on account of said properties by the late Kansas City Cable Railway Company Consolidated, $2,075,900 (issued); for purchase of the West Side Railway Company, $330,000 (issued); for desirable improvements to the present system and for future requirements the company held $329,000 consols in May, 1897.

Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed, principal and interest by endorsement, and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter.

ROAD—The total mileage, after counting double track as twice single, is as follows:

	Miles.	Roads owned.	Miles.
Main line (trolley)	45·45	Kansas City & Rosedale St. Ry. (trolley)	6·46
do. (cable)	62·38	So. Suburban St. Ry. (trol'y)	2·50
		Kan. C. Elevated Ry. (trol'y)	18·68
		Total (single)	135·47

In March, 1899, it was decided to spend $1,500,000 in improvements and extensions. In 1898 the Fifth Street cable line was converted into a trolley road, and many of the other cable lines are also being converted into trolley.—V. 67, p. 736.

ANNUAL REPORT.—Fiscal year ends May 31. Earnings of the system and its controlled lines are as follows:

Year ending May 31.	1898-9.	1897-8.
Gross passenger receipts	$2,070,228	$1,922,818
Operating expenses	1,139,604	1,034,145
Net income from passengers	$930,624	$888,673
Other income	25,235	27,010
Total net income	$955,859	$915,683
Interest and taxes	586,709	573,880
Net income	$369,150	$341,803
Dividends paid	(3½%) 195,538	(2%) 111,736
	$173,612	$230,066
Assets written off	114,827	179,282
Balance surplus for year	$58,785	$50,784

OFFICERS—Chairman of Board, P. A. Valentine; President, W. H. Holmes; Vice-President, L. E. James; Sec. and Treasurer, W. E. Kirkpatrick; General Manager, C. F. Holmes.—V. 65, p. 112, 1115; V. 67 p. 479, 634, 736; V. 68, p. 1226; V. 69, p. 26, 540.

MISSOURI ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Incorporated in October, 1898, to construct a double-track road extending to the southern city limits. Will also operate the city end of the line of the Jackson County Electric Ry., controlled by the same interests, which is to build a five-mile double-track road from the city limits to Dodson and Swope Park. President, Henry Smith; Vice-President and General Manager, F. W. Sears; Secretary, Chett McDonald; Treasurer, B. F. Burd.

NORTHEAST ELECTRIC RY.—See Central Electric Railway of Kansas City.

KEYPORT, N. J.

POPULATION 1890 WAS 3,411.

MIDDLESEX & MONMOUTH ELECTRIC LIGHT, HEAT & POWER.—Trolley and electric light.

This company in 1899 acquired the Keyport & Matawan Street RR. Motive power to be changed from horse to trolley. Extension of 12 to 15 miles proposed. Is also installing an electric-lighting system to supply the towns of Keyport, Matawan and South Amboy. Stock is $50,000. Bonds, $50,000, 5 per cent, interest payable semi-annually. Mercantile Trust Co. of New York, trustee.

OFFICERS,—President, John Karr; Secretary and Treasurer, Frank Bell, 120 Broadway, New York.

KINGSTON, N. Y,

POPULATION 1890 WAS 21,261, AND IN 1880 WAS 18,344.

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Organized Jan. 9, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895. Estimated population in 1898, 25,900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	....	$175,000	.....
1st mortgage, gold	1896	5g. M-N	100,000	May 1, 1926
2d M. incomes, gold	1896	5g. M-N	75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.

ROAD—Operates 4·58 miles of track laid with 80-lb. girder rails.

EARNINGS—For year ending Dec. 31, 1898, gross, $24,740; deficit from operation, $9,579; taxes, $1,050. Year ending June 30, 1897, gross, $26,750; deficit from operations, $7,322; taxes, $581.

OFFICERS—President, Charles M. Preston; Secretary, John E. Kraft; Treasurer, Abraham Hasbrouck.—V. 59, p. 1058. 1064.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, $150,000, $100	....	.....	$150,000	See text.
1st M., $500 each	1879	7 J - J	15,000	June 12, 1909
Consols, $150,000, $1,000 Not sub. to call bef'e mat.	1893	5 M - S; Interest at Farmers' Loan & Trust Co., N. Y.	135,000	March 1, 1923
Debentures	1890	5 J - D	10,000	June 1, 1900
Bond and mortgage	....	6 quar.	6,000	On demand.

Dividends in 1896-97, 6 p. c.; in 1897-98, 6, p. c.; in 1898-99, 6 p. c.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 3·6 miles of track in City of Kingston. Rails 70 lb.

EARNINGS—

3 *mos. to Sept.* 30.	Gross.	Net.	Charges.	Surplus.
1899	$24,831	$13,006	$5,125	$7,881
1898	24,877	13,592	4,941	8,651

For years ending June 30:

	1899.	1898.		1899.	1898.
Av'ge miles op.	3·6	3·6	Taxes	$2,392	$2,169
Gross earnings	$67,540	$60,746	Dividends	9,000	9,000
Net	25,013	21,584	Bal., sur. for year	4,961	1,756
Interest paid	8,660	8,660			

OFFICERS—President, S. D. Coykendall; Vice-President, General Manager and Purchasing Agent, George Coykendall; Secretary and Treasurer, Peter E. Schoonmaker; Auditor, O. L. Eastman.

KNOXVILLE, TENN.

POPULATION 1890 WAS 22,535; IN 1880 WAS 9,693.

Cities Knoxville, North Knoxville and West Knoxville voted (August, 1897,) to consolidate; population of consolidated cities estimated by officials of Knoxville Traction Co. in 1898 at about 52,000.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR, all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock, $750,000	100	....	$750,000	.....
1st M. of '98, $850,000, gold, tax free	$1,000	5g. A&O; Int. at trustee, Balt. Tr. & Gu. Co., Balt.	850,000	Apr. 1,'38

Bonds will have sinking fund of $10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

EARNINGS—For nine months ending Dec. 31, 1898, gross, $139,736; net, $72,899; charges, $37,130; balance, $35,769.

OFFICERS—President, Frank S. Hambleton, Baltimore; Vice-President and General Manager, C. C. Howell; Secretary and Treasurer, W. S. Shields.—V. 66, p. 709.

KOKOMO, IND.

POPULATION 1890 WAS 8,261; IN 1880 WAS 4,042; AND IN 1870 WAS 2,177.

KOKOMO CITY STREET RY.—A trolley road.

In Jan, 1899, Charles L. Harry was appointed receiver. V. 68, p. 130. Purchased at foreclosure sale on Jan. 28, 1899, by W. P. Stevens of Detroit, owner of Kokomo Railway & Light Co., and it was said $90,000 bonds would be issued and road improved and extended.—V. 68, p. 282.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	.....	$100,000	.....
1st M., $75,000	4⅞	1892	6 M - N	75,000	Nov. 1, 1912

ROAD—Operates about 4⅞ miles of track in Kokomo.

OFFICERS—President, Fremont Woodruff, Detroit; Vice-President, L. J. Kirkpatrick, Kokomo; Secretary and Treasurer, William P. Stevens, Detroit.—V. 68, p. 85, 130, 282.

LACONIA, N. H.

POPULATION (TOWNSHIP) 1890 WAS 6,143; IN 1880 WAS 3,790; AND IN 1870 WAS 2,309.

LACONIA STREET RAILWAY—

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894. Population in 1897 about 15,000. In August, 1898, a controlling interest had been purchased by Charles T. Foster and H. L. Pierce of Leominister, Mass., and George H. Cook of Athol, Mass.

Stock, Etc.—	Dividends.	Outstand'g.	Last Div.
Stock, $100,000 (par $50).....	See text.	$100,000	4%, '94-95
Bonds authorized, $91,000....	.....	.....	.....

Dividends—In 1893-94 paid 5. c.; in 1894-95 paid 4 p. c.

Road—Owns 8½ miles of track. In 1899 the road was extended to Weirs, 4 miles, and the entire system equipped with electricity.

Earnings—For years ending June 30:

	1898.	1897.		1898.	1897.
Gross.....	$9,124	$9,865	Int. and taxes...	$990	$1,027
Net	684	1,664	Bal. for year....def.	306	sur.652
Other income....	.....	15			

Officers—Pres, H. L. Pierce; Treas., C. T. Foster; Sec., E. Little.

LA CROSSE, WIS.

Population 1890 was 25,090; in 1880 was 14,505; and in 1870 was 7,785.

LACROSSE CITY RAILWAY—

Organization—Chartered Nov. 17, 1885. Franchise runs till 1938.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($200,000), par $100.....	.....	.....	See below.	$200,000 f. p.	Jan., '95 (7 p. c.)
1st mort., $175,000, gold, $1,000.....	10¾	1893	6g. J-J	125,000	Jan. 1, 1918

Subject to call Jan. 1, 1903.

Interest at Northern Trust Co., trustee, Chicago, Ill.

Dividends—For 1892, 7 per cent; 1893, none; 1894, 7 per cent.

Road—Owns 10¾ miles in city of Lacrosse.

Officers—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, G. H. Clark.

LAFAYETTE, IND.

Population in 1890 was 16,243; in 1880 was 14,860.

LAFAYETTE STREET RY.—A trolley road.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (common), per $50.	.....	.....	$260,050	.....
do preferred,.....	.....	.....	38,000	.....
1st mort. ($1,000 each)..	J&D	.....	225,000	.....

Real Estate Trust Co., Philadelphia, trustee.

Owns 17½ miles standard-gauge road.

Officers—Pres., Warren G. Griffith; Sec. and Treas., J. T. Henderson.

LANCASTER, PA.

Population 1890 was 32,011; in 1880 was 25,769; and in 1870 was 20,233.

CONESTOGA TRACTION—A trolley road.

Organization—Acquired at foreclosure the lines of the Pennsylvania Traction, sold in November, 1899. In the reorganization the old 5 per cents and 5½ per cents of the Pennsylvania Traction Co. are replaced by the 4 per cent bonds mentioned below. The property comprises an extensive system of lines in Lancaster City and Lancaster County. Important extensions are planned to provide connection with Philadelphia and with Reading.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, $3,200,000.	.....	.....	(?)	.....
Stock, preferred, 800,000.	.....	.....	(?)	.....
Mortgage, $2,000,000.....	.....	4	.....	.....

Securities of lines controlled.

Lancaster City RR., 1st M. g. c* ($100 and $500).....	1890	5g. A-O	160,000	Apr. 1, 1920	Trustee, Atlantic Trust Co., New York.
W. E. St. Ry. 1st M., $225,000 $100, $500 and $1,000 ..c*	1891	5 M-N	225,000	May 1, 1921	Trustee, Atlantic Trust Co., New York.
Lancaster & Columbia stock.	....	30 F-A	37,500	(?)	
1st mortgage.....	1893	5 A-O	225,000	1923	

Road—The Pennsylvania Traction operated 63 miles of track, including old Lancaster Traction, 29 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles.

Earnings—For year ending June 30, 1898, the Pennsylvania Traction earned, gross, $194,167; net, $64,714; taxes, $20,609.

Officers—President, William B. Given.

Index—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131, 1063.

LANSING, MICH.

Population in 1890 was 13,102; in 1880 was 8,319; and in 1870 was 5,241.

LANSING CITY ELECTRIC RY.—A trolley road.

Organization—Franchise granted in 1889 and runs 30 years. Interest was in default, but subsequently paid.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000.....	.....	.....	$100,000	.....
1st M., $100,000, gold.	1896	5 g. J&J.	100,000	Jan. 1, 1945

Trustee is Continental Trust Co., N. Y.

Road—Owns 10 miles of track, 11 motor cars and 7 trailers.

Earnings—Jan. 1 to June 30, 1897 (6 months), gross, $12,295; net, $2,965.

LANSING DEXTER & ANN ARBOR ELECTRIC RY.—To be a trolley road.

Organization—Chartered in 1898. To extend through the places named, about 60 miles, connecting with the Detroit Ypsilanti & Ann Arbor RR., making a complete electric line from Detroit to Lansing of over 80 miles. Expected to be completed in 1899. Stock, $250,000. In Jan., 1899, it was understood that the Westinghouse Co. had arranged to float bonds to be issued to the extent of $1,175,000. President, C. A. Mapes, Lansing, Michigan.

LEAVENWORTH, KAN.

Population 1890 was 19,768; in 1880 was 16,546; and in 1870 was 17,873.

KANSAS CITY & LEAVENWORTH—Trolley.

Acquired by contract in 1899 the property of the Leavenworth & Lansing Railway and of the Kensington Railway, and built a line between Kansas City and Leavenworth. Same parties have also acquired a controlling interest in the Leavenworth Electric, but no consolidation with that road. Capital stock is $1,000,000. There will be issued on all the lines, exclusive of the Leavenworth Electric Road, $600,000 6 per cent bonds; the $45,000 bonds of the Leavenworth & Lansing Ry., also the $50,000 bonds on the Kensington line, will be retired.

Officers.—President, D. H. Kimberly, of Cleveland; Secretary, C. O. Evarts, of Cleveland.

LEAVENWORTH ELECTRIC RR.—A trolley road.

Organization—Chartered in 1894. Has a perpetual franchise.

In June, 1899, a controlling interest in this company was acquired by the parties owning the Kansas City & Leavenworth. No consolidation has been made of the two.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000, par $100	.....	.....	.....	$250,000 f.p.	.....
1st mort. for $300,000 gold, no option.....c.	13½	1894	6g. A-O	250,000	1924

Int'st at Atlantic Trust Co., trustee, N. Y. City

Road, Etc.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery.

Earnings—For calendar year earnings have been:

	Gross.	Net.	Interest.	Bal., surp.
1898 (Cal. year)..	$61,144	$23,775	$15,000	$8,775

LEBANON, PA.

Population in 1890 was 14,664; in 1880 was 8,778; and in 1870 was 6,727.

LEBANON & ANNVILLE ST. RY.—For statement of this company see "United Power & Transportation," under Philadelphia.

LEOMINSTER, MASS.

Population in 1895 was 9,211; in 1890 was 7,269; in 1880 was 5,772; and in 1870 was 3,894.

LEOMINSTER & CLINTON STREET RAILWAY—A trolley road.

Organization, Etc.—Built in 1896. Owns a park three miles from Leominster. In 1896 Leominster was reported to have a population of 10,000 and Clinton 12,000.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock $150,000.....	.....	.....	$150,000	.....
1st M., $150,000 ($1,000) subject to call at 105, s. f., gold.....c	1897	5 g. A-O	150,000	Apr. 1, 1917

Interest at Amer. Loan & Trust Co., Boston. Trustee.

15-year coupon notes....	1897	6 A-O	45,000	Apr. 1, 1912
Loans Oct. 1, 1898.....	.....	.....	$31,327	.....

First mort. sinking fund $2,000 per annum, beginning Oct. 1, 1898.

Road—Owns 12·17 miles of track.

Earnings—Year ending Sept. 30, 1898, gross, $43,626; net, $18,239; interest, taxes, etc., $18,420; balance, deficit, $183. In 1897, gross, $40,588; net, $18,493; interest and other charges, $18,912; balance, deficit, $420.

Officers.—President, C. E. Barnes; Clerk, J. F. Butman.

LEWISTON, ME.

Population 1890 was 21,701; in 1880 was 19,083; and in 1870 was 13,600.

LEWISTON BRUNSWICK & BATH ST. RY.—A trolley road

Organization—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased the Brunswick RR., and in August, 1898, the Lewiston & Auburn RR., subject to $85,000 first mortgage bonds; also has leased the Bath Street Ry., 4½ miles, for 999 years, from July 1, 1898, at 4 p. c. on $100,000 stock. Extensions were being pushed in 1899, entire system to embrace 66½ miles, connecting Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, etc.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000; par, $100....	.....	.....	$500,000	.....
1st mort., $1,000,000, gold....	1898	5g. M-S	778,000	Mar., 1918
Underlying securities—				
Bath Street Ry—				
Stk. au. $300,000, par $100..	.....	4 J-J	$100,000	.....
1st mort., $300,000, gold... $1,000.....c*	1893	5g. J-J	70,000	July 1, 1913

Subject to call after July 1, 1898.

Lewiston & Auburn RR. 1st M.	1891	5 J-D	85,000	June 1, 1911

Of the $1,000,000 new 5 per cent bonds of 1898 $155,000 are held in trust to retire the underlying bonds, $67,000 to purchase Bath Street Ry. stock and $778,000 were delivered for corporate purposes.

Road—Owns former Brunswick RR., 3½ miles, and former Lewiston & Auburn RR., 14½ miles, and also operates under lease from July 1, 1898, Bath Street Ry., 4½ miles. Bath to Lewiston, 26 miles, and Lewiston to Sabattus, 6 miles, operated from Sept., 1898. Projected. Lewiston to Turner, 12 miles; total, 66½ miles.

Officers—President, A. H. Shaw, Bath, Me.; Vice-Pres. and Gen. Man., A. F. Gerald, Fairfield, Me.; Treas., S. A. Nye, Waterville, Me. General Office, Waterville, Me.—V. 66, p. 1001; V. 67, p. 481, 634.

LEXINGTON, KY.

Population 1890 was 21,567; in 1880 was 16,656; and in 1870 was 14,801.

LEXINGTON RAILWAY.—A trolley road.

Organization—This is a consolidation Feb. 1, 1899, of the Belt Line Electric, the Passenger & Belt Ry. (formerly leased), the Central Electric and the Hercules Ice Co. New management assumed charge latter part of May, 1899.

Embraces all the street railways of Lexington, together with ice factory and electric light plant. Combination arranged by a syndicate represented by John L. Williams & Sons, of Richmond, and Middendorf, Oliver & Co., of Baltimore.

STOCK & BONDS—The new company filed amended articles of incorporation in July, 1899, increasing the stock from $1,000,000 to $1,500,000, and in August, 1899, made a mortgage for $1,500,000.

	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000	....	.....	....	$1,000,000	.....
Passenger & Belt, 1st M., $200,000, gold.	13	1891	6 g. A-O	135,000	Apr. 1, 1906 to Apr. 1,'15
	13	1891	6 g. A-O	50,000	Apr. 1, 1916
Passenger & Belt, 2d M., $250,000, gold.	13	.....	6 g. A-O	250,000	Apr. 1, 1916
New M., $1,500,000, gold ($1,000)....c*	..	1899	5 g. J-D	(?)	June 1, 1949

($15,000 bonds due yearly.)

Continental Trust Co., Baltimore, trustee.

Interest on mortgage of 1891 of the Passenger & Belt is payable at office of the American Trust & Savings Bank, the mortgage trustee, Chicago, Ill.; on second mortgage at the Security Trust & Safety Vault Co., Lexington, Ky.

ROAD—Operated 13 miles of track on 11 miles of street.

OFFICERS—President, R. Lancaster Williams; Vice-President, George W. Darnall; Treasurer, R. P. Stoll.—V. 68, p. 380, 977, 1077; V. 69, p. 229, 283, 743.

LIMA, N. Y.

POPULATION 1890 WAS 1,003; IN 1880 WAS 1,878.

LIMA-HONEOYE LIGHT & RR.—A trolley road.

Owns a 4½ mile road over private right of way between the villages of Lima and Honeoye Falls. In Jan., 1899, C. B. Hill of Buffalo was appointed receiver and application made to borrow $12,500 to operate the road, the machinery in power house being defective and operation of road having been discontinued.

In October, 1899, it was announced that receiver's sale would be held shortly.

Stock, $125,000; par, $100; all issued. Bonds, $40,000 30-year gold 5s, dated Oct. 1, 1898 ($500 each); interest at Buffalo Loan Trust & Safe Deposit Co., Buffalo, N. Y., trustee. In June, 1899, order was issued restraining the further transfer of bonds. President, Albert L. Williams, of Buffalo, N. Y.; Sec. and Treasurer, John C. Conway.—V. 67, p. 901.

LIMA, OHIO.

POPULATION 1890 WAS 15,981; IN 1880 WAS 7,567; AND IN 1870 WAS 4,500.

LIMA RAILWAY—A trolley road. Population 1898 (local estimate), 25,000.

ORGANIZATION—Incorporated Nov. 5, 1896. Capital stock is $200,000. Bonds, $180,000. Extensions and improvements have been made and road is reported in first-class condition.

ROAD—Operates 11 miles of track. Extension of ½ mile proposed in 1899.

EARNINGS—Year ending Oct. 31, 1899, gross, $47,285; net, $17,747; in 1897-98, gross, $41,467; net, $16,003; in 1896-7, gross, $35,523; net, $12,911. President, E. W. Moore; Vice-President, Edwin Stone; Secretary, Treasurer and General Manager, Charles Currie, Lima, Ohio.—V. 62, p. 502.

LINCOLN, NEB.

POPULATION 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN TRACTION—A trolley road.

ORGANIZATION—Successor in January, 1898, to Lincoln Street Ry., foreclosed Dec. 17, 1897, and reorganized per plan in V. 65, p. 277.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par $100	....	.....	.....	$ 65,000	.....
Preferred cumulative	....	.....	5 p. c.	700,000	.....
1st mort. gold, $1,000; $100,000 auth	....	1897	5 p. c.	100,000	1919

Trustee, N. Y. Security & Trust Co.

For year 1898, gross, $113,305. In 1897, gross $95,901; net, $6,566.

ROAD—Owns about 40 miles of track. In Oct., 1898, an extension to Havelock, 2½ miles, was completed.

OFFICERS—(Jan., 1899): President, M. L. Scudder; Vice-President, Wm. Belcher; Secretary and Treasurer, F. H. Carter.—V. 66, p. 82, 134, 336

LITTLE ROCK, ARK.

POPULATION 1890 WAS 25,874; IN 1880 WAS 13,138.

LITTLE ROCK TRACTION & ELECTRIC.—

ORGANIZATION—Incorporated 1895; controls all street railways in city.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000: par $100.	.....	.....	$500,000	.....
1st mort. bonds, $450,000, g. (see text), $1,000 each. c*	1895	6 g. J-D	400,000	June 1, 1915
2d M., $300,000, g. ($1,000) red. after 5 years at 104	1895	6 g. J-D	300,000	June 1, 1915

Interest at St. Louis Trust Co., trustee.

Old Colony Trust, Boston, trustee.

Firsts, Nos. 1 to 300, redeemable *after* 10 years from their date at *par*, but redeemable *before* 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President, A. N. Johnson; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark. INDEX—V. 60, p. 1009.

LOCK HAVEN, PA.

POPULATION 1890 WAS 7,358; IN 1880 WAS 5,845.

LOCK HAVEN TRACTION—A trolley road.

ORGANIZATION—This company was organized in March, 1895, and leased for 999 years the Lock Haven Electric Ry. *Receivership*—In September, 1897, William B. Given was appointed receiver in the foreclosure suit under first mortgage.—V. 65, p. 685. In Oct., 1898, receiver was authorized to issue $3,500 certificates to build a short extension.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000	....	.....	.....	$300,000	.....
1st M., $150,000	....	1895	6 A-O	150,000	Apr. 1, 1920

Trustee, West End Tr. & Safe Dep. Co., Phila.

June 30, 1898, accounts payable were $27,679.

ROAD—Six miles track.

EARNINGS—Sept. 29, 1897 to June 30, 1898, gross, $9,918; net, $133. In 1896-97, gross, $17,288; net, $2,693.—V. 65, p. 685.

LONG BRANCH, N. J.

POPULATION 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—Trolley.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at $10,000 per year and owns $150,000 of the $200,000 total capital stock of latter company (making net rental $2,500) and owns all of the stock of the West End & Long Branch RR. and of the Asbury Park & Sea Girt RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	....	.....	$1,500,000	.....
1st mort., gold, $1,000,000	1895	5 g. M-N	*1,000,000	May 1, 1945
Gen. mort., $500,000	1896	5 J-J	460,000	1946
Atl. Coast Elec. Light 1st M.		5 J-D	237,000	June 1, 1945

Int. at Knickerbocker Tr. Co., N. Y., trustee.

Interest at Knickerbocker Trust, N. Y.

Interest at State Trust Co., N. Y.

"Other debts" (Dec. 31, 1898), $205,985.

* *Bonds*—Of the $1,000,000 firsts $200,000 are reserved to retire a like amount of Seashore Ry. (of Asbury Park) 6s, subject to call in 1897.

ROAD—Belt Line in Asbury Park and extensions from Asbury Park through Long Branch to Pleasure Bay, 24 miles. In June, 1898, leased and began operating its cars over the Asbury Park & Sea Girt tracks to Belmar, 2½ miles; total 26½ miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

	Gross.		Net.
EARNINGS—Year end'g Sept. 30.—	1898.	1897.	1898.
Railroad	$167,784	$137,279	$98,643
Lighting	54,912	50,801	26,483
Pleasure Bay	53,800	.....	494
Total	$276,496	$188,080	$125,620
All charges			110,878
Surplus for year			$14,742

OFFICERS—President, G. B. M. Harvey; Treasurer, A. C. Twining, 32 Nassau St, N.Y. City; Superintendent, S. F. Hazelrigg.—V. 65, p. 867.

ATLANTIC HIGHLANDS RED BANK & LONG BRANCH ELECTRIC RY.—A trolley road.

RECEIVER—James E. Degnan is receiver.—V. 66, p 1043.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $414,900 ($100)	.....	.....	$45,750 pd. in.	.....
1st mort., $500,000, g.	1895	5 g. J-J	398,000	July 1, 1945

Int. at Hamilton Trust Co., Bklyn, trustee.

REORGANIZATION COMMITTEE—A committee, of which Silas B. Dutcher is Chairman, will submit a plan and effect a reorganization. Depositary, Continental Trust Co. of New York.—V. 67, p. 1054. November, 1899, was reported still in the hands of receiver and likely to be for some time.

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total owned, 13½ miles; trackage between Red Bank and Belford (N. J. S. RR.), 5 miles; total operated, 18½ miles.

LONG ISLAND CITY, N. Y.

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

FLUSHING & SOUTH SHORE RR.—To be trolley.

ORGANIZATION—Incorporated in 1898 to construct a standard gauge road from Flushing to a point on the Long Island RR. between Fenhurst and Woodsburgh, Queens County, 15 miles. Stock, $150,000. Long Island RR. Co. is understood to be interested.

NEW YORK & NORTH SHORE RY.—The statement of this company will be found under Brooklyn.

NEW YORK & QUEENS COUNTY RY.—

ORGANIZATION—Incorporated June 26, 1896. A consolidation of the Long Island City street roads, including Steinway Ry., etc.—V. 63, p. 229.

The Electric Illuminating & Power Company, said to supply practically all the electric lights used in Long Island City, was formerly owned and operated, but in July, 1899, control was transferred to the Electric Co. of America. The earnings are kept separate from the street railway. To June 30, 1897, the N. Y. & Q. C. RR. Co. had invested $565,000 in the El. Ill. & Power Co., this amount being included in the $1,078,750 of loans and bills payable then outstanding, but since paid off.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,500,000 ($100)	.....	.....	$2,200,000	.....
Flush. & Coll. Pt. 1st M.	1895	5 J&D	50,000	1925
Newtown Ry. 1st M.	1894	5 J&D	150,000	Dec., 1924
Steinway Ry. 1st M., gold $1,000	1892	6g. J-J	1,500,000	July 1, 1922
N.Y. & Queens Co. 1st M., gold, $1,000 each	1896	4g. A-O	1,200,000	1946

Int. at State Trust Co., trustee, N. Y. City.

Under the New York & Queens County mortgage there were originally $2,500,000 bonds outstanding, but the company having defaulted in the payment of interest, a readjustment was made, under which the holders surrendered $1,300,000, leaving the present 1,200,000 outstanding, and interest was reduced to 4 per cent.—V. 69, p. 906.

ROAD—The system embraces about 65 miles of trolley track, including main line, 31¾ miles; second track, 26¼; sidings, 1¼.

LATEST EARNINGS.—3 mos. ending Sept. 30, 1899:

3 months.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., def.
1899	142,890	77,006	1,433	32,804	45,635
1898	138,228	71,781	7,307	64,193	14,895

REPORT for fiscal year ending June 30, 1899:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Bal., def.
1898-9	$422,545	$179,623	$3,850	.....	.....
1897-8	408,949	157,672	28,807	254,844	df.152,190

DIRECTORS—President, W. H. Shelmerdine, 421 Chestnut St., Philadelphia; Secretary and Treasurer, I. M. Tritt, 29 Broadway, New York; R. T. McCabe, W. K. Mathews, E. L. Bushe, Benjamin Orne, J. R. Beetem, of New York; E. J. Mathews, of Philadelphia, and C. D. Simpson, of Scranton, Pa.—V. 67, p. 29, 735, 737; V. 68, p. 130; V. 69, p. 130, 743, 852, 905, 906, 955.

LORAIN, O.

POPULATION 1890 WAS 4,863; IN 1880 WAS 1,595.
(IN 1895 ESTIMATED AT 10,480.)

LORAIN & CLEVELAND RR.—See Cleveland.

LORAIN STREET RAILWAY—A trolley road.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock $200,000....	$100	.....	.....	$200,000	.....
1st M., $200,000...	1,000	1894	6 J-J	200,000	Jan. 1, 1915

Interest at Guardian Trust Co., Cleveland, the mortgage trustee.

ROAD—Owns road 10·11 miles in length, extending through the city of Lorain to Elyria; total track, 10·66 miles. Of the track 7·8 miles is on private right of way (land owned in fee simple); rails, 70-lb. T.

EARNINGS—For year ending Dec. 31, 1898, gross, $64,476; net, $33,601. In 1897, gross, $48,635; net, $21,962.

OFFICERS—Pres., F. M. Haines.

LOS ANGELES, CAL.

POPULATION 1890 WAS 50,395; IN 1880 WAS 11,183;
AND IN 1870 WAS 5,728.

LOS ANGELES RAILWAY—

ORGANIZATION—Successor by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85. Population in 1897 estimated at 115,000.

In 1899 acquired control of the Los Angeles & Pasadena Electric Railway, receiving the stock of the road in consideration of the guaranty of the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par, $100).	.....	.....	$5,000,000	.....
New mort., $5,000,000 gold $1,000 each ....c*	1898	5g. A-O	3,997,000	Oct. 1, 1938

Int'st at Co's Office, San Francisco, Cal.

The Trustee of the new mortgage of 1898 is the Union Trust Co. of San Francisco, Cal. On 30 days' notice interest may be made payable at the National City Bank, New York.

EARNINGS—Year 1898, gross, $756,208; net, $266,613. Year 1897, gross, $681,325; net, $227,696; charges, $41,704; balance, surplus, $185,992. Year 1896, gross, $693,480.

ROAD—About 90 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Ch. de Guigne; Treasurer, I. W. Hellman; Secretary, J. T. Burke, Wells, Fargo & Co. Building, San Francisco.

INDEX—V. 67, p. 634, 789.; V. 68, p. 85.

LOS ANGELES & PASADENA ELECTRIC RY.—

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. All the stock is owned by the Los Angeles Ry., which has guaranteed the bonds below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock ($100 sh.), $1,000,000.	....	....	688,400	.....
Mort. gold guar. $1,000,000, $1,000, c*	1898	5 g., J. & J. Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.	750,000	Jan. 1, 1928

Sink. fd. of $10,500 per year begins Dec, 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 35·80 miles of track, of which 33·46 are operated by electricity and 2·34 by horses.—V. 68, p. 85.

LOS ANGELES PACIFIC RR.—An electric, steam and horse road.

ORGANIZATION—Formed in 1898 by consolidation of Pasadena & Pacific RR. companies of Arizona and California, the Los Angeles Pacific Ry. of Arizona and California, etc.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000; par, $100..	.....	J-D	$1,000,000	.....
New mortgage.....	.....	1898 5	(?)	1928

BONDS Of the new bonds of 1898, $750,000 to be used to retire Pasadena & Pacific Ry bonds, dollar for dollar; remainder for improvements, extensions and new equipment.

ROAD—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home and Elysian Park, constituting about 71 miles of railway, of which 54 miles electric, 10 miles steam and 7 miles horse railway.

OFFICERS - President and Manager, E. P. Clark; Vice-President, J. Ross Clark; Sec., A. I. Smith; Treas., M. E. Hammond.—V. 66, p. 1140.

LOS ANGELES TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in 1895, franchise runs until 1944. Capital stock is $250,000. First mortgage secures $250,000 gold bonds, $1,000 each, dated 1895, due May, 1915; interest 6 p. c., M. & N., payable at Chase National Bank, New York; Union Trust Co. of St. Louis, mortgage trustee.

ROAD—In February, 1899, 26 miles of track laid with 60-lb. rail and operated.

EARNINGS—For year 1897 gross earnings were $81,752. From Jan. 1 to Dec. 1, 1898, gross, $99,640.

LATEST EARNINGS—7 mos., Jan. 1 to July 31. 1899.....Gross, $92,771; net, $20,344
1898.....Gross, 58,210; net, 16,456.

PASADENA & MOUNT LOWE RAILWAY.—A combination cable and electric railway known as the Mount Lowe road. Built by Prof. T. S. C. Lowe. Located on the mountains above Pasadena. Is successor to the Pasadena & Mount Wilson, sold at foreclosure for $190,000 in March, 1899. Operates 7 miles from Altadena to Mt. Lowe Springs. Valentine Peyton of Danville, Ill., principal owner and President—V. 68, p. 673.

SAN GABRIEL VALLEY TRACTION CO.—To be a trolley road.

ORGANIZATION—Incorp. March 10, '98. Road projected from Los Angeles to Pasadena, with branches to Alhambra, Sierra Madre, Monrovia and Duarte, in all 22 miles. In June, 1898, franchises had been obtained from Los Angeles to South Pasadena and applications were pending for franchises from South Pasadena to and through Pasadena. Stock authorized, $1,000,000; issued, $22,000; no bonds. In November, 1899, nothing had been done on the road as yet.

DIRECTORS—President, Walter S. Maxwell; Sec. and Treas'r, S. P. Anderson; Jas. S. Graham, Bradner W. Lee and Albert Hadley.

TEMPLE STREET CABLE RY.—A steam road.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. Stock, $400,000; 1st M. gold 6s, dated 1896, $100,000; interest in default. Receiver, E. T. Wright; Pres., E. E. Lefebvre.

LOUISVILLE, KY.

POPULATION 1890 WAS 161,129; IN 1880 WAS 123,758;
IN 1870 WAS 100,753; AND IN 1899, ESTIMATED, 235,000.

LOUISVILLE RAILWAY—Trolley road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company owning all the street railways in the city of Louisville and its suburbs. The real estate is valued at $700,000. In Oct., 1898, additions to power plant, reported to cost $80,000, were completed; total cost, $200,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Com. stock ($100 sh.)..	....	2½ A.-O.	$3,500,000	Apr.1,'98 1¼%
Pref. stock 5 p. c. cum.	....	5 A.-O.	2,500,000	Oct.1,'99,2½%
Louisv. City Ry. M...	1884	6 g. J.-J.	609,000	July 1, 1909
do do M., gold	Trustee, Louisville Trust CO., Louisville, Ky.			
Central Pass. Ry. M...	1882	6 M.-N.	108,000	Nov. 1, 1902
Central Pass. Ry. M.	1888	6 M.-N.	292,000	Nov. 1, 1908
	Interest payable at First Nat. Bank, Louisville.			
Louisv. Ry. Cons. M., gold, $6,000,000 (listed N. Y.).....c*	1890	5 g. J.-J.	4,992,000	July 1, 1930
	Interest payable by Seligman & Co., N. Y.			

Stock.—In June, 1897, $500,000 of common (leaving $3,500,000) was converted into preferred, making $2,500,000 preferred, on payment of $50 per share to be used for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On *common*—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 1¼ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit.—V. 67, p. 690.

ROAD—Owns 145 miles of track on 83 miles of street, of which (May, 1899), 135 electric and 10 animal power. The last mule line in the city was changed to trolley early in 1898, most of the work of conversion having been paid for out of earnings.

ANNUAL REPORT—Fiscal years ending Dec. 31. Annual meeting Feb. 19. Report for 1898 was given in V. 68, p. 376.

Year.	1898.	1897.	Year.	1898.	1897.
Gross earn..	$1,297,394	$1,238,041	Taxes.....	$119,406	$81,699
Net	578,821	607,115	Dividends.....	146,875	203,125
Interest pd.	310,140	310,361	Bal., surplus..	2,400	11,930

OFFICERS—President, T. J. Minary; Secretary and Treasurer, Sam'l G. Boyle.—V. 64, p. 466, 1181, 1125; V. 66, p. 519, 857; V. 67, p. 690; V. 68, p. 376.

LYNCHBURG, VA.

POPULATION 1890 WAS 19,709; IN 1880 WAS 15,959
AND IN 1870 WAS 6,825.

LYNCHBURG ELECTRIC RY. & LIGHT.

ORGANIZATION—Successor in Aug., 1898, to Lynchburg Elec. Co., sold under foreclosure on Feb. 28, 1898. The company was granted an extension of its charter for 30 years from Jan. 19, 1899. In Oct., 1898, new franchises were granted. Stock authorized $250,000—all issued. Bonds, $150,000 1st mortgage 6s, gold, dated 1898, due 1941, all issued. State Trust Co., Trustee.

EARNINGS—9 mos. to Oct. 1, 1899; gross, $24,276; operating expenses, $22,740; net, $1,536; deficiency, 1898, $1,259,

ROAD—Operates 5½ miles of track on 2⅞ miles of street. In Nov., 1899, was building new power station at cost of $50,000; also had added 12 new cars.

OFFICERS—President, R. A. C. Smith, 100 Broadway, New York D. D. Mallory, 100 Broadway, New York.—V. 67, p. 274.

LYNCHBURG & RIVERMONT STREET RAILWAY.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	....	....	....	Abt. $75,000	.....
1st M., $119,500, gold. ($500 and $1,000 each) s. f.. +1.000 yearly.....	...	1898	5 g. J-D	$119,500	June 30,'32
	Interest at Nat. Ex. Bank, Lynchburg, Va.				

Mortgages cover the combined railway and electric light plant.

ROAD—Operates 6½ miles of track (including new extension completed May 1, 1899), on 3 miles of streets. Owns 8 open motor cars and 8 closed motor cars.

OFFICERS—Pres't and Gen'l Mgr., H. P. Woodson; Vice-Pres't, C. V. Winfree; Sec'y and Treas., Jas. T. Bowman; Supt., A. E. Anderson, all of Lynchburg.

MACON, GA.

POPULATION 1890 WAS 22,746; IN 1880 WAS 12,749; AND IN 1870 WAS 10,810.

MACON CONSOLIDATED STREET RR.—

STOCK AND BONDS—	Date.	Interest.	Outstand'g,	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st mortgage	1895	.....	See text.	.....
Ref. M., $350,000, gold, ($1,000 each), subj. to call aft. Mar. 1, 1904. c*	1899	5 g., M.-S.	341,000	Mar. 1, 1929

Old Colony Trust Co., Boston, Trustee.

BONDS—Of the refunding 5s, $345,000 were reserved to retire an equal amount of 1sts of 1895, and the remaining $5,000 were to be issued as soon as all the 1sts had been thus exchanged.

ROAD—In 1898 was operating 20½ miles of trolley track laid with from 30 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1898, gross, $78,764; net, $28,076; interest and taxes, $24,723; balance, surplus for year, $3,353. President, Phillip S. Saltonstall; Secretary, D. K. Snow; Treasurer, S. Reed Anthony. Office, 53 State St., Boston, Mass.—V. 68, p. 872.

MACON ELECTRIC LIGHT & RAILWAY.—

ORGANIZATION, ETC.—Name originally Macon & Indian Spring Electric St. Ry., changed in 1898. Owns 7 miles of track, 9 motor cars and 5 trail cars. Capital stock authorized and issued, $100,000. Bonds, $100,000, which have all been issued. In May, 1898, purchased at foreclosure sale for $40,000 electric-light plant of Macon Gas Light & Water Co., and in Nov., 1899, was constructing new power house. Owns 7,000 light alternator, 385 arc-light dynamos, 462 k. w. generator, 1,000 h. p. power plant. President, Gen. Manager and Purchasing Agent, T. J. Carling.—V. 66, p. 1089.

MADISON, WIS.

POPULATION IN 1896 WAS 18,884; IN 1890 WAS 13,429; IN 1880 WAS 10,324; AND IN 1870 WAS 9,176.

MADISON ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Feb., 1898, of the Madison City Railway foreclosed in December, 1897

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $75,000	.....	.....	.....	$75,000	.....
1st M. $150,000 gold $500 c.*	8½	1898	5 g F-A	140,000	Feb. 15, 1918

Int. at Savings & Trust Co., Cleveland, Ohio.

ROAD—Owns 8½ miles of standard gauge track, of which 6¼ miles in city limits and 2¼ extend to Elmside, Schuetzen Park and Cemetery.

OFFICERS.—President, F. W. Oakley, Madison; H. R. Newcomb, Secretary and Treasurer, Cleveland, O.

MAHANOY CITY, PA.

POPULATION 1890 WAS 11,286; IN 1880 WAS 7,181; AND IN 1870 WAS 5,533.

LAKESIDE RAILWAY—A trolley road.

ORGANIZATION—Chartered January, 1893. Charter is perpetual.

Default.—Proposition for reducing rate of interest on bonds to 4 per cent has been accepted by nearly all the bondholders.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $50)	.....	.....	$250,000	.....
1st M., $250,000, gold $100, $500, $1,000	1893	6 g. M-N	200,000	Nov. 1, 1923

In default since May, 1898. Equitable Trust Co., Philadelphia, trustee.

ROAD—Has completed and in operation 5½ miles of road, connecting Mahanoy City with Shenandoah. Projected to extend to Delano and Lakeside or East Mahanoy Junction.

EARNINGS—Gross receipts about $27,000 annually.

Dallas Sanders, President, Drexel Building, Philadelphia. V. 66, p. 760; V. 67, p. 371.

MANCHESTER, N. H.

POPULATION 1890 WAS 44,126; IN 1880 WAS 32,630; AND IN 1870 WAS 23,536.

MANCHESTER STREET RY.—A trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Controls all street roads in Manchester and West Manchester.

Control is held by the New England Electric Power Co., which owns the stock of the Manchester Street Railway.

STOCK—	Date.	Interest.	Outstand'g.	Last div'nd.
Stock, $250,000 (par $100)	.....	Text.	$170,000	1898-9, 8%
1st M. bonds, g., $250,000 red. after Jan. 1, 1905..	1895	5 g. J-J	250,000	Jan. 1, 1915

Interest at Boston, Mass.

ROAD—In Nov. 1899, owned 20½ miles track, standard, of which 4½ miles second track and 1 mile sidings, etc. Rails 70 and 90-lb. T.

DIVIDENDS—In 1894-5, $2,500; in 1895-6, $3,958; in 1896-7, $11,417; in July, 1897, $6,000; in 1898, none; in 1899, July 25, 8%.

EARNINGS—	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1898-99...	$162,149	$35,516	$17,300	$13,600	$4,616
1897-98...	158,885	19,499	16,568	6,000	3,069
1896-97...	145,836	26,526	14,752	(9%) 11,417	sur. 359
1895-96...	139,266	57,331	14,968	(10%) 3,958	sur. $38,405

OFFICERS—President, William A. Tucker; Treasurer, P. L. Saltonstall; General Manager, E. P. Shaw, Jr.—V. 60, p. 259; V. 66, p. 900; V. 68, p. 773; V. 69, p. 229.

MANISTEE, MICH.

POPULATION 1894 WAS 13,419; IN 1890 WAS 12,812; AND IN 1880 WAS 6,930.

MANISTEE FILER CITY & EAST LAKE RAILWAY—A trolley road.

In 1899 the population was estimated at over 16,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$150,000	.....
1st mortgage, $200,000, g. c* ($500 each) red. after 1903 at 105	1898	6 g. J-J	150,000	Jan. 1, 1918

Int. at Metropolitan Trust, New York, Trustee.

BONDS—Mortgage provides that $4,000 must be drawn by lot at 105 yearly Jan. 1, 1904, and after, but all firsts are subject to call at 105 on and after 1903. Bonds offered for sale in February, 1898.

ROAD—Nov., 1899, operated 14 miles of track; 30 cars; brick boiler house; three large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach, Oak Hill and Parkdale. Including park on shore of Lake Michigan, theatre, restaurant house, station, bath rooms, pavilions, &c., over $100,000 has been spent for improvements in 1899.

EARNINGS—For year ending Dec. 31, 1898, gross, $38,635; net, $16,893. In 1897, gross, $36,159; net, $15,250.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, George W. Swigart.

MANSFIELD, OHIO.

POPULATION 1890 WAS 13,473; IN 1880 WAS 9,859; AND IN 1870 WAS 8,029.

CITIZENS' ELECTRIC RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Charter renewed in 1898 for 25 years. Successor to the Mansfield Electric Street Ry. Owns also an incandescent light plant with about 7,000 lights.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000	.....	.....	$125,000	.....
1st mort., $125,000 ($100 and $500)	1891	6 A-O	125,000	Apr., 1911

Int. at office, Rush Taggart, N. Y., Tr.

In April, 1898, stock was increased from $125,000 to $400,000.

ROAD—Owns 9 miles of track. Extension proposed to Shelby, 3 miles. President, S. N. Ford; Secretary, Reid Carpenter.

MARION, IND.

POPULATION 1890 WAS 8,769 IN 1880 WAS 3,182; AND IN 1870 WAS 1,658.

MARION CITY RAILWAY—See Union Traction Co. of Indiana under Anderson, Ind.

MARION, OHIO.

POPULATION 1890 WAS 8,327; IN 1880 WAS 3,899 AND IN 1870 WAS 2,531.

MARION STREET RAILWAY—

ORGANIZATION, ETC.—Stock, $100,000. Operates 4 miles of track.

OFFICERS—President and Treasurer, E. Durfee.

MARLBOROUGH, MASS.

POPULATION IN 1895 WAS 14,977; IN 1890 WAS 13,805; IN 1880 WAS 10,127; IN 1870 WAS 8,474.

MARLBOROUGH STREET RY.—Trolley.

In Nov., 1899, it was reported that control of this road and also of the Union Street Railway of Framingham and some other roads had been secured by the projected Boston & Worcester Electric Street Railway.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $80,000 (par $100).	.....	See text	$80,000	4% in 1895-6
1st mortgage sink. fund.. Sub. to call at par after 5 ys.	1894	6 J-J	80,000	July 2, 1914

Interest at Intern'l Trust, trustee, Boston.

Current liabilities Sept. 30, 1898, $46,342.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.; in 1896-7 and 1897-8, none.

ROAD—Operates 7·37 miles of main track and ·57 mile of sidings, etc.

EARNINGS—	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings..	$39,878	$34,766	Dividends.....	None.	None.
Net.....	5,976	8,431	Bal. for year, sur.	$2,166	$1,387
Int'st, taxes, etc.	8,142	7,044	Tot. sur. Sep. 30.	.....	4,422

OFFICERS—(January, 1899,) President, S. Reed Anthony; Treasurer, Philip L. Saltonstall, 53 State Street, Boston; Superintendent and Purchasing Agent, H. E. Bradford; Clerk of Corporation, Fred. L. Claflin.—V. 69, p. 955.

MARSHALLTOWN, IA.

POPULATION 1890 WAS 8,914; IN 1880 WAS 6,240; AND IN 1870 WAS 3,218.

MARSHALLTOWN LIGHT POWER & RY.

ORGANIZATION—Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($500,000) ($100).	.....	.....	$250,000 f. p.	.....
1st mortgage ($150,000) gold ($1,000)	1893	6g. J-J	125,000	July 1, 1913

Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.

EARNINGS—	1896-7.	1895-6.		1896-7.	1895-6.
From passengers.	$12,507	$12,873	Net (over taxes)..	$17,167	$16,552
Other sources.....	27,752	26,760	Interest.....	7,500	7,500
Total gross.....	$40,259	$39,633	Bal., surplus.....	$9,667	$9,052

ROAD—Trolley track, 3½ m. President, C. D. Jones of Independence, Ia.; Secretary, S. B. Hovey of Independence, Ia.; Treasurer, M. W. Hovey, Marshalltown, Ia.

MASON CITY, IOWA.

POPULATION 1890 WAS 4,007; IN 1880 WAS 2,510.

MASON CITY & CLEAR LAKE TRACTION CO.—ORGANIZATION, ETC.—A trolley road. Operated since July 1897. Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles. Length of line within and between two cities, 17·6 miles, Stock, $200,000. Bonds, $100,000 1st gold 6s, J.-J. 15, interest at Illinois Trust & Savings Bank, Chicago, Trustee. Sinking fund retires $3,000 yearly at 103, beginning Jan. 15, 1905. Handles all freight

coming over Iowa Central Ry. between Mason City & Clear Lake, revenue therefrom in 1897-8 being nearly $10,000. Year ending June 30, 1898, gross, $49,802; net, after paying bond interest, $29,945.

MEMPHIS, TENN.

POPULATION 1890 WAS 64,495; IN 1880 WAS 33,592; AND IN 1870 WAS 40,226.

MEMPHIS STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1895 and consolidated with the Citizens' St., East End Street, City & Suburban and Memphis & Raleigh Springs lines; franchise runs till 1945.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k $500,000 ($100)	.....	.....	.....	$500,000	.....
Citz. St. RR. 1st M. ($1,000), gold..c*	40	1887	6 g. J-J	995,000	Jan. 1, 1916

Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

In Feb., 1899, company reported that $165,000 City & Suburban and East End bonds had been paid, but in May 1899 no new securities had been issued.

ROAD—In May, 1899, operated 70 miles of track in Memphis and suburbs.

Rails 70 to 90 lb. T and Johnson.

OFFICERS—Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson.—V. 67, p. 371.

MENOMINEE, MICH.

POPULATION 1890 WAS 10,633, AND IN 1880 WAS 3,288.

MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in $110,000; par, $100. First mortgage 6s of 1893, $27,500; due $3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6 7-10 miles of track.

EARNINGS—For year ending April 30, 1899:

Gross Street Railway	$18,030	Operating expenses	$25,195
Gross Electric Light	23,483	Interest, insur. and taxes	4,246
Total net earnings			$12,072

DIVIDENDS—Eight semi-annual dividends have been paid to November, 1899, the first six at 2 per cent and the last two at 2½ per cent.

OFFICERS.—President, A. Spies; Vice-President, S. M. Stephenson, Secretary, Treasurer & General Manager, E. Daniell.

POPULATION Estimated population in 1896 13,000

MERIDEN, CONN.

POPULATION 1890 WAS 21,652; in 1880 WAS 15,540.

MERIDEN ELECTRIC RAILROAD—Trolley.

ORGANIZATION—Organized August 14, 1886. In November, 1895, control was obtained by the N. Y. N. H. & H. RR. Co.—V. 61, p. 794.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000..	$100	.....	.....	$1,000,000	.....
Meriden Horse RR. 1st mortgage.....	1,000	1891	5 A-O	85,000	Oct. 1, 1911
Meriden Horse RR. con.M.,g.,$500,000	.....	1894	5 g. J-J	$415,000	Jan. 1, 1924

Interest at Girard Life, etc., Co. of Philadelphia.

Interest at Girard Life, Philadelphia.

Sept. 30, 1898, bills payable, $118,875.

ROAD—In Meriden, extending also to Wallingford, 17½ miles in all.

EARNINGS—For year ending June 30, 1899, gross, $112,123; net, $38,211; interest and taxes, $30,570; balance, sur., $7,641. For year ending Sept 30, 1898, gross, $106,531; net, $27,293; interest and taxes, $30,445; bal., deficit for year, $3,152. In 1896-97, gross, $111,437; net, $21,539.

OFFICERS—President, Col. N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. *704, 794*

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 8 miles of track between Meriden and Southington. Extension of 5 miles proposed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Com. sto'k ($100) $300,000	.....	.....	$120,000	.....
M. g., $200,000 c* ($1,000) can be called at 110 after Aug. 15, 1903.....	1898	5 g J-J	100,000	July, 1928

Optional at 110 and interest.

Int. at Col. Trust Co., N. Y., trustee.

The other $100,000 of bonds can be issued only for new extensions to the extent of 50 per cent of cost and provided net earnings for the twelve months preceding the issue were equal to 10 per cent on all bonds issued and proposed.

EARNINGS—For fiscal year ending June 30, 1899, gross, $27,177; net, $10,215; interest, $5,000; dividends, $1,200; balance, surplus, $4,015. Dividend of 1 per cent paid April, 1899.

President Francis Atwater; Sec., John A. Hurley, Meriden, Conn.

MICHIGAN CITY, IND.

POPULATION IN 1890 WAS 10,776; IN 1880 WAS 7,366.

LAKE CITIES ELECTRIC RY.—Trolley.

RECEIVERSHIP—In Feb., 1898, I. I. Spiro was appointed receiver Interest due Feb. 1, 1898, only partly paid.'

LIGHTING PLANT—Owns plant for commercial and public lighting, pole line and wires covering entire city. Company has a 10-year contract with the city for lighting, from Aug. 1, 1894.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, (par $100).	.....	.....	$200,000	.....
Pref., non-cum., $100,000.	.....	.....	50,000	.....
1st M., $300,000, g. ($500) (In default, see above)c*	1893	6 g.F-A.	75,000	Feb. 1, 1923

Metropolitan Tr. Co., N.Y., trustee.

EARNINGS—Including electric-light plant, gross for first six months of 1899 was $8,820; for calendar year 1898 gross was $17,223; in 1897, $15,683; in 1896, $12,399.

ROAD—Owns 6 miles of track. Rail 72-lb. T.—V. 66, p. 288.

MIDDLETOWN, CONN.

POPULATION IN 1890 WAS 9,013; IN 1880 WAS 6,826; AND IN 1870 WAS 6,923.

MIDDLETOWN STREET RY.—A trolley road. Serves population of about 20,000.

ORGANIZATION—In Jan., 1898, consolidated with the Portland St. Ry.

Stock, par, $25...issued,	$135,000
1st M., $150,000, gold, 5 guar, J-D.....	145,000
(Dated 1894. Due 1915.)	

EARNINGS of old Middletown St. Ry.—For ending June 30, 1899, gross, $40,511; net, $11,128; interest and taxes, $9,360. In year 1897 gross, $21,618.

ROAD—Owns 9·920 miles of tracks.

OFFICERS—President, Israel A. Kelsey; Vice-Pres't, Abel C. Allison; Secretary and Treasurer, J. K. Guy. INDEX—V. 62, p. 85.

MIDDLETOWN, N. Y.

POPULATION 1890 WAS 11,977; IN 1880 WAS 8,494; AND IN 1870 WAS 6,049.

MIDDLETOWN-GOSHEN ELECTRIC RY.—

ORGANIZATION—In Oct., 1899, was incorporated as successor by purchase at foreclosure of the Middletown-Goshen Traction. The property was bought subject to the two old mortgages enumerated below.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock, $100,000.....	.....	.....	$100,000	.....
Old Co's. 1st mort., $200,000, gold, $1,000, s. f.....c*	1894	6g. J - J	200,000	Jan. 1, 1919
Middlet'n-Bloomb'g 1st M. gold ($1,000) $200,000 s.f.	1895	6 M.&N.	75,000	May 1, 1920

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen and Bloomingburg, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder.

YEARLY EARNINGS—Fiscal year ends June 30. Report for 1897-98 was in V. 67, p. 480. Earnings have been as follows:

	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$46,620	$46,584	Interest	$16,500	$16,500
Net earnings	5,912	2,188	Taxes	1,622	1,545
Total net	5,912	3,513	Balance	df.12,210	df.14,532

OFFICERS—Gen. Manager & Treasurer, W. B. Royce.—V. 67, p. 480, 1003; V. 69, p. 440, 852, 906.

MILFORD, CONN.

POPULATION IN 1890 WAS 3,811; IN 1880 WAS 3,347.

MILFORD STREET RY.—A trolley road.

Organized Dec. 12, 1896. Authorized capital $350,000; issued, $100,000. Road completed June 11, 1898. In June, 1899, was operating 13·8 miles of road, including sidings.

EARNINGS—For fiscal year ending June 30, 1899, gross, $26,930 net, $8,275.

MILFORD, MASS.

POPULATION IN 1895 WAS 8,959; IN 1890 WAS 8,780; IN 1880 WAS 9,310; AND IN 1870 WAS 9,890.

MILFORD HOLLISTON & FRAMINGHAM STREET RAILWAY—Trolley.

ORGANIZATION—Commenced operation May 15, 1896. In 1897 purchased entire capital stock of Milford & Hopedale St. Ry. and December, 1897, was consolidated with it. In 1898-9 reported to have made arrangement with Milford Elec. Light & Power Co., by which operation of machinery of both systems are combined. The railway power house, it was said, would be enlarged and new machinery installed.

Capital stock is $210,000 (par $100). First mortgage gold 5s, int. J-J. at Amer. Loan & Trust Co., Boston, dated 1898, due Jan. 1, 1918, $165,000.

ROAD—Owns 21⅛ miles of track.

EARNINGS—Year ending Sept. 30, 1898, gross, $83,471; net, $33,472; interest, taxes, etc., $13,230. President, W. B. Ferguson; Treasurer, G. A. Butman, Malden, Mass.

(1) MILFORD & HOPEDALE STREET RY.—Trolley.

SECURITIES—Capital stock $60,000 (par $100), all owned by Milford H. & F. St. Ry. On Sept. 30, 1898, loans and bills payable, $67,000; no bonds. Owns 2·44 miles of track. In December, 1897, was consolidated with Milford Holliston & Framingham Railway.

MILLVILLE, N. J.

POPULATION IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.

ORGANIZATION—This company owns the entire capital stock of the Millville Rapid Transit ($50,000) and operates in all 3·64 miles of track.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $175,000.....	.....	.....	$175,000	.....
1st mortgage. $400,000, gold ($1,000 each)....c*	1894	5g. F-A	88,000	1914
"Other debts" Jan.1,'99..	.....	.....	$25,424	.....

Interest at Land Title & Tr., Phila.. Trus.

EARNINGS—For year 1898 gross, $4,851; deficit under operating, $1,540. President, G. B. Langley; Sec. and Treas., D. C. Lewis.

MILWAUKEE, WIS.

POPULATION 1898 (LOCAL ESTIMATE), 280,000; 1890 WAS 204,468; IN 1880 WAS 115,702; AND IN 1870 WAS 71,440.

MILWAUKEE ELECTRIC RY & LIGHT.

ORGANIZATION—Successor of Milwaukee Street Railway Company, sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines in Milwaukee. Controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPPLEMENT.) The Company besides its street railway system owns and operates electric-light and power works (costing $1,-

625,938) under franchises said to be exclusive; these include all the electric light companies (with the single exception of one small plant), among others the Edison Electric Illuminating Company, the Milwaukee Electric Light Company, the Badger Illuminating Co. and the Milwaukee Arc Light & Power Co. Was furnishing in April, 1899, 57,518 incandescent lamps, about 1,244 h. p. in motors and 2,000 arc lights. Owns the stock of the Milwaukee Light, Heat & Traction Co. See its statement below.

The ordinance requiring the sale of tickets at less than five cents was declared invalid and a permanent injunction restraining its enforcement was served on July 1, 1898.—V. 66, p. 1089; V. 67, p 74, 126. In August, 1899, made proposition of settlement to the city, offering a gradual reduction of fares to a 4-cent basis on condition of a ten-year extension of old franchises and the granting of some new ones.—See V. 69, p. 385. In November, 1899, a modified plan was submitted to the Milwaukee Common Council having the support of the company and of a special committee of the Council. By the terms of this plan the company is to sell six tickets for twenty-five cents, good only during commission hours until January 1, 1905, and thereafter good during all hours; and the city is to have the right to purchase the property Dec. 31, 1934. In return for these concessions the franchises of the company are to be extended until Dec. 31, 1934. —V. 69, p. 1012.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity
Common stock (par $100).	.....	.....	$3,500,000	.....
Pref. stock, $4,500,000, 6 p. c., non-cum., par $100	.....	.....	3,500,000	.....
Milw. City RR. 1st mort., 41 m., $1,000,000, gold. c*	1888	5g. J-D	1,000,000	Dec. 1, 1908
	Central Trust Co., N. Y. City, is trustee.			
West Side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J	$500,000	July 1, 1909
	Int. is payable at Farmer's L. & Tr. Co.			
Milw. El. Ry. & Light Co., consol. M. $8,000,000, g. c*	1896	5g. F-A	$6,500,000	Feb. 1, 1926
	Trustee, Central Trust Co., New York.			

Interest payable at company's office, 30 Broad Street, N. Y.

Bonds—New consols of 1896 for $1,500,000 are reserved for prior bonds still outstanding and $1,000,000 pref. stock is issuable for improvements and extensions.

Road—Total track Dec. 31, 1898, was 141 miles—all trolley.

Earnings—For 3 months ending Mar. 31, 1899, gross, $452,183; net, $203,159. Same 3 months of 1898, gross, $395,841; net, $167,714. For 12 months ending Dec. 31, 1898, gross, $1,787,594 and net $780,911, the latter an increase of $106,800.

Annual Report—Fiscal year ends Dec. 31. See report of the North American Co. in V. 66, p. 1186.

Year—	1898.	1897.	1896.	1895.
Gross railway....	.....	$1,374,118	$1,211,093	$1,315,963
Lighting, etc.....	.....	288,008	261,658	231,074
Gross earnings...	$1,787,594	$1,662,126	$1,472,751	$1,547,037
Operat'g expens.	1,006,683	988,015	1,012,645	958,541
Net earnings.....	$780,911	$674,111	$460,106	$588,496

Officers—President, W. N. Cromwell. Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, Edward Edes; Purchasing Agent, W. C. Vanden Berg. New York office, 30 Broad St., N. Y. City.—V. 67, p. 74, 126; V. 68, p. 619, 872; V. 69, p. 24, 385, 1011.

Companies Controlled by Milwaukee Electric Railway & Light Co.

MILWAUKEE LIGHT HEAT & TRACTION COMPANY.—Incorporated December, 1896. The capital stock ($500,000) is all owned by the Milwaukee Electric Railway & Light Co.

The Traction Company owns and operates the following properties—all trolley roads:

Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Railway Co., Waukesha Beach Electric Railway Co., Waukesha Electric Railway Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line.

Total mileage, 74 miles.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Common stock, $500,000.....	.....	.....	$500,000	.....
M. g. guar. $5,000,000 ($1,000)..... ..c*	1899	5 M.-N.	1,500,000	May 1, 1929
	City Trust Co., N. Y., trustee.			

Interest at Co.'s office, 30 Broad St., N.Y.

The bonds are guaranteed by the Milwaukee Electric Railway & Light Company. The Milwaukee Racine & Kenosha has $300,000 of 1st mort. gold 6s (M&S) outstanding, maturing Mar. 1, 1928, and the Belle City Electric recently had $250,000 mortgage 5s out.

Officers and Directors—Same as The Milwaukee Electric Railway & Light Company.

General office, 451 Broadway, Milwaukee, Wis. New York office. 30 Broad Street.—V. 68, p. 619, 872

MINNEAPOLIS, MINN.

Population of Minneapolis and St. Paul combined in 1890 was 297,894; in 1880 was 88,360; and in 1870 was 33,096.

TWIN CITY RAPID TRANSIT—Cable and electric road.

Organization—The company was organized under the laws of the State of New Jersey, June 3, 1891, and by virtue of its stock ownership of the underlying companies (to wit: The Minneapolis Street Railway Co., The St. Paul City Railway Co. and the Minneapolis Lyndale & Minnetonka Railway Co.), it controls and operates the entire street railway system of Minneapolis and St. Paul. The combined population of St. Paul and Minneapolis in 1895 was said to be 400,000.

Also owns the entire capital stock of the Minneapolis & St. Paul Suburban Ry. (organized June 1, 1899), which it operates as part of its system. See statement of the latter under St. Paul.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—				
Common stock, $17,000,000; par, $100	.....	.....	$15,010,000	Aug., '99, 1%
Preferred stck, cum $3 000,000 ($100)	1895	7 Q.-J.	2,700,000	Oct., '99, 1¾%
Minn. St. Ry. Co.—				
1st M., g., red. at 105. yearly.	1880	7 g M.-N.	290,000	Nov. 1, 1910
2d mort., gold...c*&r	1883	6 g M.-N.	600,000	Nov. 1, 1913
1st consol. mort. gold, $5,000,000 .....c*	1889	5 g J.15-J.	4,110,000	Jan. 15, 1919
St. Paul City Ry. Co.—				
1st consol. M., gold..	1884	6 g A.-O.	680,000	Oct. 1, 1934
Cab. con., g., see text.	1887	5 g J.15-J.	3,708,000	Jan. 15, 1937
Debentures, gold.....	1890	6 g M.-N.	709,000	May 1, 1900

All bonds are for $1,000 each, and interest is payable at Farmers Loan & Trust Company, New York.

Capital stock—The capital stock is $20,000,000, of which $17,000,000 is common stock and $3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly. In Feb., 1899, $750,000 additional preferred stock, issued in payment of loan for that amount, was listed on the N. Y. Stock Exchange, with authority to list up to $3,000,000 when issued in exchange for St. Paul Ry. deb. 6s. The debentures are to be sold or exchanged for preferred stock at not exceeding 7½ shares of preferred for each $1,000 debenture bond. —V. 68, p. 381. On August 1, 1899, amounts of preferred stock and debentures were as above.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Dividends—All dividends on preferred to and including July, 1899 (1¾ per cent), have been paid. One per cent was paid on the common stock in August, 1899.

See full description of property in application to the New York Stock Exchange in June, 1895.—V. 60, p. 1148.

Bonds.—The *Minneapolis Street Railway* Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued $5,000,000 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds, of which $890,000 are held in trust by the Farmers' Loan & Trust Company to redeem the $890,000 prior lien bonds. See statement to N. Y. Stock Exchange in June, 1895. The consols are also listed in London.—V. 60, p. 1149.

The *St. Paul City Railway* Company has issued $4,388,000 5 per cent 50-year *cable consolidated bonds* (including $680,000 held by the Farmers' Loan & Trust Company, trustee, to redeem the $680,000 prior lien bonds above) under a mortgage limited to $5,500,000. Under the mortgage these bonds can only be issued against the actual cash cost of construction, under a mileage limit of $15,000 per mile. Part of these consols ($1,138,000 on June 11, 1895), are guaranteed, principal and interest, by endorsement of Twin City R. T. Co. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p, 1150.

Road—The entire system consists of 240 miles of standard-gauge road, all recently built or rebuilt, and thoroughly equipped. Two double-track electric lines, 9 miles long, connect the business centres of the two cities.

On the principal streets of the cities 80-lb. rail with welded joints and imbedded in concrete was used.

A second inter-urban line was completed and began to be operated on July 1, 1898, affording direct communication with Como Park and the State fair grounds. V. 68, p, 522.

General Finances—In 1898 the $750,000 loan due Dec. 31, 1900, was paid off, partly by the issue of preferred stock. V. 68, p. 381, 522. On Jan. 1, 1899, bills payable outstanding were $110,000.

The company leases water power at St. Anthony's Falls (capacity 10,000 h. p.), which power is now used to run the entire railway system in both cities.—see V. 64, p. 704.

Latest Earnings—9 mos. to Sept. 30—

9 Mos.	Gross.	Net	Charges.	Surplus.
1899	$1,845,979	$994,498	$608,059	$386,439
1898	1,596,447	843,431	587,470	255,961

Charges 12 months, $657,814 in 1898; $692,303 in 1897.

Annual Report—Fiscal year ends Dec. 31. Report for 1898 was in V. 68, p. 522, showing results on the entire property as follows:

	1898.	1897.	1896.
Receipts from passengers	$2,145,093	$1,982,785	$2,037,935
Receipts from other sources	25,623	26,336	21,283
Total receipts	$2,170,716	$2,009,121	$2,059,218
Operating expenses	858,867	$877,616	$875,787
Insurance and general expenses	102,032	52,464	53,785
Injuries and damages	58,493	72,000	65,587
Total operating	$1,019,392	$1,002,080	$995,159
Net earnings	$1,151,324	$1,007,041	$1,064,059
Interest on bonds and 6% ctfs...	713,454	$705,438	$618,131
Interest on floating debt			8,226
Dividends on 7 p. c. pref. stock			79,534
Taxes	64,214	66,469	58,170
Total	$777,668	$771,907	$764,061
Balance, surplus	$373,656	$235,134	$299,998

Balance Sheet.—Twin City Rapid Transit Company general balance sheet of December 31, 1898, was as follows:

Resources.		*Liabilities.*	
Roadway, &c.	$29,903,171	Stocks	$17,472,200
Securities in treas.		Bonds and 6% certs.	388,000
Notes & accts. receiv.	103,081	Unpaid vouchers, etc.	62,867
Cash	225,897	Pay-rolls, etc., not due.	79,399
Ins., etc., paid in adv.	5,355	Int. on bonds accrued.	208,521
Materials and supplies	72,215	Bills payable	110,0 0
		Income account—sur.	1,988,732
Total	$30,309,719	Total	$30,309,719

¶ NOTE.—Includes: Minneapolis Street Railway Co. stock, $5,000,000; St. Paul City Railway stock, $5,000,000; Minneapolis Lyndale & Minnetonka Ry. Co. stock, $385,000—total par value, $10,385,000; valued at $15,000,000.

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469, 1209; V, 68, p. 376, 381, 522.

MOBILE, ALA.

POPULATION 1890 WAS 31,076; IN 1880 WAS 29,132; AND IN 1870 WAS 32,034.

MOBILE LIGHT & RAILROAD—Trolley.

ORGANIZATION—A consolidation in April, 1897, of the M. L. & *Railway* and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $400,000, par $100	.....	.....	$400,000	.....
1st mortgage, gold ($1,000)	1897	5g. J-D	400,000	June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. Company also owns Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

OFFICERS—President and General Manager, J. H. Wilson; Vice-President, L. H. Rust; Secretary, C. W. Chase.—V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street *Railway*, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The Mobile Street Railway had a State charter for 50 years from June, 1887. Consolidation of this road with the Mobile Light & Power Co. has been proposed.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity,*
Stock, $500,000	.....	.....	.....	$500,000	.....
1st mortgage, gold, $350,000 c*	.....	1893	6g M-N	240,000	May 1,1923
Other indebtedness	.....	.....	.....	(?)	.....

Interest at National City Bank, New York.

Bonds—The mortgage of 1893 is for $350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., N. Y.

ROAD—Operates 23 miles of track, of which 22 electric and 1 m. horse.

OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer, J. F. McAviney. Office, Anthony and Royal streets.—V. 60, p. 929.

MOLINE, ILL.

POPULATION 1890 WAS 12,000; IN 1880 WAS 7,800; AND IN 1870 WAS 4,166.

MOLINE CENTRAL STREET RY.—Trolley.

Road has been merged in Tri-City Railway of Davenport, Ia., which see.

MONTGOMERY, ALA.

POPULATION 1890 WAS 21,883; IN 1880 WAS 16,713; AND IN 1870 WAS 10,588.

MONTGOMERY STREET RY.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894. Has a perpetual but not exclusive franchise.

STOCK, BONDS ETC.	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock	.....	.....	.....	$290,000	.....
1st mortgage for $350,000, gold	14·25	1893	6g. F-A	290,000	1923
	Interest at Farmers' L. & T., *Trustee*, N. Y. City.				

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—In Feb, 1899, owned 14½ miles of trolley road.

Calendar years—In 1897, gross, $54,914; net, $27,709. In 1896, gross, $57,290; net, $29,382. President, J. W. Dimmick; Secretary, J. C. Virden; Treasurer, G. W. Craik.

MONTGOMERY SUBURBAN ST. RY.—

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$100,000	.....
Mortgage	.....None, Feb., 1899		(?)	.....

ROAD—In Feb., 1899, operated 4½ miles of track and road.

OFFICERS—President, Henry Fonde; Treas. and Man., H. S. Jones, Sec., Edward A. Graham.—V.61, p. 70.

MONTREAL, CANADA.

POPULATION IN 1897 WAS ABOUT 250,000; IN 1891 WAS 216,650; AND IN 1881 WAS 155,237.

MONTREAL STREET RY.—A trolley road.

ORGANIZATION—Chartered May 18, 1861. Franchises expire in 1922. In March, 1899, authority was received from the Dominion Parliament to increase the stock to $10,000,000 from time to time.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $10,000,000; par $50.	.....	.....	$4,800,000	'98-9 10%
Sterling debentures	1888	5 M-S	292,000	Mar.1,'08
	Int. at Bank of Montreal, London, Eng.			
Sterling debentures	1893	4½ F-A	$681,333	Aug.1,'22
	Int. at Bank of Montreal, London, Eng.			

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank.

LATEST EARNINGS.—Jan. 1 to Oct. 31, gross, $1,405,104 in 1899; $1,253,104 in 1898.

REPORT—Report for year ending September 30 shows:

Year end. Sept. 30—	*Gross*	*Net*	*Charges.*	*Dividends.*	*Balance, Surplus.*
1899	.....	.....	.....	(10) $478,333	$152,537
1898	$1,471,940	$707,056	$105,352	(10) 462,916	138,788
1897	1,342,368	605,939	98,083	(8) 326,667	139,523
1896	1,265,898	555,033	92,926	320,000	102,107

ROAD—Owns 85 miles of track. President, L. J. Forget.—V. 67, p. 1000; V. 68, p. 524.

MUNCIE, IND.

POPULATION IN 1890 WAS 11,345; IN 1880 WAS 5,219; AND IN 1870 WAS 2,992.

The former Citizens' Street Railway of Muncie has been acquired by and now forms part of the Union Traction Co. of Indiana. See the latter under Anderson, Ind.

MUSCATINE, IOWA.

POPULATION 1890 WAS 11,454; IN 1880 WAS 8,295; AND IN 1870 WAS 6,718.

MUSCATINE ELECTRIC RY.—Trolley and light plant.

In March, 1899, was purchased by Harry W. Huttig, of the Huttig Bros. Manufacturing Co., who was subsequently reported to have sold a half interest in the property to L. W. Prior, of Cleveland, Ohio.

ORGANIZATION—Chartered in February, 1893. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for ten years. Home Electric L. &. P. Co. acquired in 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$300,000	.....
1st mort., $150,000, gold.	1898	6g. J-J	150,000	Jan. 1, 1913
	Subject to call at par Jan. 1, 1908			

Manhattan Trust Company is mortgage trustee.

EARNINGS—3 months, July 1 to Sept. 30. 1899.....Gross, $16,116; net, $3,986
1898.....Gross, 14,176; net, 5,356

ANNUAL REPORT—For the years ending June 30 earnings were: In 1898-9, gross, $58,617; net, $18,855; in 1897-8, gross, $55,476; net, $15,841; in 1896-97, gross, $51,378, net $13,854; in 1895-96, gross, $43,211, net, $12,879.

ROAD—Operates 8 miles of track.

OFFICERS—President, L. W. Prior, Cleveland; Vice-President and Secretary, H. W. Huttig; Treasurer, C. E. Denison, Boston.—V. 67, p. 480; V. 68, p. 619.

NASHVILLE, TENN.

POPULATION IN 1897 ESTIMATED AT 125,000; IN 1890 WAS 76,168; IN 1880 WAS 43,350; AND IN 1870 WAS 25,865.

NASHVILLE RAILWAY—A trolley system.

ORGANIZATION—This is to be a consolidation of the Nashville Street Railway, the Nashville & Suburban, the Citizens' Rapid Transit and the Cumberland Electric Light & Power. A syndicate represented by the Baltimore Trust & Guarantee and Hambleton & Co. of Baltimore is back of the undertaking. To include all the street railways in Nashville. In Nov., 1899, actual consolidation had not yet been effected, and the constituent roads were still operated as separate properties, though their stockholders had, as required, given consent to the consolidation by a three-fourths vote. City authorities have been seeking to interpose obstacles to the amalgamation.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock ($6,500,000 auth.)	.....	.....	(?)	.....
Citizens' Rapid Transit 1st M., $100,000, gold.	1890	6g. J-J	60,000	July 1, 1910
	Int. at Trust Co. of Nor. Am., Philadelphia.			
McG. & Mt. V. Sum'r St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series	1887	6 J-J	485,000	1937
Do 2d mortgage	1889	6 A-O	200,000	Oct. 1, 1919
Nashville & Edgefield—Consol. mort., $400,000	1889	6 J-J	274,000	Jan. 1, 1919
Nashville St. Ry. consol. M. $2,000,000, gold $1,000	1895	5 g. J-J	975,000	Jan. 1, 1925

Interest is payable by Moore & Schley, 80 Broadway, N. Y.

Of the Nashville St. Ry. *consol. mortgage* of 1895, $1,025,000 are in escrow to redeem underlying bonds.

ROAD—Operates about 70 miles of track.

OFFICERS—(May, 1899)—President, F. S. Hambleton, Baltimore; Vice President, E. C. Lewis; Secretary and Auditor, N. P. Yeatman; Treasurer, A. H. Robinson; General Manager, E. G. Connette. V. 68, p. 672, 724, 824, 977, 1133, 1226.

NATICK, MASS.

POPULATION IN 1895 WAS 8,814; IN 1890 WAS 9,118; IN 1880 WAS 8,479; AND IN 1870 WAS 6,404.

NATICK & COCHITUATE ST. RY.—Trolley road.

ORGANIZATION—Extension from Cochituate to Wayland Centre comp'eted in July, 1899, increasing length of road to 17 miles. Stock, $100,000, par $100. No bonds. Unfunded debt Sept. 30, 1898, $17,000. Dividends—In 1893-4, 6 p. c. on $31,100; in 1894-5, 3 p. c.; in 1895-6, 5 p. c.; in 1896-7, 6 p. c.; in 1897-8, 6 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur*
1897-98	$55,490	$8,561	$2,287	$6,000	$273
1896-97	45,738	9,357	1,682	6,000	1,675

Total surplus Sept. 30, 1898, $9,710.

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes.

NEENAH, WIS.

POPULATION 1890 WAS 5,083; IN 1880 WAS 4,202; AND IN 1870 WAS 2,655.

MENASHA & NEENAH STREET RAILWAY—A trolley road..

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O., and motive power changed from horse to electricity. Road was extended to Appleton and Lake Winnebago. Stock (par $50), $25,000; 1st mortgage, $25,000. Owns 4 miles of track. Pres. and Treas., F. Schumacher.

NEGAUNEE, MICH.

POPULATION 1890 WAS 6,078; IN 1880 WAS 3,931; AND IN 1870 WAS 2,559.

NEGAUNEE & ISHPEMING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock paid in, $142,000; no bonded debt. Unfunded debt in Aug., 1897, $17,000. Owns 4 miles of track. President, S. S. Mitchell.

NEW ALBANY, IND.

POPULATION 1890 WAS 21,059; IN 1880 WAS 16,423; AND IN 1870 WAS 15,396.

NEW ALBANY RAILWAY—A trolley road.

BONDHOLDERS' COMMITTEE—Louis Hartman of New Albany, Lafon Allen and W. R. Belknap. Receiver is John MacLeod.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Receiver's certificates....	.....	M-N	$30,000	.....
New Albany Street Ry. 1st	1888	6 J-J	$150,000	July 1, 1913

Jan., '95, coupon unpaid. Trustee, Louisville Tr. Co., Louisville, Ky.

N. Alb'y Ry. M. $500,000 g...	1893	5 g J-J	$50,000	Jan. 1, 1913

In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.

ROAD—Operates 7 miles of track and road.—V. 64, p. 800.

HIGHLAND RAILROAD.—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock $25,000. 1st mortgage, $75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued $56,000, due January 1, 1921.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, Jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION IN 1895 WAS 55,251; IN 1890 WAS 40,733; IN 1880 WAS 26,845; IN 1870 WAS 21,320; AND IN 1898 (ESTIMATED), 60,000.

DARTMOUTH & WESTPORT STREET RY.—

An electric road.

ORGANIZATION, ETC.—Stock, $150,000; 1st mort., $150,000, dated 1895, gold, c* ($1,000 each), 5s A-O, issued $90,000, due April 1, 1915, trustee, International Trust Co., Boston, where interest is payable.

Dividends: In 1894-5, 8 p. c.; in 1895-6, 9½ p. c.; for 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898, Jan., 2 p. c., April, 2 p. c., July, 2 p. c., Oct., 2 p. c.; in 1899, Jan., 2 p. c.; Apr., 2 p. c.; July, 2 p. c.; Oct., 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9·84 miles of track and operates in all 14·27 miles of main track.

EARNINGS—Year 1897-98, gross, $96,914; net, $28,861; interest, $4,500; taxes, etc., $10,605; dividends, $12,000; balance, surp. for year, $1,756. Total surplus Sept. 30, 1898, $19,108. President, H. H. Crapo of New Bedford.

UNION STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 18, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc
Stock, $450,000 (par $100)	.....	Q-F	$450,000	Nov. 1, '99, 2%
Consol. M. for $500,000, g., s. f., not subj. to call	1894	5 g J-J	350,000	Jan. 2, 1914

Int. at Old Colony Trust Co., Boston, trustee.

Current liabilities Oct. '98	.....	.....	123,109	.....

Bonds—Consols of 1894 for $100,000 were sold to retire 1st mort. 5s maturing July, 1898.

Dividends—In 1892-93 7 per cent; in 1893-94 6 per cent; in 1894-95 4 per cent; in 1895-6, 8 p. c.; 1896-97, $37,000; in 1897-8, 6 p. c.; Nov. 1, 1898, 2 p. c.; in 1899, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 2 p. c.

ROAD—On Sept. 30, 1898, owned 23·707 miles of trolley road (measured as single track), of which 3·74 miles is sidings, switches, etc.

LATEST EARNINGS—Jan. 1 to June 30, 6 months, gross, $100,599 in 1899; $87,268 in 1898.

EARNINGS—For years ending Sept. 30.

	1898.	1897.		1898.	1897.
Gross earns...	$206,138	$220,626	Dividends paid..	$27,000	$37,000
Net.....	74,209	71,030	Bal., sur., for year	17,683	2,914
Int., taxes, etc.	29,526	31,116	Total sur. Sep. 30.	50,000	77,650

OFFICERS—President, H. H. Crapo; Vice-President, Thos. B. Tripp, Secretary and Treasurer, ————.—V. 63, p. 1061.

NEW BRITAIN, CONN.

POPULATION 1890 WAS 19,007; IN 1880 WAS 13,979; AND IN 1870 WAS 9,840.

CENTRAL RAILWAY & ELECTRIC—This property is now owned by the Connecticut Lighting & Power Co. See statement of the latter under Waterbury, Conn.

NEW BRUNSWICK, N. J.

POPULATION 1890 WAS 18,603; IN 1880 WAS 17,166; AND IN 1870 WAS 15,058.

BRUNSWICK TRACTION CO.—

ORGANIZATION—Organized May 14, 1895, to purchase, equip with electricity and to operate the New Brunswick City Railway. In 1898 was said to have reached an agreement with N. Y. & Philadelphia Traction by which each company will build extensions and the two roads will form a continuous line from Perth Amboy to Trenton. In Oct., 1898, Gottfried Krueger and E. H. Radel were reported to have purchased a controling interest in the New York & Philadelphia Traction Co. (See Trenton, N. J.) Capital stock authorized and issued, $500,000.

On Dec. 31, 1898, unfunded debts, $223,183. The mortgage of 1896 is for $500,000 of 5 per cent gold $1,000 c* bonds due July 1, 1926; bonds cannot be called; interest J. & J. (January, 1898), $170,000, Fidelity Title & Deposit Co. of Newark, trustee.

ROAD—Reported to be operating in Jan., 1899, 51 miles of trolley track. In Jan., 1899, line from New Brunswick to Somerville was opened. Extension Bound Brook to Plainfield was operated from Oct 29 1898, connecting with Plainfield Street Railway and giving Plainfield trolley connections with New Market, Lincoln, Bound Brook, Finderne, Somerville, Raritan, New Brunswick, Franklin Park and Metuchen.

EARNINGS—Year ending Dec. 31, 1898, gross, $51,842; net, $824.

OFFICERS—President, Gottfried Krueger; Vice-President, Andrew Radel; Sec'y and Treas., Edward H. Radel.—V. 62, p. 29.

NEW BRUNSWICK CITY RAILWAY—

ORGANIZATION—Chartered in 1868. In May, 1895, control was sold to the Brunswick Traction Company. Operates 7 miles of track.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$100,000	f. p.
1st mortgage	.....	.....	— A-O	25,000	(?)
Oth. debt Jan. 1, '99	.....	.....	.....	203,185	.....

EARNINGS—For year ending Dec. 31, 1898, gross, $34,561; deficit under operating expenses, $549. In 1896, on 7 miles, gross, $23,745.

OFFICERS—President, Gottfried Krueger; Vice-President, Andrew Radel; Secretary and Treasurer, Edward H. Radel.

NEW CASTLE, PA.

POPULATION 1890 WAS 11,600; in 1880 was 8,418; AND IN 1870 WAS 6,164.

NEW CASTLE TRACTION—A trolley road.

ORGANIZATION—Incorporated Jan. 12, 1897, and took 999-year leases of New Castle Electric Street Ry. and New Castle & Mahoningtown St. Ry. Rental one-third of gross receipts, and as a minimum for first five years $15,000 yearly to New Castle Elec. St. Ry. and $5,000 yearly to New Castle & Mahoningtown Street Ry.; thereafter $18,000 and $7,000 respectively. Population in 1899 estimated by city officials at 36,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends.
Stock, $500,000 ($50)	.....	.....	$500,000	.....
1st M., $500,000, g. $1,000.....c.*	1897	5 g. M&N	300,000	May 1, 1927

Interest at Union Trust, Pittsburg, trustee.

BALANCE SHEET JUNE 30, 1899.

Assets—		*Liabilities*—	
Cost of road and equip.	$557,729	Capital stock.....	$500,000
Stocks other companies	500,00	Funded debt.....	500,000
Cash.....	3,549	Bills payable.....	162,000
Open accounts.....	138,283	Accounts payable.....	22,676
		surplus	14,885
Total.....	$1, 99,561	Total.....	$1,199,561

ROAD—Owns 19 miles of track. Rails, 66-lb. to 80-lb. girder.

EARNINGS—Year ending June 30, 1899, gross, $115,916; net, $37,170.

OFFICERS—President, R. R. Quay; Sec. and Treas., E. E. Hamilton.

NEW HAVEN, CONN.

POPULATION 1890 WAS 85,981; IN 1880 WAS 62,882; AND IN 1870 WAS 50,840.

FAIR HAVEN & WESTVILLE RR.—A trolley road

ORGANIZATION—Incorporated June 20, 1860.—V. 64, p. 134. On Nov. 1, 1898, the New Haven Street Railway was purchased for $200,000 stock and $500,000 one-year notes (which were taken up when due), and consolidated with the F. H. & W.—V. 67, p. 843, 955.

STOCK—	Par.	Divid's.	Outs'ding.	Maturity.
Stock auth. ($5,000,000).	$25	J-J	$2,500,000	Oct. 1, '99, 1¼
N.H. & Centerville 1st M., go., assum'd by F. H. & W.	1893	5 g M-S	283,000	Sept. 1, 1933
New Haven Street Ry.—				
1st mort., gold ($600,000)..	1893	5 g. M-S	600,000	Sept. 1, 1913
$500 and $1,000.....	Int. at trustee, Am. L. & Tr. Co., Boston.			
1st purch'e M. $250,000 g..c.	1894	5 J-D	250,000	June 1, 1914
$1,000 not subj. to call...	Int. at trustee, Am. L. & Tr. Co., Boston.			
F. H. & West. Notes.....	1898	.....	500,000	1899

STOCK—The capital stock was increased in November, 1898, from $900,000 to $2,000,000, to pay a dividend of 100 per cent in stock and to meet part of purchase price of New Haven Street Railway, and in Oct., 1899, was further increased to $2,500,000 to retire the $500,000 one-year notes issued to effect the purchase.

DIVIDENDS—On April 1, 1899, 1¼ p.c.; July 1, 1¼ p.c.; Oct. 1, 1¼ p.c.

ROAD—In July, 1899, consisted of about 65 miles of track, embracing following lines: Old F. H. & W., 20 miles, extending from Fair Haven via Chapel Street, New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc.; New Haven & North Haven Street Railway, 2·2 miles; New Haven & Centreville, 7¾ miles; former New Haven Street Railway lines, aggregating about 35 miles, and radiating from the business centre of New Haven ("The Green") to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and the adjacent bathing beach, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, Centreville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove.

EARNINGS—For year ending June 30, 1899, earnings of the consolidated companies were as follows:

Gross.....	$576,176	Dividends.....	$129,000
Net.....	229,865	Interest.....	68,643
Taxes.....	28,800	Balance surplus for year.	3,422

OFFICERS—President, Henry S. Parmelee; Vice-President, Samuel Hemingway; Treasurer, Leverett Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.—V. 64, p. 134; V. 67, p. 843, 955; V. 69, p. 905.

MANUFACTURERS' RAILROAD CO.

ORGANIZATION—Organized in May, 1896. Owns road 1½ miles in length, used for freight purposes, running from a freight depot to a manufacturing section, part of the way on private land and part on the streets. Power is obtained from Fair Haven line. Company owns one electric locomotive. Capital stock, $20,000; all issued. No bonds.

EARNINGS.—For year ending June 30, 1899, gross, $6,553; net, $2,483; taxes, $200; interest, $719. Bills payable June 30, 1899, $14,000.

OFFICERS.—President, George S. Barnum; Vice-Prest., N. W. Kendall; Secretary, Frank L. Bigelow; Treas. & Gen. Mgr., S. J. Fox.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, acquired control of a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn. (18,000 out of 32,000 shares. Formerly also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass., but in 1899 was reported to have disposed of its holdings in the latter. See V. 63, p. 229.

STOCK.—	*Par.*	*Dividend.*	*Outstanding.*	*Last Div.*
Cap. st'k $5,000,000 authorized	$25	text Q.-J.	$1,081,925	Oct., '99, ¾%

Dividends: In 1895, 4¼ p. c.; in '96, 4¾ p. c.; in '97, 3½ p. c.; in '98, Apr. ¾ p. c.; July, ¾ p. c.; Oct., ¾ p. c.; in '99, Jan., ¾ p. c.; Apr., ¾ p. c.; July, ¾ p. c.; Oct., ¾ p. c.

OFFICERS—President, E. E. Floyd; Vice-President, A. R. Mitchell, Boston, Mass.; Treasurer, A. E. Pond, New Haven, Conn.—V. 63, p. 229.

(1) WINCHESTER AVENUE RAILROAD—A trolley road. Control held by New England Street Railway.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation. In December, 1895, leased West Shore Railway for 99 years, guaranteeing interest and 5 per cent dividends.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstanding.*	*Last div. etc.*
Stock, $1,000,000	$25	Q.—J.15	$800,000	Oct.16,'99,2%
		5 g. M.-N.	500,000	Nov. 1, 1912
1st M. gold 1892..c*&r	*Interest* at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.			

STOCK—In May, 1897, the Legislature authorized an increase of capital stock from $600,000 to $1,000,000 and extension of the tracks. In April, 1899, stockholders voted to issue $200,000 of the additional stock, raising amount outstanding from $600,000 to $800,000.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters. The entire $100,000 of 6 per cent debentures maturing in 1909 was called for payment June 1, 1899 (part of the new stock being used for this purpose), and they are therefore omitted above. V. 68, p. 979.

ROAD—In August, 1899, was operating 23·21 miles of track, of which 19·31 owned. Its lines extend to Union Depot, Savin Rock, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see.

ANNUAL REPORT—For year ending June 30, 1899, gross, $271,942; net, $113,286; interest, $33,265; taxes, $15,293; dividends, $64,002; bal., sur., $726. For fiscal year ending Sept. 30, in 1897-98, gross was $267,452; net, $122,159; taxes, $13,068; interest, $36,541; dividends, $64,000; balance, surplus for year, $8,550. In 1896-97 gross, $248,320; net, $114,786.

GENERAL BALANCE SHEET SEPT. 30, 1898.

Assets.		*Liabilities.*	
Construct'n & equipm't	$901,792	Stock	$600,000
Stock rights, etc	316,309	Bonds	593,000
Miscellaneous	34,862	Bills payable	72,200
Cash	15,400	Accounts payable	222
		Profit and loss	2,941
Total	$1,268,363	Total	$1,268,363

OFFICERS—President, A. B. Turner; Secretary, H. T. Spencer, West Haven, Conn.; Treas'r, A. E. Pond.—V. 68, p. 234, 774, 979; V. 69, p. 284.

(2) WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. From Dec., 1895, road was leased for 99 years to Winchester Avenue Railroad, interest and dividends at 5 per cent per annum being guaranteed.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200,000 ($25)	..	.....	5	$80,000 f.p.	5% div. guar.
1st M., $30,000, gold, subject to call	3·9	1894	5 J-J	30,000	July 1, 1914
	Interest at Merchants' Nat. Bank, New Haven.				

ROAD—Owns road 3·9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. President, James D. Dewell; Secretary, Israel A. Kelsey.—V. 62, p. 86.

NEW HAVEN STREET RY.

—In 1898 consolidated with Fair Haven & Westville RR.—which see above—V. 66, p. 843, 945.

NEW HAVEN & CENTREVILLE STREET RY.

—Acquired in 1897 by Fair Haven & Westville RR.

NEW LONDON, CONN.

POPULATION 1890 WAS 13,757; IN 1880 WAS 10,537; AND IN 1870 WAS 9,576.

NEW LONDON STREET RY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS—	*Miles.*	*Date.*	*Int.*	*Outstand'g.*	*Last div., etc.*
Stock ($500,000 auth.) $100	....	....	J - J	$250,000	July 1,'99(2½)
1st M., $150,000, gold.	7·18	1893	5 g A-O	110,000	Oct. 1, 1923
Bills payable June 30, 1899				23,567	.....

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for $150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, 7 p. c.; in 1899, January, 2½ p. c.: July, 2½ p. c.

ROAD—Owns 7·18 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—3 months, July 1 to Sept. 30. 1899..Gross, $24,021; net, $12,971. 1898..Gross, 24,798; net, 14,393.

ANNUAL REPORT—For year ending June 30, 1899, results have been: Gross, $56,574; net, $23,621; interest, $5,500; taxes, $3,530; dividends, $12,500; balance, surplus, $2,091. For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$55,804	$53,822	Bal. for divs.	$14,095	$13,061
Net earnings	23,644	21,452	Dividends	7% 12,375	7% 17,325
Interest paid	5,500	5,500	Balance	1,720	def. 4,264
Taxes, etc.	4,049	2,891	Total sur.	20,565	16,789

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, William A. Tucker; Superintendent and Purchasing Agent, Lorenzo Bentley.—V. 61, p. 611; V. 62, p. 684.

NEW ORLEANS, LA.

POPULATION 1890 WAS 242,039; IN 1880 WAS 216,090; AND IN 1870 WAS 191,418.

ALGIERS GOULDSBORO & GRETNA—

ROAD—3·75 miles with animal power. Capital stock, $25,000; bonds $25,000. President, Treasurer and Supt., A. M. Halliday.

CANAL & CLAIBORNE RR.

—Consolidated with New Orleans and Carrollton, which see. V. 68, p. 429.

NEW ORLEANS TRACTION.

The property owned by this company was sold at foreclosure in 1899, and is now in the possession of the New Orleans City RR., which see. The reorganization was in accordance with plan issued in October, 1898, and given in V. 67, p. 736.

NEW ORLEANS CITY RAILROAD.

—In 1899 acquired the property of the old New Orleans Traction Co. sold at foreclosure and reorganized in accordance with plan published in V. 67, p, 736. Of the constituent companies of the New Orleans Traction Co the Crescent City was sold at foreclosure and its property acquired free from all incumbrances, and the New Orleans City & Lake taken over subject to the liens mentioned below.

STOCKS AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock	.....	.....	$5,000,000	.....
Pref. stock, 5 p. c. cum.	.....	.....	2,500,000	July 10, 2½%
New gen. M., $3,250,000 gold	1898	4-5 g. Int. at 4 p. c. for 5 y'rs and 5 p c. thereafter.	3,000,000	July 1, 1943
New Orl. City RR., 1st M.	1879	6 J-D	399,900	Dec. 1, 1903
New Orleans City & Lake 1st M. for $5,000,000 gold, $500 &c. c*	1893	5 g J-J *Sub. to call* for s.f. on & aft. July 1,'98 at 110 *Int.* payable by J. & W. Seligman & Co., N. Y.	2,599,500	Jan. 1, 1943
N. O. Trac. Power.-house 1st M., g., s. f., $7,500.	1897	6 g J-D	143,000	June 1, 1917

The new *preferred stock* is to elect a majority of directors until dividends thereon for five years have been paid, and to have a preference as to assets and dividends. No lien is to be created without the assent of a majority of the preferred stock.

The new general 4-5s have a first mortgage on the lines of the old Crescent City RR., and a lien after the consol. 5s of 1893 on the lines of the New Orleans City & Lake. They also have an equal lien with the consol. 5s on the equity in the power house. Of the issue, $250,000 are to be reserved for new property, of which not exceeding $100,000 to be used at present.

DIVIDENDS—Paid dividends of 2½ per cent on preferred July, 1899.

LATEST EARNINGS—10 mos. Jan. 1 to Oct. 31. 1899...Gross, $1,127,411; net, $451,933. 1898...Gross, 1,092,192; net, 408,135.

WEST SHORE RAILWAY—A trolley road.

Report for 1896-97 was in V. 66, p. 381. The position of the reorganized company appears from the following:

	Year end. Nov. 30,'96.	*Year end. Nov. 30,'97.*	*Year end. Nov. 30,'98.*
Gross earnings	$1,334,276	$1,230,256	$1,311,365
Net	585,727	391,423	509,394
Plus power-house earnings	.....	.....	39,150
Total net without deduction of taxes			$548,544
New fixed charges for interest and sinking fund for first five years			290,013
Taxes, say			90,000
Balance, surplus on basis of last year's earnings			$168,531
Of which for 5 p. c. on $2,500,000 pref. stock			125,000
Int. and sinking fund charge after five years will be			320,013

ROAD—Operates 115 miles of track.

OFFICERS—President, R. M. Walmsley; Secretary and Treasurer, A. H. Ford, New Orleans.—V. 68, p. 86, 187, 429, 525, 824, 926, 1226.

NEW ORLEANS & CARROLLTON RR.—

ORGANIZATION—In 1899 was consolidated with Canal & Claiborne.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Cap. st., $100, $1,200,000	....	text Q-J	$1,200,000	Oct., '99, 1½%
1st mortgage	1882	6 F - A	90,000	1902
Do do	1882	6 F - A	95,000	1906
2d mortgage, gold	1893	6 F - A Interest at Hibernia Nat. Bank, N. O.	350,000	1905 / 1906 / 1907
Consol. M., $2,000,000 ($500 and $1 000)	1899	5 J - J Interest at office of company.	800,000	(?)
Canal & Claiborne RR. 1st mortgage, subject to call after 5 years.	1892	6 M - N	133,000	1912
Canal & Claiborne RR. consol. M., g., $800,000 ($500 & $1,000)	1896	6g. M-N Interest at New Orleans office.	599,000	May 1, 1946

Notes for $250,000 issued in 1897 for floating debt and extensions.

BONDS—Of the $2,000,000 new consols authorized in 1899 $535,000 are reserved to take up a corresponding amount of old 1st and 2d sixes.

Dividends in 1894 to 1898 inclusive, 6 per cent per annum; in 1899, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1½ p. c.; Oct., 1½ p. c.

EARNINGS—Calendar year 1898 (before consolidation), gross, $396,313; net, $177,500. In 1897, gross, $382,106 net, $177,690.

ROAD—Operates 32½ miles of trolley track. Four miles additional of single track being built.

OFFICERS—President, J. K. Newman; Secretary and Treas., W. V. Crouch; Managers, Ford, Bacon & Davis.—V. 66, p. 520; V. 68, p. 429.

ORLEANS RAILROAD—A trolley road.

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, $500,000, par $50....	....	.....	$185,000	See text.
Bonds.....	....	6 M-N	18,000	Apr. 30, 1912
	$1,000 subject to call May 1 yearly at par.			
Mort., $300,000, gold, c.....	1895	6 J-J	300,000	1912
Second mortgage, gold, c.....	1897	6 J-J	100,000	1912

Dividends—June, 1894, 1½ per cent; December, 1894, none.

ROAD—Operates 11 miles of track.

OFFICERS—President, Emilien Perrin; Secretary and Treasurer, R. W. McMurdo.

ORLEANS & JEFFERSON RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898 to construct a road from New Orleans to West End and Lake City, La.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000 (par, $50).	.....	.....	$100,000	.....
1st M., $300,000, gold. ($1,000 each) c.*.....	1898	5g. M.-S.	5,000	Feb. 1, 1923
	Int. at Co.'s office, 708 Union St., N. Orleans.			

Sinking fund, payable yearly, is sufficient to take up bonds at maturity.

ROAD—To be 10 miles of track on 8 miles of road. Contracts were let in March, 1899, and work to cost $225,000; but owing to the failure of the construction company work has stopped. In November, 1899, it was stated that arrangements would be made as soon as possible to complete the road. It is said the road is all graded, ties in place and rails ready to be laid.

OFFICERS—Pres., Thomas W. Castleman; Sec., Chas. J. Zell; Vice-P. and Eng'r, Robert R. Zell.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, $50....	....	text, Q-J	$1,000,000	See text.
1st M. $15,000 pd. y'ly	1881	6 J-D	75,000	J'ne 1'97-1901

Interest paid by National Bank of Commerce, N. Y. City.

Stock increased from $600,000 to $1,000,000 in February, 1895.

Dividends in 1897, 6 p. c.; in 1898. Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1¼ p. c.; Oct., 1¼ p. c. In 1899, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1½ p. c.; Oct., 1¼ p. c.

ROAD—Operates 12 miles of track.

OFFICERS—President, A McLellan; Sec. and Treas., N. Riviere.

NEW YORK CITY, N. Y.

POPULATION IN 1890 WAS 1,515,501; IN 1880 WAS 1,206,299 AND IN 1870 WAS 942,292.

MANHATTAN RY.—See INVESTORS' SUPPLEMENT.

METROPOLITAN STREET RAILWAY—

Cable, underground trolley, horse.

ORGANIZATION—Chartered in 1893, and by consolidation, lease and otherwise has acquired control of practically all the street railways of Manhattan Island except the Manhattan Elevated and the Third Avenue RR.—(see V. 65, p. 621.) An agreement with Third Ave. RR. as to Kingsbridge road and Amsterdam Ave., etc., was reached in November, 1897.—V. 65, p. 977. In August, 1899, franchise was granted.—V. 69, p. 334.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 9th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 227 in 1899.

Rapid Transit Road.—In March, 1899, the Metropolitan Railway syndicate made a proposition to the Rapid Transit Commission to build the proposed tunnel road (V. 68, p. 619), but in April, 1899 (V. 68, p. 774), withdrew its proposal on account of adverse criticism.

New Electric Lines.—The company in Nov., 1899, was using its underground electric system on Eighth Avenue line from 158th to Battery Place; over the entire Fourth Avenue line; over the greater portion of the Second Ave. line, and over the Sixth Ave. line via 59th Street and Amsterdam Ave. The Broadway cable also was being prepared for operation with the same motive system.—V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956.

In August, 1899, began to operate the Twenty-eighth Street and Twenty-ninth Street lines exclusively with air-power cars, and is expected to use this kind of motive power on the other cross-town lines in the course of time.

As to the relative earning capacity of the horse, cable and underground electric lines of the system see President Vreeland's statement in V. 67, p. 956; also V. 69, p. 489.

The New York Gas & Electric Light, Heat & Power Co., incorporated in Nov., 1898, with capital of $25,000,000, will distribute to the public, together with its own current, the surplus current of the Metropolitan St. Ry.—V. 67, p. 1263. The Metropolitan St. Ry. is largely interested in the International and American Air Power Co.—V. 68, p. 130. In November, 1899, President Vreeland was quoted as saying that the American Air Power Co., to the presidency of which he had just been elected, and which operates the compressed-air cars run over the cross-town lines, had been "practically under the control of that company since its formation." V. 69, p. 1060.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100), $45,000,000.	....	Q-J	$45,000,000	Oct. 16 '99, 1¾
Metropol. Crosst. 1st M.	1890	5 A.-O.	600,000	Apr., 1920
	Int. at N. Y. Security & Trust Co., N. Y. City.			
2d mortgage.....	1890	May.	300,000	May, 1901
Lex. Av. & P. Ferry 1st M., gold .....c*&r	1893	5g M-S	5,000,000	Sep. 1, 1993
	Interest at Nat. Union Bank, New York.			
Columbus & 9th Ave. 1st mort., gold, c&r.	1893	5g. M-S	3,000,000	Sep. 1, 1993
	Trustee is Guaranty Trust Co., N. Y. City.			
Metropolitan Street Ry.—				
Gen. coll. tr. M., $12,500,000 g. ($1000, &c.) .c*&r	1897	5g. F-A	12,500,000	Feb. 1, 1997
	Int. at Natl. Union Bank, N. Y.			
Mort. on car stable properties to Mutual Life....	1899	... .	950,000	1902
Lessor Companies—				
Broadway & 7th Ave. consol.	1893	5g. J-D	7,650,000	Dec. 1, 1943
Do underlying bonds.....	'83, &c.,	5 p. c.	4,850,000	1904-1924
23d St. 1st M.....	1893	6 J-J	250,000	Jan., 1909
Do debentures.....	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M.	1876	7 J-J	700,000	Jan. 1, 1900
Central Pk. No. & E. R. 1st M.	1872	7 J-D	1,200,000	Dec., 1902
42d St. & Grand St. Fer. 1st M.	1894	6 J-J	236,000	Jan. 1, 1909
2d Ave. 1st mortgage..... ..		5 M-N	1,600,000	Nov., 1909
2d Ave. debentures.....		5 J-J	240,000	Jan., 1909
2d Ave. 1st consol. mort.....	1898	5g. F-A	3,570,000	Feb. 1, 1948

STOCK—As to increase of authorized capital stock in July, 1898, to $45,000,000, see General Finances below.

DIVIDENDS—The dividends paid have been as follows, those prior to 1898 having been paid on the Metropolitan Traction Stock, which was increased in 1892, from $20,000,000 to $30,000,000, and in October, 1897, was exchanged dollar for dollar for stock of Street Railway Co.:

Year—	1891.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	4	3	None.	5	5	5	5	5	Below.

In October, 1897, a distribution of 20 per cent in debenture certificates (paid off Oct. 15, 1898) was made to Traction stockholders. (V. 65, p. 620.) In Jan., 1899, 1¾ p. c. was paid; April, 1¾ p. c. July, 1¾ p. c.; Oct., 1¾ p. c.

BONDS—*The Lexington Avenue & Pavonia Ferry 5s* and *Columbus & Ninth Avenue 5s* were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The *general coll. trust* mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., $1,400,000; 42d Street & Grand Street Ferry RR., $400,000; Central Park N. & E. River RR., $300,000; 34th Street Crosstown Ry., $990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

ROAD—The system includes seven principal lines extending practically the entire length of Manhattan Island, from the Harlem River to or toward the Battery, with numerous branches and crosstown lines.

Lines owned.	*Miles.*
Gr. C'nt. St. to Chamb's St. F'y	3·36
Gr. St. F'y to Chamb'rs St. F'y	2·07
Vesey & Church St. to So. Fer.	0·61
B'way, 15th St. to Bowl'g Gr'n.	2·51
Gr. St. Fer. to 14th St. Fer. N. R.	3·28
Lexington Avenue cable line	6·19
Columbus & Ninth Ave. cable.	3·26
Lenox Ave. undergr'd trolley.	1·81
Branches	1·95
Second track.....	24·79
Total track owned.....	49·83

Lines Leased, etc.	*Miles.*
Broadway & 7th Av.....	16·44
23d St. and leased line.....	17·84
Ninth Avenue.....	15·26
Central Park N. & E. River.	25·59

Lines Leased, etc.—(Con.)	*Miles.*
42d St. & Grand St. Ferry .	8·66
2d Avenue.....	28·00
Sixth Avenue..... ...	8·14
Eighth Avenue.....	20·00
N. Y. & H. RR. City Line...	19·32
(Not included in Earns.)—	
28th & 29th Sts.....	4·85
34th Street.....	1·74
Fulton Street.....	2·00
Central Crosstown.....	4·25
Christopher & 10th St.....	7·50
Total leased, etc.....	171·59
Total owned and leased ..	227·28
Cable	24·10
Underground electricity....	81·92
Horse (Nov., 1899), abt....	121·26

NOTE.—The Broadway Surface line (15th St. to Bowling Green, 2·51 miles) has been consolidated into the Metropolitan Street Ry., but the conduit and cable therein is the property of the Broadway & 7th Av. RR. Co., which in consideration of right to use the tracks of the Broadway Surface assumed certain of its bonds.

INVESTMENTS—(See official list in V. 65, p. 826.)—The following is the par value of the principal stocks and bonds of subsidiary street railways, which in October, 1897, were the property of the company:

Broadway & 7th Ave., stock..	$1,406,200	28th & 29th Sts. (all), stock..	$1,500,000
Cent. Pk. N. & E. Riv., stock.	300,000	1st mortgage bonds..	1,000,000
42d St. & Gr'd St. Fer., stock.	400,000	North & East River.	263,700
34th St. Crosst'n (all). stock..	1,000,000	2d Ave., stock (unofficial) abt	1,240,000
		Cent. Cross.. stk. (unoff.) over	400,000

REAL ESTATE—The real estate in New York City (see V. 65, p. 826) owned in fee, subject to the general mortgage & collateral trust deed of 1897 (including $2,450,000 subject to the prior lien of the Lexington Avenue mortgage) was valued in October, 1897, at $3,681,969; owned by subsidiary companies, $8,389,750; total, $12,071,719.

GENERAL FINANCES.—In July, 1897, $12,500,000 of general mortgage and collateral trust bonds were sold to provide for changes in motive power, etc. The Second Avenue RR. was taken over under lease March 1, 1898, dividends of 8 per cent (after March 1, 1901, 9 per cent) being guaranteed. In 1898, the Second Avenue Company made a mortgage for $7,000,000.

In Aug., 1898, $15,000,000 additional stock was authorized (making $45,000,000), of which $10,000,000 was allotted to stockholders at par in exchange for the $6,000,000 debenture certificates (which were called October 15, 1898), and to provide $4,000,000 for change of motive power; the remaining $5,000,000 was alloted to stockholders at par August, 1899.—V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27.

LATEST EARNINGS—Three months to Sept. 30:

	Gross.	*Net.*	*Other inc.*	*Charges.*	*Surplus.*
1899.....	$3,560,827	$1,844,214	$77,853	$1,130,330	$791,737
1898.....	3,120,371	1,571,975	97,515	1,117,680	551,810

ANNUAL REPORT—Full statement for year ending June 30, 1899, in V. 69, p. 489 and p. 904, showing on the same basis of mileage in the last two years:

	1898-9.	1897-8.
Gross earnings	$13,158,640	$10,730,474
Net earnings	6,749,918	5,104,190
Other income	366,894	345,546
Total net inc.	$7,116,812	$5,455,536

	1898-9.	1897-8.
Taxes, interest, Rentals	$4,477,757	3,609,976
Bal. for div'ds.	$2,639,055	$1,845,570

The dividends paid out in 1898-9 called for $2,471,675.

The following shows the growth of the company's system.

ALL LINES CONTROLLED. Year.	Miles.	Pay'g Pass.	Transfers.
1898-99	227	254,205,493	130,365,161
1897-98	227	227,301,206	107,774,012
1896-97	227	211,614,558	72,259,889
LINES INCLUDED IN EARNINGS.			
1897-98	...	198,770,109	90,380,411
1896-97	180	177,338,677	56,929,611

LINES INCLUDED IN EARNS.—(Conc'l) Year.	Miles.	Pay'g Pass.	Transfers.
1895-96	172	145,965,251	28,450,996
1894-95	140	109,686,472	9,671,697
1893-94	131	107,036,524	5,306,645
1892-93	80	63,011,785	3,203,832
1891-92	61	45,239,070	2,645,800

OFFICERS—President, H. H. Vreeland; Vice-President D. B. Hasbrouck; Secretary, C. E. Warren; Treasurer, H. S. Beattie; Purchasing Agent, A. C. Tully. Office, 621 Broadway, N. Y. *Directors*—P. A. B. Widener, W. L. Elkins, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and H. P. Whitney.—V. 67, p. 126, 178, 320, 530, **577**, 690, 736, 901, 956, 1110, 1207, 1263. V. 68, p. 130, 380, 429, 430, 619, 774, 928, 1077, 1182, V. 69, p. 27, 180, 283, 334, **489**, 492, 542, 591, 645, **904**, 1062.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864. Leased to 23d st. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry., rental 7 per cent on $700,000 bonds and 1½ per cent per annum on stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc.
Stock	100	1½ J.-J.	$900,000	See text
1st mortgage	1,000	7 J.-J.	700,000	Jan. 1, 1900

ROAD.—23d St., N. R., to Fulton Ferry, 4½ miles; 23d St., N. R., to Union Square, 1¾ miles; second track, 6¼ miles. Total line, 12½ miles.

(2) BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. Leased May 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

RENTAL—Interest on bonds and 10 per cent on $2,100,000 stock, of which Metropolitan Street Ry. Co. Sept. 30, 1897, owned $1,406,200.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	100	10 Q.—.	$2.100,000	See text
1s Mortgage of 1883	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage of 1884	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.	1,000	5 J. - J.	1,500,000	July, 1924
do 2d M. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar	1,000	5 A. - O.	350,000	Apr. 1, 1919
By. & 7th Av. Con. M. of '93 for $12,500,000	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

Interest at Guaranty Trust Co. of New York.

Of the *consol. mort.* of 1893, for $12,500,000, $4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the *Broadway Surface* 1st mortgage bonds for $1,125,000 and payment of interest on the second mortgage bonds for $1,000,000, for use of tracks between 15th Street and ferry. *South Ferry* 5s. assumed under lease.

ROAD—*Owns in fee.*	Miles.	*Operates under contract.*	Miles.
59th St. & 7th Av. to Barclay St. and Broadway	4·22	15th St. down B'way to Bowling Green (B'dway Surface)	2·51
51st St. and 7th Ave. to Park Place and Broadway	4·00	Vesey St. to South Ferry	0·61
Second track	8·22	Second track	3·12
		Total track operated	22·68

INDEX—V. 58, p. 733. Office 761 Seventh Ave.

(3) CENTRAL CROSSTOWN RR.—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt.

In May, 1897, control was obtained in the interest of the Metropolitan St. Ry., which in October, 1897, was said to own over $400,000 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock ($600,000)	100	7 Q. - J.	$600,000	See text
1st mortgage	1,000	6 M. - N.	250,000	Nov., 19

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; 1895-6, 8½ p. c.; in 1896-7, 10; in 1897-8, 10; in 1898-99, 10 p. c.

ROAD—*Owned in fee.*	Miles.	*Operated under lease.*	Miles.
23d St. and East River to Hoboken Ferry	2	Christopher & 10th St. RR.	3¾
Second track	2	Second track	3¾
Sidings	¼	Total track	11¾

LATEST EARNINGS—Three months to Sept. 30:

3 months—	Gross.	Net.	Oth. income.	Charges	Surplus.
1899	$147,900	$44,362	$1,318	$27,388	$18,292
1898	144,310	40,626	1,163	27,482	14,307

ANNUAL REPORT—For years ending June 30. (See V. 67, p. **951**):

Yr. to June 30.	1899.	1898.		1899.	1898.
Gross earnings	$603,307	$576,995	Taxes & rent	$113,673	$109,866
Net	179,407	184,529	Interest		
Other income	4,739	6,360	Surplus	70,473	81,023

(4) CENTRAL PARK NORTH & EAST RIVER.—Horse road.

ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. owned in Oct., 1897, $300,000 of the stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock. (See rental below.)	100	text Q.—J.	1,800,000	See text
1st mortgage	1,000	7 J.—D.	1,200,000	Dec., 1902

Coupons payable at Bank of New Amsterdam, New York City.

ROAD— *Lines Owned.*	Miles.	*Lines Leased.*	Miles.
54th St. & 10th Ave. East and West to South Ferry	9½	Various portions of road	3½
Second track	9½	Second track	3½
Weight of rail per yard	60 lbs.	Total operated	26

(5) CHRISTOPHER & TENTH STREETS RR.—A horse road.

ORGANIZATION—Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	8 Q. - J.	$650,000	See text
1st M. ext. in 1898	1,000	4 A. - O.	180,000	Oct. 1, 1918
Real estate M	....	M.-N.	30,000	.....

The $180,000 1sts were extended 20 yrs. from Oct. 1, 1898. V. 67, p. 370.

Christopher St. Ferry to 10th St. Ferry, East River	2¼	Second track	3¾
Chris. St. Fer. to 14th St. & 4th av.	1¼	Total owned —V. 67, p. 370.	7½

(6) EIGHTH AVENUE RR.—Underground trolley road.

ORGANIZATION—Chartered Jan. 10, 1858. Road is leased to Metropolitan Street Ry. for 99 years from Jan. 1, 1896, at rental of $215,000 per annum, which provides for interest on the scrip, 15 per cent dividends on stock and $5,000 additional. V. 62, p. 40. Underground electric traction system used between 158th and Battery Place.—V. 67, p. 178, 956.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Maturity.
Stock	100	Quar.	$1,000,000	See text.
Scrip	100	6 F. & A.	1,000,000	Feb., 1914

ROAD—*On 8th Ave.*	Miles.		
Vesey St. to Harlem River	10	Second track	10
		Weight of rail	60 lbs.

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

(7) FORT GEORGE & ELEVENTH AV. RR.—To be an underground trolley road.

ORGANIZATION—Incorporated in Nov., 1898, in the interest of the Met. St. Ry. to build a line 1,500 feet long on Eleventh Ave., between Kingsbridge road and 175th St. and another of 13 miles from Manhattan Ave. and 116th St. to northerly limits of New York City at Kingsbridge road, with numerous branches. Stock authorized, $3,000,000. V. 67, p. 1109. Nothing done up to November, 1899.

(8) FORTY-SECOND ST. & GRAND ST. FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863. Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. in Oct., 1897, owned $400,000 of the stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	100	18 Q.—F.	$748,000	See text.
1st M. extended	1,000	6 J. - J.	236,000	Jan. 1, 1909

ROAD—Company owns 42d St., North River to Grand St. Ferry, East River, 4·33 miles; second track, 4·33; total owned, 8·66.

(9) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Stock all controlled by the Metropolitan St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st M., g., ($1,000), guar. p. and i. Met. St. Ry. Co*	1895	4g. M-N	500,000	Nov. 1, 1995

*Trustee, Guaranty Trust Co. of New York.

EARNINGS—For year ending June 30, 1899, gross, $47,303; net, $13,882; deficit below charges, $7,672.

ROAD—The road constructed consists of 2 miles of track extending from Fulton Ferry along Fulton Street to West Street to Cortlandt Street Ferry and to Barclay Street Ferry. INDEX.—V. 62, p. 277.

(10) NEW YORK & HARLEM RR.—Underground electric railroad.

ORGANIZATION—Chartered April 23, 1831. Owns also a steam road leased to New York Central, its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT. In July, 1899, the Metropolitan Street Railway Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave for $1,350,000. —V. 69, p. 180, 542, 591.

The electric (formerly horse) lines (19·32 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of $350,000 per annum the first five years and $400,000 per annum thereafter.—V. 62, p. 1088. Line operated electrically from March, 1898, from City Hall to 135th Street.

ROAD—(Street Ry. only).	Miles.		Miles.
4th & Madison Ave. line, Post Office to Mott Haven	8·63	Second track	9·66
Branches	1·03	Total track	19·32

OFFICERS—President, William K. Vanderbilt.—V. 62, p. 1088; V. 69, p. 180, 542, 591, 645.

(11) NINTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892 Rental—For first 5 years $48,000, which is equal to 6 per cent on capital stock ($800,000), and thereafter $64,000—8 per cent on same. Stock, $800,000; par $100; dividends, Q.—J. Road—Fulton Street to 125th Street, 8 miles; second track, 7·26 miles.

(12) SECOND AVENUE RR.—Mostly underground electric.

ORGANIZATION.—Chartered Jan. 1, 1853. Leased for length of charter to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter.—V. 66, p. 185. Changed to underground electric system in April, 1898, as far as Stuyvesant Square, cars running thence over 4th Avenue line to City Hall.

SECURITIES.—	Par.	Interest.	Outstand'g.	Dividend, &c.
Stock	100	8 Q.—M.	$1,862,000	See text.
1st mortgage	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures	1,000	5 J. & J.	240,000	Jan., 1909
1st con. M., g., $7,000,000 1897, guar., p. & i. end. c*	1,000	5 g. F. & A.	3,570,000	Feb. 1, 1948

*Guaranty Trust Co., Trustee.

Of new 1st consol. 5s, $1,960,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—	Miles.		Miles.
2d Av., Harlem Riv. to Peck Slip	8	Second track	13½
Branch to 92d St. Ferry	2	Sidings	1
Branch to 59th St. and 1st Av.	3½	Total track owned	28
		Weight of rails, per yard	60 lbs.

INDEX—V. 65, p. 276; V. 66, p. 616, 900.

(13) SIXTH AVENUE RAILROAD—Underground trolley.

ORGANIZATION—Leased to Metropolitan Street Ry. Co. Feb. 1, 1892, for 800 years. Rental now $145,000 per annum. (V. 61, p. 925.) Stock, $2,000,000; par, $100. Road owned—6th Avenue, 59th Street to Canal Street, 3·44 miles; second track, 3·44 miles; sidings, ·75 mile. Owned jointly with Eighth Avenue Co., Canal and Varick streets to Broadway and Vesey Street, 1·26 miles. Total track (rail 60 lbs.), 8·14 miles. In Feb., 1899, began operating underground trolley all the way to Battery Place. See V. 67, p. 178, 736, 956.

(14) THIRTY-FOURTH STREET CROSSTOWN RY.—A horse road. The air motor system to be used.—V. 68, p. 130.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-Fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$1,000,000	.....
1st M. ($1,000), guar. p. and l. Met. St. Ry.	1896	5 A-O	1,000,000	Apl. 1, 1996.
	Trustee, Central Trust Co., N. Y.			

ROAD—The road constructed consists of 1·74 miles of track owned extending from foot of East 34th Street to foot West 34th Street, with trackage to 42d Street Ferry, etc.—V. 60, p. 83; V. 62, p. 549.

EARNINGS.—Gross, year ending June 30, 1899, $336,038; net, $147,861; surplus above charges, $92,966, which was paid over to Metropolitan Street Railway Co.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—Uses air motor system.

ORGANIZATION—The Metropolitan Traction purchased the property in September, 1896, owning in Oct., 1897, all the stock and $1,000,000 of the bonds. In Dec., 1898, the new air compressor and power house were practically completed, and in August, 1899, began using air-motor system exclusively.—V. 69, p. 283.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,500,000	.....
1st M., $1,500,000 ($1,000) gu. p&l end., M. St. Ry. g. c*	1896	5g. A-O	1,500,000	Oct. 1, 1996
	Trustee, Central Trust, New York.			

ROAD—Main track and branches, 2¾ miles; total, including sidings, etc., 5·68 miles.—V. 63, p. 602, 661, 839.

EARNINGS—For year ending June 30, 1899, gross, $135,900; net, $63,869; deficit below charges, $18,417.

(16) TWENTY-THIRD STREET RAILWAY—Began to run some air-power cars the latter part of April, 1899.—V. 68, p. 130, 928.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on stock.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	18 Q.-F.	$600,000	See text.
1st M., $250,000, ext. in 1893	1,000	6 J.-J.	250,000	Jan. 1, 1909.
Debentures	1,000	5 J.-J.	150,000	Jan., 1906

ROAD—Lines owned.	Miles.	Lines leased.	Miles
23d St. North to East River	1·58	Bleecker St. & Fulton Ferry RR.	
Branch to 34th St. Ferry	0·20	23d St. to Fulton Ferry, etc.	14⅛
Second track	1·92		
Weight of rails	47 lbs.	Total track operated	17·84

THIRD AVENUE RAILROAD—Undeground trolley.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road from Dec. 5 1893, but in 1899 changed to underground trolley—the 125th Street line Sept. 29, 1899, the Third Avenue line above 65th Street Oct. 22, 1899, and the Third Avenue line below 65th Street on Nov. 19, 1899. In Nov., 1895, purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926. Control of Dry Dock E. B. & B. was obtained Aug. 23, 1897. (V. 65, p. 194). In January, 1898, a majority of the stock of Union Ry., N. Y., was purchased.—V. 66, p. 135. In Sept., 1898, Union Ry. purchased Yonkers RR. V. 67, p. 635. In April, 1899, the Tarrytown White Plains & Mamaroneck Ry. was acquired by the Union Railway.—V. 68, p. 674.

In Dec., 1898, the contract for the electrical equipment of the lines was let, involving the expenditure of about $5,000,000. Work completed in 1899 as above.—V. 67, p. 1264.

A traffic agreement, which went into effect April 29, 1899, has been entered into between the Manhattan Elevated and the Third Avenue Railroad system [comprising the Third Avenue RR., the Dry Dock East Broadway & Battery, the 42d St., Manhattanville & St. Nicholas Avenue RR. and the Union Railway lines], providing for an extensive scheme of transfers at cross-town junctions, and also at the terminal points of the two systems. The transfers are granted for an additional fare of 3 cents, making the cost of the entire journey 8 cents. For the latter sum a passenger can thus ride from the City Hall and South Ferry to Yonkers, New Rochelle and Mt. Vernon.—V. 68, p. 672, 872.

In Nov., 1899, was reported to have closed a contract with the Electric Storage Battery Co. for storage batteries having an aggregate of about 10,000 horse power.

STOCK & BONDS.	Par.	Interest.	Outstanding.	Last div., &c
Stock, $40,000,000	100	Q.—F.	$16,000,000	Nov. 29, '99, 1¼
1st mortage. gold	1,000	5 g. J. & J.	5,000,000	July 1, 1937

There are other mortgages outstanding for $106,000.

Loans and bills payable June 30, 1899, were $13,385,122.

STOCK—In October, 1898, $2,000,000 new stock was issued, making total then outstanding $12,000,000. The proceeds "were to be used for the purpose of providing funds to change the cable system to the underground electrical system upon the Third Avenue, 125th Street and Tenth Avenue lines." This new stock was offered to stockholders at par. In July stockholders voted to increase stock from $12,000,000 to $40,000,000. The stock is to be issued as required to pay for improvements and to extinguish the floating debt, which on June 30, 1899, amounted to 13⅓ million dollars.—V. 69, p. 29, 182. Five millions is to be used in taking up the $5,000,000 of new stock to be issued by the 42d Street Co. as below. In Sept., 1899, $4,000,000 of the new stock was sold to the shareholders at par, raising the outstanding amount of stock to $16,000,000.

ROAD—Owned.	Miles.	Controlled but oper. separately.	Miles.
City Hall via 3d av. to 130th st.	8¼	Dry Dock E. B. & Bat. Ry.	10·4
North River to 125th st., E.R.	2½	42d St Man. & St. Nich. Ave.	12·45
10th Av., 125th to 186th sts.	3¼	Union Ry.	16·20
Second track	14	Yonkers RR.	10·00
		Tarrytown White Plains & Mamaroneck	20·00

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9¾ p. c.; in 1897, 8¼ p. c.; in 1898, Feb., 2 p. c.; May, 2 p. c.; Aug., 2 p. c.; Nov., 1¾ p. c.; in 1899, Feb., 1¾ p. c.; May, 1¾ p. c.; Aug., 1¾ p. c.; Nov., 1¼ p. c.

ANNUAL REPORT.—Annual report in V. 69, p. 1059, showed:

Years ending Oct. 31—	1899.	1898.	1897.
Gross earnings	$2,098,871	$2,359,799	$2,570,842
Net earnings	706,472	1,079,334	1,126,194
Other income	680,932	42,316	47,368
Total income	$1,387,404	$1,121,650	$1,173,562
Taxes and interest	366,020	369,578	372,286
Dividends	(7%) 840,000	(8%) 800,000	850,000
Balance	sur. $181,384	def. $47,928	def. $48,724

BALANCE SHEET JUNE 30.

Assets—	1899. $	1898. $	Liabilities—	1899. $	1898. $
Cost of road and equipment	17,042,947	15,905,475	Capital stock	12,000,000	10,000,000
Permanent investments	11,194,950	8,980,264	Funded debt	5,000,000	5,000,000
Operating acc'ts	2,187,093	.....	Loans	13,385,122	9,693,348
Cash	324,051	179,541	Bonds and morts.	91,000	106,000
			Int. due and acc'd	125,000	125,000
			Accounts payable	.....	104,482
			Profit & loss, sur.	147,919	36,450
Total	30,749,041	25,065,280	Total	30,749,041	25,065,280

OFFICERS.—President, A. J. Elias. Office, 65th Street and Third Ave.

INDEX—V. 67, p. **899, 1053**, 1110, 1209, 1264, 1309, 1358; V. 68, p. 430, 525, 672, 674, 772, 872, 926, 1026; V. 69, p. 29, 133, 182, 334, 383, 386, 441, 696, 744, 795, 907, **1059**, 1063.

(1) DRY DOCK EAST BROADWAY & BATTERY—Horse road.

ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897. V. 65, p. 194. Underground trolley is proposed in place of horses.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	6 Q.—F.	$1,200,000	See text.
New mort., gold, 1892	1,000	5 g. J. - D.	950,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5 F. - A.	1,100,000	Feb. 1914

ROAD—(60-lb. rails).	Miles.		Miles.
Main line	10·4	Sidings	4·3
Second track	5·7	Total owned	20·2

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, Feb., 1½ p. c.; May, 1½ p. c.; Aug., 1½ p. c.; Nov., 1½ p. c.; in 1899, May, (Feb. div. was passed), 1½ p. c.; Aug., 1½ p. c.; November dividend was passed.

EARNINGS.—Three months to Sept. 30.

	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1899	$163,932	$48,958	$399	$33,443	$15,914
1898	163,369	48,781	440	32,479	16,742

ANNUAL REPORT—Fiscal year ends June 30. Results for 1898-9 are as follows:

Yr. end. J'ne 30.	1899.	1898.		1899.	1898.
Gross earns	$630,599	$669,713	Taxes, etc.. Interest	$130,873	$131,798
Net	166,392	201,638	Dividends	(4½) 54,000	(6) 72,000
Other income	1,723	5,754			
Net income	$168,115	$207,392	Balance	def. $16,758	sur. $3,594

INDEX—V. 64, p. 843, 1041; V. 65, p. 194, **568**; V. 67, p. **952**.

(2) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road.

ORGANIZATION—Chartered Aug. 29, 1878. In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926. Motive power is being changed to underground electric system.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Maturity.
St'k (aut'd $7,500,000)	100	.....	$2,500,000	.....
1st mortgage	1,000	6 M-S	1,200,000	Mch., 1910
		Interest at Union Trust, N. Y. City.		
2d mort. income 6s	1,000	6% as earned.	1,500,000	Jan., 1915
Real estate mortgage	....	5%	100,000	.....

In July voted to increase stock from $2,500,000 to $7,500,000.—V. 69, p. 182. The additional stock will be taken by the Third Ave. Co.

ROAD—	Miles.		Miles
42d St. No. River to E. River	1·97	Other mileage	2·76
59th St. via 10th Ave. to Manhat. St.	3·29	Branches	·41
42d St. via 7th Ave., etc., to Boulevard, etc.	4·02	Second track	12·45
		Total owned	24·90

ANNUAL REPORT—

Yr. end. June 30.	1899.	1898.		1899.	1898.
Gross earnings	$571,046	$703,975	Int., rentals and taxes	$118,045	$115,456
Net	def. 9,184	77,814	Balance for year	def. 126,062	df. 36,809
Other income	1,167	833			
Gross income	def. 8,017	78,647			

INDEX—V. 63, p. 838; V. 64, p. 330; V. 69, p. 441.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Operates from 129th St. and 3d Ave. through the Borough of the Bronx, and with subsidiary lines, continuing thence to and through Mt. Vernon. Extensions projected from New Rochelle, through Larchmont, Mamaroneck, Harrison, Rye and Portchester to the Connecticut line.

THIRD AVENUE RR. IN CONTROL.—Controlled by Third Ave. R.R., which in Jan., 1898, purchased a majority of the stock.—V. 66, p. 135. In Sept., 1898, the Union Ry. purchased Yonkers RR, and will guarantee its $1,000,000 bonds, this guaranty being accepted by the Third Ave. V. 67, p. 635.

In April, 1899, arranged to extend its 161st Street line to the terminus of the Manhattan Elevated at 155th Street and Eighth Avenue, and also an extension to connect with the Fort George line on Tenth Avenue, this being a feature of the system of transfers inaugurated between the Third Avenue RR. and the Elevated.

Stock & Bonds.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	.. ..	$2,000,000	.....
1st mort, 1892, gold.	1,000	5 g. F.-A.	2,000,000	Aug. 1, 1942
	Int. is payable at Central Trust Co., N. Y. City.			
Guaranteed Loans—				
Westch. 1st M., gu., p. & i.	1,000	5 g. J.-J.	500,000	1943
So. Boule. RR. 1st, gold	.....	5 g. J.-J.	250,000	July 1, 1945
Yonkers RR. 1st M., $1,000,000, '96, gu.	.....	5 A.-O.	600,000	Apr. 1, 1946

Road—	Miles.		Miles.
Main line (single track)	5·36	Westchester Electric	21·04
Branches (single track)	19·02	Southern Boulevard	7·00
Second track	23·88	Yonkers RR	10·00
Under agreement	5·98	Weight of rail per yard 70 to 90 lbs.	
Total of all track owned	54·24		

Earnings.—Three months to Sept. 30:

UNION RAILWAY.

	Gross.	Net.	Other income.	Charges.	Surplus.
1899	$211,748	$94,934	.....	$43,549	$51,385
1898	193,620	89,123	$167	39,510	49,780

WESTCHESTER ELECTRIC.

	Gross.	Net.	Charges.	Balance.
1899	$51,464	$7,531	$7,148	surp. $383
1898	38,049	13,759	7,550	6,209

Annual Report—For year ending June 30, 1899, was as follows:

Yr. end. J'ne 30.	1899.	1898.		1899.	1898.
Gross earnings	$671,244	$612,831	Total net inc.	$225,176	$224,867
Net	224,609	224,199	Int., taxes, etc.	154,335	144,709
Other income	567	668	Balance, surp.	70,841	80,158

YEAR ENDING JUNE 30, 1899.

	Gross.	Net.	Total income.	Int., rentals and taxes.	Surplus.
Union Railway	$671,244	$224,609	$225,176	$154,335	$70,841
Westchester Elect.	133,254	14,341	14,341	28,674	def. 14,333
South. Boulevard	44,836	13,637	13,637	16,010	def. 2,373
	$849,334	$252,587	$253,154	$199,019	$54,135

Index—V. 66, p. 135, 343, 1142; V. 67, p. 635, 905, 951, 1209; V. 69, p. 441.

(3) TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

Organization—Successor in 1898 to the New York Elmsford & White Plains Ry. On April 18, 1899, control was acquired by the Union Ry.—V. 68, p. 674.

Road extends from Tarrytown station on the N. Y. C. & H. R. RR., to Mamaroneck, on the Sound, and from White Plains Station on the Harlem Road to Silver Lake Park, a total of about 20 miles. The company will carry freight as well as passengers. Extensions from Mamaroneck to New Rochelle, 4 miles, and from White Plains to Mt. Vernon, 12 miles, are projected.—V. 67, p. 75.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000), par $25	.....	.....	$300,000	.....
1st mortgage $300,000, gold ($1,000 each)	1988	5g M&S	300,000	Mar. 1, 1928
	Knickerbocker Trust Co., N. Y., trustee.			

Latest Earnings—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1899	$19,676	$9,681	$9	$4,272	$5,418
1898	11,900	3,252	.....	443	2,809

—V. 67, p. 75, 435; V. 68, p. 674.

(4) YONKERS RAILROAD.—A trolley road.

Organization—In Sept., 1898, sold to the Union Ry., which guarantees $1,000,000 bonds, principal and interest, this guaranty being accepted by the Third Ave. RR. See New York.—V. 67, p. 635.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 ($100)	....	.....	$1,000,000	.....
1st mtge., $1,000,000, gu.	1896	5 A-O	1,000,000	Apr. 1, 1946

Road—Owns 10 miles of track, main line; second track, ½ mile; sidings, ½ mile; total, 11 miles.

Latest Earnings.—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1899	$55,694	$28,080	$223	$15,774	$12,529
1898	47,642	18,072	164	14,032	4,204

Annual Report—Fiscal year ends June 30.

Yr. end. June 30.	1898.	1897.		1898.	1897.
Gross earnings	$115,851	$104,671	Interest	$35,986	$30,000
Net	37,268	24,305	Taxes		4,627
Other income	417	.....	Balance	sr. 1,699	df. 10,322

—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515; V. 67, p. 635.

PEOPLE'S TRACTION CO.—To be a trolley road.

Organization—A consolidation in February, 1898, of the People's Traction and N. Y. Westchester & Connecticut Traction. About 68 miles of road are projected. Under its franchise the old People's Company connects with Manhattan Island by proposed bridges over the Harlem. It parallels the Harlem between 134th and 172d streets, and its lines touch the Bronx River at Lafayette Avenue, West Farms Road and Bronx Park. The Westchester & Connecticut has a route from Lafayette Avenue through Bartow to the city line, and from Bronx Park along the Boston Road to the same boundary.

In July, 1898, purchased the North Mount Vernon Ry., built in 1896, extending over Chester Hill from North Third Avenue, 1½ miles, and proposed at once to convert it into a trolley road and endeavor to secure additional franchises in Mount Vernon and extend the Chester Hill line to White Plains and Bronxville. In April, 1899, the Mount Vernon Board of Aldermen granted a fifty-year franchise. Contest in progress with the Union Railway, or "Huckleberry" line, and aid of courts invoked.

Stock—The combined stock of the old companies was $2,100,000.

Officers—President, W. A. Boland; Vice-President, Silas B. Dutcher: Secretary and Treasurer, Frederick C. Cocheu. Among the new directors are P. H. Flynn, W. A. Boland, John McCarthy, Silas B. Dutcher, F. C. Cocheu, Joseph White and M. J. Kennedy.—V. 63, p. 969

WALL & CORTLANDT ST. FERRIES RY.—Successor to the Fulton Wall & Cortlandt Street Ferries RR. sold under foreclosure on Aug. 25, 1898. V. 67, p. 428, 488. Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2·7 miles. Stock, $1,000,000; par, $100; all issued. Bonds, $1,000,000, have been authorized and issued. Directors; F. D. Moffat, E. F. Moffat, Charles Buse, K. S. Hogg, E. L. Conant, H. W. Thayer, H. W. Bean, M. E. Gill and J. P. Sheffield.—V. 65, p. 1173; V. 67, p. 428. 488.

NEWARK, N. J.—(See Jersey City, N. J.)

Population 1890 was 181,830; in 1880 was 136,508; and in 1870 was 105,059.

NEWARK, OHIO.

Population 1890 was 14,270; in 1880 was 9,600; and in 1870 was 6,698.

NEWARK CONSOLIDATED ELEC. RY.—

Organization—In August, 1899, the Equitable Trust Co. of Chicago purchased the property at receiver's sale, and is now operating it for the bondholders with B. G. Dawes as agent.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $150,000, par $50	....	.....	.....	$73,000	.....
N. & Granv. Elec. St. 1st M. $120,000, g., $1,000	....	1892	6 g M-N	120,000	May, 1912
	Equitable Trust Co., Trustee, Chicago.				
do 2d M. $30,000, $5,000	....	1892	6 A-O	30,000	1898

Road—Operates 13½ miles of track, connecting the city of Newark with Granville. Earnings—For year ending April 7, 1898, gross, $26,210; net, def., $1,123; no interest paid.—V. 64, p. 755; V. 68, p. 1226; V. 69, p. 492.

NEWBURG, N. Y.

Population 1890 was 23,263; in 1880 was 18,049; and in 1870 was 17,014.

NEWBURG ELECTRIC RY. CO.—A trolley road.

Organization—Successor in February, 1894, to the Newburg Street Ry., and on July 2, 1897, absorbed Newburg & Orange Lake and Walden & Orange Lake railroads.

Stock & Bonds—	Date.	Interest.	Outst'd'ng.	Maturity.
Stock $150,000, par $100	.....	.....	$150,000	.....
1st M. ($250,000) g., ($500)	1894	6g. M-N	250,000	May 1, 1944
Not subject to call	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
Walden & O. L. 1st Mort. g. guar. p. & i.	1895	6g. J-D	100,000	June 1, 1945
	June, 1898, interest not paid when due.			
Newb. & Orange Lake 1st M., g., $500, int. only guar.	1894	6g. J-J	75,000	July 1, 1944
	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
2d mort. bonds	.....	F-A	75,000	.....
	Int. at Hamilton Trust, B'klyn, Trustee.			
Debenture bonds	.....	.....	10,000	.....
Certs. of indebtedness	.....	.....	40,000	.....

Road—Owns 16·21 miles of track (including Walden & Orange Lake 5·29 miles and Newburg & O. L. 5·40 miles).

Latest Earnings—Three months to Sept. 30:

	Gross.	Net.	Other Income.	Int., tax, &c.	Surplus.
1899	$32,813	$19,083	$158	$9,729	$9,512
1898	31,652	18,987	167	8,967	10,187

Yearly Earnings—For the years ending June 30:

	Gross.	Net.	Oth. Inc.	Int., tax, &c.	Bal., sur.
1898-9	$86,334	$36,874	$632	$36,610	$896
1897-8	83,255	34,041	622	36,599	def. 1,936
1896-7	83,173	33,468	497	32,718	1,248

President, A. J. Pouch, Newburg, N. Y.

—V. 66, p. 1090; V. 67, p. 1056.

NEWBURYPORT, MASS.

Population in 1895 was 14,552; in 1890 was 13,947; in 1880 was 13,538; and in 1870 was 12,595.

NEWBURYPORT & AMESBURY RAILROAD.—A trolley road.

Road was sold at foreclosure March 28, 1899, for $190,000, and application made in April for the incorporation of the Citizens' Electric Street Railway with a capital of $190,000. In May, 1899, the new company assumed control Old securities were:

Old Securities—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock ($100)	....	.....	$80,000	.....
1st mortgage, gold	....	5 g. M-S	350,000	Mar. 1, 1912
Debentures	1897	5 p. c.	8,000	Apr. 1, 1907
Loans & notes payable	Oct. 1, '98	.....	140,953	.....

Road—Owns 18 miles of main track and 1·73 miles sidings, etc., in Newburyport, Amesbury, Merrimac and Newbury.

Earnings—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$59,892	$60,897	Int., taxes, etc.	$16,480	$25,123
Net	4,964	19,085	Surp. for year	df. 11,516	10,124
			Tot. sur. Sep. 30	d. 15,913	df. 3,913

Officers—Superintendent, C. F. Dennis.—V. 67, p. 690; V. 68, p. 619, 672.

NEWPORT NEWS, VA.

Population 1890 was 4,490.

NEWPORT NEWS AND OLD POINT RAILWAY & ELECTRIC—

Organization—In 1898 purchased the Newport News Hampton & Old Point Railway and acquired the Chesapeake Light & Power Co. at Hampton, Va. Also has ice plant. Extensive improvements are projected. Population served estimated in 1899 at 40,000.

In July, 1899, it was announced that the company had (through Messrs. Alex. Brown & Son, of Baltimore, who are largely interested in the Newport News & Old Point Railway) acquired the Peninsular Electric Light & Power Co. and also the Peninsula Railway, a projected opposition line.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity
Stock, com., $1,000,000, par $100	.....	.....	$1,000,000	.....
Stock, pref., $400,000, 4 p. c. cum., par $100	.....	5	400,000	July 5, '99, 2½%
1st M., $900,000, gold, ($1,000 each)c*	1898	5 g M-N	900,000	Nov. 1, 1938
	Int. at Alex. Brown & Sons, Baltimore, Md.			

The Maryland Trust Co., Baltimore, is trustee of the mortgage. Bonds are subject to call at 110 on any interest day on 60 days notice.

EARNINGS—The combined earnings of the constituent companies have been as follows: Six months ending Oct. 31, 1898, gross, $112,153; expenses, $59,489; net income, $52,654. Year ending April 30, 1898, gross, $170,899; net income, $87,389. In 1896-97, gross, $152,959; net income, $62,136. Average net income for 2½ years, $80,872.

ROAD—Owns and operates 22¼ miles of trolley road, having constructed 5 miles of add tional track in 1899, the greater part being laid with 92-pound girder rail. A new power plant of 2,000 h. p. capacity for supplying light and power and furnishing current for the railway is now under construction. It also contains a large ice plant.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice Pres., L. P. Stearnes, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055.

PENINSULAR RY.—Work on this line is now neari g completion, as only 2½ miles of the 6 miles of track contemplated are yet to be finished. Messrs. Alexander Brown & Son of Baltimore have acquired possession in the interest of the Newport News & Old Point Railway & Electric Co. and although it will be operated as an independent company, it will be directly controlled by the Newport News & O. P. Ry. & E. Co.

NEWTON, MASS.

POPULATION IN 1895 WAS 27,590; IN 1890 WAS 24,379; IN 1880 WAS 16,995; AND IN 1870 WAS 12,825.

COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operations March 28, 1896. Mortgage, $75,000 of 5 p. c. gold $500 c* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston. In Nov., 1898, the Massachusetts RR. Commissioners authorized increase of stock from $175,000 to $258,000 to fund floating debt incurred for construction and improvements. In Aug. company received permission to increase amount to $290,000, $30,000 to be used for extension and $2,000 for equipment.

DIVIDEND—Dividend of 2 per cent payable June 30, 1899.

ROAD—Oct. 1, 1898, main line, 5·7 miles; second track, 5·6 miles.

EARNINGS—Year ending Sept. 30, 1898, gross, $73,630; net, $5,415; interest, taxes, etc., $6,535; balance, deficit, $1,120. President, Adams D. Claflin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($315,000, par $100)	.....	.....	Q-J $315,000	See text.
1st M., cur., not subj. to call	1892	5 J-J	135,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

Dividends in 1892-93 aggregated $11,002 (8 per cent); in 1893-94, $12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, 8 p. c.; in 1899, Jan., 2 p. c.; in Apr., 2 p. c.; in July, 2 p. c.; Oct., 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13·30 miles; track (measured as single); sidings, etc., 0·57; trackage, 2·49; total, 16·36 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings	$95,821	$94,072	Balance for divs.	$17,093	$16,833
Net	31,431	26,422	Dividends paid	16,800	16,800
Int., taxes, etc.	14,338	9,589	Tot. sur. Sept. 30.	21,154	20,861

OFFICERS—President and General Manager, Winthrop Coffin, Vice-President, E. Stearns; Secretary, Geo. W. Morse; Treasurer, Charles W. Smith, 53 Tremont St., Boston; Superintendent, F. G. L. Henderson.

NEWTON & BOSTON STREET RAILWAY—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $250,000, pr. $100	.....	.....	$200,000	See text
1st M. for $250,000	1892	5 J-J	125,000	July 1, 1912
Not subject to call.	Int. pay'le at Am. L. & T. Co., trustee, Boston.			
Real estate mortgage	.....	.....	20,000	.....

Dividends—In Jan., 1898, paid 1¼ p. c.; in Apr., 1¼ p. c.; in July, 1¼ p. c.; in Oct., 1¼ p. c.; in 1899, Jan., 1¼ p. c.; in Apr., 1¼ p. c. July dividend passed; October dividend passed.

ROAD—Owns 10 miles of trolley. Operates Newtonville & Watertown St. Ry., 3¼ miles, under lease of 1897.

EARNINGS—In year ending Sept. 30, 1898, gross, $65,369; net, $18,301; interest and taxes, $10,263; dividends, $9,062; balance, deficit, for year, $524. Total surplus Oct. 1, 1898, $5,973. In 1896-97, gross, $44,542; net, $18,250.

OFFICERS—President, Gen. Man. and Purch. Agent, H. B. Parker, Newtonville, Mass.; Sec'y, R. A. Sears; Treas., J. L. Richards.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. Stock, $50,000; par $100. Unfunded debt Sept. 30, 1898, $35,710. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, Jan. 2, 1 p. c.; in April, 1 p. c., in July, 1 p. c; Oct. 2, 1¼ p. c.

EARNINGS—In 1897-98 rental paid was $4,655.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock authorized, $115,000 (par $100); issued, $115,000. Oct. 1, 1898, loans and bills payable, $16,500; no bonds. Owns 5·17 miles of track. Year 1897-98 gross, $39,375; net, $13,020; charges, $987; dividends (8 per cent) $8,000; paid to insurance fund, $2,000; balance, surplus for year, $2,033. In 1896-7, gross, $13,312; net, $3,697. President and General Manager, H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears; Treasurer, J. L. Richards.

Dividends—In April, 1898, paid 1½ p. c.; July, 1½ p c.; Oct. 4 p. c., of which 2 extra; in 1899, Jan., 2 p. c.; in April, 2 p. c.; July, 2 p. c.; Oct., 2 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1890 WAS 5,502; IN 1880 WAS 3,330; AND IN 1870 WAS 3,006.

LEWISTON & YOUNGSTOWN FRON'R RR.—

ORGANIZATION.—Owns from Lewiston to Youngstown, 7·3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, ·2 m.; trackage, ·2 m.; total, 8·7 m Stock authorized, $150,000; issued $134,000; par, $100. First mortgage, Buffalo Loan, Trust & Safe Deposit Co., trustee, $150,000; issued $134,000; gold c* 6s, J & D, dated 1896, due June 1, 1926. Interest payable at office of trustee. Loans July 1, 1898, $2,420. Earnings year ending June 30, 1898, gross, $12,378; net, $3,011, other income, $75; int. and taxes, $9,885; Bal. def, $6,799. Earnings for 10¾ months ending June 30, 1897, gross, $6,602. President, L. A. Rumsey; Secretary, Karl Evans; Treasurer, George R. Teller—all of Buffalo.

NIAGARA GORGE RR. ELECTRIC.

ORGANIZATION—Incorporated in New York State June 3, 1899, as successor to the Niagara Falls & Lewiston, sold at foreclosure May 23, 1899. The road extends from Onondaga Street, Lewiston, along the bank of the Niagara River to the city of Niagara Falls. The line was formally opened July 1, 1899. The company also controls the franchises of the Niagara Falls Tower Co., the Battery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Elevator Co., all of which were owned by the former Niagara Falls & Lewiston. An agreement has been made with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge Road to run over that company's lines across the arch and Suspension Bridges to Tabor Rock and Dufferin's Island.

STOCK AND BONDS—The Niagara Falls & Lewiston when sold at foreclosure was sold subject to the $1,000,000 mortgage of the latter. Capital stock, $1,000,000. First mortgage (Niagara Falls & Lewiston) $1,000,000 of 5 per cent gold bonds c* ($1,000 each), dated 1895, due June 1, 1925, J&D, to Knickerbocker Trust Co., N. Y., as trustee; outstanding June 30, 1898, $35,000; loans, $1,085,092. Year ending June 30, 1898, gross, $73,557; net, $45,430. President, Francis V. Greene; Vice-President, Herbert P. Bissell; Treas., Bert. L. Jones; Secretary, Herbert H. Hewett.—V. 68, p. 332, 1077, 1133.

NORFOLK, VA.

POPULATION 1890 WAS 34,871; IN 1880 WAS 21,966; AND IN 1870 WAS 19,229.

NORFOLK & ATLANTIC TERMINAL CO.—

To be an electric road.

This enterprise is backed by Alexander Brown & Son of Baltimore. A double-track electric line is contemplated from Sewells Point, on Hampton Roads, across Tanners Creek, and thence easterly to the Monticello Hotel in the city of Norfolk, etc., 8 miles. Road to be completed by January 1, 1900. A hotel at Sewell's Point is also to be erected. The $500,000 bonds are outstanding as collateral for a loan.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100), $500,000	.....	.....	$500,000	.....
Mort., gold, $500,000. c* ($1,000) Maryland Tr. Co.	1899	5 g. M&S	500,000	Mar. 1, 1929
	Int. at Alex. Brown & Sons, Baltimore.			

OFFICERS.—President, D. Lowenburg; Vice-President, H. L. Lowenburg; Treasurer, Caldwell Hardy; Secretary, Wallington Hardy.

NORFOLK STREET RR.—*(See Map p. 62.)*

ORGANIZATION—A consolidation June 7, 1894, of the Norfolk City RR. Co. and the Suburban City Railway & Improvement Company Franchise runs until Jan. 1, 1944. Population of Norfolk in 1897 estimated at 55,000, and in 1899 at from 60,000 to 65,000, including contiguous suburban sections.

In November, 1897, control was purchased by a syndicate headed by John L. Williams & Sons of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and extensive improvements have been made—see V. 65, p. 1024. A new mortgage was issued for the retirement of the old bonds and for improvements. In March, 1898, the Norfolk & Occan View was purchased in its interest at foreclosure sale. V. 66, p. 617. The Virginia Electrical Railway & Development Co. has also been acquired by the same parties.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	.....	.....	$1,000,000	.....
Norfolk City 1st M., gold, $1,000 c	1888	6g. J-J	125,000	Jan. 1, 1913
	Int. at Mer. Trust Co., trustee, N. Y. City.			
Norfolk Street cons. mort., $1,000,000, g. ($1,000) c.	1898	5g. J-J	915,000	Jan. 1, 1944
	Int. at Merc. Tr. & Dep. Co., Balt., trustee.			

ROAD—Owns 22 miles of track in City of Norfolk, Va., and extending to Lambert's Point, 2 miles from city. Rails 60 lb. T and 80 lb. girder.

EARNINGS—Gross, Jan. 1 to July 31, $109,931. For 12 months ending Dec. 31, 1898, gross, $176,685; net, $88,347. In 1897 gross, $146,818; net, $70,096.

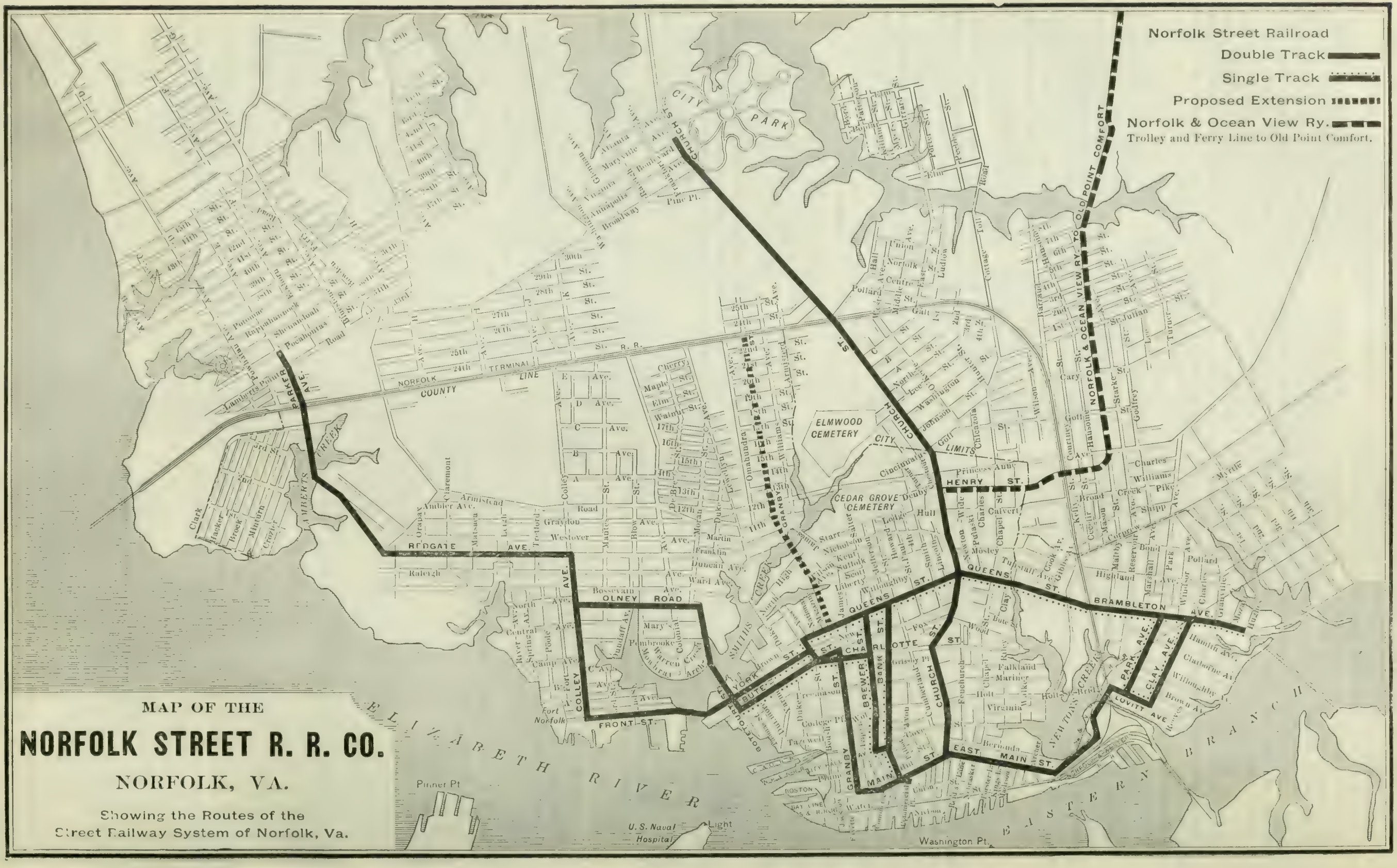
OFFICERS—(Jan., 1899), President, R. L. Williams, Richmond, Va.; Vice-Prest., Frank O. Briggs, Trenton, N. J.; Treasurer, W. H. Doyle, Norfolk; Secretary and Asst. Treas., H. C. Whitehead, Norfolk. DIRECTORS—J. W. Middendorf, Robert C. Davidson, Charles R. Spence, Frank O. Briggs, Wm. Habliston, R. L. Williams, R. B. Cook, W. H. Doyle, J. P. Andre Mottu and J. W. Perry. INDEX—V. 62, p. 186; V. 65, p. 1024; V. 66, p. 617; V. 68, p. 1183.

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(1) NORFOLK & OCEAN VIEW RAILWAY—*(See Map, p. 62.)*

A trolley and steam road.

ORGANIZATION—A reorganization in April, 1898, of the Norfolk & Ocean View *Railroad*, foreclosed and purchased in the interest of the Norfolk Street RR.—V. 66, p. 617. Road 9 miles long; 15 miles of track. New company is making improvements. Also owns valuable property at Ocean View, a summer resort opposite Old Point Comfort, connecting with a ferry company giving through service between Old Point Comfort and Norfolk. The Norfolk Willoughby Spit & Old



MAP OF THE

NORFOLK STREET R. R. CO.

NORFOLK, VA.

Showing the Routes of the
Street Railway System of Norfolk, Va.

Point RR., formerly under lease, has recently been purchased and is now part of the New York & Ocean View. In May, 1899, the latter was sold to R. L. Williams, the President of the Norfolk & Ocean View.

OFFICERS.—President, R. Lancaster Williams, Richmond, Va.; Vice-Pres., Frank O. Briggs, Trenton, N. J.; Secy. and Treas., W. H. Doyle, Norfolk; Asst. Treas., H. C. Whitehead of Norfolk.

PORT NORFOLK ELECTRIC RAILWAY—

ROAD, ETC.—Operates 8 miles of track. Stock, $150,000; 1st mortgage gold 6s, $60,000; dated 1892, due August 1, 1907; interest payable, F. & A. A second mortgage for $20,000 was issued in August, 1897, for paying floating debt and for extensions. On Oct. 27, 1898, B. Watkins Leigh was appointed receiver. In Dec., 1898, the receiver was granted authority to issue $15,000 receiver's certificates for improvements. In May road was reported sold to a Baltimore syndicate. —V. 67, p. 957; V. 68, p. 1026.

NORRISTOWN, PA.

POPULATION 1890 WAS 19,791; IN 1880 WAS 13,063; AND IN 1870 WAS 10,753.

SCHUYLKILL VALLEY TRACTION—Trolley.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible. In October, 1895, control of the Traction Co. changed hands and the authorized stock was increased from $250,000 to $1,000,000.

In May 1899, local men came into control.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)..	.....	.....	$500,000	.....
1st mort., $500,000, gold ($1,000).....c	1895	5 g. F-A	200,000	Nov., 1945
		Int. at West End Tr. & S. D. Co., Phil., trustee.		
Income mort., $100,000, ($500).....	1899	5 ann.	100,000	Aug. 1, 1949
		West End Title & S. Dep. Co., Phila., trustee.		

Of the $500,000 1st mortgage dated 1895, $100,000 has been retired and destroyed, $75,000 has been reserved to take up like amount of the Norristown Passenger Ry. bonds, $80,000 to retire the Citizens' Passenger Ry. bonds, $9,000 for other outstanding bonds and $36,000 are for improvements.

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, &c.—	Miles.	Interest.	Issued.	Maturity.
Citizens' Pass. Ry. stock..	6¼	.....	$80,000 f.p.	3% Mar. '99
1st mort., gold, $80,000, guaranteed.....	.....	5 g. F-A Subject to call at 105	80,000	Feb. 1, 1925 Feb. 1, 1905
Conshohocken Ry. stock....	5½	.....	145,000	.....
1st mortgage, guaran'd principal and interest..	5½	5 g. J-J Subject to call at 105	100,000	July 1, 1924 July 1, 1904
Montg. Co. Pass. Ry. stk.	1½	.....	150,000	.....
1st mortgage.....	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4¼	.....	75,000	.....
1st mortgage.....	4¼	6 J-J	75,000	1923

ROAD—Operates about 22 miles of track, including the lines of the above-mentioned companies. A number of improvements and extensions reported proposed in 1899.

LATEST EARNINGS—10 months, Jan. 1 to Oct. 31. 1899.....Gross, $59,246; 1898.....Gross, 54,237

For year ending Dec. 31, 1898, gross earnings, $63,674; net, $18,705; in 1897, gross, $61,892; net, $1,592.

OFFICERS—President, N. H. Larzelere, Norristown, Pa.; Secretary and Treasurer, H. C. Jones, Conshohocken.—V. 62, p. 279; V. 69, p. 334.

NORTH ADAMS, MASS.

POPULATION IN 1895 WAS 19,135; IN 1890 WAS 16,074; IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par $100.....	.....	.....	$100,000	.....
1st Mortgage.....	1897	5 J&J New England Trust Co., trustee.	100,000	July 1, 1917
Unfunded debt Sept. 30,'98.	.....	.....	34,331	.....

ROAD.—Owns 13·00 miles of main line track and 0·42 miles of sidings, etc. Extension to Williamstown, 6 miles, was completed in 1896.

EARNINGS—For year ending Sept. 30, 1898, gross, $76,660; net, $21,962; other income, $2,582; int., taxes, etc., $11,342; dividends (6%), $6,000; balance surplus for year, $7,202. 1897, gross, $81,328; net $30,470; interest and taxes, $8,656; dividends (6%), $6,000; balance, surplus for year, $15,814.

OFFICERS—President and Treasurer, C. Q. Richmond, North Adams.

NORTH ATTLEBOROUGH, MASS.

POPULATION IN 1895 WAS 6,576 AND IN 1890 WAS 6,727.

INTER-STATE CONSOLIDATED ST. RY.—

ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $380,000, par $100.	.....	6 Q.—J.	$380,000	See text
Coupon notes.....	1897	4 Q.—F.	150,000	Apr. 28, 1907
Bonds auth., $200,000.....	.....	.....	(?)	.....
Loans and bills payable Oct. 1,'98		.....	50,000	.....

DIVIDEND—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, Jan., 1½ p. c. April, 1½ p. c.; July, 1½ p. c.; Oct., 1½ p. c.

ROAD—Owns 22·42 miles trolley track and 1½ mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. The combined population of these towns was in 1890 about 41,937.

LATEST EARNINGS—12 mos., Oct. 1 to Sept. 30. 1898-9. Gross, $152,528; net, *$10,370; 1897-8. Gross, 135,566; net, *33,401

* After deducting taxes.

EARNINGS—Year ending Sept. 30, 1898, gross, $135,395; net, $42,811; other income, $169; interest, taxes, etc., $11,237; dividends, 6 p. c., $22,800; surplus for year, $8,943. In 1896-97, gross, $126,736; net, $37,492.

OFFICERS—President, Marsden J. Perry; Secretary and Treasurer. Edward R. Price.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION IN 1895 WAS 16,746; IN 1890 WAS 14,990; IN 1880 WAS 12,172; AND IN 1870 WAS 10,160.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, &c.
Stock, $300,000, par $100....	.....	.....	$300,000	f.p. See text
1st M., not subj. to call ($500) c	1888	5 A-O	25,000	Apr. 1, 1909
Loans and bills payable Oct. 1, 1898		.....	56,000	.....

Interest at Springfield S. D. & Trust Co., Springfield, Mass.

Dividends—In year 1893-94 distributed $12,000; in 1895, 10 p. c.; 1896, 10 p. c.; Jan., 1897, 5 p. c.; July, 4 p. c. in 1898, Jan., 4 p. c. July, 4 p. c.; in 1899, Jan., 4, July, 4

ROAD—Owns 17·125 miles of main track and 1·431 mile sidings, etc. In August, 1899, extensions were proposed.

ANNUAL REPORT—For years ending Sept. 30 earnings have been: In 1899 gross, $103,084.

	1898.	1897.		1898.	1897.
Gross.....	$92,326	$95,086	Bal. for div'nds..	$25,074	$24,311
Net.....	34,694	32,287	Dividends.....	24,000	27,000
Int'st, taxes, etc.	9,620	7,976	Bal. for year...	sur.1,074	def.2,689

OFFICERS—President, John Olmsted; Secretary, H. P. Field; Vice-President and Treas'r, N. D. Winter; Superintendent, Edwin C. Clark.

NORTON, MASS.

POPULATION IN 1890 WAS 1,785; IN 1880 WAS 1,732; IN 1870 WAS 1,821.

NORTON & TAUNTON ELECTRIC STREET RAILWAY—Trolley.

This is a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and the Mansfield & Eastern. Bonds to amount of $300,000 to $400,000 are proposed

OFFICERS—President, George Swazey; Vice-President, David Harding; Gen. Manager, Douglas A. Brooks.—V. 69, p. 334.

NORWALK, CONN.

POPULATION IN 1890 WAS 17,747; IN 1880 WAS 13,956; AND IN 1870 WAS 12,119.

NORWALK STREET RAILWAY—This road has been acquired by the Connecticut Lighting & Power Co, See statement of the latter under Waterbury.

NORWALK TRAMWAY—

ORGANIZATION—Incorporated May 6, 1889. Charter perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $850,000..	....	See below.	$287,000	.....
1st mort., $20,000 p. m. gold, $1,000. .....c*	1893	5 g. M-S *Interest* at Atlantic Tr. Co., *trustee*, N.Y. City.	399,000	Sept. 1, 1923
		Subject to call at 104 after Sept. 1, 1898.		

The first mortgage bonds are a first lien upon all property of every description now owned or hereafter acquired. Under the terms of the mortgage the bond issue is limited to $20,000 per mile of construction and equipment, and under laws of State cannot exceed 75 per cent of the cost of road and equipment.

Dividends—From July, 1893, to July, 1895, dividends of 2 per cent yearly paid J. & J., none since.

ROAD—Owns and operates from Broad River through City of Norwalk to South Norwalk and Westport, and also to the excursion grounds at Roton Point on L. I. Sound, to Gregory's Point, to Five Mile River, Darien, Noroton and Stamford, a total trackage, with sidings, of 20 miles. Road laid with 48 and 56 and 70 lb. T rails. Extensions from Norwalk to New Canaan to be built in 1899.

EARNINGS—For fiscal year ending June 30, 1899, gross, $69,316; net, $25,623; interest, $19,706; taxes, $3,697. For the year ending Sept. 30, 1898, gross, $68,372; net, $24,578; interest, $19,343; taxes, $3,697; rentals, $518; balance, surplus for year, $1,020. In 1896-97, gross, $60,670; net, $20,802; interest, $16,525.

OFFICERS—Prest., T. M. Waller; Vice-Prest. and Gen'l Manager, K. W. Mansfield; Sec and Treas. G. N. McKibbin.

NORWICH, CONN.

POPULATION 1890 WAS 16,192; AND IN 1880 WAS 15,112;

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock ($600'000 authorized—$100....	.....	.....	J-J	$250,000	See text
		Dividends at Am. Loan & Trust Co., Boston.			
1st mort., $350,000, gold, $1,000.	12:	1893	5g. A-O Interest at Am. Loan & Trust Boston	$265,000	Oct. 1, 1923.

June 30, 1899, bills payable, $17,000.

Mortgage of 1893 is for $350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 p. c. of actual cost of same.

Dividends—From 1895 to July, 1897, both inclusive, 5 p. c. yearly; in 1898, Jan. 1 p. c.; July, 1 p. c.; in 1899, Jan., 1 p. c.; July, 1 p. c,

ROAD—Owns 12·46 miles of track, of which ·55 miles sidings.

LATEST EARNINGS—Twelve months to June 30, 1899, gross, $77,645; net, $24,671; taxes, $4,725; interest, (?); dividend (2 p. c.) $5,000

ANNUAL REPORT—For years ending Sept. 30 earnings were:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1897-98.....	$75,630	$19,491	$13,928	(2) $5,000	sur.$563
1896-97.....	79,502	26,318	17,750	(5) 12,500	df.3,932

OFFICERS—August 1, 1899, President, B. P. Learned; Secretary & Superintendent, W. L. Adams, Norwich; Treasurer, S. Reed Anthony, Boston, Mass.

NORWOOD, MASS.

POPULATION IN 1895 WAS 4,574; IN 1890 WAS 3,733; IN 1880 WAS 2,345.

NORFOLK SOUTHERN STREET RAILWAY—An electric road.

ORGANIZATION—Incorporated under Massachusetts laws. Comprises 19 miles of track, of which 9 miles opened in April, 1899, and the rest of the line in June, 1899.

STOCK & BONDS—	Date	Rate.	Outstanding.	Maturity.
Stock			$200,000	
1st M., s. f., gold, c* ($200,000)	1899	5 g M&N	125,000	May 1, 1919

Int. at American Loan & Trust, Boston, trustee.

The bonds were floated by Jose, Parker & Co., of Boston. Sinking fund is expected to retire the bonds at maturity. They cannot be called, but may be purchased at 105 and interest.

ROAD—Owns 19 miles of track, connecting Norwood, Mass., and Mansfield, Mass., with two small branches. Owns 8 cars.

OFFICERS—President, Rufus H. Sawyer, 41 Federal Street, Boston, Mass.

NYACK, N. Y.

POPULATION 1890 WAS 4,111; IN 1880 WAS 3,881.

NYACK TRACTION—To be a trolley road. Reorganized in 1898 by Isaac A. Walker & Son, who purchased the franchise, right of way, etc, and are constructing road. To extend from Sparkill, N. Y., to South Nyack, Nyack and Upper Nyack, with an extension from the ferry at Nyack to West Shore RR. station, and from Upper Nyack to Rockland Lake; total, 12 miles. The stockholders voted to increase the stock from $75,000 to $150,000. President, Henry C. Howard, Chester, Pa.; Sec., Geo. D. Howell, Philadelphia, Pa.; Treas., E. F. Walker, Philadelphia, Pa.—V. 67, p. 789.

OAKLAND, CAL.

POPULATION 1890 WAS 48,682; IN 1880 WAS 34,555 AND IN 1870 WAS 10,500.

OAKLAND TRANSIT CO.—A trolley road.

ORGANIZATION—Incorporated in 1898 by the "Realty Syndicate", as a consolidation of the Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont, Piedmont & Mount View and California Rys. See V. 64, p. 287. Comprises practically all the street railways doing business in Oakland, Alameda, Berkley and County of Alameda. Assessment of $1 00 per share was called for payment April 24, 1899.—V. 68, p. 673.

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par $50)				$3,985,900	
Central Ave. Ry. 1st M., g., $1,000, sink. f. c*. Interest is payable at California Tr. Co., Trustee, San Francisco, Cal.	5¼	1892	6g M-N	$120,000	1922
Oak. Consol. St. Ry. 1st M. $500,000 g., $1,000. Trustee, California Safe Dep. & Trust Co.		1894	6g. F-A	$361,000	Aug. 1,1911
Al. Oak. & P. 1st M.				$287,000	
1st Cons. Mort. $1,400,000 g., s.f., not subj. to call c. Interest in New York or California Safe Deposit & Trust Co., trustee.		1898	6 g J-J	$1,400,000	July 7, 1918

With the consolidated mortgage of $1,400,000 all the underlying bonds will be retired. Messrs. E. H. Rollins & Sons, of Boston, have been offering consols for sale.

ROAD—In Sept., 1899, embraced 81·22 miles of trolley, extending from Oakland to Alameda, Berkeley, Fruitvale and East Oakland.

OFFICERS—President, E. A. Heron; Treasurer. F. C. Havens; Secretary, Samuel J. Taylor.

DIRECTORS—F. M. Smith, E. A. Heron, F. C. Havens, W. H. Martin D. D. Harris, J. C. Winans, F. W. McCann and Charles R. Bishop.—V. 66, p. 1190; V. 68, p, 429, 673, 1026.

OAKLAND RAILROAD—A trolley road.

ROAD—Formerly cable road, but now all changed to electric. Charter 50 years from Jan. 27, 1888. Gauge, 4 ft. 8½ inches. Operates 19⅓ miles of track. Girder rail, 60, 70 and 72 lbs. Cars, 32. Stock authorized, $2,500,000; bonds, $125,000. Pres., Treas. and Purch. Agt., F. S. Douty, 4 Montgomery Street, San Francisco; Vice-Pres., H. E. Huntington; Sec., J. R. Folsom, Supt., M.M. Martin.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,000,000 auth.)—$100		Q–F	9,000 shares. $22·62½ pd. in.	
Oak. San Leandro & Hay. Ry. 1st M. gold $1000 ea. Interest is payable by check.	1892	6g M-S	$250,000	Mar. 1, 1922
23d Ave. Ry. 1st mort., gold, $1,000 each. Interest is payable by check.	1893	6g M-S 15	$250,000	Mar. 1, 1923

Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

DIVIDENDS.—Dividends were resumed in 1899, and 20 cents per share paid monthly from August 15 to Nov. 15.

ROAD—In Feb., 1899, was said to operate 25 miles of track, all but 1½ miles being electric.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, S. B. McLenegan; Treasurer, C. E. Palmer, all of Oakland.

OGDENSBURG, N. Y.

POPULATION 1890 WAS 11,662; IN 1880 WAS 10,341; AND IN 1870 WAS 10,076.

OGDENSBURG STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000 ($100)			$150,000	
1st mort. ($500, &c.) $150,000	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 14 miles of track laid with 52 and 48 lb. T rails.

EARNINGS—From Jan. 1 to Oct. 31, 10 months, gross $19,171 in 1899, $17,077 in 1898. For year ending June 30, 1898, gross, $19,699; net, $9,066; interest and taxes, $2,858; balance, surplus, $6,208.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley.

OLEAN, N. Y.

POPULATION 1890 WAS 7,358; IN 1880 WAS 3,036; AND IN 1870 WAS 1,327.

OLEAN STREET RY.—A horse and trolley road.

ORGANIZATION—Chartered March 1, 1880. In July, 1897, was authorized to increase stock from $16,000 to $300,000, and to issue $300,000 new bonds for paving and extension to East Olean and Portville.

Company made no report for 1897-8, but gross income was $34,977.

St'k $300,000, par $100, $299,500
1st m. 6s, J&J, May 1, '23. $79,000
Consol. M. $300,000 gold 5s, J-D, 1927.. $200,000

ROAD—Owns 5·54 miles of single track and ·82 of sidings.

EARNINGS—	1896-7.	1895-6.
Gross earnings..	$26,122	$27,789
Net	6,738	9,025
Interest & taxes.	6,433	6,026
Balance, surplus.	305	2,999
Total surplus....	22,664	22,359

Pres., Clare Willard; Sec. and Treas., G. H. Strong.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION.—Organized in 1897. Capital stock, $210,000; funded debt 6s, 1917, J&J (American Loan & Trust Co., Boston, trustee,) $6,500; notes payable, $191,400. Operates 17½ miles of road; trackage, 2·31; sidings, 0·70; total, 20·51 miles. President, W. B. Ferguson; Secretary, George A. Butman, 53 State Street, Boston.

OMAHA, NEB.

POPULATION 1890 WAS 140,452; IN 1880 WAS 30,518; AND IN 1870 WAS 16,083.

DUNDEE PLACE CAR LINE—An electric road.

ROAD, ETC.—Operates 1½ miles of track. President, R. W. Patrick.

EAST OMAHA STREET RY.—A trolley road.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but ultimately to be extended to Council Bluffs.

STOCK & DEBT—Authorized capital $1,000,000, par $100; issued and outstanding, full paid, $86,750. No bonds. Unfunded indebtedness Aug. 1, 1899, $12,000. *Dividend* 6 p. c. January, 1894; none since.

ROAD—Operates 5⅘ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.

OFFICERS—President, Dudle Smith; Vice-President, V. O. Strickler; Treasurer, H. W. Yates; Secretary, John R. Webster; Gen. Manager, Alfred B. De Long.

OMAHA STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100)		M.–N.	$5,000,000 f. p.	See text.
Om. St. Ry. 1st consol. M., $2,500,000, gold	1889	5g. M.–N.	2,250,000	May 1, 1914

Interest is payable at the Farmers' Loan & Trust Co., N. Y. City

Consols for $500,000 were issued in July, 1896, to retire the first 6s.

Dividends.—During fiscal year 1895-6 paid dividend of 1 p. c.

ROAD—Operates about 90 miles of track. During 1895-6 spent $60,000 for new construction and equipment. In 1897 and 1898 expended for betterments about $325,000.

In Feb., 1899, old trackage was being re-laid as quickly as possible with 73-lb. rail and all new trackage is to be of same weight.

EARNINGS—For year ending Nov. 30, 1897, gross, $596,763; net, 272,165; interest charges, $123,185; balance, surplus for year, $148,980. In 1895-6, gross, $559,388; net, $209,873.

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Sec., D. H. Goodrich; Gen. Man. W. A. Smith; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

ORGANIZATION—Was granted a new charter for 50 years from Oct. 1, 1897. In August, 1899, Judge Thornell, in the District Court, ruled that this ordinance extending the old franchise, which otherwise would expire in 1912, was void.—V. 69, p. 492.

Refunding.—Sinking fund payments are in default. Floating debt is $70,000. Negotiations are pending for refunding bonds at lower rate of interest.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			$1,500,000	
1st mort. (see below) gold, $1,000, sinking fund, $500,000...c* Subject to call at 110 in 1899. Int. at Mercantile Trust Co. (trustee), N.Y. City,	1888.	6 g J-J	400,000	Jan. 1, 1908
Bonds guaranteed— Council Bluffs St. Ry. 1st M. $250,000 gold $1,000 guar. p. & i. (end.) sinking fund c* Subject to call at 106 in 1899. Interest at Mercantile Trust Co., trustee, New York City.	1889.	5 g J-J	$250,000	July 1, 1909

ROAD—Operates 25 miles of track.

Bonds—Additional 6s may be issued at $25,000 per mile for road acquired and unencumbered. The sinking fund is $20,000 yearly till January 1,1899, and thereafter $30,000. OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; Gen. Supt., W. S. Dimmock.—V. 65, p. 236; V. 69, p. 492.

ORANGE, N. J.

POPULATION IN 1898 WAS (ESTIMATED), 25,000; 1890 WAS 18,844; IN 1880 WAS 13,207; AND IN 1870 WAS 9,348.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for $10,550.—V. 61, p. 662. Stock, $100,000; par $100. Jan. 1, 1899, real estate mortgages, $28,260; unfunded debts, $12,752. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange. For year ending Dec. 31, 1896, gross, $5,173; net, $3,076. Not operated during 1897; re-opened April 9, 1898. Gross earnings April 9 to Dec. 31, 1898, $11,911; net, $9[illegible]3. President, Frank Brewer, Orange Valley, N. J.; Secretary, A. F. Skinner, Nutley, N. J.; Treas'r, J[illegible]hn O'Rourke, Orange, N. J.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

SO. ORANGE & MAPLEWOOD TRACTION.—

ORGANIZATION—Owns no road but leases, it is understood, the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1899, $25,000; bonds have been authorized, but none issued to date mentioned; other debts $32,000; cost of equipment and appurtenance, owned, $31,786. For year 1898, gross, $15,065; net, $2,696. Pres., Edward D. Page; Treasurer, Wm. M. Haines.

SOUTH ORANGE & MAPLEWOOD ST. RY.

ORGANIZATION—Length of main line, 2·6 miles double track; total trolley, including sidings, 5·5 miles. Gauge, 4-ft. 8½ in. Rails, T and girder. Power rented. Stock issued, $100,000; debts Jan. 1, 1899, about $59,538. Cost of road and equipment to Jan. 1, 1899, $184,538. Sec. and Treas., Wm. M. Haines. General office, Orange Valley, West Orange, N. J.

ORANGE & PASSAIC VALLEY RY.—Trolley road.

ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July 6, 1898.

STOCK & BONDS—	Date.	Interest.	Outs'ding.	Maturity.
Stock, $1,000,000	....	....	$50,000	.....
Or. & Bl Crosstown Ry. 1st M., assumed	....	....	60,000	.....
Sub. Trac. Consol. M., guaranteed loan, assumed	1893	5 J-D	150,000	1923
	Amer. Loan & Tr. Co., Boston, Trustee.			
New mort., $1,000,000	1898	5 J-D	(?)	Dec. 1, 1948
	N.J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr.			

ROAD—10 miles of track on 7 miles of streets. Extension proposed.—V. 67, p. 75.

EARNINGS—Earnings of Suburban Traction:

Earnings.	1898.	1897.	Expenditures.	1898.	1897.
From pas'ng'rs	$62,249	$60,091	Repairs	$52,158	$11,624
Other sources.		588	Sup'ten. & man.		49,878

OFFICERS—President, Charles A. Sterling; Vice-President, William Scheerer—V. 67, p. 75; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1890 WAS 22,836; IN 1880 WAS 15,748; AND IN 1870 WAS 12,663.

CITIZENS' TRACTION CO.—A trolley road.

In May, 1899, it was reported that this road was to be included in a general combination of the gas, electric lighting and street railway interests of Oshkosh. J. K. Tillotson, of Toledo, was said to have an option on the Citizens' Traction, and to have already purchased the Oshkosh Gas and also the electric company.

ORGANIZATION, ETC.—In 1897 this company purchased the Oshkosh St. RR. for $37,000. Road now owned comprises 16 miles of track. Is building a 14-mile line to Neenah. Population of Oshkosh and South Oshkosh in 1897 was given as 32,000. In August, 1899, made a mortgage for $500,000 to the Royal Trust Co. of Chicago, as trustee.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000	.....	.....	$250,000	.....
1st mortgage, $250,000, gold...c*	1897	5 g. J-D	250,000	Dec. 1, 1927
	Int. at West End Trust, Phila., trustee.			

President, George J. Kobusch; Secretary, J. K. Tillotson; Treasurer, Otto U. Von Shrader.—V. 64, p. 799; V. 69, p. 333.

OSWEGO, N. Y.

POPULATION 1890 WAS 21,842; IN 1880 WAS 21,117; AND IN 1870 WAS 20,910.

OSWEGO TRACTION.—Trolley.

Incorporated at Albany June, 1899, as successor to the Oswego Street Railway and the Lake Ontario & Riverside, sold at foreclosure April 10, 1899, according to plan in V. 65, p 278.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, $200,000	.....	.....	$200,000	.....
Pref. $100,0 0, non-cum	.....	4	100.000	.....
1st mtge., $100,000, gold	1899	5g.	95,000	1929
	Trustee, Knickerbocker Tr. Co., N. Y.			
2d mtge., $200,000	1899	3	$.00,000	.....
	Knickerbocker Trust Co., trustee.			

ROAD—11½ miles of track.

EARNINGS—Year ending June 30, 1898 (before re-organization), gross, $22,965; def. from operation, $4,944, taxes and interest, $13,454; deficit for year, $18,398; 1897, gross, $21,099; net, $1,446; taxes and interest, $9,014; deficit for year, $10,460.—V. 65, p. 27[illegible]; V. 67, p. 1161; V. 68, p. 474, 772.

OFFICERS—President, S. M. Coon; Vice-Pres., Charles A. Tanner; Treas., James P. Doyle.

OTTAWA, ILL.

POPULATION IN 1899 (LOCAL ESTIMATE), 17,000; IN 1890, 9,985; IN 1880, 7,834.

OTTAWA RAILWAY LIGHT & POWER CO.—A trolley.

ORGANIZATION.—Organized in March, 1899, under the laws of Illinois, and in July, 1899, purchased the Ottawa Street Railway (previously sold at foreclosure) and the Thomas Electric Light & Power Co. The latter has been in successful operation since 1884, and has a complete modern plant located in the centre of the city. Water power is used in generating electricity.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, $150,000	.....	.....	150,000	.....
1st M., s f., g., $150,000, $100 and $500	1899	5g. A&O	150,0 0	Apr. 1, 1929
	Int. at American Loan & Tr., Boston.			

Sinking fund of $2,000 a year is provided, to be invested in the bonds if they can be purchased at 105 or less.

EARNINGS—For year ending May 31, 1899, gross earnings of railway and electric companies combined were $36,598. For calendar year 189[illegible] gross is estimated at $37,745 and net at $17,278, as against which the requirements for interest and sinking funds would be $9,500.

ROAD AND PLANT—Operates about 8 miles of line, covering the principal streets of Ottawa, and also runs out of the city to Ellis Park, a pleasure resort on the Illinois River. Equipment, 10 motor and 7 trail cars. Has a complete steam and electric plant for generating power.

OFFICERS—President, F. S. Donnell, 60 State St., Boston; Secretary, M. F. Skinner; Treas. and Man., Louis W. Hess, Ottawa, Ill.

OTTUMWA, IOWA.

POPULATION 1890 WAS 14,001; IN 1880 WAS 9,004; AND IN 1870 WAS 5,214.

OTTUMWA ELECTRIC & STEAM CO.—A trolley road.

ORGANIZATION—Property of the Ottumwa Electric Ry., including railway, heat and power plant, was sold under foreclosure on April 28, 1898 (V. 66, p. 901,) and the present company organized in 1899.

STOCK AND BONDS.—Capital stock is understood to be 200,000; information declined because only four parties interested in property now, and bonds all held in Ottumwa.

ROAD—In 1898 company operated 6 miles of trolley in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 40 lbs. T. Also does municipal, commercial and residence electric-lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS—Pres. and General Manager, J. H. Merrill; Vice-Pres., Wm. Daggett; Sec., J. B. Sax; Treas., J. W. Garner, all of Ottumwa.—V. 66, p. 901.

OWENSBORO, KY.

POPULATION 1890 WAS 9,837; IN 1880 WAS 6,231; AND IN 1870 WAS 3,437.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock, $50,000 (par $50)	....	....	.....	$50,000 f. p.	.....
1st M., $500 each	8½	1888	6 J-J	25,000	1908
	Interest at Louisville Banking Company.				
2d $100,000 ($500), cur., not subject to call	8½	1894	6 J-J	75,000	Jan. 1, 1917
	Interest at Louisville Trust Company.				

Bonds—Of second 6s $25,000 reserved for first mortgage when due.

ROAD—Owns 10 miles of trolley track in Owensboro and suburbs.

OFFICERS—Pres., W. E. Whitely; Sec., R. A. Miller; Treas., J. H. Parish.

PADUCAH, KY.

POPULATION IN 1890 WAS 12,797; IN 1880 WAS 8,036; IN 1870 WAS 6,866; AND IN 1898 (ESTIMATED) 23,000.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1898 granted 25-year franchise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$200,000	.....
1st mortgage $400,000 gold.	1898	6 g. J-J	400,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee.

Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track.

EARNINGS—Estimated gross earnings for 1899, $91,000.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy; Manager, Geo. C. Wallace.—V. 67, p. 127, 483.

PAINESVILLE, O.

POPULATION IN 1890 WAS 4,755; IN 1880 WAS 3,841.

PENNSYLVANIA & OHIO RY.—A trolley road.

ORGANIZATION—Incorporated on March 17, 1898, to build an electric road from Conneaut westward to Kingville, Ashtabula, Saybrook, Painesville and Geneva, there to connect with extension of Cleveland Painesville & Eastern Ry. In Nov, 1899, work in progress, commencing at Conneaut Harbor to City of Conneaut and westward; in operation, 7 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock (par $100), $100,000 auth	....	....	.....	.....
1st mort. $81,000 gold...c* $500 each, s. f.	1899	5 J&D	$54,000	June 1, 1919
	Sav. & Trust Co., Cleveland, Trustee.			

ROAD—Owns 7 miles of road; total length of projected road, 44 miles.

OFFICERS—President and Purch. Agt., Thomas Fricke; Vice-Pres. W. F. Stanley; Secy., E. L. Hills; Treas., B. W. Baldwin. Office at Ashtabula.

PASSAIC, N. J.

POPULATION IN 1890 WAS 13,028; IN 1880 WAS 6,532.

PASSAIC & NEWARK ELECTRIC TRACTION—For statement of this road see North Jersey Street Railway, under Jersey City.

PATERSON, N. J.

POPULATION 1890 WAS 78,347; IN 1880 WAS 51,031; AND IN 1870 WAS 33,579.

The Paterson Railway, the Paterson Central Electric, the White Line Traction, etc., etc., have all been absorbed by the Jersey City Hoboken & Paterson. See statement of the latter under Hoboken.

PEEKSKILL.

POPULATION IN 1890 WAS 9,676; AND IN 1880 WAS 6,893.

PEEKSKILL TRACTION CO.—To be a trolley road. On Oct. 16, 1899, Frank Frye was appointed receiver, as the result of judgment obtained against the company. V. 69, p. 852.

ORGANIZATION—Incorporated in May, 1898, with a capital of $150,000, to construct an electric railway in and between Peekskill and the towns of Cortland and Yorktown. About 6 miles built in 1899. Incorporators: Charles Mason, James A. Haight, Frank Frye, Charles N. Wells, Jay R. Decatur, Matthew Clune, James F. Martin and Hanford Smith of Peekskill and Jacob Larrsch of New York City. President, Frank Frye, Peekskill. V. 69, p. 852.

PENN YAN, N. Y.

POPULATION IN 1890 WAS 4,254; IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCHPORT RY.—A trolley road.

ORGANIZATION—Incorporated in 1897. Stock, $100,000; par, $100: outstanding, $90,000. Bonds, 20-year gold 5s, $100,000, dated Aug., 1897, $500 each, all issued; Amer. Loan & Trust Co., Boston, trustee. Road runs from Penn Yan to Branchport, 8¾ miles; with sidings and terminals, 10 miles. Extension, Branchport to Poulteney, N. Y., 4½ miles, is proposed. Earnings for year ending Sept. 30, 1898, gross, $15,437; net, $5,540; other income, $125; interest and taxes, $4,606; bal., surplus, $1,059. President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Keuka Park, N. Y.; Treas., W. H. Tylee, Worcester, Mass.

PEORIA, ILL.

POPULATION 1890 WAS 41,024; IN 1880 WAS 29,259; AND IN 1870 WAS 22,849.

CENTRAL RAILWAY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k $750,000 (par, $100)	.....	.....	.....	$750,000	.....
1st M., $750,000, gold, ($1,000)	.....	1895	5 g. A&O	500,000	Apr. 1, 1915
	c*	Interest at N.Y. Security & Tr. Co., N.Y., trustee.			

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 60 miles of track.

EARNINGS—For 7 months from April 1 to October 31, 1895, on 41 miles, gross, $177,885; net, $76,532. Not including Fort Clark Street Ry. 1894-5 gross, $201,051.

OFFICERS—President, Walter Barker; Sec., J. N. Ward; Treas., H. J. Woodward; General Mana. and Purch. Agt., J. Finley. V. 61, p. 966.

GLEN OAK & PROSPECT HEIGHTS RAILWAY—A trolley and steam road.

ORGANIZATION—A consolidation of 1896. Stock issued, $81,000; first mortgage gold 6s (M&N), due 1916, $100,000; Royal Trust Co. of Chicago, trustee; miles of track, 7·2. President, M. Sieberling.

PEORIA & PEKIN TERMINAL RAILWAY.—Steam and electricity.

ORGANIZATION—Incorporated as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac. the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Tucker, Anthony & Co., Boston, are financial agents. Stockholders are to vote Dec. 28, 1899, on making a new mortgage of $700,000, of which $600,000 to be issued for the completing and operating the railway; the remaining $100,000 to be issued from time to time for improvements and additions.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 (par $100)	.....	.....	$300,000	.....
1st M., $600,000, gold $1,000 each	1898 c*	5g. J-J	500,000	1928
	U. S. Mort. & Trust Co., N. Y., trustee.			

ROAD—Entire line about 20 miles of track; owned 12 miles, leased 7 miles. Also has rights over five miles of local street railway in Peoria and privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria and Pekin by electricity. Road expected to be in operation by October 1, 1899.

OFFICERS—President, T. J. Miller, Peoria; Vice-President, W. H. Trumbull, Salem, Mass.; Treasurer, P. L. Saltonstall, Boston; General Manager, L. E. Myers, Chicago; Traffic Manager, C. W. Clark of Peoria. —V 68, p, 673.

PETERSBURG, VA.

POPULATION 1890 WAS 22,680; IN 1880 WAS 21,656.

PETERSBURG RY. & ELECTRIC CO.

ORGANIZATION—In Feb., 1899, the Piedmont Traction was purchased, together with the Virginia Traction Co., by John L. Williams & Sons, of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and the Petersburg Railway & Electric organized to take over the properties. V. 68, p. 430. The same people also own the electric light system in Petersburg. It is reported the stock will be $500,000 and the bonded indebtedness authorized $1,500,000; but of which only $500,000 to be issued at present. The new owners are proceeding to rebuild and re-equip the entire lines, erect new power house, etc; President, R. Lancaster Williams, Richmond, Va.—V. 67, p. 435, 1004. V. 68, p. 332, 430.

PHILADELPHIA, PA.

POPULATION 1890 WAS 1,046,964; IN 1880 WAS 847,170 AND IN 1870 WAS 674,022.

AMERICAN RAILWAYS COMPANY.

ORGANIZATION—Incorporated at Trenton, N. J., in April, 1899. Is empowered to build, lease, purchase and operate street railways. Charter also gives them like privileges with lighting plants. Is understood to be controlled by the interests that predominate in the management of the Electric Company of America and the United Gas Improvement Company, a sketch of whose affairs will be found in our INVESTORS' SUPPLEMENT. Purpose is to enter the electric railway field rather than the electric lighting and power business In June, 1899, purchased the Bridgeton & Millville Traction Co. and also the Bridgeton Electric Co., the latter having $25,000 stock and $25,000 bonds; also owns all the stock of the Springfield (O.) Railway; also the Springfield Light & Power Co., Springfield, Ohio; likewise stock of People's Street Railway of Dayton, Ohio, and the Joliet Railroad; also $500,000 of the stock of the Chicago Union Traction. Is reported to be negotiating for other properties in various parts of the country.

STOCK—In October, 1899, the directors voted to increase outstanding capital stock to the full issue, viz., $25,000,000. The additional stock, like that previously outstanding, to be issued at $5 per share, paid in.

	Date.	Rate.	Outstanding.	Dividends.
Stock, auth. $25,000,000. shares $50....	.....	.....	$25,000,000 $5 per sh., paid in.	.....

OFFICERS—President, A. A. McLeod; Vice-President and Treasurer, W. F. Harrity; Secretary and Assistant Treasurer, C. L. S. Tinglev; Counsel, Silas W. Pettit; General Manager, H. J. Crowley. General offices, Real Estate Building, Broad and Chestnut sts., Philadelphia. —V. 68, p. 770, 821, 1223; V. 69, p. 439, 743, 794, 905.

(1) BRIDGETON & MILLVILLE TRACTION.—Trolley.

Owned by the American Railways Co.

ORGANIZATION—Successor May 3, 1897, to the South Jersey Traction Co., sold in foreclosure for $90,000. Company owns two toll roads besides the trolley road. The population of Bridgeton by the 1895 State Census was 13,292. Stock authorized, $200,000; issued, $99,700; no bonds; debts Aug. 1, 1898, $3,500. Bridgeton to Millville, 10 miles; Bridgeton to Fairton, 3¼ m.; Bridgeton, local, 4¾ m.; total, 18 miles. Extension, Fairton to Cedarville, 4·4 miles, completed in May, 1899. Will be extended eventually to Port Norris, but not in 1899.

EARNINGS—Year ending Feb. 28, '99, gross, $39,456; net, $12,499; div'ds paid (2½ p. c.), $4,860; taxes and rentals, $1,855.

OFFICERS—President, Jeremiah J. Sullivan; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley.—V. 64, p. 331, 567, 887; V. 68, p. 1179, 1223; V. 69, p. 439.

(2) PEOPLES STREET RAILWAY.—A trolley road.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—A consolidation in June, 1896. Riverdale to Soldiers' Home, 6·1 miles double track (old White Line), and on Wayne Ave., etc., 3·6 miles double track; total, 9·7 miles of double track.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,100,000, $100..	.....	.....	$1,100,000	.....
1st mort., $500,000, gold, ($200) redeemable after Jan. 1, 1902.....	1897	5 g J-J	450,000	Jan. 1, 1927
	Trustee Union Sav. Bk. & Tr., Cincinnati, O.			

OFFICERS—President, John A. McMahon; Vice-President, H. J. Crowley; Secy. and Treas., C. L. S. Tingley.—V. 62, p. 1140; V. 69, p. 744.

(3) JOLIET RAILROAD.—Trolley.

ORGANIZATION—Incorporated in March, 1898, as successor, by purchase in April, 1898, to Joliet Ry. (successor to Joliet Street Ry., sold in June, 1896), to which additional franchises were granted in January, 1898. Population in 1897 (local census), 35,000. Extension to Chicago contemplated.

In Oct., 1899, a majority of the stock was acquired by the American Railways Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $600,000.....	.....	.....	$600,000	.....
Joliet St. Ry. 1st M. $75,000.	1889	6 M-N	75,000	May 2, 1904
Joliet RR., 1st con. M., gold $500,000 ($1,000 each)...	1898	5 g. M-N	325,000	May 1, 1918
	Portland (Maine) Trust Co., trustee.			

Of the loan of 1898, $75,000 will be used to take up bonds due 1904.

ROAD—Operates 21 miles of track.

EARNINGS—For year ending April 30, 1899, gross earnings were $101,000.

OFFICERS—President, G. F. Duncan; Vice-Prest, J. E. Burnham; Treasurer, H. P. Cox; Superintendent, F. E. Fisher.—V. 66, p. 954; V. 67, p. 73; V. 69, p. 794, 905.

(4) SPRINGFIELD (OHIO) RAILWAY.—Trolley.

Practically all the stock has been acquired by the American Railways Company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	....	$1,000,000	.....
1st mort., $500,000, gold..	1893	4 (6) J-J	500.000	Jan. 1, 1933
	Interest at First Nat. Bank, Springfield, O.			
2d M., income, $150,000..	.....	5	95,000	.....

Interest on firsts was reduced temporarily in 1897 from 6 to 4 p. c.

ROAD—Owns in fee 26½ miles of track.

EARNINGS—Calendar year 1898, gross, $94,662; net, $46,646; int., $20,000; bal., $26,646. In 1897, gross, $77,280; net, $32,302.

OFFICERS—President, Oscar T. Martin; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley; Genl. Mgr., S. L. Nelson.—V. 69, p. 439.

FAIRMOUNT PARK TRANSPORTATION

ORGANIZATION—A New Jersey corporation formed in 1896. Charter perpetual; license from Park Commission runs until July 24, 1939. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000 ($50)	.....	.....	$1,770,000	See text.
1st M., gold, $500,000, call 105 after Sept. 1, 1902, ($1,000)....c*	1897	5g. M-S	500,000	Sept. 1, '12

Trustee, Girard L. Ins. A. & Tr., Phila. As to bonds of 1897 see V. 65, 620.

2d mortgage, $150,000	1898	5	100,000	.....

Dividends—First dividend paid Dec. 1, 1897, 2 per cent. None since to November, 1899.

ROAD—Traverses West Park and East Park, 8·47 miles of track, and crosses the Schuylkill River on a steel bridge. Rails are 90 lbs.

EARNINGS—Year ending Oct. 31, 1898, gross, $108,782; net, $40,510, int., $25,000; surp., $15,000. In 1896-7, gross, $122,552; net, $72,652.

OFFICERS—President, Charles A. Porter; Sec. and Treas., Ellsworth H. Hults; Bullitt Building, Philadelphia.—V. 65, p. 620.

PHILADELPHIA & WEST CHESTER TRACTION—A trolley road.

ORGANIZATION—Chartered in 1895. This company, in Oct., 1898, absorbed the Delaware County Passenger Railroad and the Philadelphia Castle Rock & West Chester Passenger Railway Co., and line to West Chester had been completed in Dec., 1898.—V. 60, p. 837. Stockholders voted Sept. 5 to increase stock from $400,000 to $1,000,000 for the purpose of extending line to Dowington —V. 69, p. 132.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50 ($1,000,000)	.....	.....	$411,801	.....
1st M., $400,000, gold, subj. to call at 105 aft. Oct. 1, 1899	1898	5 g. J-J	350,000	Oct. 1, 1918

Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.

BONDS.—Of the 1st 5s, $50,000 were reserved for future uses. A. fund was placed in the hands of the trustee to remove certain prior liens.—V. 67, p. 1309.

ROAD—Operates 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 999 years from 1895. President, A Merritt Taylor, 700 West End Building, Philadelphia; Secretary and Treasurer, C. Russell Hinchman, office, 902 Provident Building, Philadelphia.—V. 60, p. 837; V. 67, p. 30, 1309; V. 69, p. 132.

(1) PHILADELPHIA & BRISTOL PASSENGER RAILWAY—

ORGANIZATION - Chartered January 3, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $250,000 (par $50)	....	....	$250,000	.....
1st M., $250,000 g. ($1,000)....c*	1896	5 g. J-D	250,000	Jan. 15, '26

Interest at Security Trust Co., Philadelphia, trustee.

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897. Injunction has prevented completion to Bristol. When complete will connect with Holmesburg Tacony & Frankford Electric Ry., and form part of a through electric line from Bristol to Philadelphia.

EARNINGS.—Year ending June 30, 1898, gross, $14,013; net, $700.

OFFICERS—President, Henry V. Massey; V.-Prest., Edgar A. Tennis; Sec. & Treas., Frank G. Edwards.—V. 63, p. 230; V. 69, p. 1013.

RAILWAYS COMPANY GENERAL—

ORGANIZATION.—Incorporated at Trenton, N. J., in August, 1899, and is empowered to build, lease, sell, purchase and operate street railways, electric light, gas, illuminating plants and water works, and also to acquire or dispose of the securities of the same. In October, 1899, purchased the Montoursville Passenger Ry. of 5 miles, the Milton Lewisburg & Watsontown Electric Ry. of 13 miles (each embracing an electric light plant), and the Philadelphia & Bristol Passenger Ry. (V. 69, p. 907-1013). In November, 1899, was reported to be negotiating to acquire other properties in various parts of the country. Stock, authorized $10,000,000, shares $5; issued $1,500,000 (viz. 300,000 shares. Admitted in September to the unlisted department of the Philadelphia Stock Exchange.

DIRECTORS.—L. N. Downs, President; George J. Kobusch, W. W. Gibbs, Dr. J. H. W. Chestnut, S. B. Vrooman, Edwin S. Cramp, John Blair MacAfee, and George S. Graham. Main office: Harrison Building, 15th and Chestnut streets, Philadelphia.—V. 69, p. 591, 907, 1013.

SOUTHWESTERN TRACTION RAILWAY—

To be a trolley road. Chartered in April, 1898. To run from Moyamensing Avenue to the county line at Bow Creek, making accessible districts in the southern and southwestern portions of the city. Construction under way.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($450,000)	.....	.....	(?)	.....
1st mortgage, $450,000, gold	1898	5g. A-O	$400,000	.....

W. End Tr. & Safe Dep. Co., Phila., trustee.

Of the 1st 5s $50,000 are retained to guarantee the interest for 18 months. Pres., E. A. Tennis; Treas., U. H. Hapsenplug.—V. 67, p. 1056.

UNION TRACTION.—A trolley road.

ORGANIZATION—Chartered September 13, 1895, and acquired practically all the shares of the Electric Traction and People's Traction Companies in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1, 1896. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 6. p 663 Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V. 61, p. 152, 197, 283, 663.

STOCK & BONDS—	Date.	Int. or Dividends.	Outstanding.	Maturity or last dividend.
Stock, $30,000,000, par $50	.....	.....	599,947 shares. $17·50 paid in.	.....
Trust Co. certificates gold, guar. p. & i. by Union Tr.	1895	4 g, A-O	29,724,876	red. aft. Oct. 1, '45

Interest at Pa. Co. for Ins. on Lives & Granting Annuities, trustee.

STOCK—The stock authorized is $30,000,000; par, $50. Issued 599,947 shares, on which the first instalment of $5 per share was due the 31st of October, 1895, a second instalment of $5 per share was payable Mar. 2, 1896, $2·50 per share on March 1, 1897, and $5 was called on Nov. 16, 1898. V. 67, p. 635.

The loan of $2,400,000 for purchase of Hestonville road was paid off in Nov., 1898, from proceeds of fourth instalment ($5) called on stock of Union Traction Co.

TRUST CERTIFICATES—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus acquired. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on and after Oct. 1, 1945.

Under terms of lease the bonded debt of both Hestonville M. & F. Pass. Ry. and Fairmount Park & Haddington companies was assumed.—V. 66, p. 230.

ROAD—On June 30, 1899, operated 331 miles of road, 440 miles of track.

ANNUAL REPORT—Fiscal year ends June 30. Annual report for 1898-99 was given in V. 69, p. 643. Statement for 1897-98, including Hestonville earnings since Jan. 1, 1898, with balance sheet, was in V. 67, p. 731.

	1898-99.	1897-98.	1896-97.
No. passengers carried	259,527,668	238,939,353	228,102,758
Gross earnings	$11,793,858	$10,860,542	$10,381,015
Operating expenses	4,793,366	4,456,375	4,949,850
Net earnings	$7,000,492	$6,404,167	$5,431,164
Other income, interest, etc.	242,408	110,895	99,630
Total net income	$7,242,900	$6,515,062	$5,530,795
Taxes and licenses	991,101	894,737	913,389
Fixed charges	5,634,726	5,595,704	5,469,340
Surplus	$617,073	$24,620	def. $851,934

Operating expenses, including licenses and taxes, were 49·05 per cent of gross income in 1898-99, contrasting with 49·27 per cent in 1897-98.

During 1898-99 $3,154,047 was spent on capital accounts, of which $595,205 was for construction work (including amount on leased lines), $2,387,520 for stocks of underlying companies, $111,655 advanced to leased roads and balance miscellaneous.

OFFICERS—President, John B. Parsons; Vice-President, Geo. D Widener; Secretary and Treasurer Charles O. Kruger; Assistant-Secretary and Treasurer, Alex. Rennick.

DIRECTORS (Sept., 1899)—George W. Elkins, John B. Parsons, William H. Shelmardine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, James McManes, Jeremiah J. Sullivan, Alfred Smith, Alex. M. Fox and Alex. Balfour.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734; V. 68, p. 332; V. 69, p. 182, 284, 643.

Lines Controlled by Union Traction Co.

(1) CATHARINE & BAINBRIDGE STREETS RY—A trolley road.

ORGANIZATION—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895. operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from $150,000 to $400,000 (all owned by Union Traction Co.); rental is $24,000 yearly, besides interest and taxes.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, par $50	....	.....	6% M-S	$400,000	See text.
1st M. $150,000 ($1,000)c	....	1890	5 x A-O	150,000	Apr. 1, 1920
Due lessee July, 1898	....	.....	.....	234,698	.....

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.
Dividends—Dividends of 6 per cent are paid.

ROAD—The road aggregates 11·36 miles of track.

(2) CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now $140,000 per annum, equal to 28 per cent on stock, or $14 per $50 share. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000 ($50).	11	.....	28% Q-J	See text.	See text.

Stock paid in $192,500; $20 on 8,500 shares and $16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) CONTINENTAL PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of $6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1898, $600,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	$6 J - J	20,000 shs., $29 paid in.	See text.
1st mortgage, ($500 and $1,000)....c.	.....	1879	6% J - J	$290,000	July 1, 1909

Interest at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions July 1, 1898, $672,568.

Bonds are subject to drawings of $20,000 Dec., 1, yearly. Trustee Land Title & Trust Co. Own 10·07 miles of track.

(4) ELECTRIC TRACTION—

ORGANIZATION—Incorporated May 8, 1893, and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry and the Second & Third Street Passenger Ry.

In 1895 the Union Traction Company purchased practically all the stock at the rate of $85 per share for each share on which $50 had been paid and $70 per share for each share on which $30 had been paid, the Pennsylvania Co. for Insurance on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction Co. leased the property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

Stock & Bonds—	Par.	Dividends.	Issued.	Outstand'g.
Stock (part $30 pd.)	$50	.....	$8,297,920	.....
Funded debt.....	....	7	282,100	282,100

Stock authorized, 175,000 shares of $50 each; issued, 152,396 shares of $50 paid and $22,604 shares of $30 paid, making total $8,297,920.

Road—On June 30, 1899, operated 120·92 miles of track. Rail 90 lbs. —V. 63, p. 557.

(5) EMPIRE PASSENGER RAILWAY—A trolley road.

Organization—Incorporated Feb. 10, 1869. Leased Dec. 26, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock [then held by the Union Passenger Railway Co. as trustee and lessee], by lease of Philadelphia Traction to the Union Traction Co.

Stock & Bonds—	Miles.	Date.	Interest.	Outst'n'g.	Maturity
Stock, par $50.....	(All own. by Un. Tr.)			$600,000	.....
1st M., $300,000 (500) .c.	....	1870	7 J-J	200,000	July, 1900

Interest at Phila. Tract. Co., Philadelphia, Pa.

Due lessee Co. for additions July 1, 1898, $705,715.

Road—Owns 10·25 miles of track.

(6) FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

Organization—Incorporated April 4, 1854. Acquired stock of Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

1st	2d	3d	4th	5th	6th	7th	8th	9th	10th & after.
$12	$12 50	$13	$13 50	$14	$14 50	$15	$16	$17	$18

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par $50.....	45	.....	Q - J	$1,875,000	See text.
Debt of Controlled Lines (assumed by Electric Traction Co.):					
Lombard & South St. Pass. 1st M., ($500 & $1,000)..... c	10	1881	5x J-D	150,000	Dec. 1, 1901
		Subject to call since Dec. 1, 1886			
		Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.			
West End Pass'gr Ry., M. ($100 & $500....c	9	1875	7 A-O	132,100	Oct. 1, 1905
		Mortgage trustee, Phila. Trust S. D. & Ins. Co.			

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.

Road—Controls 45 miles of track, acquired as follows:

Frankford & Southwark Passsenger Railway	20 miles.
Lombard & South Streets Passenger Railway	19 miles
Lehigh Avenue Railway	6 miles.

(7) GERMANTOWN PASSENGER RAILWAY.—A trolley road.

Organization—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock after 1897 receives dividends yearly of $5 25 per share.

Stock & Bonds—	Par.	Date.	Int'st.	Outsand'g.	Maturity,
Stock	$50	.....	Q-J	See text.	See text.
Fairm'nt Pk. & Del. RiverPass.Ry.M.r	500	1864	5 J-D	$67,500	June 1, 1914
	Interest is subject to deduction of State tax and is payable at Guarantee Trust & Safe Deposit Co. of Philadelphia, Trustee.				

The $160,000 5 per cent mortgage of the Germantown Pass. Ry. was paid on Oct. 1, 1899.—V. 69. p. 695.

Stock—Paid in $572,800; $15 per share on 20,000 shares and $35 per share on 10,000 shares.

Road—Owns 31 miles of track. Extension of 2,000 feet from Hillcrest Avenue to city line completed in September, 1898, forms, with the Roxborough Chestnut Hill & Norristown Passenger Ry. a through line to Norristown.—V. 69, p. 695.

(8) GREEN & COATES STREETS PHILA. PASSENGER RY.—

Organization—Incorporated April 21, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of $60,000, interest on bonds, and expense of management.

Stock & Bonds—	Miles.	Date.	Interest	Outstand'g.	Maturity.
Stock, par $50... ...	.....	.....	$6 Q J	10,000 shs. $15 pd in.	See text.
					3%

There was a mortgage for $100,000 which fell due July 15, 1898.

Mortgage trustee, Fidelity Insurance Trust & Safe Deposit Company.

Dividends are 12 p. c. per annum (Q. - J.) Owns 7 miles of road.

(9) HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.—

Organization—Incorporated April 6, 1859. Franchise is perpetual.

Lease—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co). The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased 4,780 shares of the preferred and 35,294 of the common Hestonville stock, the common at $45 per $50 share.—V. 66, p. 236. "Loans" June 30, 1898, $100,000.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par $50....	....	4 J-J	$1,966,100 part pd. in.	See text.
Preferred stock, par $50..	....	6 J-J	533,900 f.p.	See text.
Fairmount Pass Ry. 1st...	1861	6 J-J	124,500	July 1, 1901
Hest. Man. & F. 2d M.cx	1882	6 M-S	75,000	Mar. 1, 1902
	Interest at Guarantee Trust Co., Phila.			
Consol. M., $1,250,000 g., $500 & $1,000.c*x	1894	5g M N	1,050,500	May 1, 1924
	Trustee, Girard Life Ins. An. & Tr. Co.			
Guaranteed rental 999 year lease—				
Fairmount Pk. & Had'gt'n Pass. Ry. St'k, par $50.	....	6g F-A	300,000	See text.

Interest is payable in Philadelphia. x Free of tax.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, $50; stock outstanding as in table.

Consolidated mortgage for $1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

Road—June 30, 1899, road owned 17·83 miles of track in Philadelphia; leased and operated 6·25 miles; total, 24·08 miles.

(9½) LOMBARD & SOUTH STREET PASSENGER RAILWAY.—See Frankford & Southwark Passenger Railway.

(10) PEOPLE'S PASSENGER RAILWAY.—An electric road.

Organization—Of the capital stock the People's Traction has acquired 56,122 shares of common and all the 23,000 shares of preferred. Leased July 1, 1896, to Union Traction Co. at 10 per cent per annum on capital stock ($2·50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

Stock & Bonds.—	Date.	Interest.	Outstand'g.	Maturity.
Common stock $25...	.....	10%M-S 31	a60,000 shs.	See text.
Preferred stock $25..	.....	10%M-S 31	a23,000 shs.	See text.
1st mortgage c	1875	7 J.-J.15	250,000	Jan. 15, 1905
2d mortgage. c	1881	5 J.-J.15	458,000	July 15, 1911
Con. M. $1,125,000... $1,000 c&r	1882	5 M.-S.	367,000	Mar. 1, 1912
	Trustee Guarantee Trust & Safe Deposit Co.			

a Total stock paid in $1,017,402.

All *interest* at the office of the Real Estate Title & Tr. Co. Due People's Traction Co. July 1, 1898, for construction and equipment, $5,538,595.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.

Road—Company operates 83·66 miles of track, of which 6·4 miles owned and 77·26 miles leased and operated.—V. 61, p. 469; V. 63, p. 557.

(11) PEOPLE'S TRACTION—An electric road.

Organization—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased. In Oct., 1895, the Union Traction Company acquired practically all Traction stock at $76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction also leased the road for 998 years and three months. (See "Union Traction" Co., this Supplement.)

Stock, Etc.—	Date.	Dividends.	Issued.	Maturity.
Capital stock $30 (See text.)	.....	See text.	200,000 shs. $30 paid in.	.....
Trust certs., gold, 1893, *not* subje't to call, $1,000	.....	4 g. F.-A.	abt. $5,807,970	Feb. 1, 1943
	Interest, tax free, payable at Penn. Co. for Insurances on Lives, etc, trustee.			

Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to $1,000 for $14^2/_7$ shares deposited, making total authorized $5,810,000. Sinking fund $25,000 yearly, beginning Feb. 1, 1903.

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum.

(12) PHILADELPHIA CITY PASSENGER RY.—A trolley road.

Organization—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, $2,500 per year for organization and dividend of $7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

Stock & Bonds—	Par.	Date.	Interest	Outstand'g.	Maturity.
Stock	$50	.....	$7½ J-J	20,000 shs., $23 75 paid	See text.
1st mort., ext'd..c.	500	1861	5% J-J	$200,000	Jan. 1, 1910
Debentures.....r.	500,&c.	.....	5%M-S	100,000	.....

Road—Owns 11·7 miles of track.

(13) PHILADELPHIA & DARBY RAILWAY—A trolley road.

Organization—Incorporated May 2, 1881. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for $8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50.....	.....	.....	4 J-J	$200,000	See text.
1st mortgage.....c	.....	.....	4 M-N	100,000	May 1, 1927
	Interest at Land, T. & T. Co., Philadelphia, Pa.				

Road—Owns 14·80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

Organization—Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, $43,225, or $3 50 per share per annum, and $49,400, or $4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

Stock & Bonds—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par $50	....	.....	$4 J-J	12,380 shs. ab't $25 pd.	See text.

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track.

(15) PHILADELPHIA TRACTION—A trolley road.

Organization—Incorporated August 21, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

Consolidation—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of $4 (8 p. c.) per annum on each $50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also 'Union Traction" Co. this Supplement

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (par $50)..	....	8 A.-O.	$20,000,000	See text.
Col. trust gold bonds Sub. to call at 105c*	1887	4 g. F.-A.15	943,000	Aug.15, 1917
	Interest, free of tax, payable at Land T. & T. Co. Trustee, Penn. Co. for Insurance on Lives.			
Open accts. July 1, '98.	....	.....	$3,914,196	.....

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally $1,300,000, reduced to present figures by sinking fund drawings at 105 (about $35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.

DIVIDENDS— Per cent: 1885, '86, '87, '88, '89, '90 to '93, '94, 95' '96, and since, 2 3 6 5 4 6 8 (?) 8 p. c. per an

Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663.

STOCK—The total authorized stock is $30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:"

	Miles.		Miles
Union Passenger Ry	52·00	Phila. City Pass. Ry	9·45
West Phila. Pass. Ry	27·25	17th & 19th Streets	8·84
Ridge Ave. Pass. Ry	15·25	22d & Allegheny	8·25
Phila. & Darby Pass. Ry	14·80	Morris & Tasker	7·30
13th & 15th Streets	13·10	Catharine & Bainbridge sts.	5·10
Phila. & Gray's Ferry	10·20	Other lines	18·86
Continental Pass. Ry	9·80		
Empire Pass. Ry	9·80	Total of all	210·00

OFFICERS—President, George D. Widener; Vice-Presidents, W. L. Elkins and J. B. Parsons; Secy. and Treas., Alex. Rennick.—V. 63, p. 311, 557; V. 65, p. 514.

(16) RIDGE AVENUE PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of $10 per share per annum to September, 1895, and $12 per share thereafter. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, $750,000 Par $50	....	.....	$12 Q-J	15,000 shrs. $28 paid.	See text.

On account of some old debts dividends for 1896 were continued at $10 per share instead of the $12 as noted above. In 1897 dividends were increased to $12 per share. Owns 15·25 miles of track.

(17) SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1853. Leased Oct. 1, 1893 to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
$8 50	$9	See below.	$10	$10 50	$11	$12

Dividends in 1896 and 1897 were to be $9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of $9 per share instead of $9 50, the balance being applied to the payment of the debt of $27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div, etc.
Stock issued, 21,204 shares; par $50...	.....	Text Q-J	$771,076 pd. in.	See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of $15,000 per annum, being 3 per cent on 10,000 shares (of $50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Maturity.
Stock, par $50....	....	.....	3% J-J	10,000 shs. $25 paid.	See text.
1st M. ($500)...c Extended.....	....	1876	5% J-J	$100,000	July 1, 1919

Interest at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions July 1, 1898, $554,289.

ROAD—Owns 8·84 miles of track.

(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road

ORGANIZATION—Incorporated April 8, 1858. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, $9 per share per annum; 1894 to Jan., 1897, $10 per share; 1897 to Jan., 1900, $11 per share, and from Jan., 1900, $12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50.....	.....	.....	$11 J-J	20,000 shs. $16 75 pd.	See text.
1st M. ($500).....c	.....	1876	7% A-O	$100,000	Oct. 1, 1903
Consols ($500,000). guar. p. & i.....c.	.....	1894	5% J-J	$400,000	Jan. 1, 1934
Real estate mtges..	.....	.....	.....	90,000	.....

Dividend in July, 1895, $5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid $4 per share; in 1897, Jan., $5 per share in full for last half of 1896; July, $5 50 per share; in 1898, Jan., $5 50; July, $5 50; in 1899, Jan., $5 50; July, $5 50.

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable tax free.

ROAD—Owns 15 miles of track. Extension to League Island operated from March 13, 1898. See Union Traction report in V. 67, p. 734.—

(20) UNION PASSENGER RAILWAY—A cable and horse road.

ORGANIZATION—Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of $285,000, or $9 50 per share on stock, and interest, taxes, etc. Its lease of the Continental Company was assigned to the Philadelphia Traction Co. and since Oct. 1, 1895, operated by the Union Traction Co. The Union Passenger Railway Co. in 1899, it is believed, was still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, par $50.....	.....	.....	$9·50 J-J	30,833 shs., $30 paid in.	See text.

Dividends paid at 423 Walnut St.....

1st mortgage ($100 and $500).....c.	.....	1881	5x A-O	$500,000	Mar.31, 1911
2d mortgage ($100 and $500).....c.	.....	1884	5x A-O	250,000	Mar.31, 1910

$20,000 redeemable yearly. Trustee, Penn. Co. for Insurances on Lives.

Int. on both loans at Land, T. & T. Co., Phila., Pa.

Due lessee company for additions July 1, 1898, $6,683,287.

ROAD—Owns 56 miles of track.

(21) WEST PHILADELPHIA PASSENGER RY.—Cable and horse.

ORGANIZATION—Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of $150,000, or 20 per cent on stock, and interest, taxes, etc.; transferred Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50.....	.....	.....	$10 J-J	$750,000	See text.
1st mort. ($1,000), gold.....c	.....	1876	6 A-O	246,000	April 1, 1906
2d mort. ($1,000)..c Free from tax.	.....	1886	5 M-N	750,000	May 1, 1926

Mort. trustee, Girard Life In. An. & Tr. Co., Phila.

Mortgage trustee, Pennsylvania Co. for the Ins of Life & Gr. of Annuities, Philadelphia, Pa.

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions to July, 1898, $2,434,276.

ROAD—Owns 27·25 miles of track

UNITED POWER & TRANSPORTATION CO.—Electric roads.

Incorporated April 20, 1899, under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929).

On August 7, 1899, owned the following stocks. We show also the total stock outstanding of each of the companies.

	Owned. Shares.	Total Stock. Shares.
Citizens' Electric Light & Power Co. of Delaware Co...	6,194	7,000
Delaware County & Philadelphia Electric Ry.. ...	5,993	6,000
Edison Electric Illuminating Co. of Lebanon, Pa	9,891	10,000
Holmesburg Tacony & Frankford Electric Ry. Co.....	14,972	15,000
Lebanon Valley Street Ry. Co.....	9,991	10,000
Roxboro Chestnut Hill & Norristown Ry. Co.....	3,938	4,000
Trenton Street Ry.....	19,953	20,000
United Traction Co. of Reading, Pa.....	7,991	8,000
Wilkesbarre & Wyoming Valley Traction.....	49,552	50,000
Wilkesbarre Dallas & Harvey's Lake Ry.....	3,893	4,000
Wilmington & Chester Traction.....	39,993	40,000
Wilmington City Electric.....	4,962	5,100

STOCK AND BONDS.—Stock authorized, $12,500,000; present issue, $3,125,000; shares $25, with 40 per cent, or $10 per share, called. Bonds, 4 per cent collateral trust certificates, are in two series, which we have marked (*a*) and (*b*) below. [Both bonds and stock listed on Philadelphia Stock Exchange.]

(*a*) Under a Trust Agreement between the United Power & Transportation Company and the New York Security & Trust Company, trustee, dated May 1, 1899 (under which $7,788,797 United Railways Gold Trust Certificates have been issued by the said trust company as trustee), the United Power & Transportation Company has deposited with said trust company 19,953 shares Trenton Street Railway Company, 39,993 shares Wilmington & Chester Traction Company, 14,992 shares Holmesburg Tacony & Frankford Electric Railway Co., 7,991 shares the United Traction Company of Reading, Pa., 4,962 shares the Wilmington City Electric Company and 49,538 shares the Wilkes Barre & Wyoming Valley Traction Company. Under the above agreement, an additional amount of $56,203 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the above companies

(*b*) Under a Trust Agreement between the United Power & Transportation Company and the Real Estate Title Insurance & Trust Company of Philadelphia, dated May 1, 1899 (under which $998,833 34 Delaware County Railway Gold Trust Certificates have been issued), the United Power & Transportation Company has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Electric Railway Co.

Under the above agreement an additional amount of $1,166 66 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company.

The principal of both series (which are in $100, $500 and $1,000 pieces) is due at option of holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the United Power and Transportation Co. For both series, also, the semi-annual interest (J. & J.) and the principal are payable in gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

LATEST EARNINGS—For 2 months to September 30, 1899, gross was $202,987, against $176,002 in 1898.

OFFICERS.—President, John A. Bigg; Vice-Prests., R. N. Carson-H. C. Moore; Sec. and Treas., E. J. Moore. General offices, Bullitt Building, Philadelphia.—V. 68, p. 830, 929, 1078, 1136, 1184, 1248; V. 69, p. 29, 132, 797.

(1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.—A trolley road.

ORGANIZATION—Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system. In Dec., 1898, additional lines through Delaware County were proposed and is to have a connection with the Chester & Media. In May the United Power & Transportation Company acquired the road, paying $150 per share for the stock in its 4 per cent trust certificates secured by a deposit of the stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 auth.	.....	.....	$298,000	See text.
1st mortgage.....	1893	6 J-J	64,000	July 1, 1913

Interest at Independence Nat. Bank, Phila.

DIVIDENDS—On Feb. 6, 1899, 4 p. c. was paid.

ROAD—Jan. 1, 1899, owned 10 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1898, gross, $68,477; net, $35,458; interest, taxes, etc., $6,762; dividend, $23,600; balance, surplus for year, $5,096. In 1896-7, gross, $63,258; net, $31,164.

OFFICERS—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(2) HOLMESBURG TACONY & FRANKFORD ELECTRIC RY.—A trolley road.

Acquired in 1899 by United Power & Transportation Co. Paid $35 in 4 per cent trust certificates for each $50 share of the Holmesburg Co.

ORGANIZATION—Incorporated in 1890. Opened Oct. 6, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $50) $800,000	.....	.....	$750,000	.....
1st mort., $400,000, gold, $1,000 and $500.....c*	1895	5g. M-N	400,000	May, 1925

Trustee, West Phila. Title & Trust Co. Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

ROAD—Total track owned, 16·18 miles; track leased, 1·11 miles.

EARNINGS—For year ending June 30, 1898, gross, $94,696; net, $14,793; int., taxes, etc., $25,592; balance, deficit, for year, $14,799.

OFFICERS.—President, John A. Rigg; Vice-President, R. N. Carson; Treasurer, M. C. Aulenbach.

(3) LEBANON VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION.—A consolidation in 1899 of the Lebanon & Annville Street Railway and the Lebanon & Myerstown Street Railway. The United Power & Transportation Co. owns 9,991 shares out of the 10,000 shares of the capital stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 (per $50)...	.....	.....	$500,000	.....
1st mort. 10-30s.....	1899	5	400,000	July 1, 1929

ROAD—Owns 23 miles of track. Extension building.

OFFICERS—President, S. P. Light; Sec. and Treas., M. C. Aulenbach.

(4) ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.—A trolley road.

The United Power & Transportation Co. owns 3,938 out of the 4,000 shares of the capital stock.

ORGANIZATION—In February, 1898, arranged to lease the Wissahickon Electric, 3½ miles, for 999 years; rental to be 2 p. c. on the $145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20 miles of track. In June, 1896, filed a mortgage for $450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 per cent gold bonds, J&D, due in 1926, of which $396,000 were outstanding July 1, 1898. Capital stock, $200,000; par, $50.

LATEST EARNINGS—5 mos., Jan. 1 to May 31. 1899.....Gross, $36,855; net, $9,091
1898.....Gross, 34,151; net, 9,450

For year ending June 30, 1898, gross, $95,949; net, $37,191; interest, etc., $24,229; balance, surplus for year, $12,962. President, J. A. Rigg, Vice-Pres., R. N. Carson; Secy. and Treas., M. C. Aulenbach. —V. 62, p. 1042.

(5) TRENTON STREET RY—Trolley. The United Power & Transportation Co. owns 19,953 out of the 20,000 shares of stock.

ORGANIZATION—Formed June 29, 1898, by consolidation of the Trenton Passenger Ry., Mulberry St. Pass. Ry., Pennington Ave. Pass. Ry. and Ewing Pass. Ry. See also Trenton Traction Company.

In August, 1899, the Mercer County Traction Co. was formed, with a capital of $100,000, to enable the Trenton Street Ry. Co. to build an extension into Princeton.

On Feb. 1, 1899, the consolidation of the electric companies of Trenton went into effect under the title of the Trenton Gas & Electric Co. But the Trenton Street Railway has no connection with the Gas & Electric Company.—V. 68, p. 284.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc
Stock, $1,000,000, p. $50	.....	.....	$1,000,000	.....
Tr. Pass. First mort. $1,000,000, gold $1,000 each, c*	1891	6g. A-O	$100,000 ($10,000 due yearly Sept. 30)	1906 to 1915
			$150,000 ($15,000 due yearly Sept. 30)	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.			$100,000 ($20,000 due yearly Sept. 30)	1926 to 1930
			$650,000	Sept. 30, 1931
Consol. mort., gold..... $2,000,000	1898	5g. J-J	$752,000	July 1, 1938

Int. in Phil. & Trenton; Gir. L. Ins., &c., trus.

BONDS—Of the consol. 4s of 1898, $1,000,000 are reserved to retire the 1st 6s, and $248,000 are held in the treasury for future extensions.

ROAD—Owns 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year ending Dec. 31, 1898, gross, $247,051; net, $16,284.

OFFICERS—President, Henry C. Moore; Vice-President, Thomas C. Barr; Secretary and Treasurer, Jno. L. Kuser.—V. 68, p. 284, 475.

(6) UNITED TRACTION (OF READING)—

In 1899 control acquired by the United Power & Transportation Co., which holds 7,991 out of the 8,000 shares of stock. Stockholders were given $75 in 4 per cent collateral trust bonds of the Power & Transportation Co. for every $50 of United Traction Co. stock held, with right to subscribe for Power & Transportation stock.

ORGANIZATION—Incorporated in December, 1895, to control the Reading Traction (leased) and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co. In Jan., 1899, the Reading Traction Co. was reported to have acquired control of the Reading & Southwestern Ry.

STOCK AND BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, $400,000 (par, $50)....	.....	.....	$403,700 full pd.	.....
1st M., coll. trust, gold, $150,000 (par $100 & $1,000)....	1896	5g J-J	149,900	Jan. 1, 1926

Trustee, R. E. Title, Ins. & Trust, Phila. Interest at Co.'s office. Bonds subject to call at par after three years.

ROAD—Operates 48 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Reading & Southwestern, 7 miles. In 1899 extension from Stony Creek to Friedensburg, 6 miles, reported to be proposed.

EARNINGS—From Jan. 1 to Oct. 31, 1899, gross, $184,435; in 1898, $163,979; in calendar year 1898, gross, $202,226; $194,170 in 1897, $189,493 in 1896; $188,396 in 1895.

OFFICERS—President, John A. Rigg; Sec. and Trea., M. C. Aulenbach. —V. 61, p. 1014, 1118; V. 67, p. 1264; V. 68, p. 830, 829, 873.

Controlled by United Traction Co.

(a) READING TRACTION—A trolley road.

ORGANIZATION—Chartered in 1893 to operate the Reading City Passenger Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of $10,000 annually for first three years, $20,000 for next two and $30,000 thereafter. In Jan., 1899, reported to have acquired control of the Reading & Southwestern Ry.; reported to have 7½ miles of track bonded for $65,900.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock., $1,000,000 au.	$50	.....	J-J	$1,000,000	See text.
1st M., $600,000, g., gu Not subject to call c.*	.....	1893	6g. J-J	445,000	Jan. 1, 1933

Trustee is Provident Life & Trust Co., Phila.

Current liabilities July 1, 1898, $199,860.

Interest is payable in Philadelphia at Bank of North America and in Reading.

Bonds—Of the Reading Traction first mortgage bonds for $600,000; $112,000 are reserved to retire Reading City Passenger bonds when due.

LEASED LINES SECUR'S.	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Reading City Pass. Ry.					
Stock (see below).....	$50	.....	J-J	$350,000	See text.
1st M.....	.....	1889	5 A-O	118,000	Apr., 1909
East Reading Elect. Ry.					
Stock, full paid.....	50	.....	J-J	100,000	See text.
Bonds, $25,000	....	1897	5 p. c.	21,500	July 1, 1937
Read. & Temple Elec. Ry.					
Stock, $75,000, guar.	....	.....	7 A-O	43,200	See text.
1st mtg., $75,000.....	....	1894	5 A-O	43,500	Oct. 1, 1924

Dividends on Leased Line Stocks—The Reading City Passenger stock to receive dividends, 1896 to 1899 inclusive, 10 per cent; 1900 and thereafter, 12 per cent. East Reading stock receives dividends: 1896, $6,500; 1897 to 1900 inclusive, $7,000; thereafter, $8,000.

EARNINGS—For year ending Dec. 31, 1898, gross receipts, $430,956; net, $170,637; fixed charges, $166,517; bal., surplus for year, $4,120. Car mileage, 1,115,198; passengers carried, 4,655,028.

ROAD—Owned and leased 31 miles of track. V. 64, p. 177. The Reading & Southwestern owned 7 miles.

(b) READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$500,000	.....
1st mortgage, $400,000, gold, c* ($100, etc.).....	1895	5 g. J-J	313,000	Jan. 1, 1925

Trustee, Real Est. Title Ins. & Tr., Phila. Interest at Reading Trust Co. of Reading, Pa.

(7) WILKESBARRE & WYOMING VALLEY TRACTION.—The United Power & Transportation owns 49,552 out of the 50,000 shares of stock.

ORGANIZATION—Controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston, Plymouth, on west side.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).....	.....	Text.	$5,000,000	See text.
1st M. $1,500,000, gold.	1891	5g. A-O	1,500,000	Apr. 1, 1921
	Interest at Provident Life & Trust, Phila.			
Collat. Tr. & Mortgage $325,000, gold	1895	5g. J-J	$325,000	Jan. 1, 1925
	Int. at Anthracite Sav. Bk., tr., Wilkesbarre.			
Underlying Bonds on Roads Purchased—				
Coalville Pass. Ry. bds.	.....	.....	12,000	.....
Wilkesb. & Surb. bonds.	.....	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	.....	.....	35,000	.....
Guaranteed bonds—				
Pittston St. Car 1st M. p.&i. uncondit'y guar.	1893	6g. J-D	$200,000	Dec. 1, 1918
	Int. at Real Estate L. & Tr. Co., Philadelphia.			
Plymouth Br. Co. 1st gold M. $150,000, guar. p.&i.	1894	5g. A-O	$150,000	Oct. 1, 1924
	Int. at Anthracite Sav. Bk., trustee, Wilkesb. $10,000 subj. to call in 1904 and $3,000 yearly thereafter.			
Wilkesbarre & Kingston	.....	6 F-A	90,000	.....
Wilkesb're & E. Side Ry.	.....	.....	150,000	See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Comprises 63·60 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and $1 meaning a nominal rental, the company having only a nominal existence.

		Stock.			
Name of Company.	*Miles.*	*Issued.*	*Owned.*	*Debt.*	*Rental.*
Coalville Passenger Railway	5·67	$62,400	$33,700	$12,000	6 p.c.
Nanticoke Street Railway..	9·68	12,000	12,000	None.	$1
Pittst. Moosic & P. V. St. Ry.	1·95	42,000	42,000	None.	$1
Pittston Street Car.....	8·82	200,000	200,000	200,000	.. ...
Plymouth Street Railway...	6·00	12,000	12,000	None.	$1
W. Pittston & Wyo. St. Car..	2·25	30,000	30,000	None.	$1
Wilkesbarre & East Side¶...	5·00	150,000	150,000	150,000	.....
Wilkesb. & Kingst Pass. Ry.	6·60	100,000	99,700	90,0 0	6 p.c.
Wilkesb. & Suburb. St. Ry ..	10·00	100,000	93,500	40,000	6 p.c.
Wilkesbarre & West Side....	9·63	100,000	92,450	35,000	6 p.c.

¶ Entire stock and bonds deposited under collateral trust of 1895.

LATEST EARNINGS—5 mos., Jan. 1 to May 31. 1899..Gross, $204,840; net, $120,638
1898..Gross, 104,745; net, 108,811

ANNUAL REPORT—Official statement for 1897 was in V. 66, p. 285.

Year end. Dec. 31.	1898.	1897.	*Year end. Dec.* 31.	1898.	1897.
Gross earns...	$506,747	$491,289	Taxes, etc.....	$68,695	$50,276
Net.....	286,844	272,404			
Int. on bds., etc.	125,142	124,829	Surp. for year....	$93,007	$97,302

—V. 65, p. 152; V. 66, p. 285. V. 68, p 830, 1134. V. 69, p. 29.

(8) WILKESBARRE DALLAS & HARVEY'S LAKE RY.—The United Power & Transportation owns 3,893 out of the 4,000 shares of stock.

ORGANIZATION—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept., '98. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12 miles. Stock $200,000; bonds, $150,000.—V. 66, p. 1190; V. 67, p. 488; V. 69, p. 133.

(9) WILMINGTON & CHESTER TRACTION—

Has been acquired by the United Power & Transportation Co., which owns 39,993 out of the 40,000 shares of stock.

ORGANIZATION.—Incorporated March, 1898. Controls all the street railway lines of Wilmington, Del., and Chester, Pa., comprising with leased lines about 57 miles of track, and with the connecting link, between Wilmington and Chester, opened in April, 1899, has 66 miles of track. It controls the line from Chester to Media, also the line to Darby, where connection is made with the Union Traction Company's line to Philadelphia. In 1898, acquired all the stock of the Wilmington City Ry. ($517,850) and of the Chester Traction Co. ($500,000). The latter company holds all the stock of the Union Railway Co., $100,000; Chester & Media stock, $35,000; Chester Darby & Philadelphia stock, $65,000; total, $200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000; par, $50 f. p.	Listed on Phil. Ex.		$2,000,000	.....
Coll. tr., gold, $4,000,000 ($500 and $1,000 ea.).c*	1898	5 g. A-O Provident Life & Trust Co., Phila., trustee.	1,705,000	Apr. 1, 1918
SECURITIES (NOT OWNED) OF SUBSIDIARY LINES—				
Wil. City 1st M., $600,000, gold, $500 each.....c	1891	5 g. M-S Subject to call on or after Sept. 1, 1901	600,000	Sept. 1, 1911
Interest is payable at the Equitable Trust Co., Wilmington, Del.				
Chester Trac. 1st M., gold ($250,000).....c*	1894	5 g. M-N	250,000	May 1, 1914
Leased to Chest. Tract.—				
Union Ry. Co. 1st M., gold ($500 & $1,000)c.....	1893	5 g. J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock ($50)		10 J-J	150,000	July, 1899
Ches. & Media El. Ry. gold)	1893	5 g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. gold.	1893	5 g. J-J	125,000	July 1, 1913

Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.

BONDS—Of the collateral trust 5s of 1898, $1,705,000 represents purchase of total stock of Wilmington City Ry., entire capital stock of Chester Traction, all stock and bonds of Gordon Heights Ry., and provides for construction and equipment of new line between Wilmington and Chester and improvements. Of the balance $1,695,000 are reserved to retire underlying securities and guaranteed stock, $500,000 for future extensions, etc., and $100,000 remain in company's treasury. Bonds are subject to call at 103 after Apr. 1, 1914.

OFFICERS—President, John A. Rigg; Vice-President, E. J. Moore; Secretary and Treasurer, C. Ford Stevens.—V. 68, p. 620, 929.

(a) CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) was acquired by Wilm. & Chester Trac. Co., which company is in turn controlled by the new United Power & Transportation Co.—see the latter.

The Chester Traction Co. holds all the stock of the Union Railway Co., $100,000, Chester & Media stock, $35,000, Chester Darby & Phila. stock, $65,000; total, $200,000.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. &c
Stock ($500,000); par, $50	....	.....	$500,000	July, '95, 4%
1st M., gold. ($250,000) .....c*	1894	5 g M-N	250,000	May 1, 1914

ROAD—Company operates 28·7 miles of track:

	Miles.		Miles.
Union Ry. Co.	8·4	Chester Darby & Phila. Co.	7·4
Chester St. Ry. Co.	7·5		
Chester & Media Elec Co.	5·4	Total	28·7

PHOENIXVILLE, PA.

POPULATION 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6½ miles in June, 1899. Stock authorized, $100,000; outstanding, $50,000. Bonds, $100,000 30-year gold 5s, due March 1, 1929 ($1,000 each), int. M-S at Real Estate Trust Co., Philadelphia, trustee; outstanding, $100,000. President, John J. Ridgeway, 721 Walnut St., Philadelphia, Pa.; Sec., C. S. Jarvis; Treas., Franklin Ingram.

PIQUA, OHIO.

POPULATION 1890 WAS 9,090; IN 1880 WAS 6,031; AND IN 1870 WAS 5,967.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchises from cities of Piqua and Troy and County Commissioners of Miami County.

STOCKS & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000) $100	....	.....	.....	$300,000	.....
1st M., $200,000, gold, $1,000.....c	14	1893	6 g M-N Interest at Chase National Bank, N. Y. City.	200,000	1908

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—In Aug., 1899, owned 7½ miles of trolley track in Piqua laid with 45-lb. girder rail, 2 miles in Troy (population 8,000) and 8 miles connecting the two cities, laid with 48 lb. T rail. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION IN 1890 WAS 6,697.

PITTSBURG FRONTENAC & SUBURBAN ELECTRIC RY.—

ORGANIZATION—Chartered July 9, 1894. The population of the district served by the road is said to be over 21,000. Company also owns an electric-light plant in Pittsburg, Kan. In October, 1899, the road was sold at foreclosure to J. J. Tyler of Philadelphia for $70,000. It is reported that an extension of 4 miles from Frontenac to Yale mining camp will be made at once. The old securities are described below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $100,000 (par $100).	....	.....	$100,000	.....
1st mort., $125,000, gold redeemable in 10 years	1896	6 g. J-J Int. at R. E. Title Ins. & Tr., Phila., trustee.	125,000	Jan. 1, 1911
Pitts. Weir C. & Col. 1st M. $75,000 assumed by P. F. & S.	1897	6% J-D Int. at N.Y. Security & Trust, trustee.	(?)	Dec. 1, 1906

The first mortgage covers all the railway, property, franchises, electric-light plant and real estate.

ROAD—In Jan., 1899, operated 17·3 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale.

PITTSBURG, PA.

POPULATION 1890 WAS 238,617; IN 1880 WAS 156,389 AND IN 1870 WAS 86,076.

ESTIMATED COMBINED POPULATION OF "GREATER PITTSBURG," INCLUDING ALLEGHENY, ETC., IN 1899, 500,000.

PHILADELPHIA CO.—Gas (natural and manufactured), electric company, trolley.

ORGANIZATION.—Originally a natural gas company, but in February, 1899, nearly all of its $7,500,000 stock having been purchased by a syndicate headed by Brown Brothers & Co., of New York, and Alexander Brown & Sons, of Baltimore, its operations were extended, as permitted by charter, to absorb the Consolidated Gas Co. of Pittsburg (artificial gas—see V. 66, p. 1188), the Chartiers Valley Gas Co. and the Allegheny County Light Co. (electricity). It has also acquired the entire capital stock of the Mansfield & Chartiers Gas Co., and in June, 1899, purchased a controlling interest in the Equitable Gas Co., both natural gas —V. 69, p. 28. During August, 1899, it also acquired the entire capital stock of the Low Pressure Gas Co., which heretofore supplied the towns of Homestead and McKee's Rocks and the borough of Esplan, all adjacent to the City of Pittsburg. Pennsylvania Natural Gas stock was in Nov., 1899, taken in exchange for Philadelphia Co. stock at the rate of three shares of gas stock for one share of the stock of the Philadelphia Co. V. 69, p. 1015. Also made an offer for the stock of the United Traction Co., street railway system, below described, conditional upon a majority of the stock being deposited for exchange before Jan. 1, 1900—see V. 68, p. 479. In October, 1899, began exchanging its stock for that of the United Traction common under this offer.—V. 69, p. 744.

There have been reports of a merger of the Philadelphia Company and the Consolidated Traction, but up to Nov., 1899, arrangements had not been closed.

SECURITIES TO BE OUTSTANDING PER PLAN OF FEB., 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div, etc.
Stock, common, $15,000,000; par, $50	.....	.....	$14,254,050	Oct. 10'99, 1¼
Pref. stk., 5 p.c., non-cum., $6,000,000; par, $50	.....	.....	4,000,000	.....
1st & Col. Tr. M., $6,500,000 gold ($1,000) c*	1899	5 g M-S Maryland Trust Co., Trustee.	4,000,000	Mar. 1, 1949
Allegh'y County Lt. 1st M.	1891	6 F-A	500,000	1911
East End Elec. L't 1st M.	1895	6 F-A	500,000	1915
United Traction pref. stk.	.....	5 J-J	3,000,000	July '99, 2½%
United Trac. gen. M. gold, $10,000,000 ($1,000).c*	1897	5 g. J-J Trustee Maryland Trust Co., Baltimore.	4,725,000	July 1, 1997
Un. Trac Div. bonds	1889-94	5 & 6	5,275,000	Various.
Consol. Gas pref. stock	.....	6 F-A	2,000,000	Aug., '99, 3%
Consol. Gas, 1st mort., gold .....c*&r	1898	5 g. F-A Trustee Maryland Trust Co.	5,000,000	Feb. 1, 1948

STOCK—Stock was increased in February, 1899, from $7,500,000 to $21,000,000, of which $6,000,000 is 5 p. c. non-cumulative preferred. The increase was made to acquire the common stock of the Allegheny County Light Co, Chartiers Valley Gas Co. and the Consolidated Gas Co.; also by exchange the United Traction stock.

DIVIDENDS. Per Cent.	1892.	'93.	'94.	'95.	'96, '97.	'98.	1899.
	4¼	4¼	5	5	None.	4	To Nov., 4¾

BONDS—Of the $6,500 000 new bonds of 1899 (mortgage trustee, Maryland Trust Co.) $4,000,000 was issued at once in part payment for the stock of the Allegheny County Light and Chartiers Valley Gas Co., and $1,000,000 is reserved to retire the $1,000,000 bonds of the Allegheny County Light and East End Electric bonds and $1,500,000 for future improvements and additions. Messrs. Brown Bros. & Co. offered the $4,000,000 for sale Feb., 1899, receiving applications for eight times that amount, and in Oct., 1899, they were listed on Philadelphia Stock Exchange.

EARNINGS—The earnings of the properties united for year 1898 show:

COMBINED EARNINGS FOR YEAR ENDING DEC. 31, 1898 (adjusted to show status on present basis of rentals and interest):

	Phila. Company.	Consol. Gas Co.	Allegheny Co. Light.	United Tract on.	Total System.
Gross earnings	$1,571,147	$726,811	$609,208	$1,536,986	$4,444,152
Net earnings	610,986	463,165	299,881	741,668	2,115,691
Other income	a82,819	10,684	25	11,462	84,990
Total net income	$673,805	$473,839	$299,906	$753,130	$2,200,681
Deductions—					
Interest	None now.	230,000	60,000	499,550	809,550
Rentals	.....	.....	.....	32,868	32,867
Miscellaneous	b18,196	5,015	22,768	11,179	57,158
Dividends on preferred	....	120,000	....	150,000	270,000
Balance surplus	$655,609	$98,825	$217,138	$59,533	$1,031,105
Deduct surplus United Traction Co., purchase not completed					59,533
Balance					$971,572
Deduct charges account of new company—					
Interest on $4,000,000 new 5s					$200,000
Dividend on $4,000,000 new preferred stock					200,000
Surplus over preferred stock dividend					$571,572

a Includes dividends Allegheny Heating Co., $60,024; Penn. Nat. Gas, $1,876. *b* Rental of Chartiers Valley Gas was $125,742 and Penn. Nat. Gas was $15,900; total $143,939, but the Chartiers Valley Gas is now being acquired and its rental will disappear.

LATEST EARNINGS—The gross earnings of the Philadelphia Company and its affiliated companies (including the United Traction Company) for the nine months ending Sept. 30, 1899, were $3,998,231; expenses, $2,044,614; net earnings, $1,953,617; fixed charges, including preferred stock dividends, $1,002,491; surplus, $951,126.

OFFICERS, ETC.—J. H. Reed, President; James D. Callery, Vice-President (now President of the United Traction Company); J. C. McDowell, Second Vice President and General Manager; C. J. Braun, Jr., Treasurer; J. F. Guffey, Secretary; S. E. Moore, Auditor. Directors Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, 973; V. 69, p. 28, 744, 852, 1013, 1015.

(1) UNITED TRACTION CO.—

ORGANIZATION.—Formed in 1896, and in June 1897, and purchased all the property and franchises of The Second Avenue and North Side traction companies, and secured control of the Pittsburg Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

In March, 1899, the Philadelphia Co. offered to give $6,375,000 of its common stock in exchange for the $17,000,000 common stock of the United Traction. See V. 68, p. 479. In October, 1899, exchange of stock under this plan was begun.—V. 69, p. 744.

STOCK & BONDS	Date.	Interest.	Outstanding.	Div. or Mat.
Com. stock, $17,000,000 (50).	.....	.....	$17,000,000	.....
Pref. cum., $3,000,000 ($50).	.....	J-J	3,000,000	July 15, '99, 2½
United Trac. gen m. gold, $10,000,000 ($1,000). c*	1897	5 g. J-J	4,725,000	J'y 1, 1997

Trustee Maryland Trust Co., Baltimore. Interest is payable in New York City.

Underlying Securities—(¶ See also below).	Outstanding Not Owned.	Annual Charges.
Federal St. & Pleasant Valley stock¶	$647,350	$32,868
Federal & Pleasant Valley bonds¶	1,250,000	63,250
Pitts. Alleg. & Man. bonds¶	1,500,000	75,050
Second Avenue Traction bonds	2,500,000	125,800
Total of bonds, $5,275,000)	$5,897,350	$296,968

Second Avenue Traction bonds for $2,500,000 as above (assumed by United Traction Co.) include:

Second Ave. Trac. Mort. gold ($1,000) c*	1894	5g.	J-D	2,000,000	Dec. 1, 1934	Trustee, Maryland Trust Co. Balto., Md.
2d Ave. Passenger 1st M.	1882	6	J-J	30,000	July, 1902	Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.
General mortgage	1889	5	J-J	120,000	July 1, 1909	
2d Ave. Traction Co. M.	1893	5	J-J	300,000	July 1, 1933	
Braddock & Turtle Cr'k 1st.	1891	6	A-O	50,000	April 1, 1911	

STOCK.—The capital stock of the United Traction is $20,000,000, of which $17,000,000 is common and $3,000,000 is preferred.

Dividends—On *preferred* in Jan., 1898, 2½ p. c.—V. 65, p. 1222. In July, 1898, 2½ p. c.; in 1899, Jan., 2½ p. c. In July, 2½ p. c.

BONDS.—The new United Traction mort. is limited to $10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, $5,250,000 are reserved to retire the divisional bonds (above mentioned); $725,000 reserved for betterments and improvements after January, 1898, and $4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads. All the bonds outstanding ($4,750,000) were listed on the Baltimore Stock Exchange in February, 1898.

ROAD—The miles of track owned and consolidated are:

	Miles
Second Avenue Traction	63·83
North Side Traction	31·84
Pittsburg Allegheny & Manchester Traction	21·45
Total	117·13

REPORT—The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of $296,968, as shown above.

Preliminary figures for year ending June 30, 1899, show as follows: Gross, $1,604,153; net, $871,881; interest, taxes and rentals, $622,489; balance surplus, $249,392. Pref. stock dividend, $150,000.

Report for year ending June 30, 1898, was in V. 67, p. 1001, showing: Gross receipts, $1,469,907; net, $786,991; interest, rentals, taxes, etc., $586,512; balance, surplus, $200,479. Preferred stock dividend, $150,000.

OFFICERS.—President, James D. Callery; Vice-President, J. H. Reed; Sec., J. F. Guffey; Treas., C. J. Braun, Jr.; Auditor, S. E. Moore. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469; V. 67, p. 1001; V. 68, p. 381, 430, 479; V. 69, p. 744, 1013.

Lines controlled by United Traction Co.

(1) FEDERAL ST. & PLEASANT VALLEY RY.—Trolley.

ORGANIZATION—Incorporated March, 1868, and has since consolidated its various subsidiary companies. The franchise is perpetual.

The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of $1,250,000 and its floating debt of $175,000, and agreeing to pay as rental all taxes, rentals, etc., and also $70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the $1,400,000 stock, of which it owns $750,000.—V. 63, p. 31, 76, 189.

STOCK & BONDS—	Date.	Interest.		Outstand'g.	Maturity.
Stock (par $25) full paid	.....	5	J-J	$1,400,000	See text.
Consol. mort., $1,250,000, g., $1,000, on 28 miles.. c*	1892	5g.	J-J	325,000	May 1, 1942
Underlying mortgages—					Int. at Fidelity Title & Tr. Co., Pittsburg.
Observatory Hill 1st M.	1887	5	J-J	125,000	July 1, 1907
Federal St. & Pl. Val. 1st M.	.....	6	J-J	75,000	July 1, 1903
Jack's Run mortgage	.....	5	J-J	50,000	1913
Fed. St. & Pl. Val. mort.	1889	5	J-J	300,000	July 1, 1919
Allegheny & Bellevue 1st M.	1890	5	J-J	100,000	Nov. 1, 1920
Allegheny St. 1st mortgage.	.....	5		75,000	.....
Perry St. 1st mortgage	1890	5	J-J	100,000	Nov. 1, 1920
Troy Hill 1st mortgage	1890	5	J-J	100 000	Nov. 1, 1920
Mortgage car house	.....	.....		15,000	.....

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, 5 p. c; in 1898, 5 p. c.; in 1899, Jan., 2½ p. c.; July, 2½ p. c.

Bonds—The consolidated mortgage of 1892 is for $1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

ROAD—In June, 1898, operated 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(2) PITTSBURG ALLEGHENY & MANCHESTER TRACTION.—

ORGANIZATION—Consolidated with United Traction in June, 1897, which purchased all, or nearly all, the capital stock (V. 65, p. 27).

CONSOLIDATED TRACTION—Trolley road.

Control of the Consolidated Traction has been sought in the interest of the Philadelphia Co. and some other undertakings, but up to November, 1899, negotiations had not been closed.

ORGANIZATION—Chartered July 15, 1895. The company has merged the Fort Pitt Traction. Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central Pittsburg and Duquesne Traction companies. On April 2, 1896, assumed management of these six companies, with capital of $13,500,000 and a bonded debt of about $6,377,000. See V. 62, p. 1087.

STOCK—	Par.	Interest.	Outstanding.	Dividend.
Common stock	$50	.....	$15,000,000	.....
Pf. stock, 6 p. c. cum.	50	6 M & N	9,650,100	Nov., '99, 3%
"Loans," July 1, '98	.....	.....	1,300,000	.....

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May and Nov., 1898, 3 p. c. was paid In May, '99, 3 p. c.; Nov., '99, 3 p. c.

COMPANIES CONTROLLED—The companies acquired are shown in the following table, as also the amounts of their stocks and bonds.

Company.	Miles.	Old stock.	Bonds.
Duquesne Traction	33	$3,000,000	$1,500,000
Pittsburg Traction	12½	2,500,000	1,007,000
Central Traction	8½	1,500,000	500,000
Fort Pitt Traction	10	3,000,000	938,000
Citizens' Traction	30	3,000,000	1,620,000
Allegheny Traction	18	500,000	750,000

ROAD—Controls about 120 miles of track in all.

EARNINGS AND CHARGES—Year ending June 30, 1898, earnings were: Gross from operation, $1,996,671; income from other sources, $175,607; total income, $2,172,278; net, $1,211,929; int., taxes, etc., $921,117; dividends, $288,005; balance, surplus, $2,807. In 1896-7, gross from operation, $1,839,086; other income, $624,161.

OFFICERS—President, C. L. Magee; Secretary, James A. McDevitt; Treasurer, George I. Whitney. *Directors*—C. L. Magee, Joshua Rhodes, T. H. Given, Geo. I. Whitney, B. F. Jones.—V. 65, p. 685; V. 69, p. 1013.

Lines controlled by Consolidated Traction.

(1) ALLEGHENY TRACTION.—

ORGANIZATION—Incorporated July 23, 1889. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, $500,000, par $50.	....	.....	5 p. c.	$500,000	See text.
Guaranteed bonds—					
Millvale Etna & Sharpsburg 1st M. $750,000, g.	....	1893	5g. M-N	750,000	Nov. 1, 1923

Trustee, Pittsburg Trust Co., Pittsburg.

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of $1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at $30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1896, 26,000 shares of Central Traction stock (out of 30,000) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock—par $50, see text.	.....	....	3%	$30,000 shares $30 paid up.	See text.
1st M. $375,000 cable line $500	6	1889	5 J-J	$375,000	July 1, 1929

Interest at Union Trust Co., Pittsburg.

Bonds of Central Passenger Ry. controlled.					
1st M. $250,000, $1,000..	4	1894	6 A-O	125,000	Oct. 1, 1924

Interest at Union Trust Co., trustee, Pittsburg.

Dividends—Feb. 1, 1892, $2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ p. c. in cash; in 1899, May, 1½ p. c. in cash; Oct. 31 1½ p. c.

ROAD—8·5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—V. 62, p. 948, 1087.

(3) CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock ($200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on $3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of $175,000, and at maturity a mortgage debt of $1,620,000.—V. 61, p. 661.

STOCKS & BONDS—	Date.	Interest.	Outstanding	Maturity.
Stock ($50) fully paid	.....	6 M.-N.	$3,000,000 f.p.	See text.
1st mortgage ($1,000)	1887	5 A.-O.	1,188,000	Oct. 1, 1927

Not subject to call. Trustee, Fidelity Title & Trust Co., Pittsburg.

Purchase money mortgs	.....	120,000	.....
Bonds of lines whose stocks are owned.			
Penn St. Pass. Ry. 1st M.	1892	5 J.-D.	$250,000	June 1, 1922
Transv'rse Pass Ry. 1st M.	1891	6 M.-N.	49,500	1901
No. Side Pass. Ry. 1st M.	1892	6 F.-A.	12,500	1902

Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.

Dividends—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

ROAD.—Owned and operated 30·5 miles of track on 15 miles of street.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(4) DUQUESNE TRACTION—A trolley road.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the $3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of $180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at $37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In June, 1896, 51,000 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock ($50) fully paid	.....	Text.	$3,000,000	See text.
1st mortgage .....c.*	Div. payable at Fidel. Title & Trust Co , Pitts'h 1890	5 J.-J.	1,500,000	July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.; in 1899, May 5, 2 p. c.; Oct. 31, 2 p. c.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating $249,700 and having $33\frac{3}{16}$ miles of road. —V. 60, p. 930; V. 61, p. *153*, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—See CONSOL. TRACTION CO.

(6) PITTSBURG TRACTION—A trolley road.

ORGANIZATION—Incorporated April 14, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the $2,500,000 stock (see V. 61, p. 1154) but $1\frac{1}{2}$ years' dividends to be used to pay floating debt of $250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at $70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1896, 39,000 shares out of 50,000 had been so exchanged. See V. 62, p. 948. Pittsburg Traction owns the $250,000 capital stock of Bloomfield St. Ry. and gharantees the bonds.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $2,500,000 (par $50)	....	Text.	Text.	See text.
1st mort. 5s.....	....c* 1887	5 A.-O.	$750,000	Oct 1, 1927
P.O. & E.L. b'ds. ass'd.....	....	6 p. c.	7,000	Feb. 1, 1901
Guaranteed bonds—				
Bloomfield St. Ry., 1st cur. c*	1893	5 F.-A.	250,000	Aug. 1, 1923
	Interest at Pittsburg Trust Co., trustee.			
Loans June 30, 1896.....	....	.....	389,083	.....

Stock Issued 50,000 shares, on which $38 each has been paid.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid; Nov., $3\frac{1}{2}$ p. c.; in 1899, May 5, $3\frac{1}{2}$ p. c.; Oct. 31, $3\frac{1}{2}$ p. c.

ROAD.—Owns 12·67 miles of track. Bloomfield St. Ry. owns 3 miles.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

McKEESPORT WILMERDING & DUQUESNE RAILWAY—

ORGANIZATION—A reorganization on March 3, 1898, of the McK. D. & Wilm. Ry. sold in foreclosure on Aug. 4, 1897, which included the Citizens' Street Railway of McKeesport, the McKeesport & Wilmerding and the White Electric Traction.—V. 65, p. 328. Stock, $350,000 Bonds, $3 0,000 30-year, gold, 6s, subject only to $35,000 White Traction 6s, due 1911.

ROAD—In July, 1898, had in operation 16 miles of track on 14 miles of street. OFFICERS—President, E. C. Converse; Sec. and Treas., Geo. Sheppard, Pittsburg, Pa.—V. 64, p. 707; V. 65, p. 328; V. 66, p. 900.

MONONGAHELA STREET RAILWAY.—

ORGANIZATION—On May 26, 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne (the latter then building). The old lines have been rebuilt and necessary new lines constructed to form a continuous double-track road from the boroughs of Braddock, Duquesne and Homestead, to and through the boulevard and park district of Pittsburg, and entering the business portion by a trackage agreement with the Consolidated Traction Co. All of the underlying bonded debt and stock of the companies merged has been retired. V. 67, p. 74. Bills payable July 1, 1898, $18,000. Extension from Braddock to McKeesport reported as proposed in Feb., 1899.

Power to operate cars of this road and those of the Wilkinsburg & East Pittsburg (owned by the stockholders of the Monongahela Street Ry.) is to be supplied by the Monongahela Light & Power Co.—see V. 69, p. 80.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000.....	..	.....	.....	$1,000,000	.....
1st mort., $1,000,000, gold.....	17	1898	5g. J-D	1,000,000	June 1, 1928
	Union Trust Co., Pittsburg, Trustee.				

ROAD—Owns 17 miles of double track, including branches. Also has trackage under agreement with Consolidated Traction Co., 5 miles; total operated, 22 miles; 90-lb. rails. Completed in Dec., 1898.

OFFICERS—President, W L. Mellon; Vice Pres., A. W. Mellon; Sec., F. M. Ross; Treas., R. B. Mellon.—V. 67, p. 74.

PITTSBURG & BIRMINGHAM TRACTION—

A trolley road.

Negotiations have been in progress with leading stockholders for obtaining a controlling interest in this company.—V. 69, p. 334.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891 Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.)

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock ($50).....	....	.. Text.	$3,000,000	See text.
1st mort., gold, 5s... ($1,000).....c*	1889 Trustee, Fidelity Trust, Etc., Co. of Philadelphia.	5 g. M.-N.	1,500,000	Nov. 1, 1929
Bonds, $12,000, paid yearly	1890	5 A-O	147,000	1900
Ross Street mort.....	....	....	30,000	.....
Guaranteed bonds—				
Pitts. & Ormsby.....	1891	5 A-O	10,000	1896-1901
Birm. Knox. & A. 1st M. gold, interest guar..	1891 Trustee, Fidelity Ins. Tr. & S. Dep Co., Phila.	6 g. M-S	500,000	Sept. 1, 1931
Brownsville Ave. St Ry. 1st mort.....	1896 Int. at Dime Savings Bank, Pittsburg, Pa.	5 F-A	$300.000	Oct. 1, 1926

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, $\frac{1}{2}$ p. c.; in 1897, (?) ; in 1898, Apr., 1 p. c.; Oct., 1 p. c.; in 1899, Apr., 1 p c.; Oct., $1\frac{1}{2}$ p. c.

ROAD—Operates 27·75 miles of track, laid with 90-lb. rails, as follows. Main line, 15 miles; Brownsville Ave. Ry. (all its $300,000 stock owned), 7·33 miles; inclines, 2 miles.

ANNUAL REPORT—For the year ending June 30, 1899, carried 9,566,146 passengers, against 7,417,184 in 1897 and 7,549,306 in 1896:

	1898-9.	1897-8.		1898-9.	1897-8.
Gross.....	$479,871	$436,202	Rentals, etc.....	$35,693	$42,429
Exp. & taxes.	240,681	222,702	Bond interest...	120,500	117,436
Net	$239,190	$213,500	Bal., sur. for y'ar.	$82,997	$53,635

GENERAL BALANCE SHEET JUNE 30, 1898.

Assets.		*Liabilities.*	
Cost of road.....	$1,372,288	Stock.....	$3,000,000
Cost of equipment. .	268,600	Bonds and mortgages..	1,500,000
Property & franchises..	$2,898,030	Guaranteed bonds.....	810,000
Stock of oth. compan's	1,003,550	Debenture bonds.....	147,000
Horses	11,955	Accounts payable.....	44,238
Accounts receivable...	129,752	Interest, etc., accrued.	36,572
Cash.....	25,246	Bills payable.....	23,389
		Profit and loss, surplus	146,222
Total.....	$5,707,421	Total.....	$5,707,421

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. **317**; V. 69, p. **332**, 334.

Lines Leased to Pittsburg & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, $100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, $44,500

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on $150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100, full paid...	.....	Q-F	$150,000	See text.
1st M., $1,000 each.....c*	1889	6 J-J	150,000	July 1, 1929
2nd mortgage	1890 Subject to call on any June 1 after 1894. Int. at Fidelity Ins., etc., Co., Phila., trustee.	6 J-J	100,000	June 1, 1910

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.

PITTSBURG & CASTLE SHANNON RR.—

ORGANIZATION—Chartered Sept. 21, 1871. Besides operating the railroad this company transports and sells coal from its own mines.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	....	.....	.....	$481,400	.....
1st M., $500 and $1,000..	....	1888	6 F-A	200,000	Aug. 1, 1908
Purchase-money mort....	....	1891	None	16,149	1899 & 1901
Curr'nt liab., J'ne 30, '98	....	.....	.....	81,641	.....

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., $6\frac{1}{2}$ miles, incl. two inclines of 1,375 and 2,112 feet respectively,

ANNUAL REPORT—In 1897-8, gross, $58,932; net, $12,302; charges, $17,120. For the years ending December 31 earnings from both railroad and coal business were:

	Gross.	Net.	Interest.	Balance.
1896.....	$111,773	$14,647	$14,182	sur. $465
1895.....	135,282	16,167	15,438	sur. 729
1894.....	99,025	14,514	14,638	def. 124

Passengers carried in year 1897-8, 986,223; in 1896, 1,084,483.

OFFICERS—President, James M. Bailey; Sec. and Treas., E. J. Reamer.

PITTSBURG & WEST END PASSENGER RAILWAY—SEE WEST END TRACTION.

ST. CLAIR INCLINE PLANE—A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, $150,000 f. p.; 1st mortgage, $1,000 each; 6s, M-N, $75,000, due Nov. 7, 1909. Interest at Thomas Mellon & Sons' Bank. Dividends—In January, 1893, $2\frac{1}{2}$ per cent. Road is four-tenths of a mile long For year ending June 30, 1896, gross, $15,687; net, $7,671; int. and taxes, $5,784; "other expenses," $2,250; bal., deficit for year, $363. In 1894-95, gross $13,749; net, $3,266. Pres. and Supt., W. S. Hughes.

SUBURBAN RAPID TRANSIT.—A trolley road.

ROAD—Operates 9 miles of track on 9 miles of street. Capital stock, $300,000; par $50; outstanding, $122,000. First mort. gold 6s, due 1913, for $200,000 are outstanding; interest payable M. & S. Current liabilities June 30, 1898, $2[illegible],413. Year ending June 30, 1898, gross, $22,286; deficit under operat'g expenses, $9,165. President, Gen. Man. and Purch. Ag., Thomas A. Noble; Sec., C. E. Succop.

WEST END TRACTION—A trolley road.

ORGANIZATION—A consolidation Jan. 1, 1894, of the Pitts. & West End Passenger Ry., Pittsburg Crafton & Mansfield, Pittsburg Neville I. & Coraopolis and other companies.

STOCK & BONDS—	Mls.	Date.	Int.	Outstanding.	Last Div., etc.
Com. stk., $2,500,000	....	....	.....	$2,500,000	.....
Pf. stk., $2,500,000	....	....	.....	2,500,000	See text.
Con. M $1,500,000	.... Trustee, Union Trust Co. of Pittsburg.	1898	5 J-J	600,000	Jan. 1, 1938
Underly'g l ans—					
Pitts. Crafton & Mansfield 1st M.	17 Int. at Pittsburg Tr. Co., Trustee, Pittsburg, Pa.	1894	5 J-J	250,000	July 1, 1924
Pitts & W. E. 1st M.	16	1892	5 J-J	500,000	July 1, 1922

BONDS—Of the portion of the 5s of 1898 still unissued, $750,000 are to be used to retire underlying bonds and $150,000 for other purposes.

ROAD—Owns about 42½ miles.

ANNUAL REPORT—For the year ending June 30, 1899, gross, $394-661; 1898, gross, $367,159; net after taxes, $186,706. Dividends paid were $112,500.

DIRECTORS—President, J. C. Reilly; Sec., Wm. V. Callery.—V. 61, p. 612; V. 66, p. 860; V. 69, p. 542.

PITTSFIELD, MASS.

POPULATION IN 1895 WAS 20,461; IN 1890 WAS 17,281; IN 1880 WAS 13,364; AND IN 1870 WAS 11,112.

PITTSFIELD ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Stock Oct. 1, 1898, $80,000; bonds, $45,000; other debts, none. Bonds are gold 5s (J-J), $30,000, maturing Jan. 1, 1904, and $15,000 July 1, 1906; interest at Third National Bank, Pittsfield, Mass. Owns 10·097 miles of track. In 1898, stock was increased to $80,000 to build an extension of about 2 miles to Tillotsons. For year ending Oct. 1, 1898, gross earnings, $66,070; net, $23,138; other income, $232; charges, $3,740; dividends, 6 p. c., $3,600; balance, surplus, $16,030. Pres., Jos. Tucker; Sec., J. M. Stevenson.

PLAINFIELD, N. J.

POPULATION 1890 WAS 11,267; IN 1880 WAS 8,125; AND IN 1870 WAS 5,095.

PLAINFIELD STREET RY—A trolley road.

ORGANIZATION—This company operated 9 miles of track. Extensions under way and projected. Jan. 1, 1899, it had capital stock issued, $100,000; do. paid in, $90,263; funded debt, $100,000; total cost of road and equipment, $192,764. In 1898 the Elizabeth St. & Westfield Ry. was incorporated to build an extension of 12½ miles double track from Plainfield to Elizabeth. In year 1898 income from passengers was $53,805; other income, $169; net earnings, $11,846.

OFFICERS—President, T. A. Nevins; Vice-President, T. J. Fritts; Secretary and Treasurer, Adrian Riker.

WESTFIELD & ELIZABETH.—A trolley road.

ORGANIZATION.—In 1898 was incorporated to build 12½ miles of double track from Plainfield to Elizabeth. In November, 1899, obtained a 75-year franchise from the city of Elizabeth to operate a double-track line connecting with the West Jersey & Elmora branch of the North Jersey Traction Company, Jan. 1, 1899, stock issued was $33,000. Cars expected to be running by Dec. 1 from Westfield to Elizabeth. The company agrees to give the city of Elizabeth 2½% of gross receipts for the first five years and 5% annually thereafter. Tresurer, Adrian Riker.

PLATTSBURG, N. Y.

POPULATION 1898 WAS 10,000; IN 1890 WAS 9,500; IN 1880 WAS 8,283; AND IN 1870 WAS 8,414.

PLATTSBURG TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Chartered in 1896. Capital stock, $100,000 (par $100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int. J-J., at Continental Trust Co., Trustee; authorized $100,000, issued $80,000 to June 30, 1899. For year ending June 30, 1899, gross, $17,184; net, $6,691. In 1897, gross, $18,439; net, $6,846.

Road—Owns 6½ miles of track; rail, 50 lbs. Prest., E. N. Sanderson.

PLYMOUTH, MASS.

POPULATION IN 1895 WAS 7,957; IN 1890 WAS 7,314; IN 1880 WAS 7,093, AND IN 1870 WAS 6,238.

PLYMOUTH & KINGSTON STREET RY.—

ORGANIZATION—In 1894 stock was mostly held in trust for the New England Street Railway Co., which see under New Haven, Conn.

In 1899 this stock was sold to the parties identified with the proposed Plymouth & Brockton. The latter will build a road from the terminus of the Plymouth & Kingston, at Kingston, to Brockton via Whitman.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc*
Stock $100,000 ($100)..	.....	See below.	$100,000 f. p.	1897-8, 6%
1st mortgage.....	1890	5 J - J	35,000	Jan. 1, 1910
	Int. is payable at Internat'l Tr. Co., Boston.			
Real estate mortgages.	.....	5½ p. c.	7,000	On demand.
Unf'd debt Sept. 30, '98.	.....	.....	20,000	.....

Dividends of 7 per cent per annum were paid in year 1892-93; in 1893-94, 6 p. c.; in 1894-95, 9 p. c.; in 1895-96, 6 p. c.; in 1896-97, 6 p. c.; in 1897-98, 6 p. c.

ROAD—Operates 8·75 miles of trolley track, extending from Plymouth to Kingston; sidings, etc., ·43.

EARNINGS—For years ending Sept. 30 earnings have been:

	1898.	1897.		1898.	1897.
Gross earnings..	$34,107	$33,840	Dividends paid...	$6,000	$6,000
Net	13,000	11,668	Balance for year.	928	402
Other income..			Total sur. Sept. 30	3,521	2,593
Int., taxes, etc...	5,172	5,266			

OFFICERS—President, C. H. French; Treasurer, O. E. Chapman; Supt., Benj. F. Sherburne.

PORT HURON, MICH.

POPULATION 1890 WAS 13,543; IN 1880 WAS 8,883; AND IN 1870 WAS 5,973.

CITY ELECTRIC RAILWAY.—A trolley road.

Will be consolidated in the spring of 1900 with the Rapid Railway of Detroit, which see.

ORGANIZATION—Chartered in 1892 and franchise runs till May 30 1927. Population in 1894 by State census, 18,140.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $100,000 ($100)....	.....	.....	.....	$100,000	.....
1st mort., $200,000 gold, $1,000.....	10½	1893	6 g. M - S. Subject to call at 105 after	142,000	Mar. 1, 1913 Mar. 1, 1903
			Int. at Hanover National Bank, N. Y. City.		

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1899, $58,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

ROAD—Operates 10½ miles of track on 9½ miles of road.

ANNUAL REPORT—For fiscal year ending December 31 earnings were:

	1898.	1897.		1898.	1897.
Gross earnings..	$55,225	$52,565	Taxes.....	$891	$866
Net earnings....	17,226	15,028	Insurance	2,333	1,597

Taxes and insurance are charged in operating expenses.

OFFICERS—President, W. Canham; Secretary, F. J. Dixon; Treasurer, W. L. Jenks; Superintendent, H. A. Dixon.

PORTLAND, ME.

POPULATION 1890 WAS 36,425; IN 1880 WAS 33,810; AND IN 1870 WAS 31,413.

PORTLAND RAILROAD.—

ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

In 1899 purchased the Portland & Cape Elizabeth, which see.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outst'ng.*	*Maturity.*
Stk. auth. $1,000,000, $100			6 F.-A.	$495,566	See text.
1st mortgage, $500,000 g	16½	1893	4½ g. M-N	500,000	May 1, 1913

Loans and bills payable June 30, 1898, $65,000.

The bonds cover all the property, equipment and franchises.

Dividends—In year 1892-93, 4 per cent; in 1894, Aug., 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.

ROAD—Owns 24·20 miles road and 30·95 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

	1898.	1897.		1898.	1897.
Gross earns...	$302,126	$276,857	Taxes	$6,454	$5,579
Net earnings.	94,569	88,182	Dividends.....	29,658	20,883
Other income.	.....	.....	Surplus for year...	33,392	34,949
Interest.....	25,065	26,771	Total surplus.....	54,398	21,006

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

(1) PORTLAND & CAPE ELIZABETH RY.—In 1899 was purchased by Portland RR.

ORGANIZATION—This company and the Cape Elizabeth Street Ry. while distinct corporations, are operated as and are practically one. They were organized in 1894-95. Line runs from Monument Square in Portland over the Portland Bridge into South Portland, with terminals at Simonton Cove and Rigby Park. Company owns large pleasure resort property at Simonton Cove and Cape Cottage Park Proposes to extend its road to Saco.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100).....	....	.....	$450,000	1897-8, 1%
1st M. $400,000 g. ($1,000)	1895	5 g. M-N	350,000	Nov. 1, 1915

Interest at American Loan & Trust Co., Boston, trustee.

Current liabilities June 30, 1898, $20,093.

ROAD—11·52 miles of trolley road with 15·51 miles of track. In 1898 built about a mile of track to Cape Cottage Park.

EARNINGS—Year ending June 30, 1898, gross, $55,948; net, $18,787; interest and taxes, $18,408; dividends (1 p. c.), $4,500; balance, deficit for year, $4,121. Total surplus July 1, 1898, $1,584.—V. 68, p. 381.

PORTLAND & YARMOUTH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Owns road from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland. Road, 13 miles, operated since August, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100)	.....	.....	$110,500	.....
1st mort., $215.000, gold, not subject to call.....c*	1897	5 g. J-J. Int. at Mass. Loan & Trust Co., trustee.	$215,000	July 1, 1917

OFFICERS—Secretary, W. G. Wheildon.

PORTLAND, ORE.

POPULATION 1890 WAS 46,385; IN 1880 WAS 17,577.

CITY & SUBURBAN RY.—Trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Ry. and Trans-continental Street Ry. In April, 1899, acquired all the stock of the Portland & Fairview at 20 cents on the dollar.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstandg.*	*Maturity.*
St'k, auth. $1,000,000 ($100).	.....	.....	$753,300	.....
Willamette Bridge Ry., 1st mortgage, $100 each.....	1889	6 M - S. Interest at Am. Loan & Trust, Boston.	100,000	Sept. 1, 1919
Wav. & Wood. El. Ry., 1st M., gold, subject to call at 104.	1891	6g. A - O	110,000	Apr. 1, 1921
City & Sub. consol. M., not subj. to call, $100 each, g..	1891	6g. M - S. Int'st at Sec. Sav'g & Tr. Co., Portland.	740,000	Sept. 1, 1916

Bonds.—City & Suburban consolidated mortgage is for $1,000,000, of which $210,000 is reserved for the prior liens and (February, 1897,) $50,000 for other purposes. Mortgage trustee is the Security Savings & Trust Co., Portland.

ROAD.—Operates 58 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 50 miles by trolley. Rails 30 and 40 b. T and girder; 37 electric cars and 2 passenger coaches hauled by steam motors. Operates also, under lease, Metropolitan Ry., 7 m.

OFFICERS.—President, T. Woodward; Sec. and Treas., C. F. Swigert General Manager, H. C. Campbell.

INDEX—V. 62, p. 86.

CITY & WEST PORTLAND PARK MOTOR.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual except that for trolley, which runs till 1912.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold, $100 and $1,000	1891	6 J-J	100,000	July 1, 1911
		Not subject to call.		

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 1899.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood.

CONSOLIDATED STREET RAILWAY.—SEE PORTLAND RAILWAY.

EAST SIDE RAILWAY—A trolley and steam road.

ORGANIZATION—Chartered in July, 1892. The company went into receiver's hands Dec. 8, 1893, before the first coupon on its bonds matured. In July, 1899, decree of sale was signed, but matter taken to Court of Appeals, where argument will be heard in Feb., 1900.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000	....	....	....	$250,000	.....
1st mortgage $300,000 gold	....	1893	6 g. M-S	300,000	Mar. 1, 1923
		Trustee Secu. Sav. & Tr. Co., Portland, O.			

There is also a second mortgage and receiver's certificate, all the latter and all the first and second mortgage bonds being owned, in Nov., 1899, by Morris & Whitehead, bankers, of Portland, Oregon.

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (falls of Willamette River), 15 miles, which was completed March 1, 1893, and to Gladstone and Gladstone Park. The total cost of the system is said to have been $525,000.

EQUIPMENT—Electric motor cars, 19; trailers, 4; steam motors, 3.

OFFICERS—Receiver, C. H. Prescott, appointed in July, 1898, in place of Joseph Simon.—V. 69, p. 283.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. The Metropolitan Ry. was not included in the reorganization—see V. 62, p. 86.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc
Stock, com., $700,000	.....	.....	$700,000	.....
Pref., 5 p.c., $100,000	.....	5 J-J	100,000	.....
Mult'mah St. Ry. 1st M. g.	1890	6g. J-D	148,000	June 1, 1910
Port. & Vancouver Ry.	1889	6	100,000	.....
Port. Ry. 1st con. M., g.c* subj. to call Jan. 1, 1906	1896	5g. J-J	55,000	Jan. 1, 1916
		Interest at Mercantile Trust, N. Y., trustee.		

Portland Railway first consol. mortgage is for $2,500,000 ($250, $500 and $1,000) of which bonds for $248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, $497,000 issued in reorganization, $55,000 for betterment, balance authorized as required at $20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum after 1905, and are redeemable at par on and after Jan. 1, 1906. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which $145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 25 miles of track.

EARNINGS—Fiscal year ends December 31. Earnings include Metropolitan Ry., which for 1895 showed a deficit under operating expenses.

	1895.	1894.	1893.
Gross earnings	$167,822	$170,977	$248,432
Net earnings	38,800	41,688	85,053

OFFICERS—President, O. F. Paxton; Vice-President, J. V. Beach; Secretary and Treasurer, J. F. Batchelder.

PORTLAND TRACTION—A trolley and cable road.

ORGANIZATION—Successor in 1894 of Portland Cable Co. Owns 7½ miles of track, of which 5 miles operated with trolley and 2½ miles with cable. Stock, $400,000; President, S. P. Smith, San Francisco.

PORTSMOUTH, VA.

POPULATION 1890 WAS 13,268; IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Trolley.—V. 62, p. 86.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized $200,000	.....	.....	$50,000	.....
1st mortgage $500,000	.....	5 g. J-J	500,000	Jan., 1926
		Mercantile Trust Co., N. Y., trustee.		
2d M. for $100,000	1897	.....	(?)	.....

In August, 1897, a second mortgage for $100,000 was reported to have been made to the United Security Life Ins. & Tr. Co. of Pennsylvania, as trustee.

ROAD—Owns 11 miles of track. Rails 30 to 57 lb. Extension reported proposed in Jan., 1899. President and Gen. Manager, H. G. Williams.—V. 62, p. 86, 234.

POTTSVILLE, PA.

POPULATION 1890 WAS 14,117; IN 1880 WAS 13,253 AND IN 1870 WAS 12,384.

SCHUYLKILL ELECTRIC RY.—A trolley road.

In May, 1899, the Pottsville Union Traction was incorporated at Harrisburg for the purpose of consolidating the various lines in Pottsville. In Aug., 1899, it acquired the various properties by deed, but no details of capitalization available yet.

ORGANIZATION—Chartered Oct. 5, 1889. Leased for 99 years the Pottsville & Reading Ry. (9 miles track), guaranteeing the interest on the $100,000 of bonds of that road. Estimated will give service to a population of 50,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50, full paid	.....	.....	.....	$650,000	.....
1st M., $500,000 gold. $500 and $1,000. c*	.....	1895	6 g. M-N	500,000	Feb. 1, 1925
		Int. at Real Estate Trust Co., Phila., trustee.			

Interest due and accrued to July 1, 1898, $68,000; loans, $2,000.

ROAD—Owned 10 miles of track, including sidings, and leased 15 miles; total operated, 25 miles.

EARNINGS—Year ending June 30, 1898, gross, $109,638; net, $41,824; int., taxes and rentals, $58,597; bal., deficit, $16,773. In 1896-7, gross, $93,993; net, $22,715.

OFFICERS—President, C. P. King; Secretary, W. C. Pollock, Jr., 1340 Chestnut St., Philadelphia.—V. 69, p. 441.

(1) POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—In 1894 leased for 99 years to the Schuylkill Electric Ry. Co. for interest on bonds. Its securities, etc., are as follows:

Stock, $50 ..... $100,000 f. p.	Main line ..... 8 miles.
1st M., 6 p. c., gold. c* 100,000	Sidings ..... 1 "
Dated 1895, F-A, Due 1925.	Total track ..... 9 "
Trustee, Real Estate Tr. Co., Phila.	Rails ..... 78 and 60 lb.

(2) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION — Leased to Schuylkill Electric for 30 years from Jan. 15, 1896. Total track, 3·13 miles.

Stock ($50) $60,000
1st mort., 6 p. c. ....c* 60,000
Dated 1895, J-J, due 1925.

Mortgage Trustee, Columbia Ave. Savings Fund, Philadelphia.

(3) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.

ORGANIZATION—5·6 miles of track. Leased to Schuylkill Electric Ry. for 999 years from July 28, 1898.

POUGHKEEPSIE, N. Y.

POPULATION IN 1890 WAS 22,206; IN 1880 WAS 20,207; AND IN 1870 WAS 20,080.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $750,000, par $100	.....	.....	.....	$750,000 f. p.	.....
1st M. gold $1,000 s. f. no option ..... c*.	20	1894	5 g. J-J	358,000	July 1, 1924
		Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City.			

Bonds—The bonds are limited to $25,000 per mile of completed trolley road, $10,000 of this being issuable when track is laid and remaining $15,000 when equipped with trolley. No bonds can be issued in excess of $500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15·10 miles of road; second track, 1·14 m.; sidings, ·59 m.; total, 16·83 miles of track.

EARNINGS—Year ending June 30, 1898, gross, $84,998; net, $35,458 interest and taxes, $22,840; dividends, 2 per cent, $15,000; balance, deficit for year, $2,382; 1897, gross, $85,300; net, $33,667; interest, $18,100; dividends, $15,000; balance, surplus, for year, $567.

OFFICERS—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinckley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION 1890 WAS 132,043; IN 1880 WAS 104,856 AND IN 1870 WAS 68,904.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

ORGANIZATION—Controls by ownership of stock and bonds the entire street railway system of the city of Providence and of the towns of North Providence, East Providence, Cranston and Johnston, and al the street railways of the cities of Pawtucket, Central Falls (except the Inter-State Consolidated) and towns of Lincoln and Cumberland, serving, it is said, a population of about 250,000. In addition to the above the United Traction & Electric Co. controls by ownership of stock and bonds the street railway system in the Pawtuxet Valley located in the towns of Warwick, Coventry, Cranston and Scituate, serving at present a population of nearly 20,000, and also an electric-light plant serving to a considerable extent the same population. The securities by which this ownership is held are deposited to secure the bonds below described. The United Traction & Electric Co. was chartered in New Jersey to build and equip railroads, sell bonds, mortgages, etc.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div., Mat., Etc.
Stock	.....	Q-J	$8,000,000	Oct. 2, '99, 1%
United Tr. & Elec. Co., Prov. & Paw. issue 1st (coll.) M. $1,000, g	1893	5 g. M. - S.	8,247,000	Mar. 1, 1933
		Interest payable at Central Tr., N. Y., Trustee.		

Dividends—In July, 1897, the first dividend was paid, being ½ p. c.; Oct., ½ p.c.; in 1898, Jan., ¾ p. c.; April, ¾ p. c.; July, ¾ p. c.; Oct. ¾ p.c.; in 1899, Jan., ¾ p. c.; April, 1 p. c.; July 1 p. c.; Oct., 1 p. c.

Bonds—Total issue limited to $8,000,000, with provisions for increasing the issue by not over $1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding $12,000 per mile of such new track. Under this provision $247,000 of bonds were issued in 1895 against new mileage. The bonds are secured by mortgage on all the mortgage bonds and all the stock of the Union Ry. Co. of Providence and all the stock of the Pawtucket Street Ry. Co.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—In July, 1899, there were completed and in operation 146·9 miles, which include 11·1 miles of Pawtuxet Val. El. St. Ry.

In May, 1899, the Union RR. of Providence bought from the New York New Haven & Hartford its Warwick & Oakland Beach or Button-

woods branch, and this is to be changed from a steam to an electric road. Contract goes into effect January, 1900, it is stated.—V. 68, p. 1027.

SECURITIES PLEDGED.—The securities pledged include all of the $8,700,000 capital stock of the *Union RR.* of Providence, all of the $500,000 capital stock of the *Pawtucket Street Ry.* (no bonds) and all of the $3,000,000 first mortgage bonds of the *Union RR.* of Providence. The Union RR. owns $299,800 of the $300,000 capital stock of the *Providence Cable Tramway Co.* (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury $361,800 of the $400,000 capital stock and $150,800 of the $198,000 first mortgage bonds of the Pawtuxet Valley Electric Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

LATEST EARNINGS—8 months ending August 31, 1899, gross, $1,316,534; $1,163,400 in 1898.

YEARLY EARNINGS—Fiscal year ends June 30. Earnings have been:

Years end. June 30—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1898-99	$1,874,515	$780,898	.....	.....
1897-98	1,742,294	760,598	.....	.....
1896-97	1,702,342	660,395	$412,350	$248,045
1895-96	1,720,784	659,425	412,350	247,075

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-President, Marsden J. Perry; Treasurer, Cornelius S. Sweetland of Providence,—V. 65, p. 464; V. 68, p. 525, 1027.

PUEBLO, COL.

POPULATION IN 1890 WAS 24,558; IN 1880 WAS 3,217, AND IN 1870 WAS 666.

PUEBLO TRACTION & ELECTRIC—A trolley road.

ORGANIZATION—This company is a consolidation in 1899 of the Pueblo Electric Street Railway Co. and the Pueblo Light & Power Co.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000 (par $100)	.....	.....	$500,000	.....
First mortgage, $750,000, gold ($1,000 each)	1899	5 g. J-D	566,000	June 1, 1919

Int. at Am. L. & Tr. Co., Boston, trustee.

ROAD—Owns 21 miles of track, all in city of Pueblo. Rails 35-lb. T.

OFFICERS—President, M. D. Thatcher; Vice-Pres. and Treas., Andrew McClelland; Secretary, John O. Albert; General Manager, John F Vail.—V. 67, p. 530, 902; V. 68, p. 475, 1183.

QUINCY, ILL.

POPULATION 1890 WAS 31,494; IN 1880 WAS 27,268 AND IN 1870 WAS 24,052.

QUINCY HORSE RY. & CARRYING CO.—

In March, 1899, Judge Allen in the United States District Court for the Southern District of Illinois decided that this company, under its act of incorporation, has an exclusive right to operate a street railway in Quincy for fifty years from Feb. 11, 1865, and he enjoined the J. C. Hubinger Company from constructing a road under an ordinance granted by the City Council.

In Aug., 1898, purchased by a syndicate of Portland, Me., capitalists owning the street-car lines at Joliet, Ill—V. 67, p. 372.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $100	.....	.....	$600,000	.....
1st mortgage, $500 each	1890	5 A-O	140,000	Oct. 1, 1910

Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.

1st consol. M. $550,000, gold.....c*.	1898	5g. A-O	$310,000	Oct. 1, 1918

Int. at Portland Trust Co., Portland, Me., Trus.

Interest on first mortgage payable at Quincy (Ill.) Trust Co.

Of the 5s of 1898, $140,000 will be used to retire the 1st 5s and $100,000 retained by trustee for future extensions and improvements.

ROAD—Operates 15 miles of track.—V. 67, p. 372, 737.

OFFICERS—President, W. F. Milliken, Portland, Me.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Sec., W. B. McKinley, Quincy, Ill., Treas., Henry B. Cox; Supt., C. C. Rush.

RACINE, WIS.

POPULATION 1890 WAS 21,014; IN 1880 WAS 16,031; AND IN 1870 WAS 9,880.

BELLE CITY ELECTRIC CO.—A trolley road.

This property was in 1899 acquired by the Milwaukee Electric Railway & Light Co., which see.—V. 68, p. 619.

READING, PA.

POPULATION 1890 WAS 58,661 IN 1880 WAS 43,278; AND IN 1870 WAS 33,930.

UNITED TRACTION—See "United Power & Transportation Co." under Philadelphia.

RICHMOND, VA.

POPULATION 1890 WAS 81,338; IN 1880 WAS 63,600 AND IN 1870 WAS 51,038.

RICHMOND RAILWAY & ELECTRIC CO.—

Operates an electric railroad and electric lighting plant.

The control of this property and its allied lines has been acquired by a syndicate of Richmond capitalists composed of the following: Messrs. V. Newton, President of the First National Bank; J. N. Boyd, President of the Planters' National Bank; S. D. Henshaw and Thos. Atkinson. The details of the deal have not been made public, but it is understood that it is dependent on the success of the application now pending for a new franchise.—V. 66, p. 1238.

ORGANIZATION—Organized in 1890 by consolidation of three street railway and three electric-lighting companies. The company occupies principal streets of Richmond and Manchester, thus furnishing street railway facilities to over 100,000 people. The company supplies the entire electric lighting for the two cities, having exclusive contracts with both municipalities.

The Richmond & Manchester Railway is operated under lease for 99 years from 1893, 5 p. c. interest being guaranteed on its $400,000 bonds.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Capital stock ($100)	.....	.....	$2,000,000 f.p.	.....
1st mortg., $2,000,000 $1,000, gold	1890	5 g. J.-J.	2,000,000	July, 1920

Int. at Trustee, Atlantic Trust Co., N. Y. City.

Rich. & Manch. ($1,000 each) gua., p. & i., end.	1893	5 J.-J.	400,000	July 1, 1933

Int. at Trustee, Atlantic Trust Co., N. Y. City.

The Rich. Ry. & Elec. mortgage, it is stated, covers in addition to the electric-lighting plant about 44 miles of track, the remaining 36 miles of the system being controlled in the company's interest.

EARNINGS—For year ending Dec. 31:

	Rich. Ry. & Elec. Co,		*Rich. Ry & Elec. Co. and allied lines:*	
	1898.	1897.	1898.	1897.
Gross earnings	$414,251	$413,309	$477,541	$475,851
Net from operation	186,353	162,969	201,854	166,811
Insurance and taxes	11,624	11,159	13,538	13,280
Net income	174,729	151,810	188,316	153,531

EQUIPMENT—The equipment includes 112 cars.

OFFICERS—President, Dr. John P. Munn; Vice-President and Treasurer, G. E. Fisher; Secretary, F. J. Craigie, Richmond, Va.; Asst. Secretary, Donald B. Toucey, New York City. New York office, 37 and 39 Wall St. —V. 66, p. 1238; V. 69, p. 334, 591, 646.

RICHMOND TRACTION CO.—*(See Map page 77.)*

—An electric road.

ORGANIZATION—Incorporated Aug., 1895. First division of road opened for business June 20,'96. Operation of entire system commenced Apr. 10, 1897. This company operates a double-track electric line the full length of Broad Street, one of the principal thoroughfares of the city of Richmond; also several branches radiating into different thickly populated sections of the city.

The tracks of the company within the city are laid with 95-lb. steel girder rails on white oak cross-ties and for a considerable portion of the distance embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails. Company owns its power house, brick and steel car house, etc. Population of Richmond and suburbs, including Manchester, estimated at 115,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock, $600,000 ($50)	.....	.....	$600,000	.....
1st M., $500,000, g., c* ($1,000)	1895	5 g. J-J	500,000	N'v 1, 1925

(Subj. to call 105 after July 1, 1900.) Trustee, Maryland Tr. Co., Balt.

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1¼ p. c. annually of all bonds issued begins July 1, 1900.

The stockholders voted on Jan. 19, 1899, to increase the stock from $300,000 to $600,000.

ROAD—Total track is 16¼ miles. Equipment 31 open cars, 4 closed cars equipped with double "G. E. 1,000" motors, 3 trailers and 20 closed cars; 1 snow sweeper; total 59 cars.

EARNINGS—Fiscal year ending Sept. 30, 1898, gross, $142,272; operating expenses, including accident reserve, $88,735; net earnings, $53,537; interest and taxes, $38,606; surplus, $14,931. For 1896-7, gross, $124,505; net, $38,730; interest and taxes, $31,126; surplus, $7,604.

LATEST EARNINGS—Oct. 1, 1898, to May 1, 1899: Gross earnings, $81,778; operating expenses, $50,614; taxes and interest, $22,088, surplus, $9,076.

OFFICERS—President, E. L. Bemiss; Vice-Pres., E. R. Williams; Supt., S. P. Cowardin; Sec., Everett Waddey; Treas., R. L. Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE RAILWAY & ELECTRIC.—A trolley road. Population of Roanoke estimated in 1897 at 20,000.

ORGANIZATION—The Roanoke Street Railway and the Roanoke Electric Light & Power were both sold at foreclosure August 1, 1899, and bought by the reorganization committee, consisting of Charles R. Spence, Second Vice President of the Mercantile Trus & Deposit Co. of Baltimore, Major Richard M. Venable and S. Hamilton Graves. The present company was then formed. The reorganization plan provides for the issue of $300,000 first mortgage bonds, $192,000 second mortgage bonds and $200,000 stock.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 22½ miles.—V. 68, p. 1183; V. 69, p. 82, 284, 334.

OFFICERS—President, Henry S. Trout; Vice-Pres., Charles R. Spence; Secy., George McCahan.

ROCHESTER, N. Y.

POPULATION 1890 WAS 133,896; IN 1880 WAS 89,366; AND IN 1870 WAS 62,386.

ROCHESTER RAILWAY—A trolley road

In April, 1899, it was reported that the Cuyler-Morgan syndicate had secured an option on the stock, and that the same syndicate was arranging to connect Rochester with Lewiston, N. Y. (70 miles), and hence with Buffalo.

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8¾ miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on $200,000 stock, and whenever gross receipts exceed $55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of $8,000; see that company under Irondequoit.

MAP OF THE

RICHMOND TRACTION CO.

RICHMOND TRACTION CO. { Double track / Single "

RICHMOND RAILWAY & ELECTRIC CO. { Double track / Single track

CITY OF RICHMOND

MANCHESTER

BELLE ISLE

JAMES RIVER

Oakwood Cemetery

Oakwood Ave.

City Boundary

Venable or O St.

Shockoe Hill Cemetery

Shockoe Creek

Bacon's Quarter Branch

Brook Ave.

Exposition Grounds and Buildings

Industrial School

Base Ball Park

Broad St.

Marshall St.

Leigh St.

Clay St.

Moore St.

Grace St.

Franklin St.

Main St.

Cary St.

Canal St.

Park Avenue

Monroe Park

Richmond College

Lee Monument

Capitol Square

City Hall

State Capitol

State Library & Supreme Court

Ford's Hotel

Masonic Temple

Jefferson Hotel

Monumental Church

Medical College

Catholic Church

African Church

Trinity Church

St. John's Church

Centenary Church

1st Presbyterian Church

St. James Church

R.R. Depot

C. & O. Depot

Public School

Marshall Park

Chimborazo Park

Williamsburg Ave.

Rocketts

Mayo Island

Mayo Bridge

Belvidere

Penitentiary

Hollywood Cemetery

Reservoir

Reservoir Park

Lake

Car Sheds Richmond Traction Co.

Terminals Richmond Traction Co.

General Offices Richmond Traction Co.

Richmond Traction Co. Powerhouse

Baltbridge

Hull

STOCKS & BONDS -	Date.	Interest.	Outstanding.	Maturity.
Capital stock ($100)	....	....	$5,000,000	.....
Roch. C'y & Brighton 2d M., now 1st M. ($500)	1882	6 J-J	500,000	Jan. 1, 1902
	Int. at Flour City Nat. Bank, Rochester.			
Roch. C'y & B. 3d M., now 2d M. ($500)	1889	6 A-O	175,000	Apr. 1, 1919
	Interest at Rochester Tr. & S. D. Co.			
Rochester Ry. Consol. M. $3,000,000 ($1,000) g.c*	1890	5 g. A-O	2,200,000	Apr. 1, 1930
	Interest at Cuyler, Morgan & Co., New York City.			
2d M., $1,500,000, g. ($1,000 each) c*	1893	5 g. J-D	1,280,700	Dec. 1, 1933
	Interest is payable at Security Tr. Co., Roch.			
Debentures, gold ($500 each.)	1891	6 g. M-S	178,000	Mch. 1, 1911
	Subject to call after Mar. 1, 1901.			
Collateral trust notes ($1.000)	1897	6 M-S	182,000	Mar. 1, 1905
	Interest at Security Trust, Rochester.			

Consolidated mortgage of 1890 and *second mortgage* cover all present and future property of the company, and the bonds are to have their principal and interest paid *without* deduction for any tax payable by the company under any law of the United States or New York State, and imposed upon the bond for national, State or municipal purposes.

Of the *consols* $1,000,000 are reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s $750,000 were reserved to retire the $600,000 of debentures, of which $178,000 still outstanding in June, 1899.

ROAD—*Owned.*	Miles.	*Road leased*—	Miles.
Main line, trolley	46·05	Rochester Electric	4·63
Second track	34·68	do do 2d track	4·13
Sidings	1·80	Rochester & Irondequoit	4·47
		do 2d track & siding	4·57
		Total oper. June 30,'98	100·33

Weight of rails, 40 to 100 pounds.

LATEST EARNINGS—Three months to Sept. 30:

	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1899	$231,023	$98,889	$2,207	$74,383	$26,713
1898	220,740	96,103	1,693	75,862	21,834

Trend. June 30.	1899.	1898.		1899.	1898.
Gross earn'gs	$847,443	$786,694	Int. on bonds		
Net	350,944	310,626	Taxes	$307,201	$301,975
Other income	19,247	21,390	Rentals		
Net income	$370,191	$332,016	Balance, sur.	$62,990	$30,041

GENERAL BALANCE SHEET JUNE 30, 1899.

Assets.		*Liabilities.*	
Cost of road	$9,928,621	Capital stock	$5,000,000
Cost of equipment		Funded debt	4,551,700
Stocks of other comp's.	167,500	Bills payable	170,200
Supplies on hand	17,834	Open accounts, etc.	55,886
Cash	16,258	Accrued int., taxes, etc.	171,341
Open accounts, etc.	23,596	Profit and loss, surplus.	204,682
Total	$10,153,809	Total	$10,153,809

OFFICERS.—President (Aug., 1899), Frederick Cook; Vice-President, and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehouse; Treasurer, Frederic P. Allen. INDEX - V. 67, p. 690, 951; V. 68, p. 826.

ROCHESTER CHARLOTTE & MANITOU—

STOCK & BONDS—Capital stock, $100,000, of which $97,500 is issued. Bonds, $82,000, first mortgage, gold, 5 per cent; interest payable annually on Dec. 1st. Dated Dec. 1st, 1895; due Dec. 1st, 1925. Issued, $81,250. Trustee, Security Trust Co., Rochester, N. Y.

ROAD—From Charlotte (suburban town and resort of Rochester, on Lake Ontario,) to Manitou Beach, on Lake Ontario, 7·75 miles.

EARNINGS.—Year ending June 30, 1898, gross, $11,656; net, $4,268, charges, $4,772. 1897, gross, $10,296; net, $884; charges, $5,113.

OFFICERS—President, Michael Doyle; Chairman, Lewis Warfield; 54 Wall Street, New York City.

ROCHESTER & SODUS BAY RAILWAY—

ORGANIZATION—Organized in 1898, with authorized capital of $1,000,000, to build an electric railroad from Sodus Point, Wayne County, on Lake Ontario, to the city of Rochester, about 38 miles. Rights of way have been secured. Permission to build the road was granted by the RR. Commissioners on Jan. 25, 1899, and in November work was progressing between Rochester and Webster.

OFFICERS—T. J. Nicholl, President and Chief Engineer; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary. Office, 267 State Street, Rochester.

ROCKFORD, ILL.

POPULATION 1890 WAS 23,584; IN 1880 WAS 13,129; AND IN 1870 WAS 11,049.

ROCKFORD RY. LIGHT & POWER CO.—

ORGANIZATION—The Rockford City Ry. was chartered Jan. 20, 1890, and name changed as above in 1898. In Nov., 1898, was consolidated with the Rockford Traction Co. after foreclosure.—V. 67, p. 321, 1056.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $350,000	.....	.....	$350,000	.....
1st mortgage	1890	6 M-N	150,000	May 1, 1910
New mort., g., $300,000.	1898	5g.	(†)	1918

Trustee of first mortgage is the Northern Trust Co. of Chicago, Ill.

BONDS—Of the new 5s of 1898 $150,000 are reserved to retire 6s.

ROAD—22 miles of trolley. Extensions reported proposed in 1899.

OFFICERS—Pres., R. N. Baylis; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. DIRECTORS—R. N. Baylies, Gilbert Woodruff, H. W. Price, G. W. Wattles and John Farson.—V. 67, p. 127, 321, 1056.

ROCKLAND, ME.

POPULATION 1890 WAS 8,174; IN 1880 WAS 7,599; AND IN 1870 WAS 7,074.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock ($100) ($300,000 auth.)	.....	.....	$250,000	.....
1st M. ($250,000)	1892	5 J-J	250,000	May 1, 1922
	Interest at Nat. Exchange Bank, Boston.			
Loans & bills pay. July 1,'99.	.....	.....	5,000	.....

ROAD Operates about 16½ miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	Gross.	Net.	Int. and taxes.	Bal..sur.
1899	$70,211	$29,298	$13,585	$15,713
1898	68,223	25,436	14,132	11,304
1897	66,782	25,693	14,457	11,235

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1890 WAS 6,957; IN 1880 WAS 3,877; AND IN 1870 WAS 2,748.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $60,000, par $100	....	.....	$57,000 f.p.	.....
1st mortg., $100,000, gold $1,000, not subj. to call.	1894	g. A-O	100,000	Oct. 1, 1914
	Int. at Am. Sec. & Tr. Co., Washington, D. C.			

Bonds—On Jan. 1, 1899, $3,000 stock was in the treasury. On Dec. 31, 1898, $100,000 bonds were held by stockholders of company.

ROAD - Owns 6⅛ miles of track (of which 1⅛ built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

LATEST EARNINGS—10 mos., Jan. 1 to Oct. 31. 1899.....Gross, $22,530; net, $4,603. 1898.....Gross, 19,657; net, 2,831

For year ending Dec. 31, 1898, gross, $23,511; net, $1,730. In 1897, gross, $23,021; net, $4,667. In 1896, gross, $21,083.

Pres., Seymour Cunningham; Gen. Man. and Treas., J. B. Marvin.

ROME, N. Y.

POPULATION 1890 WAS 14,991; IN 1880 WAS 12,194; AND IN 1870 WAS 11,000.

ROME CITY STREET RAILWAY—A horse road.

In March, 1899, arrangements were in progress for operation by compressed-air motors, and stockholders voted to increase stock from $50,000 to $150,000, but none of the new stock issued up to Oct., 1899.

Stock ($50,000) par $100..$50,000

ROAD—Owns 6·7 miles track.

OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland.

—V. 68, p. 674.

EARNINGS—Year ending June 30,	1898-9.	1897-8.	1896-7.
Gross	$5,439	$4,986	$4,546
Net	loss 2,908	loss 575	loss 268
P. & L.	df. 4,898	df. 1,699	df. 982

RUTLAND, VT.

POPULATION 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION.—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. Stock authorized, $150,000; issued, $125,000, 1st mortgage, 1894, 6s, M. & S., authorized, $100,000; issued, $81,600; Operates 8 miles of road on 8 miles of street. Pres., J. W. Cramton.

SACO, ME.

POPULATION 1890 WAS 6,075; IN 1880 WAS 6,389.

SACO RIVER ELECTRIC RR.—To be trolley.

ORGANIZATION.—Incorporated to construct a road from Saco to Bonney Eagle, Me. Population to be served estimated about 30,600. In Feb., 1899, contract let, but no portion of road yet built up to Nov., 1899. Company also petitioned to enter Biddeford, but petition denied. To carry passengers, freight and express.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $250,000, par $100	....	....	$100,000	.....
1st M., g., $200,000 ($1,000 ea.); S. f. after 1904.. c'	1898	5 g. F-A	(†)	Feb. 1, 1928
	Int. at Mass. L. & T Co., Boston, Trustee.			

OFFICERS.—President, E. F. Walker, Philadelphia, Pa.; Clerk, Charles Butler; West Buxton, Me—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 1895 WAS 35,000; IN 1890 WAS 26,386; IN 1880 WAS 21,420; AND IN 1870 WAS 16,283.

SACRAMENTO ELECTRIC GAS & RY.—

ORGANIZATION—Incorporated April 4, 1896. A consolidation of the Sacramento Electric Power & Light and the Folsom Water Power Co.

The water power is obtained from Folsom, 24 miles from Sacramento. In 1899 also made a contract with the Yuba Electric Power Co. for the exclusive use of 5,000 h.p. of power. The total cost of the property (including the railway, hydraulic works, lighting plants parks, etc.), was to Jan. 31, 1899, $2,873,271.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stk., $2,500,000 ($100)	....	.....	.....	$1,500,000	.....
Central El. Ry. 1st M., $400,000, g., $1,000 & $500.....c*	16	1892	6g. J-D ($25,000 due yearly)	265,000	June 1, 1912
			Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.		
Consol. mort., $2,500,000 ($1,000)	....	1897	5 M-N	2,070,000	Nov. 1, 1927
			Int. at Cal. S. D. & Tr. Co., San Fran., Trustee,		

BONDS—Of the $2,500,000 bonds authorized, $265,000 are reserved for the Central Electric Ry. firsts, and a portion was used for the retirement of the $1,650,000 6s of 1896.—V. 65, p. 977.

ROAD—The railway system extends 16½ miles with 24½ miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. East Park and Oak Park are owned.

EARNINGS—Year ending Jan. 31, 1899 (railway department only), gross, $153,867; net, $57,014.

OFFICERS—Pres., L. P. Drexler; V.-P. and Gen. Man., Albert Gallatin; Secretary, Albert Gallatin, Jr.; Treasurer, California State Bank, Sacramento, Cal.—V. 65, p. 278, 977.

SAGINAW, MICH.

POPULATION 1890 WAS 46,169; IN 1880 WAS 29,541; AND IN 1870 WAS 20,685.

SAGINAW VALLEY TRACTICN—A trolley road.

ORGANIZATION—Incorporated Jan. 7, 1899, as a consolidation, per plan in V. 67, p. 1111, of the Union Street Ry. and the Saginaw Consolidated Street Ry. (both foreclosed Oct. 15, 1898) and the Inter-Urban Ry. V. 68. p. 233.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, $700,000, par, $100	....	.....	$700,000	.....
Pref. stock, 5 p. c. cum., $400,000; par. $100; pref. as to assets & div.	....	.....	400,000	.....
1st mort. $850,000 gold, $1,000 each.	1899	5 g. F&A Int. at Boston Safe Dep. & Tr. Co., trustee.	680,000	Feb. 1, 1924

BONDS—Of the 1st 5s $170,000 are reserved for extensions and improvements.

ROAD—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter-Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing $60,000.

OFFICERS—President, Homer Loring, 53 State St., Boston, Mass.; Treasurer, Frank D. Ewen; Secretary, Charles S. Smith; Executive Committee, Thomas A. Harvey, Chairman; Geo. B. Morley and Gilbert M. Stark, all of Saginaw, Mich. V. 67, p. 1111; V. 68, p. 233.

INTER URBAN RY.—
UNION STREET RY.—
SAGINAW CONSOL. ST. RY.— } Consolidated in Jan., 1899, as Saginaw Val. Trac. Co., which see above.

SAGINAW SUBURBAN RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898. To extend from Bay City to Flint, about 52 miles, via West Bay City, Saginaw, Frankenmuth, Clio, Penn Run and Mt. Morris. In Sept., 1898, contract was reported to be let and construction begun. President, A. H. Swarthout, Saginaw, Mich.

ST. JOSEPH, MICH.

POPULATION IN 1893 (ESTIMATED), 5,000; 1890 WAS 4,826; in 1880 WAS 3,550; AND IN 1870 WAS 2,994.

ST. JOSEPH & BENTON HARBOR STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1884. Stock, $100,000. First mort. gold 6s, J&J, $200,000, dated July 1, 1893, due July 1, 1912, interest payable J-J, at Ill. Trust & Savings Bank, Chicago, Trustee. Operates 8 miles of trolley track on 5½ miles of street. For year ending Dec. 31, 1898, gross railway and light earnings, $55,691; net, $20.436; int., $11,703; bal., $8,733, charged off for depreciation.—V. 66, p. 1090. Pres., W. Worth Bean; Sec., W. H. Hull.

ST. JOSEPH, MO.

POPULATION 1890 WAS 52,324; IN 1880 WAS 32,431; AND IN 1870 WAS 19,565.

ST. JOSEPH RAILWAY LIGHT HEAT & POWER.—Owns in all 33 miles of track.

ORGANIZATION—Incorporated in 1895 to succeed to the property of the St. Joseph Traction & Lighting Company, sold in foreclosure Aug. 21, and purchased for the bondholders for $300,000. The new company has an authorized capital stock of $3,500,000, of which $2,000,000 is preferred, and assumes $100,000 Wyatt Park bonds; 33 miles track.

OFFICERS—President, E. H. Harriman, New York City; Secretary Chas. C. Tegethoff, 120 B'way, New York City; Gen. Man., W. T. Van Brunt.—V. 61, p. 926.

ST. LOUIS, MO.

POPULATION 1890 WAS 451,770; IN 1880 WAS 350,518; AND IN 1870 WAS 310,864.

UNITED RAILWAYS COMPANY OF ST. LOUIS—*(See Map, p. 80).*

ORGANIZATION.—This was formerly the Central Traction Company, a corporation chartered under the laws of Missouri, but name changed to United Railways Company of St. Louis. Has acquired all the street car lines in operation in St. Louis with the exception of the St. Louis & Suburban system. The combination was arranged by a syndicate headed by Messrs. Brown Brothers & Co., New York. See plan in V. 69, p. 231. The company on April 12, 1898, received a fifty-year franchise from the City of St. Louis authorizing it to build 79½ miles of street railroad on several of the most important streets of the city, and also giving permission to acquire by lease or purchase any other street railroad in that city. Under authority thus conferred, the following properties have been absorbed. We give both the amount of stock acquired and the amount not acquired.

Road Absorbed.	Amount of Stock Acquired.	Stock not Acquired.
Lindell Railway Co	23,540 shares.	460 shares.
Missouri RR. Co	Entire issue.	None
National Railway Co	24,731 shares.	64 shares.
St. Louis Traction Co	Entire issue.	None.
Southern Electric Ry. Co., common	4,891 shares.	109 shares.
Do do do preferred.	9,860 "	140 "
Union Depot RR. Co	Entire issue.	None

As under the laws of Missouri the United Railways Company has the power to purchase all the property and franchises of any other street railway with which it connects, or intersects, on obtaining the approval of two-thirds of the stockholders, ownership of the above stocks will be followed by actual deeds of the properties of the various constituent companies.

LEASE—All the lines of railway of the United Railways Company have been leased to the St. Louis Transit Co., which see.

ROAD.—The mileage of the combined system is as follows:

	Miles.		Miles
Missouri RR. System (elec.)	16·61	St. Louis Traction Co. (cable)	9·50
do do do (cable)	9·60	Southern Electric Ry. (elec.)	22·50
Lindell Ry. System (elec.)	*75·11	National Ry. System (elec.)	62·97
Union Dep't RR. Sys (elec.)	75·87	do do do (cable)	14·62
Jefferson Ave. Ry. (electric)	6·70		
Total in operation { Electric.. 259·76 miles; Cable. ... 33·72 miles }			293·48
Under construction, United Railways Co			22·00
Authorized, but not under construction			57·50
Authorized, but not yet constructed, Lindell Ry. System			46·17
Total in operation, under construction and authorized			419·15

*Including county roads.

STOCK AND BONDS—For the purpose of acquiring the properties and franchises or the shares of stock of the above-named companies and providing for the present mortgage debts, the United Railways Co. of St Louis issues the following securities.

General First Mortgage 4 per cent 35-year gold bonds	$45,000,000
Of which reserved for future betterments, improvements and acquisitions (including minority stock of St. Louis RR Co. not now owned in the National Railway System, and also the $3,000,000 bonds in the St. Louis & Suburban System)	8,000,000
Reserved for underlying liens	14,000,000
To be paid over to the stockholders of the several constituent street railway companies	23,000,000
Preferred Stock, 5 per cent cumulative	$20,000,000
Of which reserved for future acquirements, expenses of consolidation, betterments and improvements	8,435,000
To be issued to the stockholders of the several constituent companies	11,565,000
Common Stock	$25,000,000
Of which reserved for future acquirements, betterments and improvements	7,652,500
To be issued to the stockholders of the several constituent companies	17,347,500

The St. Louis & Suburban system alone of the street car lines in St. Louis has not been acquired; $3,000,000 of the new 4s, however, will be reserved for the sole purpose of retiring its bonds in case its purchase should at any time be thought desirable. The 4 per cent loan is to be secured by all the stocks of the constituent companies, or by direct mortgage lien upon their property and franchises in so far as purchased.

The new mortgage bears date Sept. 20, 1899, and the bonds mature July 1, 1934, with interest payable January and July. The St. Louis Trust Company is trustee.

Lease Guaranty.—The St. Louis Transit Co., besides leasing all the lines of railway of the United Railways Co. of St. Louis, guarantees the payment of interest upon all the new 4s as well as on the bonds of the constituent companies, and also 5 per cent, payable semi-annually, upon the preferred stock of the United Company.

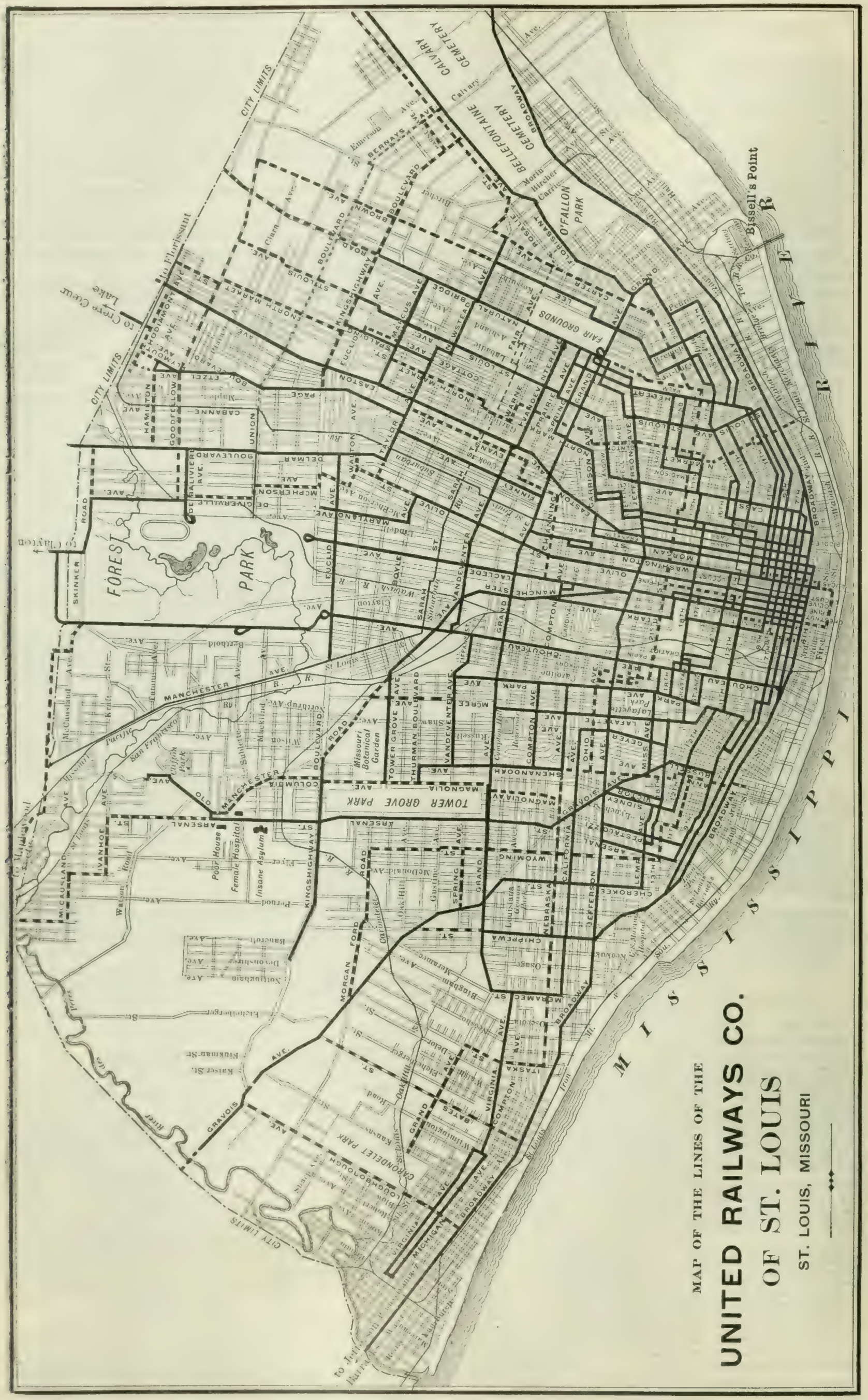
Exchange of Stock.—The St. Louis Transit Co. is to exchange its stock for the common stock of the United Railways Company of St. Louis, share for share, upon payment to it by the stockholders of the United Railways Co. of $11 per share. This will give the Transit Co. a cash capital of $1,908,225 free from all obligations except those under its lease.

BOND ISSUES OF CONSTITUENT COMPANIES.

MISSOURI SYSTEM—	Date.	Interest.	Outstand'g.	Maturity.
Missouri RR. 1st mtg., $1,000,000 ..... c*	1896	5 M.-S. Subject to call in 1901 at 105.	$700,000	Mch. 1, 1906
For. Park Laclede Av. & 4th St. bonds	.....	7 p. c.	92,100	June 1, 1900
LINDELL SYSTEM—				
Lindell Ry. 1st mort., $1,500,000 ..... c*&r gold, $1,000 each...	1891	5 g. F-A *Interest* payable in New York and St. Louis.	1,500,000	Aug. 1, 1911
Comp'n H. U.D.&M.T. 1st mort., gold....c*	1893	6 g. J-J *Interest* payable in New York and St. Louis.	1,000,000	July 1, 1913
Taylor Ave. RR. 1st M., g.	1893	6 g. J-J	500,000	July 1, 1913
UNION DEPOT SYSTEM—				
Union Depot RR. 1st consol. M., gold.....	1890	6 g. A-O Subject to call Oct. 1, 1900	791,000	Oct. 1, 1910
Cons. M. ($3,500,000) g.	1893	6 g. J-D	2,400,000	June 1, 1918
Mound City RR. Co.	1890	6 g. J-J Subject to call Oct. 1, 1900	300,000	Oct. 1, 1910
*Jefferson Av. RR., M. $400,000	1895	5 M-N	277,000	Nov. 2, 1905
FORMERLY PEOPLES' RY. CO—				
St. Louis Tract. (People's Ry.) 1st mort..	1882	6 J-D Subject to call after 1892.	125,000	May 1, 1902
2nd mortgage.....	1886	7 M-N Subject to call after May 1, 1896.	75,000	May 1, 1902
SOUTHERN ELEC. SYSTEM—				
Southern Elec. 1st M.,..	1884	6 M-N	164,000	May 1, 1904
Consol. M. ($500,000) ..	1889	6 M-N	336,000	May 1, 1914
Mort. of 1896, $200,000 ($1,000), gold. c	1896	5 g. Int. pay'le at Louisville, Ky., and St. L., Mo.	200,000	April 1, 1916
NATIONAL SYSTEM—				
St. Louis RR. 1st M., cur. ($1,000 each) ..	1890	5 M-N Subject to call	1,948,000	May 1, 1910 May 1, 1900
Baden & St. Louis 1st mortgage, gold.....	1893	5g. J-J Subject to call after July 1, 1893.	250,000	July 1, 1913
Cass Avenue & Fair Grounds 1st M., $2,000,000, g., $1,000, sink. fund,, guar. p. & i. (Nat. Ry.)....c*	1892	5g. J-J Subject to call at 102 on any July 1st. Interest at No. Trust Co., trustee, Chicago.	1,813,000	July 1, 1912
Citizens' Ry. 1st mort. gold ($2,000,000)...	1887	6 J-J Int. at Amer. Exch. Nat. Bank, N. Y. City, Trustees are Chas. Parsons and Thos. E. Tutt.	1,500,000	July 1, 1907
Total			$13,980,100	

* Owned jointly by Missouri, Lindell, Union Depot and National companies.

EARNINGS.—Messrs. Haskins & Sells, Certified Public Accountants, have prepared a statement showing gross earnings, operating expenses and net earnings of the combined companies for the fiscal year ending June 30, 1899, and also the fixed charges as they will exist when the proposed plan is completed.


MAP OF THE LINES OF THE
UNITED RAILWAYS CO.
OF ST. LOUIS
ST. LOUIS, MISSOURI
FOREST PARK
TOWER GROVE PARK
O'FALLON PARK
FAIR GROUNDS
CHOUTEAU
CHARONDELET PARK
CITY LIMITS
To Florissant
To Creve Coeur Lake
To Clayton
Bissell's Point
MISSISSIPPI RIVER
CALVARY CEMETERY
BELLEFONTAINE CEMETERY
BROADWAY
MANCHESTER
GRAVOIS
KINGSHIGHWAY
GRAND
JEFFERSON
COMPTON
VANDEVENTER
BOYLE
SARAH
EUCLID
DELMAR
NORTH MARKET
EASTON
OLIVE
WASHINGTON
MORGAN
LOCUST
ST. LOUIS
CALIFORNIA
NEBRASKA
WYOMING
MAGNOLIA
ARSENAL
MISSOURI BOTANICAL GARDEN
Female Hospital
Insane Asylum
Poor House
Missouri Botanical Garden

Gross Earnings.	Net over taxes.	Other Income.	Total Net Income.	Deductions.	Balance.
$5,412,557	$2,032,099	$4,566	$2,036,665	$67,602	$1,969,063

Deduct adjustments to present basis (net) 8,584

Total net from operations $1,960,479
Fixed charges—interest on present bonded debt 773,597
Interest on proposed issue of $23,000,000 new 4s 920,000
Net surplus under plan $266,882

As a result of economies in operation to follow consolidation and an increase in traffic, it is estimated the surplus above charges for 1900 will be $1,092,509.

EARNINGS for 3 months ending Sept. 30, 1899:

Gross $1,426,798
Operating expenses and taxes 890,651
Net earnings $536,147
Other income 773
Total net $536,920
Deductions 14,441
Balance $522,479

It is stated that owing to delays in the delivery of material the consolidation of power-house service and other economies have not been put into effect, but will be shortly.

OFFICERS.—President, Edwards Whittaker; Vice-President, Murray Carleton; Gen. Manager, Jilson J. Coleman. Directors, Edwards Whittaker, Patrick Calhoun, C. D. McLure, H C. Haarstick, Murray Carleton, W. H. Thompson, H. S. Priest, W. F. Boyle, Corwin H. Spencer, F. E. Marshall, George W. Hunter.—V. 68, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334, 646, 696.

ST. LOUIS TRANSIT COMPANY.

ORGANIZATION—This company was formed under the laws of Missouri, and has leased all the lines of the United Railways Company of St. Louis. By St. Louis City ordinance, approved March 20, 1899, was given power to acquire, lease and operate until March 18, 1939, any of the lines which will be acquired under the proposed plan by the United Railways Company.

STOCK has been increased to $20,000,000 and is all to be exchanged, share for share, for the common stock of the United Railways Co., upon payment by the stockholders of the latter of $11 per share in cash. Company will guarantee the payment of interest upon all the bonds of the United Railways Co. of St. Louis and its constituent companies and also 5 per cent upon its preferred stock.—V. 69, p. 231, 696.

ST. LOUIS & BELLEVILLE ELECTRIC RY.—

A trolley road. Double track railway between Belleville and East St. Louis, 23 miles, completed in Feb., 1899. Stock increased in Jan., 1898, from $50,000 to $500,000 —V. 66, p. 83. In May, 1898, made a mortgage to secure $500,000 5 p. c. 40 year gold bonds ($500 and $1,000 each). Breckinridge Jones, Vice-Pres. Mississippi Valley Trust Co., Trustee.

Is reported to have arranged to purchase the St. Louis Belleville & Suburban Ry. Rumored consolidation under name of Inter-urban Traction Co. of St. Louis. Pres., John A. Day.—V. 69, p. 333, 542, 646.

ST. LOUIS BELLEVILLE & SUBURBAN RY.

This road, it is understood, will be consolidated with the St. Louis & Belleville Electric Ry.—V. 69, p. 542, 646.

ORGANIZATION—Formed in 1897 and built 12½ miles of single track; to be doubled at once, making 25 miles of single track. Road opened May 15, 1898; rails (60 lb.) Connects with St. Louis & East St. Louis at Eads Bridge. Runs between East St. Louis and Belleville. Capital stock, $350,000. First mortgage (St. Louis Trust Co., trustee), $350,000, 6 p. c. gold bonds, $1,000 each, dated Jan. 1, 1897, due 1919 J-J. St. Louis Trust Co., Trustee. Subject to call at par after 1907 President, John A. Day.—V. 69, p. 333, 542, 646.

ST. LOUIS COUNTY STREET RAILWAY—

ORGANIZATION—Operates 3 miles of track with horses. Stock, $50,000. In Jan., 1899, proposed to change motive power to electricity and build double-track road from city limits to Wabash RR. and single-track road thence westward two miles. Pres., M. B. Greensfelder.

ST. LOUIS & EAST ST. LOUIS ELEC. RY.—

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$250,000	.....
1st M. currency	1890	6 J-J	75,000	Jan. 1, 1905

Interest payable at office of the mortgage trustee, St. Louis Trust Co.

ROAD 2 miles of track on 1 mile of road. Cars cross Eads Bridge.

OFFICERS—President, D. R. Powell; Secretary, D. T. Breck.

ST. LOUIS & SUBURBAN RY.—A trolley road.

In Nov., 1899, reports were current of a proposed refunding of the debt of this road, but no details available. There have also been intangible rumors of a consolidation with the United Railways Co. of St. Louis.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a reorganization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. In July, 1897, secured control of the St. Louis & Kirkwood RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock ($100)	.....	.....	$2,500,000	.....
St. L. Cable & Western Ry 1st M	1884	6 M.-N.	600,000	1914
St. Louis & Suburban 1st M. ($2,000,000) g. $1,000	1891	5 g. F.-A.	1,400,000	Feb. 1, 1921
Income bonds	1891	5	300,000	.....

Interest at Farmers' Loan & Tr. Co., N. Y. city. Interest payable in Boston by the trustee, the American Loan & Tr. Co.

On Jan. 25, 1899, the stockholders voted to increase the capital stock $500,000 to $3,000,000; also to issue $500,000 additional bonds. Mississippi Valley Trust Co., St. Louis, Trustee. At latest date these bonds had not been floated.

ROAD—Operates 18·14 miles of track in St. Louis and 10·5 in suburbs.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1899	2,727,241	3,244,924	.....	.....	.....
1898	2,673,149	3,070,129	2,952,439	3,042,831	11,738,548
1897	2,454,224	2,973,700	2,862,735	2,914,574	11,205,233

OFFICERS—President, C. H. Turner; Sec. and Treas., R. Lehmann.

(1) ST. LOUIS & MERAMEC RIVER RR.—

Entire issue of stock (†2,000,000) is held in the treasury of the St. Louis & suburban, which company also guarantees the bonds.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000	.....	.....	See text.	.....
1st M., $1,000,000, gold ($1,000), guar. p. & i., by St. L. & Sub., end ....c*	1896	6 g. M-N	$1,000,000	May 8, 1916
Consol. M., $2,000,000	1898	(?)	None Feb., '99	(?)

Interest at Mississippi Valley Trust Company, St. Louis, trustee.

In 1898 stock increased to $2,000,000 (from $1,000,000), and an additional issue of $1,000,000 bonds authorized for extensions, etc., but latter had not been floated in Feb., 1899.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10·96 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to down-town terminus of other lines President, C. H. Turner; Sec., R. Lehmann.

(2) ST. LOUIS & KIRKWOOD RR.—A trolley road

ORGANIZATION—Completed March 1, 1896. Connects at Forest Park with Lindell Railway. In July, 1897, St. Louis & Suburban Ry. obtained control. The Suburban road connects with it at Kirkwood and uses its tracks for about 4 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $100)	.....	.....	$300,000	.....
New 1st mort., $350,000	1898	.....	250,000	.....

New mortgage, $350,000, was authorized to replace 1st mortgage, $300,000.

ROAD—Owns 10½ miles track in St. Louis County (none in the city). —V. 64, p. 331.

ST. PAUL, MINN.

POPULATION 1890 WAS 133,156; IN 1880 WAS 41,473; AND IN 1870 WAS 20,030.

MINNEAPOLIS & ST. PAUL SUBURBAN RY.—A trolley road.

ORGANIZATION.—This road is owned and operated by the Twin City Rapid Transit, which holds all the capital stock. Organized under the laws of Minnesota on June 1, 1899, for the purpose of purchasing, leasing, building, owning and operating suburban street railways from the city limits of St. Paul and Minneapolis, to and into outlying cities, towns and villages of the State of Minnesota. Has acquired the entire capital stock of the St. Paul & Suburban Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $3[illegible]0,000 ($100)	.....	.....	$300,000	.....
1st M. gold	1899	5 g.	450,000	Sept. 1, 1924

The bonds are guaranteed by the Twin City Rapid Transit and the St. Paul City Railway.

ROAD—In November, 1899, had extended the line of the St. Paul & Suburban Ry. from White Bear Lake to the city of Stillwater and also owned and operated the local street railway lines in the city of Stillwater and South Stillwater. Owns altogether 25 miles of new track, which is operated as a part of the Twin City Rapid Transit.

Earnings are included in those of the Twin City Rapid Transit.

OFFICERS—President, C. G. Goodrich; Vice-President, M. D. Munn; Secretary and Treasurer, J. F. Calderwood.—V. 69, p. 852.

ST. PAUL CITY RAILWAY—See Twin City Rapid Transit Co., under Minneapolis, Minn.

SALT LAKE CITY, UTAH.

POPULATION 1890 WAS 44,843; IN 1880 WAS 20,768; AND IN 1870 WAS 12,854.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)	.....	.....	$850,000	.....
1st M., s. f., gold ($1,000) ($1,500,000)c*	1893	6 g J-J	840,000	1913

Subject to call after Jan. 1, 1903.

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for $1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed $20,000 per mile for each mile of road constructed, equipped and in operation. After debt reaches $1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 45 miles of track.

	Miles.		Miles.
Single track	29	Total track operated	45
Second track	16	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.

SALT LAKE & MERCUR RR.—To be a trolley.

Runs from Fairfield to Mercur, Utah, 12 miles, and is to be extended to West Dip. In July, 1898, made mortgage to the Produce Exchange Trust Co. of New York, as trustee, to secure $300,000 gold 5s. President, E. H. Airis, Salt Lake City.

SALT LAKE RAPID TRANSIT—A trolley road.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock $500,000 (par $100)	.....	.....	$356,000	.....
1st mortgage	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness	.....	.....	70,000	.....

Interest at American Loan & Trust (trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, $89,420; net, $26,097. In 1894 gross, $110,538; net, $2[illegible],410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary and Treasurer, G. S. Gannett; Sup. and Pur. Agent, W. H. Stone.

WEST SIDE RAPID TRANSIT—An electric and steam road. Operates 12 miles of track. Stock, $300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

SAN ANTONIO, TEX.

POPULATION 1890 WAS 37,673; IN 1880 WAS 20,550; AND IN 1870 WAS 12,256.

ALAMO HEIGHTS RAILROAD—A trolley road Is believed to have been acquirad by Southern Light & Traction Co.

ORGANIZATION, ETC.—Successor to San Antonio Rapid Transit, sold in foreclosure in May, 1895. On Feb. 27, 1897, W. H. Hume was appointed receiver. Capital stock is $62,000 (par, $100.) First mortgage, $500,000, gold, 6 p. c. bonds, c*, $500 each; dated 1895, due June 1, 1915; interest, J&D. Franklin Trust Co. of Brooklyn, trustee. Operates 5½ miles of track.

SAN ANTONIO EDISON CO.—A trolley road. Controlled by Southern Light & Traction Co., which see.

ROAD, ETC.—Successor to the Citizens' Electric Power & Street Ry. Co. Operates 13 miles of track. Capital stock, $300,000; first mortgage, $300,000.

SAN ANTONIO STREET RAILWAY.—Consolidation of this with other local roads and with the gas and electric light companies under the name of the Southern Light & Traction Co. is in progress.

ORGANIZATION—Incorporated in May, 1874, and in 1890 absorbed the Prospect Hill Street Railway.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock $1,000,000	.....	.....	$200,000	.....
1st mort. $1,000 each	1885	7-A 15	200,000	1905
	Interest payable at Atlantic Trust Co., New York City, and San Antonio.			
Con. mort., $600,000 c*	1890	6 M-N	400,000	May 1, 1920
	Subj. to call $20,000 yearly from May 1, 1897			

ROAD—35 miles of track. Rails 40, 45 and 56 T.—V. 68, p. 674.

SAN ANTONIO (TEX.) GAS ELECTRIC LIGHT & STREET RAILWAY—Consolidation in progress with other companies. See V. 69, p. 1015; also V. 68, p. 674.

SOUTHERN LIGHT & TRACTION.—

Incorporated in New Jersey Sept., 1899. Will embrace the gas, electric light and street railway properties of San Antonio, Texas. At latest accounts had apparently acquired, among other properties, the San Antonio Street Railway, the San Antonio Edison, the Alamo Heights Railroad and the San Antonio Gas, though most, if not all, of these are still separate concerns. Messrs. Emerson McMillin & Co. are arranging the combination.—V. 69, p. 1015.

Stock & Bonds—	Date.	Rate.	Amount Outstanding.	When Due.
Stock ($2,500,000)	.....	.....	(?)	.....
Collateral trust, gold ($2,500,000)	1899	5 g. M&S	(?)	1949
	Continental Tr. Co., Trus.		Subj. to call at 105	

The collateral trust issue is secured by a deposit of the stocks of the companies acquired.—V. 68, p. 674; V. 69, p. 542, 1015.

WEST END STREET CAR CO.—A trolley road.

ROAD, ETC.—Operates 5·8 miles of track upon 4·8 miles of street.

Stock, $26,000. First mortgage is for $100,000 gold 6s, J&J dated 1890, due July 1, 1910; interest at Importers' & Traders' National Bank, N. Y., or San Antonio office. July, 1898, interest in default. On August 8, 1898, John H. Clark was appointed Receiver.—V. 67, p. 324.

President and General Manager, G. W. Russ.—V. 67, p. 324.

SAN DIEGO, CAL.

POPULATION IN 1890 WAS 16,159; IN 1880 WAS 2,637; IN 1870 WAS 2,300.

CITIZENS' TRACTION CO.—See San Diego Elec. Ry.

SAN DIEGO ELECTRIC RY—A trolley road.

ORGANIZATION, ETC.—In March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 15 miles of track. No bonds had been issued in Feb., 1899. President, A. B. Spreckels, San Fransisco, Cal.; Vice-Pres., E. S. Babcock; Sec. and Treas., J. A. Flint.

SANDUSKY, OHIO.

POPULATION 1890 WAS 18,471; IN 1880 WAS 15,838.

SANDUSKY & INTERURBAN ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated in 1898 to build a road from Sandusky to Lorain, there connecting with the Lorain & Cleveland Ry., controlled by same parties. On July 9, 1898, purchased Sandusky Street Ry. at foreclosure sale.—V. 67, p. 127, 275; V. 69, p. 744.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000	.....	Aug. 15	$65,000	.....
1st mort., $10,000 per mile, gold ($100, etc.)	1898	5 g F A	40,200	Aug. 1, 1918
	Int. at Dime Sav. & Bank. Co., Cleveland, O.			

Bonds are subject to call after 5 years.

ROAD—Owns 9 miles of track on 7 miles of road in Sandusky City (former Sandusky Street Ry.) Under construction from Sandusky to Lorain, 30 miles, of which 10 miles from Sandusky to Huron has been completed

OFFICERS—President, H. A. Everett, Cleveland, O.; Sec. and Treas., C. H. Stewart, Cleveland, O.; Manager, Thomas Wood, Sandusky, O.—V. 67, p. 275.

SANDUSKY MILAN & NORWALK TRACTION—A trolley road.

ORGANIZATION—Consolidation in 1899 by S. M. Bullock of New York of the Sandusky Milan & Norwalk Electric and the People's Electric Ry. of Sandusky.

Stock & Bonds	Date.	Interest.	Outstand'g.	Maturity
Stock (?)	.....	.....	(?)	.....
Mortgage, gold, $400,000, par $500	1899	5	(?)	1929
	State Trust Co., New York, trustee.			

ROAD—Owns 25 miles of track.

OFFICERS—President, Frank Warren; Secretary, T. Pitt Cook.—V. 69, p. 744.

SANFORD, ME.

POPULATION IN 1890 WAS 4,201; IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road. Will connect Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me, with the terminal at Cape Porpoise.

Road between Sanford and Kennebunk, opened August 19, and since completed to Cape Porpoise, 6 miles urther. Operates 25 miles of road. Bonds, $250,000 30-year, 5s; State Trust Co., N. Y., Trustee. President, Ernest M. Goodall; Vice-President, Frank Hopewell; Treasurer, Louis B. Goodall; Superintendent, C. A. Bodwell.—V. 68, p. 332; V. 69, p. 492.

SAN FRANCISCO, CAL.

POPULATION 1890 WAS 298,997; IN 1880 WAS 233,959; AND IN 1870 WAS 149,473.

CALIFORNIA STREET CABLE—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100)	.....	Monthly.	10,000 shares. $60 paid in.	.....
1st mortgage, gold	1890	5g. J-J	$900,000	Jan. 1, 1915

Dividends have been 50 cents monthly.

ROAD—March 1, 1898, 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, A. Borel; Secretary, A. Stetson; Treasurer, A. Borel & Co.; General Manager and Purchasing Agent, J. W. Harris. Office, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	.....	10,000 shares,	See text.
1st M., $750,000, gold	1891	5g A-O	$671,000	Oct. 1, 1921

Dividends—Payments are in 50 cents per share. In 1895, 6 dividends of 50 cents paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 6 dividends, and in 1899, to Oct. 31, 5 dividends

ROAD—In November, 1899, owned 4 miles of double-track cable road laid with 72-lb. steel rails.

OFFICERS—President, H. E. Huntington; Vice-President, Adam Grant; Secretary and General Manager, J. L. Willcutt; Treasurer, N. T. Smith. Purchasing Agent, R. P. Schwerin. Office, W. F. & Co. Express Building, San Francisco.

MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.)

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	Q-J	$18,617,000	Oct., '99, 60c.
Market St. Cable Ry., 1st M., $1,000 gold c	1883	6g. J-J	3,000,000	Jan. 1, 1913
Omnibus Cable Co. 1st M	1888	6 A-O	2,000,000	Apr. 2, 1918
2d mortgage	1893	6 M-N	15,000	May 1, 1923
Park & Cliff House 1st M	1887	6 J-J	350,000	Jan. 1, 1913
Powell Street 1st M	1887	6 M-S	700,000	Mar. 1, 1912
Park & Ocean 1st M	1884	6 J-J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M-S	650,000	Mar. 1, 1914
Market Str. Ry. consol. M. for $17,500,000 g.	1894	5g. M-S	4,817,000	Sept. 1, 1924

Interest is payable at Treasurer's office, San Francisco.

DIVIDENDS of 60 cents per share are paid quarterly.

ROAD—Company on July 1, 1899, owned track as follows:

Roads owned in fee—	*Miles.*	*Roads owned in fee—*	*Miles.*
Main line & brchs. (horse)	13·34	Main line & brchs. (steam)	11·79
do. do. (trolley)	96·22	Total single track	179·52
do. do. (cable)	58·17	Rails 37 to 85 lbs. to yard.	

Steam road and horse lines being changed to electricity.

EARNINGS—For year ending Dec. 31, 1898, 166 miles, gross earnings, $3,483,445; net, $1,436,464. In 1897, 169 miles, gross earnings, $3,406,606; net, $1,351,059. In 1896, 177 miles, gross, $3,259,989; net, $1,201,967.

OFFICERS—President, H. E. Huntington; Vice-President, Charles Holbrook; 2d Vice-President, A. Hayward; Secretary and Controller, J. L. Willcutt; Treasurer, N. T. Smith; Purch'g Agt., R. P. Schwein. Office, San Francisco, Cal.

PRESIDIO & FERRIES RAILROAD—

ORGANIZATION—Chartered Jan. 6, 1882.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100).....	.....	.....	{ 10,000 shares. } { $55 paid in. }	.. ....
1st mort., $250,000...	.....	6 M&N	$170,000	1911

ROAD—Operates 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles.

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton Office, corner Union and Sharp streets, San Francisco.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION, ETC.—Successor in May, 1896, to S. F & San M. Ry., sold in foreclosure.

ROAD—Owns 23 miles of trolley track. Since 1897 has been entirely rebuilt.

OFFICERS—President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary and Purchasing Agent, W. Clayton; Superintendent, A. B. Southard.—V. 62, p. 684.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.

In October, 1899, purchased the interest of the Sutro estate ($213,100 stock out of $243,100) in the Sutro Railroad Co., paying $215,000, which included a depot site.—V. 69, p. 907.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div.,etc.
Stock (par, $100).....	....	Q-M 15	{ $2,000,000 { Full paid.	Sept.15'99,1¼%
1st M., g., $1,000 each 1888	5 M-N		$900,000	May 1, 1918

Trustee is California Title, Ins. & Trust Co. of San Francisco.

Subject to call at par $50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first, and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 5 p. c.; in 1898, 5 p. c.; in 1899, 1¼ p. c., quarterly to to Sept. 15.

ROAD—	Miles.		Miles.
Cable road (iron and cement)	5·75	Horse oad.....	·68
do second track....	5·75		
Rails 43 lb. T.		Total owned in fee.....12·18	

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt, all of San Francisco. —V. 69, p. 907.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue. No bonds outstanding in January, 1899. In Oct., 1899, the Sutter Street Ry. purchased the interest of the Sutro estate ($213,100 of the $243,100 stock outstanding) and thus obtains control of the road.—V. 69, p. 907.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	$10	$400,000	$243,100

ROAD.—Five miles long (9·9 miles track), was opened Jan. 27, 1896.

SARATOGA, N. Y.

POPULATION IN 1890 WAS 13,171; IN 1880 WAS 10,820; AND IN 1870 WAS 8,537.

SARATOGA TRACTION—Trolley.

ORGANIZATION, ETC.—Formed in May, 1897, as successor of the Union Electric Ry. foreclosed. Saratoga Lake RR. was leased for 99 years. In spring of 1899 road was extended four miles to Ballston.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000.....	.....	.....	$200,000	.....
1st M., $300,000 gold..	1897	5 g. J-J	200,000	1927

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville and Ballston, 13 miles of road; sidings, ½ mile; total track, 13½ miles.

EARNINGS—Operated only as a summer road. For year ending June 30, 1899, gross, $9,772; net, $2,343; charges, $6,821; def. for year, $4,478. Total def, $18,632.

OFFICERS—President, Edward A. Noyes; Secretary, McKee Dunn McKee; Treasurer, R. S. Storrs, 40 Wall Street, New York City.

SAVANNAH, GA.

POPULATION 1890 WAS 43,189; IN 1880 WAS 30,709; AND IN 1870 WAS 28,235.

CITY & SUBURBAN RR.—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882. Controlled in same interest as and operated by S. T. & I. of H. General consolidation of Savannah roads expected in the near future.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	$50,000	.....
1st mortgage (old 7s)..	1882	6 M-N	200,000	Jan. 1, 1902
2d mortgage (old 7s)...	1883	6 Q-F	50,000	1903

In Nov., 1897, bondholders agreed to reduce interest on their bonds from 7 to 6 per cent, in return their lien being extended to cover the entire property of City & Suburban, including extensions and electrical equipment and $250,000 of the new S. T. & Isle of H. 4s.

First mortgage trustee, T. M. Cunningham. *Interest* payable at Savannah Bank & Trust Co.

ROAD—Operated 35 miles of track, of which 4 miles steam.

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Sec'y, E. J. Thomas; Treas., E. J. Thomas, Jr.—V. 64, p. 755.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RY.—A trolley road.

ORGANIZATION—On May 29, 1897, the property of the Savannah Traction was conveyed to this company without foreclosure. The Traction was formed in January, 1897, as successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897 (V. 64, p. 85). The S. T. & I. of H. is controlled by George Parsons of New York. who also controls the City & Suburban, and a general consolidation of the Savannah roads expected in the near future.

The property of the Suburban & West End Ry., sold at foreclosure August 1, 1899, was bought in the interest of this company.

	Date.	Interest.	Outstand'g.	Maturity.
Stock (?).....	....	.....	(?)	.....
1st mortgage, $1,250,000, gold, $1,000.....c*	1897	4 cur., Q.-J. Trustee, Central Trust, N. Y.	$1,250,000	J'ly 1,1947

Bonds of 1897 were issued in payment of the acquired property

ROAD—In Jan., 1899, owned about 35 miles track.

OFFICERS—President, George Parsons; Vice-President, J. H. Fall Treasurer, Edward J. Thomas, Jr; Secretary, Edward J. Thomas, Sr. —V. 64, p. 85, 182, 755, 1089; V. 65, p. 152, 621, 926; V. 69, p. 334.

SCHENECTADY N. Y.

POPULATION 1890 WAS 19,857; IN 1880 WAS 13,655; AND IN 1870 WAS 11,026.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in February, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Purchased by the General Electric Co. in August, 1898, together with Schenectady General Illuminating Co.—V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100.....	.....	.....	$300,000	.....
1st M., $300,000, gold, $1,000.....c*	1895	5g. J - J Interest at Merc. Trust Co., N. Y., trustee.	See text.	Jan. 1, 1925

Firsts of 1895 are secured in part by $79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes. In Feb., 1899, $223,000 were outstanding and the sale of the remaining $77,000 was pending for extensions and improvements.

ROAD—Single track main line Brandywine to Bellevue 4·22 miles second track and sidings, ·7 miles; total of all track 4·87 miles.

LATEST EARNINGS—Present company took charge in February, 1895.

Year.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1898-99.....	$41,117	df.$2,438	$22,231	$14,668	$5,125
1897-98.....	33,454	1,811	24,178	14,720	11,269

OFFICERS—President, J. P. Ord; Vice-President and Manager, R. H. Fraser; Secretary-Treasurer, J. J. Kennedy.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233; V. 67, p. 321.

SCRANTON, PA.

POPULATION 1890 WAS 75,215; IN 1880 WAS 45,850; AND IN 1870 WAS 35,092.

SCRANTON RAILWAY—A trolley road.

ORGANIZATION—On Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co., etc—V. 63, p. 1064; V. 64, p. 85.

In August, 1899, was reported to have bought the Carbondale Traction Co., but application for receiver of this latter road made in Nov., 1899.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($6,000,000)..	$50	....	.....	$2,500,000	.....
Scranton Trac. 1st M., $1,000,000, gold, no option.c*	1,000	1892	6 g. M-N Interest x at E. W. Clark & Co., Philadelphia.	1,000,000	Nov. 1, 1932
Scran. Pas. Ry. 1st M.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., g., gu., p. & l.c*	500 & c	1890	6g. M-N Trustee, Farmers' L. & T. Co., N. Y.	200,000	1909
Peop's St. Ry. 1st M. g.	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold		1891	6g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., $2,500,000, gold ($1,000) ...c*		1897	5g. J-J Trustee, Continental Trust, N. Y. City.	900,000	Nov. 1, 1932

On Feb. 1, 1899, had no floating debt. V. 67, p. 127.

x Free of United States and Pennsylvania State taxes.

Bonds—Of the $2,500,000 Scranton Ry. mortgage 5s of 1897, $1,600,000 are reserved to retire prior bonds at maturity.

ROAD—Owns and operates all the street roads of Scranton, having an aggregate mileage as follows:

Owned—	Miles.		
Scranton Railway.....	34	Scranton & Carbondale.....	5
Leased (earns. separate) —	*Miles.*	Lackawanna Val. Trac.....	4
Scranton & Pittston.....	12	Total system.....	55

LATEST EARNINGS—9 mos., Jan. 1 to Sept. 30. 1899...Gross, $303,341; net, $150,170. 1898.. Gross, 281,025; net, 139,187

EARNINGS—Operations of the lines now composing the Scranton Railway, not including the Scr. & Pitts. and Scr. & Carb. lines, for the year ending Dec. 31 were:

	1898.	1897.		1898.	1897.
Gross.....	$383,727	$366,325	Fixed charges } Taxes, &c .... }	$136,812	$135,170
Oper. exp.....	189,542	179,974			
Net.....	$194,185	$186,351	Bal., sur. for yr.	$57,373	$51,181

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Sec'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127; V. 68, p. 674.

(1). SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Scranton Railway Co. leases this company for fifty years and operates the road and furnishes the power.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Divs., etc.
Stock.....	....	....	.....	$500,000	J'ly 1,'99,1%
1st M., $1,000,000, g., $1,000.....c* x Free of State tax.	5	1893	6 g. J - J Interest at Union Tr. Co., Phila., and Lackawanna Tr. & Safe Dep. Co., trus., Scranton, Pa.	150,000	Jan. 1, 1923

Bonds for $100,000 are reserved for power plant, if required, and $750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale.

LATEST EARNINGS—8 mos. July 1 to Feb. 28. 1898-9.....Gross, $22,994; net, $10,584. 1897-8.....Gross, 27,095; net, 11,555

ANNUAL REPORT—Fiscal year ends June 30. Earnings have been:

	Gross.	Net.	Charges.	Bal., sur.
1897-98	$38,443	$16,870	$10,018	$6,852
1896-97	40,817	19,119	9,917	9,202

OFFICERS—President, William R. Dunham; Secretary, Percy S. Bickmore; Treasurer, George L. Mitchell.

(2.) SCRANTON & PITTSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company; has since been purchased by the Scranton Traction Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock (par $100)				$1,050,000	
Mort. $525,000, g., $1,000 & $500 c* gu. by Scran. Tr.	15	1893	6g. A-O. Interest (x) at Union Trust (Trustee), Phila. Nos 1 to 400 $1,000 each and Nos. 401 to 650 $500	295,500	Oct. 1, 1923

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

ROAD—Operates 12 miles of track, uniting Scranton with Greenwood Moosic and Taylorville, Avoca, Pittston and Readham.

LEASE—Under its lease the Scranton Railway Company guaranteed the interest and principal on $25,000 per mile of this company's bonds, and any surplus earnings after paying all taxes, insurance, interest on bonds guaranteed, etc., was to be divided between the lessor and the lessee, one-fourth to the Scranton Railway and three-fourths to Scranton & Pittston Traction.

EARNINGS—Jan. 1 to Dec. 31, 12 months, 1898, gross, $61,904; net, $19,565. OFFICERS—President, L. A. Watres; Secretary, A. C. Adams; Treasurer, C. H. Mullin.—V. 63, p. 515.

SEATTLE, WASH.

POPULATION 1890 WAS 42,837; AND IN 1880 WAS 3,533.

Combination is pending to include the various Seattle roads—the Seattle Traction, the Union Trunk Line, the Front Street Cable Ry., the Madison Street Cable, the West Street & North End, the Third Street & Suburban, but Messrs. Stone & Webster of Boston, who are conducting the negotiations, under date of November 13, *say that matters have not progressed sufficiently far to warrant a public statement. Lines are still being operated separately.*

FIRST AVENUE RAILWAY.—

ORGANIZATION, ETC.—Successor in January, 1898, to the Front Street Cable Ry., sold under foreclosure Jan. 8, 1898. Stock, $150,000; par, $500; all outstanding. V. 66, p. 183. In Feb., 1899, $300,000 gold bonds were outstanding. Line runs from First (formerly Front) St. and King St., up First and Second aves.; 3 miles of double track. President, M. H. Hecht. Secretary and Treasurer, Fred. K. Struve. Gen. Man., O. D. Colvin.—V. 66, p. 183.

GRANT STREET ELECTRIC RAILWAY—

ORGANIZATION.—Chartered in 1891. Capital stock, $200,000. Bonds $100,000. Operates 5½ miles of track. Projected, 1½ miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $200,000; par, $100.			$200,000	
1st M., $125,000, gold, ($1,000 each) subject to call at 104	1892	6g. M-S. Int. at Atlantic Trust Co., N. Y., trustee. Sinking fund $2,000 yearly after 1897.	100,000	Mar. 1, 1912

Road turned over to company by receiver Jan. 25, 1898. President, N. H. Latimer; Secretary, E. F. Blaine.

GREEN LAKE ELECTRIC RY.—A trolley road.

ORGANIZATION.—Chartered in 1889 till 1915. The road is leased to Seattle Consol. St. Ry. at a nominal rental. Stock (auth. $70,000) issued $60,000; 1st mort. $50,000, gold, 1891, 6 g., J. & J., due Jan. 1, 1912, are outstanding only as collateral for an indebtedness of about $17,000. Owns 4·86 miles of track.

MADISON STREET CABLE RAILWAY—

ORGANIZATION.—Chartered in 1889. Controls the South Seattle Cable Railway. Capital stock, $750,000. Bonds, $450,000 of 6 p. c. firsts, dated 1890, due 1910, interest, A. & O., are pledged to secure a loan of $250,000. Operate 7¼ miles of track upon 3·6 miles of street. In year 1897 carried 1,279,074 passengers. President, H. G. Struve.

SEATTLE CITY RAILWAY—A cable road.

REORGANIZATION—At latest dates road was still in receiver's hands, no date of sale had been fixed and no reorganization plan adopted. Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock				$600,000	
1st M., $600,000, g.	5	1890	6g. A-O	441,000	Oct. 1, 1910

Interest Oct., 1893, and since in default; Central Trust Co., trustee.

ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. Substructure has been practically rebuilt during the receivership.

RECEIVER is W. A. Underwood, 40 Wall St., New York.—V. 62, p. 950.

SEATTLE TRACTION CO.—A trolley road.

ORGANIZATION—A reorganization of the Seattle Consolidated St. Ry. sold in foreclosure Dec. 1, 1896—see V. 63, p. 141, and V. 67, p. 321.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock $1,000,000 ($100)			$349,300	
1st M. g., subj call at 105 ($500 & $1,000); int. is preferred c*	1897	6g. A-O	73,100	Jan. 2, 1927
1st M. g. incomes to Oct. 1, '99 ($500 & $1,000), subj. to call at 105 c*	1897	6g. A-O	456,488	Jan. 2, 1927
2d M. g. incomes, non-cum. ($1,000), A & B subj. to call at par. c*	1897	6g. A-O	A39,625 B298,015	Jan. 3, 1927

Interest is payable at Illinois Trust & Savings Bank, Chicago, trustees of both mortgages.

The first mortgage is for $1,000,000; bonds (Nos. 1 to 150 incl., $500 each) for $75,000 have interest preferred until Jan. 2, 1907; the $457,000 bear interest absolutely after Oct. 1, 1899. Of the second mortgage bonds, series A (Nos. 1 to 42), $42,000 are preferred over series B as to principal and interest.

ROAD—Owns 13 72 miles of track and leases 4·68 miles.

EARNINGS—For year 189 , gross, $142,738. In 1897, $91,453.

President, G. B. Blanchard; Treasurer, A. B. Forbes, 204 Dearborn St., Chicago.—V. 67, p. 321.

SEATTLE & RENTON RY.—Trolley.

ORGANIZATION—In 1899 purchased the road and franchises of the Seattle & Ranier Beach Ry., formerly the Ranier Ave. El. Ry. foreclosed. The Seattle & Ranier Beach, however, maintains its corporate existence.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, (par, $100) ($100,000)			$100,000	
First mortgage, $150,000	1899	5 J-D. State St. Trust Co., Boston, Trustee.	65,000	June 1, 1914

ROAD—Operates 12·35 miles of track, extending from Seattle to Renton, including Seattle & Renton Ry. extension from Rainier Beach to Renton. Rails, 30-56 lb. T and girder. Franchise runs till 1915.

OFFICERS—President, Mgr. and Pur. Agent, F. H. Osgood; Vice-President, H. Chopin; Secretary, W. A. Peters.

UNION TRUNK LINE—An electric and cable road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100)			$1,000,000	
1st M., $500,000, gold, $1,000 c*	1891	6g. J-J. Interest at Central Tr. Co., trustee, N. Y. City.	500,000	Jan. 1, 1911

ROAD—Operates 21 miles of electric and 1·36 miles of cable road.

President, M. H. Young; Sec., J. D. Lowman; Treas., R. R. Spencer.

WEST SEATTLE CABLE—

ORGANIZATION—Capital stock, $150,000; track, 2 m. Pres., H. S. King.

WEST ST. & NORTH END ELECTRIC RY.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock			$1,000,000	
1st M., $300,000, g...c.	1890	6 M-S	300,000	Sept., 1910

Ten miles of trolley road on 6 miles of street. For year 1898, gross, $45,225; net, $23,186. President and Treas., S. L. Shuffleton.

SEDALIA, MO.

POPULATION 1890 WAS 14,068; IN 1880 WAS 9,561; AND IN 1870 WAS 4,560.

SEDALIA ELECTRIC AND RAILWAY—

ORGANIZATION, ETC.—Organized in October, 1898, as a consolidation of the Sedalia Ry. Light & Power and the Sedalia & Brown Springs Electric Ry.—V. 67, p. 483. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $400,000, par $100.			$200,000	
Sed. E. & L. & P. mort., g.	1892	6g. F-A	200,000	Aug. 1, 1912
Sedalia & Brown Spgs. 1st M. $80,000 s. f. ($1,000) guar., gold c*	1894	6 J-D. Trustee, Trust Co. of America at Phila.	50,000	Dec. 1, 1914
1st cons. g. $100,000, c* Int. at U. S. M. & T., Tr.	1898	5 M-N	140,000	Nov. 1, 1938

The bonds of 1892 and 1894 are subject to call at 104 and interest, and the company is preparing to refund them. On Nov. 20, 1899, $140,000 consols had been issued,

ROAD—Elec. Ry. L. & P. owned 12 miles of single track; Brown Springs, 3 miles; total, 15 miles.

OFFICERS—President, S. H. G. Stewart, 40 Wall St., N. Y.; Secretary and Treasurer, Calton H. Reeve, New York.—V. 67, p. 483.

SHAMOKIN, PA.

POPULATION IN 1890 WAS 14,403; IN 1880 WAS 8,184; IN 1870 was 4,320.

SHAMOKIN & MT. CARMEL ELEC. RY.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($50)			$500,000	
Bonds	1893	6 J-D	500,000	Dec. 1, 1923
Bills payable Jne. 30, '98			41,332	

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16½ miles. For year 1897-98, gross, $47,173; net, $19,964; interest, taxes and rentals, $37,318; balance, deficit, $17,354.

President, G. M. Smith; Secretary, H. R. Snavely; Treasurer, C. Smith

SHARON, PA.

POPULATION 1890 WAS 7,459; IN 1880 WAS 5,684; AND IN 1870 WAS 4,221.

VALLEY STREET RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock			$150,000	
1st M., $50,000, gold	1892	6g. M-N	50,000	1912
2d M., $25,000, gold	1894	6g. J-J	25,000	1914

Trustee of both mortgages is Union Trust Co. of Pittsburg, Pa.

ROAD—From Sharon through North Hickory and Sharpsville, 4·45 m.

OFFICERS—President, A. M. Jolly; Secretary, A. R. Leyda, Beaver Falls; Treasurer, A. McDowell, Sharon.

SHEBOYGAN, WIS.

POPULATION IN 1890 WAS 16,359; in 1880 WAS 7,314; IN 1870 WAS 5,310.

SHEBOYGAN LIGHT POWER & RY.—

ORGANIZATION, ETC.—Owns 14 miles of trolley and light plant with 71 miles of wire. Capital stock, $100,000; first mortgage, 5 per cent ($1,000) gold bonds, $225,000, dated 1896, due April 1, 1926; interest,

A. & O. at Mercantile Trust Co., New York, trustee. For fiscal year 1899: Gross earnings were $65,932; net, $21,381.

OFFICERS—President, G. B. Mattoon; Vice-President and Manager. J. M. Saemann; Secretary, E. L. Debell.

SHELTON, CONN.

POPULATION IN 1890 WAS 1,952; IN 1880 WAS 1.352.

SHELTON STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Nov. 12, 1895. Operates 2⅓ miles of track. Extension of 11 mil s projected to Stratford, thirteen miles' there to connect with the Bridgeport Traction Co. controlled in the ame interest. Stock, $75,000; all outstanding. No bonded debt.

EARNINGS.—For fiscal year ending June 30, 1899, gross, $6,305; net, $1,043.

OFFICERS—President, Andrew Radel, Bridgeport, Conn; Vice-President. Gottfried Krueger, Newark, N. J.; Treas. and Clerk, A. W. Paige, Bridgeport, Conn.

SING SING, N. Y.

POPULATION IN 1890 WAS 9,352; IN 1880, WAS 6,578; AND IN 1870 WAS 4,696.

OSSINING ELECTRIC RAILWAY—

In November, 1897, John V. Cockroft was appointed receiver. In November, 1899, date of sale had not yet been fixed.

Stock $100,000, par $100. $100,000
1st mort. 6s, J-D..... 100,000
Interest in default.
Bills payable, etc., June 30, 1898..... 12,257
ROAD—2·76 miles of track.

EARNINGS—Years ending June 30

	1898.	1897.
Gross	$18,977	$19,738
Net	1,694	797
Charges	6,799	6,799
Balance	df.5,105	df.6,002

– V. 65, p. 925.

SIOUX CITY, IOWA.

POPULATION IN 1896 (school directory census) ABOUT 47,000; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

SIOUX CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1894, with authorized capital of $1,000,000 to succeed the Sioux City Street Railway, sold in foreclosure. Stock increased to $1,200,000 in 1899.

In 1899 bought all the other Sioux City lines, and now owns and will operate about 48 miles of road, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park and the Sioux City & Leeds Electric. All the old securities are to be canceled and a new issue of bonds for $750,000 made to run 20 years, bearing 5 per cent interest. The capital stock of the Sioux City Traction has been increased to $1,200,000. Consolidation in November had not been entirely perfected, but the different lines are all being managed by the same officers.

OFFICERS.—President, J. S. Lawrence; Vice-President and Treasurer Abel Anderson.

SOUTHBRIDGE, MASS.

POPULATION IN 1895 WAS 8,250; IN 1890 WAS 7,655; IN 1880 WAS 6,464.

SOUTHBRIDGE & STURBRIDGE ST. RY.

ORGANIZATION, ETC.—Southbridge to Sturbridge, 7½ miles of trolley. Stock, $60,000; par $100. Dividends, M.-N. On Nov. 1, 1898, paid 2 per cent. Bonds, $60,000 1st M. 20-year gold coupon 5s, J.-J. International Trust Co., Boston, Trustee. President, Calvin D. Paige.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100).....	.....	See below.	$100,000	.....
1st M., $100,000, gold.	1895	5 g.F-A	100,000	Feb. 1, 1915

Loans and bills payable Oct. 1, 1898, $49,000

Interest payable at International Trust Company, Boston.

Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. c.; in 1895-96, 4 p. c. 1896-97, 5½ p. c.; 1897-8, 6 p. c.

ROAD—Owns 13½ miles of track; rails 45 and 50-lb. T.

EARNINGS—Year ending September 30, 1898, gross, $57,119; net, $21,086; interest, $7,572; taxes, $1,699; dividends, $6,000.

SPENCER, MASS.

POPULATION IN 1895 WAS 7,614; IN 1890 WAS 8,747; IN 1880 WAS 7,466; AND IN 1870 was 3,952.

WARREN BROOKFIELD & SPENCER ST. RY.—A trolley road. Population tributary estimated at 25,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($150,000).....	.....	.....	$150,000	.....
1st M., g., $125,000, s. f. aft. Nov. 1,'99 ($1,000)c.	1896	5g. M-N	125,000	Nov. 1, 1916

Int. at Int'l Trust Co., Boston, Trustee.

Sinking fund is $2,000 annually on and after Nov. 1, 1899.

ROAD—Owns 20 miles of track connecting Warren, Brookfield, North Brookfield, Spencer, etc.

EARNINGS—Year ending Sept. 30, 1898, gross, $48,441; net, $18,906; taxes, int., etc., $11,618; balance, surplus, for year, $7,288.

President, N. S. Myrick; Secretary and Treasurer, G. A. Butman.

SPOKANE, WASH.

POPULATION 1890 WAS 19,922; AND IN 1880 WAS 350

ARLINGTON HEIGHTS MOTOR RY.—2 miles of trolley track. Stock, $50,000. First mortgage 5s. M. & S., Franklin Trust Co., Brooklyn, N. Y. trustee. Road leased to Washington Water Power Co.

CITY PARK TRANSIT.—A trolley road.

ORGANIZATION—Chartered in July, 1889. Franchise runs till 1919. Stock, $250,000. "No incumbrances of any nature on the property."

ROAD, ETC.—Owns 6 miles of trolley and large public pavilion. In Feb., 1899, extensions were proposed. President, D. Glass; Secretary and Treasurer, C. Glass.

SPOKANE & MONTROSE MOTOR RR.

ROAD ETC.—Operates 3⅛ miles of trolley track. Stock, $50,000, par $100. 1st mortgage 6s, M-S. $40,000, due March 1, 1902; Trustee, Provident Trust Co. of Boston; Pres. and Gen. Man., C. G. Reeder.

WASHINGTON WATER POWER SYSTEM—SPOKANE STREET RAILWAY, ETC.

REORGANIZATION—Under plan of June 30, 1897, stockholders paid assessment of 10 p. c. in cash, or 40 p. c. in stock (which stock was resold), to provide for unpaid coupons, floating debt, etc., and bondholders had their interest reduced from 6 to 4½ per cent. Has absorbed by purchase the properties of the following companies: The Edison Electric Illuminating Co., Spokane Street Railway Co., Spokane Electric Ry. Co., Falls City Land & Improvement Co., and the Ross Park Street Ry. Co. In 1899 a new mortgage for $2,000,000 was made, providing for the retirement of the bonds of the constituent companies, and substantially all these old bonds have been taken up, a bonus having been offered to induce the exchange.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock.....	.....	.....	.....	500,000	.....
Consol. mort. & coll. trust, $2,000,000, gold ($1,000)...c*&r	.....	1899	5.g. J-J	$1,530,000	July, 1929

Interest at Franklin Trust Co., Brooklyn, Trustee.

Of the $2,000,000 new bonds, $1,435,000 was to take up outstanding bonds of the old companies, $150,000 to be issued forthwith, and the balance, $415,000, may be issued for acquiring additional property or for improvements or betterments.

ROAD—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 40 lb. T.

OFFICERS—President, Henry M. Richards; Secretary and General Manager, D. L. Huntington; Treasurer, Robt. Hawes, all of Spokane.

SPRINGFIELD, ILL

POPULATION 1890 WAS 24,963; IN 1880 WAS 19,743; AND IN 1870 was 17,364.

SPRINGFIELD CONSOLIDATED RY.—

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest*	*Outstand'g.*	*Maturity.*
St'k ($750,000 auth.)	.....	.....	.....	$750,000	.....
People's Elec. 1st M.	.....	1891	6 A-O	100,000	Apr. 1, 1911
Springfield City Ry. 1st M., lawful money, $1,000..c.	10	1890	6 M-S	125,000	Mar. 1, 1910
		Subject to call at 105 after Mar. 1, 1895 Interest at Mercantile Trust Co., N.Y. City.			
Springfi'ld Con. Ry. Consol. mort. for $750,000 gold....	22	1893	text J-D	418,000	June 1, 1933
		Interest at Columbia Trust Co. (Trustee), Louisville, Ky. June, 1897, interest was paid.			

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the $525,000 outstanding $107,000 are held by the Treasurer.

Adjustment—In September, 1897, floating debt was $63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In Oct., 1899, floating debt had been reduced to $45,000.

ROAD—In Feb., 1899, owned 24 miles of trolley track in the City of Springfield. Rails 40 and 60 lb. T.

EARNINGS—For 1898, gross, $121,432; net, $47,101. For 1897, gross, $105,123; net, $41,560.

OFFICERS.—President, William Jarvis; Vice-President, B. Wilson; Treasurer and Gen. Man. C. K. Minary. V. 65, p. 730 V. 67, p. 224.

SPRINGFIELD, MASS.

POPULATION IN 1895 WAS 51,522; IN 1890 WAS 44,179; IN 1880 WAS 33,340, AND IN 1870 WAS 26,703.

SPRINGFIELD STREET RY.—A trolley road.

ORGANIZATION.—Incorporated March 5, 1868.

STOCK—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $1,200,000 ($100)	.....	Text.	$1,458,400	Text.
Bonds (subject to call aft. Apr. 1, 1900).....	1895	4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911)....	1896	4½ A.-O.	200,000	April 1, 1916

DIVIDENDS—In years 1893 to 1899, inclusive, 8 per cent per annum.

ROAD.—Owns 66·995 miles (including 11·535 miles second track) of main track and 4·39 miles of sidings; total Oct. 1, 1898, 66·995 miles.

EARNINGS.—For years ending Sept. 30 earnings have been:

	1899.	1898.		1899.	1898.
Gross earn'gs	$626,030	$583,050	Divs. pd. (8 p. c.)	$116.672	$93,336
Net	192,542	152,651	Bal. for year...	4,060	1,869
Taxes, etc..... Interest.....	71,810	57,446	Tot. sur. Sep. 30.	267,221	263,161

OFFICERS—President and Gen'l Manager, John Olmsted; Secretary, Gideon Wells; Treasurer, Frederick Harris.—V. 66, p. 135, 762, 860.

SPRINGFIELD, MO.

POPULATION 1890 WAS 21,850; IN 1880 WAS 6,522; AND IN 1870 WAS 5,555.

SPRINGFIELD TRACTION CO.

ORGANIZATION.—Successor in 1895 to Metropolitan Electric Ry. Stock, $400,000. Bonds $300,000. Operates 15·8 miles of track on 12 miles of streets. President, Charles M. Parker.

SPRINGFIELD, OHIO.

SPRINGFIELD RAILWAY—This road is owned by the American Railways Co. See statement of the latter under Philadelphia.

SPRINGFIELD, VERMONT.

POPULATION IN 1890 WAS 2,881; IN 1880 WAS 3,144; IN 1870 WAS 2,937.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION.—Length of road, 8 miles, from Springfield, Vt., to Charlestown, N. H.

Capital stock, common, (auth.) $75,000; issued $65,500; guaranteed 6 per cent stock, $45,000; none issued. 1st mortgage for $100,000 of 5 per cent gold $500 and $1,000 coupon bonds dated Nov. 1, 1897, due Nov. 1, 1917. President, Adna Brown.—V. 64, p. 1043.

STAMFORD, CONN.

POPULATION 1890 WAS 15,685; IN 1880 WAS 11,297; AND IN 1870 WAS 9,714.

STAMFORD STREET RR.—An electric road.

ORGANIZATION—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $200,000 ($50)	.....	.....	$92,240	.....
1st mortgage, $75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
July 1, 1899, bills payable	.....	.....	143,837	.....

ROAD—11·25 miles of track. Electricity introduced in 1895.

EARNINGS—In year ending June 30, 1899, gross, $50,042; net, $13,630; taxes, $1,662; interest, $3,750. In 1897-98, gross, $48,561.

OFFICERS.—President, Col. N. H. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire.

STATEN ISLAND, N. Y.

POPULATION 1890 WAS 51,693; IN 1880 WAS 38,991 IN 1870 WAS 33,029.

NEW YORK & STATEN I. ELECTRIC CO.—

ORGANIZATION—This company in December, 1897, increased its stock from $500,000 to $1,500,000, and purchased the stock of the Staten Island Electric RR., one of the considerations for the sale being the guaranty of the latter's 1st mortgage bonds, principal and interest. Bonds are $500,000 50-year 1st mort. gold 5s, dated June 1, 1897, $1,000 each, int. J-D. at Guaranty Trust Co., N. Y. Central Trust Co., N. Y., trustee.

EARNINGS—Year ending June 30.

	Gross.	Net.	Fixed ch'g's.	Betterm'ts.
1898-9	$205,792	$40,521	$25,000	$30,823
1897-8	185,191	59,219	25,000	178,435

President, Samuel Thomas; Vice-President and Treasurer, J. H. Swinarton; Sec., W. E. Findley, 80 Broadway, N. Y.—Office, West New Brighton, N. Y.—V. 66, p. 857.

STATEN ISLAND ELECTRIC RR.—Trolley.

ORGANIZATION—Incorporated under the laws of the State of New York December 11, 1894. Owns a through line from South Beach to Holland Hook, where, by means of a ferry, it connects with the Consolidated Traction Co. of New Jersey, and with a belt line around St. George and a spur up the Richmond Turnpike to Silver Lake. The company also controls one-half of the $1,000,000 stock of the Rapid Transit Ferry between St. George and New York, and owns all the rights and franchises of the Staten Island Belt Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,250,000	.....	.....	$1,250,000	.....
1st M., g., $1,250,000, gu..	1895	5 g., M-N	1,250,000	May 1, 1945
	Trustee, Knickerbocker Trust Co., N. Y.			
1st consol. mort., $2,000,000, gold...c*	1896	5 g., M-N	$750,000	May 1, 1946
	Trustee, Guaranty Trust Co., N. Y.			

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, $260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, $1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions.

DEFAULT—Default was made in payment of coupons due May 1, 1899. A majority of the 5 p. c. bonds has been deposited with the Bull Committee.—V. 69, p. 386, 646.

ROAD—Road from South Beach to Holland Hook, 10·7 miles; branch to Richmond Ave., 6·36 miles; second track, 12·13 miles; total track, 29·23 miles; 90-lb. girder Cambria and 84-lb. girder Johnson steel rails

YEARLY EARNINGS—Year ending June 30:

	Gross.	Net.	Charges.	Betterm'ts.
1898-9	$205,103	$51,297	$100,000	$18,356
1897-8	186,927	27	16,666	114,044

LATEST EARNINGS.—3 months to Sept. 30:

1899.....Gross, $73,129; net, $29,264
1898.....Gross, 76,798; net, 38,793

OFFICERS—President, J. H. Swinarton, West New Brighton, N. Y.; Sec. and Treas., W. E. Findley, 80 Broadway, N. Y.—V. 65, p. 1222; V. 69, p. 386, 646.

STATEN ISLAND MIDLAND RR.—A trolley road.

ORGANIZATION—Chartered Dec. 1, 1890. On Aug. 19, 1895, reorganized without change of name. In May, 1898, acquired the line of the Staten Island Traction Co., and was merged with it.

Judgments were filed in August, 1899, by Richard and Robert Wetherill of Chester, Pa., for $178,189 for advances made.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st mortgage, $1,000,000, gold ($1,000).....c*	1896	5 g. J-J	1,000,000	Jan. 1, 1926
	Int. at Farmers' L. & Tr. Co., N. Y., trustee.			

Loans and bills payable Nov. 1, 1898, about $80,000.

Sinking fund after 5 years but bonds cannot be called.

ROAD—Owns 28 miles of track, including second track, 10·34 miles; sidings, 9·33; rails 65 to 70 lb. T rails and 90 lb. girder.

YEARLY EARNINGS—Year ending June 30, 1898, gross, $123,259; operating expenses about $75,000; fixed charges, $50,000; other interest about $4,000; def., about $5,741.—V. 69, p. 182.

LATEST EARNINGS.—For three months to Sept. 30, 1899: Gross, $50,770; net, $29,906; charges, $13,903; surplus, $16,003. For three months to Sept. 30, 1899, gross, $58,977; net, $26,970; charges, $13,707; surplus, $13,263.

STOCKTON, CAL.

POPULATION IN 1890 WAS 14,424; IN 1880 WAS 10,282.

STOCKTON ELECTRIC RR.—A trolley road.

STOCK & BONDS—Stock (?); 1st M. 6s, A-O, $150,000; due 1917; trustee, California Safe Deposit & Trust Co. Owns 12 miles of track.

OFFICERS—President, Joseph Fyfe; Secretary, H. J. Corcoran.

STREATOR, ILL.

POPULATION 1890 WAS 11,414; in 1880 WAS 5,157 AND IN 1870 WAS 1,486.

STREATOR RAILWAY—A trolley road.

ORGANIZATION—Sold under foreclosure Oct. 7, 1898, to Receiver C. C. Barr, the principal bondholder, who is now the sole owner of the property.—V. 67, p. 843.

ROAD—Owns 5¾ miles of track. Rails 52 lb. girder. Road not in operation, but expected to be re-opened by the spring of 1900. No officers.—V. 63, p. 970; V. 67, p. 843.

SUNBURY, PA.

POPULATION 1890 WAS 5,930; IN 1880 WAS 4,077; IN 1870 WAS 3,131, AND IN 1898 (ESTIMATED) 10,000.

SUNBURY & NORTHUMBERLAND EL. RY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberand Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $125,000 (par $50)	..	..	....	$125,000	.....
First mortgage, gold.....c*	3·2	1892	6 g. J-J	65,000	.....
Loans (unsecured) July 1, '98	..	....	.....	24,600	.....

ROAD—Owns 3·9 miles of trolley in Sunbury and Northumberland.

EARNINGS—For year 1897-8 gross, $19,354; net, $3,959; interest and taxes, $4,013. Pres., Daniel Coolidge; Sec. and Treas., S. P. Wolvertol.

SUPERIOR, WIS.—SEE WEST SUPERIOR.

SYRACUSE, N. Y.

POPULATION 1890 WAS 88,143; IN 1880 WAS 51,792; AND IN 1870 WAS 43.051.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION—Incorporated May 21, 1896, per plan in V. 62, p. 644. In 1899 acquired East Side Traction.

STOCK & BONDS—	Date.	Interest.	Authorized.	Maturity.
Common stock	.....	.....	$2,750,000	.....
Preferred 6 p. c., non-cum.	.....	.....	1,250,000	.....
People's RR., 1st mtg.	1891	5 J-J	750,000	Jan. 1, 1921
Mort. ($3,250,000) gold ($1,000).....c*	1896	5g. M-S	2,500,000	Mar. 1, 1946
	Guaranty Trust Co., N. Y., trustee.			
Loan sec. by 2d M. bonds.	1898	.....	200,000	1903

The Rapid Transit mortgage of 1896 is for $3,250,000, of which $750,000 of bonds is reserved to retire the People's RR. firsts. In Oct., 1898, obtained temporary loan from directors of $200,000 for improvements, secured by 2d mortgage bonds as collateral.

EARNINGS—Twelve months ending June 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1898-99	$481,522	$194,537	$3,880	$218,452	def. $20,035
1897-98	451,952	200,638	8,660	176,756	32,542

Three months to Sept. 30:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1899	$122,634	$57,117	$986	$51,349	$6,754
1898	114,789	51,261	847	43,925	8,183

For year ending June 30, 1897, *net*, $178,074.

ROAD—The length of the lines is about 65 miles. In Jan., 1899, extension to East Syracuse reported to be proposed.

OFFICERS—President, W. P Gannon; Vice-Pres't, Ira A. McCormack; Secretary and Treasurer, T. H. Conderman.—V. 68, p. 525, 774.

EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syracuse & East Side Ry., foreclosured on Dec. 29, 1898. V. 68, p. 87. The road is owned by Syracuse Rapid Transit.

TACOMA, WASH.

POPULATION 1890 WAS 36,006; IN 1880 WAS 1,098.

TACOMA RY. & POWER.

ORGANIZATION—Incorporated in Feb., 1899, in New Jersey, "to furnish electricity from water power to the factories and street railroads of Tacoma." The new company took over all the street roads in Tacoma. Incorporators: C. H. Coster. Bird S. Coler, T. Jefferson Coolidge, Jr., Samuel Carr, S. Endicott Peabody, Gordon Abbott, Charles E. Cotting of Boston and others.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. par $100, $2,000,000..	.....	.....	$2,000,000	.....
M.,g.,($1.000)$1,500,000 c*	1899	5g A.&O.	1,100,000	Ap. 1, 1929
not redeem before mat.	Int. at Old Colony Trust, Bost., trustee.			

ROAD—Owns 51·75 miles of track.

OFFICERS—President, Gordon Abbott, Boston; Sec., I. S. Keeler, 44 Broad, New York; Treas., R. T. Paine, Boston.—V. 68, p. 284, 873; V. 69, p. 704.

TARENTUM, PA.

POPULATION 1890 WAS 4,627; IN 1880 WAS 1,245; AND IN 1870 WAS 944.

TARENTUM TRACTION.—A trolley road.

ORGANIZATION—Chartered in 1890. Stock $50,000; par $50; 1st M, $100,000, gold, 1894, 6g., J-D, due Dec. 1, 1924, but subject to call after Dec. 1, 1904. Fidelity Title & Trust of Pi'tsburg is trustee.

ROAD—4·7 miles of track and ½ mile of siding in Tarentum and suburbs. Rails 68 lb. girder. Year ending June 30, 1898, gross, $19,928; net, $5,780; interest and taxes, $6,924; balance, def. for year, $1,144

President, C. G. Hussey; Sec., J. B. Cranford; Treas., Frank R. Dravo.

TERRE HAUTE, IND.

POPULATION 1890 WAS 30,217; IN 1880 WAS 26,042; AND IN 1870 WAS 16,103.

TERRE HAUTE ELECTRIC CO—

This company is successor to the Terre Haute Electric Street Railway, sold at foreclosure June 21, 1899, and bought by a syndicate represented by Stone & Webster, of Boston. The same parties also bought the Citizens' Electric Light & Power plants.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $1,000,000	....	.....	(?)	.....
Bonds, $1,500,000 ...	1899	5	(?)	1929
	Trustees, Union Trust Co. of Indianapolis and Boston Safe Deposit Co.			

ROAD—Operates 23 miles of track.

OFFICERS—President, W. R. McKeen; Vice-President, J. G. McNutt; Secretary, John T. Beasley; Treasurer, Guy E. Tripp.—V. 68, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 334, 907.

THOMPSONVILLE, CONN.

POPULATION IN 1890 WAS 4,663; IN 1880 WAS 3,794.

ENFIELD & LONGMEADOW ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 11, 1895. Miles of track, 8·36. Stock, $500,000; outstanding, $116,700; par, $100. Bonds, $100,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, $100,000. For 12 mos. ending June 30, 1899, gross, $24,143; net, $5,371; interest, $5,000; taxes, $947.

President, Chas. E. Graham; Treas. and Man., Lyman A. Upson, Thompsonville, Conn.

TOLEDO, OHIO.

POPULATION 1890 WAS 81,434; IN 1880 WAS 50,137; AND IN 1870 WAS 31,584.

TOLEDO TRACTION COMPANY—A trolley road.

ORGANIZATION—Incorporated in May, 1895. On July 1, 1896 acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city; also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in the city, and the underground conduits.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, par $100....	.....	.....	$4,000,000	.....
Pref., 6%, non-cum., par $100		6 p. c.	2,000,000	.....
Tol. Con. St. 1st M., $1,000..	1885	6 J-J	300,000	Jan. 1, 1900
2d mortgage, ($500).....	1887	6 J-J	114,000	Jan. 1, 1900
	Interest at Blair & Co., 33 Wall St., N. Y.			
Tol. Consol. Street Railway consol. mort., currency, $1,000, c., 65 miles.....	1889	5 J-J	1,086,000	July 1, 1909
	Interest is payable at Blair & Co.			
Toledo Electric Street Ry., 1st mort., 33 miles, gold, $1,000 ..... c*	1892	5 g. F-A	700,000	Feb. 1, 1912
	Interest at Blair & Co., 33 Wall St., N. Y.			
Tol. Traction consol. M., $6,000,000g., ($1,000) c*	1896	5 g. J&J	3,465,000	July 1, 1909
	Interest at Guaranty Tr. Co., N.Y., trustee.			

Bonds—Of the new consolidated mortgage 5s of 1896 for $6,000,000, $2,200,000 are retained to retire divisional prior lien bonds when due. The mortgage covers all the railway, subject to the divisional liens of $2,200,000, and is a first lien on the new Central Station and other realty. The bonds are further secured by the deposit of $1,000,000 par value of 1st mortgage bonds and entire capital stock of Toledo Consolidated Electric Co. The bonds of this issue reserved for future extensions can be issued only at the rate of 75 per cent of the actual cost of such improvements.

REPORT—Year ending June 30 the earnings have been as follows:

	Gross.	Net	Charges.	Bal., sur.
1898-99.....	$1,006,384	$460,028	$283,119	$176,909
1897-98.....	921,998	367,455	266,140	101,315

ROAD—Track, 97·80 miles. Cars (closed, 124; open, 110; trailers, 39), 273.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean, Toledo; Sec., Barton Smith, Toledo; Treas., John B. Dennis, New York.—V. 63, p. 1116; V. 69, p. 29.

TOLEDO BOWLING GREEN & FREMONT RAILWAY—A trolley road. Stock, $500,000; outstanding, $160,000; par, $100. No bonds in November, 1899. Miles of track, 25, extending from Perrysburg to Mermill, also 14 miles additional operated jointly with Toledo & Maumee Valley Ry. Secretary, W. B Brockway.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is $300,000.

First mortgage is for $300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 14 miles of track, entering Toledo over tracks of Toledo Traction Co., 8 miles, under perpetual traffic agreement; 56-lb. rail; 14 cars. In November, 1899, was constructing new power plant and expected it to be in operation by Jan. 1, 1900, intentions are to utilize water power 9 months of the year. The Toledo Perrysburg & Fremont Electric RR. forms an extension.

OFFICERS—Pres., A. K. Detwiler; Vice-Pres., G. G. Metzger; Sec., G. K. Detwiler; M'g'r and Pur. Agent, C. A. Denman, 106 Summit St.

TOLEDO MAUMEE & PERRYSBURG ELECTRIC RR.—A trolley road. Incorporated Feb., 1894. Stock, $150,000. Bonds, 1st mortgage 25-year 5s, $300,000, dated March 1, 1895, interest M-S, $1,000 each; Metropolitan Trust Co., New York, trustee. President and General Manager, J. K. Tillston; Secretary and Treasurer, Frank M. Ohl.

TOLEDO & MONROE RY.—To be a trolley road. In November, 1899, a reorganization was to take place.

STOCK & BONDS—	Date	Interest.	Outstand'g	Maturity.
Stock, $450,000 (par $100)....	.....	.....	none	Nov.'99
1st M., g,, $450,000 ($1,000)..	1898	5g.J.-D.	$450,000	June 1, '18
	Int. at Knick. Tr. Co., N. Y., Trustee			

ROAD—Toledo to Monroe, 23½ miles, under construction. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

Secretary, P. N. Jacobson, Monroe, Mich.

TOPEKA, KAN.

POPULATION 1890 WAS 31,007; IN 1880 WAS 15,452; AND IN 1870 WAS 5,790.

TOPEKA RAILWAY—Mostly trolley.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,250,000 ($100).	.....	.....	$1,250,000 f.p.	.....
Topeka Ry. 1st M. ($1,100,000) g. ($1,000) c.	1892	4½ g. M-S	1,100,000	May 1, 1922.
	Interest at J. Kennedy Tod & Co., N.Y. City.			
	Trustee is Manhattan Trust Co., N. Y. City.			

ROAD—Owns 33½ miles of trolley, laid with 35 to 52 pound rails.

OFFICERS—President and Treas'r, C. C. Baker; Sec'y, J. G. Slonecker.

TORONTO, CANADA.

POPULATION 1895 WAS 174,309; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the act which are believed to be of no importance), a privilege which has since been ratified by act of the legislature of Ontario.

In September, 1896, it was reported that the Toronto Ry., in connection with the Montreal St. Ry., had leased the Birmingham Tramways (43⅛ miles of track operated by horses) for 21 years at an annual rental of £5,000. Electricity is to be introduced.

Payments to the City—As to annual payments to the city, see SUPPLEMENT of May, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100).....	.....	.....	$6,000,000	f.p. See text.
Toronto St. Ry. debens.	1881	6 J-J	600,000	July 1, 1914
1st M., $4,550,000 $ & £	1891	4½ g. ¶	2,200,000	Aug. 31, 1921
$35,000 p. m.....c*	T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont.			

¶ Interest and principal on sterling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1¾ per cent; in 1896, Jan., 1¾ per cent; July, 1¾ per cent; in 1897, 3½ per cent; in 1898, 4 per cent; since, (?)

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which $600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of $35,000 per mile of single track, but its total bond issue must not exceed in the aggregate $4,550,000.

ROAD—Operates 94 miles of track, of which 8 miles controlled.

EARNINGS—For fiscal year ending Dec. 31.

	Gross.	Net.	Interest.	Amt. paid city.	Bal., surp.
1898...	$1,210,618	$631,561	.....	.....	.....
1897...	1,077,613	551,811	....	.....	.....
1896...	997,273	489,512	128,564	78,922	282,026
1895...	992,801	502,886	131,997	78,197	292,692

From July 1 to Oct. 31, 1899, gross, $489,193, against $452,274 in 1898.

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Manager, E. H. Keating; Secretary and Treasurer, J. C. Grace.

TORRINGTON, CONN.

POPULATION IN 1899 (EST.), 9,000; IN 1890 WAS 6,048; IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER ST. RY.—

ORGANIZATION—Incorporated in 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

In July, 1899, the Connecticut shareholders bought out the interests of the Boston shareholders, and it was reported that changes in the condition and operation of the road are contemplated.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 (par $100)	.....	.....	$200,000 f. p.	.....
1st mortgage, $150,000, gold .....c*	1897	5 g. J-D	150,000	Dec. 1, '17

Int. at Hurlburt Nat. Bk, Winsted, Conn.

Trustee of the mortgage is State Treasurer of Connecticut.

ROAD—Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4-in. T rails.

EARNINGS—For year ending June 30, 1899, gross, $40,330; net, $18,663; interest, $8,080; taxes, $2,165; dividends, $5,000; balance, surplus, $3,418.

OFFICERS—President, James Alldis, Torrington; Vice-Prest., George B Howard, Torrington; Secretary & Treasurer, S A. Herman, Winsted. General offices, Winsted, Conn.

TRENTON, N. J.

POPULATION 1890 WAS 57,458; IN 1880 WAS 29,910; AND IN 1870 WAS 22,874.

NEWTOWN & DELAWARE RIVER TRACTION COMPANY—To be a trolley road.

ORGANIZATION, ETC.—A reorganization in November, 1897, of the East Penn. Traction. Company intended to build between Trenton, N. J., and Yardley, Newtown, Morrisville and Doylestown, etc., Pa.

President, Lewis A. Conwell. Office, No. 1345 Arch Street, Philadelphia.—V. 65, p. 925.

NEW YORK & PHILADELPHIA TRACTION

ORGANIZATION—Chartered July, 1894. On Jan. 1, 1899, had outstanding $25,000 of full-paid capital stock; bonds, none; other debts, $180,000. In Oct., 1898, control acquired and since operated in the interest of the Brunswick Traction Co. In Jan., 1899, the only line in operation was between Bound Brook and Raritan, 7 miles. In Dec., 1898, obtained additional franchise to build ¾ mile line in Bound Brook. President, Gottfried Krueger; Vice-President, J. Blair MacAfee; Sec., Edward H. Radel. Office, New Brunswick, N. J.—V. 59, p, 115; V. 61, p. 113.

TRENTON STREET RAILWAY—See "United Power & Transportation," under Philadelphia.

TRENTON TRACTION.—

ORGANIZATION—Supposed to own stock in the Trenton Street Ry. V. 60, p. 44. Traction stock, $500,000; paid in, $150,315; par, $100.

TROY, N. Y.

POPULATION 1890 WAS 60,956; IN 1880 WAS 56,747; AND IN 1870 WAS 46,421.

TROY CITY RAILWAY—Mostly electric.

Consolidation with the Albany Railway is being arranged. It is stated that the new company will be called the United Traction Company of Troy and Albany, with $6,000,000 stock and $6,000,000 bonds.

ORGANIZATION—Chartered Jan. 31, 1866. Controls by lease the Troy & Lansingburg RR., which in turn leases the following: Troy & Cohoes Ry., Lansingburg & Cohoes Ry., Waterford & Cohoes Cos.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock ($100)	....	5 Quar.	$2,000,000	See text.
Troy & Lansingburg consol. mortgage..	1888	5 A-O	37,000	Apr. 1, 1898

Interest at Mutual National Bank, Troy.

Troy & Lansb. mort...	1888	5 A-O	42,000	Apr. 1, 1903
Troy City 1st con. M., g., $2,000,000..c*&r	1892	5 g. A-O	1,921,000	Oct. 1, 1942

Interest paid by Trustee, Central Trust Co., N.Y.

Debenture (D).....	1897	5 Q-F	200,000	May 1, 1901
" (E)	1899	5 Q-F	200,000	May 1, 1904

In 1896 issued the debentures for floating debt, etc.

The "Capital stock leased roads" includes Troy & Cohoes stock $50,000, dividends under lease 7 p. c. yearly; Lansingburg & Cohoes, $15,000, dividends under lease, 7 p. c. yearly; Troy & Lansingburg, $700,000, owned by Troy City Ry.; total, $765,000. The Waterford & Cohoes RR., $25,000 stock, receives 7 p. c. yearly under lease.

DIVIDENDS—Dividends of 5 per cent per annum to Dec., 1896, inclusive; in 1897, Sept., 1 p. c.; Dec., 1 p. c.; in 1898, Mar., 1 p. c.; June 1 p. c.; Sept., 1 p. c.; checks are mailed. The December, 1898, and March, 1899, dividends were passed pending adjustment of damage claims from accident on Sept. 5, 1898.

ROAD—Operates track in Troy, extending to Lansingburg, Green Island, Cohoes and Waterford.

Length of road owned.	Miles.	Total tracks owned	21·59
Main line (single track)...	10·15	*Length of lines leased*	*Miles.*
Branches.....	3·52	Troy to Cohoes.....	3·72
Union Depot.....	·51	Lansingburg to Cohoes.....	1·1
Second track.....	7·41	Waterford to Cohoes	1·88
Wgt. of rail per yd., 63½ to 93½ lbs.		Second track and sidings.....	3·00

ANNUAL REPORT.—Annual reports show. (See V. 67, p. 951):

Yr. end. June 30.	1899	1898.		1899.	1898
Gross earn'gs..	$560,784	$526,066	Dividends....	$ 0,000	$80,000
Net.....	23 ,848	247,679	Bal., sur. year	79,608	30,107
Other income..	6,924	4,744	Total surplus		
Int., taxes, etc.	145,164	142,316	June 30.....		60,786

LATEST EARNINGS—For 3 months ending Sept. 30, 1899: Gross, $162,082; net, $77,860; int., taxes, etc., $3 ,687; bal., sur., $43,173.

Pres., C. Cleminshaw; Sec. and Treas, J. J. Hagen.—V. 67, p. 951. V. 69, p. 383, 851.

TUSCALOOSA, ALA.

POPULATION 1890 WAS 4,215; IN 1880 WAS 2,418.

TUSCALOOSA BELT RAILWAY—A steam road.

ORGANIZATION—Chartered July 5, 1889.- Stock, $100,000; 1st mortgage, 5s, gold, J - D, $100,000, due June 1, 1918. Interest is payable in New York at Knickerbocker Trust Co.

Operates about 6 miles road. President, W. C. Jemison; Sec. and Treas., John T. Cochran; Gen. Man., J. W. Woolfolk, 15 Wall St.

UTICA, N. Y.

POPULATION 1890 WAS 44,001; IN 1880 WAS 33,914; AND IN 1870 WAS 28,804.

FRANKFORT & UTICA ST. RY.—To be a trolley road.

ORGANIZATION—Chartered Feb. 6, 1895, Road to extend from Frankfort to Utica, 7 miles, with extension to Herkimer, there connecting with the proposed Little Falls & Herkimer. To be built in 1899. On August 8, 1898, obtained permission from the Railroad Commissioners to change system to overhead trolley. Stock, $70,000; paid in, $7,000 President, W. D. Lansing, Little Falls; Sec., John D. Henderson, Herkimer; Treas., John Giblin, Ilion.

UTICA BELT LINE STREET RR.—Trolley.

ORGANIZATION—Chartered June 18, 1886, and owns the principal street car lines in Utica and adjoining villages. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of $15,000, the lease being dated 1886 and running 99 years. In February, 1897, the stockholders voted to lease the railroad and parks of the Utica Suburban Ry. for 99 years; rental interest on its 5 p. c. bonds. Extension of the Utica Suburban Ry. from Genesee Street, New Hartford, to Forest Hill Cemetery, in operation and projected to Rome.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Com. ($150,000) ($100).	.....	.....	.....	$150,000 f.p.	.....
Pref. ($150,000) ($100).	.....	.....	.....	150,000 f.p.	.....
1st M. ($500,000 gold...	.....	1889	5 M-N	500,000	Nov. 1, '39
2d M. ($200,000) gold. c	.....	1891	5 J-J	200,000	Jan. 1, 1931
Utica Suburban 1st M. gold, $50,000, guar. ($500 each).	.....	1897	5 g. M-S	50,000	1937

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1st, 1896, at 5 per cent and thereafter at 6 per cent.

Bonds—2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec, mtge. bonds are $500 each.

ROAD— *Lines Leased.*	*Miles.*	*Lines Owned.*	*Miles.*
Yorkville to Upper Mills.....	1·75	Main line	6·38
Main street to New Hartford..	3·80	Branch.....	1·60
" " to Whitesboro....	3·79		
Sidings (owned and leased....	5·00	Total of all.	22·23

ANNUAL REPORT.—For years ending June 30 earnings have been:

	1898-9.	1897-8.		1898-9.	1897-8.
Gross	$206,731	$192,836	Int., rents and taxes.	$55,915	$52,147
Net.....	66,659	51,613	Balance, surplus	11,131	49
Other income.	387	583			

OFFICERS—President, John W. Boyle; Secretary, Edward Bushinger; Treasurer, Chas. W. Mather.—V. 63, p. 503; V. 65, p. 568.

UTICA & MOHAWK RAILROAD—

Control changed hands May, 1899, and road to be extended to a connection with the Frankfort & Utica.

STOCK, BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000, par $50.	.....	.....	.....	$52,100	.....
1st mortgage, gold.....	.....	1890	5 g. J-J	75,000	July 1, 1910
2d mortgage, $35,000....	.....	1896	6 M-N	20,000	Nov. 1, 1910
Bills payable June 30, '99	.....	.....	.....	29,017	.....

ROAD—Owns from Genesee Street to Utica Park, 2¾ miles; sidings 0·33 miles; total, 3·08 miles; also parks valued at $45,994.

EARNINGS—For year ending June 30, 1899, gross, $25,685; net, $6,753; fixed charges, $6,473; balance, sur., $280. For year 1897-98, gross, $26,423; net, $2,216; fixed charges, $7,235; balance, def., $5,019.

OFFICERS—President, James F. Mann; Secretary, William E. Lewis.

WACO, TEXAS

POPULATION 1890 WAS 13,067; IN 1880 WAS 7,295; AND IN 1870 WAS 3,008.

CITIZENS' RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock.....	.....	.....	$350,000	.....
1st mortgage, currency...	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 19 miles of track. V. 66, p 84.

OFFICERS—President and General Manager, H. C. Scott.—V. 66, p. 84.

WASHINGTON, D. C.

POPULATION 1890 WAS 188,932; IN 1880 WAS 147,293; AND IN 1870 WAS 109,199.

WASHINGTON TRACTION & ELECTRIC.

ORGANIZATION—This company controls the principal street railroads in Washington and the two Electric Light Companies, which alone are operating, or authorized to operate, in the national capital. The railroad companies have 11 miles of track (all under electric traction or in process of conversion), while the Electric Light Companies have 72 miles of subways with about 400 miles of duct, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controlled and the amount of the shares acquired in each instance by the Washington Traction & Electric.

Name of Company—	*Mileage.*	*Capital stock.*	*Total shares.*	*Shares Acq'ued*
Metropolitan RR	24·00	$1,000,000	20,000	18,392
Columbia Railway	14·00	400,000	8,000	8,000
Anacostia & Potomac.....	32·00	2,000,000	40,000	39,725
Georgetown & Tennallytown.....	8·80	200,000	4,000	3,078
Brightwood Railway.....	11·03	108,500	2,170	2,105
Washington Woodside & Forest Glen	3·00	25,000	1,000	978
Washington & Great Falls.....	11·00	86,500	865	834
Washington & Rockville.....	13·00	50,000	1,000	1,000
Total Railroads.....	116·83	$3,870,000	77,035	74,112

Lighting—	*Stock.*	*No. Shares.*	*Acq'd.*
United States Electric Lighting	$1,086.000	10,860	10,454
Potomac Electric Power	1.00 ,000	10,000	10,000
Total lighting	$2,086,000	20,860	20.454
Total all companies	$5,956,000	97,895	94,566

In May, 1899, the total amount of bonds outstanding on the above properties was $7,885,000, of which the Washington Traction & Electric owns $1,327,000.

The syndicate also has the right to purchase the stock of the Washington Automobile Co.

STOCK AND BONDS—The consolidated company has $12,000,000 of stock, of which $10,000,000 has been issued (the remaining $2,000,000 to be held for future uses of the company), and has authorized an issue of $20,000,000 collateral trust bonds. Of the bond issue, $1,442,000 are to be held for the future uses of the company, and $6,558,000 are reserved to retire outstanding bonds of constituent companies. The remaining $12,000,000 have been issued, and $7,750,000 of the same were offered for public subscription in June by Messrs. Brown Brothers & Co., the United States Mortgage & Trust Co., and Kountze Bros.

STOCK & BONDS—	*Date.*	*Rate.*	*Outstand'g.*	*Maturity.*
Stock (auth., $12,000,000)	.....	.....	$10,000,000	.....
1st mort. collateral trust, gold, $20,000,000	1899	4½ g. J.-D. Int. at U. S. Mtg. & Trust Co., N. Y., trustee.	12,000,000	June 1, 1949

Bonds may be redeemed at 107½ and accrued interest on 5 months' notes.

EARNINGS.—For the year ending July 1, 1900, gross earnings of the railway and lighting properties combined are estimated at $2,300,000, and the net earnings at $1,150,000. Interest on the bonds of the subsidiary companies is calculated at $347 480 and on the traction company bonds at $540 000. Earnings in following years are expected to increase heavily.

OFFICERS—President, Col. George Truesdell; Vice-President, Charles A. Lieb; Treasurer, H. D. Mirick; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1228; V. 69, p. 1013.

(1) ANACOSTIA & POTOMAC RIVER RR.—

The Washington Traction & Electric owns 39,725 out of the 40,000 shares of stock.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock au., $2,000,000 ($50)	.....	.....	.....	$2,000,000	.....
1st M., $200,000, gold...c*	10·40	1891	6 g A-O	200,000	Oct. 1, 1931
				Subject to call after 1901	
2d M., $100,000, currency	.....	1892	6 J-J	100,000	1912
3d M., $50,000	.....	1895	6%	50.000	.....
New M. $3,000,000 g...c* ($1,000)	.....	1899	5g A-O	2,500,000	Apr. 1, '48
	.....	Int. at Baltimore Tr. & Guar. Co., Trustee.			

—V. 68, p. 426, 773, 824.

(2) BRIGHTWOOD RAILWAY.—A trolley road.

The Washington Traction & Electric owns 2,105 out of the 2,170 shares of stock.

STOCK & BONDS—	*Miles track.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50	.....	.....	.....	$108,500	.....
1st M.	12	1892	6 A-O	250,000	Oct. 1, 1912
General mtges	12	1893	6 M-N	100,000	May 1, 1913

In Dec., 1898, filed two new mortgages to secure $250,000 and $500,000 5 per cent bonds respectively, to refund, it was thought, the existing funded debt, all bearing 6 per cent interest.—V. 67, p. 1355.

(3) COLUMBIA RAILWAY.—A cable road.

The Washington Traction & Electric owns *all* the stock.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($400,000) ($50)	.....	.....	Q-M	$400,000	See text.
1st M. ($500,000) cur.	6	1894	6 A-O	500,000	Oct. 1, 1914
Not subject to call c.	Int. at American Sec. & Trust Co., trustee.				
Ext. M., $500,000. g.	.....	1898	5g. A-O	(?)	Oct. 1, 1914
Not subject to call c.	Interest at Amer. Sec. & Trust Co., trustee.				

—V. 67, p. 788; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,078 of the 4,000 shares of stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50	....	.....	$200,000	.....
1st mortgage	1894	6 F-A	70,000	Feb. 1, 1904
2d mortgage	1896	6 F-A	30,000	Feb. 1, 1904

(5) METROPOLITAN RR.—Underground electric.

The Washington Traction & Electric owns 18,392 of the 20,000 shares of stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000, par ($50)	....	Q-J	$1,000,000	.....
1st M., $1,850,000, gold	1895	5 g F-A	1,850,000	Feb. 1, 1925
Not subject to call c*	Int. at Balt. Tr. & Guar. Co., Trustee, Balt.			
Collateral trust bonds, convertible	1892	6 J-J	481,000	July 1, 1901
	Int't at National Bank Republic, Washington.			
Certs. of indebt...A&B	1896	6 A-O	250,000	Oct. 1, 1906
Certs. of indebt	1897	J & D	250,000	June 1, 1907

—V. 63, p. 459; V. 68, p. 572, 619, 773, 824, 1133.

(6) WASHINGTON & GREAT FALLS ELECTRIC RY.—A trolley road.

The Washington Traction & Electric owns 834 out of the 865 shares of stock.

Capital stock Dec. 31, 1898, $86,500; 1st mortgage 6s, $400,000.

BALTIMORE & WASHINGTON TRANSIT.—

ORGANIZATION.—Operates a trolley road extending from Takoma to Glen Sligo, 2 miles, opened Sept., 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. In 1899 extension was proposed to Sandy Spring, Md., 14 miles. Stock, $100,000; par, $50. First mortgage, $500,000, of which only $50,000 has been issued; balance can only be issued upon completion of extensions and double-tracking. Guardian Security Trust & Deposit Co., Baltimore, Trustee.

OFFICERS—Pres., T. William Harris, 1335 "P" St., N. W., Washington; Vice-Pres., A. W. Williams, Baltimore; Sec Tres., Jos. A. Gilpin, of Baltimore, Md.

CAPITAL TRACTION.—An underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stk, $12,000,000 ($100)	.....	Text.	$12,000,000	See text.
1st M., $1,000,000	1898	5 J-J	(?)	Jan. 1, 1903

In Nov., 1899, a committee was appointed to formulate a plan for a new mortgage to secure $1,500,000 of 4 p. c. bonds, of which $500,000 to be reserved for extensions and $1,000,000 to be used in taking up the floating indebtedness.

Dividends—In 1895, 1 p. c.; in 1896, 3½ p.c.; in 1897, July, 60 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, Jan., 75 cents; Apr., 75 cents; July, 75 cents; Oct., 75 cents.

ROAD—Underground trolley (since Apr.'98) double track, 17·98 miles.

EARNINGS—	1898.	1897.	1896.
Gross receipts	$993,177	$908,839	$1,036,165
Net earnings	336,637	202,042	379,911
Interest charges	22,597	none	none
Balance for dividends	314,040	202,042	379,911
Dividends paid	269,961	209,958	419,873

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koones; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V. 66, p. 38; V. 69, p. 954.

CITY & SUBURBAN RAILWAY.—

ORGANIZATION, ETC.—Chartered in July, 1898, by Act of Congress, as successor of Eckington & Soldiers' Home Railway. Purchased Maryland & Washington franchise and also that of former Col. & Maryland from the District Line to Laurel.—V. 66, p. 1000. See also full statement in V. 67, p. 370.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,750,000; par, $50	.....	F-A	$1,750,000	.....
1st Mort., $1,750,000, gold ($1,000 each)...c*	1898	5g. F-A	1,500,000	Aug. 1, 1948
	Int. at Balt. Trust & Guar. Co., Trustee.			

BONDS, ETC.—The bonds have a sinking fund of $25,000 yearly from any surplus remaining after payment of 6 per cent on the stock, but cannot be called. Interest has been deposited with the trustee covering the period of construction, including change of motive power.

ROAD—Owns and operates about 30·86 miles of track. In 1899 extension running northwardly from district line through suburbs of Washington, etc., to Berwyn, Md., was completed. The underground trolley will be in use in the city and the overhead trolley on the suburban lines.

OFFICERS—President, Geo. Truesdell; Vice-President, Chas. A. Lieb; Secretary, Jas. B. Lackey; Treasurer, T. Frederick Alvey.—V. 67, p. 74, 370, 633; V. 68, p. 1027.

WASHINGTON ALEXANDRIA & MOUNT VERNON ELECTRIC RY.—See ALEXANDRIA, VA.

WASHINGTON ARLINGTON & FALLS CHURCH RY.—A trolley road.

Chartered 1894-6-8 as the successor of the Washington & Arlington Ry. Stock, $100,000; bonds, $100,000 1st 6s, gold, int. J&J. Owns Aqueduct Bridge to Fort Myer, Arlington National Cemetery and Corbetts, 3 9-10 miles; also to Falls Church, Va., 6½ miles; total, 10·4 miles. Standard gauge and steam RR. track. Extensions of about 5 miles surveyed and planed for 1900. Pres., C. S. Hinchman; Sec.-Treas. and Man., R. H. Phillips.

WASHINGTON & GLEN ECHO RR.—

ROAD—Owns 5½ miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia. Owned by Washington Traction & Electric.

STOCK & BONDS—	*Date.*	*Interest.*	*Amount.*	*Maturity.*
Stock (par $50)	.....	.....	$250,000	.....
1st mortgage, gold...c*	1896	6 g. J-D	200,000	June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee, also at Stahl & Straub, Philadelphia.—V. 63, p. 716. President, Gustav Stahl, Philadelphia.

WASHINGTON & UNIVERSITY RR.—Trolley.

ORGANIZATION—Chartered in 1898 by Act of Congress to construct a road from Washington past the American University to the District line. To be double-tracked, 4 miles in length.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $10) $5,000.	.....	.....	$3,700	.....
1st mort., g., $170,000 ($100) coupon	1899	5g. A-O	None Nov., '99	Apr. 1, 1929
	Interest at Washington Loan & Trust Co.			

Of the bonds, $25,000 are reserved for prior liens.

OFFICERS—President, F. C. Kennedy; Secretary, G. O. Ferguson; Treasurer, J. D. Croissant.

WATERBURY, CONN.

POPULATION 1890 WAS 28,646; IN 1880 WAS 17,806; IN 1870 WAS 10,826, AND IN 1898 (ESTIMATED) WAS ABOUT 40,000.

CONNECTICUT LIGHTING & POWER—

Organized in 1899, and contemplates uniting various street railway and light and power properties in Connecticut. Up to Nov., 1899, had acquired the Central Ry. & Electric Co. of New Britain; the Waterbury Traction of Waterbury; Naugatuck Electric Light Co. of Naugatuck; Norwalk Gas Light Co.; Norwalk & South Norwalk Electric Co.; the Greenwich and the Housatonic Power Co. It has been reported that the company would issue $6,000,000 of long-time bonds to pay for these and other properties which it is intended to acquire, but we are informed that the amounts of stock and bonds to be issued are subject to change.

OFFICERS—President, R. A. C. Smith; Treas., A. M. Young; Sec. and Asst. Treas., H. G. Runkle; Gen. Mgr., J. E. Sewell, Waterbury, Conn. New York office, 100 Broadway.

(1) CENTRAL RAILWAY & ELECTRIC (New Britain).

Has been acquired by the Connecticut Lighting & Power Co.—see V. 68, p. 1133.

ORGANIZATION—Does both an electric light and street railway (trolley) business, being a consolidation of the New Britain Tramway and New Britain Electric-Light Co. Securities below include both railway and lighting plant. Population of New Britain in 1895 estimated at 26,000. See editorial in V. 65, p. 1054.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,000,000) $25	.....	.....	$600,000 f. p.	.....
1st M. s.f $750,000 (Trus., Old Col. Tr. Co., Bost.) c*	1893	5 J-D	600,000	Dec. 1, 1923
	Interest at New Britain National Bank.			
Bills payable June 30, 1899	.....	.....	$10,000	.....
Coupon notes	1898	5 A-O	80,000	1906

ROAD—July 1, 1899, owned road 18·62 miles in length, being 4½ miles in city streets and 4½ miles to Plainville; 4 miles to Berlin; 3½ miles to Newington Centre; switches, etc., 2 miles. Length of road paved, 10·25 miles. The Newington Tramway was formerly owned jointly with the Hartford Street Railway, but 3½ miles to Newington Center was purchased in 1897 by Central Railway & Electric and balance by Hartford Street Railroad. The two roads roads join at Newington Church, and through cars are operated from New Britain to Hartford under a 99-year contract; distance from central part of New Britain to central part of Hartford, 10·42 miles. Rails 35, 40, 56, 60 and 67 lbs. Cars, 13 closed and 23 open.

EARNINGS—For years ending Sept. 30.

	Railway.	Elec. light.	Total gross.	Net.
1898 99	$91,512	$64,730	$156,241	$1,572
1897-98	96,956	67,487	164,443	57,105

From net in 1898-99 paid taxes and bond interest, $41,649.

OFFICERS—President, R. A. C. Smith; Secretary, H. G. Runkle; Treasurer, A. M. Young; General Manager, J. E. Sewell.—V. 65, p. 1054.

(2) NORWALK STREET RAILWAY—Trolley.

Has been acquired by the Connecticut Lighting & Power Co.—See V. 68, p. 1133.

ORGANIZATION—Chartered in May, 1862. There were $110,000 of bonds outstanding, but these were called at 105 and paid off July 1, 1899.

Stock ($500,000), $25. $100,000 f. p.

ROAD—Operates 7·78 miles of track connecting Norwalk, South Norwalk and Winnipauk.

July 1, 1899, bills payable, $42,000.

Dividends—1897-98, 1½ per cent; in 1898-99, 4½ per cent.

EARNINGS—Year ending June 30, 1899: Gross, $49,738; net, $20,691; interest charges, $8,680; taxes, $2,255; dividends (4½ p. c.), $4,500; surplus, $5,256. For nine months ending June 30, 1898, gross, $36,430; net, $11,132; interest charges, $4,402; taxes, $2,230; dividends (4½ p. c.), $4,500.

OFFICERS—Prest., R. A. C. Smith; Secretary, H. G. Runkle; Treasurer, A. M. Young; Gen'l M'g'r, J. E. Sewell; Asst. Gen'l M'g'r, E. H. Mather.

(3) WATERBURY TRACTION.—A trolley road.

Has been acquired by the Connecticut Lighting & Power Co.—See V. 68, p. 1132.

ORGANIZATION—Organized in 1893, a consolidation of the Connecticut Electric Co. and the Waterbury Horse RR. Co. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 ($100)	.....	Text. Q-J	$750,000	See text.
1st mort., $800,000, gold ($100 etc)	1893	5 g. M-N	600,000	Nov. 1, 1923
Tax exempt in Connecti't	Sub. to call at 104 and int. aft. Nov. 1, 1898			
	Trustee, Treasurer State of Connecticut.			

Bonds—The *mortgage* has a first lien on all property and franchises of the company, including electric-light plant. The $200,000 of bonds unissued may be used for future extensions.

Dividends—In 1896, July, 1 p. c.; Oct., 1 p. c. In 1897, Jan., 1 p. c.; Apr., 1 p. c; July, 1 p. c.; Oct. 1, 1 p. c; in 1898, Jan., 1 p. c; Apr., 1 p. c.; July, 1 p. c.; Oct., 1 p. c.; in Apr., '99, 1 p. c.

ROAD, ETC.—In Nov., 1899, was operating 13·04 miles of road with 15·66 miles of track, extending through the city of Waterbury to Union City, the borough of Naugatuck, etc. Rails are 60 and 70 lbs. In November, 1899, was building an extension to Oakville.

ANNUAL REPORT.—For years ending June 30:

	Gross.		Net.	
	1899.	1898.	1899	1898.
Railway	$182,219	$170,539	$76,888	$74,609
Electric lights	110,204	105,106	48,147	47,588
	$292,423	$275,645	$125,035	$122,197
Interest and taxes			$40,121	$42.123
Dividends			25,499	24,000
Balance, surplus			$59,415	$56,074

OFFICERS—President, R. A. G. Smith; Sec., H. G. Runkle; Treas., A. M. Young; Gen. Mgr., J. E. Sewell; Ass't Gen. Mgr., E. H. Mather.

WATERTOWN, N. Y.

POPULATION IN 1890 WAS 14,725; IN 1880 WAS 10,697; IN 1870 WAS 9,336.

BLACK RIVER TRACTION CO.—Trolley.

ORGANIZATION—Successor in Dec., 1897, to Watertown & Brownville St. Ry., foreclosed. 7 miles of trolley. Stock, $65,000. Funded debt $55,000. Earnings: For year ending June 20, 1899—Gross, $35,496; net, $11,458; other income, $725; charges, $1,566; net income, $7,617. Officers: Pres., Julius A. Lebkuecher, Newark, N. J.; Treas., B. B. Taggart, of Watertown.

WATERVILLE, ME.

POPULATION 1890 WAS 7,107; IN 1880 WAS 4,672; AND IN 1870 WAS 4,852.

WATERVILLE & FAIRFIELD RY. & LIGHT.

ORGANIZATION—In December, 1897, the stockholders agreed to give the bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their $200,000 of 6 per cent bonds for a like amount of 20-year 5s.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100) ($200,000)	.....	.....	$200,000	(?
Prior lien bonds	1897	5 M-N	40,000	May 1, 1937
Consol. mortgage	1897	5 M-N	200,000	May 1, 1937
	American L. & T., Boston, trustee.			

ROAD—Operates 4·43 miles of trolley between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

EARNINGS—For years ending June 30 as follows:

	Gross Railway of Ry.	Railway op. exp.	Railw'y net.	Gross Lt. & Power.	Net Lt. & Power.	Total inc.	Net inc. after int.
1898	$20,208	$13.321	$6,887	$20,021	$9,152	$6,419	$40,229
1897	19,121	16,298	2,823	(?)	(?)	(?)	(?)

OFFICERS—President, I. C. Libby. Waterville, Me.—V. 65, p. 1027.

WAVERLEY, N. Y.

POPULATION 1890 WAS 2,270.

WAVERLEY SAYRE & ATHENS TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated in 1893; stock, $200,000; 1st mortgage, $200,000, 6s, J&J, due Jan. 1, 1925; $150.000 issued June 30, 1897. Operates 6 miles of track. Year 1897-98, gross, $10,747; oper. exp. and taxes, $6,554; net, $4,193; int., $2,250; surp., $1,943.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade.

WEBB CITY, MO.

POPULATION 1890 WAS 5,043; IN 1880 WAS 1,588.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—A consolidation on August 21, 1896, of the South M. Elec. RR., Jasper County Electric and Joplin & Galena Electric Ry. In 1898 the company reported population of places along its route as 51,600. In Oct., 1898, control passed into the hands of Joplin and Harrisburg, Pa., capitalists.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $800,000, auth.	.....	.....	$800,000	.....
Mortgages—				
Joplin to Webb City, Carterville and Prosperity, $200,000, g., $500 c*	1893	6g. M-S	$200,000	Mar. 1, 1913
	Subject to call on Mar. 1, after 1903.			
	Int. at Cent. Trust Co., trustee, N. Y. City.			
Joplin & Galena Elec. RR. Joplin to Galena, gold, ($500)	1896	6 g. J-J	$120,000	July 1, 1926
	Subject to call on July 1, after 1903.			
	Trustees, Cent'l Trust Co., New York, and Mississippi Valley Trust Co., St. Louis			
Carterville to Carthage ($500)	1896	6g. J-J	$180.000	July 1, 1926
	Subject to call on July 1 after 1903.			
Southw. Mo. Electric Ry. 2d mort., gold, $1,000, $300,000	1899	6g. M-N	$300,000	Nov. 1, 1928
	Subject to call on any Nov. 1st after 1903.			
	Int. at Nat. Bk. of Commerce, N. Y. Trustee.			
	Mississippi Valley Trust Co., St. Louis.			

ROAD—Operates 40 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity and Galena, Mo.

EARNINGS—For year ending Aug. 31, 1899, gross receipts, $166,377; net, after deducting taxes and interest, $44,302; 1898, gross receipts, $115,050; net, after deducting taxes and interest, $13,120.

OFFICERS—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843; V, 69, p. 852.

WEST SUPERIOR, WIS.

POPULATION OF SUPERIOR 1890 WAS 11,983.

SUPERIOR RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—"A perpetual right of way over all streets in the heart of the city is held and owned by the company in fee simple.

RECEIVERSHIP—On Jan. 28, 1896, S. T. Norvel and F. W. Oakley were appointed receivers.—V. 62, p. 234, 279. Nov., 1899, still operated by receivers.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$1,000,000	.....
1st M., $650,000, g., $1,000 s.f., Ser. A. c*	26	1892	6g. F-A	$250,000	Aug. 1, 1912
	Subject to call at 102 and interest				Aug. 1, 1902
2d mortgage	.....	.....	.....	(?)	.....

Interest on second mortgage went to default. See V. 62, p. 279.

Mortgage—Under the mortgage, Series B and C ($200,000 each) are co-equally secured with Series A. Sinking fund ranges from $5,000 Dec. 31, 1893, to $20,416 Aug. 1, 1912, inclusive, which amounts are to be annually turned over to the trustee. Operates 26 miles of track.

EARNINGS—For calendar year 1898 gross earnings were $98,803; in 1897 were $92,370.

OFFICERS—President and General Manager, S. T. Norvell; Secretary and Treasurer, G. Chadwick.—V. 62, p 234, 279.

WESTWOOD, MASS.

NORFOLK WESTERN STREET RAILWAY—An electric road.

Line opened in 1899. Runs between Dedham. Westwood and Medfield, 9 miles. Franchise granted for an extension from Medfield to Franklin, giving a trackage of 23 miles. Gen. office, Westwood., Mass

WESTERLY, R. I.

POPULATION OF TOWN 1890 WAS 6,813; IN 1880 WAS 6,104 AND IN 1870 WAS 4,709.

PAWCATUCK VALLEY ST. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $75,000, $100 par	.....	.....	$75 000	(?
1st M., $100,000, gold c	1894	5 M-N	100,000	1914
	Int. in Boston at Am. L. & Tr. (mort. tr'stee).			

ROAD—Operates 6 miles of track laid with 90-lb. and 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

DIVIDENDS—In 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 2½ p. c.; in 1899, not yet declared.

EARNINGS—Year 1899, gross, $18,856; net, $4,947; interest, $5,284.

OFFICERS—President, William Hoxsey; Sec. and Treas., E. P. Shaw, Jr.; Gen. Man., E. P. Shaw, Jr., 53 State St., Boston.

WHEELING, W. VA.

POPULATION IN 1890 WAS 34,522; IN 1880 WAS 30,737; AND IN 1870 WAS 19,280.

WHEELING RAILWAY—A trolley road.

ORGANIZATION—Reorganized in 1892. Franchise is perpetual. Company owns a trifle over thirty-nine fortieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years. The total population served, including Wheeling, Bridgeport, Martin's Ferry, Bellaire and Benwood, is said to be about 75,000. The Bellaire Bridgeport & Martin's Ferry Ry. has been purchased.—V. 67, p. 802. From May to July, 1899, company was suffering from a strike of its employes.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div. &c.*
Stock, par $100, f. p.	.....	.....	See below.	$700,000	Apr.,'99, 1%
1st mge., $500,000, gold, $1,000....c*	1,000	1892	6 g. M - S	500,000	1912
	Interest at Central Trust Co., trustee, N. Y. City.				
2d M., $200,000....	.....	1898	.....	None, Nov.,'99.....	

Dividends.—In 1894 1 p. c.; in 1895, 2; in 1896, 4½; in 1897, 4½; in 1898, 4½; in 1899, April, 1 p. c.

ROAD.—Operates 30 miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Benwood and Martin's Ferry.

EARNINGS—Jan. 1 to Nov. 30 (11 months), gross, $173,029 in 1898, $152,366 in 1897. For year ending Dec. 31, 1897, gross, $170,318; net, $76,732; interest and taxes, $32,508; dividends, $31,500.

OFFICERS.—President, T H. Conderman; Vice-Prest., B. W. Peterson; Sec. and Treas., W. A. Shirley. INDEX—V. 62, p. 279; V. 67, p. 647, 802.

MOUNDSVILLE BENWOOD & WHEELING RY.—A trolley road.

ORGANIZATION—Opened in Dec., 1896, from Moundsville to Benwood, 9 miles of track, connecting at Benwood with Wheeling Ry. Receiver was appointed and property resold to original owners and reorganized under the old name. Stock, $250,000; bonds, $100,000. President, J. A. Miller; Sec. and Gen. Man., Alfred Paull.

WHEELING & ELM GROVE RR.—A trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 7½ miles, of which 7 miles double track One mile double track has been added to connect with Wheeling Suburban Ry., whose 2-mile single-track road from Elm Grove to Triadelphia is operated and bonds guaranteed. Stock, $67,800 common and $160,200 preferred. In January, 1898, issued mortgage for $225,000 of 5 per cent bonds, redeemable in 10 to 30 years; proceeds for double track and extensions. Operates 30 motor cars.

OFFICERS.—President, A. Reyman; Secretary, Wm. Carle; General Manager, W. S. Wright.—V. 66, p. 185.

WICHITA, KAN.

POPULATION 1890 WAS 23,853; IN 1880 WAS 4,911.

WICHITA RAILWAY LIGHT & POWER—A trolley road and lighting plant.

ORGANIZATION—Chartered July 3, 1897, and purchased the property of Wichita Electric Ry. & L. Co. Has contract for city lighting. Expects new franchise, covering all old franchises now in force.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $500,000, par $100	....	.. ....	$500,000	.....
1st M., $500,000 ($1,000 gold.....s. f. c.*	1898	5 g. M-S	none Nov.'99	Sept. 1, '18
	Int. at Mass. L. & T. Co., Boston, trustee.			

ROAD—Owns 23 miles of trolley track in Wichita, Kansas.

OFFICERS—President, H. B. Church, Boston, Mass.; Vice-Pres. and Gen. Man., W. Q. Church; Treas., B. F. Peach, Boston.

WILKESBARRE, PA.

POPULATION 1890 WAS 37,718; IN 1880 WAS 23,339; AND IN 1870 WAS 10,174.

WILKESBARRE & WYOMING VALLEY TRACTION.—See "United Power & Transportation Co." under Philadelphia.

WILKESBARRE DALLAS & HARVEY'S LAKE RY.—See "United Power & Transportation Co." under Philadelphia.

WILLIAMSPORT, PA.

POPULATION 1890 WAS 27,132; IN 1880 WAS 18,934; AND IN 1870 WAS 16,030.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. Operates the South Side Passenger Ry. Co.; stock, $25,000.

STOCK & BONDS—	*June* 30,'98.
Stock (Val. Trac.).....	$101,700
Current liabilities.....	25,293
South Side bonds, 6s.....	25,000
Bonds (30-year 6s).....	100,000

ROAD—	*Miles*
Owns (65 lb. rails).....	3·6
Leases S. S. P. Ry.....	1·8

OFFICERS—Pres., J. Hy. Cochran; Sec. and Gen. Man., E. H. Davis.

EARNINGS—Year ending June 30, 1898, gross (both roads), $23,455 net, $4,540; int. and taxes, $8,977. In 1896-7, gross, $25,217.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS—	*June* 30,'98.
Stock ($600,000).....	$338,550
6s, due May 1, 1911.....	11,500
6s, due June 1, 1922.....	169,000
Bills payable.....	12,897

Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; none since.

EARNINGS—Year end. June 30,	1897-98.	1896-97.
Gross.....	$69,192	$68,146
Net.....	16,562	13,444
Taxes	2,290	1,633
Interest.....	10,575	9,997
Bal'ce, surplus.	3,694	1,814

ROAD OWNED—8 miles; 90-lb. rails.

OFFICERS—President, H. C. Parsons; Secretary and Treasurer, ——; General Manager, E. H. Davis. Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1890 WAS 61,431; IN 1880 WAS 42,478 AND IN 1870 WAS 30,841.

WILMINGTON & BRANDYWINE SPRINGS ELECTRIC RY.—A trolley road.

ORGANIZATION—Operated from Dec. 8, 1898. Wilmington to Brandywine Springs, a pleasure resort, a distance of 6 miles. The Wilmington & Elsemere Electric Ry. also passed into the hands of the same owners on Dec. 8, 1898, and it was reported that a syndicate which contemplated building a trolley line from Philadelphia to Baltimore was endeavoring to obtain control or purchase the properties. President, R. W. Crooks, Brandywine Springs.

WILMINGTON CITY RAILWAY—See WILMINGTON & CHESTER TRACTION.

WILMINGTON & CHESTER TRACTION—See "United Power & Transportation Co." under Philadelphia.

WILMINGTON & NEWCASTLE ELEC. RY.—

STOCK & BONDS—	*Date*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$150,000	.....
1st M., $150,000, gold, $2,000 an., $500 & $1,000.c*	1896	5g. F-A	150,000	Aug. 1, 1926
	Interest at Real Estate Trust Co., Phila.			

Operates trolley road about 8 miles long.

Pres., F. H. Treat; Vice-Pres., P. L. Cooper, Jr.; Sec. and Treas., C. P. King.

WILMINGTON, N. C.

POPULATION 1890 WAS 20,056; IN 1880 WAS 17,350; AND IN 1870 WAS 13,446.

WILMINGTON STREET RY.—Trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Common stock.....	$100	.....	.....	$100,000 f. p.	.....
1st pref. 6 p. c. cum..	100	.....	.....	40,000 f. p.	.....
2d pref. 6 p. c. cum...	100	.....	.....	60,000 f. p.	.....
Mort. gold $150,000.c	5¾	1895	6 g A-O	150,000	Apr. 1, 1920
	Trustee, State Trust Co., New York City.				

ROAD—Owns 4·78 miles of trolley road and 1½ miles of steam road.

REPORT—Year 1898, gross, $47,250; net, $16,114.

OFFICERS—President, H. A. Whiting; Sec. and Treas., J. W. Martenis.

WINSTON, N. C.

POPULATION 1890 was 8,018; IN 1880 WAS 2,854; AND IN 1870 WAS 443.

WINSTON-SALEM RAILWAY & ELECTRIC—A trolley road. Combined population of Winston and Salem in 1897 stated at about 15,000. In November, 1899, the road was purchased by the Fries Manufacturing & Power Company. The securities of the latter company will be $500,000 5% 40-year gold bonds, $100,000 6% non-cumulative preferred stock and $600,000 common stock.

ORGANIZATION, ETC.—Incorporated in 1891 for 90 years.

STOCK & BONDS	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($300,000) ($100).....	.....	.....	$150,000	.....
1st M. ($250,000) gold ($1,000)	1891	6 g M-S	125,000	1921
	Int. at State Trust Co., trus., N. Y. City.			

ROAD—Owns 8¾ miles of track, and also operates 100 arc and 2,500 incandescent lights.

OFFICERS—President, H. E. Fries; Vice-Pres'ts, H. W. Fries and W. A. Blair; Secy. and Treas., B. J. Pfohl; Gen. Mgr., F. A. Barr; all of Winston.

WOONSOCKET, R. I.

POPULATION 1890 WAS 20,830; IN 1880 WAS 16,050; AND IN 1870 WAS 11,527.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. Stock, $140,000; bonds, $200,000; unfunded debt June 30, 1898, $145,693; 12·79 miles of track.

EARNINGS—For year ending June 30, 1898, gross, $55,547; net, $13,008; interest, etc., $18,469; balance, deficit, $5,461.

OFFICERS—President, Edgar K. Ray; Secretary, Willard Kent Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION IN 1895 WAS 98,767; IN 1890 WAS 84,655; IN 1880 WAS 58,291; AND IN 1870 WAS 41,105.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 7·33 miles of trolley. Opened Aug. 14, 1897. Road located in Millbury, Sutton, Grafton and Northbridge. Capital stock, $60,000 ($100), all outstanding; bonds, none. In February, 1898, Worcester & Suburban Street Ry. agreed to operate the line until June 1, 1900, expenses to be borne by W. & B. Valley Ry. An extension to Worcester, it was reported, would be built in 1899.

DIVIDENDS—A dividend of 4 p. c. was paid in July, 1899.

OFFICERS—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

WORCESTER & CLINTON STREET RY.—

ORGANIZATION.—Constructed in 1898 between Worcester and Clinton, 12 miles.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $150,000 ($100)....	....	.....	$150,000	Last div. Nov. 1, 1899, 2½
1st mortg., $115,000, g., coup. ($1,000).....	1899	5 g. J-J	115,000	Jan. 1, 1919
	Amer. Loan & Trust Co., Boston, Trustee.			

EARNINGS—For fiscal year ending Sept. 30, 1899, gross, $35,711; net, $11,857.

OFFICERS—President, Alex. S. Paton; Secretary and Treasurer, W. R. Dame.

WORCESTER & MARLBOROUGH ST. RY.—

ORGANIZATION—Owns 17 miles of trolley track in Worcester, Shrewsbury, Northborough, Westborough and Marlborough. Line opened June 30, 1897. Stock, $200,000. Bonds, $200,000, are 1st mortgage 20-year gold 5s, dated Oct. 1, 1897; Amer. Loan & Trust Co., trustee. Permission was granted in Dec., 1898, to increase capital stock to $240,000, to pay floating debt. On Feb. 1, 1899, a dividend of 3 per cent was paid, and on Nov. 15 2½ p. c.

EARNINGS—For year ending Sept. 30:

Year—	*Gross.*	*Net.*	*Int. & taxes.*	*Divid'd.*	*Balance.*
1898-9.....	$65,238	$20,612	$13,868	$6,000	sur. $744
1897-8.....	65,643	22,855	13,931	(6)12,000	def. 3,077

OFFICERS—President, G. H. Whitcomb; Treas'r, S. Reed Anthony, 53 State Street, Boston.

WORCESTER & SUBURBAN STREET RY.—

A trolley road.

ORGANIZATION—Chartered in 1894 and absorbed the Worcester Leicester & Spencer and the Worcester & Millbury companies.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, $550,000 ($100)	.....	.....	$542,500	See text.
1st M., $200,000, g. ($500) c* red. at 104 aft. May 1, 1900	1895	5 g. M-N	200,000	May 1, 1915 Int. at International Trust, Boston.

Net Current liabilities Oct. 1, 1899, $149,776.

Dividends—1894-5, 3 p. c.; in 1895-6, 4 p. c.; in 1896-7, 4½ p. c.; in 1897-8, 4 p. c.

ROAD—Owns Worcester to Millbury, 8 miles track; Worcester via Leicester to Spencer, 15 miles track; operates Worcester & Blackstone Valley Street Ry., 5·3 miles, under an agreement expiring June 1, 1900.

EARNINGS—For year ending Sept. 30, 1899, gross, $164,605; net, $42,941; interest, taxes, &c., $38,727; balance, surplus, $4,214. In 1898, gross, $154,367; net, $49,824; interest, taxes, etc., $30,271; dividend (4 per ct.), $21,700; balance, deficit, $2,147; 1896-7, gross, $144,758; net, $45,032; interest, taxes, etc., $26,082; balance, surplus for year, $18,950.

OFFICERS—President and Gen. Man., Samuel E. Winslow; Secretary and Treasurer T. T. Robinson.—V. 60, p. 481.

WORCESTER TRACTION—A trolley road.

ORGANIZATION—Organized in 1893 and purchased the entire capital stock of the *Consolidated Street Ry Co.* of Worcester, consisting of 31½ miles of track laid with 85-pound steel.

STOCK AND BONDS—	Par.	Interest.	Outstanding.	Maturity.
Common stock	....	.....	$3,000,000	None paid
Preferred stock cumulative	6 F-A	Red. at 105 and accrued div. on 3 mos. notice.	2,000,000	Aug. 1, '99, 3%

Debentures of Ry. Co. guaranteed—see Worcester Consol. St. Ry.

OFFICERS—President, T. C. Barr; Vice-President, C. H. Clark, Jr.; Treasurer, E. J. Moore.

(1) WORCESTER CONSOLIDATED STREET RY.—A trolley road.

ORGANIZATION—Incorporated 1869. Capital stock all owned by the *Worcester Traction Co.*, which guarantees principal and interest of the debentures. The road is now fully equipped electrically.

STOCK & BONDS.—	Date.	Interest.	Outstan'ing.	Matur'y, &c.
Capital stock, $100	.....	Text.	$700,000	Text.
1st mort. bonds	.....	5	150,000	1907
Debentures, gold c* Subject to call at 102½	1894	5 g. F-A. *Guaranteed* p.&i. by Worcester Traction Co.	500,000	Feb. 1, 1914
Real estate mortgages	.....	5	$4,500	On demand
Float. debt (net) Oct. 1, '98	.....	.....	13,400	.....

DIVIDENDS.—	For 1891-92.	1892-93.	1893-94.	Since to 1899.
Per cent	4	10	3½	8 p. c. per an.

ROAD—On Sept. 30, 1899, was operating 54·22 miles of track in Worcester and vicinity, of which 44·89 miles was owned, 9·33 miles leased and ·55 of a mile trackage. Leases the Worcester & Shrewsbury Street Ry., etc., 4·2 miles. Rails 85 pounds steel.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1899.	1898.		1899.	1898.
Gross earng's.	$610,153	$537,873	Dividends	$56,000	$56,000
Net earnings	170,993	143,620	Bal., sur. for year	19,259	15,296
Int., taxes, etc.	95,742	72,324			

OFFICERS—President, F. H. Dewey; Vice-Pres., A. Geo. Bullock; Secy. and Treasurer, A. H. Stone.

(2) NORTH END STREET RY.—A trolley road.

LEASE—In 1895 leased to Worcester Consol. Street Ry. for 99 years. Rental now $8,000 yearly. V. 61, p. 518.

ROAD, ETC.—Owns 5·13 miles of track. Capital stock, $110,000 (par $100). First mortgage, $75,000, 1895, due Feb. 1, 1915; int. at 5 p. c., F. & A. *Dividends*—In '95-6 2·65 p. c.; '96-7, 3½ p. c.; '97-8, 3½ p. c.; in 1898-9, 3½ p. c.

YONKERS, N. Y.

POPULATION 1890 WAS 32,033; IN 1880 WAS 18,892; AND IN 1870 WAS 18,357.

YONKERS RAILROAD.—This road is owned by the Union Railway of New York. See statement of the latter under New York City.

YORK, PA.

POPULATION 1890 WAS 20,793; IN 1880 WAS 13,940; AND IN 1870 WAS 11,003.

YORK STREET RAILWAY—A trolley road.

Entire ovehead equipment owned and power supplied by the York Light Heat & Power Co.—See V. 68, p. 1184.

STOCK ETC.—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock $200,000 ($50)	.....	.....	$166,300 f. p.	(See text.)
1st mortgage	1896	5	140,000	1926

Dividends.—1895-96 about 4 p. c.; 1896 97, 3 p. c.; 1897-98, 2½ p. c.; 1898-99, 4 p. c.

ROAD—Operates 11¼ miles of track, laid with 45 and 70 lb. rails.

EARNINGS—For years ending June 30:

	1899.	1898.		1899.	1898.
Gross	$61,212	$55,842	Inter't & taxes	$11,721	$8,058
Other income	.....	795	Dividends	6,652	4,161
Net	19,620	16,180	Balance	sur. 1,247	sur. 3,961

OFFICERS—President, W. H. Lanius; Vice-President, D. K. Trimmer; Secretary, G. S. Schmidt; Treasurer, Chas. H. Mayer.

YOUNGSTOWN, OHIO.

POPULATION 1890 WAS 33,220; IN 1880 WAS 15,435; AND IN 1870 WAS 8,075.

MAHONING VALLEY RY.—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873, and consolidated with the Mahoning Valley Ry. December 1, 1896. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$1,500,000	.....
Youngstown Street Ry. 1st mortg'e, $300,000, gold c*&r	1891	6g. M-N Subject to call at par after May 1, 1901 Interest at Central Tr. Co., trustee, N. Y. City.	300,000	May 1, 1911
Mah. Val. Elec. mortg'e, $1,200,000 gold	1897	5 J-J Trustee, Central Trust, New York.	600,000	July 1, 1917

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

ROAD—The new company operates about 26 miles of track.

OFFICERS—Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.—V. 63, p. 924; V. 64, p. 83.

ZANESVILLE, OHIO.

POPULATION 1890 WAS 21,009; IN 1880 WAS 18,113; AND IN 1870 WAS 10,011.

ZANESVILLE ELECTRIC RY. CO.—

ORGANIZATION—Organized Jan. 3, 1899, as successor of the Zanesville Street RR, foreclosed and sold Jan. 3, 1899.—V. 68, p. 41, 87.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, $300,000	.....	.....	$300,000	.....
1st M., $250,000, gold, sub. to call aft. 5 yrs., $1,000 ea.	1899	4g. F-A Int. at Int. Trust Co., Boston, trustee.	250,000	Feb. 1, 1919

ROAD—Operates 10 miles trolley on 8 miles of street.

OFFICERS—President, Thomas T. Robinson; Vice-President, John M. Graham; Sec. and Gen. Mgr., W. A. Gibbs; Treasurer, Wm. B. Cosgrove.—V. 68, p. 41, 87.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following:

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock *authorized* immediately follows the word "stock", and against this is the par value of single shares, viz.: "Stock, $200,000—$100", means stock, total issue authorized by charter or by act of legislature, $200,000, divided into shares of $100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything. "Pref. 6 p. c. *non*-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*&r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so $15,000 p. m. means that the issue of bonds is restricted to $15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J-J" means 6 per cent per annum payable January and July; correspondingly, "F-A" is used to mean February and August; "M-S" means March and September, and so on, while "Q-J" means quarterly beginning in January and "Q-F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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BANKERS' AND TRUST

SUPPLEMENT

TO THE

COMMERCIAL & FINANCIAL CHRONICLE.

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The Chronicle.

The COMMERCIAL AND FINANCIAL CHRONICLE is a weekly newspaper of 64 pages, published in time for the earliest mail every Saturday morning, with the latest news by telegraph and cable from its own correspondents relating to the various matters within its scope.

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BUSINESS PROSPECTS.

BY O. D. ASHLEY, President Wabash Railroad.

In this age of Steam and Electricity, when changes in the commercial situation, as well as in the political affairs of the world, exercise their influence with startling rapidity, no human forecast is of much value, but it is, nevertheless, useful to study the general indications and to guard as much as possible against contingencies. This is all we can do in the way of foresight. The merchant who takes an account of stock at the close of a year and ascertains from his balance sheet the results of his business, will, if intelligent and careful, study the markets and the prospects of trade, and thus enlarge or diminish his operations according to his judgment of the situation and the trend of commerce. It is in this point of view that an exchange of ideas, based upon prevailing conditions, is useful even if conclusions differ. Whoever ventures positive predictions assumes superhuman knowledge, but it is quite within our power to discuss the probabilities and to form opinions, whether favorable or unfavorable, founded upon accomplished facts and their natural influence upon future transactions.

A brief review of the events and results of the United States fiscal year ending June 30th last, is first in order, as from the data thus furnished, much in the conclusions of business men as to trade and the money market will be based.

The Treasury statistics for the year ending June 30th, 1897, showed an excess of merchandise exports over imports, in round numbers of $287,000,000, and, the year ending June 30th, 1898, an excess of $615,000,000. To these remarkable figures, which excited so much favorable comment last year, we have now to add the extraordinary statement of an excess in 1899 of $530,000,000, footing up a grand total for the three years of $1,432,000,000. The very natural conclusion formed at this period last year was that such a phenomenal trade balance could not be expected to continue, as, under the more prosperous conditions of the country, we should be liable to a large increase in our imports, while more abundant harvests in Europe would be likely to diminish exports, and especially those of grain and other food products. As a matter of fact the imports have increased about $81,000,000, but exports have increased in volume, although the amount realized has been diminished by the sum of $4,000,000. This is more than accounted for by the difference in price of wheat alone, which brought an average of about 23 cents per bushel less than in 1898. In short, these statistics prove that, at the same price for wheat as that realized in 1898, the figures would have recorded an even larger excess of merchandise exports over imports than in 1898.

It is worthy of notice at this point, as an indication of further remarkable development in foreign trade, that July, the first month of the new fiscal year, shows an excess of merchandise exports over imports of $34,983,000. This is a gain of about 62½ per cent. over the excess of the last fiscal year. To count upon the continuance of such an extraordinary gain would be an oversanguine expectation; but the fact proves that the trade currents are still flowing in our favor.

However fallacious some of the calculations may be, when founded upon an apparent trade balance, it would be difficult to draw other than optimistic conclusions from such palpable evidences of pros-

perity. The dawning of better times became plainly visible in the Autumn of 1897, and the fruition of hopes then entertained has only been delayed by the war with Spain, which, during its brief continuance, suggested a possible interruption of the favorable conditions upon which those anticipations had been founded. In short, the country has enjoyed an era of prosperity, during the two years ending June 30th last, quite equal to, if not in excess of, the most sanguine expectations of hopeful men. The most interesting and the most important question, therefore, which presents itself, is that of permanence or continuance of these prosperous conditions. Prosperity is with us. How long can we count upon its stay? Or, in other words, what are the contingencies against which we should guard?

War, pestilence, and famine, or calamities which no human foresight can anticipate, cannot be taken into consideration. These unwelcome visitations are beyond human calculation, but we may study the indications furnished by the conditions of trade and the money markets, and in an examination of precedents, draw, perhaps, some wisdom from the lessons of experience. A superficial view of events in the world of commerce and finance during the last twelve months shows a vast expansion of trade and industry and a material advance in the prices of raw materials, as well as of manufactures, while, at the same time, the products of agriculture have found well sustained markets.

Mining industry, also, has been stimulated by an extraordinary demand and large profits. Thus, for copper, zinc, lead, iron and coal, the wants of consumers have appeared to be largely in excess of the productive capacity of mining industry, and the whole country teems with bustle and activity in all departments of trade and industry. Thus far there is no indication of over supply, but, on the contrary, the demand continues unabated and the development of industrial enterprise is still in progress. It is worthy of notice, too, that this extraordinary movement is not confined to this country, but seems to have extended throughout the civilized globe. It seems not unlike an awakening of trade and industry from a long sleep, and the sudden application of this dormant power is displayed in the record of results, available to all who seek for information on this subject.

But perhaps the most conspicuous feature in the business evolution of the period is to be found in the rapid increase of so-called Trust Combinations, but more correctly designated as industrial companies. Such combinations have been more or less popular for some years, but the movement in this direction has lately been of such magnitude as to attract especial notice. The number and variety of the industries and the extent of the capitalization have bewildered the community, and something like the multiplication of schemes during the South Sea Bubble times seemed to be in contemplation. This peculiar development has naturally excited the fears of prudent men and the unfavorable comment of cautious bankers, as well as the denunciation of politicians.

An extended list of such organizations, during the six months ending June 30th, published in the FINANCIAL CHRONICLE in July last, was of startling significance. Here were companies, said to be in process of formation, embracing an aggregate capital of $3,140,850,000, of which $119,800,000 was in bonded debt, $1,040,975,000 in preferred stock, and $1,981,075,000 in common stock.

An exhibit of this character brought the subject to public attention in concrete form, and awakened well founded apprehension. To the timely warning which this statement conveyed, and to the distrust which had been gaining ground in Wall Street, we may ascribe the wholesome check given to this description of enterprise, as well as to the wild speculation which had been spreading at stock exchange centers throughout the country. This phase of financial undertaking has undoubtedly been the most dangerous feature developed in our expanding trade and manufacturing industries, and, if its recognition leads to more conservative and prudent methods, the situation will be much improved and the country will be saved from the disastrous results of a prodigious inflation.

It is not, however, to the organization of industrial companies, *per se*, that opposition is well founded. The objections offered to the consolidation of trading, manufacturing, or mining industries upon the score of extinguishing competition, or of diminishing the number of employees, are not tenable against the arguments in favor of greater economy and the concentration of skill and energy, not to mention the advantages of an increase in working capital. There is nothing in the organization of the body politic or in the character of our republican institutions to prevent the association of men or of industrial or trading companies, if such associations are considered by the interested parties more conducive to their success, provided such organizations are not clearly opposed to the public good. If such combinations, however, are formed for the purpose of extorting higher prices from the consumers, complaint, and perhaps restriction, might be justified. But no such result has yet followed these organizations. On the contrary, two conspicuous examples, furnished in the Standard Oil and Sugar Refining Companies, prove that consumers have had the benefit of lower prices than would have been possible had the industries remained under individual management. On this score, therefore, opposition is unreasonable. It is idle to suppose that any combinations of this character can monopolize industries. Competition is by no means extinguished by the union of producers and the regulation of supply. Whenever any of these concerns attempt the extortion of unreasonable profits, a powerful rivalry would be stimulated with an abundance of capital to support it. A movement, therefore, on the part of industrial companies in that direction would be extremely stupid.

A more forcible objection to these combinations can be found in the extravagant over-capitalization adopted by the promoters. In most of the schemes offered to the public for subscription the bonded debt and preferred stock are fully equal to, and often

in excess of, the real value of the property represented, while the common stock is simply a bonus which is divided between the promoters and the original proprietors. This is the weak point in all such projects, and all the more dangerous on account of the success of the Sugar and Tobacco combinations, which have given large returns to the holders of common stock. These two concerns deal in articles of universal consumption, and have not only been shrewdly managed, but, the Sugar Company especially, have been favored by circumstances. Now to conclude that similar results are likely to follow in the numerous projects announced would be extremely foolish. It is, of course, possible that some of these concerns may earn dividends on their common stock, but a year or two of exceptional activity and abnormal demand cannot be safely taken as proof of permanent prosperity. Exaggerated valuation, therefore, as illustrated in over-capitalization, furnishes the strongest argument against industrial stocks. Legislation can doubtless reach this abuse of excessive capitalization, but, at all events, a clear understanding of the facts would enable investors to form a correct judgment for themselves.

The growth of these industrial companies has been largely stimulated by the surfeit of money and the scarcity of good dividend investments. It has been impossible for some time to buy strictly first-class, or even fairly acceptable, bonds or stock which would yield an income of over 3½ or 4 per cent. on the market prices, and to many 5 or 6 per cent. is a necessity. Hence the temptation to buy industrials which promise an income of 6, 7, or 8 per cent. on preferred stock, and even larger on common stock, is very great. Rather than to be limited to an income of 3 or 4 per cent., people are naturally inclined to take the chances of a better profit in business affairs. Industrial stocks offer the opportunity of indulging this fancy, without subjecting the investor to the danger of copartnership liability. Under the peculiar circumstances which render the profitable employment of capital difficult it would be hard to devise a better method for the investment of capital in business enterprise, where the investors are unable to take personal charge of details, than is provided in these industrial organizations; but it is manifestly unsafe and dangerous to introduce these schemes at greatly inflated valuations. Honestly and fairly capitalized, substantial advantages might be gained, not only by investors, but by the original proprietors. The floating of many of these concerns, however, at enormously inflated valuations and the issue of stocks upon such fictitious bases, cannot be too strongly condemned. The check already given to these gigantic speculations may be effective, but, if not, they will become, by far, the strongest menace in the future of our business affairs.

The crop conditions of the country, in regard to which a trustworthy opinion can now be formed, must be considered, upon the whole, very satisfactory. The indications point to another large cotton crop, and our cereal products promise, with the exception of winter wheat, an abundant supply. Corn, according to late estimates, will probably give the largest yield of any crop yet harvested.

Higher rates for money at financial centres in Europe and the more active demand, and a corresponding movement in Wall Street, have led to much discussion and some foreboding as to the near future of the market, but it is not probable that any serious apprehension of real stringency has been entertained by intelligent bankers. There is not, at the present time, nor has there been during the summer, any indication of what can be called a tight money market. An advance in rates of interest from the low figures quoted in Wall Street on call loans during the first six months of the calendar year is but the natural result of the greater activity in trade and in all departments of industry. If the consequence of this increase in the volume of business is a moderate advance in the current rates of interest, it is a sign of greater prosperity, instead of a symptom of adverse conditions. A glut in the supply of capital at 1½ or 2 per cent. on call loans, is an evidence of business stagnation, while its more active employment at 4, 5, or 6 per cent. is equally proof of a healthy expansion of trade and industry. The inferences to be drawn from the recent pulsations in the money market are not in the direction of real stringency, but may point to a higher range in the rates of interest. In other words, while the supply may be equally abundant, a higher price must, perhaps, be paid for its use. Spasmodic movements may occasionally visit money centres, but no indications of a curtailment in the supply of capital have been developed. This country has undoubtedly a large credit balance in Europe, and while it can be employed at more profitable rates than in the home market, it will remain there; but, on the other hand, if needed here at better rates of interest, it will flow across the Atlantic promptly and in ample volume, according to demand. The financial relations between the United States and European money centres are so intimate that an adjusting and equalizing process frequently takes place, in obedience to economic law, which attracts capital to the most favorable markets.

This country has, beyond question, employed large amounts of money in London and Berlin for the simple reason that the average rates of interest have been higher there than here. This peculiar condition—peculiar because never much of a factor in the money market until during the last two or three years—has led to much floundering as to the financial future, suggested by the erratic course of foreign exchange. It is tolerably safe to conclude that, when any serious revulsion threatens the money market, it will not come from a diminished supply of capital, but from a shock to public confidence, which, with over-speculation and its inevitable collapse, will thrill and startle the business world. No evidence of such an event is yet visible above the financial horizon.

The transportation interest, as reflected by railway traffic, shares in the general prosperity, so far as the gross earnings of the lines prove such participation. The returns of the year thus far show handsome gains over 1898, although comparing with a period of improvement over the previous year. A continuance of the present conditions promises for the fiscal

year ending June 30, 1900, the largest aggregate in gross earnings in the railway history of the country, but, in consequence of the low rates, it would be over-sanguine to expect a corresponding gain in the net proceeds. Very large outlays for rolling-stock and betterments also tend to a reduction of present profits, if such expenditures are charged to operating expenses. Railway property is, nevertheless, entitled to more favorable consideration, in view of the growing volume of traffic and the diminishing severity of competition.

A remote cause of uneasiness may be suggested in the probable agitation of the silver question during the ensuing year, when the political parties organize for the Presidential campaign, but the silver issue has lost its vitality and is not a serious threat to the financial affairs of the country. The fallacy of " free silver " has been clearly demonstrated. Its revival will be a huge political blunder. But even were it possible to carry the " 16 to 1 " proposition by the popular vote, the enforcement of such an absurdity would be found to be utterly impracticable. An administration elected with such a plank in its platform would be forced to abandon it. No legislation can compel confidence any more than it can control taste and appetite; and nothing short of an insupportable tyranny can force the people to accept a false valuation of metallic money. Whatever may be the result of the next Presidential election, gold will remain the only real standard of value in spite of all the absurd theories of the free silver school. To adopt any other conclusion would be to assert that controlling numbers of the people are steeped in ignorance.

Labor troubles are also possible as the natural result of an increased prosperity, of which workingmen will demand a share, but judicious treatment of questions of this character should eliminate them from the list of contingencies. Reasonable consideration of matters in dispute between employers and employed will save hard feelings and severe losses to both.

Summing up the evidence furnished by the past, and weighing the probabilities of the future, it is difficult to form other than favorable anticipations of business prospects. Excessive enterprise, overspeculation and inflation in values are the principal dangers to be feared and to be avoided, if possible.

THE CONVENTION AND ITS WORK.

The American Bankers' Association is evidently not losing any of its usefulness, but developing augmented strength, industry and authority with each added twelve months of existence. There was a time, only a few years ago, when it seemed as if this great guild, which had had such a long, such a distinguished and such an eminent history, was living more on past traditions than in an effort to maintain and continue the old record of progress. Some apprehensions consequently were felt concerning the future of the Association. Now no one any longer entertains any doubts. The last four years have been the most prosperous in its career.

The reasons for the temporary period of inactivity referred to were perfectly plain. The early leaders of the Association who had been so active in directing its affairs, and who by their papers and addresses, in which was displayed an insight into banking and financial questions uncommon in those days, had given the body a high place in public estimation—men like the late George S. Coe—were passing away. New leaders were slow in coming to the front. At the same time the Association appeared to be losing coherency because of a failure to undertake sufficient practical work relating to the every-day affairs of the banks and in which all the members necessarily had a common interest. Furthermore, as the Secretary, Mr. James R. Branch, points out in his report, sharp differences of opinion had developed as regards the relations between the various State Bankers' Associations and the American Bankers' Association, many holding that to obtain satisfactory results delegates from the State Associations must be admitted to membership in the national association.

But all this has now been changed. The last few years have been a period of continued progress. The new stimulus came in 1894. It was at the annual Convention of that year that the celebrated scheme for the reform of our currency, known as the Baltimore plan, was promulgated by the assembled bankers. This, coming at a critical juncture in the country's history, attracted great attention, as will be remembered. It had the effect of confirming the Association in the prominent position it had previously held. No matter whether one entirely agreed with the scheme proposed, the bankers were devoting themselves to consideration of one of the most pressing problems of the day, that was the important fact. It was in 1894, too, that the Protective Committee began its work in its present form. This Committee undertakes to protect the banks from the operation of swindlers and other criminals. Great success has attended t! e work of that committee. Here, then, there was development in two directions—along the line of theory and public policy, and along the line of dealing with practical questions relating to the ordinary business of the banks. Furthermore, in 1895, the question of the relations with the State Bankers' Associations was also settled, a rule being adopted permitting the State Associations to send one delegate for each fifty of their members to the American Bankers' Convention. The effect of all this is seen in the expanding membership of the Association. Last year the Secretary, Mr. James R. Branch, reported that from 1,711 in 1894-5 the number of delegates had increased to 3,350 in 1897-8; this year he reported a further increase to 3,915, and in the Convention Mr. Alvah Trowbridge, the chairman of the Executive Council, stated that if the Secretary had stayed at home a day longer he would have had 3,930 members to report. Mr. Branch computes the capital, surplus and undivided profits of the 3,915 banks (not counting the 372 private bankers included in the number, who make no public reports) at $1,230,000,000, and their combined deposits at $4,501,000,000.

The proceedings at the present year's Convention show that the Association's usefulness continues to

be developed along broad lines. Among the most important things accomplished at this Convention, we should enumerate (1) the unanimous adoption of the resolution offered by Mr. E. O. Leech, urging Congress at its next session to enact a law unequivocally establishing the gold standard and making all the obligations of the Government and all paper money, including circulating notes of national banks, redeemable in gold, and providing furthermore that United States legal tenders, when paid into the Treasury, shall not be reissued except upon the deposit of an equivalent amount of gold coin. This was appropriate as well as timely action. Another important step was (2) the indorsement by the Convention of Mr. James G. Cannon's proposition of a uniform property statement blank and also approving his system of Credit Departments for banks. There can be no doubt that this last will prove of great service to the banks. Mr. Cannon has devoted many years of his time to the development and perfection of his system of Credit Departments, working it out to the smallest details, and the banks owe him a debt of gratitude for his disinterestedness in placing the results of his labors so completely and unreservedly at their disposal. The Convention (3) also voted in favor of the adoption of the form of fidelity bond for employees copyrighted by the Committee on Fidelity Insurance. It is only proper to say here that this Committee on Fidelity Insurance (Mr. Arthur C. Anderson, chairman) has rendered very efficient and valuable services. Its report is published on another page, and contains a great deal of information which it must have taken much pains to collect.

There was one departure in the proceedings of the Convention this year which should not pass unnoticed. What some of the members are pleased to term the "literary" feature of the proceedings, was decidedly less prominent than heretofore. By "literary" feature is meant, of course, the prepared addresses—the portion of the Convention's work which comes most to public notice. Those opposed to these addresses seem to have had their way largely. Last year there were eight of these papers, nearly all thoughtful, scholarly efforts. The present year the official programme provided for only four altogether. We regard the elimination of these addresses as a distinct loss. Admitting that pleasure and the social features must necessarily always have a prominent place at such gatherings, and that humorous short speeches are certain to hold the attention of the auditors where longer ones frequently fail, it must yet be remembered that it is the prepared addresses that appeal to the public at large.

The American Bankers' Association has a constituency wider and broader than its own membership—namely, the thinking public throughout the world—financiers, bankers, economists, public men and students everywhere. The Association owes it to itself to present to this constituency each year the best thought of the best minds. We went into a discussion of the matter a year ago, and will not dwell upon it further now. It is pertinent to ask, however, whether the call of States could not be dispensed with, so as to make room for the usual quota of papers. Though the Convention is in session three days, there is nearly always difficulty in completing the work laid out. The present year all the prepared addresses were crowded into the third day, though one at least had been assigned to the previous day. The omission of the call of States would mean a very important saving of time. The persons who speak at this call are of two classes. By far the most numerous class consists of those who have nothing to say, who boldly admit the fact, but who feel called upon to make a few remarks, so that it may not appear that their States are unrepresented. The other class consists of those who have prepared themselves for the occasion. In a few cases this leads to something worthy, but the general tendency is towards undue length. The representative from Kansas, as will be seen from our report of the second day's proceedings on a subsequent page, prepared a contribution embracing over 2,400 words. This was supposed to be crowded into the space of five minutes, the time allowed under the rules. We need hardly say the matter prepared is often too lengthy to be delivered. It seems to us if this call of States could be omitted no one would suffer, and time be afforded for more useful things.

THE PAPERS READ AT THE CONVENTION.

As stated in the preceding article, the papers and addresses occupied a much less prominent part than heretofore in the proceedings of the Convention. Only four papers were provided for altogether. Three of these were of decided merit. In the other case, that of Mr. William R. Trigg, who had assigned to him the subject of "How Can the United States Become the Clearing House of the World?" the speaker evidently did not have notice enough to do either himself or the topic justice, he having received his invitation, according to his own statement, while he was "summering" with his family. This suggests that it would be well always to allow ample time in the preparation of these important contributions. They require and should receive much care and thought on the part of the authors, and it seems to us that six months would hardly be too long for the purpose.

In speaking on the subject of "Uniform Statement Blanks and Credit Department Methods," Mr. James G. Cannon, the Vice-President of the Fourth National Bank, spoke on a subject which he is peculiarly competent to discuss. No one else could have spoken on this subject with the same force or authority, for no one else has made such a complete and thorough study of it. For years it has occupied a large share of his attention, and he has devoted himself to it with a painstaking care which is rare even in bank officials. The credit methods which he urges upon the banks in general have been in force in the Fourth National Bank, as the result of his effort, for some time, and they have proved eminently practicable and eminently successful. In seeking to procure the adoption of the same safeguards by other banks he is simply endeavoring to

secure a wider application of these methods. Innovations, no matter how needful or useful, almost invariably require a good deal of proselyting, but Mr. Cannon has presented the system in such a clear and intelligent manner that it is difficult to see how any one can fail readily to comprehend it. He went to the trouble of setting up at great expense three model Credit Departments at the Convention, showing even the proper office furniture with which to equip them.

His paper is devoted to outlining the features of the system and the need for it. There can be no question that the system if generally adopted will prove advantageous and minimize losses. Mr. Cannon well says that the accumulation of wealth in this country and the rapidly lowering rates for money make it incumbent upon all the banks to scrutinize with the greatest care their loans and discounts, for they cannot afford to take the chances of loss as in the past, because of the diminishing returns for the use of their funds. He refers to some recent instances of bankruptcy involving great losses to the banks, and shows that if the banks had had properly equipped credit departments these losses could in all probability have been averted.

As to the other papers, Col. Myron T. Herrick, President of the Society for Savings, Cleveland, discoursed interestingly on "The Effect of Banks on the People's Progress." Mr. Herrick possesses not only a clear conception of the true functions of a bank, but also a perfect understanding of the relations between banking institutions and human progress and industrial activity. He pointed out that by tracing the deposits of the bank to their source, one may discover the hidden origin of its power. Its fountain head is the strongest of human instincts, that of self-preservation. Every home, every home tie, and every individual interest is involved; therefore, unlike a government or other partisan organization, the bank has for its foundation a constituency without class distinction, for it is built and supported by all the people. Mr. Herrick well says that the best results have obtained where banks have been conducted essentially as individual enterprises, though he accepts governmental supervision as a proper function of government.

As has been the case with all useful institutions, it sometimes happens that demagogues wishing to gain the favor of the unthinking people seek to play upon their prejudices and dissatisfaction by pointing to the vast aggregation of money in banks as dishonestly accumulated, disguising the fact that it is the result of the thrift and industry of the people. Mr. Herrick related an incident which occurred during the last Presidential campaign, fought out on the silver issue, when he said that in 1896 the spectacle was presented of these glib-tongued demagogues holding forth on the street corners of the principal cities of the United States, offering their spurious wares. "In our Public Square at Cleveland, I remember there stood a pretending Moses with his finger pointed to one of our institutions which for fifty years has been a faithful custodian of the people's money (essentially a people's bank, since it is based upon a plan of mutual co-operation and belongs to all of the depositors), and in stentorian tones exclaimed, 'There is the source of all your troubles and misfortunes.'" But though some were deluded in that year, the majority of the people were not deceived by the false reasoning of these irresponsible agitators.

Referring to the five millions of depositors holding two thousand millions of deposits in the savings banks, Mr. Herrick says it is this army which buys the bonds, which builds our school houses, bridges and asylums; our court houses, jails and water works; which paves our streets, builds our roads and railways, and finances all our industrial enterprises, and which has practically converted the country from a debtor to a creditor nation. "These are the real plutocrats of America whom the doors of bank vaults hide from the lurid vision of the agitator, and these are the doors which he would batter down. The existence of class in America is in fancy only. Every American has an equal opportunity, and may rise or sink as he may see fit to use the opportunities at hand. He may be of the class that earns or wastes. Our family ties run clear to the bottom, measured by worldly prosperity. Between the mechanic and the millionaire there is no distinctive title save that which nature and good fortune have conferred."

Mr. William C. Cornwell, of the City National Bank of Buffalo, gave his views as to What Can Be Done to Perfect Our Currency. In the same way we have done so many times in the past and in the same language, he reviews at length the weakness and defects of the existing system, and shows how utterly it fails to respond to or accord with trade requirements. He enumerates three main things that need to be done to perfect the currency. (1) To establish the gold standard by law; (2) to cancel or impound the greenbacks; (3) to retire bond-secured bank notes and substitute properly safe-guarded bank notes against assets. He repeats the arguments we have so often ourselves used when he says that trade, if left to itself, always provides its own machinery, and the best possible machinery, for conducting its operations. The laws of trade are much safer than human laws, because each individual engaged in trade is on the alert to see that his own interests are protected, and he is working at it on an average of ten hours a day. Trade has established a system of currency of its own, which is perfectly safe, and satisfactory to the business community, and that is Check Currency, or Deposit Currency, by means of which fully 90 per cent. of all business is done. This has been perfected without the operation of law, and is just so much more perfect because of the absence of political bias and legislation on the premises. But this Check Currency is used and can be used to any degree only in the cities and larger places. The country, the farming community, the sparsely settled regions, are unable to use it, and are deprived by law of their legitimate part of the currency—namely, bank notes, which the laws of trade would long ago have provided if not unjustly restricted by legislation which was designed to aid

the Government in an emergency and has been cruelly kept in force for thirty years after the emergency had been safely passed. Mr. Cornwell emphasizes the statement that there is no question that a system of Credit Bank Currency can be devised which will be absolutely safe, and in its very nature it will respond to and build up trade instead of pulling it back and forth and down, as the present system does.

Mr. Cornwell shows that the Administration and the political party which it represents are pledged, by their promises on behalf of sound money, to at least two things—namely, to firmly establish the gold standard by law, and to divest the greenbacks of their dangerous power of depleting the Treasury gold. Congress, now for the first time since the adoption of the St. Louis platform, is controlled in both branches by this political party, with a good working majority. That majority has no decent reason for delay in carrying out its pledges. It is good politics and good business, too, to enact the needful legislation. The friends of Sound Money and Currency Reform are therefore earnestly urged to direct their energies and their efforts to securing action by Congress in these particulars.

To William R. Trigg, the shipbuilder at Richmond, Va., was assigned, as already stated, the topic, " How Can the United States Become the Clearing House of the World? " Mr. Trigg confined himself mainly to affirming that the wished-for result was inevitable. The export of our grain, our cotton, our lumber, and, by far the greatest of all, our manufactures, is determining, he thinks, the question where settlements will be made. In his estimation the flow of gold that has heretofore gone to England will in the main come to the United States and here the clearing of the world will be done. He urges that it should be the endeavor of all members of the American Bankers' Association to the full extent of their power and influence to see that all foreign business, sales, purchases, exchanges, should be made in dollars, and not in pounds, invariably in both, so as to familiarize the world with our standard and measures. It does not strike us that such a course even if feasible would contribute toward making the United States the world's clearing house. Mr. Trigg speaks glowingly of the part the South is to play in the country's future, and in this no one will differ with him, for the South is endowed with advantages second to those possessed by no other section of the country.

THE TRUST COMPANY PROCEEDINGS.

It was a wise thought that suggested the organization of the trust companies as a distinct branch or department of the American Bankers' Association. The trust companies have some of the same functions as the banks, but also many separate and distinct functions. Moreover these companies have had very rapid growth in recent years, and they constitute a class of financial institutions second only in importance to the banks themselves. There has sometimes been friction between the banks and the trust companies, but there is no reason why they should not both flourish, each in its own field. For the present at least we need not go as far as Mr. Francis S. Bangs, who, in closing his paper, is prompted to ask whether the proper development of both banks and trust companies may not lead to the assimilation of their functions, their regulations and their methods of business, if not to their consolidation.

In view of the foregoing remarks, the reader need hardly be told that the Trust Company Section has entirely justified its existence. The present was only the third annual gathering; like the preceding two meetings it was a complete success. Mr. Anton G. Hodenpyl, in his report as Chairman of the Executive Council, gave interesting statistics to show the growth that has occurred, and we think every one will agreee with him in the statement that the new " Section " " is now a healthy and prosperous child, with a future growth in strength and power and everything that tends to usefulness absolutely assured." Mr. Hodenpyl states that the membership comprises 190 trust companies, having a combined capital of $94,622,145, with surplus and undivided profits of $67,838,100, making a total working capital of $162,460.245; and that these 190 companies hold cash deposits of $610,113,688. He states that during the last twelve months trust companies with a capital and surplus of $42,000,000 and holding cash deposits of $210,000,000, have come into the Section.

As to the proceedings at this year's meeting, the three papers that were specially prepared for the occasion were interesting as well as decidedly instructive. Mr. Francis S. Bangs, formerly of the State Trust Company of this city, sketched the " Origin and Development of the Trust Company in the State of New York." His paper is evidently the result of much research and he has managed to crowd a great amount of material into a comparatively small compass. He traces the movement back to the incorporation by the Legislature of 1822 of the Farmers' Fire Insurance and Loan Company. This subsequently became the present Farmers' Loan and Trust Company, which is the oldest trust company in the State. It will be observed that insurance against loss by fire was one of the original functions of this company, and Mr. Bangs shows that in some other respects the functions and methods of the trust company in this remote period were different from what they now are. The word " farmers " in the title indicates sufficiently the class whom the earliest of these institutions was intended to serve. Mr. Bangs makes a facetious reference to the trust companies of to-day in their dealings with the " farmers " of Wall Street. The second company incorporated (in 1830) embraced and still embraces the words " life insurance " in its name, being the New York Life Insurance and Trust Company. The multiplication of these institutions in recent years, and their great magnitude to-day, are facts familiar to our readers.

In a similar way, Mr. Charles K. Zug, Trust Officer of the Commonwealth Title Insurance and Trust Company of Philadelphia, traces the " Origin and Growth of the Trust Company Movement in Pennsylvania." He brings together many interesting his-

torical facts. Like Mr. Bangs he is obliged to note the association that originally existed between the trust and life insurance business. Nor is such an association to be wondered at, he thinks. "The transaction of the insurance business by corporations was preceded by individual underwriting, just as the corporate management of trusts has been preceded by individual trustees. When, however, it is once recognized that the best provision against the uncertainties of life is in corporate insurance, and that the best method of providing an estate with which one's obligations can be met after death is by a life insurance policy issued by a corporation, the suggestion is but natural that perhaps that estate would be best administered by a corporate trustee. Nor can it be considered strange if the officers and directors of a life insurance company should find a proper expansion of their business in caring for the estate which the wise forethought of procuring a policy in their company had provided."

At all events, Mr. Zug finds that in Pennsylvania the trust company movement originated in a successful life insurance company; that the first grant of trust powers to a corporation was by amendment to the charter of that life insurance company; and that for over thirty years the trust company business in Pennsylvania was conducted by life insurance companies. The Pennsylvania Company for Insurances on Lives and Granting Annuities, chartered March 10, 1812, was the first of these companies. The Girard Life Insurance, Annuity and Trust Company was the second company chartered. They did not enter upon trust company business until 1836. Both companies have long since abandoned the life insurance and annuity business, and the Girard Company has changed its title to the Girard Trust Company.

The address of Mr. John W. Barr, Jr., the Vice-President of the Fidelity Trust and Safety Vault Company, of Louisville, deals with the subject of the Investment of Trust Funds. He points out the duties and responsibilities of trustees, and speaks in a careful conservative way. The difficulties that beset the trustee in making investments are enumerated. The different classes of investments are passed in review and the opinion is expressed that for a permanent, safe investment, yielding a fair income, prior lien bonds conservatively issued for a long period, by water, gas, traction or other corporations performing quasi-public functions, located in large cities and with practically exclusive privileges, offer many advantages. Prior lien mortgage bonds, issued within the last few years by some of the great railroad systems, he classes as belonging in the same category. He emphasizes the need for very extensive investigations and examinations preceding the making of investments, and urges that such investigations can be made more efficiently by a well organized trust company than by an individual.

BANKING SECTION

AMERICAN BANKERS' ASSOCIATION.

Twenty-fifth Annual Convention, Held September 5th, 6th, and 7th.

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Uniform Statement Blanks and Credit Department Methods.

By JAMES G. CANNON, Vice-President Fourth National Bank, New York.

Mr. President and Gentlemen:

The methods of conducting business have so changed in recent years that merchants now find it necessary to sell their goods largely upon open account, instead of taking notes in payment of merchandise indebtedness, and having the obligations discounted at bank; hence, credit extended to the merchant must be predicated upon his solvency. This being the case, it is essential to have at hand definite knowledge as to the financial responsibility of the applicant for credit; and this information can be secured from no better source than the applicant himself. A third party may give valuable impressions, ideas and opinions; but the facts which will place the creditor in position to do justice to himself and to the party to whom he loans money or sells on open account, can only be obtained from the credit seeker.

In order to have this information in such shape that it may be referred at at all times by the party who extends credit, either for money or merchandise, there has been devised the property statement blank, which has come into such extensive use during the past ten years. The property statement blank provides for a tabulated balance sheet with a set of questions so arranged as to clearly reveal to the bank or the seller of merchandise such facts concerning the assets and liabilities of the party seeking credit, as will readily indicate the true condition of his affairs. Such information as is provided for by this blank, I contend is the only true basis for the extension of credit. It is time that banks realized the necessity for insisting on the receipt, at stated intervals, of signed property statements from all their customers who seek accommodation. When a loan without collateral is applied for, it should be established, as a principle of banking and good business usage, that the borrower should make a clear and comprehensive statement of his financial condition. It is our duty, handling as we do money belonging to our stockholders and depositors, to insist upon such protection for our unsecured loans, and we should have no hesitancy in applying for exhibits.

Credit is based on possessions, but abundant assets are not always requisite for the creation of credit. It is very desirable, however, that the credit given should be proportionate to the actual assets of the borrower. The grantor of credit is a contributor of capital and becomes, in consequence, interested in the success or failure of the debtor; and as such he is clearly entitled to complete information as to his financial condition at all times.

The making of property statements also has the effect of educating the borrower to higher standards of business methods, as many applicants for credit fail to realize their own precarious condition until their cases are carefully diagnosed by a painstaking, conscientious bank officer from facts revealed by a detailed statement. By means of these statements, and their careful analysis, unbusinesslike practices are brought to light and the borrower, if properly advised, is diverted from a dangerous course to one of safety, conservatism and prosperity. When an applicant for credit makes a showing of his affairs, and unreservedly discloses his financial condition to his banker, he should then be afforded credit facilities commensurate with his responsibility and the average bank balance maintained. This places the whole matter of borrowing upon a business basis and favoritism is eliminated. Banks are not private enterprises, but public institutions, whose doors should be wide open, and whose legitimate facilities should be placed at the disposal of worthy depositors. The obtaining of accommodation should not be as it often is a matter of partiality, but a right to which every customer is entitled who can show that his financial condition warrants his borrowing.

Good credit contributes largely to a borrower's business success; it gives him greater capital, enables him to carry a larger stock, and increases his sales and profits. It should be understood that a request for a statement does not imply a reflection on the borrower's character, honesty or business ability; but it is made simply to secure such information as will enable the banker intelligently to transact his business with his customer. Some one has well said, "The merchant who desires to serve his own best interests should recognize that his most valuable possession, apart from his actual assets, is a sound, substantial and unquestioned reputation as a credit risk; and that under the prevailing conditions and demands of business the most effective and eminently the best way to prove his basis for credit is to be willing to submit a statement of his financial condition."

The subject of a uniform property statement blank was first brought to the attention of the bankers' associations of this country by the adoption of a resolution by the Council of Administration of the New York State Bankers' Association on February 9, 1895, in which it recommended to the members of the Association that they request borrowers of money from their respective institutions to give them written statements, over their own signatures, of their assets and liabilities, in such form as the committees on uniform statements of the various groups should recommend. As a consequence of the passage of this resolution uniform statement blanks

were adopted by all the nine groups of the New York State Association; and from this beginning, over four years ago, the movement has progressed rapidly until uniform statement blanks have been adopted by many other State bankers' associations. The National Association of Credit Men, a large and powerful organization of 2,700 members, after a year's investigation of this subject, has also adopted uniform property statement blanks, and they are now being widely used. The action of the National Association of Credit Men and of the various State bankers' associations, has enabled their members to present this subject of statements to their customers in a proper and persuasive manner; and I believe that the more general the custom of using the blanks becomes, the greater will be the savings to banks and merchants securing them. The New York State Bankers' Association, recognizing the importance of a statement blank, and having demonstrated its effectiveness, passed a resolution at its last convention, requesting that the American Bankers' Association adopt uniform statement blanks for the use of its members. I shall present to you, at the close of this address, a resolution covering this question, which I hope will be adopted. I shall also exhibit to you, from the platform, a chart illustrating my idea of what a uniform statement blank should be. It is practically a copy, with one or two additions, of the form used by the members of the New York State Bankers' Association.

We must not deceive ourselves by thinking that when we have procured signed statements we have performed our full duty and accomplished all that is essential in determining the true condition of the borrower's affairs. We should not overlook the fact that statements must be analyzed and every item given the benefit of a careful consideration. Many statements will show at a glance such evidences of weakness as to require no further investigation. This information in itself is invaluable to banks, and they will at once decline to extend any accommodation to applicants making such statements.

After a signed statement is received and analyzed, if the applicant for credit is not thoroughly known to the bank, further investigation of a confirmatory nature should be made; and the result of this investigation, as well as all data pertaining to the loans and discounts of a bank, should be properly collated and filed in a Credit Department. This department should be under the supervision of a Credit Man, or one of the junior officers of the bank. The Credit Department affords a fixed place for preserving information relative to the financial standing of individuals, firms and corporations doing business with the bank; and this data should be kept in such shape as to be readily accessible to the officers. A good Credit Man can relieve the officers of an immense amount of detail which involves both time and physical labor. It is quite impossible for the officers, especially in a large bank, to personally canvass the trade for details concerning the affairs and business methods of houses in which the bank is interested, or to personally dictate the letters of inquiry which in some cases must be written to secure this information. By assigning a bright, intelligent clerk to these matters, under proper supervision, the desired results may be reached with dispatch and with a degree of accuracy otherwise impossible for the bank's officers to attain, with the multitude of their responsibilities. It is the general custom for bank officers to endeavor to remember the facts they learn regarding their customers instead of committing them to definite records. Experience has proven that this is very unsatisfactory, as the best memory becomes hazy as time advances, and the facts and impressions regarding a depositor's standing and responsibility, if not preserved by careful records, become confused and sometimes lead to losses.

Every bank should have a thoroughly organized and properly equipped Credit Department. The personnel of concerns and trade conditions are so constantly changing that it is almost impossible for a bank officer to keep in close touch with the variations of business, without having some systematic method of following them. The Credit Man who does this work can make his services invaluable to the bank officer, as he will often see and bring to the officer's attention details which might otherwise escape his notice. It is frequently the little things that give the first inkling of trouble, and an efficient Credit Man, with a properly equipped Credit Department, will keep the bank's unsecured assets in first-class shape and reduce its losses to a minimum.

A Credit Man, carefully instructed in his duties, should scan the morning papers, especially those giving particular attention to commercial affairs, for the purpose of getting a general idea of business conditions, and mark and bring to the attention of the officers of the bank, all judgments, assignments, petitions in bankruptcy, conveyances, mortgages, etc., which may be of interest to the bank, or its customers. He should prepare a detailed memorandum of the paper discounted or purchased by the bank maturing each day, and no note entered upon the discount book should have a place in the pocket book of the bank, until some record is made by him in his department concerning the borrower. The Credit Man should peruse and mark the reports of the commercial agencies covering the financial standing of firms about which the bank has sought information, underscoring with different colored pencils, the favorable and unfavorable comments in the reports. The Credit Department of a bank should take charge of all applications received for discount, and prepare the proper memorandum concerning the same. It should investigate inquiries received from correspondents and customers, as well as all new accounts which are opened. The Credit Man should compare and analyze statements received covering discounts as well as purchased paper. He should take for the personal use of the officers a private transcript of the discount register, and prove his books with the general ledger independent of the Discount Department, thus making a continual check upon that department. All checks returned for insufficiency of funds, or notes presented and protested in which the bank is interested, should be entered upon the records of his department. All bills receivable taken by the bank should be thoroughly investigated, and the files of his department should constantly be up to date. His department should also have the custody of the average balance cards showing the average monthly balances of customers. In short, the Credit Department should be the confidential department of the bank. It is also the proper place for the handling of all past due matter, and it should be the duty of the Credit Man to see that the bank's claims are kept before the officers in such a way as not to be overlooked.

There is not a large mercantile house of any consequence to-day in the United States, that has not a thoroughly equipped Credit Department, in charge of a competent man; and yet, strange to say, the number of Credit Departments in banks throughout the United States can be counted almost upon the fingers of your two hands. The time has come for the introduction of this feature into the banking business. The accumulation of wealth in this country, and the rapidly lowering rates for money, make it incumbent upon us all to scrutinize with the greatest care our loans and discounts, for we cannot afford to take the chances of loss as in the past, because of the diminishing returns for the use of our funds.

In the month of August there was filed in New York City a voluntary petition in bankruptcy and the liabilities of the debtor were $740,000, with assets of $200. Among the unsecured creditors were seventeen banks, who were interested to the extent of $230,000. Eleven of these banks were in New York City and six outside of the city. Sixty-three judgments had been obtained by these banks against the insolvent debtor. This exhibit speaks for itself.

There is no question in my mind that if any of these banks had asked for a detailed statement and made the proper investigation of the same, they would have saved themselves from these fearful losses. The time has come

for a radical reform in the matter of making loans by banks, and shareholders of banks should insist that the institutions in which they are interested should have properly equipped Credit Departments.

There has been considerable discussion of the question of establishing a Bureau of Information, with a centrally located office, through which could be given to the members of this Association information concerning parties who are unworthy of credit, or who are continually changing their accounts from bank to bank if they are refused credit, and also regarding the amount of paper a concern has outstanding, as well as various other items of this nature. How this can be accomplished is a question which I am not as yet able to answer; and concerning the formation of a Bureau, or Association of Banks, having for its object the protection of its members by giving to all certain knowledge possessed by each individually, I think much can be said both for and against. The extent to which members of such an Association should be called upon to impart information to others is a matter not to be decided hastily. It may be said here that were such an Association formed, it is more than probable that reciprocity between its members would steadily increase, so that in the course of time it would far exceed the limit of any preconcerted plan which would primarily meet the approval of its originators. For example, a bank learns that parties, who are heavily indebted to it, are not solvent; or at least it has reason to fear insolvency in the near future. No one would or could expect the bank to voluntarily disseminate this information among the Association members, as it would be fatal to the interests of its stockholders so to do; for in a great many instances its ability to protect itself is in direct ratio to the debtor's ability to shift his indebtedness to some other quarter. Of course, a Bureau of this sort would materially lessen the number of such cases; but a plan of this kind must not be entered into hastily, or without a definite knowledge of the number and location of the banks which would be interested. Of course, there are many banks which would not be interested in a Bureau of this kind, as their business is local in its character; and they could not in justice be called upon to bear as much of the expense incurred in the establishment and maintenance of this Bureau, as banks which would be using its facilities continually. I am heartily in favor of co-operation among banks, but the foundation for that co-operation must first be laid by the adoption, by this Association, of a uniform statement blank for the use of its members, and by the establishment of the system of Credit Departments in banks.

I have prepared and set up, in room ——, at the expense of considerable time and labor, three model Credit Departments, which I desire to exhibit to the members of this Association. These Credit Departments I have designated as A, B and C. Class "A" is for the use of banks, with a capital and surplus of $500,000 and over; Class "B" with a capital and surplus of $100,000 to $500,000, and Class "C" $25,000 to $100,000. I have also had printed for distribution to the members present, blanks as suggestions for each one of these Classes; and I have carefully selected the proper office furniture with which to equip them. These Departments will be open to inspection during the time of the Convention, and I will be present, with one or two representatives, to give such information to the members of the Association concerning them as they may desire. In order that you might have placed before you some of the important blanks and cards which are in use in these Credit Departments, I have had prepared for exhibition here today a few of them, which I will show you rapidly from the platform, after which I will offer for your consideration two resolutions.

Mr. Cannon here exhibited from the platform, on large charts, eight of the principal blanks used in the Credit Departments, beginning with the opening of an account and showing the various stages of its progress during the application for discount until the loan is finally placed to the borrower's credit.

At the conclusion of this exhibit the Convention adopted the following resolutions:

Resolved, That the Secretary of this Association be and hereby is requested to confer with the Vice-Presidents from the various States, and prepare a uniform property statement blank which can be used in each State of the Union by the members of this Association, the same to be designated as the Standard Form of the American Bankers' Association; the statement blanks to be supplied to members for their use at cost price, upon application at the Secretary's office.

Resolved, That the American Bankers' Association, in Convention assembled, approves the system of Credit Departments for banks, and that the Secretary of this Association be and hereby is authorized to prepare and set up in his office a model Credit Department and to furnish such information as he may be called upon from time to time to give, to the members of the Association, regarding the workings of the same; and also to prepare and furnish to the members of the Association at cost price any and all blanks which are needful in connection therewith.

What Can Be Done to Perfect Our Currency?

By William C. Cornwell, President The City National Bank of Buffalo.

M'KINLEY'S ATTITUDE.

President McKinley has been criticised for not doing more than he has for Sound Money.

The election of 1896 recorded the solemn verdict of the people in favor of Sound Money.

The campaign was one of the most earnest in many years. The Sound Money advocates were convinced of the terrible disasters which would follow defeat, and the business and thinking men and women were aroused to great determination in their efforts. The result meant more than a mere political decision one way or the other. It meant that outside of politics the people insisted that a platform meant what it said, and that such legislation must be enacted as would save the nation from future danger of financial dishonor and destruction of the property of the citizens by repudiation or by involuntary bankruptcy.

HIS FIRST MESSAGE.

In his first message after election President McKinley said:

"We ought not to hesitate to relieve our financial laws from ambiguity and doubt. The situation from 1893 to 1897 must admonish Congress of the immediate necessity of so legislating as to make the return of such conditions impossible;" and he recommended that "authority be given to the Secretary to sell long or short term bonds at any time to replenish the gold reserve, that greenbacks once redeemed should be paid out only for gold, and that National Banks redeem their notes in gold."

While these are not sledge-hammer statements and expedients, the legal enactment of them—relieving the laws from ambiguity and doubt by a square declaration for the Gold Standard, and impounding the greenbacks to stop the endless chain—would have inaugurated the initial steps for Currency Reform.

The President is not the law maker. Congress alone could carry out his suggestions. Owing to an adverse Senate, it would probably have been impossible in 1897 to get a law, embodying the President's wishes, through both houses, except under pressure of a crisis such as

that of 1893, when the Sherman law was repealed, notwithstanding an adverse Senate. There was no such crisis.

In his message in December of 1898, President McKinley again advocated action. After stating that the operations of the Treasury during the year had given increased confidence in the purpose and power of the Government to maintain the present standard, he renewed his recommendations as to the greenbacks. He said:

SECOND MESSAGE.

"This recommendation was made a year ago in belief that such provision of law would insure to a greater degree the safety of the present standard and better protect our currency from the dangers to which it is subjected from disturbance in the general business conditions of the country.

"In my judgment, the present condition of the Treasury amply justifies the immediate enactment of the legislation recommended one year ago, under which a portion of the gold holdings should be placed in a trust fund, from which greenbacks should be redeemed upon presentation, but when once redeemed, should not thereafter be paid out except for gold.

"It is not to be inferred that other legislation relating to our currency is not required; on the contrary, there is an obvious demand for it. The importance of adequate provision, which will insure to our future a money standard related, as our money standard now is, to that of our commercial rivals, is generally recognized.

"The companion proposition that our domestic paper currency should be kept safe and yet so related to our industries and internal commerce as to be adequately responsive to such needs, is a proposition scarcely less important. The subject in all its parts is commended to the wise consideration of the Congress."

LEGISLATION IMPOSSIBLE.

The adverse Senate was still with us in 1898, and no actual legislation was possible.

Those who blame the President must still remember that Congress alone can legislate. During the last Congress we had a Sound Money majority in the House, and it might have been well for the House alone to have passed a bill to show its attitude. One was introduced from the Committee on Banking and Currency in the latter part of May, 1898, known as the McCleary Bill, which was an able and comprehensive measure, but it was lost in the card shuffle called "good politics." The Hill Bill from the Committee on Coinage, for the firm establishment of the Gold Standard, met with a similar fate. Still with the Senate as it was, nothing in actual legislation could have been accomplished.

FIRST REPUBLICAN MOVE FOR SOUND MONEY.

The first serious indications of intention by the Republican party to carry out the will of the people for Sound Currency was manifested one month before the adjournment of Congress last spring, in the appointment of a Caucus Committee from the House and a Finance Committee from the Senate, to consider the subject of Currency Reform, and to report at the first session of the Fifty-sixth Congress. This move pledged the party to action on this great question in December of this year, and was inaugurated with the full concurrence of the President, and, in fact, he was largely instrumental in bringing it about. It is the first time the Republican party in Congress has made an official move to carry out the expressed will of the voters who elected them. And the fact is, that the coming Congress will be the first one through which such action can be completed.

The Republican party is distinctly pledged by the election of 1896 in favor of legislation which will place us on a sound financial basis.

How far must they go, and just how far, to carry out the pledge for Sound Money?

WHAT IS SOUND MONEY?

Clearly only as far as the President ever since his election has been advocating. That is to say, they must firmly establish the Gold Standard by law, and they must rob the greenbacks of their dangerous power of depleting the Treasury gold, or, in other words, of throwing us off the Gold Standard.

If these two things are done no matter how clumsy or inadequate or illy adapted or ridiculously antiquated and unscientific our currency and other financial arrangements may be—the pledge for Sound Money will have been kept by the President and the Republican party, and the Gold Democrats, without whom the victory could not have been won, will have been justified in their action in voting for McKinley. Because, whatever may be said, no matter how strongly the President might have publicly urged it, up to the present time no bill of the kind could have been passed.

REPUBLICAN ACTION NOW NECESSARY.

It will clearly be necessary for the Republican party to do this much before election, not only to honorably carry out its pledges, but to avoid antagonizing the Gold Democrats, as well as a large body of Sound Money Republicans, who feel that this is the most important mission of the Republican party—in other words, they must take this action in order to insure victory at the polls in 1900.

To repeat: Congress, for the first time since the platform of St. Louis, is Republican in both branches with a good working majority. That majority has no decent reason for delay in carrying out its pledges. It has the power, and if it fails it means that Republican promises are not to be trusted. It means that the party will receive the condemnation of the rank and file who fought so hard to win in '96, and it means grave peril for Republicanism in 1900.

And now once more as to the President. In his New York speech in January, 1898, he said:

M'KINLEY'S STRONG ARGUMENT FOR SOUND MONEY LEGISLATION.

"Duty requires that our Government shall regulate the value of its money by the highest standard of commercial honesty and national honor. The money of the United States is, and must forever be, unquestioned and unassailable. If doubts remain, they must be removed. If weak places are discovered, they must be strengthened. Nothing should ever tempt us—nothing will ever tempt us—to scale down the sacred debt of the nation through a legal technicality.

"Under existing conditions, our citizens cannot be excused if they do not redouble their efforts to secure such financial legislation as will place their honorable intentions beyond dispute and insist upon the settlement of this great question now, or else face the alternative that it must again be submitted for arbitration at the polls. This is our plain duty to more than 7,000,000 voters, who, ten months ago, won a great political battle on the issue, among others, that the United States Government would not permit a doubt to exist anywhere concerning the stability and integrity of its currency, or the inviolability of its obligations of every kind.

"This is my interpretation of that victory. Whatever effort, therefore, is required to make the settlement of this vital question clear and conclusive for all time, we are bound in good conscience to undertake, and, if possible, realize. That is our commission, our present charter from the people.

THE PEOPLE'S PURPOSE MUST BE GIVEN THE VITALITY OF PUBLIC LAW.

"It will not suffice the citizens nowadays to say simply that they are in favor of sound money. That is not enough. The people's purpose must be given the vitality of public law. Better an honest effort with failure than the avoiding of so plain and commanding a duty.

"The difficulties in the path of a satisfactory reform are, it must be admitted, neither few in number nor slight in degree, but progress cannot fail to be made with a fair and thorough trial. An honest attempt will be the best proof of sincerity of purpose.

"Progress will naturally be slow, but let us not be impatient. Rather let us exercise a just patience and one which in time will surely bring its own high reward.

"For us to attempt nothing in the face of the present fallacies, and the constant effort to spread them, is to lose valuable ground already won, and practically weaken the forces of sound money for their battles of the future.

THE GOLD DEMOCRATS.

"The financial plank of the St. Louis platform is still as commanding upon Republicans and those who served with them in the last campaign as on the day it was adopted and promulgated.

"It says, 'All our silver and paper currency must be maintained at a parity with gold, and we favor all measures designed to maintain inviolably the obligations of the United States, and all our money, whether coin or paper, at the present standard, the standard of the most enlightened nations of the earth.'

"This is in reality a command from the people who gave the administration to the party now in power, and who are still anxiously waiting for the execution of their free and omnipotent will, by those of us who hold commissions from that supreme tribunal."

THE PRESIDENT WITH US.

Gentlemen, the President has not changed his mind. Progress has been slow, but effort has been wise, and now at the supreme moment I am sure we will have the President with us, and that this winter there will be expressed in action the sound sentiment and earnest resolve which his words that I have read to you imply.

Will anything more be done to perfect our currency than the establishment of the Gold Standard?

Perhaps, and probably, not, because of the political caution prevailing before a Presidential election. The friends of Currency Reform need not, however, be discouraged on this score, because these two steps are the first steps in any event to be taken in perfecting our currency.

IMPORTANCE TO CURRENCY REFORM OF THE PRESIDENT'S RECOMMENDATION.

The importance of them and how they should be supplemented later is the subject before us at this time.

And first as to the important bearing on Currency Reform and the national welfare of the two steps to be taken at once.

DOUBT ABOUT THE STANDARD.

The basilar weakness of our Monetary System is, doubt about the stability of the Standard. Not many of us are trembling now about it, but neither did many in the prosperous times of 1889, and yet four years later, and for three years after, we went through a period of destruction of millions and an era of hardships, all produced by the same instability, which, as much as it ever did, exists to-day.

That is to say, the Government of the United States is not to be depended upon to redeem its obligations in gold.

THE SECRETARY'S DANGEROUS POWER.

It does redeem them now in gold, but the Secretary of the Treasury has the authority to redeem them in silver, and he has the silver to do it with, and the silver dollar is a dollar in law. We have always had a Secretary of the Treasury who was above reproach. We have one now who is broad-minded and far-seeing, whose skill, training, honesty and good judgment peculiarly fit him for the successful conduct of the financial affairs of his office, and who is entitled to, and has, the entire confidence of the people in his ability day by day and in any crisis. But if the President and Secretary in office in 1893 had been of the same stripe as the Congress in power at the other end of Pennsylvania Avenue at that time, the notes would have been redeemed in silver or not at all, and we would have had the 50-cent dollar and the smash in values then that we fought so hard to avoid by the defeat of Bryan in 1896.

The first thing to do, then, in perfecting the currency is to so firmly place ourselves on the Gold Standard, by law, that no adverse election or accident can lower the standard.

DRAINING THE TREASURY GOLD.

But there is another danger to which the Standard is subject, and that is the draining of the Treasury gold. This danger was all around us from 1893 to 1897, and in 1895 we were so close to depletion that the Assistant Treasurer in New York notified the Secretary at Washington that he could not hold out more than two days longer.

It was only by good luck and haphazard that we were saved then. We are having the good luck now, but no one can say positively how long it will last, and the hazard next time may "hap" the other way.

The Government's great credit to-day depends upon its keeping good the promise which you may read on every greenback, to pay on demand in coined dollars, and (although it is not on the greenbacks) to pay those dollars in gold, if the holder demands it. And the Government's credit would not last five minutes if that promise were known to be broken.

ALL DEPENDS ON POLITICS, NOT ON LAW.

It all depends upon who is in the Government, and that depends upon Politics.

You may say there is no danger now. But you must remember that less than three years ago six million five hundred thousand people voted against the Government's keeping the promise, and were willing, most of them not knowing what they were doing, to hurl us down the embankment of national repudiation to destruction.

And we are in just as much danger now as then, as far as the actual existing tools and machinery to do the work over again are concerned.

The greenback, which must be paid in gold and must be paid out again, is still with us.

THE REMEDY.

There are two ways of relief. One is to wipe out the demand notes as you wipe out other debts. The other is to pay them out only in exchange for gold, when they have been once redeemed—to make gold warehouse receipts of them—almost exactly in character like the new Gold Certificates which are being issued by the Secretary.

If the latter course is adopted there must be established a department of Issue and Redemption in the Treasury, entirely separated from the fiscal department. To this department are to be intrusted all matters pertaining to the issue, redemption and exchange of coin, certificates, Government notes and bank notes, its principal business being to maintain a reserve large enough to redeem all greenbacks presented in gold, and to pay them out again only in exchange for gold. In other words, the legitimate business of the Treasury, collecting and distributing revenue, is to be done as at present in the regular bureau, while the other functions, the illegitimate ones, which consist mainly in supplying and redeeming currency for business, and which in all other countries is done by banks, is relegated to a separate department.

These operations, given the vitality of law, complete the two steps which, when taken, will redeem the Sound Money pledges of the Republican party.

OTHER REFORMS NECESSARY.

The other things necessary to perfect our currency are only second in importance. They relate mainly to the bank note part of the system.

Consider the system under which we are working to-day. It was originated under the stress of civil war, not

to meet the demands of business, but to supply the imperative needs of the Government at that time. Its expedients were not wise, much less scientific, and it had to be changed in many particulars before the close of the war. With this clumsy and antiquated machine, thirty-five years old, we are required to perform the vastly increased operations of the business of to-day, which require the most modern and smoothly adjusted machinery.

WHAT WE HAVE AND WHAT WE NEED.

We have prospered not because of our currency system but in spite of it, and we bear, without knowing it, the most enormous handicap, compared with what we might and would have if the matter had not gotten into national politics.

In the course of business, especially in the business of this country, on account of the immense harvests, there are certain times of the year when more paper currency is needed than at others, and a currency that will come out for use at such times and disappear when it has done its work is exceedingly desirable as a matter of facility and economy in carrying on business.

Our paper currency will not do this.

THE GREENBACKS, WALL STREET MONEY.

The greenbacks are a fixed, immovable mass. They congregate in the large money centers where trade is dull in summer. They unquestionably at these times foster speculation. By making money easy, they cause prices of stocks to advance. With money easy and stocks going up, the temptation to borrow and buy is great. As a 25 per cent. reserve, the greenbacks may become the basis for four times their own amount in proceeds of loans credited as deposits. They become, then, tied up in speculative operations on the street, so that when really needed for legitimate business later on they are unavailable. Greenbacks are essentially Wall Street money, and yet the people who have such a wholesale dislike for that celebrated avenue are mainly the ones who are said by the politicians to "love the greenbacks." We see this every year during the crop moving season. The available reserve tied up in Wall Street, country banks drawing currency for local use, street loans called in, making tight money; the country districts asking for loans and finding them hard to get—interest rates going up—prices of products in first hands squeezed down for lack of funds to handle them, and general financial discomfort, and all because the currency tools to do the business with are wholly unfit.

THE WORST MONEY IN THE WORLD.

But we have another class of paper representatives of money. These are the Bond-Secured National Bank notes, which are sometimes spoken of as the best currency the world has ever known, but are in fact quite the opposite.

About their only merit is their safety. It is not too much to say that we would be much better off without them.

The banks will, of course, only issue these notes (beyond what is mandatory under the National Bank Act) when it is profitable to do so. It is only profitable to issue when the premium on bonds (which have to be purchased and deposited with the Government to secure the notes) is low. This only happens when trade is not expanding. When trade is not expanding the notes are not needed, and that is just when they are issued and increased. When the premium on bonds is high, it becomes more profitable for the banks to withdraw their circulation, get back their bonds and sell them. The premium, moreover, is most apt to rise when business is active and increasing, and that, too, is the time when bank notes are most needed by the business community. But it is the time, also, as I have shown, when banks cancel their notes.

DISAPPEARS WHEN NEEDED.

In other words, Bond-Secured currency contracts when needed in business and expands when not needed. This inflation at the dull time, as with the greenbacks, is apt to induce speculation. The most recent proof of these facts lies in the present situation. The expanding business of the country since the first of the year has created an urgent need for more currency, evidenced by repeated requests of the Treasury for small bills, and lately partially answered by issue of Gold Certificates. Latterly, with the crop moving season approaching and tightening bank reserves, the Government has been looked to to increase funds with the Depositary Banks.

Another illustration. A few weeks ago the corn crop of Nebraska was in doubt. Thousands of farmers would not undertake to feed stock until they knew the crop was safe. All at once the safety is assured. Immediately there is an enormous demand for currency to move the old corn crop and to get cattle to feed. An Omaha banker says: "I never saw anything like it. On all sides I hear the demand for cash, money, currency, to handle the great increase of business in the State. The banks cannot begin to supply the demand for currency. They are loaning all they can spare to the country banks, and they in turn to the farmers and cattle feeders, but there is not near enough to go around."

How do our bank notes respond under these circumstances? In their usual contrary fashion; while all business has been expanding, their volume has actually decreased since January 1st of this year.

NO HELP TO THE WEST AND SOUTH.

Bond-Secured Currency is more profitable where interest rates are low than where high. Statistics show that the circulation of National Bank notes is much more largely availed of in the New England States, where interest rules low, than in the West and South, where rates are high. So that just where they are needed to make rates lower and money easier, bank notes are scarce, because it is not profitable to issue them there.

Another defect is in the clumsiness of the arrangement for getting currency out under the national system. During the currency famine of 1893 the banks that endeavored to increase their note circulation were enabled to get only a small amount out before the famine was over, after which time the notes began to increase in great volume, until by November 1st of that year they had expanded $32,000,000, and were by that time positively useless.

And only recently, after weeks of doubt in Wall Street as to whether money was to be tight or not, a little new circulation has just begun to come out.

TRUE BANK NOTES.

Credit currency issued by banks, if made absolutely safe, as it can be by Guaranty Fund of all other banks, is entirely different in character. It can be manufactured at the moment when more money is needed, by reason of increase in the business of a special district, or of the whole country, and the very day that need begins to lessen the notes begin to disappear by natural law. That is, they begin to be deposited in banks instead of passing from hand to hand, and the banks send them home to get the cash for them just as if they were checks. Under a proper system they cannot live one minute longer than they are needed, any more than a check can. Think what a blessing they would be to Nebraska at this time.

Why should not such Bank Credit Currency be used and banks allowed to issue notes as people do?

SIMILARITY OF BANK NOTES AND OTHER NOTES.

No one will deny that the notes of a solvent individual, firm or corporation, given in the ordinary course of business operations, serve a good purpose. They enable the solvent corporation, firm or individual to do more business at certain seasons when his or their capital is not sufficient to carry the increased volume. A bank is an aggregation of individuals, firms and corporations, made possible and profitable because such an aggregation facilitates in a very marked degree the business operations in the community where it exists.

Nobody ever thinks of enacting laws restricting business people from giving notes.

There is no better reason for restricting a bank, which represents an aggregate of business people, from giving notes than there is for restricting individuals, except that the bank's notes should be made absolutely safe, the reason for this being that while no one is compelled to take the notes of other people unless he is satisfied that they are good, people who accept bank notes in payment are semi-involuntary recipients of them, and the law should consequently protect them—should provide that the notes will surely be redeemed in good money when demanded.

Now the same use arises for the issue of bank notes as for those of business people—namely, a larger amount of business at certain seasons than the ordinary cash resources of the community will take care of.

Individuals sometimes issue notes for other reasons than the temporary increase of their business, and for larger amounts than they can eventually pay.

It is not expected that banks will be permitted to do this, and the law should provide against it, as it does in all the countries where such bank notes are issued.

With the law providing for the absolute safety of bank notes, issued when needed by expanding business, and their ultimate quick redemption in gold when not so needed, and for the prohibition of issues except for the purposes of increased legitimate business in the community or whole country, it must be admitted that such issues will be of enormous and incalculable value to the business public.

If these safeguards can be provided, is there any reason why this great material advantage, which would affect every citizen of the United States favorably, should not be made use of? It is urged that in other countries where bank notes are issued, the issuing bank is an agent of the Government. This is precisely the character of the National Bank—each one is an agent of the Government.

TRADE'S OWN CURRENCY.

Trade, if left to itself, always provides its own machinery, and the best possible machinery, for conducting its operations. The laws of trade are much safer than human laws, because each individual engaged in trade is on the alert to see that his own interests are protected, and he is working at it on an average of ten hours a day.

Trade has established a system of currency of its own, which is perfectly safe and satisfactory to the business community, and that is Check Currency, or Deposit Currency, by means of which fully 90 per cent. of all business is done. This has been perfected without the operation of law, and is just so much more perfect because of the absence of political bias and legislation on the premises.

CITY CURRENCY AND COUNTRY CURRENCY.

But this Check Currency is used and can be used to any degree only in the cities and larger places. The country, the farming community, the sparsely settled regions, are unable to use it, and are deprived by law of their legitimate part of the currency—namely, bank notes, which the laws of trade would long ago have provided, if not unjustly restricted by legislation which was designed to aid the Government in an emergency, and has been cruelly kept in force for thirty years after the emergency had safely passed.

There is no question that a system of Credit Bank Currency can be devised for this country that will be absolutely safe, and in its very nature it will respond to and build up trade instead of pulling it back and forth and down, as our present system does..

PERFECTING THE CURRENCY.

Three main things, then, need to be done to perfect our currency:

1. To Establish the Gold Standard by Law.
2. To Cancel or Impound the Greenbacks.
3. To Retire Bond-Secured Bank Notes and Substitute Properly Safeguarded Bank Notes Against Assets.

There are other details, important, but not immediately essential.

They should, of course, be included in complete Currency Reform. If the subject was placed in the hands of a competent Commission, with power, all could be done at once. Such a Commission, for instance, as the Indianapolis Monetary Commission, whose report is a landmark in the financial literature of this country, and will always stand as a monument to the level-headed business men of the United States.

VOTES, NOT BUSINESS.

But, unfortunately, this is a political question, and not tested by the touchstone of what is most desirable for business, but by what is most feasible for a political party desiring to control the most votes.

It has consequently to be done, one thing at a time, under stress of educating the voters. The action which the largest number favor must be taken first. The majority, and a large majority, are in favor of firmly establishing the Gold Standard, and of taking the sting out of the Government notes so that they can do no harm to the credit of the United States.

WHAT THE VOTE FOR SOUND MONEY MEANT.

The voters were educated up to that in 1896, and that is what the victory at the polls in that year meant. It was a victory for Sound Money, and we would have Sound Money if—

First—We were firmly on a gold basis by law, and

Second—If the gold-draining character were taken out of our Government notes.

In my opinion, the best thing for the friends of Sound Money and Currency Reform to do is to get these two steps taken by the next Congress. The President is with us—the majority of both houses is with us. The Republican party is with us. It is good politics and it is good business to pass such a measure. With politics and business agreed, there should be no difficulty about legislation. I do not believe there is a thinking banker or a thinking business man in the United States but believes that these two things should be done. Let each convey this idea to his Congressman and the thing will go.

Our most eminent living humorist, in a light and witty speech in London the other day, said he desired to finish with something serious, something that his hearers could take home with them and profit by, and he would for this purpose close by imploring them to follow the old adage, "When in doubt, speak the truth."

I cannot do better than to close with the same admonition to bankers and business men. Do your duty, speak the truth on this subject, forcibly and earnestly, to your representatives in Washington.

MAKE PROSPERITY LAST.

A wave of prosperity is sweeping over this country. We want it to be as permanent as possible. It cannot be permanent or even assuredly long-lasting if the basis of all business, the soundness of the currency, is not definitely established; adverse crops, adverse elections, any one of a number of things may put us in danger again, as we were in danger in '93-'94-'95 and '96. With the currency on an absolutely sound basis, prosperity is more liable to continue, and if it does slow up, the element of real danger will not be there to make things worse.

A few slight changes in the law, working harm to no one and benefit to all, will put us out of danger.

NOW OR IN 1900?

I believe we can rely upon the intelligence of our people, expressed to the legislators, to bring about this great public benefit, essential to our own success and to our perfect credit-standing among the nations—to demand that the verdict of 1896 be carried out in law.

The President himself has said that this is the com-

mission of the Republican party under which he and they hold their present charter from the people, and that "our citizens cannot be excused if they do not redouble their efforts to secure such financial legislation as will place their honorable intentions beyond dispute, and insist upon the settlement of this great question now, or else face the alternative that it must again be submitted for arbitration at the polls."

The Effect of Banks on the People's Progress.

By Col. Myron T. Herrick, President Society for Savings, Cleveland.

The history of banking is to you a "thrice told tale," a story of an ancient and honorable profession, served with remarkable fidelity and a fair share of benevolence throughout; created by the people by virtue of their necessities and accepted by them as one of the fixed conditions of society, and withal so satisfactory in its workings as to excite little speculation as to its cause and effect.

Yet to the casual student of beginnings this remarkable scheme of finance has an origin of unusual interest which is suggestive of the vast power and influence exerted over mankind.

The bank is the embodiment of the instinct to preserve for future needs the fruits of human activity; an instinct originally awakened by hunger and the struggle for life, and its history is practically the history of the highest civilization, which in its development has more nearly reached perfect balance in the Temperate Zone. Civilization of itself is the ability of man to control and to utilize the forces of nature. It has been said that the highest type of civilization cannot originate "where the banana grows;" where primitive man gathers breadfruit from the tree, and pulls the cocoanut from the palm and the taro from the ground; he neither reaps nor sows, nor gives thought for the morrow, for his supply is as boundless as the air he breathes—and even the air is tempered to his naked skin. A climate of recurring seasons seemed necessary to the best development of mental activity. The pangs of hunger and the struggle for existence were the moving causes of the evolution of the mind, and as the mental horizon was thus extended, intelligent foresight provided from his surplus products a reserve for the proverbial "rainy day," or non-fruitful season. Soon exchanges became necessary, and a medium of exchange representing values; then in natural sequence, in crude form, came the bank, which soon became the warp of the fabric of civilization.

Banking as an embodiment of this powerful force has been going on for these hundreds of years, and to-day, though perhaps full of imperfections and yet incomplete, is steadily carrying on the commerce of the world. Nations, governments and parties have arisen, flourished, declined and disappeared—and while the growth of the bank has from time to time been arrested, no opposing force has yet arisen sufficient to destroy it. Every decade has found it more full and comprehensive, a proof of an underlying principle greater than most human conceptions. You trace the deposit of the bank to its source, and there may be discovered the hidden origin of its power. Its fountain head is the strongest of human instincts, that of self-preservation. Every home, every home-tie and every individual interest is involved; therefore, unlike a government or other partisan organization, the bank has for its foundation a constituency without class distinction, for it is built and supported by all the people. As the confluence of streams supplies the mighty reservoir of the ocean and this in turn through clouds and carrying winds supplies the streams with their power-giving currents and Niagaras, so this concentration of the small deposits of savings and accumulations in banks creates that vast reserve of influence and financial resource which directs and sustains commercial enterprise and industrial activity, and serves as the medium by which the business of the world is carried on.

As with the movement of all positive forces, the advancement of the bank has met all along the way retarding forces of greater or less magnitude.

It seems incredible at this distance of time that Andrew Jackson, President of the United States, appreciating and understanding our form of government—so truly designated as a government of the people, should have failed to understand that violent disturbances of values must necessarily ensue from his antagonism to the Bank of the United States and his interference with even non-political banking institutions throughout the States, and must inevitably result disastrously, and prove to be a direct blow to the best interests of the people, and a serious check upon the national prosperity; that he should have been so willfully blind as to ignore the voices of both Houses of Congress and the earnest protest of the people, unswayed by partisan feeling, and should have persisted in launching his untried and ill-favored experiments, is beyond comprehension. The influences which he summoned came like a pestilence upon the country, destroying all confidence and resulting in the panic of 1837, which was followed by years of hardship, suffering and doubting inactivity. After a time, notwithstanding all the remembered disaster, the confidence of the people in the possibility of safe banking was gradually restored, and upon it was built anew a financial system on firmer and broader foundations, no longer a branch of the government—in harmony with the views of the majority of thinking men of to-day who believe that government conduct of banks is not consistent with either the interests of trade or our idea of the purpose of governments. The best results have obtained, thus far, where banks have been conducted essentially as individual enterprises. Mill, in discussing what he is pleased to term "government interference," offers three objections, and says:

"First, when the thing to be done is likely to be better done by individuals than by the government, speaking generally, there is no one so fit to conduct any business or to determine how or by whom it shall be conducted, as those who are personally interested in it. This principle condemns the interference, once so common, of the legislature, or the officers of the government, with the ordinary processes of industry. . . .

"Second, in many cases, though the individuals may not do the particular thing so well on the average as the officers of government, it is nevertheless desirable that it should be done by them rather than by the government, as a means of their own mental education—a mode of strengthening their active faculties, exercising their judgment and giving them a familiar knowledge of the subject with which they are thus left to deal. . . . These are not questions of liberty, and are connected with that subject only by remote tendencies, but they are questions of development. . . . Without these habits and powers a free constitution can neither be worked nor preserved; as is exemplified by the too often transitory nature of political freedom in countries where it does not rest upon a sufficient basis of local liberties. . . .

"Third, the most cogent reason for restricting interference of the government is the great evil of adding unnecessarily to its power. Every function superadded to those already exercised by the government causes its influence over hopes and fears to be more widely dif-

fused, and converts, more and more, the active and ambitious part of the public into hangers-on of a government or of some party which aims at becoming the government. If the roads, the railroads, the banks, the insurance companies, the universities and the public charities were all of them branches of the government; if in addition the municipal corporations, and local boards with all that now devolves upon them, became departments of the central administration; the employes of all these different enterprises were appointed and paid by the government and looked to the government for every rise in life: not all the freedom of the press and popular constitution of the legislature would make this or any other country free otherwise than in name."

Governmental influence and governmental supervision are accepted as the proper functions of the government.

As has been the case with all useful institutions, demagogues, anxious to appear as leaders and actuated solely by self-interest, wishing to gain the favor of the unthinking people, have sought to play upon their prejudices and dissatisfaction by pointing to the vast aggregation of money in banks as dishonestly accumulated, disguising the fact that it is the result of the thrift and industry of the people. At different periods in the history of our country the political parties have directed their campaign discussions to financial questions, and these discussions have invariably resulted in good, since they invite a mature consideration by a well-balanced people of a subject in which they are all interested; and as a result they bring under the public search-light the impossible theories held by the impractical and dishonest. In 1896 the spectacle was presented of these glib-tongued demagogues holding forth on the street corners of the principal cities of the United States, offering their spurious wares. In our Public Square at Cleveland I remember there stood a pretending Moses with his finger pointed to one of our institutions which, for fifty years, has been a faithful custodian of the people's money (essentially a people's bank, since it is based upon a plan of mutual co-operation and belongs to all of the depositors), and in stentorian tones exclaimed, "there is the source of all your troubles and misfortunes." Though some were deluded that year, the majority of the people were not deceived by the false reasoning of these irresponsible agitators. Instead of advocating the destruction of the banks by the use of force and legislation, the direct method of these agitators, had they been sincere, should have been to call upon the artisan to quit his bench; for all to cease saving; for none to provide for old age and misfortune; and the business of the banks would have ceased, furnace fires would have been drawn, factory gates would have been closed, and commerce and trade annihilated.

Aside from periods of political and financial convulsion, the triumphs of the banker are essentially "victories of peace;" yet when England, in her efforts to obtain the necessary funds with which to carry on her war with France, sought relief from the high interest rates exacted by the goldsmiths, it was given to Peterseu to suggest that, if the Government support could be obtained, ample funds could be secured at advantageous rates—and the outcome of this was the establishment of the Bank of England. Robert Morris, while Superintendent of Finance, rendered his country signal service in the dark days of the War of the Revolution by suggesting a way for financing government loans through the medium of a bank, which led to the establishment of the pioneer Bank of America. What victory of our Civil War was of greater import than the united action of the Associated Banks in loaning to the Government, without hope of profit and with great likelihood of loss staring them in the face, sums greater than their entire capital; at a time when the nation's troubles overwhelmed it ?

Who can adequately measure the extent of the influence upon the progress of the people of these isolated patriotic acts which stand so boldly forth in history ? These are our Deweys, our Sampsons, Schleys, Roosevelts and Funstons, and the grand army, daily increasing, which they lead, is triumphantly advancing to the conquering of new worlds; the men at the guns who make admirals and generals possible, consist of the merchant, the manufacturer, the laborer, the widow with her mite, the friendless and forsaken who may be earnestly striving to save from daily earnings a pittance sufficient to keep his body from the potter's field. The deposit of the millionaire for the benefit of his new-born, the savings of the old Grand Army pensioner; of the sailor departing on a voyage; all in their unified power constitute the irresistible civilizing force which has moved like the benign influence of the Gulf Stream, silently tempering and converting the lands of snow and ice into waving fields of golden grain; waste places into humble homes; homes into palaces; and general doubt into general security.

It is this army that owns in the United States $5,696,252,836 of deposits, $991,591,683 of capital, and $740,336,702 of surplus and undivided profits. It is an aggregation of 5,385,746 of this army which owns $2,065,631,298 of deposits in all the savings banks in the country, having $187,475,971 in surplus and undivided profits —and of these, 4,835,138 were depositors in mutual or non-stock savings banks, representing $1,824,936,410 of deposits. The average amount of each savings account is reported as $383.54, an average increase for the current year for each depositor of $10.66; and the amount per capita of such deposits is given as $27.67, a per capita increase for the fiscal year of 1898, as for the entire population, of $1.11, represented in the savings of the five millions and odd savings bank depositors. And this increase of $126,255,263 savings bank deposits for the fiscal year 1898, the accumulated savings of these five millions of savings bank depositors, was available to all our seventy-five millions of people.

It is this army which buys the bonds, which builds our school houses, bridges and asylums; our court houses, jails and water works; which paves our streets, builds our roads and railways, and finances all our industrial enterprises, and which has practically converted this nation from a debtor to a creditor nation. These are the real plutocrats of America whom the doors of bank vaults hide from the lurid vision of the agitator, and these are the doors which he would batter down. The existence of class in America is in fancy only. Every American has an equal opportunity, and may rise or sink as he may see fit to use the opportunities at hand. He may be of the class that earns or wastes. Our family ties run clear to the bottom, measured by worldly prosperity. Between the mechanic and the millionaire there is no distinctive title save that which nature and good fortune have conferred. We in America observing the lines upon which older civilization has progressed, and which with mental work and mental influences has created civil society and material wealth, which has raised the people from savagery, may well hope to extend our civilization in the Western Hemisphere—even to the "land of the banana !"

How Can the United States Become the Clearing House of the World.

By WILLIAM R. TRIGG, President Wm. R. Trigg Co., Shipbuilders, Richmond, Va.

Mr. Chairman and Gentlemen of the American Bankers' Association:

When I received the very flattering invitation from your secretary to make you an address, I had just returned from New York to that beautiful spot on the rocky coast of Massachusetts, Magnolia, where I was summering with my family. The message was transmitted to me from my home in Richmond, Va., and being uncertain of the address, I instructed them there, by wire, to thank Colonel Branch for his courtesy and say that my engagements, leaving me no time to prepare, prevented my accepting the proffered honor.

Now this, gentlemen, was in the face of the fact that I had not an earthly thing to do for several weeks, but you must not for this doubt my sincerity, when I am now so frank and when I propose to tell you truly the reason for my then condition of mind. As stated, I had just returned from New York, where for three days I had been waiting on bankers. and as to bankers, especially a whole room full of them, I was, as we say in Virginia, a trifle "gunshy."

Waiting upon a banker, gentlemen, I do now protest to you, is the most kill-spiriting thing in all the world. I confessed to an old friend whom I met in Wall street about the middle of the third day of waiting that I felt humble enough to shake hands with a dog. That a man might be ever so much of a centurion at home, and give orders and have them obeyed, but the outside room, or, to speak more properly and descriptively, the waiting room of a banker, would soon take all the starch of authority out of him. Therefore, not in anger, perish the thought, for the first lesson I was taught in finance was never to quarrel with a bank, but in humbleness I instructed that my declination be sent.

The day following, to continue this recital, I went into Boston and on the train, reading the news, and as is my habit, saving the editorials for the last, I was startled to find the leader in the *Globe* echoed my sentiments and it was, I thought, as though I had written the article myself—the writer must have been a good one, for we know that the good orator is one who makes the speech that we all think we could make, and the same rule must apply to the editor. However, thus expanded in my self-esteem, I hastened to the telegraph office upon reaching Boston, and wired other directions to Richmond, and told them to say to Colonel Branch that I was relenting, and when, upon my return to Magnolia, I found another telegram of invitation, direct from your sercetary, I answered, so that I am now before you. Indeed, I reminded myself of the man whom Senator Mason, of Illinois, described in an interview I had just read, as resembling the farmer's calf. The boys had to pull his ears off to make him take nourishment, and then had to pull his tail off to make him stop.

The article in the *Globe* in part was this:

"The best way to comprehend the real meaning of expansion is to study the map of the world; with fair knowledge of what is going on, it will not take a person of ordinary intelligence long to grasp the situation. He will find that the United States, the richest, the most resourceful country on the globe, is nearest, as regards geographical contact, with myriads of human beings, possessed of stomachs and brains, and wear clothes, who are just being graduated from the primary schools of civilization and will soon require a full equipment of what belongs to more advanced grades of national development." This statement, without going into the politics of it, induced a favorite thought of mine—doubtless a favorite thought with us all—namely, how great is this our country, how grand its destiny. Why should it not "clear" for the world, and answering therefore the query to which I am to speak, "How can the United States become the clearing house of the world?" I would say it cannot be helped, it is inevitable; and being inevitable, I might close my remarks, for what profit is it to us to discuss the foregone—but I will continue, and demonstrate, I hope, to your satisfaction, why it is inevitable. It is so, gentlemen, because our people, our men of affairs, our bankers, our merchants, our manufacturers, our planters will continue to follow up their great advantage of location.

A familiar argument with me, brought up among free traders, is that we have the trading station of the world, and should, therefore, control the world's trade, and it is true that we have it, as is now appreciated by all.

The vision that has ever risen before me is the tide of gold that flows ceaselessly to England from all parts and quarters of the world borne in hundreds of ships, but it is overshadowed by a greater vision, the settlements that are being made now, with this country by all other countries, that grow each year, becoming larger and larger, until past figures and statistics are worthless—we simply have to abandon them.

The export of our grain, our cotton, our metals, our lumber and by far the greatest of all, our manufactures, is determining the question of where settlements will be made. The flow of gold that has heretofore gone to England will in the main come to the United States and here the clearing of the world will be done. We can bring this about, or rather hasten, for we cannot in my opinion stop it, in no better way than encouraging the enterprises of our people, not necessarily by governmental aid, but by sympathy, which is most necessary in business. Encouragement, however, we must all admit, is in order when report shows that this country has fallen from the first place in gold production, which it held for fifty years up to and including 1896, to the third place. Africa passed us in 1897, and Australia in 1898. This would seem to prove there is progress elsewhere, but, after all, what care we where the gold is digged, if its final lodgment is our own coffers? And I ask, shall London, or Paris, or Frankfort prevail when New York, with Boston, Philadelphia and Baltimore; when Chicago, with St. Louis, St. Paul and Cleveland; when San Francisco, with Omaha and Denver; when Richmond, with Atlanta and New Orleans, decide it otherwise, representing the trade they do, and what is more important, a tremendous aggregation of homogeneous people made one in the determination that our country shall outstrip all others? The day not yet passed, but passing, is at hand, when the American Eagle shall be as well known as the English Sovereign, and then the pound shall give first place to the dollar—and then we shall clear the world.

We are a greater people to-day than ever before in our own estimation, and in the estimation of the world, for the world has seen the sections shake hands, not in recanting, but to meet a common foe, and I say to you, gentlemen, the South, which I represent, stands in her prowess and her resources a very bulwark of strength for all that she espouses.

It is known now that the policies of a party she fought, that the great destiny of the nation she will never thwart. This the world sees and admires and will soon entrust "the balances" with us. In the meantime it should be the endeavor of each member of this association to the full extent of their efforts and influence to see that all foreign business, sales, purchases, exchanges, should be made in dollars, and not in pounds, invariably in both;

and thus familiarize the world with our standard and measures, for it is most important that our weights and quantities should be familiarized. When we quote, we should use our methods, and when we buy, we should insist that accounts should be stated in the same way, and the desire to sell will educate quickly; when the world knows our methods of computing and recognizes us at the same time to be as we will be, the largest exporter and importer, our wish for the clearing house will be realized.

I say we will excel in exports. The word already comes from Washington that our exports to Japan have increased to a greater extent than any other nation in the world; and hear the recent admission of the London *Financial News*. After giving the figures to demonstrate the fact, it says: "Practically, then, the United States export trade has now about an equal aggregate value with our own, while the more valuable home market is in her case roughly twice as large as ours. The significance of this comparison is heightened by recollection of the circumstances that—taking a series of years and a per head basis—our export trade is, despite the recent spurt, marked by retrogression rather than by progress, and that our rival represents prodigious growth—a growth showing no signs of diminution.

"The big American increase—and it may be regarded as the central fact in the situation—has been in manufactures. It can hardly be necessary to tell our readers with what special force American development in this direction strikes at England, or to discourse to them on the comparative value of an export trade in manufactures over one in raw materials and primary articles of merchandise; but it is important that they should bear these facts in mind, to illuminate their reading of the continued expansion of the exports from the United States of articles other than the four staples—breadstuffs, raw cotton, provisions and petroleum."

May I be excused for drawing attention to the stress laid upon a home market, as an accentuation of the point I am about to make, that we should build up by just laws every portion of this country? For Mr. Chairman in naming the cities of the South along with those of greater renown in commercial circles, it was done advisedly; it was done to accent and draw your attention to a fact that I claim to be demonstrable, that Cuba, Porto Rico and the Philippines and all that is expected of them, as agencies of greater prosperity to this country, can rest in the shadow of the good that awaits us, upon the complete rehabilitation of the South, that will bring our common country greatness, if our foreign conquests vanish (which, by the way, they will never do), and, therefore, this rehabilitation you should strive to bring about from selfish, if not higher motives, for her coming in full panoply brings the command of the world's trade. We need in the South a just currency law, as they do in the West. I ask no law that disregards the first of all mercantile requirements, the gold standard, the sine qua non of international exchanges, the stability of home affairs, but it must, however, be a law that restores the use of credit (but I fear from appearances and information, or rather non-information, it will be long before we get it). Secure this legislation to us, build an Isthmian canal, and the cornerstone of the world's clearing house will be laid, and we will locate it south of the Mason and Dixon line if you of the wealthier, but not more resourceful sections, do not have a care. And the South deserves aid, for she is helping herself, as witness her growth, and I will not name the difficulties she has overcome and is overcoming; see what she has done in the last ten years. It is scarcely to be believed, and, therefore, I may be pardoned for testifying to what I know myself, at the risk of the charge of bad taste.

When, as president of the Richmond Locomotive Works, just ten years ago, I was given the contract to build the machinery of the now justly celebrated battleship Texas, I was advised to import Scotch pig iron, or perhaps use the Thomas iron of Pennsylvania; and further, when the trial came off, to be sure and import Welsh coal.

Now, the fact was, that I used Virginia iron and with such success that the work had not proceeded far when the authorities at Washington wired me to know the brand, purchased a large quantity and incorporated it in the machinery of the Raleigh, the Cincinnati and other vessels; and long before the trial the Pocahontas coal had taken the first place for marine service, and Welsh coal is heard of no more. Although, when I went to Washington with our then Governor, Gen. Fitzhugh Lee, it could not be believed that we wanted to build machinery in the South, and we were referred to the department for the purchase of naval stores, the supposition being that we essayed only to furnish tar, pitch and turpentine, and yet since then I have seen Scotland and Wales yield to Virginia in the great essentials of trade, iron and coal.

Mr. Chairman and Gentlemen, is all this irrelevant? Not at all so. It bears upon the query to which I am addressing myself. Do not follow Mrs. Jelliby and look abroad alone, but, as they say in cards, "Play the one next to your thumb." Give us the laws we want and before the closing of the first decade of the coming century, when our population will have reached 100,000,000, there will be none to make us afraid commercially in all this world, as there is none we fear in arms to-day, and then will not the clearing house be ours, for how can it be helped? The day of settlement is coming when Vienna asks Paris for exchange to pay her debt to us, and finds that Paris, too, is indebted to us, and then applies to Berlin and St. Petersburg and all the great Continental capitals, always receiving the same answer, and finally, too, when it comes from London, and all have to ship us gold, the sceptre will have passed into our hands and the clearing house is ours.

This last note I jotted down at Magnolia, and in order to show you that my contention is correct, and that statistics are now valueless, and that there is no "lamp" of the past to light our steps in the future, and that now in this progressive age we can only prophesy, I will repeat here a telegraphic communication I read while on my way South from New York, in the Washington *Post* of August the 3d, as follows:

ENGLAND SENDING GOLD HERE.

Director of the Mint G. E. Roberts, who is in New York, estimated the gold output of Australia for the present year at ten millions in excess of that for 1898. He said:

"Australia will doubtless continue to have trade obligations to settle with England. Since the prospects point to a continuance of the balance of trade between this country and Europe being in our favor, it is my opinion that England will go right along sending us consignments of Australian gold direct. We shall have all the gold we need. Our position is that of a creditor, but if other countries are willing to make it worth our while, we may make other terms."

I will also read an extract from Dun's weekly mercantile report that appeared in the Richmond papers the next day, as follows:

"London again recognizes the financial power of this country. The Bank of England virtually admits that it cannot draw from New York the gold it needs; exchange moves up to the importing point; over one million dollars starts from Sydney to San Francisco. London's net buying of stocks has been forty thousand shares and bills against produce to be shipped are very heavy."

And, Gentlemen, to say the truth, I was somewhat startled to see the rapid confirmation of my beliefs. I began to fear that the clearing house would be established before your convention met, leaving my address with only the interest that attaches to a thrice-told tale.

Australian gold direct to the United States on London

account; is not this confirmation of our hope, strong as Holy Writ? May we claim, do we not demonstrate "No pent-up Utica confines our powers?"

And, Gentlemen, to secure these balances and hold them we must build and own more ships.

A statement from London, no later than the 27th of July last, gives Lloyd's estimate of the world's shipping tonnage 27,673,529 tons, England owning 29 per cent. (and that figure is disputed as being too small) and the United States but 9 per cent., just the least rise of Germany's proportion. We should rectify this disproportion.

Mr. Chairman, I feel that I should stop. I have counted my words, if, perhaps, I have not sufficiently weighed them, and the limit of your attention has been exceeded, which the large experience of your able and tactful secretary wrote me is comprised in 2,000 words.

Nevertheless, and although I have avoided statistics, it is but proper to draw attention, in a few comments, to a most admirable article appearing in the New York CHRONICLE of July 22d, 1899. It sets forth the fact that the year ending June 30th, 1899, was the most remarkable in the history of merchandise exports. It seems that only twice had our exports reached 1000 million dollars, when 1898 showed 1231.5 million, but only exceeding this year (which amounted to 1227.4 million) 4 million dollars. Notwithstanding that breadstuffs were reduced 60.5 million, cotton, 21 million, by reason of low prices, provisions and dairy products, however, increased 9 million; so the decrease of the great staples amounted to 73 million dollars.

Therefore, 69 million represents the augmentation of general and manufactured articles, which increased from 287 million in 1892 to 514.5 millions in 1899, a most remarkable showing, indeed.

And none were quicker than the English to recognize what that means, as you have seen in the extract from one of their papers, which I have just read.

The CHRONICLE says this showing is not the result of increased price but of increased quantity; that the products of iron and steel are the principal features.

It is also interesting to note the net results. The excess of exports over imports for 1898 amounted to 615.5 million dollars, and for 1899, 534.5 million, a balance in our favor of 1145.8 million dollars for the two years.

It is pointed out that the reduction in 1899 was due to special causes, reducing imports in 1898.

With one more comment I will recommend the reading of the article to every member of this Association. It seems that our exports of silver for the two years just passed amounted to 50 million dollars, while we imported 156 millions in gold; a net gain in specie of 106 million dollars.

This, though gratifying in itself, suggests an inquiry, why is there not a greater quantity? Discarding Sundays and holidays and using round numbers, our exports amount to 4 million dollars a day, exceeding imports 2 million dollars a day, giving us a credit of (actually) $1,150,000,000, which must be accounted for, save the amount of specie named above.

Ocean freights, foreign travel and insurance are usually charged with disappearing balances. They are indeed enormous factors, especially the first named, but they fall far short in the accounting, and would call for large returns to this country of our securities; indeed, the CHRONICLE suggests this, but my own belief is, that the foreigners are reinvesting fully. Confirmed by Dun's report just read. Have we not large balances there? Have we not invested a large portion of this money abroad? We subscribed to a good share of the Mexican loan, why not other investments? Mr. President, speaking as a member of this Association, would it not be well for us to ask from some competent person a full elucidation of this question—what has become of our 1,044 million dollar balance?

And, gentlemen, this balance is as existing as the eternal hills. It is as much created as are the auriferous ores in those hills. It is money, and the real money that was in request in primitive times, before safe-deposit days, when old stockings were used; it is of the kind a "dog can't chaw," but its disappearance is "cud" for the statistician to chew. If it has *gone* in ocean freights, we should *bestir* ourselves and do the carrying trade; if in interest, we should hold our own Government obligations; if in travel, it will advertise our resources; if in foreign investments, our *great* influence is broadening; if in buying up our securities, what can denote *greater* prosperity? If in income remittances to wealthy absentees, it shows they *cannot* carry their investments with them; if in dividends and coupons to foreigners, it shows we are *using their money* in developing, and *all is well;* only if it goes in insurance, it is an *unmitigated* drain. But to cast a faithful horoscope, we should know where it has gone, and if it was in my province, I would move that the CHRONICLE article, with our compliments, be referred back for this needed information. The paper in another article admits a mystery in the settlement of balances.

Gentlemen, this is not a digression. How can the United States become the clearing house of the world, if we disregard the disposition of our credit balance? We should exercise the closest censorship upon it, and we should handle every dollar of it that is possible. I don't mind people traveling in foreign parts, and those that have it spending their money, and spending it luxuriously; what I want is that we shall collect the freight and insurance moneys and all such charges on our expanding trade. England has been doing this, and what is the consequence? It is a surprise to everybody. She gets richer and richer with the trade balances against her. We base our prosperity upon them, she prospers in utter disregard of them. It is easy to account for, she has the rake-off.

Detailed Report of Proceedings.

TWENTY-FIFTH ANNUAL CONVENTION, HELD AT CLEVELAND, SEPTEMBER 5th, 6th and 7th.

FIRST DAY'S PROCEEDINGS.

Tuesday, September 5, 1899.

The President: The Vice-Presidents will please take seats upon the platform, and the proceedings of the meeting will begin, as the hour set for calling the Convention to order has already long since passed.

Gentlemen of the American Bankers' Association. By virtue of the authority in me vested as your President I now call the Twenty-fifth Convention of this Association to order.

The Reverend Dean Williams, of Trinity Cathedral, will invoke God's blessing upon the deliberations of our assembly.

[After prayer a motion was made to dispense with the roll call, which was carried.]

The President: The Mayor of the City is unable to be present to welcome us this morning, and, in his absence, Mr. T. H. Hogsett, Director of the Law Institute of Cleveland, will deliver the welcoming address to the delegates to this Convention on behalf of the City of Cleveland.

Address of Welcome by T. H. Hogsett.

Gentlemen of the American Bankers' Association:

On account of illness in his family, Mayor Farley asked me yesterday to represent him at this meeting, and therefore I am here in his place.

Heretofore I have imagined that if I could successfully cope with one banker at a time I would be doing reasonably well, though I might not be able to say so much for the banker. Now that I am called upon to meet more than one, I give you warning in advance that if the interest account against me when I shall have finished is to be in proportion to the numbers I see before me I shall at once resort to the bankruptcy court for relief. I believe that as a rule lawyers are fond of the society of bankers—at least, until the loan has been obtained, and then, as I understand it, the banker rather seeks the society of the lawyer at intervals.

You will undoubtedly be interested to learn that in our profession I quite frequently hear complimentary references and comments upon these meetings, called bankers' conventions, and particularly upon the worthy motives which bring you together. We understand, of course, that one of your chief purposes is to reduce the rate. But seriously, gentlemen, the meeting in convention of that vast body of men who occupy the most important place in the business affairs of this country must in its objects and purposes mean much to the industrial, commercial and financial world. I am not one of those who deprecate the existence of banks. I believe the time has come when the banker provides the conduits through which the life blood of the vast interests of this country flow, and that banks are the power houses of the American industrial and commercial institutions; each banker the governor on the engine, and each bank is or should be a bulwark of safety behind which the credit of the entire country may seek shelter from the storms of the radical and reckless. We often hear it said that there are too many banks, but it is just as frequently said that there are too many lawyers, too many grocers, too many dry goods stores, and the like; and my observation has led me to the conclusion that the variety is less in the banking business than in any other. I believe the vast majority of those in the banking business are of that careful, cautious and conservative disposition which is so essential to the stability and permanency of our institutions. Those of us who seek credit apply to the banker. Those of us who seek letters of recommendation or certificates of good character apply to the banker. Those of us who seek aid in time of need apply to the banker. When we are worthy we receive what we ask for, as a rule. Of course, there are exceptions. Sometimes you will find one of those close fisted niggardly souls, claiming to be a banker, who will never under any circumstances loan you a dollar unless you give him two dollars to hold as security, and with the right reserved to him to keep one of them for what he is pleased to term the "accommodation" to you, and who thinks that no man is honest or of any moral character who is not engaged in the banking business. But I venture the assertion, gentlemen, that you never saw that kind of a man at a bankers' convention. They wouldn't attend unless they could get transportation for the round trip for one fare and could board for nothing with some relative.

In my opinion the influence of the banker upon things most vital to the interests of the people cannot be overestimated. If the force of their calm and deliberate judgment, supported by that well directed action of which they are so capable, be exercised in favor of those measures most conducive to the welfare of the people, good results must follow, and the banks and the bankers be a blessing to the country. If, on the other hand, they neglect to carry their able judgment and discretion into all the things over which they necessarily have much influence they do an injury to themselves and their countrymen almost irreparable. They injure themselves by destroying their rights to the confidence of the people; they injure the people by destroying the confidence reposed in them, to say nothing of the destruction, disaster and distress which may follow in the wake of such neglect of duty or the wrongful exercise of power.

I believe in what I shall term the banker's conservatism in all things, and such conservatism can be no more wisely or judiciously exercised than in the matter of the aggregation of capital. While I am not opposed to a reasonable combination of capital and skill in industrial pursuits, it is my opinion that great trusts and monopolies are a menace to American institutions, and that the bankers of the country can and should do much in the way of restraining them, and thereby avert the consequences that must inevitably follow an era of successful promotions in this line. All aggregations of capital and of property, or either, should be under such restrictions and control as will best serve and protect the interests of all concerned, and no greater influence can be brought to bear by such restrictions than that which the American banker is so capable of exercising. Gentlemen, I do not wish you to understand that I subscribe to the proposition that the American bankers are greater than the American people. I simply say that their opportunities for doing good or promoting evil are many, and great indeed; and I hope the time will never come when the true American citizen will have cause to say that the American banker is no longer entitled to confidence because he has exercised his judgment and directed his power in support of policies detrimental in any degree to the best interests of the people.

I have spoken thus briefly of the esteem in which the American bankers are held, and of some of the causes which merit that high regard. I only desire further to say that no more practical demonstration of their greatness could have been exhibited than the choice by this Association of the City of Cleveland as the place for holding this Convention; and, gentlemen, while the citizens of our city could but deplore the coming of those who might bear with them that type of ignorance which begets callousness they hail with delight that good citizenship which is born of intelligence, and recognizes and

yields obedience to the law. Therefore, on behalf of our people, I bid you welcome.

The President: On behalf of the Cleveland bankers Mr. E. H. Bourne, Vice-President of the Clearing House of Cleveland, will also welcome us. I take great pleasure in introducing Mr. Bourne.

Address of Welcome by E. H. Bourne, Vice-President Cleveland Clearing House.

Mr. President, Members of the American Bankers' Association, and, I may say, Ladies of the American Bankers' Association:

On account of the unexpected but unavoidable absence of Mr. Thomas H. Wilson, the President of the Cleveland Clearing House Association, it has become my pleasant duty to extend to you a most cordial and hearty welcome to our city, and to express to you our sincere thanks for your acceptance of our invitation to hold your Twenty-fifth Annual Convention with us as the guests of the banks and bankers of Cleveland.

To the ladies here we express our pleasure and appreciation at their presence, knowing, as we do, that the noble and elevating influence which they exercise in our homes cannot but prove the same great incentive and help to you in your deliberations in this Convention.

We appreciate the honor you have shown us, and are glad indeed to meet and greet you here; and we sincerely hope that your visit here may be so pleasant and fraught with enjoyment to you as to insure your return before another quarter of a century shall have rolled by.

We confidently express the hope that the work of your Convention here will evidence the same wisdom and careful foresight as in the past, and that you may accomplish much of benefit to yourselves and the banks and bankers of the United States. Such accomplishment means much, not only to the banks, the bankers and their customers, but more, far more, to the vast and varied industries and enterprises of the entire country. You hold the pulse of trade, and diagnose its needs; it throbs and thrills in answer to your touch and your action. Let that action be wise.

When we remember that the members of this Convention are the active officers and agents of the financial institutions of the country, controlling not alone their own capital and means, but the deposits, savings and accumulations of their customers as well; when we remember that these deposits represent, in thousands of cases, the accumulations of a lifetime of industry and thrift; when we remember that in handling these funds we are providing the life-blood of trade, the means that maintain the farming, mining, manufacturing, mercantile, shipping and railroad interests of the country, which support toiling millions of our people, we cannot but realize to the full extent and appreciate the trust reposed in us, and the obligation to perform to the utmost of our ability the duties we have assumed. Not alone are we responsible for the preservation of these millions intrusted to our care, but we are bound to see that they are judiciously used to further the wishes of the community as well as our own. As an evidence that they are so used we believe you will see here, among the thousands of varied industries of our city, many instances of a business nursed from feeble infancy to a strong and profitable maturity by the careful and considerate aid of the bankers of Cleveland. The rapid changes that have been going forward during the past year in the methods of transacting business; the vast and varied combinations of capital; the concentration and consolidation of numerous industries and branches of trade under one head; and the consequent change in business and banking methods, may render necessary important changes in our methods, to meet the new and changed conditions. I have no fear and no doubt that the same foresight and wisdom which have characterized your actions during the past twenty-five years will be displayed in solving the problems before us, and in anticipating and meeting the requirements of the new conditions. I have no fear and no doubt you will continue in the future, as you have proven in the past, a useful and great power for the good of the country.

I will no longer trespass on your time or your good nature, but will close by again extending to you a most cordial and hearty welcome to our city and to the hospitality of our people, and by expressing the hope that your visit may be one fruitful in pleasant recollections of the "Forest City," as well as of its banks and bankers.

Response to Addresses of Welcome by George H. Russel, President of the Association.

I desire first to make grateful acknowledgments to the American Bankers' Association, by whose favor I stand in this place, and have the honor and pleasure to answer and accept these most kindly addresses of welcome.

And now in such representative capacity, on behalf of the members of the American Bankers' Association here assembled, I say to you, Mr. Hogsett and to your good citizens, and to you, Mr. Bourne and the bankers of Cleveland, that we accept with great pleasure and joyous anticipation your most hearty welcome and proffered hospitality. This is the only Association that makes particular boast of the total of its liabilities and obligations. We can, therefore, accept easily and graciously the further obligations your kindness and generous hospitality heap upon us.

Your city was the first choice of our Council for the Convention this year, and we all agree that no better place could have been selected. At this season, too, it is particularly pleasant for the tired banker to visit so fair a city, upon the border of this Great Lake. I congratulate you upon having the largest attendance of any Convention in the history of this Association. Last year we met at Denver at this same season. Then peace was assured, and the beginning of better times, after the preceding lean years, seemed to be established and the prospects for the future brighter for the people. But now we can mutually felicitate ourselves that we meet at a time of the most unexampled prosperity in the history of our great country. Again Providence smiled upon our broad fields and the world took our cotton, corn and wheat and gave us great wealth. But the dawn of a new commercial prosperity and business activity is always first evidenced by the increased manufacture and use of iron and steel, and here we meet in the very heart of that industry. Here is infused the iron into the blood of our rapidly developing commerce and manufacture. Upon your wharves and in the harbors of your great lake is gathered and distributed ten millions of tons of iron ore from the Northwest, and from it is converted a trade that has no limit of boundary nor fear of future foreign competition. Into your ports come and go the magnificent ships of our unequaled commerce.

It seems to me that it is peculiarly fortunate that the banking interests of this country should meet at Cleveland at this time, where they can best feel the throb and impulse of an industry that demands no further protection, but can successfully compete with all the nations of the world.

I am proud to represent this great Association, and I bear to you the thanks of all here present and the regrets of the many members who unfortunately cannot be present to hear your welcome and accept your courtesies.

Annual Address of President Russel.

To the Members of the American Bankers' Association:

You will pardon me, I am sure, if I depart from the usual custom of a formal address upon some subject of financial and banking interest, and let me in a few words speak to you of our Association and the changes that have come to us and that confront us for the future in our business as bankers.

It would be proper, and I should like to review at this Twenty-fifth Convention of the Association, the history of its growth and the development of the banking interest in this country for the past quarter of a century. But

this would weary you. My first experience in practical banking and the sympathy I have for bankers runs back less than a decade. Before that time I met the banker on the other side of the counter, and now I publicly express my regrets for some unjust and undeserved criticism I have passed upon the fraternity of which I am now a member and seek at all times to defend. However, from either side of the bank counter, we must recognize the changes that have come during the life of this Association. In the past twenty-five years there has been a large increase in the number of banks and consequently greater competition in the banking business, a decrease of fully 50 per cent. in discount rates, much better facilities are given the depositor, and the old exchange and collection charges are well nigh abolished. There is much larger capital invested and much smaller profits in banking, more work and responsibility, less returns and appreciation. In the past two or three years we note greater resources and a growing independence of the money centers on the part of the South and West. But we must accept the conditions that now exist, and recognize the fact that with the age and greater wealth of this nation, the rates of interest will gradually and naturally decline.

We recovered slowly from the financial disturbances of 1893, but during the following five years, by enforced economies, the lesser cost of living, the sale of our surplus crops, the large production of our mines, we awoke to the fact that we were a rich country, and will hold our place as a creditor among the nations of the world.

To this change of condition the banker must accustom himself and perhaps largely change his methods. The business of the country is being done upon a cash basis. The annual and semi-annual settling days of the older States are not upon the calendar. The jobber finds his profits within the discount of the manufacturers, and the country merchant has learned the lesson, buys more carefully and pays cash, and so we see business paper surely disappearing. Banks must invest in other good securities, which under this new demand appreciate in value. Under this process and the growing wealth of our nation high grade securities will be absorbed, and the banks will lend their aid to the development of our industries and trade with all nations. Already we are purchasing the bonds of foreign countries. The savings depositor must satisfy himself with a lower rate of interest.

It is to be hoped that this condition will not again stimulate a fever of speculation, which when it breaks, as it did in 1893, may reduce us to a long and anxious period of convalescence. We must not forget the lessons of the past. In times like these, we take our reckoning and set our course. With clear skies and favoring winds, we know that storms must come, and we should feel the responsibility of the lives and cargoes we carry. In times of such prosperity as this, bankers will be tempted with many visionary schemes, in which large profits are promised. These must be avoided, while we must not too conservatively deny aid and encouragement to the development of our most wonderful resources.

I have referred to the growing wealth and financial independence of the South and West. I can best give you an instance by citing statistics from my own State of Michigan, which are easiest obtainable to me. For the year ending June 30th, 1899, in the one hundred and eighty-five State Banks, eighty National Banks and three Trust Companies of Michigan, there was an increase in the total deposits of $20,949,795.53; of this amount $8,344,623.77 was in savings deposits. January 1st, 1899, there was a total deposit in the banks of Michigan of $127,975,498.75, and on July 1st, 1899, a total of $140,311,558.29, showing a gain for the first six months of this year of over $13,000,000. It is probable that this proportionate increase may obtain throughout the great States of the West. Do you wonder, then, that this year and probably for the future, we can handle our crops without financial aid from the great money centers, and that for the past two months interest rates have been actually lower in Central and far Western cities than in New York City ?

In the matter of collection charges, the Clearing House Association of New York City has set an example which it is to be hoped other Clearing Houses in the larger cities may promptly follow, and that the members of this Association may not longer conduct and advertise the Great American Free Express and Collection Company. A reasonable charge for exchange and collection would partially reimburse the larger banks for cost of stationery and stamps. In other countries these exchange or commission charges go far toward paying the entire administration account.

I have no theory of currency reform to propose. I trust that the recommendation of the Congressional Committee appointed for that purpose will declare unequivocally in favor of the Gold Standard, sift and reconcile the differences of theorists, and propose such moderate reform measures as will commend themselves to the united support of this Association. I am a State banker, yet I desire a currency under National regulation, and it may be that under the policy to which we seem committed we shall likely have bonds enough to secure sufficient issue of currency and reserve gold enough accumulated by the banks to meet any probable call for redemption of currency. And an Association like this, with a membership of nearly four thousand, representing a total deposit of four and one-half billions of money, largely the savings of wage earners, can and should not fear to use a conservative influence in favor of a monetary system best adapted to our new conditions.

Consolidation and combination are the order of the day, and in many instances it would be desirable to consolidate banks, where the smaller banks separately cannot use their deposits with safety to their depositors or profit to the stockholders, after paying the cost of administration. We have looked with alarm upon industrial combinations or Trusts, so called, and yet many of them, conservatively formed, will remain with us, and by intelligent and economical administration and a lessening of the cost of selling to the consumer, may serve to largely expand our home and foreign trade. Bankers after a time will need to investigate carefully and discriminate fairly among these gigantic industrial organizations. Like the department store to the small merchant, these large corporations will seriously affect the business of the banks in cities which are not favored with the location of their head offices and financial management.

We enter under the most auspicious circumstances another year, which will probably show the greatest development of the resources of this country. However, let us realize our responsibilities, put a curb on wild speculation, and in all things choose a "golden mean."

Gentlemen, I congratulate you upon the growth and influence and interest and education evidenced by this large attendance. I thank you for the distinguished honor of presiding over the deliberations of such an assembly. Under your excellent constitution the President has no other duties. I can therefore commend to you the administration of your affairs by the Executive Council and its most efficient and untiring Chairman. I can praise the work of your Secretary, whose report shows progress in every line and figure. The report of your Treasurer shows a sound condition of our finances and an increasing balance in the treasury. The report of the Protective Committee will, I am sure, meet with your approval and strike terror to the evil doer. The Special Committees have given much time and care to the subjects committed to them, and their work will certainly prove advantageous to the Association.

The Chairman of the Council has prepared a programme that will interest you and invite your discussion.

The Local Committees, composed of bankers, know that bankers are sometimes social beings, and have provided in bounteous measure for your entertainment and enjoyment.

The President: The next business in order is the annual report of the Secretary.

Report of the Secretary, Mr. James R. Branch.

This being the twenty-fifth anniversary, it might not be regarded as out of place to refer here briefly to the history of the American Bankers' Association. The sentiment which led to the formation of this organization, in 1875, being embodied in the preamble of the constitution, is familiar to us all. To Mr. J. T. Howenstein, of Washington, is accorded the credit of founding the association. The story of the preliminary steps was given by this gentleman at the convention of 1895. The first meeting was attended by the following: Geo. F. Baker, cashier, First National Bank, New York, N. Y.; Arthur W. Sherman, cashier, Dry Goods Bank, New York, N. Y.; Edward Skillen, cashier, Central National Bank, New York, N. Y.; Edward H. Perkins, Jr., cashier, Importers & Traders' National Bank, New York, N. Y.; George W. Perkins, cashier, Hanover National Bank, New York, N. Y.; John M. Crane, cashier, National Shoe & Leather Bank, New York, N. Y.; John S. Harburger, cashier, Manhattan Company Bank, New York, N. Y.; Charles E. Upton, cashier, City Bank, Rochester, N. Y.; John S. Leake, cashier, First National Bank, Saratoga Springs, N. Y.; Amos P. Palmer, cashier, Albany City National Bank, Albany, N. Y.; Royal B. Conant, cashier, Eliot National Bank, Boston, Mass.; Morton McMichael, Jr., cashier, First National Bank, Philadelphia, Pa.; John D. Scully, cashier, First National Bank, Pittsburg, Pa.; Joshua W. Lockwood, cashier, National Bank of Virginia, Richmond, Va.; Logan C. Murray, cashier, Kentucky National Bank, Louisville, Ky.; Charles C. Cadman, cashier, Merchants' & Manufacturers' National Bank, Detroit, Mich.; James T. Howenstein, cashier, Valley National Bank, St. Louis, Mo. Mr. Hall, of Boston, was elected president and Mr. Howenstein secretary.

The first convention was held at Saratoga, N. Y. The questions of chiefest interest at the time were the taxation of banking capital and deposits and the usury laws. Overshadowing these was the problem of the resumption of specie payments. Taxation and usury are matters will still afford the association opportunities for debate, while the resumption of specie payments is an accomplished fact.

In 1876 the convention was held at Philadelphia, where the Centennial Exposition was in progress. The temporary chairman of that meeting referred to the fact that a committee of the association had waited on Congress to urge measures for the benefit of the people and the relief of business. He lamented that the committee's work had been in vain; and yet when we look back from our present far off point of vantage, it was not altogether fruitless! In that convention the then ex-Secretary of the Treasury, Hugh McCulloch, delivered an address on the "Financial Condition of the Country," and Mr. Coe, late president of the American Exchange National Bank, discoursed on the currency, all of which seems like a leaf torn out of one of the reports of our recent conventions, so perennial seem these questions.

In the convention of 1877, held at New York city, the only convention, in fact, that New York has been honored with, the discussion of the resumption of specie payments and the silver question took up a good deal of time.

The convention of 1878 was held at Saratoga. This meeting was signalized by a larger number of addresses than that of any previous one. The familiar questions of the alleged public preference for "greenbacks" over bank notes and the prejudice against banks received some attention after the reading of two able papers on these topics. At the convention of 1879, held at Saratoga, the secretary was able to congratulate the delegates on the successful resumption of specie payments. A prominent feature of the meeting was an exhaustive paper by the then Controller of the Currency, John Jay Knox, on the operations of the National banking system and the currency question in general. There were papers on silver as money, losses by bank failures, the South and the National banking system, popular delusions about banking, the clearing house system, permitting National banks to loan money on real estate, etc., etc. In 1880 the association again met at Saratoga. In 1881 the meeting took place at Niagara Falls, returning to Saratoga in 1882. The variety of the topics which came under review gradually widened, including the history and operation of the banks of different States and the status of foreign banking. The currency question, of course, came up in all these meetings. At the convention of 1882 a good deal of attention was given to Southern credit and industrial progress.

In 1883 the convention was held at Louisville, at which a paper was read on the appreciation of gold. At this meeting our present Secretary of the Treasury was elected president of the association. A notable increase of valuable banking literature signalized the convention of 1884, which was held at Saratoga Springs. It was at this meeting that the still unsolved question of the collection of country checks came up for the first time, as also the possibility of a clearing house for interior paper.

At the convention of 1885 the main feature was a discussion of the silver question, brought about by the introduction of a resolution demanding the suspension of the coinage of silver dollars, then going on under the Bland-Allison act. It is of interest to note that this resolution, which was adopted unanimously, declared that this coinage should be suspended until an "international agreement with leading commercial nations shall give substantial assurance as to the future relations of gold and silver as money." The advance of the association from this rather vague and bimetallic position to its present firm adherence to the single gold standard is in accordance with sound reason and accumulated experience. There were also papers on defalcation, bank deposits and panics, uniform legislation regulating commercial paper, relations between interior banks and their city correspondents, extradition laws, bonds for officers and employees and banks as collection agencies.

In 1886 the association met at Boston, on which occasion the noteworthy papers discussed the financial situation, that topic being treated by the Controller of the Currency, Mr. W. I. Trenholm, branch banking by Mr. Hague, the well-known Canadian banker, and bills of lading as collateral for loans. The convention of 1887 was held at Pittsburg, and that following at Cincinnati. The labor question having become prominent about that time through the rapid growth of the organization known as the Knights of Labor, a paper was devoted to that subject by the late Elliott F. Shepard, of New York city, at the convention of 1887.

In 1889 the association met at Kansas City. A large portion of its time was taken up with a discussion of the policy of the Government towards silver, and a resolution was referred to the Executive Council urging members of the association to use drafts of uniform size. Papers were read on the questions of preserving the National banking system, a National clearing house for banks, collections, State securities for National bank circulation, the coinage of the silver dollar, mortgage loans, bank examinations, deposits of National banks with State banks, and the influence of bankers and banking in practical charity, etc.

A prominent feature of the convention of 1890, which was held at Saratoga, was an address by Prof. James on "Schools of Finance and Economy," and a notable article on credit as the main factor in making prices, by Mr. Atkinson, of Boston. Mr. Torrey, of St. Louis, read a paper on a National bankruptcy law, and there were papers on the bonding of bank officers and clerks, clearings of country collections, banking on the Pacific coast, the functions of clearing houses, safety paper as a protection against fraud, etc. The next convention was held at New Orleans, at which Prof. Hadley, now president of Yale University, read a paper on recent railroad legislation and its effects on the finances of the country. At that convention the Executive Council brought in a report advising the association to take steps toward the

institution of a school for the thorough training of young men in the theory and practice of banking. At the same convention an important question arose respecting the relationship between the State Bankers' Association and the American Bankers' Association. A serious crisis had in fact been developing in the history of our organization. There was a feeling that the work which it was doing could be better done by an organization, made up of delegates from the State associations, nineteen of which had already been organized. Happily, a solution was afterwards found whereby the delegates from the State associations were accorded a representative place in the American Bankers' Association. The discussion culminated in the following convention, which was held at San Francisco, where a resolution was introduced providing for a radical reorganization of the association, the preamble of that resolution embodying a severe criticism of the manner in which the affairs of the association were being conducted. That the matter had become serious is obvious from the reports of the secretary. In 1891 the membership was 1,993, while in 1895 there were but 1,527 members who paid their dues.

The convention of 1893 was held at Chicago, under circumstances of gravest import. The convention was to meet in August, but on account of the panic did not take place until October. In the circular letter announcing the postponement of the convention, signed by W. H. Rhawn, president, and E. H. Pullen, chairman of the Executive Council, it was urged that an immediate and unconditional repeal of the Sherman silver act was of the greatest necessity, and that the association should do what it could to promote this end and strengthen the hands of the President, who had convened an extra session of Congress for that purpose.

In 1894 the convention was held at Baltimore, under more favorable auspices. At that convention a resolution was adopted favoring a change in the banking system, now known as the Baltimore plan. Addresses were read on the influence of the public press on finance and the responsibility of bankers to the general public. The panic of the year before had left indelible impressions, and the need of spreading correct views of the true functions of banks was felt more than ever, owing to the slander which had been spread in the West and South to the effect that the American Bankers' Association had deliberately brought about the panic. A noteworthy paper was presented on the protective features of the association and proposals for rendering the committee more efficient were adopted. The clause "and for protection against loss by crime," which appears in the declaration to our constitution, was not included in the original draft, but was added to it in 1881. The possibility for good which lay in it did not really become manifest to the association until recent years. Efforts were made to protect the members of the association against the operation of forgers, but they were too crude to be effective. In 1888 the secretary reported that he had endeavored to communicate with the police authorities of the country in order to procure early information of the operations of bank robbers and forgers, but that he had not been successful. In the convention of 1890 Mr. Van Allen, of Albany, offered a resolution appropriating $5,000 towards making the protective feature of the association's work effective, and a plan was proposed to aid members who had been defrauded or robbed in the arrest and prosecution of the depredators. In 1891 a resolution was passed appropriating $2,500 for the use of the Standing Protective Committee, and a plan of operation was adopted. This was more fully elaborated in the report of the next year. In 1894 the chairman of the Executive Council, the late, and, I may well say, widely lamented Eugene H. Pullen, suggested earnestly that the work of the Protective Committee should be greatly extended and more attention devoted to it. The amount of money appropriated for the use of the committee was increased to $5,000, and this proved to be the beginning of that remarkable series of triumphs for the safety of the banks with which you are now all familiar, which has resulted in the capture of 199 criminals since 1895.

The convention of that year was held at Atlanta. There a rule was adopted permitting the State Bankers' Association to send one delegate for each fifty of their members to the American Bankers' Convention, entitling such delegate to all the privileges of the same. The Executive Council was increased from 21 to 30 members, and other amendments were added to the by-laws of the association calculated to facilitate its work and extend its usefulness to the banking fraternity. Most of the addresses of that convention were devoted to the currency and banking questions in anticipation of the issues which were to threaten the business and banking communities in 1896. The convention of the Presidential year was held at St. Louis, where but a few months before the Republican party had declared for the gold standard. The report of the Executive Council referred to the competition which the express money order exercised against the banks, thus recognizing a problem in practical banking which several of the State bankers' associations had already attacked with varying success. A luminous and noteworthy report from the Pinkertons' National Detective Agency, co-operating with the Protective Committee, was also presented. The secretary's report showed a large and encouraging increase in membership. There was a thoroughly practical discussion of the question of diligence in presenting checks for payment and on the abolition of restrictive indorsements. A report from the American Warehousemen's Association, showing its work in improving warehouse interests and the interests of those dealing with such business, was read and referred to the Executive Council. Other practical questions were debated, among them the collection of interior checks and the safeguarding of checks and drafts against fraudulent alterations. At this convention the Trust Company Section of the American Bankers' Association was organized. Although the convention avoided any definite reference to the issues of the presidential campaign then pending, the Executive Council had adopted a resolution some months previous to the meeting in which it stated that "The Executive Council of the American Bankers' Association declare unequivocally in favor of the maintenance of the existing gold standard of value." and all members of the association were urged to do their utmost, as citizens, to promote that end.

The convention of 1897 was held at Detroit. The currency and banking questions were discussed, currency shipments by registered mail under proper insurance, the organization of National banks of less than $50,000 capital, the present limit; express money orders, and other matters of practical interest came up. In 1898 the convention met at Denver. The Spanish war had come and gone. A report favoring a Congressional inquiry as to the banking systems of our newly acquired territories was adopted. Mr. Pullen, in a remarkable address, detailed the experiences and observations of his thirty-seven years of service in the National Bank of the Republic, New York. Other subjects were: the Need of banking facilities in Rural Neighborhoods, the treatment of bank Clerks, uniformity of law for holidays and days of grace, Banking and its relation to industrial development.

The membership and resources of the Association have increased as follows:

1880—	
Paid membership	1,325
Annual dues	$10,597
1885—	
Paid membership	1,395
Annual dues	$10,940
1890—	
Paid membership	1,828
Annual dues	$14,490
November 1st, 1895—	
Paid membership	1,711
Annual dues	$14,145
September 1st, 1899—	
Paid membership	3,915
Annual dues	$53,240

$30,000 was transferred as per order of the Executive Council, from the Membership to the Standing Protective Account. And the Treasurer holds $24,000 Government bonds, the value of which is $26,460.

In the past year 211 members were lost through failure, liquidation and withdrawal from the Association, leaving the membership at the beginning of the fiscal year 3,174. 741 members have joined from September 1st, 1898, to September 1st, 1899, a net gain over last year's total membership of 530.

The roll now embraces 3,915 members, whose capital, surplus and undivided profits aggregate	$1,230,192,191
Combined deposits	4,501,367,328
Total	$5,731,559,519

This is $841,211,025 more than the same assets of last year's members.

These figures do not include the capital and deposits of 372 members who are private bankers and make no statements.

Want of space and time has forced me to make this imperfect review of the history of our Association as brief as possible, but a careful perusal of our published proceedings will show that they are an almost perfect history of the financial affairs of this country for the last quarter of a century. No transaction of moment to the financial world has occurred in that period but what it has been discussed and debated at our annual Conventions. The Association, which was practically started to induce the Government to resume specie payments, has never ceased to work steadily and openly for the benefit, not only of the banking fraternity, but the country at large. One thing stands out clearly, and that is the American Bankers' Association has become what it was intended to be—an organization of utility for banks and bankers, and an authoritative exponent of the highest aims and purposes of the banking world. To-day, long since emerged triumphant from the vicissitudes which at one time threatened the Association's welfare, if not its actual existence, it has a membership of nearly four thousand, and looks forward with confidence and enthusiasm to a still larger recognition of its usefulness.

The Secretary desires to thank the officers and members for their uniform courtesy and cheerful efforts to assist in the upbuilding of the largest Association of banking men the world has ever seen. Very respectfully,

JAS. R. BRANCH, Secretary.

The President. Gentlemen, you have heard the report of the Secretary. What will you do with it?

John H. Leathers, of Louisville, Ky.: I move that it be received and printed in the proceedings of the Convention.

The President: If there is no objection it will take that course.

Next in order comes the annual report of the Treasurer.

Report of the Treasurer. Mr. George M. Reynolds.

CHICAGO, September 1, 1899.

To the American Bankers' Association:

Gentlemen.—I have the honor to submit the following report of receipts and disbursements since the beginning of the current fiscal year—viz., August 15, 1898:

GENERAL MEMBERSHIP ACCOUNT.

Balance on hand, August 15th, 1898		$65,286.81
Rebate, account bond issued Walker Hill, Treasurer		10.00
Interest on bonds		1,000.00
Dues from members, 1898-'99:		
450 at $10.00	$4,500.00	
223 at 15.00	3,345.00	
26 at 20.00	520.00	
15 at 30.00	450.00	
27	662.33	
		9,477.33
Dues from old members paid in advance for 1899-1900:		
116 at $10.00	$1,160.00	
106 at 15.00	1,590.00	
10 at 20.00	200.00	
1 at 22.50	22.50	
6 at 30.00	180.00	
		3,152.50
Drafts deposited in Continental National Bank, Chicago, for dues for membership for the ensuing year (subject to deductions for unpaid drafts):		
1,672 at $10.00	$16,720.00	
1,249 at 15.00	18,735.00	
225 at 20.00	4,500.00	
209 at 30.00	6,270.00	
		46,225.00
		$125,151.64

DISBURSEMENTS.

Disbursements as per accompanying vouchers		$70,641.74
Drafts charged back account dues for year 1898-'99:		
111 at $10.00	$1,110.00	
61 at 15.00	915.00	
8 at 20.00	160.00	
8 at 30.00	240.00	
		2,425.00
Balance on hand close of business, August 31st, 1899.		52,084.90
		$125,151.64

STANDING PROTECTIVE ACCOUNT.

Balance on hand, August 15th, 1898	$1,649.84
Transferred to this account from General or Membership Account as instructed by resolutions of Executive Council	30,000.00
	$31,649.84
Disbursements to September 1st, per accompanying vouchers	22,709.14
Balance, September 1st, 1899	$8,940.70

The Treasurer holds for the Association as an investment the following United States Government bonds:

$14,000 par value 5 per cents. of 1904, valued at.....$15,610.00
$10,000 par value 3 per cents. of 1918, valued at..... 10,850.00

Respectfully submitted,

GEO. M. REYNOLDS, Treasurer.

The President: This report will be received and take the same course.

I now call upon Mr. C. A. Pugsley, of Peekskill, N. Y., to present the report of the Auditing Committee.

Report of Auditing Committee.

CLEVELAND, O., September 4, 1899.

To the American Bankers' Association:

Gentlemen.—The undersigned committee, appointed to audit the accounts of the Treasurer, beg leave to make the following report:

Balance on hand as per last report	$65,286.81
Receipts during the current year	59,864.83
Total	$125,151.64
Disbursements as per vouchers at close of business, August 31st, 1899, including unpaid drafts returned	73,066.74
Balance on hand	52,084.90

STANDING PROTECTIVE ACCOUNTS.

Balance on hand, August 1st, 1898	1,649.84
Receipts	30,000.00
Total	$31,649.84
Disbursements to September 1st, 1899	$22,709.14
Balance on hand, September 1st, 1899	$8,940.70

Your committee has examined the accounts and vouchers and find the same to be correct. The books and papers have been correctly kept, and the finances of the Association are in good condition.

Respectfully submitted,

C. A. PUGSLEY,
J. P. HUTTON,
JOHN H. LEATHERS.

The President: This will be received and take the usual course.

The next business in order, gentlemen, is the report of the Executive Council, which will be presented by its chairman, Mr. Alvah Trowbridge, of New York.

Report of Executive Council.

Mr. Trowbridge: Mr. President and Gentlemen of the American Bankers' Association. The progress of this Association for the past year is no less encouraging than

during the two previous years upon which I had the honor of reporting. As you have learned from the report of the Secretary, from 1,911 members in 1896, 2,800 members in 1897, 3,400 members in 1898, we have now 3,915 members, and if the Secretary had stayed at home another day there would have been 3,930 members to report in 1899 (applause), and my statement that the American Bankers' Association is the most important Association in the world holds good.

As the years go by we are taking up the most important questions of banking and general business and discussing them from practical points of view, and the reports of our committees will show that we are making an advance on every line. Our protection from swindlers, our progress in the establishment of uniform laws regarding commercial paper and the successful relationships which have been established among the fraternity are all of the greatest value and well worth the labor and thought which we have given to these subjects. The Executive Council has its committees on protection, uniform laws, education, credits, fidelity insurance and warehouse receipts, and all these reports, which will be presented, will give you the results of active discussion and investigation. Hence, one by one we are bringing every branch of trade into harmony with sound principles, and bankers everywhere are taking their place as conservators of public credit.

Twice I have reported that every member should endeavor, in the interim between our annual Conventions, to bring in at least one new member of the Association in order that we might include the whole fraternity in our body, and this recommendation I present again for the last time, as my term of office as a member of the Executive Council expires with this meeting. I beg to express to the Council and to the Association my grateful thanks and my appreciation for the uniform courtesy which has been extended to me as chairman during the past three years.

The Executive Council held a meeting last evening at the University Club, in this city, and there are several matters which I, as chairman, was directed to submit to this Convention to-day. The first is the following resolution:

Resolved, That the Executive Council recommend the adoption of the form of bond drawn for the Association by Messrs. Butler, Notman, Joline & Mynderse, and copyrighted by our Committee on Fidelity Insurance.

Resolved, That any company doing a fidelity business who may file with the Secretary a statement that in consideration of the privilege of writing our copyrighted form the said company will not furnish this form to any bank not a member of the Association be permitted to write said copyrighted form of bond during the pleasure of the Executive Council.

We recommend the adoption of this resolution by the Convention.

ACTION OF CONVENTION ON FORM OF BOND.

The President: What is the pleasure of the Convention in respect to this matter ?

G. D. Abel, of Mississippi: I move the adoption of the resolution.

John Farson, of Chicago, Ill.: I second the resolution.

The resolution was adopted.

UNIFORM AND PROPERTY STATEMENT BLANK.—CREDIT DEPARTMENTS.

Mr. Trowbridge: The Executive Council also approves, and orders submitted to the Convention, the following resolutions, prepared by a member of the Executive Council, Mr. James G. Cannon, of New York:

Resolved, That the Secretary of this Association be and hereby is requested to confer with the Vice-Presidents from the various States and prepare a uniform and property statement blank which can lawfully be used in each State of the Union by the members of this Association, the same to be designated as the Standard Form of the American Bankers' Association ; the statement blanks to be supplied to members for their use at cost price, upon application at the Secretary's office.

Resolved, That the American Bankers' Association, in convention assembled, approve the system of Credit Departments for banks, and that the Secretary of this Association be and he hereby is authorized to prepare and set up in his office a model credit department, and to furnish such information as he may be called upon for, from time to time, to the members of the Association, regarding the workings of the same, and also to prepare and furnish to the members of the Association at cost price any and all blanks which are needful in connection with the same.

Robert J. Lowry, of Atlanta, Ga.: I move the adoption of those resolutions.

George M. Reynolds, of Chicago, Ill.: I second them.

James H. Willock, of Pittsburg, Pa.: One moment, Mr. President. I should like to know what this proposed Credit Department is. This is something entirely new to me, and I would like to hear some one, who knows something about the subject, explain it in a two or three minute speech. I am not prepared to vote upon it one way or the other.

James G. Cannon, of New York: If the Convention will kindly allow discussion and action upon these resolutions to remain open until to-morrow, after I have made my speeches laid down on the programme, I will then give full information to the gentleman, and think I can satisfy him and every member of this Association of the wisdom of adopting these resolutions.

The President: With the consent of the Association that course will be followed. There not appearing to be any objection, the matter will lie over, as requested by Mr. Cannon.

EXPRESS COMPANIES DEALING IN EXCHANGE.

Mr. Trowbridge: The following communication was received by the Council, approved by it, and the resolution contained therein recommended to the Convention for adoption:

Whereas, The several express companies are actually carrying on the business of buying and selling domestic and foreign exchange ; and

Whereas, Under Section II. of the War Revenue Law persons and corporations dealing in exchange are defined as brokers, and are required to pay a special annual license tax of $50 ; and

Whereas, While banks and bankers are each required to pay such United States license tax, the Commissioner of Internal Revenue for some reason has decided that the express companies are not subject to such war tax as brokers, either for their principal offices or for their numerous and various branch offices in which exchange is bought and sold ; and

Whereas, Such decision is not only an injustice, but a great injury to the banks and bankers throughout the country, and, in our opinion, a manifest violation of the strict interpretation of the War Revenue Law ;

Therefore, Resolved, That a committee of three be appointed by the President of this Association to give this subject careful consideration, and to report to this Convention recommendations for the correction of any violations of the letter or intent of the War Revenue Law, and the resulting damages and loss to the banks and bankers with whom the untaxed express companies and their thousands of industries are now competing in the business of buying and selling exchange.

F. W. Hayes, of Detroit, Mich.: I move the adoption of that preamble and resolution.

D. B. Cooper, of Helena, Mont.: I second its adoption.

The resolution was adopted.

The President: I will name as the committee under that resolution the following gentlemen: F. W. Hayes, of Detroit, Mich.; Charles R. Hanan, of Council Bluffs, Iowa; Ferdinand Kuhne, of New York City.

This is an important subject, gentlemen, and the Chair feels that it has committed it into good hands.

PROPOSED AMENDMENTS TO THE CONSTITUTION.

Mr. Trowbridge: Mr. Bradford Rhodes, a member of the Executive Council, presented to the Council last evening certain proposed amendments to the constitution, as follows, and the Council directed me as its Chairman to report the same to the Convention to-day, with the recommendation that they be not passed:

MAMARONECK, NEW YORK, August 3d, 1899.

Mr. James R. Branch, Secretary Executive Council of the American Bankers' Association, 20 Broad Street, New York City, N. Y.:

SIR.—I herewith beg to submit proposed amendments to the constitution of the American Bankers' Association, as provided by Article IX, Section 1 of the said constitution, to go into effect immediately upon adoption by the Convention.

Amend Article III, Section 2, by inserting the following para-

graphs in said Section immediately before the wording of the Section as printed in the Proceedings of the last Annual Convention:

"The order of procedure to be observed in nominating candidates for the office of President and First Vice-President shall be as follows: Immediately before the first adjournment that occurs in the session of the Annual Convention, the Convention shall resolve itself into a Committee of the Whole for the purpose of nominating candidates for the office of President and First Vice-President. The usual parliamentary order shall be observed in the proceedings.

"The Chairman of the Executive Council shall preside, and appoint three delegates to act as tellers, and also three delegates to act as ballot clerks, distribute blanks and collect the ballots. After the Clerks have distributed blank ballots, the Chairman will state that nominations for the office of President are in order, and direct the Secretary to call the roll of States and Territories in alphabetical order for such nominations, each State and Territory represented in the Convention to be entitled to present a candidate for the office of President. Upon the completion of the roll-call and presentation of candidates, the ballot clerks shall proceed to collect the ballots, delivering same to the tellers in the presence of the Convention. Upon completion of the count, the tellers, by one of their number, shall announce the total vote cast, and the vote for each candidate respectively; and the two candidates receiving the highest number of votes shall be declared to be the candidates before the Convention for the office of President.

"Candidates for the office of First Vice-President shall be selected in like manner."

In Article III, Section 2, as now printed, at the end of the first sentence, after the words "Committee on Nominations," add "for members of the Executive Council."

At the end of Article III, Section 2, as now printed, after the words "unless otherwise ordered," add, "the election for officers and members of the Executive Council, as herein provided, shall occur under the proper order of business at the final session on the last day of the Annual Convention."

Respectfully submitted,

(Signed) BRADFORD RHODES.

A. P. Wooldridge, of Austin, Texas: I move the adoption of the report and recommendation of the Executive Council. And, lest I may have been misunderstood by the members of the Council in the course I took at its meeting last night, I desire to explain my position here. At the meeting of the Executive Council I moved that Mr. Rhodes' proposed amendment, which has just been read, be brought before this Convention for its action to-day. I did that not to stifle and kill the amendments. I did not vote for or against them. I voted simply for their presentation here, because I thought it proper and the only right thing to do. This is a matter of such extreme moment that I thought the whole Convention should dispose of it instead of having it disposed of by the Executive Council. I wanted the matter decided on its merits. The Constitution of this Association says that its officers shall be nominated by a nominating committee, which nominating committee shall be composed of representatives from every State in the Association. When that committee reports to the Convention the Convention can either approve or disapprove the action of the nominating committee or substitute other nominees. That is the present method imposed. Now, Mr. Rhodes' proposed amendments would take that duty from any nominating committee and throw the whole matter open to the Convention in a more or less confused manner. I think it is a decidedly wrong thing to do. In the nominating committee as constituted every State has equal representation. The nominating committee get together in private, without confusion or disorder, and pass upon and consider the qualifications of men for these high offices. The method proposed would change all that, and would make our Convention a political gathering, where the mass of the delegates would be liable to be swayed by an eloquent speech, and where, besides, States like New York and Pennsylvania, having a larger attendance of delegates than any other States, would be able to nominate the President and other high officers every time, and States without so large a representation would never get a representation in the offices.

M. M. White, of Cincinnati, O.: I second the motion that has just been made by the gentleman from Texas. Gentlemen, it is not the object of this Association to make these meetings of a political character, and we do not want political methods to prevail. It is unbecoming the dignity of these American Bankers' Associations. We believe in the principle of the offices seeking the men, not the men the offices. Let us get down to practical methods. There is no danger in following the plans we have followed that we shall get an improper man elected President, or get somebody who is not qualified to sit as a member of our Executive Council.

I regret very much that this proposition has been presented.

Bradford Rhodes, of New York: Mr. President and gentlemen. On behalf of the minority of the Executive Council I wish to take your time for a very few minutes, to give you some facts in regard to the rise and progress and present conditions of the American Bankers' Association from the standpoint of the men behind the guns.

I am glad to see over the platform here the word "Progress." It is a good omen for this Association. We have progressed in numbers remarkably during the last five or six years, but we have not progressed in good old fashioned American methods of doing business. When my friend from Cincinnati (Mr. White) was made President the Committee on Nominations consisted of five men appointed by the Chair. At Detroit, two years ago, we succeeded in amending the Constitution, admitting into equal membership in our Council the delegates from State Bankers' Associations. So that now one-half of them are elected directly by the several State organizations. Now, the members are not ward politicians, and the man from Arkansas or from Alabama or from California has and ought to have the right to say in the Convention who he wants nominated to fill the offices. According to the plan I have proposed it will not occupy more than thirty minutes of the time in the Convention: calling the roll of States from Alabama to Wyoming, and allowing each delegate to stand up and nominate whom he pleases. I claim that we cannot delegate to a committee consisting of one from each State the full behests of our wishes. It it not democratic, it is un-American and unfair, and we are too big and too wise, I hope, to go back to such antiquated methods. Therefore I move, as an amendment to Mr. Wooldridge's motion, that the report of the Executive Council and its recommendation be not agreed to.

I. E. Kniseley, of Toledo, Ohio.: I desire to make a suggestion. I am opposed to disposing of this question to-day. If we vote upon this now the matter won't remain settled. The best policy to pursue is to let the members who have come here understand what this amendment means, and understand what the old method is. If the Executive Council stood eight to seven upon this matter this Convention may stand just as nearly even as that, and I do not think it right to dispose of this question hurriedly. Due consideration ought to be given to the sentiment that actuated the minority of the Executive Council. This question has been up before, and it will be up again unless we settle it now in a fair and amicable manner for all time.

The President: You mentioned a vote of eight to seven in the Executive Council——

Mr. Kniseley: I simply inferred so from what I have heard.

The President: It so appeared in the public press this morning. I desire to say that there was no minority of the Executive Council authorized to make a report. No minority report was noticed in the Council. How the deliberations of the Council appeared in the morning papers I can best leave you to imagine. As to the vote of eight to seven, there were twenty-six members present at the Council meeting; several of them did not vote.

John P. Branch, of Richmond, Va.: That vote of eight to seven did not come up as might be inferred here. There were eight who were in favor of reporting the proposed amendment to the Convention without any recommendation and eight who wanted to report the

matter to the Convention with the recommendation that it be not passed.

The President: That is right.

Mr. Kniseley: I move that the further consideration of this matter be postponed until the next meeting of the Convention.

The President: You cannot amend an amendment.

Breckenridge Jones, of St. Louis, Mo.: In disposing of an important question of this kind I think there should be a clear understanding of the point at issue. Until two or three years ago, so far as nominations were concerned, a committee was appointed by the Chair. There were various State associations which had no voice in the Convention, and the Constitution was amended so that the various associations should name one-half of the Executive Council, and then in order to see that there should be a fair consideration of the qualifications of various candidates a nominating committee was made—not to be selected by the Chair, but it was provided that each State bankers' association should name one man, or the delegate from each State should name one man, and that a nominating committee constituted in that way should make its report to the Convention. In that way the State of Alabama has as much voice as the State of New York, and Rhode Island has the same power that Texas has. It has never been charged that that is not democratic or that it is un-American, and I believe the Constitution as it stands is wise and that it ought not to be changed, and I therefore move to lay the last amendment upon the table.

J. B. Finlay, of Pennsylvania: I second that motion.

Bradford Rhodes: That would carry with it the whole matter and I therefore raise the point of order that the question cannot be put in that form.

The President: The Chair thinks the point of order is well taken.

Mr. Finlay: It has been said that this matter should not be considered hastily, but if we act upon it now it cannot be said that we are acting hastily, because every member of this Association has had a printed copy of these proposed amendments in his possession for the last thirty days and knows what it means. So that point is not well taken. Then, again, the several State delegations who elect members of the Nominating Committee have the power to instruct those men, and they can go forward in their meeting as a nominating committee and discuss candidates *pro* and *con*. I think it would be disastrous to the Association generally to adopt the proposed amendments, and I do hope—no, I won't say hope, I am sure you will vote them down and keep the Constitution as it is.

John Farson, of Chicago: Mr. President, the world does move, and no more forcible illustration can be found than the fact that the Executive Council of this Association is willing to permit a question that they do not approve of to be discussed in this Convention. I believe that every gentleman who has spoken on this question has either been an officer of the Association or ex-officer, or a member of the Executive Council or an ex-member of it.

For a great many years it was thought that the members of this Association generally could not have much to say about the affairs of the Association. Whether that was true or not, it was a fact that a few men in the Executive Council dominated the Convention entirely.

Gentlemen, this Association should be exceedingly democratic. Every delegate on the floor should have a voice here. There have been half a dozen men who have got together and arranged matters. Gentlemen, before you vote these amendments down permit me to suggest that you give them your most careful consideration.

The President: Mr. Rhodes called for a rising vote in the Executive Council on this matter, and therefore the Chair calls for a rising vote now on Mr. Rhodes' amendment to Mr. Wooldridge's motion.

Mr. Finlay: What is Mr. Rhodes' amendment ?

The President: Will Mr. Rhodes state it ?

Mr. Rhodes: I moved to amend Mr. Wooldridge's motion, which is, of course, the committee's recommendation—I move to amend it by saying that the recommendation of the Executive Council do not pass.

Mr. Finlay: That is just the same as voting in the negative on the original motion—that is, to vote it down. The amendment does not amount to an amendment, because it is only a negative motion. To vote the motion down is to do what Mr. Rhodes wants.

The President: This would simply be calling for the negative.

Mr. Wooldridge: I want to state my motion clearly. I moved that the recommendation of the Executive Council be approved by this Convention. Now Mr. Rhodes comes in and moves to amend my motion by substituting his minority views. You have got to put the question first on Mr. Rhodes' amendment, and every delegate who is against Mr. Rhodes' amendment will vote aye on that proposition.

Mr. Rhodes: No, no; you have got it all wrong.

Mr. Kniseley: I think Mr. Rhodes' amendment is out of order, and that there is nothing before the house but the adoption of the Executive Council's report.

N. B. Van Slyke, of Wisconsin: I do not think, gentlemen, that we can afford to quarrel, and I hope this question will just be put aside until our next session. Let us adjourn and get our dinners and vote upon it this afternoon.

E. C. Curtis, of Grand Park, Ill.: Mr. President, I think the easiest way to dispose of this whole matter is to lay it on the table. Therefore, I make that motion.

The President: That motion is out of order, because we have got to vote upon Mr. Rhodes' amendment first.

Mr. Curtis: I submit that the Chair is in error.

Mr. Jones: There is a motion before the house to approve the report of the Executive Council. Mr. Rhodes has moved to amend that motion by moving that the Convention disapprove of the report. There is no minority report from the Executive Council. The question should be: Shall the report of the Executive Council stand approved ? That will dispose of the entire matter.

Mr. Wooldridge: I will accept the suggestion that there be an aye and nay vote on the action of the Executive Council. Let all who are in favor of the action of the Executive Council rise.

Mr. Rhodes: That is just the reverse of what should be the procedure. My amendment takes precedence in the voting. You must vote on my amendment first.

The President: The Chair rules that Mr. Rhodes has not made an amendment to the motion, and therefore that the question is on the adoption of the report of the Executive Council that the proposed amendment be not passed. Those in favor of that will please rise—those opposed will now rise.

Carried.

The President: The report of the Protective Committee is next in order.

Mr. Hayes: I would suggest that the chairmen of the various committees be given an opportunity to make such remarks as they wish, and that their reports be received without reading and ordered printed in the proceedings.

The President: The Convention may decide as to that later, but now we will have the report of the Protective Committee read.

Peter White, of Marquette, Mich.: I move that the Convention take a recess until half past two o'clock.

The President: I hope Mr. White will not press that motion.

Mr. White: Very well; I withdraw it.

The President: Mr. S. G. Nelson, of New York, will now present the report of the Protective Committee:

Report of Protective Committee.

The Protective Committee begs to submit the following report of the work committed to its care by the Executive Council for the year 1898-1899:

Balance on hand per Treasurer's report, August 1st, 1898	$1,649.84	
Appropriated by Executive Council	30,000.00	
		$31,649.84
Paid account expenses 1896-1897-1898	$351.28	
Paid account expenses 1898-1899	22,357.86	
		$22,709.14
Total receipts	$31,649.84	
Total expenditures	22,709.14	
Balance, September 1st, 1899		$8,940.70

In the past year the committee has continued the policy heretofore adopted and sanctioned by the Association with the gratifying results which, in past years, have demonstrated the efficiency of a compact organization clothed with ample executive power for the protection of members of the Association. The committee started out upon the principle that, if gangs of expert forgers and burglars were thoroughly broken up and their members sent to prison or driven out of the business of defrauding banks, the new organization of such gangs would be rendered difficult. It takes years to bring together an effective band of burglars or forgers. So many men, bent upon crime, have to put themselves in the power of each other that even the selection by a skillful forger or burglar of the men to operate with him, and each other, is a matter of great difficulty. When this protective work was inaugurated it was developed upon the theory which was embodied in the contract with the Pinkerton National Detective Agency in these words:

"It being the purpose of this Association to relentlessly pursue bank criminals, to keep persistently upon their track, to see that they are never forgiven or forgotten, that they are punished for every offence and kept in prison as long as the law will allow and returned there as promptly as possible after release, it relies upon your agency to represent it in this important work, and to keep up an untiring vigilance in behalf of the bankers who are our members."

In previous reports the committee has shown how, through the agency of detectives who could reach the dangerous forgers and burglars and their associates, ample notice had been given to every one known to practice such offences that, so far as the American Bankers' Association was concerned, nothing would be left undone to rid its members of their attacks. Our policy has been strengthened by experience, and the committee is able to make report at this convention, based on many facts which it has in its possession, that there is not outside of prison to-day a forger or burglar of the grade of skill as great as the skill of those we have placed behind prison bars. There are a number of skillful men in prison, and some of them will be at large in the course of the next year or two, but it will be the fault of this Association and its Protective Committee if they make much headway in the organization of a band of forgers or burglars or in depredations upon our members. The class of cases which we have been called upon to handle during the past year, like those referred to in our report of a year ago, have been minor in their character.

Following are a few brief statements of results:

1. So far as known, there is not an organized band of forgers operating on banks in this country.

2. Only one old hand at the forgery profession has operated on a member during the year. The agents of the Association secured his arrest and he is now serving a ten-year term in the penitentiary.

3. From May 1st, 1895, to August 1st, 1899, members of the American Bankers' Association have lost by the operations of burglars, robbers and sneak thieves, $12,738.

4. From May 1st, 1895, to August 1st, 1899, banks not members of the Association have, in the same way, suffered reported losses of over $300,000.

In our report of last year we announced that, after being sentenced to life imprisonment forgers Charles Becker and James Creegan had been granted a new trial. The continued prosecution of this case during the present year has made it the most expensive case of the season. The new trial resulting in a disagreement, a third trial was promptly urged by the committee. At the approach of the third trial confessions were obtained from both men, and on Dec. 9, 1898, Becker was sentenced to seven years' imprisonment and Creegan was sentenced on March 25, 1899, to two years in the penitentiary, marking the completion of a case which had been in hand for nearly three years.

In one instance during the year just ended a member of the Association, as stated, suffered loss at the hands of an old and clever professional forger. This is said to have been due to the misplacement of the membership sign. From October, 1897, to November, 1898, A. J. Conover, leader of a band of forgers, had planned attacks on banks in the United States, and had operated during that time on twenty-six banks not members of the Association. In November, Conover selected for attack the First National Bank, Rock Rapids, Ia., and on Nov. 15 Robert King, a member of his band, passed at the bank a fraudulent draft for $550, purporting to be the draft of the Partridge Banking House, Seneca Falls, N. Y., on the First National Bank, New York City. The bank is a member of the Association, and the agents of the Association accomplished the arrest of Robert King at Walkerton, Ont., Dec. 24, 1898, and the capture of A. J. Conover, Jan. 13, 1899, at Port Huron, Mich., and secured their extradition. On April 22 Conover was sentenced to ten years and King to seven years in the penitentiary at Anamosa, Ia.

With the growth of the Association has come an increased volume of reports for the attention of the Protective Committee. More than twenty-six hundred letters and reports have been carefully considered during the season. Information selected therefrom, giving photographs of active criminals, has been issued in pamphlet form to each member of the Association every few months. Members are requested to read these pamphlets and preserve them. Referring to the operations of a swindler described in our December bulletin, a banker writes: "The value of your publication is demonstrated, and had we examined it earlier we might have been of some service." The committee has continued to issue to new members the booklet with general advice and instructions, entitled "The Confidential Book of the Protective Committee."

In conjunction with Bulletin No. 4, issued to the members of the Association in May, 1899, there was sent a special bulletin containing the photograph of Timothy J. Hogan, describing his appearance and methods, and requesting members to be on the watch for him. In 1898 the Association co-operated with the Post Office Department and the police in running down Hogan, who had rifled the United States letter boxes for checks, altered them and passed them at the banks on which they were drawn. He was sentenced in June, 1898, to a five-year term in the Columbus Penitentiary, and in May, 1899, he escaped from the prison. In July the agents of the Association located Hogan in New York, and he was arrested and transferred to Columbus to complete his unfinished term.

FORGERS AND SWINDLERS.

From Aug. 1, 1898, to Aug. 1, 1899, eighty-seven forgers and swindlers of all descriptions have defrauded, or attempted to defraud, members of the Association. Fifty-five of the number have been placed under arrest, and thirty have been sentenced. Four forgers have been incarcerated for crimes committed in previous years, and in four instances forgers have been rearrested at the expiration of their terms of imprisonment and have been transferred for trial on other charges. A. L. Alford, transferred from Los Angeles to San Francisco, charged with defrauding the First National Bank of San Francisco with a bogus draft for $200, was acquitted on a technicality. W. H. Geer, transferred from Richmond, Va., to Salt Lake City, Utah, was sentenced to three years in the penitentiary for defrauding the National Bank of the Republic, Salt Lake City, with a worthless check for $365. C. F. Beatty, who was transferred from Pennsylvania to Florida, pleaded guilty to swindling the First National Bank, St. Augustine, with worthless drafts, and

was released on payment of a fine. George B. Henry, transferred from York, Neb., to Denver, Col., was acquitted on a technicality. Pending a final disposition of the case he escaped and made his way to Hampton, Ill. He was located by the agents of the Association, who secured his arrest and transfer to Grand Rapids, Mich., where he is held for trial on the charge of defrauding the People's Bank of Grand Rapids out of $250 on a bogus check.

BURGLARS AND THIEVES.

Reports received during the past year show that fifty-eight attacks have been made on banks not members of the Association by burglars and thieves, who have done considerable damage with heavy explosives and have gotten away with more than $117,000 in money. From the same class of depredators, members of the Association have lost during the same period $3,863, the result of sneak thefts and one burglary. Of this amount $2,500 was secured by a sneak thief who, without being seen, abstracted the money from the wagon of the Anglo-California Bank in the streets of San Francisco. Tramp burglars attacked the First National Bank, Ashburnham, Mass., and secured $1,278. About the same time they committed a series of attacks in New England on banks not members of the Association. An investigation of the only recorded instance where bank burglars used the electric current during the year shows that it was made use of merely to arrange a warning signal in the bank with a connection outside.

Following is the detailed financial statement of Protective Committee from close of fiscal year, July 31, 1898, to Sep. 1, 1899:

RECEIPTS.

Balance on hand, August 1st, 1898	$1,649.84
Appropriated by Executive Council	30,000.00
	$31,649.84

EXPENDITURES.

Paid Pinkerton, expense incurred prior to August 1st, 1898	$351.28
Paid Pinkerton, expense incurred August 1st, 1898, to September 1st, 1899	18,943.86
Salaries and expenses, as per vouchers	3,170.00
Paid Stewart & Co., 500 aluminum signs	65.00
Paid American Writing Machine Company	10.00
Paid American Bank Note Company, 6,175 booklets	144.00
Petty cash	25.00
Balance, September 1st, 1899	8,940.70
	$31,649.84

The committee frequently receives telegrams and urgent letters asking assistance in a class of cases upon which they have no authority to expend money. These petty swindles are usually due to imperfect vigilance on the part of bank officers, and no protective system could be expanded so as to take them in without an expense that would be burdensome, without adequate results. The casual sharper, confidence operator and dishonest borrower belong to a class with which every bank officer is, or should be, competent to deal. To pay checks upon the identification of ministers, doctors, hotel clerks, or indulgent citizens who, acting upon imperfect information, rely chiefly upon the representations of the swindler and expect the bank officer to take all necessary precautions, is to violate a primary rule of banking. The committee regrets that its function is sometimes misunderstood, and that the bank officer sometimes expects the elaborate and expensive machinery of the American Bankers' Association to be set in motion to catch a fly-by-night swindler who has found a good-natured, easy-going banker who cashes checks without an indorser of known financial responsibility. The rule of the committee also prohibits the expenditure of money to pursue and prosecute dishonest borrowers. Bankers should know the genuineness of the obligations they invest in, and no system can supplement their failure to take due precautions.

In conclusion, the committee begs to tender its cordial thanks for the valuable assistance rendered by individual members who have extended their active co-operation.

We append the report of the detective agents of the Association, which is distributed among the members in printed form and will follow this report in the proceedings of the convention.

Respectfully submitted,

PROTECTIVE COMMITTEE,
American Bankers' Association.

The President: Gentlemen, you have heard the report of the Protective Committee, and, unless there is objection, the report will take the usual course.

Mr. Frank W. Tracy, Chairman of the Committee on Uniform Laws, will now present the report of his committee.

Committee on Uniform Laws.

To the American Bankers' Association:

Your Committee on Uniform Laws would respectfully report their proceedings for the past year. The committee has had many suggestions as to laws it should favor. The importance of the work it engaged in, in trying to enact uniform laws for negotiable instruments in the different States, seemed to be so great that it turned down all these suggestions, though many of them were very valuable. Our first duty is to get the same uniformity in our credit circulation as we have in our currency. There should be no State lines in rules regarding commercial paper.

As an illustration, a banker was desirous of knowing how to treat a certain kind of paper in his daily business. He applied to his attorney for advice. The attorney advised him that the decision of the Supreme Courts of thirteen States were so and so. The banker said: "Well, that settles it. I will handle the paper in that way." The attorney said: "No; for the Supreme Courts of twelve States and the Supreme Court of the United States had decided just the opposite."

With the law of commercial paper in such a jumble how are we laymen to safely conduct our business? Large sums of money are involved every day in such transactions, and were not the bankers of the United States men of such large faith in the integrity of their customers, very little business could be done.

The law, however, is made not so much for men of integrity as to catch rascals, and there occasionally appears among the customers of a bank such an one, and for him we must have legislation. We need not repeat the history of our bill for negotiable instruments. It was sired in England and has had eighteen years of successful operation. The great business men of England approve it. So much so that they have had it enacted in all their colonies.

The American Bar Association in 1895 presented a revision of this bill adapted to American ideas. It immediately met the approval of the business men of the country, and your committee in 1897 was entrusted with the task of presenting it to the different Legislatures for their approval.

Our first report was made at Denver last year. When we commenced our work we found the law had been enacted in four States—New York, Connecticut, Colorado and Florida. In 1898 but few of the Legislatures were in session. We worked with five States. Maryland, Massachusetts and Virginia passed the bill. Ohio and Georgia created commissions, which, we think, will report favorably this coming winter. This year many Legislatures met. We got a hearing in most of them, and in the main were successful.

We passed the bill in eight States and the District of Columbia, more than doubling the number of States enacting the law.

Reviewing our work, we will report on the States alphabetically, commencing with Arkansas.

The bill passed the Senate in this State, but consideration was postponed indefinitely in the House. Mr. Geo. W. Rogers, cashier, Bank of Commerce, Little Rock, has so well expressed the reasons for its defeat that we take the liberty of quoting them, as expressing the opposition we found in all the States.

Mr. Rogers says: "The only three objections I heard

urged against the bill—one was by a lawyer, who said that "this thing is against my interests personally; this thing is clear and plain, and anybody that can read can know what the law is, and it will prevent litigation and knock me out of fees, and I am in this thing for what is in it. I am against the bill and will vote against it.'" That was a member of the Senate. In the House the bill was too long—it was thirty-six pages long. They said it was too long. They didn't seem to consider that the law, as at present laid down, covered more acres of paper than that did pages. Then there were other lawyers in the House that had to make a living too. But the principal objection, men said, "I don't understand the bill; I am not versed in the law, and I am not in business; I have no negotiable paper; I don't know anything about it. If this bill is such a good law, why don't my banker write to me and tell me to vote for it? He has not done it."

In Alabama Gen. J. C. Whiting, President of the People's Bank, Mobile, lent his strong influence to the bill, but the Legislature refused to consider it.

R. M. Welch, Secretary of the California Bankers' Association, did very efficient work in that State. The bill passed both houses of the Legislature, and there seemed to be no reason why the Governor should not approve it. When the Legislature adjourned, however, it was found that bill had not been approved, it having failed, with many others, to receive the Governor's approval, because of some little friction which arose between the Legislature and the Governor. We are pleased to learn, however, that the Governor has manifested no hostility to the bill, and undoubtedly it will meet his approval should it reach him at the next session of the Legislature.

In Delaware and Idaho we could get no hearing, not being able to interest any of the bankers in these States.

In Illinois we had a battle royal. Governor Tanner's strong influence was given to the bill, and in the Senate Hon. O. S. Berry pushed it through without opposition. In the House, however, every inch had to be fought. We carried it to third reading, only to meet its Waterloo, through the influence of a few lawyers, who were afraid they would lose some fees should the bill become a law. Mr. Geo. R. Lyon, Vice-President Security Savings Bank, Waukegan, was Chairman of the Banking Committee, and under his guidance the battle was fought. We must give him credit for his skill in getting so many votes for it under all the circumstances. It was beaten by only a few votes. At the next session there should be no difficulty in passing it.

In Indiana we met a similar result, and the opposition was for the same reasons as before stated. Mr. S. M. Morrison, of Indianapolis, Secretary of the Indiana Bankers' Association, looked after it. We distributed, through him, five hundred copies of the bill in that State.

In Kansas and Maine we failed to get a hearing.

In Michigan we did not succeed. The bill passed the House, but failed in the Senate. Our worthy President had the bill in charge. The committee has not heard from him since the action of the Legislature. Your committee is inclined to think from his well-known habit of snatching victory from defeat that he is still expecting to report the success of the bill.

In Minnesota the bankers did not desire to agitate the question this year for some local reason, but give good promise of its passage in the future.

In Missouri Geo. B. Harrison, Secretary of the Bankers' Association, made an effort to get it passed by the Legislature, but there was so much indifference manifested by the bankers of the State that he could do little, so it failed.

In Montana we could not get a hearing.

In Nebraska, Mr. Henry W. Yates undertook to get the Bill before the Legislature, but after feeling the pulse of that body decided it was not a favorable time for action.

In North Carolina our friend, Jos. G. Brown, President of Citizen's National Bank, Raleigh, put his shoulder to the wheel, and all who know him know the wheel must move or something must break. The wheel moved and the Bill became a law.

In North Dakota C. B. Little, President of the First National Bank of Bismarck, gave the Bill such powerful support that it became a law in a very short time after the Legislature met. Knowing, as we do, the sentiments of the Northwestern States towards bankers in legislation, we think the achievement of Mr. Little wonderful.

In Oregon the Clearing House of the city of Portland assumed charge of the Bill, and the united influence of all the banks of that progressive city soon bore fruit in the passage of the Bill by the Legislature. Could this united effort be made by the Clearing Houses of the different cities of the United States for the passage of this law, this committee would soon be able to report to you its work as finished.

In Pennsylvania the Senatorial election occupied so much of the time that the friends of the Bill could not make any headway. They report, however, that a good foundation is laid. Educational work has been done, and at the next session of the Legislature they look to have this great State serving under the workings of the best commercial law ever presented to the law making power.

In Rhode Island the law was passed, though with the same amendment made in Massachusetts, allowing grace on sight drafts. The Bill was promoted in this State by Hon. Amasa Eaton, of Providence, who is an attorney largely interested in good laws. I am sorry to say the bankers cannot claim much credit for their work in this State.

In South Dakota a very pretty battle occurred. Mr. W. A. Mackay, of the Banking House of Mackay Bros., of Madison, was the manager for the Bill. It was believed the Bill would pass. It had got through the Senate and was pending in the House on third reading on the last day of the session. The length of the Bill prevented it from being considered, and it was postponed until the next session.

In Tennessee we think the most systematic work was done. J. W. Faxon, Secretary of the Bankers' Association, and Mr. F. O. Watts, Cashier, First National Bank, Nashville, proved themselves generals. Mr. Faxon looked after the preliminary work among the banks, and Mr. Watts gave his attention to the Legislature. At Mr. Faxon's request your committee sent a personal letter, with a copy of the Bill, to the bank at the home of each Legislator, with a request that such banker would see his member and ask his personal support to the Bill. Consequently, the Bill became a law in Tennessee. Your committee refrains from doing this kind of work in any State, believing it is the province of the State Association. The committee will be pleased, however, to repeat this work in any State in the future, on the request of the Bankers' Association of that State.

In Texas and Vermont we could get no hearing.

Utah passed the Bill promptly, through the influence of S. S. Hills, President of the Deseret National Bank, of Salt Lake City, and J. E. Dooley, Cashier, of Wells, Fargo & Co. Bank of same city. These gentlemen gave the Bill their strong support and the Bill soon became a law.

W. A. Vincent, Cashier of the Old National Bank of Spokane, Wash., brought the Bill to the attention of the Legislature of that State, and through his watchfulness and care it became a law.

In Wisconsin, Mr. F. C. Bigelow, President of the First National Bank of Milwaukee, set the Bill in motion, and our old friend, N. B. Van Slyke, President of the First National Bank of Madison, kept his eagle eye upon it to see that no rights were lost. The main power in pushing it through the Legislature was Speaker Geo. H. Ray, whose strong influence rescued it from defeat, and that it is now a law is because of his powerful support.

In West Virginia J. F. Sands, President of the Bankers' Association, did noble work in behalf of the Bill. He did not succeed in passing our Bill, but he did succeed in abolishing days of grace, which is a step forward.

We have thus passed in review the work of the past year. We have given in detail the names of the gentlemen in each State who undertook the work. We have done this because we think these men should be honored by the American Bankers' Association as heroes as much as the people honored officers who led in the Spanish war. Peace has its heroes as well as war. Men who achieve great things in civil life are probably not honored in song and verse, but the qualities needed are as great as those needed in war, and we believe the Association could do no better thing than to pass a resolution of thanks to each of these gentlemen and send it to them through the Secretary's office.

Your committee has done a laborious work. Has written over 1,000 personal letters, and has sent out 3,500 copies of the law. The results achieved are, in our opinion, great.

The following States are now working under the law:

New York,	Connecticut,	Massachusetts,
Virginia,	Maryland,	Colorado,
Florida,	North Carolina,	Rhode Island,
Wisconsin,	Tennessee,	Utah,
North Dakota,	Washington,	Oregon

and District of Columbia.

One-third of the States have been conquered in three years. The remainder can easily be conquered in five years more, as the momentum given by getting each State quickens the movement in every other State. Indeed, the project, which was pronounced chimerical by many, three years ago, and entirely too Utopian for success, now begins to assume the condition of actuality, and in a few years more the bankers and business men of the country will probably see commercial paper passing State lines as freely and with as little friction as the national currency now does. The whole civilized world will then probably enjoy one universal law, so that whether we deal in commercial paper in New York, in San Francisco, in London, in Hong Kong, in Manila, in Honolulu, or in Havana, we will have the same rule governing all.

This report is respectfully submitted, and your committee asks for further time to canvass the remaining States.

Fred Heinz, of Davenport, Iowa: Mr. President, I offer the following resolution:

Resolved, That the thanks of the American Bankers' Association be extended to the gentlemen who have given such effective assistance to the passage of the Negotiable Instrument Law in their several States during the past two years.

Resolved, That the Secretary be requested to communicate this vote to each of the gentlemen named in the report of the Committee on Uniform Law for two years past.

Mr. Lowry: I second that resolution.

The President: I am very glad indeed to put that resolution.

The motion was adopted.

Mr. Hayes: Will that present committee be continued? If not, I move that the present committee be continued.

Mr. Lowry: I second that motion.

The motion was adopted.

William C. Cornwell, of Buffalo, N. Y.: In the interests of all here I move that the remaining reports on to-day's program be put over until to-morrow's session.

The motion was carried.

MEETINGS OF DELEGATES FROM STATE ASSOCIATIONS—ADJOURNMENT.

The President: In the Council meeting last night, on the motion of Mr. Rhodes, the President was requested to give notice to-day that the delegates from the various State associations should meet at 3 o'clock this afternoon, in this building, and the Committee on Nominations at 9 o'clock, on Wednesday morning, at the same place. That was an excellent suggestion, and I give the notice now that the members of the committees named will meet as requested.

There will be a meeting of the representatives of clearing houses to-morrow morning at ten o'clock, in the room at the left of the platform. I would suggest, therefore, that the convention do not assemble until eleven o'clock to-morrow.

James G. Cannon: I move that when the convention adjourns to-day it be to meet at eleven o'clock to-morrow morning, instead of ten, as announced on the program.

The motion was carried.

The Convention then adjourned to Wednesday, September 6th, at 11 A. M.

SECOND DAY'S PROCEEDINGS.

Wednesday, September 6, 1899.

The President: The convention will be in order. Our exercises will be opened with prayer by the Rt. Rev. Monsignor T. P. Thorpe, of the Church of the Immaculate Conception, in this city.

Rt. Rev. Mon. Thorpe: Mr. President, ladies and gentlemen. Before attempting the solemn and pleasing duty assigned me I desire to say that I feel highly honored, as I am deeply edified, to stand before this assembly representing the brain and business enterprise of the country, and, in your name, to ask God to bless your deliberations. It is pleasingly significant at this time when anarchy is found in the land and the rights and liberties of individuals assailed, even God himself blasphemed, to find here a number of men from different parts of our common country filled with zeal, not only for the material development of the land and physical progress and a desire for God's glory, as is manifested by your joining with a Christian minister in asking God's blessing on your work. And it shows your broadness of views that you have disregarded the faith of the minister that invokes that blessing upon you; to-day it is my privilege, yesterday it was another's, and to-morrow it will be still another's, and, though we differ from one another in many things, yet we can stand on that grand platform that our Lord laid down for us in his prayer.

[Prayer was then said.]

The President: We will take up the program of yesterdaw where we left off and dispose of that first. The first report, therefore, to be submitted, is that from the Committee on Bureau of Education.

Report of Committee on Education.

Your committee, by direction of the Council, has had turned over to it the petition of a large number of bank clerks in Louisville and Buffalo, requesting the Association to form an Institute of Bankers, similar to the one in very successful operation in England. The request, which is voluminously signed, is as follows:

We, the undersigned Bank Clerks, desiring a higher development of banking as a profession in this country and enlarged facilities for its thorough study, respectfully show the American Bankers' Association:

That there is not in this country at the present time an Institute of Bankers, nor any sufficient means for securing an education in the profession of banking, available to all those desiring such an education.

That banking is not practiced as a profession in this country as it should be.

That much of the ill-will shown toward banks arises from ignorance of their economic value and true function.

That with the facilities for special training in banking and finance, and the laws relating thereto, the standard of the profession will be greatly raised, banks conducted upon safer and more scientific principles, and the people in general better informed of and in harmony with an institution which is so essential to the business of the country. This will lead to more economic and scientific banking and currency laws, and we may hope some time to lead other countries in our financial system, instead of follow.

Believing that the future of banking in this country demands better training than it is now possible for bankers to acquire; and with the desire on our part to use all available means which our circumstances will permit for qualifying ourselves for our profession; we, therefore, respectfully petition that the American Bankers' Association will father a movement toward the founding of an Institute of American Bankers, opening to

us, and to all in this country who follow our profession, the facilities for study and training similar to those afforded in England and Scotland, and elsewhere, and which shall be adequate to our needs, and an honor to our country and the American Bankers' Association.

In accordance with this request the committee have examined the operation of the Institute of Bankers in London, and have on file the various documents and issues of same, being in correspondence with Mr. W. Talbot Agar, Secretary of the Institute.

The committee beg to report the following as to the operations of the London Institute:

Since its organization in London in 1879 the Institute of Bankers has spread all over Great Britain. It consists of Fellows, Associates and Ordinary Members forming a body of more than 3,000 members. The number of candidates for membership in 1899 was 808. Its Fellows include many in Scotland, Ireland, India and the Colonies and in America. Examinations in Banking were held under its auspices in 70 provincial towns this year.

Any person connected with the various branches of banking is eligible to membership, the primary object of the Institute being to facilitate the consideration and discussion of matters of interest to the profession and where advisable to take measures to further the discussions arrived at. Its second object is to provide opportunity for the acquisition of a knowledge of the theory of banking.

At the ordinary meetings of the Institute, which are held monthly from November to April, papers by members and others dealing with questions akin to banking are read, and these, together with the discussion thereon, are printed in the Institute's JOURNAL, which also contains, under the head of "Questions on Points of Practical Interest," a variety of carefully considered information on subjects of daily interest to the profession.

Lectures on subjects connected with Banking, and usually bearing on the examinations are held during the winter in London and the provincial towns, and these are printed in the JOURNAL, which is distributed free to members. The examinations for the certificate of the Institute, for which many of the leading banks of England now offer prizes, are held early in May in London and the provinces.

The annual subscription to the Institute is two guineas for Fellows, one guinea for Associates, and ten shillings sixpence for ordinary members, payable in advance.

The examinations which make a prominent feature of the Institute, are intended principally for junior members. The subjects are Practical Banking, Political Economy, Commercial Law, Arithmetic and Algebra and Bookkeeping. They are divided into two parts, preliminary and final, and candidates who have passed both examinations receive the certificate of the Institute. French and German may be taken as additional subjects.

Prizes of $100 and $50 are given annually for the best essay on some banking or financial subject. The competition is open to members of all grades.

In London the Institute maintains a library and reading room, which is open daily for the use of members. The library consists of 3,000 books on banking and kindred topics.

It is quite natural that an organization as complete as this one is should show its influence in promoting the interests of the profession. The Bills of Exchange Act, 1882, and the Factors' Act, 1888, which were drafted on its instructions and passed through its instrumentality, are instances of its power in legislation. The Institute has also been able on several occasions to facilitate arrangements between bankers and the Internal Revenue and Post Office authorities.

The formation of an Institute of American Bankers, on these lines, should be a comparatively easy matter. That the working forces of our banks are willing and desirous of entering such an association is shown by the petitions to this association. The proposed Institute would bring to them much knowledge of the theory and practice of banking to be acquired otherwise only by experience, or individual investigation.

As a means of education and training the proposed Institute must be as valuable to the banking houses as to the employees who enjoy its benefits. The per capita cost would be slight, the collective value immeasurable. By systematic local organization in each American city, the Institute may attain large membership and influence within a year. Its aim must appeal to those who believe in a more intelligent application of banking practices in this country.

The committee desire instructions from the Association as to whether it would be the wish of the Association to have the matter taken up actively with reference to forming such an Institute of Bankers in the United States as exists in England, or to have preliminary steps taken under direction of the Executive Council.

Appended to the report herewith will be found a printed outline of the objects and work of the Institute of Bankers, London, with names of executive officers, trustees and council.

OTHER WORK OF THE COMMITTEE.

The active work of the committee during the year has been devoted mainly to the distribution of the pamphlet "What Is a Bank?" through the personal co-operation of hundreds of bankers throughout the United States.

Upon application from these bankers, the pamphlets have been sent in lots of one hundred each, with request for report from the various bankers as to how distributed and how received. The bankers have taken a personal interest in the matter, and we believe that each copy has been carefully placed where, in the judgment of the bankers distributing them, they would do the most good. This is evidenced by the receipt of hundreds of the return postal cards prepared by the committee. In most cases the bankers have gone into particulars of the distribution, and in this way 200,000 pamphlets have been placed this year in the hands of farmers, laborers, mechanics and small trades people throughout the West and South. Nearly 2,000 bankers have aided in this distribution this year.

Out of the hundreds of reports received from these bankers since the second year's distribution began, the following, selected at random, will give some idea of the care in distribution and the effect of the work:

MEMPHIS, MO.—I will distribute them where in my judgment they will do the most good. I shall mail a part of them at least to children in our county, thereby insuring their presence in the homes of our farmers, and I think when once read and talked about by the boy in the family that the book will be read by the father and with a better result than if sent direct to him ROODHOUSE, ILL.—Think them a fine education. BANDENBURG, KY.—It is a good thing. GREENCASTLE, PA.—I believe it will have a good effect and especially to educate persons who are ignorant on a bank's mission. FT. RECOVERY, O.—They all seem interested in them, and we think the little book, "What is a Bank?" is all O. K. KENTLAND, IND.—Our patrons are largely farmers, and we will endeavor to place the little pamphlet with as many as we can. We have no manufacturing interests here but quite a number of laborers and mechanics, and we are sure we can place them with those that will be benefited, for it is a benefit to that class of people, and a little education on this line will do a great work, for the little pamphlet is certainly a good educator. GREAT BEND, KAN.—We are handing same to farmers "pops," and think they will do good. CLIO, MICH.—About the time of receipt of pamphlet a Farmers' Institute was in session here. There was a large attendance of farmers, and we took occasion to place a copy in the hands of as many farmers as we could, and where they would do the most good; they were received with evident interest and many assurances that they would be read. HILLSBORO, IND.—We find them quite a help to our business. ST. JAMES, MINN.—The move is a good one and should be continued. CARROLLTON, KY.—Believe the pamphlet will do much good as an educator. VAN WERT, IA.—We consider the book a grand plan to make banking plain to farmers and those not used to banks. The books were read with great interest. CANDOR, N. Y.—I think they are just what the people should see. KEYPORT, N. J.—They seem much pleased with our catechism. LAKE CITY, IA.—I think they are a good thing. MEXICO, MO.—I believe they will be very instructive. ASHTON, ILL.—We consider the idea is very well taken and should do much good. CADIZ, KY.—This kind of literature has been much needed in this part of the State. HARMONY GROVE, GA.—Think it will do much good toward a better understanding

between Populist farmers and banks. EBENSBURG, PA.—A general distribution of them among a certain class of people can't help but make an excellent impression and remove many prejudices against banks generally. BREDA, IA.—Several who have read them pronounce the pamphlet as being instructive and giving points not before thought of. GENEVA, IND.—I heartily concur in your efforts. BRITT, IA.—Such circulars cannot fail in doing good in any community. NEW CASTLE, KY.—Your pamphlet, "What is a Bank?" is just the thing. SUPERIOR, WIS.—They are a very good idea. MIDWAY, KY.—They contain much plain and valuable information. BLACK ROCK, ARK.—Has been complimented from all sides as being simple and instructive. GORDON, NEB.—Distributed in the vicinity of this town among farmers and working men who are mostly "Pops." Effect good. They say it is an eye opener. DERRY STATION, PA.—We have distributed copies "What is a Bank?" among a good class of men, being railroad men and farmers; they seem to think it a good thing. CANTON, MISS.—The little "Pamphlet" is unique, and we think many will reflect over it. MILTON, ORE.—It's a "Good thing." CENTREVILLE, MD.—Pamphlets, "What is a Bank?" received and are distributing them among our best farmers, mechanics, laborers, merchants and their clerks. We also when handing a pamphlet urge recipient to read it carefully and then hand to some friend. We believe they are being read and not thrown aside. FLORENCE, WIS.—We have aimed to place them in the hands of people who are in the dark on the subject of "What is a Bank?" and think it should be productive of some good results, not necessarily in the direct increase of our business to any considerable extent, but a better understanding of the question, which is what will count in the "long run." HARRISBURG, PA.—The booklet well suited for the purpose intended. We shall place the remainder to the best advantage. ATTICA, IND.—I believe your book is a good educator. MARSHALL, MO.—I consider it a good thing. JUNEAU, ALASKA.—"What is a Bank?" are being distributed among the miners and business men of Alaska. These pamphlets are written in such plain language that they cannot help to be understood by everybody and will certainly have the desired effect.

The eagerness with which bankers in all parts of the country, especially in the interior towns, and in the West and South, have taken hold of the matter (large numbers having applied for additional copies which the committee has been unable to furnish), leads us to think that the work of the Association thus far has yielded very large proportional results. Respectfully,

W. C. CORNWELL, Chairman.
ROBT. J. LOWRY,
HARVEY J. HOLLISTER,
Committee on Education.

ACTION OF CONVENTION ON REPORT.

Mr. Whiting, of Mobile, Ala.: Mr. President, in connection with that report I am requested to submit the following resolutions, and move their adotion:

Resolved, That the committee be continued in office and the work continued as heretofore.

Resolved, That the Committee on Education present to the Executive Council a plan for preliminary steps in the formation of an Institute of Bankers in connection with this Association.

The resolutions were adopted.

The President: We will next hear from the Committee on Credits, by the Chairman, Mr. Robert McCurdy, of Youngstown, Ohio.

Report of Committee on Credits.

To Executive Council, American Bankers' Association:

Gentlemen.—Your temporary Committee on Credits, appointed at the meeting in March last, respectfully report as follows:

First.—That a Committee on Credits be made one of the standing committees of the Association.

Second.—That the Association establish in the city of New York an agency to be known as the "Bureau of Bank Credits," whose duty shall be to collect information in regard to standing of all parties who either as makers or endorsers sell their paper on the market, and such other duties as the Association may from time to time prescribe. Respectfully submitted,

R. MCCURDY,
A. P. WOOLDRIDGE,
J. C. HUNTER,
H. L. BURRAGE,
J. B. FINLEY,
Committee.

The President: The next report in order is the report of the Committee on Fidelity Insurance. This report was to have been presented by its Chairman, Mr. Anderson, of St. Paul, but he was called away from Cleveland within an hour or two after his arrival here by reason of the serious illness of his son. The report will, therefore, be presented by Mr. Caldwell Hardy, of Norfolk, Va., a member of the committee.

Report of Committee on Fidelity Insurance.

At the Convention of this Association held in Denver, Col., in August, 1898, the Executive Council recommended "That a committee of this Association be appointed to inquire into the rates of surety bonds and to recommend a standard form of policy, and to consider any plan or plans that may be submitted." (Page 51 of the Minutes.) Pursuant to this resolution the President named as such committee: A. C. Anderson, Cashier St. Paul National Bank, St. Paul, Minn.; Caldwell Hardy, President Norfolk National Bank, Norfolk, Va.; W. P. Manley, President Security National Bank, Sioux City, Ia.; E. F. Swinney, Cashier First National Bank, Kansas City, Mo., and John L. Hamilton, Jr., Cashier Hamilton and Cunningham, Bankers, Hoopeston, Ill.

Your Committee has given the matter careful and diligent attention, and begs to report.

It will be seen from the form of resolution that our work was divided into three heads: First, Rates; second, Standard Policy, and, third, General Plans.

RATES.

Inquiries were sent (see Exhibits A and B filed herewith) to the members as shown by the 1897 membership roll. No replies were received from a considerable number of members who are private bankers and brokers in the large cities and do not bond their employees.

We find from 2,286 replies that 1,282 banks do not use corporate fidelity suretyship, while 1,004 of our members carry such insurance, and they are at present covering between 9,000 and 10,000 bank employees, whose bonds aggregate $54,814,310, that there was paid for such insurance during the year 1898 $213,552.43, while the cost of such protection for the six years 1893 to 1898, inclusive, has been approximately $1,281,314.58. The total losses reported for these six years, including $40,000 now being contested by the companies with our members, amount to $171,084.96, or an average of less than $30,000 per annum return on an annual outlay of over $200,000. It will be seen that these figures indicate a loss of 52 cents per annum on each $1,000 of insurance in force, which is a smaller percentage of loss on bank risks than we had been led to expect, but no other statistics have been placed before us discrediting these figures.

In this connection the following will, we feel sure, prove of interest:

An official of the Canadian Bank of Commerce states:

The fidelity of the officers of this bank is guaranteed by a fund within the bank, which has been in existence since the 1st of October, 1878.

The officers are insured therein for amounts varying with their rank and responsibilities, and they contribute to the fund five annual payments of one-half per cent. each on the amount of their bonds. When the five years are paid no further contributions are required, although there is a provision for their resumption in the event of the fund becoming depleted, which it has never yet been necessary to enforce. The ordinary contributions, with a moderate contribution from the bank at the outset and the accumulations of interest, have been so much more than we have required to meet losses, and maintain a proper reserve fund, that we have been able to take $100,000 from the Guarantee Fund as a foundation for the Officers' Pension Fund, which is now in existence.

The guarantee bonds outstanding on 1st June, 1879, amounted to $847,000. On 1st June, 1897, they amounted to $1,732,000.

Judging from our experience, a payment of a single premium of ½ per cent. on all the bonds of the staff would cover our losses for a long series of years, but we might of course at any time meet with a series of defalcations which would sweep away a small fund. The present contributions are not felt to be unduly burdensome; as compared with the rates paid to Guarantee Companies they are, of course, extremely light, and the surplus goes back to the officers through the Pension Fund.

The Bank of Montreal writes:

We insure the fidelity of the bank's staff to a limited extent each with a Guarantee Company, and in addition to that we have a Guarantee Fund of our own to which the bank contributes a proportionate sum annually. Although our staff numbers upward of five hundred, we have only had occasion to make a claim on the Guarantee Company or on our own fund once in twenty-five years.

We are reliably informed that a prominent express company has had for years the fidelity of its employees mutually insured, at the cost of the insured, some years as low as 44 cents, and on an average in the last six years at less than 75 cents per $1,000.

The Bankers' Guarantee and Trust Fund of Great Britain, whose thirty-fourth annual report has been kindly furnished us, shows that it has 15,854 policies in force; that it has an accumulated fund of £171,865 (see Exhibit C). The secretary informs us that a payment equal to three annual premiums at $4 per $1,000 (our approximate annual rate) has proved sufficient to insure the employees permanently without further contribution.

The Colonial and Foreign Banks' Guarantee Fund, whose head office is in London, and whose business conducted on similar lines extends to British possessions, has had an experience of 33 years, and has been equally successful. (See Exhibit D.)

We were specially directed to investigate the question of rates, which we find upon inquiry vary from $2 to $5 per $1,000, a few scattered bonds being written above the higher rate and a considerable number at less than the lower figure.

Among the rates per $1,000 we find the following: $5, $4.50, $4.30, $4.25, $4; $4, 2 per cent.; $4, 10 per cent.; $4, 20 per cent.; $3.80, $3.75, $3.50, $3.33, $3.30, $3.20, $3, $2.70, $2.50, $2, $1.80, $1.66 2-3—*i. e.*, $5 for 3 years—$1.50, $1.40.

We have endeavored to ascertain if there be any theory of rates in this wide diversity, but there seems to be none. One of the large Eastern banks, whose entire force is bonded to the amount of $200,000, is paying $5 per $1,000 for its insurance, while in an Iowa bank a single clerk is bonded for $2,000 at $3 per $1,000. Perhaps the most marked variation in rates that has come to our attention is that between two banks side by side in a small Michigan city, one with $15,000 insurance paying $5 per thousand, while its neighbor with $10,000 pays $1.40 a $1,000, and both banks are insured by the same company.

We find banks in the following cities paying as high as $5 per $1,000 for their insurance, most of it in very large blocks: Cincinnati, Providence, Dallas, Knoxville, Boston, Springfield, Mass.; New York, Springfield, Ill.; Nashville, Washington, Brooklyn, Buffalo, Philadelphia, Harrisburg, Los Angeles, Fresno, Norfolk, Toledo, Cleveland, Chicago, Louisville and a number of smaller cities that could not be named without indicating the bank referred to.

We find other banks getting a rate per $1,000 of $2.50, or less, in Boston, Los Angeles, Reading, Waterbury, Philadelphia, New Orleans, New York, Des Moines, and many small towns in Vermont, Pennsylvania, Virginia, South Carolina, Florida, Massachusetts, Missouri, North Carolina, Michigan and other States.

UNIFORM BOND.

Your committee retained the well-known firm of Butler, Notman, Joline and Mynderse, of New York, to carefully investigate the various forms of bonds that were being offered to our members, and to look up the decisions of the courts on bonds that had been litigated, with a view to ascertaining what clauses had been passed upon by the courts. After making these investigations they were instructed to draw a bond, plain in its language, clear in its terms, and at the same time just to the insurer and insured. The form, as finally drawn by Mr. Mynderse, of the above-mentioned firm, is submitted, with the belief that it affords better protection and more nearly meets the requirements of banks than any fidelity bond yet issued. Your committee has spent weeks of labor with its attorney and the representatives of fidelity companies in studying and discussing the varying provisions and technicalities of fidelity bonds. A careful consideration of the subject has brought us irresistibly to the conclusion that it is absolutely necessary for the reasonable protection of the insured to radically amend and modify many of the provisions of such bonds. We have found no form of bond to-day furnished to banks which we could recommend to our members, nor to the institutions with which we are severally connected, for adoption.

Our form of bond (see Exhibit F), which we submit herewith, has been prepared with the view to eliminating the difficulties referred to, and we feel that if our members will devote themselves to a careful consideration and comparison of it with those generally in use, or will refer them to their attorneys for such consideration and comparison, they will readily recognize the advantages offered by our form.

The adoption of our bond will be a step in the line of uniformity. Its terms are intended to be so distinct as to prevent litigation, but should the courts be required for any reason to judicially construe any of its provisions a precedent for any future case would thus be established.

It is impracticable in this report for us to discuss in detail the conditions of our form of bond and to compare them with the conditions of other bonds in use, but we wish especially to bring to your attention the fact that our form is, if renewed annually, a continuous guarantee of an employee, covering the entire period of his service, and also that the bond itself contains all the provisions affecting the contract, there being no multiplicity of outside papers, such as application blanks, etc., signed by the employer, that are made a part of the contract, as is the case under most of the forms in present use.

The form as drawn is intended to supply the bank which prefers a schedule bond with a single bond covering its entire force, or, if any prefer, a separate bond may be issued on each man. Either plan has some advantages and some drawbacks.

The following companies have expressed a willingness to write this form of bond for our members. Their several comments on the form may prove as interesting to our members as they were gratifying to your committee:

The Ætna Indemnity Company, of Hartford, Conn.

The American Bonding and Trust Company, Baltimore, Md.

The City Trust, Safe Deposit and Surety Company, of Philadelphia.

Fidelity Trust and Deposit Company, Baltimore, Md.

National Surety Company, New York.

Pacific Surety Company, San Francisco, Cal.

The United States Fidelity and Guaranty Company, Baltimore, Md.

GENERAL PLANS.

We not only recommend the uniform bond, but also that banks do not allow one man to be insured in one company, one in another, and so on. We deem this unwise, because should default come it is liable to be by collusion, and no company will consent to pay what it believes a competitor is liable for, and it may be exceedingly difficult for the insured to prove which of the companies should pay the loss. Where a division of insurance among two or more companies is desired we would recommend that each company carry a pro rata on each man.

Our members are at present paying widely varying rates for numerous forms of bonds, with as widely varying conditions, and it has been our thought, besides securing a uniform bond, to recommend, if possible, some plan for uniting the business of our members upon a uniform and equitable basis. This naturally led us to the consideration of a mutual plan upon which some company would receive our business, keep it separate

from their other risks and share with those insuring any profit that might result.

Several of the companies indicated a willingness to do this, and a contract could have been secured defining satisfactorily the terms on which the business should be handled. In order, however, to give any promise of success to such a plan it would have been necessary for us to have controlled absolutely a large volume of insurance, which we had no authority to promise for our members.

Some companies indicated a willingness to make us a considerable concession in rates if our association would open a bureau of its own through which the business of our members could be received, without expense to either the Association or its members, and placed with the companies without the intervention of agents. This could only be done successfully after the plan had received the assured support of at least a large portion of our members carrying such insurance. Such a plan of business would evidently effect a considerable saving in cost.

Throughout our investigation we have been confronted with the fact that, covering a period of years, 55 to 56 per cent. of all fidelity and surety premiums of American companies have been consumed in expenses, while figures obtained from these companies' reports of their fidelity and surety business to Insurance Departments show that of disbursements for expenses and losses about two dollars goes for the former to one dollar for the latter. And the returns of our members show that they have not had paid back to them in losses quite one dollar to six paid to the companies in premiums.

The contrast between these figures and those of the English Mutual companies referred to in this report is striking, the latter more than reversing the American ratio and showing only about 20 per cent. of receipts consumed in expenses. The secretary of the English companies concludes his letter to us (Exhibit E) by stating that "this Fund is a very liberal settler of claims," notwithstanding which fact the losses appear to be small, and at the same time the expense account would indicate that little or no money is spent in litigation, and that claims are settled without contests.

Your committee wish to acknowledge the courtesy and assistance we have received from the members of our Association in replying to our inquiries, and especially to acknowledge our obligations to Mr. W. Talbot Agar, Secretary of the British Institute of Bankers, and to Mr. Jno. A. Allan, Secretary of both the Bankers' Guarantee and Trust Fund and the Colonial and Foreign Banks' Guarantee Fund, of London, England.

And, personally, I desire to say, that no chairman of any committee ever had four associates more willing, more able, more helpful, than the four gentlemen who have served with me on this committee; and for myself and for all the members of the Association whom they have served, I wish to place on record my appreciation of their valuable assistance.

Your committee feel that the work, of which they have made this beginning, can be advantageously pursued, and would recommend that this report be referred to the Executive Council and that they be authorized to appoint another committee to take up the work from this point, and that our Association continue to gather from its members fidelity statistics for tabulation and report.

A. C. ANDERSON, Chairman.

ACTION OF CONVENTION ON REPORT.

P. W. Huntington, of Columbus, Ohio: Mr. President. In connection with this report I beg leave to offer the following preamble and resolution:

Whereas, The Executive Council have adopted the following resolutions approving the report and work of the Fidelity Insurance Committee, as follows:

"*Resolved,* That the Executive Council recommend the adoption of the form of bond drawn for the Association by Messrs. Butler, Norman, Joline & Mynderse, and copyrighted by our Committee on Fidelity Insurance.

"*Resolved,* That any company doing a fidelity business who may file with the Secretary a statement that in consideration of the privilege of writing our copyrighted form, the said company will not furnish this form to any bank not a member of the Association, be permitted to write said copyrighted form of bond during the pleasure of the Executive Council.

"We recommend the adoption of this resolution by the Convention."

Therefore, be it Resolved, That these resolutions are approved by this Convention; that the committee be continued and authorized to fill any vacancies among its members, and that the thanks of the Association be tendered to the members for their valuable work.

The resolution was adopted.

Report of Committee on Warehouse Receipts and Bills of Lading.

The President: Next in order is the report of the Committee on Warehouse Receipts and Bills of Lading, which will be presented by the Chairman, Mr. M. M. White, of Cincinnati, Ohio.

M. M. White, of Cincinnati, Ohio: The committee appointed on the subject of warehouse receipts and bills of lading beg to report that they have no recommendations to offer regarding warehouse receipts. In respect "order bills of lading," the committee have to report that they recommend that bills of lading attached to drafts which pass through banks should carry a notation by the initial bank, "Draft attached," with date of reception and name of bank; also, that when the final bank receives payment of draft the bill of lading should be stamped "Draft paid," giving date and name of bank.

The advantages of this are these. The notations are a mercantile requirement; they exhibit the course of the document; they carry identifications from shipper to delivering lines, thereby in a measure overcoming deception or delivery to a fraudulent holder of a bill of lading. Besides this, they are a necessity from the fact that other than initial lines are called upon to honor bills of lading upon presentation.

It is only by mutual co-operation, gentlemen, that the various interests of the shipper, banker, collection agency, carrier and consignee are protected.

The President: This report, as well as the others previously presented, will take the usual course and be printed in our published proceedings. The work of this committee has been intelligently commenced, but it is only begun, and I suggest that the committee be continued.

On motion the report was received and the committee continued.

The President: We have now finished all that was left over from yesterday's program, and before beginning with the business laid out for to-day Mr. E. O. Leech, of New York, has asked permission to introduce a resolution.

Convention Adopts Resolution In Favor of Gold Standard.

E. O. Leech, of New York: Mr. President and gentlemen: Probably every member of this Convention is aware that a Caucus Committee of the House of Representatives and the Finance Committee of the Senate have been in session this summer considering measures tending to improve and strengthen the monetary and currency laws of this country, and that in all probability a bill will be reported at the meeting of Congress in December for carrying into effect certain reforms in this direction.

In view of that fact it seems that it is highly important that this Convention should make some declaration touching the subject, without trenching upon any of the disputed questions of banking. I therefore offer the following resolution, believing it will commend itself to all members of this Convention:

The bankers of the United States most earnestly recommend that the Congress of the United States at its next session shall enact a law to more firmly and unequivocally establish the Gold Standard in this country by providing that the gold dollar, which, under existing law, is the unit of value, shall be the standard and measure of all values in the United States; that all the obligations of the Government, and all paper money, including the circulating notes of National banks, shall be re-

deemed in gold coin, and that the legal tender notes of the United States when paid into the Treasury shall not be reissued except upon the deposit of an equivalent amount of gold coin.

I move the adoption of this resolution.

Myron T. Herrick, of Cleveland, Ohio: Mr. President and gentlemen of the convention. In seconding the adoption of this resolution I desire to say a word. If there is any one thing on which the bankers of the United States can afford to speak it is that which pertains to the welfare of all the people. Heretofore they have hesitated to speak on this question, and often that has been because it was a political question; but, Sir, I take it that in 1896 the question of whether we should be on a gold basis or not was forever eliminated from the field of politics. Indeed, I do not think the two great political parties were divided upon that question because the bankers, who do represent the people, spoke that year. Now I think the time has come when this Association should make itself felt in the deliberations of Congress on this matter. We have the power because we represent the people. In 1894, at Baltimore, this Association presented a plan for the reform of the currency, and that resulted in the monetary convention which was held at Indianapolis. A plan was there formulated, the beginning of which was in Baltimore. That plan failed, however, because the bankers could not agree on measures. The prominent newspapers of the country took it up, and went forward with it, but the bankers picked flaws in it, and did not get together and were not united. But now the time has come when we may declare ourselves on this question without fear, because when we speak for the gold standard we are taking a stand for honesty, and if there is any one thing that we mean to represent it is the honesty, the integrity and the thrift of this country.

Caldwell Hardy, of Norfolk, Va.: Mr. President, I am afraid this resolution cannot be adopted at this meeting without violating the Constitution.

The President: My attention has been called to the fact that the putting of the question on this resolution at the present time would be in violation of our Constitution, although the resolution seems entirely germane to the recommendations contained in the addresses and papers presented to the Convention.

Mr. Fenton, of Chicago, Ill.: I move that the rules be suspended and the resolution adopted now.

Mr. Hardy: I make the point of order that that cannot be done. There is no man here more heartily in favor of this resolution than I am, but if this course were to be followed now it would set a precedent that might come up with disastrous results perhaps at some future Convention. I therefore move that the resolution be referred to the Executive Council with the request that it be reported upon immediately. Then the Convention can act upon it.

J. J. Sullivan, of Cleveland, Ohio: In my opinion the temper of this Convention is decidedly in favor of the adoption of this resolution now. In all deliberative bodies there are provisions for the suspension of the rules, constitutional as well as others. The banking fraternity of this country is, in my opinion, a power a little higher than the Executive Council.

J. B. Finlay, of Monongahela, Pa.: There is a power higher than the Executive Council, to be sure, and there is a power higher than this assembly, and that, Sir, is the Constitution of the Association. Now, there is a provision in that Constitution which provides for its amendment, but there is no provision for its suspension. I am in favor of this resolution, but I am opposed to violating the Constitution.

A. P. Wooldridge, of Austin, Texas: I move as an amendment that this resolution be referred to the Executive Council for immediate report.

Caldwell Hardy, of Norfolk, Va.: I have already made that motion.

Mr. Wooldridge: Then I will second it.

Alvah Trowbridge, Chairman Executive Council: As Chairman I will call the Executive Council together right here. Gentlemen of the Executive Council, you have heard read the resolution which has been referred to us——

The President: No, not yet. It has not yet been referred to the Executive Council by the Convention.

[The Convention then voted in favor of referring the resolution to the Executive Council.]

Mr. Trowbridge: A majority of the Executive Council is over here, and we will consider it right away. Gentlemen of the Executive Council, what will you do with this resolution?

Mr. Findlay: I move that it be referred back to the Convention with the favorable recommendation of this Council.

[The motion prevailed.]

Mr. Trowbridge: Mr. President, I have great pleasure in reporting, on behalf of the Executive Council, that the resolution of Mr. Leech, of New York, referred to us by the Convention, has been considered by the Executive Council, and we recommend that it be adopted by the Convention.

The President: Gentlemen of the Convention, I am very glad indeed to be thus unentangled from the parliamentary knot into which the Chair found itself, as I am afraid the Chair would have ruled that a suspension of the rules was in order, though a suspension of the Constitution is quite another thing. The resolution is before the house.

The resolution was unanimously adopted.

Call of States.

The next business before the Convention, gentlemen, is the Call of States. As the Secretary calls the roll of States, gentlemen are expected to rise and give a brief statement, not exceeding five minutes in length, of the general condition of business in their various States. Owing to the length of the program and the limited time at our disposal, the Chair will be obliged to strictly enforce the five-minute rule, although he is aware that he may be compelled to cut off some brilliant orator, even a Henry Clay or a William Jennings Bryan.

The roll of States was then called by the Secretary, as follows:

ALABAMA. (No response.)

ARIZONA. (No response.)

J. Whiting, Mobile, Ala.: Hold on, before you pass Alabama. Alabama is never unrepresented.

The banking business of Alabama during the past year has been unusually prosperous. Deposits have increased by many millions. Net profits have been large, while losses have been nominal.

Banks prosper as communities prosper, and Alabama has shared in a full degree the business prosperity and activity which has pervaded the entire land. For many years Alabama was regarded as purely an agricultural State, but latterly her mining and coal resources, her timber and lumber business and her spinning business have been developed, and she stands to-day among the great manufacturing sections of the Union.

ARKANSAS.

S. S. Faulkner, of Helena, Ark.: None of our industries are lying idle; everything is booming. Our banking facilities have increased very largely. We have a State Association, which is progressive, conservative and successful. We have endeavored by introducing a reciprocal draft to meet the competition of the express companies, and we have arranged to charge the same amount for those drafts that the express companies do. This has proven a great benefit to the bankers in our State.

I wish I had time to go on and speak of the immense progress of our State, but, as the time is limited and I feel that this Convention does not want to listen to any long speeches, I will simply close by saying that during the last three years not a solitary bank in our State has failed, their deposits have increased three fold, and not one member of the Arkansas State Bankers' Association has died within that time.

CALIFORNIA. (No response.)

COLORADO.

I. S. Thatcher, of Denver, Col.: Gentlemen, Colorado is all right. One year ago, just before the American Bankers' Association met at Denver, we had not felt the slightest

rustle of prosperity, but dating from the day when you assembled there everything has been prospering. You seemed to inspire us with new life and activity. You assured us that we were living in the very midst of the greatest country on the globe; you wanted all the gold we could produce, and it seemed that our mines, which, prior to your visit, had not been yielding much, took a fresh start and doubled their production at the time you visited them. Prosperity seemed to come with you.

To-day our cotton mills are running to the full, with orders for more than six months ahead. Our rolling mills are running on orders from Japan and Samoa. Our gold and iron interests are largely on the increase.

I have not brought any statistics with me. This is not the place for them. But I can tell you that everything is on the increase. Even our cattle on a thousand hills seemed to increase by the very fact of this Association meeting there. Our calf and lamb crop has largely increased since you visited us, and the price also, I may add. Well, gentlemen, how could it be otherwise when we had the brilliant Hendrix from New York to come there; we had the soldier banker from St. Louis there, with his uncontradicted statements of what had been done all over the country where this Association had met, and, on top of all that, we had absolution for our past sins and heresies, and a gentle benediction, by Reverend Alvah Trowbridge.

CONNECTICUT.

Mr. Lewis, of Naugatuck, Conn.: Mr. President, I heard a story, not long since, of a man who, after listening to a very able and eloquent address, said, "Huh, I could make as good a speech as that, if I only knew what to say." I find myself in very much the same position at this time, for I have not the slightest doubt that I could make a fine speech if I only knew what to say, but I am not endowed with the gift of eloquence, and, therefore, shall attempt no flights of oratory.

Connecticut, one of the smaller of the sisterhood of States, sends you here her greeting to-day. She can boast no broad acres of fertile plains, covered with waving grain, nor lofty mountain peaks, yielding untold wealth in precious minerals; nor yet great seaports, into which pours the commerce of the world, as can some of the other and, it may seem to them, more favored States; but she is not disposed to be envious. There are compensations, and what she lacks in size and in the blessings enumerated she makes up in the enterprise of her people, in turning to best account the advantages which she does possess.

As agriculture became more and more unremunerative, through competition from the great West, her citizens were driven to turn their attention to manufacturing, till she has became essentially a manufacturing State, developing from the time when wooden nutmegs were first turned out, I am told, to the production of a vast variety of articles, more honest and more useful, till now, all up and down her beautiful valleys, in hamlet and village, town and city, is heard the hum of the wheels of industry merrily turning, and, as a consequence, her people are well employed, prosperous, contented and happy.

The factory operatives in receiving remunerative wages, have money to spend with the merchant, and the prudent, a residue to lay by in the savings institution, against time of need.

The merchant in turn becomes a larger depositor, and the bank finds good loaning opportunities, though it must be confessed at not always very satisfactory rates, so that to sum up, I feel justified in saying that the abundant prosperity of a year ago has suffered no dimunition, but on the contrary has gone on in an increasing ratio.

Another thing we can congratulate ourselves upon, there has been no bad bank failure within our borders, and we have not directly suffered from those elsewhere; so confidence remains unimpaired.

Speaking of bank failures reminds me of a bank in a town in a sister State, which closed its doors some two years or so ago, and the surprised and distressed people rose up in indignation against the judgment, not to say the integrity, of the bank president, on whom the populace emphatically laid the blame. The wife of the president, loyal to her husband, said that the people need not lay the calamity at her husband's door, that it was the Lord's doings. A local wit, hearing of Mrs. President's remark, said, "Well, if the Lord is such a poor financier as that, what is the use of laying up any treasures in heaven?"

DELAWARE. (No response.)

DISTRICT OF COLUMBIA. (No response.)

FLORIDA. (No response.)

GEORGIA.

Robert J. Lowry, of Atlanta: Georgia, as you know, was one of the original States. We grow in Georgia everything that can be grown anywhere under the sun. We have in the soil of Georgia every mineral in the world. You cannot find anything anywhere else that we have not got there. We commenced early, way back in the 30's. The first gold ever minted in the mints of the United States came from Georgia, and that industry has now within the past year or two opened up again. Georgia can furnish marble to duplicate any that can be found anywhere in the world. We've got great big mountains of it. This is not a fairy tale; it is the truth. I am a truth teller, as you all know. As to fruits, there is only one State in the Union that can raise any better fruit, and that is only of one kind, and that is the State of Colorado—the Rocky Mountain melon—but when you come down to the good old fashioned luscious watermelon, why, Georgia is the place to get them. Georgia has a population of 2,200,000, of which less than 20,000 were foreign born. In the last twelve months there have been built in Georgia fifteen new cotton factories. A large proportion of the cotton goods manufactured in our State are exported to China. And that reminds me, gentlemen, that in my opinion England and America should say to the powers that are dividing up China, Stop! China is the best customer we have in our Southern country for manufactured goods, and we want China kept open.

IDAHO. (No response.)

ILLINOIS.

G. D. Boulton, of Chicago, Ill.: I do not know that I can add anything to the general testimony that has been given by the representatives of all the States, north, south, east and west. There can be no doubt that prosperity is with us to an extent never before experienced by our people. It is apparent in every walk of life. The farmer, the merchant, the mechanic and the manufacturer all testify to its presence, and it comes to all. It is evidenced by our large credit trade balance of six hundred millions due us from Europe, a balance so vast that it is difficult for us to grasp its entire meaning. A yearly surplus after bountifully supplying all the wants of our own people in the way of food, clothing and luxury, means wealth to a most abundant extent.

A nation is only prosperous when its labor is actively employed at good prices. There, perhaps, has never been in the history of the world a time when labor was so well employed as at the present. There is work for all who seek it, and an assurance of not only bare subsistence for the wage earner, but something besides for the rainy day, which I suppose is sure to come in the future.

In times of peace prepare for war, so also in times of prosperity prepare for times of trouble. Intense activity breeds overproduction and overproduction breeds distress, if not disaster. The lesson we have to learn to-day is to so shape our affairs that when hard times come, as come they will, we will be prepared for them.

Nature is very lavish toward us, and if we do not abuse her gifts by extravagance, waste and carelessness we will reap the full reward, but if, on the other hand, we grow overconfident in the future and lax in our business methods, we are only sowing the wind to reap the whirlwind.

I can only say in conclusion that Illinois is participating to the fullest extent in the bounties that surround her, and that rich and poor, master and man, are alike satisfied with what Providence has so freely outpoured over the land in the closing year of the century.

INDIANA.

M. Lovering, of La Fayette: We are pleased to report another year of prosperity in Indiana. If I were to put our State in comparison with other States, as to what we have that is better than all the rest, we may boast of the vast gas fields and oil fields, which give us the control of the glass and tin plate business of the country.

During the past year manufacturing capital has almost doubled. Our manufacturers have never enjoyed such a good year of prosperity and profit. It has been so great that the promoters of trusts have found it to their advantage to pay from ten to twelve times the original capital of many of our industries. The crops have been abundant. We failed a little on wheat, but our corn crop is exceptionally good, and, with its by-product of a liquid character, we are able to bring up the deficit. Our State Bankers' Association has grown and is very useful.

INDIAN TERRITORY. (No response.)

IOWA.

Fred. Heinz, of Davenport: Mr. Chairman, Ladies and Gentlemen. Iowa is still represented in the sisterhood of States on our starry banner; and being of the sisterhood it would follow of necessity that Iowa is a female, and on her behalf permit me to say: She is all right.

This year her horn of plenty is larger than usual; the deposits of her banks are still increasing, so that money is as plentiful as her agricultural products are, of which she has an abundant crop.

During the year many new banks have been started, many new school buildings erected, many miles of new railroad built.

She believes in the supremacy of her children as to their general education, in the large number of her banks, and in the great value of her agricultural and other products.

She now has over nine hundred banks, of which over four hundred are members of her State Association; has increased in business, in population, in wealth, in fact in almost everything worth having, excepting only in calamity howlers and in the rates of interest, which have each decreased 60 per cent., more or less.

She is fast getting away from the withering influence of the money sharks of Wall street, for she is commencing to supply her children with all money needed to do their business with, and before long her own money sharks will be able to furnish the gentlemen of Wall street funds and give them pointers on financial matters. In the meantime the most of her children are sufficiently educated to know what a good dollar is when they see one, and what it is worth when they get one, and will always insist that our money, like our flag, must be good the world over.

KANSAS.

Scott Hopkins, of Kansas: Kansas is a name to conjure with.

It is a State of perennial surprise and profoundest paradox.

Its history is a kaleidoscope.

To predict its future is to ruin the reputation of a prophet.

To opine its destiny by an introspection of its past is to guess—and—guess—and still miss the truth.

Coronado traveled thousands of miles over a trackless desert to find on its boundless prairies nothing but disappointment and chagrin. On the other hand, thousands on those same rolling plains have found happy homes, wealth, luxury and contentment.

Years ago the people of the East with lavish generosity sent indiscriminate aid to Kansas sufferers. To-day Kansas sufferers are buying commercial paper in Boston and Philadelphia, or are absorbing the stocks and bonds of the Great Red Dragon in Wall street.

A Republican administration with an overwhelming majority of 82,000 or more assumes the responsibilities of State government. At the earliest opportunity the facetious electors "turn the rascals out," and with a beastly majority turn in a new lot from the hungry opposition, all of which tends to confuse those who are not conversant with Kansas character.

We reflect honor and distinction upon the State by sending a John J. Ingalls to preside over the United States Senate. Then we convert our commonwealth into a three-ringed hippodrome. We exhibit our long-bearded Senator drinking his bowl of soup in legislative hall, between senatorial periods. We bolster up the credit of the State by sending our Jerry Simpson, the statesman of Medicine Lodge, to display his sockless feet to an awe-struck and enraptured multitude, or, finally, to restore complete confidence, we commission that distinguished female orator, Col. Mollie E. Lease, financier extraordinary, to go up and down the earth in search of national bankers or other small game, and, so far as possible, nullify their works of iniquity with fiery eloquence and fierce denunciation. All of which is still more incomprehensible to those who are not up in Kansas financiering.

The Sunflower State never does things by halves. She is never on the fence. You will always find Kansas on one side or the other of every proposition.

When the citizens of that locality indulge in the boom business everybody helps it along. Cities grow to prodigious proportions on paper over night. It is currently reported that, during the early nineties, the outlying additions to Topeka, the capital city, overlapped those of the windy wonder of the Arkansas, better known to Eastern investors as Wichita.

Through the efforts of a united people the price of corner lots in those days went up into the five figures per front foot. A few months later, when all the Jayhawkers had climbed over the fence, the Eastern sufferer suddenly discovered that he could not dispose of his corner properties at five cents on the dollar. It was exasperating, of course, to the man on the wrong side of the fence, but New York City bankers even acquired a vast amount of valuable experience and information after they had made a few haphazard investments in the eventful West.

The climate is indicative of the character of the people. When there is a drouth in Kansas it is no mere suggestion of dry weather. At such a time the conditions of the Sahara are mild in comparison. If at such a time all the evil disposed people of the earth could be sent to the sand hills of Southwest Kansas, with the assurance that, without repentance, the trip would be made eternal, the world would immediately become good.

On the other hand, when Kansas indulges in the Utopia business, as she has during the past three years, all vulgar and uninspired tradition concerning the celestial abodes sinks into abject comparison.

When grasshoppers invade the State they come by companies, regiments and battalions, leaving a vaster progeny to complete on the following year the work of devastation.

As soon as they fly away nature invokes its mightiest puissance. It says,

Let there be life.

and immediately Kansas is clothed with a mantle of glory. Forthwith the midnight of sorrow is followed by the noonday of joy. The tiller of the soil stripped of his wealth in the morning lies down at night to pleasant dreams surrounded by an opulence warranted only by the eternal law of compensation.

So when times are "hard" in Kansas the people enjoy the fullest realization of the situation. They drink the dregs of misfortune. The banks are expected to close their doors, business ceases and politics becomes the order of the day. The milkman becomes a statesman. The air is full of fiat money propositions, sub-treasury schemes and 16 to 1. Then, presto, and the times are good. The banks that had been hanging by their eyebrows collect all overdue paper, discount all obligations and resume business without loss of confidence or credit. The granger plants his bonanza crop, receives a munificent check therefor, buys the quarter section of land next his own, erects a two-story, ten-roomed house, purchases a Weber grand for the eldest daughter, lays in a new and full set of farm machinery, and concludes his fondness for expansion by investing in a few shares of paid up stock in the bank just organizing in the next town.

If amidst vicissitudes such as above narrated you imagine the true Kansan ever becomes discouraged, you are far from the truth.

He sometimes becomes tired. He takes a rest—now and then—but discouraged NEVER.

The motto of the State is *Ad astra per aspera*—which signifies something about reaching the stars through difficulty.

The Kansas man always takes things literally. He eventually expects to hit the astral territory and bring it within State jurisdiction; still he fully expects to experience the "per aspera" feature before he gets there.

He is always on the lookout for drouth, grasshoppers, hot winds, Populism, cyclones and adversity. He knows, however, that they are mere incidents in his journey. He knows that Kansas stock is like that of the granger railways at the present time. The market may slump a few points, but the bonanza crops will in a short time force them up to a higher record than ever, when everything bearing the Kansas label must go above par, so he never loses faith. The Kansas man is always a bull on the market.

Nor is his faith and confidence without warrant.

Kansas is usually described as a 2 x 4 agricultural State —*i. e.*, 200 miles across and 400 miles long, extending from the center of the earth to the heavens. Its length is the distance from Cleveland to New York City, its width is that of the average width of the State of Ohio. Its elevation above sea level ranges from 750 feet on the east line to 3,300 feet along the Colorado boundary.

Now, divide the State, as Cæsar did Gaul, into three parts. The eastern section is a rich agricultural district, where a total failure of crops is unknown. In this section those of you who have made conservative investments in real estate mortgages have never lost a dollar of principal or interest. In this section you will find diversified industry, well kept farms in some localities selling for ten and

twelve thousand dollars a quarter section. Here, in short, you will find every evidence of thrift and prosperity. In Brown County alone over a million of dollars are deposited in our local banks, largely to the credit of the agricultural classes.

The central section is of higher altitude. This is the natural wheat belt of the State. Here cattle are fattened to advantage for the Kansas City or Chicago markets. Corn is not a certain crop. The rain fall is a somewhat uncertain factor. The conditions do not warrant the same kind of experimentation as along the eastern border of the State.

The western section of the State is the short grass country. This is a natural grazing region. The farmers who have heretofore failed as exclusive soil tillers are to-day obtaining most satisfactory results handling cattle and turning their lands to uses subsidiary to this industry.

Each of these sections has its peculiarities. Each section is capable of sustaining a high standard of activity, but that activity must be in consonance with the geological and meteorological laws of the place. Western Kansas suffered temporary defeat in attempting to raise corn where nature intended cattle to flourish.

To-day the people of Kansas better understand local conditions. They have revolutionized their methods and as a natural sequence the State is enjoying a prosperity never before experienced.

In proof of this compare the condition of the State in 1892, as evidenced by the bank statement of that year, with the report of the present year:

1892—		Cap. and Sur.	Deposits.	Loans.
National	142	$14,200,000	$21,665,000	$23,466,000
State	447	11,946,905	20,143,881	20,761,195
	589	$26,254,905	$41,808,881	$44,227,195
1899—				
National	100	$9,605,821.34	$24,688,297.06	$21,926,087.35
State	368	7,439,538.85	24,091,745.05	18,107,072.92
	468	$17,045,360.19	$48,780,042.11	$40,033,160.27

The deposits have increased, loans have decreased, reserves are larger, rediscounts are almost an unknown quantity.

The banks were never in better condition than at the present time. Money is plethoric.

Customers are paying their debts and increasing their bank accounts. Kansas will this year move her crop, great as it is, with her own money.

The Kansas farmer now knows when, where and how to smite the rock to send forth the stream of plenty.

Kansas is not an agricultural State alone, nor does her prosperity depend on the surface cultivation of the soil. While the value of her farm products last year amounted to $151,923,828.67 and the value of her live stock was $113,227,933, aggregating in all over $265,000,000, still this was not all Kansas produced.

Her non-metallic products, such as coal, salt, clay goods, gypsum stone, natural gas, refined oil, hydraulic cement, lime and sand reached the munificent sum of $5,948,541.69. The zinc and lead products came to $4,286,227.52. Under the head of smelting products the total output was $16,739,803.55, making a grand total of $26,966,472.76 for the year in the way of Kansas mineral output.

Last year Kansas paid to her citizens employed in coal, lead, zinc and salt industries over $5,156,767 in wages.

It need therefore occasion no surprise if in a few years Kansas is grouped among the mineral producing States, with bonanza crops of wheat, corn and cattle as mere incidents. The derrick and drill are bound to become as essential to the Kansas ganger as his electric mower or automobile harvester.

Some States are created great;
Some States achieve greatness;
Some have greatness thrust upon them.

This latter complaint is especially applicable to Kansas; 1897 gave her the great wheat crop, which on the folowing year enabled her to pay off a large part of her mortgage indebtedness, and now a marvelous corn crop awaits harvesting which distances all previous records.

It means,

Things of use for the lowly cot
Where (bless the corn) want cometh not,
Luxuries rare for the mansion grand,
Gifts of a rare and fertile land.

All these things and so many more,
It would fill a book to name them o'er,
Are hid and held in these walls of corn,
Whose banners toss in the breeze of morn!

The crop is estimated to be upward of 300,000,000 bushels.

It stands at 100 per cent. in the last official report.

In one county of the State it is estimated that the crop will average 800 bushels for each inhabitant.

This means 4,000 bushels for each family, or at 20 cents per bushel the snug sum of $800.

What is the matter with Kansas under present conditions? Corn is again KING.

It is the yellow stuff which brings happiness, contentment and prosperity to thousands of loyal citizens.

It nullifies the platform declaration that "we are on the verge of moral, political and material ruin."

There is a feeling among some Eastern people, especially those who cut their eye teeth during the boom, that nothing good comes out of Kansas and that her citizens are moral degenerates.

Kansas people are made of the same clay as other people. The blood of the Puritan and the Cavalier courses through their veins. They have as high a regard for commercial honor as any class of citizens in this nation.

They have learned by severe experience. They have profited by misfortune.

To-day they know the possibilities of their State as never before. They are not now working at cross purposes, but in harmony with it. They know where to plant corn, where to harvest wheat, where to raise stock. They understand the value of kaffer corn, the soy bean, sugar cane and that wondrous plant—the alfalfa.

They are self-reliant, resourceful and courageous. Kansas produces scholars, poets and statesmen in piping times of peace, and in time of war soldiers like the Twentieth Kansas and generals like Fred. Funston.

No State boasts of a finer school system. No State can rightly claim a higher standard of intelligence.

When you are inclined to criticise Kansas or Kansas people kindly recollect that their idiosyncrasies are not due to any inherent weakness, but to a misguided energy which, when properly controlled, can move the earth.

For some years the stereotyped letter of the Eastern correspondent was:

Dear Sir.—We have no more money to loan in Kansas. The Populistic tendencies of your people, aided by a revolutionary court and State administration, warrant discontinuance of further business relations. Respectfully.

A Populist Legislature convened, talked, passed some resolutions and adjourned.

The wave of radicalism spent its force and no one was seriously injured.

The evil report, however, went forth, and Kansas has been the recipient of much free advertising throughout the commercial world.

Bounteous crops and a night's repose have brought about a wonderful change in public sentiment in the State. The good sense of its people has again asserted itself, as every loyal Kansan knew it would.

If any one is afflicted with Kansas nightmare let him awake and in his Shakespeare find these words of authority:

Hence, babbling dreams! You threaten me in vain;
Shadows avaunt! Kansas is itself again.

The rights of the creditor are as certainly protected as those of the debtor by the courts of our State.

There is a strong and rapidly growing conviction that 16 to 1 is not a panacea for financial ills.

Kansas people understand that wealth comes from the earth, the brain and the muscle, not from legislative enactment.

Kansas stands forth to-day, the boldest advocate among all the States to maintain contracts, uphold private and public credit, and to preserve that integrity and good repute which is becoming men, States and Nations.

KENTUCKY.

John H. Leathers, of Louisville: Gentlemen, the sun still shines bright in the old Kentucky home. I recognize the greatness of this country, and they are all great States, but I must claim for Kentucky that we have the finest soil and the most splendid climate in America.

We still claim to have the prettiest girls, the fastest horses, the greenest grass and the best whisky in the world. What more do we need to be happy?

I am not going to claim that our politics are better than any other State's, but, gentlemen, you may remember that I told you three years ago, at St. Louis, that even in old Kentucky there were honest men enough to put the State in a sound money column, and we did it. I thank God to-day that in that State, as in all the States of this Union, there

are men who are willing to put country above party, and that those are the men who hold the balance of power in America. My case is representative of a large class of men in Kentucky. I gave four years of my life to the Southern cause as a matter of conviction, and, notwithstanding all my prejudice for party's sake—and, gentlemen, you know what that means—I put country above party and voted the Republican ticket rather than trail after William Jennings Bryan. And let me tell you another thing, gentlemen, if the war with Spain never accomplished anything else, it has unified this country, and to-day a man is ashamed to talk about the North and the South; we are all one.

LOUISIANA.

G. W. Bolton, of Alexandria: This State has an area of about 45,000 square miles, containing an acreage of 28,000,000 acres, of which about 13,000,000 acres are alluvial, remainder uplands and prairie. The alluvial region is only cultivated along the banks of the rivers and bayous, mostly protected by levees. These are constantly being improved and extended and when perfected with proper drainage will add to the present arable area thousands of acres of the most fertile lands on the globe. Under scientific methods the uplands can be profitably cultivated. With only about 3,000,000 acres in cultivation the total value of farm products of every description—cotton, corn, oats, sugar, rice, oranges and vegetables for early Northern market—amounts from $75,000,000 to $80,000,000 annually. The rice crop of the State, chiefly grown in southwest Louisiana, is of great importance. Lands in that section that ten years ago would not sell for over $1.50 or $2.00 per acre now readily command $20 to $30 per acre where facilities for irrigation exist. For irrigating purposes there are 350 miles of canals and over 100 artesian wells in southwest Louisiana.

The estimated area of lumber is fifty to sixty billion of feet. Some of the finest long leaf yellow pine in the South is found on the uplands of Louisiana. Such lands a decade ago would not sell for over $2.00 to $3.00 per acre, now they readily command $8.00 to $10.00 per acre.

Lumber manufactures are in a prosperous condition, the output of many of the mills being largely sold ahead. The prices for some of our agricultural products being so low tends to retard progress, yet the condition of the agriculturist is better than could be expected under the circumstances.

The geological position of Louisiana forbids the existence of minerals, save salt and sulphur. The facts mentioned show the basis for banking, which has developed greatly in the last ten years. Outside of New Orleans, fifteen years ago there were only three banks; eleven years ago only five, all organized under the National system. We now have forty-four banks under our State laws and twelve under National, with capital ranging from $15,000 to $100,000, thereby demonstrating the feasibility of small banks in the rural districts and small towns. Among all the banks thus organized there has been only one failure. We have supervision of our State banks by an examiner appointed for that purpose.

During the stringency of 1893 and succeeding years, when many banks in larger cities declined to pay depositors but a limited amount daily, our banks in the interior of Louisiana invariably honored customers' checks as desired. The banking business in the entire State is reasonably prosperous, all paying dividends regularly and adding something to the surplus fund each year, with steadily increasing line of deposits. Another evidence of improved condition is the fact that all State and city securities, that not many years ago were below par, now readily command a premium, though bearing but a low rate of interest. Our magnificent system of waterways, together with railroads, must always furnish ready and cheap transportation for the products of soil and factory.

With balmy climate, fertile soil and peopled by a brave, generous and hospitable people, Louisiana offers rare inducements to the immigrant, also profitable return for investment of capital.

MAINE. (No response.)

MARYLAND.

J. D. Wheeler, of Baltimore: Our manufactures are progressing, our banking capital has increased and seems to be ample, and our commerce is doing very well.

MASSACHUSETTS..

A. L. Ripley, of Boston: I remember a long time ago when I was in college that it was the custom of the President to invite the seniors to the senior receptions, and, in order to take the edge off the coolness of the plunge, he gave us the invitation in somewhat this fashion: You never need mind what you wear, nobody will notice it.

I never expected to hear that invitation in any such form again, but I have heard it to-day. My friend Burrage, who is responsible for the imposition of myself upon you at this time, said to me: "You needn't mind in the least what you say, nobody will hear a word of it."

It is not easy for a Bostonian, according to the illustrated press, to condense his remarks into a five minutes' speech. I am not going to do it, however. We, in Massachusetts, I fancy, find our prosperity a little less buoyant, and there is a little lower temperature, I think, with us, than I have observed out here. Possibly as we are accustomed to the slightly cooler water of Boston bay, it lowers our temperature from what it would be if we resided out here on the great lakes or in the central part of the country. I have derived a good deal of comfort, however, from finding that what I have heard here has confirmed certain impressions that I had. The gentleman from Alabama said that he noted the fact that cotton mills are being built down there. I have noted it, too, as well as other gentlemen in our State. The gentlemen from Indiana said they had sold their property to trusts, and sometimes for ten or twelve times its value. We in Massachusetts have sold some of our stocks to corporations. We have had a suspicion that the New York banks were really paying for those by advancing money to syndicates, though we do not know; but we have the suspicion that the managers who have sold will organize new mills and go to work and compete with the old corporations, for some of the treasurers have had this one object, and that was to get rid of the old machinery and start entirely new and run the other fellows into the ground.

We have started a little scheme of our own in Massachusetts—spurred on, doubtless, by the action of New York, and yet on an entirely different basis. Our New York friends, with their usual vigor, have taken the bull by the horns. We, on the contrary, are more modest in manner and milder. I think you will all agree that the exchange question is a question of friction, and you know in machinery friction is a bad thing, and so we have tried to eliminate it. We have not got to an end yet, I am not at all sure that we are not paying more for exchange than we should, but at any rate we have made a step in an original direction, and one which we hope will be productive of good results.

MICHIGAN.

Peter White, of Marquette: I reside in that portion of the State of Michigan known as the upper peninsula, north of the Straits of Mackinaw. I have resided there for something more than fifty years, and there are those who have the hardihood to say I have been there 400 years. We produce copper. We also manufacture pig iron and many other things that I won't stop to mention. At no time during my residence there has everything been so prosperous as it is now. Every man who wants to work can get work. So can every woman and every child, for that matter. As to the lower peninsula of Michigan, I think you will all agree that what he said in his address of yesterday shows that the entire State is prosperous, both the lower portion as well as the upper.

MINNESOTA. (No response.)

MISSISSIPPI.

W. W. George, of Meridian, Miss.

Mr. President: It has been my fortune to reside in the little city of Meridian, in an extreme eastern portion of the State of Mississippi, for the past twenty years, during which time I have been connected with one of her banking institutions. When I moved there it was a little village of about 3,000 inhabitants. Year by year I have sedulously watched her growth, until now she claims 17,000 or 18,000 inhabitants, and with all the modern improvements and conveniences of more pretentious cities.

It is in the midst of an agricultural country, though the lands are considered poor; our chief product is cotton. During these twenty years I have watched the raising and marketing of cotton, since, to a great extent, the business of the bank with which I am connected has been dependent upon it. During this period, covering the fifth of a century, I have known no failure in the crop; in fact, have never known what might be called a half crop, whilst on the other hand, I have often seen an unusually large crop, and occasionally a falling below the average crop; but the general average has been good.

This is a wonderful statement, since it shows that we can depend absolutely upon a fair crop every year, and one which always commands the ready cash in any and every market. This fact affords food for thought to the man with capital to invest. Here he can find a country with a climate as near

perfect as can be found anywhere, and a generous soil, and a thrifty people, and where the great staple crop *never* fails.

For the few years last passed, the cotton crops have been so enormously large, and the price so low, we often think it will not pay to pick it. I well remember the first time after the Civil War when cotton fell to 10 cents per pound planters became discouraged and said they could not produce it for less than that sum, and they stored their cotton and borrowed all the money the banks had; but it has never recovered those prices, but, on the contrary, the price has gradually gone lower every year, while the amount produced is growing greater. If ten years ago I had been told cotton would go to 5 cents per pound and remain at that price for two or three years consecutively, I would have predicted utter financial ruin and bankruptcy for the cotton districts. And yet such is not the case. For three years the average price of cotton has been about 5 cents per pound, and yet I have never seen the people in my part of the State in better financial condition. Money is more abundant, business generally more satisfactory than for many years. In fact, the banks throughout the State have larger deposits, larger surplus of funds, than ever in their history. Our people owe less and are more hopeful of the future than at any time in their history since the Civil War closed.

But it becomes us as business men to inquire into the causes that have produced such marvelous and splendid results, that we may, by reasoning from cause to effect, see what is in store for us in the future; for of all men, the banker needs most a horoscope by which to forecast the future.

There are several reasons for the conditions existing in our State, as briefly referred to above. In the first place, great progress has been made of late years in the methods of cultivation, not only by improved farm implements, but also in fertilizing the soil. Science has been invoked with her magic wand to aid in this work. In many instances the soil is analyzed to find its constituent elements, then it is easy to ascertain what fertilizer is best adapted to the soil to produce the best results.

Then farming tools and implements have been much improved, and cultivation thereby made easier and better. Another and perhaps the most potential factor in the increased production comes from the improvement in the seed sown. Strange that this subject was so long overlooked. It was left for Dickson, of Georgia, who is justly entitled to wear the honors of the "Cotton King" of the South, to make the discovery and utilize it. He selected the best stalk of cotton in the best field, and the best bolls therefrom, and planted the seed. This process of selection was continued from year to year, until he had produced a distinct variety of very prolific cotton, and for several years sold the "Dickson Cotton Seed" at $5.00 per bushel. This put others to selecting and improving seed, and the work still goes on. Not only is the selection made with reference to the quantity, but the quality of the fiber, and length of the staple. All these enter now into the equation of the farmer's profit and loss, and greatly to his advantage. Then the seed now is as much an object of his care as the lint, since it commands a good price and ready cash, for the many useful products made from them, of food, both for man and beast, as well as for reclaiming thin and worn-out soils. Hence cotton is raised at a less cost than formerly, and in greater quantity. And yet the cotton business is in its infancy. It is the cheapest and most beautiful textile in the world, and can be manufactured into more articles of utility and at less cost than any textile in the world. Think of a woman buying a dress pattern of beautiful prints for 2½ to 5 cents per yard. When the Nicaragua canal is built, and the trade of the world revolutionized, and the Gulf of Mexico becomes the Mediterranean of the New World, and our ships laden with the fleecy staple of the South, and the golden grain of the West, shall find their way to Central and South America, and to Australia and India, China and Japan, 25 millions of bales per annum will not supply the demand; but the cotton States will be equal to the emergency. The State of Mississippi alone can easily produce eight or ten million bales if put to the test.

When we think of the enormous wealth concealed in this industry, one is staggered at the possibilities of the cotton States of the future. Not only from the production of cotton will the wealth come, but also from its manufacture. The cotton mills must come to the cotton fields, because the mill that is in the midst of the cotton fields can manufacture the textile cheaper than the mills at remote points. This has been so thoroughly demonstrated that no argument is needed to prove it. All over the cotton States to-day the question of erecting cotton mills is uppermost in the public mind, and many mills are now in process of construction. Even the colored people in my State have recently organized a cotton mill company and subscriptions are being made to it from many quarters of the State. There would be as much business sense in shipping our cotton seed to New England and to Europe to be manufactured and then purchasing back the manufactured product as there is in shipping the staple there to be manufactured; and yet no man is insane enough to think of so shipping seed to be manufactured. With the profit of the manufactured product added to the product of the raw material of both the staple and seed, left in the cotton States, it is easy to predict a great future for the cotton States.

The only possible disturbing question that may arise is the labor question. We have the best labor in the world, and if left alone free from outside influences it will so continue. The colored people of the South are the freest and happiest laboring class known to me, and are accumulating homes of their own, and doing well.

There is another source of great wealth in the State in which I reside and that is its timber. All south Mississippi is practically one great long-leaf pine forest. The New Orleans and Northeastern Railroad traverses this belt from northeast to southwest; the Gulf and Ship Island from south to north through the center, and is building lateral branches east and west to feed the main line. The output of lumber on the first 70 miles of this latter road is a million feet per day. It is lightered out to the ships at Gulfport, but the United States Government has made a liberal appropriation for dredging the harbor at Gulfport, and it is expected that vessels drawing 20 feet of water will, in the near future, cast their anchors in the basin at the pier near to shore. This will mark a *new era* in the history of Mississippi. Her millions of bales of cotton will seek foreign markets through her own port, rather than through New Orleans, Mobile and the East, as there will be a large saving in the cost of exportation.

Lumber is now commanding a good price and the demand is in excess of the supply. The yellow pine lumber of Mississippi is now finding its way to every civilized country in the world. And when we consider the fact that the supply of standing pine is sufficient at the present rate of consumption to last for thirty or forty years, we can easily imagine what a source of wealth it will prove to our State. So Mr. Chairman, is it any wonder that our people are buoyant and hopeful? The dark clouds which so long "lowered upon our house" seem, indeed, to have been "buried in the deep bosom of the ocean," "and the winter of our discontent made glorious summer."

MISSOURI.

F. P. Neal, of Kansas City: In 1903 there will be celebrated at St. Louis the Louisiana Purchase, and we invite the members of this Association to visit us at that time.

We have 647 banks in Missouri, with an aggregate capital of $60,000,000. We have $660,000,000 of deposits. That is not equaled by any State west of the Mississippi River.

We grow in Missouri more of the necessaries of life, and some of the luxuries, than are produced in the same area anywhere else in the world.

After the verdict of the country was given for sound money in 1896 a return of prosperity was expected by the friends of that policy. It was a little slow in coming, but it did come, and to-day we are all prosperous and happy.

MONTANA. (No response.)

NEBRASKA.

C. S. Miller, of Fairmount: The gentlemen who have preceded me have placed many good things to the credit of their respective States. Now, although I am enthusiastic about Nebraska, I feel somewhat foreclosed in ability to suitably proclaim its merits.

Banking conditions have never been so good in Nebraska as they are to-day. I have been actively engaged in banking in the interior of that State for sixteen years, and, as an evidence of the condition of the banks of that locality, I will say that two years ago we invested our money in our own local securities at five per cent.; we loaned to our farmers on real estate security our own money at six per cent.; we loaned to cattle feeders at seven per cent. We paid no interest on deposits. The banks are in a most excellent condition. They have increased in capital and surplus reserve largely in deposits over last year. The average reserve of the banks in my State on the 19th of June this year was forty-five per cent. Never have the banks been so free from irregularities.

This year Nebraska will produce 310,000,000 bushels of

corn. In order that you may know what that means, let me tell you that with a car crossing the Missouri River every minute, loaded with six hundred bushels of corn, it would take a year to move that crop, and the train would be 2,935 miles long, or as far as from New York to San Francisco.

NEW HAMPSHIRE.

P. R. Bugbee, of Hanover: New Hampshire's industries are largely agricultural and manufactural. Her people are happy and prosperous. Strikes are unknown. Regarding the banks, there are fifty-two National banks, with capital, surplus and deposits, June 30th of the present year, amounting to $31,000,000. There are 57 savings banks in the State, with deposits of over $51,000,000.

New Hampshire has not been unmindful of her Western and Southern cities, for she has in the past helped and is today helping with brains and capital in their development.

NEW MEXICO. (No response.)

NEW JERSEY. (No response.)

NEW YORK.

W. H. Rainey, of Kinderhook, N. Y.: I suppose when a banker hears the name New York he thinks of the city—the city where he has an account, or where somebody owes him something. The city of New York, where the ships of the world come and go. Every part of our land and all the ends of the earth contribute of what they have in produce and in merchandise to swell the vast volume of its foreign and domestic commerce. The surplus money of our land finds its home in New York, and the great increase in the business of its banks and the enormous volume of its clearing house exchanges indicate the magnitude of the commercial and the financial interests of that city. The exchanges of its Clearing House very frequently exceed the sum of one thousand million dollars in a single week. But along with the city we have the State—the Empire State—and between our two great commercial cities, New York upon the sea and Buffalo upon the lake, we have a great waterway and great lines of railway affording to commerce unequaled facilities for transportation. And along that section there are a series of strong, growing cities, each one of which is the center of a thriving trade, and each of which is well supplied with capital to meet the needs of the people.

We have a New York State Bankers' Association, with large membership, and of great usefulness.

I believe the farming interests of our State are perhaps the least successful, while our manufacturing and mercantile interests are sharing in the general prosperity.

NORTH CAROLINA.

F. H. Free, of Winston: I bring you the cordial greetings of the North Carolina Bankers' Association, which has recently been in its annual convention. While the history of our State is grand, she has not attained that material prosperity which many of the other States enjoy. We look forward, however, to great prosperity in the future, through the development of the splendid water powers which abound in the mountains of the State.

NORTH DAKOTA. (No response.)

OHIO.

J. J. Sullivan, of Cleveland: What shall I say for Ohio? Some one recently in singing the praises of this State said that the territory lying between the Ohio River and Lake Erie was the most magnificent place prepared by God for man's abode. Some of us who live here believe this literally, and we who live in Cleveland think the nearer one approaches the shore of Lake Erie the more magnificent you will find the location.

Our harvests have been good in late years and our farmers are all prosperous. Manufactures are prosperous. We have over 700 banks, with deposits of nearly $270,000,000. The deposits in the banks of Ohio have grown within the last three years more than sixty millions and the loans have increased correspondingly.

OKLAHOMA.

J. W. McNeal, of Guthrie: As the youngest of the territories of course not much can be expected from Oklahoma. We are only six years old. We have a population of 335,000, but we cast more votes than the State of Nevada. We raise 30,000,000 bushels of wheat, 150.000,000 of corn and 200,000 bales of cotton. We have over 100 banks, National and territorial. We have no limit on our rates. We just keep on charging. We have five males to one female, and I can assure you they are all right. We are expansionists, and we are sorry that it is not fifty-two thousand miles around the world, so that every Oklahomian could expand according to his feelings. We believe that when the Angel Gabriel comes to this earth she will stand with one foot on Oklahoma and the other on the islands of the sea, singing "Rally round the flag, boys, and shouting the battle cry of freedom."

OREGON. (No response.)

PENNSYLVANIA.

W. H. Rock, of Scranton: I have no statistics to give you. I can only say that we have everything in Pennsylvania that every other State has in the way of manufacturing interests and industrial pursuits, and business generally is prospering. In Scranton, where I come from, we are going to hold a convention of the Pennsylvania Bankers' Association in October, and we would like to have you all come there at that time. Scranton is the center of a population of about 300,000 people. The largest silk mill in the United States is located there and one of the largest locomotive works. We have knitting mills, button works and many other industries that are all prospering and all busy.

SOUTH CAROLINA.

J. A. Brock, of Anderson: We are unfortunate in not having a bankers' association in our State. We share with the other States of the Union in the general era of prosperity. The low price of cotton has been a detriment to that industry, but our people are adapting themselves to circumstances and are growing other things to take the place of that product. Our banks have more deposits than ever before and our manufacturing interests are increasing.

SOUTH DAKOTA. (No response.)

TENNESSEE.

F. O. Watts, of Nashville: To say anything to you of Tennessee would be presuming upon your intelligence. Banking business is good in our State and our people generally are prosperous.

TEXAS.

A. P. Wooldridge, of Austin: The statistics of Texas are as large as her size. In cotton we produce over three million bales a year. In cattle, the year book of last year shows that we have 6,500,000 head grazing upon the plains. We are progressing in every way excepting in the interest rate, but wealth is accumulating, and with that, I presume, will come a diversification of interests. Texas is the only State that has a public domain subject to the school fund. We have $12,000,000 in the school fund. We have 28,000,000 acres of good land unsold. Our population is 3,500,000 and our assessed valuation $1,000,000,000. We are a good and prosperous people. While we invite all to come to us, yet men who are prospering where they are better not come to Texas. There are other States as good as ours. We have one radical defect, and that is that we do not work up into manufactured products any of the raw materials of our State.

UTAH. (No response.)

VERMONT. (No response.)

VIRGINIA.

John P. Branch, of Richmond: I have listened with a great deal of pleasure to all that has been said about various States, but, sir, from Virginia I can go one better. Virginia is the oldest State in the Union and Richmond is the oldest city. I have had experience as a merchant and as a banker for fifty years. We have given to the great Northwest these States and to these cities with a lavish hand, but it gives me pleasure to say that we have more prosperity in Virginia to-day than we have ever had before. We have more money than ever before, and we loan money as cheap in Virginia as it can be obtained in any other place in the Union.

I invite you one and all to come and see us.

WASHINGTON.

G. M. P. Richards, of Spokane: Mr. President and Gentlemen. In the State of Washington business is good.

WEST VIRGINIA. (No response.)

WISCONSIN.

W. K. Coffin, of Eau Claire: Wisconsin has 1,000 lakes within her borders, and if they were a thousand miles apart they could not be contained in the State.

WYOMING. (No response.)

IN MEMORY OF EUGENE H. PULLEN.

N. B. Van Slyke, of Madison, Wis.: Mr. President, I desire to have entered upon the records of this Association the following minute, in memory of one of the most valued members this Association ever had:

Since our last meeting the American Bankers' Association has lost one of its most valued members, one whose presence has always been felt for good, whose services in the Executive Council and as President of this Association we are ever grateful for, and I desire to place upon our records the name of Eugene H. Pullen, our departed member, as one to be remembered with great respect and his character cherished as an example of that which we should all emulate.

The President: Gentlemen, I am sure that every member of this Convention will feel honored by the privilege of voting for the adoption of this minute. Mr. Pullen was the President of this Association, and he was one of the most untiring workers for its success. All who are in favor of the adoption of this minute will express themselves in its favor by rising.

Adopted.

The Convention then adjourned to Thursday morning, at 10 o'clock.

THIRD DAY'S PROCEEDINGS.

Thursday, September 7, 1899.

The President: Gentlemen, I call to order the Third Session of the Twenty-fifth Annual Convention of the American Bankers' Association. Our proceedings, in accordance with our usual custom, will be opened with prayer.

[Prayer was said by the Rev. Paul F. Sutphen, of the Second Presbyterian Church.]

The President: Colonel Lowry, the Chairman of the Committee on Nominations, wishes to make an announcement.

Robert J. Lowry, of Atlanta, Ga.: The Committee on Nominations are unable to make a full report until they can have the names suggested from the respective States of the men desired for Vice-Presidents. A great many States have made the suggestion, and a great many have not. Now, if all the names are not handed in by twelve o'clock the Committee will make the best selection they can.

The President: The Chairman of the Executive Council has an announcement to make.

Alvah Trowbridge, of New York: The Executive Council will meet promptly upon the adjournment of this Convention to-day in the room right off the platform. It is very important that every member of the Council should be present.

The President: Gentlemen. It was arranged yesterday that the first order of business this morning would be the address of Mr. James G. Cannon, of New York. Accordingly, I now have the pleasure of introducing to the Convention Mr. Cannon.

"Uniform Statement Blanks and Credit Department Methods."

[Mr. Cannon's paper will be found in full on pages 31 to 33 of this SUPPLEMENT.]

After the reading of his paper Mr. Cannon offered the following resolutions:

Resolved, That the Secretary of this Association be and hereby is requested to confer with the Vice-Presidents from the various States, and prepare a uniform property statement blank which can be used in each State of the Union by the members of this Association, the same to be designated as the Standard Form of the American Bankers' Association; the statement blanks to be supplied to members for their use at cost price, upon application at the Secretary's office.

Resolved, That the American Bankers' Association, in Convention assembled, approves the system of Credit Departments for banks, and that the Secretary of this Association be and hereby is authorized to prepare and set up in his office a model Credit Department and to furnish such information as he may be called upon from time to time to give, to the members of the Association, regarding the workings of the same; and also to prepare and furnish to the members of the Association at cost price any and all blanks which are needful in connection therewith.

The President: Gentlemen, you have heard the resolutions proposed by Mr. Cannon. Are they seconded?

[Cries of "I second them," and "Yes! Yes!"]

They appear to be seconded from all parts of the hall. I therefore put the question.

The resolutions were unanimously adopted.

"The Effect of Banks on the People's Progress."

The President: Next in order will be a paper by Col. Myron T. Herrick, of Cleveland, on "The Effect of Banks on the People's Progress."

[Colonel Herrick's paper complete appears on pages 38 and 39 of this SUPPLEMENT.]

E. J. Parker, of Quincy, Ill.: Mr. President and gentlemen. I desire to speak a few minutes on Mr. Herrick's topic, which is "The Effect of Banks on the People's Progress."

In responding to the call of States yesterday I heard one gentleman, speaking for his State in the Mississippi valley, say that their crops were unusually good, and the banks were prosperous, and there not being very much interest on deposits. Yesterday I dropped into Mr. Herrick's bank here casually, and I learned some facts which we must all take home and scatter broadcast over this Union. The Treasurer of that institution—which, by the way, is not called a bank, but is called a Society for Savings—told me that in fifty years the deposits had amounted to $290,000,000; and the society has paid in interest $19,000,000, its interest payments being on an average of $3,100 a day. Its depositors are one to every seventy of the population.

Now my friends, coming from the West as I did, where there are not many savings banks, I think we should encourage the starting of savings banks in our cities. Let the most sagacious, practical business men start them and thus forestall the endeavors of weak, impractical men who for speculation or personal profit will gather up the savings of the people.

I hope to see the United States set the example to the world in the utility, practicability and wisdom of savings banks, and to make itself finally the clearing house of the world.

"What Can Be Done to Perfect Our Currency?"

The President: The next paper is that on "What Can be Done to Perfect Our Currency," by Mr. William C. Cornwell, President of the City National Bank of Buffalo, N. Y.

[Mr. Cornwell's paper is printed on pages 33 to 38 of this SUPPLEMENT.]

The President: Gentlemen, Mr. A. J. Frame, of Wisconsin, will follow Mr. Cornwell in some brief remarks on the same subject.

REMARKS BY ANDREW JAY FRAME.

Christ said, a wise man builded his house upon a rock but the foolish man upon the sand. When the rain descended and the floods came, and the winds blew, the wise man's house fell not, but as to the foolish man's house great was the fall thereof. Is not this a perfect simile to apply to the building up of the superstructure of our great credit system upon a sound metallic currency for a foundation as against the sands of a credit currency? The pages of history are strewn with proofs that when the great instrument of exchange is deranged, all trade, all industry is stricken as with a palsy. That instrument of exchange, recognized by the world as the solid foundation that does not totter when the storm rages in its severest intensity, is the only foundation for a prosperous people to rest upon, and to-day our coffers hold one thousand million dollars of it, being the largest stock of any nation on earth. This gold has come to us in the natural course of trade in response to the well-known principles of the Gresham Law and Monetary Science, as expounded by Dr. Adam Smith, Ricardo, Jevons, Sumner and many other eminent economists, and is also clearly set forth in what Professor Sumner dubs the most important document in financial literature, "The Celebrated Bullion Report of

1810 to the House of Commons." These principles summed up are:

1. That rich countries will have all the coin they need, providing no impolitic act of legislation interferes to force it out of circulation by the injection of inferior currencies.

2. When the coin in any country exceeds the effectual demand, no vigilance of Government can prevent its exportation.

3. It is the province of Government to settle the quality question of money, and the needs of commerce will settle the quantity.

Bankers are thoroughly familiar with the operation of the Gresham Law, but to give force and round out my argument I venture to use a former illustration of mine which seems to fit the case now.

We will call gold "cream," and silver "skim milk," and paper money "water." Each nation has a large reservoir containing these liquids. With easy and quick transportation these reservoirs are naturally connected by so-called canals. If we inject into our reservoir cream, skim milk or water to overflow the natural level, cream alone flows abroad, as that is the only recognized international money.

Britain, after a campaign as long and as bitter as ours over the operation of the Gresham Law and the expulsion of her gold by the injection of too many bank notes into her circulation, unequivocally adopted the gold standard in 1816. The integrity of that standard has been maintained with a fidelity that commands the confidence of the whole world to the extent that London to-day is the world's Clearing House. When Britain adopted the gold standard, the balance of trade was against her, and her total wealth was but 2,400 million pounds sterling, with an enormous debt of 37½ per cent. of that sum, and much of it held abroad. To-day she has assets of 10,000 millions of pounds, with only 6½ per cent. of debt, and practically all held at home. The world pays tribute to her in a sum approximating 400 millions of dollars annually for interest and dividends on the investment of British funds abroad. Were it not for this fact, coupled with her great manufacturing industries (as population there on the present scale of living has outrun subsistence), her power and prestige would be gone.

The United States from 1861 to 1879, under the stress of apparent necessity, overflowed her reservoir with water and at once both the cream and skim-milk flowed out. In 1879, our inferior currency being sufficiently removed, cream began to flow back again to our reservoir, confidence returned, and the wheels of commerce began to move at an accelerated pace. We prospered for years till the insidious annual injections of skim-milk into the reservoir brought distrust to our people and another panic resulted. Benjamin Franklin described our condition when he defined the result of employing quack doctors: "I was well, I wanted to be better, I took physic, and died." Since 1893 we stopped doping and the patient seems to be able to stand without hitching. Like David Harum's horse, conditions since '93 have been a little balky. The unlimited skim-milk mint seems to have closed and along with it the soup houses. The mills are again wide open and the wheels of commerce are moving with alacrity. The hum of buyers and sellers is abroad in the land. Employers are seeking labor instead of labor seeking employment. Money is cheaper than ever. Strikes are more frequent, but is it not a fact that in countries where labor commands a pittance a day for its service strikes are unknown and in other countries as prosperity advances and the scale of wages rise, then strikes become more frequent? Labor in the United States to-day is better housed, better clothed and better fed than in any age of the world's history. An automatic inflow of cream seems to have proved a panacea for return of confidence and prosperity. And yet the wail of the populist, pessimist and politician can be heard abroad in the land. It is a sad calamity to the country that they are not in office and the other fellow out. Although all the quack doctrines and theories in the decalogue of human experience that promise short cuts to universal ease have exploded, the noisome pestilence of the weather cock politician and the silver tongued orator still reverberates throughout the land. Woe! Woe! Woe! Everything that is, is wrong! Give us the offices and we will right all wrongs.

THE QUANTITY THEORY.

As there is a loud clamor as to the quantity theory of money affecting prices, I wish to make a passing practical reference thereto. Mulhall clearly shows in his Dictionary of Statistics that the world's quantity of money per head has doubled in the past century. In the same time agricultural products have risen 13 per cent. in price, and manufactured products declined 43 per cent. The average price of all products being materially lower instead of higher, as it would be if increasing the money increases prices also. These stubborn facts are world proof and not confined to local or temporary conditions.

Again, the per capita circulation—

In Italy to-day is about	$10.00	per head
In Great Britain	17.00	"
In Germany	19.00	"
In France	35.00	"

Comparatively how much does the quantity theory of money affect prices of products used in common in those countries? Practically none, except cost of duties and transportation.

Again, the per capita circulation in the United States, according to the United States Statistical Abstract, was about $5 per head in 1800; $18 in 1873, the date of the so-called crime of the century, and now is $25, and yet general prices of products are lower. This makes three more horses that stand without hitching, so I'll turn the whole stable over to the theorists.

WHAT IS OUR PRESENT CIRCULATION, AND, IF NOT PERFECT, WHAT IS THE REMEDY?

Our circulation to-day, not counting certificates representing gold or silver deposits, approximates:—

In U. S. notes over gold in Treasury	$100	Millions.
In National bank notes	200	"
In Silver coin and bullion	650	"
In Gold coin and bullion	1,000	"
Total circulation	$1,950	"

Surely our reservoir has a generous supply of cream in it. How can we keep it there?

1st. By an unequivocal enactment into our laws making the World's standard ours, so that no "free silver without waiting for any other nation on earth" President or Secretary dares disobey its mandates.

2nd. Enact a law in line with President McKinley's suggestion that a United States note once redeemed in gold shall not again be reissued, except in exchange for a gold dollar.

The question of the retirement of the Legal Tenders seems to be a debatable one with many good people in this country, but I am clearly of the opinion that they are in error in their conclusions, as the history of the progressive nations of the earth as well as our own experience proves. Why does Germany not issue a Government currency to save borrowing money? Why do not Britain with a bonded debt three times ours, and France with a like debt six times ours, issue currency to save interest on their debts?

Because these old nations have proved by practical experience that serious trouble is an almost certain result of political bodies trying to regulate the quantity of money in any country.

3rd. Compel all National banks to redeem their notes in gold coin or gold certificates.

4th. The 650 millions of silver should be kept at a parity with gold, and it is all the bulky inferior currency this country should be asked to maintain. Give silver certificates their proper place in denominations under $10, and cancel all other note issues under that sum.

5th. As we have no great central bank, like those of Europe, for the benefit of its people the United States should transfer to an issue and redemption division all its special deposits of gold and silver on which certificates are issued, and allow any one to deposit gold coin or bullion in this division in any amount not less than $1,000, and receive therefor an equal amount of gold certificates of $10 and over.

GOLD CERTIFICATES.

Gold, although less bulky than silver, is subject to serious inconvenience in handling, higher express charges and abrasion. According to the New York *Journal of Commerce*, 25 per cent. of a deposit in the U. S. Sub-Treasury was returned lately because of short weight. The question has been raised that the Government should not be responsible as a warehouseman for gold. If this is sound reasoning, then in our charitable efforts to do something for silver, we should not be responsible for 400 millions of silver which takes 16 times as much space as an equal amount of gold. The question has been raised that we should pay it out over the counters. East of the Rockies that is easier said than done. It has been repeatedly tried, since confidence returned that our money was as good as gold, but the people prefer a paper representative. In view of these facts we should issue gold certificates on a deposit of either coin or bullion and make them legal

tender, which they are not now. While this country is being flooded with creamy gold, let us use it as a basis for the issue of legal tender in unlimited quantities. Not to make provision for its largest possible use to serve as the best currency any people can have is unpardonable. It has of late been kicked about like a football. Nobody wanted it. Country banks, asking their correspondents to send currency that they did want, often received gold that they did not. Whereas Gold Certificates would make all smile.

It is cause for congratulation that Secretary Gage has reversed a former decision, and has resumed the issue of gold certificates. Since this reversal a month ago the certificates have increased from 32 millions to 72 millions, thus relieving the over-burdened banks, and proving the soundness of his course.

The banks of England and France issue legal tender notes practically to an unlimited amount with coin reserves, and these rich countries are full of the yellow metal, and inferior currency is no nightmare to disturb their slumbers. In these days of the greatest production of gold in the world's history give the people of the United States the same opportunities and soon the channels of our circulation will be permeated with gold certificates, thus building up a solid metallic foundation for the superstructure of general credit. If we refuse to make a place for it, no vigilance of Government can prevent its exportation.

As a conclusive proof that the trend of all European banks is toward a metallic reserve for practically all note issues, and that they are gradually eliminating the small amounts of asset or credit currency now allowed, I respectfully refer you to an article in "L'Economiste European" of Oct. 14th, by Prof. Edmund Thery (or to *Bankers' Magazine*, N. Y., for December, 1898). He declares that all European banks of circulation:

In 1883 had a gold reserve of	....	29	per cent. of circulation.
" " " silver " "	....	16	" " "
" " total coin reserve of	....	45	" " "
" 1897 they had a gold reserve of		57	" " "
" " " silver " "		17	" " "
" " Total reserve of coin	....	74	" " "

The gold coin increasing from 700 million dollars to 1,700 millions in 14 years. Further he says, "In all sound money countries the bank note is in course of becoming a simple gold certificate redeemable on demand." That, I affirm, is true currency reform. Let us follow in their footsteps and command the unquestioned confidence of the world for our monetary system.

Some may question our ability to retain gold enough to keep the foundation intact. It is not necessary that we should be gold producers to do so. Dr. Adam Smith says "that in 1700 Spain and Portugal next to Poland were the most beggarly countries in Europe, notwithstanding they were the greatest producers of gold and silver." Witness the decline of the State of Nevada and contrast it with the perennial fountains of wonderful prosperity still developing in the great Mississippi Valley, which will continue till the end of time.

Dr. Smith gives a pat illustration, to wit: "Money, like wine, must always be scarce with those who have neither the wherewithal to buy nor the credit to borrow it. Those who have either will seldom be in want of either the money or the wine which they have occasion for, and a country that has wherewithal to buy gold or silver will never be in want of those metals." I am strongly impressed that the United States has the wherewithal to buy all the gold and silver we need for a basis for our circulating medium. If some of the poor sections of our country are short on circulation, is it not because they are also short on collateral, or wherewithal to buy it?

ASSET CURRENCY.

I have not referred to the issue of currency based on a first lien on assets because I thought that scheme practically dead. If it is not, in my judgment it ought to be.

I have been from the very first opposed to the Baltimore plan of issuing currency by banks secured upon a first lien on their general assets. I have given the matter careful consideration, have studied the different monetary systems of the enlightened nations of the earth, and after 37 years of practical banking experience I unhesitatingly declare that the proposition to give to our thousands of banks, large and small, in city and country, authority to issue currency, secured by a first lien on assets, is unsound and has not a parallel on earth, the Canadian system not excepted. I know I am far from being alone in my views on this subject. The vigorous and telling arguments of Comptroller Dawes, in his report, confirm it. Correspondence and personal contact with high Government officials, eminent bankers and even members of the Monetary Reform Commission strengthens my convictions. The measure I call populistic, with only one safety valve, the Government supervision of the banks. But that is not adequate to prevent DISTRUST and DISASTER. The advocates of asset currency are continually quoting Canadian, Scotch, English, French, German and other foreign systems, as well as systems in the United States, to prove their arguments. What are the facts? Let us reason together a little. The Sound Currency Red Book is a strong advocate of asset currency and labors to prove parallelisms. In refuting its arguments, I quote from its own pages. Under the head of "The World's Bank Note Systems," by L. Carroll Root, pages 189 to 204, 1896 issue, we find the following facts, which facts are corroborated by the "Report of the Monetary Commission," pages 277 to 308, under the head of "Instances of Bank Notes Based on Commercial Assets."

GREAT BRITAIN.

The Bank of England issues £16,800,000 of notes on a deposit of the same amount of Government securities. It has 30 to 40 million pounds sterling in notes outstanding constantly in addition, but every note has its value in gold behind it. The large private and chartered banks of England, Scotland and Ireland in 1844 and 1845 were limited to the amount of their uncovered notes to banks then doing business, and 70 per cent. of the right of issue of any of these banks going out of business since that date has reverted to the Bank of England. Since 1844 this has reduced the maximum uncovered issues £4,000,000 and added £2,800,000 to the Bank of England issues. Of late the whole amount of asset currency issued by all the big 106 issuing banks of England, Scotland and Ireland has been approximately the insignificant sum of six million pounds sterling or about one-half of the maximum allowed, and all the rest of their circulation has Government securities or gold behind it. What is the secret? UNLIMITED LIABILITY of every bank stockholder for every note in circulation. The people there have not forgotten that those words "Unlimited liability" cost a £1,000 stockholder in the great City of Glasgow Bank with its 131 branches (which failed in 1878 for seventy million dollars) his whole fortune of more than a million pounds sterling, as well as ruining thousands of families in the south of Scotland. The clear intent of Britain is to entirely eliminate bank note currency from her circulation, excepting only that of the Bank of England.

FRANCE.

Since 1848 the Bank of France has had the sole right of issue in France. Although able men have claimed this issue as asset currency, I cannot understand the force of their reasoning in the face of the facts.

The Bank of France of late years has had approximately $700,000,000 of circulating notes outstanding, and has kept about 90 per cent. of its outstanding notes in coin in its vaults. That great reserve of coin naturally inspires confidence. The balance of 10 per cent. asset currency even is practically covered by loans to the Government, so the bank could pay every dollar of its notes by selling its Government paper without calling a dollar of its loans. The Bank of France is more a bank of issue than a bank of deposit, as its issues have averaged five times its deposits for the past five years.

GERMANY.

The Imperial or Reichsbank of Germany is allowed a maximum issue of uncovered notes to the amount of about 50 million dollars, but does not exercise the privilege. For ten years past it has had a metallic reserve of over 90 per cent. on an average circulation of about 240 million dollars. The other 32 large banks are allowed to issue asset circulation to the extent of the comparatively insignificant sum of 22 million dollars, any excess being covered by treasury notes (which notes are fully covered by gold in the Government war chest), notes of other banks or coin. On page 192, Root says "The National or (Imperial) Bank is the center of the system, with the evident intent on the part of the Government ultimately to transfer to it the "SOLE RIGHT OF ISSUE."

CANADA.

Canada has 38 banks with over 60 millions of dollars of capital and 28 millions of surplus. They issue currency based on a 5 per cent. deposit and first lien on assets.

These LARGE banks are very conservatively managed, largely by able British or Scotch financiers who know the penalty of bad banking. No bank with less than a half

million dollars of subscribed capital is allowed to issue currency. (Our proposition is to grant the rights to banks having as low as $25,000 capital.)

The following countries have only one bank of issue, to wit:

	Capital.	Reserves required on note issued.
The Bank of Austria	45 mil. dols.	40 per cent. coin and 60 per cent. quick assets.
Bank of Belgium	10 mil. dols.	33½ per cent. coin on notes and deposits.
Bank of Netherlands	6 4-10 mil. dols.	33½ per cent. coin on notes and deposits.
Bank of Norway	3 1-3 mil. dols.	50 per cent. as to notes in coin.
Nat. Bank of Denmark	7¼ mil. dols.	37½ per cent. as to notes in coin and 150 per cent. assets besides.
Imperial Bank of Russia	20 mil. dols.	Over 100 per cent.

The latter bank held July 1st, 1898, nearly 600 million dollars gold (the largest single holding in the world, see U. S. mint report, 1898, page 394) and for 15 years has constantly been accumulating it. Russia announced in June, 1898, it would pay all its demand notes in gold. There are three large banks in Italy and three in Greece.

Sweden has a large State bank and some private banks that issue currency based on a deposit of mortgages, etc., in public custody.

Switzerland has lately settled a reformation of its banking system.

Is it not clear from the foregoing that the great centralized institutions of European nations are assuming the issuing functions of the currency, with a metallic foundation as heretofore referred to in Prof. Thery's article?

What about former New England Banking. The Suffolk system, The banks of Indiana and Louisiana and several others quoted by the advocates of the Monetary Commission plan? Simply this: On pages 302, 3 and 4 of the Report of the Monetary Commission, under the head of New England Bank Currency, we find that "in some States an unlimited liability for both notes and deposits was enforced upon the officers in case of mismanagement. In some instances the stockholders were liable to the amount of their stock for the ultimate payment of the notes; and in Rhode Island they were subject to unlimited liability." In the Sound Currency Red Book heretofore referred to, in an article by Horace White, pages 207 to 210, we find under the head of "State Bank of Indiana"—"On all applications for loans above $500, a majority vote of five-sevenths of the board was necessary, and this must be entered on the minutes with the names of the directors so voting. Directors were individually liable for losses resulting from infraction of the law, unless they had voted against the same and caused their vote to be entered on the minutes, and had notified the Governor of the State of such infraction forthwith, and had published their dissent in the nearest newspaper. Any absent director be deemed to have concurred in the action of the board, unless he should make his dissent known in like manner within six months." This is oxteam and not 20th century progress.

"LOUISIANA BANK ACT OF 1842."

We find:

1st. A specie reserve equal to one-third of all its (the Bank's) liabilities to the public.

2nd. The other two-thirds of its liabilities to be represented by commercial paper having not more than 90 days to run.

3rd. All commercial paper to be paid at maturity, and if not paid, or if an extension were asked for, the account of the party to be closed and his name to be sent to the other banks as a delinquent.

4th. All banks to be examined by a board of State officers quarterly or oftener.

5th. Bank directors to be individually liable for all loans or investments made in violation of the law, unless they could show they had voted against the same if present, etc.

The National Bank rule for reserves is 6 per cent. cash and 9 per cent. with reserve agents; total, 15 per cent. for country banks and 25 per cent. cash for city banks. In a comparative sense how much 90-day commercial paper do country banks hold, or even city banks, that is paid when due?

Reference is further made to the Massachusetts and the Suffolk Bank systems, but for lack of time I refer any one desiring further light to the pages in question.

I will simply say that I have no doubt that the underlying cause why the systems were abandoned was because of the much more rigid rules that governed the systems and larger liability of the directors for their acts, than are the regulations governing the present National Bank system. I have the best of reasons for asserting that the rules now governing the National Banking system are about as rigid as the bankers will stand and maintain the system. Banking systems are like the prohibition question. When you draw the lines too closely, the personal liberty temperate drinker, who ordinarily votes to regulate the traffic, kicks traces and then the bars all come down. I affirm that our present National Banking system is the best and safest all around system ever devised, and a happy medium between two extremes of too loose and too rigid banking laws.

I ask with all seriousness is there a parallel case on earth to the present proposal giving the right to issue currency by as many of the 3,600 independent National Banks in the United States, covering big city and small $25,000 country banks as well as the thousands of others that may adopt the National Currency Act, to the full amount of their capital stock, secured by a 5 per cent. cash deposit, and a first lien on assets? I can find none. I affirm it is simply a discarded unsuccessful experiment of older nations.

As a prudent proposition, who would deposit a sum equal to the capital of any bank asking it, even if you had a first lien on the bank's assets? Yet this in fact is the proposition presented in the asset currency plan.

DEPOSITORS LOSE.

The forcible argument of Comptroller Dawes that asset currency in case of failure of banks tends to reduce the dividends to depositors as compared with the present system with a bond deposit, is perfectly clear to my mind.

Banks in trouble always strain every point to keep from suspending by parting with quick assets at command to raise cash, and in case of failure under the proposed law there are no Government bonds on deposit to secure outstanding notes, therefore the note holders having the first lien take the cream of the assets and leave the dregs to the unfortunate depositors, under their second lien. Under the bond deposit rule the bonds can neither be spouted nor sold, therefore they take care of the circulation outstanding and leave a handsome surplus in addition to divide among the depositors along with the proceeds of the general assets. Is it not clear under such circumstances that distrust is sure to seize upon the great army of depositors when financial troubles are pending, because of the fact that in case of failure their claims are a second lien on assets and their dividends will be abridged, and coupled with the unreasoning demands of the note holder because of credit currency, great fear will fall upon all and wilder panic is sure to follow?

The test of systems comes when confidence is shaken, not when the financial skies are clear. When credit is shaken, credit currency adds fuel to the fire, while no man loses sleep with a U. S. Government bond or gold behind his Bank bills.

NOTE ISSUES NOT A NECESSARY FUNCTION OF BANKS.

By the time the Government bonds are all retired, and this is not at all unlikely, discontinue the issue of bank currency entirely except for the 10 or 20 per cent. hereinafter provided to cover the elastic problem, thus leaving all National, State and Private Banks on the same footing, and wiping out the deep seated prejudice against National Banks. By far a large majority of the banks of this country, as well as of Europe, are doing business without the issue of currency, conclusively proving that it is not necessary for us to cling to that idea. Long before the bonds of the Government will be paid this great country will have all the coin it needs as a basis for all circulation, and the subject of credit currency will be a bugbear of the past.

ELASTICITY.

Much has been said of late about an Elastic Currency in order to move the fall crops. In the earlier days of my banking experience that plea had force, but of late has practically lost it. In 1898 the country had bountiful crops and they were moved with perfect ease, with very little assistance from our good Eastern friends or jar to interest rates. We must not forget that Western banks, in competition with Eastern, loaned $3,000,000 lately to Montreal.

That knotty Elastic problem—like unequal taxation—has troubled the financiers and economists for ages, and it is not satisfactorily solved yet. Keep your credit good, and with quick and easy transportation the world will lend to you in need. As to having cash enough to fill demands in times of panic, that time will never come. Periodical panics cannot be prevented, because in the language of the inimitable Dr. Depew "The fool killer sleepeth not at all times."

EMERGENCY CIRCULATION.

If we should issue credit currency at all to cover emergencies, the plan proposed by Comptroller Dawes is eminently the soundest, and if a right to issue currency equal to 10 or 20 per cent. of a bank's capital is allowed, it should be subject to a tax of ½ of 1 per cent. per month while it is outstanding and no bank should keep out such circulation to exceed three months in any year without the consent of the Comptroller of the Currency. This tax should be held as a reserve fund to cover any losses on account of failures of banks to redeem in full. Or, instead of this plan, legalize Clearing House Certificates and give them form for general use in case of a panic, and the best business talent will soon see them canceled after their temporary work is done.

BRANCH BANKS.

As to branch banks in the U. S. I will simply say. If any political party fathers the plan and carries it to a conclusion, with the feeling in this country against monopolies, the result will be the doom of the country banker's individualism and the downfall of the party responsible for the law.

No man can charge me with bad motives for opposing asset currency, for if banks make more money under the proposed system the bank of which I am president will share in the benefits. I oppose the plans because I consider them acts of inflation under unsafe restrictions, the result of which is sure to be financial disaster.

The whole matter is now with our statesmen. Will they rise to the dignity of the occasion by giving us True Currency Reform instead of giving the toper another drink and calling that reform?

Let us not take a single step backward in an attempt to lay a foundation on the shifting sands of a CREDIT CURRENCY. Let us not be fainthearted that the noble army of gold Democrats who joined so manfully with us on principle in saving the country from repudiation and dishonor, will abandon that principle, when the wonderful object lessons in prosperity prove conclusively the correctness of their position. Let us write the world's standard upon our statute books and any party attempting to repeal it will ride to a worse defeat in '96. Let us press forward without flinching, disregarding the political trimmers and lay such a sure metallic foundation for our future greatness that we shall soon see the World's financial center planted in New York instead of London, where it has been since the adoption by Great Britain of the Gold Standard in 1816.

When this is accomplished the United States will be supreme in Agriculture, Manufacturing, Mining, Internal Transportation, Banking Power, Wealth, Annual Income and Humanitarianism as shown by the late war. Great Britain will alone then exceed us in Foreign Commerce and Shipping, which supremacy the indomitable Yankee is sure to win before the 20th century has long run its course.

"How Can the United States Become the Clearing House of the World?"

The President: The next paper is by William R. Trigg, of Richmond, Va., which will be followed by some remarks by General A. C. Barnes, of New York.

[Mr. Trigg's paper will be found on pages 40 to 42 of this SUPPLEMENT.]

The President: Gentlemen, I introduce General Alfred C. Barnes, of New York.

A. C. Barnes, of New York City: Mr. President, fair ladies, my lords and gentlemen of finance. I have been asked to discuss Mr. Trigg's able paper. If discussion means disagreement, there will be no discussion. I agree with all that is in it. I will indorse every note he has uttered and take care of it at maturity, if he does not.

With regard to the balance of trade, the interesting inquiry which he raised must be settled in committee, or in some other way, since such questions cannot be investigated in a moment. I have no doubt that every lady here present will sympathize with him, if she keeps a bank account, in the inquiry, Where has that balance gone? It is just as pertinent as What becomes of all the pins? So that will have to be referred to a committee.

In listening to Mr. Trigg—who, you know, is the constructor of the famous battle ship Texas which so valiantly carried our flag in the battle off Santiago—it seemed as if we had been walking the quarterdeck of that splendid ship with her gallant shipwright, worthy descendant, as he is, of Noah, the great founder of his craft. As a modern mechanic, however, he understands modern artillery, and, without closing his eyes or evincing any fear of a recoil, Mr. Trigg has pulled the trigger and fired off his gun of enthusiastic prediction. It only remains for me to swab out the barrel, as it were, and get it ready for another discharge.

We are called upon to consider the arguments that make for establishing a clearing house of the world in our own country. This is simply a matter of production. Money is a token, the servant of more substantial things. In the very early days, when a herdsman wanted to sell his ox and did not want to take it to market he took with him instead a little square disk of leather, on which the picture of an ox was rudely sketched. This he exchanged in the market for other commodities, and the new holder of the currency eventually claimed the ox, or he passed it along more probably for further barter. So it came about that whoever held a quantity of these disks in his possession became a herdsman or a herdsman by deputy. He was not a financier any more than he was a merchant. He was dealing in a token which represents intrinsic values. So now coin and notes and all the other evidences of value are simply wheat and cotton and live stock and clothing, and whatever it is that man requires for his daily needs in a concrete form. Wherever these things are money will always center. Money will come here to buy what we have, and, if we have more of everything than any other country, then the money center will be right here in this great national department store of ours, where we as the cashiers sit like spiders watching the goods, which are the flies, falling into our clutches in one direction and the cash falling in another—and there is the whole business.

They move these things as they do the overhead trolleys that you see in the department stores. This subject of trolleys is, perhaps, a delicate subject to bring up here in Cleveland. One of our members, who is a most abandoned punster, said that "Whatever may be the claims of overgrown Chicago, Cleveland, no doubt, is the me-trolley-polis of the West."

A man on the sidewalk was murmuring to himself: "How much better it is to ride in a trolley car than it is to walk," and as I came along he accosted me with: "I perceive, Sir, you are a stranger. I regret to say that my finances are in a very dubious condition owing to the recent strike, otherwise I would be happy to take you over to our club and blow you off, but as it is, I will put you on one of our cars and take you out to Brooklyn and blow you up."

Well, it is a pity that beautiful Cleveland, and other important cities of our country, should at times be paralyzed and be devastated, as it were, by the acts of so-called organized labor. Those poor fellows who bear the dignified title of Knights of Labor are really crusaders for a cause which they believe to be a sacred one—the great universal and eternal cause of human rights, as understood by them and by their leaders. The individuals, gentlemen, are not as individuals either unreasonable or vicious or cruel, but in masses they seem to lose all reasoning faculty and all qualities of mercy in their mad zeal to avenge imaginary oppression. It was of a mob far more offensive than that which assembled in these streets that One has said in divine pity, "Father, forgive them, they know not what they do."

Now, these worthy fellow citizens of ours, the brawn and muscle of the land, are the people who are going to help us to make America the clearing house of the world. And mighty allies they will be. You cannot get along without them. By a better education, by more patience and more generosity, by line upon line and precept upon precept, we must make them understand their true relations to capital. They must be made to see that in paralyzing capital they are undermining their own prosperity. If they make any kind of business unprofitable they are stabbing that benevolent giant, General Good. Sometimes he is only crippled by a flesh wound, sometimes he is stricken in a vital part, and then in his down-

fall he crushes friend and foe whom he would otherwise gladly serve. Perhaps the motorman on the trolley car may claim that inasmuch as he is neither a producer nor a distributer of goods, nothing worse than inconvenience can follow his action in a strike. The recent history of Cleveland tells a different story. On the contrary, he brings suffering and loss to thousands by his refusal to perform his allotted part in the great hive of inter-dependent lives. The first to suffer are those who are dearest to him, his own family; then laborers and other departments of labor cannot get to their work and their wages; then people who have money to spend cannot get about to trade; the shop keepers, who are boycotted if they deal with trolley passengers, lose their business, and the small stockholders in the railroads miss their dividends upon which they are dependent, for not all the stockholders by any means are the creatures of wealth, as they are so often depicted to us by demagogues. So all of these classes, and many more, are wounded and crippled when the mutinous trolleyman sulks in his tent.

Such instances as these, my friends, postpone the fruition of our hopes that America may become the clearing house of the world; but the prophet of prosperity who preceded me is not too sanguine—it is coming. The dawn is already above the horizon. Rosy visaged Aurora plucks back the curtains of the night, and, mounted on the car of day, laden with corn and wine, she comes, whilst Apollo, scattering gold all over the earth, drives his steeds before the coming.

The President: Gentlemen of the Convention. This finishes the addresses arranged by the Council for your programme. It is to be regretted that the limitations placed upon our time have prevented the Chair from inviting further discussion.

I notice we have omitted Unfinished Business, which was to come up first to-day. I therefore call for such unfinished business as there may be, or for any reports that are yet to be presented.

EXPRESS COMPANIES AND LICENSE FEES.

F. W. Hayes, of Detroit, Mich.: On behalf of the Committee appointed by the Convention yesterday to consider the ruling of the Commissioner of Internal Revenue in exempting the express companies from the payment of a license fee, I beg to report on behalf of the Committee that we consider the ruling unfair and unjust against one class of business men and in favor of another class engaged in the same line of business. It is the opinion of your Committee that the ruling of the Commissioner should be set aside; that efforts be promptly made to secure a reversal of the ruling either by application to the Attorney-General or other high authority, and, if it shall be found impossible to correct this injustice in this way, your Committee recommend an appeal to every bank and banker who is a member of this Association to communicate with the Member of Congress from his district, and also with the Senator from his State, in order to effect such change in the law as will prevent a continuance of the present condition.

Your Committee further recommend that a standing committee be appointed with such reasonable power and authority as may be necessary to carry out these recommendations and to remedy this evil.

The President: Gentlemen, you have heard the report of the Committee, and the recommendations they have made.

M. W. O'Brien, of Michigan; I move that the report be adopted, and that the present committee be continued as the standing committee, with ample power to carry out their own recommendations, and to secure, if practicable, a reversal of the decision of the Commissioner of Internal Revenue.

Alvah Trowbridge, of New York: I second that motion.

The motion was carried.

Nominations of Officers.

The report of the Committee on Nominations is next in order.

Robert J. Lowry, of Atlanta, Ga.: Mr. President, ladies and gentlemen. At a meeting of the Delegates from the State Associations the following gentlemen were nominated for members of the Executive Council: Stewart G. Nelson, New York City; J. D. Powers, Owensboro, Ky.; Daniel Annan, Cumberland, Md.; T. E. Stevens, Blair, Neb.; C. T. Lindsay, South Bend, Ind.

Your Committee on Nominations beg leave to report as follows:

For President: Walker Hill, St. Louis, Mo.

For Vice-President: Alvah Trowbridge, New York.

We respectfully suggest that the Executive Council elect Myron T. Herrick as its Chairman, and we hereby nominate him as a member thereof.

We also nominate for members of the Executive Council: George F. Orde, Chicago, Ill.; Caldwell Hardy, Norfolk, Va.; J. W. Whiting, Mobile, Ala.; J. H. Ingerwessen, Clinton, Iowa.

For Vice-Presidents of the several States:

Alabama—E. J. Bock, Mobile.
Arizona—M. R. Hazeltine, Tucson.
Arkansas—G. T. Sparks, Fort Smith.
California—S. G. Murphy, San Francisco.
Colorado—J. A. Thatcher, Denver.
Connecticut—B. G. Byran, Waterbury.
Delaware—Benjamin Neal, Wilmington.
District of Columbia—J. W. Johnson, Washington.
Florida—John T. Dismuth, St. Augustine.
Georgia—J. H. Reynolds, Rome.
Idaho—H. Wadsworth, Boise City.
Illinois—E. G. Curtis, Grand Park.
Indiana—M. Carter, Danville.
Indian Territory—John Lacy, Ardmore.
Iowa—E. H. Hexford, Cherokee.
Kansas—E. L. Meyer, Hutchinson.
Kentucky—C. G. Smallhouse, Bowling Green.
Louisiana—G. W. Boulton, Alexander.
Maine—John Cassidy, Bangor.
Maryland—C. S. Lane, Hagerstown.
Massachusetts—John W. Grant, Boston.
Michigan—M. W. O'Brien, Detroit.
Minnesota—Kenneth Clark, St. Paul.
Mississippi—R. F. Leonard, Natchez.
Missouri—J. B. Thomas, Albany.
Montana—John W. Moore.
Nebraska—E. R. Kearney, Laurel.
New Hampshire—P. R. Bugbee, Hanover.
New Jersey—F. B. Adams, Newark.
New Mexico—M. Brown, Deming.
New York—David Cromwell, White Plains.
North Carolina—J. F. Wiley.
Ohio—Jacob Frick, Worcester.
Oklahoma—J. M. McNeil, Guthrie.
Oregon—H. W. Corbett, Portland.
Pennsylvania—Frank L. Phillips, Scranton.
Rhode Island—Wm. Goddard, Providence.
South Carolina—J. A. Brock, Anderson.
South Dakota—C. C. Bennett.
Tennessee—John W. Faxon, Chattanooga.
Texas—E. Rodman, Waco.
Utah—W. S. Adams, Ogden.
Vermont—Edward A. Davis, Bethel.
Virginia—W. R. Trigg, Richmond.
Washington—H. C. Henry, Seattle.
West Virginia—J. R. Van Wagoner, Wheeling.
Wisconsin—J. W. H. Leonard, Milwaukee.
Wyoming—W. J. Thomas, Buffalo.
Hawaii—S. W. Dennison, Honolulu.

J. B. Finlay, of Pennsylvania: I move that the report of the committee be received, and that the President and Vice-President be voted for separately; the Vice-Presidents of the different States together, that is, in one ballot, and then that the members of the Executive Council be voted for together.

Mr. Rainey, of New York: I second that motion.

The motion was carried.

Mr. Wooldridge, of Texas: If there are no opposing nominations I move that the Secretary be instructed to

cast the ballot of the Convention for the nominations before the house in the order in which they are to be voted for, as just provided.

Mr. Brown, of North Carolina: I second that motion. In so doing permit me to say that South Carolina is extremely gratified at the nomination of Mr. Hill for President.

The President: Gentlemen, you have heard the motion, which is that the Secretary cast the unanimous ballot of the Convention for President. All in favor of that motion will say aye; opposed, no.

Carried.

Secretary Branch: Mr. President, I have the honor to report that the ballot has been cast as directed for Walker Hill for President.

The President: I declare Walker Hill regularly elected President of this Association for the ensuing year.

The President: I suppose Mr. Wooldridge's motion covers the mode of electing the Vice-President as well. Therefore the Secretary will cast the ballot of the Convention for the election of Mr. Trowbridge as Vice-President.

The Secretary: I have the honor to report that the ballot for Vice-President has been cast and Mr. Alvah Trowbridge, of New York, is elected.

A similar motion was made in regard to the election of the Vice-Presidents and the members of the Executive Council, which motions respectively were carried and the gentlemen named declared duly elected.

THANKS TO MUNICIPAL AUTHORITIES.

Mr. Wooldridge: I come the longest distance, I believe, of any delegate here, and am perhaps the most obliged delegate to this Convention. I feel that we can not leave this city without expressing our grateful acknowledgments for our hospitable treatment while here. I have never seen a more beautiful city, where the substantial is more gracefully combined with the artistic, and where along with public life there is so much exemplified of beautiful home life, and I do not believe that any one of us has ever experienced a more generous hospitality anywhere. I therefore move that the thanks of this Convention be tendered by a rising vote to the municipal authorities for the freedom of the city which they have so generously conferred; to the bankers and to the representatives of the Clearing House, for the hospitable entertainment given us; to Col. Myron T. Herrick and his wife for their lavish and courteous entertainment, and to the Press for their very full and impartial reports of our proceedings.

Mr. Thatcher, of Denver, Col.: I second that motion.

The President: I am sure every person in the house will rise to vote in the affirmative on this motion.

The motion was carried.

LOVING CUP TO PRESIDENT.

Mr. Trowbridge: Mr. President. You know that as a general principle bankers are careful about their so-called valuables. They rarely distribute them except for so-called value received. The principle, I think, ought to hold good, and I believe does hold good in the present instance, with the exception that the value presented at this time has no fair relation to the value received. The American Bankers' Association has had the benefit of your services on its Executive Council as its Vice-President and as its President. In years gone by we have had many men eminent for various qualities which go to make the good and successful banker in the President's chair, and I feel free to say for the members of this Association that in no case, at no time, has the President's chair been filled with more satisfaction to the Association or with more benefit to the material interests of the country at large than during the year now just closed.

On behalf of the Executive Council, who have more intimately benefited by your wise counsel and your genial bearing in presiding, I beg you to accept this beautiful loving cup. It is not very large, but it has two handles, and I hope, Sir, that you will always have a friend to take hold of the other handle in case you do not feel very thirsty. It gives me very great pleasure to have been the messenger to bring you this testimonial of the very high regard in which you are held by the Council, especially as well as by the Association as a body.

The President: Mr. Trowbridge, gentlemen of the Association and ladies. I cannot say that I was totally unaware of this beautiful present, for I unfortunately ran across it this morning on my way to the platform, and since then I have been thinking what I might say in answer to this presentation. I fear, however, that the acoustics of this hall have affected the workings of my brain, for it has seemed utterly impossible for me to express my thoughts in fitting words. I accepted this office at your hands, feeling that it came to me undeservedly. I came here with hesitation to preside over this, the largest Convention in the history of the Association. I desire to thank you all for the patience you have shown me, and the kind assistance you have given me when I have been just about tangled up in parliamentary procedure, in which I am a novice. This beautiful gift the Chairman of the Executive Council says is too small. Well, it looks to me as though it was constructed in proportion to the size of your President, a most beautiful thing. I can assure you that whenever any member of this Association visits me at my home this cup shall be filled to overflowing, and when it is not put to such use it will remain filled with tender recollections and delightful thoughts of my connections with this Convention, and, although it is not needed to remind me of my obligations to the Association, yet it will ever incite my warm interest in your affairs and progress.

MINUTE TO N. B. VAN SLYKE.

J. R. Van Wagener, of New York: Before this Convention adjourns I think we ought to place on our minutes something to indicate this Convention as the anniversary of the silver wedding of our organization. There is one member of this Association who is present at this Convention who offered the resolution which resulted in the permanent organization of this Association, and I regard it as a privilege to mention this fact, as I was present at the meeting which initiated this Association. I refer to Mr. N. B. Van Slyke, Madison, Wis.

I move, you, Sir, that a minute be entered upon our records in recognition of this occasion and of the services rendered by Mr. Van Slyke in starting this organization, as he did when he offered a resolution in that little meeting twenty-five years ago, which resulted in the creation of the American Bankers' Association.

The President: We should all like to hear from Mr. Van Slyke.

Secretary Branch: He was here a few moments ago, but I think he has left the hall.

The President: I am sorry he is not present. However, we will reach him with this token of our appreciation. All in favor of adopting the minute which has been suggested will say aye; opposed, no.

Adopted.

THE NEW OFFICERS.

Gentlemen, I am pleased to present to you our new President, Walker Hill. Mr. Hill has been associated with me in very onerous duties, and has been my faithful assistant in carrying on the affairs of this Association. You do not appreciate, gentlemen, how much devolves upon us. We meet once a year, and then think until the next Convention; in the meantime, the Chairman of your Executive Council does all the work. But Hill has been such a good Vice-President that I know he will be an excellent President. Walker Hill is one of the products of our country; a boy in Virginia, a man and a good citizen, and a good banker, too, in Missouri, he went to Colorado last year—and, I must say, in that high altitude he got a little frisky for a time. However, the only vice that comes from this Association was put upon him, and he was put under probation for a year,

and now he comes to Ohio, only stays here four days, and naturally he becomes President of the Association. I understand, though, that before we came here he had the indorsement of the President of the Union National Bank of Cleveland, and that was enough. I declare Walker Hill President of this Association, and I pin upon him this badge that I have worn for the past year.

And now, Alvah Trowbridge, I place this pin which I have taken from my successor upon your manly, noble bosom. Trowbridge is all right, gentlemen. He has served three years as Chairman of the Executive Council. He deserved promotion before this. Indeed, I fell into his place at Detroit through the circumstance that there was at that time a President and a Vice-President from one city. Last year his modesty overcame him, and Hill took advantage of it. It is only proper that this honor should come to him now. Gentlemen, I present to you Mr. Alvah Trowbridge, your Vice-President, and in line.

President Hill: Gentlemen of the American Bankers' Association. I have always heard that it was necessary to come from Ohio to get an office, but I find that I had to come to Ohio to get an office.

The American Bankers' Association is the strongest in the world, and, gentlemen, you have conferred upon me an honor, the greatest in your gift. I hope you will never feel that you have made a mistake in my ability to fill the office. I gratefully accept the honor, knowing my shortcomings, and I will always look back to this day and this hour as one of the sweetest memories of my life.

[Calls were made for "Trowbridge, Trowbridge!"]

Vice-President Trowbridge: Mr. President, ladies and gentlemen. In one of the New England States a friend of mine was traveling on foot along a country road, and came to a family burying ground. He had a little curiosity about such things, and he took out his memorandum book, thinking possibly he would find some curious inscription on some monument. He got over the fence and found there was only one monument in the graveyard, a gray granite shaft, and on one side was the name of the deceased, and on the other side was this: "I expected it, but not so soon." I think that man was not half as thankful as I am: and, besides, he never had the honor of standing before the American Bankers' Association and thanking them, as I do now, for favors conferred.

President Hill: What is the further pleasure of the Convention? Unless there is objection, gentlemen, I declare the Twenty-fifth Convention of the American Bankers' Association adjourned *sine die*.

TRUST COMPANY SECTION

AMERICAN BANKERS' ASSOCIATION,

Third Annual Meeting. Held in the City of Cleveland, September 6th. 1899.

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The Origin and Development of the Trust Company in the State of New York.

By Francis S. Bangs, of New York City.

It seems to be fitting, Mr. Chairman, that I should come, not from a city, but the Adirondack woods, to sketch in part the origin of the trust company in the State of New York, for it was in the careful regard for the needs of the rural resident that the first of the New York trust companies had its beginning. In the courtly language of early days, an act of the Legislature of 1822 recites that certain persons "associated as a company under the name of the Farmers' Fire Insurance and Loan Company, as well for the purpose of accommodating the citizens of the State residing in the country with loans on the security of their property (which cannot now be obtained without great difficulty) as to insure their buildings and effects, and those of other persons, from loss by fire, and also for such other useful purposes as are hereafter specified, have prayed the Legislature for a charter of incorporation to be located in the city of New York, which it is reasonable to grant." "As well for the purpose of accommodating the citizens of the State residing in the country with loans on the security of their property, which cannot now be obtained without great difficulty!" How delicately are the would-be borrower from out of town and his troubles referred to in this act of incorporation, which perhaps sets the mark for the kindness and consideration which so characterize the trust companies of this day in their dealings with the farmers of Wall Street. To the company then chartered, with an authorized capital of $1,500,000, was given power to loan upon farms, houses, factories or real estate, to hold stocks or funded debts as investments of moneys not otherwise loaned; to insure all kinds of property against loss or damage by fire and to grant annuities; but the purchase or sale of United States or State securities, or of goods, wares or merchandise, was expressly prohibited, as well as receiving deposits or discounting notes, bonds, due bills, drafts or bills of exchange, or the exercise of any banking privilege whatever. Within one year the corporation was required to loan at least $150,000 upon real estate within the State, but outside of the southern district, and before there should be any increase of the $500,000 of capital with which it was to begin business it must have loaned on bond and mortgage or like landed securities without the limits of the city and county of New York at least one-half of the capital previously subscribed and paid. A later act of the same year gave the company power to accept and execute all lawful trusts created by deed or devise, the beginning of the extensive powers of the present trust companies. This first company, now the Farmers' Loan and Trust Company, was followed by the New York Life Insurance and Trust Company, chartered in 1830; the United States, chartered in 1853, and the Union, chartered in 1864. By 1884 the number had increased to sixteen, all acting under special charters. In 1887 came the "Trust Companies Law," a general law providing for the organization of trust companies with the powers which, by a long series of enactments, had been given to the companies previously chartered. Within the succeeding five years thirteen new companies were formed under this act, and one company, with an old special charter, began active business. In 1892, in the revision of the corporation laws of the State, the provisions of the act of 1887, with some improvements, were incorporated in the new Banking law, and by later amendments trust companies were placed upon an equality with State and National banks in respect to loans and discounts. From 1892 until July of the present year twenty-two new companies have begun business, of which eleven have been organized since January, 1898. Fifty-two companies reported to the Superintendent of Banks on July 1st, 1899. Three others have since opened their doors, five are in process of organization and two more are in the hands of their promoters. Of the fifty-five now in business twenty-nine are in the city of New York. I mean in the old city. In these days of consolidations and combinations, of trusts commercial and political, the old city of New York has been lost in the Borough of Manhattan. It is the Brooklynite who has become the New Yorker, and on his travels, in a bold hand, writes in full the name of his reorganized and adopted city, while the Manhattanite, with an overabundant tax rate, shrinkingly sets himself down as from "N. Y.," as if doubtful of his right to use even those modest initials. Brooklyn, though, adds nine companies to New York's list, while seventeen are scattered through the remainder of the State.

Banking companies are prompt to succumb to unsound or doubtful management or lack of public support, but they increase rapidly in number and in assets as they serve the public use. But three trust companies are upon the records of the Banking Department as having failed. In the quarter century from July, 1874, to July, 1899, the number of trust companies has been increased by forty-three, and their resources have grown from $57,000,000 to $722,000,000. Within the same period two hundred and fifteen State banks have been organized. Eighty-eight have withdrawn through volun-

tary liquidation, failure or transfer to the national system; the total number has increased from eighty-one to two hundred and eight, and their gross assets from $108,000,000 to $381,000,000. The assets of 1874 were doubled in 1889, tripled in 1898 and multiplied by three and a half in 1899. The assets of the trust companies in 1874 were doubled in 1882, tripled in 1885, quadrupled in 1889, grew to fivefold in 1892, sixfold in 1895, sevenfold in 1898 and twelvefold in 1899. Of their earnings in 1898 they distributed less than a fifth to their stockholders in dividends, paid considerably more than a third to their depositors as interest, and carried nearly $6,000,000 to the account of surplus. That is the development of the trust company. It has established itself in the banking system of the State as founded upon wise principles and as rendering to its customers a service superior in quality and extent. It is the development of banking. Its phenomenal success is not to be ascribed to chance, to popular whim, nor to ease of management. The legal requirement of large capital has brought to its administration the close attention and the active participation of men of importance and varied interests and valuable experience, and has compelled its location in those active and thriving districts where money is handled by the cart load and call loans are paid when called. While in their resources the banks and trust companies have both been gainers, the trust companies have led in the race. They have passed the point where they are apt to be kept down by regulations intended not to regulate, but to impede them. Will not the proper development of both banks and trust companies lead to the assimilation of their functions, their regulations and their methods of business, if not to their consolidation?

The Origin and Growth of the Trust Company Movement in Pennsylvania.

By CHARLES K. ZUG, Trust Officer, Commonwealth Title Insurance and Trust Company, Philadelphia, Pa.

In studying the origin and growth of the trust company movement in Pennsylvania, a striking fact to be noted is the association that has existed in that State between the trust and life insurance business. Nor is such an association to be wondered at. The transaction of the insurance business by corporations was preceded by individual underwriting, just as the corporate management of trusts has been preceded by individual trustees. When, however, it is once recognized that the best provision against the uncertainties of life is in corporate insurance, and that the best method of providing an estate with which one's obligations can be met after death is by a life insurance policy issued by a corporation, the suggestion is but natural that perhaps that estate would be best administered by a corporate trustee. Nor can it be considered strange if the officers and directors of a life insurance company should find a proper expansion of their business in caring for the estate which the wise forethought of procuring a policy in their company had provided.

Certain it is that in Pennsylvania the trust company movement originated in a successful life insurance company; the first grant of trust powers to a corporation was by amendment to the charter of that life insurance company; and for over thirty years the trust company business in Pennsylvania was conducted by life insurance companies.

While Pennsylvania can probably claim the honor of having incorporated the first trust company, yet for the original idea we must look to the far East. The Quaker merchant of the eighteenth and early part of the nineteenth centuries was accustomed, like his English ancestors, to find in coffee houses the social intercourse which is to-day furnished by the clubs of our larger cities. Will's famous institution in the ancestral city on the banks of the Thames found its counterpart in the Merchants' Coffee House in the younger city on the banks of the Delaware, and it was there that the subscriptions were taken to the corporation which eventually became the first and is to-day the leading trust company in the State. Articles of association were signed in 1810 for the formation of a company, the business of which its founders determined should be clearly indicated by its name, "The Pennsylvania Company for Insurances on Lives and Granting Annuities." Application was at once made to the State Legislature for a charter, but the application was refused. The corporate management of business was yet in its infancy. Charters of incorporation were then, and for more than sixty years thereafter, granted by special act of the Legislature and not under any general law. And the Legislature was at this time slow to grant these privileges. The application was, however, renewed and a charter obtained on March 10th, 1812.

The Pennsylvania Company entered at once upon the successful prosecution of the life insurance and annuity business. In 1829 an amendment to its charter was asked and obtained, granting the company fuller powers in the choice of securities for investment, but not enlarging the functions of the corporation. In 1830, however, the officers and directors of the company found a new subject for discussion at their coffee house, and from these discussions was eventually evolved a most important expansion of the business and policy of the company. This time the suggestion came not from England, but from India. The change in the policy of the company, the reasons for it and the steps taken for its accomplishment may be best described in the words of the company's historian, Mr. Harrison S. Morris:

"'The great success of what in India at this time were called Agency Houses was irresistibly drawing the attention of financiers toward them. These were concerns organized to transact business for trustees or individuals, to receive moneys on deposit and to administer estates, and the advancement of the Pennsylvania Company in its chosen work induced its officers to desire an expansion in this new direction. . . . A meeting of the directors was called to consider the subject on February 4, 1830, with the result that a committee was appointed to go over the ground and give its views of the advisability of entering on 'the receipt of money from persons, and, in consideration thereof, carrying out or executing such trusts as the persons giving the money should designate.'

"'The committee selected was in harmony with the inclination of the Board, and, a month later, pronounced itself in favor of the venture, whereupon the President and Solicitor of the company were requested to consult Mr. Horace Binney and Mr. John Sergeant, the most eminent counselors of their day, upon the right of the company to conduct such a business under the terms of the original charter and its single supplement.

"'After a thorough investigation on the part of these gentlemen they joined in giving an opinion favorable to the new enterprise, and the directors accordingly laid the subject before the stockholders at their annual meeting held on January 11, 1831, with a recommendation that the company should engage in the new business of accepting trusts. The stockholders were entirely in accord with this, and at the next meeting of the Board a resolution was passed in the following words:

"'*Resolved*, That the Board will enter into the busi-

ness of trusts agreeably to the resolution passed at a meeting of the stockholders held on the eleventh day of January last, and that the President, in conjunction with Horace Binney and John Sergeant, and C. S. Miller, be requested to prepare the forms of documents that may be required for conducting the business.'

"But it was not the fashion of our grandfathers to enter upon an untrodden field even after so much deliberation as this. There seems to have been cause for hesitation and delay. Perhaps, as has been suggested, there were rumors of financial trouble among the parent concerns in India; or, more likely still, as is indicated by the subsequent action of the Board, the right of the company to embark in the new order of business without enlarged powers from the Legislature was, in spite of exalted legal advice, held in doubt; for, at an adjourned meeting of the Board held on November 3, 1832, the promising venture was, for the time, put off by a resolution to the effect 'that it is inexpedient for the company to go into the trust business, and that the subject be indefinitely postponed.'

"This was a sore blow to some of the more progressive elements of the management, and they did not fail to agitate for a renewal of the project through the three years which followed. Their repeated efforts failed of success until November 5, 1835, when a more direct step was taken in the appointment of a committee to memorialize the Legislature for a supplement to the charter of the company authorizing the establishment of the long debated branch.

"On February 25, 1836, the most important advance made in the affairs of the company since its organization was finally consummated, when the Governor of the State in whose honor the corporation was named approved a supplement clothing the Pennsylvania Company with authority to enter into the business of executing trusts."

The same year witnessed the grant of similar powers to the Girard Life Insurance, Annuity and Trust Company. The powers given to these original trust companies were as follows:

To accept and execute trusts of every description.

To be appointed trustee, assignee, guardian, committee and receiver.

To receive moneys or other property, real or personal, in trust, or on deposit; to accumulate the interest thereon, or to allow and pay the same.

As trustee, assignee, etc., they were not required to give bond, the company's capital and assets being taken as the security required by law.

Both charters contained a provision that any court appointing the company to any trust position may from time to time appoint a suitable person to investigate the affairs and management of said company, who shall report "the manner in which its investments are made, his opinion of the ability and integrity with which the affairs of the company are conducted, of the prudence and safety of its investments and the security afforded to those by whom its engagements are held; the expense of every investigation so made shall be defrayed by the said company."

The Pennsylvania Company's charter also provided that the company should pay a reasonable rate of interest upon sums not less than $100 collected in its capacity as trustee, assignee, guardian, committee or receiver, and that it should accumulate the surplus income of any minor's estate by adding interest annually on the whole as a new principal.

In 1853 the Pennsylvania Company was authorized to act as executor and administrator, and in 1855 the same power was conferred upon the Girard Company. These two companies divided the trust company business in Pennsylvania for many years. In 1856 the agents of foreign insurance, annuity and trust companies were authorized on certain conditions to do business in that State, but the privilege to do a trust business granted by this act has never been taken advantage of by any foreign trust company. It was not until 1865, twenty-nine years after the incorporation of the two original companies, that they found other competitors. In that year a charter was granted to the Provident Company, and then followed in quick succession the Fidelity in 1866, the United Security in 1868, the Philadelphia in 1869, the Northern and Guarantee in 1871, all in Philadelphia, while in 1870 the Safe Deposit Company of Pittsburg was granted full trust powers by a supplement to its charter. In fact, the Legislatures in the years from 1865 to 1873 were kept busy granting trust company charters, the statutes of these years containing thirty or more such charters in addition to the seven above mentioned. The powers granted in these charters varied considerably, ranging from a full description of the powers the company could exercise as trustee to the briefest possible expression of the power in the words "To receive and execute trusts." None of these companies engaged in the trust business, and of the number only five are now known by the writer to be in existence, and they are operating under their other charter powers.

This period is not only remarkable for the number of trust company charters, but also in this—that it marks the separation of the trust company and life insurance business, the charters of the Fidelity Company and most of the other companies containing no life insurance privileges. The charter of the Fidelity Company is also peculiar in this—that it is the first charter containing authority "To make insurance for the fidelity of persons holding places of responsibility and trust," which power gave to the company its name, Fidelity-Insurance Trust and Safe Deposit Company. This marks the beginning of the surety business, which has since constituted an important department in most Pennsylvania trust companies.

Thus stood the trust company business in Pennsylvania at the time of the adoption of the Constitution of 1873. That Constitution contained a provision that "The General Assembly shall not pass any local or special law creating corporations, or amending, renewing or extending the charters thereof."

Immediately after the adoption of this Constitution the State Legislature passed the General Corporation act of 1874, and it is remarkable to note that, although this act is very comprehensive, providing for so many different kinds of corporations that one would think the ground had been fully covered, it contains no reference to trust companies. This omission was not due to any hostility to the trust company idea. It had stood the test for nearly forty years and had proved beneficial. Prior to the adoption of the new Constitution a charter for such a company could be had for the asking. The companies in existence were steadily increasing in prosperity. None had failed. It was about this time that the Pennsylvania and Girard companies abandoned the life insurance and annuity business and confined themselves solely to their trust powers. Special attention was given by the Constitutional Convention to the practice of the Philadelphia trust companies when considering the clause which they adopted, prohibiting the Legislature from authorizing the investment of trust funds in the bonds or stock of private corporations. And yet, notwithstanding all this, there is no reference to trust companies to be found in the minutes of the Legislature of 1874.

The real reason for this is that there was no one sufficiently interested to even ask that provision should be made for their incorporation. Philadelphia, with its eight companies, was fully supplied, and a number of charters had been granted for similar companies in other cities. They, however, had not gained any foothold. Outside of the city of Philadelphia the lawyer was still the executor and trustee, and it is just possible that in the absence of any demand for trust companies on the part of his constituents he considered it unnecessary to provide them. As the President of one of our oldest Philadelphia companies has suggested, it is probable that "The only reason that trust companies were

not provided for by the General Corporation act of 1874 was that our lawyer friends forgot us."

There was consequently no provision in Pennsylvania for the incorporation of trust companies until in 1881, when by an amendment to the General Corporation act title insurance companies were given the following powers:

To receive and hold on deposit and in trust real and personal property, including notes, bonds, obligations of States, individuals, companies and corporations, and to purchase and sell same, but not engage in banking.

To insure fidelity of persons holding places of responsibility and trust, and receive on deposit jewelry, plate, stock, bonds and valuable property of every description.

To act as assignee, receivers, guardians, executors, administrators and to execute trusts of every description.

To act as agent for issuing certificates of stock, bonds, etc., and to receive and manage sinking funds.

To become sole surety in all cases where one or more are required for faithful performance of any trust, office, duty, action or engagement.

By subsequent amendments passed in 1889 and 1895 such companies are further empowered:

To purchase and sell real estate and take charge of same.

To act as surety for the faithful performance of contracts.

To act as sole surety for any National, State and County or Municipal officer.

To become surety for fidelity of any clerk or employee.

To become surety for payment of damages for lands taken for public use.

To become surety in court proceedings.

To receive deposits of money or other personal property and issue their obligations therefor; to invest their funds in and purchase real and personal securities, and to loan money on real and personal securities.

It is further provided that courts may order money paid into court deposited with such companies and executors, trustees, etc., may deposit any bonds, stocks, securities or other valuables with such companies for safe keeping.

In order to obtain these powers it is required that the company shall have a paid up capital of $125,000, and this capital is made by the act the security for the faithful performance by the company of its duties.

Further, the courts may, in their discretion, authorize an investigation of the affairs of such companies at the company's expense, and all trust companies are subject to an annual examination by the State Banking Department, both as to the condition of the company's assets and as to the condition of its trust funds.

It is further provided that said companies must keep all trust funds and investments separate and apart from the assets of the companies, and all investments made by the said companies as fiduciaries shall be so designated as that the trust to which such investments shall belong shall be clearly known.

The mere enumeration of these extensive powers proves the confidence of the citizens of Pennsylvania in the trust company idea. Under this legislation trust companies have grown rapidly in number and in importance. They are no longer to be found in Philadelphia only, nor is their influence limited to the larger cities. The idea is now so popular that the last report of the State Commissioner of Banking shows that such companies are to be found in over twenty different counties of the State. The same report shows that in number of companies, amount of capital stock and amount of deposits the trust companies exceed the banks operating under State charters, and that they are growing with greater rapidity. In 1892 there were eighty-four State banks and seventy-two trust companies in the State. In 1896 there were eighty-nine banks and ninety-two trust companies.

In capital, surplus, undivided profits and in deposits the trust companies not only exceed the State banks, but in all these items they show a more rapid increase. In 1898 the capital of the trust companies was four times that of the State banks, their surplus was twice as great, their undivided profits seven times as great and their deposits more than double in amount.

In Philadelphia there are thirty-nine companies with trust powers, of which all but seven are engaged in doing distinctly a trust business. Over $25,000,000 are invested in their capital stock and they have deposits exceeding $100,000,000. By way of contrast, there are in the same city thirty-three national banks, with $18,625,000 in capital and deposits of $116,197,000.

No better idea can be given of the influence and power of the Penusylvania trust companies than by stating that in 1898

Their capital was	$36,689,490.00
Their surplus was	12,261,966.99
Their undivided profits	10,924,594.80
Their deposits	123,850,804.17

while their trust funds, which are separate and apart from all other assets, reached the enormous total of $406,744,427.94.

That the Pennsylvania companies deserve the confidence reposed in them cannot be questioned. Notwithstanding their large and varied powers, they have been so safely and conservatively managed that their success has been remarkable. It is true that a few companies have gone into liquidation and a few have failed. These failures have, however, been confined to the younger companies, and until within the past two years I believe it could truly be said that not a dollar of trust funds had ever been lost when in the hands of a Pennsylvania trust company. In 1897, however, a trust company did fail, involving such a loss. This loss may, however, be traced to a special cause. In Pennsylvania trust companies are expressly prohibited from engaging in the business of banking. They have not, therefore, the power to discount paper. There have been in consequence a few instances in Philadelphia where the same people have organized a trust company under State law and a National bank under the United States law and engaged in business, the two companies having the same management, occupying the same building and working in aid of each other, the trust company depositing with the bank both its own and its trust cash balances. This was found to be an advantageous arrangement for a number of years. But recently several such institutions have failed, and in every instance the failure has been of both company and bank. The State Commissioner of Banking, in his report for 1898, referring to a recent failure of such a trust company, says:

"The intimate connection also existing between the Chestnut Street National Bank and the Chestnut Street Trust and Saving Fund Company rendered it most difficult to keep these two institutions separate and distinct, and inasmuch as I had no power to examine the bank, it being a Federal institution, it was practically impossible to obtain knowledge of its inherent weakness, which in the end pulled down the trust company.

"In my judgment the Legislature should absolutely prohibit a trust company and a National bank occupying the same room or even being upon the same floor of any building. The ease with which securities can be transferred from one institution to the other, unless they are both examined at the same time by different officers, gives point, I think, to this recommendation."

It is possible that at an early day the connection of trust companies with National banks in Pennsylvania may be curtailed. But in all other respects they seem to have before them only continued growth and prosperity.

Investment of Trust Funds.

By JOHN W. BARR, JR., Vice-President Fidelity Trust and Safety Vault Company, Louisville, Ky.

An eminent authority in trusteeship has well said that "the investment of trust funds is one of the most important duties of a trustee, both as respects the interest of the *cestuis que* trust and his own security."

In fact, there is no duty which devolves upon a trust company that is fraught with greater difficulties, and where the duty, if unwisely performed, is more disastrous to the reputation and prosperity of the trustee. With the liberal discretion allowed trustees, and with the phenomenal growth and commanding influence of trust companies, aided by the present prosperity of the country, there never existed a broader field for investment, with the consequent opportunity for either unwise or prudent choice.

Trusts are of early English origin. From the time of Henry VII. until within recent years classes of investment were jealously limited. With the growth of trusteeships in the United States a more liberal rule has prevailed. At present in many of the States there is no statutory restriction upon trust investments, and in the absence of such statutory restrictions or fixed rules of equity courts, they are left to the integrity and sound discretion of the trustee. The greatest difficulties, therefore, as also the greatest opportunities, exist where neither the instrument creating the trust nor the law of the State give specific directions regarding the investment of trust funds. If the instrument creating the trust gives directions for investment, these directions must be followed. If the instrument creating the trust gives no directions as to the mode of investment, the trustee should be governed by the laws of the State or the rules of court in which it is executed. In the absence of such directions, laws or rules of court the trustee must be governed by diligence, intelligence, sound judgment and good faith. Such duties required of a trustee are best performed by a trust company organized with a staff of vigilant, faithful and competent officials.

The selection of a trustee is of the first importance. Among the thoughts that enter into the mind of nearly every man, at some period in life, be he of large or of modest estate, none give greater anxiety than the question, "To whom shall I intrust my estate, that a safe and regular income may be secured for my family or those dependent upon me?" Or when, by reason of increasing cares, failing health or advancing years, men find it burdensome to manage their own affairs, they look for some person or company in whose integrity, ability and sound judgment they may safely intrust their estates for investment.

The trustee having qualified, its first duty is to carefully gather together the estate and within a reasonable time to invest it properly and to yield a fair income. It rarely occurs that an entire estate when delivered to a trustee is satisfactorily invested. The weeding out process must be invoked. A majority of men have among their papers evidence of property that do no credit to their judgment. And many a man, did he but know how soon his safety box would be opened to strangers' eyes, would promptly destroy or otherwise dispose of them.

It is true that a man may use his property according to his pleasure, and investments made by him are some evidence that he had confidence in the investment. The better rule, however, is to continue the investment only when the trustee itself would have been justified in making such investment.

The greater the trustee's experience and opportunity for the handling of funds the more cautious does he become. He must not invest in notes secured by personal security, however solvent. He must not invest the funds in trade. He must not invest them in industrials. Neither should he involve them in speculation. In times of prosperity he should prepare for adversity. Panics will surely follow. The funds should be deposited in a strong bank. The account should indicate the particular trust, separated from all other trust accounts. The trustee's books should set forth clearly the investments and complete means of identification. The securities should be deposited in vaults, properly marked and classified.

In making investments a trustee should be watchful lest realty be converted improperly into personalty or personalty into realty.

Formerly Government and first mortgage real estate bonds were almost exclusively the form of investment. And it is true that there was a time when Government, State, County and Municipal bonds were issued in sufficient amounts to meet the demands of investors. Such is not now the case. The field has necessarily become enlarged.

In making such investments many circumstances are to be considered. Among others, what are the special needs of the particular trust, for what period is it to exist, what is the value of the estate, in what is it at present invested, how does the question of local taxation affect it, how is the beneficiary situated with regard to other means of revenue. As in other affairs of life, sometimes boldness is required, prudence always.

The different classes for investment open to trustees without other guides than sound discretion and good faith may be said to include:

Stock in certain corporations.
Improved Real Estate and Real Estate Securities.
Government and Municipal bonds.
Other classes of bonds.

Investments by trustees in corporate stock have almost universally been avoided. It is only in recent years that courts of last resort have approved investment in bank and trust company stocks of undoubted standing. While it is true that certain classes of regular dividend paying stocks not overcapitalized and issued by such companies as are not engaged in trade have proven a safe and profitable form of investment, the safe rule is for a trustee not to make such investments without the proper direction or consent of the beneficiary.

REAL ESTATE AND REAL ESTATE SECURITIES.

The most satisfactory form of real property investment is in well located city property under ground lease for a long period of years, and at a fair rental. Under such conditions, with a clear title, with substantial buildings erected thereon by the lessee, and a lease embracing the usual conditions and providing for the prompt payment of insurance, taxes and assessment, and at the expiration of the lease with equitable provisions for the disposition of the improvements, the owner of the land is assured a fair and permanent income.

In such investments the lessee, not the trustee, bears the cares and annoyances. The brunt of losses from vacancies, from increase of taxes and insurance falls upon the lessee. At the expiration of the lease, after having received a fair return on the investment, the trustee is in a position either to demand a full price for the land or to purchase the improvements at no more than their value. Investments of this class are not often to be had.

Investments of trust funds in well improved, centrally located, income producing real estate in communities where taxation is not oppressive have for generations been accepted as a favorite form of investment by many cautious men.

Such investments are undoubtedly desirable in many instances.

There are, however, under some conditions, such objections as practically prohibit this class of investment. As, where the estate is of limited value and regular expenditures must be made for repairs, assessments, etc. Or where there is difficulty in purchasing such property at the exact amount seeking investment. Or where the loss of rent for a few months cannot be borne by the beneficiary.

Investments in land or vendors' lien notes should be made only after the most careful investigation of the title, of the location of the property, its value and productiveness. Prior lien notes secured by well located business property have proven by experience to be one of the most desirable class of investment securities, and at the same time one of the most difficult to procure.

Insurance, investment and trust companies have in the past made large advances on farm lands, but these have not always proven satisfactory, due, in part, to the difficulties in preventing the lands from deteriorating and in keeping informed as to their condition, cultivation, value and prompt payment of taxes. One of the most serious obstacles encountered is to obtain an impartial, reliable valuation on such lands. With the uncertainty of valuations for assessment purposes, with the constant inclination of friends and neighbors to place fictitious value on lands, and with the want of sufficient acquaintance with the situation by persons residing at a distance, an investor must indeed be cautious.

As a rule a farmer who mortgages his land, unless it be for improvements, is rarely enabled to pay his indebtedness without a sale of his lands. The holder of securities of this class is more or less dependent upon crop conditions for the prompt payment of interest. While in the event of default a lawsuit usually follows, with the attendant delay, expense and often the necessity for purchase of undesirable property.

Notwithstanding the briefness of the period for which such investments have to run, the legal expenses, delays and losses in case of foreclosure, the frequency of application in case of sale of encumbered property for a total or partial release and acceptance of the proceeds, thereby destroying the permanency of the investment, yet, for a short trust, real estate prior lien securities, on account of the better rate of interest, the visibleness of the security, its inability to take wings and its freedom from great or sudden fluctuations in value, have received much favor from investors.

BONDS.

One of the most important questions confronting a beneficiary is "What annual income may I with reasonable certainty count on during the existence of the trust?" With those persons, who, as a rule, are solely dependent on such income, the certainty rather than the amount is the important matter. Unless they can with reasonable confidence know the amount of their income their plans for the future are materially hampered. At this point, then, appears one of the most difficult problems regarding the investment of trust funds. If the only consideration be safety and permanency, the investment would be made in long term U. S. Government bonds or in the municipal bonds of cities of the highest credit—such investments often producing not more than two per cent. annually.

Few persons can afford to have their entire estate so invested. And with incomes from the same value of estate in the past decade having fallen from thirty-five to fifty per cent. in amount, and with small prospect of the rate being permanently bettered, the question of rate becomes a most important one.

As illustration of the changes in income, we recall a certain estate that in 1875 was invested on a ten per cent. basis. When the securities matured the funds were reinvested at six per cent., and in 1899 they were again invested in securities yielding four per cent. per annum. Thus the annual income from the same estate had fallen in twenty four years from $2,500 to $1,000. To make it less profitable the taxes had trebled. In 1875 the tax rate was about sixty cents on the hundred dollars and in 1899 the rate was $1.85 on the hundred. Here we are brought face to face with the unpleasant fact that incomes are being constantly diminished and taxes steadily increased. This applies to almost every State in the Uuion.

Hence it follows that for a permanent safe investment, yielding a fair income, prior lien bonds conservatively issued for a long period by water, gas, traction or other corporations performing *quasi* public functions, located in large cities and with practically exclusive privileges, offer many advantages. The prior lien mortgage bonds issued by some of the great railroad systems within the past few years are in the same category. A choice of any particular issue or issues depends on many conditions. Such securities should be purchased only after the most thorough and intelligent investigation.

The trustee will not in the event of loss be justified in saying that these securities were highly recommended. Its duty is to investigate the history of the company's earnings for past years, its resources for business, the efficiency of its management, the amount of its indebtedness, the legality of its bond issue, and to become acquainted in a general way with the territory in which the property is located, and with such other matters as affect its convertibility, its permanency, its safety and its value.

This careful investigation can be made more efficiently by a well organized trust company than by an individual. A trust company, with its corps of experienced officers, to whom a large variety of securities are constantly offered, and who are accustomed daily to consider and make investments, aided usually by a large body of representative men as directors taken from different walks of life, reduces to a minimum the danger of mistake in investment.

The expense attending such investigation is frequently a matter of much consideration. An individual desiring to invest from five to twenty-five thousand dollars cannot well afford such an expenditure as would reduce materially the net income from the estate. A trust company, having hundreds of trusts requiring investment in large or small amounts, can well afford the time and expense necessary for such investigation. In the purchase of such securities in large amounts, aided by the many resources at its command, the trust company makes prompt investments, often securing more advantageous terms and giving the different trusts an opportunity to be wisely invested—all of which inures to the benefit of the *cestui que* trust.

Whatever may be the choice of the investments, be they for large or small estates, the dictates of prudence require that the entire estate should not be invested in a single class of securities. With constant changes and with conditions over which the watchful trustee has no control, sound discretion demands that the estate be invested in a number and variety of securities.

Nor does the duty of the trustee end with the prudent investment of the funds of the estate, the placing of them in a safety vault, the collection and payment of the income to the *cestui que* trust. The same careful inquiry regarding the property securing the investment must continue, accurate information must be obtained promptly, periodical statements regarding the properties and securities must be filed away and constantly referred to; and if prudence requires, the investment must be promptly converted into money and the proceeds reinvested. Eternal vigilance is the price of safety. Such vigilance and such imperative obligations can best be performed by a well equipped, well organized trust company.

When the trust is ended, with its day of final reckoning, the estate should either be converted into money and delivered to the legal owner, or, should the owner prefer the securities, they should be of such character as to be readily marketed. At the expiration of every trust the beneficiary has the right to anticipate that the estate, be it money, securities or other property, is no less valuable than when placed in the hands of the trustee.

Such a trust company will not die and the good its officers do will live after them.

Detailed Report of Proceedings.

THIRD ANNUAL MEETING TRUST COMPANY SECTION, HELD AT CLEVELAND, SEPTEMBER 6.

PROCEEDINGS OF MEETING.

The third annual meeting of the Trust Company Section of the American Bankers' Association was held in the Library of the Chamber of Commerce, Cleveland, Ohio, on the 6th day of September, 1899.

The convention was called to order at 10.20 a.m., by the Chairman of the Section, Mr. Breckinridge Jones.

The Secretary, Mr. Arthur Heurtley, thereupon called the roll, showing the following Trust Companies represented:

COLORADO.

Denver—International Trust Co.

GEORGIA.

Marietta—Marietta Trust and Banking Co.

ILLINOIS.

Chicago—American Trust and Savings Bank.
Merchants' Loan and Trust Co.
The Northern Trust Co.
Security Title and Trust Co.
Chandler Mortgage Co.
Pearsons-Taft Land Credit Co.
Quincy—State Savings, Loan and Trust Co.

INDIANA.

Indianapolis—Union Trust Co.
Marion Trust Co.

IOWA.

Clinton—People's Trust and Savings Bank.
Sioux City—Sioux City Safe Deposit and Trust Co.

KENTUCKY.

Henderson—Ohio Valley Banking and Trust Co.
Louisville—Fidelity Trust and Safety Vault Co.
Louisville Trust Co.

MASSACHUSETTS.

Boston—Old Colony Trust Co.

MICHIGAN.

Detroit—Union Trust Co.
Grand Rapids—Michigan Trust Co.

MISSOURI.

Kansas City—Fidelity Trust Co.
St. Louis—Lincoln Trust Co.
Mississippi Valley Trust Co.
St. Louis Trust Co.

NEW JERSEY.

Trenton—Trenton Trust and Safe Deposit Co.

NEW YORK.

New York City—Continental Trust Co.
Colonial Trust Co.
International Banking and Trust Co.
Trust Co. of America.

NORTH CAROLINA.

Winston—Wachovia Loan and Trust Co.

OHIO.

Cincinnati—Union Savings Bank and Trust Co.
Cleveland—State Banking and Trust Co.
American Trust Co.
Cleveland Trust Co.
Guardian Trust Co.
The Savings and Trust Co.
Painesville—Pioneer Trust Co.
Youngstown—Dollar Savings Bank and Trust Co.

PENNSYLVANIA.

Allegheny—Dollar Savings Fund and Trust Co.
Allentown—Lehigh Valley Trust and Safe Deposit Co.
Norristown—Montgomery Ins., Trust and S. D. Co.
Philadelphia—Commonwealth Title Insurance and Trust Co.
Pittsburg—Fidelity Title and Trust Co.
Safe Deposit and Trust Co.
Equitable Trust Co.
Mercantile Trust Co.
Pennsylvania Title and Trust Co.
Reading—Reading Trust Co.
Washington—Title Guarantee and Trust Co.

RHODE ISLAND.

Providence—Rhode Island Hospital Trust Co.

WASHINGTON.

Spokane—Spokane and Eastern Trust Co.

WISCONSIN.

Milwaukee—Milwaukee Trust Co.

Mr. Jones: Those of the gentlemen who have not registered we would be very glad to have register before they leave the room, and if there are any other companies represented whose names have not been called we would be very glad to have them rise.

After certain corrections had been made the Chairman, Mr. Jones, said:

Gentlemen, I have the pleasure of introducing to you Mr. J. G. W. Cowles, President of the Cleveland Trust Company, who will address you.

The members present were thereupon welcomed to Cleveland by Mr. J. G. W. Cowles as follows:

Address of Welcome by Mr. J. G. W. Cowles.

Mr. Chairman and Gentlemen:

In the absence of Mr. H. A. Garfield, who should have spoken to you now, I am permitted to express to you the welcome of your associate members, representing the Trust Companies of Cleveland, to our city and to the Third Annual Meeting of the Trust Company Section of the American Bankers' Association. I speak for Cleveland, and in particular for its Trust Companies. We have recently celebrated the first century of our city's honorable and prosperous history. Cleveland has always been a conservative city, and so, on the whole, of slow growth. During its first half century it was little more than a New England village in this new Connecticut of the Western Reserve, and in 1860, sixty-four years from its founding, the population was 43,838, whereas now it closely approaches 400,000. It has never gone backward by the collapse of booms, but steadily, though for periods slowly, forward in population, industries, trade and wealth. Cleveland has always been fortunate in the possession of financial resources of its own. Less foreign or Eastern capital has been required here than in any other Western city of its size. We have never been dependent upon outside money. With $24,137,304 of active banking capital and surplus, and $42,517,638 more of deposits in 14 national banks, and $75,115,248 of deposits in 33 savings and other banks; a grand total of nearly 118 millions of deposits and over 140 millions of capital and deposits together, the business of the city is on a secure basis, assuring permanency and increasing prosperity as the years go on. In the last nine years our bank deposits have increased 66 millions, and our banking capital and surplus nearly 10 millions. This healthy growth has been gained through a series of years, including some very "hard times," and is indicative of the vigorous vitality which pervades our civic, our industrial, our commercial and our financial life. Savings banks have been a conspicuous feature of our financial institutions for more than fifty years. The fact that there are more than 30 of them in Cleveland, while in some other principal cities in neighboring States there is none, shows the drift and tendency of our people to accumulate their savings in such banks. These 75 millions belong to the people more than to the corporations, to the poor as well as to the rich, so-called, to the many rather than to the few, as evidenced by the 54,000 depositors who own the 31 millions of deposits in the Society for Savings, and the perhaps equal number who own the larger aggregate of deposits in the other savings banks

of the city. But Trust Companies, properly so-called, are of recent origin among us, but have had a prosperous development in these few years. It was not until 1894 that the State law authorized Trust Companies under special provisions, to act, by judicial appointment, as trustees of estates, guardians of minors, administrators and assignees. The five Trust Companies now organized and qualified to do such business under this recent State law have already in a large and emphatic way demonstrated their value to the business community and to the public at large by their enterprise as well as by their conservatism, by their progressiveness as well as by their prudent management of affairs intrusted to them.

I think no two mutually compensating mottoes better fit the requirements of Trust Companies than these—progress and permanency. No corporations have a larger interest in what is permanent than ours. Their religion should be that expressed in the prayer of David: "Lead me in the way which is everlasting," that is, the right way; and not in the other way which "He turneth upside down." Not only the present day, current events and affairs, but the future, even future generations, are within the field of our intentions and our obligations. For we deal not with the transient only, but with the fixed and permanent as well; not only in money and names, in currency and credits, which are like the flowing streams passing in a night and they are gone; but with realities, and with securities and with continuing estates which descend without change from fathers to their children, it may be for a hundred years to come. This is one chief and most important attribute of Trust Companies, *that they stay.* As a Catholic Bishop once said to me, concerning their way of building churches, now the foundation, in a few years the walls, later the roof, and at length the inside finishing: "Oh," said he, "we don't have to hurry, the Church lives forever." So the Trust Companies; or so will they, if they are what they ought to be. Such a purpose must have a controlling influence upon the conduct of business, and upon what I may call the moral character and development of Trust Companies, which resides not in the capital, not in the deposits, but in the men that manage them. They are not adaped to nor intended for speculative procedures, but for the conservative methods of legitimate enterprise and business. Their calling is to act wisely in the present, but with reference always to the accumulation of the "far off interest" of prudence and patience, rather than for the quick and often fatal profits of the passing craze. Nine times out of ten it is the haste to get rich that ruins; it is the *speed* that kills; and the pace at which "prosperity" has been going in the race since it got its feet again a year or two ago is the peril of the hour.

I am not prophesying evil, but I beg to indicate the responsibility of trust companies to restrain rather than to incite the speculative fever which prevails and to limit rather than to enlarge its rage and ravages. The danger of so-called "Trusts" which are not trusts at all, but gigantic corporations formed by combinations into a large unit, is less in the combinations and the magnitude of them than in the over-bonding and over-capitalization which become at length the millstone which drags them and others with them to the bottomless sea of bankruptcy. Nobody pretends that these capitalizations are the equivalents of values; everybody knows the fiction, but how pleasing the delusion in hopes of temporary gain. How soon is forgotten the stress of '93 and the stagnation and collapse of '96, and the law of gravitation which will bring the sticks of spent rockets and the baskets of exploded balloons to the ground, but the reason is plain. It was very long ago observed by a philosopher that "there is in human nature generally more of the fool than of the wise; and therefore those faculties by which the foolish part of men's minds is taken captive are most potent." But let us, and we shall if worthy to be trusted, seek *values*, demand *values*, certify only *values*, in true equation with their names and quantities, and of such substance as to promise survival of values amid the changed conditions which must come.

Our office is to be trusted; our duty is to be worthy of trust; our vocation is to execute trusts; our honor will be to betray or to neglect no trusts; our success will be to guard and keep, to advance and enlarge all confidence reposed in us; observing in all regards the absolute obligation of disinterested fidelity, which binds the trustee to his *cestui qui* trust. "The greatest trust between man and man," once wrote Lord Bacon, "is the trust of giving counsel," for he says, "in other confidences, men commit the parts of life, their lands, their goods, their children, their credit, some particular affair, but to such as they make their counsellors, they commit the whole; by how much the more they are obligated to all faith and integrity." But the trust of giving counsel ends there; for the one advised may not take the counsel given, but go contrary to it on his own judgment, disregarding yours, while for minors and widows, for the incapable and dependent, for the absent and the dead in the long procession of the years, the Trust Company not only counsels but acts, stands alone responsible within the range of the vast trusts reposed, and is by so much still more obligated "to all faith and integrity," as has been said. And we are here to-day in order that by conference with one another we may learn how better, or rather how *best* to discharge these high and vast and long continuing fiduciary obligations. And our success in business as Trust Companies will depend not so much upon our selfish shrewdness and aggression, as upon our experienced intelligence and conscientious faithfulness in the conduct of our own business and the affairs of others intrusted to us.

Reply to Address of Welcome.

Mr. Breckinridge Jones, the Chairman, in reply to the address of welcome, said:

On behalf of the Trust Company Section of the American Bankers' Association, representing in capital, surplus and deposits nearly a billion of dollars, and representing in trust funds in their charge more than a billion dollars, it is my pleasure to acknowledge the courtesy that has been extended to us on behalf of the bankers of Cleveland. The words of wisdom that have been spoken by you could be brought to us, and take root in our minds, in no more appropriate place than in the wealthy and beautiful city in which we find ourselves. Cleveland is known from one section of the country to the other as a solid and wealthy city, a city that knows how to use its wealth, and a city that has accumulated by reason of the progress of the country at large. As we are here in charming weather, when the news from our homes brings word that our people are suffering there from greater heat, we can better enjoy your cordial hospitality. But we are here now, and I speak for this section in thanking you for the open hearted hospitalities which have been and will be extended to us, thanking you that your homes have been thrown open to us, thanking you for the opportunity that we have, not only to meet the business men, see your substantial buildings and other evidences of prosperity and wealth, but also to meet the charming women of Cleveland. As this section grows, in a generation from now when the Trust Company Section has become itself one of the momentous financial aggregations of the world, we will look back to the words you have spoken here to-day, and I trust that the histories of Trust Companies will then be such that it will be a promise of your city that the Trust Company is the representative of progress and stability. We thank you for your kindness.

Mr. Breckinridge Jones: Being supported, gentlemen, by officers who have given devoted attention to the work of the Trust Company Section during the past year, and whose reports will embody matters of interest to you, I shall not worry you with any extended address on the general affairs of the Trust Company Section, but leave the words to be spoken by my associate

officers in their reports and go into your records as a permanent expression of our wishes. I have the pleasure of calling upon Mr. Anton G. Hodenpyl, the Chairman of the Executive Committee and Vice-President of the Michigan Trust Company, of Grand Rapids, Mich., to make his report.

Report of Mr. Anton G. Hodenpyl, Chairman of the Executive Committee.

To the Members of the Trust Company Section of the American Bankers' Association:

The attendance at this meeting, and the character of the representatives of Trust Companies present this morning, is an assurance to your committee that the original plan conceived at the time of the birth of this Section was wise; and it has appealed to you, and that you find the Section of use and of practical help. This is encouraging, and although this is only the third birthday of the Section, it is now a healthy and prosperous child, with a future growth in strength and power and everything that tends to usefulness absolutely assured.

Consider for a moment the financial strength of this three-year-old child.

190 Trust Companies comprise the membership,	
having a combined capital of.....	$94,622,145.00
With surplus and undivided profits of.....	67,838,100.00
Making a total working capital of.....	$162,460,245.00
These 190 companies hold cash deposits of..	$610,113,688.00

In the past year the advantages of the Section have been carefully explained by the Secretary to companies not heretofore members, and during that period Trust Companies with a capital and surplus of $42,000,000, and with cash deposits of $210,000,000, have come into the Section.

In considering the deposits of Trust Companies it must be borne in mind that the figures represent only the deposits of the banking departments of the different companies; and that in addition each company has under its control trust funds for investment, or trust funds actually invested, of an amount probably equal to or in excess of its cash deposits. The figures are startling in their magnitude, when the comparative youth of Trust Companies is considered, and are useful in showing the wonderful and rapid growth of this unique and very useful class of American corporations, which have taken such a position in finance in this country as to astonish the world. And, indeed, it would be difficult to imagine how the great financial transactions of America could now be carried on, or how the many existing trusts of enormous magnitude could be administered, without the assistance of the Trust Company.

Notwithstanding its magnitude and importance, the business of the members of this Section has all come into existence in recent years, and the Trust Company idea was originated within the memory of men now living. This thought suggested to your committee, at its last meeting in New York, the idea that the present is the time to preserve for history the facts and data of the origin of the very important movement which brought into existence the Trust Companies of this country. In a few years, it is quite possible, there will be no one living from whom this information could be gleaned. It was therefore determined that two papers on the origin and growth of the Trust Company movement, in Philadelphia and New York respectively, should be presented to you to-day, not only for your entertainment and instruction, but also to the end that the record of those important events should be preserved for history, and in this the committee believes that it is fulfilling a portion of the mission of the Section.

I have spoken of the original plans for the work of the Section, conceived at the time of its birth. These plans were, that the Section should be of practical benefit and of assistance to its members, in addition to bringing about an acquaintance and feeling of close friendship between Trust Company officials.

At each meeting it has been the aim of the committee to give to those in attendance practical instruction on practical subjects, to the end that the knotty problems constantly arising in this intricate class of business might be made easier, and that all should have the benefit of the experience of the others.

You will find on the programme notice of an exhibit by a number of Trust Companies of the various books and blanks used by them in keeping their records and accounts. These books and blanks are intended to exhibit the whole internal machinery of a well-conducted Trust Company office. Their preparation has been a difficult task, but it has been cheerfully performed, in order that all might have an opportunity to carefully study at their leisure a system that is well nigh perfect, and the exhibition is in line with the plan of the Section: to be of practical help to its members.

I notice that many companies are represented at this meeting, not only by officers, but by detail men as well, and I trust you will all give the exhibit the careful study it deserves. It will be open for your inspection during the entire three days of the Convention, and the exhibit of each company is in charge of a representative of that company, who will gladly explain any of the forms and methods.

Respectfully submitted,

ANTON G. HODENPYL, Chairman.

"Investment of Trust Funds," by John W. Barr.

Mr. Breckinridge Jones: One of the first Trust Companies organized west of the Alleghany Mountains, and I think the very first company, was the Fidelity Trust and Safety Vault Company, of Louisville, Ky., represented at this meeting by Mr. John W. Barr. In the City of Louisville it looks strange that there should be a company with $40,000,000 of trust funds. The fact that there is such a company there shows that the officers have at least had considerable experience, and has led us to invite Mr. Barr to write a paper on the investment of Trust funds, and I want to say that not only in that particular is the Fidelity Company, of Louisville, a most excellent company, but it is in other respects as well. I remember when starting my own company ten years ago, I went over to Louisville, and went over their books to find out how the business was done, and you can judge, when I tell you that after being there I had to write back a letter to Mr. Malone and ask sixty-three different questions, how complicated the business was then. We have tried to save the gentlemen of the Trust Company Section that labor now by presenting the books here so you can see them.

Mr. John W. Barr then said: I thank you most sincerely for those very kind words of commendation to our Trust Company. Personally, I feel very much embarrassed; for, as far as I am personally concerned, they are not merited. It has only been within the past year that I left the practice of law to take up the duties of the Trust Company, and therefore the growth of our Trust Company has been due to older and abler heads than my own.

[Mr. Barr's paper will be found in full on pages 79 and 80 of this SUPPLEMENT.]

Mr. Breckinridge Jones: We have two papers on the growth and origin of Trust Companies in two of the States, and as Philadelphia has been considered the home of the Trust Company, I take the liberty of calling for Mr. Zug's paper first.

Mr. Breckinridge Jones: Some one may desire to ask Mr. Barr some questions in reference to his paper. If you do he will, I know, be pleased to answer before passing from that subject. If not, we will proceed at once with Mr. Zug's subject, "The Origin and Growth of the Trust Company Movement in Pennsylvania."

"The Origin and Growth of the Trust Company Movement in Pennsylvania," by Charles K. Zug.

[Mr. Zug's paper is given on pages 76 to 78 of this SUPPLEMENT.]

Mr. Breckinridge Jones: Is there any one who desires to ask Mr. Zug any questions with reference to Mr. Zug's paper?

Mr. Preston T. Kelsey, of the Marion Trust Company, Indianapolis, Ind., then said:

I would like to ask Mr. Zug if the failures he refers to have been Banking and Trust Companies, or whether any of them have been exclusively Trust Companies?

Mr. Zug: There has only been one failure in Philadelphia of a Trust Company. It was subsequently reorganized, and is now doing business.

Mr. Preston T. Kelsey: What was the cause of its failure?

Mr. Zug: I regret to say it was investing in Western securities of some kind or another. I know this, that

they were attempting to finance certain Western undertakings, and I believe they became very heavily loaded with stocks and bonds of street railroads and other companies of the West, and in the course of time they could not stand it. That was the cause as far as is known. I believe that was the only one case.

Mr. Breckinridge Jones: They had some stock in a paper company in Philadelphia, didn't they?

Mr. Zug: No, sir, that was the Chestnut Company.

Mr. Breckinridge Jones: We next have a paper on the Origin and Growth of the Trust Company Movement in New York, by Mr. Francis S. Bangs, of New York City. I know you will all listen to Mr. Bangs with interest. He was formerly Chairman of this Section and well known to all its members.

"The Origin and Development of the Trust Company in the State of New York," by Francis S. Bangs.

[We print Mr. Bangs' paper on pages 75 to 76 of this SUPPLEMENT.]

One of the delegates suggested that it would add to the historic value of Mr. Bangs' admirable and comprehensive paper if he would add the names of the four first Trust Compannies in New York State.

Mr. Breckinridge Jones: I trust Mr. Bangs will comply with the suggestion.

Mr. Bangs: My paper, gentlemen, was merely intended as a sketch of the origin and growth of the Trust Company movement in the State of New York and not for advertising purposes, but if desired, I will insert the names.

Mr. Breckinridge Jones: Any questions, gentlemen, you would like to ask Mr. Bangs in reference to matters in New York connected with Trust Companies?

Mr. Breckinridge Jones: Now then, gentlemen, we are through with the formal papers, and we will now have for discussion some general topics that can be either as to the subjects of these papers, or any subjects that may be suggested. Some one has requested that there be put on the program this subject: "The best method of promoting Trust Company business." I take it that is something we are interested in. We would be glad to hear from any of you on this. That subject is open to any of you, and in order that we may start the ball rolling, we would like to hear from Mr. Holliday on that, or any other subject.

The Best Method of Promoting Trust Company Business.

John H. Holliday, Union Trust Company, Indianapolis, Ind.: I did not come with the expectation of making any remarks on this or any other subject. I have a subject that I have been very much interested in, and should like to know the experience of other members, and that is the savings account business of Trust Companies. I have long wanted to know what the experience of companies has been in reference to that, which is a branch of a great many of them.

As regards the best method of promoting the business of a Trust Company, I think it is only a question of principle, which can be very briefly defined, and that is, do your very best and do it honestly. You have got to be wide awake, and you have got to meet your competitors, but in the long run you have got to depend upon that principle for your success. There are so many different forms of business. We have three Trust Companies in our city and are shortly to have a fourth. Their lines of business are different, and it is best that they are. One, say, will devote itself directly to the purchasing and handling of bonds. Another perhaps to the administering of estates, another to the savings bank business, and so on, and as far as my observation has gone that is the case in a great many cities. While they all do a general trust business, they run more into specialties, and it is a very difficult matter, unless you come down to the details of these specialties, to advise and consult how you are going to promote that business.

BEST WAY TO ADVERTISE.

Mr. Breckinridge Jones: Mr. Holliday, how do you think is the best way to advertise a Trust Company?

Mr. J. H. Holliday: That is also a question of detail, depending on what business you are doing. I think the very best method of advertising the business is first in the daily papers, especially in communities where the business is new. You have to make people understand what it is. They have very erroneous notions about Trust Companies. We lost a very valuable trust some years ago on account of the prejudice of some of the heirs to trusts in general. They had heard so much of trusts in the newspapers, about the illegality of trusts, and it had been used as a political argument so often, that they could not be convinced that a Trust Company was a proper thing. We won over several of the heirs, but one man who appeared to hold the control and who was quite ignorant said he had heard too much in the newspapers about these trusts and he would have nothing to do with the Union Trust Company, or any other Trust Company, and advertising in the daily papers would be a good thing if only to obviate that condition of affairs and relieve the ignorance of such people. I have found that the best method of doing that, at least of attracting their attention, was through the daily papers. You have got to hammer it in, and keep on hammering it in, point by point, by iteration and reiteration, and then follow that up with literature of various kinds, circulars, letters and pamphlets on the different points. One very successful method or one very admirable method, I think, has been in the printing of papers that were read before this Section, especially last year, on different topics. We advertised at that time a few of the different parts of the business, and those papers bearing directly on these were printed and distributed about, to give persons who did not understand a comprehensive idea of what we were doing, but each company must be a law to itself I think. You have got to know your field, and cultivate it along certain lines.

Mr. Anton G. Hodenpyl: It probably is not known to all of the parties present that Mr. Holliday, the last speaker, is about to retire from the Trust Company business, and go again into the newspaper field. This possibly may acount for the advice he has just given us.

Mr. J. H. Holliday: I think that is the very unkindest cut of all. First to invite me and urge me to speak, and then to make it known that I am going out of the business simply in order to make that drive at me. It is a well known fact, I think, that proper newspaper advertising always pays.

Mr. Arthur Heurtley: We have advertised more or less extensively in the newspapers, particularly in the earlier years of our corporate existence, and I must honestly confess that we have never been able to directly trace any especial benefit to newspaper advertising. In that our experience is different somewhat from Mr. Holliday. The best advertising we have found has been the issuing of little pamphlets from time to time on various topics, on Trust Company management and Trust Company work, and send these out to selected lists in the city of Chicago. This and little folders, giving the ideas in brief form, have been the best methods of advertising we have yet found.

Mr. Taft, of Chicago: I have been one of those who have monkeyed with advertising, and I think the great mistake, at least I think the mistake of one advertising man I had to deal with, was in not discriminating in advertising for men's money in large amounts and in small amounts. A man gets up in the morning, puts on his shoes and finds a hole in the bottom of one of them. If he is not acquainted with some shoe shop an advertisement in a street car will make or help make up his mind for him. If, however, he has a few thousand dollars which he has acquired by hard work and honest toil, you are not going to catch him with one shot. You have got to keep it up a long time. When he

is in a position to have his mind made up you perhaps can hope to influence him.

I started out about eight years ago with a mailing list, a monthly mailing list. That cost what seemed to be a great deal of money to get out every month. I think it was three years before there was a single indication that that list was doing any good, and there was more than three times during that period that I had to explain what I hoped to accomplish by it. But it began to show finally, and every once in a while some one would mention the fact that they had got that old circular again. In about five years it commenced to show. The last three years it has shown very much, and I think it has simply been for the reason that when a man happens to be in the mood to think about the thing and you have had your circular before him for a good while he remembers it. He thinks of it and reads it, and you will get a chance to talk with him about it. My experience has been the same as Mr. Heurtley, and I have never had an indication that newspaper advertising has ever paid us. I am certain, however, that constant advertising by means of circulars, with a well kept up mailing list, will pay every time.

Mr. Kelsey: I would like to ask Mr. Heurtley whether or not in his circular which he sends out more or less irregularly, whether each circular is confined to one branch or whether he combines them all, and what are the best results he has obtained ?

Mr. Arthur Heurtley: The first pamphlet we issued was more of a general character, giving an idea of the Trust Company business and treating it in a general way. After that we sent out a series of pamphlets, taking each subject by itself. The first pamphlet was preparatory more in its idea, the others were simply following up the various lines as suggested by the first pamphlet. That has proven to us to be more successful in reaching the general public than in any other possible way.

Mr. Kelsey: What is your rule; do you use an inclosed envelope, two-cent stamp, or do you use a one-cent stamp ?

Mr. Heurtley: A two-cent stamped envelope.

Mr. Kelsey: Always ?

Mr. Heurtley: Always.

Mr. Charles K. Zug, of Philadelphia: Mr. Chairman, in Philadelphia, the best clients the Trust Companies have are the lawyers, and our advertising there has been made to reach members of the bar. It occurred to me that perhaps three different methods that are in use there might prove interesting to those present. The first was adopted a number of years ago and consisted of a legal calendar, published by all the Trust Companies in Philadelphia. It is a small book that you can slip into your vest pocket, and gives the name and address of every lawyer in Philadelphia, and I do not believe there is a lawyer who uses any other means of getting the name of a member of the bar, or his address if he does not know it. Another company issues what is called a legal calendar which you hang in your office, and which gives the various information that a lawyer needs as to the day certain writs will issue, the last days in which you are required to file your papers, accounts and things of that kind, and I question very much if you could go into a lawyer's office in Philadelphia without seeing such a calendar displayed.

Another company issues a small diary which gives the same information, and that is issued by that company to every member of the bar.

Mr. Breckinridge Jones: Mr. Case is here from St. Louis, and, as I have had occasion to feel the effects of his advertising, I would and I think you all would like to know how he does it.

Mr. Case: Mr. Chairman, I am not sure that I am entitled to the compliment conferred upon me by Mr. Jones, and then the answer which Mr. Bangs gave as his reason why he left those four names out keeps running through my mind. Possibly, Mr. Bangs, you were a little selfish in that respect, and we had better let a hole out in our belt and tell what we know. But this occurs to me. We all have our own field. The Trust Company business is so wide that none of us can occupy it all. We have to select that field or part of that field for which we are best adapted, and where the field is most active and best cultivated, and then we must do our work according to our ability, and the measure of our financial strength, and as for reaching the people, that is a question of good common sense and the amount of money you want to spend. That has seemed to me to be the largest problem, to know how to apply the special amount of money which you may choose to set aside so as to best reach the people that you wish to do business with, or that will come to you from some field of the trust business that you are trying to work, and come the most easily and the most naturally.

As I say the field is too large. These powers that have been named here are too broad, and it is almost impossible for any of us to occupy the entire field. Even my friend Jones, with his five or six millions——. How many millions of capital ?

Mr. Jones: One hundred millions.

Mr. Case: I have been away for a few weeks' absence, and I don't know just where Brother Jones is. Now, I see that he can't even take all there is in St. Louis. He is going to leave enough for us, but I am not the least bit jealous of him. We could carry on this talk all day with profit, I assure you, but on this question each company has finally got to use its good common sense in its particular field, and the advertising expert is the fellow that we should look to to do the work and make the suggestions, and we can pick out those points that apply to the particular work we want to do. Speak to a number of them, and make them furnish the suggestions to you, and when you want to push one particular branch you can do so. This talk is general. It is not specific. But I take it that each company must advertise differently in order to cover its special work, and according to its particular field and ability.

Mr. Richards, of Spokane, Wash.: Mr. Chairman, I came from a far off part of the United States, I came from the State of Washington, I came to listen and to learn. Of all the suggestions as to advertising I have heard, I have not heard one that was not good. It is true I have heard that sometimes in the West people take a very direct and short method. We have tried newspaper advertising moderately and successfully, and circular advertising moderately and successfully, but we find our most successful advertising is to acquaint our depositors frequently with the fullest particulars of anything and everything connected with the institution, and ask their support, and we have received a most satisfactory business through that channel.

Mr. Breckinridge Jones: It has been suggested that we should not keep these things to ourselves. About a year and a half ago I was in New York, and they were just launching a Trust Company there, and it has grown since then until it occupies now one of the largest rooms in the city.

You remember the story of the old stage driver who was asked the population of a small town along his route and who replied that he did not know its population as he had not been there since last week. Now, about that kind of growth has been going on with the Colonial Trust Company of New York ever since its organization. The president of that institution, Mr. John E. Borne, is here and we would like to hear from him.

Mr. J. E. Borne, of New York City: Mr. Jones, it is a very difficult matter to reply to the question as to the best method of promoting Trust Company business. This discussion seems to have launched into the specialty of advertising almost entirely. Of course that is only one of the branches. I cannot formulate in words the best way of conducting or promoting a Trust Company business, so much depends upon the personal ac

tivity of those interested, but I should say above all things, let the Trust Company make itself popular. This may be a very diffcult thing to do, but get good men on your board of directors, get men of influence, and then make those men work. Treat such depositors as you have liberally. Do not be too technical, that is, overlook small matters of detail. One man will tell another, and before you know it your one depositor may influence many other depositors.

When it comes to advertising, we have done considerable newspaper advertising. When we first began we advertised very liberally with the one idea of keeping our name before the public. I do not know that we expected to do anything by our advertising except to advertise our name. We did that for a year. We not only advertised in the newspapars, but we sent around circulars and when we were able we began to publish a financial statement and we sent that around. We duplicated that from time to time. We sent out special circulars to business men, to lawyers and others. We have issued a Trust Company manual which reviews the financial situation, etc. But we keep ourselves before the public by special advertising in two or three of the principal daily papers, not with the idea of saying too much, but simply that the people may see the name, the Colonial Trust Company, the Colonial Trust Company, again and again. We try to keep ourselves before our friends by hustling—by persistent hustling—the same as the manager of any business would hustle. If he hears there is a large account which may be had, he pulls his strings through his directors, sees the parties interested, and secures the business if he can. He keeps all his associate officers at work and they never let an opportunity slip. When any special or particular kinds of business come up, as for example that which is very much in vogue at present—namely, letting us act as—what shall I say—wet nurse in connection with the consolidation of various industries, or, in fact, when there is any business that we can possibly secure, we use all the influence we possibly can. I do not hesitate to use any director. I make him use his influence, and he is always glad to do it. We try to do it in a delicate way. We do not go to the extreme in working for business or according to the rule adopted by the commercial traveler. At the same time we keep hammering away, and the only thing I can say is, hammer away the best way you know how.

VALUE OF SAVINGS DEPOSIT BRANCH.

Mr. Breckinridge Jones: One question of very much interest to a number of Trust Companies, not so much to all of you, but a question that has been raised a number of times, is as to the value to a Trust Company of having a savings deposit branch for savings accounts, and running it practically as a savings bank. Mr. Gibson, of Denver, has looked into that question considerably, and I think as a result of his investigation he has organized a savings department. I know that some of the gentlemen here would like to hear from Mr. Gibson.

Mr. Frank B. Gibson, of the International Trust Company, Denver: Two years ago at the Detroit Convention I investigated this subject thoroughly, as we were then thinking of establishing such a department. We of the far West were having as many irons in the fire as possible. We were suffering from too much field. The result of the investigation was that we established a savings department about a year and one-half ago, and we have found it a very profitable adjunct to our business. I may say that with the exception of the first announcement, which was made very general, through an attractive booklet of original cuts and illustrations, we have not done any advertising of the savings department whatever, except through our general pamphlet, but in our city of 150,000 people there has drifted to us within a year and one-half $400,000 of savings deposits which was valuable not only directly, but through other business which they have brought to us. We have a safety deposit department, and a bond department, and all this has helped very materially also. Quite a number of our savings department customers have rented a $5 or $10 box, and not only put into it their papers, but through fears of impaired credit resulting from the public expressions of the last few years, they have put a little money in as well. Now we have been able to trace a good many deposits out of the safety deposit department into the savings department, and out of that into bonds and mortgages, and from the bonds and mortgages into the trust department, so that we are very well satisfied and very well pleased and are thoroughly convinced that the savings department is a good thing.

James W. Day, of Reading, Pa.: Mr. Chairman, I did not expect to make any remarks here to-day. I have only been in the Trust Company business for a year, but I have had a little experience in the savings bank business. We are in a little town of but 18,000 people. Of course we struck first the panic of 1892, and then of 1896, but by that time we had about $190,000 of deposits, and about a year ago this Trust Company, of which I am a member, was organized. Our trustees have become very liberal in regard to the withdrawal of deposits in our savings department, and now the question in my mind is whether our directors are not making a mistake. A savings bank should have very stringent rules about withdrawing deposits. I know that in 1896 there was a run on our savings bank and the withdrawal rules were in force, but we paid out about 20 per cent. of our deposits in three months. Before the end of six months we had recovered all but about 10 per cent. of that amount. There was so much said in the campaign speeches about the savings bank depositor that people became alarmed. That is the trouble with a savings bank. It deals with a class of people very easily frightened, and they follow like sheep in many cases. Very stringent withdrawal rules should be applied. I think our directors are making a mistake as they are making very liberal rules about withdrawals, and when they need a stringent rule it will be too late.

Now as to advertising, we follow both methods, but we do not use circulars very much. We use the newspapers, but we use them with liners and news items and not the advertising columns. We contract by the year at so much a line and change the reading matter very frequently. At the time of our organization the newspapers were as full as we could get them, and then, being a town institution, our newspapers gave us a great deal of attention for some little time. As I have said, we have only been in the Trust Company business for about a year, and the discussion we are having will be of great service to me. We find our attorneys are a little shy because they do not realize that they retain their position as attorney for the Trust. They think they are giving up a part of their business and that the attorney of the Trust Company takes their place. We have been trying to dispel their idea that we take the work from the attorneys and are successful. The savings department, if properly managed, is a good thing.

There is another branch of trusteeship which has been suggested to me in one case. A gentleman has taken out a life insurance policy payable in ten years. He came to me and said what sum will you take to guarantee me each year enough to pay this insurance policy, including principal and interest, so that at the end of the time the amount due will just be the amount due on the policy ? Of course it is a question of what contract you want to make. We as an experiment took this at 2½ per cent. He said the life insurance company would take it at 3 per cent. I would like to know whether any others have begun doing that branch of business and what they think of it.

Mr. Breckinridge Jones: I would like to say a word on the savings bank question, as we have in our company about eight to ten thousand depositors in that department. There is one great advantage. It is a great political argument, and when we come before the Legislature on any matter, why we stand up before them, and tell them we are the institution of the people and

not the rich men's institution. We try to show them that we are a popular institution and as a matter of fact we are. Our institution is in sympathy with the people, we give employment to labor, we take their deposits, and keep ourselves in other ways in touch with the concerns of the people, and in such a way that we are protected when it comes to any adverse legislation, and we have found our savings department a benefit to us in this way, in addition to the other ways which have been mentioned.

PRINTING THE FORMS AND BLANKS WHICH WERE ON EXHIBITION.

Mr. Breckinridge Jones: I would like to draw your attention, gentlemen, to the matter of these forms that are here. They represent a great deal of work on behalf of the gentlemen who brought them here and are of great value to you, gentlemen, as well as those who are absent. It will be impossible for all of you to examine these forms, because it is a matter of a week's work to go through and examine them singly. The suggestion has been made that it would be of great advantage to the members of the Section if we could have these forms printed, and the copies belong to the section, and then sell them to members of the section at such a price as would make the enterprise take care of itself and leave a sufficient number on hand for members who may hereafter come in. Of course it would cost very little more to print one thousand copies than to print five hundred. I do not know what it would cost. Until they were gathered here we had no opportunity of getting any printer to make an estimate. But for my own part, and my own company, I should be very glad to have printed copies of these forms, whether it cost $10.00 or $20.00, or $50.00, or even more, and I think it would be money very well spent. In starting our company I spent over $100.00 in going around to find a system adapted to our work, and found there were no two institutions who had books kept in the same way, practically none of them were very comprehensive, they simply represented a beginning, and a growth, with little things tacked on from time to time, and had not been systematized on some general plan that would be satisfactory and suitable to a large and small business. At the same time I think the books of the Northern Trust Company, of which Mr. Heurtley was and still is Secretary, were the most complete set I saw. That is taking it all through in all its varying details. The books of the Fidelity Company, of Louisville, were also very complete in their system.

Now I would like to have some expression as to what your wish is.

First, to get some general expression, how many of you gentlemen would favor the idea of having these papers printed with the understanding that you could have a copy of them in your office at home. All in favor of that—

Mr. Borne: I would like to ask whether it would not be well to ascertain whether the companies who have been kind enough to have these brought here for examination would be agreeable to having that done.

Mr. Breckinridge Jones: Some talk has been had on that subject, Mr. Borne. There has been no objection urged. The idea is if these forms are printed the name of the company will be left out in the printing, so that it would be merely a form of books and entries, etc.

Mr. Heurtley, your company is represented here, would you have any objection to these forms being printed?

Mr. Arthur Heurtley: No, sir.

Mr. Borne: I make a motion that the matter be left in the hands of the Executive Committee, and let them exercise their discretion in the printing of these forms and distributing them, if they find it can be done on terms that will make the venture self-supporting.

Mr. Breckinridge Jones: It was looking to that, Mr. Borne, that I would like to get some expression from the gentlemen here. It would be quite expensive to do the whole work, and I would like to get some idea as to whether it would be self-supporting or not. What would you, gentlemen, think if the work could be gotten, at, say, $25.00 a copy? I do not know that it would cost that. We merely want to save the time and expense of having to write around.

How many of the gentlemen would be willing to subscribe at $25.00 a copy if these books were printed?

Mr. A. G. Hodenpyl: I would like to offer an amendment to that motion, to the effect that the Secretary be instructed to receive an estimate of the cost of having these forms printed and then communicate with every member of the Section, those present and those not present, and if he receives a sufficient number of orders, that he proceed to have the forms printed, otherwise not.

Mr. Borne: I accept the amendment.

The motion was duly seconded and unanimously carried.

Mr. Breckinridge Jones: It is understood, of course, gentlemen, that these exhibits will remain here all day to-day and all day to-morrow, for you to look at.

Mr. Breckinridge Jones: Is there any other general business to bring before the Section? If not we will proceed.

James W. Day: I have seen this morning at Cleveland here in the Guardian Trust Company the most complete system that I have ever seen, and if the Secretary will get suggestions from the various members of the Section as to the best system, so that the system printed will be the latest, it would probably be better. This is merely a suggestion.

Mr. Breckinridge Jones: Yes, I think it would be well. I met this morning with several gentlemen who told me of a trust ledger which is very different from the one we have, and so we would be glad to ask you all, if you have any suggestions in reference to this matter, if you will kindly address a letter to the Secretary, he would be very glad to follow your suggestions, so the book when printed, if it is decided to have it done, will be as complete as possible.

I take it the idea would be to have these books printed and distributed only to members of the Section. The books would not be for sale or distribution to any outsiders but only to the members, so that we can strengthen the Section in that way.

I presume the Secretary can also look into the matter and see if the form can be copyrighted. I think, however, that this is a matter that can be left entirely to the General Secretary.

Mr. E. E. Foye, of the Old Colony Trust Company, Boston: Mr. Chairman, Why would it not be well at the same time the book is printed to have the special forms for registering of stock, also deposit slips, loan accounts and such things as that, printed separately, so that if a man did not want to buy the whole book he could buy a portion of it. A man may have a special department, and there might be some things that he would like to have a form of to put in that especial department. As for ourselves we have so many departments that with only one book we perhaps would not know where it was and would not be able to find it. Now if there were different forms for the different sections of the business gotten out, it would be much preferable to us, and it occurred to me that it might be so to the other members.

We have forms in our transfer department that are somewhat different from the forms on exhibition here, especially for stock transfers. We have some 28 men in our transfer department, so that we have shortened our forms there considerably. So it simply occurred to me that it might be well to have at the same time and with very little additional expense these special forms bound separately. I would be very glad for the Old Colony Trust Company to furnish any of our forms at any time. We have a special form of transfer book, we have special forms for deposits of securities and reorganization and subscription agreements and all the different forms that are in vogue to-day, and we would be very glad to furnish them at any time.

Mr. Breckinridge Jones: I think that is a very valuable suggestion, and we would be very glad if you would

furnish those forms of the Old Colony Trust Company to the Secretary. It is possible that the Secretary may have certain parts of the book bound separately, so that they could be distributed among the different departments of the business. I think Mr. Heurtley, who is the Secretary of the Trust Company whose work is on exhibition here, can very easily attend to that matter, in connection with the Executive Committee.

W. F. Comstock, of the Fidelity Trust Company, Kansas City, Mo.: I want to ask if it would not prove confusing if all the systems were published, particularly if they are duplicated, or what is the idea of the gentlemen?

Mr. Breckinridge Jones: I presume where they are duplicates reference can be made to them. Where they are different systems the idea would be to publish them all, but where they are merely duplicates reference could be made to some other part of the book.

Nomination and Election of Officers.

Mr. Breckinridge Jones: Anything further, gentlemen? If not, we will proceed to the next in order on the programme, which is the nomination and election of three members of the Executive Committee to serve for three years.

Mr. Breckinridge Jones: We have to elect a Chairman of the Section, a Vice-Chairman of the Section, and three members of the Executive Committee. The Executive Committee consists of nine members, and the Chairman and Vice-Chairman are *ex officio* members of this committee. The nine members are divided into three classes, and three are elected each year, and those elected serve for three years, so that two-thirds of the committee are the old committee at all times.

Possibly it would be well for us to proceed first to the election of a Chairman, and then to the election of a Vice-Chairman, and then elect three members of the Executive Committee.

Three of the retiring officers are not eligible for re-election. The members of the committee for the one year, or those expiring at this time, are Messrs. John H. Holliday, George H. Southard and Anton G. Hodenpyl. Their terms expire, and they are not eligible for re-election. The two-year class contains the name of Mr. Francis S. Bangs, who has tendered his resignation, by reason of severing his connection with the State Trust Company, and this has created a vacancy and which must be filled at this time.

The other members of the Executive Committee who have still a year to serve are Mr. Henry M. Dechert and Mr. Gordon Abbott. Those having two years longer to serve are Mr. Frank B. Gibson, Mr. Otto T. Bannard and Mr. Arthur Heurtley, of the Northern Trust Company, of Chicago. Mr. Bannard is also the Vice-Chairman.

The first order of business then will be the nomination and election of a Chairman of the Section. Nominations are now in order.

Mr. John H. Holliday: Mr. Chairman, I nominate for that position Mr. Anton G. Hodenpyl, and it gives me great pleasure to do so. Mr. Hodenpyl has been very active in bringing the Trust Company Section to its present prosperous condition, and I think it will be for the best interests of this section and a source of gratification to the individual members to retain Mr. Hodenpyl's active connection with it.

Mr. Breckinridge Jones: Are there any other nominations? If there are no other nominations a motion will be in order instructing the Secretary to cast the ballot of the entire Section for Mr. Hodenpyl as Chairman.

Mr. Borne: I move that the Secretary be instructed to cast the ballot of the Section for Mr. A. G. Hodenpyl as Chairman of the Section for the ensuing year. This motion was duly seconded, and the motion was unanimously carried.

[Cries of Speech, Speech.]

Mr. A. G. Hodenpyl: The Secretary and some of my kind friends say "Speech," but our time is short, and I am not going to make one. I have only to say that I appreciate the compliment and the honor, and I am glad to be connected with you another year. My term was up, and I supposed my duties were over.

Mr. Breckinridge Jones: Nominations for Vice-Chairman are now in order.

Mr. Arthur Heurtley: I would like to place in nomination as Vice-Chairman of this Section a man who is not only well known to every member of the Trust Company Section, but also to every member of the American Bankers' Association, a former President of that Association and a man who has always taken a great deal of interest in Trust Company matters. He is at present Chairman of the Executive Committee of the Fifth Avenue Trust Company of New York City, and I take great pleasure in placing before you the name of Mr. Joseph C. Hendrix.

Mr. Breckinridge Jones: It may not be known to all of us that the existence of the Trust Company Section is largely due to Mr. Hendrix. Prior to the organization in Detroit three years ago suggestions had been made to the Executive Council that a section of the Trust Companies be formed, but it had not met with very much encouragement, so no thirty days' notice was given, as provided by the constitution. Mr. Hendrix was Chairman of the Executive Committee at that time, and, as such Chairman, he brought this matter up, and secured the unanimous consent of the Convention, and it was all done in about three minutes. It was because of his cordial co-operation with the Trust Company men that this Section was formed. He was the organizer of one of the Trust Companies in Brooklyn, then going over to one of the national banks of New York; since which time he has been connected, as Mr. Heurtley has said, with the Fifth Avenue Trust Company in New York.

A motion was then made, seconded and unanimously carried that the Secretary be instructed to cast the ballot of all present for Mr. Joseph C. Hendrix as Vice-Chairman of the Section for the ensuing year.

Mr. Breckinridge Jones: We will now elect three members of the Executive Committee. It has not been the custom to appoint a Nominating Commitee, but as our body was small, that these things might be taken up in the general meeting and be subject to discussion. Nominations for three members of the Executive Committee to serve for three years are now in order.

Mr. Anton G. Hodenpyl: I desire to name as one member of the Executive Committee, to serve for three years, Mr. William G. Mather, President of the American Trust Company of Cleveland, Ohio.

Mr. Breckinridge Jones: Mr. William G. Mather, of Cleveland, is in nomination. Any other nominations?

Mr. John W. Barr: Mr. Chairman, I desire to place in nomination as one member of the Executive Committee Mr. Antilla Cox, of Louisville, Ky.

Mr. Breckinridge Jones resigned the Chair at this time temporarily to the Chairman of the Executive Committee, Mr. A. G. Hodenpyl, and took the floor. He said:

I should like to nominate, gentlemen, for one member of this committee, Mr. James B. Case, of St. Louis. When the Trust Company Section was formed there was a letter sent out to the various Trust Companies with the names of about fifty Trust Companies signed to it. Among them was Mr. Case. It has been my desire and feeling that in the history of the Trust Company Section there should be found in the names of the committees and officers, some time or another, the names of the gentlemen who signed that original letter. Most of them have been represented at this time. Among those who have not yet been honored is the gentleman whom I have mentioned and whom I again name, Mr. James B. Case, President of the Lincoln Trust Company, of St. Louis, Mo.

Mr. James B. Case, of St. Louis: Mr. Chairman, I greatly appreciate the courtesy on the part of Mr. Jones, coming as it does from a competitor in my own city, and I know it is made in good faith, and in a kindly

spirit, but there are other considerations that enter here, and I have a nomination to make myself. Mr. Jones has alluded to the formation of the Trust Company Section in connection with The American Bankers' Association. A few here know that it was not an easy task to have had this Section formed as a part of the Bankers' Association. Many of us know that there was a feeling of antipathy against Trust Companies, and that antipathy came from the banks. They felt that their preserves were being encroached upon. I mention this matter without going into detail, as there is no hard feeling about it. I simply allude to it in this connection, that it required delicacy of handling, and while we had the co-operation of that broad-minded man, Mr. Joseph C. Hendrix, yet the quiet, delicate handling was done by Mr. Breckinridge Jones, of St. Louis.

Now, gentlemen, our work is not done yet, and we want to have the same delicate hand on that Executive Committee. He has traveled over the road, and he knows every stump and stone in it, and he can be of great assistance on that committee, simply as a member of it. I am sure of that. He is the representative whom I want from St. Louis, because he can be most effective, and the personality can afford to stand aside. In other words, as far as the Lincoln Trust Company is concerned, I am young and can wait.

We want Mr. Jones on there for the sake of this Association, for the work there is to be done, and for the St. Louis representation of it; in all he is the proper person. Now let us lay aside all questions, and please accept it that way. There is nothing behind it, and I mean just what I say. It is the right thing to do. The other members of the Committee know it is the right thing to do, and as I say, I do it with the greatest cordiality, and I do it for the sake of this Association and its best interests. I therefore decline in favor of Mr. Breckinridge Jones.

The Chairman, Mr. Hodenpyl: Mr. Case has positively declined the nomination. We would like to have Mr. Case be with us and we would work together, and his advice and assistance would be of much service to us. At the same time, it is just as Mr. Case has said, we can't part with Mr. Jones. He must stay with us.

As Mr. Case has withdrawn, and Mr. Jones has been nominated, you have before you the names of three members, who have been nominated as members of the Executive Committee to serve for three years. If there are no other nominations, it will be in order to have a motion directing the Secretary to pass the ballot for the three candidates as named.

A motion was made, seconded and unanimously carried that the Secretary be directed to cast the ballot of all present for Messrs. Mather, Cox and Jones as members of the Executive Committee to serve for the next three years.

Mr. Breckinridge Jones: I am very much obliged, gentlemen, for the honor, at the same time it was not anticipated. I wanted very much to have Mr. Case on the Committee. By reason of my past association with you, my interest in the Trust Company Section will never cease. I shall look upon my connection with this Section, and the gentlemen in it, as one of the best parts of my life. My connection with this Section has been of much enjoyment and benefit to me. There is no city where a Trust Company exists in which I cannot go and feel perfectly at home.

I appreciate the honor you have conferred upon me, and feel it is something I should be proud of, to have been placed among the leaders in this great movement. I believe that in years to come when one of my little boys comes to looking back, and finds in the great organization of the financial interests of this country his father's name connected with its early days, he would have reason to be proud, and if he is in the Trust Company business, he will meet, I am sure, the sons of many of the gentlemen here to-day.

Mr. Breckinridge Jones: Mr. F. S. Bangs, who was at one time Chairman of the Section, and who is a member of your Executive Committee, having severed his connection with the State Trust Company, of New York, has offered his resignation as a member of such Committee. I regret to say that Mr. Bangs is in ill health and has been for a long time and even now is in the Adirondack Mountains. Having severed his connection with a Trust Company, he, of course, by that reason, severs his connection as a representative, and has offered his resignation. We regret exceedingly to part with Mr. Bangs. He has left the room now, I believe, and I can say that he has impressed all of the members of the Section as one of the most charming gentlemen we have met. He is a representative of the very highest class of the American citizen. His resignation was tendered and brought before the Committee last Spring. We held it over at that time, hoping that there might be some action by which we might consider Mr. Bangs as still with us, but now I think it would be in order to accept Mr. Bangs' resignation, and I very much regret to say that a motion to that effect would be in order.

A motion was then made, seconded, and carried, that the resignation offered by Mr. F. S. Bangs as a member of the Executive Committee be accepted, with much regret.

Mr. Breckinridge Jones: That leaves a vacancy on the Executive Committee that ought to be filled now, and nominations are in order.

Mr. Frank B. Gibson: I would like to put in nomination Mr. John E. Borne, of the Colonial Trust Company of New York. I believe he would be of valuable assistance in the work of this Section, through the Executive Committee.

This nomination was duly seconded, and there being no other nominations, by vote of the Section, the Secretary was instructed to cast the ballot of all present for Mr. J. E. Borne, to fill the vacancy caused by the resignation of Mr. F. S. Bangs.

Mr. J. E. Borne: I beg to express my sincere thanks for the honor you have conferred upon me, and for the privilege of sitting with the Executive Committee. I consider it a privilege to come here. This is the first time I have had the pleasure of participating in the proceedings, and I consider it a great honor to be elected to serve as a member of the Executive Committee.

Mr. Breckinridge Jones: I want to say, gentlemen, that while we have a separate Section of the American Bankers' Association, we are still a member of that Association. We desired this more so that we could discuss matters pertaining particularly to the Trust Company business. We have felt, however, that our Section should be represented on the Executive Council, and last year it was suggested and an application was made to the Executive Council of the parent body to instruct the Nominating Committee that they should put upon their list of nominations for members of the Council some member of the Trust Company Section, such member to be suggested by the Trust Company Section. I had the honor to be suggested last year and have tried to see that anything affecting Trust Company matters was properly taken care of. Our idea was that as they have ten men to be elected each year, we would like to have a representative of the Trust Company Section, selected by the Section, and be ready to bring to the Association the interests and influence of the gentlemen who selected him. In other words, we would like each year to nominate one of the ten, so that we would have three members out of the thirty. We felt it was a courtesy to the Section. This matter was brought up before the Executive Council night before last, and the Executive Council passed an order of that character, suggesting to the Nominating Committee that they should put upon the list a gentleman selected by this Section. As the Section was not to meet until this morning at 10 o'clock, and the Nominating Committee were to meet at 9 o'clock, after conferring with a number of the Trust Company gentlemen, we suggested a name. But the

Nominating Committee, so I have been informed during this session, has seen fit to put upon the list two other Trust Company gentlemen, Mr. Alvah Trowbridge, of New York City, being nominated as Vice-President. They considered he would be a representative of the Trust Company, and also Mr. George F. Orde, of the Northern Trust Company, of Chicago, was nominated. Neither of these was the gentleman suggested by the Section as our representative, but the Nominating Committee has made those nominations. I think this Section is entitled to have that representation, and that next year we ought to see that we meet in sufficient time and numbers to be able to make a strong effort to see that we get what we are entitled to, and that if any man is put on to the Council as the representative of the Trust Company Section, he is the one selected by the Trust Company Section, and will stand as our representative. I merely make this report to you because it is a matter you are entitled to know.

When we have adjourned, the Executive Committee, most of whom are in the room, will please come to the table here. The Executive Committee are to select their Chairman and the Secretary of the Section.

Is there any other business?

SUGGESTIONS AS TO TOPICS FOR NEXT YEAR'S MEETING.

Mr. B. G. Witt, of Henderson, Ky.: I trust the members of the Section have listened, as I have, with a great deal of pleasure and interest to the two papers read before the Section on the origin and growth of the Trust Company movement in Pennsylvania and New York, but there are other States that we would like to hear from, and perhaps it might be proper to suggest to the Executive Committee that they take steps to have this subject covered next year. We are making history now, and it would be a matter of a great deal of interest to me to have a history of the Trust movement of the whole country to go into our records where it can be preserved by the members of our Section.

Mr. Breckinridge Jones: I think you will find that that is the policy of the committee, but we want also a few other papers of general interest. An effort was made to have the growth of the Trust Company movement in Massachusetts at this meeting, but it was impossible. Our purpose is, and you will find it out if you will read the report of the committee, that we will, from time to time, give these reports, so as to preserve the history of the Trust Company movement all over the country.

Mr. Breckinridge Jones: All of you gentlemen who have not registered will please register before you leave the room. Mr. Heurtley tells me that some members of the Association have not enrolled themselves as members of the Section. If there be any such, we will be glad to have you put your names upon the roll of membership in the Section. There is no extra charge, and we simply want your name on the mailing list. And it is possible that there are some Trust Companies here who are not members of the parent organization, and if so, we would be very glad to have them join the American Bankers' Association, and then become members of the Trust Company Section. We hope that next year we will have a very large and enjoyable meeting. If there is nothing further, gentlemen, a motion to adjourn will be in order.

The Section then adjourned.

MEETING OF THE EXECUTIVE COMMITTEE.

The Executive Committee was called to order by the Chairman, immediately after the adjournment of the Trust Company Section.

On motion, duly seconded, Mr. William G. Mather, of the American Trust Company, of Cleveland, was unanimously chosen as Chairman of the Executive Committee for the ensuing year.

On motion, duly seconded, Mr. Arthur Heurtley, of the Northern Trust Company, Chicago, was unanimously elected Secretary of the Executive Committee for the ensuing year.

There being no further business, the Executive Committee adjourned subject to the call of the Chairman.

THE FOURTH NATIONAL
BANK OF THE CITY
OF NEW YORK
WANTS BUSINESS
BASED ON BALANCES
AND RESPONSIBILITY.

COTTON CROP

SUPPLEMENT

TO THE

COMMERCIAL & FINANCIAL CHRONICLE.

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COTTON CROP—UNITED STATES.

PRODUCTION AND CONSUMPTION

FOR THE YEAR ENDING SEPTEMBER 1, 1899.

COTTON MOVEMENT AND CROP OF 1898-99.

Our statement of the cotton crop of the United States for the year ending Sept. 1 1899 will be found below. It will be seen that the total crop this year reaches 11,235,383 bales, while the exports are 7,362,788 bales and the spinners' takings are 3,647,118 bales, leaving a stock on hand at the close of the year of 392,280 bales. The whole movement for the twelve months is given in the following pages, with such suggestions and explanations as the peculiar features of the year appear to require. The first table indicates the stock at each port Sept. 1 1899, the receipts at the ports for each of the past two years, and the export movement for the past year (1898-99) in detail, and the totals for 1897-98 and 1896-97.

PORTS.	*Receipts for Year ending—*		*Exports Year ending Sept. 1, 1899.*					*Stock Sept. 1, 1899.*
	Sept. 1, 1899.	*Sept. 1, 1898.*	*Great Britain.*	*Channel.*	*France*	*Other Foreign.*	*Total.*	
Louisiana..	2,231,717	2,690,256	844,693	1,500	328,023	747,233	1,916,439	131,591
Alabama...	253,197	350,450	137,120	.....	.....	30,274	167,394	8,435
Texas.....	2,418,610	2,021,487	1,063,968	.....	395,980	575,038	2,039,986	27,751
Florida....	204,086	135,234	98,844	.....	12,761	107,288	218,893	.....
Georgia....	1,378,753	1,459,712	217,047	.....	32,216	627,387	876,650	19,593
So. Car'lina	398,754	547,933	100,139	.....	.....	157,210	257,349	8,288
No.Car'lina	348,464	393,946	118,002	.....	.....	142,565	260,567	10,321
Virginia...	672,038	567,981	83,749	.....	.....	45,144	128,893	15,217
New York.	*120,587	*121,717	258,797	55,331	33,189	307,109	654,426	150,639
Boston.....	*317,822	*225,647	395,384	3,466	... ..	7,117	405,967	12,987
Baltimore.	*69,482	*74,788	131,247	.....	1,055	129,621	261,923	8,000
Phila.....	*53,449	*87,256	14,243	.....	.....	.....	14,243	4,358
Portl'd,&c.	.....	.....	14,068	.....	.....	.....	14,068	.....
S. Fr'nc, &c	.....	.....	...	.....	.....	145,990	145,990	.....
Totals—								
This year	8,464,959	.....	3,482,291	60,297	798,224	3,021,976	7,362,788	392,280
Last year	.....	8,676,407	3,459,864	76,211	814,381	3,182,159	7,532,615	176,006
Prev. yr.	.....	6,816,525	2,913,847	112,733	698,748	2,243,094	5,968,422	77,015

☞ * These figures are only the portion of the receipts at these ports which arrived by rail overland from Tennessee, &c.

The foregoing shows that the *total receipts at the Atlantic and Gulf shipping ports* this year have been 8,464,959 bales, against 8,676,407 bales last year and 6,816,525 bales in 1896-97; and that the exports have been 7,362,788 bales, against 7,532,615 bales last season and 5,968,422 bales the previous season, Great Britain getting out of this crop 3,482,291 bales. If now we add the shipments from Tennessee and elsewhere direct to manufacturers, and Southern consumption, we have the following as the crop statement for the three years.

Year Ending September 1.	1898-99.	1897-98.	1896-97.
Receipts at ports.. ....Bales	8,464,959	8,676,407	6,816,525
Shipments from Tennessee, &c., direct to mills	1,370,398	1,276,614	873,004
Total.....	9,835,357	9,953,021	7,689,529
Manufactured South, not included above.....	1,400,026	1,227,939	1,024,482
Total Cotton Crop for the Year.....bales.	**11,235,383**	**11,180,960**	**8,714,011**

The result of these figures is a total crop of 11,235,383 bales (weighing 5,765,320,339 pounds) for the year ending August 31 1899, against a crop of 11,180,960 bales (weighing 5,667,372,051 pounds) for the year ending August 31 1898.

NORTHERN AND SOUTHERN SPINNERS takings in 1898-99 have been as given below.

Total crop of the United States as before stated.....bales.		**11,235,383**
Stock on hand commencement of year (Sept. 1 1898)—		
At Northern ports.....	**61,054**	
At Southern ports.....	**114,952—**	**176,006**
At Northern interior markets.....	**10,266—**	**186,272**
Total supply during the year ending Sept. 1, 1899.....		**11,421,655**
Of this supply there has been exported to foreign ports during the year....	7,362,788	
Less foreign cotton included ....bales.	**84,230**	**-7,278,558**
Sent to Canada direct from West.....		**92,643**
Burnt North and South.....		**3,001**
Stock on hand end of year (Sept. 1 1899)—		
At Northern ports.....	**170,984**	
At Southern ports	**221,296—**	**392,280**
At Northern interior markets.....		**8,055**
		-7,774,537
Tot. tak'gs by spinners in the U. S. for year end. Sept. 1 1899		**3,647,118**
Taken by Southern spinners (included in above total).....		**1,400,026**
Total taken by Northern spinners.....		**2,247,092**

* Burnt includes not only what has been thus destroyed at the Northern and Southern outports, but also all burnt on Northern railroads and in Northern factories.

These figures show that the total *takings* by spinners North and South during 1898-99 have reached **3,647,118** bales, of which the Northern mills have taken **2,247,092** bales and the Southern mills **1,400,026** bales.

DISTRIBUTION of above three crops has been as follows.

Takings for Consumption—	1898-99. *Bales.*	1897-98. *Bales.*	1896-97. *Bales.*
North.....	2,247,092	2,276,079	1,862,565
South.....	1,400,026	1,227,939	1,024,482
Total takings for consumption.	3,647,118	3,504,018	2,887,047
Exports—			
Total, except Canada by rail.....	7,362,788	7,532,615	5,968,422
To Canada by rail.....	92,643	113,470	76,848
Total exports.....	7,455,431	7,646,085	6,045,270
Burnt during year.....	3,001	2,948	5,935
Total distributed.....	11,105,550	11,153,051	8,938,252
Add—			
Stock increase, less cotton imp'ted	129,833	27,909	*224,241
Total crop.....	11,235,383	11,180,960	8,714,011

* Net deduction.

In the above are given the *takings* for consumption. The actual consumption for the same three years has been.

	1898-99.	1897-98.	1896-97.
Stock beginning of year....Bales.	499,775	79,696	52,131
Takings.....	3,647,118	3,504,018	2,887,047
Total.....	4,146,893	3,583,714	2,939,178
Stock end of year.	425,867	499,775	79,696
Year's consumption.....	3,721,026	3,083,939	2,859,482

How Near a Full Yield on Acreage Planted.

Consumers of cotton have an interest in any facts tending to show how near the above results represent a full crop on the acreage planted. There are reasons well known to the trade why differences of opinion on the point in question are greater the present season than usual. This situation has led us, while preparing our crop report, to collect from our correspondents in the South their views with reference to the quality and quantity of the yield. The crop has now been made, gathered, and marketed; facts and opinions obtained after all these conditions have become a matter of history must have in them a minimum of bias; personal interest, which often unconsciously warps an individual's views, cannot be a factor. Besides that, the variations in and the character of the season are still fresh in mind.

To obtain a full statement of the desired data, we asked from each correspondent information on three points respecting his own State. These were (1) how near a full crop of cotton was secured in his State in the season of 1898-99—that is, how did the quantity gathered compare with a perfect or full crop; (2) what effect did the rains of last fall and winter have on the quantity and quality of the crop; (3) what part, if any, of the crop was of a character called "trashy," and what price was received on the planta tion for this poor grade.

These queries, with a request added for any further facts known to the correspondent bearing upon the information sought, have brought out the following conclusions: (1) that no crop has ever been raised that showed on the whole acreage of the State every plant perfect or every acre producing just as well as every other acre on similar land; (2) that in 1898 substantially everywhere the season for growth and development was faultless until the fall rains set in; (3) that the amount gathered averaged for the whole country the largest number of pounds per acre ever raised, and in most of the States the yield per acre averaged higher than in any preceding season; (4) that the rains in almost every State harmed the quality of the staple materially; in some States they added to the quantity, while in others they decreased the quantity, but in no State did they lessen the possible product more than 5 per cent; (5) that the winter was of such a character as to permit cotton to mature and picking to be continued to dates later than ever before known; for instance in Arkansas, Tennessee, Mississippi and Alabama the work was not stopped until long after the first of January, picking being in progress at many points in the two States first named when seeding for the current crop was under way; (6) that a good deal of "trashy" cotton was the result of the rains in every State and in some States it was a large proportion of the product, the poorest quality bringing only 2 to 3 cents per pound on the plantations and the better grade of "trashy" from 3½ to 4 cents.

We would add that we have worked out the data our correspondents have sent us and give the crop in detail by States in a subsequent part of this report. It will be seen on examination that the total yield for the whole country shows a product in 1898-99 per acre of 240 lbs.; that this compares with 237 lbs. in 1897-98 and 234 lbs. in 1894 95. The crops raised in the three years specified have proved to be the largest ever raised in the aggregate yield and in the yield per acre; and of those crops the latest, as our figures show, stands unrivaled in both particulars.

Consumption in the United States and Europe.

United States.—Our forecast a year ago of the course of the cotton-spinning industry has proved to have been remarkedly accurate. Pessimism, when our last annual report was written, was in possession of the public mind. The prevailing idea controlling the market was that spindles had been so rapidly increased North and South as to be considerably in excess of the full consuming capacity of the country. As evidence of this assertion the experience of the trade was confidently cited. A continued accumulation of goods in stock for several years—notwithstanding many mills in the least advantageous situations were closed either wholly or a good part of the year and notwithstanding short-time was adopted by all mills in wide sections—seemed to establish that contention. Nor did this claim of an oversupply of spindles complete the lugubrious horoscope. The idea was also urged that spinners in the North other than those working on very fine goods had no future; that as the cotton States could produce the medium and coarser makes cheaper than the New England States, they would secure a profit, while the spinners of Massachusetts and Rhode Island working on those classes of goods would lose money. Of course it did not call for any large reasoning power to divine the result of these conditions if prolonged. It was consequently an every-day occurrence to hear disaster predicted as in store for all cotton spinners whose goods came in competition with Southern mills. Even the decadence of Fall River, New Bedford, Providence and the like as cotton-manufacturing towns was an easy and frequent conclusion from such assumptions.

We should not recall these facts were it not that they have a material bearing on the cotton spinning industry during coming years. That industry is not wholly out of the woods yet. Northern and Southern spinners stand related to one another much as they did a year and two years ago. The chief material fact that has changed is that during the last twelve months the demand for cotton goods by the country has become more nearly normal than it had been any one of the previous six or more years. Consumption during those months has increased to such an extent as to more than absorb the product of all the country's spindles and thereby for the time being to hold in abeyance the question of difference in cost of manufacture between the North and South. Moreover, conditions give promise of a further expansion in the demand, so that for the season beginning with the first of September, consumption bids fair to assume larger proportions than it has ever before reached. The truth is, our people hitherto have not half measured the restrictive force and suppressive effect on industrial activity produced by the silver agitation and the danger with which it threatened our standard of values. That restriction in considerable measure relaxed and the danger was in good part eliminated with the election of 1896, but confidence was more completely restored with the election of 1898. The first event showed that the sentiment of the country was opposed to a silver currency by electing to the Presidency a man in favor of a gold currency and pledged to veto any measure looking towards silver coinage; the second event gave the country a Senate and House of similar views and probably secured a sound money Senate for the coming six years. These results opened to the enterprising class a free, unobstructed chance to go to work, and they are improving the opportunity.

For the reasons stated we advised Northern spinners in this report a year ago, in the face of the pessimistic views that prevailed, that the then existing crisis in the goods trade demanded for its solution short views and none other. Apparently there was already a large over-supply of spindles in the land, and it seemed to be true also that the South could produce goods cheaper than the North and was rapidly setting up new spindles. In face of these claims, we urged that there was only one question pressing for solution. That question was not at all whether the South some years hence was going to monopolize the spinning industry; but it was—what are the signs for the next twelve months with reference to general business activity? The matter of existing spindles was of no consequence whatever, as our people had been forced to economize severely in the use of goods for quite a number of years and "that revival of trade would surely come and put into profitable action every spindle in the land." That is just what has happened. But it may be asked, what has become of the disorganizing influence of cheaper production in the South? At present it is not actually needful to answer that question; when all our spindles are profitably employed it has no immediate interest. And yet it has an interest, because so long as the difference exists, spindles must go on increasing with special rapidity in the section where there is the wider margin. We are not permitted to doubt that if this stimulus continues to operate in the future as in the past, fostering and quickening the growth of spinning power in the South, a time will come when the state of too many spindles for even full consumption will become an actual fact.

It is consequently well worth while, when the subject causes no present anxiety, to spend a moment on this point, because the trade has its pessimists even now, and they always seem to draw comfort out of and find pleasure in parading isolated facts which support in any degree their claim of a future disaster. We said a year ago in this report that there was no truth which the accumulated experience of years had left that deserved to be prized more highly or trusted more completely than the one that all inequalities in the cost of manufacture such as exist between the North and South in this case will, if given time, work out a natural cure. Some little evidence has been in process of development the past year suggestive of one way in which the largest item of difference in cost between the two sections may become adjusted and equalized. We refer to the item of labor. On a previous occasion we called attention to the self-evident fact that every new mill organized in the South increased the demand for labor. Hence the very advantage which stimulated growth in spindles had in it the element of cure. That is to say, an active increase in spinning capacity means an active absorption of labor, a process which continued must inevitably end in the labor supply becoming less abundant and wages higher.

But the South replied by employing colored labor in the mills, insisting that this supply was almost limitless, and, on account of the difference in race, more tractable, because it was not now, and never could be, subject to the rules of labor unions. Whether colored labor in a factory can be

made as productive as white labor has yet to be proved. We remember, when the war with the South was at its height, and in the early years after its close, colored men from the South seemed almost to supplant white men for domestic service in the North. The tendency did not linger long; though, for instance, there were and are some efficient colored coachmen, the body of them proved to be lazy and shiftless and could not be made efficient by training. We are inclined to the opinion—the teaching of events—that one good white mill hand will always be equal to at least one and a-half of the Southern colored laborers. Not that there are no exceptions to this rule; such a claim would be far from the truth, for there are numerous phenomenal cases of individuals rising far above the average. But exceptions are not the rule. Besides, passing that, there is another development just now at work which cannot fail in time to affect the status and price of labor in the South. Such changes are usually very gradual, and that may be so in this case. It is, though, inevitable that the hostility between the white and black population in the South—such a conspicuous feature of late, rapidly growing in intensity during the year—should tend to lessen the supply of labor and greatly to increase the friction between the two races when working together.

We see no reason why the South should not always be a good field for the establishment of cotton mills. What we have written does not affect that question. But does it not indicate a decided probability of the narrowing of the most important of the favorable differences that section has enjoyed? The facts certainly indicate an equalizing tendency in the matter of labor. (1) Multiplying of mills has of itself that effect. (2) In case recourse be had as a chief reliance to colored labor, in that case lack of efficiency in the South would be an offset to the higher wage in the North. (3) Then, again, this deep and general antipathy among the whites against the blacks, for a moral reason, leading to a summary and indiscriminate infliction of punishment and to the enactment of political disabilities against the race must, it would seem, operate in the end to shorten the labor supply open to the mill manager, and thus raise prices. (4) Add to all this the work of trade unions which for permanent success in the North must in the end act on the mill-hand in the South as well as in the North (for it would not be a success if by the rules of the Union the mill industry in the North was destroyed and transferred to the South) and we have a pretty clear prospect of a coming adjustment of wages in the two sections. In the meantime, or at least for the coming year, there seems to be work enough for all the spindles in the land.

How long the demand for goods will absorb the entire spinning capacity must depend upon circumstances. We have said it would at least hold out during the coming twelve months. Home consumption the past year has not only materially increased (having risen, according to our figures, from 3,083,939 bales in 1897-98 to 3,721,026 bales in 1898-99), but our exports of cotton goods have likewise been added to, and to an important extent, the total value of exports reported by the Bureau of Statistics for the fiscal year 1898-99 having been $23,567,914, against $17,024,092 in 1897-98. As to future home requirements there is no present prospect of a falling off; on the contrary, at the moment every indication points to an enlarged demand for goods. Mills have started up recently in the North that have been lying idle for several years. More than that, important mills in New England have doubled their active hours—that is to say, they are now running two sets of hands—so that labor in the North is not only well occupied, but in short supply; at the same time goods are not accumulating, old stocks have been used up, and mills are fairly well sold ahead. As to our exports of goods during the coming twelve months it is more difficult to speak with confidence, or perhaps we should say with accuracy. The movement has been developing rapidly this year. We incline to the opinion that it will further develop. And yet prices of cotton goods have risen recently and the tendency is still upwards. The question is how long can this continue and not shut our goods off in a measure from foreign consumers? With cotton as low as it was last year, probably the rise here would not be sufficient to affect consumption in the countries we cater to. But as prices for raw cotton promise to rule higher the coming year, prices of goods are likely further to advance. Indeed, an upward movement is presumable not only from that cause, it is also a natural conclusion from the inherent buoyancy of general trade in almost every department. On a rising market for goods the question becomes, at what price will the higher values begin to restrict the outflow of cotton manufactures from the United States? That outcome it is impossible to forecast. We can only say that since the first of July the movement has continued to increase. The foregoing facts and suggestions relate to the goods trade of the whole country.

The print-cloth market almost always furnishes in many respects a good illustration of the course of the entire cotton goods trade during any twelve months. A brief recital of the leading facts which have marked the upward progress in that department will contribute to a better understanding of the present situation and of the character of the changes that have occurred in all branches of the trade during the past year. When the last season closed, August 31, 1898, the stocks of print cloths in hands of manufacturers at Fall River and Providence were reported by us to be about 1,900,000 pieces. This was so heavy a burden that even before the close of August 1898 plans for again curtailing production were under discussion. No definite action was taken, as manufacturers anticipated that the conclusion of the treaty of peace with Spain, the preliminaries for which had already been substantially settled, would give an impulse to trade in which cotton goods would share. But though many lines of business experienced a reviving demand, it was not so with cotton goods. The market for print cloths continued weak and inactive, the price having dropped early in October to 1 15-16 cents for 64x64 regulars.

Realizing at last that some steps must be taken to reduce production and so improve the print-cloth situation by giving consumption an opportunity to encroach in some measure on the accumulated stocks of goods, the Fall River managers of 52 mills signed on October 17 1898 an agreement for united action. According to the plan adopted, not only a curtailment in the output of cloths was brought about, but certain classes or sizes of goods, embracing almost the entire stock of print cloths, were pooled, and the regulation of prices put into the hands of a committee. This arrangement went into operation immediately, price of regulars being marked up at once to 2c. It was not, though, until the middle of November that any perceptible change in the market was noticeable. In our dry-goods report for the week ending the 19th of that month an active demand for print cloths was recorded, followed by an all-around advance of 1-16 cent per yard announced by the committee. From that date the improving tendency has not been interrupted, though the development lagged behind the growth in general business until about the time the new year opened.

We consider the first of January the true beginning of the new epoch in that trade's progress. We might call the previous weeks from October 19 the incubating period. The demand had then improved but the movement had been in large measure and for the greater part of that time wholly artificial. Short-time by the mills, prices marked up by a committee, and buoyancy in other trades, were the stimulating causes. Soon after the old year closed, the face of affairs changed. The mills began to run on full time, the current production of cloths was being fully consumed, and the old accumulated stock, which had for years been so troublesome, was also slowly disappearing. Naturally enough, as soon as these conditions prevailed, operatives began to urge a return of the old wages. Very naturally, also, this movement at first caused no little uneasiness on the part of the mill managers. The managers knew they were not quite out of danger. They had scotched the snake but not killed it; the old stock still had proportions which, if demand fell off only a little, might cause it to become troublesome again. At length, however, after studying the conditions and the outlook and conferring with the operatives, the manufacturers agreed February 27 to return on April 3 to the wage scale which prevailed prior to the cut-down of January 1898. Similar action was subsequently taken by mill owners at

other points until the movement for an advance of wages had become general and many thousands of operatives were included in the arrangement.

On the twentieth of February 64 x 64s were marked up 5-16 cent further to 2¾ cents at which point they have stood ever since, the report of the market being that "the print cloth situation was growing stronger each week." On the 3d of March our own report in speaking of all descriptions of cotton goods says that "there is no diminution of strength" "Each day has furnished its quota of advances and to these all divisions have contributed more or less" "Reports of mills resorting to over-time are increasing but no relief is seen in augmented unsold supplies. Production is sold ahead in many directions." It would only be a repetition of these statements to give details for subsequent months. The same conditions prevail now that prevailed in March and have prevailed ever since. A prominent incident of the year should be recorded. We refer to the sale on May 6 in one block of 1,250,000 pieces on the basis of 2¾ cents for regulars, 64 x 64s; the period during which delivery of the goods was to be made extended to October 1, and the selling committee, through which of course the sale was made, guaranteed to maintain the Fall River prices upon the basis of 2¾ cents for regulars up to that date

With reference to the future of print cloths only a few words are necessary. Our own views with regard to the general market have been expressed in a previous column of this report. In regard to the print cloth department our advices from those best able to judge are that the outlook is reassuring and indeed full of promise. Entire confidence seems to be felt in the stability of prices and in a probable further advance before the close of the year. As already said our information last season on the first of September was that the accumulated stocks of print cloths at that time in manufacturers' hands aggregated about 1,900,000 pieces; the present stocks so held are about 550,000 pieces. Furthermore, reports indicate that very little stock now remains in *second* hands, whereas a year ago the total so held was upwards of half a million pieces.

SOUTHERN cotton mills have likewise enjoyed a more prosperous season than the previous one, especially since the first of January. They were in better condition than Northern spinners even during the last quarter of 1898. But since 1899 began their use of the raw material has appreciably increased and the margin of profit has been wider. These changes are the natural result of the more active consumption of goods. In very many instances Southern mills have found it necessary to keep in operation night as well as day to prevent a too rapid accumulation of orders. There is as yet no sign of a check in this development. On the contrary, it is the general opinion among Southern manufacturers with whom we have been in correspondence that the future outlook is extremely bright.

A further material addition of spindles has been made within the year. We have gathered during August full data with regard to these additions and also with regard to the operations of Southern mills. This has been our custom, as is well known, for quite a number of years, and we seek every season to make it more thorough. Our latest investigations indicate, as stated, that the number of new spindles set up and put to work proves to have been large. The information secured during the past month has been from each mill, and covers not only the number of spindles and looms added, working and idle, and the actual consumption of cotton in bales and pounds in the twelve months ending with Sept. 1, 1899, but also full data with regard to new mills now building and contemplated additions to existing plants.

We find in the returns decided evidence of the continued vitality of the cotton-mill industry in the South. Growth during the time of business depression has been marvelous, and it is still at the full tide of development. What has been added the past year will be seen from the statement below. We notice likewise that there has been no interruption in the inclination to increase the size of the mills – that is, to build larger factories and to augment the capacity of old ones. The number of spindles per mill reaches to-day 9,260, against 9,143 a year ago, and only 6,751 in 1893 94, or an increase of nearly 40 per cent in the average capacity in five years. The aggregates of our detailed returns arranged by States are as follows. It should be remembered that these figures include (1) mills in operation all this year; (2) new mills started up during the course of the year; and (3) also a few mills which have been in operation this year but have now temporarity stopped expecting to start up again in 1899-1900.

States.	No. of Mills.	Number of		Average No. Yarn.	Consumption.		
		Spindles	Looms.		Bales.	Av'rage Weight.	Pounds.
Virginia.....	11	137,803	4,566	15	44,826	480·04	21,518,310
No. Carolina .	168	1,003,268	22,178	20	380,231	460·30	175,020,580
So. Carolina...	75	1,285,328	35,271	21	438,867	467·04	204,970,126
Georgia.....	67	696,394	17,143	16	280,177	460·93	129,140,837
Florida.....	.....	.....	.....	....	.....	.....	.....
Alabama.....	37	353,052	7,658	15	130,416	479·60	62,548,101
Mississippi	7	66,432	1,972	15½	21,306	485·09	10,385,241
Louisiana.	4	58,272	1,584	14	18,419	477·97	8,803,788
Texas.....	5	35,160	1,062	13	16,735	520·91	8,717,476
Arkansas.....	4	14,000	280	15	4,002	475·00	1,900,960
Tennessee.....	23	103,366	2,302	16	35,251	480·43	16,935,264
Missouri.....	3	11,868	350	17	2,880	484·00	1,393,906
Kentucky.....	10	67,258	1,385	14	26,913	488·63	13,150,436
Total 1898-99..	414	3,832,201	95,701	18	1,400,026	467·44	654,435,025
Total 1897-98..	391	3,574,754	91,829	18¼	1,227,939	470·04	577,186,180
Total 1896-97..	375	3,197,545	82,873	17¾	1,024,482	469·48	480,971,335
Total 1895-96..	352	2,770,284	70,010	17	915,810	470·12	430,543,330
Total 1894-95..	329	2,379,281	55,390	16¼	853,352	470·74	401,706,255
Total 1893-94..	321	2,167,242	52,195	15·8	723,329	463·84	335,509,957
Cens. tot. 79-80	164	561,360	12,329	13	188,748	464	87,610,889

NOTE.—Much new machinery has been put in operation within the last few months, increasing the number of spindles appreciably without affecting consumption to any extent.

It appears from the above that the aggregate of spindles in 1898-99 is 7¼ per cent higher than in 1897-98, and that since 1892-93 the total has almost doubled. As to the consumption of cotton by the Southern mills the gain the last year was 172,087 bales; compared with 1892-93 the gain is nearly 100 per cent. As heretofore, these returns for the last six years cover only the spindles in operation and those shortly to start up again. In a subsequent table we give a total for the whole country which includes those idle for a year or more but omitting those old and useless and permanently out of employ. Analyzing the reports made to us, we find that there have been 4 old mills with 16,144 spindles stopped, and 27 new mills operating 124,902 spindles started, making a net addition of 23 new mills running 108,758 spindles which have begun operations during the year, a gratifying total in itself. But the total new spindles added this year is 259,047 net; that is to say, 150,289 of new spindles have gone to increase the equipment of old mills. All of the foregoing has reference of course to the present; but we have in addition a mass of information covering the future. Eight new mills, containing 90,212 spindles, will be in operation within the next two or three months, and eight other mills are in course of construction and expect to start up early in 1900. Additions to old mills covering over 200,000 spindles are also contemplated in the near future. Aside from this there is an almost unlimited number of projects which, if only a small percentage ever come to fruition, will largely swell the number of Southern mills within the next few years.

As to the aggregate of spindles in the whole United States, there is very little to be added to what has been said above. There are no idle spindles anywhere, either North or South, to-day except such as can be considered permanently out of use. At the North the additions in the year have been small, probably not to exceed 50,000 spindles. At the South the gain has been 317,445 spindles. Consequently altogether the increase during 1898-99 has been 367,445 spindles. Putting these figures with the aggregates of former years our statement for the last five years will stand as given in the subjoined table. It should be said in explanation of our compilation of total spindles that *this statement represents all mills, whether in operation or not* (except such as have been closed with no present intention of starting up again), whereas the details of Southern mills by States given previously represent only mills in operation in some portion of 1898-99, or about to start up.

Spindles.	1898-99.	1897-98.	1896-97	1895-96.	1894-95.	1893-94.
North.....	13,950,000	13,900,000	13,900,000	13,800,000	13,700,000	13,550,000
South.....	3,987,735	3,670,290	3,456,537	3,011,196	2,433,248	2,291,064
Total	17,937,735	17,570,290	17,356,537	16,811,196	16,133,248	15,841,064

American spinners close the year with stocks of cotton decreased somewhat from the large totals of a year ago. We have given the figures of the distribution of the 1898-99 crop, also the stocks held by the mills at beginning and end of that year, and also the takings of cotton by the mills North and South for three years, on the first page of this report.

Europe.—It is impossible, in a general survey of the European cotton trade of the past season, to overlook at the outset one prominent feature of great interest and importance. During the previous three or four years—and even for a longer period—the cotton industry in nearly all the Continental countries had been, on the whole, in a prosperous, or fairly prosperous, and expanding condition. In Great Britain it was more or less depressed, with occasional intervals of relief, and there were perceptible indications of non-extension, if not of actual contraction. But within the last twelve months the contrast has completely changed. Slackness and depression have supervened over the greater part of the Continent, whilst in Great Britain a distinct revival has occurred.

CONTINENT.—In Germany, Austria, Italy, Spain, and—less prominently—in France, the markets for goods and yarns have developed symptoms of excessive supply. The main cause of this adverse turn was over-production, the result of previous prosperity, which brought about, for the time, undue multiplication of spindles and looms For the most part the Continental cotton industry is engaged in producing for domestic requirements, whilst that of Great Britain is chiefly occupied in supplying goods and yarns for foreign and colonial consumption. During many years the home markets of the Continental States have taken off increased quantities of machine-made cotton goods, partly because the economic condition of the people has been steadily improving, and partly because these goods have been gradually displacing the handicraft production, which long ago disappeared from the English cotton industry. Even yet there are altogether many thousands of hand-looms at work weaving cotton or cotton-mixed goods in Germany, Austria, Italy, France and elsewhere. But the process of displacement is now less rapid than it was, and the increase of power-looms has, for the moment, outstripped the capacity for larger consumption. At present, therefore, the expansion of cotton-weaving by power has received a check on the Continent.

One consequence of the over-production of the past season has been, in Germany and Austria at least, serious efforts to avert or mitigate loss by means of combinations of producers (Kartelle), chiefly amongst spinners, now so common in these countries as elsewhere. These agreements do not take the form of amalgamation of capital, but simply that of limiting production, and controlling and directing sales and prices from time to time. Another consequence is that special endeavors—individual or conjoint—have been made to get rid of the excessive supply of yarns and goods in outside markets. This has been especially conspicuous in Italy, Austria and Spain. Austrian yarn, of the coarser counts chiefly, has for years been making headway slowly in the Balkan countries and the Levant, but Italian cotton yarn has this season found, for the first time, an important outlet in those regions. As a rule these quasi-enforced exports have been made at extremely low prices, and spinners have often accepted offers at considerably less than the current cost of production in order to get rid of their stocks.

The case of Spain is peculiar. The loss of their privileged position in respect of the customs tariff of Cuba, Porto Rico and the Philippines, has compelled the Barcelona spinners and manufacturers to seek fresh outlets in other directions. They are men of energy and great wealth, accumulated during their former period of favor, and they have shown much enterprise, not without success, in pushing their goods into markets where they were previously unknown. Even in Manchester they have found purchasers to some extent among merchants with established connections abroad for shipment to South America and elsewhere. Moreover, by means of reduced prices and the momentum which business connections, trade-marks, qualities and styles always give to an established trade, Spanish cotton manufacturers have managed to retain a considerable share of their former colonial markets, even since their special advantages were withdrawn. At first a good deal of Spanish cotton machinery was either stopped or was run short-time, but the position has improved materially within the last few months.

In France the cotton industry was depressed during the earlier half of the season, the production was reduced by short-time, and prices were often unprofitable This adverse condition was largely due to the bad state of French home trade consequent in a great measure upon the high prices of food caused by the very deficient harvest of 1897. The much better crops of last year have brought about a decided improvement, and the position of the cotton industry is steadily becoming more favorable. A small advantage gained during the year by French cotton manufacturers has arisen from the application of the French home conventional tariff to Madagascar, so far as foreign manufactures are concerned, whilst those of France are admitted free of duty. The "sheetings" and other low-priced descriptions of cotton goods formerly obtained by Madagascar from the United States and England are now supplied by the manufacturers of Rouen. But the colonial demand for French cotton goods, in spite of the tariff advantages which they enjoy in every French colony, is not very large, and the cotton industry of France is still mainly dependent upon the good or bad state of the home markets.

The Russian cotton industry has been exceedingly active and prosperous throughout the past season, in spite of the impoverishment of a considerable section of the European part of the Empire by bad harvests. To a large extent—perhaps mainly—this satisfactory condition may be ascribed to the energetic pushing forward of the Trans-Siberian railway and the new economic developments in Northern Asia which its construction has already brought about. Extension of manufacturing industries in European-Russia, largely aided by foreign capital, particularly those of iron, steel and coal, has given the impetus to the economic progress of the country. These forces have tended to increase the demand for textile manufactures. The import and consumption of raw cotton, in addition to that grown in the Empire itself, have increased, and the cotton mills have been fully at work, excepting only at slight intervals when local strikes of work-people have occurred. A large amount of new cotton machinery has been sent from England to Russia, and the addition to the number of spindles there during the past season is estimated at not less than 1,000,000. It is interesting to notice that the weaving of cotton goods in Russia by the hand-loom is still a very large industry, and that in recent years it has acquired the means of a prolonged, if not a permanent, life. Hand-loom weaving is one of the ways in which the population of all backward countries, and especially of the northern agricultural regions, where the winter is long, employ their otherwise idle time and supplement their scanty earnings. In Russia many thousands of village communities thus work by hand in rooms jointly provided. Until recently their industry was limited by insufficient floating capital and by want of channels for readily distributing the cloth produced by them. These wants the great cotton-spinning companies in Russia have now supplied. Yarn is furnished and the manufactured cloth taken in exchange, a money payment being made for the labor and materials expended in weaving. The earnings of the weavers are very scanty, but the cost of production is low, the cloth cheap, and a large and growing market is thus found for the yarn spun in the great mills. Hence, in part, the active extension now going on in the cotton-spinning industry of Russia. Evidence of this extension is supplied by the latest statistics of the export trade of the United Kingdom, which show that during the first seven months of the present year the shipments of textile machinery from England to Russia amounted to £1,045,019, against £597,623 in the corresponding portion of 1898 and only £385,988 in 1897.

On the whole the prospect of the Continental cotton industry, and of the demand for raw cotton during next season, seems encouraging. In France, Italy and Spain the tendency is visibly in the direction of improvement, and although evidence of better times is not so distinct in Germany and still less in Austria, it is not altogether im

perceptible. From the Rhineland and Westphalia, however, the complaints of bad trade are even now hardly less pronounced than they have been throughout the year, and there is still a disposition to maintain agreements for the lessening of production. Indeed, short-time is still being worked in some mills there. It is found, moreover, in these districts that the great demand for labor in the iron, coal and engineering industries of Western Germany is seriously lessening the supply of suitable work-people for the mills, although within the last few years the wages of textile workers have been raised to the extent of 25 per cent in that part of the country.

GREAT BRITAIN.—The revival which has distinguished the past season in the English cotton industry began in the closing weeks of 1898. It was marked by bolder and more liberal buying in Manchester for India, where the distribution of goods had been reduced by the prevalence of plague, scarcity of money and famine. A subordinate yet important cause of renewed life in the India demand which came into operation later on was the declaration of native prophets that the year 1899 would be lucky for marriages. These celebrations amongst the vast population of the Dependency are always accompanied by large special purchases of imported cotton goods, particularly of bleached and fancy sorts. The growingly extended business in Manchester for India was reinforced by larger operations for China. Then buyers for other foreign and colonial markets were impelled to give out orders much more freely, and the home-trade houses, whose trade has been very active throughout the season, also bought more abundantly.

Thus, ever since the beginning of the present year the Manchester market has steadily become more active and stronger, and the order books of spinners and manufacturers have been getting fuller, first in one department and then in another, until now. At the present time their contracts for many descriptions are sufficient to keep the machinery at work in executing them until next spring, and in a few cases as far as the early summer months. Prices of goods and yarns have naturally improved step by step with the successive renewals of demand, and instances are very rare in which producers are not in the enjoyment of a profitable margin. New mills, chiefly spinning, are being rapidly erected, a few having been already set to work, and extensions of the older establishments, both spinning and weaving, are going on. There is, however, no sign of excitement or rush in this enlargement of producing capacity.

English spinners and manufacturers have had too painful and impressive a lesson in recent years of the risk of excessive increase of machinery to plunge incontinently into fresh adventures. Indeed, it is greatly to the caution inspired by past experience that the previous absence of extension, already referred to, must be attributed. This lack of extension for some time past is, in its turn, one important reason for the restoration of the profitable margins as soon as the revival of demand had become an assured thing. It must be observed, nevertheless, that the improvement of prices in the distributing markets abroad has not generally kept pace with the advance in Manchester. Yet merchants have no doubt that they will follow the upward movement, which has been gradual and slow, and for that reason is the more likely to be sustained. The increase in the number of spindles at work and the number soon to be added to them, as well as the great extent to which the production is sold forward, afford an assured prospect of a very large consumption of cotton next season in the United Kingdom. Indeed, it will probably be considerably in excess of the largest amount hitherto recorded. This prospect is confirmed by the generally hopeful views of merchants engaged in the distribution of Manchester goods throughout the world.

Only one cloud is to be seen on the horizon—the rather prolonged break in the Indian monsoon rains over a part of the Dependency. That is serious, of course, or at least it will be serious unless the rains should be copiously resumed in the threatened districts before long. Partial resumption is already reported, and merchants are not without hope that this will extend. In any case, having regard to the fact that no year ever passes without some deficiency in one part of the country or another, that much of the present injury may be repaired, that in any case disastrous famine is exceedingly unlikely, and that other circumstances are promising for a large Indian trade, experienced merchants are not manifesting any real alarm.

It is instructive to notice circumstances which, apart from those of an ordinary commercial kind, have been and still are tending to enlarge the consumption of cotton. Some of them are perhaps of small importance individually, and yet they are collectively of considerable weight. The low price of cotton, brought about mainly by economies in the cultivation and distribution of the staple, particularly in the United States, including the better utilization of the seed, has given it a great advantage in competition with other textile fibres. On the other hand the finer grades of wool have for some time past been growing dearer, and even the commoner varieties are threatening also to move upward. But already cotton has during the past season been more extensively used than ever before for admixture, either as warp or weft, with wool, silk and linen The new process of "mercerizing" cotton is doing much to facilitate and extend this admixture. It is essentially an old process, invented more than forty years ago by John Mercer, a Lancashire man. By a very simple adaptation this neglected invention has within the last three years become practically useful for the first time. Its effect upon the yarn and cloth to which it is applied is to give them a bright silky appearance and a "kindliness" of texture not possessed by ordinary cotton fabrics. This is only one of the ways by which the relative cheapness of cotton is inducing its extended employment as a textile material, and which, so long as low prices continue, may be relied upon to ensure a large consumption of cotton for purposes not hitherto recognized as belonging to its sphere.

We are indebted to our well-informed Manchester correspondent for the foregoing instructive review of the spinning industry in Great Britain and the Continental States during 1898-99. His facts and our own previous recital of the conditions in the United States for the same twelve months leave but little to be added to complete this narrative of the world's recent progress in cotton production and manufacture. There are a few minor States that require brief mention. For the purpose of including them and presenting all the data bearing on the subject in a comprehensive and lucid form, we group together the figures which represent (1) the average weekly and the total annual consumption of cotton for a series of years of each manufacturing country in the world; (2) the world's production (that is commercial crops) of cotton this year and previous years; and (3) the spindles as they stand to-day compared with similar results in other seasons at the same date.

It is a fact not to be overlooked that cotton consumption has increased, not only in the United States, Great Britain and the Continent, but that there have been gains of more or less importance in every other country where cotton manufacture by machinery has begun to be carried on. India, whose mill consumption showed a steady growth from a weekly rate of 5,670 bales in 1880-81 to 21,250 bales in 1895-96, and then fell back (because of the bubonic plague) to 19,308 bales in 1896-97, furnishes a record the last year of a satisfactory gain, the weekly average having risen to 23,000 bales in 1898-99. Japan, however, shows that greater progress is making there. It draws its supply of cotton mainly from India and the United States. Cotton is raised in Japan, but the crop is small. Statistics of yield are not procurable for the latest dates. The most recent we have are for 1896, when the crop reached 61,850,508 pounds, or 123,701 bales of 500 pounds each. We omit Japan's home crop from our calculations and adopt (for the purposes of this compilation) her imports of cotton from the United States and India as the measure of consumption. On that basis the takings of cotton by the mills in Japan averaged in 1893-94 weekly 2,122 bales, against 2,216 in 1894-95 and 5,587 weekly in 1895-96 and 6,866 bales in 1896-97; for the past year the takings made up in the same way have averaged about 10,800 bales weekly. In China attention is now being given to modern methods of textile manufacture; the spindles set up we give in a following table, but the actual takings of cotton we have as we write no sufficiently complete figures to enable

us to make a useful comparison. For Mexico and Canada we adopt simply the imports of cotton into each country from the United States. "Other countries" include the exports of cotton from Europe and the United States to countries ot her than those we name, and also the cotton burnt or lost at sea. Hence the compilation we subjoin sets out substantially the distribution or ultimate destination of the entire commercial cotton crops of the world.

THE WORLD'S WEEKLY COTTON CONSUMPTION.

Countries.	1898-99. *Bales.*	1897-98. *Bales.*	1896-97. *Bales.*	1895-96. *Bales.*
Great Britain	69,000	66,000	62,000	63,000
Continent	93,000	89,000	84,000	80,000
Total, Europe	162,000	155,000	146,000	143,000
United States—North.	43,154	34,770	34,154	32,904
do do —South.	25,173	22,192	18,500	16,558
Total, United States.	68,327	56,962	52,654	49,462
East Indies	23,000	21,942	19,308	21,250
Japan	10,800	10,103	6,866	5,587
Canada	1,918	2,236	1,507	1,302
Mexico	575	686	527	732
Total, India, etc	36,293	34,967	28,208	28,871
Other countries, etc.	700	680	497	446
Total, World, weekly	267,320	247,609	227,359	221,779

The striking feature the foregoing brings out is the impulse which has been given to the increase in the consumption of cotton during the last three years, and especially the last two. For the two years the weekly average records a gain of 39,961 bales of 500 pounds each, which would be for a year (52 weeks) a gain of over two million (2,077,972) bales. That is to say, according to this record the mills need to-day (without any further addition to consumption) an annual supply of two million bales of cotton, of 500 pounds each, in excess of their needs in 1896-97. How this added supply has been obtained and the sources from which this cotton for consumption has been drawn is stated in the following brief compilation of the world's commercial crops of cotton represented in bales of 500 pounds each.

WORLD'S PRODUCTION OF COTTON.

Countries.	1898-99. *Bales.*	1897-98. *Bales.*	1896-97. *Bales.*	1895-96. *Bales.*
United States	11,078,000	10,890,000	8,435,000	6,912,000
East Indies*	2,210,000	1,964,523	2,021,401	2,241,711
Egypt.	1,100,000	1,229,547	1,105,895	1,003,044
Brazil, etc†	65,000	60,230	108,662	103,653
Total	14,453,000	14,144,300	11,670,958	10,260,408
Consumption 52 weeks.	13,900,640	12,875,668	11,822,668	11,532,508
Sur. from year's crop	552,360	1,268,632	*a*151,710	*a*1,272,100
Visible and invis. stock:				
Sept. 1 begin'ng year.	3,048,000	1,779,190	1,930,900	3,203,000
Sept. 1 ending year...	3,600,360	3,047,822	1,779,190	1,930,900

* Includes India's exports to Europe, America and Japan and mill consumption in India.
† Receipts into Europe from Brazil, Smyrna, Peru, West Indies, etc.
a Deficiency in the year's *new* supply.

It will be seen from the foregoing what has become of the phenomenal cotton crops the United States produced in the years 1897-98 and 1898-99. Those crops we may say substantially raised the world's product 2,473,342 bales in 1897-98 in excess of what it was in 1896-97, and in 1898-99 it again raised the world's crop 2,782,042 bales over 1896-97, and yet the visible and invisible stocks of raw cotton on September 1 1899 were only increased 1,821,170 bales over the corresponding stocks at same date of 1897.

As we have often said, a statement of the number of spindles in the world has not been of late years a measure from year to year of the relative consuming power of the mills. In Great Britain, for instance, although Mr. Ellison has reported the number for two years even less than in 1895, the capacity of the spindles for turning out goods and consuming cotton has at the same time been materially increasing by the substitution of new spindles for old style. This year we add to Great Britain 1,000,000 spindles and to the Continent 1,500,000—latter mostly added in Russia. For the world we make up the following statement.

NUMBER OF SPINDLES IN THE WORLD.

	1899.	1898.	1897.	1896.	1895.
Great Britain	45,900,000	44,900,000	44,900,000	44,900,000	45,400,000
Continent	32,850,000	31,350,000	30,350,000	29,350,000	28,250,000
Total Europe	78,750,000	76,250,000	75,250,000	74,250,000	73,650,000
United States—North	13,950,000	13,900,000	13,900,000	13,800,000	13,700,000
do —South	3,987,735	3,670,290	3,456,537	3,011,196	2,433,248
Total United States	17,937,735	17,570,290	17,356,537	16,811,196	16,133,248
East Indies	4,400,000	4,259,720	4,065,618	3,932,945	3,809,829
Japan	1,400,000	1,150,000	970,567	757,196	590,945
China	600,000	565,000	440,000	275,000	115,200
Total India, etc	6,400,000	5,974,720	5,476,185	4,965,141	4,506,074
Canada	650,000	632,320	560,804	540,000	520,000
Mexico	460,000	450,000	450,000	448,156	400,000
Total other	1,110,000	1,092,320	1,010,804	988,156	92 ,000
Total world	104,197,735	100,887,330	99,093,526	97,014,493	95,269,322

These figures for Great Britain and the Continent are Mr. Ellison's, except as we have noted above; those for the United States are our own. India's totals are from the official report of the Mill-owners' Association and Japan's aggregates (except those for 1898 and 1899, which are estimated) are officially communicated. Those for China are chiefly made up from Consular reports. For Canada the totals are compiled from the returns of individual mills and Mexico's aggregates are in part estimated. In India, Japan and China manufacturing is carried on by hand to a considerable extent, but no data is as a rule obtainabie. In Japan, however, according to a recent consular report, it has been computed that over 600,000 hand-looms are in use, and they employ about 890,000 women and 50,000 men.

Great Britain's exports of yarns and goods reached in 1898-99 an aggregate which embraces a large total; fully half of the increase over the preceding season is found in the shipments to India. The statement of exports (reduced to pounds) by quarters for the last two years is subjoined. These years end with October 1, and the last two months of the last quarter of the current season are estimated on the basis of the July movement. *Three ciphers are omitted.*

GREAT BRITAIN'S COTTON GOODS EXPORTS FOR TWO YEARS.

(000's *omitted.*)	1898-99. *Yarns.* *Pounds.*	1898-99. *Piece Goods.* *Yards.*	1898-99. *Total.* *Pounds.*	1897-98. *Yarns.* *Pounds.*	1897-98. *Piece Goods.* *Yards*	1897-98. *Total.* *Pounds.*
1st quar.—Oct.-Dec..	70,052	1,374,283	336,033	78,153	1,240,910	321,613
2d " —Jan.-Mar..	64,003	1,365,601	327,268	74,678	1,356,984	338,256
3d " —Apr.-June.	58,631	1,314,972	313,441	69,151	1,167,901	295,341
4th " —July-Sept.	*60,000	*1,350,000	*323,443	59,968	1,317,320	315,373
Total	252,686	5,394,856	1,300,185	281,950	5,083,118	1,270,583

* Estimated for the quarter on the July movement.

Our totals of pounds in the foregoing are of course inexact. We prepare them ourselves and believe them to be fairly close approximations. It must be borne in mind also that the current year's figures are *estimated* for the last two months of the last quarter, but the previous years' results are the completed official totals in all respects, except that the aggregates in pounds are prepared as just stated. If our estimate for the last two months of this season is not excessive, the shipments have been greater in 1898-99 than in any one of the last fourteen years, the period during which we have kept the record in this form.

To complete year's history of the trade we give below a brief summary of prices, the statement being made to cover the last three years, so that the figures may reflect the comparative situation.

Liverpool.	1898-99. *Mid. Upl'd Cotton.*	1898-99. *32-Cop Twist.*	1898-99. *Shirtings, per Piece.*	1897-98. *Mid. Upl'd Cotton.*	1897-98. *32-Cop Twist.*	1897-98. *Shirtings per Piece.*	1896-97. *Mid. Upl'd Cotton.*	1896-97. *32-Cop Twist.*	1896-97. *Shirtings, per Piece.*
	d.	*d.*	*s. d.*	*d.*	*d.*	*s. d.*	*d.*	*d.*	*s. d.*
Sept. 30...	3 1/8	5 7/8	5 3	3 7/8	6 19/32	5 4 1/4	4 11/16	7 1/4	5 10 1/4
Oct 31....	3 1/32	5 3/16	5 3 1/4	3 3/8	6 19/32	5 4 1/2	4 17/32	7 1/16	5 7 3/4
Nov. 30...	3 5/32	6	5 5	3 1/4	6 3/8	5 4 1/2	4 11/32	7 1/16	5 7 1/2
Average Sep.-Nov.	3 3/32	5 5/16	5 3 3/4	3 1/2	6 17/32	5 4 5/12	4 1/2	7 1/8	5 8 5/12
Dec. 31....	3 3/32	6 1/16	5 5	3 1/4	6 1/4	5 4 1/4	4	6 15/16	5 5
Jan. 31....	3 3/32	6 3/16	5 5 3/4	3 7/32	6 1/8	5 4 1/4	3 15/16	6 11/16	5 4
Feb. 28....	3 3/8	6 1/4	5 6 1/2	3 7/16	6 5/16	5 5 1/2	4 1/32	6 11/16	5 3 1/2
Average Dec.-Feb.	3 1/4	6 1/6	5 5 3/4	3 5/16	6 1/4	5 4 2/3	4	6 3/4	5 4 1/6
Mch. 31 ...	3 3/8	6 7/32	5 6 1/2	3 7/16	6 1/4	5 5 3/4	3 31/32	6 25/32	5 3 3/4
April 30...	3 3/8	6 1/16	5 6 1/2	3 19/32	6 7/16	5 6 1/2	4 1/4	6 15/16	5 4
May 31....	3 13/32	6 1/4	5 8 1/4	3 5/8	6 5/16	5 5 1/2	4 1/8	6 11/16	5 3 1/4
Average Mar.-M'y	3 3/8	6 3/16	5 7 1/2	3 9/16	6 1/3	5 5 5/6	4 1/8	6 13/16	5 3 2/3
June 30...	3 5/16	6 1/4	5 8 1/2	3 7/16	6 1/8	5 4 1/2	4 5/32	6 7/8	5 4
July 31...	3 3/8	6 1/4	5 8 1/2	3 15/32	6	5 4	4 9/32	6 15/16	5 5
August 31.	3 15/32	6 1/16	5 10 1/4	3 5/16	5 29/32	5 3 1/4	4 1/8	6 13/16	5 4 1/2
Average June-Aug	3 3/8	6 5/16	5 9	3 13/32	6	5 4	4 3/16	6 7/8	5 4 1/2

Here we find conclusive evidence of the more profitable character of the operations of the mills in Great Britain the past season than in recent years. We now add by months the course of the Manchester goods market during the season closing with August 31 1899, and also the Liverpool cotton market in the same form for the same period. These summaries have been prepared for this occasion with great care and the details will, we think, prove an interesting and useful record for reference.

SEPTEMBER.—*Manchester.*—Advices indicating favorable weather in the United States strengthened belief in another large crop of cotton and imparted a weak tone to values of the raw material. In consequence manufacturers accepted prices theretofore refused and a considerable volume of sales resulted. Good harvests at home and in India were expected to stimulate the demand for goods. The inquiry for Calcutta was active, rather more was done for Madras.

and some makes of standard goods were freely taken on Chinese account. The demand for Japan was likewise quite brisk, in anticipation of the imposition of the new duties in that country on January 1, while buying for South America and Central America was greater than in the recent past. At the close manufacturers were said to be well engaged for several months. Yarns and goods exported in September from Great Britain (all reduced to pounds) were 103,695,000 lbs., against 94,911,000 lbs. in September, 1897. The consumption of cotton for the month was estimated by Mr. Ellison at 68,000 bales of 500 lbs. per week in Great Britain and 90,000 bales of like weight on the Continent. *Liverpool.*—Advices from the United States largely, if not wholly, shaped the course of the market for the raw material during the month. Indications at the opening of the month were that the crop movement would shortly be of very large volume, and this imparted a weak tone to the trading. A decline set in on the 3d, which continued with but slight interruption to near the close. From 3 5-16d. on the 1st middling upland advanced to 3 11-32d. the following day, but on the 3d there was a fall of 1-32d., and similar losses were recorded on the 5th, 14th, 15th, 19th and 21st. A recovery of 1-32d. occurred on the 22d, but the price receded again on the 23d and further declined 1-32d. on the 26th, and the quotation then established—3⅛d.—was unchanged during the remainder of the month.

OCTOBER.—*Manchester.*—The developments in the cotton goods industry during October were as a rule of a distinctly favorable character. A more active inquiry for India, China, the Levant and some South American countries contributed to swell the volume of business to very satisfactory proportions, and the fact that transactions were put through at slightly better prices than had been ruling was a not unimportant feature. At the close a very hopeful feeling prevailed with regard to the general outlook. Spinners and manufacturers were said to be largely under contract for future delivery, in some cases orders already booked being sufficient to keep machinery fully employed well into 1899. The current out-turn of spindles and looms moreover was stated to be the heaviest on record. Exports of yarns and goods from Great Britain in October reached a total of 110,588,000 lbs., against 100,816,000 lbs. for the corresponding period of 1897. The estimated consumption for the month in Great Britain was raised to 69,000 bales per week, and Mr. Ellison also increased the rate on the Continent to 91,000 bales. *Liverpool.*—The market for raw cotton was devoid of any features of importance during the month. While belief in a large yield still prevailed, the good demand for consumption and investment acted as a check to any further radical decline in prices, which were considered already low enough. The month opened with middling upland ruling at 3 1-16d., and subsequent fluctuations were unimportant and infrequent. The close was at 3 1-32d.

NOVEMBER.—*Manchester.*—The conditions which prevailed in the goods market in November continued very favorable. A strong and healthy tone was manifest, the aggregate sales in many departments were extremely satisfactory and the volume of orders under which producers worked was more extensive than in many a month. Buyers were induced to operate with considerable freedom by the low level of prices, which they considered as affording a reasonably safe basis, especially as engagements already entered into by manufacturers were of such magnitude as to render improbable any important decline, even with cheaper cotton. One of the principal discouraging factors affecting business was removed by the peaceful settlement of the Fashoda incident. During the last few days of the month a fractional increase in the values of yarns and goods occurred. The November exports of yarns and goods did not reflect the improvement in the course of business. It is true they reached 105,121,000 pounds, or about three and a-half millions pounds greater than in October, but in November of 1897 the total was 112,562,000 pounds. No change was made in the estimated weekly rate of consumption. *Liverpool.*—The general tendency of the market for the raw material was upwards. This was stimulated by the good demand for spot cotton, but fluctuations were at no time marked. Middling uplands opened the month at 3d., or 1-32d. off from the October final price, advanced 1-32d. on the 10th. dropped back again on the 11th, and recovered on the 15th. Gains of 1-32d. on the 19th and 23rd, and 1-16d on the 28th carried the quotation to 3 5-32d., at which the market closed after a net gain of ⅛d.

DECEMBER.—*Manchester.*—The conditions showed no material change from those which dominated the market for cotton goods in November. Quotations were firmly maintained and a satisfactory aggregate of transactions was reported. Toward the close of the month the market was said to have turned more quiet, with only a moderate business done. But as spinners and manufacturers were well under contract, they were independent and refused any orders under ruling quotations. Reports from the cotton-manufacturing corporations indicated that the spinning industry had been more prosperous in 1898 than in any year since 1890, operations yielding an average return of nearly five per cent on the capital employed. Furthermore, during 1898 there was an addition of 450,000 spindles, and at the close mills fitted with 700,000 spindles were in course of construction. Yarns and goods exported from Great Britain reached a total of 120,324,000 pounds, against only 108,235,000 pounds for December of the previous year. The rate of consumption by the mills was estimated the same as in November. *Liverpool.*—A tendency to give credence to very full crop estimates in view of the continued free movement of cotton in the United States checked the upward movement which was in progress and turned the course of prices downward. The decline was not important, however, and was arrested shortly after the middle of the month. Opening at 3⅛d.—a decline of 1-32d. from November 30—middling uplands recovered to 3 5-32d. on the 9th, but fell back 1-32d. on the 16th and again on the 19th, the ruling quotation then being 3 3-32d., and so continued to the close.

JANUARY.—*Manchester.*—Although during Januar therey were fewer transactions in cotton goods than in previous months of the season, business was sufficiently brisk, in view of the large volume of orders on hand at the close of December, to materially strengthen the tone in many departments. This upward tendency was also encouraged by the rise in American cotton, which likewise encouraged buyers of goods to operate, but the offers for goods were only in rare instances at prices equivalent to the rise in the raw material, and hence actual transactions were restricted. On the whole, however, current engagements were larger than for a number of years past. While the increase of the plague at Bombay was considered a drawback, the prospects of an improvement in trade in India, so far as they were dependent upon the harvest situation, were considered to be favorable. Among the features of the month was a movement started by some of the operatives in Lancashire to obtain an advance in wages, but it had not progressed beyond conferences at the close. The aggregate exports of yarns and goods from Great Britain in January were 109,066,000 lbs. against 111,325,000 lbs. in 1898. Mr. Ellison estimated the weekly rate of consumption in Great Britain the same as in the previous month, but advanced the Continental figures to 93,000 bales, or 2,000 bales greater than for December *Liverpool.*—A smaller crop movement than expected in the United States stimulated an active demand for cotton shortly after the opening of the month, and brought about an upward movement in prices, under which a net advance of 3-16d. was made. Middling uplands ruled at 3 3-32d. upon the resumption of business after the holidays, rose to 3⅛d. on the 9th and 3 5-32d. on the 10th. A decline of 1-32d. on the 16th was followed by gains of 1-16d. on the 19th, 1-32d. on the 21st and a similar increase on the 23d. On the 26th a further advance of 1-16d. occurred, but the 31st witnessed a loss of 1-32d.

FEBRUARY.—*Manchester.*—The course of the cotton goods trade during February continued satisfactory. While transactions did not reach so important an aggregate as in earlier months of the season, a fairly large business was done, and manufacturers closed the month with orders booked well ahead. The advance in American cotton tended to narrow the margin for profit somewhat, but in the more favored lines of goods slightly better prices were secured. A circumstance which served to strengthen the position of sellers, as well as give confidence to buyers, was the small movement of the American crop. The further spread of the plague at Bombay restricted operations for that quarter, but in general the conditions in India were encouraging and a fairly active demand was reported. For other Eastern markets the trade was only moderate, but for South America and Central America dealings were of good volume. A more definite stage in the movement for an advance in wages of spinners was reached, formal notices being sent out Feb. 25 that an increase of 7d. in the pound sterling would be required from March 25. Weavers in various districts also made demands for a restoration of the 10 per cent reduction made in 1897. Yarns and goods exported from Great Britain were during the month 104,719,000 lbs., against 108,277,000 lbs. in February 1898. No change was made in the estimated weekly rate of consumption. *Liverpool.*—The continued comparatively small movement of the American crop and the consequent tendency to reduce estimates of yield were responsible for the upward trend of cotton during February. The market opened at 3¼d for middling uplands, rose to 3 9-32d. on the 2d and 3 5-16d. on the 7th, but reacted to 3 9-32d. on the 9th. Advances of 1-16d. on the 10th and 3-32d. on the 13th carried the quotation to 3 7-16d.—the highest of the season. During the latter part of the month advices ascribing the restricted movement to the bad weather were effective in bringing about a decline of 1-16d. between the 19th and 24th, the close being at 3⅜d.

MARCH.—*Manchester.*—A little falling off in activity in the goods market was noticeable in March, but producers were in the main so well under orders, as a result of previous heavy transactions, that prices were well maintained. In fact, quotations were slightly advanced shortly after the opening. The smaller demand was not unexpected, being looked upon as a natural reaction. The outlook for trade with India was marred by the increase in mortality at Calcutta. The inquiry from the East was on the whole only fair, but there were indications of a revival of demand for Japan. For South America and Central America the dealings were of fairly satisfactory volume. The threatened trouble with spinners was finally adjusted on the 27th by advance in wages of 7d. in the pound sterling, but no arrangements had yet been arrived at with the weavers. Exports of yarns and goods from Great Britain for the month were 113,483,000 lbs., against 123,654,000 lbs. in 1898. The previous rate of consumption was maintained. *Liverpool.*—The market was largely under the influence of

news from the United States during the month. The comparatively full movement of the American crop held pretty well in check any tendency toward an advance, quotations fluctuating within narrow limits throughout. Middling uplands opened the month at 3⅜d., rose to 3 13-32d. on the 2d, 3 7-16d. on the 4th and 3 15-32d. on the 6th, but a thirty-second decline on the 9th, 11th and 14th brought the prices back to 3⅜d. On the 21st there was a loss of 1-32d., which was recovered on the 27th, and a gain of 1-32d. on the 29th was lost on the 30th, the close being at 3⅜d.

APRIL —*Manchester.*—Some uneasiness was manifested during April over the possible outcome of the dispute with the weavers. The decisive stand taken by the operatives in favor of striking if their demands were not acceded to gave a serious aspect to the situation. At a conference held between representatives of the men and the master weavers on the 25th, nothing was accomplished, but a further meeting was arranged for May 3. Transactions in cotton goods showed some contraction from the previous month, and in a few departments the dearth of orders was quite noticeable. While the mortality from the plague continued high, current business for India was not curtailed to any serious extent. Dealings for South America and Central America were of fair aggregate. The exports of yarns and goods from Great Britain to foreign ports in April, while less than in March, reached a satisfactory total—103,596,000 pounds—appreciably exceeding the shipments for the month in 1898—94,845,000 pounds. The estimated weekly rate of consumption in Great Britain was maintained at 69,000 bales of 500 pounds each, but the figure for the Continent was increased to 94,000 bales. *Liverpool.*—The market for the raw material was quiet and steady throughout the month. The movement of the crop in the United States continued very free for the season of the year, but on the other hand uncertainty with regard to the next crop gave strength to the situation. On the resumption of business after the Easter holidays (May 4) middling uplands was quoted at 3⅜d., and, except for a temporary decline of 1-32d. on the 14th which was recovered on the 17th, ruled at that figure to the close.

MAY.—*Manchester.*—The most important development influencing the cotton goods trade in May was the final adjustment of the wages dispute with the weavers. By the settlement, which was reached on the 3d inst., the operatives were accorded an increase of 2½ per cent, the advance to go into effect July 1. With this disturbing influence eliminated a considerable volume of business which had accumulated during the period when the outcome of the dispute was in doubt was put through. In some cases the orders booked were extensive and covered deliveries extending into 1900, and generally manufacturers were so well engaged ahead that confidence in the maintenance of prices was freely expressed. News from India was encouraging, the advices indicating a rapid subsidence of the plague and a satisfactory demand for goods from the interior. Yarns and goods exported from Great Britain were, during the month, 103,278,000 pounds, against 98,188,000 pounds in May 1898. The rate of consumption was estimated the same as in April. *Liverpool.*—Following the settlement of the wages dispute in Lancashire, the demand for cotton became more active and transactions were of liberal proportions. Quotations, however, were but little affected. In fact, middling uplands ruled at 3⅜d. most of the time, the variations being 1-32d. below on the 3d and 4th and 1-32d. above from the 6th to the 15th and on the 31st.

JUNE.—*Manchester.*—During the first half of June there was a brisk demand for cotton goods and a large volume of business was put through at gradually hardening prices. Subsequently the inquiry eased off somewhat, but manufacturers were so well situated as regards orders that they evinced no disposition to make further engagements except at quotations previously ruling. As in May, some of the bookings included orders for delivery in 1900, and generally the month's business, taken in connection with contracts already in hand, was sufficient to keep machinery fully employed for three or four months, or well into the fall. It is also worthy of note that as a rule a very full profit could be seen in the dealings. Furthermore, merchants now being well stocked with goods had a common interest with producers in the maintenance of prices. Advices from India indicated a perceptible drop in the plague death rate; but the outbreak of the plague in Egypt interfered somewhat with commercial affairs at Alexandria. The exports of yarns and goods from Great Britain reached 106,567,000 pounds, against 102,308,000 pounds in June of 1898. Mr Ellison made no change in the estimated rate of consumption. *Liverpool.*—The large current supply of cotton and the continued favorable reports on the growing crop in America were factors which checked an upward movement in quotations, such as the active dealings in goods would serve to stimulate. In fact, while there were no marked changes in prices the general tendency of the market was downward. Middling uplands opened the month at 3 13-32d., rose to 3 7-16d. and reacted to 3 13-32d. on the 10th. On the 21st there was a decline of 1-32d. and similar losses on the 22nd and 26th carried the price down to 3 5-16d., at which the month closed.

JULY.—*Manchester.*—The improved conditions in the cotton goods market heretofore noted were as clearly manifest in about all branches of the trade in July. Large additions to former engagements were booked in most departments and in the aggregate the volume of orders was exceptionally heavy, the very favorable general business outlook encouraging buyers to operate. Under the circumstances the position of manufacturers was considered to be decidedly satisfactory, and with producers so well under contract as reports indicated, no easing off in prices of goods was anticipated, even though the raw material should decline. The unfavorable features of the month were the re-appearance of the plague at Poonah and the partial failure of the Indian monsoon, but in the general activity which prevailed these adverse conditions were almost lost sight of. They had some effect, however, on trading for India up to near the close of the month. Transactions for China were unusually brisk, and a good business was put through for other Asiatic markets Exports of yarns and goods were greater than in any month since December 1898, reaching 113,390,000 lbs., and exhibited a satisfactory excess over the total for July 1898—106,760,000 lbs. Consumption was estimated the same as in the preceding month. *Liverpool.*—The market for the raw material presented no features of especial importance in July. The favorable condition of the goods market was an element of strength which sufficed to offset the weakening tendency of satisfactory crop advices. Fluctuations were infrequent and unimportant, the net change from opening to close being 1-16d. advance. From 3 5-16d. for middling uplands on the 1st there was a rise of 1 32d. on the 3d, which was lost on the 12th and regained on the 18th, and followed by a simlar increase on the 20th to 3⅜d.

AUGUST.—*Manchester.*—The developments in the market for cotton goods were on the whole satisfactory during August. There was less activity in the dealings than in the preceding month, but manufacturers were so well under orders that no efforts were made by them to stimulate transactions. The volume of business put through, however, was of very fair proportions and at full values. In fact, early in the month quotations for both cloths and yarns were marked up, following the course of the raw material, and toward the close a further advance was made. Ruling prices were at all times firmly maintained, and the very favorable position of manufacturers at the end of the month seemed to assure the continuance of the present basis of values, or even higher quotations, unless there should be a decline in cotton. *Liverpool.*—The controlling factor in the market for cotton was the news from the United States. Middling uplands opened the month at 3⅜d., or the same as at the close of July, but was marked up 1-32d. on the 8th and again on the 9th upon advices of injury by drought, rust and shedding. The Bureau report came less favorable than anticipated and prices hardened, advancing 1-32d. on the 11th and ⅛d. on the 12th. On the 14th, however, the publication of a crop estimate predicting a yield of 12,000,000 bales caused a weakening of tone, and during that and the succeeding three days an aggregate decrease of 3-16d. occurred. Continued reports of damage arrested the decline, and by the 22nd the loss was almost entirely recovered. During the remainder of the month there were frequent fluctuations, but within narrow limits, resulting in a net decline of 3-32d. The final price for the season was 3 15-32d., or 3-32d. advance for the month, and a gain of 5-32d. over Aug. 31 1898.

We now add our usual table of consumption of cotton in Europe and the United States. These figures are not the takings of the mills, but the actual consumption of the mills, *and are in all cases expressed in bales of 500 pounds.*

Consumption. Bales 500 lbs.	*Europe.*			*United States.*			*Total.*
	Great Britain.	*Continent.*	*Total Europe.*	*North.*	*South.*	*Total U. S.*	
1872-73	2,467,000	1,626,000	4,093,000	926,000	122,000	1,048,000	5,141,000
1873-74	2,502,000	1,651,000	4,153,000	1,039,000	113,000	1,152,000	5,305,000
1874-75	2,470,000	1,792,000	4,262,000	935,000	127,000	1,062,000	5,324,000
1875-76	2,541,000	1,922,000	4,463,000	1,075,000	127,000	1,202,000	5,665,000
1876-77	2,516,000	1,902,000	4,418,000	1,134,000	129,000	1,263,000	5,711,000
877-78	2,431,000	2,007,000	4,438,000	1,246,000	134,000	1,380,000	5,818,000
Aver. 6 years.	2,493,000	1,817,000	4,310,000	1,059,000	125,000	1,184,000	5,494,000
1878-79	2,274,000	2,077,000	4,351,000	1,292,000	135,000	1,427,000	5,778,000
1879-80	2,68 ,000	2,200,000	4,880,000	1,423,000	162,000	1,585,000	6,465,000
1880-81	2,858,000	2,365,000	5,223,000	1,507,000	187,000	1,694,000	6,917,000
1881-82	2,912,000	2,558,000	5,470,000	1,545,000	213,000	1,758,000	7,228,000
1882-83	2,995,000	2,704,000	5,699,000	1,594,000	306,000	1,900,000	7,599,000
1883-84	2,933,000	2,704,000	5,637,000	1,492,000	303,000	1,795,000	7,432,000
Aver. 6 years.	2,776,000	2,434,000	5,210,000	1,476,000	218,000	1,694,000	6,904,000
1884-85	2,746,000	2,604,000	5,350,000	1,286,000	241,000	1,527,000	6,877,000
1885-86	2,902,000	2,772,000	5,674,000	1,512,000	310,000	1,822,000	7,496,000
1886-87	2,955,000	2,912,000	5,867,000	1,578,000	361,000	1,939,000	7,806,000
1887-88	3,073,000	3,037,000	6,110,000	1,624,000	400,000	2,024,000	8,134,000
1888-89	3,016,000	3,256,000	6,272,000	1,704,000	444,000	2,148,000	8,420,000
1889-90	3,227,000	3,432,000	6,659,000	1,682,000	503,000	2,185,000	8,844,000
Aver. 6 years.	2,986,000	3,002,000	5,988,000	1,564,000	377,000	1,941,000	7,929,000
1890-91	3,384,000	3,631,000	7,015,000	1,810,000	557,000	2,367,000	9,382,000
1891-92	3,181,000	3,619,000	6,800,000	1,944,000	632,000	2,576,000	9,376,000
1892-93	2,866,000	3,661,000	6,527,000	1,872,000	679,000	2 551,000	9,078,000
1893-94	3,233,000	3,827,000	7,060,000	1,593,000	671,000	2,264,000	9,324,000
1894-95	3,250,000	4,030,000	7,280,000	1,940,000	803 000	2,743,000	10023000
1895-96*	3,276,000	4,160,000	7,436,000	1,711,000	861,000	2,572,000	10008000
Aver. 6 years.	3,198,000	3,821,000	7,019,000	1,812,000	700,000	2,512,000	9,531,000
1896-97	3,224,000	4,368,000	7,592,000	1,776,000	962,000	2,738,000	10330000
1897-98*	3,432,000	4,628,000	8,060,000	1,808,000	1,154,000	2,962,000	11022000
1898-99*	3,588,000	4,836,000	8,424,000	2,244,000	1,309,000	3,553,000	11977000

* Figures of European Consumption for 1897-98 and 1898-99 will probably be changed slightly by Mr. Ellison when he makes up his October Annual.

Another general table which we have compiled of late years is needed in connection with the foregoing to furnish a comprehensive idea of the extent and the expansion of this industry. It discloses Europe and America's cotton supply and the sources of it. The special points we have sought to illustrate by the statements are, first, the relative contribution to the world's raw material by the United States and by other sources, and, second, to follow its distribution.

WORLD'S SUPPLY AND DISTRIBUTION OF COTTON.

	Visible and Invisible Supply begin'ng of year.	Crops. United States.	Crops. Supply of Other Countr's	Crops. Total Crop.	Total Actual Consumpt'n.	Balance of year's supply. End of Year. Visible.	Balance of year's supply. End of Year. Invisible.	Burnt, &c.†
1866-67.	1,879,000	1,742,000	1,784,000	3,526,000	4,068,000	1,120,000	175,000	42,000
1867-68.	1,295,000	1,686,000	2,174,000	3,860,000	4,016,000	1,024,000	46,000	39,000
1868-69.	1,070,000	2,051,000	2,122,000	4,173,000	3,983,000	1,008,000	208,000	44,000
1869-70.	1,216,000	1,690,000	2,744,000	4,434,000	4,206,000	1,080,000	300,000	64,000
1870-71.	1,380,000	1,620,000	3,786,000	5,406,000	4,656,000	1,357,000	705,000	68,000
1871-72.	2,062,000	2,429,000	2,593,000	5,022,000	5,052,000	1,426,000	534,000	72,000
Aver'ge	.....	1,870,000	2,534,000	4,404,000	4,335,000	.....	.....	55,000
1872-73.	1,960,000	3,426,000	1,667,000	5,093,000	5,141,000	1,270,000	583,000	59,000
1873-74.	1,853,000	3,678,000	1,856,000	5,534,000	5,305,000	1,344,000	674,000	64,000
1874-75.	2,018,000	3,373,000	1,847,000	5,220,000	5,324,000	1,294,000	564,000	56,000
1875-76.	1,858,000	4,137,000	1,614,000	5,751,000	5,665,000	1,385,000	491,000	68,000
1876-77.	1,876,000	3,946,000	1,518,000	5,464,000	5,711,000	1,054,000	515,000	60,000
1877-78.	1,569,000	4,340,000	1,205,000	5,545,000	5,818,000	971,000	261,000	64,000
Aver'ge	.....	3,817,000	1,618,000	5,435,000	5,494,000	.....	.....	62,000
1878-79.	1,232,000	4,510,000	1,118,000	5,628,000	5,778,000	854,000	160,000	68,000
1879-80.	1,014,000	5,245,000	1,515,000	6,760,000	6,465,000	1,199,000	39,000	71,000
1880-81.	1,238,000	6,015,000	1,470,000	7,485,000	6,917,000	1,537,000	197,000	72,000
1881-82.	1,734,000	4,858,000	2,008,000	6,866,000	7,228,000	1,090,000	202,000	80,000
1882-83.	1,292,000	6,446,000	1,880,000	8,326,000	7,599,000	1,363,000	560,000	96,000
1883-84.	1,923,000	5,188,000	1,947,000	7,135,000	7,432,000	1,204,000	346,000	76,000
Aver'ge	.....	5,377,000	1,657,000	7,034,000	6,904,000	.....	.....	77,000
1884-85.	1,550,000	5,136,000	1,606,000	6,742,000	6,877,000	984,000	259,000	72,000
1885-86.	1,343,000	5,984,000	1,680,000	7,664,000	7,496,000	968,000	473,000	70,000
1886-87.	1,441,000	5,960,000	1,982,000	7,942,000	7,806,000	999,000	474,000	104,000
1887-88.	1,473,000	6,400,000	1,680,000	8,080,000	8,134,000	772,000	519,000	128,000
1888-89.	1,291,000	6,463,000	1,880,000	8,343,000	8,420,000	682,000	437,000	95,000
1889-90.	1,119,000	6,820,000	2,064,000	8,884,000	8,844,000	846,000	231,000	82,000
Aver'ge	.....	6,127,000	1,815,000	7,942,000	7,929,000	.....	.....	92,000
1890-91.	1,077,000	8,137,000	1,990,000	10,127,000	9,382,000	1,315,000	427,000	80,000
1891-92.	1,742,000	8,640,000	1,912,000	10,552,000	9,376,000	2,310,000	508,000	100,000
1892-93.	2,818,000	6,435,000	2,172,000	8,607,000	9,078,000	1,903,000	355,000	89,000
1893-94.	2,258,000	7,136,000	2,188,000	9,324,000	9,324,000	1,792,000	336,000	130,000
1894-95.	2,128,000	9,640,000	1,658,000	11,298,000	10023000	2,185,000	1018,000	200,000
1895-96.	3,203,000	6,912,000	1,989,000	8,901,000	10008000	1,231,000	700,000	165,000
Aver'ge	.....	7,817,000	1,985,000	9,802,000	9,531,000	.....	.....	126,000
1896-97.	1,931,000	8,435,000	1,933,000	10,368,000	10330000	1,094,000	685,000	190,000
1897-98	1,779,000	10890000	1,791,000	12,681,000	11022000	1,641,000	1407,000	390,000
1898-99.	3,048,000	11078000	1,871,000	12,949,000	11977000	2,150,000	1451,000	419,000

To illustrate the preceding, take the last season, 1898-99, and the results would be as follows.

Supply—Visible and invisible stock beginning of year		3,048,000
Total crop during year		12,949,000
Total supply—bales of 500 lbs		15,997,000
Distribution—Total consumption	11,977,000	
Burnt, &c., during year	419,000	12,396,000
Leaving visible stock	2,150,000	
Leaving invisible stock	1,451,000	
Total visible and invisible stocks at end of year		3,601,000

† This column covers cotton exported to countries not covered by figures of consumption, and cotton burnt in United States, on sea, and in Europe

The foregoing clearly shows the course of the cotton industry in Europe and the United States. By including India, Japan, China, &c., the actual world's consumption would appear as follows.

World's Consumption.	Great Britain.	Con-tinent.	United States.	India.	All Others.	Total.
1890-91	3,384,000	3,631,000	2,367,000	924,000	150,000	10,456,000
1891-92	3,181,000	3,619,000	2,576,000	914,000	160,000	10,450,000
1892-93	2,866,000	3,661,000	2,551,000	918,000	220,000	10,216,000
1893-94	3,233,000	3,827,000	2,264,000	959,000	250,000	10,533,000
1894-95	3,250,000	4,030,000	2,743,000	1,074,000	300,000	11,397,000
1895-96	3,276,000	4,160,000	2,572,000	1,105,000	419,000	11,532,000
1896-97	3,224,000	4,368,000	2,738,000	1,004,000	488,000	11,822,000
1897-98	3,432,000	4,628,000	2,962,000	1,141,000	713,000	12,876,000
1898-99	3,588,000	4,836,000	3,553,000	1,196,000	727,000	13,900,000

Overland and Crop Movement.

Overland.—A further gain in the volume of cotton carried by the overland routes is to be noted the past year. In fact, the increase over the previous season's total—the heaviest recorded up to that time—is 161,013 bales, or more than the excess shown by the crop of 1898-99 over that of 1897-98. The various routes with but unimportant exceptions have shared in the increase this year, Louisville especially showing a marked gain, the aggregate passing through that center having risen from 134,111 bales in 1897-98 to 214,815 bales in 1898-99, or an augmentation of over 60 per cent. Through Cincinnati the roads have carried over 15 per cent more cotton than a year ago, and the rate of gain via St. Louis has been a little over 8 per cent. Via Cairo a small increase is indicated, but if we include with the aggregate for that point last year the figures for Parker, which route is now a part of the Illinois Central system, a slight decrease is seen. The Rock Island road, which last season increased its cotton freightage some 240 per cent, has suffered a loss in 1898-99 of a part of that gain—the loss being about 9 per cent of last year's total.

The proportionate marketings of the crop through the Southern outports do not furnish this year as reliable an indication of the alterations in yield in the various sections as is usually the case. The net receipts at all Southern ports have been 211,448 bales less the current season than in 1897-98, notwithstanding the total yield is 54,423 bales greater than that year. Galveston, to be sure, records a satisfactory gain, and thus truly reflects the situation in that State; but no other important port except Norfolk makes a better showing than last year. In the case of Norfolk the increase in receipts (104,057 bales) merely demonstrates a widening of the territory from which that port draws its cotton. For the first time in the history of the cotton movement New Orleans has had to relinquish first place as a receiving point. The variations in receipts that have occurred in the last ten years are shown in the subjoined statement.

Per cent of Crop Received at—	1898-99.	1897-98.	1896-97.	1895-96.	1894-95.	1893-94.	1892-93.	1891-92.	1890-91.	1889-90.
Wilmingt'n, &c.	03·08	03·52	03·23	02·78	02·71	03·03	02·80	02·29	02·97	02·33
Norfolk, &c.	05·98	05·08	08·20	06·92	07·79	10·20	07·39	09·54	11·85	10·42
Charleston, &c.	03·55	04·90	05·47	05·19	05·93	05·61	04·35	05·18	05·95	04·50
Savannah, &c.	12·27	13·06	11·69	12·56	11·00	14·12	13·78	13·22	15·32	15·24
Florida	01·83	01·21	01·04	00·48	00·32	00·50	00·47	00·30	00·59	00·52
Mobile	02·25	03·13	03·35	02·77	02·43	02·64	02·55	02·95	03·43	03·37
New Orleans	19·86	24·06	24·42	25·27	26·12	25·15	23·85	27·71	24·00	25·99
Galveston, &c.	21·52	18·08	17·06	15·60	17·54	14·19	16·43	13·27	12·23	12·03
N. Y., Bost., &c.	05·00	04·56	03·76	03·75	05·84	04·05	04·67	04·73	04·45	04·95
Total through all ports	75·34	77·60	78·22	75·32	79·68	79·49	76·29	79·19	80·79	80·35
Overland *net*	12·20	11·42	10·02	11·89	11·69	10·90	12·79	13·27	12·21	12·14
Southern consumption	12·46	10·98	11·76	12·79	8·63	09·61	10·92	7·54	7·00	7·51
Tot. U. S. crop.	100·00	100·00	100·00	100·00	100·00	100·00	100·00	100·00	100·00	100·00

In the above we have figured only what is called the *net* overland, as the remainder of the *gross* amount is counted at New York, Boston, Philadelphia, etc., or at the Southern ports where it first appears in the receipts. At the same time the entire *gross* overland reaches a market by some all-rail route; hence in measuring the total overland we can do so correctly only by using the *gross* figures. To indicate therefore the progress made since 1878-79 we give the following.

Crop of	Total Yield.	Gross Overland.	Increase and Decrease—Of Crop.	Increase and Decrease—Of Overland.
	Bales.	Bales.	Per Ct.	Per Ct.
1898-99	11,235,383	2,057,024	*Increase* 00·48	*Increase* 07·83
1897-98	11,180,960	1,896,001	*Increase* 28·31	*Increase* 47·90
1896-97	8,714,011	1,282,211	*Increase* 21·66	*Increase* 7·72
1895-96	7,162,473	1,190,299	*Decrease* 27·60	*Decrease* 36·25
1894-95	9,892,766	1,867,104	*Increase* 31·43	*Increase* 48·64
1893-94	7,527,211	1,253,856	*Increase* 12·06	*Decrease* 02·84
1892-93	6,717,142	1,290,512	*Decrease* 25·68	*Decrease* 28·32
1891-92	9,038,707	1,800,482	*Increase* 4·43	*Increase* 8·06
1890-91	8,655,518	1,666,145	*Increase* 18·35	*Increase* 16·58
1889-90	7,313,726	1,429,192	*Increase* 5·46	*Decrease* 2·12
1888-89	6,935,082	1,460,180	*Decrease* 1·18	*Increase* 1·27
1887-88	7,017,707	1,441,920	*Increase* 7·74	*Increase* 11·59
1886-87	6,513,623	1,292,167	*Decrease* 0·56	*Increase* 2·53
1885-86	6,550,215	1,260,279	*Increase* 15·54	*Increase* 27·05
1884-85	5,669,021	991,960	*Decrease* 0·78	*Decrease* 5·44
1883-84	5,714,052	1,049,070	*Decrease* 18·28	*Decrease* 13·07
1882-83	6,992,234	1,217,215	*Increase* 28·61	*Increase* 7·26
1881-82	5,435,845	1,134,788	*Decrease* 17·50	*Increase* 4·10
1880-81	6,589,329	1,090,067	*Increase* 14·45	*Decrease* 7·71
1879-80	5,757,397	1,181,147	*Increase* 13·48	*Increase* 32·47
Change from season of '79-80 to '98-99			*Incr'se* 95·10	*Incr'se* 74·24

In determining this year the portion of the crop forwarded by each of the different overland routes, we have followed our usual methods.

First—Of counting each bale of cotton at the Southern outport where it first appears.

Second—Of deducting from gross overland all cotton shipped by rail from Southern outports to the North.

Third—Of deducting also from overland any amounts taken from Southern outports for Southern consumption.

Fourth—Of deducting likewise arrivals by railroads at New York, Boston, Baltimore and Philadelphia, all of which have been counted in the receipts from week to week during the year.

With these explanations nothing further is needed to make plain the following statement of the movement over land for the year ending August 31 1899.

	1898-99.	1897-98.	1896-97.
Amount shipped—			
Via St. Louis	961,875	883,356	574,055
Via Cairo	408,712	397,916	274,165
Via Parker	.....	32,681	24,056
Via Rock Island	42,967	46,941	13,951
Via Louisville	214,815	134,111	137,107
Via Cincinnati	180,421	156,015	151,439
Via other routes	228,954	227,784	94,640
Shipped to mills, not included above.	19,280	17,207	12,798
Total gross overland	2,057,024	1,896,011	1,282,211
Deduct shipments—			
Overland to New York, Boston, &c.	561,340	509,408	327,845
Between interior towns	51,918	50,953	5,231
Galveston, inland and local mills	7,114	7,375	6,525
New Orleans, inland and local mills	27,120	19,190	22,906
Mobile, inland and local mills	13,207	7,743	7,049
Savannah, inland and local mills	17	500	5,146
Charleston, inland and local mills	1,308	3,611	11,862
N. Carol'a ports, inland and local mills	2,710	3,199	3,802
Virginia ports, inland and local mills	21,892	17,418	18,841
Total to be deducted	686,626	619,397	409,207
Leaving total net overland*	1,370,398	1,276,614	873,004

* This total includes shipments to Canada by rail, which during 1898-9 amounted to 92,643 bales, and are deducted in the statement of consumption.

CROP DETAILS.—We now proceed to give the details of the entire crop for two years.

Louisiana.

Exported from N. Orleans:	1898-99.		1897-98.	
To foreign ports	1,916,439		2,384,000	
To coastwise ports	259,658		364,369	
To Northern ports, &c. by river and rail*	9,095		3,141	
Manufactured*	18,025		16,049	
Stock at close of year	131,591	2,334,808	56,181	2,823,740
Deduct:				
Received from Mobile	46,662		123,830	
Received from Galveston and other Texas ports	248		1,513	
Stock beginning of year	56,181	103,091	8,141	133,484
Total product of year		2,231,717		2,690,256

* In overland we have deducted these two items.

Alabama.

Exported from Mobile:*				
To foreign ports	167,394		227,975	
To coastwise ports	93,920		132,331	
Burnt	.....		62	
Stock at close of year	8,435	269,749	5,880	366,248
Deduct:				
Receipts from Pensacola	10,672		14,316	
Stock beginning of year	5,880	16,552	1,482	15,798
Total product of year		253,197		350,450

* Under the head of coastwise shipments from Mobile are included 13,207 bales shipped inland by rail north and for Southern consumption, which will be found deducted in the overland movement.

Texas.

Exp'ted from Galveston, &c.:				
To foreign ports (except Mexico)	2,010,077		1,514,288	
To Mexico, from Galveston, Corpus Christi, &c.	29,909		35,593	
To coastwise ports*	381,339		456,752	
Stock at close of year	27,751	2,449,076	30,270	2,036,903
Deduct:				
Received at Galveston from New Orleans, &c.	196		174	
Stock beginning of year	30,270	30,466	15,242	15,416
Total product of year		2,418,610		2,021,487

* Coastwise exports include 7,114 bales shipped inland and taken for consumption, which are deducted in overland statement.

Florida.

Exported from Pensacola, &c.*				
To foreign ports	218,893		113,423	.....
To coastwise ports	18,796	237,689	21,811	135,234
Deduct:				
Received from Mobile	33,603	33,603	.....	.....
Total product of year		204,086		135,234

* These figures represent this year, as heretofore, only the shipments from the Florida *outports*. Florida cotton has also gone inland to Savannah, &c., but we have followed our usual custom of counting that cotton at the *outports where it first appears*.

Georgia.

Exported from Savannah:				
To foreign ports—Upland	617,617		718,507	
To foreign ports—Sea Is'd	7,940		15,439	
To coastwise ports—				
Upland*	415,375		412,507	
Sea Island	51,610		44,128	
Exp'd from Brunswick, &c.:				
To foreign ports	251,093		247,027	
To coastwise ports	27,984		25,895	
Burnt	.....		55	
Stock at close of year—				
Upland	19,496		3,523	
Sea Island	97	1,391,212	6,034	1,473,115

Georgia—*Continued.*

Deduct:	1898-99.		1897-98.	
Rec'd from Charlest'n, &c.	2,302		5,358	
Received from Florida—				
Upland†	600		.....	
Stock beginning of year—				
Upland	3,523		1,628	
Sea Island	6,034	12,459	6,417	13,403
Total product of year		1,378,753		1,459,712

† There were no receipts at Savannah by water from the Florida outports this season. But 18,285 bales Upland and 17,257 bales Sea Island, from the interior of Florida, were received at Savannah during the year by rail.

South Carolina.

Exported from Charleston:				
To foreign ports—Upland	234,598		316,371	
To foreign ports—Sea Is'd	1,542		4,966	
To coastwise ports—				
Upland*	129,315		145,588	
Sea Island	5,072		4,642	
Exported from Port Royal and Beaufort:				
To foreign ports—Upland	21,209		65,814	
To foreign ports—Sea Is'd	.....		20	
To coastwise ports	1,550		.....	
Exported coastwise—				
From Georgetown, &c.	2,213		9,548	
Stock at close of year—				
Upland	8,138		2,396	
Sea Island	250	403,887	1,229	550,574
Deduct:				
Rec'd from Savannah, &c.—				
Upland	300		2	
Sea Island	1,212		1,143	
Stock beginning of year—				
Upland	2,396		569	
Sea Island	1,225	5,133	927	2,641
Total product of year		398,754		547,933

* Included in this item are 1,308 bales, the amounts taken by local mills and shipped to interior, all of which is deducted in overland.

North Carolina.

Exported from Wilmington:				
To foreign ports	260,567		298,086	
To coastwise ports*	24,298		17,811	
Coastw. f'm Washington, &c.	55,099		70,673	
Manufactured	2,082		1,695	
Stock at close of year	10,321	352,367	5,903	394,168
Deduct:				
Stock beginning of year	5,903	5,903	222	222
Total product of year		346,464		393,946

* Of these shipments 628 bales went inland by rail from Wilmington and with local consumption are deducted in overland.

Virginia.

Exported from Norfolk:				
To foreign ports	86,897		110,006	
To coastwise ports*	588,016		489,806	
Exp'd fm Newp't News, &c.				
To foreign ports	41,996		20,079	
To coastwise ports	1,419		4,398	
Taken for manufacture	17,182		15,557	
Stock end of year, Norfolk	15,217	750,727	3,536	643,382
Deduct:				
Rec'd from Wilm'gton, &c.	2,608		703	
Received from other North Carolina ports	52,384		67,955	
Received at Newp. News, &c., from Norfolk, &c.	20,161		6,707	
Stock beginning of year	3,536	78,689	36	75,401
Total product of year		672,038		567,981

* Includes 4,710 bales shipped to the interior, which, with 17,182 bales taken for manufacture, are deducted in overland.

Tennessee, &c.

Shipments—				
From Memphis	746,016		675,725	
From Nashville	39,407		36,898	
From other places in Tennessee, Miss., Tex., &c.	1,428,627		1,402,555	
Stock in Memphis and Nashville at end of year	57,985	2,272,035	17,541	2,132,719
Deduct—				
Shipped from Memphis, Nashville, &c., direct to Southern outports	322,756		344,126	
Shipped direct to manufacturers	1,370,398		1,276,614	
Stock at Memphis and Nashville at beginning of year	17,541	1,710,695	2,571	1,623,311
Total shipm'ts to N. Y., &c.		561,340		509,408
Add shipments to manufacturers direct		1,370,398		1,276,614
Total marketed by rail from Tennessee, &c.*		1,931,738		1,786,022

* Except 29,154 bales deducted in overland, previously counted.

Total product detailed in the foregoing by States for the year ending September 1 1899 ..... bales. 9,835,357
Consumed in the South, not included 1,400,026

Total crop in the U. S. for year ending Sept. 1 1898...bales. 11,235,383

Below we give the total crop each year since 1869.

Years.	*Bales.*	*Years.*	*Bales.*	*Years.*	*Bales.*
1898-99	11,235,383	1888-89	6,935,082	1878-79	5,073,531
1897-98	11,180,960	1887-88	7,017,707	1877-78	4,811,265
1896-97	8,714,011	1886-87	6,513,623	1876-77	4,485,423
1895-96	7,162,473	1885-86	6,550,215	1875-76	4,669,288
1894-95	9,892,766	1884-85	5,669,021	1874-75	3,832,991
1893-94	7,527,211	1883-84	5,714,052	1873-74	4,170,388
1892-93	6,717,142	1882-83	6,992,234	1872-73	3,930,508
1891-92	9,038,707	1881-82	5,435,845	1871-72	2,974,351
1890-91	8,655,518	1880-81	6,589,329	1870-71	4,352,317
1889-90	7,313,726	1879-80	5,757,397	1869-70	3,154,946

Export Movement of Cotton Goods.

Export movement of cotton goods we have already remarked upon. The total value is fully six and-a-half million dollars greater than in 1897-98 and two and-a half millions in excess of 1896-97. Shipments to Europe, Africa and the East Indies have been less than in 1897-98. In all other directions there has been an increase, and especially heavy gains in the movement to China, the West Indies, Central America and British North America. The exports to Cuba, which last year were very small on account of the war, have this year reached an unprecedented total. China's takings of our cotton goods are nearly double what they were a year ago. Owing to improved methods of collecting the returns the chief of the Bureau of Statistics, Mr. O. P. Austin, informs us that the reports of exports of domestic cotton manufactures as now issued by his department include the amounts shipped via Vancouver, B. C., to China. Hence part of the increase in the shipments to that country is thus accounted for, although not all by any means, for the shipments to China from New York show an important increase the past year. The movement to China via Vancouver, B. C., has reached a heavier total than in the previous season, being for the fiscal year 36,6[illegible]5 packages, against 2[illegible],393 packages in 1897-98 and 34,845 packages in 1896-97.

In the table below we give the aggregate exports as reported by the Bureau of Statistics and they exhibit a gain the past year of $6,543,822. But the detailed statement was published in the CHRONICLE of August 5, p. 295. The official record of the last five years is as follows.

Exports of Cotton Manufactures.	*Year Ending June 30—*				
	1899.	1898.	1897.	1896.	1895.
Colored Goods.....Yds.	108,940,972	79,416,376	83,409,441	58,747,729	58,467,743
Do *Value.*	$5,221,278	$4,138,887	$4,770,231	$3,419,158	$3,444,539
Uncolored goods..Yds.	303,063,083	191,092,442	230,123,603	166,391,639	125,790,318
Do *Value.*	$13,748,619	$9,151,986	$12,511,389	$9,539,199	$7,034,678
Other man'f's of..*Value.*	$4,598,017	$3,733,269	$3,756,058	$3,879,039	$3,310,593
Total cotton manufactures exported. *Value.*	$23,567,914	$17,024,092	$21,037,678	$16,837,396	$13,789,810

Weight of Bales.

The average weight of bales and the gross weight of the crop we have made up as follows for this year, and give last year for comparison.

Crop of—	*Year ending September 1 1899.*			*Year ending September 1 1898.*		
	Number of bales.	*Weight in pounds.*	*Average weight.*	*Number of bales.*	*Weight in pounds.*	*Av'age weight.*
Texas	2,418,610	1,291,174,948	533·85	2,021,487	1,069,993,284	529·31
Louisiana	2,231,717	1,154,244,032	517·20	2,690,256	1,371,304,191	509·73
Alabama	253,197	129,950,828	513·24	350,450	178,414,095	509·10
Georgia*	1,582,839	786,576,013	496·94	1,594,946	790,519,035	495·64
So. Carolina	398,754	193,626,967	485·58	547,933	269,363,863	491·60
Virginia	672,038	331,778,440	493·69	567,981	277,981,261	489·42
No. Carolina	346,464	172,539,072	498·00	393,946	196,185,108	498·00
Tenn'ssee.&c	3,331,764	1,705,430,039	511·87	3,013,931	1,513,611,214	502·20
Total crop	11,235,383	5,765,320,339	513·14	11,180,360	5,667,372,051	506·88

* Including Florida.

According to the foregoing, the average gross weight per bale this season was 513·14 lbs., against 506·88 lbs. in 1897-98, or 6·26 lbs. more than last year. Had, therefore, only as many pounds been put into each bale as during the previous season, the crop would have aggregated fully 11,374,133 bales. The relation of the gross weights this year to previous years may be seen from the following comparison.

Season of—	*Crop.*		*Average Weight per Bale.*
	Number of Bales.	*Weight, Pounds*	
1898-99	11,235,383	5,765,320,339	513·14
1897-98	11,180,960	5,667,372,051	506·88
1896-97	8,714,011	4,383,819,971	503 08
1895-96	7,162,473	3,595,775,534	502·03
1894-95	9,892,766	5,019,439,687	507·38
1893-94	7,527,211	3,748,422,352	497·98
1892-93	6,717,142	3,357,588,631	499·85

Production in 1898-99.

From advices received during the last half of August from our correspondents in the South, as explained in the earlier part of this report, we have made up the following results of the yield in each cotton-producing State in 1898-99. We add the corresponding figures the previous year and for 1894-95 for comparison—the largest crops the country has ever produced. For the cotton belt as a whole the crop was not only the heaviest in aggregate but also furnished the extreme record for yield per acre—nearly 240 pounds.

PRODUCTION BY STATES.

	1898-99.	1897-98.	1894-95.
	Bales.	*Bales.*	*Bales.*
North Carolina	480,000	476,000	465,000
South Carolina	960,000	956,000	770,000
Georgia	1,448,000	1,445,000	1,250,000
Florida	54,000	65,000	65,000
Alabama	1,161,000	1,147,000	1,000,000
Mississippi	1,776,000	1,808,000	1,220,000
Louisiana	577,000	660,000	650,000
Texas	3,143,000	3,008,000	2,994,000
Arkansas	921,000	905,000	875,000
Tennessee	381,000	360,000	400,000
Indian Territory	192,000	189,000	
Oklahoma	87,000	116,000	203,000
Missouri	39,000	33,000	
Virginia	16,000	13,000	
Total	11,235,000	11,181,000	9,892,000
Average yield per acre	240 lbs.	237 lbs.	234 lbs.

In addition to securing data for the foregoing compilation we made special investigation into other matters relating to the 1898-99 crop and elicited much interesting information. With regard to the effect of the heavy rains last fall and winter on the ultimate yield there is conflict of opinion, some holding that the rains were instrumental in increasing the yield, whereas others are firm in the belief that they caused a small loss. There is, however, agreement on the point that the quality or grade of late pickings suffered as a result of excessive moisture, so that an unusual proportion of it was very low grade or trashy, bringing anywhere from 2 to 4 cents per pound. The matter we have remarked upon in a former part of this report.

Prices of Cotton and Cotton Goods.

What we have said above shows that the margin of profit on print cloths in 1898-99 was not favorable in the very early months; since then it has materially improved and has been on the whole satisfactory, more so, indeed, than in either of the two preceding years, and probably larger than for any season since 1892-93. The lowest price reached by 64x64s was 1 15-16 cents in October 1898, with low middling uplands at 4 15-16 cents; but even that was better than in the previous crop year (in May 1898), when with cotton much higher (5⅞c. to 6⅛c.) 1 15-16 cents was also the quotation. From the first of January 1899 to the close of the season (September 1), 64 squares ranged from 2⅜ to 2¾ cents with cotton at 5 7-16@6⅛ cents, whereas during the corresponding period last year the quotation was never better than 2·19 cents with cotton 5½ to 6⅛ cents. In 1896-97 the range of print cloths was from 2·44 cents to 2·62 cents, with cotton at 6 11-16@8½ cents. Below are the highest and lowest quotations for regular 64x64 print cloths for the past twenty years.

	High. Cts	*Low. Cts.*		*High. Cts.*	*Low. Cts.*
1898-99	2·75	1·94	1888-89	4·06	3·75
1897-98	2·62	1·94	1887-88	4·00	3·25
1896-97	2·62	2·44	1886-87	3·50	3·22
1895-96	3·06	2·44	1885-86	3·38	3·04
1894-95	2·88	2·50	1884-85	3·28	2·97
1893-94	3·00	2·61	1883-84	3·69	3·25
1892-93	4·06	2·87	1882-83	3·85	3·48
1891-92	3·50	2·75	1881-82	4·06	3·67
1890-91	3·31	2·88	1880-81	4·38	3·68
1889-90	3·75	3·25	1879-80	5·88	3·50

Without attempting to follow the course of the market more in detail, we give our usual statement, which shows at a glance the relative position of the raw material, printing cloths and other standard goods on the first day of each month during the past three years.

First Day of Each Month.	*Year Ending with August 31—*											
	Low Midd'g Upl'd Cotton.	*Standard Sheetings.*	*Lancaster Ginghams.*	*Printing Cloths,64x64*	*Low Midd'g Upl'd Cotton.*	*Standard Sheetings.*	*Lancaster Ginghams.*	*Printing Cloths,64x64*	*Low Midd'g Upl'd Cotton.*	*Standard Sheetings.*	*Lancaster Ginghams.*	*Printing Cloths,64x64*
	1898.				1897.				1896.			
	Cts.	*Cts.*	*Cts.*	*Cts.*	*Cts.*	*Cts.*	*Cts.*	*Cts.*	*Cts.*	*Cts*	*Cts.*	*Cts.*
Sept 1	5 3/8	4 3/8	5	2·06	7 7/16	4 7/8	5	2·62	7 13/16	5 3/8	5	2·50
Oct. 1	4 15/16	4 3/8	5	2·00	6 1/16	4 3/4	5	2·50	8	5 1/2	5	2·62
Nov. 1	4 7/8	4 3/8	5	2·00	5 9/16	4 3/4	5	2·38	7 13/16	5 1/2	5	2·62
Dec. 1	5 1/8	4 1/2	5	2·12	5 3/8	4 5/8	4 1/2	2·25	7 5/16	5 1/4	5	2·62
	1899.				1898.				1897.			
Jan. 1	5 7/16	4 1/2	5	2·38	5 1/2	4 1/2	4 1/2	2·12	6 3/4	5 1/4	5	2·50
Feb. 1	5 15/16	4 5/8	5	2·44	5 1/2	4 1/2	4 3/4	2·19	6 15/16	5 1/4	5	2·50
Mar. 1	6 1/8	4 3/4	5 1/4	2·75	5 7/8	4 1/2	4 1/2	2·19	7 1/16	5 1/4	4 1/2	2·62
Apr. 1	5 7/8	4 3/8	5 1/4	2·75	5 3/4	4 1/2	4 3/4	2·06	6 15/16	5 1/8	4 1/2	2·56
May 1	5 3/4	4 3/4	5 1/4	2·75	5 7/8	4 1/2	4 3/4	2·00	7 3/8	5	4 1/2	2·56
June 1	5 13/16	4 3/4	5 1/4	2·75	6 1/8	4 5/8	5	2·00	7 3/8	4 3/4	4 1/2	2·44
July 1	5 11/16	4 3/4	5 1/4	2·75	5 13/16	4 1/2	5	2·00	7 1/2	4 3/4	4 1/2	2·50
Aug. 1	5 11/16	4 3/4	5 1/4	2·75	5 5/8	4 1/2	5	2·00	7 5/8	4 3/4	4 1/2	2·50
Sept. 1	5 13/16	4 7/8	5 1/4	2·75	5 5/16	4 3/8	5	2·06	7 7/16	4 7/8	5	2·62

In the foregoing we also have evidence that in other branches of cotton manufacture the conditions have been very favorable. The raw materal has ruled lower than in 1897-98, while prices for the finished products, except in the opening months, have been higher. Comparison with 1896-97 is even more favorable to the current season, owing to the decided difference in the cost of cotton. So far as the raw materal is concerned the quotation has been low all through the year, the excessive supply incident to two successive phenomenel crops, swelling the available stocks, has kept the quotation down, notwithstanding the enlarged spinning demand. The lowest price for low middling uplands in the New York market in 1898-99 has been 4⅞ cents, and that is the lowest price of which we have a record. The average price (5 9-16 cents) is likewise a low record average. For the purpose of showing how this year's prices compare with those for previous years, we have prepared the following, compiled from our records, which indicates at a glance the highest, lowest and average price of low middling uplands in New York for each season since 1869-70.

	High.	*Low.*	*Av'ge.*		*High.*	*Low.*	*Av'ge.*
	c.	*c.*	*c.*		*c.*	*c.*	*c.*
1898-99	6 1/8	4 7/8	5 9/16	1883-84	11 9/16	9 3/4	10 5/8
1897-98	7 7/16	5 5/16	5 13/16	1882-83	12 9/16	9 1/2	10 1/8
1896-97	8 1/2	6 11/16	7 5/16	1881-82	12 3/4	11 1/16	11 3/4
1895-96	8 5/16	6 11/16	7 3/4	1880-81	12 5/16	9 11/16	10 13/16
1894-95	7 3/4	5 1/8	6	1879-80	13 1/8	10 1/16	11 3/4
1893-94	8 1/8	6 7/16	7 1/4	1878-79	13 7/16	8 7/16	10 7/16
1892-93	9 1/16	6 5/8	8	1877-78	11 15/16	9 7/8	10 13/16
1891-92	8 1/16	6 1/4	7 1/4	1876-77	12 13/16	10 3/8	11 5/16
1890-91	10 9/16	7 3/8	8 5/8	1875-76	14 1/8	10 3/4	12 1/8
1889-90	12 5/16	9 3/4	10 13/16	1874-75	16 1/4	13 5/8	15
1888-89	11 1/16	9 1/8	10	1873-74	19 5/8	13 1/8	16 3/16
1887-88	10 15/16	9 1/16	9 13/16	1872-73	21 1/4	18 1/4	19 1/8
1886-87	11 1/16	8 5/8	9 1/2	1871-72	26 3/8	18	21 7/16
1885-86	9 15/16	8 3/8	9	1870-71	20 3/8	13 1/2	16 3/8
1884-85	11 13/16	9 3/8	10 5/16	1869-70	34 1/4	18 1/2	23 1/4

Prior to October 1, 1874, quotations were by old classification, which was about ⅜c. higher than new.

New Crop and Its Marketing.

The cotton crop now maturing has changed its position in the matter of maturity since we issued our acreage report in June last. At that time the plant was later than the one which preceded it, while the 1898 crop was less advanced than the average at that date. But the high temperature that has prevailed almost continuously since about the 1st of July has stimulated development to such an extent that at this date the plant is more mature than in an average season; in fact the crop may be said to be earlier than any preceding one with the exception of the 1896 growth. It is worthy of remark that apparently never before during the growing season has there been so little complaint of low temperature at night as in the current year. There has practically been none at all. On the contrary it has been asserted of late that excessive heat in the absence of needed moisture has caused damage. That the crop this year is very well advanced is demonstrated not only by the dates of arrival of first new bale (a rather uncertain indicator) but by the volume of new cotton moving during August. At Galveston alone 45,301 bales have been received, or more than appeared at all the points included in our statement last year, and only 26,435 bales less than the previous highest total at that port. On the Atlantic, Savannah has received 12,970 bales, against 1,623 bales in 1898 and 27,342 bales in 1896. In varying degree the figures for other ports and towns make like comparison.

With all that can be learned about the condition of the 1899-1900 crop, there are as yet too few assured facts upon which to predicate the ultimate outcome. (1) The acreage planted was a little less than in 1898. (2) On the first of June the condition of the plant was good, about the same as in the previous season, but slightly less forward. (3) Development in summer was more rapid than a year ago, and the crop is an early one. (4) The prospect in Texas was somewhat impaired by the disastrous flood in June in the Brazos Valley and consequent loss of 227,000 bales, according to the Agricultural Department's estimate. (5) During June and the first half of July the weather was in the main favorable, but subsequent to that time complaints of drought began to be heard, at first from Atlantic and Gulf sections (afterward in most sections, relieved by beneficial rains), and then from Texas, and continuing up to the close of August. Rust and shedding have been complained of in various localties since the middle of July, but no more than usual. Analyzing the mass of information at hand, we should say that at this date the outlook is best in Mississippi and Arkansas and least favorable in Texas and Alabama. At the same time, in no State is the prospect discouraging.

We bring forward our usual data bearing upon the maturity of the plant, giving first the date of receipt of first bale. This year the earliest arrival was at New Orleans from Texas on July 14. Last year the first bale also came from Texas, being received at New Orleans on July 14, and in 1897 the same State furnished the initial bale, on June 30. There is, however, as intimated above, little to be learned from a *first* arrival, but the *average* of all the first arrivals is a better guide.

	Date of Receipt of First Bale.						
	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Virginia—							
Norfolk	.....	.....	Sept. 7	Aug. 8	.....	Aug.20	Aug.14
No. Carolina—							
Charlotte	Aug.24	Aug.29	.....	Aug.13	.....	Aug.26	Aug.15
Wilmington	Aug.31	Aug.22	.....	Aug. 7	Aug.13	Aug.26	Aug 17
So. Carolina—							
Charleston	Aug. 7	Aug.15	Aug.21	July 29	Aug. 3	Aug.10	Aug. 7
Greenwood	.....	.....	Aug.31	Aug. 8	Aug.26	Aug.15	Aug. —
Georgia—							
Augusta	Aug. 7	Aug.15	Aug.13	July 29	.....	Aug. 8	Aug. 4
Atlanta	Aug.16	Aug.26	Aug.28	Aug.20	.....	.....	.....
Savannah—							
From Ga	July 29	Aug.11	Aug.12	July 28	Aug. 2	July 29	July 28
From Fla	Aug.12	Aug.15	Aug.21	Aug. 4	Aug. 6	Aug.10	Aug.19
Albany	Aug. 6	Aug.11	.....	July 29	.....	July 27	Aug. —
Columbus	.....	.....	Aug.10	.....	.....	Aug. 4	Aug. 5
Florida—							
Tallahassee	Aug. 4	Aug.16	Aug.17	Aug. 5	Aug. 4	.....	.....
Alabama—							
Montgomery	Aug. 2	Aug.14	Aug.17	July 30	Aug. 4	Aug.11	Aug. 3
Mobile	Aug. 4	Aug.11	Aug.14	July 28	July 31	Aug. 6	Aug. 8
Selma	Aug.11	Aug. 9	.....	July 28	.....	Aug. 6	Aug. 2
Eufaula	July 29	Aug.11	Aug.13	July 28	Aug. 4	Aug. 6	Aug. 8
Louisiana—							
New Orleans—							
From Texas	July 13	July 7	July 25	July 10	July 12	July 2	July 14
" Miss. Val.	Aug. 3	Aug.14	Aug.12	July 23	July 31	Aug.19	Aug. 3
Shreveport	Aug.14	Aug.16	Aug.14	July 28	Aug. 2	Aug. 6	July 28
Mississippi—							
Vicksburg	Aug.26	Aug.18	Aug.30	July 22	Aug.14	Aug.24	Aug.21
Columbus	Aug.19	Aug.17	Aug.27	July 31	Aug.18	Aug.16	Aug.18
Greenville	Aug.23	Aug.30	Aug.28	July 23	Aug.13	Aug.16	Aug. 3
Arkansas—							
Little Rock	Aug.24	Aug.22	Aug.30	July 25	Aug.25	Aug.26	Aug.29
Helena	Sept. 5	.....	Aug.30	Aug. 5	Aug.26	Aug.19	Aug.19
Tennessee—							
Memphis	Aug.22	Aug.17	Aug.20	July 27	Aug.22	Aug.17	Aug.12
Texas—							
Galveston	July 24	July 13	July 11	July 23	.....	July 11	July 26
Where from	DeWitt County	DeWitt County	DeWitt County	.....	.....	Bee County	DeWitt County
Houston	June30	June26	July 24	July 13	June30	.....	July 17
Where from	Duval County	Uvalde County	V'toria County	.....	SnD'go County	.....	.....
Ind. Territory—							
Ardmore	.....	.....	.....	.....	Aug.18	Aug.24	.....

As an indication of maturity the arrivals of new crop cotton to the 1st of September usually furnish a much better test. And this is so in the present season, when, as stated above, there have been no circumstances tending to hasten the early movement. It will be observed that New Orleans has received only 15,906 bales, or very much more than last year, and that at Galveston the arrivals have reached 45,301 bales, against 22,600 bales in 1898.

ARRIVALS OF NEW COTTON TO SEPTEMBER 1.

	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Charlotte, N. C	1	2	1	350	.....	8	20
Raleigh, N. C	.....	.....	100	908	* 20	*a*64	*a*1,667
Charleston, S. C	148	674	38	9,623	822	404	1,330
Columbia, S. C	.....	.....	.....	1,000	‡ 15	100	*b*300
Augusta, Ga	*250	367	55	10,131	*1,000	1,707	8,300
Savannah, Ga	7,275	3,005	285	27,342	3,097	1,623	12,970
Columbus, Ga	*500	760	335	†5,004	† 786	400	*2,000
Montgomery, Ala	878	759	592	6,200	894	320	1,940
Mobile, Ala	354	264	77	2,887	237	261	1,292
Selma, Ala	413	269	*100	*1,500	* 100	895	4,703
Eufaula, Ala	241	275	225	1,426	160	168	914
New Orleans, La	5,429	15,233	4,379	46,051	50,658	4,174	15,906
Shreveport, La	56	9	7	1,855	816	202	1,748
Vicksburg, Miss	1	4	1	1,076	32	7	68
Columbus, Miss	32	6	8	603	31	52	62
Little Rock, Ark	.....	.....	1	212	21	18	3
Memphis, Tenn	13	4	3	6,873	21	64	171
Galveston, Texas	7,708	17,550	2,877	71,736	29,122	22,600	45,301
Total all ports to September 1	23,299	39,181	9,084	194,777	87,832	33,056	98,695

* Estimated; no returns received. †Macon, Ga. ‡ Greenwood, S. C.
a Wilmington, N. C. *b* Newberry, S. C.

Sea Island Crop and Consumption.

We have continued throughout the season of 1898-99 the compilation of a weekly record of the Sea Island crop, and no effort has been spared to keep our readers well informed as to the movement of this variety of cotton. As in former years, the correctness of our methods in compiling the totals from week to week is pretty well established by the results given below (which agree closely with the figures published in the CHRONICLE of August 19). It will be noticed that the crop shows a considerable decrease from 1897-98.

Florida.

	1898-99.	1897-98.
Rec'ts at Savan'h,&c. bales	17,257	19,408
Receipts at New York, &c.	4,018	5,060
Tot. Sea Island crop of Fla.	21,275	24,468

Georgia.

Receipts at Savannah	53,613		59,239	
Receipts at Brunswick,&c.	4,143—57,756		1,646—60,885	
Deduct—				
Receipts from Florida	17,257		19,408	
Rec'pts from Charles'n, &c	193—17,450		37—19,445	
Tot. Sea Island crop of Ga.		40,306		41,440

South Carolina.

Receipts at Charleston	5,635		11,288	
Receipts at Beaufort, &c.	1,200— 6,835		57—11,345	
Deduct—				
Receipts from Florida, &c.	1,212— 1,212		1,134— 1,134	
Tot. Sea Island crop of S. C.		5,623		10,211
Total Sea Island crop of the United States		67,204		76,119

The distribution of the crop has been as follows.

Ports of—	Supply year ending Sept. 1, 1899. Stock Sept. 1, 1898.	Net Crop.	Total Supply	How Distributed. Stock, Sept. 1, 1899.	Leav'g for Distrib't'n.	Of which Exported to— Great Brit'n.	Havre &c.	Total For'gn Exports.
S. Carolina.	1,229	5,623	6,852	250	6,602	1,542	....	1,542
Georgia	6,034	40,306	46,340	97	46,243	5,149	2,991	8,140
Florida	.....	21,275	21,275	....	21,275	.....	....	.....
Texas	.....	.....	.....	....	.....	.....	....	.....
Mississippi	.....	.....	.....	..	.....	.....	....	.....
Louisiana	.....	.....	.....	....	.....	.....	....	.....
New York	.....	.....	.....	....	.....	14,814	6,024	20,838
Boston	.....	.....	.....	....	.....	1,992	....	1,992
Baltimore	.....	.....	.....	....	.....	2,954	....	2,954
Philadelp'a	.....	.....	.....	....	.....	.....	....	.....
Total	7,263	67,204	74,467	347	74,120	26,451	9,015	35,466

From the foregoing we see that the total growth of Sea Island this year is 67,204 bales; and with the stock at the beginning of the year (7,263 bales) we have the following as the total supply and distribution.

This year's crop	bales.	67,204
Stock September 1 1898		7,263
Total year's supply	bales.	74,467
Distributed as follows:		
Exported to foreign ports	bales.	35,466
Stock end of year		347—35,813
Leaving for consumption in United States	bales.	38,654

We thus reach the conclusion that our spinners have taken of Sea Island cotton this year 38,654 bales, or 4,514 bales more than in the previous year.

The following useful table shows the crops and movement of Sea Island since the war, the figures for the seasons 1890-91 to 1898-99 being given in detail.

Season.	Crop. Florida.	Georgia.	South Carolina.	Texas, &c.	Total.	Foreign Exports. Great Brit'n.	Continent.	Total exports	American Cons'mpt'n*	Stock August 31.
1898-99.	21,275	40,306	5,623	....	67,204	26,451	9,015	35,466	38,654	347
1897-98.	24,468	41,440	10,211	....	76,119	33,303	8,827	42,130	34,140	7,263
1896-97.	25,927	64,906	11,039	1,644	103,516	47,758	10,673	58,431	40,670	7,414
1895-96.	21,664	60,522	10,010	991	93,187	42,391	7,672	50,063	40,530	2,999
1894-95.	15,176	53,716	5,913	34	74,839	35,091	5,650	40,741	34,981	405
1893-94.	19,107	39,367	2,578	....	61,052	32,647	4,686	37,333	24,345	1,288
1892-93.	9,685	28,324	7,413	....	45,422	20,647	1,901	22,548	22,911	1,914
1891-92.	20,628	27,100	11,443	....	59,171	24,915	2,653	27,568	32,093	1,951
1890-91.	25,320	26,531	16,267	....	68,118	34,293	4,823	39,116	26,651	2,441
1865-90.	374,371	122,447	217,272	4,021	718,111	454,886	43,662	498,548	220,274	90
Total.	557,621	504,659	297,769	6,690	1,366,739	752,382	99,562	851,944	514,249	...

* The column of "American Consumption" in this table includes burnt in the United States.

Exports.

In the first table given in this report will be found the foreign exports the past year from each port to Great Britain, France and other ports. stated separately, as well as the totals to all the ports. In the following we give the total foreign exports for six years for comparison.

TOTAL EXPORTS OF COTTON TO FOREIGN PORTS FOR SIX YEARS.

FROM—	Exports (bales) to Foreign Ports for Year Ending Aug. 31. 1894.	1895.	1896.	1897.	1898.	1899.
N. Orl'ns.	1,636,811	2,053,831	1,619,068	1,984,169	2,384,000	1,916,439
Mobile	34,660	122,995	102,007	180,532	227,975	167,394
So. Car.	404,453	499,142	278,689	341,829	387,171	257,349
Georgia	587,632	649,021	440,466	561,276	980,973	876,650
Texas	811,368	1,407,331	792,899	1,252,782	1,549,881	2,039,986
Florida	500	300	17,603	72,320	113,423	218,893
No. Cari.	167,404	202,270	132,531	206,791	298,086	260,567
Virgina	318,184	328,845	78,381	211,171	130,085	128,893
New York	792,135	803,476	712,101	678,875	752,711	654,426
Boston	230,844	287,466	277,664	233,238	315,405	405,967
Philadel.	33,981	67,352	9,471	13,100	19,954	14,243
Baltim're	206,297	277,306	148,441	172,544	224,734	261,923
P'tlnd,Me	.....	4,095	.....	3,108	9,488	14,068
San Fran. } Puget, &c }	7,225	16,283	36,763	56,684	59,359 / 79,370	46,219 / 99,771
Tot. from U.States.	5,231,494	6,719,713	4,646,084	5,968,422	7,532,615	7,362,788

Movement of Cotton at Interior Ports.

Below we give the total receipts and shipments of cotton at the interior ports and the stock on the first of September of each year.

Towns.	Year ending Sept. 1, 1899. Receipts.	Shipm'ts.	Stock.	Year ending Sept. 1, 1898. Receipts.	Shipm'ts.	Stock.
Eufaula, Ala.	18,870	18,741	538	22,523	22,175	409
M'tgomery, Ala	170,072	168,622	2,679	161,912	161,219	1,229
Selma, Ala.	92,130	89,619	3,475	88,030	87,716	964
Helena, Ark.	82,656	82,335	1,838	86,225	84,977	1,517
Little R'ck, Ark	191,145	180,571	13,514	202,609	199,689	2,940
Albany, Ga.	33,604	32,840	2,084	43,002	42,282	1,320
Athens, Ga.	78,193	75,443	3,350	90,053	89,503	600
Atlanta, Ga.	150,481	150,328	250	212,626	212,576	97
Augusta, Ga.	303,902	297,283	10,221	380,978	378,708	3,602
Columbus, Ga.	64,179	59,705	7,072	68,070	65,755	2,598
Macon, Ga.	83,961	82,087	2,516	82,909	82,475	642
Rome, Ga.	55,790	55,490	1,082	65,504	64,812	782
Louisville, Ky.*	8,839	8,605	511	9,192	8,915	277
Shreveport, La.	255,193	249,224	10,624	166,247	162,416	4,653
Columbus, Miss	65,712	65,622	553	59,638	59,213	463
Gr'nville, Miss.	71,463	67,888	4,300	86,980	86,311	725
Meridian, Miss.	42,282	39,992	3,104	50,070	49,331	814
Natchez, Miss.	55,419	54,757	4,745	86,071	83,779	4,083
Vicksb'rg, Miss	70,004	71,107	3,382	93,797	91,922	4,485
Yazoo C., Miss.	57,402	56,100	3,171	97,267	95,928	1,869
St. Louis, Mo.	1,001,604	961,875	64,806	900,756	883,356	25,077
Charlotte, N. C.	29,032	29,032	.....	27,095	27,095	.....
Raleigh, N. C.	21,977	22,078	424	27,619	27,119	525
Cincinnati, O.	352,020	354,231	8,055	292,470	285,193	10,266
Greenw'd, S. C.	15,607	15,607	.....	21,000	21,000	.....
Memphis, Tenn	785,850	746,016	56,838	690,238	675,725	17,004
Nashv., Tenn.	40,017	39,407	1,147	37,355	36,898	537
Brenham, Tex.	110,142	110,767	3,485	58,400	57,690	4,110
Dallas, Texas.	83,593	83,605	22	123,356	123,522	34
Houston, Tex.	2,543,059	2,526,326	29,201	1,783,483	1,789,159	12,468
Paris, Texas.	98,786	98,619	196	88,840	88,811	29
Total, 31 towns	7,032,984	6,893,920	243,183	6,204,313	6,145,270	104,119

* Receipts and shipments are net figures in both years.

Shipments in this statement include amounts taken from interior towns for home consumption and amounts burnt.

In the following we present a statement of the year's exports from each port, showing the direction which these shipments have taken. Similar statements have been given in all previous reviews, and a comparison as to the extent of the total movement to each port can be made with back years. Contrasting the current returns with those for last season, we find that there has been an increase in the exports to almost all ports.

To—	New Orleans.	* Galveston.	† Savannah.	‡ Charleston.	Wilmington.	§ Norfolk.	New York.	‖ Other Ports.	Total.
Liverpool	764 723	915,810	197,002	84,004	118,002	72,464	229,511	733,251	3,134,767
Hull	1,500	.....	.....	.....	.....	.....	55,331	3,466	60,297
Manch'ter	30,703	148,517	20,045	16,135	.....	8,685	22,387	87,093	283,515
London	691	.....	.....	..	.....	.....	3,875	574	5,140
Leith	.....	.....	.....	.....	.....	650	850	500	2,000
Belfast	28,566	4,641	.....	.....	.....	700	.....	14,988	48,895
Dublin	.....	.....	.....	.....	.....	.....	.....	4,500	4,500
Newcastle	.....	.....	.....	.....	.....	.....	2,174	.....	2,174
Glasgow	.....	.....	.....	.....	.....	1,300	.....	.....	1,300
Havre	313,700	388,766	32,216	.....	.....	.....	30,928	13,816	779,426
Dunkirk	9,323	5,914	.....	.....	.....	.....	1,158	.....	16,395
Rouen	.....	1,250	.....	.....	.....	.....	.....	.....	1,250
Marseilles	.....	50	.....	.....	.....	.....	1,103	.....	1,153
Bremen	246,122	337,329	417,952	105,451	125,439	13,968	130,036	179,799	1,556,096
Hamburg	37,031	47,705	5,600	14,681	.....	20,871	21,752	41,941	189,561
Warburg	.....	.....	.....	1,660	.....	.....	.....	.....	1,660
Amst'd'm	.....	.....	.....	.....	.....	.....	200	915	1,115
Rot'rdam	6,571	39,710	2,200	.. ..	.....	8,509	5,778	7,360	70,128
Antwerp	19,069	46,067	.....	.....	.....	1,296	30,168	16,529	113,129
Ghent	.....	3,242	.....	.....	14,179	.....	.....	.....	17,421
Copenh'n	20,801	13,856	.....	.....	.....	500	3,367	.....	38,524
Christiana	.....	.....	.....	.....	.....	.....	400	.....	400
Aarhaus	.....	650	.....	.....	.....	.....	.....	.....	650
Norrkop'g	.....	.. ..	1,900	.....	.....	.....	200	.....	2,100
Oxelsund	.....	.....	1,400	.....	.....	.....	.....	.....	1,400
Gefle	.....	.....	.....	.....	.....	.....	2,100	.....	2,100
Gottenb'g	.....	.....	.....	.....	.....	.....	1,676	.....	1,676
Reval	.....	1,256	13,133	.....	.....	.....	126	817	15,332
St. Pet'b'g	.....	.....	7,325	.....	.....	.....	2,900	.....	10,225
Riga	.....	.....	..	.....	.....	.....	350	.....	350
Narva	9,737	.....	.....	.....	.....	.....	.....	.....	9,737
Lisbon	1,490	.....	350	.....	.....	.. ..	5,483	.. ..	7,323
Oporto	6,150	.....	5,800	.....	.....	.....	2,750	.. ..	14,700
Barcelona	138,630	.....	86,954	29,665	2,947	.....	6,500	.....	262,696
Malaga	3,500	.....	.....	.....	.....	.....	2,500	.....	6,000
Pasages	1,561	.....	.....	.....	.....	.....	.....	.....	1,561
Santander	400	.....	.....	.....	.....	.....	.. .	.....	400
Ferrol	1,000	.....	.....	.....	.....	.....	.....	.....	1,000
Fiume	2,950	....	500	.....	.....	.....	100	.....	3,550
Genoa	192,449	41,354	75,878	5,763	.....	.. ..	54,364	18,842	388,635
Naples	2,875	.....	.. .	.....	.....	.....	16,371	.....	19,246
Palermo	64	.....	.....	.....	.....	.....	.....	.....	64
Venice	8,812	.....	100	.....	.....	.....	3,259	.....	12,171
Trieste	34,397	.....	8,300	.....	.....	.....	13,549	....	56,247
Dom. Ca.a	.....	.....	.....	.....	.....	.....	.....	99,760	99,760
Mexico	.....	29,909	.. ..	.....	.....	.....	.....	.....	29,909
W. Indies	.....	.....	.....	.....	.....	.....	5	.....	5
Japan	15,622	13,960	....	.....	.....	.....	3,099	143,590	176,272
China	.....	.....	.....	.....	.....	.....	56	3,400	3,456
Bombay	.....	.....	.....	.....	.....	.....	20	.....	20
Total...	1,916,439	c	876,650	257,349	260,567	128,893	654,426	e	7,455,431

c 2,039,986 e 1 321,121

* Includes from Sabine Pass to Liverpool, 18,685 bales; to Rotterdam, 180 bales, and to Mexico, 900 bales. From Corpus Christi, &c., to Mexico, 12,629 bales.

† Includes from Brunswick to Liverpool, 145,236 bales; to Manchester, 20,045 bales, and to Bremen, 85,812 bales.

‡ Includes from Port Royal and Beaufort to Liverpool, 21,209 bales.

§ Includes from Newport News to Liverpool, 22,385 bales; to Manchester, 3,027 bales; to Belfast, 700 bales; to Glasgow, 1,300 bales; to Leith, 650 bales; to Hamburg, 11,938 bales; to Rotterdam, 200 bales; to Antwerp, 1,296 bales, and to Copenhagen, 500 bales.

‖ "Other Ports" include: From Mobile to Liverpool, 117,030 bales; to Manchester, 20,090 bales; to Bremen, 29,274 bales; to Japan, 500 bales, and to China, 500 bales. From Pensacola to Liverpool, 85,937 bales; to Manchester, 3,049 bales; to Belfast, 7,358 bales; to Dublin, 4,500 bales; to Havre, 12,761 bales; to Bremen, 61,106 bales; to Hamburg, 14,867 bales; to Antwerp, 12,473 bales, and to Genoa, 18,843 bales. From Boston to Liverpool, 384,313 bales; to Manchester, 11,071 bales; to Hull, 3,466 bales, and to Halifax, Yarmouth, &c., 7,115 bales. From Baltimore to Liverpool, 119,640 bales; to London, 574 bales; to Leith, 500 bales; to Belfast, 7,630 bales; to Manchester, 2,883 bales; to Havre 1,055 bales; to Bremen, 89,419 bales; to Hamburg, 27,054 bales; to Rotterdam, 7,360 bales; to Amsterdam, 915 bales; to Antwerp, 4,056 bales, and to Reval, 817 bales. From Philadelphia to Liverpool, 14,243 bales. From Portland, Me., to Liverpool, 14,068 bales. From San Francisco to Japan, 45,219 bales, and to China, 1,000 bales. From San Diego to Japan, 34,932 bales, and to China, 1,200 bales. From Seattle to Japan, 38,067 bales, and to China, 700 bales. From Tacoma to Japan, 17,112 bales. From Vancouver, B. C., to Japan, 7,760 bales.

a Includes rail shipments via Detroit, Port Huron &c., 92,645 bales.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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July 8, 1899.

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NEW YORK, JULY 8, 1899.

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REVIEW OF JUNE.

The controlling influences during June were (1) the export movement of gold to Europe, (2) the situation as regards the growing grain crops, and (3) the character of the current returns of railroad gross earnings. At the beginning of the month the first, being a new development and carrying suggestions of disquieting possibilities, occupied uppermost attention. Its importance was heightened by the fact that contemporaneously the second influence—namely, the crop situation—was not as encouraging as could be wished. Later the favorable nature of the returns of railroad earnings began to attract notice, and this finally became the dominant influence on the Stock Exchange, leading to a revival in speculation and also to a decided recovery in values. In contrast with the feeling of anxiety and apprehension which prevailed at the opening, the tone at the close, therefore, was confident and hopeful.

Very naturally, at this season of the year crop prospects are always very closely studied, for in many different ways the outcome is so important in its bearing on the future. The present year the fact that the yield of winter wheat will undoubtedly be short makes the result as to the yield of the other crops of greater moment than usual. The Agricultural Bureau report issued on the 10th of the month confirmed private advices as to the disappointing character of the winter-wheat promise. It made the average of condition for the whole country only 67·3 June 1, a decline of nearly 9 points from May 1, and comparing with 90·8 on June 1 1898 and 83·4 the mean of the June averages for the last thirteen years. The chief impairment was declared to be in the wheat-producing belt of the Central West, Illinois showing an average of only 38 against 94 last year, Kansas 53 against 104, Indiana 53 against 95, Ohio 73 against 87, Missouri 60 against 96, and Michigan 45 against 97.

The Bureau also reported a somewhat lower condition of spring wheat than a year ago—namely, 91·4, as against 100·9; but it was recognized that the loss of a few points so early in the season, with the whole crop period still ahead, did not signify much, everything depending upon future weather conditions. This was at the beginning of the month. As the month progressed the reports as to the development of the crop continued entirely satisfactory. So, too, the accounts regarding corn, the outcome of which is so important in the States having a deficient winter-wheat crop, were good. Lastly, in those sections where cutting of winter wheat had begun, the yield proved a trifle better than anticipated. Altogether, therefore, the crop prospect all around was much more assuring at the close. As it happened, too, advices from abroad pictured the crop outlook in Russia as being rather gloomy, thus indicating the probability of a continued demand by Europe upon the grain supplies of the United States; while on the other hand the receipts of grain at our Western primary markets were of unusual dimensions, showing that, even if the present season's yield should be below the average, we have large surpluses left over from the old crop to meet foreign inquiries.

As concerns railroad earnings, the returns were encouraging in the extreme. Besides the large grain movement, the activity of trade was a powerful influence in swelling the earnings of the transportation lines. It added, in the first place, to the freight traffic of the roads, and gave them particularly an enlarged tonnage in merchandise and general freight, the classes paying the best rates. In the second place, by reason of this prosperity of business the roads also got an increased passenger movement. The latter was largely a new development, not having previously been much of a feature in affairs. One other circumstance operated to increase the revenues

of the carriers. On certain classes of traffic, particularly coal and iron, some of them were able to exact increased compensation for their services. This, however, does not apply to the east-bound provisions and grain traffic over the trunk lines to the seaboard, where, by reason of competition, there were some further reductions in rates. The influence of these various favoring circumstances was seen in the steady enlargement of the ratios of gain in earnings. For the first week of June the increase proved 9 per cent (against 3½ to 6 per cent in May), for the second week 11 per cent, while for the third week the preliminary returns pointed to an improvement of about 16 per cent.

As to the gold exports, the course of the foreign exchange market in May had seemed to foreshadow such a movement; nevertheless, the sudden realization of this prospect came a good deal as a surprise. Altogether $19,050,000 was sent to Europe from this port during the month, including the $2,000,000 engaged for shipment July 1. The fact that such a heavy outflow was possible at a time when the country was enjoying such a large favorable trade balance was accepted as evidence that the return movement of American securities from Europe had been of larger dimensions than generally supposed, the high prices prevailing here for the best class of such securities evidently furnishing an inducement to sell.

The stock market was rather depressed at the beginning of the month, and strong at the close. This applies to the railroad properties. The industrials were weak and finally got out of favor, and then the volume of transactions in them fell to small proportions. The improvement in the railroad shares followed from the encouraging traffic returns and the improved crop prospects, and it was also aided by some special occurrences, such as the declaration of an increased dividend on the preferred stock of the Atchison Company. In the last week the intelligence regarding the lease of the Boston & Albany by the New York Central had a stimulating effect all around. The dwindling of speculation in the industrials helped to give strength to the general market, as it removed the likelihood of danger from that source. Aside from the fact that the sudden collapse in values the previous two months had given these industrials a set-back, the injunctions against the payment of dividends by the Federal Steel Company and the fact that the American Steel & Wire Company failed to declare a dividend on its common shares both served to discourage dealings in that class of properties.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of June.	1899.	1898.	1897.	1896.
Stock sales—				
Number of shares ...	10,903,793	9,173,054	6,436,926	4,370,765
Par value	$1,066,513,050	$873,686,150	$617,615,100	$417,371,550
Bond sales (par value)—				
Railroad & misc. bds	$56,858,700	$70,976,600	$44,784,100	$24,493,500
Government bonds .	426,360	361,500	902,300	1,374,600
State bonds	57,000	197,400	47,500	144,000
Total bond sales ..	$57,342,060	$70,435,500	$45,734,200	$26,012,100
Jan. 1 to June 30.				
Stock sales—				
Number of shares.....	100,953,926	52,372,386	24,556,697	25,554,281
Par value.....	$9,801,770,050	$5,082,225,575	$2,363,100,900	$2,349,970,503
Bond sales (par value)—				
Railroad & misc. bds..	$541,913,100	$389,860,910	$203,854,990	$192,390,820
Government bonds...	6,652,260	4,013,000	7,423,750	17,551,950
State bonds.....	1,656,800	820,800	867,000	1,513,000
Total bond sales....	$550,222,160	$394,694,710	$212,145,740	$211,455,070

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1899.	1898.	1897.	1896.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*
Month of June.....	116,269,790	107,162,200	87,766,600	152,998,825
January 1 to June 30....	456,645,560	630,247,620	677,389,947	573,791,365

The New York Clearing House banks lost heavily through the gold exports and the Treasury operations, and their money holdings fell from $266,360,000 May 27 to $240,556,500 July 1. At the same time there was a great expansion in the loan account, the total rising from $745,923,400 to $786,884,000, followed by an increase in the deposits from $889,705,100 to $905,127,800. As a result surplus reserve was reduced from $43,933,725 to $14,274,550. The only effect on the money market was to cause an advance in the call loan rate on the 29th to 6 per cent, and on the 30th, when provision had to be made until the following Wednesday (on account of the closing of the Stock Exchange on Monday and Tuesday), to 15 per cent.

RATES FOR MONEY IN NEW YORK WEEKLY.

	June 2.	*June 9.*	*June 16.*	*June 23.*	*June 30.*
Call Loans—					
Stock Exchange—Range for week.	1¼-3	2 -2½	2 -3	1¾-2½	2 -15
Average for week.....	2⅝	2⅜	2⅜	2¼	3½
At banks and trust companies.....	2½-3	2 -2½	2 -2⅝	2⅛	2½ -6
Time Loans—					
Thirty days.....	....	....	....	....	....
Sixty days.....	3	3	3	3	3
Ninety days.....	3	3	3	3	3
Four months.....	3	3	3	3	3 -3½
Five months.....	3½	3 -3½	3 -3½	3½	3 -3½
Six months.....	3½	3 -3½	3 -3½	3½	3½ -4
Seven months.....	3½	....	3 3½	3½	3½ -4
Commercial Paper—					
Double Names Choice—60 to 90 d's.	3¼-3¾	3 -3½	3 -3½	3 -3½	3¼ -3¾
Single Names—Prime 4 to 6 mos...	3½-4	3¼-3¾	3¼-3¾	3¼ 3¾	3½ -4
Good 4 to 6 mos.....	4 -5	4 -5	4 -5	4 -5	4 -5

In the foreign exchange market, aside from the gold exports there were no incidents of moment. The last of the month the market weakened materiallly, as may be seen from the following, showing every change that occurred in the rates for actual business. It will be observed that, comparing the opening day with the closing, there has been a decline of one-half a cent per pound sterling in the case of 60-day bills and a decline of three-quarters of a cent in the case of sight bills and cable transfers.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			Commercial Bills.	
	60 Day.	*Sight.*	*Cable.*	*Prime.*	*Documentary.*
June 1	4 85¾-4 86	4 88 -4 88¼	4 88¾-4 89	4 85¼-4 85⅛	4 81¾-4 85¾
" 2	4 85⅛-4 85¾	4 87¾-4 88	4 88⅛-4 88¾	4 85 -4 85¼	4 84⅛-4 85⅛
" 8	4 85¾-4 86	4 87¾-4 88	4 88⅛-4 88¾	4 85¼-4 85⅛	4 84¾-4 85¾
" 9	4 85⅛-4 85¾	4 87¾-4 88	4 88⅛-4 88¾	4 85 -4 85¼	4 84⅛-4 85⅛
" 13	4 85¾-4 86	4 87¾-4 88	4 88⅛-4 88¾	4 85¼-4 85⅛	4 84¾-4 85¾
" 21	4 85¾-4 86	4 88 -4 88¼	4 88⅛-4 88¾	4 85¼-4 85⅛	4 84⅛-4 85⅛
" 27	4 85⅛-4 85¾	4 87¾-4 88	4 88¼-4 88⅛	4 85 -4 85¼	4 84⅛-4 85⅛
" 28	4 85⅛-4 85¾	4 87⅛-4 87¾	4 88¼-4 88½	4 85 -4 85¼	4 84⅛-4 85⅛
" 30	4 85¼-4 85⅛	4 87¼-4 87⅛	4 88 -4 88¼	4 84¾-4 85	4 84¼-4 85¼

The *posted* rates for every day in the month are given in the following:

POSTED RATES—BANKERS' STERLING BILLS.

June	*60 days.*	*Demand.*	*June*	*60 days.*	*Demand.*	*June*	*60 days.*	*Demand.*
1....	4 85⅛-7	4 88⅛-9	13....	4 87⅛-7	4 88⅛-9	25....	..... S.	.....
2....	4 86⅛-7	4 88⅛-9	14....	4 87⅛-7	4 88⅛-9	26....	4 86⅛-7	4 88⅛-9
3....	4 86⅛ 7	4 88⅛ 9	15....	4 86⅛-7	4 88⅛-9	27....	4 86⅛ 7	4 88⅛-9
4....	.....S.	.....	16....	4 86⅛-7	4 88⅛ 9	28...	4 86 -7	4 88⅛-9
5....	4 86⅛-7	4 88⅛-9	17....	4 86⅛-7	4 88⅛ 9	29...	4 86 -7	4 98⅛-9
6....	4 86⅛-7	4 88⅛-9	18....	.....S.	.....	30....	4 86 - ½	4 88⅛-
7....	4 86⅛-7	4 88⅛-9	19 ...	4 86⅛-7	4 88⅛-9			
8....	4 86⅛-7	4 88⅛-9	20....	4 86⅛-7	4 88⅛-9			
9....	4 86⅛-7	4 88⅛-9	21....	4 86⅛-7	4 88⅛-9	Open	4 86⅛-7	4 88⅛-9
10....	4 86⅛-7	4 88⅛-9	22....	4 86⅛-7	4 88⅛-9	High	4 87 -	4 89 -
11....	.....S	.....	23....	4 86⅛-7	4 88⅛-9	Low.	4 86 -	4 88⅛-
2....	4 86⅛-7	4 88⅛-9	24....	4 86⅛-7	4 88⅛-9	Last	4 86 - ⅛	4 88⅛-

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1899. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Price about January 3, 1899*," were made on that date except those in italics, which are the nearest in January, 1899.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR JUNE AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.	Highest.	Lowest.
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
U. S. 2s, registered.....Optional	Q-M	.....	99¼	.....	100	.....	101	.....	.....	.....	99 Feb. 3	99⅞ Jan. 6
U. S. 3s, registered 10-20s...1918	Q-F	26,000	107⅝	108⅛	109	109½	108	108½	108½ June 24	109¾ June 5	106½ Jan. 4	109¾ June 5
U. S. 3s, coupon 10-20s.....1918	Q-F	280,000	107⅝	108⅛	109	109½	108¾	109¼	108½ June 22	109½ June 7	106¾ Feb. 23	109½ May 31
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coupon, small.....1918	Q-F	13,100	107¼	108¼	108½	109½	108¼	109¼	108 June 21	109¼ June 6	106½ Jan. 5	109¼ June 6
U. S. 4s, registered.....1907	Q-J	48,000	111⅞	112⅜	112¼	112¾	112¼	113	112¼ June 26	114 June 20	111 Mar. 2	114 June 20
U. S. 4s, coupon.....1907	Q-J	33,000	112½	113½	113½	114½	113½	114½	113⅝ June 14	114½ June 23	112⅜ Feb. 23	114½ June 23
U. S. 4s, registered.....1925	Q-F	.....	129	129½	130½	131¼	129½	130½	.....	.....	128 Feb. 16	130⅜ May 24
U. S. 4s, coupon.....1925	Q-F	16,000	129	129½	130½	131¼	129½	130½	130½ June 12	131 June 2	128 Feb. 10	131 June 2
U. S. 5s, registered.....1904	Q-F	.....	112⅝	113⅛	112½	113	112¼	113	.....	.....	111¾ Feb. 6	113½ Apr. 8
U. S. 5s, coupon.....1904	Q-F	10,000	112¾	113	112½	113	112¼	113	113 June 16	113 June 16	111¾ Mar. 8	113½ Apr. 3
Railroad Bonds.												
Akron & Chic. Junc. *See* B. O.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid., 1st gu., g.....1928	M-N	12,000	*95½*	*100*	.....	.....	98⅛	.....	101 June 19	102½ June 15	98 Feb. 15	102½ June 15
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Am. Dock & Imp. *See* Cent. of N. J.												
Ann Arbor, 1st, g. 4s.....1995	Q-J	225,000	*88*	*89½*	93	.....	95¼	.....	93 June 8	95½ June 30	87¾ May 10	95½ June 30
Atch. Col. & Pac. 6s, tr. ctfs.....	.....	7,000	.....	.....	.....	.....	.....	.....	62½ June 29	63 June 29	62 May 15	71 Feb. 8
Atch. Jewell Co. & W. 6s, tr. ctfs.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63 Apr. 14	64 Mar. 5
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	1,719,000	*99⅞*	*100⅛*	103⅛	103¼	102⅞	103	102¼ June 19	103⅜ June 3	99⅞ Jan. 3	103⅜ May 31
Registered.....1995	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 20	102½ Jan. 23
Adjustm't, g., 4s.....1995	Nov	2,027,000	78½	79	.....	82	84⅜	84½	81⅝ June 8	85 June 30	78 Jan. 6	85¼ Jan. 21
Registered.....1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	83 Feb. 20	83¾ Feb. 27
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlan. Av., B'kl'n, imp. g. 5s..1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	108 Jan. 9	110 Jan. 20
Atlan. & Danville 1st. g. 5s..1950	J-J	5,000	99	101	101½	102	102	.....	102 June 5	102 June 5	100½ Jan. 19	102 May 19
Atlanta & Char. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
B. & O. prior lien, g., 3½s....1925	J-J	3,118,000	99	.....	.....	.....	100	100¼	99¾ June 22	100⅞ June 13	97 Apr. 10	100⅞ June 13
Registered.....1925	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s.....1948	A-O	2,016,000	99¾	.....	.....	.....	101½	102	100¾ June 21	102⅝ June 6	98 Mar. 7	102⅝ June 6
Registered.....1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 3½s, (when issued)..	.....	293,000	.....	.....	.....	.....	95	95½	91½ June 22	96⅛ June 6	94½ June 22	96¾ May 19
Balt. B'lt, 1st, g. 5s, trust ctfs...	.....	.....	.....	.....	108½	.....	.....	.....	.....	.....	106½ Mar. 8	106½ Mar. 8
West Va. & Pitts. 1st, g. 5s..1990	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s1930	M-S	2,000	*108½*	.....	110	112½	112	.....	111 June 5	111 June 5	108½ Jan. 11	112 Feb. 15
Pitts. & Connelsv. 1st g. 4s. 1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B. & O. S. W., 1st, gu. g. 4½s.1990	J-J	.....	*107½*	.....	.....	.....	.....	.....	.....	.....	107¾ Jan. 12	111 Feb. 3
B. & O. S. W. Ry., con. g. 4½s.1993	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	93⅞ Jan. 23	94 Jan. 23
1st, inc., g. 5s, ser. A.....2043	Nov	.....	.....	*32¾*	.....	.....	.....	.....	.....	.....	32½ Jan. 11	32½ Jan. 11
Series B.....2043	Dec	.....	*11*	*11¾*	.....	.....	.....	.....	.....	.....	10⅞ Jan. 16	13¼ Jan. 26
B. & O. S. W. Ter. Co., gu., g. 5s..'42	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio & Miss.—1st con. 4s..1947	J-J	.....	*108⅛*	.....	.....	.....	.....	.....	.....	.....	108¼ Jan. 6	112 Jan. 30
2d, con., 7s.....1911	A-O	.....	.....	*126*	.....	.....	.....	.....	.....	.....	123 Apr. 11	130¼ Jan. 30
Trust certificates.....	.....	2,000	.....	.....	.....	.....	127	128	128 June 3	128 June 3	126 Mar. 15	128¾ May 24
1st, Spring. Div., 7s.....1905	M-N	.....	*104*	*104¾*	.....	.....	.....	.....	.....	.....	103 Mar. 8	106 Jan. 37
Trust certificates.....	.....	2,000	.....	.....	.....	.....	.....	.....	105 June 5	105 June 5	102½ Feb. 25	106 Mar. 16
1st, gen., 5s.....1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	89 Feb. 4	89 Feb. 4
Beech Creek. *See* N. Y. C. & Hud.												
Bellev. & Carond. *See* St. L. A. & T. H.												
Booneville Bdg. Co. *See* Mo. K. & T.												
B'way & 7th Av.—*See* Met. St. Ry.												
Brook. Rap. Tran., g., 5s.....1945	.....	95,000	*108*	*108½*	.....	.....	113	.....	110 June 6	113 June 15	108 Jan. 3	113 Mar. 28
Brooklyn City, 1st, con. 5s..1941	J-J	.....	.....	*117*	116	.....	.....	.....	.....	.....	117½ Apr. 5	117½ Apr. 5
B'k'n Q. Co. & S'b. c. g. g. 5s 1916-'41	J-J	100,000	*105½*	*105¾*	.....	106⅜	106½	.....	106 June 8	107 June 30	105¾ Jan. 4	108½ Apr. 20
B'klyn Un. El. 1st, g., 4-5s..1950	F-A	56,000	.....	.....	.....	.....	103½	103⅞	103½ June 29	104 June 30	103½ June 29	104 June 30
B'klyn & Montauk. *See* L. Island.												
Bruns. & West., 1st, g., 4s....1938	J-J	.....	*77*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	19,000	*107½*	.....	.....	.....	.....	.....	109¾ June 24	110½ June 5	107½ Jan. 7	111 Feb. 20
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	1,000	*127*	.....	.....	.....	130	.....	129 June 28	129 June 28	127¼ Mar. 15	129 May 15
Consol., 1st, 6s.....1922	J-D	.....	125	.....	.....	.....	129	.....	.....	.....	128 Jan. 20	128 Jan. 20
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	130	.....	130	.....	.....	.....	.....	.....
Buff. & Southwestern. *See* Erie.												
Buf. St. Mary's & S. W., 1st g. 5s,'27	F-A	.....	.....	*102½*	.....	.....	.....	.....	.....	.....	101½ Feb. 8	105 Feb. 24
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	15,000	*107½*	.....	.....	.....	106½	.....	106 June 10	108 June 7	106 June 10	110 May 31
Con. 1st & col. tr., g., 5s....1934	A-O	1,000	*110*	*110¼*	.....	.....	115½	.....	115½ June 2	115½ June 2	111 Jan. 23	117½ May 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	110½ Feb. 4	110½ Feb. 4
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	105	.....	.....	.....	109½	.....	.....	.....	105 Jan. 6	105 Jan. 6
Can. So., 1st, int. gu., 5s....1908	J-J	87,000	108	.....	110½	111½	111	112	110½ June 6	111¼ June 12	108½ Jan. 4	111¼ May 27
Can. So., 2d, 5s.....1913	M-S	41,000	*110½*	.....	111	.....	111	.....	111 June 8	111½ June 27	109 Mar. 6	112 Feb. 24
Registered.....1913	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Carb. & Shawn. *See* St. L. A. & T. H.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *See* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	.....	.....	91½	.....	90	89	90	.....	.....	91 Mar. 28	93⅜ Jan. 31
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	.....	.....	*94*	.....	.....	.....	.....	.....	.....	95 Jan. 18	96 Apr. 26
Cent. of Ga. Ry.—1st, g., 5s. 1945	F-A	1,000	*116*	.....	.....	.....	.....	.....	120 June 29	120 June 29	116½ Mar. 28	120 June 29
Registered.....1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	813,000	92⅝	93	.....	95¾	95¾	96¼	95½ June 1	96½ June 21	91⅞ Jan. 31	100¼ Apr. 29

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE. June 1.		June 30.		Lowest.	Highest.	RANGE SINCE JAN. 1. Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices
Cent. of Ga.—(Concluded)—												
Consol., g., 5s, registered.1945	M-N											
1st, pref., income, g., 5s...1945	Oct	25,000		41	40½	40¾			40¼ June 5	42 June 12	38 Feb. 8	44¼ Feb. 23
2d, pref., income, g., 5s...1945	Oct.	18,000	12						12 June 6	13¼ June 16	11 Apr. 10	15 Feb. 23
3d, pref., income, g., 5s...1945	Oct.	8,000	5						6 June 16	6 June 16	6 May 31	7½ Feb. 27
Mac.& Nor. Div., 1st, g. 5s.1946	J - J			94								
Mobile Div., 1st, g. 5s.....1946	J - J		100									
Mid. Ga. & Atl. Div. 5s....1947	J - J	8,000	94		98	101	100	102	102 June 29	102 June 29	102 June 29	102 June 29
Cent'l of N. J.—1st, con., 7s.1899	Q-J		100		100⅞		101				100½ May 1	102 Feb. 23
1st, conv. 7s.....1902	M-N	10,000	112						110 June 6	110 June 6	109½ May 3	111 Jan. 11
Conv. deb. 6s.....1908	M-N										112½ Mar. 20	112½ Mar. 20
General, gold, 5s.....1987	J - J	244,000	113½		120			122½	121 June 5	122½ June 24	113¼ Jan. 4	122½ June 24
Registered.....1987	Q-J	107,000	111½		117				118 June 5	121 June 14	112½ Jan. 7	121 June 14
Leh. & W. Coal, con. ass.7s.1900	Q-M	4,000		100					100½ June 6	100½ June 21	99¾ Jan. 6	102½ Apr. 1
5s.....1912	M-N		87¾								87¾ Jan. 11	99 Mar. 20
Leh. & Hud. R. gen., gu., g., 5s.....1920	J - J											
Am. Dock & Imp. Co.5s....1921	J - J	1,000	115	116½					115½ June 9	115½ June 9	114 Apr. 27	115½ Feb. 3
N. J. So., int. guar. 6s.....1899	J - J											
Central Pacific—1st, ref. 4s (w. i.)	....	870,000					101⅞	102	101⅞ June 22	102¾ June 5	100⅛ Mar. 16	102⅞ May 25
Mortgage, 3½s (when issued)..	....	92,000					87½	88	88 June 28	88¾ June 3	86½ Mar. 23	89¼ Mar. 2
Speyer & Co., cts. dep. A...1898	....				106						103½ Mar. 15	104½ Mar. 13
Do do B,C,D...1899	....	63,000			106				108⅛ June 6	109 June 6	103¼ Mar. 20	109 June 6
Speyer&Co ,cts.of dep.E...1900	...				106							
Do do F,G,H,I...1901	....				106						103 Mar. 20	107½ Feb. 24
S. Joaquin Br., gold, 6s....1900	A-O										105¼ Feb. 23	108½ Mar. 11
Speyer & Co., eng. ctfs.....	.....	31,000			109½				112⅝ June 19	113¼ June 15	112⅝ June 19	113¼ June 15
Guar., gold, 5s.....1939	A-O											
Speyer & Co., Eng. cts.....	...	45,000				125¼			125¼ June 7	125¼ June 7	112¼ Feb. 16	125⅜ May 27
Land grant, gold, 5s.....1900	A-O										107 Apr. 10	110½ Mar. 14
Speyer & Co., eng. ctfs.....	...										112 Apr. 19	112 Apr. 19
C. & O. Div., ext., g., 5s....1918	J - J											
Speyer & Co., eng. ctfs.....	.....	45,000							121⅝ June 19	121⅝ June 19	120¼ May 19	122¼ May 27
Western Pacific, 6s.....1899	J - J		103	106							103 Jan. 19	105 Mar. 10
Speyer & Co., eng. ctfs.....	...	41,000			106				109 June 28	109½ June 2	105½ Apr. 5	109½ June 2
No. of Cal., 1st gu., g. 6s...1907	J - J											
Guar., gold, 5s.....1938	A-O											
Charl. & Sav., 1st, g., 7s.....1936	J - J											
Ches. & O., Gold 6s, Series A.1908	A-O	1,000	118	121			120		119½ June 14	119½ June 14	116¼ Apr. 13	119½ June 14
Gold 6s.....1911	A-O	5,000	119½	123½			119½	120	120 June 28	120 June 28	118½ Mar. 2	121¼ Feb. 21
1st cons., g., 5s.....1939	M-N	64,000	117¾		118½				118¾ June 17	120 June 24	117⅛ Jan. 3	121 Apr. 25
Registered.....1939	M-N	1,000		116½					117 June 2	117 June 2	116½ Jan. 16	118½ Mar. 15
Gen. gold, 4½s.....1992	M-S	556,000	92⅞		94¼			95	94 June 2	95 June 23	90¾ Jan. 4	96⅝ Feb. 3
Registered.....1992	M-S										92⅞ Jan. 18	92⅞ Jan. 18
R.& A. Div., 1st con. g., 4s.1989	J - J	50,000		108	107	108	107		107 June 5	108 June 27	105 Jan. 5	108 June 27
2d con. g., 4s.....1989	J - J	10,000	95	97					100 June 19	100 June 19	100 June 19	100 June 19
Craig Valley, 1st, g., 5s....1940	J - J											
Warm Spr. Val., 1st g., 5s...1941	M-S				100	102					101 Apr. 26	101¼ Apr. 29
Eliz. Lex. & Big S., gu., g. 5s.1902	M-S	20,000	102½	103½	102	103	102	103	102 June 5	103 June 8	101⅝ Apr. 11	104 Feb. 9
Chic. & Alton, sink. fd., 6s..1903	M-N	2,000		110½					109 June 12	109 June 12	108 May 5	110¾ Apr. 19
Lou. & Mo. R., 1st, 7s.....1900	F-A		107				106				104 Feb. 1	107½ Jan. 6
2d, 7s.....1900	M-N		106								106⅞ Feb. 24	106⅞ Feb. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s1912	A-O											
Chil. Burl. & No. *See* C. B. & Q.												
Chic. Bur. & Q., cons., 7s.....1905	J - J	88,000	114½		116⅛	117	117⅝	118	116⅛ June 2	117¾ June 29	114⅜ Jan. 5	117¾ June 29
Sinking fund 5s.....1901	A-O		114¾				103¾				104⅝ Feb. 15	105 Mar. 16
Debenture 5s.....1913	M-N	36,000	102½		111		111½		110¾ June 12	112½ June 29	109¼ May 10	113 Apr. 24
Convertible 5s.....1903	M-S	9,000	111						130 June 1	130 June 1	125½ Jan. 6	151¼ Feb. 18
Iowa Div., sink. fd., 5s....1919	A-O	4,000	111		116⅛		117⅛		116 June 8	116⅝ June 12	115⅝ May 1	116⅝ June 12
4s.....1919	A-O	21,000	103		106⅛		106⅝		106¼ June 7	106½ June 13	105 Feb. 27	106½ June 13
Denver Div., 4s.....1922	F-A	6,000	104½			104			104 June 5	105 June 21	101⅛ Mar. 7	105 May 26
4s.....1921	M-S		103	107							100 Apr. 11	105 Jan. 11
Chic. & Ia. Div., 5s.....1905	F-A		106									
Nebraska Exten., 4s.....1927	M-N	88,000	106		111¼		112¼		111½ June 5	112¼ June 27	105¾ Jan. 3	112½ Apr. 28
Registered.....1927	M-N	5,000							111⅛ June 2	111⅛ June 2	111⅛ June 2	111⅛ June 2
Han. & St. Jo., con., 6s.....1911	M-S	1,000	121½		123				123 June 2	123 June 2	120 Mar. 13	123⅛ Feb. 16
Chic. Burl. & No., 1st, 5s. 1926	A-O	22,000			106½		106	107	106 June 23	108 June 7	105⅜ Apr. 27	108 Mar. 24
Chic. & E. Ill., 1st, s. f. cur. 6s..1907	J-D		114½								115¼ Feb. 1	116⅛ Apr. 21
Small.....1907	J-D											
1st cons., g., 6s.....1934	A-O	5,000	134		135				138 June 30	138 June 30	134 Jan. 23	138 June 30
Gen. cons., 1st, 5s.....1937	M-N	44,000	110		114			116½	114 June 2	117½ June 13	109½ Jan. 10	117½ June 13
Registered.....1937	M-N											
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J		105				109				107 Feb. 23	107 Feb. 23
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Lou. N. A. & Chic., 1st 6s...1910	J - J	10,000	114						118½ June 9	118½ June 9	114½ Jan. 17	118½ June 9
C. I. & L. Refunding, g., 5s.1947	J - J	38,000	90		105	106			102½ June 5	107½ June 15	92 Jan. 10	108⅛ May 17
Refunding, g., 6s.....1947	J - J	43,000	104		117½	118½		117	117 June 23	119½ June 9	104 Jan. 4	119½ June 9
Chicago Milw. & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	14,000	160	161	167½		171⅓		168 June 2	171½ June 9	161¼ Jan. 16	171½ June 9
1st, 7s, £ gold, R. D.....1902	J - J		160	161	166½		171½					
1st C. & M., 7s.....1903	J - J		160	161	167½		171½				160½ Jan. 10	168⅝ Apr. 12
Chic. Mil. & St. P., con. 7s....1905	J - J	1,000	160	161	167½	168½	171½		168 June 3	171½ June 9	160 Jan. 3	171½ June 9
1st I. & D. Exten., 7s....1908	J - J	2,000	160	161	167½		171½		169¾ June 8	171 June 17	161 Jan. 11	171 June 17
1st Southwest Div., 6s...1909	J - J	1,000	116		122⅛				122¼ June 8	122¼ June 8	112⅛ May 13	122¼ June 18
1st LaCrosse & D., 5s....1919	J - J		115		118							
1st So. Minn. Div., 6s....1910	J - J	4,000	118½	122	123⅛				123 June 1	123⅛ June 1	118⅛ Jan. 10	123⅛ May 12
1st Hast. & D. Div., 7s....1910	J - J		126	130	132⅛						129 Jan. 19	132⅛ May 25
5s.....1910	J - J		109		114							
Chic. & Pac. Div., 6s.....1910	J - J		118		124						121½ Feb. 24	123 May 2
Ch. & P. W., 1st, g., 5s....1921	J - J	93,000	118		123¾	124	124		123¼ June 5	124¼ June 30	118¾ Jan. 3	124¼ June 30
Ch. & Mo. Riv. Div., 5s...1926	J - J	31,000	115		122½				125¼ June 13	125⅜ June 16	118½ Jan. 19	125⅜ June 16
Mineral Point Div., 5s....1910	J - J			111½	114						110 Mar. 14	112½ Apr. 18
Ch. & L. Su. Div., g., 5s....1921	J - J	2,000	116		118¼				122½ June 1	122½ June 1	122½ June 1	122½ June 1
Wis. & Minn. Div., g. 5s..1921	J - J	1,000	116		121½	124	122¾		123 June 19	123 June 19	119 Apr. 8	123 June 19
Terminal, gold, 5s.....1914	J - J		115¼		118						115 Feb. 21	118¼ May 18
Far. & So. assu., g., 6s....1924	J - J				125		125					
Cont. sink. fund, 5s.....1916	J - J											
Dak. & Gt. So., g., 5s.....1916	J - J		112½				118½	120½			112⅛ Feb. 9	118½ May 12
Gen., gold, 4s, series A....1989	J - J	67,000	110		114¼	115			114 June 8	114⅝ June 26	108⅛ Jan. 11	114⅞ May 4
Registered.....1989	Q-J											
Gen., g., 3½s, series B....1989	J - J											
Registered.....1989	J - J											
Mil. & No., 1st, M. L. 6s....1910	J-D	23,000	121		121				121 June 16	121 June 16	121 June 16	121 June 16
1st, consol. 6s.....1913	J-D	8,000	122		121½				126 June 17	126 June 17	126 Jan. 30	126 Jan. 30
Chic. & Nor. West.—Con. 7s.1915	Q-F	1,000	142½	145½	143¾				144 June 27	144 June 27	142⅞ May 4	145 Jan. 6
Gold, 7s.....1902	J-D	8,000	113		111½				111¼ June 3	112⅛ June 17	111¼ June 3	115 May 24
Registered.....1902	J-D		113								113 Jan. 13	114 Apr. 14
Sinking fund 6s.....1879-1929	A-O			120		120		120			116 Jan. 6	120 Feb. 21
Registered.....1879-1929	A-O	29,000						120	116 June 14	116 June 14	116 June 14	116 June 14
Sinking fund 5s.....1879-1929	A-O	6,000	109		106½				107 June 19	107¼ June 29	106½ Apr. 12	110½ Mar. 10
Registered.....1879-1929	A-O		109								105¾ Mar. 28	109 Feb. 3
Sinking fund deb. 5s.....1933	M-N	110,000	118		122½				122½ June 1	122⅝ June 30	121½ May 4	123 Jan. 30
Registered.....1933	M-N		118									
Debenture 5s.....1909	M-N	4,000	110	111½					109½ June 20	109⅜ June 21	108 May 12	111⅜ Apr. 5
Registered.....1909	M-N		108¾	110								
Debenture 5s.....1921	A-O	2,000	115½	119					118 June 17	118 June 17	117¼ May 22	118 Feb. 9
Registered.....1921	A-O											
Extension 4s.....1886-1926	F-A		106								106 Apr. 7	109 Feb. 1
Registered.....1886-1926	F-A										106⅞ Feb. 20	106⅞ Feb. 20
General, g., 3½s.....1987	M-N	33,000	102½	103		109			109⅜ June 17	110¼ June 24	102½ Jan. 3	110¼ June 24
Registered.....1987	Q-F											
Escan. & L. Sup. 1st 6s....1901	J - J						107					
Des Mo. & Minn., 1st 7s....1907	F-A											
Iowa Midland, 1st, 8s.....1900	A-O											

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.		Highest.		Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices	Sale Prices.
Chic. & North Western—(Con.)—		$												
Winona & St. Pet., 2d 7s...1907	M-N	1,000	.....	.....	.....	.....	124	.....	124	June 19	124	June 19	124 June 19	124 June 19
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	.....	.....	115	.....	.....		.....		117½ Feb. 6	117½ Feb. 6
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	110	.....	.....	.....	112	.....	.....		.....		111 Jan. 3	111 Jan. 5
Northern Illinois, 1st, 5s...1910	M-S	.....	110	.....	.....	.....	113	.....	.....		.....		113 Apr. 24	113 Apr. 24
Mil. L. S. & West., 1st, g., 6s.1921	M-N	4,000	138	.....	.....	.....	.....	.....	140¾	June 3	141	June 16	139¼ May 3	142 Feb. 20
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ext. & imp., s. f., g., 5s...1929	F-A	2,000	119½	122	.....	.....	.....	.....	125¼	June 29	125¼	June 29	117⅝ Feb. 1	125¼ May 24
Mich. div., 1st, gold, 6s..1924	J-J	.....	135½	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ashland div., 1st, gold, 6s.1925	M-S	.....	138	.....	.....	.....	.....	.....	.....		.....		140 Mar. 6	142½ Jan. 24
Incomes.....1911	M-N	1,000	.....	.....	.....	.....	.....	.....	114⅛	June 17	114⅛	June 17	114⅛ June 17	114⅛ June 17
Chic. R. I. & Pacific, 6s.....1917	J-J	1,000	130	.....	.....	.....	135½	.....	136⅛	June 27	136⅛	June 27	131½ Jan. 12	136⅛ June 27
Registered.....1917	J-J	30,000	130	.....	.....	.....	132½	.....	132	June 6	133½	June 13	132 June 6	134½ May 19
General, gold, 4s.....1988	J-J	1,049	104⅝	104⅞	110	110¼	110	110¼	109¾	June 20	110¾	June 12	104⅝ Jan. 4	110¾ May 17
Registered.....1988	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		105⅜ Mar. 7	107⅞ Apr. 6
Des M. & Ft. D., 1st, 4s....1905	J-J	.....	92	.....	.....	.....	.....	.....	.....		.....		98 Jan. 9	98½ Apr. 27
1st, 2½s.....1905	J-J	5,000	85	.....	82½	85	.....	.....	85	June 14	85	June 14	83 May 9	85 Feb. 4
Extension 4s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		98½ May 1	98½ May 18
Keok. & Des M., 1st, 5s....1923	A-O	19,000	.....	110	.....	114	113	114	114	June 13	114	June 13	109½ Jan. 12	114 Apr. 25
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & St. L. *See* At. Top & S. F.														
Chic. St. L. & N. O. *See* Ill. Cent.														
Chic. St. L. & Pitts. *See* Penn. Co.														
Chic. St. P. M. & O., con. 6s..1930	J-D	11,000	136⅛	.....	.....	.....	.....	.....	137½	June 20	138	June 19	136 Jan. 9	141 May 11
Ch. St. P. & Min., 1st 6s....1918	M-N	1,000	130	.....	.....	.....	.....	.....	134½	June 21	134½	June 21	134½ May 8	138 Mar. 27
North Wisconsin 1st 6s....1930	J-J	.....	.....	140	.....	.....	.....	.....	.....		.....		140 Mar. 23	140 Mar. 23
St. P. & S. City, 1st g. 6s...1919	A-O	6,000	131½	134	.....	.....	.....	.....	132	June 6	132½	June 29	131 Apr. 18	134 Jan. 13
Ch. Ter. Trans., g., 4s 1947	J-J	229,000	92¾	.....	.....	.....	102⅛	.....	102	June 12	102¾	June 8	93½ Jan. 3	102¾ June 8
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
General, gold, 6s.....1932	Q-M	7,000	119	.....	.....	.....	.....	.....	121	June 20	122	June 20	120¾ Mar. 14	123 May 4
Chic. & West Mich. Ry., 5s. 1921	J-D	.....	.....	.....	.....	.....	99	100	.....		.....		.....	.....
Coupons off..... 1921	.....	10,000	.....	.....	.....	.....	.....	.....	99⅜	June 28	99½	June 28	99⅜ June 28	99½ June 28
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	.....	110½	.....	113½	.....	114	.....	.....		.....		112 Feb. 9	113 May 5
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.														
Cin. San. & Clev. *See* C. C. C. & St. L.														
City & Sub. Ry., Balt. 1st, g. 5s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Clearfield & Mahon. *See* B. R. & P.														
Cl. Ak. & C., eq. & 2d, g. 6s...1930	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleve. & Can., 1st, 5s, tr. rec.1917	J-J	2,000	77	80	.....	.....	90	.....	91	June 9	91	June 9	70¼ Jan. 25	91 Mar. 30
Cl. Cin. Ch. & St. L.—Gen. g. 4s.1993	J-D	137,000	.....	88	.....	93½	.....	.....	93½	June 5	95¼	June 30	87¾ Jan. 12	98 Jan. 26
Cairo Div., 1st, gold, 4s....1939	J-J	5,000	.....	.....	.....	.....	.....	.....	97	June 20	97	June 20	95¾ May 27	97 June 20
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	56,000	.....	99¾	.....	.....	.....	.....	101½	June 20	102	June 30	99¾ Jan. 13	103⅜ Feb. 3
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		99 May 4	99 May 4
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	95	.....	.....	.....	.....	.....	.....		.....		95 Feb. 21	97 Apr. 22
Cin. I. St. L. & C., 1st g. 4s..1936	Q-F	.....	101¾	.....	103	.....	.....	.....	.....		.....		102 Jan. 13	104 Jan. 27
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Consol. 6s.....1920	M-N	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	7,000	.....	.....	.....	.....	118½	.....	118½	June 14	118½	June 14	118½ May 31	118½ May 31
Ind. Bl. & West., 1st, pf., 7s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		103½ Apr. 29	103½ Apr. 29
O. Ind. & West., 1st, pf., 5s.1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Peo. & East., 1st con. 4s...1940	A-O	120,000	81½	84½	85¼	85½	84	84¾	84½	June 2	85¾	June 8	82¾ Apr. 7	88½ Jan. 30
Income 4s..... 1990	A.	70,000	21	23	.....	29⅞	.....	30	29	June 14	30	June 3	23 Jan. 4	33 Jan. 10
Cl. C. C. & In. consol 7s.....1914	J-D	2,000	138	.....	.....	.....	.....	.....	127½	June 6	137½	June 6	135½ May 11	137½ June 6
Consol sinking fund, 7s....1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gen'l consol., gold, 6s.....1934	J-J	5,000	.....	.....	.....	.....	.....	.....	137½	June 23	137½	June 23	137½ June 23	137½ June 23
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. & S., 1st M. C. C. C. & I., 7s.1901	A-O	.....	.....	110	.....	.....	.....	.....	.....		.....		108½ Feb. 10	109½ Feb. 10
Clev. Lor. & Wh., con., 1st, 5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleve. & Marietta—*See* Penn. RR.														
Cleve. & Mahon. Val, g. 5s..1938	J-J	5,000	.....	.....	.....	.....	.....	.....	134¼	June 16	134¼	June 16	128 Feb. 15	134¼ June 16
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleveland & Pitts. *See* Penn. Co.														
Colo. Midland, 1st, g., 2-3-4s.1947	J-J	319,000	65	.....	62	64	64	65	63	June 22	65½	June 10	63 June 22	69 Jan. 12
1st, gold, 4s 1947	J-J	11,000	74	.....	72	73½	73½	74⅛	73⅛	June 22	74⅛	June 30	70¼ Mar. 18	76 Jan. 12
Colorado & South. 1st g. 4s..1929	F-A	1,926,000	87	.....	86½	86¾	.....	89½	86½	June 1	90	June 14	85½ May 13	90 June 14
Col. & 9th Ave. *See* Met. St. Ry..														
Colum. & Greenv. *See* South. Ry.														
Col. & Hock. V. *See* Hock. Vall.														
Col. & Cin. Midl. *See* Cent. Ohio.														
Col. Conn. & Term. *See* Nor. & W.														
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dakota & Gt. So. *See* C. M. & St. P.														
Dallas & Waco. *See* Mo. K. & Tex.														
Del. Lack. & West. 7s.....1907	M-S	1,000	124	.....	.....	.....	.....	.....	126½	June 16	126½	June 16	126½ June 16	126½ June 16
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	17,000	126	.....	.....	.....	.....	.....	124⅛	June 7	124⅛	June 7	124⅛ June 7	124⅛ June 7
Morris & Essex, 1st, 7s....1914	M-N	13,000	141	.....	.....	.....	.....	.....	142	June 17	142¼	June 15	142 May 4	144 Jan. 26
7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
7s.....1871-1901	A-O	31,000	110¼	.....	.....	.....	.....	.....	108½	June 28	108¾	June 6	108½ May 3	111 Mar. 14
1st cons., guar., 7s.....1915	J-D	9,000	142½	.....	.....	.....	.....	.....	143	June 6	143	June 6	143 Jan. 20	145½ May 1
Registered.....1915	J-D	.....	140	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	1,000	133	.....	.....	.....	.....	.....	142	June 27	142	June 27	138 Feb. 9	142½ May 18
Construction 5s.....1923	F-A	.....	116	.....	.....	.....	.....	.....	.....		.....		117 Feb. 8	118½ Apr. 5
Term. & impt. 4s.....1923	M-N	4,000	.....	.....	.....	.....	.....	.....	108½	June 20	108½	June 20	108½ June 20	108½ June 20
Warren 2d, 7s.....1900	A-O	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	.....	143	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1917	M-S	.....	143	.....	.....	.....	.....	.....	.....		.....		.....	.....
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	122	.....	.....	.....	.....	.....	.....		.....		120½ Apr. 21	120½ Apr. 21
Registered.....1906	A-O	25,000	121	.....	.....	.....	.....	.....	122	June 6	122	June 6	122 June 6	122 June 6
6s.....1906	A-O	1,000	117	.....	.....	.....	.....	.....	116	June 9	116	June 9	115 May 2	117¾ Feb. 21
Registered.....1906	A-O	4,000	116¼	.....	.....	.....	.....	.....	116½	June 16	116½	June 16	114½ Apr. 17	117½ Jan. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....		.....		150½ May 31	153 Mar. 20
Registered.....1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. Riv. RR. B'ge. *See* Penn. RR.														
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	85	100	.....	.....	.....	.....	.....		.....		90 Jan. 19	92 Jan. 24
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Den. & R. Gr., 1st gold, 7s....1900	M-N	.....	.....	.....	.....	106½	.....	.....	.....		.....		105⅛ May 4	109 Feb. 20
1st con. g., 4s.....1936	J-J	151,000	100⅜	100¾	.....	.....	.....	.....	103	June 20	104	June 2	100 Feb. 27	104 May 31
1st consol., gold, 4½s.....1936	J-J	36,000	102½	103½	.....	.....	.....	.....	111¾	June 23	112⅞	June 15	108¾ Jan. 13	112⅞ June 15
Improvem't, gold, 5s 1928	J-D	54,000	103	104	.....	.....	.....	.....	106⅛	June 5	105½	June 9	102½ Jan. 3	109⅜ Apr. 17
Des Moines & Ft. D. *See* C. R. I. & P.														
Des Moines & Minn. *See* Ch. & N. W.														
Des Moines Un Ry., 1st, g., 5s.1917	M-N	.....	.....	.....	.....	.....	105	.....	.....		.....		107¼ Apr. 25	108 Apr. 27
Det. M. & Tol. *See* L. S. & M. So.														
Det. & Mack., 1st lien g. 4s..1995	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1995	.....	.....	.....	.....	.....	.....	66	70	.....		.....		.....	.....
Dul. & Iron Range, 1st, 5s....1937	A-O	11,000	.....	.....	.....	109½	109¼	.....	105	June 13	109	June 23	105 June 13	111 Mar. 23
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d lien mortgage 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	20,000	.....	112	.....	.....	115½	116	115⅛	June 2	116	June 14	111¾ Jan. 16	116 June 14
East. of Minn. *See* S. P. M. & M.														
East Tenn. Va. & Ga. *See* So. Ry.														
Elgin Jol. & East., 1st g 5s..1941	M-N	12,000	104¼	.....	108½	111	108¼	111	106	June 26	108½	June 19	104¾ Jan. 3	111 May 22
Eliz. Lex. & B. San. *See* C. & O.														
Elm. Cort. & No. *See* Leh. & N. Y.														
Erie, 1st ext., gold, 4s 1947	M-N	2,000	115	.....	116½	121	118¼	121	118	June 22	118	June 22	115½ Feb. 15	123½ Mar. 30
2d, ext., gold, 5s.....1919	.....	.....	118	.....	121	.....	121⅛	.....	.....		.....		121 May 25	121 May 25
3d, ext., gold, 4½s.....1923	M-S	.....	112	.....	115	.....	115⅛	.....	.....		.....		.....	.....
4th, ext., gold, 5s 1920	A-O	2,000	119	.....	120	.....	121	.....	121	June 21	121	June 21	121 Jan. 20	121 Jan. 20
5th, ext., gold, 4s 1928	J-D	.....	102	.....	104	.....	105	.....	.....		.....		106⅛ Apr. 14	106½ Apr. 14

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Erie—*(Concluded)*—												
1st, consol., gold, 7s.....1920	M-S	31,000	143	.....	.....	.....	.....	.....	144¼ June 8	144¾ June 9	142½ Apr. 3	145¾ Jan. 26
1st, consol., gold, fund. 7s.1920	M-S	.....	.....	143½	.....	.....	.....	.....	.....	.....	.....	.....
Long Dock, con., gold, 6s..1935	A-O	.....	136¾	.....	138	.....	141	.....	.....	.....	139½ Apr. 14	139½ Apr. 14
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	131	.....	136½	.....	136½	.....	.....	.....	140 Jan. 26	140 Jan. 26
Buff. & S. W., gold 6.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	*102*	.....	105	.....	.....	.....	.....	.....	106 Feb. 8	106 Feb. 8
Chic. & Erie, 1st gold 5s...1982	M-N	16,000	*111½*	*112½*	114¾	115	115	.....	115 June 7	116 June 17	111½ Jan. 9	116½ Apr. 13
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
D. & Imp. Co. 1st cur. 6s..1913	J-J	.....	*117*	.....	118	.....	.....	.....	.....	.....	.....	.....
N.Y. & Greenw'd L.gtd.g.5s.'46	M-N	.....	*107*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie, 1st con., g., prior bonds, 1996	J-J	1,321,000	.....	*92½*	93	93½	94⅞	95	93¼ June 2	95 June 29	92¼ Jan. 13	95 Jan. 20
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	93¼ May 25	93¼ May 25
1st con. gen. lien, g. 3-4s..1996	.....	477,000	*73¼*	*74*	72½	73	74	74½	72 June 15	74⅝ June 29	70¾ May 15	77 Jan. 20
Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	6,000	.....	108	110	.....	.....	.....	110½ June 5	112½ June 16	107 Jan. 4	112½ June 16
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 5s.....1940	F-A	267,000	.....	*96*	.....	.....	100½	.....	97 June 7	101¼ June 30	95 Jan. 3	101¼ June 30
Terminal, 1st, g., 5s.....1943	M-N	.....	*110*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea..1st, gtd., g., 5s.1942	J-D	17,000	*97*	*100*	.....	108	.....	107½	107½ June 22	108 June 2	98¾ Jan. 3	108¼ Apr. 26
Mid. RR. of N. J., 1st, 6s.1910	A-O	.....	.....	*123*	120½	122½	.....	.....	.....	.....	120 Apr. 25	122 Mar. 17
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	2,000	*120*	.....	.....	.....	.....	.....	125¾ June 23	125¾ June 23	121½ Jan. 16	125¾ June 23
1st general gold 5s.....1942	A-O	115,000	.....	*101*	.....	.....	.....	104	102¼ June 5	103 June 9	100¼ Jan. 3	106½ Mar. 21
Mt. Vernon 1st 6s.....1923	A-O	.....	*90*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	*80*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	17,000	*100*	*103*	.....	.....	.....	.....	103 June 9	103¾ June 6	98 Apr. 20	103¾ June 6
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O	21,000	*119*	.....	.....	124	121	124	122¾ June 10	122¾ June 16	120½ Mar. 28	124 Mar. 23
1st consol. gold 5s.....	M-N	29,000	*100*	*100½*	103	.....	105½	107	106 June 27	107 June 21	100⅛ Jan. 3	107 June 21
Port Huron Div., 1st g. 5s.1939	A-O	26,000	*100*	.....	.....	110	.....	.....	105 June 8	107½ June 9	100 Jan. 5	110 May 31
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	*105*	.....	105	.....	.....	.....	.....	.....	101 Mar. 20	101 Mar. 20
1st land gr. ext., gold 5s...1930	J-J	.....	*100*	.....	105	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	*98*	.....	105	106½	.....	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	*107*	.....	107	.....	.....	.....	.....	.....	.....	.....
F. W. & Den. City—1st g. 4-6s.1921	J-D	27,000	*85*	*85½*	83	84	81½	82	82 June 26	83 June 1	82 June 26	87½ Jan. 31
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	76,000	*63*	*64*	.....	.....	.....	.....	65¼ June 5	66⅜ June 7	62 Feb. 7	66⅝ Mar. 29
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	36,000	98	*100*	104	106	103	105	103 June 5	105 June 22	99⅛ Jan. 7	105 May 27
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	*105*	.....	106	.....	101	.....	.....	.....	102 Feb. 6	102 Feb. 6
1st consol. 5s.....1945	J-J	.....	.....	.....	100	102	108	.....	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	*100*	.....	.....	104	103	.....	.....	.....	100 Jan. 31	103 Apr. 26
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Han. & St. Jo. *See* C. B. & Q.												
Hock'g Val., 1st con., g., 4½s.1999	J-J	643,000	.....	.....	101⅞	102¼	102⅝	103	101½ June 8	103 June 16	101½ June 8	103½ May 4
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	5,000	.....	.....	106	.....	107¼	.....	107¼ June 28	107¼ June 28	105½ May 1	107¼ June 28
Housatonic. *See* N. Y. N. H. & H.												
Hous. E. & W. Tex., 1st, g, 5s.1933	M-N	46,000	97½	99	102½	103	102	104	101¼ June 8	103 June 19	97½ Jan. 3	104½ Mar. 22
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J-J	1,000	110¼	.....	115⅛	.....	.....	.....	115⅛ June 5	115⅛ June 5	107¾ Apr. 18	115⅛ May 25
Registered.....1951	J-J	.....	110¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J-J	1,000	101½	104	.....	.....	.....	.....	106 June 5	106 June 5	103½ Jan. 16	107¾ Apr. 18
Registered 1951	J-J	.....	101¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	52,000	*105*	*106*	.....	.....	.....	.....	106¼ June 23	106¼ June 23	104⅜ Apr. 15	107 Jan. 31
Registered 1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Jan. 30	104¾ Jan. 30
Gold 4s.....1953	M-N	23,000	*103*	*104*	.....	.....	105¼	105½	105½ June 26	106¼ June 9	103 Jan. 12	107 Apr. 20
Registered 1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2-10 g. 4s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F-A	2,000	*105*	.....	112½	.....	114	.....	114¼ June 23	114¼ June 23	104 Feb. 14	114¼ June 23
Registered.....	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s....1953	J-J	127,000	.....	*94¼*	104⅜	.....	.....	.....	104¼ June 21	105¼ June 14	93¾ Jan. 6	105¼ June 14
Registered 1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J-J	51,000	*80*	*82*	.....	.....	.....	.....	91 June 6	92½ June 23	81 Jan. 27	92½ June 23
Registered 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s 1951	J-J	22,000	*94*	.....	104⅜	.....	.....	.....	104⅝ June 6	105½ June 14	94 Jan. 24	105½ June 14
Registered 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Apr. 28	103½ Apr. 28
Cairo Bridge, gold, 4s 1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	123	.....	123	.....	.....	.....	123 May 24	123 May 24
Springf. div. 1st gold 3½s.1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	.....	*103½*	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	.....	*125¼*	.....	.....	.....	.....	.....	.....	.....	120 Jan. 9	128⅜ May 8
Registered 1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s 1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 15	100 Apr. 15
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104½ Feb. 17	104½ Feb. 17
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s..1923	J-D	.....	120	.....	.....	.....	.....	.....	.....	.....	121 Feb. 24	121 Feb. 24
St. L. So., 1st, gu., g., 4s...1931	M-S	.....	*93*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Carb. & Shaw., 1st, g., 4s1932..	M-S	.....	*93*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & West.—*See* C. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J-J	2,000	*100*	.....	.....	.....	106	.....	106¼ June 5	106½ June 7	102⅛ Jan. 5	106½ June 7
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	.....	.....	*106⅛*	.....	.....	104	.....	.....	.....	104½ Jan. 3	108 Mar. 23
Intern. & Gt. Nor.—1st, g., 6s.1919	M-N	10,000	*124*	*127*	124	125½	124½	.....	125 June 8	125 June 8	123 May 2	126 Apr. 20
2d, gold, 4½-5s.....1909	M-S	158,000	*92*	.....	91½	92¾	92½	93	92⅛ June 1	93 June 19	91 May 10	97 Feb. 28
3d, gold, 4s.....1921	M-S	11,000	*60*	*61½*	62	63	.....	64	62½ June 2	63 June 6	60 Jan. 6	63 Feb. 8
Iowa Central, 1st, gold, 5s...1938	J-D	120,000	*106½*	*110*	.....	.....	.....	.....	112 June 1	114 June 2	107 Jan. 9	115 May 19
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. Al. & G. R. *See* L. S. & M. S.												
Kan. & Mich. *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g, 5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. Pitts. & G., 1st & coll. 5s, g.1923	A-O	670,000	.....	70	.....	.....	.....	.....	58¾ June 24	66 June 9	58¾ June 24	75 Jan. 27
K. C. & Pacific. *See* M. K. & T.												
K. C. & Southw. *See* St. L. & S. F.												
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent. *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	22,000	*118*	*120*	120½	121½	.....	.....	120½ June 22	121½ June 14	116½ Jan. 4	121½ May 18
2d, gold, 5s.....1941	J-J	51,000	.....	*104*	.....	.....	110½	.....	108½ June 12	110 June 23	103½ Jan. 3	110 Feb. 23
Northern Ohio 1st gu. 5s..1945	A-O	34,000	*101½*	.....	.....	.....	102	103½	102 June 3	102½ June 30	100 Jan. 31	105 Mar. 30
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	*104*	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	67,000	.....	*106½*	107½	.....	.....	.....	109½ June 14	112⅛ June 28	105½ Jan. 31	112¼ June 28
Registered 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Ter. Ry. 1st gu., g., 5s.1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 17	113¾ Feb. 17
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J-J	3,000	.....	.....	.....	.....	.....	.....	96 June 1	96 June 1	96 Feb. 7	96 Feb. 7
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu. g., 4s..1945	M-S	.....	*91½*	*93*	91	.....	.....	.....	.....	.....	91½ Jan. 27	93 Feb. 6
Registered.....	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	110	.....	118	.....	.....	.....	.....	.....
Gold, guar. 5s.....1914	A-O	99,000	.....	*100*	99	101	99½	101	100 June 1	100¾ June 26	99¾ May 23	100¾ June 26
Leh. & Hud. R. *See* Cent. of N. J.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Lex. Ave. & P. F. *See* Met. St. Ry.												
Little R. & Mem., 1st, g., 5s, 1937, Eng. Central Trust Co. certifs..	M S	.....	.....	36	.....	.....	36¼	.....	.....	.....	33 Feb. 3	37 Mar. 2
Long Dock. *See* Erie.												
Long Island—1st con., g., 5s.1931	Q-J	.....	*120*	*124*	.....	.....	123	.....	.....	.....	120 Jan. 18	124½ May 22
1st. con., g., 4s.....1931	Q-J	.....	100	.....	.....	.....	105	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J-D	22,000	95	98¼	98	100	98	100	98 June 20	99¼ June 23	98 Jan. 3	102 May 1
Ferry, 1st, g., 4½s.....1922	M-S	.....	*96*	*99*	100	.....	101	.....	.....	.....	99 Jan. 13	101 Jan. 27
Gold, 4s.....1932	J-D	.....	*95*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deb., gold, 5s.....1934	J-D	.....	95	.....	92	.....	95	.....	.....	.....	.....	.....
N. Y. & Ro. Boh., 1st, g., 5s.1927	M-S	.....	*103*	*105*	100	.....	100	.....	.....	.....	100 Jan. 17	100 Jan. 17
2d income.....1927	S.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	*100½*	.....	.....	.....	.....	.....	.....	.....	107 Jan. 31	107 Jan. 31
B'klyn & Montauk, 1st 6s..1911	M-S	.....	.....	.....	113	.....	115	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	.....	.....	.....	103	.....	106	.....	.....	.....	.....	.....
N. Sh. boh., 1st, con., gu., g, 5s.'32	Q-J	.....	*95*	.....	95	.....	95	.....	.....	.....	100½ Apr. 27	100½ Apr. 27
N. Y. Bay. Ext. R. 1st gu. g. 5s.1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montauk Ext. gtd. g. 5s...1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
L. Ev. & St. L. Con., con., g. 5s., 1939 Eng. Tr. Co. certifs. of deposit	J-J	16,000	*51*	*52*	.....	.....	.....	.....	55 June 1	60 June 9	50 Jan. 25	72 Mar. 3
Gen., g., 4s.....1943	M-S	5,000	.....	5½	.....	.....	.....	.....	6 June 21	6 June 21	6 Mar. 2	10 Mar. 3
Louis. & Nash., Cecil boh., 7s.1907	M-S	.....	*105*	.....	105	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	.....	125	.....	.....	.....	.....	.....	.....	.....	129¾ Jan. 19	132½ May 31
N. O. & M., 2d, 6s.....1930	J-J	1,000	*108*	.....	.....	121½	.....	.....	121½ June 3	121½ June 3	117 Feb. 14	122 Mar. 18
E. H. & Nash., 1st, g., 6s...1919	J-D	3,000	*115*	.....	113½	.....	.....	.....	113½ June 10	113½ June 10	113½ June 10	113½ June 10
Gen., g., 6s.....1930	J-D	105,000	*117*	.....	117	.....	.....	.....	117 June 19	117¾ June 26	117 June 19	121 Feb. 27
Pensacola div., 6s.....1920	M-S	.....	*109*	.....	.....	.....	.....	.....	.....	.....	107 Apr. 19	107 Apr. 19
St. L. div., 1st, g., 6s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 3s.....1980	M-S	.....	.....	.....	65	.....	.....	.....	.....	.....	.....	.....
Nashv. & Dec., 1st, 7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sink. fd. (S. & N. Ala.), 6s..1910	A-O	.....	*106*	.....	.....	111	.....	.....	.....	.....	.....	.....
S. & N. Ala., con., gu., g., 5s.1936	F-A	27,000	107	109	.....	110	.....	.....	106½ June 27	109 June 28	106½ June 7	109½ May 1
Gold, 5s.....1937	M-N	.....	105½	.....	.....	.....	109	.....	.....	.....	107¼ May 15	110¼ Mar. 11
Unified, g., 4s.....1940	J-J	381,000	95½	.....	98¾	99	100¼	100½	98½ June 6	100½ June 29	94⅞ Feb. 1	100½ June 29
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, 5-20s, g., 4s.1903-18	A-O	369,000	.....	.....	98⅜	99	.....	.....	98¼ June 8	100 June 28	98¼ June 8	101 Mar. 29
Pens. & Atl., 1st, gu., g., 6s.1921	F-A	5,000	.....	111½	112½	.....	.....	.....	112 June 1	112¾ June 20	111 Jan. 5	113 May 8
Coll. trust, g., 5s.....1931	M-N	16,000	*106*	.....	108	.....	108	.....	108¼ June 22	108½ June 7	108 Jan. 11	110 Feb. 24
L. & N. & Mob. & M., 1st, g, 4½s.1945	M-S	.....	*108*	.....	108	.....	.....	.....	.....	.....	108 Jan. 3	108 Jan. 3
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A	5,000	105½	.....	.....	.....	108	109	108 June 7	109 June 28	106½ Feb. 17	109¼ Jan. 27
Kentucky Cent., g., 4s.....1987	J-J	6,000	*90*	.....	95	.....	97	.....	97 June 5	97 June 5	91 Jan. 10	97 June 5
L. & N. Lou. C. & Lex., g. 4½s.1931	M-N	.....	.....	.....	.....	.....	112	.....	.....	.....	.....	.....
Lo. & Jeff. Brdge Co., gu., g., 4s.1945	M-S	.....	.....	.....	.....	.....	96½	97¼	.....	.....	.....	.....
L. N. A. & Ch. *See* Ch. Ind. & L.												
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahoning Coal. *See* L. S. & M. So.												
Manhattan R'y cons. 4s.....1990	A-O	344,000	*95*	*95½*	.....	110	109	.....	109 June 20	109½ June 9	95 Jan. 3	112¾ Apr. 3
Metropol'n El., 1st, gold, 6s.1908	J-J	61,000	*115⅛*	.....	121	.....	121⅝	122½	121 June 7	121⅝ June 14	116 Jan. 20	121⅝ June 14
2d 6s.....1899	M-N	15,000	*102*	.....	.....	.....	101⅝	.....	101¼ June 5	101⅝ June 23	100⅞ May 1	102⅞ Apr. 4
Manitoba S. W. Coloniz., g., 5s.1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Market St. Cable Ry., 1st 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												
Metrop. Elev. *See* Manhat. Elev.												
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	201,000	.....	*119*	.....	122¾	.....	123½	121¼ June 2	123½ June 26	118⅝ Jan. 4	124 Jan. 27
Bway & 7th Av. 1st. con. g. 5s.1943	J-D	27,000	*123⅛*	*123½*	.....	.....	.....	.....	121 June 9	123 June 20	121 June 9	125¼ Jan. 30
Registered..... 1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	1,000	*123¾*	.....	125	.....	125	.....	125 June 22	125 June 22	123¾ Jan. 7	127 Jan. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry— 1st, guaranteed, gold, 5s.1993	M-S	3,000	*124*	.....	125	125½	125	.....	125 June 22	125½ June 2	124 Mar. 7	126¾ Feb. 3
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. W. S. El. (Chic.) 1st 4s..1938	.....	250,000	.....	.....	.....	.....	98	98¼	97 June 1	98½ June 15	92 Apr. 20	98½ June 15
Mex. Cent., con., gold, 4s....1911	J-J	1,000	*68½*	*70½*	.....	.....	.....	.....	77 June 23	77 June 23	68¾ Jan. 4	77 June 23
1st, con., income, gold, 3s..1939	July	120,000	.....	.....	.....	.....	.....	.....	20½ June 14	21¼ June 15	16½ Apr. 3	25½ Apr. 27
2d, con., income, g., 3s.....1939	July	692,000	.....	.....	.....	12	.....	.....	10⅛ June 27	12¼ June 30	9¾ Apr. 18	14¾ Apr. 27
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s.1977	M-S	232,000	*84*	.....	.....	.....	86	.....	86½ June 22	88½ June 9	84½ Jan. 6	88¾ Feb. 24
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d income, 6s, A..... 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coupon stamped.....	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d income, 6s, E.....1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	.....	14 Apr. 5	14 Apr. 5
Mex. Northern 1st gold, 6s..1910	J-D	.....	*103*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N. Y. Sus. & W.												
Mil. El. Ry. & Lt. con. 30 yr. g. 5s,'26	F-A	.....	*105*	.....	.....	.....	.....	.....	.....	.....	103½ Feb. 4	105½ Feb. 16
Mil. L. S. & West. *See* Chic. & N. W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	*144*	*145*	.....	.....	.....	148	.....	.....	145 Jan. 6	150 Apr. 20
Iowa ex., 1st, gold, 7s.....1909	J-D	.....	*123½*	.....	.....	.....	.....	.....	.....	.....	125 Jan. 27	125 Jan. 27
S. W. ex., 1st, g., 7s.....1910	J-D	.....	.....	*128*	.....	.....	.....	.....	.....	.....	127 Jan. 27	127 Jan. 27
Pacific ex., 1st, gold, 6s....1921	A-O	.....	.....	*130*	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 5s.....1934	M-N	17,000	*109*	.....	.....	.....	.....	.....	114¾ June 3	115½ June 27	110½ Jan. 18	115½ June 27
1st & refund., g., 4s.....1949	M-S	44,000	.....	.....	.....	.....	.....	.....	98½ June 29	99 June 29	98½ June 29	99 June 29
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.												
Mo. Kan. & Tex., 1st, g., 4s.1990	J-D	910,000	.....	*94*	93	93¼	93½	93¾	93 June 1	94 June 19	91¾ Jan. 3	96 May 25
2d, gold, 4s.....1990	F-A	511,000	*68½*	.....	65¾	.....	.....	68¼	66 June 21	68½ June 30	65¼ May 9	71 Jan. 6
1st, Exten. gold 5s.....1944	M-N	52,000	.....	*84*	87½	89	88	90	88 June 9	89 June 21	82 Jan. 19	91 Apr. 27
M. K. & T. of T. 1st gu. g. 5s.1942	M-S	9·,000	.....	88	88	90	90	91	88½ June 1	90¾ June 30	86 Jan. 16	90¾ June 30
Kan. C. & Pac., 1st, g., 4s...1990	F-A	59,000	75	.....	78	79	78	.....	78¼ June 28	80 June 21	75¼ Jan. 5	82 Jan. 23
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	.....	.....	*88½*	.....	.....	92	.....	.....	.....	85 Jan. 21	95 Feb. 28
Boonev. Bdg. Co., gu., 7s...1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tebo & Neosho, 1st, 7s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	12,000	101	.....	.....	.....	.....	.....	101½ June 5	105½ June 30	101¼ Jan. 3	106 Mar. 29
Missouri Pac. 1st con., g, 6s.1920	M-N	103,000	109	110	116	117	117½	188	116¾ June 26	117¾ June 29	108¾ Jan. 9	121¾ Apr. 28
3d, 7s.....1906	M-N	15,000	*112½*	*115½*	114	117	115	118	115 June 16	115 June 16	114 May 1	117 May 17
Trust, g., 5s.....1917	M S	229,000	.....	93	.....	.....	97½	99	97¾ June 6	98½ June 27	91½ Jan. 3	100¼ Mar. 14
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	86,000	*88*	*89*	90	93	94	95	91 June 21	94½ June 30	88 Jan. 4	96⅜ Mar. 17
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pac. R. of Mo. 1st ex. g, 4s..1938	F-A	.....	.....	*108½*	108	.....	.....	.....	.....	.....	106 Feb. 20	108 Apr. 28
2d extended, gold, 5.....1938	J-J	.....	*106*	.....	113½	.....	.....	.....	.....	.....	111¼ Jan. 17	115 Apr. 20
Verdigris V. Ind. & W. 1st 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & I. M., 1st ex., g., 4½s.1947	J-D	.....	.....	.....	106	.....	.....	.....	.....	.....	105⅛ Feb. 8	106⅛ May 23
2d ext., gold, 5s.....1946	M-N	6,000	*106⅜*	.....	105	.....	.....	.....	105½ June 10	105⅝ June 13	105 May 20	107½ Jan. 17
Gen. con. Ry. & ld. gr. 5s.1931	A-O	770,000	105	105¾	111	.....	.....	111½	111 June 23	111¾ June 30	105 Jan. 3	112 Feb. 2
Gen. con., stped. gu. g. 5s.1931	A-O	8,000	102	.....	.....	.....	.....	.....	111⅛ June 29	111⅛ June 29	110 Jan. 31	111½ Jan. 31
New 30-year 4s (when issued)	....	400,000	.....	.....	.....	.....	85	85½	85 June 20	86½ June 9	85 June 20	88 Apr. 24
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s.1945	J-J	.....	.....	.....	.....	112	.....	.....	.....	.....	.....	.....
Small.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Mobile & Birmingham—(Con.)–												
Income, gold, 4s.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	8,000	125	.....	.....	.....	.....	.....	127½ June 20	127½ June 20	125 Jan. 9	130¼ May 19
1st extension, 6s.....1927	Q-J	31,000	118½	.....	.....	.....	121	121¾	121¾ June 30	121¾ June 30	117 Feb. 21	122 May 23
Gen., 4s.....1938	M-S	40,000	70	.....	.....	.....	.....	.....	85¼ June 9	88½ June 23	82½ Jan. 4	88½ June 23
Montgom. Div., 1st, g. 5s..1947	F-A	8,000	107½	.....	.....	.....	.....	.....	109 June 5	109 June 5	106 Jan. 4	109 June 5
St. L. & Cairo, gu., gold, 4s..1931	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Montauk Ext. *See* Long Island.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nash. Chatt. & St. L.—												
1st, 7s.....1913	J - J	.....	.....	132	.....	.....	.....	.....	.....	.....	132 Jan. 12	132¾ Feb. 18
2d, 6s.....1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, con., gold, 5s.....1928	A-O	44,000	.....	109	.....	.....	.....	.....	105⅞ June 22	106½ June 21	105¼ Apr. 22	108⅜ Mar. 28
1st 6s, T. & P. b.....1917	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 6s, Jasper Bch...1923	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	115 Mar. 22	115 Mar. 22
Nash. Flor. & Shef. *See* Lou. & N.												
New H. & Derby. *See* Housatonic.												
N. J. Junc'n RR. *See* N. Y. Cent.												
N. J. Southern. *See* Central N. J.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N. O. & N. E., prior lien, g., 6s.1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Bay Exten. RR. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J - J	35,000	114¼	.....	115¼	115½	116⅝	116⅜	115⅛ June 12	116¼ June 29	114½ Apr. 5	117½ Jan. 31
Registered.....1903	J - J	120,000	114½	.....	115⅛	.....	112	.....	112 June 27	115⅛ June 6	112 June 27	117½ Feb. 6
Debenture 5s of.....1884-1904	M-S	13,000	110½	.....	109⅛	.....	109	.....	109⅛ June 19	109⅛ June 19	107½ Apr. 5	113¼ Jan. 30
Registered.....1884-1904	M-S	.....	110	.....	109⅛	.....	109	.....	.....	.....	113¼ Jan. 26	113¼ Jan. 26
Reg. debenture 5s of.1889-1904	M-S	.....	110	.....	109⅛	.....	109	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	3,000	104⅜	.....	102	.....	102½	.....	103¼ June 26	103¼ June 26	103¼ June 26	105 May 3
Registered, deb. 4s.1890-1905	J-D	.....	103½	.....	101½	.....	102	.....	.....	.....	.....	.....
Debt certs., ext., g., 4s.....1905	M-N	11,000	104⅝	.....	102	104	103½	.....	103½ June 26	104¾ June 8	103½ June 26	107⅝ Feb. 2
Registered.....1905	M-N	.....	103½	.....	101½	.....	103	.....	.....	.....	.....	.....
Gold mortgage 3½s.....1997	J - J	38,000	107	.....	112	.....	.....	.....	112½ June 12	113¼ June 12	110⅛ Jan. 12	113¼ June 12
Registered.....1997	J - J	.....	105⅝	.....	.....	.....	.....	.....	.....	.....	111½ Feb. 17	112½ Apr. 14
Lake Shore collat., g., 3½s.1998	F-A	189,000	98	99¾	102½	102¾	102½	102⅝	102½ June 22	103 June 7	99¼ Jan. 5	103 May 26
Registered.....1998	F-A	25,000	99½	106	.....	.....	.....	.....	101 June 21	103 June 26	98 Jan. 6	103 June 26
Mich. Cent. collat., g., 3½s.1998	F-A	151,000	97	.....	101	101¾	.....	.....	101 June 20	101¾ June 6	98 Jan. 6	102 Jan. 30
Registered.....1998	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	97½ Mar. 15	100 May 25
Harlem, 1st, 7s.....1900	M-N	20,000	105½	.....	103½	104½	104	.....	103¾ June 14	103¾ June 14	103¾ June 14	108 Jan. 16
Registered.....1900	M-N	3,000	107	.....	103½	104½	104	.....	104 June 27	104 June 27	103 May 10	106¼ Jan. 12
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	103	.....	.....	.....	104	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J - J	100,000	110¼	110¾	.....	.....	.....	.....	114¾ June 1	117¾ June 27	110¼ Jan. 3	117¾ June 27
Registered.....2361	J - J	87,000	109¾	110½	.....	.....	.....	.....	113½ June 16	115¾ June 15	109¾ Jan. 4	115¾ June 15
Beech Cr'k, 1st, gu., g., 4s..1936	J - J	.....	112	.....	.....	.....	110	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d gu., gold, 5s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts.f.int.gu.,g.,4s,ser.A.1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. S. 1st gu., g., 5s.1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & Og., con., 1st. ext. 5s.1922	A-O	10,000	120⅝	.....	.....	.....	.....	.....	128¾ June 20	129 June 19	128 May 4	132 Jan. 18
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st gu., g. 5s.1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oswe. & R., 2d, gu., g., 5s...1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Apr. 13	113 Apr. 13
Utica & Bl. Riv., gu., g., 4s..1922	J - J	.....	110	.....	.....	.....	111	.....	.....	.....	.....	.....
Moh. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Put., 1st con., gu. g. 4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	3,000	.....	120½	.....	.....	.....	.....	123 June 16	123 June 16	123 June 16	123 June 16
Lake Shore & Mich. Southern—												
Det. Mon. & Tol., 1st, 7s.1906	F-A	3,000	.....	.....	.....	.....	122½	.....	123 June 13	123 June 13	123 June 13	123 June 13
Lake Shore cons., 1st, 7s.1900	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ Jan. 21	107¼ May 4
Registered.....1900	Q-J	51,000	.....	.....	.....	.....	.....	.....	105¼ June 6	105¼ June 8	105¼ Jan. 3	106½ Feb. 20
Consol., 2d, 7s.....1903	J-D	20,000	116½	.....	.....	.....	.....	.....	114¼ June 20	115 June 26	114¼ June 20	117¼ Mar. 20
Registered.....1903	J-D	29,000	116½	.....	.....	.....	.....	.....	114¼ June 3	114¼ June 3	114¼ June 3	116½ Jan. 5
Gold 3½s.....1997	J-D	86,000	104¾	.....	.....	.....	.....	.....	110½ June 6	111½ June 7	106 Jan. 3	112⅞ May 5
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 Jan. 5	111 Apr. 27
Cin. & Springfield—												
1st, gu., L. S. & M. S., 7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kal. A. & G. R. 1st, gu. c. 5s.1938	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s.1934	J - J	.....	.....	.....	128	.....	127	.....	.....	.....	.....	.....
Mich. Cent.—1st, con., 7s...1902	M-N	15,000	.....	112	.....	.....	.....	.....	110⅛ June 6	110½ June 20	109 May 1	112½ Apr. 27
1st, con., 5s.....1902	M-N	.....	104¾	107	104	.....	.....	.....	.....	.....	103 May 6	103 May 9
6s.....1909	M-S	.....	122½	.....	120	.....	120	.....	.....	.....	.....	.....
5s.....1931	M-S	.....	126	.....	127	.....	127	.....	.....	.....	.....	.....
Registered.....1931	Q-M	.....	126	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Chic. & St. L.—1st, g., 4s.1937	A-O	124,000	106⅛	106¼	.....	.....	107	.....	107 June 22	107¾ June 14	105¾ Apr. 5	108 Jan. 27
Registered.....1937	A-O	.....	.....	104½	.....	.....	.....	.....	.....	.....	105½ Apr. 19	105½ Apr. 19
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.– *See* N. Y. C. & Hud.												
N. Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & Man. Beach—*See* Long Isl.												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. N. Haven & Hartford--												
1st, reg. 4s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000...	A-O	31,000	175	.....	.....	.....	.....	.....	185 June 1	190¼ June 29	173 Jan. 6	191 Apr. 21
Small certfs., $100.....	.....	.....	173	.....	.....	.....	.....	.....	.....	.....	172 Jan. 19	184 Apr. 20
Housaton. RR., con. g. 5s.1937	M-N	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. H. & Derby, con. 5s. 1918	M-N	.....	121¾	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s...1905	J - J	4,000	120	.....	121	.....	121½	.....	121½ June 20	121½ June 20	120 Jan. 31	121½ June 20
1st, 6s.....1905	J - J	.....	114⅛	.....	115¼	.....	115½	.....	.....	.....	114 Jan. 18	115 May 11
N. Y. & Nor.—See N. Y. Cent.												
New York Ontario & Western—												
Refunding, 1st, g., 4s.....1992	M-S	156,000	104¾	.....	105¼	.....	106⅜	106½	105¾ June 6	106½ June 14	103 Apr. 10	106½ June 14
Registered, $5,000 only..1992	M-S	.....	101½	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Putnam—*See* N. Y. C. & Hud.												
N. Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N. Y. Tex. & Mex.— *See* So. Pac Co.												
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
Northern Pacific—												
Gen., 1st, RR. & L. G. s. f. g. 6s.1921	J - J	.....	114½	116	112	.....	.....	.....	.....	.....	114½ Jan. 3	120 Apr. 11
Registered.....1921	J - J	.....	.....	115	112	.....	.....	.....	.....	.....	.....	.....
St. P. & Nor. Pac., gen., g., 6s.1923	F-A	.....	131	134	132	.....	132	.....	.....	.....	131¼ May 15	131¼ May 15
Registered certificates...1923	Q-F	.....	.....	115	.....	.....	.....	.....	.....	.....	.....	.....
Prior lien, gold 4s.....1997	Q-J	1,180,000	101¾	.....	106	106½	.....	.....	104¾ June 22	106¾ June 14	101⅜ Jan. 5	106¾ June 14
Registered.....1997	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 May 10	104⅛ May 12
General lien, g., 3s.....2047	Q-F	669,000	69	.....	67	67¾	.....	.....	66⅝ June 23	68⅛ June 29	66½ May 11	70 Jan. 23
Registered.....2047	Q-F	10,000	.....	.....	.....	66½	.....	.....	66½ June 17	66½ June 17	65½ May 16	66½ June 17
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	90 Jan. 27	96 May 5

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.				RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
Nor. P. Ter. Co., 1st, g., 6s....1933	J - J	20,000	.....	116	.....	.....	.....	.....	119 June 15	119 June 15	112 Jan. 6	119 Apr. 21
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M.& O.												
Norfolk & South., 1st, g., 5s..1941	M-N	2,000	100	.....	.....	.....	.....	.....	107¾ June 22	107¾ June 22	107½ May 22	107¾ June 22
Norfolk & Western—												
Gen. 6s.....1931	M-N	2,000	128	.....	132	.....	135	.....	135 June 19	135 June 19	130 Feb. 17	135 June 19
New River, 1st, 6s.....1932	A-O	.....	128	.....	.....	.....	132	134	.....	.....	.....	.....
Improvement & ext., g., 6s.1934	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J - J	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Scio. V. & N. E., 1st gu.g.4s.1989	M-N	32,000	96	98	99¼	100	.....	.....	99¼ June 10	100 June 22	96¼ Jan. 12	101 Apr. 24
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	608,000	85½	89½	94½	94⅞	.....	.....	94½ June 23	95¾ June 13	88½ Jan. 7	96 Mar. 27
Registered.....1996	A-O	4,000	.....	.....	.....	.....	.....	.....	95½ June 12	95½ June 12	95½ June 12	95½ June 12
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C.& St.L.												
Ohio & Miss.—*See* B. & O. S. W.												
Ohio River RR.—Gen., g., 5s.1937	A-O	.....	82	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s.....1936	.....	.....	.....	.....	.....	.....	86	.....	.....	.....	.....	.....
Ohio Val.—*See* Ches. & O. Southw.												
Omaha & St. L., 1st, g., 4s...1901	J - J	.....	78	.....	.....	.....	75½	.....	.....	.....	65 May 24	85 Feb. 7
Oregon & Cal. *See* So. Pac. Co.												
Oregon.R. & N., 1st, s.f., g., 6s.1909	J - J	2,000	113	.....	.....	.....	.....	.....	113½ June 5	114 June 9	110 Feb. 10	114 Apr. 28
Ore. RR. & Nav. con., g., 4s.1946	J - D	304,000	100½	100¾	.....	103	.....	103	102½ June 6	103 June 19	100½ Jan. 3	105 May 31
Oregon Short Line—												
1st, gold 6s.....1922	F-A	48,000	130	.....	131½	.....	131⅝	.....	132 June 8	133 June 22	128 Apr. 11	133 June 22
Utah & No., 1st, 7s.....1908	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 5s.....1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. Sh. L. 1st con., g., 5s.1946	J - J	53,000	108½	.....	.....	.....	.....	.....	113⅛ June 1	116 June 26	108 Jan. 7	116 June 26
Non-cum. inc., A, 5s.....	Sept	118,000	84	.....	89	89½	.....	.....	89½ June 1	94 June 29	85 Jan. 7	94 June 29
Non-cum. inc., B. & coll. trust	Oct.	186,000	65	67	69½	70½	.....	.....	69⅛ June 1	74 June 29	65½ Jan. 4	74⅞ Apr. 13
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F.& St.P.—*See* C.&.N.W.												
Pacific Coast Co., 1st, g., 5s.1946	J - D	99,000	104⅝	105	.....	106	.....	104½	104¼ June 15	105¾ June 6	104¼ June 15	108 Mar. 16
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
S. f., subsidy, g., 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peninsula—*See* Chicago & N. W.												
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J - J	11,000	114	.....	.....	.....	.....	.....	118 June 8	118 June 9	114½ Feb. 15	118 May 22
Registered.....1921	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113¾ Mar. 23	115⅛ Mar. 9
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St.L., con., gu., g., 4½s.												
Series A.....1940	A-O	.....	114½	.....	.....	.....	.....	.....	.....	.....	114¼ Apr. 13	116 Mar. 14
Series B, guar.....1942	A-O	4,000	115	.....	.....	.....	.....	.....	1 8½ June 30	119 June 13	114 Apr. 11	119 June 13
Series C, guar.....1942	M-N	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsb. Cin. & St. L., 1st, 7s.1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅛ Mar. 15	107⅞ Jan. 6
Registered.....1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft.W. & Chic., 1st, 7s.1912	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	138¾ Jan. 6	141 Mar. 29
2d, 7s.....1912	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	140½ May 1	104½ May 1
3d, 7s.....1912	A-O	3,000	.....	.....	.....	138	.....	.....	135 June 7	135 June 7	135 June 7	135 June 7
Chic.St.L.& P., 1st, c., g., 5s.1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., con., s.f., 7s.1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	108 Apr. 19	108 Apr. 19
Gen., gu., g., 4½s, Series A.1942	J - J	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B.1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Ra. & I., ex. 1st, gu. g. 4½s.1941	J - J	1,000	.....	.....	.....	.....	.....	.....	113¼ June 2	113¼ June 2	113¼ June 2	113¼ June 2
Allegh. Val., gen., gu., g., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. B'dge gen. guar. gold 4½s.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania RR. Co.—												
1st, 4s real est., g.,.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s 1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., currency, 6s, reg 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s..... 1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve.& Mar. 1st gu. g. 4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.N.J.RR.& Can.Co., gn.4s.1944	M-S	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge 1st gen 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunbury & Lewis. 1st g. 4s.1936	J - J	.....	.....	.....	108	.....	.....	.....	.....	.....	.....	.....
Pensacola & At.—*See* Lou. & Nash.												
Peo. Dec. & E.—1st, g. 6s, 1920, Engraved Trust Co. certifs.....	.....	2,000	95	.....	.....	.....	99½	100	99¾ June 29	99¾ June 29	99 Jan. 19	101 Feb. 20
Evans. Div., 1st, g., 6s, 1920, Engraved Trust Co. certifs.....	.....	.....	.....	96	.....	.....	92	97	.....	.....	93½ Apr. 3	97 Jan. 28
2d, g., 5s, 1926, Eng. Tr. Co. certfs. of deposit.....	M-N	.....	.....	19½	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s.1921	Q-F	.....	121	.....	121	.....	121	.....	.....	.....	126 Apr. 28	126 Apr. 28
2d, g., 4½s.....1921	M-N	5,000	90	95	100	.....	100	.....	100 June 3	100 June 3	100 May 16	100 May 16
Pine Creek, reg., guar. 6s....1932	J - D	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.												
Pitts. C. C. & St.L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft.W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J - J	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B.....1928	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McKeesp't & Yough.—												
1st, gu., 6s.....1932	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gu., 6s.....1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McKee. & Belle V., 1st, g., 6s.1918	J - J	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. P. & F., 1st, g., 5s.....1916	J - J	10,000	85	.....	.....	.....	.....	.....	90 June 24	90 June 24	90 June 24	90 June 24
Pittsb. Shen. & L. E. 1st, g., 5s.1940	A-O	24,000	.....	113	.....	.....	116	117	115 June 15	115½ June 28	113 Jan. 5	115½ June 28
1st con. s. f. s.....1943	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Western—												
1st, g., 4s.....1917	J - J	18,000	98	100	.....	.....	100⅜	.....	100 June 7	100 June 8	98 Jan. 6	100 May 24
J. P. M. & Co. certs.....	.....	43,000	.....	.....	.....	.....	100⅛	.....	99⅞ June 1	100⅛ June 27	98½ Feb. 1	100⅛ June 27
Pitts. Y. & Ash., 1st, con., 5s.1927	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J - J	2,864,000	86¾	87	89	89¼	91⅜	91½	88½ June 1	91¾ June 17	85¾ Jan. 10	91¾ June 17
Registered.....1997	J - J	35,000	.....	.....	.....	.....	.....	.....	86⅛ June 1	89½ June 29	86⅛ June 1	89½ June 29
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* Southn Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J - J	364,000	.....	91½	89½	.....	101½	102½	100 June 5	102¼ June 30	91 Jan. 4	102¼ June 30
Utah Centl, 1st, gu., g., 4s.1917	A-O	17,000	.....	.....	88	89	.....	87¾	88 June 27	88½ June 10	87½ Apr. 20	88¾ May 11
Rio Gr. Junc., 1st, gu. g., 5s.1939	J - D	.....	95	.....	.....	.....	.....	.....	.....	.....	102½ Feb. 3	104¼ Jan. 24
Rio. Gr. So., 1st, g., 5s.....1940	J - J	5,000	72	74½	74	76	74	76	74¼ June 20	74¼ June 20	72 Feb. 17	74¼ June 20
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s..1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island— 1st, g., 2-3-4s, 1947.....1947	J - J	12,000	81¼	.....	.....	.....	81½	82	81 June 3	82½ June 22	81 May 24	84 Jan. 27
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St.L.M.Br. *See* Ter. RR. As. of St.L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A.....1906	M-N	.....	114	116½	113½	....	113⅞	.....	.....	.....	112¾ May 9	115 Mar. 27
2d, g., 6s, Class B. 1906	M-N	7,000	114	115	113½	.....	113⅞	.....	113¾ June 6	114 June 12	112½ May 5	115¼ Mar. 25
2d, g, 6s, Class C.....1906	M-N	13,000	114	115	113½	.....	113⅞	.....	113¾ June 10	113¾ June 10	112½ May 5	115 Mar. 23
1st g., 6s, Pierce C. & O....1919	F-A	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 6s.....1931	J - J	65,000	121¾	122	126	126½	126	127	126 June 16	126¾ June 27	122 Jan. 3	126¾ June 27

BONDS — New York Stock Exchange.	Int. Period.	Sales in June. Par value	Price about January 3, 1899.		PRICES IN JUNE.						RANGE SINCE JAN. 1.	
					June 1.		June 30.		Lowest.	Highest.	Lowest.	Highest.
St Louis & San Fran. (Con.)—		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Gen., g., 5s.....1931	J-J	109,000	.....	108½	111½	112	.....	.....	111¾ June 22	112½ June 30	107 Jan. 5	112½ June 30
1st, trust, g., 5s.....1987	A-O	5,000	100	.....	.....	.....	.....	.....	101 June 23	101 June 23	100½ May 23	105½ Mar. 27
Ft.S.&V.B.Bdg.1st,g.6s....1910	A-O	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	18,000	.....	85	.....	.....	.....	.....	88 June 19	89 June 15	82 Jan. 4	89 June 15
So. West. div., 1st, g. 5s...1947	A-O	3,000	.....	.....	.....	.....	.....	.....	101 June 19	101 June 19	98 Jan. 12	102 Mar. 16
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs.1989	M-N	2,253,000	.....	88	.....	.....	.....	.....	92½ June 19	95¾ June 30	84¾ Jan. 4	97 Apr. 24
2d, g., 4s, inc. bond, ctfs....1989	J-J	4,077,000	48	49	53	53½	.....	58¾	51⅛ June 17	58¾ June 30	4 ⁰¾ Jan. 4	58¾ June 30
St. Paul City Cable, con.g., 5s.1937	J-J	.....	102½	.....	108½	.....	108½	.....	.....	.....	108 Mar. 7	108½ Mar. 9
Guaranteed, gold, 5s 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s....1931	F-A	.....	120	125	120	.....	120	.....	.....	.....	120 Feb. 8	122½ Jan. 19
2d, 5s.....1917	A-O	1,000	112	115	112	115	113	115	113 June 16	113 June 16	113 Feb. 8	115 Jan. 20
1st consol. gold 4s.....1968	J-D	15,000	.....	.....	99	.....	99	100⅝	100 June 21	100 June 23	100 May 2	102 May 19
St. P. Minn. & Man.—2d, 6s.1909	A-O	3,000	121¼	.....	.....	.....	121	.....	122 June 7	122 June 7	121 Apr. 3	124½ Feb. 20
Dakota ext., gold, 6s.....1910	M-N	10,000	120¾	.....	.....	.....	133	.....	122¾ June 14	123½ June 21	122½ May 2	125½ Jan. 24
1st, consol., 6s.....1933	J-J	12,000	136⅞	.....	.....	.....	146	.....	146 June 15	146½ June 21	138½ Feb. 20	146½ June 21
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137¾ Feb. 23	137¾ Feb. 23
Reduced to gold 4½s.....1933	J-J	83,000	110¾	.....	.....	.....	119½	119¾	119 June 5	119½ June 29	112¼ Jan. 5	119½ June 29
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Ext., 1st, gold, 4s....1937	J-D	.....	105	.....	.....	.....	106	.....	.....	.....	101½ Jan. 25	108½ Apr. 14
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Jan. 24	104 Jan. 24
Minneap. Union. 1st, 6s....1922	J-J	.....	134	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	3,000	110½	.....	.....	.....	137	.....	137½ June 23	137½ June 22	134¼ Mar. 18	137½ June 23
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold. 5s.....1937	J-J	10,000	110½	.....	.....	.....	122	.....	117½ June 28	117½ June 28	113½ Jan. 24	117½ June 28
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	.....	112	.....	.....	.....	111	.....	.....	.....	110½ Apr. 17	113¼ Mar. 2
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s.'40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	111⅛	.....	.....	.....	.....	.....	.....	.....	115 Apr. 10	120 Apr. 11
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St.Paul & Nor.Pac. *See* Nor. Pac.												
St.P.& Sioux Cy. *See* C.St.P.M&O.												
S. Fe Pres. & Phe., 1st g. 5s.1947	M-S	.....	.....	.....	105	107	105	107	.....	.....	95 Mar. 13	106½ May 4
S. An. & Ar. Pass. *See* So. Pac. Co.												
S.F.&N.P., 1st, s. f. g., 5s....1919	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sav. F. & W., 1st, con., g., 6s.1934	A-O	.....	122	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s.....1934	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	125⅛ Feb. 15
Scioto Val.&N.E. *See* Nor.&West.												
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s...1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
So Car lina & Ga. *See* Southern.												
Southern Pacific Company—												
So. Pacific coll. 4s (when iss'd).	.....	326,000	.....	.....	.....	.....	84½	85	84½ June 23	85⅝ June 10	84½ June 23	87¼ Mar. 16
Galv. H. & S. A., 1st g. 6s. .1910	F-A	1,000	107	.....	.....	.....	113	.....	113¼ June 6	113¼ June 6	113¼ June 6	114 Apr. 28
2d gold 7s.....1905	J-D	.....	107	110	.....	.....	108	110	.....	.....	110 Feb. 27	110½ Feb. 3
Mex. & Pac. D., 1st g. 5s.1931	M-N	247,000	99	.....	.....	.....	101½	.....	103 June 1	103⅞ June 29	100½ Jan. 6	105 Apr. 28
H. & Tex. C., 1st W.& N. 7s.1903	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 5s, interest gu..1937	J-J	153,000	110	.....	.....	.....	.....	.....	112¾ June 1	113½ June 26	107 Feb. 21	113½ June 26
Con. gold 6s, int. guar...1912	A-O	.....	111	114½	.....	.....	.....	.....	.....	.....	111 May 31	112 Mar. 17
Gen. gold 4s, int. guar...1921	A-O	190,000	86	.....	.....	.....	89	90	88¾ June 6	90 June 21	87½ Apr. 28	90 Feb. 16
Morgan's L. & T., 1st, g., 6s.1920	J-J	.....	124	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	12 Mar. 17
1st, 7s.....1918	A-O	.....	138	.....	.....	.....	.....	.....	.....	.....	139 Jan. 21	139 Jan. 21
N.Y.Tex.&Mex., gu., 1st, 4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg.& Cal., 1st, gu., g., 5s.1927	J-J	.....	97	98	.....	.....	.....	.....	.....	.....	97 Jan. 3	105 Mar. 18
S.A.& A.P., 1st, gu., g., 4s..1943	J-J	246,000	.....	78½	82	83	82	82½	82 June 23	83½ June 9	77½ Jan. 6	86 Feb. 28
Texas & N. O., 1st, 7s.....1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s...1912	M-S	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	J-J	222,000	102	.....	.....	.....	.....	.....	105¼ June 21	108⅜ June 9	102 Jan. 3	108⅜ June 9
So. P. of Ar., gu.1st, 6s.1909-10	J-J	84,000	107	.....	.....	.....	105	.....	113½ June 7	115 June 29	109¼ Jan. 3	115 June 29
S.P.of Cal., 1st, g., 6s..1905-12	A-O	.....	109½	.....	.....	.....	112	.....	.....	.....	112 Mar. 23	122 Apr. 20
1st, consol., guar. g.5s..1937	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	106½ May 17	106½ May 17
Do. stamped...1905-1937	.....	211,000	106	.....	.....	.....	.....	.....	106⅜ June 3	108 June 10	106 Jan. 3	109¼ Apr. 21
A. & N. W. 1st, gu. g. 5s..1941	J-J	125,000	87	.....	.....	.....	100	.....	99¾ June 23	100⅛ June 28	90 Jan. 3	101 Apr. 5
S. P. Coast. 1st.. gu. g. 4s..1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Pac. of N. Mex., 1st. 6s..1911	J-J	.....	109½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gila V. G. & Nor., 1st, gu., g., 5s.....1924	M-N	15,000	.....	.....	.....	.....	104½	105¼	104¾ June 30	104⅞ June 29	104¾ June 30	104⅞ June 29
Southern Ry.—1st con. g, 5s.1994	J-J	460,000	103½	104	.....	.....	.....	.....	110½ June 3	112½ June 29	103¼ Jan. 3	112½ June 29
Registered.....1994	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106¼ Mar. 21	106¼ Mar. 21
Mem. Div. 1st g. 4-4½-5s..1996	J-J	4,000	106¼	.....	.....	.....	.....	.....	110½ June 13	110½ June 13	107½ Jan. 4	110½ June 13
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ten., reor. lien, g., 4-5s.1938	M-S	5,000	102	105	.....	.....	.....	.....	109½ June 22	109½ June 22	106 Mar. 3	109½ June 22
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Ch. Air Line, income.1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 7s.....1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	119 Mar. 24	119 Mar. 24
Col. & Greenville 1st 5-6s.1916	J-J	1,000	.....	120	.....	.....	.....	.....	118¾ June 8	118¾ June 8	117 Mar. 18	118¾ June 8
East Tenn.Va.&Ga.1st 7s.1900	J-J	3,000	107½	.....	105½	.....	105¾	.....	105⅞ June 12	105⅞ June 12	104¼ Jan. 16	105⅞ June 12
Divisional, g., 5s.....1930	J-J	9,000	.....	117½	117	.....	.....	.....	114 June 5	118½ June 28	114½ Jan. 14	118½ June 28
Con., 1st, g., 5s.....1956	M-N	23,000	115¼	.....	.....	.....	118	.....	117 June 22	118 June 29	115 Jan. 6	119¾ Apr. 27
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	8,000	120	.....	.....	.....	.....	.....	123 June 8	123¼ June 22	123 June 8	124½ Feb. 2
Knox. & Ohio, 1st, g., 6s..1925	J-J	.....	117	.....	.....	124½	.....	.....	.....	.....	119 Jan. 9	125 May 10
Rich. & Dan., con., g., 6s..1915	J-J	10,000	.....	126	125	126	.....	.....	126 June 8	126⅜ June 24	123 Jan. 31	126⅜ June 24
Equip. sink. fd., g., 5s...1909	M-S	.....	100	.....	.....	.....	100	.....	.....	.....	100 Mar. 17	100 Mar. 17
Deb., 5s., stamped.....1927	A-O	20,000	104½	110	105	110	.....	.....	109 June 3	110 June 2	106 Apr. 19	110 June 2
So. Car. & Georg. 1st g. 5s.1919	M-N	16,000	101¼	102½	108¾	109	108	109	108 June 9	109 June 5	102½ Jan. 3	111 Apr. 28
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	109 Jan. 12
Va. Mid. gen., 5s.....1936	M-N	35,000	.....	111	.....	.....	.....	.....	115¾ June 8	116½ June 19	110 Jan. 5	116½ June 19
Gtd., stamped.....1936	M-N	.....	.....	111	.....	.....	.....	.....	.....	.....	113½ May 13	113½ May 13
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	94	.....	.....	.....	.....	.....	.....	.....	90 Feb. 23	94 Jan. 31
West. N. C., 1st, con.,g.,6s.1914	J-J	.....	.....	120	.....	.....	120	.....	.....	.....	120½ Apr. 14	120½ Apr. 14
S. & N. Ala. *See* Louisv. & Nash												
Spok. Falls&Nor., 1st, g., 6s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat.Isl.Ry., 1st gu., g., 4½s.1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb'y & Lewistown, 1st g., 4s.'36	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Syra. Bing. & N.Y. *See* D.L.& W.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	2,000	110½	.....	112½	.....	.....	.....	112¾ June 15	112¾ June 15	112¾ June 15	112¾ June 15
1st con. g., 5s.....1894-1944	F-A	.....	111½	.....	.....	.....	.....	.....	.....	.....	114½ May 8	114½ May 8
St.L.M.Bdge.Ter., gtd, g.5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Terre Haute Elec, Ry., g. 6s.1914	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O. *See* So. Pac. Co.												
T. & P.Ry., E. Dv., 1st, g. 6s.1905	M-S	26,000	105	110	104½	.....	104½	.....	104 June 7	104½ June 27	104 June 7	106 Mar. 22
1st, gold, 5s 2000	J-D	129,000	109¾	110	113	.....	114	.....	113 June 1	114¾ June 17	109⅛ Jan. 9	116½ May 5
2d, gold, income, 5s.....2000	Mch	.....	.....	48½	.....	.....	.....	.....	.....	.....	45⅞ Jan. 27	56 Apr. 24
Eng. Trust Co, certificates....	...	242,000	.....	.....	55	55½	.....	55½	54⅞ June 19	55½ June 8	53⅞ May 10	55⅞ May 25
Third Ave., 1st, gold, 5s.....1937	J-J	20,000	.....	125⅛	.....	.....	129⅜	.....	129 June 8	129⅜ June 29	125⅛ Jan. 14	129⅜ June 29
Tol. & Ohio Cent.—1st, g., 5s.1935	J-J	1,000	103½	.....	.....	.....	107	.....	107½ June 6	107½ June 6	104 Jan. 27	107½ June 6
West'n Div., 1st, g., 5s 1935	A-O	.....	102	104	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold 5s.....1935	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & M., 1st gu.,g.,4s....1990	A-O	5,000	80½	.....	.....	88	86	.....	85 June 29	87 June 7	80 Jan. 24	88½ Mar. 30
Tol. Peo. & W., 1st, gold, 4s.1917	J-J	6,000	78	80	82	83	.....	.....	82 June 13	83 June 14	78 Jan. 6	83 Apr. 5
Toledo St. Louis & Kansas City, 1st. g. 6s, Trust Receipts...1916	J-D	245,000	.....	93⅜	110	111	.....	121	110 June 1	120 June 9	92 Jan. 3	120 June 9
Tor. Ham. & Buff., 1st, g., 4s.1946	J-D	24,000	.....	.....	.....	.....	99	101	99 June 29	100¼ June 29	99 June 29	100¼ June 29
Ulster & Del., 1st con. g., 5s.1928	J-D	21,000	99	.....	98½	.....	103	105	100 June 6	103 June 26	99 Feb. 8	103 June 26
Union El. (Chic.), 1st, g. 5s.1945	A-O	...	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pac., RR. & l. g., g., 4s.1947	J-J	734,000	103	103¼	108	109	108	.....	107⅝ June 20	108½ June 19	102⅞ Jan. 6	109 May 26
Registered.....1947	J-J	5,000	.....	.....	.....	.....	.....	.....	108 June 22	108 June 22	104¾ Feb. 23	108⅝ May 26
U N.J.RR.& C.Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Or. Short L.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M-N	75,000	.....	113½	116½	.....	117	120	116½ June 8	117½ June 23	113 Jan. 6	117¾ Apr. 29
2d, gold, 5s.....1939	F-A	421,000	.....	95	98	99	100	101	98 June 2	101 June 29	94 Jan. 5	101 June 29
Debenture, series A.....1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series B.....1939	J-J	737,000	.....	34½	.....	.....	34	34½	33 June 20	34¾ June 29	33 June 20	38½ Jan. 27
1st, g. 5s, Det. & Ch. Ex...1941	J-J	76,000	105½	.....	.....	.....	110¼	111¼	109½ June 14	110¾ June 27	105½ Jan. 17	111 May 4
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	109	.....	.....	.....	109½	.....	.....	.....	109¼ Jan. 6	112 Mar. 6
Warren RR. *See* D. L. & W.												
Wash. Ohio & West. *See* So. Ry.												
West. N. Y. & Penn., 1st, g., 5s. 1937	J-J	102,000	107½	.....	113	115	117	.....	115 June 2	118 June 16	108½ Jan. 3	118 June 16
Gen. g. 2-3-4s.....1943	A-O	414,000	55	56	.....	65	70	71	64½ June 2	70¾ June 14	54 Jan. 3	70¾ June 14
Income 5s.....1943	Nov.	65,000	15¼	16	.....	.....	22½	23½	23¼ June 14	24¼ June 16	14¾ Jan. 17	24½ Apr. 4
West. No. Car. *See* South'n Ry.												
West'n Pacific. *See* Cent. Pacific.												
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s. 1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 6	113 Jan. 6
Wheel. & Lake Erie, 1st, 5s..1926	A-O	47,000	103	104½	106	.....	109	110	107½ June 5	109½ June 21	104 Jan. 3	109½ June 21
Wheel. Div., 1st, gold, 5s..1928	J-J	.....	94	.....	96	.....	100	101	.....	.....	96 Apr. 14	98¾ Mar. 1
Exten. & Imp., gold, 5s....1930	F-A	.....	93	.....	92	.....	94	.....	.....	.....	.....	.....
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st, tr., g., 5s. 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Engraved Trust certificates.....	.....	1,949,000	61½	63¼	73¾	.....	76¾	77	73½ June 1	78 June 13	58 Jan. 23	78 June 13
Income, 5s.....1937	A-O	117,000	.....	.....	4	.....	.....	.....	4¼ June 1	6¼ June 12	3 May 4	10½ Feb. 17
New 1st 4s (when issued).....	.....	3,043,000	.....	.....	.....	.....	94½	95¼	94 June 2	95⅝ June 21	93½ May 24	95⅝ June 21
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s. 1948	M-S	75,000	104½	105	105¾	.....	106¾	107	106¼ June 7	107 June 27	104½ Jan. 3	107 June 27
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	17,000	108	110	105	.....	.....	.....	105 June 9	106 June 23	105 Apr. 12	108¼ Jan. 9
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	38,000	85	87	90	92	90½	92	90 June 23	91 June 28	85¼ Mar. 10	94½ May 1
Atlanta Gas-Light, 1st, g., 5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos. U. Gas tr. ctfs. s. f., g., 5s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s, '45	.....	23,000	116	117	.....	119½	118½	.....	118 June 20	119 June 5	116¼ Jan. 5	120 May 16
Br'k'n W. & W. H. Co. 1st, g., 5s. 1945	F-A	55,000	88	89½	90½	92	.....	.....	89¾ June 16	92 June 2	84½ Feb. 24	92½ Jan. 27
Cah. Coal Min. Co. *See* T. C. I. & R.												
Chic. Gas L. & C.—*See* Peop. Gas & C.												
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearf. Bit. Coal. *See* N. Y. C. & H.												
Col. C. & I., 1st, con., g., 6s..1900	F-A	4,000	.....	103¼	.....	.....	.....	.....	100 June 22	101 June 9	100 Feb. 1	101 June 9
Col. C. & I. Dev. Co., gu., g., 5s. 1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel & I. Co., gen. s. f., g. s. 1943	F-A	71,000	.....	89	.....	.....	.....	.....	88 June 1	90½ June 22	86 Mar. 7	91½ Apr. 20
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commercial Cable, 1st, g. 4s. 2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Comstock Tunnel, incomes, stmp.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	05 Apr. 14	7¼ Mar. 17
Con. Gas Chic.—*See* Peop. Gas & C.												
De Bardel. C. & I. *See* T. C. & I.												
Del. & Hud. Can. *See* RR. bonds.												
Detroit City Gas Co., g., 5s..1923	J-J	143,000	94½	99	.....	.....	.....	101	100½ June 7	101¼ June 13	95 Mar. 21	102⅜ Apr. 25
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	95 Mar. 14	101 Apr. 25
Det. M. & M., land gr., 3½, S. A. 1911	A-O	44,000	21½	22	17	21	19	21	19 June 29	20⅞ June 23	17½ Mar. 25	23⅞ Jan. 18
Ed. El. Ill., 1st, conv., g., 5s. 1910	M-S	7,000	111½	.....	111	.....	.....	.....	111 June 5	111½ June 12	110 Mar. 21	112½ Feb. 7
1st con., g., 5s.....1995	J-J	1,000	120	.....	123½	.....	.....	.....	124 June 15	124 June 15	120½ Jan. 6	124 Apr. 22
Ed. El. Ill., B'klyn., 1st, g., 5s. 1940	A-O	.....	.....	.....	111	.....	111½	.....	.....	.....	111 May 16	111 May 16
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equ. Gas & F.—*See* Peop. Gas & C.												
Erie Teleg. & T. col. tr., g., 5s. 1926	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Jan. 31	110 Jan. 31
Gen. Elec. Co., deb., gold, 5s. 1922	J-D	13,000	108	109	.....	121	.....	.....	118 June 3	118 June 8	109 Jan. 4	120½ May 24
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	92	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 Jan. 17	99 Jan. 17
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s. '18	F-A	10,000	.....	115	.....	.....	.....	112½	112 June 22	112½ June 8	112 Feb. 7	113¼ Feb. 23
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C. & I. 1st. g, 5s. 1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	13,000	99	100	.....	.....	.....	.....	96 June 3	98 June 23	96 June 3	101 Mar. 20
Lac. Gas L., St. L., 1st, g., 5s. 1919	.....	38,000	106	.....	109½	109¾	.....	109¾	109 June 23	109¾ June 3	106½ Mar. 30	111 Apr. 29
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mich. Pen. Car. Co., 1st, g., 5s. 1942	M-S	.....	98	.....	.....	.....	.....	.....	.....	.....	103 Feb. 17	103 Feb. 17
Mut. Un. Teleg.—*See* West. Union												
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	4,000	103½	.....	100	.....	100¼	102	101 June 22	102 June 28	100 May 16	104 Jan. 6
Newp. News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. J. Tel., gen., g., 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Ont. Land, 1st, g., 6s. 1910	F-A	.....	75	.....	.....	.....	75	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union												
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	109¼ Apr. 24	109¼ Apr. 24
2d, guar., gold, 6s.....1904	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	107½ Feb. 27	107½ Feb. 27
1st, consol., gold, 6s.....1943	A-O	15,000	123	.....	.....	.....	.....	.....	127 June 20	127½ June 20	123 Apr. 10	127½ Apr. 5
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	109¾ Feb. 10	113 Mar. 23
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	.....	108	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 3	111½ Apr. 20
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	.....	.....	110	.....	.....	105	107½	.....	.....	105½ May 17	107½ May 17
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	.....	103⅝	.....	.....	.....	.....	.....	.....	.....	105 Jan. 3	112 Mar. 21
Peoria Water, g., 6s....1889 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pl. Val. Coal, 1st, gold, 6s....1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Procter & Gamb., 1st, g., 6s. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	120 May 31	120 May 31
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s, 5-20yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stand'rd Rope & T., 1st, g., 6s, 1946	F-A	61,000	86½	88	.....	87	85	87	84½ June 15	86 June 17	84½ Jan. 3	90⅝ Apr. 3
Income, g., 5s.....1946	.....	209,000	29	29½	.....	25	.....	25	24½ June 2	26¼ June 16	23½ Jan. 3	35 Mar. 27
Sun. Cr. Coal, 1st, g., s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div. 1st, g., 6s. 1917	A-O	4,000	102	104	104	.....	104½	107	105 June 7	108 June 5	101⅞ Jan. 6	110½ Mar. 23
Birm. Div., 1st, con., 6s....1917	J-J	79,000	101	103	.....	.....	110	112	108 June 16	110 June 30	101 Jan. 16	111¼ Mar. 20
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	295,000	96	.....	.....	.....	105	107	104½ June 3	106¼ June 27	96 Jan. 3	106¼ June 27
U. S. Leath. Co. s. f., deb., g., 6s. 1913	M-N	2,000	117	.....	.....	.....	.....	.....	117 June 7	117 June 7	116 May 31	119½ Apr. 4
Vermont Marble 1st, s. f. 5s. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West. Union, deb., 7s..1875-1900	M-N	6,000	104	.....	.....	.....	.....	.....	103¼ June 8	103¼ June 8	103¼ June 8	107¼ May 6
Registered.....1875-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 7s.....1884-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	102½ May 22	102½ May 22
Registered.....1884-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collat. trust, currency, 5s. 1938	J-J	10,000	.....	112	117½	.....	.....	.....	117¼ June 9	118 June 22	112¼ Jan. 11	118 June 22
Mutual Union Tel., s. f., 6s. 1911	M-N	1,000	.....	.....	.....	.....	.....	.....	110 June 5	110 June 5	110 May 5	112 Mar. 2
North West'n Telegraph, 7s 1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	.....	45	.....	.....	.....	.....	.....	.....	.....	.....	.....
Whitebre't Fuel gen., s. f., 6s. 1908	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W												

† 1st instalment paid. ‡ 2d instalment paid. § 3d instalment paid. ¶ 4th instalment paid. ‖ 5th instalment paid. * All assessments paid.

STOCKS.—PRICES AND SALES FOR JUNE AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. STOCK EXCHANGE.	Par.	SALES TO JULY 1. In June. Shares.	SALES TO JULY 1. Since Jan 1. Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	June 1. Ask.	June 30 Bid.	June 30 Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	50	200	.....	195	.....	195	.....	.....	.....	§206½ May 11	§206½ May 11
Ann Arbor	100	25	3,302	14½	15	16	18	18	18½	§16 June 10	§16 June 10	14 Apr. 29	17½ Jan. 14
Pref.	100	390	15,437	39½	40	40	42	41½	42½	42 June 26	42¼ June 28	36 May 15	43½ May 23
Atchison Top. & S. Fe	100	51,401	1,234,400	18¾	19	17½	17¾	19⅛	19⅜	17 June 22	19⅝ June 30	17 May 13	24⅞ Feb. 23
Preferred	100	442,755	5,810,790	51⅜	51⅝	54	54⅛	57⅛	57⅜	53⅛ June 1	58⅝ June 29	50⅝ Jan. 7	67 Feb. 23
Balt. & O. tr.ctfs.all pd.	100	10	47,327	*67	69	.....	.....	.....	.....	§65½ June 8	§65 June 8	*66½ Jan. 5	*75⅜ Apr. 12
Voting trust ctfs	100	52,080	267,977	55	56½	51¾	52½	48¾	49¼	43⅞ June 22	53 June 3	43⅞ June 22	61½ Apr. 12
Pref. voting tr. ctfs.	100	41,998	152,347	77¾	78	72¾	73¼	70	70½	67½ June 21	74 June 9	67½ June 21	79½ Jan. 27
B & O. S. W. Ry. pref.	100	800	6,325	9	9½	8¾	9¼	«	9¼	a 7¾ June 23	a 8¾ June 13	a 7¾ June 23	9¾ Jan. 27
Brookl'n Rapid Tr'nsit.	100	976,124	7,656,080	78¼	78½	105¾	106⅛	115¼	115⅜	104⅞ June 1	118⅞ June 12	77¾ Jan. 3	137 Apr. 15
Buf. Roch. & Pitts.	100	300	3,040	*30*	*34*	32⅛	36	32½	34½	34 June 6	35 June 6	30¼ Mar. 24	35 Feb. 4
Pref.	100	175	4,263	*74*	*75*	70¼	75	71	75	75 June 12	75 June 12	69 May 9	78 Jan. 14
Burl. C. R. & Nor.	100	.....	524	91	.....	105	.....	100	.....	.....	.....	100 Jan. 17	110 Jan. 31
Canadian Pacific	100	8,096	84,332	85	86	99	99½	97½	98½	96 June 22	99⅜ June 5	84⅝ Mar. 15	99½ May 31
Canada Southern	100	7,950	176,445	54½	55	51½	52½	53	55	50½ June 2	56¼ June 28	50½ June 2	70 Jan. 23
Capital Traction	100	.....	1,607	86	89	.....	.....	.....	.....	.....	.....	85 Feb. 20	87 Jan. 25
Central of New Jersey	100	41,510	386,850	97	98	115¼	116	117¼	117¾	114 June 1	118½ June 30	97 Jan. 3	122¾ Apr. 22
Rights		.....	26,040	42½	42¾	.....	.....	.....	.....	.....	.....	1⅞ May 15	2⅜ May 11
Cent. Pac. Speyer & Co. ctfs.		21,640	174,454	.....	.....	*50⅛	50⅜	*52	52½	*50 June 1	*52¾ May 12	*45¾ May 9	*53¾ May 18
Chesapeake & Ohio	100	39,663	668,013	25¼	25½	.....	.....	25⅝	25⅞	23⅞ June 1	26⅜ June 28	23¾ May 31	31¼ Feb. 2
Chicago & Alton	100	.....	21,406	170½	171½	160	.....	150	.....	.....	.....	168 Jan. 14	175½ Mar. 25
Pref.	100	.....	168	175	.....	185	.....	180	.....	.....	.....	§192 Jan. 30	§199 Feb. 10
Chic. Burl. & Quincy	100	435,322	4,099,968	125⅛	125⅜	127⅞	128	134⅝	134¾	126⅛ June 1	136¾ June 30	124¼ Jan. 7	149½ Feb. 18
Rights		.....	203,919	.....	.....	.....	.....	.....	.....	.....	.....	5½ May 15	6 May 18
Chicago Cons. Traction.	100	20,133	151,811	.....	.....	58	58¼	.....	.....	57¼ June 1	61¼ June 8	57¼ June 1	68⅝ Apr. 29
Chicago & Eastern Ill.	100	1,050	93,416	61¼	62	70	78	73	74	72⅞ June 27	77 June 12	59¾ Jan. 4	79½ May 1
Pref.	100	300	5,658	111	112	.....	124	.....	122½	121 June 13	122½ June 1	112¾ Jan. 3	125 Mar. 2
Chicago Great Western.	100	65,055	833,435	16⅛	16¼	13	13¼	14⅜	14½	13 June 5	14⅞ June 28	13 June 5	20⅝ Jan. 23
4 p. c. deb.	100	210	21,066	81¼	81¾	89½	91	88	92¼	90¼ June 21	92¼ June 29	83⅝ Jan. 3	93¾ Feb. 15
5 p. c. pref. A.	100	2,747	69,198	51½	52	66	68	68	69	66 June 1	69¾ June 13	50¾ Jan. 5	73¼ Feb. 24
4 p. c. pref. B.	100	3,400	59,580	30½	31½	32¼	34	31	32¾	28 June 22	33⅞ June 1	28 June 22	37⅜ Mar. 28
Chic. Ind. & Louisv.	100	2,130	32,140	8⅜	9	8	9	9½	10	8 June 1	10 June 28	7¾ Jan. 6	12½ Apr. 25
Pref.	100	8,225	80,362	32	35	35	40	40	42	32½ June 1	43½ June 28	31 Jan. 4	49¾ Mar. 6
Chic. Milw. & St. Paul.	100	529,586	3,240,129	120¼	120⅜	122⅝	122¾	129½	129⅝	121¾ June 1	131 June 30	120⅛ Jan. 3	133⅜ Feb. 20
Pref.	100	5,374	30,053	165½	166½	168½	169¼	173½	174	169 June 1	174 June 29	166¼ Jan. 3	174 June 29
Chicago & North West.	100	31,996	255,442	142	142½	148½	149⅞	159½	160¾	148 June 1	163 June 28	141¼ Jan. 4	166 Mar. 29
Pref.	100	325	5,602	*185*	.....	189	193	194	198½	191 June 16	200 June 27	188 Jan. 19	200 June 27
Chic. R. I. & Pacific	100	243,549	1,581,225	114	114⅛	108¾	109	116⅛	116¼	108 June 1	117⅜ June 30	107½ May 13	122⅛ Jan. 27
Chic. St. P. M. & O.	100	24,710	102,967	93	93½	93½	94½	105	107¾	92⅝ June 1	109¾ June 27	91 Feb. 8	109¾ June 27
Pref.	100	715	2,328	168	175	170	180	180	190	178 June 15	182 June 29	170 Jan. 16	182 June 29
Chic. Term. Trans. RR.	100	11,780	201,466	8	9⅛	18	18¾	15	16	15 June 19	19 June 2	7½ Jan. 7	25¼ Mar. 27
Pref.	100	27,695	252,492	37	37⅜	46	50	46½	48	45⅝ June 22	52 June 12	36½ Jan. 3	56½ Mar. 27
Clev. Cin. Chic. & St. L.	100	38,934	495,090	43½	43¾	50¼	51	57	58	50¼ June 1	59¼ June 28	42½ Jan. 4	63⅞ Apr. 10
Pref.	100	4,595	41,524	*90*	.....	95	96	97	100	95½ June 1	101 June 28	94 May 10	102¾ Jan. 26
Clev. Lor. & Wheel'g.	100	.....	22,920	14⅝	15⅜	.....	11	8	9	.....	.....	10¾ Mar. 28	16¾ Jan. 26
Pref.	100	200	5,922	43½	45	37	44	37	41	37¼ June 23	38½ June 16	37¼ June 23	45 Apr. 27
Cleve. & Pittsb., guar.	50	13	513	172	.....	184	.....	184	.....	§188¼ J'ne 28	§188¼ June 28	184⅝ Mar. 6	§188¼ June 28
Colorado Midland	100	277	4,405	7	7½	.....	.....	.....	.....	7¼ June 10	7½ June 10	7 Feb. 6	9 Jan. 9
Pref.	100	862	19,539	19	20	.....	.....	.....	.....	17 June 12	18 June 9	16 May 5	22¼ Jan. 9
Colorado & Southern	100	5,090	37,573	6¾	7¼	5¼	5½	5⅛	5¼	5¼ June 5	5⅞ June 13	5¼ May 15	8⅞ Jan. 6
1st pref.	100	3,616	67,754	49½	50	42	44	43	45	41¾ June 16	47 June 12	41¾ June 16	58½ Mar. 17
2d pref.	100	2,361	67,313	18⅞	19¼	16	18	17¼	18	16 June 5	19½ June 12	16 June 5	25 Mar. 22
Delaware & Hudson	100	20,139	224,793	.....	107¼	116¼	116¾	122½	123	115½ June 1	124 June 29	106½ Jan. 3	125¾ Apr. 20
Del. Lack. & Western	50	19,705	135,013	159	160	160	171	170¾	171½	165¼ June 7	172 June 16	157 Jan. 5	179 Apr. 24
Denver & Rio Grande	100	48,096	346,243	20	20½	21¼	21½	22⅜	22⅞	21¼ June 1	24¼ June 12	18½ Jan. 7	25⅜ Apr. 27
Pref.	100	61,138	358,218	70½	70⅝	75¼	75½	77½	78	74⅞ June 1	79¼ June 12	68½ Jan. 11	80 Apr. 27
Des Moines & Ft. D.	100	31,835	94,575	22	22½	10	15	20½	21	13¼ June 1	22¼ June 13	13¼ June 1	23½ Jan. 3
Pref.	100	223	423	80	.....	90	.....	110	125	110 June 13	110 June 20	80 Jan. 3	110 June 20
Duluth S. S. & Atl.	100	300	12,930	3	3½	4	5	4	5¼	4 June 26	4¼ June 10	3 Apr. 11	5¾ Apr. 22
Pref.	100	500	21,076	7½	8½	11¾	13	9½	12½	11 June 22	12¾ June 2	7¾ Jan. 30	14 Apr. 22
Erie	100	2,745	43,981	14½	14¾	12	13	12½	13	12⅛ June 23	13 June 30	12⅛ June 23	16¼ Jan. 19
1st pref.	100	8,825	154,280	38¼	38¾	33	35	35	36	33½ June 21	36⅜ June 9	33½ June 21	42 Jan. 24
2d pref.	100	1,700	18,495	19½	20	17¼	18½	.....	.....	17½ June 7	18¼ June 27	16¼ May 8	22½ Jan. 30
Evansville & Terre H.	50	17,784	41,178	41	41¼	38	38½	39	40	38 June 5	41½ June 9	36 Mar. 28	41½ June 9
Pref.	50	883	4,089	71	72½	76	79½	80	85	79½ June 8	85 June 13	70 Jan. 7	85 June 13
Flint & Pere Marq.	100	325	48,745	*16*	*18*	.....	.....	.....	.....	30 June 29	30 June 29	17 Jan. 4	32¼ May 15
Pref.	100	50	9,987	*43*	*45*	.....	.....	.....	.....	§62 June 5	§62 June 5	43½ Jan. 3	65 May 19
Ft. Worth & Den. C., stmpd		210	1,628	24	25	.....	.....	.....	.....	15 June 6	15 June 6	§15 Apr. 8	25 Jan. 5
Ft. Worth & Rio Grande.	100	2,125	22,899	14	20	22	23	24	26½	22 June 1	26¾ June 8	14 Feb. 1	30 Mar. 28
Great Northern, pref.	100	12,534	191,357	144	144¾	167	170	169	170	64½ June 8	170¼ June 30	142¼ Jan. 6	195 Mar. 13
Green Bay & Western	100	.....	30	35	.....	.....	.....	.....	.....	.....	.....	§30 Mar. 23	§30 Mar. 23
Debt certifs. A.	1000	26	165	*49½*	.....	.....	.....	.....	.....	57½ June 21	58½ June 22	49½ Jan. 5	61¼ Jan. 31
Debt certifs. B.	1000	25	2,709	*5½*	.....	.....	.....	.....	.....	5⅞ June 17	6 June 17	5½ May 4	9 Jan. 26
Hocking Valley	100	371	2,111	.....	.....	.....	25	22	24	24¾ June 21	24¾ June 21	23⅞ May 15	29 Apr. 27
Pref.	100	8,247	16,907	.....	.....	53	57	56	57½	56 June 9	58¾ June 21	54¼ May 13	60½ Apr. 27
Illinois Central	100	19,746	334,964	115	115¼	110¼	110¾	114½	115¼	110 June 1	115½ June 29	110 June 1	122 Jan. 23
Leased line, 4 p. c.	100	72	74	100	.....	100	.....	100	.....	§99¾ June 12	§101¼ June 23	§99¾ June 12	100 Jan. 4
Iowa Central	100	4,570	58,868	10¾	11	11½	11¾	12¼	12⅜	11⅝ June 23	12⅝ June 6	10¼ Mar. 7	13½ Apr. 28
Pref.	100	5,298	47,537	42	43	42	44	48⅜	49¼	45 June 8	49⅜ June 28	42⅛ May 31	51¼ Feb. 15
Kanawha & Mich.	100	780	20,723	7¾	8	10½	12½	11	12½	10⅜ June 1	12 June 28	7¾ Jan. 13	15 Mar. 22
Kan. City Pitts. & Gulf.	100	8,835	174,917	16	16½	9½	10	7⅛	7½	7 June 21	9⅞ June 2	7 Mar. 15	18 Jan. 6
Keokuk & Des Moines	100	100	1,223	4½	5½	3	4	3	4	3½ June 20	3½ June 20	3 May 9	5½ Feb. 1
Pref.	100	50	1,530	17	17½	15	16	16	18	§16½ June 15	§16½ June 15	15 Mar. 2	17¾ Jan. 20
Keokuk & Western	100	.....	105	29½	32	35	50	35	50	.....	.....	32 Jan. 25	32 Jan. 25
Lake Erie & Western	100	4,250	66,276	20¾	21½	15¼	16	18	18½	14¾ June 9	18¼ June 29	14¾ June 9	22¼ Jan. 27
Pref.	100	3,512	100,659	74	75	67⅞	68	71	71½	67 June 15	71½ June 30	60 Jan. 16	75 Jan. 27
Lake Shore	100	400	3,293	*166½*	*200*	203	.....	202½	.....	201¾ June 30	204½ June 8	196½ Jan. 5	208 Jan. 24
Long Island	50	31	68,144	57	58	67	74	68	75	§65 June 2	§65 June 2	56¼ Jan. 5	85 Apr. 4
Louisville & Nashville	100	158,442	1,266,313	63⅞	64⅛	65⅜	65½	70¼	70½	64⅝ June 1	71⅛ June 30	63 Mar. 8	71⅛ June 30
Manhattan consol.	100	524,156	3,908,032	97¼	97¾	105	105¼	117¾	118¼	103½ June 1	120 June 29	97 Jan. 4	133⅜ Apr. 3
Metropolitan Street.	100	181,819	1,154,789	191	191½	206	207	226½	227	202 June 1	232 June 13	187¾ Jan. 11	269 Mar. 28
Met. W. Side El. (Chic.)	100	3,040	5,527	.....	.....	13	14½	15	15¾	14 June 6	16½ June 14	14 Apr. 25	16½ June 14
Pref.	100	960	6,328	.....	.....	50	.....	55	56	54½ June 14	58 June 6	44½ May 5	58 June 6
Mexican Central	100	21,478	342,794	6	6½	12¼	12½	13	13⅜	11½ June 1	14½ June 8	6 Jan. 7	17½ Apr. 27
Mex. Nat'l trust certs.		9,905	120,290	*1*	*1½*	3	3¾	3½	3¾	3 June 1	4 June 9	1 Jan. 6	4⅞ Apr. 26
Michigan Central	100	175	2,347	*112*	.....	.....	.....	111	.....	113 June 1	113 June 1	112 Jan. 13	116 Jan. 24
Minneap. & St. Louis	100	5,920	124,795	36	37	52½	53½	54	55	52½ June 1	58¾ June 10	35¼ Jan. 6	62½ Apr. 28
1st preferred	100	.....	3,874	96½	97½	.....	.....	.....	.....	.....	.....	97¼ Jan. 9	101 May 1
2d preferred	100	3,438	41,127	74½	75½	88	92	90	92	90 June 1	94¾ June 10	73¼ Jan. 7	93 May 6
M. St. P. & S. St. Marie.	100	12,993	36,871	*83¾*	*10*	25	26	25	26	22⅛ June 2	29 June 8	8¾ Jan. 24	37½ May 18
Pref.	100	6,415	21,315	.....	.....	65	67	65	67	62¾ June 2	69¾ June 9	39 Feb. 10	72 May 18
Mo. Kansas & Texas.	100	2,300	72,341	13½	14	12	12½	12	12½	12 June 3	12⅞ June 9	11¾ May 10	14⅞ Jan. 30
Pref.	100	28,545	465,715	37⅞	38¼	31	32	33¾	34½	30¾ June 1	35½ June 29	30½ May 31	42½ Apr. 3
Missouri Pacific	100	130,630	1,762,191	44½	44¾	39½	39⅞	43¾	44	38¾ June 1	44½ June 30	38¾ June 1	52½ Apr. 4
Mob. & Ohio, assented	100	2,110	78,231	31½	32½	35	35¾	41	42	35¾ June 1	42 June 15	32 Jan. 3	49¾ Apr. 17
Morris & Essex	50	20	1,663	176	.....	185	.....	185	185	§185 June 1	§185 June 1	176 Jan. 3	§185 June 1
N. Y. Cent. & Hud. Riv.	100	205,420	1,281,600	122	122½	128¼	128½	138½	138⅝	127 June 1	141 June 28	121¾ Jan. 3	144¾ Mar. 29
N. Y. Chic. & St. Louis.	100	2,670	24,116	14⅛	14¾	12½	14	12	14	12 June 29	14⅛ June 23	12 June 29	19¾ Jan. 23
1st pref.	100	370	2,575	70	78	65	75	65	75	68 June 29	72 June 21	65 Mar. 7	79 Jan. 23
2d pref.	100	925	17,290	33½	35½	29	33	30	35	30 June 21	33 June 21	29½ May 24	41 Jan. 23
N. Y. & Harlem	50	.....	229	*375*	.....	.....	.....	.....	.....	.....	.....	§360 Jan. 25	§390 Mar. 14
N. Y. Lack. & Western.	100	420	892	*129½*	*130*	.....	.....	.....	.....	133 June 7	133 June 7	129½ Jan. 27	§138⅛ Mar. 11
N. Y. N. Haven & Hart.	100	803	10,209	199	201	212	216	216	222	§212 June 1	219 June 28	§198 Jan. 19	222 Apr. 21
N. Y. Ontario & West.	100	119,073	1,669,354	18⅝	18¾	24⅞	25	26¼	26½	24⅛ June 1	27½ June 9	18⅜ Jan. 3	28⅞ Mar. 27
Norfolk & Southern.	100	100	210	.....	.....	68	75	69	75	70½ June 2	70½ June 2	70 May 15	70½ June 2
Norfolk & Western.	100	30,832	123,136	18½	19	19	19¾	20⅝	20¾	18⅞ June 1	21⅛ June 6	17⅜ Mar. 17	22¾ Apr. 27
Pref.	100	36,921	352,657	.....	63¼	66½	67	69¾	70¼	66 June 1	70⅜ June 30	61⅜ Jan. 6	71¼ Feb. 2
N. Pac. Ry. vot. tr. certs.		134,720	2,143,695	43⅞	44	46½	46¾	48¾	48⅞	43¾ June 22	49⅜ June 30	42⅝ Jan. 7	55½ Feb. 16
Pref. vot. tr. certs.	100	39,800	705,832	77½	77¾	75⅛	75⅜	77	77½	73 June 1	78 June 28	73 June 1	81½ Jan. 26
Omaha & St. Louis	100	12	366	*7*	.....	.....	.....	.....	.....	§5 June 26	§5 June 26	§ 5 June 26	10½ Feb. 15
Or. RR. & N. Co. vo. tr. cts.	100	3,561	9,506	50	53	32	38	37½	40	33 June 2	38½ June 27	33 June 2	52 Jan. 23
Pref. vot. tr. certs.	100	2,359	14,422	71	74	69	71	71	74	68¾ June 16	73¾ June 30	68¾ June 16	76¾ Jan. 23

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO JULY 1. In June Shares.	SALES TO JULY 1. Since Jan. 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	June 1. Ask.	June 30. Bid.	June 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1899. Lowest. Sale Prices.	Highest. Sale Prices.
Ore. Sh. Line	100	.....	6,894	42¾	43	.....	.....	.....	.....	.....	.....	41 Feb. 8	48 Jan. 23
Pacific Coast Co.	100	1,298	21,281	45½	47	38	40	38	40	38 June 3	39¾ June 9	38 May 11	51 Jan. 26
1st pref.	100	.....	3,261	83	87	83	88	82	88	.....	.....	84½ Apr. 18	90 Feb. 20
2d pref.	100	300	6,729	62	64	55	65	54	60	59½ June 6	59¾ June 6	59½ June 6	67¾ Feb. 21
Pennsylvania	50	161,958	1,322,118	122¼	123	126	126¼	133⅞	134	126 June 1	134¼ June 30	122⅛ Jan. 5	142 Jan. 23
Peoria Dec. & Evansv.	100	4,017	35,022	1½	2	2⅜	2¾	2¼	2½	2 June 26	3⅛ June 13	1 Jan. 19	3½ Apr. 28
Peoria & Eastern	100	150	11,798	3	5	4	5	3	5	4 June 19	4 June 19	4 May 27	7 Jan. 10
Pitts. Cinn. Ch. & St. L.	100	25,185	275,388	64½	64¾	44½	45	53	55	44½ June 1	60 June 13	43 May 11	88 Jan. 23
Pref.	100	2,010	32,785	.....	84¾	82	85	82	85	80¼ June 29	87 June 13	80 Feb. 10	93 Jan. 23
Pitts. Ft. Wayne & Chic.	100	40	275	.....	.....	184	.....	184	.....	§188¼ June 9	§188¼ June 9	180 Jan. 10	§188¼ June 9
Pittsburg McKees. & Y.	50	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§137 Mar. 3	§137 Mar. 3
Pitts. & Western, pref.	50	200	4,053	10	12	7	8½	7	8	7⅛ June 7	7⅛ June 7	7 May 18	13 May 1
Reading Co. vot. tr. cert.	50	17,305	443,776	23¼	23½	19⅝	20¼	20½	20¾	19½ June 1	21¾ June 12	19⅜ May 13	25 Jan. 24
1st pref.	50	222,406	2,368,204	54	54¼	56⅜	56¾	60½	61	55⅜ June 1	62⅛ June 16	51¾ Jan. 7	68½ Apr. 4
2d pref.	50	28,313	879,606	28¼	28⅜	33	33¼	33½	34¼	33 June 1	36 June 9	26½ Jan. 7	38¼ Mar. 22
Rensselaer & Saratoga	100	20	515	183	.....	194	.....	191	.....	§193 June 28	§193 June 28	§186 Jan. 14	§193 June 28
Rio Grande Western	100	.....	12,760	25½	26	33	40	33	28½	.....	.....	25½ Jan. 4	43½ Feb. 3
Pref.	100	1,012	22,581	65	66½	78	79	77¾	79¾	78 June 1	80 June 8	66 Jan. 3	80 June 8
Rome Wat. & Ogdensb.	100	20	1,458	128	.....	131	.....	131	.....	§131 June 1	§131¼ June 5	§128½ Jan. 4	§132 Apr. 25
St. Jos. & G. I. vot. tr. ctfs.	100	800	7,750	5	6	4	4¼	3¾	4½	3¾ June 24	4⅛ June 6	3¾ June 24	6 Jan. 9
1st pref. vot. tr. ctfs.	100	1,275	7,825	50½	51¼	40	45	41½	44	39⅞ June 13	42 June 29	38½ May 24	55 Jan. 7
2d pref. vot. tr. ctfs.	100	925	7,453	13½	15	9⅛	10	10	12	9 June 1	10 June 5	9 June 1	17¼ Jan. 9
St. L. & S. F. vot. tr. certs.	100	8,890	209,428	8⅞	9	9⅞	10⅛	10¼	11	9½ June 19	11 June 28	8⅝ Jan. 6	14⅞ Feb. 1
1st pref. vot. tr. certs.	100	2,201	22,359	67½	68	67	69	70	71	66½ June 5	73 June 13	64 May 13	75½ Jan 6
2d pref. vot. tr. rects.	100	7,700	197,762	33¾	34	36	36½	36¾	37¼	35 June 1	37⅜ June 28	33¼ Jan. 5	44⅞ Jan. 31
St. Louis Southwest.	100	10,535	264,196	7	7⅜	12	13	12¾	13	11½ June 13	13¼ June 8	6¾ Jan. 4	15 Apr. 28
Pref.	100	46,140	591,800	17	17½	29¼	29¾	32½	32¾	29 June 1	33 June 30	17 Jan. 3	35½ Apr. 1
St. Paul & Duluth	100	1,426	29,049	38¾	39¾	46	50	47	51	49 June 16	51 June 30	36 Jan. 5	55 Apr. 21
Pref.	100	2,780	8,647	99	101	100½	102½	102	104	103 June 29	103 June 29	98½ Jan. 5	106 Jan. 23
Sixth Avenue (N. Y.)	100	.....	41	.....	.....	200	.....	200	.....	.....	.....	§200 Mar. 10	§200 Mar. 2
Southern Pacific Co.	100	71,633	989,317	34	34¼	30½	30¾	32	32¾	29¾ June 1	32⅞ June 12	27 May 9	44 Jan. 31
Southern (vot. tr. ctfs.)	100	28,195	737,874	10⅜	10⅝	10⅜	11	10¾	11¼	10⅜ June 1	11¾ June 7	10 May 31	14 Jan. 16
Pref. " "	100	61,702	1,144,307	41⅞	42	48¾	49	51¼	51⅜	48¼ June 1	52 June 28	40⅞ Jan. 4	55 Apr. 22
Texas & Pacific	100	20,310	509,785	19	19½	17⅝	18	19¼	19¾	17¼ June 1	20½ June 28	17¼ Jan. 5	25⅝ Mar. 1
Third Avenue (N. Y.)	100	2,827	107,116	167	170	190	200	185	190	185 June 9	200 June 26	167 Jan. 11	242 Feb. 27
Tol. & Ohio Central	100	.....	761	20	30	.....	20	.....	20	.....	.....	20 Jan. 21	29 Apr. 4
Pref.	100	.....	420	30	40	.....	40	.....	40	.....	.....	35 Jan. 25	42 Mar. 22
Twin City Rapid Tran.	100	7,800	227,601	36¾	38	65¾	67	66½	67	64¾ June 20	69⅝ June 10	38 Jan. 3	73 Apr. 17
Pref.	100	784	10,204	.....	.....	.....	.....	137½	139	137 June 8	139 June 16	118 Jan. 9	141 Feb. 24
Union Pacific Railway	100	167,305	1,803,768	43	43¼	40⅞	41	42¼	42⅜	38⅛ June 20	43¼ June 30	38⅛ June 20	50⅜ Feb. 21
Pref.	100	103,678	1,935,237	74	74⅛	74⅛	74¼	77⅛	77¼	72 June 1	78 June 30	72 June 1	84½ Jan. 23
Wabash	100	5,345	46,189	7⅞	8¼	7½	8	7	7¾	7¼ June 19	7⅞ June 3	7¼ June 19	8⅞ Jan. 24
Pref.	100	25,325	364,413	22¾	23	19½	19¾	20¾	21¼	19⅛ June 1	21¼ June 28	19 May 24	25½ Apr. 5
Wheel. & L. Erie, new	100	14,016	31,778	.....	.....	.....	.....	9	9¼	8¼ June 1	9⅝ June 10	8¼ June 1	11½ May 9
New 1st pref.		378	1,299	.....	.....	.....	.....	51	52	50 June 29	55 June 28	50 June 29	64 Jan. 30
New 2d pref		5,383	9,862	.....	.....	.....	.....	24	24¾	21½ June 23	24⅞ June 16	21½ June 23	32¾ May 13
Wis. Cen. (when issued)	100	20,061	23 911	.....	.....	13¾	14¼	15¼	15⅜	14 June 3	16¾ June 13	13½ May 24	16¾ June 13
Pref. (when issued)	100	46,962	51,477	.....	.....	48¾	49	53	53½	48¾ June 2	55½ June 13	48¾ May 26	55½ June 13
Miscellaneous Stocks.													
Adams Express	100	233	3,910	108	110	110	113	110	115	§110 June 6	§114 June 27	§108 Jan. 3	§119 Feb. 25
Alice Mining		.....	3,800	.....	.....	·95	1·20	.....	.....	.....	.....	1·00 Mar. 14	2·10 May 1
Amer. Car & Foundry	100	13,082	17,362	.....	.....	19⅛	20	17¼	18	15 June 15	20 June 3	15 June 15	21⅞ May 25
Pref.	100	12,240	13,009	.....	.....	60	63	60¼	61½	56⅜ June 16	64¾ June 3	56⅜ June 16	65 May 25
American Coal	25	.....	391	120	140	140	.....	140	200	.....	.....	133 Jan. 16	138 Jan. 19
American Cotton Oil	100	11,080	308,430	35	35½	34	35	36½	37	34 June 1	3⅜ June 12	33¾ Mar. 6	39¼ Apr. 17
Pref.	100	1,129	23,627	88½	89½	90	92½	92	92½	92¼ June 15	92½ June 15	88¼ Jan. 5	95 May 29
Amer. District Teleg'h.	100	325	320,407	33	34	.....	.....	35	40	36 June 20	36 June 20	33 Jan. 3	52½ Mar. 3
American Express	100	367	7,077	144	146	138	142	135	140	§133 June 23	§140 June 1	§133 June 23	§145 Jan. 3
American Malting	100	2,370	132,937	33¼	33¾	19	23	18½	19½	18½ June 6	22½ June 12	17¼ May 27	37½ Jan. 24
Pref.	100	3,300	68,929	86¼	87	74	75	70	73	72¾ June 21	76 June 1	72 May 27	87¼ Jan. 26
Amer. Smelt. & Ref'g.	100	27,972	129,480	.....	.....	35½	36	.....	.....	35¼ June 23	42 June 13	35⅛ May 31	59 Apr. 20
Pref.	100	28,621	83,841	.....	.....	.....	.....	.....	.....	80½ June 1	85¾ June 13	80 May 31	94½ Apr. 20
Am. Spirit Mfg.	100	42,490	290,978	13	13½	10	10½	6⅛	6⅜	6 June 30	11¼ June 12	6 June 30	15½ Mar. 13
Preferred	100	5,125	88,112	36	37½	28	31	.....	.....	29½ June 26	37 June 1	29½ June 6	41⅛ Mar. 13
Amer. Steel Hoop	100	23,080	84,367	.....	.....	26¼	26½	.....	.....	26 June 1	31⅝ June 16	24 May 24	41¼ May 3
Pref.	100	14,785	44,070	.....	.....	73	73½	.....	.....	73 June 1	77 June 21	70 May 13	83½ May 4
Amer. Steel & Wire, new.	100	685,963	3,212,178	46	47	.....	.....	53⅞	54	52 June 20	64⅛ June 3	45 Feb. 8	72 May 4
Pref.	100	25,115	421,847	113	113½	.....	.....	94½	95	94½ June 30	97 June 5	92½ Feb. 8	106¾ Mar. 13
American Sugar Refin.	100	1,307,272	6,734,055	124¾	125	141⅝	141⅞	154⅝	154¾	138½ June 5	161 June 12	123¼ Jan. 4	182 Mar. 30
Pref., new	100	2,935	34,834	111½	112	116	117	117	118½	117¾ June 8	119¼ June 12	110 Jan. 16	123 Mar. 20
Amer. Teleg. & Cable	100	762	6,803	99	100	100	102½	102	104	§100 June 5	§104 June 28	§98 Jan. 4	105 Apr. 26
American Tin Plate	100	33,388	524,676	.....	.....	33¾	34	34	34½	33½ June 27	40 June 13	33 May 24	52¾ Apr. 4
Pref.	100	6,253	36,097	.....	.....	82	83	83⅛	83½	83 June 30	86 June 8	81¾ May 31	99½ Feb. 8
American Tobacco	50	176,717	2,077,743	143½	143⅞	89	90	91¼	92	88½ June 21	99⅝ June 12	c88½ June 21	229½ Apr. 5
Pref.	100	1,210	19,477	132	.....	140	146	.....	.....	139¾ June 22	141 June 28	132 Jan. 4	150 Mar. 6
Dividend scrip		1,620	14,909	.....	.....	.....	.....	.....	.....	101 June 1	101⅝ June 23	95 Jan. 6	106 Mar. 23
Anaconda Mining	25	90,393	732,761	.....	.....	51½	52	.....	.....	49 June 20	56¼ June 3	42½ Mar. 22	70 Apr. 26
Bay State Gas	50	.....	740,680	7⅜	7½	.....	.....	.....	.....	.....	.....	2⅞ Mar. 11	8¼ Jan. 3
Breece Mining	25	268	1,766	.....	.....	1·60	2·25	.....	.....	1·75 June 1	1·75 June 1	1·38 Feb. 16	2·12½ May 4
Brooklyn Union Gas	100	1,854	57,779	137	139	130	140	140	145	135 June 5	141 June 29	135 June 5	160 Mar. 17
Bklyn Whf. & W., pf. B.	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	21 Feb. 15	21 Feb. 15
Brunswick Dock & C. I.	100	11,915	93,663	14½	14⅝	12½	14	14	14¾	13 June 6	15¾ June 12	9½ May 9	17¼ Jan. 31
Brunswick Mining		.....	5,000	.....	.....	·20	·30	.....	.....	.....	.....	·35 Mar. 2	·35 Mar. 2
Colorado Coal & I. Dev.	100	900	28,562	1½	1¾	2	2¼	1¾	2¼	1⅝ June 5	2½ June 14	1¼ Apr. 13	5⅝ Apr. 21
Pref.	100	.....	3,525	3	.....	3	6	2½	5	.....	.....	2 Apr. 14	8 Apr. 21
Colorado Fuel & Iron	100	27,025	510,600	31½	32	41⅝	42	44	45½	41¼ June 1	46⅞ June 13	30½ Feb. 8	55 Apr. 21
Pref.	100	1,110	8,247	85	90	100	108	.....	109½	105 June 14	109 June 8	88 Jan. 6	115 May 11
Col. & Hock. Coal & Ir.	100	4,060	58,955	8⅝	9	12½	13½	10½	13½	11 June 23	14⅜ June 8	6½ Feb. 15	18 Apr. 19
Preferred	100	100	233	.....	.....	.....	.....	53	55	50 June 9	30 June 9	27 Apr. 18	30 June 9
Commercial Cable	100	.....	100	.....	.....	.....	.....	179	.....	.....	.....	189 Jan. 26	189 Jan. 26
Consol. Cal. & Va. Min.		100	600	1·00	.....	1·65	.....	.....	.....	1·65 June 15	1·65 June 15	1·65 June 15	2·20 Feb. 6
Consolidated Gas, N. Y.	100	.....	100	195½	196½	166	167½	186½	188	163 June 6	189½ June 29	163 June 6	223¼ Mar. 11
Consolidated Ice	100	71,914	713,922	46¾	47¼	41½	43	42	42½	40⅞ June 29	43 June 3	40¼ May 31	50½ Jan. 31
Pref.	100	2,585	52,161	92½	94½	89	92	75	87	§88 June 3	§90 June 3	90 Apr. 28	97 Mar. 13
Con. K. C. Smelt. & Ref.	25	20	6,012	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Consolidation Coal	100	.....	540	50	.....	53	.....	53	55	.....	.....	52 Mar. 7	56 Mar. 23
Continental Tobacco	100	335,620	2,240,347	.....	.....	42	42½	38½	39	36 June 21	48 June 8	36 June 21	65⅞ Apr. 17
Preferred	100	44,890	214,612	.....	.....	80¼	81½	78⅛	79¼	78 June 29	83⅞ June 8	78 June 29	98¾ Mar. 15
Detroit Gas	50	.....	12,935	60	62	.....	.....	.....	.....	.....	.....	63 Jan. 4	85 May 12
Edison Elec. Ill. Co.	100	.....	15,701	.....	192	.....	.....	.....	.....	.....	.....	190 Jan. 4	199 Jan. 20
Erie Teleg. & Teleph.	100	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	§92¾ Jan. 13	§92¾ Jan. 13
Federal Steel	100	557,251	4,851,529	52⅝	52¾	55	55⅛	58	58¼	53½ June 1	66⅜ June 13	46⅜ Feb. 8	75 Apr. 3
Preferred	100	96,657	1,471,033	84¼	84¾	79⅞	80	80⅜	80⅞	78⅜ June 1	85⅛ June 15	72½ May 13	93½ Apr. 3
General Electric	100	13,019	232,558	95⅜	96	117	117½	116⅛	116½	116½ June 22	119¾ June 12	95⅛ Jan. 3	122 Apr. 24
Glucose Sugar Refin'g.	100	8,158	238,612	69½	70½	66½	67½	66¾	67	65½ June 23	69¾ June 10	62½ Apr. 7	76¾ Mar. 20
Preferred	100	1,205	17,934	108¾	109¼	105	107	106¾	107½	106¾ June 3	107⅜ June 3	106¾ May 31	110 Jan. 14
Hawaiian Com. & Sug.	100	.....	1,457	57½	60	.....	.....	.....	.....	.....	.....	57½ Jan. 3	120½ May 1
H. B. Claflin Co.	100	5,343	38,533	95	.....	107	108¾	106¾	108¾	107½ June 6	112 June 28	97 Jan. 3	112 June 28
1st pref.	100	10	30	.....	.....	.....	.....	.....	.....	§101 June 6	§101 June 6	99½ Jan. 31	§101 June 6
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Feb. 28	§100 Feb. 28
Horn Silver		200	3,875	1·10	.....	1·55	1·75	.....	.....	1·60 June 16	1·60 June 16	1·60 June 16	1·63 Mar. 1
Homestake Mining	100	585	1,000	57½	.....	70	.....	73	77	70 June 9	74¼ June 30	60½ Feb. 10	74¼ June 30
International Paper	100	31,450	414,421	63¾	64	40½	41	43	43⅛	40 June 1	45 June 12	35 May 13	68½ Jan. 23
Pref.	100	7,065	93,638	94	95	78	79	78	80	76 June 19	80 June 3	76 June 19	95 Jan. 5
International Silver	100	10,166	146,637	.....	.....	15	17	12¼	13½	11 June 27	17⅝ June 9	10 May 26	36 Feb. 27
Iron Silver		1,300	5,900	.....	.....	·50	.....	.....	.....	·55 June 30	·69 June 13	·55 June 30	·77 Mar. 1
Kingston & Pemb. Iron		300	5,100	.....	.....	·20	·30	.....	.....	·30 June 7	·45 June 2	·25 Apr. 22	·45 June 2
Knickerb. Ice (Chic.)	100	710	24,600	55	56½	53	54½	45	50	50 June 22	53 June 16	45 Apr. 7	63½ Feb. 23
Preferred	100	534	7,148	82½	83	77	80	.....	73	72 June 24	78 June 2	72 June 24	84 Feb. 17
Laclede Gas, St. Louis	100	2,725	69,091	52⅛	53	52	53	52	54	52 June 2	53⅞ June 13	51 Mar. 4	57½ Jan. 9
Pref.	100	25	2,262	95	97	97	100	95	100	§99½ June 27	§99½ June 27	96 Jan. 26	102½ May 18
Manhattan Beach Co.	100	380	34,749	3	5	20	25	10	20	16 June 29	20 June 15	5 Jan. 25	39 Apr. 25

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO JULY 1. In June. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Maryland Coal, pref.	100	.....	723	47	55	53	.....	60	75	.....	.....	55 Jan. 6	60 Apr. 25
National Biscuit	100	5,445	159,332	51¼	51⅜	.....	.....	42¾	43	42 June 22	43⅞ June 13	41⅝ May 16	62 Jan. 21
Preferred	100	675	14,757	103	105	.....	.....	97½	99½	98 June 20	98¼ June 1	98 June 20	107½ Jan. 19
National Linseed Oil	100	300	1,950	8½	9½	.....	.....	.....	.....	3½ June 9	4½ June 8	3½ June 9	9⅛ Jan. 14
Trust Co. certificates	....	1,360	7,355	8½	.....	.....	.....	.....	.....	3¼ June 15	4 June 12	3¼ June 15	8½ Jan. 12
National Lead	100	10,028	152,716	38⅛	38½	28¼	29	29¼	30	28 June 1	30½ June 14	28 May 31	40½ Jan. 20
Pref	100	1,123	18,222	114	115	110	112¼	111½	112	110¼ June 14	112½ June 27	110¼ June 14	115 Jan. 21
National Starch Mfg	100	.....	5,125	5	5½	5	7½	5	7½	6 June 3	8⅞ June 4	4½ Mar. 17	8⅞ May 4
1st pref	100	.....	410	56	76	48	60	45	60	.....	.....	43 Apr. 20	50 Mar. 18
2d pref	100	....	583	15	30	15	23	15	23	.....	.....	13 Mar. 17	23 Feb. 9
National Steel	100	50,834	602,954	.....	.....	41	42	49	49⅞	43¾ June 2	53⅞ June 13	43¾ June 2	63 Apr. 24
Preferred	100	18,106	72,271	.....	.....	88	88¼	89	89¾	88 June 1	93 June 13	85 May 15	95 Mar. 28
New Central Coal	100	.....	2,175	37	42	37	39	37	39	.....	.....	37¼ Apr. 26	42 Jan. 25
New York Air Brake	100	4,120	122,161	111	113½	155	175	175	185	160 June 1	188 June 16	112 Jan. 3	204 Apr. 27
North American Co.	100	30,798	391,396	7⅜	.....	10¾	11	11⅛	11⅞	10⅝ June 26	12⅛ June 13	6⅞ Jan. 6	12⅛ Apr. 19
Ontario Silver	100	300	3,880	6	7	7½	9	8	10	8 June 1	8 June 2	6 Mar. 23	10⅛ Apr. 27
Pacific Mail	100	33,020	740,131	45⅛	45¼	47	47½	48	48½	46½ June 1	49⅝ June 13	43¼ Jan. 4	55 Jan. 30
Pennsylvania Coal	50	75	152	350	.....	375	.....	375	.....	§375 June 17	§375 June 17	§362 Feb. 16	§375 June 17
People's Gas L. & C., Chic.		198,930	2,460,774	109⅝	109¾	114⅝	114⅞	119½	120	114⅛ June 1	122¼ June 13	101 May 13	129½ Apr. 3
Philadelphia Co.	50	.....	95,895	65	.....	.....	.....	.....	.....	.....	.....	90 Feb. 25	102 Mar. 23
Phoenix Gold Mining		4,500	88,100	.....	.....	·10	·13	.....	.....	·08 June 5	·11 June 8	·04 Feb. 3	·15 Apr. 26
P. Lorillard, pref	100	.....	161	.....	.....	.....	.....	.....	.....	.....	.....	§117 May 16	121 Jan. 16
Pressed Steel Car	100	9,085	33,809	.....	.....	45	48	50	52	44¾ June 1	55 June 13	44¾ June 1	59½ Apr. 13
Pref	100	6,584	19,257	.....	.....	77	78	82½	83¼	78 June 1	85¼ June 14	78 May 25	90 Apr. 13
Pullman's Palace Car	100	3,029	53,459	160	161	157	158	158½	160	156 June 1	160 June 27	156 Jan. 30	164⅞ Jan. 4
Quicksilver Mining	100	700	8,249	2	3	2	3	2¼	2¾	2¼ June 14	2½ June 17	2¼ June 14	4 Apr. 13
Pref	100	410	6,000	9	11	6	10	10½	11	8 June 7	10 June 27	8 June 7	14 Apr. 13
Silver Bullion certificates		5,000	716,000	.....	.....	61	62	60½	61	60¼ June 29	60½ June 28	60 Apr. 21	65 Apr. 28
Stand. Distil. & Distrib.	100	20,600	152,403	21½	22¼	13¼	13¾	14	15	12½ June 5	18¼ June 16	12½ June 5	25½ Jan. 16
Pref	100	5,015	63,303	73⅛	74	59	62	56	56¼	57½ June 28	65⅞ June 12	57½ June 24	82½ Jan. 10
Standard Rope & Twine	100	3,142	80,178	8½	9	7	8	7¾	8	7 June 1	8⅛ June 16	7 June 1	12 Jan. 10
Standard Mining	100	.....	5,700	2·00	.....	2·50	3·00	.....	.....	.....	.....	2·05 Jan. 14	3·00 Feb. 24
Tennessee Coal & Iron	100	218,711	1,642,540	37¼	37¾	57⅛	57½	64	64¼	56 June 1	65¾ June 20	36 Jan. 14	68 Apr. 18
Pref	100	10	2,848	100	115	.....	.....	.....	.....	§140 June 12	§140 June 12	111 Jan. 4	145 Mar. 28
Texas Pac. Land Trust	100	400	34,517	12⅛	12⅞	12	14	.....	.....	11¼ June 19	13 June 1	11¼ June 19	15½ Jan. 17
Union Bag & Paper	100	14,851	70,844	.....	....	.....	.....	27	28	24 June 1	31⅜ June 10	24 June 1	45 Mar. 28
Preferred	100	8,975	41,289	.....	.....	.....	.....	78	79	77 June 1	82⅝ June 13	76 May 31	89 Mar. 29
U. S. Express	100	621	11,104	53	56	.....	.....	53	53½	46 June 1	§50 June 30	46 June 9	60 Jan. 12
U. S. Leather	100	4,945	212,975	7½	7¾	5¾	6	5¾	6	5¾ June 7	6 June 3	5¾ June	8 Jan. 23
Pref	100	21,540	602,914	72¼	72⅜	68⅛	68½	70¾	71	68 June 1	72¼ June 12	68 June 1	78 Apr. 4
U. S. Rubber	100	75,741	619,911	44	44½	47	48	.....	.....	46⅞ June 1	54⅞ June 15	42⅝ Jan. 5	57 Apr. 5
Pref	100	2,945	51,813	111	112	114	115	.....	.....	114½ June 1	117¼ June 23	111 Jan. 3	120 Jan. 9
Wells, Fargo & Co.	100	209	2,102	128	131	.....	.....	116	117½	§125 June 2	§130 June 28	§125 Jan. 10	§130 May 13
Western Gas	100	....	710	94	96	.....	.....	.....	.....	.....	.....	94 Jan. 20	98 Jan. 30
Western Union Teleg.	100	55,988	461,439	93	93½	90⅜	90⅝	89¾	90	87¼ June 1	91 June 8	87¼ June 1	98¼ Jan. 24

* All assessments paid. † First instalment paid. ‡ Second instal. paid. ¶ Third instal. paid. *b* 4th instal. paid. § Less than 100 shares.
a Tr. receipts. *c* Ex 100 % stock div. *d* Cent. N. J. sold "ex rights" on and after May 10. *e* C B. & Q. sold "ex rights" on and after May 5

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in June. Par value	Prices about Jan. 3 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1 Lowest. Sale Prices.	Highest Sale Prices.
		$										
Amer. Bell Telephone 4s	1908 J-J	46,000	102¼	.....	103	.....	102	103	103 June 2	103 June 2	103 May 4	104 Jan. 20
Atch. & Nebraska, 1st, 7s	1908 M-S	1,000	.....	.....	.....	.....	.....	.....	123 June 8	123 June 8	123 June 8	123 June 8
Boston & Albany 4s, reg.	1913 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Apr. 27	105⅜ Apr. 27
4s	1932 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944 J-J	1,000	.....	.....	.....	.....	.....	.....	128½ June 30	128½ June 30	128½ June 30	128½ June 30
Plain 4s	1942 F-A	5,000	.....	.....	.....	.....	.....	.....	117½ June 29	117½ June 29	117½ June 29	117½ June 29
Boston & Providence, 4s	1918 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s	1947 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur. & Mo. R. (Neb.), ex'mt 6s	1918 J-J	1,000	118	.....	120	.....	121½	.....	122½ June 30	122½ June 30	119 Jan. 5	122½ June 30
Non-exempt, 6s	1918 J-J	.....	105	.....	107	.....	107	.....	.....	.....	107 Jan. 10	107½ Mar. 28
Plain, 4s	1910 M-N	1,000	100	.....	.....	.....	100	.....	111½ June 21	111½ June 21	101 Jan. 30	111½ June 21
Cedar Rap. & Mo. R., 1st, 7s	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & No., 1st, 5s	1926 A-O	47,500	107½	108	105	106	105	106	105¼ June 27	105½ June 2	105¼ Feb. 28	108 Jan. 12
2d, 6s	1918 J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Jc. RR. & St'k Y'ds, 5s	1915 J-J	3,000	114	.....	114	.....	114	.....	114 June 9	114½ June 13	112½ Mar. 9	115 Jan. 3
Chic. Ham. & W. 1st 6s	1927 J-J	4,000	.....	.....	.....	.....	.....	.....	125 June 15	125 June 15	125 June 15	125 June 15
Ch. Mil. & St. P. Dub. D., 6s	1920 J-J	.....	129¼	.....	134	.....	134	.....	.....	.....	134 Mar. 22	134¼ Apr. 26
Ch. M. & St. P. Wis. V. div., 6s	1920 J-J	.....	128	.....	131	.....	131	.....	.....	.....	129¼ Jan. 5	131 Mar. 23
Chic. & W. Mich., gen., 5s	1921 J-D	130,000	87½	89	99	100	98	100	98 June 14	99¾ June 2	87 Jan. 3	100 May 27
Chic. & Nor. Mich., 1st gu. 5s	1931 M-N	1,000	.....	80	94	95	90	94	94½ June 1	94½ June 1	77½ Jan. 12	94½ May 22
Clev. & Can. Equip. Tr., 5s	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s	1920 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. RR. of Vt., 1st, 5s	1913 J-J	30,015	81	.....	.....	.....	.....	.....	93½ June 3	96 June 23	81½ Jan. 5	96 Apr. 20
Trust receipts	.....	5,000	86	90	94	.....	95½	.....	94½ June 13	95¾ June 22	89 Jan. 24	96 Apr. 20
Current River, 1st, 5s	1927 A-O	.....	.....	72½	.....	70	.....	70	.....	.....	65 Mar. 9	70 Jan. 13
Det. Gr. Rap. & W., 1st, 4s	1946 A-O	33,000	90	.....	94	.....	95¼	96	94 June 23	96 June 5	91 Jan. 7	97 Feb. 4
Eastern Mass. 1st., gold, 6s	1906 M-S	4,000	119	120	118	.....	118	119	118¼ June 30	118¼ June 30	118¼ Mar. 11	119 Jan. 23
Fitchburg, 5s	1900 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5s	1908 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1915 M-S	2,000	.....	.....	.....	.....	.....	.....	107¾ June 19	107¾ June 19	107¾ June 19	107¾ June 19
Frem't Elk. & Mo. V., 1st, 6s	1933 A-O	2,000	138	.....	140	.....	140	.....	140¼ June 30	140¼ June 30	139 Mar. 13	140¼ June 30
Unstamped, 1st, 6s	1933 A-O	1,000	137	.....	138	.....	138	.....	138½ June 7	138½ June 7	138 Jan. 4	138½ June 7
Illinois Steel, conv., deb., 5s	1910 J-J	.....	101	101½	.....	106	.....	106	.....	.....	101 Jan. 4	105½ Feb. 3
Non-convert. deben., 5s	1913 A-O	40,000	97¾	98	101	102	100	.....	101 June 30	102½ June 7	98 Jan. 3	102½ June 7
Iowa Falls & Si'x C., 1st, 7s	1917 A-O	1,000	.....	.....	.....	.....	.....	.....	137½ June 30	137½ June 30	137½ June 30	137½ June 30
Kan. C'y M. & B., gen., 4s	1934 M-S	24,000	89	91	.....	92	.....	95	90 June 1	90 June 1	90 Jan. 3	91¾ Mar. 25
Income, 5s	1934 Sp. 1	1,250	45	50	.....	45	.....	45	38 June 28	38 June 28	35 Apr. 27	48¼ Jan. 19
Kan. C. Clin. & Spr., 1st, 5s	1925 A-O	7,000	70	80	.....	70	65	75	70 June 23	70 June 23	70 Mar. 18	72½ Jan. 18
Kan. C. & M. Ry. & Br., 1st, 5s	1929 A-O	5,000	102½	.....	100	.....	103	.....	104½ June 26	104½ June 26	103 Jan. 11	106 Apr. 25
Kan. C. St. J. & C. B., 1st, 7s	1907 J-J	4,000	120½	.....	120	.....	120	.....	120 June 3	121 June 30	120 June 3	121 May 8
Kan. C. Ft. Scott & M., 6s	1928 M-N	65,000	99½	100	97	.....	.....	.....	97 June 16	100 June 26	93½ Mar. 24	101 Jan. 17
Kan. C. Ft. S. & Gulf, 1st, 7s	1908 J-D	3,000	114½	.....	.....	.....	114	.....	115 June 10	115 June 10	114 Feb. 8	115 Jan. 25
Lincoln & N. W., 1st, 7s	1910 J-J	2,000	.....	.....	.....	.....	.....	.....	126 June 8	126 June 8	126 June 8	126 June 8
Little R. & Ft. Sm., g., 1st, 7s	1905 J-J	2,000	.....	106	.....	.....	105	108	107 June 29	107 June 29	105 Jan. 3	108 Jan. 30
Louisv. Ev. & St. L., 1st, 6s	1926 A-O	.....	103	.....	110	.....	110	.....	.....	.....	.....	.....
2d, gold, 6s	1936 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 24	105 Jan. 24
Maine Cent., cons., 1st, 7s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., M., 6s	1925 A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	116 Apr. 13	116 Apr. 13
Mexican Central, cons, 4s	1911 J-J	343,000	67¾	68	74	.....	75½	.....	73 June 1	76 June 12	67½ Jan. 5	79 Apr. 5
1st cons. inc., 3s	1939 July	193,000	14½	16	18	21	20	.....	18 June 2	21 June 7	12 Mar. 1	25⅛ Apr. 27
2d cons. inc., 3s	1939 July	41,000	5¼	6½	.....	11½	10½	11¾	11¼ June 7	11⅞ June 7	5¼ Jan. 14	14½ Apr. 27
New England Con. 5s	1945 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & New Eng., 1st, 7s	1905 J-J	2,000	119	.....	118½	119	118	.....	118¼ June 20	118¼ June 20	118 May 24	120½ Jan. 17
1st, 6s	1905 J-J	6,000	115	.....	113½	114	113	.....	113½ June 7	113½ June 7	113½ Mar. 29	115 Jan. 25
Ogdensb. & L. C., cons., 6s	1920 A-O	.....	108	110	.....	.....	.....	.....	.....	.....	103½ May 3	116½ Jan. 14
Trust receipts	.....	.....	114	116	.....	.....	.....	.....	.....	.....	117 Jan. 17	117 Jan. 17
Income, 6s	1920 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in June. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Old Colony, 4s.....1925	J-D	$									113⅛ Jan. 6	114 Mar. 6
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J											
Portland & Ogdensburg, 6s.1900	J-J											
Ports. Gt. F'ls & Con'y, 4½s.1937	J-D											
Repub. Valley, 1st, s. f., 6s.1919	J-J		*100*								107¼ Jan. 13	107¼ Jan. 13
Rutland, 1st, 6s.....1902	M-N		*106*			106	106				106 May 16	106¾ Apr. 29
Summit Branch 7s.....1904	J-J											
West End Street Ry., 5s.....1902	M-N	18,000	105		104½		105		104¾ June 12	105 June 12	104½ Apr. 4	105¼ Jan. 11
5s, registered.....1902	M-N										104 May 22	104 May 22
Gold 4½s.....1914	M-S	1,000	108		111½		110		111 June 23	111 June 23	110¾ Jan. 3	111⅜ Jan. 13
Gold debenture 4s.....1916	M-N	1,000			108		106½		107¼ June 26	107¼ June 26	106⅜ Jan. 5	108½ May 19
Gold 4s.....1917	F-A	12,000	106						104 June 7	108⅛ June 16	106⅜ Jan. 9	108⅛ May 24
Wisconsin Valley, 1st, 7s....1909	J-J										125¾ Jan. 13	125¾ Jan. 13

STOCKS.
BOSTON STOCK EXCHANGE.

	Par.	SALES TO JULY 1. In June. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN JUNE. June 1. Bid.	Ask.	June 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Railroad.													
Boston & Albany	100	827	4,700	249	250	259	260	272	275	256 June 6	280 June 27	245 Mar. 7	280 June 27
Boston & Lowell	100	71	392	226		238		238	240	238 June 3	240 June 1	227 Jan. 9	240 Apr. 27
Boston & Maine	100	1,220	4,144	170	171	181½	182½	195		182 June 2	195½ June 28	170 Jan. 4	195½ June 28
Pref.	100	7	108							170 June 9	170 June 9	168 Jan. 23	172 Apr. 17
Boston & Providence	100	42	191	283		300			300	297 June 26	298 June 29	283¼ Jan. 10	300 Apr. 7
Boston Elevat., tr. rec.	100	6,215	76,844	81		106	108		109	105 June 1	111½ June 28	80¾ Jan. 4	117 May 1
Bos. Rev. B. & Lynn	100		10									64 Jan. 20	64 Jan. 20
Central Mass.	100	12,961	67,207	*8*	*9*	15	16	17½	18½	11 June 29	21¼ June 13	7½ Jan. 4	24¾ Mar. 20
Pref.	100	401	31,422	55		65	75	68	70	67 June 9	70 June 10	55 Jan. 4	76 Feb. 23
Ch. J'n Ry. & Stk. Yds.	100	2,331	31,240	142½	143	147	149	145	145½	145½ June 28	151 June 6	139½ Jan. 3	154½ May 18
Pref.	100	77	1,680	*124*	*125*	129	131	132		130 June 5	131 June 8	124 Jan. 12	131 May 10
Chic. & West. Mich.	100	1,372	10,163	*14*	*15*			23	24½	22 June 16	25 June 24	15 Jan. 9	29½ May 15
Clev. Can. & So. pref.	100		100									50c. Jan. 13	50c. Jan. 13
Con. & Mont.—Class 3.	100		1		*185*							183 Feb. 15	183 Feb. 15
Class 4.	100	2	35	*183*				185		182 June 28	182 June 28	182 June 28	187 May 22
Conn. & Pass. Riv., pf.	100	23	142	*153*		160		162		162 June 19	162 June 19	160 Feb. 7	164 May 4
Conn. River	100		64			270		271				265 Feb. 9	271 May 24
Det. G. R. & West.	100	47	813	9¼				23		21 June 24	24 June 8	6¼ Jan. 9	24 June 8
Pref.	100	1,103	4,906	*38*	*40*			67		65 June 16	70 June 7	45 Jan. 17	75½ May 16
East. New Hampshire	100	5	28							119 June 16	119 June 16	110 Apr. 27	122 May 27
Fitchburg	100		480					25				22 Jan. 10	26 Apr. 24
Pref.	100	878	14,561		107	115	116		114½	114½ June 30	117 June 7	107 Jan. 3	122 Mar. 22
Flint & Pere Marq.	100		900	*10½*	*21*			28				20¾ Jan. 12	32½ May 12
Pref.	100	212	10,651	43½				57		55 June 24	59½ June 9	43½ Jan. 3	66 May 12
Kans. C. F. S. & M.	100	38	1,007	*10*	*12*					8 June 7	8 June 7	8 June 7	11 Jan. 27
Pref.	100	16	31	*25*	*50*					30 June 7	30 June 7	30 Feb. 15	30 Feb. 15
Kan. City Mem & Birm.	100		15									7 Jan. 18	7 Jan. 18
Maine Central	100	150	1,468	*140*				164		166 June 8	170 June 14	148 Jan. 17	170 June 14
Mexican Central	100	2,971	174,982	6		11	12	13	13½	12 June 1	14¼ June 8	5⅞ Jan. 7	17¼ Apr. 27
Northern (New H.)	100	1	45							160 June 27	160 June 27	156 Jan. 11	164 Apr. 18
North Shore Traction	100		50									14⅛ Jan. 4	18 Jan. 16
Nor. & Worcester, pref.	100		3	*205*				213				209½ Jan. 16	209½ Jan. 16
Old Colony	100	127	1,138	198½			208	203		202¼ June 19	208 June 2	198 Jan. 4	212 May 17
Port. Saco & Ports.	100		234	*150*				161½				155 Jan. 13	161 Apr. 21
Prov. & Worcester	100		3									282 May 27	282 May 27
Quincy Bridge	100		5									195 May 8	195 May 8
Rutland	100		686	4½	*5*							3 Jan. 4	15 Jan. 19
Pref.	100	47	1,069	*70*				85		86½ June 27	88 June 12	58½ Jan. 4	95 Feb. 6
Southern Calif. Pref.	100	405	3,043							10 June 5	10 June 5	10 Jan. 13	12 Jan. 23
Vermont & Mass.	100		47	*160*				160				160½ Jan. 11	161½ Apr. 10
West End (Street)	50	2,139	19,752	89½	90	92			95	93¼ June 5	95 June 27	90 Jan. 3	95¾ Apr. 29
Pref.	50	273	2,110	*112½*		116½	117			114¼ June 20	117 June 14	111 Jan. 4	118 Mar. 20
Wisconsin Central	100	9,510	22,925	*2*	*2⅛*					4c. June 2	†4 June 14	4c. June 2	‡4 June 14
Pref.	100	401	1,960	*1¼*						50c. June 2	1½ June 1	50c. May 24	1½ May 20
Worc. Nash & Roch.	100		8	*130*								131 Jan. 17	132½ Jan. 24
Mining.													
Adventure Consol.	25	3,589	93,883	9¾	10	10	10⅛	9	9½	9 June 28	10 June 1	8½ Jan. 24	18 Feb. 23
Ætna Con. (Quicksilver)	5	410	20,855	3½		4		3¾	4¼	4 June 14	4¼ June 12	3⅝ Jan. 6	4½ Apr. 25
Allouez	25	3,692	142,668	8⅛	8½	8	8½	8	8½	8 June 2	9¼ June 14	6¼ Jan. 5	13⅛ Feb. 20
Am. Zinc Lead & Smelt.	25	12,225	19,930			35	35	43	44	37 June 6	44 June 13	37 May 11	44 June 13
Anaconda	25	4,373	11,243					53¼	54	49⅝ June 15	56 June 28	47¼ Mar. 11	69 Apr. 26
Arcadian	25	8,931	158,336	70	71	46		55¾	56	43 June 1	56 June 16	43 June 1	95 Mar. 2
Arnold	25	30,998	113,915	9¾	10¼	11		13	13½	10½ June 2	17¼ June 13	7½ Jan. 24	17¼ June 13
Ash Bed	25	3,320	20,690	1	2	1½	2	2	2½	2 June 14	2½ June 21	1½ Jan. 3	2½ June 21
Atlantic	25	1,865	51,607	33	34	29		31		28 June 2	33 June 12	28 June 2	45 Jan. 30
Baltic	25	14,626	104,629	†33½	33½	27		33½	34	27 June 1	36½ June 28	26 Mar. 10	36½ Apr. 21
Bingham (Cop. & Gold)	10	3,005	23,851			11	12½	11	11½	11 June 1	12½ June 2	10½ May 10	16¼ Apr. 26
Bonanza (Dev. Co)	10	82,723	215,541	1¼	1½	4		2½	29/16	1½ June 7	6¼ June 3	1 Jan 6	6¼ June 3
Boston & Cripple C. (Gold)	2	3,000	41,350	37½c	42½c		30c.		25c.	20c. June 2	25c. June 3	20c. Mar. 16	37½c. Jan. 3
Boston & Montana	25	5,111	58,501	283	284	305	315	340	350	290 June 1	345 June 3	340 May 31	395 Apr. 24
Breece (Iron)	25		16,250									1 Jan. 17	2¼ Feb. 24
British Columbia (Ltd.)	5	3,025	21,725					11	11¼	10¾ June 5	12¼ June 12	10¼ Apr. 14	15 Apr. 26
Butte & Boston	10	8,720	131,005	87½	88	69	70	75	80	65 June 1	80¼ June 3	65 June 1	106 Apr. 27
Calumet & Hecla	25	440	8,577	635	645	760	770	780	790	770 June 1	805 June 5	635 Jan. 6	895 Feb. 21
Catalpa (Silver)	10	11,000	33,745		*25c.*		35c.		35c.	30c. June 7	30c. June 7	20c. Apr. 12	60c. Feb. 20
Centennial	25	20,394	543,651	38		31		35½	36	30 June 1	36¾ June 12	30 June 1	61 Mar. 4
Cochiti (Gold)	10	5,120	151,325	*12½*	*12¾*	11¾	12	12	12½	12 June 1	13¾ June 12	9¼ Mar. 14	16 Apr. 3
Copper Range	25	4,975	15,075			41		43	44½	40 June 1	47½ June 12	40 May 9	51 Apr. 6
Crescent (Silver)	10	900	46,220				30c.		25c.	24c. June 9	25c. June 7	20c. Apr. 11	55c. Feb. 24
Dunkin (Silver)	25	200	3,450		*30c.*		25c.		25c.	20c. June 22	20c. June 22	20c. June 22	45c. Feb. 23
Franklin	25	9,842	139,278	22¼	22¾	18	19	19⅛	19½	17½ June 23	19⅝ June 3	17½ June 23	30 Jan. 31
Gold Coin Mines	5		19,640	40c.	80c.		1		75c.			35c. Feb. 24	†1⅜ Mar. 7
Humboldt	25	800	12,424	2¾	3	2	2½	2½	3	2 June 6	2¾ June 13	1½ Apr. 18	3 Jan. 5
Isle Royale	25	12,748	207,735	43½	44	41		43½	44½	40 June 1	47½ June 1	38 Jan. 4	75 Apr. 11
Mass. Consolidated	25	1,968	11,380			11½	11½	10½	11	11 June 16	12 June 1	11 June 16	17 Apr. 26
Melones	10	3,275	3,925			3¼		3½	4½	3½ June 2	4¼ June 13	3½ June 2	4¼ May 17
Merced (Gold)	15	1,050	21,933	7½				†11½	12½	9 June 5	11½ June 28	6 May 17	11⅞ Feb. 23
Michigan	25	1,935	1,935					13	13¼	13 June 13	13½ June 28	13 June 13	13½ June 28
Mohawk	25	3,760	141,624	*22*	*22¾*		26	26½	27	25 June 26	28 June 3	21 Jan. 14	38⅛ Apr. 3
N. A. Gold Dredging	10	3,125	63,707	25		35		33	35	33 June 21	39 June 3	23 Jan. 3	43 Feb. 20
Napa (Quicksilver)	7	50	4,350	7⅝		9¼	9½	9¼		§ 9¼ June 1	§ 9¼ June 1	8 Jan. 6	10 Apr. 5
National	25		300						1⅜			2¼ Apr. 21	21½ Apr. 11
New Idria (Quicksilver)	5	100	4,270			11¼		11½		12 June 14	12 June 14	10 Feb. 17	13 Apr. 21
Old Colony	25	3,425	149,242	*15*	*15¼*	10	10½	10½	11	10 June 1	11¾ June 1	10 June 1	21¼ Feb. 23
Old Dominion (Copper)	25	24,866	414,403	37¼	37⅜	35½	36	37½	37⅜	34½ June 1	40½ June 3	34½ June 1	53½ Apr. 25
Osceola	25	7,053	140,552	80½		79	79⅞	86	87	77 June 1	86 June 30	77 June 1	105 Feb. 18
Parrott (Silver & Copper)	10	42,183	294,664	36	37	55½	56	51½	52	48 June 9	59½ June 3	36 Jan. 4	72½ Apr. 26
Pioneer (Gold)	10	2,125	106,512	5¾	6	2⅜	2¾	2½	3	2½ June 1	2⅝ June 5	2½ May 1	8⅝ Feb. 2
Quincy	25	692	17,168	146	148	150		156	160	150 June 1	165 June 9	145 Jan. 11	190 Jan. 26
Rhode Island	25	5,167	121,306			7½	8½	7	7½	5½ June 28	9½ June 12	5½ June 28	16 Feb. 24
Santa Fe (Gold & Cop.)	10	9,818	172,835			12	12½	11¾	12¼	11¼ June 22	12⅝ June 3	11¼ June 22	22 Feb. 24
Santa Ysabel (Gold)	5	12,112	148,422	10¾	11½	11½	12	13	13⅜	12 June 1	15½ June 13	9 Jan. 3	18 Apr. 1
Tamarack	25	1,083	17,408	185	187	196		205		187½ June 11	218 June 3	185 Jan. 4	265 Feb. 21
Tecumseh	25	1,845	51,574	5¾	6¼	5¾		5	6	5 June 30	6 June 1	5 June 30	10⅛ Feb. 7
Tri-Mountain	25	5,327	19,176			9	10	10½	11	9½ June 1	11⅞ June 14	9½ May 10	14½ Apr. 21
United States	25	11,645	76,941			22⅜	22½	21	21½	21 June 1	24 June 3	19⅞ May 10	25⅞ May 22
Utah Con. (Gold) tr. rc.	4·85	25,715	363,563	*26½*	*27*	37		42½	43	35 June 1	43½ June 28	23½ Jan. 18	52⅜ Apr. 26
Victor (Gold)	5	350	7,287	*2½*	*3*	3	4	3½		3½ June 1	3¾ June 16	3½ June 1	5½ Mar. 1
Victoria	25	1,145	1,145						5	5 June 26	6 June 8	5 June 26	6 June 8
Washington	25	11,905	84,900	1	1¼	1¾	2¼	2	2½	2 June 6	2¾ June 15	1 Jan. 6	4¼ Feb. 20
White Knob	100	2,325	20,065				18	10		8 June 30	14 June 14	8 June 30	24½ Apr. 28
Winona	25	4,535	122,139	14	14½	14	15		14	13½ June 1	14¾ June 21	12 Jan. 24	22 Feb. 21
Wolverine	25	4,653	98,771	36	36½	42		44½	45	42 June 1	45½ June 29	36 Jan. 4	50 Jan. 31
Wyandotte	25	2,555	5,935			6¾		5	6	6 June 15	7 June 1	5½ May 26	9½ May 4

* Ex-rights † Assessment paid. § Less than 100 shares. ‡ Last assessment paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of June.* Of course the coupon, is there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," or endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
(Bonds of companies consol'd are often under the consolidated name.)		
Akron & Chic. Junc.—See B. & O.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	*l*111	116
Debenture 6s, gold, 1906...F&A	*l*106	110
General mortgage 5s, 1927.J&D	*l*107	109
Alabama Midland—		
1st, guar., g., 5s, 1928.....M&N	100½	103
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	*l*110	112
"B" deb., g., 5s, 1910-1940.M&N	*l* 86	88
"C" deb., g., 5s, 1940.....A&O	*l* 40	43
Alabama & Vicksb.—		
Con. g., 5s, 1921.....A&O	94	.....
2d. consol. g., 5s, 1921.....A&O	80	.....
Vicks. & Mer., 1st. g., 6s, '21.A&O	112	.....
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—		
1st g., g'd 4s. Oct. 1. 1998..A&O	§100½	102
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995	95¼	.....
Asheville & Spartanburg—S. U. &		
Col., 1st m., g., gu., 4s, 1995.J&J	80	90
Atch. Col. & Pac.—6s, 1905...Q.-F	62	64
Atch. Jew. Co. & W.—6s, 1905.Q.-F	62	64
Atch. & East'n Bridge 4s, 1928.J&J	72	80
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	102⅞	103
Adjustment 4s, 1995.....Nov	84⅜	84½
Eq. tr., series A, g., 5s, 1902.J&J	100	102½
Chic. & St. L., 1st, 6s, 1915.M&S	115	.....
Atlan. 1st leased lines—rent. tr., 4s	*l*102	106
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
5s, 1946, g.....J&D	99	102
Atlanta & West Pt.—		
Deb. 6s.....J&J	102	.....
Atlantic & Danville—		
1st, g., 5s, 1950.....J&J	102	.....
Atlantic City RR.—		
5s, g., guar'd.....1919	112½	113½
Atlantic Coast Line certs. 5s. J&D	112	.....
Atlantic Coast Line of Virginia—		
Petersb'rg—Class A, 5s, g, '26 J&J	115½	.....
Class B, 6s, g., 1926.....A&O	125	.....
Rich. & Peters. 6s, 1915...M&N	118	.....
Consol. 7s, 1915.....M&N	120	.....
Consol. 4½s, g., 1940.....M&N	100	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Belt—See Balt. & Ohio.		
Balt. Ches. & Atlantic—		
1st mort., gold, 5s, 1934....M&S	§ 97	102
Balt. & C. V. RR. Ex.—		
1st M. 6s, July, 1929.....J&J	105	.....
1st M., 6s, July, 1931.....J&J	120	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	100	100¼
1st M., 4s, g., 1948.....J&J	101½	102
Pitts. Jc. & M. div. 3½s, g. '25. M&N	.....	.....
So'w't div. 1st g., 3½s, 1925. J&J	§ 95	95½
Baltimore & Ohio RR.—(Con.)—		
Gen. O., cons. 1st, 4½s, g., '30. M&S	112	.....
Balt. Belt, 1st, 4-5s, g., 1990. M&N	108½	110
Mon. R., 1st, 5s, gu., g., 1919. F&A	102	.....
Sand. Mans. & N., 1st M. 7s..1909	114	.....
Sch'lkill Riv. East Side 5s, g., 1935	111	113
Staten Isl. 2d 5s, g., g'd, 1926. J&J	100	.....
W. V. & P., 1st, 5s, g., 1990. M&N	97	.....
Balt. & Ohio Southwestern RR.—		
1st M. 4½s, g., 1990.....J&J	106	.....
Ry. 1st, cons., 4½s, g., 1993. J&J	92	.....
1st, inc. 5s, gold, A, 2043...Nov.	30	.....
1st, inc. 5s, gold, B, 2043...Dec.	12	.....
Ohio & Mississippi—		
1st, 5s, g., Term., 1942...M&N	93	.....
7s extend, g. 4s, Jan. 1, 1947. J&J	109	.....
2d cons. s. f., 7s, certs.'11. A&O	127	128
1st Spr. Div. 7s, '05. certs. M&N	105	.....
1st gen. 5s, 1932.....J&D	90	.....
Cin. & Balt., 7s, 1900..... J&J	100	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	124	.....
1st, tunnel 6s, g., gu., 1911..J&J	124	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§113½	114½
2d, 5s, g., July 1, 1945.....J&J	95	100
Piscat. Div. 1st, g, 5s, 1949...A&O	§112½	114
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c., 1902.....J&D	109½	.....
Cons., 4s, Feb. 1, 1927.....F&A	105	.....
Bennington & Rutland—		
Gold, 4½s, 1927.....M&N	§.....	112½
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s, 1913.....A&O	§110	111
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103½	104½
4s, July, 1907.....	§105	.....
4s, March, 1915.....M&S	§109	110
4s, July 1, 1916.....J&J	§110	111
4s, Oct. 1, 1918.....	§111	112
4s, April, 1932.....A&O	§115	.....
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
Improvement 4s, 1905.....F&A	§103	.....
4s, Feb. 1, 1937.....F&A	§115	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Aug. 1, 1942.....F&A	§116	.....
4½s, g., Jan. 1, 1944..... J&J	§129	130
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence—		
4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, 1927.....	§108	116
Bost. Win. & Shore—5s, Sep. 1906	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	110	111
Deb. 6s, Jan. 1, 1947.....J&J	103	.....
Roch. & P., 1st, g., 6s, 1921. F&A	130	.....
Consol., 1st, g., 6s, 1922..J&D	129	.....
Clear. & M. 1st, 5s, g., gu., '43. J&J	130	.....
Buff. St. Mark's & Sou. West.—		
1st, g., 5s, Jan. 1, 1927....F&A	103	106
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, 1906.....J&D	106½	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	115½	.....
C. R. I. F. & N. W., 5s, g., g'd, '21 A&O	109½	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	102	.....
2d mort., g., g'd 4½s, 1911....J&J	100	.....
3d mort. 6s, g., g'd 1905.....J&J	104	.....
3s, g., 1905.....J&J	90	95
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	.....	102
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	111	112
2d mort., 5s, Mar. 1, 1913..M&S	111	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	111	.....
1st M., deb. £, g., 5s, 1915 ..J&J	*l*117	119
Land grant gu., 3½s, g., 1938. J&J	*l*107	109
Cons. deben. 4s, perpetual..J&J	*l*112	113
Ont. & Quebec, deb. guar. 5s....	*l*144	147
New Brunsw., 1st, g., 5s, '34 F&A	*l*121	123
Cons. deb. 4s, perpetual...J&J	*l*110	112
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.-See N. Y. Cent.		
Carolina Central—		
1st, g. 4, Jan. 1, 1948.....J&J	88½	91
Catawissa—		
Mort. 7s, 1900.....F&A	106	.....
1st mort. 6s, 1902.....F&A	.....	.....
Refunding 4s, 1948.....	.....	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Un. Pac.—		
1st g. 4s, June, 1948.....J&D	89	90
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	96	100
1st M., g. 5s, 1945 .....F&A	117	121
Cons. g. 5s, 1945.....M&N	95¾	96¼
Mobile Div. g. 5s, 1946.....J&J	104	106
Macon & Nor. g. 5s, 1946....J&J	§100	103¾
Mid. Ga. & Atl., 1st 5s, 1947. J&J	100	102
1st income (up to 5), 1945...Oct.	41	42
2d income (up to 5), 1945...Oct.	12½	14
3d income (up to 5), 1945...Oct.	6	7
Ocean SS. Co., g., gtd. 5s, '20. J&J	107	109
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	110	.....
Gen. mort., g., 5s, 1987.....J&J	.....	122½
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. con. 7s, 1900, as'd...Q-M	102½	.....
Mortgage 5s, 1912.....M&N	100	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	113	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	§114	115
Gen., g., 5s, 1941.....M&S	§131	136
L. Br. & Sea Sh., 1st, 7s, 1899. J&D	.....	.....
Central Ohio—See Balt. & Ohio.		
Central Pacific—		
S. Joaq'in, 1st, M., 6s, g., 1900. A&O	112¾	.....
C. & O. Div., ext. 5s, g., 1918..J&J	121½	.....
Land gr., 5s, g., 1900.....A&O	116	.....
Ext. 5s, Speyer certs. A.....1898	108¼	.....
Speyer certfs. B, C & D.....1899	108½	.....
Speyer & Co. certfs. E.....1900	108½	.....
Speyer ctfs. F, G, H & I.....1901	108½	.....
Mort., gold, gt. 5s, 1939....A&O	124½	.....
Mort. g., 6s, land gt..1936. A&O	130	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	112	117
5s, gold, guar., 1938.....A&O	.....	114
West Pac., 1st, 6s, gold, July, '99	109	.....
New bonds (when issued)—		
1st ref'd'g 4s, g., g'd, 1944..F&A	102	102¼
Mtg. 3½s, g., g'd., 1929..F&A	87½	88
Central of S. C.—		
1st g. 6s, 1921.....J&J	102	.....
Central Vermont.—		
Equip., g., 6s, 1903.....J&J	95	.....
Consol. of Vt. recpts. 5s. '13. J&J	95½	.....

§ Purchaser also pays accrued interest. *l* In London.

Bonds.	Bid.	Ask.
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	106	109
Charlotte Col.&Aug.—See South'n		
Chartiers—1st, 7s, 1901.....A&O	108¼	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	90	96
Rome & Carrol.—1st g.6s,'16.J&J	.....	80
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	120	.....
1st Mortg. g., 6s, 1911 ....A&O	119½	120
Term., 1st, g., 6s, 1922 .....J&D	115	.....
C.& O. Ry.1st con.,g.,5s,'39.M&N	.....	120
General 4½s, gold, 1992....M&S	.....	95
R.& A. Div.1st con.,g.,4s,'89.J&J	107	.....
2d con., g., 4s, 1989.....J&J	.....	.....
Craig Valley, 1st, 5s, gold, 1940.	95	.....
Warm Sp.Val.,1st 5s, g.,'41.M&S	100	102
El. Lex. & B. S., 5s, g., 1902.M&S	102	103
Elevator Co., g. 4s, 1938....A&O	70	76
Cheshire—See Fitchburg.		
Chicago & Alton—		
Sinking fund 6s, gold, 1903.M&N	108	.....
La.&Mo.R..,1st gd.7s,1900.F&A	106	.....
2d g'd, 7s, 1900.....M&N	105	.....
Miss. Riv. B'dge,1st s.f. g.6s,1912	.....	.....
Chicago Burl. & Northern—		
1st s. f. 5s., 1926.....A&O	106	107
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	117⅝	118
3½s, July 1, 1949, opt.1929..J&J	104	105
5s, sinking fund, 1901.....A&O	103¾	.....
5s, debenture, 1913 .....M&N	111½	.....
5s, conv. deb., 1903.....M&S	§135	.....
Iowa Div., s. f., 5s, 1919....A&O	117⅛	.....
s. f. 4s, 1919.....A&O	106⅝	.....
Denv Ext.,col.tr 4s, 1922.F&A	104	105
Skg. fd. 4s,S.W.div.,1921...M&S	.....	.....
Chic. & Ia., col. tr. 5s, 1905,F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	112¼	.....
Atch. & Neb., 1st, 7s, 1908.M&S	§1?2	.....
Burl. & Mo.(Neb.) 1st, 6s,'18.J&J	§121½	.....
Consol. 6s, non-ex., 1918..J&J	§107	.....
4s (Neb.), 1910 .....J&J	§100	.....
Han. & St. Jo., 1st 6s, 1911.M&S	123	.....
Lincoln & N. W., 7s, 1910...J&J	§122⅛	.....
Ott. Osw. & Fox R., 8s, 1900.J&J	§104	.....
Repub. Val., 1st, 6s, 1919...J&J	§106¾	107½
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd.J&D	114	.....
1st, consol. 6s, gold, 1934..A&O	137	.....
Gen. consol. 1st, 5s, 1937..M&N	.....	116½
Danv. & G. C'k, 1st M. 6s,'20 M&N	106	.....
Ch. & I. C. Ry.—1st 5s, 1936.J&J	109	.....
Chic. Ft. Mad. &Des Moines—		
1st g. 5s, 1911.....J&J	.....	.....
Chicago & Grand Trunk—		
1st g. 6s, Jan. 1, 1900.....J&J	100	.....
N.W.Gr. Tr., 1st M., 6s, 1910J&J	100	.....
2d M., g , 5s, Jan. 1, 1922...J&J	80	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	130
Chic. & I.C. Ry.—See Chic.& E.Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g, 6s., 1947....J&J	.....	117
Ref'd'g mtg., g., 5s, 1947....J&J	.....	.....
L. N. A. & C., 1st 6s, 1910...J&J	117	.....
C. & I. Div., g., 6s, 1911.....F&A	116	.....
Chic. & Milw.—See Chic. & N. W.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	112¾	115
Gen., g. 3½s, ser. B, 1989...J&J	100	.....
R. D., 1st, $ gold, 7s, 1902 ..J&J	171½	.....
R. D., 1st, £ gold, 7s, 1902..J&J	171½	.....
Ia.& Dak., Exten. 7s, 1908..J&J	171½	.....
Chic.& Milw.,1st M.,7s,1903.J&J	171½	.....
Inc., conv., s. f., 5s, 1916..J&J	120	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	171½	.....
Fargo & So., g.6s,ass'd,1924.J&J	125	.....
Dubuque Div., 1st, 6s, 1920.J&J	§134	.....
Southw. Div., 1st, 6s, 1909..J&J	121	.....
Dak.& Gt. So.,1st g.5s,1916.J&J	118½	120½
La. & D. Div., 1st, 5s, 1919..J&J	122	.....
So. Minn., 1st, 6s, 1910.....J&J	121½	.....
H. & Dak. Ext., 1st, 7s, '10.J&J	130	135
1st M. 5s, 1910.....J&J	112	.....
Chic. & Pac. Div., 6s, 1910..J&J	124	.....
West'n Div., gold 5s, 1921.J&J	124	.....
Ch. & Mo. Riv., 1st 5s, 1926.J&J	122½	.....
Mineral Pt. Div., 5s, 1910...J&J	114	.....
Chic.& L. Sup.Div.,g.,5s,'21.J&J	118¼	.....
Wis. & Minn. Div., g. 5s,'21.J&J	122¾	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§131	.....
1st, 7s, 1909.....J&J	§131	.....
Terminal 5s, gold, 1914.....J&J	118	.....
Milw.& No., 1st 6s, 1910....J&D	121	.....
1st consol. 6s, 1913.....J&D	125½	.....
Ch. Ju. Rys.& St'k Y'ds—See Miscel.		
Ch. & No. M.—See Ch.& West. Mich.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109⅝	.....
Con. s. f. 7s, 1915.....Q-F	.....	145⅜
Gen. con., g., 7s, reg., 1902.J&D	112	.....
Sinking fund 6s, reg., 1929.A&O	.....	120
5s, 1929.....A&O	107	.....
Sink. fd. deben. 5s, 1933...M&N	122½	.....
25-year deb. 5s, 1909.....M&N	109	.....
30-year deb. 5s, 1921.....A&O	117	.....
Exten. bonds, 4s, 1926..F&A 15	108	.....
Iowa Div., 1st, 4½s, 1902...A&O	.....	.....
Escan.& L.Sup.,1st,6s,1901.J&J	107	.....
Des M. & Minn.,1st,7s,1907.F&A	114	.....
Iowa Mid., 1st M., 8s, 1900.A&O	104	.....
C. M.& N.W.,1st M.,6s,1905.M&N	110	.....
Winona & St. P.,2d,7s,1907.M&N	124	.....
1st exten., 7s, gold, 1916.J&D	136	.....
Mil. & Mad., 1st, 6s, 1905...M&S	115	.....
Ott. C. F. & St. P., 5s, 1909.M&S	112	.....
North. Ill., 1st, 5s, 1910.....M&S	113	.....
Madison ext.,1st g.7s, 1911.A&O	§.....	136
Marshfield ext., 1 M. 5s,'22.A&O	100	.....
Menominee ext.,1st g.7s,'11.J&D	§.....	136

Bonds.	Bid.	Ask.
Chicago & North Western—(Con).		
Menominee Riv., 1st, 7s,'06.J&J	114	.....
Northwest.Un., 1st g. 7s,'17.M&S	147	150
Chic. & Tomah,1st,6s, 1905.M&N	112	115½
Dak. Cent., 1st c. 6s, 1907..M&S	117	.....
Cedar R. & M., 1st, 7s, 1916.M&N	§139	140
1st mort., 7s, 1909.....J&D	§126⅝	.....
Frem. Elk. & Mo.V., 6s,'33.A&O	§140	.....
Unstamped.....	§138	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	141	144
Mich. Div., 1st g. 6s, 1924.J&J	145½	.....
Ashland Div., 1st g. 6s,'25.M&S	144½	.....
Conv deb. g. 5s, 1907.....F&A	.....	.....
Ext.&imp.,s.f.,g.,5s,1929.F&A	125	.....
Incomes, 6s, 1911.....M&N	114	.....
St.P. & E.Gr.Tr.,1st,6s,g.'13.J&J	115	.....
Chicago Peoria & St. Louis—		
1st mort., g., 4s, 1925.....J&J	22	26
2d mort. inc. g. 4s, 1945..Jan. 1	2	5
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	110	110¼
1st M. 6s, 1917.....J&J	135½	.....
Chic. & S. W.—1st, g.,7s, Nov.'99.	.....	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	98	.....
1st inc. 2½s, 1905 ... .J&J	85	.....
Exten. 4s, 1905.....J&J	97½	.....
Keokuk & Des M., 5s, 1st,'23.A&O	113	114
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N.O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. L. & Pad.—See Ill. Cent.		
Ch. St. P. & K.C.—Pr. g. 5s, Jan. 1, '00	ł106	110
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	137	.....
Ch. St. P. & M. 1st g. 6s, 1918.M&N	136	.....
No. Wisconsin, 1st 6s, 1930..J&J	140	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. P. & S. City, 1st g. 6s, 1919A&O	132	133
Hud. & Riv. F., 1st M. 8s, '08.J&J	120	.....
Sault Ste. M. & Southwest -		
1st mort,, 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947.J&J	102⅛	.....
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	121	125
1st g. 6s, s. f., 1919.....M&N	105	.....
Chicago & West Michigan—		
General 5s, 1921.....J&D	99	100
Chic. & No. Mich.,5s,gu.,'31.M&N	§ 90	94
Choc. Ok. & Gulf—		
Prior l'n, g. 6s, Oct. 1, 1919.A&O	105¼	.....
Gen. M., g., 5s, Oct. 1, 1919..J&J	108	108¼
Cin. & Balt.—See B. & O. So'westn		
Cin. D. & I.—1st, g. gd. 5s, 41.M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	§117	120⅜
Consol. mort., 6s, 1905.....A&O	§114	114½
Consol. 5s, 1905.....A&O	§108¼	108¾
General 5s, gold, 1942.....J&D	§108½	109
2d mort., gold, 4½s, 1937...J&J	§110½	112¼
Day.&Mich.,1st 5s g'd 1911.J&J	§113¾	114½
Cin. Ham. & I.—		
1st 7s g'd, 1903.....J&J	§111	112
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	110	.....
Cin. Northern—1st, g., 5s, 1947....	50	80
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§107½	109
Cin. Rich.& F. W.—1st 7s g,'21J&D	113¾	.....
Cin. San.& Clev.—See C.C.C.& St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.. ....A&O	103	.....
7s, gu. L. S. & M. S., 1901....A&O	104	108
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R.& P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	109	.....
Eq. tr. and 2d M..g.,6s.1930.F&A	99	.....
Cleveland & Canton—		
1st,5s,1917, Eng. Certfs....J&J	90	.....
W. & C., 1st g. 5s, 1928.....J&D	.....	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	98	.....
Cairo Div., 1st g. 4s, 1939....J&J	97	.....
St.L.Div.,1st,col.tr.g,4s,'90 M&N	101½	102½
White W. V. Div.,1st,4s,g.'40.J&J	85	90
C. W.& M. Div.,1st, 4s, g.,'91.J&J	§.....	97½
Spr.& Col. Div.,4s,1st,g.,'40.M&S	93	.....
Cin.San.&Clev.con.g.5s,'28.J&J	118½	.....
Col. Spr. & Cin., 1st 7s, 1901.M&S	104	.....
Cin. Laf.& Chic., g.,7s,1901.M&S	104	.....
Ind. & St.L.,1st7s, 1919, A. J&J	§132	.....
1st 7s, 1919, series B.....M&S	§132	.....
1st 7s, 1919, series C....M&N	§132	.....
C. I. St. L. & C.,1st, 4s, g.,'36..Q-F	103	.....
6s, con., 1920.....M&N	§110¾	111½
Peoria & East, cons., 4s,'40.A&O	84	84¾
2d cons. income 4s, 1990.Apr. 1	.....	30
Id. Blm. & W. ext. 4s, 1940.A&O	101	.....
O. Ind.&W.,g.5s,1st,pf.,1938.Q-J	105	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ....J&D	.....	.....
Gen. con., g., 6s, 1934.....J&J	137	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	105	109
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§.....	99½
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 2, 3, 4, l. g., 1947.....J&J	64	65
1st, 4s, g., 1947.....J&J	73½	74⅛
Equip., g., 6s, Jan. 1, 1900.....	.....	.....
Colorado Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	.....	89½
Columbia & Gr.—See Southern Ry.		
Col. Newberry & Laurens—		
1st, g. 6s, 1937.....J&J	.....	75

Bonds.	Bid.	Ask.
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, gold, 1900...A&O	40	50
Gen. mort., 2½-4s, g., 1946 .J&J	.....	.....
Income 4s, g., 1945.....F&A	.....	.....
Zanesv. Ter., 1st, g.,5s,1940.J&J	15	30
Col. Ter.& Tr.Co.—5s, 1943.M&S	50	65
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
4s, 1920.....J&D	§110	111
Deb. 4s, 1920.....J&D	§103½	.....
B. C. & M., imp. 6s, 1911.....J&J	§125	.....
Conn.& Passum.—1st.g.4s,'43A&O	§116	.....
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§115	.....
Scrip, 4s, 1903.....J&J	100½	.....
Connecting (Phila.)—1st, 6s..M&S	.....	.....
Consol. RR. of Vt.—See Central Vt.		
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	110	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Day. & West.—1st M., 6s, '05..J&J	§112½	.....
1st mort., 7s, 1905.....J&J	§114	.....
Dayton& Union—1st,7s,1909 J&D	§121	.....
Income 6s, due after 1910..J&D	§110	.....
Delaware—Gen.M.4½s,g.A'32J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, 1905.....F&A	119	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	142	.....
Adir. Ry.,1st,gu.4½s,g.,'42.M&N	.....	.....
Alb. & S.,7s,1st,con.,gu.,'06.A&O	122	.....
1st, 6s, cons., gu.,g., 1906.A&O	116	.....
Deb.5s,g.,Nov.1,'99 to May1,'02	.....	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940.J&J	95	100
Chat. O. & I. Co., not gu. 6s,'29..	.....	50
6s, guar., D. & H., 1929	.....	.....
6s, 1915.....	.....	.....
Chateaugay Ry. 6s, gtd.,'07.F&A	105	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	107	111
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens.& Sar.,reg.,1st. 7s,'21.M&N	150	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	124	.....
Morris & Essex—		
1st, 7s, 1914..... .....M&N	141	.....
Conv. 7s, 1900 ....J&J	103	.....
7s, 1871-1901..... .....A&O	108½	109½
7s, 1st, con., guar., 1915..J&D	142	145
4½s, Pur. Mon.,Jan.,1912.J&J	107	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	141	.....
2d, 5s, g'd, constr., 1923..F&A	121	.....
3d M., Ter. 4s, g'd, 1923..M&N	§.....	.....
Oswego & Syr.—Gu.,5s,'23,M&N	114	109
Consol. mort., 7s, 1907...M&S	116	.....
Sy.B. & N.Y., Con.7s,g'd,'06A&O	126	.....
Valley, N.Y., 1st, 5s, 1911...F&A	110	.....
Warren, consol. 7s, 1905...M&S	§.....	118¼
2d, now 1st, 7s, 1900A15&O15	104	.....
Del. River RR. & Bridge—		
1st g'd. g., 4s, 1936. .....F&A	.....	.....
Denver & Rio Grande—		
7s, g., 1900..... .....M&N	.....	106
Impr., gold, 5s, 1928.....J&D	.....	.....
1st, con., g., 4s, 1936.....J&J	.....	.....
1st, con. g., 4½s, 1936.....J&J	.....	.....
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N.W.		
Des Moines Union, 1st, g., 5s, '17.	105	.....
Det. G. Haven & Mil.—Eq. 6s. 1918	ł110	115
Con. mort., guar., 6s, 1918..A&O	ł105	110
Detroit Grand Rapids & West.—		
1st con. 4s, Apr. 1, 1946...A&O	§ 95¼	96
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947.A&O	.....	40
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	.....	.....
Mort. gold, 4s, 1995.....J&D	66	70
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	19	21
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37..A&O	109¼	.....
2d mort., 6s, 1916.....J&J	.....	.....
Dul. M. & N., 1st, g., 6s, 1922.J&J	.....	.....
2d con. M., g., 6s, 1923.....J&J	.....	.....
Gen. 2d mort. g. 4s, 1924...J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	30	80
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115½	116
Dul. Short Line—See St. P. & Dul.		
Dulu. Trans.—1st, g., 6s, 1921.J&J	25	.....
Dun. War. & P.—See N.Y. C. & H. R.		
Dutchess Co.—See Ph. R. & N. Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—6s, g., 1906...M&S	§118	119
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Jol. & East. g.5s,1941.M&N	108¼	111
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val.		
Elmira State L.—1st M.7s,'05.A&O	107	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	125	.....
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947.M&N	118¼	121
5s, 2d, ext., gold, 1919.....M&S	121⅛	.....
4½s, 3d, ext., gold, 1923....M&S	115⅛	.....
5s, 4th, ext., gold, 1920.....A&O	121	.....
4s, 5th, ext., gold, 1928.....J&D	105	.....
7s, 1st, con. g., 1920 .....M&S	143	147
7s, 1st, con.,g, fund, 1920....M&S	140	.....
Prior lien g. 4s, 1996.....J&J	94⅞	98
Gen. lien, g., 4s, 1996.....J&J	74	74½
Buff. N.Y.& E., 1st, 7s, 1916.J&D	136½	.....

§ Purchaser also pays accrued interest. ł In London.

Bonds.	Bid.	Ask.
Erie—(Con.)—		
Buff. & So. W., 1st, 6s, g. 1908. J&J	110	.....
2d M., g., 5s, 1908 ..... J&J	100	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	105	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 ..... J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	115	.....
Long Dock, 6s, con., g., 1935 A&O	140	.....
Newb. & N.Y., 1st, 5s, 1929. J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922.. M&N	108	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913 ..... J&J	§.....	121¼
N.Y.& Gr. Lake gu. g.5s,'46. M&N	108	.....
Susp. Bridge & Erie Junct.—		
1st, g'd 7s, 1900 ..... J&J	102½	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	113	.....
2d mort.. 4½s, 1937 ..... F&A	95	.....
Gen. mort., 5s, g., 1940...F&A	100⅛	.....
Coll. trust 6s, 1905 ..... M&N	98	.....
Term. 1st, g., 5s, 1943.....F&A	110	.....
Midl'd of N.J., 1st, 6s, 1910 A&O	.....	123½
Wilkes. & East, 1stg. 5s, '42. J&D	.....	107¼
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Chi. & N.W.		
Eureka Springs. Ry.—		
1st, 6s, g., 1933 ..... F&A	50	.....
2d income 6s, 1933 ..... Feb. 1	4	8
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s, 1909. M&S	100	.....
Ev. & In., 1st, g., g'd 6s, '24 J&J	98	.....
Consol., g., g'd, 6s, 1926 ..J&J	102	105
Evans. Rock. & E.—See L.E. & St.L.		
Evansville & Terre Haute—		
1st, con., g., 6s, 1921 ..... J&J	125½	.....
1st, gen. 5s, gold, 1942 ..... A&O	.....	104
Mt. Vernon, 1st, 6s, g., '23.. A&O	90	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	85	.....
E. T. H. & Chicago—		
1st, 6s, g., 1900 ..... M&N	101	.....
2d, 6s, gold, 1900 ..... J&J	101	.....
Income 6s, 1920 ..... M&N	95	.....
Fargo & So.—See Chic. M. & St. P.		
F. Ft.W. & W., 1st, g, 5s, 1945..J&J	.....	95
Income, 5s. 1945 ..... J&J	.....	15
Fitchburg—		
5s, 1903 ..... J&D	106	.....
5s, 1908 ..... M&N	§112	.....
4½s, 1914 ..... M&N	§112	.....
4s, 1905 ..... J&D	§103	.....
4s, 1907 ..... A&O	§103	.....
4s, 1915	§107	.....
4s, July 1, 1916	§108	...
4s, Refunding, Mar., 1927.. M&S	§112	.....
4s, Jan., 1928 ..... J&J	§112	.....
Flint & Pere Marquette—		
1st M. g., 6s, 1920 ..... A&O	121	124
1st, con., gold, 5s, 1939....M&N	105½	107
Holly Wayne & Monroe RR.—		
1st 8s, Jan. 1901 ..... J&J	.....	.....
Port Huron Div., g, 5s, 1939. A&O	.....	.....
Florida Central & Peninsula—		
1st, gold, 5s, 1918 ..... J&J	105	.....
1st, l. g. ext. 5s, gold, 1930..J&J	103	.....
1st, con. 5s, gold, 1943 ..... J&J	102½	104½
So. Bound, 1st g., 5s, 1941..A&O	98	98½
Florida Southern—		
1st M., g, g'd, 3½-4s, 1945..J&J	53	.....
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s, 1947. J&J	§110	.....
Ft. St. Un. Dep. Co.—		
4½s, g., 1941 ..... J&J	.....	.....
Ft. Smith & V.B.B.—See St.L & S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921 ..... J&D	81½	82
Ft.W.& R.G.—1st, 3-4s, g., '28. J&J	65½	66
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911 ..... J&J	80	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	103	105
Georgia & Alabama—		
1st pref., g., 5s. 1945 ..... A&O	106	106½
1st con. M., g., 5s, 1945 ..... J&J	102½	103
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Georgia Car. & N.—		
1st, 5s, g., 1929 ..... J&J	104½	105½
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910 ..... J&J	115	.....
6s, Jan. 1, 1922 ..... J&J	118	.....
5s, Jan 1, 1922 ..... J&J	111	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945 ..... J&J	110⅞	111
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926 ..... Var.	.....	.....
Gila Val. Globe & Northern—See South. Pac.—		
Grand Rapids & Ind.—		
1st, l. g., s. f. g'd, 7s, g., '99, J&J	101	.....
1st M. g, 7s, not l. g., 1899.. A&O	101	.....
Exten. 1st, g, 4½, 1941 ..... J&J	ℓ110	115
Muskegon Div., g, 5s, 1926. J&J	28	40
Gulf. Beau. & Kan. C.—		
6s, g. 1913 ..... F&A	85	95
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913 ..... J&J	106	.....
Hart. & Conn. West—5s, 1903. J&J	100	.....
Henderson Bridge 6s, g. 1931. M&S	113	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999 ..... J&J	102⅝	103
Col. & H. V., Ext. 4s, 1948..A&O	107¼	.....
Col. & Toledo, 1st, 7s, 1905..F&A	116	.....
2d mort., 7s, 1900 ..... M&S	103	.....
Ohio & W. Va., 1st, 7s, 1910. M&N	123	126
Car trust s. f. g., 6s, 1904....Q-J	99	.....
Hot. Spr. RR.—1st, g., 5s, '33. M&N	55	85
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—		
1st, 5s, g., May 1, 1933 ..... M&N	102	104
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920 A&O	105	..

Bonds.	Bid.	Ask.
Huntingdon & Broad Top—(Con.)		
2d mort., 4s, gold, 1925.....F&A	105½	.....
Cons. mort. 5s, g., 1925.....A&O	108	.....
Illinois Central—		
1st, gold, 4s, 1951 ..... J&J	115⅛	.....
1st, g., 3½s, 1951 ..... J&J	107	.....
Col. tr., gold, 4s, 1952 .....A&O	105¼	106¼
Col Tr. L.N.O.&T.g., 4s, 1953 M&N	105¼	105½
Cairo Bridge, 4s, g., 1950...J&D	ℓ108	112
Spr'field Div., Exten 3½s '51. J&J	101	.....
Middle Div., reg. 5s, 1921..F&A	123	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ104	106
Sterling, gen. M., 5s, g., '05. J&D	ℓ106	110
1st mort., £, g., 3s, 1951...M&S	84	.....
St. Louis Div., 3½s, g., 1951. J&J	104½	.....
St. Louis Div. 3s, g., 1951...J&J	92	93
Louisville Div., 3½s, g., 1953. J&J	104½	.....
Western lines, g., 4s, 1951..F&A	114	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907 ..... J&D	110	.....
Cons. g., 5s, 1951 ..... J&D	126¾	.....
Cons. gold 3½s, 1951 ..... J&D	104	.....
Mem. Div., 1st, 4s, g., '51. J&D	106½	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923. J&D	120	.....
St. L. South., 1st, g., 4s, '31. M&S	95	.....
2d, inc., non-cum., 5s, '31. M&S	.....	.....
1st con. g., 5s, 1939.....M&S	.....	.....
Carb. & Shaw., 1st, g., 4s, '32. M&S	95	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935 ..... J&J	.....	.....
Equip. notes, 5s, 1905 ..... F&A	.....	.....
Indiana Illinois & Iowa—		
1st g., 5s, 1948 ..... A&O	107	.....
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926 ..... M&N	85	100
Indianapolis & Vincennes—		
1st, 7s, 1908 ..... F&A	121	.....
2d mort., 6s, g., gu., 1900..M&N	104	.....
International & Gt. Northern—		
1st, g., 6s, 1919 ..... M&N	124½	.....
2d, 4½-5s, 1909 ..... M&S	92½	93
3d, 4s, gold, 1921 ..... M&S	.....	64
Colorado River Bridge—		
1st M. 7s, 1920 ..... M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938 ..... J&D	113	.....
Keithsburg Br., 1st, 6s, 1925. J&D	99	.....
Iowa Falls & S. C.—		
1st. 7s, 1917 ..... A&O	134	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925 ..... A&O	50	70
Income 4s, 1935 ..... J&J	.....	40
Jack. & So. East.—1st 6s, '10. J&J	80	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	107
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR..		
Joliet & Northern Indiana—		
1st M. 7s, 1907 ..... J&J	120	.....
Junction (Phila.)—		
1st, 4½s, 1907 ..... J&J	110	.....
2d, 6s, 1900 ..... A&O	102	.....
Kalamaz. Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916 ..... J&J	§108	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925 ..... A&O	§ 65	75
Pleas. Hill & De Soto, 1st, 7s '07.	§100	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928 ..... M&N	§ 98½	99
Current Riv., 1st, 5s, 1927..A&O	§.....	70
Rich Hill RR., 1st, 7s, 1910. M&S	§100	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§ 95	100
K. C. Ft. S. & G.—		
1st, 7s, 1908 ..... J&D	§114	116
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1923 ..... A&O	§103	.....
Kansas & Missouri—		
1st M. 5s, 1922 ..... A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 ..... M&S.	.....	95
Income 5s, 1934 ..... Sept. 1	.....	45
Bir. equip., 6s, g., gu., 1903. M&S	60	.....
Kan. C. & N.W. 1st M. 5s, 1933. J&J	65	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927 ..... J&J	25	30
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907 ..... J&J	§120	121
Prior lien 7s, 1907 ..... J&J	§120	.....
Nodaway Val., 1st, 7s, 1920. J&D	§106½	.....
Tarkio Val., 1st M. 7s, 1920. J&D	§112	.....
Kan. C. Pitts. & Gulf—		
1st, 5s, Apr. 1, 1923 ..... A&O	60	60½
Kansas City Suburban Belt—		
1st, 6s, 1920 ..... J&D	90	100
Con. Term. 1st, g., 5s, 1922. J&J	.....	78
Kan. C. Union Ter., 5s, 1923. F&A	90	.....
Kan. C. & Ind. Air L., 5s, '22. M&S	.....	90
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	50
Kansas Midland—		
1st g., 4s, 1937 ..... J&D	50	65
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Indiana Bridge.—		
1st, g., 5s, 1911 ..... M&S	110	111
2d M., gold, 5s, 1919 ..... A&O	35	40
Term., gold, 5s, 1916 ..... J&D	70	75
New Albany Belt & Terminal—		
1st M., gold, 6s, 1920.....J&D	30	50
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937 ..... J&J	121	.....
2d, g., 5s, 1941 ..... J&J	110½	.....
No. Ohio, 1st, guar., g., 5s, 1945	102	103¼
Lake Sh. & Mich. So.—See N.Y.C.& R. H.		
Lavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. ..... J&J	§102	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	101	

Bonds.	Bid.	Ask.
Lehigh & Hudson—(Con.)—		
2d M. 5s, 1917 ..... J&J	98	.....
Warwick Val.—1st 6s, 1900 A&O	§100	.....
2d 6s, 1912 ..... A&O	§102	.....
Wawayanda Valley-6s, 1900 J&J	§100	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948 .....J&D	114	.....
Con. M., 6s, ann ..... J&D	125	.....
Con. M., 6s, R., gold, 1923..J&D	117½	.....
Con. M., 4½s, C., 1923 .....J&D	102	.....
Con. M., 4½s, ann ..... J&D	102½	105
2d, M., 7s, 1910 ..... M&S	132	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	.....	.....
Car trusts, g., 5s, Feb. '00 to 1906	97	.....
Middlesex Val. 1st, g., 5s, '42. M&N	90	98
Pa. & N.Y. C'nal, 1st, 7s, 1906. J&D	122	.....
Con. M., 5s, 1939 ..... A&O	.....	107
Con. M., 4½s, 1939 ..... A&O	.....	.....
Cons., 4s, 1939 ..... A&O	.....	92
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	118	.....
1st M., g., 5s, 1914 ..... A&O	99½	101
Canastota Nor., 1st, 6s, '06. J&J	95	102
Easton & Amboy—5s, 1920. M&N	111½	.....
Lehigh & N. Y., 1st g. 4s, 1945..	91½	.....
Leh. V. Coal, 1st, 5s, g., gu., '33. J&J	102¾	103¼
Snow Shoe, 1st M., 5s, 1910. J&J	90	.....
Leh. V. Ry. of N.Y., 1st, 4½s, g., '40	111¾	.....
Leh V. Ter., 1st, g., gu., 5s, '41. A&O	.....	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
1st g. 5s, 1900 ..... J&J	90	100
Gen. mort. 5s, 1935 ..... A&O	20	30
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912 ..... M&N	115	.....
Little Rock & Ft. S.—		
1st, 7s, 1905 ..... J&J	§105	108
Little Rock & Memphis—		
1st, 5s, 1937, Eng. Tr. certfs. M&S	36¼	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949 ..... M&S	§.....	95½
2d mortgage, 7s, 1918 ..... F&A	120	.....
1st, consol., g., 5s, 1931 ..... Q-J	123	.....
1st, consol., g., 4s, 1931 ..... Q-J	105	.....
Gen. mort., g., 4s, 1938 ..... J&D	98	100
Met. Ferry—1st, g. 5s, 1937 M-N	108	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	101	.....
4s, gold, 1932 ..... J&D	100	.....
Debenture gold 5s, 1934 ..J&D	95	.....
N. Sh. Br., 1st, con. 5s, g., '32. Q-J	95	.....
N.Y. & R'k'y—1st 7s, 1901. A&O	.....	102
N.Y. & R.B.—1st, g., 5s, 1927. M&S	100	.....
2d mort., inc., 1927 ..... Jan. 1	20	.....
N.Y. Bklyn. & M.B., 1st, g., 5s, 1935	106	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	115	§120
1st, 5s, 1911 ..... M&S	106	.....
2d, 5s, 1938 ..... J&D	100	.....
L. I. City & F.—1st, 6s, 1911. M&N	112	.....
2d 5s, 1937 ..... M&N	100	.....
N.Y. Bay Ext. R., 1st, 5s, g., '43. J&J	92	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921 ..... J&J	108	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L.—		
1st, 6s, 1926 ..... A&O	110	112
E. R. & E. Div., 1st, 6s, 1921. J&J	95	100
H. T. C. & C., 1st, 6s, 1927...A&O	.....	30
2d mort., 6s, gold, 1936....A&O	65	75
Consol. g., 5s, 1939, certifs..J&J	53	55
Gen., gold, 4s, 1943 ..... M&S	.....	8
Venice & Car., 1st M., 6s, 1900 J&D	100	.....
1st mort., 6s, 1902 ..... J&D	100	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946 ..... J&J	92	93
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	96½	97½
Louisville & Nashville—		
St. L. prop., 1st g., 5s, 1916. M&S	111	112
Cecilian Br., 7s, 1907 ..... M&S	105¾	.....
N. O. & Mobile 1st, 6s, 1930..J&J	130	131½
2d, 6s, 1930 ..... J&J	120	121½
E. H. & N. 1st, 6s, 1919.....J&D	113	116
Gen. mort., 6s, 1930 ..... J&D	117	120
Col. trust, g., 4s, 1903-1918. A&O	100	.....
Lou. C. & Lex.—Gen. 6s, red. to 4½s, Nov., 1931 ..... M&N	112	.....
2d mort., 7s, 1907 ..... A&O	124	125
Mem. & O., stl. M., 7s, g., '01..J&D	ℓ106	110
Louis. Ry. T. Co., 1st, 8s, '01. M&N	106	107
M. Clarksv. & L, stl. 6s, g., '02. F&A	105	.....
Maysv. & Lex. 1st M. 7s, 1906. J&J	110	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	112	114
Pensacola Div., 1st, 6s, 1920. M&S	108	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	§.....	128¼
2d, 3s, 1980 ..... M&S	66	.....
Nash. & Dec., 1st, 7s, 1900..J&J	105	107
So. & No. Ala. £., g'd. 6s, '03. M&N	ℓ104	107
S. F., 6s, 1910 ..... A&O	106	.....
Cons. mort., g'd, 5s, 1936. F&A	109	110
50-year gold, 5s, 1937 .....M&N	109	.....
Unified 4s, gold, 1940 .....J&J	100¼	100½
Pensa. & Atl., 1st 6s, gu., '21. F&A	112¾	.....
Col. tr., gold, 5s, 1931 .....M&N	108	.....
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	108	109
Ky. Cent., 4s, gold, 1987 .....J&J	97	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., 1900...A&O	§103	.....
Cons., 7s, 1912 ..... A&O	§136	.....
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920 ..... F&A	§100	.....
2d, 5s, Feb. 1, 1921 .....F&A	.....	.....
Cons. 4s, Apr. 1, 1912 .....A&O	§105	.....
Cons., 4½s, Apr. 1, 1912....A&O	§111	.....
4½s, gold, Feb., 1905 ..... F&A	§105	.....
Hereford Ry. —g., 4s. 1930. M&N	§ 98	100
Upper Coos, 1st 4s, gd. 1930 M&N	§100	.....
Upper Coos, Ex. 4½s, g., '30...M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§113	114
Marq. H. & O.—		
Mort., 6s, 1925 ..... A&O	116	.....
Maysv. & Lex.—See Louisv. & Nash.		

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
McK'sport&B. V.—See P. McK.&Y.		
Merchants' Br.—See St.L.Mer.Ter.		
Mexican Central—		
Consol. 4s, 1911 J&J	§ 75½	.....
1st, con., inc. 3s, 1939 July	20	.....
2d, con., inc. 3s, 1939 July	10½	11¾
Mexican International—		
1st con. g. 4s, '77 A&O	86	.....
Mexican National—		
1st, 6s, 1927 J&D	ℓ105	107
2d, A, inc.6s,'17, c'p'n stpd.M&S	ℓ 58	60
2d M. ser B. inc. 6s, 1917...Apr.	ℓ 15	17
Mexican Northern—		
1st M., g., 6s, 1910 J&D	§108	110
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See N. Y. S. & W.		
Midland Term.—		
1st 5s, gold, 1925 J&D	§ 95	102
Mil. L. Sh. & West.—See Chic. & N. W.		
Mil. & L. Winn.—		
1st, g., 6s, 1912 J&J	110	.....
Man. Div., 1st, g., 6s, 1926. A&O	110	.....
Incomes, g., 5s, 1912 J&J	85	.....
Deb. conv., g., 6s, Ap.1,'04. A&O	55	.....
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936 J&J	98	.....
1st, 4s, 1936 J&J	97	.....
Minneapolis & St. Louis—		
1st, 7s, 1927 J&D	.....	148
1st, 7s, Jan., 1907 J&J	113	.....
Minn. & Dul., 1st 7s, 1907. M&N	110	.....
1st, consol., gold, 5s. 1934. M&N	.....	114¾
1st, ref'd'g, g., 4s, 1949 M&S	§ 97	98
Iowa Ext., 1st, g., 7s, 1909. J&D	126	.....
So'west Ext., 1st, g., 7s, 1910. J&D	126	.....
Pacific Ext., 1st, 6s, 1921 A&O	127	.....
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938 J&J	97	102
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	103	105
Minn. Union—See St. P. M. & M.		
Min. Range—New] con. 5s, '31. J&J	85	95
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 J&D	93½	93¾
2d, gold, 4s, 1990 F&A	.....	68¼
1st Extension 5s, 1944 M&N	88	90
M.K.&T. of T., 1st, 5s, gu.,'42. M&S	90	91
Teb. & Neosho., 1st, 7s, 1903. J&D	106	110
Kan. C. & Pac., 1st, 4s, g.'90. F&A	78	.....
Dal. & Waco, 1st, gu., 5s,'40. M&N	92	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	80	90
S.W. Coal & Imp., 1st, 6s, 1929. J&J	94	.....
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	.....	.....
2d M., gold, 5s, 1942 ..A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920 M&N	117½	118
3d mort., 7s, 1906 M&N	115	118
Trust, gold, 5s, 1917 M&S	97½	99
Col. trusts, 5s, 1920 F&A	94	95
Lexington Div., 5s, 1920...F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	109	109½
2d, ext. 5s, gold, 1938 J&J	113½	.....
St. L. R. E., 1st, 5s, 1938...M&N	110	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	85	95
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	75	.....
St. Louis Iron Mount'n & South.		
Ref'g. g. 4s, 1929 (when iss.) J&J	85¼	85½
1st exten. g., 4½s, 1947...F&A	106⅝	.....
2d exten., g., 5s, 1947...M&N	105½	.....
Gen. con. ry. & l. g., 5s, '31. A&O	.....	111½
Gen. con. stpd. gu. g., 5s, '31. A&O	.....	.....
Little R'k Jun. 1st 6s, gu.'16. A&O	85	95
Mobile & Birm.—		
Prior lien 5s, 1945 J&J	102	.....
Gen. M., gold, 4s, 1945 J&J	70	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927 J&D	127½	.....
1st, exten., 6s, 1927 Q—J	121	121¾
Gen. mort., 4s, 1938 M&S	.....	86½
Montgom. Div., g, 5s, 1947. F&A	.....	112
St. L. & Cairo, 4s, gu., 1931...J&J	93	.....
Mohawk & Malone—See N. Y. C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monongh. Riv.—See B. & O.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashua & Lowell—		
5s, July 1900 J&J	§101	.....
Nashville Chattanooga & S. L.—		
1st, 7s, 1913 J&J	133	134
2d mort., 6s, 1901 J&J	102	106
Consol., gold, 5s, 1928 A&O	106½	107½
Duck River—2d, 6s, 1909...J&J	107	.....
Bon Air Br., 6s, 1917 J&J	103	107
Lebanon Br., 6s, 1917 J&J	114	.....
Centreville Br., g., 6s, 1923 J&J	110	.....
Tracy City Br., 6s, 1917 J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	114	.....
Jasper Br., 1st 6s, 1923 J&J	114	.....
8s, 1906 J&J	114	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Central—		
1st M. gold 5s, 1938 J&J	25	.....
Nev. Co. Nar. G. RR., 7s, 1924. J&J	108	.....
Nevada So. 1st M. g. 5s, 1923. J&J	.....	.....
New. Som. & St.—1st, 5s, '29. M&N	.....	.....
Newb'g Dutch & Conn.—Inc., 1977	2	7
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 J&J	104	.....
New England Railroad—		
N. Y. & N. E., 1st, 7s, 1905. J&J	121¼	.....
1st, 6s, 1905 J&J	115½	.....
Consol. g., 5s, July 1, 1945. J&J	§131	.....
N. Y. & N. E. Bos. T. 1st, 4s '39. A&O	§108	108½
Woon. & P., 1st, gu., 5s, 1910. A&O	§105	.....
N. Hav. & Derby—See Housatonic.		
New Hav. & No.—See N. Y. N. H. & H.		
N. J. Junction—See N. Y. Central.		
N J. & N. Y.—		
1st, 6s, 1910 M&N	108	.....

Bonds.	Bid.	Ask.
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, 1910 J&J	§110	.....
1st, 4s, July, 1910 J&J	§102	105
New Orleans & Northeastern—		
Prior l. g., 6s, Nov.1, 1915. A&O	115	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945 J&J	113	114
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N. Y. B. & M. Bch.—See Long Island.		
N. Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	112½	114
L. S. Col. tr. g. 3½s, 1998...F&A	102½	102⅝
M. C. col. tr., g., 3½s, 1998. F&A	101¼	.....
1st. coupon, 7s, 1903 J&J	116⅝	116¾
Debenture 5s, 1884-1904...M&S	109	.....
5s, 1889-1904 M&S	109	.....
4s, 1890-1905 J&D	102½	.....
Debt certs., 4s, g., 1905, ext. M&N	103¼	.....
Sterling mort., 6s, g., 1903. J&J	ℓ108	112
N. Y. & Har'm 1st, 7s, 1900. M&N	104	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	104	.....
West Shore, 1st, 4s, 2361 J&J	117	117¾
Beech Cr., 1st, 4s, g., gu. 1936. J&J	110	.....
2d, guar., g., 5s, 1936 J&J	117	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	96
Gouv. & Osw., 1st, 5s, g., 1942. J&D	117	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	112	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	ℓ106	110
Dunkirk Warren & Pitts.—		
1st M., g., 7s, 1900 J&D	102	.....
N. Y. & Nor. 1st, g., 5s, 1927. A&O	.....	124
N. Y. & Put. 1st, 4s, g., 1993. A&O	.....	.....
Oswego & Rome—		
2d, 5s, 1915 F&A	112	113
1st mort., 7s, 1915 M&N	133	.....
Mohawk & M., 1st, 4s, g., 1991. M&S	ℓ107	112
Rome W. & O., 1st ex., 5s, '22. A&O	§.....	130
R. W. & O. Ter. R. 1st, 5s, 1918. M&N	114	.....
Syracuse No. 1st M. 7s, 1901. J&J	105	.....
Wat. & Rome 1st, 6s, 1910. M&S	114	.....
Utica & B. Riv., 4s, g., 1922. J&J	111	.....
West Transit Co., 4½s, 1903. F&A	100	103
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	110¾	.....
Det. Mon. & T.—1st, 7s, '06. F&A	122½	.....
Lake S., cons. 1st, 7s, 1900. J&J	107¼	.....
Cons. 2d, 7s, 1903, reg. J&D	114¾	.....
Mahon. C. RR.—1st, 5s, '34. J&J	127	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	123	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902 M&N	110½	.....
Consol. 5s, 1902 M&N	104½	.....
5s, cou., 1931, D. & B. C. div. M&S	127	.....
1st mtg. M. Air Line 4s, '40. J&J	108	.....
1st, 6s, Grand Riv. V., 1909. M&S	120	.....
1st, 5s, Kal. & S. H., 1939. M&N	120	.....
J. L. & Sag., 1st ext. 5s 1901. M&S	§.....	103½
Det. & B. C., 1st, 8s, 1902. M&N	110	.....
Det. & B. C. Bridge 8s, '03. M&N	110	.....
Bay C. & B. C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937 A&O	107	.....
N. Y. & Greenw'd Lake—See Erie.		
N. Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N. Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N. Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102	.....
Con. deb., 4s, $1,000 A&O	185	190
Deb. 4s, 1947 M&S	118	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 F&A	104	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 J&J	120	.....
Gen. 5s, April 1, 1925....A&O	115	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903. A&O	§113	115
1st, 6s, guar., Oct., 1903. A&O	111¼	.....
2d, 4s, June, 1911 J&D	102	.....
H'satonic—1st, 4s, 1910....A&O	101½	.....
Con. g., 5s, 1937 M&N	125	.....
New H. & Derby-1st. m 7s, '00 F&A	104½	.....
Consol. 5s, 1918 M&N	116	.....
Funded certfs., 6s, 1900. F&A	102½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	121	123
North ext., 5s, 1911 A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	112	.....
Shore Line—1st 4½s, 1910. M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	106⅜	106½
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935 M&S	109	.....
Equip. trust, 5s, 1908 M&N	99	.....
Equip. trust, 5s, scrip, 1910	99	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939 J&J	106½	107⅛
Income 4s, Feb. 1, 1939....M&N	80	85
N. Y. & Putnam—See N. Y. C. & H.		
N. Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K. C. St. J. & C. B.		
Norf. & Car.—1st M. 5s, 1939. A&O	114½	115½
Norf. & So.—1st, g., 5s. 1941. M&N	108½	110
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931 M&N	135	.....
New River, 1st, 6s, 1932....A&O	132	134
Imp't and exten., 6s, 1934. F&A	127	.....
Nor. & Pet., 1st M. 5s, 1900. J&J	100	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	108	.....
Scioto Val. & N. E., 1st, 4s, '89. M&N	§.....	100
So. Side Va. con. 1st pf. ex. 5s, 1900	103	.....
Con. 1st pref., ext., 6s.....1900	103	.....
Con. 2d pf., ex., 5s, g., 1900. J&J	100	.....
Con. 3d pf., ex., 5s, g., 1900. J&J	101	.....
Con. 3d pf., ex., 4½s, g., 1900. J&J	100	.....

Bonds.	Bid.	Ask.
Norfolk & Western—(Con.)—		
Va. & Tenn., 4th M., 8s, 1900. J&J	106¼	107
Extended, 5s, 1900 J&J	100	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	95¼	96
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. R'y of Cal.—See Cen Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s 1940	105	.....
Northeast. of South Carolina—		
1st M., 8s, Sept. 1, 1899....M&S	.....	102½
2d mort., 8s, Sept. 1, 1899. M&S	.....	102½
Consol., gold, 6s, 1933 J&J	112	.....
Northern California Ry.—		
1st g., 5s, 1929 J&D	111	.....
Northern Central—		
2d M., 6s, 1900 A&O	103	103½
Con. mort., 6s, g., coup., 1900. J&J	105	105½
Con. gen. M., 6s, C, 1904....J&J	113½	.....
Con. G. M., 4½s, E, 1925...A&O	115¼	116½
Mort. bds., 5s, 1926, ser. A....J&J	121	122
Mort. bonds, 5s, 1926, Ser. B. J&J	121	122
Union Railr'd, 2d g. 6s, 1900 M&N	104½	.....
Northern New Jersey—		
1st 6s, 1917 J&J	106	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
General 1st M., 6s, 1921, reg. J&J	115	.....
West. of Minn., 1st, 7s, '07. M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23. F&A	132	.....
Reg. certs Q—F	.....	.....
Prior lien, g., 4s, 1997. Q—J	105⅜	105⅝
Gen. lien, g., 3s, 2047 Q—F	67⅞	68⅛
Wash. Central, 1st g., 4s....1948	.....	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	105	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	100	.....
Northern Pacific Ter. Co.—		
1st, 6s, 1933 J&J	116	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	118	.....
6s, deb., 1905 M&S	.....	.....
7s, general mort., 1903, cou. J&J	116½	.....
Norwich & Worcester—		
4s, 1927 M&S	§112	.....
Ogdensburg & Lake Cham.—		
1st g. g'd 4s, July 1, 1948...J&J	§103	105
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Col. H. V. & T.—		
Ohio & Mississippi—See B. & O. S. W		
Ohio River RR.—		
1st g., 5s, 1936 J&D	100	.....
Gen. gold 5s, 1937 A&O	86	88
Hunt. & B. S., 1st, 6s, 1922. J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	ε5	.....
Ohio Southern—		
1st g. 6s, 1921 J&D	80	.....
Old Colony—		
4½s, 1904 A&O	§105	106
4s, July 1, 1904 J&J	§103	.....
4s, gold, Feb., 1924 F&A	§112	.....
4s, Dec., 1925 J&D	§112	.....
4s, Jan. 1, 1938 J&J	§115	.....
B. C. F. & N. B. 5s, 1910....J&J	§115	116
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901 J&J	75½	.....
Oregon Impt. Co.—See Miscellan's		
Oregon & California—See So. Pac.		
Oregon Railroad & Navigation—		
1st, s. f., g., 6s, 1909 J&J	114	116
Cons., g., 4s, 1946 J&D	.....	103
Oregon Short Line—		
1st, g., 6s, 1922 F&A	131⅝	132¼
Utah & Nor., 1st, 7s, 1908. J&J	123½	126
Gold, 5s, 1926 J&J	110	.....
1st consol. 5s, g., 1946 J&J	115	.....
Non-cum. inc. 5s, A, 1946	94	.....
Non-cum. inc. 5s, B, 1946	73¾	74
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottawa Osw. & Fox R.—See C. B. & Q.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	.....
Subsidy bonds, 6s, 1910....M&N	ℓ102	107
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910. A&O	130	131
do 6s, £, c, 1910....J&J	128	.....
Con. mort. 6s, c, 1905...J15&D15	115	117
do 6s, £, 1905 J&J	112	114
do 5s, g., con., 1919. M&S	126	.....
do 4s, gold, 1943...M&N	115	.....
do 3½s, g., £, 1945. J&J	102	105
Collateral Tr., g., 4½s, 1913. J&D	110½	.....
Col. tr. 4s, Ph. W. & B., 1921. J&J	110	.....
R. E. pur. money, 1st g. 4s, '23. M&N	109	112
Equip. Tr., g. 4s, '14, ser. A. M&S	105	.....
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935. M&N	110½	111½
C. & Pitt. 7s, s. f., con., 1900. M&N	104½	.....
Ser. A, 4½s, gen., gtd., 1942. J&J	121	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	121	.....
Erie & Pitts. equip. 7s, 1900. A&O	110	.....
Gen. gu., g., 3½s, Ser. C., '40 J&J	100	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921 J&J	115¾	116½
Guar. col. tr. cts., g. 3½s, 1937	99	102
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 M&N	110	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	119	.....
do do ser. B, 1942. A&O	119	.....
do do ser. C, 1942. M&N	118	.....
do 4s, ser. D, 1945. M&N	109	.....
Consol. g. 3½s, 1948 Feb.	§102	102½
Col. & In. Cen., 1st, 7s, 1904. J&J	115	.....
2d, M. 7s, 1904 M&N	115	.....
C. St. L. & Pitts. 1st, 5s, g, '32. A&O	124	129
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	114½	117½
J. M. & I. 2d M., 7s, 1910...J&J	117	.....
Pitts. C. & St. L. 1st, 7s, 1900 F&A	106⅛	106½
Steub. & Ind. 1st, 5s, 1914. J&J	113	.....
Un. & Log'nsp. 1st M. 7s, '05 A&O	117	.....

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Pennsylvania RR.—(Con.)—		
Pitts. Ft.W.&C. 1st, 7s,'12..J&J	140	.....
2d, 7s, 1912.....J&J	140	142
3d, 7s, 1912.....A&O	130	138
Alleg. Val., 1st M., 7s, 1910.A&O	131	.....
General, 4s, gold, 1942...M&S	110	.....
Sun. & Lew. 1st, g., 4s,1936..J&J	108½	.....
Penn & N. Y. Canal—See Lehigh V		
Pennsylvania & Northwestern—		
5s, 1930.....J&J	.....	105½
Bells Gap, 1st, 6s, 1905....F&A	106	.....
Cons. mort. 6s, 1913.....A&O	.....	113
Clearfi'd & Jeff. 1st,6s,1927.J&J	115	.....
Penobscot Shore Line—See Maine Centr al.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
1st, 6s, 1920, certfs.....J&J	99½	100
2d 5s, 1926, certs. 1st instal. pd.	.....	.....
Evansv. Div. 6s, 1920 certs.M&S	92	97
Peoria & East. —See C. C. C.& St. L.		
Peoria & Pekin Union—		
1st. 6s, 1921.....Q–F	121	.....
2d mort., g., 4½s, 1921.....M&N	§100	101½
Perkiomen—1st ser., 5s, 1918..Q–J	105	.....
2d series, 5s, 1918.....Q–J	ℓ 90	.....
Petersburg—See At. Coast Line of Virginia.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	.....	.....
Gen., 5s, 1920.....A&O	120	.....
Gen., 4s, 1920.....A&O	109	.....
Phil. Ger.& Ches. Hill—See Pa.RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	104	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	65	.....
1st mort., red. to 3s, 1942..A&O	65	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q–J	.....	.....
Phila. Read. & New England—		
Gold 4s, 1942.....F&A	50	.....
Gold 5s, 1942.....M&N	50	.....
Incomes, Class A, gold 5s, 1952.	.....	.....
Dut.Co.RR.,1st,g.,gu.,6s,'40J&D	80	90
Philadelphia W. & Baltimore—		
Debenture, s. f., 6s, 1900 ..A&O	104	.....
Debenture, s. f., 5s, 1910...J&D	110	.....
Debenture, 4s, 1917.....A&O	.....	110½
Debenture, 4s, 1922.....M&N	107	.....
Debenture, g., 4s, 1926 .....J&J	104	.....
Debenture, g., 4s, 1932.....A&O	110	.....
Pied. & Cumb.—1st, g.5s,'11..F&A	105	.....
Pine Cr.—Guar., 6s, reg. ,1932.J&D	135	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940.A&O	116	117
Consol.1st g.,5s,July1,'43.J&J	112	.....
P. B. & L. E. con. g., 5s, 1947...	112	113
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s, 1934..A&O	95	.....
Pitts. Cl. & Tol.—1st, 6s, 1922.A&O	107	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction.—		
1st, g. 6s, 1922.....J&J	120	.....
2d, 5s, 1922.....J&J	100	.....
Ter. 1st, guar., g., 5s, 1907.A&O	100	.....
Pitts. & L. Erie—1st, g., 6s, 1928J&J	140	.....
2d, 5s, 1928.....A&O	110	.....
Pitts. McK. & Y —1st 6s, 1932.J&J	133	.....
2d, 6s, guar. 1934.....J&J	126½	.....
McK. & B. V. 1st, 6s, g, 1918.J&J	120	.....
Pitts. P. & F.—1st, g., 5s, 1916.J&J	85	.....
Term. mort., 5s, 1916.....A&O	85	.....
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917.....J&J	100⅛	.....
Foxb. Bridge—1st, 6s, 1902.M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts.1st,6s,1908.F&A	117½	.....
Consol. 5s, 1927.....M&N	§.....	120½
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	108	.....
Port Jervis Mont. & N. Y.—		
1st, 4½s, 1944.....J–D	50	65
Portland & Ogdensburg—		
1st, 6s, g., 1900.....J&J	§111	112
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—		
4s, Oct., 1907.....	.....	.....
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Readidg—		
1st M., gu., 5s, 1941.. .....J&J	108	.....
Ports. Gt. F.&Con.—4½s, 1937J&D	§126	.....
Potomac V.—1st, gu.5s, g., 1941 J&J	107	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§116	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12,1900.J&D	§101¼	.....
Tr.Co. certs., non-pf., 5s,'17.M&S	50	57
Raleigh & Augusta—		
1st, 6s, 1926.....J&J	115	116½
Raleigh & Gaston —		
Gold 5s, Jan. 1, 1947.....J&J	114	116
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§.....	102½
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	91⅜	91½
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	126	.....
1st, 4½s, 1910.....J&J	105	.....
1st, 6s, 1910.....J&J	125	.....
Con. M., 7s, 1911, coup.....J&D	132	133
Consol. mort., g., 6s, 1911..J&D	128	.....
Imp. exten., g. 4s, 1947....A&O	105	.....
Cons. exten. gold, 4s, 1937.M&S	105	.....
Term., 5s, gold, guar., 1941..Q–F	123	.....
Del. R. Ter., p. mon. g. 5s,'42M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		

Bonds.	Bid.	Ask.
Rich. Fredricksb'g & Potomac—		
1st, 7s, July, 1899.....J&J	101	.....
1st, 6s, 1901.....M&N	106	108
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ....A&O	101	.....
Rich. Hill—See K. C. Ft. S. & M.		
Rich. & M'k'nb.—1st, 6s, 1921.M&N	85	90
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	90	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939.....J&D	104	.....
Rio Gr. South.—1st, 4s, 1940..J&J	74	76
Rio Gr. West.—1st, 4s, 1939..J&J	101½	102½
1st consol. g. 4s, 1949.....A&O	§ 90½	91
Utah Cent., 4s, gd., g., 1917.A&O	.....	87¾
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
1st M., 10s, 1906.....J&J	.....	.....
Consol. 1st, 6s, 1925.....J&J	118	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, 1902....M&N	§106	.....
Con. 4½s, July 1, 1941.....J&J	112	113
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	85
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.... ....J&J	81½	82
St. Law. & Adir.—5s, g., 1996.J&J	.....	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. J'ville & Ch.—See Chic & Alt.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	108	.....
Merch. Bridge, 6s, 1929....F&A	112	115
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g , 6s, Class A, 1906....M&N	113⅞	.....
2d, g., 6s, class B, 1906....M&N	113⅞	.....
2d, g., 6s, class C, 1906....M&N	113⅞	.....
1st M., P. C. & O., g., 6s, '19.F&A	110	.....
Gen. mort., g., 6s, 1931.....J&J	126	127
Coll. tr., s. f., g., 6s, 1920...F&A	110	.....
Gen. mort., g., 5s, 1931.....J&J	112	112½
1st, trust, g., 5s, 1987.....A&O	102	.....
Cons. g. 4s, 1996.....J&J	88½	90
1st g. 5s, Sw. Div., 1947.....A&O	100	.....
Cent. Div., 1st, g , 4s, 1929.A&O	§.....	94
Ft. S.& V. B. B., 1st, g.6s,'10.A&O	105	.....
St. L. W. & W., g., 6s, 1919.M&S	§106	110
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	95¼	95⅜
2d, g., cert., income 4s, 1989.J&J	.....	58¾
Grays Pt. Term. g. 5s, 1947..J&D	101	102
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	120	...
2d mortgage 5s, 1917.....A&O	113	115
1st consol. g., 4s, 1968.....J&D	99	100⅝
Duluth Short Line—		
1st M., gtd., 5s, 1916.....M&S	104	.....
Taylor's Falls & L. Sup., 6s, 1914	110	.....
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	121	.....
Dak. ext., 1st 6s, g., 1910..M&N	133	.....
1st consol., g., 6s, 1933.....J&J	146	.....
1st con., red. to 4½s, g., 1933.J&J	119½	119¾
Montana ext., 1st, 4s, 1937.J&D	106	.....
Pacific ext., 1st, 4s, £, 1940.J&J	100	.....
Minn. Union 1st, 6s, 1922...J&J	123	.....
1st 5s, July, 1922.....J&J	107	.....
Montana Cen., 1st, gd. g. 6s, 37J&J	137	.....
1st, guar., gold, 5s, 1937..J&J	122	.....
East. Minn. 1st. g., 5s, 1908.A&O	111	.....
Nor. div. 1st, g., 4s, 1948.A&O	110	.....
Wil. & S. F. 1st, 5's, g., 1938.J&D	113	.....
Minneapolis & Western—		
1st M.. gold, guar., 5s, 1911.J&J	108	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
Sand. Mans. & N.—See B. & O.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919.J&J	116	116¾
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	114½	115
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	105	107
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37.J&J	90	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	§.....	129½
1st M., g., 5s, 1934.....A&O	112½	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
So. Georgia & Florida—		
2d, 7s, Sept. 6, 1899.....M&N	100	.....
Bruns. & West., 1st 4s, 1938.J&J	80	85
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
Gtd. 6s, 1924 .....M&S	119	.....
Seaboard & Roanoke—		
Debenture 6s, 1916.... ....F&A	109	111
1st mtg. 5s, 1926.....J&J	111	112
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912.....M&N	103	.....
2d, 6s, g., 1925.....J&J	106	.....
Sh. V. & Potts.—7s, con., 1901.J&J	103½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal. 1st, g., 6s, 1937..	108½	.....
Silver Springs Ocala & Gulf—		
1st, g., 4s, 1918.....J&J	82	90
Sioux C. & N.—1st, 5s, 1920...J&J	60	.....
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924J&J	90	.....
So. Car. & Ga.—1st, g., 5s, 1919M&N	108	109
Aug. South. g, 5s, 1924.....J&D	100	104
Southern Pacific Co.—		
Coll. trust, 4s (when issued)....	84½	85
Gal. Har. & S. An. 6s, g., 1910F&A	113	116
2d mort., 7s, 1905.....J&D	108	110
Mex. & P. Div., 1st, 5s, 1931.M&N	101½	.....
Ho. & Tex. C.—W. & N, 7s,'03.J&J	.....	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Hous. & Tex. Cent.—		
1st, l. g., g., 5s, 1937.....J&J	113	.....
Consol., l. g., gold, 6s, 1912.A&O	112	113
Gen., gold, 4s, 1921.....A&O	89	90
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	125	128
1st mort., 7s, 1918..... A&O	137	140
N. Y. Tex. & Mex. 1st g 4s,'12.A&O	.....	.....
Oregon & Cal. 1st 5s, 1927...J&J	100	101
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	82	82½
Texas & N. O. 1st, 7s, 1905..F&A	114	.....
Sabine Div., 1st, 6s, 1912.M&S	110	.....
Consol., gold, 5s, 1943....F&A	105	.....
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	114	.....
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	112	113½
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	112	113½
1st, g. 6s. ser. C&D, 1906...A&O	113¾	.....
1st, g. 6s, ser. E&F, Apr '12, A&O	121⅛	.....
1st con., g., 5s, gu., 1937.M&N	107½	108
1st con. g. 5s, stp'g 05-37.M&N	106½	107½
Aust. & Nor. 1st, 5s, g., '41.J&J	100	100½
So. Pacific Br. 6s, 1937....A&O	124	124¾
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	112	114
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	104½	105¼
Southern—		
1st, consol., gold, 5s, 1994..J&J	112¼	112½
E. Tenn. reor. lien, 4-5s, 1938 M&S	108½	.....
1st Mem. div. g, 4-4½-5s, '96.J&J	109	.....
2d Mem. div. 5s, 1996.....A&O	100	.....
Ala. Cent. 1st g., 6s, 1918...J&J	109	.....
Atl. & Ch. Air-L. exten. 4s, '07.A&O	100	.....
1st, 7s, 1907.....J&J	122	.....
Income 6s, 1900.....A&O	101½	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	110	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	109¾	.....
2d M. 7s, 1910.....A&O	122	.....
Col. & Green. 1st, 6s, 1916...J&J	119	.....
E. T. Va. & Ga. 1st 7s, 1900.J&J	105¾	.....
Divisional g., 5s, 1930.....J&J	118½	.....
Consol., 1st, g., 5s, 1956..M&N	118	.....
Ga. Mid. 1st, g., 3s, 1946...A&O	57	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	123½	124½
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925.J&J	121	125
Rich. & Dan. con., g., 6s, '15.J&J	126¼	.....
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	108	.....
Va. Mid. Series A, 6s, 1906..M&S	110	.....
Series B, 6s, 1911.....M&S	121⅞	122¾
Series C, 6s, 1916.....M&S	118	.....
Series D, 4-5s, 1921.....M&S	106	.....
Series E, 5s, 1926.....M&S	111	.....
Series F, 5s, 1931.....M&S	98	.....
General, 5s, 1936.....M&N	114	.....
Do guar., stamped M&N	114	.....
Wash. O.& W., 1st, gu., 4s, '24.F&A	90	.....
W. No. Car., 1st con., g., 6s, '14.J&J	120	.....
So. & No. Ala.—See Louisv. & N.		
Spartan U.&Col.—See Ashv.&Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
4½s, 1929.....J&J	102	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	104	108
Staten Is. Rapid Tr.—See B. & Ohio		
Steub. & Ind.—See Penn. Co.		
Stony Creek, 1st 7s, 1907 ...A&O	.....	.....
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107	.....
2d mort., inc. 6s, 1938, coup. M&N	110	.....
Sunbury & Lew.—See Penn. RR		
Susp. Br. & Erie Junc.—See Erie.		
Syr. Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	105	.....
2d 5s, Mar. 1, 1909.....M&S	104	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	113	.....
1st, consol., gold, 5s, 1944..F&A	115	.....
1st, g., 7s, 1929.....A&O	136	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	108	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	.....
Texas Central—		
1st 5s, 1923 .....A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	104½	.....
1st, gold, 5s, 2000.....J&D	114	.....
2d, gold, inc., 5s, 2000, Ctfs. Mch	.....	55½
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	107	.....
West Div., 1st, 5s, g., 1935.A&O	103	.....
Gen. g., 5s, 1935 .....J&D	.....	85
Kana. & Mich., 1st, 4s, 1990.A&O	86	.....
Toledo & Ohio Central Exten.—		
1st, 5s, g., 1938 . .....M&N	.....	7
1st g., 5s, guar., 1938.....M&N	20	.....
Marietta Minn., 1st, 6s, g., 1915.	6	8
Toledo Peoria & Western—		
1st, 4s, 1917. ....J&J	.....	.....
Tol. St. L. & K. C.—		
Tr. Co. ctfs., 1st, 6s, 1916....J&D	.....	121
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	106	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	99	101
Trenton Delaware Bridge—		
1st M. 7s, 1917..... ....J&J	120	.....
Troy & West Troy Bridge—5s.....	108	110
Ulster & Delaware—		
Con., 5s, 1928.....J&D	103	105
United Co.'s, N. J.—		
6s, g, 1901.....M&S	105	.....
General, gold, 6s, 1908.....M&S	120	.....
General, gold, 4s, 1923.....F&A	110	.....
General, gold, 4s, 1929.....M&S	115	.....
General, gold, 4s, 1944.....M&S	120	.....

§ Purchaser also pays accrued interest.

ℓ In London.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	108	.....
Utah & No.—See Oreg. Sh. Line.		
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W.—See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105⅞	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§108	.....
Virginia & Tenn.—See Norf. & W.		
Virginia Midland—See So. Ry.		
Vicks. Sh. & Pac.—		
1st 6s, g., Jan. 1, 1920.....J&J		40
6s, p. l., g., Nov. 1, 1915...M&N	106	112
Wabash—		
1st, gold, 5s, 1939.....M&N	117	120
2d, gold, 5s, 1939.....F&A	100	101
Deb. mort., 6s, series A, 1939. J&J	.....	.....
Deb. mort., 6s, series B, 1939. J&J	34	34½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110¼	111¼
Des M. div. 1st g. 4s, 1939..J&J	95	99
St. L. C. Bl. & Om.—1st, 6s, 1908	100	106
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	109½	.....
Brunsw. & Chill., 6s, 1903. F&A	95	.....
Waco & N.—See Hous. & Tex. Cen.		
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	90
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	111	.....
Cons., 3½s, g., Ser. B, 1936..J&J	103½	104½
Cam. & At.—Con., 5s-6s, 1911. J&J	110	.....
2d, now 1st, 6s, Oct., 1899. A&O	101	.....
W. Jersey consol. 6s, 1909. M&N	120	.....
W. J. & At., 1st M. 6s, 1910. M&S	112	.....
Western Maryland—		
3d M. 6s, endorsed, 1900....J&J	102	103
Balt. & Harris., g., 5s, 1936. M&N	110	112
1st M. West. Ext. g. 5s, '38. M&N	102½	103½
West. N. Y. & Penn. 1st, 5s, '37. J&J	117	.....
Gen. mort., gold, 3-4s, 1943. A&O	70	71
Income, gold, 5s, 1943, Nov. 1	22½	23½
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—Gold, 4s, 1928..J&D	105	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	104	.....
West Shore—See N. Y. C. & H.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	116	.....
Wheeling Bridge & Term. Ry.—		
1st M. 6s, 1939.....J&D	38	45
2d M. 6s, 1940.....M&S	¼	2
Wheeling & L. Erie RR.—		
1st, 5s, 1926, Tr. Co. certfs. A&O	109	110
Wheel. Div. 1st, 5s, 1928....J&J	100	101
Exten. & impt., 5s, 1930....F&A	94	.....
Wilkesb. & East. See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	107	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug. 6s, 1910...J&D	117	.....
Wilmington & Northern—		
1st, 5s, 1907-27.....J&J	§102	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—		
Gen. mort., g. 5s, 1935.....J&J	118	120
Gen. mort. g. 4s, 1935.....J&J	107	109
Winona & St. P.—See Chic. & N. W		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949..... J&J	94¾	95
Receiver's certs., 6s, 1900. M&N	100	.....
1st, 5s, 1937.....J&J	76¾	.....
Eng. trust certfs.....	76¾	77
Incomes, non-cum., 5s, 1937. A&O	4¼	4½
1st series, 5s, 1909.....J&J	105	....
RR. imp. 5s, 1931 Tr. certs. M&N	78	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s. Jan. 1, 1945..J&J	.....	50
Wis. & Minn.—1st, 7s, 1910..A&O	90	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§111	.....
4s, Oct. 1, 1934.....A&O	§112	.....
Zanesville & Ohio River—		
1st, g., 6s, Feb. 1, 1916.....F&A	4½	6½

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.	£10	ℓ 10¼	10¾
B, common	£10	ℓ 1¾	2¼
Ala. N. O. T. & P. Junc., A, pref.	£10	ℓ 1¾	2¼
B, deferred	£10	ℓ ¼	½
Alabama & Vicksburg	100	...	.....
Albany & Susquehanna	100	195	.....
Albany & Vermont	100	.....	.....
Allegheny Valley	50	.....	.....
Pref.	50	† 15	15¼
Ann Arbor Ry. com	100	18	18½
Pref.	100	41½	42½
Atchison Topeka & Santa Fe.	100	19⅛	19⅜
Preferred	100	x57⅛	57⅜
Atlantic 1st Leased lines, rent tr		ℓ 102	106
Atlanta & Char. Air Line	100	127	.....
Atlanta & West Point	100	125	.....
Atlantic Coast Line	100	111	113
Atlantic Coast Line of Va. A.	100	140	.....
B.	100	127¼	127½
Augusta & Savannah, leased.	100	113	115
Bald Eagle Valley	50	200	.....
Balt. & C. Val. RR. Ex.	50	†	.....
Balt. & Ohio—			
New common	100	48¾	49¼
New preferred	100	70	70½

Stocks.	Par.	Bid.	Ask.
Baltimore & Ohio S. W. Ry., certificates, preferred	100	8	9¼
Beech Creek	50	104	107
Belt RR. & Stock Yards, Ind.	50	40	.....
Preferred	50	50	.....
Berkshire RR.	100	160	.....
Boston & Albany	100	272	275
Boston & Lowell	100	x238	240
Boston & Maine	100	x195	.....
Bost. & N. Y. Air-Line—			
Common		.....	.....
Pref., guar. 4	100	106½	.....
Boston & Providence	100	x297½	300
Boston Rev. Beach & Lynn	100	60	.....
Buffalo Roch. & Pittsburg	100	32½	34½
Pref.	100	71	75
Burl. Cedar Rap. & Northern.	100	100	.....
Canada Southern	100	x 53	55
Canadian Pacific	100	97½	98½
Pref.	100	ℓ 101½	102½
Catawissa, Com.	50	†	.....
1st pref.	50	†	56½
2d pref.	50	† 55	.....
Cayuga & Susquehanna	30	200	210
Central Massachusetts	100	17½	18½
Pref.	100	68	70
Central of New Jersey	100	117¼	117¾
Central Ohio	50	† 42	....
Pref.	50	†	.....
Central Pac. certfs. (assess. pd.)	100	52	52½
Chartiers Railway	50	†	.....
Chesapeake & Ohio	100	25⅝	25⅞
Chicago & Alton	100	150	.....
Preferred	100	180	.....
Louisiana & Mo. River, pref.	100	175	.....
Chicago Burl. & Quincy	100	134⅝	134¾
Chicago & Eastern Illinois	100	73	74
Preferred	100	.....	122½
Chicago Great Western—			
Common	100	14⅜	14½
4 p. c. deb	100	88	92¼
5 p. c., pref. A, div. in cash.	100	68	69
4 p. c. preferred B	100	31	32¾
Chic. Ind. & Louisville—			
Common	100	9½	10
Preferred	100	40	42
Chicago Milw. & St. Paul	100	129½	129⅝
Preferred	100	173¼	174
Chicago & Northwestern	100	159½	160¾
Preferred	100	194	198½
Chicago Rock Isl. & Pac.	100	x116⅛	116¼
Chicago St. Paul Minn. & O.	100	165	167¾
Pref.	100	180	190
Chic. Terminal Transfer Co.	100	15	16
Preferred	100	46½	48
Chicago & West Michigan	100	23	24½
Choctaw Oklah. & Gulf certs.	50	† 39	.....
Preferred	50	† 45⅛	45⅜
Cincinnati Hamilton & Dayton.	100	30	38
Preferred, A	100	95	96
Preferred, B	100	95	96
Preferred, Eagle	100	95	96
New 2d pref.		98½	99½
Cincinnati Leb. & Northern.	100	.....	.....
Cincinnati N. O. & Tex. Pacific.	100	15	17½
Cin. Ports. & Va., pref.	100	71	.....
Cleveland Akron & Columbus.	100	*a* 185⅜	.....
Cleveland Canton & Southern.	100	.....	.....
Preferred	100	.....	.....
Cleveland Cin. Chic. & St. L.	100	57	58
Preferred	100	x 97	100
Cleveland Lorain & Wheel'g.	100	8	9
Preferred	100	37	41
Cleveland & Pitts.	50	184	.....
Col. Midland vot. tr. certfs.	100	.....	.....
preferred vot. tr. certfs.	100	.....	.....
Colorado & Southern—			
Common. vot. trustee certfs.	100	5⅛	5¼
1st preferred ..... do.	100	43	45
2d preferred ..... do.	100	17¼	18
Columbus & Xenia	50	214	217
Concord & Montreal—			
Class I.	100	.....	185
Class II.	100	175	.....
Class III	100	183	.....
Class IV.	100	185	.....
Concord & Portsmouth	100	184¼	.....
Connecticut & Passumpsic	100	162	.....
Connecticut River	100	x271	.....
Danbury & Norwalk	50	125	.....
Dayton & Michigan, com.	50	84	85
Pref.	50	200	205
Delaware & Bound Brook	100	175	185
Delaware & Hudson	100	122½	123
Delaware Lack. & West.	50	170¾	171½
Denver & Rio Grande	100	22⅜	22⅞
Pref.	100	77½	78
Des Moines & Fort Dodge	100	20½	21
Pref.	100	110	125
Detroit Hills & S. W.	100	102	105
Detroit Grand Rap. & West.	100	23	.....
Pref.	100	67	.....
Duluth South Shore & Atl.	100	4	5¼
Pref.	100	9½	12½
East Pennsylvania	50	† 65½	.....
Eastern New Hampshire, J&D.	100	120	125
Elmira & Williamsport	50	† 25	.....
Pref	50	† 75	.....
Erie—			
Common	100	12½	13
1st pref.	100	35	36
2d pref.	100	‡	18⅛
Erie & Pittsburg	50	155	165
Evansville & Terre Haute	50	39	40
Pref.	50	80	85
Fitchburg, common	100	25	.....
Preferred	100	x.....	114½
Flint & Pere Marquette	100	28	.....
Pref.	100	58	63
Florida Central & Peninsular.	100	*a* 145	143¾
2d pref.	100	*a* 52½	.....
Ft. Wayne & Jackson.—			
Common	100	.....	.....
Preferred	100	138	.....
Fort Worth & Den. C., stamped		.....	.....
Fort Worth & Rio Grande	100	24	26½
Georgia & Alabama—			
Common	100	33	34

Stocks.	Par.	Bid.	Ask.
Georgia & Alabama—*(Con.)*			
Preferred	100	67	68
Georgia RR. & Banking Co.	100	207	209
Georgia South'n & Florida—			
Common	100	32	34
First preferred	100	91½	92
Second preferred	100	58	60
Grand River Valley	100	113	.....
Great North'n Ry. Pref.	100	169	170
Green Bay & Western	100	.....	.....
Deb. certfs. A	1000	.....	.....
Deb. certfs. B	1000	‡	.....
Hartford & Conn. West.	100	40	.....
Harrisburg Ports. Mt. J. & Lan.	50	†	.....
Henderson Bridge	100	104	106
Hibernia Mines RR.	100	.....	100
Hocking Valley	100	22	24
Preferred	100	56	57½
Huntingdon & Broad Top	50	† 24	25
Pref.	50	†	52
Illinois Central	100	114½	115¼
Leased lines	100	100	.....
Indiana Ill. & Iowa	100	.....	.....
Iowa Central	100	12¼	12¾
Pref.	100	48¾	49¼
Jackson Lans. & Sag.	100	85	.....
Joliet & Chicago	100	170	.....
Kal. Allegan & Gr. Rapids	100	145	.....
Kanawha & Michigan	100	11	12½
Kansas City Clin. & Springf'd.	100	.....	.....
Kansas City & Ind. Air Line	100	.....	.....
Kansas City Ft. Scott & Mem.	100	10	25
Preferred	100	25	50
Kansas City Ft. S. & G., pref.	100	30	.....
Kan. C. Mem. & Bir.	100	6	.....
Kansas City Pittsburg & Gulf	100	7⅛	7½
Kan. City St. L. & Chic.—			
Preferred	100	150	.....
Kansas City Suburban Belt.	100	.....	.....
Kentucky & Indiana Bridge	100	.....	.....
Keokuk & Des Moines	100	3	4
Pref.	100	16	18
Keokuk & Western	100	35	50
Kingston & Pembroke	50	.....	.....
1st pref.	50	.....	.....
Lake Erie & Western	100	18	18½
Pref.	100	71	71½
Lake Shore & Michigan South.	100	x202⅛	.....
Lehigh Valley	50	† 26⅞	27⅛
Pref.	50	†	.....
Little Miami	50	205⅞	207½
Little Rock & Memphis	100	.....	.....
Little Schuylkill	50	† 57	.....
Long Island	50	68	75
La. & Mo. River—See Chic. & Alt.			
Louisville Bridge Co.	100	125	130
Louisville & Nashville	100	70¼	70½
Lowell & Andover	100	206	.....
Mahoning Coal Railroad	50	150	.....
Pref.	50	105	.....
Maine Central, quar.	100	164	.....
Manchester & Lawrence.	100	250	.....
Massawippi Valley	100	154	.....
Mexican Central	100	13	13⅜
Mexican National tr. receipts.	100	3½	3¾
Mexican Northern.	100	65	.....
Michigan Central.	100	x111	.....
Mine Hill & Schy. Hav.	50	† 60	.....
Minneapolis & St. Louis Com.	100	54	55
2d pref.	100	x 90	92
Minneapolis St. P. & S. Ste. M.	100	25	26
Preferred	100	65	67
Missouri Kansas & Texas.	100	12	12½
Preferred	100	33¾	34½
Missouri Pacific	100	43¾	44
Mobile & Ohio, assented.	100	41	42
Morris & Essex.	50	183	185
Nashville Chat. & St. Louis.	100	65	70
Nashville & Decatur.	25	165	169
Nashua & Lowell, M&N.	100	253	.....
Naugatuck.	100	252	265
Nesquehoning Valley.	50	† 55	.....
New England RR.—Common.	100	47	50
Preferred.	100	.....	100
New Haven & Derby.	100	103	.....
New Haven & Northampton.	100	103	.....
New York Central & Hud. Riv.	100	x138½	138⅝
Dividend payable in London.		ℓ 135½	136½
New York Chicago & St. Louis.	100	12	14
1st preferred.	100	65	75
2d preferred.	100	30	35
New York & Harlem.	50	380	.....
New York Lackawanna & West.	100	133	135
New York New Haven & Hart.	100	216	222
New York Ontario & Western.	100	26¼	26½
New York Phila. & Norfolk.	100	.....	.....
Norfolk & Southern	100	x69	75
Norfolk & Western Ry.	100	20⅝	20¾
Adjust., preferred.	100	69¾	70¼
North Carolina.	100	155	.....
North Pennsylvania.	50	†	110
Northern Central.	50	† 92	.....
Northeastern, S. C.	50	† 40	.....
Northern, N. H.	100	.....	.....
Northern Pacific vot'g tr. certs.	100	48¾	48⅞
Preferred voting tr. certs.	100	77	77½
Norwich & Worcester.	100	x213	.....
Old Colony.	100	x203	.....
Omaha & St. Louis Tr. Co. cetfs.	100	.....	.....
Ontario & Quebec.	100	ℓ 151	154
Oregon RR. & Nav., vot. tr.	100	37½	40
Pref., vot. trust certificates.	100	71	74
Oregon Short Line.	100	.....	.....
Oswego & Syracuse.	50	210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad.	100	174	.....
Pennsylvania Railroad.	50	133⅞	134
Penn. & Northwestern.	50	† 31	.....
Peoria & Bureau Valley.	100	182	.....
Peoria Decatur & Evansville.	100	2¼	2½
Peoria & Eastern.	100	3	5
Philadelphia & Erie.	50	†	22
Phila German. & Norristown.	50	† 145	‡ 150¼
Phila. Wilmington & Baltimore.	50	†	.....
Pittsburg Bess. & L. Erie.	50	† 22	23
Pittsb. Cin. Chic. & St. Louis.	100	53	55
Pref.	100	82	85
Pittsb. Char. & Yough.	50	.....	.....

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ℓ In London. *a* In Amsterdam. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pittsb. Ft. W. & Chic	100	184	.....
Special	100	183	.....
Pittsburg Junction	50	† 30	35
Pittsburg & Lake Erie	50	.....	....
Pittsb. McKeesport & Yough	50	145	.....
Pittsburg & Western, pref	50	† 7	8
Portland & Ogdensburg	100	.....	.....
Portland Saco & Portsmouth	100	x161½	.....
Portsmouth & Dover	100	137	.....
Providence & Springfield	100	.....	.....
Prov. & Worcester	100	x281	.....
Providence Warren & B	100	132	.....
Quincy RR. Bridge Co	100	180	.....
Raleigh & Gaston	100	70	78
Reading Company—			
Voting tr. certs	50	20½	20¾
1st pref., voting tr. certs	50	60½	61
2d pref., voting tr. certs	50	33½	34¼
Rensselaer & Saratoga	100	190	.....
Richmond Fred. & Potomac—			
Common	100	x141	.....
Dividend obligations	100	x137⅛	140
6 per cent guarant'd	100	155	.....
7 per cent guarant'd	100	175	185
Rich. & P. & R. F. & P. Connect.	70	115	.....
Rio Grande Southern	100	20	25
Rio Grande Western	100	33	33½
Pref	100	x 77⅜	79¾
Rock Island & Peoria	100	.....	.....
Rome & Clinton	100	125	.....
Rome Watertown & Og	100	131	.....
Rutland, Common	100	9	10
Pref	100	x 85	.....
St. Jos. & Gd. Isl. vot. tr. certs.	100	3¾	4½
1st pref. vot. tr. certs	100	41½	44
2d pref. vot. tr. certs	100	10	12
St. Louis Bridge, 1st pref	100	*l* 109	114
2d pref	100	*l* 53	56
St. L. & S. Fr., vot. tr. certs	100	10¼	11
1st pref., voting tr. certs	100	70	71
2d pref., voting tr. certs	100	36¾	37¼
St Louis Southwestern	100	12¾	13
Pref	100	32½	32¾
St. Louis Vandalia & T. H	100	.....	.....
St. Paul & Duluth	100	47	51
Pref	100	102	104
St. Paul Minn. & Man	100	.....	.....
Seaboard & Roanoke, com	100	.....	.....
South Carolina & Georgia	100	.....	.....
Southern Pacific Co	100	32	32¾
Southern (vot. trust certs.)	100	10¾	11¼
Preferred do.	100	5 1¼	51⅜
Southwestern of Georgia	100	113	115
Spuyten Duyvil & Port Morris	100	.....	.....
Staten Island Ry	75	....	65
Summit Branch, Pa	50	.....	.....
Sunbury & Lewistown	50	† 78	.....
Suspension Bridge Co	25	.....	.....
Syracuse Bingh. & N. Y	100	165	170
Texas & Pacific	100	19¼	19¾
Toledo & Ohio Central	100	.....	20
Preferred	100	.....	40
Troy & Greenbush	50	140	.....
Tunnel Rail of St. Louis	100	*l* 109	113
Ulster & Delaware	100	.....	.....
Union Pacific—Common	100	42⅛	42⅜
Preferred	100	77⅛	77¼
United New Jersey RR. & C. Co.	100	274	.....
Utica & Black River, guar.	100	170	.....
Utica Chen. & Susq. Valley	100	150	154
Valley RR. (N. Y.)	100	112	.....
Vermont & Massachusetts	100	160	.....
Vermont Valley	50	.....	.....
Wabash Railroad	100	7	7¾
Pref	100	20¾	21¼
Warren, N. J.	50	180	.....
West Jersey & Sea Shore—Com.	50	† 61⅛	61¼
Special, guaranteed	50	.....	.....
Western Maryland	50	†	.....
Western N. Y. & Penn	50	† 7½	7⅞
Trust certificates	50	.....	.....
West Virginia Cent. & Pitts	100	3	35
Wheeling & Lake Erie com	100	9	9¼
1st preferred	100	51	52
2d preferred	100	24	24¾
Wilmington & Weldon	100	150	.....
Wis. Cent. Co. new common	100	15¼	15¾
New preferred	100	53	53½
Wor. Nash. & Roch	100	130	.....

† Prices per share not per cent. *l* In London x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition.

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
Albany Ry., con. M., 5s, g., 1930. J&J	§117	118
Gen. g. 5s, 1947 J&D	§116½	.....
W. Turnp. & RR., 1st g., 6s, '19, M&N	§126	127½
2d g'd 6s, 1919 M&N	§120	.....
ALLENTOWN, PA.—		
Allen. & Lehigh Val. Traction—		
1st M., gold, 5s, 1913 M&S	98	105
BALLSTON SPA, N. Y.—		
Ballston Term., 5s, g., 1926. J&D	100	100¾
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	117½	120
No. Balt. Div., 1st g. 5s, 1942. J&D	118	119
Exten. & imp., 6s, g., 1901, M&S	103½	105
Coll. tr., 1st, 5s, g., 1900, J&J	102½	.....
Balt. City Pas., 1st, 5s, g., 1911, M&N	113½	....
Cent. Ry., con. M., g., 5s, 1932, M&N	120	121
Exten. & imp. 5s, 1932 M&S	118	.....
City & Su., 1st, M., 5s, g., 1922, J&D	115½	.....
Lake Ro. El., 1st, g., 5s, 1942. M&S	117	.....
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	110	111
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949	§100⅜	100¾
Incomes (when issued)	75	75⅛
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§114	115
East Middlesex 5s, 1918 M&S	§110	111
Naumkeag, 1st 5s, 1906 J&D	§104	105
Con. 5s, 1910 J&J	§103	103½
West End, deb., 5s, g., 1902, M&N	105	.....
Debenture, 4½s, g., 1914 M&S	§110	113
Gold 4s, 1916 M&N	§103½	.....
Gold 4s, Feb. 1, 1917 F&A	§108	.....
Boston con. 5s, Jan., 1907 J&J	§109	.....
Cambridge, 1st m., 5s, 1903, A&O	§105	.....
Charles Riv., 1st m., 5s, 1904, A&O	§106	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§104	.....
Metropolitan, plain 5s, 1903, J&D	§106	.....
Middlesex, plain 5s, July '04, J&J	§107⅜	.....
South Boston, plain 5s, 1905, M&N	§107¾	.....
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&J	§107½	110
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917 F&A	§	108
Brock. St. Ry.—1st g., 5s, 1924. A&O	§105	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	§107½	109
Consol. M., 5s, g., 1931 A&O	115	.....
Imp. M., 5s, g., 1934 J&J	94	97
Brooklyn City—1st, 5s, 1941. J&J	117	.....
Brooklyn Cross. 5s, 1908 J&J	105	.....
Grand St. & New. 5s, 1906. A&O	103	105
Calv. C. Gr'p't & B. 6s, 1907. J&D	112	.....
Gr'p't & Lor. St. 6s, 1910 M&N	108	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	102	105
Bklyn Bath & W. E., gen. 5s, '33. A&O	95	.....
B'k'n C. & New., 1st con. 5s, '39, J&J	115	116
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950 F&A	103½	103⅞
BROOKLYN N. Y.—(Concl'd)—		
Bk. Q'ns Co. & Sub., 1st, 5s, g. '41, J&J	§112	.....
1st consol. g. 5s, 1941 M&N	84	.....
1st cons. g., guar., 5s, 1941. M&N	106½	.....
Bklyn Rap. Transit—5s, g., '45. A&O	.....	113
Coney Isl. & Brooklyn 1st 5s. 1904	102	105
Nassau Electric—1st, 5s, 1944. A&O	110½	.....
1st g. 4s, 1948 J&J	90	92
BUFFALO, N. Y.—		
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117½	118½
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935 J&J	§109	112
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114½	116
CAMDEN, N. J.—		
Cam. Glou. & Wood., 6s, 1904. M&N	89	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec.		
Co. consol. g. 5s, 1999 M&S	100	100½
Charleston City Ry.—		
1st mort., g., 5s, 1923 J&J	108	109
CHESTER, PA.—		
Chester Trac., 1st g., 5s, 1914. M&N	.....	103
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s J&J	§102	102½
Chicago Electric Transit Co.—		
1st, 6s, gu., N. C. St. RR., 1914. F&A	§	.....
1st, 6s, gu., W. C. St. RR., 1914. F&A	§	.....
Ch. N. Sh. St. Ry., 1st, 6s, qu., '12, A&O	§	.....
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915 M&N	§	106½
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 96½	.....
Income deb. 5s, 1928 Feb. 1	§ 48	49
Metropolitan West Side "L"—		
1st g. 4s, 1938 F&A	93	93¼
No. Chic. St. RR., 1st, 5s, 1906, J&J	§	105½
1st 5s, 1909 J&J	§108	.....
No. Ch. City Ry., 1st, 6s, 1900. J&J	§	102¾
Consol. 4½s, 1927 M&N	§107½	.....
South Side Elevated RR.—		
1st M., 4½s, July 1, 1907 J&J	§104½	.....
Union El. (Loop) 5s, g., 1945. A&O	§109	.....
West Chicago Street RR.—		
1st, 5s, 1928 M&N	§110¼	110¾
Consol. g. 5s, Nov. 1, 1936. M&N	§106¾	107
Debenture 6s, 1914 J&D	§101	102
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§100	§106
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§	.....
Chic. Pass. Ry., 1st, 6s, 1903, F&A	§	.....
Ogden St. 6s, 1916 M&N	§	111½
CINCINNATI, O.—		
Cin. & Hamilton, 6s, g., 1918. J&J	§103	104
Cin. Newport & Cov.—		
5s, g., 1922 J&J	§111	111½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932 J&J	§	136¼
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109
Mt. A. & Ed'n Pk., 1st 6s, 1900 A&O	§103½	104
1st M., 6s, 1905 A&O	§	112¾
Consol. M., 5s, 1906 M&S	§107½	.....
CLEVELAND, O.—		
Akron Bed. & Clev. g. 5s, 1915. M&S	§103	104
Consol. 5s, 1918 A&O	§100	101
Cleveland Berea Elyria & Ober.—		
Clev. & Berea, g., 6s, '02-12 J&J	§104	105
Clev. & Elyria, g., 6s, '05-15. M&N	§106	107
Elyria & Ober., g., 6s, '07-17 F&A	§107	108
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916 M&N	§100	101
Cleveland Electric—		
Consol. M., 5s, gold, 1913 M&S	§107	108
Br'klyn St., 1st M., 6s, 1903. M&S	§106½	107
East Clev., 1st, M., 5s, 1910. M&S	§106	107
So. Side St. Ry., 6s. 1903 M&S	§106	107
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§105½	106
Clev. Pains. & Eastern—		
1st, g., 5s, 1916 A&O	§103	104
Consol. 5s, 1918 A&O	§100	101
Lorain & Cleve. g. 5s, 1917-27. J&J	§101	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	107½	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	108	109½
Crosst'n St., 1st, 5s, g., 1933, J&D	108	109½
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914 M&N	105	.....
DENVER, COL.—		
Consol. Tram. con. g. 5s, 1933. A&O	88	91
Denver. Tram., 1st, 6s, g., '08, J&J	§104	.....
6s, g., consol., 1910 J&J	§103½	105
Metropolitan g. 6s, 1911 J&J	§103	105
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901 A&O	§100	102½
Con. Mort., 5s, 1905. J&J	§	100
Detroit City Ry., 5s-6s, 1900, J&J	§	100
Det. Sub. Ry., 1st, 5s, 1902 M&N	§	100
Gr'd Riv. St. Ry., 5s-6s, 1900. J&J	§	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Ry.—		
1st, 5s, g., 1912-1924 J&D	§107	110
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917 M&N	110	112
Rapid Ry. 1st 5s, g., 1915 M&S	100	105
DULUTH, MINN.—		
Duluth St. Ry., consol. g., 5s, '24, J&J	§	43
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949	§102	104
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919 J&J	§	103
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	106	110
HARTFORD, CONN.—		
Hart. Man. & Rock.—		
1st, 5s, 1924 A&O	§105	.....
Hartf. St. Ry., deb., 5s, 1914, A&O	§102	.....
H. & W'thersfield, deb. 5s, '08, M&S	§102	.....
Hart. & West H., 1st. 5s, 1924. F&A	§	60

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
HAZLETON, PA.—		
Lehigh Tract., 1st g. 5s, 1923. J&D	.....	91
HOBOKEN, N. J.—		
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914.....J&J	118	.....
Con. M., 5s, 1928.....J&J	107	.....
Imp. M. g. 5s, 1904.....M&N	93	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	106	108
Indianapolis Street Ry. 4s.....	85	86
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Grand Ave. Cable, 5s, g., 1908, J&J	104½	106
K. C. Elev. Ry. Co., 4s, g'd, '22, J&J.	87½	88½
G't'd 6s, 1922.....J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	.....
Met., Corrigan iss., 5s, July. '16, J&J	§106½	.....
Met. St. Ry., 5s, g., Sept., 1909, M&S	§105	106
Cons. 5s, g. May 1, 1910...M&N	§104	105½
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	103¾
General mortgage, 5s, 1946. J&J	82½	.....
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s, '22. J&J	§114½	115½
LOS ANGELES, CAL.—		
Los Angeles Traction Co.—		
1st 6s, May, 1915.....M&N	§110	112
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§118	119
Louisv. Ry., con. M., 5s, g., 1930, J&J	§119	119½
Louisv. City Ry., con., 6s, 1909, J&J	§119	120
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	109
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16. J&J	120	122
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911. A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§107	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§105	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§106	109
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§106	107½
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§102½	105
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107½	109½
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., con., 5s, g., '19, J&J	§110	110½
Cons. 6s, g., Nov. 1, 1913. M&N	§113	.....
St. P. City Ry., con., 5s, g., '37, J&J	§108½	112
1st M., 6s, g., 1934.....A&O	§115	.....
St. P. C'y Ry., deb. 6s, g., 1900, M&N	§103	.....
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	96	97
MUSCATINE, IOWA—		
Muscatine Electric Ry.—		
1st mtg. g. 6s, 1908-1913....J&J	§.....	107
NASHVILLE, TENN.—		
Nashv. St. Ry., 5s, 1925.....J&J	106½	107½
Edgefield St. RR. Con, 6s, 1919. J&J	117	120
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	120	122
2d series, 6s, 1937.....J&J	123	126
2d M., 6s, 1919.....A&O	101	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	112½	113
Newark Passenger Railway—		
New. & Bloomf. St., 6s, 1901, F&A	§103	.....
Orange & New., 1st, 6s, 1905, A&O	§110	.....
Bellev. & New., 1st, 7s, 1900, J&D	§104	106
New. Pass., cons., 5s, g., 1930, J&J	§119	120
New. & Irvingt'n, 1st, 6s, 1900 J&D	§102	103
Essex Pass. Ry., 6s, 1905..M&N	§110	.....
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 92½	93½
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	100	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§102	104
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§114	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§110	.....
Winchester Ave., 5s, g., 1912. M&N	§108	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, 6s, 1912. M&N	.....	.....
1st, g., 6s, 1946.....M&N	133½	134¾
N. O. City, 1st, 6s, 1903.....J&D	108	.....
New Orleans Traction Co.—		
Cres. C. 1st 6s Tr. certfs.....	105¾	.....
N. O. City & Lake, 1st, 5s, g. '43. J&J	115¾	117
Power-house g., 6s, 1917....J&D	110	.....
N. O. & Car., 1st, M., 6s, 1902....F&A	.....	.....
2d M., 6s, g., 1905.....F&A	.....	.....
New mort. 5s.....	115½	117½
Orleans RR. Co., 1st 6s, 1912 M&N	116½	117½
2d 6s, 1912.....J&J	109	115
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st, 7s, 1900 J&J	§102½	104

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concl'd.)—		
Br'way & 7th Ave—5s, 1904. J&D	105	108
2d M., 5s, 1914.....J&J	115	117¼
Con. M., 5s, g., 1943.....J&D	122	.....
Cent. Crosstown, 1st, 6s, 1922, M&N	125	....
Cen. P'k N. E. Riv., con., 7s, '02, J&D	111	113
Christ. & 10th Sts. ext. 4s, '18. A&O	.....	....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	114	116
Cert. indebt., 5s, 1914.....F&A	102	105
Eighth Av., cert. indeb., 6s, '14, F&A	108	.....
42d St. M. & St. N., 1st, 6s, '10, M&S	117	119
2d M., inc., 6s, 1915.....	97	100
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	109	.....
Met. El., 1st, 6s, 1908.....J&J	121⅝	122½
2d, 6s, Nov. 1, 1899.....M&N	101⅝	.....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	.....	123½
B'way Surf. RR., 1st, 5s, '24, J&J	§114½	116½
2d, 5s, 1905.....J&J	§104	106
Col. & 9th Av., 1st, g. 5s, 1993, M&S	125	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	125	.....
Second Avenue 1st 5s, 1909. M&N	§108	110
Consol. 5s, gold, 1948..... F&A	§118	119
Third Ave. 1st, 5s, g., 1937....J&J	129⅜	.....
28th & 29th St. 1st g. 5s, 1996. A&O	114	116
Twenty-th'd St., Deb., 5s, 1906. J&J	106	108
Union Ry.—1st, 5s, g., 1942....F&A	114	116
South. Boulev'd—5s, g., 1945. J&J	§112	114
Westches. Elec., 1st, 5s, g., '43, J&J	§110	114
NORFOLK, VA.—		
Norfolk Street RR.—		
Norfolk St. cons., g., 5s, 1944, J&J.	108¾	109
NORWALK, CONN.—		
Norwalk Tramway—		
1st, mtg., g., 5s, 1923.....M&S	§ 95	100
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—		
Paterson Ry.—		
Con. M., 6s, g., 1931.....J&D	§115	.....
2d gen. 6s, 1914.....A&O	§ 97	.....
PHILADELPHIA, PA. —		
Elec. & People's, 4s, tr. certfs.....	102⅛	102¼
Hestonville M. & Fairm't P. RR.—		
Con. M., 5s, g., 1924.....M&N	118½	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g. '43, F&A	110	.....
West Phila. Pass. Ry.—		
1st. g., 6s, 1906.....A&O	110	.....
2d 5s, 1926.....M&N	117	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	111½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	115	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	112	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M., gen. M., 5s, '30, A&O	112	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	110½	111
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	115	.....
The Second Av. Tr. g. 5s, '34. J&D	115	.....
United Traction 5s, 1997 .....J&J	114	115½
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§110	112
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§106	107
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§115	116
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	122
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	108	110
United Traction g. 5s, 1926...J&J	102	.....
RICHMOND, VA.—		
Rich. Ry. & Elec., 1st 5s, g., 1920	.....	.....
Rich. Traction, 1st 5s, gold, 1925.	107	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§108	110
2d, 5s, g., 1933.....J&D	94	97
Debent. 6s, g., Mar. 1, 1911. M&S	100	.....
ST. LOUIS, MO.—		
Baden & St. L., 1st, 5s, g., 1913, J&J	102	104
Cass Av. & Fair Gds., 1st. 5s, '12, J&J	104	105
Citizens' RR., 1st, 6s, 1907....J&J	110	111
Jefferson Ave., 1st 5s, 1905. M&N	101	103
Lindell Ry. 5s, 1st, gold, 1911. F&A	110	111
Comp. H. & M. Ter., 6s, g., '13. J&J	118	119
Taylor Ave., 6s, g., 1913.....J&J	117	118
Missouri RR., 1st, 5s, 1916....M&S	106½	107¼
People's RR. 1st, 6s, 1902....J&D	.....	100
2d, 7s, 1902.....M&N	.....	100
Consol. M., 6s. (In default.).....	.....	....
St. L. (B'way line) 5s, 1900-10 M&N	100	101
St. L. & E. St. L., 1st M., 6s, 1905, J&J	100	102
St. L. & Sub., 1st, 5s, g., 1921, F&A	105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	118	120
St. L. & Meramack, 6s, g., '16, M&N	110	111
Southern Elec. Cons., 6s, 1909. M&N	110½	111½
Cons. 6s, 1904.....M&N	107	109
Gen., g., 5s, 1916.....F&A	106	108
Union Depot Cons., 6s, 1910. A&O	103	104
Con., 6s, g., 1918.....J&D	123	124
M'd City RR., 1st, 6s, g., '00-10, J&J	102	103
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117	.....
Ferries & Cliff, 6s, 1914.....M&S	.....	118
Geary St. Pk. & O., 1st, 5s, 1921, A&O	90	99
Market Street Railway Co.—		
Market St. Cab., 1st. 6s, g., '13, J&J	129	.....

Stocks.	Bid.	Ask
SAN FRANCISCO, CAL.—(Concl.)—		
Market St Ry Co.—(Concluded.)—		
1st cons. mort. 5s, 1924....M&S	.....	117
Omnibus Cable, 1st, 6s, 1918, A&O	127	130
Park & Ocean, 1st, 6s, 1914, J&J	117	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	107	108½
Powell St. RR., 1st, 6s, 1912, M&S	118	122½
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§107	110
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	.....
Scran. Traction, 1st, 6s, g., '32, M&N	§116	118
Scran. Ry., 1st con. 5s, g., 1932. J&J	§105	106
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 99½	101
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	.....	.....
TROY, N. Y.—		
Troy City Ry., 5s, g., 1942....A&O	§110	112
TOLEDO, O.—		
Tol. El. St. Ry.—1st, g., 5s, '12 F&A	.....	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	.....	.....
WASHINGTON, D. C.—		
City & Suburb., 5s, g., 1948..F&A	130	.....
Columbia St., 1st M., 6s, 1914. A&O	132	.....
Exten. g., 5s, 1914.....A&O	111⅛	112½
Metropolitan RR.—		
1st, g., 5s, 1925.....F&A	125½	.....
Certif. of Indebt. A, 1906..A&O	115	120
Certif. of Indebt. B. 1906 ..J&D	116	119
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	§100	.....
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§105	.....
WILKES-BARRE, PA.—		
Wilkes & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	.....	.....
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	§106	109
WORCESTER, MASS.—		
Worcester Cons. St., 1st, 5s, 1907.	§101	.....
Deb., 5s, g., 1914.....F&A	§102	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§.....	106½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§100	.....

STREET R'Y STOCKS.

	Par.		
ALBANY, N. Y.—			
Albany RR.....100		155	160
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..50		† 18½	18¾
BOSTON, MASS.—			
Boston Elevated RR. Receipts. 100		.....	109
West End Street Ry., com.....50		†.....	95
Preferred, 8 per cent.....50		†x 114	116
BRIDGEPORT, CONN.—			
Bridgeport Traction.....100		50	75
BROOKLYN, N. Y.—			
Brooklyn City RR.....10		245	247
Bklyn Union Elev. (when iss.) 100		.....	.....
Preferred (when issued).....100		.....	.....
Brooklyn Rapid Tran. vot. tr. certs.		115¼	115⅜
Coney Island & Brooklyn RR. 100		295	.....
Kings County Elevated.....		2	5
Nassau Electric Co., pref.....100		77	80
BUFFALO, N. Y.—			
Buffalo Niag. Falls Elec. Ry..100		.....	.....
Buffalo Ry.....100		99	101
CHICAGO, ILL.—			
Chicago City Ry.....100		x 275	285
Chic. Consolidated Traction...100		58½	59
Chicago North Shore St. Ry...100		.....	.....
Chicago Passenger Ry., guar..100		.....	.....
Chicago West Div. Ry., guar..100		.....	650
Lake Street Elevated.....100		16	16¼
Trust certificates.....100		13½	13¾
Metrop. West Side El. Tr. cert..100		15	15¾
Metro. West Side El. Pref.....100		55	56
North Chicago Street RR.....100		245	246
South Side Elevated.....100		95	95½
Union Elevated RR.....100		73	74
West Chicago Street RR.....100		120	121
CINCINNATI, O.—			
Cincinnati New. & Covington. 100		34	35
Cincinnati Street Ry.....50		x118	119¼
CLEVELAND, O.—			
Akron Bedford & Cleveland..100		48	50
Cleve. Berea Elyria & Oberlin. 100		67	70
Cleve. & Chagrin Falls 100		20	25
Cleveland City Ry.....100		101	102
Cleveland Electric Ry.....100		97	98
Cleve. Painesville & Eastern..100		40	45
Lorain & Cleveland.....100		53	54
COLUMBUS, O.—			
Columbus Street Ry.....100		90	91
DAYTON, OHIO—			
City Railway, common 100		126½	.....
Preferred.....100		160	.....
People's Street Railway 100		110	111

§ Purchaser also pays accrued interes ‡ Last sale. † Prices per share not per cent.

Stocks.	Par.	Bid.	Ask.
DETROIT, MICH.—			
Detroit Citizens' Street Ry	100	100½	.....
Fort Wayne & Belle Isle	100	175	...
Wyandotte & Detroit River	100	100	110
Rapid Railway	100	90	100
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	x 104	109
HARTFORD, CONN.—			
Hartford Street Ry	100	145	....
HOLYOKE, MASS.—			
Holyoke Street Ry	100	200	207½
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 38	38½
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	95½	97
LOUISVILLE, KY.—			
Louisville Ry., com	100	48	49
Preferred, 5s	100	108½	109
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	66½	6
Preferred	100	137½	139
MONONGAHELA, PA.—			
Monongahela Str. Ry	50	†.....	65
MONTREAL, CAN.—			
Montreal Street Ry	50	328	330
New Stock, 80 per cent paid	50	327	328½
NASHVILLE, TENN.—			
Nashville Street Ry	100	50	55
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	60	60½
North Jersey Street Ry	100	33	33½
Rapid Transit St. Ry. Co	100	230	240
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	160	165
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 45	.....
Winchester Ave. RR	25	† 47	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	148¼	149¾
N. O. City & Lake, tr. certfs	100	.....	.....
New Orleans City RR.—			
New common (when iss.)		19	19¾
New preferred (when iss.)		97½	98
Orleans RR	50	.....	54
St. Charles Street	50	† 57½	58½

Stocks.	Par.	Bid.	Ask.
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	38½	41
Broadway & 7th Ave., guar	100	230	240
Central Crosstown, 7 per cent	100	250	270
Cent. Park North & East Riv	100	190	Nom.
Christopher & Tenth Streets	100	170	175
Dry D. E. B'way & Bat., 6 p. c	100	175	190
Eighth Ave	100	380	400
42d St. & Grand St. Ferry	100	400	420
42d St. M. & St. N. Ave	100	85	88
Manhattan Consolidated	100	117¾	118¼
Metropolitan Street RR	100	226½	227
Ninth Ave., guar., 6 per cent	100	170	180
Second Ave	100	196	200
Sixth Ave	100	200	.....
Third Ave	100	185	190
Twenty-third St., guar	100	390	400
Union Ry	100	190	200
NORFOLK, VA.—			
Norfolk Street Railroad	100	63	70
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	170	178
PHILADELPHIA, PA.—			
Citizens' Passenger, guar	50	†345	.....
Continental Pass. Ry. ($29 p'd)	50	†150	.....
Fairmount Pk. & Haddington	50	† 75	.....
Frankford & Southwark Pass	50	†450	.....
Germantown Passenger	50	†149	.....
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonnville M. & F	50	† 45	.....
Preferred	50	† 75	.....
Lehigh Ave. Ry. ($30 paid)	50	† 43	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†210	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 99¾	100
Ridge Ave. Passenger ($28 p'd)	50	†300	.....
2d & 3d Sts. Ry., guar	50	†295	.....
13th & 15th Sts. Pass. Ry	50	†295	.....
Union Passenger ($30 5-6 paid)	50	†245	.....
Union Traction ($17½ p'd)	50	† 41⅞	42½
West Phila. Passenger, guar	50	†250	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 53	55
Citizens' Traction	50	† 70¾	72
Consolidated Traction, com	50	† 32½	32¾
Preferred	50	† 64¾	65¼
Federal St. & P. V. RR	25	† 28	.....
Pittsburg & Birmingham Tr	50	† 46⅛	47
Pittsburg Traction	50	† 70⅞	.....
United Traction, com	50	† 15¾	17
Preferred	50	† 49	49½
West End, pref	50	†	28

Stocks.	Par	Bid.	Ask
PROVIDENCE, R. I.—			
United Traction & Electric	100	92½	93½
READING, PA.—			
Reading Traction	50	† 20	.....
City Passenger Ry	50	†120	.....
East Reading Electric Ry	50	† 65	.....
United Traction	50	† 60	.....
ROCHESTER, N. Y.—			
Rochester Street Ry	100	19½	21
ST. LOUIS, MO.—			
National Ry	100	145	150
St. Louis RR	100	128	132
St. L. & E. St. L. E. R	100	.....	.....
St. Louis & Suburban Ry	100	56	58
Southern Electric Ry	100	68	70
Preferred, 6 per cent	100	139	140
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	116	.....
Geary St. Park & Ocean RR	100	50	..
Market Street Ry	100	62⅝	63½
Presidio & Ferries RR	100	.....	16
SCRANTON, PA.—			
Scranton Railway Co	50	† 32	33½
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	207	212
TORONTO, CANADA.—			
Toronto, Ry	100	x116	116⅜
TRENTON, N. J.—			
Trenton Street Ry	50	†.....	.....
TROY, N. Y.—			
Troy City Ry	100	68	70
WASHINGTON, D. C.—			
Capital Traction Co	100	x 93¼	93½
City & Suburban	50	† 43	43½
Columbia Street Ry Tr. rec'ts	50	†.....	.....
Georgetown & Ten'ytown	50	† 18	.....
Metropolitan RR	50	†224	.....
WORCESTER, MASS.—			
Worcester Traction	100	22	23
Preferred, 6s, cumul	100	105	107
Worcester & Suburb. St. Ry	100	.....	85
Worcester & Marlboro	100	.....	100

† Prices per share not per cent. x Ex dividend.

MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. ***In all other cases accrued interest must be added to the price.***

The figures in the column " ***to net*** **" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.**

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B	112¾	113½	....
4-5s, J'y 1, '06, J&J, Class A	112⅜	113½	....
4s, July 1, '06, J&J, Class C	106	108	....
4s, Cur'ncy, f'dg, 1920 J&J	110	112	....
Brewton—6s, g., 1927 J&D	100	.....	....
Colbert Co.—5s, Rd, '32 J&J	.....	104	4¾
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 A&O	.....	.....	4·50
6s, Dec. 1, 1917 J&D	.....	.....	4·50
5s, July 15, 1920 J&J	.....	.....	4⅜
Madison Co.—5s, 1929 J&J	.....	.....	4·35
5s, Jan., 1919 J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	101½	105½	....
4s-5s, Plain, 1906	104½	105½	....
4½s, Wat. & Sew., '39 J&J	108	.....	....
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908 M&S	116	117	....
5s, June, 1911 J&D	111	112½	....
Montgomery—6s, 1918 J&J	104	.....	....
6s, Sts., sch., &c., '21 J&J	106	110	....
6s, July 1, 1924 J&J	106½	111	....
5s, Jan. 1, 1907 J&J	.....	101·81	4¾
4½s, Jan. 1, 1929 J&J	.....	112¾	3·80
Montgom'y Co.-5s, '35 A&O	.....	.....	4¼
Troy—6s, 1925 M&S	.....	.....	5½
ARIZONA			
8s, Gila B'ge, M'y, 1900 May	.....	.....	5
7s, Insane As., J'ly, '05 Jan.	105	.....	....
6s, F'nding, Jan., 1913 Jan.	108	.....	....
5s, F'dg, J'ly 15, '12-'42 J&J	.....	107⅝	4·25
5s, Funding, 1916-46 J&J	.....	109	4·25
3s, Bldg, 1918-1948 J&D	.....	.....	4¼
Prescott—5s, Water..1947	.....	110	4½
ARKANSAS			
Bentonville—6s, 1916 M&S	.....	102⅛	5½
Chicot Co.—6s J&J	80	85	....
Helena—6s, F'd'g, '04 J&J	95	.....	....
Little Rock—5s, 1909 Aug.	.....	.....	....
Jefferson Co.—6s, F'd'g	100	.....	....
Phillips Co.—			
6s, Funding, 1919 J&J	110	.....	....
CALIFORNIA			
4s, Dock, Jan. 1, 1912 J&J	.....	.....	3·10
Hanford—6s, g., 1913 An.	104	108⅝	5¼
Los Angeles—			
7s, July 1, 1901 J&J	.....	.....	3·75
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906 J&J	.....	.....	3·75
5s, July, 1899	.....	.....	3·50

Bonds.	Bid.	Ask.	To Net.
Los Angeles—(Concl.)—			
4½s, Sch, Oct., '99 to 1936	.....	.....	3⅞
4s, g., 1900 J&J	.....	101¼	3·50
4s, g., 1938 J&J	.....	111	3·50
Oakland—8s, 1905 Q—J	125	130	4⅛
Sacramento—6s, 1903 Jan	102	104¾	4¼
4½s, Jan., 1904 J&J	98	102	4¼
4s, Jan., 1908 J&J	100	100	4
San Francisco—			
6s, April 1, 1904 A&O	.....	.....	3⅜
6s, City H., July 1, '99 J&J	.....	.....	3⅜
San. Ana—4½s, '99-'35 A&O	.....	.....	4
CANADA.			
4s, Dom., Nov. 1, 1903 M&N *l*	103	108	....
Guelph—5s, 1910 J&D	110	111½	....
5s, £, Ry. deb., 1917 J&D	114	115	....
5s, Cons. debt deb, '20 J&J	115½	117	....
Montreal—			
4s, May 1, 1925 M&N	108	109½	....
4s, reg., May, 1927 M&N	105	106¼	....
4s, May 1, 1933 M&N	106	108	....
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	103	104	....
4s, July 3, 1930 J. 3 J. 3	103½	104¾	....
4s, Jan. 1, 1902-32 J&J	102	103½	....
4s, Feb. 15, '02-32. F&A. *l5*	102	103½	....
Nova Scotia, Prov. of—			
4s, July 1, 1919 J&J	104	107½	....
4s, Jan. 1, 1920 J&J	104	107½	....
4s, May 1, 1920 M&N	104	107½	....
Ottawa, City 5s, 1908 J&D	109½	110¾	....
5s, Sch., Dec. 30, 1909 J&D	109½	110¾	....
Quebec, City 4½s, 1914 J&J *l*	105	107	....
4½s, 1922 J&J	108½	110	....
Prov. 5s, 1908 M&N	109½	110½	....
Toronto—			
4s, Imp., Apr. 1, 1900 J&J	101	105	....
4s, do 1901 J&J	100	.....	....
4s, do 1905 J&J	101	101¾	....
4s, do 1910 J&J	101½	102¾	....
4s, Mar. 31, 1911 J&J	101½	102¾	....
4s, Apr. 1, 1911 J&J	101½	102¾	....
4s, Apr. 1, 1916 J&J	102	103½	....
COLORADO			
4s, Jan. 1, 1907	.....	.....	3·40
3½s, Jan. 1, 1905	.....	.....	3·30
Arapahoe Co.—			
6s, S. D. No. 2, S. 1..1906	.....	103	....
5s, S.D. No. 17, July 1, 1905	.....	102	....
Bent Co.—5s, Ref., 1909-'19	103	105	....
Canon City—			
6s, '11-26 M&S	.....	103⅜	5½

Bonds.	Bid.	Ask.	To Net.
Colorado Springs—			
6s, Water, July 1, '05 J&J	.....	.....	3¾
5s, g., School, 1909..M&S	.....	.....	3¾
5s, Water, 1906-1911	.....	.....	3¾
4s, Water, 190+'14..M&S	.....	.....	3·35
4s, Ref'g., 1914-'29...M&S	.....	.....	3·35
Denver—			
6s, Imp., July 1, 1905 J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912	.....	.....	5⅛
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03 J&J	.....	.....	3·50
4s, Nov. 1, 1908 M&N	.....	.....	3·50
Fremont Co.—6s, Jan. 1, '09.	.....	.....	3·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Greeley—4½s, gold, Refund'g, 1905 to '24. M&S	.....	.....	4
Gunnison—5s, Mar., 1908	.....	97	....
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Las Animas Co. Sch. Dist. No. 1—6s, May 1, 1904	.....	101	5⅞
Manitou—6s, Rfdg, 1912-'17	.....	.....	4¾
Monrovia—6s, g., Water, July 1, 1900 to 1938 July	.....	.....	4½
Pitkin Co. 8s, judg. 1904-14	.....	97½	....
Pueblo—6s, 1906 J&D	.....	113	4¼
6s, Water, June, 1914	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Trinidad—5s, Refund'g, g., 1909-1914 J&J	.....	106	4¼
5s, g., Wat'r, 1907-12. A&O	.....	102½	4·70
CONNECTICUT			
3½s, War loan, 1903 J&J	101½	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Ansonia—4s, g., F'd'g. 1915	106	.....	....
Bridgeport—7s, 1900 J&J	105	.....	....
5s, Municip, July '08 J&J	112	.....	....
4½s C'rt H., J'ly '18 J&J	116	.....	....
4s, Corp., July 1919 J&J	109	.....	....
Bristol—4s, Sch., 1904 J&J	102	.....	....
4s, F'nd'g, July 1, '27 J&J	110	.....	....
Danbury—4s, 1927 to 1939	112	.....	....
Derby—4s, 1914 J&J	108	.....	....
Enfield—4s, 1920 M&N	109	.....	....
3½s, g. Park, J., 1926 J&J	102	.....	....
Glastonbury—4s, '08 to '28	.....	.....	3·40
Greenwich—4s, 1913	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	110	.....	....
4s, g., F'd'ng, 1918..J&J	113½	.....	....
3½s, Sewer, 1921 J&D	107	.....	....
3½s g., Cap. Ref'g., '22 J&J	107½	.....	....
3½s, Park, 1926 J&J	108	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—(Concl.)—			
3½s, g., Jan. 1, 1938.J&J	110	.....	....
3½s, Police, Jan., '23.J&J	108	.....	....
3s, T'n (untax.) 1909.J&J	99	.....	....
Hartford School Districts—			
4s, Arsenal. 1917.....J&D	109	.....	....
4s, 2d North, 1924....J&J	111	.....	....
4s, South, 1925.....M&N	111½	.....	....
4s, South, 1927.....	112	.....	....
Meriden—4s, May, 1902....	102	.....	....
4s, Water, '01 to '10.M&N	.....	.....	....
Middletown—4s, 1915.J&J	109	.....	3·20
New Britain—4s, 1908 J&J	105	.....	...
4s, July 1, 1927.....F&A	113	.....	....
3½s, R'd'g., J'ly 1, '24.J&J	.....	107½	....
New Haven—			
7s, Oct. 1901.....A&O	108	.....	....
4s, Sewr, Ap., '22-'25.A&O	114	.....	....
4s, Lib'ry, Jan.1, '19.J&J	112½	.....	....
4s, Sch. D., '09 to '20.F&A	110	.....	....
4s, School, 1925-28.F&A	116	.....	....
3½s, June, 1907.....J&D	102	.....	....
New Haven (Town)—			
4s, Park, July 1, '15.J&J	109	.....	....
3½s, F'd'g, J'ly 1, '09.J&J	102	103	3·08
3½s, A.L. RR., 1929.J&J	105	.....	....
3½s, Park, Jan.1, '40.J&J	106	.....	....
New London—7s, Jan.1900	104	.....	....
4s, School, June 1924J&J	113	.....	....
3½s, Sewer, July '11.J&J	102	.....	....
Norwalk—4s, g., Water, '35.	116	.....	....
4s, g., Mu., May, '35.J&J	116	.....	....
3½s, 1919 to 1929.....	106¼	.....	...
So. Norwalk—4s, '13 M&S	108	.....	...
Stonington (Sch. Dis. No. 18)			
4s, Dec. 1, 1918.....J&D	.....	110	....
Wallingford—4s, '27. .J&J	112	.....	....
3½s, Sch. D. '01 to '19.M&N	.....	.....	3·20
Waterbury—			
4½s, Water, 1905.....J&J	106	.....	....
4s, Water, July, 1910.J&J	107	.....	....
4s, School, 1927 to 1946..	116	.....	...
Willimantic—4s, '10-25.A&O	109	.....	....
Windham.—4s, Apr.1, 1925.	112	.....	....
DELAWARE			
6s, School, July, 1906.....	.....	.....	3·25
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·25
3s, June 1, 1907 .....J&D	.....	.....	3
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	....
3½s, 1914 to 1920.....	.....	.....	....
Wilmington—			
6s, July, 1900 to 1908J&J	.....	.....	3·75
4½s, St. & sew., Ap.'22A&O	.....	.....	3·70
4s, S. & S., Oct., 1925.A&O	.....	.....	3·70
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	105	.....	...
7s, do, 1903.....J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	.....	.....	....
3·65s, "Fnd.,"cur.,'24.F&A	118½	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s, g., Improv., May 15, '24 §	.....	103¾	....
Key West—			
6s, Water, 1905-25..J&J	.....	104¼	5·25
St. Augustine—			
5s, Wat. & Fdg., '27.M&N.	.....	105·85	4⅝
Tampa—6s, g., Imp., Jan. 1, 1921..... .. J&J	.....	113·08	5
West Tampa—6s, g., Improvement, 1923....M&S	.....	.....	5·25
GEORGIA			
4½s, ref'g, 1900 1916..J&J	.....	.....	3
4½s, Act of 1884-1915.J&J	.....	.....	3
4½s, 1922.....J&J *	124	.....	....
4s, July 1, 1926.....J&J *	122	.....	....
3½s, Jan. 1920.....J&J *	109	.....	....
3½s, Jan., 1930.....J&J *	113	.....	....
Albany—6s, g., 1921, Jan. 15	.....	.....	4·25
Atlanta—8s, July, 1902.J&J	.....	.....	3⅜
7s, Water, Jan. 1904.J&J	.....	.....	3⅜
6s, Capitol, Jan. '14.J&J	.....	.....	3⅜
5s, Red., Sept., 1915..J&J	.....	.....	3⅜
4½s, Red., July 1916..J&J	.....	.....	3⅜
4½s, Water, 1922 ....J&J	.....	.....	3⅜
4s, Water, Jan., 1923.J&J	.....	.....	3⅜
4s, g., Ref'd'g, 1928..J&J	.....	.....	3⅜
Athens—5s, 1922.....M&N	.....	.....	4
5s, Water, Nov. 1901M&N	.....	.....	4
Augusta—7s, 1903 ....J&J	112	.....	....
6s, 1915..... .....F&A	.....	.....	3·50
6s, 1904..... J&J	.....	.....	3·50
6s, 1905..... J&J	.....	.....	3·50
5s, 1921.....M&N	.....	.....	3·50
5s, 1919.....F&A	.....	.....	3·50
4½s, 1922.....J&D	.....	.....	3·50
4½s, 1916 .....A&O	.....	.....	3·50
4½s, refund'g, 1924.M&N	.....	.....	3·50
4½s, Red., Apr.1, '26.A&O	.....	.....	3·50
4s, 1927.....A&O	.....	.....	3·50
3½s, Mar., 1928.....M&S	100	.....	3·50
Chatham Co.—			
5s, Ct. H., 1900-1919.J&J	.....	.....	4
Columb's.—5s, Jan.'09.J&J *	107	.....	...
4½s, 1927.....J&J *	109	.....	....
Dalton—5s, Water, '18.J&J *	105	.....	....
Greensboro—			
6s, 1919 to 1921 .....J-J *	108	.....	...
Macon—6s, Jan. 1910..Q-J	.....	.....	4·00
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926.....Q-J *	109	.....	....
Rome—5s, F'd., Jan., '12 J-J *	106	.....	....
4½s, 1926.....J&J *	101	.....	....
4s, Sewer, 1907-20....J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F *	113½	114½	....
5s, 1913.....Q-J *	114	.....	....
Summerville—			
5s, g., Nov. 1, 1927.M&N *	109	.....	..

Bonds.	Bid.	Ask.	To Net.
IDAHO			
6s, 1905.....J&J	.....	.....	3·25
5s, 1905-1915.....J&J	.....	.....	3·25
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	6
Nez Perce Co—6s, g., Ref.'15	.....	.....	6
ILLINOIS			
Astoria—5s, Water, 1902-17	.....	.....	4
Aurora—5s, Aug., 1900....	.....	.....	3⅜
Belleville—4s, 1900-'10J&J	100	.....	
Bloomington—4s, 1909-10.	.....	.....	3·50
Cairo—6s, F'd'g, 1914..J&J	110	.....	....
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	4
4½s, July 1, 1917.....	.....	.....	4
Chicago—			
5s, Hyde P. water, '04.J&J	.....	.....	3·30
5s, Town of Lake, water, Apr.1, 1900 to 1902.J&J	.....	.....	3·30
4½s, Sew., J'ly 1, 1900.J&J	.....	.....	3·15
4s, City, 1901.....J&J	.....	.....	3·05
4s, T'n of L., wat., '07J&J	.....	.....	3·05
4s, Jan., 1911.....J&J	.....	.....	3·05
4s, g., River Imp., 1914J-J	.....	.....	3·05
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·05
4s, g., July, 1916 ....J&J	.....	.....	3·05
4s, W'ld's Fair, 1921.J&J	.....	.....	3⅛
3-65s, Water, J'ly '02.J&J	.....	.....	3·00
3½s, Water, July '09.J&J	.....	.....	3·00
3½s, g., Oct. 1, 1918.A&O	..	.....	3·00
Chic. H'g'ts—6s, 1914.M&S	112	.....	....
Chicago Sanitary Dist.—			
5s, Nov. 1, 1899 to '07M&N	.....	.....	3·10
5s, July 1, 1904.....J&J	.....	.....	3·10
5s, Jan. 1, 1907. . J&J	.....	.....	3·10
5s, July 1, 1911-12...J&J	.....	.....	3·10
4½s, Jan. 1, 1900 to '15J&J	.....	.....	3·10
4½s, Jan. 1, 1910....J&J	.....	.....	3·10
4½s, Jan. 1, 1915....J&J	.....	.....	3·10
3½s, June 30, 1918..	.....	.....	3·05
Cook Co.—			
4½s, g. Rf'd'g, 1900 to 1919	.....	.....	3·00
4s, Ref., 1900 to '12.M&N	.....	.....	3·00
DeKalb—5s, Oct. 1, 1910..	.....	....	3·75
Du Quoin—5s, 1913 to 1916	.....	.....	4
E. St. Louis 5s, 1908.J&D	.....	.....	3·50
Evanston—5s, 1901....	.....	.....	3·25
5s, May 1, 1912..	.....	.....	3·25
Hillsboro—6s, 1899 to 1902	.....	....	4½
Macoupin Co.—4½s, '03J&J	.....	.....	3·50
Momence—5s, Rfdg., '07-17	.....	.....	4
Morgan Co.—4s, 1907. Opt	.....	100	....
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·50
Pope Co.—4s, 1902-'12.J&J	98	.....	....
Pottawattamie County—			
4½s, Ref'd'g., 1905..M&N	.....	107·00	3·25
Quincy—5s, 1902, Sept.....	.....	.....	3·50
4½s, Ref., July, 1908.J'ly	.....	.....	3·50
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·50
Rockford—5s, 1903-4.....	.....	.....	3·50
4½s, City, Mch., '07.M&S	.....	.....	3·50
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·80
West Chic. 5s, 1910, Opt.J&J	.....	.....	.. ..
White County—			
4½s, Ref's, 1904-'18.J&J	.....	.....	3·75
Wilmette—6s, 1899 to 1902	.....	.....	4¾
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1909.....J&D	.....	.....	3·00
Attica—			
5s, Wat., 1906 to 1909 J&D	.....	.....	3·80
Bartholomew Co.—			
5s, Nov., 1899 to 1908...	.....	.....	3·60
Bloomfield—4½s, Sch'l, '07	102	102½	....
Brazil, 6s, 1904.....J&J	.....	.....	4
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4¼
Cicero—5s, Oct. 1, 1910....	.....	.....	4½
Clay Co.—5s, Nov.'99 to '08	.....	.....	3·70
Columbus—5s, 1909...J&J	.....	.....	3·60
Covington—6s, F'g, '03 to '08	.....	.....	4⅛
Crawfordsville—			
4s, Ref'd'g., 1904 to 1911	.....	.....	3·40
Dunkirk—6s, March, 1903.	.....	.....	4⅛
Evansville—6s, 1912..J&J	120	.....	4
5s, June, 1907.....J&D	109	.....	...
5s, Jan. 1, 1912.....J&J	114	.....	....
4½s, Jan. 1, 1912....J&J	108	.....	....
4s, July 1, 1912.....J&J	104	.....	....
Fort Wayne—			
6s, Nov. 15, 1899...M&N	.....	.....	3·30
5s, Dec. 31, 1899....J&D	.....	.....	3·30
Green Co.—6s, '08-'13.A&O	.....	.....	4½
Greenfield—6s, 1914..A&O	.....	120	....
Harrison Co.—			
4s, Ref., 1900 to '11.M&N	.....	.....	3·30
Indianapolis—			
6s, Apr. 15, 1900 to 1904.	.....	.....	3·15
5s, July 1, 1902.....J&D	104	.....	....
4s, Oct. 1, 1899.....A&O	100	.....	....
4s, Jan., 1900 to 1903.J&J	100½	.....	....
4s, Jan. 1, 1927.....J&J	112	.....	....
4s, Ref., July 1, 1915.J&J	108	.....	....
Jay Co.—3½s, '08 to '10.J&D	.....	.....	3·30
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4½
Johnson Co.—			
4s, F'nd., 1900 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '99-'07	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·30
Lafayette—4½s, 1915-20..	.....	.....	3⅝
Lawrence Co.—5s, Road, 1899 to 1908.....Nov. 15	.....	.....	3·90
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Marion—4½s, 190?-'17 J&D	.....	.....	3·70
Marion Co.—4s, Ref'g..1927	.....	.....	3·35
3½s, F'd'g., 1900-29.J&D	.....	.....	3·00
Mitchell—6s, Light, Sept. 1, 1899 to 1905 .....M&S	.....	.....	4¼
Monroe Co.—5s, Road, Nov. 15, 1899 to 1908.....	.....	.....	4¼
New Albany—6s, May, 1900	.....	....	4
5s, July 1, 1915.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask.	To Net.
Newton Co.—			
6s, Dr'nage, '05 to '13.J&J	.....	.....	4·50
Orange Co.—5s, 1901 to '08.	.....	.....	4·25
Richmond—			
6s, 1900 to 1908.....J&J	.....	.....	3·60
4s, Funding, Feb. 1, 1902.	.....	.....	3·60
South Bend—6s, 1908.M&N	.....	.....	4
5½s, Nov. 1, 1904...M&N	.....	.....	3·50
5s, Aug. 1, 1908.....F&A	.....	.....	3·50
4s, Jan. 1, 1919.....	.....	109½	3·35
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1899 to '06.Nov.	.....	.....	4
Terre Haute—5s, 1905.M&N	.....	.....	....
4½s, 1900 to 1909..J&J	.....	.....	3·50
4s, Fdg, May 1, 1915 M&N	.....	.....	3·35
Vanderburg Co —			
5s, C. H., 1910.....J&J	.....	.....	3·30
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·30
Vigo County—			
3½s, Funding, 1919.J&J	.....	.....	3·30
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '99 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·30
Wells Co.—			
4½s, Ct. H., '99-'05..M&N	.....	.....	3·40
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au. 1, '05-15	.....	103·51	5½
Burlington—			
6s, Nov. 1, 1902 ...M&N	107	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, Sch., June 1, '05.J&D	101	102	....
Council Bluffs—			
7s, July, 1900.....J&J	102	.....	....
6s, Aug. 1, 1903.....F&A	106	.....	....
5s, Sch., June 1, 1902.J&D	102	.....	....
4½s, Ref'g., 1903-18.A&O	.....	105	....
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·75
4s, Aug. 1, 1908.....F&A	.....	.....	3·30
4s, Fund'g, May, '16.M&N	.....	.....	3·30
3½s, Dec., 1905 to 1916.	.....	.....	3·15
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17.F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5½
Johnson Co.—3½s, '04 to '09	.....	3·25	....
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5½
Red Oak—4½s, Rfdg, '09-15	.....	.....	3⅞
Rock Rap's, 5s, Sch. '01-'06	.....	101	....
Sioux City—5s, 1907-1917.	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17.M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	103½	....
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—			
4s, Ref, July 1, 1913.J&J	90	95	4½
Atchison Co.—			
5s, Ref., July 1, 1916.J&J	.....	.....	4·40
Chanute—			
6s, Water, June 1, '05.J&J	.....	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	.....	108	4⅜
Coffeyville—6s, 1905..J&J	.....	107	4·75
Emporia—5s, 1906...M&N	99	100½	5
Girard—6s, May 1, '09.M&N	.....	.....	4¼
Jackson Co.—			
5s, Rfdg, 1908-1928 J&J	.....	106¼	4¼
Kansas City—			
6s, Feb., 1900 to 1908....	.....	.....	4½
6s, Ref., Oct. 1, 1915.F&A	.....	.....	4
5s, Jan. 1, 1917.....	.....	.....	3½
Leavenworth—			
6s, July 1, 1909-11..J&J	.....	.....	5¼
5s, July 1, 1909.....J&J	.....	.....	4⅞
4s, Ref., July 1, 1914J&J	93	96	....
Logan Twp.—8s, 1910. May	.....	115·15	6¼
Lyon Co.—4s, 1904-1919.	.....	.....	3·50
Newton—6s, Water, '05.J&J	.....	106¼	4⅞
Norton Co. 6s, 1905-1925..	100	106½	5
Oxford—6s, 1905.....A&O	.....	.....	5½
Pittsburg 6s, July 1, '99.J&J	.....	.....	5
Reno Co.—4½s, 1918-1928.	.....	105·07	4½
Salamanca Township—			
6s, RR. Aid, Jan. 1, 1916	95	98	....
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	.....	.....	3¾
5s, Fund., J'ly, '15-25.J&J	.....	.....	3¾
5s, C.H., June 1, '08-9.J&J	.....	.....	3¾
Shawnee Co.—7s, June 1, '02	.....	.....	3¾
4s, C. H., May 1, '24.M&N	.....	.....	3¾
Sumner Township—			
8s. Dec. 20, 1909.....	.....	.....	6¼
Topeka—6s, J'ly 20, '06.J&J	.....	.....	4
5s, Aug. 10, 1912 ....J&J	.....	.....	4
Weir—6s, 1899-1905...J&J	.....	102	5¼
Wellington—7s, J'y 1, '10J&J	.....	110	6
Wichita—6s, J'ne 1, '18.J&D	.....	.....	4
5s, Sch., July 1, 1905.J&J	.....	104¼	4¼
KENTUCKY			
4s, g., June 1, 1905...J&D	107	.....	....
Allen Co.—			
New 6s, 1907.....J&J	90	95	....
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	115¾	.....	4
5s, Fdg, Sept., 1899.....	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf. '01-04J&D	.....	.....	4·00
Caldwell—			
New 6s, 1902.....M&S	100	101	....
Carroll Co.—			
6s, Fdg, 1908-18...M&N	.....	.....	....
4s, Road, 1909-1924.J&J	.....	101·20	4⅛
Christian Co.—5s, 1927....	100	....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net
Clark Co. 4s, Rfdg,'18.J&D	107	108	...
Covington—			
5s, Fd., Aug.,'10-20.F&A	.....	.....	3⅝
4s, Reser.&W.W.,'28,J&.	108½	109	
Frankfort— 4½s,1917-27.	.....	.....	4
Franklin Co.—6s, Bridge			
Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·50
5s, Fund., July 1,'08.July	.....	105	...
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	3·55
GrantCo.—4½s,'10-'17M&N	.....	.....	3·5
4½s, 1901 to 1917..M&N	.....	.....	3·55
Henderson—			
4s Refund., 1927....M&S	104¼	.....	..
Kenton Co.—			
6s, 1900 to 1908.....J&J	.....	.....	3½
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	109	....	4
Logan Co.—6s, 1901...J&J	102½	103½	.
Louisville—7s, 1901..A&O	106	107	...
7s,E.&P.RR.,Jan.1,190?	113	114	...
5s, Park, Aug. 1,'11.F&A	115	.....	...
5s, 1900-1920.....M&N	100	.....	
4s, 1923.....J&J	112	.....	...
4s, Municip., 1928..Quar	118½	120	....
4s, Park, 1930.....J&J	119	120	...
4s,Ref'g,July 1,1937 J&J	121	122	....
Madison Co.—5s,1919.J&J	100	.....	..
4½s Turnpike,1904 to '1?	.....	.....	...
4s, Ret'g, 1918-1938.J&J	107	108	...
McCracken Co.—			
5s, Ref.,Mar.1,'03-33.M-S	.....	105	3·62
5s, Ref.,Mar.1,'13-33.M-S	.....	113·50	3·75
5s, Ref.,Mar.1,'23-33.M-S	.....	119·65	3·75
Mt. Sterling—6s,1920.A&O	100	.....	3·50
Newport—			
7 3/10s,Water,M'y'03.M&N	....	.....	3 2
5s, Defic., July,1904.J&J	.....	.....	3·25
5s, St. imp., Jan.'19.J&J	.....	.....	3·25
4s, Bridge, July,1911J&J	.....	.....	3 25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s,Refg,Feb.1,'12-17 F&A	.....	.....	3·75
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100		...
4s, Road....1904 to 1913	101	102	...
Shelby Co.—6s, 1901..J&D	100	101	...
6s, C. & O. 1911.....A&O	100	101	...
Spencer Co.—6s, 1911.A&O	100	102	...
Warren Co.—4s, 1909-1929	102	105	..
LOUISIANA			
4s, New consols., 1914.J&J	* 109¾	110½	...
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 102½	103	..
Bossier Dist. Levee—			
6s, 1922.....M&N	*	.....	..
Caddo Dist. Levee—			
6s, 1922.....J&D	*	.....	..
Fifth Dist. Levee—			
6s, 1908.....F&A	*	.....	...
6s, 1911.....F&A	* 106½	110	...
6s, 1913.....F&A	* 108½	112	...
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 111½	....	..
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 109	....	..
New Orleans—			
7s, g.,O. S.& G. S.,'22 J&J	* 142½	.....	...
5s, Premium.....	* 220¼	220¾	
5s, Premium (dr. num.).	* 250	.....	...
4s, Const., 1942.....J&J	* 112	112½	...
Orleans District—5s..M&S	*	.....	....
Pontchartrain District—			
B, 6s, 1905.....	* 112	.....	..
C, 6s, 1912.....	* 114½	117	..
D, 6s, 1944.....	* 124¼	130	..
Red River A.& B.B. Dist.—			
6s, 1912.....	*	.....	...
Shreveport—5s, Pav., 1919	.....	.....	4
Tensas Basin Dist.—6s,'07	*	108	...
MAINE			
5s, June 1, 1919.....J&D	128	.....	....
4s, July 1, 1917.....J&J	112	.....	.
3s, Oct. 1, 1922.....A&O	101	.....	....
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June,1915.J&D	104	.....	....
Auburn—4s, July, '17.J&J	.....	108½	....
Bangor—			
6s, Water, 1905.....J&J	114	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
Bath—			
4½s, Mun., July, '07.J&J	107	.....	....
4s, Ref'dg., July, '21.J&J	110	.....	....
Belfast—4s, Ref'ding, 1918	109	.....	....
Houlton—4s, F'nd,'17.A&O	108	.....	...
Lewiston—6s,July,'01.J&J	105¼	.....	....
5s, April 1, 1917....A&O	124	.....	...
4½s, Jan.1, 1900....J&J	101	.....	....
4s, 1903..... .....J&J	102	.....	...
4s, g., Oct., 1927....A&O	114	.....	....
Portland-6s,Sep.1,'07.M&S	120	.....	....
4s, Mar., 1905.....M&S	104	.....	....
4s,g.,Ref.,July 1,'12.J&J	109	.....	...
4s, g., Mar. 1, 1916..M&S	111½	.....	....
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927..	112	.....	....
Westbrook, 4s F'g,'12.J&D	.....	107½	.....
Yarmouth—4s, g., 1915....	108	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	103	.....	....
3s, Jan. 1, 1903.....J&J	103	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	108	.....	....
Baltimore—			
6s, April 15, 1900....Q-J	103	.....	....
5s, J. Falls, 1900.....Q-F	108	.....	....
5s, July 1, 1916.....M&N	123½	124	....
4s, Nov. 1, 1926....M&N	112	113	....
4s, Water, 1925.....	112	.....	....
3·65s, April 9, 1900..Q-F	102	.....	....
3½s, Jan. 1. 1922....J&J	110	.....	...

Bonds.	Bid.	Ask.	To Net.
Baltimore- (Concl.)—			
3½s, July 1, 1930....J&J	113	113½	....
3½s, July, 1940.....J&J	113½	114¼	....
3½s, Mar., 1945....M&S	113	114	....
3¼s, Jan. 1, 1927....J&J	100	.....	....
3s, April 9, 1900....Q—F	100	.....	....
PocomokeCity - 5s,'28.J&J	105	110	....
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·90
3½s, g., April, 1920..A&O	109	...	2·90
3½s, Gold,Nov.1923..M&N	110	111	2·90
3½s, g., July 1, 1935...J&J	113	113¾	2 90
3½s, g., Jan., 1937.....	113	114	2·90
3½s, Water, 1938.....J&J	113	114¼	2 90
3s, g., April 1, 1909...A&O	100½	.....	.
3s, g., April, 1915.....A&O	100¾	.....	....
3s, g., Sept. 1, 1923...M&S	101¼	.....	..
3s, g., Jan., 1930..... J&J	102	.....	..
3s, g., Mar., 1935.....M&S	102	.....	...
Arlington—4s, 1904..M&N	102½	.....	...
4s, Jan., 1922.....J&J	112	.....	...
Athol—4s, July, 1924..J&J	111	.....	....
Attleborough—			
4s,Water,July1,1924J&J	.....	115½	3⅛
4s, g., July, 1926 ....J&J	112	.....	...
Belmont—4s,June'17.J&D	110	.....	....
Boston—6s,Apr., 1903A&O	111¼	.....	..
5s, April 1, 1903....A&O	107	.....	...
5s, g., Oct. 1, 1906..A&O	112	.....	....
4s, Apr., 1903.....J&J	103	.....	....
4s, July 1, 1912.....J&J	110	.....	....
4s, Jan., 1917.....J&J	112¼	.....	....
4s,Coup., Oct.,1923.A&O	115½	.....	....
4s, July, 1936.....J&J	120	.....	....
3½s, reg.,Apr.,1902.A&O	101	.....	....
3½s,Wat., Ap. 1,'17.A&O	105	.....	....
3½s, Reg.,July,1919.J&J	106	.....	....
3½s, Oct., 1936 ....A&O	109	.....	....
3½s,Reg.,Apr.1938.A&O	109	.....	...
3s, 1917.....A&O	98½	.....	...
Bristol Co.- 5s,May 5,1905	...	105	3·20
Brockton—5s, 1910...A&O	115	.....	....
4s, April, 1903.....A&O	102	.....	....
4s, Aug., 1912.....F&A	108	.....	...
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114	.....	....
3½s, July 1, 1916....J&J	104	.....	....
Cambridge—6s, 1904..J&J	..	.....	3·10
4s, Aug., 1905.....F&A	105	.....	....
4s,Wat.,reg.,Apr.'16A&O	111½	.....	....
4s, Water,July,1919.J&J	113	.....	....
4s, May 1, 1910.....M&N	108	.....	....
4s, Oct., 1915.....A&O	111	.....	....
3½s, Sept., 1937 ....M&S	108½	.....	....
3½s,Dec., 1917.....J&J	105½	.....	...
Chelsea-4s, Oct.,1907.A&O	104½	.....	....
4s, Park, Oct.,1936.A&O	117	119¼	3·12
Chicopee—4s, gold, 1920..	111	.....	....
Danvers—			
4s,School,1906 to '13J&J	...	.....	3⅛
Everett—4s, Sew. '29..M&S	.....	117¼	3⅛
Fall River—6s,1906..M&N	117	.....	....
5s, May 1908.....M&N	114	.....	....
4½s, Oct. 2, 1913...A&O	115	.....	....
4s, Reg., Jan., 1927..J&J	117	.....	...
4s, Oct., 1914 .....A&O	110¼	.....	....
4s, June, 1923.....J&D	115	.....	..
4s, April, 1917.....A&O	112	.....	....
Fitchburg—6s, 1905...J&J	115	.....	....
4s, Regist'd, June, 1914	107	.....	....
4s,Reg.,Apr.1,1922.A&O	110	.....	....
Foxborough—			
4s, Oct., 1899.....A&O	100⅛	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s,Mun.,May,1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902	102	.....	..
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	115	.....	....
Holyoke—6s, Oct. 1, 1899.	100	102	....
4s, g., Sept. 1, 1908.M&S	.....	108	3·07
4s, g., July 1916....J&J	109	.....	....
4s, g., Jan., 1927.....J&J	113	.....	....
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, May, 1900 to 1903...	.....	.....	3·15
4s, Sewer, 1904 to 1918	.....	.....	3·15
Ipswich—4s, 1924.....J&J	109¼	.....	....
Lawrence—6s, 1900..A&O	102	.....	....
4s, July 1, 1924.....J&J	110½	.....	....
4s, July, 1904.....J&J	103	.....	....
Leominster—4s, g., 1926..	110	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917...	108	.....	....
4s, 1905 to 1914.....		.....	3·20
Lowell—4½s,1903....M&N	105	.....	....
4s, May, 1900 .....M&N	100½	.....	....
4s, Oct., 1920.....A&O	113	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s,Jan. 1, 1905.J&J	109	.....	....
4s, Reg., Sept.,1908.M&S	105		....
4s, Ref'dg Water,'21.J&J	112	.....	....
4s, July, 1925.....J&J	113	.....	....
4s, Apr., 1917.....A&O	109	.....	....
4s, reg., Apr., 1916.A&O	109	.....	....
4s, July, 1927.....J&J	113	.....	....
3½s, May 1, 1905...M&N	100½	.....	....
Malden—4s, 1900 to 1905..	.....	.....	3·15
4s, Jan., 1914.....J&J	107	.....	....
4s, May, 1924.....M&N	110	.....	....
4s, July, 1947 .....J&J	114	.....	....
3½s, July 1, 1905....J&J	100	.....	....
Manchester—3½s,'99 to '08	.....	.....	3·20
Marlborough—			
4s, July, 1900.....J&J	100½	.....	....
4s, Coup., gen. l'n A.1915	109	.....	....
4s, Sept., 1924 .....M&S	113	.....	....
4s, Water, Aug. '22..F&A	112	.....	...
4s, July, 1916.....J&J	109	.....	....
Medford—4s, 1901.....J&J	101	.....	....
4s, Oct., 1914.....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, July, 1923.....J&J	112	.....	....
Melrose 4s, June,1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	107	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	115	.....	....

Bonds.	Bid.	Ask.	To Net.
Middlesex Co.—			
4s, Dec., 1902.....J&D	102½	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
Natick—4s, July,1926.J&J	.....	115½	3·15
Needham—4s, Sept., 1924.	113	.....	....
4s, Sept., 1923	112	.....	....
New Bedford—7s, '09.A&O	132	.....	....
6s, Oct. 1, 1899 .....A&O	101	.....	....
5s, Oct. 1, 1903.....A&O	108	.....	....
4s, gold, Jan., 1927..J&J	113	.....	....
4s, g., March, 1907..M&S	105	.....	....
4s, Wat., Apr. 1, '26.A&O	111	.....	....
3½s, 1910.....A&O	101	.....	....
Newton—6s, 1905.....J&J	115	.....	....
5s, July 1, 1906.....J&J	111	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, 1928.... .....M&S	115	.....	....
4s, Aug., 1935.....F&A	118	.....	....
Northampton—			
4s,School,Jly 1,1915.J&J	109	.....	....
4s, April, 1921.....	112	.....	....
Pittsfield—			
4s, Sch'l,May 15,'00 to'24	.....	.....	3·15
Quincy—4s, May, 1901-05	.....	.....	3·15
4s, 1899 to 1937....M&N	.....	.....	3·15
3½s, July, 1902.....	.....	101⅜	3·12
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1, 1904.....J&J	108	.....	....
4s, Aug. 1,'03to'06..F&A	.....	.....	3·15
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902.A&O	104	.....	....
4s,July,1900 to 1919.J&J	.....	.....	3·05
4s, July, 1913.....J&J	.....	.....	3·05
Springfield—			
7s, Apr. 1, 1903.....A&O	114	.....	....
6s, Water, Apr. 1,'05.A&O	115	.....	....
4s, Sewer, July 1,'06.J&J	105½	.....	....
4s, g., Wat., Ap.1,'13.A&O	110	.....	....
4s, g., Sch.,Jan.,1917.J&J	112	.....	....
3½s, g., May, 1907.M&N	102½	.....	....
3½s, g., July, '99 to '18..	.....	.....	3·08
Swansea—3¾s, Oct., 1904	.....	103	3·20
Taunton—4s, 1905....J&D	103½	.....	....
4s, Dec, 1906.....J&D	105	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	115	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10	.....	.....	3·15
4s,Munic.,'15 to'24.A&O	.....	.....	3·15
Waltham—4½s, 1906.A&O	108	.....	....
4s, Jan, 1927 .....J&J	115	.....	....
4s, Sewer, Oct. 1,'11.A&O	108	.....	....
4s, Apr., 1917.....A&O	111	.....	....
Ware—4s, Sept., 1904.....	102½	.....	....
4s, Sept., 1911.....	107	.....	....
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s,1913-1923...	.....	110	3·15
Westfield—4s, 1906 to '22..	.....	.....	3·15
3½s,J'ne1,'01 to '29.J&D	.....	.....	3·10
West Springfield—			
4s, Apr., 1929.....	116¾	117¾	3·10
Winchester—4s, 1907.J&D	105	.....	....
Winthrop—3½s, Nov., 1900	100¼	.....	....
3½s, Nov., 1908...	102	.....	....
Woburn—4s, Apr.,'02 A&O	101	.....	....
4s, April, 1907.....A&O	105	.....	....
Worcester—			
5s, 1906 .....J&D	111½	.....	....
4s, April 1, 1912.....	109	.....	....
4s, July 1, 1928. ....J&J	118	.....	....
4s, Apr., 1938.....A&O	121	.....	....
Wrentham—4s,Apr.,'00-'08	.....	.....	3·20
4s, July, 1914.....	108	.....	....
MICHIGAN			
Battle Creek—			
5s, Sewer,Oct.,1910.A&O	.....	112⅜	3¾
5s,Water, Sept.1, 1917...	.....	.....	3¾
Bay City—4s, Ref'd'g.1927	.....	.....	3·60
Bay County—			
5s,Fd'g, Dec.'07 8-9.J&D	.....		3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Big Rapids—5s,Refunding,			
March 1, 1909.....M&S	.....	104½	4½
Detroit—			
7s,Water,Aug. 1,'04.F&A	119	.....	....
6s, W. L.,June, 1906.J&D	117	.....	....
4s, Sewers, Ap.1,'22.A&O	114	.....	....
4s, Imp., July, 1926..J&J	116	.....	....
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	105	.....	....
Escanaba—5s, July,'20J&J	.....	108½	....
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
6s, 1900.....semi-an	.....	.....	3·15
5s, C.Hall, July 1,'04.J&J	.....	.....	3·15
4½s, Wat., Jan. 1,'12.J&J	113½	114½	....
4s, School,Feb.4,'07.F&A	105	.....	....
4s, Market, reg.,'16.M&N	110	.....	....
Jackson—8s, 1900....M&S	.....	.....	4
5s, Ref., water, 1904.M&S	.....	107¼	3·90
5s, Pub.Bldg., 1907.M&N	.....	.....	4
Lansing—5s, Sept., 1908 ..	.....	112½	3·50
Muskegon—5s 1910...J&J	107½	110	4
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Owasso—4s, July 1, 1900			
to 1913.....J&J	.....	.....	3¾
Port Huron—4s,Ref'g,1919	.....	108	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June,1908...	118	.....	....
5s, Water, 1905.....M&N	107½	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s,Wat., J'ly 18,'14.J&J	.....	.....	3·35
4s,Ref.wat.,Apr.'07.A&O	103½	.....	....
4s,Wat. June, 1918J&D..	.....	111¾	3·20
3½s, Water, ref.,'20.M&N	.....	104¾	3·20
St. Johns—5s, 1909-10.A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water. Nov., '13.M&N	.....	120	4
5s, Ref'g, Apr. 1,'17..A&O	.....	.....	3·75
4½ School, Sept. 1, 1908.	104	105½	3⅞

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Tawas—			
6s, F'dg.,'99 to '07...M&S	.....	.....	4¾
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co —4s, May, 1910.	.....	103	3¾
3½s, May 1, 1914...M&N	§106	.....	....
West Bay City—			
4s, Sewer, June, 1918....	.....	103½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909. optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901.J&J	.....	.....	3·20
3½s, State f'd.J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Crow Wing Co., 4s, 1919...	.....	105¼	....
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	114	.....	....
5s, School, 1913....M&N	110	.....	....
5, Nov., 1923.....M&N	....	118	3·87
4½s,G'n.f'd.Jan1,'20.J&J	107	.....	....
4½s, g., July 1, 1926.J&J	108	.....	....
4s, Apr. 1, 1928.....A&O	101	.....	...
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Little Falls—4½s,1912.J&J	.....	102¾	4¼
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·20
7s, RR.Aid,Nov.,'01.M&N	108	.....	....
6s, School, July 1,'99.J&J	100½	.....	....
4½s, Park, July, '13.J&J	114	.....	....
4½s, g., July, 1921 ..J&J	119	.....	....
4s,Water,Apr.,1917.A&O	110	.....	....
4s, May 15,1919....M&N	111	.....	...
4s. g., July 1, 1925...J&J	114	.....	....
4s, Jan., 1927.....J&J	114	.....	
3½s, Sch., Jan.1,1929J&J	.....	103½	3·06
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s,1904J&J	103¼	104⅛	4¼
Polk Co.—5½s, 1907....July	.....	116½	4 1⁄16
6s, Ditch. 1908... ...July	.....	111½	4
Ramsey Co.—5s, 1915..J&J	.....	.....	3¼
4½s,Refund'g, 1905.M&S	.....	.....	3¼
4½s, Ct. H., 1916-17..J&J	.....	.....	3¼
Redwood Co.—5s,Sch.,1911	.....	100	5
St. Cloud—5½s, 1916..J&J	.....	109	....
5s, Bridge, 1918.....J&J	.....	110½	4¼
St. Louis Co.—5s, 1908,J&J	.....	.....	4¼
St. Paul—			
7s, July, 1903.....J&J	115	.....	....
6s, 1904.....A&O	112	.....	....
5s, Aug., 1904.....F&A	108	.....	...
5s, April, 1909.....A&O	.....	115⅞	3·20
5s, C.H.& C.H., 1915.J&J	121	.....	....
5s, Sch., May 2, '15.M&N	121	.....	....
4½s, School, 1916....J&J	.....	.....	3·20
4½s, Sept., 1917.....M&S	116	.....	....
4s, June, 1912.....J&D	107½	.....	....
4s, May, 1920.....M&N	111	.....	....
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	.....	106	....
Greenville—8s, Sept. 1, '07	121	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—			
6s, Ref., J'ne,'02-22.J&D	.....	.....	5
Meridian—			
6s, Sewer, 1924, May 1..	.....	.....	5
6s, Paving, 1917....A&O	.....	.....	5
6s, Paving, Apr. 1, 1926.	.....	.....	5
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	108	110	....
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	..
Blue T'w'p—7s, 1903...J&J	105	.....	...
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s,1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1900-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.-5s, Fg.,99-'04.'14	101	.....	....
Franklin Co.—6s, '01.Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	...	....
Grundy Co.—5s,Ref.,'08-10	100	.....	...
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915 ....M&S	103	104	....
Jackson Co.—4s,1900 to '09	98	.....	....
Jefferson City—4½s,'07J&J	10	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
6s,Renew'l,Jan.1901J&J	103	.....	....
5s,School,July,1901.J&J	102	103	....
4½s,g.,Wat., July 1,1915	115	117	....
4s, School.....July, 1907	102	103½	....
4s, City Hall.June1, 1910	103	104	....
Kaw Tp—7s,Jan.,1903J&J	107	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette Co.—6s,1901J&J	103	105	....
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Macon—5s, 1906-16..M&N	100	.....	....
Moberly—5s, 1905.....J&J	100	.....	....
Mt.Pleas't Tw'p., Bates Co.			....
4½s, Ref'd'g, 1902-1917.	101½	102½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Pettis Co.-4s,Rf. 03 8-13-18	100	103	....

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref., 1902-17	101	101½	....
St. Joseph—6s, 1903..F&A	108	110	....
5s, Sch'l, Aug., 1908.F&A	101	102	....
4s, Fund'g, 1901....F&O	100	101	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	116	117	....
6s, Park, gold, 1905.A&O	116	117	....
5s, Renewal,g.,1900.J&J	101	103	....
4s, Renew.,ster.,'11.M&N	108	110	....
4s, Renew., July, '18.J&J	112	114	....
3·65s,renew'l,g.,'07.J&D	104	105	..
3·65s, renew., g.,'15.M&N	106	107	....
3½s, renewal, g.,'19.F&A	105	106	....
3½s,renewal, g.,'20.M&S	105	106	....
Schuyler Co.—5s,1902M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	100½	103	....
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s, Sch., May 1, '18.M&N	.....	105½	3·60
Sullivan Co.—4s.June,1908	99	.....	....
Springfield—			
5s, Oct., 1911....semi-an.	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept.,'18.M&S	.....	114½	3½
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	106	4·25
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4¾
Custer Co.—6s, Jan. 1, 1915	.....	109⅝	4·30
Great Falls—			
6s, gold, School..1905-15	.....	.....	4
6s, School, July 1,'16.J&J	.....	.....	4
5s, 1908-13-18.....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1900-1910....J&J	.....	.....	4½
Lewis & Clarke Co.—			
5½s, C. H. g.,July,1901-7	.....	.....	4½
5½s, C. H. g., July,'08-'15	.....	.....	4½
Missoula Co.—			
6s.g., Refund., 1916.J&J	.....	.....	4⅜
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4¾
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4⅜
NEBRASKA			
Alma—6s, '99 to 1909.Aug.	.....	100	6
Beatrice—6s, 1901-06.....	100	104½	5
Buffalo Co.—7s,1900.M&N	.....	111	4⅜
Creighton—7s,1914.....	.....	103·51	6
Douglas Co.—5s, 1907.J&J	.....	112·20	3·30
5s, 1911.....J&J	.....	.....	3·30
Grand Island—6s, Water, Nov. 1, 1905.....M&N	.....	4·50	....
5s, Ref'g, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept. 1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s, Pvg., July 1, 1907.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	...	4
4s,Ref'g,1909-'19....M&S	.....	103·38	3·60
4½s,R'f'd'g,1909-19.M&S	.....	104·10	4
Omaha—			
7s, Fdg., Nov., 1900.M&N	.....	.....	3·50
6s, Oct., 1899.....Ann.	101	.....	....
5s, SchoolDist., 1908J&J	109	.....	....
5s, Funding, 1905..J&D	107	.....	....
5s City Hall, 1912..F&A	113	.....	....
4½s, July, 1910.....J&J	.....	110⅞	3·45
4½,s, Oct., 1917.....A&O	112	.....	....
4s, Funding, 1918 ..M&S	.....	.....	3·40
South Omaha—			
6s, ref'g., 1903-1908.....	.....	.....	4¼
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	115	116	....
4s, Lib'y, July 1, 1911.J&J	108	109	....
Berlin—4s, Ref., 1917, M&N	112	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	...
Dover—4s, July,'00 to 1916	.....	.....	3·30
4s, Apr. 1, 1907.....A&O	103	.....	....
4s, July, 1900.....J&J	100½	101	....
Farmington—4s, Ref '08-18	.....	.....	3·35
Haverhill—4s,Fund.,'99-03	.....	.....	3·20
4s, Funding, 1904 to 1913	.. ..	.....	3·20
Hillsborough—4s, 1904-14.	.....	.....	3·35
4s, 1910.....	.....	.....	3·35
Keene—4s, July, 1903.J&J	102	103	....
Laconia—4s, July, 1921.	111	.....	....
4s, Sewer, 1925.....A&O	113	.....	....
4s, 1940.....A&O	116	.....	....
Manchester—			
5s,Water, Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	109	110	....
4s, Water, Jan.1,'14.A&O	108	109	....
Nashua—6s, 1901.....J&J	106½	107½	....
4s,City,g.,J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	10	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	108	109	....
4s, April, 1901.....A&O	101	102	....
Rochester—4s, June, 1922.	111	112	....
Rockingham Co.—4s, Fdg., July 1, 1905.....J&J	102	103	....
Somersworth—			
4s, 1906 to 1918....A&O	.....	.....	3·15
Whitefield--4s,1914,op.J&J	.....	.....	3·50
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	111½	112½	....
5s, Water,Jan. 1,' 27. J&J	112¼	113¼	....
Atlantic City—5s,1925J&D	.....	.....	3·80
4½s,Ro'd,Jne1,1903J&D	.....	103⅜	3¾
4½s, 1908.....M&N	.....	.....	3·70
4½s, 1918.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask	To Net.
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	105	106	....
4½s,g.,Wtr.J'ly1,'28.J&J	.....	111½	....
4s,g..Sewr,Jly1,1928J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·45
5s, gold, 1911.....J&J	.....	.....	3·45
4½s, gold, Sept., 1916 ...	.....	.....	3·45
4s, g. Imp. 1905.....	103½	104	....
4s, g. Tax, 1909.....	105½	106	....
Camden—7s, 1906....M&N	.....	.....	3·20
6s, Bounty, 1900 ....J&J	.....	.....	3·20
4½s, Water, Jan.,'23.J&J	.....	.....	3·20
4s, Fl. debt, July,'11.J&J	.....	.....	3·15
4s, Paving, 1929...M&N	106	107	....
Cape May—5s, 1916..M&N	.....	.....	3·10
5s, Rfg., Ap. 1, 1924.A&O	.....	120¼	3¾
Cumberland Co.—			
4½s, Asy., '02 to '16.J&J	.....	.....	3·20
East Orange—			
5s,Dr'n'ge, N'v.1,'03M&N	103	104	....
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	99	.....	....
Essex Co.—4s, 1926..F&A	114	.....	....
4s, Park, 1938.....F&A	115	.....	3·30
3·65s, Park, Aug. 1,'15-35	.....	.....	3·30
Franklin Twp., Bergen Co.—			
4s. Road, 1900-1929.J&D	.....	.....	3·40
Hackensack—4s, g., Sewer, 1900 to 1913.....F&A	.....	.....	3·50
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, 1918..... .....J&D	.....	109½	....
4s, Refunding, Feb.,1919	.....	109½	....
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	108	.....	....
4½s, g., R'd, 1924....J&J	115	116	....
4½s, B'ge, Sep. 1,'18.M&S	113	114	....
4½s, Road, 1923.....J&J	115	116	....
Jersey City—7s, 1905..Var	.....	.....	3·55
7s, Water, 1904.....J&J	.....	.....	3·55
7s, Dock loans, 1900.J&J	.....	.....	3·55
7s, Water scrip, 1902.J&J	.....	.....	3·55
7s,Imp.&gen.City'06J&J	.....	.....	3·55
7s, Water, 1908 .....M&S	.....	.....	3·55
7s, Water, 1913.....J&J	.....	.....	3·55
6s, April, 1904.....A&O	.....	.....	3·55
6s, Float'g, Feb.'09.F&A	.....	.....	3·60
5s, City Hall,'00-'12.F&A	.....	.....	3·60
5s, gold, Assess., 1923-24.	.....	.....	3·60
5s, Wat'r,J'ne 1, '21.J&D	.....	.....	3·60
5s,Assess,Apr.1916.A&O	.....	.....	3·60
5s, Water, 1916 ....A&O	.....	.....	3·60
4½s,Imp. op.to '02-3.J&J	.....	.....	3·60
4s, g.,TaxArrearage1903	.....	.....	3·55
4, g.,Sch.,Aug.2,'27.F&A	.....	.....	3·55
4s,g,Library,Apr.'28.A-O	.....	.....	3·50
Long Branch—5s, 1913....	.....	.....	4⅛
Monmouth Co.—			
5s, Sch., June 20,'39.s.-an	111	111½	....
Morris Co.—			
4s, Road, 1935.....J&J	104	105	....
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Newark—			
7s, Water,May,1905M&N	121	123	....
6s, Corporate, Aug., 1908	120	122	....
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·08
4s, Refund'g, Mar., 1923	112	114	3·08
4s,Water,Feb.,1922.F&A	112	114	3·08
4s, Water, May 1, 1922..	.....	.....	3·08
4s, Library, June 1, 1927	.....	.....	3·08
4s, Street Imp.,May,1906	.....	.....	3·08
3·35s, H. Sch.,1917.M&N	.....	.....	3·08
Ocean Grove—			
5s, School, 1907 to '26...	.....	.....	4·20
Orange—			
5s, Water, Oct. 1, 1912 ..	.....	.....	3·45
5s, Sewer, 1927 to 1932..	.....	.....	3·45
4½s, School, 1900 to '07.	.....	.....	3·45
4½s, Sewer, 1915 to '21..	.....	.....	3·45
Paterson—7s, 1900....J&D	.....	.....	3·40
6s, 1901.....M&N	.....	.....	3·30
5s,Sewer,Aug.,1909.F&A	.....	.....	3·35
4½s, 1934.....	.....	.....	3·35
4s, 1908.....A&O	.....	.. ..	3·35
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·35
Perth Amboy—			
4½s,Water, Sept. 1, 1927	108½	109½	....
Plainfield-4s,g.Sew,'14J&J	.....	.....	3·50
Rahway—4s, New Adjust..	85	195½	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June 16,'00 to'03.J&J	.....	.....	3·25
5s, Sewer, 1900 to 1903..	.....	.....	3·20
4s, Funding, 1905-1911.	.....	.....	3·20
4s, Park, 1913.....J&D	.....	.....	3·20
Weehawken—4½s, School, April 1, 1911.....A&O	105	106	....
West Hoboken—			
6s, 1900-10.....J&J	.....	.....	4
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
7s, Cap. bldg., '04&'5.M&S	.....	.....	....
6s, Provis. debt, 1919.M&S	.....	.....	....
5s, Milit. Inst.'05-25...J&J	.....	.....	4¼
5s, Cap.Bldg.'15-25...M&N	.....	.....	4¼
5s, Ins. Asy..'15-25...J&D	.....	.....	4¼
4s,Bldg.,May 1,'19-'29M&N	.....	103½	3·75
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·75
3s, g., Jan. 30, 1903...J&J	.....	.....	2·70
3s, g., Jan. 30, 1906...J&J	.....	.....	2·70
3s, g., Jan., 1912.....J&J	.....	.....	2·70
3s, g., 1913.....J&J	.....	.....	2·70
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	... ..	3·05
6s, Water, 1906.....F&A	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	129	.....	....
4s, Imp., Nov.,1906.M&N	105	.....	....
4s, Pu.bld.M'y 1,'12.M&N	110	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Albany—(Con.)—			
4s, Park, Oct., 1899 to '17	.....	.....	3
3½s, St. imp., 1900..M&N	.....	.....	3
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3·20
3½s, Water, '23 to '36. J&D	.....	.....	3·20
3s, S.C. RR. M'r. 1, '06. M&S	.....	.....	3·20
Bergen, 3½s, 1903 to 1907	.....	.....	3·32
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·15
4s, C.H., '17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24 . J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s g., Oct. 4, 1902. J&J	.....	.....	3·05
3½s, g., Aug. 1, 1911 J&J	.....	.....	3·05
3½s, g., 1902-1937...J&J	.....	.....	3·05
3½s,, g, July 10, 1925. J&J	.....	.....	3·05
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·05
3½s, g, July 10, 1932 J&J	.....	.....	3·05
3½s, g, July 10, 1933. J&J	.....	.....	3·05
3½s, g, July 10, 1934. J&J	.....	.....	3 05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Bridge, 1925.....J&J	.....	.....	3 00
3s, Water, 1905.....J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908.....A&O	130	.....	3·10
7s, Park, 1916.....J&J	150	.....	3·10
7s, 1924 & '25.....J&J	165	.....	3·10
6s, Parks, Jan. 1, 1924 J&J	149	.....	3·10
4½s, Tax l'ns, 1900. J&D	.....	.....	3·05
4s, Sewer, May 1, '13. M&N	110	.....	3·05
3½s, Oct., 1917.....A&O	105	.....	3·05
3½s, Park. Reg., 1927 F&A	107½	.....	3·05
3½s, R'f., July 1900-14. J-J	.....	.....	3·05
3½s, Aug. 15, 1903. F&A	101	.....	3·05
3½s, May, 1917.....M&N	105	.....	3·05
3½s, Nov. 1, 1918..M&N	105½	.....	3·05
3s, Road, 1910 ..... J&D	99	100	3·00
Cohoes—			
7s, J'ly 1, 1900 to '13 J&J.	.....	.....	3·20
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928	.....	.....	3·15
College Point—¶			
7s, Water, 1907-1912....	.....	.....	3·10
Elmira—4½s A'g. 1, '99 F&A	.....	.....	3·15
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3·15
4s, Reg. May 1, 1910.....	.....	.....	3·15
3½s, Redempt'n, 1912-21.	.....	.....	3·15
Far Rockaway—¶			
5s, St., 1821 to 1921. J&J	.....	.....	3·10
Flatbush—¶ 6s, 1911..M&S	.....	.....	3·10
Hempstead—¶			
4s, g., 1923.....J&J	.....	.....	3·10
Jamaica—¶ 4s, Apr. 1, 1917	.....	.....	3·10
Johnstown—			
4s, Wat., Oc. 1, '99-'10 A&O	.....	.....	3·15
Kings Co.—¶			
6s, Sch..1900 to 1904. J&J	.....	.....	3·05
5s, Sch. July, '00 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Str. Imp., 1900-20. J&J	.....	.....	3·05
4s, Highway, 1940....J&J	.....	.....	3·05
Kingston—7s, 1901....J&J	.....	.....	3·15
6s, Refunding, 1910. J&J	.....	.....	3·15
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·15
3½s, g., Wat., '19-'36. A&O	.....	.....	3·15
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·10
Lansingburg—			
4s, Sch., Dec. 1, 1900. J&J	.....	.....	3·25
Larchmont—			
4s, r., H. & S., 1916-25. A&O	.....	.....	3·25
Long Island City—¶			
7s, Sept. 1, '99 to '14. M&S	.....	.....	3·15
6s, Feb. 1913 to '19. F&A	.....	.....	3·15
5s, Revenue, 1903.	.....	.....	3·15
4½s, May 1, 1907	.....	.....	3·15
4½s, 1902 to 1923..J&D	.....	.....	3·15
4s, Water, Sep. 1, '20. M&N	.....	.....	3·15
3½s, Wat., May 1, '20. M&N	.....	.....	3·15
Lowville—3½s, 1900 to '19.	.....	.....	3·15
Mount Vernon—			
5s, Sept. 1, 1901....M&S	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·20
New York City—			
7s, West Farms..'99-2147	.....	.....	3·10
7s, Morrisania. 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
7s, 1900..... .....M&N	.....	.....	3·00
6s, 1900..... .....M&N	.....	.....	3·00
5s, 1908..... .....M&N	.....	.....	3·00
5s, g., 1908-1928...M&N	.....	.....	3·00
3½s, g., Corlears H..1913	.....	.....	3·00
3½s, g., Park, 1916. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1, '15..	.....	.....	3·00
3½s, Exmt., Nov. 1, '17..	.....	.....	3·00
3½s, Exmt., Nov. 1, '22..	.....	.....	3·00
3½s, g., Dock, 1927. M&N	.....	.....	3·00
3½s, g., Nov., 1928. M&N	.....	.....	3·00
3s, g., Street, 1916. M&N	.....	.....	2 97
3s, School, 1913 ....M&N	.....	.....	2·97
3s, g..Str. & Ave, 1914 M&N	.....	.....	2·97
3s, g. Dock, 1924....M&N	.....	.....	2·97
3s, School, 1907.... M&N	.....	.....	2·97
3s, Water, 1904.....A&O	.....	.....	2·97
2½s, Tax exempt, '09-29.	.....	.....	2·9
Niagara Falls—			
4s, School, May, 1913...	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·25
4s, Paving, 1899-'05. M&S	.....	.....	3·25
Nyack—4s. gold, 1908	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
Olean—5s, Reg., Jul., 1903 N	.....	.....	3·20
5s, Reg., Nov., 1900....N	.....	.....	3·20
Pelham Manor—			
4s, g., May 1, 1917. M&N	.....	.....	3·30
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·10
5s, Bounties, 1900..M&S	.....	.....	3·10
4½s, do 1901..M&S	.....	.....	3·10
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·00
Queens Co.—4s, 1902. J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richfield Springs—			
4s, F'nd. W'ter, J'e 1, '06. 14	.....	.....	3·20
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3·10
4s, g., July, 1, 1921..J&J	.....	.....	3·10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913. F&A	.....	.....	3·05
3¼s, B'dge, Sep. 1, '22. J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05..A&O	.....	.....	3·20
Rome—4s, 1921.....J&J	.....	.....	3·15
Sea Cliff—			
5s, g., H'hw'y, Sep. 1, '01-20	.....	.....	3·25
Schenectady—			
7s, Jan., 1900..... .J&J	.....	.....	3·00
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·00
Syracuse—			
7s, RR., Jan. 1, 1900. J&J	.....	.....	3·00
4s, 1900 to 1908... .J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928....J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·00
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·05
4½s, Water, '01 to '04. F&A	.....	.....	3·05
4s, June 2, 1900-'04. J&D	.....	.....	3·05
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·05
3½s, Reg. Imp., 1914. J&J	.....	.....	3·05
Utica—			
7s, RR. Aid, July 1, 1901	.....	.....	3·10
4s, Paving, 1899 to 1903.	.....	.....	3·10
Warren Co.—5s, Feb. 10, '01	.....	.....	3·20
Westchester Co.—			
4s, 1900 to 1915....J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·20
Yonkers—			
7s, Apr. 1, 1901-2...A&O	.....	.....	3·10
4s, Pav., 1900 to '05. M&S	.....	.....	3·10
4s, Water, 1910.....A&O	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
4s, Sch, Ap. 1, '20 to '24 A&O	.....	.....	3·10
NORTH CAROLINA			
4s, Jan. 1, 1909.....J&J	* 110	.....	....
Consol. 4s, 1910.....J&J	109	.....	....
6s, 1919.....A&O	140	.....	....
Forsyth Co.—			
6s, C. H., May 1, 1901..M	104½	.....	....
6s, C. H., May 1, 1906..M	113·32	.....	...
6s, C. H., May 1, 1911. M	120½	.....	....
Raleigh—6s, 1907 .....J&J	103	104	....
5s, 1927.....A&O	106	108½	....
Wilmington—4s, 1929.....	.....	106⅝	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	101	4·40
OHIO			
5s, B'd of Agri., Sept. 1, 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., '99-'03....	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	100	101	....
Akron—5s, School, 1901...	.....	.....	3·25
5s, Impt., 1899 to '04. J&D	.....	.....	3·25
Alliance—4s, Water, '20-'29	.....	.....	3·25
Ashtabula—			
6s, Sewer, '99 to '03. A&O	.....	.....	3·60
Athens—6s, Rfdg., '25. M&N	.....	.....	4
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3⅛
5s, T. & I., May 1914. M&N	.....	.....	3⅛
5s, Water, Jan., 1907. J&J	.....	.....	3⅛
4s, St. im., A, J'ne'21. J&D	.....	.....	3⅛
4s, B, July, 1921 ....J&J	.....	.....	3⅛
4s, C, Jan., 1922.....J&J	.....	.....	3⅛
4s, D, April, 1923...A&O	.....	.....	3⅛
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·50
Butler Co.—			
5s, Dec., 1899 to 1900....	.....	.....	3·20
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18 J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	3 75
5s, Sch., Oct. 21, '03. A&O	.....	.....	3·75
4½s, Fire D., A'g. '99. F&A	.....	.....	3·75
Canton—			
4½s, Pav., 1900-'01. J&J	.....	.....	3·20
4½s, 1902 to 1908.....	.....	.....	3·20
Cincinnati—			
7·3s, July, 1902.....J&J	.....	.....	3·00
7·3s, May, 1906 ....M&N	.....	.....	3·00
7s, Fund'g, May, '04. M&N	.....	.....	3·00
7s, Nov., 1908,.....M&N	.....	131⅞	....
6s, gold, May, 1906. M&N	118	118¾	....
6s, Aug., 1909 .....F&A	125	125½	....
5s, Sew., May, 1909. M&N	.....	.....	3·00
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·00
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·00
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·00
3·65 g., Feb., 1937..F&A	.....	.....	3·00
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·00
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·05
5s, El. Rd., J'ne, 1903 J&D	107	.....	....
5s, Oct., 1902.....A&O	106	.....	3·03
5s, Viad., June, 1907. J&D	.....	.....	3·03
Library, 1918.....A&O	.....	.....	3·03
4½s, Bridge, Oct., 1899..	.....	.....	3·03
4½s, Wat., Apr., '02. A&O	.....	.....	3·03
4½s, School, J'e, '02. J&D	.....	.....	3·03
4s, Wat'r April, 1903 A&O	.....	.....	3·03
4s, Oct., 1907 .....A&O	.....	.....	3·03
4s, Apr., 1921.....A&O	.....	.....	3·03
4s, Park, 1929.....A&O	.....	118¾	3·05
4s, Park, 1931 .....A&O	.....	119½	3·05
3·65s, Water, Sept., 1902.	.....	.....	3·03
Clifton (in Cincinnati)—			
4½s, Gen. imp., 1919. J&J	.....	.....	3⅛
4½s, 2dser., May, '20. M&N	.....	.....	3⅛
4½s, Sewer, July, '17 J&J	.....	.....	3⅛
4½s, Wat., 2dser., '22 A&O	.....	.....	3⅛
5s, Water, Jan., 1906. J&J	.....	.....	3⅛
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·20
5s, Fire Dep't, June, 1904	.....	.....	3·20
5s, Water, Ap. 1, '07. A&O	.....	.....	3·20
5s, Sewer., July, 1912. J&J	.....	.....	3·20
5s, Apr., 1913.....A&O	.....	.....	3·20
4½s, Viad., Nov. '02. M&N	.....	.....	3·20
4½s, Sewer, 1921 ...M&S	.....	.....	3·20
4s, Sept. 1, 1900....A&O	.....	.....	3·20
4s, Nov., 1909.....J&D	.....	.....	3·20
4s, Fire Dep't, June 1, '16	.....	.....	3·20
4s, Dec. 1, 1927.....J&D	.....	.....	3·20
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·15
Dayton—6s, Nov., 1904....	.....	.....	3·20
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·20
5s, April, 1915.....	.....	.....	3·20
4½s, Wat., '99 to '04. F&A	.....	.....	3·20
4s, Wat., May 1, '05. M&N	.....	.....	3·20
4s, School, 1911-'12. J&J	.....	.....	3·20
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3¾
Delaware Co.—			
5s, Ditch, Mar., 1900 to '02	.....	.....	3·30
5s, Bridge, Mar., '00 to '03	.....	.....	3·30
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	3·75
Fayette Co.—			
6s, Nov. 15, 1899-'02. M&S	.....	.....	3·30
Findlay—			
6s, 1899 to '07.....J&D	.....	.....	3·60
6s, Str. Imp., 1900...F&A	.....	.....	3·60
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar. 1, '08. M&S	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·50
6s, Sewer, 1904.....	.....	.....	3·50
Franklin Co.—			
6s, Dec., 1899 to '02. J&D	.....	.....	3·15
6s, Road, Sep. 1, '05, S-an.	.....	.....	3·15
4½s, May 1, '00 to '08. M&N	.....	.....	3·15
4s, Bridge, 1900-'09. A&O	.....	.....	3·15
Gallia Co.—5s, Turnp. 1909	.....	.....	3·30
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1900-15.	.....	.....	3·50
Geauga Co.—			
6s, 1899 to 1906.....	.....	.....	3·30
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·00
5s, Elberon Av., 1911 J&D	.....	.....	3·00
4s, C. H., June, 1936. J&D	.....	.....	3·00
4s, Pike & Brdg, 1918. F&A	.....	.....	3·00
Hancock Co.—			
6s, Ditch, Jan. 30, 1900 J&J	.....	.....	3·30
Ironton—			
5s, Refund., 1903-08. J&J	.....	.....	3·40
Jackson Co.—			
4s, Road, 1915.....A&O	.....	109·30	3·25
Kenton—			
4s, Ref'g, 1907 to '25. M&S	.....	.....	3·50
Lakewood—			
6s, El. Lt., Oct. 15, '99 to '16	.....	.....	3·73
Lima—			
6s, 1900-1910.....J&J	.....	.....	3·40
Logan—			
5s, Ref., 1900 to 1930 J&D	.....	.....	3·60
Lorain—			
6s, Paving, '99-1905. F&A	.....	.....	4¼
5s, Ref., Wat., 1914. M&N	.....	.....	4·00
5s, River Imp., 1924-29..	.....	.....	4·00
Louisville—5s, 1914..F&A	.....	.....	4·00
Lucas Co.—			
5s, Gen. F., '99 to '07. M&N	.....	.....	3·25
5s, Child's Home, '05. F&A	.....	.....	3·25
4½s, Road, '00-1908. J&J	.....	.....	3·25
4s, Court-house, '44. M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1899-'04. M&S	.....	.....	3·30
Marietta—			
6s, g., 1899 to 1904. A&O	.....	.....	3·60
5s, Paving, 1906....A&O	.....	.....	3·70
Marion—6s, 1910. M&S	.....	.....	4
5s, Sewer, '99 to '17. M&S	.....	.....	3·60
Martin's Ferry—			
6s, Pav., Sept. 1, '99-1904	.....	.....	4·25
5s, Sch., 1926 to '44. M&S	.....	.....	4·25
Maumee—			
5s, 1907-1927.....A&O	.....	.....	4
McComb—6s, 1904 ....J&J	.....	.....	4

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, 1899 to 1908....M&S	.....	.....	3·30
Miami Co.—5s, Bridge, 1900 to 1908.....J&J	.....	.....	3·30
Milford Center—			
6s, Ref., '99 to '13..A&O	.....	.....	4·25
Mineral City 6s, '10-21.M&S	.....	.....	4
6s, El. L't, 1922 to '26.M&S	.....	.....	4
Monterey Township—			
6s, Sch., 1899 to 1904...	.....	.....	4·00
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4
6s, Wat. & Lt., 1920-1929	.....	.....	4
Nelsonville—			
6s, Ref., Apr. 2, 1914.A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1899 to 1905	.....	.....	3·40
5s, Sept. 1, 1915	.....	.....	3·40
5s, El. Lt. Oct. 1, '99 to '26	.....	.....	3·40
4½s, Road, 1900 to 1909.	.....	.....	3·12
Oberlin—			
6s, 1899 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·50
Pickaway Co.—			
6s, Road, '99 to 1900. M&S	.....	.....	3·30
Pomeroy—6s, 1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917.. M&S	.....	.....	3·70
Port Clinton—5s, 1905-25.	.....	.....	3·75
Portland—6s, Sch. Dis. 1913	.....	.....	4¼
Portsmouth—5s, 1900.....	.....	.....	3·30
5s, Water, May 1, 1906..	.....	.....	3·30
4½s, School, 1904-'05-'07.	.....	.....	3·30
Preble Co.—6s, Bridge, J&J, 1900 to 1913.....J&J 16	.....	.....	3·30
6s, Building, J&J, 1900 to 1914.....J&J 16	.....	.....	3·30
St. Marys 6s, Imp., '08. M&S	.....	.....	3·75
Salineville—			
6s, School, Dec. 1, '15. J&D	.....	.....	3·75
Sandusky—5s, June, 1900.	.....	.....	3·30
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·30
4s, Paving, 1905 to 1910.	.....	.....	3·25
Shelby Co.—6s, 1900-9. J&J	.....	.....	3·30
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s, 1924 M&S	102	103	....
Sycamore—5s, Water and Light, 1901 to 1920. M&S	.....	.....	3·75
Toledo—7·3s, May 4, 1900.	.....	.....	3·15
6s, Oct., 1899. A&O.....	.....	.....	3·15
5s, Refunding, Water, June 1, 1903.....J&D	.....	.....	3·15
5s, May 1, 1911 ....M&N	.....	.....	3·15
4½s, Sch., Ju'e 18, '04. J&D	.....	.....	3·15
4½s, Fire, July, 1912. J&J	.....	.....	3·15
4½s, Oct., 1919.....A&O	.....	.....	3·15
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·15
4s, July 1, 1908.....J&J	.....	.....	3·15
4s, Sch., Mar. 1, 1929. M&S	.....	.....	3·15
4s, Park, July 1 '42. J&J	.....	.....	3·15
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·65
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·30
Washington C. H.—			
5s, Refg., '99 to 1904. M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av., '99 to 1905	.....	.....	3⅛
5s, Sidewalk, Sept. 2, 1925	.....	.....	3⅛
5s, Water, July 1, 1915..	.....	.....	3⅛
Youngstown—6s, Paving, Oct. 1, 1899 to 1903.....	.....	.....	3·30
6s, School, Sept., '02..M&S	.....	.....	3·30
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14. J&J	.....	.....	3·30
5s, Fire, Oct, '99 to '15. A&O	.....	.....	3·30
5s, Sc. Dist..1907-08. M&S	.....	.....	3·30
Zanesville—			
4½s, Ref., Oct. 1, '09. A&O	.....	.....	3·40
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	.....	5
Logan Co.—			
5s, Ref'd'g., 1909-19..J&J	.....	.....	4¼
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	.....	4¼
6s, Fund'g, 1906 to 1915	.....	.....	4¼
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	.....	5
6s, Fund'g., 1919 to 1922	.....	.....	5
Tecumseh—			
7s, June 1, 1912.....J&J	.....	.....	6
OREGON			
Astoria—			
5s, g., Water, 1925 ..J&J	115	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	111	.....	....
6s, Sch. Dist., 1913..A&O	120	.....	....
5s, g., C.H., July 1, '23. J&J	119	.....	....
5s, Wa., Jan 1, 1917. J&J	116	.....	....
5s, g., Wat., July 1, '23. J&J	119	.....	....
5s, g., Bridge, 1925. A&O	120	.....	....
5s, g., Jan., 1922....J&J	119	.....	....
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·15
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s, Riot, 1900-1906..Var.	102	.....	....
Allentown—			
4s, City, 1904.....J&J	100	.....	....
Altoona—4s, 1924.....J&J	100	.....	....
4s, Impr., 1905-25...J&J	100	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1899 to 1927..A&O	.....	.....	3·50
Bradford—4s. 1906-16-26..	.....	.....	3·90
Chester—5s, 1909.....J&J	.....	.....	....
4s, City 1901 to 1904. J&J	.....	.....	3½
4s, School, July 1, '14. J&J	.....	.....	3½
4s, Ref., 1909-1929..J & J	109	.....	....
3½s, 1929.....	.....	109·85	...
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
5s, Jan. 1, 1900.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Homestead—5·4s, Oct. 1899 to 1916.....A&O	.....	.....	...
Johnstown—5s, 1921..J&D	.....	.....	3·60
4½s, Sept. 1, 1923...M&S	.....	.....	3·60
4s, Fire alarm, 1923. J&J	.....	.....	3·60
Lancaster—6s, '05 to 20. Jan	.....	.....	3·20
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3·20
Luzerne Co., Cen. P'r Dist. 3½s, g., B'd'g '03-'22 A&O	.....	.....	3·15
McKeesport—6s, 1907. J&J	.....	.....	3·60
5s, Water, 1911.....J&J	.....	.....	3·60
4½s, Funding, 1900 J&J	.....	.....	3·60
Philadelphia—6s, 1901 J&J	.....	.....	3·00
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, 1900 to 04..J&J	.....	.....	3·00
3½s, 1904 to 1924...J&J	.....	.....	3·00
3½s, Dec. 31, 1906..J&J	.....	.....	3·00
3½s, 1907-26.....J&J	.....	.....	3·00
3s, Nov. 1, 1900 to '19. M&N	.....	.....	3·00
Pittsburg—7s, Fund. d't, '09	.....	.....	3⅛
6s, g., Mun. con. 1904 A&O	.....	.....	3⅛
6s, Water, Jan., 1908. J&J	.....	.....	3⅛
5s, Fund. debt imp. '13 J-D	.....	.....	3⅛
4½s, School, July, 1919..	.....	.....	3⅛
4s, Comp., Jan., 1915. J&J	.....	.....	3⅛
3½s, Ref'd'g, 1902 to '09.	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3⅛
4s, Apr., 1918.....A&O	.....	.....	3⅛
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—4½s, 1909..J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
Sharpsb'g 5s, School, 1902-9	.....	.....	4¾
4s, 1908 to 1919 ....A&O	.....	.....	3·80
Wilkes-Barre—4½s, '22-'27	112½	.....	...
3½s, R'd'g., 1906-17. F&A	.....	.....	3·20
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	112	.....	....
3s, State House, 1938. A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt, Jan. 1, 192?	107	.....	....
Central Falls—			
4s, gold, Dec., 1905 to '20	.....	.....	3·50
Cranston—4s, Aug., 1929..	106	.....	....
4s, Funding, g. July, 1937	107	.....	....
East Providence—			
4s, g., Fdg. J'ne 15, '22. J&D	104	105	....
4s, g., Fdg. J'ne 15, '47. J&D	.....	.....	3·50
Lincoln—4s, July, 1911...	.....	105	3·55
4s, Oct. 15, 1928....A&O	100	102	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	116	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	105	106	....
4s, July, 1929.....J&J	111	.....	....
4s, g., May, 1937.....	112	.....	....
Providence—			
6g., July 1, 1900.....J&J	.....	.....	3·00
5s, g., Wat., July 1, '00. J&J	.....	.....	3·00
5s, g., July, 1906....J&J	112½	.....	3·00
4s, g., Park, July, '21. J&J	115	.....	3·00
4s, g., Apr., 1927...A&O	118	.....	3·00
3½s, g., Wat., 1916. M&S	106	.....	3·00
3½s, g. Sewer, 1928. A&O	109	109½	3·00
3½s, Sch. & Bridge, 1929	109¼	110	....
3s, Sewer & Imp., 1929.	100	101	....
Warren—4s, 1899 to 1922..	.....	.....	3·50
Westerly—4s, g., Sept 1927	114	.....	....
4s, Refunding, Jan. 2, 1929	.....	116¾	3·15
3½s, Water, Feb., 1929...	.....	107	3·15
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	.....	112¾	3·15
4s, Sewer, Feb. 15, 1925..	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
6s, Old bonds, 1869 to 1888	.....	.....	....
4½s, Blue, 1928.....J&J	.....	119	....
4½s, New issue, 1933..J&J	.....	120	....
4s, July 1, 1936.....J&J	.....	106	....
Charleston—5s, Oct'23. A&O	.....	112	....
4s, 1909.....J&J	.....	106	....
Chester—5s, 1917-37..J&J	110	112	....
Columbia—3s-4s, 1910. J&J	.....	98	....
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915....J&J	.....	.....	5
5s, Oct. 1, 1899 to 1918..	.....	103¾	4·40
Faulk Co.—			
6s, Fund., Jan. 1, '15. S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F.'15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Sioux Falls—5s, 1910..J&J	100	101	....
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	3¾
TENNESSEE			
6s, Unfunded, 1900...J&J	90	.....	....
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107⅛	112	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	90	.....	....
3s, Settlement (1000), 1913	98	.....	....
3s, Scrip.....	100	.....	....
Chattanooga—6s, 1909 A&O	110	112	....
Davidson Co —			
5s, Asylum, 1903-'08-'13	103	.....	....
5s, F'd'g, 1900 .. .. .J&J	100	.....	....
Davidson Co. (Concl'd)—			
4½s, 1915.....J&J	102	104	4⅛
Hamilton Co.—5s, Bridge, Oct. 1, 1909.....A&O	.....	.....	4⅜
Harriman—6s, 1923..F&A	101	103½	5¼
Haywood Co.—6s, May 1, '14	104	108	....
Henderson Co.—6s.....	97	100	....
Jackson—6s, 1900.....	98	100	....
Knoxville—			
6s, Fund., 1915.....	.....	.....	4½
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1919...J&D	.....	.....	3·45
Marshall Co.—5s, 1901. F&A	100	102	....
Memphis—			
6s, Funding, 1915...J&J	120	121	....
6s, Comp., Flippin, 1907.	114	115	....
5s, Market, 1917-1922..	107	111	....
4½, Refdg., g., 1926. J&J	115	117	....
Nashville—6s, 1901...J&J	106	108	....
6s, Funding, 1903...J&J	108	110	....
6s, Fund., 1905 .....J&J	110½	112½	....
6s, Water, 1909....M&N	116	118	....
6s, 1911.....M&N	117	120	....
6s, 1913.....M&N	120	122	....
5½s, Bridge, 1905...A&O	107½	109½	....
5s, Sewer, Dec., 1911. J&D	110	112	....
5s, Water, 1921 .....J&D	115	117½	....
5s, Haymark., 1922..M&S	116	118½	....
4½s, July, 1907.....J&J	104	105	....
4½s, 1918, Water....J&J	108	110	....
4½s, Apr. 1, 1923...A&O	109	111	....
4s, Bridge, Oct. 1, '18 J&J	.....	109¼	....
North Knoxville—5s, 1919	.....	.....	4⅞
Sevier Co.—5s, 1913..July	.....	108⅝	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	129¾	4⅛
Sumner Co.—6s. 1913. J&J	101	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	109	.....	....
Bell County—5s, 1909. Apr	.....	.....	4¼
Bexar Co.—			
6s, gold, 1933, Apr. 10..	.....	.....	4¼
5s, Bridge, 1910..Apr. 10	.....	101	....
5s, Bridge, '08-'38, Apr. 10.	.....	107¾	4
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4⅜
6s, Funding, 1917..A&O	.....	.....	4·10
5s, Water, 1917.....J&J	.....	.....	4·10
5s, Fd., July, 1931...J&J	.....	.....	4·10
5s, g., Aug., 1928....F&A	.....	.....	4·10
Denison—6s, 1904.....J&J	.....	.....	4⅜
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	4½
5s, Ref., 1920.....J&J	.....	.....	4½
Gainesville—			
5s, Ref., 1903-1938. A&O	.....	.....	4¼
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927.....	.....	.....	4
Houston—			
6s, Funding, 1912...J&J	.....	.....	4⅜
6s, comp., July, 1918. J&J	115	.....	4¼
5s, Comp., July, '18..J&J	.....	113·38	4
5s, Ref., Jan. 1, 1923. J&J	110	111½	4¼
5s, Imp., 1938 .....J&J	.....	119¾	4
5s, Pav. & Sew., 1939. J&J	117½	119¾	....
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	4
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	111	.....	....
5s, Improv., June, 1930.	104	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt.. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option..... M&N	.....	.....	4½
5s, 1917.....F&A	.....	.....	4
Sherman—6s, Fund'g. 1930	115	.....	....
6s, Refunding, 1912. A&O	112	.....	....
6s, Water, 1936.....A&O	116	.....	....
Tarrant Co., 4s, Refund....	.....	.....	3·55
Travis Co.—			
4s, Ref'd'g B'dge. 1908-'38	108¼	.....	....
Waco—5s, Gold, 1923. A&O	107	.....	....
5s, 1920.....M&S	106	.....	....
5s, Ref., July, 1909..J&J	104	.....	....
Waller County—			
4½s, Ref'g, '08-'18...A&O	.....	104	4
Wharton—			
6s, Sch. Dist., 1919.....	.....	.....	5
UTAH			
5s, Build'g, 1900-1910. J&J	.....	.....	3·20
5s, Territorial, 1908...J&J	.....	.....	3·20
Logan—5s, g., 1912 .J&D	100	.....	..
Ogden—6s, g..June, 1901-11	.....	.....	4·20
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	.....	3·50
5s, Fund., 1908 .....M&S	.....	.....	3·50
5s, Funding, 1912...J&J	.....	.....	3·50
5s, Fund., 1914.....M&N	.....	.....	3·50
5s, School Dist, 1902. F&A	.....	.....	3·50
5s, " 1913. F&A	.....	.....	3·50
4s, Ref., Sept. 1, '18. M&S	.....	104½	3·70
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3⅞
Weber Co.—5s, '02-12. J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, May, 1911. M&N	104	.....	....
4s, May, 1916.....M&N	106	.....	....
Bellows Falls—			
4s, Water, 1915	105	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Sewer, Jan.,'03-5.J&J	.....	.....	3·40
4s, Jan., 1917.....J&J	107	.....	3·45
Brattleboro-4s, Jan.1, 1904	102	.....	....
4s, Jan. 1, 1911.....J&J	107	.....	....
4s, Jan. 1, 1918.....J&J	109	.....	..
Burlington—4s, July, 1908.	105	.....	....
Newport — 4s, g., Water June 1, 1920.....J&D	110	.....	....
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Rockingham—			
4s, Jan., 1900 to 1917.J&J	.....	.....	3·50
Rutland—			
4s, g., Sewer, 1926.M&N	113	.....	....
St. Albans—4s, Ref. Wat.'07	.....	.....	3·50
Stowe—4s, 1899 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	89½	90	....
2-3s, Funded debt, '91.J&J	86¼	86½	....
6s, Trust receipts, stamped	.....	8¾	....
Berkley—6s, 1927....J&D	.....	115·45	5
Danville—8s, 1903-11.J&J	125	.....	....
6s, 1900.....J&J	110	.....	....
5s, Nov. 1, 1927.....M&N	.....	.....	4⅛
Franklin Co.—6s, 1909.J&J	90	100	....
Lynchburg—			
8s, 1904-1907.....J&J	.....	.....	4½
6s, L. & Dan. RR. 1901.J&J	.....	.....	4½
6s, 1900 to 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—6s, 10-40.J&J	100	.....	....
5s, Refd'g, 1931.....J&J	104½	108	....
Neapolis—			
6s, Water, June 1, 1924..	105	106	....
Newport News—			
4½s, 1918-1928.....A&O	.....	105	4⅛
Norfolk-8s, May, 1901.M&N	107½	.....	....
6s, Sept., 1900.....M&S	101	.....	....
6s, Renew'l, Jan.,'14.J&J	116	.....	....
5s, Renewal, Ap.,'11.A&O	108	.....	....
5s, 1924.....M&N	111	.....	....
4s, Nov. 1, 1928....M&N	106¾	.....	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....

Bonds.	Bid.	Ask.	To Net.
Richmond—8s, 1904-09 J&J	132	.....	....
6s, 1910.....J&J	116	.....	....
5s, 1920-1922.....J&J	115	.....	....
4s, 1920-1929.....J&J	105	.....	....
4s, July 1, 1924.....J&J	105	.....	....
4s, 1925.....J&J	105	.....	....
4s, 1926.....J&J	105	.....	....
4s, Refd'g, reg. 1929.J&J	105	.....	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard—6s, g., 1915..J&J	.....	.....	5
East Tacoma—6s, Sch. Dist., Feb. 1, 1900.....F&A	.....	.....	5
Fair Haven—			
6s, g., 1911.....J&J	.....	104	5⅝
Kittitass Co.—6s, 1902-'12.	.....	.....	5¼
Lincoln Co.—6s, 1912. Sept.	.....	.....	5¼
Pierce Co.—6s, 1911..June	.....	.....	5⅛
5s, May 2, 1912.....May	100	.....	....
San Juan Co.—			
6s, g., F'dg, Sep. 1,'05-15.	.....	104·90	5½
Seattle—			
6s, Sch. g., Jan. 1,'1909 J&J	100	.....	....
5s, F'dg, g., July, 1913. J&J	104	105	....
5s, g., Apr., 1912....A&O	104	105	....
5s, Sch. Dis. No. 1,'10.J&J	.....	100	5
5s, Sch. Dist., No. 1. 1915	.....	100	5
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	107½	5⅜
Spokane—6s, Oct. 1,'11. A&O	.....	117½	4·20
5½s, Feb. 1, 1918....F&A	.....	117	4·20
5s, g., Ref'd'g, Sept. 1, 1914	.....	106	4½
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	5
Tacoma—			
6s, Apr. 15, 1911....A&O	102	.....	....
5s, g., June 1, 1913..J&D	100	.....	....
Whatcom Co. 6s, 1911 Dec.	.....	.....	5⅜
Whitman Co.—5s, 1912. Apr	103½	105	....
WEST VIRGINIA.			
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1900-1910.	.....	101	4
Parkersburg—			
5s, Park, June 1,'16. June	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Parkersburg—(Con.)			
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, 1919....	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—			
5s, Funding, 1909...J&J	.....	108½	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	112	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn-5s, Water, '99 to '07	100	.....	....
Green Bay—5s, 1900 to '12.	.....	.....	3¾
La Crosse—			
5s, Bridge, Jan. 15,'10.J&J	110	.....	....
Madison—4s, Ref.,'15.A&O	95	.....	....
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·37
7s, Water, Jan. 1,'02.J&J	111	.....	....
5s, July 1, 1907.....J&J	112	.....	....
5s, July, 1910.....J&J	115	.....	....
5s, Liby&Mu.'00 to '17 J&J	.....	.....	3·25
4s, Water, 1906-7....J&J	.....	.....	3 25
Milwaukee Co.—			
5s, Build., July 1,'07.J&J	106	.....	....
5s, School, July 1,'14.J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine-5s, Adjust.,'12. Ann.	.....	104	4⅝
4s, School, June 1,'13.J&D	95	....	....
Sheboygan 4½s, 1911. M&N	107	108¼	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Superior—			
6s, Sewer, Ag. 1, 1910. F&A	.....	120¾	3⅞
6s, June 1, 1902.....J&D	.....	.....	....
Waukesha—4s, School, Apr. 1, 1900 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-1911.....	.....	.....	3·50
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	104	105	....

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	106¾	107
Albe. & Ches. Canal Co.—7s, 1909	§100	103½
Algiers W. W. & Elec. 6s, 1925. J&D	107	115
Alton Br.—See St. C. M. & St. L. RR.		
Amer. Bell Telep'ne—Deb. 4s, 1908	§102	103
American Brew. Co. 6s, 1915 J&J	110	117
Amer. Cot. Oil, deb., 8s, 1900, Q-F.	105½	.....
Amer. Graphoph'e, Deb. 5s..M&N	100	.....
Amer. Safe Dep. Co.—6s, 1903. Q.-J.	§105	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	90½	92
Amer. Strawboard Co., 6s....F&A	§103	105
Artesian Water (Tenn.) 5s...1905	101	103
Atchison & East. Bridge—See RR.		
Atlantic City Sewerage Co.—		
1st g. 5s, 1927.....A&O 15	107	110
Augusta Fact'y 1st M. 6s,'15. M&N	110	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	105	107
Barre (Vt.) Water Co.—		
1st 5s, Refund'g, 1901-16..A&O	§100	100¼
Battle House (Mobile) 6s.....	111	.....
Berg. & Engle Brew., 1st, 6s,'21, J&J	109½	.....
Bon Air Coal, 2d series, 6s,'28. J&J	106½	108
Booneville Bge.—See M. K. & T. RR.		
Boston & Mont'a, 7s, 1902...M&N	§.....	106
7s, 1907.....M&N	§.....	114½
Boston El. Lt.—6s, 1908.....M&S	§115	.....
do 5s, 1924.....M&S	§110	.....
Boston Term. Co.—3½s, 1947 F&A	§116½	116¾
Broadway Realty—G. 5s, 1926....	§110	112
Brooklyn Ferry Co.—5s, g., 1948.	§ 96	97½
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	‡.....	91
Buffalo Gen. Elec. Ref'g g., 5s, 1939	§110	112
Buffalo Iron 5s, 1925.....	86	89
Butte & Boston 6s, 1917.....A&O	§‡.....	97½
Cairo Bridge—See Ill. Cent. RR.		
California Electric Light, 6s, J&J.	.....	.....
Cambria Iron—6s, g., 1917 ...J&J	108	.....
Central Bridge Co. (Cin.)—5s.....	§.....	.....
Central Union Telephone Co.—		
1st, g., 6s, July 1. 1906-16...J&J	§.....	.....
5s, g., Jan. 1, 1909-1919....J&J	§.....	.....
Century B'ld'g (St. Louis) 6s, 1916	101	102
2d mort. 6s, 1917.....A&O	70	80
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§.....	105
Chat'n'ga City Wat. Co.—6s,'12, J&J	§100	.....
Ches. & Del. Canal, 1st, 5s, 1916 J&J	.....	.....
Ches. & Pot. Tel., 5s, 1896-1911. J&D	104	.....
Chic. Board of Trade, 4s, ref., 1926	§104	.....
Chic. Dock Co. 1st g. 4s, 1929.....	§.....	100
Chic. Cons. Brew. & Malt. 6s. J&J	§105	106
Chic. Edison Co., Deb. 6s. ....J&J	§.....	103½
1st mort., g., 5s, 1926.....A&O	§110⅝	111½
Chic. Junct., col., g., 5s, 1915, J&J	§114	.....
Chic. Pack. & Provision 6s..M&N	§.....	.....
Cin. Chamb. Com., 4s, 1908, J&J.	§100	101
Cincin. Edison Electric—		
1st, g., 5s, 1917.....J&D	§106	108
City Water Co., Sheboygan, Wis.—		
6s, 1910.....M&S	§100	.....
Claremont (N. H.) Water Co.—		
1st, g. 5s, Refund'g, 1917..A&O	103	105
Cleve. El. Ill. Co. 1st. g., 5s. 1927..	107	.....

Bonds.	Bid.	Ask.
Clinton W. W. Co., 6s 1913, M&S.	§100	.....
Col. Fuel & Iron—		
Colorado Coal & Ir., 6s, 1900, F&A	101	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	102	.....
Gen., g., 5s, s. f., 1943.....F&A	88¼	91½
Col. Riv. Bge.—See Int. & Gt. N. RR.		
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Light & Power Co.—		
5s, g., 1921.....M&S	.....	46
Comst'ck Tun., 1st. inc 4s.'19. M&N	.....	.....
Conn. Lighting & Power Co.—		
1st g, 5s, 1939.....	§.....	102
Consolidated Coal, 6s, 1911, M&S.	92	96
Consol. Coal, Md.—4½s, g., 1921..	.....	.....
Consol. Elevator (St. Louis) 5s, '17	25	30
Contra Costa Water, 5s, 1915. J&J	111½	112½
Consum. L. H. & P. Co. (Eliz. N. J.) 5s, 1938.....J&D	§110	112
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§103¾	104½
Cumberl'nd Tel. & Tel. g. 5s, '18. J&J	111	113
Denver Union Water 5s, 1914 J&J	93	95
Domin. Coal, 1st, 6s, 1913....M&S	110	112
Eagle & Phenix Mfg. Co., 6s, 1928	107	108
East Hartford (Ct.) Water Co.—		
1st mtg. g. 5s, 1903-1923.....	§102	103
Edison Electric Ill. Co., N. Y.—		
1st, 5s, 1910.....	110½	.....
1st con. g. 5s, 1995.....J&J	125½	.....
Edison Light & Power, S, F. 6s, Q-F	130½	.....
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Electric Co. (N. O)—		
1st g. 5s, 1929 .....J&J	§.....	109
Ellicott Square Co. 1st g. 5s, 1935	§107	110
1st g. 6s, 1910	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§108	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	106½
Debenture gold 5s.....	99	.....
Evansville Brewing—6s, 1915....	§ 50	75
Evansville Cotton Mill—6s, 1910.	§ 95	100
Fay & Egan Co. (Cin.)—6s.....	§104	105
Ft. S. & V. B. Br.—See St. L. & S. F. RR.		
Foxburg Bge.—See Pitts. & W. RR.		
Frank Jones Brew. Co.—deb., 5s, £	£ 84	87
Gen. Electric, deb., g., 5s, 1922, J&D	.....	119
Gramercy Sugar Co.—		
1st g 6s, Oct. 1, 1923.....A&O	‡.....	73
Grand River Coal & Coke—		
1st g. 6s, 1919.....A&O	94	.....
Hackens'k Water Re-org. con. 5s..	§106	.....
1st, g., 5s, 1926.....J&J	§106	.....
Hartford Light & Power Co.—		
1st 6s, Oct., 1912, Opt.....A&O	§ 99	.....
Hawaiian Com. & Sug. 5½s, 1916.	107½	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	97	100
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46 .M&N	§111	112
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Huntington (W. V.) Water Co.—		
6s, 1913.....M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§100	.....
Imperial Bldg. Co.—6s, 1913..J&J	100	103
2d, 6s, 1908.....M&S	75	85
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929....'	§100	102½
Internat'l Pack. Co.—Deb. 6s, 1910	52	55

Bonds.	Bid.	Ask.
International Paper—		
Con., 6s., 1918.....F&A	.....	112½
International Silver, 6s, 1948 J&D	§101	102
Iron Steamboat Co., 6s, 1901, J&J	50	.....
Jamestown (N. Y.) Water Supply Co., 6s, 1913.....M&N	§100	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	103	.....
2d, gold, 5s, 1926.....J&D	95	103
Kan. C. & M. Ry. & Bridge—See RR.		
Keithsburg Br.—See Ia. Cent. RR.		
Keokuk & Ham. Bridge—See RR.		
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§103⅛	104
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§107½	108¾
Purchase money 6s, gold, 1997..	§123	125
Edison Ill. consol. 4s, 1938..J&J	§ 99	100
1st, g., 5s, 1940., call. Oct. 1, 1900	111½	.....
Kinloch Telephone, 5s. 1928. F&A	98	100
Knickerb'ker Ice—(Chic.) g., 5s.'28	.....	100
La Grange Furnace, 6s, 1912. Aug.	7	10
Lamson S. Service—6s, 1909. M&S	§.....	106
Leavenw. Term. Bridge—See RR.		
Lehigh Coal & Navigation—		
4½s, g., 1914.....Q-J	113⅜	114
Railroad, gold, 4s, 1914.....Q-F.	107	.....
6s, extend. to 4s, g., 1914...Q-F.	107	.....
Consol. mort., 7s, 1911.....J&D	.....	.....
Gen. mort., g., 4½s, 1924....Q-F	.....	107
Col. Tr., g., 4½s, 1905.....M&S	102½	.....
Funding 4s, g., July 1, 1948. J&J	101	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s,'07, M&N	100	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	101½	.....
Guaranteed, 6s, 1905.....J&J	101½	.....
Guaranteed 5s.....	98	103
Louisv. Board of Tr., 6s, 1910, J&J	§102	103
Louisv. Water Co., 1st, 6s, 1906, A&O	§113	114
2d, 5s, 1910.....F&A	§113	114
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§100	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	.. ..	.....
6s, 1919.....M&N	25	35
Maine Steamship Co.—6s, g., 1926	109	111
Maryland Brew'g Co. —6s, g., 1939	§ 93	95
Maryland Steel Co., 5s, 1922, F&A	§ 99¾	100
Masonic Hall Ass'n (Wash.) 5s, '08	108	112
Masonic Temple (Memphis), 6s 1924	110	112
Merch. Br.—See St. L. Mer. Term.		
Metro. Opera & R. E., 5s, 1903....	103	.....
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§.....	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§.....	.....
Milford (Conn.) Water Co.—		
1st 5s, 1918.....A&O	§.....	102
Minneapolis Brew.—G. 7s, Apr.'13	108	.....
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	119	122
Miss. Riv. Br.—See Chic. & Alton.		
Mo. Elec. Light, 2d, 6s, 1921. Q-May	119	120
Mo. Edison Elec. 5s, g., 1927. F&A	102	103
Muncie (Ind.) W. W. Co., 6s,'13, F&A	§100	.....
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	103¼
Nashville Cot. Mills—6s, A,'12. J&J	35	50
6s, B, 1921.....A&O	§ 35	50

δ Purchaser also pays interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Nat'l & Prov. Worsted Mills, 6s...	100	.....
Nat. Linseed Oil, g., 6s, 1911. A&O	100	110
Nat. Starch Co., 1st.g, 6s, 1920. M&N	100¼	102
New England Tel., 5s, 1919. A&O	§115	116¾
New Haven S.S. Co.--6s, 1902. A&O	§103	.....
New Jersey Zinc—5s, g., 1917.....	105	.....
N. O. Cotton Ex., 1st, 5s, '06. Q-Jy.	.....	.....
New Orleans Water-Works Co., 1st M., 6s, 1909.....A&O	104	108
New York Biscuit Co.—6s, 1911 ..	114	.....
N. Y. & E. R. Ferry—5s, 1932. M&N	§ 98	101
N. Y. Gas & Elec. L. H. & P. Co.— 1st g. 5s, Dec. 1, 1948 .....J&D	§109½	112
Col. tr. 4s, 1949.....	§ 92½	95
N. Y. & Hob. F., gen. 5s, 1949..J&J	95	97
N. Y. & N. J. Ferry—5s, 1946 J&J	§100	102
N. Y. & N. J. Telep., 5s, g., '20, M&N	111	.....
N. Y. & S. B'klyn Ferry, 5s. '06. M&N	§ 87	91
N. Y. Susq. & Western Coal Co.— 1st 6s, 1912.....M&S	98	.....
N. Y. & Wilkes-Barre Coal Co.— 1st 6s, 1933;.....M&N	.....	50
Niagara Falls Power 5s, 1932....	§110	111
North Hudson L't H. & P. Co. (Ho boken, N. J.)—5s, 1938.....A&O	§108	109
Ocean Steamship Co.—See Central	RR. of	Ga.
Pacific Coast Co.—G..5s, 1946 J&D	104½	.....
Passaic Water Co., Paterson, N.J.— Gen. M., g., 5s, Jan., 1937, J&J..	§106	.....
Peabody Granite, 5s, 1907.....	§.....	100
Pennsylvania Canal—6s, 1910. J&J	49¼	.....
Pennsylvania Steel—5s, 1917. M&N	.....	.....
Con., gold, 6s, 1925.....M&S	99	100
Penn. Telephone 5s, g., 1918.....	94	95
Pittsburg Brewing 6s, 1949.....	116	.....
Pittsburg Plate Glass—6s, 1901 .	.....	.....
Pleasant Val. Coal—5s, 1928. J&J	98	.....
Portland Water Co., 4s, 1927. F&A	§105	106
Procter & Gamble—1st, 6s, 1940	§112¾	114
Rapid Tran. Ferry—G., 5s, '44. M&N	§.....	102½
Revere (Mass.) Water Co.— 1st M., gold, 5s, Aug. 1, '07. F&A	§103	105
Rochester & Pitts. Coal & Iron— Purch.-money g. 5s. 1946..M&N	102	.....
St. Charles Br.—See Wabash RR.		
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	99	100
St. L. Cot. Com. Co., 6s, 1910, M&N	95	96
St Louis Exposition 6s, 1912. M&N	.....	98
St. L. Term. Cupples Stat. & Prop.— 1st g., 4½s, 1917 ..... J&D	102	106
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§108	.....
Sharon Estate, 5s, 1903.....A&O	100	.....
Sibley Mfg. Co., 6s, 1st, 1902.....	102	.....
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	105	.....
Gen. 4½s, 1918 .....A&O	.....	.....
Springfield Breweries Co.— 1st, 6s, g., Sinking fund, 1909-'19	§102½	104
Spring Val. Water—6s, 1906..M&S	116	116½
4s, 1917.....Q-F	103⅞	104¾
3d mtg., g., 4s, 1906.....Q-M	101⅝	102¼
Standard Rope & Twine— 1st, g., 6s, 1946.....F&A	85	87
Income g. 5s, 1946.....	.....	25
Stillwell Bierce & Smith Vail Co.— 1st gold 6s, 1903-1918.....	§106¼	106½
Sunday Creek Coal, g., 6s, '12..J&D	95	.....
Susquehanna Coal, 6s, 1911, J&J.	120	.....
Swift & Co.—1st mtg. 6s, 1910 J&J	§108½	109¼
Tampa (Fla.) Water-Works Co.— 1st M., g., skg. fd., 6s, 1915. M&S	102	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	104½	107
Birm. Div., 1st con., 6s, '17, J&J	110	112
Cahaba C. M. Co., 1st, 6s, '22, J&D	90	95
De Bard. C. & I. Co., 6s, 1910, F&A	105	107
South Pittsburg, 6s, 1902..F&A	100	.....
Pratt Coal & Ir.—7s, 1903. M&N	105	115
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§103	105
Tenn. Cotton Mfg. Co.—6s, '05. J&J	84	87
2d mort., 6s, 1912.....J&J	30	35
Tiffin (O.) Water Co. 6s, 1902 to '12	§100	102
Torrington (Needle) Co.— 1st g. 5s, 1918.....M&S	§108	109
Union Dairy Co., 5s, 1901....M&N	103	.....
Union Ferry Co.—5s, 1920.. M&N	§101	102
United Breweries (Chic.), 6s. F&A	.....	.....
United Electric Security Co.— Coll. Tr. g. 5s, ser. 1 to 11 .1926	§103	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	115	117½
Cert. of indebt. 6s, 1907....A&O	115	120
U. S. Envelope Co.—6s, g. 1918. J&J	§113¼	.....
U. S. Flour Mills—6s, 1939.....	§.....	103
U. S. Leath.—8.f.deb., 6s, g.'13. M&N	§.....	117
U. S. Mortgage & Trust Co.—Real estate 1st g coll. trust bonds—		
Series C, 5s, 1900-1915.. M&N	100	.....
Series D, 4½s, 1901-1916..J&J	100	.....
Ser. E, F, G & H, 4s, '17-18. J&D	100	.....
Series I & J, 4s, 1914-1919....	100	.....
Wamsutta Club (N. B.), 5s.....	.....	85
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	108	.....
Imp., 6s, 1912-27.....Q-J	108	.....
Extension, 6s, 1914-27.....Q-J	108	.....
West. Un., deb., 7s, '75-1900, M&N	103	.....
Debenture, 7s, 1884-1900, M&N.	103	.....
Collateral tr., cur., 5s, 1938, J&J	117½	.....
Mutual Union 6s, 1911 ....M&N	111	.....
Northwestern 7s, 1904.....J&J	110½	.....
Real est., g., 7s, 1902.....M&N	108¾	110
Western Stone Co., 5s, 1909..A&O	.....	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	40	55
GAS BONDS.		
Balt. Consol. Gas, 6s, 1910....J&J	118	118½
Consol. 5s, 1939.....J&J	112	112½
Bay State Gas Co.—Inc. 7s, 1899..	60	70
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 87	90
2d. 5s, 1939.....J&J	§ 62	.....
Brookline (Mass.) Gas Light Co., gen. 5s, 1913.....F&A	§105	.....
B'klyn Boro Gas, 1st g. 5s, '38..M&S	102	103
Brooklyn Union Gas Co.— 1st cons. 5s, g, May 1, 1945. M&N	.....	118½
Buffalo Gas 1st, g., 5s, 1947. A&O	§ 84	85¼
Burl'n (V.) Gas-L., 1st, 5s, Ap. '05, s.a	§103	104

Bonds.	Bid.	Ask.
Carondelet Gas, 6s, 1902.....J&J	100	102
Chesapeake Gas, 6s, 1900....J&D	104	105
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106	108
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	104	.....
Consol. Gas Co. of N. J.— 1st con. g. 5s, 1936.....J&J	§ 87	90
Council Bluffs Gas & Elec. Co.— 1st g. 5s, Nov. 1, 1928.....M&N	§.....	102
Denver Gas & Electric Co.— 1st g. 5s, Mar. 1, 1949.....	85	90
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	100½	101
Detroit Gas, con, 1st, M.g. 5s, 1918	100	.....
Equit. Illum. Gas, Phila—5s, g. 1928	111	112
Evansville Gas & Elect.—5s, 1913	§ 75	95
Ft. Wayne Gas Co., 1st, 6s, '25. J&J	78	81
Gardner (Mass.) Gas 5s, '18 .M&S	§.....	102½
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§103	105
Hudson River Gas & Electric Co.— 1st Ref. g. 5s, 1929	§103½	105
Indiana Nat. & Ill., 1st, 6s, '08, M&N	70	75
Indianapolis Gas, 1st, 6s, '20, M&N	103½	105½
Joliet Gas 1st. g., 5s, 1908-'38. A&O	§.....	102½
Kansas City (Mo.) Gas 5s, '22. A&O	§103½	104½
Laclede Gas St. L., g. 5s, 1919, Q-F	.....	109¾
Lafayette Gas Co., 1st, 6s, '24, M&N	§ 79	82
Lockport (N. Y.) Gas & Elec. Lt.— 1st M., g., 6s, Aug. 1, 1914. F&A	§100	105
Logansp't & Wab. Val. Gas 1st 6s, '25	68	70
Louisville Gas Co., 5s, 1916, A&O.	§112	113
Madison Gas & Elec. g., 6s, '26. A&O	§107	111
Minneapolis Gas 6s, 1902....M&S	104	.....
Cons. 6s, Mar. 1, 1910-30...M&S	105	.....
Mun. Gas., Albany 6s, 1st M., 1906.	§111½	.....
Municipal Gas Co. (Yonkers)— 6s, Jan. 1, 1904.....J&J	§100	106
N. Albany G.-L. & Coke—gold, 5s.	.....	100
Newark Gas 6s, 1944.....Q—J	§141	142
Newark Consolidated Gas Co.— Cons. g. 5s, Dec. 1, 1948. ..J&D	§105½	106
New Eng. Gas & Coke, g., 5s, 1937	§ 75	76
New London Gas & Electric— 1st g. 5s, 1927 .....A&O	§104	.....
New York City—		
Central Un. Gas 5s, g., 1927. J&J	§105	107
Consol. Gas deb. 5s, 1908..M&N	§106	110
Equitable Gas 1st 6s, 1899. F&A	§101	102½
1st consol., gold, 5s, 1932. M&S	119½	.....
Metropolitan Gas 6s, 1901. F&A	§106	109
New Amsterd. Gas 5s, 1948. J&J	§103	104
N. Y. & E. River Gas—Con. 5s, '45	109	111
1st M., gold, 5s, 1944.....J&J	112	113
N. Y. Gas & El.—See Miscell.		
N. Y. & Suburban 5s g. 1949. M&S.	102½	103⅓
Northern Un. Gas 5s, 1927. M&N	§ 95	97
Standard Gas—1st 5s, 1930. M&N	§118	118
N. Y. & Queens Gas & Elec. Co.— 1st g. 5s, 1949.....J&J	§.....	105
N. Y. Rutherford & Suburb. Gas— 1st, 6s, 1911.....M&S	§102	.....
Consol. 6s, 1911.....M&S	§101	.....
Norwich Gas & Electric— 1st g. 5s, 1927.....J&J	§103	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	111	.....
Ohio & Indiana Gas, 1st, 6s, 1926	§ 66	69
Paterson & Passaic Gas & Elec.— consol g, 5s, 1949.....M&S	§103	105
People's Gas & Coke, Chicago— 1st, guar., gold, 6s, 1904...M&N	105	.....
2d guar., g., 6s, 1904.....J&D	108	.....
1st con., g., 6s, 1943.....A&O	127	128
Equit. Lt. & Fuel 6s, 1905....J&J	105	107½
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	112	114½
Consum. Gas, Chic., 1st, g., 5s, '36	110	110½
Mutual Fuel Gas g., 5s, 1947....	104	.....
Refunding gold 5s, 1947...M&S	107½	109½
Phil. Co. 1st col. tr., g. 5s, 1949. M&S	109⅜	110
Pittsburg Consolidated Gas— 1st 5s, g., Feb. 1, 1948.....F&A	116	117¾
Quincy (Ill.) Gas & Light— 1st 5s, Jan 1, 1929.....	§102½	105
St. Joseph Gas—1st, 5s, 1937. J&D	§ 99	102
St. Paul Gas-L.—Con. ex., 6s, 1918	§120	123
1st, 6s, 1915.....J&J	§120	123
Gen., g., 5s, 1944.....M&S	89	90
Stockton Gas & El. Co.—6s, '05. M&S	102½	.....
Syracuse Gas, g., 5s, 1946....J&J	81	82
Trenton Gas & Electric Co.— 1st g. 5s, 1949 .....M&S	§102	104
Troy Gas, 2d 6s, 1923.....F&A	§120	.....
Consol. 5s, 1939.....F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	106	.....
B, 6s, 1904-29.....J&J	106	.....
West. Gas, Mil., 1st, g., 5s, '33, M&N	§107½	108½
Williamspt. Gas—1st g. 5s, '39. F&A	§105	107

GAS STOCKS.

	Par.		
Augusta Gas Co.	25	† 33	.....
Baltimore Consolidated Gas.	100	61¾	62¼
Bayonne & Greenville Gas.	12½	200	.....
Boston—Bay State.	50	† 1	1⅛
Charlestown Gas & Electric.	50	†.....	‡85
East Boston Gas.	25	† 34	.....
Jamaica Plain Gas Light.	100	.....	‡105
Brooklyn Union Gas Co.	100	140	145
Buffalo City Gas Co. com.	100	10	10½
Cambridge Gas Light.	100	.....	‡240
Chelsea Gas Light.	100	.....	‡80
Cincinnati Gas & Coke.	100	x 175¾	180
City Gas Co., Norfolk, Va.	100	45	50
Columbus Gas Lt. & Heat'g Co.	100	42½	.....
Preferred	100	84¾	85
Consumers' Gas (Toronto).	50	229	236
Dayton Gas Light & Fuel.	25	† 45½	.....
Denver Gas & Electric	100	32½	34
Detroit City Gas Co.	50	82	.....
East Newark Gas-Light Co.	100	250	.....
Elizabeth Gas-Light Co.	100	125	.....
Essex & Hudson Gas Co.	100	41	43
Evansville Gas & Elect. Lt.	100	60	75
Fort Wayne Gas Co.	100	63	68
Georgetown Gas.	25	† 53	65
Grand Rapids Gas.	50	102	106
Hartford (Conn.) Gas-Light.	25	† 43	.....
Indiana Natural & Illum. Gas.	100	50	52
Indianapolis (Ind.)	50	120	125
Jersey City Gas-Light.	20	240	.....
Consumers' Gas Co.	100	90	95
People's Gas-Light.	50	220	.....

Stocks.	Par.	Bid.	Ask.
Kansas City Gas.	100	40	50
Laclede Gas Light, com.	100	52	54
Preferred	100	95	100
Lafayette Gas.	100	65	70
Lawrence Gas.	100	119	‡120
Logansport & Wabash Val. Gas	100	50	52
Louisville Gas-Light.	100	108	109
Lowell Gas.	100	‡.....	281¼
Lynn Gas & Electric	100	230	.....
Madison (Wis.) Gas & Elec. Co.	100	75	78
Montreal Gas.	40	199½	199¾
Municipal Gas (Albany)	100	200	205
Nashville Gas.	50	108	110
Natural Gas Co. of W. Va.	100	60	.....
New Albany Gas-L't & Coke.	100	.....	100
Newark Consolidated Gas.	100	56	58
New Bedford Gas & Edison.	100	133	.....
New England Gas & Coke.	100	18	19½
New Haven Gas-Light.	25	† 78	82
New Orleans Gas-Light.	100	111¼	112¼
Newton & Watertown Gas.	100	‡.....	156¼
New York City—Consolidated.	100	186½	188
Mutual.	100	275	300
New Amsterdam com.	100	34¾	35½
Preferred	100	61½	62
Standard, com.	100	110	120
Preferred.	100	125	.....
Oakland Gas-Light & Heat.	100	46½	47
Ohio & Indiana Gas.	100	49	52
Pawtucket Gas.	50	† 90	.....
Paterson & Passaic Gas & Elec.		36	40
People's Gas Lt. & Coke (Chic.)	100	119½	120
Philadelphia United Gas Imp.	50	†166	.....
Pittsb'g Consolidated Gas, com.	50	† 37	40
Preferred.	50	† 58	58½
Manufacturers' Gas.	50	† 75	100
People's Natural Gas.	50	† 48	.....
People's Nat. Gas & Pipe'g .	25	† 20½	21
Pennsylvania Gas.	50	† 12½	13
Philadelphia Co.	50	† 43¼	46
South Side Gas.	25	†.....	25
West. Penn. Gas Co.	50	† 50	.....
Portland (Me.) Gas-Light.	50	† 85	90
Providence Gas.	50	†x93	.....
St. Joseph Gas.	100	42	44
St. Paul Gas-Light.	100	52	55
Salem (Mass.) Gas-Light.	100	125	140
San Francisco Gas & Elec.	100	71¾	72¼
Equitable Gas-Lt Co ($5 pd).	20	† 5	5¼
Pacific Gas Improvement	100	72	.....
Pacific Lighting Co.	10	†.....	44½
San Francisco Gas.	3	† 3½	3⅝
Savannah Gas-Light.	25	† 27¾	28¼
Stockton Gas & Electric Co.	50	† 12	.....
Syracuse Gas Co.	100	14	16
Troy (N. Y.) Gas.	100	158	161
Waltham Gas & Light Co.	100	‡.....	105¼
Washington (D. C.) Gas.	20	† 52⅜	52½
Western Gas of Milwaukee.	100	97	98
Wheeling Gas Co.	50	† 48	.....
Worcester Gas.	100	198	.....

MINING STOCKS.

Adventure Consolidated.	25	† 9	9½
Aetna Consol. (Quicksilver).	5	†x 3¾	4¼
Alamo.	1	9c.	9½c.
Allouez.	25	† 8	8½
Amalgamated Copper.	100	93½	94
American Coal.	25	140	200
Am. Gold Mining Co. (St. L.).	10	1·60	1·70
Amer. Zinc, Lead & Smelting.	25	† 43	44
Anaconda Copper.	25	† 53¼	54
Anchoria-Leland.	1	80c.	.....
Arcadian..	25	† 55¾	56
Argentum-Juniata	2	24¼c.	25c.
Arnold.	25	† 13	13½
Ash Bed.	25	† 2	2½
Atlantic.	25	† 31	.....
Baltic.	25	† 33½	34
Bankers.	1	.....	9⅛c.
Banner Gold.	1	2c.	2⅛c.
Bingham (Cop. & Gold).	10	† 11	11½
Bob Lee.	1	25⅜c.	27⅜c.
Bon Air Coal, preferred.	100	96	100
Bonanza.	10	† 2½	2⅝
Bonne Terre F. & C. Co.	10	† 4	6
Boston & Cr. Cr. (gold) (asses. pd.)	2	.....	25c.
Boston & Montana.	25	† 340	350
British Columbia.	5	† 11	11¼
Buffalo Iron Co. (Nashville).	100	52	58
Preferred.	100	80	85
Butte & Boston.	25	† 75	80
Calumet & Hecla.	25	†780	790
Centennial.	25	† 35½	36½
Central Coal & Coke Com.		8	10
Preferred.		62	68
Central Lead Co.	100	93	100
Cleveland Cliffs Iron Co.	100	99½	100
Cochiti (Gold).	10	† 12	12½
Colorado Fuel & Iron.	100	44	45½
Preferred.	100	.....	109½
Col. & Hock. Coal & Iron.	100	10½	13½
Consolidation Coal of Md.	100	54	55
Consolidated Coal Co., St. L.	100	11	13
Copper Range.	25	† 43	44½
Creede & C. C.	1	9½c.	11½c
Cripple Creek Consolidated.	1	10c.	.....
Currency.	1	67⅛c.	7c.
Doe Run Lead.	100	129	135
Dominion Coal.	100	54	54½
Preferred.	100	x115	116
Elkton Consolidated.	1	90c.	.....
Enterprise Mining Co.	1	7⅝c.	7¾c.
Fannie Rawlings.	1	40c.	41c.
Favorite.	1	5⅛c.	5⅜c.
Findley.	1	15⅝	16
Flat Top Coal L'd Ass'n.	100	25	30
Preferred.	100	75	80
Franklin (L. S.) Boston.	25	† 19⅛	19½
George's Creek Coal.	100	116	117¼
Gold & Globe.	1	4⅞c.	5⅞c.
Golden Age.	1	1¾c.	2c.
Golden Fleece.	1	34c.	.....
Granite-Bi-Metallic (St. L).	10	3·05	3·10
Hayden Gold	1	1½c.	.....
Homestake Mining.	100	73	77
Humboldt (Boston), asses. paid.	25	† 2½	3
Ingham Consol.	50c.	7c.	8⅛c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Last sale. x Ex-dividend

Stocks.	Par.	Bid.	Ask.
Isabella	1	....	82c.
Isle Royale Consol. Mining Co.	25	† 43½	44½
Jack Pot	1	.....	35¼c
Kansas & Texas Coal	100	62	65
Lustre Mining Co	10	† 8	8½
Magnet Rock	1	4⅛c.	4⅜c.
Maryland Coal, pref	100	10	15
Mass. Consolidated	25	† 10¼	11
Matoa	1	.....	33¾c
Melones	10	† 3½	4½
Merced Gold, assessment paid	15	† 11½	12½
Michigan	25	† 13	13¼
Mohawk	25	† 26½	27
Mollie Gibson	5	25c.	.....
Moon Anchor	1	1·16	1·17½
Mount Rosa	1	23½c	24⅞c
N. A. Gold Dredging	10	† 33	35
Napa (Quicksilver)	7	†x 9¼	.....
New Bedford Copper Co.	100	120	122½
New Central Coal	100	37	39
New Haven	1	2½c.	2⅝c.
New Idria (Quicksilver)	5	† 11½	.....
Old Colony	25	† 10½	11
Old Dominion Copper	25	† 37½	37⅝
Ontario Silver Mining	100	8	10
Oriole	1	5⅜c.	5⅞c
Osceola	25	† 86	87
Parrot Silver & Copper	10	† 51½	52
Pennsylvania Coal	50	375	.....
Pharmacist	1	.....	5¼c.
Pilgrim Consolidated	1	6c	6½c
Pioneer (gold)	10	† 2½	3
Portland	1	1·91	1·92
Quicksilver Mining	100	2¼	2⅜
Preferred	100	10½	11
Quincy	25	†156	160
Rhode Island	25	† 7	7½
St. Joseph Lead	10	† 15	15½
Santa Fe (Gold & Copper)	10	† 11¾	12¼
Santa Ysabel (g.)	5	† 13	13¾
Specimen	1	7⅞c.	8c.
Tamarack	25	†205	.....
Tecumseh, assess. paid	25	† 5	6
Tennessee Coal Iron & RR. Co.	100	64	64¼
Preferred	100	‡.....	145
Trachyte	1	5c.	.....
Tri Mountain	25	† 10½	11
Union G. M.	1	29¾c.	30c
United States	25	† 21	21¼
Utah Consol. Gold, Tr. rec'ts.	4·85	† 42½	43
Victor	5	† 3½	.....
Victoria	25	†.....	5
Washington	25	† 2	2½
Westmoreland Coal	50	† 52	.....
White Knob	100	10	.....
Winona	25	†.....	14
Wolverine	25	† 44½	45
Work	1	22⅝c.	23c.
Wyandotte	25	† 5	6
TELEPHONE.			
American Bell Telephone	100	x352	355
Bell Telephone of Canada	100	182	186
Bell Telephone of Mo.	100	120	130
Bell Telephone of Phila.	50	†.....	.....
Central Union Telephone	100	54½	55
Chesa. & Potomac Telephone	100	76	.....
Chicago Telephone	100	x205	210
City & Sub. Tel. (Cin.)	100	x200	210
Cumberland Telephone	100	132	136
East Tennessee Telephone	100	65	75
Erie Telegraph & Telephone	100	98	99
Hudson River Telephone	100	104	106
Kinloch Telephone (St. L.)	100	.....	.....
Mexican Telephone	10	† 3⅞	4
Michigan Telephone	100	99	100
Missouri & Kan. Telephone	100	53	55
New England Telephone	100	139	.....
N. Y. & New Jersey Telephone	100	180	184
N. Y. & Penn. Telephone	100	108	.....
Pennsylvania Telephone	50	† 42	44
Providence Telephone	50	†x98	.....
Southern New England Tel.	100	125	‡125½
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	35	40
American Telegraph & Cable	100	102	104
Central Dist. & P. Tel'gph	100	155	160
Central & So. Amer. Telegraph	100	111	114
Commercial Cable	100	179	.....
Commercial Union Teleg. (N. Y.)	25	115	.....
Dominion Telegraph (Canada)	50	127	130
Empire & Bay State Teleg	100	75	.....
Franklin Telegraph	100	40	50
Gold & Stock Telegraph	100	118	.....
Ill. & Mississippi Telegraph	50	75	.....
International Ocean Teleg.	100	116	.....
Mexican Telegraph	100	215	220
Mobile & Gulf Telegraph	100	100	.....
Montreal Telegraph	40	173	175
Northwestern Telegr., guar.	50	118	.....
Pacific & Atlantic Telegraph	25	75	.....
Southern & Atl. Telegraph	25	95	.....
Western Union Telegraph	100	89¾	90
ELECTRIC.			
Boston Electric Light	100	x.....	168½
Bridgeport Electric Light	25	† 45	.....
Buffalo General Electric	100	93	95
Central Light & Power (San Fran.)		6½	7
Con. Electric Light, Portland	10	† 10	10½
Consumers' L., H. & P. Co. (N. J.)	100	60	.....
Edison El. Illum. Co. (Boston)	100	200	205
Edison Co. (Chicago)	100	174	175
Eddy Electric Mfg. Co.	25	† 10½	.....
Electric Co. of America, $5 paid		†.....	19¼
Electric Storage Battery, com.	100	‡.....	130
Electric Storage Battery, pref	100	‡.....	135
General Electric—Common	100	x116⅛	116½
Preferred	100	140	142
Hartford Electric Light	100	131	.....
Hartford Light & Power Co.	25	† 5	.....
Kings Co. Electric Lt. & Pow.	100	135	145
Lowell Electric Light	100	100	.....
Malden Electric	100	.....	‡102
Mo. Edison Elec. Lt., com.	100	19	20
Pref.	100	65	66
Mutual Elec. Lt., S. Francisco	10	† 14¼	15
Narragansett Electric	50	†x 95	100

Stocks.	Par.	Bid.	Ask.
Narragansett Elec. Debentures		88	.....
National Electric Co. ($10 paid)	50	‡.....	11
New Haven Electric Light	100	185	.....
North Hudson Lt., Heat & P'wr.	100	60	.....
Penn. Mfg. Light & Power ($5 pd.)		† 23¾	‡ 24
Peop.'s Lt. & Pow. Co. of N. J.	100	124	.....
Rhode Island Elec. Protect.	100	117	.....
Royal Electric Co. (Canada)	100	184¾	186
Salem (Mass.) Electric	100	125	140
Thomson-Houston, series C.		† ¼	.....
Series D		† 1½	.....
United Electric Secur., pref.	100	‡.....	105
U. S. Electric Light	100	.....	.....
West'ghouse Elec. Lt. & Mnf.	50	†.....	.....
1st preferred	50	†....	67½
2d preferred	50	† 49¾	50¼
INSURANCE.			
ALBANY—			
Albany Insurance Co.	100	140	141½
Commerce Insurance Co.	100	139	142½
BALTIMORE—			
American Fire	5	† 5	5¾
Associated Firemen's	5	†.....	.....
Baltimore	10	† 25¾	28
Firemen's	18	† 28	....
German	10	† 23	.....
German American	25	† 35	.....
Home	10	† 17½	.....
Howard (certificates)	5	† 6	.....
Maryland	5	†.....	5
National (certificates)	5	†.....	5¾
Peabody	25	†.....	52
BOSTON—			
American (Fire & Marine)	100	118	‡ 121
Boston Marine	100	x195	197
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡.....	200
Massachusetts Title	100	‡.....	25
Mercantile (Fire & Marine)	100	105	‡ 106
North American (Fire)	100	100	100⅞
BROOKLYN—			
Kings County	20	175	.....
Nassau	50	155	.....
Phenix	50	190	200
Williamsburg City	50	430	.....
CINCINNATI—			
Cincinnati, J&J	25	98	.....
Commercial, M&S	25	100	.....
Eureka, J&J	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National, J&J	100	.....	100
Security, J&J	100	.....	100
Washington, Q-J	25	96	100
DAYTON—			
Columbia	100	160	.....
Cooper	20	† 30	35
Teutonia	20	† 85	.....
HARTFORD—			
Ætna, Q-J	100	285	.....
Connecticut, J&J	100	187	.....
Hartford, J&J	100	520	.....
National, J&J	100	210	.....
Orient, J&J	50	† 93	96
Phœnix, Q-J	100	183	188
Steam Boiler, J&J	50	†143	.....
LIFE INSURANCE—			
Ætna Indemnity Co	95	†105	.....
Ætna, Life, Q-Apr	100	270	.....
Connecticut General, J&J	100	145	.....
Hartford Life, J&J	100	180	.....
Travelers', Q-J	100	315	.....
LOUISVILLE—			
German, J&J	50	101	.....
Louisville, J&J	100	108	.....
Western, J&J	100	120	.....
LIFE—			
Mutual Life of Kentucky	100	102	.....
MEMPHIS—			
Bluff City	100	95	100
Factors	100	95	100
Home	100	70	75
Hernando	100	95	100
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	130	135
Stonewall	100	140	145
NEWARK—			
American	5	250	.....
Firemens'	30	225	.....
Merchants	25	190	.....
Newark Fire	5	195	.....
LIFE—			
Prudential		800	825
NEW ORLEANS—			
Germania	100	79	.....
Hibernia	100	112	.....
Home	100	† 92	105
Lafayette	50	92	100
Merchants'	100	.....	80
Mechanics' & Traders'	100	78	.....
Sun Mutual	100	136½	.....
Southern	100	.....	112½
Teutonia	100	141	.....
NEW YORK—			
Citizens'	20	118	123
Colonial	100	.....	.....
Commonwealth	100	100	106
Continental	100	515	525
Eagle	40	240	250
Empire City	100	.....	95
Farragut	50	115	.....
German-American	100	490	.....
Germania	50	283	300
Greenwich	25	160	170

Stocks.	Par.	Bid.	Ask
Hamilton	15	105	110
Hanover	50	.....	185
Home	100	210	.....
New York	100	100	110
Niagara	50	180	185
North River	25	135	.....
Pacific	25	165	175
Peter Cooper	20	110	120
Rutgers	25	70	90
Stuyvesant	25	65	.....
Traders		.....	.....
United States	25	117	125
Westchester	10	300	.....
PHILADELPHIA—			
American Fire	100	†.....	141
Delaware	25	† 24½	25½
Fire Association, J&J	50	†395	‡407
Franklin Fire	100	‡.....	424
Girard F. & M.	100	‡.....	388½
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 26¼	26½
Insurance Co. of State of Pa.	200	†‡	200
Jefferson	50	†‡.....	100
Lumbermen's	25	†‡.....	67½
Mechanics'	25	†‡.....	38
Pennsylvania Fire	100	‡.....	531
Reliance	50	†‡.....	73
Spring Garden	50	†‡.....	85
Teutonia	100	‡.....	90
Union	20	† 191½	205⅝
United Firemens	10	†‡.....	185⅛
PITTSBURG—			
Allegheny	50	†.....	50
Allemannia	50	†.....	55½
Armenia	100	65	.....
Artisans'	50	† 40	.....
Ben Franklin	50	† 60	.....
Birmingham	50	† 61	.....
Cash	50	† 41	.....
City	50	† 50	.....
Citizens'	50	†.....	47
German	50	† 76	79
German-American	50	† 55	.....
Humboldt	50	† 74½	.....
Man. & Mer.	50	† 50	.....
Monongahela	50	†.....	38
National	50	† 80	.....
People's	37½	† 38	.....
Pittsburg	50	†120	.....
Teutonia	50	† 65	.....
Union	50	† 50	.....
Western	50	† 47½	.....
PROVIDENCE—			
Equitable	50	† 64	.....
Merchants'	50	†.....	80
Prov. Washington	50	† 88	.....
RICHMOND—			
Virginia Fire & M.	25	† 40	42
Virginia State	25	† 29⅜	.....
SAN FRANCISCO—			
Fireman's Fund	100	220	.....
ST. LOUIS—			
American Central	25	40	41
Citizens'	100	280	.....
WASHINGTON—			
Arlington, M&N	100	140	150
Columbia, M&N	5	† 13¾	14½
Commercial, J&J	5	† 4⅝	4⅞
Corcoran, J&J	50	† 60	.....
Fireman's, J&J	20	† 34	.....
Franklin, M&N	25	† 46	55
German-American, F&A	100	210	.....
Lincoln, Q-J	5	† 12	13
Metropolitan, J&J	50	† 80	90
National Union, J&J	5	†x11¾	13
People's, J&J	5	† x 6½	7
Potomac, J&J	25	† 70	.....
Riggs, J&J	5	† 8¾	9¼
TITLE INSURANCE—			
Real Estate, J&J	100	92	112
Columbia, Q-J	5	† 5¼	6
District	20	† 2½	3
Washington, Q-J	10	†.....	.....
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1894		100	101½
1895		102	.....
1896		103	105
1897		104	106
1898		105	106½
1899		106	108
MANUFACTURING.	Par.		
Acushnet Mills (N. B.)	100	291	.....
Am. Linen (Fall River)	100	.....	95
Amory (N. H.)	100	127	.....
Amoskeag (N. H.)	1000	.....	1750
Androscogin (Me.)	100	115	115¼
Appleton (Mass.)	1000	†102	103½
Arkwright Manuf. Co. (F. R.)	100	.....	90
Arlington Mills (Mass.)	100	105	105½
Atlantic Cotton Mills	100	.....	60
Barnaby Manuf. Co. (F. R.)	100	.....	90
Barnard Mfg. (Fall River)	100	.....	82½
Bates (Me.)	100	x125	.....
Bennett Spinning Co. (N. B.)	100	140	.....
Boott Cot. (Mass.)	1000	†.....	800
Border City Mfg. (Fall River)	100	120	125
Boston Co. (Mass.)	1000	†425	440
Boston Belting	100	202½	..
Boston Duck (Mass.)	700	†‡.....	975
Bourne Mills (F. R.)	100	.....	.....
Bristol Manufacturing Co.	100	96	100
Cabot Manufacturing Co. (Me.)	100	x 50	.....
Chace (Fall River)	100	.....	107½
Chicopee (Mass.)	100	x 88	90
City Manufacturing Co. (N.B.)	100	108	.....
Cocheco (N. H.)	500	†245	252½
Collins Co. (Conn.)	100	119	.....
Columbian (N. H.)	100	‡.....	1150
Continental (Me.)	100	21	‡ 22

† Prices per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	120	122½
Cornell Stocking Co. (N. B.)	100	100	.
Dartmouth Manufactur'g Co.	100	.....	115
Davol Mills (Fall River)	100	.....	105
Dwight (Mass.)	500	†x 850	.....
Edwards (Me.)	100	.....	175
Everett (Mass.)	100	80	‡80½
Fall River Bleachery	100	100	.....
Flint Mills (Fall River)	100	.....	105
Franklin (Me.)	100	103	.....
Globe Yarn Mills (F. R.)	100	.....	.....
Granite (F. R.)	100	.....	100
Great Falls (N. H.)	100	154	‡55½
Grinnell Manuf't'g Co. (N. B.)	100	185	190
Hamilton (Mass.)	1000	†765	.....
Hamilton Woolen (Mass.)	100	51	.....
Hargrave Mills (F. R.)	100	100	105
Hathaway Manuf'g Co. (N.B.)	100	120	.....
Hill (Me.)	100	x 42	.....
Hosiery (Lowell)	100	85	87
Howland Mill Cor. (N. B.)	100	110	.....
Jackson (N. H.)	1000	†990	992½
Kerr Thread Co. (F. R.)	100	.....	.....
King Philip (F. R.)	100	.....	118½
Lancaster Mills (Mass.)	400	†‡.....	450
Laurel Lake Mills (F. R.)	100	.....	105
Lawrence (Mass.)	100	125	‡126
Lockwood (Me.)	100	‡.....	70
Lowell (Mass.)	690	†535	540
Lowell Bleachery	100	80	.....
Lowell Machine Shop	500	†750	.....
Lyman Mills (Mass.)	100	64	65
Manchester (N. H.)	100	92	93
Massachusetts Cotton	100	95	‡95½
Mechanics' (F. R.)	100	.....	75
Merchants' (F. R.)	100	.....	80
Merrimack (Mass.)	1000	†x1120	1211/4
Middlesex (Mass.)	100	.....	‡117
Mohawk Val. Cot. Mills (Utica.)	100	75	100
Monadnock (N. H.)	1000	‡.....	1150
Morse Twist Drill (N. B.)	50	†167	.....
Narragansett Mills (F. R.)	100	.....	100
Nashua (N. H.)	500	†625	‡632½
Naumkeag (Mass.) Cotton	100	68	80
New Bedford Cordage	100	.....	90
New Bedford Spinning Co.	100	200	.....
Newmarket (N. H.)	500	†.....	140
Osborn Mills (Fall River)	100	.....	95
Otis Manufact'g Co. (Mass.)	1000	†1625	‡1040
Pacific (Mass.)	1000	†2100	‡2110
Parker Mills (F. R.)	100	.....	102½
Pepperell (Me.)	.....	†225	‡27½
Pierce Manufac'g Co. (N. B.)	100	121	.....
Pocasset (Fall River)	100	.....	110
Potomska Mills (N. B.)	100	85	90
Rich. Borden (Fall River)	100	.....	112½
Rotch Spinning Co. (N. B.)	100	120	.....
Sagamore (Fall River)	100	.....	104
Salmon Falls (N. H.)	300	†.....	175
Sanford Spinning Co. (F. R.)	100	.....	.....
Seaconett Mills (F. R.)	100	.....	100
Shove (Fall River)	100	.....	92½
Skenandoa Cotton Co. (Utica)	100	135	140
Stafford (Fall River)	100	.....	110
Stark Mills (N. H.)	1000	†1000	‡002½
Stonewall Cot. Mills (Mobile)	100	107½	110
Tecumseh (Fall River)	100	.....	95
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	137	‡3818
Troy Cotton & Woolen (F. R.)	500	†.....	1300
Union C. Mfg. (Fall River)	100	.....	172½
Utica Steam Cotton Mills	100	67	90
Wampanoag (Fall River)	100	.....	100
Wamsutta Mills (N. B.)	100	104	105
Weetamoe (Fall River)	100	.....	60
Whitman Mills (N. B.)	100	.....	116½
York Co. (Me.)	750	†725	‡750

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	38,000	.....	.....
N.Y. Consol. Stk. & Pet. Ex	500	450	500
New York Produce Ex.	150	125	150
New York Cotton Exch.	775	750	800
New York Coffee Exch.	300	275	325
Baltimore Stock Exc'ge	4,250	.....	.....
Boston Stock Exchange	24,000	.....	.....
Chicago Board of Trade	910	860	940
Chicago Stock Exchange	1,500	1,450	1,500
Philadelphia Stock Ex.	8,500	8,000	9,000

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	110	115
Aiken Manufacturing Co. (Ga.)	100	78	.....
Aiken Redway Oil Co. (Cin.)	50	130	.....
Alaska Packers' Ass'n	100	112½	.....
Albany Safe Deposit & Storage	100	104	.....
American Air Power, Com.	100	78	79¼
American Bank Note	50	† 48	51
American Beet Sugar, Com.	100	32	34
Preferred	100	79	81
Amer. Bond & Tr. Co. (Balt.)	50	†102	105
American Caramel Co.	100	45	50
Preferred	100	102	.....
American Car & Foundry com.	100	17¼	18
Preferred	100	60¼	61½
American Cotton Oil	100	36½	37
American Cotton Oil, pref.	100	92	92½
American Express	100	135	140
American Graphophone	10	† 13⅜	13¾
Preferred	10	† 13½	14
American Hosiery Co	25	†140	.....
Am. Linseed Oil Com.	100	9	9⅜
Preferred	100	45½	46
Amer. Malting Co., com.	100	18½	19½
Preferred	100	70	73
American Pegamoid Co., pref.	100	35	55
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	40	40½
American Radiator Co. pref.	100	102	103
American Screw	250	†.....	.....
American Smelting & Ref., com.	100	37½	38
Preferred	100	84	85
American Soda Fountain, com	100	‡.....	5
1st preferred	100	47½	‡50
2d preferred	100	‡....	9
American Spirits Man'fg Co.	100	6⅛	6⅜
Preferred, 5 p. c., non-cum.	100	29	30
American Steel Hoop Co.	100	28¾	29
Preferred	100	76	77½
American Steel & Wire, com.	100	53⅞	54
Preferred	100	94½	95
American Straw Board	100	29¾	30
American Sugar Refining	100	154⅝	154¾
Preferred	100	117	118½
American Surety	50	220	230
American Tin Plate, Com.	100	34	34½
Preferred	100	83⅛	83½
American Tobacco	50	91¼	92
Preferred	100	139	144
Dividend scrip	.....	.....	.....
American Type Founders	100	48	51
American Wringer, com.	100	105	.....
Preferred	100	115	.....
Augusta Land	100	35	45
Augusta Factory	100	65	68
Barney & Smith Car	100	24	27
Preferred, 8 per cent cum.	100	80	85
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	‡.....	60¼
Bethlehem Steel Co.	50	‡.....	22
Billings & Spencer, 6 p. c.	25	† 30	36
Bond & Mortgage Guarantee	100	280	310
Booth Co. (Chicago)	100	.....	100
Boston Land	10	†.....	5½
Boston Water Power (assented)		1·75	1·90
Boylston St. Land	15	† 2½	.....
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	38	40
Brunswick Dock & City Imp.	100	14	14¾
Burr Index Co. (Hartford)	25	† 15	25
Cal. & Chic. Can. & Dock Co.	100	76¼	77¼
Cambria Iron Co.	50	† 44⅝	44⅞
Cambria Steel Co.	50	† 20½	20¾
Canton Co. (Baltimore)	100	80	.....
Caraleigh Cotton Mills (N. C.)	100	98	100
Caraleigh Phosphate Works	100	106	108
Case Lockwood & Brainard Co.	100	124	.....
Celluloid	100	88	91
Central Bridge Co. (Cin.)	100	8	15
Central Fire Works, preferred		59	65
Chartiers Valley Water	50	†.....	.....
Chesapeake & Delaware Canal	50	†.....	.....
Chesebrough Manf'g Co.	100	340	350
Chicago Brew. & M., pref'd.	£10	12	.....
Chic. Junct. Ry. & Stk. Yds.	100	x145	145½
Preferred	100	x132	.....
Chic. Packing & Prov. Co. Lt.	£10	12	12½
Preferred	£10	30	31
Chicago Title & Trust Co.	100	73	76
Church Co. (Cin.) pref.	100	.....	75
Cincinnati Chamber Com.	1000	†.....	12
Cincinnati Ice	100	.....	35
Cin. Leaf Tob. Warehouse com.	100	20	.....
Preferred	100	75	80
Cincinnati Union Stock Yards	100	x 89	89¾
Preferred	50	x100	101
Citizens' Steamboat (Troy)	100	200	.....
Claflin Co.	100	111½	112½
1st preferred, cum., 5 p. c.	100	98	.....
2d preferred, cum., 6 p. c.	100	100	.....
Cleveland Stone Co.	100	90	91
Colorado Coal & Iron Dev.	100	1¾	2¼
Preferred	100	2½	5
Commercial Building Co.	100	.....	40
Consol. Car Heating	100	48	51
Consol. Fire Works Com.	100	10	15
Preferred	100	65	75
Consolidated Ice Co., com.	100	42	42½
Preferred	100	85	87
Consol. Lake Superior Co.	50	†.....	.....
Pref. (Tr. Co. rec'ts $5 p'd)	50	† ⅛	¼
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	38½	39
Preferred	100	78⅛	79¼
Contra Costa Water	100	71	71½
Corbin Cabinet Lock Co.	100	200	.....
Corbin (P. & F.)	25	† 75	.....
Cov. & Cin. Bridge, com.	100	5	10
Preferred	100	90	110
Cramp Ship Yard	100	85	90
Crescent City Slaughter-House	50	† 40¾	41½
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism	50	† 35½	36
Denver Union Water, pref.	100	16	21
Devonshire B'lding (Boston)	100	100	103
Diamond Match Co. Ill.	100	150	151
Diamond State Steel ($5 p'd)	10	‡....	7¼
Eagle Lock, 20 p. c.	25	† 60	65
East Boston Land		† 7½	7¾
Electric Boat Co., common	100	18	20
Preferred	100	44	46
Electric Vehicle Co. com.	100	102	105
Preferred	100	113	120
Enterprise Mfg. Co. (Ga.)	100	94	96
Enterprise Soap Co. (Tenn.)	100	106	108
Erie & Western Trans.	50	† 45	46
Evansville Cotton Mill	100	50	60
Farmington River Power	25	† 40	.....
Far. & Ship. Tob. W'h. Co., com.	100	59	60¼
1st Preferred	100	.....	120
2d Preferred	100	.....	110½
Fay & Egan Co. (Cin.) pref.	100	90	95
Federal Steel, common	100	58	58¼
Preferred	100	80⅝	80⅞
Fidelity & Deposit Co. of Md.	50	†203	205
Fidelity International Co.	50	†.....	.....
French Opera Assn. (N. O.)	250	† 55	.....
Friend Stebbins Co. (Cin.) Pref.	100	.....	.....
Gen. Elec. Automobile	50	† 8⅞	.....
Germania Lead Works	100	250	.....
Glucose Sugar Refining Co.	100	66½	67½
Preferred	100	106¾	107½
Gorham Mfg. Co., common	100	95	110
Preferred	100	119	.....
Gray & Dudley Co. (Nashville)	100	107	110
Graniteville Mfg. Co.	100	155	.....
Great Falls Ice	100	.....	175
Greger M'f'g Co. (Phila.)	10	†.....	.....
Hackensack Water Co.	100	110	.....
Hana Plantation C. (Cal.)	100	17½	.....
Hartford Carpet Co.	100	67	.....
Hartford Manilla Co.	100	.....	100
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co, com	100	28	30
Preferred	100	67	68
Hawaiian C. & Sugar	100	.....	105
Hecker-Jones-Jewell Milling, pfd.		45	50
Henderson Bridge. See RR.			
Herring-Hall-Marvin, common	100	5	.....
Preferred	100	16	.....
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 32¾	33
Hydraulic Press Brick	100	92	100
Imperial Bldg. Co. (St. Louis) c.	100	.....	35
Preferred	100	.....	60
Importers' Bond, Wareh. (N.O.)	100	40	.....
International Paper Co., com	100	43	43½
Preferred	100	78	80
International Power Co.	100	75	80
International Silver, common	100	12¼	13½
Preferred	100	60	65
Internat'al Steam Pump, com.	100	24	25
Preferred	100	68	69
Jackson Brewing (N. O.)	100	175	.....
J. B. Stetson Co. Com.	100	75	.....
Preferred	100	115	.....
J. R. Montgomery Co.	100	80	90
Johns-Pratt Co.	100	105	115
John P. King Mfg. Co.	100	103	.....
Journeay & Burnham, common	100	3	.....
Preferred	100	25	30
Kansas City Stock Yards	100	117	119
Kemp., Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com.	100	104	.....
Preferred	100	100	106
Kentucky Distil. & W. H. Co.	100	16½	17
Preferred	100	56½	57½
Kentucky Heating Co.	100	103	104
Kentucky Title	100	109	110
Kentucky Wagon	100	150	160
Knickerbocker Ice (Chicago)	100	45	50
Preferred	100	.....	73
Lamson Store Serv.	25	† 38	39
Landers Frary & Clark	25	† 45	.....
Langley Mfg. Co.	100	106	.....
Lanston Monotype	20	† 18⅜	18⅝
La Variete Association (N.O.)	1500	†750	.....
Lawyers' Surety Co.	100	102	105
Lawyers' Title Ins. Co.	100	147	152
Lehigh Coal & Navigation	50	† 43½	.....
Liberty Mills (Flour)	100	70	80
Louisville Public Wareh'se Co.	100	90	95
Louisv. Tobacco Wareh'se, com	100	68	69
Preferred	100	118	119
Mackey-Nesbit Dry Goods Co.	100	30	40
Madison Square Garden	100	.....	5
Manhattan Beach Co.	100	10	20
Marin County Water (Cal.)	100	50	.....
Marsden Co. (Phila.)	100	15½	16
Preferred	100	.....	.....
Maryland Brewing Co., com.	100	17½	18½
Preferred	100	43	45
Maryland Casualty Co.		68	70
Merchants' Ex. Ass'n (S. Fran.)	100	90	.....
Merganthaler Linotype	100	x203	203⅛
Metaire Cemetery Assoc'tion	100	105	.....
Milw. & Chic. Brew., Lt., 7s	£10	3	4
Pref., 7s	£10	.....	18½
Minneapolis Brewing Co	100	25	.....
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	112	.....
Monongahela Water	25	† 42	.....
Morris Canal, guar., 4s	100	50	.....
Preferred, guar., 10	100	150	.....
Mosler Safe Co. pref.	100	.....	105
Mount Olivet Cemetery	100	76	80
Mystic Wharf & Storage com.	100	.....	100
Preferred, M&S	100	102½	105
Nashville Title Company		80	90
Nashville Warehouse & Elev.	100	30	35
Nashville Woolen Mills	100	100	103
Nat. & Prov'd'ce Worsted Com.	100	.....	.....
Preferred	100	.....	.....
National Biscuit Co., com.	100	42¾	43
Preferred	100	97½	99½
National Carbon Co., Com.	100	18½	.....
Preferred	100	81	82
National Fertilizer (Nashville)	100	65	72
National Gramophone	100	82	84
National Lead	100	29½	30
Preferred	100	111½	112
National Linseed Oil Co.	100	.....	5
National Machine (Conn.)	25	†.....	25
National Safe Dep. Co. (N.Y.)	100	115	120
National Salt Co., common	100	48	50
Preferred	100	79	80
National Starch	100	5	7½
1st preferred	100	45	60
2d preferred	100	15	23
National Steel Co., Common	100	49	49⅞
Preferred	100	89	89¾
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	‡.....	151
National Typewriter Co.	25	†.....	.....
National Wall Paper, debs.	100	70	80
New Eng. Electric Vehicle		13	13½
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†112	.....
New Jersey Zinc & Iron	100	135	.....
New Orleans Cold Storage	100	11¼	.....
New Orleans Cotton Exchange	200	† 60	75
New Orleans Sugar Exchange	250	†.....	75
New Or. Swamp Land Reclaim'g.	10	† 5⅜	6½
New Orleans Water Works	100	† 88	93
New York Air Brake	100	175	185
N. Y. & East River Ferry	100	70	75
N. Y. & Hoboken Ferry	100	52	55
New York Electric Vehicle Co	100	20½	26¾
New York & So. Brook. Ferry	100	26	30
Nicholson File Co.	50	† 50	.....
Niles Tool Co. (Cin.) Pref.	100	†122	125
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	105	.....

Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
North American Co.	100	11⅛	11⅞
Oceanic Steamship (San Fr.)	100	84½	85
Old Dominion Steamship, J&J.	100	100	.....
Otis Elevator Co.—Common.	100	32	32½
Preferred	100	88½	90
Paauhau Sugar P. Co.	50	† 40	.....
Pacific Coast Borax	100	130	135
Pacific Coast Co.—Common.	100	38	40
1st preferred	100	82	88
2d preferred	100	54	60
Pacific Mail Steamship	100	48	48½
Paraffine Paint	10	† 7½	.....
Park Steel Co., preferred	100	105	110
Pawtucket Hair Cloth	30	† 40	.....
Peck Stow & Wilcox Co.	25	† 20	.....
Penn. Elec. Vehicle, common.	50	††.....	14
Preferred	50	††.....	7
Penn. Salt Mfg.	50	†113	.....
Penn. Steel—Common.	100	86½	.....
Preferred	100	90	.....
P. Lorillard, preferred	100	118	123
P.H.&F.M. Roots Co.(Cin.) pref.	50	80	.....
Phillips Buttorff Mfg.	100	115	116
Pittsburg Brew. Co.—Common.	50	.....	32⅞
Preferred	50	† 52½	52¾
Pittsburg Plate Glass Co.	100	142½	143½
Planters' CompressCo. (New).	100	52	55
Plimpton (Hartford)	100	110	125
Portland Water	100	100	102
Pratt & Cady Co.	100	80	90
Pratt & Whitney—Pref.	100	50	55
Pressed Steel Car Co., com	100	50	52
Preferred	100	82½	83½
Procter & Gamble Co.	100	395	400
Preferred	100	205	206
Pullman Palace Car	100	158½	160
Raleigh Cotton Mills	100	110	117
Republic Iron & Steel—Com.	100	17	18
Preferred	100	60½	62
Rhode Isl. Perkins H. S., pref.	100	71	80
Rhode Island Safe Deposit	100	70	.....
Royal Baking Powder, pref.	100	99	100
Rubber Goods M'f'g Co.—Com.	100	.....	26
Preferred	100	78½	79
Russell & Erwin Manf. Co.	25	† 65	73¼
Safe Dep. & Trust Co. of Balt.	100	320	340
Safety Car Heating & Lighting	100	140	150
St. Louis Agr. & M. Associat'n.	100	50	60
St. Louis Brewing Ass'n, pref.	£10	£7	£8
Common	£10	£1	£3
St. Louis Cotton Compress.	100	33	50
St L. House Building, No. 3.	500	†530	535
St. Louis Transfer	100	60	65
Savannah Brewing Co.	100	105	106
Security Title & Trust (Chic.)	100	95	97½
Shultz Belting	100	70	85
Sibley Mfg. Co.	100	75	80
Silver bullion certificates		60½	61
Simmons Hardware—Pref.	100	130	135
Common	100	170	180
Singer Mfg. Co.	100	510	530
Sloss Iron & Steel Co.	100	57	.....
Smyth Mfg. Co. (Hartford)	100	220	.....
Southern Cotton Oil	50	† 52	55
Spring Valley Water	100	100⅞	101
Springfield Breweries Com.	100	.....	.....
Preferred	100	.....	.....
Stand'd Distill. & Distrib.,com.	100	14	15
Preferred	100	56	56½
Standard Oil	100	463	465
Standard Plate Glass	100	.....	.....
Standard Rope & Twine	100	7¾	8
Standard Underground Cable.	100	215	220
Stanley Rule & Level Co.	25	† 65	.....
Stanley Works	25	† 65	.....
State St. Exchange (Boston)	100	130	130¾
Stillwell, Bierce & S. V. pref.	100	90	92
Street Ry. & Illum Prop.	100	.....	.....
Streets West. Stable Car Line.	100	201¼	201½
Preferred	100	68	.....
Susquehanna Iron & Steel.	5	††.....	5¾
Swift & Co.	100	x101	102
Talmage's (Dan) Sons Co., 8%.	100	‡110	125
Tenth & Twenty-third St. Ferry	100	89	92
Texas Pacific Land Trust.	100	12	13
Tidewater Steel Co	10	††.....	8⅞
Torrington Co.—Common A.	25	† 32	33
Preferred	25	†x30¾	31
Trenton Potteries	100	7	11
Preferred	100	45	60
Trow Directory—Pref	100	55	60
Union Bag & Paper—Common.	100	27	28
Union Bag & Paper—Pref.	100	78	79
Union Copper Land & Mining.	25	† 8	8½
Union Dairy Co (St. Louis).	100	110	120
Union Ferry (Brooklyn)	100	41	43
Union Steel Screw (Cleveland)	100	125	130
Union Stock Yards, Nashville.	100	40	50
Union Storage Co. (Pittsburg)	50	†.....	.....
Union Switch & Signal	50	† 40	41
Preferred	50	† 62½	.....
Union Type Writer—Common	100	22	23
1st preferred	100	115	117
2nd pref.	100	117	120
United Shoe Machinery.	25	†x36½	37
Preferred	25	†x25½	26
U. S. Envelope Co.—Common.	100	75	80
Preferred	100	.....	100
U. S. Express	100	53	53½
U.S. Fidelity & Guar.Co.,(Md.).	100	138	140
U. S. Glass, com.	100	32½	33½
Preferred	100	80	85½
U. S. Leather	100	5¾	6
Preferred	100	70¾	71
U. S. Oil.	25	† 46	46½
U. S. Pneumatic Horse Collar.	1	† ½	¾
U. S. Rubber	100	53	53½
Preferred	100	116	117½
Va.-Carolina Chemical Co.	100	x 72½	73½
Preferred	100	114¾	116½
Wagner Palace Car	100	179	181
Warwick Iron & Steel.	10	† 10	10⅝
Washington Market, J&J.	50	† 13	.....
Washington Safe Deposit Co.	100	65	.....
Webb Manufact. Co—Nashv'le	100	.....	75
Wells, Fargo Express.	100	x116	117½
Welsbach Light Co., Canada.	5	†.....	.....
Welsbach Commercial Co. pref.	100	.....	.....
Welsbach Light Co.	5	††.....	40½
Westcott Express, common	100	.....	10
Preferred	100	85	95
West End Land & Imp. Co.(Va.)	25	† 23	25½
Western Aut. Mach. Screw Co.	100	240	.....
Western Stone (Chic.)	100	43	45
Westinghouse Air Brake Co.	50	‡218½	219½
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	500	.....
Wollaston Land	5	† 1	1⅛

† Prices are per share not per cent. ‡ Sale price. x Ex dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$			
Alabama Nat. Bank.	200,000	§ 3,690	400,617	100	60	75
Ala. Trust & Sav. Co.	100,000	§ 11,500	25,000	100	.....	.....
Berney Nat. Bank.	200,000	§ 8,448	563,474	100	90	92½
Birmingh'm Tr. & Sav	500,000	§ 48,187	1,000,960	100	87½	90
First National Bank.	250,000	§ 47,998	1,755,504	100	110	.....
Jefferson Co. Sav. Bk.	100,000	§ 62,437	409,025	100	95	96½
People's Sav. Bk. & Tr	75,000	§ 6,016	182,572	100	72½	75
MOBILE—						
First Nat. Bank.	300,000	§ 408,655	2,036,125	100	250	265
People's Bank.	150,000	§ 226,644	942,499	100	250	265

ARKANSAS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LITTLE ROCK—						
Bank of Commerce.	100,000	2,000	155,652	25	.....	15
Bank of Little Rock.	200,000	9,863	186,592	25	.....	.....
Citizens' Bank.	100,000	§ 26,249	420,000	25	30	31¼
Exchange Nat. Bk.	200,000	§ 25,129	812,841	100	105	107½
German Nat. Bk.	300,000	§ 77,172	1,001,097	100	100	110

CALIFORNIA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LOS ANGELES—						
California Bank.	250,000	§ 35,635	709,375	100	108	.....
Citizens' Bank.	100,000	§ 28,775	447,512	100	125	.....
Farmers' & Mer. Bk.	500,000	§ 928,235	4,247,480	1000	.....	3000
First National Bank.	400,000	§ 286,274	2,258,105	100	168	.....
German-Am. Sav. B'k	100,000	§ 47,143	803,105	....	.....	.....
Los Angeles Nat. Bk.	500,000	§ 54,070	1,600,368	100	103	.....
Main St. Savings. Bk.	100,000	§ 16,914	389,321	50	.....	.....
Merchants' Nat. Bk.	200,000	§ 63,255	794,482	100	138	.....
Nat. Bk. of California	200,000	§ 27,475	611,875	100	105	.....
Security Savings Bk.	100,000	§ 52,964	1,525,860	100	.....	.....
Security L. & Tr. Co.	100,000	§ 30,000	400,000	100	.....	.....
State Loan & Tr. Co.	500,000	§ 29,212	714,286	100	.....	89
OAKLAND—						
California Bank.	100,000	§ 4,837	107,831	100	85	90
Central Bk (Savings)	300,000	§ 90,595	1,438,497	30	30	35
First National Bank.	300,000	§ 45,421	377,455	100	112½	115
Union Nat. Bank.	150,000	§ 108,732	773,424	100	120	125
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	§ 64,149	378,783	100	.....	.....
Anglo-Cal. Bk. (Ld.).	131,883	§ 204,185	5,864,861	100	.....	65½
Bank of California.	3,000,000	§3159928	10,540,817	100	275	.....
Bank of Commerce.	52,720	§ 6,804	139,328	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 786,578	4,931,050	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	§ 44,598	1,434,085	....	.....	.....
First National Bank	1,500,000	§1085097	5,518,625	100	220	.....
German Sav. & Loan	‡1,000,000	§ 962,146	27,289,195	1000	1625	.....
Humboldt Sav. & L.	300,000	§ 108,551	2,581,212	1000	1050	1160
Mutual Sav'gs Bank.	‡ 300,000	§ 90,212	3,242,598	100	35	.....
Nevada Nat. of S. Fr.	3,000,000	§ 864,315	10,056,630	100	.....	.....
S. Fran. Sav. Union.	1,000,000	§ 668,931	24,074,796	250	500	.....
S. FRANCISCO—(Con)						
Sav. & Loan Society.	‡ 750,000	§ 176,941	5,626,156	100	.....	86½
Security Savings Bk.	300,000	§ 128,077	3,334,454	100	.....	300
Cal. Safe Dep. & T. Co.	1,000,000	§ 95,934	1,722,931	100	.....	98
Union Trust Co.	750,000	§ 161,831	3,626,495	1000	.....	1465
SAN JOSE.—						
Bank of San Jose.	300,000	§ 119,565	830,429	100	110	115
Comm'l & Sav'gs Bk.	300,000	§ 7,109	307,517	50	10	12
First National Bank	300,000	§ 111,208	419,639	100	90	100
San Jose S. Dep. Bk.	300,000	§ 300,000	2,115,857	30	30	32
Gard. C. Bk. & T. Co.	200,000	§ 25,262	313,761	100	90	95

* Last sale. † Book value. ‡ Part paid in. §Undiv'd profits included.

CANADA.

[Returns of Canadian banks are given on page 46.]

COLORADO.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask
DENVER—	$	$	$			
Amer. Nat'l Bank.	500,000	....In liquidation..		100	.....	.....
Central Savings Bk.	25,000	§ 7,584	237,034	100	†.....	122·50
Colorado Nat. Bank.	500,000	§ 204,913	7,246,338	100	†.....	142·70
Denver Nat. Bank.	500,000	§ 169,236	4,281,335	100	†.....	137·00
Denver Sav. Bank.	250,000	§ 11,914	647,508	100	†.....	101·07
First National Bank.	500,000	§ 567,963	16,012,206	100	†.....	213·41
Nat. Bk. of Comm'ce	200,000	§ 3,325	1,303,392	100	†.....	104·07
West. Bk. & S. D. Co.	100,000	§ 14,685	237,206	100	†.....	117·03
International Tr. Co.	250,000	§ 125,517	1,239,123	100	†.....	139·33

CONNECTICUT.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	§ 159,065	692,954	50	90	95
City National Bank.	250,000	§ 187,078	787,033	100	155	.....
Connecticut Nat. Bk.	332,100	§ 166,678	790,048	100	155	.....
First National Bank.	210,000	§ 166,360	872,392	100	178	.....
Pequonnock Nat. Bk.	200,000	§ 114,350	558,063	100	150	.....
HARTFORD—						
Ætna Nat. Bank.	525,000	§ 457,105	4,357,604	100	160	.....
American Nat. Bk.	600,000	§ 332,144	1,661,257	50	72	.....
Charter Oak Nat. Bk.	500,000	§ 143,485	1,141,299	100	91	.....
City Bk. of Hartford.	440,000	§ 141,988	1,325,517	100	112	.....
Conn. River Bg. Co.	150,000	§ 97,718	818,254	30	32	.....
Farmers' & Mechanics' Nat. Bank.	500,000	§ 143,352	1,658,302	100	115	.....
First National Bank.	650,000	§ 210,454	2,890,533	100	115	.....
Hartford Nat. Bank.	1,200,000	§ 670,495	4,048,240	100	x138	.....
National Ex. Bank.	500,000	§ 203,245	1,052,212	50	62	.....
Phœnix Nat. Bank.	1,000,000	§ 545,338	1,231,443	100	123	.....
Security Company.	200,000	§ 112,137	642,958	100	125	.....
State Bank.	400,000	§ 137,612	1,527,068	100	115	.....
United States Bank.	100,000	§ 276,432	2,131,887	100	360	375
Conn. Tr. & S. D. Co.	300,000	§ 258,132	2,596,610	100	185	.....
Fidelity Co.	50,000	§ 21,234	178,067	100	110	.....
Hartford Trust Co.	300,000	§ 184,085	1,692,908	100	155	.....
NEW HAVEN—						
City Bank of N. H.	500,000	§ 92,001	926,357	100	135	.....
First National Bank.	500,000	§ 287,228	1,187,487	100	.....	.....
Mechanics' Bank.	300,000	§ 49,118	511,693	60	72	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits. x Ex-dividend.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Merchants' Nat. Bk..	350,000	§ 125,946	1,409,705	50	55½	.....
N. H. Co. Nat. Bank.	350,000	§ 256,147	942,622	10	15	.....
Nat. New Haven Bk.	464,800	§ 248,051	1,683,076	100	175	.....
Nat. Trad'men's Bk.	300,000	§ 180,734	1,119,885	100	150	.....
Second Nat. Bank...	500,000	§ 429,110	986,041	100	178	.....
Yale National Bank.	500,000	§ 189,279	898,024	100	121	.....
Union Trust Co.....	100,000	§ 65,292	487,087	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 133,471	546,047	100	.....	.....
Fourth Nat. Bank...	100,000	§ 55,315	470,883	100	.....	.....
Manufac's' Nat. Bk.	100,000	§ 40,251	492,310	100	.....	.....
Waterbury Nat. Bk.	500,000	§ 284,149	979,307	50	.....	.....

DELAWARE.

WILMINGTON—						
Central Nat. Bank..	210,000	§ 55,343	354,064	100	114	118
Farmers' Bk. of Del.	236,000	43,000	325,000	50	64	70
First National Bank.	500,000	§ 118,791	816,404	100	110	115
Nat. Bk. of Delaware	110,000	§ 139,557	507,163	200	.....	425
N. B. of Wilmington and Brandywine..	200,010	§ 187,418	806,178	30	73	77
Union Nat. Bank....	203,175	§ 328,001	1,426,161	25	75	80
Eqitab. Gu. & Tr. Co.	500,000	§ 175,455	1,376,937	100	137½	142
Sec'rity Tr. & S.D.Co.	500,000	§ 157,643	1,247,448	100	140	145

DISTRICT OF COLUMBIA.

WASHINGTON—						
Central Nat. Bank..	200,000	§ 74,050	1,725,802	100	160	.....
Citizens' Nat. Bank.	300,000	§ 139,449	1,201,183	100	150	.....
Columbia Nat. Bank.	250,000	§ 137,511	1,304,629	100	153	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	§ 227,780	988,812	100	*200	.....
Lincoln Nat. Bank..	200,000	§ 42,212	633,189	100	*115	.....
Nat. Bank of Wash..	200,000	§ 305,539	2,095,641	100	350	.....
Nat. Capital Bank...	200,000	§ 87,398	929,084	100	125	.....
Nat. M'tropolit'n Bk.	300,000	§ 487,555	2,782,484	100	478	.....
Riggs Nat. Bank....	500,000	§ 212,617	6,369,910	100	.....	.....
Second Nat. Bank...	225,000	§ 98,365	1,046,245	100	150	.....
Traders' Nat. Bank.	200,000	§ 66,327	607,484	100	.....	125
West End Nat. Bank.	200,000	§ 43,445	642,813	100	*120	130
American S. & Tr.Co.	1,250,000	§ 345,195	3,558,515	100	180	198
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	§ 82,893	2,817,942	100	135	139
Wash. Loan & Tr. Co.	1,000,000	§ 236,175	3,259,087	100	155	160½

FLORIDA.

JACKSONVILLE—						
Commercial Bank...	50,000	§ 3,500	264,100	100	.....	110
First Nat. Bk. of Fla.	50,000	§ 12,069	234,238	100	.....	125
National Bank of Jacksonville.....	150,000	§ 126,014	1,835,690	100	225	250
National Bank State of Florida.....	100,000	§ 30,923	458,898	100	165	.....

GEORGIA.

ATLANTA—						
American Trust & Banking Co.....	100,000	§ 8,500	.....	100	85	90
Atlanta Nat. Bank..	150,000	§ 468,407	2,799,027	100	400	.....
Capital City Bank...	400,000	§ 123,752	688,434	100	103	105
Exchange Bank.....	100,000	§ 4,803	147,712	100	.....	75
Fourth Nat. Bank..	400,000	§ 85,042	1,142,601	100	100	102½
Lowry Banking Co..	300,000	§ 100,000	1,408,527	100	115	120
Maddox Rucker B.Co	160,000	§ 49,780	607,926	100	150	.....
Neal Loan & Bkg. Co.	100,000	§ 202,044	978,421	100	200	.....
Third National Bk..	200,000	§ 52,214	642,797	100	110	115
Trust Co. of Georgia.	250,000	§ 49,115	.....	100	110	120
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 23,065	429,082	100	.....	.....
Commercial Bank...	200,000	§ 11,988	262,211	100	65	85
Georgia RR. Bank..	200,000	§ 67,170	1,518,962	100	.....	.....
Irish-Am. Dime S.Bk	30,000	.....	.....	100	98	103
Nat. Bk. of Augusta.	250,000	§ 113,694	445,455	100	112	.....
Nat. Exchange Bk..	200,000	§ 25,580	369,477	100	95	105
Planters' L. & S. Bk.	50,000	§ 11,481	339,289	10	12	.....
Union Savings Bank	30,000	§ 8,248	233,891	100	101	.....
MACON—						
American Nat. Bank	250,000	§ 62,326	512,854	100	100	105
Cent. Georgia Bank	100,000	§ 5,699	87,454	100	75	80
Commer'l & Sav. Bk.	50,000	§ 21,683	171,000	100	120	125
Exchange Bank.....	500,000	§ 113,034	1,240,809	100	89	90
First Nat. Bank.....	200,000	§ 71,784	473,091	100	110	115
Macon Savings Bank	155,000	§ 6,246	173,914	100	70	75
Union Savings Bank & Trust Co.....	200,000	§ 50,207	371,961	100	85	87
SAVANNAH—						
Chatham Bank.....	150,000	§ 18,731	626,592	100	x106	107
Citizens' Bank	500,000	§ 64,362	1,235,678	100	120½	121½
Germania Bank.....	200,000	§ 65,256	909,674	100	120½	121½
Merchants' Nat. Bk.	500,000	§ 114,038	477,470	100	97½	98½
Nat. Bk. of Savannah	250,000	§ 178,263	624,230	100	132	135
Oglethorpe Savings & Trust Co.....	125,000	§ 58,735	491,982	100	x106	.....
Savannah B. & Tr.Co.	350,000	§ 35,531	953,500	100	113	115
Southern Bank of State of Georgia..	500,000	§ 395,620	2,316,193	100	148	150

ILLINOIS.

CHICAGO—*Surplus includes u*	*ndivided*	*profits.*				
America Nat. Bank..	1,000,000	603,162	9,041,111	100	155	160
Bankers' Nat. Bank.	1,000,000	134,979	9,786,191	100	118½	120
Calumet Nat. Bank..	50,000	31,121	447,134	100	.....	.....
Chicago City Bank..	200,000	53,234	376,335	100	115	125
Chicago Nat. Bank..	500,000	617,156	10,263,603	100	300	.....
Commercial Nat. Bk.	1,000,000	1,161,562	19,780,109	100	270	275
Continental Nat. Bk.	2,000,000	509,600	22,507,810	100	156	160
Corn Exchange National Bank.....	1,000,000	1,222,716	12,732,210	100	285	300

*Last sale. † Book value. ‡ Part paid in. § Including undivided profits. x Ex-dividend.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$			
Drovers' Nat. Bank.	250,000	169,55[illegible]	3,028,037	100	160	.....
First National Bank.	3,000,000	2,269,836	47,384,418	100	285	286
First Nat. Englewood	100,000	18,760	503,063	100	95	.....
Foreman Bros Bg. Co.	500,000	590,215	2,272,879	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	103,006	3,520,957	100	110	115
Hibernian Banking Association.....	222,000	330,228	5,832,191	100	200	.....
Home Savings Bk...	100,000	14,429	640,396	...	.....	.....
Lincoln Nat. Bank..	200,000	19,919	753,960	100	75	85
Merchants' Nat. Bk..	1,000,000	1,709,577	13,922,632	100	300	.....
Metrop'litan Nat. Bk.	2,000,000	1,187,992	17,002,463	100	179	180
Milwaukee Avenue State Bank.....	250,000	101,350	996,758	100	103	109
Nat. Bk. of Republic.	1,000,000	155,165	9,789,160	100	110	112
Nat. Live Stock Bk..	1,000,000	1,017,578	5,494,148	100	250	260
N. Western. Nat. Bk.	1,000,000	553,241	8,686,707	100	150	160
Oakland Nat. Bank..	50,000	36,204	475,696	100	145	.....
Prairie State Bank..	250,000	19,385	2,766,229	100	.....	.....
Produce Exch'ge Bk.	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	116,229	1,073,951	....	.....	.....
State Bk. of Chicago.	500,000	282,360	4,631,043	100	2[illegible]0	205
Union Nat. Bank....	2,000,000	318,178	14,361,453	100	133	135
Western State Bank.	300,000	4,535	506,608	100	...	90
American Trust & Savings Bank.....	1,000,000	144,217	9,159,418	100	102	105
Chandler Mort. Co...	201,000	16,130	296,414	....	.....	.....
Equitable Trust Co..	500,000	196,654	1,261,869	100	120	135
Garden City Banking & Trust Co.....	500,000	93,375	1,859,991	100	98	101
Illinois Trust & Savings Bank	2,000,000	3,095,455	56,243,838	100	550	.....
Merchants' L. & T. Co.	2,000,000	1,684,295	20,763,787	100	262	270
Northern Trust Co...	1,000,000	782,403	16,279,059	100	350	.....
Royal Trust Co.....	500,000	226,720	2,360,254	100	117	120
Union Trust Co.....	500,000	1,061,692	4,296,399	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	§ 27,761	472,933	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 27,305	451,890	100	.....	.....
People's Bank.....	125,000	§ 35,919	389,764	100	.....	.....
Rockford Nat. Bank.	100,000	§ 100,000	410,302	100	.....	.....
Third Nat. Bank.....	100,000	§ 73,394	671,121	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 121,593	1,137,206	100	.....	.....

INDIANA.

EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 44,347	711,712	100	135	150
First Nat. Bank.....	500,000	§ 149,442	1,416,104	100	90	95
German Bank.....	250,000	1,688	278,322	62½	.....	.....
Old Nat. Bank.....	500,000	§ 129,345	1,914,956	100	100	105
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	§ 72,440	1,616,275	100	110	112
Fletcher's Nat. Bank	500,000	§ 78,936	5,505,054	100	.....	.....
Indiana Nat. Bank..	300,000	§ 764,264	5,337,406	100	.....	300
Merchants' Nat. Bk.	1,000,000	§ 139,568	3,332,102	100	131	133
State Bk of Indiana.	200,000	14,000	377,675	100	.....	80
Indiana Trust Co....	810,900	§ 74,511	922,900	100	112	115
Marion Trust Co....	300,000	§ 30,991	527,488	....	60	62½
Union Trust Co	600,000	§ 138,659	774,039	100	132	134
TERRE HAUTE.						
First National Bank.	300,000	§ 232,251	949,343	100	†.....	200
National State Bank	200,000	§ 46,182	339,242	100	†.....	110
Vigo Co. Nat. Bank.	150,000	§ 48,431	841,720	100	†.....	110
Terre Haute Tr'st Co	100,000	§ 22,055	51,979	100	†.....	100

IOWA.

DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 110,790	1,409,629	100	140	145
Davenport Nat. Bk..	100,000	§ 37,133	371,307	100	100	105
Davenport Sav. Bank	250,000	§ 94,810	2,465,804	100	190	200
Farm. & Mech. Bank.	100,000	§ 8,418	542,027	100	105	107
First Nat. Bank.....	200,000	§ 79,052	728,768	100	135	140
German Savings Bk.	500,000	§ 187,352	4,884,951	100	195	200
Iowa National Bank.	100,000	§ 19,365	833,778	100	125	130
Scott Co. Sav. Bank.	250,000	§ 35,360	2,083,368	100	190	195
Union Savings Bank	60,000	§ 13,338	478,158	100	105	110
DES MOINES—						
Capital City State Bk	100,000	§ 13,359	427,110	100	.....	.....
Central State Bank.	50,000	§ 8,252	409,285	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 116,811	2,069,912	100	.....	.....
Des Moines Nat. Bk	300,000	§ 24,539	2,220,674	100	.....	.....
Iowa National Bank.	100,000	§ 3,287	429,543	100	.....	.....
Valley Savings Bank	50,000	§ 7,992	281,982	...	.....	.....
Valley Nation'l Bank	200,000	§ 105,775	1,448,331	100	.....	.....
Security L. & Tr. Co.	50,000	§ 122,210	289,248	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 10,713	332,338	100	90	100
Dubuque Nat. Bank.	100,000	§ 22,976	410,397	100	.....	85
First National Bank.	200,000	§ 28,805	1,125,107	100	*.....	100
German Bank.....	150,000	§ 26,108	530,308	100	*.....	90
Ger. Tr. & Sav. Bank	100,000	§ 22,385	462,195	100	*.....	90
Second Nat'l Bank..	400,000	§ 66,135	1,651,952	100	115	120
Iowa Trust & Savings Bank.....	300,000	§ 42,393	1,623,048	100	120	125

KENTUCKY.

COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 52,339	698,715	100	117	120
Far. & Traders' Nat.	300,000	§ 166,449	799,852	100	165	180
First Nat. Bank.....	300,000	§ 89,601	1,074,754	100	135	150
German Nat. Bank..	350,000	§ 101,013	529,779	100	110	120
Covington Trust Co.	100,000	§ 918	59,319	100	100	105
LEXINGTON -						
Central Bank.....	200,000	§ 19,656	170,206	100	.....	80
Fayette Nat. Bank..	300,000	§ 236,895	804,230	100	190	195
First Nat. Bank.....	400,000	§ 113,301	419,409	100	112½	115
Lexington City Nat. Bank.....	200,000	§ 55,692	678,709	100	125	127

*Last sale. † Book value ‡ Part paid in. § Including undivided profits

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 20,442	239,209	100	.....	102
Phœnix Nat. Bank..	150,000	§ 52,466	375,353	100	104	106
Second Nat. Bank...	150,000	§ 3,733	388,834	100	90	92
Third Nat. Bank.....	100.000	§ 8,434	88,351	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	§ 60,352	3,595,918	100	106	108
Bank of Commerce..	800,000	§ 437,791	3,771,847	100	163	165
Bank of Kentucky...	1,645,100	§1135694	1,744,628	100	190	200
Bank of Louisville...	290,000	§ 84,231	284,261	100	74	76
Citizens' Nat. Bank..	500,000	§ 127,557	3,695,682	100	130	133
First Nat. Bank.....	500,000	§ 323,704	2,119,443	100	145	150
German Bank.....	250,000	§ 362,297	2,641,329	100	220	225
Ger. Insurance Bank.	249,500	§ 367,690	3,115,921	50	190	.....
German Security Bk.	179,000	§ 109,674	709,763	100	125	130
Louisville Nat. Banking Co.....	250,000	§ 11,563	1,505,454	100	100	103
Louisville City N. B.	200,000	§ 13,281	239,174	100	.....	40
Southern Nat. Bank.	250,000	.....	800,000	100	100	103
Third Nat. Bank....	200,000	§ 60,353	842,807	100	100	103
Union Nat. Bank....	500,000	§ 161,876	4,718,397	100	135	140
Western Bank.....	250,000	104,002	793,304	100	.....	105
Columbia Finance & Trust Co.....	1,000,000	§ 215,363	1,708,816	100	129	130
Fidelity Trust & Safety Vault Co.....	1,000,000	§ 611,633	673,540	100	218	220
Louisville Trust Co..	806,100	§ 107,466	604,237	100	122	125
NEWPORT—						
German Nat. Bank..	100,000	§ 52,154	610,431	100	130	145
Newport Nat. Bank.	100,000	§ 5,786	345,912	100	80	100

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	§ 87,997	3,975,124	100	130	.....
Citizens' Bank of La.	380,200	§ 107,415	909,152	100	.....	103
Germania Nat. Bank	300,000	§ 94,874	1,091,336	100	100	107
Germania Sav. Bk...	100,000	§ 318,231	2,457,750	100	365	500
Hibernia Nat. Bank.	300,000	§ 447,002	4,272,230	100	215	240
Louisiana Nat. Bank	500,000	§ 259,691	4,118,474	100	125	129
Metropolitan Bank..	250,000	§ 79,568	1,307,066	100	115	.....
New Orleans Nat. Bk.	200,000	§ 876,413	4,458,305	100	510	560
People's Bank.....	300,000	§ 35,132	842,830	50	83¾	.....
Provident Savings & Safe Deposit Bank.	100,000	§ 8,410	294,792	100	92	.....
State National Bank	300,000	§ 96,144	1,705,678	100	105	114
Teutonia Bank.....	100,000	§ 9,537	366,119	100	105	112
Union Nat'l Bank...	300,000	§ 36,748	1,063,815	100	95	105
U. S. Trust & Sav. Bk.	100,000	§ 1,541	152,250	100	83	100
Whitney Nat. Bank.	400,000	§1081371	5,051,449	100	370	.....

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	§ 138,063	506,692	100	100	103
Casco Nat. Bank.....	800,000	§ 282,937	1,631,966	100	108	110
Chapman Nat. Bank.	100,000	§ 30,613	860,562	100	.....	100
Cumberland Nat. Bk.	250,000	§ 57,967	284,138	40	38	40
First National Bank.	1,000,000	§ 223,110	1,581,586	100	99	100
Merchants' Nat. Bk..	300,000	§ 280,696	761,065	75	102	105
Nat. Traders' Bank..	300,000	§ 87,537	396,646	100	97	100
Portland Nat. Bank.	300,000	§ 88,484	1,947,726	100	101	103
Portland Trust Co...	200,000	§ 130,000	1,000,000	100	145	*150

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 87,185	1,658,451	100	.....	116
Canton Nat. Bank...	100,000	§ 20,095	354,492	100	88	91
Citizens' Nat. Bank.	500,000	§ 730,474	2,559,611	10	21	22
Com. & Farm. N. Bank	512,560	§ 153,852	1,019,992	100	120	122
Continental N. Bank	300,000	§ 40,731	650,633	100	95	100
Drov. & Mec's N. Bank	300,000	§ 280,898	3,574,281	100	.....	.....
Equitable Nat. Bank	500,000	§ 111,624	1,313,173	100	115	.....
Farm. & Mer. N. Bank	650,000	§ 398,892	2,929,015	40	62	.....
First National Bank.	555,000	§ 322,704	2,145,288	100	147	150
German-Amer. Bank	300,000	§ 98,514	432,771	100	105	.....
Ger. B'nk of Balt. City	400,000	§ 151,164	946,397	100	110	.....
Manufact'rs' N. Bank	500,000	§ 70,895	958,805	100	90	91
Merchants' N. Bank.	1,500,000	§ 661,569	8,125,482	100	146½	.....
Nat. Bank of Balt'ore	1,210,700	§ 460,963	2,616,940	100	126	.....
Nat. Bank of Com'rce	300,000	§ 127,533	1,263,945	15	18	.....
Nat. Exchange Bank	600,000	§ 242,242	3,385,243	100	137	.....
Nat. Howard Bank..	230,000	§ 49,278	759,610	10	11¼	.....
Nat. Marine Bank...	400,000	§ 130,952	1,475,061	30	37	.....
Nat. Mechanics' Bank	1,000,000	§ 814.444	8,565,921	10	28½	29
Nat. Un. Bank of Md	900,000	§ 236,312	2,619,229	75	88	.....
Old-Town Bank.....	150,000	§ 156,846	1,025,817	10	17	18½
People's Bank.....	225,000	§ 20,535	373,519	20	17	.....
Second Nat. Bank...	500,000	§ 612,344	1,147,187	100	185	.....
Third National Bank	500,000	§ 74,532	1,533,410	100	90	95
Traders' Nat. Bank..	230,000	§ 35,300	428,543	100	105	110
Western Nat. Bank..	500.000	§ 406,465	2,755,841	20	39	40
Baltimore Trust & Guarantee Co.....	1,000,000	§1343452	3,211,101	100	375	380
Citizens' Trust Co...	‡2,000,000	500,000	.....	...	140	142
Continental Tr. Co..	‡2,000,000	2,000,000	.....	....	248	250
Guard. Tr. & Dep. Co.	‡2,000,000	225.000	555,565	100	130	132
Maryland Tr. Co....	1,500,000	§ 1610728	2,303,853	100	285	295
Mercantile Trust & Deposit Co. of Balt	2,000,000	§3070763	6,778,757	50	272	274
Realty Trust Co.....	1,000,000	250,000	.....	50	61	62½
FREDERICK—						
Central Nat. Bank...	120,000	§ 43,481	198,538	25	32½	.....
Citizens' Nat. Bank..	100,000	§ 170,561	1,602,549	100	280	.....
Farmers & Mechanics' Nat. Bank.....	125,000	§ 61,901	499,590	25	33	33½
First Nat. Bank.....	100,000	§ 11,150	141,387	100	.....	100
Franklin Sav. Bank.	a110,420	§ 12,681	256,869	100	111	.....
Frederick Co. Nat. Bk	150,000	§ 64,261	170,912	15	21	.....
Frederick-Town Sav. Institution.....	a171,177	§ 56,751	890,713	100	165	.....

a This is the so-called "Weekly Dep'sits" now forming capital on which dividends are paid.

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of national banks includes undivided profits.					
BOSTON—	$	$	$			
Atlantic Nat. Bank..	750,000	328,816	1,926,000	100	121⅞	.....
Atlas Nat. Bank.....	1,500,000	498,770	4,848,000	100	116	.....
Blackstone Nat. Bk.	1,000,000	26,034	2,056,000	100	75	76
Boylston Nat. Bank.	700,000	283,448	1,750,000	100	116½	117
Broadway Nat. Bk...	200,000	220,243	2,694,000	100	100	.....
Bunker Hill Nat. Bk.	500,000	412,842	1,941,040	100	195½	.....
Central Nat. Bank...	500,000	244,179	4,157,000	100	126	.....
Colonial Nat. Bank..	800,500	70,116	4,614,000	....	.....	.....
Commercial Nat. Bk.	250,000	29,118	944,000	100	79	.....
Eliot National Bank.	1,000,000	533,806	9,606,000	100	140	.....
Faneuil Hall Nat. Bk	1,000,000	451,155	3,039,000	100	135	136
First National Bank.	1,000,000	1,037,511	4,724,000	100	186¾	.....
First Ward Nat. Bk..	200,000	151,614	1,027,825	100	*.....	127½
Fourth Nat. Bank...	750,000	253,931	4,256,000	100	118	.....
Freemans' Nat. Bk..	500,000	147,939	2,381,000	100	101	101¾
Globe Nat. Bank....	1,000,000	214,108	10,909,000	100	104⅜	105
Mass. Nat. Bank.....	800,000	51,610	2,313,000	100	75	.....
Mechanics' Nat. Bk..	250,000	114,240	1,686,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	1,821,985	11,989,000	100	164½	165½
Metrop'litan Nat. Bk.	500,000	139,980	1,305,000	100	90	.....
Monument Nat. Bk..	150,000	189,098	490,570	100	195	.....
Mt. Vernon Nat. Bk.	200,000	61,510	1,253,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	547,327	9,409,000	100	114¾	.....
National Bank of Commmonwealth..	1,000,000	760,333	11,035,000	100	150	.....
Nat. Bk. of Redemp..	1,000,000	441,376	11,161,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,058,598	16,756,000	100	170	.....
Nat. Exchange Bk...	1,000,000	458,858	9,393,000	100	150	.....
Nat. Hamilton Bk...	500,000	15,056	2,368,000	100	102	.....
Nat. Hide & Leather Bank.....	1,500,000	390,409	5,014,000	100	113	.....
N. Market Bk. of Brig.	250,000	97,666	599,299	100	100	.....
National Rockland Bank of Roxbury..	300,000	176,609	1,855,342	100	125½	.....
Nat. Security Bank..	250,000	528,278	2,052,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,533,611	31,353,000	100	163	163½
Nat. Union Bank....	1,000,000	650,338	2,980,000	100	139	.....
Nat. Webster Bank..	1,000,000	295,339	4,330,000	100	105	.....
N. Eng. Nat. Bank..	1,000,000	699,432	3,0 5,000	100	156½	157
Old Boston Nat. Bk.	900,000	261,713	2,457,000	100	117⅛	.....
Peoples' Nat. Bank of Roxbury.....	300,000	173,014	727,485	100	124	125
Second Nat. Bank...	1,600,000	1,069,549	14,814,000	100	174¾	.....
Sh. & Leath. Nat. Bk.	1,000,000	295,034	10,745,000	100	113	.....
South End Nat. Bk..	200,000	9,324	271,936	100	80	.....
State Nat. Bank.....	2,000,000	569,560	4,948,000	100	119½	.....
Suffolk Nat. Bank...	1,000,000	421,085	2,506,000	100	110	112
Third Nat. Bank....	1,500,000	186,795	12,392,000	100	100	.....
Washington Nat. Bk.	750,000	314,739	2,980,000	100	120	121
Winthrop Nat. Bank	300,000	284,260	3,021,000	100	150	.....
American Loan & Trust Co.....	1,000,000	716,754	9,852,475	100	135	.....
Bay State Trust Co..	400,000	169,935	4,267,618	100	.....	.....
Beacon Trust Co....	300,000	71,074	1,448,535	100	100	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,333,202	11,917,190	100	.....	.....
Columbia Trust Co..	100,000	11,035	286,976	100	100	.....
Internat'l Trust Co..	1,000,000	1,787,151	10,008,689	100	.....	.....
Mass. Loan & Tr. Co.	1,000,000	278,908	2,633,854	100	108	.....
Mattapan D. & Tr. Co.	100,000	43,668	745,238	100	.....	.....
Mercantile Tr. Co ...	250,000	48,711	2,819,660	100	*.....	100
N. Engl'd Trust Co..	1,000,000	1,516,494	19,904,217	100	.....	.....
Old Colony Trust Co.	1,000,000	1,793,487	25,418,433	100	*.....	185¼
Puritan Trust Co....	200,000	35,500	1,635,111	100	103	.....
State St. Trust Co ..	300,000	80,397	2,939,793	100	102	.....
U. S. Trust Co.....	200.000	178,901	2,216,913	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	99,105	368,611	100	137	140
BROCKTON—						
Brockton Nat. Bank.	100,000	§ 36,941	646,534	100	*.....	125
Home Nat. Bank....	200,000	§ 195,864	1,004,021	100	*.....	175
Plymouth Co. Safe Dep. & Trust Co...	100,000	§ 11,563	395,764	100	.....	.....
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 40,294	242,474	....	.....	.....
Charles Riv. N. Bank	100,000	§ 65,814	656,665	100	*.....	150
First Nat. Bank.....	200,000	§ 182,449	496,034	100	*.....	172
Nat. City Bk., Cam'pt	100,000	§ 75,900	361.607	....	.....	.....
Camb'ge S.D. & Tr. Co	100,000	§ 33,412	865,767	100	*.....	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	§ 50,918	365,695	....	*.....	118¾
Lechmere Nat. Bank	100,000	§ 80,909	158,683	....	*.....	150
CHELSEA—						
First National Bank.	300,000	§ 109,965	667,019	100	*.....	100
Winnisimmet Nat. Bk	100,000	§ 26,740	421,065	100	*.....	100
DANVERS—						
First National Bank.	150,000	§ 39,617	119,508	75	70	73
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 128,471	555,298	100	105	.....
First National Bank.	400,000	§ 246,178	756,109	100	150	.....
Massasoit Nat. Bank	300,000	§ 169,412	879,553	100	154	.....
Metacomet Nat. Bk..	500,000	§ 179,449	695,338	100	130	132½
National Union Bank	200,000	§ 70,996	322,839	100	106	110
Pocasset Nat. Bank.	200,000	§ 130,748	516,926	100	145	.....
Second Nat. Bank...	150,000	§ 84,252	300,535	100	150	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 187,338	766,948	100	.....	.....
Rollstone Nat. Bank	250,000	§ 138,540	569,847	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 43,504	357,501	100	.....	.....
Wachusett Nat. Bk..	250,000	§ 204,133	912,140	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	§ 26,275	201,824	100	57	.....
First National Bank.	200,000	§ 135,799	514,983	100	160	.....
Haverhill Nat. Bank	200,000	§ 140,908	1,151,342	100	*...	150
Merchants' Nat. Bk.	100,000	§ 35,708	389,640	100	118	.....
Merrimack Nat. Bank	240,000	§ 154,581	632,743	100	150	.....
Second Nat. Bank...	150,000	§ 64,539	626,782	100	155½	.....
Haverhill Safe Deposit & Trust Co...	200,000	§ 9,188	465,612	100	112	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	§ 94,679	791,991	100	100	110
Hadley Falls Nat. Bk.	200,000	§ 143,460	195,119	100	140	150
Holyoke Nat. Bank..	200,000	§ 101,408	923,895	100	150	155
Home Nat. Bank....	250,000	§ 70,499	534,741	100	110	115
Park National Bank	100,000	§ 54,936	419,561	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 22,589	429,576	100	120	.....
Bay State Nat. Bank	375,000	§ 147,174	523,978	75	115	.....
Lawrence Nat. Bank	300,000	§ 69,493	515,896	100	120	.....
Merchants' Nat. Bk.	100,000	§ 54,851	624,436	100	115	.....
Pacific Nat. Bank...	150,000	§ 32,733	478,772	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	§ 130,369	986,281	100	124	125
First National Bank.	250,000	§ 166,360	503,65[illegible]	100	140	145
Merch. Nat. Bank...	400,000	§ 286,448	889,600	100	148	150
Old Lowell Nat. Bk.	200,000	§ 64,642	445,830	100	117	118
Prescott Nat. Bank..	300,000	§ 132,582	567,371	100	114	116
Railroad Nat. Bank.	400,000	§ 132,890	859,759	100	128	130
Traders' Nat. Bank..	200,000	§ 86,944	3,421,830	100	125	.....
Wamesit Nat. Bank.	250,000	§ 78,347	318,414	100	120	123
Lowell Trust Co.....	125,000	§ 34,759	502,171	100	94	96
Middlesex Trust Co..	100,000	§ 3,987	288,845	100	.....	90
LYNN—						
Central Nat. Bank..	200,000	§ 118,258	550,492	100	145	150
First National Bank.	500,000	§ 223,267	1,003,080	100	120	125
Lynn National Bank	100,000	§ 162,115	484,650	100	220	225
Manufac's Nat. Bank	200,000	§ 52,577	449,118	100	85	90
National City Bank.	200,000	§ 170,485	592,287	100	140	150
Nat. Security Bank..	100,000	§ 134,139	632,142	100	200	225
Lynn Safe Deposit & Trust Co.....	100,000	§ 97,805	896,186	100	170	175
Security Safe Dep. & Trust Co.....	200,000	§ 91,972	1,029,078	100	130	135
NEW BEDFORD—						
First National Bank.	1,000,000	§ 267,752	913,045	100	127	130
Mech. National Bank	600,000	§ 173,441	1,615,321	100	140	142
Merch. Nat'l Bank...	1,000,000	§ 613,141	1,445,199	100	.....	198
New Bedford S. Dep. & Tr. Co.....	200,000	§ 14,442	555,543	100	90	.....
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 70,323	260,526	100	110	114
Warren Nat. Bank ..	250,000	§ 111,811	346,993	100	122	127
SALEM—						
Asiatic Nat. Bank...	315,000	§ 96,307	391,713	30	29	30
First National Bank.	300,000	§ 78,230	368,632	100	75	85
Mercantile Nat. Bank	200,000	§ 62,489	414,983	100	100	103
Merchants' Nat. Bank	200,000	§ 99,704	564,158	50	65	65½
Naumkeag Nat. Bank	500,000	§ 307,567	392,363	100	120	125
Salem Nat. Bank....	300,000	§ 74,822	404,065	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	§ 31,530	638,555	100	.....	.....
Chapin Nat. Bank...	500,000	§ 118,983	1,277,717	100	120	125
Chicopee Nat. Bank.	400,000	§ 174,984	1,740,701	100	155	160
City National Bank..	250,000	§ 142,822	1,095,943	100	145	150
First National Bank.	400,000	§ 100,113	501,989	100	105	115
John Hancock Nat..	250,000	§ 76,542	421,306	100	105	115
Pynchon Nat. Bank.	200,000	§ 113,319	1,683,436	100	130	140
Second Nat. Bank...	300,000	§ 195,897	693,066	100	130	135
Springfield Nat. B'k	200,000	§ 122,981	2,025,843	100	160	180
Hampden L'n&Tr.Co	100,000	§ 13,170	1,301,451	100	120	135
Third Nat. Bank.....	500,000	§ 474,776	1,889,227	100	215	225
Springfield Safe Deposit & Tr. Co.....	500,000	§ 203,601	2,687,318	100	140	150
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 209,302	554,357	100	120	123
Machinists' Nat. Bk.	200,000	§ 131,732	462,805	100	160	164
Taunton Nat. Bank.	600,000	§ 207,266	621,377	100	140	.....
WORCESTER—						
Central Nat. Bank ..	300,000	§ 115,821	1,484,929	100	.....	130
Citizens' Nat. Bank.	150,000	§ 66,470	1,483,151	100	150	.....
City National Bank.	400,000	§ 188,494	1,747,382	100	142½	.....
First Nat. Bank	300,000	§ 243,833	3,071,594	100	.....	197½
Mechanics' Nat. Bk.	200,000	§ 51,781	994,885	100	99	100
Quinsigam'd Nat. Bk	250,000	§ 138,577	1,498,603	100	140	.....
Worcester Nat. Bank	250,000	§ 209,578	2,295,389	100	170	180
Worc. S. D. & Tr. Co.	200,000	§ 140,140	2,516,386	100	145	150

MICHIGAN.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BAY CITY—						
Bay City Bank.....	150,000	§ 77,943	1,007,594	100	130	150
Bay County Sav. Bk.	50,000	§ 33,077	410,037	....	130	165
Commercial Bank...	100,000	§ 8,496	213,154	100	65	80
First National Bank.	200,000	§ 5,576	584,558	100	80	90
Old Second Nat. Bk.	300,000	§ 35,303	871,550	100	90	95
DETROIT—						
Am. Exch. Nat. Bk..	400,000	§ 121,629	2,589,182	100	.....	115
Central Sav. Bank..	100,000	§ 18,952	450,883	100	100	105
Citizens' Sav. Bank.	200,000	§ 73,307	1,331,701	100	.....	92
City Sav. Bank.....	150,000	§ 20,062	2,341,435	100	80	90
Commercial Nat. Bk.	500,000	§ 164,336	3,239,678	100	.....	130
Detroit Nat. Bank...	1,000,000	§ 248,177	5,997,469	100	131	136
Detroit Riv. Sav. Bk.	100,000	§ 22,857	504,758	100	*	100
Detroit Sav. Bank...	200,000	§ 408,811	5,659,470	100	250	.....
Dime Sav. Bank.....	200,000	§ 50,055	2,098,751	100	.....	115
First National Bank.	500,000	§ 151,639	5,618,707	100	.....	167½
German-Am. Bank..	100,000	§ 23,718	1,181,032	100	110	.....
Home Sav. Bank....	200,000	§ 53,988	1,680,730	100	105	110
McLellan & A. Sav..	150,000	§ 14,651	531,317	100	100	.....
Mechanics' Bank....	100,000	§ 31,288	1,263,240	100	.....	.....
Michigan Sav. Bank.	150,000	§ 45,445	1,421,922	100	110	115
Peninsular Sav. Bk..	300,000	§ 102,453	2,815,905	100	.....	100
People's Sav. Bank..	500,000	§ 216,971	6,644,588	1000	1050	1150
Preston Nat. Bank..	700,000	§ 127,120	3,924,500	100	100	105
State Sav. Bank.....	500,000	§ 212,096	7,133,713	100	200	205
Union Nat. Bank....	200,000	§ 19,057	675,994	100	80	.....
Union Trust Co.....	500,000	§ 107,931	308,144	100	120	.....
Wayne Co. Sav. Bk..	150,000	§ 536,900	8,210,852	100	405	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	§ 13,285	563,493	100	.....	95
Fourth Nat. Bank...	300,000	§ 59,590	1,750,563	100	.....	120
Gr. Rapids Nat. Bk..	500,000	§ 138,638	1,039,102	100	.....	118
Gr. Rapids Sav. Bk..	150,000	§ 33,431	1,257,144	50	.....	110

*Last sale. †Book value. ‡Part paid in. §Including undivided profits

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent Co. Sav. Bank.	50,000	§ 60,702	1,905,143	50	.....	240
National City Bank..	500,000	§ 114,972	1,099,337	100	.....	110
Old National Bank..	800,000	§ 228,903	2,520,557	100	.....	120
People's Savings Bk.	100,000	§ 24,045	1,246,910	100	.....	110
State Bk. of Michigan	150,000	§ 31,672	668,297	50	.....	100
Michigan Trust Co...	200,000	§ 99,918	968,310	100	.....	150
Peninsular Trust Co.	100,000	§ 19,916	88,069	100	.....	115
SAGINAW—						
Bank of Saginaw....	200,000	§ 109,530	1,931,415	100	140	.....
Commercial Nat. Bk.	100,000	§ 63,522	454,056	100	.....	140
Peoples' Savings Bk. of East Saginaw...	50,000	§ 30,746	435,403	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 62,046	375,341	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 68,146	1,768,539	100	.....	150
Second Nat. Bank...	200,000	§ 320,494	2,663,344	100	260	275

MINNESOTA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
DULUTH—						
American Exch. Bk.	500,000	§ 22,043	2,507,688	100	99	101
Commercial Bkg. Co.	25,000	§ 2,501	210,000	P	rivate	Bank
First National Bank.	500,000	§ 283,674	2,347,270	100	113	125
St. Louis Co. Bank..	50,000	11,000	65,000	P	rivate	Bank
Duluth Trust Co.....	125,800	3,318	103,852	100	25	60
MINNEAPOLIS—						
First National Bank.	1,000,000	§ 74,395	3,955,803	100	93	100
Flour City Nat. B'k..	500,000	§ 117,875	1,186,566	100	96	100
German-Amer. Bk...	60,000	§ 24,320	451,029	100	.....	.....
Germania Bank.....	50,000	§ 4,519	117,995	100	.....	.....
Hennepin Co. Sav. Bk	100,000	§ 21,673	1,869,939	100	.....	.....
Metropoltan Bank..	200,000	§ 27,433	729,103	100	.....	90
Nat'l Bank of Commerce.....	1,000,000	§ 159,567	2,568,261	100	101	.....
Nicollet Nat. Bank..	250,000	§ 70,325	1,469,353	100	100	105
Northwestern Nat'l Bank.....	1,000,000	§ 293,416	4,507,156	100	141	.....
People's Bk. of Minn.	76,000	§ 6,545	179,095	100	.....	.....
St. Anthony Falls Bk.	125,000	§ 16,848	519,287	100	.....	.....
Security Bank.....	1,000,000	§ 124,446	4,670,538	100	63	70
Swedish-Amer. N. B.	250,000	§ 21,363	1,138,474	100	.....	.....
Minnesota Loan & Trust Co.....	500,000	54,465	403,637	100	50	55
ST. PAUL—						
Capital Bank.....	100,000	§ 40,946	568,344	100	100	105
First National Bank.	1,000,000	§ 804,893	6,326,518	100	200	203
Germania Bank.....	200,000	§ 275	589,448	....	.....	.....
Merchants' N. Bank.	1,000,000	§ 44,370	3,767,084	100	¶ 70	.....
National German-American Bank...	1,000,000	§ 74,330	4,501,954	100	71	75
Northern Exch. Bank	100,000	4,839	124,168	100	.....	40
St. Paul Nat. Bank..	600,000	§ 21,716	1,247,054	100	65	70
Scandinavian-American Bank.....	100,000	§ 27,682	763,941	100	115	121
Second Nat. Bank...	200,000	§ 136,646	1,723,033	100	.....	200
State Bank.....	50,000	§ 2,381	160,137	....	.....	20
Union Bank.....	100,000	§ 22,393	439,413	100	120	.....
St. Paul Title Insurance & Trust Co...	500,000	8,140	56,917	100	25	.....
St. Paul Trust Co....	250,000	20,995	71,904	100	20	.....
Security Trust Co....	264,226	2,710	26,526	100	.....	20

MISSOURI.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KANSAS CITY—						
American Nat. Bank	250,000	§ 45,219	1,500,238	100	82½	87½
Bank of Grand Ave.	50,000	§ 1,178	194,014	100	.....	100
First National Bank.	250,000	§ 333,501	8,297,240	100	215	225
Inter-State National Bank, Kansas.....	1,000,000	§ 410,011	3,271,356	100	130	132
Kan. City State Bank	200,000	§ 15,551	779,831	100	.....	65
Mechanics' Bank....	50,000	5,828	176,180	100	92	95
Nat. Bank of Commerce.....	1,000,000	§ 444,306	18,629,071	100	122	125
New England National Bank	200,000	§ 59,799	1,825,634	100	130	135
Union Nat. Bank....	600,000	§ 140,869	6,265,881	100	118	120
Western Exch'ge Bk.	100,000	§ 1,946	461,082	100	135	140
Missouri Kansas & Texas Trust Co....	2,500,000	§ 1250000	.....	100	80	85
ST. JOSEPH—						
Central Savings Bk.	50,000	In receiver's hands.		100	.....	.....
First Nat. Bank of Buchanan Co.....	250,000	§ 14,831	1,416,121	100	95	100
German-American Bank.....	100,000	§ 16,965	939,893	100	70	80
Merchants' Bank....	200,000	§ 10,616	1,041,134	100	90	100
National Bank of St. Joseph.....	100,000	§ 114,340	2,844,936	100	300	.....
Park Bank.....	40,000	§ 5,907	155,044	100	100	105
Tootle, Lemon & Co.	50,000	§ 43,187	2,228,895	Pri	vate b	ank.
ST. LOUIS—						
American Exchange Bank.....	500,000	§ 376,507	4,041,154	50	88	90
Boatmen's Bank....	2,000,000	§ 855,727	9,466,454	100	185	190
Bremen Bank.....	100,000	§ 200,936	1,214,076	100	225	230
Continental Nation'l Bank.....	1,000,000	§ 350,388	10,399,924	100	149	151
Fourth Nat. Bank...	1,000,000	§ 788,607	5,609,289	100	197	200
Franklin Bank.....	600,000	§ 156,654	3,455,266	100	152	157
German-American Bank.....	150,000	§ 892,510	2,917,113	100	730	810
German Savings Institution	250,000	§ 502,942	5,419,107	100	290	300
International Bank of St Louis.....	200,000	§ 86,216	1,143,981	100	130	140
Jefferson Bank.....	100,000	33,124	381,859	100	100	105
Lafayette Bank.....	100,000	383,484	2,936,654	100	350	370
Mechanics' Bank....	1,000,000	§ 733,226	5,167,128	100	260	270
Merchants' Laclede National Bank.....	1,400,000	§ 131,189	11,595,169	100	144	145

*Last sale. †Book value. ‡Part paid in. §Including undivided profit. ¶Assessment 45% paid.

	Capital.	Surplus,	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	3,000,000	§1061609	29,147,124	100	218	220
Northwestern Savings Bank	200,000	§ 98,166	1,783,891	100	140	145
State National Bank	1,500,000	§ 85,985	8,205,991	....	150	160
South'n Com. & Sav.	100,000	7,401	200,204	100	90	100
South Side Bank	200,000	§ 55,482	639,027	100	115	120
Third National Bank	1,000,000	§ 214,187	11,099,410	100	138	139
Lincoln Trust Co	500,000	§ 68,874	866,678	100	140	143
Mississip. Val'y Tr. Co	3,000,000	§1075681	7,802,256	50	124	127
St. Louis Safe Deposit & Savings Bank.	200,000	§ 50,110	1,087,491	100	132	138
St. Louis Trust Co	2,500,000	§ 606,631	5,271,391	100	179	180
Union Trust Co	1,000,000	§ 539,706	7,041,753	100	190	195

NEBRASKA.

LINCOLN—						
American Exchange Nat. Bank	200,000	§ 9,342	559,272	100	.....	.....
Columbia Nat. Bank.	100,000	§ 17,618	485,132	100	.....	.....
First National Bank.	250,000	§ 67,264	1,533,150	100	.....	.....
Merchants' Trust Co.	100,000	.....	.....	100	.....	.....
Security Invest'nt Co	200,000	.....	.....	100	.....	.....
OMAHA—						
Commercial N. Bank	400,000	§ 55,538	882,170	100	.....	.....
First National Bank.	500,000	§ 195,910	5,[illegible]94,076	100	.....	.....
Merchants' N. Bank.	500,000	§ 109,519	2,533,783	100	.....	.....
Nat'l Bank of Commerce	300,000	§ 1,915	257,022	100	.....	.....
Nebraska Nat. Bank.	400,000	§ 50,012	1,581,951	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	§ 42,502	219,310	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 122,244	5,165,253	100	.....	.....
Union National Bank	250,000	§ 13,130	541,814	100	.....	.....
United States National Bank	400,000	§ 35,380	2,260,764	100	.....	.....
Equitable Trust Co.	175,000	.....	.....	100	.....	.....
Fidelity Trust Co.	50,000	13,000	.....	100	.....	.....
Rochester L. & B. Co.	100,000	30,000	.....	100	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	§ 28,407	578,774	100	.....	.....
South Omaha Nat. Bk	100,000	§ 122,120	1,171,703	100	.....	.....
Union Stock Yards National Bank	200,000	§ 129,285	1,598,238	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 152,346	1,070,706	100	*.....	165
First National Bank.	150,000	§ 68,366	289,426	100	*.....	139½
Manches'r Nat. Bank	150,000	§ 91,231	1,061,432	100	*.....	270½
Merchants' N. Bank.	150,000	§ 63,560	466,331	100	*.....	120
Second Nat. Bank	100,000	§ 29,933	240,096	100	*.....	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank	100,000	§ 39,769	632,054	100	*.....	80
First National Bank.	200,000	§ 156,803	716,719	100	*.....	140
National State Bank	260,000	§ 273,463	2,438,093	50	*.....	80¼
Camden Safe Dep. & Trust Co	100,000	§ 330,325	3,675,831	25	*.....	120
Central Trust Co.	100,000	§ 58,554	728,499	25	*.....	25
N. J. Tr. & S. D. Co.	200,000	§ 23,960	1,020,313	100	*.....	53
ELIZABETH—						
Citizens' Bank	100,000	§ 19,968	237,878	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 56,530	247,545	50	180	.....
First National Bank.	200,000	§ 173,121	764,117	100	*.....	163
National State Bank	350,000	§ 379,704	1,185,458	50	*.....	206
HOBOKEN—						
First National Bank.	110,000	§ 423,422	1,748,800	25	125	130
Hud. Tr. & Sav. Inst.	125,000	§ 125,553	3,021,457	100	350	375
Second Nat. Bank	125,000	§ 85,118	1,018,200	100	155	160
JERSEY CITY—						
First National Bank.	400,000	§ 758,159	6,098,000	100	.....	.....
Hudson Co. Nat. Bk.	250,000	§ 529,924	1,823,600	100	.....	.....
Second Nat. Bank	250,000	§ 371,141	1,140,300	100	.....	.....
Third Nat. Bank	200,000	§ 200,455	859,600	100	.....	.....
N. J. Tit. Gu. & Tr. Co.	200,000	§ 342,555	3,681,526	100	.....	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 698,484	3,171,577	50	200	.....
German Nat. Bank	200,000	§ 239,064	1,650,859	100	225	.....
Manufact'rs N. Bank	250,000	§ 125,574	1,125,752	100	150	.....
Merchants' N. Bank.	200,000	§ 194,828	1,523,623	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 482,750	2,866,547	50	100	.....
National State Bank.	500,000	§ 327,710	1,798,092	50	87½	.....
Newark City N. Bank	500,000	§ 307,249	2,039,978	50	87½	.....
North Ward N. Bank	200,000	§ 159,087	1,264,583	100	175	.....
Second Nat. Bank	300,000	§ 123,331	930,898	100	144	.....
State Banking Co. of Newark	100,000	§ 107,551	1,059,643	100	175	.....
Fidelity Trust Co.	500,000	§ 199,954	4,788,412	100	275	.....
PATERSON—						
First National Bank.	400,000	§ 425,659	2,412,717	100	325	.....
Paterson Nat. Bank.	300,000	§ 161,557	1,790,529	100	170	.....
Second Nat. Bank	150,000	§ 148,000	900,000	50	*.....	256
Paterson Sav. Inst'n	250,000	517,000	5,778,473	100	625	.....
Paterson Safe Deposit & Trust Co.	100,000	§ 70,288	1,335,330	100	200	.....
Silk City Safe Deposit & Trust Co	100,000	§ 14,981	347,534	100	145	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	§ 92,486	713,106	100	108	110
First National Bank.	500,000	§ 313,672	722,5[illegible]3	100	150	155
Mechanics' Nat. Bk.	500,000	§ 354,837	2,062,146	50	82	85
Trenton Banking Co.	500,000	§ 421,847	1,535,720	50	82	84
Trenton Trust & Safe Deposit Co	150,000	§ 15,265	1,256,833	100	110	.....

* Last sale. †Book value. ‡Part paid in. §Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 61,861	2,122,810	100	105	110
Albany County Bank	250,000	§ 67,204	1,305,669	100	160	.....
First National Bank.	200,000	§ 124,052	704,904	100	142	.....
Mech'nics & F'rmers'	250,000	§ 946,560	1,164,378	100	465	.....
Merchants' Nat. Bk.	200,000	§ 213,113	681,891	50	165	.....
Nat. Commercial Bk.	300,000	§ 791,433	3,960,853	100	390	.....
Nat. Exchange Bank	300,000	§ 66,569	1,147,596	100	107	.....
N. Y. State Nat. Bk.	250,000	§ 346,783	4,818,576	100	225	.....
Park Bank	100,000	§ 30,000	596,621	100	135	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 85,071	923,041	25	253¾	271½
Nat. Bank of Auburn	200,000	§ 84,782	631,483	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 47,338	400,932	100	.....	.....
First National Bank.	200,000	§ 69,248	740,197	100	125	.....
People's Bank	100,000	§ 11,856	169,047	100	.....	.....
Susquehanna Valley	100,000	§ 25,599	365,556	100	.....	.....
Strong State Bank	100,000	§ 67,553	544,322	100	135	.....
Binghamton Tr. Co.	300,000	§ 168,494	1,728,136	100	135	.....
BROOKLYN—*Prices are per cent, not per share. Surplus includes undivided profits.*						
Bedford Bank	150,000	121,688	1,325,400	100	215	.....
Broadway Bank	100,000	152,200	1,450,000	100	190	200
Brooklyn Bank	300,000	163,757	1,284,300	100	100	130
Eighth Ward Bank	100,000	37,315	260,700	100	.....	95
Fifth Ave. Bank	100,000	57,216	536,000	100	104	107
First National Bank.	300,000	510,162	5,180,000	100	300	.....
German-Am. Bank	100,000	17,290	105,142	100	90	100
Hamilton Bank	100,000	56,474	499,811	100	105	.....
Kings County Bank.	150,000	60,278	829,600	100	100	.....
Manufacturers' Nat. Bank	252,000	421,840	2,915,500	30	260	.....
Mechanics' Bank	500,000	406,171	3,179,000	50	212	.....
Mech. & Traders' Bk.	100,000	197,400	978,600	100	250	260
Nassau Nat. Bank	300,000	565,338	4,335,000	100	270	.....
National City Bank.	300,000	555,472	2,933,000	50	330	345
North Side Bank	100,000	107,000	687,600	100	160	175
People's Bank	100,000	121,373	874,[illegible]00	50	190	195
Schermerhorn Bank.	100,000	62,600	600,800	100	140	150
Seventeenth Wd. Bk.	100,000	70,700	423,800	100	105	115
Sprague Nat. Bank	200,000	214,011	1,010,000	100	200	.....
Twenty-sixth Wd. Bk.	100,000	54,992	511,800	100	140	145
Union Bank,	100,000	56,056	266,000	100	120	.....
Wallabout Bank	100,000	37,431	696,000	100	105	115
[*For detailed statement Brooklyn Trust Cos. see* INVESTORS' SUPPLEMENT *Jan. 28, 1899, pp. 165 to 168.*]						
Brooklyn Trust Co.	1,000,000	1,593,665	10,836,945	100	410	.....
Franklin Trust Co.	1,000,000	1,125,809	6,998,985	100	305	.....
Hamilton Trust Co.	500,000	618,640	5,146,870	100	265	.....
Kings Co. Trust Co.	500,000	878,812	7,339,710	100	350	.....
Long I. Loan & Tr. Co.	500,000	504,309	3,198,039	100	252	.....
Manuf'rs' Trust Co.	500,000	702,993	4,618,664	100	300	.....
Nassau Trust Co.	500,000	330,820	2,863,990	100	175	.....
People's Trust Co.	1,000,000	1,279,324	8,745,569	100	290	.....
Williamsburg Tr. Co.	700,000	350,000	.....	....	225	.....
BUFFALO—						
Bank of Buffalo	500,000	§ 530,098	3,988,712	100	200	225
Buffalo Commercial.	250,000	§ 80,623	1,485,553	100	105	120
Citizens' Bank	100,000	§ 145,576	1,422,588	100	.....	195
City National Bank.	300,000	§ 163'689	2,051,785	100	.....	150
Columbia Nat. Bank.	200,000	§ 40,688	1,257,223	100	.....	105
German-American	200,000	§ 147,674	1,968,941	100	110	120
German Bank	100,000	§ 475,640	3,763,413	1000	4500	5000
Man'f'rs' & Traders'.	900,000	§ 549,503	6,219,339	50	.....	70
Marine Bank	200,000	§ 851,151	7,011,961	100	500	.....
Merchants' Bank	300,000	§ 163,568	1,419,181	100	.....	127
Metropolitan Bank	200,000	§ 66,758	1,072,941	100	.....	120
Niagara Bank	100,000	§ 10,709	753,784	100	.....	100
People's Bank	300,000	§ 103,198	1,510,496	100	.....	125
Third National Bank.	500,000	§ 273,463	1,803,301	100	.....	120
Union Bank	200,000	§ 62,783	807,150	100	.....	100
Buffalo Loan Trust & Safe Deposit Co.	200,000	§ 68,000	2,395,082	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 315,211	6,819,686	100	185	.....
ELMIRA—						
Chemung Canal Bk.	300,000	§ 600,000	4,306,818	100	†.....	300
Merchants' Nat. Bk.	100,000	§ 6,72[illegible]	155,769	100	†.....	105
Second Nat. Bank	300,000	§ 130,000	1,229,289	100	†.....	140
LONG ISLAND CITY.						
Queens County Bank	100,000	§ 164,600	2,530,600	100	300	.....
NEW YORK CITY—*Prices are per cent, not per share. Surplus includes undivided profits.*						
America, Bank of	1,500,000	2,786,700	28,565,000	100	415	.....
Amer. Exch. Nat. Bk.	5,000,000	2,673,921	21,716,000	100	176	.....
Astor National Bk.	350,000	159,836	3,888,800	....	400	.....
Bowery Bank	250,000	664,400	3,710,000	100	290	310
Broadway, National.	1,000,000	1,637,215	6,772,600	25	235	.....
Butchers' & Drovers' National	300,000	80,286	1,198,300	25	74	.....
Central Nat. Bank,	1,000,000	474,592	13,971,000	100	180	190
Chase Nat. Bank	1,000,000	1,346,476	55,128,400	100	400	.....
Chatham Nat. Bank.	450,000	982,153	6,991,600	25	310	.....
Chemical Nat. Bank.	300,000	6,498,416	26,714,000	100	4100	.....
Citizens' Bank, Nat.	600,000	372,408	3,351,200	25	142	.....
City Bank, National.	1,000,000	4,683,180	191 9310 0	100	.....	2050
Colonial Bank	100,000	86,500	1,100,900	100	240	.....
Columbia Bank	300,000	207,339	2,042,000	100	160	.....
Commerce, Nat. Bk. of	5,000,000	3,686,500	21,328,100	100	242½	.....
Continental Nat. Bk.	1,000,000	587,318	7,565,300	100	128	.....
Corn Exchange Bk.	1,400,000	1,738,940	18,611,800	100	365	.....
East River Nat. Bk.	250,000	155,376	1,471,000	25	135	.....
Eleventh Ward Bk.	100,000	124,215	1,545,000	25	165	.....
Fifth Ave. Bank	100,000	1,174,980	9,295,900	100	2750	3100
Fifth Nat. Bank	200,000	338,960	2,367,900	100	225	.....
First Nat. Bank	500,000	7,713,000	40,871,100	100	3000	.....
Fourteenth St. Bank.	100,000	57,106	1,260,900	100	145	165
Fourth Nat. Bank	3,000,000	2,095,733	28,121,100	100	180	.....
Franklin Nat'l Bank	191,400	....	32,800	....	.....	.....
Gallatin Nat. Bank.	1,000,000	1,690,571	6,787,500	50	320	.....
Gansevoort Bank	200,000	19,498	644,100	50	.....	85
Garfield Nat. Bank.	200,000	889,281	7,678,600	100	1500	.....
German-Amer. Bk.	750,000	306,600	3,179,600	75	115	.....
German Exch. Bk.	200,000	551,200	3,220,200	100	240	270
Germania Bank	200,000	757,200	4,834,300	100	380	.....
Greenwich Bank	200,000	169,331	893,700	25	165	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask
N. Y. CITY—(Con.)	$	$	$			
Hamilton Bank	200,000	97,548	1,449,400	100	125	.....
Hanover Nat. Bank	1,000,000	2,409,353	55,084,100	100	710	.....
Hide & Leather N.Bk.	500,000	221,300	1,745,900	100	117	.....
Home Bank	100,000	87,800	653,800	100	100	.....
Imp. & Traders' N. Bk	1,500,000	5,638,751	25,562,000	100	535	550
Irving Nat. Bank	500,000	372,942	4,718,000	50	165	.....
Leather Mfrs. Nat. Bk	600,000	506,430	5,401,000	100	200	.....
Liberty Nat. Bank	500,000	385,172	5,351,300	100	225	.....
Lincoln Nat. Bank	300,000	755,801	12,634,900	100	750	.....
Manhattan Co. Bk	2,050,000	2,266,000	20,869,000	50	250	.....
Market & Ful. Nat. Bk	900,000	982,017	6,944,200	100	230	.....
Mechanics' Nat. Bk.	2,000,000	2,082,450	12,782,000	25	200	215
Mech. & Traders' Bk.	400,000	114,080	2,055,000	25	.....	.....
Mercantile Nat. Bk.	1,000,000	1,061,816	12,831,600	100	190	.....
Merchants' Ex. N. Bk.	600,000	189,366	6,082,800	50	120	.....
Merchants' Nat. Bk.	2,000,000	1,090,577	22,050,700	50	175	.....
Metropolis, B'k of the	300,000	874,100	7,673,400	100	410	.....
Mount Morris Bank	250,000	87,500	2,197,500	100	225	.....
Mutual Bank	200,000	117,843	1,367,500	100	135	145
Nassau Bank	500,000	263,200	3,531,300	50	152½	.....
N. Amsterdam, Bk. of	250,000	344,900	4,512,700	100	400	.....
N. Y. County Nat. Bk.	200,000	445,022	3,986,900	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	57,200	2,317,700	100	116	.....
N. Y., N. B. A., Bk. of	2,000,000	1,912,744	15,460,000	100	245	255
Nineteenth Ward Bk.	100,000	32,927	1,356,600	100	100	.....
Ninth Nation'l Bank.	750,000	248,800	3,651,400	100	90	95
No. Amer., Nat. Bk. of	1,000,000	507,000	14,676,400	70	180	.....
Oriental Bank	300,000	400,354	2,030,000	25	200	.....
Pacific Bank	422,700	487,259	3,891,000	50	170	.....
Park Bank, National	2,000,000	3,246,787	60,205,000	100	510	.....
People's Bank	200,000	282,387	2,890,200	25	200	.....
Phenix Nat. Bank	1,000,000	242,387	4,701,000	20	108	114
Plaza Bank	100,000	130,685	2,405,000	100	400	.....
Produce Ex. Bk., N. Y.	1,000,000	341,083	3,758,300	100	122	.....
Republic, Nat. Bk. of	1,500,000	876,132	25,255,600	100	190	200
Riverside Bank	100,000	107,300	881,000	100	190	.....
Seaboard Nat. Bank.	500,000	441,271	12,682,000	100	225	.....
Second Nat. Bank	300,000	768,106	9,057,000	100	550	.....
Seventh Nat. Bank	300,000	137,800	3,528,400	100	160	.....
Shoe & Leather, Nat.	1,000,000	155,366	4,563,800	100	103	108
State Bank	100,000	134,404	2,495,000	100	.....	.....
State of New York	1,200,000	514,304	3,917,700	100	122½	130
Twelfth Ward Bank.	200,000	112,374	1,658,800	100	130	.....
Twenty-third W'd Bk	100,000	54,700	1,160,900	100	100	.....
Union Bk., National.	1,200,000	1,103,909	18,547,800	100	300	.....
Union Square Bank.	200,000	311,528	2,876,300	100	210	230
Wells, Fargo & Co.	500,000	111,465	1,853,507	100	.....	.....
West Side Bank	200,000	380,177	3,037,000	100	300	.....
Western Nat. Bank.	2,100,000	1,021,813	46,460,600	100	310	.....
Yorkville Bank	100,000	150,300	1,658,000	100	200	.....
[*For detailed statem*	*ent of N. Y.*	*City Trust*	*Cos., see*	INV	ESTOR	S'
SUPPLEMENT,	*Jan. 28, 1899*	*, pages 165*	*to 168.*]			
America, Trust Co. of	2,500,000	2,500,000	.....	100	250	255
Amer'n Dep. & L. Co.	500,000	568,394	6,917,819	....	.....	.....
Atlantic Trust Co	1,000,000	264,016	5,310,941	100	210	230
Central Trust Co	1,000,000	8,133,073	45,978,281	100	1980	.....
City Trust Co	1,000,000	1,000,000	.....	....	390	.....
Colonial Trust Co	1,000,000	664,897	10,122,960	....	415	435
Continental Trust Co.	500,000	429,715	6,999,596	100	300	.....
Farmers' L'n & Tr. Co.	1,000,000	4,943,151	44,875,058	25	1425	1450
Fifth Ave. Trust Co.	500,000	551,302	4,853,801	100	365	.....
Guaranty Trust Co.	2,000,000	3,338,370	22,614,428	100	600	650
Knickerbock'r Tr. Co.	1,000,000	775,358	16,366,163	100	360	.....
Manhattan Tr. Co	1,000,000	821,341	8,956,727	30	230	.....
Mercantile Tr. Co	2,000,000	3,666,427	38,394,667	100	850	.....
Metropolitan Tr. Co.	1,000,000	1,157,702	15,696,706	100	390	.....
N. Y. Life Ins. & T. Co.	1,000,000	3,030,026	24,087,828	100	1450	.....
N. Y. Security & Tr. Co.	1,000,000	1,879,889	15,874,370	100	575	.....
Nor. Amer. Tr. Co	2,000,000	1,000,000	1,416,417	....	.....	.....
Produce Exc. Tr. Co.	2,500,000	2,587,844	5,929,083	100	230	240
Real Es. Tr. Co. of N. Y.	500,000	442,078	4,550,992	100	300	.....
Standard Trust Co	1,000,000	7,588	755,400	....	220	.....
State Trust Co	1,000,000	816,446	7,327,134	100	400	.....
Title Guar. & Tr. Co.	2,500,000	2,483,668	726,043	100	390	410
Union Tr. Co. of N. Y.	1,000,000	5,711,702	36,859,173	100	1350	1450
U. S. Mort. & Tr. Co.	2,000,000	1,570,338	10,338,273	100	460	.....
U. S. Tr. Co. of N. Y.	2,000,000	10588559	44,684,041	100	1575	1625
Washington Tr. Co.	500,000	614,008	6,078,259	100	310	325
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	50,400	545,000	....	.....	.....
First Nat., Staten Is.	100,000	72,200	669,600	100	.....	.....
ROCHESTER—						
Alliance Bank	150,000	§ 53,874	1,534,555	100	150	.....
Bank of Monroe	100,000	§ 177,178	1,281,348	100	.....	.....
Central Bank	200,000	§ 82,059	1,598,953	100	125	130
Commercial Bank	200,000	§ 132,351	1,250,253	100	.....	.....
Flour City Nat. Bank	300,000	§ 170,751	1,801,230	100	115	125
German-Amer. Bank	200,000	§ 257,320	2,899,107	100	275	.....
Merchants' Bank	100,000	§ 69,614	1,066,646	100	165	.....
Traders' Nat. Bank	250,000	§ 701,717	3,595,308	50	340	.....
Union Bank	200,000	§ 3,806	425,600	....	.....	.....
Fidelity Trust Co	200,000	§ 30,432	1,066,922	100	120	125
Rochester Tr. & Safe Deposit Co	200,000	§ 517,634	7,009,549	50	360	.....
Security Trust Co	200,000	§ 202,830	3,306,389	100	195	.....
Union Trust Co	200,000	§ 40,536	959,542	....	115	.....
SYRACUSE—						
American Exch. Bk.	200,000	§ 23,100	460,979	100	108	110
Bank of Syracuse	125,000	§ 107,819	1,351,557	100	175	180
Commercial Bank	250,000	§ 65,190	837,876	100	120	125
First National Bank.	250,000	§ 305,658	2,394,007	100	200	215
Merchants' Nat. Bk.	180,000	§ 237,116	854,960	100	200	.....
N. Y. State Bkg. Co.	100,000	§ 81,872	541,658	100	150	175
Salt Springs Nat. Bk.	200,000	§ 103,429	929,444	100	130	150
State Bk. of Syracuse	100,000	§ 135,391	1,997,469	100	180	200
The Robert Gere Bk.	100,000	§ 207,031	1,873,059	100	300	.....
Third Nat. Bank	300,000	§ 156,634	759,441	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	§ 183,842	2,590,551	100	210	225
TROY—						
Central Nat. Bank	200,000	§ 95,026	860,047	50	135	140
Manufact'rs Nat. Bk.	150,000	§ 186,274	2,497,213	100	235	.....
Mutual Nat. Bank	250,000	§ 228,487	1,357,288	100	180	185
Nat. State Bk. of Troy	250,000	§ 262,625	1,637,817	100	195	200
Troy City Nat. Bank.	300,000	§ 230,494	1,392,846	100	160	165
Union Nat. Bank	300,000	§ 17,545	627,848	50	.....	75
United Nat. Bank	240,000	§ 336,240	929,623	100	250	.....
UTICA—						
First National Bank.	600,000	§ 435,329	1,688,156	60	114	118
Mather & Co.'s Bank	200,000	§ 30,841	372,089	100	100	.....
Oneida County Bank	125,000	§ 242,715	617,499	100	250	280
Oneida Nat. Bank	400,000	§ 385,305	1,236,974	100	180	190
Second Nat. Bank	300,000	§ 113,915	738,844	100	.....	105

*Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
UTICA—(Con.)	$	$	$			
Utica City Nat. Bank	400,000	§ 124,120	1,083,751	50	57	60
Fort Worth & Utica Trust Co	63,678	.....	.....	100	.....	.....
YONKERS—						
Citizens' Nat. Bank.	100,000	§ 119,734	729,606	100	.....	.....
First National Bank.	150,000	§ 78,057	1,280,095	50	.....	.....
Westchester Tr't Co.	200,000	§ 109,217	436,945	100	.....	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	§ 49,821	594,580	100	125	130
Comm'l & Farm's Bk	100,000	§ 31,797	402,180	100	125	128
Mechanics' Dime Sav. Bank	15,000	§ 1.110	72,305	25	26	26½
Nat. Bk. of Raleigh.	225,000	§ 93,121	421,949	100	115	118
Raleigh Savings Bk.	15,000	§ 17,234	251,719	25	45	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank	400,000	§ 208,209	2,158,044	100	160	.....
Citizens' Nat. Bank.	1,000,000	§ 404,433	7,023,687	100	250	255
City Hall Bank	100,000	§ 12,778	245,972	100	104	110
Equitable Nat. Bank	250,000	§ 77,003	1,267,307	100	100	107
Fifth Nat. Bank	300,000	§ 82,625	1,945,544	100	122½	.....
First Nat. Bank	1,200,000	§ 531,150	7,248,273	100	280	300
Fourth Nat. Bank	500,000	§ 475,453	3,887,108	100	200	.....
Franklin Bank	240,000	§ 100,411	1,248,826	Pri	vate b	ank.
German Nat. Bank	500,000	§ 396,954	3,210,672	100	210	220
Market Nat. Bank	250,000	§ 165,828	2,789,616	100	170	.....
Merchants' Nat. Bk.	600,000	§ 192,749	3,307,831	100	134	.....
Nat. Lafayette Bank	600,000	§ 509,050	3,416,697	100	275	300
Ohio Valley Nat. Bk	700,000	§ 197,448	3,577,462	100	139	141
Second Nat. Bank	200,000	§ 206,922	1,575,965	100	250	260
Third Nat. Bank	1,200,000	§ 489,714	4,628,501	100	159	161
Union Sav. B. & Tr. Co.	500,000	§ 566,685	4,078,545	100	250	.....
Western German Bk.	200,000	§ 344,174	1,499,820	100	340	.....
Central Trust & Safe Deposit Co	250,000	§ 43,393	1,185,745	100	110	120
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	§ 73,426	2.656,291	100	151	152
Bk. of Com'erce, N. A.	2,000,000	1,000,000	.....	100	175	180
B'way Sav. & L'n Co.	300,000	§ 123,324	1,912,323	100	149	150
Central Nat. Bank	800,000	§ 243,463	4,453,454	100	148	150
Citizens' Sav. & L. Ass	1,000,000	§1061884	7,916,114	500	1115	1120
Cleveland Nat. Bank	500,000	§ 116,871	1,825,282	100	122½	123
Coal & Iron Nat. Bk.	500,000	§ 13,818	1,096,272	100	110	112
Columbia Sav. & L. Co	50,000	§ 13,128	314,050	50	52	53
Colonial Nat. Bank.	500,000	§ 10,367	1,143,584	100	119	120
Commercial N. Bank	1,500,000	§ 523,417	2,965,982	100	128	130
Cuyahoga Sv. & B. Co	50,000	§ 4,958	243,897	100	102	103
Detroit St. S'v. & L. Co.	57,500	§ 3,533	466,586	100	68	70
Dime Sav. & Bkg. Co.	300,000	§ 113,114	4,016,650	100	135	136
East End Sav. Bk. Co.	200,000	§ 81,607	2,062,674	100	156	157
Euclid Ave. N. Bank	500,000	§ 235,919	4,914,168	100	148	150
Euclid A. S. & B. Co.	200,000	§ 18,295	1,025,922	100	115	116
First National Bank.	500,000	§ 122,008	2,115,136	100	123	124½
Forest City Sv. Bk. Co	87,000	§ 17,345	725,546	25	63	65
Garfield Sav. Bk. Co.	50,000	§ 20,961	691,342	100	145	146
Ger.-Amer. Sav. B. Co	50,000	§ 7,647	384,368	50	52	53½
L. Sh. Bkg. & Sav. Co	100,000	§ 9,628	748,271	100	115	116
Lorain St. Sav. Bk. Co	50,000	§ 36,804	813,758	50	78	79
Marine Bank Co	200,000	§ 14,150	183,520	50	32½	35
Mercantile N. Bank	600,000	§ 219,077	2,897,660	100	136½	138½
National City Bank	250,000	§ 300,744	936,518	100	203	204
Park National Bank.	500,000	§ 68,364	3,595,210	500	135	136
Pearl St. Sav. & L. Co.	50,000	§ 29,703	957,295	50	75	80
People's Sav. & L. As.	100,000	§ 196,172	2,490,122	200	525	530
Permanent Savings & Loan Co	1,205,709	§ 110,832	761,387	....	.....	.....
Prod. Ex. Bank'g Co.	100,000	§ 39,520	1,308,160	50	60	61
So. Cleveland Bk. Co.	150,000	§ 28,283	900,873	100	111	113
State National Bank	500,000	§ 123,468	3,496,866	100	132	134
Unit'd Bkg. & Sav. Co	100,000	§ 26,645	1,663,309	50	138	140
Union Nat. Bank	1,000,000	§ 265,430	5,064,697	100	136	139
Wade Park B'k'g Co.	100,000	§ 20,787	860,766	100	118	120
W. Cleveland Bkg. Co	50,000	§ 1,040	185,690	50	50	51
Wick B'k'g & Tr. Co.	250,000	§ 19,693	569,285	100	100	101
Woodland Ave. Sav. & Loan Co	250,000	§ 84,882	1,773,414	100	156	157
American Trust Co.	500,000	§ 282,363	1,151,780	100	174	175
Cleveland Trust Co.	500,000	§ 217,807	3,771,552	100	190	191
Guardian Trust Co.	500,000	§ 62,033	2,399,934	100	130	131
Savings & Trust Co.	750,000	§ 138,631	4,899,250	100	169	170
State Bkg. & Trust Co.	300,000	.....	.....	100	108	110
COLUMBUS—						
Capital City Bank	60,000	§ 1,643	379,476	100	.....	150
Citizens' Savings Bk.	100,000	§ 83,454	916,482	100	.....	175
Clinton Nat. Bank	200,000	§ 31,939	632,606	100	*101	110
Columbus Savs. Bk.	50,000	§ 5,909	251,412	100	105	110
Commercial N. Bank	200,000	§ 20,081	672,216	100	*105	110
Deshler Nat. Bank	300,000	§ 135,847	1,417,320	100	.....	175
East End Sav. Bk. Co.	25,000	§ 5,555	132,747	100	.....	110
Hayden Nat. Bank	200,000	§ 37,557	772,460	100	120	.....
Market Exch. Bk. Co.	25,000	§ 7,976	222,993	100	100	105
Mer. & Man. Nat. Bk.	350,000	§ 62,814	2,390,038	100	125½	.....
New First Nat. Bank	400,000	§ 38,329	1,820,411	100	122½	125
Ohio National Bank.	400,000	§ 30,679	1,537,345	100	118	125
State Savings Bank & Trust Co	195,000	§ 73,093	838,050	100	140	150
DAYTON—						
City National Bank.	200,000	§ 129,248	1,353,953	100	250	255
Dayton Nat. Bank	300,000	§ 79,989	422,709	100	125	130
Fourth Nat. Bank	600,000	§ 154,448	774,862	100	140	145
Merchants' Nat. Bk.	200,000	§ 46,489	546,126	100	120	.....
Teutonia Nat. Bank.	200,000	§ 18,743	284,262	100	105	.....
Third Nat. Bank	400,000	§ 125,175	1,102,103	100	180	.....
Union Safe Deposit.	100,000	8,500	.....	100	110	.....
Winters Nat. Bank	500,000	§ 173,248	889,006	100	190	.....
TOLEDO—						
East Side Bank. Co.	30,000	§ 17,303	310,552	100	125	140
First National Bank	500,000	§ 808,494	1,571,011	100	265	270
Holcomb Nat. Bank.	300,000	§ 82,099	746,686	100	120	125
Home Savs. Bank	250,000	§ 62,667	1,040,277	100	.....	130
Merchants' & Clerks' Savings Bank	150,000	§ 122,065	693,960	100	150	160
Merchants' Nat. Bk.	300,000	§ 195,982	1,198,435	100	165	175
Nat. Bk. of Commerce	250,000	§ 60,246	1,189,222	100	120	130
Northern Nat. Bank.	300,000	§ 203,354	1,772,209	100	165	175
Ohio Sav. Bk. & Tr. Co.	150,000	§ 21,118	1,023,651	100	112	115
Second Nat. Bank	350,000	§ 791,406	1,355,155	100	330	335

*Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Toledo Savings Bank & Trust Co.	100,000	§ 208,949	907,276	100	280	285
Union Savs. Bank	250,000	§ 45,838	749,855	100	125	130
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 56,130	375,539	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 26,472	973,387	100	120	.....
First National Bank.	500,000	§ 342,424	1,817,933	100	150	160
Mahoning Nat. Bank	229,000	§ 127,743	566,901	100	140	145
Second Nat. Bank	200,000	§ 238,710	650,287	100	215	.....
Wick National Bank	300,000	§ 75,940	1,262,380	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 37,774	349,857	....	.....	.....
First National Bank.	500,000	§ 633,331	5,234,236	....	.....	.....
Ladd & Tilton Bank.	250,000	630,000	.....	....	.....	.....
Merchants' N. Bank.	250,000	§ 49,308	981,322	....	.....	.....
Security Savings & Trust Co.	250,000	1,000	1,598,350	....	.....	.....
Unit. States N. Bank	250,000	§ 29,710	521,286	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	§ 17,316	472,559	50	100¼	.....
Enterprise Nat. Bk.	200,000	§ 145,185	1,171,265	50	78	.....
First National Bank.	350,000	§ 97,609	1,074,546	100	.....	120
German Nat. Bank.	200,000	§ 414,143	2,350,981	100	300	.....
Nation's Bk. for Sav.	100,000	§ 35,303	333,638	50	52	.....
Second Nat. Bank	150,000	§ 281,560	899,488	100	220	.....
Secured Savs., Bk. of	125,000	§ 15,682	334,868	50	.....	.....
Third National Bank	200,000	§ 205,132	664,079	100	185	.....
Work. S. Bk. & Tr. Co.	100,000	§ 171,103	915,735	50	140	.....
ALLENTOWN—						
Allentown Nat. Bank	500,000	§ 164,440	1,609,040	40	50	51
Second Nat. Bank	200,000	§ 109,698	1,020,306	100	148	150
Leh. Val. T. & S. D. Co.	125,000	§ 77,776	913,081	50	75	80
ALTOONA—						
Altoona Bank.	50,000	40,000	350,000	100	150	.....
Fidelity Banking Co.	50,000	§ 3,000	110,000	100	110	115
First National Bank.	150,000	§ 87,889	1,202,002	100	160	175
Second Nat. Bank	100,000	§ 17,752	276,190	100	100	104
ERIE—						
First National Bank.	150,000	§ 226,744	1,544,722	100	200	.....
Marine Nat. Bank	150,000	§ 236,177	1,014,110	100	200	.....
Second Nat. Bank	300,000	§ 85,471	1,081,216	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	.....	1,952,329	....	.....	.....
First National Bank.	100,000	§ 306,292	873,689	100	375	.....
Harrisburg N. Bank.	300,000	§ 215,582	1,247,096	25	50	.....
Mechanics' Bank	100,000	§ 280,000	700,000	Private		Bank
Merchants' N. Bank.	100,000	§ 38,255	283,782	100	140	.....
Central Guar. Tr. & Safe Deposit Co.	125,000	§ 29,096	153,599	50	65	.....
Commonw'l'th Guar. Tr. & Safe Dep. Co.	250,000	§ 264,547	782,555	100	250	.....
Harrisburg Trust Co	250,000	§ 114,000	737,380	60	95	.....
LANCASTER—						
Conestoga N. Bank	200,000	§ 157,039	611,734	100	190	195
Farmers' Nat. Bank.	450,000	§ 330,368	1,010,200	50	115	116
First National Bank.	210,000	§ 131,254	428,222	100	208	.....
Fulton Nat. Bank	200,000	§ 108,280	712,185	100	200	202½
Lancast'r Co. N. Bank	300,000	§ 237,890	684,250	50	122	123
Northern Nat. Bank.	125,000	§ 34,753	307,874	100	120	125
People's Nat. Bank	200,000	§ 55,910	506,722	100	129	.....
Lancaster Trust Co.	250,000	§ 231,149	1,837,378	100	200	225
People's Trust Sav. & Deposit Co.	125,000	73,782	786,275	100	75	80
PHILADELPHIA—*Surplus includes undivided profits.*						
Bank of North Amer.	1,000,000	1,698,355	9,147,000	100	*.....	254½
Centennial N. Bank.	300,000	237,832	2,450,000	100	*.....	170
Central Nat. Bank	750,000	1,880,850	7,780,000	100	*.....	318
City National Bank.	400,000	497,322	1,050,000	50	*.....	103
Consolidation Nat'l Bank	300,000	263,306	1,400,000	30	*.....	40⅛
Corn Exch. N. Bank.	500,000	543,037	9,640,000	50	*.....	82½
Eighth Nat. Bank	275,000	582,293	2,099,000	100	*.....	245½
Farmers' & Mechan's Nat. Bank	2,000,000	715,716	9,416,000	100	*.....	108
First National Bank.	1,000,000	580,395	11,543,000	100	*.....	150
Fourth St. Nat. Bank	1,500,000	1,337,103	25,704,000	100	165	.....
Girard Nat. Bank	1,000,000	1,154,036	8,166,000	40	*.....	74¼
Independence N. B'k	500,000	315,793	5,144,000	100	*.....	125
Kensington N. Bank.	250,000	228,889	1,196,000	50	*.....	53
Manayunk N. Bank.	200,000	210,026	1,190,40	100	*.....	181½
Manufact'rs' N. Bank	500,000	204,260	2,858,000	100	.....	98
Market St. Nat. Bank	500,000	3,346	3,694,000	100	*.....	100
Mechanics' N. Bank.	500,000	465,133	3,588,000	100	*.....	110
Merchants' N. Bank.	600,000	323,764	11,003,000	100	100	.....
Nat. Bank of Germantown	200,000	423,077	2,056,186	50	*.....	160
National Bank of Northern Liberties	500,000	750,022	3,144,000	50	*.....	115
Nat. Security Bank.	250,000	279,184	1,704,000	100	*.....	180
Ninth National Bank	300,000	253,557	1,699,000	100	*.....	142
Northern Nat. Bank.	200,000	82,236	1,140,000	100	*.....	115¼
Northwest. Nat. Bk.	200,000	225,891	1,980,000	100	*.....	205
Penn National Bank	500,000	597,124	3,970,000	50	.....	85
Philadelphia Nat. Bk.	1,500,000	1,312,581	21,075,000	100	202	.....
Quaker City Nat. Bk.	500,000	229,230	1,440,000	100	*.....	93¼
Second Nat. Bank	280,000	238,639	1,590,584	100	*.....	135
Sixth Nat. Bank	150,000	213,917	859,000	100	*.....	159
Southwark Nat. Bk.	250,000	144,526	1,290,000	50	*.....	75
Southwestern Nat'l Bank	200,000	81,683	706,000	100	*.....	80⅜
Tenth Nat. Bank	200,000	79,049	815,000	100	*.....	95
Third Nat. Bank	600,000	241,639	4,861,000	100	*.....	115
Tradesmen's Nat. Bk.	500,000	298,711	5,801,000	50	*.....	60
Union Nat. Bank	500,000	497,345	3,242,000	50	*.....	71
West Phila. Bank	50,000	32,226	285,624	100	*.....	20
Western Nat. Bank	400,000	227,928	3,576,000	50	*.....	71¼
American Tr. Loan & Guar. Inv. Co.	200,000	39,320	306,623	50	*.....	30
Citizens' Trust & Surety Co.	141,425	18,226	72,761	100	*.....	9

*Last sale. †Book value. ‡Part paid in. §Including undivided profits

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
City Trust Safe Deposit & Surety Co.	500,000	335,996	2,084,669	100	*.....	135
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	60,375	670,152	100	*.....	120
Commercial Tr. Co.	500,000	216,206	3,883,574	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	459,945	3,940,402	50	*.....	67
Continental Title & Trust Co.	237,525	6,077	562,316	....	*.....	30⅜
Equitable Trust Co.	500,000	330,887	3,322,778	50	*.....	95¼
Fidelity Ins. Trust & Safe Deposit Co.	2,000,000	2,811,258	18,387,037	100	*.....	473
Finance Co., com.	7,800	91,075	2,136,603	-100-	*.....	55¼
1st Pref.	1,951,800				*117½	.....
2d Pref.	2,308,000				90	.....
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	21,545	386,817	50	*.....	50
German Amer. Title & Trust Co.	500,000	45,492	648,145	50	*.....	30¼
Germantown R. Est. Deposit & Tr. Co.	300,000	112,339	1,785,523	100	*.....	45½
Girard Life Ins. Annuity & Trust Co.	1,000,000	2,645,220	11,586,442	100	550	.....
Guar. Tr. & S. Dep. Co.	1,000,000	789,982	5,467,650	100	*.....	185⅛
Industrial Trust Title & Savings Co.	350,000	240,409	1,182,769	50	*.....	55
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	165,020	1,552,541	50	*.....	58
Investm't Co. of Phil.	800,000	153,858	29,108	50	*.....	100
Land Title & Tr. Co.	1,000,000	532,002	4,301,046	100	.....	171
Manayunk Trust Co.	125,000	33,120	575,357	25	*.....	14¾
Merchants' Tr. Co.	250,000	86,012	882,149	25	12	.....
Mortgage Trust Co.	500,000	81,293	111,184	100	*.....	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	390,837	3,170,478	50	.....	93
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,316,270	14,492,246	100	*.....	500
Penn. W'h'g & S. D. Co.	488,350	624,583	253,437	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	230,799	109,700	100	*.....	45
Philadelphia Tr. Safe Deposit & Ins. Co.	1,000,000	2,653,576	7,463,400	100	*.....	475
Provident Life & Tr.	1,000,000	3,203,013	8,394,813	100	*.....	495
Real Est. Invest. Co.	310,805	4,053	97,972	5	*.....	1¾
Real Est. Ti. In. & Tr.	1,000,000	86,964	2,036,233	100	.....	114
Real Estate Tr. Co.	504,200	259,241	3,238,854	50	.....	94¾
Tacony Sav. F. Safe Dep. Ti. & Tr. Co.	127,500	42,324	298,817	100	.....	.....
Tradesman's Trust & Sav. Fund Co.	125,000	113,625	217,749	50	*.....	29½
Trust Co. of N. A.	500,000	45,679	1,072,416	25	*.....	8
Union Trust Co.	494,400	375,848	797,004	50	*.....	50
United Security Life Ins. & Tr. Co.	1,000,000	354,034	586,420	100	.....	90
W. End Tr. & S. D. Co.	375,125	147,545	671,087	50	.....	64¼
West Phila. Title & Trust Co.	250,000	122,639	1,119,596	50	*.....	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 306,512	1,977,318	50	61¼	.....
Anchor Sav'gs Bank	50,000	§ 17,578	291,056	50	.....	.....
Arsenal Bank	55,000	§ 66,223	341,335	50	75	.....
Bank of Pittsburg.	1,165,150	690,957	2,015,066	50	110	.....
Citizens' Nat. Bank.	800,000	§ 295,026	2,066,427	50	.....	120
City Deposit Bank	200,000	§ 254,482	816,487	50	85	.....
Columbia Nat. Bank.	300,000	§ 129,086	2,697,699	100	153	160
Commercial Nat. Bk.	300,000	§ 89,694	1,029,445	100	.....	120
Diamond Nat. Bank.	200,000	§ 283,112	1,279,497	100	250	.....
Duquesne Nat. Bank	200,000	§ 164,350	1,422,723	100	180	.....
Exchange Nat. Bank	1,200,000	§ 517,154	2,062,364	50	71½	.....
Farmers' Dep Nat Bk	500,000	§ 2709911	10,690,890	100	650	700
Fifth Avenue Bank.	100,000	§ 4,357	307,014	50	.....	46½
Fifth National Bank	100,000	§ 23,790	603,596	100	135	.....
First Nat. B'k of Birm	100,000	§ 197,712	779,424	100	310	.....
First Nat. Bk., Pitts.	750,000	§ 562,994	7,046,564	100	176	.....
Fort Pitt Nat. Bank.	200,000	§ 216,657	2,242,069	100	210	.....
Fourth Nat. Bank	300,000	§ 108,787	280,681	100	120	.....
Freehold Bank	200,000	§ 591,818	4,175,555	50	200	.....
Germania Sav. Bank	150,000	§ 138,513	3,144,755	100	175	.....
Iron City N. Bank	400,000	§ 262,450	2,618,737	50	.....	81
Keystone Bank	300,000	§ 220,648	902,180	60	182½	.....
Liberty Nat. Bank	200,000	§ 47,600	809,966	100	.....	127
Lincoln Nat. Bank	200,000	§ 171,512	2,309,889	50	75	.....
Manufacturers' Bk.	100,000	§ 84,240	371,593	50	85	.....
Marine Nat. Bank	300,000	§ 41,158	425,505	100	.....	97
Mechanics' N. Bank.	500,000	§ 527,454	3,148,743	50	107	.....
Mercantile Bank	100,000	§ 63,983	544,666	50	75	.....
Mer. & Manuf. N. Bank	800,000	§ 542,396	4,049,496	50	78	.....
Metropolitan N. Bank	200,000	§ 83,155	624,667	100	135	.....
Monongah'la N. Bank	250,000	§ 124,741	2,117,349	100	172	.....
Nat. Bk. of West. Pa.	500,000	§ 272,109	2,619,634	100	.....	158
Pennsylva'ia N. Bank	200,000	§ 82,985	821,530	100	128	.....
People's Nat. Bank.	1,000,000	§ 1074148	4,806,734	100	225	.....
Pittsb'g Bk. for Sav.	75,000	§ 175,944	3,375,482	50	.....	235
Pittsb. Nat Bk of Com	500,000	§ 825,880	5,368,245	100	315	.....
Real Estate Sav. Bk.	100,000	§ 19,124	886,123	100	.....	.....
Second Nat. Bank	300,000	§ 633,959	8,080,665	100	.....	295
State Bank	50,000	§ 1,701	66,162	50	.....	53
Third National Bank	250,000	§ 24,815	752,431	100	90	.....
Trad's & Mech's Bk.	100,000	§ 11,406	473,955	....	.....	.....
Tradesmens' N. Bank	400,000	§ 333,565	3,377,021	100	.....	.....
Union Nat. Bank	250,000	§ 983,334	2,269,878	100	525	.....
U. S. Nat. Bank	200,000	§ 63,720	301,511	100	.....	130
West End Sav. Bank	62,600	§ 52,500	327,451	50	.....	60
Western Savings & Deposit Bank	100,000	17,853	288,824	50	55	57½
Equitable Trust Co.	250,000	§ 8,001	107,848	100	107½	.....
Fidel. Title & Tr. Co.	1,000,000	§ 437,288	2,317,537	100	210	.....
Mercantile Trust Co.	500,000	§ 175,436	362,884	100	163	.....
Penn. Title & Tr. Co.	250,000	§ 7,713	446,442	100	114	.....
Pittsburg Trust Co.	600,000	§ 230,770	1,648,986	100	180	.....
Safe Dep. & Tr. Co.	500,000	§ 92,009	....	50	71	.....
Union Trust Co.	250,000	§ 116,856	513,857	100	210	.....
READING—						
Citizens' Bank	125,000	§ 53,199	151,119	50	60	.....
Farmers' Nat. Bank.	400,000	§ 510,633	1,464,495	30	77	.....
First National Bank.	250,000	§ 242,350	686,525	100	160	.....
Keystone Nat. Bank	100,000	§ 117,503	559,435	100	225	.....
Nat. Union Bank	200,000	§ 459,042	1,192,409	25	91½	.....
Penn Nat. Bank	100,000	§ 119,271	627,711	100	210	.....
Reading Nat. Bank.	200,000	§ 131,559	584,795	100	163	.....
Schuylkill Valley Bk.	100,000	§ 78,150	291,194	50	95	97
Second Nat. Bank	200,000	§ 209,660	501,579	100	200	.....
Pennsylvania Tr. Co.	250,000	§ 91,302	617,681	100	125	.....
Reading Trust Co.	250,000	§ 76,039	273,524	100	132½	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
Dime Deposit & Discount Bank	100,000	§ 74,023	777,429	50	100	.....
First National Bank	200,000	§ 1172778	6,361,647	100	800	.....
Merchants' & Mechanics' Bank	250,000	§ 156,710	1,181,431	100	.....	.....
Scranton Sav. Bank	100,000	§ 143,953	1,363,664	100	235	.....
Scrant'n S'v. Bk. & Tr.	50,000	50,000	585,629	100	.....	.....
Third Nat. Bank	200,000	§ 468,024	2,547,976	100	385	.....
Lack. Tr & S. D. Co.	250,000	§ 137,452	821,145	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	§ 154,605	1,124,413	50	85	.....
First National Bank.	375,000	§ 217,288	547,182	100	*.....	130
Miners' Savings Bk.	150,000	§ 470,313	1,540,660	50	.....	.....
Peoples' Bank	250,000	§ 251,713	1,034,290	100	150	160
Second Nat. Bank	450,000	§ 395,575	2,102,909	100	*.....	232
W. B. Dep. & Sav. Bk.	150,000	§ 181,575	871,009	50	80	.....
Wyoming Nat. Bank	150,000	§ 371,356	1,127,672	50	*.....	120
Wyoming Val. Tr. Co	125,000	§ 61,631	341,193	50	.....	70
WILLIAMSPORT—						
First National Bank.	300,000	§ 218,749	737,983	100	.....	.....
Lycoming Nat. Bank	100,000	§ 103,683	264,000	100	.....	.....
Merchants' N. Bank.	100,000	§ 13,299	211,678	100	.....	.....
West Branch N. Bank	100,000	§ 191,784	843,073	100	.....	.....
Williamsp't N. Bank	100,000	§ 31,282	257,597	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	§ 21,483	505,628	50	.....	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000	§ 43,298	249,395	50	*.....	66
First Nat. Bank	120,000	§ 72,186	198,751	100	*.....	199½
Merchants' Bank	100,000	§ 12,000	164,598	100	*.....	90
Nat. Bk. of Rh. Isl.	100,000	§ 53,543	281,862	100	*.....	185
Nat. Exchange Bank	100,000	§ 51,806	292,007	50	*.....	80
New Eng. Com'l Bk.	75,000	§ 10,000	125,524	50	*.....	57
Newport Nat. Bank.	120,000	§ 76,004	313,511	60	*.....	116
Union Nat. Bank	155,250	§ 20,960	110,732	90	*.....	97½
PAWTUCKET—						
First National Bank	300,000	§ 189,825	715,747	100	162½	.....
Pacific Nat'l Bank	200,000	§ 77,011	672,599	50	73	.....
Slater Nat'l Bank	300,000	§ 226,325	856,816	100	165	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	§ 60,000	1,657,091	50	.....	.....
Atlantic Nat. Bank.	225,000	§ 21,426	165,795	50	24	.....
Blackstone Canal National Bank	500,000	§ 161,284	329,518	25	24¾	.....
City National Bank.	500,000	§ 146,659	413,639	50	.....	.....
Commercial N. Bank	1,000,000	§ 143,081	1,117,055	50	40	.....
Fifth Nat. Bank	300,000	§ 45,217	194,726	50	40	.....
First National Bank.	500,000	§ 192,095	1,094,935	50	.....	120
Fourth Nat. Bank	500,000	§ 195,140	555,466	100	115	120
Globe National Bank	300,000	§ 112,964	90,774	50	57½	.....
High Street Bank	120,000	62,061	347,375	50	65¼	.....
Manufact'rs N. Bank	500,000	§ 354,045	2,688,294	100	138	.....
Mechanics' N. Bank.	500,000	§ 78,404	479,715	50	.....	.....
Merchants' N. Bank.	1,000,000	§ 323,440	3,246,755	50	58½	.....
Nat. Bank of Com'ce	1,709,200	§ 72,154	1,233,756	50	.....	.....
National Bank of North America	1,000,000	§ 71,073	687,448	50	.....	.....
National Eagle Bank	500,000	§ 24,708	381,004	50	34	.....
Nat. Exchange Bank	500,000	§ 592,110	1,285,476	50	x 99½	.....
Old National Bank	500,000	§ 42,423	413,993	100	76½	85
Phenix Nat. Bank	450,000	§ 464,806	745,035	50	77	.....
Providence N. Bank.	500,000	§ 484,669	1,363,700	400	.....	.....
Rhode Isla'd N. Bank	600,000	§ 48,264	646,788	25	17	20
Roger Williams Nat. Bank	499,950	§ 91,466	89,765	75	.....	.....
Second Nat. Bank	300,000	§ 87,575	159,032	100	.....	.....
Third National Bank	300,000	§ 11,567	800,574	100	50	.....
Weybosset N. Bank.	500,000	§ 98,957	199,079	50	42	.....
Westminster Bank	200,000	67,925	132,142	50	.....	.....
Industrial Trust Co.	1,000,000	§ 433,532	8,238,919	100	100	120
Rhode Island Hospital Trust Co.	1,000,000	§ 945,412	18,057,874	1000	.....	.....
Rhode Island Mortgage & Trust Co	131,500	.....	.....	100	.....	.....
Union Trust Co	250,000	§ 126,950	1,775,246	50	60	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	§ 32,140	68,072	100	.....	112
First Nat. Bank	200,000	§ 105,521	158,104	50	.....	70
Nat. Globe Bank	100,000	§ 38,246	106,108	25	.....	38
Nat. Union Bank	150,000	§ 34,190	5,339	50	.....	45
Producers' Nat. Bk.	200,000	§ 79,471	307,685	20	*.....	30
Woonsocket Nat. Bk.	200,000	§ 170,411	270,157	50	.....	70

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	§ 160,086	1,767,080	100	135	137
Carolina Savings Bk	200,000	§ 73,000	1,556,996	100	175	200
Charl. Sav'gs Inst'n.	30,000	§ 74,796	712,252	100	500	.....
Colum. Bkg. & Tr. Co.	50,000	§ 9,031	167,310	50	45	47
Dime Savings Bank.	30,000	§ 33,402	543,000	100	220	225
Enterprise Bank	50,000	§ 4,500	205,000	25	19	20
Exch. Bkg. & Tr. Co.	100,000	§ 8,894	202,377	100	.....	100
First Nat. Bank	200,000	§ 339,335	1,045,141	100	225	230
Germania Sav. Bank	40,000	§ 161,954	1,942,307	250	1300	1350
Miners' & Merch. Bk.	100,000	§ 14,575	241,653	100	102	103
People's Nat. Bank.	250,000	§ 129,695	922,580	100	150	152
Security Savings Bk.	50,000	§ 11,890	463,315	....	100	101
State Savings Bank.	30,000	§ 8,983	102,415	25	20	21
So. Car. Loan & Tr. Co.	100,000	§ 31,887	686,799	100	100	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	300,000	§ 64,783	600,149	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	§ 3,857	580,050	100	.....	.....
Citizens' Bk. & Tr. Co.	225,000	§ 16,607	514,713	100	.....	.....
First Nat. Bank	200,000	§ 328,516	1,844,548	100	.....	.....
South Chattanooga Savings Bank	50,000	§ 8,747	177,256	100	.....	.....
Third Nat. Bank	150,000	§ 6,664	472,954	100	.....	.....
Union Bk. & Tr. Co.	50,000	.....	.....	100	.....	.....

*Last sale. †Book value. ‡Part paid in. ◊Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank	200,000	§ 25,076	1,236,495	100	115	.....
East Tennessee National Bank	175,000	§ 183,733	1,039,072	100	225	.....
Holston Nat. Bank	100,000	§ 22,152	258,428	100	100	.....
Knox Co. Bank & Trust Co	25,000	500	23,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	100,000	100	.....	.....
Mechanics' Nat. Bk.	100,000	§ 112,411	478,442	100	.....	.....
Merchants' Bank	150,000	§ 5,516	326,825	100	.....	.....
Third Nat. Bank	200,000	§ 50,625	589,099	100	115	.....
MEMPHIS—						
Commerce, National Bank of	500,000	§ 157,522	2,349,072	100	145	150
Continental Sav. Bk.	25,000	§ 10,700	165,000	100	.....	.....
First Nat. Bank	500,000	§ 79,610	1,572,756	.....	112	115
Manhattan Savings Bank & Trust Co.	30,000	§ 100,000	1,090,000	100	400	405
Memphis Nat. Bank.	500,000	§ 113,062	1,118,842	100	102	105
Memphis Sav. Bank.	50,000	6,500	410,000	100	150	175
Memphis Trust Co.	100,000	.....	.....	100	.....	.....
Mercantile Bank	200,000	8,800	1,054,000	100	105	110
Security Bk. & Tr. Co.	50,000	10,000	.....	100	.....	.....
State Nat. Bank	250,000	§ 213,634	2,674,610	100	175	185
State Savings Bank.	50,000	58,000	360,000	100	160	170
Union & Plant'rs' Bk.	600,000	§ 67,000	1,267,000	100	105	108
Union Savings Bank & Trust Co.	12,500	§ 10,000	110,000	100	160	175
NASHVILLE—						
American Nat. Bank	1,000,000	§ 29,213	1,581,911	100	73	75
City Savings Bank	100,000	§ 25,530	152,105	100	95	98
First National Bank.	400,000	§ 23,011	2,054,529	100	139	143
Fourth Nat. Bank	600,000	§ 318,648	2,907,979	100	175	178
Merchants' Bank	150,000	§ 6,415	299,105	100	70	75
Union Bank & Tr. Co.	100,000	§ 35,280	483,000	100	130	.....
Nashville Trust Co.	350,000	§ 20,750	.....	100	102	104

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	§ 67,229	640,773	100	130	.....
Austin Nat. Bank	150,000	§ 45,290	628,449	100	125	.....
City National Bank.	150,000	§ 6,297	233,026	100	100	.....
First National Bank.	100,000	§ 32,609	324,189	100	100	.....
State Nat. Bank	100,000	§ 53,038	522,178	100	150	.....
DALLAS—						
American Nat. Bank	200,000	§ 176,270	1,451,101	100	175	.....
City National Bank.	200,000	§ 122,256	2,358,256	100	125	.....
Nat. Bk. of Comm'rce	150,000	§ 29,563	368,511	100	100	110
Nat. Bank of Dallas.	100,000	§ 24,635	930,598	100	100	110
Nat. Exchange Bank	300,000	§ 94,827	1,839,020	100	100	110
FORT WORTH—						
American Nat. Bank	150,000	§ 9,623	356,015	100	.....	50
Farmers' & Mechanics' National Bank	200,000	§ 35,949	373,946	100	60	75
First National Bank.	250,000	§ 150,219	910,586	100	125	150
Fort Worth Nat. Bk.	500,000	§ 126,237	1,061,025	100	.....	.....
State Nat. Bank	250,000	§ 23,568	452,871	100	100	110
Traders' Nat'l Bank.	125,000	§ 59,275	281,425	100	100	110
GALVESTON—						
First National Bank.	300,000	§ 160,977	318,476	100	115	120
Galveston Nat. Bank	250,000	§ 9,185	674,135	100	85	90
Island City Sav. B'k.	100,000	210,000	350,000	100	.....	285
Texas Ld. & L'n Co.	510,000	35,000	.....	100	85	87
HOUSTON—						
Commercial N. Bank	200,000	§ 94,398	946,537	100	130	.....
First National Bank.	100,000	§ 433,941	1,982,834	100	*550	.....
Houston Nat. Bank.	100,000	§ 16,117	238,799	100	70	.....
Planters' & Mechans' National Bank	250,000	§ 38,164	334,704	100	50	.....
South Texas N. Bank	500,000	§ 129,390	1,120,762	100	111	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000	§ 85,355	820,226	100	.....	120
Frost Nat. Bank	250,000	.....	1,025,521	100	.....	100
Lockwood Nat. Bank	100,000	§ 36,423	698,873	100	.....	130
San Antonio N. Bank	125,000	§ 132,879	1,313,787	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	§ 107,146	446,583	100	.....	220
First National Bank.	300,000	§ 118,316	1,103,540	100	.....	135
Provident Nat'l B'k.	300,000	§ 39,975	558,408	100	.....	100
Waco State Bank	100,000	§ 6,724	380,018	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000	§ 27,921	302,482	100	67	70
Commercial Nation'l Bank	200,000	§ 17,273	425,113	100	77	80
Deseret Nat. Bank	500,000	§ 364,219	1,574,034	100	215	216
Deseret Sav'gs Bank	100,000	§ 28,841	909,153	100	108	110
National Bank of Republic	300,000	§ 7,098	636,220	100	75	80
State Bank of Utah.	250,000	§ 26,118	430,501	100	110	114
Utah Commercial & Savings Bank	200,000	§ 5,974	447,857	100	95	97
Utah National Bank.	100,000	§ 4,347	208,261	100	60	65
Zion's Savings Bank & Trust Co	200,000	§ 3,320	1,885,622	100	124	125
Utah Title Insurance & Trust Co	150,000	§ 13,054	173,774	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000	§ 123,323	785,134	100	141	145
Citizens' Bank	300,000	§ 197,590	1,687,871	100	141	145
City National Bank.	200,000	§ 41,126	414,575	100	93	96

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
NORFOLK—(Con.)—	$	$	$			
Marine Bank	110,000	§ 145,449	730,048	100	190	.....
Nor. Bk. for Sav. & Tr.	100,000	§ 81,292	686,371	100	150	155
Norfolk Nat. Bank	400,000	§ 262,131	2,048,456	100	154	158
PETERSBURG—						
Petersb. Sav. & Ins. Co	200,000	§ 206,329	1,279,764	20	40	.....
The National Bank	100,000	§ 73,147	322,943	100	*.....	145
RICHMOND—						
Citizens 'Exch. Bank	200,000	§ 19,235	714,573	25	29	29¾
City Bk. of Richm'd.	400,000	§ 116,720	774,705	25	30½	.....
First Nat. Bank	600,000	§ 471,968	2,148,398	100	170	.....
Merchants' Nat. Bk.	200,000	§ 339,474	2,773,880	100	220	.....
Metropolitan Bank	125,000	§ 20,511	452,878	25	24	25
Nat. Bk. of Virginia	300,000	§ 58,674	941,868	100	107½	.....
Planters' Nat. Bank	300,000	§ 731,337	1,859,030	100	270	.....
Savings Bk. of Rich.	100,000	§ 57,873	732,888	....	39½	.....
Security Bank	200,000	§ 64,909	413,913	100	115	.....
State Bk. of Virginia	500,000	§ 276,817	1,682,770	100	150	.....
Union Bk. of Richm	219,750	§ 232,519	1,195,786	50	126½	.....
Rich. Tr. & S. Dep. Co.	1,000,000	§ 75,253	1,470,545	100	119¾	121
Virginia Trust Co	500,000	§ 70,115	101,438	100	116	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank	180,000	§ 7,998	475,924	100	.....	.....
Dexter, Horton & Co.	200,000	§ 9,524	1,977,994	100	.....	.....
First Nat. Bank	150,000	§ 17,460	831,491	100	.....	.....
Nat. Bk. of Commerce	150,000	§ 27,334	903,699	100	.....	.....
People's Sav. Bank.	79,600	§ 12,171	326,345	100	.....	.....
Puget Sound Nat. Bk.	300,000	§ 6,979	1,768,659	100	.....	.....
Scandinavian-American Bank	45,000	§ 28,012	557,695	100	.....	.....
Seattle Nat. Bank	100,000	§ 11,174	523,516	100	.....	.....
Washington Nat. Bk.	100,000	§ 55,930	1,389,984	100	.....	.....
SPOKANE—						
Exchange Nat. Bk.	250,000	§ 136,949	1,876,860	100	.....	.....
Fidelity Nat. Bank	100,000	§ 22,945	262,232	100	.....	.....
Old Nat. Bank	200,000	§ 17,026	832,271	100	.....	.....
Traders' Nat. Bank.	200,000	§ 100,906	1,614,870	100	.....	.....
Spok'ne & East. Tr. Co	100,000	§	536,657	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
London & San. F. Bk.	2,450,000	375,000	.....	50	.....	.....
Nat. Bk. of Commerce	200,000	§ 24,956	713,821	100	.....	.....
Pacific Nat. Bank	200,000	§ 23,354	612,165	100	.....	.....
Scandinav.-Am. Bk.	60,000	§ 22,073	87,946	100	.....	.....
Fidelity Trust Co	500,000	11,573	551,714	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	§ 31,523	420,000	100	.....	.....
Bank of Wheeling	200,000	§ 24,030	1,139,750	100	.....	.....
City Bk. of Wheeling	150,000	§ 49,595	600,000	100	.....	.....
Commercial Bank	100,000	§ 41,229	300,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	§ 28,353	582,970	100	.....	.....
Exchange Bank	295,800	§ 33,334	900,000	100	.....	.....
German Bank	80,000	§ 212,272	993,360	100	.....	.....
Germania Bank	50,000	§ 2,010	131,540	100	.....	.....
Nat. Bank of W. Va	200,000	§ 51,917	481,640	100	.....	.....
Nat'l Exch. Bank	200,000	§ 26,292	1,476,099	....	.....	.....
People's Bank	100,000	§ 52,754	362,400	100	.....	.....
South Side Bank	25,000	§ 11,248	180,000	100	.....	.....
Wheel. Title & Tr. Co.	100,100	§ 9,448	250,935	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank	200,000	§ 32,613	1,215,562	100	*.....	150
Exchange State Bank	25,000	§ 4,990	104,368	100	*.....	120
German-Amer. Bank	50,000	§ 11,524	318,357	100	*.....	125
Nat. Bk. of La Crosse	250,000	§ 68,947	1,846,282	100	*.....	175
Security Savings Bk.	50,000	§ 2,528	55,361	100	.....	.....
State B'k of La Crosse	50,000	§ 45,103	545,517	100	*.....	170
MILWAUKEE.—						
First National Bank.	1,000,000	§ 406,633	16,069,234	100	.....	.....
German-Amer. Bank	100,000	§ 13,448	571,907	100	.....	.....
Marshall & Ilsley B'k	300,000	§ 45,730	3,026,671	100	.....	.....
Mil. Nat. Bank of W.	450,000	§ 48,083	2,084,149	100	.....	.....
Nat. Exchange Bank	500,000	§ 130,793	4,206,389	100	.....	.....
Second Ward Sav. Bk	200,000	§ 349,401	5,150,553	250	.....	.....
West Side Bank	100,000	§ 8,422	489,591	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	§ 82,006	2,350,395	100	.....	.....
Wisconsin Nat. Bank	1,000,000	§ 226,513	10,571,546	100	.....	.....
Milwaukee Trust Co.	100,000	7,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	§ 10,727	.....	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	5,662,354	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	140,000	297,961	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	1,981,904	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank	200,000	45,000	297,833	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,613,700	1,850,070	11,935,221	100	218	223½
Halifax Banking Co.	500,000	375,000	2,736,616	20	154	158
Mer. Bk. of Halifax.	1,692,660	1,394,495	8,125,895	100	182½	185½
Peop. Bk. of Halifax	700,000	230,000	1,597,979	20	113½	118
Union Bk. of Halifax	500,000	250,000	2,089,925	50	150	154
WINDSOR—						
Com. Bk. of Windsor	349,172	90,000	667,598	40	110	115
YARMOUTH—						
Bank of Yarmouth	300,000	30,000	540,798	75	95	99
Exch. Bk. of Yarm.	258,377	30,000	164,194	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton	1,494,520	1,000,000	8,599,567	100	191	.....
OSHAWA—						
Western Bk. of Can.	387,739	118,000	1,557,546	100	.....	.....
OTTAWA—						
Bank of Ottawa	1,500,000	1,170,000	6,843,007	100	200	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto	2,000,000	1,800,000	11,749,017	100	240	243
Can. Bank of Com.	6,000,000	1,000,000	27,320,201	50	150	152
Dominion Bank	1,500,000	1,500,000	15,447,27[illegible]	50	265¾	270
Imperial Bk. of Can.	2,000,000	1,300,000	13,361,966	100	226	230
Ontario Bank	1,000,000	110,000	6,109,141	100	133⅞	135
Standard Bank	1,000,000	600,000	7,084,888	50	190	.....
Traders' Bank	700,000	70,000	5,614,733	100	117½	119

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank	48,666	18,000	128,827	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	65,000	301,530	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal	12,000,000	6,000,000	46,241,497	200	250	.....
Bk. of Br. Nor. Am.	4,866,666	1,460,000	10,905,430	¶	122	126
Ban. Jacques-Cartier	500,000	265,000	4,257,402	25	112	.....
Banque Ville-Marie.	479,620	10,000	1,156,357	100	90	100
Banque d'Hochelaga	1,250,000	565,000	4,865,257	100	148	150
Mer. Bank of Can.	6,000,000	2,600,000	15,199,684	100	169½	173
Molson's Bank	2,000,000	1,500,000	12,342,735	50	198	205
QUEBEC—						
Banque Nationale	1,200,000	150,000	3,342,770	30	.....	96
Quebec Bank	2,500,000	700,000	7,292,454	100	123	.....
Union Bank of Can.	2,000,000	450,000	6,324,216	60	120	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	314,160	75,000	842,557	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,499	10,000	218,053	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	850,000	4,759,272	50	156	.....

¶ Par of this bank is £50.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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August 5, 1899.

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NEW YORK, AUGUST 5, 1899.

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REVIEW OF JULY.

On the Stock Exchange and in financial circles July proved on the whole a dull month. There was a natural anxiety as to the probable future of money, prompted by the rather unlooked-for developments in the money and foreign exchange markets the previous month. Then too, as is usual at this season, there was a desire to wait and gain more definite assurances as to the prospects for the growing crops, upon which so much depends. Finally labor troubles, imminent or present, suggested caution and held speculation in check.

These labor troubles were more potential in the harm feared than in the harm done. There were a number of them. The most important, as a stock-market influence, was no doubt the strike of the employes of the Brooklyn Rapid Transit Co. There had been for some weeks considerable talk of the possibility of such a strike. The basis for this talk was the existence of a little discontent on one of the newly-acquired lines of the Rapid Transit system. There was an element on the Stock Exchange not averse to seeing a strike. It consisted of speculators who were short of the market and who hoped that such an event would weaken the market all around so that they might cover their ventures at a profit. Whether or not these people were actually instrumental in precipitating the strike, it seems safe to conclude that the slight feeling of discontent which prevailed would hardly have developed into anything serious except for outside encouragement. Early Sunday morning, July 16th, the threat of an attempted strike was actually carried into effect. The step really came as a decided relief. The possibility of such an event had so long been used as an influence to depress values that the fear of its coming hung like a pall over the market, and rendered an improvement out of the question until the issue had been determined one way or another.

The strike was hardly a few hours old before it was seen it must prove a complete failure. Only a small percentage of the employes quit work, and the trouble was largely confined to the lines of the Nassau system, where almost alone any discontent had prevailed. For about a week the company was necessarily embarrassed in the running of cars, and the people of Brooklyn as a consequence suffered considerable inconvenience. But after that the strike simply lapsed, the labor leaders who had taken upon themselves the responsibility of ordering it having in the meanwhile slinked away. There was some attempt at violence, which found its culmination in an effort to blow up a portion of the Elevated structure on Fifth Avenue with dynamite, but a large body of police was sent over from Manhattan, and the New York police maintained their reputation as preservers of the public peace, for which they have become famed the world over, quickly quelling any signs of disorder.

The attempt on July 19th to call out the employes of the Metropolitan Street Railway in Manhattan Borough hardly deserves to be dignified by the name of a strike. Here, too, the possibility of trouble had been heralded on the Stock Exchange for some time. But there appears to have been not even the semblance of a grievance, and the orders of the strike leaders were not obeyed. Some irregularity in the time schedule of the Second Avenue line, lasting hardly more than twenty-four hours, and a few bruised heads along the thoroughfare of that route, testimony to the efficiency of the New York police, constituted the full extent of the disturbance caused.

The other labor troubles of the month also nearly all were of limited importance, being either of only temporary duration or local in their bearing. Such was the strike of the longshoremen and freight handlers at the piers of some of the steam roads in this neighborhood. The strike of the street car employes in Cleveland broke out afresh, and there were some scenes of violence, attributable to the pusillanimity

of the city officials, but law and order finally triumphed. It was found necessary to call out the militia. The expected strike among the tin plate workers did not occur, a settlement having been effected between the employes and the men. The ore smelters' strike in Colorado continued, but a decision of the Supreme Court of Colorado declaring the recently-enacted eight-hour law, out of which the whole trouble arose (the men having demanded ten hours pay for eight hours work), unconstitutional, encouraged the hope that some basis of compromise would be reached between the smelter companies and the men. The ore-handlers' strike at Ashtabula and the brickmakers' strike at Chicago were some of the other similar occurrences.

In the money market all cause for uneasiness did not disappear, but at least a more assuring condition developed. The statement of the Clearing House banks for July 8, showing a contraction of nearly ten million dollars in the money-holdings of the institutions and a reduction in the surplus reserves at one bound from $14,274,550 to $5,062,475, to the lowest point reached since the previous September, had a decidedly disturbing effect. But as soon as it was recognized that these changes in large measure must be due to the heavy interest and dividend disbursements incident to the first of July, and the withdrawals of money which also come at that time, this feeling gradually disappeared, and the statement for the following Saturday proved the correctness of that interpretation. The rest of the month the situation further improved, but the banks were not able to add to their money holdings—the absorption of cash by the Treasury forbade that; the improvement was brought about through a contraction in the loan account, which involved a reduction in the deposit line. From $5,062,475 July 8 the surplus reserve rose to $10,698,750 July 15 and to $12,055,600 July 22, but dropped again to $10,811,125 July 29. The tendency of call loan rates was towards lower figures, but time money was firmer. The record appears in the following.

RATES FOR MONEY IN NEW YORK WEEKLY.

	July 7.	July 14.	July 21.	July 28.
Call Loans—				
Stock Exchange—Range for week	2 -6	3 -7	2 -1½	2½-4
Average for week	5	5	4	3⅞
At banks and trust companies	4½	5 -6	4 -4½	4
Time Loans—				
Thirty days	....	...	....	....
Sixty days	3	3½	3½-4	4
Ninety days	3	3½	3½-4	4 -4½
Four months	3½	4 -4½	3½-4	4 -4½
Five months	3½	4 -4½	4 -4½	4 -4½
Six months	3½	4 -4½	4 -4½	4 -4½
Seven months	3½	....	....	...
Commercial Paper—				
Double Names Choice—60 to 90 days	3 -3½	3½-4	3½-4	3¾-4
Single Names—Prime 4 to 6 months	3½-4	3¾-4¼	4 -4½	4 -4½
Good 4 to 6 months	4 -5	4½-5½	5 -5½	5 -6

As far as the crops are concerned, the developments were generally very favorable. The weather seemed to be about right both in the Northwest and in the Southwest, promising on the one hand a large spring-wheat crop (notwithstanding some damage from hot winds in limited sections) and on the other a large corn crop. Spring-wheat is now so far advanced towards maturity that the probability of much damage before harvest is rather remote, and the prospect is therefore that the yield will be about as large as that in 1898, when the spring-wheat crop was of unusual proportions. In other words, there will be no material shortage in the spring-wheat yield to be added to the undoubted large shortage in the winter-wheat yield. Not less satisfactory was the progress of the corn crop. Here of course there is still time for an impairment of the present excellent promise, but barring accidents and set-backs the indications are that we shall raise the largest corn crop ever produced in the United States. The outlook is particularly good in Kansas and other States where the winter-wheat crop was short, and where, therefore, there was the most need for a good corn yield.

The stock market was dull until the very close of the month. The street railway strikes had no depressing effect, but served to intensify the dulness. As the month advanced there was a gradual development of strength with a steady appreciation in values, the tone finally becoming very confident. The last few days also there was considerable animation. The improvement was based on the remarkably good reports of railroad earnings received from all parts of the country and on the favorable crop prospects. The Atchison stocks and Missouri Pacific and the Gould Southwestern properties attracted particular attention by reason of the promise of a corn crop of extraordinary dimensions in Kansas and the Southwest.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of July.	1899.	1898.	1897.	1896.
Stock sales—				
Number of shares	8,387,530	4,791,787	6,896,074	5,555,981
Par value	$820,926,600	$461,349,550	$653,123,800	$527,594,250
Bond sales (par value)—				
Railroad & misc. bds	$50,531,500	$70,323,900	$53,139,900	$21,306,750
Government bonds	483,360	2,007,050	521,700	3,144,500
State bonds	31,000	134,500	210,000	100,000
Total bond sales	$51,045,860	$72,465,450	$53,871,600	$24,551,250
Jan. 1 to July 31.				
Stock sales—				
Number of shares	109,341,456	57,464,173	31,452,771	31,110,262
Par value	$10,622,698,650	$5,543,575,125	$3,006,224,700	$2,877,564,758
Bond sales (par value)—				
Railroad & misc. bds	$592,444,600	$460,184,810	$256,994,830	$213,697,570
Government bonds	7,135,660	6,020,050	7,945,450	20,695,750
State bonds	1,687,800	955,300	1,077,000	1,613,000
Total bond sales	$601,268,020	$467,160,160	$266,017,340	$236,006,320

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1899. *Bushels.*	1898. *Bushels.*	1897. *Bushels.*	1896. *Bushels.*
Month of July	54,628,275	42,939,487	86,480,985	60,114,880
January 1 to July 31	511,273,835	673,187,107	763,870,932	633,906,245

The foreign exchange market was featureless. There were no further gold exports, beyond the shipment of $250,000 by the National City Bank July 4. Sterling tended towards lower figures the early part of the month, influenced by the high rates for money, but the advance in the Bank of England discount rate and the rise in money in the open market, London, arrested this tendency; later, exchange fell off materially, notwithstanding the money situation abroad.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			Commercial Bills.	
	60 Day.	Sight.	Cable.	Prime.	Documentary.
July 1	4 85¼-4 85½	4 87¼-4 87½	4 88 -4 88¼	4 83¾-4 85	4 84¼-4 85¼
" 6	4 85¼-4 85½	4 87¼-4 87½	4 87¾-4 88¼	4 84¾-4 85	4 84¼-4 85¼
" 7	4 84¾-4 85	4 87¼-4 87½	4 87¾-4 88	4 84¼-4 84½	4 83¾-4 84¾
" 10	4 84½-4 84¾	4 87 -4 87¼	4 87¾-4 88	4 84 -4 84¼	4 83½-4 84⅛
" 11	4 84¼-4 84½	4 87 -4 87¼	4 87¾-4 88	4 83¾-4 84	4 83¼ 4 84¼
" 13	4 84 -4 84¼	4 87¼-4 87½	4 88 -4 88¼	4 83½-4 83¾	4 83¼ 4 84⅛
" 17	4 84 -4 84¼	4 87¾-4 88	4 88¼-4 88½	4 83½-4 83¾	4 83¼-4 84⅛
" 20	4 84¼-4 84½	4 87½-4 87¾	4 88¼-4 88½	4 83¾ 4 84	4 83½-4 84⅛
" 21	4 84¼-4 84½	4 87¼-4 87½	4 88 -4 88¼	4 83¾-4 84	4 83¼-4 84⅛
" 24	4 84 -4 84¼	4 87¼-4 87½	4 88 -4 88¼	4 83½-4 83¾	4 88 -4 84⅛
" 28	4 83¾-4 84	4 87 -4 87¼	4 87¾ 4 88	4 83¼-4 83½	4 82¾-4 84
" 31	4 83¼-4 83½	4 86½-4 86¾	4 87½-4 87¾	4 83 -4 83¼	4 82¼-4 83½

The *posted* rates for every day in the month are given in the following:

POSTED RATES—BANKERS' STERLING BILLS.

July.	60 days.	Demand.	July.	60 days.	Demand.	July.	60 days.	Demand.
1	4 86-½	4 88½-	13	4 85-½	4 88-½	25	4 85 ½	4 88-½
2	..... S.	.....	14	4 85-½	4 88-½	26	4 85-½	4 88-½
3	..... H.	.....	15	4 85-½	4 88-½	27	4 85 ½	4 88-½
4	..... H.	.....	16	..... S.	.....	28	4 84½-5	4 88-½
5	4 86-½	4 88-½	17	4 85-½	4 88-½	29	4 84½-5	4 88-½
6	4 86-½	4 88-½	18	4 85-½	4 88-½	30	... ...S.	.....
7	4 86-½	4 88-½	19	4 85-½	4 88-½	31	4 84½-5	4 87½-8
8	4 86-½	4 88-½	20	4 85-½	4 88-½			
9	..... S	.....	21	4 85-½	4 88-½	Open	4 86-½	4 88½
10	4 85½-6	4 88-½	22	4 85-½	4 88-½	High	4 86½	4 88½
11	4 85- 6	4 88-½	23	..... S.	.....	Low.	4 84½	4 87½
12	4 85- 6	4 88-½	24	4 85-½	4 88-½	Last	4 84½-5	4 87½-8

NEW YORK STOCK EXCHANGE

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1899. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Price about January 3, 1899*," were made on that date except those in italics, which are the nearest in January, 1899.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR JULY AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.				RANGE SINCE JAN. 1.	
					July 1.	July 31.	Lowest.	Highest.	Highest	Lowest.
U. S. Gov. Securities.		$	Bid.	Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
U. S. 2s, registered.....Optional	Q-M	1,000	99¼	.....	101	100¾	101½ July 7	101½ July 7	99 Feb. 3	101½ July 7
U. S. 3s, registered 10-20s...1918	Q-F	24,000	107⅜	108¼	108 108¼	108¼ 108¾	108½ July 15	108½ July 15	106½ Jan. 4	109¾ June 5
U. S. 3s, coupon 10-20s.....1918	Q-F	232,000	107⅝	108⅛	108¾ 109¼	108¾ 109¼	108¾ July 5	109⅜ July 17	106¾ Feb. 23	109½ May 31
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	....	....	.....	.....	.....	.....
U. S. 3s, coupon, small.....1918	Q-F	6,900	107¼	108¼	108¼ 109¼	108½ 109½	108½ July 26	109½ July 11	106½ Jan. 5	109½ July 11
U. S. 4s, registered.....1907	Q-J	83,000	111⅞	112⅜	112¼ 113	112¼ 112¾	112¼ July 27	112⅝ July 6	111 Mar. 9	114 June 20
U. S. 4s, coupon.....1907	Q-J	30,000	112½	113½	112½ 113½	113 114	112⅝ July 5	113½ July 25	112⅜ Feb. 23	114½ June 23
U. S. 4s, registered.....1925	Q-F	20,000	129	129½	129½ 130½	129 129¾	130¼ July 10	130¼ July 10	128 Feb. 16	130⅜ May 24
U. S. 4s, coupon.....1925	Q-F	47,000	129	129½	129½ 130½	130 130¾	129¼ July 5	130½ July 26	128 Feb. 10	131 June 2
U. S. 5s, registered.....1904	Q-F	.....	112⅝	113⅛	112⅜ 113	111⅜ 111⅞	....	.....	111¾ Feb. 6	113½ Apr. 8
U. S. 5s, coupon.....1904	Q-F	25,000	112¾	113	112⅜ 113	112⅝ 115⅛	112⅝ July 6	112⅝ July 6	111¾ Mar. 8	113½ Apr. 3
Railroad Bonds.										
Akron & Chic. Junc. *See* B. O.										
Alabama Cent. *See* South'n Ry.										
Alabama Mid., 1st gu., g.....1928	M-N	.....	*95½*	*100*	98⅛	98⅛	.....	.....	98 Feb. 15	102½ June 15
Albany & Susq. *See* Del. & Hud.										
Allegheny Valley. *See* Penn. Co.										
Am. Dock & Imp. *See* Cent. of N. J.										
Ann Arbor, 1st, g. 4s.....1995	Q-J	70,000	*88*	*89½*	93	94 96	95½ July 6	96¾ July 13	87¾ May 10	96¾ July 13
Atch. Col. & Pac. 6s, tr. ctfs.....	.....	3,000	.....	.....	....	....	63 July 15	63 July 15	62 May 15	71 Feb. 8
Atch. Jewell Co. & W. 6s, tr. ctfs.	.....	.....	.....	.....	....	....	....	....	63 Apr. 14	64 Mar. 5
Atch. Top. & S. Fe—G., g., 4s.1995	A-O	1,770,000	*99⅞*	*100⅛*	103 103⅛	101½ 101¾	101⅛ July 27	103 July 5	99⅞ Jan. 3	103⅜ May 31
Registered.....1995	A-O	.....	.....	.....	....	....	.....	.....	100 Jan. 20	102½ Jan. 23
Adjustm't, g., 4s.....1995	Nov	1,884,000	78½	79	84¾ 85	..... 85½	84½ July 11	85½ July 28	78 Jan. 6	85½ July 28
Registered.....1995	Nov	.....	.....	.....	....	....	.....	.....	83 Feb. 20	83¾ Feb. 27
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	....	....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	....	....	.....	.....	.....	.....
Atlan. Av., B'k'n, imp. g. 5s..1934	J-J	.....	.....	.....	....	....	.....	.....	108 Jan. 9	110 Jan. 20
Atlan. & Danville 1st. g. 5s..1950	J-J	.....	99	101	99¾ 100¼	99	.....	.....	100½ Jan. 19	102 May 19
Atlanta & Char. *See* South'n Ry.										
Austin & N. W. *See* So. Pacific.										
Battle Creek & Stur. *See* Mich. C.										
& O. prior lien, g., 3½s....1925	J-J	1,18[illegible],000	99	.....	98 98⅜	....	96 July 31	98⅜ July 5	96 July 31	100⅞ June 13
Registered.....1925	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Gold, 4s.....1948	A-O	1,450,000	99¾	.....	101½ 101⅞	....	100¼ July 19	101⅞ July 5	98 Mar. 7	102⅝ June 6
Registered.....1948	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
S. W. Div. 3½s, (when issued)..	.....	354,000	.....	.....	....	94 94½	94½ July 25	95 July 7	94½ June 22	96¾ May 19
Balt. B'lt, 1st, g. 5s, trust ctfs...	.....	.....	.....	.....	....	....	.....	.....	06½ Mar. 8	106½ Mar. 8
West Va. & Pitts. 1st, g. 5s..1990	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	....	....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s1930	M-S	.....	*105½*	.....	112	....	.....	.....	108½ Jan. 11	112 Feb. 15
Pitts. & Connecv 1st g. 4s.1946	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
B. & O. S. W., 1st, gu. g. 4½s.1990	J-J	.....	*107½*	.....	....	....	.....	.....	107¾ Jan. 12	111 Feb. 3
B. & O. S. W. Ry., con. g. 4½s.1993	J-J	.....	.....	.....	....	....	.....	.....	93⅞ Jan. 23	94 Jan. 23
1st, inc., g. 5s, ser. A.....2043	Nov	.....	.....	*32¾*	....	....	.....	.....	32½ Jan. 11	32½ Jan. 11
Series B.....2043	Dec	.....	*11*	*11¾*	....	....	.....	.....	10⅞ Jan. 16	13¼ Jan. 26
B. & O. S. W. Ter. Co., gu., g. 5s..'42	M-N	.....	.....	.....	....	....	.....	.....	.....	.....
Ohio & Miss.—1st con. 4s..1947	J-J	.....	*108⅛*	.....	....	....	.....	.....	108¼ Jan. 6	112 Jan. 30
2d, con., 7s.....1911	A-O	.....	.....	*126*	....	....	.....	.....	123 Apr. 11	130¼ Jan. 30
Trust certificates.....	.....	.....	.....	.....	....	....	.....	.....	126 Mar. 15	128¾ May 24
1st, Spring. Div., 7s.....1905	M-N	.....	*104*	*104¾*	....	....	.....	.....	103 Mar. 8	106 Jan. 37
Trust certificates.....	.....	.....	.....	.....	....	....	.....	.....	102½ Feb. 25	106 Mar. 16
1st, gen., 5s.....1932	J-D	.....	.....	.....	....	....	.....	.....	89 Feb. 4	89 Feb. 4
Beech Creek. *See* N. Y. C. & Hud.										
Bellev. & Carond. *See* St. L. A. & T. H.										
Booneville Bdg. Co. *See* Mo. K. & T.										
B'way & 7th Av.—*See* Met. St. Ry.										
Brook. Rap. Tran., g., 5s.....1945	.....	32,000	*108*	*108½*	113	....	113 July 5	115½ July 25	108 Jan. 3	115½ July 25
Brooklyn City, 1st, con. 5s..1941	J-J	.....	.....	*117*	114½	....	.....	.....	117½ Apr. 5	117½ Apr. 5
B'k'n Q. C. & S. b. c. g. g. 5s 1916-'41	J-J	72,000	*105½*	*105¾*	....	..... 107½	107 July 1	107½ July 7	105¾ Jan. 4	108½ Apr. 20
B'klyn Un. El. 1st, g., 4-5s..1950	F-A	268,000	.....	.....	103½ 104	103⅛ 103¾	103 July 27	104½ July 8	103 July 27	104½ July 8
B'klyn & Montauk. *See* L. Island.										
Bruns. & West., 1st, g., 4s....1938	J-J	.....	77	.....	....	....	.....	.....	.....	.....
Buffalo N. York & Erie, *See* Erie.										
Buff. R. & P., gen. g., 5s.....1937	M-S	19,000	*107½*	.....	110 111½	108¾ 111	109⅞ July 27	111 July 19	107½ Jan. 7	111 Feb. 20
Debenture 6s.....1947	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	*127*	.....	130	....	.....	.....	127¼ Mar. 15	129 May 15
Consol., 1st, 6s.....1922	J-D	2,000	125	.....	129	..... 130½	130½ July 6	130½ July 6	128 Jan. 20	130½ July 6
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	....	....	.....	.....	.....	.....
Buff. & Southwestern. *See* Erie.										
Buf. St. Mary's & S. W., 1st g. 5s,'27	F-A	.....	.....	*102½*	....	....	.....	.....	101½ Feb. 8	105 Feb. 24
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	....	....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	5,000	*107½*	.....	....	 109	108 July 5	108 July 6	106 June 10	110 May 31
Con. 1st & col. tr., g., 5s....1934	A-O	25,000	*110*	*110¼*	....	116⅝	116 July 11	116½ July 20	111 Jan. 23	117½ May 19
Registered.....1934	A-O	.....	.....	.....	....	....	.....	.....	110½ Feb. 4	110½ Feb. 4
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	....	....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	105	.....	....	109½	.....	.....	105 Jan. 6	105 Jan. 6
Can. So., 1st, int. gu., 5s....1908	J-J	66,000	108	.....	108 109	..... 108½	108 July 5	108⅜ July 10	108 July 5	111¼ May 27
Can. So., 2d, 5s.....1913	M-S	17,000	*110½*	.....	111 112	..... 111¾	111 July 7	111⅝ July 28	109 Mar. 6	112 Feb. 24
Registered.....1913	M-S	.....	.....	.....	....	....	.....	.....	.....	.....
Carb. & Shawn. *See* St. L. A. & T. H.										
Carolina Cent.—*See* Seab. & Roan.										
Carthage & Ad. *See* N. Y. C. & H.										
Ced. R. Ia. F. & N. *See* B. C. R. & N.										
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	2,000	.....	91½	89 90	....	89 July 25	89 July 25	89 July 25	93⅜ Jan. 31
Central Ohio. *See* Balt. & Ohio.										
Cen. RR. & B. of Ga.-Col. g. 5s.1937	M-N	.....	.....	*94*	....	....	.....	.....	95 Jan. 18	96 Apr. 26
Cent. of Ga. Ry.—1st, g., 5s.1945	F-A	.....	*116*	.....	....	....	.....	.....	116½ Mar. 28	120 June 29
Registered.....1945	F-A	.....	.....	.....	....	....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	949,000	92⅝	93	....	96¾ 96⅞	96 July 1	97½ July 14	91⅞ Jan. 31	100¼ Apr. 29

BONDS. New York Stock Exchange.	Int. Period.	Sales in July. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN JULY. July 1. Bid.	Ask.	July 31. Bid.	Ask.	Lowest. Sale Prices. 2	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Cent. of Ga.—(Concluded)—												
Consol., g., 5s, registered. 1945	M-N	.....	.....	41	.....	.....	42	42 1/8	40 July 7	42 1/2 July 31	38 Feb. 8	44 1/4 Feb. 23
1st, pref., income, g., 5s... 1945	Oct	89,000	.....	.....	.....	.....	12 1/2	13 1/2	12 July 11	13 July 14	11 Apr. 10	15 Feb. 28
2d, pref., income, g., 5s... 1945	Oct.	16,000	12	.....	.....	.....	6	6 1/2	6 1/4 July 28	6 1/2 July 28	6 May 31	7 1/2 Feb. 27
3d, pref., income, g., 5s ... 1945	Oct.	13,000	5	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mac. & Nor. Div., 1st, g. 5s. 1946	J - J	.....	.....	94	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s..... 1946	J - J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s.... 1947	J - J	.....	94	.....	98 1/2	.....	.....	.....	.....	.....	102 June 29	102 June 29
Cent'l of N. J.—1st, con., 7s. 1899	Q-J	.....	100	.....	.....	.....	.....	.....	.....	.....	100 1/2 May 1	102 Feb. 23
1st, conv. 7s..... 1902	M-N	.....	112	.....	110	.....	.....	.....	.....	.....	109 1/2 May 3	111 Jan. 11
Conv. deb. 6s..... 1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 1/2 Mar. 20	112 1/2 Mar. 20
General, gold, 5s..... 1987	J - J	334,000	113 1/2	.....	.....	.....	.....	121 1/4	118 5/8 July 7	121 1/4 July 27	113 1/4 Jan. 4	122 1/2 June 24
Registered..... 1987	Q-J	34,000	111 1/2	.....	.....	.....	.....	.....	119 July 7	121 1/2 July 22	112 1/2 Jan. 7	121 1/2 July 22
Leh. & W. Coal, con. ass. 7s. 1900	Q-M	6,000	.....	100	.....	.....	.....	.....	100 1/4 July 25	100 1/2 July 13	99 3/4 Jan. 6	102 1/2 Apr. 1
5s..... 1912	M-N	.....	87 3/4	.....	.....	.....	100 1/2	.....	.....	.....	87 3/4 Jan. 11	99 Mar. 20
Leh. & Hud. R. gen., gu., g., 5s..... 1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Dock & Imp. Co. 5s.... 1921	J - J	6,000	115	116 1/2	.....	.....	116	.....	116 July 25	116 1/4 July 11	114 Apr. 27	116 1/4 July 11
N. J. So., int. guar. 6s..... 1899	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Pacific—1st, ref. 4s (w. i.)	....	394,000	.....	.....	101 7/8	102 1/8	100 1/4	100 3/4	100 July 27	101 3/4 July 7	100 July 27	102 7/8 May 25
Mortgage, 3 1/2s (when issued)..	....	90,000	.....	.....	87 7/8	88 1/4	85 1/2	86 1/4	86 3/4 July 19	87 3/4 July 10	86 1/2 Mar. 23	89 1/4 Mar. 2
Speyer & Co., cts. dep. A... 1898	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 1/2 Mar. 15	104 1/2 Mar. 13
Do do B, C, D... 1899	....	4,000	.....	.....	.....	.....	.....	.....	107 1/8 July 20	107 1/8 July 20	103 1/4 Mar. 20	109 June 6
Speyer & Co., cts. of dep. E... 1900	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do F, G, H, I... 1901	....	.....	.....	.....	.....	.....	.....	....	.....	.....	103 Mar. 20	107 1/2 Feb. 24
S. Joaquin Br., gold, 6s.... 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 1/4 Feb. 23	108 1/2 Mar. 11
Speyer & Co., eng. ctfs.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 5/8 June 19	113 1/4 June 15
Guar., gold, 5s..... 1939	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Speyer & Co., Eng. cts.....	...	5,000	.....	.....	.....	.....	.....	.....	123 1/8 July 20	123 1/8 July 20	112 1/4 Feb. 16	125 3/8 May 27
Land grant, gold, 5s..... 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	107 Apr. 10	110 1/2 Mar. 14
Speyer & Co., eng. ctfs.....	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 Apr. 19	112 Apr. 19
C. & O. Div., ext., g., 5s.... 1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Speyer & Co., eng. ctfs.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120 1/4 May 19	122 1/4 May 27
Western Pacific, 6s..... 1899	J - J	.....	103	106	.....	.....	.....	.....	.....	.....	103 Jan. 19	105 Mar. 10
Speyer & Co., eng. ctfs.....	...	2,000	.....	.....	.....	.....	.....	.....	108 7/8 July 7	108 7/8 July 7	105 1/2 Apr. 5	109 1/2 June 2
No. of Cal., 1st gu., g. 6s... 1907	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s..... 1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Charl. & Sav., 1st, g., 7s..... 1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., Gold 6s, Series A. 1908	A-O	.....	118	121	.....	.....	.....	.....	.....	.....	116 1/4 Apr. 13	119 1/2 June 14
Gold 6s..... 1911	A-O	.....	119 1/2	123 1/2	.....	.....	.....	.....	.....	.....	118 1/2 Mar. 2	121 1/4 Feb. 21
1st cons., g., 5s..... 1939	M-N	59,000	117 3/4	.....	119 1/4	.....	.....	.....	118 1/4 July 18	119 3/4 July 7	117 3/8 Jan. 3	121 Apr. 25
Registered..... 1939	M-N	.....	.....	116 1/2	.....	.....	.....	.....	.....	.....	116 1/2 Jan. 16	118 1/2 Mar. 15
Gen. gold, 4 1/2s..... 1992	M-S	648,000	92 7/8	.....	.....	.....	.....	.....	94 7/8 July 1	97 3/4 July 25	90 3/4 Jan. 4	97 3/4 July 25
Registered..... 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	92 7/8 Jan. 18	92 7/8 Jan. 18
R. & A. Div., 1st con. g., 4s. 1989	J - J	65,000	.....	108	105	107	104 1/4	.....	104 July 21	105 5/8 July 7	104 July 21	108 June 27
2d con. g., 4s..... 1989	J - J	.....	95	97	.....	.....	.....	.....	.....	.....	100 June 19	100 June 19
Craig Valley, 1st, g., 5s.... 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Warm Spr. Val., 1st g., 5s... 1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	101 Apr. 26	101 1/4 Apr. 29
Eliz. Lex. & Big S., gu., g. 5s. 1902	M-S	11,000	102 1/2	103 1/2	.....	.....	102 1/2	.....	102 1/2 July 31	103 July 22	101 5/8 Apr. 11	104 Feb. 9
Chic. & Alton, sink. fd., 6s.. 1903	M-N	.....	.....	110 1/2	108	.....	.....	.....	.....	.....	108 May 5	110 3/4 Apr. 19
Lou. & Mo. R., 1st, 7s..... 1900	F-A	.....	107	.....	106	.....	.....	.....	.....	.....	104 Feb. 1	107 1/2 Jan. 6
2d, 7s..... 1900	M-N	.....	106	.....	105	.....	.....	.....	.....	.....	106 7/8 Feb. 24	106 7/8 Feb. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chil. Burl. & No. *See* C. B. & Q.												
Chic. Bur. & Q., cons., 7s..... 1903	J - J	42,000	114 1/2	.....	114	.....	113 3/4	114 1/4	113 3/4 July 20	114 1/4 July 7	113 3/4 July 20	117 3/4 June 29
Sinking fund 5s..... 1901	A-O	.....	114 3/4	.....	103 3/4	.....	.....	.....	.....	.....	104 5/8 Feb. 15	105 Mar. 16
Debenture 5s..... 1913	M-N	7,000	102 1/2	.....	111 1/2	.....	.....	.....	112 1/2 July 15	113 July 6	109 1/4 May 10	113 Apr. 24
Convertible 5s..... 1903	M-S	3,000	111	.....	.....	.....	.....	.....	137 3/4 July 6	138 July 25	125 1/2 Jan. 6	151 1/4 Feb. 18
Iowa Div., sink. fd., 5s.... 1919	A-O	.....	111	.....	117	.....	118 1/2	.....	.....	.....	115 5/8 May 1	116 5/8 June 12
4s..... 1919	A-O	14,000	103	.....	106 5/8	.....	106 5/8	.....	107 July 26	107 July 26	105 Feb. 27	107 July 26
Denver Div., 4s..... 1922	F-A	3,000	104 1/2	.....	.....	.....	.....	104 3/4	105 July 20	105 July 20	101 1/8 Mar. 7	105 May 26
4s..... 1921	M-S	.....	103	107	.....	.....	.....	.....	.....	.....	100 Apr. 11	105 Jan. 11
Chic. & Ia. Div., 5s..... 1905	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nebraska Exten., 4s..... 1927	M-N	134,000	106	.....	112 1/2	.....	113 5/8	113 3/4	112 3/4 July 5	113 3/4 July 31	105 3/4 Jan. 3	113 3/4 July 31
Registered..... 1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 1/8 June 2	111 1/8 June 2
Han. & St. Jo., con., 6s..... 1911	M-S	3,000	121 1/2	.....	123	.....	121 1/2	.....	124 July 6	124 July 6	120 Mar. 13	124 July 6
Chic. Burl. & No., 1st, 5s.. 1926	A-O	22,000	.....	.....	106	107	106 3/4	106 7/8	106 1/4 July 6	106 5/8 July 21	105 3/8 Apr. 27	108 Mar. 24
Chic. & E. Ill., 1st, s. f. cur. 6s.. 1907	J - D	1,000	114 1/2	.....	114	.....	114 1/2	.....	114 July 5	114 July 5	114 July 5	116 1/8 Apr. 21
Small..... 1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s..... 1934	A-O	14,000	134	.....	137	.....	137	.....	137 July 20	137 1/4 July 31	134 Jan. 23	138 June 30
Gen. cons., 1st, 5s..... 1937	M-N	31,000	110	.....	.....	117	.....	115	114 July 10	115 1/2 July 27	109 1/2 Jan. 16	117 1/2 June 13
Registered..... 1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s. 1936	J - J	.....	105	.....	106 1/2	.....	106	.....	.....	.....	107 Feb. 23	107 Feb. 23
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Lou. N. A. & Chic., 1st 6s... 1910	J - J	.....	114	.....	114	.....	.....	.....	.....	.....	114 1/2 Jan. 17	118 1/2 June 9
C. I. & L. Refunding, g., 5s. 1947	J - J	.....	90	.....	.....	.....	97 1/2	99	.....	.....	92 Jan. 10	108 1/2 May 17
Refunding, g., 6s..... 1947	J - J	3,000	104	.....	.....	.....	.....	122	113 July 7	113 July 7	104 Jan. 4	119 1/2 June 9
Chicago Milw. & St. Paul—												
1st, 7s, $ gold, R. D..... 1902	J - J	9,000	160	161	.....	.....	.....	.....	170 July 6	170 1/2 July 25	161 1/4 Jan. 16	171 1/2 June 9
1st, 7s, £ gold, R. D..... 1902	J - J	.....	160	161	.....	.....	.....	.....	.....	.....	.....	.....
1st C. & M., 7s..... 1903	J - J	.....	160	161	.....	.....	.....	.....	.....	.....	160 1/2 Jan. 10	168 5/8 Apr. 12
Chic. Mil. & St. P., con. 7s.... 1905	J - J	.....	160	161	.....	.....	.....	.....	.....	.....	160 Jan. 3	171 1/2 June 9
1st I. & D. Exten., 7s.... 1908	J - J	3,000	160	161	.....	.....	.....	.....	170 July 6	170 July 6	161 Jan. 11	171 June 17
1st Southwest Div., 6s... 1909	J - J	2,000	116	.....	119 1/4	.....	.....	.....	121 5/8 July 5	121 5/8 July 5	112 1/8 May 13	122 1/4 June 18
1st LaCrosse & D., 5s.... 1919	J - J	.....	115	.....	119 5/8	.....	.....	.....	.....	.....	.....	.....
1st So. Minn. Div., 6s.... 1910	J - J	7,000	118 1/2	122	120 3/8	.....	.....	.....	121 July 24	121 1/4 July 27	118 1/2 Jan. 10	123 1/8 May 12
1st Hast. & D. Div., 7s.... 1910	J - J	.....	126	130	129 3/8	.....	129 1/2	.....	.....	.....	129 Jan. 19	134 1/8 May 25
5s..... 1910	J - J	.....	109	.....	113 3/4	.....	111 1/2	113 3/4	.....	.....	.....	.....
Chic. & Pac. Div., 6s..... 1910	J - J	.....	118	.....	120 3/4	.....	121 1/4	.....	.....	.....	121 1/2 Feb. 24	123 May 2
Ch. & P. W., 1st, g., 5s.... 1921	J J	39,000	118	.....	120 7/8	.....	121 1/2	.....	121 1/2 July 17	122 1/8 July 14	118 3/4 Jan. 3	124 1/4 June 30
Ch. & Mo. Riv. Div., 5s... 1926	J - J	14,000	115	.....	122 3/8	.....	.....	.....	121 July 6	123 July 10	118 1/2 Jan. 19	125 3/8 June 16
Mineral Point Div., 5s.... 1910	J - J	.....	.....	111 1/2	111 5/8	.....	112	.....	.....	.....	110 Mar. 14	112 1/2 Apr. 18
Ch. & L. Su. Div., g., 5s.... 1921	J - J	.....	116	.....	120 1/4	.....	.....	.....	.....	.....	122 1/2 June 1	122 1/2 June 1
Wis. & Minn. Div., g. 5s.. 1921	J - J	3,000	116	.....	119 7/8	.....	.....	.....	120 3/4 July 17	120 3/4 July 17	119 Apr. 8	123 June 19
Terminal, gold, 5s..... 1914	J - J	.....	115 1/4	.....	.....	.....	.....	.....	.....	.....	115 Feb. 21	118 1/4 May 18
Far. & So. assu., g., 6s.... 1924	J - J	5,000	.....	.....	.....	.....	.....	.....	137 1/2 July 18	137 1/2 July 18	137 1/2 July 18	137 1/2 July 18
Cont. sink. fund, 5s..... 1916	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dak. & Gt. So., g., 5s..... 1916	J - J	3,000	112 1/2	.....	.....	.....	.....	.....	115 1/2 July 17	115 1/2 July 17	112 1/2 Feb. 9	118 1/2 May 12
Gen., gold, 4s, series A.... 1989	J - J	12,000	110	.....	111 3/4	.....	.....	.....	111 3/4 July 18	112 1/4 July 17	108 1/8 Jan. 11	114 7/8 May 4
Registered..... 1989	Q - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3 1/2s, series B... 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. & No., 1st, M. L. 6s.... 1910	J - D	3,000	121	.....	120 5/8	.....	121	.....	121 July 1	121 July 25	121 June 16	121 June 16
1st, consol. 6s..... 1913	J - D	3,000	122	.....	.....	.....	125	.....	125 July 10	125 July 10	125 July 10	126 Jan. 30
Chic. & Nor. West.—Con. 7s. 1915	Q-F	16,000	142 1/2	145 1/2	144	145 3/8	145	.....	144 3/4 July 10	145 3/8 July 11	142 7/8 May 4	145 3/8 July 11
Gold, 7s..... 1902	J - D	6,000	113	.....	112	.....	.....	.....	112 3/4 July 8	113 1/4 July 7	111 1/4 June 3	115 May 24
Registered..... 1902	J - D	.....	113	.....	.....	.....	.....	.....	.....	.....	113 Jan. 13	114 Apr. 14
Sinking fund 6s..... 1879-1929	A-O	15,000	.....	120	.....	120	.....	120	118 July 17	118 July 17	116 Jan. 6	120 Feb. 21
Registered..... 1879-1929	A-O	.....	.....	.....	.....	120	.....	120	.....	.....	116 June 14	116 June 14
Sinking fund 5s..... 1879-1929	A-O	5,000	109	.....	.....	.....	109	.....	109 July 21	109 July 21	106 1/2 Apr. 12	110 1/2 Mar. 10
Registered..... 1879-1929	A-O	.....	109	.....	.....	.....	.....	.....	.....	.....	105 3/4 Mar. 28	09 Feb. 3
Sinking fund deb. 5s..... 1933	M-N	3,000	118	.....	122	.....	.....	.....	122 1/2 July 17	122 1/2 July 17	121 1/2 May 4	123 Jan. 30
Registered..... 1933	M-N	.....	118	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s..... 1909	M-N	9,000	110	111 1/2	.....	.....	.....	.....	109 July 10	110 July 10	108 May 12	111 1/2 Apr. 5
Registered..... 1909	M-N	.....	108 3/4	110	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s..... 1921	A-O	2,000	115 1/2	119	.....	.....	.....	.....	118 July 18	118 July 18	117 1/4 May 22	118 Feb. 9
Registered..... 1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Extension 4s..... 1886-1926	F-A	3,000	106	.....	.....	.....	.....	.....	109 July 31	109 July 31	106 Apr. 7	109 Feb. 1
Registered..... 1886-1926	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 7/8 Feb. 2	106 7/8 Feb. 20
General, g., 3 1/2s..... 1987	M-N	15,000	102 1/2	103	.....	.....	.....	.....	108 1/2 July 19	110 1/2 July 5	102 1/2 Jan. 3	110 1/2 July 5
Registered..... 1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Escan. & L. Sup. 1st 6s.... 1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Mo. & Minn., 1st 7s.... 1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Midland, 1st, 8s..... 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.	
					July 1.		July 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
Chic. & North Western—(Con.)—												
Winona & St. Pet., 2d 7s...1907	M-N	.....	.....	.....	124	.....	.....	.....	.....	.....	124 June 19	124 June 19
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	117½ Feb. 6	117½ Feb. 6
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	110	.....	112	.....	113	.....	.....	.....	111 Jan. 3	111 Jan. 5
Northern Illinois, 1st, 5s...1910	M-S	.....	110	.....	113½	.....	113	.....	.....	.....	113 Apr. 24	113 Apr. 24
Mil. L. S. & West., 1st, g., 6s.1921	M-N	6,000	138	.....	141	144	.....	.....	140½ July 20	143 July 7	139¼ May 3	143 July 7
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	.....	.....	112⅛	.....	.....	.....	.....
Ext. & imp., s. f., g., 5s...1929	F-A	1,000	119½	122	.....	.....	.....	126	124 July 24	124 July 24	117⅝ Feb. 1	125¼ May 24
Mich. div., 1st, gold, 6s..1924	J-J	.....	135½	.....	142½	.....	.....	.....	.....	.....	.....	.....
Ashland div., 1st, gold, 6s.1925	M-S	1,000	138	.....	144½	.....	.....	.....	146 July 6	146 July 6	140 Mar. 6	146 July 6
Incomes.....1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	114⅛ June 17	114⅛ June 17
Chic. R. I. & Pacific, 6s.....1917	J-J	5,000	130	.....	.....	.....	132½	133½	134 July 7	134 July 7	131½ Jan. 12	136⅛ June 27
Registered.....1917	J-J	.....	130	.....	.....	.....	.....	.....	.....	.....	132 June 6	134½ May 19
General, gold, 4s.....1988	J-J	652,000	104⅝	104⅞	108⅛	.....	107½	108	107⅝ July 19	108½ July 7	104⅝ Jan. 4	110¾ May 17
Registered.....1988	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Mar. 7	107⅞ Apr. 6
Des M. & Ft. D., 1st, 4s....1905	J-J	....	92	.....	.....	.....	.....	.....	.....	.....	98 Jan. 9	98½ Apr. 27
1st, 2½s.....1905	J-J	6,000	85	.....	.....	.....	.....	.....	86 July 20	86 July 20	83 May 9	86 July 20
Extension 4s..... 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	98½ May 1	98½ May 18
Keok. & Des M., 1st, 5s....1923	A-O	.....	.....	110	.....	114	.....	114	.....	.....	109½ Jan. 12	114 Apr. 25
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	11,000	136⅛	.....	137	.....	.....	.....	137½ July 12	137⅝ July 6	136 Jan. 9	141 May 11
Ch. St. P. & Min., 1st 6s....1918	M-N	.....	130	.....	136	.....	.....	.....	.....	.....	134½ May 8	138 Mar. 27
North Wisconsin 1st 6s....1930	J-J	.....	.....	140	.....	.....	.....	.....	.....	.....	140 Mar. 23	140 Mar. 23
St. P. & S. City, 1st g. 6s...1919	A-O	6,000	131½	134	131½	.....	.....	.....	132½ July 1	132¾ July 7	131 Apr. 18	134 Jan. 13
Ch. Ter. Trans., g., 4s 1947	J-J	130,000	92¾	.....	.....	.....	.....	.....	99½ July 13	100⅞ July 7	93½ Jan. 3	102¾ June 8
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	....	105	.....	105	.....	104½	.....	.....	.....	.....	.....
General, gold, 6s.....1932	Q-M	23,000	119	.....	121	.....	.....	.....	120½ July 11	122 July 25	120½ July 11	123 May 4
Chic. & West Mich. Ry., 5s. 1921	J-D	.....	.....	.....	99	100	.....	.....	.....	.....	.....	.....
Coupons off..... 1921	.....	.....	.....	.....	.....	.....	99	100	.....	.....	99⅜ June 2	99½ June 28
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	119	.....	120	.....	.....	.....	.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	.....	110½	.....	114	.....	114	.....	.....	.....	112 Feb. 9	113 May 5
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
City & Sub. Ry., Balt. 1st, g. 5s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield & Mahon. *See* B. R. & P.												
Cl. Ak. & C., eq. & 2d, g. 6s...1930	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Can., 1st, 5s, tr. rec.1917	J-J	19,000	77	80	.....	.....	.....	.....	90 July 26	91 July 27	70¼ Jan. 25	91 Mar. 30
Cl. Cin. Ch. & St. L.—Gen. g. 4s. 1993	J-D	192,000	.....	88	95	96	91	92	94¼ July 11	95½ July 25	87¾ Jan. 12	98 Jan. 26
Cairo Div., 1st, gold, 4s....1939	J-J	.....	.....	.....	.....	.....	.....	96	.....	.....	95¾ May 27	97 June 20
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	23,000	.....	99¾	101½	.....	102	.....	102 July 31	102½ July 5	99¾ Jan. 13	103⅜ Feb. 3
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 May 4	99 May 4
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	95	.....	.....	.....	.....	.....	.....	.....	95 Feb. 21	97 Apr. 22
Cin. I. St. L. & C., 1st g. 4s..1936	Q-F	.....	101¾	.....	103	.....	104	.....	.....	.....	102 Jan. 13	104 Jan. 27
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. 6s.....1920	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	.... ..	.....	.....	.....	.....	.....	.....	.....	.....	118½ May 31	118½ May 31
Ind. Bl. & West., 1st, pf., 7s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Apr. 29	103½ Apr. 29
O. Ind. & West., 1st, pf., 5s.1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	146,000	81½	84½	84½	85	83½	85	84½ July 24	86 July 12	82¾ Apr. 7	88½ Jan. 30
Income 4s..... 1990	A.	5,000	21	23	29	30	.....	.....	29 July 31	9 July 31	23 Jan. 4	33 Jan. 10
Cl. C. C. & In. consol 7s.....1914	J-D	3,000	138	.....	.....	.....	.....	.....	128 July 5	138½ July 6	135½ May 11	138½ July 6
Consol sinking fund, 7s....1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s.....1934	J-J	4,000	.....	.....	.....	.....	.....	.....	134½ July 5	134½ July 5	134½ July 5	137½ June 23
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. & S., 1st M. C. C. C. & I., 7s. 1901	A-O	.....	.....	110	.....	.....	.....	.....	.....	.....	108½ Feb. 10	108½ Feb. 10
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	12,000	.....	.....	.....	.....	.....	.....	108 July 11	108½ July 20	108 July 11	108½ July 20
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J	.....	.....	.....	.....	.....	130	.....	.....	.....	128 Feb. 15	134¼ June 16
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 2-3-4s. 1947	J-J	165,000	65	.....	.....	.....	62	63	62 July 20	64 July 14	62 July 20	69 Jan. 12
1st, gold, 4s.....1947	J-J	26,000	74	.....	71½	72½	71	72	71 July 17	72 July 28	70¼ Mar. 18	76 Jan. 12
Colorado & South. 1st g. 4s..1929	F-A	734,000	87	.....	89	89¼	88½	88⅞	88½ July 28	90 July 7	85½ May 13	90 June 14
Col. & 9th Ave. *See* Met. St. Ry..												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. & Cin. Midl. *See* Cent. Ohio.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West, 7s.....1907	M-S	.....	124	.....	125	.....	125	.....	.....	.....	126½ June 16	126½ June 16
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	.....	126	.....	123	.....	.....	.....	.....	.....	124⅛ June 7	124⅛ June 7
Morris & Essex, 1st, 7s....1914	M-N	.....	141	.....	140	.....	140	.....	.....	.....	142 May 4	144 Jan. 26
7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7s.....1871-1901	A-O	.....	110¼	.....	.....	.....	108	.....	.....	.....	108½ May 3	111 Mar. 14
1st cons., guar., 7s.....1915	J-D	14,000	142½	.....	.....	.....	141	.....	143¼ July 18	143¼ July 18	143 Jan. 20	145½ May 1
Registered.....1915	J-D	.....	140	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	1,000	133	.....	.....	.....	.....	.....	138 July 17	138 July 17	138 Feb. 9	142½ May 18
Construction 5s.....1923	F-A	.....	116	.....	121	.....	.....	.....	.....	.....	117 Feb. 8	118½ Apr. 5
Term. & impt. 4s.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	108½ June 20	108½ June 20
Warren 2d, 7s.....1900	A-O	.....	105	.....	104	.....	.....	.....	.....	.....	.....	.....
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S	.....	143	.....	142	.....	.....	.....	.....	.....	.....	.....
Registered.....1917	M-S	.....	143	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	122	.....	121	.....	.....	124½	.....	.....	120½ Apr. 21	120½ Apr. 21
Registered.....1906	A-O	.....	121	.....	.....	.....	.....	.....	.....	.....	122 June 6	122 June 6
6s.....1906	A-O	.....	117	.....	116	.....	116½	.....	.....	.....	115 May 2	117¾ Feb. 21
Registered.....1906	A-O	.....	116¼	.....	.....	.....	.....	.....	.....	.....	114½ Apr. 17	117½ Jan. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	147½	.....	150	.....	.....	.....	.....	.....	150½ May 31	153 Mar. 20
Registered.....1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. Riv. RR. B'ge. *See* Penn. RR.												
Den. Con. Tram. Co., 1st, g. 5s. 1933	A-O	.....	85	100	.....	.....	.....	.....	.....	.....	90 Jan. 19	92 Jan. 24
Denv. Tram. Co. con. g. 6s. 1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.... ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. & R. Gr., 1st gold, 7s....1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅛ May 4	109 Feb. 20
1st con. g., 4s.....1936	J-J	107,000	100⅜	100¾	.....	.....	.....	.....	99¾ July 31	101⅜ July 5	99¾ July 31	104 May 31
1st consol., gold, 4½s.....1936	J-J	68,000	102½	103½	.....	.....	.....	.....	109 July 25	109¾ July 10	108¾ Jan. 13	112⅞ June 15
Improvem't, gold, 5s 1928	J-D	39,000	103	104	.....	.....	.....	.....	105½ July 27	106⅛ July 7	102½ Jan. 3	109⅜ Apr. 17
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un Ry., 1st, g., 5s. 1917	M-N	.....	.....	.....	105	.....	.....	.....	.....	.....	107¼ Apr. 25	108 Apr. 27
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	.....	....	.....	.....	.....	.....	90	.....	.....	.....	.....	.....
Gold 4s.....1995	.....	14,000	.....	.....	.....	.....	69	70	68 July 12	70 July 20	68 July 12	70 July 20
Dul. & Iron Range, 1st, 5s....1937	A-O	11,000	.....	.....	109¼	109½	.....	.....	110 July 6	110 July 6	105 June 13	111 Mar. 23
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d lien mortgage 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	55,000	.....	112	113	115	113	115	113 July 5	114½ July 15	111¾ Jan. 16	116 June 14
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	34,000	104¼	.....	.....	.....	.....	111	109 July 22	110⅝ July 31	104¾ Jan. 3	111 May 22
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	20,000	115	.....	118	121	119	.....	121 July 27	121 July 27	115½ Feb. 15	123½ Mar. 30
2d, ext., gold, 5s.....1919	.....	.....	118	.....	121	.....	.....	.....	.....	.....	121 May 25	121 May 25
3d, ext., gold, 4½s.....1923	M-S	3,000	112	.....	115	.....	.....	.....	116½ July 11	116¾ July 27	116½ July 11	116¾ July 27
4th, ext., gold, 5s 1920	A-O	.....	119	.....	121	.....	.....	.....	.....	.....	121 Jan. 20	121 Jan. 20
5th, ext., gold, 4s 1928	J-D	.....	102	.....	105	.....	.....	.....	.....	.....	106½ Apr. 14	106½ Apr. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.	
					July 1.		July 31.		Lowest.		Highest.		Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Erie—(Concluded)—		$												
1st, consol., gold, 7s.....1920	M-S	31,000	143	.....	144	150	.....	.....	144¼	July 31	145	July 19	142½ Apr. 3	145⅜ Jan. 26
1st, consol., gold, fund. 7s.1920	M-S	.....	.....	143½	.....	.....	.....	.....	.....		.....		.....	.....
Long Dock, con., gold, 6s..1935	A-O	.....	136¾	.....	141	.....	141	.....	.....		.....		139½ Apr. 14	139½ Apr. 14
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	131	.....	136½	.....	136½	.....	.....		.....		140 Jan. 26	140 Jan. 26
Buff. & S. W., gold 6.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	102	.....	105	.....	106	.....	.....		.....		106 Feb. 8	106 Feb. 8
Chic. & Erie, 1st gold 5s...1982	M-N	19,000	111½	112½	.....	.....	.....	.....	115	July 31	116¼	July 24	111½ Jan. 9	116½ Apr. 13
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
D. & Imp. Co. 1st cur. 6s..1913	J-J	.....	117	.....	.....	.....	120	121	.....		.....		.....	.....
N.Y. & Greenw'd L.gtd.g.5s.'46	M-N	.....	107	.....	.....	.....	108	.....	.....		.....		.....	.....
Erie, 1st con., g., prior bonds, 1996	J-J	553,000	.....	92½	92¾	92⅞	.....	.....	91¾	July 28	93½	July 5	91¾ July 28	95 Jan. 20
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		93¼ May 25	93¼ May 25
1st con. gen. lien, g. 3-4s..1996	.....	919,000	73¼	74	72¼	72½	.....	.....	72¼	July 27	74¼	July 6	70¾ May 15	77 Jan. 20
Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	17,000	.....	108	110½	.....	108½	.....	110	July 10	110	July 10	107 Jan. 4	112½ June 16
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
General, g., 5s.....1940	F-A	100,000	.....	96	.....	.....	.....	101	99¾	July 26	102½	July 14	95 Jan. 3	102½ July 14
Terminal, 1st, g., 5s.....1943	M-N	1,000	110	.....	.....	.....	.....	.....	111½	July 6	111½	July 6	111½ July 6	111½ July 6
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Wilk. & Ea. 1st, gtd., g., 5s.1942	J-D	47,000	97	100	.....	.....	106	107	106	July 24	106⅞	July 7	98¾ Jan. 3	108¼ Apr. 26
Mid. RR. of N. J., 1st, 6s.1910	A-O	10,000	.....	123	121½	123½	121¾	.....	122	July 6	122	July 6	120 Apr. 25	122 Mar. 17
Erie & Pittsburg. *See* Pa. Co.														
Escanaba & L. Sup. *See* C. & N. W.														
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	122	.....	.....		.....		.....	.....
Ev. & T. H—1st con. g. 6s..1921	J-J	.....	120	.....	.....	.....	.....	.....	.....		.....		121½ Jan. 16	125¾ June 23
1st general gold 5s.....1942	A-O	58,000	.....	101	.....	.....	.....	103	103	July 25	103¼	July 7	100¼ Jan. 3	106½ Mar. 21
Mt. Vernon 1st 6s.....1923	A-O	.....	90	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	80	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	5,000	100	103	.....	.....	.....	.....	100	July 18	100	July 18	98 Apr. 20	103¾ June 6
Fargo & So. *See* Chic. M. & St. P.														
Flint & P. Marq., gold 6s...1920	A-O	5,000	119	.....	122	123½	.....	.....	122	July 10	122	July 10	120½ Mar. 28	124 Mar. 23
1st consol. gold 5s.....1939	M-N	11,000	100	100½	105½	107	105	106	105¾	July 28	106	July 10	100⅛ Jan. 3	107 June 21
Port Huron Div., 1st g. 5s.1939	A-O	5,000	100	.....	.....	.....	.....	.....	107½	July 18	107½	July 18	100 Jan. 5	110 May 31
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	105	.....	.....	.....	101	.....	.....		.....		101 Mar. 20	101 Mar. 20
1st land gr. ext., gold 5s...1930	J-J	.....	100	.....	.....	.....	.....	.....	.....		.....		.....	.....
Consol. gold 5s.....1943	J-J	.....	98	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.														
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	107	.....	.....	.....	.....	.....	.....		.....		.....	.....
F. W. & Den. City—1st g. 4-6s.1921	J-D	124,000	85	85½	.....	.....	.....	.....	77	July 20	81½	July 7	77 July 20	87⅛ Jan. 31
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	10,000	63	64	.....	.....	.....	.....	64	July 18	65½	July 5	62 Feb. 7	66⅝ Mar. 29
Gal. H. & San A.—*See* So. Pac. Co.														
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	20,000	98	100	104	106	104½	107	105	July 14	105½	July 12	99⅛ Jan. 7	105½ July 12
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	105	.....	.....	.....	.....	.....	.....		.....		102 Feb. 6	102 Feb. 6
1st consol. 5s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	100	.....	.....	.....	.....	.....	.....		.....		100 Jan. 31	103 Apr. 26
Georgia Pacific. *See* South'n Ry.														
Gila V. G. & N. *See* So. Pac.														
Gr. Rapids & Ind.—*See* Penn. Co.														
Han. & St. Jo. *See* C. B. & Q.														
Hock'g Val., 1st con., g., 4½s.1999	J-J	166,000	.....	.....	102½	103	101¼	102	101	July 28	103	July 10	101 July 28	103½ May 4
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	1,000	.....	.....	.....	.....	.....	.....	107¼	July 26	107¼	July 26	105½ May 1	107¼ June 28
Housatonic. *See* N.Y. N. H. & H.														
Hous. E. & W. Tex., 1st, g, 5s.1933	M-N	26,000	97½	99	102	104	104	.....	101	July 13	104½	July 22	97½ Jan. 3	104½ Mar. 22
H. & Tex. Cent. *See* So. Pac Co.														
Illinois Central, 1st g. 4s...1951	J-J	1,000	110¼	.....	.....	.....	114½	.....	113⅛	July 6	113⅛	July 6	107¾ Apr. 18	115⅛ May 25
Registered.....1951	J-J	.....	110¼	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, gold, 3½s.....1951	J-J	.....	101½	104	.....	.....	.....	.....	.....		.....		103⅛ Jan. 16	107¾ Apr. 18
Registered.....1951	J-J	.....	101¼	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1952	A-O	.....	105	106	.....	.....	.....	.....	.....		.....		104⅜ Apr. 15	107 Jan. 31
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		104¾ Jan. 30	104¾ Jan. 30
Gold 4s.....1953	M-N	6,000	103	104	.....	.....	.....	.....	105¼	July 7	105¼	July 7	103 Jan. 12	107 Apr. 20
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2-10 g. 4s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Western Lines 1st g. 4s. ..1951	F-A	.....	105	.....	.....	.....	113	.....	.....		.....		104 Feb. 14	114¼ June 23
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Louisville div., g., 3½s.....1953	J-J	154,000	.....	94¼	.....	.....	.....	.....	102¾	July 31	103⅜	July 6	93¾ Jan. 6	105¼ June 14
Registered.....1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis div., g., 3s.....1951	J-J	31,000	80	82	.....	.....	91½	92	91	July 18	91½	July 21	81 Jan. 27	92½ June 23
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold, 3½s.....1951	J-J	17,000	94	.....	.....	.....	.....	.....	103⅛	July 13	103¼	July 15	94 Jan. 24	105½ June 14
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		103½ Apr. 28	103½ Apr. 28
Jairo Bridge, gold, 4s 1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		123 May 24	123 May 24
Springf. div. 1st gold 3½s.1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1951	J-J	.....	.....	103½	.....	.....	.....	.....	.....		.....		.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	2,000	125¼	.....	126¾	.....	126½	.....	127¾	July 31	127¾	July 31	120 Jan. 9	128⅜ May 8
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 3½s.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		100 Apr. 15	100 Apr. 15
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Memph. div., 1st, g., 4s..1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		104½ Feb. 17	104½ Feb. 17
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Belle. & Caron., 1st, 6s..1923	J-D	.....	120	.....	120	.....	120	.....	.....		.....		121 Feb. 24	121 Feb. 24
St. L. So., 1st, gu., g., 4s...1931	M-S	.....	93	.....	93	.....	106	111	.....		.....		.....	.....
Carb. & Shaw., 1st, g., 4s1932..	M-S	.....	93	.....	93	.....	.....	.....	.....		.....		.....	.....
Ind. Bl. & West.—*See* C.C.C. & St.L.														
Ind. Dec. & West., 1st, g., 5s.1935	J-J	9,000	100	.....	.....	.....	.....	.....	104	July 18	104	July 18	102⅛ Jan. 5	106½ June 7
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	.....	.....	106⅛	104	.....	.....	.....	.....		.....		104½ Jan. 3	108 Mar. 23
Intern. & Gt. Nor.—1st, g., 6s.1919	M-N	16,000	124	127	.....	.....	124½	.....	124	July 7	125	July 1	123 May 2	126 Apr. 20
2d, gold, 4½-5s.....1909	M-S	74,000	92	.....	.....	.....	.....	93½	92½	July 7	93¼	July 31	91 May 10	97 Feb. 28
3d, gold, 4s.....1921	M-S	97,000	60	61½	.....	.....	.....	.....	63	July 5	66	July 25	60 Jan. 6	66 July 25
Iowa Central, 1st, gold, 5s...1938	J-D	62,000	106½	110	.....	.....	.....	115	113	July 18	114¼	July 27	107 Jan. 5	115 May 19
Iowa Midland. *See* Chic. & N. W.														
Jefferson RR. *See* Erie.														
Kal. All. & G. R. *See* L. S. & M. S.														
Kan. & Mich. *See* Tol. & O. C.														
Kan. C. & M. R. & B.—1st gu. g., 5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
K. C. Pitts. & G., 1st & coll. 5s, g.1923	A-O	268,000	.....	70	58	60	.....	.....	59	July 1	61¾	July 28	58¾ June 24	75 Jan. 27
K. C. & Pacific. *See* M. K. & T.														
K. C. & Southw. *See* St. L. & S. F.														
Kansas Midland. *See* St. L. & S. F.														
Kentucky Cent. *See* L. & N.														
Keok. & Des Mo. *See* C. R. I. & P.														
Knoxville & Ohio. *See* So. Ry.														
Lake E. & W., 1st, gold, 5s..1937	J-J	35,000	118	120	.....	.....	.....	.....	119½	July 7	120½	July 27	116½ Jan. 4	121½ May 18
2d, gold, 5s.....1941	J-J	4,000	.....	104	108	.....	110	.....	111	July 31	111	July 31	103½ Jan. 3	111 July 31
Northern Ohio 1st gu. 5s..1945	A-O	10,000	101½	.....	102	103½	.....	.....	103¼	July 5	103¼	July 5	100 Jan. 31	105 Mar. 30
L. Sh. & Mich. So. *See* N. Y. Cent.														
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	104	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. V. N Y. 1st gu., g., 4½s.1940	J-J	34,000	.....	106½	.....	.....	.....	.....	109½	July 15	109¾	July 6	105½ Jan. 31	112¼ June 28
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. V. Ter. Ry. 1st gu. g., 5s.1941	A-O	2,000	.....	.....	.....	.....	.....	.....	113	July 29	114	July 28	113 Jan. 17	114 July 28
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		96 Feb. 7	96 Feb. 7
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. & N. Y.—1st, gu. g., 4s..1945	M-S	.....	91½	93	91½	.....	.....	.....	.....		.....		91½ Jan. 27	93 Feb. 6
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	118	.....	120	.....	.....		.....		.....	.....
Gold. guar. 5s.....1914	A-O	48,000	.....	100	99½	100	100	101¼	100¾	July 1	101⅜	July 25	99¾ May 23	101⅜ July 25
Leh. & Hud. R. *See* Cent. of N. J.														

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.	
					July 1.		July 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac												
Lex. Ave. & P. F. *See* Met. St. Ry.												
Little R. & Mem., 1st, g., 5s, 1937, Eng. Central Trust Co. certifs..	M S	.....	.....	36	36	.....	.....	.....	.....	.....	33 Feb. 3	37 Mar. 2
Long Dock. *See* Erie.												
Long Island—1st con., g., 5s. 1931	Q-J	5,000	*120*	*124*	.....	.....	.....	.....	124½ July 11	124½ July 11	120 Jan. 18	124½ May 22
1st. con., g., 4s.....	1931	Q-J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....
Gen. g., 4s.....	1938	J-D	15,000	95	98¼	.....	.....	98	.....	100 July 5	100 July 5	98 Jan. 3	102 May 1
Ferry, 1st, g., 4½s.....	1922	M-S	5,000	*96*	*99*	.....	.....	.....	.....	101 July 10	101 July 10	99 Jan. 13	101 Jan. 27
Gold, 4s.....	1932	J-D	.....	*95*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deb., gold, 5s.....	1934	J-D	.....	9[illegible]	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Ro. Bch., 1st, g., 5s.	1927	M-S	.....	*103*	*105*	.....	.....	.....	.....	.....	.....	100 Jan. 17	100 Jan. 17
2d income.....	1927	S.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.	1935	A-O	.....	*100½*	.....	.....	.....	106	.....	.....	.....	107 Jan. 31	107 Jan. 31
B'klyn & Montauk, 1st 6s..	1911	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 5s.....	1911	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Sh. bch., 1st, con., gu., g, 5s. '32		Q-J	.....	*95*	.....	.....	.....	.....	.....	.....	.....	100½ Apr. 27	100½ Apr. 27
N. Y. Bay. Ext. R. 1st gu. g. 5s.	1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montauk Ext. gtd. g. 5s...	1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
L. Ev. & St. L. Con., con., g. 5s.,	1939											
Eng. Tr. Co. certifs. of deposit		J-J	61,000	*51*	*52*	.....	.....	.....	.....	56 July 6	60 July 6	50 Jan. 25	72 Mar. 3
Gen., g., 4s.....	1943	M-S	.....	.....	5½	.....	.....	.....	.....	.....	.....	6 Mar. 2	10 Mar. 3
Louis. & Nash., Cecil bch., 7s.	1907	M-S	.....	*105*	.....	.....	.....	105½	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....	1930	J-J	5,000	125	.....	.....	.....	.....	131 July 7	131¾ July 10	129¾ Jan. 19	132½ May 31
N. O. & M., 2d, 6s.....	1930	J-J	1,000	*108*	.....	.....	.....	.....	121½ July 10	121½ July 10	117 Feb. 14	122 Mar. 18
E. H. & Nash., 1st, g., 6s...	1919	J-D	1,000	*115*	.....	.....	113½	.....	113 July 12	113 July 12	113 July 12	113½ June 10
Gen., g., 6s.....	1930	J-D	6,000	*117*	.....	.....	117	.....	117½ July 21	118¼ July 13	117 June 19	121 Feb. 27
Pensacola div., 6s.....	1920	M-S	5,000	*109*	.....	.....	110	.....	109 July 6	109 July 6	107 Apr. 19	109 July 6
St. L. div., 1st, g., 6s.....	1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 3s.....	1980	M-S	6,000	.....	.....	.....	65	.....	67¾ July 11	67¾ July 11	67¾ July 11	67¾ July 11
Nashv. & Dec., 1st, 7s.....	1900	J-J	.....	.....	.....	107	.....	.....	.....	.....	.....	.....
Sink. fd. (S. & N. Ala.), 6s..	1910	A-O	.....	*106*	.....	.....	.....	.....	.....	.....	.....	.....
S. & N. Ala., con., gu., g., 5s.	1936	F-A	.....	107	109	.....	.....	.....	.....	.....	106½ June 7	109½ May 1
Gold, 5s.....	1937	M-N	10,000	105½	.....	.....	.....	.....	109 July 10	109 July 10	107¼ May 15	110¼ Mar. 11
Unified, g., 4s.....	1940	J-J	237,000	95½	.....	98½	99½	99⅝	100¼	98⅝ July 8	100¼ July 15	94⅞ Feb. 1	100½ June 29
Registered.....	1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, 5 20s, g., 4s.	1903-18	A-O	172,000	.....	.....	100	.....	99⅝	.....	99⅝ July 24	100⅛ July 1	98¼ June 8	101 Mar. 29
Pens. & Atl., 1st, gu., g., 6s.	1921	F-A	.....	.....	111½	.....	.....	114	.....	.....	.....	111 Jan. 5	113 May 8
Coll. trust, g., 5s.....	1931	M-N	14,000	*106*	.....	.....	.....	.....	108½ July 6	108½ July 26	108 Jan. 11	110 Feb. 24
L. & N. & Mob. & M., 1st, g, 4½s.	1945	M-S	.....	*108*	.....	.....	.....	.....	.....	.....	108 Jan. 3	108 Jan. 3
N. Fla. & Shef., 1st, gu., g., 5s	1937	F-A	15,000	105½	.....	.....	.....	.....	110 July 7	110½ July 27	106½ Feb. 17	110½ July 27
Kentucky Cent., g., 4s.....	1987	J-J	9,000	*90*	.....	.....	.....	.....	96 July 20	97½ July 27	91 Jan. 10	97½ July 27
L. & N. Lou. C. & Lex., g. 4½s.	1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Brdge Co., gu., g., 4s.	1945	M-S	38,000	.....	.....	.....	.....	.....	97¾ July 25	98½ July 19	97¾ July 25	98½ July 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Louisv. Ry. Co. 1st con. g. 5s.	1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahoning Coal. *See* L. S. & M. So.												
Manhattan R'y cons. 4s.....	1990	A-O	199,000	*95*	*95½*	109¼	109¾	.....	.....	109 July 24	110 July 7	95 Jan. 3	112¾ Apr. 3
Metropol'n El., 1st, gold, 6s.	1908	J-J	54,000	*115⅛*	.....	.....	.....	118	.....	118 July 8	119 July 5	116 Jan. 20	121⅝ June 14
2d 6s.....	1899	M-N	5,000	*102*	.....	101¾	.....	102	102¼	101¾ July 12	101⅞ July 21	100⅞ May 1	102⅞ Apr. 4
Manitoba S. W. Coloniz., g., 5s.	1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Market St. Cable Ry., 1st 6s..	1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												
Metrop. Elev. *See* Manhat. Elev.												
Met. St. Ry. gen. col. tr. g., 5s	1997	F-A	148,000	.....	*119*	123	123½	.....	.....	123½ July 5	124 July 27	118⅝ Jan. 4	124 Jan. 27
B way & 7th Av. 1st. con. g. 5s.	1943	J-D	.....	*122⅛*	*123½*	.....	.....	.....	.....	.....	.....	121 June 9	125¼ Jan. 30
Registered.....	1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s.	1993	M-S	6,000	*123¾*	.....	125	.....	.....	.....	126 July 12	126¼ July 20	123¾ Jan. 7	127 Jan. 14
Registered.....	1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.	1993	M-S	55,000	*124*	.....	125	.....	126¼	127½	125½ July 7	127⅛ July 31	124 Mar. 7	127⅛ July 31
Registered.....	1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. W. S. El. (Chic.) 1st 4s..	1938	.....	253,000	.....	.....	.....	.....	97½	99	97¾ July 25	98⅝ July 28	92 Apr. 20	98⅝ July 28
Mex. Cent., con., gold, 4s....	1911	J-J	.....	*68½*	*70½*	.....	.....	.....	.....	.....	.....	68¾ Jan. 4	77 June 23
1st, con., income, gold, 3s..	1939	July	.....	.....	.....	20½	22	.....	.....	.....	.....	16½ Apr. 3	25½ Apr. 27
2d, con., income, g., 3s.....	1939	July	824,000	.....	.....	11½	12	.....	12¼	11⅞ July 1	13¼ July 13	9¾ Apr. 18	14¾ Apr. 27
Equip. and collat., g., 5s...	1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s.	1977	M-S	269,000	*84*	.....	.....	.....	86	.....	86½ July 12	87¾ July 5	84½ Jan. 6	88¾ Feb. 24
Mex. Nat., 1st, gold, 6s.....	1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d income, 6s, A.....	1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coupon stamped.....		M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d income, 6s, B.....	1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	.....	14 Apr. 5	14 Apr. 5
Mex. Northern 1st gold, 6s..	1910	J-D	.....	*103*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N. Y. Sus. & W.												
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26		F-A	.....	*105*	.....	.....	.....	.....	.....	.....	.....	103½ Feb. 4	105½ Feb. 16
Mil. L. S. & West. *See* Chic. & N. W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & St. L., 1st, gold, 7s..	1927	J-D	.....	*144*	*145*	.....	.....	.....	.....	.....	.....	145 Jan. 6	150 Apr. 20
Iowa ex., 1st, gold, 7s.....	1909	J-D	1,000	*123½*	.....	.....	.....	.....	.....	121 July 12	121 July 12	121 July 12	125 Jan. 27
S. W. ex., 1st, g., 7s.....	1910	J-D	.....	.....	*128*	.....	.....	.....	.....	.....	.....	127 Jan. 27	127 Jan. 27
Pacific ex., 1st, gold, 6s....	1921	A-O	.....	.....	*130*	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 5s.....	1934	M-N	8,000	*109*	.....	.....	.....	.....	.....	115½ July 7	115½ July 7	110½ Jan. 18	115½ June 27
1st & refund., g., 4s.....	1949	M-S	81,000	.....	.....	.....	.....	.....	.....	98 July 27	99 July 7	98 July 27	99 June 29
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....	1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu..	1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..	1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s.	1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.												
Mo. Kan. & Tex., 1st, g., 4s.	1990	J-D	345,000	.....	*94*	.....	.....	.....	94	92½ July 20	93⅞ July 5	91¾ Jan. 3	96 May 25
2d, gold, 4s.....	1990	F-A	785,000	*68½*	.....	67½	68½	69	69¼	67 July 6	69¾ July 31	65¼ May 9	71 Jan. 6
1st, Exten. gold 5s.....	1944	M-N	52,000	.....	*84*	88	90	88	.....	88½ July 25	89 July 5	82 Jan. 19	91 Apr. 27
M. K. & T. of T. 1st gu. g. 5s.	1942	M-S	161,000	.....	88	89	91	90	90½	88 July 11	91 July 26	86 Jan. 16	91 July 26
Kan. C. & Pac., 1st, g., 4s...	1990	F-A	7,000	75	.....	.....	.....	77	79	77 July 20	79 July 26	75¼ Jan. 5	82 Jan. 23
Dal. & Wa., 1st, gu., g., 5s...	1940	M-N	.....	.....	*88½*	.....	.....	.....	95	.....	.....	85 Jan. 21	95 Feb. 28
Boonev. Bdg. Co., gu., 7s...	1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tebo & Neosho, 1st, 7s.....	1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....	1942	A-O	1,000	101	.....	.....	.....	.....	.....	107½ July 13	107½ July 13	101¼ Jan. 3	107½ July 13
Missouri Pac. 1st con., g, 6s.	1920	M-N	498,000	109	110	117¾	118	118¼	119	118 July 1	119½ July 6	108¾ Jan. 9	121¾ Apr. 28
3d, 7s.....	1906	M-N	24,000	*112½*	*115½*	115	118	.....	.....	115 July 21	116 July 27	114 May 1	117 May 17
Trust, g., 5s.....	1917	M S	1,315,000	.....	93	97¾	98½	99½	100	97 July 8	100½ July 15	91½ Jan. 3	100½ July 15
Registered.....	1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....	1920	F-A	554,000	*88*	*89*	94	95	98	99½	94½ July 1	98½ July 28	88 Jan. 4	98½ July 28
Registered.....	1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pac. R. of Mo. 1st ex. g., 4s..	1938	F-A	2,000	.....	*108½*	.....	.....	.....	.....	109 July 13	109 July 13	106 Feb. 20	109 July 13
2d extended, gold, 5.....	1938	J-J	4,000	*106*	.....	.....	.....	.....	.....	111½ July 10	111½ July 10	111¼ Jan. 17	115 Apr. 20
Verdigris V. Ind. & W. 1st 5s.	1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..	1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & I. M., 1st ex., g., 4½s.	1947	J-D	1,000	.....	.....	106½	.....	106½	.....	106 July 24	106 July 24	105⅛ Feb. 8	106⅛ May 23
2d ext., gold, 5s.....	1946	M-N	10,000	*106⅜*	.....	105½	.....	105½	.....	105½ July 11	106⅛ July 19	105 May 20	107½ Jan. 17
Gen. con. Ry. & ld. gr. 5s.	1931	A-O	2,116,000	105	105¾	111	111½	.....	.....	111½ July 5	114⅜ July 14	105 Jan. 3	114⅜ July 14
Gen. con., stped. gu. g. 5s.	1931	A-O	8,000	102	.....	.....	.....	.....	.....	111½ July 5	111½ July 5	110 Jan. 31	111½ Jan. 31
New 30-year 4s (when issued)		....	3,101,000	.....	.....	.....	.....	86⅛	86⅜	85⅛ July 11	87½ July 14	85 June 20	88 Apr. 24
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s.	1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.	
					July 1.		July 31.		Lowest.	Highest	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Mobile & Birmingham—(Con.)—												
Income, gold, 4s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	25,000	125	.....	.....	.....	.....	.....	127½ July 25	127½ July 25	125 Jan. 9	130¼ May 19
1st extension, 6s.....1927	Q-J	.....	118½	.....	.....	.....	.....	.....	.....	.....	117 Feb. 21	122 May 23
Gen., 4s.....1938	M-S	159,000	70	.....	.....	.....	.....	.....	86 July 13	87½ July 22	82⅛ Jan. 4	88½ June 23
Montgom. Div., 1st, g. 5s..1947	F-A	10,000	107½	.....	.....	.....	.....	.....	108¾ July 25	109¼ July 25	106 Jan. 4	109¼ July 25
St. L. & Cairo, gu., gold, 4s..1931	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Montauk Ext. *See* Long Island.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nash. Chatt. & St. L.—												
1st, 7s.....1913	J-J	7,000	.....	132	.....	.....	.....	.....	131¼ July 8	131¼ July 8	131¼ July 8	132¾ Feb. 18
2d, 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, con., gold, 5s.....1928	A-O	22,000	.....	109	.....	.....	.....	.....	107½ July 21	108 July 28	105¼ Apr. 22	108⅜ Mar. 28
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 6s, Jasper Bch...1923	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	115 Mar. 22	115 Mar. 22
Nash. Flor. & Shef. *See* Lou. & N.												
New H. & Derby. *See* Housatonic.												
N. J. Junc'n RR. *See* N. Y. Cent.												
N. J. Southern. *See* Central N. J.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N. O. & N. E., prior lien, g., 6s.1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Bay Exten. RR. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J-J	13,000	114¼	.....	113	.....	.....	114	113 July 14	113 July 17	113 July 14	117½ Jan. 31
Registered.....1903	J-J	.....	114½	.....	112½	.....	.....	114	.....	.....	112 June 27	117½ Feb. 6
Debenture 5s of.....1884-1904	M-S	11,000	110½	.....	109	.....	109	.....	109 July 25	109⅛ July 6	107½ Apr. 5	113¼ Jan. 30
Registered.....1884-1904	M-S	.....	110	.....	109	.....	109	.....	.....	.....	113¼ Jan. 26	113¼ Jan. 26
Reg. debenture 5s of.1889-1904	M-S	.....	110	.....	109	.....	109	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	.....	104⅜	.....	102½	.....	102	.....	.....	.....	103¼ June 26	105 May 3
Registered, deb. 4s.1890-1905	J-D	.....	103½	.....	102	.....	101½	.....	.....	.....	.....	.....
Debt certs., ext., g., 4s.....1905	M-N	.....	104⅝	.....	103½	.....	102½	.....	.....	.....	103½ June 26	107⅝ Feb. 2
Registered.....1905	M-N	.....	103½	.....	103	.....	109	.....	.....	.....	.....	.....
Gold mortgage 3½s.....1997	J-J	22,000	107	.....	110½	111½	.....	.....	110⅜ July 7	111 July 28	110⅛ Jan. 12	113¼ June 12
Registered.....1997	J-J	.....	108⅝	.....	.....	.....	.....	.....	.....	.....	111½ Feb. 17	112½ Apr. 14
Lake Shore collat., g., 3½s.1998	F-A	551,000	98	99¾	.....	.....	.....	.....	101¼ July 20	102⅝ July 5	99¼ Jan. 5	103 May 26
Registered.....1998	F-A	20,000	99½	100	.....	.....	.....	.....	101 July 6	102½ July 7	98 Jan. 6	103 June 26
Mich. Cent. collat., g., 3½s1998	F-A	47,000	97	.....	101	102	101¾	102	101⅝ July 12	102¼ July 24	98 Jan. 6	102¼ July 24
Registered.....1998	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	97½ Mar. 15	100 May 25
Harlem, 1st, 7s.....1900	M-N	3,000	105½	.....	104	.....	104	.....	104 July 11	104 July 11	103¾ June 14	108 Jan. 16
Registered.....1900	M-N	.....	107	.....	104	.....	104	.....	.....	.....	103 May 10	106¼ Jan. 12
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	103	.....	104	.....	.....	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	82,000	110¼	110¾	115	.....	114½	115½	114⅛ July 28	115¼ July 5	110¼ Jan. 3	117¾ June 27
Registered.....2361	J-J	121,000	109¾	110½	.....	.....	114¼	115	114 July 27	114⅞ July 22	109¾ Jan. 4	115¾ June 15
Beech Cr'k, 1st, gu., g., 4s..1936	J-J	.....	112	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d gu., gold, 5s.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A.1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. S. 1st gu., g., 5s.1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & Og., con., 1st. ext. 5s.1922	A-O	1,000	129⅝	.....	128	.....	.....	.....	129 July 10	129 July 10	128 May 4	132 Jan. 18
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st gu., g. 5s.1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oswe. & R., 2d, gu., g., 5s...1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Apr. 13	113 Apr. 13
Utica & Bl. Riv., gu., g., 4s..1922	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Moh. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Put., 1st con., gu. g. 4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	3,000	.....	129½	.....	.....	.....	.....	123 July 14	123 July 14	123 June 16	123 June 16
Lake Shore & Mich. Southern—												
Det. Mon. & Tol., 1st, 7s.1906	F-A	.....	.....	.....	122½	.....	.....	.....	.....	.....	123 June 13	123 June 13
Lake Shore cons., 1st, 7s.1900	J-J	6,000	.....	.....	.....	.....	103¾	.....	103¾ July 8	103¾ July 8	103¾ July 8	107¼ May 4
Registered.....1900	Q-J	16,000	.....	.....	.....	.....	.....	.....	103¾ July 17	103¾ July 20	103¾ July 17	106½ Feb. 20
Consol., 2d, 7s.....1903	J-D	4,000	116½	.....	.....	.....	114¼	.....	115 July 18	115 July 18	114¼ June 20	117¼ Mar. 20
Registered.....1903	J-D	.....	116½	.....	.....	.....	.....	.....	.....	.....	114¼ June 3	116½ Jan. 5
Gold 3½s.....1997	J-D	16,000	104¾	.....	111	111¼	.....	.....	110 July 25	110⅛ July 28	106 Jan. 3	112⅞ May 5
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 Jan. 5	111 Apr. 27
Cin. & Springfield—												
1st, gu., L. S. & M. S., 7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kal. A. & G. R. 1st, gu. c. 5s.1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s.1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mich. Cent.—1st, con., 7s...1902	M-N	1,000	.....	112	.....	.....	.....	.....	110⅛ July 19	110⅛ July 19	109 May 1	112½ Apr. 27
1st, con., 5s.....1902	M-N	.....	104¾	107	.....	.....	.....	.....	.....	.....	103 May 6	103 May 9
6s.....1909	M-S	.....	122½	.....	120	.....	.....	.....	.....	.....	.....	.....
5s.....1931	M-S	.....	126	.....	127	.....	.....	.....	.....	.....	.....	.....
Registered.....1931	Q-M	.....	126	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Chic. & St. L.—1st, g., 4s.1937	A-O	99,000	106⅛	106¼	107	108	107½	.....	107¼ July 6	108 July 31	105¾ Apr. 5	108 Jan. 27
Registered.....1937	A-O	1,000	.....	104½	.....	.....	.....	.....	106½ July 19	106½ July 19	105½ Apr. 19	106½ July 19
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N. Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & Man. Beach—*See* Long Isl.												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. N. Haven & Hartford—												
1st, reg. 4s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000...	A-O	2,000	175	.....	.....	.....	.....	.....	187½ July 13	187½ July 13	173 Jan. 6	191 Apr. 21
Small certfs., $100.....	.....	.....	173	.....	.....	.....	.....	.....	.....	.....	172 Jan. 19	184 Apr. 20
Housaton. RR., con. g. 5s.1937	M-N	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. H. & Derby, con. 5s. 1918	M-N	.....	121¾	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s...1905	J-J	1,000	120	.....	118¼	.....	117¾	.....	117¾ July 6	117¾ July 6	117¾ July 6	121½ June 20
1st, 6s.....1905	J-J	3,000	114⅛	.....	113¼	.....	113	.....	113 July 31	113¼ July 1	113 July 31	115 May 11
N. Y. & Nor.—See N. Y. Cent.												
New York Ontario & Western—												
Refunding, 1st, g., 4s.....1992	M-S	67,000	104¾	.....	.....	.....	105½	106	105½ July 27	106½ July 7	103 Apr. 10	106½ June 14
Registered, $5,000 only..1992	M-S	.....	101½	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Putnam—*See* N. Y. C. & Hud.												
N. Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N. Y. Tex. & Mex.—*See* So. Pac Co.												
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
Northern Pacific—												
Gen., 1st, RR. & L. G. s. f. g. 6s.1921	J-J	.....	114½	116	.....	.....	.....	.....	.....	.....	114⅛ Jan. 3	120 Apr. 11
Registered.....1921	J-J	5,000	.....	115	.....	.....	.....	.....	112 July 20	112 July 20	112 July 20	112 July 20
St. P. & Nor. Pac., gen., g., 6s.1923	F-A	.....	131	134	.....	.....	134	.....	.....	.....	131¼ May 15	131¼ May 15
Registered certificates...1923	Q-F	3,000	.....	115	.....	.....	.....	.....	132 July 28	132 July 28	132 July 28	132 July 28
Prior lien, gold 4s.....1997	Q-J	802,000	101¾	.....	104	105	.....	103¼	102⅞ July 27	104⅞ July 1	101⅜ Jan. 5	106¾ June 14
Registered.....1997	Q-J	12,000	.....	.....	.....	.....	.....	.....	102 July 14	103 July 22	102 July 14	104⅛ May 12
General lien, g., 3s.....2047	Q-F	447,000	69	.....	.....	.....	.....	.....	67¼ July 20	68¼ July 28	66½ May 11	70 Jan. 23
Registered.....2047	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	65½ May 16	66½ June 17
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	90 Jan. 27	96 May 5

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.	
					July 1.		July 31.		Lowest.	Highest.	Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Nor. P. Ter. Co., 1st, g., 6s....1933	J - J	$ 36,000	.....	116	.....	.....	.....	.....	115 July 25	115½ July 27	112 Jan. 6	119 Apr. 21
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M.& O.												
Norfolk & South., 1st, g., 5s..1941	M-N	1,000	100	.....	.....	.....	.....	.....	108½ July 18	108½ July 18	107½ May 22	108½ July 18
Norfolk & Western—												
Gen. 6s.....1931	M-N	.....	128	.....	135	.....	.....	132½	.....	.....	130 Feb. 17	135 June 19
New River, 1st, 6s.....1932	A-O	.....	128	.....	132	134	.....	.....	.....	.....	.....	.....
Improvement & ext., g., 6s.1934	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J - J	.....	107	.....	106	.....	.....	.....	.....	.....	.....	.....
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	32,000	96	98	.....	.....	.....	.....	99¾ July 7	101 July 19	96¼ Jan. 12	101 Apr. 24
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	608,000	88½	89½	95¼	95¾	.....	95	94¼ July 27	95¾ July 26	88½ Jan. 7	96 Mar. 27
Registered.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	95½ June 12	95½ June 12
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C.& St.L.												
Ohio & Miss.—*See* B. & O. S. W.												
Ohio River RR.—Gen., g., 5s.1937	A-O	.....	82	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s.....1936	.....	.....	.....	.....	86	.....	.....	.....	.....	.....	.....	.....
Ohio Val.—*See* Ches. & O. Southw.												
Omaha & St. L., 1st, g., 4s...1901	J - J	.....	78	.....	.....	.....	.....	.....	.....	.....	65 May 24	85 Feb. 7
Oregon & Cal. *See* So. Pac. Co.												
Oregon.R. & N.,1st, s.f., g.,6s.1909	J - J	26,000	113	.....	.....	.....	.....	.....	111 July 5	112⅛ July 19	110 Feb. 10	114 Apr. 28
Ore. RR. & Nav. con., g., 4s.1946	J - D	308,000	100½	100¾	.....	.....	.....	.....	101½ July 27	103 July 5	100½ Jan. 3	105 May 31
Oregon Short Line—												
1st, gold 6s.....1922	F-A	15,000	130	.....	132	.....	132	.....	132½ July 24	133¼ July 13	128 Apr. 11	133¼ July 13
Utah & No., 1st, 7s.....1908	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 5s.....1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. Sh. L. 1st con., g., 5s.1946	J - J	41,000	108½	.....	.....	.....	.....	.....	112¾ July 31	113⅞ July 12	108 Jan. 7	116 June 26
Non-cum. inc., A, 5s.....	Sept	31,000	84	.....	.....	.....	.....	96	94¾ July 5	96 July 7	85 Jan. 7	96 July 7
Non-cum. inc., B. & coll. trust	Oct.	335,000	65	67	.....	.....	.....	74½	73 July 21	74 July 28	65½ Jan. 4	74⅞ Apr. 13
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F.& St.P.—*See* C.&.N.W.												
Pacific Coast Co., 1st, g., 5s.1946	J - D	26,000	104⅝	105	104	.....	.....	.....	103 July 26	104½ July 6	103 July 26	108 Mar. 16
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
S. f., subsidy, g., 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peninsula—*See* Chicago & N. W.												
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J - J	16,000	114	.....	.....	.....	115½	.....	115¾ July 27	116¼ July 18	114½ Feb. 15	118 May 22
Registered.....1921	J - J	.. ....	.....	.....	.....	.....	.....	.....	.....	.....	113¾ Mar. 23	115⅛ Mar. 9
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St.L., con., gu., g.,4½s.												
Series A.....1940	A-O	2,000	114½	.....	.....	.....	117½	.....	118 July 14	118 July 14	114¼ Apr. 13	118 July 14
Series B, guar.....1942	A-O	.....	115	.....	.....	.....	117½	.....	.....	.....	114 Apr. 11	119 June 13
Series C, guar.....1942	M-N	.....	115	.....	.....	.....	113	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	106	.....	.....	.....	107	.....	.....	.....	.....	.....
Pittsb. Cin. & St. L., 1st, 7s.1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅛ Mar. 15	107⅞ Jan. 6
Registered.....1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft.W. & Chic., 1st, 7s.1912	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	138¾ Jan. 6	141 Mar. 29
2d, 7s.....1912	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	140½ May 1	140½ May 1
3d, 7s.....1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	135 June 7	135 June 7
Chic.St.L.& P., 1st, c., g., 5s.1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., con., s.f., 7s.1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	108 Apr. 19	108 Apr. 19
Gen., gu., g., 4½s, Series A.1942	J - J	1,000	120	.....	.....	.....	.....	.....	121 July 5	121 July 5	121 July 5	121 July 5
Series B.....1942	A-O	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen.gu.g.3½s, B.1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr.Ra.&I., ex.1st, gu.g.4½s.1941	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113¼ June 2	113¼ June 2
Allegh.Val., gen., gu., g., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. B'dge gen. guar. gold 4½s.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania RR. Co.—												
1st, 4s real est., g.,.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s 1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., currency, 6s, reg 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s..... 1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve.& Mar.1st gu.g.4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.N.J.RR.& Can.Co.,gn.4s.1944	M-S	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge 1st gen 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunbury & Lewis. 1st g. 4s.1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pensacola & At.—*See* Lou. & Nash.												
Peo. Dec. & E.—1st, g. 6s, 1920, Engraved Trust Co. certifs.....	.....	....	95	.....	.....	.....	99½	.....	.....	.....	99 Jan. 19	101 Feb. 20
Evans. Div., 1st, g., 6s, 1920, Engraved Trust Co. certifs.....	.....	5,000	.....	96	.....	.....	95	97	94½ July 29	94½ July 29	93½ Apr. 3	97 Jan. 28
2d, g., 5s, 1926, Eng. Tr. Co. certfs. of deposit.....	M-N	.....	.....	19½	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East.—*See* C. C. C. & St. L.												
Peo.& Pek. Union., 1st, g.,6s.1921	Q-F	.....	121	.....	121	.....	.....	.....	.....	.....	126 Apr. 28	126 Apr. 28
2d, g., 4½s.....1921	M-N	5,000	90	95	100	.....	.....	.....	100½ July 18	100½ July 18	100 May 16	100½ July 18
Pine Creek, reg., guar. 6s....1932	J - D	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.												
Pitts. C. C. & St.L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J - J	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie— 2d, g., 5s, Ser. A & B.....1928	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McKeesp't & Yough.—												
1st, gu., 6s.....1932	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gu., 6s.....1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McKee. & Belle V., 1st, g., 6s.1918	J - J	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. P. & F., 1st, g., 5s.....1916	J - J	.....	85	.....	.....	.....	.....	.....	.....	.....	90 June 24	90 June 24
Pittsb. Shen. & L. E. 1st, g., 5s.1940	A-O	13,000	.....	113	.....	.....	.....	.....	116 July 17	116 July 17	113 Jan. 5	116 July 17
1st cons. f. s.....1943	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Western—												
1st, g., 4s.....1917	J - J	.....	98	100	.....	.....	99½	100	.....	.....	98 Jan. 6	100 May 24
J. P. M. & Co. certs.....	.....	63,000	.....	.....	.....	.....	99½	100	98¼ July 5	99¾ July 20	98½ Feb. 1	100⅛ June 27
Pitts. Y. & Ash., 1st, con., 5s.1927	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J - J	1,292,000	86¾	87	89½	90	88⅝	88½	87½ July 27	90 July 5	85¾ Jan. 10	91¾ June 17
Registered.....1997	J - J	14,000	.....	.....	.....	.....	.....	.....	87½ July 7	88½ July 11	86⅛ June 1	89½ June 29
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* Southn Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J - J	153,000	.....	91½	.....	.....	.....	.....	98 July 28	100¼ July 1	91 Jan. 4	102¼ June 30
Utah Centl, 1st, gu., g., 4s.1917	A-O	.....	.....	.....	.....	88½	.....	.....	.....	.....	87½ Apr. 20	88¾ May 11
Rio Gr. Junc., 1st, gu. g., 5s.1939	J - D	.....	95	.....	.....	.....	.....	.....	.....	.....	102½ Feb. 3	104¼ Jan. 24
Rio. Gr. So., 1st, g., 5s.....1940	J - J	.....	72	74½	72	74	72	74	.....	.....	72 Feb. 17	74¼ June 20
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s..1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island— 1st, g., 2-3-4s, 1947.....1947	J - J	4,000	81¼	.....	.....	.....	.....	.....	79¼ July 11	83 July 28	79¼ July 11	84 Jan. 27
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St.L.M.Br. *See* Ter. RR. As. of St.L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A.....1906	M-N	5,000	114	116½	113⅞	.....	114	.....	114 July 17	114 July 17	112¾ May 9	115 Mar. 27
2d, g., 6s, Class B. 1906	M-N	5,000	114	115	113⅞	.....	114	.....	114 July 26	114 July 26	112½ May 5	115¼ Mar. 25
2d, g, 6s, Class C.....1906	M-N	10,000	114	115	113⅞	.....	114	.....	114 July 14	114 July 14	112½ May 5	115 Mar. 23
1st g., 6s, Pierce C. & O....1919	F-A	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 6s.....1931	J - J	74,000	121¾	122	.....	.....	.....	.....	123½ July 5	124¾ July 24	122 Jan. 3	126¾ June 27

BONDS. New York Stock Exchange.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.	
					July 1.		July 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
St. Louis & San Fran. (Con.)—												
Gen., g., 5s....1931	J-J	123,000	.....	108½	109½	110	.....	.....	108½ July 11	109⅞ July 1	107 Jan. 5	112½ June 30
1st, trust, g., 5s....1987	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....	100½ May 23	105½ Mar. 27
Ft.S.&V.B.Bdg.1st,g.6s....1910	A-O	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s....1996	J-J	62,000	.....	85	.....	.....	.....	.....	85½ July 26	87 July 5	82 Jan. 4	89 June 15
So. West. div., 1st, g. 5s...1947	A-O	10,000	.....	.....	.....	.....	.....	.....	100 July 8	100 July 8	98 Jan. 12	102 Mar. 16
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs. 1989	M-N	1,940,000	.....	88	95½	96	.....	.....	95 July 19	96½ July 26	84¾ Jan. 4	97 Apr. 24
2d, g., 4s, inc. bond, ctfs....1989	J-J	5,001,000	48	49	57	58	.....	.....	57⅛ July 1	66¼ July 28	46¾ Jan. 4	66¼ July 28
St. Paul City Cable, con.g., 5s. 1937	J-J	.....	102½	.....	.....	.....	108½	.....	.....	.....	108 Mar. 7	108½ Mar. 9
Guaranteed, gold, 5s....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s....1931	F-A	.....	120	125	120	.....	.....	.....	.....	.....	120 Feb. 8	122½ Jan. 19
2d, 5s....1917	A-O	10,000	112	115	112	115	.....	.....	113½ July 5	113½ July 7	113 Feb. 8	115 Jan. 20
1st consol. gold 4s....1968	J-D	29,000	.....	.....	99	101	100½	.....	99½ July 25	101½ July 18	99½ July 25	102 May 19
St. P. Minn. & Man.—2d, 6s. 1909	A-O	.....	121¼	.....	121	.....	121	.....	.....	.....	121 Apr. 3	124½ Feb. 20
Dakota ext., gold, 6s....1910	M-N	10,000	120¾	.....	121½	.....	121	.....	122 July 21	122 July 21	122 July 21	125½ Jan. 24
1st, consol., 6s....1933	J-J	12,000	136⅞	.....	143	.....	142	.....	143 July 13	143½ July 13	138½ Feb. 20	146½ June 21
Registered....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137¾ Feb. 23	137¾ Feb. 23
Reduced to gold 4½s....1933	J-J	96,000	110¾	.....	116½	117½	116	117½	116⅞ July 24	117⅜ July 6	112¼ Jan. 5	119½ June 29
Registered....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Ext., 1st, gold, 4s....1937	J-D	17,000	105	.....	106	109	105	.....	105⅞ July 27	106 July 25	101½ Jan. 25	108½ Apr. 14
Registered....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Jan. 24	104 Jan. 24
Minneap. Union. 1st, 6s....1922	J-J	.....	134	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	.....	110½	.....	.....	.....	134½	.....	.....	.....	134¼ Mar. 18	137½ June 23
Registered....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s....1937	J-J	.....	110½	.....	.....	.....	.....	122	.....	.....	113½ Jan. 24	117½ June 28
Registered....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	1,000	112	.....	111½	.....	111½	.....	111½ July 10	111½ July 10	110½ Apr. 17	113¼ Mar. 2
Registered....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s.'40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s....1938	J-D	.....	111⅛	.....	.....	.....	.....	.....	.....	.....	115 Apr. 10	120 Apr. 11
Registered....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1947	M-S	184,000	.....	.....	105	107	106	108	106 July 22	107⅝ July 31	95 Mar. 13	107⅝ July 31
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s....1919	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sav. F. & W., 1st, con., g., 6s. 1934	A-O	.....	122	.....	127	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s....1934	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	125⅛ Feb. 15
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s....1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sod. Bay & So., 1st, g., 5s 1924	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company—												
So. Pacific coll. 4s (when iss'd).	.....	412,000	.....	.....	.....	.....	84¼	85	83¾ July 27	85⅛ July 5	83¾ July 27	87¼ Mar. 16
Galv. H. & S. A., 1st g. 6s. .1910	F-A	.....	107	.....	113	.....	.....	.....	.....	.....	113¼ June 6	114 Apr. 28
2d gold 7s....1905	J-D	.....	107	110	108	110	.....	.....	.....	.....	110 Feb. 27	110½ Feb. 3
Mex. & Pac. D., 1st g. 5s. 1931	M-N	197,000	99	.....	101½	.....	.....	.....	103⅝ July 31	104⅛ July 7	100½ Jan. 6	105 Apr. 28
H. & Tex. C., 1st W. & N. 7s. 1903	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 5s, interest gu..1937	J-J	7,000	110	.....	.....	.....	.....	.....	110½ July 18	110⅞ July 20	107 Feb. 21	113½ June 26
Con. gold 6s, int. guar...1912	A-O	.....	111	114½	.....	.....	.....	.....	.....	.....	111 May 31	112 Mar. 17
Gen. gold 4s, int. guar...1921	A-O	156,000	86	.....	89	90	88	88½	88¼ July 26	89⅝ July 5	87½ Apr. 28	90 Feb. 16
Morgan's L. & T., 1st, g., 6s. 1920	J-J	.....	124	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	112 Mar. 17
1st, 7s....1918	A-O	2,000	138	.....	.....	.....	.....	.....	138 July 6	138 July 6	138 July 6	139 Jan. 21
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	.....	97	98	.....	.....	.....	.....	.....	.....	97 Jan. 3	105 Mar. 18
S. A. & A. P., 1st, gu., g., 4s..1943	J-J	117,000	.....	78½	.....	.....	.....	81	79¾ July 19	80¾ July 24	77½ Jan. 6	86 Feb. 28
Texas & N. O., 1st, 7s....1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s...1912	M-S	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s....1943	J-J	142,000	102	.....	.....	.....	.....	.....	103½ July 1	106 July 5	102 Jan. 3	108⅜ June 9
So. P. of Ar., gu. 1st, 6s. 1909-10	J-J	103,000	109	.....	102½	.....	110	.....	112 July 28	113¼ July 22	109¼ Jan. 3	115 June 29
S. P. of Cal., 1st, g., 6s..1905-12	A-O	.....	109½	.....	109	.....	.....	.....	.....	.....	112 Mar. 23	122 Apr. 20
1st, consol., guar. g. 5s..1937	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	106½ May 17	106½ May 17
Do. stamped...1905-1937	.....	359,000	106	.....	.....	.....	.....	.....	107½ July 6	109 July 19	106 Jan. 3	109¼ Apr. 21
A. & N. W. 1st, gu. g. 5s..1941	J-J	83,000	87	.....	97½	.....	.....	97½	97½ July 7	98 July 11	90 Jan. 3	101 Apr. 5
S. P. Coast, 1st.. gu. g. 4s..1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Pac. of N. Mex., 1st. 6s..1911	J-J	.....	109½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gila V. G. & Nor., 1st, gu., g., 5s....1924	M-N	75,000	.....	.....	104⅝	105	105	105½	104½ July 31	105¼ July 28	104½ July 31	105¼ July 28
Southern Ry.—1st con. g, 5s. 1994	J-J	342,000	103½	104	109⅞	110½	.....	.....	108⅞ July 11	110½ July 5	103¼ Jan. 3	112½ June 29
Registered....1994	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106¼ Mar. 21	106¼ Mar. 21
Mem. Div. 1st g. 4-4½-5s..1996	J-J	.....	106¼	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 4	110½ June 13
Registered....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ten., reor. lien, g., 4-5s. 1938	M-S	11,000	102	105	.....	.....	.....	.....	110 July 8	110 July 29	106 Mar. 3	110 July 29
Registered....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s....1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Ch. Air Line, income. 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 7s....1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	119 Mar. 24	119 Mar. 24
Col. & Greenville 1st 5-6s. 1916	J-J	.....	.....	120	.....	.....	.....	.....	.....	.....	117 Mar. 18	118¾ June 8
East Tenn. Va. & Ga. 1st 7s. 1900	J-J	.....	103½	.....	.....	.....	103	.....	.....	.....	104¼ Jan. 16	105⅞ June 12
Divisional, g., 5s....1930	J-J	17,000	.....	117½	.....	.....	.....	.....	116 July 11	116½ July 19	114½ Jan. 14	118½ June 28
Con., 1st, g., 5s....1956	M-N	68,000	115¼	.....	118	.....	.....	.....	118 July 5	120 July 14	115 Jan. 6	120 July 14
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	2,000	120	.....	.....	.....	.....	.....	119¾ July 28	119¾ July 28	119¾ July 28	124½ Feb. 2
Knox. & Ohio, 1st, g., 6s..1925	J-J	.....	117	.....	.....	.....	.....	.....	.....	.....	119 Jan. 9	125 May 10
Rich. & Dan., con., g., 6s..1915	J-J	.....	.....	126	.....	.....	123	125	.....	.....	123 Jan. 31	126⅜ June 24
Equip. sink. fd., g., 5s...1909	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Mar. 17	100 Mar. 17
Deb., 5s., stamped....1927	A-O	.....	104½	110	.....	.....	.....	.....	.....	.....	106 Apr. 19	110 June 2
So. Car. & Georg. 1st g. 5s. 1919	M-N	49,000	101¼	102½	.....	.....	.....	.....	108⅝ July 31	109 July 26	102½ Jan. 3	111 Apr. 28
Va. Mid. Serial—Ser. E, 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	109 Jan. 12
Va. Mid. gen., 5s....1936	M-N	6,000	.....	111	.....	.....	.....	.....	115½ July 10	115½ July 10	110 Jan. 5	116½ June 19
Gtd., stamped....1936	M-N	.....	.....	111	.....	.....	.....	.....	.....	.....	113½ May 13	113½ May 13
W. O. & W. 1st, cy., gtd., 4s. 1924	F-A	.....	94	.....	.....	.....	.....	.....	.....	.....	90 Feb. 23	94 Jan. 31
West. N. C., 1st, con., g., 6s. 1914	J-J	14,000	.....	120	.....	.....	.....	.....	117¼ July 6	118 July 21	117¼ July 6	120½ Apr. 14
S. & N. Ala. *See* Louisv. & Nash												
Spok. Falls & Nor., 1st, g., 6s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s. 1943	J-D	.....	.....	.....	105	.....	.....	.....	.....	.....	.....	.....
Sunb'y & Lewistown, 1st g., 4s.'36	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Syra. Bing. & N. Y. *See* D. L. & W.												
Ter. Ass. of St. L., 1st g., 4½s. 1939	A-O	.....	110½	.....	.....	.....	.....	.....	.....	.....	112¾ June 15	112¾ June 15
1st con. g., 5s....1894-1944	F-A	.....	111½	.....	.....	.....	.....	.....	.....	.....	114½ May 8	114½ May 8
St. L. M. Bdge. Ter., gtd, g. 5s. 1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Terre Haute Elec, Ry., g. 6s. 1914	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s. 1905	M-S	.....	105	110	104	.....	.....	.....	.....	.....	104 June 7	106 Mar. 22
1st, gold, 5s....2000	J-D	65,000	109¾	110	114	.....	.....	.....	114 July 27	116⅞ July 14	109⅛ Jan. 9	116⅞ July 14
2d, gold, income, 5s....2000	Mch	.....	.....	48½	.....	.....	.....	.....	.....	.....	45⅞ Jan. 27	56 Apr. 24
Eng. Trust Co, certificates....	.....	309,000	.....	.....	55¾	56	.....	.....	55⅛ July 11	56½ July 14	53⅞ May 10	56½ July 14
Third Ave., 1st, gold, 5s....1937	J-J	11,000	.....	125⅛	126½	.....	127½	.....	127 July 24	127 July 24	125⅛ Jan. 14	129⅜ June 29
Tol. & Ohio Cent.—1st, g., 5s. 1935	J-J	7,000	103½	.....	.....	.....	103	.....	104½ July 5	105½ July 12	104 Jan. 27	107½ June 6
West'n Div., 1st, g., 5s 1935	A-O	.....	102	104	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold 5s....1935	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & M., 1st gu., g., 4s....1990	A-O	1,000	80½	.....	.....	.....	.....	88	86 July 22	86 July 22	80 Jan. 24	88½ Mar. 30
Tol. Peo. & W., 1st, gold, 4s. 1917	J-J	8,000	78	80	.....	.....	.....	.....	80 July 14	82 July 11	78 Jan. 6	83 Apr. 5
Toledo St. Louis & Kansas City, 1st, g. 6s, Trust Receipts...1916	J-D	156,000	.....	93⅜	.....	.....	115	116	115⅛ July 28	119 July 6	92 Jan. 3	120 June 9
Tor. Ham. & Buff., 1st, g., 4s. 1946	J-D	22,000	.....	.....	99	101½	99½	101	99 July 6	99 July 26	99 June 29	100¼ June 29
Ulster & Del., 1st con. g., 5s. 1928	J-D	16,000	99	.....	103	.....	103½	.....	103 July 6	104 July 28	99 Feb. 8	104 July 28
Union El. (Chic.), 1st, g. 5s. 1945	A-O	....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pac., RR. & l. g., g., 4s. 1947	J-J	885,000	103	103¼	106	106½	.....	.....	104¾ July 27	106½ July 1	102⅞ Jan. 6	109 May 26
Registered....1947	J-J	3,000	.....	.....	.....	.....	.....	.....	106 July 10	106 July 10	104¾ Feb. 23	108⅝ May 26
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Or. Short L.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Price about January 3, 1899.		PRICES IN JULY.						RANGE SINCE JAN. 1.			
					July 1.		July 31.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices.	
Utica & Bl. Riv. *See* N. Y. Cent.																
Ver. Val. Ind. & W. *See* Mo. Pac.																
Virginia Mid. *See* South. Ry.																
Wabash RR. Co., 1st g. 5s..1939	M-N	50,000	.....	113½	117	118	.....	117½	116¼	July 17	117	July 26	113	Jan. 6	117¾	Apr. 29
2d, gold, 5s.....1939	F-A	231,000	.....	95	101	.....	102	102¾	101½	July 1	103	July 6	94	Jan. 5	103	July 6
Debenture, series A.....1939	J-J	10,000	.....	.....	.....	.....	73	.....	75	July 26	75	July 27	75	July 26	75	July 27
Series B.....1939	J-J	6,493,000	.....	34½	.....	.....	.....	.....	34	July 1	38	July 31	33	June 20	38½	Jan. 27
1st, g. 5s, Det. & Ch. Ex...1941	J-J	16,000	105½	.....	.....	.....	.....	.....	108½	July 7	109	July 11	105½	Jan. 17	111	May 4
St.L.K.C.&N.St.Ch.Br.,1st6s'08	A-O	.....	109	.....	.....	.....	.....	.....	.....		.....		109¼	Jan. 6	112	Mar. 6
Warren RR. *See* D. L. & W.																
Wash. Ohio & West. *See* So. Ry.																
West. N.Y.& Penn.,1st, g.,5s.1937	J-J	5,000	107½	.....	.....	115	.....	.....	114½	July 13	115	July 6	108½	Jan. 3	118	June 16
Gen. g. 2-3-4s.....1943	A-O	35,000	55	56	70	71	.....	.....	70	July 14	70⅞	July 1	54	Jan. 3	70⅞	July 1
Income 5s.....1943	Nov.	5,000	15¼	16	.....	.....	.....	.....	22½	July 17	22½	July 17	14¾	Jan. 17	24½	Apr. 4
West. No. Car. *See* South'n Ry.																
West'n Pacific. *See* Cent. Pacific.																
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
West Shore. *See* N. Y. Central.																
W. Va. & Pittsb'g. *See* B. & O.																
W. Va. Cent. & P., 1st, g., 6s.1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		113	Jan. 6	113	Jan. 6
Wheel. & Lake Erie, 1st, 5s..1926	A-O	24,000	103	104½	98	100	.....	.....	107½	July 24	110	July 27	104	Jan. 3	110	July 27
Wheel. Div., 1st, gold, 5s..1928	J-J	.....	94	.....	.....	.....	.....	.....	.....		.....		96	Apr. 14	98¾	Mar. 1
Exten. & Imp., gold, 5s....1930	F-A	.....	93	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Wilkesb. & East. *See* N. Y. S. & W.																
Will. & Sioux F. *See* St.P.M.& M.																
Winona & St. P. *See* Chic. & N. W.																
Wis. Cent. Co., 1st, tr., g., 5s.1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Engraved Trust certificates.....	.....	430,000	61½	63¼	76	77	.....	.....	75½	July 28	77	July 5	58	Jan. 23	78	June 13
Income, 5s.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		3	May 4	10½	Feb. 17
New 1st 4s (when issued).....	.....	981,000	.....	.....	95	95⅛	94¼	94½	94¼	July 28	95¼	July 8	93½	May 24	95⅝	June 21
Miscellaneous Bonds.																
Adams Express col. tr. g. 4s.1948	M-S	39,000	104½	105	106½	.....	106½	107	106½	July 11	107	July 12	104½	Jan. 3	107	June 27
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	25,000	108	110	.....	.....	106	.....	106	July 19	106¼	July 27	105	Apr. 12	108¼	Jan. 9
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	45,000	85	87	.....	.....	.....	.....	92	July 5	92¼	July 6	85¼	Mar. 10	94½	May 1
Atlanta Gas-Light, 1st, g.,5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Bar.& S.Car Co.,1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Bos.U. Gas tr. ctfs. s. f.,g.,5s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
B'klyn Un.Gas Co.1st con.g.5s,'45	.....	8,000	116	117	.....	.....	.....	.....	117¼	July 19	118	July 13	116¼	Jan. 5	120	May 26
Br'k'nW.& W.H.Co.1st,g.,5s.1945	F-A	23,000	88	89½	90	92	.....	89¾	89¼	July 26	90	July 5	84½	Feb. 24	92½	Jan. 27
Cah. Coal Min. Co. *See* T.C.I.& R.																
Chic.Gas L.&C.—*See*Peop.Gas&C.																
Chic. Jc. & St.Yd., col., g.,5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Clearf. Bit. Coal. *See* N.Y.C.& H.																
Col. C. & I., 1st, con., g., 6s..1900	F-A	.....	.....	103¼	.....	.....	102½	104	.....		.....		100	Feb. 1	101	June 9
Col.C.& I.Dev.Co., gu., g.,5s.1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Col. Fuel Co., gen., gold, 6s..1919	M-N	2,000	.....	.....	.....	.....	.....	.....	105	July 1	105	July 1	105	July 1	105	July 1
Col. Fuel & I.Co.,gen. s.f.,g.a.1943	F-A	71,000	.....	89	.....	.....	.....	.....	89½	July 20	91	July 22	86	Mar. 7	91½	Apr. 20
Columbus Gas Co., 1st, g.,5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Commercial Cable,1st,g. 4s.2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Comstock Tunnel, incomes, stmp.	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		05	Apr. 14	7¼	Mar. 17
Con. Gas Chic.—*See* Peop. Gas&C.																
De Bardel. C. & I. *See* T. C. & I.																
Del. & Hud. Can. *See* RR. bonds.																
Detroit City Gas Co.,g., 5s..1923	J-J	144,000	94½	99	97½	99	.....	98½	97¾	July 10	99	July 17	95	Mar. 21	102⅜	Apr. 25
Det. Gas Co., con. 1st, g., 5s.1918	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		95	Mar. 14	101	Apr. 25
Det.M.& M., land gr.,3½,S. A.1911	A-O	185,000	21½	22	19	21	19	20	18	July 24	20	July 28	17½	Mar. 25	23⅞	Jan. 18
El. El. Ill., 1st, conv., g., 5s.1910	M-S	5,000	111½	.....	111½	.....	.....	.....	111¼	July 17	111½	July 17	110	Mar. 21	112½	Feb. 7
1st con., g., 5s.....1995	J-J	.....	120	.....	.....	.....	.....	.....	.....		.....		120½	Jan. 6	124	Apr. 22
El. El. Ill., B'klyn.,1st, g.,5s.1940	A-O	.....	.....	.....	111½	.....	.....	.....	.....		.....		111	May 16	111	May 16
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Eq.Gas L.Co.N.Y., con.,g.,5s.1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Equ. Gas & F.—*See* Peop.Gas & C.																
Erie Teleg.& T.col. tr.,g., 5s.1926	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		110	Jan. 31	110	Jan. 31
Gen. Elec. Co., deb., gold, 5s.1922	J-D	48,000	108	109	.....	.....	116	.....	118	July 26	119	July 12	109	Jan. 4	120½	May 24
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	92	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gr. Rap. Gas-L. Co.,1st,g.,5s.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		99	Jan. 17	99	Jan. 17
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Internat. Paper 1st con. g. 6s.'18	F-A	.....	.....	115	.....	.....	110	112½	.....		.....		112	Feb. 7	113¼	Feb. 28
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Jeff. & Cleaf. C.& I.1st. g,5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Kan. City, Mo., Gas, 1st,g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	6,000	99	100	.....	.....	.....	98	98	July 15	98	July 18	96	June 3	101	Mar. 20
Lac. Gas L., St. L., 1st, g.,5s.1919	.....	6,000	106	.....	.....	.....	.....	.....	109½	July 7	109⅞	July 24	106½	Mar. 30	111	Apr. 29
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
M. B. H. & L., lim., gen.,g.,4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mich. Pen.Car.Co., 1st, g., 5s.1942	M-S	.....	98	.....	.....	.....	.....	.....	.....		.....		103	Feb. 17	103	Feb. 17
Mut. Un. Teleg.—*See* West. Union																
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	11,000	103½	.....	.....	.....	100½	102	101	July 17	101½	July 11	100	May 16	104	Jan. 6
Newp.News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N.Y.& N.J.Tel.,gen.,g.,5s,cv.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	75	.....	.....	.....	.....	.....	.....		.....		.....		.....	
North W. Teleg.—*See* West. Union																
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		109¼	Apr. 24	109¼	Apr. 24
2d, guar., gold, 6s.....1904	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		107½	Feb. 27	107½	Feb. 27
1st, consol., gold, 6s.....1943	A-O	36,000	123	.....	.....	.....	.....	.....	126½	July 25	131	July 31	123	Apr. 10	131	July 31
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J-J	5,000	109	.....	.....	.....	.....	.....	111	July 31	111	July 31	109¾	Feb. 10	113	Mar. 23
Con.Gas Co.Ch.1st gu.g.5s.1936	J-D	.....	108	.....	.....	.....	.....	.....	.....		.....		107½	Jan. 3	111½	Apr. 20
Eq.Gas & F.,Chic.1st gu.6s.1905	J-J	.....	.....	110	.....	.....	.....	.....	.....		.....		105½	May 17	107½	May 17
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	.....	103⅝	.....	.....	.....	.....	.....	.....		.....		105	Jan. 3	112	Mar. 21
Peoria Water, g., 6s....1889 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pl. Val. Coal, 1st, gold, 6s...1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Procter & Gamb., 1st, g., 6s.1940	J-J	1,000	.....	.....	.....	.....	.....	115	113⅛	July 24	113⅛	July 24	113⅛	July 24	120	May 31
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4½s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Stand'rd Rope & T.,1st,g.,6s,1946	F-A	21,000	86½	88	85	86½	85	86	85	July 21	86	July 24	84½	Jan. 3	90⅝	Apr. 8
Income, g., 5s.....1946	.....	153,000	29	29½	24½	26	23	.....	22	July 31	25½	July 7	22	July 31	35	Mar. 27
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
T. C.I.& R., T. Div. 1st, g., 6s.1917	A-O	4,000	102	104	.....	107	.....	.....	105½	July 5	107	July 13	101⅞	Jan. 6	110½	Mar. 28
Birm. Div., 1st, con., 6s....1917	J-J	35,000	101	103	.....	.....	.....	.....	106	July 7	109½	July 31	101	Jan. 16	111¼	Mar. 20
Cah.C.M.Co., 1st, gu., g.,6s.1922	J-D	11,000	.....	.....	.....	.....	.....	.....	103	July 13	103	July 13	03	July 13	103	July 13
De Bar.C.& I.Co., gu., g.,6s.1910	F-A	166,000	96	.....	.....	.....	.....	.....	106½	July 5	109½	July 31	96	Jan. 3	109½	July 31
U.S. Leath. Co.s.f.,deb.,g.,6s.1913	M-N	.....	117	.....	.....	.....	119	.....	.....		.....		116	May 31	119½	Apr. 4
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Western Gas col. tr. gold,5s..1933	M-N	.....	.....	.....	.....	.....	109½	.....	.....		.....		.....		.....	
West. Union, deb., 7s..1875-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....		.....		103¼	June 8	107¼	May 6
Registered.....1875-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Debenture 7s 1884-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....		.....		102½	May 22	102½	May 22
Registered.....1884-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Collat. trust, currency, 5s.1938	J-J	14,000	.....	112	115½	.....	115½	.....	114	July 26	115½	July 11	112¼	Jan. 11	118	June 22
Mutual Union Tel., s.f., 6s.1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		110	May 5	112	Mar. 2
North West'n Telegraph,7s1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J-J	.....	45	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Whitebre't Fuel gen., s. f.,6s.1908	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	

† 1st instalment paid. ‡ 2d instalment paid. § 3d instalment paid. ¶ 4th instalment paid. ‖ 5th instalment paid. * All assessments paid.

STOCKS.—PRICES AND SALES FOR JULY AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO AUG 1. In July. Shares.	SALES TO AUG 1. Since Jan 1. Shares.	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN JULY. July 1. Bid.	July 1. Ask.	July 31. Bid.	July 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	50	200	.....	195	.....	195	.....	.....	.....	§206½ May 11	§206½ May 11
Ann Arbor	100	200	3,502	14½	15	18	18½	18	19	18 July 19	18 July 19	14 Apr. 29	18 July 19
Pref.	100	361	15,798	39½	40	42	42½	40½	41½	40½ July 27	41 July 6	36 May 15	43½ May 23
Atchison Top. & S. Fe	100	82,089	1,320,489	18¾	19	19¼	19¾	20⅛	20⅝	19¼ July 1	21¼ July 8	17 May 13	24⅞ Feb. 23
Preferred	100	672,738	6,483,528	51⅜	51⅝	58⅛	58⅜	62⅞	63	58 July 1	63¾ July 31	50⅝ Jan. 7	67 Feb. 23
B. & O. vot'g trust ctfs.	100	15,020	282,997	55	56½	49	49½	48⅛	49	47 July 19	49⅝ July 1	*37⅜ June 22	61½ Apr. 12
Pref. voting tr. ctfs.	100	32,308	184,655	77¾	78	72⅛	73	72½	72¾	71¾ July 15	73⅛ July 8	67½ June 21	79½ Jan. 27
B & O. S. W. Ry. pref.	100	500	6,825	9	9½	8¼	9¼	a7	9	a8⅛ July 12	a8⅛ July 12	a 7¾ June 23	9¾ Jan. 27
Brookl'n Rapid Tr'nsit.	100	685,330	8,341,410	78¼	78½	115¼	115⅝	116⅝	116¾	110⅝ July 17	119¼ July 6	77¾ Jan. 3	137 Apr. 15
Buf. Roch. & Pitts.	100	.....	3,040	30	34	32	34½	31	33⅓	.....	.....	30¼ Mar. 24	35 Feb. 4
Pref.	100	100	4,363	74	75	71	75	74	75	73 July 13	73 July 15	69 May 9	78 Jan. 14
Burl. C. R. & Nor.	100	.....	524	91	.....	100	.....	100	.....	.....	.....	100 Jan. 17	110 Jan. 31
Canadian Pacific	100	915	85,247	85	86	98	99¼	98	99	97 July 25	99 July 8	84⅝ Mar. 15	99½ May 31
Canada Southern	100	3,720	180,165	54½	55	54	54¾	.....	54⅛	53⅛ July 19	55 July 5	50½ June 2	70 Jan. 23
Capital Traction	100	.....	1,607	86	89	.....	.....	93	96	.....	.....	85 Feb. 20	87 Jan. 25
Central of New Jersey	100	15,667	402,517	97	98	117½	118	117⅝	118	115⅝ July 25	119 July 5	97 Jan. 3	122¾ Apr. 22
Cent. Pac. Speyer & Co. ctfs.		25,060	199,514	.....	.....	*52½	52¾	*53¼	53½	*51¼ July 17	*54¾ July 31	*45¾ May 9	*54¾ July 31
Chesapeake & Ohio	100	131,655	799,668	25¼	25½	26	26⅛	27⅞	28⅛	26 July 6	29⅜ July 12	23¾ May 31	31¼ Feb. 2
Chicago & Alton	100	.....	21,406	170½	171⅓	150	.....	.....	.....	.....	.....	168 Jan. 14	175½ Mar. 25
Pref.	100	.....	168	175	.....	180	.....	.....	.....	.....	.....	§192 Jan. 30	§199 Feb. 10
Chic. Burl. & Quincy	100	344,625	4,444,593	125⅛	125⅜	136⅞	137⅛	138⅛	138¼	134¼ July 10	138½ July 5	124¼ Jan. 7	149½ Feb. 18
Chicago Cons. Traction	100	8,350	160,161	.....	.....	.....	.....	.....	.....	56⅝ July 12	59 July 28	56⅝ July 12	68⅝ Apr. 29
Chicago & Eastern Ill.	100	2,985	96,401	61¼	62	74	75	75	77	73½ July 24	76½ July 26	59¾ Jan. 4	79½ May 1
Pref.	100	412	6,070	111	112	.....	122½	.....	126	121 July 6	123¼ July 24	112¾ Jan. 3	125 Mar. 2
Chicago Great Western	100	60,942	894,377	16⅛	16¼	14½	14¾	14½	14¾	14 July 19	15 July 1	13 June 5	20⅝ Jan. 23
4 p. c. deb.	100	1,462	22,528	81¼	81¾	88	92¼	91½	93	89½ July 20	93¼ July 31	83⅝ Jan. 3	93¾ Feb. 15
5 p. c. pref. A	100	3,160	72,358	51½	52	68	69	69⅜	70	68 July 13	70 July 31	50¾ Jan. 5	73¼ Feb. 24
4 p. c. pref. B	100	2,521	62,101	30½	31½	31	32½	31	33	30 July 10	33 July 27	28 June 22	37⅜ Mar. 28
Chic. Ind. & Louisv.	100	2,010	34,150	8⅜	9	9½	10	10	10½	9½ July 5	10½ July 18	7¾ Jan. 6	12½ Apr. 25
Pref.	100	2,710	83,072	32	35	40	42	41	42	39¾ July 6	44 July 14	31 Jan. 4	49¾ Mar. 6
Chic. Milw. & St. Paul.	100	394,752	3,634,881	120¼	120⅜	131½	131⅝	133	133⅛	129⅜ July 10	133¼ July 5	120⅛ Jan. 3	133⅜ Feb. 20
Pref.	100	2,071	32,124	165½	166½	174	175	174	175¼	174 July 14	175⅛ July 1	166¼ Jan. 3	175⅛ July 1
Chicago & North West.	100	15,147	270,589	142	142½	162	162½	162	163	159 July 10	163¼ July 29	141¼ Jan. 4	166 Mar. 29
Pref.	100	212	5,814	185	.....	194	198½	196	198½	196 July 29	196 July 29	188 Jan. 19	200 June 27
Chic. R. I. & Pacific	100	325,269	1,906,494	114	114⅛	117¾	117⅞	119¾	119⅞	115⅜ July 10	120¼ July 31	107½ May 13	122⅛ Jan. 27
Chic. St. P. M. & O.	100	3,350	106,317	93	93½	106½	107½	108	109	105 July 6	108½ July 28	91 Feb. 8	109¾ June 27
Pref.	100	.....	2,328	168	175	175	190	170	175	.....	.....	170 Jan. 16	182 June 29
Chic. Term. Trans. RR.	100	8,250	209,716	8	9⅛	15	15½	14⅛	15¼	14⅜ July 11	15¾ July 14	7½ Jan. 7	25¼ Mar. 27
Pref.	100	8,080	260,572	37	37⅜	46½	47½	45½	48	45⅛ July 11	49⅛ July 17	36⅛ Jan. 3	56½ Mar. 27
Clev. Cin. Chic. & St. L.	100	33,668	528,758	43½	43¾	57⅛	58	58½	59	57 July 10	59¾ July 31	42½ Jan. 4	63⅞ Apr. 10
Pref.	100	795	42,319	96	.....	98	100	.....	.....	98½ July 12	100 July 27	94 May 10	102¾ Jan. 26
Clev. Lor. & Wheel'g	100	415	23,335	14⅝	15⅜	8	9	9½	11	9 July 5	9 July 7	9 July 5	16¾ Jan. 26
Pref.	100	.....	5,922	43½	45	37	41	37¾	41	.....	.....	37¼ June 23	45 Apr. 27
Cleve. & Pittsb., guar.	50	.....	513	172	.....	184	.....	184	.....	.....	.....	184⅝ Mar. 6	§188¼ June 28
Colorado Midland	100	14	4,419	7	7½	.....	.....	5	6½	§5 July 27	§5 July 27	7 Feb. 6	9 Jan. 9
Pref.	100	1,140	20,679	19	20	.....	.....	16	17½	15½ July 14	17 July 28	15½ July 14	22¼ Jan. 9
Colorado & Southern	100	5,265	42,838	6¾	7¼	5⅛	5⅜	5	5⅜	4½ July 12	5⅜ July 29	4½ July 12	8⅞ Jan. 6
1st pref.	100	4,950	72,704	49½	50	43	45	44	45	43 July 11	45¼ July 31	41⅜ June 16	58½ Mar. 17
2d pref.	100	713	68,026	18⅞	19¼	17¼	18	16½	17½	17 July 12	17 July 12	16 June 5	25 Mar. 22
Delaware & Hudson	100	20,622	245,415	.....	107¼	122⅞	123¼	123	124	121 July 27	124¾ July 5	106½ Jan. 3	125¾ Apr. 20
Del. Lack. & Western	50	16,739	151,752	159	160	170¾	171½	174¾	175	168 July 17	179⅛ July 31	157 Jan. 5	179½ July 31
Denver & Rio Grande	100	18,775	365,018	20	20½	22⅜	22⅞	21⅝	22½	20¾ July 10	22⅞ July 1	18½ Jan. 7	25⅜ Apr. 27
Pref.	100	16,338	374,556	70½	70⅝	78	79	76	76¼	74⅝ July 27	78⅝ July 6	68½ Jan. 11	80 Apr. 27
Des Moines & Ft. D.	100	6,710	101,285	22	22½	20½	21¼	21	21½	20 July 20	21¾ July 7	13¼ June 1	23½ Jan. 3
Pref.	100	.....	423	80	.....	110	.....	105	125	.....	.....	80 Jan. 3	110 June 20
Duluth S. S. & Atl.	100	.....	12,930	3	3½	.....	.....	3	4	.....	.....	3 Apr. 11	5¾ Apr. 22
Pref.	100	400	21,476	7½	8½	.....	.....	11	12	9 July 15	12¼ July 27	7¾ Jan. 30	14 Apr. 22
Erie	100	1,615	45,596	14½	14¾	13	13½	13¼	13¾	13¼ July 28	14 July 6	12⅛ June 23	16¼ Jan. 19
1st pref.	100	10,588	164,868	38¼	38¾	35½	36	36¾	37	35¾ July 1	38⅛ July 7	33½ June 21	42 Jan. 24
2d pref.	100	.....	18,495	19½	20	.....	.....	.....	.....	.....	.....	16¼ May 8	22½ Jan. 30
Evansville & Terre H.	50	3,047	44,225	41	41¼	39	40	39¼	40	39 July 5	40 July 6	36 Mar. 28	41½ June 9
Pref.	50	13	4,102	71	72½	80	85	82	85	§80 July 7	§80 July 7	70 Jan. 7	85 June 13
Flint & Pere Marq.	100	600	49,345	16	18	.....	.....	.....	.....	28 July 26	31 July 7	17 Jan. 4	32¼ May 15
Pref.	100	300	10,287	43	45	.....	.....	.....	.....	57 July 11	58 July 26	43½ Jan. 3	65 May 19
Ft. Worth & Den. C., stmpd		.....	1,628	24	25	.....	.....	.....	.....	.....	.....	§15 Apr. 8	25 Jan. 5
Ft. Worth & Rio Grande	100	200	23,099	14	20	.....	.....	22	26½	22 July 26	25 July 26	14 Feb. 1	30 Mar. 28
Great Northern, pref.	100	8,671	200,028	144	144¾	170	171	167	169½	164½ July 27	172½ July 1	142¼ Jan. 6	195 Mar. 13
Green Bay & Western	100	.....	30	35	.....	.....	.....	.....	.....	.....	.....	§30 Mar. 23	§30 Mar. 23
Debt certifs. A	1000	.....	165	49½	.....	.....	.....	.....	.....	.....	.....	49½ Jan. 5	61¼ Jan. 31
Debt certifs. B	1000	30	2,739	5½	.....	.....	.....	.....	.....	5 July 27	6¾ July 29	5 July 27	9 Jan. 26
Hocking Valley	100	5,040	7,151	.....	.....	22	25	23½	24	22 July 15	25½ July 31	22 July 15	29 Apr. 27
Pref.	100	10,674	27,581	.....	.....	57	57½	59¼	59½	57 July 1	60 July 31	54¼ May 13	60½ Apr. 27
Illinois Central	100	30,545	365,509	115	115¼	115½	116	117¼	117¾	114½ July 10	118 July 31	110 June 1	122 Jan. 23
Leased line, 4 p. c.	100	166	240	100	.....	100	.....	100	.....	§101½ July 14	§103 July 13	§99¾ June 12	§103 July 13
Iowa Central	100	9,242	68,110	10¾	11	12⅜	12⅝	12⅞	13⅛	12 July 17	14 July 22	10¼ Mar. 7	14 July 22
Pref.	100	7,937	55,474	42	43	48½	49	53¼	53½	49 July 1	53⅜ July 25	42⅛ May 31	53⅜ July 25
Kanawha & Mich.	100	110	20,833	7¾	8	11½	12½	10½	15	12 July 5	12 July 5	7¾ Jan. 13	15 Mar. 22
Kan. City Pitts. & Gulf.	100	4,275	179,192	16	16½	7⅛	7½	6⅞	7	7 July 28	8 July 10	7 Mar. 15	18 Jan. 6
Keokuk & Des Moines	100	.....	1,223	4½	5½	3	4	3½	5	.....	.....	3 May 9	5½ Feb. 1
Pref.	100	100	1,630	17	17½	17	18	18	19	18 July 5	18 July 5	15 Mar. 2	18 July 5
Keokuk & Western	100	.....	105	29½	32	35	50	.....	.....	.....	.....	32 Jan. 25	32 Jan. 25
Lake Erie & Western	100	15,220	81,496	20¾	21½	17½	18⅛	21	22	17¾ July 7	22¼ July 28	14¾ June 9	22¼ Jan. 27
Pref.	100	17,053	117,712	74	75	71	71½	79	81	71 July 1	81½ July 28	60 Jan. 16	81½ July 28
Lake Shore	100	.....	3,293	160½	200	201½	.....	201⅓	210	.....	.....	196⅓ Jan. 5	208 Jan. 24
Long Island	50	722	68,866	57	58	68	74	68	72	70 July 6	70 July 18	56¼ Jan. 5	85 Apr. 4
Louisville & Nashville	100	143,838	1,410,151	63⅞	64⅛	71¼	71½	75	75⅛	70⅝ July 10	76 July 29	63 Mar. 6	76 July 29
Manhattan consol.	100	398,516	4,306,548	97¼	97¾	117¾	118	118	118⅝	115½ July 10	121⅞ July 7	97 Jan. 4	133⅜ Apr. 3
Metropolitan Street	100	66,117	1,220,906	191	191½	226½	226¾	212⅓	213	b209 July 20	227⅞ July 1	187¾ Jan. 11	269 Mar. 28
Rights		10,252	10,252	.....	.....	.....	.....	.....	.....	13¾ July 27	14⅛ July 21	13¾ July 27	14⅛ July 21
Met. W. Side El. (Chic)	100	394	5,921	.....	.....	.....	.....	14	16	15 July 28	15½ July 13	14 Apr. 25	16½ June 14
Pref.	100	815	7,143	.....	.....	.....	.....	55	57	55 July 5	56¼ July 20	44½ May 5	58 June 6
Mexican Central	100	49,613	392,407	6	6½	12⅞	13¼	15¼	15⅜	13¼ July 1	15⅞ July 13	6 Jan. 7	17⅛ Apr. 27
Mex. Nat'l trust certs.	100	3,945	124,235	1	1¼	3½	3⅞	3⅝	3⅞	3¼ July 8	4 July 31	1 Jan. 6	4⅞ Apr. 26
Michigan Central	100	58	2,405	112	. .	111	.....	.....	.....	§111 July 18	§111 July 18	112 Jan. 13	116 Jan. 24
Minneap. & St. Louis	100	3,500	128,295	36	37	54	55	55½	56	54 July 17	58 July 31	35¼ Jan. 6	62½ Apr. 28
2d preferred	100	3,045	44,172	74½	75½	91	91½	90½	91	89¾ July 26	92 July 31	73¼ Jan. 7	98 May 6
M. St. P. & S. St. Marie	100	4,230	41,101	83¼	10	25	26½	24	26	23 July 19	27⅜ July 5	8¾ Jan. 24	37½ May 18
Pref.	100	4,094	25,409	.....	.....	65	66	64	66	61½ July 19	67⅞ July 12	39 Feb. 10	72 May 18
Mo. Kansas & Texas	100	3,200	75,541	13½	14	12	12½	12	13	11¾ July 20	12⅞ July 5	11¾ May 10	14⅞ Jan. 30
Pref.	100	43,820	509,535	37⅞	38¼	35¼	35½	37	37⅜	33¾ July 6	37⅜ July 31	30½ May 31	42½ Apr. 3
Missouri Pacific	100	291,181	2,053 372	44½	44¾	44⅝	44¾	48½	48¾	44¼ July 1	49¼ July 31	38¾ June 1	52½ Apr. 4
Mob. & Ohio, assented	100	10,675	88,906	31½	32½	40½	42	45½	46	40 July 8	46 July 21	32 Jan. 3	49¾ Apr. 17
Morris & Essex	50	13	1,676	176	.....	183	.....	185	.....	§184¾ July 28	§184¾ July 28	176 Jan. 3	§185 June 1
N. Y. Cent. & Hud. Riv.	100	157,554	1,439,154	122	122½	140¼	140½	138¾	138⅞	136⅜ July 10	141 July 5	121¾ Jan. 3	144¾ Mar. 29
N. Y. Chic. & St. Louis	100	2,325	26,441	14⅛	14¾	12½	14	13¼	14	12 July 1	14 July 8	12 June 29	19¾ Jan. 23
1st pref.	100	.....	2,575	70	78	70	75	65	75	.....	.....	65 Mar. 7	79 Jan. 23
2d pref.	100	1,000	18,290	33½	35½	31	35	30¼	35	32¼ July 26	35 July 7	29½ May 24	41 Jan. 23
N. Y. & Harlem	50	.....	229	375	.....	.....	.....	.....	.....	.....	.....	§360 Jan. 25	§390 Mar. 14
N. Y. Lack. & Western	100	10	902	120½	130	.....	.....	.....	.....	§131 July 27	§131 July 27	129½ Jan. 27	§138⅛ Mar. 11
N. Y. N. Haven & Hart.	100	358	10,567	199	201	218	222	212	216	§211¾ July 28	§217½ July 1	§198 Jan. 19	222 Apr. 21
N. Y. Ontario & West.	100	47,722	1,717,076	18⅝	18¾	26⅝	26¾	26¼	26½	25¾ July 17	27½ July 7	18⅜ Jan. 3	28⅞ Mar. 27
Norfolk & Southern	100	.....	210	.....	.....	69	75	69	75	.....	.....	70 May 15	70½ June 2
Norfolk & Western	100	27,205	150,341	18½	19	20½	21	21	21½	20¼ July 26	21¾ July 31	17⅜ Mar. 17	22¾ Apr. 27
Pref.	100	32,772	385,429	.....	63¼	70½	71	71½	71⅞	69⅝ July 10	72 July 29	61⅜ Jan. 6	72 July 29
N. Pac. Ry. vot. tr. certs.	100	196,135	2,339,830	43⅞	44	49⅜	49½	52⅜	52½	48⅞ July 10	53 July 31	42⅝ Jan. 7	55½ Feb. 16
Pref. vot. tr. certs.	100	28,223	734,055	77½	77¾	77¾	78	78	78¼	76¼ July 10	78¼ July 5	73 June 1	81½ Jan. 26
Omaha & St. Louis	100	.....	366	7	.....	.....	.....	.....	.....	.....	.....	§ 5 June 26	10½ Feb. 15
Or. RR. & N. Co. vo. tr. cts.	100	1,084	10,590	50	53	39	40	40	45	39 July 1	40½ July 5	33 June 2	52 Jan. 23
Pref. vot. tr. certs.	100	2,332	16,754	71	74	72	75	75	77	75 July 6	77 July 15	68¾ June 16	77 July 15
Pacific Coast Co.	100	629	21,910	45½	47	38½	40	37	40	39¾ July 5	39¾ July 7	38 May 11	51 Jan. 26
1st pref.	100	130	3,391	83	87	82	87	83	88	§83 July 18	§86 July 6	84½ Apr. 18	90 Feb. 20
2d pref.	100	483	7,212	62	64	54	60	55	60	58½ July 5	59⅞ July 6	58½ July 5	67¾ Feb. 21

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO AUG. 1. In July. Shares.	SALES TO AUG. 1. Since Jan. 1. Shares.	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN JULY. July 1. Bid.	July 1. Ask.	July 31. Bid.	July 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1899. Lowest. Sale Prices.	Highest. Sale Prices.
Pennsylvania	50	273,016	1,595,134	122¼	123	136¼	136¾	137	137¼	134 July 1	138 July 7	122⅛ Jan. 5	142 Jan. 23
Peoria Dec. & Evansv.	100	2,500	37,522	1½	2	2¼	2½	2	2½	2⅛ July 17	2¾ July 7	1 Jan. 19	3½ Apr. 28
Peoria & Eastern	100	.....	11,798	3	5	3	5	4	5	.....	.....	4 May 27	7 Jan. 10
Pitts. Cinn. Ch. & St. L.	100	41,120	316,508	64½	64¾	54	55	62	63	52 July 19	65 July 31	43 May 11	88 Jan. 23
Pref.	100	640	33,425	.....	84¾	84	86½	83	86	86½ July 1	86½ July 1	80 Feb. 10	93 Jan. 23
Pitts. Ft. Wayne & Chic.	100	.....	275	.....	.....	184	.....	184	.....	.....	.....	180 Jan. 10	§188¼ June 9
Pittsburg McKees. & Y.	50	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§137 Mar. 3	§137 Mar. 3
Pitts. & Western, pref.	50	5,100	9,153	10	12	7	8	13	14	8 July 1	14 July 29	7 May 18	14 July 29
Reading Co. vot. tr. cert.	50	10,675	454,451	23¼	23½	20¾	21	21½	22	20¼ July 20	22 July 6	19⅜ May 13	25 Jan. 24
1st pref.	50	100,265	2,468,469	54	54¼	61¼	61½	61¼	61½	59⅛ July 27	63 July 6	51¾ Jan. 7	68½ Apr. 4
2d pref.	50	19,870	899,476	28¼	28⅜	34	34½	33	34	31¾ July 27	35¼ July 5	26½ Jan. 7	38¼ Mar. 22
Rensselaer & Saratoga	100	.....	515	183	.....	191	.....	191	.....	.....	.....	§186 Jan. 14	§193 June 28
Rio Grande Western	100	.....	12,760	25½	26	33	38½	30	38	.....	.....	25½ Jan. 4	43½ Feb. 3
Pref.	100	350	22,931	65	66½	77¾	80	78	80	79 July 24	79¾ July 13	66 Jan. 3	80 June 8
Rome Wat. & Ogdensb.	100	.....	1,458	128	.....	131	.....	.....	.....	.....	.....	§128½ Jan. 4	§132 Apr. 25
St. Jos. & G. I. vot. tr. ctfs.	100	1,025	8,775	5	6	3¾	5	5½	5¾	4½ July 27	5½ July 28	3¾ June 24	6 Jan. 9
1st pref. vot. tr. ctfs.	100	2,515	10,340	50½	51¼	42	45	51	52	43 July 6	51⅞ July 31	38½ May 24	55 Jan. 7
2d pref. vot. tr. ctfs.	100	2,288	9,741	18½	15	10	12	16¼	16¾	12 July 5	16½ July 29	9 June 1	17¼ Jan. 9
St. L. & S. F. vot. tr. certs.	100	7,857	217,285	8⅞	9	10¼	11	11¼	11½	9⅞ July 19	11½ July 31	8⅝ Jan. 6	14⅞ Feb. 1
1st pref. vot. tr. certs.	100	1,090	23,449	67½	68	68½	71	70	72	69 July 19	72¼ July 31	64 May 13	75½ Jan 6
2d pref. vot. tr. rects.	100	9,239	207,001	33¾	34	37	37½	38	39½	36¾ July 19	39⅛ July 31	33¼ Jan. 5	44⅞ Jan. 31
St. Louis Southwest.	100	54,325	318,521	7	7⅜	12¾	13	16¼	16½	12⅝ July 7	17 July 27	6¾ Jan. 4	17 July 27
Pref.	100	134,733	726,533	17	17½	32⅞	33	38⅜	38½	32½ July 6	39¾ July 26	17 Jan. 3	39¾ July 26
St. Paul & Duluth	100	2,986	32,035	38¾	39¾	54	60	55	57	51½ July 1	57¼ July 21	36 Jan. 5	57¼ July 21
Pref.	100	200	8,847	99	101	.....	.....	103½	104	103 July 1	103¾ July 31	98½ Jan. 5	106 Jan. 23
Sixth Avenue (N. Y.)	100	.....	41	.....	.....	200	.....	200	.....	.....	.....	§200 Mar. 10	§200 Mar. 2
Southern Pacific Co.	100	112,089	1,101,406	34	34¼	32⅜	32⅝	33⅞	34	31¼ July 17	35⅝ July 31	27 May 9	44 Jan. 31
Southern (vot. tr. ctfs.)	100	24,875	762,749	10⅜	10⅝	11	11¼	11⅜	12	11⅛ July 20	12⅛ July 29	10 May 31	14 Jan. 16
Pref. " "	100	81,271	1,225,578	41⅞	42	51¾	52	52⅞	53	50¾ July 17	53¼ July 31	40⅞ Jan. 4	55 Apr. 22
Texas & Pacific	100	79,264	589,049	19	19⅛	19¾	20	22½	22¾	19½ July 6	23⅛ July 12	17¼ Jan. 5	25⅝ Mar. 1
Third Avenue (N. Y.)	100	1,230	108,346	167	170	185	195	185	190	187 July 8	194 July 19	167 Jan. 11	242 Feb. 27
Tol. & Ohio Central	100	.....	761	20	30	.....	20	.....	20	.....	.....	20 Jan. 21	29 Apr. 4
Pref.	100	.....	420	30	40	.....	40	.....	40	.....	.....	35 Jan. 25	42 Mar. 22
Twin City Rapid Tran.	100	3,500	231,101	36¾	38	66¾	67	67½	68½	67 July 1	69½ July 14	38 Jan. 3	73 Apr. 17
Pref.	100	55	10,259	.....	.....	137½	139	136	138½	§138 July 24	§139 July 13	118 Jan. 9	141 Feb. 24
Union Pacific Railway	100	136,505	1,945,273	43	43¼	43¾	43⅞	44¼	44⅜	42 July 10	45½ July 5	38⅛ June 20	50⅜ Feb. 21
Pref.	100	87,081	2,022,318	74	74⅛	78¾	79	77⅞	78	75½ July 10	79¼ July 5	72 June 1	84½ Jan. 23
Wabash	100	2,645	48,834	7⅞	8¼	7½	7¾	8	8½	7⅝ July 1	8¼ July 31	7¼ June 19	8⅞ Jan. 24
Pref.	100	56,800	421,213	22¾	23	21¼	21½	23½	23¾	21⅛ July 19	23¾ July 31	19 May 24	25½ Apr. 5
Wheel. & L. Erie, new	100	7,611	42,389	.....	.....	9⅛	9¼	9⅝	10	8⅞ July 10	9⅞ July 21	8¼ June 1	11½ May 9
New 1st pref.	.....	10	1,309	.....	.....	.....	.....	50	55	§54 July 26	§54 July 26	50 June 29	64 Jan. 30
New 2d pref	.....	999	10,861	.....	.....	24¼	24¾	24¾	25	24¼ July 20	24⅞ July 6	21½ June 23	32¾ May 13
Wis. Cen. (when issued)	100	8,328	32,239	.....	.....	.....	.....	15¼	15¾	14¾ July 27	16⅜ July 5	13⅛ May 24	16¾ June 13
Pref. (when issued)	100	11,050	62,527	.....	.....	.....	.....	53	53¼	51¾ July 27	53⅞ July 6	48¾ May 26	55½ June 13
Miscellaneous Stocks.													
Adams Express	100	296	4,206	108	110	110	114	113	115	§112 July 12	§115 July 27	§108 Jan. 3	§119 Feb. 25
Alice Mining	.....	.....	3,800	.....	.....	.....	.....	.....	.....	.....	.....	1·00 Mar. 14	2·10 May 1
Amer. Car & Foundry	100	17,123	34,485	.....	.....	.....	.....	16½	17	15⅛ July 12	18 July 31	15 June 15	21⅞ May 25
Pref.	100	11,527	24,626	.....	.....	.....	.....	65	65¼	59⅝ July 18	66 July 31	56⅜ June 16	66 July 31
American Coal	25	400	791	120	140	140	200	140	160	150 July 27	150 July 27	133 Jan. 16	150 July 27
American Cotton Oil	100	57,544	365,974	35	35½	37	37⅛	42	42½	36¾ July 5	42⅝ July 28	33¾ Mar. 6	42⅝ July 28
Pref.	100	3,186	26,813	88½	89½	92	92½	93	94	92 July 6	93⅞ July 28	88¼ Jan. 5	95 May 29
Amer. District Teleg'h.	100	100	320,507	33	34	35	40	.....	39	36 July 1	36 July 1	33 Jan. 3	52½ Mar. 3
American Express	100	503	7,580	144	146	136	140	137½	140	§137½ July 31	§140¼ July 13	§133 June 23	§145 Jan. 3
American Linseed	100	3,353	3,623	.....	.....	.....	.....	11	12½	10½ July 20	13½ July 24	8¾ June 20	13½ July 24
Preferred	100	5,972	6,427	.....	.....	.....	.....	51	52½	47 July 20	54¾ July 22	44¼ June 20	54¾ July 22
American Malting	100	6,815	139,752	33¼	33¾	18½	19	17¼	18	15 July 27	19⅛ July 12	15 July 27	37½ Jan. 24
Pref.	100	6,846	75,775	86¼	87	68¼	70	.....	70	61 July 26	72 July 8	61 July 26	87¼ Jan. 26
Amer. Smelt. & Ref'g.	100	26,918	156,398	.....	.....	37	37¾	38¾	39½	35 July 6	40 July 22	35 July 6	59 Apr. 20
Pref.	100	19,736	103,577	.....	.....	84	84½	85½	87	81¾ July 6	87 July 31	80 May 31	94½ Apr. 20
Am. Spirit Mfg.	100	4,820	295,798	13	13½	6¼	6½	.....	.....	5¾ July 20	7 July 17	5¾ July 20	15½ Mar. 13
Preferred	100	30	88,142	36	37½	.....	30¾	.....	.....	§27½ July 20	§27½ July 20	29½ June 6	41⅛ Mar. 13
Amer. Steel Hoop	100	18,595	102,962	.....	.....	27	28¼	34	34½	27⅛ July 5	35 July 31	24 May 24	41¼ May 3
Pref.	100	10,377	55,347	.....	.....	76	77	78½	79	75 July 18	80 July 8	70 May 13	83½ May 4
Amer. Steel & Wire, new	100	174,982	3,387,160	46	47	53⅛	53½	59	59¼	53⅜ July 1	59½ July 31	45 Feb. 8	72 May 4
Pref.	100	11,635	433,482	113	113½	94	95	97	97¼	94 July 1	97¼ July 31	92½ Feb. 8	106¾ Mar. 13
American Sugar Refin.	100	600,223	7,334,278	124¾	125	155	155¼	161	161¼	154⅝ July 11	161¾ July 6	123¼ Jan. 4	182 Mar. 30
Pref., new	100	1,459	36,293	111½	112	117	118½	118	118½	117½ July 10	118¾ July 31	110 Jan. 16	123 Mar. 20
Amer. Teleg. & Cable	100	420	7,223	99	100	102	104	.....	104	§102½ July 6	§104½ July 5	§98 Jan. 4	105 Apr. 26
American Tin Plate	100	30,950	555,626	.....	.....	.....	.....	41½	42	34 July 5	42 July 31	33 May 24	52¾ Apr. 4
Pref.	100	4,557	40,654	.....	.....	.....	.....	88	90	84 July 5	88 July 31	81¾ May 31	99½ Feb. 8
American Tobacco	50	207,719	2,285,462	143½	143⅞	92	92½	106½	107½	92 July 1	107¾ July 31	c88½ June 21	229½ Apr. 5
Pref.	100	710	20,187	132	.....	.....	.....	140	146	143¾ July 24	148 July 7	132 Jan. 4	150 Mar. 6
Dividend scrip	.....	610	15,519	.....	.....	.....	.....	.....	.....	101 July 6	103 July 20	95 Jan. 6	106 Mar. 23
Anaconda Mining	25	99,825	832,586	.....	.....	54½	54⅞	56	56¼	53⅝ July 1	57½ July 14	42½ Mar. 22	70 Apr. 26
Bay State Gas	50	.....	740,680	7⅜	7½	.....	.....	.....	.....	.....	.....	2⅞ Mar. 11	8¼ Jan. 3
Breece Mining	25	800	2,566	.....	.....	.....	.....	.....	.....	2·00 July 12	2·00 July 12	1·38 Feb. 16	2·12½ May 4
Brooklyn Union Gas	100	11,399	69,178	137	139	142	145	139	142	138 July 18	144 July 7	135 June 5	160 Mar. 17
Bklyn Whf. & W., pf. B.	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	21 Feb. 15	21 Feb. 15
Brunswick Dock & C. I.	100	18,089	117,752	14½	14⅝	14¼	15¼	15	15½	14¼ July 6	16⅞ July 12	9½ May 9	17¼ Jan. 31
Brunswick Mining	.....	.....	5,000	.....	.....	.....	.....	.....	.....	.....	.....	·35 Mar. 2	·35 Mar. 2
Colorado Coal & I. Dev.	100	525	29,087	1½	1¾	1⅞	2¼	1¾	2	1⅞ July 12	2¼ July 6	1¼ Apr. 13	5⅝ Apr. 21
Pref.	100	.....	3,525	3	.....	2½	5	.....	5	.....	.....	2 Apr. 14	8 Apr. 21
Colorado Fuel & Iron	100	25,290	535,890	31½	32	44½	45	46	46¾	44 July 7	47⅜ July 31	30½ Feb. 8	55 Apr. 21
Pref.	100	35	8,282	85	90	.....	109	101	108	§105 July 26	§106 July 26	88 Jan. 6	115 May 11
Col. & Hock. Coal & Ir.	100	4,165	63,120	8⅝	9	10½	13¼	14	15¼	13 July 18	15½ July 12	6½ Feb. 15	18 Apr. 19
Preferred	100	.....	233	.....	.....	53	55	.....	.....	.....	.....	27 Apr. 18	30 June 9
Commercial Cable	100	.... ..	100	.....	.....	179	.....	179	.....	.....	.....	189 Jan. 26	189 Jan. 26
Consol. Cal. & Va. Min.	.....	.....	600	1·00	.....	.....	.....	.....	.....	.....	.....	1·65 June 15	2·20 Feb. 6
Consolidated Gas, N. Y.	100	46,284	46,384	195½	196½	186½	188	179	181	172½ July 20	189¾ July 5	163 June 6	223¼ Mar. 11
Consolidated Ice	100	1,635	715,557	46¾	47¼	.....	.....	42¼	43	42 July 24	43½ July 12	40¼ May 31	50½ Jan. 31
Pref.	100	1,192	53,353	92½	94½	.....	.....	85	87	87 July 5	90 July 6	87 July 5	97 Mar. 13
Con. K. C. Smelt. & Ref	25	.....	6,012	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Consolidation Coal	100	.....	540	50	.....	53	55	50	56	.....	.....	52 Mar. 7	56 Mar. 23
Continental Tobacco	100	187,865	2,428,212	.....	.....	39	39¼	44⅛	44⅜	38⅞ July 17	44⅜ July 31	36 June 21	65⅞ Apr. 17
Preferred	100	28,328	242,940	.....	.....	78	79	87½	87¾	78⅛ July 1	87¾ July 31	78 June 29	98¼ Mar. 15
Detroit Gas	50	.....	12,935	60	62	.....	.....	.....	.....	.....	.....	63 Jan. 4	85 May 12
Edison Elec. Ill. Co.	100	.....	15,701	.....	192	.....	.....	.....	.....	.....	.....	190 Jan. 4	199 Jan. 20
Erie Teleg. & Teleph.	100	500	510	.....	.....	.....	.....	96	99	97 July 12	99 July 5	§92¾ Jan. 13	99 July 5
Federal Steel	100	108,776	4,960,305	52⅝	52¾	58⅛	58⅞	58⅝	58¾	57 July 19	61 July 12	46⅜ Feb. 8	75 Apr. 3
Preferred	100	29,573	1,500,606	84¼	84⅝	81	81½	80¼	81	79¾ July 21	82⅛ July 31	72½ May 13	93½ Apr. 3
General Electric	100	24,942	257,500	95⅜	96	117	118½	124¾	125	117 July 1	125 July 26	95⅛ Jan. 3	125 July 26
Glucose Sugar Refin'g.	100	5,134	243,746	69½	70½	66¾	67½	69	69½	66½ July 11	69½ July 28	62½ Apr. 7	76¾ Mar. 20
Preferred	100	1,150	19,084	108¾	109¼	106	108	.....	.....	107 July 5	107½ July 19	106¾ May 31	110 Jan. 14
Hawaiian Com. & Sug.	100	.....	1,457	57½	60	.....	.....	.....	.....	.....	.....	57½ Jan. 3	120½ May 1
H. B. Claflin Co.	100	3,568	42,101	95	.....	111	112	114	118	111½ July 1	117½ July 13	97 Jan. 3	117½ July 13
1st pref.	100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	99½ Jan. 31	§101 June 6
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Feb. 28	§100 Feb. 28
Horn Silver	.....	75	3,950	1·10	.....	.....	.....	.....	.....	§1·15 July 11	§1·15 July 11	1·60 June 16	1·63 Mar. 1
Homestake Mining	100	57	1,057	57½	.....	72	.....	72	74	§72 July 6	§75 July 11	60½ Feb. 10	§75 July 11
International Paper	100	19,181	463,602	63¾	64	43	44	41	42¼	40½ July 10	44½ July 6	35 May 13	68½ Jan. 23
Pref.	100	9,054	102,692	94	95	78	79	78	79	75½ July 27	79¾ July 6	75½ July 27	95 Jan. 5
International Silver	100	445	147,082	.....	.....	.....	.....	12	15	12⅞ July 1	15 July 6	10 May 26	36 Feb. 27
Iron Silver	.....	200	6,100	.....	.....	.....	.....	.....	.....	·60 July 21	·60 July 21	·55 June 30	·77 Mar. 1
Kingston & Pemb. Iron	.....	.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	·25 Apr. 22	·45 June 2
Knickerb. Ice (Chic.)	100	600	25,206	55	56½	.....	.....	50	52½	49½ July 7	51½ July 11	45 Apr. 7	63½ Feb. 23
Preferred	100	100	7,248	82½	83	.....	.....	74	75	74 July 7	74 July 7	72 June 24	84 Feb. 17
Laclede Gas, St. Louis	100	10,145	79,236	52½	53	52	54	57	57½	52¾ July 1	58 July 28	51 Mar. 4	58 July 28
Pref.	100	37	2,299	95	97	95	100	98	100	95½ July 18	95½ July 18	95½ July 18	102½ May 18
Manhattan Beach Co.	100	.....	34,749	3	5	10	20	10	22	.....	.....	5 Jan. 25	39 Apr. 25
Maryland Coal, pref.	100	.....	723	47	55	60	75	58	75	.....	.....	55 Jan. 6	60 Apr. 25

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO AUG. 1. In July. Shares.	SALES TO AUG. 1. Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN JULY. July 1. Bid.	July 1. Ask.	July 31. Bid.	July 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Biscuit	100	11,060	170,392	51¼	51⅜	43¼	43½	47	47⅝	42¾ July 1	48¾ July 21	41⅝ May 16	62 Jan. 21
Preferred	100	1,220	15,977	103	105	97½	99	97½	101¼	97½ July 7	100½ July 19	97½ July 7	107½ Jan. 19
National Linseed Oil	100	.....	1,950	8½	9½	.....	.....	.....	.....	.....	.....	3½ June 9	9⅛ Jan. 14
Trust Co. certificates	....	1,925	9,280	8½	.....	.....	.....	.....	.....	2 July 20	3 July 11	2 July 20	8½ Jan. 12
National Lead	100	3,147	135,863	38⅛	38½	.....	.....	30¾	31½	29½ July 1	31¼ July 21	28 May 31	40½ Jan. 20
Pref	100	1,705	19,927	114	115	.....	.....	112	114	112 July 7	113½ July 31	110¼ June 14	115 Jan. 21
National Starch Mfg	100	.....	5,125	5	5½	5	7½	5	7	.....	.....	4½ Mar. 17	8⅞ May 4
1st pref	100	.....	410	56	76	45	60	50	59½	.....	.....	43 Apr. 20	50 Mar. 18
2d pref	100	.... ..	583	15	30	15	23	10	20	.....	.....	13 Mar. 17	23 Feb. 9
National Steel	100	28,930	631,884	.....	.....	46¼	46⅞	54	54¼	49 July 20	54½ July 31	43¾ June 2	63 Apr. 24
Preferred	100	13,797	86,068	.....	.. .	89	90	93⅞	94	89¾ July 1	94 July 31	85 May 15	95 Mar. 28
New Central Coal	100	... .	2,175	37	42	37	39	37	39	....	.....	37¼ Apr. 26	42 Jan. 25
New York Air Brake	100	20,431	142,592	111	113½	175	185	197	208	181¾ July 10	230 July 19	112 Jan. 3	230 July 19
North American Co.	100	19,495	410,891	7⅜	.....	11¼	11⅞	11⅝	11⅞	10¾ July 11	12¼ July 31	6⅞ Jan. 6	12½ Apr. 19
Ontario Silver	100	350	4,230	6	7	.....	.....	7	8	7¼ July 22	7½ July 28	6 Mar. 23	10⅛ Apr. 27
Pacific Mail	100	23,660	763,791	45⅛	45¼	48½	48⅞	48¼	48½	47 July 17	49 July 5	43¼ Jan. 4	55 Jan. 30
Pennsylvania Coal	50	.....	152	350	.....	375	.....	375	.....	.....	.....	§362 Feb. 16	§375 June 17
People's Gas L. & C., Chic.		105,231	2,566,005	109⅝	109¾	120¼	120½	119½	119¾	116½ July 17	122 July 5	101 May 13	129½ Apr. 3
Philadelphia Co.	50	1,310	97,205	65	.....	.....	.....	.....	.....	85 July 24	99 July 12	85 July 24	102 Mar. 23
Phoenix Gold Mining		31,100	119,200	.....	.....	.....	.....	.....	.....	.07 July 26	¼ July 27	.04 Feb. 5	.15 Apr. 26
P. Lorillard, pref	100	.....	161	.....	.....	.....	.....	.....	.....	.....	.....	§117 May 16	121 Jan. 16
Pressed Steel Car	100	8,255	42,064	.....	.....	50½	51½	55¼	57	50 July 18	58½ July 31	44¾ June 1	59½ Apr. 13
Pref	100	8,600	27,857	.....	.....	82½	83½	89¼	89½	82⅛ July 18	89¼ July 31	78 May 25	90 Apr. 13
Pullman's Palace Car	100	2,446	55,905	160	161	160	162	159	161	159⅞ July 10	161 July 12	156 Jan. 30	164⅞ Jan. 4
Quicksilver Mining	100	.....	8,249	2	3	.....	.....	2	2½	.....	.....	2¼ June 14	4 Apr. 13
Pref	100	420	6,420	9	11	.....	.....	9½	10¾	10 July 4	11¾ July 11	8 June 7	14 Apr. 13
Silver Bullion certificates		.....	716,000	.....	.....	.....	.....	60	61	.....	.....	60 Apr. 21	65 Apr. 28
Stand. Distil & Distrib.	100	475	152,878	21½	22¼	.....	.....	.....	.....	15 July 19	15½ July 6	12½ June 7	25½ Jan. 16
Pref	100	100	63,403	73⅛	74	.....	.....	.....	.....	61 July 12	61 July 12	57½ June 24	82½ Jan. 10
Standard Rope & Twine	100	3,994	84,172	8½	9	7½	8¼	7	7¼	7 July 29	8 July 1	7 June 1	12 Jan. 10
Standard Mining	100	2,500	8,200	2·00	.....	.....	.....	.....	.....	2·45 July 26	2·60 July 24	2·05 Jan. 14	3·00 Feb. 24
Tennessee Coal & Iron	100	134,034	1,776,574	37¼	37¾	64	64⅝	70¼	70¾	64½ July 1	72 July 31	36 Jan. 14	72 July 31
Pref	100	.....	2,848	100	115	.....	.....	.....	.....	.....	.....	111 Jan. 4	145 Mar. 28
Texas Pac. Land Trust	100	300	34,817	12½	12⅞	.....	.....	12	14	12 July 27	12 July 27	11¼ June 19	15½ Jan. 17
Union Bag & Paper	100	2,300	73,144	.....	....	27	28	25½	27	25½ July 17	27 July 24	24 June 1	45 Mar. 28
Preferred	100	2,000	43,289	.....	.....	78	79	77	79	77 July 24	78 July 18	78 May 18	89 Mar. 29
U. S. Express	100	560	11,664	53	56	48	50	50	52	§48 July 18	§50 July 6	§50 June 6	60 Jan. 12
U. S. Leather	100	16,260	229,235	7½	7¾	.....	.....	6⅝	6⅞	5¾ July 17	7 July 21	5¾ June 7	8 Jan. 23
Pref	100	56,062	658,976	72¼	72⅝	.....	.....	73¼	73½	70 July 10	73⅝ July 21	68 June 1	78 Apr. 4
U. S. Rubber	100	30,448	650,359	44	44½	.....	.....	49¾	50¾	48⅜ July 17	54¾ July 6	42⅝ Jan. 5	57 Apr. 5
Pref	100	3,439	55,252	111	112	.....	.....	115	116¼	115¼ July 20	121 July 8	111 Jan. 3	121 July 8
Wagner Palace Car	100	325	325	.....	.....	.....	.....	187	190	181 July 17	182 July 18	181 July 17	182 July 18
wells, Fargo & Co.	100	260	2,362	128	131	126	131	126	130	§125 July 5	§130 July 15	§125 Jan. 10	§130 May 13
Western Gas	100	.....	710	94	96	.....	.....	.....	.....	.....	.....	94 Jan. 20	98 Jan. 30
Western Union Teleg.	100	15,330	476,769	93	93½	89¾	90	90	90½	89¼ July 19	91 July 6	87½ July 1	98¼ Jan. 24

* All assess'ts paid † First instal. paid. ' Second instal. paid. ¶ 3d instal. paid. ♭ 4th instal. paid. § Less than 100 shares *f* Ex-rights. *a* Tr. receipts. *c* Ex 100 % stock div. *d* Cent. N. J. sold "ex rights" on and after May 10. *e* C B. & Q. sold "ex rights" on and after May 5

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in July. Par value	Prices about Jan. 3 1899. Bid.	Ask.	PRICES IN JULY. July 1. Bid.	July 1. Ask.	July 31. Bid.	July 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1 Lowest. Sale Prices.	Highest Sale Prices.
Amer. Bell Telephone 4s 1908	J-J	$ 3,000	102¼	.....	102	103	102	103	102¾ July 25	102¾ July 25	102¾ July 25	104 Jan. 20
Atch. & Nebraska, 1st, 7s 1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 June 8	123 June 8
Boston & Albany 4s, reg. 1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s 1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Apr. 27	105⅜ Apr. 27
4s 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s 1944	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128½ June 30	128½ June 30
Plain 4s 1942	F-A	1,000	.....	.. .	.....	.....	.....	.....	117½ July 8	117½ July 8	117½ June 29	117½ June 29
Boston & Providence, 4s 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s 1947	F-A	2,000	.....	.....	.....	.....	.....	.....	116 July 18	116½ July 18	116 July 18	116 July 18
Bur. & Mo. R. (Neb.), ex'mt 6s 1918	J-J	.....	118	.....	121	.....	125	.....	.....	.....	119 Jan. 5	122½ June 30
Non-exempt, 6s 1918	J-J	... .	105	.....	107	.....	107	.....	.....	.....	107 Jan. 10	107½ Mar. 28
Plain, 4s 1910	M-N	1,000	100	.....	100	.....	101	.....	102 July 29	102 July 29	101 Jan. 30	111½ June 21
Cedar Rap. & Mo. R., 1st, 7s 1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & No., 1st, 5s 1926	A-O	38,000	107½	108	105	106	105	.....	105⅛ July 7	105¼ July 5	105⅛ July 7	108 Jan. 12
2d, 6s 1918	J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Jc. RR. & St'k Y'ds, 5s 1915	J-J	10,000	114	.....	114	.....	115½	.....	115 July 1	115½ July 21	112⅓ Mar. 9	115½ July 21
Chic. Ham. & W. 1st 6s 1927	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125 June 15	125 June 15
Ch. Mil. & St. P. Dub. D., 6s 1920	J-J	.....	129¼	.....	134¼	.....	134	.....	.....	.....	134 Mar. 22	134¼ Apr. 26
Ch. M. & St. P. Wis. V. div., 6s 1920	J-J	.....	128	.....	131	.....	132	.....	.....	.....	129¼ Jan. 5	131 Mar. 23
Chic. & W. Mich., gen., 5s 1921	J-D	128,000	87½	89	98	100	98½	100	98⅜ July 18	99 July 1	87 Jan. 3	100 May 27
Chic. & Nor. Mich., 1st gu. 5s 1931	M-N	8,000	.....	80	90	94	90	92	90 July 24	94 July 5	77½ Jan. 12	94½ May 22
Clev. & Can. Equip. Tr., 5s 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s 1920	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. RR. of Vt., 1st, 5s 1913	J-J	8,000	81	.....	.....	.....	.....	.....	95 July 17	96 July 7	81½ Jan. 5	96 Apr. 20
Trust receipts	.....	5,000	86	90	94½	.....	94½	.....	95 July 31	96 July 6	89 Jan. 24	96 Apr. 20
Current River, 1st, 5s 1927	A-O	1,000	.....	72½	.....	70	.....	70	70 July 11	70 July 11	65 Mar. 9	70 Jan. 13
Det. Gr. Rap. & W., 1st, 4s 1946	A-O	15,150	90	.....	95	96	95	96	95 July 11	96⅛ July 13	91 Jan. 7	97 Feb. 4
Eastern Mass. 1st., gold, 6s 1906	M-S	.....	119	120	118	119	118	119	.....	.....	118¼ Mar. 11	119 Jan. 23
Fitchburg, 5s 1900	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5s 1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	107¾ June 19	107¾ June 19
Frem't Elk. & Mo. V., 1st, 6s 1933	A-O	.....	138	.....	140	.....	141	.....	.....	.....	139 Mar. 13	140¼ June 30
Unstamped, 1st, 6s 1933	A-O	2,000	137	.....	138	.....	140	.....	141 July 5	141 July 5	138 Jan. 4	141 July 5
Illinois Steel, conv., deb., 5s 1910	J-J	.....	101	101½	.....	106	.....	.....	.....	.....	101 Jan. 4	105⅓ Feb. 3
Non-convert. deben., 5s 1913	A-O	20,000	97¾	98	100	.....	100¼	102½	102 July 8	102¼ July 17	98 Jan. 3	102⅓ June 7
Iowa Falls & Si'x C., 1st, 7s 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ June 30	137⅓ June 30
Kan. C'y M. & B., gen., 4s 1934	M-S	.....	89	91	.....	95	.....	.....	.....	.....	90 Jan. 3	91¾ Mar. 25
Income, 5s 1934	Sp. 1	32,000	45	50	.....	45	43	43½	40 July 1	40 July 1	35 Apr. 27	48¼ Jan. 19
Kan. C. Clin. & Spr., 1st, 5s 1925	A-O	6,000	70	80	65	75	.....	70	70 July 1	70 July 1	70 Mar. 18	72½ Jan. 18
Kan. C. & M. Ry. & Br., 1st, 5s 1929	A-O	1,000	102½	.....	103	.....	.....	105	105 July 6	105 July 6	103 Jan. 11	106 Apr. 25
Kan. C. St. J. & C. B., 1st, 7s 1907	J-J	7,000	120½	.....	120	.....	120	.....	120⅝ July 13	121 July 12	120 June 3	12[illegible] May 8
Kan. C. Ft. Scott & M., 6s 1928	M-N	84,000	99½	100	98½	100	98	100	97½ July 15	99 July 1	93½ Mar. 24	101 Jan. 17
Kan. C. Ft. S. & Gulf, 1st, 7s 1908	J-D	1,000	114½	.....	114	.....	114	.....	114¼ July 11	114¼ July 11	114 Feb. 8	115 Jan. 25
Lincoln & N. W., 1st, 7s 1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126 June 8	126 June 8
Little R. & Ft. Sm., g., 1st, 7s 1905	J-J	5,000	.....	106	105	108	107	108	107 July 15	107 July 15	105 Jan. 3	108 Jan. 30
Louisv. Ev. & St. L., 1st, 6s 1926	A-O	.....	103	.....	110	.....	111	.....	.....	.....	.....	.....
2d, gold, 6s 1936	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 24	105 Jan. 24
Maine Cent., cons., 1st. 7s 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., M., 6s 1925	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	116 Apr. 13	116 Apr. 13
Mexican Central, cons., 4s 1911	J-J	87,000	67¾	68	75½	.....	75½	76½	75½ July 20	76½ July 12	67½ Jan. 5	79 Apr. 5
1st cons. inc., 3s 1939	July	41,000	14½	16	19½	.....	19	21	20½ July 5	21¼ July 7	12 Mar. 1	25⅛ Apr. 27
2d cons. inc., 3s 1939	July	55,000	5¼	6½	10½	11¾	12	13	12 July 10	13 July 12	5¼ Jan. 14	14⅛ Apr. 27
New England Con. 5s 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & New Eng., 1st, 7s 1905	J-J	1,000	119	.....	118	.....	.....	.....	119 July 14	119 July 14	118 May 24	120½ Jan. 17
1st, 6s 1905	J-J	7,000	115	.....	113	.....	.....	.....	113 July 31	114 July 1	113 July 31	115 Jan. 25
Ogdensb. & L. C., cons., 6s 1920	A-O	.....	108	110	.....	.....	.....	.....	.....	.....	103½ May 3	116½ Jan. 14
Trust receipts	.....	.....	114	116	.....	.....	.....	.....	.....	.....	117 Jan. 17	117 Jan. 17
Income, 6s 1920	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in July. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN JULY. July 1. Bid.	Ask.	July 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Old Colony, 4s.....1925	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	113⅛ Jan. 6	114 Mar. 6
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Portland & Ogdensburg, 6s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt. F'ls & Con'y, 4½s.1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s.1919	J-J	1,000	*100*	.....	.....	.....	.....	.....	107¼ July 12	107¼ July 12	107¼ Jan. 13	107¼ Jan. 13
Rutland, 1st, 6s.....1902	M-N	10,400	*106*	.....	106	.....	106¾	.....	106⅜ July 14	106¾ July 14	106 May 16	106¾ Apr. 29
Summit Branch 7s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West End Street Ry., 5s.....1902	M-N	.....	105	.....	105	.....	105	.....	.....	.....	104½ Apr. 4	105¼ Jan. 11
5s, registered.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 May 22	104 May 22
Gold 4½s.....1914	M-S	5,000	108	.....	110	.....	111½	.....	112¼ July 14	112½ July 7	110¾ Jan. 3	112½ July 7
Gold debenture 4s.....1916	M-N	5,000	.....	.....	106⅓	.....	106½	.....	107⅞ July 12	107⅞ July 12	106⅜ Jan. 5	108½ May 19
Gold 4s.....1917	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	106⅜ Jan. 9	108⅛ May 24
Wisconsin Valley, 1st, 7s....1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125¾ Jan. 13	125¾ Jan. 13

STOCKS.
BOSTON STOCK EXCHANGE.

Railroad.	Par.	SALES TO AUG. 1. In July. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN JULY. July 1. Bid.	Ask.	July 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Boston & Albany	100	800	5,500	249	250	250	265	.....	265	251 July 5	266 July 27	245 Mar. 7	280 June 27
Boston & Lowell	100	17	409	226	.....	238	240	240	.....	240 July 14	241 July 14	227 Jan. 9	241 July 14
Boston & Maine	100	1,524	5,668	170	171	195	200	.....	204	190½ July 6	204 July 26	170 Jan. 4	204 July 26
Pref.	100	6	114	.....	.....	.....	.....	.....	.....	170 July 14	170 July 14	168 Jan. 23	172 Apr. 17
Boston & Providence	100	34	225	283	.....	.....	300	.....	300	298 July 14	299 July 24	283¼ Jan. 10	300 Apr. 7
Boston Elevat., tr. rec.	100	2,711	79,555	81	.....	108	109	109	110½	107½ July 11	111¼ July 25	80¾ Jan. 4	117 May 1
Central Mass.	100	60	67,267	*8*	*9*	17½	18	.....	.....	16½ July 11	18 July 24	7½ Jan. 4	24¾ Mar. 20
Pref.	100	.....	31,422	55	.....	68	70	65	.....	.....	.....	55 Jan. 4	76 Feb. 23
Ch. J'n Ry. & Stk. Yds.	100	1,721	32,961	142½	143	144½	145½	144	146	145 July 15	146½ July 19	139½ Jan. 3	154½ May 18
Pref.	100	122	1,802	*124*	*125*	132	133	.....	.....	132 July 1	137½ July 20	124 Jan. 12	137½ July 20
Chic. & West. Mich.	100	685	10,848	*14*	*15*	23½	24½	.....	.....	23½ July 6	25½ July 8	15 Jan. 9	29½ May 15
Clev. Can. & So. pref.	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	50c. Jan. 13	50c. Jan. 13
Con. & Mont.—Class 1.	100	2	2	.....	.....	.....	.....	.....	.....	188½ July 11	188½ July 11	188½ July 11	188½ July 11
Class 3	100	.....	1	.....	*185*	.....	.....	.....	.....	.....	.....	183 Feb. 15	183 Feb. 15
Class 4	100	7	42	*183*	.....	185	.....	188	.....	187½ July 7	190 July 7	182 June 28	190 July 7
Conn. & Pass. Riv., pf.	100	14	156	*153*	.....	162	.....	161	.....	167½ July 18	167½ July 18	160 Feb. 7	167½ July 18
Conn. River	100	.....	64	.....	.....	271	.....	271	.....	.....	.....	265 Feb. 9	271 May 24
Det. G. R. & West.	100	60	873	9¼	.....	23	.....	.....	.....	23 July 17	23 July 17	6¼ Jan. 9	24 June 8
Pref.	100	648	5,554	*38*	*40*	67	.....	.....	.....	65 July 5	72 July 8	45 Jan. 17	75½ May 16
East. New Hampshire.	100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	110 Apr. 27	122 May 27
Fitchburg	100	50	530	.....	.....	25	.....	25	.....	25 July 31	25 July 31	22 Jan. 10	26 Apr. 24
Pref.	100	893	15,454	.....	107	116½	.....	118	.....	115 July 1	118 July 11	107 Jan. 3	122 Mar. 22
Flint & Pere Marq.	100	.....	900	19½	*21*	28	.....	.....	.....	.....	.....	20¾ Jan. 12	32½ May 12
Pref.	100	611	11,262	43½	.....	57	.....	.....	.....	56½ July 11	59½ July 10	43½ Jan. 3	66 May 12
Kans. C. F. S. & M.	100	53	1,060	*10*	*12*	.....	.....	.....	.....	5 July 15	8 July 28	5 July 15	11 Jan. 27
Pref.	100	.....	31	*25*	*50*	.....	.....	.....	.....	.....	.....	30 Feb. 15	30 Feb. 15
Kan. City Mem & Birm.	100	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	7 Jan. 18	7 Jan. 18
Maine Central	100	85	1,553	*140*	.....	164	.....	167	.....	160 July 10	168 July 28	148 Jan. 17	170 June 14
Mexican Central	100	8,264	183,246	6	.....	13⅛	.....	15	15½	13⅛ July 1	15⅞ July 13	5⅞ Jan. 7	17¼ Apr. 27
Northern (New H.)	100	.....	45	.....	.....	.....	.....	.....	.....	.....	.....	156 Jan. 11	164 Apr. 18
North Shore Traction	100	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	14⅛ Jan. 4	18 Jan. 16
Nor. & Worcester, pref.	100	.....	3	*205*	.....	213	.....	215	.....	.....	.....	209½ Jan. 16	209½ Jan. 16
Old Colony	100	177	1,315	198½	.....	203	.....	205	.....	203½ July 12	205½ July 24	198 Jan. 4	212 May 17
Port. Saco & Ports.	100	5	239	*150*	.....	161½	.....	185	.....	190 July 14	190 July 14	155 Jan. 13	190 July 14
Portsmouth & Dover	100	5	5	.....	.....	.....	.....	.....	.....	145 July 25	145 July 25	145 July 25	145 July 25
Prov. & Worcester	100	.....	3	.....	.....	.....	.....	.....	.....	.....	.....	282 May 27	282 May 27
Rutland	100	75	761	4½	*5*	.....	.....	.....	.....	8 July 24	8½ July 14	3 Jan. 4	15 Jan. 19
Pref.	100	170	1,239	*70*	.....	85	.....	.....	.....	84¾ July 20	87 July 7	58½ Jan. 4	95 Feb. 6
Southern Calif. Pref.	100	200	3,243	.....	.....	.....	.....	.....	.....	10 July 31	10 July 31	10 Jan. 13	12 Jan. 23
Vermont & Mass.	100	1	48	*160*	.....	.....	.....	160	.....	165 July 24	165 July 24	160½ Jan. 11	165 July 24
West End (Street)	50	1,370	21,122	89½	90	95	.....	94	95	95 July 17	95 July 17	90 Jan. 3	95¾ Apr. 29
Pref.	50	344	2,454	112½	.....	.....	.....	.....	113	113 July 14	115 July 5	111 Jan. 4	118 Mar. 20
Wisconsin Central	100	1,470	24,395	*2*	2⅛	.....	.....	.....	.....	25c. July 11	†15½ July 13	4c. June 2	†15½ July 13
Pref.	100	.....	1,960	1¼	.....	.....	.....	.....	.....	.....	.....	50c. May 24	1½ May 20
Worc. Nash & Roch.	100	10	16	*130*	.....	.....	.....	.....	.....	130½ July 20	130½ July 20	130½ July 20	132½ Jan. 24
Mining.													
Adventure Consol.	25	1,101	94,984	9¾	10	9⅛	10	9½	10	9½ July 5	10 July 28	8½ Jan. 24	18 Feb. 23
Ætna Con. (Quicksilver)	5	265	21,120	3½	.....	3¾	4¼	3½	4½	4½ July 21	4½ July 21	3⅝ Jan. 6	4½ Apr. 25
Allouez	25	758	143,426	8⅛	8½	8	9	7½	8	8½ July 5	8½ July 5	6¼ Jan. 5	13½ Feb. 20
Am. Zinc Lead & Smelt.	25	7,700	27,630	.....	.....	45¼	46	47⅞	48¼	43½ July 1	49⅜ July 14	37 May 11	49¾ July 14
Anaconda	25	1,520	12,763	.....	.....	.....	.....	56	56½	54½ July 1	56½ July 13	47¼ Mar. 11	69 Apr. 26
Arcadian	25	15,265	173,601	70	71	59	60	70½	71	56½ July 1	71½ July 31	43 June 1	95 Mar. 2
Arnold	25	9,870	123,785	9¾	10¼	14	14⅝	14¼	14¾	13¾ July 1	15⅞ July 15	7½ Jan. 24	17¼ June 13
Ash Bed	25	325	21,015	1	2	2	2¼	2	2¼	§1¾ July 14	§2¼ July 14	1½ Jan. 3	2½ June 21
Atlantic	25	1,195	52,802	33	34	32	32½	.....	30	30 July 15	32 July 1	28 June 2	45 Jan. 30
Baltic	25	5,635	110,264	†33½	33½	34¾	35½	32¾	33	31½ July 13	34⅞ July 1	26 Mar. 10	36½ Apr. 21
Bingham (Cop. & Gold)	10	4,393	28,244	.....	.....	11⅜	12	13⅜	14	12 July 5	13½ July 8	10½ May 10	16¼ Apr. 26
Bonanza (Dev. Co)	10	53,175	268,716	1¼	1½	2¼	2½	1¾	1⅞	1¾ July 15	2½ July 1	1 Jan 6	6¼ June 3
Boston Quicksilver	10	850	850	.....	.....	.....	7	6½	7	6⅞ July 25	7 July 20	6⅞ July 25	7 July 20
Boston & Cripple C. (Gold)	2	200	41,550	37½c	42½c	.....	25c.	.....	20c.	20c. July 31	25c. July 18	20c. Mar. 16	37½c. Jan. 3
Boston & Montana	25	3,933	62,434	283	284	350	.....	354	355	350 July 1	372 July 14	340 May 31	395 Apr. 24
Breece (Iron)	25	600	16,800	.....	.....	.....	.....	.....	.....	2 July 12	2 July 12	1 Jan. 17	2¼ Feb. 24
British Columbia (Ltd.)	5	1,565	23,290	.....	.....	11½	12	9¾	10	11 July 15	11¾ July 13	10¼ Apr. 14	15 Apr. 26
Butte & Boston	10	2,660	133,665	87½	88	75	80	79	80	77 July 5	83 July 6	65 June 1	106 Apr. 27
Calumet & Hecla	25	434	9,011	635	645	770	780	825	850	780 July 5	825 July 31	635 Jan. 6	895 Feb. 21
Catalpa (Silver)	10	3,150	36,895	.....	*25c.*	.....	35c.	30c.	35c.	30c. July 10	30c. July 10	20c. Apr. 12	60c. Feb. 20
Centennial	25	3,670	547,321	38	.....	35⅝	35¾	33¾	34	34 July 10	36½ July 5	30 June 1	61 Mar. 4
Cochiti (Gold)	10	9,429	160,754	12½	12¾	12	13	13¾	14¼	12¼ July 8	15 July 25	9¼ Mar. 14	16 Apr. 3
Copper Range	25	3,265	18,340	.....	.....	43	44	44½	45	43¼ July 1	46 July 6	40 May 9	51 Apr. 6
Crescent (Silver)	10	750	46,970	.....	.....	.....	25c	20c.	25c.	20c. July 7	20c. July 7	20c. Apr. 11	55c. Feb. 24
Dunkin (Silver)	25	.....	3,450	.....	*30c.*	.....	25c.	.....	25c.	.....	.....	20c. June 22	45c. Feb. 23
Franklin	25	10,774	150,052	22¼	22¾	19½	20	19½	20	18 July 11	21¼ July 5	17½ June 23	30 Jan. 31
Gold Coin Mines	5	150	19,790	40c.	80c.	†.....	75c.	.....	50c.	50c. July 24	50c. July 24	35c. Feb. 24	†1⅜ Mar. 7
Humboldt	25	270	12,694	2¾	3	2½	3	2	3	2½ July 14	2½ July 14	1½ Apr. 18	3 Jan. 5
Isle Royale	25	6,792	214,527	43½	44	45	.....	46¼	47	44 July 10	48 July 6	38 Jan. 4	75 Apr. 11
Mass. Consolidated	25	2,069	13,449	.....	.....	11	12	12¾	13½	12 July 5	14 July 5	11 June 16	17 Apr. 26
Melones	10	500	4,425	.....	.....	3½	4½	3	3½	3½ July 14	3¾ July 14	3½ June 2	4¼ May 17
Merced (Gold)	15	220	22,153	7½	.....	†11	12½	† 9½	.....	12 July 10	12 July 10	6 May 17	12 July 10
Michigan	25	4,157	6,092	.....	.....	13¼	13½	13¾	14	13¼ July 1	14 July 5	13 June 13	14 July 5
Mohawk	25	2,770	144,394	*22*	22¾	.....	26	26¼	26⅜	26 July 1	27 July 12	21 Jan. 14	38⅛ Apr. 3
N. A. Gold Dredging	10	2,065	65,772	25	.....	33	36	33	34	34 July 11	35 July 5	23 Jan. 3	43 Feb. 20
Napa (Quicksilver)	7	750	5,100	7⅝	.....	9¼	.....	9¾	.....	9 July 17	10 July 21	8 Jan. 6	10 Apr. 5
New Idria (Quicksilver)	5	250	4,520	.....	.....	11½	.....	11½	.....	12 July 21	12 July 21	10 Feb. 17	13 Apr. 21
Old Colony	25	1,136	150,418	*15*	15¼	10½	12	9	10	9 July 29	11½ July 7	9 July 29	21¼ Feb. 23
Old Dominion (Copper)	25	6,108	424,511	37¼	37⅜	38½	39	37½	38	37 July 25	39 July 5	34½ June 1	53½ Apr. 25
Osceola	25	4,554	145,106	80½	.....	.....	88½	89	89¾	87 July 1	90½ July 5	77 June 1	105 Feb. 18
Parrott (Silver & Copper)	10	11,827	306,491	36	37	52	52¼	52⅞	53	52 July 1	55¼ July 14	36 Jan. 4	72½ Apr. 26
Pioneer (Gold)	10	2,460	108,972	5¾	6	2½	3	2⅛	2⅜	2 July 18	2½ July 6	2 July 18	8⅝ Feb. 2
Quincy	25	1,152	18,320	146	148	155	160	162	163	158 July 5	170 July 14	145 Jan. 11	190 Jan. 26
Rhode Island	25	2,245	123,551	.....	.....	7¼	7½	7½	8	7½ July 21	8½ July 13	5½ June 28	16 Feb. 24
Santa Fe (Gold & Cop.)	10	14,020	186,855	.....	.....	11¾	12½	13¼	13½	12½ July 5	14⅞ July 13	11¼ June 22	22 Feb. 24
Santa Ysabel (Gold)	5	1,124	149,546	10¾	11½	13	13½	12	12½	13 July 7	14½ July 14	9 Jan. 3	18 Apr. 1
Tamarack	25	502	17,908	185	187	208	.....	222	225	215 July 5	227 July 6	185 Jan. 4	265 Feb. 21
Tecumseh	25	3,168	54,742	5¾	6¼	5	6	5¾	6½	5¼ July 14	7 July 18	5 June 30	10⅛ Feb. 7
Tri-Mountain	25	4,935	24,111	.....	.....	10½	11	11	11½	10 July 10	11½ July 28	9½ May 10	14½ Apr. 21
United States	25	17,235	94,176	.....	.....	21⅜	.....	22⅝	23	21 July 5	23⅞ July 14	19⅞ May 10	25⅞ May 22
Utah Con. (Gold) tr. rec.	5	12,970	376,533	26½	*27*	43½	44	43¾	44	42¾ July 17	44¾ July 6	23½ Jan. 18	52⅜ Apr. 26
Victor (Gold)	5	370	7,657	2½	*3*	3½	.....	3	3½	3¼ July 18	3½ July 15	3¼ July 18	5½ Mar. 1
Victoria	25	1,420	2,565	.....	.....	5	6	5	5½	4½ July 18	5⅞ July 11	4½ July 18	6 June 8
Washington	25	2,390	87,190	1	1¼	2	2½	2	.....	2 July 10	2¼ July 31	1 Jan. 6	4¼ Feb. 20
White Knob	100	200	20,265	.....	.....	10	.....	8	10	10 July 7	10 July 7	8 June 30	24½ Apr. 28
Winona	25	2,865	125,004	14	14½	13	14	.....	13	13 July 1	14 July 5	12 Jan. 24	22 Feb. 21
Wolverine	25	3,306	102,077	36	36½	45	46	46¾	47½	45 July 1	47 July 25	36 Jan. 4	50 Jan. 31
Wyandotte	25	205	6,840			⅜	6	5½	5¾	6 July 6	7 July 6	5½ May 26	9½ May 4

† Assessment paid. § Less than 100 shares. ‡ 1st assessment paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of July*. Of course the coupon, is there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," or endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
(Bonds of companies consol'd are often under the consolidated name.)		
Akron & Chic. Junc.—See B. & O.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£111	116
Debenture 6s, gold, 1906...F&A	£108	112
General mortgage 5s, 1927.J&D	£107	109
Alabama Midland—		
1st, guar., g., 5s, 1928.....M&N	98⅛	103
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	£110	112
"B" deb., g., 5s, 1910-1940.M&N	£ 87	89
"C" deb., g., 5s, 1940.....A&O	£ 40	42
Alabama & Vicksb.—		
Con. g., 5s, 1921.....A&O	99	105
2d. consol. g., 5s, 1921.....A&O	.....	100
Vicks. & Mer., 1st. g., 6s, '21.A&O	112½	118
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—		
1st g., g'd 4s. Oct. 1. 1998..A&O	§102	103½
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995	94	96
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	80	90
Atch. Col. & Pac.—6s, 1905...Q.-F	62	.....
Atch. Jew. Co. & W.—6s, 1905.Q.-F	62	.....
Atch. & East'n Bridge 4s, 1928.J&J	74	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	101½	101¾
Adjustment 4s, 1995.....Nov	.....	85½
Eq. tr., series A, g., 5s, 1902.J&J	100	102½
Chic. & St. L., 1st, 6s, 1915.M&S	115	.....
Atlan. 1st leased lines—rent. tr., 4s	£104	107
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
5s, 1946, g.....J&D	100	103
Atlanta & West Pt.—		
Deb. 6s.....J&J	103	.....
Atlantic & Danville—		
1st, g., 5s, 1950.....J&J	99	101
Atlantic City RR.—		
5s, g., guar'd.....1919	113	.....
Atlantic Coast Line certs. 5s.J&D	111	112
Atlantic Coast Line of Virginia—		
Petersb'rg—Class A, 5s, g, '26J&J	117	.....
Class B, 6s, g., 1926.....A&O	124½	126
Rich. & Peters. 6s, 1915...M&N	118	.....
Consol. 7s, 1915.....M&N	120	.....
Consol. 4½s, g., 1940.....M&N	100	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Belt—See Balt. & Ohio.		
Balt. Ches. & Atlantic—		
1st mort., gold, 5s, 1934....M&S	§ 97	102
Balt. & C. V. RR. Ex.—		
1st M. 6s, July, 1929.....J&J	105	.....
1st M., 6s, July, 1931.....J&J	120	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925. ...J&J	96	96½
1st M., 4s, g., 1948.....A&O	101	101½
Pitts. Jc. & M. div. 3½s, g. '25.M&N	.....	.....
So'w't div. 1st g., 3½s. 1925.J&J	§ 94	94½
Baltimore & Ohio RR.—(Con.)—		
Cen. O., cons. 1st, 4½s, g., '30.M&S	112	.....
B'lt. Bt, 1st, 4-5s, g, 8'p. 1, '99.M&N	108½	110
Mon. R., 1st, 5s, gu., g., 1919.F&A	102	.....
Sand. Mans. & N., 1st M. 7s..1909	114	.....
Sch'lkill Riv. East Side 5s, g., 1935	111	113
W. V. & P., 1st, 5s, g., 1990.M&N	92	97
Balt. & Ohio Southwestern RR.—		
1st M. 4½s, g., 1990.....J&J	104	.....
Ry. 1st, cons., 4½s, g., 1993.J&J	90	.....
1st, inc. 5s, gold, A, 2043...Nov.	25	.....
1st, inc. 5s, gold, B, 2043...Dec.	10	.....
Ohio & Mississippi—		
1st, 5s, g., Term., 1942...M&N	93	.....
7s extend, g. 4s, Jan. 1, 1947.J&J	109	.....
2d cons. s. f., 7s, certs.'11.A&O	.....	.....
1st Spr. Div. 7s, '05. certs.M&N	103	.....
1st gen. 5s, 1932.....J&D	90	.....
Cin. & Balt., 7s, 1900..... J&J	100	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	124	.....
1st, tunnel 6s, g., gu., 1911..J&J	124	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§114	114½
2d, 5s, g., July 1, 1945.....J&J	95	100
Piscat. Div. 1st, g, 5s, 1949...A&O	§.....	113
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c., 1902.....J&D	109½	.....
Cons., 4s, Feb. 1, 1927.....F&A	105	.....
Bennington & Rutland—		
Gold, 4½s, 1927.....M&N	§.....	112½
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s, 1913.....A&O	§110	111
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103½	104½
4s, July, 1907.....	§105	.....
4s, March, 1915.....M&S	§109	110
4s, July 1, 1916.....J&J	§110	111
4s, Oct. 1, 1918.....	§111	112
4s, April, 1932.....A&O	§117½	.....
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1937.....F&A	§115	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Aug. 1, 1942.....F&A	§.....	118¾
4½s, g., Jan. 1, 1944.....J&J	§129	130
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence—		
4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§.....	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	108¾	111
Deb. 6s, Jan. 1, 1947.....J&J	103	.....
Roch. & P., 1st, g., 6s, 1921.F&A	129½	.....
Consol., 1st, g., 6s, 1922..J&D	.....	130½
Clear. & M. 1st, 5s, g., gu., '43.J&J	130	.....
Buff. St. Mark's & Sou. West.—		
1st, g., 5s, Jan. 1, 1927....F&A	103	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, 1906.....J&D	.....	109
Cons. 1st & col. tr., 5s, g., '34..A&O	116⅝	.....
C. R. I. F. & N. W., 5s, g., g'd, '21A&O	109½	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	102	.....
2d mort., g., g'd 4½s, 1911....J&J	100	.....
3d mort. 6s, g., g'd 1905.....J&J	104	.....
3s, g., 1905.....J&J	90	95
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	.....	102
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	.....	108½
2d mort., 5s, Mar. 1, 1913..M&S	.....	111¾
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931.A&O	§111	.....
1st M., deb. £, g., 5s, 1915 ..J&J	£115	117
Land grant gu., 3½s, g., 1938.J&J	£105	107
Cons. deben. 4s, perpetual..J&J	£112½	113½
Ont. & Quebec, deb. guar. 5s....	£146	149
New Brunsw., 1st, g., 5s, '34 F&A	£121	123
Cons. deb. 4s, perpetual...J&J	£110	112
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—		
1st, g. 4, Jan. 1, 1948.....J&J	88	91
Catawissa—		
Mort. 7s, 1900.....F&A	106	.....
1st mort. 6s, 1902.....F&A	.....	.....
Refunding 4s, 1948.....	.....	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Un. Pac.—		
1st g. 4s, June, 1948.....J&D	87	89½
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	96	100
1st M., g. 5s, 1945 .....F&A	120	.....
Cons. g. 5s, 1945.....M&N	96¾	96⅞
Mobile Div. g. 5s, 1946.....J&J	104	106
Macon & Nor. g. 5s, 1946....J&J	§100	104⅝
Mid. Ga. & Atl., 1st 5s, 1947.J&J	94	95¾
1st income (up to 5), 1945...Oct.	42	42½
2d income (up to 5), 1945...Oct.	12½	13½
3d income (up to 5), 1945...Oct.	6	6½
Ocean SS. Co., g., gtd. 5s, '20.J&J	107	109
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	110¼	.....
Gen. mort., g., 5s, 1987.....J&J	.....	121¼
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. con. 7s, 1900, as'd...Q-M	.....	100½
Mortgage 5s, 1912.....M&N	100½	.....
Am. D. & Imp. Co., gtd., 5s, '21.J&J	116	.....
N. Y. & L. Br., Gen. g. 4s, '41.M&S	§114	115
Gen., g., 5s, 1941.....M&S	§131	136
L. Br. & Sea Sh., 1st, 7s, 1899.J&D	.....	.....
Central Ohio—See Balt. & Ohio.		
Central Pacific—		
S. Joaq'in, 1st, M., 6s, g., 1900.A&O	111¼	.....
C. & O. Div., ext. 5s, g., 1918..J&J	119¾	.....
Land gr., 5s, g., 1900.....A&O	113	.....
Ext. 5s, Speyer certs. A....1898	107	.....
Speyer certfs. B, C & D....1899	107	.....
Speyer & Co. certfs. E.....1900	107	.....
Speyer ctfs. F, G, H & I....1901	107	.....
Mort., gold, gt. 5s, 1939....A&O	123¼	.....
Mort. g., 6s, land gt..1936.A&O	128	.....
No. Ry. of Cal., 1st 6s, g. gu, '07.J&J	112	114
5s, gold, guar., 1938.....A&O	.....	114
West Pac., 1st, 6s, gold, July, '99	107½	.....
New bonds (when issued)—		
1st ref'd'g 4s, g., g'd, 1944..F&A	100¼	100¾
Mtg. 3½s, g., g'd., 1929..F&A	85½	86¼
Central of S. C.—		
1st g. 6s, 1921.....J&J	102	.....
Central Vermont.—		
Equip., g., 6s, 1903.....J&J	95	.....
Consol. of Vt. recpts, 5s, '13.J&J	94½	.....

§ Purchaser also pays accrued interest.

£ In London.

Bonds.	Bid.	Ask.
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	.....	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	106	109
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, 1901.....A&O	108¼	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	90	96
Rome & Carrol.—1st g. 6s, '16. J&J	.....	80
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	118	121½
1st Mortg. g., 6s, 1911 ....A&O	119	123½
Term., 1st, g., 6s, 1922 .....J&D	115	.....
C. & O. Ry. 1st con., g., 5s, '39. M&N	.....	119⅜
General 4½s, gold, 1992....M&S	97¼	97¾
R. & A. Div. 1st con., g., 4s, '89. J&J	104¼	.....
2d con., g., 4s, 1989.....J&J	99	.....
Craig Valley, 1st, 5s, gold, 1940.	95	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	101	103
El. Lex. & B. S., 5s, g., 1902. M&S	102½	.....
Elevator Co., g. 4s, 1938....A&O	70	80
Cheshire—See Fitchburg.		
Chicago & Alton—		
Ref'd'g g. 3s, 1949 (w. iss.). A&O	95⅞	96¼
Sinking fund 6s, gold, 1903. M&N	108	.....
La. & Mo. R., 1st gd. 7s, 1900. F&A	105	.....
2d g'd, 7s, 1900.....M&N	104	.....
Chicago Burl. & Northern—		
1st s. f. 5s., 1926.....A&O	106⅝	106⅞
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	113¾	114¼
3½s, July 1, 1949, opt. 1929..J&J	§.....	104⅞
5s, sinking fund, 1901.....A&O	.....	.....
5s, debenture, 1913 .....M&N	.....	112
5s, conv. deb., 1903.....M&S	137	148
Iowa Div., s. f., 5s, 1919....A&O	118½	.....
s. f. 4s, 1919.....A&O	106⅝	.....
Denv Ext., col. tr 4s. 1922. F&A	.....	104¾
Skg. fd. 4s, S.W. div., 1921...M&S	100	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	104	.....
Nebraska Ext., 4s, 1927....M&N	113⅝	113¾
Atch. & Neb., 1st, 7s, 1908. M&S	§122	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§125	126
Consol. 6s, non-ex., 1918..J&J	§107	.....
4s (Neb.), 1910 .....J&J	§101	.....
Han. & St. Jo., 1st 6s, 1911. M&S	121½	.....
Lincoln & N. W., 7s, 1910...J&J	§122⅛	.....
Ott. Osw. & Fox R., 8s, 1900. J&J	§104	.....
Repub. Val., 1st, 6s, 1919...J&J	§107	107½
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	114½	.....
1st, consol. 6s, gold, 1934..A&O	137	.....
Gen. consol. 1st, 5s, 1937..M&N	.....	115
Danv. & G. C'k, 1st M. 6s, '20 M&N	106	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	109	.....
Chic. Ft. Mad. & Des Moines—		
1st g. 5s, 1911.....J&J	.....	.....
Chicago & Grand Trunk—		
1st g. 6s, Jan. 1, 1900.....J&J	100	.....
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	100	.....
2d M., g, 5s, Jan. 1, 1922...J&J	80	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	130
Chic. & I.C. Ry.—See Chic. & E.Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g, 6s., 1947....J&J	.....	122
Ref'd'g mtg., g., 5s, 1947....J&J	97½	99
L. N. A. & C., 1st 6s, 1910...J&J	117	.....
C. & I. Div., g., 6s, 1911....F&A	116	.....
Chic. & Milw.—See Chic. & N. W.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	112¾	115
Gen., g. 3½s, ser. B, 1989...J&J	100	.....
R. D., 1st, $ gold, 7s, 1902..J&J	170	.....
R. D., 1st, £ gold, 7s, 1902..J&J	170	.....
Ia. & Dak., Exten. 7s, 1908..J&J	170	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	170	.....
Inc., conv., s. f., 5s, 1916..J&J	115	118
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	171½	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	130	.....
Dubuque Div., 1st, 6s, 1920. J&J	§134	.....
Southw. Div., 1st, 6s, 1909..J&J	119½	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	118½	120½
La. & D. Div., 1st, 5s, 1919..J&J	117½	.....
So. Minn., 1st, 6s, 1910.....J&J	121¼	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	129½	.....
1st M. 5s, 1910.....J&J	111½	113¾
Chic. & Pac. Div., 6s, 1910..J&J	121¼	.....
West'n Div., gold 5s, 1921. J&J	121½	.....
Ch. & Mo. Riv., 1st 5s, 1926. J&J	§.....	125¼
Mineral Pt. Div., 5s, 1910...J&J	112	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	122	.....
Wis. & Minn. Div., g. 5s, '21. J&J	119½	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§132	135½
1st, 7s, 1909.....J&J	§131	.....
Terminal 5s, gold, 1914.....J&J	115½	.....
Milw. & No., 1st 6s, 1910....J&D	121	.....
1st consol. 6s, 1913.....J&D	125	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Ch. & West. Mich.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109⅝	.....
Con. s. f. 7s, 1915.....Q-F	145	.....
Gen. con., g., 7s, reg., 1902. J&D	112	.....
Sinking fund 6s, reg., 1929. A&O	.....	120
5s, 1929.....A&O	109	.....
Sink. fd. deben. 5s, 1933...M&N	122½	123
25-year deb. 5s, 1909.....M&N	.....	110½
30-year deb. 5s, 1921.....A&O	120	.....
Exten. bonds, 4s, 1926..F&A 15	108	.....
Iowa Div., 1st, 4½s, 1902...A&O	....	.....
Escan. & L. Sup., 1st, 6s, 1901. J&J	104¼	.....
Des M. & Minn., 1st, 7s, 1907. F&A	114	.....
Iowa Mid., 1st M., 8s, 1900. A&O	104	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	124	.....
1st exten., 7s, gold, 1916. J&D	136	.....
Mil. & Mad., 1st, 6s, 1905...M&S	115	.....
Ott. C. F. & St. P., 5s, 1909. M&S	113	.....
North. Ill., 1st, 5s, 1910.....M&S	113	.....
Madison ext., 1st g. 7s, 1911. A&O	§.....	136
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s. '11. J&D	§.....	135⅝
Chicago & North Western—(Con).		
Menominee Riv., 1st, 7s, '06. J&J	§.....	122¾
Northwest. Un., 1st g. 7s, '17. M&S	§.....	149½
Chic. & Tomah, 1st, 6s, 1905. M&N	112	115½
Dak. Cent., 1st c. 6s, 1907..M&S	117	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139	140
1st mort., 7s, 1909.....J&D	§126⅝	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§141	.....
Unstamped.....	§140	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	.....	143
Mich. Div., 1st g. 6s, 1924. J&J	.....	145⅜
Ashland Div., 1st g. 6s, '25. M&S	144½	.....
Conv deb. g. 5s, 1907.....F&A	.....	112⅛
Ext. & imp., s. f., g., 5s, 1929. F&A	.....	126
Incomes, 6s, 1911.....M&N	115	.....
St. P. & E. Gr. Tr., 1st, 6s, g. '13. J&J	115	.....
Chicago Peoria & St. Louis—		
1st mort., g., 4s, 1925.....J&J	20	25
2d mort. inc. g. 4s, 1945..Jan. 1	.....	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	107½	108
1st M. 6s, 1917.....J&J	132½	133
Chic. & S. W.—1st, g., 7s, Nov. '99.	102	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	98½	.....
1st inc. 2½s, 1905 ....J&J	86	89
Exten. 4s, 1905.....J&J	.....	.....
Keokuk & Des M., 5s, 1st, '23. A&O	.....	114
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. L. & Pad.—See Ill. Cent.		
Ch. St. P. & K. C.—Pr. g 5s, Jan. 1, '00	ℓ103	108
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	136½	.....
Ch. St. P. & M. 1stg. 6s, 1918. M&N	135½	.....
No. Wisconsin, 1st 6s, 1930..J&J	135	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. P. & S. City, 1st g. 6s, 1919 A&O	133	134½
Hud. & Riv. F., 1st M. 8s, '08. J&J	120	.....
Sault Ste. M. & Southwest -		
1st mort., 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	99⅞	100
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	.....	125
1st g. 6s, s. f., 1919.....M&N	104½	.....
Chic & West Mich.—See Det. & Pe	re Mar	q.
Choc. Ok. & Gulf—		
Prior l'n, g. 6s, Oct. 1, 1919. A&O	105	.....
Gen. M., g., 5s, Oct. 1, 1919..J&J	105½	106
Cin. & Balt.—See B. & O. So'westn		
Cin. D. & I.—1st, g. gd. 5s, 41. M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	§119½	120½
Consol. mort., 6s, 1905.....A&O	§114	114½
Consol. 5s, 1905.....A&O	§108¼	108¾
General 5s, gold, 1942.....J&D	§108⅜	.....
2d mort., gold, 4½s, 1937...J&J	§110¾	111½
Day. & Mich., 1st 5s g'd 1911. J&J	§114½	115½
Cin. Ham. & I.—		
1st 7s g'd, 1903.....J&J	§111	112
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	110	.....
Cin. Northern—1st, g., 5s, 1947....	50	80
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Rich. & F. W.—1st 7s g, '21 J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	103	.....
7s, gu. L. S. & M. S., 1901....A&O	104	108
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	111	.....
Eq. tr. and 2d M., g., 6s. 1930. F&A	99	.....
Cleveland & Canton—		
1st, 5s, 1917, Eng. Certfs....J&J	90½	92
W. & C., 1st g. 5s, 1928.....J&D	.....	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	91	92
Cairo Div., 1st g. 4s, 1939....J&J	94	96
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	102	.....
White W. V. Div., 1st, 4s, g. '40. J&J	85	90
C. W. & M. Div., 1st, 4s, g., '91. J&J	96	98
Spr. & Col. Div., 4s, 1st, g., '40. M&S	93	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	116½	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	104	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	106½	107½
Ind. & St. L., 1st 7s, 1919, A J&J	§132	.....
1st 7s, 1919, series B.....M&S	§132	.....
1st 7s, 1919, series C ....M&N	§132	.....
C. I. St. L. & C., 1st, 4s, g., '36..Q-F	104	.....
6s, con., 1920.....M&N	§110¾	.....
Peoria & East, cons., 4s, '40. A&O	83½	85
2d cons. income 4s, 1990. Apr. 1	26	30
Id. Blm. & W. ext. 4s, 1940. A&O	101	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	105	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ....J&D	138½	.....
Gen. con., g., 6s, 1934.....J&J	135	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	108½	110
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 95	98
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 2, 3, 4, l. g., 1947.....J&J	62	63
1st, 4s, g., 1947.....J&J	71	72
Equip., g., 6s, Jan. 1, 1900.....	.....	.....
Colorado Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	88½	88⅞
Columbia & Gr.—See Southern Ry.		
Col. Newberry & Laurens—		
1st, g. 6s, 1937.....J&J	.....	75
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, gold, 1900 ...A&O	40	45
Gen. mort., 2½-4s, g., 1946 .J&J	2	4
Income 4s, g., 1945.....F&A	.....	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	50	65
Col. Connect. & Ter.—See Nort. & W.		
Concord & Montreal—		
4s, 1920.....J&D	§110	111
Deb. 4s, 1920.....J&D	§103½	.....
B. C. & M., imp. 6s, 1911.....J&J	§125	.....
Conn. & Passum.—1st. g. 4s, '43 A&O	§116½	117½
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§115	.....
Scrip, 4s, 1903.....J&J	100½	.....
Connecting (Phila.)—1st, 6s ..M&S	105	.....
Consol. RR. of Vt.—See Central Vt.		
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	110	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Day. & West.—1st M., 6s, '05..J&J	§112½	.....
1st mort., 7s, 1905.....J&J	§114	.....
Dayton & Union—1st, 7s, 1909 J&D	§121	.....
Income 6s, due after 1910..J&D	§110	.....
Delaware—Gen. M. 4½s, g. A'32 J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, 1905.....F&A	119	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	142	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	104	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	.....	124½
1st, 6s, cons., gu., g., 1906. A&O	116½	.....
Deb. 5s, g., Nov. 1, '99 to May 1, '02	.....	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	95	100
Chat. O. & I. Co., not gu. 6s, '29..	.....	50
6s, guar., D. & H., 1929	.....	.....
Chateaugay Ry. 6s, gtd., '07. F&A	105	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	107	111
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	150	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	125	.....
Morris & Essex—		
1st, 7s, 1914.....M&N	§140	141¾
Conv. 7s, 1900 .....J&J	103	.....
7s, 1871-1901.....A&O	108	.....
7s, 1st, con., guar., 1915..J&D	§141	143⅜
4½s, Pur. Mon., Jan., 1912. J&J	107	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	138	.....
2d, 5s, g'd, constr., 1923..F&A	121	.....
3d M., Ter. 4s, g'd, 1923..M&N	.....	.....
Oswego & Syr.—Gu., 5s, '23, M&N	114	.....
Consol. mort., 7s, 1907...M&S	116	.....
Sy. B. & N. Y., Con. 7s, g'd, '06 A&O	124	.....
Valley, N. Y., 1st, 5s, 1911..F&A	110	.....
Warren, consol. 7s, 1905...M&S	§.....	118¼
2d, now 1st, 7s, 1900 A15&O15	104	.....
Denver & Rio Grande—		
7s, g., 1900.....M&N	106	106½
Impr., gold, 5s, 1928.....J&D	105½	106
1st, con., g., 4s, 1936.....J&J	100	100½
1st, con. g., 4½s, 1936.....J&J	108¾	109
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union, 1st, g., 5s, '17.	106	.....
Det. G. Haven & Mil.—Eq. 6s. 1918	ℓ110	115
Con. mort., guar., 6s, 1918..A&O	ℓ105	110
Det. Gr. Rapids & W.—See Det. & P	ere Ma	rq.
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947. A&O	.....	40
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	90	.....
Mort. gold, 4s, 1995.....J&D	69	70
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	19	20
Detroit M. & Tol.—See L. S. & M. S.		
Detroit & Pere Marquette—		
Chic. & W. Mich. 5s, 1921..J&D	99	100
Ch. & N. Mich..5s, gu., '31. M&N	§ 90	92
Det. Gr. Rap. & W. 4s, 1946. A&O	§ 95	96
Flint & Pere Marq. g., 6s, '20. A&O	122	123½
1st con., gold, 5s, 1939...M&N	105	106
Holly W. & M. RR. 8s, 1901. J&J	.....	.....
Pt. Huron Div., g, 5s, 1939. A&O	101	.....
Dul. & Ir. Range—1st, 5s, '37. A&O	110	.....
2d mort., 6s, 1916.....J&J	.....	.....
Dul. M. & N., 1st, g., 6s, 1922. J&J	104	.....
2d con. M., g., 6s, 1923.....J&J	104	.....
Gen. 2d mort. g. 4s, 1924...J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	30	80
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	113½	115
Dul. Short Line—See St. P. & Dul.		
Dulu. Trans.—1st, g., 6s, 1921. J&J	25	40
Dun. War. & P.—See N. Y. C. & H. R.		
Dutchess Co.—See Ph. R. & N. Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—6s, g., 1906...M&S	§118	119
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Jol. & East. g. 5s, 1941. M&N	.....	111
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val.		
Elmira State L.—1st M. 7s, '05. A&O	107	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	122	.....
Income 5s, 2862.....A&O	108	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	119	.....
5s, 2d, ext., gold, 1919.....M&S	122½	.....
4½s, 3d, ext., gold, 1923....M&S	117	.....
5s, 4th, ext., gold, 1920.....A&O	122	.....
4s, 5th, ext., gold, 1928.....J&D	107	.....
7s, 1st, con. g., 1920 .....M&S	.....	146½
7s, 1st, con., g, fund, 1920....M&S	.....	.....
Prior lien g. 4s, 1996.....J&J	91½	92

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Erie—(Con.)—		
Gen. lien, g., 4s, 1996.....J&J	72¼	72½
Buff. N.Y.& E., 1st, 7s, 1916.J&D	136½	.....
Buff. & So. W., 1st, 6s, g. 1908.J&J	110	.....
2d M., g., 5s, 1908.....J&J	102	.....
Jeff. RR., 1st, 5s, gu., g., '09.A&O	106	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982.M&N	116	.....
Long Dock, 6s, con., g., 1935A&O	141	.....
Newb. & N.Y., 1st, 5s, 1929.J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	108	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	120	121
N.Y.& Gr. Lake gu. g.5s,'46.M&N	108	.....
Susp. Bridge & Erie Junct.—		
1st, g'd 7s, 1900.....J&J	102½	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	108½	.....
2d mort., 4½s, 1937.....F&A	95	.....
Gen. mort., 5s, g., 1940...F&A	.....	101
Coll. trust 6s, 1905.....M&N	98	.....
Term. 1st, g., 5s, 1943.....F&A	112	.....
Midl'd of N.J., 1st, 6s, 1910A&O	121¾	.....
Wilkes.& East, 1stg.5s,'42.J&D	106	107
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Chi.& N.W.		
Eureka Springs. Ry.—		
1st, 6s, g., 1933.....F&A	50	.....
2d income 6s, 1933.....Feb. 1	4	8
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s, 1909.M&S	100	.....
Ev. & In., 1st, g., g'd 6s, '24J&J	98	.....
Consol., g., g'd, 6s, 1926 ..J&J	100	.....
Evans. Rock.& E.—See L.E.& St.L.		
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	122	.....
1st, gen. 5s, gold, 1942.....A&O	.....	103
Mt. Vernon, 1st, 6s, g., '23..A&O	90	.....
Sul. Co. Br., 1st, g., 5s, 1930..A&O	85	.....
E. T. H. & Chicago—		
1st, 6s, g., 1900.....M&N	.....	.....
2d, 6s, gold, 1900.....J&J	.....	.....
Income 6s, 1920.....M&N	.....	.....
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	95
Income, 5s. 1945.....J&J	.....	15
Fitchburg—		
5s, 1903.....J&D	106	.....
5s, 1908.....M&N	§112	.....
4½s, 1914.....M&N	§112	.....
4s, 1905.....J&D	§103	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....J&D	§107	.....
4s, July 1, 1916.....	§108	.....
4s, Refunding, Mar., 1927..M&S	§114	.....
4s, Jan., 1928.....J&J	§112	.....
Flint & Pere Marquette—See Det. & Pere Marquette.		
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	101	.....
1st, l. g. ext. 5s, gold, 1930..J&J	104	.....
1st, con. 5s, gold, 1943.....J&J	102	104
So. Bound, 1st g., 5s, 1941..A&O	98	99
Florida Southern—		
1st M., g, g'd, 3½-4s, 1945..J&J	53	60
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s, 1947.J&J	.....	.....
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	108	.....
Ft. Smith & V.B.B.—See St.L & S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	77½	78½
Ft.W.& R.G.—1st, 3-4s, g., '28.J&J	.....	65¼
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	80	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13.A&O	104½	107
Georgia & Alabama—		
1st pref., g., 5s. 1945.....A&O	106	106½
1st con. M., g., 5s, 1945.....J&J	102½	103
Geo. Cr. & Cumb.—1st, 6s, '09.A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Georgia Car. & N.—		
1st, 5s, g., 1929.....J&J	101½	102
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	.....	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	108	108½
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	.....	.....
Gila Val. Globe & Northern—See South. Pac.—		
Grand Rapids & Ind.—		
1st, l. g., s. f. g'd, 7s, g., '99, J&J	101	.....
1st M. g, 7s, not l. g., 1899.. A&O	101	.....
Exten. 1st, g, 4½, 1941..... J&J	ℓ110	115
Muskegon Div., g, 5s, 1926.J&J	28	40
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	85	95
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	107	.....
Hart. & Conn. West—5s, 1903.J&J	100	.....
Henderson Bridge 6s, g. 1931.M&S	113	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999.....J&J	101¼	102
Col. & H. V., Ext. 4s, 1948..A&O	107¼	.....
Col. & Toledo, 1st, 7s, 1905..F&A	114	.....
2d mort., 7s, 1900.....M&S	102	.....
Ohio & W. Va., 1st, 7s, 1910.M&N	122	125
Car trust s. f. g., 6s, 1904....Q-J	99	.....
Hot. Spr. RR.—1st, g., 5s, '33.M&N	55	85
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—		
1st, 5s, g., May 1, 1933.....M&N	104	.....
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	105	.....
2d mort., 4s, gold, 1925.....F&A	105½	.....
Huntingdon & Broad Top—(Con.)		
Cons. mort. 5s, g., 1925.....A&O	108½	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	114½	.....
1st, g., 3½s, 1951.....J&J	104	.....
Col. tr., gold, 4s, 1952.....A&O	.....	.....
Col Tr.L.N.O.&T.g.,4s,1953M&N	105	105⅜
Cairo Bridge, 4s, g., 1950...J&D	ℓ108	111
Spr'field Div., Exten 3½s '51.J&J	101	.....
Middle Div., reg. 5s, 1921..F&A	123	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ104	106
Sterling, gen. M., 5s, g., '05. J&D	ℓ106	110
1st mort., s, g., 3s, 1951...M&S	ℓ 92	96
St. Louis Div., 3½s, g., 1951.J&J	.....	103¼
St. Louis Div. 3s, g., 1951...J&J	91½	92
Louisville Div., 3½s, g., 1953.J&J	102½	104
Western lines, g., 4s, 1951..F&A	113	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	110	.....
Cons. g., 5s, 1951.....J&D	126½	.....
Cons. gold 3½s, 1951.....J&D	98	.....
Mem. Div., 1st, 4s, g., '51.J&D	106½	.....
St. Louis Alton & Terre Haute—		
Bellev.& Car., 1st, 6s, 1923.J&D	120	.....
St. L. South., 1st, g., 4s, '31.M&S	106	111
2d, inc., non-cum., 5s, '31.M&S	.....	.....
1st con. g., 5s, 1939.....M&S	.....	.....
Carb.&Shaw., 1st, g., 4s, '32.M&S	100	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	104	106
Equip. notes, 5s, 1905.....F&A	.....	.....
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	.....	.....
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	121	.....
2d mort., 6s, g., gu., 1900..M&N	104	.....
International & Gt. Northern—		
1st, g., 6s, 1919.....M&N	124½	.....
2d, 4½-5s, 1909.....M&S	.....	93½
3d, 4s, gold, 1921.....M&S	64½	66
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	113	115
Keithsburg Br., 1st, 6s, 1925.J&D	99	.....
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	134	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	50	70
Income 4s, 1935.....J&J	.....	.....
Jack.& So. East.—1st 6s, '10.J&J	.....	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	107
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR..		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	.....	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	110	.....
2d, 6s, 1900.....A&O	102	.....
Kalamaz. Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§108	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§.....	70
Pleas. Hill & De Soto, 1st, 7s '07.	§100	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§ 98	100
Current Riv., 1st, 5s, 1927..A&O	§.....	70
Rich Hill RR., 1st, 7s, 1910.M&S	§100	.....
Mem.K.&Col.1st M.7s, 1910.M&S	§ 95	100
K. C. Ft. S. & G.—		
1st, 7s, 1908.....J&D	§114	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1923.....A&O	§104	105
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	.....	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934.....M&S.	90	93
Income 5s, 1934.....Sept. 1	43	43½
Bir. equip., 6s, g., gu., 1903.M&S	60	.....
Kan. C. & N.W. 1st M. 5s, 1933.J&J	.....	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927.....J&J	24	30
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§120	121
Prior lien 7s, 1907.....J&J	§120	.....
Nodaway Val., 1st, 7s, 1920.J&D	§106½	.....
Tarkio Val., 1st M. 7s, 1920.J&D	§112	.....
Kan. C. Pitts. & Gulf—		
Receivers' certificates.....	99	101
1st, 5s, Apr. 1, 1923.....A&O	61½	61¾
Kansas City Suburban Belt—		
1st, 6s, 1920.....J&D	75	95
Con. Term. 1st, g., 5s, 1922.J&J	.....	78
Kan. C. Union Ter., 5s, 1923.F&A	.....	100
Kan. C. & Ind. Air L., 5s, '22.M&S	.....	80
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Kansas Midland—		
1st g., 4s, 1937.....J&D	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Indiana Bridge.—		
1st, g., 5s, 1911.....M&S	109	110
2d M., gold, 5s, 1919.....A&O	35	40
Term., gold, 5s, 1916.....J&D	70	75
New Albany Belt & Terminal—		
1st M., gold, 6s, 1920.....J&D	30	50
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	119½	.....
2d, g., 5s, 1941.....J&J	110	.....
No. Ohio, 1st, guar., g., 5s, 1945	103	104
Lake Sh. & Mich. So.—See N.Y.C.& R. H.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923.....J&J	§102	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	101	...
Lehigh & Hudson—(Con.)—		
2d M. 5s, 1917.....J&J	98	.....
Warwick Val.—1st 6s, 1900A&O	§100	.....
2d 6s, 1912.....A&O	§102	.....
Wawayanda Valley-6s, 1900J&J	§100	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	116	.....
Con. M., 6s, ann.....J&D	126	.....
Con. M., 6s, R., gold, 1923..J&D	117½	.....
Con. M., 4½s, C., 1923.....J&D	102	.....
Con. M., 4½s, ann.....J&D	.....	.....
2d, M., 7s, 1910.....M&S	132	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	102	.....
Car trusts, g., 5s, Feb. '00 to 1906	.....	.....
Middlesex Val. 1st, g., 5s, '42.M&N	.....	.....
Pa. & N.Y.C'nal, 1st, 7s, 1906.J&D	....	.....
Con. M., 5s, 1939.....A&O	107	108½
Con. M., 4½s, 1939.....A&O	.....	.....
Cons., 4s, 1939.....A&O	.....	94
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	120	.....
1st M., g., 5s, 1914.....A&O	100	101¼
Canastota Nor., 1st, 6s, '06.J&J	95	102
Easton & Amboy—5s, 1920.M&N	111½	.....
Lehigh & N. Y., 1st g. 4s, 1945..	91½	.....
Leh. V. Coal, 1st, 5s, g., gu., '33.J&J	.....	.....
Snow Shoe, 1st M., 5s, 1910.J&J	90	.....
Leh. V. Ry. of N.Y., 1st, 4½s, g., '40	107¼	.....
Leh V. Ter., 1st, g., gu., 5s, '41.A&O	.....	114⅛
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
1st g. 5s, 1900.....J&J	90	100
Gen. mort. 5s, 1935.....A&O	20	30
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§107	108
Little Rock & Memphis—		
1st, 5s, 1937, Eng. Tr. certfs. M&S	36	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	93	95
2d mortgage, 7s, 1918.....F&A	120	.....
1st, consol., g., 5s, 1931.....Q-J	123	.....
1st, consol., g., 4s, 1931.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	98	100
Met. Ferry—1st, g. 5s, 1937M-N	108	.....
Ferry, 1st, 4½s, con. g., 1922.M&S	100	.....
4s, gold, 1932.....J&D	95	.....
Debenture gold 5s, 1934. ..J&D	95	.....
N. Sh. Br., 1st, con. 5s, g., '32.Q-J	100	.....
N.Y. & R'k'y—1st 7s, 1901.A&O	.....	102
N.Y. & R.B.—1st, g., 5s, 1927.M&S	100	.....
2d mort., inc., 1927.....Jan. 1	20	.....
N.Y. Bklyn. & M.B., 1st, g., 5s, 1935	106	.....
Brook. & Mon., 1st, g. 6s, 1911M&S	119	.....
1st, 5s, 1911.....M&S	108	.....
2d, 5s, 1938.....J&D	100	.....
L. I. City & F.—1st, 6s, 1911.M&N	112	.....
2d 5s, 1937.....M&N	100	.....
N.Y. Bay Ext. R., 1st, 5s, g., '43.J&J	92	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	108	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L.—		
1st, 6s, 1926.....A&O	111	.....
E. R. & E. Div., 1st, 6s, 1921.J&J	90	.....
H. T. C. & C., 1st, 6s, 1927...A&O	.....	30
2d mort., 6s, gold, 1936....A&O	65	75
Consol. g., 5s, 1939, certifs..J&J	.....	60
Gen., gold, 4s, 1943.....M&S	4	9
Venice&Car., 1st M., 6s, 1900J&D	.....	.....
1st mort., 6s, 1902.....J&D	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	97	101
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	96	98½
Louisville & Nashville—		
St. L. prop., 1st g., 5s, 1916.M&S	111	112
Cecilian Br., 7s, 1907.....M&S	105½	.....
N. O. & Mobile 1st, 6s, 1930..J&J	130	131½
2d, 6s, 1930.....J&J	120	121½
E. H. & N. 1st, 6s, 1919.....J&D	113½	.....
Gen. mort., 6s, 1930.....J&D	117	120
Col. trust, g., 4s, 1903-1918.A&O	99⅝	.....
Lou. C. & Lex.—Gen. 6s, red. to 4½s, Nov., 1931.....M&N	115	116
2d mort., 7s, 1907.....A&O	124	125
Mem. & O., stl. M., 7s, g., '01..J&D	ℓ106	110
Louis. Ry. T. Co., 1st, 8s, '01.M&N	106	107
M. Clarksv. & L, stl. 6s, g., '02.F&A	105	.....
Maysv. & Lex. 1st M. 7s, 1906.J&J	110	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	112	114
Pensacola Div., 1st, 6s, 1920.M&S	110	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	§.....	128¼
2d, 3s, 1980.....M&S	65	.....
Nash. & Dec., 1st, 7s, 1900..J&J	105	107
8o. & No. Ala. 2., g'd. 6s, '03.M&N	ℓ104	107
S. F., 6s, 1910.....A&O	103½	.....
Cons. mort., g'd, 5s, 1936.F&A	111	112¾
50-year gold, 5s, 1937.....M&N	109	.....
Unified 4s, gold, 1940.....J&J	99⅝	100¼
Pensa. & Atl., 1st 6s, gu., '21.F&A	114	.....
Col. tr., gold, 5s, 1931.....M&N	108	.....
Nas. F.&S., 1st, gu., g., 5s, '37.F&A	.....	110½
Ky. Cent., 4s, gold, 1987.....J&J	97½	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., 1900...A&O	§103	.....
Cons., 7s, 1912.....A&O	§136	.....
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§100	.....
2d, 5s, Feb. 1, 1921.....F&A	.....	.....
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§111	.....
4½s, gold, Feb., 1905.....F&A	§105	.....
Hereford Ry.—g., 4s, 1930.M&N	§ 98	100
Upper Coos, 1st 4s, gd. 1930M&N	§100	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§113	114
Marq. H. & O.—		
Mort., 6s, 1925.....A&O	116	.....
Maysv. & Lex.—See Louisv. & Nash.		

§ Purchaser also pays accrued interest ℓ In London

Bonds.	Bid.	Ask.
McK'sport&B. V.—See P. McK.&Y.		
Merchants' Br.—See St.L.Mer.Ter.		
Mexican Central —		
Consol. 4s, 1911 J&J	§ 75½	76½
1st, con., inc. 3s, 1939 July	20	21
2d, con., inc. 3s, 1939 July	.....	12¼
Mexican International—		
1st con. g. 4s, '77 A&O	86	.....
Mexican National—		
1st, 6s, 1927 J&D	ł107	109
2d, A, inc.6s,'17, o'p'n stpd.M&S	ł 58	59
2d M. ser B. inc. 6s, 1917...Apr.	ł 12	14
Mexican Northern—		
1st M., g., 6s, 1910 J&D	103	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See N. Y. S. & W.		
Midland Term.—		
1st 5s, gold, 1925 J&D	101	105
Mil. L. Sh. & West.—See Chic. & N. W.		
Mil. & L. Winn.—		
1st, g., 6s, 1912 J&J	110	.....
Man. Div., 1st, g., 6s, 1926. A&O	110	.....
Incomes, g., 5s, 1912 J&J	85	.....
Deb. conv., g., 6s, Ap.1,'04. A&O	55	.....
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936 J&J	98	.....
1st, 4s, 1936 J&J	97	.....
Minneapolis & St. Louis—		
1st, 7s, 1927 J&D	146½	151
1st, 7s, Jan., 1907 J&J	.....	.....
Minn. & Dul., 1st 7s, 1907..M&N	.....	.....
1st, consol., gold, 5s. 1934. M&N	115½	.....
1st, ref'd'g, g., 4s, 1949....M&S	.....	99
Iowa Ext., 1st, g., 7s, 1909..J&D	126	.....
So'west Ext., 1st, g., 7s, 1910. J&D	126	.....
Pacific Ext., 1st, 6s, 1921...A&O	127	.....
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938 J&J	97	102
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	ł103	105
Minn. Union—See St. P. M. & M.		
Min. Range—New] con. 5s, '31. J&J	.....	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 J&D	.....	94
2d, gold, 4s, 1990 F&A	69	69¼
1st Extension 5s, 1944 M&N	88	.....
M.K.&T. of T., 1st, 5s, gu.,'42. M&S	90	90½
Teb. & Neosho., 1st, 7s, 1903. J&D	106	110
Kan. C. & Pac., 1st, 4s, g.'90. F&A	77	79
Dal. & Waco, 1st, gu., 5s,'40. M&N	.....	95
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	80	90
S.W.Coal& Imp., 1st, 6s, 1929. J&J	94	.....
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	.....	.....
2d M., gold, 5s, 1942 .....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920 .....M&N	118¼	119
3d mort., 7s, 1906 M&N	115	.....
Trust, gold, 5s, 1917 M&S	99½	100
Col. trusts, 5s, 1920 F&A	98	99½
Lexington Div., 5s, 1920...F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	109⅛	.....
2d, ext. 5s, gold, 1938 J&J	111¼	.....
St. L. R. E., 1st, 5s, 1938...M&N	110	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	85	95
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	.....	.....
St. Louis Iron Mount'n & South.		
Ref'g. g. 4s, 1929 J&J	86⅛	86⅜
1st exten. g., 4½s, 1947...F&A	106½	.....
2d exten., g., 5s, 1947...M&N	105½	.....
Gen. con. ry. & l.g., 5s, '31. A&O	.....	114¼
Gen.con.stpd.gu.g., 5s, '31. A&O	.....	.....
Little R'k Jun. 1st 6s, gu.'16. A&O	95	.....
Mobile & Birm.—		
Prior lien 5s, 1945 ....J&J	102	.....
Gen. M., gold, 4s, 1945 J&J	70	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	127¼	.....
1st, exten., 6s, 1927 Q—J	121	121¾
Gen. mort., 4s, 1938 M&S	.....	86⅝
Montgom. Div., g, 5s, 1947. F&A	109	.....
St. L. & Cairo, 4s, gu., 1931...J&J	94	.....
Mohawk & Malone—See N. Y. C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monongh. Riv.—See B. & O.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashua & Lowell—		
5s, July 1900 J&J	§101	.....
Nashville Chattanooga & S. L.—		
1st, 7s. 1913 J&J	129	132
2d mort., 6s, 1901 J&J	102	106
Consol., gold, 5s, 1928 A&O	108	.....
Duck River—2d, 6s. 1909...J&J	107	.....
Bon Air Br., 6s, 1917 J&J	100	102
Lebanon Br., 6s, 1917 J&J	114	115
Centreville Br., g., 6s, 1923 J&J	105	108
Tracy City Br., 6s, 1917 J&J	100	105
McM. M. W. & Al., 1st, 6s, '17. J&J	114	.....
Jasper Br., 1st 6s, 1923 J&J	114½	.....
8s, 1906 J&J	.....	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Central—		
1st M. gold 5s, 1938 J&J	.....	.....
Nev. Co. Nar. G. RR., 7s, 1924. J&J	109	.....
Nevada So. 1st M. g. 5s, 1923. J&J	.....	.....
New. Som. & St.—1st, 5s, '29 .M&N	.....	.....
Newb'g Dutch & Conn.—Inc., 1977	2	7
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 J&J	104	.....
New England Railroad—		
N. Y. & N. E., 1st, 7s, 1905. J&J	117¾	.....
1st. 6s, Jan., 1905 J&J	113	.....
Consol. g., 5s, July 1, 1945. J&J	§131	.....
N.Y.&N.E. Bos.T. 1st, 4s '39. A&O	§108	108½
Woon. & P., 1st, gu., 5s, 1910. A&O	§105	.....
N. Hav. & Derby—See Housatonic.		
New Hav.&No.—See N.Y.N.H.&H.		
N. J. Junction—See N. Y. Central.		
N J. & N. Y.—		
1st, 6s, 1910 M&N	108	.....

Bonds.	Bid.	Ask.
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, 1910 J&J	§110	.....
1st, 4s, July, 1910 J&J	§102	105
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	113	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945 J&J	114	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N. Y. B. & M. Bch.—See Long Island.		
N. Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	110¾	.....
L. S. Col. tr. g. 3½s, 1998...F&A	101⅞	102
M. C. col. tr., g., 3½s, 1998..F&A	101¾	102
1st, coupon, 7s, 1903 J&J	.....	114
Debenture 5s, 1884-1904...M&S	100	.....
5s, 1889-1904 M&S	109	.....
4s, 1890-1905 J&D	102	.....
Debt certs., 4s, g., 1905, ext. M&N	102½	.....
Sterling mort., 6s, g., 1903..J&J	ł105	109
N. Y. & Har'm 1st, 7s, 1900. M&N	104	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	104	.....
West Shore, 1st, 4s, 2361 J&J	114½	115½
Beech Cr., 1st, 4s, g., gu. 1936. J&J	110	.....
2d, guar., g., 5s, 1936 .....J&J	117	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	96
Gouv. & Osw., 1st, 5s, g., 1942. J&D	117	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	112	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	ł106	110
Dunkirk Warren & Pitts.—		
1st M., g., 7s, 1900 J&D	102	.....
N. Y. & Nor. 1st, g., 5s, 1927..A&O	.....	128
N. Y. & Put. 1st, 4s, g., 1993..A&O	.....	.....
Oswego & Rome—		
2d, 5s, 1915 F&A	112	113
1st mort., 7s, 1915 M&N	133	.....
Mohawk & M., 1st, 4s, g., 1991. M&S	ł107	112
Rome W. & O., 1st ex., 5s, '22. A&O	129	130
R. W. & O. Ter. R. 1st, 5s, 1918. M&N	114	.....
Syracuse No. 1st M. 7s, 1901. J&J	105	.....
Wat. & Rome 1st, 6s, 1910..M&S	114	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903. F&A	100	103
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	110	110½
Det. Mon. & T.—1st, 7s, '06. F&A	123	.....
Lake S., cons. 1st, 7s, 1900. J&J	103¾	.....
Cons. 2d, 7s, 1903, reg..J&D	114¼	.....
Mahon. C. RR.—1st, 5s, '34. J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	123	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902 M&N	110	.....
Consol. 5s, 1902 M&N	104¼	.....
5s, cou., 1931, D. & B. C. div. M&S	128	.....
1st mtg. M. Air Line 4s, '40. J&J	105	.....
1st, 6s, Grand Riv. V., 1909. M&S	120	.....
1st, 5s, Kal. & S. H., 1939. M&N	120	.....
J. L. & Sag., 1st ext. 5s 1901. M&S	§.....	103½
Det. & B. C., 1st, 8s, 1902. M&N	110	.....
Det. & B. C. Bridge 8s, '03. M&N	110	.....
Bay C. & B. C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937 A&O	107½	.....
N. Y. & Greenw'd Lake—See Erie.		
N. Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N. Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N. Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102	.....
Con. deb., 4s, $1,000 A&O	185	190
Deb. 4s, 1947 M&S	118	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 F&A	104	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 J&J	120	.....
Gen. 5s, April 1, 1925....A&O	115	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§113	115
1st, 6s, guar., Oct., 1903. A&O	111¼	.....
2d, 4s, June, 1911 J&D	102	.....
H'satonic—1st, 4s, 1910....A&O	101½	.....
Con. g., 5s, 1937 M&N	132	.....
New H. & Derby-1st. m 7s, '00 F&A	104½	.....
Consol. 5s, 1918 M&N	116	.....
Funded certfs., 6s, 1900..F&A	102½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	121	123
North ext., 5s, 1911 A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	112	.....
Shore Line—1st 4½s, 1910..M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	106⅜	106½
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935 M&S	110	.....
Equip. trust, 5s, 1908 M&N	99	.....
Equip. trust, 5s, scrip, 1910	99	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939 J&J	.....	105
Income 4s, Feb. 1, 1939....M&N	80	85
N. Y. & Putnam—See N. Y. C. & H.		
N. Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K. C. St. J. & C. B.		
Norf. & Car.—1st M. 5s, 1939. A&O	114½	115½
Norf. & So.—1st, g., 5s. 1941. M&N	103½	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western —		
General 6s, 1931 M&N	.....	132½
New River, 1st, 6s, 1932....A&O	.....	132
Imp't and exten., 6s, 1934 .F&A	124	.....
Nor. & Pet., 1st M. 5s, 1900..J&J	100	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	106	.....
Scioto Val. & N. E., 1st, 4s, '89. M&N	100	102
So. Side Va. con. 1st pf. ex. 5s, 1900	100	.....
Con. 1st pref., ext., 6s.....1900	100	.....
Con. 2d pf., ex., 5s, g., 1900. J&J	100	.....
Con. 3d pf., ex., 5s, g., 1900. J&J	100	.....
Con. 3d pf., ex., 4½s, g, 1900. J&J	100¼	.....

Bonds.	Bid.	Ask.
Norfolk & Western—(Con.)—		
Va. & Tenn., 4th M., 8s, 1900. J&J	101½	102½
Extended, 5s, 1900 J&J	100	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	94½	95
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. R'y of Cal.—See Cen Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s 1940	.....	.....
Northeast. of South Carolina—		
1st M., 8s, Sept. 1, 1899....M&S	.....	103½
2d mort., 8s, Sept. 1, 1899..M&S	.....	103½
Consol., gold, 6s, 1933 J&J	112	.....
Northern California Ry.—		
1st g., 5s, 1929 J&D	111	.....
Northern Central—		
2d M.. 6s, 1900 A&O	102¾	.....
Con. mort., 6s, g., coup., 1900. J&J	102¾	103
Con. gen. M., 6s, C, 1904....J&J	110	.....
Con. G. M., 4½s, E, 1925...A&O	116	118
Mort. bds., 5s, 1926, ser. A...J&J	119	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	119	.....
Union Railr'd, 2d g. 6s, 1900 M&N	104½	.....
Northern New Jersey—		
1st 6s, 1917 J&J	.....	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
General 1st M., 6s, 1921, reg. J&J	112	.....
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23. F&A	134	.....
Reg. certs Q—F	131	134
Prior lien, g., 4s, 1997 Q—J	.....	103½
Gen. lien, g., 3s, 2047 Q—F	67¾	68
Wash. Central, 1st g., 4s....1948	.....	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	.....	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	.....	105¼
Northern Pacific Ter. Co.—		
1st, 6s, 1933 J&J	115	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	118	.....
6s, deb., 1905 M&S	.....	.....
7s, general mort., 1903, cou. J&J	113	115
Norwich & Worcester—		
4s, 1927 M&S	§112	.....
Ogdensburg & Lake Cham.—		
1st g. g'd 4s, July 1, 1948...J&J	§103	105
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Col. H. V. & T.—		
Ohio & Mississippi—See B. & O. S. W		
Ohio River RR.—		
1st g., 5s, 1936 J&D	100	.....
Gen. gold 5s, 1937 A&O	.....	89
Hunt. & B. S., 1st, 6s, 1922. J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	85	.....
Ohio Southern—		
1st g. 6s, 1921 J&D	84	.....
Old Colony—		
4½s, 1904 A&O	§105	106
4s, July 1, 1904 J&J	§103	.....
4s, gold, Feb., 1924 F&A	§112	.....
4s, Dec., 1925 J&D	§112	.....
4s, Jan. 1, 1938 J&J	§115	.....
B. C. F. & N. B. 5s, 1910....J&J	§115	116
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901 J&J	.....	.....
Oregon Impt. Co.—See Miscellan's		
Oregon & California—See So. Pac.		
Oregon Railroad & Navigation—		
1st, s. f., g., 6s, 1909 J&J	.....	.....
Cons., g., 4s, 1946 J&D	101½	101¾
Oregon Short Line—		
1st, g., 6s, 1922 F&A	132	.....
Utah & Nor., 1st, 7s, 1908..J&J	.....	.....
Gold, 5s, 1926 J&J	.....	.....
1st consol. 5s, g., 1946 J&J	112½	113½
Non-cum. inc. 5s, A, 1946	.....	96
Non-cum. inc. 5s, B, 1946	.....	74½
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottawa Osw. & Fox R.—See C. B. & Q.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	.....
Subsidy bonds, 6s, 1910....M&N	100	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	130	132
do 6s, £, c, 1910....J&J	128	.....
Con. mort. 6s, c, 1905...J15&D15	115	117
do 6s, £, 1905 J&J	112	114
do 5s, g., con., 1919. M&S	126	.....
do 4s, gold, 1943...M&N	115	.....
do 3½s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4½s, 1913. J&D	111½	112½
Col. tr. 4s, Ph. W. & B., 1921. J&J	110	.....
R. E. pur. money, 1st g. 4s, '23. M&N	109	112
Equip. Tr., g. 4s, '14, ser. A. M&S	105	.....
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	110	111
C. & Pitt. 7s, s. f., con., 1900. M&N	104½	.....
Ser. A, 4½s, gen., gtd., 1942. J&J	121	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	121	.....
Erie & Pitts. equip. 7s, 1900. A&O	110	.....
Gen. gu., g., 3½s, Ser. C., '40 J&J	100	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921 J&J	115½	116½
Guar. col. tr. cts., g. 3½s, 1937	99	102
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 M&N	110	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	117½	118½
do do ser. B, 1942. A&O	117½	.....
do do ser. C, 1942. M&N	113	.....
do 4s, ser D, 1945. M&N	107	.....
Consol. g. 3½s, 1948.....Feb.	§102	102½
Col. & In. Cen., 1st, 7s, 1904. J&J	115	.....
2d, M. 7s, 1904 M&N	115	.....
C. St. L. & Pitts. 1st, 5s, g, '32. A&O	124	129
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	114½	117½
J. M. & I. 2d M., 7s, 1910...J&J	117	.....
Pitts. C. & St. L. 1st, 7s, 1900 F&A	106⅛	106½
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un. & Log'nsp. 1st M. 7s, '05 A&O	117	.....

§ Purchaser also pays accrued interest. ł In London

Bonds.	Bid.	Ask.
Pennsylvania RR.—(Con.)—		
Pitts. C. C. & St. L.—		
Pitts. Ft.W.&C. 1st, 7s,'12..J&J	140	....
2d, 7s, 1912.....J&J	140	142
3d, 7s, 1912.....A&O	130	138
Alleg. Val., 1st M., 7s, 1910.A&O	132	.....
General, 4s, gold, 1942...M&S	110	.....
Sun. & Lew. 1st, g., 4s,1936..J&J	108½	.....
Penn & N. Y. Canal—See Lehigh V		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	102	102½
Bells Gap, 1st, 6s, 1905....F&A	.....	.....
Cons. mort. 6s, 1913.....A&O	.....	.....
Clearfi'd & Jeff. 1st,6s,1927.J&J	.....	.....
Penobscot Shore Line—See Maine Centr al.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
1st, 6s, 1920, certfs.....J&J	99½	100
2d 5s, 1926, certs. 1st instal. pd.	.....	.....
Evansv. Div. 6s, 1920 certs.M&S	95	97
Peoria & East. –See C. C.C.& St. L.		
Peoria & Pekin Union—		
1st, 6s, 1921.....Q-F	125	.....
2d mort., g., 4½s, 1921..... M&N	100	.....
Perkiomen—1st ser., 5s, 1918..Q-J	.....	.....
2d series, 5s, 1918.....Q-J	ℓ 97	102
Petersburg—See At. Coast Line of	Virgi	nia.
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	.....	.....
Gen., 5s, 1920.....A&O	122	.....
Gen., 4s, 1920.....A&O	110	.....
Phil. Ger.& Ches. Hill—See Pa.RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	104	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	65	68
1st mort., red. to 3s, 1942..A&O	65	.....
Phila & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	104	108
Phila. Read. & New England—		
Gold 4s, 1942.....F&A	50	.....
Gold 5s, 1942.....M&N	50	.....
Incomes, Class A, gold 5s, 1952.	.....	.....
Dut.Co.RR.,1st,g.,gu.,6s,'40J&D	80	90
Philadelphia W. & Baltimore—		
Debenture, s. f., 6s, 1900 ..A&O	104	.....
Debenture, s. f., 5s, 1910...J&D	110	.....
Debenture, 4s, 1917.....A&O	.....	110½
Debenture, 4s, 1922.....M&N	107	.....
Debenture, g., 4s, 1926 .....J&J	104	.....
Debenture, g., 4s, 1932.....A&O	110	.....
Pied. & Cumb.—1st, g.5s,'11.F&A	108	.....
Pine Cr.—Guar.,6s,reg. 1932.J&D	135	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	116	118
Consol.1st g.,5s,July1,'43.J&J	110	.....
P. B. & L. E. con. g., 5s, 1947...	109½	112
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s, 1934..A&O	95	.....
Pitts. Cl. & Tol.—1st, 6s, 1922. A&O	108	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction.—		
1st, g. 6s, 1922.....J&J	120½	.....
2d, 5s, 1922.....J&J	100	.....
Ter. 1st, guar., g., 5s, 1907.A&O	100	.....
Pitts. & L.Erie—1st,g.,6s,1928J&J	140	.....
2d, 5s, 1928 .....A&O	115	.....
Pitts. McK. & Y —1st 6s, 1932. J&J	140	.....
2d, 6s, guar. 1934.....J&J	125	.....
McK. & B. V. 1st, 6s, g, 1918.J&J	125	.....
Pitts. P. & F.—1st, g., 5s, 1916. J&J	90½	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts.Shen.&L.E—See P.Bess.&L.E		
Pittsburg & Western—		
1st, 4s, 1917.....J&J	99½	100
Foxb. Bridge—1st, 6s, 1902.M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts.1st,6s,1908.F&A	119	.....
Consol. 5s, 1927.....M&N	120½	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	108	.....
Port Jervis Mont. & N. Y.—		
1st, 4½s, 1944.....J-D	.....	.....
Portland & Ogdensburg—		
1st, 6s, g., 1900.....J&J	§111	112
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—		
4s, Oct., 1907.....	§100	103
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Readidg—		
1st M., gu., 5s, 1941.. .....J&J	110	.....
Ports. Gt. F.&Con.—4½s, 1937J&D	§126	.....
Potomac V.—1st,gu.5s,g.,1941 J&J	.....	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§116	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12,1900.J&D	§101¼	.....
Tr.Co. certs., non-pf., 5s,'17.M&S	50	57
Raleigh & Aug.—1st, 6s, 1926.J&J	112½	113½
Raleigh & Gaston –		
Gold 5s, Jan. 1, 1947.....J&J	110	112
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§.....	101
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	88⅝	88½
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	127	.....
1st, 4½s, 1910.....J&J	105	.....
1st, 6s, 1910.....J&J	123	.....
Con. M., 7s, 1911, coup.....J&D	132½	.....
Consol. mort., g., 6s, 1911..J&D	123	124
Imp. exten., g. 4s, 1947....A&O	106¼	.....
Cons. exten. gold, 4s, 1937.M&S	105	.....
Term., 5s, gold, guar., 1941..Q-F	122¾	123¼
Del. R. Ter., p. mon. g. 5s,'42M&N	.....	.....
Ex. pur. mon. g. 5s, 1942..J&J	.....	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		

Bonds.	Bid.	Ask.
Rich. Fredricksb'g & Potomac—		
1st, 7s, July, 1899.....J&J	101	.....
1st, 6s, 1901.....M&N	106	108
Extended, 5s, 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ...A&O	101	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948.....M&N	87	90
Richmond & Petersburg—*See* At-		
lantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	90	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939.....J&D	104	106½
Rio Gr. South.—1st, 4s, 1940..J&J	72	74
Rio Gr. West.—1st, 4s, 1939..J&J	98	98½
1st consol. g. 4s, 1949.....A&O	ℓ 98	102
Utah Cent., 4s, gd., g.,1917.A&O	.....	86½
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
1st M., 10s, 1906.....J&J	120	.....
Consol. 1st, 6s, 1925.....J&J	118	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, 1902....M&N	§106¾	.....
Con. 4½s, July 1, 1941.....J&J	112	113
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	85
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	135½
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 194..... 7J&J	83	.....
St. Law. & Adir.—5s, g., 1996.J&J	.....	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. J'ville & Ch.—See Chic & Alt.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	112	113
Merch. Bridge, 6s, 1929....F&A	115	116
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g , 6s, Class A, 1906....M&N	114	.....
2d, g., 6s, class B, 1906....M&N	114	.....
2d, g., 6s, class C, 1906....M&N	114	.....
1st M., P. C. & O., g.,6s, '19.F&A	.....	.....
Gen. mort., g., 6s, 1931.....J&J	.....	.....
Coll. tr., s. f., g., 6s, 1920...F&A	.....	.....
Gen. mort., g., 5s, 1931.....J&J	109	109¼
1st, trust, g., 5s, 1987.....A&O	103	.....
Cons. g. 4s, 1996.....J&J	85½	86½
1st g. 5s, Sw. Div.,1947.....A&O	100	.....
Cent. Div., 1st, g , 4s, 1929.A&O	93	96
Ft. S.& V. B. B.,1st, g.6s,'10.A&O	.....	.....
St. L. W. & W., g., 6s, 1919.M&S	.....	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	95½	96
2d, g., cert., income 4s, 1989.J&J	65¾	66¼
Grays Pt. Term. g. 5s, 1947..J&D	101	102
St. Paul & Duluth—		
1st. 5s. 1931.....F&A	120	.....
2d mortgage 5s, 1917.....A&O	.....	115
1st consol. g., 4s, 1968.....J&D	.....	100½
Duluth St. Line, gtd., 5s, '16.M&S	104	.....
Taylor's Falls & L. Sup., 6s, 1914	110	.....
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	121	.....
Dak. ext., 1st 6s, g., 1910..M&N	121	.....
1st consol., g., 6s, 1933.....J&J	142	.....
1st con., red. to 4½s, g., 1933.J&J	116	117½
Montana ext., 1st, 4s, 1937.J&D	105	.....
Pacific ext., 1st, 4s, £, 1940.J&J	.....	.....
Minn. Union 1st, 6s, 1922...J&J	.....	.....
1st 5s, July, 1922.....J&J	.....	.....
Montana Cen., 1st, gd.g.6s, 37J&J	134½	.....
1st, guar., gold, 5s, 1937..J&J	.....	122
East. Minn. 1st. g., 5s, 1908.A&O	111½	.....
Nor. div. 1st, g., 4s, 1948.A&O	.....	.....
Wil. & S. F. 1st, 5's, g., 1938.J&D	.....	.....
Minneapolis & Western—		
1st M., gold, guar., 5s, 1911.J&J	ℓ 103	108
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C.St.P.M.& O.		
San Ant.& Aran. Pass—See So. Pac.		
Sand. Mans. & N.—See B. & O.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919.J&J	.....	113½
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	.....	115½
Santa Fe Prescott &; Phœnix—		
1st M., 5s, g., 1942.....M&S	106	108
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37.J&J	90	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	128	.....
1st M., g., 5s, 1934.....A&O	112½	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
So. Georgia & Florida—		
2d, 7s, Sept. 6, 1899.....M&N	.....	.....
Bruns. & West., 1st 4s, 1938.J&J	80	85
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
Gtd. 6s, 1924 .....M&S	119	.....
Seaboard & Roanoke—		
Debenture 6s, 1916.... ....F&A	109	111
1st mtg. 5s, 1926.....J&J	109	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912.....M&N	103	.....
2d, 6s, g., 1925.....J&J	106	.....
Sh. V. & Potts.—7s, con., 1901.J&J	103½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal. 1st, g., 6s, 1937.	108½	.....
Silver Springs Ocala & Gulf—		
1st, g., 4s, 1918.....J&J	82	90
Sioux C. & N.—1st, 5s, 1920...J&J	.....	.....
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924J&J	.....	.....
So. Car. & Ga.—1st, g., 5s, 1919M&N	.....	108⅝
Aug. South. g, 5s, 1924.....J&D	102	106
Southern Pacific Co.—		
Coll. trust, 4s (when issued)....	84¼	85
Gal. Har. & S. An. 6s, g., 1910F&A	110¾	111¼
2d mort., 7s, 1905.....J&D	111	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Mex. & P. Div., 1st, 5s, 1931.M&N	101½	.....
Ho. & Tex. C.—W. & N, 7s, '03.J&J	.....	.....
Hous. & Tex. Cent.—		
1st, l. g., g., 5s, 1937.....J&J	110¾	111⅞
Consol., l. g., gold, 6s, 1912.A&O	112	.....
Gen., gold, 4s, 1921.....A&O	88	88½
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	125	128
1st mort., 7s, 1918..... A&O	137	140
N.Y.Tex.& Mex.1st g 4s,'12.A&O	.....	.....
Oregon & Cal. 1st 5s, 1927...J&J	100	100¾
S.Ant.&Ar.Pass.1stg.gu,4s.1943	80	81
Texas & N. O. 1st, 7s, 1905..F&A	114	.....
Sabine Div., 1st, 6s, 1912.M&S	110	.....
Consol., gold, 5s, 1943....F&A	105	.....
South Pacific Arizona—		
1st. 6s, 1909-1910.....J&J	110	.....
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	112	113½
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	112	113½
1st, g. 6s. ser. C&D, 1906...A&O	113¾	114½
1st, g. 6s, ser. E&F, Apr '12, A&O	121⅛	122¼
1st con., g., 5s, gu., 1937..M&N	108½	109
1stcon. g. 5s, stp'g 05-37.M&N	108	....
Aust. & Nor. 1st, 5s, g., '41.J&J	.....	97½
So. Pacific Br. 6s, 1937...A&O	115	125
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	112	114
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	105	105½
Southern—		
1st, consol., gold, 5s, 1994..J&J	109¼	109¾
E. Tenn. reor. lien, 4-5s, 1938 M&S	108	110
1st Mem. div. g, 4-4½-5s, '96.J&J	108¾	110
2d Mem. div, 5s, 1996.....A&O	.....	.....
Ala. Cent. 1st g., 6s, 1918...J&J	109	.....
Atl.&Ch.Air-L.exten.4s,'07.A&O	100	.....
1st, 7s, 1907.....J&J	119	.....
Income 6s, 1900.....A&O	102½	104
Atl.Tenn.&O.—1st, M.6s,'13 A&O	110	....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	108	109
2d M. 7s, 1910.....A&O	115	.....
Col. & Green. 1st, 6s, 1916...J&J	116¼	.....
E. T. Va. & Ga. 1st 7s, 1900.J&J	103	.....
Divisional g., 5s, 1930.....J&J	.....	118
Consol., 1st, g., 5s, 1956..M&N	119	.....
Ga. Mid. 1st, g., 3s, 1946...A&O	57	62
Ga. Pac. 1st, g., 6s, 1922.....J&J	120	122
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925.J&J	122	124
Rich. & Dan. con., g., 6s, '15.J&J	123	125
Equip., s. f., g., 5s, 1909..M&S	101	.....
Deb., 5s, stamped, 1927..A&O	108	.....
Va. Mid. Series A, 6s, 1906.M&S	110	.....
Series B, 6s, 1911.....M&S	121⅞	122¾
Series C, 6s, 1916.....M&S	118	.....
Series D, 4-5s, 1921.....M&S	107	.....
Series E, 5s, 1926.....M&S	111½	.....
Series F, 5s, 1931.....M&S	98	.....
General, 5s, 1936.....M&N	114	.....
Do guar., stamped M&N	114	.....
Wash. O.& W., 1st, gu., 4s, '24. F&A	90	.....
W. No. Car., 1st con., g., 6s, '14.J&J	118	119
So. & No. Ala.—See Louisv. & N.		
Spartan U.&Col.—See Ashv.&Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
4½s, 1929.....J&J	102	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	105	109
Staten Is. Rapid Tr.—See B. & Ohio		
Steub. & Ind.—See Penn. Co.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107¼	.....
2d mort., inc. 6s, 1938, coup. M&N	110	.....
Sunbury & Lew.—See Penn. RR		
Susp. Br. & Erie Junc.—See Erie.		
Syr. Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	.....	.....
2d 5s, Mar. 1, 1909.....M&S	.....	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	112	113
1st, consol., gold, 5s, 1944..F&A	115	.....
1st, g., 7s, 1929.....A&O	136	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	108	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	.....
Texas Central—		
1st 5s, 1923 .....A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific –		
East. Div., 1st, 6s, 1905....M&S	104½	.....
1st, gold, 5s, 2000.....J&D	115	115½
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	107	.....
West Div., 1st, 5s, g., 1935.A&O	103	.....
Gen. g., 5s, 1935 .....J&D	70	90
Kana. & Mich., 1st, 4s, 1990.A&O	.....	88
Toledo & Ohio Central Exten.—		
1st, 5s, g., 1938 .....M&N	2	7
1st g., 5s, guar., 1938.....M&N	20	.....
Marietta Minn., 1st, 6s, g., 1915.	6	12
Toledo Peoria & Western—		
1st, 4s, 1917. ... .J&J	81	.....
Tol. St. L. & K. C.—		
Tr. Co. ctfs., 1st, 6s, 1916....J&D	115	116
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	106	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	99½	101
Trenton Delaware Bridge—		
1st M. 7s, 1917.....J&J	.....	.....
Troy & West Troy Bridge—5s.....	108	110
Ulster & Delaware—		
Con., 5s, 1928.....J&D	103½	.....
United Co.'s, N. J.—		
6s, g, 1901.....M&S	106	.....
General, gold, 6s, 1908.....M&S	118	.....
General, gold, 4s, 1923.....F&A	110	.....
General, gold, 4s, 1929.....M&S	115	.....
General, gold, 4s, 1944.....M&S	120	.....

§Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	105½	105¾
Utah & No.—See Oreg. Sh. Line.		
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W.—See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105⅞	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§108	.....
Virginia & Tenn.—See Norf. & W.		
Virginia Midland—See So. Ry.		
Vicks. Sh. & Pac.—		
1st 6s, g., Jan. 1, 1920.....J&J	...	40
6s, p. l., g., Nov. 1, 1915...M&N	106	112
Wabash—		
1st, gold, 5s, 1939.....M&N	.....	117½
2d, gold, 5s, 1939.....F&A	102	102¾
Deb. mort., 6s, series A, 1939. J&J	73	.....
Deb. mort., 6s, series B, 1939. J&J	37¼	37¼
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	.....	109½
Des M. div. 1st g. 4s, 1939..J&J	95	99
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	106
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	109	.....
Brunsw. & Chill., 6s, 1903. F&A	95	.....
Waco & N.—See Hous. & Tex. Cen.		
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	.....
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	109	.....
Cons., 3½s, g., Ser. B, 1936..J&J	101⅛	102⅛
Cam. & At.—Con., 5s-6s, 1911. J&J	.....	.....
2d, now 1st, 6s, Oct., 1899. A&O	.....	.....
W. Jersey consol. 6s, 1909. M&N	120	.....
W. J. & At., 1st M. 6s, 1910. M&S	.....	.....
Western Maryland—		
3d M. 6s, endorsed, 1900....J&J	102	103
Balt. & Harris., g., 5s, 1936. M&N	110	112
1st M. West. Ext. g. 5s, '38. M&N	102½	103½
West. N. Y. & Penn. 1st. 5s, '37. J&J	113½	114½
Gen. mort., gold, 3-4s, 1943. A&O	70	71
Income, gold, 5s, 1943, Nov. 1.	22	23
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—Gold, 4s, 1928..J&D	111	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	104	.....
West Shore—See N. Y. C. & H.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	112½	113
Wheeling Bridge & Term. Ry.—		
1st M. 6s, 1939.....J&D	38	45
2d M. 6s, 1940.....M&S	½	2
Wheeling & L. Erie RR.—		
1st, g., 5s, 1926.....A&O	109	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	96	101
Exten. & impt., g., 5s, 1930. F&A	92	.....
Wilkesb. & East. See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug. 6s, 1910...J&D	117½	.....
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§102	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—		
Gen. mort., g. 5s, 1935.....J&J	118½	119½
Gen. mort. g. 4s, 1935.....J&J	105½	107
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949..... J&J	94¼	94½
Receiver's certs., 6s, 1900. M&N	.....	.....
1st, 5s, 1937.....J&J	.....	.....
Eng. trust certfs.....	75½	76
Incomes, non-cum., 5s, 1937. A&O	.....	.....
1st series, g., 5s, 1909.....J&J	105	.....
RR. imp. 5s, 1931 Tr. certs. M&N	80	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	.....	50
Wis. & Minn.—1st, 7s, 1910..A&O	90	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§	115¾
4s, Oct. 1, 1934.....A&O	§112	.....
Zanesville & Ohio River—		
1st, g., 6s, Feb. 1, 1916.....F&A	4½	6½

RAILROAD STOCKS.

	Par.			
Ala. & Gt. South'n, A, pref.....	£10	*l*	10¼	10¾
B, common.....	£10	*l*	1¾	2¼
Ala. N. O. T. & P. Junc., A, pref.	£10	*l*	1⅞	2⅛
B, deferred.....	£10	*l*	¼	½
Alabama & Vicksburg.....	100		65	.....
Albany & Susquehanna.....	100		195	200
Allegheny Valley, pref.....	50	†	15	15¼
Ann Arbor Ry. com.....	100		18	19
Pref.....	100		40½	41½
Atchison Topeka & Santa Fe..	100		20½	20⅝
Preferred	100		62⅞	63
Atlantic 1st Leased lines, rent tr		*l*	102	106
Atlanta & Char. Air Line.....	100		127	.....
Atlanta & West Point	100	x	125	.....
Atlantic Coast Line.....	100		.....	.....
Atlantic Coast Line of Va. A..	100		140	.....
B.....	100		126⅛	127½
Augusta & Savannah, leased..	100		111	113
Bald Eagle Valley.....	50		200	.....
Balt. & Ohio—				
Common, vot. tr. certfs.....	100		48½	49
Preferred, vot. tr. certfs.....	100		72½	72¾
Baltimore & Ohio S. W. Ry., certificates, preferred.....	100		7	9
Beech Creek.....	50		102	.....
Belt RR. & Stock Yards, Ind...	50		40	.....
Preferred	50		50	.....
Berkshire RR.....	100		160	.....
Boston & Albany.....	100		.....	265

Stocks.	Par.	Bid.	Ask.
Boston & Lowell.....	100	240	.....
Boston & Maine.....	100	.....	204
Bost. & N. Y. Air-Line, pref....	100	106½	.....
Boston & Providence.....	100	297⅛	300
Boston Rev. Beach & Lynn....	100	57	60
Buffalo Roch. & Pittsburg.....	100	31	33½
Pref.....	100	74	75
Burl. Cedar Rap. & Northern..	100	100	.....
Canada Southern.....	100	.....	54⅛
Canadian Pacific.....	100	98	99
Pref.....	100	*l* 102	103
Catawissa, Com.....	50	†.....	.....
1st pref.....	50	† 55	.....
2d pref.....	50	† 55	.....
Cayuga & Susquehanna.....	30	200	.....
Central Massachusetts.....	100	17½	18½
Pref.....	100	65	.....
Central of New Jersey.....	100	117⅝	118
Central Ohio.....	50	† 41	.....
Pref.....	50	† 41	.....
Central Pac. certfs. (asses. pd.)	100	53¼	53½
Chartiers Railway.....	50	†.....	.....
Chesapeake & Ohio	100	27⅞	28⅛
Chicago & Alton.....	100	.....	.....
Preferred.....	100	.....	.....
Subscriptions.....		113⅛	114
Louisiana & Mo. River, pref.	100	175	.....
Chicago Burl. & Quincy.....	100	138⅛	138¼
Chicago & Eastern Illinois	100	75	77
Preferred.....	100	.....	126
Chicago Great Western—			
Common	100	14½	14¾
4 p. c. deb.....	100	91½	93
5 p. c., pref. A, div. in cash..	100	69⅜	70
4 p. c. preferred B.....	100	31	33
Chic. Ind. & Louisville—			
Common.....	100	10	10½
Preferred.....	100	41	42
Chicago Milw. & St. Paul.....	100	133	133⅛
Preferred.....	100	174	175¼
Chicago & Northwestern.....	100	162	163
Preferred.....	100	196	198½
Chicago Rock Isl. & Pac.....	100	119	119⅞
Chicago St. Paul Minn. & O. ..	100	108	109
Pref.....	100	170	175
Chic. Terminal Transfer Co...	100	14½	15¼
Preferred.....	100	45½	48
Choctaw Oklah. & Gulf certs....	50	† 41¼	.....
Preferred.....	50	† 48	.....
Cincinnati Hamilton & Dayton.	100	30	38
Preferred, A.....	100	97	99
Preferred, B	100	97	99
Preferred, Eagle.....	100	97	99
New 2d pref.....		100	101
Cincinnati N. O. & Tex. Pacific.	100	15	17½
Cin. Ports. & Va., pref.....	100	75	90
Cleveland Akron & Columbus.	100	*a* 17	.....
Cleveland Cin. Chic. & St. L....	100	58½	59
Preferred.....	100	.....	.....
Cleveland Lorain & Wheel'g ..	100	9½	11
Preferred.....	100	37¾	41
Cleveland & Pitts.....	50	x189⅛	190½
Col. Midland vot. tr. certfs....	100	5	6½
preferred vot. tr. certfs.....	100	16	17½
Colorado & Southern—			
Common. vot. trustee certfs.	100	5	5⅜
1st preferred..... do..	100	44	45
2d preferred..... do..	100	16½	17½
Columbus & Xenia.....	50	214	218
Concord & Montreal—			
Class I.....	100	190	.....
Class II.....	100	180	.....
Class III.....	100	184	.....
Class IV.....	100	188	.....
Concord & Portsmouth	100	184¼	.....
Connecticut & Passumpsic....	100	161	.....
Connecticut River.....	100	271	.....
Danbury & Norwalk.....	50	125	.....
Dayton & Michigan, com.....	50	84	85
Pref.....	50	200	205
Delaware & Bound Brook.....	100	175	185
Delaware & Hudson.....	100	120	124
Delaware Lack. & West.....	50	174¾	175
Denver & Rio Grande.....	100	21⅝	22½
Pref.....	100	76	76¼
Des Moines & Fort Dodge.....	100	21	21½
Pref.....	100	105	125
Detroit Hills & S. W.....	100	102	105
Detroit & Pere Marquette.....	100	.....	.....
Pref.....	100	.....	.....
Duluth South Shore & Atl.....	100	3	4
Pref.....	100	11	12
East Pennsylvania.....	50	† 60	.....
Eastern New Hampshire, J&D.	100	120	125
Elmira & Williamsport.....	50	† 45	.....
Pref.....	50	† 75	.....
Erie—			
Common.....	100	13¼	13¾
1st pref.....	100	36¾	37
2d pref.....	100	16½	19
Erie & Pittsburg.....	50	155	165
Evansville & Terre Haute.....	50	39¼	40
Pref.....	50	82	85
Fitchburg, common.....	100	25	.....
Preferred.....	100	118	.....
Florida Central & Peninsular.	100	*a* 15⅝	.....
2d pref.....	100	*a* 54	.....
Ft. Wayne & Jackson.—			
Common.....	100	.....	.....
Preferred.....	100	138	.....
Fort Worth & Den. C., stamped...		.....	.....
Fort Worth & Rio Grande.....	100	22	26½
Georgia & Alabama—			
Common.....	100	32	33
Preferred.....	100	65	67
Georgia RR. & Banking Co....	100	207	210
Georgia South'n & Florida—			
Common.....	100	30	.....
First preferred.....	100	90	92½
Second preferred.....	100	55	58
Grand River Valley.....	100	113	.....
Great North'n Ry. Pref.....	100	167	169½
Green Bay & Western.....	100	.....	....
Deb. certfs. A.....	1000	.....	.....
Deb. certfs. B.....	1000	‡.....	6¾
Hartford & Conn. West.....	100	40	.....
Harrisburg Ports. Mt. J. & Lan.	50	† 23	25
Henderson Bridge.....	100	105	106

Stocks.	Par.	Bid.	Ask.
Hibernia Mines RR.....	100	.....	100
Hocking Valley.....	100	23½	24
Preferred.....	100	59¼	59½
Huntingdon & Broad Top.....	50	† 22	24
Pref.....	50	† 50	51
Illinois Central.....	100	117¼	117¾
Leased lines	100	103	.....
Indiana Ill. & Iowa.....	100	.....	.....
Iowa Central.....	100	12⅞	13⅛
Pref.....	100	53⅛	53½
Jackson Lans. & Sag.....	100	85	.....
Joliet & Chicago.....	100	180	.....
Kal. Allegan & Gr. Rapids	100	145	.....
Kanawha & Michigan.....	100	10½	15
Kansas City Ft. Scott & Mem..	100	10	25
Preferred.....	100	25	50
Kansas City Ft. S. & G., pref..	100	30	.....
Kan. C. Mem. & Bir.....	100	6	.....
Kansas City Pittsburg & Gulf	100	6⅞	7
Kan. City St. L. & Chic.—			
Preferred.....	100	150	.....
Kansas City Suburban Belt....	100	.....	.....
Keokuk & Des Moines.....	100	3½	5
Pref.....	100	18	19
Keokuk & Western.....	100	.....	.....
Kingston & Pembroke.....	50	.....	.....
1st pref.....	50	.....	.....
Lake Erie & Western.....	100	21	22
Pref.....	100	79	81
Lake Shore & Michigan South..	100	201½	210
Lehigh Valley.....	50	† 26⅞	27⅛
Pref.....	50	†.....	.....
Little Miami.....	50	206½	208½
Little Schuylkill.....	50	† 56	.....
Long Island.....	50	68	72
La. & Mo. River—See Chic. & Alt.			
Louisville Bridge Co.....	100	125	130
Louisville & Nashville.....	100	75	75⅛
Lowell & Andover.....	100	206	.....
Mahoning Coal Railroad.....	50	150	.....
Pref.....	50	105	.....
Maine Central, quar.....	100	167	168
Manchester & Lawrence.....	100	250	.....
Massawippi Valley.....	100	154	.....
Mexican Central	100	15¼	15⅜
Mexican National tr. receipts..	100	3⅝	3⅞
Mexican Northern.....	100	.....	.....
Michigan Central.....	100	.....	.....
Mine Hill & Schy. Hav.....	50	† 59	.....
Minneapolis & St. Louis Com.	100	55½	66
2d pref.....	100	90½	91
Minneapolis St. P. & S. Ste. M..	100	24	26
Preferred.....	100	64	66
Missouri Kansas & Texas.....	100	12	13
Preferred.....	100	37	37⅜
Missouri Pacific.....	100	48½	48¾
Mobile & Ohio, assented.....	100	45½	46
Morris & Essex.....	50	185	.....
Nashville Chat. & St. Louis....	100	69	70
Nashville & Decatur.....	25	166	168
Nashua & Lowell, M&N.....	100	258	265
Naugatuck.....	100	252	265
Nesquehoning Valley.....	50	†.....	55
New England RR.—Common..	100	65	.....
Preferred.....	100	.....	100
New Haven & Derby.....	100	103	.....
New Haven & North ampton..	100	103	.....
New York Central & Hud. Riv.	100	138¾	138⅞
Dividend payable in London....		*l* 141½	142½
New York Chicago & St. Louis.	100	13¼	14
1st preferred.....	100	65	75
2d preferred.....	100	30¼	35
New York & Harlem.....	50	380	.....
New York Lackawanna & West.	100	133	135
New York New Haven & Hart.	100	212	216
New York Ontario & Western.	100	26¼	26½
New York Phila. & Norfolk...	100	.....	.....
Norfolk & Southern.....	100	69	75
Norfolk & Western Ry.....	100	21	21½
Adjust., preferred.....	100	71½	71⅞
North Carolina.....	100	155	.....
North Pennsylvania.....	50	†.....	105
Northern Central.....	50	† 91	.....
Northeastern, S. C.....	50	† 40	.....
Northern, N. H.....	100	163	165
Northern RR. of N. J.....	100	93	97
Northern Pacific vot'g tr. certs.	100	52⅜	52½
Preferred voting tr. certs....	100	78	78¼
Norwich & Worcester.....	100	215	.....
Old Colony.....	100	205	.....
Ontario & Quebec.....	100	*l* 152	158
Oregon RR. & Nav., common.	100	40	45
Preferred	100	75	77
Oswego & Syracuse.....	50	209	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....	100	175	.....
Pennsylvania Railroad.....	50	137	137¼
Penn. & Northwestern.....	50	†.....	.....
Peoria & Bureau Valley	100	182	.....
Peoria Decatur & Evansville..	100	2	2½
Peoria & Eastern.....	100	4	5
Philadelphia & Erie.....	50	†.....	20
Phila German. & Norristown...	50	†145	.....
Pittsburg Bess. & L. Erie.....	50	† 23	23½
Pittsb. Cin. Chic. & St. Louis..	100	62	63
Pref.....	100	83	86
Pittsb. Ft. W. & Chic.....	100	187	190
Special.....	100	182	.....
Pittsburg Junction.....	50	† 30	.....
Pittsburg & Lake Erie.....	50	.....	....
Pittsb. McKeesport & Yough ...	50	140	.....
Pittsburg & Western, pref.....	50	13	14
Portland Saco & Portsmouth..	100	185	.....
Portsmouth & Dover	100	145	150
Prov. & Worcester.....	100	281	.....
Providence Warren & B.....	100	132	.....
Quincy RR. Bridge Co.....	100	191	195
Raleigh & Gaston.....	100	80	.....
Reading Company—			
Voting tr. certs.....	50	21½	22
1st pref., voting tr. certs.....	50	61¼	61½
2d pref., voting tr. certs.....	50	33	34
Rensselaer & Saratoga.....	100	194	.....
Richmond Fred. & Potomac—			
Common.....	100	x140	.....
Dividend obligations.....	100	x136	137
6 per cent guarant'd.....	100	150	.....
7 per cent guarant'd.....	100	177¼	.....

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. *l* In London. *a* In Amsterdam. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rich. & P. & R. F. & P. Connect.	70	115	.....
Rio Grande Southern	100	.....	.....
Rio Grande Western	100	30	38
Pref.	100	78	80
Rock Island & Peoria	100	.....	.....
Rome & Clinton	100	125	.....
Rome Watertown & Og.	100	131	.....
Rutland, Common.	100	8	10
Pref.	100	86	87
St. Jos. & Gd. Isl. vot. tr. certs.	100	5⅝	5⅜
1st pref. vot. tr. certs.	100	51	52
2d pref. vot. tr. certs.	100	16¼	16½
St. Louis Bridge, 1st pref.	100	ℓ113	118
2d pref.	100	ℓ55	60
St. L. & S. Fr., vot. tr. certs.	100	11¼	11½
1st pref., voting tr. certs.	100	70	72
2d pref., voting tr. certs.	100	38	39½
St Louis Southwestern	100	16¼	16¼
Pref.	100	38⅜	38½

Stocks.	Par.	Bid.	Ask.
St. Paul & Duluth	100	55	57
Pref.	100	103½	104
Seaboard & Roanoke, com.	100	.....	.....
South Carolina & Georgia	100	.....	.....
Southern Pacific Co.	100	33⅞	34
Southern (vot. trust certs.)	100	11¾	12
Preferred do.	100	52⅞	53
Southwestern of Georgia	100	111	113
Spuyten Duyvil & Port Morris.	100	.....	.....
Staten Island Ry.	75	.....	65
Sunbury & Lewistown	50	† 78	.....
Syracuse Bingh. & N. Y.	100	165	170
Texas & Pacific	100	22½	22¾
Toledo & Ohio Central	100	.....	20
Preferred	100	.....	40
Troy & Greenbush	50	140	.....
Tunnel Rail of St. Louis.	100	ℓ113	118
Union Pacific—Common	100	44¼	44⅜
Preferred	100	77⅞	78

Stocks.	Par.	Bid.	Ask.
United New Jersey RR. & C. Co.	100	275½	.....
Utica & Black River, guar.	100	175	.....
Utica Chen. & Susq. Valley	100	150	154
Valley RR. (N. Y.)	100	112	.....
Vermont & Massachusetts	100	165	170
Wabash Railroad	100	8	8½
Pref.	100	23½	23¾
Warren, N. J.	50	.....	.....
West Jersey & Sea Shore—Com.	50	† 60	61
Special, guaranteed	50	.....	.....
Western Maryland	50	† 8	12
Western N. Y. & Penn	50	† 7½	7⅜
West Virginia Cent. & Pitts.	100	....	.....
Wheeling & Lake Erie com.	100	9⅝	10
1st preferred	100	50	55
2d preferred	100	24⅜	25
Wilmington & Weldon.	100	150	.....
Wis. Cent. Co. new com., w. is.	100	15¼	15¾
New preferred, when issued.	100	53	53¼
Wor. Nash. & Roch.	100	130	.....

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
Albany Ry., con. M., 5s, g., 1930. J&J	§117	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR., 1st, g., 6s, '19, M&N	§126	127½
2d g'd 6s, 1919. M&N	§120	.....
ALLENTOWN, PA.—		
Allen. & Lehigh Val. Traction—		
1st M., gold, 5s, 1913. M&S	98	105
ATHENS, GA.—		
Athens Electric Ry.—		
1st g. 6s., 1916. J&J	85	95
ATLANTA, GA.—		
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s., 1939 opt. 1904. J&J	104	105
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916. J&J	95	.....
BALLSTON SPA, N. Y.—		
Ballston Term., 5s, g., 1926. J&D	100	100¾
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	118	120
No. Balt. Div., 1st. g. 5s, 1942. J&D	119	120
Exten. & imp., 6s, g., 1901, M&S	103	103¼
Coll. tr., 1st, 5s, g., 1900, J&J	100½	101
Balt. City Pas., 1st, 5s, g., 1911, M&N	113⅞	.....
Cent. Ry., con. M., g., 5s, 1932, M&N	119	121
Exten. & imp. 5s, 1932. M&S	119	.....
City & Su., 1st, M., 5s, g., 1922, J&D	.....	117
Lake Ro. El., 1st, g., 5s, 1942. M&S	117	.....
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	107	109
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949.	§100¾	101
Incomes.	72¾	73
BINGHAMTON, N. Y.—		
Binghamton Railroad—		
Mort. g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	99	100
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§114	115
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§105	106⅝
Con. 5s, 1910. J&J	§106	10 ½
West End, deb., 5s, g., 1902, M&N	§105	.....
Debenture, 4½s, g., 1914. M&S	§111½	.....
Gold 4s, 1916. M&N	§107	.....
Gold 4s, Feb. 1, 1917. F&A	§107½	.....
Boston con. 5s, Jan., 1907. J&J	§109	.....
Cambridge, 1st m., 5s, 1903, A&O.	§105	.....
Charles Riv., 1st m., 5s, 1904, A&O	§106	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§104	.....
Metropolitan, plain 5s, 1903, J&D	§106	.....
Middlesex, plain 5s, July '04, J&J.	§107⅝	.....
South Boston, plain 5s, 1905, M&N	§107¾	.....
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&J	§108	110
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§.....	108
Brock. St. Ry.—1st g., 5s, 1924. A&O	§105	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	§107	.....
Consol. M., 5s, g., 1931. A&O	112	115
Imp. M., 5s, g., 1934. J&J	95	100
Brooklyn City—1st, 5s, 1941. J&J	118	.....
Brooklyn Cross. 5s, 1908. J&J	105	.....
Grand St. & New. 5s, 1906. A&O	104	.....
Calv. C. Gr'p't & B. 6s, 1907. J&D	111	112
Gr'p't & Lor. St. 6s, 1910 M&N	108	.....
W'msb'g & Flatb'h ex. 4½s, '41 F&A	105	107
Bklyn Bath & W.E., gen. 5s, '33. A&O	95	.....
B'k'n C. & New., 1st con. 5s, '39, J&J	115	116

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	103⅛	103¾
Brooklyn Queens Co. & Sub.—		
1st cons. g., guar., 5s, 1941. M&N	107½	.....
Bklyn Rap. Transit—5s, g., '45. A&O	115½	.....
Coney Isl. & Brooklyn 1st 5s. 1904	102	105
Nassau Electric—1st, 5s, 1944. A&O	113	.....
1st g. 4s, 1948. J&J	95	97
BUFFALO, N. Y.—		
Buff. Bell. & Lan., 5s., 1927.	§104	.....
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117¾	118⅜
Deb. g. 5s., 1917. A&O	§109	111
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109	112
2d mtg. g. 5s., 1921. J&J	§102	.....
Buffalo Traction—		
1st g. 5s., 1948. J&J	§108	112
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114½	116
CAMDEN, N. J.—		
Cam. Glou. & Wood., 6s, 1904. M&N	89	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	99	99½
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	105¾	106
CHESTER, PA.—		
Chester Trac., 1st g., 5s, 1914. M&N	.....	103
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s. J&J	§102¼	102½
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§.....	106½
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 97	97½
Income deb. 5s, 1928. Feb. 1	§.....	50
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§ 96½	96¾
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105½	.....
1st 5s, 1909. J&J	§109	.....
No. Ch. City Ry., 1st, 6s, 1900. J&J	§.....	102¾
Consol. 4½s, 1927. M&N	§.....	.....
South Side Elevated RR.—		
1st M., 4½s, July 1, 1907. J&J	§104½	.....
Union El. (Loop) 5s, g., 1945. A&O	§109½	110
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§111½	112
Consol. g. 5s, Nov. 1, 1936. M&N	§106½	107
Debenture 6s, 1914. J&D	§101	102
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	106
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§108½	109
Chic. Pass. Ry., 1st, 6s, 1903, F&A	§.....	.....
CINCINNATI, O.—		
Cin. & Hamilton, 6s, g., 1918. J&J	§106	107
Cin. Newport & Cov.—		
5s, g., 1922. J&J	§111	112½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932. J&J	§.....	136¼
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109
Mt. A. & Ed'n Pk., 1st 6s, 1900 A&O	§103½	104
1st M., 6s, 1905. A&O	§114	.....
Consol. M., 5s, 1906. M&S	§108¾	.....
CLEVELAND, O.—		
Akron Bed. & Clev. g. 5s, 1915. M&S	§103	104
Consol. 5s, 1918. A&O	§100	101
Cleveland Berea Elyria & Ober.—		
Clev. & Berea, g., 6s, '02-12. J&J	§104	105
Clev. & Elyria, g., 6s, '05-15. M&N	§107	107½
Elyria & Ober., g., 6s, '07-17. F&A	§107	108
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	101
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§107	108
Br'klyn St., 1st M., 6s, 1903. M&S	§106½	107
East Clev., 1st, M., 5s, 1910. M&S	§107	107½
So. Side St. Ry., 6s, 1903. M&S	§106	107
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§105½	106

Bonds.	Bid.	Ask.
CLEVELAND, OHIO—(Conc'd.		
Clev. Pains. & Eastern—		
1st, g., 5s, 1916. A&O	§103	104
Consol. 5s, 1918. A&O	§100	101
Lorain & Cleve. g. 5s, 1917-27. J&J	§101	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	106	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	111	115
Crosst'n St., 1st, 5s, g., 1933, J&D	109	112
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914. M&N	105	.....
DENVER, COL.—		
Consol. Tram. con. g. 5s, 1933. A&O	88	91
Denver. Tram., 1st, 6s, g., '08, J&J	§104	.....
6s, g., consol., 1910. J&J	§103½	105
Metropolitan g. 6s, 1911. J&J	§103	105
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§100	102½
Con. Mort., 5s, 1905. J&J	§ 98	100
Detroit City Ry., 5s-6s, 1900, J&J	§.....	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Gr'd Riv. St. Ry., 5s-6s, 1900. J&J	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Ry.—		
1st, 5s, g., 1912-1924. J&D	§105	106½
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	110	111
Rapid Ry. 1st 5s, g., 1915. M&S	100	.....
DULUTH, MINN.—		
Duluth St. Ry., consol. g., 5s, '24, J&J	§.....	50
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949.	§102	104
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§.....	103
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	107
HARTFORD, CONN.—		
Hart. Man. & Rock.—		
1st, 5s, 1924. A&O	§105	.....
Hartf. St. Ry., deb., 5s, 1914, A&O	§102	.....
H. & W'thersfield, deb. 5s, '08, M&S	§102	.....
Hart. & West H., 1st, 5s, 1924. F&A	§ 40	60
HAZLETON, PA.—		
Lehigh Tract., 1st g. 5s, 1923. J&D	.....	.....
HOBOKEN, N. J.—		
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	118	.....
Con. M., 5s, 1928. J&J	107	.....
Imp. M. g. 5s, 1904. M&N	95	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	107	109
Indianapolis Street Ry. 4s.	83	84
JERSEY CITY, N. J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914.	.....	.....
Grand Ave. Cable, 5s, g., 1908, J&J	104½	106
K. C. Elev. Ry. Co., 4s, g'd, '22, J&J.	90	91
G't'd 6s, 1922. J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	.....
Met., Corrigan iss., 5s, July, '16, J&J	§106½	.....
Met. St. Ry., 5s, g., Sept., 1909, M&S	§105	106
Cons. 5s, g. May 1, 1910. M&N	§104	105½
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§108	110
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945. M&N	§100	103¾
General mortgage, 5s, 1946. J&J	82½	92½

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s,'22.J&J	§115½	116½
LOS ANGELES, CAL.—		
Los Angeles Traction Co.—		
1st 6s, May, 1915.....M&N	§110	112
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§118	119
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119	119½
Louisv. City Ry.,con.,6s,1909,J&J	§118	119
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR 1st g. 6s,'16.J&J	120	122
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§109	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§105	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§105	109
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§106	107½
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§102½	104½
W. Side St. Ry.,1st M.,5s,g.,'09,J&J	§107½	109½
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., con., 5s, g., '19, J&J	§110¼	110½
Cons. 6s, g., Nov. 1, 1913.M&N	§115	120
St. P. City Ry., con.,5s,g.,'37,J&J	§111	112
1st M., 6s, g., 1934.....A&O	§115	.....
St.P.C'y Ry.,deb.6s,g.,1900,M&N	§101	105
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	95	96
MUSCATINE, IOWA—		
Muscatine Electric Ry.—		
1st mtg. g. 6s, 1908-1913....J&J	§.....	107
NASHVILLE, TENN.—		
Nashv. St. Ry., 5s, 1925.....J&J	104¾	105
Edgefield St. RR.Con,6s, 1919.J&J	114	117
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926,J&J	114	117
2d series, 6s, 1937.....J&J	131	.....
2d M., 6s, 1919.....A&O	100	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33,J&D	112½	113
Newark Passenger Railway—		
New.& Bloomf. St., 6s, 1901,F&A	§102	.....
Orange & New., 1st,6s,1905,A&O	§110	.....
Bellev. & New., 1st, 7s, 1900,J&D	§102	.....
New. Pass., cons., 5s, g., 1930,J&J	§117½	118
New.&Irvingt'n,1st,6s,1900J&D	§102	103
Essex Pass. Ry., 6s, 1905..M&N	§110	.....
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 94	95
Rap. Tr. St. Ry.,1st M.5s,g.,'21,A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con.5s, g.1914.J&J	100	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§103	.....
NEW HAVEN, CONN.—		
N. H. & Centrev.,1st,5s, g.'33,M&S	§114	.....
New Hav. St. Ry.,1st,5s,g.,'13,M&S	§111	.....
Edgew. Div. 1st, g., 5s,1914,J&D	§111	.....
Winchester Ave.,5s,g.,1912.M&N	§109	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, 6s, 1912.M&N	.....	.....
1st, g., 6s, 1946.....M&N	133½	138
N. O. City, 1st, 6s, 1903.....J&D	108	110½
New Orleans Traction Co.—		
Cres. C. 1st 6s Tr. certfs.....	107	109
N.O.City & Lake,1st,5s,g.'43.J&J	113¾	114½
Power-house g., 6s, 1917....J&D	107	113
N.O.&Car.,1st,M.,6s, 1902... F&A	.....	.....
2d M., 6s, g., 1907.....F&A	.....	118
New mort. 5s.....	114½	115
Orleans RR. Co., 1st 6s, 1912M&N	113	114½
2d 6s, 1912.....J&J	.....	114½
NEW YORK, N. Y.—		
Bleecker St.& F.F.1st,7s,1900 J&J	§102	104
Broadway & 7th Ave.—		
5s, 1904.. .....J&D	105	109½
2d M., 5s, 1914.....J&J	115	116
Con. M., 5s, g., 1943.....J&D	.....	123½
Cent. Crosstown, 1st,6s,1922,M&N	§125	.....
Cen. P'k N. E. Riv.,con.,7s,'02,J&D	§111	113
Christ. & 10th Sts. ext.4s,'18.A&O	.....	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	116	.....
Cert. indebt., 5s, 1914.....F&A	102	105
Eighth Av., cert.indeb.,6s,'14,F&A	108	.....
42d St. M. & St. N., 1st, 6s,'10,M&S	117	119
2d M., inc., 6s, 1915.....	89	92
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	109	.....
Met. El., 1st, 6s, 1908.....J&J	118	.....
2d, 6s, Nov. 1, 1899.....M&N	102	102¼
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g.,5s,1997.F&A	123¾	124
B'way Surf. RR., 1st, 5s, '24, J&J	§115	117
2d, 5s, 1905.....J&J	§105	107½
Col.& 9th Av.,1st,g.5s,1993,M&S	126	.....
Lex.Av.&P.F'y,1st,5s,g.'93,M&S	126¼	127½
Second Avenue 1st 5s, 1909.M&N	§109	110½
Consol. 5s, gold, 1948..... F&A	§119½	124
Third Ave. 1st, 5s, g., 1937....J&J	127½	.....
28th & 29th St. 1st g. 5s,1996.A&O	§114	116
Twenty-third St.—		
Deb., 5s,1906.....J&J	106	108

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concl'd.)—		
Union Ry.—1st, 5s, g., 1942...F&A	114	116
South. Boulev'd—5s,g., 1945.J&J	§112	114
Westches. Elec.,1st,5s,g.,'43,J&J	§110	114
NORFOLK, VA.—		
Norfolk Street RR.—		
Norfolk St. cons.,g.,5s,1944,J&J.	107¾	.....
NORWALK, CONN.—		
Norwalk Tramway—		
1st. mtg., g., 5s, 1923.....M&S	§ 95	100
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	110	110¼
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—		
Paterson Ry.—		
Con. M., 6s, g., 1931.....J&D	§115	.....
2d gen. 6s, 1914.....A&O	§ 97	.....
PHILADELPHIA, PA. -		
Elec. & People's, 4s, tr. certfs.....	102¼	102½
Fairmount Park Transportation—		
1st g. 5s, 1912.....M&S	105½	.....
2d g 5s, 1912.....M&S	101	.....
Hestonville M. & Fairm't P. RR.—		
Con. M., 5s, g., 1924.....M&N	118½	.....
People's Traction Co.—		
P.P.Ry.,stk.tr.ctfs.,4s,g.'43,F&A	108	.....
West Phila. Pass. Ry.—		
1st. g., 6s, 1906.....A&O	.....	.....
2d 5s, 1926.....M&N	.....	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	111½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	115	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118	.....
Feder'l St.&P.V.,gen.,5s,g.,'42,J&J	112	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M.,gen.M.,5s,'30,A&O	112	.....
Pitts. & Bir.Tr.,gen.,5s,g.,'29,M&N	111	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	115	.....
The Second Av. Tr. g. 5s,'34.J&D	115½	.....
United Traction 5s, 1997 .....J&J	113	.....
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§110	112
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915.M&N	§106	107
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s,g.,'33,M&S	§115	115½
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	122
City Pass. Ry., 1st M.,5s,1909,A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	108	110
United Traction g. 5s, 1926...J&J	101	.....
RICHMOND, VA.—		
Rich. Ry. & Elec., 1st 5s, g., 1920	75	80
Rich. Traction, 1st 5s, gold, 1925.	107	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110	112
2d, 5s, g., 1933.....J&D	91	94
Debent. 6s, g., Mar. 1, 1911.M&S	100	.....
ST. LOUIS, MO.—		
Baden & St. L., 1st, 5s,g.,1913,J&J	102	104
Cass Av.& Fair Gds.,1st.5s,'12,J&J	104	105
Citizens' RR., 1st, 6s, 1907....J&J	110	111
Jefferson Ave., 1st 5s, 1905.M&N	104½	105½
Lindell Ry. 5s, 1st, gold,1911.F&A	110	111
Comp. H. & M. Ter., 6s,g.,'13.J&J	118	119
Taylor Ave., 6s, g., 1913.....J&J	117½	118½
Missouri RR., 1st, 5s, 1916....M&S	106	107
People's RR. 1st, 6s, 1902....J&D	.....	100
2d, 7s, 1902.....M&N	.....	100
Consol. M., 6s. (In default.).....	.....	.....
St. L.(B'way line) 5s,1900-10M&N	100	101
St. L. & E. St.L.,1st M.,6s,1905,J&J	100	102
St. L. & Sub., 1st, 5s, g., 1921, F&A	104½	105½
St.L.Cab.& W.,1st M.,6s,'14,M&N	117	119
St.L.& Meramack,6s,g.,'16,M&N	111¼	112½
Southern Elec.Cons.,6s,1909.M&N	110½	111½
Cons. 6s, 1904.....M&N	107	109
Gen., g., 5s, 1916.....F&A	106	108
Union Depot Cons., 6s, 1910.A&O	101	102
Con., 6s, g., 1918.....J&D	123	124
M'd City RR.,1st,6s,g.,'00-10,J&J	100	102
United Railways of St. Louis—		
4s (when issued)	92	.....
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR.,1st,5s,g.,'15,J&J	114	.....
Ferries & Cliff, 6s, 1914.....M&S	116¼	118
Geary St. Pk.&O.,1st,5s,1921,A&O	.....	100
Market Street Railway Co.—		
Market St. Cab.,1st,6s,g.,'13,J&J	126½	.....
1st cons. mort. 5s, 1924....M&S	116	.....
Omnibus Cable, 1st, 6s, 1918, A&O	127	130
Park & Ocean, 1st, 6s, 1914, J&J	115	.....
Park & Cliff Ho., 1st,6s,1912,J&J	104½	.....
Powell St. RR., 1st, 6s, 1912, M&S	118	122½
SCRANTON, PA.—		
Scran. & Carbon. Tr.,1st,6s,'23,J&J	§107	110
Scran. & Pittston,1st,6s,1923,A&O	§109	.....
Scran. Traction, 1st,6s,g.,'32.M&N	§116	120
Scran. Ry.,1st con. 5s,g.,1932.J&J	§105	108
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s,1946.....M&S	§.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14.J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105

Stocks.	Bid.	Ask
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	.....	.....
TROY N. Y.—		
Troy City Ry., 5s, g., 1942....A&O	§112	115
TOLEDO, O.—		
Tol. El. St. Ry.—1st, g., 5s,'12F&A	.....	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	102	102½
WASHINGTON, D. C.—		
Anacostia & Potomac 5s	104½	.....
City & Suburb., 5s, g., 1948..F&A	111	.....
Columbia St., 1st M.,6s,1914..A&O	133	135
Exten g., 5s, 1914.....A&O	114	115
Metropolitan RR.—		
1st, g., 5s, 1925.....F&A	126½	130
Certif. of Indebt. A, 1906..A&O	116	120
Certif. of Indebt. B, 1906 ..J&D	116	120
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	§‡.....	100
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	.....	.....
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	§107	110
WORCESTER, MASS.—		
Worcester Cons. St., 1st, 5s, 1907.	§101	.....
Deb., 5s, g., 1914.....F&A	§102	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st,g.,5s,1918.J&J	§.....	106½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915.M&N	§100	.....
STREET R'Y STOCKS.		
ALBANY, N. Y.— Par.		
Albany RR.....100	170	.....
ATHENS, GA.—		
Athens Electric Ry.....100	100	.....
AUGUSTA, GA.—		
Augusta Ry. & Electric.....100	10	50
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	†‡167⅛	17
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
Common..... 100	20	24
Preferred.....100	50	55
BOSTON, MASS.—		
Boston Elevated RR. Receipts.100	110	110½
West End Street Ry., com.....50	†.....	95
Preferred, 8 per cent.....50	†.....	114
BRIDGEPORT, CONN.—		
Bridgeport Traction.....100	.....	.....
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	249	251
Brooklyn Rapid Tran. vot.tr.certs.	116⅝	116¾
Coney Island & Brooklyn RR.100	300	.....
Kings County Elevated.....	2	5
Nassau Electric Co., pref.....100	75	.....
BUFFALO, N. Y.—		
Buffalo Ry.....100	100	101
International Traction—		
Trust receipts.....	114½	116
CHICAGO, ILL.—		
Chicago City Ry.....100	299	300
Chic. Consolidated Traction...100	56	60
Chicago West Div. Ry., guar..100	.....	650
Lake Street Elevated.....100	17¾	18¼
Trust certificates.....100	15½	16
Metrop. West Side El. Tr. cert..100	15	15¼
Metro. West Side El. Pref.....100	56½	57
North Chicago Street RR.....100	x242	243
South Side Elevated..... 100	99	99½
Union Elevated RR.....100	74	.....
West Chicago Street RR.....100	120	121¼
CINCINNATI, O.—		
Cincinnati New. & Covington.100	x 38	39
Cincinnati Street Ry.....50	120½	121
CLEVELAND, O.—		
Akron Bedford & Cleveland..100	48	50
Cleve. Berea Elyria & Oberlin.100	67	70
Cleve. & Chagrin Falls 100	20	25
Cleveland City Ry.....100	101	102
Cleveland Electric Ry.....100	x 96	97
Cleve. Painesville & Eastern..100	40	45
Lorain & Cleveland.....100	53	54
COLUMBUS, O.—		
Columbus Street Ry.....100	98	100
DAYTON, OHIO—		
City Railway, common 100	126½	.....
Preferred.....100	160	.....
People's Street Railway 100	114	.....
DETROIT, MICH.—		
Detroit Citizens' Street Ry.....100	100½	.....
Fort Wayne & Belle Isle.....100	175	.....
Wyandotte & Detroit River....100	100	110
Rapid Railway.....100	90	100
HALIFAX, CANADA—		
Halifax Elec. Tramway Co....100	106	109
HARTFORD, CONN.—		
Hartford Street Ry.....100	145	.....

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Holyoke, Mass.—			
Holyoke Street Ry	100	200	207½
Indianapolis, Ind.—			
Indianapolis Str. Ry. Co	50	† 32	34
Jersey City, N. J.—See Newark.			
Kansas City, Mo.—			
Metropolitan Street Ry	100	100	100½
Louisville, Ky.—			
Louisville Ry., com	100	53	54
Preferred, 5s	100	108½	109
Minneapolis, Minn.—			
Twin City Rapid Transit	100	67½	68½
Preferred	100	136	138½
Monongahela, Pa.—			
Monongahela Str. Ry	50	†.....	65
Montreal, Can.—			
Montreal Street Ry	50	x 320	3 5
New Stock, 90 per cent paid	50	x 320	324
Nashville, Tenn.—			
Nashville Street Ry	100	50	55
Newark, N. J.—			
Consolidated Traction of N. J.	100	64	65
North Jersey Street Ry	100	35½	36
Rapid Transit St. Ry. Co	100	235	250
New Bedford, Mass.—			
Union Str. Ry. Co	100	160	.....
New Haven, Conn.—			
Fairhaven & Westville RR	25	† 46	.....
Winchester Ave. RR	25	† 47	.....
New Orleans, La.—			
N. O. & Carrollton	100	148½	153
New Orleans City RR.—			
Common		22¼	22½
Preferred		97	97¼
Orleans RR	50	† 49	52
St. Charles Street	50	† 56½	57
New York, N. Y.—			
Bleecker St. & Fulton Ferry	100	38½	41
Broadway & 7th Ave., guar	100	230	240
Central Crosstown, 7 per cent	100	252	268
Cent. Park North & East Riv	100	190	Nom.
Christopher & Tenth Streets	100	170	175
New York, N. Y.—			
Dry D. E. B'way & Bat., 6 p. c.	100	175	190
Eighth Ave	100	380	.....
42d St. & Grand St. Ferry	100	400	420
42d St. M. & St. N. Ave	100	85	88
Manhattan Consolidated	100	118	118⅝
Metropolitan Street RR	100	212½	213
Ninth Ave., guar., 6 per cent	100	171	179
Second Ave	100	198	205
Sixth Ave	100	200	.....
Third Ave	100	185	190
Twenty-third St., guar	100	390	400
Union Ry	100	199	200
Norfolk, Va.—			
Norfolk Street Railroad	100	63	64
Northampton, Mass.—			
Northampton Street Ry	100	170	178
Philadelphia, Pa.—			
Citizens' Passenger, guar	50	†345	.....
Continental Pass. Ry. ($29 p'd)	50	†153	.....
Fairmount Pk. & Haddington	50	† 75	.....
Frankford & Southwark Pass	50	†450	.....
Germantown Passenger	50	†153	.....
Green & Coates Sts. ($15 p'd)	50	†154	.....
Hestonnville M. & F	50	† 47	52
Preferred	50	† 75	.....
Lehigh Ave. Ry. ($30 paid)	50	† 43	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†208	215
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 99¼	99½
Ridge Ave. Passenger ($28 p'd)	50	†300	.....
2d & 3d Sts. Ry., guar	50	†300	.....
13th & 15th Sts. Pass. Ry	50	†300	.....
Union Passenger ($30 5-6 paid)	50	†250	.....
Union Traction ($17½ p'd)	50	† 42¼	42½
West Phila. Passenger, guar	50	†250	.....
Pittsburg, Pa.—			
Allegheny Traction	50	† 54½	56½
Citizens' Traction	50	† 70¾	72½
Consolidated Traction, com	50	† 33¼	33½
Preferred	50	† 64¼	64¾
Federal St. & P. V. RR	25	† 28	.....
Pittsburg & Birmingham Tr	50	† 46¼	.....
Pittsburg Traction	50	† 70⅞	.....
United Traction, com	50	† 15	15¼
Preferred	50	† 47½	.....
West End, common	50	†.....	29
Providence, R. I.—			
United Traction & Electric	100	102	104
Reading, Pa.—			
Reading Traction	50	† 20	.....
City Passenger Ry	50	†133	150
East Reading Electric Ry	50	† 70	.....
United Traction	50	† 60	.....
Rochester, N. Y.—			
Rochester Street Ry	100	18	19½
St. Louis, Mo.—			
National Ry	100	145	150
St. Louis RR	100	120	132
St. L. & E. St. L. E. R	100	150	200
St. Louis & Suburban Ry	100	54	54¾
Southern Electric Ry	100	40	70
Preferred, 6 per cent	100	110	140
United Railways of St. Louis—			
Common (w. i.)		22	.....
Preferred (w. i.)		75	.....
Subscriptions		126	.....
St. Paul, Minn.—See Minneapolis.			
San Francisco, Cal.—			
Cal. St. Cable RR	100	116	.....
Geary St. Park & Ocean RR	100	50	.....
Market Street Ry	100	62⅛	62¼
Presidio & Ferries RR	100	.....	16
Scranton, Pa.—			
Scranton Railway Co	50	† 31	33
Springfield, Mass.—			
Springfield Street Ry	100	207	212
Toronto, Canada.—			
Toronto, Ry	100	115½	116
Trenton, N. J.—			
Trenton Street Ry	50	†.....	.....
Troy, N. Y.—			
Troy City Ry	100	70	71
Washington, D. C.—			
Capital Traction Co	100	94⅞	95
City & Suburban	50	† 41	42¾
Georgetown & Ten'ytown	50	† 18	.....
Worcester, Mass.—			
Worcester Traction	100	32	35
Preferred, 6s, cumul	100	x 103	106
Worcester & Suburb. St. Ry	100	.....	85
Worcester & Marlboro	100	.....	100

† Prices per share not per cent. x Ex-dividend.

MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B	.....	110	....
4-5s, J'y 1, '06, J&J, Class A	110	111	....
4s, July 1, '06, J&J, Class C	106	108	....
4s. Cur'ncy, f'dg, 1920. J&J	110	112	....
Birmingham—			
6s, Improv., 1919,..M&S	113	.....	....
6s, Refund., 1923...F&A	115	.....	....
5s, Improv., 1919-20 M&S	108	.....	....
Brewton—6s, g., 1927. J&D	100	.....	....
Colbert Co.—5s, Rd, '32. J&J	.....	104	4¾
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4·35
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104½	105½	....
4s-5s, Plain, 1906.....	104½	105½	....
4½s, Wat. & Sew., '39. J&J	108	.....	....
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908.....M&S	116	117	....
5s, June, 1911.....J&D	111	112½	....
Montgomery—6s, 1918. J&J	104	.....	....
6s, Sts., sch., &c., '21..J&J	106	110	....
6s, July 1, 1924.....J&J	106½	111	....
5s, Jan. 1, 1907.....J&J	.....	101·81	4¾
4½s, Jan. 1, 1929....J&J	.....	112¾	3·80
Montgomery Co.—			
5s, 1935 ..... A&O	.....	.....	4¼
Troy—6s, 1925.....M&S	.....	.....	5½
ARIZONA			
8s, Gila B'ge, M'y, 1900. May	.....	.....	5
7s, Insane As., J'ly, '05. Jan.	105	.....	....
6s, F'nding, Jan., 1913. Jan.	108	.....	....
5s, F'dg, J'ly 15, '12-'42. J&J	.....	107⅝	4·25
5s, Funding, 1916-46...J&J	.....	109	4·25
5s, Bldg, 1918-1948...J&D	.....	.....	4¼
Prescott—5s, Water..1947	.....	110	4½
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	102⅛	5½
Chicot Co.—6s.....J&J	80	85	....
Helena—6s, F'd'g, '04..J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	110	.....	....
St. Francis Levee Dist.—			
5s, 1909 to 1929.....J&J	.....	.....	3·45
CALIFORNIA			
4s, Dock, Jan. 1, 1912. J&J	.....	.....	3·10
Hanford—6s, g., 1913..An.	104	108⅝	5¼
Los Angeles—			
7s, July 1, 1901 J&J	.....	.....	3·75
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, July, 1899.....	.....	.....	3·50
4½s, Sch, Oct., '99 to 1936	.....	.....	3⅞
4s, g., 1900 .....J&J	.....	101¼	3·50
4s, g., 1938 ....J&J	.....	111	3·50
Oakland—8s, 1905....Q—J	125	130	4⅛
Sacramento—6s, 1903..Jan	102	104¾	4¼
4½s, Jan., 1904.....J&J	98	102	4¼
4s, Jan., 1908.....J&J	100	100	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3⅜
6s, City H., July 1, '99. J&J	.....	.....	3⅜
CANADA.			
4s, Dom., Nov. 1, 1903. M&N	103	108	....
Guelph—5s, 1910.....J&D	110	111½	....
5s, 2, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	115½	117	....
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3⅛
4s, reg., May, 1927. M&N	.....	.....	3⅛
4s, May 1, 1933....M&N	.....	.....	3·20
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	103	104	....
4s, July 3, 1930...J. 3 J. 3	103½	104¾	....
4s, Jan. 1, 1902-32...J&J	102	103½	....
4s, Feb. 15, '02-32. F&A. *15*	102	103½	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	104	107½	....
4s, Jan. 1, 1920.....J&J	104	107½	....
4s, May 1, 1920....M&N	104	107½	....
Ottawa, City 5s, 1908. J&D	109½	110¾	....
5s, Sch., Dec. 30, 1909. J&D	109½	110¾	....
Quebec, City 4½s, 1914. J&J	105	107	....
4½s, 1922.....J&J	108½	110	....
Prov. 5s, 1908.....M&N	109½	110½	....
Toronto—			
4s, Imp., Apr. 1, 1900. J&J	101	105	....
4s, do 1901. J&J	100	.....	....
4s, do 1905. J&J	101	101¾	....
4s, do 1910. J&J	101½	102¾	....
4s, Mar. 31, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1916.....J&J	102	103½	....
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Bent Co.—5s, Ref., 1909-'19	103	105	....
Canon City—			
6s, '11-26.....M&S	.....	103⅝	5½
Colorado Springs—			
6s, Water, July 1, '05. J&J	.....	.....	3¾
5s, g., School, 1909..M&S	.....	.....	3¾
5s, Water, 1906-1911....	.....	.....	3¾
4s, Water, 1909-'14..M&S	.....	.....	3·35
4s, Ref'g., 1914-'29...M&S	.....	.....	3·35
Denver—			
6s, Imp., July 1, 1905 J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912.	.....	.....	5⅛
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Fremont Co.—6s, Jan. 1, '09.	.....	.....	3·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Gunnison—5s, Mar., 1908..	.....	97	....
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Las Animas Co. Sch. Dist.			
No. 1—6s, May 1, 1904....	.....	101	5⅞
La Plata Co. Sch. Dist. No. 9			
5s, Refdg. May 1, 1909-'19	.....	108¼	4
Manitou—6s, Rfdg, 1912-'17	.....	.....	4¾
Monrovia—6s, g., Water,			
July 1, 1900 to 1938 July	.....	.....	4½
Pitkin Co. 8s, judg. 1904-14	.....	97½	....
Pueblo—6s, 1906.....J&D	.....	113	4¼
6s, Water, June, 1914....	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Trinidad—5s, Refund'g, g.,			
1909-1914.....J&J	.....	106	4¼
5s, g., Wat'r, 1907-12. A&O	.....	102½	4·70
CONNECTICUT			
3½s, War loan, 1903...J&J	101½	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Ansonia—4s, g., F'd'g. 1915	106	.....	....
Bridgeport—7s, 1900..J&J	105	.....	....
5s, Municip, July '08. J&J	112	.....	....
4½s C'rt H., J'ly '18. J&J	116	.....	....
4s, Corp., July 1919. J&J	109	.....	....
Bristol—4s, Sch., 1904. J&J	102	.....	....
4s, F'nd'g, July 1, '27. J&J	110	.....	....
Danbury—4s, 1927 to 1939	112	.....	....
Derby—4s, 1914.....J&J	108	.....	....
Enfield—4s, 1920.....M&N	109	.....	....
3½s, g. Park, J., 1926 J&J	102	.....	....
Glastonbury—4s, '08 to '28	.....	.....	3·40
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	110	.....	....
4s, g., F'd'ng, 1918..J&J	113½	.....	....
3½s, Sewer, 1921...J&D	107	.....	....
3½s g., Cap. Ref'g., '22 J&J	107½	.....	....
3½s, Park, 1926 .....J&J	108	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—(Concl.)—			
3½s, g., Jan. 1, 1938.J&J	110	.....	....
3½s, Police, Jan., '23.J&J	108	.....	....
3s, T'n (untax.) 1909.J&J	99	.....	....
Hartford School Districts—			
4s, Arsenal, 1917....J&D	108	.....	....
4s, 2d North, 1924...J&J	109	.....	....
4s, South, 1925.....M&N	109	.....	....
4s, South, 1927.....	110	.....	....
Meriden—4s, May, 1902....	102	.....	....
4s, Water, '01 to '10.M&N	.....	.....	....
Middletown—4s, 1915.J&J	109	.....	3·20
New Britain—4s, 1908 J&J	105	.....	...
4s, July 1, 1927.....F&A	117	.....	3·10
3½s, R'd'g, J'ly 1, '24.J&J	106	107½	3·08
New Haven—			
7s, Oct. 1901.....A&O	108	.....	....
4s, Sewr, Ap., '22-'25.A&O	114	.....	....
4s, Lib'ry, Jan. 1, '19.J&J	112½	.....	....
4s, Sch. D., '09 to '20.F&A	110	.....	...
4s, School, 1928.....F&A	119½	.....	3·00
3½s, June, 1907.....J&D	102	.....	....
New Haven (Town)—			
4s, Park, July 1, '15.J&J	109	.....	....
3½s, F'd'g, J'ly 1, '09.J&J	102	103	3·08
3½s, A.L. RR., 1929.J&J	105	.....	....
3½s, Park, Jan. 1, '40.J&J	106	.....	....
New London—7s, Jan. 1900	104	.....	....
4s, School, June 1924 J&J	113	.....	....
3½s, Sewer, July '11.J&J	102	.....	....
Norwalk—4s, g., Water, '35.	116	.....	....
4s, g., Mu., May, '35.J&J	116	.....	....
3½s, 1919 to 1929.....	106¼	.....	....
Sou. Norwalk—4s.'13 M&S	108	.....	....
Stonington (Sch. Dis. No. 18)			
4s, Dec. 1, 1918.....J&D	.....	110	....
Wallingford—4s, '27...J&J	112	.....	....
3½s, Sch. D. '01 to '19.M&N	.....	.....	3·20
Waterbury—			
4½s, Water, 1905....J&J	106	.....	....
4s, Water, July, 1910.J&J	107	.....	....
4s, School, 1927 to 1946..	116	.....	...
Willimantic—4s, '10-25.A&O	109	.....	....
Windham.—4s, Apr. 1, 1925.	112	.....	....
DELAWARE			
6s, School, July, 1906.....	.....	.....	3·25
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·25
3s, June 1, 1907 .....J&D	.....	.....	3
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3¼
3½s, 1914 to 1920.....	.....	.....	3¼
Wilmington—			
6s, July, 1900 to 1908 J&J	.....	.....	3·75
4½s, St. & sew., Ap. '22 A&O	.....	.....	3·70
4s, S. & S., Oct., 1925..A&O	.....	.....	3·70
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	106	.....	....
7s, do, 1903.....J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	105½	.....	....
3 65s, "Fnd.," cur., '24.F&A	118	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s, g., Improv., May 15, '24 §	.....	103¾	....
Key West—			
6s, Water, 1905-25..J&J	.....	104¼	5·25
St. Augustine—			
5s, Wat. & Fdg., '27.M&N.	.....	105·85	4⅝
Tampa—6s, g., 1920...J&J	.....	113·05	5
5s, g, R., June 1, 1929.J&D	.....	112·65	4¼
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5·25
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3
4½s, Act of 1884-1915.J&J	.....	.....	3
4½s, 1922.....J&J	* 124	.....	....
4s, July 1, 1926.....J&J	* 120	.....	....
3½s, Jan. 1920.....J&J	* 109	.....	....
3½s, Jan., 1930.....J&J	* 112	.....	....
Albany—6s, g., 1921. Jan. 15	.....	.....	4·25
Atlanta—8s, July, 1902.J&J	.....	.....	3⅜
7s, Water, Jan. 1904.J&J	.....	.....	3⅜
6s, Capitol, Jan. '14.J&J	.....	.....	3⅜
5s, Red., Sept., 1915..J&J	.....	.....	3⅜
4½s, Red., July 1916..J&J	.....	.....	3⅜
4½s, Water, 1922 ....J&J	.....	.....	3⅜
4s, Water, Jan., 1923.J&J	.....	.....	3⅜
4s, g., Ref'd'g, 1928..J&J	.....	.....	3⅜
Athens—5s, 1922.....M&N	.....	.....	4
5s, Water, Nov. 1901 M&N	.....	.....	4
Augusta—7s, 1903....J&J	110	.....	....
6s, 1915..... F&A	.....	.....	3·50
6s, 1904.....J&J	.....	.....	3·50
6s, 1905.....J&J	.....	.....	3·50
5s, 1921.....M&N	.....	.....	3·50
5s, 1919.....F&A	.....	.....	3·50
4½s, 1922.....J&D	.....	.....	3·50
4½s, 1916 .....A&O	.....	.....	3·50
4½s, refund'g, 1924.M&N	.....	.....	3·50
4½s, Red., Apr. 1, '26.A&O	.....	.....	3·50
4s, 1927.....A&O	.....	.....	3·50
3½s, Mar., 1928.....M&S	100	.....	3·50
Chatham Co.—			
5s, Ct. H., 1900-1919.J&J	.....	.....	4
Columb's.—5s, Jan. '09.J&J	* 107	.....	....
4½s, 1927.....J&J	* 109	.....	....
Dalton—5s, Water, '18.J&J	* 105	.....	....
Greensboro—			
6s, 1919 to 1921 .....J-J	* 108	.....	....
Macon—6s, Jan. 1910..Q-J	118	.....	4·00
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926 .....Q-J	* 109	.....	....
Rome—5s, F'd., Jan., '12.J&J	* 106	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 114	.....	....
5s, 1913.....Q-J	* 114	.....	....
Summerville—			
5s, g., Nov. 1, 1927.M&N	* 110	.....	....

Bonds.	Bid.	Ask.	To Net.
IDAHO			
6s, 1905.....J&J	.....	.....	3·25
5s, 1905-1915.....J&J	.....	.....	3·25
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08 Jan	.....	.....	6
Nez Perce Co—6s, g., Ref.'15	.....	.....	6
ILLINOIS			
Astoria—5s, Water, 1902-17	.....	.....	4
Aurora—5s, Aug., 1900....	.....	.....	3⅜
Belleville—4s, 1900-'10 J&J	100	.....	
Bloomington—4s, 1909-10.	.....	.....	3·50
Cairo—6s, F'd'g, 1914..J&J	110	.....	....
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	4
4½s, July 1, 1917.....	.....	.....	4
Chicago—			
5s, Hyde P. water, '04.J&J	.....	.....	3·30
5s, Town of Lake, water, Apr. 1, 1900 to 1902.J&J	.....	.....	3·30
4½s, Sew., Jly 1, 1900.J&J	.....	.....	3·15
4s, City, 1901.....J&J	.....	.....	3·05
4s, T'n of L., wat., '07 J&J	.....	.....	3·05
4s, Jan., 1911.....J&J	.....	.....	3·0
4s, g., River Imp., 1914 J-J	.....	.....	3·05
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·05
4s, W'ld's Fair, 1921.J&J	.....	.....	3⅛
3-65s, Water, J'ly '02.J&J	.....	.....	3·05
3½s, Water, July '09.J&J	.....	.....	3·05
3½s, g., Oct. 1, 1918.A&O	.....	.....	3·05
3½s, g., July 1, 1919.J&J	.....	.....	3·05
Chic. H'g'ts—6s, 1914.M&S	112	.....	....
Chicago Sanitary Dist.—			
5s, Nov. 1, 1899 to '07 M&N	.....	.....	3⅛
5s, July 1, 1904.....J&J	.....	.....	3⅛
5s, Jan. 1, 1907. .. J&J	.....	.....	3⅛
5s, July 1, 1911-12...J&J	.....	.....	3⅛
4½s, Jan. 1, 1900 to '15 J&J	.....	.....	3⅛
4½s, Jan. 1, 1910....J&J	.....	.....	3⅛
4½s, Jan. 1, 1915....J&J	.....	.....	3⅛
3½s, June 30, 1918..	.....	.....	3⅛
Cook Co.—			
4½s, g. Rf'd'g, 1900 to 1919	.....	.....	3·00
4s, Ref., 1900 to '12.M&N	.....	.....	3·00
DeKalb—5s, Oct. 1, 1910..	.....	.....	3·75
Du Quoin—5s, 1913 to 1916	.....	.....	4
E. St. Louis 5s, 1908.J&D	.....	.....	3·50
Evanston—5s, 1901.....	.....	.....	3·25
5s, May 1, 1912.....	.....	.....	3·25
Hillsboro—6s, 1899 to 1902	.....	.....	4½
Macoupin Co.—4½s, '03 J&J	.....	.....	3·25
Moline—4s, Sch., 1914-19.	.....	.....	3·25
Momence—5s, Rfdg., '07-17	.....	.....	4
Morgan Co.—4s, 1907. Opt	.....	100	....
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·50
Pottawattamie County—			
4½s, Ref'd'g., 1905..M&N	.....	107·00	3·25
Quincy—5s, 1902, Sept.....	.....	.....	3·50
4½s, Ref., July, 1908.J'ly	.....	.....	3·50
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·50
Rockford—5s, 1903-4.....	.....	.....	3⅜
4½s, City, Mch., '07.M&S	.....	.....	3⅜
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·80
West Chic. 5s, 1910, Opt. J&J	.....	.....	.. ..
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—6s, 1899 to 1902	.....	.....	4¾
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1909.....J&D	.....	.....	3 00
Adams Co.—			
4½s, T. Rd., 1900-19.M&N	.....	.....	3·70
Bartholomew Co.—			
5s, Nov., 1899 to 1908...	.....	.....	3·60
Bloomfield—4½s, Sch'l, '07	102	102½	....
Brazil, 6s, 1904.....J&J	.....	.....	4
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4¼
Cicero—5s, Oct. 1, 1910....	.....	.....	4½
Clay Co.—5s, Nov. '99 to '08	.....	.....	3·70
4½s, T. Rd., 1900-19.M&N	.....	.....	3·60
Columbus—5s, 1909...J&J	.....	.....	3·60
Covington—6s, F'g, '03 to '08	.....	.....	4⅛
Crawfordsville—			
4s, Ref'd'g., 1904 to 1911	.....	.....	3·40
Dunkirk—6s, March, 1903.	.....	.....	4⅛
Evansville—6s, 1912..J&J	120	.....	4
5s, June, 1907.....J&D	109	.....	...
5s, Jan. 1, 1912.....J&J	114	.....	....
4½s, Jan. 1, 1912....J&J	108	.....	....
4s, July 1, 1912.....J&J	104	.....	....
Fort Wayne—			
6s, Jan. 15, 1900.....	.....	.....	3·00
5s, Dec. 31, 1899....J&D	.....	.....	3·30
Green Co.—6s, '08-'13.A&O	.....	.....	4½
Greenfield—6s, 1914..A&O	.....	120	....
Harrison Co.—			
4s, Ref., 1900 to '11.M&N	.....	.....	3·30
Indianapolis—			
6s, Apr. 15, 1900 to 1904.	.....	.....	3·15
5s, July 1, 1902.....J&D	104	.....	....
4s, Oct. 1, 1899.....A&O	100	.....	....
4s, School, 1903-26..J&J	.....	.....	3·10
4s, Jan. 1, 1927.....J&J	112	.....	....
Jay Co.—3½s, '08 to '10.J&D	.....	.....	3·30
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4½
Johnson Co.—			
4s, F'nd., 1900 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '99-'07	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·30
Lafayette—4½s, 1915-20..	.....	.....	3⅝
Lawrence Co.—5s, Road, 1899 to 1908.....Nov. 15	.....	.....	3·90
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Marion—4½s, 1907-'17 J&D	.....	.....	3·70
Marion Co.—4s, Ref'g..1927	.....	.....	3·35
3½s, F'd'g., 1900-29.J&D	.....	.....	3·00
Mitchell—6s, Light, Sept. 1, 1899 to 1905 .....M&S	.....	.....	4¼
Monroe Co.—5s, Road, Nov. 15, 1899 to 1908.....	.....	.....	4⅛
New Albany—6s, May. 1900	.....	.....	4
5s, July 1, 1915.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask.	To Net.
Newton Co.—			
6s, Dr'nage, '05 to '13.J&J	.....	.....	4·50
Orange Co.—5s, 1901 to '08.	.....	.....	4·25
Richmond—			
6s, 1900 to 1908.....J&J	.....	.....	3·60
4s, Funding, Feb. 1, 1902.	.....	.....	3·60
South Bend—6s, 1908. M&N	.....	.....	4
5½s, Nov. 1, 1904...M&N	.....	.....	3·50
5s, Aug. 1, 1908.....F&A	.....	.....	3·50
4s, Jan. 1, 1919.....	.....	109½	3·35
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1899 to '06. Nov.	.....	.....	4
Terre Haute—5s, 1905. M&N	.....	.....	....
4½s, 1900 to 1909..J&J	.....	.....	3·50
4s, Fdg, May 1, 1915 M&N	.....	.....	3·35
Vanderburg Co —			
5s, C. H., 1910.....J&J	.....	.....	3·30
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·30
Vigo County—			
4½s, T. Rd., 1900-19. M&N	.....	.....	3·70
3½s, Funding, 1919. J&J	.....	.....	3·30
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '99 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·30
Wells Co.—			
4½s, Ct. H., '99-'05..M&N	.....	.....	3·40
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au. 1, '05-15	.....	103·51	5½
Burlington—			
6s, Nov. 1, 1902....M&N	107	.....	....
4s, Rfg, June, 1901-06 J&D	100	.....	....
Cedar Rapids—			
4½s, Sch., June 1, '05.J&D	101	102	....
Council Bluffs—			
7s, July, 1900.....J&J	102	.....	....
6s, Aug. 1, 1903.....F&A	106	.....	....
5s, Sch., June 1, 1902.J&D	102	.....	....
4½s, Ref'g., 1903-18.A&O	.....	105	....
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·75
4s, Aug. 1, 1908.....F&A	.....	.....	3·30
4s, Fund'g, May, '16.M&N	.....	.....	3·30
3½s, Dec., 1905 to 1916.	.....	.....	3·15
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17.F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5½
Johnson Co.—3½s, '04 to '09	.....	3·25	....
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5½
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3¼
Red Oak—4½s, Rfdg, '09-15	.....	.....	3⅞
Rock Rap's, 5s, Sch. '01-'06	.....	101	....
Sioux City—5s, 1907-1917.	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17. M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	102⅜	3·50
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	...
Atchison—4s, R., 1913..J&J	90	95	4½
Atchison Co.—			
5s, Ref., July 1, 1916.J&J	.....	.....	3·50
Chanute—			
6s, Water, June 1, '05.J&J	.....	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917. A&O	.....	108	4⅜
Coffeyville—6s, 1905..J&J	.....	107	4·75
Emporia—5s, 1906...M&N	99	100½	5
Girard—6s, May 1, '09.M&N	.....	.....	4¼
Jackson Co.—			
5s, Rfdg, 1908-1928 J&J	.....	106¼	4¼
Kansas City—			
6s, Feb., 1900 to 1908....	.....	.....	4⅛
6s, Ref., Oct. 1, 1915. F&A	.....	.....	4
5s, Jan. 1, 1917.....	.....	.....	3½
Leavenworth—			
6s, July 1, 1909-11..J&J	.....	.....	5¼
5s, July 1, 1909.....J&J	.....	.....	4⅞
4s, Ref., July 1, 1914 J&J	93	96	....
Logan Twp.—8s, 1910. May	.....	115·15	6¼
Lyon Co.—4s, 1904-1919.	.....	.....	3·50
Newton—6s, Water, '05.J&J	.....	106¼	4⅞
Norton Co. 6s, 1905-1925..	100	106½	5
Oxford—6s, 1905.....A&O	.....	.....	5½
Reno Co.—4½s, 1918-1928.	.....	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	98	....
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	.....	.....	3¾
5s, Fund., J'ly, '15-25.J&J	.....	.....	3¾
Shawnee Co.—7s, June 1, '02	.....	.....	3¾
4s, C. H., May 1, '24.M&N	.....	.....	3¾
Sumner Township—			
8s. Dec. 20, 1909.....	.....	.....	6¼
Topeka—6s, J'ly 20, '06.J&J	.....	.....	4
5s, Aug. 10, 1912 ....J&J	.....	.....	4
Weir—6s, 1899-1905...J&J	.....	102	5¼
Wellingt'n—7s, Jy 1, '10 J&J	.....	110	6
Wichita—6s, J'ne 1, '18.J&D	.....	.....	4
5s, Sch., July 1, 1905.J&J	.....	104¼	4¼
KENTUCKY			
4s, g., June 1, 1905...J&D	105	106	....
Allen Co.—			
New 6s, 1907.....J&J	90	95	....
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	115¾	.....	4
5s, Fdg, Sept., 1899.....	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04 J&D	.....	.....	4·00
Caldwell—			
New 6s, 1902.....M&S	100	101	....
Carroll Co.—			
6s, Fdg, 1908-18...M&N	.....	.....	....
4s, Road, 1909-1924.J&J	.....	104·20	4⅛
Christian Co.—5s, 1927....	100	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Clark Co. 4s, Rfdg,'18.J&D	107	108	....
Covington—			
5s, Fd., Aug.,'10-20.F&A	.....	.....	3·15
4s, Reser.& W.W.,'28,J&J	114¼	115¼	...
Frankfort— 4½s,1917-27..	.....	.....	4
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1,'08.July	.....	105	....
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	3·55
Henderson—			
4s Refund , 1927....M&S	104½	.....	....
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	109	.....	4
Logan Co.—6s, 1901...J&J	102	103	...
Louisville—7s, 1901..A&O	107	.....	...
7s,E.& P.RR.,Jan.1,1903	112	113	...
5s, Park, Aug. 1,'11.F&A	114	115	....
5s, 1900-1920.....M&N	101	102	...
4s, 1923.....J&J	112	114	....
4s, Municip., 1928..Quar.	118	.....	....
4s, Park, 1930.....J&J	119	120	....
4s,Ref'g,July 1,1937 J&J	121	122	....
Madison Co.—5s,1919.J&J	100	.....	...
4½s Turnpike,1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	107	108	....
McCracken Co.—			
5s, Ref.,Mar 1,'03-33.M-S	.....	104·70	3·62
5s, Ref.,Mar.1,'13-33.M-S	.....	113·80	3·75
5s, Ref.,Mar.1,'23-33.M-S	.....	119·65	3·75
Montgomery Co.—			
4s, Turnpike,'19-29.F&A	.....	108·55	3·40
Mt. Sterling—6s,1920.A&O	100	.....	3·50
Newport—			
7 3/10s,Water,M'y'03.M&N	.....	.....	3·25
5s, Defic., July,1904.J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July,1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s,Refg,Feb.1,'12-17F&A	.....	.....	3·75
Paris—			
4½s,Rf'gMay'02-'15M&N	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	102	104	....
4s, Ref'd'g July 1, '01-'21	.....	.....	3·45
Shelby Co.—6s, 1901..J&D	100	101	....
6s, C. & O. 1911.....A&O	100	101	....
Spencer Co.—6s, 1911.A&O	100	102	....
Warren Co.—4s, 1909-1929	102	105	...
LOUISIANA			
4s, New consols., 1914.J&J	* 107⅜	108¼	....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 102½	.....	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 116	.....	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 116	.....	....
Fifth Dist. Levee—			
6s, 1908.....F&A	* 102½	.....	....
6s, 1911.....F&A	* 106⅜	.....	....
6s, 1913.....F&A	* 108¾	.....	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 109	.....	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 108	.....	....
New Orleans—			
7s, g.,O. S.& G. S.,'22 J&J	* 142½	.....	....
5s, Premium.....	* 220½	221	....
5s, Premium (dr. num.)..	* 250	.....	....
4s, Const., 1942.....J&J	* 109⅜	109⅝	....
Orleans District—5s..M&S	*	.....	....
Pontchartrain District—			
B, 6s, 1905.....	* 115	.....	....
C, 6s, 1912.....	* 115	.....	....
D, 6s, 1944.....	* 125½	130½	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 106	.....	....
Shreveport—5s, Pav., 1919	.....	.....	4
Tensas Basin Dist.—6s,'07.	* 104	108	....
MAINE			
5s, June 1, 1919.....J&D	128	.....	3·10
4s, July 1, 1917.....J&J	112	.....	3·00
3s, Oct. 1, 1922.....A&O	.....	.....	3·00
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June,1915.J&D	104	.....	....
Auburn—4s, July, '17.J&J	.....	108½	....
Bangor—			
6s, Water, 1905.....J&J	114	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
Bath—			
4½s, Mun., July, '07.J&J	107	.....	....
4s, Ref'dg., July, '21.J&J	110	.....	....
Belfast—4s, Ref'ding, 1918	109	.....	....
Houlton—4s, F'nd,'17.A&O	108	.....	...
Lewiston—6s,July,'01.J&J	105¼	.....	....
5s, April 1, 1917....A&O	124	.....	....
4½s, Jan.1, 1900....J&J	101	.....	....
4s, 1903..... .....J&J	102	.....	....
4s, g., Oct., 1927....A&O	114	.....	....
Portland-6s,Sep.1,'07.M&S	.....	.....	3·10
4s, Mar., 1905.....M&S	.....	.....	3·07
4s,g.,Ref., July 1,'12.J&J	.....	.....	3·07
4s, g., Mar. 1, 1916..M&S	.....	.....	3·07
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	112	.....	....
Westbrook, 4s F'g,'12.J&D	.....	107½	....
Yarmouth—4s, g., 1915....	108	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	106	.....	....
3s, Jan. 1, 1903.....J&J	103	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	108	.....	....
Baltimore—			
6s, April 15, 1900....Q-J	101½	.....	....
5s, J. Falls, 1900.....Q-F	100½	.....	....
5s, July 1, 1916.....M&N	124	.....	....
4s, Nov. 1, 1926....M&N	114	.....	....
4s, Water, 1925.....	115	.....	....
3·65s, April 9, 1900..Q-F	100⅛	.....	....
3½s, Jan. 1, 1922....J&J	112	.....	....
Baltimore- (Concl.)—			
3½s, July 1, 1930....J&J	113¼	.....	....
3½s, July, 1940.....J&J	114	.....	....
3½s, Mar., 1945....M&S	116	.....	....
3½s, Jan. 1, 1927....J&J	102	.....	....
3s, April 9, 1900....Q—F	100	.....	....
PocomokeCity 5s,'28.J&J	105	110	....
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·90
3½s, g., April, 1920..A&O	109	.....	2·90
3s, Gold,Nov.1923..M&N	110	111	2·90
3½s, g., July 1, 1935...J&J	113	113½	2 90
3½s, g., Jan., 1937.....J&J	.....	113⅞	2·90
3½s, Water, 1938.....J&J	113	114	2 90
3s, g., April 1, 1909...A&O	.....	.....	2·90
3s, g., April, 1915.....A&O	.....	.....	2·90
3s, g., Sept. 1, 1923...M&S	.....	.....	2·90
3s, g., Jan., 1930.. ....J&J	.....	.....	2·90
3s, g., Mar., 1935.....M&S	.....	.....	2·90
Arlington—4s, 1904..M&N	.....	.....	3·20
4s, Jan., 1922.....J&J	.....	.....	3·30
Athol—4s, July, 1924..J&J	.....	.....	3·30
Attleborough—			
4s,Water,July1,1924J&J	.....	115½	3⅛
4s, g., July, 1926....J&J	112	.....	....
Belmont—4s,June'17.J&D	110	.....	....
Boston—6s,Apr., 1903A&O	109½	110½	....
5s, April 1, 1903....A&O	106	106½	....
5s, g., Oct. 1, 1906..A&O	112	112½	....
4s, Apr., 1903.....J&J	102½	103	....
4s, July 1, 1912.....J&J	109⅛	110½	....
4s, Jan., 1917.....J&J	112½	113	....
4s,Coup., Oct.,1923.A&O	115½	116½	....
4s, July, 1936.....J&J	119½	121	....
3½s, reg.,Apr.,1902.A&O	100½	101	....
3½s, Wat., Ap. 1,'17.A&O	105½	106	....
3½s, Reg.,July,1919.J&J	106	107	....
3½s, Oct., 1936 ....A&O	109	110	....
3½s,Reg.,Apr.1938.A&O	109	110	....
3s, 1917.....A&O	98½	.....	....
Bristol Co.—5s,May 5, 1905	.....	105	3·20
Brockton—5s, 1910...A&O	115	.....	....
4s, April, 1903.....A&O	102	.....	....
4s, Aug., 1912.....F&A	108	.....	....
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114	.....	....
3½s, July 1, 1916....J&J	104	.....	....
Cambridge—6s, 1904..J&J	113	113½	....
4s, Aug., 1905.....F&A	104¾	105¼	....
4s, Water,July,1919.J&J	113¼	114	....
3½s, City loan, 1909.J&J	.....	104·30	3
3½s, School, 1919...J&J	.....	107½	3
3½s, Bridge, 1939...J&J	.....	111·60	3
Chelsea-4s, Oct.,1907.A&O	104½	.....	....
4s, Park, Oct.,1936.A&O	117	119½	3·12
Chicopee—4s, gold, 1920...	111	.....	....
Danvers—			
4s,School,1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	.....	117¼	3⅛
Fall River—6s,1906..M&N	117	.....	....
5s, May 1908.....M&N	114	.....	....
4½s, Oct. 2, 1913....A&O	115	.....	....
4s, Reg., Jan., 1927..J&J	116	.....	...
4s, Oct., 1914 .....A&O	110½	.....	....
4s, June, 1923.....J&D	114½	.....	
4s, Aug., 1929.....F&A	.....	118¼	3·05
Fitchburg—6s, 1905...J&J	115	.....	....
4s, Regist'd, June, 1914.	107	.....	....
4s,Reg.,Apr.1,1922.A&O	110	.....	....
Foxborough—			
4s, Oct., 1899.....A&O	100¼	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s,Mun.,May,1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	102	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	115	.....	....
Holyoke—6s, Oct. 1, 1899..	100	102	....
4s, g., Sept. 1, 1908.M&S	.....	108	3·07
4s, g., July 1916....J&J	109	.....	....
4s, g., Jan., 1927.....J&J	113	.....	....
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, May, 1900 to 1903....	.....	.....	3·15
4s, Sewer, 1904 to 1918.	.....	.....	3·15
Ipswich—4s, 1924.....J&J	109¼	.....	....
Lawrence—6s, 1900..A&O	102	.....	....
4s, July 1, 1924.....J&J	110½	.....	....
4s, July, 1904.....J&J	103	.....	....
Leominster—4s, g., 1926...	110	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	108	.....	....
4s, 1905 to 1914.....	.....	.....	3·20
Lowell—4½s,1903....M&N	105	.....	....
4s, May, 1900.....M&N	100½	.....	....
4s, Oct., 1920.....A&O	113	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s,Jan. 1, 1905.J&J	109	.....	....
4s, Reg., Sept.,1908.M&S	105	.....	....
4s, Ref'dg Water,'21.J&J	112	.....	....
4s, July, 1925.....J&J	113	.....	....
4s, Apr., 1917.....A&O	109	.....	....
4s, reg., Apr., 1916.A&O	109	.....	....
4s, July, 1927.....J&J	113	.....	....
3½s, May 1, 1905...M&N	100½	.....	....
Malden—4s, 1900 to 1905..	.....	.....	3·15
4s, July, 1913.....J&J	.....	110½	3·10
4s, May, 1924.....M&N	110	.....	....
4s, July, 1947 .. ..J&J	114	.....	....
3½s, July 1, 1905....J&J	100	.....	....
Manchester—3½s,'99 to '08	.....	.....	3·20
Marlborough—			
4s, July, 1900.....J&J	100½	.....	....
4s, Coup., gen. l'n A.1915	109	.....	....
4s, July, 1926.....J&J	.....	116⅝	3·10
Medford—4s, 1901.....J&J	101	.....	....
4s, Oct., 1914... .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, July, 1923.....J&J	112	.....	....
Melrose 4s, June,1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	107	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	115	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	102½	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
Natick—4s, July,1926.J&J	.....	115½	3·15
Needham—4s, Sept., 1924.	113	.....	....
4s, Sept., 1923	112	.....	....
New Bedford—7s, '09.A&O	132	.....	....
6s, Oct. 1, 1899 .....A&O	101	.....	....
5s, Oct. 1, 1903.....A&O	108	.....	....
4s, gold, Jan., 1927..J&J	113	.....	....
4s, g., March, 1907..M&S	105	.....	....
4s, Wat., Apr. 1,'26.A&O	111	.....	....
3½s, 1910.....A&O	101	.....	....
Newton—6s, 1905.....J&J	115	.....	....
5s, July 1, 1906.....J&J	111	.....	....
4s, Sch., Aug., 1915. F&A	110	.....	....
4s, 1928.... .....M&S	115	.....	....
4s, Aug., 1935.....F&A	118	.....	....
Northampton—			
4s,School,Jly 1,1915.J&J	109	.....	....
4s, April, 1921.....	112	.....	....
Pittsfield—			
4s, Sch'l,May 15,'00 to'24	.....	.....	3·15
Quincy—4s, May, 1901-05.	.....	.....	3·15
4s, 1899 to 1937....M&N	.....	.....	3·15
3½s, July, 1902.....	.....	101⅜	3·12
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1, 1904.....J&J	108	.....	....
4s, Aug. 1,'03to'06..F&A	.....	.....	3·15
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902.A&O	104	.....	....
4s,July,1900 to 1919.J&J	.....	.....	3·05
4s, July, 1913.....J&J	.....	.....	3·05
Springfield—			
7s, Apr. 1, 1903.....A&O	112	.....	....
6s, Water, Apr. 1,'05.A&O	114	.....	....
4s, Sewer, July 1,'06.J&J	105½	.....	....
4s, g., Wat., Ap.1,'13.A&O	109½	.....	....
4s, g., Sch., Jan., 1917.J&J	111½	.....	....
3½s, g., May, 1907.M&N	102½	.....	....
3½s, g., July, '99 to '18..	.....	.....	3·08
Swansea—3¾s, Oct., 1904.	.....	103	3·20
Taunton—4s, 1905....J&D	103½	.....	....
4s, Dec, 1906.....J&D	105	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	115	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·15
4s,Munic.,'15 to'24.A&O	.....	.....	3·15
Waltham—4½s, 1906.A&O	108	.....	....
4s, Jan, 1927 .....J&J	115	.....	....
4s, Sewer, Oct. 1,'11.A&O	108	.....	....
4s, Apr., 1917.....A&O	111	.....	....
Ware—4s, Sept., 1904.....	102½	.....	....
4s, Sept., 1911.....	107	.....	....
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s,1913-1923....	.....	110	3·15
Westfield—4s, 1906 to '22..	.....	.....	3·15
3½s,J'ne1,'01 to '29.J&D	.....	.....	3·10
West Springfield—			
4s, Apr., 1929.....	116¾	117¾	3·10
Winchester—4s, 1907.J&D	105	.....	....
Winthrop—3½s, Nov., 1900	100¼	.....	....
3½s, Nov., 1908	102	.....	....
Woburn—4s, Apr.,'02 A&O	101	.....	....
4s, April, 1907.....A&O	105	.....	....
Worcester—			
5s, 1906 .....J&D	111½	.....	....
4s, April 1, 1912.....	109	.....	....
4s, July 1, 1928. ....J&J	118	.....	....
4s, Apr., 1938.....A&O	121	.....	....
3½s, June 1, 1929...J&D	108	109½	....
Wrentham—4s, Apr.,'00-'08	.....	.....	3·20
4s, July, 1914.....	108	.....	....
MICHIGAN			
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	112⅜	3¾
5s, Water, Sept. 1, 1917...	.....	.....	3¾
Bay City—4s, Ref'd'g.1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07 8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Big Rapids—5s, Refunding, March 1, 1909.....M&S	.....	104½	4½
Detroit—			
7s, Water, Aug. 1,'04.F&A	117	.....	....
6s, W. L., June, 1906.J&D	117	.....	....
4s, Sewers, Ap.1,'22.A&O	114	.....	....
4s, Imp., July, 1926..J&J	115½	.....	....
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	104½	.....	....
Escanaba—			
5s, July, 1920.....J&J	.....	108½	....
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
6s, 1900.....semi-an	.....	.....	3·15
5s, C.Hall, July 1,'04.J&J	108	.....	....
4½s, Wat., Jan. 1,'12.J&J	113½	114½	....
4s, School, Feb. 4,'07.F&A	105	.....	....
4s, Market, reg.,'16.M&N	110½	.....	....
Jackson—8s, 1900....M&S	.....	.....	4
5s, Ref., water, 1904.M&S	.....	107¼	3·90
5s, Pub. Bldg., 1907.M&N	.....	.....	4
Lansing—5s, Sept., 1908...	.....	112½	3·50
Muskegon—5s 1910...J&J	107½	110	4
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Owasso—4s, July 1, 1900 to 1913.....J&J	.....	.....	3¾
Port Huron—			
4s, Ref'd'g, 1919	.....	108	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June, 1908...	118	.....	....
5s, Water, 1905.....M&N	107½	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18,'14.J&J	.....	.....	3·35
4s, Ref. wat., Apr.'07.A&O	103½	.....	....
4s, Wat. June, 1918J&D..	.....	111¾	3·20
3½s, Water, ref.,'20.M&N	.....	104¾	3·20
St. Johns—			
5s, 1909-10.....A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water. Nov.,'13.M&N	.....	.....	....
5s, Ref'g, Apr. 1,'17..A&O	.....	.....	3·75
4½ School, July1,'09.J&J	.....	108·82	3·45

* Flat price.

Bonds.	Bid.	Ask.	To Net
Tawas—			
6s, F'dg.,'99 to '07...M&S	.....	.....	4¾
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	103	3¾
3½s, May 1, 1914...M&N	§106	.....	....
West Bay City—			
4s, Sewer, June, 1918...	.....	103½	....
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909. optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901.J&J	.....	.....	3·20
3½s,State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Crow Wing Co., 4s, 1919...	.....	105¼	....
Duluth—			
6s,Ref'd., Jan. 1,'08.J&J	114	.....	....
5s, School, 1913....M&N	110	.....	....
5, Nov., 1923.....M&N	.....	118	3·87
4½s,G'n.f'd.Jan1,'20.J&J	107	.....	....
4½s, g., July 1, 1926.J&J	108	.....	....
4s, Apr. 1, 1928.....A&O	101	.....	...
Hennepin Co.—			
4½s,Court-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
5½s, g., Fdg., 1919,June.	.....	114·90	4·38
Little Falls—4½s,1912.J&J	.....	102¾	4¼
Minneapolis—			
3s, May, 1905.....M&N	.....	.....	3·20
7s, RR.Aid,Nov.,'01.M&N	108	.....	....
6s, School, July 1,'99.J&J	100½	.....	....
4½s, Park, July, '13.J&J	114	.....	....
4½s, g., July, 1921..J&J	119	.....	....
4s,Water,Apr.,1917.A&O	110	.....	....
4s, May 15,1919....M&N	111	.....	....
4s. g., July 1, 1925...J&J	114	.....	....
4s, Jan., 1927.....J&J	114	.....	
3½s,Sch.,Jan.1,1929J&J	.....	108½	3·06
Moorhead—7s,1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s.1904J&J	103¼	104⅛	4¼
Polk Co.—5½s,1907...July	.....	116½	4 11/16
6s, Ditch. 1908.....July	.....	111½	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3¼
4½s,Refund'g,1905.M&S	.....	.....	3¼
4½s, Ct. H., 1916-17..J&J	.....	.....	3¼
Redwood Co.—5s,Sch.,1911	.....	100	5
St. Cloud—5½s, 1916..J&J	.....	109	....
5s, Bridge, 1918.....J&J	.....	110½	4¼
St. Louis Co.—5s, 1908,J&J	.....	.....	4¼
St. Paul—7s, July,1903.J&J	115	.....	....
6s,1904.....A&O	112	.....	....
5s, Aug., 1904.....F&A	108	.....	....
5s, April, 1909.....A&O	.....	115⅞	3·20
5s, C.H.& C.H., 1915.J&J	121	.....	....
5s, Sch., May 2, '15.M&N	121	.....	....
4½s, School, 1916....J&J	.....	.....	3·20
4½s, Sept., 1917.....M&S	116	.....	....
4s, June, 1912.....J&D	107½	.....	....
4s, May, 1920.....M&N	111	.....	....
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	.....	106	....
Greenville—8s, Sept. 1,'07	121	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5
6s, Paving, Apr. 1, 1926	.....	.....	5
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	108	110	....
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	..
Blue T'w'p—7s, 1903..J&J	105	.....	...
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1900-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.--5s, Fg.,99-'04,'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1	.....	.....	3·50
Franklin Co.—6s, '01.Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s Ref.,'08-10	100	.....	...
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,1900 to '09	98	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
6s,Renew'l,Jan.1901J&J	103	.....	....
5s,School, July,1901.J&J	102	103	....
4½s,g.,Wat., July 1,1915	115	117	....
4s, School.....July, 1907	102	103½	....
4s, City Hall.June1, 1910	103	104	....
Kaw Tp—.7s,Jan.,1903J&J	107	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette Co.—6s,1901J&J	102½	104½	....
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			....
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s, R., 1919..J&D	.....	109·43	3·35
Pettis Co.-4s,Rf. 03 8-13-18	100	103	....

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref , 1902-17	101	101½	....
St. Joseph—6s, 1903..F&A	108	110	....
5s, Sch'l, Aug., 1908.F&A	101	102	....
4s, Fund'g, 1901....F&O	100	103	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cnr.,'06.A&O	116	117	...
6s, Park, gold, 1905.A&O	116	117	....
5s, Renewal,g.,1900.J&J	101	103	....
4s, Renew.,ster.,'11.M&N	108	110	....
4s, Renew., July, '18.J&J	112	114	....
3·65s,renew'l,g.,'07.J&D	104½	105½	
3·65s, renew., g.,'15.M&N	106	107	....
3½s, renew., g., '09..J&D	104½	105½	....
3½s, renewal, g., '19.F&A	105	106	....
3½s,renewal, g., '20.M&S	105	106	....
Schuyler Co.—5s,1902M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—4s,June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept.,'18.M&S	.....	115·45	3·40
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	106	4·25
Bozeman—5s,W,'09-19J&J	.....	106½	4·20
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4¾
Custer Co.—6s, Jan. 1, 1915	.....	109⅝	4·30
Great Falls—6s,g, S.,'05-15	.....	.....	4
6s, School, July 1, '16.J&J	.....	.....	4
5s, 1908-13-18.....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1900-1910....J&J	.....	.....	4½
Jefferson Co.—4½s,R,'14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	4½
5½s, C. H. g., July,'08-'15	.....	.....	4½
Missoula Co.—			
6s.g., Refund., 1916.J&J	.....	.....	4⅜
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4¾
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4⅜
NEBRASKA			
Alma—6s, '99 to 1909.Aug.	.....	100	6
Beatrice—6s, 1901-06.....	100	104½	5
Buffalo Co.—7s,1900.M&N	.....	111	4⅜
Creighton—7s,1914.....	.....	103·51	6
Douglas Co.—5s, 1907.J&J	.....	112	3·30
5s, 1911.....J&J	.....	.....	3·30
Grand Island—6s, Water,			
Nov. 1, 1905.....M&N	.....	4·50	....
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept.1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s, Pvg., July 1, 1907.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'g,1909-'19....M&S	.....	103·25	3·60
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	104·10	4
Omaha—			
7s, Fdg., Nov., 1900.M&N	.....	.....	3·50
6s, Oct., 1899.....Ann.	101	.....	....
5s, SchoolDist., 1908J&J	109	.....	....
5s, Funding, 1905..J&D	107	.....	....
5s City Hall, 1912..F&A	113	.....	....
4½s, July, 1910.....J&J	.....	110⅞	3·45
4½,s, Oct., 1917.....A&O	112	.....	....
4s, Funding, 1918 ..M&S	.....	.....	3·40
South Omaha—6s,R,'03-08.	.....	.....	4¼
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	115	116	....
4s, Lib'y, July 1, 1911.J&J	108	109	....
Berlin—4s, Ref., 1917, M&N	112	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	....
Dover—4s, July,'00 to 1916	.....	.....	3·30
4s, Apr. 1, 1907.....A&O	103	.....	....
4s, July, 1900.....J&J	100½	101	....
Farmington—4s, Ref '08-18	.....	.....	3·35
Haverhill—4s,Fund.,'99-03	.....	.....	3·20
4s, Funding, 1904 to 1913	.....	.....	3·20
Hillsborough—4s, 1904-14.	.....	.....	3·35
4s, 1910.....	.....	.....	3·35
Keene—4s, July, 1903.J&J	102	103	....
Laconia—4s, July, 1921.	111	.....	....
4s, Sewer, 1925.....A&O	113	.....	....
4s, 1940.....A&O	116	.....	....
Manchester—			
5s, Water, Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	109	110	....
4s, Water, Jan.1,'14.A&O	108	109	....
Nashua—6s, 1901.....J&J	106½	107½	....
4s,City, g.,J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	108	109	....
4s, April, 1901.....A&O	101	102	....
Rochester—4s, June, 1922.	111	112	....
Rockingham Co.—4s, Fdg.,			
July 1, 1905.....J&J	102	103	....
Somersworth—			
4s, 1906 to 1918....A&O	.....	.....	3·15
Whitefield--4s, 1914,op.J&J	.....	.....	3·50
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	111½	112½	....
5s, Water, Jan. 1,' 27. J&J	112¼	113¼	....
Atlantic City—5s,1925J&D	.....	.....	3·80
4½s,Ro'd,Jne1,1903J&D	.....	103⅜	3¾
4½s, g., Water, 1909..J&J	.....	108·45	3·45
4½s, 1918.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask	To Net.
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	105	106	....
4½s,g.,Wt'r.J'ly1,'28.J&J	.....	111½	....
4s,g. Sewr,Jly1,1928J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·45
5s, gold, 1911.....J&J	.....	.....	3·45
4½s, gold, Sept., 1916 ...	.....	.....	3·45
4s, g. Imp. 1905.....	103½	104	....
4s, g. Tax, 1909	105½	106	....
Camden—7s, 1906....M&N	.....	.....	3·20
6s, Bounty, 1900 ....J&J	.....	.....	3·20
4½s, Water, Jan.,'23.J&J	.....	.....	3·20
4s, Fl. debt, July,'11.J&J	.....	.....	3·15
4s, Paving, 1929...M&N	106	107	....
Cape May—5s, 1916..M&N	.....	.....	3·10
5s, Rfg., Ap. 1, 1924.A&O	.....	120¼	3¾
Cumberland Co.—			
4½s, Asy., '02 to '16.J&J	.....	.....	3·20
East Orange—			
5s,Dr'n'ge,N'v.1,'03M&N	103	104	....
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	100	.....	....
Essex Co.—4s, 1926..F&A	114	.....	....
4s, g., Park, 1938....F&A	118⅜	.....	3·17
3·65s, Park, Aug. 1,'15-35	.....	.....	3·30
Franklin Twp., Bergen Co.-			
4s, Road, 1900-1929.J&D	.....	109·15	3·40
Hackensack—4s, g., Sewer,			
1900 to 1913.....F&A	.....	.....	3·50
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, 1918..... .....J&D	.....	109½	....
4s, Refunding, Feb.,1919	.....	109½	....
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	108	.....	....
4½s, g., R'd, 1924....J&J	115	116	....
4½s, B'ge, Sep. 1,'18.M&S	113	114	....
4½s, Road, 1923.....J&J	115	116	....
Jersey City—7s, 1905..Var	.....	.....	3·50
7s, Water, 1904.....J&J	.....	.....	3·50
7s, Dock loans, 1900.J&J	.....	.....	3·50
7s, Water scrip, 1902.J&J	.....	.....	3·50
7s,Imp.&gen.City'06J&J	.....	.....	3·50
7s, Water, 1908 .....M&S	.....	.....	3·50
7s, Water, 1913.....J&J	.....	.....	3·50
6s, April, 1904.....A&O	.....	.....	3·50
6s, Float'g, Feb.'09.F&A	.....	.....	3 50
5s, City Hall,'00-'12.F&A	.....	.....	3·60
5s, gold, Assess., 1923-24.	.....	.....	3·60
5s, Wat'r,J'ne 1, '21.J&D	.....	.....	3·60
5s,Assess,Apr.1916.A&O	.....	.....	3·60
5s, Water, 1916 ....A&O	.....	.....	3·60
4½s,Imp. op.to '02-3.J&J	.....	.....	3·60
4s, g.,TaxArrearage1903	.....	.....	3·55
4, g.,Sch.,Aug.2,'27.F&A	.....	.....	3·55
4s,g,Library,Apr.'28.A-O	.....	.....	3·50
Long Branch—5s, 1913....	.....	.....	4⅛
Monmouth Co.—			
5s, Sch., June 20,'39.s.-an	111	111½	....
Morris Co.—			
4s, Road, 1935.....J&J	104	105	....
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Newark—			
7s, Water,May,1905M&N	121	123	....
6s, Corporate, Aug., 1908	120	122	....
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·08
4s, Refund'g, Mar., 1923	112	114	3·08
4s,Water,Feb.,1922.F&A	112	114	3·08
4s, Water, May 1, 1922..	.....	.....	3·08
4s, Library, June 1, 1927	.....	.....	3 08
4s, Street Imp.,May,1906	.....	.....	3·08
3·35s, H. Sch.,1917.M&N	.....	.....	3·08
Ocean Grove—			
5s, School, 1907 to '26. .	.....	.....	4·20
Orange—			
5s, Water, Oct. 1, 1912 ..	.....	.....	3·45
5s, Sewer, 1927 to 1932..	.....	.....	3·45
4½s, School, 1900 to '07.	.....	.....	3·45
4½s, Sewer, 1915 to '21..	.....	.....	3·45
Paterson—7s, 1900....J&D	.....	.....	3·40
6s, 1901.....M&N	.....	.....	3·30
5s,Sewer,Aug.,1909.F&A	.....	.....	3·35
4½s, 1934.....	.....	.....	3·35
4s, 1908.....A&O	.....	.....	3·35
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·35
Perth Amboy—			
4½s,Water, Sept. 1, 1927	108½	109½	....
Plainfield-4s,g.Sew,'14J&J	.....	.....	3·50
Rahway—4s, New Adjust..	85	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June 16,'00 to '03.J&J	.....	.....	3·25
5s, Sewer, 1900 to 1903..	.....	.....	3·20
4s, Funding, 1905-1911.	.....	.....	3·20
4s, Park, 1913.....J&D	.....	.....	3·20
Weehawken—4½s, School,			
April 1, 1911.....A&O	105	106	....
West Hoboken—			
6s, 1900-10.....J&J	.....	.....	4
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
7s, Cap. bldg., '04&'5.M&S	.....	.....	....
6s, Provis. debt, 1919.M&S	.....	.....	....
5s, Milit. Inst.'05-25...J&J	.....	.....	4¼
5s, Cap.Bldg.'15-25...M&N	.....	.....	4¼
5s, Ins. Asy..'15-25...J&D	.....	.....	4¼
4s,Bldg.,May 1,'19-'29M&N	.....	103½	3·75
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·75
3s, g., Jan. 30, 1903...J&J	.....	.....	2·70
3s, g., Jan. 30, 1906...J&J	.....	.....	2·70
3s, g., Jan., 1912.....J&J	.....	.....	2·70
3s, g., 1913.....J&J	.....	.....	2·70
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Water, 1906.....F&A	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	129	.....	....
4s, Imp., Nov.,1906.M&N	105	.....	....
4s, Pu.bld.M'y 1,'12.M&N	110	.....	....

· Flat price.

Bonds.	Bid.	Ask.	To Net.
Albany—(Con)—			
4s, Park, Oct., 1899 to '17	.....	.....	3
3½s, St. imp., 1900..M&N	.....	.....	3
Auburn—			
4s, S. C.RR.Sep 1,'02.M&S	102	102½	3·20
3½s, Water, '23 to '36.J&D	.....	.....	3·20
3s, S.C. RR.M'r.1,'06.M&S	.....	.....	3·20
Bergen, 3½s, 1903 to 1907	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·10
4s, C.H.,'17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g. 1,'07.F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·10
7s, Bridge, '15 to '24 .J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1,'14.J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s g., Oct. 4, 1902.J&J	.....	.....	3·05
3½s, g., Aug. 1, 1911J&J	.....	.....	3·05
3½s, g., 1902-1937...J&J	.....	.....	3·05
3½s,, g, July 10,1925.J&J	.....	.....	3·05
3½s. g, Jan. 1, 1928.J&J	.....	.....	3·05
3½s, g, July 10, 1932J&J	.....	.....	3·05
3½s, g, July 10,1933.J&J	.....	.....	3·05
3½s, g, July 10,1934.J&J	.....	.....	3 05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Bridge, 1925.....J&J	.....	.....	3·00
3s, Water, 1905.....J&J	.....	.....	3·00
Buffalo—7s, Oct., 1908.A&O	130	.....	3·10
7s, Park, 1916.....J&J	150	.....	3·10
7s, 1924 & '25.....J&J	165	.....	3·10
6s, Parks, Jan.1,1924J&J	149	.....	3·10
4½s, Tax l'ns, 1900.J&D	.....	.....	3·05
4s, Sewer, May 1,'13.M&N	110	.....	3·05
3½s, Oct., 1917.....A&O	105	.....	3·05
3½s, Park. Reg..1927 F&A	107½	.....	3·05
3½s, R'f., July 1900-14.J-J	.....	.....	3·05
3½s, Aug. 15, 1903. F&A	101	.....	3·05
3½s, May, 1917.....M&N	105	.....	3·05
3½s, Nov. 1, 1918..M&N	105½	.....	3·05
3s, Road, 1910 ..... J&D	99	100	3·00
Cohoes—			
7s, J'ly 1, 1900 to '13 J&J.	.....	.....	3·10
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, Water, 1907-1912....	.....	.....	3·10
Elmira—4½s A'g. 1,'99F&A	.....	.....	3½
4s, Sch'l, J'ly 1, 1904M&N	.....	.....	3½
4s, Reg. May 1, 1910.....	.....	.....	3½
3½s, Redempt'n, 1912-21.	.....	.....	3½
Far Rockaway—¶			
5s, St., 1821 to 1921.J&J	.....	.....	3·10
Flatbush—¶ 6s, 1911..M&S	.....	.....	3·10
Hempstead—¶ 4s, g, '23.J&J	.....	.....	3·10
Jamaica—¶ 4s, Apr. 1, 1917	.....	.....	3·10
Johnstown—			
4s, Wat., Oc.1.'99-'10 A&O	.....	.....	3·15
Kings Co.—¶			
6s, Sch., 1900 to 1904.J&J	.....	.....	3·05
5s, Sch. July,'00 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Str. Imp., 1900-20.J&J	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—7s, 1901....J&J	.....	.....	3·10
6s, Refunding, 1910.J&J	.....	.....	3·15
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·15
3½s, g., Wat., '19-'36. A&O	.....	.....	3·15
3, Rfd., Jan. 15, 1914.J&J	.....	.....	3·10
Larchmont—			
4s, r., H.&S., 1916-25.A&O	.....	.....	3½
Long Island City—¶			
7s, Sept. 1,'99 to '14.M&S	.....	.....	3·10
6s, Feb. 1913 to '19.F&A	.....	.....	3·10
5s. Revenue, 1903.	.....	.....	3·10
4½s, May 1, 1907	.....	.....	3·10
4½s, 1902 to 1923..J&D	.....	.....	3·10
4s, Water, Sep. 1,'20.M&N	.....	.....	3·10
3½s, Wat., May 1,'20.M&N	.....	.....	3·10
Lowville—3½s, 1900 to '19.	.....	.....	3·15
Mount Vernon—			
5s, Sept. 1, 1901....M&S	.....	.....	3½
4s, School, 1909-'17.M&N	.....	.....	3½
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Newburg—			
4s, Water, Feb.1,'12.F&A	.....	.....	3·15
3½s, Wat., Sep.1,'07.M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·10
3½s, 1904 to 1933...J&D	.....	.....	3·08
New York City—			
7s, West Farms..'99-2147	.....	.....	3·10
7s, Morrisania. 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
7s, 1900..... .....M&N	.....	.....	3·00
6s, 1900..... .....M&N	.....	.....	3·00
5s, 1908..... .....M&N	.....	.....	3·00
5s, g., 1908-1928...M&N	.....	.....	3·00
3½s, g., Corlears H..1913	.....	.....	3·00
3½s, g., Park, 1916. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1,'15..	.....	.....	3·00
3½s, Exmt., Nov. 1,'17..	.....	.....	2·95
3½s, Exmt., Nov. 1,'22..	.....	.....	2·95
3½s, g., Dock, 1927.M&N	.....	.....	2·95
3½s, g., Nov., 1928 M&N	.....	.....	3·00
3s, g., Street, 1916.M&N	.....	.....	2·90
3s, School, 1913 ....M&N	.....	.....	2·90
3s, g., Str. & Ave, 1914M&N	.....	.....	2·90
3s, g. Dock, 1924....M&N	.....	.....	2·90
3s, School, 1907.... M&N	.....	.....	2·90
3s, Water, 1904.....A&O	.....	.....	2·90
2½s, Tax exempt, '09-29.	.....	.....	2·90
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·15
4s, Police, Feb., 1914....	.....	.....	3·15
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·20
4s, Wat., Mar. 31,'24.A&O	.....	.....	3·20
4s, Paving, 1899-'05.M&S	.....	.....	3·20
Nyack—4s, gold, 1908	.....	.....	3·15
4s, g., Water, 1927.....	.....	.....	3·15
Olean—5s, Reg., Jul., 1903 N	.....	.....	3·10
5s, Reg., Nov., 1900....N	.....	.....	3·10
Pelham Manor—			
4s, g., May 1, 1917.M&N	.....	.....	3·30
Poughkeepsie—			
7s, RR., Feb. 1, 1902.F&A	.....	.....	3·05
5s, Bounties, 1900..M&S	.....	.....	3·05
4½s, do 1901..M&S	.....	.....	3·05
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1,'05.F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·00
Queens Co.—4s, 1902.J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richfield Springs—			
4s, F'nd. W'ter, J'e 1,'06.14	.....	.....	3·20
Richmond Co.—¶			
4s, Fund., June 1,'14.J&D	.....	.....	3·10
4s, g., July, 1, 1921..J&J	.....	.....	3·10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·05
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913.F&A	.....	.....	3·05
3¼s, B'dge, Sep.1,'22.J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05..A&O	.....	.....	3·20
Rome—4s, 1921.....J&J	.....	.....	3·15
SeaCliff—5s, g, H, S'p1,'01-20	.....	.....	3·25
Schenectady—			
7s, Jan., 1900..... .J&J	.....	.....	3·00
4s, Wat., N'v1,'08-15.M&N	.....	.....	3·08
3s, Water, Aug. 15,'11-13	.....	.....	3·00
Syracuse—			
7s, RR., Jan. 1, 1900.J&J	.....	.....	3·00
4s, 1900 to 1908... .J&J	.....	.....	3·08
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·08
3½s, Water, 1928....J&J	.....	.....	3·08
3s, Wa., July 1, 1920.J&J	.....	.....	3·00
Troy—			
5s, Wat., May 1, 1902.M&N	.....	.....	3·05
4½s, Water, '01 to '04.F&A	.....	.....	3·05
4s, June 2, 1900-'04.J&D	.....	.....	3·05
3½s, Ref'g, 1905-'14.F&A	.....	.....	3·05
3½s, Reg. Imp., 1914.J&J	.....	.....	3·05
Utica—			
7s, RR. Aid, July 1, 1901	.....	.....	3·10
4s, Paving, 1899 to 1903.	.....	.....	3·10
Warren Co.—5s, Feb.10,'01	.....	.....	3·15
Westchester Co.—			
4s, 1900 to 1915....J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
Yonkers—			
7s, Apr. 1, 1901-2...A&O	.....	.....	3·10
4s, Pav., 1900 to '05.M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
NORTH CAROLINA			
4s, Jan. 1, 1909.....J&J	108½	.....	....
Consol. 4s, 1910.....J&J	108½	.....	....
6s, 1919.....A&O	127½	.....	....
Asheville—			
5s, g., Str. Imp., 1911.J&J	.....	109·46	4
Charlotte—			
5s, Water, 1929.....J&J	.....	.....	4
Forsyth Co.—			
6s, C. H., May 1, 1901..M	104½	.....	....
6s, C. H., May 1, 1906..M	113·32	.....	....
6s, C. H., May 1, 1911..M	120½	.....	....
Raleigh—6s, 1907 .....J&J	103	104	....
5s, 1927.....A&O	106	108¼	....
Reidsville—			
5s, g., Water, 1929, May 1.	.....	115·40	4·10
Wilmington—			
5s, Fund., Jan. 1922.....	.....	114¾	4
4s, g., Ref., J'ly 1, 1929 J&J	.....	106·35	3 65
NORTH DAKOTA			
6s, Hospit'l, May 1,'04.M&N	.....	.....	3·30
4½s, Rev., Apr. 25,'05.A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20,'21.M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	101	4·40
OHIO			
5s, B'd of Agri., Sept. 1, 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., '99-'03....	.....	.....	3·20
3s, Fund., July 1, 1902.J&J	100½	101¼	....
Akron—5s, School, 1901...	.....	.....	3·25
5s, Impt., 1899 to '04.J&D	.....	.....	3·25
Alliance—4s. Water, '20-'29	.....	.....	3·25
Athens—6s, Rfdg., '25.M&N	.....	.....	4
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3⅛
5s, T. & I., May 1914.M&N	.....	.....	3⅛
5s, Water, Jan., 1907.J&J	.....	.....	3⅛
4s, St. im., A, J'ne'21.J&D	.....	.....	3⅛
4s, B, July, 1921 ....J&J	.....	.....	3⅛
4s, C, Jan., 1922.....J&J	.....	.....	3⅛
4s, D, April, 1923...A&O	.....	.....	3⅛
Bowling Green—			
5s, Ref'g, y'rly to '17.M&S	.....	.....	3·40
Butler Co.—			
5s, Dec., 1899 to 1900....	.....	.....	3·20
4½s, Ct. H., 1906-07.J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen.,'04 to '18J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10,'11.J&J	.....	.....	3·75
5s, Sch., Oct. 21,'03.A&O	.....	.....	3·75
4½s, Fire D., A'g.'99.F&A	.....	.....	3·75
Canton—			
4½s, Pav., 1900-'01.J&J	.....	.....	3·20
4½s, 1902 to 1908.....	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	2·90
7s, Fund'g, May,'04.M&N	.....	.....	2·90
7s, Nov,, 1908,.....M&N	.....	.....	2·90
6s, gold, May, 1906.M&N	.....	.....	2·90
6s, Aug., 1909 .....F&A	.....	.....	2·90
5s, Sew., May, 1909.M&N	.....	.....	2·90
5s, 30-50s, s. f., 1930.M&N	.....	.....	2·90
4s, 30-50s, s. f., 1931.J&J	.....	.....	2·90
4s, S. F., 30-50s, J'ly, 1941	.....	.....	2·90
3·65 g., Feb., 1937..F&A	.....	.....	2·90
3½s, Aug. 1, 1918-38.F&A	.....	.....	2·90
3½s, Ext. to 1940....J&J	.....	.....	....
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·05
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·05
5s, Oct., 1902.....A&O	.....	.....	3·05
5s, Viad., June, 1907.J&D	.....	.....	3·05
Library, 1918.....A&O	.....	.....	3·05
4½s, Bridge, Oct., 1899..	.....	.....	3·05
4½s, Wat., Apr., '02.A&O	.....	.....	3·05
4½s, School, J'e, '02.J&D	.....	.....	3·05
4s, Wat'r April, 1903A&O	.....	.....	3·05
4s, Oct., 1907 .....A&O	.....	.....	3·05
4s, Apr., 1921.....A&O	.....	.....	3·05
4s, Park, 1929.....A&O	.....	118¾	3·05
4s, Park, 1931 .....A&O	.....	119½	3·05
3·65s, Water, Sept., 1902.	.....	.....	3·05
Clifton (in Cincinnati)—			
4½s, Gen. imp., 1919.J&J	.....	.....	3⅛
4½s, 2dser., May,'20.M&N	.....	.....	3⅛
4½s, Sewer, July,'17J&J	.....	.....	3⅛
4½s, Wat., 2dser.,'22A&O	.....	.....	3⅛
5s, Water, Jan., 1906.J&J	.....	.....	3⅛
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·15
5s, Fire Dep't, June, 1904	.....	.....	3·15
5s, Water, Ap. 1,'07.A&O	.....	.....	3·15
5s, Sewer,, July, 1912.J&J	.....	.....	3·15
5s, Apr., 1913.....A&O	.....	.....	3·15
4½s, Viad., Nov.'02.M&N	.....	.....	3·15
4½s, Sewer, 1921 ...M&S	.....	.....	3·15
4s, Sept. 1, 1900....A&O	.....	.....	3·15
4s, Nov., 1909.....J&D	.....	.....	3·15
4s, Fire Dep't, June 1,'16	.....	.....	3·15
4s, Dec. 1, 1927.....J&D	.....	.....	3·15
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·15
Dayton—6s, Nov., 1904....	.....	.....	3·20
5s, Sch., Feb. 1,'06.F&A	.....	.....	3·20
5s, April, 1915.....	.....	.....	3·20
4½s, Wat., '99 to '04.F&A	.....	.....	3·20
4s, Wat., May 1,'05.M&N	.....	.....	3·20
4s, School, 1911-'12.J&J	.....	.....	3·20
Defiance—			
5s, Ref. Mr.1,'02-'12 M&S	.....	.....	3¾
Delaware Co.—			
5s, Ditch, Mar., 1900 to '02	.....	.....	3·30
5s, Bridge, Mar.,'00 to '03	.....	.....	3·30
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	3·75
Fayette Co.—			
6s, Nov.15, 1899-'02.M&S	.....	.....	3·30
Findlay—			
6s, 1899 to '07.. ....J&D	.....	.....	3·60
6s, Str. Imp., 1900...F&A	.....	.....	3·60
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar.1,'08.M&S	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept.1, 1907 M&S	.....	.....	3·40
6s, Sewer, 1904.....	.....	.....	3·40
Franklin Co.—			
6s, Dec., 1899 to '02.J&D	.....	.....	3·15
6s, Road, Sep. 1,'05, S-an.	.....	.....	3·15
4½s, May 1,'00 to '08.M&N	.....	.....	3·15
4s, Bridge, 1900-'09.A&O	.....	.....	3·15
Gallia Co.—5s, Turnp. 1909	.....	.....	3·30
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1900-15.	.....	.....	3·50
Geauga Co.—			
6s, 1899 to 1906.....	.....	.....	3·30
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·30
4½s, 1902 to 1911...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·00
5s, Elberon Av., 1911J&D	.....	.....	3·00
4s, C. H., June, 1936.J&D	.....	.....	3·00
4s, Pike & Brdg, 1918.F&A	.....	.....	3·00
Hancock Co.—			
6s, Ditch, Jan.30, 1900J&J	.....	.....	3·30
Ironton—			
5s, Refund., 1903-08.J&J	.....	.....	3·40
Jackson Co.—			
4s, Road, 1915.....A&O	.....	109·30	3·25
Kenton—			
4s, Ref'g, 1907 to '25.M&S	.....	.....	3·50
Lakewood—			
6s, El. Lt., Oct. 15,'99 to '16	.....	.....	3·63
Lima—			
6s, 1900-1910.....J&J	.....	.....	3·30
Logan—			
5s, Ref., 1900 to 1930 J&D	.....	.....	3·50
Lorain—			
6s, Paving, '99-1905.F&A	.....	.....	4¼
5s, Ref., Wat., 1914.M&N	.....	.....	4·00
5s, River Imp., 1924-29..	.....	.....	4·00
Louisville—5s, 1914..F&A	.....	.....	4·00
Lucas Co.—			
5s, Gen. F., '99 to '07.M&N	.....	.....	3·20
5s, Child's Home, '05.F&A	.....	.....	3·20
4½s, Road, '00-1908.J&J	.....	.....	3·20
4s, Court-house, '44.M&S	.....	.....	3·20
Madison Co.—			
6s, Sept. 10, 1899-'04.M&S	.....	.....	3·25
Marietta—			
6s, g., 1899 to 1904..A&O	.....	.....	3·40
5s, Paving, 1906....A&O	.....	.....	3·40
Marion—6s, 1910. M&S	.....	.....	3·40
5s, Sewer, '99 to '17.M&S	.....	.....	3·40
Martin's Ferry—			
6s, Pav., Sept. 1,'99-1904	.....	.....	4·25
5s, Sch., 1926 to '44.M&S	.....	.....	4·25
Maumee—			
5s, 1907-1927.....A&O	.....	.....	4
McComb—6s, 1904 ....J&J	.....	.....	4

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, 1899 to 1908....M&S	.....	.....	3·30
Miami Co.—5s, Bridge, 1900 to 1908....J&J	.....	.....	3·30
Milford Center—			
6s, Ref., '99 to '13..A&O	.....	.....	4·25
Mineral City 6s, '10-21. M&S	.....	.....	4
6s, El. L't, 1922 to '26. M&S	.....	.....	4
Monterey Township—			
6s, Sch., 1899 to 1904...	.....	.....	4·00
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4
6s, Wat. & Lt., 1920-1929	.....	.....	4
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1899 to 1905	.....	.....	3·40
5s, Sept. 1, 1915	.....	.....	3·40
5s, El. Lt. Oct. 1, '99 to '26	.....	.....	3 40
4½s, Road, 1900 to 1909.	.....	.....	3·12
Oberlin—			
6s, 1899 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·30
Pickaway Co.—			
6s, Road, '99 to 1900. M&S	.....	.....	3·30
Pomeroy—6s, 1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	3 70
Port Clinton—5s, 1905-25.	.....	.....	3·75
Portland—6s, Sch. Dis. 1913	.....	.....	4¼
Portsmouth—5s, 1900.....	.....	.....	3·30
5s, Water, May 1, 1906..	.....	.....	3·30
4½s, School, 1904-'05-'07.	.....	.....	3·30
Preble Co.—6s, Bridge, J&J, 1900 to 1913.....J&J 16	.....	.....	3·30
6s, Building, J&J, 1900 to 1914.....J&J 16	.....	.....	3·30
St. Marys 6s, Imp., '08. M&S	.....	.....	3·75
Salineville—6s, 1915..J&D	.....	.....	3·75
Sandusky—5s, June, 1900.	.....	.....	3·30
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·30
4s, Paving, 1905 to 1910.	.....	.....	3·25
Seneca T'w'p—			
4s Road, 1900 to '10, M&S	.....	.....	3·37
Shelby—5s, 1900-'14..J&D	.....	.....	3·40
Shelby Co.—6s, 1900-9. J&J	.....	.....	3·30
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s, 1924 M&S	103	105	....
Sycamore—5s, Water and Light, 1901 to 1920. M&S	.....	.....	3·75
Toledo—7·3s, May 4, 1900.	.....	.....	3·15
6s, Oct., 1899. A&O.....	.....	.....	3·15
5s, Refunding, Water, June 1, 1903.....J&D	.....	.....	3·15
5s, May 1, 1911 ....M&N	.....	.....	3·15
4½s, Sch., Ju'e 18, '04. J&D	.....	.....	3·15
4½s, Fire, July, 1912. J&J	.....	.....	3·15
4½s, Oct., 1919.....A&O	.....	.....	3·15
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·15
4s, July 1, 1908.....J&J	.....	.....	3·15
4s, Sch., Mar. 1, 1929. M&S	.....	.....	3·15
4s, Park, July 1 '42. J&J	.....	.....	3·15
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·40
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·30
Washington C. H.—			
5s, Refg., '99 to 1904. M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av., '99 to 1905	.....	.....	3⅛
5s, Sidewalk, Sept. 2, 1925	.....	.....	3⅛
5s, Water, July 1, 1915..	.....	.....	3⅛
Youngstown—6s, Paving, Oct. 1, 1899 to 1903.....	.....	.....	3·20
6s, School, Sept., '02..M&S	.....	.....	3·20
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·20
5s, Park, Mar. 1, '14. J&J	.....	.....	3·20
5s, Fire, Oct, '99 to '15. A&O	.....	.....	3·20
5s, Sc. Dist..1907-08. M&S	.....	.....	3·20
Zanesville—			
4½s, Ref., Oct. 1, '09. A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10. 1904. Sept.	.....	102	....
Logan Co.—			
5s, Ref'd'g., 1909-19..J&J	.....	106	4¼
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	110	4·95
6s, Fund'g, 1906 to 1915	.....	.....	4·95
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	105	4·85
6s, Fund'g., 1919 to 1922	.....	.....	4·85
Tecumseh—			
7s, June 1, 1912.....J&J	.....	112	5·75
OREGON			
Astoria—			
5s, g., Water, 1925 ..J&J	115	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	111	.....	....
6s, Sch. Dist., 1913..A&O	120	.....	....
5s, g., C.H., July 1, '23. J&J	119	.....	....
5s, Wa., Jan 1, 1917. J&J	116	.....	....
5s, g., Wat., July 1, '23. J&J	119	.....	....
5s, g., Bridge, 1925. A&O	120	.....	....
5s, g., Jan., 1922....J&J	119	.....	....
Union Co. Sch. Dist. No. 1—	.....	.....	
5s g. June 1, '09-'19, J&D	.....	106	4¼
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb.. 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·15
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s, Riot, 1900-1906..Var.	102	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1899 to 1927..A&O	.....	.....	3·50
Bradford—4s. 1906-16-26..	.....	.....	3·90
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3½
4s, Ref., 1909-1929..J & J	109	....	....
3½s, 1929.....	.....	109·85	....
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
5s, Jan. 1, 1900.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Johnstown—5s, 1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923. J&J	.....	.....	3·50
Lancaster—6s, '05 to 20. Jan	.....	.....	3⅛
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3⅛
Luzerne Co., Cen. P'r Dist.			
3½s, g., B'd'g '03-'22 A&O	.....	.....	3·15
McKeesport—6s, 1907. J&J	.....	.....	3·50
5s, Water, 1911.....J&J	.....	.....	3·50
4½s, Funding, 1900. J&J	.....	.....	3·50
Philadelphia—6s, 1901 J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	2·90
4s, f'd'g, 1900 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s, Nov. 1, 1900 to '19. M&N	.....	.....	2·90
Pittsburg—7s, Fund. d't, '09	.....	.....	3⅛
6s, Water, Jan., 1908. J&J	.....	.....	3⅛
5s, Fund. debt imp. '13 J-D	.....	.....	3⅛
4½s, School, July, 1919..	.....	.....	3⅛
4s, Comp., Jan., 1915. J&J	.....	.....	3⅛
3½s, Ref'd'g, 1902 to '09.	.....	.....	3⅛
Omaha—4s, S. & P., '19, J&J	110½	111¼	....
Reading—4s, Aug., 1910...	.....	.....	3⅛
4s, Apr., 1918.....A&O	.....	.....	3⅛
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—4½s, 1909..J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
Wilkes-Barre—4½s, '22-'27	112½	.....	....
3½s, R'd'g., 1906-17. F&A	.....	.....	3·20
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	112	.....	....
3s, State House, 1938. A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Central Falls—			
4s, gold, Dec., 1905 to '20	.....	.....	3·50
Cranston—4s, Aug., 1929..	106	.....	....
4s, Funding, g. July, 1937	107	.....	....
East Providence—			
4s, g., Fdg. J'ne 15, '22. J&D	104	105	....
4s, g., Fdg. J'ne 15, '47. J&D	.....	.....	3·50
Lincoln—4s, July, 1911...	.....	105	3·55
4s, Oct. 15, 1928....A&O	100	102	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	116	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	105	106	....
4s, July, 1929.....J&J	111	.....	....
4s, g., May, 1937.....	112	.....	....
Providence—			
6g., July 1, 1900.....J&J	.....	.....	3·00
5s, g., Wat., July 1, '00. J&J	.....	.....	3·00
5s, g., July, 1906 ....J&J	112½	.....	3·00
4s, g., Park, July, '21. J&J	115	.....	3·00
4s, g., Apr., 1927...A&O	118	.....	3·00
3½s, g., Wat., 1916. M&S	106	.....	3·00
3½s, g. Sewer, 1928. A&O	109	109½	3·00
3½s, Sch. & Bridge, 1929	109¼	110	....
3s, Sewer & Imp., 1929.	100	101	....
Warren—4s, 1899 to 1922..	.....	.....	3·50
Westerly—4s, g., Sept 1927	114	.....	....
4s, Refunding, Jan. 2, 1929	.....	116¾	3·15
3½s, Water, Feb., 1929...	.....	107	3·15
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	.....	112¾	3·15
4s, Sewer, Feb. 15, 1925..	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
6s, Old bonds, 1869 to 1888	.....	.....	....
4½s, Blue, 1928.....J&J	.....	119	....
4½s, New issue, 1933..J&J	.....	120	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew., '49, J&J	.....	110·90	4
Charleston—5s, Oct '23. A&O	.....	112	....
4s, 1909.....J&J	.....	106	....
Chester—5s, 1917-37..J&J	110	112	....
Columbia—3s-4s. 1910. J&J	.....	98	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	111	4·20
Greenville Co.—			
4s, Fund., July, 1919, J&J	.....	105·67	3·60
Newberry—			
4½s, Refdg., 1919....J&J	.....	106·80	4
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915.....J&J	.....	.....	5
5s, Oct. 1, 1899 to 1918..	.....	103¾	4·40
Faulk Co.—			
6s, Fund., Jan. 1, '15. S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F.'15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Sioux Falls—5s, 1910..J&J	100	101	....
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	3¾
TENNESSEE			
6s, Unfunded, 1900...J&J	90	.....	....
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107⅛	112	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	95	98	....
3s, Settlement (1000), 1913	97½	98	....
3s, Scrip.....	100	.....	....
Chattanooga—6s, 1909 A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
Davidson Co. (Concl'd)—			
5s, F'd'g, 1900.....J&J	100	.....	....
4½s, 1915.....J&J	102	104	4⅛
Hamilton Co.—5s, Bridge, Oct. 1, 1909.....A&O	.....	.....	4⅜
Harriman—6s, 1923..F&A	101	103½	5¼
Haywood Co.—6s, May 1, '14	112½	.....	....
Henderson Co.—6s.....	97	100	....
Knoxville—			
6s, Fund., 1915.....	.....	.....	4½
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1919...J&D	.....	.....	3·45
Marshall Co.—5s, 1901. F&A	100	102	....
Memphis—			
6s, Funding, 1915...J&J	120	121	....
6s, Comp., Flippin, 1907.	113	114	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926. J&J	113	115	....
Nashville—6s, 1901...J&J	106	108	....
6s, Funding, 1903...J&J	108	110	....
6s, Fund., 1905 .....J&J	110½	112½	....
6s, Water, 1909....M&N	116	118	....
6s, 1911.....M&N	117	120	....
6s, 1913.....M&N	120	122	....
5½s, Bridge, 1905...A&O	107½	109½	....
5s, Sewer, Dec., 1911. J&D	110	112	....
5s, Water, 1921 .....J&D	115	117½	....
5s, Haymark., 1922..M&S	116	118½	....
4½s, July, 1907.....J&J	104	105	....
4½s, 1918, Water....J&J	108	110	....
4½s, Apr. 1, 1923...A&O	109	111	....
4s, Bridge, Oct. 1, '18 J&J	.....	109¼	....
Sevier Co.—5s, 1913..July	.....	108⅝	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	129¾	4⅛
Sumner Co.—6s. 1913. J&J	101	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	109	.....	....
Bell County—5s, 1909. Apr.	.....	.....	3⅞
Bexar Co.—			
6s, gold, 1933, Apr. 10..	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	101	....
5s, Br. ref. 1909-'39, Ap. 10	.....	106·39	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	.....	110·05	3·75
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	.....	.....	4
5s, g., Aug., 1928....F&A	.....	.....	4
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	4¼
5s, Ref., 1920.....J&J	.....	.....	4¼
Gainesville—			
5s, Ref., 1903-1938. A&O	.....	.....	4¼
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927.....	.....	.....	4
Greenville—6s Fund, 1923	118	120	4½
Houston—			
6s, Funding, 1912...J&J	.....	.....	4⅛
6s, comp., July, 1918. J&J	.....	.....	4
5s, Comp., July, '18..J&J	.....	113·38	4
5s, Ref., Jan. 1, 1923. J&J	110	111½	4¼
5s, Imp., 1938 .....J&J	.....	119¾	4
5s, Pav. & Sew., 1939. J&J	117½	119¾	....
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	111	.....	....
5s, Improv., June, 1930.	104	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt.. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option.....M&N	.....	.....	4½
5s, 1917.....F&A	.....	.....	4
Sherman—6s, Fund'g. 1930	115	.....	....
6s, Refunding, 1912. A&O	112	.....	....
6s, Water, 1936.....A&O	116	.....	....
Tarrant Co., 4s, Refund....	.....	.....	3·55
Travis Co.—4s, 1908-'38...	108¼	.....	....
Waco—5s, Gold, 1923. A&O	107	.....	....
5s, Ref., July, 1909..J&J	104	.....	....
Waller County—			
4½s, Ref'g, '08-'18...A&O	.....	104	4
Wharton—			
6s, Sch. Dist., 1919.....	.....	.....	5
UTAH			
5s, Build'g, 1900-1910. J&J	.....	.....	3·20
5s, Territorial, 1908...J&J	.....	.....	3·20
Logan—5s, g., 1912. .J&D	100	.....	....
Ogden—6s, g..June, 1901-11	.....	.....	4·20
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	.....	3·50
5s, Fund., 1908 .....M&S	.....	.....	3·50
5s, Funding, 1912...J&J	.....	.....	3·50
5s, Fund., 1914.....M&N	.....	.....	3·50
5s, School Dist, 1902. F&A	.....	.....	3·50
5s, " 1913. F&A	.....	.....	3·50
4s, Ref., Sept. 1, '18. M&S	.....	104½	3·70
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3⅞
Weber Co.—5s, '02-12. J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, May, 1911. M&N	104	.....	....
4s, Refdg. Water, 1914-'19	.....	110¾	....
Bellows Falls—			
4s, Water, 1915.....	105	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Sewer, Jan.,'03-5.J&J	.....	.....	3·40
4s, Jan., 1917.....J&J	107	.....	3·45
Brattleboro-4s, Jan.1, 1904	102	.....	...
4s, Jan. 1, 1911.....J&J	107	.....	...
4s, Jan. 1, 1918.....J&J	109	.....	..
Burlington—4s, July, 1908.	105	.....	....
Newport — 4s, g., Water.			
June 1, 1920.....J&D	110	.....	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Rockingham—			
4s, Jan., 1900 to 1917.J&J	.....	.....	3·50
Rutland—			
4s, g., Sewer, 1926.M&N	113	.....	....
St. Albans—4s, Ref. Wat.'07	.....	.....	3·50
Stowe—4s, 1899 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	89½	90	....
2-3s, Funded debt, '91.J&J	.....	86½	....
6s, Trust receipts, stamped	5	.....	....
Berkley—6s, 1927....J&D	.....	115·45	5
Danville—8s, 1903-11.J&J	125	.....	....
6s, 1900.....J&J	110	.....	....
5s, Nov. 1, 1927.. ..M&N	.....	.....	4⅛
Franklin Co.—6s, 1909.J&J	90	100	....
Lynchburg—			
8s, 1904-1907.....J&J	.....	.....	4½
6s, L. & Dan. RR. 1901.J&J	.....	.....	4½
6s, 1900 to 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—6s, 10-40.J&J	100	.....	....
5s, Refd'g, 1931.....J&J	104½	108	....
Neapolis—			
6s, Water, June 1, 1924..	105	106	....
Newport News—			
4½s, 1918-1928.....A&O	.....	105	4⅛
Norfolk-8s, May, 1901.M&N	107½	.....	....
6s, Sept., 1900..... M&S	101	.....	....
6s, Renew'l, Jan., '14.J&J	116	.....	....
5s, Renewal, Ap., '11.A&O	108	.....	....
5s, 1924.....M&N	111	.....	....
4s, Nov. 1, 1928....M&N	106¾	.....	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond—8s, 1904-09 J&J	132	.....	....
6s. 1910 .....J&J	116	.....	....
Richmond—(Con.)			
5s, 1920-1922.....J&J	116	117½	....
4s, 1920-1929.....J&J	105¼	105½	....
4s, July 1, 1924.....J&J	105¼	105½	....
4s, 1925.....J&J	105¼	105½	....
4s, 1926.....J&J	105¼	105½	....
4s, Refd'g, reg. 1929.J&J	105¼	105½	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard—6s, g., 1915.. J&J	.....	.....	5
East Tacoma—6s, Sch. Dist.,			
Feb. 1, 1900.....F&A	.....	.....	5
Fair Haven—			
6s, g., 1911.....J&J	.....	104	5⅝
Kittitass Co.—6s, 1902-'12.	.....	.....	5¼
Lincoln Co.—6s, 1912. Sept.	.....	.....	5¼
Pierce Co.—6s, 1911..June	.....	.....	5⅛
5s, May 2, 1912.....May	100	.....	....
San Juan Co.—			
6s, g., F'dg, Sep. 1,'05-15.	.....	104·90	5½
Seattle—			
6s, Sch. g., Jan. 1,'1909 J&J	100	.....	....
5s, F'dg, g., July, 1913. J&J	104	105	....
5s, g., Apr., 1912....A&O	104	105	....
5s, Sch. Dis. No. 1,'10. J&J	.....	100	5
5s, Sch. Dist., No. 1. 1915	.....	100	5
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	107½	5⅜
Spokane—6s, Oct. 1,'11. A&O	.....	117½	4 20
5½s, Feb. 1, 1918....F&A	.....	117	4·20
5s, g., Ref'd'g, Sept. 1, 1914	.....	106	4½
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	5
Tacoma—			
6s, Apr. 15, 1911....A&O	102	.....	....
5s, g., June 1, 1913..J&D	100	.....	....
Whatcom Co. 6s, 1911 Dec.	.....	.....	5⅜
Whitman Co.—5s, 1912. Apr	103½	105	....
WEST VIRGINIA.			
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1900-1910.	.....	101	4
Parkersburg—			
5s, Park, June 1,'16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
Wheeling—(Con.)			
5s, City, July 1, 1919....	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—			
5s, Funding, 1909...J&J	.....	108½	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	112	4
Burlingt'n 5s, Sch.,'01 to'06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn-5s, Water,'99 to'07	100	.....	....
Elroy—5s, 1910 to '19. J&J	.....	.....	3⅞
Green Bay—5s, 1900 to '12.	.....	.....	3¾
Kenosha—			
3½, Ref. 1909-1919. J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15,'10. J&J	110	.....	....
Madison—4s, Ref.,'15. A&O	95	.....	....
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·15
7s, Water, Jan. 1,'02. J&J	.. ..	.....	3·15
5s, July 1, 1907 .....J&J	.....	.....	3·15
5s, July, 1910.....J&J	.....	.....	3·15
5s, Liby&Mu.'00 to'17 J&J	.....	.....	3·15
4s, Water, 1906-7....J&J	.....	.....	3·10
Milwaukee Co.—			
5s, Build., July 1,'07. J&J	106	.....	....
5s, School, July 1,'14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine-5s, Adjust.,'12. Ann.	.....	104	4⅝
4s, School, June 1,'13. J&D	95	.....	...
3½s, Sch., 1913, July 1..	.....	.....	3·12
Sheboygan 4½s, 1911. M&N	107	108¼	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Superior—			
6s, Sewer, Ag. 1, 1910. F&A	.....	120¾	3⅞
6s, June 1, 1902.....J&D	.....	.....	....
Waukesha—4s, School, Apr.			
1, 1900 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-1911.....	.....	.....	3·35
6s, Univer. Build'g, 1902			
to 1911.....Jan. 1	.....	.....	3·35
Cheyenne—			
5s, Refdg., 1909-'29..J&J	104	105	....

* Flat price.

MISCELLANEOUS SECURITIES

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	106½	107
Albe. & Ches. Canal Co.—7s, 1909	§101	103
Algiers W. W. & Elec. 6s, 1925. J&D	107½	115½
Alton Br.—See St. C.M. & St. L. RR.		
Amer. Bell Telep'ne—Deb. 4s, 1908	§102½	103
American Brew. Co. 6s, 1915 J&J	110	117½
Amer. Cot. Oil, deb., 8s, 1900, Q-F.	106	.....
Amer. Graphoph'e. Deb. 5s..M&N	100	.....
Amer. Mail Steamship Co.—		
1st g. s'k'g f'd, Nov. 1,'99-'0[2] M&N	§.....	107
Amer. Safe Dep. Co.—6s, 1903. Q.-J.	§105	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	.....	93
Amer. Strawboard Co., 6s....F&A	§102½	.....
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	‡§.....	100
Artesian Water (Tenn.) 5s...1905	103	107
Atchison & East. Bridge—See RR.		
Augusta Fact'y 1st M. 6s,'15. M&N	110	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	105¼	106¾
Barre (Vt.) Water Co.—		
1st 5s, Refund'g, 1901-16..A&O	§100	100¼
Battle House (Mobile) 6s.....	111	.....
Berg. & Engle Brew., 1st, 6s,'21, J&J	109½	.....
Bon Air Coal, 2d series, 6s,'28. J&J	107	108
Booneville Bge.—See M.K. & T. RR.		
Boston & Mont'a, 7s, 1902...M&N	§.....	106
7s, 1907.....M&N	§.....	114½
Boston El. Lt.—6s, 1908.....M&S	§115	.....
do 5s, 1924.....M&S	§110	.....
Boston Term. Co.—3½s, 1947 F&A	§116½	116¾
Broadway Realty—G. 5s, 1926....	§110	112
Brooklyn Ferry Co.—5s, g., 1948.	§.....	96
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	‡.....	89¾
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	111
Buffalo Iron 5s, 1925.....	86	87½
Butte & Boston 6s, 1917.....A&O	§.....	100
Cairo Bridge—See Ill. Cent. RR.		
Cambria Iron—6s, g., 1917 ...J&J	107	.....
Central Bridge Co. (Cin.)—5s.....	§ 93½	95
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§112½	113½
5s, g., Jan. 1, 1909-1919....J&J	§104½	105½
Century B'ld'g (St. Louis) 6s, 1916	100	101
2d mort. 6s, 1917.....A&O	70	80
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§.....	105
Chat'n'ga City Wat. Co.—6s,'12, J&J	§100	.....
Ches. & Pot. Tel., 5s, 1896-1911. J&D	103½	.....
Chic. Auditorium, 5s, 1929...F&A	§.....	96½
Chic. Board of Trade, 4s, ref., 1926	§103¾	.....
Chic. Dock Co. 1st g. 4s, 1929.....	§.....	100
Chic. Cons. Brew. & Malt. 6s. J&J	§105	106
Chic. Edison Co., Deb. 6s. ....J&J	§102	.....
1st mort., g., 5s, 1926.....A&O	§111	.....
Chic. Junct., col., g., 5s, 1915, J&J	§115½	.....
Cin. Chamb. Com., 4s, 1908, J&J.	§100	101
Cincin. Edison Electric—		
1st, g., 5s, 1917.....J&D	§106	110
City Water Co., Sheboygan, Wis.—		
6s, 1910.....M&S	§100	.....
Claremont (N. H.) Water Co.—		
1st, g. 5s, Refund'g, 1917..A&O	103	105
Cleve. El. Ill. Co. 1st. g., 5s, 1927..	.....	.....
Col. Fuel & Iron—		
Colorado Coal & Ir., 6s, 1900, F&A	101	.....
Col. Fuel Co., 6s, gen., g.,'19, M&N	102	.....
Gen., g., 5s, s. f., 1943.....F&A	88½	91½
Col. Riv. Bge.—See Int. & Gt. N. RR.		
Commercial Bldg. Co., 6s,'07, M&N	100	102
Commercial Light & Power Co.—		
5s, g., 1921.....M&S	.....	45
Conn. L't'g & Pow. Co., g, 5s, 1939.	§100	.....
Consolidated Coal, 6s, 1911, M&S.	92	96
Consol. Elevator (St. Louis) 5s, '17	25	30
Contra Costa Water, 5s, 1915. J&J	110	.....
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938 .....J&D	§110	112
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	107
Cumberl'nd Tel. & Tel. g. 5s,'18. J&J	.....	.....
Denver Union Water 5s, 1914 J&J	90	93
Domin. Coal, 1st, 6s, 1913....M&S	§110	‡112
Eagle & Phenix Mfg. Co., 6s, 1928	106	107
East Hartford (Ct.) Water Co.—		
1st mtg. g. 5s, 1903-1923.....	§102	103
Ed'n Elec. Ill. Co., N.Y., 1st, 5s, 1910	111¼	.....
1st con. g. 5s, 1995.....J&J	121	124
Edison Light & Power, 8, F. 6s. Q-F	130½	.....
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Electric Co. (N. O)—		
1st g. 5s, 1929 .....J&J	§.....	.....
Edison Elec. Illum., Savannah, 6s.	§107	107¼
Ellicott Square Co. 1st g. 5s, 1935	§107	110
1st g. 6s, 1910	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	101	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§108	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	106½
Debenture gold 5s	99	.....
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 98	105
Fay & Egan Co. (Cin.)—6s.....	§105	107
Ft. S. & V. B. Br.—See St. L. & S. F. RR.		
Foxburg Bge.—See Pitts. & W. RR.		
Frank Jones Brew. Co.—deb., 5s, £	£ 84	87
Gen. Electric, deb., g., 5s, 1922, J&D	116	120
Grand River Coal & Coke—		
1st g. 6s, 1919.....A&O	96	.....
Hackens'k Water Re-org. con. 5s..	§106	.....
1st, g., 5s, 1926.....J&J	§106	.....
Hartford Light & Power Co.—		
1st 6s, Oct., 1912, Opt.....A&O	§ 99	.....
Hawaiian Com. & Sug. 5½s, 1916.	107½	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	99½	.....
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46 .M&N	§111	112
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Huntington (W. V.) Water Co.—		
6s, 1913.....M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§102	.....
Imperial Bldg. Co.—6s, 1913..J&J	103	105
2d, 6s, 1908.....M&S	80	90
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. ...	§101½	102½
Internat'l Pack. Co.—Deb. 6s, 1910	.....	.....
International Paper—		
Con., 6s., 1918.....F&A	110	112½
International Silver, 6s, 1948 J &D	§101	102
Iron Steamboat Co., 6s, 1901, J&J	50	.....
Jackson Brewing (N. O.) 1st 6s....	.....	110½
2d 6s, 1906.....M&N	102	.....
Jamestown (N. Y.) Water Supply		
Co., 6s, 1913.....M&N	§100	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	103	.....
2d, gold, 5s, 1926 .....J&D	97	.....
Kan. C. & M. Ry. & Bridge—See RR.		
Keithsburg Br.—See Ia. Cent. RR.		
Keokuk & Ham. Bridge—See RR.		
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§103½	104
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§106¼	107¼
Purchase money 6s, gold, 1997..	§121½	124
Edison Ill. consol. 4s, 1938...J&J	96	.....
1st, g., 5s, 1940., call. Oct. 1, 1900	111½	.....
Kinloch Telephone, 5s, 1928. F&A	102	103
Knickerb'ker Ice—(Chic.) g., 5s.'28	.....	98
La Grange Furnace, 6s, 1912. Aug.	6	8
Lamson S. Service—6s, 1909. M&S	.....	‡104
Leavenw. Term. Bridge—See RR.		
Lehigh Coal & Navigation—		
4½s, g., 1914.....Q-J	114	.....
Railroad, gold, 4s, 1914.....Q-F.	106	.....
6s, extend. to 4s, g., 1914...Q-F.	108	.....
Consol. mort., 7s, 1911.....J&D	.....	.....
Gen. mort., g., 4½s, 1924....Q-F	.....	107
Col. Tr., g., 4½s, 1905.....M&S	102½	.....
Funding 4s, g., July 1, 1948. J&J	102	102½
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s,'07, M&N	100	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	99	.....
Guaranteed, 6s, 1905.....J&J	99	.....
Guaranteed 5s.....	.....	100
Louisv. Board of Tr., 6s, 1910, J&J	§102	103
Louisv. Water Co., 1st, 6s, 1906, A&O	§113	114
2d, 5s, 1910.....F&A	§113	114
Lowell El. Lt. Cor., 1st, 5s, g.,'14. J&J	§100	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	100	.....
6s, 1919.....M&N		40
Maine Steamship Co.—6s, g., 1926	109	111
Maryland Brew'g Co. —6s, g., 1939	§ 89	90
Maryland Steel Co., 5s, 1922, F&A	99	99½
Masonic Hall Ass'n (Wash.) 5s, '08	108	.....
Masonic Temple (Memphis), 6s 1924	107	110
Merch. Br.—See St. L. Mer. Term.		
Metro. Opera & R. E., 5s, 1903....	103	.....
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§110	.....
Cons. g. 5s, Jan. 1, 1929 ...J&J	§101	102¼
Milford (Conn.) Water Co.—		
1st 5s, 1918.....A&O	§100	.....
Minneapolis Brew.—G. 7s, Apr.'13	105	.....
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	119	122
Miss. Riv. Br.—See Chic. & Alton.		
Mo. Elec. Light, 2d, 6s, 1921. Q-May	119	120
Mo. Edison Elec. 5s, g., 1927. F&A	102	104
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949 .....‡	.....	105¾
Muncie (Ind.) W. W. Co., 6s,'13, F&A	§100	.....
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	103½
Nat'l & Prov. Worsted Mills, 6s....	100	.....
Nat. Starch Co., 1st, g, 6s, 1920. M&N	100½	102
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§104½	104¼
New England Tel., 5s, 1919. A&O	§115	116¾

§ Purchaser also pays interest. *l* In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s,1902.A&O	§103	.....
New Jersey Zinc—5s, g., 1917.....	105	.....
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	103	108
New Orleans Water-Works Co., 1st M., 6s, 1909.....A&O	104	108
New York Biscuit Co.—6s, 1911 ..	114	.....
N. Y. & E. R. Ferry—5s, 1932. M&N	§ 99	100½
N. Y. Gas & Elec. L. H. & P. Co.— 1st g. 5s, Dec. 1, 1948 .....J&D	§106½	108
Col. tr. 4s, 1949....	§ 91¼	91¾
N. Y. & Hob. F.. gen. 5s, 1949..J&J	95	97
N. Y. & N. J. Ferry—5s, 1946. J&J	§100	102
N. Y. & N. J. Telep., 5s, g., '20, M&N	111	.....
N. Y. & S. B'klyn Ferry, 5s. '06. M&N	§ 87	91
N. Y. Susq. & Western Coal Co.— 1st 6s, 1912.....M&S	98	.....
N. Y. & Wilkes-Barre Coal Co.— 1st 6s, 1933;.....M&N	.....	50
Niagara Falls Power 5s, 1932....	§111	112
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§109	.....
Ocean Steamship Co.—See Central	RR. of	Ga.
Pacific Coast Co.—G..5s, 1946 J&D	103	104
Passaic Water Co., Paterson, N.J.— Gen. M., g., 5s, Jan., 1937, J&J..	§106	.....
Pennsylvania Canal—6s, 1910, J&J	50½	.....
Pennsylvania Steel—5s, 1917. M&N	105	.....
Con., gold, 6s, 1925.....M&S	105	.....
Penn. Telephone 5s, g., 1918.....	.....	.....
Pittsburg Brewing 6s, 1949.....	114	114¼
Pleasant Val. Coal—5s, 1928. J&J	98	.....
Portland Water Co., 4s, 1927. F&A	§105	106
Procter & Gamble—1st. 6s, 1940	§112¾	115
Prov. Fall R & Newport Steamboat 1st, g., 5s, June 1, 1916....J&D	§.....	105
Raleigh Cotton Mill, 6s	.....	105
Raleigh Water Co., 6s.....	105	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	§.....	102½
Revere (Mass.) Water Co.— 1st M., gold, 5s, Aug. 1, '07. F&A	§103	105
Rochester & Pitts. Coal & Iron— Purch.-money g. 5s, 1946..M&N	102	.....
St. Charles Br.—See Wabash RR.		
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	100	101
St. L. Cot. Com. Co., 6s, 1910, M&N	97	100
St Louis Exposition 6s, 1912. M&N	.....	98
St. L. Term. Cupples Stat. & Prop.— 1st g., 4½s, 1917 ..... J&D	§102	106
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§108	.....
Sharon Estate, 5s, 1903.....A&O	100	.....
Sibley Mfg. Co., 6s, 1st, 1902.....	101	.....
Sloss Iron & S.Co. 1st, 6s, 1917 F&A	102	105
Gen. 4½s, 1918 .....A&O	72½	74
Springfield Breweries Co — 1st, 6s, g., Sinking fund, 1909-'19	§101	102½
Spring Val. Water—6s, 1906..M&S	115¾	116
4s, 1917.....Q-F	104⅛	.....
3d mtg., g., 4s, 1906.....Q-M	101	101½
Standard Rope & Twine— 1st, g., 6s, 1946.....F&A	85	86
Income g. 5s, 1946.....	23	.....
Stillwell Bierce & Smith Vail Co.— 1st gold 6s, 1903-1918.....	‡ ⁊....	107
Sunday Creek Coal, g., 6s, '12..J&D	95	.....
Susquehanna Coal, 6s, 1911, J&J.	120	.....
Swift & Co.—1st mtg. 6s, 1910 J&J	§108½	109
Tampa (Fla.) Water-Works Co.— 1st M., g., skg. fd., 6s, 1915. M&S	103	106
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	102	107
Birm. Div., 1st con., 6s, '17, J&J	109	110
Cahaba C. M. Co., 1st, 6s, '22, J&D	88	92
De Bard. C. & I. Co., 6s, 1910, F&A	.....	108
South Pittsburg, 6s, 1902..F&A	100	.....
Pratt Coal & Ir.—7s, 1903. M&N	105	115
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§100	105
Tenn. Cotton Mfg. Co.—6s, '05. J&J	83	86
2d mort., 6s, 1912.....J&J	30	35
Tiffin (O.) Water Co. 6s. 1902 to '12	§100	102
Torrington Co., 1st g. 5s, '18..M&S	§.....	‡108
Union Dairy Co., 5s, 1901....M&N	100	102
Union Ferry Co.—5s, 1920.. M&N	101½	102½
United Electric Lt. & Power, Balt., 1st, consol., g., 4½s, 1929..M&N	§.....	100
United Elec. Co. of N. J , 4s..1929	87¼	88
United Electric Security Co.— Coll. Tr. g. 5s, ser. 1 to 11 .1926	§103	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	116	.....
Cert. of indebt. 6s, 1907....A&O	115	.....
U. S. Envelope Co.—6s, g. 1918. J&J	§110½	112
U. S. Flour Mills—6s, 1939.....	§ 97	100
U. S. Leath.—s.f. deb., 6s, g. '13. M&N	119	.....
U. S. Mortgage & Trust Co.—Real estate 1st g coll. trust bonds—		
Series C, 5s, 1900-1915...M&N	100	.....
Series D, 4½s, 1901-1916..J&J	100	.....
Ser. E, F, G & H, 4s, '17-18, J&D	100	.....
Series I & J, 4s, 1914-1919....	100	.....
Wamsutta Club (N. B.), 5s.....	.....	85
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	108	.....
Imp., 6s, 1912-27.....Q-J	108	.....
Extension, 6s, 1914-27.....Q-J	108	.....
West. Un., deb., 7s, '75-1900, M&N	103	.....
Debenture, 7s, 1884-1900, M&N.	103	.....
Collateral tr., cur., 5s, 1938, J&J	115½	.....
Mutual Union 6s, 1911 ....M&N	111	.....
Northwestern 7s, 1904.....J&J	110	.....
Real est., g., 7s, 1902.....M&N	§.....	109
Western Stone Co., 5s, 1909..A&O	§100	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	40	50

GAS BONDS.

Balt. Consol. Gas, 6s, 1910....J&J	116	116½
Consol. 5s, 1939.....J&J	111	111¼
Bay State Gas Co.—Inc. 7s, 1899..	60	.....
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 86	89
2d, 5s, 1939.....J&J	§.....	65
Brookline (Mass.) Gas Light Co., gen. 5s, 1913.....F&A	§105	.....
B'klyn Boro Gas, 1st g. 5s, '38..M&S	.....	102
Brooklyn Union Gas Co.— 1st cons. 5s, g, May 1, 1945. M&N	118	120
Buffalo Gas 1st, g., 5s, 1947. A&O	§ 86	88
Burl'n (V.) Gas-L., 1st, 5s, Ap. '05, s.a	§103	104
Carondelet Gas, 6s, 1902.....J&J	100	102
Chesapeake Gas, 6s, 1900....J&D	.....	.....
Columbus Gas Co., 1st, 5s, g., '32, J&J	§105½	106½
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	101	104
Consol. Gas Co. of N. J.— 1st con. g. 5s, 1936.....J&J	§ 88	91
Council Bluffs Gas & Elec. Co.— 1st g. 5s, Nov. 1, 1928.....M&N	§.....	102
Denver Gas & Electric Co.— 1st g. 5s. Mar. 1, 1949.....	84	85
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	.....	98½
Detroit Gas, con, 1st, M. g. 5s, 1918	.....	.....
Equit. Illum. Gas, Phila—5s, g. 1928	108	109
Evansville Gas & Elect.—5s, 1913	§ 95	100
Ft. Wayne Gas Co., 1st, 6s, '25. J&J	75	80
Gardner (Mass.) Gas 5s, '18 .M&S	§.....	102½
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104	.....
Hudson River Gas & Electric Co.— 1st Ref. g. 5s, 1929	§104	105
Indiana Nat. & Ill., 1st, 6s, '08, M&N	70	75
Indianapolis Gas, 1st, 6s, '20, M&N	§104	107
Joliet Gas 1st. g., 5s, 1908-'38. A&O	§.....	102½
Kansas City (Mo.) Gas 5s, '22. A&O	§102½	104
Laclede Gas St. L., g. 5s, 1919, Q-F	109½	.....
Lafayette Gas Co., 1st, 6s, '24, M&N	80	85
Lockport (N. Y.) Gas & Elec. Lt.— 1st M., g., 6s, Aug. 1, 1914. F&A	§100	105
Logansp't & Wab. Val. Gas 1st 6s, '25	70	73
Louisville Gas Co., 5s, 1916, A&O.	§110	112
Madison Gas & Elec. g., 6s, '26. A&O	§103	.....
Minneapolis Gas 6s, 1902....M&S	105	.....
Cons. 6s, Mar. 1, 1910-30...M&S	107	.....
Mun. Gas., Albany 6s, 1st M., 1906.	§110¾	112
Municipal Gas Co. (Yonkers)— 6s, Jan. 1, 1904.....J&J	§100	106
N. Albany G.-L. & Coke—gold, 5s.	.....	100
Newark Gas 6s, 1944.....Q-J	§140	143
Newark Consolidated Gas Co.— Cons. g. 5s, Dec. 1, 1948. ..J&D	§106	106½
New Eng. Gas & Coke, g., 5s, 1937	§ 80	81
New London Gas & Electric— 1st g. 5s, 1927 .....A&O	§104	.....
New York City—		
Central Un. Gas 5s, g., 1927. J&J	§106½	107½
Consol. Gas deb. 5s, 1908..M&N	§106	110
Equitable Gas 1st 5s, 1932. M&S	⁊.....	122
Metropolitan Gas 6s, 1901. F&A	§106	109
New Amsterd. Gas 5s, 1948. J&J	§100	101
N. Y. & E. River Gas—Con. 5s, '45	107	109
1st M., gold, 5s, 1944.....J&J	110	112
N. Y. Gas & El.—See Miscell.		
N. Y. & Suburban 5s g. 1949 M&S.	102½	103½
Northern Un. Gas 5s, 1927. M&N	§ 94	96
Standard Gas—1st 5s, 1930. M&N	§115	117
N. Y. & Queens Gas & Elec. Co.— 1st g. 5s, 1949.....J&J	§105	103
N. Y. Rutherford & Suburb. Gas— 1st, 6s, 1911..... .....M&S	§103	.....
Consol. 6s, 1911.....M&S	§102	.....
Norwich Gas & Elec., g. 5s, '27 J&J	§103	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	111	.....
Ohio & Indiana Gas, 1st, 6s, 1926	65	70
Paterson & Passaic Gas & Elec.— consol g, 5s, 1949.....M&S	§103	105
People's Gas & Coke, Chicago— 1st, guar., gold, 6s, 1904...M&N	108	.....
2d guar., g., 6s, 1904.....J&D	106	108
1st con., g., 6s, 1943.....A&O	118	126
Equit. Lt. & Fuel 6s, 1905....J&J	.....	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	§111¼	112
Consum. Gas, Chic., 1st, g., 5s, '36	§110	110½
Mutual Fuel Gas g., 5s, 1947....	.....	.....
Refunding gold 5s, 1947...M&S	§109¼	.....
Phil. Co. 1st col. tr., g. 5s, 1949. M&S	.....	.....
Pittsburg Consolidated Gas— 1st 5s, g., Feb. 1, 1948.....F&A	117½	.....
Quincy (Ill.) Gas & Light— 1st 5s, Jan 1, 1929.....	§102½	105
St. Joseph Gas—1st, 5s, 1937. J&D	§ 96	99
St. Paul Gas-L.—Con. ex., 6s, 1918	§120	.....
1st, 6s, 1915.....J&J	§120	.....
Gen., g., 5s, 1944.....M&S	89¼	90¼
Stockton Gas & El. Co.—6s, '05. M&S	102½	.....
Syracuse Gas, g., 5s, 1946....J&J	80	82
Trenton G. & El. Co., g. 5s, '49. M&S	§.....	.....
Troy Gas, 2d 6s, 1923.....F&A	§120	.....
Consol. 5s, 1939.....F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	107	.....
B, 6s, 1904-29.....J&J	107	.....
West. Gas, Mil., 1st, g., 5s, '33, M&N	109½	.....
Williamspt. Gas—1st g. 5s, '39. F&A	§105	107

GAS STOCKS.

	Par.		
Augusta Gas Co.....	25	†.....	.....
Baltimore Consolidated Gas...	100	62	62½
Bayonne & Greenville Gas....	12½	200	.....
Boston—Bay State.....	50	† 1	1 1/16
Charlestown Gas & Electric.	50	†.....	‡85
East Boston Gas.....	25	† 34	.....
Jamaica Plain Gas Light....	100	.....	‡105
Brooklyn Union Gas Co.....	100	139	142
Buffalo City Gas Co. com.....	100	8	9¼
Cambridge Gas Light.....	100	.....	‡240
Chelsea Gas Light.....	100	.....	‡80
Cincinnati Gas & Coke.....	100	181¾	182¼
City Gas Co., Norfolk, Va....	100	45	50
Columbus Gas Lt. & Heat'g Co.	100	59	61
Preferred.....	100	89½	90¼
Consumers' Gas (Toronto).....	50	231	.....
Dayton Gas Light & Fuel.....	25	† 45½	.....
Denver Gas & Electric.....	100	37½	38½
Detroit City Gas Co.....	50	.....	.....
East Newark Gas-Light Co...	100	250	.....
Elizabeth Gas-Light Co.....	100	125	.....
Essex & Hudson Gas Co.....	100	42	44
Evansville Gas & Elect. Lt....	100	75	100
Fort Wayne Gas Co.....	100	.....	65
Georgetown Gas.....	25	† 54	.....
Grand Rapids Gas.....	50	102	.....
Hartford (Conn.) Gas-Light....	25	† 45	.....
Indiana Natural & Illum. Gas.	100	.....	66
Indianapolis (Ind.).....	50	107	115
Jersey City Gas-Light.....	20	250	.....
Consumers' Gas Co.....	100	98	.....
People's Gas-Light.....	50	250	.....
Kansas City Gas.....	100	40	50

Stocks.	Par	Bid.	Ask.
Laclede Gas Light, com.....	100	57	57½
Preferred.....	100	93	100
Lafayette Gas.....	100	65	70
Lawrence Gas.....	100	122½	125½
Logansport & Wabash Val. Gas	100	48	52
Louisville Gas-Light.....	100	104	105
Lowell Gas.....	100	‡	278
Lynn Gas & Electric	100	230	.....
Madison (Wis.) Gas & Elec. Co.	100	81	85
Montreal Gas.....	40	201	203½
Municipal Gas (Albany).....	100	205	210
Nashville Gas.....	50	105	106
New Albany Gas-L't & Coke...	100	.....	100
Newark Consolidated Gas.....	100	57	60
New Bedford Gas & Edison....	100	135½	.....
New England Gas & Coke.....	100	21	24
New Haven Gas-Light.....	25	† 80	.....
New Orleans Gas-Light.....	100	108½	110½
Newton & Watertown Gas....	100	‡.....	156¼
New York City—Consolidated..	100	179	181
Mutual.....	100	260	310
New Amsterdam com.....	100	34⅜	34¾
Preferred.....	100	59	60
Standard, com.....	100	110	120
Preferred.....	100	135	140
Oakland Gas-Light & Heat....	100	47	47½
Ohio & Indiana Gas.....	100	48	52
Pawtucket Gas.....	50	† 96	.....
Paterson & Passaic Gas & Elec...		38	41
People's Gas Lt. & Coke (Chic.)	100	119½	119¾
Philadelphia United Gas Imp..	50	†170¾	171
Pittsb'g Consolidated Gas, com.	50	† 37	40
Preferred.....	50	† 58	58½
Manufacturers' Gas.....	50	† 75	100
People's Natural Gas.....	50	† 48	.....
People's Nat. Gas & Pipe'g ..	25	† 21	21½
Pennsylvania Gas.....	50	† 12½	13
Philadelphia Co.....	50	† 42¼	43
South Side Gas.....	25	†.....	25
West. Penn. Gas Co.....	50	† 50	.....
Portland (Me.) Gas-Light.....	50	† 85	90
Providence Gas.....	50	† 98¾	.....
St. Joseph Gas.....	100	40	43
St. Paul Gas-Light.....	100	51	55
Salem (Mass.) Gas-Light.....	100	125	140
San Francisco Gas & Elec.....	100	71	.....
Equitable Gas-Lt Co ($5 pd)..	20	†.....	5
Pacific Gas Improvement ...	100	71	.....
Pacific Lighting Co.....	10	† 42	.....
San Francisco Gas.....	3	† 3½	3¾
Savannah Gas-Light.....	25	†x26¾	27¼
Stockton Gas & Electric Co.....	50	† 12	.....
Syracuse Gas Co.....	100	12	15
Troy (N. Y.) Gas.....	100	160	162
Waltham Gas & Light Co.....	100	‡.....	105¼
Washington (D. C.) Gas.....	20	†x54½	54⅝
Western Gas of Milwaukee....	100	99	100
Wheeling Gas Co..... ..	50	† 48	.....
Worcester Gas.....	100	198	.....

MINING STOCKS.

Adventure Consolidated.....	25	† 9½	10
Aetna Consol. (Quicksilver).....	5	† 3½	4½
Alamo.....	1	93c.	9½c.
Allouez.....	25	† 7½	8
Amalgamated Copper.....	100	97	97⅜
American Coal.....	25	140	160
Am. Gold Mining Co. (St. L.)....	10	1·50	1·70
Amer. Zinc, Lead & Smelting...	25	† 47½	48
Anaconda Copper.....	25	† 56	56¼
Anchoria-Leland.....	1	71c.	.....
Arcadian..	25	† 70	.....
Argentum-Juniata	2	26c.	28c.
Arnold.....	25	† 14	15
Ash Bed.....	25	† 2	2¼
Atlantic.....	25	† 30	31
Baltic.....	25	† 33	33½
Bankers.....	1	87c.	91c.
Banner Gold.....	1	2c.	2½c.
Bingham (Cop. & Gold).....	10	† 13⅜	13½
Bob Lee.....	1	4c.	4½c.
Bon Air Coal, preferred.....	100	96	100
Bonanza.....	10	† 1¾	1⅞
Bonne Terre F. & C. Co.....	10	† 4	6
Boston (Quicksilver).....	10	† 6½	7
Boston & Cr. Cr. (gold) (asses. pd.)	2	.....	25c.
Boston & Montana	25	†x354	355
British Columbia.....	5	† 9¾	10
Buffalo Iron Co. (Nashville)...	100	57	58
Preferred.....	100	82	83
Butte & Boston.....	25	† 77½	80
Calumet & Hecla.....	25	†815	825
Centennial.....	25	† 33½	34½
Central Coal & Coke Com.....		8	10
Preferred.....		62	68
Central Lead Co	100	94	100
Cleveland Cliffs Iron Co.....	100	100	101
Cochiti (Gold).....	10	† 13¾	14
Colorado Fuel & Iron.....	100	46	46¾
Preferred.....	100	101	108
Col. & Hock. Coal & Iron.....	100	14	15¼
Consolidation Coal of Md.....	100	54	56
Consolidated Coal Co., St. L...	100	11	.....
Copper Range.....	25	†.....	.....
Creede & C. C.....	1	9c.	9⅜c.
Cripple Creek Consolidated.....	1	10c.	10⅜c
Currency.....	1	7⅜c.	.....
Doe Run Lead.....	100	129	135
Dominion Coal.....	100	51½	51¾
Preferred.....	100	116	116½
Elkton Consolidated.....	1	92c.	92¾c
Enterprise Mining Co.....	1	.....	7½c.
Fannie Rawlings.....	1	42c.	44½c.
Favorite	1	4½c.	4⅞c.
Findley.....	1	17½c.	17½c
Flat Top Coal L'd Ass'n.....	100	30	.....
Preferred.....	100	x79	80
Franklin (L. S.) Boston.	25	† 19¼	.....
George's Creek Coal.....	100	116	‡117¼
Gold & Globe.....	1	5c	5½c.
Golden Age.....	1	2¾c.	2⅞c.
Golden Fleece.....	1	20c.	.....
Granite-Bi-Metallic (St. L).....	10	2·90	2·95
Hayden Gold	1	1⅝c.	1¾c.
Homestake Mining.....	100	72	74
Humboldt (Boston), asses. paid.	25	† 2	3
Ingham Consol.....	50c.	8¼c.	8¾c

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Last sale. x Ex-dividend

Stocks.	Par.	Bid.	Ask.
Isabella	1	81	81 3/8c
Isle Royale Consol. Mining Co.	25	† 47	
Jack Pot	1	39 1/4	39 3/8c
Kansas & Texas Coal	100	56	62
Lustre Mining Co.	10	† 9	10
Magnet Rock	1	4 3/8c.	4 1/2c.
Maryland Coal, pref.	100	58	75
Mass. Consolidated	25	† 12 1/2	13
Matoa	1	30	31c
Melones	10	† 3	3 1/2
Merced Gold, assessment paid.	15	† 9 1/2	.....
Michigan	25	† 13 3/4	14
Mohawk	25	† 26 1/2	27
Mollie Gibson	5	25c.	.....
Moon Anchor	1	1·10 1/2	1·14
Mount Rosa	1	25c	27c
N. A. Gold Dredging	10	† 33	34
Napa (Quicksilver)	7	† 93 1/4	.....
New Bedford Copper Co.	100	120	122 1/2
New Central Coal	100	37	39
New Haven	1	2 5/8c.	2 3/4c.
New Idria (Quicksilver)	5	† 11 1/2	.....
Old Colony	25	† 9 1/4	10
Old Dominion Copper	25	† 37 1/4	.....
Ontario Silver Mining	100	7	8
Oriole	1	5 3/4c.	6c.
Osceola	25	† 89 1/4	90
Parrot Silver & Copper	10	† 52 1/2	53 1/2
Pennsylvania Coal	50	375	.....
Pharmacist	1	4 1/2c.	4 5/8c.
Pilgrim Consolidated	1	5 5/8c	6c
Pioneer (gold)	10	† 2	2 1/4
Portland	1	1·93	1·96
Prince Albert	1	3 7/8c.	4c.
Quicksilver Mining	100	2	2 1/2
Preferred	100	9 1/2	10 3/4
Quincy	25	†x161	164
Rhode Island	25	† 7 1/2	8
St. Joseph Lead	10	† 15	15 1/2
Santa Fe (Gold & Copper)	10	† 13 1/4	13 1/2
Santa Ysabel (g.)	5	† 12	12 1/2
Specimen	1	9 1/2c.	9 3/4c.
Tamarack	25	†222	225
Tecumseh, assess. paid	25	† 6	6 1/2
Tennessee Coal Iron & RR. Co.	100	70 1/4	70 3/4
Preferred	100	‡.....	145
Trachyte	1	6 7/8c.	7c.
Tri Mountain	25	† 11	11 1/4
Union G. M.	1	30 3/4c.	30 7/8c
United States	25	† 22	22 3/4
Utah Consol. Gold, Tr, rec'ts.	4·85	† 43 3/4	44 1/2
Victor	5	†.....	.....
Victoria	25	† 5	5 1/2
Washington	25	†.....	2
Westmoreland Coal	50	† 52	.....
White Knob	100	8	10
Winona	25	† 13	13 1/2
Wolverine	25	† 47	47 1/2
Work	1	24c.	24 1/8c
Wyandotte	25	† 5 1/2	6
TELEPHONE.			
American Bell Telephone	100	347	350
Bell Telephone of Buffalo	100	175	.....
Bell Telephone of Canada	100	185	195
Bell Telephone of Mo.	100	127	131
Central Union Telephone	100	54	55
Chesa. & Potomac Telephone	100	76 1/2	78
Chicago Telephone	100	215	220
City & Sub. Tel. (Cin.)	100	190	195
Cumberland Telephone	100	134	137
East Tennessee Telephone	100	65	.....
Erie Telegraph & Telephone	100	96	99
Hudson River Telephone	100	109	112
Kinloch Telephone (St. L.)	100	100	102
Mexican Telephone	10	† 3 3/8	4
Michigan Telephone	100	98	100
Missouri & Kan. Telephone	100	.....	.....
New England Telephone	100	138	140
N. Y. & New Jersey Telephone	100	185	195
N. Y. & Penn. Telephone	100	108	.....
Pennsylvania Telephone	50	† 42 1/8	.....
Providence Telephone	50	† 99 1/4	.....
Southern New England Tel.	100	123	.....
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	33	39
American Telegraph & Cable	100	.....	104
Central Dist. & P. Tel'gph.	100	x155	160
Central & So. Amer. Telegraph	100	110	114
Commercial Cable	100	179	.....
Commercial Union Teleg. (N. Y.)	25	115	.....
Dominion Telegraph (Canada)	50	129	.....
Empire & Bay State Teleg.	100	75	.....
Franklin Telegraph	100	40	50
Gold & Stock Telegraph	100	118	.....
Ill. & Mississippi Telegraph	50	75	.....
International Ocean Teleg.	100	118	.....
Mexican Telegraph	100	220	225
Mobile & Gulf Telegraph	100	100	.....
Montreal Telegraph	40	170	172
Northwestern Telegr., guar.	50	118	.....
Pacific & Atlantic Telegraph	25	77	.....
Southern & Atl. Telegraph	25	95	.....
Western Union Telegraph.	100	90	90 1/2
ELECTRIC.			
Boston Electric Light	100	.....	167
Bridgeport Electric Light	25	† 45	.....
Buffalo General Electric	100	93	96
Central Light & Power (San Fran.)		6 1/2	.....
Con. Electric Light, Portland	10	† 9	9 1/2
Eddy Electric Mfg. Co.	25	† 10 1/2	15
Edison Co. (Chicago)	100	174	175
Edison El. Illum. Co. (Boston)	100	x200	205
Edison Elec. Illum., Sav'nah	100	107	.....
Electric Co. of America, $5 paid		† 17 3/8	.....
Electric Storage Battery, com.	100	155	.....
Electric Storage Battery, pref	100	158	.....
General Electric—Common	100	124 3/4	125
Preferred	100	.....	.....
Hartford Electric Light	100	140	.....
Hartford Light & Power Co.	25	† 5	.....
Kings Co. Electric Lt. & Pow.	100	.....	140
Lowell Electric Light	100	100	.....
Malden Electric	100	.....	‡102
Mo. Edison Elec. Lt., com.	100	25	26
Pref.	100	67	68
Mutual Elec. Lt., S. Francisco	10	†.....	15 1/2
Narragansett Electric	50	† 96	100
Narragansett Elec. Debentures.		89	.....
National Electric Co. ($10 paid).	50	11 1/8	.....
New Haven Electric Light	100	190	.....
Niagara Falls Power Co.	100	85	90
Penn. Mfg. Light & Power ($5 pd.)		† 23 3/4	‡ 24 1/4
Rhode Island Elec. Protect.	100	117	.....
Royal Electric Co. (Canada)	100	175	180
Salem (Mass.) Electric	100	125	140
Thomson-Houston, series C.		† 1/4	.....
Series D		† 1 1/2	.....
United Elec. Lt. & Power. Co of Baltimore preferred	50	†.....	40
United Electric of New Jersey		32 1/2	33 1/2
United Electric Secur., pref.	100	‡.....	105
U. S. Electric Light	100	130	.....
West'ghouse Elec. Lt. & Mnf.	50	†.....	50
1st preferred	50	† 67	67 1/4
2d preferred	50	† 49 3/4	49 7/8
INSURANCE.			
ALBANY—			
Albany Insurance Co.	100	140	141 1/2
Commerce Insurance Co.	100	139	142 1/2
BALTIMORE—			
American Fire	5	† 5	5 1/2
Associated Firemen's	5	†.....	.....
Baltimore	10	† 25	.....
Firemen's	18	† 30	31
German	10	† 22	.....
German American	25	† 33	.....
Home	10	† 16	17
Howard (certificates)	5	† 6	.....
Maryland	5	† 4 1/2	.....
National (certificates)	5	†.....	.....
Peabody	25	†.....	52
BOSTON—			
American (Fire & Marine)	100	118	‡ 121
Boston Marine	100	.....	‡ 200
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡.....	200
Massachusetts Title	100	‡.....	25
Mercantile (Fire & Marine)	100	105	‡ 106
North American (Fire)	100	100	100 7/8
BROOKLYN—			
Kings County	20	175	.....
Nassau	50	155	.....
Phenix	50	190	200
Williamsburg City	50	430	.....
CINCINNATI—			
Cincinnati, J&J	25	98	.....
Commercial, M&S	25	100	.....
Eureka, J&J	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National, J&J	100	.....	100
Security, J&J	100	.....	100
Washington, Q-J	25	96	100
DAYTON—			
Columbia	100	160	.....
Cooper	20	† 30	35
Teutonia	20	† 85	.....
HARTFORD—			
Ætna, Q-J	100	285	.....
Connecticut, J&J	100	187	.....
Hartford, J&J	100	515	.....
National, J&J	100	207	.....
Orient, J&J	50	† 93	96
Phœnix, Q-J	100	180	184
Steam Boiler, J&J	50	†145	.....
LIFE INSURANCE—			
Ætna Indemnity Co	95	†106	.....
Ætna, Life, Q-Apr.	100	270	.....
Connecticut General, J&J	100	145	.....
Hartford Life, J&J	100	180	.....
Travelers', Q-J	100	325	.....
LOUISVILLE—			
German, J&J	50	105	.....
Louisville, J&J	100	105	.....
Western, J&J	100	120	.....
LIFE—			
Mutual Life of Kentucky	100	108	110
MEMPHIS—			
Bluff City	100	95	100
Factors	100	95	100
Home	100	70	75
Hernando	100	95	100
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	130	135
Stonewall	100	140	145
NEWARK—			
American	5	265	.....
Firemens'	30	225	.....
Merchants	25	190	.....
Newark Fire	5	195	.....
LIFE—			
Prudential		800	825
NEW ORLEANS—			
Germania	100	79	.....
Hibernia	100	112 1/2	120
Home	100	† 90	100
Lafayette	50	92	100
Merchants'	100	.....	73
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	136	.....
Southern	100	106	.....
Teutonia	100	142 1/2	150
NEW YORK—			
Citizens'	20	118	123
Colonial	100	.....	.....
Commonwealth	100	100	106
Continental	100	515	525
Eagle	40	240	250
Empire City	100	.....	95
Farragut	50	90	.....
German-American	100	490	.....
Germania	50	290	300
Greenwich	25	165	190
Hamilton	15	105	110
Hanover	50	.....	180
Home	100	215	226
New York	100	100	110
Niagara	50	180	185
North River	25	140	.....
Pacific	25	150	160
Peter Cooper	20	110	120
Rutgers	25	70	90
Stuyvesant	25	65	.....
Traders		.....	.....
United States	25	117	125
Westchester	10	300	.....
PHILADELPHIA—			
American Fire	100	†.....	141
Delaware	25	† 24 1/2	25 1/2
Fire Association, J&J	50	‡402	‡407
Franklin Fire	100	‡.....	424
Girard F. & M.	100	‡.....	388 1/2
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 25 5/8	26
Insurance Co. of State of Pa.	200	†‡	200
Jefferson	50	†‡.....	100
Lumbermen's	25	†‡.....	67 1/2
Mechanics'	25	†‡.....	38
Pennsylvania Fire	100	‡.....	531
Reliance	50	†‡.....	73
Spring Garden	50	†‡.....	85
Teutonia	100	‡.....	90
Union	20	† 19 1/2	.....
United Firemens	10	†‡.....	18 5/8
PITTSBURG—			
Allegheny	50	†	50
Allemannia	50	†.....	55 1/2
Armenia	100	65	.....
Artisans'	50	† 40	.....
Ben Franklin	50	† 60	.....
Birmingham	50	† 61	.....
Cash	50	† 41	.....
City	50	† 50	.....
Citizens'	50	†.....	47
German	50	† 76	79
German-American	50	† 55	.....
Humboldt	50	† 74 1/2	.....
Man. & Mer.	50	† 50	.....
Monongahela	50	†.....	38
National	50	† 80	.....
People's	37 1/2	† 38	.....
Pittsburg	50	†120	.....
Teutonia	50	† 65	.....
Union	50	† 50	.....
Western	50	† 47 1/2	.....
PROVIDENCE—			
Equitable	50	† 63	66 1/2
Merchants'	50	†.....	80
Prov. Washington	50	† 87	89 1/2
RICHMOND—			
Virginia Fire & M.	25	† 40	41
Virginia State	25	† 29 1/2	.....
SAN FRANCISCO—			
Fireman's Fund	100	.....	227 1/2
ST. LOUIS—			
American Central	25	39	41
Citizens'	100	280	.....
WASHINGTON—			
Arlington, M&N	100	152	155
Columbia, M&N	5	† 14	.....
Commercial, J&J	5	† 4 1/2	.....
Corcoran, J&J	50	† 60	.....
Fireman's, J&J	20	† 33	37
Franklin, M&N	25	† 48	.....
German-American, F&A	100	210	.....
Lincoln, Q-J	5	† 13 1/4	.....
Metropolitan, J&J	50	† 78	.....
National Union, J&J	5	† 12	13
People's, J&J	5	† 6 1/2	6 7/8
Potomac, J&J	25	† 73	.....
Riggs, J&J	5	† 8 1/2	.....
TITLE INSURANCE—			
Real Estate, J&J	100	90	.....
Columbia, Q-J	5	† 5 1/4	.....
District	20	† 2	2 1/8
Washington, Q-J	10	†.....	.....
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1894		101	.....
1895		102	.....
1896		103	105
1897		104	106
1898		105 1/2	107
1899		106 1/2	108
MANUFACTURING.	Par.		
Acushnet Mills (N. B.)	100	290 1/2	.....
Am. Linen (Fall River)	100	.....	95
Amory (N. H.)	100	126 3/4	127
Amoskeag (N. H.)	1000	1775	.....
Androscogin (Me.)	100	117	117 1/2
Appleton (Mass.)	1000	†‡.....	103 1/2
Arkwright Manuf. Co. (F. R.)	100	.....	90
Arlington Mills (Mass.)	100	105	105 1/8
Atlantic Cotton Mills	100	.....	60
Barnaby Manuf. Co. (F. R.)	100	.....	90
Barnard Mfg. (Fall River)	100	.....	85
Bates (Me.)	100	130	130 1/4
Boott Cot. (Mass.)	1000	†.....	800
Border City Mfg. (Fall River)	100	120	125
Boston Co. (Mass.)	1000	†400	425
Boston Belting	100	205	205 1/8
Boston Duck (Mass.)	700	†‡.....	975
Bourne Mills (F. R.)	100	.....	160
Bristol Manufacturing Co.	100	95	100
Cabot Manufacturing Co. (Me.)	100	50	‡ 53
Chace (Fall River)	100	105	110
Chicopee (Mass.)	100	88	90
City Manufacturing Co. (N.B.)	100	110	120
Cocheco (N. H.)	500	†250	252 1/2
Collins Co. (Conn.)	100	120	.....
Columbian (N. H.)	100	‡.....	1150
Continental (Me.)	100	21	‡ 22

† Prices per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	118	120
Cornell Stocking Co. (N. B.)	100	100	.....
Dartmouth Manufactur'g Co.	100	114	115
Davol Mills (Fall River)	100	.....	105
Dwight (Mass.)	500	†8 0	‡875
Edwards (Me.)	100	165	170
Everett (Mass.)	100	80	‡80½
Fall River Bleachery	100	110	.....
Flint Mills (Fall River)	100	102	105
Franklin (Me.)	100	103	‡03⅛
Granite (F. R.)	100	100	.....
Great Falls (N. H.)	100	155	‡156
Grinnell Manuf't'g Co. (N. B.)	100	.....	190
Hamilton (Mass.)	1000	†765	‡67½
Hamilton Woolen (Mass.)	100	51	.....
Hargrave Mills (F. R.)	100	102	105
Hathaway Manuf'g Co. (N.B.)	100	120	.....
Hill (Me.)	100	x41	.....
Hosiery (Lowell)	100	85	87
Jackson (N. H.)	1000	†1000	‡12½
King Philip (F. R.)	100	.....	118½
Lancaster Mills (Mass.)	400	†425	450
Laurel Lake Mills (F. R.)	100	.....	110
Lawrence (Mass.)	100	125	‡126
Lockwood (Me.)	100	‡.....	70
Lowell (Mass.)	690	†535	540
Lowell Bleachery	100	80	...
Lowell Machine Shop	500	†760	‡775
Lyman Mills (Mass.)	100	66	70
Manchester (N. H.)	100	94	‡95⅛
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	.....	80
Merchants' (F. R.)	100	80	.....
Merrimack (Mass.)	1000	†1115	†125
Middlesex (Mass.)	100	.....	‡117
Mohawk Val.Cot.Mills (Utica.)	100	75	100
Monadnock (N. H.)	1000	‡.....	1150
Morse Twist Drill (N. B.)	50	†178½	.....
Narragansett Mills (F. R.)	100	.....	100
Nashua (N. H.)	500	†625	‡632½
Naumkeag (Mass.) Cotton	100	65	68
New Bedford Cordage	100	95	.....
New England Cotton Yarn Co.—			
Common	100	.....	.....
Preferred	100	105½	105¾
Newmarket (N. H.)	500	†.....	140
Osborn Mills (Fall River)	100	95	100
Otis Manufact'g Co. (Mass.)	100	†1625	‡1740
Pacific (Mass.)	1000	†2200	‡2250
Parker Mills (F. R.)	100	‡.....	100
Pepperell (Me.)		†232½	‡35⅛
Pierce Manufac'g Co. (N. B.)	100	121½	.....
Pocasset (Fall River)	100	105	110
Potomska Mills (N. B.)	100	94	95
Rich. Borden (Fall River)	100	112½	.....
Sagamore (Fall River)	100	100	105
Salmon Falls (N. H.)	300	†.....	175
Seaconett Mills (F. R.)	100	95	100
Shove (Fall River)	100	.....	92½
Skenandoa Cotton Co. (Utica)	100	135	140
Stafford (Fall River)	100	.....	110
Stark Mills (N. H.)	1000	†1000	1025
Stonewall Cot. Mills (Mobile)	100	107½	110
Tecumseh (Fall River)	100	.....	95
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	137½	‡3-½
Troy Cotton & Woolen (F. R.)	500	†.....	1300
Union C. Mfg. (Fall River)	100	.....	172½
Utica Steam Cotton Mills	100	67	90
Wampanoag (Fall River)	100	.....	100
Wamsutta Mills (N. B.)	100	105	105½
Weetamoe (Fall River)	100	.....	60
Whitman Mills (N. B.)	100	.....	115
York Co. (Me.)	750	†725	‡57½

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	39,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	400	375	425
New York Produce Ex...	100	75	100
New York Cotton Exch..	800	800	.....
New York Coffee Exch...	300	275	325
Baltimore Stock Exc'ge	.....	.....	.....
Boston Stock Exchange.	24,000	.....	.....
Chicago Board of Trade..	900	850	910
Chicago Stock Exchange.	1,500	1,350	1,500
Philadelphia Stock Ex...	8,500	8,000	9,000

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	113	115
Aiken Manufacturing Co. (Ga.)	100	78	.....
Aiken Redway Oil Co. (Cin.)	50	130	.....
Alaska Packers' Ass'n	100	115	115¼
Albany Safe Deposit & Storage	100	104	.....
Algiers Water Works & Elec.	100	70	.....
American Air Power, Com	100	70	74
American Bank Note	50	† 50	.....
American Beet Sugar, Com	100	30	31½
Preferred	100	81	82½
Amer. Bond & Tr. Co. (Balt.)	50	† 95	98
American Caramel Co	100	45	50
Preferred	100	102	.....
American Car & Foundry com.	100	16½	17
Preferred	100	65	65¼
American Cotton Oil	100	42	42½
American Cotton Oil, pref	100	93	94
American Express	100	137½	140
American Graphophone	10	† 13¼	13¾
Preferred	10	† 13⅝	14
American Hosiery Co	25	†140	.....
Am. Linseed Oil Com	100	11	12½
Preferred	100	51	52½
Amer. Malting Co., com	100	17¼	18
Preferred	100	.....	70
American Pegamoid Co., pref.	100	35	55
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com	100	39½	40
American Radiator Co. pref	100	104	104½
American Screw	250	†.....	201½
American Smelting & Ref., com.	100	38¾	39½
Preferred	100	85½	87
American Soda Fountain, com	100	‡.....	5
1st preferred	100	‡.....	44
2d preferred	100	‡.....	9
American Steel Hoop Co	100	34	34½
Preferred	100	78½	79
American Steel & Wire, com	100	59	59¼
Preferred	100	97	97¼
American Straw Board	100	31¼	31½
American Sugar Refining	100	161	161¼
Preferred	100	118	118½
American Surety	50	215	225
American Tin Plate, Com.	100	41½	42
Preferred	100	88	90
American Tobacco	50	106½	107¼
Preferred	100	140	146
American Type Founders	100	50	53
American Wringer, com	100	105	.....
Preferred	100	115	.....
Augusta Land	100	35	45
Augusta Factory	100	65	70
Barney & Smith Car	100	22	25
Preferred, 8 per cent cum	100	80	85
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co	50	‡.....	63¼
Bethlehem Steel Co	50	† 22½	23
Billings & Spencer, 6 p. c	25	† 30	36
Bond & Mortgage Guarantee	100	290	310
Booth Co. (Chicago)	100	.....	100
Boston Land	10	†.....	5½
Boston Water Power (assented)		† 1¾	1⅞
Boylston St. Land	15	† 3¾	4½
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co	100	.....	36
Brunswick Dock & City Imp.	100	15	15½
Burr Index Co. (Hartford)	25	† 18	25
Cal. & Chic. Can. & Dock Co.	100	.....	78
Cambria Iron Co	50	† 45	45¼
Cambria Steel Co	50	† 22⅜	23⅛
Canton Co. (Baltimore)	100	81½	.....
Caraleigh Cotton Mills (N. C.)	100	.....	100
Preferred	100	110	.....
Caraleigh Phosphate Works	100	.....	.....
Case Lockwood & Brainard Co.	100	121	124
Celluloid	100	88	91
Central Bridge Co. (Cin.)	100	8	15
Central Fire Works, preferred		57½	62½
Chartiers Valley Water	50	† 18	20½
Chesapeake & Delaware Canal	50	†.....	.....
Chesebrough Manf'g Co	100	340	350
Chicago Brew. & M., pref'd	£10	14	.....
Chic. Junct. Ry. & Stk. Yds	100	144	146
Preferred	100	137	.....
Chic. Packing & Prov. Co. Lt.	£10	10	.....
Preferred	£10	30	31
Chicago Title & Trust Co	100	73	76
Church Co. (Cin.) pref	100	.....	75
Cincinnati Chamber Com.	1000	†.....	12
Cincinnati Ice	100	.....	35
Cin. Leaf Tob. Warehouse com.	100	20	35
Preferred	100	75	80
Cincinnati Union Stock Yards	100	90	92½
Preferred	50	102	103
Citizens' Steamboat (Troy)	100	200	.....
Claflin Co	100	114	118
1st preferred, cum., 5 p. c.	100	100	.....
2d preferred, cum., 6 p. c.	100	100	.....
Cleveland Stone Co	100	93	95
Colorado Coal & Iron Dev	100	1¾	2
Preferred	100	.....	5
Commercial Building Co	100	.....	40
Consol. Car Heating	100	50	52
Consol. Fire Works Com.	100	8	15
Preferred	100	60	70
Consolidated Ice Co., com	100	42¼	43
Preferred	100	85	87
Consol. Lake Superior Co.	50	† 16¼	16½
Pref. (Tr. Co. rec'ts $5 p'd)	50	† 5⅛	5¼
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com	100	44⅛	44⅜
Preferred	100	87½	87¾
Contra Costa Water	100	74⅝	74⅞
Corbin Cabinet Lock Co	100	200	.....
Corbin (P. & F.)	25	† 78	.....
Cov. & Cin. Bridge, com	100	5	10
Preferred	100	100	125
Cramp Ship Yard	100	79	84
Crescent City Slaughter-House	50	† 40	41¼
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism	50	† 37½	.....
Denver Union Water, pref.	100	17	25
Devonshire B'lding (Boston)	100	100	103
Diamond Match Co. Ill.	100	139	140
Diamond State Steel ($5 p'd)	10	‡	7¼
Distilling Co. of America	100	20	22
Preferred	100	56	58
Eagle Lock, 20 p. c	25	† 60	.....
East Boston Land		† 8¼	8½
Electric Boat Co., common	100	15	17
Preferred	100	40	45
Electric Vehicle Co. com	100	95	100
Preferred	100	115	120
Enterprise Mfg. Co. (Ga.)	100	93	96
Enterprise Soap Co. (Tenn.)	100	106	108
Erie & Western Trans	50	† 45	46
Evansville Cotton Mill	100	60	75
Farmington River Power	25	† 45	.....
Far. & Ship. Tob. W'h. Co., com.	100	.....	60½
1st Preferred	100	.....	121
2d Preferred	100	.....	112
Fay & Egan Co. (Cin.) pref.	100	88	90
Federal Steel, common	100	58⅝	58¾
Preferred	100	80¼	81
Fidelity & Deposit Co. of Md.	50	†195	199
French Opera Assn. (N. O.)	250	† 65	80
Gen. Elec. Automobile	50	† 6	.....
Germania Lead Works	100	250	.....
Glucose Sugar Refining Co.	100	69	69½
Preferred	100	106	108
Gorham Mfg. Co., common	100	95	110
Preferred	100	118	.....
Gray & Dudley Co. (Nashville)	100	107	110
Graniteville Mfg. Co	100	155	.....
Great Falls Ice	100	.....	.....
Greger M'f'g Co. (Phila.)	10	† 6⅛	6⅜
Hackensack Water Co.	100	110	.....
Hana Plantation C. (Cal.)	100	17⅝	17¾
Hartford Carpet Co	100	73	.....
Hartford Manilla Co	100	.....	100
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co, com	100	25½	26½
Preferred	100	66	67½
Hawaiian C. & Sugar	100	95	.....
Hecker-Jones-Jewell Milling, pfd.		45	55
Henderson Bridge. See RR.			
Herring-Hall-Marvin, common	100	8	.....
Preferred	100	15	20
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 32½	32⅞
Hydraulic Press Brick	100	92	100
Imperial Bldg. Co. (St. Louis) c.	100	.....	35
Preferred	100	.....	60
Importers' Bond. Wareh. (N.O.)	100	40	.....
International Paper Co., com	100	41	42¼
Preferred	100	78	79
International Power Co	100	.....	77
International Silver, common	100	12	15
Preferred	100	60	65
Internat'al Steam Pump, com.	100	24	25½
Preferred	100	65	67
Jackson Brewing (N. O.)	100	200	.....
J. B. Stetson Co. Com	100	85	.....
Preferred	100	115	.....
J. R. Montgomery Co	100	80	90
Johns-Pratt Co.	100	100	115
John P. King Mfg. Co	100	103	.....
Journeay & Burnham, common	100	3	.....
Preferred	100	25	.....
Kansas City Stock Yards	100	117	119
Kemp., Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com	100	104	.....
Preferred	100	100	106
Kentucky Heating Co	100	100	102
Kentucky Title	100	109	110
Kentucky Wagon	100	150	160
Knickerbocker Ice (Chicago)	100	50	52½
Preferred	100	74	75
Lamson Store Serv	25	† 36½	.....
Landers Frary & Clark	25	† 44	.....
Langley Mfg. Co	100	106	.....
Lanston Monotype	20	† 18¼	18⅜
La Variete Association (N.O.)	1500	†.....	.....
Lawyers' Surety Co	100	103	105
Lawyers' Title Ins. Co.	100	x146	150
Lehigh Coal & Navigation	50	† 43½	.....
Liberty Mills (Flour)	100	75	80
Louisville Public Wareh'se Co.	100	90	95
Louisv. Tobacco Wareh'se, com	100	64	65
Preferred	100	116	117
Mackey-Nesbit Dry Goods Co.	100	33½	40
Madison Square Garden	100	.....	5
Manhattan Beach Co.	100	10	22
Marin County Water (Cal.)	100	50	.....
Marsden Co. (Phila.)	100	15¼	16
Preferred	100	.....	.....
Maryland Brewing Co., com.	100	17	18
Preferred	100	38	40
Maryland Casualty Co.		67	68
Merchants' Ex. Ass'n (S.Fran)	100	90	.....
Merganthaler Linotype	100	203¾	203⅞
Metaire Cemetery Assoc'tion	100	.....	.....
Milw. & Chic. Brew., Lt., 7s	£10	.....	.....
Pref., 7s	£10	18	20
Minneapolis Brewing Co	100	30	.....
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	.....	.....
Monongahela Water	25	† 43	.....
Morris Canal, guar., 4s	100	50	.....
Preferred, guar., 10	100	150	.....
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	82	85
Mystic Wharf & Storage com.	100	.....	100
Preferred, M&S	100	102½	105
Nashville Title Company		95	100
Nashville Warehouse & Elev.	100	31	40
Nashville Woolen Mills	100	100	103
Nat. & Prov'd'ce Worsted Com.	100	.....	.....
Preferred	100	.....	.....
National Biscuit Co., com	100	47	47⅝
Preferred	100	97½	101¼
National Carbon Co., Com	100	18	19
Preferred	100	80	.....
National Fertilizer (Nashville)	100	72	75
National Gramophone	100	85	87
National Lead	100	30¾	31½
Preferred	100	112	114
National Linseed Oil Co	100	2	4
National Machine (Conn.)	25	†.....	25
National Safe Dep. Co. (N.Y.)	100	110	125
National Salt Co., common	100	.....	42½
Preferred	100	.....	73
National Starch	100	5	7
1st preferred	100	50	59½
2d preferred	100	10	20
National Steel Co., Common	100	54	54½
Preferred	100	93⅞	94
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co	100	140	160
National Typewriter Co	25	† 3	.....
National Wall Paper, debs.	100	70	80
New Eng. Electric Vehicle		10	10½
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†113	.....
New Jersey Zinc & Iron	100	.....	160
New Orleans Cold Storage	100	114	.....
New Orleans Cotton Exchange	200	† 55	75
New Orleans Sugar Exchange	250	†.....	80
New Or. Swamp Land Reclaim'g.	10	† 5¼	6½
New Orleans Water Works	100	† 86	88
New York Air Brake	100	197	208
N. Y. & East River Ferry	100	70	75
N. Y. & Hoboken Ferry	100	52	55
New York Electric Vehicle Co	100	21½	22¼
New York & So. Brook. Ferry	100	26	30
Nicholson File Co	50	† 52	.....
Niles Tool Co. (Cin.) Pref.	100	†122	125
Nolensville Turnpike	100	45	50
Norfolk & Wash. Steamboat	100	110	.....
North American Co	100	11⅝	11¾
Oceanic Steamship (San Fr.)	100	.....	91½
Old Dominion Steamship, J&J.	100	100	.....
Otis Elevator Co.—Common	100	34½	36
Preferred	100	91	94
Paauhau Sugar P. Co.	50	† 39⅝	39¾
Pacific Coast Borax	100	.....	135

† Prices are per share not per cent ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Coast Co.—Common.	100	37	40
1st preferred	100	83	88
2d preferred	100	55	60
Pacific Mail Steamship	100	48¼	48⅛
Paraffine Paint	10	† 8½	.....
Park Steel Co., preferred	100	109	112
Pawtucket Hair Cloth	30	† 40	.....
Peck Stow & Wilcox Co.	25	† 23	.....
Penn. Elec. Vehicle, common	50	‡.....	11¼
Preferred	50	‡.....	6
Penn. Salt Mfg.	50	114	.....
Penn. Steel—Common	100	89½	.....
Preferred	100	94	.....
P. Lorillard, preferred	100	116	120
P.H.&F.M. Roots Co.(Cin.) pref.	50	80	.....
Phillips Buttorff Mfg.	100	113	114
Pittsburg Brew. Co.—Common	50	† 31½	31¾
Preferred	50	† 52¼	52½
Pittsburg Plate Glass Co.	100	x146	150
Planters'C'mpr'ssCo.(New)	w.i.	100	55	56
Plimpton (Hartford)	100	110	125
Portland Water	100	105	110
Pratt & Cady Co.	100	75	90
Pratt & Whitney—Pref.	100	52	.....
Pressed Steel Car Co., com	100	56½	57
Preferred	100	89¼	89½
Procter & Gamble Co.	100	395	400
Preferred	100	196	200
Pullman Palace Car	100	159	161
Raleigh Cotton Mills	100	.....	115
Republic Iron & Steel—Com.	100	19¼	20
Preferred	100	65⅝	66
Rhode Isl. Perkins H. S., pref.	100	70	.....
Rhode Island Safe Deposit	100	.....	.....
Royal Baking Powder, pref.	100	98	98½
Rubber Goods M'f'g Co.—Com.	100	30	31
Preferred	100	86	86½
Russell & Erwin Manf. Co.	25	† 68	73
Safe Dep. & Trust Co. of Balt.	100	320	340
Safety Car Heating & Lighting	100	150	155
St. Louis Agr. & M. Associat'n.	100	50	60
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. L. Brewing Ass'n, common	£10	£1	£3
St. Louis Cotton Compress	100	33	50
St L. House Building, No. 3	500	†530	535
St. Louis Transfer	100	60	65
Savannah Brewing Co.	100	101	102½
Security Title & Trust (Chic.)	100	94	96
Shultz Belting	100	70	85
Sibley Mfg. Co.	100	80	.....
Silver bullion certificates		60	61
Simmons Hardware—Pref.	100	140	145
Common	100	175	180
Singer Mfg. Co.	100	530	560
Sloss Iron & Steel Co.	100	58	.....
Smyth Mfg. Co. (Hartford)	100	225	.....
Southern Cotton Oil	50	† 52	.....
Spring Valley Water	100	101¾	102
Springfield Breweries Com.	100	.....	.....
Preferred	100	.....	95
Standard Oil	100	463	465
Standard Plate Glass	100	96½	100
Standard Rope & Twine	100	7	7¼
Standard Underground Cable	100	215	220
Stanley Rule & Level Co.	25	† 74	.....
Stanley Works	25	† 72	.....
State St. Exchange (Boston)	100	130	130¾
Stillwell, Bierce & S. V. pref.	100	90	92
Streets West. Stable Car Line	100	20¼	20⅝
Preferred	100	69	.....
Susquehanna Iron & Steel	5	† 7⅞	.....
Swift & Co.	100	104	104½
Talmage's (Dan) Sons Co., 8%	100	x115	125
Tenth & Twenty-third St. Ferry	100	.....	90
Texas Pacific Land Trust	100	12	14
Tidewater Steel Co	10	† 13⅝	.....
Torrington Co.—Common A	25	†x30½	31½
Preferred	25	† 30	31
Trenton Potteries	100	7	14
Preferred	100	45	60
Trow Directory—Pref	100	55	65
Union Bag & Paper—Common	100	25½	27
Union Bag & Paper—Pref.	100	77	79
Union Copper Land & Mining	25	†	8
Union Dairy Co (St. Louis)	100	110	120
Union Ferry (Brooklyn)	100	42	44
Union Steel Screw (Cleveland)	100	120	125
Union Stock Yards, Nashville	100	40	50
Union Switch & Signal	50	†.....	39½
Preferred	50	†.....	61½
Union Type Writer—Common	100	23¼	24½
1st preferred	100	115	116½
2nd pref.	100	117	122
United Shoe Machinery	25	† 36½	37
Preferred	25	† 25¾	26
U. S. Envelope Co.—Common	100	75	80
Preferred	100	92	95
U. S. Express	100	50	52
U.S. Fidelity & Guar.Co.,(Md.)	100	128	130
U. S. Glass, com	100	33	.....
Preferred	100	90	95
U. S. Leather	100	6⅝	6⅞
Preferred	100	73¼	73½
U. S. Oil	25	† 47½	47¾
U. S. Pneumatic Horse Collar	1	‡.....	½
U. S. Rubber	100	49¾	50¾
Preferred	100	115	116¼
Va.-Carolina Chemical Co	100	.....	73
Preferred	100	x.....	114
Wagner Palace Car	100	187	190
Warwick Iron & Steel	10	† 12	12¼
Washington Market, J&J	50	†.....	.....
Washington Safe Deposit Co.	100	65	75
Webb Manufact. Co—Nashv'le	100	.....	75
Wells, Fargo Express	100	126	130
Welsbach Light Co., Canada	5	† 2	.....
Welsbach Light Co.	5	‡.....	45
Westcott Express, common	100	.....	20
Preferred	100	100	.....
West End Land & Imp. Co.(Va.)	25	† 23	24½
Western Aut. Mach. Screw Co.	100	225	.....
Western Stone (Chic.)	100	‡.....	44
Westinghouse Air Brake Co.	50	‡214¾	215½
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	550	.....
Wollaston Land	5	† 1	1½

† Prices are per share not per cent. ‡ Sale price. x Ex dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$			
Alabama Nat. Bank.	200,000	§ 5,011	401,051	100	70	73
Ala. Trust & Sav. Co.	100,000	§ 11,500	25,000	100	.....	.....
Berney Nat. Bank..	200,000	§ 12,340	614,450	100	90	95
Birmingh'm Tr.&Sav	500,000	§ 48,187	1,000,960	100	87½	90
First National Bank.	250,000	§ 50,148	1,862,837	100	120	.....
Jefferson Co. Sav. Bk.	100,000	§ 62,437	409,025	100	95	96½
People's Sav. Bk.&Tr	75,000	§ 6,016	182,572	100	75	76½
MOBILE—						
First Nat. Bank.....	300,000	§ 424,326	2,118,120	100	250	265
People's Bank.....	150,000	§ 260,605	1,411,962	100	250	265

ARKANSAS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LITTLE ROCK—						
Bank of Commerce..	100,000	2,000	155,652	25	.....	15
Bank of Little Rock.	200,000	9,863	186,592	25	.....	.....
Citizens' Bank.....	100,000	§ 37,298	437,567	25	30	31¼
Exchange Nat. Bk..	200,000	§ 28,704	772,813	100	105	107½
German Nat. Bk.....	300,000	§ 72,722	901,161	100	105	110

CALIFORNIA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LOS ANGELES—						
California Bank.....	250,000	§ 35,635	709,375	100	108	.....
Citizens' Bank.....	100,000	§ 32,291	667,991	100	125	.....
Farmers' & Mer. Bk.	500,000	§ 933,264	4,679,663	1000	.....	3000
First National Bank.	400,000	§ 279,643	2,478,417	100	168	.....
German-Am.Sav.B'k	100,000	§ 47,143	803,105	....	.....	.....
Los Angeles Nat. Bk.	500,000	§ 54,070	1,600,368	100	103	.....
Main St. Savings. Bk.	100,000	§ 16,914	389,321	50	.....	.....
Merchants' Nat. Bk.	200,000	§ 63,255	794,482	100	138	.....
Nat. Bk. of California	200,000	§ 30,580	602,423	100	105	.....
Security Savings Bk.	100,000	§ 52,964	1,525,860	100	.....	.....
Security L. & Tr. Co..	100,000	§ 30,000	400,000	100	.....	.....
State Loan & Tr. Co..	500,000	§ 29,212	714,286	100	.....	89
OAKLAND—						
California Bank.....	100,000	§ 4,837	107,831	100	85	90
Central Bk (Savings)	300,000	§ 90,595	1,438,497	30	30	35
First National Bank.	300,000	§ 45,600	467,326	100	112½	115
Union Nat. Bank....	150,000	§ 106,463	695,178	100	120	125
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	§ 64,149	378,783	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	§ 750,000	6,256,117	100	.....	70
Bank of California..	3,000,000	§3159928	10,540,817	100	.....	295
Bank of Commerce..	52,720	§ 6,804	139,328	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 854,852	5,121,647	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	§ 44,598	1,434,085	....	.....	.....
First National Bank	1,500,000	§1147135	6,268,950	100	220	230
German Sav. & Loan	1,000,000	§ 987,617	27,656,513	1000	1615	.....
Humboldt Sav. & L..	300,000	§ 108,551	2,581,212	1000	1050	1160
Mutual Sav'gs Bank.	300,000	§ 93,329	3,516,899	100	35½	42½
Nevada Nat. of S. Fr.	3,000,000	§ 942,895	9,939,337	100	180	.....
S. Fran. Sav. Union.	1,000,000	§ 647,977	24,920,395	250	495	.....
S. FRANCISCO—(Con)						
Sav. & Loan Society.	‡ 750,000	§ 176,941	5,626,156	100	.....	85
Security Savings Bk.	300,000	§ 128,077	3,334,454	100	.....	300
Cal. Safe Dep. & T. Co.	1,000,000	§ 95,934	1,722,931	100	.....	98
Union Trust Co.....	750,000	§ 161,831	3,626,495	1000	.....	1465
SAN JOSE.—						
Bank of San Jose...	300,000	§ 119,565	830,429	100	110	115
Comm'l & Sav'gs Bk.	300,000	§ 7,109	307,517	50	10	12
First National Bank	300,000	§ 111,208	419,639	100	90	100
San Jose S. Dep. Bk.	300,000	§ 300,000	2,115,857	30	30	32
Gard. C. Bk. & T. Co.	200,000	§ 25,262	313,761	100	90	95

* Last sale. † Book value. ‡ Part paid in. §Undiv'd profits included.

CANADA.

[Returns of Canadian banks are given on page 46.]

COLORADO.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
DENVER—	$	$	$			
Central Savings Bk.	25,000	§ 6,854	345,856	100	†.....	122·50
Colorado Nat. Bank.	500,000	§ 203,882	8,481,593	100	†.....	142·79
Denver Nat. Bank...	500,000	§ 172,249	5,612,098	100	†.....	137·00
Denver Sav. Bank..	250,000	§ 13,840	872,286	100	†.....	101·07
First National Bank.	500,000	§ 500,550	17,154,998	100	†.....	213·41
Nat. Bk. of Comm'ce	200,000	§ 3,823	1,403,536	100	†.....	104·01
Western Bank & Safe Deposit Co	100,000	§ 12,038	222,236	100	†.....	117·98
International Tr. Co.	250,000	§ 120,208	1,567,674	100	†.....	139·33

CONNECTICUT.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BRIDGEPORT—						
Bridgeport Nat. Bk..	215,850	§ 165,995	900,053	50	90	95
City National Bank.	250,000	§ 186,506	884,022	100	155	.....
Connecticut Nat. Bk.	332,100	§ 154,600	1,035,188	100	155	.....
First National Bank.	210,000	§ 158,802	1,038,508	100	178	.....
Pequonnock Nat. Bk.	200,000	§ 119,366	626,076	100	148	.....
HARTFORD—						
Ætna Nat. Bank....	525,000	§ 423,123	3,355,458	100	160	.....
American Nat. Bk...	600,000	§ 326,598	2,158,571	50	72	.....
Charter Oak Nat. Bk.	500,000	§ 134,796	1,045,967	100	92	.....
City Bk. of Hartford.	440,000	§ 143,465	1,476,484	100	112	.....
Conn. River Bg. Co.	150,000	§ 95,358	727,373	30	32	.....
Farmers' & Mechanics' Nat. Bank	500,000	§ 135,239	1,680,938	100	115	.....
First National Bank.	650,000	§ 210,359	2,691,853	100	115	.....
Hartford Nat. Bank.	1,200,000	§ 641,840	3,814,172	100	138	.....
National Ex. Bank..	500,000	§ 194,379	906,623	50	62	.....
Phœnix Nat. Bank..	1,000,000	§ 527,912	1,277,913	100	123	.....
Security Company..	200,000	§ 113,861	612,742	100	125	.....
State Bank.....	400,000	§ 130,534	1,398,825	100	115	.....
United States Bank.	100,000	§ 284,860	1,989,276	100	360	375
Conn. Tr. & S. D. Co.	300,000	§ 256,063	2,432,514	100	190	.....
Fidelity Co.....	50,000	§ 22,676	145,884	100	110	.....
Hartford Trust Co..	300,000	§ 179,304	1,582,696	100	155	.....
NEW HAVEN—						
City Bank of N. H...	500,000	§ 79,081	870,478	100	135	.....
First National Bank.	500,000	§ 270,638	1,207,095	100	.....	.....
Mechanics' Bank....	300,000	§ 44,031	576,098	60	73	.....

*Last sale. † Book value. ‡ Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Merchants' Nat. Bk..	350,000	§ 125,962	1,753,282	50	55½	.....
N. H. Co. Nat. Bank.	350,000	§ 364,802	795,058	10	15	.....
Nat. New Haven Bk.	464,800	§ 230,764	1,190,144	100	178	.....
Nat. Trad'men's Bk.	300,000	§ 178,367	1,201,157	100	150	.....
Second Nat. Bank...	500,000	§ 408,628	1,051,336	100	178	.....
Yale National Bank.	500,000	§ 199,947	1,092,017	100	121	.....
Union Trust Co.....	100,000	§ 70,085	501,001	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 118,200	590,000	100	.....	.....
Fourth Nat. Bank...	100,000	§ 50,002	804,470	100	.....	.....
Manufac's' Nat. Bk.	100,000	§ 38,629	458,288	100	.....	.....
Waterbury Nat. Bk.	500,000	§ 275,773	968,927	50	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	§ 53,992	386,887	100	*.....	117½
Farmers' Bk. of Del.	236,000	43,000	325,000	50	64	70
First National Bank.	500,000	§ 119,177	858,993	100	110	115
Nat. Bk. of Delaware	110,000	§ 139,261	481,310	200	.....	425
N. B. of Wilmington and Brandywine..	200,010	§ 182,566	893,270	30	73	77
Union Nat. Bank....	203,175	§ 319,831	1,342,837	25	75	80
Eqitab. Gu. & Tr. Co.	500,000	§ 175,455	1,376,937	100	137½	142
Sec'rity Tr.& S.D.Co.	500,000	§ 157,643	1,247,448	100	140	145
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	§ 68,446	1,657,612	100	160	.....
Citizens' Nat. Bank.	300,000	§ 146,351	1,235,459	100	165	.....
Columbia Nat. Bank.	250,000	§ 140,017	1,580,257	100	155	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	§ 231,546	1,536,873	100	203	.....
Lincoln Nat. Bank..	200,000	§ 30,719	705,457	100	116	.....
Nat. Bank of Wash..	200,000	§ 303,460	2,272,567	100	340	.....
Nat. Capital Bank...	200,000	§ 88,139	937,250	100	125	.....
Nat. M'tropolit'n Bk.	300,000	§ 496,963	2,479,954	100	475	.....
Riggs Nat. Bank....	500,000	§ 275,490	6,326,167	100	.....	.....
Second Nat. Bank...	225,000	§ 96,282	1,237,383	100	155	.....
Traders' Nat. Bank.	200,000	§ 71,722	604,733	100	116	.....
West End Nat. Bank.	200,000	§ 44,565	692,416	100	123	.....
American S. &Tr.Co.	1,250,000	§ 366,500	4,831,149	100	198	200
Nat. Safe D. Sav. & Trust Co.of D. of C.	1,000,000	§ 75,203	2,983,962	100	x136	145
Wash. Loan & Tr. Co.	1,000,000	§ 256,715	4,430,678	100	x160	.....
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	§ 4,820	258,853	100	.....	112
First Nat. Bk. of Fla.	50,000	§ 11,339	238,634	100	.....	125
National Bank of Jacksonville.....	150,000	§ 136,700	2,003,532	100	225	250
Nat. Bk. State of Fla.	100,000	§ 26,222	397,975	100	165	.....
South'n Sav.& Tr.Co.	50,000	§ 13,584	184,611	....	.....	.....
State Bank of Fla.	50,000	§ 6,092	255,853	....	.....	.....
GEORGIA.						
ATLANTA—						
American Trust & Banking Co.....	100,000	§ 8,500	.....	100	85	90
Atlanta Nat. Bank..	150,000	§ 479,881	2,642,540	100	400	.....
Capital City Bank...	400,000	§ 140,373	642,677	100	105	110
Exchange Bank.....	100,000	§ 8,433	140,586	100	.....	75
Fourth Nat. Bank..	400,000	§ 95,057	1,143,316	100	100	102½
Lowry Banking Co..	300,000	§ 134,690	1,050,283	100	115	120
Maddox Rucker B.Co	160,000	§ 60,909	615,929	100	150	.....
Neal Loan & Bkg. Co.	100,000	§ 223,995	1,114,927	100	200	.....
Third National Bk..	200,000	§ 54,071	700,378	100	110	115
Trust Co. of Georgia.	250,000	§ 49,115	.....	100	100	110
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 30,679	443,558	100	110	.....
Commercial Bank...	150,000	§ 25,187	284,420	100	75	80
Georgia RR. Bank..	200,000	§ 85,799	1,751,560	100	.....	.....
Irish-Am. Dime S.Bk	15,000	§ 846	46,003	100	100	.....
Nat. Bk. of Augusta.	250,000	§ 110,474	447,649	100	115	.....
Nat. Exchange Bk..	200,000	§ 23,209	353,391	100	100	.....
Planters' L. & S. Bk.	50,000	§ 15,082	321,277	10	12	.....
Union Savings Bank	30,000	§ 12,856	233,644	100	101	.....
MACON—						
American Nat. Bank	250,000	§ 66,710	478,262	100	100	101
Cent. Georgia Bank	100,000	§ 8,681	130,168	100	75	80
Commer'l & Sav. Bk.	50,000	§ 24,183	172,800	100	120	125
Exchange Bank.....	500,000	§ 127,607	1,036,197	100	90	91
First Nat. Bank.....	200,000	§ 75,839	457,889	100	110	115
Macon Savings Bank	115,000	§ 6,041	170,867	100	70	75
Union Savings Bank & Trust Co.....	200,000	§ 36,073	374,199	100	90	91
SAVANNAH—						
Chatham Bank.....	150,000	§ 32,726	646,975	100	x108	109
Citizens' Bank	500,000	§ 105,701	1,439,270	100	x119	120
Germania Bank.....	200,000	§ 84,143	977,419	100	x119	120
Merchants' Nat. Bk.	500,000	§ 118,234	633,814	100	102	103
Nat. Bk. of Savannah	250,000	§ 176,991	554,985	100	135	140
Oglethorpe Savings & Trust Co.....	125,000	§ 61,059	512,814	100	x107	.....
People's Sav. & L.Co.	120,000	§ 16,000	45,000	100	96	97
Savannah B. & Tr.Co.	350,000	§ 58,327	956,792	100	x112	.....
Southern Bank of State of Georgia..	500,000	§ 421,549	2,402,205	100	x136	140
ILLINOIS.						
CHICAGO—*Surplus includes undivided profits.*						
America Nat. Bank..	1,000,000	599,349	9,213,687	100	156	160
Bankers' Nat. Bank.	1,000,000	131,982	9,558,216	100	117	118½
Calumet Nat. Bank..	50,000	32,543	502,580	100	.....	.....
Chicago City Bank..	200,000	52,771	403,219	100	115	125
Chicago Nat. Bank..	500,000	647,692	13,375,555	100	300	.....
Commercial Nat. Bk.	1,000,000	1,213,125	20,025,323	100	275	290
Continental Nat. Bk.	2,000,000	534,463	25,107,014	100	154	158
Corn Exchange National Bank.....	1,000,000	1,261,082	14,325,369	100	285	300

*Last sale. †Book value. ‡Part paid in. §Including undivided profits. x Ex-dividend.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$			
Drovers' Nat. Bank.	250,000	184,352	3,231,033	100	160	.....
First National Bank.	3,000,000	2,326,857	47,040,826	100	290	295
First Nat. Englewood	100,000	19,590	491,998	100	95	.....
Foreman Bros Bg. Co.	500,000	600,247	2,191,324	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	104,541	3,713,702	100	110	115
Hibernian Banking Association.....	222,000	302,629	6,385,993	100	200	.....
Home Savings Bk...	100,000	15,823	752,321	....	.....	.....
Lincoln Nat. Bank..	200,000	19,615	775,325	100	75	85
Merchants' Nat. Bk..	1,000,000	1,703,711	13,370,443	100	300	.....
Metrop'litan Nat. Bk.	2,000,000	1,210,456	17,756,003	100	180	181
Milwaukee Avenue State Bank.....	250,000	96,683	1,191,156	100	103	109
Nat. Bk. of Republic.	1,000,000	157,680	11,421,680	100	109	111
Nat. Live Stock Bk..	1,000,000	1,061,001	5,408,817	100	250	260
N. Western. Nat. Bk.	1,000,000	569,130	7,793,389	100	150	165
Oakland Nat. Bank..	50,000	33,076	447,541	100	145	.....
Prairie State Bank..	250,000	23,854	3,017,021	100	.....	.....
Produce Exch'ge Bk.	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	111,882	1,211,299	....	.....	.....
State Bk. of Chicago.	500,000	317,344	4,912,713	100	200	205
Union Nat. Bank....	2,000,000	333,435	13,573,837	100	132	135
Western State Bank.	300,000	10,889	532,153	100	....	90
American Trust & Savings Bank.....	1,000,000	188,736	10,265,549	100	102	103
Chandler Mort. Co...	201,000	8,703	249,436	....	.....	.....
Equitable Trust Co..	500,000	196,654	1,261,869	100	130	135
Garden City Banking & Trust Co.....	500,000	83,577	2,352,260	100	98	101
Illinois Trust & Savings Bank	3,000,000	3,350,815	61,286,716	100	500	.....
Merchants' L. & T. Co.	2,000,000	1,708,778	20,201,076	100	262	270
Northern Trust Co...	1,000,000	835,408	16,391,706	100	350	.....
Royal Trust Co.....	500,000	250,194	2,525,812	100	117	120
Union Trust Co.....	500,000	1,067,689	4,512,398	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	§ 31,050	521,836	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 32,229	399,698	100	.....	.....
People's Bank.....	125,000	§ 35,624	490,230	100	.....	.....
Rockford Nat. Bank.	100,000	§ 107,122	500,016	100	.....	.....
Third Nat. Bank.....	100,000	§ 78,067	732,801	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 124,515	1,262,461	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 45,160	731,251	100	135	150
First Nat. Bank.....	500,000	§ 128,693	1,603,141	100	90	95
German Bank.....	250,000	1,688	278,322	62½	75	85
Old Nat. Bank.....	500,000	§ 139,242	1,999,815	100	110	115
INDIANAPOLIS.						
Capital Nat. Bank..	300,000	§ 88,379	1,975,807	100	111	113
Fletcher's Nat. Bank	500,000	§ 114,584	6,496,092	100	.....	.....
Indiana Nat. Bank..	300,000	§ 777,773	5,439,395	100	.....	300
Merchants' Nat. Bk.	1,000,000	§ 173,654	4,183,504	100	131	133
State Bk of Indiana.	200,000	14,000	377,675	100	.....	80
Indiana Trust Co....	810,900	§ 74,511	922,900	100	112	115
Marion Trust Co....	300,000	§ 37,554	693,543	....	60	62½
Union Trust Co	600,000	§ 138,659	774,039	100	132	134
TERRE HAUTE.						
First National Bank.	300,000	§ 216,710	1,119,664	100	†.....	200
National State Bank	200,000	§ 70,542	644,715	100	†.....	110
Vigo Co. Nat. Bank.	150,000	§ 48,197	958,062	100	†.....	110
Terre Haute Tr'st Co	100,000	§ 22,055	51,979	100	†.....	100
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 110,777	1,175,340	100	140	145
Davenport Nat. Bk..	100,000	§ 37,785	370,118	100	100	105
Davenport Sav. Bank	250,000	§ 111,486	2,576,658	100	190	200
Farm. & Mech. Bank.	100,000	§ 7,926	512,442	100	105	107
First Nat. Bank.....	200,000	§ 74,514	768,969	100	135	140
German Savings Bk.	500,000	§ 220,391	5,019,489	100	195	200
Iowa National Bank.	100,000	§ 21,368	900,281	100	125	130
Scott Co. Sav. Bank.	250,000	§ 55,775	2,164,198	100	190	195
Union Savings Bank	60,000	§ 15,563	486,754	100	105	110
DES MOINES—						
Capital City State Bk	100,000	§ 24,111	442,173	100	.....	.....
Central State Bank.	50,000	§ 10,952	362,579	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 114,655	1,984,081	100	.....	.....
Des Moines Nat. Bk	300,000	§ 28,883	2,543,581	100	.....	.....
Iowa National Bank.	100,000	§ 5,552	516,000	100	.....	.....
Valley Savings Bank	50,000	§ 9,698	339,117	...	.....	.....
Valley Nation'l Bank	200,000	§ 116,391	1,583,588	100	.....	.....
Security L. & Tr. Co.	50,000	§ 125,284	255,559	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 10,990	341,366	100	90	100
Dubuque Nat. Bank.	100,000	§ 25,800	385,215	100	.....	85
First National Bank.	200,000	§ 35,747	1,165,458	100	*.....	100
German Bank.....	150,000	§ 25,936	553,435	100	*.....	90
Ger. Tr. & Sav. Bank	100,000	§ 4,149	473,671	100	*.....	90
Second Nat'l Bank..	400,000	§ 75,006	1,436,034	100	120	125
Iowa Trust & Savings Bank.....	300,000	§ 48,328	1,571,145	100	120	125
KENTUCKY.						
COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 52,841	766,751	100	120	125
Far. & Traders' Nat.	300,000	§ 157,661	891,347	100	175	180
First Nat. Bank.....	300,000	§ 82,333	1,158,908	100	135	150
German Bank..	350,000	§ 96,070	656,447	100	115	120
Covington Trust Co.	100,000	1,267	59,319	100	100	105
LEXINGTON -						
Central Bank.....	200,000	§ 13,313	192,337	100	.....	80
Fayette Nat. Bank..	300,000	§ 237,188	771,398	100	190	195
First Nat. Bank.....	400,000	§ 107,609	542,371	100	112½	115
Lexington City Nat. Bank.....	200,000	§ 61,173	860,468	100	125	127

*Last sale. †Book value ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 22,640	250,392	100	.....	102
Phœnix Nat. Bank..	150,000	§ 54,078	426,263	100	104	106
Second Nat. Bank...	150,000	§ 5,121	395,926	100	90	92
Third Nat. Bank.....	100.000	§ 6,982	92,741	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	§ 62,001	3,370,795	100	108	110
Bank of Commerce..	800,000	§ 301,081	4,129,128	100	163	165
Bank of Kentucky...	1,645,100	§ 1168732	2,727,732	100	190	200
Bank of Louisville...	390,000	§ 50,369	399,699	100	70	75
Citizens' Nat. Bank..	500,000	§ 123,591	3,445,419	100	130	133
First Nat. Bank.....	500,000	§ 314,532	2,259,702	100	138	145
German Bank.....	250,000	§ 258,666	3,229,091	100	225	.....
Ger. Insurance Bank.	249,500	300,000	3,451,930	50	190	.....
German Security Bk.	179,000	§ 75,270	712,464	100	120	125
Louisville Nat. Banking Co.....	250,000	§ 5,401	1,679,442	100	100	101
Louisville City N. B.	200,000	§ 11,113	227,424	100	.....	40
Southern Nat. Bank.	250,000	§ 2,240	866,910	100	100	103
Third Nat. Bank....	200,000	§ 63,085	956,480	100	100	103
Union Nat. Bank....	500,000	§ 141,083	4,580,282	100	135	140
Western Bank.....	250,000	58,002	887,435	100	.....	105
Columbia Finance & Trust Co.....	1,000,000	§ 172,295	1,700,000	100	129	130
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	673,540	100	218	220
Louisville Trust Co..	806,100	§ 107,239	835,000	100	125	128
NEWPORT—						
German Nat. Bank..	100,000	§ 56,903	710,885	100	130	145
Newport Nat. Bank.	100,000	§ 6,675	349,527	100	100	110

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	51,000	3,000,000	100	130	135
Citizens' Bank of La.	380,200	§ 107,415	909,152	100	97	103
Germania Nat. Bank	300,000	§ 86,185	1,122,519	100	99	102
Germania Sav. Bk...	100,000	§ 330,375	2,630,261	100	365	500
Hibernia Nat. Bank.	300,000	§ 451,252	3,508,030	100	215	230
Louisiana Nat. Bank	500,000	§ 263,736	3,786,250	100	125	.....
Metropolitan Bank..	250,000	§ 65,571	1,213,503	100	115	125
New Orleans Nat. Bk.	200,000	§ 864,955	3,685,706	100	500	550
People's Bank.....	250,000	§ 32,391	819,044	50	86	.....
Provident Savings & Safe Deposit Bank.	100,000	§ 7,130	411,655	100	90	.....
State National Bank	300,000	§ 101,575	1,789,492	100	109	116½
Teutonia Bank.....	100,000	§ 8,953	354,397	100	106½	112½
Union Nat'l Bank...	300,000	§ 18,094	1,076,250	100	90	92½
U. S. Trust & Sav. Bk.	100,000	§	152,120	100	89½	92½
Whitney Nat. Bank.	400,000	§ 102570	4,723,135	100	375	450

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	§ 149,994	589,395	100	100	103
Casco Nat. Bank.....	800,000	§ 281,870	1,995,843	100	108	110
Chapman Nat. Bank.	100,000	§ 26,427	817,931	100	.....	100
Cumberland Nat. Bk.	150,000	§ 37,060	356,247	100	100	102
First National Bank.	1,000,000	§ 212,482	1,698,362	100	99	100
Merchants' Nat. Bk..	300,000	§ 277,507	798,849	75	102	105
Nat. Traders' Bank..	300,000	§ 84,709	319,052	100	97	100
Portland Nat. Bank.	300,000	§ 104,326	1,989,599	100	101	103
Portland Trust Co...	200,000	§ 130,000	1,000,000	100	145	*150

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 90,650	2,116,399	100	.....	112
Canton Nat. Bank...	100,000	§ 21,661	356,331	100	88	91
Citizens' Nat. Bank.	500,000	§ 747,419	2,397,291	10	23	.....
Com. & Farm. N. Bank	512,560	§ 151,024	1,022,768	100	120	122
Commonwe'lth Bank	100,000	§ 13,048	667,175	....	.....	.....
Continental N. Bank	300,000	§ 45,361	661,224	100	95	.....
Drov. & Mec's N. Bank	300,000	§ 305,768	3,598,318	100	250	.....
Equitable Nat. Bank	500,000	§ 112,835	1,297,169	100	110	.....
Farm. & Mer. N. Bank	650,000	§ 386,231	2,441,389	40	62	.....
First National Bank.	555,000	§ 276,730	1,951,731	100	147	150
German-Amer. Bank	300,000	§ 93,266	493,705	100	105	.....
Ger. B'nk of Balt. City	400,000	§ 144,480	762,444	100	110	.....
Manufact'rs' N. Bank	500,000	§ 73,730	1,008,763	100	90	91
Merchants' N. Bank.	1,500,000	§ 654,283	8,825,397	100	149	.....
Nat. Bank of Balt'ore	1,210,700	§ 435,337	2,320,271	100	126	127
Nat. Bank of Com'rce	300,000	§ 113,721	1,387,168	15	18	.....
Nat. Exchange Bank	600,000	§ 227,574	3,201,773	100	134	.....
Nat. Howard Bank..	230,000	§ 47,752	674,352	10	11	11¾
Nat. Marine Bank...	400,000	§ 139,160	1,640,051	30	37	.....
Nat. Mechanics' Bank	1,000,000	§ 671,734	7,811,765	10	28	.....
Nat. Un. Bank of Md	900,000	§ 236,437	2,084,623	75	.....	87¾
Old-Town Bank.....	150,000	§ 161,840	970,063	10	17	18½
People's Bank.....	225,000	§ 16,793	379,763	20	17	.....
Second Nat. Bank...	500,000	§ 586,107	1,069,975	100	184	187
Third National Bank	500,000	§ 85,559	2,262,704	100	95	.....
Traders' Nat. Bank..	230,000	§ 33,590	176,632	100	.....	100
Western Nat. Bank..	500,000	§ 396,918	2,648,282	20	39	40
Baltimore Trust & Guarantee Co.....	1,000,000	§1343452	3,211,101	100	350	355
Citizens' Trust Co...	‡2,000,000	500,000	.....	...	135	138
Continental Tr. Co..	‡2,000,000	2,000,000	.....		175	176
Guard. Tr. & Dep. Co.	‡2,000,000	225,000	555,565	100	128	129
Maryland Tr. Co....	1,500,000	§1610728	2,303,853	100	275	277
Mercantile Trust & Deposit Co. of Balt	2,000,000	§3070763	6,778,757	50	250	255
Realty Trust Co.....	1,000,000	250,000	.....	50	58	62
FREDERICK—						
Central Nat. Bank...	120,000	§ 45,930	135,786	25	32½	.....
Citizens' Nat. Bank..	100,000	§ 170,684	1,597,672	100	280	.....
Farmers & Mechanics' Nat. Bank.....	125,000	§ 62,378	519,148	25	33	33½
First Nat. Bank.....	100,000	§ 12,292	157,890	100	.....	100
Franklin Sav. Bank.	a110,420	§ 13,317	149,528	100	111	.....
Frederick Co. Nat. Bk	150,000	§ 59,823	190,321	15	21	.....
Frederick-Town Sav. Institution.....	a171,177	§ 54,655	792,125	100	165	.....

a This is the so-called "Weekly Dep'sits" now forming capital on which dividends are paid.

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of national banks includes undivided profits.					
BOSTON—	$	$	$			
Atlantic Nat. Bank..	750,000	334,480	2,041,000	100	121⅞	.....
Atlas Nat. Bank.....	1,500,000	517,217	4,278,000	100	116	.....
Blackstone Nat. Bk.	1,000,000	40,905	2,035,000	100	76	78
Boylston Nat. Bank.	700,000	292,979	1,648,000	100	117	.....
Broadway Nat. Bk....	200,000	227,877	2,685,000	100	100	.....
Bunker Hill Nat. Bk.	500,000	426,017	1,815,259	100	195½	.....
Central Nat. Bank...	500,000	253,813	3,596,000	100	126	.....
Colonial Nat. Bank..	1,000,000	309,143	4,464,000	....	154	.....
Commercial Nat. Bk.	250,000	23,340	955,000	100	79	.....
Eliot National Bank.	1,000,000	585,856	9,780,000	100	140	.....
Faneuil Hall Nat. Bk	1,000,000	467,618	3,089,000	100	135	136
First National Bank.	1,000,000	1,041,312	5,452,000	100	186¾	.....
First Ward Nat. Bk..	200,000	154,305	969,345	100	*.....	127½
Fourth Nat. Bank...	750,000	271,175	4,221,000	100	118	.....
Freemans' Nat. Bk..	500,000	156,260	2,383,000	100	101	101¾
Globe Nat. Bank....	1,000,000	246,107	10,283,000	100	104	105½
Mass. Nat. Bank.....	800,000	60,141	2,462,000	100	75	.....
Mechanics' Nat. Bk..	250,000	118,844	1,696,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	1,880,466	12,079,000	100	164½	165½
Metrop'litan Nat. Bk.	500,000	146,718	1,260,000	100	90	.....
Monument Nat. Bk..	150,000	192,619	496,151	100	195	.....
Mt. Vernon Nat. Bk.	200,000	66,877	1,201,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	610,322	9,931,000	100	114	.....
National Bank of Commmonwealth..	1,000,000	799,620	10,424,000	100	150	.....
Nat. Bk. of Redemp..	1,000,000	460,159	13,653,000	100	121	.....
Nat. Bk. of Republic.	1,500,000	1,127,945	16,834,000	100	170	.....
Nat. Exchange Bk...	1,000,000	507,461	10,374,000	100	150	.....
Nat. Hamilton Bk...	500,000	24,597	2,459,000	100	102	.....
Nat. Hide & Leather Bank.....	1,500,000	406,893	5,310,000	100	115	.....
N. Market Bk. of Brig.	250,000	102,663	559,555	100	100	.....
National Rockland Bank of Roxbury..	300,000	186,972	1,707,043	100	112	123
Nat. Security Bank..	250,000	537,700	1,896,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,58[illegible],583	32,812,000	100	165	.....
Nat. Union Bank....	1,000,000	679,423	3,560,000	100	139	.....
Nat. Webster Bank..	1,000,000	324,602	3,330,000	100	105	.....
N. Eng. Nat. Bank ..	1,000,000	725,971	2,681,000	100	155½	.....
Old Boston Nat. Bk.	900,000	261,305	2,550,000	100	117⅛	.....
Peoples' Nat. Bank of Roxbury.....	300,000	177,829	695,504	100	124	125
Second Nat. Bank...	1,600,000	1,125,979	14,752,000	100	174¾	.....
Sh. & Leath. Nat. Bk.	1,000,000	333,80	10,825,000	100	113	.....
South End Nat. Bk..	200,000	11,138	273,026	100	80	.....
State Nat. Bank.....	2,000,000	598,422	5,038,000	100	119½	.....
Suffolk Nat. Bank...	1,000,000	435,735	2,513,000	100	110	112
Third Nat. Bank	1,500,000	239,925	11,074,000	100	99	.....
Washington Nat. Bk.	750,000	327,647	3,043,000	100	120	121
Winthrop Nat. Bank	300,000	295,712	2,854,000	100	150	.....
American Loan & Trust Co.....	1,000,000	716,754	9,852,475	100	135	.....
Bay State Trust Co..	400,000	169,935	4,267,618	100	125	.....
Beacon Trust Co....	300,000	71,074	1,448,535	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,333,202	11,917,190	100	200	.....
Columbia Trust Co..	100,000	11,035	286,976	100	100	.....
Internat'l Trust Co..	1,000,000	1,787,151	10,008,689	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	278,908	2,633,854	100	108	.....
Mattapan D. & Tr. Co.	100,000	43,668	745,238	100	.....	.....
Mercantile Tr. Co ...	250,000	48,711	2,819,660	100	110	.....
N. Engl'd Trust Co..	1,000,000	1,516,494	19,904,217	100	256	.....
Old Colony Trust Co.	1,000,000	1,793,487	25,418,433	100	350	400
Puritan Trust Co....	200,000	35,500	1,635,111	100	103	.....
State St. Trust Co ..	300,000	80,397	2,939,793	100	107	.....
U. S. Trust Co.....	200,000	178,901	2,216,913	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	99,105	368,611	100	137	140
BROCKTON—						
Brockton Nat. Bank.	100,000	§ 39,709	701,047	100	*.....	125
Home Nat. Bank....	200,000	§ 196,975	1,216,739	100	*.....	175
Plymouth Co. Safe Dep. & Trust Co...	100,000	§ 11,563	395,764	100	.....	.....
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 37,867	155,544	....	.....	.....
Charles Riv. N. Bank	100,000	§ 69,611	686,180	100	*.....	150
First Nat. Bank.....	200,000	§ 179,374	403,420	100	*.....	172
Nat. City Bk., Cam'pt	100,000	§ 73,427	320,283	....	.....	.....
Camb'ge S.D. & Tr. Co	100,000	§ 26,179	903,019	100	*.....	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k'	100,000	§ 45,959	385,030	....	*.....	118¾
Lechmere Nat. Bank	100,000	§ 82,475	182,205	...	*.....	150
CHELSEA—						
First National Bank.	300,000	§ 108,275	634,388	100	*.....	100
Winnisimmet Nat. Bk	100,000	§ 30,059	507,648	100	*.....	100
DANVERS—						
First National Bank.	150,000	§ 39,617	119,508	75	65	70
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 133,741	557,473	100	105	.....
First National Bank.	400,000	§ 238,340	633,219	100	150	.....
Massasoit Nat. Bank	300,000	§ 159,233	898,431	100	154	.....
Metacomet Nat. Bk..	500,000	§ 169,297	587,462	100	128	130
National Union Bank	200,000	§ 74,082	303,194	100	106	110
Pocasset Nat. Bank.	200,000	§ 147,795	516,228	100	145	.....
Second Nat. Bank...	150,000	§ 86,900	302,125	100	160	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 192,844	691,649	100	.....	.....
Rollstone Nat. Bank	250,000	§ 139,223	477,373	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 62,259	395,730	100	.....	.....
Wachusett Nat. Bk..	250,000	§ 194,206	878,008	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	§ 24,911	130,567	100	57	.....
First National Bank.	200,000	§ 127,073	491,637	100	160	.....
Haverhill Nat. Bank	200,000	§ 147,700	915,277	100	*.....	150
Merchants' Nat. Bk.	100,000	§ 35,411	351,500	100	118	.....
Merrimack Nat. Bank	240,000	§ 148,345	533,933	100	150	.....
Second Nat. Bank...	150,000	§ 72,863	539,169	100	155½	.....
Haverhill Safe Deposit & Trust Co...	200,000	§ 9,188	465,612	100	112	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	§ 114,404	856,118	100	105	115
Hadley Falls Nat.Bk.	200,000	§ 147,428	178,831	100	125	135
Holyoke Nat. Bank..	200,000	§ 106,200	889,540	100	150	155
Home Nat. Bank....	250,000	§ 78,943	604,012	100	110	115
Park National Bank	100,000	§ 51,848	363,445	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 22,251	399,426	100	120	.....
Bay State Nat. Bank	375,000	§ 147,708	449,386	75	115	.....
Lawrence Nat. Bank	300,000	§ 75,832	530,373	100	120	.....
Merchants' Nat. Bk.	100,000	§ 57,557	672,473	100	115	.....
Pacific Nat. Bank...	150,000	§ 38,099	454,100	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	§ 134,431	934,707	100	124	125
First National Bank.	250,000	§ 168,167	491,027	100	140	145
Merch. Nat. Bank...	400,000	§ 290,795	783,149	100	148	150
Old Lowell Nat. Bk.	200,000	§ 68,331	465,720	100	117	118
Prescott Nat. Bank..	300,000	§ 117,086	661,700	100	114	116
Railroad Nat. Bank.	400,000	§ 133,249	687,511	100	128	130
Traders' Nat. Bank..	200,000	§ 119,448	2,396,852	100	125	.....
Wamesit Nat. Bank.	250,000	§ 83,431	340,578	100	.....	120
Lowell Trust Co.....	125,000	§ 34,759	502,171	100	94	96
Middlesex Trust Co..	100,000	§ 3,987	288,845	100	.....	90
LYNN—						
Central Nat. Bank..	200,000	§ 128,452	591,664	100	145	150
First National Bank.	500,000	§ 229,665	724,370	100	120	125
Lynn National Bank	100,000	§ 156,596	558,023	100	220	225
Manufac's Nat. Bank	200,000	§ 52,276	449,865	100	85	90
National City Bank.	200,000	§ 172,779	723,247	100	140	150
Nat. Security Bank..	100,000	§ 136,008	658,201	100	200	225
Lynn Safe Deposit & Trust Co.....	100,000	§ 97,805	896,186	100	170	175
Security Safe Dep. & Trust Co.....	200,000	§ 91,972	1,029,078	100	130	135
NEW BEDFORD—						
First National Bank.	1,000,000	§ 286,037	841,225	100	127½	.....
Mech. National Bank	600,000	§ 187,317	1,413,683	100	140	.....
Merch. Nat'l Bank...	1,000,000	§ 642,471	1,440,474	100	197	.....
New Bedford S. Dep. & Tr. Co.....	200,000	§ 14,442	555,543	100	91	.....
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 70,323	260,526	100	110	114
Warren Nat. Bank..	250,000	§ 113,953	346,993	100	122	127
SALEM—						
Asiatic Nat. Bank...	315,000	§ 102,845	391,713	30	27	29
First National Bank.	300,000	§ 79,763	368,632	100	75	85
Mercantile Nat. Bank	200,000	§ 65,051	414,983	100	100	103
Merchants' Nat. Bank	200,000	§ 107,341	564,158	50	65	65½
Naumkeag Nat. Bank	500,000	§ 314,518	392,363	100	120	125
Salem Nat. Bank....	300,000	§ 77,234	404,06	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	§ 38,537	594,581	100	.....	.....
Chapin Nat. Bank...	500,000	§ 148,431	1,454,041	100	120	125
Chicopee Nat. Bank.	400,000	§ 180,248	1,748,424	100	150	160
City National Bank..	250,000	§ 139,164	1,114,712	100	140	147
First National Bank.	400,000	§ 93,689	562,289	100	105	115
John Hancock Nat..	250,000	§ 83,148	457,053	100	105	115
Pynchon Nat. Bank.	200,000	§ 110,573	1,640,608	100	130	140
Second Nat. Bank...	300,000	§ 196,99	692,558	100	130	135
Springfield Nat. B'k	200,000	§ 172,914	2,063,299	100	160	180
Hampden L'n&Tr.Co	100,000	§ 13,138	1,358,777	100	120	135
Third Nat. Bank.....	500,000	§ 465,437	1,690,453	100	215	225
Springfield Safe Deposit & Tr. Co.....	500,000	§ 204,280	2,533,809	100	140	150
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 217,153	524,729	100	*	123
Machinists' Nat. Bk.	200,000	§ 133,540	483,789	100	160	164
Taunton Nat. Bank.	600,000	§ 215,571	571,932	100	*.....	154
WORCESTER—						
Central Nat. Bank ...	300,000	§ 121,871	1,307,772	100	.....	130
Citizens' Nat. Bank.	150,000	§ 75,862	1,334,411	100	150	.....
City National Bank.	400,000	§ 194,972	1,776,430	100	142½	.....
First Nat. Bank	300,000	§ 226,598	2,828,284	100	.....	197½
Mechanics' Nat. Bk	200,000	§ 56,028	919,540	100	99.	100
Quinsigam'd Nat.Bk	250,000	§ 147,345	1,401,348	100	140	.....
Worcester Nat. Bank	250,000	§ 214,145	2,304,646	100	170	180
Worc. S. D. & Tr. Co.	200,000	§ 140,140	2,516,386	100	145	150

MICHIGAN.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BAY CITY—						
Bay City Bank.....	150,000	§ 78,732	1,132,676	100	130	150
Bay County Sav. Bk.	50,000	§ 25,937	488,585	.....	130	165
Commercial Bank...	100,000	§ 2,882	310,209	100	65	80
First National Bank.	200,000	§ 13,861	581,127	100	75	85
Old Second Nat. Bk.	300,000	§ 31,101	916,604	100	95	105
DETROIT—						
Am. Exch. Nat. Bk..	400,000	§ 121,629	2,589,192	100	.....	115
Central Sav. Bank..	100,000	§ 18,952	450,883	100	100	105
Citizens' Sav. Bank.	200,000	§ 73,307	1,331,701	100	*.....	92
City Sav. Bank.....	150,000	§ 20,062	2,341,435	100	80	90
Commercial Nat. Bk.	500,000	§ 159,387	3,067,922	100	.....	130
Detroit Nat. Bank...	1,000,000	§ 246,600	6,393,889	100	131	136
Detroit Riv. Sav. Bk.	100,000	§ 22,857	504,758	100	...	95
Detroit Sav. Bank...	200,000	§ 408,811	5,659,470	100	250	.....
Dime Sav. Bank.....	200,000	§ 50,055	2,098,751	100	.....	115
First National Bank.	500,000	§ 131,406	4,791,918	100	.....	167½
German-Am. Bank..	100,000	§ 23,718	1,181,032	100	110	.....
Home Sav. Bank....	200,000	§ 53,988	1,680,730	100	105	110
McLellan & A. Sav..	150,000	§ 14,651	531,317	100	100	.....
Mechanics' Bank....	100,000	§ 31,288	1,263,240	100	.....	.....
Michigan Sav. Bank.	150,000	§ 45,445	1,421,922	100	110	115
Peninsular Sav. Bk..	300,000	§ 102,453	2,815,905	100	.....	100
People's Sav. Bank..	500,000	§ 216,971	6,644,588	1000	1050	1150
Preston Nat. Bank..	700,000	§ 127,120	3,924,500	100	.....	103
State Sav. Bank.....	500,000	§ 212,096	7,133,713	100	200	205
Union Nat. Bank....	200,000	§ 19,057	675,994	100	90	100
Union Trust Co.....	500,000	§ 107,931	308,144	100	120	.....
Wayne Co. Sav. Bk..	150,000	§ 536,900	8,210,852	100	405	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	§ 14,573	485,510	100	.....	95
Fourth Nat. Bank...	300,000	§ 61,344	1,661,056	100	.....	120
Gr. Rapids Nat. Bk..	500,000	§ 146,749	988,141	100	115	118
Gr. Rapids Sav. Bk..	150,000	§ 35,844	1,337,910	50	110	112

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent Co. Sav. Bank.	50,000	§ 67,716	2,007,957	50	.....	240
National City Bank..	500,000	§ 127,658	1,169,078	100	110	112
Old National Bank..	800,000	§ 204,339	2,384,426	100	120	125
People's Savings Bk.	100,000	§ 29,805	1,286,189	100	110	115
State Bk.of Michigan	150,000	§ 27,652	673,554	50	.....	100
Michigan Trust Co...	200,000	§ 100,151	364,604	100	150	155
Peninsular Trust Co.	100,000	§ 20,403	100,144	100	.....	115
SAGINAW—						
Bank of Saginaw....	200,000	§ 106,873	1,946,896	100	150	160
Commercial Nat. Bk.	100,000	§ 60,556	502,568	100	140	145
Peoples' Savings Bk. of East Saginaw...	50,000	§ 28,750	483,979	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 52,355	430,144	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 70,676	1,895,990	100	.....	150
Second Nat. Bank...	200,000	§ 311,172	2,702,040	100	265	275

MINNESOTA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
DULUTH—						
American Exch. Bk.	500,000	§ 35,562	3,391,768	100	102	105
Commercial Bkg. Co.	25,000	§ 2,501	210,000	P	rivate	Bank
First National Bank.	500,000	§ 267,884	3,040,626	100	115	125
St. Louis Co. Bank..	50,000	11,000	65,000	P	rivate	Bank
Duluth Trust Co.....	125,800	3,318	103,852	100	25	60
MINNEAPOLIS—						
First National Bank.	1,000,000	§ 91,167	5,269,035	100	98	100
Flour City Nat. B'k..	500,000	§ 103,307	1,165,951	100	96	100
German - American Bank.	60,000	§ 16,219	451,047	100	.....	.....
Germania Bank.....	50,000	§ 1,121	116,264	100	.....	.....
Hennepin Co.Sav.Bk	100,000	§ 22,596	2,041,575	100	.....	.....
Metropoltan Bank..	200,000	§ 38,240	735,088	100	.....	90
Nat'l Bank of Commerce.....	1,000,000	§ 174,369	2,844,894	100	101	.....
Nicollet Nat. Bank..	250,000	§ 76,353	1,596,251	100	100	105
Northwestern Nat'l Bank.....	1,000,000	§ 322,666	5,328,175	100	141	.....
People's Bk.of Minn.	76,000	§ 9,498	177,100	100	.....	.....
St.Anthony Falls Bk.	125,000	§ 12,841	514,567	100	.....	.....
Security Bank.....	1,000,000	§ 158,571	4,949,866	100	63	70
Swedish - American National Bank....	250,000	§ 24,571	1,176,396	100	.....	.....
Minnesota Loan & Trust Co.....	500,000	54,465	403,637	100	50	55
ST. PAUL—						
Capital Bank.....	100,000	§ 34,203	564,250	100	100	105
First National Bank.	1,000,000	§ 800,060	6,315,727	100	200	203
Merchants' N. Bank.	1,000,000	§ 38,650	3,640,529	100	¶ 71	.....
National German-American Bank...	1,000,000	§ 62,436	4,637,005	100	71	75
St. Paul Nat. Bank..	600,000	§ 4,493	1,396,731	100	75	.....
Scandinavian American Bank.....	100,000	§ 27,888	814,761	100	115	121
Second Nat. Bank...	200,000	§ 143,555	1,909,634	100	.....	200
State Bank.....	50,000	§ 2,427	143,278	....	.....	20
Union Bank.....	100,000	§ 24,949	425,955	100	120	.....
St. Paul Title Insurance & Trust Co...	500,000	8,140	56,917	100	25	.....
St. Paul Trust Co....	250,000	20,995	71,904	100	20	.....
Security Trust Co....	264,226	2,710	26,526	100	.....	20

MISSOURI.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KANSAS CITY—						
American Nat. Bank	250,000	§ 56,881	1,807,180	100	82½	87½
Bank of Grand Ave.	50,000	§ 1,178	194,014	100	.....	100
First National Bank.	250,000	§ 292,700	8,869,999	100	220	225
Inter-State National Bank, Kansas.....	1,000,000	§ 408,639	3,441,231	100	130	132
Kan. City State Bank	200,000	§ 15,551	779,831	100	.....	65
Mechanics' Bank....	50,000	5,828	176,180	100	92	95
Nat. Bank of Commerce.....	1,000,000	§ 457,472	19,887,452	100	125	128
New England National Bank	200,000	§ 60,882	1,752,970	100	132	135
Union Nat. Bank....	600,000	§ 161,158	6,712,350	100	118	120
Western Exch'ge Bk.	100,000	§ 1,946	461,082	100	135	140
Guardian Trust Co..	2,500,000	§ 1250000	.....	100	85	90
ST. JOSEPH—						
Central Savings Bk.	50,000	In receiver's hands.		100	.....	.....
First Nat. Bank of Buchanan Co.....	250,000	§ 28,416	1,912,043	100	95	100
German-American Bank.....	100,000	§ 16,965	939,893	100	70	80
Merchants' Bank....	200,000	§ 10,616	1,041,134	100	90	100
National Bank of St. Joseph.....	100,000	§ 112,622	2,898,421	100	300	.....
Park Bank.....	40,000	§ 5,907	155,044	100	100	105
Tootle, Lemon & Co.	50,000	§ 43,187	2,228,895	Pri	vate b	ank.
ST. LOUIS—						
American Exchange Bank.....	500,000	§ 380,873	3,474,070	50	93¼	95
Boatmen's Bank....	2,000,000	§ 851,952	8,995,635	100	190	192
Bremen Bank.....	100,000	§ 192,378	1,262,423	100	230	235
Continental Nation'l Bank.....	1,000,000	§ 352,191	10,038,578	100	155	156
Fourth Nat. Bank...	1,000,000	§ 745,695	5,172,262	100	200	204
Franklin Bank.....	600,000	§ 136,994	3,353,748	100	155	160
German-American Bank.....	150,000	§ 830,609	3,061,536	100	775	825
German Savings Institution	250,000	§ 500,335	5,027,869	100	290	300
International Bank of St Louis.....	200,000	§ 83,169	1,136,547	100	129	139
Jefferson Bank.....	100,000	36,232	368,374	100	100	105
Lafayette Bank.....	100,000	402,633	2,729,206	100	350	370
Mechanics' Bank....	1,000,000	§ 764,269	5,669,384	100	187½	190
Merchants' Laclede National Bank.....	1,400,000	§ 165,114	11,387,494	100	146½	148½

*Last sale. †Book value ‡Part paid in. §Including undivided profit. ¶ Assessment 45% paid.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	a3,000,000	b1087704	30,170,558	100	240	243
Northwestern Savings Bank	200,000	§ 120,934	1,827,672	100	140	145
State National Bank	2,000,000	§ 460,637	7,403,002	....	157	160
South'n Com. & Sav.	100,000	9,870	239,002	100	90	100
South Side Bank	200,000	§ 49,541	656,170	100	115	120
Third National Bank	1,000,000	§ 230,355	11,370,869	100	139	140
Lincoln Trust Co	500,000	§ 68,874	866,678	100	145	146
Mississip. Val'y Tr. Co	3,000,000	§1140617	10,719,884	50	131	132
St. Louis Safe Deposit & Savings Bank.	200,000	§ 50,110	1,087,491	100	135	140
St. Louis Trust Co	2,500,000	§ 666,166	7,515,628	100	185	187
Union Trust Co	1,000,000	§ 539,706	7,041,753	100	200	202

a Capital to be increased to $5,000,000.
b Surplus to be increased to $3,087,704.

NEBRASKA.

LINCOLN—						
American Exchange Nat. Bank	200,000	In liquidation.		100	.....	.....
Columbia Nat. Bank.	100,000	§ 15,400	551,628	100	.....	.....
First National Bank.	200,000	§ 17,560	2,188,377	100	.....	.....
Merchants' Trust Co.	100,000	.....	.....	100	.....	.....
Security Invest'nt Co	200,000	.....	.....	100	.....	.....
OMAHA—						
Commercial N. Bank	400,000	§ 59,604	1,052,677	100	.....	.....
First National Bank.	500,000	§ 204,117	6,356,966	100	.....	.....
Merchants' N. Bank.	500,000	§ 109,519	2,533,783	100	.....	.....
Nat'l Bank of Commerce	300,000	§ 1,915	257,022	100	.....	.....
Nebraska Nat. Bank.	400,000	§ 50,012	1,581,951	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	§ 42,502	219,310	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 122,244	5,165,253	100	.....	.....
Union National Bank	250,000	§ 13,130	541,814	100	.....	.....
United States National Bank	400,000	§ 43,764	2,712,471	100	.....	.....
Equitable Trust Co.	175,000	.....	.....	100	.....	.....
Fidelity Trust Co	50,000	13,000	.....	100	.....	.....
Rochester L. & B. Co.	100,000	30,000	.....	100	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	§ 28,407	578,774	100	.....	.....
South Omaha Nat. Bk	100,000	§ 122,120	1,171,703	100	.....	.....
Union Stock Yards National Bank	200,000	§ 161,129	2,429,668	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 149,881	1,128,012	100	*.....	165
First National Bank.	150,000	§ 73,783	316,876	100	*.....	139½
Manches'r Nat. Bank	150,000	§ 93,413	980,277	100	*.....	270½
Merchants' N. Bank.	150,000	§ 66,521	447,834	100	*.....	120
Second Nat. Bank	100,000	§ 31,032	153,854	100	*.....	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank	100,000	§ 40,622	640,073	100	*.....	80
First National Bank.	200,000	§ 162,038	785,852	100	*.....	140
National State Bank	260,000	§ 274,939	2,637,042	50	*.....	83½
Camden Safe Dep. & Trust Co	100,000	§ 327,159	3,775,861	25	*.....	120
Central Trust Co.	100,000	§ 63,987	709,189	25	*.....	25
N. J. Tr. & S. D. Co.	200,000	§ 23,960	1,020,313	100	*.....	53
ELIZABETH—						
Citizens' Bank	100,000	§ 19,308	334,644	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 56,834	276,491	50	180	.....
First National Bank.	200,000	§ 167,989	728,081	100	*.....	163
National State Bank	350,000	§ 401,997	1,291,791	50	*.....	206
HOBOKEN—						
First National Bank.	110,000	§ 433,600	1,821,200	25	125	130
Hud. Tr. & Sav. Inst.	125,000	§ 125,553	3,021,457	100	350	375
Second Nat. Bank	125,000	§ 86,800	836,600	100	155	160
JERSEY CITY—						
First National Bank.	400,000	§ 738,251	5,705,000	100	.....	.....
Hudson Co. Nat. Bk.	250,000	§ 534,340	1,796,200	100	.....	.....
Second Nat. Bank	250,000	§ 3[illegible]6,499	1,142,400	100	.....	.....
Third Nat. Bank	200,000	§ 20[illegible],865	873,800	100	.....	.....
N. J. Tit. Gu. & Tr. Co.	200,000	§ 342,555	3,681,526	100	.....	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 720,849	3,956,937	50	200	.....
German Nat. Bank	200,000	§ 244,2[illegible]4	1,675,015	100	225	.....
Manufact'rs N. Bank	250,000	§ 132,809	1,032,285	100	150	.....
Merchants' N. Bank.	200,000	§ 200,534	2,104,465	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 478,479	2,456,904	50	100	.....
National State Bank.	500,000	§ 340,918	1,973,458	50	87½	.....
Newark City N. Bank	500,000	§ 326,009	2,084,884	50	87½	.....
North Ward N. Bank	200,000	§ 168,572	1,302,174	100	175	.....
Second Nat. Bank	300,000	§ 117,750	1,058,796	100	140	.....
State Banking Co. of Newark	100,000	§ 111,416	1,384,295	100	175	.....
Fidelity Trust Co.	500,000	§ 199,954	4,788,412	100	250	275
PATERSON—						
First National Bank.	400,000	§ 426,794	2,330,620	100	325	.....
Paterson Nat. Bank.	300,000	§ 160,431	1,803,587	100	170	.....
Second Nat. Bank	150,000	§ 146,953	1,046,268	50	.....	.....
Paterson Sav. Inst'n	250,000	517,000	5,778,473	100	625	.....
Paterson Safe Deposit & Trust Co.	100,000	§ 70,288	1,335,330	100	200	.....
Silk City Safe Deposit & Trust Co	100,000	§ 14,981	347,534	100	145	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	§ 91,169	727,759	100	106	108
First National Bank.	500,000	§ 313,672	722,583	100	150	155
Mechanics' Nat. Bk.	500,000	§ 354,837	2,062,146	50	82	85
Trenton Banking Co.	500,000	§ 421,847	1,535,720	50	81	81½
Trenton Trust & Safe Deposit Co	150,000	§ 15,265	1,256,833	100	110	.....

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 74,890	2,602,188	100	112	116
Albany County Bank	250,000	§ 67,204	1,305,669	100	160	.....
First National Bank.	200,000	§ 124,237	700,925	100	142	.....
Mech'nics & F'rmers'	250,000	§ 946,560	1,164,378	100	465	.....
Merchants' Nat. Bk.	200,000	§ 216,943	767,721	50	170	.....
Nat. Commercial Bk.	300,000	§ 814,280	5,605,767	100	390	.....
Nat. Exchange Bank	300,000	§ 79,334	1,227,650	100	110	115
N. Y. State Nat. Bk.	250,000	§ 373,858	5,820,384	100	225	.....
Park Bank	100,000	§ 30,000	596,621	100	135	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 79,523	801,062	25	253¾	271½
Nat. Bank of Auburn	200,000	§ 86,718	669,981	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 47,338	400,932	100	100	.....
First National Bank.	200,000	§ 69,248	740,197	100	110	.....
People's Bank	100,000	§ 11,856	169,047	100	.....	.....
Susquehanna Valley	100,000	§ 25,599	365,556	100	.....	.....
Strong State Bank	100,000	§ 67,553	544,322	100	135	.....
Binghamton Tr. Co.	300,000	§ 168,494	1,728,136	100	135	.....
BROOKLYN—*Prices are per cent, not per share. Surplus includes undivided profits.*						
Bedford Bank	150,000	121,688	1,305,700	100	210	.....
Broadway Bank	100,000	152,200	1,450,300	100	190	.....
Brooklyn Bank	300,000	163,757	1,276,900	100	.....	132
Eighth Ward Bank	100,000	37,315	301,300	100	.....	95
Fifth Ave. Bank	100,000	57,216	537,000	100	105	110
First National Bank.	300,000	507,501	4,846,000	100	325	.....
German-Am. Bank	100,000	17,290	105,142	100	90	100
Hamilton Bank	100,000	56,474	499,811	100	105	.....
Kings County Bank	150,000	60,278	814,600	100	.....	112
Manufacturers' Nat. Bank	252,000	428,587	2,745,800	30	250	260
Mechanics' Bank	500,000	406,171	3,150,300	50	212	.....
Mech. & Traders' Bk	100,000	197,400	851,900	100	250	270
Nassau Nat. Bank	300,000	550,000	3,860,000	100	285	.....
National City Bank	300,000	544,865	3,194,000	50	275	.....
North Side Bank	100,000	107,000	607,400	100	175	.....
People's Bank	100,000	121,373	906,600	50	195	205
Schermerhorn Bank	100,000	62,600	577,400	100	140	.....
Seventeenth Wd. Bk	100,000	70,700	391,600	100	100	110
Sprague Nat. Bank	200,000	218,347	1,025,000	100	190	.....
Twenty-sixth Wd. Bk.	100,000	54,992	499,800	100	140	145
Union Bank,	100,000	56,056	285,600	100	.....	139
Wallabout Bank	100,000	37,431	674,800	100	100	104
[*For detailed statement Brooklyn Trust Cos. see* CHRONICLE *July 22 1899,—pp. 183 to 186.*]						
Brooklyn Trust Co.	1,000,000	1,632,955	11,446,549	100	415	.....
Flatbush Trust Co	200,000	100,000	....	100	.....	.....
Franklin Trust Co.	1,000,000	1,202,288	7,063,460	100	312	.....
Hamilton Trust Co.	500,000	644,306	5,290,468	100	260	265
Kings Co. Trust Co.	500,000	917,007	6,921,082	100	348	.....
Long I. Loan & Tr. Co.	500,000	517,396	3,204,461	100	255	.....
Manuf'rs' Trust Co.	500,000	752,485	4,796,920	100	300	.....
Nassau Trust Co	500,000	351,493	3,292,227	100	180	.....
People's Trust Co.	1,000,000	1,298,252	9,576,194	100	311	330
Williamsburg Tr. Co.	700,000	354,431	1,191,300	....	230	.....
BUFFALO—						
Bank of Buffalo	500,000	§ 530,098	3,988,712	100	200	225
Buffalo Commercial	250,000	§ 80,623	1,485,553	100	105	120
Citizens' Bank	100,000	§ 145,576	1,422,589	100	.....	195
City National Bank.	300,000	§ 165,901	2,047,462	100	.....	100
Columbia Nat. Bank	200,000	§ 36,430	1,148,116	100	.....	105
German-American	200,000	§ 147,674	1,968,941	100	1100	120
German Bank	100,000	§ 475,640	3,763,413	1000	4500	5000
Man'f'rs' & Traders'.	900,000	§ 549,503	6,219,339	50	.....	70
Marine Bank	200,000	§ 851,151	7,011,961	100	500	.....
Merchants' Bank	300,000	§ 163,568	1,419,181	100	.....	127
Metropolitan Bank	200,000	§ 66,758	1,072,941	100	.....	120
Niagara Bank	100,000	§ 10,709	753,784	100	.....	100
People's Bank	300,000	§ 103,198	1,510,496	100	.....	125
Third National Bank.	500,000	§ 258,193	1,989,705	100	.....	120
Union Bank	200,000	§ 62,783	807,150	100	.....	100
Buffalo Loan Trust & Safe Deposit Co.	200,000	§ 70,000	2,796,279	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 431,877	7,811,662	100	200	.....
ELMIRA—						
Chemung Canal Bk	300,000	§ 600,000	4,306,818	100	†.....	300
Merchants' Nat. Bk.	100,000	§ 7,683	172,612	100	†.....	105
Second Nat. Bank	300,000	§ 130,000	1,229,289	100	†.....	140
LONG ISLAND CITY.						
Queens County Bank	100,000	§ 164,600	2,413,900	100	300	.....
NEW YORK CITY—*Prices are per cent, not per share. Surplus includes undivided profits.*						
America, Bank of	1,500,000	2,786,700	25,671,700	100	425	.....
Amer. Exch. Nat. Bk.	5,000,000	2,584,246	23,994,000	100	181	.....
Astor National Bk.	350,000	162,983	4,211,000	....	400	.....
Bowery Bank	250,000	664,400	3,627,000	100	285	305
Broadway, National.	1,000,000	1,561,051	6,482,000	25	235	.....
Butchers' & Drovers' National	300,000	72,602	1,220,800	25	85	.....
Central Nat. Bank,	1,000,000	485,719	13,311,000	100	180	190
Chase Nat. Bank	1,000,000	1,412,500	48,032,800	100	400	.....
Chatham Nat. Bank	450,000	982,111	6,936,000	25	315	.....
Chemical Nat. Bank	300,000	6,516,200	27,475,800	100	4100	.....
Citizens' Bank, Nat	600,000	366,182	3,068,800	25	142	.....
City Bank, National	1,000,000	4,748,911	106790300	100	1975	2050
Colonial Bank	100,000	86,500	1,061,800	100	240	.....
Columbia Bank	300,000	207,339	2,079,000	100	160	.....
Commerce, Nat. Bk. of	5,000,000	3,432,854	22,626,800	100	265	275
Continental Nat. Bk.	1,000,000	603,016	6,543,300	100	130	140
Corn Exchange Bk.	1,400,000	1,738,940	16,240,500	100	360	380
East River Nat. Bk.	250,000	149,895	1,443,800	25	135	.....
Eleventh Ward Bk.	100,000	124,215	1,586,800	25	165	.....
Fifth Ave. Bank	100,000	1,174,980	9,616,500	100	2750	3100
Fifth Nat. Bank	200,000	329,152	2,418,300	100	225	.....
First Nat. Bank	500,000	7,707,571	41,031,500	100	3250	.....
Fourteenth St. Bank.	100,000	57,106	1,297,500	100	145	165
Fourth Nat. Bank	3,000,000	2,046,100	28,887,300	100	190	.....
Franklin Nat'l Bank	185,900	In liquidation.		....	.....	.....
Gallatin Nat. Bank.	1,000,000	1,714,990	6,842,700	50	375	.....
Gansevoort Bank	200,000	19,498	710,900	50	.....	85
Garfield Nat. Bank.	200,000	920,543	7,477,300	100	1500	.....
German-Amer. Bk.	750,000	306,600	3,374,500	75	115	.....
German Exch. Bk.	200,000	551,200	3,151,500	100	240	260
Germania Bank	200,000	757,200	4,492,800	100	380	.....
Greenwich Bank	200,000	169,331	947,400	25	165	.....

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask
N. Y. CITY—(Con.)	$	$	$			
Hamilton Bank	200,000	97,548	1,375,000	100	125	.....
Hanover Nat. Bank	1,000,000	2,521,488	51,272,600	100	725	.....
Hide& Leather N.Bk.	500,000	.30,313	1,866,900	100	117	.....
Home Bank	100,000	87,800	638,800	100	100	.....
Imp. & Traders' N. Bk	1,500,000	5,648,151	24,709,000	100	535	.....
Irving Nat. Bank	500,000	369,530	4,548,000	50	165	.....
Leather Mfrs.Nat.Bk	600,000	481,352	3,660,300	100	200	.....
Liberty Nat. Bank	500,000	407,230	5,112,800	100	225	.....
Lincoln Nat. Bank	300,000	788,689	12,057,600	100	750	.....
Manhattan Co. Bk	2,050,000	2,266,000	20,305,000	50	250	.....
Market & Ful.Nat.Bk	900,000	953,144	7,151,000	100	225	.....
Mechanics' Nat. Bk.	2,000,000	2,001,648	12,613,000	25	200	215
Mech. & Traders' Bk.	400,000	114,080	2,044,000	25	.....	.....
Mercantile Nat. Bk.	1,000,000	1,010,900	13,372,500	100	195	.....
Merchants' Ex.N.Bk.	600,000	183,300	5,890,800	50	120	.....
Merchants' Nat. Bk.	2,000,000	1,057,600	18,063,800	50	175	.....
Metropolis, B'k of the	300,000	874,100	6,623,500	100	415	.....
Mount Morris Bank	250,000	87,500	2,123,800	100	240	.....
Mutual Bank	200,000	117,843	1,341,700	100	140	.....
Nassau Bank	500,000	263,200	3,028,800	50	152½	.....
N. Amsterdam, Bk. of	250,000	344,900	3,928,200	100	405	.....
N.Y. County Nat. Bk.	200,000	407,294	3,930,800	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	63,736	2,004,100	100	116	.....
N.Y., N. B. A., Bk. of	2,000,000	1,880,649	15,493,000	100	245	.....
Nineteenth Ward Bk.	100,000	32,927	1,248,300	100	100	.....
Ninth Nation'l Bank.	750,000	166,619	3,462,100	100	90	95
No.Amer.,Nat. Bk. of	1,000,000	530,849	13,372,200	70	180	.....
Oriental Bank	300,000	400,354	1,940,000	25	190	.....
Pacific Bank	422,700	487,259	3,583,800	50	170	.....
Park Bank, National	2,000,000	3,202,152	59,406,000	100	510	.....
People's Bank	200,000	282,387	2,844,300	25	200	.....
Phenix Nat. Bank	1,000,000	222,516	5,122,000	20	107	114
Plaza Bank	100,000	130,685	2,036,000	100	450	.....
ProduceEx.Bk.,N.Y.	1,000,000	341,083	3,458,000	100	130	.....
Republic, Nat. Bk. of	1,500,000	876,132	24,438,900	100	190	.....
Riverside Bank	100,000	107,300	853,300	100	190	.....
Seaboard Nat. Bank.	500,000	523,509	12,750,000	100	225	.....
Second Nat. Bank	300,000	735,153	8,862,000	100	550	.....
Seventh Nat. Bank	300,000	164,170	3,967,600	100	160	.....
Shoe & Leather, Nat.	1,000,000	155,000	4,463,300	100	103	108
State Bank	100,000	134,404	2,490,000	100	.....	...
State of New York	1,200,000	514,304	3,622,400	100	125	135
Twelfth Ward Bank	200,000	112,374	1,671,500	100	130	.....
Twenty-third W'd Bk	100,000	54,700	1,086,600	100	100	.....
Union Bk., National	1,200,000	1,205,697	17,769,100	100	330	...
Union Square Bank	200,000	311,528	2,739,800	100	210	230
Wells, Fargo & Co.	500,000	123,11[illegible]	4,358,191	100	....	.....
West Side Bank	200,000	380,177	3,003,000	100	300	.....
Western Nat. Bank	2,100,000	1,096,811	42,007,300	100	325	.....
Yorkville Bank	100,000	150,300	1,613,000	100	210	.....
[*For detailed statement of N. Y. City Trust Cos., see* CHRONICLE, *July 22, 1899, pages 183 to 186.*]						
America, Trust Co. of	2,500,000	2,500,000	.....	100	295	300
Amer'n Dep. & L. Co.	500,000	663,293	6,084,020	....	...	.....
Atlantic Trust Co	1,000,000	340,083	4,788,331	100	200	225
Central Trust Co.	1,000,000	8,752,238	53,632,240	100	1990	2010
City Trust Co.	1,000,000	1,041,029	10,559,666	....	375	.....
Colonial Trust Co.	1,000,000	844,777	15,981,074	....	415	.....
Continental TrustCo.	500,000	534,540	8,014,038	100	310	...
Farmers' L'n &Tr.Co.	1,000,000	5,119,409	50,634,908	25	1425	1450
Fifth Ave. Trust Co.	500,000	605,694	8,245,163	100	395	.....
Guaranty Trust Co.	2,000,000	3,872,529	28,017,477	100	600	.....
Knickerbock'r Tr.Co.	1,000,000	843,871	18,936,123	100	360	.....
Manhattan Tr. Co.	1,000,000	1,020,094	12,882,503	30	235	.....
Mercantile Tr. Co.	2,000,000	3,896,973	47,024,066	100	850	.....
Metropolitan Tr. Co.	1,000,000	1,250,630	20,065,569	100	390	.....
N.Y.Life Ins.& T.Co.	1,000,000	3,429,165	28,669,544	100	1450	.....
N. Y. Realty Bond Ex. & Tr. Co	1,000,000	501,124	110,781	....	.....	.....
N.Y.Security&Tr.Co.	1,000,000	2,056,223	14,041,331	100	600	...
Nor. Amer. Tr. Co.	1,000,000	596,067	4,012,679	....	160	175
Produce Exc. Tr. Co.	2,500,000	2,500,000	10,624,231	100	200	210
Real Es.Tr.Co.ofN.Y.	500,000	468,765	5,478,089	100	300	.....
Standard Trust Co.	1,000,000	180,235	3,732,048	....	225	.....
State Trust Co.	1,000,000	972,894	25,860,483	100	400	.....
Title Guar. & Tr. Co.	2,500,000	2,483,668	726,043	100	395	405
Union Tr. Co. of N.Y.	1,000,000	5,968,983	42,962,279	100	1400	.....
U. S. Mort. & Tr. Co.	2,000,000	2,127,414	15,539,366	100	485	.....
U. S. Tr. Co. of N. Y.	2,000,000	10881830	63,395,055	100	1600	.....
Washington Tr. Co.	500,000	649,433	7,344,677	100	300	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	50,400	527,100	....	.....	.....
First Nat., Staten Is.	100,000	78,500	704,400	100	.....	.....
ROCHESTER—						
Alliance Bank	150,000	§ 53,874	1,534,555	100	160	.....
Bank of Monroe	100,000	§ 177,178	1,281,348	100	.....	.....
Central Bank	200,000	§ 82,059	1,598,953	100	130	135
Commercial Bank	200,000	§ 132,351	1,250,453	100	.....	.....
Flour City Nat. Bank	300,000	§ 154,879	1,887,326	100	120	.....
German-Amer. Bank	200,000	§ 257,320	2,899,107	100	275	.....
Merchants' Bank	100,000	§ 69,614	1,066,646	100	165	.....
Traders' Nat. Bank	250,000	§ 683,592	3,758,759	50	340	.....
Union Bank	200,000	§ 3,806	425,600	....	.....	.....
Fidelity Trust Co.	200,000	§ 36,639	1,869,242	100	120	125
Rochester Tr. & Safe Deposit Co	200,000	§ 517,634	7,009,549	50	360	.....
Security Trust Co.	200,000	§ 202,830	3,306,389	100	195	.....
Union Trust Co	200,000	§ 40,536	959,542	....	115	.....
SYRACUSE—						
American Exch. Bk.	200,000	§ 23,100	460,979	100	108	110
Bank of Syracuse	125,000	§ 107,819	1,351,557	100	175	180
Commercial Bank	250,000	§ 65,190	837,876	100	120	125
First National Bank	250,000	§ 274,734	2,366,048	100	200	215
Merchants' Nat. Bk.	180,000	§ 242,112	865,803	100	200	.....
N. Y. State Bkg. Co.	100,000	§ 81,872	541,658	100	150	175
Salt Springs Nat. Bk.	200,000	§ 102,035	943,503	100	130	150
State Bk. of Syracuse	100,000	§ 135,391	1,997,469	100	180	200
The Robert Gere Bk.	100,000	§ 207,031	1,873,059	100	300	.....
Third Nat. Bank	300,000	§ 149,725	778,665	100	*170	200
Tr.&Dep.Co.of Onon.	100,000	§ 183,842	2,590,551	100	210	225
TROY—						
Central Nat. Bank	200,000	§ 111,109	790,404	50	135	140
Manufact'rs Nat. Bk.	150,000	§ 183,322	2,416,332	100	235	.....
Mutual Nat. Bank	250,000	§ 216,947	1,360,357	100	180	185
Nat. State Bk. of Troy	250,000	§ 261,044	1,646,358	100	195	200
Troy City Nat. Bank.	300,000	§ 234,260	1,269,869	100	160	165
Union Nat. Bank	300,000	§ 19,251	668,285	50	.....	75
United Nat. Bank	240,000	§ 351,846	851,678	100	250	.....
UTICA—						
First National Bank.	600,000	§ 440,934	1,519,228	60	116	120
Mather & Co.'s Bank	200,000	§ 30,841	372,089	100	100	105
Oneida County Bank	125,000	§ 242,715	* 617,499	100	250	280
Oneida Nat. Bank	400,000	§ 391,882	1,131,654	100	180	190
Second Nat. Bank	300,000	§ 111,847	714,961	100	.....	105

* Last sale. † Book value. ‡ Part pa . § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
UTICA—(Con.)	$	$	$			
Utica City Nat. Bank	400,000	§ 132,520	875,408	50	57	60
Fort Worth & Utica Trust Co	63,678	.....	.....	100	.....	.....
YONKERS—						
Citizens' Nat. Bank.	100,000	§ 119,369	855,115	100	.....	.....
First National Bank.	150,000	§ 78,057	1,280,095	50	.....	.....
Westchester Tr't Co.	200,000	§ 109,217	436,945	100	.....	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	§ 45,026	528,084	100	125	130
Comm'l & Farm's Bk	100,000	§ 32,962	418,495	100	125	128
Mechanics' Dime Sav. Bank	15,000	§ 2,272	73,468	25	26	26¼
Nat. Bk. of Raleigh.	225,000	§ 97,044	404,659	100	115	118
Raleigh Savings Bk.	15,000	§ 13,500	271,479	25	45	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank	400,000	§ 217,551	2,318,222	100	160	.....
Citizens' Nat. Bank.	1,000,000	§ 377,929	6,802,125	100	240	250
City Hall Bank	100,000	§ 12,778	245,972	100	104	110
Equitable Nat. Bank	250,000	§ 75,460	1,191,294	100	100	107
Fifth Nat. Bank	300,000	§ 85,518	1,978,738	100	125	.....
First Nat. Bank	1,200,000	§ 475,225	7,977,471	100	285	295
Fourth Nat. Bank	500,000	§ 439,824	4,383,130	100	250	.....
Franklin Bank	240,000	§ 100,411	1,248,826	Private bank.		
German Nat. Bank	500,000	§ 398,954	3,144,031	100	210	220
Market Nat. Bank	250,000	§ 162,569	2,805,268	100	170	.....
Merchants' Nat. Bk.	600,000	§ 173,397	3,184,705	100	134	.....
Nat. Lafayette Bank	600,000	§ 492,958	3,678,678	100	275	300
Ohio Valley Nat. Bk	700,000	§ 192,002	3,738,998	100	140	145
Second Nat. Bank	200,000	§ 205,206	1,887,190	100	250	260
Third Nat. Bank	1,200,000	§ 447,620	4,348,036	100	159	161
Union Sav.B.&Tr.Co.	500,000	§ 566,685	4,078,545	100	250	.....
Western German Bk.	200,000	§ 344,174	1,499,820	100	340	.....
Central Trust & Safe Deposit Co	250,000	§ 43,393	1,185,745	100	110	120
CLEVELAND—						
Americ'n Ex. Nat.Bk	250,000	§ 65,532	2,424,189	100	151	152
Bk.of Com'erce,N.A.	2,000,000	§1127551	7,160,427	100	175	180
B'way Sav.& L'n Co.	300,000	§ 123,324	1,912,323	100	150	151
Central Nat. Bank	800,000	§ 246,523	4,424,437	100	148	150
Citizens'Sav.& L.Ass	1,000,000	§1061884	7,916,114	500	1110	1150
Cleveland Nat. Bank	500,000	§ 115,227	1,641,056	100	122½	123
Coal & Iron Nat. Bk.	500,000	§ 10,335	1,099,529	100	119	120
Columbia Sav.&L.Co	50,000	§ 13,128	314,050	50	x50	52
Colonial Nat. Bank.	500,000	§ 18,999	1,316,121	100	119	120
Commercial N. Bank	1,500,000	§ 311,296	3,066,485	100	130	131
Cuyahoga Sv. & B.Co	50,000	§ 4,958	243,897	100	102	103
Detroit St.S'v.&L.Co.	57,500	§ 3,533	466,586	100	115	116
Dime Sav.& Bkg. Co.	300,000	§ 113,114	4,016,650	100	133	134
East End Sav.Bk.Co.	200,000	§ 81,607	2,062,674	100	x160	161
Euclid Ave. N. Bank	500,000	§ 214,588	4,660,425	100	148	150
Euclid A. S. & B. Co.	200,000	§ 18,295	1,025,922	100	118	120
First National Bank.	500,000	§ 112,599	2,369,204	100	123	124½
Forest City Sv.Bk.Co	87,000	§ 17,345	725,546	25	63	65
Garfield Sav. Bk. Co.	50,000	§ 20,961	691,342	100	144	145
Ger.-Amer.Sav.B.Co	50,000	§ 7,647	384,368	50	53	55
L. Sh. Bkg. & Sav. Co	100,000	§ 9,628	748,271	100	114	115
Lorain St. Sav.Bk.Co	50,000	§ 36,804	813,758	50	78	79
Marine Bank Co	200,000	§ 14,150	183,520	50	32½	35
Mercantile N. Bank.	600,000	§ 224,241	2,935,221	100	138	140
National City Bank	250,000	§ 293,200	889,870	100	203	204
Park National Bank.	500,000	§ 66,240	3,376,153	500	135	136
Pearl St. Sav.& L.Co.	50,000	§ 29,703	957,295	50	83	85
People's Sav.& L. As.	100,000	§ 196,172	2,490,122	200	525	530
Permanent Savings & Loan Co	1,265,526	§ 116,610	888,066	....	.....	.....
Prod. Ex. Bank'g Co.	100,000	§ 39,520	1,308,160	50	60	61
So. Cleveland Bk.Co.	150,000	§ 28,283	900,873	100	x111	113
State National Bank	500,000	§ 123,866	3,399,288	100	132	134
Unit'd Bkg. & Sav.Co	100,000	§ 26,645	1,663,309	50	138	140
Union Nat. Bank	1,000,000	§ 267,717	3,390,261	100	140½	141
Wade Park B'k'g Co.	100,000	§ 20,787	860,766	100	125	130
W.Cleveland Bkg. Co	50,000	§ 1,040	185,690	50	50	51
Wick B'k'g & Tr. Co.	250,000	§ 19,693	569,285	100	100	101
Woodland Ave. Sav. & Loan Co	250,000	§ 84,882	1,773,414	100	160	165
American Trust Co.	500,000	§ 282,363	1,151,780	100	175	176
Cleveland Trust Co.	500,000	§ 217,807	3,771,552	100	187	190
Guardian Trust Co.	500,000	§ 62,033	2,399,934	100	128	129
Savings & Trust Co.	750,000	§ 138,631	4,899,250	100	x166	167
State Bkg.&Trust Co.	300,000	.....	.....	100	112	113
COLUMBUS—						
Capital City Bank	60,000	§ 1,643	379,476	100	.....	150
Citizens' Savings Bk.	100,000	§ 83,454	916,482	100	.....	175
Clinton Nat. Bank	200,000	§ 31,939	609,078	100	*101	110
Columbus Savs. Bk.	50,000	§ 5,909	251,412	100	105	110
Commercial N. Bank	200,000	§ 26,265	688,608	100	*105	110
Deshler Nat. Bank	300,000	§ 116,853	1,421,207	100	.....	175
East End Sav. Bk.Co.	25,000	§ 5,555	132,747	100	*.....	110
Hayden Nat. Bank	200,000	§ 37,557	737,573	100	120	.....
Market Exch.Bk.Co.	25,000	§ 7,976	222,993	100	100	105
Mer.& Man. Nat.Bk.	350,000	§ 61,188	2,343,303	100	130	135
New First Nat. Bank	400,000	§ 38,329	1,906,904	100	122½	125
Ohio National Bank.	400,000	§ 30,679	1,662,581	100	120	125
State Savings Bank & Trust Co	195,000	§ 73,093	838,050	100	140	150
DAYTON—						
City National Bank.	200,000	§ 139,546	1,357,739	100	250	255
Dayton Nat. Bank	300,000	§ 75,068	603,483	100	125	130
Fourth Nat. Bank	600,000	§ 137,774	883,558	100	150	.....
Merchants' Nat. Bk.	200,000	§ 52,287	600,659	100	120	.....
Teutonia Nat. Bank.	200,000	§ 21,338	316,620	100	105	.....
Third Nat. Bank	400,000	§ 132,934	1,208,043	100	180	.....
Union Safe Deposit.	100,000	8,500	.....	100	110	.....
Winters Nat. Bank	500,000	§ 184,617	922,418	100	190	.....
TOLEDO—						
East Side Bank. Co.	30,000	§ 17,303	310,552	100	125	140
First National Bank	500,000	§ 788,857	1,650,473	100	265	270
Holcomb Nat. Bank.	300,000	§ 85,418	711,522	100	120	125
Home Savs. Bank	250,000	§ 62,667	1,040,277	100	*.....	130
Merchants' & Clerks' Savings Bank	150,000	§ 122,065	693,960	100	150	160
Merchants' Nat. Bk.	300,000	§ 191,324	1,427,062	100	165	175
Nat.Bk.of Commerce	250,000	§ 65,532	1,261,273	100	120	130
Northern Nat. Bank.	300,000	§ 180,964	1,660,907	100	165	175
OhioSav.Bk.&Tr.Co.	150,000	§ 21,118	1,023,651	100	112	115
Second Nat. Bank	350,000	§ 778,603	1,442,407	100	330	335

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Toledo Savings Bank & Trust Co.	100,000	§ 208,949	907,276	100	280	285
Union Savs. Bank ..	250,000	§ 45,838	749,855	100	125	130
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 54,029	466,872	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 26,472	973,387	100	120	.....
First National Bank.	500,000	§ 318,292	1,977,328	100	150	160
Mahoning Nat. Bank	229,000	§ 126,817	510,043	100	140	145
Second Nat. Bank...	200,000	§ 246,500	768,730	100	215	.....
Wick National Bank	300,000	§ 69,225	1,526.66	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 34,162	430,816	....	.....	.....
First National Bank.	500,000	§ 624,058	5,913,526	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	....	.....	.....
Merchants' N. Bank.	250,000	§ 52,880	1,106,004	....	.....	.....
Security Savings & Trust Co.	250,000	§ 17,416	1,798,376	....	.....	.....
Unit. States N. Bank	250,000	§ 34,734	491,737	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav.Fd&TrCo	150,000	§ 27,640	741,298	50	103¼	105
Enterprise Nat. Bk..	200,000	§ 152,593	1,084,825	50	84	.....
First National Bank.	350,000	§ 94,964	1,782,853	100	.....	120
German Nat. Bank..	200,000	§ 420,240	2,230,060	100	325	.....
Nation's Bk. for Sav.	100,000	§ 37,605	448,923	50	52	.....
Second Nat. Bank...	150,000	§ 281,560	899,488	100	225	.....
Secured Savs., Bk. of	125,000	§ 16,543	459,854	50	.....	.....
Third National Bank	200,000	§ 205,132	664,079	100	191	.....
Work. S. Bk.& Tr.Co.	100,000	§ 186,085	1,719,168	50	150	.....
ALLENTOWN—						
Allentown Nat.Bank	500,000	§ 161,021	1,680,501	40	50½	51
Second Nat. Bank...	200,000	§ 105,409	1,089,491	100	148¾	150
Leh.Val.T. & S. D.Co.	125,000	§ 72,107	915,652	50	75	80
ALTOONA—						
Altoona Bank.	50,000	§ 41,800	610,286	100	.....	150
Fidelity Bank.....	50,000	§ 10,700	110,000	100	.....	110
First National Bank.	150,000	§ 87,889	1,202,002	100	.....	150
Second Nat. Bank...	100,000	§ 17,752	276,190	100	.....	100
ERIE—						
First National Bank.	150,000	§ 238,054	1,673,729	100	200	.....
Marine Nat. Bank...	150,000	§ 234,164	1,052,386	100	200	.....
Second Nat. Bank...	300,000	§ 88,404	1,120,099	100	110	....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	.....	2,032,499	Pri	vate	Bank
First National Bank.	100,000	§ 322.912	1,226,841	100	375	.....
Harrisburg N. Bank.	300,000	§ 223,012	1,462,905	25	50	.....
Mechanics' Bank....	100,000	§ 280.000	900,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	§ 41,190	323,923	100	140	.....
Central Guar. Tr. & Safe Deposit Co....	125,000	§ 25,732	289,811	50	65	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	§ 275,752	634,156	100	250	.....
Harrisburg Trust Co	250,000	§ 142,543	1,153,673	60	95	.....
LANCASTER—						
Conestoga N. Bank..	200,000	§ 163,827	612,478	100	190	195
Farmers' Nat. Bank.	450,000	§ 319,612	903,040	50	115	116
First National Bank.	210,000	§ 131,254	428,222	100	208	.....
Fulton Nat. Bank...	200,000	§ 114,181	560,311	100	200	202½
Lancast'r Co.N.Bank	300,000	§ 233,473	643,456	50	122	123
Northern Nat. Bank.	125,000	§ 32,894	447,167	100	120	125
People's Nat. Bank..	200,000	§ 59,822	480,388	100	129	.....
Lancaster Trust Co.	250,000	§ 231,149	1,837,378	100	200	225
People's Trust Sav. & Deposit Co.....	125,000	74,217	894,112	100	75	80
PHILADELPHIA—*Surplus includes undivided profits.*						
Bank of North Amer.	1,000,000	1,686,286	9,342,000	100	*.....	255
Centennial N. Bank.	300,000	233,846	2,697,000	100	*.....	170
Central Nat. Bank..	750,000	1,870,399	8,730,000	100	*.....	320
City National Bank.	400,000	485,120	1,020,000	50	*.....	103
Consolidation Nat'l Bank.....	300,000	254,80[illegible]	1,501,000	30	*.....	40⅛
Corn Exch. N. Bank.	500,000	544,971	10,187,000	50	.....	82½
Eighth Nat. Bank...	275,000	596,553	2,308,000	100	*.....	245½
Farmers' & Mechan's Nat. Bank.....	2,000,000	697,443	10,221,000	100	*.....	105
First National Bank.	1,000,000	556,288	10,441,000	100	*.....	150
Fourth St. Nat. Bank	1,500,000	1,435,524	26,195,000	100	*.....	168
Girard Nat. Bank...	1,000,000	1,150,852	8,021,000	40	*.....	72½
Independence N. B'k	500,000	301,990	5,166,000	100	*.....	125
Kensington N. Bank.	250,000	223,628	1,265,000	50	*.....	53½
Manayunk N. Bank.	200,000	208,818	1,204,304	100	*.....	181½
Manufact'rs' N.Bank	500,000	204,096	2,676,000	100	.....	98
Market St. Nat. Bank	500,000	95,230	3,630,000	100	.....	100
Mechanics' N. Bank.	500,000	455,165	3,599,000	100	*.....	110
Merchants' N. Bank.	600,000	341,705	11,841,000	100	*.....	100
Nat. Bank of Germantown	200,000	418,009	2,008,371	50	*.....	160
National Bank of Northern Liberties	500,000	745,116	3,722,000	50	*.....	110
Nat. Security Bank.	250,000	290,802	1,746,000	100	*.....	180
Ninth National Bank	300,000	258,698	1,699,000	100	*.....	142
Northern Nat. Bank.	200,000	80,518	1,118,000	100	*.....	115¼
Northwest. Nat. Bk..	200,000	228,909	2,041,000	100	*.....	205
Penn National Bank	500,000	598,252	4,297,000	50	*.....	83½
Philadelphia Nat.Bk.	1,500,000	1,361,631	20,549,000	100	*.....	212
Quaker City Nat. Bk.	500,000	242,976	1,870,000	100	*.....	93¼
Second Nat. Bank...	280,000	238,581	1,567,381	100	*.....	135
Sixth Nat. Bank.....	150,000	215,514	855,000	100	*.....	159
Southwark Nat. Bk.	250,000	139,311	1,379,000	50	*.....	73¾
Southwestern Nat'l Bank.....	200,000	84,314	760,000	100	*.....	90
Tenth Nat. Bank....	200,000	75,972	803,000	100	*.....	95
Third Nat. Bank.....	600,000	243,415	4,628,000	100	*.....	112
Tradesmen's Nat.Bk.	500,000	307,444	5,580,000	50	*.....	60
Union Nat. Bank....	500,000	492,848	3,493,000	50	*.....	72
West Phila. Bank....	50,000	32,226	285,624	100	*.....	20
Western Nat. Bank..	400,000	220,758	3,677,000	50	*.....	71¼
American Tr. Loan & Guar. Inv. Co.....	200,000	38,784	359,906	50	*.....	30
Citizens' Trust & Surety Co.....	141,425	18,226	72,761	100	*.....	9

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
City Trust Safe Deposit & Surety Co.	500,000	314,023	2,375,964	100	*.....	133
Columbia Ave. Sav. F'd S.Dep.Ti. & Tr.	400,000	46,944	871,504	100	*.....	120
Commercial Tr. Co..	500,000	216,206	3,883,574	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	462,373	3,857,574	50	*.....	67
Continental Title & Trust Co.....	250,000	27,336	1,329,551	25	*.....	30⅜
Equitable Trust Co..	500,000	371,539	4,260,775	50	*.....	95¼
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	2,864,401	19,690,865	100	*.....	473
Finance Co., com....	6,300	423,897	2,151,252	-100-	*.....	55¼
1st Pref.....	1,792,700				*.....	120
2d Pref.....	2,074,000				.....	87
Frankford Real Est. Tr.& Safe Dep. Co.	125,000	20,146	513,928	50	*.....	50
GermanAmer. Title & Trust Co.....	500,000	61,189	751,145	50	*.....	30¼
Germantown R. Est. Deposit & Tr. Co..	300,000	138,651	1,823,241	100	*.....	145
Girard Life Ins. Annuity & Trust Co..	1,000,000	2,695,417	17,695,984	100	*.....	625
Guar.Tr. & S.Dep.Co.	1,000,000	813,402	5,505,357	100	*.....	185⅛
IndustrialTrustTitle & Savings Co.....	350,000	254,427	1,583,598	50	*.....	55
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	195,819	1,847,622	50	*.....	58
Investm'tCo. of Phil	800,000	489,427	428,304	50	*.....	99⅛
Land Title & Tr. Co.	1,000,000	639,993	5,011,172	100	*.....	175½
Lincoln Sav. & Tr.Co.	132,000	9,339	84,768	25	.....	.....
Manayunk Trust Co.	125,000	37,283	576,437	25	*.....	14¾
Merchants' Tr. Co.	250,000	85,214	863,318	25	12	.....
Mortgage Trust Co..	500,000	81,293	111,184	100	*.....	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	414,219	3,383,583	50	.....	93
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,192,491	16,801,739	100	*.....	500
Penn.W'h'g&S.D.Co.	459,100	582,336	281,282	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	96,396	157,432	100	*.....	45
Philadelphia Tr. Safe Deposit & Ins. Co.	1,000,000	2,581,331	8,242,444	100	*.....	475
Provident Life & Tr..	1,000,000	2,867,074	9,542,234	100	*.....	495
Real Est. Invest. Co.	310,805	1,594	112,054	5	*.....	1¾
Real Est.Ti.In. & Tr.	1,000,000	153,655	2,757,442	100	.....	114
Real Estate Tr. Co..	928,940	531,222	4,767,222	50	.....	94¾
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	49,906	311,836	100	.....	.....
Tradesman's Trust & Sav. Fund Co.....	125,000	130,486	191,268	50	*.....	29½
Trust Co. of N. A....	500,000	38,440	1,346,338	25	*.....	8
Union Trust Co.....	494,400	371,475	849,694	50	*.....	50
United Security Life Ins. & Tr. Co.....	1,000,000	334,091	660,878	100	.....	90
W. End Tr.& S. D.Co.	454,680	156,42[illegible]	884,518	50	.....	64¼
WestPhila.T.&Tr.Co.	250,000	120,961	1,142,287	50	*.....	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 313,074	2,395,999	50	61¼	.....
Anchor Sav'gs Bank	50,000	§ 18,002	391,178	50	.....	.....
Arsenal Bank.....	55,000	§ 73,425	421,945	50	75	.....
Bank of Pittsburg..	1,165,150	690,957	2,015,066	50	100	.....
Citizens' Nat. Bank.	800,000	§ 286,944	2,383,572	50	.....	120
City Deposit Bank..	200,000	§ 261,626	862,897	50	85	.....
Columbia Nat. Bank.	300,000	§ 137,468	2,652,959	100	170	.....
Commercial Nat. Bk.	300,000	§ 89,694	1,029,445	100	.....	120
Diamond Nat. Bank.	200,000	§ 273,560	1,303,274	100	260	.....
Duquesne Nat. Bank	200,000	§ 174,571	1,418,170	100	180	.....
Exchange Nat. Bank	1,200,000	§ 503,350	2,426,513	50	71½	.....
Farmers' Dep Nat Bk	500,000	§ 2765575	10,920,188	100	650	700
Fifth Avenue Bank.	100,000	§ 4,357	307,014	50	.....	46½
Fifth National Bank	100,000	§ 23,790	603,596	100	135	.....
First Nat.B'kof Birm	100,000	§ 202,150	790,441	100	310	.....
First Nat. Bk., Pitts.	750,000	§ 576,883	8,571,657	100	176	.....
Fort Pitt Nat. Bank.	200,000	§ 221,500	2,037,858	100	210	.....
Fourth Nat. Bank...	300,000	§ 108,787	280,681	100	120	.....
Freehold Bank.....	200,000	§ 713,726	4,479,743	50	200	.....
German Nat'nal Bk.	250,000	73,404	1,728,938	100	.....	.....
Germania Sav. Bank	150,000	§ 174,491	3,480,005	100	175	.....
Iron City N. Bank...	400,000	§ 273,031	2,194,350	50	.....	81
Keystone Bank.....	300,000	§ 231,767	1,084,504	60	182½	.....
Liberty Nat. Bank...	200,000	§ 54,779	977,779	100	.....	127
Lincoln Nat. Bank..	200,000	§ 180,122	1,942,359	50	75	.....
Manufacturers' Bk..	100,000	§ 84,240	371,593	50	85	.....
Marine Nat. Bank...	300,000	§ 40,384	447,519	100	.....	97
Mechanics' N. Bank.	500,000	§ 558,395	2,947,450	50	107	.....
Mercantile Bank....	100,000	§ 63,983	544,666	50	75	.....
Mer.&Manuf.N.Bank	800,000	§ 578,639	4,651,374	50	78	.....
MetropolitanN.Bank	200,000	§ 82,839	688,333	100	.....	135
Monongah'la N.Bank	250,000	§ 122,292	2,174,374	100	172	.....
Nat. Bk. of West. Pa.	500,000	§ 269,762	2,517,240	100	.....	158
Pennsylva'ia N.Bank	200,000	§ 81,828	717,841	100	128	.....
People's Nat. Bank..	1,000,000	§ 1139536	4,746,341	100	225	.....
Pittsb'g Bk. for Sav.	75,000	§ 175,944	3,375,482	50	.....	235
Pittsb.NatBk of Com	500,000	§ 833,012	5,254,528	100	315	.....
Real Estate Sav. Bk.	100,000	§ 24,724	987,272	100	.....	.....
Second Nat. Bank...	300,000	§ 649,392	7,944,476	100	.....	295
State Bank	50,000	§ 3,461	149,048	50	.....	53
Third National Bank	250,000	§ 32,888	609,360	100	90	.....
Trad's & Mech's Bk.	100,000	§ 13,147	539,064	....	41	.....
Tradesmens' N.Bank	400,000	§ 220,251	3,007,579	100	.....	.....
Union Nat. Bank....	250,000	§ 1024783	2,258,352	100	525	.....
U. S. Nat. Bank.....	200,000	§ 54,420	328,532	100	.....	130
West End Sav. Bank	62,600	§ 57,902	357,583	50	.....	60
West. Sav. & Dep.Bk.	100,000	21,214	402,085	50	55	57½
Equitable Trust Co..	250,000	§ 18,016	228,210	100	107½	.....
Fidel. Title & Tr. Co.	1,000,000	§ 437,288	2,317,537	100	225	.....
Mercantile Trust Co.	500,000	§ 189,661	554,168	100	163	.....
Penn. Title & Tr. Co.	250,000	§ 19,515	969,388	100	120	.....
Pittsburg Trust Co..	600,000	§ 230,770	1,648,986	100	180	.....
Safe Dep. & Tr. Co..	500,000	§ 115,983	.....	50	71	.....
Union Trust Co.....	250,000	§ 146,207	1,599,268	100	250	275
READING—						
Citizens' Bank.....	125,000	§ 51,115	186,168	50	60	.....
Farmers' Nat. Bank.	400,000	§ 529,485	1,798,814	30	77	.....
First National Bank.	250,000	§ 236,801	709,237	100	165	.....
Keystone Nat. Bank	100,000	§ 104,535	547,711	100	225	.....
Nat. Union Bank....	200,000	§ 472,934	1,254,726	25	91½	.....
Penn Nat. Bank.....	100,000	§ 123,236	626,370	100	210	.....
Reading Nat. Bank..	200,000	§ 130,409	557,253	100	163	.....
Schuylkill Valley Bk.	100,000	§ 83,656	299,560	50	95	97
Second Nat. Bank...	200,000	§ 215,646	523,975	100	200	.....
Pennsylvania Tr. Co.	250,000	§ 106,644	677,651	100	125	.....
Reading Trust Co...	250,000	§ 82,028	431,624	100	132½	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
Dime Deposit & Discount Bank	100,000	§ 82,210	1,001,263	50	100	.....
First National Bank	200,000	§1222387	6,588,279	100	800	.....
Merchants' & Mechanics' Bank	250,000	§ 168,147	1,250,000	100	.....	.....
Scranton Sav. Bank	100,000	§ 155,000	1,670,000	100	235	.....
Scrant'n S'v.Bk.&Tr.	50,000	50,000	585,629	100	.....	.....
Third Nat. Bank	200,000	§ 500,329	2,857,839	100	385	.....
Lack. Tr & S. D. Co.	250,000	§ 153,200	933,840	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	§ 169,264	1,214,530	50	85	.....
First National Bank.	375,000	§ 225,602	658,341	100	*.....	130
Miners' Savings Bk.	150,000	§ 447,751	1,789,071	50	.....	.....
Peoples' Bank	250,000	§ 253,992	1,425,272	100	150	160
Second Nat. Bank	450,000	§ 408,246	2,406,501	100	*.....	232
W. B. Dep. & Sav. Bk.	150,000	§ 183,586	1,074,340	50	80	.....
Wyoming Nat. Bank	150,000	§ 369,720	1,297,864	50	*.....	120
Wyoming Val. Tr. Co	125,000	§ 65,829	452,041	50	.....	70
WILLIAMSPORT—						
First National Bank.	300,000	§ 221,655	737,103	100	.....	.....
Lycoming Nat. Bank	100,000	§ 105,471	235,915	100	.....	.....
Merchants' N. Bank.	100,000	§ 14,647	172,506	100	.....	.....
West Branch N. Bank	100,000	§ 191,784	843,073	100	.....	.....
Williamsp't N. Bank	100,000	§ 33,500	257,597	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	§ 28,000	700,000	50	.....	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000	§ 40,622	368,393	50	*.....	66
First Nat. Bank	120,000	§ 69,457	202,177	100	*.....	199½
Merchants' Bank	100,000	§ 12,000	164,598	100	*.....	90
Nat. Bk. of Rh. Isl.	100,000	§ 50,422	274,878	100	*.....	185
Nat. Exchange Bank	100,000	§ 51,225	262,881	50	*.....	80
New Eng. Com'l Bk.	75,000	§ 10,000	125,524	50	*.....	57
Newport Nat. Bank.	120,000	§ 76,980	270,600	60	*.....	116
Union Nat. Bank	155,250	§ 17,365	148,035	90	*.....	97½
PAWTUCKET—						
First National Bank	300,000	§ 185,099	773,922	100	161½	.....
Pacific Nat'l Bank.	200,000	§ 75,000	761,945	50	73	.....
Slater Nat'l Bank	300,000	§ 222,127	1,091,768	100	164	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	§ 62,613	2,054,979	50	40½	.....
Atlantic Nat. Bank.	225,000	§ 24,189	160,550	50	23	.....
Blackstone Canal National Bank	500,000	§ 148,297	376,038	25	24¾	.....
City National Bank.	500,000	§ 141,811	453,547	50	.....	.....
Commercial N. Bank	1,000,000	§ 164,839	946,367	50	40	.....
Fifth Nat. Bank	300,000	§ 45,943	269,568	50	40	.....
First National Bank.	500,000	§ 184,450	1,018,089	50	106	.....
Fourth Nat. Bank	500,000	§ 201,329	592,378	100	114	.....
High Street Bank	120,000	62,061	347,375	50	65	.....
Manufact'rs N. Bank	500,000	§ 350,472	2,779,909	100	139	.....
Mechanics' N. Bank.	500,000	§ 75,170	504,295	50	.....	.....
Merchants' N. Bank.	1,000,000	§ 347,235	3,195,049	50	59½	.....
Nat. Bank of Com'ce	1,709,200	§ 85,808	1,443,249	50	.....	40
National Bank of North America	1,000,000	§ 71,395	686,065	50	43	.....
National Eagle Bank	500,000	§ 31,175	382,805	50	34	.....
Nat. Exchange Bank	500,000	§ 597,240	1,329,525	50	99½	.....
Old National Bank	500,000	§ 40,511	436,071	100	75	.....
Phenix Nat. Bank	450,000	§ 458,894	943,159	50	77	.....
Providence N. Bank.	500,000	§ 491,344	1,253,290	400	.....	.....
Rhode Isla'd N. Bank	600,000	§ 35,244	740,421	25	17	20
Roger Williams Nat. Bank	499,950	§ 95,418	117,750	75	.....	.....
Second Nat. Bank	300,000	§ 87,069	149,900	100	92	.....
Third National Bank	300,000	§ 14,920	812,560	100	56	.....
Weybosset N. Bank	500,000	§ 105,740	211,569	50	42	.....
Westminster Bank	200,000	67,925	132,142	50	.....	.....
Industrial Trust Co.	1,000,000	§ 433,532	8,238,919	100	100	120
Rhode Island Hospital Trust Co	1,000,000	§ 945,412	18,057,874	1000	.....	.....
Rhode Island Mortgage & Trust Co	131,500	.....	.....	100	.....	.....
Union Trust Co	250,000	§ 126,950	1,775,246	50	60	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	§ 32,140	68,072	100	.....	112
First Nat. Bank	200,000	§ 105,521	158,104	50	.....	70
Nat. Globe Bank	100,000	§ 39,834	70,867	25	.....	38
Nat. Union Bank	150,000	§ 33,180	4,366	50	.....	45
Producers' Nat. Bk.	200,000	§ 85,349	334,596	20	*.....	30½
Woonsocket Nat. Bk.	200,000	§ 177,391	388,714	50	.....	70

SOUTH CAROLINA.

CHARLESTON—						
Bk.of Ch'lest',N.B.A.	300,000	§ 154,104	1,648,742	100	134	135
Carolina Savings Bk	200,000	§ 60,603	1,362,996	100	175	200
Charl. Sav'gs Inst'n.	30,000	§ 81,716	689,341	100	500	.....
Colum. Bkg. & Tr. Co.	50,000	§ 9,031	167,310	50	45	47
Dime Savings Bank.	30,000	§ 29,186	561,380	100	220	225
Enterprise Bank	50,000	§ 9,230	211,757	25	19	20
Exch. Bkg. & Tr. Co.	100,000	§ 8,894	202,377	100	.....	100
First Nat. Bank	200,000	§ 330,684	999,597	100	230	235
Germania Sav. Bank	40,000	§ 163,151	1,961,090	250	1300	1350
Miners' & Merch. Bk.	100,000	§ 10,639	307,426	100	101	102
People's Nat. Bank	250,000	§ 118,759	827,257	100	145	150
Security Savings Bk.	50,000	§ 4,704	452,017	....	100	101
State Savings Bank.	30,000	§ 8,007	104,045	25	20	21
So.Car.Loan & Tr.Co.	100,000	§ 13,021	634,326	100	100	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	300,000	§ 64,783	600,149	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	§ 14,066	746,365	100	.....	.....
Citizens' Bk. & Tr. Co.	225,000	§ 13,500	540,000	100	.....	.....
First Nat. Bank	200,000	§ 328,516	1,844,548	100	.....	.....
South Chattanooga Savings Bank	50,000	§ 13,019	181,389	100	.....	.....
Third Nat. Bank	150,000	§ 6,664	472,954	100	.....	.....
Union Bk. & Tr. Co.	50,000	.....	.....	100	.....	.....

*Last sale. †Book value. ‡Part paid in. ◊Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank.	200,000	§ 26,754	1,335,830	100	115	.....
East Tennessee National Bank	175,000	§ 191,649	1,007,772	100	225	.....
Holston Nat. Bank	100,000	§ 22,152	258,428	100	100	.....
Knox Co. Bank & Trust Co	40,000	500	40,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	150,000	100	.....	.....
Mechanics' Nat. Bk.	100,000	§ 112,411	478,442	100	.....	.....
Merchants' Bank	100,000	§ 1,500	326,825	100	.....	.....
Third Nat. Bank	200,000	§ 52,018	566,714	100	115	.....
MEMPHIS—						
Commerce, National Bank of	500,000	§ 162,267	1,912,501	100	145	150
Continental Sav. Bk.	25,000	§ 13,428	185,752	100	.....	.....
First Nat. Bank	500,000	§ 82,233	1,523,056	....	112	115
Manhattan Savings Bank & Trust Co	30,000	§ 102,434	1,203,362	100	400	405
Memphis Nat. Bank.	500,000	§ 126,982	1,077,756	100	102	105
Memphis Sav. Bank.	50,000	29,894	611,471	100	150	175
Memphis Trust Co	100,000	.....	.....	100	.....	.....
Mercantile Bank	200,000	§ 19,251	1,111,814	100	105	110
Security Bk. & Tr. Co.	50,000	§ 25,000	250,000	100	.....	.....
State Nat. Bank	250,000	§ 237,194	2,476,326	100	175	185
State Savings Bank.	50,000	§ 60,809	510 243	100	160	170
Union & Plant'rs' Bk.	600,000	§ 55,552	1,246,566	100	105	108
Union Savings Bank & Trust Co	12,500	§ 13,122	216,868	100	175	200
NASHVILLE—						
American Nat. Bank	1,000,000	§ 9,802	1,728,373	100	72½	75
City Savings Bank	100,000	§ 28,500	175,000	100	97	98
First National Bank.	400,000	§ 29,325	1,925,636	100	143	143½
Fourth Nat. Bank	600,000	§ 332,396	2,839,917	100	176½	178
Merchants' Bank	150,000	§ 7,823	317,958	100	75	80
Union Bank & Tr.Co.	100,000	§ 35,280	483,000	100	145	.....
Nashville Trust Co	350,000	§ 21,000	.....	100	102	103

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	§ 79,735	579,099	100	130	.....
Austin Nat. Bank	150,000	§ 45,290	628,449	100	125	.....
City National Bank.	150,000	§ 6,297	233,026	100	100	.....
First National Bank.	100,000	§ 32,609	324,189	100	100	.....
State Nat. Bank	100,000	§ 53,038	522,178	100	150	.....
DALLAS—						
American Nat. Bank	200,000	§ 220,674	1,738,911	100	175	.....
City National Bank.	200,000	§ 122,256	2,358,256	100	125	.....
Nat. Bk.of Comm'rce	150,000	§ 36,186	335,025	100	100	110
Nat. Bank of Dallas.	100,000	§ 30,007	919,757	100	100	110
Nat. Exchange Bank	300,000	§ 86,910	1,703,234	100	100	110
FORT WORTH—						
American Nat. Bank	150,000	§ 8,000	200,000	100	.....	50
Farmers' & Mechanics' National Bank	200,000	§ 30,000	450,000	100	60	75
First National Bank.	250,000	§ 158,000	800,000	100	125	150
Fort Worth Nat. Bk.	500,000	§ 145,880	985,715	100	.....	.....
State Nat. Bank	250,000	§ 30,341	538,817	100	100	110
Traders' Nat'l Bank.	125,000	§ 63,805	262,818	100	100	110
GALVESTON—						
First National Bank.	300,000	§ 163,908	249,401	100	115	120
Galveston Nat. Bank	250,000	§ 15,967	682,366	100	85	90
Island City Sav. B'k.	100,000	§ 230,000	650,000	100	.....	285
Texas Ld. & L'n Co.	510,000	35,000	.....	100	85	87
HOUSTON—						
Commercial N. Bank	200,000	§ 103,008	806,950	100	130	.....
First National Bank.	100,000	§ 429,183	1,860,785	100	550	.....
Houston Nat. Bank.	100,000	§ 17,000	310,307	100	70	.....
Planters' & Mechanics' National Bank.	200,000	§ 9,000	357,000	100	50	.....
South Texas N. Bank	500,000	§ 129,010	1,130,796	100	111	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000	§ 85,355	820,226	100	.....	120
Frost Nat. Bank	250,000	.....	1,025,521	100	.....	100
Lockwood Nat. Bank	100,000	§ 36,423	698,873	100	.....	130
San Antonio N. Bank	125,000	§ 132,879	1,313,787	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	§ 110,695	397,034	100	.....	220
First National Bank.	300,000	§ 133,370	785,116	100	.....	135
Provident Nat'l B'k.	300,000	§ 48,768	466,753	100	.....	100
Waco State Bank	100,000	§ 6,724	380,018	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000	§ 31,000	302,482	100	70	75
Commercial Nation'l Bank	200,000	§ 17,600	485,000	100	77	80
Deseret Nat. Bank	500,000	§ 368,411	1,890,722	100	220	225
Deseret Sav'gs Bank	100,000	§ 15,475	1,093,256	100	115	120
National Bank of Republic	300,000	§ 17,511	743,045	100	75	80
State Bank of Utah.	250,000	§ 26,118	430,501	100	114	116
Utah Commercial & Savings Bank	200,000	§ 11,752	323,790	100	95	97
Utah National Bank.	100,000	§ 4,347	208,261	100	60	65
Zion's Savings Bank & Trust Co	200,000	§ 5,000	1,850,000	100	124	125
Utah Savings & Trust Co	150,000	§ 13,054	174,034	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000	§ 121,084	855,591	100	145	150
Citizens' Bank	200,000	§ 175,084	1,748,110	100	145	150
City National Bank.	200,000	§ 50,577	501,275	100	98	100

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
NORFOLK—(Con.)—	$	$	$			
Marine Bank	110,000	§ 139,103	716,385	100	190	.....
Nor. Bk.for Sav.&Tr.	100,000	§ 91,139	795,385	100	150	155
Norfolk Nat. Bank	400,000	§ 275,055	2,283,770	100	164	.....
PETERSBURG—						
Petersb.Sav.&Ins.Co	200,000	§ 202,391	1,394,830	20	40	.....
The National Bank	100,000	§ 72,741	395,272	100	*.....	141½
RICHMOND—						
Citizens'Exch. Bank	200,000	§ 13,112	579,226	25	28	.....
City Bk. of Richm'd.	400,000	§ 105,118	803,906	25	30	.....
First Nat. Bank	600,000	§ 470,445	2,154,264	100	165	.....
Merchants' Nat. Bk.	200,000	§ 329,787	3,426,951	100	220	.....
Metropolitan Bank	125,000	§ 16,900	409,941	25	25	25¼
Nat. Bk. of Virginia	300,000	§ 62,044	841,878	100	109	.....
Planters' Nat. Bank.	300,000	§ 707,463	1,984,987	100	265	.....
Savings Bk. of Rich.	100,000	§ 53,542	778,704	....	38	40
Security Bank	200,000	§ 75,922	418,152	100	114	115½
State Bk. of Virginia	500,000	§ 245,927	1,828,415	100	147	.....
Union Bk. of Richm	219,750	§ 220,582	1,238,410	50	124	.....
Rich. Tr. & S. Dep. Co.	1,000,000	§ 75,253	1,470,545	100	119	121
Virginia Trust Co	500,000	§ 70,115	101,438	100	112	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank	180,000	§ 7,998	475,924	100	.....	.....
Dexter,Horton & Co.	200,000	§ 9,524	1,983,045	100	.....	.....
First Nat. Bank	150,000	§ 23,522	1,063.476	100	.....	.....
Nat.Bk.of Commerce	150,000	§ 40,079	1,071,685	100	.....	.....
People's Sav. Bank.	100,000	§ 12,171	326,345	100	.....	.....
Puget Sound Nat.Bk.	300,000	§ 14,001	1,984,766	100	.....	.....
Scandinavian-American Bank	45,000	§ 28,012	557,695	100	.....	.....
Seattle Nat. Bank	100,000	§ 11,759	904,705	100	.....	.....
Washington Nat. Bk.	100,000	§ 61,686	1,753,803	100	.....	.....
SPOKANE—						
Exchange Nat. Bk.	250,000	§ 128,828	2,119,503	100	.....	.....
Fidelity Nat. Bank.	100,000	§ 23,529	280,414	100	.....	.....
Old Nat. Bank	200,000	§ 17,026	758,190	100	.....	.....
Traders' Nat. Bank.	200,000	§ 114,498	1,764,020	100	.....	.....
Spok'ne&East.Tr.Co	100,000	§	603,416	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
London & San. F. Bk.	2,450,000	375,000	.....	50	.....	.....
Nat.Bk.of Commerce	200,000	§ 24,956	713,821	100	.....	.....
Pacific Nat. Bank	200,000	§ 23,347	758,398	100	.....	.....
Scandinav.-Am. Bk.	60,000	§ 22,073	87,946	100	.....	.....
Fidelity Trust Co.	500,000	11,573	551,714	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	§ 31,523	420,000	100	.....	.....
Bank of Wheeling	200,000	§ 24,030	1,139,750	100	.....	.....
City Bk. of Wheeling	150,000	§ 49,595	600,000	100	.....	.....
Commercial Bank	100,000	§ 41,229	300,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	§ 28,353	582,970	100	.....	.....
Exchange Bank	295,800	§ 33,334	900,000	100	.....	.....
German Bank	80,000	§ 212,272	993,360	100	.....	.....
Germania Bank	50,000	§ 2,010	131,540	100	.....	.....
Nat. Bank of W. Va	200,000	§ 51,917	481,640	100	.....	.....
Nat'l Exch. Bank	200,000	§ 29,017	1,622,528	....	.....	.....
People's Bank	100,000	§ 52,754	362,400	100	.....	.....
South Side Bank	25,000	§ 11,248	180,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	§ 2,266	501,367	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank	200,000	§ 22,841	2,138,476	100	*.....	150
ExchangeStateBank	25,000	§ 5,809	108,724	100	*.....	120
German-Amer. Bank	50,000	§ 8,523	346,403	100	*.....	125
Nat.Bk. of La Crosse	250,000	§ 55,922	1,835,731	100	*.....	175
Security Savings Bk.	30,000	§ 617	57,362	100	.....	.....
StateB'k of La Crosse	50,000	§ 41,624	580,822	100	*.....	170
MILWAUKEE.—						
First National Bank.	1,000,000	§ 416,516	15,516,022	100	.....	.....
German-Amer. Bank	100,000	§ 21,289	716,737	100	.....	.....
Marshall & Ilsley B'k	300,000	§ 42,559	3,640,301	100	.....	.....
Mil. Nat. Bank of W.	450,000	§ 48,083	2,084.149	100	.....	.....
Nat. Exchange Bank	500,000	§ 111,886	5,064,814	100	.....	.....
Second Ward Sav. Bk	200,000	§ 345,564	5,348,522	250	.....	.....
West Side Bank	100,000	§ 10,785	532,169	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	§ 88.241	2,542,609	100	.....	.....
Wisconsin Nat. Bank	1,000,000	§ 226,513	10,571,546	100	.....	.....
Milwaukee Trust Co.	100,000	7,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	§ 10,727	.....	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	5,575,676	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	140,000	279,617	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	2,097,566	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank	200,000	45,000	317,398	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,629,400	1,869,080	12,083,026	100	217	224
Halifax Banking Co.	500,000	375,000	2,793,531	20	156	160
Mer. Bk. of Halifax.	1,732,350	1,424,262	8,647,812	100	182	186
Peop. Bk. of Halifax	700,000	230,000	1,567,434	20	113½	116
Union Bk. of Halifax	500,000	250,000	2,175,508	50	151	155
WINDSOR—						
Com. Bk. of Windsor	349,712	90,000	686,062	40	110	113
YARMOUTH—						
Bank of Yarmouth	300,000	30,000	550,926	75	94	98
Exch. Bk. of Yarm.	258,377	30,000	159,238	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton	1,495,880	1,000,000	8,407,033	100	193	.....
OSHAWA—						
Western Bk. of Can.	387,739	118,000	1,581,556	100	.....	.....
OTTAWA—						
Bank of Ottawa	1,500,000	1,170,000	6,958,904	100	200	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto	2,000,000	1,800,000	11,485,071	100	238	243
Can. Bank of Com.	6,000,000	1,000,000	27,681,228	50	150	151
Dominion Bank	1,500,000	1,500,000	15,411,645	50	266½	268
Imperial Bk. of Can.	2,000,000	1,300,000	13,519,666	100	234	235
Ontario Bank	1,000,000	110,000	6,069,127	100	133½	135
Standard Bank	1,000,000	600,000	7,071,062	50	181	.....
Traders' Bank	700,000	70,000	5,548,0.2	100	116½	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank	48,666	18,000	140,099	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	65,000	310,529	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal	12,000,000	6,000,000	46,328,540	200	256	.....
Bk. of Br. Nor. Am.	4,866,666	1,460,000	11,377,692	¶	122	126
Ban.Jacques-Cartier	Suspen	ded Aug.	1, 1899.	25	113	.....
Banque Ville-Marie.	Suspen	ded July	25, 1899.	100	.....	.....
Banque d'Hochelaga	1,250,000	565,000	4,817,911	100	148	150
Mer. Bank of Can.	6,000,000	2.600,000	15,983,689	100	170	172
Molson's Bank	2,000,000	1,500,000	12,518,561	50	198	205
QUEBEC—						
Banque Nationale	1,200,000	150,000	3,424,021	30	.....	96
Quebec Bank	2,500,000	700,000	7,568,370	100	125	130
Union Bank of Can.	2,000,000	450,000	6,263,805	60	120	.....
ST. HYACINTHE—						
Ban.deSt.Hyacinthe	314,160	75,000	839,063	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,499	10,000	214,088	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	850,000	4,719,948	50	155	.....

¶ Par of this bank is £50.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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Sept. 2, 1899.

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COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, SEPTEMBER 2, 1899.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF AUGUST.

August was on the whole a quiet, uneventful month in the financial markets. There was steady development in the favorable conditions previously noted. Trade revival remained a prominent and conspicuous feature of the situation, and the activity was reflected in further rises in the prices of various classes of commodities, iron and steel of course leading. The revenues of our great transportation lines furnished further evidences of an extremely satisfactory situation, the gains over the corresponding period of 1898 reaching unusual dimensions. Agricultural prospects continued assuring, and corn gave promise of the largest crop ever raised in the United States. Tension in the money market was for the time being relaxed. The beginning of dividends by the Chesapeake & Ohio RR. and the increase in the dividends on Southern Railway preferred and Union Pacific preferred showed what was in store for security holders under the maintenance of the present favorable state of things. Labor troubles became less prominent, the ore smelters' strike in Colorado being one of the disturbances brought to a close.

The stock market showed much firmness and strength. In some of the better classes of stocks, as also in several of the specialties, there were noteworthy advances. The reasons for the strength are found in the continued activity of trade, in the uninterrupted expansion in railroad earnings disclosed in the weekly and monthly returns, and lastly in the assurance that the corn would rank among the largest, if not as the largest, in the country's history. European purchases of securities were a feature at times, and helped to impart firmness to the market on occasions when bear operators sought to create depression by short sales. Towards the end of the month the acute situation which appeared to be developing in the relations between the Transvaal and Great Britain led to some sales here on European account, inducing temporary weakness, which, however, was readily overcome. The new dividend declarations referred to above were special stimulating influences. Iron and coal shares rose sharply in a number of cases, and Tennessee Coal & Iron touched par on the 21st, closing at 95⅞ on the 31st, against 72 on August 1. "Sugar" common fluctuated rather widely, and closed at 156⅜ on the 31st against 162 at the opening on the 1st, on account of a further cut in the price of sugar and increased bitterness in the strife with the independent refiners. International Paper common experienced a sharp break and dropped to 31 on the 31st on rumors that dividends on the common shares were to be suspended. The close was at 33 on the 31st, which compares with 42¾ at the opening on the 1st. The war between the local gas companies continued unchecked, and the Consolidated Gas Company, after having in June reduced its quarterly dividend from 2 per cent to 1½ per cent, made a further reduction to 1 per cent. The stock nevertheless closed higher, standing 188¾ ex-dividend August 31 against 181 August 1. Brooklyn Rapid Transit suffered a decline on the appearance of the company's annual report for the year ended June 30 1899, but later a more favorable view was taken of the results, and a sharp recovery ensued. The stock opened at 116⅞ on the 1st, dropped to 100¼ on the 22d and closed at 105½ on the 31st.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of August.	1899.	1898.	1897.	1896.
Stock sales—				
Number of shares ...	12,985,349	12,105,133	11,435,248	4,267,843
Par value	$1,232,066,050	$1,087,136,200	$1,085,902,050	$412,967,675
Bond sales (par value)—				
Railroad & misc. bds	$57,732,500	$92,270,100	$73,109,400	$18,433,500
Government bonds .	315,600	5,275,400	486,150	810,000
State bonds	21,500	924,400	44,000	30,000
Total bond sales .	$58,069,600	$98,469,900	$73,639,550	$19,273,500
Jan. 1 to August 31.				
Stock sales—				
Number of shares....	122,323,805	69,569,306	42,898,019	35,378,075
Par value.....	$11,854,762,700	$6,730,711,325	$4,092,126,750	$3,290,532,433
Bond sales (par value)—				
Railroad & misc. bds..	$650,177,100	$552,454,910	$330,104,290	$232,131,070
Government bonds...	7,451,220	11,293,450	8,431,600	21,505,750
State bonds.....	1,709,300	1,879,700	1,121,000	1,643,000
Total bond sales....	$659,337,620	$565,630,060	$339,656,890	$255,279,820

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1899.	1898.	1897.	1896.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*
Month of August.....	72,240,095	47,826,500	274,258,985	86,043,960
January 1 to Aug. 31.....583,513,930		721,015,807	1,038,129,817	719,950,205

The money market developed an easier tendency, but it cannot be said that the actual situation of the

banks changed greatly. From $10,811,125 July 29 the surplus reserve of the Clearing House banks dropped to $8,110,600 August 5, then advanced to $14,395,375 August 12 and $15,082,350 August 19, but dropped again to $12,378,525 August 26. Comparing the money holdings we find the total but slightly larger August 26 than on July 29, it being $226,912,300, against $226,346,800. The improvement in reserve therefore as between these two dates has been due not so much to an addition to the banks' holdings of cash as to the contraction in loans, this in turn helping to draw down the deposits, thus diminishing the reserve requirement. Loans stood at $756,789,900 August 26, against $759,509,100 July 29, and the deposits at $858,135,100, against $862,142,700.

The contraction in both loans and deposits was at one time much heavier, but the last week there was a large expansion in both items (no doubt induced by a feeling, hastily formed but widely prevalent, that there was no occasion for further apprehensions as to the future of money), the loans rising $9,056,000 and the deposits $6,934,100 in that week. In view of the entire situation one would expect to find no very great relaxation in rates, and the record bears out this expectation, the tendency towards ease to which we have referred being observable mainly in the call-loan branch; time loans and commercial paper following to only a small extent. Generally the range for call loans the latter part of the month was 2½@3 per cent, though occasionally there were instances of isolated loans at a higher figure. Time loans on the tenth were quoted at 4@4½ per cent for sixty days and 4½@5 per cent for ninety days to six months. On the 25th the quotations were 4 per cent for sixty to ninety days and 4@4½ per cent for four to six months. On August 31 the latter class of loans ruled about one-half per cent higher. It will be remembered that at the beginning of July quoted rates were still as low as 3 per cent for sixty to ninety days and 3½ per cent for four to seven months. For commercial paper rates at the close of August were at practically the highest figures, notwithstanding considerable out-of-town buying of paper. On August 31 the figures were 4¼@4½ per cent for sixty to ninety-day double names and 4½@5 for prime single names and 5½@6 for good names of the same class. This compares with 3@3½ per cent for double names at the beginning of July, at which time single name prime bills sold at 3½@4 per cent and good at 4@5 per cent. A feature in connection with the somewhat easier feeling which developed was that there was comparatively little discrimination against loans on such of the industrial stocks as have shown reasonable stability, an admixture of these being taken at only one-half of one per cent above the ordinary rates.

RATES FOR MONEY IN NEW YORK WEEKLY.

	Aug. 4.	*Aug.* 11.	*Aug.* 18.	*Aug.* 25.
Call Loans—				
Stock Exchange—Range for week	3 -5	2½-4	2 -3	2 -4
Average for week	4	3½	2⅞	2⅞
At banks and trust companies	4	3 -3½	3 -3½	2¾-3
Time Loans—				
Thirty days	....	....	....	....
Sixty days	4	4 -4½	4	4
Ninety days	4½-5	4½-5	4	4
Four months	4½-5	4¾-5	4½-5	4 -4½
Five months	4½-5	4½-5	4½-5	4 -4½
Six months	4½-5	4½-5	4¼-5	4 -4½
Seven months	..	....	.	....
Commercial Paper—				
Double Names Choice—60 to 90 days	4 -4¼	4¼-4¾	4¼-4½	4¼-4½
Single Names—Prime 4 to 6 months	4¼-4¾	4½-5	4½-5	4½-5
Good 4 to 6 months	5 -6	5½-6	5½-6	5½-6

It seems proper to make reference here to a few special incidents that had some bearing, direct or indirect, upon the money market. A run July 31 on a number of the Canadian banks, arising out of the failure of the Banque Ville Marie of Montreal the previous week, led to some considerable shipments of gold from this centre to Canada early in August. None of this gold had been returned by the end of August. Perhaps the most important event of the month was the announcement on the 5th by the Secretary of the Treasury, Mr. Gage, that he had decided to resume the issue of gold certificates, which had been suspended since 1893, when the gold in the Treasury first dropped below 100 million dollars. As there has long been a scarcity of small notes and the period was approaching when there would be an active demand for money for crop purposes, the Secretary directed the preparation of $10,000,000 certificates of the denomination of $20. The following Monday (the 7th) the New York banks began to make extensive applications for the gold certificates. Another Treasury move during the month was the making of provision by the Department for the payment by the Assistant Treasurer at New York of drafts drawn by the Superintendent of the Mint at San Francisco. The reason for the step was that Government funds at San Francisco were rather low, having been heavily drawn upon for payments in the Philippines. The effect of the action was to transfer money from San Francisco to New York. The move was rather important in view of the expectation of continued arrivals of gold at San Francisco from the Klondike and Australia.

With reference to foreign exchange, the market had been weak at the close of July, and there was further decline the first day of August and all through the early part of the month, there being liberal offerings of commercial futures. This weakness existed notwithstanding the purchase of £1,000,000 sterling for immediate delivery and £3,000,000 for future delivery, for the purpose of remitting the proceeds of that portion of the Mexican loan subscribed for in the United States. About the 10th of the month the course of the market changed. The Bank of Germany had advanced its discount rate to 5 per cent and there were fears that the Bank of England would also be obliged to raise its rate. Sterling therefore hardened, and the advance continued until the 17th, when it appearing that there was to be no change in the Bank of England minimum, exchange became easier. Thereafter it continued more or less irregular, with renewed ease at the close.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			*Commercial Bills.*	
	60 Day.	*Sight.*	*Cable.*	*Prime.*	*Documentary.*
August 1	4 83 -4 83¼	4 86¼-4 86⅛	4 86¾-4 87	4 82⅛-4 82¾	4 82 -4 83⅛
" 4	4 82⅛-4 82¾	4 86 -4 86¼	4 86¾-4 87	4 82 -4 82¼	4 81⅛-4 83
" 8	4 82¼-4 82⅛	4 85¾-4 86	4 86⅛-4 86¾	4 81¾-4 83	4 81¼-4 82⅛
" 10	4 82¼-4 82⅛	4 86 -4 86¼	4 86⅛ 4 86¾	4 81¾-4 82	4 81¼-4 82⅛
" 11	4 82⅛-4 82¾	4 86 -4 86¼	4 86¾-4 87	4 82 -4 82¼	4 81¼-4 82⅛
" 15	4 82¾-4 83	4 86¼-4 86⅛	4 87 -4 87¼	4 81¼-4 82⅛	4 81¾-4 83
" 16	4 83 -4 83¼	4 86⅛-4 86¾	4 87 -4 87¼	4 82⅛-4 82¾	4 82 -4 83⅛
" 17	4 82¾-4 83	4 86¼-4 86⅛	4 87 -4 87¼	4 82¼ 4 82⅛	4 81¾-4 83
" 18	4 83 -4 83¼	4 86¼-4 86⅛	4 87 -4 87¼	4 82⅛-4 82¾	4 82 -4 83¼
" 21	4 83¼-4 83⅛	4 86⅛-4 86¾	4 87 -4 87¼	4 82¾-4 83	4 82¼-4 83⅛
" 24	4 83 -4 83¼	4 86¼-4 86½	4 87 -4 87¼	4 82⅛-4 82¾	4 82 -4 83¼
" 31	4 83 -4 83¼	4 86 -4 86¼	4 86¾-4 87	4 82⅛-4 82¾	4 81¾-4 82

The *posted* rates for every day in the month are given in the following:

POSTED RATES—BANKERS' STERLING BILLS.

Aug.	60 *days.*	*Demand.*	*Aug.*	60 *days.*	*Demand.*	*Aug.*	60 *days.*	*Demand.*
1	4 83½-4½	4 87-⅛	13	..... S.	.....	25	4 84	4 87⅛
2	4 83⅛-4½	4 87-⅛	14	4 83⅛	4 87-⅛	26	4 84	4 87⅛
3	4 83⅛-4½	4 87-⅛	15	4 83⅛	4 87-⅛	27	.....S.	.....
4	4 83⅛-4	4 87-⅛	16	4 83⅛	4 87-⅛	28	4 84	4 87⅛
5	4 83⅛-4	4 87-⅛	17	4 83⅛	4 87-⅛	29	4 84	4 87⅛
6	.....S.	.....	18	4 83⅛	4 87-⅛	30	4 84	4 87⅛
7	4 83⅛-4	4 87-⅛	19	4 83⅛	4 87-⅛	31	4 84	4 87-⅛
8	4 83-⅛	4 87	20	.....S.	.....			
9	4 83-⅛	4 87	21	4 83⅛-4	4 87-⅛	Open	4 83⅛-4½	4 87-⅛
10	4 83-⅛	4 87	22	4 83⅛-4	4 87-⅛	High	4 84½	4 87⅛
11	4 83 ⅛	4 87	23	4 83⅛-4	4 87-⅛	Low.	4 83	4 87
12	4 83-⅛	4 87	24	4 83⅛ 4	4 87-⅛	Last	4 84	4 87-⅛

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1899. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Price about January 3, 1899*," were made on that date except those in italics, which are the nearest in January, 1899.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR AUGUST AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 3, 1899.	PRICES IN AUGUST.				RANGE SINCE JAN. 1.	
				Aug. 1.	Aug. 31.	Lowest.	Highest.	Highest.	Lowest.
U. S. Gov. Securities.	Q-M	$	Bid. Ask.	Bid. Ask.	Bid. Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
U. S. 2s, registered.....Optional	Q-F	.....	99¼	00½	100½	.....	.....	99 Feb. 3	101½ July 7
U. S. 3s, registered 10-20s...1918	Q-F	16,000	107⅝ 108⅛	108¼ 108¾	108½ 109	108½ Aug. 22	108¾ Aug. 25	106½ Jan. 4	109¾ June 5
U. S. 3s, coupon 10-20s.....1918	Q-F	191,000	107⅝ 108⅛	108¼ 108¾	108½ 108¾	108⅛ Aug. 8	108¾ Aug. 23	106¾ Feb. 23	109½ May 31
U. S. 3s, registered, small...1918	Q-F	.....	....	....	....	.....	.....	.....	.....
U. S. 3s, coupon, small.....1918	Q-J	1,900	107¼ 108¼	108 109	108 109	108 Aug. 3	108¼ Aug. 28	106½ Jan. 5	109½ July 11
U. S. 4s, registered.....1907	Q-J	16,000	111⅞ 112⅜	112¼ 112¾	111¼ 111¾	112¼ Aug. 4	112¼ Aug. 4	111 Mar. 2	114 June 20
U. S. 4s, coupon.....1907	Q-F	43,000	112½ 113½	113 114	113 114	113¼ Aug. 22	113¾ Aug. 23	112⅜ Feb. 23	114½ June 23
U. S. 4s, registered.....1925	Q-F	.....	129 129½	129 130	130⅛ 130¾	.....	.....	128 Feb. 16	130⅜ May 24
U. S. 4s, coupon.....1925	Q-F	30,000	129 129½	129 130	130⅛ 130¾	130⅛ Aug. 30	130½ Aug. 24	128 Feb. 10	131 June 2
U. S. 5s, registered.....1904	Q-F	15,000	112⅝ 113⅛	111⅜ 111⅞	111½ 112	111½ Aug .14	111½ Aug. 14	111½ Aug. 14	113½ Apr. 8
U. S. 5s, coupon.....1904		1,000	112¾ 113	111⅜ 111⅞	111½ 112	111½ Aug. 31	111½ Aug. 31	111½ Aug. 31	113½ Apr. 3
Railroad Bonds.									
Alabama Cent. *See* South'n Ry.									
Alabama Mid., 1st gu., g.....1928	M-N	.....	*95½ 100*	98⅛	98⅛	.....	.....	98 Feb. 15	102½ June 15
Albany & Susq. *See* Del. & Hud.									
Allegheny Valley. *See* Penn. Co.									
Am. Dock & Imp. *See* Cent. of N.J.									
Ann Arbor, 1st, g. 4s.....1995	Q-J	93,000	*85 89½*	93 96¾	..... 95⅜	95 Aug. 30	96 Aug. 24	87¾ May 10	96¾ July 13
Atch. Col. & Pac. 6s, tr. ctfs.....	.....	.....	....	....	....	.....	.....	62 May 15	71 Feb. 8
Atch. Jewell Co. & W. 6s, tr. ctfs.	.....	.....	....	....	....	.....	.....	63 Apr. 14	64 Mar. 5
Atch. Top. & S. Fe—G., g., 4s.1995	A-O	1,119,000	*99⅞ 100⅛*	101⅝ 101⅞	102½ 102¾	101¼ Aug. 10	102⅞ Aug. 30	99⅞ Jan. 3	103⅜ May 31
Registered.....1995	A-O	.....	....	....	....	.....	.....	100 Jan. 20	102½ Jan. 23
Adjustm't, g., 4s.....1995	Nov	1,854,500	78½ 79	85 85½	87¾ 88	85¼ Aug. 11	88½ Aug. 31	78 Jan. 6	88½ Aug. 31
Registered.....1995	Nov	.....	....	....	....	.....	.....	83 Feb. 20	83¾ Feb. 27
Equip. tr, Series A, g., 5s...1902	.....	.....	....	....	....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	....	....	....	.....	.....	.....	.....
Atlan. Av., B'kl'n, imp. g. 5s..1934	J-J	.....	....	....	....	.....	.....	108 Jan. 9	110 Jan. 20
Atlan. & Danville 1st. g. 5s..1950	J-J	5,000	99 101	99	....	100½ Aug. 10	100½ Aug. 11	100½ Jan. 19	102 May 19
Atlanta & Char. *See* South'n Ry.									
Austin & N. W. *See* So. Pacific.									
Battle Creek & Stur. *See* Mich. C.									
& O. prior lien, g., 3½s....1925	J-J	1,566,000	99	..... 96½	97¼ 97½	95⅝ Aug. 8	97½ Aug. 25	95⅝ Aug. 8	100⅞ June 13
Registered.....	J-J	.....	....	....	....	.....	.....	.....	.....
Gold, 4s 1948	A-O	1,206,000	99¾	101 101¼	100½ 101	100¼ Aug. 17	101¼ Aug. 1	98 Mar. 7	102⅝ June 6
Registered.....	A-O	.....	....	....	....	.....	.....	.....	.....
S. W. Div. 3½s, (when issued)..	.....	117,000	....	94 94½	93 93¾	93½ Aug. 16	94½ Aug. 2	93½ Aug. 16	96¾ May 19
Balt. B'lt, 1st, g. 5s, trust ctfs...	.....	.....	....	....	....	.....	.....	106½ Mar. 8	106½ Mar. 8
West Va. & Pitts. 1st, g. 5s..1990	A-O	.....	....	....	....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	....	....	....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s1930	M-S	.....	*108½*	....	....	.....	.....	108½ Jan. 11	112 Feb. 15
Pitts. & Conn. Val. 1st g. 4s.1946	J-J	.....	....	....	....	.....	.....	.....	.....
B. & O. S. W., 1st, gu. g. 4½s.1990	J-J	.....	*107½*	....	....	.....	.....	107¾ Jan. 12	111 Feb. 3
B. & O. S. W. Ry., con. g. 4½s.1993	J-J	.....	....	....	....	.....	.....	93⅞ Jan. 23	94 Jan. 23
1st, inc., g. 5s, ser. A.....2043	Nov	.....	..... *32¾*	....	....	.....	.....	32½ Jan. 11	32½ Jan. 11
Series B.....2043	Dec	.....	*11* *11¾*	....	....	.....	.....	10⅞ Jan. 16	13¼ Jan. 26
B. & O. S. W. Ter. Co., gu., g. 5s..'42	M-N	.....	....	....	....	.....	.....	.....	.....
Ohio & Miss.—1st con. 4s..1947	J-J	.....	*108⅛*	....	....	.....	.....	108¼ Jan. 6	112 Jan. 30
2d, con., 7s.....1911	A-O	.....	..... *126*	....	....	.....	.....	123 Apr. 11	130¼ Jan. 30
Trust certificates.....	.....	.....	....	....	....	.....	.....	126 Mar. 15	128¾ May 24
1st, Spring. Div., 7s.....1905	M-N	5,000	*104* *104¾*	....	....	103¼ Aug. 2	103¼ Aug. 2	103 Mar. 8	106 Jan. 37
Trust certificates.....	.....	.....	....	....	....	.....	.....	102½ Feb. 2	106 Mar. 16
1st, gen., 5s 1932	J-D	.....	....	....	....	.....	.....	89 Feb. 4	89 Feb. 4
Beech Creek. *See* N. Y. C. & Hud.									
Bellev. & Carond. *See* St. L. A. & T. H.									
Booneville Bdg. Co. *See* Mo. K. & T.									
B'way & 7th Av.—*See* Met. St. Ry.									
Brook. Rap. Tran., g., 5s.....1945	.....	115,000	*108* *108½*	....	....	114½ Aug. 22	116 Aug. 2	108 Jan. 3	116 Aug. 2
Brooklyn City, 1st, con. 5s..1941	J-J	.....	..... *117*	....	....	.....	.....	117½ Apr. 5	117½ Apr. 5
B'k'n Q. Co. & S'b. c. g. g. 5s 1916-'41	J-J	16,000	*105½* *105¾*	....	....	107 Aug. 31	107½ Aug. 3	105¾ Jan. 4	108½ Apr. 20
B'klyn Un. El. 1st, g., 4-5s..1950	F-A	117,000	....	 104	..... 100½	100¼ Aug. 25	101⅜ Aug. 3	100¼ Aug. 25	104½ July 8
B'klyn & Montauk. *See* L. Island.									
Bruns. & West., 1st, g., 4s....1938	J-J	.....	*77*	....	....	.....	.....	.....	.....
Buffalo N. York & Erie, *See* Erie.									
Buff. R. & P., gen. g., 5s.....1937	M-S	24,000	*107½*	....	109½ 110½	110 Aug. 18	110 Aug. 18	107½ Jan. 7	111 Feb. 20
Debenture 6s.....1947	J-J	.....	....	....	....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	*127*	126	....	.....	.....	127¼ Mar. 15	129 May 15
Consol., 1st, 6s.....1922	J-D	.....	125	128¼ 130¼	....	.....	.....	128 Jan. 20	130½ July 6
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	....	....	....	.....	.....	.....	.....
Buff. & Southwestern. *See* Erie.									
Buf. St. Mary's & S. W., 1st g. 5s,'27	F-A	.....	..... *102½*	....	....	.....	.....	101½ Feb. 8	105 Feb. 24
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	....	....	....	.....	.....	.....	.....
Registered.....	A-O	.....	....	....	....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	8,000	*107½*	....	108½	108 Aug. 4	108 Aug. 8	106 June 10	110 May 31
Con. 1st & col. tr., g., 5s....1934	A-O	5,000	*110* *110¼*	116½	116⅞	117 Aug. 29	117 Aug. 29	111 Jan 23	117½ May 19
Registered.....1934	A-O	.....	....	....	....	.....	.....	110½ Feb. 4	110½ Feb. 4
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	....	....	....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s....1921	A-O	.....	105	....	....	.....	.....	105 Jan. 6	105 Jan. 6
Can. So., 1st, int. gu., 5s....1908	J-J	44,000	108	....	108½ 109	108 Aug. 2	108½ Aug. 19	108 July 5	111¼ May 27
Can. So., 2d, 5s.....1913	M-S	9,000	*110½*	....	111½	110 Aug. 7	111½ Aug. 23	109 Mar. 6	112 Feb. 24
Registered.....1913	M-S	.....	....	....	....	.....	.....	.....	.....
Carb. & Shawn. *See* Ill. Central..									
Carolina Cent.—*See* Seab. & Roan.									
Carthage & Ad. *See* N. Y. C. & H.									
Ced. R. Ia. F. & N. *See* B. C. R. & N.									
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	.....	..... 91½	....	....	.....	.....	89 July 25	93⅜ Jan. 31
Central Ohio. *See* Balt. & Ohio.									
Cen. RR. & B. of Ga.-Col. g. 5s.1937	M-N	.....	..... *94*	....	....	.....	.....	95 Jan. 18	96 Apr. 26
Cent. of Ga. Ry.—1st, g., 5s.1945	F-A	7,000	*116*	....	....	117½ Aug. 7	118 Aug. 5	116½ Mar. 28	120 June 29
Registered.....1945	F-A	.....	....	....	....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	170,000	92⅝ 93	..... 97¼	....	96⅜ Aug. 9	97⅛ Aug. 25	91⅞ Jan. 31	100¼ Apr. 29

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.2	Sale Prices.	Sale Prices.	Sale Prices
Cent. of Ga.—(Concluded)—												
Consol., g., 5s, registered.1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., income, g., 5s...1945	Oct	69,000	.....	41	42	43	41	.....	41 Aug. 14	42¼ Aug. 4	38 Feb. 8	44¼ Feb. 23
2d, pref., income, g., 5s...1945	Oct.	6,000	12	.....	12½	13½	11	13	12 Aug. 1	12 Aug. 3	11 Apr. 10	15 Feb. 23
3d, pref., income, g., 5s ...1945	Oct.	1,000	5	.....	6	7	5	8	6½ Aug. 17	6½ Aug. 17	6 May 31	7½ Feb. 27
Mac.& Nor. Div., 1st, g. 5s.1946	J - J	.....	.....	94	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J - J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J - J	.....	94	.....	.....	.....	.....	.....	.....	.....	102 June 29	102 June 29
Central of N. J.—												
1st, conv. 7s.....1902	M-N	.....	112	.....	.....	.....	.....	.....	.....	.....	109½ May 3	111 Jan. 11
Conv. deb. 6s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	112½ Mar. 20	112½ Mar. 20
General, gold, 5s.....1987	J - J	82,000	113½	.....	.....	121½	120	.....	120½ Aug. 23	121½ Aug. 11	113¼ Jan. 4	122½ June 24
Registered.....1987	Q-J	10,000	111½	.....	.....	.....	.....	.....	120½ Aug. 29	120½ Aug. 30	112½ Jan. 7	121½ July 22
Leh. & W. Coal, con. ass.7s.1900	Q-M	11,000	.....	100	.....	.....	.....	.....	99 Aug. 2	100½ Aug. 19	99 Aug. 2	102½ Apr. 1
5s.....1912	M-N	.....	87¾	.....	.....	.....	.....	.....	.....	.....	87¾ Jan. 11	99 Mar. 20
Leh. & Hud. R. gen., gu., g., 5s.....1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Dock & Imp. Co.5s....1921	J - J	1,000	115	116½	116	.....	.....	.....	116⅛ Aug. 2	116⅛ Aug. 2	114 Apr. 27	116¼ July 11
Central Pacific—1st, ref. 4s (w. i.)	....	387,000	.....	.....	100	100½	100¾	101¼	99½ Aug. 1	101¼ Aug 25	99½ Aug. 1	102⅞ May 25
Mortgage, 3½s (when issued)..	....	194,000	.....	.....	85½	86	86½	87	85½ Aug. 10	87¼ Aug. 21	85½ Aug. 10	89¼ Mar. 2
Speyer & Co., cts. dep. A...1898	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Mar. 15	104½ Mar. 18
Do do B, C, D...1899	....	6,000	.....	.....	.....	.....	.....	.....	106⅞ Aug. 7	106⅞ Aug. 7	103¼ Mar. 20	109 June 6
Speyer&Co.,cts.of dep.E...1900	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do F,G,H,I...1901	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 Mar. 20	107½ Feb. 24
S. Joaquin Br., gold, 6s....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¼ Feb. 23	108½ Mar. 11
Speyer & Co., eng. ctfs.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112⅝ June 19	113¼ June 15
Guar., gold, 5s.....1939	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Speyer & Co., Eng. cts.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112¼ Feb. 16	125⅜ May 27
Land grant, gold, 5s.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	107 Apr. 10	110½ Mar. 14
Speyer & Co., eng. ctfs.....	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 Apr. 19	112 Apr. 19
C. & O. Div., ext., g., 5s....1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Speyer & Co., eng. ctfs.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	120¼ May 19	122¼ May 27
W. Pac. 6s, 1899, Speyer & Co., cts	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ Apr. 5	109½ June 2
No. of Cal., 1st gu., g. 6s...1907	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s.....1938	A-O	5,000	.....	.....	.....	.....	.....	.....	106 Aug. 23	106 Aug. 23	106 Aug. 23	106 Aug. 23
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., Gold 6s, Series A.1908	A-O	.....	118	121	.....	.....	.....	.....	.....	.....	116¼ Apr. 13	119½ June 14
Gold 6s.....1911	A-O	8,000	119½	123½	.....	123½	.....	.....	121¾ Aug. 30	123 Aug. 2	118½ Mar. 2	123 Aug. 2
1st cons., g., 5s.....1939	M-N	47,000	117¾	.....	.....	119	.....	.....	118½ Aug. 9	119½ Aug. 24	117⅛ Jan. 3	121 Apr. 25
Registered.....1939	M-N	.....	.....	116½	.....	.....	.....	.....	.....	.....	116½ Jan. 16	118½ Mar. 15
Gen. gold, 4½s.....1992	M-S	472,000	92⅞	.....	.....	97½	.....	.....	97⅛ Aug. 1	97¾ Aug. 21	90¾ Jan. 4	97¾ July 25
Registered.....1992	M-S	3,000	.....	.....	.....	.....	.....	.....	97⅞ Aug. 30	97⅞ Aug. 30	92⅞ Jan. 18	97⅞ Aug. 30
R. & A. Div., 1st con. g., 4s.1989	J - J	10,000	.....	108	104	107	104	.....	104 Aug. 5	104¼ Aug. 5	104 July 21	108 June 27
2d con. g., 4s.....1989	J - J	.....	95	97	99	.....	.....	.....	.....	.....	100 June 19	100 June 19
Craig Valley, 1st, g., 5s....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	101 Apr. 26	101¼ Apr. 29
Eliz. Lex. & Big S., gu., g. 5s.1902	M-S	9,000	102½	103½	103	103½	.....	.....	102⅝ Aug. 1	103⅛ Aug. 2	101⅝ Apr. 11	104 Feb. 9
Chic. & Alton, sink. fd., 6s..1903	M-N	.....	.....	110½	.....	.....	.....	.....	.....	.....	108 May 5	110¾ Apr. 19
Lou. & Mo. R., 1st, 7s.....1900	F-A	.....	107	.....	.....	.....	.....	.....	.....	.....	104 Feb. 1	107½ Jan. 6
2d, 7s.....1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	106⅞ Feb. 24	106⅞ Feb. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chil. Burl. & No. *See* C. B. & Q.												
Chic. Bur. & Q., cons., 7s.....1903	J - J	21,000	114½	.....	113¾	.....	113⅝	.....	113¾ Aug. 12	114 Aug. 24	113¾ July 20	117¾ June 29
Sinking fund 5s.....1901	A-O	.....	114¾	.....	.....	.....	.....	.....	.....	.....	104⅝ Feb. 15	105 Mar. 16
Debenture 5s.....1913	M-N	4,000	102½	.....	.....	.....	.....	.....	111½ Aug. 19	111¾ Aug. 3	109¼ May 10	113 Apr. 24
Convertible 5s.....1903	M-S	.....	111	.....	.....	.....	.....	.....	.....	.....	125½ Jan. 6	151¼ Feb. 18
Iowa Div., sink. fd., 5s....1919	A-O	.....	111	.....	119⅛	.....	119⅛	.....	.....	.....	115⅝ May 1	116⅝ June 12
4s.....1919	A-O	.....	103	.....	106⅝	.....	107½	.....	.....	.....	105 Feb. 27	107 July 26
Denver Div., 4s.....1922	F-A	39,000	104½	.....	.....	105	.....	.....	102 Aug. 11	102⅝ Aug. 30	101⅛ Mar. 7	105 May 26
4s.....1921	M-S	.....	103	107	.....	.....	.....	.....	.....	.....	100 Apr. 11	105 Jan. 11
Chic. & Ia. Div., 5s 1905	F-A	10,000	106	.....	.....	.....	.....	.....	105 Aug. 9	105 Aug. 9	105 Aug. 9	105 Aug. 9
Nebraska Exten., 4s 1927	M-N	73,000	106	.....	.....	.....	.....	.....	113 Aug. 24	113⅞ Aug. 8	105¾ Jan. 3	113⅞ Aug. 8
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	111⅛ June 2	111⅛ June 2
Han. & St. Jo., con., 6s.....1911	M-S	.....	121½	.....	.....	.....	.....	.....	.....	.....	120 Mar. 13	124 July 6
Chic. Burl. & No., 1st, 5s. 1926	A-O	10,000	.....	.....	106⅝	106⅞	.....	.....	106¾ Aug. 25	106⅞ Aug. 2	105⅜ Apr. 27	108 Mar. 24
Chic. & E. Ill., 1st, s. f. cur. 6s..1907	J - D	1,000	114½	.....	.....	.....	.....	.....	114½ Aug. 3	114½ Aug. 3	114 July 5	116⅛ Apr. 21
Small..... 1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	5,000	134	.....	.....	.....	138	.....	137½ Aug. 24	137½ Aug. 24	134 Jan. 23	138 June 30
Gen. cons., 1st, 5s.....1937	M-N	29,000	110	.....	.....	.....	.....	.....	114 Aug. 14	115½ Aug. 29	109½ Jan. 16	117½ June 13
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	1,000	105	.....	.....	.....	.....	.....	107 Aug. 12	107 Aug. 12	107 Feb. 23	107 Feb. 23
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Lou. N. A. & Chic., 1st 6s...1910	J - J	15,000	114	.....	.....	.....	.....	.....	115¾ Aug. 29	116⅛ Aug. 4	114½ Jan. 17	118½ June 9
C. I. & L. Refunding, g., 5s.1947	J - J	27,000	90	.....	.....	.....	.....	.....	97½ Aug. 4	100 Aug. 9	92 Jan. 10	108½ May 17
Refunding, g., 6s.....1947	J - J	12,000	104	.....	.....	.....	.....	.....	108 Aug. 31	112 Aug. 24	104 Jan. 4	119½ June 9
Chicago Milw. & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	.....	160	161	.....	.....	170	.....	.....	.....	161¼ Jan. 16	171½ June 9
1st, 7s, £ gold, R. D.....1902	J - J	.....	160	161	.....	.....	170	.....	.....	.....	.....	.....
1st C. & M., 7s.....1903	J - J	6,000	160	161	.....	.....	170	.....	170 Aug. 4	170 Aug. 4	160½ Jan. 10	170 Aug. 4
Chic. Mil. & St. P., con. 7s....1905	J - J	37,000	160	161	.....	.....	170	.....	170½ Aug. 23	170½ Aug. 23	160 Jan. 3	171½ June 9
1st I. & D. Exten., 7s....1908	J - J	.....	160	161	.....	.....	170	.....	.....	.....	161 Jan. 11	171 June 17
1st Southwest Div., 6s...1909	J - J	3,000	116	.....	.....	.....	.....	.....	120 Aug. 29	120 Aug. 29	112⅛ May 13	122¼ June 18
1st LaCrosse & D., 5s....1919	J - J	5,000	115	.....	.....	.....	.....	.....	120 Aug. 2	120 Aug. 2	120 Aug. 2	120 Aug. 2
1st So. Minn. Div., 6s....1910	J - J	13,000	118½	122	.....	.....	.....	.....	120½ Aug. 18	121 Aug. 24	118⅛ Jan. 10	123⅛ May 12
1st Hast. & D. Div., 7s....1910	J - J	5,000	126	130	.....	.....	.....	.....	129½ Aug. 14	129½ Aug. 14	129 Jan. 19	132⅛ May 25
5s.....1910	J - J	.....	109	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Pac. Div., 6s.....1910	J - J	.....	118	.....	.....	.....	.....	.....	.....	.....	121½ Feb. 24	123 May 2
Ch. & P. W., 1st, g., 5s....1921	J - J	32,000	118	.....	.....	.....	.....	.....	121⅞ Aug. 4	122 Aug. 16	118¾ Jan. 3	124¼ June 30
Ch. & Mo. Riv. Div., 5s....1926	J - J	6,000	115	.....	.....	.....	.....	.....	122½ Aug. 23	123 Aug. 1	118½ Jan. 19	125⅜ June 16
Mineral Point Div., 5s....1910	J - J	5,000	.....	111½	.....	.....	.....	.....	112 Aug. 3	112 Aug. 3	110 Mar. 14	112½ Apr. 18
Ch. & L. Su. Div., g., 5s....1921	J - J	.....	116	.....	.....	.....	.....	.....	.....	.....	122½ June 1	122½ June 1
Wis. & Minn. Div., g. 5s..1921	J - J	.....	116	.....	.....	.....	.....	.....	.....	.....	119 Apr. 8	123 June 19
Terminal, gold, 5s.....1914	J - J	.....	115¼	.....	.....	.....	.....	.....	.....	.....	115 Feb. 21	118¼ May 18
Far. & So. assu., g., 6s....1924	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ July 18	137½ July 18
Cont. sink. fund, 5s.....1916	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dak. & Gt. So., g., 5s.....1916	J - J	.....	112½	.....	.....	.....	.....	.....	.....	.....	112½ Feb. 9	118½ May 12
Gen., gold, 4s, series A....1989	J - J	25,000	110	.....	.....	.....	109	.....	112 Aug. 25	113 Aug. 23	108⅛ Jan. 11	114⅞ May 4
Registered.....1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, series B....1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. & No., 1st, M. L. 6s....1910	J - D	.....	121	.....	.....	.....	.....	.....	.....	.....	121 June 16	121 June 16
1st, consol. 6s.....1913	J - D	.....	122	.....	.....	.....	.....	.....	.....	.....	125 July 10	126 Jan. 30
Chic. & Nor. West.—Con. 7s.1915	Q-F	16,000	142½	145½	.....	.....	145	.....	143½ Aug. 10	145 Aug. 28	142⅞ May 4	145⅜ July 11
Gold, 7s.....1902	J - D	3,000	113	.....	.....	.....	.....	.....	112½ Aug. 18	112⅛ Aug. 18	111¼ June 3	115 May 24
Registered.....1902	J - D	5,000	113	.....	.....	.....	.....	.....	112¼ Aug. 30	112¼ Aug. 30	112¼ Aug. 30	114 Apr. 14
Sinking fund 6s.....1879-1929	A-O	.....	.....	120	.....	.....	.....	.....	115 Aug. 28	115 Aug. 28	115 Aug. 28	120 Feb. 21
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 June 14	116 June 14
Sinking fund 5s.....1879-1929	A-O	.....	109	.....	109½	110	.....	.....	.....	.....	106½ Apr. 12	110½ Mar. 10
Registered.....1879-1929	A-O	.....	109	.....	.....	.....	.....	.....	.....	.....	105¾ Mar. 28	109 Feb. 3
Sinking fund deb. 5s.....1933	M-N	7,000	118	.....	.....	.....	.....	.....	122¾ Aug. 7	122¾ Aug. 7	121½ May 4	123 Jan. 30
Registered.....1933	M-N	.....	118	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1909	M-N	.....	110	111½	.....	.....	.....	.....	.....	.....	108 May 12	111½ Apr. 5
Registered.....1909	M-N	.....	108¾	110	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1921	A-O	.....	115½	119	.....	.....	118	.....	.....	.....	117¼ May 22	118 Feb. 9
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Extension 4s.....1886-1926	F-A	8,000	106	.....	.....	.....	109	.....	109 Aug. 31	109 Aug. 31	106 Apr. 7	109 Feb. 1
Registered.....1886-1926	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	106⅞ Feb. 20	106⅞ Feb. 20
General, g., 3½s 1987	M-N	.....	102½	103	.....	.....	.....	.....	.....	.....	102½ Jan. 3	110½ July 5
Registered 1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Escan. & L. Sup. 1st 6s....1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Mo. & Minn., 1st 7s....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Midland, 1st, 8s.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
Chic. & North Western—(Con.)—		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
Winona & St. Pet., 2d 7s...1907	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	124 June 19	124 June 19
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	117½ Feb. 6	117½ Feb. 6
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	110	.....	.....	.....	.....	.....	.....	.....	111 Jan. 3	111 Jan. 5
Northern Illinois, 1st, 5s...1910	M-S	5,000	110	.....	.....	.....	.....	.....	114 Aug. 28	114 Aug. 28	113 Apr. 24	114 Aug. 28
Mil. L. S.& West., 1st, g., 6s.1921	M-N	3,000	138	.....	.....	.....	.....	.....	141½ Aug. 9	141½ Aug. 9	139¼ May 3	143 July 7
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ext. & imp., s. f., g., 5s....1929	F-A	.....	119½	122	122	123	.....	.....	.....	.....	117⅝ Feb. 1	125¼ May 24
Mich. div., 1st, gold, 6s..1924	J-J	.....	135½	.....	.....	145⅜	.....	.....	.....	.....	.....	.....
Ashland div.,1st, gold,6s.1925	M-S	.....	139	.....	.....	.....	.....	.....	.....	.....	140 Mar. 6	146 July 6
Incomes.....1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	114⅛ June 17	114⅛ June 17
Chic. R. I. & Pacific, 6s.....1917	J-J	.....	130	.....	.....	.....	133⅛	.....	.....	.....	131½ Jan. 12	136⅛ June 27
Registered.....1917	J-J	5,000	130	.....	.....	.....	.....	.....	132½ Aug. 23	132½ Aug. 23	132 June 6	134½ May 19
General, gold, 4s.....1988	J-J	464,000	104⅝	104⅞	.....	107¾	107	.....	106½ Aug. 16	107⅝ Aug. 1	104⅝ Jan. 4	110¾ May 17
Registered.....1988	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Mar. 7	107⅞ Apr. 6
Des M. & Ft. D., 1st, 4s....1905	J-J	....	92	.....	.....	.....	.....	.....	.....	.....	85 Aug. 21	98½ Apr. 27
1st, 2½s.....1905	J-J	56,000	85	.....	.....	.....	.....	.....	85 Aug. 21	87½ Aug. 25	83 May 9	87⅛ Aug. 25
Extension 4s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	98½ May 1	98½ May 18
Keok. & Des M., 1st, 5s....1923	A-O	.....	.....	110	.....	.....	.....	.....	.....	.....	109½ Jan. 12	114 Apr. 25
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	6,000	136⅛	.....	.....	.....	.....	.....	138 Aug. 25	138 Aug. 25	136 Jan. 9	141 May 11
Ch. St. P. & Min., 1st 6s....1918	M-N	3,000	130	.....	.....	.....	.....	.....	127½ Aug. 28	127½ Aug. 28	127½ Aug. 28	138 Mar. 27
North Wisconsin 1st 6s....1930	J-J	.....	.....	140	.....	.....	.....	.....	.....	.....	140 Mar. 23	140 Mar. 23
St. P. & S. City, 1st g. 6s...1919	A-O	15,000	131½	134	.....	134½	.....	.....	132 Aug. 16	133 Aug. 22	131 Apr. 18	134 Jan. 13
Ch. Ter. Trans., g., 4s.....1947	J-J	64,000	92¾	.....	.....	.....	.....	.....	99 Aug. 12	100 Aug. 4	93½ Jan. 3	102¾ June 8
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, gold, 6s.....1932	Q-M	.....	119	.....	.....	.....	.....	.....	.....	.....	120½ July 11	123 May 4
Chic. & West Mich. Ry., 5s..1921	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coupons off.....1921	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅜ June 28	99½ June 28
Cin. H. & D., con. s. f. 7s....1905	A-O	1,000	.....	.....	.....	.....	.....	.....	120 Aug. 10	120 Aug. 10	120 Aug 10	120 Aug. 10
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	.....	110½	.....	.....	.....	.....	.....	.....	.....	112 Feb. 9	113 May 5
Cin.Ind.St.L.&C. *See* C.C.C.&St.L.												
Cin. San. & Clev. *See* C.C.C.&St.L.												
City & Sub.Ry.,Balt.1st,g.5s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield & Mahon. *See* B. R. & P.												
Cl. Ak. & C., eq. & 2d, g. 6s...1930	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Can., 1st, 5s, tr. rec.1917	J-J	1,000	77	80	.....	.....	.....	.....	91¼ Aug. 3	91¼ Aug. 3	70¼ Jan. 25	91¼ Aug. 3
Cl. Cin.Ch.&St.L.—Gen. g.4s.1993	J-D	227,000	.....	88	.....	.....	.....	.....	94⅝ Aug. 18	95½ Aug. 1	87¾ Jan. 12	98 Jan. 26
Cairo Div., 1st, gold, 4s....1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	95¾ May 27	97 June 20
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	3,000	.....	99¾	.....	.....	103½	.....	103½ Aug. 23	103½ Aug. 23	99¾ Jan. 13	103½ Aug. 23
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 May 4	99 May 4
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	95	.....	.....	.....	.....	.....	.....	.....	95 Feb. 21	97 Apr. 22
Cin. I. St. L. & C., 1st g. 4s..1936	Q-F	5,000	101¾	.....	103½	.....	.....	.....	104 Aug. 4	104½ Aug. 28	102 Jan. 13	104½ Aug. 28
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. 6s.....1920	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	.....	.....	.....	116½	.....	.....	.....	.....	.....	118½ May 31	118½ May 31
Ind. Bl. & West., 1st, pf., 7s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Apr. 29	103½ Apr. 29
O. Ind. & West., 1st, pf., 5s.1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	172,000	81½	84½	84½	85½	86½	87	85 Aug. 16	87 Aug. 28	82¾ Apr. 7	88½ Jan. 30
Income 4s.....1990	A.	326,000	21	23	29	30	30½	31	29 Aug. 16	31 Aug. 30	23 Jan. 4	33 Jan. 10
Cl. C. C. & In. consol 7s.....1914	J-D	.....	138	.....	.....	.....	.....	.....	.....	.....	135½ May 11	138½ July 6
Consol sinking fund, 7s....1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	134½ July 5	137½ June 23
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin.&S.,1st M.C.C.C.& I.,7s.1901	A-O	.....	.....	110	.....	.....	.....	.....	.....	.....	108½ Feb. 10	108½ Feb. 10
Clev. Lor.&Wh., con., 1st, 5s.1933	A-O	2,000	.....	.....	.....	.....	.....	.....	108½ Aug. 28	108½ Aug. 28	108 July 11	108½ July 20
Cleve. & Marietta—*See* Penn.RR.												
Cleve. & Mahon. Val , g. 5s..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128 Feb. 15	134¼ June 16
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 2-3-4s.1947	J-J	131,000	65	.....	62	63	.....	.....	62 Aug. 1	66¼ Aug. 25	62 July 20	69 Jan. 12
1st, gold, 4s.....1947	J-J	190,000	74	.....	71	.....	.....	.....	70 Aug. 14	73½ Aug. 25	70 Aug. 14	76 Jan. 12
Colorado & South. 1st g. 4s..1929	F-A	621,000	87	.....	86½	.....	.....	.....	86 Aug. 19	87½ Aug. 1	85½ May 13	90 June 14
Col. & 9th Ave. *See* Met. St. Ry..												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C.M.&St.P.												
Dallas & Waco. *See* Mo.K. &Tex.												
Del. Lack. & West, 7s.....1907	M-S	.....	124	.....	.....	.....	124	.....	.....	.....	126½ June 16	126½ June 16
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	2,000	126	.....	.....	.....	.....	.....	124¾ Aug. 28	124¾ Aug. 28	124⅛ June 7	124¾ Aug. 28
Morris & Essex, 1st, 7s....1914	M-N	1,000	141	.....	.....	.....	142	.....	141¼ Aug. 28	141¼ Aug. 28	141¼ Aug. 28	144 Jan. 26
7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7s.....1871-1901	A-O	.....	110¼	.....	.....	.....	.....	.....	.....	.....	108½ May 3	111 Mar. 14
1st cons., guar., 7s.....1915	J-D	.... ..	142½	.....	.....	.....	.....	.....	.....	.....	143 Jan. 20	145½ May 1
Registered.....1915	J-D	.....	140	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	133	.....	.....	.....	.....	.....	.....	.....	138 Feb. 9	142½ May 18
Construction 5s.....1923	F-A	.....	116	.....	.....	.....	.....	.....	.....	.....	117 Feb. 8	118½ Apr. 5
Term. & impt. 4s.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	108½ June 20	108½ June 20
Warren 2d, 7s.....1900	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	.....	143	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1917	M-S	.....	143	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	122	.....	.....	.....	.....	124½	.....	.....	120½ Apr. 21	120½ Apr. 21
Registered.....1906	A-O	.....	121	.....	.....	.....	.....	.....	.....	.....	122 June 6	122 June 6
6s.....1906	A-O	6,000	117	.....	116	.....	.....	.....	116¼ Aug. 16	116½ Aug. 16	115 May 2	117¾ Feb. 21
Registered.....1906	A-O	. .....	116¼	.....	.....	.....	.....	.....	.....	.....	114½ Apr. 17	117½ Jan. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	11,000	147½	.....	.....	.....	.....	.....	153½ Aug. 22	153½ Aug. 23	150½ May 31	153½ Aug. 23
Registered.....1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. Riv. RR. B'ge. *See* Penn. RR.												
Den. Con. Tram. Co., 1st,,g. 5s.1933	A-O	.....	85	100	.....	.....	.....	.....	.....	.....	90 Jan. 19	92 Jan. 24
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. & R. Gr., 1st gold, 7s....1900	M-N	2,000	.....	.....	.....	.....	.....	.....	105¼ Aug. 23	105¼ Aug. 23	105⅛ May 4	109 Feb. 20
1st con. g., 4s.....1936	J-J	144,000	100⅜	100¾	.....	.....	.....	.....	99 Aug. 10	101½ Aug. 24	99 Aug. 10	104 May 31
1st consol., gold, 4½s.....1936	J-J	38,000	102½	103½	.....	.....	.....	.....	108½ Aug. 23	109½ Aug. 1	108½ Aug. 23	112⅞ June 15
Improvem't, gold, 5s 1928	J-D	28,000	103	104	.....	.....	.....	.....	104¾ Aug. 24	105½ Aug. 8	102½ Jan. 3	109⅜ Apr. 17
Des Moines & Ft. D. *See* C.R.I.&P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un Ry., 1st, g., 5s.1917	M-N	.....	.....	.....	105	.....	.....	.....	.....	.....	107¼ Apr. 25	108 Apr. 27
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	.....	.....	.....	.....	90	.....	90	.....	.....	.....	.....	.....
Gold 4s.....1995	.....	11,000	.....	.....	68	70	69½	.....	70 Aug. 9	70 Aug. 9	68 July 12	70 July 20
Dul. & Iron Range, 1st, 5s....1937	A-O	8,000	.....	.....	110	.....	.....	.....	111¼ Aug. 31	112 Aug. 8	105 June 13	112 Aug. 3
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d lien mortgage 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	.....	.....	112	113	115	.....	.....	.....	.....	111¾ Jan. 16	116 June 14
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	104¼	.....	.....	.....	.....	.....	.....	.....	104¾ Jan. 3	111 May 22
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	.....	115	.....	.....	.....	.....	121	.....	.....	115½ Feb. 15	123½ Mar. 30
2d, ext., gold, 5s.....1919	.....	.....	118	.....	.....	.....	.....	.....	.....	.....	121 May 25	121 May 25
3d, ext., gold, 4½s 1923	M-S	2,000	112	.....	.....	.....	.....	.....	116½ Aug. 11	116½ Aug. 11	116½ July 11	116¾ July 27
4th, ext., gold, 5s 1920	A-O	.....	119	.....	.....	.....	.....	.....	.....	.....	121 Jan. 20	121 Jan. 20
5th, ext., gold, 4s 1928	J-D	.....	102	.....	.....	.....	.....	.....	.....	.....	106⅛ Apr. 14	106½ Apr. 14

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Erie—(Concluded)—												
1st, consol., gold, 7s.....1920	M-S	40,000	143	.....	.....	.....	145	145½	143½ Aug. 7	144⅛ Aug. 1	142½ Apr. 3	145¾ Jan. 26
1st, consol., gold, fund. 7s.1920	M-S	.....	.....	143½	.....	.....	.....	.....	.....	.....	.....	.....
Long Dock, con., gold, 6s..1935	A-O	3,000	136¾	.....	.....	.....	.....	.....	141½ Aug. 1	141½ Aug. 1	139⅛ Apr. 14	141½ Aug. 1
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	131	.....	.....	.....	.....	.....	.....	.....	140 Jan. 26	140 Jan. 26
Buff. & S. W., gold 6.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	102	.....	.....	.....	.....	.....	.....	.....	106 Feb. 8	106 Feb. 8
Chic. & Erie, 1st gold 5s...1982	M-N	4,000	111½	112½	.....	.....	.....	.....	116⅜ Aug. 9	116¾ Aug. 18	111½ Jan. 9	116¾ Aug. 18
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
D. & Imp. Co. 1st cur. 6s..1913	J-J	.....	117	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Greenw'd L.gtd.g.5s.'46	M-N	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie, 1st con., g., prior bonds, 1996	J-J	102,000	.....	92½	.....	92⅛	.....	.....	91½ Aug. 9	92½ Aug. 25	91½ Aug. 9	95 Jan. 20
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	93¼ May 25	93¼ May 25
1st con. gen. lien, g. 3-4s..1996	.....	726,000	73¼	74	.....	73	73⅛	73¼	72 Aug. 12	73⅜ Aug. 24	70¾ May 15	77 Jan. 20
Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. 8us. & W., 1st, ref. 5s.1937	J-J	.....	.....	108	.....	.....	110	.....	.....	.....	107 Jan. 4	112½ June 16
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 5s.....1940	F-A	22,000	.....	96	.....	.....	.....	.....	97 Aug. 25	98½ Aug. 18	95 Jan. 3	102½ July 14
Terminal, 1st, g., 5s.....1943	M-N	.....	110	.....	112	.....	.....	.....	.....	.....	111½ July 6	111½ July 6
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea...st, gtd., g., 5s.1942	J-D	15,000	97	100	.....	.....	.....	.....	106½ Aug. 25	106½ Aug. 25	98¾ Jan. 3	108¼ Apr. 26
Mid. RR. of N. J., 1st, 6s.1910	A-O	.....	.....	123	.....	.....	.....	.....	.....	.....	120 Apr. 25	122 Mar. 17
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	122½	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H—1st con. g. 6s..1921	J-J	1,000	120	.....	.....	.....	123	125	125 Aug. 28	125 Aug. 28	121½ Jan. 16	125¾ June 23
1st general gold 5s.....1942	A-O	189,000	.....	101	.....	.....	.....	.....	102½ Aug. 14	106½ Aug. 22	100¼ Jan. 3	106½ Mar. 21
Mt. Vernon 1st 6s.....1923	A-O	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	.... ..	100	103	.....	.....	.....	.....	.....	.....	98 Apr. 20	103¾ June 6
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O	2,000	119	.....	.....	.....	.....	.....	122½ Aug. 4	123 Aug. 28	120½ Mar. 28	124 Mar. 23
1st consol. gold 5s.....1939	M-N	45,000	100	100½	.....	.....	105	106	105 Aug. 9	106 Aug. 17	100⅛ Jan. 3	107 June 21
Port Huron Div., 1st g. 5s.1939	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Jan. 5	110 May 31
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	105	.....	105	.....	.....	.....	.....	.....	101 Mar. 20	101 Mar. 20
1st land gr. ext., gold 5s...1930	J-J	.....	100	.....	102	104	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	98	.....	100	101½	.....	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
F. W. & Den. City—1st g. 4-6s.1921	J-D	132,000	85	85½	78	79	80	.....	78¼ Aug. 1	80½ Aug. 21	77 July 20	87½ Jan. 31
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	38,000	63	64	.....	.....	.....	.....	64½ Aug. 22	65½ Aug. 25	62 Feb. 7	66⅝ Mar. 29
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	15,000	98	100	104½	107	.....	.....	105 Aug. 21	105 Aug. 21	99⅛ Jan. 7	105½ July 12
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	102 Feb. 6	102 Feb. 6
1st consol. 5s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Jan. 31	103 Apr. 26
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Han. & St. Jo. *See* C. B. & Q.												
Hock'g Val., 1st con., g., 4½s.1999	J-J	167,000	.....	.....	101½	102¼	.....	101½	101 Aug. 8	102 Aug. 17	101 July 28	103½ May 4
Registered.....	1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	.....	.....	.....	107¼	.....	.....	.....	.....	.....	105½ May 1	107¼ June 28
Housatonic. *See* N. Y. N. H. & H.												
Hous. E. & W. Tex., 1st, g, 5s.1933	M-N	17,000	97½	99	104	.....	.....	.....	104½ Aug. 12	104½ Aug. 12	97½ Jan. 3	104½ Mar. 22
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J-J	.....	110¼	.....	.....	.....	.....	.....	.....	.....	107¾ Apr. 18	115⅛ May 25
Registered.....1951	J-J	.....	110¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J-J	.....	101½	104	.....	.....	.....	.....	.....	.....	103½ Jan. 16	107¾ Apr. 18
Registered 1951	J-J	.....	101¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	.....	105	106	.....	.....	.....	.....	.....	.....	104⅜ Apr. 15	107 Jan. 31
Registered 1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Jan. 30	104¾ Jan. 30
Gold 4s.....1953	M-N	3,000	103	104	.....	.....	.....	.....	105 Aug. 4	105 Aug. 4	103 Jan. 12	107 Apr. 20
Registered 1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2-10 g. 4s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F-A	.....	105	.....	.....	.....	.....	.....	.....	.....	104 Feb. 1	114¼ June 23
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s....1953	J-J	32,000	.....	94⅓	.....	.....	102	104	102½ Aug. 23	102¾ Aug. 31	93¾ Jan. 6	105¼ June 14
Registered 1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J-J	13,000	80	82	.....	.....	.....	.....	91¾ Aug. 3	91¾ Aug. 3	81 Jan. 27	92½ June 23
Registered 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s 1951	J-J	.....	94	.....	.....	.....	.....	.....	.....	.....	94 Jan. 24	105½ June 14
Registered 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Apr. 28	103½ Apr. 28
Cairo Bridge, gold, 4s 1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 May 24	123 May 24
Springf. div. 1st gold 3½s.1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	.....	103½	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	3,000	125¼	.....	.....	.....	.....	.....	127¾ Aug. 3	128 Aug. 16	120 Jan. 9	128⅜ May 8
Registered 1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s 1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 15	100 Apr. 15
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J-D	2,000	.....	.....	.....	.....	.....	.....	106¼ Aug. 17	106¼ Aug. 17	104½ Feb. 17	106¼ Aug. 17
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s..1923	J-D	.....	120	.....	.....	.....	1 01½	.....	.....	.....	121 Feb. 24	121 Feb. 24
St. L. So., 1st, gu., g., 4s...1931	M-S	.....	93	.....	.....	.....	106	111	.....	.....	.....	.....
Carb. & Shaw., 1st, g., 4s1932..	M-S	.....	93	.....	.....	.....	95	.....	.....	.....	.....	.....
Ind. Bl. & West.—*See* C.C.C. & St.L.												
Ind. Dec. & West., 1st, g., 5s.1935	J-J	.....	100	.....	.....	.....	104	.....	.....	.....	102⅛ Jan. 5	106½ June 7
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	34,000	.....	106⅛	.....	.....	.....	.....	107 Aug. 17	107 Aug. 17	104½ Jan. 3	108 Mar. 23
Intern. & Gt. Nor.—1st, g., 6s.1919	M-N	21,000	124	127	.....	.....	.....	.....	124½ Aug. 16	125 Aug. 14	123 May 2	126 Apr. 20
2d, gold, 4½-5s.....1909	M-S	61,000	92	.....	.....	.....	.....	96	93 Aug. 16	96 Aug. 26	91 May 10	97 Feb. 28
3d, gold, 4s.....1921	M-S	55,000	60	61½	.....	.....	.....	.....	64 Aug. 2	66 Aug. 18	60 Jan. 6	66 July 25
Iowa Central, 1st, gold, 5s...1938	J-D	28,000	106½	110	.....	.....	115⅛	.....	114 Aug. 4	117 Aug. 24	107 Jan.	117 Aug. 24
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. All. & G. R. *See* L. S. & M. S.												
Kan. & Mich. *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g, 5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. Pitts. & G., 1st & coll. 5s, g.1923	A-O	6,036,000	.....	70	.....	.....	.....	.....	61½ Aug. 1	74¾ Aug. 15	58¾ June 24	75 Jan. 27
K. C. & Pacific. *See* M. K. & T.												
K. C. & Southw. *See* St. L. & S. F.												
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent. *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	2,000	118	120	.....	.....	119½	.....	120¼ Aug. 28	120½ Aug. 16	116½ Jan. 4	121½ May 18
2d, gold, 5s.....1941	J-J	.....	.....	104	.....	.....	113½	115	.....	.....	103½ Jan. 3	111 July 31
Northern Ohio 1st gu. 5s..1945	A-O	.....	101½	.....	103	.....	106	.....	.....	.....	100 Jan. 31	105 Mar. 30
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	104	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	1,000	.....	106½	.....	.....	110	113	109¾ Aug. 7	109¾ Aug. 7	105½ Jan. 31	112¼ June 28
Registered 1940	J-J	2,000	.....	.....	.....	.....	.....	.....	107½ Aug. 16	107½ Aug. 16	107½ Aug. 16	107½ Aug. 16
Leh. V. Ter. Ry. 1st gu., g., 5s.1941	A-O	11,000	.....	.....	.....	.....	.....	.....	114⅛ Aug. 17	114⅛ Aug. 17	113 Jan. 17	114⅛ Aug. 17
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J-J	10,000	.....	.....	.....	.....	.....	.....	101 Aug. 1	101 Aug. 1	96 Feb. 7	101 Aug. 1
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu. g., 4s..1945	M-S	.....	91½	93	.....	.....	92	.....	.....	.....	91½ Jan. 27	93 Feb. 6
Registered.....	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	120	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	3,000	.....	100	100	101½	.....	.....	101 Aug. 4	101 Aug. 4	99¾ May 23	101⅜ July 25
Leh. & Hud. R. *See* Cent. of N. J.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Lex. Ave. & P. F. *See* Met. St. Ry.												
Little R. & Mem., 1st, g., 5s, 1937, Eng. Central Trust Co. certifs..	M S	1,000	.....	36	36	.....	.....	.....	37½ Aug. 3	37½ Aug. 3	33 Feb. 3	37½ Aug. 3
Long Dock. *See* Erie.												
Long Island—1st con., g., 5s. 1931	Q-J	.....	120	124	124	.....	.....	.....	.....	.....	120 Jan. 18	124½ May 22
1st. con., g., 4s.....1931	Q-J	.....	100	.....	104	.....	.....	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J-D	.....	95	98¼	98	.....	.....	.....	.....	.....	98 Jan. 3	102 May 1
Ferry, 1st, g., 4½s.....1922	M-S	.....	96	99	101	.....	.....	.....	.....	.....	99 Jan. 13	101 Jan. 27
Gold, 4s.....1932	J-D	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deb., gold, 5s.....1934	J-D	.....	9	.....	95	.....	.....	.....	.....	.....	.....	.....
N. Y. & Ro. Bch., 1st, g., 5s. 1927	M-S	.....	103	105	100	.....	.....	.....	.....	.....	100 Jan. 17	100 Jan. 17
2d income.....1927	S.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s. 1935	A-O	.....	100½	.....	.....	.....	.....	.....	.....	.....	107 Jan. 31	107 Jan. 31
B'klyn & Montauk, 1st 6s..1911	M-S	.....	.....	.....	120	.....	.....	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	.....	.....	.....	103	.....	.....	.....	.....	.....	.....	.....
N. Sh. bch., 1st, con., gu., g, 5s. '32	Q-J	.....	95	.....	95	.....	.....	.....	.....	.....	100½ Apr. 27	100½ Apr. 27
N. Y. Bay. Ext. R. 1st gu. g. 5s. 1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montauk Ext. gtd. g. 5s...1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
L. Ev. & St. L. Con., con., g. 5s., 1939 Eng. Tr. Co. certifs. of deposit	J-J	27,000	51	52	.....	.....	.....	.....	56 Aug. 21	61½ Aug. 29	50 Jan. 25	72 Mar. 3
Gen., g., 4s.....1943	M-S	25,000	.....	5½	.....	.....	.....	.....	6 Aug. 15	9 Aug. 30	6 Mar. 2	10 Mar. 3
Louis. & Nash., Cecil bch., 7s. 1907	M-S	.....	105	.....	.....	.....	107	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	5,000	125	.....	.....	.....	.....	.....	131½ Aug. 2	131½ Aug. 11	129¾ Jan. 19	132½ May 31
N. O. & M., 2d, 6s.....1930	J-J	.....	108	.....	.....	.....	.....	.....	.....	.....	117 Feb. 14	122 Mar. 18
E. H. & Nash., 1st, g., 6s...1919	J-D	.....	115	.....	.....	.....	.....	.....	.....	.....	113 July 12	113½ June 10
Gen., g., 6s.....1930	J-D	43,000	117	.....	116	117	.....	.....	116 Aug. 9	118 Aug. 22	116 Aug. 9	121 Feb. 27
Pensacola div., 6s.....1920	M-S	.....	109	.....	.....	.....	.....	.....	.....	.....	107 Apr. 19	109 July 6
St. L. div., 1st, g., 6s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 3s.....1980	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	67¾ July 11	67¾ July 11
Nashv. & Dec., 1st, 7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sink. fd. (S. & N. Ala.), 6s..1910	A-O	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. & N. Ala., con., gu., g., 5s. 1936	F-A	11,000	107	109	.....	.....	.....	.....	103½ Aug. 7	108½ Aug. 8	106½ June 7	109½ May 1
Gold, 5s.....1937	M-N	.....	105½	.....	.....	.....	.....	.....	.....	.....	107¼ May 15	110¼ Mar. 11
Unified, g., 4s.....1940	J-J	125,000	95½	.....	.....	.....	.....	.....	99⅜ Aug. 16	100¼ Aug. 31	94⅞ Feb. 1	100½ June 29
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, 5-20s, g., 4s. 1903-18	A-O	215,000	.....	.....	.....	.....	.....	101	99½ Aug. 7	100½ Aug. 29	98¼ June 8	101 Mar. 29
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	8,000	.....	111½	.....	.....	.....	.....	113 Aug. 21	114½ Aug. 23	111 Jan. 5	114½ Aug. 23
Coll. trust, g., 5s.....1931	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	108 Jan. 11	110 Feb. 24
L. & N. & Mob. & M., 1st, g, 4½s. 1945	M-S	6,000	108	.....	.....	.....	.....	.....	108¾ Aug. 22	108¾ Aug. 22	108 Jan. 3	108¾ Aug. 22
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A	5,000	105½	.....	107¾	.....	.....	.....	108 Aug. 3	108 Aug. 3	106½ Feb. 17	110½ July 27
Kentucky Cent., g., 4s.....1987	J-J	28,000	90	.....	97½	.....	.....	.....	98 Aug. 23	98 Aug. 15	91 Jan. 10	98 Aug. 15
L. & N. Lou. C. & Lex., g. 4½s. 1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Brdge Co., gu., g., 4s. 1945	M-S	.....	.....	.....	96	98	.....	.....	.....	.....	97¾ July 25	98½ July 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Louisv. Ry. Co. 1st con. g. 5s. 1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahoning Coal. *See* L. S. & M. So.												
Manhattan R'y cons. 4s.....1990	A-O	57,000	95	95½	.....	.....	.....	.....	109½ Aug. 17	110 Aug. 23	95 Jan. 3	112¾ Apr. 3
Metropol'n El., 1st, gold, 6s. 1908	J-J	17,000	115⅛	.....	.....	.....	.....	.....	118 Aug. 11	119 Aug. 22	116 Jan. 20	121⅝ June 14
2d 6s.....1899	M-N	2,000	102	.....	.....	.....	.....	.....	101⅞ Aug. 22	101⅞ Aug. 22	100⅞ May 1	102⅞ Apr. 4
Manitoba S. W. Coloniz., g., 5s. 1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Market St. Cable Ry., 1st 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												
Metrop. Elev. *See* Manhat. Elev.												
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	40,000	.....	119	.....	.....	.....	.....	120½ Aug. 21	121¼ Aug. 3	118⅝ Jan. 4	124 Jan. 27
Bway & 7th Av. 1st. con. g. 5s. 1943	J-D	1,000	122⅛	123½	.....	123½	.....	.....	122¾ Aug. 16	122¾ Aug. 1	121 June 9	125¼ Jan. 30
Registered.....1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s. 1993	M-S	.....	123¾	.....	.....	.....	.....	.....	.....	.....	123¾ Jan. 7	127 Jan. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry— 1st, guaranteed, gold, 5s. 1993	M-S	.....	124	.....	.....	.....	.....	.....	.....	.....	124 Mar. 7	127⅛ July 31
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. W. S. El. (Chic.) 1st 4s..1938	.....	62,000	.....	.....	96½	97	95	96½	95¼ Aug. 30	96½ Aug. 3	92 Apr. 20	98⅝ July 28
Mex. Cent., con., gold, 4s.....1911	J-J	1,000	68½	70½	.....	.....	.....	.....	78½ Aug. 16	78½ Aug. 16	68¾ Jan. 4	78½ Aug. 16
1st, con., income, gold, 3s..1939	July	458,000	.....	.....	.....	.....	.....	.....	21 Aug. 3	23½ Aug. 24	16½ Apr. 3	25½ Apr. 27
2d, con., income, g., 3s.....1939	July	581,000	.....	.....	.....	.....	.....	.....	12 Aug. 2	13½ Aug. 28	9¾ Apr. 18	14¾ Apr. 27
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s. 1977	M-S	298,000	84	.....	.....	.....	87	.....	86¾ Aug. 3	87½ Aug. 19	84½ Jan. 6	88¾ Feb. 24
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d inc., 6s, A, coup. stmpd. 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d income, 6s, B.....1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	.....	14 Apr. 5	14 Apr. 5
Mex. Northern 1st gold, 6s..1910	J-D	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N. Y. Sus. & W.												
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26	F-A	.....	105	.....	.....	.....	.....	.....	.....	.....	103½ Feb. 4	105½ Feb. 16
Mil. L. S. & West. *See* Chic. & N. W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	144	145	.....	.....	.....	.....	.....	.....	145 Jan. 6	150 Apr. 20
Iowa ex., 1st, gold, 7s.....1909	J-D	.....	123½	.....	.....	.....	.....	.....	.....	.....	121 July 12	125 Jan. 27
S. W. ex., 1st, g., 7s.....1910	J-D	.....	.....	128	.....	.....	.....	.....	.....	.....	127 Jan. 27	127 Jan. 27
Pacific ex., 1st, gold, 6s....1921	A-O	.....	.....	130	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 5s.....1934	M-N	6,000	109	.....	115½	.....	.....	.....	115½ Aug. 4	116 Aug. 17	110½ Jan. 18	116 Aug. 17
1st & refund., g., 4s.....1949	M-S	171,000	.....	.....	.....	.....	.....	.....	98½ Aug. 15	100 Aug. 21	98 July 27	100 Aug. 21
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.												
Mo. Kan. & Tex., 1st, g., 4s. 1990	J-D	530,000	.....	94	.....	.....	.....	95	93 Aug. 12	95 Aug. 28	91¾ Jan. 3	96 May 25
2d, gold, 4s.....1990	F-A	3,267,000	68½	.....	.....	.....	.....	.....	65⅞ Aug. 8	73⅝ Aug. 28	65¼ May 9	73⅝ Aug. 28
1st, Exten. gold 5s.....1944	M-N	524,000	.....	84	88	89	.....	.....	88 Aug. 3	95⅜ Aug. 19	82 Jan. 19	95⅜ Aug. 19
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S	135,000	.....	88	90	91	.....	.....	91 Aug. 1	95 Aug. 25	86 Jan. 16	95 Aug. 25
Kan. C. & Pac., 1st, g., 4s...1990	F-A	6,000	75	.....	75	77	.....	.....	78 Aug. 30	78 Aug. 30	75¼ Jan. 5	82 Jan. 23
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	19,000	.....	88½	.....	.....	.....	.....	95 Aug. 15	95½ Aug. 18	85 Jan. 21	95½ Aug 18
Boonev. Bdg. Co., gu., 7s...1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tebo & Neosho, 1st, 7s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	8,000	101	.....	.....	.....	106½	107½	105 Aug. 7	105¼ Aug. 18	101¼ Jan. 3	107½ July 13
Missouri Pac. 1st con., g, 6s. 1920	M-N	305,000	109	110	118½	118¾	.....	.....	118 Aug. 14	118⅞ Aug. 3	108¾ Jan. 9	121¾ Apr. 28
3d, 7s.....1906	M-N	20,000	112½	115½	115	.....	.....	.....	115¼ Aug. 23	115¼ Aug. 23	114 May 1	117 May 17
Trust, g., 5s.....1917	M-S	621,000	.....	93	.....	.....	.....	.....	99⅛ Aug. 15	102 Aug. 29	91½ Jan. 3	102 Aug. 29
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	463,000	88	89	.....	.....	.....	.....	95½ Aug. 18	97½ Aug. 1	88 Jan. 4	98½ July 28
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pac. R. of Mo. 1st ex. g, 4s. 1938	F-A	3,000	.....	108½	107	.....	107½	.....	107 Aug. 8	107⅛ Aug. 8	106 Feb. 20	109 July 13
2d extended, gold, 5.....1938	J-J	.....	106	.....	111¼	.....	.....	.....	.....	.....	111¼ Jan. 17	115 Apr. 20
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis & Iron Mountain— Gen. con. Ry. & ld. gr. 5s. 1931	A-O	683,000	105	105¾	.....	114⅛	114	.....	113½ Aug. 15	114¼ Aug. 25	105 Jan. 3	114⅜ July 14
Gen. con., stped. gu. g. 5s. 1931	A-O	.....	102	.....	.....	.....	.....	.....	.....	.....	110 Jan. 31	111½ Jan. 31
New 30-year 4s (when issued)	....	1,356,000	.....	.....	86¼	86⅜	84¾	85	84¼ Aug. 31	86⅜ Aug. 1	84¼ Aug. 31	88 Apr. 24
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Mobile & Birmingham—(Con.)—												
Income, gold, 4s.....1945	J-J											
Small.....												
Mob. & Ohio, new, gold, 6s..1927	J-D	20,000	125		127½		129		129 Aug. 28	129 Aug. 28	125 Jan. 9	130¼ May 19
1st extension, 6s.....1927	Q-J		118½								117 Feb. 21	122 May 23
Gen., 4s.....1938	M-S	344,000	70				88½		86½ Aug. 8	90 Aug. 26	82½ Jan. 4	90 Aug. 26
Montgom. Div., 1st, g. 5s..1947	F-A		107½								106 Jan. 4	109¼ July 25
St. L. & Cairo, gu., gold, 4s..1931	J-J											
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Montauk Ext. *See* Long Island.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s.....1913	J-J	12,000		132					131 Aug. 7	132 Aug. 22	131 Aug. 7	132¾ Feb. 18
2d, 6s.....1901	J-J											
1st, con., gold, 5s.....1928	A-O	25,000		109					107¼ Aug. 8	108 Aug. 23	105¼ Apr. 22	108⅜ Mar. 28
1st 6s, T. & P. b.....1917	J-J											
1st 6s, McM. M. W. & Al...1917	J-J				114							
1st, gold, 6s, Jasper Bch...1923	J-J				115						115 Mar. 22	115 Mar. 22
Nash. Flor. & Shef. *See* Lou. & N.												
New H. & Derby. *See* Housatonic.												
N. J. Junc'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N. O. & N. E., prior lien, g., 6s.1915	A-O											
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Bay Exten. RR. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J-J	7,000	114¼		112				111¾ Aug. 19	112 Aug. 9	111¾ Aug. 19	117½ Jan. 31
Registered.....1903	J-J		114½		112						112 June 27	117½ Feb. 6
Debenture 5s of.....1884-1904	M-S	5,000	110½		109				109 Aug. 7	109 Aug. 7	107½ Apr. 5	113¼ Jan. 30
Registered.....1884-1904	M-S		110		109						113¼ Jan. 26	113¼ Jan. 26
Reg. debenture 5s of.1889-1904	M-S		110		109							
Debenture, g., 4s.....1890-1905	J-D		104⅜								103¼ June 26	105 May 3
Registered, deb. 4s.1890-1905	J-D		103½									
Debt certs., ext., g., 4s.....1905	M-N	2,000	104⅝						103 Aug. 1	103 Aug. 1	103 Aug. 1	107⅝ Feb. 2
Registered.....1905	M-N	2,000	103½						102¾ Aug. 1	102¾ Aug. 1	102¾ Aug. 1	102¾ Aug. 1
Gold mortgage 3½s.....1997	J-J	40,000	107						110½ Aug. 15	110¾ Aug. 17	110⅛ Jan. 12	113¼ June 12
Registered.....1997	J-J		105⅝								111½ Feb. 17	112½ Apr. 14
Lake Shore collat., g., 3½s.1998	F-A	391,000	98	99¾			99⅞	100	99¾ Aug. 17	100½ Aug. 1	99¼ Jan. 5	103 May 26
Registered.....1998	F-A	31,000	99½	100					99½ Aug. 2	100¼ Aug. 23	98 Jan. 6	103 June 26
Mich. Cent. collat., g., 3½s1998	F-A	69,000	97		100			100½	100 Aug. 16	100⅝ Aug. 23	98 Jan. 6	102¼ July 24
Registered.....1998	F-A										97½ Mar. 15	100 May 25
Harlem, 1st, 7s.....1900	M-N	1,000	105½						104 Aug. 16	104 Aug. 16	103¾ June 14	108 Jan. 16
Registered.....1900	M-N	2,000	107						104 Aug. 28	104 Aug. 28	103 May 10	106¼ Jan. 12
N. J. Junc. R., gu., 1st, 4s...1986	F-A		103									
Registered certificates...1986	F-A											
West Shore, 1st, 4s, gu.....2361	J-J	76,000	110¼	110¾	114¼	115¼			114 Aug. 5	115 Aug 1	110¼ Jan. 3	117¾ June 27
Registered.....2361	J-J	12,000	109¾	110½	114¼	115			112½ Aug. 29	114½ Aug. 4	109¾ Jan. 4	115¾ June 15
Beech Cr'k, 1st, gu., g., 4s..1936	J-J	1,000	112		110				112 Aug. 31	112 Aug. 31	112 Aug. 31	112 Aug. 31
Registered.....1936	J-J											
2d gu., gold, 5s.....1936	J-J											
Registered.....1936	J-J											
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A.1940	J-J											
Small bonds, series B..1940	J-J											
Gouv. & O. S. 1st gu., g., 5s.1942	J-D											
R. W. & Og., con., 1st. ext. 5s.1922	A-O	7,000	129⅝		128		128		128½ Aug. 19	129 Aug. 10	128 May 4	132 Jan. 18
Nor. & Mont. 1st gu., g., 5s.1916	A-O											
R. W. & O. T. R. 1st gu., g. 5s.1918	M-N											
Oswe. & R., 2d, gu., g., 5s...1915	F-A										113 Apr. 13	113 Apr. 13
Utica & Bl. Riv., gu., g., 4s..1922	J-J		110		110							
Moh. & Mal. 1st, gu., g., 4s..1991	M-S											
Cart. & Ad., 1st, gu., g., 4s..1981	J-D											
N. Y. & Put., 1st con., gu. g. 4s.1993	A-O											
N. Y. & North., 1st, g., 5s..1927	A-O			129½							123 June 16	123 June 16
Lake Shore & Mich. Southern—												
Det. Mon. & Tol., 1st, 7s.1906	F-A										123 June 13	123 June 13
Lake Shore cons., 1st, 7s.1900	J-J	7,000							103¾ Aug. 21	103¾ Aug. 21	103¾ July 8	107¼ May 4
Registered.....1900	Q-J	1,000							103¾ Aug. 25	103¾ Aug. 25	103¾ July 17	106½ Feb. 20
Consol., 2d, 7s.....1903	J-D		116½								114¼ June 20	117¼ Mar. 20
Registered.....1903	J-D		116½								114¼ June 3	116½ Jan. 5
Gold 3½s.....1997	J-D	19,000	104¾						109¼ Aug. 29	110½ Aug. 29	106 Jan. 3	112⅞ May 5
Registered.....1997	J-D										106 Jan. 5	111 Apr. 27
Cincinnati & Springfield—												
1st, gu., L. S. & M. S., 7s.1901	A-O											
Kal. A. & G. R. 1st, gu. c. 5s.1938	J-J											
Mahon. Coal RR., 1st, 5s.1934	J-J											
Mich. Cent. 1st, con., 7s....1902	M-N	11,000		112	104¼		110⅛		110⅝ Aug. 10	111 Aug. 8	109 May 1	112½ Apr. 27
1st, con., 5s.....1902	M-N		104¾	107							103 May 6	103 May 9
6s.....1909	M-S		122½									
5s.....1931	M-S		126									
Registered.....1931	Q-M		126									
4s.....1940	J-J											
Registered.....1940	J-J											
Bat. C. & Stur. 1st gu. g. 3s.1989	J-D											
N. Y. Chic. & St. L.—1st, g., 4s.1937	A-O	29,000	106⅛	106¼			108		107½ Aug. 17	109 Aug. 25	105¾ Apr. 5	109 Aug. 25
Registered.....1937	A-O			104½							105½ Apr. 19	106½ July 19
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.— *See* N. Y. C. & Hud.												
N. Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. New Haven & Hartford--												
1st, reg. 4s.....1903	J-D											
Convert. deb. certfs., $1,000...	A-O	24,000	175				189		187½ Aug. 5	190 Aug. 28	173 Jan. 6	191 Apr. 21
Small certfs., $100.....		2,200	173				186		185 Aug. 23	185 Aug. 23	172 Jan. 19	185 Aug. 23
Housaton. RR., con. g. 5s.1937	M-N	1,000	125						133 Aug. 16	133 Aug. 16	133 Aug. 16	133 Aug. 16
N. H. & Derby, con. 5s. 1918	M-N		121¾									
N. Y. & N. Eng., 1st, 7s...1905	J-J		120				117¾				117¾ July 6	121½ June 20
1st, 6s.....1905	J-J		114⅛								113 July 31	115 May 11
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refunding, 1st, g., 4s.....1992	M-S	55,000	104¾			105½	106		105½ Aug. 1	106⅞ Aug. 7	103 Apr. 10	106⅞ Aug. 7
Registered, $5,000 only..1992	M-S		101½									
N. Y. & Putnam—*See* N. Y. C. & Hud.												
N. Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N. Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & Western—												
Gen. 6s.....1931	M-N		128								130 Feb. 17	135 June 19
New River, 1st, 6s.....1932	A-O	1,000	128						130 Aug. 24	130 Aug. 24	130 Aug. 24	130 Aug. 24
Improvement & ext., g., 6s.1934	F-A											
Col. Con. & T. 1st, gu., g., 5s.1922	J-J		107									
Scio. V. & N. E., 1st gu. g. 4s.1989	M-N	24,000	96	98			100¼		100 Aug. 9	101 Aug. 29	96¼ Jan. 12	101 Apr. 24
Nor. & W. Ry. 1st con. g. 4s.1996	A-O	379,000	88½	89½	94½	95			94½ Aug. 10	96¼ Aug. 25	88½ Jan. 7	96¼ Aug. 25
Registered.....1996	A-O										95½ June 12	95½ June 12
Small.....1996	A-O											
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
Northern Pacific—												
Gen., 1st, RR. & L. G. s. f. g. 6s.1921	J-J		114½	116							114½ Jan. 3	120 Apr. 11
Registered.....1921	J-J			115							112 July 20	112 July 20

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Northern Pacific—(Con.)—												
St. P. & Nor. Pac., gen., g., 6s. 1923	F-A	.....	131	134	.....	.....	.....	.....	.....	.....	131¼ May 15	131¼ May 15
Registered certificates...1923	Q-F	.....	.....	115	.....	.....	.....	.....	.....	.....	132 July 28	132 July 28
Prior lien, gold 4s.....1997	Q-J	437,500	101¾	.....	.....	.....	.....	.....	102¼ Aug. 10	103¾ Aug. 24	101⅜ Jan. 5	106¾ June 14
Registered.....1997	Q-J	9,000	.....	.....	.....	.....	.....	.....	103½ Aug. 17	103½ Aug. 17	102 July 14	104⅛ May 12
General lien, g., 3s.....2047	Q-F	601,000	69	.....	.....	.....	67	67⅜	66½ Aug. 15	67⅜ Aug. 25	66½ May 11	70 Jan. 23
Registered.....2047	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	65½ May 16	66½ June 17
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	90 Jan. 27	96 May 5
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	.....	.....	116	.....	.....	.....	.....	.....	.....	112 Jan. 6	119 Apr. 21
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Norfolk & South., 1st, g., 5s..1941	M-N	.....	100	.....	.....	.....	.....	.....	.....	.....	107½ May 22	108½ July 18
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio & Miss.—*See* B. & O. S. W.												
Ohio River RR.—Gen., g., 5s. 1937	A-O	.....	82	.....	.....	.....	102	.....	.....	.....	.....	.....
1st, g., 5s.....1936	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio Val.—*See* Ches. & O. Southw.												
Omaha & St. L., 1st, g., 4s...1901	J-J	14,000	78	.....	.....	.....	.....	80¾	80 Aug. 4	80¼ Aug. 7	65 May 24	85 Feb. 7
Oregon & Cal. *See* So. Pac. Co.												
Oregon. R. & N., 1st, s. f., g., 6s. 1909	J-J	16,000	113	.....	.....	.....	.....	.....	112⅓ Aug. 24	113½ Aug. 19	110 Feb. 10	114 Apr. 28
Ore. RR. & Nav. con., g., 4s. 1946	J-D	264,000	100½	100¾	101	101½	.....	.....	101 Aug. 16	103¼ Aug. 31	100½ Jan. 3	105 May 31
Oregon Short Line—												
1st, gold 6s.....1922	F-A	10,000	130	.....	.....	.....	.....	.....	129 Aug. 14	129½ Aug. 31	128 Apr. 11	133¼ July 13
Utah & No., 1st, 7s.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 5s.....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. Sh. L. 1st con., g., 5s. 1946	J-J	118,000	108½	.....	.....	.....	.....	.....	112 Aug. 15	117 Aug. 30	108 Jan. 7	117 Aug. 30
Non-cum. inc., A, 5s.....	Sept	273,000	84	.....	.....	96	.....	.....	94¾ Aug. 1	108 Aug. 31	85 Jan. 7	106 Aug. 31
Non-cum. inc., B. & coll. trust	Oct.	478,000	65	67	74½	75	.....	.....	74 Aug. 1	79⅞ Aug. 30	65½ Jan. 4	79⅞ Aug. 30
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	31,000	104⅝	105	.....	104	.....	.....	104 Aug. 9	105 Aug. 10	103 July 26	108 Mar. 16
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	.....	.....	105	.....	.....	.....	.....	.....	.....	.....
S. f., subsidy, g., 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peninsula—*See* Chicago & N. W.												
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	3,000	114	.....	115½	.....	.....	.....	116¼ Aug. 22	116¼ Aug. 22	114½ Feb. 15	118 May 22
Registered.....1921	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113¾ Mar. 23	115⅛ Mar. 9
Gu. 3½s, col. tr. reg. ctfs. 1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St. L., con., gu., g., 4½s.												
Series A.....1940	A-O	.....	114½	.....	117½	.....	.....	.....	.....	.....	114¼ Apr. 13	118 July 14
Series B, guar.....1942	A-O	.....	115	.....	117½	.....	.....	.....	.....	.....	114 Apr. 11	119 June 13
Series C, guar.....1942	M-N	.....	115	.....	113	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	106	.....	107	.....	.....	.....	.....	.....	.....	.....
Pittsb. Cin. & St. L., 1st, 7s. 1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅛ Mar. 15	107⅞ Jan. 6
Registered.....1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	138¾ Jan. 6	141 Mar. 29
2d, 7s.....1912	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	140½ May 1	140½ May 1
3d, 7s.....1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	135 June 7	135 June 7
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O	.....	.....	.....	123	.....	.....	.....	.....	.....	.....	.....
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., con., s. f., 7s. 1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	108 Apr. 19	108 Apr. 19
Gen., gu., g., 4½s, Series A. 1942	J-J	.....	120	.....	.....	.....	.....	.....	.....	.....	121 July 5	121 July 5
Series B.....1942	A-O	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Ra. & I., ex. 1st, gu. g. 4½s. 1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113¼ June 2	113¼ June 2
Allegh. Val., gen., gu., g., 4s. 1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. B'dge gen. guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania RR. Co.—												
1st, 4s real est., g.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., currency, 6s, reg....1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co., gn. 4s. 1944	M-S	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge 1st gen 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunbury & Lewis. 1st g. 4s. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pensacola & At.—*See* Lou. & Nash.												
Peo. Dec. & E.—1st, g. 6s, 1920, Engraved Trust Co. certifs.....	.....	1,000	95	.....	99	102	.....	.....	99¼ Aug. 18	99¼ Aug. 18	99 Jan. 19	101 Feb. 20
Evans. Div., 1st, g., 6s, 1920, Engraved Trust Co. certifs.....	.....	50,000	.....	96	95	97	.....	.....	99½ Aug. 29	99¾ Aug. 31	93½ Apr. 3	99¾ Aug. 31
2d, g., 5s, 1926, Eng. Tr. Co. certfs. of deposit.....	M-N	.....	.....	19½	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	.....	121	.....	124	.....	.....	.....	.....	.....	126 Apr. 28	126 Apr. 28
2d, g., 4½s.....1921	M-N	.....	90	95	100	.....	.....	.....	.....	.....	100 May 16	100½ July 18
Pine Creek, reg., guar. 6s....1932	J-D	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.												
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J-J	.....	120	.....	121	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B.....1928	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McKeesp't & Yough.—												
1st, gu., 6s.....1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gu., 6s.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McKee. & Belle V., 1st, g., 6s. 1918	J-J	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	85	.....	.....	.....	.....	.....	.....	.....	90 June 24	90 June 24
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	.....	113	.....	.....	.....	.....	.....	.....	113 Jan. 5	116 July 17
1st consol. 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Western—												
1st, g., 4s.....1917	J-J	.....	98	100	99½	100	.....	.....	.....	.....	98 Jan. 6	100 May 24
J. P. M. & Co. certs.....	.....	85,000	.....	.....	99½	100	.....	.....	99½ Aug. 9	99¾ Aug. 3	98⅛ Feb. 1	100⅛ June 27
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J-J	1,570,000	86¾	87	88¼	88½	87⅞	88	87½ Aug. 7	88½ Aug. 24	85¾ Jan. 10	91¾ June 17
Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	86⅛ June 1	89½ June 29
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* Southn Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J-J	117,000	.....	91½	.....	.....	.....	99	98 Aug. 25	99 Aug. 30	91 Jan. 4	102¼ June 30
Utah Centl, 1st, gu., g., 4s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	87½ Apr. 20	88¾ May 11
Rio Gr. Junc., 1st, gu. g., 5s. 1939	J-D	.....	95	.....	.....	.....	.....	.....	.....	.....	102½ Feb. 3	104¼ Jan. 24
Rio. Gr. So., 1st, g., 5s.....1940	J-J	13,000	72	74½	72	74	.....	.....	72 Aug. 23	73¼ Aug. 12	72 Feb. 17	74¼ June 20
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island—												
1st, g., 2-3-4s, 1947.....1947	J-J	31,000	81¼	.....	.....	....	.....	.....	83 Aug. 1	85 Aug. 25	79¼ July 11	85 Aug. 25
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. M. Br. *See* Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A.....1906	M-N	.....	114	116½	114	....	.....	.....	.....	.....	112¾ May 9	115 Mar. 27
2d, g., 6s, Class B.....1906	M-N	.....	114	115	114	.....	.....	.....	.....	.....	112½ May 5	115¼ Mar. 25
2d, g, 6s, Class C.....1906	M-N	.....	114	115	114	.....	.....	.....	.....	.....	112½ May 5	115 Mar. 23
1st g., 6s, Pierce C. & O....1919	F-A	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 6s.....1931	J-J	34,000	121¾	122	.....	124½	124	.....	123¾ Aug. 11	124⅝ Aug. 25	122 Jan. 3	126¾ June 27
Gen., g., 5s.....1931	J-J	121,000	.....	108½	.....	.....	109	.....	108¾ Aug. 10	109¾ Aug. 30	107 Jan. 5	112½ June 30

BONDS. New York Stock Exchange.	Int. Period.	Sales in August. Par value	Price about January 3, 1899.		PRICES IN AUGUST.						RANGE SINCE JAN. 1.	
					Aug. 1.		Aug. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
St Louis & San Fran. (Con.)—												
1st, trust, g., 5s.....1987	A-O	.....	100	.....	.....	.....	.....	106	.....	.....	100½ May 23	105½ Mar. 27
Ft.S.&V.B.Bdg.1st,g.6s....1910	A-O	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	37,000	.....	85	86	86½	85	.....	85 Aug. 31	86⅛ Aug. 1	82 Jan. 4	89 June 15
So. West. div., 1st, g. 5s...1947	A-O	30,000	.....	.....	.....	.....	.....	.....	100½ Aug. 30	100½ Aug. 30	98 Jan. 12	102 Mar. 16
Cent. Div. 1st, g., 4s.....1929	A-O	30,000	.....	.....	.....	.....	.....	.....	95 Aug. 12	96 Aug. 14	95 Aug. 12	96 Aug. 14
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs.1989	M-N	717,000	.....	58	.....	.....	.....	.....	94½ Aug. 25	98 Aug. 1	84¾ Jan. 4	97 Apr. 24
2d, g., 4s, inc. bond, ctfs....1989	J-J	2,179,000	48	49	.....	.....	.....	.....	64½ Aug. 24	66⅞ Aug. 2	4 ⅜ Jan. 4	66⅞ Aug. 2
St. Paul City Cable, con.g., 5s.1937	J-J	1,000	102½	.....	.....	.....	.....	.....	112 Aug. 4	112 Aug. 4	108 Mar. 7	112 Aug. 4
Guaranteed, gold, 5s 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St Paul & Duluth, 1st, 5s....1931	F-A	.....	120	125	.....	.....	.....	.....	.....	.....	120 Feb. 8	122½ Jan. 19
2d, 5s.....1917	A-O	1,000	112	115	.....	.....	.....	.....	113½ Aug. 29	113½ Aug. 29	113 Feb. 8	115 Jan. 20
1st consol. gold 4s.....1968	J-D	15,000	.....	.....	.....	.....	.....	.....	99 Aug. 11	99¾ Aug. 18	99 Aug. 11	102 May 19
St. P. Minn. & Man.—1d, 6s.1909	A-O	.....	121¼	.....	.....	.....	.....	.....	.....	.....	121 Apr. 3	124½ Feb. 20
Dakota ext., gold, 6s.....1910	M-N	9,000	120¾	.....	.....	.....	.....	.....	122 Aug. 8	122 Aug. 8	122 July 21	125½ Jan. 24
1st, consol., 6s..... 1933	J-J	6,000	136⅞	.....	.....	.....	.....	.....	142 Aug. 17	143½ Aug. 2	138½ Feb. 20	146½ June 21
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137¾ Feb. 23	137¾ Feb. 23
Reduced to gold 4½s.....1933	J-J	17,000	110¾	.....	.....	.....	.....	.....	116 Aug. 28	117 Aug. 9	112¼ Jan. 5	119½ June 29
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Ext., 1st, gold, 4s....1937	J-D	13,000	105	.....	.....	.....	.....	.....	105 Aug. 17	105½ Aug 10	101½ Jan. 25	108½ Apr. 14
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Jan. 24	104 Jan. 24
Minneap. Union. 1st, 6s....1922	J-J	.....	134	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	.....	110½	.....	.....	.....	.....	.....	.....	.....	134¼ Mar. 18	137½ June 23
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s.....1937	J-J	4,000	110½	.....	.....	.....	.....	.....	119¾ Aug. 19	119¾ Aug. 21	113½ Jan. 24	119¾ Aug. 21
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	.....	112	.....	.....	.....	.....	.....	.....	.....	110½ Apr. 17	113¼ Mar. 2
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s.'40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	111⅛	.....	.....	.....	.....	.....	.....	.....	115 Apr. 10	120 Apr. 11
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s.1947	M-S	103,000	.....	.....	107⅝	.....	.....	.....	107⅝ Aug. 2	107¾ Aug. 9	95 Mar. 13	107¾ Aug. 9
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s....1919	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sav. F. & W., 1st, con., g., 6s.1934	A-O	.....	122	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s.....1934	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	125⅛ Feb. 15
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s...1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sod Bay & So., 1st, g., 5s .. 1924	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company—												
So. Pacific coll. 4s (when iss'd).	.....	6,717,000	.....	.....	83¼	84¼	85⅝	85⅞	83 Aug. 4	86½ Aug. 24	83 Aug. 4	87¼ Mar. 16
Galv. H. & S. A., 1st g. 6s. .1910	F-A	.....	107	.....	.....	.....	.....	.....	.....	.....	113¼ June 6	114 Apr. 28
2d gold 7s.....1905	J-D	.....	107	110	.....	.....	.....	.....	.....	.....	110 Feb. 27	110½ Feb. 3
Mex. & Pac. D., 1st g. 5s.1931	M-N	155,000	99	.....	101½	.....	102	.....	103¼ Aug. 7	103⅞ Aug. 16	100½ Jan. 6	105 Apr. 28
H. & Tex. C., 1st W. & N. 7s.1903	J-J	.....	.....	.....	110⅞	.....	.....	.....	.....	.....	.....	.....
1st gold 5s, interest gu..1937	J-J	58,000	110	.....	110⅞	.....	.....	.....	110½ Aug. 10	111½ Aug. 18	107 Feb. 21	113½ June 26
Con. gold 6s, int. guar...1912	A-O	.....	111	114½	.....	.....	.....	.....	.....	.....	111 May 31	112 Mar. 17
Gen. gold 4s, int. guar...1921	A-O	149,000	86	.....	88	88½	.....	.....	88 Aug. 25	88¾ Aug. 1	87½ Apr. 28	90 Feb. 16
Morgan's L. & T., 1st, g., 6s.1920	J-J	.....	124	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	118 Mar. 17
1st, 7s.....1918	A-O	.....	138	.....	.....	.....	.....	.....	.....	.....	138 July 6	139 Jan. 21
N. Y. Tex. & Mex., gu., 1st, 4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s.1927	J-J	.....	97	98	.....	.....	.....	.....	.....	.....	97 Jan. 3	105 Mar. 18
S. A. & A. P., 1st, gu., g., 4s..1943	J-J	206,000	.....	78½	80	81	.....	.....	79 Aug. 17	80½ Aug. 25	77½ Jan. 6	86 Feb. 28
Texas & N. O., 1st, 7s.....1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s...1912	M-S	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	J-J	216,000	102	.....	.....	.....	103	.....	103 Aug. 23	104¼ Aug. 30	102 Jan. 3	108⅜ June 9
So. P. of Ar., gu. 1st, 6s. 1909-10	J-J	170,000	103	.....	110	.....	112	.....	112 Aug. 2	113½ Aug. 18	109¼ Jan. 3	115 June 29
S. P. of Cal., 1st, g., 6s.....1905	Apr	.....	109½	.....	.....	.....	110½	111½	.....	.....	112 Mar. 23	122 Apr. 2
Do do	Oct.	.....	.....	.....	.....	.....	111	.....	.....	.....	.....	.....
Do do 19.6	A-O	.....	.....	.....	.....	.....	112¼	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	.....	.....	.....	.....	119½	.....	.....	.....	.....	.....
1st, consol., guar. g. 5s..1937	M-N	6,000	105	.....	.....	.....	.....	.....	107 Aug. 16	108½ Aug. 14	106½ May 17	108½ Aug. 14
Do. stamped...1905-1937	.....	75,000	106	.....	.....	.....	.....	.....	107¾ Aug. 25	108⅝ Aug. 1	106 Jan. 3	109¼ Apr. 21
A. & N. W. 1st, gu. g. 5s..1941	J-J	69,000	87	.....	97	97½	96	97¼	96½ Aug. 24	97½ Aug. 23	90 Jan. 3	101 Apr. 5
S. P. Coast, 1st., gu. g. 4s..1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Pac. of N. Mex., 1st. 6s..1911	J-J	.....	109½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gila V. G. & Nor., 1st, gu., g., 5s.....1924	M-N	38,000	.....	.....	105	105½	.....	104½	105⅛ Aug. 1	105¼ Aug. 2	104½ July 31	105¼ July 28
Southern Ry.—1st con. g, 5s.1994	J-J	472,000	103½	104	.....	109¾	.....	109⅞	108½ Aug. 16	110¼ Aug. 23	103¼ Jan. 3	112½ June 29
Registered.....1994	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106¼ Mar. 21	106¼ Mar. 21
Mem. Div. 1st g. 4-4½-5s..1996	J-J	2,000	106¼	.....	.....	.....	.....	.....	108¼ Aug. 14	108¼ Aug. 14	107⅛ Jan. 4	110½ June 13
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Ch. Air Line, income.1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 5-6s.1916	J-J	.....	.....	120	.....	.....	.....	.....	.....	.....	117 Mar. 18	118¾ June 8
East Tenn. Va. & Ga. 1st 7s.1900	J-J	.....	107½	.....	.....	.....	.....	.....	.....	.....	104¼ Jan. 16	105⅞ June 12
Divisional, g., 5s.....1930	J-J	12,000	.....	117½	.....	.....	.....	118	116½ Aug. 14	117 Aug. 28	114½ Jan. 14	118½ June 28
Con., 1st, g., 5s.....1956	M-N	24,000	115¼	.....	.....	.....	120	.....	119½ Aug. 24	119½ Aug. 24	115 Jan. 6	120 July 14
E. Ten., reor. lien, g., 4-5s.1938	M-S	.....	102	105	.....	.....	.....	.....	.....	.....	106 Mar. 3	110 July 29
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	2,000	120	.....	.....	.....	120½	122	120 Aug. 17	120 Aug. 17	119¾ July 28	124½ Feb. 2
Knox. & Ohio, 1st, g., 6s..1925	J-J	.....	117	.....	.....	.....	.....	.....	.....	.....	119 Jan. 9	125 May 10
Rich. & Dan., con., g., 6s..1915	J-J	.....	.....	126	.....	.....	.....	.....	.....	.....	123 Jan. 31	126⅜ June 24
Equip. sink. fd., g., 5s...1909	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Mar. 17	100 Mar. 17
Deb., 5s., stamped.....1927	A-O	13,000	104½	110	.....	.....	.....	.....	107 Aug. 29	109 Aug. 23	103 Apr. 19	110 June 2
So. Car. & Georg. 1st g. 5s.1919	M-N	34,000	101¼	102½	.....	.....	.....	.....	108¼ Aug. 8	109¼ Aug. 19	102½ Jan. 3	111 Apr. 28
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	109 Jan. 12
Va. Mid. gen., 5s.....1936	M-N	.....	.....	111	.....	.....	.....	114	.....	.....	110 Jan. 5	116½ June 19
Gtd., stamped.....1936	M-N	5,000	.....	111	.....	.....	.....	.....	115 Aug. 11	115 Aug. 11	113½ May 13	115 Aug. 11
W. O. & W. 1st, cy., gtd., 4s.1924	F-A	.....	94	.....	.....	.....	.....	.....	.....	.....	90 Feb. 23	94 Jan. 31
West. N. C., 1st, con., g., 6s.1914	J-J	5,000	.....	120	.....	.....	117	.....	117 Aug. 22	117¼ Aug. 30	117 Aug. 22	120½ Apr. 14
W. & N. Ala. *See* Louisv. & Nash												
Spok. Falls & Nor., 1st, g., 6s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N. Y. *See* D. L. & W.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	.....	110½	.....	.....	.....	.....	.....	.....	.....	112¾ June 15	112¾ June 15
1st con. g., 5s.....1894-1944	F-A	.....	111½	.....	.....	.....	.....	.....	.....	.....	114½ May 8	114½ May 8
St. L. M. Bdge. Ter., gtd, g. 5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s.1905	M-S	.....	105	110	.....	.....	.....	.....	.....	.....	104 June 7	106 Mar. 22
1st, gold, 5s 2000	J-D	38,000	109¾	110	.....	.....	.....	.....	115 Aug. 17	116 Aug. 31	109⅛ Jan. 9	116⅞ July 14
2d, gold, income, 5s.....2000	Mch	.....	.....	48½	.....	.....	.....	.....	.....	.....	45⅞ Jan. 27	56 Apr. 24
Eng. Trust Co, certificates....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	53⅞ May 10	56½ July 14
Third Ave., 1st, gold, 5s.....1937	J-J	20,000	.....	125⅛	.....	.....	.....	.....	127¾ Aug. 8	128½ Aug. 31	125⅛ Jan. 14	129⅜ June 29
Tol. & Ohio Cent.—1st, g., 5s.1935	J-J	13,000	103½	.....	104½	.....	107½	.....	105½ Aug. 2	106¼ Aug. 29	104 Jan. 27	107½ June 6
West'n Div., 1st, g., 5s 1935	A-O	.....	102	104	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold 5s.....1935	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & M., 1st gu., g., 4s....1990	A-O	3,000	80½	.....	.....	.....	.....	88	88 Aug. 15	88 Aug. 16	80 Jan. 24	88½ Mar. 30
Tol. Peo. & W., 1st, gold, 4s.1917	J-J	.....	78	80	.....	.....	80	81½	.....	.....	78 Jan. 6	83 Apr. 5
Toledo St. Louis & Kansas City, 1st. g. 6s, Trust Receipts...1916	J-D	98,000	.....	93⅜	115	115⅝	.....	.....	114⅞ Aug. 9	116 Aug. 10	92 Jan. 3	120 June 9
Tor. Ham. & Buff., 1st, g., 4s.1946	J-D	25,000	.....	.....	99	101	.....	.....	99 Aug. 14	99 Aug. 14	99 June 29	100¼ June 29
Ulster & Del., 1st con. g., 5s.1928	J-D	11,000	99	.....	103	.....	103	105	104⅛ Aug. 11	105 Aug. 31	99 Feb. 8	105 Aug. 31
Union El. (Chic.), 1st, g. 5s.1945	A-O	...	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pac., RR. & L. g., g., 4s.1947	J-J	718,000	103	103¼	105¼	105¾	.....	105½	104¼ Aug. 9	105⅞ Aug. 2	102⅞ Jan. 6	109 May 26
Registered.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Feb. 23	108⅝ May 26
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Or. Short L.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in August. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Ask.	Aug. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M-N	119,000	.....	113½	117	117½	115½	116	115½ Aug. 31	118 Aug. 2	113 Jan. 6	118 Aug. 2
2d, gold, 5s.....1939	F-A	128,000	.....	95	100	100½	100	101	100 Aug. 7	102⅞ Aug. 18	94 Jan. 5	103 July 6
Debenture, series A.....1939	J-J	10,000	.....	.....	73	80	.....	.....	75 Aug. 18	76 Aug. 24	75 July 26	76 Aug. 24
Series B.....1939	J-J	1,690,000	.....	34½	37⅞	38	38	38½	36¾ Aug. 17	38½ Aug. 25	33 June 20	38½ Jan. 27
1st, g. 5s, Det. & Ch. Ex...1941	J-J	.....	105½	.....	.....	.....	.....	.....	.....	.....	105½ Jan. 17	111 May 4
St.L.K.C.&N.St.Ch.Br.,1st6s'08	A-O	.....	109	.....	.....	.....	.....	.....	.....	.....	109¼ Jan. 6	112 Mar. 6
Warren RR. *See* D. L. & W.												
Wash. Ohio & West. *See* So. Ry.												
West. N.Y.& Penn.,1st, g.,5s.1937	J-J	11,000	107½	.....	113½	114½	.....	.....	112 Aug. 31	114½ Aug. 4	108½ Jan. 3	118 June 16
Gen. g. 2-3-4s.....1943	A-O	17,000	55	56	70	71	.....	.....	68 Aug. 10	69½ Aug. 2	54 Jan. 3	70⅞ July 1
Income 5s.....1943	Nov.	36,000	15¼	16	.....	.....	.....	26	21 Aug. 10	22½ Aug. 25	14¾ Jan. 17	24½ Apr. 4
West. No. Car. *See* South'n Ry.												
West'n Pacific. *See* Cent. Pacific.												
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 6	113 Jan. 6
Wheel. & Lake Erie, 1st, 5s..1926	A-O	31,000	103	104½	.....	.....	.....	.....	109¼ Aug. 2	110½ Aug. 18	104 Jan. 3	110½ Aug. 18
Wheel. Div., 1st, gold, 5s..1928	J-J	.....	94	.....	96	.....	.....	.....	.....	.....	96 Apr. 14	98¾ Mar. 1
Exten. & Imp., gold, 5s....1930	F-A	.....	93	.....	92	.....	.....	.....	.....	.....	.....	.....
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St.P.M.& M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st, tr., g., 5s.1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Engraved Trust certificates.....	.....	667,000	61½	63¼	.....	.....	.....	79	76 Aug. 18	79 Aug. 31	58 Jan. 23	79 Aug. 31
Income, 5s.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	3 May 4	10½ Feb. 17
New 1st 4s (when issued).....	.....	582,000	.....	.....	94	94¼	93¾	94	93½ Aug. 15	94½ Aug. 8	93½ May 24	95⅝ June 21
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	57,000	104½	105	106½	107	106½	.....	106½ Aug. 24	107½ Aug. 9	104½ Jan. 3	107½ Aug. 9
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	38,000	108	110	.....	.....	.....	105½	104¼ Aug. 11	104½ Aug. 15	104¼ Aug. 11	108¼ Jan. 9
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	9,000	85	87	.....	.....	.....	93	91 Aug. 11	93 Aug. 29	85¼ Mar. 10	94½ May 1
Atlanta Gas-Light, 1st, g., 5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bar.& S.Car Co.,1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g.,5s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	.....	1,000	116	117	118½	.....	117	118¼	118½ Aug. 3	118½ Aug. 3	116¼ Jan. 5	120 May 26
Br'k'nW.& W.H.Co.1st,g.,5s.1945	F-A	.....	88	89½	.....	.....	80	85½	.....	.....	84½ Feb. 24	92½ Jan. 27
Cah. Coal Min. Co. *See* T.C.I.& R.												
Chic.Gas L.&C.—*See*Peop.Gas&C.												
Chic. Jc. & St. Yd., col., g., 5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearf. Bit. Coal. *See* N.Y.C.& H.												
Col. C. & I., 1st, con., g., 6s..1900	F-A	25,000	.....	103¼	.....	.....	.....	.....	99½ Aug. 12	100 Aug. 2	99½ Aug. 12	101 June 9
Col.C.& I.Dev.Co., gu., g., 5s.1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 July 1	105 July 1
Col. Fuel & I.Co.,gen. s.f.,g.s.1943	F-A	682,000	.....	89	.....	.....	95½	96	89 Aug. 1	95⅞ Aug. 31	86 Mar. 7	95⅞ Aug. 31
Columbus Gas Co., 1st, g., 5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commercial Cable, 1st, g. 4s.2397	Q-J	10,000	.....	.....	.....	.....	.....	.....	103½ Aug. 24	103½ Aug. 24	103½ Aug. 24	103½ Aug. 24
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Comstock Tunnel, incomes, stmp.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	05 Apr. 14	7¼ Mar. 17
Con. Gas Chic.—*See* Peop. Gas&C.												
De Bardel. C. & I. *See* T. C. & I.												
Del. & Hud. Can. *See* RR. bonds.												
Detroit City Gas Co.,g., 5s..1923	J-J	537,000	94½	99	98	98½	.....	101	98¼ Aug. 7	101 Aug. 21	95 Mar. 21	102⅜ Apr. 25
Det. Gas Co., con. 1st, g., 5s.1918	F-A	20,000	.....	.....	.....	.....	.....	.....	98½ Aug. 2	98¾ Aug. 4	95 Mar. 14	101 Apr. 25
Det.M.& M., land gr., 3½, S. A.1911	A-O	260,000	21½	22	.....	.....	19½	20	19 Aug. 22	20 Aug. 24	17½ Mar. 25	23⅞ Jan. 18
Ed. El. Ill., 1st, conv., g., 5s.1910	M-S	9,000	111½	.....	111¼	.....	112½	.....	111½ Aug. 14	112½ Aug. 17	110 Mar. 21	112½ Feb. 7
1st con., g., 5s.....1995	J-J	.....	120	.....	121	.....	.....	.....	.....	.....	120½ Jan. 6	124 Apr. 22
Ed. El. Ill., B'klyn.,1st, g.,5s.1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 May 16	111 May 16
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eq.Gas L.Co.N.Y., con.,g.,5s.1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equ. Gas & F.—*See* Peop.Gas & C.												
Erie Teleg.& T.col. tr.,g., 5s.1926	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Jan. 31	110 Jan. 31
Gen. Elec. Co., deb., gold, 5s.1922	J-D	25,000	108	109	116	.....	.....	.....	118¼ Aug. 25	118¼ Aug. 25	109 Jan. 4	120½ May 24
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	92	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Rap. Gas-L. Co.,1st,g.,5s.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 Jan. 17	99 Jan. 17
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	25,000	.....	115	.....	.....	.....	109	108⅞ Aug. 16	109½ Aug. 19	108⅞ Aug. 16	113¼ Feb. 23
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C.& I.1st. g,5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st,g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	12,000	99	100	.....	.....	.....	98	97 Aug. 31	98 Aug. 9	96 June 3	101 Mar. 20
Lac. Gas L., St. L., 1st, g.,5s.1919	.....	17,000	106	.....	.....	.....	109	110	108 Aug. 16	109¾ Aug. 31	106½ Mar. 30	111 Apr. 29
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen.,g.,4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mich. Pen.Car.Co., 1st, g., 5s.1942	M-S	.....	98	.....	.....	.....	.....	.....	.....	.....	103 Feb. 17	103 Feb. 17
Mut. Un. Teleg.—*See* West. Union												
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	16,000	103½	.....	100	102	100	102	101 Aug. 5	101½ Aug. 21	100 May 16	104 Jan. 6
Newp.News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& N.J.Tel.,gen.,g.,5s,cv.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	75	.....	95	100	.....	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union												
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	109¼ Apr. 24	109¼ Apr. 24
2d, guar., gold, 6s.....1904	J-D	.....	.....	.....	.....	.....	103½	106	.....	.....	107½ Feb. 27	107½ Feb. 27
1st, consol., gold, 6s.....1943	A-O	29,000	123	.....	.....	.....	.....	131	127 Aug. 28	131 Aug. 17	123 Apr. 10	131 July 31
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J-J	29,000	109	.....	.....	.....	.....	.....	111 Aug. 29	111 Aug. 30	109¾ Feb. 10	113 Mar. 23
Con.Gas Co.Ch.1st gu.g.5s.1936	J-D	.....	108	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 3	111½ Apr. 20
Eq.Gas & F.,Chic.1st gu.6s.1905	J-J	.....	.....	110	.....	.....	.....	.....	.....	.....	105½ May 1	107½ May 17
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	2,000	103⅝	.....	.....	.....	108	.....	107 Aug. 9	107 Aug. 9	105 Jan. 3	112 Mar. 21
Peoria Water, g., 6s....1889 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pl. Val. Coal, 1st, gold, 6s...1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Procter & Gamb., 1st, g., 6s.1940	J-J	.....	.....	.....	.....	115	.....	.....	.....	.....	113⅛ July 24	120 May 31
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4½s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stand'rd Rope & T.,1st,g.,6s,1946	F-A	119,000	86½	88	.....	.....	84	85	83 Aug. 24	85 Aug. 18	83 Aug. 24	90⅝ Apr. 3
Income, g., 5s.....1946	.....	669,000	29	29½	23⅞	24	.....	26	22½ Aug. 1	28½ Aug. 2	22 July 31	35 Mar. 27
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C.I.& R., T. Div. 1st, g., 6s.1917	A-O	.....	102	104	.....	.....	108	.....	.....	.....	101⅞ Jan. 6	110½ Mar. 23
Birm. Div., 1st, con., 6s....1917	J-J	58,000	101	103	.....	.....	112	113	108½ Aug. 2	112½ Aug. 24	101 Jan. 16	112½ Aug. 24
Cah.C.M.Co., 1st, gu., g.,6s.1922	J-D	1,000	.....	.....	.....	.....	108	.....	108 Aug. 17	108 Aug. 17	103 July 13	108 Aug. 17
De Bar.C.& I.Co., gu., g.,6s.1910	F-A	77,000	96	.....	.....	.....	107	108	106¼ Aug. 11	109 Aug. 17	96 Jan. 3	109½ July 31
U.S. Leath. Co.s.f.,deb.,g.,6s.1913	M-N	1,000	117	.....	.....	.....	.....	.....	119 Aug. 9	119 Aug. 9	116 May 31	119½ Apr. 4
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	.....	.....	109½	.....	.....	.....	.....	.....	.....	.....
West. Union, deb., 7s..1875-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	103¼ June 8	107¼ May 6
Registered.....1875-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 7s 1884-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	102½ May 22	102½ May 22
Registered.....1884-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collat. trust, currency, 5s.1938	J-J	5,000	.....	112	.....	.....	115	115½	115½ Aug. 24	115½ Aug. 25	112¼ Jan. 11	118 June 22
Mutual Union Tel., s.f., 6s.1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 May 5	112 Mar. 2
North West'n Telegraph,7s1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J-J	.....	45	.....	.....	.....	.....	.....	.....	.....	.....	.....
Whitebre't Fuel gen., s. f.,6s.1908	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

† 1st instalment paid. ‡ 2d instalment paid. § 3d instalment paid. ¶ 4th instalment paid. ‖ 5th instalment paid. * All assessments paid.

STOCKS.—PRICES AND SALES FOR AUGUST AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS. N. Y. Stock Exchange.	Par.	SALES TO SEPT. 1. In Aug. Shares.	SALES TO SEPT. 1. Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 31. Bid.	Aug. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	50	200	.....	195	.....	190	.....	.....	.....	§206½ May 11	§206½ May 11
Ann Arbor	100	.....	3,502	14½	15	18	19	18	19	.....	.....	14 Apr. 29	18 July 19
Pref.	100	300	16,098	39½	40	40	41½	40	41	41 Aug. 22	41½ Aug. 12	36 May 15	43½ May 23
Atchison Top. & S. Fe	100	160,455	1,480,944	18¾	19	21⅛	21¼	23	23⅛	20¼ Aug. 7	23⅞ Aug. 24	17 May 13	24⅞ Feb. 23
Preferred	100	667,921	7,151,449	51⅜	51⅝	64	64⅛	66⅛	66¼	62 Aug. 7	68⅛ Aug. 24	50⅝ Jan. 7	68⅛ Aug. 24
B. & O. vot'g trust ctfs.	100	54,943	337,940	55	56½	49½	50	55	55½	47⅞ Aug. 7	57½ Aug. 24	a37⅜ June 22	61½ Apr. 12
Pref. voting tr. ctfs.	100	61,728	246,383	77¾	78	72¾	73	73¾	74	72 Aug. 8	75 Aug. 25	67½ June 21	79½ Jan. 27
B & O. S. W. Ry. pref.	100	1,711	8,536	9	9½	a7	9	a 9	9½	a8¾ Aug. 3	a9⅛ Aug. 17	a 7¾ June 23	9¾ Jan. 27
Brookl'n Rapid Tr'nsit.	100	984,023	9,325,433	78¼	78½	117⅜	117½	106¼	107	100¼ Aug. 22	118 Aug. 1	77¾ Jan. 3	137 Apr. 15
Buff. Roch. & Pitts.	100	1,177	4,217	30	34	31½	33	32	.....	32 Aug. 22	32 Aug. 25	30¼ Mar. 24	35 Feb. 4
Pref.	100	370	4,733	74	75	73	75	75¼	.....	75 Aug. 1	76 Aug. 28	69 May 9	78 Jan. 14
Burl. C. R. & Nor.	100	.....	524	91	.....	102	.....	102	.....	.....	.....	100 Jan. 17	110 Jan. 31
Canadian Pacific	100	2,725	87,972	85	86	97½	98½	99¼	99¾	95⅜ Aug. 16	98 Aug. 1	84⅝ Mar. 15	99½ May 31
Canada Southern	100	3,737	183,902	54½	55	54	55	.....	.....	53 Aug. 16	55 Aug. 21	50½ June 2	70 Jan. 23
Capital Traction	100	.....	1,607	86	89	93	94	92	96	.....	.....	85 Feb. 20	87 Jan. 25
Central of New Jersey	100	28,515	431,032	97	98	118¼	118½	118½	119	116½ Aug. 7	119⅞ Aug. 21	97 Jan. 3	122¾ Apr. 22
Cent. Pac. Speyer & Co. ctfs.		82,270	281,784	.....	.....	*54¼	54⅞	*59	59½	*53⅜ Aug. 8	*60⅝ Aug. 21	*45¾ May 9	*60⅝ Aug. 21
Chesapeake & Ohio	100	114,619	914,287	25¼	25½	27½	28	28¾	29	27½ Aug. 1	29¾ Aug. 24	23¾ May 31	31¼ Feb. 2
Chicago & Alton	100	.....	21,406	170½	171½	.....	.....	.....	.....	.....	.....	168 Jan. 14	175½ Mar. 25
Pref.	100	.....	168	175	.....	.....	.....	.....	.....	.....	.....	§192 Jan. 30	§199 Feb. 10
Chic. Burl. & Quincy	100	112,121	4,556,714	125⅛	125⅜	138	138⅛	136¾	136⅞	135½ Aug. 7	138½ Aug. 1	124¼ Jan. 7	149½ Feb. 18
Chicago Cons. Traction.	100	5,775	165,936	.....	.....	56	60	50½	51	51 Aug. 31	57⅜ Aug. 4	51 Aug. 31	68⅝ Apr. 29
Chicago & Eastern Ill.	100	13,950	110,361	61¼	62	.....	76½	91½	92½	75 Aug. 8	98 Aug. 31	59¾ Jan. 4	98 Aug. 31
Pref.	100	710	6,781	111	112	.....	.....	.....	.....	125½ Aug. 1	132 Aug. 31	112¾ Jan. 3	132 Aug. 31
Chicago Great Western	100	118,895	1,013,272	16⅛	16¼	14⅝	14¾	16⅜	16½	14⅜ Aug. 5	16¾ Aug. 31	13 June 5	20⅝ Jan. 23
4 p. c. deb.	100	37,424	59,952	81¼	81¾	92¼	94	96	96⅝	92½ Aug. 1	103½ Aug. 12	83⅝ Jan. 3	103½ Aug. 12
5 p. c. pref. A	100	22,931	95,289	51½	52	69¼	70	83	83½	69¼ Aug. 1	85½ Aug. 29	50¾ Jan. 5	85½ Aug. 29
4 p. c. pref. B	100	27,802	89,905	30½	31½	31¼	33	42½	43½	32⅞ Aug. 1	44 Aug. 29	28 June 22	44 Aug. 29
Chic. Ind. & Louisv.	100	7,685	41,835	8⅜	9	10	10½	9½	10½	8¼ Aug. 7	10½ Aug. 22	7¾ Jan. 6	12½ Apr. 25
Pref	100	1,100	84,172	32	35	41	42	41	43	40½ Aug. 7	42¾ Aug. 24	31 Jan. 4	49¾ Mar. 6
Chic. Milw. & St. Paul.	100	309,990	3,944,871	120¼	120⅜	133⅛	133¼	134¼	134⅜	130⅝ Aug. 7	135⅜ Aug. 21	120⅛ Jan. 3	135⅜ Aug. 21
Pref.	100	1,805	33,929	165½	166½	174½	175¼	175	177	173¾ Aug. 17	177 Aug. 31	166¼ Jan. 3	177 Aug. 31
Chicago & North West.	100	15,283	285,872	142	142½	161	162½	165	166	160 Aug. 3	165⅝ Aug. 29	141¼ Jan. 4	166 Mar. 29
Pref.	100	3,355	9,169	185	.....	193	198	201	.....	195 Aug. 16	200 Aug. 29	188 Jan. 19	200 June 27
Chic. R. I. & Pacific	100	194,397	2,100,891	114	114⅛	119⅝	120	119⅞	120	117¼ Aug. 7	121 Aug. 21	107½ May 13	122⅛ Jan. 27
Chic. St. P. M. & O.	100	8,735	115,052	93	93½	108	109	115	117	108½ Aug. 1	117½ Aug. 31	91 Feb. 8	117½ Aug. 31
Pref.	100	.....	2,328	168	175	170	185	180	185	.....	.....	170 Jan. 16	182 June 29
Chic. Term. Trans. RR.	100	12,168	221,884	8	9⅛	14¼	14¾	13	14	13½ Aug. 12	15½ Aug. 14	7½ Jan. 7	25¼ Mar. 27
Pref.	100	6,965	267,537	37	37⅜	46½	47½	44	45½	44 Aug. 17	48 Aug. 14	36½ Jan. 3	56½ Mar. 27
Clev. Cin. Chic. & St. L.	100	21,470	550,228	43½	43¾	.....	.....	57¼	58	56 Aug. 22	59 Aug. 1	42½ Jan. 4	63⅞ Apr. 10
Pref.	100	1,055	43,374	96	.....	.....	.....	98½	99½	99 Aug. 24	100 Aug. 1	94 May 10	102¾ Jan. 26
Clev. Lor. & Wheel'g.	100	710	24,045	14⅝	15⅜	9½	11	12¼	13	9½ Aug. 8	12¼ Aug. 31	9 July 5	16¾ Jan. 26
Pref.	100	1,810	7,732	43½	45	37¾	41	39	44½	37¾ Aug. 16	45 Aug. 25	37¼ June 23	45 Apr. 27
Cleve. & Pittsb., guar.	50	728	1,241	172	.....	186	190	189	192	189 Aug. 24	189¾ Aug. 30	184⅝ Mar. 6	189¾ Aug. 30
Colorado Midland	100	11,568	15,987	7	7½	5	6½	7	7¾	6¼ Aug. 23	8½ Aug. 25	6¼ Aug. 23	9 Jan. 9
Pref.	100	20,787	41,466	19	20	15½	17½	21¼	21⅝	17 Aug. 14	22½ Aug. 31	15½ July 14	22½ Aug. 31
Colorado & Southern	100	15,301	58,139	6¾	7¼	5¼	5¾	5⅝	6	4⅞ Aug. 11	6 Aug. 25	4½ July 12	8⅞ Jan. 6
1st pref.	100	11,893	84,597	49½	50	46	46¾	47	48	46 Aug. 1	48¾ Aug. 2	41¾ June 16	58½ Mar. 17
2d pref.	100	7,693	75,719	18⅞	19¼	17	17½	17	18	17 Aug. 1	18¾ Aug. 1	16 June 5	25 Mar. 22
Delaware & Hudson.	100	31,732	277,147	.....	107¼	124	124½	122⅛	123½	121¾ Aug. 30	125⅛ Aug. 25	106½ Jan. 3	125¾ Apr. 20
Del. Lack. & Western.	50	24,634	176,386	159	160	179½	179¾	177½	178	175 Aug. 24	181 Aug. 2	157 Jan. 5	181 Aug. 2
Denver & Rio Grande.	100	53,700	418,718	20	20½	21¾	22	23¼	23¾	21 Aug. 5	24⅞ Aug. 24	18½ Jan. 7	25⅜ Apr. 27
Pref.	100	35,343	409,899	70½	70⅝	75⅞	76⅛	77	77½	74½ Aug. 9	78⅞ Aug. 24	68½ Jan. 11	80 Apr. 27
Des Moines & Ft. D.	100	6,000	107,285	22	22½	20¾	21½	20¾	21½	20 Aug. 10	21⅞ Aug. 28	13¼ June 1	23½ Jan. 3
Pref.	100	.....	423	80	.....	105	125	105	125	.....	.....	80 Jan. 3	110 June 20
Duluth S. S. & Atl.	100	5,710	18,640	3	3½	4	5	5½	6	5 Aug. 9	6¼ Aug. 24	3 Apr. 11	6¼ Aug. 24
Pref.	100	18,960	40,436	7½	8½	11	11¾	14	15¼	11½ Aug. 9	16⅞ Aug. 25	7¾ Jan. 30	16⅞ Aug. 25
Erie	100	5,804	51,400	14½	14⅝	13¼	14	14½	14¾	13⅛ Aug. 3	14¾ Aug. 23	12⅛ June 23	16¼ Jan. 19
1st pref.	100	16,704	181,572	38¼	38⅜	37⅝	38	39¾	40	37 Aug. 2	40 Aug. 23	33½ June 21	42 Jan. 24
2d pref.	100	1,120	19,615	19½	20	.....	.....	18½	20½	18⅛ Aug. 2	20½ Aug. 24	16¼ May 8	22½ Jan. 30
Evansville & Terre H.	50	9,628	53,853	41	41¼	39	40	44	45	40 Aug. 17	45¼ Aug. 18	36 Mar. 28	45¼ Aug. 18
Pref.	50	3,242	7,344	71	72½	82	85	96	97	85 Aug. 9	96½ Aug. 31	70 Jan. 7	96½ Aug. 31
Flint & Pere Marq.	100	.....	49,345	16	18	.....	.....	27	33	.....	.....	17 Jan. 4	32¼ May 15
Pref.	100	.....	10,287	43	45	.....	.....	60	.....	.....	.....	43½ Jan. 3	65 May 19
Ft. Worth & Den. C., stmpd		576	2,204	24	25	.....	.....	.....	.....	14 Aug. 9	22½ Aug. 26	14 Aug. 9	25 Jan. 5
Ft. Worth & Rio Grande.	100	2,630	25,729	14	20	24	26½	27	28	24 Aug. 22	28 Aug. 29	14 Feb. 1	30 Mar. 28
Great Northern, pref.	100	6,438	206,466	144	144¾	.....	.....	165½	167	166¼ Aug. 8	168½ Aug. 21	142¼ Jan. 6	195 Mar. 13
Green Bay & Western.	100	.....	30	35	.....	.....	.....	.....	.....	.....	.....	§30 Mar. 23	§30 Mar. 23
Debt certifs. A	1000	27	192	49½	.....	.....	.....	.....	.....	59 Aug. 12	60 Aug. 23	49½ Jan. 5	61¼ Jan. 31
Debt certifs. B	1000	1,317	4,036	5½	.....	.....	.....	.....	.....	6¼ Aug. 21	7¾ Aug. 21	5 July 27	9 Jan. 26
Hocking Valley	100	18,491	25,642	.....	.....	24	25	35⅞	36½	24½ Aug. 5	35⅞ Aug. 31	22 July 15	35⅞ Aug. 31
Pref.	100	36,730	64,311	.....	.....	59¾	60⅛	65⅜	65¾	59½ Aug. 2	65⅞ Aug. 31	54¼ May 13	65⅞ Aug. 31
Illinois Central	100	23,544	389,053	115	115¼	115½	116	115½	116	114⅓ Aug. 7	116¾ Aug. 23	110 June 1	122 Jan. 23
Leased line, 4 p. c.	100	.....	240	100	.....	100	.....	103	.....	.....	.....	§99¾ June 12	§103 July 13
Iowa Central	100	27,986	96,106	10¾	11	12¾	13	14¾	15	12¼ Aug. 2	15¾ Aug. 24	10¼ Mar. 7	15¾ Aug. 24
Pref.	100	37,160	92,634	42	43	53	53½	59	60	52 Aug. 7	62¼ Aug. 25	42⅓ May 31	62¼ Aug. 25
Kanawha & Mich.	100	900	21,733	7¾	8	10½	15	12	13	10⅝ Aug. 15	12¼ Aug. 28	7¾ Jan. 13	15 Mar. 22
Kan. City Pitts. & Gulf.	100	77,460	256,652	16	16½	6⅞	7	10½	11	7 Aug. 1	17½ Aug. 7	7 Mar. 15	18 Jan. 6
Keokuk & Des Moines.	100	311	1,534	4½	5½	3½	5	.....	.....	5 Aug. 26	5½ Aug. 31	3 May 9	5½ Feb. 1
Pref.	100	1,612	3,242	17	17½	18	19	.....	.....	18 Aug. 18	22½ Aug. 29	15 Mar. 2	22½ Aug. 29
Keokuk & Western	100	.....	105	29½	32	.....	.....	.....	.....	.....	.....	32 Jan. 25	32 Jan. 25
Lake Erie & Western	100	4,640	86,136	20¾	21½	21	22	21	21⅞	21 Aug. 2	21⅞ Aug. 21	14¾ June 9	22¼ Jan. 27
Pref.	100	7,939	125,651	74	75	79	81	80	81	80 Aug. 1	81⅜ Aug. 9	60 Jan. 16	81½ July 28
Lake Shore	100	77	3,370	196½	200	201½	210	201½	210	§201 Aug. 17	§201 Aug. 17	196½ Jan. 5	208 Jan. 24
Long Island	50	260	69,126	57	58	68	72	65	70	69¾ Aug. 3	70 Aug. 10	56¼ Jan. 5	85 Apr. 4
Louisville & Nashville	100	198,108	1,608,259	63⅞	64⅛	74⅝	75	81⅞	82	74⅛ Aug. 3	83⅞ Aug. 21	63 Mar. 6	83⅞ Aug. 21
Manhattan consol.	100	201,610	4,508,158	97¼	97¾	118⅝	119	114¾	115	111¼ Aug. 22	120¼ Aug. 1	97 Jan. 4	133⅜ Apr. 3
Metropolitan Street.	100	52,150	1,273,056	191	191½	212¾	213¼	207½	208½	201 Aug. 22	213¾ Aug. 1	187¾ Jan. 11	269 Mar. 28
Rights.		13,468	23,720	.....	.....	.....	.....	.....	.....	13¼ Aug. 14	14 Aug. 1	13¼ Aug. 14	14⅛ July 21
Met. W. Side El. (Chic).	100	4,865	10,786	.....	.....	14½	15¾	18	20	13½ Aug. 12	18 Aug. 31	13½ Aug. 12	18 Aug. §31
Pref.	100	1,746	8,849	.....	.....	56½	57	62	.....	57 Aug. 1	62 Aug. 30	44½ May 5	62 Aug. 30
Mexican Central	100	48,652	441,059	6	6½	15⅛	15½	14⅝	14⅞	14¼ Aug. 7	16 Aug. 14	6 Jan. 7	17½ Apr. 27
Mex. Nat'l trust certs.		76,250	200,485	1	1¼	4	4¼	4¾	5	3⅝ Aug. 7	6 Aug. 24	1 Jan. 6	6 Aug. 24
Michigan Central	100	96	2,501	112	.	.....	..	110	.....	§110 Aug. 28	§112½ Aug. 1	112 Jan. 13	116 Jan. 24
Minneap. & St. Louis	100	43,488	171,783	36	37	58	59	77½	77¾	58¼ Aug. 4	78 Aug. 29	35¼ Jan. 6	78 Aug. 29
2d preferred	100	13,834	58,006	74½	75½	93	94	97	98	92¾ Aug. 1	98½ Aug. 18	73¼ Jan. 7	98½ Aug. 18
M. St. P. & S. St. Marie.	100	4,516	45,617	8¾	10	24½	26	24	27	22 Aug. 2	28 Aug. 29	8¾ Jan. 24	37½ May 18
Pref.	100	5,072	30,481	.....	.....	64½	66	66½	69	63 Aug. 2	69⅞ Aug. 14	39 Feb. 10	72 May 18
Mo. Kansas & Texas.	100	27,810	103,351	13½	14	12¼	12⅝	14	14½	12¼ Aug. 10	14¾ Aug. 29	11¾ May 10	14⅞ Jan. 30
Pref.	100	131,720	641,253	37⅞	38¼	37	37⅛	44½	44¾	35¾ Aug. 4	45¼ Aug. 31	30½ May 31	45¼ Aug. 31
Missouri Pacific.	100	217,825	2,271,197	44½	44¾	49⅛	49¼	50	50¼	47½ Aug. 16	51½ Aug. 24	38¾ June 1	52½ Apr. 4
Mob. & Ohio, assented.	100	18,410	107,316	31½	32½	45	46	49½	50	44¾ Aug. 1	52 Aug. 25	32 Jan. 3	52 Aug. 28
Morris & Essex.	50	576	2,252	176	.....	185	.....	182½	184	183¼ Aug. 14	185 Aug. 7	176 Jan. 3	§185 June 1
N. Y. Cent. & Hud. Riv.	100	67,830	1,506,984	122	122½	139½	139¾	138⅝	138⅞	138 Aug. 15	140⅜ Aug. 2	121¾ Jan. 3	144¾ Mar. 29
N. Y. Chic. & St. Louis.	100	2,440	28,881	14⅛	14¾	13½	14	13¾	14½	13¼ Aug. 21	15 Aug. 14	12 June 29	19¾ Jan. 23
1st pref	100	50	2,625	70	78	65	75	68	75	§72 Aug. 24	§72 Aug. 24	65 Mar. 7	79 Jan. 23
2d pref.	100	1,235	19,525	33½	35½	31	35	33	34⅞	33 Aug. 23	34½ Aug. 14	29½ May 24	41 Jan. 23
N. Y. & Harlem	50	.....	229	375	.....	.....	.....	.....	.....	.....	.....	§360 Jan. 25	§390 Mar. 14
N. Y. Lack. & Western.	100	.....	902	129½	130	.....	.....	.....	.....	.....	.....	129½ Jan. 27	§138⅛ Mar. 11
N. Y. N. Haven & Hart.	100	535	11,102	199	201	212	215	216	220	213 Aug. 1	§218½ Aug. 28	§198 Jan. 19	222 Apr. 21
N. Y. Ontario & West.	100	110,051	1,827,127	18⅝	18¾	26¾	27	27⅛	27¼	25¾ Aug. 7	28 Aug. 24	18⅜ Jan. 3	28⅞ Mar. 27
Norfolk & Southern.	100	.....	210	.....	.....	69	.....	73	.....	.....	.....	70 May 15	70½ June 2
Norfolk & Western.	100	171,792	322,133	18½	19	21	21¼	27	27⅛	21⅛ Aug. 1	28⅝ Aug. 23	17⅜ Mar. 17	28⅝ Aug. 23
Pref.	100	59,958	445,387	.....	63¼	.....	.....	72¼	72½	70¾ Aug. 15	74¼ Aug. 23	61⅜ Jan. 6	74¼ Aug. 23
N. Pac. Ry. vot. tr. certs.	100	370,680	2,710,510	43⅞	44	52⅞	53	56⅞	57	51⅛ Aug. 5	57½ Aug. 24	42⅝ Jan. 7	57½ Aug. 24
Pref. vot. tr. certs.	100	48,114	782,169	77½	77¾	78⅛	78⅜	77⅞	78	76½ Aug. 16	78⅛ Aug. 1	73 June 1	81½ Jan. 26
Omaha & St. Louis.	100	20	386	7	.....	.....	.....	.....	.....	§7 Aug. 18	§7 Aug. 18	§ 5 June 26	10½ Feb. 15
Or. RR. & N. Co. vo. tr. cts.	100	6,598	17,188	50	53	40	44	45½	47½	41¾ Aug. 9	48¾ Aug. 28	33 June 2	52 Jan. 23
Pref. vot. tr. certs.	100	1,859	18,613	71	74	75	77	76	78	75 Aug. 23	77½ Aug. 30	68¾ June 16	77½ Aug. 30
Pacific Coast Co.	100	14,307	36,217	45½	47	38	40	47	48	38 Aug. 1	49 Aug. 21	38 May 11	51 Jan. 26
1st pref.	100	130	3,521	83	87	84	89	86	90	87¾ Aug. 30	87¾ Aug. 30	84½ Apr. 18	90 Feb. 20
2d pref.	100	9,052	16,264	62	64	55	65	65	66½	60 Aug. 8	66½ Aug. 21	58½ July 5	67¾ Feb. 21

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO SEPT. 1. In Aug.	SALES TO SEPT. 1. Since Jan. 1	Price about January 3, 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 31. Bid.	Aug. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1899. Lowest. Sale Prices.	Highest. Sale Prices.
Pennsylvania	50	107,039	1,702,173	122¼	123	136¾	137	135⅜	135¾	135 Aug. 7	137⅜ Aug. 1	122⅛ Jan. 5	142 Jan. 23
Peoria Dec. & Evansv.	100	8,025	45,547	1½	2	2	2½	2½	3	2 Aug. 1	3 Aug. 25	1 Jan. 19	3½ Apr. 28
Peoria & Eastern	100	600	12,398	3	5	4	5	5	6	5 Aug. 10	5½ Aug. 28	4 May 27	7 Jan. 10
Pitts. Cinn. Ch. & St. L.	100	73,150	389,658	64½	64¾	65	.....	77	77½	64⅛ Aug. 2	78 Aug. 22	43 May 11	88 Jan. 23
Pref.	100	11,9-7	45,412	.....	84¾	83	87	97	99	84 Aug. 3	100 Aug. 17	80 Feb. 10	100 Aug. 17
Pitts. Ft. Wayne & Chic.	100	1,085	1,360	.....	.....	186	190	190	192	§186¾ Aug. 17	190 Aug. 25	180 Jan. 10	190 Aug. 25
Pittsburg McKees. & Y.	50	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§137 Mar. 3	§137 Mar. 3
Pitts. & Western, pref.	50	130	9,283	10	12	13	14	.....	.....	12 Aug. 3	12 Aug. 3	7 May 18	14 July 29
Reading Co. vot. tr. cert.	50	38,969	493,420	23¼	23½	21½	21¾	22⅛	22⅜	20¾ Aug. 7	23¼ Aug. 24	19⅜ May 13	25 Jan. 24
1st pref.	50	220,630	2,689,099	54	54¼	61¾	62	61¾	62	59 Aug. 5	63½ Aug. 25	51¾ Jan. 7	68½ Apr. 4
2d pref.	50	43,207	942,683	28¼	28⅜	31	34¼	33¼	34	32⅜ Aug. 5	35⅜ Aug. 24	26½ Jan. 7	38¼ Mar. 22
Rensselaer & Saratoga	100	.....	515	183	.....	191	.....	191	.....	.....	.....	§1-6 Jan. 14	§193 June 28
Rio Grande Western	100	1,000	13,760	*25½*	*26*	30	38	37½	38½	34 Aug. 25	40 Aug. 31	25½ Jan. 4	43½ Feb. 3
Pref.	100	3,800	26,731	65	66½	78	80	81	82	77⅞ Aug. 15	8-¾ Aug. 31	66 Jan. 3	83¾ Aug. 31
Rome Wat. & Ogdensb.	100	.....	1,458	128	.....	131	.....	130	.....	.....	.....	§128½ Jan. 4	§132 Apr. 25
St. Jos. & G. I. vot. tr. ctfs.	100	420	9,195	5	6	5½	5¾	5½	6	5¼ Aug. 21	6 Aug. 4	3¾ June 24	6 Jan. 9
1st pref. vot. tr. ctfs.	100	1,891	12,231	50½	51¼	51½	52	50	52	49 Aug. 7	52½ Aug. 28	38½ May 24	55 Jan. 7
2d pref. vot. tr. ctfs.	100	1,412	11,153	13½	15	15¾	16¼	14¼	16	14⅞ Aug. 22	16¼ Aug. 2	9 June 1	17¼ Jan. 9
St. L. & S. F. vot. tr. certs.	100	10,993	228,278	8⅞	9	11⅝	11¾	11½	12	11¼ Aug. 21	12¾ Aug. 2	8⅝ Jan. 6	14⅞ Feb. 1
1st pref. vot. tr. certs.	100	403	23,852	67½	68	71¼	73	71¾	73	71⅞ Aug. 24	73 Aug. 4	64 May 13	75½ Jan 6
2d pref. vot. tr. rects.	100	6,210	213,211	33¾	34	39⅜	39⅝	37	37¾	37¼ Aug. 29	39⅝ Aug. 2	33¼ Jan. 5	44⅞ Jan. 31
St. Louis Southwest.	100	37,915	356,436	7	7⅜	16¾	17⅛	16½	16¾	16½ Aug. 1	18¼ Aug. 3	6¾ Jan. 4	18¼ Aug. 3
Pref.	100	80,692	807,225	17	17½	38¾	39¼	37½	38	37½ Aug. 29	40⅜ Aug. 3	17 Jan. 3	40⅜ Aug. 3
St. Paul & Duluth	100	5,521	37,556	38¾	39¾	55	56	66	70	54½ Aug. 3	73⅞ Aug. 26	36 Jan. 5	73⅞ Aug. 26
Pref.	100	641	9,488	99	101	.....	.....	100	101½	100½ Aug. 25	101 Aug. 10	98½ Jan. 5	106 Jan. 23
Sixth Avenue (N. Y.)	100	.....	41	.....	.....	200	.....	200	.....	.....	.....	$200 Mar. 10	$200 Mar. 2
Southern Pacific Co.	100	673,461	1,774,867	34	34¼	35⅛	35⅜	38½	38¾	34 Aug. 5	41¼ Aug. 21	27 May 9	44 Jan. 31
Southern (vot. tr. ctfs.)	100	94,257	857,006	10⅜	10⅝	11¾	12	12⅞	13	11¼ Aug. 7	13⅛ Aug. 28	10 May 31	14 Jan. 16
Pref. " "	100	172,948	1,398,526	41⅞	42	52⅝	52¾	55⅝	55¾	51⅜ Aug. 5	55¾ Aug. 31	40⅞ Jan. 4	55¾ Aug. 31
Texas & Pacific	100	47,085	636,134	19	19½	22½	22¾	21¼	21½	20¾ Aug. 16	23 Aug. 24	17¼ Jan. 5	25⅝ Mar. 1
Third Avenue (N. Y.)	100	935	109,281	167	170	185	190	.....	.....	180 Aug. 29	185 Aug. 21	167 Jan. 11	242 Feb. 27
Tol. & Ohio Central	100	.....	761	20	30	.....	20	15	20	.....	.....	20 Jan. 21	29 Apr. 4
Pref.	100	.....	420	30	40	.....	40	30	40	.....	.....	35 Jan. 25	42 Mar. 22
Twin City Rapid Tran.	100	200	231,301	36¾	38	.....	.....	.....	.....	66 Aug. 4	66 Aug. 4	38 Jan. 3	73 Apr. 17
Pref.	100	100	10,359	.....	.....	.....	.....	.....	.....	§136½ Aug. 28	$137 Aug. 28	118 Jan. 9	141 Feb. 24
Union Pacific Railway	100	291,969	2,237,242	43	43¼	44¾	45	47¼	47⅜	43¼ Aug. 4	48 Aug. 28	38⅛ June 20	50⅜ Feb. 21
Pref.	100	148,348	2,170,666	74	74⅛	78⅛	78¼	79¾	79⅞	76¾ Aug. 5	80⅜ Aug. 25	72 June 1	84½ Jan. 23
Wabash	100	1,770	50,604	7⅞	8¼	7¾	8⅛	7¾	8	7½ Aug. 12	8 Aug. 23	7¼ June 19	8⅞ Jan. 24
Pref.	100	29,640	450,853	22¾	23	23⅜	23½	23	23¼	22⅜ Aug. 9	24⅛ Aug. 23	19 May 24	25½ Apr. 5
West Chicago Street	100	100	100	.....	.....	.....	.....	.....	.....	120 Aug. 8	120 Aug. 8	120 Aug. 8	120 Aug. 8
Wheel. & L. Erie, new	100	24,035	66,424	.....	.....	9¾	10	12⅝	12¾	9¼ Aug. 8	13 Aug. 31	8¼ June 1	13 Aug. 31
New 1st pref.	.....	860	2,169	.....	.....	50	54½	56	58	50 Aug. 4	55 Aug. 23	50 June 29	64 Jan. 30
New 2d pref	.....	11,816	22,677	.....	.....	24⅜	25	30	30½	23⅞ Aug. 9	31½ Aug. 31	21½ June 23	32¾ May 13
Wis. Cen. (when issued)	100	35,381	67,620	.....	.....	.....	.....	18½	18¾	15¼ Aug. 1	18¾ Aug. 24	13⅛ May 24	18⅜ Aug. 24
Pref. (when issued)	100	41,118	103,645	.....	.....	53	53½	58½	59	53 Aug. 1	59 Aug. 28	48¾ May 26	59 Aug. 28
Miscellaneous Stocks.													
Adams Express	100	417	4,623	108	110	112	115	114	118	113 Aug. 1	§115 Aug. 4	§108 Jan. 3	§119 Feb. 25
Alice Mining	.....	.....	3,800	.....	.....	.....	.....	.....	.....	.....	.....	1·00 Mar. 14	2·10 May 1
Amer. Car & Foundry	100	29,290	63,775	.....	.....	18	18½	16¾	17	16⅞ Aug. 18	18⅞ Aug. 5	15 June 15	21⅞ May 25
Pref.	100	24,002	48,628	.....	.....	67⅜	68	66	67	65 Aug. 8	68¼ Aug. 1	56⅜ June 16	68¼ Aug. 1
American Coal	25	400	1,191	120	140	140	160	145	175	144 Aug. 10	145 Aug. 4	133 Jan. 16	150 July 27
American Cotton Oil	100	51,669	417,643	35	35½	41	41½	43½	44	41¼ Aug. 1	45 Aug. 23	33¾ Mar. 6	45 Aug. 23
Pref.	100	2,072	28,885	88½	89½	93½	94	93½	94½	93½ Aug. 11	94¾ Aug. 22	88¼ Jan. 5	95 May 29
Amer. District Teleg'h.	100	600	321,107	*33*	*34*	.....	39	35	38½	35 Aug. 11	37½ Aug. 21	33 Jan. 3	52½ Mar. 3
American Express	100	3,350	10,930	144	146	138	140	154	159	§138 Aug. 1	160 Aug. 29	§133 June 23	§145 Jan. 3
American Linseed	100	5,319	5,942	.....	.....	10½	12¼	11¼	11¾	11½ Aug. 19	13 Aug. 10	8¾ June 20	13½ July 24
Preferred	100	22,855	29,282	.....	.....	51½	52¼	52½	54	51¼ Aug. 1	57⅛ Aug. 10	44¼ June 20	57⅛ Aug. 10
American Malting	100	5,245	144,997	33¼	33¾	17¾	18	15	16	15¼ Aug. 31	18 Aug. 1	15 July 27	37½ Jan. 24
Pref.	100	9,700	85,475	86¼	87	68	70	66½	67	66½ Aug. 31	70 Aug. 1	61 July 26	87¼ Jan. 26
Amer. Smelt. & Ref'g.	100	68,650	225,048	.....	.....	40¾	41	42¼	42½	38¾ Aug. 3	45¾ Aug. 15	35 July 6	59 Apr. 20
Pref.	100	32,446	136,023	.....	.....	85½	86	90⅜	91¼	85 Aug. 2	92¾ Aug. 21	80 May 31	94½ Apr. 20
Am. Spirit Mfg.	100	1,890	297,688	13	13½	5⅜	6½	5¾	.....	5¾ Aug. 16	6¼ Aug. 12	5¾ July 20	15½ Mar. 13
Preferred	100	300	88,442	36	37½	25	30¾	27	30¾	§ 27½ Aug. 15	§ 27½ Aug. 15	29½ June 6	41⅛ Mar. 13
Amer. Steel Hoop	100	39,023	141,985	.....	.....	34¼	34½	39	39½	34 Aug. 1	39¾ Aug. 14	24 May 24	41¼ May 3
Pref.	100	29,716	85,063	.....	.....	78	78½	84½	84¾	78½ Aug. 1	84⅞ Aug. 31	70 May 13	84⅞ Aug. 31
Amer. Steel & Wire, new	100	260,173	3,647,333	46	47	59⅝	59¾	.....	.....	54¾ Aug. 22	62½ Aug. 14	45 Feb. 8	72 May 4
Pref.	100	34,901	468,383	113	113½	97½	98	.....	.....	97 Aug. 1	101 Aug. 11	92½ Feb. 8	106¾ Mar. 13
American Sugar Refin.	100	735,470	8,069,748	124¾	125	163	163¼	157⅝	157¾	151½ Aug. 26	164⅜ Aug. 10	123¼ Jan. 4	182 Mar. 30
Pref., new	100	1,806	38,099	111½	112	118¾	119	119	121	118¾ Aug. 1	120¼ Aug. 9	110 Jan. 16	123 Mar. 20
Amer. Teleg. & Cable	100	521	7,744	*99*	*100*	.....	104	99	101	100 Aug. 24	§103½ Aug. 7	§98 Jan. 4	105 Apr. 26
American Tin Plate	100	41,915	597,541	.....	.....	42¾	43	43½	43¾	40⅛ Aug. 8	44 Aug. 1	33 May 24	52¾ Apr. 4
Pref.	100	7,797	48,451	.....	.....	87¾	88¼	90½	91	87 Aug. 9	91¼ Aug. 28	81¾ May 31	99½ Feb. 8
American Tobacco	50	993,156	3,278,618	143½	143⅞	108	108½	128¼	129	107½ Aug. 1	132⅜ Aug. 2-	c 88½ June 21	229½ Apr. 5
Pref.	100	1,108	21,295	*132*	.....	140	146	.....	.....	143 Aug. 17	148 Aug. 31	132 Jan. 4	150 Mar. 6
Dividend scrip	.....	21	15,540	.....	.....	.....	.....	.....	.....	104 Aug. 11	104 Aug. 11	95 Jan. 6	106 Mar. 23
Anaconda Mining	25	75,310	907,896	.....	.....	56	56½	56¼	56½	55 Aug. 3	58½ Aug. 10	42½ Mar. 22	70 Apr. 26
Breece Mining	25	.....	2,566	.....	.....	.....	.....	.....	.....	.....	.....	1·38 Feb. 16	2·12½ May 4
Brooklyn Union Gas	100	3,075	72,253	137	139	139	143	140	144	136¼ Aug. 14	144⅞ Aug. 25	135 June 5	160 Mar. 17
Brunswick Dock & C. I.	100	34,285	152,037	14½	14⅝	15¼	16	19¼	20¼	15½ Aug. 1	20⅜ Aug. 14	9½ May 9	20⅜ Aug. 14
Brunswick Mining	....	100	5,100	.....	.....	.....	.....	.....	.....	.....	.....	·35 Mar. 2	·35 Mar. 2
Colorado Coal & I. Dev.	100	4,900	33,987	*1½*	*1¾*	2	2¼	2	2½	1⅞ Aug. 28	3⅜ Aug. 5	1¼ Apr. 13	5⅝ Apr. 21
Pref.	100	200	3,725	*3*	.....	.....	5	.....	6	6 Aug. 9	6 Aug. 9	2 Apr. 14	8 Apr. 21
Colorado Fuel & Iron	100	133,229	669,119	31½	32	46¾	47	51	51½	46½ Aug. 1	54⅞ Aug. 14	30½ Feb. 8	55 Apr. 21
Pref.	100	1,303	9,585	85	90	.....	.....	111	114	104½ Aug. 1	114¼ Aug. 14	88 Jan. 6	115 May 11
Col. & Hock. Coal & Ir.	100	24,190	87,310	8⅝	9	14	15¾	18½	18¾	15 Aug. 2	19⅞ Aug. 18	6½ Feb. 15	19⅞ Aug. 18
Preferred	100	.....	233	.....	.....	.....	.....	.....	.....	.....	.....	27 Apr. 18	30 June 9
Commercial Cable	100	.....	100	.....	.....	179	.....	.....	.....	.....	.....	189 Jan. 26	189 Jan. 26
Consol. Cal. & Va. Min	.....	.....	600	1·00	.....	.....	.....	.....	.....	.....	.....	1·65 June 15	2·20 Feb. 6
Consolidated Gas, N. Y.	100	97,877	144,261	195½	196½	180½	182½	185	186	174½ Aug. 7	192½ Aug. 31	163 June 6	223¼ Mar. 11
Consolidated Ice	100	2,630	718,187	46¾	47¼	42¼	43	38	40	20 Aug. 16	42¾ Aug. 5	20 Aug. 16	50½ Jan. 31
Pref.	100	.....	53,353	92½	94½	85	91½	.....	89	.....	.....	87 July 5	97 Mar. 13
Con. K. C. Smelt. & Ref	25	.....	6,012	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Consolidation Coal	100	.....	540	50	.....	50	56	50	56	.....	.....	52 Mar. 7	56 Mar. 23
Continental Tobacco	100	396,648	2,824,860	.....	.....	44⅝	44¾	48	48¼	43¾ Aug.	50¾ Aug. 16	36 June 21	65⅞ Apr. 17
Preferred	100	182,656	425,596	.....	.....	87¾	88	100⅛	100¼	87¾ Aug. 1	103⅞ Aug. 28	78 June 29	103⅞ Aug. 28
Detroit Gas	50	2,885	15,818	60	62	.....	.....	.....	.....	85 Aug. 10	101 Aug. 18	63 Jan. 4	101 Aug. 18
Edison Elec. Ill. Co.	100	.....	15,701	.....	192	.....	.....	.....	.....	.....	.....	190 Jan. 4	199 Jan. 20
Erie Teleg. & Teleph.	100	1,100	1,610	.....	.....	96	99	.....	.....	98½ Aug. 16	102 Aug. 25	§92¾ Jan. 13	102 Aug. 25
Federal Steel	100	122,275	5,082,580	52⅝	52¾	59¾	60	61⅜	61⅝	57⅛ Aug. 21	62 Aug. 31	46⅜ Feb. 8	75 Apr. 3
Preferred	100	24,612	1,525,218	84¼	84½	81	81¾	82½	82¾	81 Aug. 21	83 Aug. 19	72½ May 13	93½ Apr. 3
General Electric	100	8,366	265,866	95⅜	96	123	124	124½	125	123 Aug. 1	125¼ Aug. 3	95⅛ Jan. 3	125¼ Aug. 3
Glucose Sugar Refin'g.	100	15,951	259,697	69½	70½	69	69½	64	65	64 Aug. 16	69½ Aug. 1	62½ Apr. 7	76¾ Mar. 20
Preferred	100	453	19,537	108¾	109¼	108	109	.....	108½	107 Aug. 22	110 Aug. 14	106¾ May 31	110 Jan. 14
Hawaiian Com. & Sug.	100	.....	1,457	57½	60	.....	.....	.....	.....	.....	.....	57½ Jan. 3	120½ May 1
H. B. Claflin Co.	100	1,200	43,301	95	.....	114	117	114	116	114 Aug. 22	115¾ Aug. 1	97 Jan. 3	117½ July 13
1st pref.	100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	99½ Jan. 31	§101 June 6
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Feb. 28	§100 Feb. 28
Horn Silver	.....	.....	3,950	1·10	.....	.....	.....	.....	.....	.....	.....	1·60 June 16	1·63 Mar. 1
Homestake Mining	100	421	1,478	57½	.....	72	74	73	75	74 Aug. 1	74½ Aug. 14	60½ Feb. 10	§75 July 11
International Paper	100	55,209	518,811	63¾	64	42½	43	32	33	31 Aug. 31	43 Aug. 1	31 Aug. 31	68½ Jan. 23
Pref.	100	11,201	113,893	94	95	79	79½	.....	.....	76¼ Aug. 29	80 Aug. 3	75½ July 27	95 Jan. 5
International Silver	100	3,390	150,472	.....	.....	13½	17	14½	16	14⅛ Aug. 4	17½ Aug. 21	10 May 26	36 Feb. 27
Iron Silver	.....	.....	6,100	.....	.....	.....	.....	.....	.....	.....	.....	·55 June 30	·77 Mar. 1
Kingston & Pemb. Iron	....	.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	·25 Apr. 22	·45 June 2
Knickerb. Ice (Chic.)	100	720	25,926	55	56½	50	52½	.....	48	47 Aug. 31	50 Aug. 3	45 Apr. 7	63½ Feb. 23
Preferred	100	538	7,786	82½	83	74	75	74	77	75 Aug. 3	75 Aug. 3	72 June 24	84 Feb. 17
Laclede Gas, St. Louis	100	16,831	96,067	52½	53	57	57½	66	66½	56 Aug. 1	66¾ Aug. 28	51 Mar. 4	66¾ Aug. 28
Pref.	100	340	2,639	95	97	97	100	98	100	98 Aug. 17	100 Aug. 28	95½ July 18	102½ May 18
Manhattan Beach Co.	100	.....	34,749	3	5	11	22	11	20	.....	.....	5 Jan. 25	39 Apr. 25
Maryland Coal, pref.	100	.....	723	47	55	58	75	63	75	.....	.....	55 Jan. 6	60 Apr. 25
National Biscuit	100	13,729	184,121	51¼	51⅜	47⅛	48⅛	47½	47¾	46½ Aug. 3	49 Aug. 5	41⅝ May 16	62 Jan. 21
Preferred	100	1,911	17,888	103	105	101	102⅞	95¾	100	99¾ Aug. 22	102½ Aug. 15	97½ July 7	107½ Jan. 19

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO SEPT. 1. In Aug.	SALES TO SEPT. 1. Since Jan 1	Price about January 3, 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 31. Bid.	Aug. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		Shares.	Shares.										
National Linseed Oil	100	.....	1,950	8½	9½	.....	.....	.....	.....	.....	.....	3½ June 9	9⅛ Jan. 14
Trust Co. certificates		1,780	11,060	8½	.....	.....	.....	.....	.....	2½ Aug. 1	3 Aug. 7	2 July 20	8½ Jan. 12
National Lead	100	18,594	174,457	38⅛	38½	30⅞	31½	31½	31⅜	30¼ Aug. 7	33¾ Aug. 14	28 May 31	40½ Jan. 20
Pref	100	1,654	21,581	114	115	112	113¼	110	111½	112 Aug. 7	113 Aug. 11	110¼ June 14	115 Jan. 21
National Starch Mfg	100	100	5,225	5	5½	5	7	5	5½	5 Aug. 24	5 Aug. 24	4½ Mar. 17	8⅞ May 4
1st pref	100	.....	410	56	76	50	60	50	60	.....	.....	43 Apr. 20	50 Mar. 18
2d pref	100	....	583	15	30	10	20	12	15	.....	.....	13 Mar. 17	23 Feb. 9
National Steel	100	48,490	680,374	.....	.....	54¼	54⅞	56⅛	56⅝	53½ Aug. 2	57½ Aug. 14	43¾ June 2	63 Apr. 24
Preferred	100	16,488	102,556	.....	.....	94¼	94¾	97¾	98¼	94 Aug. 1	99⅜ Aug. 11	85 May 15	99⅜ Aug. 11
New Central Coal	100	100	2,275	37	42	37	39	37	39	38¾ Aug. 12	38¾ Aug. 12	37¼ Apr. 26	42 Jan. 25
New York Air Brake	100	5,660	148,252	111	113½	198	208	*f* 172	178	*f* 172 Aug. 31	200 Aug. 8	112 Jan. 3	230 July 19
North American Co	100	89,834	500,725	7⅝	.....	12	12⅛	13	13⅛	12 Aug. 1	13⅜ Aug. 8	6⅞ Jan. 6	13⅜ Aug. 8
Ontario Silver	100	315	4,545	6	7	7	8	8¼	8½	7½ Aug. 1	8¼ Aug. 30	6 Mar. 23	10⅛ Apr. 27
Pacific Mail	100	25,484	789,275	45⅛	45¼	48⅛	48¾	46½	47	46 Aug. 17	48⅞ Aug. 1	43¼ Jan. 4	55 Jan. 30
Pennsylvania Coal	50	.....	152	350	.....	375	.....	380	.....	.....	.....	§362 Feb. 16	§375 June 17
People's Gas L. & C., Chic.		186,107	2,752,112	109⅝	109¾	120¼	120⅜	120¼	120½	117½ Aug. 8	122⅜ Aug. 15	101 May 13	129½ Apr. 3
Philadelphia Co	50	600	97,805	65	.....	.....	.....	.....	.....	85 Aug. 2	85 Aug. 2	85 July 24	102 Mar. 23
Phoenix Gold Mining		.... ..	119,200	.....	.....	.....	.....	.....	.....	.....	....	·04 Feb. 3	·15 Apr. 26
P. Lorillard, pref	100	.....	161	.....	.....	.....	.....	.....	.....	.....	.....	§117 May 16	121 Jan. 16
Pressed Steel Car	100	21,689	63,753	.....	.....	58½	59	59⅓	60	56¾ Aug. 4	61 Aug. 14	44¾ June 1	61 Aug. 14
Pref	100	13,522	41,379	.....	.....	89	89½	89½	90	88 Aug. 3	90 Aug. 14	78 May 25	90 Apr. 13
Pullman's Palace Car	100	2,981	58,886	160	161	158	161	157½	159½	157⅝ Aug. 16	159¾ Aug. 1	156 Jan. 30	164⅞ Jan. 4
Quicksilver Mining	100	300	8,549	2	3	2	2½	2	3	2 Aug. 9	2¼ Aug. 11	2 Aug. 9	4 Apr. 13
Pref	100	.....	6,420	9	11	9½	10⅜	8½	10	....	.....	8 June 7	14 Apr. 13
Republic Iron & Steel		75,179	75,179	.....	.....	.....	.....	28¾	29	22¼ Aug. 26	29⅞ Aug. 31	22¼ Aug. 26	29⅞ Aug. 31
Pref		25,709	25,709	.....	.....	.....	.....	77	77¼	74¼ Aug. 26	79 Aug. 29	74¼ Aug. 26	79 Aug. 29
Silver Bullion certificates		.....	716,000	.....	.....	60½	61	58¾	60	.....	.....	60 Apr. 21	65 Apr. 28
Stand. Distil & Distrib.	100	... .	152,878	21½	22¼	.....	.....	.....	.....	.....	.....	12½ June 5	25½ Jan. 16
Pref	100	....	63,403	73⅛	74	.....	.....	.....	.....	.....	....	57½ June 24	82½ Jan. 10
Standard Rope & Twine	100	7,416	91,588	8½	9	7⅛	7½	8½	9	7½ Aug. 1	9 Aug. 2	7 June 1	12 Jan. 10
Standard Mining	100	200	8,400	2·00	.....	.....	.....	.....	.....	2·60 Aug. 7	2·60 Aug. 7	2·05 Jan. 14	3·00 Feb. 24
Tennessee Coal & Iron	100	237,440	2,014,014	37¼	37¾	71¾	72¼	96½	97	71⅞ Aug. 1	100 Aug. 21	36 Jan. 14	100 Aug. 21
Pref	100	570	3,418	*100*	*115*	.....	.....	.....	.....	145 Aug. 22	150 Aug. 23	111 Jan. 4	150 Aug. 23
Texas Pac. Land Trust	100	1,100	35,917	*12½*	*12⅞*	12	14	12½	13½	12½ Aug. 14	13¾ Aug. 16	11¼ June 19	15½ Jan. 17
Union Bag & Paper	100	31,147	104,291	.....	....	26	27	32⅞	33⅞	26 Aug. 9	34⅜ Aug. 19	24 June 1	45 Mar. 28
Preferred	100	7,506	50,795	.....	.....	77½	78¼	84½	85	78¼ Aug. 2	85 Aug. 21	78 May 18	89 Mar. 29
U. S. Express	100	656	12,320	53	56	50	53	50	53	§50 Aug. 12	§54½ Aug. 16	§50 June 6	60 Jan. 12
U. S. Leather	100	408,569	637,804	7½	7¾	6⅝	6⅞	10¼	10½	6¼ Aug. 4	11¼ Aug. 24	5¾ June	11¼ Aug. 24
Pref	100	107,839	766,815	72¼	72¾	73¼	73½	76¼	76½	72⅛ Aug. 7	77 Aug. 24	68 June 1	78 Apr. 4
U. S. Rubber	100	13,302	663,661	44	44½	50	50½	49	49½	49 Aug. 30	52 Aug. 3	42⅝ Jan. 5	57 Apr. 5
Pref	100	1,473	56,725	111	112	115¼	117	115½	118	115⅜ Aug. 24	116⅜ Aug. 3	111 Jan. 3	121 July 8
Wagner Palace Car	100	54	379	.....	.....	187½	190½	191	201	§190 Aug. 31	§195 Aug. 31	181 July 17	§195 Aug. 31
Wells, Fargo & Co	100	1,942	4,304	128	131	126	130	132	135	§128 Aug. 4	135 Aug. 31	§125 Jan. 10	135 Aug. 31
Western Gas	100	... .	710	*94*	*96*	.....	.....	.....	.....	....	....	94 Jan. 20	98 Jan. 30
Western Union Teleg	100	22,555	499,324	93	93½	90	90¼	88¼	88¾	87⅜ Aug. 16	90½ Aug. 1	87¼ July 1	98¼ Jan. 24

* All assess'ts paid. † First instal. paid. ‡ Second instal. paid. ¶ 3d instal. paid. *b* 4th instal. paid. § Less than 100 shares *f* Ex-rights. *a* Tr. receipts. *c* Ex 100 % st ck div. *d* Cent. N. J. sold "ex rights" on and after May 10. *e* C. B. & Q. sold "ex rights" on and after May 5

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period	Sales in August. Par value	Prices about Jan. 3 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Aug. 1. Ask.	Aug. 30. Bid.	Aug. 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Amer. Bell Telephone 4s	1908 J-J	31,000	102¼	.....	102	103	102	103	102½ Aug. 3	102¾ Aug. 4	102½ Aug. 3	104 Jan. 20
Atch. & Nebraska, 1st, 7s	1908 M-S	4,000	.....	.....	.....	.....	.....	.....	124 Aug. 10	124 Aug. 10	123 June 8	124 Aug. 10
Boston & Albany 4s, reg	1913 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Apr. 27	105⅜ Apr. 27
4s	1932 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128½ June 30	128½ June 30
Plain 4s	1942 F-A	.....	....	.	.....	.....	.....	.....	.....	.....	117½ June 29	117½ June 29
Boston & Providence, 4s	1918 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s	1947 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 July 18	116 July 18
Bur. & Mo. R. (Neb.), ex'mt 6s	1918 J-J	1,000	118	.....	125	.....	125	.....	125½ Aug. 30	125½ Aug. 30	119 Jan. 5	125½ Aug. 30
Non-exempt, 6s	1918 J-J	1,600	105	.....	107	.....	107	.....	108 Aug. 21	108 Aug. 21	107 Jan. 10	108 Aug. 21
Plain, 4s	1910 M-N	... .	100	.....	100	.....	.....	.....	.....	.....	101 Jan. 30	111½ June 21
Cedar Rap. & Mo. R., 1st, 7s	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & No., 1st, 5s	1926 A-O	.....	107½	108	105	.....	105	106	.....	.....	105¼ July 7	108 Jan. 12
2d, 6s	1918 J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Jc. RR. & St'k Y'ds, 5s	1915 J-J	7,000	114	.....	115	.....	115	.....	115½ Aug. 8	116 Aug. 10	112¼ Mar. 9	116 Aug. 10
Chic. Ham. & W. 1st 6s	1927 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125 June 15	125 June 15
Ch. Mil. & St. P. Dub. D., 6s	1920 J-J	17,000	129¼	.....	134	.....	134	.....	134½ Aug. 10	134½ Aug. 10	134 Mar. 22	134½ Aug. 10
Ch. M. & St. P. Wis. V. div., 6s	1920 J-J	2,000	128	.....	132	.....	133	.....	134⅛ Aug. 3	134⅛ Aug. 3	129¼ Jan. 5	134⅛ Aug. 3
Chic. & W. Mich., gen., 5s	1921 J-D	48,000	87½	89	98¾	99¾	.....	.....	99 Aug. 4	100½ Aug. 10	87 Jan. 3	100½ Aug. 10
Chic. & Nor. Mich., 1st gu. 5s	1931 M-N	15,000	.....	80	90	92	.....	.....	90 Aug. 2	93½ Aug. 26	77½ Jan. 12	94½ May 22
Clev. & Can. Equip. Tr., 5s	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s	1920 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. RR. of Vt., 1st, 5s	1913 J-J	12,500	*81*	.....	.....	.....	.....	.....	94 Aug. 9	94 Aug. 9	81½ Jan. 5	96 Apr. 20
Trust receipts		.....	*86*	*90*	94½	.....	94	.....	.....	.....	89 Jan. 24	96 Apr. 20
Current River, 1st, 5s	1927 A-O	50,000	.....	72½	.....	70	70	.....	70 Aug. 15	73¾ Aug. 30	65 Mar. 9	73¾ Aug. 30
Det. Gr. Rap. & W., 1st, 4s	1946 A-O	9,000	90	.....	95	96	94	. ....	94 Aug. 18	95 Aug. 7	91 Jan. 7	97 Feb. 4
Eastern Mass. 1st., gold, 6s	1906 M-S	6,000	119	120	118	120	117	119	118 Aug. 14	118½ Aug. 3	118 Aug. 14	119 Jan. 23
Fitchburg, 5s	1908 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1915 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	107¾ June 19	107¾ June 19
Frem't Elk. & Mo. V., 1st, 6s	1933 A-O	.....	*138*	.....	141	.....	140	.....	.....	.....	139 Mar. 13	140¼ June 30
Unstamped, 1st, 6s	1933 A-O	1,000	*137*	.....	140	.....	138	.....	141 Aug. 4	141 Aug. 4	138 Jan. 4	141 July 5
Illinois Steel, conv., deb., 5s	1910 J-J	.....	101	101½	.....	.....	.....	.....	.....	.....	101 Jan. 4	105½ Feb. 3
Non-convert. deben., 5s	1913 A-O	14,500	97¾	98	100½	102½	.....	102½	102¼ Aug. 18	102½ Aug. 4	98 Jan. 3	102½ June 7
Iowa Falls & Si'x C., 1st, 7s	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ June 30	137½ June 30
Kansas City Belt 1st 6s	1916 J-J	2,000	.....	.....	.....	.....	.....	.....	110 Aug. 7	110 Aug. 7	110 Aug. 7	110 Aug. 7
Kan. C'y M. & B., gen., 4s	1934 M-S	3,000	89	91	.....	.....	93	.....	93 Aug. 15	93½ Aug. 24	90 Jan. 3	93½ Aug. 24
Income, 5s	1934 Sp. 1	46,500	45	50	.....	.....	.....	.....	43 Aug. 2	45 Aug. 2	35 Apr. 27	48¼ Jan. 19
Kan. C. Clin. & Spr., 1st, 5s	1925 A-O	13,000	70	80	.....	70	70	79	70 Aug. 7	73 Aug. 26	70 Mar. 18	73 Aug. 26
Kan. C. & M. Ry. & Br., 1st, 5s	1929 A-O	.....	102½	.....	.....	105	.....	105	.....	.....	103 Jan. 11	106 Apr. 25
Kan. C. St. J. & C. B., 1st, 7s	1907 J-J	10,000	120½	.....	120	.....	119	.....	120 Aug. 11	120 Aug. 11	120 June 2	121 May 8
Kan. C. Ft. Scott & M., 6s	1928 M-N	306,000	99½	100	98	100	.....	103¾	99 Aug. 2	101¼ Aug. 26	93½ Mar. 24	104¼ Aug. 26
Kan. C. Ft. S. & Gulf, 1st, 7s	1908 J-D	.....	114½	.....	114	.....	114	.....	.....	.....	114 Feb. 8	115 Jan. 25
Lincoln & N. W., 1st, 7s	1910 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126 June 8	126 June 8
Little R. & Ft. Sm., g., 1st, 7s	1905 J-J	1,000	.....	106	107	108	106	108	107 Aug. 3	107 Aug. 3	105 Jan. 3	108 Jan. 30
Louisv. Ev. & St. L., 1st, 6s	1926 A-O	.....	*103*	.....	110	.....	110	.....	.....	.....	.....	.....
2d, gold, 6s	1936 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 24	105 Jan. 24
Maine Cent., cons., 1st, 7s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., M., 6s	1925 A-O	.....	115	.....	.....	.....	114	.....	.....	.....	116 Apr. 13	118 Apr. 13
Mexican Central, cons, 4s	1911 J-J	50,000	67¾	68	75⅞	76½	.....	76	75½ Aug. 9	76½ Aug. 1	67½ Jan. 5	79 Apr. 5
1st cons. inc., 3s	1939 July	246,000	*14½*	*16*	20½	21¼	22	23¼	20½ Aug. 10	23 Aug. 30	12 Mar. 1	25⅛ Apr. 27
2d cons. inc., 3s	1939 July	75,000	5¼	6½	12	13	12¼	13½	11½ Aug. 12	13⅜ Aug. 25	5¼ Jan. 14	14½ Apr. 27
New England Con. 5s	1945 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & New Eng., 1st, 7s	1905 J-J	14,000	119	.....	.....	.....	117	.....	117¼ Aug. 30	118 Aug. 4	117¼ Aug. 30	120½ Jan. 17
1st, 6s	1905 J-J	7,000	115	.....	.....	.....	112¼	.....	113 Aug. 30	113½ Aug. 3	113 July 31	115 Jan. 25
Ogdensb. & L. C., cons., 6s	1920 A-O	.....	108	110	.....	.....	.....	.....	.....	.....	103½ May 5	116½ Jan. 14
Trust receipts		.....	*114*	*116*	.....	.....	.....	.....	.....	.....	117 Jan. 17	117 Jan. 17
Income, 6s	1920 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in August. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Ask.	Aug. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Old Colony, 4s.....1925	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	113⅛ Jan. 6	114 Mar. 6
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Portland & Ogdensburg, 6s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt, F'ls & Con'y, 4½s.1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s.1919	J-J	4,000	*100*	.....	.....	.....	.....	.....	107¼ Aug. 10	107¼ Aug. 10	107¼ Jan. 13	107¼ Jan. 13
Rutland, 1st, 6s. 1902	M-N	12,500	*106*	.....	106¾		106		106 Aug. 17	106½ Aug 31	106 May 16	106¾ Apr. 29
Summit Branch 7s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West End Street Ry., 5s.....1902	M-N	2,000	105	.....	105	.....	101	.....	104¼ Aug. 19	101¾ Aug. 8	104¼ Aug. 19	105¼ Jan. 11
5s, registered.....		2,000	.....	.....	.....	.....	.....	.....	104½ Aug. 23	104½ Aug. 23	104 May 22	104½ Aug. 23
Gold 4½s.....1914	M-S	.....	108	.....	111¼		111		.....	.....	110¾ Jan. 3	112½ July 7
Gold debenture 4s.....1916	M-N	.....	.....	.....	106½		.....	.....	.....	.....	106⅜ Jan. 5	108½ May 19
Gold 4s.....1917	F-A	1,000	106	.....	.....	.....	.....	.....	106¾ Aug. 16	106¾ Aug. 16	106⅜ Jan. 9	108⅛ May 24
Wisconsin Valley, 1st, 7s....1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125¾ Jan. 13	125¾ Jan. 13

STOCKS.
BOSTON STOCK EXCHANGE.

Railroad.	Par.	SALES TO SEPT. 1. In Aug. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN AUGUST. Aug. 1. Bid.	Ask.	Aug. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Boston & Albany	100	1,345	6,845	249	250	262	265	.....	271	254 Aug. 17	273 Aug. 25	245 Mar. 7	280 June 27
Boston & Lowell	100	39	448	226	.....	240	.....	.....	.....	214 Aug. 21	245 Aug. 22	227 Jan. 9	245 Aug. 22
Boston & Maine	100	457	6,125	170	171	198½	201	.....	203	194 Aug. 17	205 Aug. 26	170 Jan. 4	205 Aug. 26
Pref.	100	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	168 Jan. 23	172 Apr. 17
Boston & Providence	100	51	276	283	.....	.....	300	302	.....	300 Aug. 2	305 Aug. 29	283¼ Jan. 10	305 Aug. 29
Boston Elevat., tr. rec.	100	5,023	84,578	81	.....	107½	109	110½	111	107½ Aug. 2	111½ Aug. 21	80¾ Jan. 4	117 May 1
Central Mass.	100	5	67,272	*8*	*9*	.....	.....	.....	.....	18 Aug. 14	18 Aug. 14	7½ Jan. 4	24¾ Mar. 20
Pref.	100	20	31,142	55	.....	65	.....	65	.....	69 Aug. 18	69 Aug. 18	55 Jan. 4	76 Feb. 23
Ch. J'n Ry. & Stk. Yds.	100	780	33,741	142½	143	144	146	143½	145½	§143 Aug. 1	147 Aug. 2	139½ Jan. 3	154½ May 18
Pref.	100	194	1,993	*124*	*125*	.....	.....	.....	137	137 Aug. 5	138 Aug. 5	124 Jan. 12	138 Aug. 5
Chic. & West. Mich.	100	.....	10,848	*14*	*15*	.....	.....	.....	.....	.....	.....	15 Jan. 9	29½ May 15
Clev. Can. & So. pref.	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	50c. Jan. 13	50c. Jan. 13
Con. & Mont.—Class 1.	100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	188½ July 11	188½ July 11
Class 3	100	.....	1	.....	*185*	.....	.....	.....	.....	.....	.....	183 Feb. 15	183 Feb. 15
Class 4	100	.....	42	*183*	.....	188	.....	188	.....	.....	.....	182 June 28	190 July 7
Conn. & Pass. Riv., pf.	100	17	173	*153*	.....	161	.....	163	.....	167½ Aug. 2	167½ Aug. 2	160 Feb. 7	167½ July 18
Conn. River	100	.....	64	.....	.....	271	.....	271	.....	.....	.....	265 Feb. 9	271 May 24
Det. G. R. & West.	100	.....	873	9¼	.....	.....	.....	.....	.....	.....	.....	6¼ Jan. 9	24 June 8
Pref.	100	.....	5,554	*38*	*40*	.....	.....	.....	.....	.....	.....	45 Jan. 17	75½ May 16
East. New Hampshire	100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	110 Apr. 27	122 May 27
Fitchburg	100	74	604	.....	.....	25	.....	26	.....	26 Aug. 22	26 Aug. 22	22 Jan. 10	26 Apr. 24
Pref.	100	259	15,713	.....	107	118	.....	118	119	118 Aug. 22	120 Aug. 4	107 Jan. 3	122 Mar. 22
K. C. Ft. Scott & G., pf.	100	20	20	.....	.....	.....	.....	.....	.....	35 Aug. 22	35 Aug. 22	35 Aug. 22	35 Aug. 22
K. C. Ft. Scott & M.	100	217	1,277	*10*	*12*	.....	.....	.....	.....	8 Aug. 3	11 Aug. 25	5 July 15	11 Jan. 27
Pref.	100	65	96	*25*	*50*	.....	.....	.....	.....	35 Aug. 16	35 Aug. 16	30 Feb. 15	35 Aug. 16
Kan. City Mem & Birm.	100	205	220	.....	.....	.....	.....	.....	.....	7 Aug. 7	7 Aug. 7	7 Jan. 18	7 Jan. 18
Maine Central	100	27	1,580	*140*	.....	167	.....	.....	165	165 Aug. 4	165 Aug. 4	148 Jan. 17	170 June 14
Mexican Central	100	5,944	189,190	6	.....	14¾	.....	14⅝	15¼	14½ Aug. 8	16 Aug. 4	5⅞ Jan. 7	17¼ Apr. 27
New England Street	25	160	160	.....	.....	.....	.....	.....	.....	15 Aug. 4	15 Aug. 4	15 Aug. 4	15 Aug. 4
Northern (New H.)	100	6	51	.....	.....	.....	.....	.....	.....	165 Aug. 2	165 aug. 2	156 Jan. 11	165 Aug. 2
North Shore Traction	100	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	14⅛ Jan. 4	18 Jan. 16
Nor. & Worcester, pref.	100	.....	3	*205*	.....	215	.....	.....	.....	.....	.....	209½ Jan. 16	209½ Jan. 16
Old Colony	100	102	1,417	198½	.....	205	.....	206	.....	206 Aug. 1	208 Aug. 31	198 Jan. 4	212 May 17
Port. Saco & Ports.	100	2	241	*150*	.....	185	.....	185	.....	190 Aug. 16	190 Aug. 16	155 Jan. 13	190 July 14
Portsmouth & Dover	100	7	12	.....	.....	.....	.....	.....	.....	140 Aug. 2	140 Aug. 2	140 Aug. 2	145 July 25
Prov. & Worcester	100	28	31	.....	.....	.....	.....	.....	.....	287½ Aug. 14	290 Aug. 1	282 May 27	290 Aug. 1
Rutland	100	.....	761	4½	*5*	.....	.....	.....	.....	.....	.....	3 Jan. 4	15 Jan. 19
Pref.	100	14	1,253	*70*	.....	.....	.....	.....	.....	84¾ Aug. 14	85 Aug. 21	58½ Jan. 4	95 Feb. 6
Southern Calif. Pref.	100	.....	3,243	.....	.....	.....	.....	.....	.....	.....	.....	10 Jan. 13	12 Jan. 23
Vermont & Mass.	100	20	68	*160*	.....	160	.....	160	.....	165⅛ Aug. 5	165⅛ Aug. 5	160½ Jan. 11	165⅛ Aug. 25
West End (Street)	50	1,031	22,153	89½	90	.....	95	95	.....	95 Aug. 2	95 Aug. 2	90 Jan. 3	95¾ Apr. 29
Pref.	50	85	2,539	*112½*	.....	114	115	113	.....	112½ Aug. 17	114½ Aug. 5	111 Jan. 4	118 Mar. 20
Wisconsin Central	100	150	24,545	*2*	*2⅛*	.....	.....	.....	.....	†1¾ Aug. 25	†2½ Aug. 2	4c. June 2	†2½ Aug. 2
Pref.	100	100	2,060	*1¼*	.....	.....	.....	.....	.....	†2¾ Aug. 11	†2¾ Aug. 11	50c. May 24	†2¾ Aug. 11
Worc. Nash & Roch.	100	7	23	*150*	.....	.....	.....	.....	.....	130 Aug. 24	130 Aug. 24	130 Aug. 24	132½ Jan. 24
Mining.													
Adventure Consol.	25	1,552	96,536	9¾	10	9⅝	10	9	9¼	9 Aug. 16	9⅞ Aug. 1	8½ Jan. 24	18 Feb. 23
Ætna Con. (Quicksilver)	5	1,400	22,520	3½	.....	3½	4½	4	4¼	4 Aug. 2	4⅜ Aug. 2	3⅝ Jan. 6	4¾ Aug. 2
Allouez	25	520	143,946	8⅛	8½	7½	8	6¾	7	7½ Aug. 8	7½ Aug. 8	6¼ Jan. 5	13½ Feb. 20
Am. Zinc Lead & Smelt.	25	4,164	31,791	.....	.....	47	.....	60	60¼	47½ Aug. 7	64½ Aug. 21	37 May 11	64½ Aug. 21
Anaconda	25	1,065	13,828	.....	.....	56	57	.....	.....	55⅝ Aug. 2	58¼ Aug. 10	47¼ Mar. 11	69 Apr. 26
Arcadian	25	35,715	209,316	70	71	69½	70½	72	72¾	70 Aug. 22	79⅞ Aug. 8	43 June 1	95 Mar. 2
Arnold	25	10,779	134,564	9¾	10¼	14	14½	14½	15	14 Aug. 3	15½ Aug. 7	7½ Jan. 24	17¼ June 13
Ash Bed	25	205	21,220	1	2	‡	2¼	1¾	2	2 Aug. 9	2 Aug. 9	1½ Jan 3	2½ June 21
Atlantic	25	2,210	55,012	33	34	.....	30	27½	28	27 Aug. 30	30 Aug. 1	27 Aug. 30	45 Jan. 30
Baltic	25	14,093	124,357	†33½	33½	32	33	25¾	26¼	25¼ Aug. 15	31½ Aug. 2	25¼ Aug. 15	36½ Apr. 21
Bingham (Cop. & Gold)	10	31,219	59,463	.....	.....	13⅜	13½	17½	17¾	13⅛ Aug. 7	18½ Aug. 21	10½ May 10	18⅛ Aug. 21
Bonanza (Dev. Co)	10	118,746	387,462	1¼	1½	1 15/16	1⅞	1¾	1⅞	1¾ Aug. 30	3⅛ Aug. 28	1 Jan 6	6¼ June 3
Boston (Quicksilver)	10	500	1,350	.....	.....	6⅞	7	6¼	6½	6¼ Aug. 12	7 Aug. 21	6¼ Aug. 12	7 July 20
Boston & Cripple C. (Gold)	2	39,150	80,700	37½c	42½c	.....	25c.	25c.	30c.	15c. Aug. 14	40c. Aug. 21	15c Aug. 14	40c. Aug. 24
Boston & Montana	25	1,548	63,982	283	284	355	357	350	353	350 Aug. 22	360 Aug. 7	340 May 31	395 Apr. 24
Breece (Iron)	25	800	17,650	.....	.....	.....	.....	.....	.....	2 Aug. 9	2½ Aug. 16	1 Jan. 17	2½ Aug. 16
British Columbia (Ltd.)	5	11,607	34,897	.....	.....	9¾	10¾	11⅝	12	9⅞ Aug. 7	13⅜ Aug. 21	9⅞ Aug. 17	15 Apr. 26
Butte & Boston	10	2,965	136,630	87½	88	78	79½	74½	76½	72 Aug. 31	79¼ Aug. 8	65 June 1	106 Apr. 27
Calumet & Hecla	25	215	9,226	635	645	835	840	.....	.....	825 Aug. 1	845 Aug. 1	635 Jan. 6	895 Feb. 21
Catalpa (Silver)	10	3,850	40,745	.....	*25c.*	35c.	.....	40c.	45c.	30c. Aug. 1	45c. Aug. 28	20c. Apr. 12	60c. Feb. 20
Centennial	25	15,293	562,614	38	.....	33½	34	35½	36½	33½ Aug. 2	37⅛ Aug. 14	30 June 1	61 Mar. 4
Cochiti (Gold)	10	51,784	215,538	*12½*	*12¾*	.....	13⅞	19½	19⅝	13 Aug. 2	20 Aug. 31	9¼ Mar. 14	20 Aug. 31
Copper Range	25	2,793	21,133	.....	.....	44	45	41	43	41 Aug. 18	44 Aug. 5	40 May 9	51 Apr. 6
Crescent (Silver)	10	4,000	50,970	.....	.....	20c.	23c.	22½c.	25c.	20c. Aug. 1	25c. Aug. 29	20c. Apr. 11	55c. Feb. 24
Dunkin (Silver)	25	.....	3,450	.....	*30c.*	.....	25c.	20c.	25c.	.....	.....	20c. June 22	45c. Feb. 23
Franklin	25	4,830	154,882	22¼	22¾	19½	20	20	21	19¾ Aug. 18	21 Aug. 10	17½ June 23	30 Jan. 31
Gold Coin Mines	5	.....	19,790	40c.	80c.	.....	25c.	.....	.....	.....	.....	35c. Feb. 24	†1⅜ Mar. 7
Humboldt	25	3,240	15,934	2¾	3	2	2½	2¾	3	2½ Aug. 4	3 Aug. 5	1½ Apr. 18	3 Jan. 5
Isle Royale	25	12,066	226,593	43½	44	46½	47	.....	51	46½ Aug. 1	54½ Aug. 8	38 Jan. 4	75 Apr. 11
Mass. Consolidated	25	1,680	15,129	.....	.....	12½	13	12	12½	12 Aug. 23	13 Aug. 14	11 June 16	17 Apr. 26
Melones	10	220	4,645	.....	.....	3	3½	.....	4	3¾ Aug. 17	3⅞ Aug. 17	3½ June 2	4¼ May 17
Merced (Gold)	15	4,288	26,441	7½	.....	9½	.....	12⅝	13	11 Aug. 9	14 Aug. 26	6 May 17	14 Aug. 26
Michigan	25	1,445	7,537	.....	.....	13¾	14	12	12½	12½ Aug. 26	13⅞ Aug. 3	12½ Aug. 26	14 July 5
Mohawk	25	4,775	149,169	*22*	*22¾*	26½	27	22¼	22¾	20 Aug. 24	26¾ Aug. 2	20 Aug. 24	33⅛ Apr. 3
N. A. Gold Dredging	10	7,215	72,937	25	.....	33	33½	33	35	30½ Aug. 3	36½ Aug. 21	23 Jan. 3	43 Feb. 20
Napa (Quicksilver)	7	545	5,645	7⅝	.....	9¾	.....	10	11	9¾ Aug. 4	10 Aug. 14	8 Jan. 6	10 Apr. 5
New Idria (Quicksilver)	5	100	4,620	.....	.....	11½	.....	12½	.....	12 Aug. 18	12 Aug. 18	10 Feb. 17	13 Apr. 21
Old Colony	25	3,690	154,108	*15*	*15¼*	9	9½	10	10½	9 Aug. 1	10½ Aug. 28	9 July 29	21¼ Feb. 23
Old Dominion (Copper)	25	4,688	429,199	37¼	37⅜	37½	38	35½	36	35 Aug. 22	38¼ Aug. 7	34½ June 1	53½ Apr. 25
Osceola	25	5,610	150,716	80½	.....	89	90	88	89	88 Aug. 29	92 Aug. 8	77 June 1	105 Feb. 18
Parrott (Silver&Copper)	10	10,987	317,478	36	37	52¾	53	52½	53½	50 Aug. 22	55 Aug. 8	36 Jan. 4	72½ Apr. 26
Pioneer (Gold)	10	2,115	111,087	5¾	6	2	2¼	2⅜	3	2⅛ Aug. 8	3¼ Aug. 31	2 July 18	8⅝ Feb. 2
Quincy	25	803	19,123	146	148	161	162	159	160	155 Aug. 12	163 Aug. 7	145 Jan. 11	190 Jan. 26
Rhode Island	25	1,820	125,371	.....	.....	7½	8	6½	7	7 Aug. 19	7 Aug. 19	5½ June 28	16 Feb. 24
Santa Fe (Gold & Cop.)	10	51,608	238,463	.....	.....	13¼	13½	15¾	16	13¼ Aug. 1	16¾ Aug. 21	11¼ June 22	22 Feb. 24
Santa Ysabel (Gold)	5	8,827	158,373	10¾	11½	12¾	13	14	14⅛	12¾ Aug. 2	14¾ Aug. 25	9 Jan. 3	18 Apr. 1
Tamarack	25	575	18,483	185	187	222	225	226	228	220 Aug. 3	230 Aug. 8	185 Jan. 4	265 Feb. 21
Tecumseh	25	1,141	55,883	5¾	6¼	5⅞	6½	5¼	.....	5 Aug. 28	6 Aug. 5	5 June 30	10⅛ Feb. 7
Tri-Mountain	25	2,716	26,827	.....	.....	11	11½	10½	11	9¾ Aug. 21	11 Aug. 2	9½ May 10	14½ Apr. 21
United States	25	173,820	267,996	.....	.....	23	23¼	40¼	40¾	23 Aug. 1	41¼ Aug. 30	19⅞ May 10	41¼ Aug. 30
Utah Con. (Gold) tr. rc.	4·85	9,655	386,188	*26½*	*27*	43½	44	43½	44½	43 Aug. 22	44⅞ Aug. 7	23½ Jan. 18	52⅜ Apr. 26
Victor (Gold)	5	300	7,957	2½	*3*	3	3½	.....	3	3 Aug. 7	3 Aug. 7	3 Aug. 7	5½ Mar. 1
Victoria	25	11,515	14,080	.....	.....	4½	5	6⅛	6½	4½ Aug. 7	7¼ Aug. 21	4½ July 18	7¼ Aug. 21
Washington	25	3,875	91,065	1	1¼	2	2⅛	1¾	2¼	1¾ Aug. 31	2⅛ Aug. 31	1 Jan. 6	4¼ Feb. 20
White Knob	100	1,750	22,015	.....	.....	9	11	11	12	7 Aug. 3	11⅛ Aug. 25	7 Aug. 3	27½ Apr. 28
Winona	25	3,270	128,274	14	14½	.....	13	11	11¾	11¼ Aug. 30	12¾ Aug. 10	11 Aug. 30	22 Feb. 21
Wolverine	25	3,603	105,680	36	36½	47	47⅜	46½	47	46½ Aug. 18	48 Aug. 9	36 Jan. 4	50 Jan. 31
Wyandotte	25	2,075	8,915	.....	.....	.....	5½	5	5½	5 Aug. 4	6⅞ Aug. 9	5 Aug. 4	9½ May 4

† Assessment paid. § Less than 100 shares. ‡ 1st assessment paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of August.* Of course the coupon, is there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," or endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
(Bonds of companies consol'd are often under the consolidated name.)		
Akron & Chic. Junc.—See B. & O.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£111	116
Debenture 6s, gold, 1906...F&A	£108	112
General mortgage 5s, 1927.J&D	£108	110
Alabama Midland—		
1st, guar., g., 5s, 1928.....M&N	98⅛	102
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	£110	112
"B" deb., g., 5s, 1910-1940.M&N	£ 89	91
"C" deb., g., 5s, 1940.....A&O	£ 43	45
Alabama & Vicksb.—		
Con. g., 5s, 1921.....A&O	99	107
2d. consol. g., 5s, 1921.....A&O	85	100
Vicks. & Mer., 1st, g., 6s, '21.A&O	112½	118
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—		
1st g., g'd 4s. Oct. 1, 1998..A&O	§102¼	103¾
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995	.....	95⅜
Asheville & Spartanburg—S. U. &		
Col., 1st m., g., gu., 4s, 1995.J&J	82	88
Atch. Col. & Pac.—6s, 1905..Q.-F	62	.....
Atch. Jew. Co. & W.—6s, 1905.Q.-F	62	.....
Atch. & East'n Bridge 4s, 1928.J&J	74	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	102½	102¾
Adjustment 4s, 1995.....Nov	87¾	88
Eq. tr., series A, g., 5s, 1902.J&J	100	102½
Chic. & St. L., 1st, 6s, 1915.M&S	.....	112
Atlan. 1st leased lines—rent. tr., 4s	£103	106
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
5s, 1946, g.....J&D	100	103
Atlanta & West Pt.—		
Deb. 6s.....J&J	104	.....
Atlantic & Danville—		
1st, g., 5s, 1950.....J&J	100½	.....
Atlantic City RR.—		
5s, g., guar'd.....1919	113¼	.....
Atlantic Coast Line certs. 5s.J&D	112¼	113¼
Atlantic Coast Line of Virginia—		
Petersb'rg—Class A, 5s, g., '26J&J	117	.....
Class B, 6s, g., 1926.....A&O	124½	126
Rich. & Peters. 6s, 1915...M&N	118	.....
Consol. 7s, 1915.....M&N	120	.....
Consol. 4½s, g., 1940.....M&N	102	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Belt—See Balt. & Ohio.		
Balt. Ches. & Atlantic—		
1st mort., gold, 5s, 1934....M&S	§ 97	102
Balt. & C. V. RR. Ex.—		
1st M. 6s, July, 1929.....J&J	105	.....
1st M., 6s, July, 1931.....J&J	120	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	97¼	97½
1st M., 4s, g., 1948.....A&O	100½	101
Pitts. Jc. & M. div. 3½s, g. '25.M&N	.....	.....
Baltimore & Ohio RR.—(Con.)—		
So'w't div. 1st g., 3½s, 1925.J&J	93	93¾
Cen. O., cons. 1st, 4½s, g., '30.M&S	112	.....
B'lt. Bt, 1st, 4-5s, g, S'p. 1, '99.M&N	108½	110
Mon. R., 1st, 5s, gu., g., 1919.F&A	102	.....
Sand. Mans. & N., 1st M. 7s..1909	114	.....
Sch'lkill Riv. East Side 5s, g., 1935	111½	112
W. V. & P., 1st, 4s, g., 1990.M&N	94	100
Balt. & Ohio Southwestern RR.—		
1st M. 4½s, g., 1990.....J&J	104	.....
Ry. 1st, cons., 4½s, g., 1993.J&J	90	.....
1st, inc. 5s, gold, A, 2043...Nov.	25	.....
1st, inc. 5s, gold, B, 2043...Dec.	10	.....
Ohio & Mississippi—		
1st, 5s, g., Term., 1942...M&N	93	.....
7s extend, g. 4s, Jan. 1, 1947.J&J	109	.....
2d cons. s. f., 7s, certs.'11.A&O	.....	.....
1st Spr. Div. 7s, '05. certs.M&N	103	.....
1st gen. 5s, 1932.....J&D	90	.....
Cin. & Balt., 7s, 1900.....J&J	100	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	124	.....
1st, tunnel 6s, g., gu., 1911..J&J	124	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§113	115
2d, 5s, g., July 1, 1945.....J&J	§ 97½	100
Piscat. Div. 1st, g, 5s, 1949...A&O	§112½	113
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c., 1902.....J&D	106½	107
Cons., 4s, Feb. 1, 1927.....F&A	105	.....
Bennington & Rutland—		
Gold, 4½s, 1927.....M&N	§.....	112½
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s. 1913.....A&O	§110	111
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103½	104½
4s, July, 1907.....	§105	.....
4s, March, 1915.....M&S	§109	110
4s, July 1, 1916.. .....J&J	§110	111
4s, Oct. 1, 1918.....	§111	112
4s, April, 1932.....A&O	§117½	.....
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1937.....F&A	§115	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Aug. 1, 1942.....F&A	§.....	118¾
4½s, g., Jan. 1, 1944..... J&J	§129	130
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence—		
4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§.....	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	109½	110
Deb. 6s, Jan. 1, 1947.....J&J	.....	.....
Roch. & P., 1st, g., 6s, 1921.F&A	126	.....
Consol., 1st, g., 6s, 1922..J&D	.....	130
Clear. & M. 1st, 5s, g., gu., '43.J&J	130	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, 1906.....J&D	108½	109
Cons. 1st & col. tr., 5s, g., '34.A&O	116⅞	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	109¼	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	104½	...
2d mort., g., g'd 4½s, 1911...J&J	101½	104½
3d mort. 6s, g., g'd 1905.....J&J	105	.....
3s, g., 1905.....J&J	90	92
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	.....	102
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	108½	109
2d mort., 5s, Mar. 1, 1913..M&S	111½	112
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931.A&O	§111	.....
1st M., deb. £, g., 5s, 1915 ..J&J	£115	117
Land grant gu., 3½s, g., 1938.J&J	£104	106
Cons. deben. 4s, perpetual..J&J	£112½	113½
Ont. & Quebec, deb. guar. 5s....	£146	149
New Brunsw., 1st, g., 5s, '34 F&A	£119	121
Cons. deb. 4s, perpetual...J&J	£110	112
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—		
1st, g. 4, Jan. 1, 1948.....J&J	90	92
Catawissa—		
Mort. 7s, 1900.....F&A	105	105½
1st mort. 6s, 1902.....F&A	.....	.....
Refunding 4s, 1948.....	.....	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Un. Pac.—		
1st g. 4s, June, 1948.....J&D	87	90
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	96	100
1st M., g. 5s, 1945 .....F&A	120	.....
Cons. g. 5s, 1945.....M&N	96¾	96⅞
Mobile Div. g. 5s, 1946.....J&J	104	106
Macon & Nor. g. 5s, 1946....J&J	§101	104⅝
Mid. Ga. & Atl., 1st 5s, 1947.J&J	93	96
1st income (up to 5), 1945...Oct.	41	42⅞
2d income (up to 5), 1945...Oct.	11	13
3d income (up to 5), 1945...Oct.	5	8
Ocean SS. Co., g., gtd. 5s, '20.J&J	107	109
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	110¾	.....
Gen. mort., g., 5s, 1987.....J&J	120	.....
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. con. 7s, 1900, as'd...Q-M	100	.....
Mortgage 5s, 1912.....M&N	100½	.....
Am. D. & Imp. Co., gtd., 5s, '21.J&J	116½	.....
N. Y. & L. Br., Gen. g. 4s, '41.M&S	§114	115
Gen., g., 5s, 1941.....M&S	§131	136
L. Br. & Sea Sh., 1st, 7s, 1899.J&D	100	.....
Central Ohio—See Balt. & Ohio.		
Central Pacific—		
S. Joaq'in, 1st, M., 6s, g., 1900.A&O	111¼	.....
C. & O. Div., 5s, g., 1918, certs.J&J	119¾	.....
Land gr., 5s, g., 1900.....A&O	113	.....
Ext. 5s, Speyer certs. A.....1898	107½	.....
Speyer certfs. B, C & D....1899	107½	.....
Speyer & Co. certfs. E.....1900	107½	.....
Speyer ctfs. F, G, H & I....1901	107½	.....
Mort., gold, gt. 5s, 1939....A&O	123¼	.....
Mort. g., 6s, land gt..1936.A&O	128	.....
West Pac., 1st, 6s, gold, July, '99	107¾	.....
New bonds (when issued)—		
1st ref'd'g 4s, g., g'd, 1944..F&A	100¾	101¼
Mtg. 3½s, g., g'd., 1929..F&A	86½	87
Central of S. C.—		
1st g. 6s, 1921.....J&J	.....	110
Central Vermont.—		
Equip., g., 6s, 1903.....J&J	95	.....
Consol. of Vt. recpts, 5s, '13.J&J	95	.....

§ Purchaser also pays accrued interest.

£ In London.

Bonds.	Bid.	Ask.
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	.....	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	110¼	110¾
Charlotte Col.&Aug.—See South'n		
Chartiers—		
1st, 7s, 1901 ....A&O	108¼	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	90	96
Rome & Carrol.—1st g.6s,'16.J&J	.....	80
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	118½	121½
1st Mortg. g., 6s, 1911 ....A&O	120	123
Term., 1st, g., 6s, 1922 .....J&D	119	.....
C.&O. Ry.1st con.,g.,5s,'39.M&N	.....	119⅜
General 4½s, gold, 1992.....M&S	97¼	97¾
R.& A. Div.1st con.,g.,4s,'89.J&J	104	107
2d con., g., 4s, 1989.....J&J	99	.....
Craig Valley, 1st, 5s, gold, 1940.	95	.....
Warm Sp.Val., 1st 5s, g.,'41.M&S	....	98
El. Lex. & B. S., 5s, g., 1902.M&S	103	.....
Elevator Co., g. 4s, 1938....A&O	70	80
Cheshire—See Fitchburg.		
Chicago & Alton—		
Ref'd'g g. 3s, 1949 (w. iss.).A&O	96	99
Sinking fund 6s, gold, 1903.M&N	110	112
La.&Mo.R..,1st gd.7s,1900.F&A	106	.....
2d g'd, 7s, 1900.....M&N	105	.....
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	113⅝	114¼
3½s, July 1, 1949, opt.1929..J&J	§104⅜	104⅝
5s, sinking fund, 1901.....A&O	§.....	102¾
5s, debenture, 1913 .....M&N	.....	112
5s, conv. deb., 1903.....M&S	134	.....
Iowa Div., s. f., 5s, 1919....A&O	119⅛	.....
s.f. 4s, 1919.....A&O	107½	.....
Denv Ext.,col.tr 4s, 1922.F&A	102	.....
Skg. fd. 4s,S.W.div.,1921...M&S	.....	.....
Chic. & Ia., col. tr. 5s, 1905,F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	113½	.....
Atch. & Neb., 1st, 7s, 1908.M&S	§123	.....
Burl. & Mo.(Neb.) 1st, 6s,'18.J&J	§125	126
Consol. 6s, non-ex., 1918..J&J	§107	.....
4s (Neb.), 1910 ....J&J	§101	.....
Han. & St. Jo., 1st 6s, 1911.M&S	123½	.....
Lincoln & N. W., 7s, 1910...J&J	§122⅛	.....
Ott. Osw. & Fox R., 8s, 1900.J&J	§104	.....
Repub. Val., 1st, 6s, 1919...J&J	§106	107
Chicago & Eastern Illinois—		
1st mort., 6s. 1907, sink. fd.J&D	114½	.....
1st, consol. 6s, gold, 1934..A&O	138	.....
Gen. consol. 1st, 5s, 1937..M&N	115½	.....
Danv.&G.C'k, 1st M. 6s,'20 M&N	106	.....
Ch. & I. C. Ry.—1st 5s, 1936.J&J	109	.....
Chic. Ft. Mad. &Des Moines—		
1st g. 5s, 1911.....J&J	.....	.....
Chicago & Grand Trunk—		
1st g. 6s, Jan. 1, 1900.....J&J	100	.....
N.W.Gr. Tr., 1st M., 6s, 1910J&J	101	.....
2d M., g , 5s, Jan. 1, 1922...J&J	80	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	130
Chic. & I.C. Ry.—See Chic.& E.Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	111	.....
Ref'd'g mtg., g., 5s, 1947....J&J	100	.....
L. N. A. & C., 1st 6s, 1910...J&J	115	.....
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chic. & Milw.—See Chic. & N. W.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	109	.....
Gen., g. 3½s, ser. B, 1989...J&J	100	.....
R. D., 1st, $ gold, 7s, 1902..J&J	170	.....
R. D., 1st, £ gold, 7s, 1902..J&J	170	.....
Ia.& Dak., Exten. 7s, 1908..J&J	170	.....
Chic.&Milw.,1st M.,7s,1903.J&J	170	.....
Inc., conv., s. f., 5s, 1916..J&J	.....	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	170	.....
Fargo & So., g.6s,ass'd,1924.J&J	130	.....
Dubuque Div., 1st, 6s, 1920.J&J	§134½	.....
Southw. Div., 1st, 6s, 1909..J&J	119½	.....
Dak.& Gt. So.,1st g.5s,1916.J&J	118½	120½
La. & D. Div.. 1st, 5s, 1919..J&J	117½	.....
So. Minn., 1st, 6s, 1910.....J&J	121¼	.....
H. & Dak. Ext., 1st, 7s, '10.J&J	129½	.....
1st M. 5s, 1910.....J&J	111½	113¾
Chic. & Pac. Div., 6s, 1910..J&J	.....	.....
West'n Div., gold 5s, 1921.J&J	121¾	....
Ch. & Mo. Riv., 1st 5s, 1926.J&J	§.....	125¼
Mineral Pt. Div., 5s, 1910...J&J	112	.....
Chic.& L. Sup.Div.,g.,5s,'21.J&J	120	.....
Wis. & Minn. Div., g. 5s,'21.J&J	119½	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§133	.....
1st, 7s, 1909.....J&J	§131	.....
Terminal 5s, gold, 1914.....J&J	115½	.....
Milw.& No., 1st 6s, 1910....J&D	121	.....
1st consol. 6s, 1913.....J&D	125	.....
Ch. Ju. Rys.&St'k Y'ds—See Miscel.		
Ch. & No. M.—See Ch.& West.Mich.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	.....	.....
Con. s. f. 7s, 1915.....Q-F	145	.....
Gen. con., g., 7s, reg., 1902.J&D	.....	.....
Sinking fund 6s, reg., 1929.A&O	115	118
5s, 1929.....A&O	109½	111
Sink. fd. deben. 5s, 1933...M&N	110½	111
25-year deb. 5s, 1909.....M&N	.....	.....
30-year deb. 5s, 1921.....A&O	118	.....
Exten. bonds, 4s, 1926..F&A 15	109	.....
Iowa Div., 1st, 4½s, 1902...A&O	.....	.....
Escan.& L.Sup., 1st, 6s, 1901.J&J	104¼	.....
Des M. & Minn., 1st, 7s, 1907.F&A	114	.....
Iowa Mid., 1st M., 8s, 1900.A&O	104	.....
C. M.& N.W., 1st M., 6s, 1905.M&N	110	.....
Winona & St. P., 2d, 7s, 1907.M&N	124	.....
1st exten., 7s, gold, 1916.J&D	136	.....
Mil. & Mad., 1st, 6s, 1905...M&S	115	.....
Ott. C. F. & St. P., 5s, 1909.M&S	113	.....
North. Ill., 1st, 5s, 1910.....M&S	113	.....
Madison ext.,1st g.7s, 1911.A&O	§.....	136
Marshfield ext., 1 M. 5s,'22.A&O	100	.....
Menominee ext.,1st g.7s,'11.J&D	§.....	135⅝

Bonds.	Bid.	Ask.
Chicago & North Western—(Con).		
Menominee Riv., 1st, 7s,'06.J&J	§.....	122¾
Northwest.Un., 1st g. 7s,'17.M&S	§.....	149½
Chic. & Tomah,1st,6s, 1905.M&N	112	115½
Dak. Cent., 1st c. 6s, 1907..M&S	117	.....
Cedar R. & M., 1st, 7s, 1916.M&N	§139	140
1st mort., 7s, 1909.....J&D	§126⅝	.....
Frem. Elk. & Mo.V., 6s,'33.A&O	§140	.....
Unstamped.....	§138½	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	.....	142
Mich. Div., 1st g. 6s, 1924..J&J	.....	145⅜
Ashland Div., 1st g. 6s,'25.M&S	144½	.....
Conv deb. g. 5s, 1907.....F&A	.....	112⅛
Ext.&imp.,s.f.,g.,5s,1929.F&A	124	125
Incomes, 6s, 1911.....M&N	115	.....
St.P. & E.Gr.Tr., 1st, 6s, g.'13.J&J	115	.....
Chicago Peoria & St. Louis—		
1st mort., g., 4s, 1925.....J&J	20	25
2d mort. inc. g. 4s, 1945..Jan. 1	.....	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	107	107½
1st M. 6s, 1917.....J&J	133⅛	.....
Chic. & S. W.—1st, g.,7s, Nov.'99.	102	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	98	.....
1st inc. 2½s, 1905 ....J&J	86½	.....
Exten. 4s, 1905.....J&J	.....	99
Keokuk & Des M., 5s, 1st,'23.A&O	.....	114
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N.O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. L. & Pad.—See Ill. Cent.		
Chic. St. Paul & Kan. City.—		
Pref., gold. 5s, Jan. 1, 1900.....	ℓ104	107
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	135¾	.....
Ch. St. P. & M. 1st g. 6s, 1918.M&N	135½	.....
No. Wisconsin, 1st 6s, 1930..J&J	144½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. P. & S. City, 1st g. 6s, 1919A&O	133	.....
Hud. & Riv. F., 1st M. 8s,'08.J&J	120	.....
Sault Ste. M. & Southwest -		
1st mort,, 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947.J&J	98	99
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	121	124
1st g. 6s, s. f., 1919.....M&N	104½	.....
Chic & West Mich.—See Det. & Pe	re Mar	q.
Choc. Ok. & Gulf—		
Prior l'n, g. 6s, Oct. 1, 1919.A&O	105	.....
Gen. M., g., 5s, Oct. 1, 1919..J&J	105	105½
Cin. & Balt.—See B. & O. So'westn		
Cin. D. & I.—1st, g. gd. 5s, 41 .M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	§118¾	119¼
Consol. mort., 6s, 1905.....A&O	§113½	114½
Consol. 5s, 1905.....A&O	§108¼	109
General 5s, gold, 1942.....J&D	§108¾	.....
2d mort., gold, 4½s, 1937...J&J	§111	111½
Day. & Mich., 1st 5s g'd 1911.J&J	§114	114¾
Cin. Ham. & I.—		
1st 7s g'd, 1903.....J&J	§110½	111
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	110	.....
Cin. Northern—1st, g., 5s, 1947....	50	80
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Rich. & F. W.—1st 7s g,'21J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901 ....A&O	106	.....
7s, gu. L. S. & M. S., 1901....A&O	104	108
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	a111	.....
Eq. tr. and 2d M..g.,6s.1930.F&A	a 99¼	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	.....	.....
Cairo Div., 1st g. 4s, 1939....J&J	94	96
St.L.Div.,1st,col.tr.g,4s,'90 M&N	103½	.....
White W. V. Div.,1st,4s,g.'40.J&J	85	90
C. W.& M. Div.,1st, 4s, g.,'91.J&J	96	.....
Spr.& Col. Div.,4s,1st,g.,'40.M&S	93	.....
Cin.San.&Clev.con.g.5s,'28.J&J	115	.....
Col. Spr. & Cin., 1st 7s, 1901.M&S	104	.....
Cin. Laf.& Chic., g.,7s,1901.M&S	106½	107
Ind. & St.L.,1st7s, 1919, A J&J	§132	.....
1st 7s, 1919, series B.....M&S	§132	.....
1st 7s, 1919, series C .M&N	§132	.....
C. I. St. L. & C.,1st, 4s, g.,'36..Q-F	§.....	106
6s, con., 1920.....M&N	§110¾	.....
Peoria & East, cons., 4s,'40.A&O	86½	87
2d cons. income 4s, 1990.Apr. 1	30½	31
Id. Blm. & W. ext. 4s, 1940.A&O	101	.....
O. Ind.&W.,g.5s,1st,pf.,1938.Q-J	105	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ....J&D	138½	.....
Gen. con., g., 6s, 1934.....J&J	135½	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	108½	.....
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 95	100
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 2, 3, 4, 1. g., 1947.....J&J	65	66
1st, 4s, g., 1947.....J&J	73	73½
Equip., g., 6s, Jan. 1, 1900.....	.....	.....
Colorado Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	86¼	.....
Columbia & Gr.—See Southern Ry.		
Col. Newberry & Laurens—		
1st, g. 6s, 1937.....J&J	.....	75
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		

Bonds.	Bid.	Ask.
Columbus Sandusky & Hocking—		
1st mort., 5s, gold, 1900 ...A&O	35	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	.....
Income 4s, g., 1945.....F&A	.....	.....
Zanesv. Ter., 1st, g.,5s,1940.J&J	15	30
Col. Ter.& Tr.Co.—5s, 1943.M&S	50	65
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
4s, 1920.....J&D	§110	111
Deb. 4s, 1920.....J&D	§103½	.....
B. C. & M., imp. 6s, 1911.....J&J	§125	.....
Conn.& Passum.—1st.g.4s,'43A&O	§116½	117½
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§115	.....
Scrip, 4s, 1903.....J&J	100½	.....
Connecting (Phila.)—1st, 6s..M&S	105	.....
Consol. RR. of Vt.—See Central Vt.		
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	110	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Day. & West.—1st M., 6s, '05..J&J	§112½	.....
1st mort., 7s, 1905.....J&J	§114	.....
Dayton& Union—1st,7s,1909 J&D	§121	.....
Income 6s, due after 1910..J&D	§110	.....
Delaware—Gen.M.4½s,g.A'32J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, 1905..... .....F&A	119	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	142	.....
Adir. Ry., 1st,gu.4½s,g.,'42.M&N	104	.....
Alb. & S.,7s,1st,con.,gu.,'06.A&O	.....	124½
1st, 6s, cons., gu.,g., 1906.A&O	116½	.....
Deb.5s,g.,Nov.1,'99 to May1,'02	.....	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940.J&J	.....	95
Chat. O. & I. Co., not gu. 6s,'29..	.....	50
6s, guar., D. & H., 1929	.....	.....
Chateaugay Ry. 6s, gtd.,'07.F&A	105	.....
New York & Canada—		
2. M., 6s, g., 1904.....M&N	107	111
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens.& Sar.,reg.,1st. 7s,'21.M&N	150	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	124	.....
Morris & Essex—		
1st, 7s. 1914..... .....M&N	140½	145
Conv. 7s, 1900 .....J&J	.....	.....
7s, 1871-1901..... .....A&O	108½	.....
7s, 1st, con., guar., 1915..J&D	139	.....
4½s, Pur. Mon.,Jan.,1912.J&J	107	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	137	.....
2d, 5s, g'd, constr., 1923..F&A	118½	122
3d M., Ter. 4s, g'd, 1923..M&N	.....	.....
Oswego & Syr.—Gu., 5s,'23, M&N	116	.....
Consol. mort., 7s, 1907...M&S	116	.....
Sy.B. & N.Y., Con.7s,g'd,'06A&O	124¼	.....
Valley, N.Y., 1st, 5s, 1911..F&A	110	.....
Warren, consol. 7s, 1905...M&S	§115	.....
2d, now 1st, 7s, 1900A15&O15	104	.....
Denver & Rio Grande—		
7s, g., 1900.....M&N	.....	.....
Impr., gold, 5s, 1928.....J&D	.....	106
1st, con., g., 4s, 1936.....J&J	100½	101
1st, con. g., 4½s, 1936.....J&J	108	109
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N.W.		
Des Moines Union, 1st, g., 5s, '17.	106	.....
Det. G. Haven & Mil.—Eq. 6s. 1918	ℓ110	115
Con. mort., guar., 6s, 1918..A&O	ℓ105	110
Det. Gr. Rapids & W.—See Det. & P	ere Ma	rq.
Detroit & Lima Northern—		
Lima No. 1st. g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947.A&O	.....	40
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	90	.....
Mort. gold, 4s, 1995.....J&D	69½	.....
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	19	20
Detroit M. & Tol.—See L. S. & M. S.		
Detroit & Pere Marquette—		
Chic. & W. Mich. 5s, 1921..J&D	§ 99	100
Ch.& N. Mich..5s, gu.,'31.M&N	§ 92	95
Det. Gr. Rap. & W. 4s, 1946.A&O	§ 94	95
Flint&PereMarq. g.,6s,'20.A&O	122	123½
1st con., gold, 5s, 1939...M&N	105	106
Holly W.& M. RR. 8s, 1901.J&J	§106	.....
Pt. Huron Div.,g,5s, 1939.A&O	101	.....
Dul. & Ir. Range—1st, 5s, '37..A&O	110	.....
2d mort., 6s, 1916.....J&J	.....	.....
Dul. M. & N., 1st, g., 6s, 1922.J&J	104	.....
2d con. M., g., 6s, 1923.....J&J	104	.....
Gen. 2d mort. g. 4s, 1924...J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	30	80
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	.....	114½
Dul. Short Line—See St. P. & Dul.		
Dulu. Trans.—1st, g., 6s, 1921.J&J	25	35
Dun. War. & P.—See N. Y. C. & H. R.		
Dutchess Co.—See Ph. R. & N. Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—6s, g., 1906...M&S	§117	118½
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Jol. & East. g.5s, 1941.M&N	109¼	111
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val.		
Elmira State L.—1st M.7s,'05.A&O	107	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	122	.....
Income 5s. 2862.....A&O	108	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947.M&N	.....	121
5s, 2d, ext., gold, 1919.....M&S	121	.....
4½s, 3d, ext., gold, 1923....M&S	116	.....
5s, 4th, ext., gold, 1920.....A&O	121	.....
4s, 5th, ext., gold, 1928.....J&D	105½	.....
7s, 1st, con. g., 1920 .....M&S	145	145½
7s, 1st, con., g, fund, 1920....M&S	.....	.....
Prior lien g. 4s, 1996.....J&J	.....	92½

§ Purchaser also pays accrued interest. ℓ In London a In Amsterdam.

Bonds.	Bid.	Ask.
Erie—(Con.)—		
Gen. lien, g., 4s, 1996.....J&J	73⅛	73¼
Buff. N.Y.& E., 1st, 7s, 1916.J&D	136½	.....
Buff. & So. W., 1st, 6s, g. 1908.J&J	110	.....
2d M., g., 5s, 1908.....J&J	102	.....
Jeff. RR., 1st, 5s, gu., g., '09.A&O	106	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982.M&N	116¾	.....
Long Dock, 6s, con., g., 1935A&O	141	.....
Newb. & N.Y., 1st, 5s, 1929.J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	108	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	120	121
N.Y.& Gr. Lake gu. g. 5s, '46.M&N	108	.....
Susp. Bridge & Erie Junct.—		
1st, g'd 7s, 1900.....J&J	102½	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	110	.....
2d mort.. 4½s, 1937.....F&A	95	.....
Gen. mort., 5s, g., 1940...F&A	96½	98½
Coll. trust 6s, 1905.....M&N	98	.....
Term. 1st, g., 5s, 1943.....F&A	113	.....
Midl'd of N. J., 1st, 6s, 1910A&O	.....	124
Wilkes. & East, 1st g. 5s, '42.J&D	106	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Chi. & N.W.		
Eureka Springs. Ry.—		
1st, 6s, g., 1933.....F&A	50	.....
2d income 6s, 1933.....Feb. 1	4	8
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s, 1909.M&S	102	.....
Ev. & In., 1st, g., g'd 6s, '24J&J	101	.....
Consol., g., g'd, 6s, 1926..J&J	100	105
Evans. Rock. & E.—See L.E. & St.L.		
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	123	125
1st, gen. 5s, gold, 1942.....A&O	105½	107
Mt. Vernon, 1st, 6s, g., '23..A&O	90	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	85	.....
E. T. H. & Chicago—		
1st, 6s, g., 1900.....M&N	.....	.....
2d, 6s, gold, 1900.....J&J	.....	.....
Income 6s, 1920.....M&N	.....	.....
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	95
Income, 5s. 1945.....J&J	.....	15
Fitchburg—		
5s, 1903.....J&D	106	.....
5s, 1908.....M&N	§112	.....
4½s, 1914.....M&N	§112	.....
4s, 1905.....J&D	§103	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....A&O	§107	.....
4s, July 1, 1916.....J&J	§108	.....
4s, Refunding, Mar., 1927..M&S	§114	.....
4s, Jan., 1928.....J&J	§112	.....
Flint & Pere Marquette—See Det. & Pere Marquette.		
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	a10½	.....
1st, l. g. ext. 5s, gold, 1930..J&J	a110	.....
1st, con. 5s, gold, 1943.....J&J	102	105
So. Bound, 1st g., 5s, 1941..A&O	99¾	100½
Florida Southern—		
1st M., g, g'd, 3½-4s, 1945..J&J	53	60
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s, 1947.J&J	.....	.....
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	108	.....
Ft. Smith & V.B.B.—See St.L & S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	80	.....
Ft.W.& R.G.—1st, 3-4s, g., '28.J&J	65	66
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	80	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13.A&O	105	.....
Georgia & Alabama—		
1st pref., g., 5s. 1945.....A&O	106½	107
1st con. M., g., 5s, 1945.....J&J	100½	101
Geo. Cr. & Cumb.—1st, 6s, '09.A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Georgia Car. & N.—		
1st, 5s, g., 1929.....J&J	103¾	104¾
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	.....	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	107¾	108¼
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	.....	.....
Gila Val. Globe & Northern—See South. Pac.—		
Grand Rapids & Ind.—		
1st, l. g., s. f. g'd, 7s, g., '99, J&J	101	.....
1st M. g, 7s, not l. g., 1899.. A&O	101	.....
Exten. 1st, g, 4½, 1941..... J&J	ℓ112	116
Muskegon Div., g, 5s, 1926.J&J	ℓ 38	42
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	85	95
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	107	.....
Hart. & Conn. West—5s, 1903.J&J	100	.....
Henderson Bridge 6s, g. 1931.M&S	113	.....
Hocking Valley Ry.—		
1st cons g. 4½s, 1999.....J&J	.....	101½
Col. & H. V., Ext. 4s, 1948..A&O	.....	110
Col. & Toledo, 1st, 7s, 1905..F&A	§114	.....
2d mort., 7s, 1900.....M&S	§102	.....
Ohio & W. Va., 1st, 7s, 1910.M&N	122	125
Car trust s. f. g., 6s, 1904....Q-J	99	.....
Hot. Spr. RR.—1st, g., 5s, '33.M&N	55	85
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—		
1st, 5s, g., May 1, 1933.....M&N	104	104½
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	105	.....
2d mort., 4s, gold, 1925.....F&A	105½	.....

Bonds.	Bid.	Ask.
Huntingdon & Broad Top—(Con.)		
Cons. mort. 5s, g., 1925.....A&O	109½	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	112	.....
1st, g., 3½s, 1951.....J&J	104	.....
Col. tr., gold, 4s, 1952.....A&O	.....	.....
Col Tr. L.N.O.&T.g., 4s, 1953M&N	105½	.....
Cairo Bridge, 4s, g., 1950...J&D	ℓ114	117
Spr'field Div., Exten 3½s '51.J&J	101	.....
Middle Div., reg. 5s, 1921..F&A	123	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ104	106
Sterling, gen. M., 5s, g., '05. J&D	ℓ106	110
1st mort., £, g., 3s, 1951...M&S	ℓ 92	96
St. Louis Div., 3½s, g., 1951.J&J	102	103
St. Louis Div. 3s, g., 1951...J&J	91	92
Louisville Div., 3½s, g., 1953.J&J	102	104
Western lines, g., 4s, 1951..F&A	111	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	110	.....
Cons. g., 5s, 1951.....J&D	§.....	129½
Cons. gold 3½s, 1951.....J&D	98	.....
Mem. Div., 1st, 4s, g., '51.J&D	106½	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923.J&D	120½	.....
St. L. South., 1st, g., 4s, '31.M&S	106	111
2d, inc., non-cum., 5s, '31.M&S	.....	.....
1st con. g., 5s, 1939.....M&S	.....	.....
Carb. & Shaw., 1st, g., 4s, '32.M&S	95	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	104	.....
Equip. notes, 5s, 1905.....F&A	.....	.....
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	106½	.....
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	122	.....
2d mort., 6s, g., gu., 1900..M&N	104	.....
International & Gt. Northern—		
1st, g., 6s, 1919.....M&N	124½	.....
2d, 4½-5s, 1909.....M&S	.....	96
3d, 4s, gold, 1921.....M&S	65½	66
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	115⅛	.....
Keithsburg Br., 1st, 6s, 1925.J&D	99	.....
Iowa Falls & S. C.—		
1st. 7s, 1917.....A&O	135	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	50	70
Income 4s, 1935.....J&J	.....	.....
Jack. & So. East.—1st 6s, '10.J&J	.....	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	107
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR..		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	120	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	110	.....
2d, 6s, 1900.....A&O	102	.....
Kalamaz. Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§108	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 75	79
Pleas. Hill & De Soto, 1st, 7s '07.	§100	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§103	104
Current Riv., 1st, 5s, 1927..A&O	§ 70	79
Rich Hill RR., 1st, 7s, 1910.M&S	§100	.....
Mem. K. & Col. 1st M. 7s, 1910.M&S	§ 95	100
K. C. Ft. S. & G.—		
1st, 7s, 1908.....J&D	§114	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1923.....A&O	§104	105
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	.....	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934.....M&S.	93	.....
Income 5s, 1934.....Sept. 1	44	50
Bir. equip., 6s, g., gu., 1903. M&S	60	.....
Kan. C. & N.W. 1st M. 5s, 1933.J&J	.....	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927.....J&J	21	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§119	121
Prior lien 7s, 1907.....J&J	§120	.....
Nodaway Val., 1st, 7s, 1920.J&D	§106½	.....
Tarkio Val., 1st M. 7s, 1920.J&D	§112	.....
Kan. C. Pitts. & Gulf—		
Receivers' certificates.....	.....	.....
1st, 5s, Apr. 1, 1923.....A&O	72	73
Kansas City Suburban Belt—		
1st, 6s, 1920.....J&D	90	100
Con. Term. 1st, g., 5s, 1922.J&J	.....	78
Kan. C. Union Ter., 5s, 1923.F&A	a 89½	.....
Kan. C. & Ind. Air L., 5s, '22.M&S	.....	80
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Kansas Midland—		
1st g., 4s, 1937.....J&D	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Indiana Bridge.—		
1st, g., 5s, 1911.....M&S	109	110
2d M., gold, 5s, 1919.....A&O	40	50
Term., gold, 5s, 1916.....J&D	70	75
New Albany Belt & Terminal—		
1st M., gold, 6s, 1920.....J&D	30	50
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	119½	.....
2d, g., 5s, 1941.....J&J	113	115
No. Ohio, 1st, guar., g., 5s, 1945	106	.....
Lake Sh. & Mich. So.—See N.Y.C.& R. H.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923.....J&J	§102	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	100	.....

Bonds.	Bid.	Ask.
Lehigh & Hudson—(Con.)—		
2d M. 5s, 1917.....J&J	95	.....
Warwick Val.—1st 6s, 1900A&O	§100	.....
2d 6s, 1912.....A&O	§102	.....
Wawayanda Valley-6s, 1900J&J	§100	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	115	.....
Con. M., 6s, ann.....J&D	127	.....
Con. M., 6s, R., gold, 1923..J&D	120	.....
Con. M., 4½s, C., 1923.....J&D	102	.....
Con. M., 4½s, ann.....J&D	.....	102½
2d, M., 7s, 1910.....M&S	132	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	105½	.....
Car trusts, g., 5s, Feb. '00 to 1906	.....	.....
Middlesex Val. 1st, g., 5s, '42.M&N	.....	.....
Pa. & N.Y.C'nal, 1st, 7s, 1906.J&D	.....	124½
Con. M., 5s, 1939.....A&O	.....	108½
Con. M., 4½s, 1939.....A&O	.....	.....
Cons., 4s, 1939.....A&O	.....	94
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	120	.....
1st M., g., 5s, 1914.....A&O	101¼	.....
Canastota Nor., 1st, 6s, '06.J&J	95	102
Easton & Amboy—5s, 1920.M&N	114	.....
Lehigh & N. Y., 1st g. 4s, 1945..	92	.....
Leh. V. Coal, 1st, 5s, g., gu., '33.J&J	.....	.....
Snow Shoe, 1st M., 5s, 1910.J&J	90	.....
Leh. V. Ry. of N.Y., 1st, 4½s, g., '40	110	113
Leh V. Ter., 1st, g., gu., 5s, '41.A&O	.....	114½
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
1st g. 5s, 1900.....J&J	90	100
Gen. mort. 5s, 1935.....A&O	20	30
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§106	108
Little Rock & Memphis—		
1st, 5s, 1937, Eng. Tr. certfs. M&S	37	39
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	.....	.....
2d mortgage, 7s, 1918.....F&A	120	.....
1st, consol., g., 5s, 1931.....Q-J	123	.....
1st, consol., g., 4s, 1931.....Q-J	103	.....
Gen. mort., g., 4s, 1938.....J&D	95	.....
Met. Ferry—1st, g. 5s, 1937M-N	108	.....
Ferry, 1st, 4½s, con. g., 1922.M&S	101	.....
4s, gold, 1932.....J&D	.....	100
Debenture gold 5s, 1934...J&D	95	.....
N. Sh. Br., 1st, con. 5s, g., '32.Q-J	95	.....
N.Y. & R'k'y—1st 7s, 1901.A&O	.....	.....
N.Y. & R.B.—1st, g., 5s, 1927.M&S	95	.....
2d mort., inc., 1927.....Jan. 1	20	.....
N.Y. Bklyn. & M.B., 1st, g., 5s, 1935	106	.....
Brook. & Mon., 1st, g. 6s, 1911M&S	115	.....
1st, 5s, 1911.....M&S	105	.....
2d, 5s, 1938.....J&D	100	.....
L. I. City & F.—1st, 6s, 1911.M&N	112	.....
2d 5s, 1937.....M&N	100	.....
N.Y. Bay Ext. R., 1st, 5s, g., '43.J&J	92	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	108	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L.—		
1st, 6s, 1926.....A&O	111	112
E. R. & E. Div., 1st, 6s, 1921.J&J	95	100
H. T. C. & C., 1st, 6s, 1927...A&O	.....	30
2d mort., 6s, gold, 1936....A&O	65	75
Consol. g., 5s, 1939, certifs..J&J	61½	62½
Gen., gold, 4s, 1943.....M&S	5½	9
Venice & Car., 1st M., 6s, 1900J&D	.....	.....
1st mort., 6s, 1902.....J&D	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	100	101
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	96½	97½
Louisville & Nashville—		
St. L. prop., 1st g., 5s, 1916.M&S	111	112
Cecilian Br., 7s, 1907.....M&S	107	.....
N. O. & Mobile 1st, 6s, 1930..J&J	130	131½
2d, 6s, 1930.....J&J	120	121½
E. H. & N. 1st, 6s, 1919.....J&D	114	.....
Gen. mort., 6s, 1930.....J&D	117	119
Col. trust, g., 4s, 1903-1918.A&O	99⅝	101
Lou. C. & Lex.—Gen. 6s, red. to 4½s, Nov., 1931.....M&N	115	116
2d mort., 7s, 1907.....A&O	124	125
Mem. & O., stl. M., 7s, g., '01..J&D	ℓ106	110
Louis. Ry. T. Co., 1st, 8s, '01.M&N	106	107
M. Clarksv. & L, stl. 6s, g., '02.F&A	105	.....
Maysv. & Lex. 1st M. 7s, 1906.J&J	110	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	112	114
Pensacola Div., 1st, 6s, 1920.M&S	112	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	127	128
2d, 3s, 1980.....M&S	65	.....
Nash. & Dec., 1st, 7s, 1900..J&J	105	107
8o. & No. Ala. £., g'd. 6s, '03.M&N	ℓ105	108
S. F., 6s, 1910.....A&O	107	.....
Cons. mort., g'd, 5s, 1936.F&A	111	112¾
50-year gold, 5s, 1937.....M&N	109¼	.....
Unified 4s, gold, 1940.....J&J	100	101
Pensa. & Atl., 1st 6s, gu., '21.F&A	113¼	115
Col. tr., gold, 5s, 1931.....M&N	107½	.....
Nas. F. & S., 1st, gu., g., 5s, '37.F&A	109	110½
Ky. Cent., 4s, gold, 1987.....J&J	98	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., 1900...A&O	§103	.....
Cons., 7s, 1912.....A&O	§138	138½
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§100	.....
2d, 5s, Feb. 1, 1921.....F&A	.....	.....
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§111	.....
4½s, gold, Feb., 1905.....F&A	§105	.....
Hereford Ry.—g., 4s, 1930.M&N	§ 98	100
Upper Coos, 1st 4s, gd. 1930M&N	§100	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§113	114
Marq. H. & O.—		
Mort., 6s, 1925.....A&O	§114	.....
Maysv. & Lex.—See Louisv. & Nash.		

§ Purchaser also pays accrued interest. ℓ In London. a In Amsterdam.

Bonds.	Bid.	Ask.
McK'sport&B. V.—See P. McK.&Y.		
Merchants' Br.—See St.L.Mer.Ter.		
Mexican Central—		
Consol. 4s, 1911 J&J	§ 76	78
1st, con., inc. 3s, 1939 July	22½	.....
2d, con., inc. 3s, 1939 July	12	13½
Mexican International—		
1st con. g. 4s, '77 A&O	87	.....
Mexican National—		
1st, 6s, 1927 J&D	ℓ107	109
2d, A, inc.6s,'17, c'p'n stpd.M&S	ℓ 54	56
2d M. ser B. inc. 6s, 1917...Apr.	ℓ 12½	13½
Mexican Northern—		
1st M., g., 6s, 1910 J&D	§105	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See N. Y. S. & W.		
Midland Term.—		
1st 5s, gold, 1925 J&D	101	105
Mil.L.Sh.&West.—See Chic.& N.W.		
Mil. & L. Winn.—		
1st, g., 6s, 1912 J&J	110	.....
Man. Div., 1st, g., 6s, 1926.A&O	110	.....
Incomes, g., 5s, 1912 J&J	85	.....
Deb. conv., g., 6s, Ap.1,'04.A&O	55	.....
Milw. & Madison—See Chic. & N.W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936 J&J	98	.....
1st, 4s, 1936 J&J	97	.....
Minneapolis & St. Louis—		
1st, 7s, 1927 J&D	150	.....
1st, 7s, Jan., 1907 J&J	.....	.....
Minn. & Dul., 1st 7s, 1907..M&N	.....	.....
1st, consol., gold, 5s, 1934..M&N	116	.....
1st, ref'd'g, g., 4s, 1949....M&S	99	99½
Iowa Ext., 1st, g., 7s, 1909..J&D	126	.....
So'west Ext., 1st, g., 7s, 1910.J&D	126	.....
Pacific Ext., 1st, 6s, 1921...A&O	127	.....
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938 J&J	ℓ102	104
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	ℓ102	104
Minn. Union—See St. P. M. & M.		
Min. Range—New con. 5s, '31 J&J	.....	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 J&D	94	95
2d, gold, 4s, 1990 F&A	72¾	.....
1st Extension 5s, 1944 M&N	93	94
M.K.&T. of T., 1st, 5s, gu., '42.M&S	94	95½
Teb. & Neosho., 1st. 7s, 1903.J&D	106	110
Kan. C. & Pac., 1st, 4s, g.'90.F&A	75	78
Dal. & Waco, 1st, gu., 5s, '40.M&N	.....	95
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	80	90
S.W.Coal&Imp., 1st, 6s, 1929.J&J	92	.....
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	106½	107½
2d M., gold, 5s, 1942 A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920 M&N	117½	118½
3d mort., 7s, 1906 M&N	....	116
Trust, gold, 5s, 1917 M&S	101⅛	.....
Col. trusts, 5s, 1920 F&A	96½	.....
Lexington Div., 5s, 1920...F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	107½	.....
2d, ext. 5s, gold, 1938 J&J	111	.....
St. L. R. E., 1st, 5s, 1938...M&N	110	.....
Carondelet Br., 1st, 4½s, '38.A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26.M&S	85	95
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	.....	.....
St. Louis Iron Mount'n & South.		
Ref'g. g. 4s, 1929 J&J	84¾	85
Gen. con. ry. & l. g., 5s, '31.A&O	114	114¼
Gen. con. stpd. gu. g., 5s, '31.A&O	114	.....
Little R'k Jun. 1st 6s, gu.'16.A&O	95	.....
Mobile & Birm.—		
Prior lien 5s, 1945 J&J	102	.....
Gen. M., gold, 4s, 1945 J&J	70	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	129	131½
1st, exten., 6s, 1927 Q—J	121	.....
Gen. mort., 4s, 1938 M&S	88½	89¼
Montgom. Div., g, 5s, 1947.F&A	108	.....
St. L. & Cairo, 4s, gu., 1931...J&J	94	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongh. Riv.—See B. & O.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashua & Lowell—		
5s, July 1900 J&J	§101	.....
Nashville Chattanooga & S. L.—		
1st, 7s, 1913 J&J	129	132
2d mort., 6s, 1901 J&J	102	104
Consol., gold, 5s, 1928 A&O	108	.....
Duck River—2d, 6s, 1909...J&J	107	.....
Bon Air Br., 6s, 1917 J&J	100	102
Lebanon Br., 6s, 1917 J&J	114	115
Centreville Br., g., 6s, 1923 J&J	105	108
Tracy City Br., 6s, 1917 J&J	100	105
McM. M. W. & Al., 1st, 6s, '17.J&J	114	.....
Jasper Br., 1st 6s, 1923 J&J	114½	.....
8s, 1906 J&J	.....	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Central—		
1st M. gold 5s, 1938 J&J	.....	.....
Nevada Co.—		
Nar. G. RR., 7s, 1924 J&J	110	.....
Nevada Southern—		
1st M. g. 5s, 1923 J&J	.....	.....
New. Som. & St.—1st, 5s, '29 .M&N	.....	.....
Newb'g Dutch & Conn.—Inc., 1977	2	7
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 J&J	104	.....
New England Railroad—		
N. Y. & N. E., 1st, 7s, 1905..J&J	117¾	.....
1st. 6s, Jan., 1905 J&J	113	.....
Consol. g., 5s, July 1, 1945..J&J	§131	.....
N.Y.&N.E.Bos.T. 1st, 4s '39.A&O	§108	108½
Woon. & P., 1st, gu., 5s, 1910.A&O	§105	.....
N. Hav. & Derby—See Housatonic.		
New Hav.&No.—See N.Y.N.H.&H.		
N. J. Junction—See N. Y. Central.		
N J. & N. Y.—		
1st, 6s, 1910 M&N	108	.....

Bonds.	Bid.	Ask.
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, 1910 J&J	§110	.....
1st, 4s, July, 1910 J&J	§102	105
New Orleans & Northeastern—		
Prior l. g., 6s, Nov.1, 1915..A&O	113	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945 J&J	114	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997 J&J	110½	.....
L. S. Col. tr. g. 3½s, 1998...F&A	99⅞	100
M. C. col. tr., g., 3½s, 1998..F&A	100½	.....
1st, coupon, 7s, 1903 J&J	112	.....
Debenture 5s, 1884-1904...M&S	109	.....
5s, 1889-1904 M&S	106½	.....
4s, 1890-1905 J&D	.....	.....
Debt certs., 4s, g., 1905, ext.M&N	102¼	.....
Sterling mort., 6s, g., 1903..J&J	ℓ105	109
N.Y.& Har'm 1st, 7s, 1900.M&N	104	.....
N. J. Junc., 1st, 4s, gu.1986.F&A	102	.....
West Shore, 1st, 4s, 2361 J&J	113½	114½
Beech Cr., 1st, 4s, g., gu.1936.J&J	ℓ111	116
2d, guar., g., 5s, 1936 J&J	117	.....
Clf. Bit. C. Co., 1st, g. 4s, '40 .J&J	90	96
Gouv. & Osw., 1st, 5s, g., 1942.J&D	117	.....
Nor. & Mont., 1st, 5s. g., 1916.A&O	112	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	ℓ106	110
Dunkirk Warren & Pitts.—		
1st M., g., 7s, 1900 J&D	102	.....
N. Y. & Nor. 1st, g., 5s, 1927 .A&O	.....	128
N.Y.& Put. 1st, 4s, g., 1993..A&O	.....	.....
Oswego & Rome—		
2d, 5s, 1915 F&A	110	.....
1st mort., 7s, 1915 M&N	133	.....
Mohawk&M., 1st, 4s, g., 1991.M&S	ℓ105	110
Rome W. & O., 1st ex., 5s, '22.A&O	128	.....
R.W.&O.Ter.R. 1st, 5s, 1918.M&N	114	.....
Syracuse No. 1st M. 7s, 1901.J&J	105	.....
Wat. & Rome 1st, 6s, 1910..M&S	114	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903.F&A	100	103
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997.J&D	.....	110¾
Det. Mon. & T.—1st, 7s, '06.F&A	123	.....
Lake S., cons. 1st, 7s, 1900.J&J	103¾	.....
Cons. 2d, 7s, 1903, reg..J&D	114¼	.....
Mahon. C. RR.—1st, 5s, '34.J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	123	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902 M&N	110⅛	.....
Consol. 5s, 1902 M&N	104¼	.....
5s, cou., 1931, D.& B.C. div.M&S	128	.....
1st mtg. M. Air Line 4s, '40 J&J	105	.....
1st, 6s, Grand Riv. V., 1909.M&S	120	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J.L.&Sag., 1st ext. 5s 1901 M&S	§.....	103½
Det. & B. C., 1st, 8s, 1902.M&N	110	.....
Det.& B. C. Bridge 8s, '03.M&N	110	.....
Bay C.&B.C. 1st M.g.3s, '89 J&D	80	.....
Bat. C. & S. 1st gu.g.3s, '89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937 A&O	108	109
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102	.....
Con. deb., 4s, $1,000 A&O	189	190
Deb. 4s, 1947 M&S	118	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 F&A	104	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 J&J	120	.....
Gen. 5s, April 1, 1925....A&O	115	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§113	115
1st, 6s, guar., Oct., 1903.A&O	111¼	.....
2d, 4s, June, 1911.. J&D	102	.....
H'satonic—1st, 4s, 1910....A&O	101½	.....
Con. g., 5s, 1937 M&N	132	.....
New H. & Derby-1st. m 7s, '00 F&A	104½	.....
Consol. 5s, 1918 M&N	116	.....
Funded certfs., 6s, 1900..F&A	102½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	121	123
North ext., 5s, 1911 A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	112	.....
Shore Line—1st 4½s, 1910..M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992.M&S	106	.....
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935 M&S	108	.....
Equip. trust, 5s, 1908 M&N	99	.....
Equip. trust, 5s, scrip, 1910	99	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939 J&J	104½	105
Income 4s, Feb. 1, 1939....M&N	80	85
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norf. & Car.—1st M. 5s, 1939.A&O	115½	116½
Norf. & So.—1st, g., 5s. 1941.M&N	109½	110
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931 M&N	130	136
New River, 1st, 6s, 1932....A&O	129	133
Imp't and exten., 6s, 1934 .F&A	124	.....
Nor. & Pet., 1st M. 5s, 1900..J&J	100	.....
Col. Con. & Ter., 1st, 5s, g., '22.J&J	106	.....
Scioto Val.&N.E., 1st, 4s, '89.M&N	100¼	.....
So. Side Va. con. 1st pf. ex. 5s, 1900	100	.....
Con. 1st pref., ext., 6s.....1900	100	.....
Con. 2d pf., ex., 5s, g., 1900.J&J	100	.....
Con. 3d pf., ex., 5s, g., 1900.J&J	100	.....
Con. 3d pf., ex., 4½s, g, 1900.J&J	100¼	.....

Bonds.	Bid.	Ask.
Norfolk & Western—(Con.)—		
Va. & Tenn., 4th M., 8s, 1900.J&J	101½	.....
Extended, 5s, 1900 J&J	100	.....
N.&W.Ry. 1st con., g., 4s, '96.A&O	95¾	96⅛
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. R'y of Cal.—See South. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s 1940	.....	.....
Northeast. of South Carolina—		
1st M., 8s, Sept. 1, 1899....M&S	.....	103½
2d mort., 8s, Sept. 1, 1899..M&S	.....	103½
Consol., gold, 6s, 1933 J&J	.....	116
Northern California Ry.—		
1st g., 5s, 1929 J&D	111	.....
Northern Central—		
2d M., 6s, 1900 A&O	104½	105
Con. mort., 6s, g., coup., 1900.J&J	103½	.....
Con. gen. M., 6s, C, 1904....J&J	113½	.....
Con. G. M., 4½s, E, 1925...A&O	115	.....
Mort. bds., 5s, 1926, ser. A...J&J	121¼	122
Mort. bonds, 5s, 1926, Ser. B.J&J	121	.....
Union Railr'd, 2d g. 6s, 1900 M&N	104½	.....
Northern New Jersey—		
1st 6s, 1917 J&J	.....	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
General 1st M., 6s, 1921, reg.J&J	.....	.....
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23.F&A	132	134
Reg. certs Q—F	131	134
Prior lien, g., 4s, 1997. ....Q—J	103	.....
Gen. lien, g., 3s, 2047.....Q—F	67	67⅜
Wash. Central, 1st g., 4s....1948	.....	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	106¼	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	106⅝	107⅛
Northern Pacific Ter. Co.—		
1st, 6s, 1933 J&J	.....	.....
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	115	.....
6s, deb., 1905 M&S	..	.....
7s, general mort., 1903, cou.J&J	114	115
Norwich & Worcester—		
4s, 1927 M&S	§112	.....
Ogdensburg & Lake Cham.—See Rutland RR.		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Col. H. V. & T.—		
Ohio & Mississippi—See B. & O. S. W		
Ohio River RR.—		
1st g., 5s, 1936 J&D	102	.....
Gen. gold 5s, 1937 A&O	82	90
Hunt. & B. S., 1st, 6s, 1922.J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920.F&A	85	.....
Ohio Southern—		
1st g. 6s, 1921 J&D	88	92
Old Colony—		
4½s, 1904 A&O	§105	106
4s, July 1, 1904 J&J	§103	.....
4s, gold, Feb., 1924 F&A	§112	.....
4s, Dec., 1925 J&D	§112	.....
4s, Jan. 1, 1938 J&J	§115	.....
B. C. F. & N. B. 5s, 1910....J&J	§115	116
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901 J&J	.....	80¾
Oregon Impt. Co.—See Miscellan's		
Oregon & California—See So. Pac.		
Oregon Railroad & Navigation—		
1st, s. f., g., 6s, 1909 J&J	.....	.....
Cons., g., 4s, 1946 J&D	‡.....	102
Oregon Short Line—		
1st, g., 6s, 1922 F&A	129	129½
Utah & Nor., 1st, 7s, 1908..J&J	.....	.....
Gold, 5s, 1926 J&J	.....	.....
1st consol. 5s, g., 1946 J&J	114	.....
Non-cum. inc. 5s, A, 1946	105	.....
Non-cum. inc. 5s, B, 1946	79¾	80
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottawa Osw. & Fox R.—See C. B. & Q.		
Ottumwa C.F.&St.P.—See C. & N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	.....
Subsidy bonds, 6s, 1910....M&N	ℓ102	107
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 J&J	84	89
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	131	.....
do 6s, £, c, 1910....J&J	ℓ125	127
Con. mort. 6s, c, 1905...J15&D15	116½	.....
do 6s, £, 1905 J&J	ℓ113	115
do 5s, g., con., 1919.M&S	127	.....
do 4s, gold, 1943...M&N	.....	.....
do 3½s, g., £, 1945..J&J	ℓ106	108
Collateral Tr., g., 4½s, 1913.J&D	ℓ112	116
Col. tr. 4s, Ph. W. & B., 1921.J&J	108	.....
R.E.pur.money, 1st g.4s, '23M&N	109	112
Equip. Tr., g. 4s, '14, ser. A.M&S	105	.....
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935.. M&N	110	111
C. & Pitt. 7s, s. f., con., 1900.M&N	104½	.....
Ser. A, 4½s, gen., gtd., 1942.J&J	121	.....
Ser. B, 4½s, gen., gtd., 1942.A&O	121	.....
Erie & Pitts. equip. 7s, 1900.A&O	108	.....
Gen. gu., g., 3½s, Ser. C., '40 J&J	100	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921 J&J	115½	.....
Guar. col. tr. cts., g. 3½s, 1937	99	102
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 M&N	110	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940.A&O	118	.....
do do ser. B, 1942.A&O	113	.....
do do ser. C, 1942.M&N	113	.....
do 4s, ser. D, 1945.M&N	107	.....
Consol. g. 3½s, 1948 Feb.	§102	102½
Col. & In. Cen., 1st, 7s, 1904.J&J	115	.....
2d, M. 7s, 1904 M&N	115	.....
C.St.L.&Pitts. 1st, 5s, g, '32.A&O	118	.....
Jeff. Mad. & Ind. 1st, 7s, '06.A&O	114	.....
J. M. & I. 2d M., 7s, 1910...J&J	118	.....
Pitts. C. & St. L. 1st, 7s, 1900 F&A	103	103½
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un. & Log'nsp, 1st M. 7s, '05 A&O	117	.....

§ Purchaser also pays accrued interest. ℓ In London ‡ Sale price.

Bonds.	Bid.	Ask.
Pennsylvania RR.—(Con.)—		
Pitts. C. C. & St. L.—		
Pitts. Ft.W.&C. 1st, 7s,'12.Var.	137	....
2d, 7s, 1912.....Var.	137	.....
3d, 7s, 1912..... A&O	130	.....
Alleg. Val., 1st M., 7s, 1910.A&O	131	.....
General, 4s, gold, 1942...M&S	109¼	.....
Sun. & Lew. 1st, g., 4s,1936..J&J	108½	.....
Penn & N. Y. Canal—See Lehigh V		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	103	.....
Bells Gap, 1st, 6s, 1905....F&A	.....	.....
Cons. mort. 6s, 1913.....A&O	.....	113
Clearfi'd & Jeff. 1st,6s,1927.J&J	.....	.....
Penobscot Shore Line—See Maine Centr al.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
1st, 6s, 1920, certfs.....J&J	99	.....
2d 5s, 1926, certs. 1st instal. pd.	.....	.....
Evansv. Div. 6s, 1920 certs.M&S	99	.....
Peoria & East. –See C. C. C.& St. L.		
Peoria & Pekin Union—		
1st. 6s, 1921.....Q–F	121	.....
2d mort., g., 4½s, 1921..... M&N	98	.....
Perkiomen—1st ser., 5s, 1918..Q–J	.....	.....
2d series, 5s, 1918.....Q–J	ℓ 97	102
Petersburg—See At. Coast Line of	Virgi	nia.
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	.....	.....
Gen., 5s, 1920.....A&O	122	.....
Gen., 4s, 1920.....A&O	110	.....
Phil. Ger.& Ches. Hill—See Pa.RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	104	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	66½	68
1st mort., red. to 3s, 1942..A&O	65	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q–J	104	108
Phila. Read. & New England—		
Gold 4s, 1942.....F&A	50	.....
Gold 5s, 1942.....M&N	50	.....
Incomes, Class A, gold 5s, 1952.	.....	.....
Dut.Co.RR.,1st,g.,gu.,6s,'40J&D	80	90
Philadelphia W. & Baltimore—		
Debenture, s. f., 6s, 1900 ..A&O	104	.....
Debenture, s. f., 5s, 1910...J&D	110	.....
Debenture, 4s, 1917.....A&O	.....	110½
Debenture, 4s, 1922.....M&N	107	.....
Debenture, g., 4s, 1926 .....J&J	104	.....
Debenture, g., 4s, 1932.....A&O	110	.....
Pied. & Cumb.—1st, g.5s,'11.F&A	108	.....
Pine Cr.—Guar.,6s,reg..1932.J&D	135	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940.A&O	116	118
Consol.1st g.,5s,July1,'43.J&J	109	.....
P. B. & L. E. con. g., 5s, 1947...	109	110½
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s, 1934..A&O	95	.....
Pitts. Cl. & Tol.—1st, 6s, 1922.A&O	108	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction.—		
1st, g. 6s, 1922.....J&J	120½	.....
2d, 5s, 1922.....J&J	100	.....
Ter. 1st, guar., g., 5s, 1907.A&O	100	....
Pitts. & L.Erie—1st,g.,6s,1928J&J	140	.....
2d, 5s, 1928 .....A&O	115	.....
Pitts. McK. & Y —1st 6s, 1932..J&J	140	.....
2d, 6s, guar. 1934 ..... J&J	125	.....
McK. & B. V. 1st, 6s, g, 1918.J&J	125	.....
Pitts. P. & F.—1st, g., 5s, 1916.J&J	90½	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts.Shen.&L.E—See P.Bess.&L.E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	99½	100
Foxb. Bridge—1st, 6s, 1902.M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts.1st,6s,1908.F&A	119	.....
Consol. 5s, 1927.....M&N	120½	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	108	.....
Port Jervis Mont. & N. Y.—		
1st, 4½s, 1944.....J–D	.....	.....
Portland & Ogdensburg—		
1st, 6s, g., 1900.....J&J	§111	112
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—		
4s, Oct., 1907.....	§100	103
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. .....J&J	110	.....
Ports. Gt. F.&Con.—4½s, 1937J&D	§126	.....
Potomac V.—1st,gu.5s,g.,1941J&J	.....	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	§116	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12,1900.J&D	§101¼	.....
Tr.Co. certs., non-pf., 5s,'17.M&S	53	.....
Raleigh & Aug.—1st, 6s, 1926.J&J	113	.....
Raleigh & Gaston –		
Gold 5s, Jan. 1, 1947.....J&J	110	.....
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§.....	101
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	87⅞	88
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	127	.....
1st, 4½s, 1910.....J&J	105	.....
1st, 6s, 1910.....J&J	124	.....
Con. M., 7s, 1911, coup.....J&D	132	.....
Consol. mort., g., 6s, 1911..J&D	123	.....
Imp. exten., g. 4s, 1947....A&O	106	106½
Cons. exten. gold, 4s, 1937.M&S	105½	.....
Term., 5s, gold, guar., 1941..Q–F	121¾	122
Del. R. Ter., p. mon. g. 5s,'42M&N	.....	.....
Ex. pur. mon. g. 5s, 1942..J&J	.....	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv. –See So. Ry.		

Bonds.	Bid.	Ask.
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	106	108
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ....A&O	104	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948.....M&N	87½	89
Richmond & Petersburg—*See* At-		
lantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	90	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939.....J&D	104½	107
Rio Gr. South.—1st, 4s, 1940..J&J	72	74
Rio Gr. West.—1st, 4s, 1939..J&J	98	99
1st consol. g. 4s, 1949.....A&O	§ 89	90
Utah Cent., 4s, gd., g.,1917.A&O	85	86½
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
1st M., 10s, 1906.....J&J	120	.....
Consol. 1st, 6s, 1925.....J&J	118	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, 1902....M&N	§106	.....
Con. 4½s, July 1, 1941.....J&J	112	113
Ogd.& L.Ch.1st, g., gu 4s,'48.J&J	§103	105
Rutl.Canad.1st,g.,gu.,4s,'49.J&J	.....	§101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	85
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§132	135¼
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 194..... 7J&J	84	.....
St. Law. & Adir.—5s, g., 1996.J&J	.....	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. J'ville & Ch.—See Chic & Alt.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	112	114
Merch. Bridge, 6s, 1929....F&A	115	116
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g , 6s, Class A, 1906....M&N	114½	.....
2d, g., 6s, class B, 1906....M&N	114½	.....
2d, g., 6s, class C, 1906....M&N	114½	.....
1st M., P. C. & O., g.,6s, '19.F&A	.....	.....
Gen. mort., g., 6s, 1931.....J&J	124	125
Coll. tr., s. f., g., 6s, 1920...F&A	.....	.....
Gen. mort., g., 5s, 1931.....J&J	109¼	109¾
1st, trust, g., 5s, 1987.....A&O	.....	106
Cons. g. 4s, 1996.....J&J	85	.....
1st g. 5s, Sw. Div.,1947.....A&O	102	103
Cent. Div., 1st, g , 4s, 1929.A&O	95½	96¾
Ft. S.& V. B. B.,1st, g.6s,'10.A&O	100	.....
St. L. W. & W., g., 6s, 1919.M&S	106	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	94¾	95¼
2d, g.,cert., income 4s, 1989.J&J	65	65½
Grays Pt. Term. g. 5s, 1947..J&D	101	105
St. Paul & Dul. 1st, 5s, 1931..F&A	119	.
2d mortgage 5s, 1917.....A&O	113	115
1st consol. g., 4s, 1968.....J&D	100	.....
Duluth St. Line,gtd.,5s,'16.M&S	104	.....
Taylor's Falls & L. Sup., 6s, 1914	110	.....
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	121	.....
Dak. ext., 1st 6s, g., 1910..M&N	122	.....
1st consol., g., 6s, 1933.....J&J	142	.....
1st con., red. to 4½s,g.,1933.J&J	116	.....
Montana ext., 1st, 4s, 1937.J&D	105	.....
Pacific ext., 1st, 4s, £, 1940.J&J	.....	.....
Minn. Union 1st, 6s, 1922...J&J	.....	.....
1st 5s, July, 1922.....J&J	.....	.....
Montana Cen.,1st,gd.g.6s,37J&J	132	.....
1st, guar., gold, 5s, 1937..J&J	.....	119¾
East. Minn. 1st. g., 5s,1908.A&O	111½	.....
Nor. div. 1st, g., 4s, 1948.A&O	.....	.....
Wil. & S. F. 1st, 5s, g.,1938.J&D	.....	.....
Minneapolis & Western—		
1st M., gold,guar.,5s,1911.J&J	ℓ103	108
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C.St.P.M.& O.		
San Ant.&Aran.Pass—See So. Pac.		
Sand. Mans. & N.—See B. & O.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919.J&J	113½	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	115	116
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	106	108
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37.J&J	90	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	128	.....
1st M., g., 5s, 1934.....A&O	111	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
So. Georgia & Florida—		
2d, 7s, Sept. 6, 1899.....M&N	.....	.....
Bruns. & West., 1st 4s,1938.J&J	84	85
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
Gtd. 6s, 1924 .....M&S	119	.....
Seaboard & Roanoke—		
Debenture 6s, 1916.... ....F&A	110	111
1st mtg. 5s, 1926.....J&J	109	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912.....M&N	103	.....
2d, 6s, g., 1925.....J&J	106	.....
Sh. V. & Potts.—7s, con., 1901.J&J	.....	107½
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal. 1st, g., 6s, 1937..	108½	.....
Silver Springs Ocala & Gulf—		
1st, g., 4s, 1918.....J&J	80	90
Sioux C. & N.—1st, 5s, 1920...J&J	.....	.....
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924J&J	.....	.....
So. Car.& Ga.—1st, g., 5s, 1919M&N	.....	108½
Aug. South. g, 5s, 1924.....J&D	98	103
Southern Pacific Co.—		
Coll. trust, 4s (when issued)....	85⅝	85⅞
Gal.Har.& S.An.6s, g., 1910F&A	110¾	111¼
2d mort., 7s, 1905.....J&D	111	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Mex. & P. Div., 1st, 5s, 1931.M&N	102	.....
Ho. & Tex. C.—W. & N, 7s, '03.J&J	.....	.....
Hous. & Tex. Cent.—		
1st, l. g.. g., 5s, 1937.....J&J	110¾	111⅞
Consol., l. g., gold, 6s, 1912.A&O	112	113
Gen., gold, 4s, 1921.....A&O	88⅜	88⅝
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	125	128
1st mort., 7s, 1918..... A&O	§	138
N.Y.Tex.& Mex.1st g 4s,'12.A&O	.....	.....
Oregon & Cal. 1st 5s, 1927...J&J	100¼	101½
S.Ant.&Ar.Pass.1stg.gu,4s.1943	80	81
Texas & N. O. 1st, 7s, 1905..F&A	114	.....
Sabine Div., 1st, 6s, 1912.M&S	110	.....
Consol., gold, 5s, 1943....F&A	105	.....
South Pacific Arizona—		
1st. 6s, 1909-1910.....J&J	112	112¼
Southern Pacific RR., Cal.—		
1st,g.6s ser.A, Apr.1,1905,A&O	110½	111½
1st,g.6s.ser.B.Oct.1,1905,A&O	111¼	112
1st,g.6s. ser. C&D, 1906...A&O	112¼	.....
1st, g.6s,ser.E&F,Apr '12,A&O	119½	.....
1st con., g., 5s, gu., 1937.M&N	108	108¾
1stcon. g. 5s, stp'g 05-37.M&N	107½	.....
Aust. & Nor. 1st, 5s, g., '41.J&J	96	97¼
So. Pacific Br. 6s, 1937...A&O	115	125
So. Pac.Coast 1st, g., 4s,'37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	112½	113½
No.Ry.ofCal.,1st6s,g.gu,'07.J&J	114½	.....
5s, gold, guar., 1938.....A&O	114	.....
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	104	104½
Southern—		
1st, consol., gold, 5s, 1994..J&J	109½	109⅞
E. Tenn. reor. lien, 4-5s, 1938 M&S	108	.....
1st Mem.div.g. 4-4½-5s, '96.J&J	108¾	110
2d Mem. div.5s, 1996.....A&O	.....	.....
Ala. Cent. 1st g., 6s, 1918...J&J	106	.....
Atl.&Ch.Air-L.exten.4s,'07.A&O	100	.....
1st, 7s, 1907.....J&J	118½	120
Income 6s, 1900..... ....A&O	102½	104
Atl.Tenn.&O.—1st,M.6s,'13 A&O	110	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s,1909..J&J	107½	108½
2d M. 7s, 1910.....A&O	114	121
Col. & Green. 1st, 6s, 1916...J&J	115	.....
E. T. Va. & Ga. 1st 7s, 1900.J&J	103	.....
Divisional g., 5s, 1930.....J&J	116	118
Consol., 1st, g., 5s, 1956..M&N	120	.....
Ga. Mid. 1st, g., 3s, 1946...A&O	57	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	120½	122
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925.J&J	122	125
Rich. & Dan. con., g., 6s,'15.J&J	123	125
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	109	.....
Va. Mid. Series A, 6s, 1906.M&S	110	.....
Series B, 6s, 1911.....M&S	122	122½
Series C, 6s, 1916.....M&S	118	.....
Series D, 4-5s, 1921.....M&S	107	.....
Series E, 5s, 1926.....M&S	111½	.....
Series F, 5s, 1931.....M&S	98	.....
General, 5s, 1936.....M&N	114	.....
Do guar., stamped M&N	114	.....
Wash. O.& W.,1st,gu.,4s,'24.F&A	90	.....
W. No. Car., 1st con., g.,6s,'14.J&J	117	120
So. & No. Ala.—See Louisv. & N.		
SpartanU.&Col.—See Ashv.&Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
4½s, 1929.....J&J	102	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	105	109
Staten Is. Rapid Tr.—See B. & Ohio		
Steub. & Ind.—See Penn. Co.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107¼	.....
2d mort., inc.6s,1938, coup.M&N	110	.....
Sunbury & Lew.—See Penn. RR		
Susp.Br.&Erie Junc.—See Erie.		
Syr. Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	.....	.....
2d 5s, Mar. 1, 1909.....M&S	.....	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	112	113
1st, consol., gold, 5s, 1944..F&A	111	112
1st, g., 7s, 1929.....A&O	.....	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	106	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910 ....J&J	110	.....
Texas Central—1st 5s, 1923..A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific –		
East. Div., 1st, 6s, 1905....M&S	104	.....
1st, gold, 5s, 2000.....J&D	115	116
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	107½	.....
West Div., 1st, 5s, g., 1935.A&O	103	.....
Gen. g., 5s, 1935 .....J&D	70	90
Kana. & Mich., 1st, 4s, 1990.A&O	.....	88
Toledo & Ohio Central Exten.—		
1st, 5s, g., 1938 . .....M&N	2	7
1st g., 5s, guar., 1938.....M&N	20	.....
Marietta Minn., 1st, 6s, g., 1915.	6	12
Toledo Peoria & Western—		
1st, 4s, 1917. ....J&J	80	81½
Tol. St. L. & K. C.—		
Tr. Co. ctfs., 1st, 6s, 1916....J&D	.....	115
Tol. Walh. Val. & Ohio.—		
Gen., g.,gu.,4½s, 1931, ser. A.J&J	106	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	99½	101
Trenton Delaware Bridge—		
1st M. 7s, 1917..... ....J&J	.....	.....
Troy & West Troy Bridge—5s.....	108	110
Ulster & Delaware—		
Con., 5s, 1928.....J&D	104½	105
United Cos., N. J.—6s, g, 1901 M&S	106	.....
General, gold, 6s, 1908.....M&S	118	.....
General, gold, 4s, 1923.....F&A	112	.....
General, gold, 4s, 1929.....M&S	115	.....
General, gold, 4s, 1944.....M&S	118½	.....

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	.....	105½
Utah & No.—See Oreg. Sh. Line.		
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W.—See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105⅞	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§108	.....
Virginia & Tenn.—See Norf. & W.		
Virginia Midland —See So. Ry.		
Vicks. Sh. & Pac.—		
1st 6s, g., Jan. 1, 1920.....J&J	.....	40
6s, p. l., g., Nov. 1, 1915...M&N	106	112
Wabash—		
1st, gold, 5s, 1939.....M&N	.....	116
2d, gold, 5s, 1939.....F&A	100	101
Deb. mort., 6s, series A, 1939. J&J	73	80
Deb. mort., 6s, series B, 1939. J&J	38	38½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	109	.....
Des M. div. 1st g. 4s, 1939..J&J	90	95
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	106
St. Louis Kan. City & North'n—		
8t. Charles Bridge, 1st 6s, 1908	109	.....
Brunsw. & Chill., 6s, 1903. F&A	95	.....
Waco & N.—See Hous. & Tex. Cen.		
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	.....
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	109	.....
Cons., 3½s, g., Ser. B, 1936..J&J	.....	102½
Cam. & At.—Con., 5s-6s, 1911. J&J	.....	.....
2d, now 1st, 6s, Oct., 1899. A&O	.....	.....
W. Jersey consol. 6s, 1909. M&N	120	.....
W. J. & At., 1st M. 6s, 1910. M&S	.....	.....
Western Maryland—		
3d M. 6s, endorsed, 1900....J&J	102	103
Balt. & Harris., g., 5s, 1936. M&N	110	112
1st M. West. Ext. g. 5s, '38. M&N	102½	103½
West. N. Y. & Penn. 1st, 5s, '37. J&J	112	112½
Gen. mort., gold, 3-4s, 1943. A&O	69¼	70
Income, gold, 5s, 1943, Nov. 1.	22	26
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—Gold, 4s, 1928..J&D	111	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	104	.....
West Shore—See N. Y. C. & H.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	113½	114½
Wheeling Bridge & Term. Ry.—		
1st M. 6s, 1939.....J&D	38	.....
2d M. 6s, 1940.....M&S	½	2
Wheeling & L. Erie RR.—		
1st, g., 5s, 1926.....A&O	109	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	97	.....
Exten. & impt., g., 5s, 1930. F&A	95	.....
Wilkesb. & East. See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug. 6s, 1910...J&D	118	.....
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§102	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—		
Gen. mort., g. 5s, 1935.....J&J	119¼	119¾
Gen. mort. g. 4s, 1935.....J&J	105½	106½
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949..... J&J	93½	94
Receiver's certs., 6s, 1900. M&N	.....	.....
1st, 5s, 1937.....J&J	.....	.....
Eng. trust certfs.....	.....	79
Incomes, non-cum., 5s, 1937. A&O	25	.....
1st series, g., 5s, 1909.....J&J	105	.....
RR. imp. 5s, 1931 Tr. certs. M&N	80	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	.....	50
Wis. & Minn.—1st, 7s, 1910. A&O	90	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	115¾
4s, Oct. 1, 1934.....A&O	§112	.....
Zanesville & Ohio River—		
1st, g., 6s, Feb. 1, 1916.....F&A	.....	5

RAILROAD STOCKS.	Par.		
Ala. & Gt. South'n, A, pref.....£10	£	10½	11
B, common.....£10	£	1¾	2¼
Ala. N. O. T. & P. Junc., A, pref. £10	£	1⅞	2⅛
B, deferred.....£10	£	¼	½
Alabama & Vicksburg.....100		70	.....
Albany & Susquehanna.....100		190	.....
Allegheny Valley, pref.....50	†	15⅞	16
Ann Arbor Ry. com.....100		18	19
Pref.....100		40	41
Atchison Topeka & Santa Fe..100		23	23⅛
Preferred.....100		66⅛	66¼
Atlantic 1st Leased lines, rent tr	£	100	104
Atlanta & Char. Air Line.....100		127	131
Atlanta & West Point.....100		122	.....
Atlantic Coast Line.....100		107	110
Atlantic Coast Line of Va. A..100		140	.....
B.....100		125½	128
Augusta & Savannah, leased..100		110	112
Bald Eagle Valley.....50		205	.....
Balt. & Ohio—			
Common, vot. tr. certfs.....100		55	55½
Preferred, vot. tr. certfs.....100		73¾	74
Baltimore & Ohio S. W. Ry., certificates, preferred..... 100		9	9½
Beech Creek.....50		102	.....
Belt RR. & Stock Yards, Ind...50		40	.....
Preferred.....50		50	.....
Berkshire RR.....100		160	.....
Boston & Albany.....100		270	275

Stocks.	Par.	Bid.	Ask.
Boston & Lowell.....100		240	.....
Boston & Maine.....100		.....	203½
Bost. & N. Y. Air-Line, pref....100		106½	.....
Boston & Providence.....100		302	.....
Boston Rev. Beach & Lynn....100		60	65
Buffalo Roch. & Pittsburg.....100		32	.....
Pref.....100		75¼	.....
Burl. Cedar Rap. & Northern..100		102	.....
Canada Southern.....100		53½	54¼
Canadian Pacific.....100		99¼	99¾
Pref.....100		‡102	103
Catawissa, Com.....50		†.....	.....
1st pref.....50		† 55	.....
2d pref.....50		† 55	.....
Cayuga & Susquehanna.....30		200	.....
Central Massachusetts.....100		.....	.....
Pref.....100		65	.....
Central of New Jersey.....100		118½	119½
Central Ohio.....50		†.....	.....
Pref.....50		†.....	.....
Central Pac. certfs. (assess pd.)100		59	59½
Chartiers Railway.....50		†.....	.....
Chesapeake & Ohio.....100		28¾	29
Chicago & Alton.....100		.....	.....
Preferred.....100		.....	.....
Subscriptions.....		111¾	112¼
Louisiana & Mo. River, pref.100		175	.....
Chicago Burl. & Quincy.....100		136¾	136⅞
Chicago & Eastern Illinois 100		91½	92
Preferred.....100		.....	.....
Chicago Great Western—			
Common.....100		16⅜	16½
4 p. c. deb.....100		96	96⅝
5 p. c., pref. A, div. in cash..100		83	83½
4 p. c. preferred B.....100		42½	43½
Chic. Ind. & Louisville—			
Common.....100		9½	10½
Preferred.....100		41	43
Chicago Milw. & St. Paul.....100		134¼	134¾
Preferred.....100		175	177
Chicago & Northwestern.....100		165	166
Preferred.....100		201	.....
Chicago Rock Isl. & Pac.....100		119⅞	120
Chicago St. Paul Minn. & O...100		115	117
Pref.....100		180	185
Chic. Terminal Transfer Co...100		13	14
Preferred.....100		44	45½
Choctaw Oklah. & Gulf certs....50		†.....	44
Preferred.....50		† 48	48½
Cincinnati Hamilton & Dayton.100		.....	36
Preferred, A.....100		98	100
Preferred, B.....100		98	100
Preferred, Eagle.....100		98	100
New 2d pref.....		101	101½
Cincinnati N. O. & Tex. Pacific.100		15	17½
Cin. Ports. & Va., pref.....100		75	90
Cleveland Akron & Columbus.100		*a* 17⅞	18
Cleveland Cin. Chic. & St. L....100		57¼	58
Preferred.....100		98½	99½
Cleveland Lorain & Wheel'g ..100		12¼	13
Preferred.....100		39	44½
Cleveland & Pitts.....50		189	192
Col. Midland vot. tr. certfs....100		7	7¾
preferred vot. tr. certfs.....100		21¼	21⅝
Colorado & Southern—			
Common. vot. trustee certfs.100		5⅝	6
1st preferred..... do..100		47	48
2d preferred..... do..100		17	18
Columbus & Xenia.....50		215	218
Concord & Montreal—			
Class I.....100		190	.....
Class II.....100		180	.....
Class III.....100		184	.....
Class IV.....100		191	.....
Concord & Portsmouth.....100		200	.....
Connecticut & Passumpsic....100		163	.....
Connecticut River.....100		271	.....
Danbury & Norwalk.....50		125	.....
Dayton & Michigan, com.....50		84	85
Pref.....50		200	205
Delaware & Bound Brook.....100		175	185
Delaware & Hudson.....100		122⅛	123½
Delaware Lack. & West.....50		177½	178
Denver & Rio Grande.....100		23¼	23¾
Pref.....100		77	77½
Des Moines & Fort Dodge.....100		20¾	21½
Pref.....100		105	125
Detroit Hills & S. W.....100		102	105
Detroit & Pere Marquette.....100		.....	.....
Pref.....100		.....	.....
Duluth South Shore & Atl.....100		5½	6
Pref.....100		14¾	15¾
East Pennsylvania.....50		† 60	.....
Eastern New Hampshire, J&D.100		120	125
Elmira & Williamsport.....50		† 45	.....
Pref.....50		† 75	.....
Erie—			
Common.....100		14½	14¾
1st pref.....100		39¾	40
2d pref.....100		18½	20½
Erie & Pittsburg.....50		155	165
Evansville & Terre Haute.....50		44	45
Pref.....50		96	97
Fitchburg, common.....100		26	.....
Preferred.....100		118	.....
Flint & Pere Marquette.....100		27	33
Pref.....100		60	.....
Florida Central & Peninsular.100		*a* 16¼	16⅜
2d pref.....100		*a* 53¾	.....
Ft. Wayne & Jackson—Com...100		.....	.....
Preferred.....100		138	.....
Fort Worth & Den. C., stamped...		.....	.....
Fort Worth & Rio Grande.....100		27	28
Georgia & Alabama—Com.....100		34½	35
Preferred.....100		69½	71
Georgia RR. & Banking Co....100		205	209
Georgia South'n & Florida—			
Common.....100		36	.....
First preferred.....100		91¾	92¼
Second preferred.....100		55½	57½
Grand River Valley.....100		125	135
Great North'n Ry. Pref.....100		165½	167
Green Bay & Western.....100		.....	.....
Deb. certfs. A.....1000		.....	.....
Deb. certfs. B.....1000		‡.....	7½
Hartford & Conn. West.....100		40	.....
Harrisburg Ports. Mt. J. & Lan.50		† 23	25
Henderson Bridge.....100		105	106

Stocks.	Par.	Bid.	Ask.
Hibernia Mines RR.....100		.....	100
Hocking Valley.....100		35⅞	36½
Preferred.....100		65⅜	65¾
Huntingdon & Broad Top.....50		† 23	.....
Pref.....50		†.....	53½
Illinois Central.....100		115½	116
Leased lines.....100		103	.....
Indiana Ill. & Iowa.....100		.....	.....
Iowa Central.....100		14¾	15
Pref.....100		59	60
Jackson Lans. & Sag.....100		85	.....
Joliet & Chicago.....100		175	.....
Kal. Allegan & Gr. Rapids 100		150	154
Kanawha & Michigan.....100		12	13
Kansas City Ft. Scott & Mem..100		8	12
Preferred.....100		25	50
Kansas City Ft. S. & G., pref..100		33	40
Kan. C. Mem. & Bir.....100		6	.....
Kansas City Pittsburg & Gulf 100		10½	11
Kan. City St. L. & Chic.—			
Preferred.....100		150	.....
Kansas City Suburban Belt....100		25	26
Keokuk & Des Moines.....100		5	5½
Pref.....100		22	22½
Keokuk & Western.....100		.....	.....
Kingston & Pembroke.....50		.....	.....
1st pref.....50		.....	.....
Lake Erie & Western.....100		21	21⅞
Pref.....100		80	81
Lake Shore & Michigan South..100		201½	210
Lehigh Valley.....50		† 27⅛	27½
Pref.....50		†.....	.....
Little Miami.....50		207	208½
Little Schuylkill.....50		† 56	58½
Long Island.....50		65	70
La. & Mo. River—See Chic. & Alt.			
Louisville Bridge Co.....100		120	.....
Louisville & Nashville.....100		81⅞	82
Lowell & Andover.....100		206	.....
Mahoning Coal Railroad.....50		150	.....
Pref.....50		105	.....
Maine Central, quar.....100		160	165
Manchester & Lawrence.....100		250	.....
Massawippi Valley.....100		154	.....
Mexican Central.....100		14⅝	14⅞
Mexican National tr. receipts..100		4¾	5
Mexican Northern.....100		50	60
Michigan Central.....100		110	.....
Mine Hill & Schy. Hav.....50		† 59	59¾
Minneapolis & St. Louis Com.100		77½	77¾
2d pref.....100		97	98
Minneapolis St. P. & S. Ste. M..100		24	27
Preferred.....100		66½	69
Missouri Kansas & Texas.....100		14	14½
Preferred.....100		44½	44¾
Missouri Pacific.....100		50	50¼
Mobile & Ohio, assented.....100		49½	50
Morris & Essex.....50		182½	184
Nashville Chat. & St. Louis....100		69	70
Nashville & Decatur.....25		163	166
Nashua & Lowell, M&N.....100		258	265
Naugatuck.....100		252	265
Nesquehoning Valley.....50		†.....	55
New England RR.—Common..100		65	.....
Preferred.....100		.....	100
New Haven & Derby.....100		103	.....
New Haven & Northampton..100		103	.....
New York Central & Hud. Riv.100		138⅝	138⅞
Dividend payable in London....		£142	143
New York Chicago & St. Louis.100		13¾	14½
1st preferred.....100		68	75
2d preferred.....100		33	34⅞
New York & Harlem.....50		380	.....
New York Lackawanna & West.100		133	135
New York New Haven & Hart.100		216	220
New York Ontario & Western.100		27⅛	27¼
New York Phila. & Norfolk...100		.....	.....
Norfolk & Southern.....100		73	.....
Norfolk & Western Ry.....100		27	27⅛
Adjust., preferred.....100		72¼	72½
North Carolina.....100		157½	.....
North Pennsylvania.....50		†100	103
Northern Central.....50		† 92	93
Northeastern, S. C.....50		† 40	.....
Northern, N. H.....100		170	.....
Northern RR. of N. J.....100		97½	98½
Northern Pacific vot'g tr. certs.100		56⅞	57
Preferred voting tr. certs....100		77⅞	78
Norwich & Worcester.....100		220	.....
Old Colony.....100		206	.....
Ontario & Quebec.....100		£153	156
Oregon RR. & Nav., common.100		45½	47½
Preferred.....100		76	78
Oswego & Syracuse.....50		210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		175½	.....
Pennsylvania Railroad..... 50		135⅛	135⅝
Penn. & Northwestern.....50		†.....	31
Peoria & Bureau Valley.....100		182	.....
Peoria Decatur & Evansville..100		2½	3
Peoria & Eastern.....100		5	6
Philadelphia & Erie.....50		† 18¾	20
Phila German. & Norristown...50		†150	.....
Pittsburg Bess. & L. Erie.....50		† 23¼	24
Pittsb. Cin. Chic. & St. Louis..100		77	77½
Pref.....100		97	99
Pittsb. Ft. W. & Chic.....100		190	192
Special.....100		184	.....
Pittsburg Junction.....50		† 30	.....
Pittsburg & Lake Erie.....50		.....	.....
Pittsb. McKeesport & Yough ...50		140	.....
Pittsburg & Western, pref.....50		.....	.....
Portland Saco & Portsmouth..100		185	.....
Portsmouth & Dover.....100		137	150
Prov. & Worcester.....100		289½	290
Providence Warren & B.....100		132½	.....
Quincy RR. Bridge Co.....100		195	.....
Raleigh & Gaston.....100		.....	.....
Reading Company—			
Voting tr. certs.....50		22⅛	22⅜
1st pref., voting tr. certs.....50		61¾	62
2d pref., voting tr. certs.....50		33¼	34
Rensselaer & Saratoga.....100		193	.....
Richmond Fred. & Potomac—			
Common.....100		142	.....
Dividend obligations.....100		136½	137
6 per cent guarant'd.....100		155	.....
7 per cent guarant'd.....100		180⅝	.....

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. £ In London. *a* In Amsterdam. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rich. & P. & R. F. & P. Connect.	70	115	.....
Rio Grande Southern	100	10	20
Rio Grande Western	100	37½	38½
Pref.	100	81	82
Rock Island & Peoria	100	.....	.....
Rome & Clinton	100	125	.....
Rome Watertown & Og.	100	130	.....
Rutland, Common	100	8	10
Pref.	100	.....	85
St. Jos. & Gd. Isl. vot. tr. certs.	100	5¼	6
1st pref. vot. tr. certs.	100	50	52
2d pref. vot. tr. certs.	100	14¼	16
St. Louis Bridge, 1st pref.	100	ℓ115	120
2d pref.	100	ℓ 57	62
St. L. & S. Fr., vot. tr. certs.	100	11½	12
1st pref., voting tr. certs.	100	71⅜	73
2d pref., voting tr. certs.	100	37	37¾
St Louis Southwestern	100	16½	16¾
Pref.	100	37½	38
St. Paul & Duluth	100	66	67
Pref.	100	100	101
Seaboard & Roanoke, com.	100	.....	.....
South Carolina & Georgia	100	.....	.....
Southern Pacific Co.	100	38½	38¾
Southern (vot. trust certs.)	100	12⅞	13
Preferred do.	100	55⅝	55¾
Southwestern of Georgia	100	110	112
Spuyten Duyvil & Port Morris.	100	.....	.....
Staten Island Ry.	75	.....	65
Sunbury & Lewistown	50	† 90	.....
Syracuse Bingh. & N. Y.	100	165	.....
Texas & Pacific	100	21¼	21½
Toledo & Ohio Central	100	15	20
Preferred	100	30	40
Troy & Greenbush	50	140	.....
Tunnel Rail of St. Louis	100	ℓ115	120
Union Pacific—Common	100	47¼	47⅜
Preferred	100	79¾	79⅞
United New Jersey RR. & C. Co.	100	279	.....
Utica & Black River, guar.	100	180	.....
Utica Chen. & Susq. Valley	100	150	154
Valley RR. (N. Y.)	100	112	.....
Vermont & Massachusetts	100	165	170
Wabash Railroad	100	7¾	8
Pref.	100	23	23¼
Warren, N. J.	50	180	.....
West Jersey & Sea Shore—Com.	50	† 60½	.....
Special, guaranteed	50	.....	.....
Western Maryland	50	† 12	20
Western N. Y. & Penn	50	† 7	7½
West Virginia Cent. & Pitts.	100	33	....
Wheeling & Lake Erie com.	100	12⅝	12¾
1st preferred	100	56	58
2d preferred	100	30	30½
Wilmington & Weldon.	100	150	....
Wis. Cent. Co. new com., w. is.	100	18½	18¾
New preferred, when issued.	100	58½	59
Wor. Nash. & Roch.	100	130	.....

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
Albany Ry., con. M., 5s, g., 1930. J&J	§117	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR., 1st, g., 6s, '19, M&N	§126	127½
2d g'd 6s, 1919. M&N	§120	.....
AKRON, O.—		
Akron Bed. & Clev. g. 5s, 1915, M&S	§103	104
Consol 5s, 1915. A&O	§100	101
ALLENTOWN, PA.—		
Allen. & Lehigh Val. Traction—		
1st M., gold, 5s, 1913. M&S	98	105
ATHENS, GA.—		
Athens Electric Ry.—		
1st g. 6s., 1916. J&J	85	95
ATLANTA, GA.—		
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s., 1939 opt. 1904. J&J	104	105
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916. J&J	95	.....
BALLSTON SPA, N. Y.—		
Ballston Term., 5s, g., 1926. J&D	.....	100⅜
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	119	120
No. Balt. Div., 1st. g. 5s, 1942. J&D	121	121½
Exten. & imp., 6s, g., 1901, M&S	104½	105
Coll. tr., 1st, 5s, g., 1900, J&J	101	101½
Balt. City Pas., 1st, 5s, g., 1911, M&N	113⅞	....
Cent. Ry., con. M., g., 5s, 1932, M&N	119	121
Exten. & imp. 5s, 1932. M&S	119	.....
City & Su., 1st, M., 5s, g., 1922, J&D	116	117
Lake Ro. El., 1st, g., 5s, 1942. M&S	117	.....
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	107	109
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949.	102	102¼
Incomes.	75½	75⅝
BINGHAMTON, N. Y.—		
Binghamton Railroad—		
Mort. g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	99	00
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§114	115
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§105	106⅝
Con. 5s, 1910. J&J	§106	106½
West End, deb., 5s, g., 1902, M&N	§104½	105½
Debenture, 4½s, g., 1914. M&S	§112	.....
Gold 4s, 1916. M&N	§106¾	.....
Gold 4s, Feb. 1, 1917. F&A	§107	108
Boston con. 5s, Jan., 1907. J&J	§109	.....
Cambridge, 1st m., 5s, 1903, A&O.	§105	.....
Charles Riv., 1st m., 5s, 1904, A&O	§106	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§104	.....
Metropolitan, plain 5s, 1903, J&D	§106	.....
Middlesex, plain 5s, July '04, J&J.	§107⅝	.....
South Boston, plain 5s, 1905, M&N	§107¾	.....
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&J	§107	110
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§	108
Brock. St. Ry.—1st g., 5s, 1924. A&O	§105	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	§107	.....
Consol. M., 5s, g., 1931. A&O	112	115
Imp. M., 5s, g., 1934. J&J	94	100
Brooklyn City—1st, 5s, 1941. J&J	117	.....
Brooklyn Cross. 5s, 1908. J&J	105	.....
Grand St. & New. 5s, 1906. A&O	104	.....
Calv. C. Gr'p't & B. 6s, 1907. J&D	111	112
BROOKLYN, N. Y.—(Concluded)		
Brooklyn City—		
Gr'p't & Lor. St. 6s, 1910 M&N	108	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	105	107
Bklyn Bath & W. E., gen. 5s, '33. A&O	101	.....
B'k'n C. & New., 1st con. 5s, '39, J&J	114	117
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	100¼	100½
Brooklyn Queens Co. & Sub.—		
1st cons. g., guar., 5s, 1941. M&N	105	107
Bklyn Rap. Transit—5s, g., '45. A&O	114½	115½
Coney Isl. & Brooklyn 1st 5s. 1904	102	104
Nassau Electric—1st, 5s, 1944. A&O	114½	.....
1st g. 4s, 1948. J&J	97	97½
BUFFALO, N. Y.—		
Buff. Bell. & Lan., 5s., 1927.	§104	.....
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117½	118¼
Deb. g. 5s., 1917. A&O	§109	110
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109	112
2d mtg. g. 5s., 1921. J&J	§102	.....
Buffalo Traction—		
1st g. 5s., 1948. J&J	§109	112
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§115	117
CAMDEN, N. J.—		
Cam. Glou. & Wood., 6s, 1904. M&N	89	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	102½	.....
Charleston City Ry.—		
1st mort.. g., 5s, 1923. J&J	106	.....
CHESTER, PA.—		
Chester Trac., 1st g., 5s, 1914. M&N	.....	103
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§101¾	102¼
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§106½	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 97	97½
Income deb. 5s, 1928. Feb. 1	§ 49	49½
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§ 96	96½
No. Chic. St. RR., 1st, 5s, 1906, J&J	§106	.....
1st 5s, 1909. J&J	§108	108½
No. Ch. City Ry., 1st, 6s, 1900. J&J	§	.....
Consol. 4½s, 1927. M&N	§108	.....
South Side Elevated RR.—		
1st M., 4½s, July 1, 1907. J&J	§.....	.....
Union El. (Loop) 5s, g., 1945. A&O	§109½	110
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§	111
Consol. g. 5s, Nov. 1, 1936. M&N	§106⅝	106⅞
Debenture 6s, 1914. J&D	§101	102
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	106
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§108½	109
Chic. Pass. Ry., 1st, 6s, 1903, F&A	§.....	.....
CINCINNATI, O.—		
Cin. & Hamilton, 6s, g., 1918. J&J	§106	107
Cin. Newport & Cov.—		
5s, g., 1922. J&J	§113½	114½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932. J&J	§132¾	137
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109
Mt. A. & Ed'n Pk., 1st 6s, 1900 A&O	§103½	104
1st M., 6s, 1905. A&O	§114	.....
Consol. M., 5s, 1906. M&S	§108¾	.....
CLEVELAND, O.—		
Cleveland Berea Elyria & Ober.—		
Clev. & Berea, g., 6s, '02-12. J&J	§104	105
Clev. & Elyria, g., 6s, '05-15. M&N	§107	107½
Elyria & Ober., g., 6s, '07-17. F&A	§107	108
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	101
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§103	105
Br'klyn St., 1st M., 6s, 1903. M&S	§106½	107
East Clev., 1st, M., 5s, 1910. M&S	§107	107½
CLEVELAND, OHIO—(Conc'd.		
Cleveland Electric—		
So. Side St. Ry., 6s, 1903. M&S	§106	107
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§105½	106
Clev. Pains. & Eastern—		
1st, g., 5s, 1916. A&O	§103	104
Consol. 5s, 1918. A&O	§100	101
Lorain & Cleve. g. 5s, 1917-27. J&J	§101½	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	106	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	113	.....
Crosst'n St., 1st, 5s, g., 1933, J&D	110	.....
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914. M&N	105	.....
DENVER, COL.—		
Consol. Tram. con. g. 5s, 1933. A&O	88	91
Denver. Tram., 1st, 6s, g., '08, J&J	§104	.....
6s, g., consol., 1910. J&J	§103½	105
Metropolitan g. 6s, 1911. J&J	§103	105
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§.....‡	101
Con. Mort., 5s, 1905. J&J	§ 98	100
Detroit City Ry., 5s-6s, 1900, J&J	§.....	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Gr'd Riv. St. Ry., 5s-6s, 1900. J&J	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Ry.—		
1st, 5s, g., 1912-1924. J&D	§105	106½
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	110	115
Rapid Ry. 1st 5s, g., 1915. M&S	102	105
DULUTH, MINN.—		
Duluth St. Ry., consol. g., 5s, '24, J&J	§.....	55
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g 5s, 1949. M&N	§102	103
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§102	105
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	107
HARTFORD, CONN.—		
Hart. Man. & Rock.—		
1st, 5s, 1924. A&O	§105	.....
Hartf. St. Ry., deb., 5s, 1914, A&O	§102	.....
H. & W'thersfield, deb. 5s, '08, M&S	§102	.....
HAZLETON, PA.—		
Lehigh Tract., 1st g. 5s, 1923. J&D	84	87
HOBOKEN, N. J.—		
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	116	.....
Con. M., 5s, 1928. J&J	106¾	.....
Imp. M. g. 5s, 1904. M&N	97	97½
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	104	106
Indianapolis Street Ry. 4s.	83	84
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914.	.....	.....
Grand Ave. Cable, 5s, g., 1908, J&J	§104½	106
K. C. Elev. Ry. Co., 4s, g'd, '22, J&J.	§ 89½	90½
G't'd 6s, 1922. J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	101½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	.....
Met. St. Ry., 5s, g., Sept., 1909, M&S	§105	106
Cons. 5s, g. May 1, 1910. M&N	§104	105½
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§109	110

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	105
General mortgage,5s, 1946. J&J	82½	92½
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s,'22.J&J	§115	117
LOS ANGELES, CAL.—		
Los Angeles Traction Co.—		
1st 6s, May, 1915.....M&N	§106¼	107¼
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§118	119
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119	119
Louisv. City Ry., con.,6s,1909,J&J	§118	119
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s,'16.J&J	120	122
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§110	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§.....	108
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§106	109
Mil. Electric Ry. & Light—		
Consol., g., 5s 1926.....F&A	§106½	107½
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§103	104½
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107½	109½
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., con., 5s, g., '19, J&J	§110¼	110¾
Cons. 6s, g., Nov. 1, 1913. M&N	§115	.....
St. P. City Ry., con.,5s,g.,'37,J&J	§111¼	111½
1st M., 6s, g., 1934.....A&O	§115	.....
St.P.C'y Ry.,deb.6s,g.,1900,M&N	§101	.....
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	95	96
MUSCATINE, IOWA—		
Muscatine Electric Ry.—		
1st mtg. g. 6s, 1908-1913....J&J	§.....	107
NASHVILLE, TENN.—		
Nashv. St. Ry., 5s, 1925.....J&J	104	105
Edgefield St. RR.Con.6s, 1919.J&J	114	117
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926,J&J	114	117
2d series, 6s, 1937.....J&J	128	131
2d M., 6s, 1919.....A&O	100	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33, J&D	112¾	113½
Newark Passenger Railway—		
New.& Bloomf. St., 6s, 1901, F&A	§105½	106
Orange & New., 1st,6s,1905,A&O	§110¼	111
Belley. & New., 1st, 7s, 1900, J&D	§104	104½
New. Pass., cons., 5s, g., 1930, J&J	§116½	117½
New.&Irvingt'n,1st,6s,1900J&D	§.....	.....
Essex Pass. Ry., 6s, 1905..M&N	§110	113
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 94¼	95¼
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§107	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con.5s, g.1914.J&J	100	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§103	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§114	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§109	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, 6s, 1912. M&N	.....	.....
1st, g., 6s, 1946.....M&N	133½	138
N. O. City, 1st, 6s, 1903.....J&D	108	112
New Orleans Traction Co.—		
Cres. C. 1st 6s Tr. certfs.....	105½	106
N.O.City & Lake, 1st, 5s, g.'43. J&J	112	113
Power-house g., 6s, 1917....J&D	107	.....
N.O.&Car., 1st, M., 6s, 1902....F&A	.....	.....
2d M., 6s, g., 1907.....F&A	.....	117½
New mort. 5s.....	112	113
Orleans RR. Co., 1st 6s, 1912M&N	.....	.....
2d 6s, 1912.....J&J	.....	115
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st, 7s, 1900 J&J	§101½	103
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	§110	113
Christ. & 10th Sts. ext. 4s, '18. A&O	.....	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	117	120
Cert. indebt., 5s, 1914.....F&A	102	105
Eighth Av., cert. indeb., 6s, '14, F&A	108	.....
42d St. M. & St. N., 1st, 6s, '10, M&S	116½	118
2d M., inc., 6s, 1915.....	88	91
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	109½	109¾
Met. El., 1st, 6s, 1908.....J&J	.....	123
2d, 6s, Nov. 1, 1899.....M&N	101⅞	.....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g.,5s,1997.F&A	120½	121
Bway & 7th Ave. 5s, 1904..J&D	104	105½
2d M., 5s, 1914.....J&J	112	115
Con. M., 5s, g., 1943.....J&D	122⅞	.....
B'way Surf. RR., 1st, 5s, '24, J&J	§115	117
2d, 5s, 1905.....J&J	§105	106
Col.& 9th Av., 1st, g.5s, 1993, M&S	126¼	.....
Lex. Av. & P. F'y, 1st, 5s, g.'93, M&S	126½	127½
Second Avenue 1st 5s, 1909. M&N	§109	110
Consol. 5s, gold, 1948..... F&A	§120	121

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concl'd.)—		
Third Ave. 1st, 5s, g., 1937....J&J	128	.....
28th & 29th St. 1st g. 5s, 1996. A&O	§114	116
Twenty-third St.—		
Deb., 5s, 1906.....J&J	106	108
Union Ry.—1st, 5s, g., 1942...F&A	113	116
South. Boulev'd—5s. g., 1945. J&J	§113	115
Westches. Elec., 1st, 5s, g., '43, J&J	§110	113
NIAGARA FALLS, N. Y.—		
Niagara Falls & Lewiston—		
1st, g., 5s, June 1, 1925 ...J&D	§.....	100
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§104	.....
NORFOLK, VA.—		
Norfolk Street RR.—		
Norfolk St. cons., g., 5s, 1944, J&J	108	.....
NORWALK, CONN.—		
Norwalk Tramway—		
1st, mtg., g., 5s, 1923.....M&S	§ 97½	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	112	113
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—		
Paterson Ry.—		
Con. M., 6s, g., 1931.....J&D	§115	120
2d gen. 6s, 1914.....A&O	§ 78	80
PHILADELPHIA, PA. —		
Elec. & People's, 4s, tr. certfs.....	101½	102
Fairmount Park Transportation—		
1st g. 5s, 1912.....M&S	105½	.....
2d g. 5s, 1912.....M&S	101	.....
Hestonville M. & Fairm't P. RR.—		
Con. M., 5s, g., 1924.....M&N	119	121
People's Traction Co.—		
P.P.Ry., stk.tr.ctfs., 4s, g.'43, F&A	108	108½
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	111½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	115	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	112	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M., gen. M., 5s, '30, A&O	112	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	111	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	115	.....
The Second Av. Tr. g. 5s,'34. J&D	115	.....
United Traction 5s, 1997 .....J&J	112½	113
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§110	112
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§106	107
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§115	115½
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	122
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	108	110
United Traction g. 5s, 1926...J&J	101	.....
RICHMOND, VA.—		
Rich. Ry. & Elec., 1st 5s, g., 1920	70	80
Rich. Traction, 1st 5s, gold, 1925.	107	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110½	113
2d, 5s, g., 1933.....J&D	90	92
Debent. 6s, g., Mar. 1, 1911. M&S	98	105
ST. LOUIS, MO.—		
Baden & St. L., 1st, 5s, g., 1913, J&J	102	104
Cass Av. & Fair Gds., 1st. 5s, '12, J&J	104	105
Citizens' RR., 1st, 6s, 1907....J&J	110	111
Jefferson Ave., 1st 5s, 1905. M&N	104½	105½
Lindell Ry. 5s, 1st, gold, 1911. F&A	110	111
Comp. H. & M. Ter., 6s, g., '13, J&J	118	119
Taylor Ave., 6s, g., 1913.....J&J	117½	118½
Missouri RR., 1st. 5s, 1916....M&S	106	107
St. L. (B'way line) 5s, 1900-10 M&N	100	101
St. L. & E. St. L., 1st M., 6s, 1905, J&J	100	102
St. L. & Sub., 1st, 5s, g., 1921, F&A	104½	105½
St. L. Cab. & W., 1st M., 6s, '14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	118	119
Southern Elec. Cons., 6s, 1909. M&N	110½	111½
Cons. 6s, 1904.....M&N	107	109
Gen., g., 5s, 1916.....F&A	106	108
Union Depot Cons., 6s, 1910. A&O	101	102
Con., 6s, g., 1918.....J&D	123½	125
M'd City RR., 1st, 6s, g., '00-10, J&J	100	102
United Railways of St. Louis—		
4s (when issued)	94⅜	95¼
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	114	.....
Ferries & Cliff, 6s, 1914.....M&S	.....	117
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	95
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	126½	.....
1st cons. mort. 5s, 1924....M&S	116½	.....
Omnibus Cable, 1st, 6s, 1918, A&O	126½	130
Park & Ocean, 1st, 6s, 1914, J&J	115	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105½	107
Powell St. RR., 1st, 6s, 1912, M&S	.....	125
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§107	110
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	.....
Scran. Traction, 1st, 6s, g., '32, M&N	§117	.....
Scran. Ry., 1st con. 5s, g., 1932. J&J	§105	108
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§.....	.....

Stocks.	Bid.	Ask
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	107	109
TROY N. Y.—		
Troy City Ry., 5s, g., 1942....A&O	§113	115
TOLEDO, O.—		
Tol. El. St. Ry.—1st, g., 5s,'12 F&A	.....	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	102	102½
WASHINGTON, D. C.—		
Anacostia & Potomac 5s	105½	.....
City & Suburb., 5s, g., 1948..F&A	110	.....
Columbia St., 1st M., 6s, 1914. A&O	132	.....
Exten. g., 5s, 1914.....A&O	114½	116
Metropolitan 1st, g., 5s, 1925. F&A	126½	128½
Certif. of Indebt. A, 1906..A&O	118	.....
Certif. of Indebt. B, 1906..J&D	118	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	§.....	100
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	105	.....
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	§107	110
WORCESTER, MASS.—		
Worcester Cons. St., 1st, 5s, 1907.	§101	.....
Deb., 5s, g., 1914.....F&A	§102	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§.....	106½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§100	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Akron Bedford & Cleveland	100	48	50
ALBANY, N. Y.—			
Albany RR.....	100	175	.....
ATHENS, GA.—			
Athens Electric Ry.....	100	100	.....
AUGUSTA, GA.—			
Augusta Ry. & Electric.....	100	10	50
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com.	50	† 18¼	18½
BIRMINGHAM, ALA.—			
Birmingham Ry. & Electric Co.—			
Common.....	100	25	30
Preferred.....	100	50	55
BOSTON, MASS.—			
Boston Elevated RR. Receipts.	100	108½	109½
West End Street Ry., com.....	50	† 95	95¼
Preferred, 8 per cent.....	50	†113	.....
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	244	246
Brooklyn Rapid Tran. vot. tr. certs.		106¾	107
Coney Island & Brooklyn RR.	100	300	.....
Kings County Elevated.....		5	8
Nassau Electric Co., pref.....	100	75	.....
BUFFALO, N. Y.—			
Buffalo Ry.....	100	101	.....
International Traction—Trust receipts.....		114	116
CHICAGO, ILL.—			
Chicago City Ry.....	100	291	293
Chic. Consolidated Traction...	100	50	55
Chicago Union Traction.....	100	38¼	38½
Preferred.....	100	84¼	84½
Chicago West Div. Ry., guar..	100	.....	650
Lake Street Elevated.....	100	17	17¼
Trust certificates.....	100	15	15½
Metrop. West Side El. Tr. cert..	100	15½	16
Metro. West Side El. Pref.....	100	59½	59¾
North Chicago Street RR.....	100	241	242
South Side Elevated.....	100	98½	98¾
Union Elevated RR.....	100	80	81
West Chicago Street RR.....	100	118½	119
CINCINNATI, O.—			
Cincinnati New. & Covington.	100	44¼	44¾
Cincinnati Street Ry.....	50	121⅛	121¼
CLEVELAND, O.—			
Cleve. Berea Elyria & Oberlin.	100	67	70
Cleve. & Chagrin Falls	100	20	25
Cleveland City Ry.....	100	101	102
Cleveland Electric Ry.....	100	96	97
Cleve. Painesville & Eastern..	100	40	45
Lorain & Cleveland.....	100	53	54
COLUMBUS, O.—			
Columbus Street Ry.....	100	102	105
DAYTON, OHIO—			
City Railway, common	100	126½	.....
Preferred.....	100	160	.....
People's Street Railway	100	114	.....
DETROIT, MICH.—			
Detroit Citizens' Street Ry.....	100	100½	.....
Fort Wayne & Belle Isle.....	100	175	.....
Wyandotte & Detroit River....	100	100	110
HALIFAX, CANADA—			
Halifax Elec. Tramway Co....	100	110	115

Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
HARTFORD, CONN.—			
Hartford Street Ry.	100	145	.....
HOLYOKE, MASS.—			
Holyoke Street Ry.	100	200	207½
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 35	.....
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry.	100	99½	100
LOUISVILLE, KY.—			
Louisville Ry., com.	100	57	59
Preferred, 5s	100	109½	110
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	65	68
Preferred	100	135	138
MONONGAHELA, PA.—			
Monongahela Str. Ry.	50	† 50	55
MONTREAL, CAN.—			
Montreal Street Ry.	50	323½	324
New Stock, all paid	50	323½	324
NASHVILLE, TENN.—			
Nashville Street Ry.	100	50	55
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	66½	67½
North Jersey Street Ry.	100	37	37½
Rapid Transit St. Ry. Co.	100	204	210
NEW BEDFORD, MASS.—			
Union Str. Ry. Co.	100	160	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR.	25	† 47	50
Winchester Ave. RR.	25	† 47	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton.	100	149	151¾
New Orleans City RR.—			
Common		25⅝	26
Preferred		98¼	98⅞
Orleans RR.	50	† 48	52
St. Charles Street	50	† 55⅝	57
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	39	41
Broadway & 7th Ave., guar.	100	230	240
NEW YORK, N. Y.—			
Central Crosstown, 7 per cent.	100	255	270
Cent. Park North & East Riv.	100	195	.....
Christopher & Tenth Streets.	100	170	175
Dry D. E. B'way & Bat., 6 p. c.	100	150	155
Eighth Ave.	100	400	.....
42d St. & Grand St. Ferry	100	370	.....
42d St. M. & St. N. Ave.	100	84	88
Manhattan Consolidated	100	114¾	115
Metropolitan Street RR.	100	207½	208½
Ninth Ave., guar., 6 per cent.	100	180	190
Second Ave.	100	x198	200
Sixth Ave.	100	200	.....
Third Ave.	100	181	185
Twenty-third St., guar.	100	395	.....
Union Ry.	100	190	200
NORFOLK, VA.—			
Norfolk Street Railroad	100	61¾	63
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	170	178
PHILADELPHIA, PA.—			
Citizens' Passenger, guar.	50	†.....	.....
Continental Pass. Ry. ($29 p'd)	50	†153	.....
Fairmount Pk. & Haddington.	50	† 75	.....
Frankford & Southwark Pass.	50	†450	.....
Germantown Passenger.	50	†150	.....
Green & Coates Sts. ($15 p'd)	50	†154	.....
Hestonnville M. & F.	50	† 48	52
Preferred	50	† 75	.....
Lehigh Ave. Ry. ($30 paid)	50	† 43	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†205	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 99¼	99½
Ridge Ave. Passenger ($28 p'd)	50	†300	.....
2d & 3d Sts. Ry., guar.	50	†300	.....
13th & 15th Sts. Pass. Ry.	50	†300	.....
Union Passenger ($30 5-6 paid)	50	†250	.....
Union Traction ($17½ p'd)	50	† 41⅜	41⅝
West Phila. Passenger, guar.	50	†250	.....
PITTSBURG, PA.—			
Allegheny Traction.	50	† 54½	56½
Citizens' Traction.	50	† 70¾	72½
Consolidated Traction, com.	50	† 32¼	32½
Preferred	50	† 63¾	64¼
Federal St. & P. V. RR.	25	† 28	.....
Pittsburg & Birmingham Tr.	50	† 47	49
Pittsburg Traction.	50	† 70⅞	.....
United Traction, com.	50	† 12½	13
Preferred	50	† 47	47¼
West End, common	50	†	29
PROVIDENCE, R. I.—			
United Traction & Electric.	100	102	104
READING, PA.—			
Reading Traction.	50	† 20	.....
City Passenger Ry.	50	†133	150
East Reading Electric Ry.	50	† 70	.....
United Traction.	50	† 60	.....
ROCHESTER, N. Y.—			
Rochester Street Ry.	100	18	19
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry.	100	60	68
United Railways of St. Louis—			
Common (w. i.)		32	34
Preferred (w. i.)		90	93
Subscriptions		140	142
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	116	120
Geary St. Park & Ocean RR.	100	50	.....
Market Street Ry.	100	61½	62
Presidio & Ferries RR.	100	.....	16
SCRANTON, PA.—			
Scranton Railway Co.	50	† 30	.....
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	207	212
TORONTO, CANADA.—			
Toronto, Ry.	100	118	118¼
TRENTON, N. J.—			
Trenton Street Ry.	50	†.....	.....
TROY, N. Y.—			
Troy City Ry.	100	75	80
WASHINGTON, D. C.—			
Capital Traction Co.	100	92	96
City & Suburban	50	† 39	45
Georgetown & Ten'ytown.	50	† 18	.....
WORCESTER, MASS.—			
Worcester Traction.	100	28	30
Preferred, 6s, cumul.	100	103	106
Worcester & Suburb. St. Ry.	100	.....	85
Worcester & Marlboro	100	.....	100

† Prices per share not per cent. x Ex-dividend.

MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	.....	110	....
4-5s, J'y 1, '06, J&J, Class A.	110	111	....
4s, July 1, '06, J&J, Class C.	106	108	....
4s, Cur'ncy, f'dg, 1920. J&J	110	112	....
Birmingham—			
6s, Improv., 1919,..M&S	113	.....	....
6s, Refund., 1923...F&A	115	.....	....
5s, Improv., 1919-20 M&S	108	.....	....
Brewton—6s, g., 1927. J&D	100	.....	....
Colbert Co.—5s, Rd, '32. J&J	.....	104	4¾
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920.....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104½	105½	....
4s-5s, Plain, 1906.....	104½	105½	....
4½s, Wat. & Sew., '39. J&J	108	.....	....
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908.....M&S	116	117	....
5s, June, 1911.....J&D	111	112½	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, Sts., sch., &c., '21..J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4½
4½s, Jan. 1, 1929....J&J	.....	.....	4½
Montgomery Co.—			
5s, 1935 ..... A&O	.....	.....	4¼
Troy—6s, 1925.....M&S	.....	.....	5½
ARIZONA			
8s, Gila B'ge, M'y, 1900. May	.....	.....	5
7s, Insane As., J'ly, '05. Jan.	105	.....	....
6s, F'nding, Jan., 1913. Jan.	108	.....	....
5s, F'dg, J'ly 15, '12-'42. J&J	.....	107⅝	4·25
5s, Funding, 1916-46...J&J	.....	109	4·25
5s, Bldg, 1918-1948...J&D	.....	.....	4¼
Prescott—5s, Water..1947	.....	110	4½
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	102⅛	5½
Chicot Co.—6s.....J&J	80	85	....
Helena—6s, F'd'g, '04..J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	110	.....	....
St. Francis Levee Dist.—			
5s, 1909 to 1929.....J&J	.....	.....	3·45
CALIFORNIA			
4s, Dock, Jan. 1, 1912. J&J	.....	.....	3·10
Hanford—6s, g., 1913..An.	104	108⅝	5¼
Los Angeles—			
7s, July 1, 1901 ... J&J	.....	.....	3·75
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
4½s, Sch, Oct., '99 to 1936	.....	.....	3⅞
4s, g., 1900 .....J&J	.....	101¼	3·50
4s, g., 1938 .....J&J	.....	111	3·50
Oakland—8s, 1905....Q—J	125	130	4⅛
Sacramento—6s, 1903..Jan	102	104¾	4¼
4½s, Jan., 1904.....J&J	98	102	4¼
4s, Jan., 1908.....J&J	100	100	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3⅜
CANADA.			
4s, Dom., Nov. 1. 1903. M&N	*l* 103	108	....
Guelph—5s, 1910.....J&D	110	111½	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	115½	117	....
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3⅛
4s, reg., May, 1927. M&N	.....	.....	3⅛
4s, May 1, 1933....M&N	.....	.....	3·20
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	103	104	....
4s, July 3, 1930...J. 3 J. 3	103½	104¾	....
4s, Jan. 1, 1902-32...J&J	102	103½	....
4s, Feb. 15, '02-32. F&A. *15*	102	103½	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	104	107½	....
4s, Jan. 1, 1920.....J&J	104	107½	....
4s, May 1, 1920....M&N	104	107½	....
Ottawa, City 5s, 1908. J&D	109½	110¾	....
5s, Sch., Dec. 30, 1909. J&D	109½	110¾	....
Quebec, City 4½s, 1914. J&J	*l* 105	107	....
4½s, 1922.....J&J	108½	110	....
Prov. 5s, 1908.....M&N	109½	110½	....
Toronto—			
4s, Imp., Apr. 1, 1900. J&J	101	105	....
4s, do 1901. J&J	100	.....	....
4s, do 1905. J&J	101	101¾	....
4s, do 1910. J&J	101½	102¾	....
4s, Mar. 31, 1911....J&J	101½	102¾	....
4s, Apr. 1, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1916.....J&J	102	103½	....
COLORADO			
4s, Jan. 1, 1907.	.....	.....	3·40
3½s, Jan. 1, 1905.	.....	.....	3·30
Bent Co.—5s, Ref., 1909-'19	103	105	....
Canon City—			
6s, '11-26.....M&S	.....	103⅝	5½
Colorado Springs—			
6s, Water, July 1, '05. J&J	.....	.....	3¾
Colorado Springs—(Concl.)			
5s, Water, 1906-1911....	.....	.....	3¾
4s, Water, 1909-'14..M&S	.....	.....	3·35
4s, Ref'g., 1914-'29...M&S	.....	.....	3·35
Denver—			
6s, Imp., July 1, 1905 J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912.	.....	.....	5⅛
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Fremont Co.—6s, Jan. 1, '09.	.....	.....	3·50
Golden—			
5s, Water refunding, Apr. 1, 1914-1929 .....A&O	.....	108·84	4·20
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Gunnison—5s, Mar., 1908..	.....	97	....
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Las Animas Co. Sch. Dist. No. 1—6s, May 1, 1904...	.....	101	5⅞
La Plata Co. Sch. Dist. No. 9 5s, Refdg. May 1, 1909-'19	.....	108¼	4
Manitou—6s, Rfdg, 1912-'17	.....	.....	4¾
Monrovia—6s, g., Water, July 1, 1900 to 1938. July	.....	.....	4½
Pitkin Co. 8s, judg. 1904-14	.....	97½	....
Pueblo—6s, 1906.....J&D	.....	113	4¼
6s, Water, June, 1914....	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Trinidad—5s, Refund'g, g., 1904-1914.....J&J	.....	104½	4
5s, g., Wat'r, 1907-12. A&O	.....	102½	4·70
CONNECTICUT			
3½s, War loan, 1903...J&J	101½	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Ansonia—4s, g., F'd'g. 1915	106	.....	....
Bridgeport—7s, 1900..J&J	105	.....	....
5s, Municip, July '08. J&J	112	.....	....
4½s C'rt H., J'ly '18. J&J	116	.....	....
4s, Corp., July 1919. J&J	109	.....	....
Bristol—4s, Sch., 1904. J&J	102	.....	....
4s, F'nd'g, July 1, '27. J&J	110	.....	....
Danbury—4s, 1927 to 1939	112	.....	....
Derby—4s, 1914.....J&J	108	.....	....
Enfield—4s, 1920.....M&N	109	.....	....
3½s, g. Park. J., 1926 J&J	102	.....	....
Glastonbury—4s, '08 to '28	.....	.....	3·40
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	110	.....	....
4s, g., F'd'ng, 1918..J&J	113½	.....	....
3½s, Sewer, 1921...J&D	107	.....	....
3½s g., Cap. Ref'g., '22 J&J	107½	.....	....

· Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—(Concl.)—			
3½s, Park, 1926 .....J&J	108	.....	...
3½s, g., Jan. 1, 1938.J&J	110	.....	....
3½s, Police, Jan.,'23.J&J	108	.....	....
3s, T'n (untax.) 1909.J&J	99	.....	...
Hartford School Districts—			
4s, Arsenal. 1917....J&D	108	.....	....
4s, 2d North, 1924...J&J	109	.....	....
4s, South, 1925.....M&N	109	.....	....
4s, South, 1927.....	110	.....	....
Meriden—4s, May, 1902....	102	.....	....
4s, Water, '01 to '10.M&N	.....	.....	....
Middletown—4s, 1915.J&J	109	.....	3·20
New Britain—4s, 1908 J&J	105	.....	...
4s, July 1, 1927.....F&A	117	.....	3·10
3½s, R'd'g, J'ly 1, '24.J&J	106	107½	3·08
New Haven—7s, Oct. '01A&O	108	.....	....
4s, Sewr, Ap., '22-'25.A&O	114	.....	....
4s, Lib'ry, Jan.1,'19.J&J	112½	.....	....
4s, Sch. D., '09 to '20.F&A	110	.....	....
4s, School, 1928.....F&A	119½	.....	3·00
3½s, June, 1907.....J&D	102	.....	....
New Haven (Town)—			
4s, Park, July 1, '15.J&J	109	.....	....
3½s, F'd'g, J'ly 1, '09.J&J	102	103	3·08
3½s, A.L. RR., 1929.J&J	105	.....	....
3½s, Park, Jan.1,'40.J&J	106	.....	....
New London—7s, Jan.1900	104	.....	....
4s, School, June 1924J&J	113	.....	....
3½s, Sewer, July '11.J&J	102	.....	....
Norwalk—4s, g., Water, '35.	116	.....	....
4s, g., Mu., May, '35.J&J	116	.....	....
3½s, 1919 to 1929.....	106¼	.....	....
Sou. Norwalk—4s.'13 M&S	108	.....	....
Stonington (Sch.Dis.No.18)			
4s, Dec. 1, 1918... .J&D	.....	110	....
Wallingford—4s, '27...J&J	112	.....	....
3½s, Sch. D.'01 to '19.M&N	.....	.....	3·20
Waterbury—			
4½s, Water, 1905....J&J	106	.....	....
4s, Water, July, 1910.J&J	107	.....	....
4s, School, 1927 to 1946..	116	.....	...
Willimantic—4s, '10-25.A&O	109	.....	....
Windham.—4s, Apr.1, 1925.	112	.....	....
DELAWARE			
6s, School, July, 1906.....	.....	.....	3·25
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·25
3s, June 1, 1907 .....J&D	.....	.....	3·25
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·25
3½s, 1914 to 1920.....	.....	.....	3·25
Wilmington—			
6s, July, 1900 to 1908J&J	.....	.....	3·25
4½s, St.&sew., Ap.'22A&O	.....	.....	3·25
4s, S.&S., Oct., 1925.A&O	.....	.....	3·25
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	107	.....	....
7s, do, 1903.....J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	106½	.....	....
3·65s, "Fnd.,"cur.,'24.F&A	116⅝	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s, g., Improv., May 15, '24 §	.....	103¾	....
Key West—			
6s, Water, 1905-25..J&J	.....	104¼	5·25
St. Augustine—			
5s, Wat. & Fdg., '27.M&N.	.....	105·85	4⅝
Tampa—6s, g., 1920...J&J	.....	113·05	5
5s, g, R., June1, 1929.J&D	.....	112·65	4¼
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5·25
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3
4½s, Act of 1884-1915.J&J	.....	.....	3
4½s, 1922.....J&J *	124	.....	....
4s, July 1, 1926.....J&J *	120	.....	....
3½s, Jan. 1920.....J&J *	109	.....	....
3½s, Jan., 1930.....J&J *	112	.....	....
Albany—6s, g., 1921. Jan. 15	.....	.....	4·25
Atlanta—8s, July, 1902.J&J	.....	.....	3⅜
7s, Water, Jan. 1904.J&J	.....	.....	3⅜
6s, Capitol, Jan. '14.J&J	.....	.....	3⅜
5s, Red., Sept., 1915..J&J	.....	.....	3⅜
4½s, Red., July 1916..J&J	.....	.....	3⅜
4½s, Water, 1922 ....J&J	.....	.....	3⅜
4s, Water, Jan., 1923.J&J	.....	.....	3⅜
4s, g., Ref'd'g, 1928..J&J	.....	.....	3⅜
Athens—5s, 1922.....M&N	.....	.....	4
5s, Water, Nov. 1901M&N	.....	.....	4
Augusta—7s, 1903....J&J	110	.....	....
6s, 1915.....F&A	.....	.....	3·50
6s, 1904.....J&J	.....	.....	3·50
6s, 1905.....J&J	.....	.....	3·50
5s, 1921.....M&N	.....	.....	3·50
5s, 1919.....F&A	.....	.....	3·50
4½s, 1922.....J&D	.....	.....	3·50
4½s, 1916 .....A&O	.....	.....	3·50
4½s, refund'g, 1924.M&N	.....	.....	3·50
4½s, Red., Apr.1,'26.A&O	.....	.....	3·50
4s, 1927.....A&O	.....	.....	3·50
3½s, Mar., 1928.....M&S	100	.....	3·50
Chatham Co.—			
5s, Ct. H., 1900-1919.J&J	.....	.....	4
Columb's.—5s, Jan.'09.J&J *	107	.....	....
4½s, 1927.....J&J *	109	.....	....
Dalton—5s, Water, '18.J&J *	105	.....	....
Greensboro—			
6s, 1919 to 1921 .....J-J *	108	.....	....
Macon—6s, Jan. 1910.Q-J	118	.....	4·00
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926 .....Q-J *	109	.....	....
Rome—5s, F'd., Jan., '12 J&J *	107	110	....
4½s, 1926.....J&J *	101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F *	114	115	....
5s, 1913.....Q-J *	114	115	....
Summerville—			
5s, g., Nov. 1, 1927.M&N *	110	.....	....

Bonds.	Bid.	Ask.	To Net.
IDAHO			
6s, 1905.....J&J	.....	.....	3·25
5s, 1905-1915.....J&J	.....	.....	3·25
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	6
Nez Perce Co—6s.g., Ref.'15	.....	.....	6
ILLINOIS			
Astoria—5s, Water, 1902-17	.....	.....	4
Aurora—5s, Aug., 1900....	.....	.....	3·25
Belleville—4s, 1900-'10J&J	100	.....	
Bloomington—4s, 1909-10.	.....	.....	3·30
Cairo—6s, F'd'g, 1914..J&J	110	.....	....
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	3·75
4½s, July 1, 1917.....	.....	.....	3·75
Chicago—			
5s, Hyde P. water, '04.J&J	.....	.....	3·20
5s, Town of Lake, water, Apr.1, 1900 to 1902.J&J	.....	.....	3·20
4½s, Sew., Jly 1, 1900.J&J	.....	.....	3·15
4s, City, 1901.....J&J	.....	.....	3·05
4s, T'n of L., wat., '07J&J	.....	.....	3·05
4s, Jan., 1911.....J&J	.....	.....	3·10
4s, g., River Imp., 1914J-J	.....	.....	3·05
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·05
4s, W'ld's Fair, 1921.J&J	.....	.....	3·20
3-65s, Water, J'ly '02.J&J	.....	.....	3·05
3½s, Water, July '09.J&J	.....	.....	3·05
3½s, g., Oct. 1, 1918.A&O	.....	.....	3·05
3½s, g., July 1, 1919.J&J	.....	.....	3·05
Chic. H'g'ts—6s, 1914.M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov.1, 1899 to '07M&N	.....	.....	3⅛
5s, July 1, 1904.....J&J	.....	.....	3⅛
5s, Jan. 1, 1907. ...J&J	.....	.....	3⅛
5s, July 1, 1911-12...J&J	.....	.....	3⅛
4½s, Jan.1, 1900 to '15J&J	.....	.....	3⅛
4½s, Jan. 1, 1910....J&J	.....	.....	3⅛
4½s, Jan. 1, 1915....J&J	.....	.....	3⅛
3½s, June 30, 1918..	.....	.....	3⅛
Cook Co.—			
4½s, g. Rf'd'g, 1900 to 1919	.....	.....	3·00
4s, Ref., 1900 to '12.M&N	.....	.....	3·00
DeKalb—5s, Oct. 1, 1910..	.....	....	3·75
Du Quoin—5s, 1913 to 1916	.....	.....	4
E. St. Louis 5s, 1908.J&D	.....	.....	3·50
Evanston—5s, 1901.....	.....	.....	3·15
5s, May 1, 1912..	.....	.....	3·15
Hillsboro—6s, 1899 to 1902	.....	....	4·50
Macoupin Co.—4½s, '03J&J	.....	.....	3⅜
Moline—4s, Sch., 1914-19..	.....	.....	3⅜
Momence—5s, Rfdg., '07-17	.....	.....	4
Morgan Co.—4s, 1907. Opt	.....	100	....
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·50
Pottawattamie County—			
4½s, Ref'd'g., 1905..M&N	.....	.....	3·25
Quincy—5s, 1902, Sept.....	.....	.....	3·25
4½s, Ref., July, 1908. J'ly	.....	.....	3·25
4s, Ref., 1911 to '17. J'ly 1	.....	.....	3·25
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic. 5s, 1910, Opt. J&J	.....	.....	....
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—6s, 1899 to 1902	.....	.....	4¾
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1909.....J&D	.....	.....	3 00
Adams Co.—			
4½s, T. Rd., 1900-19.M&N	.....	.....	3·70
Bartholomew Co.—			
5s, Nov., 1899 to 1908...	.....	.....	3·60
Bloomfield—4½s, Sch'l, '07	102	102½	....
Brazil, 6s, 1904.....J&J	.....	.....	4
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov.'99 to '08	.....	.....	3·70
4½s, T. Rd., 1900-19.M&N	.....	.....	3·60
Columbus—5s, 1909...J&J	.....	.....	3·60
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Crawfordsville—			
4s, Ref'd'g., 1904 to 1911	.....	.....	3·40
Dunkirk—6s, March, 1903.	.....	.....	4⅛
Evansville—			
6s, 1912.....J&J	120	.....	4
5s, June, 1907.....J&D	109	.....	...
5s, Jan. 1, 1912.....J&J	114	.....	....
4½s, Jan. 1, 1912....J&J	108	.....	....
4s, July 1, 1912.....J&J	104	.....	....
Fort Wayne—			
6s, Jan. 15, 1900.....	.....	.....	3·25
5s, Dec. 31, 1899....J&D	.....	.....	3·25
Green Co.—6s, '08-'13.A&O	.....	.....	4½
Greenfield—6s, 1914..A&O	.....	120	....
Harrison Co.—			
4s, Ref., 1900 to '11.M&N	.....	.....	3·30
Indianapolis—			
6s, Apr. 15, 1900 to 1904.	.....	.....	3·15
5s, July 1, 1902.....J&D	104	.....	....
4s, School, 1903-26..J&J	.....	.....	3·10
4s, Jan. 1, 1927.....J&J	112	.....	....
Jay Co.—3½s, '08 to '10.J&D	.....	.....	3·30
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4½
Johnson Co.—			
4s, F'nd., 1900 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '99-'07	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
Lafayette—4½s, 1915-20 ..	.....	.....	3⅝
Lawrence Co.—5s, Road, 1899 to 1908.....Nov. 15	.....	.....	3·75
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Marion—4½s, 1907-'17 J&D	.....	.....	3·75
Marion Co.—4s, Ref'g..1927	.....	.....	3·35
3½s, F'd'g., 1900-29.J&D	.....	.....	3·35
Mitchell—6s, Light, Sept. 1, 1900 to 1905 .....M&S	.....	.....	4
Monroe Co.—5s, Road, Nov. 15, 1899 to 1908.....	.....	.....	3·75
New Albany—6s, May. 1900	.....	.....	4
5s, July 1, 1915.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask.	To Net.
Newton Co.—			
6s, Dr'nage, '05 to '13.J&J	.....	.....	4·50
Orange Co.—5s, 1901 to '08.	.....	.....	3·75
Richmond—			
6s, 1900 to 1908.....J&J	.....	.....	3·60
4s, Funding, Feb. 1. 1902.	.....	.....	3·60
South Bend—6s, 1908.M&N	.....	.....	4
5½s, Nov. 1, 1904...M&N	.....	.....	3·25
5s, Aug. 1, 1908.....F&A	.....	.....	3·25
4s, Jan, 1, 1919.....	.....	109½	3·35
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1899 to '06. Nov.	.....	.....	3·75
Terre Haute—5s, 1905. M&N	.....	.....	....
4½s, 1900 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co —			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1900-19. M&N	.....	.....	3·70
3½s, Funding, 1919. J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '99 to '07, Nov. 15	.....	.....	3·75
Wayne Co.—4½s, '01-'4. F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct. H., '99-'05..M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au.1, '05-15	.....	103·51	5·50
Burlington—			
6s, Nov. 1, 1902....M&N	107	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, Sch., June 1, '05.J&D	101	102	....
Council Bluffs—			
7s, July, 1900.....J&J	102	.....	....
6s, Aug. 1, 1903.....F&A	106	.....	....
5s, Sch., June1, 1902.J&D	102	.....	....
4½s, Ref'g., 1903-18.A&O	.....	105	....
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·75
4s, Aug. 1, 1908.....F&A	.....	.....	3·30
4s, Fund'g, May, '16.M&N	.....	.....	3·30
3½s, Dec., 1905 to 1916.	.....	.....	3·15
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1.'17.F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5·50
Johnson Co.—3½s, '04 to '09	.....	3·25	....
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5·50
Pottawattamic Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Red Oak—4½s, Rfdg, '09-15	.....	.....	3⅞
Rock Rap's, 5s, Sch. '01-'06	.....	101	...
Sioux City—5s, 1907-1917.	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17. M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	...
Atchison—4s, R., 1913..J&J	90	95	4·50
Atchison Co.—			
5s, Ref., July 1, 1916.J&J	.....	.....	3·50
Chanute—			
6s, Water, June 1, '05.J&J	.....	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	.....	108	4⅜
Coffeyville—6s, 1905..J&J	.....	107	4·75
Emporia—5s, 1906...M&N	99	100½	5
Girard—6s, May 1, '09.M&N	.....	.....	4·25
Jackson Co.—			
5s, Rfdg, 1908-1928.J&J	.....	106¼	4·25
Kansas City—			
6s, Feb., 1900 to 1908....	.....	.....	4⅛
6s, Ref., Oct. 1, 1915.F&A	.....	.....	4
5s, Jan. 1, 1917.....	.....	.....	3·50
Leavenworth—			
6s, July 1, 1909-11..J&J	.....	.....	5·25
5s, July 1, 1909.....J&J	.....	.....	4⅞
4s, Ref., July 1, 1914J&J	93	96	...
Logan Twp.—8s, 1910. May	.....	115·15	6·25
Lyon Co.—4s, 1904-1919.	.....	.....	3·50
Newton—6s, Water, '05.J&J	.....	106¼	4⅞
Norton Co. 6s, 1905-1925..	100	106½	5
Oxford—6s, 1905.....A&O	.....	.....	5·50
Reno Co.—4½s, 1918-1928.	.....	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	98	....
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	.....	.....	3·75
5s, Fund., J'ly, '15-25.J&J	.....	.....	3·75
Shawnee Co—7s, June 1, '02	.....	.....	3·75
4s, C. H., May 1, '24.M&N	.....	.....	3·75
Sumner Township—			
8s. Dec. 20, 1909.	.....	.....	6·50
Topeka—6s, J'ly 20, '06.J&J	.....	.....	4
5s, Aug. 10, 1912 ....J&J	.....	.....	4
4½s, Impvt., 1900 to 1909	.....	102½	4
Weir—6s, 1900-1905...J&J	.....	102	5·50
Wellingt'n—7s, Jy 1, '10J&J	.....	110	6
Wichita—6s, J'ne 1, '18.J&D	.....	.....	4
5s, Sch., July 1, 1905.J&J	.....	104¼	4·50
KENTUCKY			
4s, g., June 1, 1905...J&D	105	.....	....
Allen Co.—			
New 6s, 1907.....J&J	95	100	....
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	115⅜	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Caldwell—			
New 6s, 1902.....M&S	100	101	....
Carroll Co.—			
6s, Fdg, 1908-18...M&N	.....	.....	....
4s, Road, 1909-1924.J&J	.....	.....	4⅛
Christian Co.—5s, 1927....	100	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Clark Co. 4s, Rfdg,'18.J&D	107	108	....
Covington—			
5s, Fd., Aug.,'10-20.F&A	.....	.....	3·15
4s, Reser.&W.W.,'28.J&J	114¼	115¼	
Frankfort— 4½s,1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1,'08.July	.....	105	....
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	3·55
Henderson—			
4s Refund., 1927....M&S	104½	.....	....
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	109	.....	4
Logan Co.—6s, 1901...J&J	102	.....	...
Louisville—7s, 1901..A&O	107	108	...
7s,E.&P.RR., Jan.1,1903	111	.....	...
5s, Park, Aug. 1, '11.F&A	114	.....	....
5s, 1900-1920.....M&N	100	.....	...
4s, 1923.....J&J	114	115	....
4s, Municip., 1928..Quar.	118	119	....
4s, Park, 1930.....J&J	119	120	....
4s,Ref'g,July 1,1937 J&J	120	.....	....
Madison Co.—5s,1919.J&J	102	103	....
4½s Turnpike,1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	107	108	....
McCracken Co.—			
5s, Ref.,Mar.1,'03-33.M-S	.....	104·70	3·62
5s, Ref.,Mar.1,'13-33.M-S	.....	113·20	3·75
5s, Ref.,Mar.1,'23-33.M-S	.....	119·65	3·75
Montgomery Co.—			
4s, Turnpike,'19-29.F&A	101	102	....
Mt. Sterling—6s,1920.A&O	100	.....	3·50
Newport—			
7 3/10s,Water,M'y'03.M&N	.....	.....	3 25
5s, Defic., July,1904.J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July,1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s,Refg,Feb.1,'12-17F&A	.....	.....	3·75
Paris—			
4½s,Rf'gMay'02-'15M&N	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	102	104	....
4s, Ref'd'g July 1, '01-'21	.....	.....	3·45
Shelby Co.—6s, 1901..J&D	100	101	....
6s. C. & O. 1911.....A&O	100	101	....
Spencer Co.—6s, 1911.A&O	100	102	....
Warren Co.—4s, 1909-1929	102	105	...
LOUISIANA			
4s, New consols., 1914.J&J	* 108¼	110	....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 103	105¼	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 117	119½	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 116¾	119	....
Fifth Dist. Levee—			
6s, 1908.....F&A	* 100	.....	....
6s, 1911.....F&A	*	.....	....
6s, 1913.....F&A	*	.....	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	*	.....	....
Lake Borgne Dist. Levee—			
6s, 1913.....M&N	*	.....	....
New Orleans—			
7s, g.,O. S.& G. S.,'22.J&J	* 142½	.....	....
5s, Premium.....	* 217¾	218½	....
5s, Premium (dr. num.)..	* 250	.....	....
4s, Const., 1942.....J&J	* 109	109¼	....
Orleans District—5s..M&S	*	.....	....
Pontchartrain District—			
B, 6s, 1905.....	* 112	.....	....
C, 6s, 1912.....	* 115	.....	....
D, 6s, 1944.....	.....	130	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 106½	.....	....
Shreveport—5s, Pav., 1919	.....	.....	4
Tensas Basin Dist.—6s,'07.	* 104	108½	....
MAINE			
5s, June 1, 1919.....J&D	129	.....	....
4s, July 1, 1917.....J&J	113	.....	....
3s, Oct. 1, 1922.....A&O	100	.....	....
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June,1915.J&D	104	.....	....
Auburn—4s, July, '17.J&J	.....	108½	....
Bangor—6s, 1905 .....J&J	114	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
3½s Wat.,1904 to'10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	107	.....	....
4s, Ref'dg., July, '21.J&J	110	.....	....
Belfast—4s, Ref'ding, 1918	109	.....	....
Houlton—4s, F'nd,'17.A&O	108	.....	....
Lewiston—6s,July,'01.J&J	105¼	.....	....
5s, April 1, 1917....A&O	124	.....	...
4½s, Jan.1, 1900....J&J	101	.....	....
4s, 1903..... .....J&J	102	.....	....
4s, g., Oct., 1927....A&O	114	.....	....
Portland-6s,Sep.1,'07.M&S	119½	.....	....
4s, Mar., 1905.....M&S	104	.....	....
4s,g.,Ref., July 1,'12.J&J	109	.....	....
4s, g., Mar. 1, 1916..M&S	111	.....	....
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	112	.....	....
Westbrook, 4s F'g,'12.J&D	.....	107½	....
Yarmouth—4s, g., 1915....	108	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	106	.....	....
3s, Jan. 1, 1903.....J&J	103	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	108	.....	....
Baltimore—			
6s, April 15, 1900....Q-J	101¾	.....	....
5s, J. Falls, 1900.....Q-F	101	.....	....
5s, July 1, 1916.....M&N	125	.....	....
4s, Nov. 1, 1926....M&N	114	.....	....
4s, Water, 1925.....	115	.....	....
3·65s, April 9, 1900..Q-F	100½	.....	....
3½s, Jan. 1, 1922....J&J	112	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore—(Concl.)—			
3½s, July 1, 1930....J&J	114	114½	....
3½s, July, 1940.....J&J	114	114½	....
3½s, Mar., 1945....M&S	113½	.....	....
3¼s, Jan. 1, 1927....J&J	102	.....	....
3s, April 9, 1900....Q—F	100	.....	....
Pocomoke City—5s,'28.J&J	105	110	....
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	100½	.....	....
3½s, g., April, 1920..A&O	109	.....	2·90
3½s, Gold,Nov.1923..M&N	110	111	2·90
3½s, g., July 1, 1935...J&J	113	113½	2·90
3½s, g., Jan., 1937.....J&J	.....	113⅞	2·90
3½s, Water, 1938.....J&J	113	114	2 90
3s, g., April 1, 1909...A&O	100½	.....	....
3s, g., April, 1915.....A&O	101	.....	....
3s, g., Sept. 1, 1923...M&S	101¼	.....	....
3s, g., Jan., 1930.. ....J&J	101½	.....	....
3s, g., Mar., 1935.....M&S	101¾	.....	....
Arlington—4s, 1904..M&N	103	.....	....
4s, Jan., 1922.....J&J	117½	.....	....
Athol—4s, July, 1924..J&J	114	.....	....
Attleborough—			
4s,Water,July1,1924J&J	.....	115½	3⅛
4s, g., July, 1926 ....J&J	112	.....	....
Belmont—4s,June'17.J&D	110	.....	....
Boston—6s,Apr., 1903A&O	109½	110½	...
5s, April 1, 1903....A&O	106	106½	....
5s, g., Oct. 1, 1906..A&O	112	112½	....
4s, Apr., 1903.....J&J	102½	103	....
4s, July 1, 1912.....J&J	109½	110½	....
4s, Jan., 1917.....J&J	112½	113	....
4s,Coup., Oct.,1923.A&O	115½	116½	....
4s, July, 1936.....J&J	119½	121	....
3½s, reg.,Apr.,1902.A&O	100½	101	....
3½s, Wat., Ap. 1,'17.A&O	105½	106	....
3½s, Reg.,July,1919.J&J	106	107	....
3½s, Oct., 1936 ....A&O	109	110	....
3½s,Reg.,Apr.1938.A&O	109	110	....
3s, 1917.....A&O	98½	.....	....
Bristol Co.—5s,May 5, 1905	.....	105	3·20
Brockton—5s, 1910...A&O	115	.....	....
4s, April, 1903.....A&O	102	.....	....
4s, Aug., 1912.....F&A	108	.....	....
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114	.....	....
3½s, July 1, 1916....J&J	104	.....	....
Cambridge—6s, 1904..J&J	113	113½	....
4s, Aug., 1905.....F&A	104¾	105¼	....
4s, Water,July,1919.J&J	113¼	114	....
3½s, City loan, 1909.J&J	.....	104·30	3
3½s, School, 1919...J&J	.....	107½	3
3½s, Bridge, 1939...J&J	.....	111·60	3
Chelsea-4s, Oct.,1907.A&O	105½	.....	....
4s, Park, Oct.,1936.A&O	117	119½	3·12
Chicopee—4s, gold, 1920...	112	.....	....
Danvers—			
4s,School,1906 to'13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	.....	117¼	3⅛
Fall River—6s,1906..M&N	117	.....	....
5s, May 1908.....M&N	114	.....	....
4½s, Oct. 2, 1913...A&O	115	.....	....
4s, Reg., Jan., 1927..J&J	116	.....	...
4s, Oct., 1914 .....A&O	110½	.....	....
4s, June, 1923.....J&D	114½	.....	
4s, Aug., 1929.....F&A	.....	118¼	3·05
Fitchburg—6s, 1905...J&J	114	.....	....
4s, Regist'd, June, 1914.	109	.....	....
4s,Reg.,Apr.1,1922.A&O	113½	.....	....
Foxborough—			
4s, Oct., 1899.....A&O	100	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s,Mun.,May,1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	102	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	115	.....	....
Holyoke—6s, Oct. 1, 1899..	100	102	....
4s, g., Sept. 1, 1908.M&S	.....	108	3·07
4s, g., July 1916....J&J	112	.....	....
4s, g., Jan., 1927.....J&J	117	.....	....
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, May, 1900 to 1903....	.....	.....	3·15
4s, Sewer, 1904 to 1918.	.....	.....	3·15
Ipswich—4s, 1924.....J&J	109¼	.....	....
Lawrence—6s, 1900..A&O	102	.....	....
4s, July 1, 1924.....J&J	110½	.....	....
4s, July, 1904.....J&J	103	.....	....
Leominster—4s, g., 1926...	110	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	108	.....	....
4s, 1905 to 1914.....	.....	.....	3·20
Lowell—4½s,1903....M&N	105	.....	....
4s, May, 1900 .....M&N	100½	.....	....
4s, Oct., 1920.....A&O	113	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s,Jan. 1, 1905.J&J	109	.....	....
4s, Reg., Sept.,1908.M&S	105	.....	....
4s, Ref'dg Water,'21.J&J	112	.....	....
4s, July, 1925.....J&J	113	.....	....
4s, Apr., 1917.....A&O	109	.....	....
4s, reg., Apr., 1916.A&O	109	.....	....
4s, July, 1927.....J&J	113	.....	....
3½s, May 1, 1905...M&N	100½	.....	....
Malden—4s, 1900 to 1905..	.....	.....	3·15
4s, July, 1913.....J&J	.....	110½	3·10
4s, May, 1924.....M&N	110	.....	....
4s, July, 1947 .. ..J&J	114	.....	....
3½s, July 1, 1905....J&J	100	.....	....
Manchester—3½s,'99 to '08	.....	.....	3·20
Marlborough—			
4s, July, 1900.....J&J	100½	.....	....
4s, Coup., gen. l'n A.1915	109	.....	....
4s, July, 1926.....J&J	.....	116⅝	3·10
Medford—4s, 1901.....J&J	101	.....	....
4s, Oct., 1914... ....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, July, 1923.....J&J	112	.....	....
Melrose 4s, June,1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	107	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	115	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	102½	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
Natick—4s, July,1926.J&J	.....	115½	3·15

Bonds.	Bid.	Ask.	To Net.
Needham—4s, Sept., 1924.	113	.....	....
4s, Sept., 1923	112	.....	....
New Bedford—7s, '09.A&O	132	.....	....
6s, Oct. 1, 1899 .....A&O	100	.....	....
5s, Oct. 1, 1903.....A&O	106½	.....	....
4s, gold, Jan., 1927..J&J	117	.....	....
4s, g., March, 1907..M&S	106	.....	....
4s, Wat., Apr. 1,'26.A&O	110	.....	....
3½s, 1910.....A&O	103½	.....	....
Newton—6s, 1905.....J&J	115	.....	....
5s, July 1, 1906.....J&J	111	.....	....
4s, Sch., Aug., 1915.F&A	110	.....	....
4s, 1928..... .....M&S	115	.....	....
4s, Aug., 1935.....F&A	118	.....	....
Northampton—			
4s,School,Jly 1,1915.J&J	109	.....	....
4s, April, 1921.....	112	.....	....
Pittsfield—			
4s, Sch'l,May 15,'00 to'24	.....	.....	3·15
Quincy—4s, May, 1901-05.	.....	.....	3·15
4s, 1899 to 1937....M&N	.....	.....	3·15
3½s, July, 1902.....	.....	101⅜	3·12
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1, 1904.....J&J	108	.....	....
4s, Aug. 1,'03to'06..F&A	.....	.....	3·15
4s, June, 1913.....J&D	109	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902.A&O	104	.....	....
4s,July,1900 to 1919.J&J	.....	.....	3·10
4s, July, 1913.....J&J	109	.....	....
Springfield—			
7s, Apr. 1, 1903.....A&O	112	.....	....
6s, Water, Apr. 1,'05.A&O	114	.....	....
4s, Sewer, July 1,'06.J&J	105½	.....	....
4s, g., Wat., Ap.1,'13.A&O	109½	.....	....
4s, g., Sch.,Jan.,1917.J&J	111½	.....	....
3½s, g., May, 1907.M&N	102½	.....	....
3½s, g., July, 1900 to '18	.....	.....	3·08
Swansea—3¾s, Oct., 1904.	.....	103	3·20
Taunton—4s, 1905....J&D	103½	.....	....
4s, Dec, 1906.....J&D	105	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	115	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·15
4s,Munic.,'15 to'24.A&O	.....	.....	3·15
Waltham—4½s, 1906.A&O	108	.....	....
4s, Jan, 1927 ..... J&J	115	.....	....
4s, Sewer, Oct. 1,'11.A&O	108	.....	....
4s, Apr., 1917.....A&O	111	.....	....
Ware—4s, Sept., 1904.....	102½	.....	....
4s, Sept., 1911.....	107	.....	....
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s,1913-1923....	.....	110	3·15
Westfield—4s, 1906 to '22..	.....	.....	3·15
3½s,J'ne1,'01 to'29.J&D	.....	.....	3⅛
West Springfield—			
4s, Apr., 1929.....	116¾	117¾	3·10
Winchester—4s, 1907.J&D	105	.....	....
Winthrop—3½s, Nov., 1900	100¼	.....	....
3½s, Nov., 1908	102	.....	....
Woburn—4s, Apr.,'02 A&O	101	.....	....
4s, April, 1907.....A&O	105	.....	....
Worcester—			
5s, 1906 .....J&D	111½	.....	....
4s, April 1, 1912.....	109	.....	....
4s, July 1, 1928. ....J&J	118	.....	....
4s, Apr., 1938.....A&O	121	.....	....
3½s, June 1, 1929...J&D	108	109½	....
Wrentham—4s,Apr.,'00-'08	.....	.....	3·20
4s, July, 1914.....	108	.....	....
MICHIGAN			
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	112⅜	3¾
5s, Water, Sept. 1, 1917...	.....	.....	3¾
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07 8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Big Rapids—5s, Refunding, March 1, 1909.....M&S	.....	104½	4½
Detroit—			
7s, Water, Aug. 1,'04.F&A	117	.....	....
6s, W. L., June, 1906.J&D	117	.....	....
4s, Sewers, Ap.1,'22.A&O	114	.....	....
4s, Imp., July, 1926..J&J	115½	.....	....
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	104½	.....	....
Escanaba—			
5s, July, 1920.....J&J	.....	108½	....
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
6s, 1900.....semi-an	.....	.....	3·15
5s, C. Hall, July 1,'04.J&J	108	.....	....
4½s, Wat., Jan. 1,'12.J&J	113½	114½	....
4s, School, Feb. 4,'07.F&A	105	.....	....
4s, Market, reg.,'16.M&N	110½	.....	....
Jackson—8s, 1900....M&S	.....	.....	4
5s, Ref., water, 1904.M&S	.....	107¼	3·90
5s, Pub. Bldg., 1907.M&N	.....	.....	4
Lansing—5s, Sept., 1908...	.....	112½	3·50
Muskegon—5s 1910...J&J	107½	110	4
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Owasso—4s, July 1, 1900 to 1913.....J&J	.....	.....	3¾
Port Huron—			
4s, Ref'd'g, 1919	.....	108	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June, 1908...	118	.....	....
5s, Water, 1905.....M&N	107½	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18,'14.J&J	.....	.....	3·35
4s, Ref. wat., Apr.'07.A&O	103½	.....	....
4s, Wat. June, 1918J&D..	.....	111¾	3·20
3½s, Water, ref.,'20.M&N	.....	104¾	3·20
St. Johns—			
5s, 1909-10.....A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water. Nov., '13.M&N	.....	.....	....
5s, Ref'g, Apr. 1,'17..A&O	.....	.....	3·75
4½ School, July 1,'09.J&J	.....	108·82	3·45

* Flat price.

Bonds.	Bid.	Ask.	To Net
Tawas—			
6s, F'dg.,1900 to '07.M&S	.....	.....	4¾
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s. May, 1910.	.....	103	3¾
3½s, May 1, 1914...M&N	§106	.....	....
West Bay City—			
4s, Sewer, June, 1918...	.....	103½	....
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901.J&J	.....	.....	3·20
3½s,State f'd.J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Crow Wing Co., 4s, 1919...	.....	105¼	....
Duluth—			
6s,Ref'd., Jan. 1,'08.J&J	114	.....	....
5s, School, 1913....M&N	110	.....	....
5, Nov., 1923.....M&N	.....	118	3·87
4½s, May 1, 1914	.....	110·36	3·60
4½s, g., July 1, 1926.J&J	108	.....	....
4s, Apr. 1, 1928.....A&O	101	.....	....
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
5½s, g., Fdg., 1919,June.	.....	114·90	4·38
Little Falls—4½s,1912.J&J	.....	102¾	4¼
Mankato—3½s,Wt,'19F&A	.....	103·66	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·20
7s, RR.Aid,Nov.,'01.M&N	108	.....	....
4½s, Park, July, '13.J&J	114	.....	....
4½s, g., July, 1921 ..J&J	119	.....	....
4s,Water,Apr.,1917.A&O	110	.....	....
4s, May 15,1919....M&N	111	.....	....
4s, g., July 1, 1925...J&J	114	.....	....
4s, Jan., 1927.....J&J	114	.....	....
3½s,Sch.,Jan.1,1929J&J	107	.....	....
Moorhead—7s,1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s.1904J&J	103¼	104⅛	4¼
Polk Co.—5½s,1907...July	.....	116½	4 1/16
6s, Ditch, 1908... ...July	.....	111½	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3¼
4½s,Refund'g,1905.M&S	.....	.....	3¼
4½s, Ct. H., 1916-17..J&J	.....	.....	3¼
Redwood Co.—5s,Sch.,1911	.....	100	5
St. Cloud—5½s, 1916..J&J	.....	109	....
5s, Bridge, 1918.....J&J	.....	110½	4¼
St. Louis Co.—5s, 1908.J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	115	.....	....
6s, 1904.....A&O	112	.....	....
5s, Aug., 1904.....F&A	108	.....	....
5s, April, 1909.....A&O	115	115⅞	3·20
5s, C.H.& C.H., 1915.J&J	121	.....	....
5s, Sch., May 2, '15.M&N	121	.....	....
4½s, School, 1916....J&J	.....	.....	3·20
4½s, Sept., 1917.....M&S	116	.....	....
4s, June, 1912.....J&D	107½	.....	....
4s, May, 1920.....M&N	111	.....	....
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	.....	106	....
Greenville—8s, Sept. 1, '07	121	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5
6s, Paving, Apr. 1, 1926.	.....	.....	5
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	108	110	....
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	....
Blue T'w'p—7s, 1903..J&J	109	.....	....
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1900-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06.J&J	101	.....	....
Columbia—5s, '01 '11.M&S	102½	.....	....
Dade Co.—5s, Fg.,99-'04,'14	100	105	....
4s, R., J'ly1,'09-19,Feb.1.	.....	104¼	3·50
Franklin Co.—6s, '01.Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	....
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,1909 to '09	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
6s,Renew'l,Jan.1901J&J	102½	.....	....
5s,School,July,1901.J&J	102	103	....
4½s,g.,Wat., July 1,1915	115	117	....
4s, School.....July, 1907	102½	104	....
4s, City Hall.June1, 1910	103	104	....
Kaw Tp—.7s,Jan.,1903J&J	109	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette Co.—6s,1901J&J	102½	104½	....
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			....
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s, R., 1919..J&D	.....	109·43	3·35
Pettis Co.—4s.Rf. 03 8-13-18	100	103	....

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref., 1902-17	101	101½	....
St. Joseph—6s, 1903..F&A	108	110	....
5s, Sch'l, Aug., 1908.F&A	101	102	....
4s, Fund'g, 1901....F&O	100	103	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	116	117	...
6s, Park, gold, 1905.A.&O	116	117	....
5s, Renewal,g.,1900.J&J	101	103	....
4s, Renew.,ster.,'11.M&N	108	110	....
4s, Renew., July, '18.J&J	112	114	....
3·65s,renew'l,g.,'07.J&D	104½	105½	..
3·65s,renew.,g.,'15.M&N	106	107	....
3½s, renew., g., '09..J&D	104½	105½	....
3½s, renewal, g.,'19.F&A	105	106	....
3½s,renewal, g.,'20.M&S	105	106	....
Schuyler Co.—5s,1902M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—4s.June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept.,'18.M&S	.....	115·45	3 40
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	106	4·25
Bozeman—5s,W,'09-19J&J	.....	105½	4·20
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4¾
Custer Co.—6s,Jan. 1, 1915	.....	109⅝	4·30
Great Falls—6s,g, S.,'05-15	.....	.....	4
6s,School,July 1,'16.J&J	.....	.....	4
5s, 1908-13-18.....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1900-1910....J&J	.....	.....	4½
JeffersonCo.—4½s,R,'14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g.,July,1901-7	.....	.....	4½
5½s, C. H. g., July,'08-'15	.....	.....	4½
Missoula Co.—			
6s.g., Refund., 1916.J&J	.....	.....	4⅜
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4¾
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4⅜
NEBRASKA			
Alma—6s,1900to1909.Aug.	.....	100	6
Beatrice—6s, 1901-06.....	100	104½	5
Buffalo Co.—7s,1900.M&N	.....	111	4⅜
Creighton—7s,1914.....	.....	103·51	6
Douglas Co.—5s, 1907.J&J	.....	112	3·30
5s, 1911.....J&J	.....	.....	3·30
Grand Island—6s, Water,			
Nov. 1, 1905.....M&N	.....	4·50	....
5s, Ref'g, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept. 1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s, Pvg., July 1, 1907.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....		4
4s,Ref'g,1909-'19....M&S	.....	103·25	3·60
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	104·10	4
Omaha—			
7s, Fdg., Nov., 1900.M&N	.....	.....	3·50
5s, SchoolDist., 1908J&J	109	.....	....
5s, Funding, 1905..J&D	107	.....	....
5s City Hall, 1912..F&A	113	.....	....
4½s, July, 1910.....J&J	.....	110⅞	3·45
4½,s, Oct., 1917.....A&O	112	.....	....
4s, Funding, 1918 ..M&S	.....	.....	3·40
South Omaha—			
6s, R, 1903-1908.....	.....	.....	4¼
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	115	116	....
4s, Lib'y, July 1, 1911.J&J	108	109	....
Berlin—4s. Ref.,1917,M&N	112	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	....
Dover—4s, July,'00 to 1916	.....	.....	3·25
4s, Apr. 1, 1907.....A&O	103	.....	....
4s, July, 1900.....J&J	100½	101	....
Farmington—4s, Ref.'08-18	.....	.....	3·35
Haverhill—4s,Fund.,'99-03	.....	.....	3·20
4s, Funding, 1904 to 1913	.....	.....	3·20
Hillsborough—4s, 1904-14.	.....	.....	3·35
4s, 1910.....	.....	.....	3·35
Keene—4s, July, 1903.J&J	102	103	....
Laconia—4s, July, 1921.	111	.....	....
4s, Sewer, 1925.....A&O	113	.....	....
4s, 1940.....A&O	116	.....	....
Manchester—			
5s,Water,Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	109	110	....
4s, Water, Jan.1,'14.A&O	108	109	....
Nashua—6s, 1901.....J&J	106½	107½	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	108	109	....
4s, April, 1901.....A&O	101	102	....
Rochester—4s, June, 1922.	111	112	....
Rockingham Co.—4s, Fdg.,			
July 1, 1905.....J&J	102	103	....
Somersworth—			
4s, 1906 to 1918....A&O	.....	.....	3·25
Whitefield—4s,1914,op.J&J	.....	.....	3·50
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	111⅛	112½	....
5s, Water,Jan. 1,' 27. J&J	112¼	113¼	....
Atlantic City—5s,1925J&D	.....	.....	3·80
4½s,Ro'd.Jne1,1903J&D	.....	103⅜	3¾
4½s, g., Water, 1909..J&J	.....	108·45	3·45
4½s, 1918.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask	To Net.
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	105	106	....
4½s,g.,Wtr.J'ly1,'28.J&J	.....	111½	....
4s,g..Sewr,Jly1,1928J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·45
5s, gold, 1911.....J&J	.....	.....	3·45
4½s, gold, Sept., 1916 ...	.....	.....	3·45
4s, g. Imp. 1905.....	103½	104	....
4s, g. Tax, 1909	105½	106	....
Camden—7s, 1906....M&N	.....	.....	3·20
6s, Bounty, 1900 ....J&J	.....	.....	3·20
4½s, Water, Jan.,'23.J&J	.....	.....	3·20
4s, Fl. debt, July,'11.J&J	.....	.....	3·15
4s, Paving, 1929...M&N	106	107	....
Cape May—5s, 1916..M&N	.....	.....	3·10
5s, Rfg., Ap. 1, 1924.A&O	.....	120¼	3¾
Cumberland Co.—			
4½s, Asy., '02 to '16.J&J	.....	.....	3·20
East Orange—			
5s, Dr'n'ge, N'v.1,'03M&N	103	104	....
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	100	.....	....
Essex Co.—4s, 1926..F&A	114	.....	....
4s, g., Park, 1938....F&A	118⅜	.....	3·17
3·65s, Park, Aug. 1,'15-35	.....	.....	3·30
Franklin Twp., Bergen Co.—			
4s, Road, 1900-1929.J&D	.....	109·15	3·40
Hackensack—4s, g., Sewer,			
1900 to 1913.....F&A	.....	.....	3·50
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, 1918..... .....J&D	.....	109½	....
4s, Refunding, Feb.,1919	.....	109½	....
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	108	.....	....
4½s, g., R'd, 1924.....J&J	115	116	....
4½s, B'ge,Sep.1,'18.M&S	113	114	....
4½s, Road, 1923.....J&J	115	116	....
Jersey City—7s, 1905..Var	.....	.....	3·50
7s, Water, 1904.....J&J	.....	.....	3·50
7s, Dock loans, 1900.J&J	.....	.....	3·50
7s, Water scrip, 1902.J&J	.....	.....	3·50
7s,Imp.&gen.City'06J&J	.....	.....	3·50
7s, Water, 1908 .....M&S	.....	.....	3·50
7s, Water, 1913.....J&J	.....	.....	3·50
6s, April, 1904.....A&O	.....	.....	3·50
6s, Float'g, Feb.'09.F&A	.....	.....	3·50
5s, City Hall,'00-'12.F&A	.....	.....	3·60
5s, gold, Assess., 1923-24.	.....	.....	3·60
5s, Wat'r,J'ne 1, '21.J&D	.....	.....	3·60
5s,Assess,Apr.1916.A&O	.....	.....	3·60
5s, Water, 1916 ....A&O	.....	.....	3·60
4½s,Imp. op.to '02-3.J&J	.....	.....	3·60
4s, g.,TaxArrearage1903	.....	.....	3·55
4, g.,Sch.,Aug.2,'27.F&A	.....	.....	3·55
4s,g,Library,Apr.'28.A-O	.....	.....	3·50
Long Branch—5s, 1913....	.....	.....	4⅛
Monmouth Co.—			
5s, Sch., June 20,'39.s.-an	111	111½	....
Morris Co.—			
4s, Road, 1935.....J&J	104	105	....
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Newark—			
7s, Water,May,1905M&N	121	123	....
6s, Corporate, Aug., 1908	120	122	....
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911.....A&O	.....	.....	3·08
4s, Refund'g, Mar., 1923	112	114	3·08
4s,Water,Feb.,1922.F&A	112	114	3·08
4s, Water, May 1, 1922..	.....	.....	3·08
4s, Library, June 1, 1927	.....	.....	3 08
4s, Street Imp.,May,1906	.....	.....	3·08
3·35s, H. Sch.,1917.M&N	.....	.....	3·08
Ocean Grove—			
5s, School, 1907 to '26..	.....	.....	4·20
Orange—			
5s, Water, Oct. 1, 1912 ..	.....	.....	3·45
5s, Sewer, 1927 to 1932..	.....	.....	3·45
4½s, School, 1900 to '07.	.....	.....	3·45
4½s, Sewer, 1915 to '21..	.....	.....	3·45
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	106½	107	....
Paterson—7s, 1900....J&D	.....	.....	3·40
6s, 1901..... .....M&N	.....	.....	3·30
5s,Sewer,Aug.,1909.F&A	.....	.....	3·35
4½s, 1934.....	.....	.....	3·35
4s, 1908.....A&O	.....	.....	3·35
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·35
Perth Amboy—			
4½s,Water, Sept. 1, 1927	108½	109½	....
Plainfield-4s,g.Sew,'14J&J	.....	.....	3·50
Rahway—4s, New Adjust..	85	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June 16,'00 to'03.J&J	.....	.....	3·25
5s, Sewer, 1900 to 1903..	.....	.....	3·20
4s, Funding, 1905-1911.	.....	.....	3·20
4s, Park, 1913.....J&D	.....	.....	3·20
Weehawken—4½s, School,			
April 1, 1911.....A&O	105	106	....
West Hoboken—			
6s, 1900-10.....J&J	.....	.....	4
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
5s, Milit. Inst.'05-25...J&J	.....	.....	4¼
5s, Cap.Bldg.'15-25...M&N	.....	.....	4¼
5s, Ins. Asy..'15-25...J&D	.....	.....	4¼
4s,Bldg.,May 1,'19-'29M&N	.....	103½	3·75
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·75
3s, g., Jan. 30, 1903...J&J	.....	.....	2·70
3s, g., Jan. 30, 1906...J&J	.....	.....	2·70
3s, g., Jan., 1912.....J&J	.....	.....	2·70
3s, g., 1913.....J&J	.....	.....	2·70
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Water, 1906.....F&A	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	129	.....	....
4s, Imp., Nov.,1906.M&N	105	.....	....
4s, Pu.bld.M'y 1,'12.M&N	110	.....	....

Flat price.

Bonds.	Bid.	Ask.	To Net.
Albany—(Con)—			
4s, Park, Oct., 1899 to '17	.....	.....	3
3½s, St. imp., 1900..M&N	.....	.....	3
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	102	102½	3·20
3½s, Water, '23 to '36. J&D	.....	.....	3·20
3s, S.C. RR. M'r. 1, '06. M&S	.....	.....	3·20
Bergen, 3½s, 1903 to 1907	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·10
4s, C.H., '17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24 .J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s g., Oct. 4, 1902. J&J	.....	.....	3·05
3½s' g., Aug. 1, 1911 J&J	.....	.....	3·05
3½s, g., 1902-1937...J&J	.....	.....	3·05
3½s,, g, July 10, 1925. J&J	.....	.....	3·05
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·05
3½s, g, July 10, 1932 J&J	.....	.....	3·05
3½s, g, July 10, 1933. J&J	.....	.....	3·05
3½s, g, July 10, 1934. J&J	.....	.....	3·05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Bridge, 1925.....J&J	.....	.....	3·00
3s, Water, 1905.....J&J	.....	.....	3·00
Buffalo—7s, Oct., 1908. A&O	130	.....	3·10
7s, Park, 1916.....J&J	150	.....	3·10
7s, 1924 & '25.....J&J	165	.....	3·10
6s, Parks, Jan. 1, 1924 J&J	149	.....	3·10
4½s, Tax l'ns, 1900. J&D	.....	.....	3·05
4s, Sewer, May 1, '13. M&N	110	.....	3·05
3½s, Oct., 1917.....A&O	105	.....	3·05
3½s, Park. Reg., 1927 F&A	107½	.....	3·05
3½s, R'f., July 1900-14. J-J	.....	.....	3·05
3½s, Aug. 15, 1903. F&A	101	.....	3·05
3½s, May, 1917.....M&N	105	.....	3·05
3½s, Nov. 1, 1918..M&N	105½	.....	3·05
3s, Road, 1910 ..... J&D	99	100	3·00
Cohoes—			
7s, J'ly 1, 1900 to '13 J&J.	.....	.....	3·10
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, Water, 1907-1912....	.....	.....	3·10
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, 1910.....	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, St., 1821 to 1921. J&J	.....	.....	3·10
Flatbush—¶ 6s, 1911..M&S	.....	.....	3·10
Hempstead—¶ 4s, g, '23. J&J	.....	.....	3·10
Jamaica—¶ 4s, Apr. 1, 1917	.....	.....	3·10
Johnstown—			
4s, Wat., Oc. 1. '99-'10 A&O	.....	.....	3·15
Kings Co.—¶			
6s, Sch., 1900 to 1904. J&J	.....	.....	3·05
5s, Sch. July, '00 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Str. Imp., 1900-20. J&J	.....	.....	3·05
4s, Highway, 1940....J&J	.....	.....	3·05
Kingston—7s, 1901.....J&J	.....	.....	3·10
6s, Refunding, 1910. J&J	.....	.....	3·15
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·15
3½s, g., Wat., '19-'36. A&O	.....	.....	3·15
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·10
Larchmont—			
4s, r., H. & 8., 1916-25. A&O	.....	.....	3⅛
Long Island City—¶			
7s, Sept. 1, '00 to '14. M&S	.....	.....	3·10
6s, Feb. 1913 to '19. F&A	.....	.....	3·10
5s, Revenue, 1903.	.....	.....	3·10
4½s, May 1, 1907	.....	.....	3·10
4½s, 1902 to 1923..J&D	.....	.....	3·10
4s, Water, Sep. 1, '20. M&N	.....	.....	3·10
3½s, Wat., May 1, '20. M&N	.....	.....	3·10
Lowville—3½s, 1900 to '19.	.....	.....	3·15
Mount Vernon—			
5s, Sept. 1, 1901....M&S	.....	.....	3⅛
4s, School, 1909-'17. M&N	.....	.....	3⅛
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·10
3½s, 1904 to 1933...J&D	.....	.....	3·08
New York City—			
7s, West Farms..'99-2147	.....	.....	3·10
7s, Morrisania. 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
7s, 1900..... .....M&N	.....	.....	3·10
6s, 1900..... ....M&N	.....	.....	3·10
5s, 1908..... ....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, g., Corlears H..1913	.....	.....	3·00
3½s, g., Park, 1916. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1, '15..	.....	.....	2·95
3½s, Exmt., Nov. 1, '17..	.....	.....	2·95
3½s, Exmt., Nov. 1, '22..	.....	.....	2·95
3½s, g., Dock, 1927. M&N	.....	.....	3·00
3½s, g., Nov., 1928 M&N	.....	.....	3·00
3s, g., Street, 1916. M&N	.....	.....	2·95
3s, School, 1913 ....M&N	.....	.....	2·95
3s, g., Str. & Ave, 1914 M&N	.....	.....	2·95
3s, g. Dock, 1924....M&N	.....	.....	2·95
3s, School, 1907.... M&N	.....	.....	2·95
3s, Water, 1904.....A&O	.....	.....	2·95
2½s, Tax exempt, '09-29.	.....	.....	2·95
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·15
4s, Police, Feb., 1914....	.....	.....	3·15
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·20
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·20
4s, Paving, 1900-'05. M&S	.....	.....	3·20
Nyack—4s, gold, 1908	.....	.....	3·15
4s, g., Water, 1927	.....	.....	3·15
Olean—5s, Reg., Jul., 1903 N	.....	.....	3·15
5s, Reg., Nov., 1900....N	.....	.....	3·15
Onondaga Co.—			
3s, 1900 to 1929.....J&J	.....	.....	3·00
Pelham Manor—			
4s, g., May 1, 1917. M&N	.....	.....	3·30
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·05
5s, Bounties, 1900..M&S	.....	.....	3·05
4½s, do 1901..M&S	.....	.....	3·05
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·00
Queens Co.—4s, 1902. J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richfield Springs—			
4s, F'nd. W'ter, J'e 1, '06. 14	.....	.....	3·20
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3·10
4s, g., July, 1, 1921..J&J	.....	.....	3·10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·05
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913. F&A	.....	.....	3·05
3¼s, B'dge, Sep. 1, '22. J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05..A&O	.....	.....	3·20
Rome—4s, 1921.....J&J	.....	.....	3·15
SeaCliff-5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
7s, Jan., 1900 .....J&J	.....	.....	3·00
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·08
3s, Water, Aug. 15, '11-13	.....	.....	3·00
Syracuse—			
7s, RR., Jan. 1, 1900. J&J	.....	.....	3·00
4s, 1900 to 1908... .J&J	.....	.....	3·00
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·00
3½s, Water, 1928....J&J	.....	.....	3·00
3s, Wa., July 1, 1920. J&J	.....	.....	3·00
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·05
4½s, Water, '01 to '04. F&A	.....	.....	3·05
4s, June 2, 1900-'04. J&D	.....	.....	3·05
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·05
3½s, Reg. Imp., 1914. J&J	.....	.....	3·05
Utica—7s, RR. Aid, J'ly 1, '01	.....	.....	3·10
4s, Paving, 1899 to 1903.	.....	.....	3·10
Warren Co.—5s, Feb. 10, '01	.....	.....	3·15
Westchester Co.—			
4s, 1900 to 1915....J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
Yonkers—			
7s, Apr. 1, 1901-2...A&O	.....	.....	3·10
4s, Pav., 1900 to '05. M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
5½s, Prk, 1910 to '24. F&A	.....	.....	....
NORTH CAROLINA			
4s, Jan. 1, 1909.....J&J	108	.....	....
Consol. 4s, 1910.....J&J	108	.....	....
6s, 1919.....A&O	135	.....	....
Asheville—			
5s, g., Str. Imp., 1911. J&J	.....	109·46	4
Charlotte—5s, 1929 ...J&J	.....	.....	4
Forsyth Co.—			
6s, C. H., May 1, 1901..M	104½	.....	....
6s, C. H., May 1, 1906..M	113·32	.....	....
6s, C. H., May 1, 1911. M	120½	.....	....
Raleigh—6s, 1907 .....J&J	103	104	....
5s, 1927.....A&O	106	108½	....
4s, School, 1929 .....J&J	.....	10 ·30	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	115·40	4·10
Wilmington—			
5s, Fund., Jan. 1922....	.....	114¾	4
4s, g., Ref., J'ly 1, 1929 J&J	.....	106·35	3 65
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	101	4·40
OHIO			
5s, B'd of Agri., Sept. 1, 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., '99-'03....	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	100½	101¼	....
Akron—5s, School, 1901...	.....	.....	3·25
5s, Impt., 1899 to '04. J&D	.....	.....	3·25
Alliance—4s, Water, '20-'29	.....	.....	3·25
Athens—6s, Rfdg., '25. M&N	.....	.....	4
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3⅛
5s, T. & I., May 1914. M&N	.....	.....	3⅛
5s, Water, Jan., 1907. J&J	.....	.....	3⅛
4s, St. im., A, J'ne '21. J&D	.....	.....	3⅛
4s, B, July, 1921 ....J&J	.....	.....	3⅛
4s, C, Jan., 1922.....J&J	.....	.....	3⅛
4s, D, April, 1923...A&O	.....	.....	3⅛
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·40
Butler Co.—			
5s, Dec., 1899 to 1900....	.....	.....	3·20
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen..'04 to '18 J&J	.....	.....	3·20
Caldwell—6s, Wtr, '17. A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	3·75
5s, Sch., Oct. 21, '03. A&O	.....	.....	3·75
Canton—			
4½s, Pav., 1900-'01. J&J	.....	.....	3·20
4½s, 1902 to 1908.....	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	2·90
7s, Fund'g, May, '04. M&N	.....	.....	2·90
7s, Nov,, 1908,.....M&N	.....	.....	2·90
6s, gold, May, 1906. M&N	.....	.....	2·90
6s, Aug., 1909 .....F&A	.....	.....	2·90
5s, Sew., May, 1909. M&N	.....	.....	2·90
5s, 30-50s, s. f., 1930. M&N	.....	.....	2·90
4s, 30-50s, s. f., 1931. J&J	.....	.....	2·90
4s, S. F., 30-50s, J'ly, 1941	.....	.....	2·90
3·65 g., Feb., 1937..F&A	.....	.....	2·90
3½s, Aug. 1, 1918-38. F&A	.....	.....	2·90
3½s, Ext. to 1940....J&J	.....	.....	....
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·05
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·05
5s, Oct., 1902.....A&O	.....	.....	3·05
5s, Viad., June, 1907. J&D	.....	.....	3·05
Library, 1918... ...A&O	.....	.....	3·05
4½s, Wat., Apr., '02. A&O	.....	.....	3·05
4½s, School, J'e, '02. J&D	.....	.....	3·05
4s, Wat'r April, 1903 A&O	.....	.....	3·05
4s, Oct., 1907 .....A&O	.....	.....	3·05
4s, Apr., 1921.....A&O	.....	.....	3·05
4s, Park, 1929.....A&O	.....	118¾	3·05
4s, Park, 1931 .....A&O	.....	119½	3·05
3·65s, Water, Sept., 1902.	.....	.....	3·05
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3⅛
4½s, Gen. imp., 1919. J&J	.....	.....	3⅛
4½s, 2dser., May, '20. M&N	.....	.....	3⅛
4½s, Sewer, July, '17 J&J	.....	.....	3⅛
4½s, Wat., 2dser., '22 A&O	.....	.....	3⅛
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·15
5s, Fire Dep't, June, 1904	.....	.....	3·15
5s, Water, Ap. 1, '07. A&O	111	.....	....
5s, Sewer,, July, 1912. J&J	119	.....	....
5s, Apr., 1913.....A&O	120	.....	....
4½s, Viad., Nov. '02. M&N	.....	.....	3·15
4½s, Sewer, 1921 ...M&S	120	.....	....
4s, Sept. 1, 1900....A&O	.....	.....	3·15
4s, Nov., 1909.....J&D	10⁵½	.....	....
4s, Fire Dep't, June 1, '16	110	.....	....
4s, Dec. 1, 1927.....J&D	115	.....	....
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·15
Dayton—6s, Nov., 1904....	.....	.....	3·20
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·20
5s, April, 1915.....	.....	.....	3·20
4½s, Wat., '00 to '04. F&A	.....	.....	3·20
4s, Wat., May 1, '05. M&N	.....	.....	3·20
4s, School, 1911-'12. J&J	.....	.....	3·20
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3¾
Delaware Co.—			
5s, Ditch, Mar., 1900 to '02	.....	.....	3·30
5s, Bridge, Mar., '00 to '03	.....	.....	3·30
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	3·75
Fayette Co.—			
6s, Nov. 15, 1899-'02. M&S	.....	.....	3·30
Findlay—			
6s, 1899 to '07.. ....J&D	.....	.....	3·60
6s, Str. Imp., 1900...F&A	.....	.....	3·60
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar. 1, '08. M&S	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·40
6s, Sewer, 1904.....	.....	.....	3·40
Franklin Co.—			
6s, Dec., 1899 to '02. J&D	.....	.....	3·15
6s, Road, Sep. 1, '05, S-an.	.....	.....	3·15
4½s, May 1, '00 to '08. M&N	.....	.....	3·15
4s, Bridge, 1900-'09. A&O	.....	.....	3·15
Gallia Co.—5s, Turnp. 1909	.....	.....	3·30
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1900-15.	.....	.....	3·50
Geauga Co.—			
6s, 1899 to 1906.....	.....	.....	3·30
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·00
5s, Elberon Av., 1911 J&D	.....	.....	3·00
4s, C. H., June, 1936. J&D	.....	.....	3·00
4s, Pike & Brdg, 1918. F&A	.....	.....	3·00
Hancock Co.—			
6s, Ditch, Jan. 30, 1900 J&J	.....	.....	3·30
Ironton—			
5s, Refund., 1903-08. J&J	.....	.....	3·40
Jackson Co.—			
4s, Road, 1915.....A&O	.....	109·30	3·25
Kenton—			
4s, Ref'g, 1907 to '25. M&S	.....	.....	3·50
Lakewood—			
6s, El. Lt., Oct. 15, '99 to '16	.....	.....	3·63
Lima—			
6s, 1900-1910.....J&J	.....	.....	3·30
5s, Impt., 1900 to '09. J&J	.....	.....	....
Logan—			
5s, Ref., 1900 to 1930 J&D	.....	.....	3·50
Lorain—			
6s, Paving, '00-1905. F&A	.....	.....	4¼
5s, Ref., Wat., 1914. M&N	.....	.....	4·00
5s, River Imp., 1924-29..	.....	.....	4·00
Louisville—5s, 1914..F&A	.....	.....	4·00
Lucas Co.—			
5s, Gen. F., '99 to '07. M&N	.....	.....	3·20
5s, Child's Home, '05. F&A	.....	.....	3·20
4½s, Road, '00-1908. J&J	.....	.....	3·20
4s, Court-house, '44. M&S	.....	.....	3·20
Madison Co.—			
6s, Sept. 10, 1900-'04. M&S	.....	.....	3·25
Marietta—			
6s, g., 1899 to 1904. A&O	.....	.....	3·40
5s, Paving, 1906....A&O	.....	.....	3·40
Marion—6s, 1910. M&S	.....	.....	3·40
5s, Sewer, '00 to '17. M&S	.....	.....	3·40
Martin's Ferry—			
6s, Pav., Sept. 1, '00-1904	.....	.....	4·25
5s, Sch., 1926 to '44. M&S	.....	.....	4·25
Maumee—			
5s, 1907-1927.....A&O	.....	.....	4
McComb—6s, 1904 ...J&J	.....	.....	4

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, 1900 to 1908 ....M&S	.....	.....	3·30
Miami Co.—5s, Bridge, 1900			
to 1908 ....J&J	.....	.....	3·30
Milford Center—			
6s, Ref., '99 to '13..A&O	.....	.....	4·25
Mineral City 6s, '10-21. M&S	.....	.....	4
6s, El. L't, 1922 to '26. M&S	.....	.....	4
Monterey Township—			
6s, Sch., 1899 to 1904...	.....	.....	4·00
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4
6s, Wat. & Lt., 1920-1929	.....	.....	4
Mt. Sterling School Dist. —			
6s, Mar. & Sept. '05-07 M&S	.....	.....	3·50
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1899 to 1905	.....	.....	3·40
5s, Sept. 1, 1915	.....	.....	3·40
5s, El. Lt. Oct. 1, '99 to '26	.....	.....	3 40
4½s, Road, 1900 to 1909.	.....	.....	3·12
Oberlin—			
6s, 1900 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·30
Pickaway Co.—			
6s, Road, '00 to 1900. M&S	.....	.....	3·30
Pomeroy—6s, 1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917.. M&S	.....	.....	3·70
Port Clinton—5s, 1905-25.	.....	.....	3·75
Portland—6s, Sch. Dis. 1913	.....	.....	4·25
Portsmouth—5s, 1900.....	.....	.....	3·30
5s, Water, May 1, 1906..	.....	.....	3·30
4½s, School, 1904-'05-'07.	.....	.....	3·30
Preble Co.—6s, Bridge, J&J,			
1900 to 1913.....J&J 16	.....	.....	3·30
6s, Building, J&J, 1900 to			
1914.....J&J 16	.....	.....	3·30
St. Marys 6s, Imp., '08. M&S	.....	.....	3·75
Salineville—6s, 1915..J&D	.....	.....	3·75
Sandusky—5s, June, 1900.	.....	.....	3·30
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·30
4s, Paving, 1905 to 1910.	.....	.....	3·25
Seneca T'w'p—			
4s Road, 1900 to '10, M&S	.....	.....	3·37
Shelby—5s, 1900-'14..J&D	.....	.....	3·40
Shelby Co.—6s, 1900-9. J&J	.....	.....	3·30
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s, 1924 M&S	103	105	....
Sycamore—5s, Water and			
Light, 1901 to 1920. M&S	.....	.....	3·75
Toledo—7·3s, May 4, 1900.	.....	.....	3·15
5s, Refunding, Water,			
June 1, 1903.....J&D	106	.....	....
5s, May 1, 1911 ....M&N	117	.....	....
4½s, Sch., Ju'e 18, '04. J&D	118	.....	....
4½s, Fire, July, 1912. J&J	113	.....	....
4½s, Oct., 1919.....A&O	119	.....	....
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·15
4s, July 1, 1908.....J&J	106	.....	....
4s, Sch., Mar. 1, 1929. M&S	115	.....	....
4s, Park, July 1 '42. J&J	118	.....	....
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·40
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·30
Washington C. H.—			
5s, Refg., '00 to 1904. M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av., '99 to 1905	.....	.....	3⅛
5s, Sidewalk, Sept. 2, 1925	.....	.....	3⅛
5s, Water, July 1, 1915..	.....	.....	3⅛
Youngstown—6s, Paving,			
Oct. 1, 1899 to 1903.....	.....	.....	3·20
6s, School, Sept., '02..M&S	.....	.....	3·20
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·20
5s, Park, Mar. 1, '14. J&J	120	.....	....
5s, Fire, Oct, '99 to '15. A&O	.....	.....	3·20
5s, Sc. Dist..1907-08. M&S	.....	.....	3·20
Zanesville—4½s, 1909. A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	102	....
Logan Co.—			
5s, Ref'd'g., 1909-19..J&J	.....	106	4·25
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	110	4·95
6s, Fund'g, 1906 to 1915	.....	.....	4·95
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	105	4·85
6s, Fund'g., 1919 to 1922	.....	.....	4·85
Tecumseh—			
7s, June 1, 1912.....J&J	.....	112	5·75
OREGON			
Astoria—			
5s, g., Water, 1925 ..J&J	115	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	111	.....	....
6s, Sch. Dist., 1913..A&O	120	.....	....
5s, g., C.H., July 1, '23. J&J	119	.....	....
5s, Wa., Jan 1, 1917. J&J	116	.....	....
5s, g., Wat., July 1, '23. J&J	119	.....	....
5s, g., Bridge, 1925. A&O	120	.....	....
5s, g., Jan., 1922....J&J	119	.....	....
Union Co. Sch. Dist. No. 1—	.....	.....	
5s g. June 1, '09-'19, J&D	.....	106·06	4·25
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College,			
Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·15
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s, Riot, 1900-1906..Var.	102	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1899 to 1927..A&O	.....	.....	3·50
Bradford—4s. 1906-16-26..	.....	.....	3·90

Bonds.	Bid.	Ask.	To Net.
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3½
4s, Ref., 1909-1929..J&J	109	.....	....
3½s, 1929.....	.....	109·85	...
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
5s, Jan. 1, 1900.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Johnstown—5s, 1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923. J&J	.....	.....	3·50
Lancaster—6s, '05 to 20. Jan	.....	.....	3⅛
4s, Wat., Ap. '05 to 20. Q-J	.....	.....	3⅛
Luzerne Co., Cen. P'r Dist.			
3½s, g., B'd'g '03-'22 A&O	.....	.....	3·15
McKeesport—6s, 1907. J&J	.....	.....	3·50
5s, Water, 1911.....J&J	.....	.....	3·50
4½s, Funding, 1900. J&J	.....	.....	3·50
Philadelphia—6s, 1901 J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	2·90
4s, f'd'g, 1900 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s, Nov. 1, 1900 to '19. M&N	.....	.....	2·90
Pittsburg—7s, Fund. d't, '09	.....	.....	3⅛
6s, Water, Jan., 1908. J&J	.....	.....	3⅛
5s, Fund. debt imp. '13 J-D	.....	.....	3⅛
4½s, School, July, 1919..	.....	.....	3⅛
4s, Comp., Jan., 1915. J&J	.....	.....	3⅛
3½s, Ref'd'g, 1902 to '09.	.....	.....	3⅛
Omaha—4s, S. & P., '19, J&J	110½	111¼	....
Reading—4s, Aug., 1910...	.....	.....	3⅛
4s, Apr., 1918.....A&O	.....	.....	3⅛
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—4½s, 1909..J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
Wilkes-Barre—4½s, '22-'27	112½	.....	....
3½s, R'd'g., 1906-17. F&A	.....	.....	3·20
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	12	.....	....
3s, State House, 1938. A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Central Falls—			
4s, gold, Dec., 1905 to '20	.....	.....	3·50
Cranston—4s, Aug., 1929..	110	.....	....
4s, Funding, g. July, 1937	112	.....	....
East Providence—			
4s, g., Fdg. J'ne 15, '22. J&D	111	.....	....
4s, g., Fdg. J'ne 15, '47. J&D	114	.....	....
Lincoln—4s, July, 1911...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	116	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	105	106	....
4s, July, 1929.....J&J	111	.....	....
4s, g., May, 1937.....	112	.....	....
Providence—			
6g., July 1, 1900.....J&J	.....	.....	3·00
5s, g., Wat., July 1, '00. J&J	.....	.....	3·00
5s, g., July, 1906 ....J&J	112½	.....	3·00
4s, g., Park, July, '21. J&J	115	.....	3·00
4s, g., Apr., 1927...A&O	118	.....	3·00
3½s, g., Wat., 1916. M&S	106	.....	3·00
3½s, g. Sewer, 1928. A&O	109	109½	3·00
3½s, Sch. & Bridge, 1929	109¼	110	....
3s, Sewer & Imp., 1929.	100	101	....
Warren—4s, 1899 to 1922..	.....	.....	3·50
Westerly—4s, g., Sept 1927	114	.....	....
4s, Refunding, Jan. 2, 1929	.....	116¾	3·15
3½s, Water, Feb., 1929...	.....	107	3·15
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	.....	112¾	3·15
4s, Sewer, Feb. 15, 1925..	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
6s, Old bonds, 1869 to 1888	.....	.....	....
4½s, Blue, 1928.....J&J	.....	119	....
4½s, New issue, 1933..J&J	.....	120	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew., '49, J&J	.....	110·90	4
Charleston—5s, Oct '23. A&O	.....	115	....
4s, 1909.....J&J	.....	106	....
Chester—5s, 1917-37..J&J	110	112	....
Columbia—3s-4s. 1910. J&J	.....	100	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	111	4·20
Greenville Co.—			
4s, Fund., July, 1919, J&J	.....	105·67	3·60
Newberry—			
4½s, Refdg., 1919....J&J	.....	106·80	4
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915.....J&J	.....	.....	5
5s, Oct. 1, 1899 to 1918..	.....	103¾	4·40
Faulk Co.—			
6s, Fund., Jan. 1, '15. S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F.'15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Sioux Falls—5s, 1910..J&J	100	101	....
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	3¾
TENNESSEE			
6s, Unfunded, 1900...J&J	90	.....	....
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107⅛	112	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	95	98	....
3s, Settlement (1000), 1913	97	99	....
3s, Scrip.....	100	.....	....
Chattanooga—6s, 1909 A&O	110	112	....
Davidson Co.—			
5s, Asylum. 1903-'08-'13	103	.....	....

Bonds.	Bid.	Ask.	To Net.
Davidson Co. (Concl'd)—			
5s, F'd'g, 1900.....J&J	100	.....	....
4½s, 1915.....J&J	102	104	4⅛
Hamilton Co.—5s, Bridge,			
Oct. 1, 1909.....A&O	.....	.....	4⅜
Harriman—6s, 1923..F&A	101	103½	5¼
Haywood Co.—6s, May 1, '14	112½	.....	....
Henderson Co.—6s.....	97	100	....
Knoxville—6s, 1915.....	.....	.....	4½
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1919...J&D	.....	.....	3·45
4s, Hosp., June 1, '29 J&D	109·24	.....	3·50
Marshall Co.—5s, 1901. F&A	100	102	....
Memphis—			
6s, Funding, 1915...J&J	120	121	....
6s, Comp., Flippin, 1907.	113	114	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926. J&J	113	115	....
Nashville—6s, 1901...J&J	105	107	....
6s, Funding, 1903...J&J	108	110	....
6s, Fund., 1905 .....J&J	110½	112½	....
6s, Water, 1909....M&N	116	118	....
6s, 1911.....M&N	117	120	....
6s, 1913.....M&N	120	122	....
5½s, Bridge, 1905...A&O	107½	109½	....
5s, Sewer, Dec., 1911. J&D	110	112	....
5s, Water, 1921 .....J&D	115	117½	....
5s, Haymark., 1922..M&S	116	118½	....
4½s, July, 1907.....J&J	104	105	....
4½s, 1918, Water....J&J	108	110	....
4½s, Apr. 1, 1923...A&O	109	111	....
4s, Bridge, Oct. 1, '18 J&J	.....	109¼	....
Sevier Co.—5s, 1913..July	.....	108⅝	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	129¾	4⅛
Sumner Co.—6s. 1913. J&J	101	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	103½	106	....
Bell County—5s, 1909. Apr.	.....	.....	3⅞
Bexar Co.—			
6s, gold, 1933, Apr. 10..	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	101	....
5s, Br. ref. 1909-'39, Ap. 10	.....	106·39	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	.....	110·05	3·75
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	3·75
6s, Funding, 1917..A&O	.....	.....	3·75
5s, Water, 1917.....J&J	.....	.....	3·75
5s, Fd., July, 1931...J&J	.....	.....	3·75
5s, g., Aug., 1928.....F&A	.....	.....	3·75
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	4¼
5s, Ref., 1920.....J&J	.....	.....	4¼
Gainesville—			
5s, Ref., 1903-1938. A&O	.....	.....	4¼
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927.....	.....	.....	4
Greenville—6s Fund, 1923	118	120	4½
Houston—			
6s, Funding, 1912...J&J	.....	.....	4⅛
6s, comp., July, 1918. J&J	.....	.....	4
5s, Comp., July, '18..J&J	.....	113·38	4
5s, Ref., Jan. 1, 1923. J&J	110	111½	4¼
5s, Imp., 1938 .....J&J	.....	119¾	4
5s, Pav. & Sew., 1939. J&J	117½	119¾	....
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15,			
1912 to 1937.....J&J	111	.....	....
5s, Improv., June, 1930.	104	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt.. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option.....M&N	.....	.....	4½
5s, 1917.....F&A	.....	.....	4
Sherman—6s, Fund'g. 1930	115	.....	....
6s, Refunding, 1912. A&O	112	.....	....
6s, Water, 1936.....A&O	116	.....	....
Tarrant Co., 4s, Refund....	.....	.....	3·55
Travis Co.—4s, 1908-'38...	108¼	.....	....
Waco—5s, Gold, 1923. A&O	109	.....	....
5s. Ref., July, 1909..J&J	105	.....	....
Waller County—			
4½s, Ref'g, '08-'18...A&O	.....	104	4
Wharton—			
6s, Sch. Dist., 1919.....	.....	.....	5
UTAH			
5s, 'Build'g, 1900-1910. J&J	.....	.....	3·20
5s, Territorial, 1908...J&J	.....	.....	3·20
Logan—5s, g., 1912 .J&D	100	.....	....
Ogden—6s, g..June, 1901-11	.....	.....	4·20
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	.....	3·50
5s, Fund., 1908 .....M&S	.....	.....	3·50
5s, Funding, 1912...J&J	.....	.....	3·50
5s, Fund., 1914.....M&N	.....	.....	3·50
5s, School Dist, 1902. F&A	.....	.....	3·50
5s, " 1913. F&A	.....	.....	3·50
4s, Ref., Sept. 1, '18. M&S	.....	104½	3·70
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3⅞
Weber Co.—5s, '02-12. J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1,			
1910.....J&D	124	125	....
Barre—4s, May, 1911. M&N	104	.....	....
4s, Refdg. Water, 1914-'19	.....	110¾	....
Bellows Falls—			
4s, Water, 1915.....	107	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Sewer, Jan., '03-5. J&J	.....	.....	3·40
4s, Jan., 1917.....J&J	107	.....	3·45
Brattleboro—4s, Jan. 1, 1904	102	.....	...
4s, Jan. 1, 1911.....J&J	107	.....	...
4s, Jan. 1, 1918.....J&J	109	.....	...
Burlington—4s, July, 1908.	105	.....	...
Newport—4s, g., Water June 1, 1920.....J&D	110	.....	...
Northfield—			
4s, Lt. & P'r, '04-7-17. J&D	.....	.....	3·50
Rockingham—			
4s, Jan., 1900 to 1917. J&J	.....	.....	3·50
Rutland—4s, g., 1926. M&N	113	.....	....
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1899 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	90	91	...
2-3s, Funded debt, '91. J&J	86½	86¾	....
6s, Trust receipts, stamped	5	.....	....
Berkley—6s, 1927....J&D	.....	115·45	5
Danville—8s, 1903-11. J&J	125	.....	....
6s, 1900.....J&J	110	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
Franklin Co.—6s, 1909. J&J	90	100	....
Lynchburg—			
8s, 1904-1907.....J&J	.....	.....	4½
6s, L. & Dan. RR. 1901. J&J	.....	.....	4½
6s, 1900 to 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—6s, 10-40. J&J	100	.....	....
5s, Refd'g, 1931.....J&J	104½	108	....
Newport News—			
4½s, 1918-1928.....A&O	.....	105	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	106·41	3·55
Norfolk—8s, May, 1901. M&N	107½	.....	....
6s, Sept., 1900..... M&S	101	.....	....
6s, Renew'l, Jan., '14. J&J	116	.....	....
5s, Renewal, Ap., '11. A&O	108	.....	....
5s, 1924.....M&N	111	.....	....
4s, Nov. 1, 1928....M&N	106¾	.....	....
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond—8s, 1904-09 J&J	132	.....	....
6s, 1910.....J&J	115	.....	....
5s, 1920-1922.....J&J	116	.....	....
4s, 1920-1929.....J&J	105	.....	....
Richmond—(Con.)			
4s, July 1, 1924.....J&J	105	.....	....
4s, 1925.....J&J	105	.....	....
4s, 1926.....J&J	105	.....	....
4s, Refd'g, reg. 1929. J&J	105	.....	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard—6s, g., 1915.. J&J	.....	.....	5
East Tacoma—6s, Sch. Dist., Feb. 1, 1900.....F&A	.....	.....	5
Fair Haven—			
6s, g., 1911.....J&J	.....	104	5⅝
Kittitass Co.—6s, 1902-'12.	.....	.....	5¼
Lincoln Co.—6s, 1912. Sept.	.....	.....	5¼
Pierce Co.—6s, 1911..June	.....	.....	5⅛
5s, May 2, 1912.....May	100	.....	....
San Juan Co.—			
6s, g., F'dg, Sep. 1, '05-15.	.....	104·90	5½
Seattle—			
6s, Sch. g., Jan. 1, '1909 J&J	105	.....	....
5s, F'dg, g., July, 1913. J&J	104	105	....
5s, g., Apr., 1912....A&O	104	105	....
5s, Sch. Dis. No. 1, '10. J&J	.....	100	5
5s, Sch. Dist., No. 1. 1915	.....	100	5
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	107½	5⅜
Spokane—6s, Oct. 1, '11. A&O	.....	117½	4·20
5½s, Feb. 1, 1918....F&A	.....	117	4·20
5s, g., Ref'd'g, Sept. 1, 1914	.....	106	4½
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	5
Tacoma—			
6s, Apr. 15, 1911....A&O	102	.....	....
5s, g., June 1, 1913..J&D	100	.....	....
Whatcom Co. 6s, 1911 Dec.	.....	.....	5⅜
Whitman Co.—5s, 1912. Apr	103½	105	....
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	*	.....	112¾	....
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1900-1910.	.....	101	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
Wheeling—(Con.)			
5s, City, July 1, 1919....	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—			
5s, Funding, 1909...J&J	.....	108½	4·⅛
Bayfield Co. 5s, g. 1915 A&O	.....	112¼	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn—5s, Water, '99 to '07	100	.....	....
Elroy—5s, 1910 to '19. J&J	.....	.....	3⅞
Green Bay—5s, 1900 to '12.	.....	.....	3¾
Kenosha—3½, '09-'19. J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
Madison—4s, Ref., '15. A&O	95	.....	....
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·15
7s, Water, Jan. 1, '02. J&J	108	.....	....
5s, July 1, 1907 .....J&J	112	.....	....
5s, July, 1910.....J&J	116	.....	....
5s, Liby&Mu. '00 to '17 J&J	.....	.....	3·15
4s, Water, 1906-7....J&J	.....	.....	3·10
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine—5s, Adjust., '12. Ann.	.....	104	4⅝
4s, School, June 1, '13. J&D	95	.....	....
3½s, Sch., 1919, July 1..	.....	.....	3·10
Sheboygan 4½s, 1911. M&N	107	108¼	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Superior—			
6s, Sewer, Ag. 1, 1910. F&A	.....	120¾	3⅞
Waukesha—4s, School, Apr. 1, 1900 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-1911.....	.....	.....	3·35
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·35
Cheyenne—			
5s, Refdg., 1909-'29..J&J	104	105	....
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	101	102½
Adams Express col. tr. g. 4s, 1948	106½	.....
Albe. & Ches. Canal Co.—7s, 1909	§101	103
Algiers W. W. & Elec. 6s, 1925. J&D	111	117½
Alton Br.—See St. C. M. & St. L. RR.		
Amer. Bell Telep'ne—Deb. 4s, 1908	§102	103
American Brew. Co. 6s, 1915. J&J	.....	117½
Amer. Cot. Oil, deb., 8s, 1900, Q-F.	.....	105½
Amer. Graphoph'e. Deb. 5s..M&N	100	.....
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '99-'08 M&N	§.....	107
Amer. Safe Dep. Co.—6s, 1903. Q.-J.	§105	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	92½	93
Amer. Strawboard Co., 6s....F&A	§102½	.....
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 95	100
Artesian Water (Tenn.) 5s...1905	105	107
Asphalt Co. of America—		
Certfs.—Col. tr., g., 5s, 1949. A&O	‡.....	95
Atchison & East. Bridge—See RR.		
Augusta Fact'y 1st M. 6s, '15. M&N	110	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	105	107
Barre (Vt.) Water Co.—		
1st 5s, Refund'g, 1901-16..A&O	§101	.....
Battle House (Mobile) 6s.....	111	.....
Berg. & Engle Brew., 1st, 6s, '21, J&J	109½	.....
Bon Air Coal, 2d series, 6s, '28. J&J	107½	108½
Booneville Bge.—See M.K. & T. RR.		
Boston & Mont'a, 7s, 1902...M&N	§107	.....
7s, 1907.....M&N	§.....	115
Boston El. Lt.—6s, 1908.....M&S	§115	.....
do 5s, 1924.....M&S	§111	.....
Boston Term. Co.—3½s, 1947 F&A	§116½	117
Broadway Realty—G. 5s, 1926....	§110	112
Brooklyn Ferry Co.—5s, g., 1948.	§ 95	96
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	.....	85½
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§109	111
Buffalo Iron 5s, 1925.....	82	85
Butte & Boston 6s, 1917.....A&O	§.....	100
Cairo Bridge—See Ill. Cent. RR.		
Cambria Iron—6s, g., 1917 ...J&J	108	.....
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§112½	113½
5s, g., Jan. 1, 1909-1919....J&J	§104½	105½
Century B'ld'g (St. Louis) 6s, 1916	100	101
2d mort. 6s, 1917.....A&O	70	80
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104½	105
Chat'n'ga City Wat. Co.—6s, '12, J&J	§100	.....
Ches. & Pot. Tel., 5s, 1911 J&D	103	.....
Chic. Board of Trade, 4s, ref., 1926	§103¾	.....
Chic. Dock Co. 1st g. 4s, 1929.....	§.....	100
Chic. Cons. Brew. & Malt. 6s. J&J	§105	106
Chic. Edison Co., Deb. 6s. ....J&J	§101	102
1st mort., g., 5s, 1926.....A&O	§110	.....
Chic. Junct., col., g., 5s, 1915, J&J	§115	.....
Cin. Chamb. Com., 4s, 1908, J&J.	§100	101
Cincin. Edison Electric—		
1st, g., 5s, 1917.....J&D	§106	110
City Water Co., Sheboygan, Wis.—		
6s, 1910.....M&S	§100	.....
Claremont (N. H.) Water Co.—		
1st, g., 5s, Refund'g, 1917..A&O	§104	.....
Cleve. El. Ill. Co. 1st. g., 5s. 1927..	§106	.....
Col. Fuel & Iron—		
Colorado Coal & Ir., 6s, 1900, F&A	99	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	102	.....
Gen., g., 5s, s. f., 1943.....F&A	88½	91½
Col. Riv. Bge.—See Int. & Gt. N. RR.		
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Light & Power Co.—		
5s, g., 1921.....M&S	.....	45
Conn. L't'g & Pow. Co., g, 5s, 1939.	§102	104
Consolidated Coal, 6s, 1911, M&S.	90	94
Contra Costa Water, 5s, 1915. J&J	.....	110¼
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938.....J&D	§.....	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	107
Cumberl'nd Tel. & Tel. g. 5s, '18. J&J	110	.....
Denver Union Water 5s, 1914 J&J	88	90
Domin. Coal, 1st, 6s, 1913....M&S	§.....	110
Eagle & Phenix Mfg. Co., 6s, 1928	106	.....
East Hartford (Ct.) Water Co.—		
1st mtg. g. 5s, 1903-1923.....	§102	103
Ed'n Elec. Ill. Co., N.Y., 1st, 5s, 1910	112½	.....
1st con. g. 5s, 1995.....J&J	121	.....
Edison Light & Power, S, F. 6s, Q-F	129½	135
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Electric Co. (N. O)—		
1st g. 5s, 1929.....J&J	§103	110
Edison Elec. Illum., Savannah, 6s.	§106¾	108
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910.....	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§.....	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	108
Debenture gold 5s, 1928-29. J&J	100	.....
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 98	105
Fay & Egan Co. (Cin.)—6s.....	§105	107
Ft. S. & V. B. Br.—See St. L. & S. F. RR.		
Foxburg Bge.—See Pitts. & W. RR.		
Frank Jones Brew. Co.—deb., 5s, 2	*l* 84	87
Gen. Electric, deb., g., 5s, 1922, J&D	.....	120
Grand River Coal & Coke—		
1st g. 6s, 1919.....A&O	96	.....
Hackens'k Water Re-org. con. 5s..	§106½	.....
1st, g., 5s, 1926.....J&J	§106	.....
Hartford Light & Power Co.—		
1st 6s, Oct., 1912, Opt.....A&O	§ 99	.....
Hawaiian Com. & Sug. 5½s, 1916.	107½	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	96	99
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46..M&N	§110½	112
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Huntington (W. V.) Water Co.—		
6s, 1913.....M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	.....	§102½
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. ...	§101	102½
Internat'l Pack. Co.—Deb. 6s, 1910	55½	57
International Paper—		
Con., 6s., 1918.....F&A	.....	109
International Silver, 6s, 1918 J&D	§102½	103½
Iron Steamboat Co., 6s, 1901, J&J	50	.....
Jackson Brewing (N. O.) 1st 6s....	100	110
2d 6s, 1906.....M&N	100	110
Jamestown Water—6s, 1913. M&N	§100	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	103	.....
2d, gold, 5s, 1926.....J&D	97	.....
Kan. C. & M. Ry. & Bridge—See RR.		
Keithsburg Br.—See Ia. Cont. RR.		
Keokuk & Ham. Bridge—See RR.		
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§103½	104
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§105	107½
Purchase money 6s, gold, 1997..	§121½	122½
Edison Ill. consol. 4s, 1939..J&J	96¾	.....
1st, g., 5s, 1940., call. Oct. 1, 1900	111½	.....
Kinloch Telephone, 5s. 1928. F&A	102	103
Knickerb'ker Ice—(Chic.) g., 5s. '28	.....	98
Laclede B'ld'g Co.—5s, 1919. M&N	102	104
La Grange Furnace, 6s, 1912. Aug.	6	10
Lamson S. Service—6s, 1909. M&S	.....	‡104
Leavenw. Term. Bridge—See RR.		
Lehigh Coal & Navigation—		
4½s, g., 1914.....Q-J	114	.....
Railroad, gold, 4s, 1914.....Q-F.	106	.....
6s, extend. to 4s, g., 1914...Q-F.	106	.....
Consol. mort., 7s, 1911.....J&D	.....	.....
Gen. mort., g., 4½s, 1924....Q-F	.....	107
Col. Tr., g., 4½s, 1905.....M&S	102½	.....
Funding 4s, g., July 1, 1948. J&J	102	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	103	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	99	.....
Guaranteed, 6s, 1905.....J&J	99	.....
Guaranteed 5s.....	.....	100
Louisv. Board of Tr., 6s, 1910, J&J	§102	103
Louisv. Water Co., 1st, 6s, 1906, A&O	§113	114
2d, 5s, 1910.....F&A	§113	114
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§100	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	103	.....
6s, 1919.....M&N	.....	40
Maine Steamship Co.—6s, g., 1926	.....	.....
Maryland Brew'g Co. —6s, g., 1939	§ 96	.....
Maryland Steel Co., 5s, 1922, F&A	.....	.....
Masonic Hall Ass'n (Wash.) 5s, '08	108¼	.....
Masonic Temple (Memphis), 6s 1924	107	110
Merch. Br.—See St. L. Mer. Term.		
Metro. Opera & R. E., 5s, 1903....	103	.....
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§110	.....
Cons. g. 5s, Jan. 1, 1929 ...J&J	§101	102¼
Milford Water—1st 5s, 1918. A&O	§100	.....
Minneapolis Brew.—G. 7s, Apr. '13	105	.....
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	119	122
Miss. Riv. Br.—See Chic. & Alton.		
Mo. Elec. Light, 2d, 6s, 1921. Q-May	119	120
Mo. Edison Elec. 5s, g., 1927. F&A	103	104
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1. 1949.	105¼	105¾
Muncie (Ind.) W. W. Co., 6s, '13, F&A	§100	.....
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	103½
Nat'l & Prov. Worsted Mills, 6s,...	100	.....
Nat. Starch Co., 1st, g, 6s, 1920. M&N	100½	102
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§104½	104¾
New England Tel., 5s, 1919. A&O	§.....	.....

δ Purchaser also pays interest. *l* In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s, 1902. A&O	$103	.....
New Jersey Zinc—5s, g., 1917.....	105	.....
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	.....	.....
New Orleans Water-Works Co., 1st M., 6s, 1909.....A&O	114½	.....
2d mortgage.....	104	108
New York Biscuit Co.—6s, 1911 ..	110½	114
N. Y. & E. R. Ferry—5s, 1932. M&N	§ 99	100½
N. Y. Gas & Elec. L. H. & P. Co.— 1st g. 5s, Dec. 1, 1948.....J&D	$105	109
Col. tr. 4s, 1949....	§ 92	92½
N. Y. & Hob. F. gen. 5s, 1949..J&J	95	96
N. Y. & N. J. Ferry—5s, 1946. J&J	$102	105
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	114
N. Y. & S. B'klyn Ferry, 5s. '06. M&N	§ 87	91
N. Y. Susq. & Western Coal Co.— 1st 6s, 1912..... .....M&S	98	.....
N. Y. & Wilkes-Barre Coal Co.— 1st 6s, 1933;.....M&N	.....	50
Niagara Falls Power 5s, 1932....	$110	111
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	107	109
Ocean Steamship Co.—See Central	RR. of	Ga.
Pacific Coast Co.—G..5s, 1946 J&D	104	104¼
Passaic Water Co., Paterson, N.J.— Gen. M., g., 5s, Jan., 1937, J&J..	107	110
Pennsylvania Canal—6s, 1910, J&J	51	.....
Pennsylvania Steel—5s, 1917. M&N	105½	.....
Con., gold, 6s, 1925.....M&S	.....	.....
Pittsburg Brewing 6s, 1949.....	114½	115
Pleasant Val. Coal—5s, 1928..J&J	98	.....
Portland Water Co., 4s, 1927. F&A	$105	106
Procter & Gamble—1st, 6s, 1940	$112¾	115
Prov. Fall R & Newport Steamboat 1st, g., 5s, June 1, 1916....J&D	§.....	105
Raleigh Cotton Mill, 6s	.....	105
Raleigh Water Co., 6s.....	105	....
Rapid Tran. Ferry—G., 5s, '44. M&N	§.....	102½
Revere (Mass.) Water Co.— 1st M., gold, 5s, Aug. 1, '07. F&A	$103	105
Rochester & Pitts. Coal & Iron— Purch.-money g. 5s, 1946..M&N	102	.....
St. Charles Br.—See Wabash RR.		
St. Joseph Water—6s, 1909..J&D	$100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	101	102
St. L. Cot. Com. Co., 6s, 1910, M&N	96	99
St Louis Exposition 6s, 1912. M&N	.....	98
St. L. Term. Cupples Stat. & Prop.— 1st g., 4½s, 1917 ..... J&D	$102	106
St. Paul Union Depot—6s, 1930...	$130	.....
Consol. 5s, 1944.....	$116	.....
Consol. 4s, 1944....	$108	.....
Sharon Estate, 5s, 1903.....A&O	100	.....
Sibley Mfg. Co., 6s, 1st, 1902.....	102	.....
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	.....
Gen. 4½s, 1918 .....A&O	78½	.....
Springfield Breweries Co.— 1st, 6s, g., Sinking fund, 1909-'19	$101	105
Spring Val. Water—6s, 1906..M&S	116¼	.....
4s, 1917..... .....Q-F	104	.....
3d mtg., g., 4s, 1906 .....Q-M	101¾	.....
Standard Rope & Twine— 1st, g., 6s, 1946.....F&A	84	86
Income g. 5s, 1946.....	25	26
Stillwell Bierce & Smith Vail Co.— 1st gold 6s, 1903-1918.....	$106½	107½
Sunday Creek Coal, g., 6s, '12..J&D	95	.....
Susquehanna Coal, 6s, 1911, J&J.	118	.....
Swift & Co.—1st mtg. 6s, 1910 J&J	$108½	109
Tampa (Fla.) Water-Works Co.— 1st M., g., skg. fd., 6s, 1915. M&S	104	106
Tenn. C. I. & RR.— Tenn. Div., 1st, 6s, 1917....A&O	106	.....
Birm. Div., 1st con., 6s, '17, J&J	111	....
Cahaba C. M. Co., 1st, 6s, '22, J&D	108	.....
De Bard. C. & I. Co., 6s, 1910, F&A	.....	109
South Pittsburg, 6s, 1902..F&A	100	.....
Pratt Coal & Ir.—7s, 1903. M&N	105	115
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	$100	105
Tenn. Cotton Mfg. Co.—6s, '05. J&J	84	87
2d mort., 6s, 1912.....J&J	30	35
Tiffin (O.) Water Co. 6s. 1902 to '12	$101	102
Torrington Co., 1st g. 5s, '18..M&S	§.....	‡108
Union Dairy Co., 5s, 1901....M&N	100	102
Union Ferry Co.—5s, 1920.. M&N	101½	102½
United Electric Lt. & Power, Balt., 1st, consol., g., 4½s, 1929..M&N	§.....	100
United Elec. Co. of N. J., 4s..1929	.....	.....
United Electric Security Co.— Coll. Tr. g. 5s, ser. 1 to 11 .1926	$103	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	116½	121
Cert. of indebt. 6s, 1907....A&O	116	120
U. S. Envelope Co.—6s, g. 1918. J&J	$110	111½
U. S. Flour Mills—6s, 1939.....	§ 97	100
U. S. Leath.—S. f. deb., 6s, g. '13. M&N	‡.....	119
U. S. Mortgage & Trust Co.—Real estate 1st g coll. trust bonds—		
Series C, 5s, 1900-1915...M&N	100	.....
Series D, 4½s, 1901-1916..J&J	100	.....
Ser. E, F, G & H, 4s, '17-18. J&D	100	.....
Series I & J, 4s, 1914-1919....	100	.....
Wamsutta Club (N. B.), 5s.....	.....	85
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27..... .....Q-J	110	.....
Extension, 6s, 1914-27.....Q-J	110	.....
West. Un., deb., 7s, '75-1900, M&N	103½	.....
Debenture, 7s, 1884-1900, M&N.	103½	.....
Collateral tr., cur., 5s, 1938, J&J	115	.....
Mutual Union 6s, 1911 ....M&N	112½	.....
Northwestern 7s, 1904.....J&J	110	.....
Real est., g., 7s, 1902.....M&N	$107¾	108¾
Western Stone Co., 5s, 1909..A&O	$100	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	40	48

GAS BONDS.

Balt. Consol. Gas, 6s, 1910....J&J	116	116½
Consol. 5s, 1939.....J&J	111	111¼
Bay State Gas Co.—Inc. 7s, 1899..	60	.....
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 87	.....
2d, 5s, 1939.....J&J	§ 61	.....
Brookline (Mass.) Gas Light Co., gen. 5s, 1913.....F&A	$105	.....
B'klyn Boro Gas, 1st g. 5s, '38..M&S	.....	102½
Brooklyn Union Gas Co.— 1st cons. 5s, g, May 1, 1945. M&N	.....	118½
Buffalo Gas 1st, g., 5s, 1947. A&O	§ 87	89

Bonds.	Bid.	Ask.
Burl'n (V.) Gas-L., 1st, 5s, Ap. '05, s.a	$103	104
Carondelet Gas, 6s, 1902.....J&J	100	102
Chesapeake Gas, 6s, 1900 ....J&D	102	102½
City Heat & Light, Fostoria— 1st, g., 5s, 1928.....M&S	§ 98	100
Columbus Gas Co., 1st, 5s, g., '32, J&J	$106½	108
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	105	106½
Consol. Gas Co. of N. J.— 1st con. g. 5s, 1936.....J&J	§ 88	91
Council Bluffs Gas & Elec. Co.— 1st g. 5s, Nov. 1, 1928.....M&N	§.....	102
Denver Gas & Electric Co.— 1st g. 5s, Mar. 1, 1949.....	83	84
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	99½	100
Detroit Gas, con, 1st, M. g. 5s, 1918	.....	....
Equit. Illum. Gas, Phila—5s, g. 1928	.....	109
Evansville Gas & Elect.—5s, 1913	§ 95	100
Ft. Wayne Gas Co., 1st, 6s, '25. J&J	75	80
Gardner (Mass.) Gas 5s, '18 .M&S	§.....	102½
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	$104	106
Hudson River Gas & Electric Co.— 1st Ref. g. 5s, 1929	$104	105
Indiana Nat. & Ill., 1st, 6s, '08, M&N	70	75
Indianapolis Gas, 1st, 6s, '20, M&N	$105	107
Joliet Gas 1st, g., 5s, 1903-'38. A&O	§.....	102½
Kansas City (Mo.) Gas 5s, '22. A&O	$101½	103
Laclede Gas St. L., g. 5s, 1919, Q-F	109	110
Lafayette Gas Co., 1st, 6s, '24, M&N	80	85
Lockport (N. Y.) Gas & Elec. Lt.— 1st M., g., 6s, Aug. 1, 1914. F&A	$100	105
Logansp't & Wab. Val. Gas 1st 6s, '25	67	72
Louisville Gas Co., 5s, 1916, A&O.	$110	112
Madison Gas & Elec. g., 6s, '26. A&O	$103	.....
Minneapolis Gas 6s, 1902....M&S	106	.....
Cons. 6s, Mar. 1, 1910-30...M&S	108	.....
Mun. Gas., Albany 6s, 1st M., 1906.	$110¾	112
Municipal Gas Co. (Yonkers)— 6s, Jan. 1, 1904.....J&J	$100	106
N. Albany G.-L. & Coke—gold, 5s	.....	100
Newark Gas 6s, 1944.....Q—J	$140	.....
Newark Consolidated Gas Co.— Cons. g. 5s, Dec. 1, 1948. .J&D	$107	107½
New Eng. Gas & Coke, g., 5s, 1937	§ 85	86
New London Gas & Electric— 1st g. 5s, 1927 .....A&O	$101	.....
New York City—		
Central Un. Gas 5s, g., 1927. J&J	$106½	107½
Consol. Gas deb. 5s, 1908..M&N	$106	110
Equitable Gas 1st 5s, 1932. M&S	$115	118
Metropolitan Gas 6s, 1901. F&A	$106	109
New Amsterd. Gas 5s, 1948. J&J	$102	102¼
N. Y. & E. River Gas—Con. 5s, '45	107	109
1st M., gold, 5s, 1944.....J&J	$110	112
N. Y. Gas & El.—See Miscell.		
N. Y. & Suburban 5s g. 1949 M&S.	102½	103½
Northern Un. Gas 5s, 1927. M&N	§ 94	96
Standard Gas—1st 5s, 1930. M&N	$115	117
N. Y. & Queens Gas & Elec. Co.— 1st g. 5s, 1949.....J&J	$105	103
Norwich Gas & Elec., g. 5s, '27 J&J	$103	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	111	.....
Ohio & Indiana Gas, 1st, 6s, 1926	67	69
Paterson & Passaic Gas & Elec.— Consol g, 5s, 1949.....M&S	$103	105
People's Gas & Coke, Chicago— 1st, guar., gold, 6s, 1904...M&N	108	111
2d guar., g., 6s, 1904.....J&D	107	109
1st con., g., 6s, 1943.....A&O	.....	121
Equit. Lt. & Fuel 6s, 1905....J&J	.....	106
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	$111¼	111½
Consum. Gas, Chic., 1st, g., 5s, '36	$110	110½
Mutual Fuel Gas g., 5s, 1947....	.....	108
Refunding gold 5s, 1947...M&S	$109¼	.....
Phil. Co. 1st col. tr., g. 5s, 1949. M&S	110¼	110½
Pittsburg Consolidated Gas— 1st 5s, g., Feb. 1, 1948.....F&A	113½	114¾
Quincy (Ill.) Gas & Light— 1st 5s, Jan 1, 1929.....	$103	104
St. Joseph Gas—1st, 5s, 1937. J&D	§ 96	99
St. Paul Gas-L.—Con. ex., 6s, 1918	$120	.....
1st, 6s, 1915.....J&J	$120	.....
Gen., g., 5s, 1944..... M&S	90½	92
Stockton Gas & El. Co.—6s, '05. M&S	104	107
Syracuse Gas, g., 5s, 1946....J&J	.....	80
Trenton G. & El. Co, g. 5s, '49. M&S	$102½	104
Troy Gas, 2d 6s, 1923.....F&A	$120	.....
Consol. 5s, 1939.....F&A	$114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	107	.....
B, 6s, 1904-29.....J&J	107	.....
West. Gas, Mil., 1st, g., 5s, '33. M&N	108½	109
Williamspt. Gas—1st g. 5s, '39. F&A	$106	108

GAS STOCKS.

	Par.		
Augusta Gas Co.....	25	† 36	.....
Baltimore Consolidated Gas...	100	63	63½
Bayonne & Greenville Gas....	12½	200	.....
Boston—Bay State.....	50	† 1	1⅛
Charlestown Gas & Electric.	50	†.....	‡ 85
East Boston Gas.....	25	† 35	.....
Jamaica Plain Gas Light....	100	.....	‡105
Brooklyn Union Gas Co.....	100	141	143
Buffalo City Gas Co. com.....	100	9	10
Cambridge Gas Light.....	100	.....	‡240
Chelsea Gas Light.....	100	.....	‡80
Cincinnati Gas & Coke.....	100	191½	192¾
City Gas Co., Norfolk, Va.....	100	45	50
Columbus Gas Lt. & Heat'g Co.	100	69	70½
Preferred.....	100	89	90½
Consumers' Gas (Toronto).....	50	231	.....
Dayton Gas Light & Fuel.....	25	† 45½	.....
Denver Gas & Electric.....	100	38	39½
Detroit City Gas Co.....	50	99⅜	99½
East Newark Gas-Light Co...	100	.....	.....
Elizabeth Gas-Light Co.....	100	.....	.....
Essex & Hudson Gas Co.....	100	42	45
Evansville Gas & Elect. Lt....	100	75	100
Fort Wayne Gas Co.....	100	63	65
Georgetown Gas.....	25	† 50	65
Grand Rapids Gas.....	50	104	106
Hartford (Conn.) Gas-Light....	25	† 45	.....
Indiana Natural & Illum. Gas.	100	.....	66
Indianapolis (Ind.).....	50	110	115
Jersey City Gas-Light.....	20	250	.....
Consolidated Gas of N. J.....		20¾	23½
Consumers' Gas Co.....	100	101	105
People's Gas-Light.....	50	250	.....
Kansas City Gas.....	100	40	50

Stocks.	Par.	Bid.	Ask.
Laclede Gas Light, com.....	100	64	65
Preferred.....	100	98	100
Lafayette Gas.....	100	65	70
Lawrence Gas.....	100	122½	125⅛
Logansport & Wabash Val. Gas	100	48	52
Louisville Gas-Light.....	100	104	105
Lowell Gas.....	100	‡	278
Lynn Gas & Electric	100	230	.....
Madison (Wis.) Gas & Elec. Co.	100	81½	86
Montreal Gas.....	40	207	208
Municipal Gas (Albany).....	100	208	.....
Nashville Gas.....	50	100	105
New Albany Gas-L't & Coke...	100	.....	100
Newark Consolidated Gas.....	100	.....	.....
New Bedford Gas & Edison....	100	137	.....
New England Gas & Coke.....	100	29½	30½
New Haven Gas-Light.....	25	† 78	.....
New Orleans Gas-Light.....	100	104	109
Newton & Watertown Gas....	100	‡.....	156¼
New York City—Consolidated..	100	184	186
Mutual.....	100	260	300
New Amsterdam com.....	100	34½	35
Preferred.....	100	59	59½
Standard, com.....	100	113	116
Preferred.....	100	135	145
Oakland Gas-Light & Heat....	100	48	.....
Ohio & Indiana Gas.....	100	50	53
Pawtucket Gas.....	50	† 95	.....
Paterson & Passaic Gas & Elec..		41	.....
People's Gas Lt. & Coke (Chic.)	100	120	120¼
Philadelphia United Gas Imp..	50	†.....	.....
Pittsb'g Consolidated Gas, com.	50	† 34	36
Preferred.....	50	† 57	58
Manufacturers' Gas.....	50	† 75	100
People's Natural Gas.....	50	† 48	.....
People's Nat. Gas & Pipe'g ..	25	† 21	21½
Pennsylvania Gas.....	50	† 12½	13
Philadelphia Co.....	50	† 42¼	43
South Side Gas.....	25	†.....	25
West. Penn. Gas Co.....	50	† 50	.....
Portland (Me.) Gas-Light.....	50	† 85	90
Providence Gas.....	50	† 99	.....
St. Joseph Gas.....	100	42½	44
St. Paul Gas-Light.....	100	58	60
Salem (Mass.) Gas-Light.....	100	125	175
San Francisco Gas & Elec.....	100	69¾	70
Equitable Gas-Lt Co ($5 pd)..	20	† 3½	4½
Pacific Gas Improvement ...	100	69½	70⅜
Pacific Lighting Co.....	10	† 42	45
San Francisco Gas.....	3	† 3½	3¾
Savannah Gas-Light.....	25	† 27	28
Stockton Gas & Electric Co.....	50	† 12	.....
Syracuse Gas Co.....	100	.....	12½
Troy (N. Y.) Gas.....	100	160	162
Waltham Gas & Light Co.....	100	‡.....	114
Washington (D. C.) Gas.....	20	† 56⅛	56½
Western Gas of Milwaukee....	100	100¾	102
Wheeling Gas Co.....	50	† 48	.....
Worcester Gas.....	100	198	.....

MINING STOCKS.

Adventure Consolidated.....	25	† 9	9½
Aetna Consol. (Quicksilver).....	5	† 4	4½
Alamo.....	1	9¼c.	9¾c.
Allouez.....	25	† 6¾	7
Amalgamated Copper.....	100	97¼	99
American Coal.....	25	145	170
Am. Gold Mining Co. (St. L.)....	10	1·45	1·55
Amer. Zinc, Lead & Smelting...	25	† 62	63
Anaconda Copper.....	25	† 57⅛	57½
Anchoria-Leland.....	1	72c.	.....
Arcadian..	25	† 73	73¾
Argentum-Juniata	2	29½c.	30c.
Arnold.....	25	† 14½	14⅞
Ash Bed.....	25	† 1¾	2
Atlantic.....	25	† 27	28
Baltic.....	25	† 26½	27
Bankers.....	1	10¼c.	11c.
Banner Gold.....	1	3½c.	3⅝c.
Bingham (Cop. & Gold).....	10	† 17⅜	17½
Bob Lee.....	1	3¾c.	4¼c.
Bon Air Coal, preferred.....	100	98	101
Bonanza.....	10	† 2½	2⅝
Bonne Terre F. & C. Co.....	10	† 4	6
Boston (Quicksilver).....	10	† 6¾	7
Boston & Cr. Cr. (gold) (asses. pd.)	2	20c.	30c.
Boston & Montana	25	‡352	355
British Columbia.....	5	† 11¾	12¼
Buffalo Iron Co. (Nashville)...	100	51	57
Preferred.....	100	78	83
Butte & Boston.....	25	†.....	77
Calumet & Hecla.....	25	‡835	840
Centennial.....	25	† 35¾	36½
Central Coal & Coke Com.....		8	10
Preferred.....		62	68
Central Lead Co	100	94	100
Cleveland Cliffs Iron Co.....	100	100	101
Cochiti (Gold).....	10	† 17	17¼
Colorado Fuel & Iron.....	100	48¾	48⅞
Preferred.....	100	107	112
Col. & Hock. Coal & Iron.....	100	17	18½
Consolidation Coal of Md.....	100	54	56
Consolidated Coal Co., St. L...	100	2	10
Copper Range.....	25	† 42	43
Creede & C. C.....	1	.....	12c.
Cripple Creek Consolidated.....	1	13c	13¼c
Currency.....	1	8c.	8½c.
Doe Run Lead.....	100	125	135
Dominion Coal.....	100	53	.....
Preferred.....	100	117½	118
Elkton Consolidated.....	1	1·00	1·01
Enterprise Mining Co.....	1	11⅛c	.....
Fannie Rawlings.....	1	42c.	44c.
Favorite	1	5¼c.	5⅜c.
Findley.....	1	.....	19½c
Flat Top Coal L'd Ass'n.....	100	32	.....
Preferred.....	100	82	‡82½
Franklin (L. S.) Boston.	25	† 20½	21
George's Creek Coal.....	100	116	117¼
Gold & Globe.....	1	7⅜c	7½c.
Golden Age.....	1	3¼c.	3 ₄c.
Golden Fleece.....	1	.....	.....
Granite-Bi-Metallic (St. L).....	10	2·30	2·40
Hayden Gold.....	1	2½c.	2⅜c.
Homestake Mining.....	100	73	75
Humboldt (Boston), asses. paid.	25	† 2¾	3
Ingham Consol..... ... ...50c.		9⅜c.	9⅝c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Last sale. x Ex-dividend

Stocks.	Par.	Bid.	Ask.
Isabella	1	88⅝c.	89c.
Isle Royale Consol. Mining Co.	25	† 49½	52
Jack Pot	1	54¾c.	.....
Kansas & Texas Coal	100	56	62
Lustre Mining Co.	10	† 9	10
Magnet Rock	1	5¾c.	6c.
Maryland Coal, pref	100	62	75
Mass. Consolidated	25	† 11	.....
Matoa	1	33½c.	.....
Melones	10	†.....	4
Merced Gold, assessment paid	15	†.....	14
Michigan	25	† 12	13
Mohawk	25	† 21½	22
Mollie Gibson	5	26c.	29c.
Moon Anchor	1	1·06	.....
Mount Rosa	1	29½c.	.....
N. A. Gold Dredging	10	† 34	35
Napa (Quicksilver)	7	† 10⅛	.....
New Bedford Copper Co.	100	120	122½
New Central Coal	100	37	40
New Haven	1	.....	3¾c.
New Idria (Quicksilver)	5	† 12	.....
Old Colony	25	† 10	10½
Old Dominion Copper	25	† 36	.....
Ontario Silver Mining	100	8	9
Oriole	1	8¼c.	8⅝c.
Osceola	25	†.....	89
Parrot Silver & Copper	10	† 52½	53
Pennsylvania Coal	50	375	.....
Pharmacist	1	4¼c.	4⅜c.
Pilgrim Consolidated	1	.....	8c.
Pioneer (gold)	10	† 2	2½
Portland	1	2·00	2·01
Prince Albert	1	4⅝c.	4¾c.
Quicksilver Mining	100	2	3
Preferred	100	8½	10
Quincy	25	†157	160
Rhode Island	25	†.....	.....
St. Joseph Lead	10	† 15½	16
Santa Fe (Gold & Copper)	10	† 16	16¼
Santa Ysabel (g.)	5	† 14	14¼
Specimen	1	11½c.	.....
Tamarack	25	†225	228
Tecumseh, assess. paid	25	† 5½	6
Tennessee Coal Iron & RR. Co.	100	96½	97½
Preferred	100	†.....	150
Trachyte	1	7¼c.	7⅜c.
Tri Mountain	25	†.....	.....
Union G. M.	1	34⅝c.	34¾c.
United States	25	† 39	39½
Utah Consol. Gold, Tr, rec'ts.	4·85	† 43½	44½
Victor	5	†.....	3
Victoria	25	† 6	6½
Washington	25	† 1¾	2
Westmoreland Coal	50	† 52	.....
White Knob	100	11	12
Winona	25	† 11¾	12
Wolverine	25	† 46½	47
Work	1	28⅞c.	29c.
Wyandotte	25	†.....	6
TELEPHONE.			
American Bell Telephone	100	347	348
Bell Telephone of Buffalo	100	175	.....
Bell Telephone of Canada	100	185	195
Bell Telephone of Mo.	100	132	135
Bell Telephone of Phila.	50	† 79	.....
Central Union Telephone	100	54½	55
Chesa. & Potomac Telephone	100	76	78
Chicago Telephone	100	217	220
City & Sub. Tel. (Cin.)	100	180	190
Cumberland Telephone	100	118	125
East Tennessee Telephone	100	65	75
Erie Telegraph & Telephone	100	101	101½
Hudson River Telephone	100	112½	115
Kinloch Telephone (St. L.)	100	.....	.....
Mexican Telephone	10	† 5¾	6
Michigan Telephone	100	.....	100
Missouri & Kan. Telephone	100	53	57
New England Telephone	100	143	.....
N. Y. & New Jersey Telephone	100	188	.....
N. Y. & Penn. Telephone	100	108	.....
Pennsylvania Telephone	50	† 42½	.....
Providence Telephone	50	†100½	.....
Southern New England Tel.	100	128	130
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	35½	38½
American Telegraph & Cable	100	99	101
Central Dist. & P. Tel'gph.	100	.....	.....
Central & So. Amer. Telegraph	100	115	117
Commercial Cable	100	179	.....
Commercial Union Teleg. (N. Y.)	25	.....	.....
Dominion Telegraph (Canada)	50	129	.....
Empire & Bay State Teleg.	100	75	.....
Franklin Telegraph	100	40	50
Gold & Stock Telegraph	100	118	.....
Ill. & Mississippi Telegraph	50	75	.....
International Ocean Teleg.	100	118	.....
Mexican Telegraph	100	222	225
Mobile & Gulf Telegraph	100	100	.....
Montreal Telegraph	40	170	172
Northwestern Telegr., guar.	50	118	.....
Pacific & Atlantic Telegraph	25	78	.....
Southern & Atl. Telegraph	25	98	.....
Western Union Telegraph.	100	88¼	89
ELECTRIC.			
Boston Electric Light	100	176	.....
Bridgeport Electric Light	25	† 45	.....
Buffalo General Electric	100	93	95
Central Light & Power (San Fran.)		.....	7
Con. Electric Light, Portland	10	† 9	9½
Eddy Electric Mfg. Co.	25	† 10½	15
Edison Co. (Chicago)	100	175	176
Edison El. Illum. Co. (Boston)	100	205	206⅛
Edison Elec. Illum., Sav'nah.	100	107	109
Electric Co. of America, $5 paid		† 20⅜	.....
Electric Storage Battery, com.	100	145	.....
Electric Storage Battery, pref	100	150	.....
General Electric—Common	100	123	125
Preferred	100	.....	.....
Hartford Electric Light	100	140	.....
Hartford Light & Power Co.	25	† 5	.....
Kings Co. Electric Lt. & Pow.	100	115	130
Lowell Electric Light	100	100	.....
Malden Electric	100	.....	†102
Mo. Edison Elec. Lt., com.	100	25	26
Pref.	100	66	67
Mutual Elec. Lt., S. Francisco	10	† 16	16½

Stocks.	Par.	Bid.	Ask.
Narragansett Electric	50	† 96	.....
Narragansett Elec. Debentures.		89½	.....
National Electric Co. ($10 paid)	50	††.....	12½
New Haven Electric Light	100	190	.....
Niagara Falls Power Co.	100	85	88
Penn. Mfg. Light & Power ($5 pd.)		† 27¼	.....
Rhode Island Elec. Protect.	100	119½	.....
Royal Electric Co. (Canada)	100	184	185
Salem (Mass.) Electric	100	125	150
Thomson-Houston, series C.		† ¼	.....
Series D		† 1½	.....
United Elec. Lt. & Power pref.	50	†.....	.....
United Electric of New Jersey		33½	34½
United Electric Secur., pref.	100	‡.....	105
U. S. Electric Light	100	.....	.....
West'ghouse Elec. Lt. & Mnf.	50	†.....	50¼
1st preferred	50	† 68	70
2d preferred	50	† 49¼	49¾
INSURANCE.			
ALBANY—			
Albany Insurance Co.	100	142	.....
Commerce Insurance Co.	100	139	142½
BALTIMORE—			
American Fire	5	† 5	5½
Associated Firemen's	5	†.....	.....
Baltimore	10	† 24¼	.....
Firemen's	18	† 30	31
German	10	† 23½	.....
German American	25	† 38	44
Home	10	†.....	16¼
Howard (certificates)	5	† 6	.....
Maryland	5	† 4½	5
National (certificates)	5	†.....	.....
Peabody	25	†.....	60
BOSTON—			
American (Fire & Marine)	100	118	‡ 121
Boston Marine	100	200	‡ 201
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡.....	200
Massachusetts Title	100	‡.....	25
Mercantile (Fire & Marine)	100	105	‡ 106
North American (Fire)	100	100	100⅞
BROOKLYN—			
Kings County	20	175	.....
Nassau	50	160	.....
Phenix	50	185	200
Williamsburg City	50	440	.....
CINCINNATI—			
Cincinnati, J&J	25	97½	.....
Commercial, M&S	25	100	.....
Eureka, J&J	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National, J&J	100	.....	100
Security, J&J	100	.....	100
Washington, Q-J	25	96	100
DAYTON—			
Columbia	100	160	.....
Cooper	20	† 30	35
Teutonia	20	† 85	.....
HARTFORD—			
Ætna, Q-J	100	292	.....
Connecticut, J&J	100	192	.....
Hartford, J&J	100	520	.....
National, J&J	100	210	.....
Orient, J&J	50	† 93	.....
Phœnix, Q-J	100	180	184
Steam Boiler, J&J	50	†145	.....
LIFE INSURANCE—			
Ætna Indemnity Co.	95	†112	.....
Ætna, Life, Q-Apr.	100	275	.....
Connecticut General, J&J.	100	145	.....
Hartford Life, J&J	100	180	.....
Travelers', Q-J	100	350	.....
LOUISVILLE—			
German, J&J	50	105	.....
Louisville, J&J	100	105	.....
Western, J&J	100	120	.....
LIFE—			
Mutual Life of Kentucky	100	108	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Home	100	80	85
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	130	135
Stonewall	100	140	145
NEWARK—			
American	5	265	.....
Firemens'	30	225	.....
Merchants	25	190	.....
Newark Fire	5	195	.....
LIFE—			
Prudential		800	825
NEW ORLEANS—			
Germania	100	79	.....
Hibernia	100	.....	100½
Home	100	†.....	100
Lafayette	50	93	100
Merchants'	100	.....	75
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	.....	.....
Southern	100	.....	110
Teutonia	100	.....	.....
NEW YORK—			
Citizens'	20	115	118
Colonial	100	.....	.....
Commonwealth	100	100	106
Continental	100	530	550
Eagle	40	240	250
Empire City	100	.....	95
Farragut	50	90	.....
German-American	100	500	.....
Germania	50	280	300

Stocks.	Par.	Bid.	Ask
Greenwich	25	170	190
Hamilton	15	105	110
Hanover	50	.....	180
Home	100	225	230
New York	100	100	110
Niagara	50	180	185
North River	25	140	.....
Pacific	25	150	160
Peter Cooper	20	110	120
Rutgers	25	70	90
Stuyvesant	25	65	.....
Traders		.....	.....
United States	25	117	125
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	†.....	141
Delaware	25	† 25	.....
Fire Association, J&J	50	‡402	‡407
Franklin Fire	100	‡.....	424
Girard F. & M.	100	‡.....	388½
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 25⅛	25⅝
Insurance Co. of State of Pa.	200	††	200
Jefferson	50	††.....	100
Lumbermen's	25	††.....	67½
Mechanics'	25	††.....	38
Pennsylvania Fire	100	‡.....	531
Reliance	50	††.....	73
Spring Garden	50	††.....	85
Teutonia	100	‡.....	90
Union	20	† 19	.....
United Firemens	10	††.....	18⅝
PITTSBURG—			
Allegheny	50	†	50
Allemannia	50	†.....	55½
Armenia	100	65	.....
Artisans'	50	† 40	.....
Ben Franklin	50	† 60	.....
Birmingham	50	† 61	.....
Cash	50	† 41	.....
City	50	† 50	.....
Citizens'	50	†.....	47
German	50	† 76	79
German-American	50	† 55	.....
Humboldt	50	† 74½	.....
Man. & Mer.	50	† 50	.....
Monongahela	50	†.....	38
National	50	† 80	.....
People's	37½	† 38	.....
Pittsburg	50	†120	.....
Teutonia	50	† 65	.....
Union	50	† 50	.....
Western	50	† 47½	.....
PROVIDENCE—			
Equitable	50	† 63	.....
Merchants'	50	† 59	.....
Prov. Washington	50	† 87	.....
RICHMOND—			
Virginia Fire & M.	25	† 40	41
Virginia State	25	† 29½	.....
SAN FRANCISCO—			
Fireman's Fund	100	224	226
ST. LOUIS—			
American Central	25	41	42
Citizens'	100	.....	.....
WASHINGTON—			
Arlington, M&N	100	153	.....
Columbia, M&N	5	† 13¾	14½
Commercial, J&J	5	† 4	.....
Corcoran, J&J	50	† 60	.....
Fireman's, J&J	20	† 35	.....
Franklin, M&N	25	† 47	.....
German-American, F&A	100	220	.....
Lincoln, Q-J	5	† 13	.....
Metropolitan, J&J	50	† 80	90
National Union, J&J	5	† 12½	14
People's, J&J	5	† 6½	6⅞
Potomac, J&J	25	† 66	75
Riggs, J&J	5	† 8¼	.....
TITLE INSURANCE—			
Real Estate, J&J	100	.....	.....
Columbia, Q-J	5	† 5¼	.....
District	20	† 1¾	.....
Washington, Q-J	10	†.....	.....
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1894		101	.....
1895		102	.....
1896		103	105
1897		104	106
1898		105½	107
1899		106½	108
MANUFACTURING.	Par.		
Acushnet Mills (N. B.)	100	292	.....
Am. Linen (Fall River)	100	100	110
Amory (N. H.)	100	126½	127
Amoskeag (N. H.)	1000	1770	1775
Androscogin (Me.)	100	.....‡	117½
Appleton (Mass.)	1000	†.....	.....
Arkwright Manuf. Co. (F. R.)	100	90	100
Arlington Mills (Mass.)	100	107	.....
Atlantic Cotton Mills	100	55	60
Barnaby Manuf. Co. (F. R.)	100	.....	95
Barnard Mfg. (Fall River)	100	95	100
Bates (Me.)	100	130	.....
Boott Cot. (Mass.)	1000	†725	.....
Border City Mfg. (Fall River)	100	130	140
Boston Co. (Mass.)	1000	†400	425
Boston Belting	100	210	210¼
Boston Duck (Mass.)	700	††.....	975
Bourne Mills (F. R.)	100	.....	.....
Bristol Manufacturing Co.	100	.....	95
Cabot Manufacturing Co. (Me.)	100	50	‡ 53
Chace (Fall River)	100	120	.....
Chicopee (Mass.)	100	89	90
City Manufacturing Co. (N.B.)	100	.....	112
Cocheco (N. H.)	500	†265	.....
Collins Co. (Conn.)	100	120	.....
Columbian (N. H.)	100	‡.....	1150
Continental (Me.)	100	21¼	.....

' Prices per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	125	130
Cornell Stocking Co. (N. B.)	100	100	.....
Dartmouth Manufactur'g Co.	100	x	120
Davol Mills (Fall River)	100	107½	.....
Dwight (Mass.)	500	†875	.....
Edwards (Me.)	100	.....	169
Everett (Mass.)	100	79	‡80¼
Fall River Bleachery	100	.....	.....
Flint Mills (Fall River)	100	107½	.....
Franklin (Me.)	100	.....	.....
Granite (F. R.)	100	115	.....
Great Falls (N. H.)	100	150	.....
Grinnell Manuf't'g Co. (N. B.)	100	.....	192½
Hamilton (Mass.)	1000	†790	‡805
Hamilton Woolen (Mass.)	100	51	.....
Hargrave Mills (F. R.)	100	108	.....
Hathaway Manuf'g Co. (N.B.)	100	125	.....
Hill (Me.)	100	43	.....
Hosiery (Lowell)	100	85	87
Jackson (N. H.)	1000	†1010	.....
King Philip (F. R.)	100	125	.....
Lancaster Mills (Mass.)	400	†425	440
Laurel Lake Mills (F. R.)	100	110	.....
Lawrence (Mass.)	100	126	.....
Lockwood (Me.)	100	‡.....	70
Lowell (Mass.)	690	†540	.....
Lowell Bleachery	100	78	.....
Lowell Machine Shop	500	†775	.....
Lyman Mills (Mass.)	100	67½	70
Manchester (N. H.)	100	95	.....
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	90	100
Merchants' (F. R.)	100	100	.....
Merrimack (Mass.)	1000	†1125	.....
Middlesex (Mass.)	100	116	‡117
Mohawk Val.Cot.Mills (Utica.)	100	75	100
Monadnock (N. H.)	1000	‡.....	1150
Morse Twist Drill (N. B.)	50	†179	.....
Narragansett Mills (F. R.)	100	105	.....
Nashua (N. H.)	500	†625	.....
Naumkeag (Mass.) Cotton	100	65	66
New Bedford Cordage	100	95	.....
New England Cotton Yarn Co.—			
Common	100	.....	.....
Preferred	100	104½	104¾
Newmarket (N. H.)	500	†.....	140
Osborn Mills (Fall River)	100	105	.....
Otis Manufact'g Co. (Mass.)	1000	†1625	‡1640
Pacific (Mass.)	1000	†2200	.....
Parker Mills (F. R.)	100	102½	.....
Pepperell (Me.)		†245	.....
Pierce Manufac'g Co. (N. B.)	100	122¾	.....
Pocasset (Fall River)	100	125	130
Potomska Mills (N. B.)	100	94	95
Rich. Borden (Fall River)	100	120	.....
Sagamore (Fall River)	100	108	.....
Salmon Falls (N. H.)	300	†.....	175
Seaconett Mills (F. R.)	100	105	.....
Shove (Fall River)	100	97	.....
Skenandoa Cotton Co. (Utica)	100	135	140
Stafford (Fall River)	100	113	.....
Stark Mills (N. H.)	1000	†1010	.....
Stonewall Cot. Mills (Mobile)	100	107½	110
Tecumseh (Fall River)	100	102	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	137½	‡38½
Troy Cotton & Woolen (F. R.)	500	†1350	.....
Union C. Mfg. (Fall River)	100	.....	172½
Utica Steam Cotton Mills	100	67	90
Wampanoag (Fall River)	100	105	.....
Wamsutta Mills (N. B.)	100	.....	107
Weetamoe (Fall River)	100	65	.....
Whitman Mills (N. B.)	100	.....	116
York Co. (Me.)	750	†750	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	39,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	475	450	500
New York Produce Ex...	115	80	115
New York Cotton Exch..	800	.....	.....
New York Coffee Exch...	300	250	300
Baltimore Stock Exc'ge	3,500	.....	.....
Boston Stock Exchange.	24,000	24,000	.....
Chicago Board of Trade..	850	850	900
Chicago Stock Exchange.	1,500	1,400	1,500
Philadelphia Stock Ex...	8,500	8,000	9,000

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	113	115
Aiken Manufacturing Co. (Ga.)	100	80	85
Aiken Redway Oil Co. (Cin.)	50	130	.....
Alaska Packers' Ass'n	100	117¼	118
Albany Safe Deposit & Storage	100	104	.....
Algiers Water Works & Elec.	100	107	.....
American Air Power, Com.	100	70	74
American Bank Note	50	† 49	51
American Beet Sugar, Com.	100	30	31
Preferred	100	79½	80½
Amer. Bond & Tr. Co. (Balt.)	50	†.....	‡102
American Caramel Co	100	50	52
Preferred	100	100	103
American Car & Foundry com.	100	17	17½
Preferred	100	65⅛	67⅛
American Cotton Oil	100	44	44½
American Cotton Oil, pref.	100	94	94½
American Express	100	155	160
American Graphophone	10	† 13	13½
Preferred	10	† 13¼	14
American Hosiery Co.	25	†140	.....
Am. Linseed Oil Com.	100	11½	12¼
Preferred	100	54⅜	55⅜
Amer. Malting Co., com.	100	17	17½
Preferred	100	67	69
American Pegamoid Co., pref.	100	.....	35
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	40	40¼
American Radiator Co. pref.	100	x 102	102½
American Screw	250	†.....	201½
American Smelting & Ref., com.	100	43	43½
Preferred	100	91	91½

Stocks.	Par.	Bid.	Ask.
American Soda Fountain, com	100	‡.....	5
1st preferred	100	‡.....	44
2d preferred	100	‡.....	9
American Steel Hoop Co	100	39½	39¾
Preferred	100	83¾	84¼
American Steel & Wire, com.	100	58	58½
Preferred	100	98¼	98¾
American Straw Board	100	33¾	34¼
American Sugar Refining	100	155	155¼
Preferred	100	119	121
American Surety	50	215	225
American Tin Plate, Com.	100	43⅜	43½
Preferred	100	90	91
American Tobacco	50	128¾	129½
Preferred	100	144¾	145½
American Type Founders	100	51	55
American Wringer, com.	100	106	.....
Preferred	100	115¾	.....
Asphalt Co. of America ($5 p'd)		‡.....	15½
Augusta Land	100	35	45
Augusta Factory	100	75	.....
Barney & Smith Car	100	22	25
Preferred, 8 per cent cum.	100	80	85
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	†.....	.....
Bethlehem Steel Co.	50	† 22	.....
Billings & Spencer, 6 p. c.	25	† 30	36
Bond & Mortgage Guarantee.	100	295	315
Booth Co. (Chicago)	100	.....	100
Boston Land	10	† 4	‡ 5
Boston Water Power (assented)		† 1⅞	2
Boylston St. Land	15	† 3⅞	.....
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	37	38
Brunswick Dock & City Imp.	100	19½	20
Burr Index Co. (Hartford)	25	† 18	25
Cal. & Chic. Can. & Dock Co.	100	75	77½
Cambria Iron Co.	50	† 44¾	45¼
Cambria Steel Co.	50	† 23⅛	23¼
Canton Co. (Baltimore)	100	86	87
Caraleigh Cotton Mills (N. C.)	100	.....	100
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	121	124
Celluloid	100	83	91
Central Bridge Co. (Cin.)	100	8	15
Central Fire Works, preferred		55	60
Chartiers Valley Water	50	† 18	20½
Chesapeake & Delaware Canal	50	†.....	.....
Chesebrough Manf'g Co.	100	340	350
Chicago Brew. & M., pref'd.	£10	14	.....
Chic. Junct. Ry. & Stk. Yds.	100	143½	144½
Preferred	100	.....	137½
Chic. Packing & Prov. Co. Lt.	£10	10	12
Preferred	£10	32	35
Chicago Title & Trust Co.	100	73½	76½
Church Co. (Cin.) pref.	100	.....	75
Cincinnati Chamber Com.	1000	†.....	12
Cincinnati Ice	100	.....	35
Cin. Leaf Tob. Warehouse com.	100	.....	40
Preferred	100	70	75
Cincinnati Union Stock Yards	100	74	85
Preferred	50	.....	100
Citizens' Steamboat (Troy)	100	185	200
Claflin Co.	100	114	116
1st preferred, cum., 5 p. c.	100	.....	.....
2d preferred, cum., 6 p. c.	100	.....	.....
Cleveland Stone Co.	100	98	98½
Colorado Coal & Iron Dev.	100	2⅜	3
Preferred	100	.....	.....
Commercial Building Co.	100	.....	40
Consol. Car Heating	100	50	52
Consol. Fire Works Com.	100	10	.....
Preferred	100	65	.....
Consolidated Ice Co., com.	100	38	40
Preferred	100	.....	89
Consol. Lake Superior Co.	50	† 17⅞	18⅛
Pref. (Tr. Co. rec'ts $5 p'd)	50	† 6⅞	7⅛
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	49⅞	50⅛
Preferred	100	103	103½
Contra Costa Water	100	76	.....
Corbin Cabinet Lock Co.	100	200	.....
Corbin (P. & F.)	25	† 78	.....
Cov. & Cin. Bridge, com.	100	5	10
Preferred	100	100	125
Cramp Ship Yard	100	79	84
Crescent City Slaughter-House	50	† 40	41½
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism	50	† 35	36
Denver Union Water, pref.	100	15	21
Devonshire B'lding (Boston)	100	100	103
Diamond Match Co. Ill.	100	136½	137
Diamond State Steel ($5 p'd)	10	† 7⅞	8¼
Distilling Co. of America	100	19¾	20
Preferred	100	59¾	60
Eagle Lock, 20 p. c.	25	† 60	65
East Boston Land		† 10½	11
Electric Boat Co., common	100	22	23
Preferred	100	45	47
Electric Vehicle Co. com.	100	109	110
Preferred	100	115	120
Enterprise Mfg. Co. (Ga.)	100	96	98
Enterprise Soap Co. (Tenn.)	100	100	105
Erie & Western Trans.	50	† 41	45
Evansville Cotton Mill	100	60	75
Farmington River Power	25	† 45	.....
Far. & Ship. Tob. W'h. Co., com.	100	.....	61½
1st Preferred	100	115	120
2d Preferred	100	107	109
Fay & Egan Co. (Cin.) pref.	100	82½	87½
Federal Steel, common	100	58½	59¼
Preferred	100	81¾	82½
Fidelity & Deposit Co. of Md.	50	†204	.....
French Opera Assn. (N. O.)	250	† 65	.....
Gen. Elec. Automobile	50	† 16	20
Germania Lead Works	100	.....	.....
Glucose Sugar Refining Co.	100	64½	65½
Preferred	100	106	109
Gorham Mfg. Co., common	100	96	.....
Preferred	100	119	.....
Gray & Dudley Co. (Nashville)	100	107	110
Graniteville Mfg. Co.	100	160	.....
Great Falls Ice	100	.....	.....
Gregor M'f'g Co. (Phila.)	10	†.....	.....
Hackensack Water Co.	100	103	.....
Hana Plantation C. (Cal.)	100	15¾	16
Hartford Carpet Co.	100	75	83

Stocks.	Par.	Bid.	Ask.
Hartford Manilla Co.	100	.....	100
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co, com	100	28½	29½
Preferred	100	68	69
Hawaiian C. & Sugar	100	103	105½
Hecker-Jones-Jewell Milling, pfd.		.....	50
Henderson Bridge. See RR.			
Herring-Hall-Marvin, common	100	8	.....
Preferred	100	15	20
Hoboken Land & Improvem't.	100	102	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 32⅜	32⅝
Hydraulic Press Brick	100	92	100
Imperial Bldg. Co. (St. Louis) c.	100	.....	35
Preferred	100	.....	60
Importers' Bond. Wareh. (N.O.)	100	40	.....
International Paper Co., com	100	38	38½
Preferred	100	77	79
International Power Co.	100	.....	78
International Silver, common	100	16¼	17
Preferred	100	.....	.....
International Steam Pump—			
Common	100	23	24
Preferred	100	73	74
Jackson Brewing (N. O.)	100	.....	.....
J. B. Stetson Co. Com.	100	85	.....
Preferred	100	115	.....
J. R. Montgomery Co.	100	80	90
Johns-Pratt Co.	100	105	115
John P. King Mfg. Co.	100	105	.....
Journeay & Burnham, common	100	5	.....
Preferred	100	25	.....
Kansas City Stock Yards	100	117	119
Kemp., Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com.	100	104	.....
Preferred	100	100	106
Kentucky Heating Co.	100	95	100
Kentucky Title	100	109	110
Kentucky Wagon	100	150	160
Knickerbocker Ice (Chicago)	100	49½	53
Preferred	100	74	77
Lamson Store Serv.	25	† 37	39
Landers Frary & Clark	25	† 45	.....
Langley Mfg. Co.	100	106	.....
Lanston Monotype	20	† 17⅝	17⅞
La Variete Association (N.O.)	1500	†.....	.....
Lawyers' Surety Co.	100	102	108
Lawyers' Title Ins. Co.	100	145	155
Lehigh Coal & Navigation	50	† 43¾	.....
Liberty Mills (Flour)	100	65	75
Louisville Public Wareh'se Co.	100	90	95
Louisv. Tobacco Wareh'se, com	100	64	65
Preferred	100	116	117
Mackey-Nesbit Dry Goods Co.	100	35	.....
Madison Square Garden	100	.....	5
Manhattan Beach Co.	100	11	22
Marin County Water (Cal.)	100	50	.....
Marsden Co. (Phila.)	100	17½	.....
Preferred	100	.....	.....
Maryland Brewing Co., com.	100	15	18
Preferred	100	42	45
Maryland Casualty Co.		77	.....
Merchants' Ex. Ass'n (S.Fran)	100	.....	100
Merganthaler Linotype	100	213	215
Metaire Cemetery Assoc'tion	100	.....	.....
Milw. & Chic. Brew., Lt., 7s	£10	13	13½
Pref., 7s	£10	18½	19½
Minneapolis Brewing Co	100	30	.....
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	115	.....
Monongahela Water	25	† 43	44
Morris Canal, guar., 4s	100	.....	.....
Preferred, guar., 10	100	.....	.....
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	78	82
Mystic Wharf & Storage com.	100	.....	100
Preferred, M&S	100	102½	105
Nashville Title Company		80	90
Nashville Warehouse & Elev.	100	30	33
Nashville Woolen Mills	100	100	105
Nat. & Prov'd'ce Worsted Com.	100	.....	.....
Preferred	100	.....	.....
National Biscuit Co., com.	100	47½	48
Preferred	100	95¾	101
National Carbon Co., Com.	100	22	22¼
Preferred	100	84½	85
National Fertilizer (Nashville)	100	68	75
National Gramophone	100	85	87
National Lead	100	32	32¾
Preferred	100	110¼	111½
National Linseed Oil Co.	100	.....	.....
National Machine (Conn.)	25	†.....	25
National Safe Dep. Co. (N.Y.)	100	.....	.....
National Salt Co., common	100	47	48
Preferred	100	73	75
National Starch	100	5	5½
1st preferred	100	50	60
2d preferred	100	12	15
National Steel Co., Common	100	56	56½
Preferred	100	97¾	98⅜
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	150	.....
National Typewriter Co.	25	†.....	.....
National Wall Paper, debs.	100	73	80
New Eng. Electric Vehicle		9¾	10
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†113	.....
New Jersey Zinc & Iron	100	.....	.....
New Orleans Cold Storage	100	114	.....
New Orleans Cotton Exchange	200	† 65	.....
New Orleans Sugar Exchange	250	†.....	80
New Or. Swamp Land Reclaim'g.	10	† 5	6½
New Orleans Water Works	100	†.....	.....
New York Air Brake	100	185	.....
N. Y. & East River Ferry	100	.....	75
N. Y. & Hoboken Ferry	100	53½	.....
New York Electric Vehicle Co	100	24½	25
New York & So. Brook. Ferry	100	26	30
Nicholson File Co.	50	† 54¾	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	115	.....
North American Co.	100	12⅛	12⅞
Oceanic Steamship (San Fr.)	100	89⅞	.....
Old Dominion Steamship, J&J.	100	98	.....
Otis Elevator Co.—Common	100	33	35
Preferred	100	98	100
Paauhau Sugar P. Co.	50	† 39½	39⅝
Pacific Coast Borax	100	132	135

† Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Coast Co.—Common.	100	47	48
1st preferred	100	85	90
2d preferred	100	63	65
Pacific Mail Steamship	100	47¼	47¾
Paraffine Paint	10	† 8½	.....
Park Steel Co., preferred	100	.....	.....
Pawtucket Hair Cloth	30	† 41	.....
Peck Stow & Wilcox Co.	25	† 24	.....
Penn. Elec. Vehicle, common	50	† 16½	.....
Preferred	50	† 6½	.....
Penn. Salt Mfg.	50	†114	.....
Penn. Steel -Common	100	88½	.....
Preferred	100	90	.....
P. Lorillard, preferred	100	116	120
P.H.&F.M. Roots Co.(Cin.) pref.	50	80	.....
Phillips Buttorff Mfg	100	114	115
Pittsburg Brew. Co.- Common	50	†.....	30½
Preferred	50	† 51⅜	51⅝
Pittsburg Plate Glass Co	100	150½	153
Planters'C'mpr'ssCo.(New)w.i.	100	59½	60
Plimpton (Hartford)	100	110	125
Portland Water	100	105	110
Pratt & Cady Co.	100	80	90
Pratt & Whitney—Pref.	100	50	55
Pressed Steel Car Co., com	100	59¾	60
Preferred	100	89	90
Procter & Gamble Co	100	395	400
Preferred	100	196	200
Pullman Palace Car	100	158	159½
Raleigh Cotton Mills	100	.....	115
Raleigh Water Co		50	55
Republic Iron & Steel—Com.	100	22¼	23
Preferred	100	74½	75
Rhode Isl. Perkins H. S., pref.	100	45	.....
Rhode Island Safe Deposit	100	...	70¼
Royal Baking Powder, pref.	100	99¾	100
Rubber Goods M'f'g Co.—Com.	100	35½	36
Preferred	100	90¾	91
Russell & Erwin Manf. Co.	25	† 70	75
Safe Dep. & Trust Co. of Balt.	100	.....	.....
Safety Car Heating & Lighting	100	145	155
St. Louis Agr. & M. Associat'n.	100	50	60
St. Louis Brewing Ass'n, pref.	£10	£5	£7
Common	£10	£1	£3
St. Louis Cotton Compress	100	33	50
St L. House Building, No. 3	500	†530	535
St. Louis Transfer	100	60	65
Savannah Brewing Co	100	101½	105
Security Title & Trust (Chic.)	100	94½	97
Shultz Belting	100	70	85
Sibley Mfg. Co	100	85	88
Silver bullion certificates		60	60½
Simmons Hardware—Pref.	100	140	145
Common	100	180	190
Singer Mfg. Co	100	540	560
Sloss Iron & Steel Co.	100	62	75
Smyth Mfg. Co. (Hartford)	100	225	.....
Southern Cotton Oil	50	†.....	.....
Spring Valley Water	100	102	102⅜
Springfield Breweries Pref.	100	.....	95
Standard Oil	100	460½	462
Standard Plate Glass	100	110	120
Standard Rope & Twine	100	8¾	9¼
Standard Underground Cable	100	150	160
Stanley Rule & Level Co	25	† 74	.....
Stanley Works	25	† 72	.....
State St. Exchange (Boston)	100	130	.....
Stillwell, Bierce & S. V. pref.	100	90	92
Streets West. Stable Car Line	100	22¼	22½
Preferred	100	75	80
Susquehanna Iron & Steel	5	† 7¾	.....
Swift & Co.	100	103	104
Talmage's (Dan) Sons Co., 8%	100	110	120
Tenth & Twenty-third St. Ferry	100	.....	90
Texas Pacific Land Trust	100	13	14
Tidewater Steel Co	10	† 19	19¼
Torrington Co.—Common A	25	† 30½	31½
Preferred	25	† 30	31
Trenton Potteries	100	7	13
Preferred	100	45	55
Trow Directory—Pref.	100	55	65
Union Bag & Paper—Common	100	33	34
Union Bag & Paper—Pref.	100	83	84½
Union Copper Land & Mining	25	†	8
Union Dairy Co. (St. Louis)	100	110	120
Union Ferry (Brooklyn)	100	44	46
Union Steel Screw (Cleveland)	100	120	125
Union Stock Yards, Nashville	100	40	50
Union Switch & Signal	50	† 39	39½
Preferred	50	.....	61½
Union Type Writer—Common	100	26	27½
1st preferred	100	116	118
2nd pref.	100	120	124
United Shoe Machinery	25	† 37	37¼
Preferred	25	† 26	26½
U. S. Envelope Co.—Common	100	.....	.....
Preferred	100	.....	.....
U. S. Express	100	50	52½
U.S. Fidelity & Guar.Co.,(Md.)	100	140	.....
U. S. Glass, com	100	29⅞	30
Preferred	100	95	105
U. S. Leather	100	10	10¼
Preferred	100	76	76½
U. S. Oil	25	† 49½	49¾
U. S. Pneumatic Horse Collar	1	††.....	½
U. S. Rubber	100	49½	50
Preferred	100	115¼	118
Va.-Carolina Chemical Co	100	70½	73
Preferred	100	x117¾	120
Wagner Palace Car	100	191	200
Warwick Iron & Steel	10	† 12⅜	12½
Washington Market, J&J	50	†.....	.....
Washington Safe Deposit Co.	100	65	75
Webb Manufact. Co—Nashv'le	100	50	70
Wells, Fargo Express	100	128	132
Welsbach Light Co., Canada	5	† 2½	3
Welsbach Light Co.	5	††.....	50½
Westcott Express, common	100	.....	20
Preferred	100	100	.....
West End Land & Imp. Co.(Va.)	25	†.....	25
Western Aut. Mach. Screw Co.	100	225	.....
Western Stone (Chic.)	100	42½	45
Westinghouse Air Brake Co.	50	‡217¼	218
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	550	.....
Wollaston Land	5	†.....	.....

† Prices are per share not per cent. ‡ Sale price. x Ex dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Birmingham—	$	$	$			
Alabama Nat. Bank.	200,000	§ 5,011	401,051	100	70	75
Ala. Trust & Sav. Co.	100,000	§ 11,500	25,000	100	.....	.....
Berney Nat. Bank..	200,000	§ 12,340	614,450	100	90	95
Birmingh'mTr.&Sav	500,000	§ 48,187	1,000,960	100	100	.....
First National Bank.	250,000	§ 50,148	1,862,837	100	120	.....
Jefferson Co. Sav.Bk.	100,000	§ 62,437	409,025	100	95	96½
People's Sav.Bk.&Tr	75,000	§ 6,016	182,572	100	80	85
Mobile—						
First Nat. Bank.....	300,000	§ 424,326	2,118,120	100	250	263
People's Bank.....	150,000	§ 260,605	1,411,962	100	250	265

ARKANSAS.

Little Rock—						
Bank of Commerce..	100,000	2,000	155,652	25	.....	15
Bank of Little Rock.	200,000	9,863	186,592	25	.....	.....
Citizens' Bank.....	100,000	§ 37,298	437,567	25	30	31¼
Exchange Nat. Bk..	200,000	§ 28,704	772,813	100	105	107½
German Nat. Bk.....	300,000	§ 72,722	901,161	100	105	110

CALIFORNIA.

Los Angeles—						
California Bank.....	250,000	§ 35,635	709,375	100	108	110
Citizens' Bank.....	100,000	§ 32,291	667,991	100	..	130
Farmers' & Mer. Bk.	500,000	§ 933,264	4,679,663	1000	3100	3250
First National Bank.	400,000	§ 279,643	2,47-,417	100	.....	170
German-Am.Sav.B'k	100,000	§ 47,143	803,105	....	.....	.....
Los Angeles Nat. Bk.	500,000	§ 55,282	1,433,715	100	108	110
Main St. Savings. Bk.	100,000	§ 16,914	389,321	50	.....	.....
Merchants' Nat. Bk.	200,000	§ 68,089	790.710	100	.....	140
Nat. Bk.of California	200,000	§ 30,580	602,423	100	105	.....
Security Savings Bk.	100,000	§ 52,964	1,525,860	100	.....	.....
Security L. & Tr. Co..	100,000	§ 30,000	400,000	100	.....	.....
State Loan & Tr. Co..	500,000	§ 29,212	714,286	100	.....	89
Oakland—						
California Bank.....	100,000	§ 4,837	107,831	100	85	90
Central Bk (Savings)	300,000	§ 90,595	1,438,497	30	30	35
First National Bank.	300,000	§ 45,600	467,326	100	112½	115
Union Nat. Bank....	150,000	§ 106,463	695,178	100	120	125
San Francisco—						
Amer'n Bk. & Tr. Co.	426,800	§ 64,149	378,783	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500.000	§ 750,000	6,256,117	100	.....	70
Bank of California..	3,000,000	§3159928	10,540,817	100	275	277
Bank of Commerce..	52,720	§ 6,804	139,328	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 854,852	5,121,647	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	§ 44,598	1,434,085	....	.....	.....
First National Bank	1,500,000	§1147135	6,268,950	100	230	237½
German Sav. & Loan	1,000,000	§ 987,617	27,656,513	1000	1650	.....
Humboldt Sav. & L..	300,000	§ 108,551	2,581,212	1000	1050	1160
Mutual Sav'gs Bank.	300,000	§ 93,329	3,516,899	100	39	.....
Nevada Nat. of S. Fr.	3,000,000	§ 942,-95	9,939,337	100	183½	.....
S. Fran. Sav. Union.	1,000,000	§ 647,977	24,920,395	250	500	502½

* Last sale. † Book value. ‡ Part paid in. §Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
S. Francisco—(Con)	$	$	$			
Sav. & Loan Society.	‡ 750,000	§ 176,941	5,626,156	100	.....	82½
Security Savings Bk.	300,000	§ 128,077	3,334,454	100	.....	300
Cal.Safe Dep.&T.Co.	1,000,000	§ 95,934	1,722,931	100	.....	98
Union Trust Co.....	750,000	§ 161,831	3,626,495	1000	1400	1440
San Jose.—						
Bank of San Jose...	300,000	§ 119,565	830,429	100	110	115
Comm'l & Sav'gs Bk.	300,000	§ 7,109	307,517	50	10	12
First National Bank	300,000	§ 117,256	433,582	100	90	100
San Jose S. Dep. Bk.	300,000	§ 300,000	2,115,857	30	30	32
Gard. C. Bk. & T. Co.	200,000	§ 25,262	313,761	100	90	95

CANADA.

[Returns of Canadian banks are given on page 46.]

COLORADO.

Denver—						
Central Savings Bk.	25,000	§ 6,854	345,856	100	.....†	122·50
Colorado Nat. Bank.	500,000	§ 203,882	8,481,593	100	.....†	142·70
Denver Nat. Bank...	500,000	§ 172,249	5,612,098	100	.....†	137·00
Denver Sav. Bank..	250,000	§ 13,840	872,286	100	.....†	101·07
First National Bank.	500,000	§ 500,550	17,154,998	100	.....†	213·42
Nat. Bk. of Comm'ce	200,000	§ 3,823	1,403,536	100	.....†	104·02
Western Bank & Safe Deposit Co.....	100,000	§ 12,038	222,236	100	.....†	117·93
International Tr. Co.	250,000	§ 120,208	1,567,674	100	.....†	130·33

CONNECTICUT.

Bridgeport—						
Bridgeport Nat. Bk..	215,850	§ 165,995	900,053	50	90	95
City National Bank.	250,000	§ 186,506	884,022	100	155	.....
Connecticut Nat. Bk.	332,100	§ 154,600	1,035,188	100	155	.....
First National Bank.	210,000	§ 158,302	1,038,508	100	178	.....
Pequonnock Nat. Bk.	200,000	§ 119,366	626,076	100	148	.....
Hartford—						
Ætna Nat. Bank....	525,000	§ 423,123	3,355,458	100	160	.....
American Nat. Bk...	600,000	§ 326,598	2,158,571	50	72	.....
Charter Oak Nat. Bk.	500,000	§ 134,796	1,045,967	100	92	.....
City Bk. of Hartford.	440,000	§ 143,465	1,476,484	100	112	.....
Conn. River Bg. Co.	150,000	§ 95,358	727,373	30	32	.....
Farmers' & Mechanics' Nat. Bank	500,000	§ 135,239	1,680,938	100	116	.....
First National Bank.	650,000	§ 210,359	2,691,853	100	116	.....
Hartford Nat. Bank.	1,200,000	§ 641,840	3,814,172	100	139	.....
National Ex. Bank..	500,000	§ 194,379	906,623	50	63	.....
Phœnix Nat. Bank..	1,000,000	§ 527,912	1,277,913	100	123	.....
Security Company..	200,000	§ 113,861	612,742	100	125	.....
State Bank.....	400,000	§ 130,534	1,398,825	100	115	.....
United States Bank.	100,000	§ 284,860	1,989,276	100	360	375
Conn. Tr. & S. D. Co.	300,000	§ 256,063	2,432,514	100	190	.....
Fidelity Co.....	50,000	§ 22,676	145,884	100	110	.....
Hartford Trust Co..	300,000	§ 179,304	1,582,696	100	155	.....
New Haven—						
City Bank of N. H...	500,000	§ 79,081	870,478	100	135	.....
First National Bank.	500,000	§ 270,638	1,207,095	100	.....	.....
Mechanics' Bank....	300,000	§ 44,031	576,098	60	70	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Merchants' Nat. Bk..	350,000	§ 125,962	1,753,282	50	55½	.....
N. H. Co. Nat. Bank.	350,000	§ 364,802	795,058	10	15	.....
Nat. New Haven Bk.	464,800	§ 230,764	1,190,144	100	180	.....
Nat. Trad'men's Bk.	300,000	§ 178,367	1,201,157	100	150	.....
Second Nat. Bank...	500,000	§ 408,628	1,051,336	100	180	.....
Yale National Bank.	500,000	§ 199,947	1,092,017	100	124	.....
Union Trust Co.....	100,000	§ 70,085	501,001	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 118,200	590,000	100	135	145
Fourth Nat. Bank...	100,000	§ 50,002	804,470	100	135	.....
Manufac's' Nat. Bk.	100,000	§ 38,629	458,288	100	130	.....
Waterbury Nat. Bk.	500,000	§ 275,773	968,927	50	80	85
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	§ 53,992	386,887	100	117	.....
Farmers' Bk. of Del.	236,000	43,000	325,000	50	68	73
First National Bank.	500,000	§ 119,177	858,993	100	110	115
Nat. Bk. of Delaware	110,000	§ 139,261	481,310	200	410	450
N. B. of Wilmington and Brandywine..	200,010	§ 182,566	893,270	30	73	77
Union Nat. Bank....	203,175	§ 319,831	1,342,837	25	75	80
Eqitab. Gu. & Tr. Co.	500,000	§ 175,455	1,376,937	100	137½	142
Sec'rity Tr. & S.D.Co.	500,000	§ 157,643	1,247,448	100	140	145
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	§ 68,446	1,657,612	100	170	.....
Citizens' Nat. Bank.	300,000	§ 146,351	1,235,459	100	180	.....
Columbia Nat. Bank.	250,000	§ 140,017	1,580,257	100	155	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	§ 231,546	1,536,873	100	203½	.....
Lincoln Nat. Bank..	200,000	§ 30,719	705,457	100	115	.....
Nat. Bank of Wash..	200,000	§ 303,460	2,272,567	100	350	.....
Nat. Capital Bank...	200,000	§ 88,139	937,250	100	131	.....
Nat. M'tropolit'n Bk.	300,000	§ 496,463	2,479,954	100	485	.....
Riggs Nat. Bank....	500,000	§ 275,490	6,326,167	100	.....	.....
Second Nat. Bank...	225,000	§ 96,282	1,237,383	100	155	.....
Traders' Nat. Bank.	200,000	§ 71,722	604,733	100	115	125
West End Nat. Bank.	200,000	§ 44,565	692,416	100	122	.....
American S. & Tr. Co.	1,250,000	§ 366,500	4,831,149	100	195	200
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	§ 75,203	2,983,962	100	135	143
Wash. Loan & Tr. Co.	1,000,000	§ 256,715	4,430,678	100	160	170
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	§ 4,820	258,853	100	.....	112
First Nat. Bk. of Fla.	50,000	§ 11,339	238,634	100	.....	125
National Bank of Jacksonville.....	150,000	§ 136,700	2,003,532	100	250	300
Nat. Bk. State of Fla.	100,000	§ 26,222	397,975	100	165	.....
South'n Sav. & Tr. Co.	50,000	§ 13,584	184,611	....	.....	.....
State Bank of Fla.	50,000	§ 6,092	255,853	....	.....	.....
GEORGIA.						
ATLANTA—						
American Trust & Banking Co.....	100,000	§ 5,000	.....	100	90	95
Atlanta Nat. Bank..	150,000	§ 479,881	2,642,540	100	400	.....
Capital City Bank...	400,000	§ 140,373	642,677	100	105	110
Exchange Bank.....	100,000	§ 8,433	140,586	100	.....	75
Fourth Nat. Bank..	400,000	§ 95,057	1,143,316	100	100	102½
Lowry Banking Co..	300,000	§ 134,690	1,050,283	100	115	120
Maddox Rucker B.Co	160,000	§ 60,909	615,929	100	150	.....
Neal Loan & Bkg. Co.	100,000	§ 223,995	1,114,927	100	200	.....
Third National Bk..	200,000	§ 54,071	700,378	100	110	115
Trust Co. of Georgia.	250,000	§ 49,115	.....	100	100	110
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 30,679	443,558	100	110	.....
Commercial Bank...	150,000	§ 25,187	284,420	100	80	85
Georgia RR. Bank..	200,000	§ 85,799	1,751,560	100	.....	.....
Irish-Am. Dime S. Bk	15,000	§ 846	46,003	100	100	.....
Nat. Bk. of Augusta.	250,000	§ 110,474	447,649	100	115	.....
Nat. Exchange Bk..	200,000	§ 23,209	353,391	100	100	.....
Planters' L. & S. Bk.	50,000	§ 15,082	321,277	10	12	.....
Union Savings Bank	30,000	§ 12,856	233,644	100	101	.....
MACON—						
American Nat. Bank	250,000	§ 66,710	478,262	100	100	101
Cent. Georgia Bank	100,000	§ 8,681	130,168	100	75	80
Commer'l & Sav. Bk.	50,000	§ 24,183	172,800	100	120	125
Exchange Bank.....	500,000	§ 127,607	1,036,197	100	90	91
First Nat. Bank.....	200,000	§ 75,839	457,889	100	110	115
Macon Savings Bank	115,000	§ 6,041	170,867	100	70	75
Union Savings Bank & Trust Co.....	200,000	§ 36,073	374,199	100	91	92
SAVANNAH—						
Chatham Bank.....	150,000	§ 32,726	646,975	100	108½	109
Citizens' Bank	500,000	§ 105,701	1,439,270	100	120	121
Germania Bank.....	200,000	§ 84,143	977,419	100	120	121
Merchants' Nat. Bk.	500,000	§ 118,234	633,814	100	102	103
Nat. Bk. of Savannah	250,000	§ 176,991	554,985	100	137	140
Oglethorpe Savings & Trust Co.....	125,000	§ 61,059	512,814	100	108	109
Savannah Bank & Trust Co.....	350,000	§ 58,327	956,792	100	112	113
Southern Bank of State of Georgia..	500,000	§ 421,549	2,402,205	100	140	141
ILLINOIS.						
CHICAGO—*Surplus includes undivided profits.*						
America Nat. Bank..	1,000,000	599,349	9,213,687	100	155	160
Bankers' Nat. Bank.	1,000,000	131,982	9,558,216	100	119	120
Calumet Nat. Bank..	50,000	32,543	502,580	100	.....	.....
Chicago City Bank..	200,000	52,771	403,219	100	120	125
Chicago Nat. Bank..	500,000	647,692	13,375,555	100	300	.....
Commercial Nat. Bk.	1,000,000	1,213,125	20,025,323	100	270	300
Continental Nat. Bk.	2,000,000	534,463	25,107,014	100	155	160
Corn Exchange National Bank.....	1,000,000	1,261,082	14,325,369	100	285	300

*Last sale. † Book value. ‡ Part paid in. § Including undivided profits. x Ex-dividend.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$			
Drovers' Nat. Bank.	250,000	184,352	3,231,033	100	160	.....
First National Bank.	3,000,000	2,326,857	47,040,826	100	290	300
First Nat. Englewood	100,000	19,590	491,998	100	95	.....
Foreman Bros Bg. Co.	500,000	600,247	2,191,324	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	104,541	3,713,702	100	110	115
Hibernian Banking Association.....	222,000	302,629	6,385,993	100	250	260
Home Savings Bk...	100,000	15,823	752,321	....	.....	.....
Lincoln Nat. Bank..	200,000	19,615	775,325	100	75	90
Merchants' Nat. Bk..	1,000,000	1,703,711	13,370,443	100	300	.....
Metrop'litan Nat. Bk.	2,000,000	1,210,456	17,756,003	100	181	185
Milwaukee Avenue State Bank.....	250,000	96,683	1,191,156	100	103	109
Nat. Bk. of Republic.	1,000,000	157,680	11,421,680	100	109	111
Nat. Live Stock Bk..	1,000,000	1,061,001	5,408,817	100	250	260
N. Western. Nat. Bk.	1,000,000	569,130	7,793,389	100	.....	175
Oakland Nat. Bank..	50,000	33,076	447,541	100	135	150
Prairie State Bank..	250,000	23,854	3,017,021	100	100	105
Produce Exch'ge Bk.	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	111,882	1,211,299	....	.....	.....
State Bk. of Chicago.	500,000	317,344	4,912,713	100	200	205
Union Nat. Bank....	2,000,000	333,435	13,573,837	100	132	135
Western State Bank.	300,000	10,889	532,153	100	....	90
American Trust & Savings Bank.....	1,000,000	188,736	10,265,549	100	102	105
Chandler Mort. Co...	201,000	8,703	249,436	....	.....	.....
Equitable Trust Co..	500,000	196,654	1,261,869	100	130	135
Garden City Banking & Trust Co.....	500,000	83,577	2,352,260	100	98	101
Illinois Trust & Savings Bank	3,000,000	3,350,815	61,286,716	100	.....	.....
Merchants' L. & T. Co.	2,000,000	1,708,778	20,201,076	100	285	.....
Northern Trust Co...	1,000,000	835,408	16,391,706	100	350	.....
Royal Trust Co.....	500,000	250,194	2,525,812	100	115	118
Union Trust Co.....	500,000	1,067,689	4,512,398	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	§ 31,050	521,836	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 32,229	399,698	100	.....	.....
People's Bank.....	125,000	§ 35,624	490,230	100	.....	.....
Rockford Nat. Bank.	100,000	§ 107,122	500,016	100	.....	.....
Third Nat. Bank.....	100,000	§ 78,067	732,801	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 124,515	1,262,461	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 45,160	731,251	100	135	150
First Nat. Bank.....	500,000	§ 128,693	1,603,141	100	90	95
German Bank.....	250,000	2,394	297,793	62½	75	85
Old Nat. Bank.....	500,000	§ 139,242	1,999,815	100	110	115
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	§ 88,379	1,975,807	100	111	113
Fletcher's Nat. Bank	500,000	§ 114,584	6,496,092	100	.....	.....
Indiana Nat. Bank..	300,000	§ 777,773	5,439,395	100	.....	300
Merchants' Nat. Bk.	1,000,000	§ 173,654	4,183,504	100	131	133
State Bk of Indiana.	200,000	14,000	377,675	100	.....	80
Indiana Trust Co....	810,900	§ 74,511	922,900	100	113	115
Marion Trust Co....	300,000	§ 37,554	693,543	....	60	62½
Union Trust Co	600,000	§ 138,659	774,039	100	132	134
TERRE HAUTE.						
First National Bank.	300,000	§ 216,710	1,119,664	100	.....	†200
National State Bank	200,000	§ 70,542	644,715	100	.....	†110
Vigo Co. Nat. Bank.	150,000	§ 48,197	958,062	100	.....	†110
Terre Haute Tr'st Co	100,000	§ 22,055	51,979	100	.....	†100
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 110,777	1,175,340	100	140	145
Davenport Nat. Bk..	100,000	§ 37,785	370,118	100	100	105
Davenport Sav. Bank	250,000	§ 111,486	2,576,658	100	190	200
Farm. & Mech. Bank.	100,000	§ 7,926	512,442	100	105	107
First Nat. Bank.....	200,000	§ 74,514	768,969	100	135	140
German Savings Bk.	500,000	§ 220,391	5,019,489	100	195	200
Iowa National Bank.	100,000	§ 21,368	900,281	100	125	130
Scott Co. Sav. Bank.	250,000	§ 55,775	2,164,198	100	190	195
Union Savings Bank	60,000	§ 15,563	486,754	100	105	110
DES MOINES—						
Capital City State Bk	100,000	§ 24,111	442,173	100	.....	.....
Central State Bank..	50,000	§ 10,952	362,579	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 114,655	1,984,081	100	.....	.....
Des Moines Nat. Bk	300,000	§ 28,883	2,543,581	100	.....	.....
Iowa National Bank.	100,000	§ 5,552	516,000	100	.....	.....
Valley Savings Bank	50,000	§ 9,698	339,117	....	.....	.....
Valley Nation'l Bank	200,000	§ 116,391	1,583,588	100	.....	.....
Security L. & Tr. Co.	50,000	§ 125,284	255,559	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 10,990	341,366	100	90	100
Dubuque Nat. Bank.	100,000	§ 25,800	385,215	100	.....	85
First National Bank.	200,000	§ 35,747	1,165,458	100	.....	*100
German Bank.....	150,000	§ 25,936	553,435	100	.....	* 90
Ger. Tr. & Sav. Bank	100,000	§ 4,149	473,671	100	.....	* 90
Second Nat'l Bank..	400,000	§ 75,006	1,436,034	100	120	125
Iowa Trust & Savings Bank.....	300,000	§ 48,328	1,571,145	100	120	125
KENTUCKY.						
COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 52,841	766,751	100	120	125
Far. & Traders' Nat.	300,000	§ 157,661	891,347	100	175	180
First Nat. Bank.....	300,000	§ 82,333	1,158,908	100	135	150
German Nat. Bank..	350,000	§ 96,070	656,447	100	115	120
Covington Trust Co.	100,000	1,267	59,319	100	100	105
LEXINGTON -						
Central Bank.....	200,000	§ 13,313	192,337	100	.....	80
Fayette Nat. Bank..	300,000	§ 237,188	771,398	100	190	195
First Nat. Bank.....	400,000	§ 107,609	542,371	100	112½	115
Lexington City Nat. Bank.....	200,000	§ 61,173	860,468	100	125	127

*Last sale. † Book value. ‡ Part paid in. § Including undivided profit

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 22,640	250,392	100	.....	102
Phœnix Nat. Bank..	150,000	§ 54,078	426,263	100	104	106
Second Nat. Bank...	150,000	§ 5,121	395,926	100	90	92
Third Nat. Bank.....	100.000	§ 6,982	92,741	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	§ 62,004	3,370,795	100	108	110
Bank of Commerce..	800,000	§ 301,081	4,149,128	100	165	.....
Bank of Kentucky...	1,645,100	§ 1168732	2,727,732	100	193	.....
Citizens' Nat. Bank..	500,000	§ 123,591	3,445,419	100	132	.....
First Nat. Bank.....	500,000	§ 314,532	2,259,702	100	140	145
German Bank.....	250,000	§ 258,606	3,229,091	100	225	.....
Ger. Insurance Bank.	249,500	300,000	3,451,930	50	190	.....
German Security Bk.	179,000	§ 75,270	712,464	100	120	125
Louisville Nat. Banking Co.....	250,000	§ 5,401	1,679,442	100	100	102
Louisville City Nat. Bank.....	200,000	§ 11,113	227,424	100	.....	40
Southern Nat. Bank.	250,000	§ 2,240	866,910	100	103	.....
Third Nat. Bank....	200,000	§ 63,085	956,480	100	100	103
Union Nat. Bank....	500,000	§ 141,083	4,580,282	100	135	140
Western Bank.....	250,000	58,002	887,435	100	.....	105
Columbia Finance & Trust Co.....	1,000,000	§ 172,295	¶1791,730	100	130	.....
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	673,540	100	218	220
Louisville Trust Co..	806,100	§ 107,239	835,000	100	125	128
NEWPORT—						
German Nat. Bank..	100,000	§ 56,903	710,885	100	130	145
Newport Nat. Bank.	100,000	§ 6,675	349,527	100	100	110

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	51,000	3,000,000	100	.....	.....
Citizens' Bank of La.	380,200	§ 116,268	785,824	100	.....	100
Germania Nat. Bank	300,000	§ 86,185	1,122,519	100	.....	105
Germania Sav. Bk...	100,000	§ 330,375	2,630,261	100	365	.....
Hibernia Nat. Bank.	300,000	§ 451,252	3,508,030	100	210	.....
Louisiana Nat. Bank	500,000	§ 263,736	3,786,250	100	124	.....
Metropolitan Bank..	250,000	§ 65,571	1,213,503	100	120	.....
New Orleans Nat. Bk.	200,000	§ 864,955	3,685,706	100	500	550
People's Bank.....	250,000	§ 32,391	819,044	50	88	92½
Provident Savings & Safe Deposit Bank.	100,000	§ 7,130	411,655	100	.....	100
State National Bank	300,000	§ 101,575	1,789,492	100	105	113
Teutonia Bank.....	100,000	§ 8,953	354,397	100	.....	110
Union Nat'l Bank...	300,000	§ 18,094	1,076,250	100	.....	92½
U. S. Trust & Sav. Bk.	100,000	§	152,120	100	.....	95
Whitney Nat. Bank.	400,000	§ 102 705	4,723,135	100	.....	.....

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	§ 149,994	589,395	100	100	103
Casco Nat. Bank.....	800,000	§ 281,870	1,995,843	100	108	110
Chapman Nat. Bank.	100,000	§ 26,427	817,931	100	.....	100
Cumberland Nat. Bk.	150,000	§ 37,060	356,247	100	100	102
First National Bank.	1,000,000	§ 212,482	1,698,362	100	99	100
Merchants' Nat. Bk..	300,000	§ 277,507	798,849	75	102	105
Nat. Traders' Bank..	300,000	§ 84,709	319,052	100	97	100
Portland Nat. Bank.	300,000	§ 104,326	1,989,599	100	101	103
Portland Trust Co...	200,000	§ 130,000	1,000,000	100	145	*150

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 90,650	2,116,399	100	.....	112
Canton Nat. Bank...	100,000	§ 21,661	356,331	100	88	91
Citizens' Nat. Bank.	500,000	§ 747,419	2,397,291	10	211½	.....
Com. & Farm. N. Bank	512,560	§ 151,024	1,022,768	100	120	122
Commonwe'lth Bank	100,000	§ 13,048	667,175	....	.....	.....
Continental N. Bank	300,000	§ 45,361	661,224	100	95	.....
Drov. & Mec's N. Bank	300,000	§ 305,768	3,598,318	100	250	.....
Equitable Nat. Bank	500,000	§ 112,835	1,297,169	100	112	.....
Farm. & Mer. N. Bank	650,000	§ 386,231	2,441,389	40	62	.....
First National Bank.	555,000	§ 276,730	1,951,731	100	147	150
German-Amer. Bank	300,000	§ 93,266	498,705	100	165	.....
Ger. B'nk of Balt. City	400,000	§ 144,480	762,444	100	107	.....
Manufact'rs' N. Bank	500,000	§ 73,730	1,008,763	100	90	91
Merchants' N. Bank.	1,500,000	§ 654,283	8,825,397	100	149	.....
Nat. Bank of Balt'ore	1,210,700	§ 435,337	2,320,271	100	125½	127
Nat. Bank of Com'rce	300,000	§ 113,721	1,387,168	15	18	.....
Nat. Exchange Bank	600,000	§ 227,574	3,201,773	100	135	.....
Nat. Howard Bank..	230,000	§ 47,752	674,352	10	11	.....
Nat. Marine Bank...	400,000	§ 139,160	1,640,051	30	37	.....
Nat. Mechanics' Bank	1,000,000	§ 671,734	7,811,965	10	26	.....
Nat. Un. Bank of Md	900,000	§ 236,437	2,084,623	75	.....	87¾
Old-Town Bank.....	150,000	§ 161,840	970,063	10	.....	20
People's Bank.....	225,000	§ 16,793	379,763	20	17	.....
Second Nat. Bank...	500,000	§ 586,107	1,069,975	100	185	.....
Third National Bank	500,000	§ 85,559	2,262,704	100	95	.....
Traders' Nat. Bank..	230,000	§ 33,590	176,632	100	.....	100
Western Nat. Bank..	500,000	§ 396,918	2,648,282	20	.....	40
Baltimore Trust & Guarantee Co.....	1,000,000	§1343452	3,211,101	100	360	365
Citizens' Trust Co...	‡2,000,000	500,000	.....	....	140	141
Continental Tr. Co..	‡2,000,000	2,000,000	.....	..	199	200
Guard. Tr. & Dep. Co.	‡2,000,000	225,000	555,565	100	131	132
Maryland Tr. Co....	1,500,000	§ 1610728	2,303,853	100	293	295
Mercantile Trust & Deposit Co. of Balt	2,000,000	§3070763	6,778,757	50	268	270
Realty Trust Co.....	1,000,000	250,000	.....	50	58	62
FREDERICK—						
Central Nat. Bank...	120,000	§ 45,930	135,786	25	32½	.....
Citizens' Nat. Bank..	100,000	§ 170,684	1,597,672	100	280	.....
Farmers & Mechanics' Nat. Bank.....	125,000	§ 62,378	519,148	25	33	33½
First Nat. Bank.....	100,000	§ 12,292	157,890	100	.....	100
Franklin Sav. Bank.	a110,420	§ 13,317	149,528	100	111	.....
Frederick Co. Nat. Bk	150,000	§ 59,823	190,321	15	21	.....
Frederick-Town Sav. Institution.....	a171,177	§ 54,655	792,125	100	165	.....

a This is the so-called "Weekly Dep'sits" now forming capital on which dividends are paid.

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of national banks includes undivided profits.					
BOSTON—	$	$	$			
Atlantic Nat. Bank..	750,000	334,480	2,037,000	100	121⅞	.....
Atlas Nat. Bank.....	1,500,000	517,217	4,129,000	100	116	.....
Blackstone Nat. Bk.	1,000,000	40,905	2,076,000	100	76	78
Boylston Nat. Bank.	700,000	292,979	1,697,000	100	117	.....
Broadway Nat. Bk...	200,000	227,877	2,776,000	100	100	.....
Bunker Hill Nat. Bk.	500,000	426,017	1,815,259	100	195	.....
Central Nat. Bank...	500,000	253,813	3,858,000	100	126	.....
Colonial Nat. Bank..	1,000,000	309,143	4,351,000	....	154	.....
Commercial Nat. Bk.	250,000	23,340	992,000	100	79	.....
Eliot National Bank.	1,000,000	585,856	9,794,000	100	143	145
Faneuil Hall Nat. Bk	1,000,000	467,618	2,873,000	100	135	136
First National Bank.	1,000,000	1,041,312	5,415,000	100	186¾	.....
First Ward Nat. Bk..	200,000	154,305	969,345	100	.....	127½
Fourth Nat. Bank...	750,000	271,175	4,096,000	100	118	.....
Freemans' Nat. Bk..	500,000	156,260	2,362,000	100	101	101¾
Globe Nat. Bank....	1,000,000	246,107	10,642,000	100	104	105½
Mass. Nat. Bank.....	800,000	60,141	2,507,000	100	75	.....
Mechanics' Nat. Bk..	250,000	118,844	1,641,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	1,880,466	11,373,000	100	167	170
Metrop'litan Nat. Bk.	500,000	146,718	1,188,000	100	90	.....
Monument Nat. Bk..	150,000	192,619	496,151	100	195	.....
Mt. Vernon Nat. Bk.	200,000	66,877	1,114,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	610,322	7,975,000	100	113½	115
National Bank of Commmonwealth..	1,000,000	799,620	10,167,000	100	151	.....
Nat. Bk. of Redemp..	1,000,000	460,159	11,981,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,127,945	15,934,000	100	175	.....
Nat. Exchange Bk...	1,000,000	507,461	9,392,000	100	150	.....
Nat. Hamilton Bk...	500,000	24,597	2,546,000	100	102	.....
Nat. Hide & Leather Bank.....	1,500,000	406,893	5,158,000	100	113½	.....
N. Market Bk. of Brig.	250,000	102,663	559,555	100	100	.....
National Rockland Bank of Roxbury..	300,000	186,972	1,707,043	100	112	123
Nat. Security Bank..	250,000	537,700	1,971,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,587,583	29,632,000	100	165	.....
Nat. Union Bank....	1,000,000	679,423	3,188,000	100	139	.....
Nat. Webster Bank..	1,000,000	324,602	3,523,000	100	105	.....
N. Eng. Nat. Bank..	1,000,000	725,971	2,791,000	100	155½	.....
Old Boston Nat. Bk.	900,000	261,305	2,608,000	100	117⅛	.....
Peoples' Nat. Bank of Roxbury.....	300,000	177,829	695,504	100	124	125
Second Nat. Bank...	1,600,000	1,125,979	14,516,000	100	174¾	.....
Sh. & Leath. Nat. Bk.	1,000,000	333,800	9,999,000	100	113	.....
South End Nat. Bk..	200,000	11,138	273,026	100	80	.....
State Nat. Bank.....	2,000,000	598,422	4,028,000	100	119½	.....
Suffolk Nat. Bank...	1,000,000	435,735	2,566,000	100	110	112
Third Nat. Bank	1,500,000	239,925	10,305,000	100	100	.....
Washington Nat. Bk.	750,000	327,647	2,982,000	100	120	121
Winthrop Nat. Bank	300,000	295,712	3,008,000	100	150	.....
American Loan & Trust Co.....	1,000,000	716,754	9,852,475	100	x116¼	.....
Bay State Trust Co..	400,000	169,935	4,267,618	100	125	.....
Beacon Trust Co....	300,000	71,074	1,448,535	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,333,202	11,917,190	100	200	.....
Columbia Trust Co..	100,000	11,035	286,976	100	100	.....
Federal Trust Co....	500,000	§ 17,542	1,076,951	100	100	.....
Internat'l Trust Co..	1,000,000	1,787,151	10,008,689	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	278,908	2,633,854	100	108	.....
Mattapan D. & Tr. Co.	100,000	43,668	745,238	100	.....	.....
Mercantile Tr. Co ...	250,000	48,711	2,819,660	100	110	.....
N. Engl'd Trust Co..	1,000,000	1,516,494	19,904,217	100	256	.....
Old Colony Trust Co.	1,000,000	1,793,487	25,418,433	100	350	400
Puritan Trust Co....	200,000	35,500	1,635,111	100	103	.....
State St. Trust Co ..	300,000	80,397	2,939,793	100	107	.....
U. S. Trust Co.....	200,000	178,901	2,216,913	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	103,357	370,897	100	137	140
BROCKTON—						
Brockton Nat. Bank.	100,000	§ 39,709	701,047	100	.....*	125
Home Nat. Bank....	200,000	§ 196,975	1,216,739	100	.....*	175
Plymouth Co. Safe Dep. & Trust Co...	100,000	§ 11,563	395,764	100	.....	.....
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 37,867	155,544	....	.....	.....
Charles Riv. N. Bank	100,000	§ 69,611	686,180	100	.....*	150
First Nat. Bank.....	200,000	§ 179,374	403,420	100	.....*	172
Nat. City Bk., Cam'pt	100,000	§ 73,427	320,283	....	.....	.....
Camb'ge S.D. & Tr. Co	100,000	§ 26,179	903,019	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	§ 45,959	385,030	....	.....*	118¾
Lechmere Nat. Bank	100,000	§ 82,475	182,205	....	.....*	150
CHELSEA—						
First National Bank.	300,000	§ 108,275	634,388	100	.....*	100
Winnisimmet Nat. Bk	100,000	§ 30,059	507,648	100	.....*	100
DANVERS—						
First National Bank.	150,000	§ 40,380	136,627	75	65	70
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 133,741	557,473	100	108	.....
First National Bank.	400,000	§ 238,340	633,219	100	150	.....
Massasoit Nat. Bank	300,000	§ 159,233	898,431	100	154	.....
Metacomet Nat. Bk..	500,000	§ 169,297	587,462	100	128	130
National Union Bank	200,000	§ 74,082	303,194	100	106	110
Pocasset Nat. Bank.	200,000	§ 147,795	516,228	100	145	.....
Second Nat. Bank...	150,000	§ 86,900	302,125	100	160	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 192,844	691,649	100	.....	.....
Rollstone Nat. Bank	250,000	§ 139,223	477,373	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 62,259	395,730	100	.....	.....
Wachusett Nat. Bk..	250,000	§ 194,206	878,008	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	§ 24,911	130,567	100	57	.....
First National Bank.	200,000	§ 127,073	491,637	100	160	.....
Haverhill Nat. Bank	200,000	§ 147,700	915,277	100	.... *	150
Merchants' Nat. Bk.	100,000	§ 35,411	351,500	100	118	.....
Merrimack Nat. Bank	240,000	§ 148,345	533,933	100	150	.....
Second Nat. Bank...	150,000	§ 72,863	539,169	100	155½	.....
Haverhill Safe Deposit & Trust Co...	200,000	§ 9,188	465,612	100	112	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	§ 114,404	856,118	100	110	125
Hadley Falls Nat. Bk.	200,000	§ 147,428	178,831	100	125	135
Holyoke Nat. Bank..	200,000	§ 106,200	889,540	100	150	155
Home Nat. Bank....	250,000	§ 78,943	604,012	100	110	115
Park National Bank	100,000	§ 51,848	363,445	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 22,251	399,426	100	120	.....
Bay State Nat. Bank	375,000	§ 147,708	449,386	75	115	.....
Lawrence Nat. Bank	300,000	§ 75,832	530,373	100	120	.....
Merchants' Nat. Bk.	100,000	§ 57,557	672,473	100	115	.....
Pacific Nat. Bank...	150,000	§ 38,099	454,100	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	§ 134,431	934,707	100	124	125
First National Bank.	250,000	§ 168,167	491,027	100	140	145
Merch. Nat. Bank...	400,000	§ 290,795	783,149	100	148	150
Old Lowell Nat. Bk.	200,000	§ 68,331	465,720	100	117	119
Prescott Nat. Bank..	300,000	§ 117,086	661,700	100	112	114
Railroad Nat. Bank.	400,000	§ 133,249	687,511	100	128	130
Traders' Nat. Bank..	200,000	§ 119,448	2,396,852	100	125	.....
Wamesit Nat. Bank.	250,000	§ 83,431	340,578	100	.....	120
Lowell Trust Co.....	125,000	§ 34,759	502,171	100	94	96
Middlesex Trust Co..	100,000	§ 3,987	288,815	100	.....	90
LYNN—						
Central Nat. Bank..	200,000	§ 128,452	591,664	100	145	150
First National Bank.	500,000	§ 229,665	724,370	100	120	125
Lynn National Bank	100,000	§ 156,596	558,023	100	220	225
Manufac's Nat. Bank	200,000	§ 52,276	449,865	100	85	90
National City Bank.	200,000	§ 172,779	723,247	100	140	150
Nat. Security Bank..	100,000	§ 136,008	658,201	100	200	225
Lynn Safe Deposit & Trust Co.....	100,000	§ 97,805	896,186	100	170	175
Security Safe Dep. & Trust Co.....	200,000	§ 91,972	1,029,078	100	130	135
NEW BEDFORD—						
First National Bank.	1,000,000	§ 286,037	841,225	100	128	.....
Mech. National Bank	600,000	§ 187,317	1,413,683	100	140	145
Merch. Nat'l Bank...	1,000,000	§ 642,471	1,440,474	100	197½	.....
New Bedford S. Dep. & Tr. Co.....	200,000	§ 14,442	555,543	100	89	90
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 70,323	260,526	100	110	114
Warren Nat. Bank..	250,000	§ 113,953	346,993	100	115	120
SALEM—						
Asiatic Nat. Bank...	315,000	§ 102,845	391,713	30	27	29
First National Bank.	300,000	§ 79,763	368,632	100	75	85
Mercantile Nat. Bank	200,000	§ 65,051	414,983	100	100	103
Merchants' Nat. Bank	200,000	§ 107,341	564,158	50	65	65½
Naumkeag Nat. Bank	500,000	§ 314,518	392,363	100	120	125
Salem Nat. Bank....	300,000	§ 77,234	404,065	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	§ 38,537	594,581	100	.....	.....
Chapin Nat. Bank...	500,000	§ 148,431	1,454,041	100	110	120
Chicopee Nat. Bank.	400,000	§ 180,248	1,748,424	100	150	160
City National Bank..	250,000	§ 139,164	1,114,712	100	140	147
First National Bank.	400,000	§ 93,689	562,289	100	105	115
John Hancock Nat..	250,000	§ 83,148	457,053	100	105	115
Pynchon Nat. Bank.	200,000	§ 110,573	1,640,608	100	130	140
Second Nat. Bank...	300,000	§ 196,991	692,558	100	130	135
Springfield Nat. B'k	200,000	§ 172,944	2,063,299	100	180	200
Hampden L'n&Tr.Co	100,000	§ 13,138	1,358,777	100	120	135
Third Nat. Bank.....	500,000	§ 465,437	1,690,453	100	215	225
Springfield Safe Deposit & Tr. Co.....	500,000	§ 204,280	2,533,809	100	140	150
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 217,153	524,729	100	123	.....
Machinists' Nat. Bk.	200,000	§ 133,540	483,789	100	164	.....
Taunton Nat. Bank.	600,000	§ 215,571	571,932	100	152½	.....
WORCESTER—						
Central Nat. Bank..	300,000	§ 121,871	1,307,772	100	.....	130
Citizens' Nat. Bank.	150,000	§ 75,862	1,334,411	100	150	.....
City National Bank.	400,000	§ 194,972	1,776,430	100	142½	.....
First Nat. Bank	300,000	§ 226,598	2,828,284	100	.....	197½
Mechanics' Nat. Bk.	200,000	§ 56,028	919,540	100	99	100
Quinsigam'd Nat. Bk	250,000	§ 147,345	1,404,348	100	140	.....
Worcester Nat. Bank	250,000	§ 214,145	2,304,646	100	170	180
Worc. S. D. & Tr. Co.	200,000	§ 140,140	2,516,386	100	145	150

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	§ 78,732	1,132,676	100	130	150
Bay County Sav. Bk.	50,000	§ 25,937	488,585	....	130	165
Commercial Bank...	100,000	§ 2,882	310,209	100	65	80
First National Bank.	200,000	§ 13,861	581,127	100	75	85
Old Second Nat. Bk.	300,000	§ 31,101	916,604	100	95	105
DETROIT—						
Am. Exch. Nat. Bk..	400,000	§ 112,595	2,548,002	100	.....	115
Central Sav. Bank..	100,000	§ 18,632	512,088	100	100	105
Citizens' Sav. Bank.	200,000	§ 30,262	1,378,869	100	.....	92
City Sav. Bank.....	150,000	§ 35,723	2,253,634	100	80	90
Commercial Nat. Bk.	500,000	§ 159,387	3,067,922	100	.....	130
Detroit Nat. Bank...	1,000,000	§ 246,600	6,393,889	100	131	136
Detroit Riv. Sav. Bk.	100,000	§ 19,590	612,501	100	100	105
Detroit Sav. Bank...	200,000	§ 341,228	6,060,331	100	250	.....
Dime Sav. Bank.....	200,000	§ 59,695	2,320,749	100	.....	115
First National Bank.	500,000	§ 131,406	4,791,918	100	.....	167½
German-Am. Bank..	100,000	§ 19,215	1,206,563	100	110	.....
Home Sav. Bank....	200,000	§ 46,473	1,915,223	100	105	110
McLellan & A. Sav..	150,000	§ 14,935	615,489	100	100	.....
Mechanics' Bank....	100,000	§ 27,883	1,259,740	100	.....	.....
Michigan Sav. Bank.	150,000	§ 49,862	1,486,690	100	110	115
Peninsular Sav. Bk..	300,000	§ 93,559	2,597,300	100	.....	100
People's Sav. Bank..	500,000	§ 155,779	7,293,519	1000	1050	1150
Preston Nat. Bank..	700,000	§ 118,407	3,900,874	100	.....	103
State Sav. Bank.....	500,000	§ 115,415	6,968,100	100	200	205
Union Nat. Bank....	200,000	§ 20,607	669,416	100	90	100
Union Trust Co.....	500,000	§ 126,241	439,184	100	120	.....
Wayne Co. Sav. Bk..	150,000	§ 517,732	8,347,768	100	405	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	§ 14,573	485,510	100	.....	95
Fourth Nat. Bank...	300,000	§ 61,344	1,661,056	100	.....	120
Gr. Rapids Nat. Bk..	500,000	§ 146,749	988,141	100	115	118
Gr. Rapids Sav. Bk..	150,000	§ 35,844	1,337,910	50	110	112

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent Co. Sav. Bank.	50,000	§ 67,716	2,007,957	50	.....	240
National City Bank..	500,000	§ 127,658	1,169,078	100	110	112
Old National Bank..	800,000	§ 204,339	2,384,426	100	120	125
People's Savings Bk.	100,000	§ 29,805	1,286,189	100	110	115
State Bk. of Michigan	150,000	§ 27,652	673,554	50	.....	100
Michigan Trust Co...	200,000	§ 100,151	364,604	100	150	155
Peninsular Trust Co.	100,000	§ 20,403	100,144	100	.....	115
SAGINAW—						
Bank of Saginaw....	200,000	§ 106,873	1,946,896	100	150	160
Commercial Nat. Bk.	100,000	§ 60,556	502,568	100	140	145
Peoples' Savings Bk. of East Saginaw...	50,000	§ 28,750	483,979	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 52,355	430,144	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 70,676	1,895,990	100	.....	150
Second Nat. Bank...	200,000	§ 311,172	2,702,040	100	265	275

MINNESOTA.

DULUTH—						
American Exch. Bk.	500,000	§ 35,562	3,391,768	100	102	105
Commercial Bkg. Co.	25,000	§ 2,501	210,000	P	rivate	Bank
First National Bank.	500,000	§ 267,884	3,040,626	100	119	125
St. Louis Co. Bank..	50,000	11,000	65,000	P	rivate	Bank
Duluth Trust Co.....	125,800	3,318	103,852	100	25	60
MINNEAPOLIS—						
First National Bank.	1,000,000	§ 91,167	5,269,035	100	98	101
Flour City Nat. B'k..	500,000	§ 103,307	1,165,951	100	96	100
German - American Bank.....	60,000	§ 16,219	451,047	100	.....	.....
Germania Bank.....	50,000	§ 1,121	116,264	100	.....	.....
Hennepin Co. Sav. Bk	100,000	§ 22,596	2,041,575	100	.....	.....
Metropoltan Bank..	200,000	§ 38,240	735,088	100	90	100
Nat'l Bank of Commerce.....	1,000,000	§ 174,369	2,844,894	100	101	103
Nicollet Nat. Bank..	250,000	§ 76,353	1,596,251	100	101	110
Northwestern Nat'l Bank.....	1,000,000	§ 322,666	5,328,175	100	144	150
People's Bk. of Minn.	76,000	§ 9,498	177,100	100	.....	.....
St. Anthony Falls Bk.	125,000	§ 12,841	514,567	100	.....	.....
Security Bank.....	1,000,000	§ 158,571	4,949,866	100	63	70
Swedish - American National Bank....	250,000	§ 24,571	1,176,396	100	.....	.....
Minnesota Loan & Trust Co.....	500,000	54,465	403,637	100	50	55
ST. PAUL—						
Capital Bank.....	100,000	§ 34,203	564,250	100	100	105
First National Bank.	1,000,000	§ 800,060	6,315,727	100	200	203
Merchants' N. Bank.	1,000,000	§ 38,650	3,640,529	100	¶ 71	.....
National German-American Bank.:.	1,000,000	§ 62,436	4,637,005	100	71	75
St. Paul Nat. Bank..	600,000	§ 4,493	1,396,731	100	75	.....
Scandinavian American Bank.....	100,000	§ 27,888	814,761	100	115	121
Second Nat. Bank...	200,000	§ 143,555	1,909,634	100	.....	200
State Bank.....	50,000	§ 2,427	143,278	....	.....	20
Union Bank.....	100,000	§ 24,949	425,955	100	120	.....
St. Paul Title Insurance & Trust Co...	500,000	8,140	56,917	100	25	.....
St. Paul Trust Co....	250,000	20,995	71,904	100	20	.....
Security Trust Co....	264,226	2,710	26,526	100	.....	20

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	§ 56,881	1,807,180	100	82½	87½
Bank of Grand Ave.	50,000	§ 1,178	194,014	100	.....	100
First National Bank.	250,000	§ 292,700	8,869,999	100	225	250
Inter-State National Bank, Kansas.....	1,000,000	§ 408,639	3,441,231	100	134	137
Kan. City State Bank	200,000	§ 15,551	779,831	100	.....	65
Mechanics' Bank....	50,000	5,828	176,180	100	90	95
Nat. Bank of Commerce.....	1,000,000	§ 457,472	19,887,452	100	128	130
New England National Bank	200,000	§ 60,882	1,752,970	100	132	135
Union Nat. Bank....	600,000	§ 161,158	6,712,350	100	118	120
Western Exch'ge Bk.	100,000	§ 1,946	461,082	100	135	140
Fidelity Trust Co....	500,000	.....	.....	100	105	110
Guardian Trust Co..	2,500,000	§ 1250000	.....	100	85	90
ST. JOSEPH—						
Central Savings Bk.	50,000	In receiver's hands.		100	.....	.....
First Nat. Bank of Buchanan Co.....	250,000	§ 28,416	1,912,043	100	95	100
German-American Bank.....	100,000	§ 16,965	939,893	100	70	80
Merchants' Bank....	200,000	§ 10,616	1,041,134	100	90	100
National Bank of St. Joseph.....	100,000	§ 112,622	2,898,421	100	300	.....
Park Bank.....	40,000	§ 5,907	155,044	100	100	105
Tootle, Lemon & Co.	50,000	§ 43,187	2,228,895	Private bank.		
ST. LOUIS—						
American Exchange Bank.....	500,000	§ 380,873	3,474,070	50	107	109
Boatmen's Bank....	2,000,000	§ 851,952	8,995,635	100	200	205
Bremen Bank.....	100,000	§ 192,378	1,262,423	100	230	235
Continental Nation'l Bank.....	1,000,000	§ 352,191	10,038,578	100	160	165
Fourth Nat. Bank...	1,000,000	§ 745,695	5,172,262	100	215	220
Franklin Bank.....	600,000	§ 136,994	3,353,748	100	155	160
German - American Bank.....	150,000	§ 880,609	3,061,536	100	775	825
German Savings Institution	250,000	§ 500,335	5,027,869	100	290	300
International Bank of St Louis.....	200,000	§ 83,169	1,136,547	100	125	130
Jefferson Bank.....	100,000	36,232	368,374	100	105	108
Lafayette Bank.....	100,000	402,633	2,729,206	100	350	370
Mechanics' Bank....	1,000,000	§ 764,269	5,669,384	100	187½	190
Merchants' Laclede National Bank.....	1,400,000	§ 165,114	11,387,494	100	146½	148½

'Last sale. †Book value. ‡Part paid in. §Including undivided profit. ¶ Assessment 45% paid.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	5,000,000	3,121,520	27,140,025	100	.....	.....
Northwestern Savings Bank	200,000	§ 120,934	1,827,672	100	140	145
State National Bank	2,000,000	§ 460,637	7,403,002	....	168	170
South'n Com. & Sav.	100,000	9,870	239,002	100	90	100
South Side Bank	200,000	§ 49,541	656,170	100	115	120
Third National Bank	1,000,000	§ 230,355	11,370,869	100	145	147
Lincoln Trust Co	500,000	§ 68,874	866,678	100	155	160
Mississip. Val'y Tr. Co	3,000,000	§1140617	10,719,884	50	160	165
St. Louis Safe Deposit & Savings Bank.	200,000	§ 50,110	1,087,491	100	135	140
St. Louis Trust Co	2,500,000	§ 666,166	7,515,628	100	205	215
Union Trust Co	1,000,000	§ 539,706	7,041,753	100	210	220

NEBRASKA.

LINCOLN—						
American Exchange Nat. Bank	200,000	In liquidation.		100	.....	.....
Columbia Nat. Bank.	100,000	§ 15,400	551,628	100	.....	.....
First National Bank.	200,000	§ 17,560	2,188,377	100	.....	.....
Merchants' Trust Co.	100,000	.....	.....	100	.....	.....
Security Invest'nt Co	200,000	.....	.....	100	.....	.....
OMAHA—						
Commercial N. Bank	400,000	§ 59,604	1,052,677	100	.....	.....
First National Bank.	500,000	§ 204,117	6,356,966	100	.....	.....
Merchants' N. Bank.	500,000	§ 113,985	2,716,788	100	.....	.....
Nat'l Bank of Commerce	300,000	§ 1,915	257,022	100	.....	.....
Nebraska Nat. Bank.	400,000	§ 36,857	1,526,639	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	§ 42,502	219,310	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 137,587	6,683,936	100	.....	.....
Union National Bank	250,000	10,000	533,865	100	.....	.....
United States National Bank	400,000	§ 43,764	2,712,471	100	.....	.....
Equitable Trust Co.	175,000	.....	.....	100	.....	.....
Fidelity Trust Co.	50,000	13,000	.....	100	.....	.....
Rochester L. & B. Co.	100,000	30,000	.....	100	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	§ 31,996	585,363	100	.....	.....
South Omaha Nat. Bk	100,000	§ 132,000	1,942,000	100	.....	.....
Union Stock Yards National Bank	200,000	§ 161,129	2,429,668	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 149,881	1,128,012	100	.....*	165
First National Bank.	150,000	§ 73,783	316,876	100	.....*	139½
Manches'r Nat. Bank	150,000	§ 93,413	980,277	100	.....*	270½
Merchants' N. Bank.	150,000	§ 66,521	447,834	100	.....*	120
Second Nat. Bank	100,000	§ 31,032	153,854	100	.....*	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank.	100,000	§ 40,622	640,073	100	.....*	80
First National Bank.	200,000	§ 162,038	785,852	100	.....*	140
National State Bank	260,000	§ 274,939	2,637,042	50	.....*	83½
Camden Safe Dep. & Trust Co	100,000	§ 327,159	3,775,861	25	.....*	120
Central Trust Co.	100,000	§ 63,987	709,189	25	.....*	25
N. J. Tr. & S. D. Co.	200,000	§ 23,960	1,020,313	100	.....*	53
ELIZABETH—						
Citizens' Bank	100,000	§ 19,308	334,644	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 56,834	276,491	50	180	.....
First National Bank.	200,000	§ 167,989	728,081	100	.....*	163
National State Bank	350,000	§ 401,997	1,291,791	50	.....*	206
HOBOKEN—						
First National Bank.	110,000	§ 433,600	1,638,900	25	125	130
Hud. Tr. & Sav. Inst.	125,000	§ 125,553	3,021,457	100	350	375
Second Nat. Bank	125,000	§ 86,800	869,500	100	155	160
JERSEY CITY—						
First National Bank.	400,000	§ 738,251	6,419,000	100	300	.....
Hudson Co. Nat. Bk.	250,000	§ 534,340	1,818,700	100	375	.....
Second Nat. Bank	250,000	§ 356,499	1,115,600	100	230	.....
Third Nat. Bank	200,000	§ 203,865	878,400	100	175	.....
N. J. Tit. Gu. & Tr. Co.	200,000	§ 342,555	3,681,526	100	300	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 720,849	3,956,937	50	200	.....
German Nat. Bank	200,000	§ 244,254	1,675,015	100	225	.....
Manufact'rs N. Bank	250,000	§ 132,809	1,032,285	100	150	.....
Merchants' N. Bank.	200,000	§ 200,534	2,104,465	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 478,479	2,456,904	50	100	.....
National State Bank.	500,000	§ 340,918	1,973,458	50	87½	.....
Newark City N. Bank	500,000	§ 326,009	2,084,884	50	87½	.....
North Ward N. Bank	200,000	§ 168,572	1,302,174	100	175	.....
Second Nat. Bank	300,000	§ 117,750	1,058,796	100	140	.....
State Banking Co. of Newark	100,000	§ 111,416	1,384,295	100	175	.....
Fidelity Trust Co.	500,000	§ 199,954	4,788,412	100	250	275
PATERSON—						
First National Bank.	400,000	§ 426,794	2,330,620	100	325	.....
Paterson Nat. Bank.	300,000	§ 160,431	1,803,587	100	170	.....
Second Nat. Bank	150,000	§ 146,953	1,046,268	50	120	.....
Paterson Sav. Inst'n	250,000	517,000	5,778,473	100	625	.....
Paterson Safe Deposit & Trust Co.	100,000	§ 70,288	1,335,330	100	200	.....
Silk City Safe Deposit & Trust Co	100,000	§ 14,981	347,534	100	145	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	§ 91,169	727,759	100	106	108
First National Bank.	500,000	§ 313,672	722,583	100	150	155
Mechanics' Nat. Bk.	500,000	§ 359,483	1,898,199	50	82	85
Trenton Banking Co.	500,000	§ 421,847	1,535,720	50	85	88
Trenton Trust & Safe Deposit Co	150,000	§ 15,265	1,256,833	100	110	.....

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 74,890	2,602,188	100	112	116
Albany County Bank	250,000	§ 67,204	1,305,669	100	160	.....
First National Bank.	200,000	§ 124,237	700,925	100	142	.....
Mech'nics & F'rmers'	250,000	§ 946,560	1,164,378	100	465	.....
Merchants' Nat. Bk.	200,000	§ 216,943	767,721	50	170	.....
Nat. Commercial Bk.	300,000	§ 814,280	5,605,767	100	390	.....
Nat. Exchange Bank	300,000	§ 79,334	1,227,650	100	110	115
N. Y. State Nat. Bk.	250,000	§ 373,858	5,820,384	100	225	.....
Park Bank	100,000	§ 30,000	596,621	100	135	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 79,523	801,062	25	253	271
Nat. Bank of Auburn	200,000	§ 86,718	669,981	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 44,555	457,990	100	100	.....
First National Bank.	200,000	§ 74,148	801,714	100	.....	110
People's Bank	100,000	§ 11,856	169,047	100	.....	.....
Susquehanna Valley	100,000	§ 25,599	365,556	100	.....	.....
Strong State Bank	100,000	§ 67,553	544,322	100	.....	135
Binghamton Tr. Co.	300,000	§ 161,226	1,722,540	100	.....	135
BROOKLYN—*Prices are per cent, not per share. Surplus includes undivided profits.*						
Bedford Bank	150,000	121,688	1,251,700	100	210	220
Broadway Bank	100,000	132,200	1,497,700	100	190	.....
Brooklyn Bank	300,000	163,757	1,247,100	100	.....	132
Eighth Ward Bank	100,000	37,315	302,200	100	.....	95
Fifth Ave. Bank	100,000	57,216	586,600	100	105	110
First National Bank.	300,000	507,501	4,809,000	100	325	.....
German-Am. Bank	100,000	17,290	105,142	100	.....	.....
Hamilton Bank	100,000	56,474	499,811	100	105	.....
Kings County Bank.	150,000	60,278	792,500	100	100	110
Manufacturers' Nat. Bank	252,000	428,587	2,861,300	30	250	260
Mechanics' Bank	500,000	406,171	3,194,100	50	212	.....
Mech. & Traders' Bk.	100,000	197,400	952,000	100	250	270
Nassau Nat. Bank	300,000	550,000	4,324,000	100	285	.....
National City Bank.	300,000	544,865	3,016,000	50	275	.....
North Side Bank	100,000	107,000	614,200	100	175	.....
People's Bank	100,000	121,373	917,300	50	195	205
Schermerhorn Bank.	100,000	62,600	584,800	100	140	.....
Seventeenth Wd. Bk.	100,000	70,700	433,100	100	100	110
Sprague Nat. Bank	200,000	218,347	1,140,000	100	200	.....
Twenty-sixth Wd. Bk.	100,000	54,992	506,700	100	140	.....
Union Bank,	100,000	56,056	261,700	100	.....	139
Wallabout Bank	100,000	37,431	655,100	100	100	105
[*For detailed statement Brooklyn Trust Cos. see* CHRONICLE *July 22 1899,—pp. 183 to 186.*]						
Brooklyn Trust Co.	1,000,000	1,632,955	11,446,549	100	415	.....
Flatbush Trust Co	200,000	100,000	....	100	160	.....
Franklin Trust Co.	1,000,000	1,202,288	7,063,460	100	312	.....
Hamilton Trust Co.	500,000	644,306	5,290,468	100	260	263
Kings Co. Trust Co.	500,000	917,007	6,921,082	100	348	.....
Long I. Loan & Tr. Co.	500,000	517,396	3,204,461	100	255	.....
Manuf'rs' Trust Co.	500,000	752,485	4,796,920	100	300	.....
Nassau Trust Co.	500,000	351,493	3,292,227	100	180	.....
People's Trust Co.	1,000,000	1,298,252	9,576,194	100	311	330
Williamsburg Tr. Co.	700,000	354,431	1,191,300	....	225	.....
BUFFALO—						
Bank of Buffalo	500,000	§ 530,098	3,988,712	100	200	225
Buffalo Commercial.	250,000	§ 80,623	1,485,553	100	105	120
Citizens' Bank	100,000	§ 145,576	1,422,588	100	.....	195
City National Bank.	300,000	§ 165,901	2,047,462	100	.....	100
Columbia Nat. Bank.	200,000	§ 36,430	1,148,116	100	.....	105
German-American	200,000	§ 147,674	1,968,941	100	110	120
German Bank	100,000	§ 475,640	3,763,413	1000	4500	5000
Man'f'rs' & Traders'.	900,000	§ 549,503	6,219,339	50	.....	70
Marine Bank	200,000	§ 851,151	7,011,961	100	500	.....
Merchants' Bank	300,000	§ 163,568	1,419,181	100	.....	127
Metropolitan Bank	200,000	§ 66,758	1,072,941	100	.....	120
Niagara Bank	100,000	§ 10,709	753,784	100	.....	100
People's Bank	300,000	§ 103,198	1,510,496	100	.....	125
Third National Bank.	500,000	§ 258,193	1,989,705	100	.....	120
Union Bank	200,000	§ 62,783	807,150	100	.....	100
Buffalo Loan Trust & Safe Deposit Co	200,000	§ 70,000	2,796,279	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 431,877	7,811,662	100	200	.....
ELMIRA—						
Chemung Canal Bk.	300,000	§ 600,000	4,306,818	100	.....†	300
Merchants' Nat. Bk.	100,000	§ 7,683	172,612	100	.....†	105
Second Nat. Bank	300,000	§ 130,000	1,229,289	100	.....†	140
NEW YORK CITY—*Prices are per cent, not per share. Surplus includes undivided profits.*						
America, Bank of	1,500,000	2,786,700	25,232,000	100	450	.....
Amer. Exch. Nat. Bk.	5,000,000	2,584,246	22,889,000	100	185	.....
Astor National Bk.	350,000	162,983	3,982,300	....	400	.....
Bowery Bank	250,000	664,400	3,647,000	100	285	305
Broadway, National.	1,000,000	1,561,051	6,335,900	25	244	.....
Butchers' & Drovers' National	300,000	72,602	1,260,100	25	85	92
Central Nat. Bank,	1,000,000	485,719	13,869,000	100	180	190
Chase Nat. Bank	1,000,000	1,412,500	46,208,000	100	400	.....
Chatham Nat. Bank.	450,000	982,111	6,655,000	25	305	315
Chemical Nat. Bank.	300,000	6,516,200	25,973,100	100	4100	.....
Citizens' Bank, Nat.	600,000	366,182	3,035,000	25	147	.....
City Bank, National	1,000,000	4,748,911	112185600	100	2000	2050
Colonial Bank	100,000	86,500	1,012,700	100	240	.....
Columbia Bank	300,000	207,339	2,021,000	100	160	.....
Commerce, Nat. Bk. of	5,000,000	3,432,854	22,818,300	100	265	275
Continental Nat. Bk.	1,000,000	603,016	6,435,700	100	130	140
Corn Exchange Bk.	1,400,000	1,738,940	16,415,000	100	365	.....
East River Nat. Bk.	250,000	149,895	1,379,900	25	110	.....
Eleventh Ward Bk.	100,000	124,215	1,655,800	25	165	.....
Fifth Ave. Bank	100,000	1,174,980	9,567,100	100	2750	3100
Fifth Nat. Bank	200,000	329,152	2,469,400	100	225	.....
First Nat. Bank	500,000	7,707,571	40,796,300	100	3250	.....
Fourteenth St. Bank.	100,000	57,106	1,260,000	100	145	165
Fourth Nat. Bank	3,000,000	2,046,100	27,632,200	100	190	195
Gallatin Nat. Bank.	1,000,000	1,714,990	7,113,300	50	375	.....
Gansevoort Bank	200,000	19,498	689,400	50	.....	80
Garfield Nat. Bank.	200,000	920,545	7,190,300	100	1500	.....
German-Amer. Bk.	750,000	306,600	3,473,600	75	115	.....
German Exch. Bk.	200,000	551,200	3,028,700	100	240	260
Germania Bank	200,000	757,200	4,557,800	100	380	.....
Greenwich Bank	200,000	169,331	1,000,000	25	165	.....
Hamilton Bank	200,000	97,548	1,393,300	100	125	.....
Hanover Nat. Bank	1,000,000	2,521,488	49,363,300	100	740	.....
Hide & Leather N. Bk.	500,000	230,313	1,833,100	100	117	.....

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$			
Home Bank	100,000	87,800	654,600	100	130	140
Imp. & Traders' N. Bk	1,500,000	5,648,151	25,546,000	100	535	.....
Irving Nat. Bank	500,000	369,530	4,526,000	50	165	.....
Leather Mfrs. Nat. Bk	600,000	481,352	3,745,600	100	210	.....
Liberty Nat. Bank	500,000	407,230	5,596,600	100	225	.....
Lincoln Nat. Bank	300,000	788,689	11,728,000	100	750	.....
Manhattan Co. Bk	2,050,000	2,266,000	22,289,000	50	250	.....
Market & Ful. Nat. Bk	900,000	953,144	7,287,600	100	225	.....
Mechanics' Nat. Bk.	2,000,000	2,001,648	11,813,000	25	204	210
Mech. & Traders' Bk.	400,000	114,080	1,990,000	25	.....	.....
Mercantile Nat. Bk.	1,000,000	1,010,900	12,919,500	100	195	.....
Merchants' Ex. N. Bk.	600,000	183,300	5,868,000	50	120	.....
Merchants' Nat. Bk.	2,000,000	1,057,600	17,364,000	50	175	.....
Metropolis, B'k of the	300,000	874,100	6,174,100	100	415	.....
Mount Morris Bank	250,000	87,500	2,230,600	100	240	.....
Mutual Bank	200,000	117,843	1,374,500	100	140	.....
Nassau Bank	500,000	263,200	2,904,100	50	152½	.....
N. Amsterdam, Bk. of	250,000	344,900	4,139,900	100	420	.....
N. Y. County Nat. Bk.	200,000	407,294	3,790,700	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	63,736	2,656,900	100	116	.....
N. Y., N. B. A., Bk. of	2,000,000	1,880,649	15,540,000	100	260	.....
Nineteenth Ward Bk.	100,000	32,927	1,322,500	100	100	.....
Ninth Nation'l Bank	750,000	166,619	3,211,400	100	90	95
No. Amer., Nat. Bk. of	1,000,000	530,849	14,099,800	70	180	.....
Oriental Bank	300,000	400,354	1,931,000	25	190	205
Pacific Bank	422,700	487,259	3,434,000	50	170	.....
Park Bank, National	2,000,000	3,202,152	58,425,000	100	500	520
People's Bank	200,000	282,387	2,717,600	25	200	.....
Phenix Nat. Bank	1,000,000	222,516	4,744,000	20	110	.....
Plaza Bank	100,000	130,685	1,937,100	100	450	.....
Produce Ex. Bk., N.Y.	1,000,000	341,083	3,582,900	100	130	.....
Republic, Nat. Bk. of	1,500,000	876,132	25,120,800	100	190	.....
Riverside Bank	100,000	107,300	851,000	100	190	.....
Seaboard Nat. Bank	500,000	523,509	13,367,000	100	260	.....
Second Nat. Bank	300,000	736,153	8,533,000	100	550	.....
Seventh Nat. Bank	300,000	164,170	4,083,000	100	160	.....
Shoe & Leather, Nat.	1,000,000	155,000	4,197,200	100	103	108
State Bank	100,000	134,404	2,476,000	100	.....	.....
State of New York	1,200,000	514,304	3,642,800	100	123	130
Twelfth Ward Bank	200,000	112,374	1,666,200	100	130	.....
Twenty-third W'd Bk	100,000	54,700	1,155,600	100	100	.....
Union Bk., National	1,200,000	1,205,697	19,083,100	100	330	.....
Union Square Bank	200,000	311,528	2,660,300	100	210	230
Wells, Fargo & Co.	500,000	123,111	4,358,191	100	.....	.....
West Side Bank	200,000	380,177	3,043,000	100	275	.....
Western Nat. Bank	2,100,000	1,096,811	39,718,600	100	340	.....
Yorkville Bank	100,000	150,300	1,565,900	100	210	.....
[*For detailed statement of N. Y. City Trust Cos., see July 22, 1899, pages 183 to 186.*]				CHRONICLE,		
America, Trust Co. of	2,500,000	2,500,000	.....	100	270	280
Amer'n Dep. & L. Co.	500,000	663,293	6,084,020	....		.....
Atlantic Trust Co.	1,000,000	340,083	4,788,331	100	200	220
Central Realty Bond & Trust Co	1,000,000	501,124	110,781	....	.....	.....
Central Trust Co.	1,000,000	8,752,238	53,632,240	100	1990	2010
City Trust Co.	1,000,000	1,041,029	10,559,666	....	370	385
Colonial Trust Co.	1,000,000	844,777	15,981,074	....	425	435
Continental Trust Co.	500,000	534,540	8,014,038	100	350	.....
Farmers' L'n & Tr. Co.	1,000,000	5,119,409	50,634,908	25	1420	1450
Fifth Ave. Trust Co.	500,000	605,694	8,245,163	100	395	.....
Guaranty Trust Co.	2,000,000	3,872,529	28,017,477	100	660	.....
International Banking & Trust Co	1,000,000	500,000	.....	100	160	170
Knickerbock'r Tr. Co.	1,000,000	843,871	18,936,123	100	360	.....
Manhattan Tr. Co.	1,000,000	1,020,094	12,882,503	30	235	.....
Mercantile Tr. Co.	2,000,000	3,896,973	47,024,066	100	850	.....
Metropolitan Tr. Co.	1,000,000	1,250,630	20,065,569	100	420	.....
N. Y. Life Ins. & T. Co.	1,000,000	3,429,165	28,669,544	100	1450	.....
N. Y. Security & Tr. Co.	1,000,000	2,056,223	14,041,331	100	600	.....
Nor. Amer. Tr. Co.	2,000,000	1,096,067	4,012,679	....	170	185
Produce Exc. Tr. Co.	2,500,000	2,500,000	10,624,231	100	200	204
Real Es. Tr. Co. of N.Y.	500,000	468,765	5,478,089	100	300	.....
Standard Trust Co.	1,000,000	180,235	3,732,048	....	225	.....
State Trust Co.	1,000,000	972,894	25,860,483	100	420	.....
Title Guar. & Tr. Co.	2,500,000	2,728,432	989,330	100	398	406
Union Tr. Co. of N.Y.	1,000,000	5,968,983	42,962,279	100	1400	.....
U. S. Mort. & Tr. Co.	2,000,000	2,127,414	15,539,366	100	530	.....
U. S. Tr. Co. of N. Y.	2,000,000	10881830	63,395,055	100	1600	.....
Washington Tr. Co.	500,000	649,433	7,344,677	100	300	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	50,400	550,800	....	.....	.....
First Nat., Staten Is.	100,000	78,500	671,700	100	.....	.....
ROCHESTER—						
Alliance Bank	150,000	§ 53,874	1,534,555	100	160	.....
Bank of Monroe	100,000	§ 177,178	1,281,348	100	.....	.....
Central Bank	200,000	§ 82,059	1,598,953	100	130	135
Commercial Bank	200,000	§ 132,351	1,250,253	100	.....	.....
Flour City Nat. Bank	300,000	§ 154,879	1,887,326	100	120	.....
German-Amer. Bank	200,000	§ 257,320	2,899,107	100	275	.....
Merchants' Bank	100,000	§ 69,614	1,066,646	100	165	.....
Traders' Nat. Bank	250,000	§ 683,592	3,758,759	50	340	.....
Union Bank	200,000	§ 3,806	425,600	....	.....	.....
Fidelity Trust Co.	200,000	§ 36,639	1,869,242	100	120	125
Rochester Tr. & Safe Deposit Co	200,000	§ 580,093	7,485,652	50	360	.....
Security Trust Co.	200,000	§ 213,943	3,271,478	100	195	.....
Union Trust Co	200,000	§ 37,133	1,268,292	....	115	.....
SYRACUSE—						
American Exch. Bk.	200,000	§ 23,100	460,979	100	108	110
Bank of Syracuse	125,000	§ 107,819	1,351,557	100	175	180
Commercial Bank	250,000	§ 65,190	837,876	100	120	125
First National Bank	250,000	§ 274,734	2,366,048	100	200	215
Merchants' Nat. Bk.	180,000	§ 242,112	865,803	100	200	.....
N. Y. State Bkg. Co.	100,000	§ 81,872	541,658	100	150	175
Salt Springs Nat. Bk.	200,000	§ 102,035	943,503	100	130	150
State Bk. of Syracuse	100,000	§ 135,391	1,997,469	100	180	200
The Robert Gere Bk.	100,000	§ 207,031	1,873,059	100	300	.....
Third Nat. Bank	300,000	§ 149,725	778,665	100	*170	200
Trust & Deposit Co. of Onondaga	100,000	§ 193,562	3,098,386	100	210	225
TROY—						
Central Nat. Bank	200,000	§ 111,109	790,404	50	135	140
Manufact'rs Nat. Bk.	150,000	§ 183,322	2,416,332	100	235	.....
Mutual Nat. Bank	250,000	§ 216,947	1,360,357	100	180	185
Nat. State Bk. of Troy	250,000	§ 261,044	1,646,358	100	195	200
Troy City Nat. Bank	300,000	§ 234,260	1,269,869	100	160	165
Union Nat. Bank	300,000	§ 19,251	668,285	50	.....	75
United Nat. Bank	240,000	§ 351,846	851,678	100	250	.....
UTICA—						
First National Bank.	600,000	§ 440,934	1,519,228	60	116	120
Mather & Co.'s Bank	200,000	§ 30,841	372,089	100	100	105
Oneida County Bank	125,000	§ 242,715	617,499	100	250	280
Oneida Nat. Bank	400,000	§ 391,882	1,131,654	100	180	190

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
UTICA—(Con.)	$	$	$			
Second Nat. Bank	300,000	§ 111,847	714,961	100	.....	105
Utica City Nat. Bank	400,000	§ 132,520	875,408	50	57	60
YONKERS—						
Citizens' Nat. Bank	100,000	§ 119,369	855,115	100	.....	.....
First National Bank.	150,000	§ 78,057	1,280,095	50	.....	.....
Westchester Tr't Co.	200,000	§ 116,221	524,417	100	.....	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	§ 45,026	528,084	100	125	130
Comm'l & Farm's Bk	100,000	§ 32,962	418,495	100	125	128
Mechanics' Dime Sav. Bank	15,000	§ 2,272	73,468	25	26	26½
Nat. Bk. of Raleigh.	225,000	§ 97,044	404,659	100	115	118
Raleigh Savings Bk.	15,000	§ 13,500	271,479	25	45	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank	400,000	§ 217,551	2,318,222	100	160	.....
Citizens' Nat. Bank.	1,000,000	§ 377,929	6,802,125	100	.....	255
City Hall Bank	100,000	§ 12,778	245,972	100	104	110
Equitable Nat. Bank	250,000	§ 75,460	1,191,294	100	100	107
Fifth Nat. Bank	300,000	§ 85,518	1,978,738	100	125	.....
First Nat. Bank	1,200,000	§ 475,225	7,977,471	100	285	295
Fourth Nat. Bank	500,000	§ 439,824	4,383,130	100	200	250
Franklin Bank	240,000	§ 100,411	1,248,826	Private bank.		
German Nat. Bank	500,000	§ 398,954	3,144,031	100	210	.....
Market Nat. Bank	250,000	§ 162,569	2,805,268	100	170	.....
Merchants' Nat. Bk.	600,000	§ 173,397	3,184,705	100	135	.....
Nat. Lafayette Bank	600,000	§ 492,958	3,678,678	100	285	300
Ohio Valley Nat. Bk	700,000	§ 192,002	3,738,998	100	140	145
Second Nat. Bank	200,000	§ 205,206	1,887,190	100	250	265
Third Nat. Bank	1,200,000	§ 447,620	4,348,036	100	159	161
Union Sav. B. & Tr. Co.	500,000	§ 566,685	4,078,545	100	250	.....
Western German Bk.	200,000	§ 344,174	1,499,820	100	340	.....
Central Trust & Safe Deposit Co	250,000	§ 43,393	1,185,745	100	110	120
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	§ 65,532	2,424,189	100	151	152
Bk. of Com'erce, N.A.	2,000,000	§1127551	7,160,427	100	175	180
B'way Sav. & L'n Co.	300,000	§ 123,324	1,912,323	100	150	151
Central Nat. Bank	800,000	§ 246,523	4,424,437	100	14*	150
Citizens' Sav. & L. Ass	1,000,000	§1061884	7,916,114	500	1110	1150
Cleveland Nat. Bank	500,000	§ 115,227	1,641,056	100	125	126
Coal & Iron Nat. Bk.	500,000	§ 10,335	1,099,529	100	119	120
Columbia Sav. & L. Co	50,000	§ 13,128	314,050	50	50	52
Colonial Nat. Bank	500,000	§ 18,999	1,316,121	100	119	120
Commercial N. Bank	1,500,000	§ 311,296	3,066,485	100	127	128
Cuyahoga Sv. & B. Co	50,000	§ 4,958	243,897	100	102	103
Detroit St. S'v. & L. Co.	57,500	§ 3,533	466,586	100	115	116
Dime Sav. & Bkg. Co.	300,000	§ 113,114	4,016,650	100	134	135
East End Sav. Bk. Co.	200,000	§ 81,607	2,062,674	100	160	161
Euclid Ave. N. Bank	500,000	§ 214,588	4,660,425	100	148	150
Euclid A. S. & B. Co.	200,000	§ 18,295	1,025,922	100	116	118
First National Bank.	500,000	§ 112,599	2,369,204	100	123	124½
Forest City Sv. Bk. Co	87,000	§ 17,345	725,546	25	63	65
Garfield Sav. Bk. Co.	50,000	§ 20,961	691,342	100	144	145
Ger.-Amer. Sav. B. Co	50,000	§ 7,647	384,368	50	53	55
L. Sh. Bkg. & Sav. Co	100,000	§ 9,628	748,271	100	118	120
Lorain St. Sav. Bk. Co	50,000	§ 36,804	813,758	50	78	79
Marine Bank Co	200,000	§ 14,150	183,520	50	32½	35
Mercantile N. Bank.	600,000	§ 224,241	2,935,221	100	138	140
National City Bank	250,000	§ 293,200	889,870	100	203	204
Park National Bank.	500,000	§ 66,240	3,376,153	100	135	136
Pearl St. Sav. & L. Co.	50,000	§ 29,703	957,295	50	83	85
People's Sav. & L. As.	100,000	§ 196,172	2,490,122	200	525	530
Permanent Savings & Loan Co	1,265,526	§ 116,610	888,066	....	.....	.....
Prod. Ex. Bank'g Co.	100,000	§ 39,520	1,308,160	50	60	61
So. Cleveland Bk. Co.	150,000	§ 28,283	900,873	100	111	113
State National Bank	500,000	§ 123,866	3,399,288	100	132	134
Unit'd Bkg. & Sav. Co	100,000	§ 26,645	1,663,309	50	138	140
Union Nat. Bank	1,000,000	§ 267,717	3,390,261	100	140½	141
Wade Park B'k'g Co.	100,000	§ 20,787	860,766	100	125	130
W. Cleveland Bkg. Co	50,000	§ 1,040	185,690	50	50	51
Wick B'k'g & Tr. Co.	250,000	§ 19,693	569,285	100	100	101
Woodland Ave. Sav. & Loan Co	250,000	§ 84,882	1,773,414	100	160	165
American Trust Co.	500,000	§ 282,363	1,151,780	100	177	180
Cleveland Trust Co.	500,000	§ 217,807	3,771,552	100	210	212
Guardian Trust Co.	500,000	§ 62,033	2,399,934	100	128	129
Savings & Trust Co.	750,000	§ 138,631	4,899,250	100	160	164
State Bkg. & Trust Co.	300,000	.....	.....	100	112	113
COLUMBUS—						
Capital City Bank	60,000	§ 1,643	379,476	100	.....	150
Citizens' Savings Bk.	100,000	§ 83,454	916,482	100	.....	175
Clinton Nat. Bank	200,000	§ 31,939	609,078	100	*101	110
Columbus Savs. Bk.	50,000	§ 5,909	251,412	100	105	110
Commercial N. Bank	200,000	§ 26,265	688,608	100	*105	110
Deshler Nat. Bank	300,000	§ 116,853	1,421,207	100	.....	175
East End Sav. Bk. Co.	25,000	§ 5,555	132,747	100	.....	110
Hayden Nat. Bank	200,000	§ 37,557	737,573	100	120	.....
Market Exch. Bk. Co.	25,000	§ 7,976	222,993	100	100	105
Mer. & Man. Nat. Bk.	350,000	§ 61,188	2,343,303	100	130	135
New First Nat. Bank	400,000	§ 38,329	1,906,904	100	122½	125
Ohio National Bank.	400,000	§ 30,679	1,662,581	100	120	125
State Savings Bank & Trust Co	195,000	§ 73,093	838,050	100	140	150
DAYTON—						
City National Bank.	200,000	§ 139,546	1,357,739	100	250	255
Dayton Nat. Bank	300,000	§ 75,068	603,483	100	125	130
Fourth Nat. Bank	600,000	§ 137,774	883,558	100	150	.....
Merchants' Nat. Bk.	200,000	§ 52,287	600,659	100	120	.....
Teutonia Nat. Bank.	200,000	§ 21,338	316,620	100	105	.....
Third Nat. Bank	400,000	§ 132,934	1,208,043	100	180	.....
Union Safe Deposit.	100,000	8,500	.....	100	110	.....
Winters Nat. Bank	500,000	§ 184,617	922,418	100	190	.....
TOLEDO—						
East Side Bank. Co.	30,000	§ 17,303	310,552	100	125	140
First National Bank	500,000	§ 788,857	1,650,473	100	265	270
Holcomb Nat. Bank.	300,000	§ 85,418	711,522	100	120	125
Home Savs. Bank	250,000	§ 62,667	1,040,277	100	.....	130
Merchants' & Clerks' Savings Bank	150,000	§ 122,065	693,960	100	150	160
Merchants' Nat. Bk.	300,000	§ 191,324	1,427,062	100	165	175
Nat. Bk. of Commerce	250,000	§ 65,532	1,261,273	100	120	130
Northern Nat. Bank.	300,000	§ 180,964	1,660,907	100	165	175
Ohio Sav. Bk. & Tr. Co.	150,000	§ 21,118	1,023,651	100	112	115
Second Nat. Bank	350,000	§ 778,603	1,442,407	100	330	335

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Toledo Savings Bank & Trust Co.	100,000	§ 208,949	907,276	100	280	285
Union Savs. Bank ..	250,000	§ 45,838	749,855	100	125	130
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 54,029	466,872	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 26,472	973,387	100	120	.....
First National Bank.	500,000	§ 318,292	1,977,328	100	150	160
Mahoning Nat. Bank	229,000	§ 126,817	510,043	100	140	145
Second Nat. Bank...	200,000	§ 246,500	768,730	100	215	.....
Wick National Bank	300,000	§ 69,225	1,526,667	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 34,162	430,816	....	.....	.....
First National Bank.	500,000	§ 624,058	5,913,526	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	....	.....	.....
Merchants' N. Bank.	250,000	§ 52,880	1,106,004	....	.....	.....
Security Savings & Trust Co.	250,000	§ 17,416	1,798,376	....	.....	.....
Unit. States N. Bank	250,000	§ 34,734	491,737	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & TrCo	150,000	§ 27,640	741,298	50	106	.....
Enterprise Nat. Bk..	200,000	§ 152,593	1,084,825	50	84	.....
First National Bank.	350,000	§ 94,964	1,282,853	100	.....	120
German Nat. Bank..	200,000	§ 420,240	2,230,060	100	325	.....
Nation's Bk. for Sav.	100,000	§ 37,605	448,923	50	52	.....
Second Nat. Bank...	150,000	§ 275,734	875,226	100	230	.... .
Secured Savs., Bk. of	125,000	§ 16,543	459,854	50	.....	.....
Third National Bank	200,000	§ 216,035	610,836	100	191	.....
Work. S. Bk. & Tr. Co.	100,000	§ 186,085	1,719,168	50	150	.....
ALLENTOWN—						
Allentown Nat. Bank	500,000	§ 161,021	1,680,501	40	50½	51½
Second Nat. Bank...	200,000	§ 105,409	1,089,494	100	148¾	150
Leh. Val. T. & S. D. Co.	125,000	§ 72,107	915,652	50	75	80
ALTOONA—						
Altoona Bank.	50,000	§ 41,800	610,286	100	.....	175
Fidelity Bank.....	50,000	§ 10,700	110,000	100	100	112
First National Bank.	150,000	§ 87,889	1,202,002	100	175	200
Second Nat. Bank...	100,000	§ 14,000	470,008	100	100	.....
ERIE—						
First National Bank.	150,000	§ 238,054	1,673,729	100	200	.....
Marine Nat. Bank...	150,000	§ 234,164	1,052,386	100	200	.....
Second Nat. Bank...	300,000	§ 88,404	1,120,099	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	.....	2,032,499	Pri	vate	Bank
First National Bank.	100,000	§ 322,912	1,246,841	100	375	400
Harrisburg N. Bank.	300,000	§ 223,012	1,462,905	25	50	52
Mechanics' Bank....	100,000	40,000	900,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	§ 41,190	323,923	100	140	142
Central Guar. Tr. & Safe Deposit Co....	125,000	§ 25,732	289,811	50	50	65
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	§ 275,752	634,156	100	200	225
Harrisburg Trust Co	250,000	§ 142,543	1,153,673	60	90	95
LANCASTER—						
Conestoga N. Bank..	200,000	§ 163,827	612,478	100	190	195
Farmers' Nat. Bank.	450,000	§ 319,612	903,040	50	115	116
First National Bank.	210,000	§ 131,254	428,222	100	209	210
Fulton Nat. Bank...	200,000	§ 114,181	560,311	100	200	202½
Lancast'r Co. N. Bank	300,000	§ 233,473	643,456	50	122	123
Northern Nat. Bank.	125,000	§ 32,894	447,167	100	120	125
People's Nat. Bank..	200,000	§ 59,822	480,388	100	129	130
Lancaster Trust Co.	250,000	§ 245,008	2,088,555	100	200	225
People's Trust Sav. & Deposit Co.....	125,000	74,217	894,112	100	75	80
PHILADELPHIA—*Surplus includes undivided profits.*						
Bank of North Amer.	1,000,000	1,686,286	9,294,000	100	.....	255
Centennial N. Bank.	300,000	233,846	2,748,000	100	.....*	171
Central Nat. Bank..	750,000	1,870,399	8,608,000	100	.....*	318½
City National Bank.	400,000	485,120	954,000	50	.....*	103
Consolidation Nat'l Bank.....	300,000	254,806	1,569,000	30	41½	.....
Corn Exch. N. Bank.	500,000	544,971	10,487,000	50	82½	.....
Eighth Nat. Bank...	275,000	596,553	2,238,000	100	.....*	245½
Farmers' & Mechan's Nat. Bank.....	2,000,000	697,443	9,576,000	100	105	.....
First National Bank.	1,000,000	556,288	9,997,000	100	152	.....
Fourth St. Nat. Bank	1,500,000	1,435,524	25,266,000	100	175	.....
Girard Nat. Bank...	1,000,000	1,150,852	7,787,000	40	71	.....
Independence N. B'k	500,000	301,990	5,315,000	100	120	.....
Kensington N. Bank.	250,000	223,628	1,186,000	50	..... *	53½
Manayunk N. Bank.	200,000	208,818	1,204,304	100	.....*	192
Manufact'rs' N. Bank	500,000	204,096	2,798,000	100	99½	.....
Market St. Nat. Bank	500,000	95,230	3,899,000	100	.....*	100
Mechanics' N. Bank.	500,000	455,165	3,569,000	100	110	.....
Merchants' N. Bank.	600,000	341,705	11,796,000	100	100	.....
Nat. Bank of Germantown	200,000	418,009	2,008,371	50	.....*	165
National Bank of Northern Liberties	500,000	745,116	3,829,000	50	.....*	110
Nat. Security Bank.	250,000	290,802	1,776,000	100	.....*	180
Ninth National Bank	300,000	258,698	1,705,000	100	.....*	142
Northern Nat. Bank.	200,000	80,518	2,074,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	228,909	1,139,000	100	.....*	206
Penn National Bank	500,000	593,252	4,324,000	50	80	.....
Philadelphia Nat. Bk.	1,500,000	1,361,631	19,342,000	100	208	.....
Quaker City Nat. Bk.	500,000	242,976	1,924,000	100	.....*	96
Second Nat. Bank...	280,000	238,581	1,567,381	100	.....*	135½
Sixth Nat. Bank.....	150,000	215,514	838,000	100	160	.....
Southwark Nat. Bk.	250,000	139,311	1,313,000	50	.....*	69¼
Southwestern Nat'l Bank.....	200,000	84,314	781,000	100	.....*	90
Tenth Nat. Bank....	200,000	75,972	830,000	100	.....*	95
Third Nat. Bank.....	600,000	243,415	5,037,000	100	.....*	118
Tradesmen's Nat. Bk.	500,000	307,444	5,468,000	50	65	.....
Union Nat. Bank....	500,000	492,848	3,548,000	50	.....*	72
West Phila. Bank....	50,000	32,226	285,624	100	.....*	30
Western Nat. Bank..	400,000	220,758	3,665,000	50	71¼	.....
American Tr. Loan & Guar. Inv. Co.....	200,000	38,784	359,906	50	.....*	30
Citizens' Trust & Surety Co.....	141,425	18,226	72,761	100	.....*	9

*Last sale. ‡Book value. †Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
City Trust Safe Deposit & Surety Co.	500,000	314,023	2,375,964	100	.....*	133
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	46,944	871,504	100	.....*	120
Commercial Tr. Co..	500,000	386,134	4,032,975	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	462,373	3,857,574	50	.....*	67¼
Continental Title & Trust Co.....	250,000	27,336	1,329,551	25	.....*	31½
Equitable Trust Co..	500,000	371,539	4,260,775	50	.....*	97½
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	2,864,401	19,690,865	100	.....*	474
Finance Co., com....	6,300	423,897	2,151,252	-100-	.....*	55¼
1st Pref.....	1,792,700				.....*	120
2d Pref.....	2,074,000				.....*	87
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	20,146	513,928	50	.....*	50
German Amer. Title & Trust Co.....	500,000	61,189	751,145	50	.....	35
Germantown R. Est. Deposit & Tr. Co..	300,000	138,651	1,823,241	100	..... *	145½
Girard Trust Co.....	1,000,000	2,695,417	17,695,984	100	.....*	625
Guar. Tr. & S. Dep. Co.	1,000,000	813,402	5,505,357	100	.....*	185½
Industrial Trust Title & Savings Co.....	350,000	254,427	1,583,598	50	.....*	55¾
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	195,819	1,847,622	50	.....*	58
Investm't Co. of Phil.	800,000	489,427	428,304	50	.....	99
Land Title & Tr. Co.	1,000,000	639,993	5,011,172	100	.....*	175½
Lincoln Sav. & Tr. Co.	132,000	9,339	84,768	25	.....	.....
Manayunk Trust Co.	125,000	37,283	576,437	25	.....*	14¾
Merchants' Tr. Co...	250,000	85,214	863,318	25	12	.....
Mortgage Trust Co..	500,000	81,293	111,184	100	.....*	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	414,219	3,383,583	50	.....*	93½
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,192,491	16,801,739	100	.....*	500
Penn. W'h'g & S. D. Co.	459,100	582,336	281,282	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	96,396	157,432	100	.....*	45
Philadelphia Tr. Safe Deposit & Ins. Co.	1,000,000	2,581,331	8,242,444	100	.....*	475¼
Provident Life & Tr..	1,000,000	2,867,074	9,542,234	100	495	501
Real Est. Invest. Co.	310,805	1,594	112,054	5	.....*	1¾
Real Est. Ti. In. & Tr.	1,000,000	153,655	2,757,442	100	.....	114
Real Estate Tr. Co..	928,940	531,222	4,767,222	50	.....	94¾
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	49,906	311,836	100	.....	.....
Tradesman's Trust & Sav. Fund Co.....	125,000	130,486	191,268	50	.....*	25
Trust Co. of N. A....	500,000	38,440	1,346,338	25	.....*	6½
Union Trust Co.....	494,400	371,475	849,694	50	.....*	50
United Security Life Ins. & Tr. Co.....	1,000,000	334,091	660,878	100	.....	90
W. End Tr. & S. D. Co.	454,680	156,425	884,518	50	.....*	65
West Phila. T. & Tr. Co.	250,000	120,961	1,142,287	50	.....*	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 313,074	2,395,999	50	61¼	.....
Anchor Sav'gs Bank	50,000	§ 18,002	391,178	50	.....	.....
Arsenal Bank.....	55,000	§ 73,425	421,945	50	90	.....
Bank of Pittsburg..	1,200,000	§703,612	3,129,395	50	115	.....
Citizens' Nat. Bank.	800,000	§ 286,944	2,383,572	50	.....	120
City Deposit Bank..	200,000	§ 261,626	862,897	50	85	.....
Columbia Nat. Bank.	300,000	§ 137,468	2,652,959	100	170	.....
Commercial Nat. Bk.	300,000	§ 85,236	965,618	100	.....	120
Diamond Nat. Bank.	200,000	§ 273,560	1,303,274	100	260	.....
Duquesne Nat. Bank	200,000	§ 174,571	1,418,170	100	180	.....
Exchange Nat. Bank	1,200,000	§ 503,350	2,426,513	50	73½	.....
Farmers' Dep Nat Bk	500,000	§2768575	10,920,188	100	650	700
Fifth Avenue Bank.	100,000	§ 8,200	390,000	50	.....	461½
Fifth National Bank	100,000	§ 25,725	669,888	100	135	.....
First Nat. B'k of Birm	100,000	§ 202,150	790,441	100	310	.....
First Nat. Bk., Pitts.	750,000	§ 576,883	8,571,657	100	176	.....
Fort Pitt Nat. Bank.	200,000	§ 221,500	2,037,858	100	210	.....
Fourth Nat. Bank...	300,000	§ 105,835	508,460	100	120	.....
Freehold Bank.....	200,000	§ 713,726	4,479,743	50	200	.....
German Nat'nal Bk.	250,000	§ 73,404	1,728,938	100	.....	.....
Germania Sav. Bank	150,000	§ 174,491	3,480,005	100	175	.....
Iron City N. Bank...	400,000	§ 273,031	2,194,350	50	.....	81
Keystone Bank.....	300,000	§ 231,767	1,084,504	60	185	.....
Liberty Nat. Bank...	200,000	§ 54,779	977,779	100	.....	127
Lincoln Nat. Bank..	200,000	§ 180,122	1,942,359	50	75	.....
Manufacturers' Bk..	100,000	§ 92,565	536,700	50	85	.....
Marine Nat. Bank...	300,000	§ 40,384	447,519	100	.....	97
Mechanics' N. Bank.	500,000	§ 558,395	2,947,450	50	107	.....
Mercantile Bank....	100,000	§ 74,000	795,000	50	75	.....
Mer. & Manuf. N. Bank	800,000	§ 578,639	4,651,374	50	78	.....
Metropolitan N. Bank	200,000	§ 82,839	688,333	100	.....	135
Monongah'la N. Bank	250,000	§ 122,292	2,174,374	100	172	.....
Nat. Bk. of West. Pa.	500,000	§ 269,762	2,517,240	100	163	.....
Pennsylva'ia N. Bank	200,000	§ 81,828	717,841	100	128	.....
People's Nat. Bank..	1,000,000	§ 1139536	4,746,341	100	225	.....
Pittsb'g Bk. for Sav.	75,000	§ 145,280	4,424,915	50	.....	235
Pittsb. Nat Bk of Com	500,000	§ 833,012	5,254,528	100	315	.....
Real Estate Sav. Bk.	100,000	§ 24,724	987,272	100	.....	.....
Second Nat. Bank...	300,000	§ 649,392	7,944,476	100	.....	295
State Bank	50,000	§ 3,461	149,048	50	.....	53
Third National Bank	250,000	§ 32,888	609,360	100	90	.....
Trad's & Mech's Bk.	100,000	§ 13,147	539,064	....	41	.....
Tradesmens' N. Bank	400,000	§ 220,251	3,007,579	100	.....	.....
Union Nat. Bank....	250,000	§ 1024783	2,258,352	100	525	.....
U. S. Nat. Bank.....	200,000	§ 54,420	328,532	100	.....	130
West End Sav. Bank	62,600	§ 57,902	357,583	50	.....	60
West. Sav. & Dep. Bk.	100,000	§ 21,214	402,085	50	55	57½
Equitable Trust Co..	250,000	§ 18,016	228,210	100	107½	.....
Fidel. Title & Tr. Co.	1,000,000	§ 437,288	2,317,537	100	225	.....
Mercantile Trust Co.	500,000	§ 189,661	554,168	100	163	.....
Penn. Title & Tr. Co.	250,000	§ 19,515	969,388	100	120	.....
Pittsburg Trust Co..	600,000	§ 239,538	1,431,415	100	180	.....
Safe Dep. & Tr. Co..	500,000	§ 115,983	.....	50	71	.....
Union Trust Co.....	250,000	§ 146,207	1,599,268	100	300	.....
READING—						
Citizens' Bank.....	125,000	§ 51,115	186,168	50	60	65
Farmers' Nat. Bank.	400,000	§ 529,485	1,798,814	30	78	.....
First National Bank.	250,000	§ 236,801	709,237	100	165	.....
Keystone Nat. Bank	100,000	§ 104,535	547,711	100	225	.....
Nat. Union Bank....	200,000	§ 472,934	1,254,726	25	91½	.....
Penn Nat. Bank.....	100,000	§ 123,236	626,370	100	210	.....
Reading Nat. Bank..	200,000	§ 130,409	557,253	100	163	.....
Schuylkill Valley Bk.	100,000	§ 83,656	299,560	50	95	97
Second Nat. Bank...	200,000	§ 215,646	523,975	100	200	.....
Pennsylvania Tr. Co.	250,000	§ 106,644	677,651	100	125	.....
Reading Trust Co...	250,000	§ 82,028	431,624	100	132½	.....

*Last sale. ‡Book value. †Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
Dime Deposit & Discount Bank	100,000	§ 82,210	1,001,263	50	100	.....
First National Bank	200,000	§1222387	6,588,279	100	800	.....
Merchants' & Mechanics' Bank	250,000	§ 168,147	1,250,000	100	.....	.....
Scranton Sav. Bank	100,000	§ 155,000	1,670,000	100	235	.....
Scrant'n S'v.Bk.&Tr.	50,000	50,000	585,629	100	.....	.....
Third Nat. Bank	200,000	§ 500,329	2,857,839	100	385	.....
Lack. Tr & S. D. Co.	250,000	§ 153,200	933,840	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	§ 169,264	1,214,530	50	85	.....
First National Bank.	375,000	§ 225,602	658,341	100	.....*	130
Miners' Savings Bk.	150,000	§ 447,751	1,789,071	50	.....	.....
Peoples' Bank	250,000	§ 253,992	1,425,272	100	150	160
Second Nat. Bank	450,000	§ 408,246	2,406,501	100	.....*	232
W. B. Dep. & Sav. Bk.	150,000	§ 183,586	1,074,340	50	80	.....
Wyoming Nat. Bank	150,000	§ 369,720	1,297,864	50	.....*	120
Wyoming Val. Tr. Co	125,000	§ 65,829	452,041	50	.....	70
WILLIAMSPORT—						
First National Bank.	300,000	§ 221,655	737,103	100	.....	.....
Lycoming Nat. Bank	100,000	§ 105,471	235,915	100	.....	.....
Merchants' N. Bank.	100,000	§ 14,647	172,506	100	.....	.....
West Branch N. Bank	100,000	§ 191,784	843,073	100	.....	.....
Williamsp't N. Bank	100,000	§ 33,500	257,597	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	§ 28,000	700,000	50	.....	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000	§ 40,622	368,393	50	.....*	66
First Nat. Bank	120,000	§ 69,457	202,177	100	.....*	199½
Merchants' Bank	100,000	§ 12,000	164,598	100	.....*	90
Nat. Bk. of Rh. Isl.	100,000	§ 50,422	274,878	100	.....*	185
Nat. Exchange Bank	100,000	§ 51,225	262,881	50	.....*	80
New Eng. Com'l Bk.	75,000	§ 10,000	125,524	50	..... *	57
Newport Nat. Bank.	120,000	§ 76,980	270,600	60	.....*	116
Union Nat. Bank	155,250	§ 17,365	148,035	90	.....*	97½
PAWTUCKET—						
First National Bank	300,000	§ 185,099	773,922	100	161	.....
Pacific Nat'l Bank	200,000	§ 75,000	761,945	50	73	.....
Slater Nat'l Bank	300,000	§ 222,127	1,091,768	100	163	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	§ 62,613	2,054,979	50	41¼	.....
Atlantic Nat. Bank.	225,000	§ 24,189	160,550	50	.....	.....
Blackstone Canal National Bank	500,000	§ 148,297	376,038	25	24¾	.....
City National Bank.	500,000	§ 141,811	453,547	50	.....	.....
Commercial N. Bank	1,000,000	§ 164,839	946,367	50	43	.....
Fifth Nat. Bank	300,000	§ 45,943	269,568	50	40	.....
First National Bank.	500,000	§ 184,250	1,018,089	50	112	.....
Fourth Nat. Bank	500,000	§ 201,329	592,378	100	116	.....
High Street Bank	120,000	62,061	347,375	50	65¼	.....
Manufact'rs N. Bank	500,000	§ 350,472	2,779,909	100	140	.....
Mechanics' N. Bank.	500,000	§ 75,170	504,295	50	.....	.....
Merchants' N. Bank.	1,000,000	§ 347,235	3,195,049	50	59¾	.....
Nat. Bank of Com'ce	850,000	§ 74,855	1,443,249	50	40	.....
National Bank of North America	1,000,000	§ 71,395	686,065	50	43½	.....
National Eagle Bank	500,000	§ 31,175	382,805	50	34	.....
Nat. Exchange Bank	500,000	§ 597,240	1,329,525	50	99½	.....
Old National Bank	500,000	§ 40,511	436,071	100	80	.....
Phenix Nat. Bank	450,000	§ 458,894	943,159	50	77	.....
Providence N. Bank.	500,000	§ 491,344	1,253,290	400	.....	.....
Rhode Isla'd N. Bank	600,000	§ 35,244	740,421	25	15	.....
Roger Williams Nat. Bank	499,950	§ 95,418	117,750	75	.....	.....
Second Nat. Bank	300,000	§ 87,069	149,900	100	92	.....
Third National Bank	300,000	§ 14,920	812,560	100	57	.....
Weybosset N. Bank.	500,000	§ 105,740	211,569	50	44¾	.....
Westminster Bank	200,000	67,925	132,142	50	.....	.....
Industrial Trust Co.	1,000,000	§ 433,532	8,238,919	100	100	.....
Rhode Island Hospital Trust Co	1,000,000	§ 945,412	18,057,874	1000	.....	.....
Rhode Island Mortgage & Trust Co	131,500	.....	.....	100	.....	.....
Union Trust Co	250,000	§ 126,950	1,775,246	50	60	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	§ 32,140	68,072	100	.....	112
First Nat. Bank	200,000	§ 105,521	158,104	50	.....	70
Nat. Globe Bank	100,000	§ 39,834	70,867	25	.....	38
Nat. Union Bank	150,000	§ 33,180	4,366	50	.....	45
Producers' Nat. Bk.	200,000	§ 85,349	334,596	20	.....*	31
Woonsocket Nat. Bk.	200,000	§ 177,391	388,714	50	.....	70

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	§ 154,104	1,648,742	100	134	135
Carolina Savings Bk	200,000	§ 60,603	1,352,996	100	175	200
Charl. Sav'gs Inst'n.	30,000	§ 81,716	689,341	100	500	.....
Colum. Bkg. & Tr. Co.	50,000	§ 9,031	167,310	50	45	47
Dime Savings Bank.	30,000	§ 29,186	561,380	100	220	225
Enterprise Bank	50,000	§ 9,230	211,757	25	19	20
Exch. Bkg. & Tr. Co.	100,000	§ 8,894	202,377	100	.....	100
First Nat. Bank	200,000	§ 330,684	999,597	100	235	240
Germania Sav. Bank	40,000	§ 163,151	1,961,090	250	1300	1350
Miners' & Merch. Bk.	100,000	§ 10,639	307,426	100	102	103
People's Nat. Bank	250,000	§ 118,759	827,257	100	145	147
Security Savings Bk.	50,000	§ 4,704	452,017	....	100	101
State Savings Bank.	30,000	§ 8,007	104,045	25	20	21
So. Car. Loan & Tr. Co.	100,000	§ 13,021	634,326	100	100	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	300,000	§ 68,970	500,679	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	§ 14,066	746,365	100	.....	.....
Citizens' Bk. & Tr. Co.	225,000	§ 13,500	540,000	100	.....	.....
First Nat. Bank	200,000	§ 323,399	1,640,017	100	.....	.....
South Chattanooga Savings Bank	50,000	§ 13,019	181,389	100	.....	.....
Third Nat. Bank	150,000	§ 8,792	500,000	100	.....	.....
Union Bk. & Tr. Co.	50,000	.....	.....	100	.....	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank.	200,000	§ 26,754	1,335,830	100	115	.....
East Tennessee National Bank	175,000	§ 191,649	1,007,772	100	225	.....
Holston Nat. Bank	100,000	§ 23,520	275,000	100	100	.....
Knox Co. Bank & Trust Co	40,000	500	40,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	150,000	100	.....	.....
Mechanics' Nat. Bk.	100,000	§ 112,411	478,442	100	.....	.....
Merchants' Bank	100,000	§ 1,500	326,825	100	.....	.....
Third Nat. Bank	200,000	§ 52,018	566,714	100	115	.....
MEMPHIS—						
Commerce, National Bank of	500,000	§ 162,267	1,912,501	100	153	155
Continental Sav. Bk.	25,000	§ 13,428	185,752	100	.....	.....
First Nat. Bank	500,000	§ 82,233	1,523,056	....	115	117
Manhattan Savings Bank & Trust Co.	30,000	§ 102,434	1,203,362	100	400	405
Memphis Nat. Bank.	500,000	§ 126,982	1,077,756	100	105	106
Memphis Sav. Bank.	50,000	29,894	611,471	100	150	175
Memphis Trust Co.	100,000	.....	.....	100	.....	.....
Mercantile Bank	200,000	§ 19,251	1,111,814	100	110	115
Security Bk. & Tr. Co.	50,000	§ 25,000	250,000	100	.....	.....
State Nat. Bank	250,000	§ 237,194	2,476,326	100	175	185
State Savings Bank.	50,000	§ 60,809	510,243	100	200	205
Union & Plant'rs' Bk.	600,000	§ 55,552	1,246,566	100	106	108
Union Savings Bank & Trust Co.	12,500	§ 13,122	216,868	100	185	200
NASHVILLE—						
American Nat. Bank	1,000,000	§ 9,802	1,728,373	100	69	71
City Savings Bank	100,000	§ 28,500	175,000	100	97	98
First National Bank.	400,000	§ 29,325	1,925,636	100	141	144
Fourth Nat. Bank	600,000	§ 332,396	2,839,917	100	172	175
Merchants' Bank	150,000	§ 7,823	317,958	100	75	80
Union Bank & Tr. Co.	100,000	§ 40,243	625,000	100	145	.....
Nashville Trust Co	350,000	§ 21,000	.....	100	102	103

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	§ 79,735	579,099	100	130	.....
Austin Nat. Bank	150,000	§ 75,960	650,383	100	125	.....
City National Bank.	150,000	§ 6,297	233,026	100	100	.....
First National Bank.	100,000	§ 34,643	415,854	100	100	.....
State Nat. Bank	100,000	50,000	550,000	100	150	.....
DALLAS—						
American Nat. Bank	200,000	§ 220,674	1,738,911	100	175	.....
City National Bank.	200,000	§ 139,187	1,869,830	100	125	.....
Nat. Bk. of Comm'rce	150,000	§ 36,186	335,025	100	100	110
Nat. Bank of Dallas.	100,000	§ 30,007	919,757	100	100	110
Nat. Exchange Bank	300,000	§ 86,910	1,703,234	100	100	110
FORT WORTH—						
American Nat. Bank	150,000	§ 8,000	200,000	100	.....	50
Farmers' & Mechanics' National Bank	200,000	§ 30,000	450,000	100	60	75
First National Bank.	250,000	§ 158,000	800,000	100	125	150
Fort Worth Nat. Bk.	500,000	§ 145,880	985,715	100	105	115
State Nat. Bank	250,000	§ 30,341	538,817	100	100	110
Traders' Nat'l Bank.	125,000	§ 63,805	262,818	100	100	110
GALVESTON—						
First National Bank.	300,000	§ 163,908	249,401	100	115	120
Galveston Nat. Bank	250,000	§ 15,967	682,366	100	85	90
Island City Sav. B'k.	100,000	§ 230,000	650,000	100	.....	285
Texas Ld. & L'n Co.	510,000	35,000	.....	100	85	87
HOUSTON—						
Commercial N. Bank	200,000	§ 103,008	806,950	100	130	.....
First National Bank.	100,000	§ 429,183	1,860,785	100	550	.....
Houston Nat. Bank.	100,000	§ 17,000	310,307	100	70	.....
Planters' & Mechanics' National Bank.	200,000	§ 9,000	357,000	100	50	.....
South Texas N. Bank	500,000	§ 129,010	1,130,796	100	110	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000	§ 91,278	892,215	100	.....	120
Frost Nat. Bank	250,000	§ 15,888	965,761	100	.....	100
Lockwood Nat. Bank	100,000	§ 39,063	611,521	100	.....	130
San Antonio N. Bank	125,000	§ 132,000	1,291,000	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	§ 110,695	397,034	100	.....	220
First National Bank.	300,000	§ 133,370	785,116	100	.....	135
Provident Nat'l B'k.	300,000	§ 48,768	466,753	100	.....	100
Waco State Bank	100,000	§ 6,724	380,018	Private Bank		

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000	§ 31,000	302,482	100	72	75
Commercial Nation'l Bank	200,000	§ 17,600	485,000	100	77	80
Deseret Nat. Bank	500,000	§ 368,411	1,890,722	100	229	230
Deseret Sav'gs Bank	100,000	§ 15,475	1,093,256	100	119	121
National Bank of Republic	300,000	§ 17,511	743,045	100	75	80
State Bank of Utah.	250,000	§ 26,118	430,501	100	117	118
Utah Commercial & Savings Bank	200,000	§ 11,752	323,790	100	93	95
Utah National Bank.	100,000	§ 4,347	208,261	100	60	65
Zion's Savings Bank & Trust Co	200,000	§ 5,000	1,850,000	100	124	125
Utah Savings & Trust Co	150,000	§ 13,054	174,034	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000	§ 121,084	855,591	100	145	150
Citizens' Bank	200,000	§ 175,084	1,748,110	100	145	150
City National Bank.	200,000	§ 50,577	501,275	100	98	100

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
NORFOLK—(Con.)—	$	$	$			
Marine Bank	110,000	§ 139,103	716,385	100	190	.....
Nor. Bk.for Sav.&Tr.	100,000	§ 91,139	795,385	100	150	155
Norfolk Nat. Bank	400,000	§ 275,055	2,283,770	100	164	.....
PETERSBURG—						
Petersb.Sav.&Ins.Co	200,000	§ 202,381	1,394,830	20	40	.....
The National Bank	100,000	§ 72,741	395,272	100	.....*	141½
RICHMOND—						
Citizens'Exch. Bank	200,000	§ 13,112	579,226	25	28¾	29½
City Bk. of Richm'd.	400,000	§ 105,118	803,906	25	31	33
First Nat. Bank	600,000	§ 470,445	2,154,264	100	165	.....
Merchants' Nat. Bk.	200,000	§ 329,787	3,426,951	100	220	.....
Metropolitan Bank	125,000	§ 16,900	409,941	25	25	25¼
Nat. Bk. of Virginia	300,000	§ 62,044	841,878	100	108½	.....
Planters' Nat. Bank.	300,000	§ 707,463	1,984,987	100	265	.....
Savings Bk. of Rich.	100,000	§ 53,542	778,704	....	38	40
Security Bank	200,000	§ 75,922	418,152	100	114	115½
State Bk. of Virginia	500,000	§ 245,927	1,828,415	100	147	.....
Union Bk. of Richm.	219,750	§ 220,582	1,238,410	50	125	.....
Rich. Tr. & S. Dep. Co.	1,000,000	§ 75,253	1,470,545	100	118	120
Virginia Trust Co	500,000	§ 70,115	101,438	100	114	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank	180,000	§ 7,998	475,924	100	.....	.....
Dexter,Horton & Co.	200,000	§ 9,524	1,983,045	100	.....	.....
First Nat. Bank	150,000	§ 23,522	1,063,476	100	.....	.....
Nat.Bk.of Commerce	150,000	§ 40,079	1,071,685	100	.....	.....
People's Sav. Bank.	100,000	§ 12,171	326,345	100	.....	.....
Puget Sound Nat.Bk.	300,000	§ 14,001	1,984,766	100	.....	.....
Scandinavian-American Bank	45,000	§ 28,012	557,695	100	.....	.....
Seattle Nat. Bank	100,000	§ 11,759	904,705	100	.....	.....
Washington Nat. Bk.	100,000	§ 61,686	1,753,803	100	.....	.....
SPOKANE—						
Exchange Nat. Bk.	250,000	§ 128,828	2,119,503	100	.....	.....
Fidelity Nat. Bank	100,000	§ 23,529	280,414	100	.....	.....
Old Nat. Bank	200,000	§ 17,026	758,190	100	.....	.....
Traders' Nat. Bank.	200,000	§ 114,498	1,764,020	100	.....	.....
Spok'ne&East.Tr.Co	100,000	§	603,416	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
London & San. F. Bk.	2,450,000	375,000	.....	50	.....	.....
Nat.Bk.of Commerce	200,000	§ 24,956	713,821	100	.....	.....
Pacific Nat. Bank	200,000	§ 23,347	758,398	100	.....	.....
Scandinav.-Am. Bk.	60,000	§ 22,073	87,946	100	.....	.....
Fidelity Trust Co.	500,000	11,573	551,714	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	§ 31,523	420,000	100	.....	.....
Bank of Wheeling	200,000	§ 24,030	1,139,750	100	.....	.....
City Bk. of Wheeling	150,000	§ 49,595	600,000	100	.....	.....
Commercial Bank	100,000	§ 41,229	300,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	§ 28,353	582,970	100	.....	.....
Exchange Bank	295,800	§ 33,334	900,000	100	.....	.....
German Bank	80,000	§ 212,272	993,360	100	.....	.....
Germania Bank	50,000	§ 2,010	131,540	100	.....	.....
Nat. Bank of W. Va	200,000	§ 51,917	481,640	100	.....	.....
Nat'l Exch. Bank	200,000	§ 29,017	1,622,528	....	.....	.....
People's Bank	100,000	§ 52,754	362,400	100	.....	.....
South Side Bank	25,000	§ 11,248	180,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	§ 2,266	501,367	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank	200,000	§ 22,841	2,138,476	100	.....*	150
ExchangeState Bank	25,000	§ 5,809	108,724	100	.....*	120
German-Amer. Bank	50,000	§ 8,523	346,403	100	.....*	125
Nat.Bk. of La Crosse	250,000	§ 55,922	1,835,731	100	.....*	175
Security Savings Bk.	30,000	§ 617	57,362	100	.....	.....
State B'k of La Crosse	50,000	§ 41,624	580,822	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	§ 416,516	15,516,022	100	.....	.....
German-Amer. Bank	100,000	§ 21,289	716,737	100	.....	.....
Marshall & Ilsley B'k	300,000	§ 42,559	3,640,301	100	.....	.....
Mil. Nat. Bank of W.	450,000	§ 43,793	2,121,971	100	.....	.....
Nat. Exchange Bank	500,000	§ 111,886	5,064,814	100	.....	.....
Second Ward Sav. Bk	200,000	§ 345,564	5,348,522	250	.....	.....
West Side Bank	100,000	§ 10,785	532,169	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	§ 88,241	2,542,609	100	.....	.....
Wisconsin Nat. Bank	1,000,000	§ 226,513	10,571,546	100	.....	.....
Milwaukee Trust Co.	100,000	7,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	§ 10,727	.....	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	5,461,830	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	140,000	274,097	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	2,250,388	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank	200,000	45,000	302,917	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,726,790	2,002,420	12,509,394	100	.....	220
Halifax Banking Co.	500,000	375,000	2,822,719	20	156	160
Mer. Bk. of Halifax.	1,779,610	1,459,707	8,682,184	100	182	186
Peop. Bk. of Halifax	700,000	230,000	1,624,596	20	113½	116
Union Bk. of Halifax	500,000	250,000	2,119,023	50	151	155
WINDSOR—						
Com. Bk. of Windsor	350,000	90,000	725,008	40	110	113
YARMOUTH—						
Bank of Yarmouth	300,000	30,000	553,748	75	94	98
Exch. Bk. of Yarm.	259,007	30,000	163,373	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton	1,496,560	1,000,000	8,591,916	100	193	.....
OSHAWA—						
Western Bk. of Can.	388,239	118,000	1,617,473	100	.....	.....
OTTAWA—						
Bank of Ottawa	1,500,000	1,170,000	7,347,930	100	200	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto	2,000,000	1,800,000	11,651,760	100	238	243
Can. Bank of Com.	6,000,000	1,000,000	28,087,147	50	.....	153
Dominion Bank	1,500,000	1,500,000	15,430,392	50	266½	268
Imperial Bk. of Can.	2,000,000	1,300,000	13,532,565	100	234	235
Ontario Bank	1,000,000	110,000	6,083,209	100	133½	135
Standard Bank	1,000,000	600,000	6,950,868	50	181	.....
Traders' Bank	749,335	70,000	5,76 ,510	100	116½	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank	48,666	18,000	146,611	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	65,000	286,422	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal	12,000,000	6,000,000	49,518,851	200	260	.....
Bk. of Br. Nor. Am.	4,866,666	1,460,000	11,789,380	¶	122	126
Ban.Jacques-Cartier	Suspen	ded Aug.	1, 1899.	25	.....	.....
Banque Ville-Marie.	Suspen	ded July	25, 1899.	100	.....	.....
Banque d'Hochelaga	1,250,000	565,000	5,047,939	100	150	.....
Mer. Bank of Can.	6,000,000	2.600,000	15,976,458	100	169¾	172
Molson's Bank	2,000,000	1,500,000	12,631,922	50	198	205
QUEBEC—						
Banque Nationale	1,200,000	150,000	3,604,075	30	.....	96
Quebec Bank	2,500,000	700,000	7,656,513	100	125	130
Union Bank of Can.	2,000,000	450,000	6,246,955	60	120	.....
ST. HYACINTHE—						
Ban.deSt.Hyacinthe	314,160	75,000	839,232	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,604	10,000	213,450	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	850,000	4,860,818	50	155	.....

¶ Par of this bank is £50.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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REVIEW OF SEPTEMBER.

The controlling factors in the financial and security markets during September were the tightness of money and the increasing tension in the relations between Great Britain and the Transvaal. In both directions the situation presented varying aspects from week to week—at times wearing a more assuring look, at others apparently furnishing renewed occasion for anxiety. On the whole, no real, substantial relief from the feeling of apprehension prevailing was experienced in either particular up to the end of the month. On the contrary, the Transvaal difficulty took a decided turn for the worse at the close, and the indications pointed strongly towards an early outbreak of war between the two countries.

The money market was of course the dominant, the immediate influence. But obviously even here the possibility of war in South Africa was a factor whose importance in its bearing upon the future could not be ignored. Aside from the general disturbance in the markets which usually attends the announcement of hostilities, the matter was in this instance complicated by a variety of considerations. With the enormous amounts of English capital invested in South African mining shares and the inability of investors to realize upon such investments except at a heavy loss in the event of war, the question as to the effect upon other classes of investments held by the British public, and whether there would be a further considerable return flow of American securities from abroad, was of considerable importance. Of more moment than anything else, however, was the question of our ability to command gold in the European markets. Substantial relief to our money market must come in large part from gold imports. But with the British supply of gold from South Africa (heretofore such an important item) cut off, and England instead forced to send gold to that point to victual and equip troops, and with the necessity existing on the part of the Bank of England at such a time of keeping its position strong, the difficulty of our obtaining the needed supplies of gold would naturally be greatly increased. Thus the outcome of the Transval situation was of as much consequence from a money-market standpoint as it was in any of its other aspects.

At no time during the month did money market conditions here improve. There were occasions when rates eased off a little, and when as a consequence a more confident feeling developed, but as far as the position of the Clearing-House banks was concerned there was no change for the better. It is true that in one week there was a recovery in the aggregate of the surplus reserve of the associated banks, but this was brought about entirely by a vigorous contraction in the loan account—that is by a curtailment of accommodation to borrowers—a process which, while it may be wholesome in some aspects, could hardly be viewed as very assuring. Indeed all through the month this drastic process of loan contraction went on, and yet the ultimate position of the banks, as already stated, did not improve. The Clearing House statement of September 2d showed a reduction in surplus reserve from $12,378,525 to $9,191,250; September 9th the amount was reduced to $2,458,925, and September 16th saw it down to only $275,450; September 23d there was a recovery to $2,963,700, but September 28th (the 29th and 30th being holidays) there was a drop again to $1,724,450. Loans were decreased $3,126,900 in the week ending September 2d, $6,016,700 in the week ending September 9th, $7,854,400 in the week ending September 16th, $17,866,500 in the week ending the 23d, and $7,752,700 in the week ending the 28th, making no less than $42,617,200 for the five weeks. The deposits fell $8,341,300 September 2d, $15,354,700 September 9th, $15,055,700 September 16th, $20,793,000 September 23d and $13,226,200 September 28th, or altogether $72,770,900 for the five weeks.

Notwithstanding the shrinkage in deposits, however, the money holdings of the banks were drawn down so heavily that the surplus reserve, as already shown, was steadily depleted, and at one time, as we

have seen, almost exhausted. The holdings of gold and legal tenders were diminished $5,272,600 September 2, $10,571,000 September 9, $5,947,400 September 16, $2,510,000 September 23 and $4,545,800 September 28—that is, in the five weeks the loss in the money holdings was but little less than twenty-nine million dollars—in exact figures $28,846,800. With the explanation of this heavy loss of cash by the banks our readers are tolerably familiar, as the facts have been repeatedly set out in the CHRONICLE. There was a large outflow of currency to the interior each week, this reflecting in part the activity of trade all over the United States, but being mainly due to the extra demand incident to the season to move the crops. In addition, Government operations took large amounts out of the market. After increasing its cash holdings $19,148,041 between June 1 and Sept. 1, the Treasury further depleted the supply of cash in the banks to the extent of $3,795,260 during September. This was simply due to revenues in excess of the disbursements, with no means of getting the excess back into the channels of circulation. The Secretary of the Treasury, to be sure, began the pre-payment of the October interest on the Government debt (on the coupon bonds Sept. 18 and on the registered bonds Sept. 21), but this did not suffice to check the growing accumulations.

Very naturally, under such a state of things, money rates kept advancing, and ruled higher than for a very long time past. Six per cent on call at the Stock Exchange was reached very early in the month; in the week ending the 15th some loans were made as high as 9 per cent; in the week ending the 22d as high as 10 per cent; while in the last week some borrowers had to pay 20 per cent, and 12@15 per cent were not uncommon figures. The weekly average on call loans steadily advanced. For the week ending on the 1st it was still as low as 3⅛ per cent, the next week it went up to 5 per cent, the following week to 6 per cent, in the week ending the 22nd to 6½ per cent, while the last week the average was fully 8 per cent. Time loans rose to full 6 per cent for all periods.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Sept. 1.	Sept. 8.	Sept. 15.	Sept. 22.	Sept. 29.
Call Loans—					
At Stock Exchange—Range for week.	2¾-4	2⅛-6	2 -9	2 -10	3 -20
Average for week	3⅛	5	6	6⅛	8
At banks and trust companies	3	3½-5	6	6 -10	6 -15
Time Loans—					
Thirty days		4½		5	
Sixty days	4	4⅛	5⅛-6	5	6
Ninety days	4	4½-5	5½-6	5¼-6	6
Four months	4½-5	4½-5	5½-6	5½-6	6
Five months	4½-5	4½-5	5½-6	5½ 6	6
Six months	4½-5	4½-5	5½-6	5½-6	6
Seven months					
Commercial Paper—					
Double Names Choice—60 to 90 days..	4¼-4½	4¼-4⅜	4¾-5	5½	5
Single Names—Prime 4 to 6 months..	4½-5	4½-5	5 -5½	5¼-6	5 -5½
Good 4 to 6 months...	5½-6	5½-6	6 -6½	6 -8	6 -8

The only prospect of relief in sight came from the possibility of gold imports. Some gold engagements on the other side for shipment to New York were announced the latter part of the month. This calls attention to the course of our foreign exchange market. On the 21st the cable reported that bankers in London admitted that £100,000 in bar gold had been purchased in the open market. The next week $2,350,000 more gold was reported taken in London for export to the United States. As is usually the case with the beginning of such a movement, doubts were expressed as to whether the first engagements were justified as regular exchange operations. The continuance of the movement and the further drop in exchange afforded the best evidence of the nature of the transactions. As a matter of fact as money rates advanced to the extreme figures noted above, the money market completely dominated the course of foreign exchange. The Bank of England did not make any advance in its discount rate, which remained at 3½ per cent, but in the open market the rate ruled at 4 per cent at the close. [On Tuesday of this week (Oct. 3) the rate was raised to 4½ per cent.] The tendency of sterling was almost uninterruptedly downward throughout the month. As money here became increasingly dear, there were free offerings of sixty day bills against sterling loans, and there were also sales of demand bills and cable transfers, the proceeds of which were loaned here.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			*Commercial Bills.*	
	60 Day.	Sight.	Cable.	Prime.	Documentary.
Sept. 1	4 83 -4 83¼	4 86 -4 86¼	4 86¾-4 87	4 82½-4 82¾	4 81¾-4 83
" 5	4 83¼-4 83⅛	4 86¼-4 86⅛	4 87 -4 87¼	4 82¾-4 83	4 82¼-4 83⅛
" 8	4 83 -4 83¼	4 86¼-4 86½	4 87 -4 87¼	4 82½-4 8 ¾	4 8 -4 83¼
" 12	4 82¾-4 83	4 86 -4 86¼	4 86¾-4 87	4 82¼-4 82½	4 81¾-4 83
" 13	4 82¼-4 82⅛	4 85¾-4 86	4 86⅛-4 86¾	4 81¾-4 82	4 81⅛-4 82¾
" 14	4 82⅛-4 82¾	4 85¾-4 86	4 86⅛-4 86¾	4 82 -4 82¼	4 81⅛-4 82¾
" 18	4 82¼-4 82⅛	4 85¾-4 86	4 86⅛-4 86¾	4 81¾-4 82	4 81¼-4 82⅛
" 19	4 82¼-4 82⅛	4 85⅛-4 85¾	4 86 -4 86¼	4 81¾ 4 82	4 81 -4 82⅛
" 20	4 82 -4 82¼	4 85⅛-4 85¾	4 86 -4 86¼	4 81⅛-4 81¾	4 81 -4 82¼
" 21	4 81¾-4 82	4 85¼-4 85⅝	4 85¾-4 86	4 81¼-4 81⅝	4 80¾-4 82
" 26	4 81¾-4 82	4 85¼-4 85⅛	4 86 -4 86¼	4 81¼-4 81⅛	4 80¾-4 82
" 27	4 81⅛-4 81¾	4 85 -4 85⅛	4 85¾-4 86	4 81 -4 81¼	4 80⅛-4 82
" 28	4 81¼-4 81⅛	4 84¾-4 85	4 85⅛-4 85¾	4 8 ¾-4 81	4 80¼-4 81¾

POSTED RATES—BANKERS' STERLING BILLS.

Sept.	60 days.	Demand.	Sept.	60 days.	Demand.	Sept.	60 days.	Demand.
1	4 84	4 87-⅛	13	4 83½-4	4 86½ 87⅛	25	4 82⅛ 3	4 86-⅛
2	4 84	4 87-⅛	14	4 83⅛ 4	4 86⅛-87⅛	26	4 82⅛-3	4 86-⅛
3	.....S	.....	15	4 83⅛-4	4 86⅛-87⅛	27	4 82⅛-3	4 86-⅛
4	..... H	.....	16	4 83⅛-4	4 86⅛-87⅛	28	4 82⅛-3	4 86-⅛
5	4 84	4 87-⅛	17	.....S.	.....	29	..... H	.....
6	4 84	4 87-⅛	18	4 83 -4	4 86⅛-87⅛	30	.....H	.....
7	4 84	4 87-⅛	19	4 83 -4	4 87⅛-87⅛			
8	4 84	4 87-⅛	20	4 83 - ⅛	4 86⅛-87			
9	4 84	4 87-⅛	21	4 82⅛-3	4 86-⅛	Open	4 84	4 87-½
10	.....S.	.....	22	4 82⅛-3	4 80-⅛	High	4 84	4 87⅛
11	4 84	4 87 ½	23	4 82½-3	4 86-⅛	Low.	4 82⅛	4 86
12	4 84	4 87-⅛	24	.. ...S.	.....	Last	4 82⅛-3	4 86-⅛

The stock market naturally was more or less depressed under the growing stringency in money—in truth it was at times pretty badly demoralized. The standard stocks, however, as a rule held up remarkably well. The weak features were the industrial shares and other specialties like the local traction stocks. Among the latter Brooklyn Rapid Transit sold down from 107½ on the 6th to 75½ on the 20th, Metropolitan Street Railway from 211¾ on the 6th to 187½ on the 18th. Among the industrial shares American Ice common and preferred, American Malting common, Consolidated Ice preferred, Glucose Sugar Refining preferred, International Paper common and preferred, Knickerbocker Ice (Chic.) com., National Lead pref., and Republic Iron & Steel preferred, all sold at the lowest points of the year. In many cases considerable recovery occurred towards the close. United States Flour Milling, a new candidate for favor, which was placed on the list during the month, had a sensational break, and the common, on comparatively few transactions, dropped from 58¼ on the 15th to 24 on the 20th. The reason assigned for the break was that inside support had been withdrawn. The death of Cornelius Vanderbilt had comparatively little influence on the stocks of the Vanderbilt roads. The failure of the St. Paul Company to increase its dividend had an adverse effect on some of the granger shares.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of September.	1899.	1898.	1897.	1896.
Stock sales—				
Number of shares	12,450,902	9,879,445	13,142,160	4,574,206
Par value	$1,197,224,850	$881,231,900	$1,264,451,650	$431,746,550
Bond sales (par value)—				
Railroad & misc. bds	$35,115,600	$48,838,700	$67,007,920	$22,849,800
Government bonds	420,300	4,326,900	482,500	940,200
State bonds	118,500	431,000	80,300	23,500
Total bond sales	$35,654,400	$53,596,500	$67,570,720	$23,813,500
Jan. 1 to Sept 30.				
Stock sales—				
Number of shares	134,777,707	78,948,751	56,030,179	39,952,281
Par value	$13,051,987,550	$7,611,943,225	$5,356,578,400	$3,722,328,188
Bond sales (par value)—				
Railroad & misc. bds	$685,292,700	$601,293,510	$397,112,210	$254,980,870
Government bonds	7,871,520	15,722,350	8,914,100	22,445,950
State bonds	1,827,800	2,310,700	1,201,300	1,666,500
Total bond sales	$694 992,020	$619,226,560	$407,227,610	$279,093,320

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1899. *Bushels.*	1898. *Bushels.*	1897. *Bushels.*	1896. *Bushels.*
Month of September	70,692,970	59,630,000	100,584,339	110,978,037
January 1 to Sept. 30	654,206,880	780,645,607	1,139,019,256	830,930,242

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1899. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Price about January 3, 1899*," were made on that date except those in italics, which are the nearest in January, 1899.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR SEPTEMBER AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER. Sept. 1.		Sept. 28.		Lowest.	Highest.	RANGE SINCE JAN. 1. Highest.		Lowest.	
U. S. Gov. Securities.	Q-M	$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices		Sale Prices.	
U. S. 2s, registered.....Optional	Q-F	.....	99¼	.....	100½	.....	100⅞	.....	.....	.....	99	Feb. 3	101½	July 7
U. S. 3s, registered 10-20s...1918	Q-F	61,000	107⅝	108	108½	109	108¼	108¾	108⅜ Sept. 25	108⅞ Sept. 15	106½	Jan. 4	109¾	June 5
U. S. 3s, coupon 10-20s.....1918	Q-F	249,000	107⅝	108⅛	108½	108¾	108¼	108¾	108¼ Sept. 9	108¾ Sept. 7	106¾	Feb. 23	109½	May 31
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
U. S. 3s, coupon, small.....1918	Q-J	3,800	107¼	108¼	108	109	108	109	108 Sept. 6	108⅞ Sept. 15	106½	Jan. 5	109½	July 11
U. S. 4s, registered.....1907	Q-J	39,000	111⅞	112⅜	111¼	111¾	111⅛	111½	111⅛ Sept. 21	111½ Sept. 12	111	Mar. 2	114	June 20
U. S. 4s, coupon.....1907	Q-F	26,000	112½	113½	113	114	113	114	113 Sept. 6	113¾ Sept. 11	112	Mar. 28	114½	June 23
U. S. 4s, registered.....1925	Q-F	.....	129	129½	130⅛	130¾	130⅛	130½	.....	.....	128	Feb. 16	130⅜	May 24
U. S. 4s, coupon.....1925	Q-F	8?,000	129	129½	130⅛	130¾	130⅛	130½	130 Sept. 25	130½ Sept. 11	128	Feb. 10	131	June 2
U. S. 5s, registered.....1904	Q-F	15,000	112⅝	113⅛	111½	112	111¾	112¼	111⅞ Sept. 28	112 Sept. 7	111½	Aug. 14	113½	Apr. 8
U. S. 5s, coupon.....1904		10,000	112¾	113	111½	112	111¾	112¼	112 Sept. 23	112 Sept. 23	111½	Aug. 31	113½	Apr. 3
Railroad Bonds.														
Alabama Cent. *See* South'n Ry.														
Alabama Mid., 1st gu., g.....1928	M-N	.....	95½	100	98⅛	.....	.....	.....	.....	.....	98	Feb. 15	102½	June 15
Albany & Susq. *See* Del. & Hud.														
Allegheny Valley. *See* Penn. Co.														
Am. Dock & Imp. *See* Cent. of N. J.														
Ann Arbor, 1st, g. 4s.....1995	Q-J	55,000	88	89½	.....	95½	.....	.....	94¾ Sept. 6	96 Sept. 28	87¾	May 10	96¾	July 13
Atch. Col. & Pac. 6s, tr. ctfs.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62	May 15	71	Feb. 8
Atch. Jewell Co. & W. 6s, tr. ctfs.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63	Apr. 14	64	Mar. 5
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	951,000	99⅞	100⅛	102½	102¾	.....	102	101⅜ Sept. 18	102⅞ Sept. 5	99⅞	Jan. 3	103⅜	May 31
Registered.....1995	A-O	6,000	.....	.....	.....	.....	.....	.....	101⅛ Sept. 18	101½ Sept. 18	100	Jan. 20	102½	Jan. 23
Adjustm't, g., 4s.....1995	Nov	1,207,000	78½	79	88	88½	.....	87⅜	85¼ Sept. 18	85¼ Sept. 6	78	Jan. 6	84½	Aug. 31
Registered.....1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	83	Feb. 20	83¾	Feb. 27
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Atlan. Av., B'kl'n, imp. g. 5s..1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	108	Jan. 9	110	Jan. 20
Atlan. & Danville 1st. g. 5s..1950	J-J	.....	99	101	.....	.....	101	.....	.....	.....	100½	Jan. 19	102	May 19
Atlanta & Char. *See* South'n Ry.														
Austin & N. W. *See* So. Pacific.														
Battle Creek & Stur. *See* Mich. C.														
& O. prior lien, g., 3½s....1925	J-J	1,123,000	99	.....	97¼	97½	.....	.....	95 Sept. 27	97⅛ Sept. 5	95	Sept. 27	100⅞	June 13
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gold, 4s.....1948	A-O	929,000	99¾	.....	100⅞	101	99¾	.....	99⅝ Sept. 21	101 Sept. 5	98	Mar. 7	102⅝	June 6
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
S. W. Div. 3½s, (when issued)..	.....	90,000	.....	.....	93	94	92	92½	91 Sept. 19	93½ Sept. 6	91	Sept. 19	96¾	May 19
Balt. B'lt, 1st, g. 5s, trust ctfs ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95½	Mar. 8	106½	Mar. 8
West Va. & Pitts. 1st, g. 5s..1990	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
C. C. Reorg., 1st con. g., 4½s1930	M-S	.....	108½	.....	.....	.....	.....	.....	.....	.....	108½	Jan. 11	112	Feb. 15
Pitts. & Conn. Val. 1st g. 4s. 1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
B. & O. S. W., 1st, gu. g. 4½s.1990	J-J	.....	107½	.....	.....	.....	.....	.....	.....	.....	107¾	Jan. 12	111	Feb. 3
B. & O. S. W. Ry., con. g. 4½s.1993	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	93⅞	Jan. 23	94	Jan. 23
1st, inc., g. 5s, ser. A.....2043	Nov	.....	.....	32¾	.....	.....	.....	.....	.....	.....	32½	Jan. 11	32½	Jan. 11
Series B 2043	Dec	.....	11	11¾	.....	.....	.....	.....	.....	.....	10⅞	Jan. 16	13¼	Jan. 26
B. & O. S. W. Ter. Co., gu., g. 5s..'42	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ohio & Miss.—1st con. 4s..1947	J-J	.....	108⅛	.....	.....	.....	.....	.....	.....	.....	108¼	Jan. 6	112	Jan. 30
2d, con., 7s.....1911	A-O	.....	.....	126	.....	.....	.....	.....	.....	.....	128	Apr. 11	130¼	Jan. 30
Trust certificates.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	126	Mar. 15	128¾	May 24
1st, Spring. Div., 7s.....1905	M-N	.....	104	104¾	.....	.....	.....	.....	.....	.....	103	Mar. 8	106	Jan. 37
Trust certificates.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	102½	Feb. 2	106	Mar. 16
1st, gen., 5s 1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	89	Feb. 4	89	Feb. 4
Beech Creek. *See* N. Y. C. & Hud.														
Bellev. & Carond. *See* St. L. A. & T. H.														
Booneville Bdg. Co. *See* Mo. K. & T.														
B'way & 7th Av.—*See* Met. St. Ry.														
Brook. Rap. Tran., g., 5s.....1945	.....	38,000	108	108½	.....	115	.....	115	112 Sept. 20	115 Sept. 2	108	Jan. 3	116	Aug. 2
Brooklyn City, 1st, con. 5s..1941	J-J	.....	.....	117	.....	.....	115½	.....	.....	.....	117½	Apr. 5	117½	Apr. 5
B'k'n Q. Co. & S'b. g. g. 5s 1 16-'41	J-J	5,000	105½	105¾	.....	107	.....	.....	107½ Sept. 19	107½ Sept. 19	105¾	Jan. 4	108½	Apr. 20
B'klyn Un. El. 1st, g., 4-5s .1950	F-A	73,000	.....	.....	100	101	.....	.....	98 Sept. 19	100¾ Sept. 6	98	Sept. 19	104½	July 8
B'klyn & Montauk. *See* L. Island.														
Bruns. & West., 1st, g., 4s....1938	J-J	.....	77	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Buffalo N. York & Erie, *See* Erie.														
Buff. R. & P., gen. g., 5s.....1937	M-S	17,000	107½	.....	106½	107½	106½	108¾	107 Sept. 11	108 Sept. 20	107	Sept. 11	111	Feb. 20
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	127	.....	.....	.....	.....	.....	.....	.....	127¼	Mar. 15	129	May 15
Consol., 1st, 6s.....1922	J-D	8,000	125	.....	.....	129	.....	.....	127 Sept. 27	129 Sept. 12	127	Sept. 27	130½	July 6
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Buff. & Southwestern. *See* Erie.														
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Burl. C. R. & No., 1st, 5s.....1906	J-D	13,000	107½	.....	108½	109½	.....	.....	108½ Sept. 1	109 Sept. 28	105	June 10	110	May 31
Con. 1st & col. tr., g., 5s....1934	A-O	11,000	110	110¼	116⅞	.....	.....	.....	116⅞ Sept. 19	117½ Sept. 13	111	Jan 23	117⅜	May 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	110½	Feb. 9	110¼	Feb. 4
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	105	.....	109½	.....	.....	.....	.....	.....	105	Jan. 6	105	Jan. 6
Can. So., 1st, int. gu., 5s....1908	J-J	29,000	108	.....	108½	109	.....	.....	108½ Sept. 2	109 Sept. 26	108	July 5	111¼	May 27
Can. So., 2d, 5s.....1913	M-S	3,000	110½	.....	1 8	.....	.....	.....	107⅛ Sept. 26	109⅛ Sept. 14	107½	Sept. 26	112	Feb. 24
Registered.....1913	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Carb. & Shawn. *See* Ill. Central.														
Carolina Cent.—*See* Seab. & Roan.														
Carthage & Ad. *See* N. Y. C. & H.														
Ced. R. Ia. F. & N. *See* B. C. R. & N.														
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	.....	.....	91½	.....	.....	.....	.....	.....	.....	89	July 25	93⅜	Jan. 31
Central Ohio. *See* Balt. & Ohio.														
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	.....	.....	94	.....	.....	.....	.....	.....	.....	95	Jan. 18	96	Apr. 26
Cent. of Ga. Ry.—1st, g., 5s. 1945	F-A	25,000	116	.....	.....	.....	.....	.....	119 Sept. 15	122 Sept. 18	116½	Mar. 28	122	Sept. 18
Registered.....1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Consol., gold, 5s.....1945	M-N	536,000	92⅝	93	.....	.....	95½	96	91¾ Sept. 19	97⅛ Sept. 8	91⅞	Jan 31	100¼	Apr. 29

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Ask.	Sept. 28. Bid.	Ask.	Lowest. Sale Prices.2	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Cent. of Ga.—(Concluded)—												
Consol., g., 5s, registered.1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., income, g., 5s...1945	Oct	41,000	.....	41	41	42	40	41	39½ Sept. 11	41 Sept. 8	38 Feb. 8	44¼ Feb. 23
2d, pref., income, g., 5s...1945	Oct.	16,000	12	.....	11	13	.....	.....	11 Sept. 22	12⅝ Sept. 20	11 Apr. 10	15 Feb. 23
3d, pref., income, g., 5s ...1945	Oct.	.....	5	.....	5	8	.....	7½	.....	.....	6 May 31	7½ Feb. 27
Mac.& Nor. Div., 1st, g. 5s.1946	J - J	.....	.....	94	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J - J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J - J	.....	94	.....	.....	.....	.....	.....	.....	.....	102 June 29	102 June 29
Central of N. J.—												
1st, conv. 7s.....1902	M-N	5,000	112	.....	.....	.....	.....	.....	110 Sept. 18	110 Sept. 18	109½ May 3	112 Jan. 11
Conv. deb. 6s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	112½ Mar. 20	112½ Mar. 20
General, gold, 5s.....1987	J - J	86,000	113½	.....	120½	.....	118	.....	118¾ Sept. 25	120⅞ Sept. 1	113¼ Jan. 4	122½ June 24
Registered.....1987	Q-J	1,000	111½	.....	.....	.....	115	.....	118 Sept. 7	118 Sept. 7	112½ Jan. 7	121½ July 22
Leh. & W. Coal, con. ass.7s.1900	Q-M	19,000	.....	100	98¼	.....	.....	100¼	98⅜ Sept. 7	100 Sept. 27	98⅜ Sept. 7	102½ Apr. 1
5s.....1912	M-N	.....	87¾	.....	.....	.....	.....	.....	.....	.....	87¾ Jan. 11	99 Mar. 20
Leh. & Hud. R. gen., gu., g., 5s.....1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Dock & Imp. Co.5s....1921	J - J	.....	115	116½	.....	.....	.....	.....	.....	.....	114 Apr. 27	116¼ July 11
Central Pacific—1st, ref. 4s (w. i.)	....	190,000	.....	.....	100¾	101¼	99½	99¾	99⅝ Sept. 19	100¾ Sept. 7	99½ Aug. 1	102⅞ May 25
Mortgage, 3½s (when issued)..	....	5,000	.....	.....	86½	87	84½	85½	85¼ Sept. 28	86½ Sept. 7	85¼ Sept. 28	89¼ Mar. 2
Speyer & Co., cts. dep. A...1898	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Mar. 15	104½ Mar. 13
Do do B,C,D...1899	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103¼ Mar. 20	109 June 6
Speyer&Co ,cts.of dep.E...1900	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do F,G,H,I...1901	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 Mar. 20	107½ Feb. 24
S. Joaquin Br., gold, 6s....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¼ Feb. 23	108½ Mar. 11
Speyer & Co., eng. ctfs.....	.....	1,000	.....	.....	.....	.....	.....	.....	111¼ Sept. 1	111¼ Sept. 1	111¼ Sept. 1	113¼ June 15
Guar., gold, 5s.....1939	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	120¼ Mar. 8	120⅞ Mar. 8
Speyer & Co., Eng. cts.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112¼ Feb. 16	125⅜ May 27
Land grant, gold, 5s.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	107 Apr. 10	110½ Mar. 14
Speyer & Co., eng. ctfs.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 Apr. 19	112 Apr. 19
C. & O. Div., ext., g., 5s....1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Speyer & Co., eng. ctfs.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	120¼ May 19	122¼ May 27
W. Pac. 6s, 1899, Speyer & Co., cts	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ Apr. 5	109½ June 2
No. of Cal., 1st gu., g. 6s...1907	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s.....1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 Aug. 23	106 Aug. 23
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., Gold 6s, Series A.1908	A-O	.....	118	121	.....	.....	.....	.....	.....	.....	116¼ Apr. 13	119½ June 14
Gold 6s.....1911	A-O	.....	119½	123½	.....	.....	.....	.....	.....	.....	118½ Mar. 2	123 Aug. 2
1st cons., g., 5s.....1939	M-N	81,000	117¾	.....	119	119¾	.....	.....	118 Sept. 26	119½ Sept. 5	117⅛ Jan. 3	121 Apr. 25
Registered.....1939	M-N	.....	.....	116½	.....	.....	.....	.....	.....	.....	116½ Jan. 16	118½ Mar. 15
Gen. gold, 4½s.....1992	M-S	477,000	92⅞	.....	95	.....	.....	96	95 Sept. 26	96½ Sept. 5	90¾ Jan. 4	97¾ July 25
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	92⅞ Jan. 18	97⅞ Aug. 30
R. & A. Div., 1st con. g., 4s.1989	J - J	7,000	.....	108	104	.....	.....	.....	104 Sept. 8	104 Sept. 8	104 July 21	108 June 27
2d con. g., 4s.....1989	J - J	.....	95	97	.....	.....	.....	.....	.....	.....	100 June 19	100 June 19
Craig Valley, 1st, g., 5s....1940	J - J	.....	.....	.....	.....	.....	99	.....	.....	.....	.....	.....
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	101 Apr. 26	101¼ Apr. 29
Eliz. Lex. & Big S., gu., g. 5s.1902	M-S	2,000	102½	103½	100½	.....	100	.....	101 Sept. 25	101 Sept. 25	101 Sept 25	104 Feb. 9
Chic. & Alton, sink. fd., 6s..1903	M-N	.....	.....	110½	.....	.....	.....	.....	.....	.....	108 May 5	110¾ Apr. 19
Lou. & Mo. R., 1st, 7s.....1900	F-A	.....	107	.....	.....	.....	.....	.....	.....	.....	104 Feb. 1	107½ Jan. 6
2d, 7s.....1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	106⅞ Feb. 24	106⅞ Feb. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chil. Burl. & No. *See* C. B. & Q.												
Chic. Bur. & Q., cons., 7s.....1903	J - J	57,000	114½	.....	.....	.....	113⅝	114¼	113 Sept. 14	114 Sept. 18	113 Sept. 14	117¾ June 29
Sinking fund 5s.....1901	A-O	.....	114¾	.....	.....	.....	.....	.....	.....	.....	104⅝ Feb. 15	105 Mar. 16
Debenture 5s.....1913	M-N	14,000	102½	.....	.....	.....	.....	.....	111¾ Sept. 28	112 Sept. 22	109¼ May 10	113 Apr. 24
Convertible 5s.....1903	M-S	4,000	111	.....	.....	.....	.....	.....	135¼ Sept. 7	135¼ Sept. 7	125½ Jan. 6	151¼ Feb. 18
Iowa Div., sink. fd., 5s....1919	A-O	2,000	111	.....	119⅛	.....	.....	.....	118⅝ Sept. 14	118⅝ Sept. 20	115⅝ May 1	118⅝ Sept. 20
4s.....1919	A-O	12,000	103	.....	.....	.....	.....	.....	106⅝ Sept. 11	106⅝ Sept. 11	105 Feb. 27	107 July 26
Denver Div., 4s.....1922	F-A	7,000	104½	.....	.....	.....	103	.....	103 Sept. 23	103 Sept. 28	101⅛ Mar. 7	105 May 26
4s.....1921	M-S	.....	103	107	.....	.....	.....	.....	.....	.....	100 Apr. 11	105 Jan. 11
Chic. & Ia. Div., 5s 1905	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	105 Aug. 9	105 Aug. 9
Nebraska Exten., 4s 1927	M-N	114,000	106	.....	.....	.....	113	.....	113¼ Sept 21	113¾ Sept. 5	105¾ Jan. 3	113⅞ Aug. 8
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	111⅛ June 2	111⅛ June 2
Han. & St. Jo., con., 6s.....1911	M-S	.....	121½	.....	.....	.....	.....	.....	.....	.....	120 Mar. 13	124 July 6
Chic. Burl. & No., 1st, 5s..1926	A-O	.....	.....	.....	.....	.....	107	.....	.....	.....	105⅜ Apr. 27	108 Mar. 24
Chic. & E. Ill., 1st, s. f. cur. 6s..1907	J-D	.....	114½	.....	.....	.....	.....	.....	.....	.....	114 July 5	116½ Apr. 21
Small.....1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	5,000	134	.....	137¼	.....	138	.....	139½ Sept. 5	139½ Sept. 5	134 Jan. 23	139½ Sept. 5
Gen. cons., 1st, 5s.....1937	M-N	26,000	110	.....	.....	.....	.....	.....	116 Sept. 21	117 Sept. 7	109½ Jan. 16	117½ June 13
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	.....	105	.....	.....	.....	.....	.....	.....	.....	107 Feb. 23	107 Feb. 23
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Lou. N. A. & Chic., 1st 6s...1910	J - J	5,000	114	.....	115	116½	.....	.....	115¾ Sept. 19	116 Sept. 5	114½ Jan. 17	118½ June 9
C. I. & L. Refunding, g., 5s.1947	J - J	.....	90	.....	100	.....	.....	.....	.....	.....	92 Jan. 10	108½ May 17
Refunding, g., 6s.....1947	J - J	16,000	104	.....	106	.....	.....	.....	108 Sept. 11	114 Sept. 8	104 Jan. 4	119½ June 9
Chicago Milw. & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	4,000	160	161	.....	.....	.....	.....	173 Sept. 5	173 Sept. 5	161¼ Jan. 16	173 Sept. 5
1st, 7s, £ gold, R. D.....1902	J - J	.....	160	161	.....	.....	.....	.....	.....	.....	.....	.....
1st C. & M., 7s.....1903	J - J	3,000	160	161	.....	.....	.....	.....	172½ Sept. 27	172½ Sept. 27	160½ Jan. 10	172½ Sept. 27
Chic. Mil. & St. P., con. 7s....1905	J - J	16,000	160	161	.....	.....	.....	.....	173½ Sept. 6	174½ Sept. 11	160 Jan. 3	174½ Sept. 11
1st I. & D. Exten., 7s....1908	J - J	5,000	160	161	.....	.....	.....	.....	172½ Sept. 26	172½ Sept. 26	161 Jan. 11	172½ Sept. 26
1st Southwest Div., 6s....1909	J - J	7,000	116	.....	.....	.....	.....	121	120½ Sept. 22	121 Sept. 22	112⅛ May 13	122¼ June 18
1st LaCrosse & D., 5s....1919	J - J	5,000	115	.....	.....	.....	.....	.....	120¼ Sept. 11	120¼ Sept. 11	120 Aug. 2	120¼ Sept. 11
1st So. Minn. Div., 6s....1910	J - J	5,000	118½	122	.....	.....	.....	.....	119 Sept. 18	122 Sept. 12	118⅛ Jan. 10	123⅛ May 12
1st Hast. & D. Div., 7s....1910	J - J	.....	126	130	.....	.....	.....	132	.....	.....	129 Jan. 19	132⅛ May 25
5s.....1910	J - J	.....	109	.....	.....	.....	.....	113	.....	.....	.....	.....
Chic. & Pac. Div., 6s.....1910	J - J	.....	118	.....	.....	.....	.....	.....	.....	.....	121½ Feb. 24	123 May 2
Ch. & P. W., 1st, g., 5s....1921	J - J	24,000	118	.....	.....	.....	.....	.....	120¾ Sept. 27	121¾ Sept. 6	118¾ Jan. 3	124¼ June 30
Ch. & Mo. Riv. Div., 5s...1926	J - J	.....	115	.....	.....	.....	.....	.....	.....	.....	118½ Jan. 19	125⅜ June 16
Mineral Point Div., 5s....1910	J - J	.....	.....	111½	.....	.....	.....	.....	.....	.....	110 Mar. 14	112½ Apr. 18
Ch. & L. Su. Div., g., 5s....1921	J - J	.....	116	.....	.....	.....	.....	.....	.....	.....	122½ June 1	122½ June 1
Wis. & Minn. Div., g. 5s..1921	J - J	12,000	116	.....	.....	.....	.....	.....	120⅛ Sept. 13	121 Sept. 18	119 Apr. 8	123 June 19
Terminal, gold, 5s.....1914	J - J	.....	115¼	.....	.....	.....	.....	.....	.....	.....	115 Feb. 21	118¼ May 18
Far. & So. assu., g., 6s....1924	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ July 18	137½ July 18
Cont. sink. fund, 5s.....1916	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dak. & Gt. So., g., 5s.....1916	J - J	.....	112½	.....	.....	.....	116	117	.....	.....	112½ Feb. 9	118½ May 12
Gen., gold, 4s, series A....1989	J - J	27,000	110	.....	.....	.....	.....	.....	111¼ Sept. 11	112 Sept. 8	108⅛ Jan. 11	114⅞ May 4
Registered.....1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, series B....1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. & No., 1st, M. L. 6s....1910	J-D	.....	121	.....	.....	.....	.....	.....	.....	.....	121 June 16	121 June 16
1st, consol. 6s.....1913	J-D	.....	122	.....	.....	.....	.....	.....	.....	.....	125 July 10	126 Jan. 30
Chic. & Nor. West.—Con. 7s.1915	Q-F	5,000	142½	145½	145	.....	.....	.....	145 Sept. 11	145 Sept. 20	142⅞ May 4	145⅜ July 11
Gold, 7s.....1902	J-D	7,000	113	.....	.....	.....	.....	112⅛	112 Sept. 16	112 Sept. 19	111¼ June 3	115 May 24
Registered.....1902	J-D	.....	113	.....	.....	.....	.....	.....	.....	.....	112½ Aug. 30	114 Apr. 14
Sinking fund 6s.....1879-1929	A-O	5,000	.....	120	.....	.....	.....	.....	120 Sept. 7	120 Sept. 7	115 Aug. 28	120 Feb. 21
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 June 14	116 June 14
Sinking fund 5s.....1879-1929	A-O	1,000	109	.....	.....	.....	.....	.....	109 Sept. 14	109 Sept. 14	106½ Apr. 12	110½ Mar. 10
Registered.....1879-1929	A-O	.....	109	.....	.....	.....	.....	.....	.....	.....	105¾ Mar. 28	109 Feb. 3
Sinking fund deb. 5s.....1933	M-N	.....	118	.....	110½	111	.....	.....	.....	.....	121½ May 4	123 Jan. 30
Registered.....1933	M-N	.....	118	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1909	M-N	23,000	110	111½	.....	.....	.....	110	110 Sept. 25	110 Sept. 26	108 May 12	111½ Apr. 5
Registered.....1909	M-N	.....	108¾	110	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1921	A-O	.....	115½	119	118	.....	118	.....	.....	.....	117¼ May 22	118 Feb. 9
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Extension 4s.....1886-1926	F-A	.....	106	.....	.....	.....	109	.....	.....	.....	106 Apr. 7	109 Feb. 1
Registered.....1886-1926	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	106⅞ Feb. 20	106⅞ Feb. 20
General, g., 3½s.....1987	M-N	15,000	102½	103	.....	109	108⅝	109½	109 Sept. 18	109½ Sept. 18	102½ Jan. 3	110½ July 5
Registered.....1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Escan. & L. Sup. 1st 6s....1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Mo. & Minn., 1st 7s....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Midland, 1st, 8s.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER.						RANGE SINCE JAN. 1.	
					Sept. 1.		Sept. 28.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices	Sale Prices.
Chic. & North Western—(Con.)—														
Winona & St. Pet., 2d 7s...1907	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		124 June 19	124 June 19
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		117½ Feb. 6	117½ Feb. 6
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	110	.....	.....	.....	.....	.....	.....		.....		111 Jan. 3	111 Jan. 5
Northern Illinois, 1st, 5s...1910	M-S	.....	110	.....	.....	.....	.....	.....	.....		.....		113 Apr. 24	114 Aug. 28
Mil. L. S. & West., 1st, g., 6s.1921	M-N	10,000	138	.....	.....	141½	139	.....	140	Sept. 13	140	Sept. 13	139¼ May 3	143 July 7
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ext. & imp., s. f., g., 5s...1929	F-A	4,000	119½	122	.....	.....	119	.....	125	Sept. 1	129	Sept. 2	117⅝ Feb. 1	129 Sept. 2
Mich. div., 1st, gold, 6s..1924	J-J	.....	135½	.....	.....	.....	140	144	.....		.....		.....	.....
Ashland div., 1st, gold, 6s.1925	M-S	2,000	138	.....	.....	.....	140	.....	140	Sept. 25	140	Sept. 25	140 Mar. 6	146 July 6
Incomes.....1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		114⅛ June 17	114⅛ June 17
Chic. R. I. & Pacific, 6s.....1917	J-J	1,000	130	.....	.....	.....	.....	.....	132½	Sept. 5	132½	Sept. 5	131½ Jan. 12	136⅛ June 27
Registered.....1917	J-J	.....	130	.....	.....	.....	.....	.....	.....		.....		132 June 6	134½ May 19
General, gold, 4s.....1988	J-J	364,000	104⅝	104⅞	.....	.....	105⅞	106	106	Sept. 28	107¼	Sept. 1	104⅝ Jan. 4	110¾ May 17
Registered.....1988	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		105⅜ Mar. 7	107⅞ Apr. 6
Des M. & Ft. D., 1st, 4s....1905	J-J	11,000	92	.....	.....	.....	.....	.....	96	Sept. 21	96	Sept. 21	96 Sept. 21	98½ Apr. 27
1st, 2½s.....1905	J-J	.....	55	.....	.....	.....	80	.....	.....		.....		83 May 9	87½ Aug. 25
Extension 4s.....1905	J-J	.....	.....	.....	.....	99	96	.....	.....		.....		98½ May 1	98½ May 18
Keok. & Des M., 1st, 5s....1923	A-O	.....	.....	110	.....	.....	.....	.....	.....		.....		109½ Jan. 12	114 Apr. 25
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & St. L. *See* At. Top & S. F.														
Chic. St. L. & N. O. *See* Ill. Cent.														
Chic. St. L. & Pitts. *See* Penn. Co.														
Chic. St. P. M. & O., con. 6s..1930	J-D	4,000	136⅛	.....	.....	.....	.....	139	138	Sept. 9	138	Sept. 12	136 Jan. 9	141 May 11
Ch. St. P. & Min., 1st 6s....1918	M-N	.....	130	.....	.....	.....	.....	.....	.....		.....		127½ Aug. 28	138 Mar. 27
North Wisconsin 1st 6s....1930	J-J	.....	.....	140	.....	.....	.....	.....	.....		.....		140 Mar. 23	140 Mar. 23
St. P. & S. City, 1st g. 6s...1919	A-O	12,000	131½	134	.....	134½	.....	.....	131¼	Sept. 27	132½	Sept. 11	131 Apr. 18	134 Jan. 13
Ch. Ter. Trans., g., 4s.....1947	J-J	59,000	92¾	.....	.....	.....	.....	.....	96	Sept. 18	98¾	Sept. 7	93½ Jan. 3	102¾ June 8
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
General, gold, 6s.....1932	Q-M	2,000	119	.....	.....	.....	.....	.....	121	Sept. 25	121	Sept. 25	120½ July 11	123 May 4
Chic. & West Mich. Ry., 5s..1921	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Coupons off.....1921	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		99⅜ June 28	99½ June 28
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		120 Aug 10	120 Aug. 10
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	1,000	110½	.....	115½	.....	116	.....	115½	Sept. 5	115½	Sept. 5	112 Feb. 9	115½ Sept. 5
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.														
Cin. San. & Clev. *See* C. C. C. & St. L.														
City & Sub. Ry., Balt. 1st, g. 5s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Clearfield & Mahon. *See* B. R. & P.														
Cl. Ak. & C., eq. & 2d, g. 6s...1930	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cl. Cin. Ch. & St. L.—Gen. g. 4s. 1993	J-D	85,000	.....	88	.....	.....	.....	.....	92	Sept. 18	95	Sept. 22	87¾ Jan. 12	98 Jan. 26
Cairo Div., 1st, gold, 4s....1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		95¾ May 27	97 June 20
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	7,000	.....	99¾	.....	.....	103½	.....	103	Sept. 26	103⅞	Sept. 6	99¾ Jan. 13	103⅞ Sept. 6
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		99 May 4	99 May 4
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	95	.....	.....	.....	.....	.....	.....		.....		95 Feb. 21	97 Apr. 22
Cin. I. St. L. & C., 1st g. 4s..1936	Q-F	.....	101¾	.....	.....	.....	.....	.....	.....		.....		102 Jan. 13	104½ Aug. 28
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Consol. 6s.....1920	M-N	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		118½ May 31	118½ May 31
Ind. Bl. & West., 1st, pf., 7s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		103½ Apr. 29	103½ Apr. 29
O. Ind. & West., 1st, pf., 5s.1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Peo. & East., 1st con. 4s...1940	A-O	49,000	81½	84½	86½	87	86	.....	85½	Sept. 11	87	Sept. 26	82¾ Apr. 7	88½ Jan. 30
Income 4s.....1990	A.	277,000	21	23	30	31	20	21	17	Sept. 15	30½	Sept. 1	17 Sept. 15	33 Jan. 10
Cl. C. C. & In. consol 7s.....1914	J-D	.....	138	.....	.....	.....	.....	.....	.....		.....		135½ May 11	138½ July 6
Consol sinking fund, 7s....1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gen'l consol., gold, 6s.....1934	J-J	2,000	.....	.....	.....	.....	.....	.....	136⅞	Sept. 1	137	Sept. 1	134½ July 5	137½ June 23
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. & S., 1st M. C. C. C. & I., 7s.1901	A-O	.....	.....	110	.....	.....	.....	.....	.....		.....		108½ Feb. 10	108½ Feb. 10
Clev. Lor. & Wh., con., 1st, 5s.1933	A-O	5,000	.....	.....	.....	.....	.....	.....	106½	Sept. 19	106½	Sept. 19	106½ Sept. 19	108½ July 20
Cleve. & Marietta—*See* Penn. RR.														
Cleve. & Mahon. Val, g. 5s..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		128 Feb. 15	134¼ June 16
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleveland & Pitts. *See* Penn. Co.														
Colo. Midland, 1st, g., 2-3-4s.1947	J-J	475,000	65	.....	.....	.....	.....	.....	64⅜	Sept. 11	67	Sept. 6	62 July 20	69 Jan. 12
1st, gold, 4s.....1947	J-J	58,000	74	.....	.....	.....	71	.....	71	Sept. 18	74½	Sept. 8	70 Aug. 14	76 Jan. 12
Colorado & South. 1st g. 4s..1929	F-A	317,000	87	.....	.....	.....	85½	86	85	Sept. 14	87	Sept. 5	85 Sept. 14	90 June 14
Col. & 9th Ave. *See* Met. St. Ry.														
Colum. & Greenv. *See* South. Ry.														
Col. & Hock. V. *See* Hock. Vall.														
Col. Conn. & Term. *See* Nor. & W.														
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dakota & Gt. So. *See* C. M. & St. P.														
Dallas & Waco. *See* Mo. K. & Tex.														
Del. Lack. & West, 7s.....1907	M-S	.....	124	.....	.....	.....	.....	.....	.....		.....		126½ June 16	126½ June 16
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	.....	126	.....	.....	.....	.....	.....	.....		.....		124⅛ June 7	124¾ Aug. 28
Morris & Essex, 1st, 7s....1914	M-N	1,000	141	.....	142	.....	.....	.....	141⅜	Sept. 14	141⅜	Sept. 14	141¼ Aug. 28	144 Jan. 26
7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
7s.....1871-1901	A-O	.....	110¼	.....	.....	.....	.....	.....	.....		.....		108½ May 3	111 Mar. 14
1st cons., guar., 7s.....1915	J-D	2,000	142½	.....	139	.....	.....	.....	141½	Sept. 1	141½	Sept. 1	141½ Sept. 1	145½ May 1
Registered.....1915	J-D	.....	140	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	133	.....	.....	.....	.....	.....	.....		.....		138 Feb. 9	142½ May 18
Construction 5s.....1923	F-A	2,000	116	.....	.....	.....	.....	.....	122	Sept. 15	122	Sept. 15	117 Feb. 8	122 Sept. 15
Term. & impt. 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		108½ June 20	108½ June 20
Warren 2d, 7s.....1900	A-O	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	.....	143	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1917	M-S	.....	143	.....	.....	.....	.....	.....	.....		.....		.....	.....
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	122	.....	.....	.....	.....	.....	.....		.....		120½ Apr. 21	120½ Apr. 21
Registered.....1906	A-O	.....	121	.....	.....	.....	.....	.....	.....		.....		122 June 6	122 June 6
6s.....1906	A-O	.....	117	.....	.....	.....	.....	.....	.....		.....		115 May 2	117¾ Feb. 21
Registered.....1906	A-O	.....	116¼	.....	.....	.....	.....	.....	.....		.....		114½ Apr. 1	117½ Jan. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	2,000	147½	.....	.....	.....	.....	.....	154	Sept. 7	154	Sept. 7	150½ May 31	154 Sept. 7
Registered.....1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. Riv. RR. B'ge. *See* Penn. RR.														
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	85	100	.....	.....	.....	.....	.....		.....		90 Jan. 19	92 Jan. 24
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Den. & R. Gr., 1st gold, 7s....1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		105¼ May 4	109 Feb. 20
1st con. g., 4s.....1936	J-J	109,000	100⅜	100¾	.....	.....	99	99⅛	98½	Sept. 18	101	Sept. 1	98½ Sept. 18	104 May 31
1st consol., gold, 4½s.....1936	J-J	7,000	102½	103½	.....	.....	104½	.....	107½	Sept. 7	108½	Sept. 28	107½ Sept. 7	112⅞ June 15
Improvem't, gold, 5s 1928	J-D	32,000	103	104	.....	.....	.....	.....	104¾	Sept. 11	106	Sept. 22	102½ Jan. 3	109⅜ Apr. 17
Des Moines & Ft. D. *See* C. R. I. & P.														
Des Moines & Minn. *See* Ch. & N. W.														
Des Moines Un Ry., 1st, g., 5s.1917	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		107¼ Apr. 25	108 Apr. 27
Det. M. & Tol. *See* L. S. & M. So.														
Det. & Mack., 1st lien g. 4s..1995	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1995	.....	5,000	.....	.....	70¼	.....	.....	.....	72	Sept. 6	72	Sept. 7	68 July 12	72 Sept. 7
Dul. & Iron Range, 1st, 5s....1937	A-O	24,000	.....	.....	110	111	.....	110	110	Sept. 5	110	Sept. 25	105 June 13	112 Aug. 3
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d lien mortgage 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	.....	.....	112	.....	.....	.....	.....	.....		.....		111¾ Jan. 16	116 June 14
East. of Minn. *See* S. P. M. & M.														
East Tenn. Va. & Ga. *See* So. Ry.														
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	104¼	.....	.....	.....	108¼	110	.....		.....		104¾ Jan. 3	111 May 22
Eliz. Lex. & B. San. *See* C. & O.														
Elm. Cort. & No. *See* Leh. & N. Y.														
Erie, 1st ext., gold, 4s.....1947	M-N	.....	115	.....	.....	.....	.....	.....	.....		.....		115½ Feb. 15	123½ Mar. 30
2d, ext., gold, 5s.....1919	.....	.....	118	.....	.....	.....	.....	.....	.....		.....		121 May 25	121 May 25
3d, ext., gold, 4½s.....1923	M-S	.....	112	.....	.....	.....	.....	.....	.....		.....		116½ July 11	116¾ July 27
4th, ext., gold, 5s 1920	A-O	1,000	119	.....	.....	.....	.....	.....	121	Sept. 6	121	Sept. 6	121 Jan. 20	121 Jan. 20
5th, ext., gold, 4s 1928	J-D	.....	102	.....	.....	.....	.....	.....	.....		.....		106½ Apr. 14	106½ Apr. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER.						RANGE SINCE JAN. 1.	
					Sept. 1.		Sept. 28.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Erie—(Concluded)—												
1st, consol., gold, 7s.....1920	M-S	18,000	143	.....	141½	.....	.....	.....	139½ Sept. 1	141½ Sept. 7	139½ Sept. 19	145¾ Jan. 26
1st, consol., gold, fund. 7s.1920	M-S	.....	.....	143½	.....	.....	.....	.....	.....	.....	.....	.....
Long Dock, con., gold, 6s..1935	A-O	1,000	136¾	.....	.....	.....	.....	.....	142 Sept. 14	142 Sept. 14	139½ Apr. 14	142 Sept. 14
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	131	.....	.....	.....	.....	.....	.....	.....	140 Jan. 26	140 Jan. 26
Buff. & S. W., gold 6.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	102	.....	.....	.....	.....	.....	.....	.....	106 Feb. 8	106 Feb. 8
Chic. & Erie, 1st gold 5s...1982	M-N	26,000	111½	112½	.....	.....	.....	116½	116⅛ Sept. 19	116¾ Sept. 23	111½ Jan. 9	116¾ Aug. 18
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
D. & Imp. Co. 1st cur 6s..1913	J-J	.....	117	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	107	.....	.....	.....	112	.....	.....	.....	.....	.....
Erie, 1st con., g., prior bonds, 1996	J-J	254,000	.....	92½	.....	.....	90¾	91⅛	90 Sept 20	92¼ Sept. 6	90 Sept. 20	95 Jan. 20
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	93 Mar. 13	93⅞ Mar. 13
1st con. gen. lien, g. 3-4s..1996	.....	303,000	73¼	74	72¾	73½	70½	.....	70 Sept. 26	73 Sept. 1	70 Sept. 26	77 Jan. 20
Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	3,000	.....	108	110	.....	108	.....	110 Sept. 13	111 Sept. 8	107 Jan. 4	112½ June 16
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 5s..... 1940	F-A	42,000	.....	90	.....	.....	.....	.....	96 Sept. 13	97 Sept. 7	85 Jan. 3	102½ July 14
Terminal, 1st, g., 5s.....1943	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....	111½ July 6	111½ July 6
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea.. 1st, gtd., g., 5s.1942	J-D	9,000	97	100	.....	.....	.....	.....	106½ Sept. 7	106¾ Sept. 25	98¾ Jan. 3	108¼ Apr. 26
Mid. RR. of N. J., 1st, 6s.1910	A-O	.....	.....	123	.....	.....	.....	.....	.....	.....	120 Apr. 25	122 Mar. 17
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H—1st con. g. 6s..1921	J-J	13,000	120	.....	123	125	.....	126	124½ Sept 14	125¼ Sept. 1	121½ Jan. 16	125¾ June 23
1st general gold 5s.....1942	A-O	175,000	.....	101	.....	.....	106⅓	.....	105¾ Sept. 1	107½ Sept. 27	100¼ Jan. 3	107½ Sept. 27
Mt. Vernon 1st 6s.. 1923	A-O	.....	90	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	.....	100	103	.....	.....	106	.....	.....	.....	98 Apr. 20	103¾ June 6
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O	.....	119	.....	.....	.....	.....	.....	.....	.....	120½ Mar. 28	124 Mar. 23
1st consol. gold 5s 1939	M-N	33,000	100	100½	105	106	104	106	105 Sept. 26	106½ Sept. 19	100⅛ Jan. 3	107 June 21
Port Huron Div., 1st g. 5s.1939	A-O	15,000	100	.....	.....	108	.....	.....	107½ Sept. 25	107⅞ Sept. 26	100 Jan. 5	110 May 31
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	101 Mar. 20	101 Mar. 20
1st land gr. ext., gold 5s...1930	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	98	.....	.....	.....	101	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
F. W. & Den. City 1st g. 4-6s.1921	J-D	31,000	85	85½	.....	.....	70	80	77 Sept. 27	80¼ Sept. 7	77 July 20	87½ Jan. 31
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	5,000	63	64	.....	65¼	.....	.....	65¼ Sept. 5	65¼ Sept. 5	65¼ Feb. 7	66⅝ Mar. 29
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	.....	98	100	.....	.....	.....	.....	.....	.....	99⅛ Jan. 7	105½ July 12
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. 5s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Jan. 31	103 Apr. 26
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Han. & St. Jo. *See* C. B. & Q.												
Hock'g Val., 1st con., g., 4½s.1999	J-J	168,000	.....	.....	101	.....	101	.....	100¼ Sept. 18	101½ Sept. 2	100¼ Sept. 18	103½ May 4
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ May 1	107¼ June 28
Housatonic. *See* N. Y. N. H. & H.												
Hous. E. & W. Tex., 1st, g, 5s.1933	M-N	2,000	97½	99	.....	.....	.....	.....	103 Sept. 12	103 Sept. 12	97½ Jan. 3	104½ Mar. 22
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J-J	.....	110¼	.....	.....	.....	.....	.....	.....	.....	107¾ Apr. 18	115⅛ May 25
Registered.....1951	J-J	.....	110¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J-J	.....	101½	104	.....	.....	.....	.....	.....	.....	103⅛ Jan. 16	107¾ Apr. 18
Registered 1951	J-J	.....	101¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	.....	105	106	.....	.....	.....	.....	.....	.....	104⅜ Apr. 15	107 Jan. 31
Registered 1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Jan. 30	104¾ Jan. 30
Gold 4s.....1953	M-N	7,000	103	104	.....	.....	.....	.....	106 Sept. 7	106 Sept. 8	103 Jan. 12	107 Apr. 20
Registered 1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2-10 g. 4s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F-A	.....	105	.....	.....	.....	.....	.....	.....	.....	104 Feb. 1	114¼ June 23
Registered..... 1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s....1953	J-J	79,000	.....	94¼	.....	.....	.....	.....	102 Sept. 11	103½ Sept. 19	93¾ Jan. 6	105¼ June 14
Registered 1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J-J	.....	80	82	.....	.....	.....	.....	.....	.....	81 Jan. 2	92½ June 23
Registered 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s 1951	J-J	.....	94	.....	.....	.....	.....	.....	.....	.....	94 Jan. 24	105½ June 14
Registered 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Apr. 28	103½ Apr. 28
Cairo Bridge, gold, 4s 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 May 24	123 May 24
Springf. div. 1st gold 3½s.1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.. 1951	J-J	.....	.....	103½	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	.....	125¼	.....	.....	.....	.....	.....	.....	.....	120 Jan. 9	128⅜ May 8
Registered 1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s 1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 15	100 Apr. 15
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104½ Feb. 17	106¼ Aug. 17
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s..1923	J-D	.....	120	.....	.....	.....	120	.....	.....	.....	121 Feb. 24	121 Feb. 24
St. L. So., 1st, gu., g., 4s...1931	M-S	2,000	93	.....	106	111	104	111	104 Sept. 25	104 Sept. 25	104 Sept. 25	104 Sept. 25
Carb. & Shaw., 1st, g., 4s1932.	M-S	.....	93	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & West.—*See* C. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	102⅛ Jan. 5	106½ June 7
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	46,000	.....	106¼	.....	.....	.....	108½	107 Sept. 5	108½ Sept. 27	104½ Jan. 3	108½ Sept. 27
Intern. & Gt. Nor.—1st, g., 6s.1919	M-N	6,000	124	127	.....	.....	.....	.....	121 Sept. 25	122 Sept. 28	121 Sept. 25	126 Apr. 20
2d, gold, 4½-5s.....1909	M-S	13,000	92	.....	.....	.....	.....	.....	93 Sept. 25	93½ Sept. 12	91 May 10	97 Feb. 28
3d, gold, 4s.....1921	M-S	30,000	60	61½	.....	.....	.....	.....	63¾ Sept. 5	65½ Sept. 7	60 Jan. 6	66 July 25
Iowa Central, 1st, gold, 5s...1938	J-D	20,000	106½	110	.....	.....	.....	.....	114½ Sept. 27	116 Sept. 8	107 Jan. 3	117 Aug. 24
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. All. & G. R. *See* L. S. & M. S.												
Kan & Mich. *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g, 5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. Pitts. & G., 1st & coll. 5s, g. 1923	A-O	2,514,000	.....	70	.....	.....	.....	.....	69½ Sept. 22	74 Sept. 28	58¾ June 24	75 Jan. 27
K. C. & Pacific. *See* M. K. & T.												
K. C. & Southw. *See* St. L. & S. F.												
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent. *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	12,000	118	120	119½	.....	.....	.....	120⅛ Sept. 11	120½ Sept. 6	116½ Jan. 4	121½ May 18
2d, gold, 5s.....1941	J-J	40,000	.....	104	113½	115	113⅛	113½	113 Sept. 22	114 Sept. 8	103½ Jan. 3	114 Sept. 8
Northern Ohio 1st gu. 5s..1945	A-O	10,000	101½	.....	106	.....	.....	.....	106 Sept. 12	106 Sept. 12	100 Jan. 31	106 Sept. 12
L. Sh. & Mich So. *See* N. Y. cent.												
Lehigh Val (Pa.), coll. g. 5s.1997	M-N	.....	.....	104	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V N Y. 1st gu., g., 4½s.1940	J-J	5,000	.....	106½	110	113	.....	.....	109 Sept. 25	111 Sept. 15	105½ Jan. 31	112¼ June 28
Registered 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	107½ Aug. 16	107½ Aug. 16
Leh V. Ter. Ry. 1st gu. g., 5s.1941	A-O	.....	.....	.....	.....	.....	115	.....	.....	.....	113 Jan. 17	114⅛ Aug. 17
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	96 Feb. 7	101 Aug. 1
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu. g., 4s..1945	M-S	.....	91½	93	.....	.....	90½	93½	.....	.....	91½ Jan. 27	93 Feb. 6
Registered.....	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar 5s. 1914	A-O	5,000	.....	100	.....	.....	.....	.....	101⅛ Sept. 1	101⅛ Sept. 1	99¾ May 23	101⅜ July 25
Leh. & Hud. R. *See* Cent. of N. J.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in Sept. Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER.						RANGE SINCE JAN. 1.			
					Sept. 1.		Sept. 28.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Leh. & Wilkesb. *See* Cent. N. J.																
Leroy & Caney Val. *See* Mo. Pac.																
Lex. Ave. & P. F. *See* Met St. Ry.																
Little R. & Mem., 1st, g., 5s, 1937, Eng. Central Trust Co. certifs..	M S	1,000	.....	36	.....	.....	.....	.....	38	Sept. 19	38	Sept. 19	33	Feb. 3	38	Sept. 19
Long Dock. *See* Erie.																
Long Island—1st con., g., 5s. 1931	Q-J	.....	*120*	*124*	.....	.....	.....	.....	.....		.....		120	Jan. 18	124½	May 22
1st con., g., 4s..... 1931	Q-J	.....	100	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gen. g., 4s..... 1938	J-D	1,000	95	98¼	.....	.....	96¼	98½	99	Sept. 13	99	Sept. 13	98	Jan. 3	102	May 1
Ferry, 1st, g., 4½s..... 1922	M-S	.....	*96*	*99*	.....	.....	.....	.....	.....		.....		99	Jan. 13	101	Jan. 27
Gold, 4s..... 1932	J-D	.....	*95*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Deb., gold, 5s..... 1934	J-D	.....	9›	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N. Y. & Ro. Beh., 1st, g., 5s. 1927	M-S	.....	*103*	*105*	.....	.....	.....	.....	.....		.....		100	Jan. 17	100	Jan. 17
2d income..... 1927	S.	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N. Y. B. & M. B., con., g. 5s. 1935	A-O	.....	100½	.....	.....	.....	.....	.....	.....		.....		107	Jan. 31	107	Jan. 31
B'klyn & Montauk, 1st 6s.. 1911	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st 5s..... 1911	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N. Sh. beh., 1st, con., gu., g, 5s. '32	Q-J	.....	*95*	.....	.....	.....	.....	.....	.....		.....		100½	Apr. 27	100½	Apr. 27
N. Y. Bay. Ext. R. 1st gu. g. 5s. 1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Montauk Ext. gtd. g. 5s... 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
La. & Mo. Riv. *See* Chic. & Alton.																
L. Ev. & St. L. Con., con., g. 5s., 1939 Eng. Tr. Co. certifs. of deposit	J-J	63,000	*51*	*52*	.....	62½	.....	63	60	Sept. 18	62	Sept. 7	50	Jan. 25	72	Mar. 3
Gen., g., 4s..... 1943	M-S	.....	.....	5½	.....	10	.....	.....	.....		.....		6	Mar. 2	10	Mar. 3
Louis. & Nash., Cecil beh., 7s. 1907	M-S	.....	*105*	.....	103½	.....	104	.....	.....		.....		.....		.....	
N. O. & M., 1st, g., 6s..... 1930	J-J	.....	125	.....	.....	.....	.....	.....	.....		.....		129¾	Jan. 19	132½	May 31
N. O. & M., 2d, 6s..... 1930	J-J	.....	*108*	.....	.....	.....	.....	.....	.....		.....		117	Feb. 14	122	Mar. 18
E. H. & Nash., 1st, g., 6s... 1919	J-D	1,000	*115*	.....	114	.....	113½	.....	114¼	Sept. 25	114¼	Sept. 25	113	July 12	114¼	Sept. 25
Gen., g., 6s..... 1930	J-D	.....	*117*	.....	117	.....	117	.....	.....		.....		116	Aug. 9	121	Feb. 27
Pensacola div., 6s..... 1920	M-S	10,000	*109*	.....	109	.....	109	.....	109	Sept. 26	109	Sept. 26	107	Apr. 19	109	July 6
St. L. div., 1st, g., 6s..... 1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, g., 3s..... 1980	M-S	.....	.....	.....	.....	.....	62	.....	.....		.....		67¾	July 11	67¾	July 11
Nashv. & Dec., 1st, 7s..... 1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sink. fd. (S. & N. Ala.), 6s.. 1910	A-O	.....	*106*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
S. & N. Ala., con., gu., g., 5s. 1936	F-A	.....	107	109	.....	109⅞	108½	.....	.....		.....		106½	June 7	109½	May 1
Gold, 5s..... 1937	M-N	1,000	105½	.....	.....	.....	109½	.....	109¼	Sept. 8	109¼	Sept. 8	107¼	May 15	110¼	Mar. 11
Unified, g., 4s..... 1940	J-J	75,000	95½	.....	.....	.....	.....	100¼	99½	Sept. 23	100¼	Sept. 5	94⅞	Feb. 1	100½	June 29
Registered..... 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Coll. trust, 5 20s, g., 4s. 1903-18	A-O	77,000	.....	...	.....	100½	99½	100	99⅝	Sept. 28	100¼	Sept. 14	98¼	June 8	101	Mar. 29
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	1,000	.....	111½	.....	.....	111	.....	111	Sept. 21	111	Sept. 21	111	Jan. 5	114½	Aug. 23
Coll. trust, g., 5s..... 1931	M-N	.....	*106*	.....	.....	.....	.....	109½	.....		.....		108	Jan. 11	110	Feb. 24
L. & N. & Mob. & M., 1st, g, 4½s. 1945	M-S	.....	*108*	.....	.....	.....	.....	.....	.....		.....		108	Jan. 3	108¾	Aug. 22
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A	10,000	105½	.....	.....	.....	.....	.....	107½	Sept. 26	107½	Sept. 26	106½	Feb. 17	110¼	July 27
Kentucky Cent., g., 4s..... 1987	J-J	26,000	*90*	.....	.....	.....	.....	.....	98	Sept. 23	99	Sept. 22	91	Jan. 10	99	Sept. 22
L. & N. Lou. C. & Lex., g. 4½s. 1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Lo. & Jeff. Brdge Co., gu., g., 4s. 1945	M-S	15,000	.....	.....	.....	.....	.....	.....	93	Sept. 21	94	Sept. 5	93	Sept. 21	98½	July 19
L. N. A. & Ch. *See* Ch. Ind. & L.																
Louisv. Ry. Co. 1st con. g. 5s. 1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mahoning Coal. *See* L. S. & M. So.																
Manhattan R'y cons. 4s.... 1990	A-O	55,000	*95*	*95½*	.....	109¾	.....	.....	108½	Sept. 13	109¾	Sept. 28	95	Jan. 3	112¾	Apr. 3
Metropol'n El., 1st, gold, 6s. 1908	J-J	1,000	*115⅛*	.....	.....	.....	118½	119½	119¼	Sept. 25	119¼	Sept. 25	116	Jan. 20	121⅝	June 14
2d 6s..... 1899	M-N	5,000	*102*	.....	.....	.....	.....	.....	102	Sept. 8	102¼	Sept. 21	100⅞	May 1	102⅞	Apr. 4
Manitoba S. W. Coloniz., g., 5s. 1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Market St. Cable Ry., 1st 6s.. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
McK'pt. & B. Vern. *See* P. McK. & Y.																
Metrop. Elev. *See* Manhat. Elev.																
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	13,000	.....	*119*	120½	.....	.....	.....	120	Sept. 7	120½	Sept. 16	118⅜	Jan. 4	124	Jan. 27
Bway & 7th Av. 1st. con. g. 5s. 1943	J-D	11,000	*122⅛*	*123½*	122⅞	.....	.....	.....	122⅞	Sept. 27	123	Sept. 8	121	June 9	125¼	Jan. 30
Registered..... 1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Col. & 9th Ave. 1st gu., g. 5s. 1993	M-S	.....	*123¾*	.....	123½	.....	124	.....	.....		.....		123¾	Jan. 7	127	Jan. 14
Registered..... 1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Lexington Ave. & Pav. Ferry— 1st, guaranteed, gold, 5s. 1993	M-S	9,000	*124*	.....	124	125	124	.....	124	Sept. 27	124	Sept. 27	124	Mar. 7	12⅛	July 31
Registered..... 1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Met. W. S. El. (Chic.) 1st 4s.. 1938	.....	40,000	.....	.....	95	96½	95	95½	95	Sept. 27	96½	Sept. 11	92	Apr. 20	98⅝	July 28
Mex. Cent., con., gold, 4s.... 1911	J-J	26,000	*68½*	*70½*	.....	.....	77	.....	74	Sept. 12	78	Sept. 14	68¾	Jan. 4	78½	Aug. 16
1st, con., income, gold, 3s.. 1939	July	2,792,000	.....	.....	.....	.....	26½	27	23	Sept. 6	29¼	Sept. 13	16½	Apr. 3	29¼	Sept. 13
2d, con, income, g., 3s..... 1939	July	1,224,000	.....	.....	.....	.....	12¾	13¼	12½	Sept. 6	14½	Sept. 15	9¾	Apr. 18	14¾	Apr. 27
Equip. and collat., g., 5s... 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mex. Internat. 1st con, g, 4s. 1977	M-S	267,000	*84*	.....	.....	.....	.....	.....	85½	Sept. 2	86½	Sept. 23	84½	Jan. 6	88¾	Feb. 24
Mex. Nat., 1st, gold, 6s..... 1927	J-D	2,000	.....	.....	.....	.....	.....	.....	100	Sept. 12	100	Sept. 12	100	Sept. 12	100	Sept. 12
2d inc., 6s, A, coup. stmpd. 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d income, 6s, B..... 1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....		.....		14	Apr. 5	14	Apr. 5
Mex. Northern 1st gold, 6s.. 1910	J-D	.....	*103*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered..... 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Michigan Central. *See* N. Y. Cent.																
Midland of N. J. *See* N. Y. Sus. & W.																
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26	F-A	.....	*105*	.....	.....	.....	.....	.....	.....		.....		103½	Feb. 4	105½	Feb. 16
Mil. L. S. & West. *See* Chic. & N. W.																
Mil. & Madison. *See* Ch. & N. W.																
Mil. & North'n. *See* Ch. M. & St. P.																
Mil. & St P. *See* Ch. M. & St. P.																
Minn. & St. L., 1st, gold, 7s.. 1927	J-D	.....	*144*	*145*	.....	.....	.....	.....	.....		.....		145	Jan. 6	150	Apr. 20
Iowa ex., 1st, gold, 7s..... 1909	J-D	.....	*123½*	.....	.....	.....	.....	.....	.....		.....		121	July 12	125	Jan. 27
S. W. ex., 1st, g., 7s..... 1910	J-D	.....	.....	*128*	.....	.....	.....	.....	.....		.....		127	Jan. 27	127	Jan. 27
Pacific ex., 1st, gold, 6s.... 1921	A-O	.....	.....	*130*	.....	.....	.....	.....	.....		.....		.....		.....	
1st cons., g., 5s..... 1934	M-N	28,000	*109*	.....	.....	.....	115	.....	115	Sept. 28	116½	Sept. 11	110½	Jan. 18	116½	Sept. 11
1st & refund., g., 4s..... 1949	M-S	62,000	.....	.....	.....	.....	.....	.....	97	Sept. 26	97½	Sept. 8	97	Sept. 26	100	Aug. 21
Min & St. L. gu *See* B. C. R. & N.																
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu.. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu.. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	30,000	.....	.....	.....	.....	.....	.....	110¼	Sept. 11	110½	Sept. 11	110¼	Sept. 11	110½	Sept. 11
Minneap. Un. *See* St. P. M. & M.																
Mo. Kan. & Tex., 1st, g., 4s. 1990	J-D	291,000	.....	*94*	94¾	95	93	.....	93	Sept. 26	94⅞	Sept 6	91¾	Jan. 3	96	May 25
2d, gold, 4s..... 1990	F-A	1,175,000	*68½*	.....	.....	.....	.....	.....	69	Sept. 18	73½	Sept. 2	65¼	May 9	73⅝	Aug. 28
1st, Exten. gold 5s..... 1944	M-N	229,000	.....	*84*	.....	.....	.....	.....	93	Sept. 20	96¼	Sept. 7	82	Jan. 19	96¼	Sept. 7
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S	20,000	.....	88	.....	.....	.....	94	89	Sept. 9	93	Sept 1	86	Jan. 16	95	Aug. 25
Kan. C. & Pac., 1st, g., 4s... 1990	F-A	3,000	75	.....	.....	.....	75	78	77½	Sept. 7	78	Sept. 15	75¼	Jan. 5	82	Jan. 23
Dal. & Wa., 1st, gu., g., 5s... 1940	M-N	11,000	.....	*88½*	.....	.....	.....	.....	95½	Sept. 2	96½	Sept. 2	85	Jan. 21	96½	Sept. 2
Boonev. Bdg. Co., gu., 7s... 1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Tebo & Neosho, 1st, 7s.... 1903	J D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mo. K. & E., 1st gu., g., 5s..... 1942	A-O	15,000	101	.....	107	.....	.....	.....	105¾	Sept. 14	107	Sept. 13	101¼	Jan. 3	107½	July 13
Missouri Pac. 1st con., g, 6s. 1920	M-N	105,000	109	110	.....	118¾	.....	118	117	Sept. 27	118⅝	Sept. 1	108¾	Jan. 9	121¾	Apr. 28
3d, 7s..... 1906	M-N	2,000	*112⅓*	*115½*	.....	.....	.....	116	116	Sept. 16	116	Sept. 16	114	May 1	117	May 17
Trust, g., 5s..... 1917	M S	112,000	.....	93	.....	.....	.....	.....	97	Sept. 26	98½	Sept. 8	91½	Jan. 3	102	Aug. 29
Registered..... 1917	M S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st, coll., gold, 5s..... 1920	F-A	164,000	*88*	*89*	.....	95	96	.....	94¾	Sept. 19	96½	Sept. 6	88	Jan. 4	98½	July 28
Registered..... 1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pac. R. of Mo. 1st ex. g, 4s.. 1938	F-A	.....	.....	*108½*	.....	.....	.....	.....	.....		.....		106	Feb. 20	109	July 13
2d extended, gold, 5..... 1938	J-J	.....	*106*	.....	.....	.....	.....	.....	.....		.....		111¼	Jan. 17	115	Apr. 20
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Leroy & C. Val. A. L. 1st 5s.. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Louis & Iron Mountain—																
Gen. con. Ry. & ld. gr. 5s. 1931	A-O	688,000	105	105¾	.....	.....	.....	112⅞	112	Sept. 26	114	Sept. 8	105	Jan. 3	114⅜	July 14
Gen. con., stped gu. g. 5s. 1931	A-O	.....	102	.....	.....	.....	.....	.....	.....		.....		110	Jan. 31	111½	Jan. 31
New 30-year 4s (when issued)	....	371,000	.....	.....	84½	85	82	82½	82	Sept. 20	84¾	Sept. 1	82	Sept 30	88	Apr. 24
Miss. Riv. Bdge. *See* Chic. & Alt.																
Mob. & Birm., prior lien, g., 5s. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Small.....	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER						RANGE SINCE JAN. 1.	
					Sept. 1.		Sept. 28.		Lowest.		Highest		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Mobile & Birmingham—(Con.)—														
Income, gold, 4s.....1945	J-J													
Small.....1945	J-J													
Mob. & Ohio, new, gold, 6s..1927	J-D		125										125 Jan. 9	130¼ May 19
1st extension, 6s.....1927	Q-J		118½										117 Feb. 21	122 May 23
Gen., 4s.....1938	M-S	46,000	70		86¾	87¼			85	Sept. 28	87¼	Sept. 2	82½ Jan. 4	90 Aug. 26
Montgom. Div., 1st, g. 5s..1947	F-A	2,000	107½						108	Sept. 6	109	Sept. 19	106 Jan. 4	109¼ July 25
St. L. & Cairo, gu., gold, 4s..1931	J-J													
Mohawk & Mal. *See* N. Y. C. & H.														
Monongahela Riv. *See* Balt. & O														
Montana Cent. *See* St. P. M. & M.														
Montauk Ext. *See* Long Island.														
Morgan's La. & T.—*See* So. Pac. Co														
Morris & Essex. *See* Del. L. & W.														
Nashville Chatt. & St. Louis—														
1st, 7s.....1913	J-J	5,000		132			130		130	Sept. 11	130	Sept. 11	130 Sept. 11	132¾ Feb. 18
2d, 6s.....1901	J-J	5,000							101	Sept. 12	101	Sept. 12	101 Sept. 12	101 Sept. 12
1st, con., gold, 5s.....1928	A-O	8,000		109			107		108	Sept. 7	108⅛	Sept. 7	105¼ Apr. 22	108½ Sept. 7
1st 6s, T. & P. b.....1917	J-J													
1st 6s, McM. M. W. & Al...1917	J-J													
1st, gold, 6s, Jasper Bch...1923	J-J												115 Mar. 22	115 Mar. 22
Nash. Flor. & Shef. *See* Lou. & N.														
New H. & Derby. *See* Housatonic.														
N. J. Junc'n RR. *See* N. Y. Cent.														
Newp't & Cin. B'ge. *See* Penn. Co.														
N. O. & N. E., prior lien, g., 6s.1915	A-O													
N. Y. B. & Man. Beach. *See* L. Isl.														
N. Y. Bay Exten. RR. *See* L. Isl.														
N. Y. Central & Hudson River—														
1st, 7s.....1903	J-J	13,000	114¼		111¾	112			112	Sept. 5	112	Sept. 28	111¾ Aug. 19	117½ Jan. 31
Registered.....1903	J-J		114½										112 June 27	117½ Feb. 5
Debenture 5s of.....1884-1904	M-S		110½										107½ Apr. 5	113¼ Jan. 30
Registered.....1884-1904	M-S	5,000	110						106⅝	Sept. 26	106¾	Sept. 22	106⅝ Sept. 26	113¼ Jan. 26
Reg. debenture 5s of.1889-1904	M-S		110											
Debenture, g., 4s.....1890-1905	J-D		104⅜		102								103¼ June 26	105 May 3
Registered, deb. 4s.1890-1905	J-D		103½											
Debt certs., ext., g., 4s.....1905	M-N	3,000	104⅝		101½				101⅝	Sept. 9	101⅝	Sept. 9	101⅝ Sept. 9	107⅝ Feb. 2
Registered.....1905	M-N		103½										102¾ Aug. 1	102¾ Aug. 1
Gold mortgage 3½s.....1997	J-J	62,000	107						110⅛	Sept. 19	111½	Sept. 23	110⅛ Jan. 12	113¼ June 12
Registered.....1997	J-J		105⅝										111½ Feb. 17	112⅛ Apr. 14
Lake Shore collat., g., 3½s.1998	F-A	315,000	98	99¾	99⅞			99¾	99½	Sept. 22	100⅛	Sept. 8	99¼ Jan. 5	103 May 26
Registered.....1998	F-A	20,000	99½	100					99¼	Sept. 12	100	Sept. 15	98 Jan. 6	103 June 26
Mich. Cent. collat., g., 3½s1998	F-A	1,000	97					99	98½	Sept. 26	98½	Sept. 26	98 Jan. 6	102¼ July 24
Registered.....1998	F-A												97½ Mar. 15	100 May 25
Harlem, 1st, 7s.....1900	M-N		105½										103¾ June 14	108 Jan. 16
Registered.....1900	M-N		107										103 May 10	106¼ Jan. 12
N. J. Junc. R., gu., 1st, 4s...1986	F-A		103											
Registered certificates...1986	F-A													
West Shore, 1st, 4s, gu.....2361	J-J	81,000	110¼	110¾	113½	114½			112	Sept. 26	113¼	Sept. 14	110¼ Jan. 3	117⅜ June 27
Registered.....2361	J-J	30,000	109¾	110½					112	Sept. 22	113	Sept. 25	109¾ Jan. 4	115⅜ June 15
Beech Cr'k, 1st, gu., g., 4s..1936	J-J		112										112 Aug. 31	112 Aug. 31
Registered.....1936	J-J													
2d gu., gold, 5s.....1936	J-J													
Registered.....1936	J-J													
Clearfield Bitum. Coal Corp.														
1sts. f. int. gu., g., 4s, ser. A. 1940	J-J													
Small bonds, series B..1940	J-J													
Gouv. & O. S. 1st gu., g., 5s.1942	J-D													
R. W. & Og., con., 1st. ext. 5s.1922	A-O	6,000	129⅝						128½	Sept. 7	128¾	Sept. 11	128½ Apr. 12	132 Jan. 18
Nor. & Mont. 1st gu., g., 5s.1916	A-O													
R. W. & O. T. R. 1st gu., g. 5s.1918	M-N													
Oswe. & R., 2d, gu., g., 5s...1915	F-A												113 Apr. 13	113 Apr. 13
Utica & Bl. Riv., gu., g., 4s..1922	J-J		110											
Moh. & Mal. 1st, gu., g., 4s..1991	M-S													
Cart. & Ad., 1st, gu., g., 4s..1981	J-D													
N. Y. & Put., 1st con., gu. g. 4s.1993	A-O													
N. Y. & North., 1st, g., 5s..1927	A-O			129½									123 June 16	123 June 16
Lake Shore & Mich. Southern—														
Det. Mon. & Tol., 1st, 7s.1906	F-A												123 June 13	123 June 13
Lake Shore cons., 1st, 7s.1900	J-J	13,000							103¾	Sept. 6	103¾	Sept. 6	103¾ July 8	107¼ May 4
Registered.....1900	Q-J												103¾ July 17	106½ Feb. 20
Consol., 2d, 7s.....1903	J-D		116½				114⅛						114¼ June 20	117¼ Mar. 20
Registered.....1903	J-D	6,000	116½					116⅛	114⅛	Sept. 14	114⅛	Sept. 14	114⅛ Sept. 14	116½ Jan. 5
Gold 3½s.....1997	J-D	13,000	104¾						109½	Sept. 16	110½	Sept. 16	106 Jan. 3	112⅞ May 5
Registered.....1997	J-D												106 Jan. 5	111 Apr. 27
Cincinnati & Springfield—														
1st, gu., L. S. & M. S., 7s.1901	A-O													
Kal. A. & G. R. 1st, gu. c. 5s.1938	J-J													
Mahon. Coal RR., 1st, 5s.1934	J-J													
Mich. Cent. 1st, con., 7s....1902	M-N	2,000		112					110¼	Sept. 27	110¼	Sept. 27	109 May 1	112½ Apr. 27
1st, con., 5s.....1902	M-N		104¾	107									103 May 6	103 May 9
6s.....1909	M-S		122½											
5s.....1931	M-S		126											
Registered.....1931	Q-M		126											
4s.....1940	J-J													
Registered.....1940	J-J													
Bat. C. & Stur. 1st gu. g. 3s.1989	J-D													
N. Y. Chic. & St. L.—1st, g., 4s.1937	A-O	12,000	106⅛	106¼	108				106½	Sept. 27	108	Sept. 5	105¾ Apr. 5	109 Aug. 25
Registered.....1937	A-O			104½									105½ Apr. 19	106½ July 19
N. Y. & Greenwood L.—*See* Erie.														
N. Y. & Har.— *See* N. Y. C. & Hud.														
N. Y. Lack & West.—*See* Del. L. & W.														
N. Y. Lake Erie & West.—*See* Erie														
N. Y. & N. E.— *See* N. Y. N. H. & H.														
N. Y. New Haven & Hartford--														
1st, reg. 4s.....1903	J-D													
Convert. deb. certfs., $1,000...	A-O	25,000	175						185	Sept. 28	189½	Sept. 6	173 Jan. 6	191 Apr. 21
Small certfs., $100.....		1,000	173						186	Sept. 8	186	Sept. 8	172 Jan. 19	186 Sept. 8
Housaton. RR., con. g. 5s.1937	M-N		125										133 Aug. 16	133 Aug. 16
N. H. & Derby, con. 5s. 1918	M-N		121¾											
N. Y. & N. Eng., 1st, 7s...1905	J-J	1,000	120						117¾	Sept. 18	117¾	Sept. 18	117¾ July 6	121½ June 20
1st, 6s.....1905	J-J		114⅛										113 July 31	115 May 11
N. Y. & North'n—See N. Y. Cent.														
New York Ontario & Western—														
Refunding, 1st, g, 4s.....1992	M-S	59,000	104¾			104			103¾	Sept. 27	104½	Sept. 7	103 Apr. 10	106⅞ Aug. 7
Registered, $5,000 only..1992	M-S		101½											
N. Y. & Putnam—*See* N. Y. C. & Hud.														
N. Y. & Rock. Beach—*See* L. Island														
N. Y. Susque. & West.—*See* Erie.														
N. Y. Tex. & Mex.— *See* So. Pac Co.														
Norfolk & Western—														
Gen. 6s.....1931	M-N		128										130 Feb. 17	135 June 19
New River, 1st, 6s.....1932	A-O		128										130 Aug. 24	130 Aug. 24
Improvement & ext., g., 6s.1934	F-A													
Col. Con. & T. 1st, gu., g., 5s.1922	J-J		107											
Scio. V. & N. E., 1st gu. g. 4s.1989	M-N	5,000	96	98				101	101	Sept. 25	101	Sept. 25	96¼ Jan. 12	101 Apr. 24
Nor. & W. Ry. 1st con. g. 4s.1996	A-O	367,000	85½	89½					94	Sept. 20	96⅛	Sept. 6	88½ Jan. 7	96¼ Aug. 25
Registered.....1996	A-O												95½ June 12	95½ June 12
Small.....1996	A-O													
North. Illinois—*See* Chic. & N. W.														
Northern Ohio. *See* L. Erie & W.														
Northern Pacific—														
Gen., 1st, RR. & L. G. s. f. g. 6s.1921	J-J		114½	116									114½ Jan. 3	120 Apr. 11
Registered.....1921	J-J			115									112 July 20	112 July 20

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER.						RANGE SINCE JAN. 1.	
					Sept. 1.		Sept. 28.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices.
Northern Pacific—(Con.)—														
St. P. & Nor. Pac., gen., g., 6s. 1923	F-A	.....	131	134	.....	.....	.....	.....	.....		.....		131¼ May 15	131¼ May 15
Registered certificates...1923	Q-F	.....	.....	115	.....	.....	.....	.....	.....		.....		132 July 28	132 July 28
Prior lien, gold 4s.....1997	Q-J	623,000	101¾	.....	.....	.....	.....	.....	103 Sept. 7		104⅛ Sept. 5		101⅜ Jan. 5	106¾ June 14
Registered.....1997	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		102 July 14	104⅛ May 12
General lien, g., 3s.....2047	Q-F	380,000	69	.....	.....	.....	.....	.....	65½ Sept. 26		67¼ Sept. 6		65½ Sept. 26	70 Jan. 23
Registered.....2047	Q-F	1,000	.....	.....	.....	.....	.....	.....	66 Sept. 21		66 Sept. 21		65½ May 16	66½ June 17
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....		.....		90 Jan. 27	96 May 5
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	51,000	.....	116	.....	.....	119	.....	117½ Sept. 23		120½ Sept. 28		112 Jan. 6	120½ Sept. 28
Nor. Railway Cal.—*See* Cent. Pac.														
North Wiscon —*See* C.St.P.M.& O.														
Norfolk & South., 1st, g., 5s..1941	M-N	.....	100	.....	.....	.....	.....	.....	.....		.....		107½ May 22	108½ July 18
Nor. & Mont.—*See* N. Y. Central.														
Ohio Ind. & W.—*See* C.C.C.& St.L.														
Ohio & Miss.—*See* B. & O. S. W.														
Ohio River RR.—1st, g., 5s.. 1936	J-D	1,000	82	.....	103	.....	103	.....	103 Sept. 27		103 Sept. 27		103 Sept. 27	103 Sept. 27
Gen., g., 5s.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ohio Val.—*See* Ches. & O. Southw.														
Omaha & St. L., 1st, g., 4s...1901	J-J	2,000	78	.....	.....	.....	.....	78	79 Sept. 5		79 Sept. 5		65 May 24	85 Feb. 7
Oregon & Cal. *See* So. Pac. Co.														
Oregon. R. & N., 1st, s.f., g., 6s. 1909	J-J	22,000	113	.....	.....	.....	.....	.....	113½ Sept. 2		118 Sept. 28		110 Feb. 10	118 Sept. 28
Ore. RR. & Nav. con., g., 4s. 1946	J-D	372,000	100½	100¾	.....	.....	.....	.....	101 Sept. 18		103½ Sept. 6		100½ Jan. 3	105 May 31
Oregon Short Line—														
1st, gold 6s.....1922	F-A	15,000	130	.....	.....	.....	.....	130	127 Sept. 27		128 Sept. 23		127 Sept. 27	133¼ July 13
Utah & No., 1st, 7s 1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		121 Mar. 21	121 Mar. 21
Gold, 5s.....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Oreg. Sh. L. 1st con., g., 5s. 1946	J-J	46,000	108½	.....	129	131	.....	.....	113¼ Sept. 13		117½ Sept. 1		108 Jan. 7	117½ Sept. 1
Non-cum. inc., A, 5s.....	Sept	294,000	84	.....	.....	.....	.....	103½	102 Sept. 13		103½ Sept. 8		85 Jan. 7	106 Aug. 31
Non-cum. inc., B. & coll. trust	Oct.	558,000	65	67	.....	.....	.....	.....	78 Sept. 13		80½ Sept. 22		65½ Jan. 4	80½ Sept. 22
Oswego & Rome—*See* N. Y. Cent.														
Ottum. C.F. & St.P.—*See* C.& N.W.														
Pacific Coast Co., 1st, g., 5s. 1946	J-D	66,000	104⅝	105	.....	.....	.....	.....	104 Sept. 28		105 Sept. 25		103 July 26	108 Mar. 16
Pacific of Missouri—*See* Mo. Pac.														
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	.....	.....	.....	.....	105	.....	.....		.....		.....	.....
S. f., subsidy, g., 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Peninsula—*See* Chicago & N. W.														
Pennsylvania Co.—														
Penn. Co., gu., 1st, 4½s....1921	J-J	1,000	114	.....	.....	.....	115	.....	115½ Sept. 28		115½ Sept. 28		114½ Feb. 15	118 May 22
Registered 1921	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		113¾ Mar. 23	115⅛ Mar. 9
Gu. 3½s, col. tr. reg. ctfs. 1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
P. C. C. & St. L., con., gu., g., 4½s.														
Series A 1940	A-O	6,000	114½	.....	.....	.....	.....	.....	117¾ Sept. 5		118 Sept. 18		114¼ Apr. 13	118 July 14
Series B, guar.....1942	A-O	.....	115	.....	.....	.....	.....	.....	.....		.....		114 Apr. 11	119 June 13
Series C, guar.....1942	M-N	.....	115	.....	.....	.....	.....	.....	.....		.....		.....	.....
Series D, 4s, guar.....1945	M-N	.....	106	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pittsb. Cin. & St. L., 1st, 7s. 1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		105⅛ Mar. 15	107⅞ Jan. 6
Registered 1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J	1,000	.....	.....	.....	.....	.....	.....	140 Sept. 16		140 Sept. 16		138¾ Jan. 6	141 Mar. 29
2d, 7s.....1912	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		140½ May 1	140½ May 1
3d, 7s.....1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		135 June 7	135 June 7
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O	.....	.....	.....	.....	.....	.....	116	.....		.....		.....	.....
Registered 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Clev. & Pitts., con., s.f., 7s. 1900	M-N	5,000	106	.....	.....	.....	.....	.....	105¼ Sept. 11		105¼ Sept. 11		105¼ Sept. 11	108 Apr. 19
Gen., gu., g., 4½s, Series A. 1942	J-J	.....	120	.....	.....	.....	.....	.....	.....		.....		121 July 5	121 July 5
Series B.....1942	A-O	.....	120	.....	.....	.....	.....	.....	.....		.....		.....	.....
Erie & P., gen. gu. g. 3½s, B. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gr. Ra. & I., ex. 1st, gu. g. 4½s. 1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		113¼ June 2	113¼ June 2
Allegh. Val., gen., gu., g., 4s. 1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Newport & Cin. B'dge gen. guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pennsylvania RR. Co.—														
1st, 4s real est., g.,.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., currency, 6s, reg 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., g., 4s 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
U. N. J. RR. & Can. Co., gn. 4s. 1944	M-S	.....	114	.....	.....	.....	.....	.....	.....		.....		.....	.....
Delaware River RR. & Bridge 1st gen 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sunbury & Lewis. 1st g. 4s. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pensacola & At.—*See* Lou. & Nash.														
Peo. Dec. & E.—1st, g. 6s, 1920, Engraved Trust Co. certifs.....	.....	.....	95	.....	99	.....	.....	.....	.....		.....		99 Jan. 19	101 Feb. 20
Evans. Div., 1st, g., 6s, 1920, Engraved Trust Co. certifs.....	.....	2,000	.....	96	.....	.....	.....	.....	99 Sept. 19		99 Sept. 19		93½ Apr. 3	99¾ Aug. 31
2d, g., 5s, 1926, Eng. Tr. Co. certifs. of deposit.....	M-N	.....	.....	19½	.....	.....	.....	.....	.....		.....		.....	.....
Peo. & East.—*See* C. C. C. & St. L.														
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	.....	121	.....	.....	.....	.....	.....	.....		.....		126 Apr. 28	126 Apr. 28
2d, g., 4½s.....1921	M-N	.....	90	95	.....	.....	.....	.....	.....		.....		100 May 16	100½ July 18
Pine Creek, reg., guar. 6s....1932	J-D	.....	104	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.														
Pitts. C. C. & St. L.—*See* Penn. Co.														
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	108	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.														
Pitts. Junc., 1st, 6s.....1922	J-J	.....	120	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pittsburg & Lake Erie—														
2d, g., 5s, Ser. A & B.....1928	A-O	.....	110	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. McKeesp't & Yough.—														
1st, gu., 6s.....1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, gu., 6s.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
McKee. & Belle V., 1st, g., 6s. 1918	J-J	.....	125	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	85	.....	.....	.....	.....	.....	.....		.....		90 June 24	90 June 24
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	.....	113	.....	.....	.....	.....	.....		.....		113 Jan. 5	116 July 17
1st con. s. f. s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pittsburg & Western—														
1st, g., 4s.....1917	J-J	1,000	98	100	.....	.....	.....	.....	99 Sept. 21		99 Sept. 21		98 Jan. 6	100 May 24
J. P. M. & Co. certs.....	.....	77,000	.....	.....	.....	.....	.....	.....	99¼ Sept. 12		99⅝ Sept. 6		98½ Feb. 1	100⅛ June 27
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	110	.....	.....	.....	.....	.....	.....		.....		.....	.....
Reading Co., gen., g., 4s....1997	J-J	822,000	86¾	87	.....	.....	86½	86¾	86½ Sept. 26		88 Sept. 6		85¾ Jan. 10	91¾ June 17
Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		86⅛ June 1	89½ June 29
Rensselaer & Sar. *See* D. & H.														
Rich. & Dan. *See* Southn Ry.														
Rio Gr. West., 1st, g., 4s.....1939	J-J	71,000	.....	91½	.....	.....	.....	98¼	97¾ Sept. 23		100 Sept. 26		91 Jan. 4	102¼ June 30
Utah Centl, 1st, gu., g., 4s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		87½ Apr. 20	88¾ May 11
Rio Gr. Junc., 1st, gu. g., 5s. 1939	J-D	.....	95	.....	.....	.....	.....	.....	.....		.....		102½ Feb. 3	104¼ Jan. 24
Rio. Gr. So., 1st, g., 5s.....1940	J-J	.....	72	74½	.....	.....	.....	.....	.....		.....		72 Feb. 17	74¼ June 20
Roch. & Pitts. *See* Buf. R. & Pit.														
Rome Wat & Og. *See* N. Y. Cent.														
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Joseph & Grand Island—														
1st, g., 2-3-4s, 1947.....1947	J-J	.....	81¼	.....	.....	.....	83½	85	.....		.....		79¼ July 11	85 Aug. 25
St. L. & Cal. *See* Mobile & Ohio.														
St. L & Iron Mount. *See* Mo. Pac.														
St. L. M. Br. *See* Ter. RR. As. of St. L.														
St. Louis & San Francisco—														
2d, g., 6s, Class A.....1906	M-N	.....	114	116½	.....	....	.....	.....	.....		.....		112¾ May 9	115 Mar. 27
2d, g., 6s, Class B. 1906	M-N	6,000	114	115	.....	.....	.....	.....	114½ Sept. 15		114½ Sept. 15		112½ May 5	115¼ Mar. 25
2d, g, 6s, Class C.....1906	M-N	.....	114	115	.....	.....	.....	.....	.....		.....		112½ May 5	115 Mar. 23
1st g., 6s, Pierce C. & O....1919	F-A	.....	110	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gen., g., 6s.....1931	J-J	80,000	121¾	122	124	.....	.....	.....	124¼ Sept. 26		124¾ Sept. 6		122 Jan. 3	126¾ June 27
Gen., g., 5s.....1931	J-J	61,000	.....	108½	109½	109¾	109	.....	109⅛ Sept. 5		110 Sept. 6		107 Jan. 5	112½ June 30

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Ask	Sept. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
St Louis & San Fran. (Con.)—		$										
1st, trust, g., 5s.....1987	A-O	2,000	100	.....	.....	.....	102	105	103 Sept. 28	103 Sept. 28	100½ May 23	105½ Mar. 27
Ft.S.&V.B.Bdg.1st,g.6s....1910	A-O	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	27,000	.....	85	84½	85½	.....	.....	83 Sept. 20	85½ Sept. 15	82 Jan. 4	89 June 15
So. West. div., 1st, g. 5s...1947	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	98 Jan. 12	102 Mar. 16
Cent. Div. 1st. g., 4s.....1929	A-O	1,000	.....	.....	.....	.....	.....	.....	96 Sept. 26	96 Sept. 26	95 Aug. 12	96 Aug. 14
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs.1989	M-N	352,000	.....	58	.....	.....	.....	.....	92⅛ Sept. 27	95 Sept. 1	84¾ Jan. 4	97 Apr. 24
2d, g., 4s, inc. bond, ctfs....1989	J-J	1,629,000	48	49	.....	.....	.....	.....	62 Sept. 18	66½ Sept. 6	4 ¾ Jan. 4	66⅞ Aug. 2
St. Paul City Cable, con.g., 5s.1937	J-J	22,000	102½	.....	.....	.....	.....	.....	111 Sept. 11	112 Sept. 5	108 Mar. 7	112 Aug. 4
Guaranteed, gold, 5s 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St Paul & Duluth, 1st, 5s....1931	F-A	.....	120	125	.....	.....	119	.....	.....	.....	120 Feb. 8	122½ Jan. 19
2d, 5s 1917	A-O	14,000	112	115	.....	.....	113½	.....	113½ Sept. 25	113¾ Sept. 15	113 Feb. 8	115 Jan. 20
1st consol. gold 4s.....1968	J-D	.....	.....	.....	.....	.....	100½	101	.....	.....	99 Aug. 11	102 May 19
St. P. Minn. & Man.—4d, 6s.1909	A-O	3,000	121¼	.....	.....	.....	.....	.....	121½ Sept. 12	121½ Sept. 12	121 Apr. 3	124½ Feb. 20
Dakota ext., gold, 6s.....1910	M-N	.....	120¾	.....	.....	.....	.....	.....	.....	.....	122 July 21	125½ Jan. 24
1st, consol., 6s..... 1933	J-J	.....	136⅞	.....	.....	.....	.....	.....	.....	.....	138¼ Mar. 8	146½ June 21
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137¾ Feb. 23	137¾ Feb. 23
Reduced to gold 4½s.....1933	J-J	20,000	110¾	.....	.....	.....	.....	.....	115⅝ Sept. 27	116 Sept. 12	112¼ Jan. 5	119½ June 29
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Ext., 1st, gold, 4s....1937	J-D	10,000	105	.....	.....	.....	.....	.....	103 Sept. 12	105 Sept. 20	103 Sept. 12	108½ Apr. 14
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Jan. 24	104 Jan. 24
Minneap. Union. 1st, 6s....1922	J-J	.....	134	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	.....	110½	.....	132	.....	.....	.....	.....	.....	134¼ Mar. 18	137½ June 23
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s.....1937	J-J	.....	110½	.....	.....	119¾	.....	.....	.....	.....	113½ Jan. 24	119¾ Aug. 21
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	5,000	112	.....	.....	.....	.....	.....	112 Sept. 28	112 Sept. 28	110½ Apr. 17	113¼ Mar. 2
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E Ry. M., No. div. 1st g. 4s.'40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	111⅛	.....	.....	.....	.....	.....	.....	.....	115 Apr. 10	120 Apr. 11
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St.Paul & Nor.Pac. *See* Nor. Pac.												
St P.& Sioux Cy. *See* C.St.P.M&O.												
S. Fe Pres. & Phe., 1st g. 5s.1947	M-S	55,000	.....	.....	.....	.....	104	107	105¾ Sept. 7	106½ Sept. 28	95 Mar. 13	107¾ Aug. 9
S. An. & Ar. Pass. *See* So. Pac. Co.												
S.F.&N.P., 1st, s. f. g., 5s....1919	J-J	2,000	105	.....	.....	.....	.....	.....	112¾ Sept. 7	112¾ Sept. 7	112¾ Sept. 7	112¾ Sept. 7
Sav. F. & W., 1st, con., g., 6s.1934	A-O	.....	122	.....	.....	.....	128	131	.....	.....	.....	.....
1st, g., 5s.....1934	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	125⅛ Feb. 15
Scioto Val.& N. E. *See* Nor.&West.												
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s...1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sod Bay & So., 1st, g., 5s .. 1924	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Car lina & Ga. *See* Southern.												
Southern Pacific Company—												
So. Pacific coll. 4s (when iss'd).	.....	2,012,000	.....	.....	85½	85¾	84	84¼	83½ Sept. 18	85⅝ Sept. 7	83 Aug. 4	87¼ Mar. 16
Galv. H. & S. A., 1st g. 6s..1910	F-A	.....	107	.....	.....	.....	.....	.....	.....	.....	113¼ June 6	114 Apr. 28
2d gold 7s.....1905	J-D	.....	107	110	.....	.....	.....	.....	.....	.....	110 Feb. 27	110½ Feb. 3
Mex. & Pac. D., 1st g. 5s.1931	M-N	185,000	99	.....	.....	.....	.....	.....	103 Sept. 11	104 Sept. 21	100½ Jan. 6	105 Apr. 28
H. & Tex. C., 1st W.& N. 7s.1903	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 5s, interest gu..1937	J-J	6,000	110	.....	.....	.....	.....	.....	111 Sept. 7	111⅞ Sept. 2	107 Feb. 21	113½ June 26
Con. gold 6s, int. guar...1912	A-O	15,000	111	114½	112	113	.....	.....	111½ Sept. 5	113 Sept. 25	111 May 31	113 Sept. 25
Gen. gold 4s, int. guar...1921	A-O	108,000	86	.....	.....	88½	.....	.....	87¾ Sept. 8	88⅜ Sept. 27	87½ Apr. 28	90 Feb. 16
Morgan's L. & T., 1st, g., 6s.1920	J-J	.....	124	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, 7s.....1918	A-O	.....	138	.....	.....	.....	.....	.....	.....	.....	138 July 6	139 Jan. 21
N.Y.Tex.&Mex.,gu.,1st,4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg.& Cal., 1st, gu., g., 5s.1927	J-J	.....	97	98	.....	.....	.....	.....	.....	.....	97 Jan. 3	105 Mar. 18
S.A.& A.P., 1st, gu., g., 4s..1943	J-J	59,000	.....	78½	80	80½	.....	79¾	78 Sept. 19	80 Sept. 6	77½ Jan. 6	86 Feb. 28
Texas & N. O., 1st, 7s.....1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s...1912	M-S	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	J-J	140,000	102	.....	.....	.....	.....	.....	102¾ Sept. 28	104¼ Sept. 2	102 Jan. 3	108⅜ June 9
So. P. of Ar., gu.1st, 6s.1909-10	J-J	171,000	103	.....	.....	.....	.....	.....	113½ Sept. 7	114½ Sept. 14	109¼ Jan. 3	115 June 29
S.P.of Cal., 1st. g., 6s.....1905	Apr	.....	109½	.....	110½	111½	.....	.....	.....	.....	112 Mar. 23	122 Apr. 2
Do do 1906	Oct.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 19 6	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st,consol., guar. g.5s..1937	M-N	1,000	105	.....	.....	.....	.....	.....	107 Sept. 12	107 Sept. 12	106½ May 17	108½ Aug. 14
Do. stamped...1905-1937	.....	12,000	106	.....	.....	.....	.....	.....	107 Sept. 27	109 Sept. 23	106 Jan. 3	109¼ Apr. 21
A. & N. W. 1st, gu. g. 5s..1941	J-J	195,000	87	.....	.....	.....	.....	.....	96 Sept. 8	97¼ Sept. 28	90 Jan. 3	101 Apr. 5
S. P. Coast, 1st., gu. g. 4s..1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Pac. of N. Mex., 1st. 6s..1911	J-J	.....	109½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gila V. G. & Nor., 1st, gu., g., 5s.....1924	M-N	.....	.....	.....	.....	.....	.....	103	.....	.....	104½ July 31	105¼ July 28
Southern Ry.—1st con. g, 5s.1994	J-J	269,000	103½	104	.....	.....	.....	109	108½ Sept. 27	110 Sept. 6	103¼ Jan. 3	112½ June 29
Registered.....1994	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106¼ Mar. 21	106¼ Mar. 21
Mem. Div. 1st g. 4-4½-5s..1996	J-J	.....	106¼	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 4	110½ June 13
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Ch. Air Line, income.1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 5 6s.1916	J-J	.....	.....	120	.....	.....	.....	.....	.....	.....	117 Mar. 18	118¾ June 8
East Tenn. Va. & Ga. 1st 7s.1900	J-J	12,000	107½	.....	.....	.....	103	103½	103⅜ Sept. 21	103¾ Sept. 25	103⅜ Sept. 21	105⅞ June 12
Divisional, g., 5s.....1930	J-J	.....	.....	117½	.....	.....	.....	.....	.....	.....	114½ Jan. 14	118½ June 28
Con., 1st, g., 5s.....1956	M-N	22,000	115¼	.....	120	122	.....	.....	117 Sept. 12	120 Sept. 6	115 Jan. 6	120 July 14
E. Ten., reor. lien, g., 4-5s.1938	M-S	.....	102	105	.....	.....	.....	.....	.....	.....	106 Mar. 3	110 July 29
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	.....	120	.....	120½	122	.....	.....	.....	.....	119¾ July 28	124½ Feb. 2
Knox. & Ohio, 1st, g., 6s..1925	J-J	.....	117	.....	117	.....	.....	.....	.....	.....	119 Jan. 9	125 May 10
Rich. & Dan., con., g., 6s..1915	J-J	.....	.....	126	.....	.....	.....	125	.....	.....	123 Jan. 31	126⅜ June 24
Equip. sink. fd., g., 5s...1909	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Mar. 17	100 Mar. 17
Deb., 5s., stamped.....1927	A-O	4,000	104½	110	.....	.....	.....	110	107 Sept. 23	110 Sept. 27	106 Apr. 19	110 June 2
So. Car. & Georg. 1st g. 5s.1919	M-N	19,000	101¼	102½	.....	.....	.....	.....	108 Sept. 21	109¼ Sept. 28	102½ Jan. 3	111 Apr. 28
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	109 Jan. 12
Va. Mid. gen., 5s.....1936	M-N	2,000	.....	111	.....	.....	.....	.....	114 Sept. 8	114 Sept. 8	110 Jan. 5	116½ June 19
Gtd., stamped.....1936	M-N	.....	.....	111	.....	.....	.....	.....	.....	.....	113½ May 13	115 Aug. 11
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	94	.....	.....	81½	.....	.....	.....	.....	90 Feb. 23	94 Jan. 31
West. N. C., 1st, con.,g.,6s.1914	J-J	1,000	.....	120	.....	.....	.....	.....	117 Sept. 21	117 Sept, 21	117 Aug. 23	120½ Apr. 14
S. & N. Ala. *See* Louisv. & Nash												
Spok. Falls&Nor., 1st, g., 6s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat.Isl.Ry., 1st gu., g., 4½s.1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb.& Lewistown. *See* Penn.RR.												
Syra. Bing. & N.Y. *See* D.L.& W.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	.....	110½	.....	.....	.....	.....	.....	.....	.....	112¾ June 15	112¾ June 15
1st con. g., 5s.....1894-1944	F-A	.....	111½	.....	.....	.....	.....	.....	.....	.....	114½ May 8	114½ May 8
St.L.M.Bdge.Ter.,gtd.g.5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O. *See* So. Pac. Co.												
T. & P.Ry., E. Dv., 1st, g. 6s.1905	M-S	.....	105	110	.....	.....	.....	.....	.....	.....	104 June 7	106 Mar. 22
1st, gold, 5s 2000	J-D	107,000	109¾	110	.....	.....	.....	115	114 Sept. 18	115⅝ Sept. 1	109⅛ Jan. 9	116⅞ July 14
2d, gold, income, 5s.....2000	Mch	11,000	.....	48½	.....	.....	.....	.....	54 Sept. 7	54 Sept. 7	45⅞ Jan. 27	56 Apr. 24
Eng. Trust Co, certificates....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	53⅞ May 10	56½ July 14
Third Ave., 1st, gold, 5s.....1937	J-J	11,000	.....	125⅛	.....	128½	.....	128¼	128¼ Sept. 6	128¼ Sept. 6	125⅛ Jan. 14	129⅜ June 29
Tol. & Ohio Cent.—1st, g., 5s.1935	J-J	.....	103½	.....	106¼	.....	106½	.....	.....	.....	104 Jan. 27	107½ June 6
West'n Div., 1st, g., 5s 1935	A-O	.....	102	104	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold 5s..... 1935	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & M., 1st gu., g., 4s....1990	A-O	.....	80½	.....	.....	.....	.....	86	.....	.....	80 Jan. 24	89 May 5
Tol. Peo. & W., 1st, gold, 4s.1917	J-J	.....	78	80	80	81½	.....	81½	.....	.....	78 Jan. 6	83 Apr. 5
Toledo St. Louis & Kansas City, 1st. g. 6s, Trust Receipts...1916	J-D	68,000	.....	93⅜	.....	.....	.....	.....	115 Sept. 7	115½ Sept. 6	92 Jan. 3	120 June 9
Tor. Ham. & Buff., 1st, g., 4s.1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 June 29	100¼ June 29
Ulster & Del., 1st con. g., 5s.1928	J-D	37,000	99	.....	.....	.....	.....	.....	105 Sept. 1	106 Sept. 6	99 Feb. 8	106 Aug. 6
Union El. (Chic.), 1st, g. 5s.1945	A-O	..	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pac., RR. & l. g., g., 4s.1947	J-J	1,310,000	103	103¼	.....	.....	103½	104	103⅜ Sept. 26	106⅛ Sept. 5	102⅞ Jan. 6	109 May 26
Registered.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Feb. 23	108⅝ May 26
U N.J.RR.& C.Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Or. Short L.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Price about January 3, 1899.		PRICES IN SEPTEMBER.						RANGE SINCE JAN. 1.			
					Sept. 1.		Sept. 28.		Lowest.		Highest		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices.	
Utica & Bl. Riv. *See* N. Y. Cent.																
Ver. Val. Ind. & W. *See* Mo. Pac.																
Virginia Mid. *See* South. Ry.																
Wabash RR. Co., 1st g. 5s..1939	M-N	64,000	.....	113½	115	116	115	116½	114½	Sept. 18	116	Sept. 5	113	Jan. 6	118	Aug. 2
2d, gold, 5s.....1939	F-A	109,000	.....	95	100¼	101	100	100¼	99½	Sept. 12	100⅜	Sept. 15	94	Jan. 5	103	July 6
Debenture, series A.....1939	J-J	5,000	.....	.....	.....	.....	.....	.....	76	Sept. 11	76	Sept. 11	75	July 26	76	Aug. 24
Series B.....1939	J-J	850,000	.....	34½	37½	38½	35⅝	36	35	Sept. 18	37½	Sept. 8	33	June 20	38½	Jan. 27
1st, g. 5s, Det. & Ch. Ex...1941	J-J	9,000	105½	.....	.....	.....	.....	.....	109	Sept. 16	109	Sept. 22	105½	Jan. 17	111	May 4
St.L.K.C.&N.St.Ch.Br.,1st6s'08	A-O	.....	109	.....	.....	.....	.....	.....	.....		.....		109¼	Jan. 6	112	Mar. 6
Warren RR. *See* D. L. & W.																
Wash. Ohio & West. *See* So. Ry.																
West. N.Y.& Penn.,1st, g.,5s.1937	J-J	46 000	107½	.....	.....	.....	.....	.....	112¾	Sept. 8	113½	Sept. 22	108½	Jan. 3	118	June 16
Gen. g. 2-3-4s.....1943	A-O	69,000	55	56	.....	.....	.....	.....	69	Sept. 11	70¾	Sept. 22	54	Jan. 3	70⅞	July 1
Income 5s.....1943	Nov.	21,000	15¼	16	.....	.....	.....	.....	22½	Sept. 1	23	Sept. 1	14¾	Jan. 17	24½	Apr. 4
West. No. Car. *See* South'n Ry.																
West'n Pacific. *See* Cent. Pacific.																
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
West Shore. *See* N. Y. Central.																
W. Va. & Pittsb'g. *See* B. & O.																
W. Va. Cent. & P., 1st, g., 6s.1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		113	Jan. 6	113	Jan. 6
Wheel. & Lake Erie, 1st, 5s..1926	A-O	.....	103	104½	.....	.....	.....	.....	.....		.....		104	Jan. 3	110½	Aug. 18
Wheel. Div., 1st, gold, 5s..1928	J-J	.....	94	.....	.....	.....	.....	.....	.....		.....		96	Apr. 14	98¾	Mar. 1
Exten. & Imp., gold, 5s....1930	F-A	.....	93	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Wilkesb. & East. *See* N. Y. S. & W.																
Will. & Sioux F. *See* St.P.M.& M.																
Winona & St. P. *See* Chic. & N. W.																
Wis. Cent. Co., 1st, tr., g., 5s.1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Engraved Trust certificates.....	.....	83,000	61½	63¼	78	80	.....	79	75½	Sept. 21	79¼	Sept. 2	58	Jan. 23	79¼	Sept. 2
Income, 5s.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		3	May 4	10½	Feb. 17
New 1st 4s (when issued).....	.....	279,000	.....	.....	93⅝	94	92	92½	92	Sept. 28	94	Sept. 8	92	Sept. 28	95⅝	June 21
Miscellaneous Bonds.																
Adams Express col. tr. g. 4s.1948	M-S	49,000	104½	105	104½	.....	103¾	104	103	Sept. 21	104⅜	Sept. 5	103	Sept. 21	107½	Aug. 9
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	6,000	108	110	.....	105½	.....	.....	104½	Sept. 7	105½	Sept. 19	104¼	Aug. 11	108¼	Jan. 9
Am. Spirits Mfg. Co. 1st g. 6s.1915	M-S	5,000	85	87	90	92	90	92	90	Sept. 6	92	Sept. 22	85¼	Mar. 10	94½	May 1
Atlanta Gas-Light, 1st, g., 5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Bar. & S.Car Co., 1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Bos. U. Gas tr. ctfs. s. f., g., 5s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
B'klyn Un. Gas Co. 1st con. g. 5s,'45	.....	21,000	116	117	117¼	118¼	117¼	.....	117⅜	Sept. 26	118	Sept. 28	116¼	Jan. 5	120	May 26
Br'k'n W. & W. H. Co. 1st, g., 5s.1945	F-A	81,000	88	*89½	80	87	.....	85	84	Sept. 8	85	Sept. 8	84	Sept. 8	92½	Jan. 27
Cah. Coal Min. Co. *See* T.C.I.& R.																
Chic. Gas L. & C.—*See* Peop. Gas & C.																
Chic. Jc. & St. Yd., col., g., 5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Clearf. Bit. Coal. *See* N. Y. C. & H.																
Col. C. & I., 1st, con., g., 6s..1900	F-A	.....	.....	103¼	.....	.....	.....	.....	.....		.....		99½	Aug. 12	101	June 9
Col. C. & I. Dev. Co., gu., g., 5s 1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		105	July 1	105	July 1
Col. Fuel & I. Co., gen. s. f., g. s.1943	F-A	176,000	.....	89	.....	.....	.....	.....	95	Sept. 28	97	Sept. 22	86	Mar. 7	97	Sept. 22
Columbus Gas Co., 1st, g., 5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Commercial Cable, 1st, g. 4s..2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		103½	Aug. 24	103½	Aug. 24
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Comstock Tunnel, incomes, stmp.	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		·05	Apr. 14	7¼	Mar. 17
Con. Gas Chic.—*See* Peop. Gas & C.																
De Bardel. C. & I. *See* T. C. & I.																
Del. & Hud. Can. *See* RR. bonds.																
Detroit City Gas Co., g., 5s..1923	J-J	68,000	94½	99	.....	101	.....	100¼	98	Sept. 20	100¼	Sept. 7	95	Mar. 21	102⅜	Apr. 25
Det. Gas Co., con. 1st, g., 5s.1918	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		95	Mar. 14	101	Apr. 25
Det. M. & M., land gr., 3½ s. A.1911	A-O	41,000	27½	22	.....	.....	.....	.....	18	Sept. 12	20	Sept. 6	17½	Mar. 25	23⅞	Jan. 18
Ed. El. Ill., 1st, conv., g., 5s.1910	M-S	22,000	111½	.....	109	.....	.....	.....	109⅜	Sept. 18	110⅛	Sept. 11	109⅜	Sept. 18	112½	Feb. 7
1st con., g., 5s.....1995	J-J	5,000	120	.....	.....	.....	.....	.....	124	Sept. 13	124	Sept. 13	120½	Jan. 6	124	Apr. 22
Ed. El. Ill., B'klyn., 1st, g., 5s.1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		111	May 16	111	May 16
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Eq. Gas L. Co. N. Y., con., g., 5s.1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Equ. Gas & F.—*See* Peop Gas & C.																
Erie Teleg. & T. col. tr., g., 5s.1926	.....	45,000	.....	.....	.....	.....	.....	.....	108½	Sept. 22	109¼	Sept. 22	108½	Sept. 22	110	Jan. 31
Gen. Elec. Co., deb., gold, 5s.1922	J-D	.....	108	109	116	.....	.....	.....	.....		.....		109	Jan. 4	120½	May 24
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	92	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gr. Rap. Gas-L. Co., 1st, g., 5s.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		99	Jan. 17	99	Jan. 17
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Internat. Paper 1st con. g. 6s.'18	F-A	2,000	.....	115	.....	109	.....	109½	109	Sept. 19	109	Sept. 19	108⅞	Aug. 16	113¼	Feb. 23
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Jeff. & Cleaf. C. & I. 1st. g, 5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Kan. City, Mo., Gas, 1st, g. 5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	29,000	99	100	.....	.....	97½	98	98	Sept. 7	98	Sept. 28	96	June 3	101	Mar. 20
Lac. Gas L., St. L., 1st, g., 5s.1919	.....	17,000	106	.....	108	110	.....	109	108	Sept. 28	110⅛	Sept. 13	106½	Mar. 30	111	Apr. 29
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
M. B. H. & L., lim., gen., g., 4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mich. Pen. Car. Co., 1st, g., 5s.1942	M-S	.....	98	.....	.....	.....	.....	.....	.....		.....		103	Feb. 17	103	Feb. 17
Mut. Un. Telex.—*See* West. Union																
Nat. Starch Mfg. Co. 1st, g., 6s.1920	M-N	15,000	103½	.....	100	102	101	101¾	100½	Sept. 18	101½	Sept. 8	100	May 16	104	Jan. 6
Newp. News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N.Y.& N.J.Tel., gen., g., 5s, cv.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	75	.....	.....	.....	.....	.....	.....		.....		.....		.....	
North W. Teleg.—*See* West. Union																
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		109¼	Apr. 24	109¼	Apr. 24
2d, guar., gold, 6s.....1904	J-D	3,000	.....	.....	.....	.....	106	.....	107	Sept. 9	107½	Sept. 8	107	Sept. 9	107½	Feb. 27
1st, consol., gold, 6s.....1943	A-O	10,000	123	.....	.....	131	.....	131	129½	Sept. 5	130	Sept. 5	123	Apr. 10	131	July 31
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ch. Gas L. & C., 1st, gu., g. 5s.1937	J-J	6,000	109	.....	.....	.....	.....	.....	111	Sept. 22	111	Sept. 22	109¾	Feb. 10	113	Mar. 23
Con. Gas Co. Ch. 1st gu. g. 5s.1936	J-D	.....	108	.....	.....	.....	.....	.....	.....		.....		107½	Jan. 3	111½	Apr. 20
Eq. Gas & F., Chic. 1st gu. 6s.1905	J-J	.....	.....	110	.....	.....	.....	.....	.....		.....		105½	May 1	107½	May 17
Mutual Fuel Gas 1st gu. g. 5s.'47	M-N	.....	103⅝	.....	.....	.....	109	.....	.....		.....		105	Jan. 3	107½	Apr. 12
Peoria Water, g., 6s....1889 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pl. Val. Coal, 1st, gold, 6s...1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Procter & Gamb., 1st, g., 6s.1940	J-J	.....	.....	.....	.....	115	.....	115	.....		.....		113⅛	July 24	120	May 31
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s, 5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Stand'd Rope & T., 1st, g., 6s, 1946	F-A	77,900	86½	88	.....	87	.....	85	82	Sept. 20	87	Sept. 8	82	Sept. 20	90⅝	Apr. 3
Income, g., 5s.....1946	.....	228,000	29	29½	.....	25½	.....	22	20	Sept. 28	25	Sept. 5	20	Sept. 28	35	Mar. 27
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
T. C. I. & R., T. Div. 1st, g., 6s.1917	A-O	15,000	102	104	.....	.....	.....	.....	121	Sept. 9	121	Sept. 9	101⅞	Jan. 6	121	Sept. 9
Birm. Div., 1st, con., 6s....1917	J-J	17,000	101	103	.....	.....	.....	.....	112	Sept. 7	121	Sept. 9	101	Jan. 16	121	Sept. 9
Cah. C. M. Co., 1st, gu., g., 6s.1922	J-D	.....	.....	.....	108	.....	108	.....	.....		.....		103	July 13	108	Aug. 17
De Bar. C. & I. Co., gu., g., 6s.1910	F-A	384,000	96	.....	.....	.....	101	108½	107½	Sept. 7	109¾	Sept. 8	96	Jan. 3	109¾	Sept. 9
U. S. Leath. Co. s. f., deb., g., 6s.1913	M-N	.....	117	.....	.....	.....	.....	119	.....		.....		116	May 31	119½	Apr. 4
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Western Gas col. tr. gold, 5s..1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
West. Union, deb., 7s..1875-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....		.....		103¼	June 8	107¼	May 6
Registered.....1875-1900	M-N	5,000	.....	.....	.....	.....	.....	.....	103¼	Sept. 13	103¼	Sept. 13	103¼	Sept. 13	103¼	Sept. 13
Debenture 7s.....1884-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....		.....		102½	May 22	102½	May 22
Registered.....1884-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Collat. trust, currency, 5s.1938	J-J	16,000	.....	112	.....	.....	.....	.....	115	Sept. 2	115	Sept. 5	112¼	Jan. 11	119	May 26
Mutual Union Tel., s. f., 6s.1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		110	May 5	112	Mar. 2
North West'n Telegraph, 7s1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
W. L. E. & P. Cl. Co. 1st, g., 5s.1919	J-J	.....	45	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Whitebre't Fuel gen., s. f., 6s.1908	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	

† 1st instalment paid. ‡ 2d instalment paid. § 3d instalment paid. ¶ 4th instalment paid. ‖ 5th instalment paid. * All assessments paid.

STOCKS.—PRICES AND SALES FOR SEPTEMBER AND THE YEAR TO DATE.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS. N. Y. Stock Exchange.	Par.	SALES TO OCT. 1. In Sept. Shares.	SALES TO OCT. 1. Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Sept. 1. Ask.	Sept. 28 Bid.	Sept. 28 Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
Albany & Susquehanna	100	.....	50	200	.....	190	.....	195	.....	.....	.....	§206½ May 11	§206½ May 11
Ann Arbor	100	100	3,602	14½	15	18	19	17	18	18 Sept. 6	18 Sept. 6	14 Apr. 29	18 July 19
Pref.	100	2,582	18,680	39½	40	40	41	40	42	39 Sept. 18	41½ Sept. 25	36 May 15	43½ May 23
Atchison Top. & S. Fe	100	70,607	1,551,551	18⅜	19	22⅝	22⅞	20¾	21	1⁸¾ Sept. 18	22⅞ Sept. 1	17 May 13	24⅞ Feb. 23
Preferred	100	598,562	7,750,011	51⅜	51⅝	65½	65⅝	62¾	62⅞	6 ⅝ Sept. 18	66¼ Sept. 5	50⅝ Jan. 7	68⅛ Aug. 24
B. & O. vot'g trust ctfs.	100	29,502	367,442	55	56½	55	55½	49¾	51	49 Sept. 18	55⅜ Sept. 1	a37⅜ June 22	61½ Apr. 12
Pref. voting tr. ctfs.	100	26,467	272,850	77¾	78	73½	74	69½	70	69½ Sept. 18	74 Sept. 1	67½ June 21	79½ Jan. 27
B & O. S. W. Ry. pref.	100	2,835	11,371	9	9½	a 9	9½	a9¼	9½	8¾ Sept. 15	9⅛ Sept. 7	a 7⅜ June 23	9¾ Jan. 27
Brookl'n Rapid Tr'nsit.	100	2,338,580	11,663,963	78¼	78½	106½		89⅞	90⅛	75½ Sept. 20	107½ Sept. 6	75½ Sept. 20	137 Apr. 15
Buf. Roch. & Pitts.	100	2,400	6,617	*30*	*34*	32		33¼	34	34 Sept. 6	44 Sept. 23	30¼ Mar. 24	44 Sept. 23
Pref.	100	1,960	6,693	*74*	*75*	75¼		80	87	76 Sept. 5	96½ Sept. 22	69 May 9	96½ Sept. 22
Burl. C. R. & Nor.	100	.....	524	91	.....	102		105		.....	.....	100 Jan. 17	110 Jan. 31
Canadian Pacific	100	2,100	90,072	85	86	96½	97¾	90¾	92	91¼ Sept. 28	97 Sept. 6	84⅝ Mar. 15	99½ May 31
Canada Southern	100	6,870	190,772	54½	55	53½	54	52½	53½	51¾ Sept. 18	55½ Sept. 1	50½ June 2	70 Jan. 23
Capital Traction	100	.....	1,607	86	89	92	96	.....	94³⁸	.....	.....	85 Feb. 20	87 Jan. 25
Central of New Jersey	100	37,885	468,917	97	98	.....	.....	118	119	116½ Sept. 19	121¼ Sept. 19	97 Jan. 3	122¾ Apr. 22
Cent. Pac. Speyer & Co. ctfs.		15,170	296,954	.....	.....	*58	58½	.....	.....	55¼ Sept. 18	59⅜ Sept. 23	*45¾ May 9	*60⅝ Aug. 21
Chesapeake & Ohio	100	42,237	956,524	25¼	25½	28⅝	28⅞	25½	26	25½ Sept. 28	29⅛ Sept. 1	23¾ May 31	31¼ Feb. 2
Chicago & Alton	100	.....	21,406	170½	171½	.....	.....	150	.....	.....	.....	168 Jan. 14	175½ Mar. 25
Pref.	100	.....	168	175	.....	.....	.....	.....	.....	.....	.....	§192 Jan. 30	§199 Feb. 10
Chic. Burl. & Quincy	100	220,027	4,776,741	125⅛	125⅜	135⅜	135½	129¾	130	128⅛ Sept. 20	137¼ Sept. 6	124¼ Jan. 7	149½ Feb. 18
Chicago Cons. Traction	100	7,375	173,311	.....	.....	50½	51½	.....	48½	44 Sept. 20	53½ Sept. 5	44 Sept. 20	68⅝ Apr. 29
Chicago & Eastern Ill.	100	13,345	123,706	61¼	62	97⅝	98	93	9⁸¼	83⅛ Sept. 18	100¼ Sept. 1	59¾ Jan. 4	100¼ Sept. 1
Pref.	100	425	7,206	111	112	.....	.....	125	130	129 Sept. 18	132⅝ Sept. 7	112¾ Jan. 3	132⅝ Sept. 7
Chicago Great Western	100	84,275	1,097,547	16⅛	16¼	16¼	16½	14¼	14½	13⅞ Sept. 18	16⅝ Sept. 5	13 June 5	20⅝ Jan. 23
4 p. c. deb.	100	4,680	64,632	81¼	81¾	96	96⅜	90½	94	90 Sept. 18	96¾ Sept. 5	83⅝ Jan. 3	103½ Aug. 12
5 p. c. pref. A	100	13,665	108,954	51½	52	81	84	81½	81⅞	78 Sept. 18	84½ Sept. 7	50¾ Jan. 5	85½ Aug. 29
4 p. c. pref. B	100	13,440	103,343	30½	31½	42	43	42⅛	43⅛	38 Sept. 18	44⅝ Sept. 6	28 June 22	44⅝ Sept. 6
Chic. Ind. & Louisv.	100	100,591	142,426	8⅜	9	9½	10½	10½	11½	9 Sept. 12	12½ Sept. 21	7¾ Jan. 6	12½ Apr. 25
Pref.	100	2,155	86,327	32	35	41	43	42	44	40 Sept. 20	44¼ Sept. 22	31 Jan. 4	49¾ Mar. 6
Chic. Milw. & St. Paul	100	588,348	4,533,219	120¼	120⅜	133½	133¾	126⅝	126⅞	125⅝ Sept. 18	136⅛ Sept. 6	120⅛ Jan. 3	136⅛ Sept. 6
Pref.	100	3,825	37,754	165½	166½	175½	177	.....	178¼	177 Sept. 2	179 Sept. 18	166¼ Jan. 3	179 Sept. 18
Chicago & North West.	100	28,181	314,053	142	142½	164½	165½	166½	168	165 Sept. 20	173 Sept. 6	141¼ Jan. 4	173 Sept. 6
Pref.	100	1,365	10,534	*185*	.....	201	205	202	210	206 Sept. 22	210⅞ Sept. 7	188 Jan. 19	210⅞ Sept. 7
Chic. R. I. & Pacific	100	168,574	2,269,465	114	114⅛	119	119⅛	112	112¼	110⅛ Sept. 18	120½ Sept. 6	107½ May 13	122⅛ Jan. 27
Chic. St. P. M. & O.	100	8,827	123,879	93	93½	117	118	123	126	117 Sept. 19	126½ Sept. 22	91 Feb. 8	12 ½ Sept. 22
Pref.	100	110	2,438	168	175	180	185	170	185	185 Sept. 1	185 Sept. 1	170 Jan. 18	185 Sept. 1
Chic. Term. Trans. RR.	100	5,550	227,434	8	9⅛	13½	14½	13½	14	11 Sept. 18	14¾ Sept. 2	7½ Jan. 7	25¼ Mar. 27
Pref.	100	5,740	273,277	37	37⅜	43⅝	44	42	45	40½ Sept. 18	45 Sept. 21	36½ Jan. 3	56½ Mar. 27
Clev. Cin. Chic. & St. L.	100	26,115	576,343	43½	43¾	57	57½	55	55½	54⅜ Sept. 18	59⅛ Sept. 5	42½ Jan. 4	63⅞ Apr. 10
Pref.	100	2,101	45,475	*96*	.....	98	100	96	100	97 Sept. 20	100 Sept. 18	94 May 10	102¾ Jan. 26
Clev. Lor. & Wheel'g	100	555	24,600	14⅝	15⅜	8	13	10	10⅛	10 Sept 20	11½ Sept. 6	9 July 5	16¾ Jan. 26
Pref.	100	1,150	8,882	43½	45	38	44½	39	45	39⅞ Sept. 22	45 Sept. 6	37¼ June 22	45 Apr. 27
Cleve. & Pittsb., guar.	50	89	1,330	172	.....	189	192	189	.....	§190 Sept. 13	§190 Sept. 13	184⅝ Mar. 6	§190 Sept. 13
Colorado Midland	100	3,632	19,619	7	7½	7½	8	.....	.....	7 Sept. 21	8⅜ Sept. 6	6¼ Aug. 25	9 Jan. 9
Pref.	100	23,169	64,635	19	20	22	22½	.....	.....	21 Sept. 25	27 Sept. 6	15½ July 14	27 Sept. 6
Colorado & Southern	100	28,610	86,748	6¾	7¼	5⅝	6	5¼	5⅜	4⅜ Sept 18	5¾ Sept. 2	4⅜ Sept. 18	8⅞ Jan. 6
1st pref.	100	7,305	91,902	49½	50	46¾	47½	45	46	43 Sept. 18	47⅞ Sept. 6	41¾ June 16	58½ Mar. 17
2d pref.	100	3,419	79,138	18⅞	19¼	17	18	16	17	14⅜ Sept. 18	17½ Sept. 6	14¾ Sept. 16	25 Mar. 22
Delaware & Hudson	100	36,981	314,128	.....	107¼	123	123¾	121¾	124	120¼ Sept. 18	125½ Sept. 6	106½ Jan. 3	125¾ Apr. 20
Del. Lack. & Western	50	73,471	249,857	159	160	178	178½	185½	187½	174 Sept. 12	191¼ Sept. 19	157 Jan. 5	191¼ Sept. 19
Denver & Rio Grande	100	21,644	440,362	20	20⅛	23¼	23⅜	21⅛	21½	20¾ Sept. 18	23⅜ Sept. 1	18½ Jan. 2	25⅜ Apr. 27
Pref.	100	17,627	427,526	70½	70⅝	77	77¾	74¾	75¼	74 Sept. 18	77¼ Sept. 5	68½ Jan. 11	80 Apr. 27
Des Moines & Ft. D.	100	1,100	108,385	22	22½	21	21½	18	20	15 Sept. 19	18½ Sept. 21	13¼ June 1	23½ Jan. 3
Pref.	100	.....	423	80	.....	105	125	.....	.....	.....	.....	80 Jan. 3	110 June 20
Duluth S. S. & Atl.	100	410	19,050	3	3½	5	6	4½	5½	5 Sept. 23	5¾ Sept. 7	3 Apr. 11	6¼ Aug. 24
Pref.	100	1,430	41,866	7½	8½	14⅜	15⅛	13¾	15	13½ Sept. 18	15 Sept 1	7¾ Jan. 30	16⅞ Aug. 25
Erie	100	2,330	53,730	14½	14⅜	14½	14¾	13	13½	13 Sept. 25	14 Sept. 6	12⅛ June 23	16¼ Jan. 19
1st pref.	100	9,096	190,668	38¼	38¾	39	39⅝	36	37	36 Sept. 18	39⅝ Sept. 1	33½ June 21	42 Jan. 24
2d pref.	100	1,316	20,931	19½	20	18	20	.....	.....	17¼ Sept. 22	19½ Sept. 7	16¼ May 8	22½ Jan. 30
Evansville & Terre H.	50	8,985	62,838	41	41¼	44	45	42	43	42½ Sept. 27	46 Sept. 16	36 Mar. 28	46 Sept. 16
Pref.	50	970	8,314	71	72½	96	98	90	94	95 Sept. 16	98½ Sept. 9	70 Jan. 7	98½ Sept. 9
Flint & Pere Marq.	100	.....	49,345	*16*	*18*	.....	.....	.....	.....	.....	.....	17 Jan. 4	32¼ May 15
Pref.	100	.....	10,287	*43*	*45*	60		62½		.....	.....	43½ Jan. 3	65 May 19
Ft. Worth & Den. C., stmpd		.....	2,204	24	25	.....	.....	.....	.....	.....	.....	14 Aug. 9	25 Jan. 5
Ft. Worth & Rio Grande	100	800	26,529	14	20	27	28	23	23¾	26 Sept. 11	26½ Sept. 13	14 Feb. 1	30 Mar. 28
Great Northern, pref.	100	11,944	218,410	144	144¾	166	167	161½	164	161 Sept. 18	167 Sept. 2	142¼ Jan. 6	195 Mar. 13
Green Bay & Western	100	.....	30	35	.....	.....	.....	.....	.....	.....	.....	§30 Mar. 23	§30 Mar. 23
Debt certifs. A	1000	.....	165	*49½*	.....	.....	.....	.....	.....	.....	.....	49½ Jan. 5	61¼ Jan. 31
Debt certifs. B	1000	386	4,391	*5½*	.....	.....	.....	.....	.....	5½ Sept. 13	7 Sept. 6	5 July 27	9 Jan. 26
Hocking Valley	100	8,178	33,820	.....	.....	35	36	32	33	33 Sept. 18	37⅝ Sept. 6	22 July 15	37⅝ Sept. 6
Pref.	100	15,266	79,577	.....	.....	65	65¾	61¾	63½	61 Sept. 18	66¼ Sept. 6	54¼ May 13	66¼ Sept. 6
Illinois Central	100	22,383	411,436	115	115¼	115¼	116	112¼	113	112 Sept. 18	116¼ Sept. 1	110 June 1	122 Jan. 23
Leased line, 4 p. c.	100	.....	240	100	.....	103	.....	102	.....	.....	.....	§99¾ June 12	§103 July 13
Iowa Central	100	6,450	102,556	10¾	11	14	15	13½	13⅞	12¾ Sept. 18	14½ Sept. 5	10¼ Mar. 7	15¾ Aug. 24
Pref.	100	4,287	96,921	42	43	58	58½	57	60	54½ Sept. 18	58½ Sept. 2	42⅛ May 31	62¼ Aug. 25
Kanawha & Mich.	100	700	22,433	7¾	8	12	13	11	13	11 Sept. 22	11¼ Sept. 22	7¾ Jan. 13	15 Mar. 22
Kan City Pitts. & Gulf	100	16,347	272,999	16	16⅛	10½	10¾	8¾	.....	7 Sept. 18	10½ Sept. 2	7 Mar. 15	18 Jan. 6
Keokuk & Des Moines	100	400	1,934	4½	5⅛	5	5½	3¼	4½	4 Sept. 12	5 Sept. 6	3 May 9	5⅛ Feb. 1
Pref.	100	125	3,367	17	17½	20	21½	19	21	20 Sept. 7	21 Sept. 1	15 Mar. 2	22½ Aug. 29
Keokuk & Western	100	.....	105	29⅛	32	.....	.....	.....	.....	.....	.....	32 Jan. 25	32 Jan. 25
Lake Erie & Western	100	1,400	87,536	20¾	21½	21	21⅛	18	20	19 Sept. 18	21¼ Sept. 1	14¾ June 9	22¼ Jan. 27
Pref.	100	5,140	130,791	74	75	80	80¾	78	79½	78½ Sept. 25	80¾ Sept. 1	60 Jan. 16	81½ July 28
Lake Shore	100	412	3,782	*160½*	*200*	201½	210	201	203	§202 Sept. 5	§202 Sept. 5	196⅛ Jan. 5	208 Jan. 24
Long Island	50	865	69,991	57	58	.....	.....	50	65	60 Sept. 20	65 Sept. 7	56¼ Jan. 5	85 Apr. 4
Louisville & Nashville	100	151,592	1,759,851	63⅞	64⅛	80⅞	81	77¾	78	76⅜ Sept. 18	82 Sept. 6	63 Mar. 6	83⅞ Aug. 21
Manhattan consol.	100	568,642	5,076,800	97¼	97¾	113½	114	108¼	108½	105 Sept. 18	118¼ Sept. 9	97 Jan. 4	133⅜ Apr. 3
Metropolitan Street.	100	182,447	1,455,503	191	191½	206½	207⅜	196	197	187½ Sept. 18	211¾ Sept. 6	187½ Sept. 18	269 Mar. 28
Met. W. Side El. (Chic)	100	3,237	14,023	.....	.....	19	21	22	24	18½ Sept. 1	23½ Sept. 28	13½ Aug. 12	23½ Sept. 28
Pref.	100	1,269	10,158	.....	.....	63	66	67½	.....	64 Sept. 18	67 Sept. 6	44½ May 5	67 Sept. 6
Mexican Central	100	38,585	479,644	6	6½	14⅞	15¼	14¼	14½	14 Sept. 27	16¼ Sept. 13	6 Jan. 7	17½ Apr. 27
Mex. Nat'l trust certs.		32,160	232,645	*1*	*1¼*	5¼	5½	5	5¼	5 Sept. 2	6⅛ Sept. 13	1 Jan. 5	6⅛ Sept. 13
Michigan Central	100	200	2,701	*112*	.....	110	.....	.....	.....	111 Sept. 7	111 Sept. 7	111 Sept. 7	116 Jan. 24
Minneap. & St. Louis	100	4,050	175,833	36	37	77½	77¾	71	73	71½ Sept. 19	77⅛ Sept. 1	35¼ Jan. 6	78 Aug. 29
2d preferred	100	345	58,351	74½	75½	96½	98	93	97	97¾ Sept. 6	97¾ Sept. 6	73¼ Jan. 7	98½ Aug. 18
M. St. P. & S. St. Marie	100	3,091	48,708	*83¾*	*10*	24	27	23	25	23 Sept. 18	27½ Sept. 5	8¾ Jan. 24	37½ May 18
Pref.	100	2,510	32,991	.....	.....	67	68⅝	63½	66½	63 Sept. 20	68¼ Sept. 7	39 Feb. 10	72 May 18
Mo. Kansas & Texas	100	5,347	108,698	13½	14	14	14¼	12¼	13	12⅛ Sept. 18	14½ Sept. 5	11⅜ May 10	14⅞ Jan. 30
Pref.	100	60,165	701,420	37⅞	38¼	44¼	44½	38¾	39	37 Sept. 18	45¼ Sept. 1	30½ May 31	45¼ Aug. 31
Missouri Pacific	100	133,960	2,405,157	44½	44⅜	49⅛	49½	41¼	44½	42⅞ Sept. 18	49⅜ Sept. 5	38¾ June 1	52½ Apr. 4
Mob. & Ohio, assented	100	6,075	113,391	31½	32½	49	49¾	44¼	45	43⅛ Sept. 20	49½ Sept. 1	32 Jan. 3	52 Aug. 28
Morris & Essex	50	231	2,483	176	.....	182½	184	182½	185	§1⁸2 Sept. 18	§185 Sept. 5	176 Jan. 3	§185 June 1
N. Y. Cent. & Hud. Riv.	100	112,625	1,619,609	122	122½	138	138¾	134	134½	133½ Sept. 18	140½ Sept. 5	121¾ Jan. 3	144¾ Mar. 29
N. Y. Chic. & St. Louis	100	3,362	32,243	14⅛	14¾	13¾	14¾	13½	14½	13⅛ Sept. 18	16 Sept. 5	12 June 29	19¾ Jan. 23
1st pref.	100	300	2,925	70	78	68	75	65	72	67½ Sept. 19	72 Sept. 25	65 Mar. 7	79 Jan. 23
2d pref.	100	5,540	25,065	33½	35½	33	34	32	34	32½ Sept. 25	38 Sept. 5	29½ May 24	41 Jan. 23
N. Y. & Harlem	50	.....	229	*375*	.....	.....	.....	.....	.....	.....	.....	§360 Jan. 25	§390 Mar. 14
N. Y. Lack. & Western	100	.....	90.	*129½*	*130*	.....	.....	.....	.....	.....	.....	129½ Jan. 27	§138⅛ Mar. 11
N. Y. N. Haven & Hart.	100	829	11,931	199	201	216	220	214	220	214 Sept. 23	§219 Sept. 1	§198 Jan. 19	222 Apr. 21
N. Y. Ontario & West.	100	71,414	1,898,541	18⅝	18¾	26⅞	27	24¾	25	24¼ Sept. 18	27½ Sept. 5	18⅜ Jan. 3	28⅞ Mar. 27
Norfolk & Southern	100	10	220	.....	.....	73	.....	75	.....	§75 Sept. 19	§75 Sept. 19	70 May 15	§ 75 Sept. 19
Norfolk & Western	100	61,821	383,954	18½	19	26¼	26¾	24⅛	24¼	23 Sept. 18	27½ Sept. 6	17⅜ Mar. 17	28⅝ Aug. 23
Pref.	100	35,217	480,604	.....	63¼	71⅝	72¼	68½	69	68 Sept. 18	73 Sept. 6	61⅜ Jan. 6	74¼ Aug. 23
N. Pac. Ry. vot. tr. certs.	100	135,144	2,845,654	43⅞	44	56¼	56½	52½	52¾	51 Sept. 18	56⅞ Sept. 1	42⅝ Jan. 7	57½ Aug. 24
Pref. vot. tr. certs.	100	31,558	814,727	77½	77¾	77½	77¾	74¾	75¼	73¾ Sept. 18	77⅞ Sept. 1	73 June 1	81½ Jan. 26
Omaha & St. Louis	100	.....	386	*7*	.....	.....	.....	.....	.....	.....	.....	§ 5 June 26	10½ Feb. 15
Or. RR. & N. Co. vo. tr. cts.	100	836	18,024	50	53	46	47½	43	45½	43 Sept. 19	47 Sept. 5	33 June 2	52 Jan. 23
Pref. vot. tr. certs.	100	1,334	19,947	71	74	77	78	75	78	75 Sept. 18	77¾ Sept. 22	68¾ June 16	77¾ Sept. 22
Pacific Coast Co.	100	17,465	53,682	45½	47	46½	48	47	48	45¾ Sept. 20	50½ Sept. 15	38 May 11	51 Jan. 26
1st pref.	100	104	3,625	83	87	85	90	82	86	§83 Sept. 15	§85 Sept. 11	84½ Apr. 18	90 Feb. 20
2d pref.	100	2,440	18,704	62	64	65	65½	63	66	63¼ Sept. 1	66½ Sept. 14	58½ July 5	67¾ Feb. 21

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO OCT. 1. In Sept. Shares.	SALES TO OCT. 1. Since Jan. 1 Shares.	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Sept. 1. Ask.	Sept. 28. Bid.	Sept. 28. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1899. Lowest. Sale Prices.	RANGE FOR YEAR 1899. Highest. Sale Prices.
Pennsylvania	50	119,858	1,822,031	122¼	123	135¼	136	131¼	131½	129⅞ Sept. 18	136⅜ Sept. 6	122⅛ Jan. 5	142 Jan. 23
Peoria Dec. & Evansv.	100	2,325	47,572	1½	2	2½	3	2¼	2½	2¼ Sept. 12	2¾ Sept. 8	1 Jan. 19	3½ Apr. 28
Peoria & Eastern	100	200	12,598	3	5	.....	.....	4	6	5 Sept. 11	5 Sept. 11	4 May 27	7 Jan. 10
Pitts. Cinn. Ch. & St. L.	100	22,300	411,958	64½	64¾	77⅛	77½	73	75	71 Sept. 12	79 Sept. 19	43 May 11	88 Jan. 23
Pref.	100	1,00	46,712	.....	84¾	97¾	99	93½	97	95 Sept. 12	97¼ Sept. 8	80 Feb. 10	100 Aug. 17
Pitts. Ft. Wayne & Chic.	100	27	1,387	.....	.....	190	192	189	.....	§190 Sept. 11	§190 Sept. 11	180 Jan. 10	190 Aug. 25
Pittsburg McKees. & Y.	50	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§137 Mar. 3	§137 Mar. 3
Pitts. & Western, pref.	50	.....	9,283	10	12	.....	.....	10	13	.....	.....	7 May 18	14 July 29
Reading Co. vot. tr. cert.	50	16,640	510,060	23¼	23½	22⅛	22¼	21¼	21⅝	20¾ Sept 18	25 Sept. 6	19⅜ May 13	25 Jan. 24
1st pref.	50	156,580	2,845,679	54	54¼	61½	62	58	58½	55½ Sept. 18	62½ Sept. 6	51¾ Jan. 7	68½ Apr. 4
2d pref.	50	22,970	965,603	28¼	28⅜	33½	34¼	32¾	33½	31 Sept. 18	34¼ Sept. 5	26½ Jan. 7	38¼ Mar. 22
Renssel. & Saratoga	100	.....	515	183	.....	191	.....	191	.....	.....	.....	§1·6 Jan. 14	§193 June 28
Rio Grande Western	100	800	14,560	*25½*	*26*	39	41	.....	.....	37½ Sept. 12	40 Sept. 1	25½ Jan. 4	43½ Feb. 3
Pref.	100	990	27,721	65	66½	82½	84	.....	.....	81 Sept. 16	82½ Sept. 7	66 Jan. 3	83¾ Aug. 31
Rome Wat. & Ogdensb.	100	.....	1,458	128	.....	131	.....	129¾	.....	.....	.....	§128½ Jan. 4	§132 Apr. 25
St. Jos. & G. I. vot. tr. ctfs.	100	900	10,095	5	6	5½	5¾	4½	5½	5½ Sept. 19	5¾ Sept. 7	3¾ June 24	6 Jan. 9
1st pref. vot. tr. ctfs.	100	687	12,918	50½	51¼	50	52	50	52	50 Sept. 6	51¼ Sept. 7	38½ May 24	55 Jan. 7
2d pref. vot. tr. ctfs.	100	1,631	12,784	13½	15	14½	16½	15	16	15 Sept. 2	16 Sept. 6	9 June 1	17¼ Jan. 9
St. L. & S. F. vot. tr. certs.	100	6,096	234,374	8⅞	9	11¼	12	10¾	11⅛	10⅜ Sept. 18	11⅞ Sept. 1	8⅝ Jan. 6	14⅞ Feb. 1
1st pref. vot. tr. certs.	100	516	24,368	67½	68	71¾	73	69	73	70 Sept 5	71¾ Sept. 1	64 May 13	75½ Jan 6
2d pref. vot. tr. rects.	100	4,490	217,701	33¾	34	37	37½	36¼	36¾	35¼ Sept. 20	37½ Sept. 5	33¼ Jan. 7	44⅞ Jan. 31
St. Louis Southwest.	100	10,750	367,186	7	7⅜	16½	16¾	14¼	15½	13¾ Sept. 27	16¾ Sept. 5	6¾ Jan. 4	18¼ Aug. 3
Pref.	100	44,255	851,480	17	17½	37¾	38	33¼	33½	32¾ Sept. 27	38½ Sept. 1	17 Jan. 3	40⅜ Aug. 3
St. Paul & Duluth	100	1,130	38,686	38¾	39¾	56	70	61	65	60 Sept 20	70 Sept. 6	36 Jan. 5	73⅞ Aug. 26
Pref.	100	887	10,375	99	101	100	101	100	.....	100 Sept. 18	101 Sept. 21	98½ Jan. 5	106 Jan. 23
Sixth Avenue (N. Y.)	100	.....	41	.....	.....	200	.....	200	.....	.....	.....	§200 Mar. 10	§200 Mar. 2
Southern Pacific Co.	100	526,105	2,300,972	34	34¼	37¼	37½	37⅜	37⅞	34¾ Sept. 18	38⅞ Sept. 22	27 May 9	44 Jan. 31
Southern (vot. tr. ctfs.)	100	31,665	888,671	10⅜	10⅝	12⅞	13	11⅜	12½	11⅝ Sept. 26	13⅛ Sept. 1	10 May 31	14 Jan. 16
Pref. " "	100	78,395	1,476,921	41⅞	42	55¼	55½	51¾	51⅞	49½ Sept. 18	55⅝ Sept. 6	40⅞ Jan. 4	55¾ Aug. 31
Texas & Pacific	100	29,830	665,964	19	19½	21⅛	21½	18¾	19¼	18 Sept. 18	21¼ Sept. 1	17¼ Jan. 5	25⅝ Mar. 1
Third Avenue (N. Y.)	100	3,197	112,478	167	170	180	183	160	170	160 Sept 28	190 Sept. 7	160 Sept. 28	242 Feb. 27
Tol. & Ohio Central	100	.....	761	20	30	15	20	15	20	.....	.....	20 Jan. 21	29 Apr. 4
Pref.	100	.....	420	30	40	30	40	35	40	.....	.....	35 Jan. 25	42 Mar. 22
Twin City Rapid Tran.	100	2,290	233,591	36¾	38	65	67½	.....	65⅛	61¾ Sept. 18	65¾ Sept. 14	38 Jan. 3	73 Apr. 17
Pref.	100	535	10,894	.....	.....	.....	.....	.....	.....	137 Sept. 7	138 Sept. 25	118 Jan. 9	141 Feb. 24
Union Pacific Railway	100	212,516	2,249,758	43	43¼	46¾	47	44	44⅛	42½ Sept. 18	48¼ Sept. 5	38⅛ June 20	50⅜ Feb. 21
Pref.	100	160,777	2,331,443	74	74⅛	79⅛	79⅜	76⅜	76½	75⅛ Sept. 18	81 Sept. 6	72 June 1	84½ Jan. 23
Wabash	100	1,797	52,401	7⅞	8¼	7¾	8	7⅜	7⅝	7⅜ Sept. 12	7⅞ Sept. 2	7¼ June 19	8⅞ Jan. 24
Pref.	100	15,277	466,130	22¾	23	22½	23	21⅜	22	21⅛ Sept. 18	23⅛ Sept. 5	19 May 24	25½ Apr. 5
West Chicago Street	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	120 Aug. 8	120 Aug. 8
Wheel. & L. Erie, new	100	63,780	130,204	.....	.....	12¼	12⅜	11⅞	12	10⅞ Sept. 19	13 Sept. 7	8¼ June 1	13 Aug. 31
New 1st pref.	.....	820	2,989	.....	.....	56	59	55	58	58 Sept. 5	58 Sept. 21	50 June 29	64 Jan. 30
New 2d pref	.....	26,105	48,782	.....	.....	30¼	30¾	31½	32	26¾ Sept. 18	32⅞ Sept. 25	21½ June 23	32⅞ Sept. 25
Wis. Cen. (when issued)	100	8,000	75,620	.....	.....	18½	18¾	16	17	16½ Sept. 18	18⅛ Sept. 1	13⅛ May 24	18½ Sept. 1
Pref. (when issued)	100	12,527	116,172	.....	.....	58	58¼	55	55¼	54¼ Sept. 18	58¼ Sept. 2	48¾ May 26	59 Aug. 28
Miscellaneous Stocks.													
Adams Express	100	240	4,863	108	110	115	120	114	118	§115 Sept. 6	§118 Sept. 2	§108 Jan. 3	§119 Feb. 25
Alice Mining	.....	.....	3,800	.....	.....	.....	.....	.....	.....	.....	.....	1·00 Mar. 14	2·10 May 1
Amer. Car & Foundry	100	21,066	84,841	.....	.....	16¼	17¼	16	16¾	16 Sept. 26	19⅜ Sept. 7	15 June 1	21⅞ May 25
Pref.	100	22,626	71,454	.....	.....	66¼	67½	63	64	62 Sept. 27	68⅜ Sept. 7	56⅜ June 16	68⅜ Sept. 7
American Coal	25	.....	1,191	120	140	145	175	140	175	.....	.....	133 Jan. 16	150 July 27
American Cotton Oil	100	20,400	438,043	35	35½	43¼	43½	43¼	43½	41 Sept. 12	44½ Sept. 5	33¾ Mar. 6	45 Aug. 23
Pref.	100	1,087	29,972	88½	89½	93½	94	93½	94½	93 Sept. 20	95 Sept. 28	88¼ Jan. 5	95 May 29
Amer. District Teleg'h.	100	200	321,307	*33*	*34*	35	38½	30	35	35 Sept. 12	35½ Sept. 1	33 Jan. 3	52½ Mar. 3
American Express	100	1,200	12,210	144	146	152	156	147	152	147 Sept. 18	§155 Sept. 5	§133 June 23	§160½ Aug. 29
American Ice	100	16,558	16,558	.....	.....	.....	.....	37½	38½	38¼ Sept. 26	41¼ Sept. 8	38¼ Sept. 26	41¼ Sept. 8
Pref.	100	660	660	.....	.....	.....	.....	82	85	82 Sept. 11	85 Sept. 11	82 Sept. 11	85 Sept. 11
American Linseed	100	1,515	10,457	.....	.....	11	12	9¼	9¾	9⅛ Sept. 21	11 Sept. 6	8¾ June 20	13½ July 24
Preferred.	100	3,751	33,033	.....	.....	52¼	53½	49	49¾	50 Sept. 18	52 Aug. 14	44¼ June 20	57⅛ Aug. 10
American Malting	100	5,540	150,537	33¼	33¾	.....	.....	15½	18	14¾ Sept. 6	16 Sept. 18	14¾ Sept. 6	37½ Jan. 24
Pref.	100	3,720	89,195	86¼	87	.....	.....	67	69	66 Sept. 18	68 Sept. 28	61 July 26	87¼ Jan. 26
Amer. Smelt. & Ref'g.	100	22,453	247,501	.....	.....	42⅛	42½	36	36¾	35½ Sept. 18	43⅜ Sept. 5	35 July 6	59 Apr. 20
Pref.	100	22,730	158,753	.....	.....	90½	91½	87	89	86¼ Sept. 20	92 Sept. 6	80 May 31	94½ Apr. 20
Am. Spirit Mfg.	100	300	297,988	13	13½	5	7	5½	.....	5½ Sept. 25	6 Sept. 1	5½ Sept. 25	15½ Mar. 13
Preferred	100	20	88,462	36	37½	.....	30¾		30¾	§27 Sept. 25	§27 Sept. 25	29½ June 6	41⅛ Mar. 13
Amer. Steel Hoop	100	108,175	250,160	.....	.....	39⅛	39¼	42⅝	42⅞	38¼ Sept. 5	45½ Sept. 25	24 May 24	45½ Sept. 25
Pref.	100	24,495	110,561	.....	.....	84½	85	.....	.....	83 Sept. 20	86¾ Sept. 14	70 May 13	86¾ Sept. 14
Amer. Steel & Wire, new	100	138,059	3,785,39	46	47	.....	.....	49¾	50	45¾ Sept. 18	58½ Sept. 6	45 Feb. 8	72 May 4
Pref.	100	16,324	484,707	113	113½	.....	.....	95	.....	94¾ Sept. 28	99⅞ Sept. 5	92½ Feb. 8	106¾ Mar. 13
American Sugar Refin.	100	604,132	8,673,880	124¾	125	156½	156⅝	142⅞	143¼	140⅝ Sept. 20	159¼ Sept. 6	123¼ Jan. 4	182 Mar. 30
Pref., new	100	1,560	39,658	111½	112	119	121	116	119	117 Sept 18	121¼ Sept. 6	110 Jan. 16	123 Mar. 20
Amer. Teleg. & Cable	100	574	8,318	*99*	*100*	99	101	97	100	§98 Sept. 18	§101 Sept. 2	§98 Jan. 4	105 Apr. 26
American Tin Plate	100	24,804	622,345	.....	.....	43	43¾	39	40	37½ Sept. 18	44⅛ Sept. 5	33 May 24	52¾ Apr. 4
Pref.	100	4,132	52,583	.....	.....	90½	91	86½	88	85 Sept. 18	90¼ Sept. 1	81 June 1	99½ Feb. 8
American Tobacco	50	679,902	3,958,520	143½	143⅞	126½	127	118½	118¾	115¾ Sept. 26	131¼ Sept. 14	c88½ June 21	229½ Apr 5
Pref.	100	950	22,245	*132*	.....	.....	.....	.....	.....	145 Sept. 21	146½ Sept. 6	132 Jan. 4	150 Mar. 6
Dividend scrip	.....	250	15,790	.....	.....	.....	.....	.....	.....	104¼ Sept. 6	10·¼ Sept. 6	95 Jan. 6	106 Mar. 23
Anaconda Mining	25	90,302	998,198	.....	.....	55¾	56½	51½	52	50¾ Sept. 26	57½ Sept. 21	42½ Mar. 22	70 Apr. 26
Breece Mining	25	.....	2,566	.....	.....	.....	.....	.....	.....	.....	.....	1·38 Feb. 16	2·12½ May 4
Brooklyn Union Gas	100	2,700	74,963	137	139	140	144	136	142	136 Sept. 20	144 Sept. 1	135 June 5	160 Mar. 17
Brunswick Dock & C. I.	100	7,165	159,202	14½	14⅝	19	20	.....	15⅜	14 Sept. 18	19½ Sept. 1	9½ May 9	20⅜ Aug. 14
Brunswick Mining	.....	.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	·35 Mar. 2	·35 Mar. 2
Colorado Coal & I. Dev.	100	4,300	38,287	1½	1¾	2	2⅝	2	2¼	1⅞ Sept. 20	3⅛ Sept. 6	1⅛ Jan. 17	5⅝ Apr. 21
Pref.	100	.....	3,725	*3*	.....	.....	6	2	5	.....	.....	2 Apr. 14	8 Apr. 21
Colorado Fuel & Iron	100	255,047	924,166	31½	32	50¾	51¼	56¾	57¼	51 Sept. 5	64 Sept. 11	30½ Feb. 8	64 Sept. 11
Pref.	100	3,698	13,283	85	90	111	114½	121	126	114¼ Sept. 1	126½ Sept. 7	88 Jan. 6	126½ Sept. 11
Col. & Hock. Coal & Ir.	100	19,940	107,250	8⅝	9	17½	18½	18	20	17 Sept. 12	21¼ Sept. 6	6½ Feb. 15	21¼ Sept. 6
Preferred	100	.....	233	.....	.....	.....	.....	.....	.....	.....	.....	27 Apr. 18	30 June 9
Commercial Cable	100	.....	100	.....	.....	.....	.....	179	.....	.....	.....	189 Jan. 26	189 Jan. 26
Consol. Cal. & Va. Min.	.....	100	700	1·00	.....	.....	.....	.....	.....	1·85 Sept. 8	1·85 Sept 8	1·65 June 15	2·20 Feb. 6
Consolidated Gas, N. Y.	100	39,609	183,870	195½	196½	190	192	.....	.....	181 Sept. 18	194¾ Sept. 5	163 June 6	223¼ Mar. 11
Consolidated Ice	100	661	718,848	46¾	47¼	37	39	36	43	37 Sept. 8	38½ Sept. 13	20 Aug. 10	50½ Jan. 31
Pref.	100	160	53,513	92½	94½	.....	89	.....	90	86¼ Sept. 14	86¼ Sept. 14	86¼ Sept. 14	97 Mar. 13
Con. K. C. Smelt. & Ref	25	.....	6,012	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Consolidation Coal	100	.....	540	50	.....	.....	.....	50	56	.....	.....	52 Mar. 7	56 Mar. 23
Continental Tobacco	100	117,438	2,942,298	.....	.....	46⅝	47	41¾	42	40½ Sept. 18	48 Sept. 5	36 June 21	65⅞ Apr. 17
Preferred	100	44,994	470,580	.....	.....	98¾	99	92¼	92⅞	90½ Sept. 18	94½ Sept. 1	78 June 29	103⅞ Aug. 28
Detroit Gas	50	522	16,340	60	62	.....	.....	.....	.....	99½ Sept. 19	99½ Sept. 19	63 Jan. 4	101 Aug. 18
Erie Teleg. & Teleph.	100	2,300	3,910	.....	.....	.....	.....	.....	.....	110 Sept. 22	113 Sept. 22	§92¾ Jan. 13	113 Sept. 22
Federal Steel	100	272,445	5,355,025	52⅝	52¾	60⅛	60⅜	52⅜	53¼	51 Sept. 20	62⅝ Sept. 6	46⅜ Feb. 8	75 Apr. 3
Preferred.	100	63,641	1,588,859	84¼	84⅝	82	82½	78¼	78⅞	75⅛ Sept. 18	83⅛ Sept. 6	72½ May 13	93½ Apr. 3
General Electric	100	5,610	271,476	95⅜	96	124	125	117	121	119 Sept. 20	125 Sept. 6	95⅛ Jan. 3	125¼ Aug. 3
Glucose Sugar Refin'g.	100	12,008	271,705	69⅓	70½	64	64½	60	61½	58 Sept. 18	65 Sept. 5	58 Sept. 18	7 ·¾ Mar. 20
Preferred	100	695	20,232	108¾	109¼	.....	108½	.....	109	105 Sept. 9	108 Sept. 22	105 Sept. 9	110 Jan. 14
Hawaiian Com. & Sug.	100	.....	1,457	57½	60	.....	.....	.....	.....	.....	.....	57½ Jan. 3	120½ May 1
H. B. Claflin Co.	100	890	44,191	95	.....	114	116	111	114½	113 Sept. 21	115 Sept. 7	97 Jan. 3	117½ July 13
1st pref.	100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	99½ Jan. 31	§101 June 6
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Feb. 28	§100 Feb. 28
Horn Silver	.....	.....	3,950	1·10	.....	.....	.....	.....	.....	.....	.....	1·60 June 16	1·63 Mar. 1
Homestake Mining	100	130	1,108	57½	.....	73	75	70	75	75 Sept. 6	75 Sept. 6	60½ Feb. 10	§75 July 11
International Paper	100	38,060	556,871	63¾	64	32	33	27½	28½	26½ Sept. 18	33 Sept. 1	26½ Sept. 18	68½ Jan. 23
Pref.	100	11,000	124,89	94	95	77	78	73	75	72½ Sept. 18	78 Sept. 14	72½ Sept. 18	95 Jan. 5
International Silver	100	2,100	152,572	.....	.....	14	16	12	15	12⅛ Sept. 28	15¾ Sept. 21	10 May 26	36 Feb. 27
Iron Silver	.....	.....	6,100	.....	.....	.....	.....	.....	.....	.....	.....	·55 June 30	77 Mar. 1
Kingston & Pemb. Iron	.....	.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	·25 Apr. 22	·45 June 2
Knickerb. Ice (Chic.)	100	790	26,716	55	56½	46	47	40	45	40 Sept. 14	47 Sept. 1	40 Sept. 14	63½ Feb. 23
Preferred	100	110	7,896	82½	83	74	77	.....	74	74 Sept. 18	74 Sept. 18	72 June 24	84 Feb. 17
Laclede Gas, St. Louis	100	12,745	108,812	52⅓	53	64	65	65	66	63¼ Sept. 1	66¾ Sept. 6	51 Mar. 4	66¾ Aug. 28
Pref.	100	130	2,769	95	97	98	100	97	98	99¾ Sept. 6	99¾ Sept. 6	95½ July 18	102½ May 18
Manhattan Beach Co.	100	500	35,249	3	5	.....	.....	.....	.....	11⅛ Sept. 5	12 Sept. 19	5 Jan. 25	39 Apr. 25
Maryland Coal, pref.	100	100	823	47	55	.....	.....	60	75	76 Sept. 28	70 Sept. 28	55 Jan. 6	70 Sept. 28
National Biscuit	100	4,922	189,043	51¼	51⅜	47½	47¾	45¼	46	44 Sept. 18	47⅝ Sept. 5	41⅝ May 16	62 Jan. 21
Preferred	100	385	18,273	103	105	96	99	96½	98¼	97¾ Sept. 23	99⅞ Sept. 7	97½ July 7	107½ Jan. 19

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO OCT. 1. In Sept. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Ask.	Sept. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Linseed Oil	100	.....	1,950	8½	9½	.....	.....	.....	.....	.....	.....	3½ June 9	9⅛ Jan. 14
Trust Co. certificates		14,974	26,034	8½	.....	.....	.....	.....	.....	2⅜ Sept. 8	2¾ Sept. 11	2 July 20	8½ Jan. 12
National Lead	100	5,920	180,377	38⅛	38⅛	31¼	32	28½	30	28½ Sept. 27	31½ Sept. 6	28 May 31	40½ Jan. 20
Pref	100	1,462	23,043	114	115	110	113	110¼	11¼	110 Sept. 16	111½ Sept. 5	110 Sept. 16	115 Jan. 21
National Starch Mfg	100	1,085	6,310	5	5½	5	5½	6½	8	5 Sept. 12	8½ Sept. 16	4½ Mar. 17	8⅞ May 4
1st pref	100	200	610	56	76	50	60	58	65	57½ Sept. 14	57½ Sept. 14	43 Apr. 20	57½ Sept. 14
2d pref	100	200	783	15	30	12	15	15	23	15 Sept. 13	18 Sept. 13	13 Mar. 17	23 Feb. 9
National Steel	100	32,595	712,969	.....	.....	.....	.....	50½	51½	49½ Sept. 18	56⅞ Sept. 6	43¾ June 2	63 Apr. 24
Preferred	100	13,553	116,109	.....	.....	.....	.....	95	96	95 Sept. 18	98⅞ Sept. 6	85 May 15	99⅜ Aug. 11
New Central Coal	100	....	2,275	37	42	.....	.....	35	40	.....	.....	37¼ Apr. 26	42 Jan. 25
New York Air Brake	100	3,970	152,222	111	113½	165	172	f165	170	154 Sept. 18	176½ Sept 23	112 Jan. 3	230 July 19
North American Co	100	32,470	533,195	7⅜	.....	12⅝	13	12½	12¾	11½ Sept. 21	13⅜ Sept. 2	6⅞ Jan. 6	13⅜ Aug. 8
Ontario Silver	100	150	4,495	6	7	8¼	8½	7¾	9	8¼ Sept. 1	8¼ Sept. 1	6 Mar. 23	10⅛ Apr. 27
Pacific Mail	100	30,750	820,025	45⅛	45¼	46¾	47¼	40½	41	38¾ Sept. 20	47¼ Sept. 5	38¾ Sept. 20	55 Jan. 30
Pennsylvania Coal	50	.....	152	350	.....	.....	.....	375	.....	.....	.....	§362 Feb. 16	§375 June 17
People's Gas L. & C., Chic.		291,339	3,043,481	109⅝	109⅜	119½	120	110	110¼	106 Sept. 20	120⅝ Sept. 6	101 May 13	119½ Apr. 3
Philadelphia Co	50	....	97,805	65	.....	.....	.....	.....	.....	.....	.....	85 July 24	102 Mar. 23
Phoenix Gold Mining		100	119,300	.....	.....	.....	.....	.....	.....	.09 Sept. 22	.09 Sept. 22	04 Feb. 3	.15 Apr. 26
P. Lorillard, pref	100	.....	161	.....	.....	.....	.....	.....	.....	.....	.....	§117 May 16	121 Jan. 16
Pressed Steel Car	100	11,905	75,655	.....	.....	59⅛	59½	54	56	53½ Sept. 26	60 Sept. 5	44¾ June 1	61 Aug. 14
Pref	100	11,406	57,785	.....	.....	89½	90	88	89	86 Sept. 18	91 Sept. 7	78 May 25	91 Sept. 7
Pullman's Palace Car	100	12,128	71,014	160	161	.....	.....	168	172	160 Sept. 6	177 Sept. 23	156 Jan. 30	177 Sept. 23
Quicksilver Mining	100	200	8,749	2	3	2	3	2	3	2 Sept. 18	2⅛ Sept. 14	2 Aug. 9	4 Apr. 13
Pref	100	.....	6,420	9	11	8½	10	.....	10	.....	.....	8 June 7	14 Apr. 13
Republic Iron & Steel		139,973	215,152	.....	.....	28⅞	29¼	27⅝	28	25¼ Sept. 18	33⅞ Sept. 6	22¼ Aug. 26	33⅞ Sept. 6
Pref		32,236	57,945	.....	.....	77½	78	73	73¼	70½ Sept. 20	79 Sept. 5	74¼ Aug. 26	79 Aug. 29
Silver Bullion certificates		10,000	726,000	.....	.....	58¾	60	59	60	59 Sept. 21	59½ Sept. 25	59 Sept. 21	65 Apr. 28
Standard Rope & Twine	100	4,500	96,158	8½	9	8¼	9	6½	7	6½ Sept. 20	8⅞ Sept. 1	6½ Sept. 20	12 Jan. 10
Standard Mining	100	2,000	10,200	2·00	.....	.....	.....	.....	.....	·75 Sept.	·25 Sept. 25	·05 Jan. 14	3·25 Sept. 25
Tennessee Coal & Iron	100	315,670	2,329,684	37¼	37⅜	96½	97	113	114	96 Sept. 1	126 Sept. 11	36 Jan. 14	126 Sept. 11
Pref	100	400	3,815	100	115	.....	.....	.....	.....	150 Sept. 1	150 Sept. 21	111 Jan. 4	160 Aug. 23
Texas Pac. Land Trust	100	3,000	38,91	12½	12⅞	12½	13½	12	14	11⅜ Sept. 6	12½ Sept. 21	11¼ June 19	15½ Jan. 17
Union Bag & Paper	100	12,365	116,656	.....	....	32¾	33⅓	29½	31	29½ Sept. 12	33½ Sept. 2	24 June 1	45 Mar. 28
Preferred	100	5,862	56,867	.....	.....	83	85	78½	82	79¼ Sept. 21	85½ Sept. 2	76 May 31	89 Mar. 29
U. S. Express	100	816	13,136	53	56	50	52½	50	55	50 Sept.	§52½ Sept. 2	46 June 9	60 Jan. 12
U. S Flour		23,035	23,035	.....	.....	.....	.....	20	25	24 Sept. 20	58¼ Sept. 18	24 Sept. 20	58¼ Sept. 15
Pref		18,995	18,995	.....	....	.....	.....	.....	51	50 Sept. 20	78½ Sept. 15	50 Sept. 20	78½ Sept. 15
U. S. Leather	100	326,637	964,441	7½	7¾	10	10¼	14⅛	14⅜	9⅞ Sept. 1	15½ Sept. 25	5¾ June	15½ Sept. 23
Pref	100	109,557	876,37	72¼	72⅜	75⅜	76	79⅝	79⅞	72½ Sept. 18	80⅛ Sept. 25	68 June 1	80⅛ Sept. 25
U. S. Rubber	100	20,968	684,629	44	44½	49	49½	47	48	46⅜ Sept. 20	50 Sept. 5	42⅝ Jan. 5	57 Apr. 5
Pref	100	1,868	58,593	111	112	115⅜	115	112	117	114⅞ Sept. 18	117 Sept. 5	111 Jan. 3	121 July 8
Wagner Palace Car	100	510	889	.....	.....	191	201	190	200	§191¼ Sept. 12	195 Sept. 21	181 July 17	§195 Aug. 31
Wells, Fargo & Co	100	745	5,049	128	131	133	138	130	136	131 Sept. 20	135½ Sept. 6	§125 Jan. 10	135½ Sept. 6
Western Gas	100	.....	710	94	96	.....	.....	.....	.....	.....	.....	94 Jan. 20	98 Jan. 30
Western Union Teleg	100	16,677	516,001	93	93½	88¾	89	87⅝	88⅛	87 Sept. 0	89¾ Sept. 13	87 Sept. 20	98¼ Jan. 24

* All assess'ts paid † First instal. paid. ‡ Second instal. paid. ¶ 3d instal. paid. ♭ 4th instal. paid. § Less than 100 shares. ƒ Ex-rights.
a Rr. receipts. *c* Ex 100 % stock div. *d* Cent. N. J. sold "ex rights" on and after May 10. *e* C B. & Q. sold "ex rights" on and after May 5

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in Sept. Par value	Prices about Jan. 3 1899. Bid.	Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Ask.	Sept. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest Sale Prices
		$										
Amer. Bell Telephone 4s 1908	J-J	47,100	102¼	.....	102	103	102	103	102¼ Sept. 25	102¾ Sept. 7	102¼ Sept. 25	104 Jan. 20
Atch. & Nebraska, 1st, 7s 1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	124 June 8	124 Aug. 10
Boston & Albany 4s, reg 1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s 1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Apr. 27	105⅜ Apr. 27
4s 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s 1944	J-J	1,000	.....	.....	.....	.....	.....	.....	129½ Sept. 15	129½ Sept. 15	128½ June 30	129½ Sept. 15
Plain 4s 1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	117½ June 29	117½ June 29
Boston & Providence, 4s 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s 1947	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 July 18	116 July 18
Bur. & Mo. R. (Neb.), ex'mt 6s 1918	J-J	4,000	118	.....	125	.....	125	.....	125 Sept. 11	125 Sept. 11	119 Jan. 5	125½ Aug. 30
Non-exempt, 6s 1918	J-J	.....	105	.....	107	.....	108	.....	.....	.....	107 Jan. 10	108 Aug. 21
Plain, 4s 1910	M-N	.....	100	.....	.....	.....	.....	.....	.....	.....	101 Jan. 30	111½ June 21
Cedar Rap. & Mo. R., 1st, 7s 1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & No., 1st, 5s 1926	A-O	1,000	107½	108	105	106	.....	.....	105 Sept. 5	105 Sept. 5	105 Sept. 5	108 Jan. 12
2d, 6s 1918	J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Jc. RR. & St'k Y'ds, 5s 1915	J-J	7,000	114	.....	115	.....	115½	.....	115½ Sept. 11	115½ Sept. 11	112¾ Mar. 9	116 Aug. 10
Chic. Ham. & W 1st 6s 1927	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	120 June 15	120 June 15
Ch. Mil. & St. P. Dub. D., 6s 1920	J-J	.....	129¼	.....	134	.....	133	134	.....	.....	134 Mar. 22	134½ Aug. 10
Ch. M. & St. P. Wis. V. div., 6s 1920	J-J	.....	128	.....	133	.....	131	.....	.....	.....	129¼ Jan. 5	134⅛ Aug. 3
Chic. & W. Mich., gen., 5s 1921	J-D	39,000	87½	89	.....	109	98	.....	99 Sept. 8	99½ Sept. 5	87 Jan. 3	100½ Aug. 10
Chic. & Nor. Mich., 1st gu. 5s 1931	M-N	13,000	.....	80	92	.....	.....	.....	80 Sept. 27	83 Sept. 2	77½ Jan. 12	94½ May 22
Clev. & Can. Equip. Tr., 5s 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s 1920	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. RR. of Vt., 1st, 5s 1913	J-J	8,000	81	.....	.....	.....	.....	.....	93½ Sept. 28	94 Sept. 13	81½ Jan. 5	96 Apr. 20
Trust receipts		4,000	86	90	94	.....	93	.....	93 Sept. 27	93½ Sept. 20	89 Jan. 24	96 Apr. 20
Current River, 1st, 5s 1927	A-O	11,000	.....	72½	70	.....	70	.....	5 Sept. 5	75 Sept. 5	65 Mar. 9	75 Sept. 5
Det. Gr. Rap. & W., 1st, 4s 1946	A-O	4,000	90	.....	94	.....	93	.....	94 Sept. 8	94 Sept. 8	91 Jan. 7	97 Feb. 4
Eastern Mass. 1st., gold, 6s 1906	M-S	5,000	119	120	117	118	117	118	117¾ Sept. 6	117¾ Sept. 6	117¾ Sept. 6	119 Jan. 23
Fitchburg, 5s 1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	107¾ June 19	107¾ June 19
Frem't Elk. & Mo. V., 1st, 6s 1933	A-O	.....	138	.....	140	.....	.....	.....	.....	.....	139 Mar. 13	140¼ June 30
Unstamped, 1st, 6s 1933	A-O	.....	137	.....	138	.....	.....	.....	.....	.....	138 Jan. 4	141 July 5
Illinois Steel, conv., deb., 5s 1910	J-J	.....	101	101½	.....	.....	.....	.....	.....	.....	101 Jan. 4	105½ Feb. 3
Non-convert. deben., 5s 1913	A-O	20,000	97¾	98	.....	102½	.....	102	101 Sept. 26	102 Sept. 1	98 Jan. 3	102½ June 7
Iowa Falls & Si'x C., 1st, 7s 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ June 30	137½ June 30
Kansas City Belt 1st 6s 1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 7	110 Aug. 7
Kan. C'y M. & B., gen., 4s 1934	M-S	16,000	89	91	93	.....	94	.....	93 Sept. 1	94½ Sept. 20	90 Jan. 3	94½ Sept. 20
Income, 5s 1934	Sp. 1	51,000	45	50	43	45	.....	.....	43½ Sept. 26	45½ Sept. 6	35 Apr. 27	48¼ Jan. 19
Kan. C. Clin. & Spr., 1st, 5s 1925	A-O	10,000	70	80	70	.....	75	80	75 Sept. 25	77 Sept. 27	70 Mar. 18	77 Sept. 27
Kan. C. & M. Ry. & Br., 1st, 5s 1929	A-O	6,000	102½	.....	.....	105	100	.....	105 Sept. 20	105 Sept. 20	103 Jan. 11	106 Apr. 25
Kan. C. St. J. & C. B., 1st, 7s 1907	J-J	25,500	120½	.....	119	.....	118	.....	120 Sept. 6	120½ Sept. 18	120 June	121 May 8
Kan. C. Ft. Scott & M., 6s 1928	M-N	142,000	99½	100	.....	.....	103½	104½	103¾ Sept. 1	104¾ Sept. 9	93½ Mar. 24	104¾ Sept. 9
Kan. C. Ft. S. & Gulf, 1st, 7s 1908	J-D	5,100	114½	.....	114	.....	114	.....	114 Sept. 20	115 Sept. 14	114 Feb. 8	115 Jan. 25
Lincoln & N. W., 1st, 7s 1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126 June 8	126 June 8
Little R. & Ft. Sm., g., 1st, 7s 1905	J-J	.....	.....	106	106	108	.....	.....	.....	.....	105 Jan. 3	108 Jan. 30
Louisv. Ev. & St. L., 1st, 6s 1926	A-O	.....	103	.....	110	.....	110	.....	.....	.....	.....	.....
2d, gold, 6s 1936	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 24	105 Jan. 24
Maine Cent., cons., 1st, 7s 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., M., 6s 1925	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	116 Apr. 13	116 Apr. 13
Mexican Central, cons, 4s 1911	J-J	112,000	67¾	68	.....	76	76½	77½	75⅞ Sept. 11	77 Sept. 14	67½ Jan. 5	79 Apr. 5
1st cons. inc., 3s 1939	July	806,000	14½	16	22½	23	26½	27¼	23 Sept. 6	29 Sept. 13	12 Mar. 1	29 Sept. 13
2d cons. inc., 3s 1939	July	170,000	5¼	6½	12¼	13½	12⅛	14½	13 Sept. 8	14⅛ Sept. 14	5¼ Jan. 14	14½ Apr. 27
New England Con. 5s 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & New Eng., 1st, 7s 1905	J-J	17,000	119	.....	.....	.....	116½	.....	116½ Sept. 22	117¼ Sept. 1	116½ Sept. 22	120½ Jan. 17
1st, 6s 1905	J-J	3,000	115	.....	.....	.....	112¼	.....	112¼ Sept. 27	113 Sept. 5	112¼ Sept. 27	115 Jan. 25
Ogdensb. & L. C., cons., 6s 1920	A-O	.....	108	110	.....	.....	.....	.....	.....	.....	103½ May 5	116½ Jan. 14
Trust receipts		.....	114	116	.....	.....	.....	.....	.....	.....	117 Jan. 17	117 Jan. 17
Income, 6s 1920	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in Sept'ber. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Ask.	Sept. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Old Colony, 4s.....1925	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	113⅛ Jan. 6	114 Mar. 6
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Portland & Ogdensburg, 6s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt. F'ls & Con'y, 4½s.1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s.1919	J-J	.....	100	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 13	107¼ Jan. 13
Rutland, 1st, 6s. 1902	M-N	1,000	106	.....	106	.....	106	107	106¼ Sept. 7	106¼ Sept. 7	106 May 16	106¾ Apr. 29
Summit Branch 7s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West End Street Ry., 5s.....1902	M-N	6,000	105	.....	104	.....	104	.....	104 Sept. 27	104¾ Sept. 6	104 Sept. 27	105¼ Jan. 11
5s, registered.....1902	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 May 22	104½ Aug. 23
Gold 4½s.....1914	M-S	.....	108	.....	111	.....	111	.....	.....	.....	110¾ Jan. 3	112½ July 7
Gold debenture 4s.....1916	M-N	.....	.....	.....	.....	.....	106	.....	.....	.....	106⅜ Jan. 5	108½ May 19
Gold 4s 1917	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	106⅜ Jan. 9	108⅛ May 24
Wisconsin Valley, 1st, 7s....1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125¾ Jan. 13	125¾ Jan. 13

STOCKS.
BOSTON STOCK EXCHANGE.

	Par.	SALES TO OCT. 1. In Sept. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN SEPTEMBER. Sept. 1. Bid.	Ask.	Sept. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Railroad.													
Boston & Albany	100	521	7,366	249	250	264	265	259½	260	248 Sept. 27	68 Sept. 9	245 Mar. 7	260 June 27
Boston & Lowell	100	81	529	226	.....	245	.....	240	.....	240 Sept. 23	245 Sept. 1	227 Jan. 9	245 Aug. 22
Boston & Maine	100	1,223	7,348	170	171	193	200	.....	200	198 Sept. 2	201 Sept. 13	170 Jan. 4	205 Aug. 26
Pref.	100	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	168 Jan. 23	172 Apr. 17
Boston & Providence	100	10	286	283	.....	302	.....	304	.....	302¼ Sept. 12	306 Sept. 19	283¼ Jan. 10	306 Sept. 19
Boston Elevat., tr. rec.	100	2,377	86,955	81	.....	.....	110	107½	108	107½ Sept. 19	110 Sept. 5	80¾ Jan. 4	117 May 1
Central Mass.	100	370	67,642	8	9	.....	.....	14½	16	14 Sept. 25	15 Sept. 14	7½ Jan. 4	24¾ Mar. 20
Pref.	100	110	31,552	55	.....	66	.....	60	65	89 Sept. 2	69½ Sept. 5	55 Jan. 4	76 Feb. 23
Ch. J'n Ry. & Stk. Yds.	100	603	34,344	142½	143	143½	145	143	145	§136½ Sept. 7	§144 Sept. 1	§136½ Sept. 7	154½ May 18
Pref.	100	82	2,078	124	125	.....	137	.....	138	136 Sept. 14	137 Sept. 6	124 Jan. 12	138 Aug. 5
Chic. & W. Mich. tr. rec.	100	120	10,968	14	15	.....	.....	.....	.....	22 Sept. 26	22 Sept. 26	15 Jan. 9	29½ May 15
Con. & Mont.—Class 1.	100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	188½ July 11	188½ July 11
Class 3.	100	.....	1	.....	185	.....	.....	.....	.....	.....	.....	183 Feb. 15	183 Feb. 15
Class 4.	100	1	43	183	.....	188	.....	188	.....	199½ Sept. 27	199½ Sept. 27	182 June 28	199½ Sept. 27
Conn. & Pass. Riv., pf.	100	22	195	153	.....	161	.....	160	.....	162 Sept. 12	163 Sept. 9	60 Feb. 7	167½ July 18
Conn. River	100	.....	64	.....	.....	273	.....	271	.....	.....	.....	265 Feb. 9	271 May 24
East. New Hampshire	100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	110 Apr. 27	122 May 27
Fitchburg	100	121	725	.....	.....	26	.....	27	.....	31¼ Sept. 6	31¼ Sept. 6	22 Jan. 10	31¼ Sept. 6
Pref.	100	945	16,758	.....	107	118	119	122	.....	118 Sept. 2	123 Sept. 2	107 Jan. 4	123 Sept. 26
K. C. Ft. Scott & G., pf.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	35 Aug. 22	35 Aug. 22
K. C. Ft. Scott & M.	100	495	1,772	10	12	.....	.....	.....	.....	11½ Sept. 7	12 Sept. 25	5 July 18	12 Sept. 25
Pref.	100	50	146	25	50	.....	.....	.....	.....	40 Sept. 25	40 Sept. 25	30 Feb. 15	40 Sept. 25
Kan. City Mem & Birm.	100	.....	220	.....	.....	.....	.....	.....	.....	.....	.....	7 Jan. 18	7 Jan. 18
Maine Central	100	99	1,679	140	.....	.....	.....	160	.....	160 Sept. 15	170 Sept. 28	148 Jan. 17	170 June 14
Mexican Central	100	11,865	201,055	6	.....	15	.....	14	14½	14⅜ Sept. 26	16½ Sept. 13	5⅞ Jan. 7	17¼ Apr. 27
New England Street	25	.....	160	.....	.....	.....	.....	.....	.....	.....	.....	15 Aug. 4	15 Aug. 4
Northern (New H.)	100	.....	51	.....	.....	.....	.....	.....	.....	.....	.....	156 Jan. 11	165 Aug. 2
Nor. & Worcester, pref.	100	.....	3	205	.....	.....	.....	.....	.....	.....	.....	209½ Jan. 16	209½ Jan. 16
Old Colony	100	51	1,468	193½	.....	208	.....	206	.....	206 Sept. 25	209 Sept. 7	198 Jan. 4	212 May 17
Port. Saco & Ports.	100	.....	241	150	.....	.....	.....	.....	.....	.....	.....	155 Jan. 13	190 July 14
Portsmouth & Dover	100	.....	12	.....	.....	.....	.....	.....	.....	.....	.....	140 Aug. 2	145 July 25
Prov. & Worcester	100	.....	31	.....	.....	.....	.....	.....	.....	.....	.....	282 May 27	290 Aug. 1
Rutland	100	.....	761	4½	5	.....	.....	.....	.....	.....	.....	3 Jan. 4	15 Jan. 19
Pref.	100	.....	1,253	70	.....	.....	.....	.....	.....	.....	.....	58½ Jan. 4	95 Feb. 6
Southern Calif. Pref.	100	100	3,343	.....	.....	.....	.....	.....	.....	10 Sept. 27	10 Sept. 27	10 Jan. 13	12 Jan. 23
Vermont & Mass.	100	.....	68	160	.....	.....	.....	.....	.....	.....	.....	160½ Jan. 11	165⅛ Aug. 25
West End (Street)	50	922	23,075	89½	90	95	.....	93¼	94	93½ Sept. 27	95 Sept. 16	90 Jan. 3	95¾ Apr. 29
Pref.	50	91	2,630	112½	.....	113	.....	113½	.....	112½ Sept. 6	115 Sept. 25	111 Jan. 4	118 Mar. 20
Wisconsin Central	100	50	24,595	2	2⅛	.....	.....	.....	.....	†12 Sept. 14	†12 Sept. 14	4c. June 2	†23½ Aug. 2
Pref.	100	.....	2,060	1¼	.....	.....	.....	.....	.....	.....	.....	50c. May 24	†23¾ Aug. 11
Worc. Nash & Roch.	100	2	25	130	.....	.....	.....	.....	.....	131 Sept. 20	131 Sept. 20	130 Aug. 24	132½ Jan. 24
Mining.													
Adventure Consol.	25	2,480	99,016	9¾	10	.....	9	7	7½	7 Sept. 12	8 Sept. 16	7 Sept. 12	18 Feb. 23
Ætna Con. (Quicksilver)	5	1,150	23,670	3½	.....	4	4¼	4¼	.....	4¼ Sept. 5	4⅝ Sept. 7	3⅝ Jan. 6	4¾ Aug. 2
Allouez	25	1,515	145,491	8⅛	8½	6¾	7	5	6	5½ Sept. 21	6¾ Sept. 5	5½ Sept. 21	13½ Feb. 20
Am. Zinc Lead & Smelt.	25	7,655	39,449	.....	.....	60	62	.....	.....	57 Sept. 18	67 Sept. 6	37 May 11	67 Sept. 6
Anaconda	25	460	14,288	.....	.....	.....	.....	.....	.....	51⅞ Sept. 25	55⅜ Sept. 7	47¼ Mar. 11	69 Apr. 26
Arcadian	25	35,502	244,818	70	71	73	74	52¼	52½	47½ Sept. 25	72 Sept. 5	43 June 1	85 Mar. 2
Arnold	25	3,653	138,217	9¾	10¼	14½	14¾	12	13	10⅝ Sept. 21	14½ Sept. 5	7½ Jan. 24	17¼ June 13
Ash Bed	25	350	21,570	1	2	1¾	2	1½	2	1¾ Sept. 21	1¾ Sept. 21	1½ Jan 3	2½ June 21
Atlantic	25	2,317	57,329	33	34	30½	31	28½	30	27 Sept. 12	31 Sept. 7	27 Aug. 30	45 Jan. 30
Baltic	25	7,942	132,299	†33½	33½	25½	25⅞	24¾	25¼	21½ Sept. 12	26¾ Sept. 21	21½ Sept. 12	56½ Apr. 21
Bingham (Cop. & Gold)	10	12,187	71,750	.....	.....	16¾	17	15⅛	15¼	14 Sept. 18	17 Sept. 1	10½ May 10	18½ Aug. 21
Bonanza (Dev. Co)	10	31,855	419,317	1¼	1⅜	2	2⅛	1¾	1⅞	1½ Sept. 12	2¼ Sept. 2	1 Jan 6	6¼ June 3
Boston (Quicksilver)	10	550	1,900	.....	.....	½	7	6	6½	6½ Sept. 7	7 Sept. 5	6¼ Aug. 12	7 July 20
Boston & Cripple C. (Gold)	2	21,015	101,715	37½c	42½c	27½c.	30c.	25c.	30c.	24c. Sept. 12	35c. Sept. 15	15c Aug. 14	40c. Aug. 24
Boston & Montana	25	2,252	66,234	283	284	350	353	350	355	335 Sept. 12	345 Sept. 22	335 Sept. 12	395 Apr. 24
Breece (Iron)	25	500	18,150	.....	.....	.....	.....	2½	.....	2½ Sept. 15	2½ Sept. 15	1 Jan. 17	2½ Aug. 16
British Columbia (Ltd.)	5	3,040	37,937	.....	.....	11	11½	12	10	Sept. 20	12¼ Sept. 25	9⅞ Aug. 17	15 Apr. 26
Butte & Boston	10	5,145	141,775	87½	88	74	76	76	80	60 Sept. 15	70 Sept. 28	60 Sept. 15	106 Apr. 27
Calumet & Hecla	25	378	9,604	635	645	835	840	790	795	770 Sept. 18	840 Sept. 1	635 Jan. 6	895 Feb. 21
Catalpa (Silver)	10	1,350	42,095	.....	25c.	40c.	45c.	35c.	45c.	40c. Sept. 1	40c. Sept. 1	20c. Apr. 12	60c. Feb. 20
Centennial	25	21,885	584,499	38	.....	35	35¾	34¼	34½	32 Sept. 21	34¼ Sept. 14	30 June 1	61 Mar. 4
Central Oil.	25	52,163	52,163	.....	.....	.....	.....	23¾	24¼	20½ Sept. 7	25½ Sept. 12	20½ Sept. 7	25¾ Sept. 12
Cochiti (Gold)	10	63,237	278,775	12½	12¾	.....	17¾	18	18½	17 Sept. 12	21½ Sept. 6	9¼ Mar. 14	21½ Sept. 6
Copper Range.	25	2,025	23,158	.....	.....	41	42	37	38	35 Sept. 18	42 Sept. 7	35 Sept. 18	51 Apr. 6
Crescent (Silver)	10	3,000	53,970	.....	.....	22½c.	25c.	20c.	25c.	20c. Sept. 6	25c. Sept. 28	20c. Apr. 11	55c. Feb. 24
Dominion Coal	100	8,496	566,372	.....	.....	54	54¾	50	50¼	50 Sept. 28	52½ Sept. 11	33 Jan. 3	63 Apr. 3
Dunkin (Silver)	25	.....	3,450	.....	30c.	20c.	25c.	20c.	25c.	.....	.....	20c. June 22	45c. Feb. 23
Franklin	25	4,160	159,042	22¼	22¾	20	21	18	19	17½ Sept. 26	20½ Sept. 2	17½ June 23	30 Jan. 31
Gold Coin Mines	5	2,692	22,482	40c.	80c.	25c.	.....	45c.	50c.	25c. Sept. 11	50c. Sept. 22	25c. Sept. 11	†1⅜ Mar. 7
Humboldt	25	615	16,549	2¾	3	2¾	3	1¾	2¼	2 Sept. 22	2¾ Sept. 11	1½ Apr. 18	3 Jan. 5
Isle Royale	25	9,493	233,086	43½	44	49	50	44½	45½	41 Sept. 18	49¾ Sept. 1	38 Jan. 4	75 Apr. 11
Mass. Consolidated	25	1,561	16,690	.....	.....	11½	12	11	12	9 Sept. 11	12½ Sept. 25	11 June 16	17 Apr. 26
Mayflower	25	2,750	2,750	.....	.....	.....	.....	4	4½	4 Sept. 18	5¾ Sept. 7	4 Sept. 18	5¾ Sept. 7
Melones.	10	1,300	5,945	.....	.....	3½	4	2½	3½	2½ Sept. 22	4 Sept. 1	2½ Sept. 22	4¼ May 17
Merced (Gold)	15	2,355	28,796	7½	.....	13½	14	11½	12½	12 Sept. 26	14½ Sept. 7	6 May 17	14½ Sept. 7
Michigan	25	3,446	10,983	.....	.....	12	12¼	10½	11	10 Sept. 11	12 Sept. 6	10 Sept. 11	14 July 5
Mohawk	25	4,661	153,830	22	22¾	23	23½	21	23	21 Sept. 21	25¼ Sept. 6	20 Aug. 24	38⅛ Apr. 3
N. A. Gold Dredging	10	7,110	80,097	25	.....	33	35	26	27	25 Sept. 20	33 Sept. 6	23 Jan. 3	43 Feb. 20
Napa (Quicksilver)	7	440	6,045	7⅝	.....	10½	11	10½	11	11 Sept. 7	11 Sept. 7	8 Jan. 6	11 Sept. 7
New Idria (Quicksilver)	5	450	5,070	.....	.....	12½	.....	12¼	.....	12½ Sept. 5	12½ Sept. 5	10 Feb. 17	13 Apr. 21
Old Colony	25	2,055	156,163	15	15¼	10	10½	9	9½	7½ Sept. 26	10 Sept. 5	7½ Sept. 26	21¼ Feb. 23
Old Dominion (Copper)	25	8,477	437,676	37¼	37¾	35	36	34½	35	30 Sept. 11	35½ Sept. 1	30 Sept. 11	53½ Apr. 25
Osceola	25	2,812	153,528	80½	.....	88	.....	86¼	87	82 Sept. 21	88¼ Sept. 6	77 June 1	105 Feb. 18
Parrott (Silver & Copper)	10	16,868	334,346	36	37	51½	53	49½	49¾	43 Sept. 18	51¾ Sept. 1	36 Jan. 4	72½ Apr. 26
Pioneer (Gold)	10	4,945	116,032	5¾	6	3⅛	3¼	2¾	3	2¾ Sept. 9	3½ Sept. 1	2 July 18	8⅝ Feb. 2
Quincy	25	991	20,114	146	148	159	160	155	160	152 Sept. 21	160 Sept. 5	145 Jan. 11	190 Jan. 26
Rhode Island	25	2,115	127,486	.....	.....	6½	7	6½	7	6 Sept. 21	7 Sept. 5	5½ June 23	16 Feb. 24
Santa Fe (Gold & Cop.)	10	22,236	260,699	.....	.....	14¾	15	12¼	12½	11¾ Sept. 20	15¼ Sept. 1	11¼ June 22	22 Feb. 24
Santa Ysabel (Gold)	5	2,850	161,223	10¾	11½	13¾	14	12½	13	12 Sept. 18	14⅛ Sept. 5	9 Jan. 3	18 Apr. 1
Tamarack	25	1,163	19,646	185	187	226	228	224	225	205 Sept. 11	228 Sept. 5	185 Jan. 4	265 Feb. 21
Tecumseh	25	1,205	57,085	5¾	6¼	5½	6	4½	5½	5 Sept. 20	6 Sept. 5	5 June 30	10⅛ Feb. 7
Tri-Mountain	25	6,432	33,259	.....	.....	10¾	11¼	9	9½	9 Sept. 21	11⅜ Sept. 1	9 Sept. 21	14½ Apr. 21
United States	25	49,507	317,503	.....	.....	40½	40⅜	32⅞	33	30½ Sept. 12	42⅞ Sept. 6	19⅞ May 10	42⅞ Sept. 6
United States Oil	25	29,798	392,554	.....	.....	49½	49¾	47	47¼	44½ Sept. 20	52⅛ Sept. 6	36 Jan. 3	55 Mar. 30
Utah Con. (Gold) tr. rec.	4·85	24,660	410,853	26½	27	43	43½	41	41½	35 Sept. 20	43¾ Sept. 1	23½ Jan. 18	52⅜ Apr. 25
Victor (Gold)	5	85	8,042	2½	3	.....	3	.....	3	§3 Sept. 12	§6½ Sept. 1	3 Aug. 7	§6½ Sept. 1
Victoria	25	3,160	17,540	.....	.....	6	6½	5	5½	5 Sept. 12	6¼ Sept. 6	4½ July 18	7¼ Aug. 21
Washington	25	23,255	114,320	1	1¼	2	2⅛	2⅛	2¼	1⅞ Sept. 13	2⅝ Sept. 6	1 Jan. 6	4¼ Feb. 20
White Knob	100	3,660	25,675	.....	.....	12	13	.....	13	12 Sept. 1	15¾ Sept. 8	7 Aug. 3	21½ Apr. 28
Winona	25	1,495	129,769	14	14½	11¼	11⅜	9	9½	8¾ Sept. 21	11 Sept. 7	8¾ Sept. 21	22 Feb. 21
Wolverine	25	3,327	109,007	36	36½	46½	47	42	43	40 Sept. 21	47 Sept. 7	36 Jan. 4	50 Jan. 31
Wyandotte	25	980	9,895	.....	.....	5	5½	4	4½	5 Sept. 8	5 Sept. 8	5 Aug. 4	9½ May 4

† Assessment paid. § Less than 100 shares. ‡ 1st assessment paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of September*. Of course the coupon, is there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
(Bonds of companies consol'd are often under the consolidated name.)		
Akron & Chic. Junc.—See B. & O.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	ℓ114	118
Debenture 6s, gold, 1906...F&A	ℓ108	112
General mortgage 5s, 1927.J&D	ℓ108	110
Alabama Midland—		
1st, guar., g., 5s, 1928.....M&N	98	102
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	ℓ110	112
"B" deb., g., 5s, 1910-1940.M&N	ℓ 90	92
"C" deb., g., 5s, 1940.....A&O	ℓ 42	44
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	99	107
2d, consol. g., 5s, 1921.....A&O	85	100
Vicks. & Mer., 1st. g., 6s, '21.A&O	112½	118
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—		
1st g., g'd 4s, Oct. 1, 1998..A&O	§102¼	103¾
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995	94	.....
Asheville & Spartanburg—S. U. &		
Col., 1st m., g, gu., 4s, 1995.J&J	82	88
Atch. Col. & Pac.—6s, 1905...Q.-F	62	65
Atch. Jew. Co. & W.—6s, 1905.Q.-F	62	.....
Atch. & East'n Bridge 4s, 1928.J&J	73	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	.....	102
Adjustment 4s, 1995.....Nov	.....	87⅜
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	110	.....
Atlan. 1st leased lines—rent. tr., 4s	ℓ102	105
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
5s, 1946, g.....J&D	100	104
Atlanta & West Pt.—		
Deb. 6s.....J&J	104	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR—		
5s, g., guar'd, 1919.....M&N	113½	.....
Atlantic Coast Line certs. 5s. J&D	112½	113½
Atlantic Coast Line of Virginia—		
Petersb'rg—Class A, 5s, g, '26 J&J	115	.....
Class B, 6s, g., 1926 .... A&O	125	128
Rich. & Peters. 6s, 1915...M&N	118	.....
Consol. 7s, 1915.....M&N	120	.....
Consol. 4½s, g., 1940.....M&N	102	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Belt—See Balt. & Ohio.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & C. V. RR. Ex.—		
1st M. 6s, July, 1929.....J&J	105	.....
1st M., 6s, July, 1931.....J&J	115	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925. ...J&J	95¼	9[illegible]½
1st M., 4s, g., 1948.....A&O	99¾	100¼
Pitts. Jc. & M. div 3½s, g. '25. M&N	.....	.....
So'w't div. 1st g., 3½s. 1925. J&J	92	92½
Baltimore & Ohio RR.—(Con.)—		
Gen. O., cons. 1st, 4½s, g., '30. M&S	109½	111
W. V. & P., 1st, 4s, g., 1990. M&N	94	100
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	123	.....
1st, tunnel 6s, g., gu., 1911..J&J	123	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§112¼	113½
2d, 5s, g., July 1, 1945.....J&J	§ 97½	100
Piscat. Div. 1st, g, 5s, 1949...A&O	§112½	113
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c., 1902.....J&D	106½	107
Cons., 4s, Feb. 1, 1927.....F&A	105	.....
Bennington & Rutland—		
Gold, 4½s, 1927.....M&N	§.....	112½
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s. 1913.....A&O	§108	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103½	104½
4s, July, 1907.....	§105	.....
4s, March, 1915.....M&S	§109	110
4s, July 1, 1916.. .....J&J	§110	111
4s, Oct. 1, 1918.....	§111	112
4s, April, 1932.....A&O	§116	.....
3½s. July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1937.....F&A	§114	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Aug. 1, 1942.....F&A	§116½	.....
4½s, g., Jan. 1, 1944..... J&J	§129	130
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence—		
4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§.....	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	106½	108¾
Deb. 6s, Jan. 1, 1947.....J&J	.....	.....
Roch. & P., 1st, g., 6s, 1921.F&A	.....	127
Consol., 1st, g., 6s, 1922..J&D	127½	§128½
Clear. & M. 1st, 5s, g., gu., '43.J&J	129	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	100	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, 1906.....J&D	109	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	117¼	.....
Ced. Rap Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	109¼	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	104½	.....
2d mort., g., g'd 4½s, 1911...J&J	101½	104½
3d mort. 6s, g., g'd 1905.....J&J	105	.....
3s, g., 1905.....J&J	90	92
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	.....	102
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	.....	110
2d mort., 5s, Mar. 1, 1913..M&S	.....	109
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	§111	.....
1st M., deb. £, g., 5s, 1915 ..J&J	ℓ115	117
Land grant gu., 3½s, g., 1938. J&J	ℓ104	106
Cons. deben. 4s, perpetual..J&J	ℓ112½	113½
Ont. & Quebec, deb. guar. 5s....	ℓ147	150
New Brunsw., 1st, g., 5s, '34 F&A	ℓ119	121
Cons. deb. 4s, perpetual...J&J	ℓ110	112
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N.Y. Cent.		
Carolina Central—		
1st, g. 4, Jan. 1, 1948.....J&J	90	92
Catawissa—		
Mort. 7s, 1900.....F&A	105	105½
1st mort. 6s, 1902.....F&A	.....	.....
Refunding 4s, 1948.....	.....	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Un. Pac.—		
1st g. 4s, June, 1948.....J&D	.....	.....
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	95	100
1st M., g. 5s, 1945 .....F&A	117	119
Cons. g. 5s, 1945.....M&N	95½	96
Mobile Div. g. 5s, 1946.....J&J	104	106
Macon & Nor. g. 5s, 1946.....J&J	§101	104⅝
Mid. Ga. & Atl., 1st 5s, 1947. J&J	93	96
1st income (up to 5), 1945...Oct.	40	41
2d income (up to 5), 1945...Oct.	11	13
3d income (up to 5), 1945...Oct.	.....	7½
Ocean SS. Co., g., gtd. 5s, '20. J&J	107	.....
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	110½	.....
Gen. mort., g., 5s, 1987.....J&J	118	.....
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. con. 7s, 1900, as'd...Q-M	.....	100¼
Mortgage 5s, 1912.....M&N	100½	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	116	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	§114	115
Gen., g., 5s, 1941.....M&S	§131	136
L. Br. & Sea Sh., 1st, 7s, 1899. J&D	100	.....
Central Ohio—See Balt. & Ohio.		
Central Pacific—		
S. Joaq'in, 1st, M., 6s, g., 1900. A&O	111	.....
C. & O. Div., 5s, g., 1918, certs. J&J	119	.....
Land gr., 5s, g., 1900.....A&O	112	.....
Ext. 5s, Speyer certs. A....1898	104	.....
Speyer certfs. B, C & D....1899	104	.....
Speyer & Co. certfs. E.....1900	104	.....
Speyer ctfs. F, G, H & I....1901	104	.....
Mort., gold, gt. 5s, 1939....A&O	121	.....
Mort. g., 6s, land gt..1936. A&O	126	.....
West Pac., 1st, 6s, gold, July, '99	104½	.....
New bonds (when issued)—		
1st ref'd'g 4s, g., g'd, 1944..F&A	99½	99¾
Mtg. 3½s, g., g'd., 1929..F&A	84½	85½
Central of S. C.—		
1st g. 6s, 1921.....J&J	.....	110
Central Vermont.—		
Equip., g., 6s, 1903.....J&J	95	.....
Consol. of Vt. recpts, 5s, '13. J&J	93	.....
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	.....	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	108	111
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st, 7s, 1901 ....A&O	108¼	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	90	96
Rome & Carrol.—1st g. 6s, '16. J&J	.....	80
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	.....	122
1st Mortg. g., 6s, 1911 ....A&O	.....	124
Term., 1st, g., 6s, 1922 .....J&D	118	119
C. & O. Ry. 1st con., g., 5s, '39. M&N	.....	.....
General 4½s, gold, 1992....M&S	.....	96

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Chesapeake & Ohio—(Con).		
R.&A.Div.1st con.,g.,4s,'89.J&J	.....	107
2d con., g., 4s, 1989.....J&J	99	.....
Craig Valley, 1st, 5s, gold, 1940.	95	.....
Warm Sp.Val.,1st 5s, g.,'41.M&S	95	.....
El. Lex. & B. S., 5s, g., 1902.M&S	100	.....
Elevator Co., g. 4s, 1938....A&O	68	78
Cheshire—See Fitchburg.		
Chicago & Alton—		
Ref'd'g g. 3s, 1949 (w. iss.).A&O	93	96
Sinking fund 6s, gold, 1903.M&N	108	.....
La.&Mo.R..,1st gd.7s,1900.F&A	105	.....
2d g'd, 7s, 1900.....M&N	104	.....
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	113⅝	114¼
3½s,July 1, 1949, opt.1929..J&J	§104	104½
5s, sinking fund, 1901.....A&O	.....	.....
5s, debenture, 1913 .....M&N	.....	.....
5s, conv. deb., 1903.....M&S	128½	.....
Iowa Div., s. f., 5s, 1919....A&O	118⅛	.....
s. f. 4s, 1919.....A&O	106⅛	.....
Denv Ext.,col.tr 4s, 1922.F&A	103	.....
Skg. fd. 4s,S.W.div.,1921...M&S	§100	.....
Chic. & Ia., col. tr. 5s, 1905,F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	113	.....
Atch. & Neb., 1st, 7s, 1908.M&S	§123	.....
Burl. & Mo. (Neb.) 1st,6s,'18.J&J	§125	126
Consol. 6s, non-ex., 1918..J&J	§108	.....
4s (Neb.), 1910 ....J&J	§100	.....
Han. & St Jo., 1st 6s, 1911.M&S	120	.....
Lincoln & N. W., 7s, 1910...J&J	§122⅛	.....
Ott. Osw. & Fox R., 8s, 1900.J&J	§104	.....
Repub. Val., 1st, 6s, 1919...J&J	§106	107
Chicago & Eastern Illinois—		
1st mort., 6s. 1907, sink. fd.J&D	.....	116¾
1st, consol. 6s, gold, 1934..A&O	138	.....
Gen. consol. 1st, 5s, 1937..M&N	114½	.....
Danv. & G. C'k, 1st M. 6s,'20 M&N	105	.....
Ch. & I. C. Ry.—1st 5s, 1936.J&J	108	.....
Chic. Ft. Mad. & Des Moines—		
1st g. 5s, 1911.....J&J	.....	.....
Chicago & Grand Trunk—		
1st g 6s, Jan. 1, 1900.....J&J	100	.....
N.W.Gr. Tr., 1st M., 6s, 1910J&J	101	.....
2d M., g , 5s, Jan. 1, 1922...J&J	80	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	130
Chic. & I.C. Ry.—See Chic.& E.Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	108	112
Ref'd'g mtg., g., 5s, 1947....J&J	100	.....
L. N. A. & C., 1st 6s, 1910...J&J	.....	.....
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chic. & Milw.—See Chic. & N. W.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	111	.....
Gen., g. 3½s, ser. B, 1989...J&J	100	.....
R. D., 1st, $ gold, 7s, 1902..J&J	.....	175
R. D., 1st, £ gold, 7s, 1902..J&J	.....	175
Ia.& Dak., Exten. 7s, 1908..J&J	.....	175
Chic.& Milw.,1st M.,7s,1903.J&J	.....	175
Inc., conv., s. f., 5s, 1916..J&J	.....	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	.....	175
Fargo & So., g.6s,ass'd,1924.J&J	129	.....
Dubuque Div., 1st, 6s, 1920.J&J	§133	134
Southw. Div., 1st, 6s, 1909..J&J	.....	121
Dak.& Gt. So.,1st g.5s,1916.J&J	116	117
La. & D. Div., 1st, 5s, 1919..J&J	117¾	.....
So. Minn., 1st, 6s, 1910.....J&J	120	.....
H. & Dak. Ext., 1st, 7s, '10.J&J	.....	132
1st M. 5s, 1910.....J&J	.....	113
Chic. & Pac. Div., 6s, 1910..J&J	120	.....
West'n Div., gold 5s, 1921.J&J	120⅝	121½
Ch. & Mo. Riv., 1st 5s, 1926.J&J	121	.....
Mineral Pt. Div., 5s, 1910...J&J	111¾	.....
Chic.& L. Sup.Div.,g.,5s,'21.J&J	119	.....
Wis. & Minn. Div., g. 5s,'21.J&J	120	122
Wisconsin Valley Div.—		
1st. 6s, 1920.....J&J	§131	.....
1st, 7s, 1909.....J&J	§.....	.....
Terminal 5s, gold, 1914.....J&J	115	.....
Milw.& No., 1st 6s, 1910....J&D	120	.....
1st consol. 6s, 1913.....J&D	124	.....
Ch. Ju. Rys.&St'k Y'ds—See Miscel.		
Ch. & No. M.—See Ch.& West.Mich.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	108⅝	109½
Con. s. f. 7s, 1915.....Q-F	145	.....
Gen. con., g., 7s, 1902.....J&D	.....	112⅛
Sinking fund 6s, 1929.....A&O	.....	120
5s, 1929.....A&O	109	111
Sink. fd. deben. 5s, 1933...M&N	110½	111
25-year deb. 5s, 1909.....M&N	.....	110
30-year deb. 5s, 1921.....A&O	118	.....
Exten. bonds, 4s, 1926..F&A 15	109	.....
Iowa Div., 1st, 4½s, 1902...A&O	....	.....
Escan.& L.Sup.,1st,6s, 1901.J&J	104¼	.....
Des M. & Minn.,1st,7s, 1907.F&A	114	.....
Iowa Mid., 1st M., 8s, 1900.A&O	104	.....
C. M.& N.W.,1st M.,6s,1905.M&N	110	.....
Winona & St. P.,2d,7s,1907.M&N	124	.....
1st exten., 7s, gold, 1916.J&D	136	.....
Mil. & Mad., 1st, 6s, 1905...M&S	115	.....
Ott. C. F. & St. P., 5s, 1909.M&S	113	.....
North. Ill., 1st, 5s, 1910.....M&S	§.....	114
Madison ext.,1st g.7s, 1911.A&O	133	.....
Marshfield ext., 1 M. 5s,'22.A&O	100	.....
Menominee ext.,1st g.7s,'11.J&D	133	.....
Menominee Riv., 1st, 7s,'06.J&J	§.....	122¾
Northwest.Un., 1st g. 7s,'17.M&S	§.....	149½
Chic. & Tomah,1st,6s, 1905.M&N	112	115½
Dak. Cent., 1st c. 6s, 1907..M&S	117	.....
Cedar R. & M., 1st, 7s, 1916.M&N	§139	140
1st mort., 7s, 1909.....J&D	§126	.....
Frem. Elk. & Mo.V., 6s,'33.A&O	§140	.....
Unstamped.....	§140	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	139	.....
Mich. Div., 1st g. 6s, 1924.J&J	140	144
Ashland Div., 1st g. 6s,'25.M&S	140	.....
Conv deb. g. 5s, 1907.....F&A	.....	112⅛
Ext.&imp.,s.f.,g.,5s,1929.F&A	119	.....
Incomes, 6s, 1911.....M&N	115	.....
St.P. & E.Gr.Tr.,1st,6s,g.'13.J&J	115	.....

Bonds.	Bid.	Ask.
Chicago Peoria & St. Louis—		
1st mort., g., 4s, 1925.....J&J	17	22
2d mort. inc. g. 4s, 1945..Jan. 1	.....	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	105⅞	106
1st M. 6s, 1917.....J&J	132	.....
Chic. & S. W.—1st, g.,7s, Nov.'99.	101	.....
Des M. & Ft. D.,1st 4s,1905..J&J	96	.....
1st inc. 2½s, 1905 ... .J&J	80	.....
Exten. 4s, 1905.....J&J	.....	.....
Keokuk & Des M.,5s,1st,'23.A&O	.....	.....
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N.O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. L. & Pad.—See Ill. Cent.		
Chic. St. Paul & Kan. City.—		
Pref., gold, 5s, Jan. 1, 1900.....	ℓ104	107
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	.....	139
Ch. St. P. & M.1stg. 6s,1918.M&N	135½	.....
No. Wisconsin, 1st 6s,1930..J&J	144½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. P. & S. City, 1st g. 6s,1919A&O	130	.....
Hud. & Riv. F., 1st M. 8s,'08.J&J	120	.....
Sault Ste. M. & Southwest -		
1st mort., 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s,1947.J&J	.....	98
Chic. G. W. 5s g. 1936.. ....J&D	106	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932..... Q-M	.....	.....
1st g. 6s, s. f., 1919.....M&N	.....	.....
Chic. & West Mich.—See Pere Marquette.		
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949.....J&J	§.....	104
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	106	106¼
Cin. & Balt.—See B. & O. So'westn		
Cin. D. & I.—1st, g. gd. 5s, 41.M&N	116	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	§118¾	119¼
Consol. mort., 6s, 1905.....A&O	§111½	113¼
Consol. 5s, 1905.....A&O	§107	108
General 5s, gold, 1942.....J&D	§108⅜	.....
2d mort., gold, 4½s, 1937...J&J	§111	111½
Day. & Mich.,1st 5s g'd 1911.J&J	§114	114½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	§110½	111
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	110	.....
Cincinnati Northern—		
1st, g., 5s, 1947.....	50	80
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§107	109
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901 .....A&O	106	.....
7s, gu. L. S. & M. S., 1901....A&O	104	108
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	α109½	.....
Eq. tr. and 2d M., g., 6s, 1930.F&A	α 97	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	94	.....
Cairo Div., 1st g. 4s, 1939....J&J	94	.....
St. L. Div., 1st, col. tr. g, 4s,'90 M&N	103½	.....
White W. V. Div., 1st, 4s, g.'40.J&J	85	90
C. W. & M. Div., 1st, 4s, g.,'91.J&J	96	.....
Spr. & Col. Div., 4s, 1st, g.,'40.M&S	93	.....
Cin. San. & Clev. con. g. 5s,'28.J&J	115	.....
Col. Spr. & Cin., 1st 7s, 1901.M&S	104	.....
Cin. Laf. & Chic., g., 7s, 1901.M&S	§.....	106¼
Ind. & St. L., 1st 7s, 1919, A J&J	§131	.....
1st 7s, 1919, series B.....M&S	§131	.....
1st 7s, 1919, series C .M&N	§131	.....
C. I. St. L. & C., 1st, 4s, g.,'36..Q-F	§.....	.....
6s, con., 1920.....M&N	§110¾	.....
Peoria & East, cons., 4s,'40.A&O	86	.....
2d cons. income 4s, 1990.Apr 1	20	21
Id. Blm. & W. ext. 4s, 1940 A&O	101	.....
O. Ind. & W., g. 5s, 1st, pf., 1938.Q-J	104	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ....J&D	.....	.....
Gen. con., g., 6s, 1934.....J&J	.....	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933..... ...A&O	106	.....
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	93	100
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 2, 3, 4, l. g., 1947.....J&J	64	66
1st, 4s, g., 1947.....J&J	71	.....
Equip., g., 6s, Jan. 1, 1900.....	.....	.....
Colorado Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	85½	86
Columbia & Gr.—See Southern Ry.		
Col. Newberry & Laurens—		
1st, g. 6s, 1937.....J&J	.....	75
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, gold, 1900 ...A&O	35	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	.....
Income 4s, g., 1945.....F&A	.....	.....
Zanesv. Ter., 1st, g., 5s, 1940.J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943.M&S	50	65
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
4s, 1920.....J&D	§110	111
Deb. 4s, 1920.....J&D	§103½	.....
B. C. & M., imp. 6s, 1911.....J&J	§124	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§115½	.....
New. & Rich., g'd 5s, 1911..J&J	§108	.....

Bonds.	Bid.	Ask.
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	.....
Scrip, 4s, 1903.....J&J	100½	.....
Connecting (Phila.)—1st, 6s..M&S	105	.....
Consol. RR. of Vt.—See Central Vt.		
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	110	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Day. & West.—1st M., 6s, '05..J&J	§112½	.....
1st mort., 7s, 1905.....J&J	§114	.....
Dayton & Union—		
1st, 7s, 1909.....J&D	§121	.....
Income 6s, due after 1910..J&D	§110	.....
Delaware—Gen. M. 4½s, g. A'32 J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, 1905..... .....F&A	119	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	142	.....
Adir. Ry., 1st, gu. 4½s, g.,'42. M&N	104	.....
Alb. & S., 7s, 1st, con., gu.,'06.A&O	.....	124½
1st, 6s, cons., gu., g., 1906.A&O	114	.....
Deb. 5s, g., Nov. 1,'99 to May 1,'02	.....	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940.J&J	.....	95
Chat. O. & I. Co., not gu. 6s,'29..	35	50
6s, guar., D. & H., 1929	.....	.....
Chateaugay Ry. 6s, gtd.,'07.F&A	105	.....
New York & Canada—		
2. M., 6s, g., 1904.....M&N	107	111
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s,'21.M&N	150	.....
Delaware Lack. & West.—		
1st mtg 7s, 1907.....M&S	124	.....
Morris & Essex—		
1st, 7s. 1914..... .....M&N	141	.....
Conv. 7s, 1900 ....J&J	.....	.....
7s, 1871-1901..... .....A&O	108½	.....
7s, 1st, con., guar., 1915..J&D	142	143
4½s, Pur. Mon., Jan., 1912.J&J	107	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	137	.....
2d, 5s, g'd, constr., 1923..F&A	118½	122
3d M., Ter. 4s, g'd, 1923..M&N	.....	.....
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	116	.....
Consol. mort., 7s, 1907...M&S	116	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	124¼	.....
Valley, N.Y., 1st, 5s, 1911..F&A	110	.....
Warren, consol. 7s, 1905...M&S	§115	.....
2d, now 1st, 7s, 1900 A15&O15	104	.....
Denver & Rio Grande—		
7s, g., 1900.....M&N	.....	.....
Impr., gold, 5s, 1928.....J&D	104½	.....
1st, con., g., 4s, 1936.....J&J	99	99⅛
1st, con. g., 4½s, 1936.....J&J	ℓ110	115
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N.W.		
Des Moines Union—		
1st, g., 5s, 1917	106	110
Detroit Grand Haven & Mil.—		
Eq. 6s, 1918	ℓ107	112
Con. mort., guar., 6s, 1918..A&O	ℓ102	107
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947. A&O	.....	10
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	90	.....
Mort. gold, 4s, 1995.....J&D	71	74
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	18	20
Detroit M. & Tol.—See L. S. &M. S.		
Dul. & Ir. Range—1st, 5s, '37..A&O	.....	110
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Manitoba & Northern—		
1st, g., 6s, 1922.....J&J	104	.....
2d con. M., g., 6s, 1923.....J&J	104	.....
Gen. 2d mort. g. 4s, 1924...J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	30	80
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937. ....J&J	110	114½
Dul. Short Line—See St. P. & Dul.		
Dulu. Trans.—1st, g., 6s, 1921.J&J	25	35
Dun. War. & P.—See N. Y. C. & H. R.		
Dutchess Co.—See Ph. R. & N. Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—6s, g., 1906...M&S	§117	118
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Jol. & East. g. 5s, 1941.M&N	103¼	110
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val.		
Elmira State L.—1st M. 7s,'05.A&O	107	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	122	.....
Income 5s, 2862.....A&O	108	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947.M&N	.....	120
5s, 2d, ext., gold, 1919...M&S	120	.....
4½s, 3d, ext., gold, 1923....M&S	.....	116
5s, 4th, ext., gold, 1920.....A&O	120	.....
4s, 5th, ext., gold, 1928.....J&D	.....	.....
7s, 1st, con. g., 1920 .....M&S	139½	.....
7s, 1st, con., g, fund, 1920....M&S	139½	.....
Prior lien g. 4s, 1996.....J&J	90¾	91¼
Gen. lien, g., 4s, 1996.....J&J	70½	.....
Buff. N. Y. & E., 1st, 7s, 1916.J&D	136½	.....
Buff. & So. W., 1st, 6s, g. 1908.J&J	110	.....
2d M., g., 5s, 1908.....J&J	102	.....
Jeff. RR., 1st, 5s, gu., g.,'09.A&O	104	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	102	....
Ch. & Erie, 5s, 1st, g., 1982.M&N	.....	116½
Long Dock, 6s, con., g., 1935 A&O	142	.....
Newb. & N.Y., 1st, 5s, 1929.J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	108	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	110	.....
N. Y. & Gr. Lake gu. g. 5s,'46.M&N	112	.....

§ Purchaser also pays accrued interest. ℓ In London. α In Amsterdam.

Bonds.	Bid.	Ask.
Erie—(Con.)—		
Susp. Bridge & Erie Junct.—		
1st. g'd 7s, 1900.....J&J	102½	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	108	.....
2d mort.. 4½s, 1937.....F&A	94	.....
Gen. mort., 5s, g., 1940...F&A	95½	.....
Coll. trust 6s, 1905.....M&N	97	.....
Term. 1st, g., 5s, 1943.....F&A	113	.....
Midl'd of N.J., 1st, 6s, 1910 A&O	121	124
Wilkes. & East, 1st g. 5s, '42. J&D	.....	106⅛
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Chi. & N.W.		
Eureka Springs. Ry.—		
1st, 6s, g., 1933 .....F&A	.....	65
2d income 6s, 1933.....Feb. 1	3	8
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s, 1909. M&S	102	.....
Ev. & In., 1st, g., g'd 6s, '24 J&J	101	.....
Consol., g., g'd, 6s, 1926 ..J&J	106	.....
Evans. Rock. & E.—See L.E. & St.L.		
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	.....	126
1st, gen. 5s, gold, 1942.....A&O	106½	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	90	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	85	.....
E. T. H. & Chicago—		
1st, 6s, g., 1900..... .....M&N	.....	.....
2d, 6s, gold, 1900.....J&J	.....	.....
Income 6s, 1920.....M&N	.....	.....
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	95
Income, 5s. 1945.....J&J	.....	15
Fitchburg—		
5s, 1903.....J&D	106	.....
5s, 1908.....M&N	§112	.....
4½s, 1914.....M&N	§111	.....
4s, 1905.....J&D	§103	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....M&N	§107	.....
4s, July 1, 1916.....M&N	§108	.....
4s, Refunding, Mar., 1927..M&S	§112	.....
4s, Jan., 1928 .....J&J	§112	.....
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	a107	.....
1st, l. g. ext. 5s, gold, 1930..J&J	a110	.....
1st, con. 5s, gold, 1943.....J&J	101	.....
So. Bound, 1st g., 5s, 1941..A&O	100	101
Florida Southern—		
1st M., g, g'd, 3½-4s, 1945..J&J	52	60
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s, 1947. J&J	.....	.....
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	107	.....
Ft. Smith & V.B.B.—See St.L. & S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	70	80
Ft.W. & R.G.—1st, 3-4s, g., '28. J&J	.....	64
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	80	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	100	105
Georgia & Alabama—		
1st pref., g., 5s. 1945..... A&O	106½	107½
1st con. M., g., 5s, 1945 .....J&J	99½	100½
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Georgia Car. & N.—		
1st, 5s, g., 1929.....J&J	103	103½
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910..... J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	.....	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	103¼	108½
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	.....	.....
Gila Val. Globe & Northern—See South. Pac.—		
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	ℓ112	116
Muskegon Div., g, 5s, 1926. J&J	ℓ 40	43
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	85	95
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	107	.....
Hart. & Conn. West—		
5s, 1903..... J&J	101	.....
Henderson Bridge 6s, g. 1931. M&S	113	114
Hocking Valley Ry.—		
1st cons g. 4½s, 1999..... J&J	101	101½
Col. & H. V., Ext. 4s, 1948..A&O	§	103¾
Col. & Toledo, 1st, 7s, 1905..F&A	§114	.....
2d mort., 7s, 1900..... M&S	§102	.....
Ohio & W. Va., 1st, 7s, 1910. M&N	122	125
Car trust s. f. g., 6s, 1904....Q-J	99	....
Hot. Spr. RR.—1st, g., 5s, '33. M&N	55	85
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—		
1st, 5s, g., May 1, 1933.....M&N	103	.....
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	105	.....
2d mort., 4s, gold, 1925.....F&A	105½	.....
Cons. mort. 5s, g., 1925.....A&O	.....	109½
Illinois Central—		
1st, gold, 4s, 1951.....J&J	ℓ115	120
1st, g., 3½s, 1951.....J&J	104	.....
Col. tr., gold, 4s, 1952.....A&O	.....	.....
Col Tr. L.N.O. & T. g., 4s, 1953 M&N	105½	.....
Cairo Bridge, 4s, g., 1950...J&D	ℓ114	118
Spr'field Div., Exten 3½s '51. J&J	101	.....
Middle Div., reg. 5s, 1921..F&A	123	.....
Sterling S. F., 5s, g., 1903...A&O	ℓ104	106
Sterling, gen. M., 5s, g., '05. J&D	ℓ107	112
1st mort., £, g., 3s, 1951...M&S	ℓ 90	95
St. Louis Div., 3½s, g., 1951. J&J	102	.....
St. Louis Div. 3s, g., 1951...J&J	90	93
Louisville Div., 3½s, g., 1953. J&J	102⅝	103⅜
Western lines, g., 4s, 1951..F&A	111	.....
Illinois Central—(Con.)		
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	110	.....
Cons. g., 5s, 1951.....J&D	125	.....
Cons. gold 3½s, 1951.....J&D	98	.....
Mem. Div., 1st, 4s, g., '51. J&D	106½	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923. J&D	120	.....
St. L. South., 1st, g., 4s, '31. M&S	104	111
2d, inc., non-cum., 5s, '31. M&S	.....	.....
1st con. g., 5s, 1939.....M&S	.....	.....
Carb. & Shaw., 1st, g., 4s, '32. M&S	98	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	104	108
Equip. notes, 5s, 1905.....F&A	.....	.....
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	104	108½
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908..... .....F&A	121	.....
2d mort., 6s, g., gu., 1900..M&N	103	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	121	123½
2d, 4½-5s, 1909.....M&S	92	93½
3d, 4s, gold, 1921.....M&S	63½	65
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	115⅛	.....
Keithsburg Br., 1st, 6s, 1925. J&D	99	.....
Iowa Falls & S. C.—		
1st. 7s, 1917.....A&O	135	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	50	70
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—1st 6s, '10. J&J	.....	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	107
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	120	.....
Junction (Phila.)—		
1st, 4½s, 1907..... .....J&J	110	.....
2d, 6s, 1900.....A&O	102	.....
Kalamaz. Al. & G.R.—See L.S. & M.S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916. .....J&J	§108	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 77	79
Pleas. Hill & De Soto, 1st, 7s '07.	§100	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§103½	104½
Current Riv., 1st, 5s, 1927..A&O	§ 70	79
Rich Hill RR., 1st, 7s, 1910. M&S	§100	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§ 95	100
K. C. Ft. S. & G.—		
1st, 7s, 1908 .... J&D	§114	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§100	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	.....	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S.	94	.....
Income 5s, 1934.....Sept. 1	44	50
Bir. equip., 6s, g., gu., 1903. M&S	60	.....
Kan. C. & N.W. 1st M. 5s, 1933. J&J	.....	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927.....J&J	21	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§118½	.....
Prior lien 7s, 1907 .....J&	§120	.....
Nodaway Val., 1st, 7s, 1920. J&D	§106½	.....
Tarkio Val., 1st M. 7s, 1920. J&D	§112	.....
Kan. C. Pitts. & Gulf—		
Receivers' certificates.....	.....	.....
1st, 5s, Apr. 1, 1923.....A&O	72	72¼
Kansas City Suburban Belt—		
1st, 6s, 1920..... .....J&D	90	.....
Con. Term. 1st, g., 5s, 1922. J&J	.....	78
Kan. C. Union Ter., 5s, 1923. F&A	a 87	.....
Kan. C. & Ind. Air L., 5s, '22. M&S	.....	80
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Kansas Midland—		
1st g., 4s, 1937.....J&D	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Indiana Bridge.—		
1st, g., 5s, 1911.....M&S	110	112
2d M., gold, 5s, 1919..... .A&O	40	50
Term., gold, 5s, 1916..... .J&D	70	75
New Albany Belt & Terminal—		
1st M., gold, 6s, 1920.....J&D	30	50
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	119½	....
2d, g., 5s, 1941.....J&J	113⅛	113½
No. Ohio, 1st, guar., g., 5s, 1945	106	.....
Lake Sh. & Mich. So.—See N.Y.C. & R. H.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, 1917.....J&J	90	.....
Warwick Val.—1st 6s, 1900 A&O	§100	.....
2d 6s, 1912.....A&O	§102	.....
Wawayanda Valley—6s, 1900 J&J	§100	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	115	.....
Con. M., 6s, ann.....J&D	127	.....
Con. M., 6s, R., gold, 1923..J&D	.....	120
Con. M., 4½s, C., 1923.....J&D	101½	.....
Con. M., 4½s, ann..... ....J&D	.....	.....
2d, M., 7s, 1910.....M&S	131	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	105¾	.....
Car trusts, g., 5s, Feb. '00 to 1906	.....	.....
Middlesex Val. 1st, g., 5s, '42. M&N	.....	.....
Pa. & N.Y.C'nal, 1st, 7s, 1906. J&D	.....	124½
Con. M., 5s, 1939 .....A&O	.....	08½
Lehigh Valley—(Con.)—		
Penn. & N. Y. Canal—(Con.) —		
Con. M., 4½s, 1939.....A&O	.....	.....
Cons., 4s, 1939.....A&O	.....	94
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	119	.....
1st M., g., 5s, 1914.....A&O	101	.....
Canastota Nor., 1st, 6s, '06. J&J	93	.....
Easton & Amboy—5s, 1920. M&N	114	.....
Lehigh & N. Y., 1st g. 4s, 1945..	90½	93½
Leh. V. Coal, 1st, 5s, g., gu., '33. J&J	100	100½
Snow Shoe, 1st M., 5s, 1910. J&J	90	.....
Leh. V. Ry. of N.Y., 1st, 4½s, g., '40	.....	110½
Leh V. Ter., 1st, g., gu., 5s, '41. A&O	115	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
1st g. 5s, 1900..... ... J&J	90	100
Gen. mort. 5s, 1935.....A&O	20	30
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	.....	.....
Little Rock & Memphis—		
1st, 5s, 1937, Eng. Tr. certfs. M&S	36	38
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	.....	93½
2d mortgage, 7s, 1918 .....F&A	.....	.....
1st, consol., g., 5s, 1931.....Q-J	123	.....
1st, consol., g., 4s, 1 31.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	96½	98½
Met. Ferry—1st, g. 5s, 1937 M-N	108	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	98	.....
4s, gold, 1932..... .....J&D	.....	100
Debenture gold 5s, 1934. ..J&D	98	.....
N. Sh. Br., 1st, con. 5s, g., '32. Q-J	95	.....
N.Y. & R'k'y—1st 7s, 1901. A&O	.....	.....
N.Y. & R.B.—1st, g., 5s, 1927. M&S	95	.....
2d mort., inc., 1927.....Jan. 1	20	.....
N.Y. Bklyn. & M.B., 1st, g., 5s, 1935	106	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	115	.....
1st, 5s, 1911.....M&S	105	.....
2d, 5s, 1938.....J&D	100	.....
L. I. City & F.—1st, 6s, 1911. M&N	112	.....
2d 5s, 1937.....M&N	100	.....
N.Y. Bay Ext. R., 1st, 5s, g., '43. J&J	92	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	107	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L.—		
1st, 6s, 1926.....A&O	110	.....
E. R. & E. Div., 1st, 6s, 1921. J&J	95	100
H. T. C. & C., 1st, 6s, 1927...A&O	.....	30
2d mort., 6s, gold, 1936....A&O	65	75
Consol. g., 5s, 1939, certifs..J&J	61	63
Gen., gold, 4s, 1943.....M&S	5	8
Venice & Car., 1st M., 6s, 1900 J&D	.....	.....
1st mort., 6s, 1902.....J&D	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	98	101
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	93	94
Louisville & Nashville—		
St. L. prop., 1st g., 5s, 1916. M&S	111	112
Cecilian Br., 7s, 1907.....M&S	104	.....
N. O. & Mobile 1st, 6s, 1930..J&J	130	131½
2d, 6s, 1930..... .....J&J	120	121½
E. H. & N. 1st, 6s, 1919.....J&D	113½	.....
Gen. mort., 6s, 1930..... .....J&D	117	119
Col. trust, g., 4s, 1903-1918. A&O	99½	100
Lou. C. & Lex.—Gen. 6s, red. to 4½s, Nov., 1931.....M&N	115	116
2d mort., 7s, 1907.....A&O	124	125
Mem. & O., stl. M., 7s, g., '01..J&D	ℓ106	110
Louis. Ry. T. Co., 1st, 8s, '01. M&N	105	106
M. Clarksv. & L, stl. 6s, g., '02. F&A	105	.....
Maysv. & Lex. 1st M. 7s, 1906. J&J	110	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	112	114
Pensacola Div., 1st, 6s, 1920. M&S	109	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	127	128
2d, 3s, 1980.....M&S	62	.....
Nash. & Dec., 1st, 7s, 1900..J&J	105	107
So. & No. Ala. £., g'd. 6s, '03. M&N	ℓ105	108
S. F., 6s, 1910..... .....A&O	105	.....
Cons. mort., g'd, 5s, 1936. F&A	108½	.....
50-year gold, 5s, 1937.....M&N	109½	.....
Unified 4s, gold, 1940.....J&J	99½	100¼
Pensa. & Atl., 1st 6s, gu., '21. F&A	111	.....
Col. tr., gold, 5s, 1931.....M&N	107½	109½
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	109	110½
Ky. Cent., 4s, gold, 1987.....J&J	98	§99¼
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., 1900...A&O	§103	.....
Cons., 7s, 1912.....A&O	§138	138½
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§100	.....
2d, 5s, Feb. 1, 1921.....F&A	.....	.....
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§111	.....
4½s, gold, Feb., 1905..... F&A	§105	.....
Hereford Ry. -g., 4s. 1930. M&N	§ 98	100
Upper Coos, 1st 4s, gd. 1930 M&N	§100	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§112	.....
Marq. H. & O.—		
Mort., 6s, 1925.....A&O	§114	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central —		
Consol. 4s, 1911..... J&J	77	.....
1st, con., inc. 3s, 1939.....July	26½	27
2d, con., inc. 3s, 1939.....July	12¾	13¼
Mexican International—		
1st con. g. 4s, '77.....A&O	86	.....
Mexican National—		
1st, 6s, 1927..... .....J&D	ℓ108	110
2d, A, inc. 6s, '17, c'p'n stpd. M&S	ℓ 55	57
2d M., ser B, inc. 6s, 1917...Apr.	ℓ 14	15
Mexican Northern—		
1st M., g., 6s, 1910 .....J&D	§105	.....
Mich. Cent.—See N. Y. C. & H. R.		

§ Purchaser also pays accrued interest. ℓ In London. a In Amsterdam.

Bonds.	Bid.	Ask.
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See N. Y. S. & W.		
Midland Term.—		
1st 5s, gold, 1925.....J&D	102	105
Mil. L. Sh. & West.—See Chic. & N. W.		
Mil. & L. Winn.—		
1st, g., 6s, 1912.....J&J	110	.....
Man. Div., 1st, g., 6s, 1926. A&O	110	.....
Incomes, g., 5s, 1912.....J&J	85	.....
Deb. conv., g., 6s, Ap. 1,'04. A&O	55	.....
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936.....J&J	98	.....
1st, 4s, 1936.....J&J	97	.....
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	.....	151
1st, 7s, Jan., 1907.....J&J	§.....	120½
Minn. & Dul., 1st 7s, 1907..M&N	.....	.....
1st, consol., gold, 5s, 1934. M&N	115	.....
1st, ref'd'g, g., 4s, 1949....M&S	.....	97¼
Iowa Ext., 1st, g., 7s, 1909..J&D	125	.....
So'west Ext., 1st, g., 7s, 1910. J&D	125	.....
Pacific Ext., 1st, 6s, 1921...A&O	126	.....
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938.....J&J	.....	.....
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	.....	102
Minn. Union—See St. P. M. & M.		
Min. Range—New con. 5s, '31. J&J	.....	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	93	.....
2d, gold, 4s, 1990.....F&A	69½	70
1st Extension 5s, 1944.....M&N	.....	94
M. K. & T. of T., 1st, 5s, gu., '42. M&S	.....	.....
Teb. & Neosho., 1st 7s, 1903. J&D	.....	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	75	78
Dal. & Waco, 1st, gu., 5s, '40. M&N	.....	99
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	80	90
S. W. Coal & Imp., 1st, 6s, 1929. J&J	90	100
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	105¾	.....
2d M., gold, 5s, 1942.....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920.....M&N	.....	118
3d mort., 7s, 1906.....M&N	.....	116
Trust, gold, 5s, 1917.....M&S	97	97¾
Col. trusts, 5s, 1920.....F&A	95	96
Lexington Div., 5s, 1920...F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	106½	.....
2d, ext. 5s, gold, 1938.....J&J	110	.....
St. L. R. E., 1st, 5s, 1938...M&N	109	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	85	95
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	.....	.....
St. Louis Iron Mount'n & South.		
Ref'g. g. 4s, 1929.....J&J	82	82½
Gen. con. ry. & l. g., 5s, '31. A&O	.....	112⅞
Gen. con. stpd. gu. g., 5s, '31. A&O	.....	.....
Little R'k Jun. 1st 6s, gu. '16. A&O	95	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	ℓ105	109
Gen. M., gold, 4s, 1945.....J&J	ℓ 73	78
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	128	130
1st, exten., 6s, 1927.....Q—J	120	.....
Gen. mort., 4s, 1938.....M&S	85½	86½
Montgom. Div., g, 5s, 1947. F&A	107	.....
St. L. & Cairo, 4s, gu., 1931...J&J	93	.....
Mohawk & Malone—See N. Y. C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—		
1st 5s, guar, gold, 1919....F&A	.....	.....
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashua & Lowell—		
5s, July 1900.....J&J	§101	.....
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	130	132
2d mort., 6s, 1901.....J&J	102	104
Consol., gold, 5s, 1928.....A&O	106½	108½
Duck River—2d, 6s. 1909...J&J	107	.....
Bon Air Br., 6s, 1917.....J&J	100	102
Lebanon Br., 6s, 1917.....J&J	114	115
Centreville Br., g., 6s, 1923. J&J	105	108
Tracy City Br., 6s, 1917.....J&J	100	105
McM. M. W. & Al., 1st, 6s, '17. J&J	114	.....
Jasper Br., 1st 6s, 1923.....J&J	114½	.....
8s, 1906.....J&J	.....	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Central—		
1st M. gold 5s, 1938.....J&J	.....	.....
Nevada Co.—		
Nar. G. RR., 7s, 1924.....J&J	112	.....
Nevada Southern—		
1st M. g. 5s, 1923.....J&J	.....	.....
New. Som. & St.—1st, 5s, '29. M&N	.....	.....
Newb'g Dutch & conn.—Inc., 1977	2	7
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New England Railroad—		
N. Y. & N. E., 1st, 7s, 1905..J&J	117¾	.....
1st, 6s, Jan., 1905.....J&J	113	.....
Consol. g., 5s. July 1, 1945..J&J	§131	.....
N. Y. & N. E. Bos. T. 1st, 4s '39. A&O	§108	108½
Woon. & P., 1st, gu., 5s, 1910. A&O	§105	.....
N. Hav. & Derby—See Housatonic.		
New Hav. & No.—See N. Y. N. H. & H.		
N. J. Junction—See N. Y. Central.		
N J. & N. Y.—1st, 6s, 1910...M&N	107	.....
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, 1910.....J&J	§110	.....
1st, 4s, July, 1910.....J&J	§102	105
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	110	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	113½	114½
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N. Y. B. & M. Bch.—See Long Island.		
N. Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997 J&J	110½	111

Bonds.	Bid.	Ask.
N. Y. Central & H. R. RR.—(Cont.)—		
L. S Col. tr. g. 3½s, 1998...F&A	.....	99¾
M. C col tr., g., 3½s, 1998..F&A	.....	99
1st, coupon, 7s, 1903.....J&J	111½	.....
Debenture 5s, 1884-1904...M&S	106½	.....
5s, 1889-1904.....M&S	106½	.....
4s, 1890-1905.....J&D	101½	.....
Debt certs., 4s, g., 1905, ext. M&N	102½	.....
Sterling mort., 6s, g., 1903..J&J	ℓ105	109
N. Y. & Har'm 1st, 7s, 1900. M&N	103½	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	112	113¼
Beech Cr., 1st, 4s, g., gu. 1936. J&J	ℓ111	116
2d, guar., g., 5s, 1936 .....J&J	117	.....
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	96
Gouv. & Osw., 1st, 5s, g., 1942. J&D	117	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	112	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	ℓ106	110
Dunkirk Warren & Pitts.—		
1st M., g., 7s, 1900.....J&D	102	.....
N. Y. & Nor 1st, g., 5s, 1927. A&O	.....	125
N. Y. & Put. 1st, 4s, g., 1993..A&O	.....	.....
Oswego & Rome—		
2d, 5s, 1915.....F&A	110	.....
1st mort., 7s, 1915.....M&N	133	.....
Mohawk & M., 1st, 4s, g., 1991. M&S	ℓ105	110
Rome W. & O., 1st ex., 5s, '22. A&O	.....	130
R. W. & O. Ter. R. 1st, 5s, 1918. M&N	114	.....
Syracuse No. 1st M. 7s, 1901. J&J	105	.....
Wat. & Rome 1st, 6s, 1910..M&S	114	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903. F&A	100	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	.....	110¾
Det. Mon. & T.—1st, 7s, '06. F&A	123	.....
Lake S., cons. 1st, 7s, 1900. J&J	103¾	.....
Cons. 2d, 7s, 1903, reg. J&D	114⅛	.....
Mahon. C. RR.—1st, 5s, '34..J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	123	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	110¼	.....
Consol. 5s, 1902.....M&N	104¼	.....
5s, cou., 1931, D. & B. C. div. M&S	128	.....
1st mtg. M. Air Line 4s, '40. J&J	105	.....
1st, 6s, Grand Riv. V., 1909. M&S	120	.....
1st, 5s, Kal. & S. H., 1939. M&N	120	.....
J. L. & Sag., 1st ext. 5s 1901 M&S	.....	.....
Det. & B. C., 1st, 8s, 1902. M&N	110	.....
Det. & B. C. Bridge 8s, '03. M&N	110	.....
Bay C. & B. C. 1st M. g. 3s, '89. J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937.....A&O	.....	107½
N. Y. & Greenw'd Lake—See Erie.		
N. Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N. Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N. Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102	...
Con. deb., 4s, $1,000.....A&O	.....	192¼
Deb. 4s, 1947.....M&S	117	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	104	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	120	.....
Gen. 5s, April 1, 1925....A&O	115	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§113	115
1st, 6s, guar., Oct., 1903. A&O	111¼	.....
2d, 4s, June, 1911.....J&D	102	.....
H'satonic—1st, 4s, 1910....A&O	101½	.....
Con. g., 5s, 1937.....M&N	132	.....
New H. & Derby—1st. m 7s, '00 F&A	104½	.....
Consol. 5s, 1918.....M&N	116	.....
Funded certfs., 6s, 1900..F&A	102½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	121	123
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—1st 4½s, 1910..M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	103¾	.....
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	107	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	.....	105
Income 4s. Feb. 1, 1939....M&N	80	85
N. Y. & Putnam—See N. Y. C. & H.		
N. Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K. C. St. J. & C. B.		
Norf. & Car.—1st M. 5s, 1939. A&O	.....	.....
Norf. & So.—1st, g., 5s. 1941. M&N	.....	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	130	136
New River, 1st, 6s, 1932....A&O	129	135
Imp't and exten., 6s, 1934. F&A	123	128
Nor. & Pet., 1st M. 5s, 1900..J&J	100	.....
Col. con. & Ter., 1st, 5s, g., '22. J&J	106	.....
Scioto Val. & N. E., 1st, 4s, '89. M&N	100¼	101
So. Side Va. con. 1st pf. ex. 5s, 1900	100	.....
Con. 1st pref., ext., 6s....1900	100	.....
Con. 2d pf., ex., 5s, g., 1900. J&J	100	.....
Con 3d pf., ex., 5s, g., 1900. J&J	100	.....
Con 3d pf., ex., 4½s, g, 1900. J&J	100	...
Va. & Tenn., 4th M., 8s, 1900. J&J	102½	103½
Extended, 5s, 1900.....J&J	.....	102½
N. & W. Ry. 1st con., g., 4s, '96. A&O	94	94½
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. R'y of Cal.—See Southern Pacific.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s.....1940	.....	.....
Northeast. of South Carolina—		
Consol., gold, 6s, 1933.....J&J	.....	120
Northern California Ry.—		
1st g., 5s, 1929.....J&D	111	.....

Bonds.	Bid.	Ask.
Northern Central—		
2d M., 6s, 1900.....A&O	104	104½
Con. mort., 6s, g., coup., 1900. J&J	103	103½
Con. gen. M., 6s, C, 1904....J&J	113½	.....
Con. G. M., 4½s, E, 1925...A&O	116¼	.....
Mort. bds., 5s, 1926, ser. A...J&J	121¼	122½
Mort. bonds, 5s, 1926, Ser. B. J&J	121½	122½
Union Railr'd, 2d g. 6s, 1900 M&N	104½	.....
Northern New Jersey—		
1st 6s, 1917.....J&J	.....	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
General 1st M., 6s, 1921, reg. J&J	.....	.....
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23. F&A	130	.....
Reg. certs.....Q—F	§.....	132½
Prior lien, g., 4s, 1997. .....Q—J	103¼	103⅜
Gen. lien, g., 3s, 2047.....Q—F	65½	.....
Wash. Central, 1st g., 4s....1948	.....	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	105½	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	107	107½
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	119	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	118	.....
6s, deb., 1905.....M&S	.....	.....
7s, general mort., 1903, cou. J&J	114	.....
Norwich & Worcester—		
4s, 1927.....M&S	§111	.....
Ogdensburg & Lake Cham.—See Rutland RR.		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Col. H. V. & T.—		
Ohio & Mississippi—See B. & O. S. W		
Ohio River RR.—		
1st g., 5s, 1936.....J&D	103	.....
Gen. gold 5s, 1937.....A&O	80	88
Hunt. & B. S., 1st, 6s, 1922. J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	85	.....
Ohio Southern—		
1st g. 6s, 1921.....J&D	88	94
Old Colony—		
4½s, 1904.....A&O	§105	106
4s, July 1, 1904.....J&J	§103	.....
4s, gold, Feb., 1924.....F&A	§112	.....
4s, Dec., 1925.....J&D	§112	.....
4s, Jan. 1, 1938 .....J&J	§114	.....
B. C. F. & N. B. 5s, 1910....J&J	§114	.....
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901.....J&J	.....	78
Oregon Impt. Co.—See Miscellan's		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottawa Osw. & Fox R.—See C. B. & Q.		
Ottumwa C. F. & St. P.—See C. & N. W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	.....
Subsidy bonds, 6s, 1910....M&N	100	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	84	89
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	127	129
do 6s, £, c, 1910....J&J	ℓ124	126
Con. mort. 6s, c, 1905...J15&D15	116½	.....
do 6s, £, 1905.....J&J	ℓ112	114
do 5s, g., con., 1919. M&S	127	.....
do 4s, gold, 1943...M&N	.....	.....
do 3½s, g., £, 1945..J&J	ℓ105	107
Collateral Tr., g., 4½s, 1913. J&D	110½	112½
Col. tr. 4s, Ph. W. & B., 1921. J&J	110	.....
R. E. pur. money, 1st g. 4s, '23 M&N	109	112
Equip. Tr., g. 4s, '14, ser. A. M&S	104	.....
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935.. M&N	108	110
C. & Pitt. 7s, s. f., con., 1900. M&N	104½	.....
Ser. A, 4½s, gen., gtd., 1942. J&J	120	.....
Ser. B, 4½s, gen., gtd. 1942. A&O	118	.....
Erie & Pitts. equip. 7s, 1900. A&O	103	.....
Gen. gu., g., 3½s, Ser. C., '40 J&J	100	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	115	116
Guar. col. tr. cts., g. 3½s, 1937	99	102
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	110	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	117½	118½
do do ser. B, 1942. A&O	117½	118½
do do ser. C, 1942. M&N	113	.....
do 4s, ser D, 1945. M&N	106	108
Consol. g. 3½s, 1948.....Feb	§102	102½
Col. & In. Cen., 1st, 7s, 1904. J&J	115	.....
2d, M. 7s, 1904.....M&N	115	.....
C. St. L. & Pitts. 1st, 5s, g, '32. A&O	.....	116
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	112	.....
J. M. & I. 2d M., 7s, 1910...J&J	118	.....
Pitts. C. & St. L. 1st, 7s, 1900 F&A	103	103½
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un. & Log'nsp, 1st M. 7s, '05 A&O	114	.....
Pitts. Ft. W. & C. 1st, 7s, '12. Var.	137	.....
2d, 7s, 1912.....Var	137	.....
3d, 7s, 1912.....A&O	127	.....
Alleg. Val., 1st M., 7s, 1910. A&O	132	133½
General, 4s, gold, 1942...M&S	109	110
Balt. Ches. & At., 1st, g. 5s, '34. M&S	100	.....
Sun. & Lew. 1st, g., 4s, 1936..J&J	105	.....
Penn & N. Y. Canal—See Lehigh V		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	.....	103
Bells Gap, 1st, 6s, 1905....F&A	.....	.....
Cons. mort. 6s, 1913.....A&O	.....	113
Clearf'd & Jeff. 1st, 6s, 1927. J&J	.....	.....
Penobscot Shore Line—See Maine Central.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
1st, 6s, 1920, certfs.....J&J	99½	.....
2d 5s, 1926, certs. 1st instal. pd.	.....	.....
Evansv. Div. 6s, 1920 certs. M&S	.....	99½
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Union—		
1st, 6s, 1921.....Q—F	121	.....
2d mort., g., 4½s, 1921.. ..M&N	99	.....

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§ 98	100
Ch.& N. Mich..5s, gu..'31.M&N	§ 92	95
Det. Gr. Rap. & W. 4s, 1946.A&O	§ 94	95
Flint&PereMarq. g.,6s,'20.A&O	122	123½
1st con., gold, 5s, 1939...M&N	104	106
Holly W.& M. RR. 8s,1901.J&J	§106	.....
Pt.Huron Div.,g,5s,1939.A&O	101	.....
Perkiomen—		
1st ser., 5s, 1918.....Q-J	.....	.....
2d series, 5s, 1918.....Q-J	ℓ 96	100
Petersburg—See At. Coast Line of Virginia.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	.....	.....
Gen., 5s, 1920.....A&O	120	.....
Gen., 4s, 1920.....A&O	110	.....
Phil. Ger.& Ches. Hill—See Pa.RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s,1925....A&O	104	.....
Philadelphia Newtown & N. Y.—		
1st, g., s, 1942 ..... A&O	66½	68
1st mort., red. to 3s, 1942..A&O	65	.....
Phila & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	104	.....
Phila. Read. & New England—		
Gold 4s, 1942.....F&A	50	.....
Gold 5s, 1942.....M&N	50	.....
Incomes, Class A, gold 5s, 1952.	.....	.....
Dut.Co.RR.,1st,g.,gu.,6s,'40J&D	80	90
Philadelphia W. & Baltimore—		
Debenture, s. f., 6s, 1900 ..A&O	104	.....
Debenture, s. f., 5s, 1910...J&D	110	.....
Debenture, 4s, 1917.....A&O	.....	110½
Debenture, 4s, 1922.....M&N	110	.....
Debenture, g., 4s, 1926 .....J&J	104	.....
Debenture, g., 4s, 1932.....A&O	108	.....
Pied. & Cumb.—1st, g.5s,'11.F&A	108	.....
Pine Cr.—Guar.,6s,reg..1932.J&D	135	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940.A&O	116	118
Consol.1st g.,5s,July1,'43.J&J	108	.....
P. B. & L E. con. g., 5s, 1947...	108	110
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s, 1934..A&O	95	.....
Pitts. Cl. & Tol.—1st,6s,1922.A&O	108	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction.—		
1st, g. 6s, 1922.....J&J	120½	.....
2d, 5s, 1922.....J&J	100	.....
Ter. 1st, guar., g., 5s, 1907.A&O	100	.....
Pitts. & L.Erie—1st,g.,6s,1928J&J	140	.....
2d, 5s, 1928 .....A&O	115	.....
Pitts. McK. & Y —1st 6s, 1932.J&J	140	.....
2d, 6s, guar. 1934 ... .J&J	125	.....
McK. & B. V. 1st, 6s, g, 1918.J&J	125	.....
Pitts. P. & F.—1st, g., 5s, 1916 .J&J	90½	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts.Shen.&L.E—See P.Bess.&L.E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	99	100
Foxb. Bridge—1st, 6s, 1902.M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts.1st,6s,1908.F&A	119	.....
Consol. 5s, 1927.....M&N	120½	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	108	.....
Port Jervis Mont. & N. Y.—		
1st, 4½s, 1944.....J-D	.....	.....
Portland & Ogdensburg—		
1st, 6s, g., 1900.....J&J	§102	.....
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—		
4s, Oct., 1907.....	§100	103
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M , gu., 5s, 1941.. ..... J&J	109	.....
Ports. Gt. F.&Con.—4½s, 1937J&D	§126	.....
Potomac V.—1st,gu.5s,g.,1941J&J	105	108
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	§115	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12,1900.J&D	§101¼	.....
Tr.Co. certs., non-pf., 5s,'17.M&S	53	.....
Raleigh & Aug.—1st, 6s, 1926.J&J	115	.....
Raleigh & Gaston —		
Gold 5s, Jan. 1, 1947.....J&J	114½	115½
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§.....	101
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	86½	86¾
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	128	.....
1st, 4½s, 1910.....J&J	105	.....
1st, 6s, 1910.....J&J	124	.....
Con. M., 7s, 1911, coup.....J&D	134	.....
Consol. mort., g., 6s, 1911..J&D	123	124
Imp. exten., g. 4s, 1947....A&O	106	.....
Cons. exten. gold, 4s, 1937.M&S	105	105½
Term., 5s, gold, guar., 1941..Q-F	122¼	.....
Del. R. Ter., p. mon. g. 5s,'42M&N	.....	.....
Ex. pur. mon. g. 5s, 1942..J&J	.....	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	106	108
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ....A&O	104	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948.....M&N	84	88
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	90	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939.....J&D	102	.....
Rio Gr. South.—1st, 4s, 1940..J&J	70	74
Rio Grande Western—		
1st, 4s, 1939. ... .J&J	.....	98¼
1st consol. g. 4s, 1949.....A&O	.....	.....
Utah Cent., 4s, gd., g.,1917.A&O	.....	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
1st M., 10s, 1906.....J&J	120	.....
Consol. 1st, 6s, 1925.....J&J	118	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902..... .....M&N	§106	107
Con. 4½s, July 1, 1941.....J&J	§112	113
Ogd.& L.Ch.1st,g.,gu 4s,'48.J&J	§103	105
Rutl.Canad.1st,g.,gu.,4s,'49.J&J	§101	102
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	85
St.Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	.....	.....
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 194..... 7J&J	83½	85
St. Law. & Adir.—5s, g., 1996.J&J	.....	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. J'ville & Ch.—See Chic & Alt.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	110	113
Merch. Bridge, 6s, 1929....F&A	112	114
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g , 6s, Class A, 1906....M&N	114¼	115½
2d, g., 6s, class B, 1906....M&N	114¼	115½
2d, g., 6s, class C, 1906....M&N	114½	115½
1st M., P. C. & O., g.,6s, '19.F&A	.....	..
Gen. mort., g., 6s, 1931.....J&J	124⅝	124¾
Coll. tr., s. f., g., 6s, 1920...F&A	.....	.....
Gen. mort., g., 5s, 1931.....J&J	109	.....
1st, trust, g., 5s, 1987.....A&O	102	105
Cons. g. 4s, 1996.....J&J	83½	85
1st g. 5s, Sw. Div.,1947.....A&O	101	.....
Cent. Div., 1st, g , 4s, 1929.A&O	95	.....
Ft. S.& V. B. B.,1st,g.6s,'10.A&O	105	.....
St. L. W. & W., g., 6s, 1919.M&S	106	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	93	93½
2d, g.,cert., income 4s, 1989.J&J	63¾	64
Grays Pt. Term. g. 5s, 1947..J&D	105	.....
St. Paul & Dul. 1st, 5s, 1931..F&A	119	....
2d mortgage 5s, 1917.....A&O	113½	.....
1st consol. g., 4s, 1968.....J&D	100½	101
Duluth St. Line,gtd.,5s,'16.M&S	104	.....
Taylor's Falls & L. Sup., 6s, 1914	110	.....
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	121½	124
Dak. ext., 1st 6s, g., 1910..M&N	121	125
1st consol., g., 6s, 1933.....J&J	.....	146
1st con., red. to 4½s,g.,1933.J&J	.....	116½
Montana ext., 1st, 4s, 1937.J&D	102½	105½
Pacific ext., 1st, 4s, £, 1940.J&J	.....	.....
Minn. Union 1st, 6s, 1922...J&J	.....	.....
1st 5s, July, 1922.....J&J	.....	.....
Montana Cen.,1st,gd.g.6s,37J&J	132	.....
1st, guar., gold, 5s, 1937..J&J	.....	119¾
East. Minn. 1st. g., 5s,1908.A&O	111½	.....
Nor. div. 1st, g., 4s, 1948.A&O	.....	.....
Wil. & S. F. 1st, 5s, g.,1938.J&D	.....	.....
Minneapolis & Western—		
1st M., gold,guar.,5s,1911.J&J	ℓ103	108
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C.St.P.M.&O.		
San Ant.&Aran.Pass—See So. Pac.		
Sand. Mans. & N.—1st M 7s .1909	.....	.....
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919.J&J	113¼	113½
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	116	116½
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	104	107
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37.J&J	90	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	128	131
1st M., g., 5s, 1934.....A&O	113½	115
Cons. M., gold, 5s, 1943....M&N	.....	.....
So. Georgia & Florida—		
2d, 7s, Sept. 6, 1899.....M&N	.....	.....
Bruns. & West., 1st 4s, 1938.J&J	80	85
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
Gtd. 6s, 1924 .....M&S	119	.....
Seaboard & Roanoke—		
Debenture 6s, 1916.... ....F&A	109	.....
1st mtg. 5s, 1926.....J&J	106	109
Shamokin Sunbury& Lewisburg.—		
1st, 5s, 1912.....M&N	103	.....
2d, 6s, g., 1925.....J&J	106	....
Sh. V. & Potts.—7s, con., 1901.J&J	.....	107½
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal. 1st, g., 6s, 1937.	108½	.....
Silver Springs Ocala & Gulf—		
1st, g., 4s, 1918.....J&J	80	90
Sioux C. & N.—1st, 5s, 1920...J&J	.....	.....
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924J&J	.....	.....
So. Car.& Ga.—1st, g., 5s, 1919M&N	.....	.....
Aug. South. g, 5s, 1924.....J&D	100	.....
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	§105	106
Southern Pacific Co.—		
Coll. trust, 4s (when issued)....	84	84¼
Gal.Har.& S.An.6s, g., 1910F&A	109	112
2d mort., 7s, 1905.....J&D	110	.....
Mex. & P. Div., 1st,5s,1931.M&N	103	.....
Ho. & Tex.C.—W.& N,7s,'03.J&J	.....	.....
Hous. & Tex. Cent.—		
1st, l. g., g., 5s, 1937.....J&J	111	113
Consol., l. g.,gold,6s,1912.A&O	111	113
Gen., gold, 4s, 1921.....A&O	88⅜	88⅝
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	125	128
1st mort., 7s, 1918..... A&O	§.....	138
N.Y.Tex.& Mex.1st g 4s,'12.A&O	.....	....
Oregon & Cal. 1st 5s,1927...J&J	99	102
Southern Pacific Co.—(Con.)—		
S.Ant.&Ar.Pass.1stg.gu,4s.1943	.....	79¾
Texas & N. O. 1st, 7s, 1905 .F&A	114	.....
Sabine Div., 1st, 6s, 1912.M&S	110	.....
Consol., gold, 5s, 1943....F&A	105	.....
South Pacific Arizona—		
1st. 6s, 1909-1910.....J&J	113	.....
Southern Pacific RR., Cal.—		
1st,g.6s ser.A, Apr.1,1905 A&O	110	112
1st,g.6s.ser.B.Oct.1,1905,A&O	110¾	112
1st,g.6s. ser. C&D, 1906...A&O	111½	114
1st, g.6s,ser.E&F,Apr '12.A&O	118	120
1st con., g., 5s, gu., 1937.M&N	107	109
1stcon. g. 5s, stp'g 05-37.M&N	107½	.....
Aust. & Nor. 1st, 5s, g., '41.J&J	97	97¼
So. Pacific Br. 6s, 1937...A&O	.....	125½
So. Pac.Coast 1st, g., 4s,'37. J&J	80	.....
So. Pac. N. M. 1st. 6s, 1911..J&J	113	114
No.Ry.ofCal.,1st 6s,g.gu,'07.J&J	114½	.....
5s, gold, guar., 1938.....A&O	114	116½
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	104	105
Southern—		
1st, consol., gold, 5s, 1994..J&J	108	109
E. Tenn. reor. lien, 4-5s, 1938 M&S	107	.....
1st Mem.div.g, 4 4½-5s, '96.J&J	108¾	110
2d Mem. div.5s, 1996.....A&O	.....	.....
Ala. Cent. 1st g., 6s, 1918...J&J	105	.....
Atl.&Ch.Air-L.exten.4s,'07.A&O	98	.....
1st, 7s, 1907.....J&J	118	118⅝
Income 6s, 1900.....A&O	102	.....
Atl.& Danv.,1st, g., 5s.1950.J&J	101	.....
Atl. & Yad , 1st.gu.g.4s.'49.A&O	99	.....
Atl.Tenn.&O.—1st,M.6s,'13 A&O	110	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s,1909..J&J	109	110
2d M. 7s, 1910.....A&O	114	121
Col. & Green. 1st, 6s, 1916...J&J	115	.....
E. T. Va. & Ga. 1st 7s, 1900.J&J	103	103½
Divisional g., 5s, 1930.....J&J	116	.....
Consol., 1st, g., 5s, 1956..M&N	.....	122¼
Ga. Mid. 1st, g., 3s, 1946...A&O	55	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	122	124
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925.J&J	122	.....
Rich. & Dan. con., g., 6s, '15.J&J	.....	125
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	.....	110
Va. Mid. Series A, 6s, 1906.M&S	112½	.....
Series B, 6s, 1911.....M&S	119	121
Series C, 6s, 1916 .....M&S	117	.....
Series D, 4-5s, 1921.....M&S	104	.....
Series E, 5s, 1926.....M&S	107	.....
Series F, 5s, 1931.....M&S	.....	.....
General, 5s, 1936.....M&N	.....	114
Do guar., stamped M&N	.....	.....
Wash. O.& W.,1st,gu.,4s,'24.F&A	85	.....
W. No. Car.,1st con.,g.,6s,'14.J&J	115	.....
So. & No. Ala.—See Louisv. & N.		
SpartanU.&Col.—See Ashv.&Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
4½s, 1929.....J&J	102	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	105	109
Steub. & Ind.—See Penn. Co.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107¼	.....
2d mort., inc.6s,1938, coup.M&N	110	.....
Sunbury & Lew.—See Penn RR		
Susp.Br.&Erie Junc.—See Erie.		
Syr. Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	.....	.....
2d 5s, Mar. 1, 1909.....M&S	.....	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	112	113
1st, consol., gold, 5s, 1944..F&A	§.....	115¼
1st, g., 7s, 1929.....A&O	.....	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	106	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910 ...J&J	110	.....
Texas Central—1st 5s, 1923..A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	103	.....
1st, gold, 5s, 2000.....J&D	.....	115
Toledo & Ohio Central—		
1st, 5s, g.,1935.....J&J	106½	.....
West Div., 1st, 5s, g., 1935.A&O	102	.....
Gen. g., 5s, 1935 .....J&D	70	90
Kana. & Mich., 1st, 4s, 1990.A&O	.....	86
Toledo & Ohio Central Exten.—		
1st, 5s, g., 1938 . .....M&N	2	7
1st g., 5s, guar., 1938.....M&N	20	.....
Marietta Minn., 1st, 6s, g., 1915.	.....	10
Toledo Peoria & Western—		
1st, 4s, 1917. ....J&J	.....	81½
Tol. St. L. & K. C.—		
Tr. Co. ctfs., 1st, 6s, 1916....J&D	.....	115
Tol. Walh. Val. & Ohio.—		
Gen., g.,gu.,4½s, 1931, ser. A..J&J	ℓ110	115
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946 .....J&D	99½	101½
Trenton Delaware Bridge—		
1st M. 7s, 1917.....J&J	.....	.....
Troy & West Troy Bridge—5s.....	108	110
Ulster & Delaware—		
Con., 5s, 1928.....J&D	§105¾	106
United Cos., N. J.—6s, g, 1901.M&S	103	.....
General, gold, 6s, 1908.....M&S	106	.....
General, gold, 4s, 1923.....F&A	118	.....
General, gold, 4s, 1929.....M&S	.....	.....
General, gold, 4s, 1944.....M&S	112	.....
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	103½	104
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909.J&J	114	.....
Cons., g., 4s, 1946..... J&D	102¼	104¾
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	.....	130
Utah & Nor., 1st, 7s, 1908J&J	.....	.....
Gold, 5s, 1926.....J&J	.....	.....
1st consol. 5s, g., 1946.....J&J	113¾	.....

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask
Union Pacific—(Con.)—		
Or. Sh. L. non-c. inc. 5s, A, 1946.	.....	103½
Or. Sh. L. non-c. inc. 5s, B, 1946.	79½	80
Utah & No - See Oreg. Sh. Line.		
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W.—See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, 1910 .....A&O	§108	.....
Virginia & Tenn.—See Norf. & W.		
Virginia Midland —See So. Ry.		
Vicks. Sh. & Pac.—		
1st 6s, g., Jan. 1, 1920.....J&J	.....	40
6s, p. l., g., Nov. 1, 1915...M&N	106	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	115	116½
2d, gold, 5s, 1939.....F&A	100	100¼
Deb. mort., 6s, series A, 1939. J&J	76	77
Deb. mort., 6s, series B, 1939. J&J	35⅝	36
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	.....	110
Des M. div. 1st g. 4s, 1939..J&J	90	95
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	106
St. Louis Kan. City & North'n—		
8t. Charles Bridge, 1st 6s, 1908	109	.....
Brunsw. & Chill., 6s, 1903. F&A	95	.....
Waco & N.—See Hous. & Tex. Cen.		
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	.....
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	120	.....
Cons., 3½s, g., Ser. B, 1936. J&J	.....	102½
Cam. & At.—Con., 5s-6s, 1911. J&J	.....	.....
2d, now 1st, 6s, Oct., 1899. A&O	.....	.....
W. Jersey consol. 6s, 1909. M&N	120	.....
W. J. & At., 1st M. 6s, 1910. M&S	.....	.....
Western Maryland—		
3d M. 6s, endorsed, 1900....J&J	102	103
Balt. & Harris., g., 5s, 1936. M&N	110	112
1st M. West. Ext. g. 5s, '38. M&N	102½	103½
West. N. Y. & Penn. 1st, 5s, '37. J&J	113	113½
Gen. mort., gold, 3-4s, 1943. A&O	70¼	70¾
Income, gold, 5s, 1943, Nov. 1.	22½	24
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—Gold, 4s, 1928..J&D	111	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	104	.....
West Shore—See N. Y. C. & H.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	114½	115⅛
Wheeling Bridge & Term. Ry.—		
1st M. 6s, 1939.....J&D	38	.....
2d M. 6s, 1940.....M&S	½	2
Wheeling & L. Erie RR.—		
1st, g., 5s, 1926.....A&O	110	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	98	105
Exten. & impt., g., 5s, 1930. F&A	95	.....
Wilkesb. & East. See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug. 6s, 1910...J&D	117	118
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§102	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—		
Gen. mort., g. 5s, 1935.....J&J	119	120
Gen. mort. g 4s, 1935.....J&J	105½	106½
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949..... J&J	92	92½
Receiver's certs., 6s, 1900. M&N	.....	.....
1st, 5s, 1937.....J&J	.....	.....
Eng. trust certfs.....	.....	79
Incomes, non-cum., 5s, 1937. A&O	25	.....
1st series, g., 5s, 1909.....J&J	105	.....
RR. imp. 5s, 1931 Tr. certs. M&N	80	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s. Jan. 1, 1945. J&J	.....	50
Wis. & Minn.—1st, 7s, 1910..A&O	90	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§114	.....
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville & Ohio River—		
1st, g., 6s, Feb. 1, 1916.....F&A	3	.....

RAILROAD STOCKS. Par.		
Ala. & Gt. South'n, A, pref.....£10	ℓ 103¾	11¼
B, common.....£10	ℓ 1⅞	2⅛
Ala. N. O. T. & P. Junc., A, pref. £10	ℓ 1⅞	2⅛
B, deferred.....£10	ℓ ⅜	½
Alabama & Vicksburg.....100	70	.....
Albany & Susquehanna.....100	195	.....
Allegheny Valley, pref.....50	† 14¾	15
Ann Arbor Ry. com.....100	17	18
Pref.....100	40	42
Atchison Topeka & Santa Fe..100	20¾	21
Preferred 100	62¾	62⅞
Atlantic 1st Leased lines, rent tr	ℓ102	105
Atlanta & Char. Air Line.....100	127	.....
Atlanta & West Point 100	135	.....
Atlantic Coast Line, Conn.....100	.....	.....
Atlantic Coast Line of Va. A..100	140	.....
B.....100	123	125
Augusta & Savannah, leased..100	110	112
Bald Eagle Valley.....50	200	.....
Balt. & Ohio—		
Common, vot. tr. certfs.....100	49¾	51
Preferred, vot. tr. certfs.....100	69½	70
Baltimore & Ohio S. W. Ry., certificates, preferred..... 100	9¼	9½
Beech Creek.....50	102	.....
Belt RR. & Stock Yards, Ind...50	.....	.....
Preferred.....50	.....	.....
Berkshire RR.....100	.....	.....
Boston & Albany.....100	x259¼	260

Stocks.	Par.	Bid.	Ask.
Boston & Lowell.....100		240	.....
Boston & Maine.....100		x.. ...	200
Bost. & N. Y. Air-Line, pref....100		106½	.....
Boston & Providence.....100		x304	..
Boston Rev. Beach & Lynn....100		60	65
Buffalo Roch. & Pittsburg.....100		33¼	34
Pref.....100		80	87
Burl. Cedar Rap. & Northern..100		105	.....
Canada Southern.....100		52½	53½
Canadian Pacific.....100		90¾	92
Pref.....100		ℓ 94¾	95¼
Catawissa, Com.....50		†	.....
1st pref.....50		†	.....
2d pref.....50		†	.....
Cayuga & Susquehanna.....30		200	.....
Central Massachusetts.....100		14½	16
Pref.....100		60	65
Central of New Jersey.....100		118	119
Central Ohio.....50		†	.....
Pref.....50		†	.....
Central Pac. certfs. (asses. pd.)100		57½	58
Chartiers Railway.....50		†	.....
Chesapeake & Ohio 100		x 25½	26
Chicago & Alton.....100		150	.....
Preferred.....100		.....	.....
Louisiana & Mo. River, pref.100		175	185
Chicago Burl. & Quincy.....100		129¾	130
Chicago & Eastern Illinois 100		93	93¼
Preferred.....100		125	130
Chicago Great Western—			
Common 100		14¼	14½
4 p. c. deb.....100		90½	94
5 p. c., pref. A, div. in cash..100		81⅞	81⅞
4 p. c. preferred B.....100		42⅛	43⅛
Chic. Ind. & Louisville—			
Common 100		10½	11½
Preferred.....100		42	44
Chicago Milw. & St. Paul.....100		126⅝	126⅞
Preferred.....100		.....	178¼
Chicago & Northwestern.....100		166½	168
Preferred.....100		202	210
Chicago Rock Isl. & Pac.....100		x112	112¼
Chicago St. Paul Minn. & O. ..100		123	126
Pref.....100		170	185
Chic. Terminal Transfer Co...100		13½	14
Preferred.....100		42	45
Choctaw Oklah. & Gulf certs....50		† 42⅜	.....
Preferred.....50		†	48½
Cincinnati Hamilton & Dayton.100		.....	36
Preferred, A 100		98	100
Preferred, B 100		98	100
Preferred, Eagle.....100		98	100
New 2d pref.....100		100½	101
Cincinnati N. O. & Tex. Pacific.100		25½	50
Cin. Ports. & Va., pref.....100		75	90
Cleveland Akron & Columbus.100		a 16¼	.....
Cleveland Cin. Chic. & St. L....100		55	55½
Preferred.....100		96	100
Cleveland Lorain & Wheel'g ..100		10	10⅛
Preferred.....100		39	45
Cleveland & Pitts.....50		189	.....
Col. Midland vot. tr. certfs....100		6½	7
preferred vot. tr. certfs.....100		21¼	23¼
Colorado & Southern—			
Common vot. trustee certfs. 100		5¼	5⅜
1st preferred..... do..100		45	46
2d preferred ..... do..100		16	17
Columbus & Xenia.....50		210	215
Concord & Montreal—			
Class I.....100		190	.....
Class II.....100		180	.....
Class III 100		184	.....
Class IV.....100		188	.....
Concord & Portsmouth 100		200	.....
Connecticut & Passumpsic....100		160	.....
Connecticut River.....100		271	275
Danbury & Norwalk.....50		125	.....
Dayton & Michigan, com.....50		84	85
Pref.....50		200	205
Delaware & Bound Brook.....100		175	185
Delaware & Hudson.....100		121¾	124
Delaware Lack. & West.....50		185½	187½
Denver & Rio Grande.....100		21⅛	21½
Pref.....100		74¾	75¼
Des Moines & Fort Dodge.....100		18	20
Pref.....100		100	125
Detroit Hills & S. W.....100		102	105
Duluth South Shore & Atl.....100		4½	5½
Pref.....100		13¾	15
East Pennsylvania.....50		†	.....
Eastern New Hampshire, J&D.100		120	125
Elmira & Williamsport.....50		† 45	.....
Pref.....50		† 75	.....
Erie—			
Common.....100		13	13½
1st pref.....100		36	37
2d pref.....100		16½	17½
Erie & Pittsburg.....50		155	165
Evansville & Terre Haute.....50		42	43
Pref.....50		90	94
Fitchburg, common..... 100		27	.....
Preferred.....100		122	.....
Flint & Pere Marquette.....100		27	.....
Pref.....100		62½	.....
Florida Central & Peninsular.100		a 15½	.....
2d pref.....100		a 54	.....
Ft. Wayne & Jackson—Com...100		.....	.....
Preferred.....100		138	145
Fort Worth & Den. C., stamped...		.....	.....
Fort Worth & Rio Grande.....100		23	23¾
Georgia & Alabama—Com.....100		.....	33½
Preferred.....100		69½	71
Georgia RR. & Banking Co....100		206	209
Georgia South'n & Florida—			
Common.....100		33	37
First preferred.....100		90	92
Second preferred.....100		56	58
Grand River Valley.....100		125	135
Great North'n Ry. Pref.....100		161½	164
Green Bay & Western.....100		.....	.....
Deb. certfs. A.....1000		.....	.....
Deb. certfs. B.....1000		‡	6½
Hartford & Conn. West.....100		40	.....
Harrisburg Ports. Mt. J. & Lan.50		†	.....
Henderson Bridge.....100		108	109
Hibernia Mines RR.....100		.....	100
Hocking Valley.....100		32	33
Preferred.....100		63¾	63½

Stocks.	Par.	Bid.	Ask.
Huntingdon & Broad Top.....50		† 23	.....
Pref.....50		†	52½
Illinois Central.....100		112½	113
Leased lines 100		102	104
Indiana Ill. & Iowa.....100		.....	.....
Iowa Central.....100		13½	13⅞
Pref.....100		57	60
Jackson Lans. & Sag.....100		85	.....
Joliet & Chicago.....100		175	.....
Kal. Allegan & Gr. Rapids 100		145	.....
Kanawha & Michigan.....100		11	13
Kansas City Ft. Scott & Mem..100		12	.....
Preferred.....100		40	.....
Kansas City Ft. S. & G., pref..100		33	40
Kan. C. Mem. & Bir.....100		6	.....
Kansas City Pittsburg & Gulf 100		8¾	.....
Kan. City St. L. & Chic.—			
Preferred.....100		150	.....
Kansas City Suburban Belt....100		a 26¼	26½
Keokuk & Des Moines.....100		3¼	4½
Pref.....100		19	21
Keokuk & Western.....100		.....	.....
Kingston & Pembroke 50		.....	.....
1st pref.....50		.....	.....
Lake Erie & Western.....100		18	20
Pref.....100		78	79½
Lake Shore & Michigan South..100		201	203
Lehigh Valley.....50		† 25⅞	26⅛
Pref.....50		‡	‡ 32
Little Miami.....50		x205½	207
Little Schuylkill.....50		† 57½	.....
Long Island.....50		50	65
La. & Mo. River—See Chic. & Alt.			
Louisville Bridge Co.....100		115	120
Louisville & Nashville.....100		77¾	78
Lowell & Andover.....100		206	.....
Mahoning Coal Railroad.....50		150	.....
Pref.....50		105	.....
Maine Central, quar.....100		160	165
Manchester & Lawrence.....100		252	.....
Massawippi Valley.....100		154	.....
Mexican Central 100		14¼	14½
Mexican National tr. receipts..100		5	5¼
Mexican Northern.....100		50	60
Michigan Central.....100		.....	111
Mine Hill & Schy. Hav.....50		† 59⅛	.....
Minneapolis & St. Louis Com.100		71	73
2d pref.....100		93	97
Minneapolis St. P. & S. Ste. M..100		23	25
Preferred.....100		63½	66½
Missouri Kansas & Texas.....100		12¼	13
Preferred.....100		38¾	39
Missouri Pacific.....100		44¼	44½
Mobile & Ohio, assented.....100		44¼	45
Morris & Essex.....50		182½	185
Nashville Chat. & St. Louis....100		65	70
Nashville & Decatur.....25		164	167
Nashua & Lowell, M&N.....100		258	265
Naugatuck.....100		252	265
Nesquehoning Valley.....50		†	54½
New England RR.—			
Common.....100		65	.....
Preferred.....100		.....	100
New Haven & Derby.....100		103	.....
New Haven & Northampton..100		103	.. ..
New York Central & Hud. Riv.100		x134	134½
Dividend payable in London....100		ℓ139	140
New York Chicago & St. Louis.100		13½	14½
1st preferred.....100		65	72
2d preferred.....100		32	34
New York & Harlem.....50		380	.....
New York Lackawanna & West.100		130	135
New York New Haven & Hart.100		214	220
New York Ontario & Western.100		24¾	25
New York Phila. & Norfolk....100		.....	.....
Norfolk & Southern.....100		75	.....
Norfolk & Western Ry.....100		24⅛	24¼
Adjust., preferred.....100		68½	69
North Carolina.....100		157½	.....
North Pennsylvania.....50		‡ 103	.....
Northern Central.....50		† 92	93
Northeastern, S. C.....50		† 40	.....
Northern, N. H.....100		170	.....
Northern RR. of N. J.....100		97½	98½
Northern Pacific vot'g tr. certs.100		52½	52¾
Preferred voting tr. certs....100		74¾	75¼
Norwich & Worcester.....100		225	.....
Old Colony.....100		206	.....
Ontario & Quebec.....100		ℓ154	157
Oregon RR. & Nav., common.100		43	45½
Preferred 100		75	78
Oswego & Syracuse.....50		210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		175½	.....
Pennsylvania Railroad..... 50		131¼	131½
Penn. & Northwestern.....50		†	31
Peoria & Bureau Valley 100		182	.....
Peoria Decatur & Evansville..100		2¼	2½
Peoria & Eastern.....100		4	6
Pere Marquette RR.....100		.....	.....
Pref.....100		.....	.....
Philadelphia & Erie.....50		†	20
Phila German. & Norristown...50		† 150	.....
Pittsburg Bess. & L. Erie.....50		† 23	23¼
Pittsb. Cin. Chic. & St. Louis..100		73	75
Pref.....100		93½	97
Pittsb. Ft. W. & Chic.....100		189	.....
Special.....100		183	.....
Pittsburg Junction.....50		†	.....
Pittsburg & Lake Erie.....50		.....	.....
Pittsb. McKeesport & Yough ...50		140	.....
Pittsburg & Western, pref.....50		10	13
Portland Saco & Portsmouth..100		187	192
Portsmouth & Dover 100		137	150
Prov. & Worcester.....100		287	290
Providence Warren & B.....100		132½	.....
Quincy RR. Bridge Co.....100		195	.....
Raleigh & Gaston.....100		85	90
Reading Company—			
Voting tr. certs.....50		21¼	21⅝
1st pref., voting tr. certs.....50		58	58¼
2d pref., voting tr. certs.....50		32¾	33½
Rensselaer & Saratoga.....100		193	.....
Richmond Fred. & Potomac—			
Common.....100		140	.....
Dividend obligations.....100		135	138
6 per cent guarant'd.....100		155	.....
7 per cent guarant'd.....100		180	.....

† Purchaser also pays accrued interest. ‡ Price per share not per cent. ‡ Sale price. ℓ In London. a In Amsterdam. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rich. & P. & R. F. & P. Connect.	70	115	.....
Rio Grande Southern	100	10	20
Rio Grande Western	100	.....	.....
Pref.	100	81¾	83
Rock Island & Peoria	100	102	105
Rome & Clinton	100	125	.....
Rome Watertown & Og.	100	131	.....
Rutland, Common.	100	8	10
Pref.	100	75	85
St. Jos. & Gd. Isl. vot. tr. certs.	100	4⅛	5½
1st pref. vot. tr. certs.	100	50	52
2d pref. vot. tr. certs.	100	15	16
St. Louis Bridge, 1st pref.	100	ℓ115	120
2d pref.	100	ℓ 57	62
St. L. & S. Fr., vot. tr. certs.	100	10¾	11⅛
1st pref., voting tr. certs.	100	69	73
2d pref., voting tr. certs.	100	36¼	36⅜
St Louis Southwestern	100	14¼	15½
Pref.	100	33¼	34½
St. Paul & Duluth	100	61	65
Pref.	100	100	.....
Seaboard & Roanoke, com.	100	190	200
South Carolina & Georgia	100	.....	.....
Southern Pacific Co.	100	37⅝	37⅞
Southern (vot. trust certs.)	100	11⅜	12½
Preferred do.	100	51¾	51⅞
Southwestern of Georgia.	100	110	112
Spuyten Duyvil & Port Morris.	100	210	.....
Staten Island Ry.	75	....	65
Sunbury & Lewistown	50	† 90	.....
Syracuse Bingh. & N. Y.	100	165	.....
Texas & Pacific	100	18¾	19¼
Toledo & Ohio Central	100	15	20
Preferred	100	35	40
Troy & Greenbush	50	140	.....
Tunnel Rail of St. Louis.	100	ℓ115	120
Union Pacific—Common	100	44	44⅛
Preferred	100	76⅜	76½
United New Jersey RR. & C. Co.	100	279	.....
Utica & Black River, guar.	100	175	.....
Utica Chen. & Susq. Valley	100	150	154
Valley RR. (N. Y.)	100	112	.....
Vermont & Massachusetts	100	165	170
Wabash Railroad	100	7⅜	7⅝
Pref.	100	21¾	22
Warren, N. J.	50	.....	.....
West Jersey & Sea Shore—Com.	50	† 58¾	.....
Special, guaranteed	50	.....	.....
Western Maryland	50	† 10	.....
Western N. Y. & Penn	50	† 6¼	6½
West Virginia Cent. & Pitts.	100	....	.....
Wheeling & Lake Erie com.	100	11⅞	12
1st preferred	100	55	58
2d preferred	100	31½	32
Wilmington & Weldon	100	145	.....
Wis. Cent. Co. com., vot. tr. certs.	100	16	17
Preferred, vot. tr. certs.	100	55	55¼
Wor. Nash & Roch	100	130	.....

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
Albany Ry., con. M., 5s, g., 1930. J&J	§117½	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR., 1st, g., 6s, '19, M&N	§125	127½
2d g'd 6s, 1919. M&N	§123	127
AKRON, O.—		
Akron Bed. & Clev. g. 5s, 1915, M&S	§104	105
Consol 5s, 1915. A&O	§100	101
ALLENTOWN, PA.—		
Allen. & Lehigh Val. Traction—		
1st M., gold, 5s, 1913. M&S	100	.....
ATHENS, GA.—		
Athens Electric Ry.—		
1st g. 6s., 1916. J&J	85	95
ATLANTA, GA.—		
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s., 1939 opt. 1904. J&J	104	105
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916. J&J	98	.....
BALLSTON SPA, N. Y.—		
Ballston Term., 5s, g., 1926. J&D	100	100⅝
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	119	120
No. Balt. Div., 1st. g. 5s, 1942. J&D	121	122
Exten. & imp., 6s, g., 1901, M&S	102½	103
Coll. tr., 1st, 5s, g., 1900. J&J	101	101½
Conv. g. 5s, 1906. M&N	101½	102
Balt. City Pas. 1st, 5s, g., 1911, M&N	114	114½
Cent. Ry., con. M., g., 5s, 1932, M&N	119	.....
Exten. & imp. 5s, 1932. M&S	117	.....
City & Su., 1st, M., 5s, g., 1922, J&D	116	117
Lake Ro. El., 1st, g., 5s, 1942. M&S	117	118
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	107	109
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949.	99¾	99⅞
Incomes.	74⅜	75
BINGHAMTON, N. Y.—		
Binghamton Railroad—		
Mort. g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	99	100
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§114	115
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§103	106⅝
Con. 5s, 1910. J&J	§106	10 ½
West End, deb., 5s, g., 1902, M&N	§104	.....
Debenture, 4½s, g., 1914. M&S	§111	.....
Gold 4s, 1916. M&N	§10[illegible]	.....
Gold 4s, Feb. 1, 1917. F&A	§106¼	.....
Boston con. 5s, Jan., 1907. J&J	§109	.....
Cambridge, 1st m., 5s, 1903, A&O.	§105	.....
Charles Riv., 1st m., 5s, 1904, A&O	§106	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§104	.....
Metropolitan, plain 5s, 1903, J&D	§106	.....
Middlesex, plain 5s, July '04, J&J.	§107⅝	.....
South Boston, plain 5s, 1905, M&N	§107¾	.....
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&J	§105	108
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§	108
Brock. St. Ry.—1st g., 5s, 1924. A&O	§105	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	§107	109
Consol. M., 5s, g., 1931. A&O	112	113
Imp. M., 5s, g., 1934. J&J	95	100
Brooklyn City—1st, 5s, 1941. J&J	115½	.....
Brooklyn Cross. 5s, 1908. J&J	105	.....
Grand St. & New. 5s, 1906. A&O	104	....
BROOKLYN, N. Y.—(Concluded)		
Brooklyn City—		
Calv. C. Gr'p't & B. 6s, 1907. J&D	111	112
Gr'p't & Lor. St. 6s, 1910 M&N	103	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	105	107
Bklyn Bat. & W. E., gen. 5s, '33. A&O	101	.....
Bk'n C. & New., 1st con. 5s, '39, J&J	114	117
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	.....	93
Brooklyn Queens Co. & Sub.—		
1st cons. g., guar., 5s, 1941. M&N	.....	106⅞
Bklyn Rap. Transit—5s, g., '45. A&O	.....	115
Coney Isl. & Brooklyn 1st 5s. 1904	101	103
Nassau Electric—1st, 5s, 1944. A&O	114	115
1st g. 4s, 1948. J&J	96	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan., 5s., 1927.	§101	.....
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117	119
Deb. g. 5s., 1917. A&O	§108½	111
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109	112
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Traction—		
1st g. 5s., 1948. J&J	§109	112
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§115	116¾
CAMDEN, N. J.—		
Cam. Glou. & Wood., 6s, 1904. M&N	89	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	99½	100
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	108	.....
CHESTER, PA.—		
Chester Trac., 1st g., 5s, 1914. M&N	.....	103
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§101	101½
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 96½	97
Income deb. 5s, 1928. Feb. 1	§ 48½	.....
Metropolitan West Side "L"—		
1st g 4s, 1938. F&A	§ 95⅛	95½
No. Chic. St. RR., 1st, 5s, 1906, J&J	§106	.....
1st 5s, 1909. J&J	§1 8½	.....
No. Ch. City Ry., 1st, 6s, 1900. J&J	§	.....
Consol. 4½s, 1927. M&N	§108	.....
South Side "L"—1st 4½, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	§109	110
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109½	111
Consol. g. 5s, Nov. 1, 1936. M&N	§106	106½
Debenture 6s, 1914. J&D	§100¾	101¼
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	107
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§108½	109
Chic. Pass. Ry., 1st, 6s, 1903, F&A	§.....	.....
CINCINNATI, O.—		
Cin. & Hamilton, 6s, g., 1918. J&J	§106	107
Cin. Newport & Cov.—		
5s, g., 1922. J&J	§113½	114½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932. J&J	§134½	1[illegible]6
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109
Mt. A. & Ed'n Pk., 1st 6s, 1900 A&O	§103½	104
1st M., 6s, 1905. A&O	§114	.....
Consol. M., 5s, 1906. M&S	§108¾	.....
CLEVELAND, O.—		
Cleveland Berea Elyria & Ober.—		
Clev. & Berea, g., 6s, '02-12. J&J	§104	105
Clev. & Elyria, g., 6s, '05-15. M&N	§107	107½
Elyria & Ober., g., 6s, '07-17. F&A	§107	108
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	101
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§108	109
Br'klyn St., 1st M., 6s, 1903. M&S	§106½	107
East Clev., 1st. M., 5s, 1910. M&S	§108	109
CLEVELAND, OHIO—(Conc'd.		
Cleveland Electric—		
So. Side St. Ry., 6s, 1903. M&S	§106	107
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§105¼	106
Clev. Pains. & Eastern—		
1st, g., 5s, 1916. A&O	§104	105
Consol. 5s, 1918. A&O	§100	101
Lorain & Cleve. g. 5s, 1917-27. J&J	§101½	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09 J&J	106	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	114	.....
Crosst'n St., 1st, 5s, g., 1933, J&D	113	.....
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914. M&N	105	.....
DENVER, COL.—		
Consol. Tram. con. g. 5s, 1933. A&O	88	91
Denver. Tram., 1st, 6s, g., '08, J&J	§104	105
6s, g., consol., 1910. J&J	§103½	105
Metropolitan g. 6s, 1911. J&J	§104	105
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§.....‡	101
Con. Mort., 5s, 1905. J&J	§ 98	100
Detroit City Ry., 5s-6s, 1900, J&J	§.....	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Gr'd Riv. St Ry., 5s-6s, 1900. J&J	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Ry.—		
1st, 5s, g., 1912-1924. J&D	§105	106½
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	110	112
Rapid Ry. 1st 5s, g., 1915. M&S	105	.....
DULUTH, MINN.—		
Duluth St. Ry., consol. g., 5s, '24, J&J	§.....	55
EASTON, PA.—		
Easton Consolidated Electric Co—		
Coll., tr., g 5s, 1949. M&N	§.....	95
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	105
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	107
HARTFORD, CONN.—		
Hart. Man. & Rock.—		
1st, 5s, 1924. A&O	§105	.....
Hartf. St. Ry., deb., 5s, 1914, A&O	§102	.....
H. & W'thersfield, deb. 5s, '08, M&S	§102	.....
HAZLETON, PA.—		
Lehigh Tract., 1st g. 5s, 1923. J&D	84	87
HOBOKEN, N. J.—		
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	116	.....
Con. M., 5s, 1928. J&J	107	....
Imp. M. g. 5s, 1904. M&N	97	97½
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	104	106
Indianapolis Street Ry. 4s.	83	84
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914.	.....	.....
Grand Ave. Cable, 5s, g., 1908, J&J	§104½	106
K. C. Elev. Ry. Co., 4s, g'd, '22, J&J	§ 9[illegible]	91
G't'd 6s, 1922. J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	101½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	.....
Met. St. Ry., 5s, g., Sept., 1909, M&S	§105	106½
Cons. 5s, g. May 1, 1910. M&N	§104¼	105½
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§108	111

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	105
General mortgage,5s, 1946. J&J	.....	‡92½
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s,'22.J&J	§115	117
LOS ANGELES, CAL.—		
Los Angeles Traction Co.—		
1st 6s, May, 1915.....M&N	§110	111
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§118	119
Louisv. Ry.,con.M.,5s,g.,1930,J&J	§118	119
Louisv. City Ry.,con.,6s,1909,J&J	§118	119
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR 1st g. 6s,'16.J&J	120	122
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§110	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§104	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§106	109
Mil. Electric Ry. & Light—		
Consol., g., 5s 1926.....F&A	§106½	107
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§101	103
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107½	109½
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., con., 5s, g., '19, J&J	§109¼	110½
Cons. 6s, g., Nov. 1, 1913.M&N	§115	.....
St. P. City Ry., con.,5s,g.,'37,J&J	§110½	111½
1st M., 6s, g., 1934.....A&O	§115	.....
St.P.C'y Ry.,deb.6s,g.,1900,M&N	§100	.....
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	90	96
MUSCATINE, IOWA—		
Muscatine Electric Ry.—		
1st mtg. g. 6s, 1908-1913....J&J	§.....	107
NASHVILLE, TENN.—		
Nashv. St. Ry., 5s, 1925.....J&J	97	100
Edgefield St. RR.Con,6s, 1919.J&J	112	115
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926,J&J	114	117
2d series, 6s, 1937.....J&J	123	126
2d M., 6s, 1919.....A&O	101	103
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33,J&D	110	112
Newark Passenger Railway—		
New.& Bloomf. St., 6s, 1901,F&A	§103	105
Orange & New., 1st,6s,1905,A&O	§109	111
Bellev. & New., 1st, 7s, 1900,J&D	§102	104
New. Pass.,cons.,5s,g.,1930,J&J	§116½	117½
New.&Irvingt'n,1st,6s,1900J&D	§101	102
Essex Pass. Ry., 6s, 1905..M&N	§109	111
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 94	94½
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con.5s, g.1914.J&J	100	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§103	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§114	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, 6s, 1912.M&N	.....	.....
1st, g., 6s, 1946.....M&N	133	138
N. O. City, 1st, 6s, 1903.....J&D	108	.....
New Orleans Traction Co.—		
Cres. C 1st 6s Tr. certfs.....	104½	105¼
N.O.City & Lake, 1st, 5s, g.'43.J&J	111½	113
Power-house g., 6s, 1917....J&D	107	110
N.O.&Car., 1st, M., 6s, 1902.... F&A	.....	.....
2d M., 6s, g., 1907.....F&A	.....	.....
New mort. 5s.....	111½	112½
Orleans RR. Co., 1st 6s, 1912M&N	109	112
2d 6s, 1912.....J&J	100	.....
NEW YORK, N. Y.—		
Bleecker St.& F.F. 1st,7s,1900 J&J	§101½	103
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	.....
Cen. P'k N. E. Riv.,con.,7s,'02,J&D	§107	109
Christ. & 10th Sts. ext.4s,'18.A&O	.....	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	117	120
Cert. indebt., 5s, 1914.....F&A	102	105
Eighth Av., cert.indeb.,6s,'14,F&A	108	.....
42d St. M. & St. N., 1st, 6s,'10,M&S	116½	117
2d M., inc., 6s, 1915.....	89	.....
Manhattan Elevated—		
Consol., 4s, gold, 1990 .....A&O	.....	110
Met. El., 1st, 6s, 1908.....J&J	118½	119½
2d, 6s, Nov. 1, 1899.....M&N	102⅛	102¼
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	120	.....
Bway & 7th Ave. 5s, 1904..J&D	104	105½
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	1:27⅛	.....
B'way Surf. RR., 1st, 5s, '24, J&J	§114	116
2d, 5s, 1905.....J&J	§105	106
Col.& 9th Av., 1st, g.5s, 1993, M&S	124	.....
Lex.Av.& P.F'y, 1st, 5s, g.'93, M&S	124	.....
Second Avenue 1st 5s, 1909.M&	§108½	109
Consol. 5s, gold, 1948..... F&A	118	120

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concl'd.)—		
Third Ave. 1st, 5s, g., 1937....J&J	.....	128¼
28th & 29th St. 1st g. 5s, 1996. A&O	§114	116
Twenty-third St.—		
Deb., 5s, 1906.....J&J	106	108
Union Ry.—1st, 5s, g., 1942...F&A	113	116
South. Boulev'd—5s.g., 1945.J&J	§112	114
Westches. Elec., 1st, 5s, g., '43, J&J	§110	114
NIAGARA FALLS, N. Y.—		
Niagara Falls & Lewiston—		
1st, g., 5s, June 1, 1925 .. J&D	§.....	100
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§104	.....
NORFOLK, VA.—		
Norfolk Street RR.—		
Norfolk St. cons.,g.,5s,1944,J&J.	108	110
NORWALK, CONN.—		
Norwalk Tramway—		
1st. mtg., g., 5s, 1923.....M&S	§ 98	100
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	111¼	112
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—		
Paterson Ry.—		
Con. M., 6s, g., 1931.....J&D	§115	120
2d gen. 6s, 1914.....A&O	§.....	.....
PHILADELPHIA, PA.—		
Elec. & People's, 4s, tr. certfs.....	98⅞	99
Fairmount Park Transportation—		
1st g. 5s, 1912.....M&S	105½	.....
2d g 5s, 1912.....M&S	101	.....
Hestonville M. & Fairm't P. RR.—		
Con. M., 5s, g., 1924.....M&N	118½	.....
People's Traction Co.—		
P.P.Ry.,stk.tr.ctfs.,4s,g.'43,F&A	108½	109½
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	114½	115½
Citizens' Trac., 1st, 5s, 1927, A&O	115	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118	.....
Feder'l St.&P.V.,gen.,5s,g.,'42,J&J	112	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M., gen.M.,5s,'30,A&O	112	.....
Pitts. & Bir.Tr.,gen.,5s,g.,'29,M&N	.....	111
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	115	.....
The Second Av. Tr. g. 5s,'34.J&D	116½	.....
United Traction 5s, 1997 .....J&J	113	115
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§110	112
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915.M&N	§106	107
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§116	117
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	122
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	108	110
United Traction g. 5s, 1926...J&J	102½	.....
RICHMOND, VA.—		
Rich. Ry. & Elec., 1st 5s, g., 1920	.....	.....
Rich. Traction, 1st 5s, gold, 1925.	107	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§111	113
2d, 5s, g., 1933.....J&D	89	92
Debent. 6s, g., Mar. 1, 1911.M&S	99	103
ST. LOUIS, MO.—		
Baden & St. L., 1st, 5s, g., 1913, J&J	102	104
Cass Av. & Fair Gds., 1st.5s,'12,J&J	102	104
Citizens' RR., 1st, 6s, 1907....J&J	110	111
Jefferson Ave., 1st 5s, 1905.M&N	104½	105½
Lindell Ry. 5s, 1st, gold, 1911.F&A	110	111
Comp. H. & M. Ter., 6s, g., '13.J&J	118	119
Taylor Ave., 6s, g., 1913.....J&J	117½	118½
Missouri RR., 1st, 5s, 1916....M&S	106	107
St. L.(B'way line) 5s, 1900-10M&N	100	101
St. L. & E. St.L., 1st M., 6s, 1905, J&J	100	102
St. L. & Sub., 1st, 5s, g., 1921, F&A	104¼	105½
St.L.Cab.& W., 1st M., 6s, '14, M&N	117	119
St.L.& Meramack, 6s, g., '16, M&N	118	119
Southern Elec.Cons., 6s, 1909.M&N	110½	111½
Cons. 6s, 1904.....M&N	107	109
Gen., g., 5s, 1916.....F&A	106	108
Union Depot Cons., 6s, 1910.A&O	101	102
Con., 6s, g., 1918.....J&D	122½	123½
M'd City RR., 1st, 6s, g., '00-10, J&J	100	102
United Railways of St. Louis—		
4s (when issued)	94⅜	95¼
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117	.....
Ferries & Cliff, 6s, 1914.....M&S	114	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	95
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	126½	.....
1st cons. mort. 5s, 1924....M&S	114⅞	.....
Omnibus Cable, 1st, 6s, 1918, A&O	128	130
Park & Ocean, 1st, 6s, 1914, J&J	115	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	106	.....
Powell St. RR., 1st, 6s, 1912, M&S	118	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§107	110
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	.....
Scran. Traction, 1st, 6s, g., '32, M&N	§117	118½
Scran. Ry. 1st con. 5s, g., 1932. J&J	§105	107
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 92	92½

Stocks.	Bid.	Ask
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	107	109
TROY N. Y.—		
Troy City Ry., 5s, g., 1942....A&O	§113	115
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s,'09 J&J	.....	105
Tol. Trac., cons., g., 5s, 1909, J&J.	.....	103½
WASHINGTON, D. C.—		
Anacostia & Potomac 5s	106	106¼
City & Suburb., 5s, g., 1948..F&A	.....	.....
Columbia St., 1st M., 6s, 1914. A&O	132½	134½
Exten g., 5s, 1914.....A&O	114¼	117
Metropolitan 1st, g., 5s, 1925. F&A	128⅛	128⅜
Certif. of Indebt. A, 1906..A&O	114	118
Certif. of Indebt. B, 1906 ..J&D	114	118
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	§.....	.....
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	105	.....
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	§105	108
WORCESTER, MASS.—		
Worcester Cons. St., 1st, 5s, 1907.	§101	.....
Deb., 5s, g., 1914.....F&A	§102	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§.....	106½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§100	.....
STREET R'Y STOCKS.		
AKRON, O.— Par.		
Northern Ohio Traction Com..100	20	25
Preferred.....100	90	95
ALBANY, N. Y.—		
Albany RR.....100	175	185
ATHENS, GA.—		
Athens Electric Ry.....100	100	.....
AUGUSTA, GA.—		
Augusta Ry. & Electric.....100	40	.....
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 18	.....
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
Common.....100	25	30
Preferred.....100	50	55
BOSTON, MASS.—		
Boston Elevated RR. Receipts.100	107½	108
West End Street Ry., com.....50	†x93¼	94
Preferred, 8 per cent.....50	†113½	.....
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	244	245
Brooklyn Rapid Tran. vot. tr. certs.	89⅞	90¼
Coney Island & Brooklyn RR.100	350	.....
Kings County Elevated.....	2	5
Nassau Electric Co., pref.....100	75	.....
BUFFALO, N. Y.—		
Buffalo Ry.....100	100	.....
International Traction—Trust re-		
ceipts.....	114	116
CHICAGO, ILL.—		
Chicago City Ry.....100	290	295
Chic. Consolidated Traction...100	.....	48½
Chicago Union Traction 100	32	33⅜
Preferred.....100	82	83
Chicago West Div. Ry., guar..100	.....	650
Lake Street Elevated.....100	17	17½
Trust certificates.....100	15	16
Metrop. West Side El. Tr. cert..100	22	23
Metro. West Side El. Pref.....100	67	68
North Chicago Street RR.....100	239½	240
South Side Elevated.....100	98½	100
Union Elevated RR.....100	90	94
West Chicago Street RR.....100	119½	120
CINCINNATI, O.—		
Cincinnati New. & Covington..100	44½	46
Cincinnati Street Ry.....50	118½	118¾
CLEVELAND, O.—		
Cleve. Berea Elyria & Oberlin..100	65	70
Cleve. & Chagrin Falls 100	22	25
Cleveland City Ry.....100	103	104
Cleveland Electric Ry.....100	95	97
Cleve. Painesville & Eastern..100	40	45
Lorain & Cleveland.....100	59	61
COLUMBUS, O.—		
Columbus Street Ry.....100	111	115
DAYTON, OHIO—		
City Railway, common 100	159	.....
Preferred.....100	168	.....
People's Street Railway 100	115	.....
DETROIT, MICH.—		
Detroit Citizens' Street Ry.....100	100½	.....
Fort Wayne & Belle Isle.....100	175	.....
Wyandotte & Detroit River....100	100	110
HALIFAX, CANADA—		
Halifax Elec. Tramway Co....100	x.....	106

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
HARTFORD, CONN.—			
Hartford Street Ry	100	145	.....
HOLYOKE, MASS.—			
Holyoke Street Ry	100	200	207½
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 33	34
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	99
LOUISVILLE, KY.—			
Louisville Ry., com	100	57	58
Preferred, 5s	100	111	112
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	.....	65½
Preferred	100	136	139
MONONGAHELA, PA.—			
Monongahela Str. Ry	50	† 50	55
MONTREAL, CAN.—			
Montreal Street Ry	50	309	311½
New Stock, all paid	50	308	311
NASHVILLE, TENN.—			
Nashville Street Ry	100	50	55
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	64	65
North Jersey Street Ry	100	35½	36
Rapid Transit St. Ry. Co	100	230	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	172	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 48	.....
Winchester Ave. RR	25	† 48	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	151¾	155
New Orleans City RR.—			
Common		26⅛	26½
Preferred		97¼	97¾
Orleans RR	50	† 48	52
St. Charles Street	50	† 55¼	56½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	38	41
Broadway & 7th Ave., guar	100	230	...
NEW YORK, N. Y.—			
Central Crosstown, 7 per cent.	100	260	.....
Cent. Park North & East Riv.	100	195	.....
Christopher & Tenth Streets.	100	170	175
Dry D. E. B'way & Bat., 6 p. c.	100	145	155
Eighth Ave	100	400	.....
42d St. & Grand St. Ferry	100	400	420
42d St. M. & St. N. Ave	100	80	82
Manhattan Consolidated	100	108¼	108½
Metropolitan Street RR	100	196	197
Ninth Ave., guar., 6 per cent.	100	183	187
Second Ave	100	198	200
Sixth Ave	100	200	.....
Third Ave	100	160	170
Twenty-third St., guar	100	395	.....
Union Ry	100	190	200
NORFOLK, VA.—			
Norfolk Street Railroad	100	62	64
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	170	178
PHILADELPHIA, PA.—			
Citizens' Passenger, guar	50	†.....	.....
Continental Pass. Ry. ($29 p'd)	50	†153	.....
Fairmount Pk. & Haddington.	50	† 75	.....
Frankford & Southwark Pass.	50	†450	451
Germantown Passenger	50	†151	.....
Green & Coates Sts. ($15 p'd)	50	†154	.....
Hestonnville M. & F	50	† 45	.....
Preferred	50	† 75	.....
Lehigh Ave. Ry. ($30 paid)	50	† 43	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†199	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 99¼	99½
Ridge Ave. Passenger ($28 p'd)	50	†310	.....
2d & 3d Sts. Ry., guar	50	†300	.....
13th & 15th Sts. Pass. Ry	50	†300	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 39⅞	40
West Phila. Passenger, guar.	50	†250	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54½	56½
Citizens' Traction	50	† 70¾	72½
Consolidated Traction, com.	50	† 31⅝	31¾
Preferred	50	† 62½	63
Federal St. & P. V. RR	25	† 28	.....
Pittsburg & Birmingham Tr.	50	† 45	46
Pittsburg Traction	50	† 70⅞	.....
United Traction, com	50	† 13½	14
Preferred	50	† 47	47½
West End, common	50	†	28½
PROVIDENCE, R. I.—			
United Traction & Electric	100	106	107
READING, PA.—			
Reading Traction	50	† 24½	26
City Passenger Ry	50	†133	150
East Reading Electric Ry	50	† 70	.....
United Traction	50	† 60	.....
ROCHESTER, N. Y.—			
Rochester Street Ry	100	22	24
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry	100	70	71
United Railways of St. Louis—			
Common (w. i.)		28	30
Preferred (w. i.)		90	93
Subscriptions		139	140
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	120	.....
Geary St. Park & Ocean RR	100	50	....
Market Street Ry	100	62½	62¾
Presidio & Ferries RR	100	16	.....
SCRANTON, PA.—			
Scranton Railway Co	50	† 30	33
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	207	212
TORONTO, CANADA.—			
Toronto, Ry	100	x 113½	113¾
TRENTON, N. J.—			
Trenton Street Ry	50	†.....	.....
TROY, N. Y.—			
Troy City Ry	100	75	80
WASHINGTON, D. C.—			
Capital Traction Co	100	x92⅞	93
City & Suburban	50	† 37⅞	39¼
Georgetown & Ten'ytown	50	† 15	.....
WORCESTER, MASS.—			
Worcester Traction	100	28	30
Preferred, 6s, cumul	100	103	106
Worcester & Suburb. St. Ry	100	.....	85
Worcester & Marlboro	100	.....	100

† Prices per share not per cent. x Ex-dividend.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109	110	....
4-5s, J'y 1, '06, J&J, Class A.	110	111	....
4s, July 1, '06, J&J, Class C.	106	108	....
4s, Cur'ncy, f'dg, 1920. J&J	110	112	....
Birmingham—			
6s, Improv., 1919,..M&S	113	.....	...
6s, Refund., 1923...F&A	115	.....	....
5s, Improv. 1919-20 M&S	108	.....	....
Brewton—6s, g., 1927. J&D	100	.....	....
Colbert Co.—5s, Rd, '32. J&J	.....	104	4¾
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 ..... A&O	.....	.....	4·50
6s, Dec. 1, 1917..... J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	103½	104½	....
4s-5s, Plain, 1906.....	104½	105½	....
4½s, Wat. & Sew., '39. J&J	108	.....	....
Mobile Co.—8s, Feb, '09 F&A	130	.....	...
6s, Mar., 1908..... M&S	115	117	....
5s, June, 1911..... J&D	110	112½	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, Sts., sch., &c., '21. J&J	.....	.....	4½
6s, July 1, 1924..... J&J	.....	.....	4½
5s, Jan. 1, 1907..... J&J	.....	106·30	4
4½s, Jan. 1, 1929....J&J	.....	.....	4
Montgomery Co.—			
5s. 1935 ..... A&O	.....	.....	4¼
Troy—6s, 1925..... M&S	.....	.....	5½
ARIZONA			
8s, Gila B'ge, M'y, 1900. May	.....	.....	5
7s, Insane As., J'ly, '05. Jan.	105	.....	....
6s, F'nding, Jan., 1913. Jan.	108	.....	....
5s, F'dg, J'ly 15, '12-'42. J&J	.....	107⅝	4·25
5s, Funding, 1916-46...J&J	.....	109	4·25
3s, Bldg, 1918-1948...J&D	.....	.....	4¼
Prescott—5s, Water..1947	.....	110	4½
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	102⅛	5½
Chicot Co.—6s..... J&J	80	85	....
Helena—6s, F'd'g, '04..J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	110	.....	....
St. Francis Levee Dist.—			
5s, 1909 to 1929.....J&J	.....	.....	3·45
CALIFORNIA			
4s, Dock, Jan. 1, 1912. J&J	.....	.....	3·10
Hanford—6s, g., 1913..An.	104	108⅝	5¼
Los Angeles—			
7s, July 1, 1901 J&J	.....	.....	3·75
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906 .....J&J	.....	.....	3·75
4½s, Sch, Oct., '00 to 1936	.....	.....	3⅞
4s, g., 1900 .....J&J	.....	101¼	3·50
4s, g., 1938 .....J&J	.....	111	3·50
Oakland—8s, 1905....Q—J	125	130	4⅛
Sacramento—6s, 1903..Jan	102	104¾	4¼
4½s, Jan., 1904.....J&J	98	102	4¼
4s, Jan., 1908.....J&J	100	100	4
San Francisco—			
6s, April 1, 1904....A&O	.....	111·65	3·25
CANADA.			
4s, Dom., Nov. 1, 1903. M&N	103	108	....
Guelph—5s, 1910.....J&D	110	111½	....
5s, 2, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	115½	117	....
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3⅛
4s, reg., May, 1927. M&N	.....	.....	3⅛
4s, May 1, 1933....M&N	.....	.....	3·20
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	103	104	....
4s, July 3, 1930...J. 3 J. 3	103½	104¾	....
4s, Jan. 1, 1902-32...J&J	102	103½	....
4s, Feb. 15, '02-32. F&A. *15*	102	103½	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	104	107½	....
4s, Jan. 1, 1920.....J&J	104	107½	....
4s, May 1, 1920....M&N	104	107½	....
Ottawa, City 5s, 1908. J&D	109½	110¾	....
5s, Sch., Dec. 30, 1909. J&D	109½	110¾	....
Quebec, City 4½s, 1914. J&J	105	107	....
4½s, 1922..... J&J	108½	110	....
Prov. 5s, 1908.....M&N	109½	110½	....
Toronto—			
4s, Imp., Apr. 1, 1900. J&J	101	105	....
4s, do 1901. J&J	100	.....	....
4s, do 1905. J&J	101	101¾	....
4s, do 1910. J&J	101½	102¾	....
4s, Mar. 31, 1911....J&J	101½	102¾	....
4s, Apr. 1, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1916.....J&J	102	103½	....
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Bent Co.—5s, Ref., 1909-'19	103	105	....
Canon City—			
6s, '11-'26.. .....M&S	.....	103⅝	5½
Colorado Springs—			
6s, Water, July 1, '05. J&J	.....	.....	3¾
olorado Springs—(Concl.)			
5s, Water, 1906-1911....	.....	.....	3¾
4s, Water, 1909-'14..M&S	.....	.....	3·35
4s, Ref'g., 1914-'29...M&S	.....	.....	3·35
Denver—			
6s, Imp., July 1, 1905 J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912.	.....	.....	5⅛
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Fremont Co.—6s, Jan. 1, '09.	.....	.....	3·50
Golden—			
5s, Water refunding, Apr. 1, 1914-1929 .....A&O	.....	108·84	4·00
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Gunnison—5s, Mar., 1908..	.....	97	....
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Las Animas Co. Sch. Dist.			
No. 1—6s, May 1, 1904...	.....	101	5⅞
La Plata Co. Sch. Dist. No. 9			
5s, Refdg. May 1, 1909-'19	.....	108¼	4
Manitou—6s, Rfdg, 1912-'17	.....	.....	4¾
Monrovia—6s, g., Water, July 1, 1900 to 1938 July	.....	.....	4½
Pitkin Co. 8s, judg. 1904-14	.....	97½	....
Pueblo—6s, 1906.....J&D	.....	113	4¼
6s, Water, June, 1914....	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Trinidad—			
5s, Ref'd'g, g., '04-'14. J&J	.....	104½	4
5s, g., Wat'r, 1907-12. A&O	.....	102½	4·70
CONNECTICUT			
3½s, War loan, 1903...J&J	101	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Ansonia—4s, g., F'd'g. 1915	106	.....	....
Bridgeport—7s, 1900..J&J	105	.....	....
5s, Municip, July '08. J&J	112	.....	....
4½s C'rt H., J'ly '18. J&J	116	.....	....
4s, Corp., July 1919. J&J	109	.....	....
Bristol—4s, Sch., 1904. J&J	102	.....	....
4s, F'nd'g, July 1, '27. J&J	110	.....	....
Danbury—4s, 1927 to 1939	112	.....	....
Derby—4s, 1914.....J&J	108	.....	....
Enfield—4s, 1920.....M&N	109	.....	....
3½s, g. Park, J., 1926 J&J	102	.....	....
Glastonbury—4s, '08 to '28	.....	.....	3·40
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	110	.....	....
4s, g., F'd'ng, 1918..J&J	113½	.....	....
3½s, Sewer, 1921...J&D	107	.....	....
3½s g., Cap. Ref'g., '22 J&J	107½	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—(Concl.)—			
3½s, Park, 1926 .....J&J	108	.....	...
3½s, g., Jan. 1, 1938.J&J	110	.....	....
3½s, Police, Jan.,'23.J&J	108	.....	...
3s, T'n (untax.) 1909.J&J	99	.....	...
Hartford School Districts—			
4s, Arsenal. 1917....J&D	108	.....	....
4s, 2d North, 1924...J&J	109	.....	....
4s, South, 1925.....M&N	109	.....	....
4s, South, 1927.....	110	.....	....
Meriden—4s, May, 1902....	102	.....	....
4s, Water, '01 to '10.M&N	103	.....	....
Middletown—4s, 1915.J&J	109	.....	3·20
New Britain—4s, 1908 J&J	105	.....	....
4s, July 1, 1927.....F&A	115	.....	3·10
3½s, R'd'g., J'ly 1, '24.J&J	105	107½	3·08
New Haven—7s, Oct. '01A&O	106½	.....	....
4s, Sewr, Ap., '22-'25.A&O	114	.....	....
4s, Lib'ry, Jan. 1, '19.J&J	112½	.....	....
4s, Sch. D., '09 to '20.F&A	110	.....	....
4s, School, 1928.....F&A	119½	.....	3·00
3½s, June, 1907.....J&D	102	.....	....
New Haven (Town)—			
4s, Park, July 1, '15.J&J	109	.....	....
3½s, F'd'g, J'ly 1, '09.J&J	102	103	3·08
3½s, A.L. RR., 1929.J&J	105	.....	....
3½s, Park, Jan. 1, '40.J&J	106	.....	....
New London—7s, Jan. 190(	104	.....	....
4s, School, June 1924J&J	113	.....	....
3½s, Sewer, July '11.J&J	102	.....	....
Norwalk—4s, g., Water, '35.	116	.....	....
4s, g., Mu., May, '35.J&J	116	.....	....
3½s, 1919 to 1929.....	106¼	.....	...
Sou. Norwalk—4s.'13 M&S	108	.....	....
Stonington (Sch. Dis. No. 18)			
4s, Dec. 1, 1918... .J&D	.....	110	...
Wallingford—4s, '27...J&J	112	.....	....
3½s, Sch. D.'01 to '19.M&N	.....	.....	3·20
Waterbury—			
4½s, Water, 1905.....J&J	106	.....	...
4s, Water, July, 1910.J&J	107	.....	....
4s, School, 1927 to 1946..	116	.....	....
Willimantic—4s, '10-25.A&O	109	.....	....
Windham.—4s, Apr. 1, 1925.	112	.....	....
DELAWARE			
6s, School, July, 1906.....	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920.....	.....	.....	3·50
Wilmington—			
6s, July, 1900 to 1908J&J	.....	.....	3·50
4½s, St. &sew., Ap.'22A&O	.....	.....	3·50
4s, S. & S., Oct., 1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	107	.....	...
7s, do, 1903.....J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	106	.....	....
3 65s, "Fnd.,"cur.,'24.F&A	116¾	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s, g., Improv., May 15, '24 §	.....	103¾	....
Key West—			
6s, Water, 1905-25..J&J	.....	104¼	5·25
St. Augustine—			
5s, Wat. & Fdg., '27.M&N.	.....	105·85	4⅝
Tampa—6s, g., 1920...J&J	.....	113·05	5
5s, g., R., June 1, 1929.J&D	.....	112·65	4¼
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5·25
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3
4½s, Act of 1884-1915.J&J	.....	.....	3
4½s, 1922.....J&J *	124	.....	....
4s, July 1, 1926.....J&J *	120	.....	....
3½s, Jan. 1920.....J&J *	109	.....	....
3½s, Jan., 1930.....J&J *	112	.....	....
Albany—6s, g., 1921. Jan. 15	.....	.....	4·25
Atlanta—8s, July, 1902.J&J	.....	.....	3⅜
7s, Water, Jan. 1904.J&J	.....	.....	3⅜
6s, Capitol, Jan. '14.J&J	.....	.....	3⅜
5s, Red., Sept., 1915..J&J	.....	.....	3⅜
4½s, Red., July 1916..J&J	.....	.....	3⅜
4½s, Water, 1922 ....J&J	.....	.....	3⅜
4s, Water, Jan., 1923.J&J	.....	.....	3⅜
4s, g., Ref'd'g, 1928..J&J	.....	.....	3⅜
Athens—5s, 1922.....M&N	.....	.....	4
5s, Water, Nov. 1901M&N	.....	.....	4
Augusta—7s, 1903 ....J&J	110	.....	....
6s, 1915.....F&A	.....	.....	3·50
6s, 1904.....J&J	.....	.....	3·50
6s, 1905.....J&J	.....	.....	3·50
5s, 1921.....M&N	.....	.....	3·50
5s, 1919.....F&A	.....	.....	3·50
4½s, 1922.....J&D	.....	.....	3·50
4½s, 1916 .....A&O	.....	.....	3·50
4½s, refund'g, 1924.M&N	.....	.....	3·50
4½s, Red., Apr. 1, '26.A&O	.....	.....	3·50
4s, 1927.....A&O	.....	.....	3·50
3½s, Mar., 1928.....M&S	100	.....	3·50
Chatham Co.—			
5s, Ct. H., 1900-1919.J&J	.....	.....	4
Columb's.—5s, Jan. '09.J&J *	107	.....	....
4½s, 1927.....J&J *	109	.....	....
Dalton—5s, Water, '18.J&J *	105	.....	....
Greensboro—			
6s, 1919 to 1921 .....J-J *	108	.....	....
Macon—6s, Jan. 1910.Q-J	118	.....	4·00
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926 .....Q-J *	109	.....	....
Rome—5s, F'd., Jan., '12 J&J *	107	110	....
4½s, 1926.....J&J *	101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F *	114	115	....
5s, 1913.....Q-J *	114	115	....
Summerville—			
5s, g., Nov. 1, 1927.M&N *	110	.....	....

Bonds.	Bid.	Ask.	To Net.
IDAHO			
6s, 1905.....J&J	.....	.....	3·25
6s, 1905-1915.....J&J	.....	.....	3·25
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	6
Nez Perce Co—6s, g., Ref.'15	.....	.....	6
ILLINOIS			
Astoria—5s, Water, 1902-17	.....	.....	4
Aurora—5s, Aug., 1900....	.....	.....	3·25
Belleville—4s, 1900-'10J&J	100	.....	
Bloomington—4s, 1909-10.	.....	.....	3·30
Cairo—6s, F'd'g, 1914..J&J	110	.....	....
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	3·75
4½s, July 1, 1917.....	.....	.....	3·75
Chicago—			
5s, Hyde P. water, '04.J&J	.....	.....	3·20
5s, Town of Lake, water, Apr. 1, 1900 to 1902.J&J	.....	.....	3·20
4½s, Sew., Jly 1, 1900.J&J	.....	.....	3·15
4s, City, 1901.....J&J	.....	.....	3·05
4s, T'n of L., wat., '07J&J	.....	.....	3·05
4s, g., River Imp., 1914J-J	.....	.....	3·0
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·02
4s, W'ld's Fair, 1921.J&J	.....	.....	3·20
3-65s, Water, J'ly '02.J&J	.....	.....	3·05
3½s, Water, July '09.J&J	.....	.....	3·05
3½s, g., Oct. 1, 1918.A&O	.....	.....	3·00
3½s, g., July 1, 1919.J&J	.....	.....	3·00
Chic. H'g'ts—6s, 1914.M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1899 to '07M&N	.....	.....	3⅛
5s, July 1, 1904.....J&J	.....	.....	3⅛
5s, Jan. 1, 1907. .J&J	.....	.....	3⅛
5s, July 1, 1911-12...J&J	.....	.....	3⅛
4½s, Jan. 1, 1900 to '15J&J	.....	.....	3⅛
4½s, Jan. 1, 1910....J&J	.....	.....	3⅛
4½s, Jan. 1, 1915....J&J	.....	.....	3⅛
3½s, June 30, 1918..	.....	.....	3⅛
Cook Co.—			
4½s, g. Rf'd'g, 1900 to 1919	.....	.....	3·00
4s, Ref., 1900 to '12.M&N	.....	.....	3·00
DeKalb—5s, Oct. 1, 1910..	.....	....	3·62
E. St. Louis 5s, 1908.J&D	.....	.....	3·50
Evanston—5s, 1901....	.....	.....	3·20
5s, May 1, 1912..	.....	.....	3·20
Hillsboro—6s, 1899 to 1902	.....	.....	4·50
Jacksonville—			
4s, Ref'g, 1902 to '19 J&J	.....	.....	3·20
Macoupin Co.—4½s, '03J&J	.....	.....	3⅜
Moline—4s, Sch., 1914-19.	.....	.....	3·25
Momence—5s, Rfdg., '07-17	.....	.....	4
Morgan Co.—4s, 1907. Opt	.....	100	....
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Pottawattamie County—			
4½s, Ref'd'g., 1905..M&N	.....	.....	3·25
Quincy—5s, 1902, Sept.....	.....	.....	3·25
4½s, Ref., July, 1908.J'ly	.....	.....	3·25
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·25
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—6s, 1899 to 1902	.....	.....	4·00
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1909.....J&D	.....	.....	3·00
Adams Co.—			
4½s, T. Rd., 1900-19.M&N	.....	.....	3·80
Bartholomew Co.—			
5s, Nov., 1899 to 1908...	.....	.....	3·80
Bloomfield—4½s, Sch'l, '07	102	102½	....
Brazil, 6s, 1904.....J&J	.....	.....	4
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov. '99 to '08	.....	.....	3·70
4½s, T. Rd., 1900-19.M&N	.....	.....	3·80
Columbus—5s, 1909...J&J	.....	.....	3·60
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Crawfordsville—			
4s, Ref'd'g., 1904 to 1911	.....	.....	3·40
Dunkirk—6s, March, 1903.	.....	.....	4⅛
Evansville—6s, 1912 J&J	120	.....	4
5s, June, 1907.....J&D	109	.....	...
5s, Jan. 1, 1912.....J&J	114	.....	....
4½s, Jan. 1, 1912....J&J	108	.....	....
4s, July 1, 1912.....J&J	104	.....	....
Fort Wayne—			
6s, Jan. 15, 1900.....	.....	.....	3·25
5s, Dec. 31, 1899....J&D	.....	.....	3·25
Green Co.—6s, '08-'13.A&O	.....	.....	4½
Greenfield—6s, 1914..A&O	.....	120	....
Harrison Co.—			
4s, Ref., 1900 to '11.M&N	.....	.....	3·25
Indianapolis—			
6s, Apr. 15, 1900 to 1904.	.....	.....	3·15
5s, July 1, 1902.....J&D	104	.....	....
4s, School, 1903-26..J&J	.....	.....	3·10
4s. School, July 1, '26.J&J	.....	116·38	3·10
Jay Co.—3½s, '08 to '10.J&D	.....	.....	3·25
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4½
Johnson Co.—			
4s, F'nd., 1900 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '99-'07	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
La Porte—			
3½s, Water, 1919...F&A	.....	103·66	3·25
Lafayette—4½s, 1915-20..	.....	.....	3⅝
Lawrence Co.—5s, Road, 1899 to 1908.....Nov. 15	.....	.....	3·75
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Marion—4½s, 190?-'17 J&D	.....	.....	3·75
Marion Co.—4s, Ref'g..1927	.....	.....	3·25
3½s, F'd'g., 1900-29.J&D	.....	.....	3·25
Mitchell—6s, Light, Sept. 1, 1900 to 1905 .....M&S	.....	.....	4
Monroe Co.—5s, Road, Nov. 15, 1899 to 1908.....	.....	.....	3·75
New Albany—6s, May. 1900	.....	.....	4
5s, July 1, 1915.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask.	To Net.
Newton Co.—			
6s, Dr'nage, '05 to '13.J&J	.....	.....	4·50
Orange Co.—5s, 1901 to '08.	.....	.....	3·75
Richmond—			
6s, 1900 to 1908.....J&J	.....	.....	3·60
4s, Funding, Feb. 1, 1902.	.....	.....	3·60
South Bend—6s, 1908.M&N	.....	.....	4
5½s, Nov. 1, 1904...M&N	.....	.....	3·25
5s, Aug. 1, 1908.....F&A	.....	.....	3·25
4s, Jan. 1, 1919.....	.....	.....	3·25
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1899 to '06.Nov.	.....	.....	3·75
Terre Haute—5s, 1905.M&N	.....	.....	....
4½s, 1900 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1900-19.M&N	.....	.....	3·75
3½s, Funding, 1919.J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '99 to '07, Nov. 15	.....	.....	3·75
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct. H., '99-'05..M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au. 1, '05-15	.....	103·51	5·50
Burlington—			
6s, Nov. 1, 1902....M&N	107	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, Sch., June 1, '05.J&D	101	102	....
Council Bluffs—			
7s, July, 1900.....J&J	102	.....	....
6s, Aug. 1, 1903.....F&A	106	.....	....
5s, Sch., June 1, 1902.J&D	102	.....	....
4½s, Ref'g., 1903-18.A&O	.....	105	....
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·75
4s, Aug. 1, 1908.....F&A	.....	.....	3·30
4s, Fund'g, May, '16.M&N	.....	.....	3·30
3½s, Dec., 1905 to 1916.	.....	.....	3·15
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Ref'd'g, Feb. 1, '17.F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5·50
Johnson Co.—3½s, '04 to '09	.....	3·25	....
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5·50
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Red Oak—4½s, Rfdg, '09-15	.....	.....	3⅞
Rock Rap's, 5s, Sch. '01-'06	.....	101	....
Sac Co.—			
3½s, Ref'g, 1901-'10..J&J	.....	.....	3·25
Sioux City—5s, 1907-1917	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17. M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	...
Atchison—4s, R., 1913..J&J	90	95	4·50
Atchison Co.—			
5s, Ref., July 1, 1916.J&J	.....	.....	3·50
Chanute—			
6s, Water, June 1, '05.J&J	.....	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	.....	108	4⅜
Coffeyville—6s, 1905..J&J	.....	107	4·75
Girard—6s, May 1, '09.M&N	.....	.....	4·25
Jackson Co.—			
5s, Rfdg, 1908-1928 J&J	.....	106¼	4·25
Kansas City—			
6s, Feb., 1900 to 1908....	.....	.....	4½
6s, Ref., Oct. 1, 1915.F&A	.....	.....	4
5s, Jan. 1, 1917.....	.....	.....	3·50
Leavenworth—			
6s, July 1, 1909-11..J&J	.....	.....	5·25
5s, July 1, 1909.....J&J	.....	.....	4⅞
4s, Ref., July 1, 1914J&J	93	96	....
Logan Twp.—8s, 1910. May	.....	115·15	6·25
Lyon Co.—4s, 1904-1919.	.....	.....	3·50
Newton—6s, Water, '05. J&J	.....	106¼	4⅞
Norton Co. 6s, 1905-1925..	100	106½	5
Oxford—6s, 1905.....A&O	.....	.....	5·50
Reno Co.—4½s, 1918-1928.	.....	105·07	4½
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	98	....
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	.....	.....	3·75
5s, Fund., J'ly, '15-25.J&J	.....	.....	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1, '24.M&N	.....	.....	3·75
Sumner Township—			
8s, Dec. 20, 1909.	.....	.....	6·50
Topeka—6s, J'ly 20, '06.J&J	.....	.....	4
5s, Aug. 10, 1912 ....J&J	.....	.....	4
4½s, Impvt., 1900 to 1909	.....	102¼	4
Weir—6s, 1900-1905...J&J	.....	102	5·50
Wellingt'n—7s, J'y 1, '10J&J	.....	110	6
Wichita—6s, J'ne 1, '18.J&D	.....	.....	4
5s, Sch., July 1, 1905.J&J	.....	104¼	4·50
KENTUCKY			
4s, g., June 1, 1905...J&D	104	105	....
Allen Co.—			
New 6s, 1907.....J&J	90	95	....
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	115¾	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf. '01-04J&D	.....	.....	4·00
Caldwell—New 6s, '02.M&S	100	.....	....
Carroll Co.—			
4s, Road, 1909-1924.J&J	.....	.....	....
Christian Co.—5s, 1927....	100	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Clark Co. 4s, Rfdg,'18.J&D	107	108	....
Covington—			
5s, Fd., Aug.,'10-20.F&A	.....	.....	3·15
4s, Reser.& W.W.,'28,J&J	114¾	115¼	
Frankfort— 4½s,1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1,'08.July	.....	105	....
4½s,Ref'd'g,Jul.1,'18J&J	.....	.....	3·55
Henderson—			
4s Refund., 1927....M&S	104½	.....	....
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	109	.....	4
Logan Co.—6s, 1901...J&J	102	103	
Louisville—7s, 1901.. A&O	.....	106½	3·20
7s,E.& P.RR., Jan.1,1903	110½	111	...
5s, Park, Aug. 1,'11.F&A	114	115	....
5s, 1900-1920.....M&N	101	101½	...
4s, 1923.....J&J	113	.....	....
4s, Municip., 1928..Quar.	118	118½	....
4s, Park, 1930.....J&J	119	.....	....
4s,Ref'g,July 1,1937 J&J	120	122	....
Madison Co.—5s,1919.J&J	102	103	...
4½s Turnpike,1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	107	108	....
McCracken Co.—			
5s, Ref.,Mar 1,'03-33.M-S	.....	104·70	3·62
5s, Ref.,Mar.1,'13-33.M-S	.....	113·50	3·75
5s, Ref.,Mar.1,'23-33.M-S	.....	119·65	3·75
Montgomery Co.—			
4s, Turnpike,'19-29.F&A	.....	108½	3·40
Mt. Sterling—6s,1920.A&O	100	.....	3·50
Newport—			
7 3/10s,Water,M'y'03.M&N	.....	.....	3 25
5s, Defic., July,1904..J&J	.....	.....	3·25
5s, St. imp., Jan.'19..J&J	.....	.....	3 25
4s, Bridge, July,1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s,Refg,Feb 1,'12-17 F&A	.....	.....	3·75
Paris—			
4½s,Rf'gMay'02-'15M&N	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	102	104	...
4s, Ref'd'g July 1, '01-'21	.....	.....	3·45
Shelby Co.—6s, 1901..J&D	100	101	....
6s, C. & O. 1911.....A&O	100	101	....
Spencer Co.—6s, 1911.A&O	100	102	....
Warren Co.—4s, 1909-1929	102	105	...
LOUISIANA			
4s, New consols., 1914.J&J	* 109	109¾	....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 103½	104	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 117¼	120	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 117	119½	....
Fifth Dist. Levee—			
6s, 1908.....F&A	* 100¼	.....	....
6s, 1911.....F&A	* 101	.....	....
6s, 1913.....F&A	* 102	.....	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 106	112	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 106	.....	....
New Orleans—			
7s, g.,O. S.& G. S.,'22.J&J	* 142¼	.....	....
5s, Premium.....	* 218¾	219½	....
5s, Premium (dr. num.)..	* 250	.....	....
4s, Const., 1942.....J&J	* 109¾	110⅛	....
Orleans District—5s..M&S	* 104	.....	....
Pontchartrain District—			
B, 6s, 1905.....	* 112	.....	....
C, 6s, 1912.....	* 115	.....	....
D, 6s, 1944.....	* 124	.....	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 106	.....	....
Shreveport—5s, Pav., 1919	.....	.....	4
Tensas Basin Dist.—6s,'07.	*	109	....
MAINE			
5s, June 1, 1919.....J&D	129	.....	....
4s, July 1, 1917.....J&J	113	.....	....
3s, Oct. 1, 1922.....A&O	100	.....	....
Aroostook Co.—			
4½s, July 1, 1915.....J&J	110	.....	....
4s, C. H., June,1915.J&D	104	.....	....
Auburn—4s, July, '17.J&J	.....	108½	....
Bangor—6s, 1905 .....J&J	114	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
3½s Wat.,1904 to'10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	107	.....	....
4s, Ref'dg., July, '21.J&J	110	.....	....
Belfast—4s. Ref'ding, 1918	109	.....	....
Houlton—4s, F'nd,'17.A&O	108	.....	....
Lewiston—6s,July,'01.J&J	105¼	.....	....
5s, April 1, 1917....A&O	124	.....	....
4½s, Jan.1, 1900....J&J	101	.....	....
4s, 1903..... .....J&J	102	.....	....
4s, g., Oct., 1927....A&O	114	.....	....
Portland-6s,Sep.1,'07.M&S	119½	.....	....
4s, Mar., 1905.....M&S	104	.....	....
4s,g.,Ref.,July 1,'12.J&J	109	.....	....
4s, g., Mar. 1, 1916..M&S	111	.....	....
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927..	112	.....	....
Westbrook, 4s F'g,'12.J&D	.....	107½	....
Yarmouth—4s, g., 1915....	108	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	106	.....	....
3s, Jan. 1, 1903.....J&J	103	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	108	.....	....
Baltimore—			
6s, April 15, 1900....Q-J	102	.....	....
5s, J. Falls, 1900.....Q-F	101½	.....	....
5s, July 1, 1916.....M&N	126	128	....
4s, Nov. 1, 1926....M&N	115	.....	....
4s, Water, 1925.....	115½	.....	....
3·65s, April 9, 1900..Q-F	101	102	....
3½s, Jan. 1 19 2 J&J	112	...	...
Baltimore- (Concl.)—			
3½s, July 1, 1930....J&J	114	114¼	....
3½s, July, 1940.....J&J	114	114½	....
3½s, Mar., 1945....M&S	113½	.....	....
3½s, Jan. 1, 1927....J&J	102	.....	....
3s, April 9, 1900....Q—F	100	.....	....
PocomokeCity 5s,'28.J&J	105	110	....
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	100½	.....	....
3½s, g., April, 1920..A&O	109	.....	2·90
3½s, Gold,Nov.1923..M&N	110	111	2·90
3½s, g., July 1, 1935...J&J	113	113½	2 90
3½s, g., Jan., 1937.....J&J	.....	113¾	2·90
3½s, Water, 1938.....J&J	113	114	2 90
3s, g., April 1, 1909...A&O	100½	.....	....
3s, g., April, 1915.....A&O	101	.....	....
3s, g., Sept. 1, 1923...M&S	101¼	.....	....
3s, g., Jan., 1930.. ... J&J	101½	.....	....
3s, g., Mar., 1935.....M&S	101¾	.....	....
Arlington—4s, 1904..M&N	103	.....	....
4s, Jan., 1922.....J&J	116	.....	....
Athol—4s, July, 1924..J&J	113	.....	....
Attleborough—			
4s,Water,July1,1924J&J	114	115½	3⅛
4s, g., July, 1926 ....J&J	115	.....	....
Belmont—4s,June'17.J&D	110	.....	....
Boston—6s,Apr., 1903A&O	109½	110½	....
5s, April 1, 1903....A&O	106	106½	....
5s, g., Oct. 1, 1906..A&O	112	112½	....
4s, Apr., 1903.....J&J	102½	103	....
4s, July 1, 1912.....J&J	109⅛	110½	....
4s, Jan., 1917.....J&J	112½	113	....
4s,Coup., Oct.,1923.A&O	115½	116½	....
4s, July, 1936.....J&J	119½	121	....
3½s, reg.,Apr.,1902.A&O	100½	101	....
3½s, Wat., Ap. 1,'17.A&O	105½	106	....
3½s, Reg.,July,1919.J&J	106	107	....
3½s, Oct., 1936 ....A&O	109	110	....
3½s,Reg.,Apr.1938.A&O	109	110	....
3s, 1917.....A&O	9[illegible]½	.....	....
Bristol Co.- 5s,May 5, 1905	108	.....	...
Brockton—5s, 1910...A&O	115	.....	....
4s, April, 1903.....A&O	102	.....	....
4s, Aug., 1912.....F&A	108	.....	....
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114	.....	....
3½s, July 1, 1916....J&J	103	.....	....
Cambridge—6s, 1904..J&J	113	113½	...
4s, Aug., 1905.....F&A	104¾	105¼	....
4s, Water,July,1919.J&J	113¼	114	....
3½s, City loan, 1909.J&J	103	104·30	3
3½s, School, 1919...J&J	105	107½	3
3½s, Bridge, 1939...J&J	109	111·60	3
Chelsea-4s, Oct.,1907.A&O	105½	.....	....
4s, Park, Oct.,1936.A&O	117	119½	3·12
Chicopee—4s, gold, 1920...	111	.....	....
Danvers—			
4s,School,1906 to'13J&J	.....	.....	3·15
Everett—4s,Sew '29..M&S	115	.....	....
Fall River—6s,1906..M&S	116	.....	....
5s, May 1908.....M&N	113	.....	....
4½s, Oct. 2, 1913...A&O	114	.....	....
4s, Reg., Jan., 1927..J&J	115	.....	...
4s, Oct., 1914 .....A&O	109½	.....	....
4s, June, 1923.....J&D	113½	.....	....
4s, Aug., 1929.....F&A	116½	118¼	3·05
Fitchburg—6s, 1905...J&J	113	.....	....
4s, Regist'd, June, 1914.	109	.....	....
4s,Reg.,Apr.1,1922.A&O	113½	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s,Mun.,May,1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	102	.....	..
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	115	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	.....	108	3·07
4s, g., July 1916....J&J	112	.....	....
4s, g., Jan., 1927.....J&J	117	.....	....
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, Sewer, 1904 to 1918..	.....	.....	3·15
Ipswich—4s, 1924.....J&J	109¼	.....	....
Lawrence—6s, 1900..A&O	102	.....	....
4s, July 1, 1924.....J&J	110½	.....	....
4s, July, 1904.....J&J	103	.....	....
Leominster—4s, g., 1926...	110	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	108	.....	....
4s, 1905 to 1914.....		.....	3·20
Lowell—4½s,1903....M&N	105	.....	....
4s, May, 1900.....M&N	100½	.....	....
4s, Oct., 1920.....A&O	113	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s,Jan. 1, 1905.J&J	108	.....	....
4s, Reg., Sept.,1908.M&S	104[illegible]	.....	....
4s, Ref'dg Water,'21.J&J	111	.....	....
4s, July, 1925.....J&J	112	.....	....
4s, Apr.,1917.....A&O	109	.....	....
4s, reg., Apr., 1916.A&O	109	.....	....
4s, July, 1927..... J&J	113	.....	....
3½s, May 1, 1905...M&N	100½	.....	....
Malden—			
4s, 1900 to 1905.....	.....	.....	3·15
4s, July, 1913.....J&J	109	110½	3·10
4s, May, 1924.....M&N	113	.....	....
4s, July, 1947 .....J&J	114	.....	....
3½s, July 1, 1905....J&J	100	.....	....
Manchester—3½s,'99 to '08	.....	.....	3·20
Marlborough—			
4s, July, 1900.....J&J	100½	.....	....
4s, Coup., gen. l'n A.1915	109	.....	....
4s, July, 1926.....J&J	114½	116⅝	3·10
Medford—4s, 1901.....J&J	101	.....	....
4s, Oct., 1914.....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, July, 1923.....J&J	112	.....	....
Melrose 4s, June,1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	107	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	115	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	102½	.....	...
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
Natick—4s, July,1926.J&J	.....	115½	3·15
Needham—4s, Sept., 1924.	113	.....	...
4s, Sept. 1923 ...	112	...	...
New Bedford—7s, '09.A&O	130	.....	....
5s, Oct. 1, 1903.....A&O	106½	.....	....
4s, gold, Jan., 1927..J&J	116	.....	....
4s, g., March, 1907..M&S	106	.....	....
4s, Wat., Apr. 1,'26.A&O	110	.....	....
3½s, 1910.....A&O	103½	.....	....
Newton—6s, 1905.....J&J	114	.....	....
5s, July 1, 1906.....J&J	111	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, 1928.... .....M&S	115	.....	....
4s, Aug., 1935.....F&A	117	.....	....
Northampton—			
4s,School,Jly 1,1915.J&J	109	.....	....
4s, April, 1921.....	112	.....	....
Pittsfield—			
4s, Sch'l,May 15,'00 to'24	.....	.....	3·15
Quincy—4s, May, 1901-05.	.....	.....	3·15
4s, 1899 to 1937....M&N	.....	.....	3·15
3½s, July, 1902.....	.....	101⅜	3·12
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1, 1904....J&J	108	.....	....
4s, Aug. 1,'03to'06..F&A	.....	.....	3·15
4s, June, 1913.....J&D	109	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902..A&O	104	.....	....
4s,July, 1900 to 1919.J&J	.....	.....	3·10
4s, July, 1913.....J&J	109	.....	....
Springfield—			
7s, Apr. 1, 1903.....A&O	112	.....	....
6s, Water, Apr. 1,'05.A&O	114	.....	....
4s, Sewer, July 1,'06.J&J	105⅛	.....	....
4s, g., Wat., Ap.1,'13.A&O	109½	.....	....
4s, g., Sch.,Jan.,1917.J&J	111½	.....	....
3½s, g., May, 1907.M&N	102⅛	.....	....
3½s, g., July, 1900 to '18	.....	.....	3·08
Swansea—3¾s, Oct., 1904.	.....	103	3·20
Taunton—4s, 1905....J&D	103½	.....	....
4s, Dec, 1906.....J&D	105	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	115	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·15
4s,Munic.,'15 to'24.A&O	.....	.....	3·15
Waltham—4½s, 1906.A&O	108	.....	....
4s, Jan, 1927 .....J&J	115	.....	....
4s, Sewer, Oct.1,'11.A&O	108	.....	....
4s, Apr., 1917.....A&O	111	.....	....
Ware—4s, Sept., 1904.....	102½	.....	....
4s, Sept., 1911.....	107	.....	....
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s,1913-1923....	.....	110	3·15
Westfield—4s, 1906 to '22..	.....	.....	3·15
3½s,J'ne1,'01 to '29.J&D	.....	.....	3·10
West Springfield—4s, 1929	116¾	117¾	3·10
Winchester—4s, 1907.J&D	105	.....	....
Winthrop—3½s, Nov., 1900	100	.....	....
3½s, Nov., 1908	102	.....	....
Woburn—4s, Apr.,'02 A&O	101	.....	....
4s, April, 1907.....A&O	105	.....	....
Worcester—5s, 1906..J&D	111½	.....	....
4s, April 1, 1912.....	109	.....	....
4s, July 1, 1928. ....J&J	118	.....	....
4s, Apr., 1938.....A&O	120	.....	....
3½s, June 1, 1929...J&D	108	109½	....
Wrentham—4s,Apr.,'00-'08	.....	.....	3·20
4s, July, 1914.....	108	.....	....
MEXICO			
5s, g., Ref'd'g, July 1, 1944, option'l after '09..Q.-Jan.		101½	....
MICHIGAN			
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	112⅜	3¾
5s, Water. Sept.1, 1917...	.....	.....	3¾
3½s, Pav., Sep.1,'13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s,Fd'g, Dec.'07 8-9..J&D	.....	....	3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Big Rapids—5s, Refunding, March 1, 1909.....M&S	.....	104½	4½
Detroit—			
7s,Water,Aug. 1,'04.F&A	.....	.....	3
6s, W. L.,June, 1906.J&D	117	.....	....
4s, Sewers, Ap.1,'22.A&O	114	.....	....
4s, Imp., July, 1926..J&J	115½	.....	....
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	104½	.....	....
Escanaba—			
5s, July, 1920.....J&J	.....	108½	....
Gladstone—			
4½s, Water, 1919...M&N	.....	106·84	4
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
6s, 1900 .....semi-an	.....	.....	3·15
5s, C.Hall, July 1,'04.J&J	108	.....	....
4½s, Wat., Jan. 1,'12.J&J	113½	114½	....
4s, School, Feb.4,'07.F&A	105	.....	....
4s, Market, reg.,'16.M&N	110½	.....	....
Jackson—8s, 1900... M&S	.....	.....	4
5s, Ref., water, 1904.M&S	.....	107¼	3·90
5s, Pub. Bldg., 1907.M&N	.....	.....	4
Lansing—5s, Sept., 1908 ..	.....	112½	3·50
Muskegon—5s 1910...J&J	107½	110	4
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Owasso—4s, July 1, 1900 to 1913.....J&J	.....	.....	3¾
Port Huron—4s, Ref'd'g,'19	.....	108	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June, 1908...	118	.....	....
5s, Water, 1905.....M&N	107½	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18,'14.J&J	.....	.....	3·35
4s, Ref. wat., Apr.'07.A&O	103½	.....	....
4s, Wat. June, 1918J&D..	.....	111¾	3·20
3½s, Water, ref.,'20.M&N	.....	104¾	3·20
St. Johns—5s, 1909-'10.A&O	.....	105⅛	4½
Sault Ste. Marie—			
6s, Water. Nov.,'13.M&N	.....	.....	....
5s, Ref'g, Apr.1,'17 .A&O	.....	....	3·75
4½ School. July 1,'09.J&J	....	108·82	3·45

* Flat price.

Bonds.	Bid.	Ask.	To Net
Tawas—6s, F'g., '00-'07. M&S	.....	.....	4¾
Traverse City—			
5s, School, July 1, '06. J&J	103	104	4½
Wayne Co—4s. May, 1910	.....	103	3¾
3½s, May 1, 1914...M&N	§106	.....	....
West Bay City—			
4s, Sewer, June, 1918...	.....	103½	....
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901. J&J	.....	.....	3·20
3½s, State f'd. J'y 1, '21. J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May, '04. M&N	.....	.....	4¾
5s, Ref'd'g, 1917 ....A&O	.....	106½	4½
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919	.....	105¼	....
Duluth—			
6s, Ref'd., Jan. 1, '08. J&J	114	.....	....
5s, School, 1913....M&N	110	.....	....
5, Nov., 1923.....M&N	.....	118	3·87
4½s, May 1, 1914	.....	110·36	3·60
4½s, g., July 1, 1926. J&J	108	.....	....
4s, Apr. 1, 1928.....A&O	101	.....	....
Hennepin Co.—			
4½s, C'urt-h., Ap.'24. A&O	.....	.....	3¼
Itasca Co.—			
5½s, g., Fdg., 1919, June.	.....	116½	4·25
Little Falls—4½s. 1912 J&J	.....	102¾	4¼
Mankato—3½s, Wt, '19 F&A	.....	103·66	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·20
7s, RR. Aid, Nov., '01. M&N	108	.....	....
4½s, Park, July, '13. J&J	114	.....	....
4½s, g., July, 1921 ..J&J	119	.....	....
4s, Water, Apr., 1917. A&O	110	.....	....
4s, May 15, 1919....M&N	111	.....	....
4s. g., July 1, 1925...J&J	114	.....	....
4s, Jan., 1927.....J&J	114	.....	....
3½s, Sch., Jan. 1, 1929 J&J	107	.....	....
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 191[illegible]	.....	112·37	5
Otter Tail Co.—5s. 1904 J&J	103¼	104⅛	4¼
Polk Co.—5½s, 1907....July	.....	116½	4¼
6s, Ditch. 1908... ...July	.....	111½	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3¼
4½s, Refund'g, 1905. M&S	.....	.....	3¼
4½s, Ct. H., 1916-17..J&J	.....	.....	3¼
Redwood Co.—5s, Sch., 1911	.....	100	5
St. Cloud—5½s, 1916..J&J	.....	109	....
5s, Bridge, 1918.....J&J	.....	110½	4¼
St. Louis Co.—5s, 1908. J&J	.....	.....	4¼
St. Paul—7s, July, 1903. J&J	115	.....	....
6s, 1904.....A&O	112	.....	....
5s, Aug., 1904.....F&A	108	.....	....
5s, April, 1909.....A&O	115	115⅞	3·20
5s, C.H.& C.H., 1915. J&J	121	.....	....
5s, Sch., May 2, '15. M&N	121	.....	....
4½s, School, 1916....J&J	.....	.....	3·20
4½s, Sept., 1917.....M&S	116	.....	....
4s, June, 1912.....J&D	107½	.....	....
4s, May, 1920.....M&N	111	.....	....
South St. Paul—			
6s, B'dge, June 1, '21. J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14. M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	.....	106	....
Greenville—8s, Sept. 1, '07	121	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s, R, '02-22. J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5
6s, Paving, Apr. 1, 1926	.....	.....	5
Miss. Levee Dist.—			
5s, R-funding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1, '17-'47. J&J	108	110	....
MISSOURI			
3½s, State f'd'g, Jan., '08. J-J	100½	.....	....
Benton Co.—5s, '02-12. Feb.	101	.....	
Blue T'w'p—7s, 1903..J&J	109	.....	..
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s, 1907. Aug	100	.....	....
4s. 1902-'07-'17.....	100	.....	....
Carrollton—			
4s, Sew. & P. 1900-'19. F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06. J&J	101	.....	....
Columbia—5s, '01 '11. M&S	102½	.....	....
Dade Co.-5s, Fg., 99-'04, '14	100	105	...
4s, R., J'ly 1, '09-19, Feb. 1	.....	104¼	3·50
Franklin Co.—6s, '01. Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s Ref., '08-10	100	.....	...
Hannibal—4½s. '07-17 A&O	99	.....	....
Henry Co.—4s, Ref., '07. Oct.	100	.....	....
4½s, 1905 1915 ....M&S	103	104	....
Jackson Co.—4s, 190[illegible] to '09	103	.....	....
Jefferson City—4½s, '07 J&J	100	.....	....
Jefferson Co—4½, Rf., '09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs. B&C	105	110	....
6s, Renew'l, Jan. 1901 J&J	102½	.....	....
5s, School, July, 1901. J&J	102	103	....
4½s, g., Wat., July 1, 1915	115	117	....
4s, School.....July, 1907	102½	104	....
4s, City Hall. June 1, 1910	103	104	....
Kaw Tp ..7s, Jan ,1903 J&J	109	.....	....
Laclede Co.—4s. '08 1[illegible]. J&J	100	101	....
Lafayette Co.—6s, '901 J&J	102½	104½	....
Lincoln Co.—5s, Ref., '03-05	103	.....	....
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1, 1907-17	101½	102½	....
Nevada—4s, R., 1919. J&D	.....	109·43	3·35
Pettis Co.-4s Rf. 03 8-13 18	100	103	

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref, 1902-17	101	101½	....
St. Joseph—6s, 1903..F&A	108	110	....
5s, Sch'l, Aug., 1908. F&A	101	102	....
4s, Fund'g, 1901....F&O	100	103	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur., '06. A&O	116	117	....
6s, Park, gold, 1905. A&O	116	117	....
5s, Renewal, g., 1900. J&J	101	103	....
4s, Renew., ster., '11. M&N	108	110	....
4s, Renew., July, '18. J&J	112	114	....
3·65s, renew'l, g., '07. J&D	104½	105½	..
3·65s, renew., g., '15. M&N	106	107	....
3½s, renew., g., '09..J&D	104½	105½	....
3½s, renewal, g., '19. F&A	105	106	....
3½s, renewal, g., '20. M&S	105	106	....
Schuyler Co.—5s, 1902 M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17. J&D	.....	.....	3·95
Sedalia—4½s, R'f'd'g, '07-'27	102	103¾	...
4s, Ref., July 1, 1919..J&J	.....	107·15	3·50
Sullivan Co.—4s. June, 1908	101	104	....
Springfield—5s, O't, '11. s-an	100	.....	....
4½s. May, 1911. semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.— s. '09-'19	.....	106	4·25
Bozeman—5s, W, '09-19 J&J	.....	106½	4·20
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar 1, 1905-15.	.....	.....	4¾
Custer Co.—6s, Jan. 1, 1915	.....	.....	4·20
Great Falls—6s, g, S., '05-15	.....	.....	4
6s, School, July 1, '16. J&J	.....	.....	4
5s, 1908-13-18.....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1900-1910....J&J	.....	.....	4
Jefferson Co.—4½s, R, '14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	4
5½s, C. H. g., July, '08-'15	.....	.....	4
Missoula Co.—			
6s. g., Refund., 1916. J&J	.....	.....	4·20
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4·20
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4·20
NEBRASKA			
Alma—6s, 1900 to 1909. Aug.	.....	100	6
Beatrice—6s, 1901-06	100	104½	5
Buffalo Co.—7s, 1900. M&N	.....	111	4⅜
Creighton—7s, 1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19. M&S	.....	105·05	3·40
Douglas Co.—5s, 1907. J&J	.....	112	3·25
5s, 1911 ... .J&J	.....	.....	3·25
Fremont Precinct—			
4s, Ref'd'g, 1909-'19 M&S	.....	103·12	3⅝
Grand Island—6s, Water,			
Nov. 1, 1905.....M&N	.....	4·50	....
5s, Ref'g, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s, Fd Sept. 1, 1912. Sept	.....	.....	4
5s, July 1, 1902-1912. J&J	.....	.....	4
5s, Pvg., July 1, 1907. J&J	.....	.....	4
5s, Sch. Dist. 1907-17 M&N	.....		4
4s, Ref'g, 1903-'19....M&S	.....	103·25	3·60
Norfolk—			
4½s, R't'd'g, 1909-19. M&S	.....	104·10	4
Omaha—			
7s, Fdg., Nov., 1900. M&N	.....	.....	3·50
5s, School Dist., 1908 J&J	109	.....	....
5s, Funding, 1905..J&D	107	.....	....
5s City Hall, 1912..F&A	113	.....	....
4½s, July, 1910.....J&J	.....	110⅞	3·45
4½s, Oct., 1917.....A&O	112	.....	....
4s, Funding, 1918 ..M&S	.....	.....	3·40
South Omaha—			
6s, R, 1903-1908.....	.....	.....	4¼
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	..
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	115	116	....
4s, Lib'y, July 1, 1911. J&J	108	109	....
Berlin—4s, Ref., 1917, M&N	112	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922. J&J	109	.....	..
Dover—4s, July, '00 to 1916	.....	.....	3·25
4s, Apr. 1, 1907.....A&O	103	.....	....
4s, July, 1900..... J&J	100½	101	....
Farmington—4s, Ref '08-18	.....	.....	3·35
Haverhill—4s, Fund., '99-03	.....	.....	3·20
4s, Funding, 1904 to 1913	.....	.....	3·20
Hillsborough—4s, 1904-14.	.....	.....	3·35
4s, 1910	.....	.....	3·35
Keene—4s, July, 1903. J&J	102	103	....
Laconia—4s, July, 1921.	111	.....	....
4s, Sewer, 1925.....A&O	113	.....	....
4s, 1940.....A&O	116	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	118	119	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917. J&J	103	110	....
4s, Water, Jan. 1, '14. A&O	108	109	....
Nashua—6s, 1901.....J&J	106½	107½	....
4s. City, g., J'ne 1, '13. J&D	107	108	....
4s, g., Oct., 1916...A&O	103	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	108	109	....
4s, April, 1901.....A&O	101	102	....
Rochester—4s, June, 1922.	111	112	....
Rockingham Co.—4s, Fdg.,			
July 1, 1905.....J&J	102	103	....
Somersworth—			
4s, 1906 to 1918....A&O	.....	.....	3·25
Whitefield—4s, 914, op. J&J	.....	.....	3·50
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	111½	112½	....
5s, Water, Jan. 1 '27 J&J	112¼	113¼	...

Bonds.	Bid.	Ask	To Net.
Atlantic City—5s, 1925 J&D	.....	.....	3·80
4½s, Ro'd, Jne 1, 1903 J&D	.....	103⅜	3¾
4½s, g., Water, 1909..J&J	.....	108·45	3·45
4½s, 1918.....J&J	.....	.....	3·70
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	105	106	....
4½s, g., Wt'r. J'ly 1, '28 J&J	.....	111½	....
4s, g. Sewr. Jly 1, 1928 J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·45
5s, gold, 1911.....J&J	.....	.....	3·45
4½s, gold, Sept., 1916 ...	.....	.....	3·45
4s, g. Imp. 1905.....	.....	104	....
4s, g. Tax, 1909	.....	106	....
Camden—7s, 1906....M&N	.....	.....	3·20
6s, Bounty, 1900 ....J&J	.....	.....	3·20
4½s, Water, Jan., '23. J&J	.....	.....	3·20
4s, Fl. debt, July, '11. J&J	.....	.....	3·15
4s, Paving, 1929...M&N	106	107	....
Cumberland Co.—			
4½s, Asy., '02 to '16. J&J	.....	.....	3·20
East Orange—			
5s, Dr'n'ge, N'v.1, '03 M&N	103	104	....
Elizabeth—			
4s, Adj., July 1, 1922. J&J	98	.....	....
Essex Co.—4s, 1926..F&A	114	.....	....
4s, g., Park, 1938....F&A	.....	.....	3·17
3·65s, Park, Aug. 1, '15-35	.....	.....	3·30
Hackensack—4s, g., Sewer,			
1900 to 1913.....F&A	.....	.....	3·50
Hoboken—			
5s, Redempt'n, 1901. M&N	.....	.....	3·60
4s, 1918..... .....J&D	.....	109½	....
4s, Refunding, Feb., 1919	.....	109½	....
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	108	.....	....
4½s, g., R'd, 1924....J&J	115	116	....
4½s, B'ge, Sep. 1, '18. M&S	113	114	....
4½s, Road, 1923.....J&J	115	116	....
Jersey City—7s, 1905..Var	.....	.....	3·65
7s, Water, 1904.....J&J	.....	.....	3·65
7s, Dock loans, 1900. J&J	.....	.....	3·65
7s, Water scrip, 1902. J&J	.....	.....	3·65
7s, Imp. & gen. City' 06 J&J	.....	.....	3·65
7s, Water, 1908 .....M&S	.....	.....	3·65
7s, Water, 1913.....J&J	.....	.....	3·65
6s, April, 1904.....A&O	.....	.....	3·65
6s, Float'g, Feb. '09. F&A	.....	.....	3·65
5s, City Hall, '00-'12. F&A	.....	.....	3·60
5s, gold, Assess., 1923-24.	.....	.....	3·60
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·60
5s, Assess, Apr. 1916. A&O	.....	.....	3·60
5s, Water, 1916 ....A&O	.....	.....	3·60
4½s, Imp. op. to '02-3. J&J	.....	.....	3·60
4s, g., Tax Arrearage 1903	.....	.....	3·55
4, g., Sch., Aug. 2, '27. F&A	.....	.....	3·55
4s, g, Library, Apr. '28. A·O	.....	.....	3·50
Long Branch—5s, 1913....	.....	.....	4⅛
Monmouth Co.—			
5s, Sch., June 20, '39. s.-an	111	111½	....
Morris Co.—			
4s, Road, 1935.....J&J	104	105	....
Newark—			
7s, Water, May, 1905 M&N	118	.....	....
6s, Corporate, Aug.. 1908	120	.....	....
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·08
4s, Refund'g, Mar., 1923	.....	.....	3·08
4s, Water, Feb., 1922. F&A	.....	.....	3·08
4s, Water, May 1, 1922..	.....	.....	3·08
4s, Library, June 1, 1927	.....	.....	3·08
4s, Street Imp., May, 1906	.....	.....	3·08
3·35s, H. Sch., 1917. M&N	.....	.....	3·08
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Ocean Grove—			
5s, School, 1907 to '26..	.....	.....	4·20
Orange—			
5s, Water, Oct. 1, 1912 ..	.....	.....	3·45
5s, Sewer, 1927 to 1932..	.....	.....	3·45
4½s, School, 1900 to '07.	.....	.....	3·45
4½s, Sewer, 1915 to '21..	.....	.....	3·45
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	106⅛	107	....
Paterson—7s, 1900....J&D	.....	.....	3·40
6s, 1901.....M&N	.....	.....	3·30
5s, Sewer, Aug., 1909. F&A	.....	.....	3·35
4½s, 1934.....	.....	.....	3·35
4s, 1908.....A&O	.....	.....	3·35
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·35
Perth Amboy—			
4½s, Water, Sept. 1, 1927	108½	109½	....
Plainfield—4s, g. Sew, '14 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	80	.....	....
Trenton—			
6s, June 16, '00 to '03. J&J	.....	.....	3·25
5s, Sewer, 1900 to 1903..	.....	.....	3·20
4s, Funding, 1905-1911.	.....	.....	3·20
4s, Park, 1913.....J&D	.....	.....	3·20
Weehawken—4½s, School,			
April 1, 1911.....A&O	105	106	....
West Hoboken—			
6s, 1900-10.....J&J	.....	.....	4
5s, Redem., Nov. '04. M&N	104	105	....
NEW MEXICO			
5s, Milit. Inst. '05-25...J&J	.....	.....	4¼
5s, Cap. Bldg. '15-25...M&N	.....	.....	4¼
5s, Ins. Asy. '15-25...J&D	.....	.....	4¼
4s, Bldg., May 1, '19-29 M&N	.....	103½	3·75
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·75
3s, g., Jan. 30, 1903...J&J	.....	.....	2·70
3s, g., Jan. 30, 1906...J&J	.....	.....	2·70
3s, g., Jan., 1912.....J&J	.....	.....	2·70
3s, g, 1913.....J&J	.....	.....	2·70
Albany—			
7s, P.O. site, M'y 1, '04 M&S	.....	.....	3·05
6s, Water, 1906.....F&A	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s, W'sh. P. M'y 1, '20. M&N	129	.....	....
4s, Imp., Nov., 1906. M&N	105	.....	....
4s, Pu bld. M'y 1, '12. M&N	110		....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Albany—(Con) -			
4s, Park, Oct., 1900 to '17	.....	.....	3
3½s, St. imp., 1900..M&N	.....	.....	3
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	102	102½	3·20
3½s, Water, '23 to '36. J&D	.....	.....	3·20
3s, S.C. RR. M'r.1, '06. M&S	.....	.....	3·20
Bergen, 3½s, 1903 to 1907	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·10
4s, C.H., '17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g.1, '07. F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24 . J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·05
3½s, g., Aug. 1, 1911 J&J	.....	.....	3·05
3½s. g., 1902-1937...J&J	.....	.....	3·05
3½s,, g, July 10, 1925. J&J	.....	.....	3·05
3½s. g, Jan. 1, 1928. J&J	.....	.....	3·05
3½s, g, July 10, 1932 J&J	.....	.....	3·05
3½s, g, July 10, 1933. J&J	.....	.....	3·05
3½s, g, July 10, 1934. J&J	.....	.....	3·05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Bridge, 1925.....J&J	.....	.....	3·00
3s, Water, 1905.....J&J	.....	.....	3·00
Buffalo—7s, Oct., 1908. A&O	130	.....	3·10
7s, Park, 1916.....J&J	150	.....	3·10
7s, 1924 & '25.....J&J	165	.....	3·10
6s, Parks, Jan. 1, 1924 J&J	149	.....	3·10
4½s, Tax l'ns, 1900. J&D	.....	.....	3·05
4s, Sewer, May 1, '13. M&N	110	.....	3·05
3½s, Oct., 1917.....A&O	105	.....	3·05
3½s, Park. Reg., 1927 F&A	107½	.....	3·05
3½s, R'f., July 1900-14. J-J	.....	.....	3·05
3½s, Aug. 15, 1903. F&A	101	.....	3·05
3½s, May, 1917.....M&N	105	.....	3·05
3½s, Nov. 1, 1918..M&N	105½	.....	3·05
3s, Road, 1910 ..... J&D	99	100	3·00
Cohoes—			
7s, J'ly 1, 1900 to '13 J&J.	.....	.....	3·10
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, Water, 1907-1912....	.....	.....	3·10
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, 1910.....	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, St., 1821 to 1921. J&J	.....	.....	3·10
Flatbush—¶ 6s, 1911..M&S	.....	.....	3·10
Hempstead—¶ 4s, g, '23. J&J	.....	.....	3·10
Jamaica—¶ 4s. Apr. 1, 1917	.....	.....	3·10
Johnstown—			
4s, Wat., '10, opt. '99. A&O	.....	.....	3·15
Kings Co.—¶			
6s, Sch., 1900 to 1904. J&J	.....	.....	3·05
5s, Sch. July, '00 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Str. Imp., 1900-20. J&J	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—7s, 1901....J&J	.....	.....	3·10
6s, Refunding, 1910. J&J	.....	.....	3·15
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·15
3½s, g., Wat., '19-'36. A&O	.....	.....	3·15
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·10
Larchmont—			
4s, r., H.&S., 1916-25. A&O	.....	.....	3⅛
Long Island City—¶			
7s, Sept. 1, '00 to '14. M&S	.....	.....	3·10
6s, Feb. 1913 to '19. F&A	.....	.....	3·10
5s, Revenue, 1903.	.....	.....	3·10
4½s, May 1, 1907	.....	.....	3·10
4½s, 1902 to 1923..J&D	.....	.....	3·10
4s, Water, Sep. 1, '20. M&N	.....	.....	3·10
3½s, Wat., May1. '20. M&N	.....	.....	3·10
Lowville—3½s, 1900 to '19.	.....	.....	3·15
Mount Vernon—			
5s, Sept. 1, 1901....M&S	.....	.....	3⅛
4s, School, 1909-'17. M&N	.....	.....	3⅛
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Newburg—			
4s, Water, Feb.1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep.1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·10
3½s, 1904 to 1933...J&D	.....	.....	3·08
New York City—			
7s, West Farms..'99-2147	.....	.....	3·10
7s, Morrisania. 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
7s, 1900..... .....M&N	.....	.....	3·10
6s, 1900..... .....M&N	.....	.....	3·10
5s, 1908.....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, g., Corlears H..1913	.....	.....	3·00
3½s, g., Park, 1916. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1, '15..	.....	.....	2·95
3½s, Exmt., Nov. 1, '17..	.....	.....	2·95
3½s, Exmt., Nov. 1, '22..	.....	.....	2·95
3½s, g., Dock, 1927. M&N	.....	.....	3·00
3½s, g., Nov., 1928 M&N	.....	.....	3·00
3s, g., Street, 1916. M&N	.....	.....	2·95
3s, School, 1913 ....M&N	.....	.....	2·95
3s, g., Str. & Ave, 1914 M&N	.....	.....	2·95
3s, g. Dock, 1924....M&N	.....	.....	2·95
3s, School, 1907.... M&N	.....	.....	2·95
3s, Water, 1904.....A&O	.....	.....	2·95
2½s, Tax exempt, '09-29.	.....	.....	2·95
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·15
4s, Police, Feb., 1914....	.....	.....	3·15
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·20
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·20
4s, Paving, 1900-'05. M&S	.....	.....	3·20
Nyack—4s, gold, 1908	.....	.....	3·15
4s, g., Water, 1927	.....	.....	3·15
Olean—5s, Reg., Jul., 1903 N	.....	.....	3·15
5s, Reg., Nov., 1900....N	.....	.....	3·15
Onondaga Co.—			
3s, 1900 to 1929.....J&J	.....	.....	3·00
Pelham Manor—			
4s, g., May 1, 1917. M&N	.....	.....	3·30
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·05
5s, Bounties, 1900..M&S	.....	.....	3·05
4½s, do 1901..M&S	.....	.....	3·05
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·00
Queens Co.—4s, 1902. J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richfield Springs—			
4s, F'nd. W'ter, J'e 1, '06. 14	.....	.....	3·20
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3·10
4s, g., July, 1, 1921..J&J	.....	.....	3·10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·05
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913. F&A	.....	.....	3·05
3¼s, B'dge, Sep. 1, '22. J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05..A&O	.....	.....	3·20
Rome—4s, 1921.....J&J	.....	.....	3·15
Sea Cliff—5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
7s, Jan., 1900..... .J&J	.....	.....	3·00
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·08
3s, Water, Aug. 15, '11-13	.....	.....	3·00
Syracuse—			
7s, RR., Jan. 1, 1900. J&J	.....	.....	3·00
4s, 1900 to 1908... .J&J	.....	.....	3·00
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·00
3½s, Water, 1928....J&J	.....	.....	3·00
3s, Wa., July 1, 1920. J&J	.....	.....	3·00
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·05
4½s, Water, '01 to '04. F&A	.....	.....	3·05
4s, June 2, 1900-'04. J&D	.....	.....	3·05
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·05
3½s, Reg. Imp., 1914. J&J	.....	.....	3·05
Utica—7s, RR. Aid, J'ly 1, '01	.....	.....	3·10
4s, Paving, 1899 to 1903.	.....	.....	3·10
Warren Co.—5s, Feb. 10, '01	.....	.....	3·15
Westchester Co.—			
4s, 1900 to 1915....J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
Yonkers—			
7s, Apr. 1, 1901-2...A&O	.....	.....	3·10
4s, Pav., 1900 to '05. M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24. F&A	.....	.....	....
NORTH CAROLINA			
4s, Jan. 1, 1909.....J&J	108	.....	....
Consol. 4s, 1910.....J&J	108	110	....
6s, 1919.....A&O	.....	144	....
Asheville—			
5s, g., Str. Imp., 1911. J&J	.....	109·46	4
Charlotte—5s, 1929 ...J&J	.....	.....	4
Forsyth Co.—			
6s, C. H., May 1, 1901..M	104½	.....	....
6s, C. H., May 1, 1906..M	113·32	.....	...
6s, C. H., May 1, 1911. M	120½	.....	....
Raleigh—6s, 1907 .....J&J	103	104	....
5s, 1927.....A&O	106	108¼	....
4s, School, 1929 .....J&J	.....	107·30	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	115·40	4·10
Wilmington—			
5s, Fund., Jan. 1922.....	.....	114¾	4
4s, g., Ref., J'ly 1, 1929 J&J	.....	106·35	3 65
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	101	4·40
OHIO			
5s, B'd of Agri., Sept. 1, 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., '99-'03....	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	100½	101¼	....
Akron—5s, School, 1901...	.....	.....	3·30
5s, Impt., 1899 to '04. J&D	.....	.....	3·40
Alliance—4s. Water, '20-'29	.....	.....	4
Athens—6s, Rfdg., '25. M&N	.....	.....	....
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·25
5s, T. & I., May 1914. M&N	.....	.....	3·25
5s, Water, Jan., 1907. J&J	.....	.....	3·25
4s, St. im., A, J'ne'21. J&D	.....	.....	3·25
4s, B, July, 1921 ....J&J	.....	.....	3·25
4s, C, Jan., 1922.....J&J	.....	.....	3·25
4s, D, April, 1923...A&O	.....	.....	3·25
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·60
Butler Co.—			
5s, Dec., 1899 to 1900....	.....	.....	3·30
4½s, Ct. H., 1906-07. J&J	.....	.....	3·30
4½s, Bridge, 1910 to '24.	.....	.....	3·30
4½s, Replen..'04 to '18 J&J	.....	.....	3·30
Caldwell—6s, Wtr, '17. A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	3·75
5s, Sch., Oct. 21, '03. A&O	.....	.....	3·75
Canton—			
4½s, Pav., 1900-'01. J&J	.....	.....	3·25
4½s, 1902 to 1908.....	.....	.....	3·25
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·05
7s, Fund'g, May, '04. M&N	.....	.....	3·05
7s, Nov,, 1908,.....M&N	.....	.....	3·05
6s, gold, May, 1906. M&N	.....	.....	3·05
6s, Aug., 1909 .....F&A	.....	.....	3·05
5s, Sew., May, 1909. M&N	.....	.....	3·05
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·05
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·05
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·05
3·65 g., Feb., 1937..F&A	.....	.....	3·05
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·05
3½s, Ext. to 1940....J&J	.....	.....	....
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·08
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·08
5s, Oct., 1902.....A&O	.....	.....	3·08
5s, Viad., June, 1907. J&D	.....	.....	3·08
Library, 1918... ...A&O	.....	.....	3·08
4½s, Wat., Apr., '02. A&O	.....	.....	3·08
4½s, School, J'e, '02. J&D	.....	.....	3·08
4s, Wat'r April, 1903 A&O	.....	.....	3·08
4s, Oct., 1907 .....A&O	.....	.....	3·08
4s, Apr., 1921.....A&O	.....	.....	3·08
4s, Park, 1929.....A&O	.....	.....	3·08
4s, Park, 1931 .....A&O	.....	.....	3·08
3·65s, Water, Sept., 1902.	.....	.....	3·08
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3⅛
4½s, Gen. imp., 1919. J&J	.....	.....	3⅛
4½s, 2dser., May, '20. M&N	.....	.....	3⅛
4½s, Sewer, July, '17 J&J	.....	.....	3⅛
4½s, Wat., 2dser., '22 A&O	.....	.....	3⅛
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07. A&O	.....	.....	3·25
5s, Sewer,, July, 1912. J&J	.....	.....	3·25
5s, Apr., 1913.....A&O	.....	.....	3·25
4½s, Viad., Nov. '02. M&N	.....	.....	3·25
4½s, Sewer, 1921 ...M&S	.....	.....	3·25
4s, Sept. 1, 1900....A&O	.....	.....	3·25
4s, Nov., 1909.....J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927.....J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·25
Dayton—6s, Nov., 1904....	.....	.....	3·25
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·25
5s, April, 1915.....	.....	.....	3·25
4½s, Wat., '00 to '04. F&A	.....	.....	3·25
4s, Wat.. May 1, '05. M&N	.....	.....	3·25
4s, School, 1911-'12. J&J	.....	.....	3·25
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3¾
Delaware Co.—			
5s, Ditch, Mar., 1900 to '02	.....	.....	3·40
5s, Bridge, Mar., '00 to '03	.....	.....	3·40
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
Fayette Co.—			
6s, Nov. 15, 1899-'02. M&S	.....	.....	3·40
Findlay—			
6s, 1899 to '07.. ....J&D	.....	.....	3·60
6s, Str. Imp., 1900...F&A	.....	.....	3·60
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar. 1, '08. M&S	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·50
6s, Sewer, 1904.....	.....	.....	3·50
Franklin Co.—			
6s, Dec., 1899 to '02. J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, S-an.	.....	.....	3·30
4½s, May 1, '00 to '08. M&N	.....	.....	3·30
4s, Bridge, 1900-'09. A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·30
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·60
5s, Redemption, 1900-15.	.....	.....	3·60
Geauga Co.—			
6s, 1899 to 1906.....	.....	.....	3·40
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·35
4½s, 1902 to 1911 ...M&S	.....	.....	3 35
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3.10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Hancock Co.—			
6s, Ditch, Jan. 30, 1900 J&J	.....	.....	3·40
Ironton—			
5s, Refund., 1903-08. J&J	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Kenton—			
4s, Ref'g, 1907 to '25. M&S	.....	.....	3·50
Lakewood-			
6s, El. Lt., Oct. 15, '00 to '16	.....	.....	3·63
Lima—			
6s, 1900-1910.....J&J	.....	.....	3·40
5s, Impt., 1900 to '09. J&J	.....	.....	....
Logan—			
5s, Ref., 1900 to 1930 J&D	.....	.....	3·60
Lorain—			
6s, Paving, '00-1905. F&A	.....	.....	4¼
5s, Ref., Wat., 1914. M&N	.....	.....	4·00
5s, River Imp., 1924-29..	.....	.....	4·00
Louisville—5s, 1914..F&A	.....	.....	3·15
Lucas Co.—			
5s, Gen. F., '99 to '07. M&N	.....	.....	3·25
5s, Child's Home, '05. F&A	.....	.....	3·25
4½s, Road, '00-1908. J&J	.....	.....	3·25
4s, Court-house, '44. M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1900-'04. M&S	.....	.....	3·40
Marietta—			
6s, g., 1900 to 1904. A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—6s, 1910. M&S	.....	.....	3·50
5s, Sewer, '00 to '17. M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1, '00-1904	.....	.....	3·75
5s, Sch., 1926 to '44. M&S	.....	.....	3·75
Maumee—			
5s, 1907-1927.....A&O	.....	.....	4
McComb—6s, 1904 ....J&J	.....	.....	4

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, 1900 to 1908 ....M&S	.....	.....	3·40
Miami Co.—5s, Bridge, 1900 to 1908 ....J&J	.....	.....	3·40
Milford Center—			
6s, Ref., '00 to '13..A&O	.....	.....	4·25
Mineral City 6s, '10-21. M&S	.....	.....	4·25
6s, El. L't, 1922 to '26. M&S	.....	.....	4·25
Monterey Township—			
6s, Sch., 1899 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Mt. Sterling School Dist.—			
6s, Mar. & Sept. '05-07 M&S	.....	.....	3·37
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1899 to 1905	.....	.....	3·40
5s, Sept. 1, 1915	.....	.....	3·40
5s, El. Lt. Oct. 1, '00 to '26	.....	.....	3·40
4½s, Road, 1900 to 1909.	.....	.....	3·40
Oberlin—			
6s, 1900 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Pickaway Co.—			
6s, Road, '00 to 1900. M&S	.....	.....	3·40
Pomeroy—6s, 1914. M&S...	.....	.....	4·00
5s, Refund'g, 1917..M&S	.....	.....	4·00
4½s, Ref'd'g, 1917.. M&S	.....	.....	4·00
Port Clinton—5s, 1905-25.	.....	.....	4·00
Portland—6s, Sch. Dis. 1913	.....	.....	4·25
Portsmouth—5s, 1900.....	.....	.....	3·40
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School, 1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge, J&J, 1900 to 1913.....J&J 16	.....	.....	3·40
6s, Building, J&J, 1900 to 1914.....J&J 16	.....	.....	3·40
St. Marys 6s, Imp., '08. M&S	.....	.....	4·00
Salineville—6s, 1915..J&D	.....	.....	4·00
Sandusky—5s, June, 1900.	.....	.....	3·40
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Seneca T'w'p—			
4s Road, 1900 to '10, M&S	.....	.....	3·50
Shelby—5s, 1900-'14..J&D	.....	.....	3·50
Shelby Co.—6s, 1900-9. J&J	.....	.....	3·50
Stark Co.—5s, 1912....M&S	.....	.....	3·40
Steubenville—4s, 1924 M&S	103	105	....
Sycamore—5s, Water and Light, 1901 to 1920. M&S	.....	.....	3·75
Toledo—7·3s, May 4, 1900.	.....	.....	3·25
5s, Refunding, Water, June 1, 1903.....J&D	106	.....	....
5s, May 1, 1911 ....M&N	117	.....	....
4½s, Sch., Ju'e 18, '04. J&D	118	.....	....
4½s, Fire, July, 1912. J&J	113	.....	....
4½s, Oct., 1919.....A&O	119	.....	....
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·15
4s, July 1, 1908.....J&J	106	.....	....
4s, Sch., Mar. 1, 1929. M&S	115	.....	....
4s, Park, July 1 '42. J&J	118	.....	....
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·60
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·40
Washington C. H.—			
5s, Refg., '00 to 1904. M&S	.....	.....	3·75
Westwood (in Cincinnati)—			
6s, Beech Av., '99 to 1905	.....	.....	3⅛
5s, Sidewalk, Sept. 2, 1925	.....	.....	3⅛
5s, Water, July 1, 1915..	.....	.....	3⅛
Youngstown—6s, Paving, Oct. 1, 1900 to 1903.....	.....	.....	3·25
6s, School, Sept., '02..M&S	.....	.....	3·25
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·25
5s, Park, Mar. 1, '14. J&J	120	.....	....
5s, Fire, Oct, '00 to '15. A&O	.....	.....	3·25
5s, Sc. Dist. 1907-08. M&S	.....	.....	3·25
Zanesville—4½s, 1909. A&O	.....	.....	3·35
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	102	....
Logan Co.—			
5s, Ref'd'g., 1909-19..J&J	.....	106	4·25
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	110	4·95
6s, Fund'g, 1906 to 1915	.....	.....	4·95
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	105	4·85
6s, Fund'g., 1919 to 1922	.....	.....	4·85
Tecumseh—			
7s, June 1, 1912.....J&J	.....	112	5·75
OREGON			
Astoria—			
5s, g., Water, 1925 ..J&J	115	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	111	.....	....
6s, Sch. Dist., 1913..A&O	120	.....	....
5s, g., C.H., July 1, '23. J&J	119	.....	....
5s, Wa., Jan 1, 1917. J&J	116	.....	....
5s, g., Wat., July 1, '23. J&J	.....	124	3·50
5s, g., Bridge, 1925. A&O	120	.....	....
5s, g., Jan., 1922....J&J	119	.....	....
Union Co. Sch. Dist. No. 1—	.....	.....	
5s g. June 1, '09-'19, J&D	.....	106·06	4·25
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb. 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·15
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s, Riot, 1900-1906..Var.	102	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1900 to 1927..A&O	.....	.....	3·50
Bradford—4s. 1906-16-26..	.....	.....	3·90
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3·25
4s, Ref., 1909-1929..J&J	109	.....	....
3½s, 1929.....	.....	109·85	3⅛
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
5s, Jan. 1, 1900.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Johnstown—5s, 1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923. J&J	.....	.....	3·50
Lancaster—6s, '05 to 20. Jan	.....	.....	3⅛
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3⅛
Luzerne Co., Cen. P'r Dist. 3½s, g., B'd'g '03-'22 A&O	.....	.....	3·15
McKeesport—6s, 1907. J&J	.....	.....	3·50
5s, Water, 1911.....J&J	.....	.....	3·50
4½s, Funding, 1900. J&J	.....	.....	3·50
Philadelphia—			
6s, 1901.....J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	2·90
4s, f'd'g, 1900 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s, Nov. 1, 1900 to '19. M&N	.....	.....	2·90
Pittsburg—7s, Fund. d't, '09	.....	.....	3⅛
6s, Water, Jan., 1908. J&J	.....	.....	3⅛
5s, Fund. debt imp. '13 J-D	.....	.....	3⅛
4½s, School, July, 1919..	.....	.....	3⅛
4s, Comp., Jan., 1915. J&J	.....	.....	3⅛
3½s, Ref'd'g, 1902 to '09.	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3⅛
4s, Apr., 1918.....A&O	.....	.....	3⅛
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—4½s, 1909..J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
Wilkes-Barre—4½s, '22-'27	112½	.....	....
3½s, R'd'g., 1906-17. F&A	.....	.....	3·20
RHODE ISLAND			
3½s, g., S. H., 1934.....J&J	12	.....	....
3s, State House, 1938. A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Central Falls—			
4s, gold, Dec., 1905 to '20	.....	.....	3·50
Cranston—4s, Aug., 1929..	110	.....	....
4s, Funding, g. July, 1937	112	.....	....
East Providence—			
4s, g., Fdg. J'ne 15, '22. J&D	111	.....	....
4s, g., Fdg. J'ne 15, '47. J&D	114	.....	....
Lincoln—4s, July, 1911...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	116	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	105	106	....
4s, July, 1929.....J&J	111	.....	....
4s, g., May, 1937.....	112	.....	....
Providence—			
6g., July 1, 1900.....J&J	.....	.....	3·00
5s, g., Wat., July 1, '00. J&J	.....	.....	3·00
5s, g., July, 1906 ....J&J	112½	.....	3·00
4s, g., Park, July, '21. J&J	115	.....	3·00
4s, g., Apr., 1927...A&O	118	.....	3·00
3½s, g., Wat., 1916. M&S	106	.....	3·00
3½s, g. Sewer, 1928. A&O	109	109½	3·00
3½s, Sch. & Bridge, 1929	109¼	110	....
3s, Sewer & Imp., 1929.	100	101	....
Warren—4s, 1899 to 1922..	.....	.....	3·50
Westerly—4s, g., Sept 1927	114	.....	....
4s, Refunding, Jan. 2, 1929	.....	116¾	3·15
3½s, Water, Feb., 1929...	.....	107	3·15
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	.....	112¾	3·15
4s, Sewer, Feb. 15, 1925..	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
6s, Old bonds, 1869 to 1888	.....	.....	....
4½s, Blue, 1928.....J&J	.....	119	....
4½s, New issue, 1933..J&J	.....	121	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew., '49, J&J	.....	110·90	4
Charleston—5s, Oct'23. A&O	113	.....	....
4s, 1909.....J&J	.....	106	....
Chester—5s, 1917-37..J&J	110	112	....
Columbia—3s-4s. 1910. J&J	.....	101	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	111	4·20
Greenville Co.—			
4s, Fund., July, 1919, J&J	.....	105·67	3·60
Newberry—			
4½s, Refdg., 1919....J&J	.....	106·80	4
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915....J&J	.....	.....	5
5s, Oct. 1, 1900 to 1918..	.....	103¾	4·40
Faulk Co.—			
6s, Fund., Jan. 1, '15. S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F. '15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Sioux Falls—5s, 1910..J&J	100	101	....
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	3¾
TENNESSEE			
6s, Unfunded, 1900...J&J	90	.....	....
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107⅛	112	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	95	98	....
3s, Settlement (1000), 1913	.....	97	...
3s, Scrip.....	100	.....	....
Chattanooga—6s, 1909 A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
Davidson Co. (Concl'd)—			
5s, F'd'g, 1900.....J&J	100	.....	....
4½s, 1915.....J&J	102	104	4⅛
Hamilton Co.—5s, Bridge, Oct. 1, 1909.....A&O	.....	.....	4⅜
Harriman—6s, 1923..F&A	101	103½	5¼
Haywood Co.—6s, May 1, '14	112½	.....	....
Henderson Co.—6s.....	97	100	....
Knoxville—6s, 1915.....	.....	.....	4½
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1919...J&D	.....	.....	3·45
4s, Hosp., June 1, '29 J&D	109·24	.....	3·50
Marshall Co.—5s, 1901. F&A	100	102	....
Memphis—			
6s, Funding, 1915...J&J	120	121	....
6s, Comp., Flippin, 1907.	113	114	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926. J&J	113	115	....
Nashville—6s, 1901...J&J	105	107	....
6s, Funding, 1903...J&J	108	110	....
6s, Fund., 1905 .....J&J	110½	112½	....
6s, Water, 1909....M&N	116	118	....
6s, 1911.....M&N	117	120	....
6s, 1913.....M&N	.....	127	3·50
5½s, Bridge, 1905...A&O	107½	109½	....
5s, Sewer, Dec., 1911. J&D	110	112	....
5s, Water, 1921 .....J&D	115	117½	....
5s, Haymark., 1922..M&S	116	118½	....
4½s, July, 1907.....J&J	104	105	....
4½s, 1918, Water....J&J	108	110	....
4½s, Apr. 1, 1923...A&O	109	111	....
4s, Bridge, Oct. 1, '18 J&J	.....	109¼	....
Sevier Co.—5s, 1913..July	.....	108⅝	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	129¾	4⅛
Sumner Co.—6s. 1913. J&J	101	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	101	103½	....
Bell County—5s, 1909. Apr.	.....	.....	3⅞
Bexar Co.—			
6s, gold, 1933, Apr. 10..	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	101	....
5s, Br. ref. 1909-'39, Ap. 10	.....	.....	4
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	.....	110·05	3·75
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	3·75
6s, Funding, 1917..A&O	.....	.....	3·75
5s, Water, 1917.....J&J	.....	.....	3·75
5s, Fd., July, 1931...J&J	.....	.....	3·75
5s, g., Aug., 1928.....F&A	.....	.....	3·75
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	4¼
5s, Ref., 1920.....J&J	.....	.....	4¼
Gainesville—			
5s, Ref.. 1903-1938. A&O	.....	.....	4¼
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927.....	.....	.....	4
Greenville—6s Fund, 1923	118	.....	....
Houston—			
6s, Funding, 1912...J&J	.....	.....	4⅛
6s, comp., July, 1918. J&J	.....	.....	4
5s, Comp., July, '18..J&J	107	111	....
5s, Ref., Jan. 1, 1923. J&J	110	111½	4¼
5s, Imp., 1938 .....J&J	112	.....	....
5s, Pav. & Sew., 1939. J&J	113	.....	....
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	111	.....	....
5s, Improv., June, 1930.	105	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option..... M&N	.....	.....	4½
5s, 1917.....F&A	.....	.....	4
Sherman—6s, Fund'g. 1930	115	.....	....
6s, Refunding, 1912. A&O	112	.....	....
6s, Water, 1936.....A&O	116	.....	....
Tarrant Co., 4s, Refund....	.....	.....	3·75
Travis Co.—4s, 1908-'38...	.....	.....	....
Waco—5s, Gold, 1923. A&O	112	115	....
5s, Ref., July, 1909..J&J	106	109	....
Waller County—			
4½s, Ref'g, '08-'18...A&O	.....	104	4
Wharton—			
6s, Sch. Dist., 1919.....	.....	.....	5
UTAH			
5s, Build'g, 1900-1910. J&J	.....	.....	3·20
5s, Territorial, 1908...J&J	.....	.....	3·20
Logan—5s, g., 1912 .J&D	100	.....	....
Ogden—6s, g. June, 1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	.....	3·70
5s, Fund., 1908 .....M&S	.....	.....	3·70
5s, Funding, 1912...J&J	.....	103½	3·70
5s, Fund., 1914.....M&N	.....	.....	3·70
5s, School Dist, 1902. F&A	.....	.....	3·70
5s, " 1913. F&A	.....	.....	3·70
4s, Ref., Sept. 1, '18. M&S	.....	104½	3·70
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3⅞
Weber Co.—5s, '02-12. J&J	.....	103½	4
VERMONT			
6s, Agric. College, June 1, 1910..... J&D	124	125	....
Barre—4s, May, 1911. M&N	104	.....	....
4s, Refdg. Water, 1914-'19	.....	110¾	....
Bellows Falls—			
4s, Water, 1915.....	107	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Sewer, Jan.,'03-5.J&J	.....	.....	3·40
4s, Jan., 1917.....J&J	107	.....	3·45
Brattleboro-4s, Jan.1, 1904	102	.....	...
4s, Jan. 1, 1911.....J&J	107	.....	...
4s, Jan. 1, 1918.....J&J	109	.....	...
Burlington—4s, July, 1908.	105	.....	...
Newport — 4s, g., Water June 1, 1920.....J&D	110	.....	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Rockingham—			
4s, Jan.,1900 to 1917.J&J	.....	.....	3·50
Rutland—4s,g., 1926.M&N	113	.....	....
St. Albans—4s, Ref. Wat.'07	.....	.....	3·50
Stowe—4s, 1899 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	91	.....	....
2-3s, Funded debt,'91.J&J	87¼	87½	....
6s, Trust receipts, stamped	5	.....	....
Berkley—6s, 1927....J&D	.....	115·45	5
Danville—8s, 1903-11.J&J	125	.....	....
6s, 1900.....J&J	110	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
Franklin Co.—6s,1909.J&J	90	100	....
Lynchburg—			
8s, 1904-1907.....J&J	.....	.....	4½
6s,L. & Dan.RR.1901.J&J	.....	.....	4½
6s, 1900 to 1915.....J&J	.....	.....	4½
5s, Perm. imp.,1916.J&J	.....	.....	4½
4½s, Refunding,1927....	.....	.....	4·30
Manchester—6s, 10-40.J&J	100	.....	....
5s, Refd'g, 1931.....J&J	104½	108	....
Newport News—			
4½s, 1918-1928.....A&O	.....	105	4⅛
4s,Pav'g,Aug.'19-29 F&A	.....	106·41	3·55
Norfolk-8s,May,1901.M&N	‡	107	....
6s, Sept., 1900..... M&S	101	.....	....
6s, Renew'l, Jan.,'14.J&J	116	.....	....
5s, Renewal, Ap.,'11.A&O	110	.....	....
5s, 1924.....M&N	112	.....	....
4s, Nov. 1, 1928....M&N	107	.....	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond—8s,1904-09 J&J	132	.....	....
6s, 1910.....J&J	115	.....	....
5s, 1920-1922.....J&J	116	.....	....
4s, 1920-1929.....J&J	106	.....	....
Richmond—(Con.)			
4s, July 1, 1924.....J&J	106	.....	....
4s, 1925.....J&J	106	.....	....
4s, 1926.....J&J	106	.....	....
4s, Refd'g, reg.1929.J&J	106	.....	....
WASHINGTON.			
3½s,Fund.,Apr.1905,Apr.1	.....	.....	3·70
Ballard—6s, g., 1915..J&J	.....	.....	5
East Tacoma--6s,Sch.Dist., Feb. 1, 1900.....F&A	.....	.....	5
Fair Haven—			
6s, g., 1911.....J&J	.....	104	5⅝
Kittitass Co.—6s, 1902-'12.	.....	.....	5¼
Lincoln Co.—6s, 1912.Sept.	.....	.....	5¼
Pierce Co.—6s, 1911..June	.....	.....	5⅛
5s, May 2, 1912.....May	100	.....	....
San Juan Co.—			
6s, g., F'dg, Sep. 1,'05-15.	.....	104·90	5½
Seattle—			
6s,Sch.g.,Jan.1,'1909J&J	105	.....	....
5s,F'dg,g.,July,1913.J&J	104	105	....
5s, g., Apr., 1912....A&O	104	105	....
5s, Sch.Dis. No. 1,'10.J&J	.....	100	5
5s, Sch. Dist., No. 1.1915	.....	100	5
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	107½	5⅜
Spokane--6s,Oct.1,'11.A&O	.....	117½	4·20
5½s, Feb. 1, 1918....F&A	.....	117	4·20
5s,g.,Ref'd'g,Sept.1,1914	.....	106	4½
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	5
Tacoma—			
6s, Apr. 15, 1911....A&O	102	.....	....
5s, g., June 1, 1913..J&D	100	.....	....
Whatcom Co. 6s, 1911Dec.	.....	.....	5⅜
Whitman Co.—5s,1912.Apr	103½	105	....
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	‡	112¾	....
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1900-1910.	.....	101	4
Parkersburg—			
5s, Park,June 1,'16.June	.....	.....	4*
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
Wheeling—(Con.)			
5s, City, July 1, 1919....	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09J&J	.....	108½	4⅛
Bayfield Co.5s, g.1915A&O	.....	112¼	4
Burlingt'n 5s, Sch.,'01 to'06	.....	.....	4½
Cassville 5s,'02 to'11.A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn-5s,Water,'99to'07	100	.....	....
Elroy—5s, 1910 to '19.J&J	.....	.....	3⅞
Green Bay—5s, 1900 to'12.	.....	.....	3¾
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s,Bridge,Jan.15,'10.J&J	110	.....	....
3½s, July 1, 1909-'19.J&J	.....	103½	....
Madison—4s, Ref.,'15.A&O	95	.....	....
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·15
7s, Water, Jan. 1,'02.J&J	108	.....	....
5s, July 1, 1907.....J&J	112	.....	....
5s, July, 1910.....J&J	116	.....	....
5s,Liby&Mu.'00to'17J&J	.....	.....	3·15
4s, Water, 1906-7....J&J	.....	.....	3·10
Milwaukee Co.—			
5s, Build.,July 1,'07-J&J	106	.....	....
5s, School, July 1,'14.J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine-5s,Adjust.,'12.Ann.	.....	104	4⅝
4s,School,June 1,'13.J&D	95	.....	....
3½s, Sch., 1919, July 1..	.....	.....	3·10
Sheboygan 4½s,1911.M&N	107	108¼	3¾
South Milwaukee—			
5s,Wat'r,Oct.1,1913A&O	.....	.....	4
Superior—			
6s,Sewer,Ag.1,1910.F&A	.....	120¾	3⅞
Waukesha—4s,School,Apr. 1, 190 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-1911.....	.....	.....	3·35
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·35
Cheyenne—			
5s, Refdg., 1909-'29..J&J	104	105	....
Uinta County—4 s,Refdg. July 1, 1909-19 8....J&J	.....	.....	4

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	98	.....
Adams Express col. tr. g. 4s, 1948	103¾	104
Albe. & Ches. Canal Co.—7s, 1909	§100	102
Alton Br.—See St.C.M. & St.L.RR.		
Amer. Bell Telep'ne—Deb. 4s, 1908	§102	103
American Bicycle Co.—		
S'kg f'd,g.deb ,5s,Sept.1,'19M&S	§.....	100
American Brew. Co. 6s, 1915 J&J	.....	.....
Amer. Cot. Oil, deb., 8s, 1900, Q-F	103½	.....
Amer. Graphoph'e. Deb. 5s..M&N	100	.....
Amer. Mail Steamship Co.—		
1st g.s'g f. 6s, Nov.1, '99-'08M&N	§.....	107
Amer.Safe Dep.Co.—6s, 1903.Q.-J.	§105	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	90	92
Amer. Strawboard Co., 6s....F&A	§104	106
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 91	94¾
Artesian Water (Tenn.) 5s...1905	105	107
Asphalt Co. of America—		
Certfs.—Col. tr.,g.,5s,1949 .A&O	‡.....	92½
Atchison & East. Bridge—See RR.		
Augusta Fact'y 1st M. 6s,'15.M&N	109	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	105	107
Barre (Vt.) Water Co.—		
1st 5s, Refund'g, 1901-16..A&O	§101	.....
Battle House (Mobile) 6s.....	111	.....
Berg.&Engle Brew., 1st, 6s,'21, J&J	109½	.....
Bon Air Coal, 2d series, 6s,'28.J&J	108	110
Booneville Bge.—See M.K.&T.RR.		
Boston & Mont'a, 7s, 1902...M&N	§107	.....
7s, 1907.....M&N	§.....	115
Boston El. Lt.—6s, 1908.....M&S	§115	.....
do 5s, 1924.....M&S	§111	.....
Boston Term. Co.—3½s, 1947F&A	§116½	117
Broadway Realty—G. 5s, 1926 ...	§110	112
Brooklyn Ferry Co.—5s, g., 1948	§.....	98½
Bklyn Wf.&W.Co,1st,5s,1945,F&A	.....	85
Buffalo Gen. Elec. Ref'g.g.,5s,1939	§109	112
Buffalo Iron 5s, 1925.....	80	84
Butte & Boston 6s, 1917.....A&O	§.....	‡85
Cairo Bridge—See Ill. Cent. RR.		
Cambria Iron—6s, g., 1917 ...J&J	106	.....
Central Union Telephone Co.—		
1st, g., 6s, July 1 1906-16...J&J	§112½	113½
5s, g., Jan. 1, 1909-1919....J&J	§104½	105½
Century B'ld'g (St. Louis) 6s, 1916	98	100
2d mort. 6s, 1917.....A&O	70	80
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104½	105
Chat'n'ga City Wat.Co.—6s,'12,J&J	§100	.....
Ches. & Del. Canal—5s, 1916..J&J	.....	59
Ches. & Pot. Tel., 5s, 1911 J&D	103	.....
Chic. Board of Trade, 4s, ref., 1926	§.....	.....
Chic. Dock Co. 1st g. 4s, 1929.....	§.....	100
Chic. Cons. Brew. & Malt. 6s.J&J	§104½	106
Chic. Edison Co., Deb. 6s. ....J&J	§101	102
1st mort., g., 5s, 1926.....A&O	§110	.....
Chic. Junct., col., g., 5s, 1915, J&J	§115½	.....
Chic. Sub Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100	101
City Water Co., Sheboygan, Wis.—		
6s, 1910.....M&S	§100	.....
Claremont (N. H.) Water Co.—		
1st, g. 5s, Refund'g, 1917..A&O	§104	.....
Cleve. El. Ill. Co. 1st, g., 5s, 1927..	§106	.....
Col. Fuel & Iron—		
Colorado Coal & Ir.,6s,1900,F&A	96	97
Col. Fuel Co.,6s,gen.,g.,'19,M&N	102	.....
Gen., g., 5s, s. f., 1943.....F&A	88½	91
Col. Riv. Bge.—See Int. & Gt. N. RR.		
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Light & Power Co.—		
5s, g., 1921.....M&S	.....	50
Conn. L't'g & Pow. Co.,g, 5s, 1939.	§102	105
Consolidated Coal, 6s, 1911, M&S	90	95
Contra Costa Water, 5s, 1915.J&J	.....	109
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1948..... J&D	§109	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915.	§105	107
Cumberl'nd Tel. & Tel.g.5s,'18.J&J	§110	112
Denver Union Water 5s, 1914.J&J	88	90
Domin. Coal, 1st, 6s, 1913....M&S	§.....	‡110
Eagle & Phenix Mfg. Co., 6s, 1928	107	.....
East Hartford (Ct.) Water Co.—		
1st mtg. g. 5s, 1903-1923.....	§102	103
Ed'n Elec. Ill.Co.,N.Y.,1st,5s,1910	108½	.....
1st con. g. 5s, 1995.....J&J	124½	.....
Edison Light & Power, 8, F. 6s.Q-F	130	.....
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Electric Co. (N. O)—		
1st g. 5s, 1929 ..... J&J	§103	110
Edison Elec. Illum., Savannah, 6s	§106	107
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§107	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	108
Debenture gold 5s,1928-29.J&J	100	.....
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 98	105
Fay & Egan Co. (Cin.)—6s.....	§105	107
Ft.S.&V.B. Br.—See St.L.&S.F.RR.		
Foxburg Bge.—See Pitts. & W. RR.		
Frank Jones Brew. Co.—deb.,5s, £	£ 82	85
Gen. Electric, deb., g., 5s, 1922, J&D	.....	119
Grand River Coal & Coke—		
1st g. 6s, 1919.....A&O	96	.....
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Hartford Elect. Light.—5s, 1915 .	105	.....
Hartford Light & Power Co.—		
1st 6s, Oct., 1912, Opt.....A&O	§100	.....
Hawaiian Com. & Sug. 5½s, 1916.	107½	.....
Hecker-Jones-Jewell,6s,1922 M&S	93	95
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46 .M&N	§110	111½
Hoboken Land Imp., 5s, '10, M&N	§105	.....
Huntington Water.—6s,1913.M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§.....	102
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
International Navigation—		
1st g. 5s. Feb. 1. 1909-1929....	§101	102½
Internat'l Pack. Co.—Deb. 6s, 1910	.....	.....
Internat'n'l Paper—6s., 1918.F&A	.....	109½
International Silver, 6s, 1918J&D	§102	103½
Iron Steamboat Co., 6s, 1901, J&J	50	.....
Jackson Brewing (N. O.) 1st 6s....	100	.....
2d 6s, 1906.....M&N	100	.....
Jamestown Water—6s, 1913.M&N	§100	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	103	.....
2d, gold, 5s, 1926.....J&D	97	.....
Kan.C. & M. Ry.& Bridge—See RR.		
Keithsburg Br.—See Ia. Cont. RR.		
Keokuk & Ham. Bridge—See RR.		
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon. 6s, 1901...J&D	§103½	104
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937..... A&O	§105	107½
Purchase money 6s, gold, 1997..	§122	123½
B'klyn Edis. Ill. cons. 4s,'39.J&J	96¾	.....
1st, g.,5s,1940.,call.Oct.1,1900	111½	.....
Kinloch Telephone, 5s 1928.F&A	98	101
Knickerb'ker Ice—(Chic.) g., 5s.'28	97½	98
Laclede B'ld'g Co.—5s, 1919.M&N	102	104
La Grange Furnace, 6s, 1912 Aug.	6	10
Lamson S. Service—6s, 1909.M&S	.....	‡104
Leavenw. Term. Bridge—See RR.		
Lehigh Coal & Navigation—		
4½s, g., 1914..... ..... Q-J	113	114
Railroad, gold, 4s, 1914.....Q-F.	106	.....
6s, extend. to 4s, g., 1914...Q-F.	106	.....
Consol. mort., 7s, 1911.....J&D	.....	129
Gen. mort., g., 4½s, 1924....Q-F	.....	.....
Col. Tr., g., 4½s, 1905.....M&S	.....	.....
Funding 4s, g., July 1, 1948.J&J	102	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s,'07, M&N	103¾	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905.J&J	99	.....
Guaranteed, 6s, 1905.....J&J	99	.....
Guaranteed 6s.....	.....	100
Louisv. Board of Tr., 6s, 1910, J&J	§102	103
Louisv. Water Co., 1st, 6s, 1906, A&O	§114	115
2d, 5s, 1910.....F&A	§113	114
Lowell El. Lt. Cor., 1st, 5s, g., '14, J&J	§100	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	.....	.....
6s, 1919.....M&N	25	35
Maine Steamship Co.—6s, g., 1926	.....	.....
Maryland Brew'g Co. -6s, g ,1939	§ 90	91
Maryland Steel Co., 5s, 1922, F&A	.....	99
Masonic Hall Ass'n (Wash.) 5s, '08	108	.....
Masonic Temple (Memphis), 6s 1924	107	110
Merch. Br.—See St. L. Mer. Term.		
Metro. Opera & R. E., 5s, 1903....	103	.....
Mich L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917.J&J	§110	.....
Cons. g. 5s Jan. 1, 1929 J&J	§101	102¼
Milford Water—1st 5s, 1918.A&O	§100	.....
Minneapolis Brew.—G. 7s, Apr.'13	112	115
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	119	122
Miss. Riv. Br.—See Chic. & Alton.		
Mo. Elec. Light, 2d, 6s, 1921.Q-May	121	123
Mo. Edison Elec. 5s, g., 1927.F&A	103	104
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.	105¼	105¾
Muncie (Ind.) W. W. Co.,6s,'13,F&A	§100	.....
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	103½
Nat'l & Prov. Worsted Mills, 6s....	100	.....
Nat. Starch Co.,1st,g,6s,1920.M&N	101	101¾
N. E. Cotton Yarn Co.,1st,g,5s1929	§103½	104
New England Tel., 5s, 1919.A&O	§.....	116¾

§ Purchaser also pays interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s, 1902. A&O	§103	.....
New Jersey Zinc—5s, g., 1917	.....	.....
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	§104	.....
New Orleans Water-Works Co., 1st M., 6s, 1909 A&O	.....	.....
2d mortgage	.....	.....
New York Biscuit Co.—6s, 1911	114	.....
N. Y. & E. R. Ferry—5s, 1932. M&N	§ 96	98
N. Y. Gas & Elec. L. H. & P. Co.— 1st g. 5s, Dec. 1, 1948 J&D	§103	105
Col. tr. 4s, 1949	§ 90	91
N. Y. & Hob. F., gen. 5s, 1949. J&J	95	96
N. Y. & N. J. Ferry—5s, 1946 J&J	§102	105
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	114
N. Y. & S. B'klyn Ferry, 5s, '06. M&N	§ 87	91
N. Y. Susq. & Western Coal Co.— 1st 6s, 1912 M&S	98	.....
N. Y. & Wilkes-Barre Coal Co.— 1st 6s, 1933; M&N	.....	50
Niagara Falls Power 5s, 1932	§110	112
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938 A&O	107	109
Ocean Steamship Co.—See Central	RR. of	Ga.
Pacific Coast Co.—G. 5s, 1946 J&D	.....	‡105
Passaic Water Co., Paterson, N.J.— Gen. M., g., 5s, Jan., 1937, J&J	105	.....
Pennsylvania Canal—6s, 1910, J&J	49	50
Pennsylvania Steel—5s, 1917. M&N	.....	.....
Con., gold, 6s, 1925 M&S	.....	.....
Pittsburg Brewing 6s, 1949	113	113½
Pleasant Val. Coal—6s, 1928. J&J	98	.....
Portland Water Co., 4s, 1927. F&A	§105	106
Procter & Gamble—1st, 6s, 1940	.....	115
Prov. Fall R & Newport Steamboat 1st, g., 5s, June 1, 1916 J&D	§.....	106
Raleigh Cotton Mill, 6s	.....	103
Raleigh Water Co., 6s	.....	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	§.....	.....
Revere (Mass.) Water Co.— 1st M., gold, 5s, Aug. 1, '07. F&A	§103	105
Rochester & Pitts. Coal & Iron— Purch.-money g. 5s, 1946 M&N	102	.....
St. Charles Br.—See Wabash RR.		
St. Joseph Water—6s, 1909. J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J	100	101
St. L. Cot. Com. Co., 6s, 1910, M&N	96	98
St Louis Exposition 6s, 1912. M&N	92	95
St. L. Term. Cupples Stat. & Prop.— 1st g., 4½s, 1917 J&D	§102	106
St. Paul Union Depot—6s, 1930	§130	.....
Consol. 5s, 1944	§116	.....
Consol. 4s, 1944	§108	.....
Sharon Estate, 5s, 1903 A&O	100	.....
Sibley Mfg. Co., 6s, 1st, 1902	102	.....
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	105	.....
Gen. 4½s, 1918 A&O	80	.....
Springfield Breweries Co — 1st, 6s, g., Sinking fund, 1909-'19	§101	105
Spring Val. Water—6s, 1906. M&S	113¾	.....
4s, 1917 Q F	104	.....
3d mtg., g., 4s, 1906 Q-M	101¼	102
Standard Rope & Twine— 1st, g., 6s, 1946 F&A	.....	85
Income g. 5s, 1946	.....	22
Stillwell Bierce & Smith Vail Co.— 1st gold 6s, 1903-1918	§106	107½
Sunday Creek Coal, g., 6s, '12. J&D	97	102
Susquehanna Coal, 6s, 1911, J&J	118	.....
Swift & Co.—1st mtg. 6s, 1910 J&J	§108	108¾
Tampa (Fla.) Water-Works Co.— 1st M., g., skg. fd., 6s, 1915. M&S	102½	.....
Tenn. C. I. & RR.— Tenn. Div., 1st, 6s, 1917 A&O	.....	118
Birm. Div., 1st con., 6s, '17, J&J	.....	116
Cahaba C. M. Co., 1st, 6s, '22, J&D	108	.....
De Bard. C. & I. Co., 6s, 1910, F&A	.....	108½
South Pittsburg, 6s, 1902. F&A	100	.....
Pratt Coal & Ir.—7s, 1903. M&N	112	120
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§104½	.....
Tenn. Cotton Mfg. Co.—6s, '05. J&J	86	89
2d mort., 6s, 1912 J&J	30	35
Tiffin (O.) Water Co. 6s. 1902 to '12	§101	102
Torrington Co., 1st g. 5s, '18. M&S	§.....	‡108
Union Dairy Co., 5s, 1901 M&N	100	102
Union Ferry Co.—5s, 1920 M&N	§103½	103¾
United Electric Lt. & Power, Balt., 1st, consol., g., 4½s, 1929. M&N	§.....	100
United Elec. Co. of N. J., 4s. 1929	§ 83	84
United Electric Security Co.— Coll. Tr. g. 5s, ser. 1 to 11. 1936	§.....	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	116½	.....
Cert. of indebt. 6s, 1907 A&O	.....	.....
U. S. Envelope Co.—6s, g. 1918. J&J	§.....	.....
U. S. Flour Mills—6s, 1939	§.....	.....
U. S. Leath.—s.f. deb., 6s, g. '13. M&N	.....	119
U. S. Mortgage & Trust Co.—Real estate 1st g. coll. trust bonds— Series C, 5s, 1900-1915 M&N	100	.....
Series D, 4½s, 1901-1916 J&J	100	.....
Ser. E, F, G & H, 4s, '17-18. J&D	100	.....
Series I & J, 4s, 1914-1919	100	.....
Wamsutta Club (N. B.), 5s	.....	85
Wash. Mark. Co. 1st, 6s, '92-'11, Q-J	112	.....
Imp., 6s, 1912-27 Q-J	112	.....
Extension, 6s, 1914-27 Q-J	112	.....
West. Un., deb., 7s, '75-1900, M&N	103	.....
Debenture, 7s, 1884-1900, M&N	103	.....
Collateral tr., cur., 5s, 1938, J&J	112	.....
Mutual Union 6s, 1911 M&N	114	.....
Northwestern 7s, 1904 J&J	107	.....
Real est., g., 7s, 1902 M&N	§106½	.....
Western Stone Co., 5s, 1909. A&O	§ 99	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	40	48

GAS BONDS.

Balt. Consol. Gas, 6s, 1910 J&J	116½	117
Consol. 5s, 1939 J&J	111½	112
Bay State Gas Co.—Inc. 7s, 1899	60	§ 70
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 85	87
2d, 5s, 1939 J&J	§ 60	62
Brookline (Mass.) Gas Light Co., gen. 5s, 1913 F&A	§105	.....
B'klyn Boro Gas, 1st g. 5s, '38. M&S	102¼	102¾
Brooklyn Union Gas Co.— 1st cons. 5s, g, May 1, 1945. M&N	117¼	.....
Buffalo City Gas, g., 5s, 1947. A&O	§ 78	81

Bonds.	Bid.	Ask.
Carondelet Gas, 6s, 1902 J&J	100	102
Chesapeake Gas, 6s, 1900 J&D	102¼	102¾
City Heat & Light, Fostoria— 1st, g., 5s, 1928 M&S	§ 98	100
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106	110
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	104	106
Consol. Gas Co. of N. J.— 1st con. g. 5s, 1936 J&J	§ 87½	88½
Council Bluffs Gas & Elec. Co.— 1st g. 5s, Nov. 1, 1928 M&N	§.....	102
Denver Gas & Electric Co.— 1st g. 5s. Mar. 1, 1949	90	90¼
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	.....	100¼
Detroit Gas, con, 1st, M. g. 5s, 1918	98½	.....
Equit. Illum. Gas, Phila—5s, g. 1928	108	.....
Evansville Gas & Elect.—5s, 1913	§ 98	100
Ft. Wayne Gas Co., 1st, 6s, '25. J&J	75	78
Glen Falls Gas & Elect. Light— 1st g., 5s, Aug. 1, 1919	§.....	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104	106
Hudson River Gas & Electric Co.— 1st Ref. g. 5s, 1929	§104	105
Indiana Nat. & Ill., 1st, 6s, '08, M&N	70	75
Indianapolis Gas, 1st, 6s, '20, M&N	§103	105
Joliet Gas 1st. g., 5s, 1908-'38. A&O	§.....	102½
Kansas City (Mo.) Gas 5s, '22. A&O	§101½	103
Laclede Gas St. L., g. 5s, 1919, Q-F	.....	109
Lafayette Gas Co., 1st, 6s, '24, M&N	77	80
Lockport (N. Y.) Gas & Elec. Lt.— 1st M., g., 6s, Aug. 1, 1914. F&A	§100	105
Logansp't & Wab. Val. Gas 1st 6s, '25	67	70
Louisville Gas Co., 5s, 1916, A&O.	§110	112
Madison Gas & Elec. g., 6s, '26. A&O	§107	111
Minneapolis Gas 6s, 1902 M&S	106	.....
Cons. 6s, Mar. 1, 1910-30 M&S	108	.....
Mun. Gas., Albany 6s, 1st M., 1906.	§110½	111½
Municipal Gas Co. (Yonkers)— 6s, Jan. 1, 1904 J&J	§100	106
N. Albany G.-L. & Coke—gold, 5s	.....	100
Newark Gas 6s, 1944 Q—J	§140	.....
Newark Consolidated Gas Co.— Cons. g. 5s, Dec. 1, 1948. J&D	§105	106½
New Eng. Gas & Coke, g., 5s, 1937	§ 81	82
N. London G. & Elec., g. 5s, '27 A&O	§104	.....
New York City— Central Un. Gas 5s, g., 1927. J&J	§106½	107¼
Consol. Gas deb. 5s, 1908. M&N	§106	110
Equitable Gas 1st 5s, 1932. M&S	§115½	118
Metropolitan Gas 6s, 1901. F&A	§106	109
New Amsterd. Gas 5s, 1948. J&J	§ 98	99
N. Y. & E. River Gas—Con. 5s, '45	106½	108
1st M., gold, 5s, 1944 J&J	§113	115
N. Y. Gas & El.—See Miscell.		
N. Y. & Suburban 5s g. 1-49 M&S.	100	102½
Northern Un. Gas 5s, 1927. M&N	§ 94	95
Standard Gas—1st 5s, 1930. M&N	§115	117
N. Y. & Queens Gas & Elec. Co.— 1st g. 5s, 1949 J&J	§105	108
Norwich Gas & Elec., g. 5s, '27 J&J	§104	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	108	.....
Ohio & Indiana Gas, 1st, 6s, 1926	67	69
Paterson & Passaic Gas & Elec.— Consol g. 5s, 1949 M&S	§103	105
People's Gas & Coke, Chicago— 1st, guar., gold, 6s, 1904 M&N	107	110
2d guar., g., 6s, 1904 J&D	106	109
1st con., g., 6s, 1943 A&O	.....	131
Equit. Lt. & Fuel 6s, 1905 J&J	.....	.....
Chic. G. L. & C. 1st, g., 5s, '37. J&J	§110	111
Consum. Gas, Chic., 1st, g., 5s, '36	§110	111
Mutual Fuel Gas g., 5s, 1947	109	.....
Refunding gold 5s, 1947 M&S	§109	110½
Phil. Co. 1st col. tr., g. 5s, 1949. M&S	.....	.....
Pittsburg Consolidated Gas— 1st 5s, g., Feb. 1, 1948 F&A	113½	114½
Quincy (Ill.) Gas & Light— 1st 5s, Jan 1, 1929	§103	103½
St. Joseph Gas—1st, 5s, 1937. J&D	§ 96	99
St. Paul Gas-L.—Con. ex., 6s, 1918	§118	123
1st, 6s, 1915 J&J	§118	123
Gen., g., 5s, 1944 M&S	89½	92
Stockton Gas & El. Co.—6s, '05. M&S	.....	.....
Syracuse Gas, g., 5s, 1946 J&J	80	82
Trenton G. & El. Co., g. 5s, '49. M&S	§103	104½
Troy Gas, 2d 6s, 1923 F&A	§120	.....
Consol. 5s, 1939 F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	109	.....
B, 6s, 1904-29 J&J	109	.....
West. Gas, Mil., 1st, g., 5s, '33, M&N	107	108
Williamspt. Gas—1st g. 5s, '39. F&A	§.....	.....

GAS STOCKS.

	Par.		
Augusta Gas Co.	25	† 36	.....
Baltimore Consolidated Gas.	100	62¼	62¾
Bayonne & Greenville Gas.	12½	.....	.....
Boston—Bay State	50	† 85c.	90c.
Charlestown Gas & Electric.	50	†.....	‡85
East Boston Gas	25	† 35	.....
Jamaica Plain Gas Light.	100	.....	‡105
Brooklyn Union Gas Co.	100	136	142
Buffalo City Gas Co. com.	100	7	10
Cambridge Gas Light.	100	258	‡261
Chelsea Gas Light.	100	.....	‡80
Cincinnati Gas & Coke.	100	.....	194⅞
City Gas Co., Norfolk, Va.	100	.....	‡45
Columbus Gas Lt. & Heat'g Co.	100	69½	.....
Preferred	100	90	.....
Consumers' Gas (Toronto).	50	228	230
Dayton Gas Light & Fuel.	25	† 45½	.....
Denver Gas & Electric.	100	45½	46½
Detroit City Gas Co.	50	.....	.....
East Newark Gas-Light Co.	100	250	.....
Elizabeth Gas-Light Co.	100	125	.....
Essex & Hudson Gas Co.	100	40	45
Evansville Gas & Elect. Lt.	100	85	100
Fort Wayne Gas Co.	100	.....	65
Georgetown Gas.	25	† 59	65
Grand Rapids Gas.	50	106	108
Hartford (Conn.) Gas-Light.	25	† 45	.....
Indiana Natural & Illum. Gas.	100	.....	60
Indianapolis (Ind.)	50	110	115
Jersey City Gas-Light.	20	250	.....
Consolidated Gas of N. J.		203¾	231½
Consumers' Gas Co.	100	102	.....
People's Gas-Light.	50	250	.....
Kansas City Gas.	100	40	50
Laclede Gas Light, com.	100	65	66
Preferred	100	97	98

Stocks.	Par.	Bid.	Ask.
Lafayette Gas	100	.....	65
Lawrence Gas	100	123	125⅛
Logansport & Wabash Val. Gas	100	48	52
Louisville Gas-Light	100	104	105
Lowell Gas	100	400	.....
Lynn Gas & Electric	100	230	.....
Madison (Wis.) Gas & Elec. Co.	100	80	83
Montreal Gas	40	199½	201
Municipal Gas (Albany)	100	210	.....
Nashville Gas	50	110	115
New Albany Gas-L't & Coke	100	.....	100
Newark Consolidated Gas	100	55	60
New Bedford Gas & Edison	100	137½	.....
New England Gas & Coke	100	28	30
New Haven Gas-Light	25	† 78	.....
New Orleans Gas-Light	100	107¾	109
Newton & Watertown Gas	100	†.....	156¼
New York City—Consolidated.	100	185½	187½
Mutual	100	295	.....
New Amsterdam com.	100	30½	30⅞
Preferred	100	54	55
Standard, com.	100	110	116
Preferred.	100	134	140
Oakland Gas-Light & Heat.	100	49	50
Ohio & Indiana Gas	100	47	50
Pawtucket Gas	50	† 95	.....
Paterson & Passaic Gas & Elec.		42	.....
People's Gas Lt. & Coke (Chic.)	100	110	110¼
Philadelphia United Gas Imp.	50	†162	163
Pittsb'g Consolidated Gas, com.	50	† 34	36
Preferred.	50	†.....	56⅞
Manufacturers' Gas.	50	† 75	100
People's Natural Gas.	50	† 48	.....
People's Nat. Gas & Pipe'g.	25	† 21	21½
Pennsylvania Gas.	50	† 11	.....
Philadelphia Co.	50	† 42¼	43
South Side Gas.	25	†.....	25
West. Penn. Gas Co.	50	† 50	.....
Portland (Me.) Gas-Light.	50	† 85	90
Providence Gas.	50	† 97½	.....
St. Joseph Gas.	100	43	45
St. Paul Gas-Light.	100	57½	60
Salem (Mass.) Gas-Light.	100	125	175
San Francisco Gas & Elec.	100	65½	.....
Equitable Gas-Lt Co ($5 pd).	20	† 4¾	5
Pacific Gas Improvement	100	.....	66½
Pacific Lighting Co.	10	† 41½	43
San Francisco Gas.	3	† 3½	3⅝
Savannah Gas-Light.	25	† 26	27
Stockton Gas & Electric Co.	50	† 12	.....
Syracuse Gas Co.	100	11	13
Toledo Gas Light & Coke Co.		120	125
Troy (N. Y.) Gas.	100	160	162
Waltham Gas & Light Co.	100	‡.....	114
Washington (D. C.) Gas.	20	† 57	57¼
Western Gas of Milwaukee.	100	102½	104
Wheeling Gas Co.	50	† 48	.....
Worcester Gas.	100	198	.....

MINING STOCKS.

Adventure Consolidated.	25	† 7	7½
Aetna Consol. (Quicksilver).	5	† x 4¼	.....
Alamo.	1	10½c.	10¾c.
Allouez.	25	† 5	6
Amalgamated Copper.	100	92⅝	92¾
American Coal.	25	140	175
Am. Gold Mining Co. (St. L.).	10	1·65	1·75
Amer. Zinc, Lead & Smelting.	25	†x....	60
Anaconda Copper.	25	† 51½	52
Anchoria-Leland.	1	.....	.....
Arcadian.	25	† 52¼	52½
Argentum-Juniata	2	27c.	29c.
Arnold.	25	† 12	13
Ash Bed.	25	† 1½	2
Atlantic.	25	† 28½	30
Baltic.	25	† 24¾	25¼
Bankers.	1	15⅜c.	.....
Banner Gold.	1	5¼c.	5⅜c.
Bingham (Cop. & Gold).	10	† 15⅛	15¼
Bob Lee.	1	5c.	5¼c.
Bon Air Coal, preferred.	100	101	103
Bonanza.	10	† 1¾	1⅞
Bonne Terre F. & C. Co.	10	† 4	6
Boston (Quicksilver).	10	†x 6	6½
Boston & Cr. Cr. (gold) (asses. pd.)	2	25c.	30c.
Boston & Montana.	25	†350	355
British Columbia.	5	† 11	12
Buffalo Iron Co. (Nashville).	100	60	63
Preferred.	100	82	85
Butte & Boston.	25	† 76	80
Calumet & Hecla.	25	†x 790	795
Centennial.	25	† 34¼	34½
Central Coal & Coke Com.		8	10
Preferred.		62	68
Central Lead Co.	100	105	115
Central Oil.	25	† 23¾	24¼
Cleveland Cliffs Iron Co.	100	100	101
Cochiti (Gold).	10	† 18	18½
Colorado Fuel & Iron.	100	56¾	57¼
Preferred.	100	121	126
Col. & Hock. Coal & Iron.	100	18	20
Consolidation Coal of Md.	100	50	56
Consolidated Coal Co., St. L.	100	2	10
Copper Range.	25	† 37	38
Creede & C. C.	1	11½c.	.....
Cripple Creek Consolidated.	1	16½c.	16⅞c.
Currency.	1	6⅞c.	7⅝c.
Doe Run Lead.	100	125	135
Dominion Coal.	100	50	50¼
Preferred.	100	116	117
Elkton Consolidated.	1	1·20¾	1·22
Enterprise Mining Co. (Colo.).	1	12¾c.	.....
Fannie Rawlings.	1	33½c.	35c.
Favorite.	1	5⅝c.	5¾c.
Findley.	1	16⅜c.	16½c.
Flat Top Coal L'd Ass'n.	100	32	‡34
Preferred.	100	82½	83
Franklin (L. S.) Boston.	25	† 18	19
George's Creek Coal.	100	113	.....
Gold & Globe.	1	6⅝c.	.....
Golden Age.	1	3⅛c.	3⅜c.
Golden Fleece.	1	.....	30c.
Granite-Bi-Metallic (St. L.).	10	2·40	2·45
Hayden Gold.	1	2⅛c.	2¼c.
Homestake Mining.	100	70	75
Humboldt (Boston), asses. paid.	25	† 1¾	2¼
Ingham Consol.	50c.	.....	10½c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Last sale. x Ex-dividend

Stocks.	Par.	Bid.	Ask.
Isabella	1	.....	95½c
Isle Royale Consol. Mining Co.	25	† 44½	45½
Jack Pot	1	65c.	.....
Kansas & Texas Coal	100	56	62
Lustre Mining Co.	10	† 9	10
Magnet Rock	1	5½c.	5⅝c.
Maryland Coal, pref.	100	60	75
Mass. Consolidated	25	† 11	12
Matoa	1	37c.	37½c
Mayflower	25	† 4	4½
Melones	10	† 2½	3½
Merced Gold, assessment paid	15	† 11½	12⅛
Michigan	25	† 10½	11
Mohawk	25	† 21	23
Mollie Gibson	5	27½c.	30½c
Moon Anchor	1	85c.	90c.
Mount Rosa	1	3⅝c.	.....
N. A. Gold Dredging	10	† 26	27
Napa (Quicksilver)	7	†x10½	11
New Bedford Copper Co.	100	120½	.....
New Central Coal	100	35	40
New Haven	1	4c.	4⅛c.
New Idria (Quicksilver)	5	†x12¼	.....
Old Colony	25	† 9	9½
Old Dominion Copper	25	† 34½	35
Ontario Silver Mining	100	7¾	9
Oriole	1	7½c.	7¾c
Osceola	25	† 86¼	87
Parrot Silver & Copper	10	† 49½	49¾
Pennsylvania Coal	50	375	.....
Pharmacist	1	5⅞c.	6⅛c.
Pilgrim Consolidated	1	9¼c.	9½c.
Pioneer (gold)	10	† 2⅜	3
Portland	1	2·30	2·32
Prince Albert	1	.....	4¾c.
Quicksilver Mining	100	2	3
Preferred	100	.....	10
Quincy	25	†155	160
Rhode Island	25	† 6½	7
St. Joseph Lead	10	† 16	17
Santa Fe (Gold & Copper)	10	† 12¼	12½
Santa Ysabel (g.)	5	† 12½	13
Specimen	1	13⅞c.	14c.
Tamarack	25	†224	225
Tecumseh, assess. paid	25	† 4½	5½
Tennessee Coal Iron & RR. Co.	100	113	114
Preferred	100	‡.....	150
Trachyte	1	9c.	9⅜c.
Tri Mountain	25	† 9	9½
Union G. M.	1	34¼c.	34½c
United States	25	† 32⅞	33
United States Oil	25	†x47	47¼
Utah Consol. Gold, Tr. rec'ts.	4·85	† 41	41½
Victor	5	†.....	3
Victoria	25	† 5	5½
Washington	25	† 2⅛	2¼
Westmoreland Coal	50	† 51	.....
White Knob	100	.....	13
Winona	25	† 9	9½
Wolverine	25	†x42	43
Work	1	31⅝c.	31⅞c
Wyandotte	25	† 4	4½
TELEPHONE.			
American Bell Telephone	100	x358	361
Bell Telephone of Buffalo	100	175	.....
Bell Telephone of Canada	100	191¾	192¼
Bell Telephone of Mo.	100	135	145
Bell Telephone of Phila.	50	† 79½	.....
Central Union Telephone	100	54	55½
Chesa. & Potomac Telephone	100	75½	77½
Chicago Telephone	100	215	220
City & Sub. Tel. (Cin.)	100	180	190
Cumberland Telephone	100	120	125
East Tennessee Telephone	100	65	75
Erie Telegraph & Telephone	100	112½	113
Hudson River Telephone	100	112	114½
Mexican Telephone	10	† 5¾	6
Michigan Telephone	100	106	109
Missouri & Kan. Telephone	100	65	75
New England Telephone	100	143	155
N. Y. & New Jersey Telephone	100	192	196
N. Y. & Penn. Telephone	100	108	.....
Pennsylvania Telephone	50	† 40	.....
Providence Telephone	50	† 90	.....
Southern New England Tel.	100	131	.....
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	30	35
American Telegraph & Cable	100	97	100
Central Dist. & P. Tel'gph.	100	160	.....
Central & So. Amer. Telegraph	100	115	117
Commercial Cable	100	179	.....
Dominion Telegraph (Canada)	50	130	.....
Empire & Bay State Teleg.	100	75	.....
Franklin Telegraph	100	40	50
Gold & Stock Telegraph	100	116	120
Ill. & Mississippi Telegraph	50	75	.....
International Ocean Teleg.	100	116	120
Mexican Telegraph	100	222	225
Mobile & Gulf Telegraph	100	100	.....
Montreal Telegraph	40	.....	175
Northwestern Telegr., guar.	50	118	.....
Pacific & Atlantic Telegraph	25	78	.....
Southern & Atl. Telegraph	25	98	.....
Western Union Telegraph.	100	87⅝	88½
ELECTRIC.			
Boston Electric Light	100	178	.....
Bridgeport Electric Light	25	† 45	.....
Buffalo General Electric	100	99	100
Central Light & Power (San Fran.)		5½	6½
Con. Electric Light, Portland	10	† 9	9½
Eddy Electric Mfg. Co.	25	† 10	15
Edison Co. (Chicago)	100	176	178
Edison El. Illum. Co. (Boston)	100	208	.....
Edison Elec. Illum., Sav'nah	100	.....	.....
Electric Co. of America, $5 paid		.....	‡17¾
Electric Storage Battery, com.	100	.....	‡128
Electric Storage Battery, pref	100	.....	‡127
General Electric—Common	100	x119½	121
Preferred	100	.....	141
Hartford Electric Light	100	140	.....
Hartford Light & Power Co.	25	† 4½	14
Kings Co. Electric Lt. & Pow.	100	115	130
Lowell Electric Light	100	100	.....
Malden Electric	100	.....	‡102
Mo. Edison Elec. Lt., com.	100	25	26
Pref.	100	66	67
Mutual Elec. Lt., S. Francisco	10	† 15¼	15½

Stocks.	Par.	Bid.	Ask.
Narragansett Electric	50	† 95	.....
Narragansett Elec. Debentures.		90	.....
National Electric Co. ($10 paid)	50	‡.....	10⅝
New Haven Electric Light	100	190	.....
Niagara Falls Power Co.	100	83	85
Penn. Mfg. Light & Power ($5 pd.)		†.....	‡28⅛
Rhode Island Elec. Protect.	100	116	.....
Royal Electric Co. (Canada)	100	x192⅞	194
Salem (Mass.) Electric	100	135	160
Thomson-Houston, series C.		† ¼	.....
Series D		† 1½	.....
United Elec. Lt. & Power pref.	50	†.....	.....
United Electric of New Jersey		33½	34½
United Electric Secur., pref.	100	‡.....	105
U. S. Electric Light	100	120	.....
West'ghouse Elec. Lt. & Mnf.	50	†.....	.....
1st preferred	50	† 68	69⅛
2d preferred	50	† 46¼	47¼
INSURANCE.			
ALBANY—			
Albany Insurance Co.	100	142	.....
Commerce Insurance Co.	100	138	.....
BALTIMORE—			
American Fire	5	† 5	5½
Associated Firemen's	5	†.....	.....
Baltimore	10	† 24	.....
Firemen's	18	† 30	32
German	10	† 23	.....
German American	25	† 37	43
Home	10	† 15	16½
Howard (certificates)	5	†.....	.....
Maryland	5	† 4¼	5
National (certificates)	5	†.....	.....
Peabody	25	†.....	60
BOSTON—			
American (Fire & Marine)	100	118	‡ 121
Boston Marine	100	200	‡ 201
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡.....	200
Massachusetts Title	100	‡.....	25
Mercantile (Fire & Marine)	100	105¼	‡106
North American (Fire)	100	100	100⅞
BROOKLYN—			
Kings County	20	190	.....
Nassau	50	150	165
Phenix	50	200	.....
Williamsburg City	50	450	.....
CINCINNATI—			
Cincinnati, J&J	25	97½	.....
Commercial, M&S	25	100	.....
Eureka, J&J	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National, J&J	100	.....	100
Security, J&J	100	.....	100
Washington, Q-J	25	96	100
DAYTON—			
Columbia	100	160	.....
Cooper	20	† 30	35
Teutonia	20	† 85	.....
HARTFORD—			
Ætna, Q-J	100	292	.....
Connecticut, J&J	100	195	.....
Hartford, J&J	100	520	.....
National, J&J	100	210	.....
Orient, J&J	50	† 93	95
Phœnix, Q-J	100	179	184
Steam Boiler, J&J	50	†145	.....
LIFE INSURANCE—			
Ætna Indemnity Co	100	†110	115
Ætna, Life, Q-Apr	100	275	.....
Connecticut General, J&J	100	145	.....
Hartford Life, J&J	100	180	.....
Travelers', Q-J	100	375	.....
LOUISVILLE—			
German, J&J	50	105	.....
Louisville, J&J	100	105	.....
Western, J&J	100	120	.....
LIFE—			
Mutual Life of Kentucky	100	108	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Home	100	80	85
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	265	.....
Firemens'	50	225	.....
Merchants	25	185	190
Newark Fire	5	190	.....
LIFE—			
Prudential		775	825
NEW ORLEANS—			
Germania	100	79	.....
Hibernia	100	.....	120½
Home	100	82	93
Lafayette	50	† 93	100
Merchants'	100	.....	.....
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	135	140
Southern	100	101	110
Teutonia	100	140	.....
NEW YORK—			
Citizens'	20	115	120
Colonial	100	.....	.....
Commonwealth	100	100	110
Continental	100	530	550
Eagle	40	240	250
Empire City	100	85	90
Farragut	50	80	.....
German-American	100	510	520
Germania	50	280	300

Stocks.	Par.	Bid.	Ask
Greenwich	25	175	190
Hamilton	15	105	110
Hanover	50	.....	180
Home	100	225	230
New York	100	100	110
Niagara	50	175	185
North River	25	140	.....
Pacific	25	150	160
Peter Cooper	20	110	120
Rutgers	25	70	90
Stuyvesant	25	70	80
Traders		.....	.....
United States	25	117	125
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	‡.....	150
Delaware	25	† 25	‡26½
Fire Association, J&J	50	‡.....	416
Franklin Fire	100	‡.....	424
Girard F. & M.	100	‡.....	388½
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 25	25¼
Insurance Co. of State of Pa.	200	‡.....	200
Jefferson	50	‡.....	100
Lumbermen's	25	‡.....	67½
Mechanics'	25	‡.....	36½
Pennsylvania Fire	100	‡.....	530
Reliance	50	‡.....	73
Spring Garden	50	‡.....	85¾
Teutonia	100	‡.....	90
Union	20	‡.....	19½
United Firemens	10	‡.....	19¼
PITTSBURG—			
Allegheny	50	†.....	50
Allemannia	50	†.....	55½
Armenia	100	65	.....
Artisans'	50	† 40	.....
Ben Franklin	50	† 60	.....
Birmingham	50	† 61	.....
Cash	50	† 41	.....
City	50	† 50	.....
Citizens'	50	†.....	47
German	50	† 76	79
German-American	50	† 55	.....
Humboldt	50	† 74½	.....
Man. & Mer.	50	† 50	.....
Monongahela	50	†.....	38
National	50	† 80	.....
People's	37½	† 38	.....
Pittsburg	50	†120	.....
Teutonia	50	† 65	.....
Union	50	† 50	.....
Western	50	† 47½	.....
PROVIDENCE—			
Equitable	50	† 64	.....
Merchants'	50	† 59	.....
Prov. Washington	50	† 87	.....
RICHMOND—			
Virginia Fire & M.	25	† 40	41
Virginia State	25	† 29½	30½
SAN FRANCISCO—			
Fireman's Fund	100	225	.....
ST. LOUIS—			
American Central	25	44	45
WASHINGTON—			
Arlington, M&N	100	157	159¾
Columbia, M&N	5	† 14¼	15
Commercial, J&J	5	† 4	5
Corcoran, J&J	50	† 60	.....
Fireman's, J&J	20	† 36	.....
Franklin, M&N	25	† 47	.....
German-American, F&A	100	220	.....
Lincoln, Q-J	5	† 1¼	.....
Metropolitan, J&J	50	† 78	84
National Union, J&J	5	† 12½	14
People's, J&J	5	† 6⅞	8¼
Potomac, J&J	25	† 73½	75
Riggs, J&J	5	† 8⅞	.....
TITLE INSURANCE—			
Real Estate, J&J	100	85	.....
Columbia, Q-J	5	† 5	.....
District	20	† 2	3
Washington, Q-J	10	†.....	.....
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1894		102	.....
1895		102½	.....
1896		103	.....
1897		104	107
1898		105½	108
1899		107	109
MANUFACTURING.	Par.		
Acushnet Mills (N. B.)	100	294	.....
Am. Linen (Fall River)	100	105	110
Amory (N. H.)	100	126½	127
Amoskeag (N. H.)	1000	1750	1760
Androscogin (Me.)	100	.....‡	117½
Appleton (Mass.)	1000	†102½	.....
Arkwright Manuf. Co. (F. R.)	100	90	100
Arlington Mills (Mass.)	100	106	.....
Atlantic Cotton Mills	100	55	60
Barnaby Manuf. Co. (F. R.)	100	85	95
Barnard Mfg. (Fall River)	100	92	95
Bates (Me.)	100	130	.....
Boott Cot. (Mass.)	1000	†720	.....
Border City Mfg. (Fall River)	100	130	135
Boston Co. (Mass.)	1000	†400	.....
Boston Belting	100	210	.....
Boston Duck (Mass.)	700	‡.....	975
Bourne Mills (F. R.)	100	.....	.....
Bristol Manufacturing Co.	100	.....	95
Cabot Manufacturing Co. (Me.)	100	.....	52½
Chace (Fall River)	100	127½	.....
Chicopee (Mass.)	100	88	90
City Manufacturing Co. (N.B.)	100	109	110
Cocheco (N. H.)	500	†270	.....
Collins Co. (Conn.)	100	121	.....
Columbian (N. H.)	100	1000	.....
Continental (Me.)	100	26	27

† Prices are per share, not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	125	130
Cornell Stocking Co. (N. B.)	100	100	.....
Dartmouth Manufactur'g Co.	100	119	120
Davol Mills (Fall River)	100	107½	110
Dwight (Mass.)	500	†875	.....
Edwards (Me.)	100	160	165
Everett (Mass.)	100	85	‡86
Fall River Bleachery	100	100	.....
Flint Mills (Fall River)	100	.....	110
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	.....	.....
Great Falls (N. H.)	100	156	.....
Grinnell Manuf't'g Co. (N. B.)	100	.....	190
Hamilton (Mass.)	1000	†805	‡810
Hamilton Woolen (Mass.)	100	51	.....
Hargrave Mills (F. R.)	100	110	.....
Hathaway Manuf'g Co. (N.B.)	100	127½	.....
Hill (Me.)	100	45	.....
Hosiery (Lowell)	100	85	90
Jackson (N. H.)	1000	†*1012½*	.....
King Philip (F. R.)	100	135	140
Lancaster Mills (Mass.)	400	†425	440
Laurel Lake Mills (F. R.)	100	110	.....
Lawrence (Mass.)	100	125	‡126
Lockwood (Me.)	100	‡.....	70
Lowell (Mass.)	690	†.....	‡*537½*
Lowell Bleachery	100	78	.....
Lowell Machine Shop	500	†775	.....
Lyman Mills (Mass.)	100	66	68
Manchester (N. H.)	100	105	106
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	85	92½
Merchants' (F. R.)	100	.....	102½
Merrimack (Mass.)	1000	†1125	.....
Middlesex (Mass.)	100	115	.....
Mohawk Val. Cot. Mills (Utica.)	100	100	105
Monadnock (N. H.)	1000	‡.....	1150
Morse Twist Drill (N. B.)	50	†180	.....
Narragansett Mills (F. R.)	100	.....	105
Nashua (N. H.)	500	†630	.....
Naumkeag (Mass.) Cotton	100	65	66
New Bedford Cordage	100	98	.....
New England Cotton Yarn Co.—			
Common	100	.....	.....
Preferred	100	103½	104
Newmarket (N. H.)	500	†.....	.....
Osborn Mills (Fall River)	100	105	.....
Otis Manufact'g Co. (Mass.)	1000	†.....	‡1640
Pacific (Mass.)	1000	†2200	.....
Parker Mills (F. R.)	100	102½	105
Pepperell (Me.)		†264	265
Pierce Manufac'g Co. (N. B.)	100	127¼	.....
Pocasset (Fall River)	100	120	125
Potomska Mills (N. B.)	100	94	.....
Rich. Borden (Fall River)	100	120	.....
Sagamore (Fall River)	100	108	.....
Salmon Falls (N. H.)	300	†.....	165
Seaconett Mills (F. R.)	100	100	105
Shove (Fall River)	100	100	.....
Skenandoa Cotton Co. (Utica)	100	135	140
Stafford (Fall River)	100	120	.....
Stark Mills (N. H.)	1000	†1020	.....
Stonewall Cot. Mills (Mobile)	100	107½	110
Tecumseh (Fall River)	100	102	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	‡.....	138½
Troy Cotton & Woolen (F. R.)	500	†1350	.....
Union C. Mfg. (Fall River)	100	182½	.....
Utica Steam Cotton Mills	100	90	110
Wampanoag (Fall River)	100	105	.....
Wamsutta Mills (N. B.)	100	105	107
Weetamoe (Fall River)	100	.....	65
Whitman Mills (N. B.)	100	.....	116
York Co. (Me.)	750	†800	.....

EXCHANGE SEATS.

	L. Sale	*Bid.*	*Ask.*
	$	$	$
New York Stock Exch.	.....	39,000	39,500
N. Y. Consol. Stk. & Pet. Ex	625	575	650
New York Produce Ex.	125	100	150
New York Cotton Exch.	875	900	1000
New York Coffee Exch.	300	275	325
Baltimore Stock Exc'ge	3,500	.....	.....
Boston Stock Exchange	25,000	.....	.....
Chicago Board of Trade	900	850	900
Chicago Stock Exchange	1,500	1,300	1,500
Philadelphia Stock Ex.	8,500	8,000	9,000

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	114	118
Aiken Manufacturing Co. (Ga.)	100	80	85
Aiken Redway Oil Co. (Cin.)	50	150	.....
Alaska Packers' Ass'n	100	117½	118
Albany Safe Deposit & Storage	100	104	.....
American Air Power, Com.	100	35	40
American Bank Note	50	† 52	.....
American Beet Sugar, Com.	100	29	30
Preferred	100	79	80
American Caramel Co.	100	50	52
Preferred	100	100	103
American Car & Foundry com.	100	16	16¾
Preferred	100	63	64
American Cotton Oil	100	43¼	43½
Preferred		93½	94½
American Express	100	147	152
American Graphophone	10	† 13⅛	13⅜
Preferred	10	† 13¼	14
American Hosiery Co	25	†140	.....
American Ice Co	100	37½	38½
Preferred	100	82	85
Am. Linseed Oil Com.	100	9¼	9¾
Preferred	100	49	49¾
Amer. Malting Co., com.	100	15½	18
Preferred	100	67	69
American Pegamoid Co., pref.	100	.....	35
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	47½	48½
American Radiator Co. pref.	100	102¼	.....
American Screw	250	†194	.....
American Smelting & Ref., com.	100	36	36¾
Preferred	100	x 87	89
American Soda Fountain, com	100	‡.....	5
1st preferred	100	‡.....	44
2d preferred	100	‡.....	9
American Spirits Mfg. Co.	100	5½	.....
Preferred	100	.....	30¾
American Steel Hoop Co.	100	42⅝	42⅞
Preferred	100	84¼	85
American Steel & Wire, com.	100	49¾	50
Preferred	100	x95	.....
American Straw Board	100	34	34½
American Sugar Refining	100	142⅞	143¼
Preferred	100	116	119
American Surety	50	215	230
American Tin Plate, Com.	100	39	40
Preferred	100	86½	88
American Tobacco	50	118½	118¾
Preferred	100	145	.....
American Type Founders	100	54	57
American Wringer, com.	100	106	.....
Preferred	100	115	.....
Asphalt Co. of America ($5 p'd)		†.....	17¼
Augusta Land	100	30	35
Augusta Factory	100	75	80
Barney & Smith Car	100	18	22
Preferred, 8 per cent cum.	100	80	85
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	†.....	‡61½
Bethlehem Steel Co.	50	†.....	‡21¾
Billings & Spencer, 6 p. c.	25	† 32	36
Bond & Mortgage Guarantee	100	290	310
Booth Co. (Chicago)	100	.....	100
Boston Land	10	†.....	5
Boston Water Power (assented)		† 1⅞	2
Boylston St. Land	15	† 3¾	.....
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	.....
Brooklyn Ferry Co.	100	34	36
Brunswick Dock & City Imp.	100	.....	15¾
Burr Index Co. (Hartford)	25	† 20	25
Cal. & Chic. Can. & Dock Co.	100	77	78¼
Cambria Iron Co.	50	† 44	44⅞
Cambria Steel Co.	50	† 24¼	24½
Canton Co. (Baltimore)	100	84½	86
Caraleigh Cotton Mills (N. C.)	100	100½	.....
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	121	.....
Celluloid	100	88	91
Central Bridge Co. (Cin.)	100	8	15
Central Fire Works, preferred		55	60
Chartiers Valley Water	50	† 20	21
Chesapeake & Delaware Canal	50	†.....	.....
Chesebrough Manf'g Co.	100	340	345
Chicago Brew. & M., pref'd.	£10	.....	15½
Chic. Junct. Ry. & Stk. Yds.	100	143	145
Preferred	100	x	138
Chic. Packing & Prov. Co. Lt.	£10	.....	.....
Preferred	£10	.....	.....
Chicago Title & Trust Co.	100	75	78
Church Co. (Cin.) pref.	100	.....	75
Cincinnati Chamber Com.	1000	†.....	5
Cincinnati Ice	100	.....	35
Cin. Leaf Tob. Warehouse com.	100	20	50
Preferred	100	75	85
Cincinnati Union Stock Yards	100	85	90
Preferred	50	.....	100
Citizens' Steamboat (Troy)	100	185	200
Claflin Co.	100	114	114½
Cleveland Stone Co.	100	99	100
Colorado Coal & Iron Dev.	100	2	2¼
Preferred	100	2	5
Commercial Building Co.	100	.....	40
Consol. Car Heating	100	48	51
Consol. Fire Works Com.	100	10	.....
Preferred	100	65	.....
Consolidated Ice Co., com.	100	36	43
Preferred	100	.....	90
Consol. Lake Superior Co.	50	† 20⅞	21⅛
Pref. (Tr. Co. rec'ts $5 p'd)	50	†.....	.....
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	41¾	42
Preferred	100	92¼	92⅞
Contra Costa Water	100	72	73¾
Corbin Cabinet Lock Co.	100	200	.....
Corbin (P. & F.)	25	† 80	.....
Cov. & Cin. Bridge, com.	100	5	10
Preferred	100	100	125
Cramp Ship Yard	100	65	75
Crescent City Slaughter-House	50	† 41½	44
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism	50	† 36½	.....
Denver Union Water, pref.	100	.....	23
Devonshire B'lding (Boston)	100	102	103
Diamond Match Co. Ill.	100	129	130
Diamond State Steel ($5 p'd)	10	† 7½	.....
Distilling Co. of America	100	19	19½
Preferred	100	55	57
Eagle Lock, 20 p. c.	25	† 60	63
East Boston Land		† 8¼	8¾
Electric Boat Co., common	100	20	22
Preferred	100	40	43
Electric Vehicle Co. com.	100	86	92
Preferred	100	100	115
Enterprise Mfg. Co. (Ga.)	100	96	98
Enterprise Soap Co. (Tenn.)	100	100	105
Erie & Western Trans.	50	† 41	45
Evansville Cotton Mill	100	75	100
Farmington River Power	25	† 45	.....
Far. & Ship. Tob. W'h. Co., com.	100	67	.....
1st Preferred	100	121	.....
2d Preferred	100	.....	110
Fay & Egan Co. (Cin.) pref.	100	82½	87½
Federal Steel, common	100	52¾	53¼
Preferred	100	78¼	78⅞
Fidelity & Deposit Co. of Md.	50	†200	205
French Opera Assn. (N. O.)	250	†.....	.....
Gen. Elec. Automobile	50	†.....	.....
Germania Lead Works	100	.....	.....
Glucose Sugar Refining Co.	100	60	61½
Preferred	100	.....	109
Gorham Mfg. Co., common	100	94	.....
Preferred	100	117½	.....
Gray & Dudley Co. (Nashville)	100	109	112
Graniteville Mfg. Co.	100	160	.....
Great Falls Ice	100	.....	.....
Greger M'f'g Co. (Phila.)	10	† 4⅞	5⅛
Hackensack Water Co.	100	106	.....
Hana Plantation C. (Cal.)	100	14⅞	15
Hartford Carpet Co.	100	75	82
Hartford Machine Screw Co.		.....	1500
Hartford Manilla Co.	100	75	100
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co., com.	100	21¾	22¼
Preferred	100	66½	68
Hawaiian C. & Sugar	100	96½	.....
Hecker-Jones-Jewell Milling, pfd.		.....	50
Henderson Bridge. See RR.			
Herring-Hall-Marvin, common	100	6	10
Preferred	100	18	24
Hoboken Land & Improvem't.	100	102	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 30½	31
Hydraulic Press Brick	100	95	100
Imperial Bldg. Co. (St. Louis) c.	100	.....	35
Preferred	100	.....	60
Importers' Bond. Wareh. (N.O.)	100	40	.....
International Paper Co., com	100	27½	28½
Preferred	100	73	75
International Power Co.	100	.....	70
International Silver, common.	100	12	15
Preferred	100	.....	63
International Steam Pump—			
Common	100	23½	25
Preferred	100	71½	72½
Jackson Brewing (N. O.)		185	.....
J. B. Stetson Co. Com.	100	100	.....
Preferred	100	135	.....
J. R. Montgomery Co.	100	80	90
Johns-Pratt Co.	100	105	115
John P. King Mfg. Co.	100	106	108
Journeay & Burnham, common	100	3	.....
Preferred	100	25	30
Kansas City Stock Yards	100	118	121
Kemp., Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com.	100	104	.....
Preferred	100	100	106
Kentucky Heating Co.	100	95	100
Kentucky Title	100	109	110
Kentucky Wagon	100	150	160
Knickerbocker Ice (Chicago)	100	40	45
Preferred	100	.....	74
Lamson Store Serv.	25	† 36	36½
Landers Frary & Clark	25	† 45	48
Langley Mfg. Co.	100	110	.....
Lanston Monotype	20	† 17⅜	.....
La Variete Association (N.O.)	1500	†.....	.....
Lawyers' Surety Co.	100	.....	104
Lawyers' Title Ins. Co.	100	145	155
Lehigh Coal & Navigation	50	† 44½	46
Liberty Mills (Flour)	100	65	75
Louisville Public Wareh'se Co.	100	90	95
Louisv. Tobacco Wareh'se, com	100	55	60
Preferred	100	114	115
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	.....	5
Manhattan Beach Co.	100	10	20
Marin County Water (Cal.)	100	50	.....
Marsden Co. (Phila.)	100	13½	.....
Preferred	100	.....	.....
Maryland Brewing Co., com.	100	16	18
Preferred	100	42	45
Maryland Casualty Co.		73	74
Merchants' Ex. Ass'n (S. Fran)	100	.....	100
Merganthaler Linotype	100	x *207¾*	207⅞
Metaire Cemetery Assoc'tion	100	.....	.....
Milw. & Chic. Brew., Lt., 7s.	£10	.....	3½
Pref., 7s.	£10	.....	.....
Minneapolis Brewing Co	100	30	.....
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	115	.....
Monongahela Water	25	† 43	44
Morris Canal, guar., 4s.	100	.....	.....
Preferred, guar., 10	100	155	.....
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	78	82
Mystic Wharf & Storage com.	100	.....	100
Preferred, M&S	100	102½	105
Nashville Title Company		80	90
Nashville Warehouse & Elev.	100	30	33
Nashville Woolen Mills	100	100	105
Nat. & Prov'd'ce Worsted Com.	100	.....	.....
Preferred	100	.....	.....
National Biscuit Co., com.	100	45¼	46
Preferred	100	96½	98¼
National Carbon Co., Com.	100	20	.....
Preferred	100	82¾	84½
National Fertilizer (Nashville)	100	68	75
National Gramophone	100	79	80
National Lead	100	28½	30
Preferred	100	110¼	112½
National Machine (Conn.)	25	† 15	25
National Safe Dep. Co. (N.Y.)	100	100	.....
National Salt Co., common	100	47	49
Preferred	100	74¼	76½
National Starch	100	6½	8
1st preferred	100	58	65
2d preferred	100	15	23
National Steel Co., Common	100	50½	51½
Preferred	100	95	96
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	145	.....
National Typewriter Co.	25	†.....	.....
National Wall Paper, debs.	100	70	75
New Eng. Electric Vehicle Trans.		9	9¼
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†113	.....
New Jersey Zinc & Iron	100	124	130
New Orleans Cold Storage	100	114	.....
New Orleans Cotton Exchange	200	† 85	.....
New Orleans Sugar Exchange	250	†.....	.....
New Or. Swamp Land Reclaim'g.	10	† 5	6½
New Orleans Water Works	100	82	90
New York Air Brake	100	165	170
N. Y. & East River Ferry	100	65	75
N. Y. & Hoboken Ferry	100	53½	.....
New York Electric Vehicle Co	100	19½	21
New York & So. Brook. Ferry	100	26	30
Nicholson File Co	50	† 57½	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	115	.....
North American Co.	100	12½	12¾
Oceanic Steamship (San Fr.)	100	88	89
Old Dominion Steamship, J&J.	100	98	.....
Otis Elevator Co.—Common	100	34	35
Preferred	100	96	97
Paauhau Sugar P. Co.	50	† 37½	37⅝
Pacific Coast Borax	100	140	142½

† Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Coast Co.—Common.	100	47	48
1st preferred	100	82	86
2d preferred	100	63	66
Pacific Mail Steamship	100	40½	41
Paraffine Paint	10	† 8½	.....
Pawtucket Hair Cloth	30	† 43	.....
Peck Stow & Wilcox Co.	25	† 24	.....
Penn. Elec. Vehicle, common	50	† 12¾	.....
Preferred	50	† 6¼	.....
Penn. Salt Mfg.	50	†114	.....
Penn. Steel—Common	100	85	.....
Preferred	100	85½	.....
P. Lorillard, preferred	100	116	120
P.H.&F.M. Roots Co.(Cin.) pref.	50	80	.....
Phillips Buttorff Mfg.	100	114	116
Pittsburg Brew. Co.—Common	50	† 26	26¼
Preferred	50	† 48	49¼
Pittsburg Plate Glass Co.	100	148	150
Planters'C'mpr'ssCo.(New)w.i.	100	40½	41
Plimpton (Hartford)	100	110	.....
Portland Water	100	105	110
Pratt & Cady Co.	100	80	90
Pratt & Whitney—Pref.	100	50	53
Pressed Steel Car Co., com	100	54	56
Preferred	100	88	89
Procter & Gamble Co.	100	400	405
Preferred	100	196	200
Pullman Palace Car.	100	168	172
Raleigh Cotton Mills.	100	.....	118
Raleigh Water Co.		45	55
Republic Iron & Steel—Com.	100	27⅝	28
Preferred	100	73	73½
Rhode Isl. Perkins H. S., pref.	100	50	.....
Rhode Island Safe Deposit.	100	70	...
Royal Baking Powder, pref.	100	99	99½
Rubber Goods M'f'g Co.—Com.	100	30	31
Preferred	100	† 84	86
Russell & Erwin Manf. Co.	25	70	73
Safe Dep. & Trust Co. of Balt.	100	.....	.....
Safety Car Heating & Lighting	100	150	160
St. Louis Agr. & M. Associat'n.	100	50	60
St. Louis Brew. Assn., com	£10	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress.	100	33	50
St L. House Building, No. 3.	500	†530	535
St. Louis Transfer.	100	60	65
Savannah Brewing Co.	100	104	105
Security Title & Trust (Chic.)	100	95	98
Shultz Belting.	100	80	90
Sibley Mfg. Co.	100	85	87
Silver bullion certificates.		59	60
Simmons Hardware—Pref.	100	140	145
Common.	100	180	190
Singer Mfg. Co.	100	540	600
Sloss Iron & Steel Co.	100	80	.....
Smyth Mfg. Co. (Hartford)	100	225	.....
Southern Cotton Oil.	50	†.....	54
Spring Valley Water.	100	101¼	101½
Springfield Breweries Pref.	100	90	95
Standard Oil Trust.	100	462	466
Standard Oil of New Jersey.	100	460	464
Standard Plate Glass.	100	110	115
Standard Rope & Twine.	100	6½	7
Standard Underground Cable.	100	169	170
Stanley Rule & Level Co.	25	† 70	75
Stanley Works.	25	† 70	74
State St. Exchange (Boston).	100	130	130¾
Stillwell, Bierce & S. V. pref.	100	.....	82
Streets West. Stable Car Line.	100	.....	.....
Preferred.	100	.....	.....
Susquehanna Iron & Steel.	5	† 6⅞	7
Swift & Co.	100	102	102½
Talmage's (Dan) Sons Co., 8%.	100	.....	125
Tenth & Twenty-third St. Ferry	100	85	90
Texas Pacific Land Trust.	100	12	14
Tidewater Steel Co.	10	† 16½	.....
Torrington Co.—Common A.	25	† 30	31
Preferred.	25	† 29	30
Trenton Potteries.	100	7	10
Preferred.	100	50	60
Trow Directory—Pref.	100	50	55
Union Bag & Paper—Common.	100	29½	31
Union Bag & Paper—Pref.	100	78½	82
Union Copper Land & Mining.	25	† 5⅓	6
Union Dairy Co (St. Louis).	100	110	120
Union Ferry (Brooklyn).	100	45	47
Union Steel Screw (Cleveland)	100	120	125
Union Stock Yards, Nashville.	100	40	50
Union Switch & Signal.	50	† 37	39
Preferred.	50	.....	61½
Union Type Writer—Common	100	.....	30½
1st preferred.	100	112	114
2nd pref.	100	120	125
United Shoe Machinery.	25	†x35	36
Preferred.	25	†x25	26
U. S. Envelope Co.—Common.	100	70	80
Preferred.	100	92	97
U. S. Express.	100	50	55
U.S. Fidelity & Guar.Co.,(Md.).	100	135	140
U. S. Flour Milling Co.	100	20	25
Preferred.	100	.....	51
U. S. Glass, com.	100	26⅝	27
Preferred.	100	95	105
U. S. Leather.	100	14⅛	14⅜
Preferred.	100	79⅝	79⅞
U. S. Rubber.	100	47	48
Preferred.	100	112	117
Va.-Carolina Chemical Co.	100	.....	75
Preferred.	100	.....	120
Wagner Palace Car.	100	190	200
Warwick Iron & Steel.	10	† 16	16½
Washington Market, J&J.	50	† 12	.....
Washington Safe Deposit Co.	100	60	70
Webb Manufact. Co—Nashv'le	100	50	70
Wells, Fargo Express.	100	130	136
Welsbach Light Co., Canada.	5	†.....	.....
Welsbach Light Co.	5	‡‡.....	.....
Westcott Express, common	100	.....	20
Preferred.	100	100	.....
West End Land & Imp. Co.(Va.)	25	†.....	25
Western Aut. Mach. Screw Co.	100	240	.....
Western Stone (Chic.)	100	.....	40
Westinghouse Air Brake Co.	50	†220	221½
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	550	.....
Wollaston Land.	5	† 1¾	2

† Prices are per share not per cent. ‡ Sale price. x Ex dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$			
Alabama Nat. Bank.	200,000	§ 8,242	463,021	100	75	77
Ala. Trust & Sav. Co.	100,000	§ 11,500	25,000	100	.....	.....
Berney Nat. Bank.	200,000	§ 17,232	519,389	100	90	95
Birmingh'm Tr. & Sav	500,000	§ 48,888	1,494,949	100	100	.....
First National Bank.	250,000	§ 59,410	2,066,652	100	120	.....
Jefferson Co. Sav. Bk.	100,000	§ 25,766	493,624	100	95	96½
People's Sav. Bk. & Tr	75,000	§ 3,000	354,163	100	80	85
MOBILE—						
First Nat. Bank.	300,000	§ 436,313	2,097,206	100	250	263
People's Bank.	150,000	§ 260,605	1,411,962	100	250	265

ARKANSAS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LITTLE ROCK—						
Bank of Commerce.	100,000	§ 5,056	185,216	25	.....	15
Bank of Little Rock.	200,000	9,863	186,592	25	.....	.....
Citizens' Bank.	100,000	§ 37,298	437,567	25	30	31¼
Exchange Nat. Bk.	200,000	§ 26,036	750,780	100	105	107½
German Nat. Bk.	300,000	§ 79,209	825,201	100	105	110

CALIFORNIA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LOS ANGELES—						
California Bank.	250,000	§ 30,244	866,457	100	110	.....
Citizens' Bank.	100,000	§ 29,390	651,385	100	129	.....
Farmers' & Mer. Bk.	500,000	§ 930,267	4,842,954	1000	3100	3250
First National Bank.	400,000	§ 282,739	2,373,763	100	171	.....
German-Am. Sav. B'k	100,000	§ 48,076	935,176	....	134	140
Los Angeles Nat. Bk.	500,000	§ 68,829	1,538,331	100	110	.....
Main St. Savings. Bk.	100,000	§ 14,592	448,215	50	50	.....
Merchants' Nat. Bk.	200,000	§ 69,395	802,642	100	142	.....
Nat. Bk. of California	200,000	§ 32,407	631,406	100	104½	.....
Security Savings Bk.	100,000	§ 51,454	1,721,614	100	76	.....
Security L. & Tr. Co.	100,000	§ 30,000	400,000	100	.....	40
State Bank & Tr. Co.	500,000	§ 21,445	886,734	100	.....	90
OAKLAND—						
California Bank.	100,000	§ 3,093	143,839	100	85	90
Central Bk (Savings)	300,000	§ 94,487	1,611,413	30	30	35
First National Bank.	300,000	§ 47,817	483,831	100	112½	115
Union Nat. Bank.	150,000	§ 109,961	810,470	100	120	125
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	§ 59,837	382,366	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	§ 750,000	6,256,117	100	65	.....
Bank of California.	3,000,000	§3299717	14,962,305	100	284	.....
Bank of Commerce.	52,720	§ 8,745	132,701	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 803,169	5,577,010	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	§ 47,069	1,455,543	....	.....	.....
First National Bank	1,500,000	§1107287	6,181,259	100	.....	245
German Sav. & Loan	1,000,000	§ 987,617	27,409,335	1000	1650	.....
Humboldt Sav. & L.	300,000	§ 90,968	2,355,913	1000	1050	1160
Mutual Sav'gs Bank.	300,000	§ 96,692	3,502,348	100	40	42½
Nevada Nat. of S. Fr.	3,000,000	§ 889,837	9,635,099	100	182½	190
S. Fran. Sav. Union.	1,000,000	§ 647,577	24,933,166	250	500	515

* Last sale. † Book value. ‡ Part paid in. §Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
S. FRANCISCO—(Con)	$	$	$			
Sav. & Loan Society.	‡ 750,000	§ 175,000	5,636,979	100	.....	82½
Security Savings Bk.	300,000	§ 134,072	3,420,010	100	.....	310
Cal. Safe Dep. & T. Co.	1,000,000	§ 93,190	1,893,985	100	.....	98
Union Trust Co.	750,000	§ 146,433	4,257,993	1000	1400	1440
SAN JOSE.—						
Bank of San Jose.	300,000	§ 121,086	910,080	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	§ 22,260	350,521	50	.....	.....
First National Bank	300,000	§ 117,256	433,582	100	.....	.....
San Jose S. Dep. Bk.	300,000	§ 300,000	2,096,865	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	§ 21,000	400,000	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 46.]

COLORADO.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
DENVER—	$	$	$			
Central Savings Bk.	25,000	§ 6,854	345,856	100	.....†	*122·50*
Colorado Nat. Bank.	500,000	§ 203,494	8,514,883	100	.....†	*142·70*
Denver Nat. Bank.	500,000	§ 167,623	5,428,838	100	.....†	*137·00*
Denver Sav. Bank.	250,000	§ 13,840	872,286	100	.....†	*101·07*
First National Bank.	500,000	§ 525,467	18,375,210	100	.....†	*213·43*
Nat. Bk. of Comm'ce	200,000	§ 3,624	1,374,832	100	.....†	*104·02*
Western Bank & Safe Deposit Co.	100,000	§ 12,038	222,236	100	.....†	*117·02*
International Tr. Co.	250,000	§ 120,208	1,567,674	100	.....†	*139·39*

CONNECTICUT.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BRIDGEPORT—	$	$	$			
Bridgeport Nat. Bk.	215,850	§ 166,544	823,753	50	90	95
City National Bank.	250,000	§ 183,700	679,783	100	155	.....
Connecticut Nat. Bk.	332,100	§ 162,784	919,426	100	155	.....
First National Bank.	210,000	§ 163,293	964,296	100	178	.....
Pequonnock Nat. Bk.	200,000	§ 114,536	632,389	100	148	.....
HARTFORD—						
Ætna Nat. Bank.	525,000	§ 449,350	3,245,661	100	180	.....
American Nat. Bk.	600,000	§ 331,453	1,748,614	50	70	.....
Charter Oak Nat. Bk.	500,000	§ 145,711	1,035,464	100	91	.....
City Bk. of Hartford.	440,000	§ 127,020	1,224,629	100	112	.....
Conn. River Bg. Co.	150,000	§ 97,305	652,662	30	31	.....
Farmers' & Mechanics' Nat. Bank	500,000	§ 135,239	1,680,938	100	112	.....
First National Bank.	650,000	§ 203,767	2,803,166	100	112	.....
Hartford Nat. Bank.	1,200,000	§ 651,322	3,404,219	100	138	141
National Ex. Bank.	500,000	§ 200,570	978,269	50	62	.....
Phœnix Nat. Bank.	1,000,000	§ 541,743	1,211,956	100	123	.....
Security Company.	200,000	§ 102,836	583,949	100	125	.....
State Bank.	400,000	§ 139,563	1,409,350	100	115	.....
United States Bank.	100,000	§ 275,596	1,953,235	100	360	380
Conn. Tr. & S. D. Co.	300,000	§ 268,334	2,315,307	100	185	.....
Fidelity Co.	50,000	§ 22,676	145,884	100	.....	.....
Hartford Trust Co.	300,000	§ 180,687	1,458,155	100	155	.....
NEW HAVEN—						
City Bank of N. H.	500,000	§ 79,081	870,478	100	135	.....
First National Bank.	500,000	§ 279,492	1,415,950	100	.....	.....
Mechanics' Bank.	300,000	§ 44,031	576,098	60	70	.....

*Last sale. † Book value. ‡ Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Merchants' Nat. Bk..	350,000	§ 126,904	1,224,874	50	55	.....
N. H. Co. Nat. Bank.	350,000	§ 283,2 8	787,788	10	15½	.....
Nat. New Haven Bk.	464,800	§ 261,068	918,148	100	178	.....
Nat. Trad'men's Bk.	300,000	§ 186,218	1,468,491	100	150	.....
Second Nat. Bank...	500,000	§ 418,208	1,053,429	100	180	.....
Yale National Bank.	500,000	§ 207,345	996,726	100	125	.....
Union Trust Co.....	100,000	§ 70,085	501,001	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 120,249	794,814	100	125	135
Fourth Nat. Bank...	100,000	§ 54,800	602,700	100	135	.....
Manufac's' Nat. Bk.	100,000	§ 42,145	528,563	100	125	135
Waterbury Nat. Bk.	500,000	§ 283,729	964,472	50	80	85

DELAWARE.

WILMINGTON—						
Central Nat. Bank..	210,000	§ 55,917	418,306	100	117	.....
Farmers' Bk. of Del.	200,000	37,756	500,962	50	68	73
First National Bank.	500,000	§ 120,787	876,113	100	110	115
Nat. Bk. of Delaware	110,000	§ 139,376	453,855	200	410	450
N. B. of Wilmington and Brandywine..	200,010	§ 189,748	887,629	30	73	77
Union Nat. Bank....	203,175	§ 322,282	1,378,582	25	75	80
Equitab. Gu. & Tr. Co.	500,000	§ 185,002	1,721,568	100	137½	142
Sec'rity Tr. & S.D.Co.	500,000	§ 145,200	1,754,898	100	140	145

DISTRICT OF COLUMBIA.

WASHINGTON—						
Central Nat. Bank..	200,000	§ 70,604	1,701,849	100	160	.....
Citizens' Nat. Bank.	300,000	§ 144,505	1,274,946	100	180	.....
Columbia Nat. Bank.	250,000	§ 136,829	1,491,997	100	155	165
F'rmers'&Mech. Nat. Bk. (Georgetown).	252,000	§ 231,726	1,415,522	100	210	.....
Lincoln Nat. Bank..	200,000	§ 30,328	657,742	100	115	125
Nat. Bank of Wash..	200,000	§ 308,087	2,172,995	100	360	.....
Nat. Capital Bank...	200,000	§ 90,719	972,287	100	126½	.....
Nat. M'tropolit'n Bk.	300,000	§ 503,914	2,635,359	100	485	510
Riggs Nat. Bank....	500,000	§ 266,295	5,992,781	100	.....	.....
Second Nat. Bank...	225,000	§ 94,338	1,284,424	100	155	.....
Traders' Nat. Bank.	200,000	§ 66,215	620,591	100	117	122
West End Nat. Bank.	200,000	§ 44,268	654,245	100	115	121
American S. & Tr. Co.	1,250,000	§ 363,477	4,478,563	100	197	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	§ 70,233	3,077,540	100	130	140
Wash. Loan & Tr. Co.	1,000,000	§ 238,052	4,361,590	100	161	.....

FLORIDA.

JACKSONVILLE—						
Commercial Bank...	50,000	§ 4,820	258,853	100	.....	112
First Nat. Bk. of Fla.	50,000	§ 11,196	226,960	100	.....	125
National Bank of Jacksonville.....	150,000	§ 146,326	1,887,503	100	250	300
Nat. Bk. State of Fla.	100,000	§ 25,137	379,054	100	165	.....
South'n Sav. & Tr. Co.	50,000	§ 13,584	184,611	....	.....	.....
State Bank of Fla.	50,000	§ 6,092	255,853	....	.....	.....

GEORGIA.

ATLANTA—						
American Trust & Banking Co.....	100,000	§ 5,000	.....	100	75	80
Atlanta Nat. Bank..	150,000	§ 475,655	2,468,540	100	400	.....
Capital City Bank...	400,000	§ 121,426	663,670	100	105	110
Exchange Bank.....	100,000	§ 3,697	137,851	100	.....	75
Fourth Nat. Bank..	400,000	§ 89,750	1,053,130	100	100	102½
Lowry Banking Co..	300,000	§ 116,971	824,101	100	115	120
Maddox Rucker B.Co	160,000	§ 42,046	660,838	100	150	.....
Neal Loan & Bkg. Co.	100,000	§ 217,125	1,162,169	100	200	.....
Third National Bk..	200,000	§ 57,325	585,392	100	110	115
Trust Co. of Georgia.	250,000	§ 49,115	.....	100	100	110
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 24,477	465,654	100	110	.....
Commercial Bank...	150,000	§ 16,675	311,713	100	82	.....
Georgia RR. Bank..	200,000	§ 104,857	1,450,322	100	.....	.....
Irish-American Bk..	15,645	§ 2,620	98,820	100	100	.....
Nat. Bk. of Augusta.	250,000	§ 113,649	458,644	100	115	.....
Nat. Exchange Bk..	200,000	§ 25,806	381,278	100	100	102
Planters' L. & S. Bk	50,000	§ 12,314	393,503	10	12	.....
Union Savings Bank	30,000	§ 8,478	232,273	100	100	.....
MACON—						
American Nat. Bank	250,000	§ 62,055	464,364	100	100	101
Cent. Georgia Bank	100,000	§ 11,155	151,577	100	75	80
Commer'l & Sav. Bk.	50,000	§ 26,545	189,233	100	120	125
Exchange Bank.....	500,000	§ 146,794	1,079,771	100	90	91
First Nat. Bank.....	200,000	§ 67,439	460,987	100	110	115
Macon Savings Bank	115,000	§ 9,701	159,241	100	70	75
Union Savings Bank & Trust Co.....	200,000	§ 38,674	354,982	100	91	92
SAVANNAH—						
Chatham Bank.....	150,000	§ 22,575	649,232	100	108½	109
Citizens' Bank	500,000	§ 80,714	1,370,114	100	120	121
Germania Bank.....	200,000	§ 64,451	950,591	100	120	121
Merchants' Nat. Bk.	500,000	§ 109,909	693,548	100	103	104
Nat. Bk. of Savannah	250,000	§ 176,991	554,985	100	137	140
Oglethorpe Savings & Trust Co.....	125,000	§ 60,745	516,276	100	108	109
Savannah Bank & Trust Co.....	350,000	§ 41,749	1,058,503	100	112	113
Southern Bank of State of Georgia..	500,000	§ 391,495	2,280,804	100	140	141

ILLINOIS.

CHICAGO—*Surplus includes undivided profits.*						
America Nat. Bank..	1,000,000	640,981	9,273,333	100	160	162
Bankers' Nat. Bank.	1,000,000	158,899	8,630,581	100	119	120
Calumet Nat. Bank..	50,000	33,266	499,622	100	.....	.....
Chicago City Bank..	200,000	56,205	438,556	100	120	125
Chicago Nat. Bank..	500,000	663,767	12,481,646	100	300	.....
Commercial Nat. Bk.	1,000,000	1,215,177	20,202,711	100	270	290
Continental Nat. Bk.	2,000,000	580,698	24,882,461	100	157	160
Corn Exchange National Bank.....	1,000,000	1,304,269	12,720,960	100	285	300

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$			
Drovers' Nat. Bank.	250,000	184,284	3,264,414	100	160	.....
First National Bank.	3,000,000	2,444,889	46,276,469	100	305	310
First Nat. Englewood	100,000	22,883	533,202	100	95	.....
Foreman Bros Bg. Co.	500,000	620,794	2,207,940	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	112,173	3,431,925	100	110	115
Hibernian Banking Association.....	222,000	290,959	6,607,818	100	250	260
Home Savings Bk...	100,000	17,074	709,313	....	.....	.....
Lincoln Nat. Bank..	200,000	20,416	844,681	100	75	90
Merchants' Nat. Bk..	1,000,000	1,706,402	13,466,622	100	300	.....
Metrop'litan Nat. Bk.	2,000,000	1,226,375	16,590,110	100	182	185
Milwaukee Avenue State Bank.....	250,000	106,867	1,305,207	100	103	109
Nat. Bk. of Republic.	1,000,000	168,110	10,767,774	100	108	110
Nat. Live Stock Bk..	1,000,000	1,087,886	6,253,205	100	250	260
N. Western. Nat. Bk.	1,000,000	558,040	6,749,111	100	.....	175
Oakland Nat. Bank..	50,000	34,246	466,620	100	135	150
Prairie State Bank..	250,000	33,228	2,966,628	100	100	105
Produce Exch'ge Bk.	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	111,882	1,211,299	....	.....	.....
State Bk. of Chicago.	500,000	310,682	4,701,485	100	200	205
Union Nat. Bank....	2,000,000	391,598	14,033,121	100	132	135
Western State Bank.	300,000	11,587	658,356	100	.....	90
American Trust & Savings Bank.....	1,000,000	198,920	10,432,165	100	102	105
Chandler Mort. Co...	201,000	8,703	249,436	....	.....	.....
Equitable Trust Co..	500,000	196,654	1,261,869	100	130	135
Garden City Banking & Trust Co.....	500,000	88,592	2,463,048	100	90	95
Illinois Trust & Savings Bank	3,000,000	3,399,256	55,938,743	100	500	.....
Merchants' L. & T. Co.	2,000,000	1,732,433	19,516,885	100	285	.....
Northern Trust Co...	1,000,000	822,218	17,075,805	100	350	.....
Royal Trust Co.....	500,000	245,607	2,532,210	100	117	120
Union Trust Co.....	500,000	1,046,662	4,255,088	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	§ 31,374	479,481	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 31,022	384,099	100	.....	.....
People's Bank.....	125,000	§ 30,566	472,753	100	.....	.....
Rockford Nat. Bank.	100,000	§ 103,654	435,925	100	.....	.....
Third Nat. Bank.....	100,000	§ 76,902	726,587	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 132,651	1,266,325	100	.....	.....

INDIANA.

EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 43,965	751,841	100	135	150
First Nat. Bank.....	500,000	§ 136,244	1,667,957	100	100	105
German Bank.....	250,000	2,394	297,793	62½	75	85
Old Nat. Bank.....	500,000	§ 133,016	1,742,632	100	110	115
Ohio Valley Tr. Co..	¶ 200,000	.....	.....	....	.....	.....
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	§ 83,927	2,111,286	100	112	114
Fletcher's Nat. Bank	500,000	§ 138,500	7,277,267	100	.....	.....
Indiana Nat. Bank..	300,000	§ 798,594	6,257,660	100	.....	300
Merchants' Nat. Bk.	1,000,000	§ 149,829	4,562,932	100	131	133
State Bk of Indiana.	200,000	14,000	377,675	100	.....	80
Indiana Trust Co....	810,900	§ 74,511	922,900	100	115	117
Marion Trust Co....	300,000	§ 37,554	693,543	....	65	.....
Union Trust Co	600,000	§ 138,659	774,039	100	140	142
TERRE HAUTE.						
First National Bank.	300,000	§ 226,364	1,111,106	100	.....†	200
National State Bank	200,000	§ 65,991	556,476	100	.....†	110
Vigo Co. Nat. Bank.	150,000	§ 50,248	1,053,044	100	.....†	110
Terre Haute Tr'st Co	100,000	§ 22,055	51,979	100	.....†	100

IOWA.

DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 113,414	1,385,172	100	140	145
Davenport Nat. Bk..	100,000	§ 37,636	436,757	100	100	105
Davenport Sav. Bank	250,000	§ 111,486	2,576,658	100	190	200
Farm. & Mech. Bank.	100,000	§ 3,238	542,899	100	105	107
First Nat. Bank.....	200,000	§ 79,425	674,731	100	135	140
German Savings Bk.	500,000	§ 220,034	5,190,231	100	210	212
Iowa National Bank.	100,000	§ 24,483	895,662	100	125	130
Scott Co. Sav. Bank.	250,000	§ 43,546	2,223,389	100	190	195
Union Savings Bank	60,000	§ 15,563	486,754	100	105	110
DES MOINES—						
Capital City State Bk	100,000	§ 24,111	442,173	100	.....	.....
Central State Bank.	50,000	§ 10,952	362,579	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 109,028	2,237,898	100	.....	.....
Des Moines Nat. Bk	300,000	§ 35,885	2,499,927	100	.....	.....
Des Moines Sav. Bk.	300,000	§ 39,566	3,504,941	....	.....	.....
Iowa National Bank.	100,000	§ 5,939	501,259	100	.....	.....
People's Sav. Bank.	75,000	§ 29,423	751,508	....	.....	.....
Valley Savings Bank	50,000	§ 10,203	364,356	....	.....	.....
Valley Nation'l Bank	200,000	§ 106,208	1,587,383	100	.....	.....
Security L. & Tr. Co.	50,000	§ 71,111	341,280	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 10,990	339,581	100	90	100
Dubuque Nat. Bank.	100,000	§ 21,831	368,298	100	.....	85
First National Bank.	200,000	§ 29,983	1,112,655	100	.....*	100
German Bank.....	150,000	§ 26,719	628,462	100	.....*	90
Ger. Tr. & Sav. Bank	100,000	§ 4,916	517,984	100	.....*	90
Second Nat'l Bank..	400,000	§ 67,439	1,447,922	100	120	125
Iowa Tr. & Sav. Bk..	300,000	§ 48,328	1,571,145	100	120	125

KENTUCKY.

COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 54,785	695,888	100	120	125
Far. & Traders' Nat.	300,000	§ 169,000	937,00	100	175	180
First Nat. Bank.....	300,000	§ 85,957	1,154,002	100	135	150
German Nat. Bank..	350,000	§ 101,160	598,241	100	115	120
Covington Trust Co.	100,000	1,267	59,319	100	100	105
LEXINGTON -						
Central Bank.....	200,000	§ 13,313	192,337	100	.....	80
Fayette Nat. Bank..	300,000	§ 231,176	708,574	100	190	195
First Nat. Bank.....	400,000	§ 119,743	442,008	100	115	118
Lexington City Nat. Bank.....	200,000	§ 67,543	864,664	100	125	127

*Last sale. †Book value. ‡Part paid in. §Including undivided profits. ¶ $105,000 paid in.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 21,187	247,134	100	.....	102
Phœnix Nat. Bank..	150,000	§ 53,053	426,461	100	104	106
Second Nat. Bank...	150,000	§ 8,593	382,148	100	90	92
Third Nat. Bank.....	100.000	§ 8,042	97,858	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	§ 80,370	3,677,232	100	115	116
Bank of Commerce..	800,000	§ 301,081	4,129,128	100	170	.....
Bank of Kentucky...	1,645,100	§ 1168732	2,727,737	100	193	196
Citizens' Nat. Bank..	500,000	§ 135,112	3,254,490	100	133	.....
First Nat. Bank.....	500,000	§ 320,980	2,684,597	100	140	145
German Bank.....	250,000	§ 258,666	3,229,091	100	225	.....
Ger. Insurance Bank.	249,500	300,000	3,451,930	50	200	.....
German Security Bk.	179,000	§ 75,270	712,464	100	120	125
Louisville Nat. Banking Co.....	250,000	§ 9,587	1,640,207	100	105	107
Louisville City Nat. Bank.....	200,000	§ 11,113	227,424	100	.....	40
Southern Nat. Bank.	250,000	§ 4,728	1,509,147	100	110	112
Third Nat. Bank....	200,000	§ 60,471	967,562	100	103	.....
Union Nat. Bank....	500,000	§ 156,142	4,530,262	100	138	.....
Western Bank.....	250,000	58,002	887,435	100	.....	105
Columbia Finance & Trust Co.....	1,000,000	§ 172,295	¶1791,730	100	135	.....
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	673,540	100	215	218
Louisville Trust Co..	806,100	§ 107,239	835,000	100	125	128
NEWPORT—						
German Nat. Bank..	100,000	§ 53,181	670,588	100	130	145
Newport Nat. Bank.	100,000	§ 7,095	354,161	100	100	110

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	51,000	3,000,000	100	.....	.....
Citizens' Bank of La.	380,200	§ 116,268	785,824	100	.....	97
Germania Nat. Bank	300,000	§ 87,448	990,822	100	.....	100
Germania Sav. Bk...	100,000	§ 330,375	2,630,261	100	365	500
Hibernia Nat. Bank.	300,000	§ 461,214	3,262,962	100	215	235
Louisiana Nat. Bank	500,000	§ 266,097	3,862,201	100	125	135
Metropolitan Bank..	250,000	§ 65,571	1,213,503	100	120	125
New Orleans Nat. Bk.	200,000	§ 877,337	3,377,676	100	500	550
People's Bank.....	250,000	§ 32,391	819,044	50	90	93
Provident Savings & Safe Deposit Bank.	100,000	§ 7,130	411,655	100	.....	100
State National Bank	300,000	§ 102,617	1,631,148	100	105½	113
Teutonia Bank.....	100,000	§ 8,953	354,397	100	.....	110
Union Nat'l Bank...	300,000	§ 12,710	955,651	100	90	.....
U. S. Trust & Sav. Bk.	100,000	§	152,120	100	.....	95
Whitney Nat. Bank.	400,000	§1044751	4,268,860	100	.....	.....

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	§ 154,590	613,944	100	100	102
Casco Nat. Bank.....	800,000	§ 296,678	2,214,965	100	108	110
Chapman Nat. Bank.	100,000	§ 28,022	854,213	100	.....	100
Cumberland Nat. Bk.	150,000	§ 38,308	383,146	100	100	102
First National Bank.	1,000,000	§ 213,512	2,037,978	100	99	100
Merchants' Nat. Bk..	300,000	§ 303,990	769,084	75	100	102
Nat. Traders' Bank..	300,000	§ 87,143	364,299	100	97	100
Portland Nat. Bank.	300,000	§ 97,026	2,025,219	100	101	103
Portland Trust Co...	200,000	§ 130,000	1,000,000	100	145	*150

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 89,810	1,345,509	100	.....	112
Canton Nat. Bank...	100,000	§ 23,709	324,086	100	88	91
Citizens' Nat. Bank.	500,000	§ 734,978	2,519,439	10	22	.....
Com. & Farm. N. Bank	512,560	§ 151,453	1,051,818	100	120	122
Commonwe'lth Bank	100,000	§ 13,048	667,175	....	.....	.....
Continental N. Bank	300,000	§ 42,780	757,708	100	90	95
Drov. & Mec's N. Bank	300,000	§ 314,865	3,565,247	100	250	.....
Equitable Nat. Bank	500,000	§ 114,864	1,334,995	100	115	120
Farm. & Mer. N. Bank	650,000	§ 393,890	2,595,494	40	62	.....
First National Bank.	555,000	§ 281,385	1,838,119	100	.....	148
German-Amer. Bank	300,000	§ 93,266	498,705	100	107	.....
Ger. B'nk of Balt. City	400,000	§ 151,697	843,495	100	108	.....
Manufact'rs' N. Bank	500,000	§ 77,312	946,704	100	90	91
Merchants' N. Bank.	1,500,000	§ 668,379	8,970,025	100	150	.....
Nat. Bank of Balt'ore	1,210,700	§ 449,173	2,591,191	100	.....	125
Nat. Bank of Com'rce	300,000	§ 144,178	1,527,122	15	18	.....
Nat. Exchange Bank	600,000	§ 249,195	3,527,930	100	135	.....
Nat. Howard Bank..	230,000	§ 50,755	629,293	10	11	.....
Nat. Marine Bank...	400,000	§ 140,699	1,404,800	30	37	.....
Nat. Mechanics' Bank	1,000,000	§ 693,832	7,405,078	10	27	.....
Nat. Un. Bank of Md	900,000	§ 246,559	2,576,171	75	85	86
Old-Town Bank.....	150,000	§ 164,317	952,368	10	.....	19
People's Bank.....	225,000	§ 15,226	377,464	20	17½	.....
Second Nat. Bank...	500,000	§ 590,909	1,000,607	100	185	.....
Third National Bank	500,000	§ 72,196	1,792,370	100	95	.....
Traders' Nat. Bank..	230,000	§ 34,125	156,436	100	.....	100
Western Nat. Bank..	500,000	§ 410,488	2,301,721	20	.....	40
Baltimore Trust & Guarantee Co.....	1,000,000	§1343452	3,211,101	100	370	375
Citizens' Trust Co...	‡2,000,000	500,000	.....	....	138	139
Continental Tr. Co..	‡2,000,000	2,000,000	.....	..	190	191
Guard. Tr. & Dep. Co.	‡2,000,000	225,000	555,565	100	129	130
Maryland Tr. Co....	1,500,000	§ 1610728	2,303,853	100	286	290
Mercantile Trust & Deposit Co. of Balt	2,000,000	§3070763	6,778,757	50	255	260
Realty Trust Co.....	1,000,000	250,000	.....	50	59	61
FREDERICK—						
Central Nat. Bank...	120,000	§ 47,677	132,460	25	32½	.....
Citizens' Nat. Bank..	100,000	§ 174,406	1,608,608	100	280	.....
Farmers & Mechanics' Nat. Bank.....	125,000	§ 61,562	514,049	25	33	33½
First Nat. Bank.....	100,000	§ 10,308	153,812	100	.....	100
Franklin Sav. Bank.	a110,420	§ 13,317	149,528	100	111	.....
Frederick Co. Nat. Bk	150,000	§ 59,268	185,066	15	21	.....
Frederick-Town Sav. Institution.....	a171,177	§ 54,655	792,125	100	165	.....

a This is the so-called "Weekly Dep'sits" now forming capital on which dividends are paid.

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of national banks includes undivided profits.				dividended prior to	
BOSTON—	$	$	$			
Atlantic Nat. Bank..	750,000	352,311	1,824,000	100	121⅞	.....
Atlas Nat. Bank.....	1,500,000	557,115	4,546,000	100	118	.....
Blackstone Nat. Bk.	1,000,000	52,919	2,044,000	100	76	78
Boylston Nat. Bank.	700,000	302,744	1,697,000	100	117	.....
Broadway Nat. Bk...	200,000	228,699	2,611,000	100	100	.....
Bunker Hill Nat. Bk.	500,000	437,701	1,897,606	100	195	.....
Central Nat. Bank...	500,000	264,320	3,571,000	100	126	.....
Colonial Nat. Bank..	1,000,000	557,521	4,317,000	....	154	.....
Commercial Nat. Bk.	250,000	23,499	1,000,000	100	79	.....
Eliot National Bank.	1,000,000	602,963	9,383,000	100	143	145
Faneuil Hall Nat. Bk	1,000,000	479,504	2,832,000	100	134	.....
First National Bank.	1,000,000	1,095,917	4,670,000	100	186¾	.....
First Ward Nat. Bk..	200,000	157,788	915,145	100	..... *	127½
Fourth Nat. Bank...	750,000	285,065	4,274,000	100	118	.....
Freemans' Nat. Bk..	500,000	167,310	2,254,000	100	101	101¾
Globe Nat. Bank....	1,000,000	273,881	9,780,000	100	107	108
Mass. Nat. Bank.....	800,000	67,891	2,142,000	100	75	.....
Mechanics' Nat. Bk..	250,000	130,948	1,556,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	1,951,119	13,575,000	100	172	.....
Metrop'litan Nat. Bk.	500,000	151,315	1,076,000	100	90	.....
Monument Nat. Bk..	150,000	194,253	497,639	100	195	.....
Mt. Vernon Nat. Bk.	200,000	62,654	1,133,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	636,977	8,211,000	100	113	.....
National Bank of Commmonwealth..	1,000,000	822,398	8,389,000	100	151	.....
Nat. Bk. of Redemp..	1,000,000	496,441	10,839,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,169,064	14,692,000	100	175	.....
Nat. Exchange Bk...	1,000,000	516,797	8,293,000	100	148½	.....
Nat. Hamilton Bk...	500,000	26,944	2,429,000	100	102	.....
Nat. Hide & Leather Bank.....	1,500,000	431,265	4,845,000	100	114	.....
N. Market Bk. of Brig.	250,000	108,082	615,335	100	100	.....
National Rockland Bank of Roxbury..	300,000	195,913	1,667,778	100	112	123
Nat. Security Bank..	250,000	544,401	1,814,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,629,625	29,042,000	100	165	.....
Nat. Union Bank....	1,000,000	704,189	2,770,000	100	139	.....
Nat. Webster Bank..	1,000,000	341,023	4,345,000	100	105	.....
N. Eng. Nat. Bank..	1,000,000	736,954	3,242,000	100	157	.....
Old Boston Nat. Bk.	900,000	276,811	2,643,000	100	117⅛	.....
Peoples' Nat. Bank of Roxbury.....	300,000	179,288	717,337	100	124	125
Second Nat. Bank...	1,600,000	1,148,907	13,935,000	100	177½	.....
Sh. & Leath. Nat. Bk.	1,000,000	368,536	10,213,000	100	113	.....
South End Nat. Bk..	200,000	12,463	278,425	100	80	.....
State Nat. Bank.....	2,000,000	624,666	4,139,000	100	118	.....
Suffolk Nat. Bank...	1,000,000	466,333	2,337,000	100	110¾	.....
Third Nat. Bank	1,500,000	241,175	10,122,000	100	102¼	.....
Washington Nat. Bk.	750,000	336,146	2,919,000	100	120	121
Winthrop Nat. Bank	300,000	307,797	3,240,000	100	150	.....
American Loan & Trust Co.....	1,000,000	716,754	9,852,475	100	116¼	.....
Bay State Trust Co..	400,000	169,935	4,267,618	100	125	.....
Beacon Trust Co....	300,000	71,074	1,448,535	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,333,202	11,917,190	100	200	.....
Columbia Trust Co..	100,000	11,035	286,976	100	100	.....
Federal Trust Co....	500,000	§ 17,542	1,076,951	100	100	.....
Internat'l Trust Co..	1,000,000	1,787,151	10,008,689	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	278,908	2,633,854	100	108	.....
Mattapan D. & Tr. Co.	100,000	43,668	745,238	100	.....	.....
Mercantile Tr. Co ...	250,000	48,711	2,819,660	100	110	.....
N. Engl'd Trust Co..	1,000,000	1,516,494	19,904,217	100	256	.....
Old Colony Trust Co.	1,000,000	1,793,487	25,418,433	100	350	400
Puritan Trust Co....	200,000	35,500	1,635,111	100	103	.....
State St. Trust Co ..	300,000	80,397	2,939,793	100	107	.....
U. S. Trust Co.....	200.000	178,901	2,216,913	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	112,425	370,897	100	137	140
BROCKTON—						
Brockton Nat. Bank.	100,000	§ 40,431	673,772	100	.....*	125
Home Nat. Bank....	200,000	§ 199,123	1,099,416	100	.....*	175
Plymouth Co. Safe Dep. & Trust Co...	100,000	§ 11,563	395,764	100	.....	.....
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 39,755	180,323	....	.....	.....
Charles Riv. N. Bank	100,000	§ 73,542	529,281	100	.....*	150
First Nat. Bank.....	200,000	§ 181,786	541,801	100	.....*	172
Nat. City Bk., Cam'pt	100,000	§ 73,878	295,981	....	.....	.....
Camb'ge S.D. & Tr. Co	100,000	§ 33,394	901,090	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	§ 47,004	398,963	....	.....*	118¾
Lechmere Nat. Bank	100,000	§ 84,495	151,364	....	.....*	150
CHELSEA—						
First National Bank.	300,000	§ 111,781	671,930	100	.....*	100
Winnisimmet Nat. Bk	100,000	§ 31,466	379,062	100	.....*	100
DANVERS—						
First National Bank.	150,000	§ 39,194	136,627	75	65	70
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 147,074	715,280	100	108	.....
First National Bank.	400,000	§ 247,658	848,595	100	150	.....
Massasoit Nat. Bank	300,000	§ 160,490	870,984	100	150	.....
Metacomet Nat. Bk..	500,000	§ 180,269	587,737	100	125	128
National Union Bank	200,000	§ 70,736	416,352	100	106	110
Pocasset Nat. Bank.	200,000	§ 144,547	547,829	100	145	.....
Second Nat. Bank...	150,000	§ 95,590	314,217	100	150	160
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 192,844	691,649	100	.....	.....
Rollstone Nat. Bank	250,000	§ 139,223	477,373	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 62,259	395,730	100	.....	.....
Wachusett Nat. Bk..	250,000	§ 194,206	878,008	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	§ 20,957	195,261	100	57	.....
First National Bank.	200,000	§ 126,385	438,166	100	160	.....
Haverhill Nat. Bank	200,000	§ 156,392	1,145,713	100	.... *	150
Merchants' Nat. Bk.	100,000	§ 35,557	341,773	100	118	.....
Merrimack Nat. Bank	240,000	§ 148,402	577,934	100	150	.....
Second Nat. Bank...	150,000	§ 67,288	731,936	100	155½	.....
Haverhill Safe Deposit & Trust Co...	200,000	§ 9,188	465,612	100	112	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	§ 114,404	856,118	100	115	125
Hadley Falls Nat. Bk.	200,000	§ 147,428	178,831	100	125	135
Holyoke Nat. Bank..	200,000	§ 106,200	889,540	100	150	155
Home Nat. Bank....	250,000	§ 78,943	604,012	100	110	115
Park National Bank	100,000	§ 51,848	363,445	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 22,251	399,426	100	120	.....
Bay State Nat. Bank	375,000	§ 147,708	449,386	75	115	.....
Lawrence Nat. Bank	300,000	§ 75,832	530,373	100	120	.....
Merchants' Nat. Bk.	100,000	§ 57,557	672,473	100	115	.....
Pacific Nat. Bank...	150,000	§ 38,099	454,100	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	§ 144,557	917,011	100	124	125
First National Bank.	250,000	§ 176,786	548,384	100	142	145
Merch. Nat. Bank...	400,000	§ 293,250	664,728	100	148	150
Old Lowell Nat. Bk.	200,000	§ 70,362	457,685	100	117	119
Prescott Nat. Bank..	300,000	§ 117,809	601.314	100	112	114
Railroad Nat. Bank.	400,000	§ 139,880	732,451	100	128	130
Traders' Nat. Bank..	200,000	§ 153,469	2,392,108	100	125	.....
Wamesit Nat. Bank.	250,000	§ 81,511	348,165	100	.....	120
Lowell Trust Co.....	125,000	§ 34,759	502,171	100	.....	94
Middlesex Trust Co..	100,000	§ 3,987	288,845	100	.....	85
LYNN—						
Central Nat. Bank..	200,000	§ 132,305	547,909	100	145	150
First National Bank.	500,000	§ 237,292	874,360	100	120	125
Lynn National Bank	100,000	§ 158,962	617,401	100	220	225
Manufac's Nat. Bank	200,000	§ 51,680	465,454	100	85	90
National City Bank.	200,000	§ 178,940	677,527	100	140	150
Nat. Security Bank..	100,000	§ 133,050	553,248	100	200	225
Lynn Safe Deposit & Trust Co.....	100,000	§ 97,805	896,186	100	170	175
Security Safe Dep. & Trust Co.....	200,000	§ 91,972	1,029,078	100	130	135
NEW BEDFORD—						
First National Bank.	1,000,000	§ 305,150	973,398	100	128½	.....
Mech. National Bank	600,000	§ 204,251	1,663,030	100	141½	.....
Merch. Nat'l Bank...	1,000,000	§ 706,380	1,556,492	100	198	.....
New Bedford S. Dep. & Tr. Co.....	200,000	§ 14,442	555,543	100	89	90
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 73,443	260,526	100	110	114
Warren Nat. Bank..	250,000	§ 118,018	343,576	100	120	127
SALEM—						
Asiatic Nat. Bank...	315,000	§ 106,506	380,780	30	27	29
First National Bank.	300,000	§ 84,816	368,632	100	75	85
Mercantile Nat. Bank	200,000	§ 68,532	445,956	100	100	103
Merchants' Nat. Bank	200,000	§ 113,560	547,926	50	65	65½
Naumkeag Nat. Bank	500,000	§ 321,946	509,318	100	123	125
Salem Nat. Bank....	300,000	§ 84,847	459,970	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	§ 39,096	626,668	100	.....	.....
Chapin Nat. Bank...	500,000	§ 148,431	1,454,041	100	110	120
Chicopee Nat. Bank.	400,000	§ 189,624	2,075,050	100	150	160
City National Bank..	250,000	§ 141,474	1,216,168	100	140	147
First National Bank.	400,000	§ 102,210	623,262	100	105	115
John Hancock Nat..	250,000	§ 83,148	457,053	100	105	115
Pynchon Nat. Bank.	200,000	§ 110,573	1,640,608	100	125	135
Second Nat. Bank...	300,000	§ 204,548	847,643	100	130	135
Springfield Nat. B'k	200,000	§ 183,592	3,127,128	100	180	200
Third Nat. Bank.....	500,000	§ 474,736	1,948,388	100	215	225
Hampden L'n&Tr.Co	100,000	§ 13,138	1,358,777	100	120	135
Springfield Safe Deposit & Tr. Co.....	500,000	§ 213,024	2,546,914	100	140	150
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 209,073	603,090	100	123	.....
Machinists' Nat. Bk.	200,000	§ 140,617	384,169	100	164	.....
Taunton Nat. Bank.	600,000	§ 223,624	554,155	100	152½	.....
WORCESTER—						
Central Nat. Bank ..	300,000	§ 124,388	1,348,459	100	.....	130
Citizens' Nat. Bank.	150,000	§ 77,326	1,432,380	100	150	.....
City National Bank.	400,000	§ 209,908	1,925,090	100	142½	.....
First Nat. Bank	300,000	§ 236,941	2,923,279	100	.....	197½
Mechanics' Nat. Bk.	200,000	§ 58,215	854,534	100	99	100
Quinsigam'd Nat. Bk	250,000	§ 156,397	1,392,970	100	140	.....
Worcester Nat. Bank	250,000	§ 228,741	2,011,491	100	170	180
Worc. S. D. & Tr. Co.	200,000	§ 140,140	2,516,386	100	145	150

MICHIGAN.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
BAY CITY—						
Bay City Bank.....	150,000	§ 75,379	1,229,791	100	130	150
Bay County Sav. Bk.	50,000	§ 27,958	510,885	....	150	165
Commercial Bank...	100,000	§ 5,959	313,725	100	65	85
First National Bank.	200,000	§ 17,648	660,767	100	75	85
Old Second Nat. Bk.	200,000	§ 35,786	1,028,355	100	95	105
DETROIT—						
Am. Exch. Nat. Bk..	400,000	§ 114,468	3,418,397	100	.....	115
Central Sav. Bank..	100,000	§ 20,268	517,931	100	100	105
Citizens' Sav. Bank.	200,000	§ 33,626	1,367,978	100	.....	92
City Sav. Bank.....	150,000	§ 38,857	2,889,385	100	80	90
Commercial Nat. Bk.	500,000	§ 162,364	3,850,861	100	.....	130
Detroit Nat. Bank...	1,000,000	§ 262,521	6,180,334	100	131	136
Detroit Riv. Sav. Bk.	100,000	§ 20,384	657,390	100	.....	100
Detroit Sav. Bank...	200,000	§ 386,140	5,994,732	100	250	.....
Dime Sav. Bank.....	200,000	§ 54,103	2,357,744	100	.....	115
First National Bank.	500,000	§ 144,229	5,456,438	100	.....	167½
German-Am. Bank..	100,000	§ 22,435	1,334,864	100	110	.....
Home Sav. Bank....	200,000	§ 38,938	1,951,244	100	105	110
McLellan & A. Sav..	150,000	§ 19,339	640,782	100	100	.....
Mechanics' Bank....	100,000	§ 31,633	1,267,333	100	.....	.....
Michigan Sav. Bank.	150,000	§ 50,020	1,506,319	100	112	.....
Peninsular Sav. Bk..	300,000	§ 93,343	2,945,430	100	.....	100
People's Sav. Bank..	500,000	§ 188,123	7,391,570	1000	1050	1150
Preston Nat. Bank..	700,000	§ 116,592	4,101,936	100	.....	100
State Sav. Bank.....	500,000	§ 141,779	7,361,358	100	200	205
Union Nat. Bank....	200,000	§ 21,368	828,153	100	90	100
Union Trust Co.....	500,000	§ 108,067	332,487	100	120	.....
Wayne Co. Sav. Bk..	150,000	§ 496,674	8,396,422	100	405	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	§ 12,963	493,524	100	.....	95
Fourth Nat. Bank...	300,000	§ 68,384	1,893,897	100	120	.....
Gr. Rapids Nat. Bk..	500,000	§ 131,775	981,380	100	115	118
Gr. Rapids Sav. Bk..	150,000	§ 37,547	1,333,173	50	.....	115

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent Co. Sav. Bank.	50,000	§ 77,387	2,220,200	50	.....	250
National City Bank..	500,000	§ 118,076	1,314,749	100	110	112
Old National Bank..	800,000	§ 224,263	2,670,213	100	120	125
People's Savings Bk.	100,000	§ 24,369	1,336,194	100	110	115
State Bk. of Michigan	150,000	§ 34,212	695,130	50	.....	100
Michigan Trust Co...	200,000	§ 105,130	378,983	100	150	.....
Peninsular Trust Co.	100,000	§ 22,840	180,037	100	.....	115
SAGINAW—						
Bank of Saginaw....	200,000	§ 108,403	2,403,609	100	150	160
Commercial Nat. Bk.	100,000	§ 63,431	474,657	100	140	145
Peoples' Savings Bk. of East Saginaw...	50,000	§ 30,154	542,564	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 51,655	424,146	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 77,524	1,986,503	100	.....	150
Second Nat. Bank...	200,000	§ 324,750	3,077,930	100	265	275

MINNESOTA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
DULUTH—						
American Exch. Bk.	500,000	§ 55,286	3,795,764	100	101	104
Commercial Bkg. Co.	25,000	§ 1,243	250,815	P	rivate	Bank
First National Bank.	500,000	§ 285,919	4,066,188	100	121	140
St. Louis Co. Bank..	50,000	11,000	65,000	P	rivate	Bank
Duluth Trust Co.....	125,800	3,318	103,852	100	25	60
MINNEAPOLIS—						
First National Bank.	1,000,000	§ 115,485	5,666,304	100	100	101
Flour City Nat. B'k..	500,000	§ 110,980	1,234,663	100	96	100
German - American Bank.....	60,000	§ 20,841	479,995	100	.....	.....
Germania Bank.....	50,000	§ 7,184	112,120	100	.....	.....
Hennepin Co. Sav. Bk	100,000	§ 20,537	1,856,766	100	.....	.....
Metropoltan Bank..	200,000	§ 36,333	783,636	100	90	100
Nat'l Bank of Commerce.....	1,000,000	§ 190,388	2,799,836	100	101	103
Nicollet Nat. Bank..	250,000	§ 78,142	1,305,669	100	101	110
Northwestern Nat'l Bank.....	1,000,000	§ 330,997	5,685,073	100	144	150
People's Bk. of Minn.	76,000	§ 13,547	191,788	100	.....	.....
St. Anthony Falls Bk.	125,000	§ 18,864	566,712	100	.....	.....
Security Bank.....	1,000,000	§ 172,261	5,077,533	100	63	70
Swedish - American National Bank....	250,000	§ 22,092	1,242,634	100	.....	.....
Minnesota Loan & Trust Co.....	500,000	54,465	403,637	100	50	55
ST. PAUL—						
Capital Bank.....	100,000	§ 39,808	534,557	100	100	105
First National Bank.	1,000,000	§ 817,795	6,900,009	100	200	203
Merchants' N. Bank.	1,000,000	§ 51,951	4,167,247	100	72	90
National German-American Bank...	1,000,000	§ 88,075	5,038,702	100	75	80
St. Paul Nat. Bank..	600,000	§ 18,603	1,414,259	100	75	.....
Scandinavian-American Bank.....	100,000	§ 30,909	732,460	100	115	121
Second Nat. Bank...	200,000	§ 134,243	1,911,241	100	.....	200
State Bank.....	50,000	§ 1,861	128,441	....	.....	20
Union Bank.....	100,000	§ 24,345	415,166	100	120	.....
St. Paul Title Insurance & Trust Co...	500,000	8,140	56,917	100	25	.....
St. Paul Trust Co....	250,000	20,995	71,904	100	20	.....
Security Trust Co....	264,226	2,710	26,526	100	.....	20

MISSOURI.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KANSAS CITY—						
American Nat. Bank	250,000	§ 58,675	1,937,380	100	85	90
Bank of Grand Ave.	50,000	§ 1,178	194,014	100	.....	100
First National Bank.	250,000	§ 314,473	9,459,471	100	225	250
Inter-State National Bank, Kansas.....	1,000,000	§ 430,739	3,682,161	100	137	140
Kan. City State Bank	200,000	§ 15,551	779,831	100	60	65
Mechanics' Bank....	50,000	5,828	176,180	100	90	95
Missouri Sav. Bk....	50,000	§ 23,000	300,000	100	140	150
Nat. Bank of Commerce.....	1,000,000	§ 444,736	20,317,876	100	129	132
New England National Bank	200,000	§ 65,839	1,958,335	100	135	140
Union Nat. Bank....	600,000	§ 160,965	7,095,784	100	120	125
Western Exch'ge Bk.	100,000	§ 1,946	461,082	100	135	140
Fidelity Trust Co....	500,000	.....	.....	100	105	110
Guardian Trust Co..	2,500,000	§ 1250000	.....	100	90	100
ST. JOSEPH—						
Central Savings Bk.	50,000	In receiver's hands.		100	.....	.....
First Nat. Bank of Buchanan Co.....	250,000	§ 35,275	1,823,627	100	95	100
German-American Bank.....	100,000	§ 23,804	1,087,452	100	70	80
Merchants' Bank....	200,000	§ 11,177	1,128,602	100	90	100
National Bank of St. Joseph.....	100,000	§ 121,676	3,241,513	100	300	.....
Park Bank.....	40,000	§ 9,338	157,740	100	100	105
Tootle, Lemon & Co.	50,000	§ 6,325	2,658,156	Pri	vate b	ank.
ST. LOUIS—						
American Exchange Bank.....	500,000	§ 398,014	3,994,840	50	104	106
Boatmen's Bank....	2,000,000	§ 812,951	8,979,871	100	200	205
Bremen Bank.....	100,000	§ 198,375	1,365,309	100	230	235
Continental Nation'l Bank.....	1,000,000	§ 379,075	10,407,838	100	158	160
Fourth Nat. Bank...	1,000,000	§ 778,414	5,082,552	100	215	220
Franklin Bank.....	600,000	§ 141,930	3,464,503	100	155	160
German-American Bank.....	150,000	§ 892,511	3,133,354	100	775	825
German Savings Institution	250,000	§ 502,737	4,719,337	100	290	300
International Bank of St Louis.....	200,000	§ 80,982	1,105,106	100	130	135
Jefferson Bank.....	100,000	35,514	407,552	100	105	108
Lafayette Bank.....	100,000	435,156	2,598,059	100	350	370
Mechanics' Bank....	1,000,000	§ 554,786	5,246,806	100	200	210
Merchants' Laclede National Bank....	1,400,000	§ 222,038	10,337,590	100	160	162

*Last sale. †Book value. ‡Part paid in. §Including undivided profit.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	5,000,000	3,242,730	27,456,994	100	260	265
Northwestern Savings Bank	200,000	§ 87,973	1,810,203	100	140	145
State National Bank	2,000,000	§ 489,006	7,312,639	....	168	170
South'n Com. & Sav.	100,000	11,133	279,073	100	90	100
South Side Bank	200,000	§ 52,389	829,032	100	115	120
Third National Bank	1,000,000	§ 242,355	11,159,465	100	150	153
Lincoln Trust Co	500,000	§ 79,882	1,421,195	100	160	163
Mississip. Val'y Tr. Co	3,000,000	§ 1140617	10,719,884	50	160	163
St. Louis Safe Deposit & Savings Bank.	200,000	§ 59,114	1,340,186	100	135	140
St. Louis Trust Co	2,500,000	§ 666,166	7,515,628	100	205	215
Union Trust Co	1,000,000	§ 630,163	7,380,662	100	210	220

NEBRASKA.

LINCOLN—						
American Exchange Nat. Bank	200,000	In liquidation.		100	.....	.....
City National Bank	50,000	§ 83	115,690	....	.....	.....
Columbia Nat. Bank.	100,000	§ 17,336	623,953	100	.....	.....
First National Bank.	200,000	§ 19,697	1,982,615	100	.....	.....
Merchants' Trust Co.	100,000	.....	.....	100	.....	.....
OMAHA—						
Commercial National Bank	400,000	§ 59,259	1,224,452	100	.....	.....
First National Bank.	500,000	§ 204,117	6,356,966	100	.....	.....
Merchants' N. Bank.	500,000	§ 113,985	2,716,788	100	.....	.....
Nat'l Bank of Commerce	300,000	§ 1,915	257,022	100	.....	.....
Nebraska Nat. Bank.	400,000	§ 36,857	1,526,639	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	§ 42,502	219,310	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 131,143	7,001,010	100	.....	.....
Union National Bank	250,000	10,000	533,865	100	.....	.....
United States National Bank	400,000	§ 43,764	2,712,471	100	.....	.....
Equitable Trust Co.	175,000	.....	.....	100	.....	.....
Fidelity Trust Co	50,000	13,000	.....	100	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	§ 31,996	585,363	100	.....	.....
South Omaha Nat. Bk	100,000	§ 132,000	1,942,000	100	.....	.....
Union Stock Yards National Bank	200,000	§ 161,129	2,429,668	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 154,223	1,120,223	100	.....*	165
First National Bank.	150,000	§ 73,783	316,876	100	.....*	139½
Manches'r Nat. Bank	150,000	§ 88,768	980,182	100	.....*	270½
Merchants' N. Bank.	150,000	§ 70,386	460,243	100	.....*	120
Second Nat. Bank	100,000	§ 30,232	250,549	100	.....*	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank	100,000	§ 35,881	714,398	100	.....*	80
First National Bank.	200,000	§ 158,884	942,645	100	.....*	140
National State Bank	260,000	§ 282,814	2,731,144	50	.....*	831½
Camden Safe Dep. & Trust Co	100,000	§ 327,159	3,775,861	25	.....*	120
Central Trust Co.	100,000	§ 63,987	709,189	25	.....*	25
N. J. Tr. & S. D. Co.	200,000	§ 23,960	1,020,313	100	.....*	53
ELIZABETH—						
Citizens' Bank	100,000	§ 21,002	320,053	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 58,931	238,786	50	180	.....
First National Bank.	200,000	§ 169,865	755,574	100	.....*	163
National State Bank	350,000	§ 413,529	1,270,086	50	.....*	206
HOBOKEN—						
First National Bank.	110,000	§ 438,284	1,616,100	25	125	130
Hud. Tr. & Sav. Inst.	125,000	§ 125,553	3,021,457	100	350	375
Second Nat. Bank	125,000	§ 88,775	927,900	100	155	160
JERSEY CITY—						
First National Bank.	400,000	§ 745,649	5,998,000	100	300	.....
Hudson Co. Nat. Bk.	250,000	§ 536,815	1,309,300	100	375	.....
Second Nat. Bank	250,000	§ 365,224	1,115,400	100	230	.....
Third Nat. Bank	200,000	§ 211,793	852,800	100	175	.....
N. J. Tit. Gu. & Tr. Co.	200,000	§ 342,555	3,681,526	100	300	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 716,613	3,463,472	50	200	.....
German Nat. Bank	200,000	§ 252,308	1,803,192	100	225	.....
Manufact'rs N. Bank	250,000	§ 122,064	1,212,612	100	150	.....
Merchants' N. Bank	200,000	§ 189,366	1,885,513	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 490,576	2,548,271	50	100	.....
National State Bank.	500,000	§ 353,360	2,072,125	50	87½	.....
Newark City N. Bank	500,000	§ 309,208	2,138,083	50	87½	.....
North Ward N. Bank	200,000	§ 164,090	1,326,663	100	170	.....
Second Nat. Bank.	300,000	§ 120,153	918,740	100	135	140
State Banking Co. of Newark	100,000	§ 111,937	1,148,810	100	175	.....
Fidelity Trust Co.	500,000	§ 308,616	4,674,551	100	245	265
PATERSON—						
First National Bank.	400,000	§ 437,705	2,744,300	100	360	400
Paterson Nat. Bank.	300,000	§ 166,769	1,858,242	100	170	.....
Second Nat. Bank	150,000	§ 150,750	1,038,542	50	120	.....
Paterson Sav. Inst'n	250,000	607,000	6,502,000	100	650	.....
Paterson Safe Deposit & Trust Co.	100,000	§ 102,188	1,700,000	100	200	.....
Silk City Safe Deposit & Trust Co	100,000	§ 21,720	454,686	100	145	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	§ 95,767	1,036,114	100	106	108
First National Bank.	500,000	§ 303,825	915,271	100	150	155
Mechanics' Nat. Bk.	500,000	§ 370,096	1,919,495	50	82	85
Trenton Banking Co.	500,000	§ 408,647	1,803,188	50	85	88
Trenton Trust & Safe Deposit Co	150,000	§ 23,471	1,901,404	100	110	.....

* Last sale. †Book value. ‡Part paid in. §Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 73,621	2,671,479	100	112	116
Albany County Bank	250,000	§ 67,704	1,194,600	100	160	.....
First National Bank.	200,000	§ 120,520	699,047	100	142	.....
Mech'nics & F'rmers'	250,000	§ 950,773	1,226,685	100	465	.....
Merchants' Nat. Bk.	200,000	§ 210,355	774,522	50	170	.....
Nat. Commercial Bk.	300,000	§ 805,387	5,009,918	100	390	.....
Nat. Exchange Bank	300,000	§ 75,570	1,468,916	100	110	115
N. Y. State Nat. Bk.	250,000	§ 364,615	5,843,686	100	225	.....
Park Bank	100,000	§ 32,629	666,680	100	135	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 80,527	836,501	25	25¾	27½
Nat. Bank of Auburn	200,000	§ 79,583	658,259	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 46,035	414,762	100	100	.....
First National Bank.	200,000	§ 71,936	803,444	100	.....	110
People's Bank	100,000	§ 11,856	169,047	100	.....	.....
Susquehanna Valley	100,000	§ 25,599	365,556	100	.....	.....
Strong State Bank	100,000	§ 67,553	544,322	100	.....	135
Binghamton Tr. Co.	300,000	§ 161,228	1,722,540	100	.....	135
BROOKLYN—*Prices are per cent, not per share. Surplus includes undivided profits.*						
Bedford Bank	150,000	119,338	1,233,800	100	215	.....
Broadway Bank	100,000	133,444	1,543,700	100	190	200
Brooklyn Bank	300,000	159,906	1,102,600	100	100	132
Eighth Ward Bank	100,000	37,315	297,600	100	.....	95
Fifth Ave. Bank	100,000	52,782	609,600	100	104	107
First National Bank.	300,000	538,000	4,712,000	100	330	350
German-Am. Bank	100,000	17,290	105,142	100	90	100
Hamilton Bank	100,000	55,162	524,991	100	105	.....
Kings County Bank.	150,000	57,087	790,500	100	100	110
Manufacturers' Nat. Bank	252,000	428,587	2,815,300	30	250	260
Mechanics' Bank	500,000	391,627	3,091,900	50	212	.....
Mech. & Traders' Bk.	100,000	197,400	929,600	100	245	255
Nassau Nat. Bank	300,000	571,491	3,800,000	100	285	.....
National City Bank.	300,000	544,865	2,931,000	50	276½	.....
North Side Bank	100,000	107,000	666,300	100	175	.....
People's Bank	100,000	127,009	869,900	50	190	195
Schermerhorn Bank.	100,000	62,600	539,400	100	140	150
Seventeenth Wd. Bk.	100,000	70,700	414,400	100	105	115
Sprague Nat. Bank.	200,000	218,347	1,024,000	100	200	.....
Twenty-sixth Wd. Bk.	100,000	54,072	533,900	100	140	145
Union Bank,	100,000	56,056	247,100	100	120	139
Wallabout Bank	100,000	36,850	700,500	100	105	115
[*For detailed statement Brooklyn Trust Cos. see* CHRONICLE *July 22 1899,—pp. 183 to 186.*]						
Brooklyn Trust Co.	1,000,000	1,632,955	11,446,549	100	415	.....
Flatbush Trust Co	200,000	100,000	....	100	160	.....
Franklin Trust Co.	1,000,000	1,202,288	7,063,460	100	310	.....
Hamilton Trust Co.	500,000	644,306	5,290,468	100	261	.....
Kings Co. Trust Co.	500,000	917,007	6,921,082	100	350	.....
Long I. Loan & Tr. Co.	500,000	517,396	3,204,461	100	252	260
Manuf'rs' Trust Co.	500,000	752,485	4,796,920	100	300	.....
Nassau Trust Co.	500,000	351,493	3,292,227	100	180	.....
People's Trust Co.	1,000,000	1,298,252	9,576,194	100	300	325
Williamsburg Tr. Co.	700,000	354,431	1,191,300	....	220	230
BUFFALO—						
Bank of Buffalo	500,000	§ 537,329	4,289,685	100	200	225
Buffalo Commercial.	250,000	§ 73,961	1,862,549	100	105	120
Citizens' Bank	100,000	§ 139,525	1,471,367	100	.....	195
City National Bank.	300,000	§ 166,424	2,061,161	100	.....	100
Columbia Nat. Bank.	200,000	§ 30,907	1,266,033	100	.....	105
German-American	200,000	§ 138,887	2,295,127	100	110	120
German Bank	100,000	§ 434,435	3,783,143	1000	4500	5000
Man'f'rs' & Traders'.	900,000	§ 542,159	6,418,976	50	.....	70
Marine Bank	200,000	§ 911,176	6,391,558	100	500	.....
Merchants' Bank	300,000	§ 153,164	1,485,020	100	.....	127
Metropolitan Bank.	200,000	§ 60,881	1,031,939	100	.....	120
Niagara Bank	100,000	§ 9,951	823,292	100	.....	100
People's Bank	300,000	§ 94,213	1,727,972	100	.....	125
Third National Bank.	500,000	§ 243,818	2,144,504	100	.....	120
Union Bank	200,000	§ 59,747	864,760	100	.....	100
Buffalo Loan Trust & Safe Deposit Co	200,000	§ 70,000	2,796,279	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 431,877	7,811,662	100	200	.....
ELMIRA—						
Chemung Canal Bk.	300,000	§ 600,000	4,306,818	100	.....†	300
Merchants' Nat. Bk.	100,000	§ 7,683	172,612	100	.....†	105
Second Nat. Bank	300,000	§ 130,000	1,229,289	100	.....†	140
NEW YORK CITY—*Prices are per cent, not per share. Surplus includes undivided profits.*						
America, Bank of	1,500,000	2,746,834	22,926,600	100	440	.....
Amer. Exch. Nat. Bk.	5,000,000	2,698,850	22,082,000	100	185	.....
Astor National Bk.	350,000	178,691	3,552,400	....	450	.....
Bowery Bank	250,000	666,600	3,442,000	100	280	300
Broadway, National.	1,000,000	1,581,782	5,693,300	25	240	.....
Butchers' & Drovers' National	300,000	75,263	1,420,800	25	85	95
Central Nat. Bank,	1,000,000	512,106	12,304,000	100	180	.....
Chase Nat. Bank	1,000,000	1,486,900	41,421,800	100	400	.....
Chatham Nat. Bank.	450,000	993,000	6,508,000	25	310	.....
Chemical Nat. Bank.	300,000	6,598,874	25,267,000	100	.....	4200
Citizens' Bank, Nat.	600,000	372,630	2,681,400	25	140	.....
City Bank, National.	1,000,000	4,818,482	105947700	100	2000	2050
Colonial Bank	100,000	95,482	1,097,800	100	240	.....
Columbia Bank	300,000	200,183	2,096,000	100	175	.....
Commerce, Nat. Bk. of	5,000,000	3,635,237	18,252,100	100	250	.....
Continental Nat. Bk.	1,000,000	564,118	6,048,400	100	128	.....
Corn Exchange Bk.	1,400,000	1,651,336	17,586,100	100	350	.....
East River Nat. Bk.	250,000	147,335	1,421,300	25	130	.....
Eleventh Ward Bk.	100,000	131,211	1,536,100	25	150	.....
Fifth Ave. Bank	100,000	1,211,490	9,600,300	100	2750	3100
Fifth Nat. Bank	200,000	328,362	2,526,300	100	225	.....
First Nat. Bank	500,000	7,763,543	32,599,700	100	3250	.....
Fourteenth St. Bank.	100,000	56,973	1,250,900	100	145	165
Fourth Nat. Bank	3,000,000	2,036,400	22,288,200	100	182½	.....
Gallatin Nat. Bank.	1,000,000	1,759,539	6,268,200	50	325	.....
Gansevoort Bank	200,000	18,300	691,500	50	.....	80
Garfield Nat. Bank.	200,000	926,200	7,840,900	100	1500	.....
German-Amer. Bk.	750,000	297,228	3,140,500	75	115	.....
German Exch. Bk.	200,000	572,745	3,018,900	100	240	260
Germania Bank	200,000	780,304	4,765,200	100	380	.....
Greenwich Bank	200,000	177,458	950,500	25	165	.....
Hamilton Bank	200,000	95,633	1,460,000	100	125	.....
Hanover Nat. Bank	1,000,000	2,578,592	44,446,400	100	735	.....
Hide & Leather N. Bk.	500,000	240,248	1,838,900	100	115	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$			
Home Bank	100,000	88,955	632,600	100	125	140
Imp. & Traders' N. Bk	1,500,000	5,734,014	24,705,000	100	535	.....
Irving Nat. Bank	500,000	388,361	4,455,000	50	160	.....
Leather Mfrs. Nat. Bk	600,000	489,560	3,682,100	100	200	.....
Liberty Nat. Bank	500,000	410,634	4,713,200	100	225	.....
Lincoln Nat. Bank	300,000	811,600	12,371,600	100	750	.....
Manhattan Co. Bk	2,050,000	2,115,634	20,499,000	50	250	.....
Market & Ful. Nat. Bk	900,000	991,167	6,789,900	100	225	235
Mechanics' Nat. Bk.	2,000,000	2,118,300	10,523,000	25	200	210
Mech. & Traders' Bk.	400,000	125,844	1,909,000	25	.....	.....
Mercantile Nat. Bk.	1,000,000	1,042,250	12,795,800	100	193	.....
Merchants' Ex. N. Bk.	600,000	187,337	5,216,100	50	116	.....
Merchants' Nat. Bk.	2,000,000	1,087,667	15,337,300	50	175	.....
Metropolis, B'k of the	300,000	916,294	6,536,700	100	415	.....
Mount Morris Bank	250,000	53,300	2,266,100	100	240	.....
Mutual Bank	200,000	122,602	1,449,400	100	140	.....
Nassau Bank	500,000	273,922	3,062,000	50	152½	.....
N. Amsterdam, Bk. of	250,000	363,395	3,638,100	100	420	.....
N. Y. County Nat. Bk.	200,000	410,394	3,915,600	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	62,975	2,502,200	100	115	.....
N. Y., N. B. A., Bk. of	2,000,000	1,931,800	13,986,000	100	245	.....
Nineteenth Ward Bk.	100,000	37,449	1,434,800	100	100	.....
Ninth Nation'l Bank	750,000	169,557	3,007,000	100	90	92
No. Amer., Nat. Bk. of	1,000,000	537,544	11,312,500	70	190	.....
Oriental Bank	300,000	389,423	1,942,300	25	200	.....
Pacific Bank	422,700	490,900	3,379,500	50	170	185
Park Bank, National	2,000,000	3,271,549	51,981,000	100	.....	525
People's Bank	200,000	294,500	2,796,700	25	225	.....
Phenix Nat. Bank	1,000,000	243,130	4,541,000	20	100	110
Plaza Bank	100,000	140,061	1,960,000	100	450	.....
ProduceEx. Bk., N.Y.	1,000,000	364,700	3,368,100	100	130	.....
Republic, Nat. Bk. of	1,500,000	932,769	21,796,600	100	190	.....
Riverside Bank	100,000	113,800	887,700	100	190	.....
Seaboard Nat. Bank.	500,000	555,512	11,615,000	100	250	.....
Second Nat. Bank	300,000	778,244	8,587,000	100	550	.....
Seventh Nat. Bank	300,000	176,784	4,518,600	100	160	.....
Shoe & Leather, Nat.	1,000,000	163,195	4,942,500	100	100	106
State Bank	100,000	163,610	2,590,000	100	.....	.....
State of New York	1,200,000	547,957	3,389,900	100	125	.....
Twelfth Ward Bank.	200,000	79,200	1,726,600	100	120	135
Twenty-third W'd Bk	100,000	56,400	1,238,300	100	100	.....
Union Bk., National.	1,200,000	1,238,339	14,992,300	100	350	.....
Union Square Bank.	200,000	328,800	2,696,700	100	200	220
Wells, Fargo & Co.	500,000	123,117	4,358,191	100	.....	.....
West Side Bank	200,000	376,657	3,130,000	100	275	.....
Western Nat. Bank.	2,100,000	1,153,581	34,644,300	100	.....	375
Yorkville Bank	100,000	162,509	1,565,900	100	210	.....
[*For detailed statement of N. Y. City Trust Cos., see pages 183 to 186.*]				CH	RONIC	LE,
July 22, 1899,						
Amer'n Dep. & L. Co.	500,000	663,293	6,084,020	....	.....	.....
Atlantic Trust Co.	1,000,000	340,083	4,788,331	100	.....	210
Bankers' Trust Co.	1,500,000	1,500,000	.....	....	235	250
Central Realty Bond & Trust Co	1,000,000	501,124	110,781	....	300	.....
Central Trust Co.	1,000,000	8,752,238	53,632,240	100	2025	.....
City Trust Co.	1,000,000	1,041,029	10,559,666	...	350	.....
Colonial Trust Co.	1,000,000	844,777	15,981,074	....	400	425
Continental Trust Co.	500,000	534,540	8,014,038	100	350	.....
Farmers' L'n & Tr. Co.	1,000,000	5,119,409	50,634,908	25	1375	1450
Fifth Ave. Trust Co.	500,000	605,694	8,245,163	100	400	.....
Guaranty Trust Co.	2,000,000	3,872,529	28,017,477	100	665	.....
International Banking & Trust Co	1,000,000	500,000	.....	100	157	165
Knickerbock'r Tr. Co.	1,000,000	843,871	18,936,123	100	350	.....
Manhattan Tr. Co.	1,000,000	1,020,094	12,882,503	30	235	.....
Mercantile Tr. Co.	2,000,000	3,896,973	47,024,066	100	825	.....
Metropolitan Tr. Co.	1,000,000	1,250,630	20,065,569	100	425	.....
N. Y. Life Ins. & T. Co.	1,000,000	3,429,165	28,659,544	100	1450	.....
N. Y. Security & Tr. Co.	1,000,000	2,056,223	14,041,331	100	675	.....
Nor. Amer. Tr. Co.	2,000,000	1,096,067	4,012,679	....	160	175
Produce Exc. Tr. Co.	2,500,000	2,500,000	10,624,231	100	190	200
Real Es. Tr. Co. of N. Y.	500,000	468,765	5,478,089	100	300	.....
Standard Trust Co.	1,000,000	180,235	3,732,048	....	225	.....
State Trust Co.	1,000,000	972,894	25,860,483	100	400	.....
Title Guar. & Tr. Co.	2,500,000	2,728,432	989,330	100	395	.....
America, Trust Co. of	2,500,000	2,500,000	.....	100	.....	247
Union Tr. Co. of N. Y.	1,000,000	5,968,983	42,962,279	100	1400	.....
U. S. Mort. & Tr. Co.	2,000,000	2,127,414	15,539,366	100	525	.....
U. S. Tr. Co. of N. Y.	2,000,000	10881830	63,395,055	100	1600	.....
Washington Tr. Co.	500,000	649,433	7,344,677	100	300	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	50,400	563,700	....	.....	.....
First Nat., Staten Is.	100,000	78,500	667,700	100	.....	.....
ROCHESTER—						
Alliance Bank	150,000	§ 47,938	1,606,053	100	160	.....
Bank of Monroe	100,000	§ 176,388	1,248,375	100	.....	.....
Central Bank	200,000	§ 97,440	1,476,152	100	130	135
Commercial Bank	200,000	§ 130,408	1,336,760	100	130	135
Flour City Nat. Bank	300,000	§ 166,343	1,818,290	100	130	133
German-Amer. Bank	200,000	§ 256,085	3,033,154	100	275	.....
Merchants' Bank	100,000	§ 73,943	1,080,604	100	165	.....
Traders' Nat. Bank	250,000	§ 691,676	3,801,821	50	340	.....
Union Bank	200,000	§ 3,806	425,600	...	.....	.....
Fidelity Trust Co.	200,000	§ 36,639	1,869,242	100	120	125
Rochester Tr. & Safe Deposit Co	200,000	§ 580,093	7,485,652	50	450	.....
Security Trust Co.	200,000	§ 213,943	3,271,478	100	200	.....
Union Trust Co	200,000	§ 37,133	1,268,292	....	115	.....
SYRACUSE—						
American Exch. Bk.	200,000	§ 25,474	429,696	100	108	110
Bank of Syracuse	125,000	§ 120,892	1,209,026	100	175	180
Commercial Bank	250,000	§ 55,510	868,200	100	120	125
First National Bank.	250,000	§ 295,020	2,290,666	100	200	215
Merchants' Nat. Bk.	180,000	§ 237,017	846,812	100	200	.....
N. Y. State Bkg. Co.	100,000	§ 84,812	510,058	100	150	175
Salt Springs Nat. Bk.	200,000	§ 101,779	966,864	100	130	150
State Bk. of Syracuse	100,000	§ 136,500	1,954,371	100	180	200
The Robert Gere Bk.	100,000	§ 217,956	880,703	100	300	.....
Third Nat. Bank	300,000	§ 153,517	730,653	100	*170	200
Trust & Deposit Co. of Onondaga	100,000	§ 193,562	3,098,386	100	210	225
TROY—						
Central Nat. Bank	200,000	§ 89,051	809,766	50	135	140
Manufact'rs Nat. Bk.	150,000	§ 189,811	2,583,815	100	235	.....
Mutual Nat. Bank	250,000	§ 224,416	1,476,090	100	180	185
Nat. State Bk. of Troy	250,000	§ 259,449	1,767,772	100	195	200
Troy City Nat. Bank.	300,000	§ 230,445	1,226,124	100	160	165
Union Nat. Bank	300,000	§ 21,900	718,146	50	.....	75
United Nat. Bank	240,000	§ 338,019	907,313	100	250	.....
UTICA—						
First National Bank.	600,000	§ 434,439	1,812,016	60	116	120
Mather & Co.'s Bank	200,000	§ 30,841	372,089	100	100	105
Oneida County Bank	125,000	§ 242,715	617,489	100	250	280
Oneida Nat. Bank	400,000	§ 390,769	1,131,735	100	180	190

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
UTICA—(Con.)	$	$	$			
Second Nat. Bank	300,000	§ 120,033	765,077	100	105	110
Utica City Nat. Bank	400,000	§ 128,514	994,735	50	57	60
YONKERS—						
Citizens' Nat. Bank.	100,000	§ 120,012	733,035	100	.....	.....
First National Bank.	150,000	§ 71,664	1,235,101	50	.....	.....
Westchester Tr't Co.	200,000	§ 116,221	524,417	100	.....	.....

NORTH CAROLINA.

RALEIGH—						
Citizens' Nat. Bank.	100,000	§ 49,610	611,607	100	130	.....
Comm'l & Farm's Bk	100,000	§ 31,421	363,496	100	125	128
Mechanics' Dime Sav. Bank	15,000	§ 1,196	78,131	25	26	26¼
Nat. Bk. of Raleigh.	225,000	§ 90,432	354,898	100	115	118
Raleigh Savings Bk.	15,000	§ 14,984	276,024	25	45	.....

OHIO.

CINCINNATI—						
Atlas Nat. Bank	400,000	§ 219,187	3,164,548	100	160	.....
Citizens' Nat. Bank.	1,000,000	§ 397,557	7,192,857	100	.....	255
City Hall Bank	100,000	§ 12,778	245,972	100	104	110
Equitable Nat. Bank	250,000	§ 65,173	1,022,275	100	100	107
Fifth Nat. Bank	300,000	§ 89,366	2,097, 50	100	125	130
First Nat. Bank	1,200,000	§ 512,082	7,547,529	100	285	295
Fourth Nat. Bank	500,000	§ 470,497	4,562,341	100	200	250
Franklin Bank	240,000	§ 100,411	1,248,826	Pri	vate b	ank.
German Nat. Bank.	500,000	§ 409,936	2,966,938	100	210	.....
Market Nat. Bank.	250,000	§ 175,496	3,110,851	100	175	.....
Merchants' Nat. Bk.	600,000	§ 183,131	3,491,800	100	135	.....
Nat. Lafayette Bank	600,000	§ 520,951	4,016,552	100	285	300
Ohio Valley Nat. Bk	700,000	§ 194,655	4,004,517	100	140	145
Second Nat. Bank	200,000	§ 203,577	2,009,731	100	250	265
Third Nat. Bank	1,200,000	§ 485,119	4,438,405	100	159	161
Union Sav. B. & Tr. Co.	500,000	§ 566,685	4,078,545	100	250	.....
Western German Bk.	200,000	§ 344,174	1,499,820	100	340	.....
Central Trust & Safe Deposit Co	250,000	§ 43,393	1,185,745	100	115	120
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	§ 71,114	2,709,493	100	151	152
Bk. of Com'erce, N.A.	2,000,000	§1168451	6,848,135	100	185	188
B'way Sav. & L'n Co.	300,000	§ 126,776	2,021,373	100	150	151
Central Nat. Bank	800,000	§ 254,394	4,305,718	100	148	150
Citizens' Sav. & L. Ass	1,000,000	§1061884	7,916,114	500	1110	1150
Cleveland Nat. Bank	500,000	§ 117,822	1,636,937	100	126	126½
Coal & Iron Nat. Bk.	500,000	§ 19,284	1,558,387	100	119	120
Columbia Sav. & L. Co	50,000	§ 13,128	314,050	50	50	52
Colonial Nat. Bank.	500,000	§ 23,283	1,621,330	100	119	120
Commercial N. Bank	1,500,000	§ 327,314	2,879,044	100	127	128
Cuyahoga Sv. & B. Co	50,000	§ 4,958	243,897	100	102	103
Detroit St. S'v. & L. Co.	57,500	§ 3,533	466,586	100	115	116
Dime Sav. & Bkg. Co.	300,000	§ 135,692	4,418,802	100	134	135
East End Sav. Bk. Co.	200,000	§ 91,986	2,153,480	100	160	161
Euclid Ave. N. Bank	500,000	§ 236,301	4,626,798	100	148	150
Euclid A. S. & B. Co.	200,000	§ 18,295	1,025,922	100	116	118
First National Bank.	500,000	§ 115,278	2,413,509	100	123	124½
Forest City Sv. Bk. Co	90,000	§ 2,000	822,059	25	63	65
Garfield Sav. Bk. Co.	50,000	§ 20,961	691,342	100	144	145
Ger.-Amer. Sav. B. Co	50,000	§ 8,162	436,339	50	57	58
L. Sh. Bkg. & Sav. Co	100,000	§ 23,911	838,796	100	124	125
Lorain St. Sav. Bk. Co	50,000	§ 39,296	976,920	50	78	79
Marine Bank Co	200,000	§ 14,150	183,520	50	32½	35
Mercantile N. Bank.	600,000	§ 221,742	2,588,522	100	138	140
National City Bank	250,000	§ 293,556	894,167	100	203	204
Park National Bank.	500,000	§ 78,743	3,437,424	100	135	136
Pearl St. Sav. & L. Co.	50,000	§ 29,229	1,098,592	50	83	85
People's Sav. & L. As.	100,000	§ 196,172	2,490,122	200	525	530
Permanent Savings & Loan Co	1,265,526	§ 116,610	888,066	....	.....	.....
Prod. Ex. Bank'g Co.	100,000	§ 39,520	1,308,160	50	60	61
So. Cleveland Bk. Co.	150,000	§ 28,283	900,873	100	111	113
State National Bank	500,000	§ 123,392	3,788,697	100	132	134
Unit'd Bkg. & Sav. Co	100,000	§ 26,645	1,663,309	50	138	140
Union Nat. Bank	1,000,000	§ 261,636	4,785,516	100	140½	141
Wade Park B'k'g Co.	100,000	§ 22,146	927,000	100	125	130
W. Cleveland Bkg. Co	50,000	§ 1,040	185,690	50	50	51
Wick B'k'g & Tr. Co.	250,000	§ 19,693	569,285	100	100	101
Woodland Ave. Sav. & Loan Co	250,000	§ 90,854	1,867,182	100	160	165
American Trust Co.	500,000	§ 325,981	1,727,323	100	180	181
Cleveland Trust Co.	500,000	§ 217,807	3,771,552	100	225	226
Guardian Trust Co.	500,000	§ 63,383	3,337,890	100	132	133
Savings & Trust Co.	750,000	§ 138,631	4,899,250	100	160	162
State Bkg. & Trust Co.	300,000	§ 5,000	440,000	100	112	113
COLUMBUS—						
Capital City Bank	60,000	§ 1,643	379,476	100	.....	150
Citizens' Savings Bk.	100,000	§ 83,454	916,482	100	.....	175
Clinton Nat. Bank	200,000	§ 30,625	600,928	100	*101	110
Columbus Savs. Bk.	50,000	§ 5,909	251,412	100	105	110
Commercial N. Bank	200,000	§ 26,265	735,863	100	*105	110
Deshler Nat. Bank	300,000	§ 124,058	1,588,460	100	.....	175
East End Sav. Bk. Co.	25,000	§ 5,555	132,747	100	.....	110
Hayden Nat. Bank	200,000	§ 37,557	785,973	100	120	.....
Market Exch. Bk. Co.	25,000	§ 7,976	222,993	100	100	105
Merchants' & Manufacturers' Nat. Bk.	350,000	§ 70,048	2,661,417	100	130	135
New First Nat. Bank	400,000	§ 38,329	1,952,165	100	122½	125
Ohio National Bank.	400,000	§ 30,679	1,691,991	100	120	125
State Savings Bank & Trust Co	195,000	§ 73,093	838,050	100	140	150
DAYTON—						
City National Bank.	200,000	§ 122,427	1,455,782	100	250	255
Dayton Nat. Bank	300,000	§ 80,087	700,730	100	125	130
Fourth Nat. Bank	600,000	§ 149,150	882,138	100	150	.....
Merchants' Nat. Bk.	200,000	§ 53,817	649,287	100	120	.....
Teutonia Nat. Bank.	200,000	§ 23,352	358,975	100	105	.....
Third Nat. Bank	400,000	§ 139,681	1,180,573	100	180	.....
Winters Nat. Bank	500,000	§ 160,058	912,050	100	190	.....
TOLEDO—						
East Side Bank. Co.	30,000	§ 17,303	310,552	100	125	140
First National Bank	500,000	§ 809,905	1,902,642	100	260	265
Holcomb Nat. Bank.	300,000	§ 78,451	830,739	100	125	127
Home Savs. Bank	250,000	§ 65,165	1,057,214	100	130	132½
Merchants' & Clerks' Savings Bank	150,000	§ 125,680	770,557	100	180	185
Merchants' Nat. Bk.	300,000	§ 197,366	1,226,248	100	165	175
Nat. Bk. of Commerce	250,000	§ 59,112	1,330,590	100	133	135
Northern Nat. Bank.	300,000	§ 193,977	1,828,774	100	178	180
Ohio Sav. Bk. & Tr. Co.	150,000	§ 32,517	1,140,328	100	114	116
Second Nat. Bank	350,000	§ 801,415	1,897,115	100	320	326

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Toledo Savings Bank & Trust Co	100,000	§ 210,797	1,067,527	100	.....	†342
Union Savs. Bank	250,000	§ 60,907	754,701	100	150	160
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 58,009	501,815	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 26,472	973,387	100	120	.....
First National Bank.	500,000	§ 329,736	1,808,135	100	150	160
Mahoning Nat. Bank	229,000	§ 124,628	539,933	100	140	145
Second Nat. Bank	200,000	§ 238,500	925,000	100	215	.....
Wick National Bank	300,000	§ 79,612	1,542,966	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 32,049	403,287	....	.....	.....
First National Bank.	500,000	§ 676,494	5,854,551	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	....	.....	.....
Merchants' N. Bank.	250,000	§ 49,091	1,137,110	....	.....	.....
Security Savings & Trust Co	250,000	§ 17,416	1,798,376	....	.....	.....
Unit. States N. Bank	250,000	§ 38,612	530,833	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	§ 27,640	741,298	50	112	.....
Enterprise Nat. Bk.	200,000	§ 149,836	1,177,468	50	85	90
First National Bank.	350,000	§ 99,776	1,206,467	100	.....	128
German Nat. Bank.	200,000	§ 424,966	2,351,263	100	325	.....
Nation's Bk. for Sav.	100,000	§ 37,605	448,923	50	52	.....
Second Nat. Bank	150,000	§ 275,734	875,226	100	230	.....
Secured Savs., Bk. of	125,000	§ 16,543	459,854	50	.....	.....
Third National Bank	200,000	§ 216,035	610,836	100	191	.....
Work. S. Bk. & Tr. Co.	100,000	§ 186,085	1,719,168	50	150	.....
ALLENTOWN—						
Allentown Nat. Bank	500,000	§ 172,409	1,849,108	40	50½	51½
Second Nat. Bank	200,000	§ 122,423	1,063,844	100	148¾	150
Leh. Val. T. & S. D. Co.	125,000	§ 72,107	915,652	50	75	80
ALTOONA—						
Altoona Bank.	50,000	§ 41,800	610,286	100	.....	175
Fidelity Bank	50,000	§ 10,700	110,000	100	100	112
First National Bank.	150,000	§ 87,889	1,202,002	100	175	200
Second Nat. Bank	100,000	§ 14,000	470,008	100	100	.....
ERIE—						
First National Bank.	150,000	§ 234,156	1,709,477	100	200	.....
Marine Nat. Bank	150,000	§ 241,007	1,062,911	100	200	.....
Second Nat. Bank	300,000	§ 85,961	1,215,048	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	.....	2,032,499	Pri	vate	Bank
First National Bank.	100,000	§ 321,986	1,082,614	100	375	400
Harrisburg N. Bank.	300,000	§ 213,206	1,531,992	25	50	50
Mechanics' Bank	100,000	40,000	900,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	§ 38,796	309,696	100	140	142
Central Guar. Tr. & Safe Deposit Co	125,000	§ 25,732	289,811	50	50	65
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	§ 275,752	634,156	100	200	225
Harrisburg Trust Co	250,000	§ 142,543	1,153,673	60	90	95
LANCASTER—						
Conestoga N. Bank	200,000	§ 163,827	612,478	100	195	200
Farmers' Nat. Bank.	450,000	§ 327,003	883,790	50	117	118
First National Bank.	210,000	§ 131,254	428,222	100	209	210
Fulton Nat. Bank	200,000	§ 105,919	632,482	100	200	202½
Lancast'r Co. N. Bank	300,000	§ 240,716	633,349	50	122	123
Northern Nat. Bank.	125,000	§ 35,004	432,729	100	120	125
People's Nat. Bank	200,000	§ 57,077	607,326	100	129	130
Lancaster Trust Co.	250,000	§ 245,008	2,088,555	100	200	225
People's Trust Sav. & Deposit Co	125,000	74,217	894,112	100	80	85
PHILADELPHIA—*Surplus includes undivided profits.*						
Bank of North Amer.	1,000,000	1,642,331	8,972,000	100	.....	255
Centennial N. Bank.	300,000	236,315	2,634,000	100	.....	170
Central Nat. Bank	750,000	1,889,544	8,505,000	100	.....	318½
City National Bank.	400,000	491,187	980,000	50	.....	103
Consolidation Nat'l Bank	300,000	259,966	1,486,000	30	.....	40⅛
Corn Exch. N. Bank.	500,000	588,044	10,538,000	50	82½	.....
Eighth Nat. Bank	275,000	587,919	2,317,000	100	.....	245½
Farmers' & Mechan's Nat. Bank	2,000,000	720,693	8,774,000	100	106	.....
First National Bank.	1,000,000	582,808	10,323,000	100	150	.....
Fourth St. Nat. Bank	1,500,000	1,518,264	23,738,000	100	178	.....
Girard Nat. Bank	1,000,000	1,164,590	7,765,000	40	70	.....
Independence N. B'k	500,000	312,734	5,304,000	100	.....	125
Kensington N. Bank.	250,000	227,107	1,223,000	50	.....	53½
Manayunk N. Bank.	200,000	218,243	1,282,354	100	.....	192
Manufact'rs' N. Bank	500,000	211,896	2,799,000	100	99½	.....
Market St. Nat. Bank	500,000	102 513	3,614,000	100	.....	101½
Mechanics' N. Bank.	500,000	469,836	3,611,000	100	115	.....
Merchants' N. Bank.	600,000	361,548	10,839,000	100	100	.....
Nat. Bank of Germantown	200,000	426,245	1,997,011	50	.....	165
National Bank of Northern Liberties	500,000	752,570	3,461,000	50	.....	110
Nat. Security Bank.	250,000	286,247	1,771,000	100	.....	180
Ninth National Bank	300,000	266,848	1,855,000	100	.....	143¼
Northern Nat. Bank.	200,000	84,859	1,185,000	100	.....	115¼
Northwest. Nat. Bk.	200,000	233,763	2,007,000	100	.....	205
Penn National Bank	500,000	604,166	4,161,000	50	80	.....
Philadelphia Nat. Bk.	1,500,000	1,400,963	19,238,000	100	210	.....
Quaker City Nat. Bk.	500,000	210,224	2,036,000	100	.....	93¼
Second Nat. Bank	280,000	244,558	1,600,315	100	.....	135½
Sixth Nat. Bank	150,000	219.479	938,000	100	160	.....
Southwark Nat. Bk.	250,000	144,689	1,297,000	50	.....	71
Southwestern Nat'l Bank	200,000	82,131	770,000	100	.....	90
Tenth Nat. Bank	200,000	78,619	805,000	100	.....	95
Third Nat. Bank	600,000	263,547	4,521,000	100	.....	112
Tradesmen's Nat. Bk.	500,000	317,210	5,265,000	50	65	.....
Union Nat. Bank	500,000	503,437	3,233,000	50	.....	72
West Phila. Bank.	50,000	32,226	285,624	100	.....	30
Western Nat. Bank	400,000	226,542	3,221,000	50	71¼	.....
American Tr. Loan & Guar. Inv. Co	200,000	38,784	359,906	50	.....	30
Citizens' Trust & Surety Co	141,425	18,226	72,761	100	.....	9

*Last sale. 'Book value. †Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
City Trust Safe Deposit & Surety Co.	500,000	314,023	2,375,964	100	.....	133
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	46,944	871,504	100	.....	120
Commercial Tr. Co	500,000	386,134	4,032,975	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	462,373	3,857,574	50	.....	67¼
Continental Title & Trust Co	250,000	27,336	1,329,551	25	.....	35¼
Equitable Trust Co	500,000	371,539	4,260,775	50	.....	100
Fidelity Ins. Trust & Safe Deposit Co	2,000,000	2,864,401	19,690,865	100	.....	473
Finance Co., com.	6,300	423,897	2,151,252	100	.....	55¼
1st Pref	1,792,700				120	.....
2d Pref	2,074,000				.....	87
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	20,146	513,928	50	.....	50
German Amer. Title & Trust Co	500,000	61,189	751,145	50	30	.....
Germantown R. Est. Deposit & Tr. Co	300,000	138.651	1,823,241	100	.....	145½
Girard Trust Co	1,000,000	2,695,417	17,695,984	100	.....	500
Guar. Tr. & S. Dep. Co.	1,000,000	813,402	5,505,357	100	.....	185⅛
Industrial Trust Title & Savings Co	350,000	254,427	1,583,598	50	.....	55¾
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	195,819	1,847,622	50	.....	58
Investm't Co. of Phil.	800,000	489,427	428,304	50	.....	100
Land Title & Tr. Co.	1,000,000	639,993	5,011,172	100	.....	175½
Lincoln Sav. & Tr. Co.	132,000	9,339	84,768	25	.....	.....
Manayunk Trust Co.	125,000	37,283	576,437	†25	.....	14¾
Merchants' Tr. Co	250,000	85,214	863,318	25	12	.....
Mortgage Trust Co	500,000	104,272	94,826	100	.....	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	414,219	3,383,583	50	.....	93½
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,192,491	16,801,739	100	.....	500
Penn. W'h'g & S. D. Co.	459,100	582,336	281,282	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	96,396	157,432	100	.....	45
Philadelphia Tr. Safe Deposit & Ins. Co.	1,000,000	2,581,331	8,242,444	100	.....	475¼
Provident Life & Tr.	1,000,000	2,867,074	9,542,234	100	.....	495
Real Est. Invest. Co.	310,805	1,594	112,054	5	.....	1¾
Real Est. Ti. In. & Tr.	1,000,000	153,655	2,757,442	100	.....	114
Real Estate Tr. Co.	928,940	531,222	4,767,222	50	.....	94¾
Tacony Sav. F. Safe Dep. Ti. & Tr. Co.	127,500	49,906	311,836	100	.....	.....
Tradesman's Trust & Sav. Fund Co	125,000	130,486	191,268	50	.....	25
Trust Co. of N. A	500,000	38,440	1,346,338	25	.....	8
Union Trust Co	494,400	371,475	849,694	50	.....	49½
United Security Life Ins. & Tr. Co	1,000,000	334,094	660,878	100	.....	100
W. End Tr. & S. D. Co.	454,680	156,425	884,518	50	.....	65
West Phila. T. & Tr. Co.	250,000	120,961	1,142,287	50	.....	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 316,310	3,449,497	50	61¼	.....
Anchor Sav'gs Bank	50,000	§ 18,002	391,178	50	.....	.....
Arsenal Bank	55,000	§ 73,425	421,945	50	95	.....
Bank of Pittsburg	1,200,000	§703,612	3,129,395	50	116	.....
Citizens' Nat. Bank.	800,000	§ 326,176	2,678,552	50	.....	120
City Deposit Bank	200,000	§ 261,626	862,897	50	85	.....
Columbia Nat. Bank.	300,000	§ 143,140	3,060,621	100	180	190
Commercial Nat. Bk.	300,000	§ 85,236	965,618	100	.....	120
Diamond Nat. Bank.	200,000	§ 284,308	1,352,434	100	250	270
Duquesne Nat. Bank	200,000	§ 171,432	1,425,228	100	180	.....
Exchange Nat. Bank	1,200,000	§ 507,465	2,316,486	50	74	75
Farmers' Dep Nat Bk	500,000	§2789528	9,930,770	100	650	700
Fifth Avenue Bank.	100,000	§ 8,200	390,000	50	.....	46½
Fifth National Bank	100,000	§ 25,725	669,888	100	135	.....
First Nat. B'k of Birm	100,000	§ 202,021	730,669	100	310	.....
First Nat. Bk., Pitts.	750,000	§ 576,883	8,571,657	100	176	.....
Fort Pitt Nat. Bank.	200,000	§ 222,177	2,116,987	100	210	.....
Fourth Nat. Bank	300,000	§ 105,835	508,460	100	120	.....
Freehold Bank	200,000	§ 713,726	4,479,743	50	200	.....
German Nat'nal Bk.	250,000	§ 83,150	1,937,141	100	10	.....
Germania Sav. Bank	150,000	§ 174,491	3,480,005	100	175	.....
Iron City N. Bank	400,000	§ 278,657	2,552,443	50	.....	81
Keystone Bank	300,000	§ 231,767	1,084,504	60	200	.....
Liberty Nat. Bank	200,000	§ 50,981	1,061,449	100	.....	127
Lincoln Nat. Bank	200,000	§ 171,084	1,975,824	50	75	.....
Manufacturers' Bk.	100,000	§ 92,565	536,700	50	85	.....
Marine Nat. Bank	300,000	§ 41,258	484,320	100	.....	97
Mechanics' N. Bank.	500,000	§ 534,431	2,572,936	50	107	.....
Mercantile Bank	100,000	§ 74,000	795,000	50	75	.....
Mer. & Manuf. N. Bank	800,000	§ 551,847	4,941,359	50	78	.....
Metropolitan N. Bank	200,000	§ 84,148	723,984	100	129	.....
Monongah'la N. Bank	250,000	§ 131,111	2,275,691	100	172	.....
Nat. Bk. of West. Pa.	500,000	§ 275,667	2,659,707	100	171	.....
Pennsylva'la N. Bank	200,000	§ 89,046	1,014,511	100	128	.....
People's Nat. Bank	1,000,000	§ 1123882	4,637,185	100	225	.....
Pittsb'g Bk. for Sav.	75,000	§ 145,280	4,424,915	50	.....	235
Pittsb. Nat Bk of Com	500,000	§ 849,472	5,739,698	100	315	.....
Real Estate Sav. Bk.	100,000	§ 24,724	987,272	100	.....	.....
Second Nat. Bank	300,000	§ 727,173	8,388,816	100	.....	295
State Bank	50,000	§ 3,461	149,048	50	.....	56
Third National Bank	250,000	§ 34,512	650,375	100	90	.....
Trad's & Mech's Bk.	100,000	§ 13,147	539,064	....	41	.....
Tradesmens' N. Bank	400,000	§ 208,627	2,852,274	100	.....	.....
Union Nat. Bank	250,000	§ 1014094	2,457,882	100	525	.....
U. S. Nat. Bank	200,000	§ 55,310	347,719	100	.....	130
West End Sav. Bank	62,600	§ 57,902	357,583	50	.....	60
West. Sav. & Dep. Bk.	100,000	§ 21,214	402,085	50	55	57½
Equitable Trust Co.	250,000	§ 18,016	228,210	100	107½	.....
Fidel. Title & Tr. Co.	1,000,000	§ 496,000	4,000,000	100	250	.....
Mercantile Trust Co.	500,000	§ 189,661	554,168	100	163	.....
Penn. Title & Tr. Co.	250,000	§ 19,515	969,388	100	130	.....
Pittsburg Trust Co.	600,000	§ 239,538	1,431,41.	100	180	.....
Safe Dep. & Tr. Co.	500,000	§ 115,983	.....	50	71	.....
Union Trust Co	250,000	§ 146,207	1,599,268	100	300	.....
READING—						
Citizens' Bank	125,000	§ 51,115	186,168	50	60	65
Farmers' Nat. Bank.	400,020	§ 527,687	1,843,642	30	78	.....
First National Bank.	250,000	§ 218,932	703,834	100	175	.....
Keystone Nat. Bank	100,000	§ 108,526	604,580	100	225	.....
Nat. Union Bank	200,000	§ 468,435	1,251,969	25	92	.....
Penn Nat. Bank	100,000	§ 126,856	607,411	100	210	.....
Reading Nat. Bank.	200,000	§ 134,689	524,277	100	163	.....
Schuylkill Valley Bk.	100,000	§ 83,656	299,560	50	95	.....
Second Nat. Bank	200,000	§ 219,681	540,390	100	200	.....
Pennsylvania Tr. Co.	250,000	§ 106,644	677,651	100	125	.....
Reading Trust Co	250,000	§ 82,028	431,624	100	132½	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
Dime Deposit & Discount Bank	100,000	§ 82,210	1,001,263	50	100	.....
First National Bank	200,000	§ 1189071	6,732,413	100	800	.....
Merch. & Mech. Bk .. cranton Sav. Bank.	250,000	§ 168,147	1,250,000	100	.....	.....
	100,000	§ 155,000	1,670,000	100	235	.....
Scrant'n S'v.Bk.&Tr.	50,000	50,000	585,629	100	.....	.....
Third Nat. Bank.....	200,000	§ 494,034	2,813,033	100	385	.....
Traders' Nat. Bank..	250,000	§ 95,535	915,165	100	.....	.....
Lack. Tr & S. D. Co.	250,000	§ 153,200	933,840	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	§ 169,264	1,214,530	50	85	.....
First National Bank.	375,000	§ 224,739	579,*34	100	.....*	130
Miners' Savings Bk.	150,000	§ 447,751	1,789,071	50	.....	.....
Peoples' Bank.....	250,000	§ 253,992	1,425,272	100	150	160
Second Nat. Bank...	450,000	§ 406,559	2,238,321	100	.....*	232
W. B. Dep. & Sav. Bk.	150,000	§ 183,586	1,074,340	50	80	.....
Wyoming Nat. Bank	150,000	§ 374,942	1.181,239	50	.....*	120
Wyoming Val. Tr. Co	125,000	§ 65,829	452,041	50	70	75
WILLIAMSPORT—						
First National Bank.	300,000	§ 214,742	679,415	100	.....	.....
Lycoming Nat. Bank	100,000	§ 104,661	272,165	100	.....	.....
Merchants' N. Bank.	100,000	§ 14,198	251,545	100	.....	.....
West Branch N. Bank	100,000	§ 190,475	929,277	100	.....	.....
Williamsp't N. Bank	100,000	§ 33,500	257,597	100	.....	.....
Susq.Tr. & S. Dep.Co.	300,000	§ 28,000	700,000	50	.....	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk..	200,000	§ 42,828	505,997	50	.....*	66
First Nat. Bank.....	120,000	§ 73,129	247,544	100	.....*	199½
Merchants' Bank....	100,000	§ 12,000	164,598	100	.....*	90
Nat. Bk. of Rh. Isl...	100,000	§ 53,329	382,010	100	.....*	185
Nat. Exchange Bank	100,000	§ 53,839	582,955	50	.....*	80
New Eng. Com'l Bk..	75,000	§ 10,000	125,524	50	..... *	57
Newport Nat. Bank.	120,000	§ 78,502	295,977	60	.....*	116
Union Nat. Bank....	155,250	§ 15.969	157,860	90	.....*	97½
PAWTUCKET—						
First National Bank	300,000	§ 189,878	738,443	100	161	.....
Pacific Nat'l Bank..	200,000	§ 78,815	720,595	50	73	.....
Slater Nat'l Bank...	300.000	§ 226,100	907,546	100	163	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	§ 78,364	1,937,906	50	41¼	.....
Atlantic Nat. Bank.	225,000	§ 19,332	174,876	50	50	.....
Blackstone Canal National Bank....	500,000	§ 157,861	380,578	25	24½	.....
City National Bank.	500,000	§ 146,682	458,649	50	.....	.....
Commercial N. Bank	1,000,000	§ 164,839	946,367	50	43	.....
Fifth Nat. Bank.....	300,000	§ 42,081	287,615	50	40	.....
First National Bank.	500,000	§ 192,857	1,062,270	50	113½	.....
Fourth Nat. Bank...	500,000	§ 193,327	503,617	100	112	.....
High Street Bank...	120,000	62,061	347,375	50	65	.....
Manufact'rs N. Bank	500,000	§ 358,347	2,843,128	100	140	.....
Mechanics' N. Bank.	500,000	§ 78,996	529,125	50	.....	.....
Merchants' N. Bank.	1,000,000	§ 373,196	2,997,010	50	60	.....
Nat. Bank of Com'ce	850,000	§ 61,951	1,438,354	50	45½	.....
National Bank of North America....	1,000,000	§ 115,355	756,420	50	43⅓	.....
National Eagle Bank	500,000	§ 38,165	409,291	50	34	.....
Nat. Exchange Bank	500,000	§ 610,812	1,370,962	50	99½	.....
Old National Bank..	500,000	§ 53,775	438,058	100	80	.....
Phenix Nat. Bank...	450,000	§ 466,231	1,174,389	50	77	.....
Providence N. Bank.	500,000	§ 500,267	1,080,271	400	.....	.....
Rhode Isla'd N. Bank	600,000	§ 38,649	848,889	25	14	.....
Roger Williams Nat. Bank.....	499,950	§ 90,300	120,410	75	.....	.....
Second Nat. Bank...	300,000	§ 87,233	180,948	100	92	.....
Third National Bank	300,000	§ 14,766	667,660	100	57½	.....
Weybosset N. Bank.	500,000	§ 99,353	230,447	50	45	.....
Westminster Bank..	200,000	67,925	132,142	50	.....	.....
Industrial Trust Co.	1,000,000	§ 433,532	8,238,919	100	100	.....
Rhode Island Hospital Trust Co.....	1,000,000	§ 945,412	18,057,874	1000	.....	.....
Rhode Island Mortgage & Trust Co...	131,500	.....	.....	100	.....	.....
Union Trust Co.....	250,000	§ 126,950	1,775,246	50	60	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	§ 33,066	89,131	100	.....	112
First Nat. Bank.....	200,000	§ 92,918	300,773	50	.....	70
Nat. Globe Bank....	100,000	§ 36,789	110,751	25	.....	38
Nat. Union Bank....	150,000	§ 34,447	4,510	50	.....	45
Producers' Nat. Bk..	200,000	§ 85,349	334,596	20	.....*	31
Woonsocket Nat. Bk.	200,000	§ 184,859	308,198	50	.....	70

SOUTH CAROLINA.

CHARLESTON—							
Bk.of Ch'lest',N.B.A.	300,000	§ 164,918	1,700,008	100	136	138
Carolina Savings Bk	200,000	§ 60,603	1,352,996	100	175	200
Charl. Sav'gs Inst'n.	30,000	§ 81,716	689,341	100	500	.....
Colum. Bkg. & Tr. Co.	50,000	§ 9,031	167,310	50	45	47
Dime Savings Bank.	30,000	§ 29,186	561,380	100	220	225
Enterprise Bank....	50,000	§ 9,230	211,757	25	21	22
Exch. Bkg. & Tr. Co.	100,000	§ 8,894	202,377	100	.....	100
First Nat. Bank.....	200,000	§ 338,291	1,046,144	100	235	240
Germania Sav. Bank	40,000	§ 163,151	1,961,090	250	1300	1350
Miners' & Merch. Bk.	100,000	§ 10,639	307,426	100	102	103
People's Nat. Bank..	250,000	§ 118,312	866,970	100	145	147
Security Savings Bk.	50,000	§ 4,704	452,017	....	100	101
State Savings Bank.	30,000	§ 8,007	104,045	25	22	23
So.Car.Loan & Tr.Co.	100,000	§ 13,021	634,326	100	101	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	300,000	§ 71,412	460,064	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	§ 10,928	736,060	100	.....	.....
Citizens' Bk. & Tr.Co.	225,000	§ 13,500	491,478	100	.....	.....
First Nat. Bank.....	200,000	§ 328,803	1,561,927	100	.....	.....
South Chattanooga Savings Bank.....	50,000	§ 13,019	187,300	100	.....	.....
Third Nat. Bank.....	150,000	§ 6,685	530,281	100	.....	.....
Union Bk. & Tr. Co..	50,000	.....	.....	100	.....	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank.	200,000	§ 26,754	1,335,830	100	.....	.....
East Tennessee National Bank.....	175,000	§ 191,649	1,007,772	100	.....	.....
Holston Nat. Bank..	100,000	§ 23,520	275,000	100	.....	.....
Knox Co. Bank & Trust Co.....	40,000	300	40,000	100	.....	.....
Knoxville Bkg. Co...	50,000	15,000	242,000	100	.....	.....
Mechanics' Nat. Bk.	100,000	§ 114,894	563,633	100	.....	.....
Merchants' Bank....	100,000	§ 1,500	326,825	100	.....	.....
Third Nat. Bank.....	200,000	§ 52,018	566,714	100	.....	.....
MEMPHIS—						
Commerce, National Bank of.....	500,000	§ 159,945	1,962,585	100	153	155
Continental Sav. Bk.	25,000	§ 13,428	185,752	100	.....	.....
First Nat. Bank.....	500,000	§ 11,224	1,429,249	....	115	117
Manhattan Savings Bank & Trust Co..	30,000	§ 102,434	1,203,362	100	400	405
Memphis Nat. Bank.	500,000	§ 115,578	1,063,152	100	105	106
Memphis Sav. Bank.	50,000	29,894	611,471	100	150	175
Memphis Trust Co...	200,000	§ 30,000	.....	100	.....	.....
Mercantile Bank....	200,000	§ 19,251	1,111,814	100	110	115
Security Bk. & Tr. Co.	50,000	§ 25,000	250,000	100	.....	.....
State Nat. Bank.....	250,000	§ 218,042	2,144,437	100	175	185
State Savings Bank.	50,000	§ 60,809	510,243	100	200	205
Union & Plant'rs' Bk.	600,000	§ 55,552	1,246,566	100	106	108
Union Savings Bank & Trust Co.....	12,500	§ 13,122	216,868	100	185	200
NASHVILLE—						
American Nat. Bank	1,000,000	§ 18,479	1,895,366	100	70	72
City Savings Bank..	100,000	§ 28,500	175,000	100	97	98
First National Bank.	400,000	§ 35,094	2,300,150	100	141	144
Fourth Nat. Bank...	600,000	§ 334,950	2,963,559	100	165	169
Merchants' Bank....	150,000	§ 7,823	317,958	100	75	80
Union Bank & Tr.Co.	100,000	§ 40,243	625,000	100	145	.....
Nashville Trust Co..	350,000	§ 21,000	.....	100	102	103

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	§ 79,735	579,099	100	130	.....
Austin Nat. Bank...	150,000	§ 75,960	650,383	100	125	.....
City National Bank.	150,000	§ 6,297	233,026	100	100	.....
First National Bank.	100,000	§ 34,643	415,854	100	100	.....
State Nat. Bank.....	100,000	50,000	550.000	100	150	.....
DALLAS—						
American Nat. Bank	200,000	§ 237,798	1,664,410	100	175	.....
City National Bank.	200,000	§ 152,041	1,702,917	100	125	.....
National Bank of Commerce	150,000	§ 29,059	326,219	100	100	110
Nat. Bank of Dallas.	100,000	§ 31,596	811,126	100	100	110
Nat. Exchange Bank	300,000	§ 97,981	1,550,700	100	100	110
FORT WORTH—						
American Nat. Bank	150,000	§ 9,945	198,316	100	.....	50
Farmers' & Mechanics' National Bank	200,000	§ 37,393	339,354	100	60	75
First National Bank.	250,000	§ 165,568	778,710	100	125	150
Fort Worth Nat. Bk.	500,000	§ 133,065	971,619	100	105	115
State Nat. Bank.....	250,000	§ 37,349	429,606	100	100	110
Traders' Nat'l Bank.	125,000	§ 58,829	232,363	100	100	110
GALVESTON—						
First National Bank.	300,000	§ 159,844	328,970	100	115	120
Galveston Nat. Bank	250,000	§ 17,635	674,577	100	85	90
Island City Sav. B'k.	100,000	§ 230,000	650,000	100	.....	285
HOUSTON—						
Commercial N. Bank	200,000	§ 104,662	855,935	100	130	.....
First National Bank.	100,000	§ 439,307	1,942,824	100	550	.....
Houston Nat. Bank.	100,000	§ 17,892	264,055	100	70	.....
Planters' & Mechanics' National Bank.	200,000	§ 8,777	338,239	100	50	.....
South Texas N. Bank	500,000	§ 129,010	1,130,796	100	109	.....
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	§ 87,928	830,963	100	.....	120
City National Bank..	88,100	§ 139	41,962	....	.....	.....
Frost Nat. Bank.....	250,000	§ 22,903	1,025,320	100	.....	100
Lockwood Nat. Bank	100,000	§ 39,027	533,867	100	.....	130
San Antonio N. Bank	125,000	§ 139,208	1,340,250	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	§ 110,695	397,034	100	.....	220
First National Bank.	300,000	§ 133,370	785,116	100	.....	135
Provident Nat'l B'k.	300,000	§ 48,768	466,753	100	.....	100
Waco State Bank....	100,000	§ 6,724	380,018	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce..	100,000	§ 34,798	433,820	100	74	75
Commercial Nation'l Bank.....	200,000	§ 18,103	480,879	100	78	81
Deseret Nat. Bank..	500,000	§ 373,300	2,134,339	100	235	237
Deseret Sav'gs Bank	100,000	§ 28,638	1,145,427	100	121	123
National Bank of Republic.....	300,000	§ 14,241	773,431	100	71	75
State Bank of Utah.	250,000	§ 31,842	558,000	100	124	126
Utah Commercial & Savings Bank.....	200,000	§ 12,815	355,790	100	96	97
Utah National Bank.	100,000	§ 4,347	208,261	100	50	55
Zion's Savings Bank & Trust Co.....	200,000	§ 8,371	2,075,671	100	125	130
Utah Savings & Trust Co	150,000	§ 13,054	220,526	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce..	200,000	§ 128,917	1,106,054	100	145	150
Citizens' Bank.....	300,000	§ 187,207	1,790,752	100	145	150
City National Bank.	200,000	§ 50,112	420,384	100	98	100

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
NORFOLK—(Con.)—	$	$	$			
Marine Bank	110,000	§ 139,103	716,385	100	190	.....
Nor. Bk.for Sav.&Tr.	100,000	§ 85,937	836,043	100	150	155
Norfolk Nat. Bank..	400,000	§ 256,536	2,020,744	100	164	.....
PETERSBURG—						
Petersb.Sav.&Ins.Co	200,000	§ 223,767	1,555,689	20	40	.....
The National Bank..	100,000	§ 76,154	376,949	100	.....*	141½
RICHMOND—						
Citizens 'Exch. Bank a	200,000	§ 23,898	1,372,553	25	28	.....
City Bk. of Richm'd.	400,000	§ 116,137	1,220,642	25	30	35
First Nat. Bank.....	600,000	§ 467,824	2,357,708	100	165	.....
Merchants' Nat. Bk.	200,000	§ 330,889	3,143,391	100	220	.....
Metropolitan Bank..	125,000	§ 22,379	540,585	25	24	.....
Nat. Bk. of Virginia. a	300,000	§ 62,823	1,045,849	100	115	.....
Planters' Nat. Bank.	300,000	§ 719,969	2,000,699	100	265	.....
Savings Bk. of Rich..	100,000	§ 58,099	786,945	....	38	.....
Security Bank.....	200,000	§ 62,287	409,573	100	114	.....
State Bk. of Virginia	500,000	§ 265,541	1,685,819	100	148	.....
Union Bk. of Richm.	219,750	§ 233,742	1,360,530	50	128	.....
Rich. Tr. & S. Dep. Co.	1,000,000	§ 75,253	1,470,545	100	118¾	120
Virginia Trust Co...	500,000	§ 70,115	101,438	100	114	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	§ 7,998	606,912	100	.....	.....
Dexter, Horton & Co.	200,000	§ 9,524	2,499,827	100	.....	.....
First Nat. Bank.....	150,000	§ 25,969	1,075,108	100	.....	.....
Nat.Bk.of Commerce	150,000	§ 35,314	1,444,857	100	.....	.....
People's Sav. Bank.	100,000	§ 12,171	361,102	100	.....	.....
Puget Sound Nat.Bk.	300,000	§ 17,499	2,620,876	100	.....	.....
Scandinavian-American Bank	45,000	§ 28,012	756,274	100	.....	.....
Seattle Nat. Bank...	100,000	§ 15,893	972,974	100	.....	.....
Washington Nat. Bk.	100,000	§ 68,383	1,994,353	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	§ 142,086	2,282,212	100	.....	.....
Fidelity Nat. Bank..	100,000	§ 24,361	277,266	100	.....	.....
Old Nat. Bank.....	200,000	§ 18,103	718,840	100	.....	.....
Traders' Nat. Bank.	200,000	§ 119,489	1,941,410	100	.....	.....
Spok'ne&East.Tr.Co	100,000	§ 547,035	747,461	100	.....	.....

* Last sale † Book value. ‡ Part paid in. § Undiv'd profits included.
a Consolidated under name of Nat. Bank of Va.; capital, $500,000.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
Nat.Bk.of Commerce	200,000	§ 35,314	690,001	100	.....	.....
Pacific Nat. Bank...	200,000	§ 23,347	758,398	100	.....	.....
Scandinavian-American Bank.....	60,000	§ 22,073	87,946	100	.....	.....
Fidelity Trust Co....	500,000	11,573	551,714	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	§ 29,997	545,535	100	.....	.....
Bank of Wheeling...	200,000	§ 24,030	1,139,750	100	.....	.....
City Bk. of Wheeling	150,000	§ 49,774	1,034,394	100	.....	.....
Commercial Bank...	100,000	§ 43,000	340,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	§ 39,000	745,421	100	.....	.....
Exchange Bank.....	295,800	§ 33,334	900,000	100	.....	.....
German Bank.....	80,000	§ 199,900	1,318,500	100	.....	.....
Germania Bank.....	50,000	§ 5,526	259,099	100	.....	.....
Nat. Bank of W. Va	200,000	§ 55,888	446,619	100	.....	.....
Nat'l Exch. Bank....	200,000	§ 36,417	1,509,653	....	.....	.....
People's Bank.....	100,000	§ 47,741	530,812	100	.....	.....
South Side Bank.....	25,000	§ 11,000	225,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	§ 2,266	501,367	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	§ 34,153	2,176,234	100	.....*	150
ExchangeState Bank	25,000	§ 5,685	113,021	100	.....*	120
German-Amer. Bank	50,000	§ 11,534	384,558	100	.....*	125
Nat.Bk. of La Crosse	250,000	§ 65,830	2,123,168	100	.....*	175
Security Savings Bk.	30,000	§ 617	57,362	100	.....	.....
State B'k of La Crosse	50,000	§ 41,624	580,822	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	§ 445,260	16,159,992	100	.....	.....
German-Amer. Bank	100,000	§ 23,716	725,122	100	.....	.....
Marshall & Ilsley B'k	300,000	§ 50,323	3,594,657	100	.....	.....
Mil. Nat. Bank of W.	450,000	§ 52,293	1,968,339	100	.....	.....
Nat. Exchange Bank	500,000	§ 119,247	4,954,657	100	.....	.....
Second Ward Sav. Bk	200,000	§ 345,564	5,348,522	250	.....	.....
West Side Bank.....	100,000	§ 10,785	532,169	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	§ 88,241	2,542,609	100	.....	.....
Wisconsin Nat. Bank	1,000,000	§ 245,920	9,811,241	100	.....	.....
Milwaukee Trust Co.	100,000	7,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	§ 10,727	.....	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	5,650,596	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	140,000	273,057	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	2,240,532	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	311,673	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,746,440	2,005,500	12,848,505	100	220	224
Halifax Banking Co.	500,000	375,000	2,890,939	20	153	156
Mer. Bk. of Halifax.	1,891,910	1,543,932	9,113,944	100	180	184
Peop. Bk. of Halifax	700,000	230,000	1,702,322	20	112	116
Union Bk. of Halifax	500,000	250,000	2,537,221	50	151	154
WINDSOR—						
Com. Bk. of Windsor	350,000	90,000	731,142	40	110	115
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	550,879	75	94	97
Exch. Bk. of Yarm..	259,651	30,000	164,393	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,497,190	1,000,000	8,774,497	100	193	.....
OSHAWA—						
Western Bk. of Can.	388,239	118,000	1,642,083	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,500,000	1,170,000	7,720,876	100	190	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto...	2,000,000	1,800,000	11,628,697	100	239	243
Can. Bank of Com...	6,000,000	1,000,000	27,649,617	50	151½	151¾
Dominion Bank.....	1,500,000	1,500,000	15,499,519	50	267	268
Imperial Bk. of Can.	2,214,766	1,439,599	13,511,203	100	214	218
Ontario Bank	1,000,000	110,000	6,142,219	100	130	.....
Standard Bank.....	1,000,000	600,000	7,004,664	50	191	.....
Traders' Bank.....	806,935	70,000	5,848,670	100	113	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	18,000	155,508	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	65,000	300,485	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	6,000,000	51,664,531	200	255	260
Bk. of Br. Nor. Am..	4,866,666	1,460,000	12,191,181	¶	122	126
Ban.Jacques-Cartier	500,000	265,000	2,360,080	25	.....	.....
Banque d'Hochelaga	1,280,100	565,000	4,699,773	100	150	.....
Mer. Bank of Can...	6,000,000	2,600,000	16,385,304	100	169	172
Molson's Bank.....	2,000,000	1,500,000	12,912,262	50	198	205
QUEBEC—						
Banque Nationale...	1,200,000	150,000	3,403,585	30	.....	96
Quebec Bank.....	2,500,000	700,000	7,335,247	100	128¼	.....
Union Bank of Can.	2,000,000	450,000	5,904,992	60	120	.....
ST. HYACINTHE—						
Ban.deSt.Hyacinthe	314,160	75,000	780,289	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,604	10,000	201,465	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	850,000	4,860,093	50	155	.....

¶ Par of this bank is £50.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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OF THE

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REVIEW OF OCTOBER.

The month of October was marked by a series of important incidents which exercised a far reaching and (for the moment) widely disturbing influence in the financial markets. The long existing tension in the relations between the Transvaal and Great Britain was broken and an outbreak of war between the two countries occurred. At the same time the great European banks took action indicative of a state of things which necessitated unusual measures in preparation for possible developments or contingencies.

On Tuesday the 3d the Bank of England suddenly advanced its minimum rate of discount from 3½ to 4½ per cent. A change in the rate on any except the regular weekly meetings on Thursdays was in itself evidence of an exceptional situation, rendering delay inadvisable. But as it happened, when the regular weekly court was held, the governors still further advanced the rate one-half of one per cent, bringing discounts up to 5 per cent, so that we had the almost unprecedented occurrence of two advances in a single week. On the 3d, too, the Imperial Bank of Germany raised its rate from 5 to 6 per cent, and on the 4th the Bank of the Netherlands put up its rate from 4½ to 5 per cent. The Bank of England statement on the 5th showed a loss in bullion of £1,899,778, or over nine million dollars. The next week came the outbreak of war between the South African Republic and Great Britain. The war was precipitated by the act of the Transvaal, which put itself in the unfortunate position of presenting an ultimatum to the British Government. This was on the 10th. On the 11th the English Government having declined to reply to the ultimatum, and the twenty-four hours time limit fixed in it having expired, hostilities began, the Boers taking the offensive.

The rise in money rates abroad, aside from its effect in financial circles generally, was of decided importance in its influence on our foreign exchange market. For the moment high money rates in Europe became more potential than the exceptional rates here. New York exchange on London moved up, and the possibility of an outflow of gold to Europe was seriously discussed. The change in this aspect of the situation was sudden as well as startling, for the latter part of the previous month gold imports to the United States, as will be remembered, were still in progress. Fortunately, no gold was taken on this side for shipment, and after the 19th sterling exchange declined.

Our money market of course continued a matter of deep concern, all the more so because of these momentous developments abroad. Call money after the first week declined from the extreme high figures reached at the beginning of the month, but this was not due to any real change in the money situation. The decline reflected in the main the development of a feeling of greater assurance with reference to those special disturbing influences enumerated above, which early in the month had so seriously affected all the financial markets. It was in the presence of these special adverse influences that call loans at the Stock Exchange touched 35 and 40 per cent the first week of the month, or the highest figures reached in three years. When it was seen that there were no further serious disturbances abroad, anxiety here was in a measure relieved, and the better feeling very naturally was reflected in some relaxation in money rates. But that there had been no change in the underlying conditions controlling the money market was made evident when on Monday, the 30th, call loans on the Exchange again touched 35 per cent.

It deserves to be noted that the exceptional figure of 40 per cent reached on the 3d seems to have been the result of manipulation. The previous day, however (October 2d), call loans touched 35 per cent without apparently any resort to artifices, showing the urgency of the demand. The matter of manipulation on the 3d, though, calls for brief mention because it led to the adoption of a resolution by the governors of the New York Stock Exchange intended to prevent or punish occurrences of that kind in the future. It

appears (according to the allegations) that during the last hour of business on Tuesday October 3d a broker urgently bid for money on the floor of the Exchange, forcing the rate up from 20 to 40 per cent, that then he did not take the money, but settled with the lender by paying the interest on the loan without using the money at all. The attention of the governors of the Stock Exchange having been called to the character of this transaction, they made an investigation, with the result that on October 25 a resolution was adopted declaring that the simple payment of interest by the borrower to the lender after 3 o'clock P. M. without actually effecting or properly endeavoring to effect a loan, may be held to be an evasion of the contract and an act detrimental to the interest and welfare of the Exchange, punishable by suspension or expulsion from the Exchange.

Supplies of money in the banks here did not increase. On the contrary, the money holdings of the Clearing-House institutions underwent further contraction, being reported (specie and legal tenders combined) October 28th only $193,447,400, against $198,065,500 September 28th. Nevertheless, the banks increased their surplus reserves. The improvement was brought about by further vigorous contraction of the loan account, thus diminishing their deposit liability. In the statement of October 7th a drop in the surplus reserves from $1,724,450 to $643,200 was reported, but after that there was steady augmentation, the surplus rising to $1,177,350 October 14th, to $1,441,075 October 21st and to $3,038,525 October 28th. As already stated, this improvement was effected through the reduction of outstanding loans and discounts, the total of these being only $695,777,000 October 28th, against $714,172,700 September 28th, and against $793,852,900 July 8th, the high point of the year. The deposits were reduced from $785,364,200 September 28th to $761,635,500 October 28th. On June 24 the deposits stood at $909,004,800 (on March 4 the amount was still larger, at $914,810,300), showing a reduction in the interval of 147⅓ million dollars.

The banks lost money through the continued shipments to the interior in excess of the receipts, and this loss was offset only in part by the arrivals of gold from Europe, these arrivals having been small because, as stated above, the flow of gold this way was checked and the current almost reversed. The U. S. Treasury made a special effort to return to the channels of circulation a portion of its steadily accumulating hoards, but not a very great measure of success attended the effort. On the 10th the Treasury Department issued a circular announcing that the "interest maturing on the several interest dates between and including Nov. 1 1899 and July 1 1900 on the registered and coupon bonds of the United States" would be prepaid, "with a rebate of two-tenths of one per cent per month on the amount prepaid." Prepayment was to begin October 16 and no rebate was to be exacted for the month of October. Checks for the interest due November 1 were to be mailed October 25. Up to October 31 only $$383,933 of interest not due November 1 had been prepaid at the New York Sub-Treasury.

RATES FOR MONEY IN NEW YORK WEEKLY.

	Oct. 6.	Oct. 13.	Oct. 20.	Oct. 27.
Call Loans—				
Stock Exchange—Range for week	3 -40	2 -19	4 -9	4 -10
Average for week	12	7	5	6
At banks and trust companies	6 -25	5 -7	5 -9	6 -9
Time Loans—				
Thirty days				5
Sixty days	6		4½	5
Ninety days	6		4½	
Four months	6	6	5 -5½	6
Five months	6	6	5 -5½	6
Six months	6	6	5 -5½	6
Seven months				
Commercial Paper—				
Double Names Choice—60 to 90 days	5½	5½	4½-5	5
Single Names—Prime 4 to 6 months	5½-6	5¼-6	5 -5¼	5 -5½
Good 4 to 6 months	6 -8	6 -7	6 -7	6 -7

We have sketched above the influences affecting the course of foreign exchange during the month. On the 2d (the first business day of the month) rates for actual business opened at a decline of one-quarter of a cent for long, and a rise of half a cent in sight bills and cable transfers. The tendency of the market was upward, and the widening of the difference between the two classes of bills represented simply conformity to the higher discount rates abroad. The next few days, as discounts became still dearer in Europe, there were some further changes of the same kind (60-day bills declining while sight and cable transfers advanced), but thereafter all three classes of bills kept steadily rising. When the money strain abroad was most acute there was a disinclination to draw bills here, and the making of loan bills of course was entirely suspended. Rates reached their highest point on the 19th. After that the market eased off.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. Prime.	Commercial Bills. Documentary.
October 2	4 81 -4 81¼	4 85¼-4 85⅜	4 86 -4 86¼	4 80⅛-4 80¾	4 80 -4 81⅛
" 3	4 80¾-4 81¼	4 85⅛-4 85¾	4 86¼-4 86½	4 80¼-4 80½	4 79¾-4 81¼
" 5	4 80¾-4 81	4 85¾-4 86	4 86⅜-4 87	4 80 ¼-4 80⅛	4 79¾-4 81¼
" 6	4 81¼-4 81⅛	4 86¼-4 86⅛	4 87 -4 87¼	4 80⅛-4 80¾	4 80 -4 81⅛
" 9	4 81¾-4 82	4 86¼-4 86⅛	4 87 -4 87¼	4 81¼-4 81⅛	4 80⅛-4 82
" 10	4 82 -4 82¼	4 86¼-4 86⅛	4 87¼-4 87½	4 81⅛-4 81¾	4 80¾-4 82¼
" 11	4 82 -4 82¼	4 86¼-4 86⅛	4 87½-4 87¾	4 81⅛-4 81¾	4 80¾-4 82¼
" 12	4 82⅛-4 82¾	4 86¾-4 87	4 88 -4 88¼	4 82 -4 82¼	4 81¼-4 82⅛
" 17	4 83 -4 83¼	4 87 -4 87¼	4 88 -4 88¼	4 82⅛-4 82¾	4 81¾-4 83
" 19	4 83⅛-4 83¾	4 87⅛-4 87¾	4 88⅛-4 88¾	4 83 -4 83¼	4 82¼-4 83¼
" 20	4 83¼-4 83½	4 87¼-4 87½	4 88¼-4 88⅛	4 82¾-4 83	4 82 -4 83
" 23	4 82¾-4 83	4 86¾-4 87	4 87¾-4 88	4 82¼-4 82⅛	4 81⅛-4 82⅛
" 25	4 83 -4 83¼	4 87 -4 87¼	4 88 -4 88¼	4 82⅛-4 82¾	4 81¾-4 82¾
" 30	4 82¾-4 83	4 86¾-4 87	4 87⅛-4 87¾	4 82¼-4 82⅛	4 81¾-4 82¾
" 31	4 82¾-4 83	4 86⅛-4 86¾	4 87⅛-4 87¾	4 82¼-4 82⅛	4 81¾-4 82¾

POSTED RATES—BANKERS' STERLING BILLS.

Oct.	60 days.	Demand.	Oct.	60 days.	Demand.	Oct.	60 days.	Demand
1	..... S.	.....	13	4 83-⅛	4 87⅛	25	4 84	4 88
2	4 82-3	4 86-⅛	14	4 83-⅛	4 87⅛	26	4 84	4 88
3	4 81⅛-2⅛	4 86-⅛	15	..... S	.....	27	4 84	4 88
4	4 81⅛-2⅛	4 86-⅛	16	4 83-⅛	4 87⅛	28	4 85	4 88
5	4 81⅛-2	4 86⅛	17	4 83-⅛	4 87⅛	29	.... S.	.....
6	4 81⅛-2	4 86⅛-7	18	4 83⅛-4	4 87⅛-88	30	4 84	4 88
7	4 81⅛-2	4 86⅛-7	19	4 84	4 88	31	4 84	4 88
8	..... S.	.....	20	4 84	4 88			
9	4 82-⅛	4 87-½	21	4 84	4 88	Open	4 82-3	4 86-½
10	4 82⅛	4 87	22	..... S.	.....	High	4 84	4 88
11	4 82⅛-3	4 87-⅛	23	4 84	4 88	Low.	4 81⅛	4 86
12	4 83-⅛	4 87⅛	24	4 84	4 88	Last	4 84	4 88

The stock market was naturally weak the early part of the month, when the news from the other side was so disturbing. But the latter part, as domestic conditions began to assert their sway, the tone decidedly improved. The activity of general trade, the large railroad earnings, and the efforts making to obtain higher rates for the transportation services of the carriers, all combined to induce active buying of railroad shares, under which a sharp and pretty general advance in prices occurred. Many of the industrial shares, however, remained weak throughout, being looked upon with suspicion. The gain in the surplus reserves of the banks on October 28 acted as a further stimulus towards the close, but the renewed advance in money rates on the 30th tended to restrain speculation.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of October—	1899.	1898.	1897.	1896.
Stock sales—				
Number of shares	10,899,489	7,463,383	8,022,512	4,931,438
Par value	$1,056,226,875	$667,799,550	$779,240,950	$456,713,350
Bond sales (par value)—				
Railroad & misc. bds	$46,927,200	$55,925,500	$38,917,900	$28,026,800
Government bonds	399,500	3,648,480	523,700	949,000
State bonds	56,500	212,500	86,800	65,000
Total bond sales	$47,383,200	$59,836,480	$39,524,400	$29,040,800
Jan. 1 to Oct. 31—				
Stock sales—				
Number of shares	145,677,196	86,412,134	61,052,691	44,883,719
Par value	$14,108,214,425	$8,279,742,775	$6,136,419,350	$4,179,042,333
Bond sales (par value)—				
Railroad & misc. bds	$732,219,900	$657,219,010	$436,030,110	$283,007,670
Government bonds	8,271,020	19,320,830	9,437,800	23,394,950
State bonds	1,884,300	2,523,200	1,288,100	1,731,500
Total bond sales	$742,375,220	$679,063,040	$446,756,010	$308,134,120

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1899. *Bushels.*	1898. *Bushels.*	1897. *Bushels.*	1896. *Bushels.*
Month of October	59,083,600	83,640,000	133,151,457	214,060,823
January 1 to Oct. 31	713,290,480	864,285,607	1,272,170,793	1,044,961,065

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1899. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Price about January 3, 1899*," were made on that date except those in italics, which are the nearest in January, 1899.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR OCTOBER AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.	Highest.	Highest.	Lowest.
U. S. Gov. Securities.	Q-M	$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
U. S. 2s, registered.....Optional	Q-F	.....	99¼	.....	100¾	.....	100½	.....	....	....	99 Feb. 3	101½ July 7
U. S. 3s, registered 10-20s...1918	Q-F	21,000	107⅝	108¼	107½	108	107⅝	108	107¼ Oct. 19	107⅝ Oct. 19	106½ Jan. 4	109¾ June 5
U. S. 3s, coupon 10-20s.....1918	Q-F	166,000	107⅝	108⅛	108¼	108¾	108⅜	108⅞	108⅛ Oct. 19	108½ Oct. 6	106¾ Feb. 23	109½ May 31
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
U. S. 3s, coupon, small.....1918	Q-J	5,700	107¼	108¼	108	109	108	109	107⅜ Oct. 13	108 Oct. 23	106½ Jan. 5	109½ July 11
U. S. 4s, registered.....1907	Q-J	53,000	111⅞	112⅜	111⅛	111½	111½	112	111¼ Oct. 3	111⅝ Oct. 30	111 Mar. 2	114 June 20
U. S. 4s, coupon.....1907	Q-F	51,000	112½	113½	112	113	112¼	113	112 Oct. 3	112½ Oct. 30	112 Mar. 28	114½ June 23
U. S. 4s, registered.....1925	Q-F	18,000	129	129½	130	130½	129	129½	129⅛ Oct. 20	129¾ Oct. 12	128 Feb. 16	130⅜ May 24
U. S. 4s, coupon.....1925	Q-F	12,000	129	129½	130	130½	130	130½	130 Oct. 23	130½ Oct. 5	128 Feb. 10	131 June 2
U. S. 5s, registered.....1904	Q-F	10,000	112⅝	113⅛	111⅝	112⅛	110⅜	110¾	110½ Oct. 31	110½ Oct. 31	110½ Oct. 31	113½ Apr. 8
U. S. 5s, coupon.....1904		59,000	112¾	113	111⅝	112⅛	111¾	112¼	111⅜ Oct. 9	112 Oct. 20	111⅜ Oct. 9	113½ Apr. 3
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid., 1st gu., g.....1928	M-N	.....	95½	100	.....	.....	99	.....	.....	.....	98 Feb. 15	102½ June 15
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Am. Dock & Imp. *See* Cent. of N. J.												
Ann Arbor, 1st, g. 4s.....1995	Q-J	59,000	88	89½	93	.....	92½	93	92½ Oct. 2	94 Oct. 16	87¾ May 10	96¾ July 13
Atch. Col. & Pac. 6s, tr. ctfs.....	.....	10,000	.....	.....	.....	65	.....	.....	60 Oct. 2	62 Oct. 12	60 Oct. 2	71 Feb. 8
Atch. Jewell Co. & W. 6s, tr. ctfs.	.....	.....	.....	.....	.....	.....	.....	.....	....	....	63 Apr. 14	64 Mar. 5
Atch. Top. & S. Fe—G., g., 4s.1995	A-O	2,891,000	99⅞	100⅛	99¾	99⅞	99	99¼	97¾ Oct. 12	100 Oct. 19	97¾ Oct. 12	103⅜ May 31
Registered.....1995	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	100 Jan. 20	102½ Jan. 23
Adjustm't, g., 4s.....1995	Nov	3,326,000	78½	79	86¾	87¼	87¼	87½	85⅜ Oct. 12	87⅝ Oct. 30	78 Jan. 6	8[illegible]½ Aug. 31
Registered.....1995	Nov	.....	.....	.....	.....	.....	.....	.....	....	....	83 Feb. 20	83¾ Feb. 27
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Atlanta & Char. *See* South'n Ry.	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	108 Jan. 9	110 Jan. 20
Atlan. Av., B'kl'n, imp. g. 5s..1934												
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
& O. prior lien, g., 3½s....1925	J-J	788,000	99	.....	.....	.....	94¾	95¼	93½ Oct. 14	96 Oct. 23	93½ Oct. 14	100⅞ June 13
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Gold, 4s.....1948	A-O	1,401,000	99¾	.....	.....	.....	98¾	99	98 Oct. 14	98¼ Oct. 24	96 Oct. 14	102⅝ June 6
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
S. W. Div. 3½s, (when issued)..	.....	147,000	.....	.....	91½	93	.....	90¾	90 Oct. 17	92½ Oct. 2	90 Oct. 17	96¾ May 19
West Va. & Pitts. 1st, g. 5s..1990	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
C. O. Reorg., 1st con. g., 4½s1930	M-S	.....	108½	.....	.....	.....	.....	.....	....	....	108½ Jan. 11	112 Feb. 15
Pitts. & Conneaut sv. 1st g. 4s.1946	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Beech Creek. *See* N. Y. C. & Hud.												
Bellev. & Carond. *See* St. L. A. & T. H.												
Booneville Bdg. Co. *See* Mo. K. & T.												
B'way & 7th Av.—*See* Met. St. Ry.												
Brook. Rap. Tran., g., 5s.....1945	.....	22,000	108	108½	.....	.....	.....	.....	109½ Oct. 2	110 Oct. 20	108 Jan. 3	116 Aug. 2
Brooklyn City, 1st, con. 5s..1941	J-J	6,000	.....	117	.....	.....	116¼	.....	115½ Oct. 13	116¼ Oct. 25	115½ Oct. 13	117½ Apr. 5
B'k'n Q. Co. & S'b. c. g. g. 5s 1-16-'41	J-J	.....	105½	105¾	.....	.....	.....	107½	....	....	105¾ Jan. 4	108½ Apr. 20
B'klyn Un. El. 1st, g., 4-5s..1950	F-A	60,000	.....	.....	.....	100	97¾	.....	97 Oct. 9	99 Oct. 2	97 Oct. 9	104½ July 8
B'klyn & Montauk. *See* L. Island.												
Bruns. & West., 1st, g., 4s....1938	J-J	.....	77	.....	.....	.....	.....	.....	....	....	.....	.....
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	6,000	107½	.....	.....	108¾	.....	108	108 Oct. 21	108 Oct. 21	107 Sept. 11	111 Feb. 20
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	127	.....	.....	.....	.....	.....	....	....	127¼ Mar. 15	129 May 15
Consol., 1st, 6s.....1922	J-D	.....	125	.....	.....	.....	.....	.....	....	....	127 Sept. 27	130½ July 6
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Buff. & Southwestern. *See* Erie.												
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	2,000	107½	.....	.....	.....	.....	.....	109 Oct. 4	109 Oct. 6	106 June 10	110 May 31
Con. 1st & col. tr., g., 5s....1934	A-O	8,000	110	110¼	.....	.....	116	.....	115 Oct. 19	116¼ Oct. 11	111 Jan 23	117½ May 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	110½ Feb. 4	110½ Feb. 4
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	105	.....	.....	.....	.....	.....	....	....	105 Jan. 6	105 Jan. 6
Can. So., 1st, int. gu., 5s....1908	J-J	65,000	108	.....	.....	.....	.....	.....	107⅛ Oct. 16	108½ Oct. 5	107⅛ Oct. 16	111¼ May 27
Can. So., 2d, 5s.....1913	M-S	2,000	110½	.....	.....	.....	.....	.....	108 Oct. 17	108½ Oct. 9	107½ Sept. 26	112 Feb. 24
Registered.....1913	M-S	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Carb. & Shawn. *See* Ill. Central.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *See* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	1,000	.....	91½	.....	.....	.....	.....	89 Oct. 30	89 Oct. 30	89 July 25	93⅜ Jan. 31
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s.1937	M-N	.....	.....	94	.....	.....	97	.....	....	....	95 Jan. 18	96 Apr. 26
Cent. of Ga. Ry.—1st, g., 5s.1945	F-A	3,000	116	.....	.....	.....	118½	.....	118½ Oct. 31	118½ Oct. 31	116½ Mar. 28	122 Sept. 18
Registered.....1945	F-A	.....	.....	.....	.....	.....	.....	.....	....	....	.....	.....
Consol., gold, 5s.....1945	M-N	422,000	92⅝	93	.....	.....	97	97½	94 Oct. 3	97⅜ Oct. 25	91⅞ Jan. 31	100¼ Apr. 29
Registered.....1945	M-N	2,000	.....	.....	.....	.....	.....	.....	97¾ Oct. 23	97⅜ Oct. 23	97¾ Oct. 23	97¾ Oct. 23
1st, pref., income, g., 5s...1945	Oct	22,000	.....	41	.....	.....	.....	.....	36 Oct. 31	38½ Oct. 19	36 Oct. 31	44¼ Feb. 28
2d, pref., income, g., 5s... 1945	Oct.	10,000	12	.....	.....	.....	.....	.....	10 Oct. 31	11 Oct. 11	10 Oct. 31	15 Feb. 23
3d, pref., income, g., 5s ...1945	Oct.	.....	5	.....	.....	.....	.....	.....	....	....	6 May 31	7½ Feb. 27
Mac. & Nor. Div., 1st, g. 5s.1946	J-J	.....	.....	94	.....	.....	.....	.....	....	....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	100	.....	.....	.....	.....	.....	....	....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	94	.....	.....	.....	.....	.....	....	....	102 June 29	102 June 29
Central of N. J.—												
1st, conv. 7s.....1902	M-N	.....	112	.....	.....	.....	.....	.....	....	....	109½ May 3	112 Jan. 11
Conv. deb. 6s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	....	....	112½ Mar. 20	112½ Mar. 20

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices
Cent. of N. J.—(Concluded)—														
General, gold, 5s.....1987	J - J	150,000	113½	.....	.....	120	119½	.....	119	Oct. 10	120⅛	Oct. 16	113¼ Jan. 4	122½ June 24
Registered.....1987	Q-J	9,000	111½	.....	.....	.....	117½	.....	116¼	Oct. 18	117½	Oct. 6	112½ Jan. 7	121½ July 22
Leh. & W. Coal, con. ass.7s.1900	Q-M	8,000	.....	*100*	.....	.....	.....	100¼	98½	Oct. 4	100	Oct. 2	98⅜ Sept. 7	102½ Apr. 1
5s.....1912	M-N	6,000	*87¾*	.....	.....	.....	.....	.....	102	Oct. 17	102	Oct. 17	87¾ Jan. 11	102 Oct. 17
Leh. & Hud. R. gen., gu., g., 5s.....1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Am. Dock & Imp. Co.5s....1921	J - J	.....	115	116½	.....	.....	.....	.....	.....		.....		114 Apr. 27	116¼ July 11
Cent. Pacific. *See* So. Pac. Co.														
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ches. & O., Gold 6s, Series A.1908	A-O	3,000	118	121	.....	.....	115	119	114½	Oct. 13	115	Oct. 24	114½ Oct. 13	119½ June 14
Gold 6s.....1911	A-O	.....	119½	123½	.....	.....	.....	119	.....		.....		118½ Mar. 2	123 Aug. 2
1st cons., g., 5s.....1939	M-N	119,000	*117¾*	.....	118	.....	119	.....	117¾	Oct. 5	119¼	Oct. 27	117⅛ Jan. 3	121 Apr. 25
Registered.....1939	M-N	.....	.....	*116½*	.....	.....	.....	.....	.....		.....		116½ Jan. 16	118½ Mar. 15
Gen. gold, 4½s.....1992	M-S	517,000	*92⅞*	.....	95½	96	.....	.....	94½	Oct. 16	95¾	Oct. 6	90¾ Jan. 4	97¾ July 25
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		92⅞ Jan. 18	97⅞ Aug. 30
R. & A. Div., 1st con. g., 4s.1989	J - J	6,000	.....	*108*	.....	107	.....	.....	104	Oct. 5	104½	Oct. 4	104 July 21	108 June 27
2d con. g., 4s.....1989	J - J	.....	*95*	*97*	99	.....	99	.....	.....		.....		100 June 19	100 June 19
Craig Valley, 1st, g., 5s....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		101 Apr. 26	101¼ Apr. 29
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	11,000	*102½*	*103½*	.....	.....	.....	.....	100⅛	Oct. 4	101	Oct. 27	100⅛ Oct. 4	104 Feb. 9
Chic. & Alton, sink. fd., 6s..1903	M-N	.....	.....	110½	.....	.....	.....	.....	.....		.....		108 May 5	110¾ Apr. 19
Lou. & Mo. R., 1st, 7s.....1900	F-A	10,000	*107*	.....	.....	.....	.....	.....	103¾	Oct. 2	103¾	Oct. 2	103¾ Oct. 2	107½ Jan. 6
2d, 7s.....1900	M-N	.....	*106*	.....	.....	.....	.....	.....	.....		.....		106⅞ Feb. 24	106⅞ Feb. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. Bur. & Q., cons., 7s.....1903	J - J	99,000	114½	.....	113⅝	114¼	113½	114	113⅜	Oct. 10	114¼	Oct. 23	113 Sept. 14	117¾ June 29
Sinking fund 5s.....1901	A-O	.....	*114¾*	.....	.....	.....	.....	.....	.....		.....		104⅝ Feb. 15	105 Mar. 16
Debenture 5s.....1913	M-N	53,000	*102½*	.....	.....	.....	111¼	.....	109½	Oct. 16	111½	Oct. 20	109¼ May 10	113 Apr. 24
Convertible 5s.....1903	M-S	10,000	*111*	.....	.....	.....	.....	.....	128¾	Oct. 5	130	Oct. 11	125½ Jan. 6	151¼ Feb. 18
Illinois Division, 3½s.....1949	J - J	94,000	.....	.....	.....	.....	103⅞	104½	103⅞	Oct. 16	104½	Oct. 19	103⅞ Oct. 16	104½ Oct. 19
Registered.....1949	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	111	.....	.....	.....	112	.....	.....		.....		115⅝ May 1	118⅝ Sept. 20
4s.....1919	A-O	7,000	103	.....	.....	.....	105	.....	103½	Oct. 12	105	Oct. 27	103½ Oct. 12	107 July 26
Denver Div., 4s.....1922	F-A	3,000	*104½*	.....	103	.....	.....	.....	103	Oct. 17	103	Oct. 17	101⅛ Mar. 7	105 May 26
4s.....1921	M-S	.....	*103*	*107*	.....	.....	.....	.....	.....		.....		100 Apr. 11	105 Jan. 11
Chic. & Ia. Div., 5s 1905	F-A	.....	106	.....	.....	.....	.....	.....	.....		.....		105 Aug. 9	105 Aug. 9
Nebraska Exten., 4s 1927	M-N	62,000	*106*	.....	.....	.....	.....	.....	111⅛	Oct. 27	111¾	Oct. 13	105¾ Jan. 3	113⅞ Aug. 8
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		111⅛ June 2	111⅛ June 2
Han. & St. Jo., con., 6s.....1911	M-S	25,000	*121½*	.....	.....	.....	.....	.....	120	Oct. 26	120	Oct. 26	120 Mar. 13	124 July 6
Chic. & E. Ill., 1st, s. f. cur. 6s..1907	J-D	1,000	114½	.....	.....	.....	.....	.....	114¾	Oct. 9	114¾	Oct. 9	114 July 5	116½ Apr. 21
Small.....1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st cons., g., 6s.....1934	A-O	.....	134	.....	.....	.....	135	.....	.....		.....		134 Jan. 23	139½ Sept. 5
Gen. cons., 1st, 5s.....1937	M-N	32,000	*110*	.....	114½	.....	116	117	115½	Oct. 18	116½	Oct. 9	109½ Jan. 16	117½ June 13
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	.....	*105*	.....	.....	.....	.....	.....	.....		.....		107 Feb. 23	107 Feb. 23
Chicago & Erie. *See* Erie.														
Chic. Ind. & Louisv.—														
Lou. N. A. & Chic., 1st 6s...1910	J - J	2,000	*114*	.....	.....	.....	.....	.....	114	Oct. 5	114	Oct. 5	114 Oct. 5	118½ June 9
C. I. & L. Refunding, g., 5s.1947	J - J	.....	*90*	.....	98	.....	100	.....	.....		.....		92 Jan. 10	108½ May 17
Refunding, g., 6s.....1947	J - J	4,000	*104*	.....	108½	110½	108	111	109	Oct. 30	110	Oct. 5	104 Jan. 4	119½ June 9
Chicago Milw. & St. Paul—														
1st, 7s, $ gold, R. D.....1902	J - J	6,000	*160*	*161*	.....	.....	.....	.....	171½	Oct. 30	171½	Oct. 30	161¼ Jan. 16	173 Sept. 5
1st, 7s, £ gold, R. D.....1902	J - J	.....	*160*	*161*	.....	.....	.....	.....	.....		.....		.....	.....
1st C. & M., 7s.....1903	J - J	.....	*160*	*161*	.....	.....	.....	.....	.....		.....		160½ Jan. 10	172½ Sept. 27
Chic. Mil. & St. P., con. 7s....1905	J - J	10,000	*160*	*161*	.....	.....	.....	.....	169	Oct. 10	169	Oct. 10	160 Jan. 3	174½ Sept. 11
1st I. & D. Exten., 7s....1908	J - J	.....	*160*	*161*	.....	.....	.....	.....	.....		.....		161 Jan. 11	172½ Sept. 26
1st Southwest Div., 6s...1909	J - J	.....	*116*	.....	.....	.....	.....	.....	.....		.....		112⅛ May 13	122¼ June 18
1st LaCrosse & D., 5s....1919	J - J	1,000	*115*	.....	.....	.....	.....	.....	120½	Oct. 5	120½	Oct. 5	120 Aug. 2	120½ Oct. 5
1st So. Minn. Div., 6s....1910	J - J	2,000	118½	122	.....	.....	.....	.....	120	Oct. 12	121½	Oct. 24	118½ Jan. 10	123⅜ May 12
1st Hast. & D. Div., 7s....1910	J - J	1,000	126	130	.....	.....	.....	.....	130	Oct. 24	130	Oct. 24	129 Jan. 19	132⅛ May 25
5s.....1910	J - J	.....	.....	*109*	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & Pac. Div., 6s.....1910	J - J	1,000	118	.....	.....	.....	.....	.....	120½	Oct. 31	120½	Oct. 31	120½ Oct. 31	120½ Oct. 31
Ch. & P. W., 1st, g., 5s....1921	J - J	31,000	118	.....	.....	.....	.....	.....	120⅛	Oct. 9	120½	Oct. 23	118¾ Jan. 3	124¼ June 30
Ch. & Mo. Riv. Div., 5s...1926	J - J	.....	115	.....	.....	.....	.....	.....	.....		.....		118½ Jan. 19	125⅜ June 16
Mineral Point Div., 5s....1910	J - J	.....	.....	111½	.....	.....	.....	.....	.....		.....		110 Mar. 14	112½ Apr. 18
Ch. & L. Su. Div., g., 5s....1921	J - J	.....	*116*	.....	.....	.....	.....	.....	.....		.....		122½ June 1	122½ June 1
Wis. & Minn. Div., g. 5s..1921	J - J	.....	*116*	.....	.....	.....	.....	.....	.....		.....		119 Apr. 8	123 June 19
Terminal, gold, 5s.....1914	J - J	.....	*115¼*	.....	.....	.....	.....	.....	.....		.....		115 Feb. 21	118¼ May 18
Far. & So. assu., g., 6s....1924	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		137½ July 18	137½ July 18
Dak. & Gt. So., g., 5s.....1916	J - J	2,000	*112½*	.....	.....	.....	.....	.....	116	Oct. 3	116	Oct. 3	112½ Feb. 9	118½ May 12
Gen., gold, 4s, series A....1989	J - J	43,000	*110*	.....	.....	.....	.....	.....	111	Oct. 9	111½	Oct. 18	108⅛ Jan. 11	114⅞ May 4
Registered.....1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gen., g., 3½s, series B....1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mil. & No., 1st, M. L. 6s....1910	J-D	1,000	121	.....	.....	.....	.....	.....	121	Oct. 16	121	Oct. 16	121 June 16	121 June 16
1st, consol. 6s.....1913	J-D	.....	122	.....	.....	.....	.....	.....	.....		.....		125 July 10	126 Jan. 30
Chic. & Nor. West.—Con. 7s.1915	Q-F	.....	*142½*	*145½*	.....	.....	.....	.....	.....		.....		142⅞ May 4	145⅜ July 11
Gold, 7s.....1902	J-D	13,000	*113*	.....	.....	.....	111⅜	112⅛	111	Oct. 17	111½	Oct. 25	111 Oct. 17	115 May 24
Registered.....1902	J-D	.....	*113*	.....	.....	.....	111⅝	.....	.....		.....		112¼ Aug. 30	114 Apr. 14
Sinking fund 6s.....1879-1929	A-O	.....	.....	120	.....	120	.....	.....	.....		.....		115 Aug. 28	120 Feb. 21
Registered.....1879-1929	A-O	.....	.....	.....	.....	120	.....	.....	.....		.....		116 June 14	116 June 14
Sinking fund 5s.....1879-1929	A-O	2,000	109	.....	105½	.....	.....	.....	106	Oct. 7	106	Oct. 7	106 Oct. 7	110½ Mar. 10
Registered.....1879-1929	A-O	.....	*109*	.....	.....	.....	.....	.....	.....		.....		105¾ Mar. 28	109 Feb. 3
Sinking fund deb. 5s.....1933	M-N	.....	*118*	.....	.....	.....	.....	.....	.....		.....		121½ May 4	123 Jan. 30
Registered.....1933	M-N	.....	*118*	.....	.....	.....	.....	.....	.....		.....		.....	.....
Debenture 5s.....1909	M-N	6,000	*110*	*111½*	.....	.....	.....	.....	110	Oct. 21	110	Oct. 21	108 May 12	111½ Apr. 5
Registered.....1909	M-N	.....	*108¾*	*110*	.....	.....	.....	.....	.....		.....		.....	.....
Debenture 5s.....1921	A-O	.....	*115½*	*119*	.....	.....	.....	.....	.....		.....		117¼ May 22	118 Feb. 9
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Extension 4s.....1886-1926	F-A	.....	*106*	.....	.....	.....	110½	.....	.....		.....		106 Apr. 7	109 Feb. 1
Registered.....1886-1926	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		106⅞ Feb. 20	106⅞ Feb. 20
General, g., 3½s.....1987	M-N	74,000	*102½*	*103*	.....	.....	.....	.....	108	Oct. 18	109⅜	Oct. 13	102½ Jan. 3	110½ July 5
Registered.....1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Escan. & L. Sup. 1st 6s....1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Des Mo. & Minn., 1st 7s....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Iowa Midland, 1st, 8s.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Winona & St. Pet., 2d 7s....1907	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		124 June 19	124 June 19
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	.....	.....	.....	115	.....		.....		117½ Feb. 6	117½ Feb. 6
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	*110*	.....	.....	.....	.....	.....	.....		.....		111 Jan. 3	111 Jan. 5
Northern Illinois, 1st, 5s...1910	M-S	.....	*110*	.....	.....	.....	.....	.....	.....		.....		113 Apr. 24	114 Aug. 28
Mil. L. S. & West., 1st, g., 6s.1921	M-N	.....	138	.....	139	.....	139	.....	.....		.....		139¼ May 3	143 July 7
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ext. & imp., s. f., g., 5s...1929	F-A	4,000	119½	122	121	.....	120	125	120	Oct. 11	121¼	Oct. 2	117⅝ Feb. 1	129 Sept. 2
Mich. div., 1st, gold, 6s..1924	J - J	1,000	135½	.....	140	144	140	144	140	Oct. 31	140	Oct. 31	140 Oct. 31	140 Oct. 31
Ashland div., 1st, gold, 6s.1925	M-S	5,000	138	.....	140	.....	140	.....	141	Oct. 11	141	Oct. 11	140 Mar. 6	146 July 6
Incomes.....1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		114⅛ June 17	114⅛ June 17
Chic. R. I. & Pacific, 6s.....1917	J - J	.....	130	.....	.....	.....	.....	.....	.....		.....		131½ Jan. 12	136⅛ June 27
Registered.....1917	J - J	.....	130	.....	.....	.....	.....	.....	.....		.....		132 June 6	134½ May 19
General, gold, 4s.....1988	J - J	652,000	*104⅝*	*104⅞*	106¼	.....	.....	106½	105⅞	Oct. 4	107½	Oct. 20	104⅝ Jan. 4	110¾ May 17
Registered.....1988	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		105⅜ Mar. 7	107⅞ Apr. 6
Des M. & Ft. D., 1st, 4s....1905	J - J	.....	*92*	.....	.....	.....	.....	.....	.....		.....		96 Sept. 21	98½ Apr. 27
1st, 2½s.....1905	J - J	.....	*85*	.....	.....	.....	.....	.....	.....		.....		83 May 9	87½ Aug. 25
Extension 4s.....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		98½ May 1	98½ May 18
Keok. & Des M., 1st, 5s....1923	A-O	5,000	.....	*110*	.....	.....	.....	.....	109	Oct. 16	109	Oct. 16	109 Oct. 16	114 Apr. 25
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & St. L. *See* At. Top & S. F.														
Chic. St. L. & N. O. *See* Ill. Cent.														
Chic. St. L. & Pitts. *See* Penn. Co.														
Chic. St. P. M. & O., con. 6s..1930	J-D	12,000	*136⅛*	.....	.....	.....	.....	138	137	Oct. 9	138	Oct. 16	136 Jan. 9	141 May 11
Ch. St. P. & Min., 1st 6s....1918	M-N	1,000	*130*	.....	.....	.....	135	.....	136	Oct. 11	136	Oct. 11	127½ Aug. 28	138 Mar. 27
North Wisconsin 1st 6s....1930	J - J	.....	.....	*140*	.....	.....	.....	.....	.....		.....		140 Mar. 23	140 Mar. 23
St. P. & S. City, 1st g. 6s....1919	A-O	29,000	131½	134	.....	.....	.....	130	128½	Oct. 10	130	Oct. 25	128½ Oct. 10	134 Jan. 13
Ch. Ter. Trans., g., 4s 1947	J - J	87,000	*92¾*	.....	.....	.....	.....	.....	95	Oct. 3	98½	Oct. 18	93½ Jan. 3	102¾ June 8
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	2,000	*105*	.....	.....	.....	.....	.....	106	Oct. 4	106	Oct. 4	106 Oct. 4	106 Oct. 4
General, gold, 6s.....1932	Q-M	46,000	*110*	.....	.....	.....	.....	.....	120	Oct. 6	120	Oct. 2-	120 Oct. 6	123 May 4

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices	Sale Prices.
Chic. & West Mich. Ry., 5s..1921	J-D	2,000	.....	.....	.....	.....	.....	.....	100 Oct. 28		100 Oct. 28		100 Oct. 28	100 Oct. 28
Coupons off.....1921	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		99⅜ June 2	99½ June 28
Cin. H. & D., con. s. f. 7s.....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		120 Aug 10	120 Aug. 10
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	1,000	110½	.....	.....	.....	115	.....	115 Oct. 11		115 Oct. 11		112 Feb. 9	115½ Sept. 5
Cin Ind.St.L.&C. *See* C.C.C.&St.L.														
Cin. San. & Clev. *See* C.C.C.&St.L.														
City & Sub.Ry.,Balt.1st,g.5s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Clearfield & Mahon. *See* B. R. & P.														
Cl. Ak. & C., eq. & 2d, g. 6s...1930	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cl. Cin. Ch. & St. L.—Gen. g. 4s. 1993	J-D	68,000	.....	88	.....	.....	.....	.....	92½ Oct. 6		95 Oct. 19		87¾ Jan. 12	98 Jan. 26
Cairo Div., 1st, gold, 4s....1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		95¾ May 27	97 June 20
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	32,000	.....	99¾	103½	.....	.....	.....	103 Oct. 17		103½ Oct. 27		99¾ Jan. 13	103⅞ Sept. 6
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		99 May 4	99 May 4
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	95	.....	.....	.....	.....	.....	.....		.....		95 Feb. 21	97 Apr. 22
Cin. I. St. L. & C., 1st g. 4s..1936	Q-F	.....	101¾	.....	.....	.....	.....	.....	.....		.....		102 Jan. 13	104½ Aug. 28
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Consol. 6s.....1920	M-N	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. S & Cl., con. 1st g. 5s..1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		118½ May 31	118½ May 31
Ind. Bl. & West., 1st, pf.,7s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		103½ Apr. 29	103½ Apr. 29
O. Ind. & West., 1st, pf., 5s.1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Peo. & East., 1st con. 4s...1940	A-O	43,000	81½	84½	86	.....	.....	85	83 Oct. 6		85 Oct. 19		82¾ Apr. 7	88½ Jan. 30
Income 4s.....1990	A.	117,000	21	23	.....	.....	.....	.....	20 Oct. 3		23 Oct. 26		17 Sept. 15	33 Jan. 10
Cl. C. C. & In. consol 7s.....1914	J-D	.....	138	.....	.....	.....	.....	.....	.....		.....		135½ May 11	138½ July 6
Consol sinking fund, 7s....1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gen'l consol., gold, 6s.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		134½ July 5	137½ June 23
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin.&S.,1st M.C.C.C.&I.,7s.1901	A-O	.....	.....	110	.....	.....	.....	.....	.....		.....		108½ Feb. 10	108½ Feb. 10
Clev. Lor.&Wh., con., 1st, 5s.1933	A-O	3,000	.....	.....	.....	.....	106	.....	105½ Oct. 10		105½ Oct. 10		105½ Oct. 10	108½ July 20
Cleve. & Marietta—*See* Penn.RR.														
Cleve. & Mahon. Val, g. 5s..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		128 Feb. 15	134¼ June 16
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleveland & Pitts. *See* Penn. Co.														
Colo. Midland, 1st, g., 2-3-4s.1947	J-J	105,000	65	.....	.....	.....	63¼	.....	63 Oct. 4		65 Oct. 20		62 July 20	69 Jan. 12
1st, gold, 4s.....1947	J-J	77,000	74	.....	70	.....	71	72½	71 Oct. 4		73 Oct. 16		70 Aug. 14	76 Jan. 12
Colorado & South. 1st g. 4s..1929	F-A	429,000	87	.....	85½	.....	.....	85½	84¾ Oct. 25		86 Oct. 20		84¾ Oct. 25	90 June 14
Col. & 9th Ave. *See* Met. St. Ry..														
Colum. & Greenv. *See* South. Ry.														
Col. & Hock. V. *See* Hock. Vall.														
Col. Conn. & Term. *See* Nor. & W.														
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dakota & Gt. So. *See* C.M.&St.P.														
Dallas & Waco. *See* Mo.K. &Tex.														
Del. Lack. & West, 7s.....1907	M-S	.....	124	.....	.....	.....	.....	.....	.....		.....		126½ June 16	126½ June 16
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	.....	126	.....	.....	.....	.....	.....	.....		.....		124⅜ June 7	124¾ Aug. 28
Morris & Essex, 1st, 7s....1914	M-N	.....	141	.....	.....	.....	141	.....	.....		.....		141¼ Aug. 28	144 Jan. 26
7s.....1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
7s.....1871-1901	A-O	.....	110¼	.....	.....	.....	.....	.....	.....		.....		108½ May 3	111 Mar. 14
1st cons., guar., 7s.....1915	J-D	.....	142½	.....	.....	.....	.....	.....	.....		.....		141½ Sept. 1	145½ May 1
Registered.....1915	J-D	.....	140	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	133	.....	.....	.....	.....	.....	.....		.....		138 Feb. 9	142½ May 18
Construction 5s.....1923	F-A	.....	116	.....	.....	.....	.....	.....	.....		.....		117 Feb. 8	122 Sept. 15
Term. & impt. 4s.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		108½ June 20	108½ June 20
Warren 2d, 7s.....1900	A-O	.....	105	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	.....	143	.....	.....	.....	145	.....	.....		.....		.....	.....
Registered.....1917	M-S	.....	143	.....	.....	.....	.....	.....	.....		.....		.....	.....
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	122	.....	.....	.....	.....	121	.....		.....		120½ Apr. 21	120½ Apr. 21
Registered.....1906	A-O	.....	121	.....	.....	.....	.....	.....	.....		.....		122 June 6	122 June 6
6s.....1906	A-O	.....	117	.....	113½	.....	.....	.....	.....		.....		115 May 2	117¾ Feb. 21
Registered.....1906	A-O	.....	116¼	.....	.....	.....	.....	.....	.....		.....		114½ Apr. 17	117½ Jan. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....		.....		150½ May 31	154 Sept. 7
Registered.....1921	M-N	.....	147½	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. Riv. RR. B'ge. *See* Penn. RR.														
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	85	100	.....	.....	.....	.....	.....		.....		90 Jan. 19	92 Jan. 24
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Den. & R. Gr., 1st gold, 7s....1900	M-N	1,000	.....	.....	.....	.....	.....	.....	103 Oct. 2		103 Oct. 2		103 Oct. 2	109 Feb. 20
1st con. g., 4s.....1936	J-J	89,000	100⅜	100¾	.....	.....	.....	.....	98½ Oct. 3		99¾ Oct. 7		98½ Sept. 18	104 May 31
1st consol., gold, 4½s.....1936	J-J	5,000	102½	103½	.....	.....	.....	.....	104½ Oct. 5		108 Oct. 12		104½ Oct. 5	112⅞ June 15
Improvem't, gold, 5s 1928	J-D	15,000	103	104	.....	.....	.....	.....	105 Oct. 7		106¼ Oct. 31		102½ Jan. 3	109⅜ Apr. 17
Des Moines & Ft. D. *See* C.R.I.&P.														
Des Moines & Minn. *See* Ch. &N.W.														
Des Moines Un Ry., 1st, g., 5s.1917	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		107¼ Apr. 25	108 Apr. 27
Det. M. & Tol. *See* L. S. & M. So.														
Det. & Mack., 1st lien g. 4s..1995	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1995	.....	5,000	.....	.....	71	.....	74	.....	72½ Oct. 30		72½ Oct. 30		68 July 12	72⅝ Oct. 30
Dul. & Iron Range, 1st, 5s....1937	A-O	4,000	.....	.....	.....	.....	.....	.....	110 Oct. 7		110 Oct. 11		105 June 13	112 Aug. 3
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d lien mortgage 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	1,000	.....	112	.....	115	.....	.....	110½ Oct. 26		110½ Oct. 26		110½ Oct. 26	116 June 14
East. of Minn. *See* S. P. M. & M.														
East Tenn. Va. & Ga. *See* So. Ry.														
Elgin Jol. & East., 1st g 5s..1941	M-N	27,000	104¼	.....	108¼	110	108½	.....	108¾ Oct. 3		109½ Oct. 4		104¾ Jan. 3	111 May 22
Eliz. Lex. & B. San. *See* C. & O.														
Elm. Cort. & No. *See* Leh. & N. Y.														
Erie, 1st ext., gold, 4s 1947	M-N	2,000	115	.....	.....	.....	.....	.....	118 Oct. 14		118 Oct. 14		115½ Feb. 15	123½ Mar. 30
2d, ext., gold, 5s.....1919	.....	.....	118	.....	.....	.....	.....	.....	.....		.....		121 May 25	121 May 25
3d, ext., gold, 4½s 1923	M-S	1,000	112	.....	.....	.....	.....	.....	114 Oct. 4		114 Oct. 4		114 Oct. 4	116¾ July 27
4th, ext., gold, 5s 1920	A-O	.....	119	.....	.....	.....	.....	.....	.....		.....		121 Jan. 20	121 Jan. 20
5th, ext., gold, 4s 1928	J-D	.....	102	.....	.....	.....	.....	.....	.....		.....		106½ Apr. 14	106½ Apr. 14
1st, consol., gold, 7s.....1920	M-S	3,000	143	.....	141	.....	142	.....	141 Oct. 3		141 Oct. 3		139½ Sept. 19	145¾ Jan. 26
1st, consol., gold, fund. 7s.1920	M-S	.....	.....	143½	.....	.....	.....	.....	.....		.....		.....	.....
Long Dock, con., gold, 6s..1935	A-O	.....	136¾	.....	.....	.....	.....	.....	.....		.....		139½ Apr. 14	142 Sept. 14
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	131	.....	.....	.....	.....	.....	.....		.....		140 Jan. 26	140 Jan. 26
Buff. & S. W., gold 6.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.....1908	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	102	.....	104	.....	.....	.....	.....		.....		106 Feb. 8	106 Feb. 8
Chic. & Erie, 1st gold 5s...1982	M-N	3,000	111½	112½	.....	116½	.....	.....	116½ Oct. 2		116½ Oct. 2		111½ Jan. 9	116¾ Aug. 18
C. & R. R. Co, 1st cur. gu. 6s.1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
D. & Imp. Co. 1st cur. 6s..1913	J-J	.....	117	.....	.....	.....	.....	.....	.....		.....		.....	.....
N.Y. & Greenw'd L.gtd.g.5s.'46	M-N	.....	107	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.....1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Erie, 1st con., g., prior bonds, 1996	J-J	150,000	.....	92½	90½	.....	.....	.....	90 Oct. 16		91¼ Oct. 30		90 Sept. 20	95 Jan. 20
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		93 Mar. 13	93⅞ Mar. 13
1st con. gen. lien, g. 3-4s..1996	.....	308,000	73¼	74	70¼	71½	.....	.....	70 Oct. 20		72 Oct. 26		70 Sept. 26	77 Jan. 20
Registered.....1996	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	.....	.....	108	.....	.....	.....	.....	.....		.....		107 Jan. 4	112½ June 16
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
General, g., 5s.....1940	F-A	33,000	.....	96	96	.....	.....	.....	95½ Oct. 2		97 Oct. 20		95 Jan. 3	102½ July 14
Terminal, 1st, g., 5s.....1943	M-N	.....	110	.....	.....	.....	.....	.....	.....		.....		111½ July 6	111½ July 6
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Wilk. & Ea...st, gtd., g., 5s.1942	J-D	3,000	97	100	.....	.....	.....	.....	106 Oct. 20		106 Oct. 20		98¾ Jan. 3	108¼ Apr. 26
Mid. RR. of N. J., 1st, 6s.1910	A-O	.....	.....	123	.....	.....	.....	.....	.....		.....		120 Apr. 25	122 Mar. 17
Erie & Pittsburg. *See* Pa. Co.														
Escanaba & L. Sup. *See* C. & N. W.														
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ev. & T. H—1st con. g. 6s..1921	J-J	.....	120	.....	122	126	.....	.....	.....		.....		121½ Jan. 16	125¾ June 23
1st general gold 5s.....1942	A-O	49,000	.....	101	104½	105	104¼	105¼	102½ Oct. 9		105¼ Oct. 31		100¼ Jan. 3	107½ Sept. 27
Mt. Vernon 1st 6s.....1923	A-O	.....	90	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	80	.....	.....	.....	.....	.....	.....		.....		.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Ev. & In., 1st con., gu., g. 6s. 1926	J - J	.....	100	103	105	.....	108	.....	.....	.....	98 Apr. 20	103¾ June 6
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O	.....	119	.....	.....	.....	116	.....	.....	.....	120½ Mar. 28	124 Mar. 23
1st consol. gold 5s.....1939	M-N	13,000	100	100½	.....	105¼	.....	.....	104 Oct. 19	106 Oct. 24	100⅛ Jan. 3	107 June 21
Port Huron Div., 1st g. 5s. 1939	A-O	5,000	100	.....	.....	.....	.....	.....	105 Oct. 31	105 Oct. 31	100 Jan. 5	110 May 31
Fla. Cen. & Pen., 1st g. 5s...1918	J - J	.....	105	.....	.....	.....	.....	.....	.....	.....	101 Mar. 20	101 Mar. 20
1st land gr. ext., gold 5s...1930	J - J	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J - J	.....	98	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J - J	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ft. W. & Den. City—1st g. 4-6s. 1921	J - D	32,000	85	85½	75	.....	79	80	78 Oct. 19	79 Oct. 23	77 July 20	87½ Jan. 31
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J - J	4,000	63	64	.....	.....	.....	62½	62½ Oct. 30	63½ Oct. 9	62½ Oct. 30	66⅝ Mar. 29
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s. 1913	A-O	.....	98	100	.....	.....	.....	.....	.....	.....	99⅛ Jan. 7	105½ July 12
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	105	.....	.....	.....	.....	100⅛	.....	.....	.....	.....
1st consol. 5s.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g., 5s. 1929	J - J	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Jan. 31	103 Apr. 26
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Han. & St. Jo. *See* C. B. & Q.												
Hock'g Val., 1st con., g., 4½s. 1999	J - J	106,000	.....	.....	101	.....	.....	.....	100½ Oct. 18	101½ Oct. 20	100¼ Sept. 18	103½ May 4
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s. 1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ May 1	107¼ June 28
Housatonic. *See* N. Y. N. H. & H.												
Hous. E. & W. Tex., 1st, g, 5s. 1933	M-N	1,000	97½	99	.....	.....	102½	.....	103 Oct. 5	103 Oct. 5	97½ Jan. 3	104½ Mar. 22
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	.....	110¼	.....	.....	.....	111	.....	.....	.....	107¾ Apr. 18	115⅛ May 25
Registered.....1951	J - J	.....	110¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	.....	101½	104	.....	.....	.....	.....	.....	.....	103½ Jan. 16	107¾ Apr. 18
Registered.....1951	J - J	.....	101¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	.....	105	106	.....	.....	.....	.....	.....	.....	104⅜ Apr. 15	107 Jan. 31
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Jan. 30	104¾ Jan. 30
Gold 4s.....1953	M-N	.....	103	104	.....	.....	.....	105	.....	.....	103 Jan. 12	107 Apr. 20
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2-10 g. 4s.....1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s...1951	F-A	5,000	105	.....	.....	.....	110	.....	111 Oct. 26	111 Oct. 26	104 Feb. 14	114¼ June 23
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J - J	.....	.....	94¼	.....	.....	.....	.....	.....	.....	93¾ Jan. 6	105¼ June 14
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	30,000	80	82	.....	.....	.....	.....	90¼ Oct. 7	90¼ Oct. 7	81 Jan. 27	92½ June 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	15,000	94	.....	.....	.....	101½	.....	101 Oct. 16	101⅛ Oct. 16	94 Jan. 24	105½ June 14
Registered.....1951	J - J	3,000	.....	.....	.....	.....	.....	.....	101½ Oct. 23	101½ Oct. 23	101½ Oct. 23	103½ Apr. 28
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 May 24	123 May 24
Springf. div. 1st gold 3½s. 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	103½	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s. 1951	J - D	1,000	125¼	.....	.....	.....	.....	.....	127½ Oct. 25	127½ Oct. 25	120 Jan. 9	128⅜ May 8
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 15	100 Apr. 15
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s. 1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104½ Feb. 17	106¼ Aug. 17
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	.....	120	.....	120	.....	120	.....	.....	.....	121 Feb. 24	121 Feb. 24
St. L. So., 1st, gu., g., 4s....1931	M-S	.....	93	.....	104	111	.....	.....	.....	.....	104 Sept. 25	104 Sept. 25
Carb. & Shaw., 1st, g., 4s 1932..	M-S	.....	93	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & West.—*See* C. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s. 1935	J - J	.....	100	.....	.....	.....	100	.....	.....	.....	102⅛ Jan. 5	106½ June 7
1st guar. gold 5s.....1935	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st refund. 5s. 1948	A-O	30,000	.....	106⅛	.....	.....	.....	.....	104½ Oct. 17	106½ Oct. 19	104½ Jan. 3	108½ Sept. 27
Intern. & Gt. Nor.—1st, g., 6s. 1919	M-N	24,000	124	127	96¼	98	96	.....	96 Oct. 2	96¼ Oct. 10	96 Oct. 2	102 May 1
2d, gold, 4½-5s.....1909	M-S	.....	92	.....	98	.....	98½	.....	.....	.....	99 Jan. 13	101 Jan. 27
3d, gold, 4s.....1921	M-S	.....	60	61½	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Central, 1st, gold, 5s...1938	J - D	14,000	106½	110	95	.....	95	.....	.....	.....	.....	.....
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. All. & G. R. *See* L. S. & M. S.												
Kan. & Mich. *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g, 5s. '29	A-O	.....	.....	.....	.....	.....	.....	93½	.....	.....	.....	.....
K. C. Pitts. & G., 1st & coll. 5s, g. 1923	A-O	1,805,000	.....	70	.....	.....	71½	72¼	69¾ Oct. 25	73¼ Oct. 2	58¾ June 24	75 Jan. 27
K. C. & Pacific. *See* M. K. & T.												
K. C. & Southw. *See* St. L. & S. F.												
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent. *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J - J	6,000	118	120	.....	.....	.....	.....	120 Oct. 26	120½ Oct. 2	116½ Jan. 4	121½ May 18
2d, gold, 5s.....1941	J - J	12,000	.....	104	113	114½	113½	114½	113½ Oct. 13	114½ Oct. 28	103½ Jan. 3	114½ Oct. 28
Northern Ohio 1st gu. 5s..1945	A-O	5,000	101½	.....	.....	.....	103	.....	103½ Oct. 11	103½ Oct. 11	100 Jan. 31	106 Sept. 12
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val (Pa.), coll. g. 5s. 1997	M-N	.....	.....	104	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s. 1940	J - J	2,000	.....	106½	.....	.....	.....	.....	110 Oct. 4	110½ Oct. 5	105½ Jan. 31	112¼ June 28
Registered.....1940	J - J	1,000	.....	.....	.....	.....	.....	.....	108¼ Oct. 5	108¼ Oct. 5	107½ Aug. 16	108¼ Oct. 5
Leh. V. Ter. Ry. 1st gu., g., 5s. 1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 17	114⅛ Aug. 17
Registered.....1941	A-O	25,000	.....	.....	.....	.....	.....	.....	109½ Oct. 18	110 Oct. 11	109½ Oct. 18	110 Oct. 11
Leh. V. Coal Co., 1st, gu., g., 5s. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	96 Feb. 7	101 Aug. 1
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu. g., 4s..1945	M-S	.....	91½	93	90½	.....	.....	.....	.....	.....	91½ Jan. 27	93 Feb. 6
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s. '14	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	.....	.....	100	.....	.....	.....	.....	.....	.....	99¾ May 23	101⅜ July 25
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac												
Lex. Ave. & P. F. *See* Met St. Ry.												
Little R. & Mem., 1st, g., 5s, 1937, Eng. Central Trust Co. certifs..	M-S	2,000	.....	36	.....	.....	.....	.....	38 Oct. 4	38 Oct. 4	33 Feb. 3	38 Sept. 19
Long Dock. *See* Erie.												
Long Island—1st con., g., 5s. 1931	Q-J	.....	120	124	120	.....	122	.....	.....	.....	120 Jan. 18	124½ May 22
1st. con., g., 4s.....1931	Q-J	.....	100	.....	100	.....	102	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	3,000	95	98¼	96¼	98	96	.....	96 Oct. 2	96¼ Oct. 10	96 Oct. 2	102 May 1
Ferry, 1st, g., 4½s.....1922	M-S	.....	96	99	98	.....	98½	.....	.....	.....	99 Jan. 13	101 Jan. 27
Gold, 4s.....1932	J - D	.....	95	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deb., gold, 5s.....1934	J - D	.....	93	.....	95	.....	95	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M-S	.....	.....	.....	.....	.....	.....	93½	.....	.....	.....	.....
N. Y. & Ro. Bch., 1st, g., 5s. 1927	M-S	.....	103	105	95	.....	95	.....	.....	.....	100 Jan. 17	100 Jan. 17
N. Y. B. & M. B., con., g. 5s. 1935	A-O	.....	100½	.....	.....	.....	.....	.....	.....	.....	107 Jan. 31	107 Jan. 31
B'klyn & Montauk, 1st 6s..1911	M-S	.....	.....	.....	115	.....	115	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
N. Sh. bch., 1st, con., gu., g, 5s. '32	Q-J	.....	95	.....	92½	.....	95	.....	.....	.....	100½ Apr. 27	100½ Apr. 27
La. & Mo. Riv. *See* Chic. & Alton.												
L. Ev. & St. L. Con., con., g. 5s., 1939 Eng. Tr. Co. certifs. of deposit	J - J	77,000	51	52	58	61	60	63	58½ Oct. 21	62½ Oct. 31	50 Jan. 25	72 Mar. 3
Gen., g., 4s.....1943	M-S	5,000	.....	5½	5	8	.....	.....	8 Oct. 13	8 Oct. 13	6 Mar. 2	10 Mar. 3

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices.
Louis.& Nash.,Cecil bch., 7s.1907	M-S	.....	105	.....	104	.....	106	.....	.....		.....		.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	.....	125	.....	.....	.....	.....	.....	.....		.....		129¾ Jan. 19	132½ May 31
N. O. & M., 2d, 6s.....1930	J-J	.....	108	.....	.....	.....	.....	.....	.....		.....		117 Feb. 14	122 Mar. 18
E. H. & Nash., 1st, g., 6s...1919	J-D	1,000	115	.....	.....	.....	113	.....	114	Oct. 26	114	Oct. 26	113 July 12	114¼ Sept. 25
Gen., g., 6s.....1930	J-D	1,000	117	.....	118	.....	116	.....	120	Oct. 16	120	Oct. 16	116 Aug. 9	121 Feb. 27
Pensacola div., 6s.....1920	M-S	.....	109	.....	.....	.....	109	.....	.....		.....		107 Apr. 19	109 July 6
St. L. div., 1st, g., 6s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, g., 3s.....1980	M-S	2,000	.....	.....	.....	.....	.....	.....	61	Oct. 3	66	Oct. 19	61 Oct. 3	67¾ July 11
Nashv. & Dec., 1st, 7s.....1900	J-J	5,000	.....	.....	.....	.....	.....	.....	103	Oct. 26	103	Oct. 26	103 Oct. 26	103 Oct. 26
Sink. fd. (S. & N. Ala.), 6s..1910	A-O	.....	106	.....	.....	.....	.....	.....	.....		.....		.....	.....
S. & N. Ala., con., gu., g., 5s.1936	F-A	1,000	107	109	.....	.....	.....	.....	109½	Oct. 24	109½	Oct. 24	106½ June 7	109½ May 1
Gold, 5s.....1937	M-N	.....	105½	.....	109½	.....	.....	.....	.....		.....		107¼ May 15	110¼ Mar. 11
Unified, g., 4s.....1940	J-J	92,000	95½	.....	.....	100¼	99¾	100¼	99¼	Oct. 3	100	Oct. 20	94⅞ Feb. 1	100½ June 29
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Coll. trust, 5-20s, g., 4s.1903-18	A-O	28,000	.....	.....	.....	.....	97½	99	97½	Oct. 5	98½	Oct. 31	97½ Oct. 5	101 Mar. 29
Pens. & Atl., 1st, gu., g., 6s.1921	F-A	2,000	.....	111½	112	.....	112	.....	112	Oct. 19	112¼	Oct. 27	111 Jan. 5	114½ Aug. 23
Coll. trust, g., 5s.....1931	M-N	.....	106	.....	.....	.....	.....	.....	.....		.....		108 Jan. 11	110 Feb. 24
L.&N.&Mob.&M., 1st, g, 4½s.1945	M-S	.....	108	.....	.....	.....	.....	.....	.....		.....		108 Jan. 3	108¾ Aug. 22
N. Fla.& Shef., 1st, gu., g., 5s 1937	F-A	2,000	105½	.....	.....	.....	.....	.....	108	Oct. 25	108	Oct. 25	106½ Feb. 17	110¼ July 27
Kentucky Cent., g., 4s.....1987	J-J	18,000	90	.....	.....	.....	.....	.....	98	Oct. 4	99	Oct. 4	91 Jan. 10	99 Sept. 22
L. & N. Lou. C.& Lex., g. 4½s.1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Lo.&Jeff. Brdge Co., gu., g., 4s.1945	M-S	25,000	.....	.....	91	.....	.....	.....	96¼	Oct. 31	96¼	Oct. 31	93 Sept. 21	98½ July 19
L. N. A. & Ch. *See* Ch. Ind. & L.														
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mahoning Coal. *See* L.S.&M.So.														
Manhattan R'y cons. 4s.....1990	A-O	98,000	95	95½	107¼	.....	.....	107½	106½	Oct. 16	107¾	Oct. 20	95 Jan. 3	112¾ Apr. 3
Metropol'n El., 1st, gold, 6s.1908	J-J	8,000	115⅛	.....	.....	.....	117¾	.....	117½	Oct. 12	119	Oct. 4	116 Jan. 20	121⅝ June 14
2d 6s.....1899	M-N	.....	102	.....	.....	.....	.....	.....	.....		.....		100⅞ May 1	102⅞ Apr. 4
Manitoba S.W. Coloniz., g., 5s.1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Market St. Cable Ry., 1st 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
McK'pt.& B. Vern. *See* P. McK. & Y.														
Metrop. Elev. *See* Manhat. Elev.														
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	50,000	.....	119	.....	.....	.....	.....	120	Oct. 3	120⅝	Oct. 12	118⅝ Jan. 4	124 Jan. 27
Bway&7th Av. 1st. con. g. 5s.1943	J-D	6,000	122⅛	123½	.....	.....	122½	.....	122⅞	Oct. 20	123	Oct. 18	121 June 9	125¼ Jan. 30
Registered.....1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	5,000	123¾	.....	.....	.....	124	.....	124	Oct. 10	124	Oct. 10	123¾ Jan. 7	127 Jan. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Lexington Ave. & Pav. Ferry—														
1st, guaranteed, gold, 5s.1993	M-S	1,000	124	.....	124	.....	124¼	.....	124	Oct. 2	124	Oct. 2	124 Mar. 7	127⅛ July 31
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Met. W. S. El. (Chic.) 1st 4s..1938	.....	222,000	.....	.....	95	96	.....	.....	94½	Oct. 13	96	Oct. 4	92 Apr. 20	98⅝ July 28
Mex. Cent., con., gold, 4s....1911	J-J	25,000	68½	70½	.....	.....	.....	.....	76½	Oct. 31	77¾	Oct. 10	68¾ Jan. 4	78½ Aug. 16
1st, con., income, gold, 3s..1939	July	760,000	.....	.....	.....	.....	.....	.....	25⅛	Oct. 3	27½	Oct. 7	16½ Apr. 3	29¼ Sept. 13
2d, con, income, g., 3s.....1939	July	255,000	.....	.....	.....	.....	.....	.....	12	Oct. 26	13¾	Oct. 7	9¾ Apr. 18	14¾ Apr. 27
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mex. Internat. 1st con, g, 4s.1977	M-S	302,000	84	.....	.....	.....	.....	.....	86	Oct. 3	87¼	Oct. 26	84½ Jan. 6	88¾ Feb. 24
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		100 Sept. 12	100 Sept. 12
2d inc., 6s, A, coup. stmpd.1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d income, 6s, B.....1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....		.....		14 Apr. 5	14 Apr. 5
Mex. Northern 1st gold, 6s..1910	J-D	10,000	103	.....	.....	.....	107¼	.....	108	Oct. 16	108	Oct. 16	108 Oct. 16	108 Oct. 16
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Michigan Central. *See* N. Y. Cent.														
Midland of N. J. *See* N. Y. Sus. & W.														
Mil. El. Ry. & Lt. con. 30 yr. g. 5s,'26	F-A	5,000	105	.....	.....	.....	.....	.....	106	Oct. 27	103	Oct. 27	103½ Feb. 4	106 Oct. 27
Mil. L. S. & West. *See* Chic. & N. W.														
Mil. & Madison. *See* Ch. & N. W.														
Mil. & North'n. *See* Ch. M. & St. P.														
Mil. & St P. *See* Ch. M. & St. P.														
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	144	145	.....	.....	.....	.....	.....		.....		145 Jan. 6	150 Apr. 20
Iowa ex., 1st, gold, 7s.....1909	J-D	.....	123½	.....	.....	.....	.....	.....	.....		.....		121 July 12	125 Jan. 27
S. W. ex., 1st, g., 7s.....1910	J-D	.....	.....	128	.....	.....	.....	.....	.....		.....		127 Jan. 27	127 Jan. 27
Pacific ex., 1st, gold, 6s....1921	A-O	.....	.....	130	.....	.....	.....	.....	.....		.....		.....	.....
1st cons., g., 5s.....1934	M-N	26,000	109	.....	115½	.....	.....	.....	115	Oct. 19	115½	Oct. 4	110½ Jan. 18	116½ Sept. 11
1st & refund., g., 4s.....1949	M-S	35,000	.....	.....	.....	.....	.....	96⅞	96	Oct. 5	97	Oct. 6	96 Oct. 5	100 Aug. 21
Min & St. L. gu. *See* B. C. R. & N.														
Minn. & Pacific, 1st, 5s, stpd.														
4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s,														
stpd., payment of int. gu..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
M. St. P.&S. S. M., con., g., 4s,														
stpd., payment of int. gu..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. St. Ry., 1st, con. g., 5s.1919	J-J	1,000	.....	.....	.....	.....	109	.....	109	Oct. 30	109	Oct. 30	109 Oct. 30	110½ Sept. 11
Minneap. Un. *See* St. P. M. & M.														
Mo. Kan. & Tex., 1st, g., 4s.1990	J-D	398,000	.....	94	93	.....	.....	.....	91¾	Oct. 11	93½	Oct. 19	91¾ Jan. 3	96 May 25
2d, gold, 4s.....1990	F-A	574,000	68½	.....	.....	70¼	.....	69½	68⅛	Oct. 3	70	Oct. 30	65¼ May 9	73⅝ Aug. 28
1st, Exten. gold 5s.....1944	M-N	71,000	.....	84	91	.....	93	.....	93	Oct. 3	94⅛	Oct. 23	82 Jan. 19	96¼ Sept. 7
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	42,000	.....	88	90	92½	91½	.....	90	Oct. 6	92½	Oct. 2	86 Jan. 16	95 Aug. 25
Kan. C. & Pac., 1st, g., 4s...1990	F-A	3,000	75	.....	75	78	75	78	78	Oct. 26	78	Oct. 26	75¼ Jan. 5	82 Jan. 23
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	4,000	.....	88½	.....	.....	.....	.....	95	Oct. 12	95	Oct. 12	85 Jan. 21	96½ Sept. 2
Boonev. Bdg. Co., gu., 7s...1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Tebo & Neosho, 1st, 7s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	8,000	101	.....	103¼	.....	.....	106	106	Oct. 18	106½	Oct. 27	101¼ Jan. 3	107½ July 13
Missouri Pac. 1st con., g, 6s.1920	M-N	138,000	109	110	117¼	.....	118	.....	117	Oct. 19	118½	Oct. 30	108¾ Jan. 9	121¾ Apr. 28
3d, 7s.....1906	M-N	23,000	112½	115½	114	116	116	.....	115	Oct. 6	116	Oct. 20	114 May 1	117 May 17
Trust, g., 5s.....1917	M-S	75,000	.....	93	.....	.....	97½	98	96¾	Oct. 24	98	Oct. 5	91½ Jan. 3	102 Aug. 29
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, coll., gold, 5s.....1920	F-A	68,000	88	89	.....	97	95	95½	94½	Oct. 25	96	Oct. 26	88 Jan. 4	98½ July 28
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pac. R. of Mo. 1st ex. g, 4s..1938	F-A	.....	.....	108½	106¾	.....	.....	.....	.....		.....		106 Feb. 20	109 July 13
2d extended, gold, 5.....1938	J-J	.....	106	.....	.....	.....	.....	.....	.....		.....		111¼ Jan. 17	115 Apr. 20
Verdigris V. Ind.&W. 1st 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis & Iron Mountain—														
Gen. con. Ry. & ld. gr. 5s.1931	A-O	401,000	105	105¾	110	.....	110	.....	109½	Oct. 3	110½	Oct. 20	105 Jan. 3	114⅜ July 14
Gen. con., stped. gu. g. 5s.1931	A-O	11,000	102	.....	109	.....	109	.....	109	Oct. 4	109	Oct. 4	109 Oct. 4	111½ Jan. 31
New 30-year 4s (when issued)	....	611,000	.....	.....	81½	82½	.....	.....	81¼	Oct. 13	82¾	Oct. 2	81¼ Oct. 13	88 Apr. 24
Miss. Riv. Bdge. *See* Chic. & Alt.														
Mob.& Birm., prior lien, g., 5s.1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.....	....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Income, gold, 4s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.....	....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	.....	125	.....	.....	.....	.....	.....	.....		.....		125 Jan. 9	130¼ May 19
1st extension, 6s.....1927	Q-J	.....	118½	.....	.....	.....	.....	.....	.....		.....		117 Feb. 21	122 May 23
Gen., 4s.....1938	M-S	87,000	79	.....	.....	.....	.....	.....	84	Oct. 6	85⅛	Oct. 16	82½ Jan. 4	90 Aug. 26
Montgom. Div., 1st, g. 5s..1947	F-A	5,000	107½	.....	108	110	.....	.....	109	Oct. 2	109	Oct. 2	106 Jan. 4	109¼ July 25
St. L. & Cairo, gu., gold, 4s..1931	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mohawk & Mal. *See* N. Y. C. & H.														
Monongahela Riv. *See* Balt. & O														
Montana Cent. *See* St. P. M. & M.														
Morgan's La. & T.—*See* So. Pac. Co														
Morris & Essex. *See* Del. L. & W.														
Nashville Chatt. & St. Louis—														
1st, 7s.....1913	J-J	.....	.....	132	.....	.....	.....	.....	.....		.....		.....	132¾ Feb. 18
2d, 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	101 Sept. 12
1st, con., gold, 5s.....1928	A-O	20,000	.....	109	.....	.....	.....	.....	105⅞	Oct. 17	106¼	Oct. 23	105¼ Apr. 22	108½ Sept. 7
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, gold, 6s, Jasper Bch...1923	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		115 Mar. 22	115 Mar. 22
Nash. Flor. & Shef. *See* Lou. & N.														
New H. & Derby. *See* Housatonic.														
N. J. June'n RR. *See* N. Y. Cent.														
Newp't & Cin. B'ge. *See* Penn. Co.														
N. O. & N. E., prior lien, g., 6s.1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.														

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.	Highest	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
N. Y. Central & Hudson River—												
1st, 7s 1903	J - J	21,000	114¼	.....	111½	.....	112¼	113	111½ Oct. 4	112⅜ Oct. 25	111½ Oct. 4	117½ Jan. 31
Registered 1903	J - J	5,000	114½	.....	.....	.....	112	.....	111½ Oct. 3	111½ Oct. 3	111½ Oct. 3	117½ Feb. 6
Debenture 5s of 1884-1904	M-S	3,000	110½	.....	107	.....	106½	.....	106½ Oct. 10	107 Oct. 3	106½ Oct. 10	113¼ Jan. 30
Registered 1884-1904	M-S	14,000	110	.....	107	.....	106	.....	105¾ Oct. 16	107⅛ Oct. 2	105¾ Oct. 16	113¼ Jan. 26
Reg. debenture 5s of 1889-1904	M-S	.....	110	.....	107	.....	106	.....	.....	.....	.....	.....
Debenture, g., 4s 1890-1905	J-D	.....	104⅜	.....	103	.....	103	.....	.....	.....	103¼ June 26	105 May 3
Registered, deb. 4s 1890-1905	J-D	.....	103½	.....	103	.....	102½	.....	.....	.....	.....	.....
Debt certs., ext., g., 4s 1905	M-N	.....	104⅝	.....	103	.....	103½	.....	.....	.....	101⅝ Sept. 9	107⅝ Feb. 2
Registered 1905	M-N	.....	103½	.....	103	.....	101	.....	.....	.....	102¾ Aug. 1	102¾ Aug. 1
Gold mortgage 3½s 1997	J - J	14,000	107	.....	110	111	110	110¾	110⅛ Oct. 30	110⅝ Oct. 24	110⅛ Jan. 12	113¼ June 12
Registered 1997	J - J	....	106⅝	.....	.....	.....	.....	.....	.....	.....	111½ Feb. 17	112½ Apr. 14
Lake Shore collat., g., 3½s 1998	F-A	334,000	98	99¾	99½	99¾	97¾	98	97½ Oct. 19	99⅝ Oct. 2	97½ Oct. 19	103 May 26
Registered 1998	F-A	2,000	99½	106	.....	.....	.....	.....	97 Oct. 25	97½ Oct. 21	97 Oct. 25	103 June 26
Mich. Cent. collat., g., 3½s 1998	F-A	94,000	97	.....	.....	98	.....	97¼	97 Oct. 20	99 Oct. 11	97 Oct. 20	102¼ July 24
Registered 1998	F-A	10,000	.....	.....	.....	.....	.....	.....	97¼ Oct. 17	97¼ Oct. 17	97¼ Oct. 17	100 May 25
Harlem, 1st, 7s 1900	M-N	.....	105½	.....	.....	.....	103½	.....	.....	.....	103¾ June 14	108 Jan. 16
Registered 1900	M-N	.....	107	.....	.....	.....	100	.....	.....	.....	103 May 10	106¼ Jan. 12
N. J. Junc. R., gu., 1st, 4s 1986	F-A	.....	103	.....	.....	.....	103	.....	.....	.....	.....	.....
Registered certificates 1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu. 2361	J - J	178,000	110¼	110¾	112½	112⅞	113	.....	112 Oct. 10	114 Oct. 17	110¼ Jan. 3	117¾ June 27
Registered 2361	J - J	36,000	109¾	110½	112½	113	.....	.....	112 Oct. 19	113 Oct. 25	109¾ Jan. 4	115¾ June 15
Beech Cr'k, 1st, gu., g., 4s 1936	J - J	.....	112	.....	.....	.....	.....	.....	.....	.....	112 Aug. 31	112 Aug. 31
Registered 1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d gu., gold, 5s 1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A. 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B. 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. S. 1st gu., g., 5s 1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & Og., con., 1st. ext. 5s 1922	A-O	19,000	129⅝	.....	126	130	.....	127½	125⅞ Oct. 17	126½ Oct. 25	125⅞ Oct. 17	132 Jan. 18
Nor. & Mont. 1st gu., g., 5s 1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st gu., g. 5s 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oswe. & R., 2d, gu., g., 5s 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Apr. 13	113 Apr. 13
Utica & Bl. Riv., gu., g., 4s 1922	J - J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Moh. & Mal. 1st, gu., g., 4s 1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s 1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Put., 1st con., gu. g. 4s 1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s 1927	A-O	.....	.....	129½	.....	.....	.....	.....	.....	.....	123 June 16	123 June 16
Lake Shore & Mich. Southern—												
Det. Mon. & Tol., 1st, 7s 1906	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 June 13	123 June 13
Lake Shore cons., 1st, 7s 1900	J - J	1,000	.....	.....	.....	.....	.....	.....	103¼ Oct. 3	103¼ Oct. 3	103¼ Oct. 3	107¼ May 4
Registered 1900	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103¾ July 17	106½ Feb. 20
Consol., 2d, 7s 1903	J-D	.....	116½	.....	114	.....	.....	.....	.....	.....	114¼ June 20	117¼ Mar. 20
Registered 1903	J-D	.....	116½	.....	.....	.....	.....	.....	.....	.....	114⅛ Sept. 14	116⅛ Jan. 5
Gold 3½s 1997	J-D	17,000	104¾	.....	.....	.....	109½	.....	108⅛ Oct. 10	109¼ Oct. 3	106 Jan. 3	112⅞ May 5
Registered 1997	J-D	12,000	.....	.....	.....	.....	.....	.....	108 Oct. 10	108 Oct. 10	106 Jan. 5	111 Apr. 27
Cincinnati & Springfield—												
1st, gu., L. S. & M. S., 7s 1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kal. A. & G. R. 1st, gu. c. 5s 1938	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s 1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s 1902	M-N	.....	.....	112	110¼	....	110⅛	.....	.....	.....	109 May 1	112½ Apr. 27
1st, con., 5s 1902	M-N	.....	104¾	107	.....	.....	.....	.....	.....	.....	103 May 6	103 May 9
6s 1909	M-S	.....	122½	.....	.....	.....	118	.....	.....	.....	.....	.....
5s 1931	M-S	.....	126	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1931	Q-M	.....	126	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s 1989	J-D	.....	.....	.....	.....	.....	.....	85¼	.....	.....	.....	.....
N. Y. Chic. & St. L.—1st, g., 4s 1937	A-O	18,000	106⅛	106¼	.....	105	105	105½	105 Oct. 19	105½ Oct. 26	105 Oct. 19	109 Aug. 25
Registered 1937	A-O	5,000	....	104½	.....	.....	.....	.....	104 Oct. 20	104 Oct. 20	104 Oct. 20	106½ July 19
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N. Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. New Haven & Hartford—												
1st, reg. 4s 1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000	A-O	13,000	175	.....	.....	.....	.....	.....	188½ Oct. 13	188⅝ Oct. 23	173 Jan. 6	191 Apr. 21
Small certfs., $100	.....	.....	173	.....	.....	.....	.....	.....	.....	.....	172 Jan. 19	186 Sept. 8
Housaton. RR., con. g. 5s 1937	M-N	.....	125	.....	.....	.....	.....	.....	.....	.....	133 Aug. 16	133 Aug. 16
N. H. & Derby, con. 5s. 1918	M-N	.....	121¾	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s 1905	J - J	.....	120	.....	117¾	.....	118	.....	.....	.....	117¾ July 6	121½ June 20
1st, 6s 1905	J - J	.....	114⅛	.....	113	.....	112¼	.....	.....	.....	113 July 31	115 May 11
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refunding, 1st, g, 4s 1992	M-S	70,000	104¾	.....	103¾	.....	.....	.....	103¾ Oct. 4	105 Oct. 20	103 Apr. 10	106⅞ Aug. 7
Registered, $5,000 only 1992	M-S	.....	101½	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Putnam—*See* N. Y. C. & Hud.												
N. Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N. Y. Tex. & Mex.—*See* So. Pac. Co.												
Norfolk & Western—												
Gen. 6s 1931	M-N	.....	128	.....	.....	.....	.....	.....	.....	.....	130 Feb. 17	135 June 19
New River, 1st, 6s 1932	A-O	.....	128	.....	.....	.....	130	.....	.....	.....	130 Aug. 24	130 Aug. 24
Improvement & ext., g., 6s 1934	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g., 5s 1922	J - J	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Scio. V. & N. E., 1st gu. g. 4s 1989	M-N	33,000	96	98	.....	101	.....	.....	100¼ Oct. 25	101 Oct. 16	96¼ Jan. 12	101 Apr. 24
Nor. & W. Ry. 1st con. g. 4s 1996	A-O	266,000	88½	89½	.....	92⅜	.....	93	91½ Oct. 5	92⅞ Oct. 10	88½ Jan. 7	96¼ Aug. 25
Registered 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	95½ June 12	95½ June 12
Small 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
Northern Pacific—												
Gen., 1st, RR. & L. G. s. f. g. 6s 1921	J - J	.....	114½	116	.....	.....	.....	.....	.....	.....	114½ Jan. 3	120 Apr. 11
Registered 1921	J - J	.....	.....	115	.....	.....	.....	.....	.....	.....	112 July 20	112 July 20
St. P. & Nor. Pac., gen., g., 6s 1923	F-A	.....	131	134	.....	.....	.....	.....	.....	.....	131¼ May 15	131¼ May 15
Registered certificates 1923	Q-F	.....	.....	115	.....	.....	.....	.....	.....	.....	132 July 28	132 July 28
Prior lien, gold 4s 1997	Q-J	1,120,000	101¾	.....	101½	.....	102½	.....	101 Oct. 12	102¾ Oct. 27	101 Oct. 12	106¾ June 14
Registered 1997	Q-J	35,000	.....	.....	.....	.....	.....	.....	102⅛ Oct. 2	102⅛ Oct. 3	102 July 14	104⅛ May 12
General lien, g., 3s 2047	Q-F	584,000	69	.....	.....	.....	.....	.....	65 Oct. 3	66 Oct. 2	65 Oct. 3	70 Jan. 23
Registered 2047	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	65½ May 16	66½ June 17
Wash. Cent. Ry. 1st g. 4s 1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	90 Jan. 27	96 May 5
Nor. P. Ter. Co., 1st, g., 6s 1933	J - J	17,000	.....	116	119½	.....	119½	120	119½ Oct. 5	121½ Oct. 7	112 Jan. 6	121½ Oct. 7
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Norfolk & South., 1st, g., 5s 1941	M-N	.....	100	.....	.....	.....	.....	.....	.....	.....	107½ May 22	108½ July 18
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio & Miss.—*See* B. & O. S. W.												
Ohio River RR.—1st, g., 5s 1936	J-D	6,000	82	.....	103½	.....	103	.....	103 Oct. 24	104 Oct. 24	103 Sept. 27	104 Oct. 24
Gen., g., 5s 1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Omaha & St. L., 1st, g., 4s 1901	J - J	6,000	78	.....	.....	78	.....	.....	75½ Oct. 26	78 Oct. 21	65 May 24	85 Feb. 7
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s 1946	J-D	136,000	104⅝	105	.....	.....	108	.....	105 Oct. 6	108⅛ Oct. 26	103 July 26	108½ Oct. 26
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s 1917	A-O	1,000	.....	.....	102¾	.....	103¾	.....	103¼ Oct. 17	103¼ Oct. 17	103¼ Oct. 17	103¼ Oct. 17
S. f., subsidy, g., 6s 1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.				RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	9,000	114	.....	.....	.....	.....	.....	114 Oct. 16	115 Oct. 28	114 Oct. 16	118 May 22
Registered.....1921	J-J	....	.....	.....	.....	.....	.....	.....	.....	.....	113¾ Mar. 23	115⅛ Mar. 9
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St. L., con., gu., g., 4½s.												
Series A.....1940	A-O	5,000	114½	.....	115½	.....	.....	.....	114 Oct. 17	114 Oct. 17	114 Oct. 17	118 July 14
Series B, guar.....1942	A-O	.....	115	.....	115½	.....	.....	.....	.....	.....	114 Apr. 11	119 June 13
Series C, guar.....1942	M-N	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsb. Cin. & St. L., 1st, 7s.1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅛ Mar. 15	107⅞ Jan. 6
Registered.....1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic., 1st, 7s.1912	J-J	3,000	.....	.....	.....	.....	.....	.....	141 Oct. 19	141 Oct. 19	138¾ Jan. 6	141 Mar. 29
2d, 7s.....1912	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	140½ May 1	140½ May 1
3d, 7s.....1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	135 June 7	135 June 7
Chic. St. L. & P., 1st, c., g., 5s.1932	A-O	1,000	.....	.....	.....	.....	.....	.....	119½ Oct. 4	119½ Oct. 4	119½ Oct. 4	119½ Oct. 4
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., con., s.f., 7s.1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	105¼ Sept. 11	108 Apr. 19
Gen., gu., g., 4½s, Series A.1942	J-J	.....	120	.....	.....	.....	.....	.....	.....	.....	121 July 5	121 July 5
Series B.....1942	A-O	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B.1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Ra. & I., ex. 1st, gu. g. 4½s.1941	J-J	5,000	.....	.....	.....	.....	.....	.....	114 Oct. 19	114 Oct. 19	113¼ June 2	114 Oct. 19
Allegh. Val., gen., gu., g., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. B'dge gen. guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania RR. Co.—												
1st, 4s real est., g.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., currency, 6s, reg....1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co., gn. 4s.1944	M-S	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge 1st gen 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunbury & Lewis. 1st g. 4s.1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pensacola & At.—*See* Lou. & Nash.												
Peo. Dec. & E.—1st, g. 6s, 1920, Engraved Trust Co. certifs.....	.....	.....	95	.....	.....	99	97	.....	.....	.....	99 Jan. 19	101 Feb. 20
Evans. Div., 1st, g., 6s, 1920, Engraved Trust Co. certifs.....	.....	14,000	.....	96	.....	.....	96	97	95 Oct. 13	96 Oct. 25	93½ Apr. 3	99¾ Aug. 31
2d, g., 5s, 1926, Eng. Tr. Co. certfs. of deposit.....	M-N	.....	.....	19½	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s.1921	Q-F	.....	121	.....	121	.....	.....	.....	.....	.....	126 Apr. 28	126 Apr. 28
2d, g., 4½s.....1921	M-N	11,000	90	95	99	.....	.....	.....	100 Oct. 26	100 Oct. 26	100 May 16	100½ July 18
Pine Creek, reg., guar. 6s....1932	J-D	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.												
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J-J	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie— 2d, g., 5s, Ser. A & B.....1928	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McKeesp't & Yough.—												
1st, gu., 6s.....1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gu., 6s.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McKee. & Belle V., 1st, g., 6s.1918	J-J	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	85	.....	.....	.....	.....	.....	.....	.....	90 June 24	90 June 24
Pittsb. Shen. & L. E. 1st, g., 5s.1940	A-O	.....	.....	113	.....	.....	.....	.....	.....	.....	113 Jan. 5	116 July 17
1st consol. 6s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Western— 1st, g., 4s.....1917	J-J	5,000	98	100	.....	.....	100½	.....	98¾ Oct. 11	98¾ Oct. 11	98 Jan. 6	100 May 24
J. P. M. & Co. certs.....	.....	74,000	.....	.....	.....	.....	100½	.....	99 Oct. 4	99½ Oct. 12	98½ Feb. 1	100⅛ June 27
Pitts. Y. & Ash., 1st, con., 5s.1927	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J-J	1,283,000	85¾	87	86	86½	.....	.....	85⅞ Oct. 5	87¾ Oct. 26	85¾ Jan. 10	91¾ June 17
Registered.....1997	J-J	8,000	.....	.....	.....	.....	.....	.....	86 Oct. 17	87 Oct. 21	86 Oct. 17	89½ June 29
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* Southn Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J-J	83,000	.....	91½	96	98½	.....	97⅜	96¼ Oct. 19	98½ Oct. 10	91 Jan. 4	102¼ June 30
Utah Centl, 1st, gu., g., 4s.1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	87½ Apr. 20	88¾ May 11
Rio Gr. Junc., 1st, gu. g., 5s.1939	J-D	.....	95	.....	.....	.....	106½	.....	.....	.....	102½ Feb. 3	104¼ Jan. 24
Rio. Gr. So., 1st, g., 5s.....1940	J-J	.....	72	74½	.....	.....	.....	74	.....	.....	72 Feb. 17	74¼ June 20
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island— 1st, g., 2-3-4s, 1947.....1947	J-J	22,000	81¼	.....	.....	.....	83½	86½	83½ Oct. 2	87 Oct. 27	79¼ July 11	87 Oct. 27
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. M. Br. *See* Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A.....1906	M-N	.....	114	116½	.....	.....	.....	.....	.....	.....	112¾ May 9	115 Mar. 27
2d, g., 6s, Class B.....1906	M-N	.....	114	115	.....	.....	.....	113½	.....	.....	112½ May 5	115¼ Mar. 25
2d, g, 6s, Class C.....1906	M-N	.....	114	115	.....	.....	.....	.....	.....	.....	112½ May 5	115 Mar. 23
1st g., 6s, Pierce C. & O....1919	F-A	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 6s.....1931	J-J	45,000	121¾	122	.....	.....	.....	.....	123 Oct. 6	124¾ Oct. 21	122 Jan. 3	126¾ June 27
Gen., g., 5s.....1931	J-J	132,000	.....	108½	109	.....	109⅝	.....	109 Oct. 3	109⅞ Oct. 16	107 Jan. 5	112½ June 30
1st, trust, g., 5s.....1987	A-O	1,000	100	.....	99½	.....	.....	.....	100½ Oct. 3	100½ Oct. 3	100½ May 23	105½ Mar. 27
Ft. S. & V. B. Bdg. 1st, g. 6s....1910	A-O	.....	107	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	76,000	.....	85	.....	85½	83	85	83⅞ Oct. 9	85¼ Oct. 13	82 Jan. 4	89 June 15
So. West. div., 1st, g. 5s...1947	A-O	5,000	.....	.....	.....	.....	.....	.....	100 Oct. 4	100 Oct. 4	98 Jan. 12	102 Mar. 16
Cent. Div. 1st, g., 4s.....1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	95 Aug. 12	96 Aug. 14
St. Louis South. *See* Ill. Central.												
St. L. S. W. 1st, g. 4s, bd., ctfs.1989	M-N	500,000	.....	88	.....	.....	.....	.....	90½ Oct. 16	93 Oct. 19	84¾ Jan. 4	97 Apr. 24
2d, g., 4s, inc. bond, ctfs....1989	J-J	2,807,000	48	.....	.....	.....	.....	.....	58⅝ Oct. 14	63¾ Oct. 6	40¾ Jan. 4	66⅞ Aug. 2
Gray's Pt. Ter., 1st, gu. g. 5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul City Cable, con. g., 5s.1937	J-J	2,000	102½	.....	.....	.....	110½	.....	111½ Oct. 25	111½ Oct. 25	108 Mar. 7	112 Aug. 4
Guaranteed, gold, 5s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s....1931	F-A	.....	120	125	.....	.....	119	.....	.....	.....	120 Feb. 8	122½ Jan. 19
2d, 5s.....1917	A-O	6,000	112	115	.....	.....	108	.....	109½ Oct. 16	111 Oct. 6	109½ Oct. 16	115 Jan. 20
1st consol. gold 4s.....1968	J-D	.....	.....	.....	.....	.....	100½	101	.....	.....	99 Aug. 11	102 May 19
St. P. Minn. & Man.—4d, 6s.1909	A-O	.....	121¼	.....	.....	.....	.....	.....	.....	.....	121 Apr. 3	124½ Feb. 20
Dakota ext., gold, 6s.....1910	M-N	5,000	120¾	.....	.....	.....	.....	.....	123 Oct. 20	123 Oct. 20	122 July 21	125½ Jan. 24
1st, consol., 6s.....1933	J-J	6,000	136⅞	.....	.....	146	.....	.....	143 Oct. 23	143 Oct. 23	138¼ Mar. 8	146½ June 21
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137¾ Feb. 23	137¾ Feb. 23
Reduced to gold 4½s.....1933	J-J	25,000	110¾	.....	.....	116	.....	.....	115 Oct. 17	116 Oct. 30	112¼ Jan. 5	119½ June 29
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Ext., 1st, gold, 4s....1937	J-D	20,000	105	.....	.....	.....	.....	.....	102½ Oct. 21	103½ Oct. 27	102½ Oct. 21	108½ Apr. 14
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Jan. 24	104 Jan. 24
Minneap. Union. 1st, 6s....1922	J-J	....	134	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	3,000	110½	.....	.....	.....	.....	.....	135 Oct. 23	135½ Oct. 6	134¼ Mar. 18	137½ June 23
Registered.....1937	J-J	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold. 5s.....1937	J-J	1,000	110½	.....	.....	.....	.....	.....	117 Oct. 6	117 Oct. 6	113½ Jan. 24	119¾ Aug. 21
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	....	112	.....	.....	.....	.....	.....	.....	.....	110½ Apr. 17	113¼ Mar. 2
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s.'40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	111⅛	.....	.....	.....	.....	.....	.....	.....	115 Apr. 10	120 Apr. 11
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1947	M-S	.....	.....	.....	106	108	.....	.....	.....	.....	95 Mar. 13	107¾ Aug. 9
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s. 1919	J-J	10,000	*105*	.....	.....	.....	.....	.....	112⅜ Oct. 2	112⅜ Oct. 2	112⅜ Oct. 2	112¾ Sept. 7
Sav. F. & W., 1st, con., g., 6s. 1934	A-O	.....	*122*	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s. 1934	A-O	.....	*110*	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	125⅛ Feb. 15
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s. 1926	J-J	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s. ...1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company—												
4s, Cent. Pacific coll. 1949	J-D	2,910,000	.....	.....	83½	84¼	83¾	83⅞	82½ Oct. 16	84¼ Oct. 2	82½ Oct. 16	87¼ Mar. 16
Registered 1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	1,218,000	.....	.....	99¼	99¾	98½	99	97⅛ Oct. 12	100½ Oct. 19	97⅛ Oct. 12	102⅞ May 25
Registered 1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage gu. g. 3½s. 1929	J-D	1,171,000	.....	.....	83½	85½	82¼	83	82 Oct. 10	84⅝ Oct. 19	82 Oct. 10	89¼ Mar. 2
Registered 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. .1910	F-A	10,000	*107*	.....	.....	.....	110	.....	108 Oct. 17	108 Oct. 17	108 Oct. 17	114 Apr. 28
2d gold 7s. 1905	J-D	1,000	*107*	*110*	.....	.....	.....	.....	109½ Oct. 30	109½ Oct. 30	109½ Oct. 30	110½ Feb. 3
Mex. & Pac. D., 1st g. 5s. 1931	M-N	215,000	99	.....	.....	.....	103	.....	103 Oct. 20	103⅝ Oct. 19	100½ Jan. 6	105 Apr. 28
H. & Tex. C., 1st W. & N. 7s. 1903	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 5s, interest gu. ..1937	J-J	5,000	*110*	.....	.....	.....	110¾	111¾	109½ Oct. 19	109½ Oct. 19	107 Feb. 21	113½ June 26
Con. gold 6s, int. guar. ...1912	A-O	7,000	111	114½	.....	.....	.....	.....	108 Oct. 5	110 Oct. 19	108 Oct. 5	113 Sept. 25
Gen. gold 4s, int. guar. ...1921	A-O	80,000	86	.....	86	.....	.....	87	86½ Oct. 2	87½ Oct. 12	86½ Oct. 2	90 Feb. 16
Morgan's L. & T., 1st, g., 6s. 1920	J-J	.....	*124*	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, 7s. 1918	A-O	.....	*138*	.....	.....	.....	.....	.....	.....	.....	138 July 6	139 Jan. 21
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	.....	97	98	.....	.....	.....	.....	.....	.....	97 Jan. 3	105 Mar. 18
S. A. & A. P., 1st, gu., g., 4s. .1943	J-J	219,000	.....	78½	79½	79¾	.....	.....	78 Oct. 13	79¾ Oct. 2	77½ Jan. 6	86 Feb. 28
Texas & N. O., 1st, 7s. 1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s. ...1912	M-S	.....	*106*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	J-J	165,000	*102*	.....	102½	103	102½	103¼	102¾ Oct. 16	103¾ Oct. 20	102 Jan. 3	108⅜ June 9
So. P. of Ar., gu. 1st, 6s. 1909-10	J-J	116,000	*109*	.....	.....	.....	112	.....	114 Oct. 2	114¾ Oct. 14	109¼ Jan. 3	115 June 29
S. P. of Cal., 1st, g., 6s. 1905	Apr	3,000	*109½*	.....	.....	.....	.....	.....	105½ Oct. 3	106½ Oct. 23	105½ Oct. 3	122 Apr. 2
Do do	Oct.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, consol., guar. g. 5s. .1937	M-N	.....	*106*	.....	.....	.....	.....	.....	.....	.....	106½ May 17	108½ Aug. 14
Do. stamped. ..1905-1937	.....	36,000	*106*	.....	.....	.....	.....	.....	107 Oct. 18	108 Oct. 11	106 Jan. 3	109¼ Apr. 21
A. & N. W. 1st, gu. g. 5s. .1941	J-J	213,000	87	.....	97	.....	98	....	97¼ Oct. 4	98¾ Oct. 26	90 Jan. 3	101 Apr. 5
S. P. Coast. 1st., gu. g. 4s. .1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Pac. of N. Mex., 1st. 6s. .1911	J-J	.....	*109½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gila V. G. & Nor., 1st, gu., g., 5s. 1924	M-N	.....	.....	.....	.....	.....	100	.....	.....	.....	104½ July 31	105¼ July 28
No. of Cal., 1st gu., g. 6s. ...1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s. 1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 Aug. 23	106 Aug. 23
Southern Ry.—1st con. g, 5s. 1994	J-J	623,000	103½	104	.....	108½	108	108½	107¼ Oct. 3	109 Oct. 30	103¼ Jan. 3	112½ June 29
registered. 1994	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106¼ Mar. 21	106¼ Mar. 21
Mem. Div. 1st g. 4-4½-5s. .1996	J-J	.....	*106¼*	.....	108	.....	.....	.....	.....	.....	107½ Jan. 4	110½ June 13
Registered. 1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s. 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Ch. Air Line, income. 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlan. & Danv. 1st. g. 5s. ...1950	J-J	.....	99	101	101	.....	.....	.....	.....	.....	100½ Jan. 19	102 May 19
Col. & Greenville 1st 6s. ...1916	J-J	.....	.....	*120*	.....	.....	.....	.....	.....	.....	117 Mar. 18	118¾ June 8
East Tenn. Va. & Ga. 1st 7s. 1900	J-J	.....	*103½*	.....	.....	.....	103⅜	.....	.....	.....	103⅜ Sept. 2	105⅞ June 12
Divisional, g., 5s. 1930	J-J	2,000	.....	*117½*	.....	117	116	.....	116 Oct. 19	116 Oct. 19	114½ Jan. 14	118½ June 28
Con., 1st, g., 5s. 1956	M-N	24,000	*115¼*	.....	.....	.....	.....	.....	117½ Oct. 4	118½ Oct. 18	115 Jan. 6	120 July 14
E. Ten., reor. lien, g., 4-5s. 1938	M-S	3,000	*102*	*105*	.....	108	.....	.....	107¾ Oct. 10	108 Oct. 9	106 Mar. 3	110 July 29
Registered. 1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s. ...1922	J-J	.....	*120*	.....	122	.....	.....	.....	.....	.....	119¾ July 28	124½ Feb. 2
Knox. & Ohio, 1st, g., 6s. .1925	J-J	.....	*117*	.....	.....	.....	.....	.....	.....	.....	119 Jan. 9	125 May 10
Rich. & Dan., con., g., 6s. .1915	J-J	.....	.....	*120*	.....	126	.....	.....	.....	.....	123 Jan. 31	126⅜ June 24
Equip. sink. fd., g., 5s. ...1909	M-S	5,000	100	.....	101	.....	.....	.....	100½ Oct. 9	101 Oct. 9	100 Mar. 17	101 Oct. 9
Deb., 5s., stamped. 1927	A-O	10,000	104½	110	104½	.....	.....	.....	105⅛ Oct 6	105½ Oct. 2	105⅛ Oct. 6	110 June 2
So. Car. & Georg. 1st g. 5s. 1919	M-N	6,000	101¼	102½	103	.....	.....	.....	108½ Oct. 2	109¼ Oct. 9	102½ Jan. 3	111 Apr. 28
Atlan. & Yad., 1st, gu. g. 4s. 1949	A-O	.....	.....	.....	97	.....	.....	.....	.....	.....	.....	.....
Va. Mid. Serial—Ser. E, 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	109 Jan. 12
Va. Mid. gen., 5s. 1936	M-N	.....	.....	111	.....	113¾	.....	.....	.....	.....	110 Jan. 5	116½ June 19
Gtd., stamped. 1936	M-N	.....	.....	*111*	.....	113¾	.....	.....	.....	.....	113½ May 13	115 Aug. 11
W. O. & W. 1st, cy., gtd., 4s. 1924	F-A	.....	*94*	.....	.....	.....	.....	.....	.....	.....	90 Feb. 23	94 Jan. 31
West. N. C., 1st, con., g., 6s. 1914	J-J	6,000	.....	*120*	.....	.....	118	.....	118 Oct. 18	118 Oct. 18	117 Aug. 22	120½ Apr. 14
W. & N. Ala. *See* Louisv. & Nash												
Spok. Falls & Nor., 1st, g., 6s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s. 1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N. Y. *See* D. L. & W.												
Ter. Ass. of St. L., 1st g., 4½s. 1939	A-O	.....	110½	.....	.....	.....	.....	.....	.....	.....	112¾ June 15	112¾ June 15
1st con. g., 5s. 1894-1944	F-A	.....	*111½*	.....	.....	.....	.....	.....	.....	.....	114½ May 8	114½ May 8
St. L. M. Bdge. Ter., gtd, g. 5s. 1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s. 1905	M-S	8,000	*105*	*110*	.....	.....	107	.....	107 Oct. 31	107 Oct. 31	104 June 7	107 Oct. 31
1st, gold, 5s 2000	J-D	91,000	*109¾*	*110*	.....	114½	114	.....	113 Oct. 2	115 Oct. 27	109⅛ Jan. 9	116⅞ July 14
2d, gold, income, 5s. 2000	Mch	2,000	.....	48½	.....	.....	.....	55	50 Oct. 27	50 Oct. 27	45⅞ Jan. 27	56 Apr. 24
Eng. Trust Co, certificates.	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	53⅞ May 10	56½ July 14
Third Ave., 1st, gold, 5s. 1937	J-J	5,000	.....	*125⅛*	.....	.....	.....	128¼	127 Oct. 10	127 Oct. 10	125⅛ Jan. 14	129⅜ June 29
Tol. & Ohio Cent.—1st, g., 5s. 1935	J-J	9,000	103½	.....	.....	.....	106½	.....	107 Oct. 20	107 Oct. 20	104 Jan. 27	107½ June 6
West'n Div., 1st, g., 5s 1935	A-O	.....	102	104	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold 5s. 1935	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & M., 1st gu., g., 4s. 1990	A-O	2,000	*80½*	.....	.....	86	.....	86	85 Oct. 23	86 Oct. 25	80 Jan. 24	89 May 5
Tol. Peo. & W., 1st, gold, 4s. 1917	J-J	30,000	78	80	.....	.....	.....	.....	81 Oct. 23	81¾ Oct. 23	78 Jan. 6	83 Apr. 5
Toledo St. Louis & Kansas City, 1st, g. 6s, Trust Receipts. .1916	J-D	429,000	.....	*93⅜*	.....	.....	.....	120	112 Oct. 12	121½ Oct. 19	92 Jan. 3	121½ Oct. 19
Tor. Ham. & Buff., 1st, g., 4s. 1946	J-D	.. ....	.....	.....	.....	.....	99	.....	.....	.....	99 June 29	100¼ June 29
Ulster & Del., 1st con. g., 5s. 1928	J-D	6,000	99	.....	105¾	106	104	106	105 Oct. 7	106 Oct. 21	99 Feb. 8	106 Aug. 6
Union El. (Chic.), 1st, g. 5s. 1945	A-O	.	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pac., RR. & l. g., g., 4s. 1947	J-J	1,898,000	103	103¼	103	104	104	104¼	102¾ Oct. 3	104¼ Oct. 27	102¾ Oct. 3	109 May 26
Registered. 1947	J-J	1,000	.....	.....	.....	.....	.....	.....	103⅞ Oct. 9	103⅞ Oct. 9	103⅞ Oct. 9	108⅝ May 26
Oregon R. & N., 1st, s. f. g. 6s. 1909	J-J	1,000	*113*	.....	.....	.....	.....	.....	115 Oct. 5	115 Oct. 5	110 Feb. 10	118 Sept. 28
Ore. RR. & Nav. con. g. 4s. 1946	J-D	175,000	*100½*	*100¾*	.....	.....	.....	.....	102¼ Oct. 17	103⅝ Oct. 11	100½ Jan. 3	105 May 31
Oregon Short Line—												
1st, gold 6s. 1922	F-A	59,000	*130*	.....	.....	.....	.....	.....	126 Oct. 3	128 Oct. 19	126 Oct. 3	133¼ July 13
Utah & No., 1st, 7s. 1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	121 Mar. 21	121 Mar. 21
Gold, 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. Sh. L. 1st con. g. 5s. 1946	J-J	169,000	*108½*	.....	113¾	114	113½	.....	113 Oct. 6	115¼ Oct. 20	108 Jan. 7	117½ Sept. 1
Non-cum. inc., A, 5s.	Sept	299,000	84	.....	102	103	.....	.....	102 Oct. 14	102½ Oct. 6	85 Jan. 7	106 Aug. 31
Non-cum. inc., B. & col. trst	Oct.	288,000	*65*	*67*	75	75½	.....	.....	74 Oct. 3	75¾ Oct. 6	65½ Jan. 4	80½ Sept. 22
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Or. Short L.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s. .1939	M-N	115,000	.....	113½	.....	.....	116	.....	115 Oct. 3	116½ Oct. 27	113 Jan. 6	118 Aug. 2
2d, gold, 5s. 1939	F-A	153,000	.....	*95*	100	100¼	.....	.....	98¾ Oct. 4	100¼ Oct. 20	94 Jan. 5	103 July 6
Debenture, series A. 1939	J-J	5,000	.....	.....	.....	.....	.....	.....	77 Oct. 30	77 Oct. 30	75 July 26	77 Oct. 30
Series B. 1939	J-J	2,640,000	.....	34½	35	35¼	37	37½	34 Oct. 3	38⅝ Oct. 30	33 June 20	38⅝ Oct. 30
1st, g. 5s, Det. & Ch. Ex. ...1941	J-J	.....	105½	.....	.....	.....	.....	.....	.....	.....	105½ Jan. 17	111 May 4
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	*109*	.....	.....	.....	106	.....	.....	.....	109¼ Jan. 6	112 Mar. 6
Warren RR. *See* D. L. & W.												
Wash. Ohio & West. *See* So. Ry.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in October. Par value	Price about January 3, 1899.		PRICES IN OCTOBER.						RANGE SINCE JAN. 1.	
					Oct. 2.		Oct. 31.		Lowest.		Highest	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
West. N.Y.& Penn.,1st, g.,5s.1937	J - J	46,000	107½	.....	113	.....	113	.....	112½ Oct. 9		114 Oct. 24	
Gen. g. 2-3-4s.....1943	A - O	98,000	55	56	.....	.....	.....	.....	68½ Oct. 2		70¾ Oct. 12	
Income 5s.....1943	Nov.	158,000	15¼	16	.....	.....	.....	.....	23½ Oct. 26		24¾ Oct. 31	
West. No. Car. *See* South'n Ry.												
West'n Pacific. *See* Cent. Pacific.												
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Wheel. & Lake Erie, 1st, 5s..1926	A - O	.....	103	104½	.....	.....	.....	.....	.....		.....	
Wheel. Div., 1st, gold, 5s..1928	J - J	.....	94	.....	.....	.....	.....	.....	.....		.....	
Exten. & Imp., gold, 5s....1930	F - A	.....	93	.....	.....	.....	.....	.....	.....		.....	
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st, tr., g., 5s.1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Engraved Trust certificates.....	.....	32,000	61½	63¼	.....	79	.....	.....	74½ Oct. 13		76¼ Oct. 6	
Income, 5s.....1937	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
New 1st 4s (when issued).....	.....	510,000	.....	.....	91½	92	.....	.....	90 Oct. 4		92⅞ Oct. 6	
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g., 5s.1947	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Bos. U. Gas tr. ctfs. s. f., g., 5s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
B'klyn Un. Gas Co. 1st con. g. 5s, '45	.....	13,000	116	117	117	118	.....	.....	117¾ Oct. 18		119 Oct. 20	
Chic. Gas L. & C.—*See* Peop. Gas & C.												
Columbus Gas Co., 1st, g., 5s.1932	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Con. Gas Chic.—*See* Peop. Gas & C.												
Detroit City Gas Co., g., 5s..1923	J - J	222,000	94½	99	.....	100	.....	.....	97½ Oct. 14		101 Oct. 25	
Det. Gas Co., con. 1st, g., 5s.1918	F - A	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ed. El. Ill., 1st, conv., g., 5s.1910	M - S	9,000	111½	.....	108	.....	109	110	107½ Oct. 18		110 Oct. 16	
1st con., g., 5s.....1995	J - J	9,000	120	.....	124	.....	.....	.....	124 Oct. 13		124 Oct. 13	
Ed. El. Ill., B'klyn., 1st, 5s.1940	A - O	.....	.....	.....	109	.....	.....	.....	.....		.....	
Registered.....1940	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Kings Co. E. L. & P., g. 5s.1937	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Purchase money 6s.....1997	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ed. El. Ill., Bkn, 1st co. g. 4s.'39	J - J	11,000	.....	.....	94¾	.....	97	.....	97 Oct. 13		97½ Oct. 13	
Eq. Gas L. Co. N. Y., con., g., 5s.1932	M - S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Equ. Gas & F.—*See* Peop Gas & C.												
Gen. Elec. Co., deb., gold, 5s.1922	J - D	.....	108	109	116	.....	.....	119	.....		109 Jan. 4	
Gr. Rap. Gas-L. Co., 1st, g., 5s.1915	F - A	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Kan. City, Mo., Gas, 1st, g. 5s.1922	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Kings Co. El. L. & P. *See* Ed. El. Ill.												
Lac. Gas L., St. L., 1st, g., 5s.1919	.....	20,000	106	.....	.....	109	108⅜	.....	108 Oct. 4		109⅞ Oct. 26	
Small bonds.....1919	Q - F	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mut. Fuel Gas Co. *See* Peo. G. & C. Co												
Peo. Gas & C., 1st gu., g., 6s.1904	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
2d, guar., gold, 6s.....1904	J - D	.....	.....	.....	106	.....	.....	.....	.....		.....	
1st, consol., gold, 6s.....1943	A - O	2,000	123	.....	.....	128	.....	.....	120 Oct. 30		120 Oct. 30	
Refunding, g., 5s.....1947	M - S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....1947	M - S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ch. Gas L. & C., 1st, gu., g. 5s.1937	J - J	10,000	109	.....	.....	.....	108½	.....	108⅛ Oct. 16		108½ Oct. 6	
Con. Gas Co. Ch. 1st gu. g. 5s.1936	J - D	.....	108	.....	.....	.....	.....	.....	.....		.....	
Eq. Gas & F., Chic. 1st gu. 6s.1905	J - J	1,000	.....	110	.....	.....	.....	.....	104½ Oct. 17		104½ Oct. 17	
Mutual Fuel Gas 1st gu. g. 5s.'47	M - N	....	103⅝	.....	109	.....	.....	.....	.....		.....	
Trenton Gas & Elec., 1st g. 5s.1949	M - S	6,000	.....	.....	.....	.....	.....	.....	103⅝ Oct. 19		103¾ Oct. 19	
Western Gas con. tr. gold, 5s..1933	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M - S	105,000	104½	105	103¾	104	103	.....	103 Oct. 12		104 Oct. 19	
Am. Cot. Oil, deb., gold, 8s..1900	Q - F	48,000	108	110	103½	.....	105	.....	104¼ Oct. 5		105 Oct. 31	
Am. Spirits Mfg. Co. 1st g. 6s.1915	M - S	6,000	85	87	90	92	89	90	87½ Oct. 24		91¼ Oct. 11	
Bar. & S. Car Co., 1st gold, 6s.1942	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Br'k'n W. & W. H. Co. 1st, g., 5s.1945	F - A	92,000	88	89½	84	85	78⅛	80	75½ Oct. 26		84 Oct. 4	
Cah. Coal Min. Co. *See* T. C. I. & R.												
Chic. Jc. & St. Yd., col., g., 5s.1915	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Clearf. Bit. Coal. *See* N. Y. C. & H.												
Col. C. & I., 1st, con., g., 6s..1900	F - A	8,000	.....	103¼	.....	.....	100	.....	100 Oct. 14		100¼ Oct. 23	
Col. C. & I. Dev. Co., gu., g., 5s 1909	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Col. Fuel Co., gen., gold, 6s..1919	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Col. Fuel & I. Co., gen. s. f., g. s.1943	F - A	3,000	.....	89	.....	.....	.....	.....	96 Oct. 25		96 Oct. 25	
Commercial Cable, 1st, g. 4s.2397	Q - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....2397	Q - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Comstock Tunnel, incomes, stmp.	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
De Bardel. C. & I. *See* T. C. & I.												
Del. & Hud. Can. *See* RR. bonds.												
Det. M. & M., land gr., 3½, S. A.1911	A - O	315,000	21½	22	18	20	22	23½	19 Oct. 23		23 Oct. 30	
Erie Teleg. & T. col. tr., g., 5s.1926	.....	8,000	.....	.....	.....	.....	.....	.....	109 Oct. 7		109 Oct. 7	
Gr. Riv. Coal & C., 1st, g., 6s.1919	A - O	.....	92	.....	.....	.....	.....	.....	.....		.....	
Henderson B'dge 1st s f g 6s.1931	M - S	1,000	.....	.....	113	.....	113	.....	113 Oct. 27		113 Oct. 27	
Illinois Steel Co., deb., 5s....1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Non-conv. deben., 5s.....1910	A - O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Iron Steamboat Co., 6s.....1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Internat. Paper 1st con. g. 6s.'18	F - A	8,000	.....	115	.....	109	104	109	103¾ Oct. 24		109 Oct. 9	
Jeff. & Cleaf. C. & I. 1st. g, 5s.1926	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
2d, g., 5s.....1926	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	5,000	99	100	.....	.....	.....	.....	95½ Oct. 20		96 Oct. 16	
Mad. Sq. Gard., 1st, gold, 5s.1919	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
M. B. H. & L., lim., gen., g., 4s.1940	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Met. T. & T., 1st, s. f., g., 5s..1918	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered.....1918	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mut. Un. Teleg.—*See* West. Union												
Nat. Starch Mfg. Co. 1st, g., 6s.1920	M - N	16,000	103½	.....	101½	102¼	103½	.....	101¾ Oct. 2		104 Oct. 17	
Newp. News Shipbld'g & Dry Dock 5s 1890-1990	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
N.Y. & N.J. Tel., gen., g., 5s, cv.1920	M - N	....	.....	.....	.....	.....	.....	.....	.....		.....	
N.Y. & Ont. Land, 1st, g., 6s.1910	F - A	2,000	75	.....	.....	.....	.....	.....	90 Oct. 3		90 Oct. 3	
North W. Teleg.—*See* West. Union												
Peoria Water, g., 6s....1889 1919	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Procter & Gamb., 1st, g., 6s.1940	J - J	.....	.....	.....	.....	115	.....	.....	.....		113⅛ July 24	
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s, 5-20yr.1917	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Stand'rd Rope & T., 1st, g., 6s.1946	F - A	67,000	86½	88	.....	87	.....	.....	79⅞ Oct. 13		84¾ Oct. 27	
Income, g., 5s.....1946	.....	482,000	29	29½	20¼	.....	.....	26	20 Oct. 4		27 Oct. 26	
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
T. C. I. & R., T. Div. 1st, g., 6s.1917	A - O	2,000	102	104	.....	.....	.....	.....	110 Oct. 31		110 Oct. 31	
Birm. Div., 1st, con., 6s....1917	J - J	6,000	101	103	.....	.....	.....	.....	111 Oct. 25		114 Oct. 16	
Cah. C. M. Co., 1st, gu., g., 6s.1922	J - D	.....	.....	.....	108	.....	108	.....	.....		.....	
De Bar. C. & I. Co., gu., g., 6s.1910	F - A	95,000	96	.....	108	109	.....	.....	106½ Oct. 18		108 Oct. 19	
U. S. Envel. Co., 1st, s. f. g. 6s.1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
U. S. Leath. Co. s. f., deb., g., 6s.1913	M - N	.....	117	.....	.....	119	.....	.....	.....		.....	
Vermont Marble 1st, s. f. 5s.1910	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
West. Union, deb., 7s..1875-1900	M - N	.....	104	.....	.....	.....	.....	.....	.....		.....	
Registered.....1875-1900	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Debenture 7s.....1884-1900	M - N	.....	104	.....	.....	.....	.....	.....	.....		.....	
Registered.....1884-1900	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Collat. trust, currency, 5s.1938	J - J	14,000	.....	112	.....	.....	.....	.....	113½ Oct. 27		114½ Oct. 6	
Mutual Union Tel., s. f., 6s.1911	M - N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
North West'n Telegraph, 7s 1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
W. L. E. & P. Cl. Co. 1st, g., 5s.1919	J - J	.....	45	.....	.....	.....	.....	.....	.....		.....	

RANGE SINCE JAN. 1.	
Lowest.	Highest.
Sale Prices.	Sale Prices.
108½ Jan. 3	118 June 16
54 Jan. 3	70⅞ July 1
14¾ Jan. 17	24¾ Oct. 31
113 Jan. 6	113 Jan. 6
104 Jan. 3	110½ Aug. 18
96 Apr. 14	98¾ Mar. 1
58 Jan. 23	79¼ Sept. 2
3 May 4	10½ Feb. 17
90 Oct. 4	95⅝ June 21
95 Mar. 21	102⅜ Apr. 25
95 Mar. 14	101 Apr. 25
107½ Oct. 18	112½ Feb. 7
120½ Jan. 6	124 Apr. 22
111 May 16	111 May 16
97 Sept. 26	97½ Oct. 13
109 Jan. 4	120½ May 24
106½ Mar. 30	111 Apr. 29
109¼ Apr. 24	109¼ Apr. 24
107 Sept. 9	107½ Feb. 27
120 Oct. 30	131 July 31
108⅛ Oct. 16	113 Mar. 23
107½ Jan. 3	111½ Apr. 20
104½ Oct. 17	107½ May 17
105 Jan. 3	107½ Apr. 12
103⅝ Oct. 19	103¾ Oct. 19
103 Sept. 21	107½ Aug. 9
104¼ Aug. 11	108¼ Jan. 9
85¼ Mar. 10	94½ May 1
75½ Oct. 26	92½ Jan. 27
99½ Aug. 12	101 June 9
105 July 1	105 July 1
86 Mar. 7	97 Sept. 22
103½ Aug. 24	103½ Aug. 24
05 Apr. 14	7¼ Mar. 17
17½ Mar. 25	23⅞ Jan. 18
108½ Sept. 22	110 Jan. 31
113 Oct. 27	113 Oct. 27
99 Jan. 17	99 Jan. 17
103¾ Oct. 24	113¼ Feb. 23
95½ Oct. 20	101 Mar. 20
100 May 16	104 Jan. 6
90 Oct. 3	90 Oct. 3
113⅛ July 24	120 May 31
79⅞ Oct. 13	90⅝ Apr. 3
20 Sept. 28	35 Mar. 27
101⅞ Jan. 6	121 Sept. 9
101 Jan. 16	121 Sept. 9
103 July 13	108 Aug. 17
96 Jan. 3	109¾ Sept. 9
116 May 31	119½ Apr. 4
103¼ June 8	107¼ May 6
103¼ Sept. 13	103¼ Sept. 13
102½ May 22	102½ May 22
112¼ Jan. 11	119 May 26
110 May 5	112 Mar. 2

† 1st instalment paid. ‡ 2d instalment paid. § 3d instalment paid. ¶ 4th instalment paid. ‖ 5th instalment paid. · All assessments pa d.

STOCKS.—PRICES AND SALES FOR OCTOBER AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS N. Y. Stock Exchange.	Par.	SALES TO NOV. 1. In Oct. Shares.	SALES TO NOV. 1. Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN OCTOBER. Oct. 2. Bid.	Oct. 2. Ask.	Oct. 31. Bid.	Oct. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	10	60	200	.....	195	.....	198	.....	§210 Oct. 13	§210 Oct. 13	§206½ May 11	§210 Oct. 13
Ann Arbor	100	110	3,712	14½	15	17	18	18	21	19⅞ Oct. 26	19⅞ Oct. 26	14 Apr. 29	19⅞ Oct. 26
Pref.	100	3,924	22,604	39½	40	40	42	46½	47	42¼ Oct. 14	48½ Oct. 26	36 May 15	48½ Oct. 26
Atchison Top. & S. Fe	100	72,645	1,624,196	18¾	19	20	20⅛	22⅛	22¼	19½ Oct. 3	22⅞ Oct. 30	17 May 13	24⅞ Feb. 23
Preferred	100	464,029	8,214,040	51⅜	51⅝	62⅛	62⅜	65⅝	65¾	61 Oct. 3	67¼ Oct. 30	50⅝ Jan. 7	68⅛ Aug. 24
B. & O. vot'g trust ctfs.	100	44,787	412,229	55	56½	49	49¼	52¾	53⅛	47¼ Oct. 4	54⅛ Oct. 30	43⅞ June 22	61½ Apr. 12
Pref. voting tr. ctfs.	100	90,330	363,180	77¾	78	68½	69	72¼	72½	67⅝ Oct. 3	74⅜ Oct. 25	67½ June 21	79½ Jan. 27
B & O. S. W. Ry. pref.	100	.....	11,371	9	9½	*a*8½	9	.....	.....	.....	.....	*a* 7¾ June 23	9¾ Jan. 27
Brookl'n Rapid Tr'nsit.	100	1,249,975	12,913,938	78¼	78½	88¼	88⅜	85¼	86⅜	79⅝ Oct. 14	90⅞ Oct. 2	75½ Sept. 20	137 Apr. 15
Buff. Roch. & Pitts.	100	300	6,917	*30*	*34*	39	42	40	42	39 Oct. 3	40 Oct. 18	30¼ Mar. 24	44 Sept. 23
Pref.	100	975	7,668	*74*	*75*	78	96	85	90	79½ Oct. 24	85½ Oct. 30	69 May 9	96½ Sept. 22
Burl. C. R. & Nor.	100	.....	524	91	.....	110	.....	110	.....	.....	.....	100 Jan. 17	110 Jan. 31
Canadian Pacific	100	2,600	92,672	85	86	89	90	94	96	91 Oct. 5	96¼ Oct. 27	84⅝ Mar. 15	99½ May 31
Canada Southern	100	8,208	198,980	54½	55	52	54	52½	53½	51⅞ Oct. 14	54½ Oct. 26	50½ June 2	70 Jan. 23
Capital Traction	100	200	1,807	86	89	.....	94⅜	.....	.....	92½ Oct. 11	92½ Oct. 11	85 Feb. 20	92½ Oct. 11
Central of New Jersey	100	42,569	511,486	97	98	119⅝	120½	123¼	124	117½ Oct. 14	126 Oct. 25	97 Jan. 3	126 Oct. 25
Cent. Pac. Speyer & Co. ctfs.		3,765	300,719	.....	.....	*57½	58	.....	.....	*56½ Oct. 3	*58½ Oct. 10	*45¾ May 9	*60⅝ Aug. 21
Chesapeake & Ohio	100	54,059	1,010,583	25¼	25½	25	25¼	27	27⅛	24 Oct. 3	27¾ Oct. 30	23¾ May 31	31¼ Feb. 2
Chicago & Alton	100	.....	21,406	170½	171½	.....	.....	.....	.....	.....	.....	168 Jan. 14	175½ Mar. 25
Pref.	100	.....	168	175	.....	.....	.....	.....	.....	.....	.....	§192 Jan. 30	§199 Feb. 10
Chic. Burl. & Quincy	100	299,664	5,076,405	125⅛	125⅜	129⅛	129⅜	133⅛	133¼	127½ Oct. 3	135 Oct. 30	124¼ Jan. 7	149½ Feb. 18
Chicago Cons. Traction	100	2,720	176,031	.....	.....	.....	48½	48	49	48¼ Oct. 9	49¾ Oct. 16	44 Sept. 20	68⅝ Apr. 29
Chicago & Eastern Ill.	100	10,185	133,891	61¼	62	91	93½	96	97⅜	91 Oct. 3	99½ Oct. 7	59¾ Jan. 4	100¼ Sept. 1
Pref.	100	425	7,651	111	112	125	130	126	129	126 Oct. 24	129 Oct. 27	112¾ Jan. 3	132⅝ Sept. 7
Chicago Great Western	100	45,960	1,143,507	16⅛	16¼	14¼	14⅜	14¼	14⅜	13⅞ Oct. 13	14⅞ Oct. 30	13 June 5	20⅝ Jan. 23
4 p. c. deb.	100	4,477	69,109	81¼	81¾	90½	93	90	91	90 Oct. 14	92 Oct. 11	83⅝ Jan. 3	103½ Aug. 12
5 p. c. pref. A	100	6,065	115,019	51½	52	80¼	81¼	83	83½	79½ Oct. 4	83½ Oct. 30	50¾ Jan. 5	85½ Aug. 29
4 p. c. pref. B	100	7,815	111,158	30½	31½	41	41⅜	41⅝	42¼	39 Oct. 4	43 Oct. 25	28 June 22	44⅝ Sept. 6
Chic. Ind. & Louisv.	100	4,565	146,991	8⅜	9	10	11	11½	12	10⅛ Oct. 2	12½ Oct. 30	7¾ Jan. 6	12½ Apr. 25
Pref.	100	2,150	88,477	32	35	42	43¾	42	44	42⅛ Oct. 28	46½ Oct. 20	31 Jan. 4	49¾ Mar. 6
Chic. Milw. & St. Paul	100	331,246	4,864,465	120¼	120⅜	123¾	123⅞	126⅝	126¾	122½ Oct. 3	128⅝ Oct. 30	120⅛ Jan. 3	136⅛ Sept. 6
Pref.	100	4,034	41,785	165½	166½	.....	175	172	173¼	169 Oct. 5	173 Oct. 5	166¼ Jan. 3	179 Sept. 18
Chicago & North West.	100	16,022	330,075	142	142½	165	167	169	170½	162½ Oct. 5	172½ Oct. 18	141¼ Jan. 4	173 Sept. 6
Pref.	100	1,098	11,632	*185*	.....	202	210	200	205	204 Oct. 27	207 Oct. 6	188 Jan. 19	210⅞ Sept. 7
Chic. R. I. & Pacific	100	104,223	2,373,688	114	114⅛	.....	.....	114⅝	114⅞	110½ Oct. 3	116¼ Oct. 30	107½ May 13	122⅛ Jan. 27
Chic. St. P. M. & O.	100	1,375	125,254	93	93½	123	126	120	123	119 Oct. 17	124 Oct. 18	91 Feb. 8	126½ Sept. 22
Pref.	100	.....	2,438	168	175	175	180	175	185	175 Oct. 10	175 Oct. 10	170 Jan. 18	185 Sept. 1
Chic. Term. Trans. RR.	100	6,275	233,709	8	9⅛	13½	15	12	13	12 Oct. 30	14½ Oct. 24	7½ Jan. 7	25¼ Mar. 27
Pref.,	100	11,140	284,417	37	37⅜	42	44	40¼	40½	40 Oct. 31	44⅞ Oct. 9	36½ Jan. 3	56½ Mar. 27
Clev. Cin. Chic. & St. L.	100	71,338	647,681	43½	43¾	55	55½	59	59¾	52½ Oct. 3	60⅞ Oct. 26	42½ Jan. 4	63⅞ Apr. 10
Pref.	100	4,258	49,733	*96*	.....	98	100	.....	.....	99 Oct. 2	100¼ Oct. 30	94 May 10	102¾ Jan. 26
Clev. Lor. & Wheel'g	100	400	25,000	14⅝	15⅜	10	10⅛	11	.....	10 Oct. 3	10⅜ Oct. 14	9 July 5	16¾ Jan. 26
Pref.	100	700	9,582	43½	45	39¼	45	39	43	38 Oct. 17	41 Oct. 5	37¼ June 25	45 Apr. 27
Cleve. & Pittsb., guar.	50	150	1,480	172	.....	189	.....	188	.....	188½ Oct. 3	§188¾ Oct. 25	184⅝ Mar. 6	§190 Sept. 13
Colorado Midland	100	575	20,194	7	7½	6½	8	6	8	5 Oct. 12	6¾ Oct. 26	5 Oct. 12	9 Jan. 9
Pref.	100	3,284	67,919	19	20	22	23	19¾	21	19 Oct. 25	23 Oct. 2	15½ July 14	27 Sept. 6
Colorado & Southern	100	16,892	103,641	6¾	7¼	5¼	5⅜	4⅞	5⅛	4⅜ Oct. 14	5⅜ Oct. 6	4⅜ Sept. 18	8⅞ Jan. 6
1st pref.	100	3,720	95,622	49½	50	44	46	45½	46	43 Oct. 18	46¾ Oct. 19	41¾ June 16	58½ Mar. 17
2d pref.	100	2,525	81,663	18⅞	19¼	15½	16	16	17	16 Oct. 3	17 Oct. 20	14¾ Sept. 16	25 Mar. 22
Delaware & Hudson	100	21,700	335,828	.....	107¼	122	123	122	123	119½ Oct. 14	124½ Oct. 25	106½ Jan. 3	125¾ Apr. 20
Del. Lack. & Western	50	78,911	328,768	159	160	186⅛	187½	191	191¾	185½ Oct. 3	194½ Oct. 30	157 Jan. 5	194½ Oct. 30
Denver & Rio Grande	100	14,190	454,552	20	20½	20¾	21	21½	22	20 Oct. 3	22⅝ Oct. 30	18½ Jan. 7	25⅜ Apr. 27
Pref.	100	13,335	440,861	70½	70⅝	74¼	74¾	76½	77	72½ Oct. 3	77⅞ Oct. 30	68½ Jan. 11	80 Apr. 27
Des Moines & Ft. D.	100	600	108,985	22	22½	18	20	18	20	17¾ Oct. 23	19 Oct. 24	13¼ June 1	23½ Jan. 3
Pref.	100	.....	423	80	.....	100	125	85	.....	.....	.....	80 Jan. 8	110 June 20
Duluth S. S. & Atl.	100	2,200	21,250	3	3½	4	5½	5½	6⅛	4½ Oct. 13	6¼ Oct. 30	3 Apr. 11	6¼ Aug. 24
Pref.	100	2,895	44,761	7½	8½	12½	14½	14½	15¼	13½ Oct. 13	15¾ Oct. 25	7¾ Jan. 30	16⅞ Aug. 25
Erie	100	2,865	56,595	14½	14⅝	12½	13	13	13¾	12¾ Oct. 2	13¾ Oct. 30	12⅛ June 23	16¼ Jan. 19
1st pref.	100	13,115	203,783	38¼	38⅜	35	35⅜	37½	38½	34½ Oct. 3	38¾ Oct. 26	33½ June 21	42 Jan. 24
2d pref.	100	3,265	24,196	19½	20	17½	18	19	20	17½ Oct. 2	19½ Oct. 25	16¼ May 8	22½ Jan. 30
Evansville & Terre H.	50	4,000	66,838	41	41¼	42½	43½	42½	43	41 Oct. 5	44 Oct. 9	36 Mar. 28	46 Sept. 16
Pref.	50	100	8,414	71	72½	90	94	89	92	90 Oct. 31	90 Oct. 31	70 Jan. 7	98½ Sept. 4
Flint & Pere Marq.	100	.....	49,345	*16*	*18*	28	31	28	31	.....	.....	17 Jan. 4	32¼ May 15
Pref.	100	.....	10,287	*43*	*45*	62½	.....	62½	.....	.....	.....	43½ Jan. 3	65 May 19
Ft. Worth & Den. C., stmpd		11	2,215	24	25	.....	.....	.....	.....	.....	.....	14 Aug. 9	25 Jan. 5
Ft. Worth & Rio Grande	100	300	26,829	14	20	23	24	20	25	20¼ Oct. 3	22½ Oct. 6	14 Feb. 1	30 Mar. 28
Great Northern, pref.	100	34,455	252,865	144	144¾	163	164½	173	174	160½ Oct. 3	179¼ Oct. 16	142¼ Jan. 6	195 Mar. 13
Green Bay & Western	100	.....	30	35	.....	.....	.....	.....	.....	.....	.....	§30 Mar. 23	§30 Mar. 23
Debt certifs. A	1000	10	175	*49*½	.....	.....	.....	.....	.....	58 Oct. 23	58½ Oct. 25	49½ Jan. 5	61¼ Jan. 31
Debt certifs. B	1000	3,301	7,692	*5*½	.....	.....	.....	.....	.....	6 Oct. 5	9½ Oct. 24	5 July 27	9½ Oct. 24
Hocking Valley	100	4,816	38,636	.....	.....	32	33	33	35	30 Oct. 13	35 Oct. 24	22 July 15	37⅝ Sept. 6
Pref.	100	3,417	82,994	.....	.....	61¾	63½	63	65	61½ Oct. 18	64⅞ Oct. 25	54¼ May 13	66¼ Sept. 6
Illinois Central	100	32,385	443,821	115	115¼	112	112¼	114¾	115	111½ Oct. 3	116⅛ Oct. 23	110 June 1	122 Jan. 23
Leased line, 4 p. c.	100	.....	240	100	.....	103	.....	103	.....	.....	.....	§99¾ June 12	§103 July 13
Iowa Central	100	4,315	106,871	10¾	11	13¼	13⅜	13¾	14¼	13⅜ Oct. 4	14⅜ Oct. 30	10¼ Mar. 7	15¾ Aug. 24
Pref.	100	6,360	103,281	42	43	57½	60	59	60	56⅛ Oct. 18	60⅝ Oct. 26	42⅛ May 31	62¼ Aug. 25
Kanawha & Mich.	100	906	23,339	7¾	8	10½	11½	12	13	10½ Oct. 20	12¾ Oct. 30	7¾ Jan. 13	15 Mar. 22
Kan City Pitts. & Gulf	100	7,200	280,199	16	16½	8½	8¾	8	8½	7½ Oct. 26	8⅞ Oct. 2	7 Mar. 15	18 Jan. 6
Keokuk & Des Moines	100	100	2,034	4½	5½	3¾	4½	3¾	4½	.....	.....	3 May 9	5½ Feb. 1
Pref.	100	110	3,477	17	17½	19	21	18	20	18 Oct. 6	18 Oct. 6	15 Mar. 2	22½ Aug. 29
Keokuk & Western	100	.....	105	29½	32	.....	.....	.....	.....	.....	.....	32 Jan. 25	32 Jan. 25
Lake Erie & Western	100	1,160	88,696	20¾	21½	18	19½	18	19½	18¾ Oct. 30	19½ Oct. 5	14¾ June 9	22¼ Jan. 27
Pref.	100	2,625	133,416	74	75	77	78½	80	81	78 Oct. 3	80½ Oct. 6	60 Jan. 16	81½ July 28
Lake Shore	100	.....	3,782	*160*½	*200*	.....	210	198	205	.....	.....	196½ Jan. 5	208 Jan. 24
Long Island	50	515	70,506	57	58	50	65	.....	.....	57 Oct. 21	60 Oct. 11	56¼ Jan. 5	85 Apr. 4
Louisville & Nashville	100	294,019	2,053,940	63⅞	64⅛	77	77⅛	86½	86⅝	75⅜ Oct. 3	88⅜ Oct. 30	63 Mar. 6	88⅜ Oct. 30
Manhattan consol.	100	293,043	5,369,843	97¼	97¾	107⅝	108	109½	109¾	105¼ Oct. 16	113⅝ Oct. 26	97 Jan. 4	133⅜ Apr. 3
Metropolitan Street.	100	69,304	1,524,807	191	191½	195⅛	195¾	195¾	197	190 Oct. 14	200 Oct. 26	187½ Sept. 18	269 Mar. 28
Met. W. Side El. (Chic).	100	1,720	15,743	.....	.....	24	25	23½	24½	24 Oct. 2	25 Oct. 6	13½ Aug. 12	25 Oct. 6
Pref.	100	1,702	11,860	.....	.....	68½	70	74	75	70 Oct. 6	74 Oct. 27	44½ May 5	74 Oct. 27
Mexican Central	100	22,545	502,189	6	6½	14	14½	13¾	14	13 Oct. 16	14¾ Oct. 7	6 Jan. 7	17½ Apr. 27
Mex. Nat'l trust certs.	100	10,120	242,765	*1*	*1⅛*	5	5⅛	4⅞	5⅛	4⅝ Oct. 13	5⅜ Oct. 18	1 Jan. 6	6⅛ Sept. 13
Michigan Central	100	165	2,861	*112*	.....	108	111	.....	.....	110 Oct. 25	110 Oct. 25	110 Oct. 25	116 Jan. 24
Minneap. & St. Louis	100	4,440	180,273	36	37	70	74	71½	72¾	69 Oct. 5	72⅞ Oct. 10	35¼ Jan. 6	78 Aug. 29
2d preferred	100	1,905	60,256	74½	75½	93	97	95	95½	94 Oct. 5	96½ Oct. 6	73¼ Jan. 7	98½ Aug. 18
M. St. P. & S. St. Marie	100	50	48,758	*83¾*	*10*	23	25	23	25	§22⅞ Oct. 24	§22⅞ Oct. 24	8¾ Jan. 24	37½ May 18
Pref.	100	900	33,891	.....	.....	63½	66	63	66	62⅛ Oct. 23	65 Oct. 17	39 Feb. 10	72 May 18
Mo. Kansas & Texas	100	2,075	110,773	13½	14	12¼	13½	12¼	13¼	12 Oct. 3	13⅜ Oct. 6	11¾ May 10	14⅞ Jan. 30
Pref.	100	22,865	724,285	37⅞	38¼	38½	39¾	38¾	39	37 Oct. 3	39⅞ Oct. 30	30½ May 31	45¼ Aug. 31
Missouri Pacific	100	160,020	2,565,177	44½	44⅜	44	44½	48¼	48⅜	42½ Oct. 13	50 Oct. 30	38¾ June 1	52½ Apr. 4
Mob. & Ohio, assented	100	3,790	117,181	31½	32½	44	46	46½	47½	44½ Oct. 5	47¾ Oct. 30	32 Jan. 3	52 Aug. 28
Morris & Essex	50	268	2,751	176	.....	182½	185	182½	185	§182½ Oct. 17	§185 Oct. 4	176 Jan. 3	§185 June 1
N. Y. Cent. & Hud. Riv.	100	141,690	1,761,299	122	122½	133	133¾	137⅜	137¾	132 Oct. 3	140 Oct. 23	121¾ Jan. 3	144¾ Mar. 29
N. Y. Chic. & St. Louis	100	6,034	38,277	14⅛	14¾	13½	14½	14½	16	13 Oct. 4	16⅛ Oct. 23	12 June 29	19¾ Jan. 23
1st pref	100	2,895	5,820	70	78	70	75	79	81	70 Oct. 5	85 Oct. 24	65 Mar. 7	85 Oct. 24
2d pref.	100	5,530	30,595	33½	35½	32	35¼	35	37	32 Oct. 11	38 Oct. 23	29½ May 24	41 Jan. 23
N. Y. & Harlem	50	.....	229	*375*	.....	.....	.....	.....	.....	.....	.....	§360 Jan. 25	§390 Mar. 14
N. Y. Lack. & Western	100	175	1,077	*129*½	*130*	.....	.....	133	135	132½ Oct. 24	132½ Oct. 24	129½ Jan. 27	§138⅛ Mar. 11
N. Y. N. Haven & Hart.	100	173	12,104	199	201	215	218	213	218	§213 Oct. 12	215 Oct. 24	§198 Jan. 19	222 Apr. 21
N. Y. Ontario & West.	100	57,842	1,956,383	18⅝	18¾	24⅛	24¼	25⅝	25⅞	23¾ Oct. 3	26½ Oct. 30	18⅜ Jan. 3	28⅞ Mar. 27
Norfolk & Southern	100	.....	220	.....	.....	75	.....	87½	.....	.....	.....	70 May 15	§75 Sept. 19
Norfolk & Western	100	75,004	458,958	18½	19	23	23¾	26¼	26½	21¾ Oct. 3	28 Oct. 30	17⅜ Mar. 17	28⅝ Aug. 23
Pref.	100	29,748	510,352	.....	63¼	68	68¼	70⅝	70⅞	65¾ Oct. 3	72¼ Oct. 30	61⅜ Jan. 6	74¼ Aug. 23
N. Pac. Ry. vot. tr. certs.	100	138,060	2,983,714	43⅞	44	51½	51¾	54⅝	54¾	49¾ Oct. 3	55⅞ Oct. 30	42⅝ Jan. 7	57½ Aug. 24
Pref. vot. tr. certs.	100	32,113	846,840	77½	77¾	74	74¼	75¾	76½	72¼ Oct. 3	76¾ Oct. 30	72¼ Oct. 5	81½ Jan. 26
Omaha & St. Louis	100	.....	386	*7*	.....	.....	.....	.....	.....	.....	.....	§ 5 June 26	10½ Feb. 15
Or. RR. & N. Co. vo. tr. cts.	100	25	18,049	50	53	42	45	46	48	§44½ Oct. 6	§44½ Oct. 6	33 June 2	52 Jan. 23
Pref. vot. tr. certs.	100	12,706	32,653	71	74	75	77	77	78	75 Oct. 4	75½ Oct. 5	68¾ June 16	77¾ Sept. 22
Pref. ctfs. deposit		535	535	.....	.....	.....	.....	.....	.....	76¾ Oct. 19	77 Oct. 19	76¾ Oct. 19	77 Oct. 19
Pacific Coast Co.	100	15,909	69,591	45½	47	45½	47½	51	52	47½ Oct. 5	52¼ Oct. 30	38 May 11	52¼ Oct. 30
1st pref.	100	401	4,026	83	87	82	88	89	90	88½ Oct. 20	90 Oct. 25	84½ Apr. 18	90 Feb. 20
2d pref.	100	6,454	25,158	62	64	63	66	67	68	65 Oct. 20	67⅞ Oct. 30	58½ July 5	67⅞ Oct. 30

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO NOV. 1. In Oct.	SALES TO NOV. 1. Since Jan. 1	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN OCTOBER. Oct. 2. Bid.	Oct. 2. Ask.	Oct. 31. Bid.	Oct. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1899. Lowest. Sale Prices.	Highest. Sale Prices.
Pennsylvania	50	72,813	1,894,844	122¼	123	130½	131	132¾	133	129⅞ Oct. 3	134 Oct. 30	122⅛ Jan. 5	142 Jan. 23
Peoria Dec. & Evansv.	100	810	48,682	1½	2	2¼	2½	2⅛	2¼	2⅛ Oct. 28	2¼ Oct. 17	1 Jan. 19	3½ Apr. 28
Peoria & Eastern	100	425	13,023	3	5	4	6	.....	.....	4 Oct. 16	4 Oct. 17	4 May 27	7 Jan. 10
Pitts. Cinn. Ch. & St. L.	100	3,506	415,464	64½	64¾	72¾	74	74	75	72¼ Oct. 14	76 Oct. 30	43 May 11	88 Jan. 23
Pref.	100	290	47,002	.....	84¾	93	97	89	94	93⅞ Oct. 21	94 Oct. 12	80 Feb. 10	100 Aug. 17
Pitts. Ft. Wayne & Chic.	100	100	1,487	.....	.....	189	.....	188	.....	§188 Oct. 9	§190 Oct. 10	180 Jan. 10	190 Aug. 25
Pittsburg McKees. & Y.	50	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§137 Mar. 3	§137 Mar. 3
Pitts. & Western, pref.	50	305	9,588	10	12	.....	.....	.....	.....	13 Oct. 4	15½ Oct. 17	7 May 18	15½ Oct. 17
Trust Co. ctfs. of deposit.		5,460	5,460	.....	.....	.....	.....	.....	.....	13¼ Oct. 13	17½ Oct. 18	13¼ Oct. 13	17½ Oct. 18
Reading Co. vot. tr. cert.	50	19,046	529,106	23¼	23½	21	21½	21¼	22	20¼ Oct. 14	22⅜ Oct. 25	19⅜ May 13	25 Jan. 24
1st pref.	50	170,371	3,016,050	54	54¼	58½	58¾	60½	60¾	56¼ Oct. 3	62⅛ Oct. 30	51¾ Jan. 7	68½ Apr. 4
2d pref.	50	29,540	995,193	28¼	28⅜	32	32½	32½	32⅞	30½ Oct. 3	33¾ Oct. 7	26½ Jan. 7	38¼ Mar. 22
Rensselaer & Saratoga	100	.....	515	183	.....	193	.....	194	.....	.....	.....	§1·6 Jan. 14	§193 June 28
Rio Grande Western	100	135	14,695	25½	26	.....	.....	35	40	38½ Oct. 27	38½ Oct. 27	25½ Jan. 4	43½ Feb. 3
Pref.	100	1,548	29,269	65	66½	.....	.....	81	82¼	81 Oct. 14	82 Oct. 24	66 Jan. 3	83¾ Aug. 31
Rome Wat. & Ogdensb.	100	.....	1,458	128	.....	130	.....	130	.....	.....	.....	§128½ Jan. 4	§132 Apr. 25
St. Jos. & G. I. vot. tr. ctfs.	100	6,440	16,535	5	6	4½	5	6¾	7	5 Oct. 6	7¼ Oct. 30	3¾ June 24	7¼ Oct. 30
1st pref. vot. tr. ctfs.	100	2,339	15,25[illegible]	50½	51¼	50	52	54	54¾	49½ Oct. 3	54¾ Oct. 30	38½ May 24	55 Jan. 7
2d pref. vot. tr. ctfs.	100	3,712	16,496	13½	15	15	16	17½	18	14 Oct. 2	18 Oct. 26	9 June 1	18 Oct 26
St. L. & S. F. vot. tr. certs.	100	6,414	240,788	8⅞	9	10¾	11	10⅞	11½	10¼ Oct. 3	11¼ Oct. 19	8⅝ Jan. 6	14⅞ Feb. 1
1st pref. vot. tr. certs.	100	1,111	25,479	67½	68	69	72	70	72	70 Oct. 16	71 Oct. 30	64 May 13	75½ Jan. 6
2d pref. vot. tr. rects.	100	6,975	224,676	33¾	34	36¼	37	36½	37	35⅛ Oct. 3	37⅜ Oct. 30	33¼ Jan. [illegible]	44⅞ Jan. 31
St. Louis Southwest.	100	7,976	375,162	7	7⅜	14¼	15½	13	13¼	12¾ Oct. 16	15 Oct. 2	6¾ Jan. 4	18¼ Aug. 3
Pref.	100	49,487	900,967	17	17½	35	35¼	31½	31¾	29¾ Oct. 16	35⅜ Oct. 2	17 Jan. 3	40⅜ Aug. 3
St. Paul & Duluth	100	613	39,299	38¾	39¾	61	65	60	63	60 Oct. 26	6[illegible] Oct. 5	36 Jan. 5	73⅞ Aug. 26
Pref.	100	395	10,770	99	101	100	.....	101	.....	101 Oct. 6	102 Oct. 17	98½ Jan. 5	106 Jan. 23
Sixth Avenue (N. Y.)	100	.....	41	.....	.....	200⅛	.....	200	.....	.....	.....	§200 Mar. 10	§200 Mar. 2
Southern Pacific Co.	100	475,301	2,776,273	34	34¼	37⅛	37⅜	38½	38⅝	35¾ Oct. 3	39⅜ Oct. 30	27 May 9	44 Jan. 31
Southern (vot. tr. ctfs.)	100	131,341	1,020,012	10⅜	10⅝	11½	11⅜	13⅜	13½	11⅛ Oct. 3	14¼ Oct. 30	10 May 31	14¼ Oct. 30
Pref. " "	100	172,116	1,649,037	41⅞	42	50¾	50⅞	56¼	56⅜	48⅝ Oct. 3	58¼ Oct. 30	40⅞ Jan. 4	58¼ Oct. 30
Texas & Pacific	100	41,689	707,653	19	19½	18½	19½	19	19⅜	17¾ Oct. 3	20¼ Oct. 30	17¼ Jan. 5	25⅝ Mar. 1
Third Avenue (N. Y.)	100	7,382	119,860	167	170	150	170	155	160	140 Oct. 3	162½ Oct. 24	140 Oct. 3	242 Feb. 27
Tol. & Ohio Central	100	100	861	20	30	15	20	15	25	20 Oct. 20	20 Oct. 20	20 Jan. 21	29 Apr. 4
Pref.	100	200	620	30	40	35	40	40	45	40 Oct. 20	4[illegible] Oct. 20	35 Jan. 25	42 Mar. 22
Twin City Rapid Tran.	100	1,175	234,766	36¾	38	.....	.....	.....	.....	60½ Oct. 4	62½ Oct. 4	38 Jan. 3	73 Apr. 17
Pref.	100	150	11,044	.....	.....	.....	.....	.....	.....	137 Oct. 19	137 Oct. 19	118 Jan. 9	141 Feb. 24
Union Pacific Railway	100	275,742	2,525,500	43	43¼	43⅛	43¼	46¾	47	41½ Oct. 3	48¼ Oct. 30	38⅛ June 20	50⅜ Feb. 21
Pref.	100	134,726	2,466,169	74	74⅛	75⅞	76	77	77⅛	75⅛ Oct. 3	78½ Oct. 25	72 June 1	84½ Jan. 23
Wabash	100	3,879	56,280	7⅞	8¼	7⅜	7⅝	7¾	8	7¼ Oct. 4	8 Oct. 30	7¼ June 19	8⅞ Jan. 24
Pref.	100	27,610	493,740	22¾	23	21¼	22	21¾	22	20½ Oct. 16	22⅝ Oct. 30	19 May 24	25½ Apr. 5
West Chicago Street	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	120 Aug. 8	120 Aug. 8
Wheel. & L. Erie, new	100	49,657	179,861	.....	.....	12	12⅛	11¾	12	11 Oct. 20	12½ Oct. 20	8¼ June 1	13 Aug. 31
New 1st pref.		3,516	6,505	.....	.....	56	58	59	59¼	55 Oct. 2	60 Oct. 31	50 June 29	64 Jan. 30
New 2d pref		46,165	94,947	.....	.....	31	31½	30½	30¾	29½ Oct. 3	32⅝ Oct. 2	21½ June 23	32⅞ Sept. 25
Wis. Cen. (when issued)	100	17,459	93 079	.....	.....	.....	.....	18	18¼	15½ Oct. 3	19¼ Oct. 31	13½ May 24	19¼ Oct. 31
Pref. (when issued)	100	10,618	126,790	.....	.....	54¼	54¾	54½	55	53¾ Oct. 16	56½ Oct. 31	48¾ May 26	59 Aug. 28
Miscellaneous Stocks.													
Adams Express	100	571	5,434	108	110	114	118	113	117	§114¾ Oct. 4	§117¼ Oct. 19	§108 Jan. 3	§119 Feb. 25
Alice Mining		.....	3,800	.....	.....	.....	.....	.....	.....	.....	.....	1·00 Mar. 14	2·10 May 1
Amer. Car & Foundry	100	21,951	106,792	.....	.....	16	16½	16¾	17	15 Oct. 14	18 Oct. 26	15 June 1[illegible]	21⅞ May 25
Pref.	100	24,506	95,760	.....	.....	61½	62	62	62½	60 Oct. 16	65⅝ Oct. 26	56⅜ June 16	68⅜ Sept. 7
American Coal	25	.....	1,191	120	140	140	175	140	.....	.....	.....	133 Jan. 16	150 July 27
American Cotton Oil	100	39,110	477,153	35	35½	42¾	43	45	45¼	42 Oct. 3	45¾ Oct. 27	33¾ Mar. 6	45¾ Oct. 27
Pref.	100	2,550	32,522	88½	89½	93½	95½	95½	97½	92 Oct. 3	97⅞ Oct. 26	88¼ Jan. 5	97 Oct. 26
Amer. District Teleg'h.	100	666	321,973	33	34	30	37½	.....	.....	30 Oct. 18	35 Oct. 11	30 Oct. 18	52½ Mar. 3
American Express	100	1,443	13,653	144	146	147	152	149	151	§147½ Oct. 12	152 Oct. 5	§133 June 23	§160½ Aug. 29
American Ice	100	12,772	29,330	.....	.....	37	38	35½	36½	34 Oct. 16	39⅜ Oct. 7	34 Oct. 16	41¼ Sept. 8
Pref.	100	1,880	2,540	.....	.....	79½	86	80	82	76½ Oct. 18	84 Oct. 24	76½ Oct. 18	85 Sept. 11
American Linseed	100	10,193	20,650	.....	.....	9⅛	9⅞	11	11¼	9¼ Oct. 2	12⅞ Oct. 24	8¾ June 20	13½ July 24
Preferred	100	9,466	42,499	.....	.....	48	49½	51¼	52½	48¼ Oct. 3	54 Oct. 20	44¼ June 20	57⅜ Aug. 10
American Malting	100	10,989	161,526	33¼	33¾	15½	16	13	14	10 Oct. 25	16 Oct. 2	10 Oct. 25	37½ Jan. 24
Pref.	100	15,040	104,235	86¼	87	66½	69	50½	51½	45 Oct. 25	66½ Oct. 3	45 Oct. 25	87¼ Jan. 26
Amer. Smelt. & Ref'g.	100	17,244	264,745	.....	.....	36	36½	35	35½	34⅞ Oct. 2[illegible]	39¼ Oct. 10	34⅞ Oct. 28	59 Apr. 20
Pref.	100	17,149	175,902	.....	.....	86½	87	85¼	87	85 Oct. 31	8[illegible]⅜ Oct. 11	80 May 31	94½ Apr. 20
Am. Spirit Mfg.	100	1,026	299,014	13	13½	.....	.....	4	6	4 Oct. 14	6 Oct. 10	4 Oct. 14	15½ Mar. 13
Preferred	100	15	88,477	36	37½	.....	.....	.....	.....	§24 Oct. 10	§24 Oct. 10	29½ June 6	41⅜ Mar. 13
Amer. Steel Hoop	100	42,470	292,630	.....	.....	42⅝	43	42	43	40¾ Oct. 4	44¼ Oct. 10	24 May 24	45½ Sept. 25
Pref.	100	10,330	120,891	.....	.....	84	85	82	82¼	80 Oct. 2[illegible]	85½ Oct. 10	70 May 13	86¾ Sept. 14
Amer. Steel & Wire, new.	100	266,039	4,051,431	46	47	49½	50½	46	46¼	45½ Oct. 31	54¾ Oct. 10	45 Feb. 8	72 May 4
Pref.	100	27,235	511,94[illegible]	113	113½	95¼	96	93	93½	93 Oct. 27	97¾ Oct. 10	92½ Feb. 8	106¾ Mar. 13
American Sugar Refin.	100	1,051,519	9,725,399	124¾	125	138⅞	139⅛	152⅜	152¾	137¼ Oct. 3	155¾ Oct. 30	123¼ Jan. 4	182 Mar. 30
Pref., new	100	1,609	41,268	111½	112	115	118	117½	118	116 Oct. 6	118 Oct. 31	110 Jan. 16	123 Mar. 20
Amer. Teleg. & Cable	100	994	9,312	99	100	97	100	98	100	§97½ Oct. 18	§10[illegible] Oct. 2	§97½ Oct. 18	105 Apr. 26
American Tin Plate	100	24,552	646,897	.....	.....	39	40	33	33⅜	31½ Oct. 31	[illegible]9 Oct. 2	31½ Oct. 31	52¾ Apr. 4
Pref.	100	6,227	58,810	.....	.....	86	86½	81	84	82 Oct. 28	85¼ Oct. 11	81 June 1	99½ Feb. 8
American Tobacco	50	379,214	4,337,731	143½	143⅞	118¼	118¾	121⅝	122	115⅛ Oct. 3	124⅞ Oct. 6	c88½ June 21	229½ Apr 5
Pref.	100	1,993	24,268	132	.....	.....	.....	.....	.....	143 Oct. 31	149 Oct. 9	132 Jan. 4	150 Mar. 6
Dividend scrip		160	15,950	.....	.....	104½	.....	.....	.....	98½ Oct. 25	98½ Oct. 25	95 Jan. 6	106 Mar. 23
Anaconda Mining	25	82,555	1,080,753	.....	.....	49½	49¾	43¼	45	41 Oct. 24	50½ Oct. 5	41 Oct. 24	70 Apr. 26
Breece Mining	25	.....	2,566	.....	.....	.....	.....	.....	.....	.....	.....	1·38 Feb. 16	2·12½ May 4
Brooklyn Union Gas	100	2,861	77,814	137	139	137	142	140	145	138 Oct. 5	143 Oct. 26	135 June 5	160 Mar. 17
Brunswick Dock & C. I.	100	16,8[illegible]	176 067	14½	14⅝	.....	.....	.....	19¼	14 Oct. 4	19¾ Oct. 26	9½ May 9	20⅜ Aug. 14
Brunswick Mining		.....	5,1[illegible]	.....	.....	.....	.....	.....	.....	.....	.....	·35 Mar. 2	·35 Mar. 2
Colorado Coal & I. Dev.	100	500	3[illegible],787	1[illegible]	1¾	1⅞	2¼	1⅞	2¼	1⅞ Oct. 19	2¼ Oct. 26	1⅛ Jan. 17	5⅝ Apr. 21
Pref.	100	1,200	4,925	3	.....	2	4½	2	3⅛	2⅛ Oct. 18	3 Oct. 23	2 Apr. 14	8 Apr. 21
Colorado Fuel & Iron	100	54,645	978,811	31½	32	56½	58	54⅛	.....	52¼ Oct. 3	57 Oct. 2	30½ Feb. 8	64 Sept. 11
Pref.	100	125	13,408	85	90	120	126½	120	123	122¼ Oct. 16	122¼ Oct. 16	88 Jan. 6	126½ Sept. 11
Col. & Hock. Coal & Ir.	100	2,625	10[illegible],875	8⅝	9	17¾	19	17½	19	17½ Oct. 4	19⅞ Oct. 27	6½ Feb. 15	21¼ Sept. 6
Preferred	100	.... ..	233	.....	.....	.....	.....	.....	.....	.....	.....	27 Apr. 18	30 June 9
Commercial Cable	100	.... .	100	.....	.....	179	.....	.....	.....	.....	.....	189 Jan. 26	189 Jan. 26
Consol. Cal. & Va. Min.		.....	700	1·00	.....	.....	.....	.....	.....	.....	.....	1·65 June 15	2·20 Feb. 6
Consolidated Gas, N. Y.	100	31,070	214,940	195½	196½	185	188	188½	189½	183½ Oct. 3	192¼ Oct. 16	163 June 6	223¼ Mar. 11
Con. K. C. Smelt. & Ref	25	.....	6,012	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Consolidation Coal	100	.....	540	50	.....	50	56	.....	.....	.....	.....	52 Mar. 7	56 Mar. 23
Continental Tobacco	100	90,853	3,033,151	.....	.....	41⅜	41⅞	42¼	42½	40⅛ Oct. 3	44⅜ Oct. 6	36 June 21	65⅞ Apr. 17
Preferred	100	30,434	501,024	.....	.....	92	92½	92	93	90½ Oct. 3	94½ Oct. 7	78 June 29	103⅞ Aug. 28
Detroit Gas	50	1,200	17,540	60	62	.....	.....	.....	.....	9[illegible] Oct. 24	98½ Oct. 2	63 Jan. 4	101 Aug. 18
Erie Teleg. & Teleph.	100	7,380	11,290	.....	.....	112	113	.....	.....	113 Oct. 4	120¼ Oct. 30	§92¾ Jan. 13	120¼ Oct. 30
Federal Steel	100	297,963	5,652,988	52⅝	52¾	52⅝	52⅞	54⅜	55	51¼ Oct. 3	59⅜ Oct. 31	46⅜ Feb. 8	75 Apr. 3
Preferred	100	35,553	1,624,412	84¼	84⅝	77⅜	78	78	78¼	76 Oct. 14	80¾ Oct. 31	72½ May 13	93½ Apr. 3
General Electric	100	15,130	286,606	95⅜	96	118½	120½	121½	123	116½ Oct. 4	123½ Oct. 30	95⅛ Jan. 3	125¼ Aug. 3
Glucose Sugar Refin'g.	100	55,214	326,919	69½	70½	60	62	50½	53	48 Oct. 21	62 Oct. 6	48 Oct. 21	76⅜ Mar. 20
Preferred	100	4,920	25,152	108¾	109¼	105	109	97	101	97 Oct. 23	109¼ Oct. 12	97 Oct. 23	110 Jan. 14
Hawaiian Com. & Sug.	100	.....	1,457	57½	60	.....	.....	.....	.....	.....	.....	57½ Jan. 3	120½ May 1
H. B. Claflin Co.	100	1,458	45,649	95	.....	112	.....	110	.....	112 Oct. 13	115 Oct. 26	97 Jan. 3	117½ July 13
1st pref.	100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	99½ Jan. 31	§101 June 6
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Feb. 28	§100 Feb. 28
Horn Silver		.....	3,950	1·10	.....	.....	.....	.....	.....	.....	.....	1·60 June 16	1·63 Mar. 1
Homestake Mining	100	40	1,048	57½	.....	72	76	72	.....	§73 Oct. 28	§74 Oct. 19	60½ Feb. 10	§75 July 11
International Paper	100	20,720	577,591	63¾	64	27	29	25	27	24¼ Oct. 17	29½ Oct. 25	24¼ Oct. 17	68½ Jan. 23
Pref.	100	15,942	140,836	94	95	73	74	69	71	67 Oct. 30	73¼ Oct. 4	67 Oct. 30	95 Jan. 5
International Silver	100	10,392	162,964	.....	.....	12	14	15	15½	11½ Oct. 18	15⅞ Oct. 24	10 May 26	36 Feb. 27
Iron Silver		.....	6,100	.....	.....	.....	.....	.....	.....	.....	.....	·55 June 30	·77 Mar. 1
Kingston & Pemb. Iron		2,100	7,200	.....	.....	.....	.....	.....	.....	·30 Oct. 20	·60 Oct. 25	·25 Apr. 22	·60 Oct. 25
Knickerb. Ice (Chic.)	100	410	27,126	55	56½	39	45	.....	45	39 Oct. 30	40 Oct. 20	39 Oct. 30	63½ Feb. 25
Preferred	100	14	7,910	82½	83	.....	77	.....	77	§77¼ Oct. 21	§77¼ Oct. 21	72 June 24	84 Feb. 17
Laclede Gas, St. Louis	100	24,016	132,828	52½	53	65	66	76	79	65 Oct. 3	81 Oct. 18	51 Mar. 4	81 Oct. 18
Pref.	100	372	3,141	95	97	97	98	102	103	98¼ Oct. 2	101 Oct. 19	95½ July 18	102½ May 18
Manhattan Beach Co.	100	25	35,274	3	5	10	20	.....	.....	§9 Oct. 12	§ 9 Oct. 12	5 Jan. 25	39 Apr. 25
Maryland Coal, pref.	100	.....	823	47	55	65	75	.....	.....	.....	.....	55 Jan. 6	70 Sept. 28
National Biscuit	100	7,766	196,809	51¼	51⅜	45	46	39¾	40⅛	39⅞ Oct. 20	45½ Oct. 2	39⅞ Oct. 20	62 Jan. 21
Preferred	100	1,576	19,849	103	105	.....	98	.....	95⅛	95⅜ Oct. 31	98 Oct. 18	9[illegible]⅜ Oct. 31	107½ Jan. 19

STOCKS. N. Y. Stock Exchange.	Par.	Sales to Oct. 1. In Oct.	Sales to Oct. 1. Since Jan 1	Price about January 3, 1899. Bid.	Ask.	Prices in October. Oct. 2. Bid.	Oct. 2. Ask.	Oct. 31. Bid.	Oct. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Linseed Oil	100	.....	1,950	8½	9½	.....	.....	.....	.....	.....	.....	3½ June 9	9⅛ Jan. 14
Trust Co. certificates		4,416	30,450	8½	.....	.....	.....	.....	.....	.....	.....	2 July 20	8½ Jan. 12
National Lead	100	14,346	194,723	38⅛	38½	28¾	29½	28¼	29½	28 Oct. 25	31¾ Oct. 10	28 May 31	40½ Jan. 20
Pref	100	2,0·0	25,103	114	115	110	112¼	108½	109	108 Oct. 25	110½ Oct. 2	108 Oct. 25	115 Jan. 21
National Starch Mfg.	100	1,200	7,510	5	5½	7	8	9	10	8 Oct. 5	9 Oct. 30	4½ Mar. 17	9 Oct. 30
1st pref	100	213	823	56	76	58	65	65	75	65 Oct. 5	70 Oct. 27	43 Apr. 20	70 Oct. 27
2d pref	100	210	983	15	30	15	23	25	30	20 Oct. 7	25 Oct. 16	13 Mar. 17	25 Oct. 16
National Steel	100	33,805	746,774	.....	.....	50¾	51¾	48¾	49¼	47¼ Oct. 28	52¾ Oct. 9	43¾ June 2	63 Apr. 24
Preferred	100	7,488	123,597	.....	.....	95	96	93½	94	93¾ Oct. 30	96 Oct. 5	85 May 15	99⅜ Aug. 11
New Central Coal	100	300	2,575	37	42	35	40	.....	.....	36 Oct. 27	36 Oct. 27	36 Oct. 27	42 Jan. 25
New York Air Brake	100	4,015	156,237	111	113½	160	165	139½	145	138 Oct. 31	165 Oct. 2	112 Jan. 3	230 July 19
North American Co.	100	23,215	556,410	7⅜	.....	12½	12⅞	12¾	12⅞	12⅛ Oct. 2	13⅛ Oct. 5	6⅞ Jan. 6	13⅜ Aug. 8
Ontario Silver	100	460	5,155	6	7	8	10	8	9	8⅛ Oct. 31	8¾ Oct. 6	6 Mar. 23	10⅛ Apr. 27
Pacific Mail	100	29,877	849,902	45⅛	45¼	40¼	41⅝	39¼	39½	37¼ Oct. 14	40⅞ Oct. 23	37¼ Oct. 14	55 Jan. 30
Pennsylvania Coal	50	.....	152	350	.....	370	.....	.....	.....	.....	.....	§362 Feb. 16	§375 June 17
People's Gas L. & C., Chic.		143,379	3,186,830	109⅝	109¾	108⅞	109¼	113¾	114	107¼ Oct. 3	115⅝ Oct. 30	101 May 13	129½ Apr. 3
Philadelphia Co.	50	....	97,805	65	.....	.....	.....	.....	.....	.....	.....	85 July 24	102 Mar. 23
Phoenix Gold Mining		53,100	172,400	.....	.....	.....	.....	.....	.....	·10 Oct. 12	·17 Oct. 18	·04 Feb. 3	·17 Oct. 18
P. Lorillard, pref	100	.....	161	.....	.....	.....	.....	.....	.....	.....	.....	§117 May 16	121 Jan. 16
Pressed Steel Car	100	6,895	82,553	.....	.....	55	56	57½	58½	55 Oct. 2	59¾ Oct. 28	44¾ June 1	61 Aug. 14
Pref	100	7,612	60,397	.....	.....	88	89½	88½	89½	87½ Oct. 3	90 Oct. 20	78 May 25	91 Sept. 7
Pullman's Palace Car	100	68,069	139,083	160	161	173	176	.....	.....	173 Oct. 2	207¾ Oct. 20	156 Jan. 30	207¾ Oct. 20
Quicksilver Mining	100	100	8,849	2	3	2	3	2	3	2 Oct. 3	2 Oct. 3	2 Aug. 9	4 Apr. 13
Pref	100	300	6,720	9	11	.....	10	7	10	8½ Oct. 10	8½ Oct. 10	8 June 7	14 Apr. 13
Republic Iron & Steel		28,140	243,292	.....	.....	27	28	24¾	25½	23⅝ Oct. 25	28¼ Oct. 10	22¼ Aug. 26	33⅞ Sept. 6
Pref		13,968	71,913	.....	.....	71	72½	69¾	70⅜	69⅛ Oct. 25	73 Oct. 5	69⅛ Oct. 25	79 Aug. 29
Silver Bullion certificates		5,000	731,000	.....	.....	59	60	58¼	59	59½ Oct. 2	59½ Oct. 2	59 Sept. 21	65 Apr. 28
Standard Rope & Twine	100	8,516	104,674	8½	9	6½	.....	9	9½	6½ Oct. 2	10¼ Oct. 28	6½ Sept. 20	12 Jan. 10
Standard Mining	100	100	10,300	2·00	.....	.....	.....	.....	.....	3·35 Oct. 5	3·35 Oct. 5	2·05 Jan. 14	3·35 Oct. 5
Tennessee Coal & Iron	100	81,480	2,411,164	37¼	37¾	113	113½	116⅛	117	109 Oct. 2	119¾ Oct. 27	36 Jan. 14	126 Sept. 11
Pref	100	134	3,952	*100*	*115*	.....	.....	.....	.....	§ 145 Oct. 11	§150 Oct. 18	111 Jan. 4	150 Aug. 23
Texas Pac. Land Trust	100	1,450	40,367	12⅛	12⅞	12	14	12½	13½	11⅛ Oct. 24	13 Oct. 6	11¼ June 19	15⅛ Jan. 17
Union Bag & Paper	100	5,568	122,224	.....	....	29½	31	26¼	27	25½ Oct. 20	30 Oct. 2	24 June 1	45 Mar. 28
Preferred	100	3,267	59,924	.....	.....	78½	82	78	79¼	78½ Oct. 23	80½ Oct. 4	76 May 31	89 Mar. 29
U. S. Express	100	223	13,359	53	56	50	55	49	55	§49 Oct. 31	§55 Oct. 3	46 June 9	60 Jan. 12
U. S. Flour		100	23,135	.....	.....	20	25	10	20	20 Oct. 11	20 Oct. 11	20 Oct. 11	58¼ Sept. 15
Pref		....	18,995	.....	.....	.....	50	12	50	.....	.....	50 Sept. 20	78½ Sept. 15
U. S. Leather	100	789,280	1,753,721	7½	7¾	13½	13⅝	27	27¼	12½ Oct. 4	27⅞ Oct. 30	5¾ June	27⅞ Oct. 30
Pref	100	232,552	1,108,924	72¼	72¾	76¾	79	82½	82¾	76½ Oct. 13	84¼ Oct. 27	68 June 1	84¼ Oct. 27
U. S. Rubber	100	21,335	705,964	44	44½	47	48½	48¼	48¾	44¾ Oct. 17	49¾ Oct. 30	42⅝ Jan. 5	57 Apr. 5
Pref	100	2,976	61,569	111	112	114	117	.....	.....	112½ Oct. 30	116½ Oct. 5	111 Jan. 3	121 July 8
Wagner Palace Car	100	711	1,600	.....	.....	190	200	190	195	190 Oct. 4	§205 Oct. 18	181 July 17	§205 Oct. 18
Wells, Fargo & Co.	100	670	5,719	128	131	130	136	129	134	133 Oct. 6	§135 Oct. 19	§125 Jan. 10	135½ Sept. 6
Western Gas	100	....	710	*04*	*06*	.....	.....	.....	.....	.....	.....	94 Jan. 20	98 Jan. 30
Western Union Teleg.	100	27,962	543,963	93	93½	87½	88	88	88⅜	86⅝ Oct. 13	89 Oct. 26	86⅝ Oct. 13	98¼ Jan. 24

* Allassess'ts paid. † First instal. paid. ‖ Second instal. paid. ¶ 3d instal. paid. *b* 4th instal. paid. § Less than 100 shares *f* Ex-rights. *a* Rr. receipts. *c* Ex 100 % stock div. *d* Cent. N. J. sold "ex rights" on and after May 10. *e* C. B. & Q. sold "ex rights" on and after May 5.

Boston Stock Exchange.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. Boston Stock Exchange.	Int. Period.	Sales in October. Par value	Prices about Jan. 3 1899. Bid.	Ask.	Prices in October. Oct. 2. Bid.	Oct. 2. Ask.	Oct. 31. Bid.	Oct. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Amer. Bell Telephone 4s. 1908	J-J	$ 94,000	102¼	.....	102¼	102¾	102	102½	102 Oct. 17	102¾ Oct. 4	102 Oct. 17	104 Jan. 20
Atch. & Nebraska, 1st, 7s 1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 June 8	124 Aug. 10
Boston & Albany 4s, reg. 1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s 1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Apr. 27	105⅜ Apr. 27
4s 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s 1944	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128½ June 30	129½ Sept. 15
Plain 4s 1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	117½ June 29	117½ June 29
Boston & Providence, 4s 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s 1947	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 July 18	116 July 18
Bur. & Mo. R. (Neb.), ex'mt 6s. 1918	J-J	1,000	118	.....	125	.....	121	.....	121 Oct. 23	121 Oct. 23	119 Jan. 5	125½ Aug. 30
Non-exempt, 6s 1918	J-J	1,600	105	.....	108	.....	107	109	108 Oct. 9	108 Oct. 9	107 Jan. 10	108 Aug. 21
Plain, 4s 1910	M-N	1,000	100	.....	.....	.....	.....	.....	101½ Oct. 19	101½ Oct. 19	101 Jan. 30	111½ June 21
Cedar Rap. & Mo. R., 1st, 7s. 1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & No., 1st, 5s. 1926	A-O	.....	107½	108	.....	.....	.....	.....	.....	.....	105 Sept. 5	108 Jan. 12
2d, 6s 1918	J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Jc. RR. & St'k Y'ds, 5s. 1915	J-J	13,000	114	.....	115	.....	114	.....	114½ Oct. 24	115½ Oct. 10	112½ Mar. 9	116 Aug. 10
Chic. Ham. & W. 1st 6s. 1927	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125 June 15	125 June 15
Ch. Mil. & St. P. Dub. D., 6s. 1920	J-J	3,000	129¼	.....	133	135	132	.....	132 Oct. 23	134 Oct. 6	132 Oct. 23	134½ Aug. 10
Ch. M. & St. P. Wis. V. div., 6s. 1920	J-J	.....	128	.....	131	.....	130	.....	.....	.....	129¼ Jan. 5	134⅛ Aug. 3
Chic. & W. Mich., gen., 5s. 1921	J-D	47,000	87½	89	98½	99	98	100	98 Oct. 25	99 Oct. 2	87 Jan. 3	100½ Aug. 10
Chic. & Nor. Mich., 1st gu. 5s. 1931	M-N	7,500	.....	80	90	.....	88	.....	89½ Oct. 25	90 Oct. 20	77½ Jan. 12	94½ May 22
Clev. & Can. Equip. Tr., 5s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s. 1920	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. RR. of Vt., 1st, 5s. 1913	J-J	10,400	*81*	.....	.....	.....	.....	.....	93 Oct. 9	94 Oct. 11	81½ Jan. 5	96 Apr. 20
Trust receipts		11,500	*86*	*90*	93	93½	93	.....	93 Oct. 7	94 Oct. 27	89 Jan. 24	96 Apr. 20
Current River, 1st, 5s. 1927	A-O	28,400	.....	72½	.....	79	80	.....	75 Oct. 3	82½ Oct. 26	65 Mar. 9	8 ½ Oct. 26
Det. Gr. Rap. & W., 1st, 4s. 1946	A-O	7,500	90	.....	.....	.....	93	.....	93½ Oct. 5	94 Oct. 3	91 Jan. 7	97 Feb. 4
Eastern Mass. 1st., gold, 6s. 1906	M-S	3,000	119	120	116½	117¾	115¾	118	116½ Oct. 7	116½ Oct. 7	116½ Oct. 7	119 Jan. 23
Fitchburg, 5s 1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	107¾ June 19	107¾ June 19
Frem't Elk. & Mo. V., 1st, 6s. 1933	A-O	.....	*138*	.....	138	.....	140	.....	.....	.....	139 Mar. 13	140¼ June 30
Unstamped, 1st, 6s 1933	A-O	.....	*137*	.....	138	.....	.....	.....	.....	.....	138 Jan. 4	141 July 5
Illinois Steel, conv., deb., 5s. 1910	J-J	.....	101	101½	.....	.....	.....	.....	.....	.....	101 Jan. 4	105½ Feb. 3
Non-convert. deben., 5s. 1913	A-O	95,000	97¾	98	100	101½	.....	100	99 Oct. 26	102 Oct. 10	98 Jan. 3	102½ June 7
Iowa Falls & Si'x C., 1st, 7s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ June 30	137½ June 30
Kansas City Belt 1st 6s. 1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 7	110 Aug. 7
Kan. C'y M. & B., gen., 4s. 1934	M-S	12,100	89	91	94	.....	94	.....	93 Oct. 3	94½ Oct. 27	90 Jan. 3	94½ Sept. 20
Income, 5s 1934	Sp.	11,000	45	50	.....	46	.....	.....	43½ Oct. 2	46 Oct. 23	35 Apr. 27	48¼ Jan. 19
Kan. C. Clin. & Spr., 1st, 5s. 1925	A-O	3,700	70	80	75	79	80	.....	77 Oct. 21	80 Oct. 23	70 Mar. 18	80 Oct. 23
Kan. C. & M. Ry. & Br., 1st, 5s. 1929	A-O	.....	102½	.....	.....	.....	105	.....	.....	.....	103 Jan. 11	106 Apr. 25
Kan. C. St. J. & C. B., 1st, 7s. 1907	J-J	7,000	120½	.....	118	.....	118	.....	119¾ Oct. 19	120 Oct. 25	119¾ Oct. 19	121 May 8
Kan. C. Ft. Scott & M., 6s. 1928	M-N	111,000	99½	100	103½	104	105½	.....	103¾ Oct. 2	105 Oct. 27	93½ Mar. 24	105 Oct. 27
Kan. C. Ft. S. & Gulf, 1st, 7s. 1908	J-D	2,000	114½	.....	114	.....	114½	.....	114¼ Oct. 6	114¼ Oct. 6	114 Feb. 8	115 Jan. 25
Lincoln & N. W., 1st, 7s. 1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126 June 8	126 June 8
Little R. & Ft. Sm., g., 1st, 7s. 1905	J-J	4,000	.....	106	.....	.....	.....	.....	107 Oct. 2	107 Oct. 2	105 Jan. 3	108 Jan. 30
Louisv. Ev. & St. L., 1st, 6s. 1926	A-O	.....	*103*	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s 1936	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 24	105 Jan. 24
Maine Cent., cons., 1st, 7s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., M., 6s. 1925	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	116 Apr. 13	116 Apr. 13
Mexican Central, cons., 4s. 1911	J-J	56,000	67¾	68	76½	.....	75	76	75 Oct. 19	77 Oct. 3	67½ Jan. 5	79 Apr. 5
1st cons. inc., 3s 1939	July	90,000	*14½*	*16*	26½	27	26	27	25½ Oct. 5	27 Oct. 6	12 Mar. 1	29 Sept. 13
2d cons. inc., 3s 1939	July	.....	5¼	6½	12½	14½	11½	13½	.....	.....	5¼ Jan. 14	14½ Apr. 27
New England Con. 5s 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & New Eng., 1st, 7s. 1905	J-J	6,000	119	.....	116½	.....	116	.....	116 Oct. 13	116 Oct. 13	116 Oct. 1	120½ Jan. 17
1st, 6s 1905	J-J	.....	115	.....	112	.....	111	.....	.....	.....	112¼ Sept. 27	115 Jan. 25
N. Y. Prov. & Boston gen. 4s. 1942	A-O	2,000	.....	.....	.....	.....	.....	.....	113 Oct. 6	113 Oct. 6	113 Oct. 6	113 Oct. 6
Ogdensb. & L. C., cons., 6s. 1920	A-O	....	108	110	.....	.....	.....	.....	.....	.....	103½ May 3	116½ Jan. 14
Trust receipts		.....	*114*	*116*	.....	.....	.....	.....	.....	.....	117 Jan. 17	117 Jan. 17

BONDS.

BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in October. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN OCTOBER. Oct. 2. Bid.	Ask.	Oct. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Old Colony, 4s.....1925	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	113⅛ Jan. 6	114 Mar. 6
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Portland & Ogdensburg, 6s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt. F'ls & Con'y, 4½s.1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s.1919	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s.....1902	M-N	6,800	*106*	.....	106	106¾	106	107	106 Oct. 30	106⅝ Oct. 24	107¼ Jan. 13	107¼ Jan. 13
Summit Branch 7s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 May 16	106¾ Apr. 29
West End Street Ry., 5s.....1902	M-N	13,000	105	.....	103¼	.....	103	.....	103¾ Oct. 4	103⅞ Oct. 11	.....	.....
5s, registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103¾ Oct. 4	105¼ Jan. 11
Gold 4½s.....1914	M-S	13,000	108	.....	111	.....	111	.....	111¼ Oct. 31	112 Oct. 13	104 May 22	104½ Aug. 23
Gold debenture 4s.....1916	M-N	3,000	.....	.....	106⅛	.....	105¾	.....	106 Oct. 21	111 Oct. 3	110¾ Jan. 3	112½ July 7
Gold 4s.....1917	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	106 Oct. 21	111 Oct. 3
Wisconsin Valley, 1st, 7s....1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106⅜ Jan. 9	108⅛ May 24
											125¾ Jan. 13	125¾ Jan. 13

STOCKS.

BOSTON STOCK EXCHANGE.

	Par.	SALES TO NOV. 1. In Oct. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN OCTOBER. Oct. 2. Bid.	Ask.	Oct. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Railroad.													
Boston & Albany	100	1,449	8,815	249	250	250	260	250	251	248 Oct. 3	259 Oct. 2	245 Mar. 7	280 June 27
Boston & Lowell	100	85	614	226	.....	240	.....	245	250	240 Oct. 2	245 Oct. 25	227 Jan. 9	245 Aug. 22
Boston & Maine	100	1,180	8,528	170	171	199	200	205	206	199 Oct. 2	210 Oct. 27	170 Jan. 4	210 Oct. 27
Pref.	100	51	165	.....	.....	.....	.....	.....	.....	172 Oct. 2	175 Oct. 12	168 Jan. 23	175 Oct. 12
Boston & Providence	100	61	347	283	.....	304	.....	.....	303	300 Oct. 26	308 Oct. 3	283¼ Jan. 10	303 Oct. 3
Boston Elevat., tr. rec.	100	1,822	88,777	81	.....	106	108	107	108	106½ Oct. 18	108½ Oct. 11	80¾ Jan. 4	117 May 1
Central Mass.	100	157	67,799	*8*	*9*	14½	16	15	.....	14½ Oct. 31	17½ Oct. 21	7½ Jan. 4	24¾ Mar. 20
Pref.	100	.....	31,552	55	.....	60	65	60	65	.....	.....	55 Jan. 4	76 Feb. 23
Ch. J'n Ry. & Stk. Yds.	100	839	35,183	142½	143	141	144	142	.....	140 Oct. 16	140 Oct. 16	§136½ Sept. 7	154½ May 18
Pref.	100	125	2,203	*124*	*125*	.....	138	.....	128	128 Oct. 30	133½ Oct. 3	124 Jan. 12	138 Aug. 5
Chic. & W. Mich. tr. rec.	100	50	11,018	*14*	*15*	.....	.....	22	.....	22 Oct. 17	22 Oct. 17	15 Jan. 9	29½ May 15
Cin. Sand. & Cleve., pf.	100	2	2	.....	.....	.....	.....	.....	.....	63 Oct. 21	63 Oct. 21	63 Oct. 21	63 Oct. 21
Con. & Mont.—Class 1.	100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	188½ July 11	188½ July 11
Class 3	100	.....	1	.....	*185*	.....	.....	.....	.....	.....	.....	183 Feb. 15	183 Feb. 15
Class 4	100	35	78	*183*	.....	188	.....	199½	.....	200 Oct. 12	200 Oct. 12	182 June 28	200 Oct. 12
Conn. & Pass. Riv., pf.	100	.....	195	*153*	.....	160	.....	160	.....	.....	.....	160 Feb. 7	167½ July 14
Conn. River	100	19	83	.....	.....	271	.....	271	.....	276 Oct. 11	280 Oct. 23	265 Feb. 9	280 Oct. 23
D. G. R. & W., pf. tr. rec.	100	231	5,785	*38*	*40*	.....	.....	67	.....	65 Oct. 6	69 Oct. 28	45 Jan. 17	75½ May 16
East. New Hampshire	100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	110 Apr. 27	122 May 27
Fitchburg	100	.....	725	.....	.....	27	.....	.....	.....	.....	.....	22 Jan. 10	31¼ Sept. 6
Pref.	100	449	17,107	.....	107	.....	123	120	.....	119 Oct. 6	123 Oct. 2	107 Jan. 3	123 Sept. 26
Flint & P. Mq. pf. tr. rec.	100	249	11,511	*43½*	.....	58	.....	56	.....	55 Oct. 20	59 Oct. 27	43½ Jan. 3	66 May 12
K. C. Ft. Scott & M.	100	95	1,867	*10*	*12*	.....	.....	.....	.....	12 Oct. 2	12 Oct. 2	5 July 15	12 Sept. 25
Pref.	100	21	167	*25*	*50*	.....	.....	.....	.....	37½ Oct. 6	40 Oct. 5	30 Feb. 15	40 Sept. 25
Kan. City Mem & Birm.	100	50	270	.....	.....	.....	.....	.....	.....	6 Oct. 31	6 Oct. 31	6 Oct. 31	7 Jan. 18
Maine Central	100	253	1,932	*140*	.....	160	.....	175	185	170 Oct. 2	175 Oct. 4	148 Jan. 17	175 Oct. 4
Mexican Central	100	1,484	202,539	6	.....	13¾	14½	13¾	14¼	13⅜ Oct. 13	14 Oct. 30	5⅞ Jan. 7	17¼ Apr. 27
New England Street	25	.....	160	.....	.....	.....	.....	.....	.....	.....	.....	15 Aug. 4	15 Aug. 4
Northern (New H.)	100	2	53	.....	.....	.....	.....	.....	.....	167 Oct. 31	167 Oct. 31	156 Jan. 11	167 Oct. 31
Nor. & Worcester, pref.	100	.....	3	*205*	.....	.....	.....	.....	.....	.....	.....	209½ Jan. 16	209½ Jan. 16
Old Colony	100	102	1,570	198½	.....	206	.....	206	.....	205 Oct. 6	206 Oct. 2	198 Jan. 4	212 May 17
Port. Saco & Ports.	100	25	266	*150*	.....	.....	.....	.....	.....	195 Oct. 10	198 Oct. 21	155 Jan. 13	198 Oct. 21
Portsmouth & Dover	100	.....	12	.....	.....	.....	.....	.....	.....	.....	.....	140 Aug. 2	145 July 25
Prov. & Worcester	100	6	37	.....	.....	.....	.....	.....	.....	290 Oct. 30	290 Oct. 30	282 May 27	290 Aug. 1
Rutland	100	.....	761	.....	4½	.....	5	.....	.....	.....	.....	3 Jan. 4	15 Jan. 19
Pref.	100	216	1,469	*70*	.....	.....	.....	80	.....	75 Oct. 9	82½ Oct. 31	58½ Jan. 4	95 Feb. 6
Southern Calif. Pref.	100	.....	3,343	.....	.....	.....	.....	.....	.....	.....	.....	10 Jan. 13	12 Jan. 23
Vermont & Mass.	100	110	178	*160*	.....	.....	.....	.....	.....	167 Oct. 3	169 Oct. 20	160½ Jan. 11	169 Oct. 20
West End (Street)	50	1,488	24,563	89½	90	.....	94	93¼	93½	93 Oct. 26	94 Oct. 4	90 Jan. 3	95¾ Apr. 29
Pref.	50	199	2,829	*112½*	.....	113	.....	115	.....	114 Oct. 6	115 Oct. 9	111 Jan. 4	118 Mar. 20
Worc. Nash & Roch.	100	63	88	*130*	.....	.....	.....	.....	.....	131 Oct. 9	131 Oct. 9	130 Aug. 24	132½ Jan. 24
Mining.													
Adventure Consol.	25	3,365	102,381	9¾	10	7	7⅛	6¼	6½	5¼ Oct. 26	7 Oct. 2	5¼ Oct. 26	18 Feb. 23
Ætna Con. (Quicksilver)	5	1,220	24,590	3½	.....	4¼	.....	4¼	4½	4¼ Oct. 5	4⅝ Oct. 11	3⅝ Jan. 6	4¾ Aug. 2
Allouez	25	4,837	150,328	8⅛	8½	5¾	6½	3⅞	4¾	4⅛ Oct. 19	6 Oct. 4	4⅛ Oct. 19	13½ Feb. 20
Am. Zinc Lead & Smelt.	25	4,567	44,016	.....	.....	55	60	47	50	48 Oct. 16	58 Oct. 16	37 May 11	67 Sept. 6
Anaconda	25	1,030	15,318	.....	.....	.....	.....	43½	44	41¼ Oct. 24	48¼ Oct. 3	41¼ Oct. 24	69 Apr. 26
Arcadian	25	18,176	262,994	70	71	49½	50½	37½	38½	35 Oct. 17	52½ Oct. 9	35 Oct. 17	90 Mar. 2
Arnold	25	3,065	141,282	9¾	10¼	11¾	12	8	8¾	8 Oct. 25	11⅝ Oct. 2	7½ Jan. 24	17¼ June 13
Ash Bed	25	1,680	23,250	1	2	1½	2	.....	1	97½c. Oct. 4	1¼ Oct. 13	97½c. Oct. 4	2½ June 21
Atlantic	25	1,217	58,546	33	34	29	30	25½	27	25 Oct. 24	30 Oct. 2	25 Oct. 24	45 Jan. 30
Baltic	25	8,931	141,230	†33½	33½	24½	25½	22½	23	22 Oct. 17	25 Oct. 5	21½ Sept. 12	36½ Apr. 21
Bingham (Cop. & Gold)	10	11,682	83,332	.....	.....	16½	16¾	14½	15	14 Oct. 17	17¼ Oct. 3	10½ May 10	18½ Aug. 21
Bonanza (Dev. Co)	10	10,235	429,552	1¼	1½	1¾	1⅞	1½	1⅝	1¼ Oct. 18	1⅞ Oct. 2	1 Jan 6	6¼ June 3
Boston (Quicksilver)	10	1,350	3,250	.....	.....	6	6½	.....	6	6 Oct. 16	6½ Oct. 4	6 Oct. 16	7 July 20
Boston & Cripple C. (Gold)	2	15,550	117,265	37½c	42½c	†30c.	.....	†35c.	40c.	†35c. Oct. 4	55c. Oct. 12	15c. Aug. 14	55c. Oct. 12
Boston & Montana	25	2,045	68,279	283	284	340	345	322	325	350 Oct. 16	350 Oct. 16	335 Sept. 12	395 Apr. 24
Breece (Iron)	25	700	18,850	.....	.....	2½	.....	2½	.....	2½ Oct. 9	2½ Oct. 9	1 Jan. 17	2½ Aug. 16
British Columbia (Ltd.)	5	495	33,432	.....	.....	11¼	11½	10	11	11 Oct. 12	12 Oct. 17	9⅞ Aug. 17	15 Apr. 26
Butte & Boston	10	4,100	145,875	87½	88	73	76	68	70	69 Oct. 17	80 Oct. 2	60 Sept. 15	106 Apr. 27
Calumet & Hecla	25	639	10,243	635	645	.....	795	750	760	740 Oct. 25	800 Oct. 2	635 Jan. 6	895 Feb. 21
Catalpa (Silver)	10	6,034	48,129	.....	*25c.*	35c.	45c.	.....	40c.	35c. Oct. 18	40c. Oct. 2	20c. Apr. 12	60c. Feb. 20
Centennial	25	14,578	599,077	38	.....	32½	33	24½	25½	22½ Oct. 26	34½ Oct. 6	22½ Oct. 26	61 Mar. 4
Central Oil	25	12,725	64,888	.....	.....	23¼	23½	22¾	23	22⅝ Oct. 28	24½ Oct. 10	20½ Sept. 7	25½ Sept. 12
Cochiti (Gold)	10	21,189	299,964	*12½*	*12¾*	17⅞	18	16¼	16¾	15½ Oct. 25	18⅛ Oct. 2	9¼ Mar. 14	21½ Sept. 6
Copper Range	25	3,520	26,678	.....	.....	36	38	35½	36	34 Oct. 27	37 Oct. 2	34 Oct. 27	51 Apr. 6
Crescent (Silver)	10	1,600	55,570	.....	.....	20c.	25c.	20c.	.....	21c. Oct. 19	22½c. Oct. 3	20c. Apr. 11	55c. Feb. 24
Dominion Coal	100	16,458	582,930	.....	.....	49	50	46½	.....	41½ Oct. 13	50½ Oct. 2	33 Jan. 5	63 Apr. 3
Dunkin (Silver)	25	.....	3,450	.....	*30c.*	20c.	25c.	.....	.....	.....	.....	20c. June 22	45c. Feb. 23
Franklin	25	4,030	163,122	22¼	22¾	18	19	16¾	17	15 Oct. 25	18 Oct. 3	15 Oct. 25	30 Jan. 31
Gold Coin Mines	5	550	23,032	40c.	80c.	45c.	50c.	.....	55c.	45c. Oct. 10	50c. Oct. 6	25c. Sept. 11	†1⅜ Mar. 7
Humboldt	25	535	17,084	2¾	3	1¾	2¼	1½	2	1¾ Oct. 3	1¾ Oct. 3	1½ Apr. 18	3 Jan. 5
Isle Royale	25	8,642	244,728	43½	44	.....	44½	36	38	36 Oct. 25	46 Oct. 9	36 Oct 25	75 Apr. 11
Mass. Consolidated	25	2,980	19,670	.....	.....	10	11	9	9½	9 Oct. 18	10½ Oct. 10	9 Oct. 19	17 Apr. 26
Mayflower	25	2,475	5,225	.....	.....	4	4¼	3¼	3⅜	3½ Oct. 25	4¾ Oct. 6	3⅛ Oct. 25	5¾ Sept. 7
Melones	10	2,900	8,845	.....	.....	2½	3½	1¾	2¼	1⅞ Oct. 27	2½ Oct. 11	1⅞ Oct. 27	4¼ May 17
Merced (Gold)	15	175	28,971	7½	.....	11½	12½	9½	10	11 Oct. 12	11 Oct. 12	6 May 17	14½ Sept. 7
Michigan	25	2,749	13,732	.....	.....	10	11	8½	9½	9 Oct. 28	10 Oct. 11	9 Oct. 28	14 July 5
Mohawk	25	2,325	156,155	*22*	*22¾*	21	23	17¾	18	18 Oct. 24	21½ Oct. 4	18 Oct. 24	33⅛ Apr. 3
N. A. Gold Dredging	10	2,540	82,637	25	.....	26	27	21	21½	21 Oct. 31	25½ Oct. 7	21 Oct. 31	43 Feb. 20
Napa (Quicksilver)	7	450	6,465	7⅝	.....	10½	11	10	.....	11 Oct. 12	11 Oct. 12	8 Jan. 6	11 Sept. 7
New Idria (Quicksilver)	5	1,450	6,520	.....	.....	12¼	.....	12	.....	12½ Oct. 9	12¾ Oct. 24	10 Feb. 17	13 Apr. 21
Old Colony	25	3,760	159,923	*15*	*15¼*	8½	9	7	7½	6½ Oct. 25	9¾ Oct. 6	6½ Oct. 25	21¼ Feb. 23
Old Dominion (Copper)	25	14,397	450,073	37¼	37¾	33	33¾	28½	29	26 Oct. 24	34 Oct. 2	26 Oct. 24	53½ Apr. 25
Osceola	25	4,380	157,904	80½	.....	.....	87	85	86	80 Oct. 24	89 Oct. 3	77 June 1	105 Feb. 18
Parrott (Silver & Copper)	10	10,976	345,322	36	37	47½	48½	45¼	45½	42 Oct. 24	49 Oct. 2	36 Jan. 4	72½ Apr. 26
Pioneer (Gold)	10	1,010	117,042	5¾	6	2¾	3	2¾	3	2¾ Oct. 9	3 Oct. 20	2 July 18	8⅝ Feb. 2
Quincy	25	785	20,899	146	148	155	160	150	155	150 Oct. 25	160 Oct. 9	145 Jan. 11	190 Jan. 26
Rhode Island	25	3,309	130,795	.....	.....	6	6½	5¼	6	5 Oct. 25	7 Oct. 9	5 Oct. 25	16 Feb. 24
Santa Fe (Gold & Cop.)	10	22,935	283,634	.....	.....	12	12½	8¾	9	7 Oct. 25	12¾ Oct. 3	7 Oct. 25	22 Feb. 24
Santa Ysabel (Gold)	5	3,386	164,609	10¾	11⅛	12	13	10⅛	11	10½ Oct. 18	13 Oct. 4	9 Jan. 3	18 Apr. 1
Tamarack	25	887	20,533	185	187	220	225	213	215	210 Oct. 16	228 Oct. 9	185 Jan. 4	265 Feb. 21
Tecumseh	25	390	57,478	5¾	6¼	4½	5½	4½	5	4¾ Oct. 30	4⅞ Oct. 5	4¾ Oct. 30	10⅛ Feb. 7
Tri-Mountain	25	5,174	38,433	.....	.....	9	9¾	8½	9	7 Oct. 18	9¾ Oct. 5	7 Oct. 18	14½ Apr. 21
United States	25	41,540	359,043	.....	.....	31	31½	29⅝	29¾	28⅞ Oct. 13	32¾ Oct. 2	19⅞ May 10	42⅞ Sept. 6
United States Oil	25	10,704	403,258	.....	.....	45½	46	42¾	.....	42 Oct. 27	46¾ Oct. 2	36 Jan. 3	55 Mar. 30
Utah Con. (Gold) tr. rec.	4·85	17,747	428,600	*26½*	*27*	39	39¾	35	36	32½ Oct. 24	41 Oct. 2	23½ Jan. 18	52⅜ Apr. 26
Victor (Gold)	5	.....	8,042	*2½*	*3*	.....	3	.....	3	.....	.....	3 Aug. 7	§6½ Sept. 1
Victoria	25	2,661	20,201	.....	.....	5¼	5½	.....	.....	4 Oct. 18	5¼ Oct. 3	4 Oct. 18	7¼ Aug. 21
Washington	25	6,020	120,340	1	1¼	2¼	2½	1½	2	1¾ Oct. 17	2¼ Oct. 2	1 Jan. 6	4¼ Feb. 20
White Knob	100	650	26,325	.....	.....	.....	.....	12	15	11 Oct. 12	14 Oct. 27	7 Aug. 3	22½ Apr. 28
Winona	25	2,435	132,201	14	14½	9	11	6¾	7	6 Oct. 27	9¾ Oct. 7	6 Oct. 27	22 Feb. 21
Wolverine	25	5,789	114,796	36	36½	42	43	40¼	41	39 Oct. 24	42½ Oct. 3	36 Jan. 4	50 Jan. 31
Wyandotte	25	3,005	12,900	...	....	4	4½	2⅜	3	2 Oct. 18	4 Oct. 4	2 Oct. 18	9½ May 4

† Assessment paid. § Less than 100 shares. ‡ 1st assessment paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of October*. Of course the coupon, is there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which reqnire payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
(Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	*l*114	118
Debenture 6s, gold, 1906...F&A	*l*107	111
General mortgage 5s, 1927.J&D	*l*108	110
Alabama Midland—		
1st, guar., g., 5s, 1928.....M&N	99	.....
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	107	109
"B" deb., g., 5s, 1910-1940.M&N	87	91
"C" deb., g., 5s, 1940.....A&O	*l* 42	44
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	99	107
2d, consol. g., 5s, 1921.....A&O	85	100
Vicks. & Mer., 1st. g., 6s, '21.A&O	112½	118
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—		
1st g., g'd 4s, Oct. 1, 1998..A&O	§101½	102½
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .....Q -J	92½	93
Asheville & Spartanburg—S. U. &		
Col., 1st m., g., gu., 4s, 1995.J&J	82	88
Atch. Col. & Pac.—6s, 1905...Q.-F	62	65
Atch. Jew. Co. & W.—6s, 1905.Q.-F	62	.....
Atch. & East'n Bridge 4s, 1928.J&J	72	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	99	99¼
Adjustment 4s, 1995.....Nov	87¼	87½
Eq. tr., series A, g., 5s, 1902.J&J	.....	.....
Chic. & St. L., 1st, 6s, 1915.M&S	.....	.....
Atlan. 1st leased lines—rent. tr., 4s	*l*101	104
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
5s, 1946, g.....J&D	100	104
Atlanta & West Pt.—		
Deb. 6s.....J&J	105	107
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	113½	114
Atlantic Coast Line certs. 5s.J&D	112	113
Atlantic Coast Line of Virginia—		
Petersb'rg—Class A, 5s, g., '26J&J	116	.....
Class B, 6s, g., 1926.....A&O	123	125
Rich. & Peters. 6s, 1915...M&N	115	.....
Consol. 7s, 1915.....M&N	116	.....
Consol. 4½s, g., 1940.....M&N	100	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Belt—See Balt. & Ohio.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & C. V. RR. Ex.—		
1st M. 6s, July, 1929.....J&J	105	.....
1st M., 6s, July, 1931.....J&J	115	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	94⅜	95¼
1st M., 4s, g., 1948.....A&O	98¾	99
Pitts. Jc. & M. div 3½s, g. '25.M&N	.....	.....
So'w't div. 1st g., 3½s, 1925.J&J	.....	90¾
Cen. O., cons. 1st, 4½s, g., '30.M&S	109½	110
Baltimore & Ohio RR.—(Con.)—		
W. V. & P., 1st, 4s, g., 1990.M&N	94	98
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	123	.....
1st, tunnel 6s, g., gu., 1911..J&J	123	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§113	113½
2d, 5s, g., July 1, 1945.....J&J	§ 97½	100
Piscat. Div. 1st, g, 5s, 1949...A&O	§112¾	113¼
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c., 1902.....J&D	106½	107
Cons., 4s, Feb. 1, 1927.....F&A	105	.....
Bennington & Rutland—		
Gold, 4½s, 1927.....M&N	§104	105
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s, 1913.....A&O	§108	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103½	104½
4s, July, 1907.....	§104	.....
4s, March, 1915.....M&S	§109	110
4s, July 1, 1916.....J&J	§110	111
4s, Oct. 1, 1918.....	§111	112
4s, April, 1932.....A&O	§115	.....
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1937.....F&A	§114	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Aug. 1, 1942.....F&A	§116½	.....
4½s, g., Jan. 1, 1944..... J&J	§129	130
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence—		
4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§.....	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	.....	108
Deb. 6s, Jan. 1, 1947.....J&J	.....	.....
Roch. & P., 1st, g., 6s, 1921.F&A	127	.....
Consol., 1st, g., 6s, 1922..J&D	127	130
Clear. & M. 1st, 5s, g., gu., '43.J&J	129	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	100	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, 1906.....J&D	108½	.....
Cons. 1st & col. tr., 5s, g., '34.A&O	116	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	.....	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	104½	...
2d mort., g., g'd 4½s, 1911...J&J	101½	104½
3d mort. 6s, g., g'd 1905.....J&J	105	.....
3s, g., 1905.....J&J	90	92
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	.....	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	108	.....
2d mort., 5s, Mar. 1, 1913..M&S	108	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931.A&O	.....	‡111
1st M., deb. £, g., 5s, 1915 ..J&J	*l*115	117
Land grant gu., 3½s, g., 1938.J&J	*l*104	106
Cons. deben. 4s, perpetual..J&J	*l*112	113
Ont. & Quebec, deb. guar. 5s....	*l*147	150
New Brunsw., 1st, g., 5s, '34 F&A	*l*119	121
Cons. deb. 4s, perpetual...J&J	*l*110	112
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—		
1st, g. 4, Jan. 1, 1948.....J&J	90	93
Catawissa—		
Mort. 7s, 1900.....F&A	105	105½
1st mort. 6s, 1902.....F&A	.....	.....
Refunding g. 4s, 1948.....A&O	.....	.....
C. R. Ia. F. & N.—See B.C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Un. Pac.—		
1st g. 4s, June, 1948.....J&D	85	.....
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	97	.....
1st M., g. 5s, 1945 .....F&A	118½	.....
Cons. g. 5s, 1945.....M&N	97	97½
Mobile Div. g. 5s, 1946.....J&J	102	.....
Macon & Nor. g. 5s, 1946.....J&J	§100	104⅝
Mid. Ga. & Atl., 1st 5s, 1947.J&J	95	.....
1st income (up to 5), 1945...Oct.	36	38
2d income (up to 5), 1945...Oct.	11	11⅜
3d income (up to 5), 1945...Oct.	6	8
Ocean SS. Co., g., gtd. 5s, '20.J&J	105	.....
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	.....	.....
Gen. mort., g., 5s, 1987.....J&J	119½	.....
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. con. 7s, 1900, as'd...Q-M	.....	100¼
Mortgage 5s, 1912.....M&N	102	.....
Am. D. & Imp. Co., gtd. 5s, '21.J&J	115½	.....
N. Y. & L. Br., Gen. g. 4s, '41.M&S	§114	115
Gen., g., 5s, 1941.....M&S	§131	136
L. Br. & Sea Sh., 1st, 7s, 1899.J&D	100	.....
Central Ohio—See Balt. & Ohio.		
Central Pacific—(See So. Pacific.)		
Central of S. C.—		
1st g. 6s, 1921.....J&J	.....	110
Central Vermont.—		
Equip., g., 6s, 1903.....J&J	95	.....
1st g. 4s., 1920.....Q.-F	92½	.....
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	108	110
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st, 7s, 1901 .....A&O	105¾	106½
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	90	96
Rome & Carrol.—1st g. 6s, '16.J&J	.....	80
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	115	119
1st Mortg. g., 6s, 1911 ....A&O	§.....	118½
Term., 1st, g., 6s, 1922 .....J&D	.....	.....
C. & O. Ry. 1st con., g., 5s, '39.M&N	119	.....
General 4½s, gold, 1992....M&S	.....	95½
R. & A. Div. 1st con., g., 4s, '89.J&J	.....	104½
2d con., g., 4s, 1989.....J&J	94	.....
Craig Valley, 1st, 5s, gold, 1940.	95	.....
Warm Sp. Val., 1st 5s, g., '41.M&S	95	.....
El. Lex. & B. S., 5s, g., 1902.M&S	100½	.....
Elevator Co., g. 4s, 1938....A&O	70	78
Cheshire—See Fitchburg.		
Chicago & Alton—		
Ref'd'g g. 3s, 1949 (w. iss.).A&O	94	.....
Sinking fund 6s, gold, 1903.M&N	105	.....
La. & Mo. R.., 1st gd. 7s, 1900.F&A	102½	.....
2d g'd, 7s, 1900.....M&N	101½	.....

§ Purchaser also pays accrued interest.

l In London.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	113½	114
3½s, July 1, 1949, opt. 1929..J&J	§103¾	104½
5s, sinking fund, 1901.....A&O	.....	.....
5s, debenture, 1913 .....M&N	111¼	.....
5s, conv. deb., 1903.....M&S	§133	.....
Illinois Div., 3½s, 1949.....J&J	103⅞	104½
Iowa Div., s. f., 5s, 1919....A&O	112	.....
s. f. 4s, 1919.....A&O	105	.....
Denv Ext., col. tr 4s, 1922..F&A	§100	.....
Skg. fd. 4s, S.W. div., 1921...M&S	§100	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	111¼	112
Atch. & Neb., 1st, 7s, 1908..M&S	§.....	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§121	.....
Consol. 6s, non-ex., 1918..J&J	§107	109
4s (Neb.), 1910 ....J&J	§100½	.....
Han. & St. Jo., 1st 6s, 1911. M&S	120	.....
Lincoln & N. W., 7s, 1910...J&J	§122⅛	.....
Ott. Osw. & Fox R., 8s, 1900. J&J	§100	.....
Repub. Val., 1st, 6s, 1919...J&J	§106	107
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	113½	.....
1st, consol. 6s, gold, 1934..A&O	135	.....
Gen. consol. 1st, 5s, 1937..M&N	116	117
Danv. & G. C'k, 1st M. 6s, '20 M&N	105	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	106	.....
Chic. Ft. Mad. & Des Moines—		
1st g. 5s, 1911.....J&J	.....	.....
Chicago & Grand Trunk—		
1st g. 6s, Jan. 1, 1900.....J&J	100	.....
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	101	.....
2d M., g, 5s, Jan. 1, 1922...J&J	80	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	.....
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	108	111
Ref'd'g mtg., g., 5s, 1947....J&J	100	.....
L. N. A. & C., 1st 6s, 1910...J&J	113½	.....
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chic. & Milw.—See Chic. & N. W.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	109½	.....
Gen., g. 3½s, ser. B, 1989...J&J	.....	.....
R. D., 1st, $ gold, 7s, 1902 ..J&J	170	.....
R. D., 1st, £ gold, 7s, 1902..J&J	ℓ170	180
Ia. & Dak., Exten. 7s, 1908..J&J	170	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	170	.....
Inc., conv., s. f., 5s, 1916..J&J	.....	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	170	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	129	.....
Dubuque Div., 1st, 6s, 1920. J&J	§132	135⅜
Southw. Div., 1st, 6s, 1909..J&J	119	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	116	117
La. & D. Div., 1st, 5s, 1919..J&J	117¾	.....
So. Minn., 1st, 6s, 1910.....J&J	120	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	129	132
1st M. 5s, 1910.....J&J	.....	113
Chic. & Pac. Div., 6s, 1910..J&J	§120¾	120¾
West'n Div., gold 5s, 1921. J&J	120⅝	121½
Ch. & Mo. Riv., 1st 5s, 1926. J&J	§121	124
Mineral Pt. Div., 5s, 1910...J&J	§110	112¾
Chic. & L. Sup. Div., g., 5s, '21. J&J	119	.....
Wis. & Minn. Div., g. 5s, '21. J&J	119	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§130	135⅛
1st, 7s, 1909.....J&J	§125	.....
Terminal 5s, gold, 1914.....J&J	113	.....
Milw. & No., 1st 6s, 1910....J&D	121	.....
1st consol. 6s, 1913.....J&D	122	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Ch. & West. Mich.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	108⅛	109
Con. s. f. 7s, 1915.....Q-F	...	.....
Gen. con., g., 7s, 1902.....J&D	111¾	112⅛
Sinking fund 6s, 1929.....A&O	117	121
5s, 1929.....A&O	106	.....
Sink. fd. deben. 5s, 1933...M&N	108	.....
25-year deb. 5s, 1909.....M&N	108	.....
30-year deb. 5s, 1921.....A&O	1..	.....
Exten. bonds, 4s, 1926..F&A 15	110½	.....
Iowa Div., 1st, 4½s, 1902...A&O	....	.....
Escan. & L. Sup., 1st, 6s, 1901. J&J	103	.....
Des M. & Minn., 1st, 7s, 1907. F&A	112	.....
Iowa Mid., 1st M., 8s, 1900. A&O	102	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	107	.....
Winona & St. P., 2d, 7s, 1907. M&N	121	.....
1st exten., 7s, gold, 1916. J&D	.....	.....
Mil. & Mad., 1st, 6s, 1905...M&S	.....	115
Ott. C. F. & St. P., 5s, 1909. M&S	108	.....
North. Ill., 1st, 5s, 1910.....M&S	108	.....
Madison ext., 1st g. 7s, 1911. A&O	130	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	§130	135⅝
Menominee Riv., 1st, 7s, '06. J&J	§.....	122¾
Northwest. Un., 1st g. 7s, '17. M&S	§.....	149¼
Chic. & Tomah, 1st, 6s, 1905. M&N	112	.....
Dak. Cent., 1st c. 6s, 1907..M&S	117	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139	140
1st mort., 7s, 1909.....J&D	§126	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§140	.....
Unstamped.....	§137	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	139	§142
Mich. Div., 1st g. 6s, 1924. J&J	138	.....
Ashland Div., 1st g. 6s, '25. M&S	138	.....
Conv deb. g. 5s, 1907.....F&A	.....	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	120	125
Incomes, 6s, 1911.....M&N	111	.....
St. P. & E. Gr. Tr., 1st, 6s, g. '13. J&J	115	.....
Chicago Peoria & St. Louis—		
1st mort., g., 4s, 1925.....J&J	17	22
2d mort. inc. g. 4s, 1945..Jan. 1	.....	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	.....	106½
1st M. 6s, 1917.....J&J	131	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	.....	.....
1st inc. 2½s, 1905 ... .J&J	81⅛	.....
Exten. 4s, 1905.....J&J	.....	.....
Keokuk & Des M., 5s, 1st, '23. A&O	110	113
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. L. & Pad.—See Ill. Cent.		
Chic. St. Paul & Kan. City.—		
Pref., gold. 5s, Jan. 1, 1900.....	ℓ104	107
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	.....	138
Ch. St. P. & M. 1st g. 6s, 1918. M&N	135	.....
No. Wisconsin, 1st 6s, 1930..J&J	144½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. P. & S. City, 1st g. 6s, 1919 A&O	.....	130
Hud. & Riv. F., 1st M. 8s, '08. J&J	120	.....
Sault Ste. M. & Southwest -		
1st mort,, 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	97	98
Chic. G. W. 5s g. 1936.. ....J&D	120	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932..... Q-M	119	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1919..... J&J	§104½	105
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	105	105½
Cin. & Balt.—See B. & O. So'westn		
Cin. D. & I.—1st, g. gd. 5s, 41. M&N	115	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	§118⅜	119¼
Consol. mort., 6s, 1905.....A&O	§111½	113¼
Consol. 5s, 1905.....A&O	§106½	108
General 5s, gold, 1942.....J&D	§108⅜	.....
2d mort., gold, 4½s, 1937...J&J	§111	111½
Day. & Mich., 1st 5s g'd 1911. J&J	§112½	113½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	§109	110
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	110	.....
Cincinnati Northern—		
1st, g., 5s, 1947, certfs.....	50	80
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§107	109
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901 ....A&O	106	.....
7s, gu. L. S. & M. S., 1901....A&O	104	108
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	a107	.....
Eq. tr. and 2d M., g., 6s, 1930. F&A	a 99	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	94½	95½
Cairo Div., 1st g. 4s, 1939....J&J	90	.....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	103	.....
White W. V. Div., 1st, 4s, g. '40. J&J	82	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	92	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	90	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	114	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	....	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	§.....	107
Ind. & St. L., 1st 7s, 1919, A J&J	§130	.....
1st 7s, 1919, series B.....M&S	§130	.....
1st 7s, 1919, series C .M&N	§130	.....
C. I. St. L. & C., 1st, 4s, g., '36..Q-F	§.....	.....
6s, con., 1920.....M&N	§107	.....
Peoria & East, cons., 4s, '40. A&O	.....	85
2d cons. income 4s, 1990. Apr 1	21	22½
Id. Blm. & W. ext. 4s, 1940. A&O	99	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	102	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ....J&D	138	.....
Gen. con., g., 6s, 1934.....J&J	.....	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	106	.....
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	90	95
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 2, 3, 4, l. g., 1947.....J&J	63¼	.....
1st, 4s, g., 1947.....J&J	71	72½
Equip., g., 6s, Jan. 1, 1900..J&J	.....	.....
Colorado Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	.....	85½
Columbia & Gr.—See Southern Ry.		
Col. Newberry & Laurens—		
1st, g. 6s, 1937.....J&J	.....	75
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, gold, 1900 ...A&O	35	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	.....
Income 4s, g., 1945.....F&A	.....	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	50	65
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
4s, 1920.....J&D	§110	111
Deb. 4s, 1920.....J&D	§103½	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§114	.....
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943. .....M&S		
Scrip, 4s, 1903.....J&J	§115	.....
Connecting (Phila.)—1st, 6s..M&S	100½	.....
Consol. RR. of Vt.—See Central Vt.	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N		
Current Riv.—See K. C. Ft. S. & M.	110	.....
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Day. & West.—1st M., 6s, '05. J&J	§110½	.....
1st mort., 7s, 1905.....J&J	§114	.....
Dayton & Union—		
1st, 7s, 1909.....J&D	§121	.....
Income 6s, due after 1910..J&D	§110	.....
Delaware—Gen. M. 4½s, g. A'32 J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, 1905..... .....F&A	.....	122
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	145	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	100	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	....	121
1st, 6s, cons., gu., g., 1906. A&O	112	.....
Deb. 5s, g., Nov. 1, '99 to May 1, '02	.....	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	.....	95
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929	.....	.....
Chateaugay Ry. 6s, gtd., '07. F&A	105	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	105	.....
Deb. g., 4½s, guar. 1904..M&N	97	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	148	.....
Delaware Lack. & West.—		
1st mtg 7s, 1907.....M&S	122	.....
Morris & Essex—		
1st, 7s. 1914..... .....M&N	141	.....
Conv. 7s, 1900 .....J&J	.....	.....
7s, 1871-1901..... .....A&O	105	.....
7s, 1st, con., guar., 1915..J&D	140	.....
4½s, Pur. Mon., Jan., 1912. J&J	105	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	134	.....
2d, 5s, g'd, constr., 1923..F&A	115	122
3d M., Ter. 4s, g'd, 1923..M&N	.....	.....
Oswego & Syracuse—		
Guar., 5s, 1923. . .....M&N	113	.....
Consol. mort., 7s, 1907...M&S	116	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	123	.....
Valley, N.Y., 1st, 5s, 1911..F&A	109	.....
Warren, consol. 7s, 1905...M&S	112	.....
2d, now 1st, 7s, 1900 A15&O15	102	.....
Denver & Rio Grande—		
7s, g., 1900.....M&N	.....	106
Impr., gold, 5s, 1928.....J&D	106	106¼
1st, con., g., 4s, 1936.....J&J	99½	99¾
1st, con. g., 4½s, 1936.....J&J	ℓ108	112
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917	104	108
Detroit Grand Haven & Mil.—		
Eq. 6s, 1918	ℓ107	112
Con. mort., guar., 6s, 1918..A&O	ℓ102	107
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947. A&O	.....	40
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	90	.....
Mort. gold, 4s, 1995.....J&D	74	.....
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	22½	23½
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	.....	109
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Manitoba & Northern—		
1st, g., 6s, 1922.....J&J	102	.....
2d con. M., g., 6s, 1923.....J&J	102	.....
Gen. 2d mort. g. 4s, 1924...J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	30	80
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	109	.....
Dul. Short Line—See St. P. & Dul.		
Dulu. Trans.—1st, g., 6s, 1921. J&J	26	32
Dun. War. & P.—See N. Y. C. & H. R.		
Dutchess Co.—See Ph. R. & N. Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—6s, g., 1906...M&S	§115¾	117
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Jol. & East. g. 5s, 1941. M&N	108½	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val.		
Elmira State L.—1st M. 7s, '05. A&O	107	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	120	.....
Income 5s, 2862.....A&O	106	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	116	.....
5s, 2d, ext., gold, 1919.....M&S	115	122
4½s, 3d, ext., gold, 1923....M&S	.....	.....
5s, 4th, ext., gold, 1920.....A&O	118	.....
4s, 5th, ext., gold, 1928.....J&D	....	.....
7s, 1st, con. g., 1920 .....M&S	142	.....
7s, 1st, con., g, fund, 1920....M&S	.....	.....
Prior lien g. 4s, 1996.....J&J	91	91¼
Gen. lien, g., 4s, 1996.....J&J	71⅛	72
Buff. N. Y. & E., 1st, 7s, 1916. J&D	136½	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	110	.....
2d M., g., 5s, 1908 .....J&J	102	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	105	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	.....	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	.....	116½
Long Dock, 6s, con., g., 1935 A&O	.....	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	.....	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	106	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	117	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	110	.....
Susp. Bridge & Erie Junct.—		
1st, g'd 7s, 1900.....J&J	102½	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	.....	111
2d mort., 4½s, 1937.....F&A	94	.....
Gen. mort., 5s, g., 1940...F&A	97	.....
Coll. trust 6s, 1905 .....M&N	97	.....
Term. 1st, g., 5s, 1943.....F&A	112½	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	.....	122½
Wilkes. & East, 1st g. 5s, '42. J&D	104	106

§ Purchaser also pays accrued interest. ℓ In London. a In Amsterdam.

Bonds.	Bid.	Ask.
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N.W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933.....F&A	60	.....
2d income 6s, 1933.....Feb. 1	3	8
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	.....	.....
Ev. & In.,1st,g.,g'd 6s, '24J&J	101	.....
Consol., g., g'd, 6s, 1926 ..J&J	108	.....
Evans. Rock.& E.—See L.E.&St.L.		
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	.....	126
1st, gen. 5s, gold, 1942.....A&O	104¼	105¼
Mt. Vernon, 1st, 6s, g., '23..A&O	100	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	85	.....
E. T. H. & Chicago—		
1st, 6s, g., 1900..... .....M&N	100	.....
2d, 6s, gold, 1900.....J&J	.....	.....
Income 6s, 1920.....M&N	.....	.....
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	95
Income, 5s. 1945.....J&J	.....	15
Fitchburg—		
5s, 1903.....J&D	§106	.....
5s, 1908.....M&N	§112	.....
4½s, 1914.....M&N	§111	.....
4s, 1905.....J&D	§103	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....	§107	....
4s, July 1, 1916.....	§108	....
4s, Refunding, Mar., 1927..M&S	§112	114
4s, Jan., 1928 .....J&J	§112	.....
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	105	.....
1st, l. g. ext. 5s, gold, 1930..J&J	102	.....
1st, con. 5s, gold, 1943.....J&J	100	.....
So. Bound, 1st g., 5s,1941..A&O	98	102
Florida Southern—		
1st M., g, g'd, 3½-4s, 1945..J&J	50	60
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	.....	.....
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	105	.....
Ft. Smith & V.B.B.—See St.L & S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	79	80
Ft.W.& R.G.—1st, 3-4s, g., '28.J&J	.....	62½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	80	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st, 5s, '13.A&O	100	103½
Georgia & Alabama—		
1st pref., g., 5s.1945.....A&O	104	104½
1st con. M., g., 5s, 1945 .....J&J	99	100
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Georgia Car. & N.—		
1st, 5s, g., 1929.....J&J	100¼	101¼
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	.....	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	107¼	107¾
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	.....	.....
Gila Val. Globe & Nor—See So.Pac.		
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	.....	114
Muskegon Div., g, 5s, 1926.J&J	ℓ 40	43
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	85	95
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	.....	108
Hart. & Conn. West—		
5s, 1903..... ..... J&J	101	.....
Henderson Bridge 6s,g. 1931.M&S	113	114
Hocking Valley Ry.—		
1st cons g. 4½s, 1999..... J&J	101	101½
Col. & H. V., Ext. 4s, 1948..A&O	106	106¾
Col. & Toledo, 1st, 7s, 1905..F&A	§114	116
2d mort., 7s, 1900..... M&S	§101¼	.....
Ohio & W. Va., 1st, 7s, 1910.M&N	118	.....
Car trust s. f. g., 6s, 1904....Q-J	99	.....
Hot. Spr. RR.—1st, g., 5s, '33.M&N	55	85
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—		
1st, 5s, g., May 1, 1933.....M&N	102½	105
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	105	.....
2d mort., 4s, gold, 1925.....F&A	105½	.....
Cons. mort. 5s, g., 1925.....A&O	107	109½
Illinois Central—		
1st, gold, 4s, 1951.....J&J	111	.....
1st, g., 3½s, 1951.....J&J	.....	.....
Col. tr., gold, 4s, 1952.....A&O	ℓ 105	107
Col Tr.L.N.O.&T.g.,4s,1953M&N	102	105
Cairo Bridge, 4s, g., 1950...J&D	109	.....
Spr'field Div.,Exten 3½s '51.J&J	98	.....
Middle Div., reg. 5s, 1921..F&A	120	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ 102	105
Sterling, gen. M., 5s, g.,'05. J&D	ℓ 107	112
1st mort., £, g., 3s, 1951...M&S	ℓ 90	95
St. Louis Div., 3½s, g., 1951.J&J	101½	.....
St. Louis Div. 3s, g., 1951...J&J	90	.....
Louisville Div.,3½s,g.,1953.J&J	101½	102¾
Western lines, g., 4s, 1951..F&A	110	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	108	.....
Cons. g., 5s, 1951.....J&D	127⅜	127¾
Cons. gold 3½s, 1951.....J&D	96	.....
Mem. Div., 1st, 4s, g., '51.J&D	104½	.....
St. Louis Alton & Terre Haute—		
Bellev.&Car., 1st, 6s, 1923.J&D	118	.....
St. L. South., 1st, g., 4s, '31.M&S	100	.....
2d, inc., non-cum., 5s, '31.M&S	.....	.....
1st con. g., 5s, 1939.....M&S	.....	.....

Bonds.	Bid.	Ask.
Illinois Central—(Con.)		
St. L. Alton & T. Haute (Con.)—		
Carb.&Shaw., 1st, g., 4s, '32.M&S	98	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	.....	.....
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	107	.....
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908..... .....F&A	121	.....
2d mort., 6s, g., gu., 1900..M&N	100	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	123	.....
2d, 4½-5s, 1909.....M&S	.....	92½
3d, 4s, gold, 1921.....M&S	.....	63
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	114½	.....
Keithsburg Br., 1st, 6s, 1925. J&D	99	.....
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	135	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	.....	65
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—1st 6s, '10.J&J	.....	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	107
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	118	.....
Junction (Phila.)—		
1st, 4½s, 1907..... .....J&J	107	.....
2d, 6s, 1900.....A&O	100	.....
Kalamaz. Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916. .....J&J	§108	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 82½	.....
Pleas. Hill & De Soto, 1st, 7s '07.	§100	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§104½	105
Current Riv., 1st, 5s, 1927..A&O	§ 82½	85
Rich Hill RR., 1st, 7s, 1910.M&S	§100	.....
Mem.K.&Col.1st M.7s,1910.M&S	§ 95	100
K. C. Ft. S & G.—		
1st, 7s, 1908 .... J&D	§114½	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1923.....A&O	§105	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	.....	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	94	.....
Income 5s, 1934.....Sept. 1	44	50
Bir. equip., 6s, g., gu., 1903.M&S	60	.....
Kan. C. & N.W. 1st M. 5s, 1933.J&J	.....	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927.....J&J	25	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§118	.....
Prior lien 7s, 1907 .....J&J	§120	.....
Nodaway Val., 1st, 7s, 1920.J&D	§105	.....
Tarkio Val., 1st M. 7s, 1920.J&D	§112	.....
Kan. C. Pitts. & Gulf—		
Receivers' certificates.....	.....	.....
1st, 5s, Apr. 1, 1923.....A&O	71½	72¼
Kansas City Suburban Belt—		
1st, 6s, 1920..... .....J&D	.....	.....
Con. Term. 1st, g., 5s, 1922.J&J	.....	.....
Kan. C. Union Ter., 5s, 1923.F&A	a 86	.....
Kan. C. & Ind. Air L., 5s, '22.M&S	.....	.....
Kan. C. Wat. & Gulf—		
1st M., g., 5s. Jan. 1, 1930...J&J	.....	.....
Kansas Midland—		
1st g., 4s, 1937.....J&D	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Indiana Bridge.—		
1st, g., 5s, 1911.....M&S	110	112
2d M., gold, 5s, 1919..... .A&O	40	50
Term., gold, 5s, 1916..... .J&D	70	75
New Albany Belt & Terminal—		
1st M., gold, 6s, 1920.....J&D	30	50
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	119½	.....
2d, g., 5s, 1941.....J&J	113½	114½
No. Ohio, 1st, guar., g., 5s, 1945	103	.....
Lake Sh. & Mich. So.—See N.Y.C.& R. H.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, 1917.....J&J	95	.....
Warwick Val.—1st 6s, 1900A&O	§100	.....
2d 6s, 1912.....A&O	§102	.....
Wawayanda Valley-6s, 1900J&J	§100	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	115	.....
Con. M., 6s, ann.....J&D	127	.....
Con. M., 6s, R., gold, 1923..J&D	119	.....
Con. M., 4½s, C., 1923.....J&D	101½	.....
Con. M., 4½s, ann..... ....J&D	.....	.....
2d, M., 7s, 1910.....M&S	.....	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	105½	.....
Car trusts, g., 5s, Feb. '00 to 1906	.....	.....
Middlesex Val. 1st, g., 5s, '42.M&N	.....	.....
Pa. & N.Y.C'nal, 1st, 7s, 1906.J&D	.....	.....
Con. M., 5s, 1939..... ....A&O	.....	106
Con. M., 4½s, 1939..... ....A&O	.....	.....
Cons., 4s, 1939.....A&O	93	94
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	120	.....
1st M., g., 5s, 1914.....A&O	95	.....
Canastota Nor., 1st, 6s, '06.J&J	96	.....
Easton & Amboy—5s, 1920.M&N	110	....

Bonds.	Bid.	Ask.
Lehigh Valley—(Con.)—		
Lehigh & N. Y., 1st g. 4s, 1945..	90½	.....
Leh. V. Coal, 1st, 5s, g., gu., '33.J&J	100	100½
Snow Shoe, 1st M., 5s, 1910.J&J	90	.....
Leh. V. Ry. of N. Y., 1st, 4½s, g., '40	.....	.....
Leh V.Ter., 1st, g., gu., 5s, '41.A&O	112	114½
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
1st g. 5s, 1900.....J&J	90	100
Gen. mort. 5s, 1935.....A&O	20	30
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	102	.....
Little Rock & Memphis—		
1st, 5s, 1937, Eng. Tr. certfs. M&S	35	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	.....	93½
2d mortgage, 7s, 1918 .....F&A	.....	.....
1st, consol., g., 5s, 1931.....Q-J	122	.....
1st, consol., g., 4s, 1931.....Q-J	102	.....
Gen. mort., g., 4s, 1938.....J&D	95	.....
Met. Ferry—1st, g. 5s, 1937M-N	105	.....
Ferry, 1st, 4½s, con.g., 1922.M&S	98¼	.....
4s, gold, 1932.....J&D	.....	100
Debenture gold 5s, 1934. ..J&D	95	.....
N. Sh. Br., 1st, con. 5s, g., '32.Q-J	95	.....
N.Y. & R'k'y—1st 7s, 1901.A&O	.....	.....
N.Y.& R.B.—1st, g., 5s, 1927.M&S	95	.....
2d mort., inc., 1927.....Jan. 1	20	.....
N.Y.Bklyn.& M.B., 1st, g., 5s, 1935	104	.....
Brook.& Mon., 1st, g.6s, 1911M&S	115	.....
1st, 5s, 1911.....M&S	105	.....
2d, 5s, 1938.....J&D	.....	.....
L. I. City & F.—1st, 6s, 1911.M&N	108	.....
2d 5s, 1937.....M&N	98	.....
N.Y.BayExt.R., 1st, 5s, g., '43.J&J	90	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	105	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L.—		
1st, 6s, 1926.....A&O	111	112
E. R. & E. Div., 1st, 6s, 1921.J&J	92	95
H. T. C. & C., 1st, 6s, 1927...A&O	.....	30
2d mort., 6s, gold, 1936....A&O	65	75
Consol. g., 5s, 1939, certifs..J&J	60	63
Gen., gold, 4s, 1943.....M&S	5	9
Venice&Car., 1st M., 6s, 1900J&D	.....	.....
1st mort., 6s, 1902.....J&D	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	100	101
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	95½	.....
Louisville & Nashville—		
St. L. prop., 1st g., 5s, 1916.M&S	111	112
Cecilian Br., 7s, 1907.....M&S	106	.....
N. O. & Mobile 1st, 6s, 1930..J&J	131	134
2d, 6s; 1930.....J&J	118	.....
E. H. & N. 1st, 6s, 1919.....J&D	113	.....
Gen. mort., 6s, 1930.....J&D	116	.....
Col. trust, g., 4s, 1903-1918. A&O	98½	99
Lou. C. & Lex.—Gen. 6s, red. to 4½s, Nov., 1931.....M&N	112	.....
2d mort., 7s, 1907.....A&O	123	124
Mem. & O., stl. M., 7s, g., '01..J&D	ℓ 106	110
Louis. Ry. T. Co., 1st, 8s, '01.M&N	105	106
M. Clarksv. & L, stl. 6s, g., '02.F&A	105	.....
Maysv. & Lex. 1st M. 7s, 1906.J&J	110	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	112	114
Pensacola Div., 1st, 6s, 1920.M&S	109	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	.....	.....
2d, 3s, 1980.....M&S	62	.....
Nash. & Dec., 1st, 7s, 1900..J&J	105	107
So. & No. Ala. £., g'd. 6s, '03.M&N	ℓ 105	108
S. F., 6s, 1910..... .....A&O	105	.....
Cons. mort., g'd, 5s, 1936.F&A	108½	110½
50-year gold, 5s, 1937.....M&N	109½	.....
Unified 4s, gold, 1940.....J&J	99½	100¼
Pensa. & Atl., 1st 6s, gu., '21.F&A	112	.....
Col. tr., gold, 5s, 1931.....M&N	108	109½
Nas. F.&S., 1st, gu., g., 5s, '37.F&A	.....	112
Ky. Cent., 4s, gold, 1987.....J&J	98	99
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., 1900...A&O	§103	.....
Cons., 7s, 1912.....A&O	§137½	138
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§100	.....
2d, 5s, Feb. 1, 1921.....F&A	.....	.....
Cons. 4s, Apr. 1, 1912.....A&O	§105	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
4½s, gold, Feb., 1905..... F&A	§104	.....
Hereford Ry. -g., 4s 1930.M&N	§ 98	100
Upper Coos, 1st 4s, gd. 1930M&N	§100	.....
Upper Coos, Ex.4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§.....	115¼
Marq. H. & O.—		
Mort., 6s, 1925.....A&O	§114	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central —		
Consol. 4s, 1911..... J&J	77	.....
1st, con., inc. 3s, 1939.....July	26¼	26¾
2d, con., inc. 3s, 1939.....July	13	13¼
Mexican International—		
1st con. g. 4s, Sept. 1, 1977.M&S	ℓ 92	97
Mexican National—		
1st, 6s, 1927.....J&D	ℓ 107	109
2d, A, inc. 6s, '17, c'p'n stpd. M&S	ℓ 54	56
2d M., ser B. inc. 6s, 1917...Apr.	ℓ 13	15
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	§107¼	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See N. Y. S. & W.		
Midland Term.—		
1st 5s, gold, 1925..... .....J&D	101	105
Mil. L. Sh. & West.—See Chic. & N. W.		
Mil. & L. Winn.—See Wis. Cent.		

§ Purchaser also pays accrued interest. ℓ In London. a In Amsterdam.

Bonds.	Bid.	Ask.
Milw. & Madison—See Chic. & N.W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936.....J&J	96	.....
1st, 4s, 1936.....J&J	95	.....
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	.....	.....
1st, 7s, Jan., 1907 .....J&J	116½	.....
Minn. & Dul., 1st 7s, 1907..M&N	.....	.....
1st, consol., gold, 5s. 1934..M&N	.....	116
1st, ref'd'g, g., 4s, 1949....M&S	.....	96⅞
Iowa Ext., 1st, g., 7s, 1909..J&D	123	.....
So'west Ext., 1st, g., 7s, 1910. J&D	123	.....
Pacific Ext., 1st, 6s, 1921...A&O	124	.....
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938.....J&J	.....	....
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	.....	102
Minn. Union—See St. P. M. & M.		
Min. Range—Cons., g., 5s, '31. J&J	.....	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	.....	93½
2d, gold, 4s, 1990.....F&A	.....	69½
1st Extension 5s, 1944.....M&N	93	.....
M.K.&T. of T., 1st, 5s, gu., '42. M&S	91½	.....
Teb. & Neosho., 1st. 7s, 1903. J&D	106	.....
Kan. C. & Pac., 1st, 4s, g. '90. F&A	75	78
Dal. & Waco, 1st, gu., 5s, '40. M&N	90	96
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	80	90
S.W. Coal & Imp., 1st, 6s, 1929. J&J	90	100
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	.....	106
2d M., gold, 5s, 1942.....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920..... .....M&N	118	.....
3d mort., 7s, 1906.....M&N	116	.....
Trust, gold, 5s, 1917.....M&S	97½	98
Col. trusts, 5s, 1920.....F&A	95	95½
Lexington Div., 5s, 1920...F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	106	.....
2d, ext. 5s, gold, 1938 .....J&J	111	115
St. L. R. E., 1st, 5s, 1938...M&N	106	.....
Carondelet Br., 1st, 4½s, '38. A&O	93	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	80	.....
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	75	.....
St. Louis Iron Mount'n & South.		
Ref'g. g. 4s, 1929.....J&J	81¼	81¾
Gen. con. ry. & l. g., 5s, '31. A&O	110	.....
Gen. con. stpd. gu. g., 5s, '31. A&O	109	.....
Little R'k Jun. 1st 6s, gu. '16. A&O	.....	.....
Mobile & Birm.—		
Prior lien 5s, 1945..... ....J&J	105	.....
Gen. M., gold, 4s, 1945.....J&J	84	85
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	128	129½
1st, exten., 6s, 1927.....Q—J	.....	128
Gen. mort., 4s, 1938.....M&S	84½	.....
Montgom. Div., g, 5s, 1947. F&A	.....	108
St. L. & Cairo, 4s, gu., 1931...J&J	90	.....
Mohawk & Malone—See N.Y.C. & H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—		
1st 5s, guar., gold, 1919....F&A	100	.....
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashua & Lowell—		
5s, July 1900.....J&J	§101	.....
Nashville Chattanooga & S. L.—		
1st, 7s, 1913..... .....J&J	130	132
2d mort., 6s, 1901.....J&J	102	104
Consol., gold, 5s, 1928.....A&O	106	106½
Duck River—2d, 6s, 1909...J&J	107	.....
Bon Air Br., 6s, 1917.....J&J	100	102
Lebanon Br., 6s, 1917.....J&J	114	115
Centreville Br., g., 6s, 1923 J&J	105	108
Tracy City Br., 6s, 1917.....J&J	100	105
McM. M. W. & Al., 1st, 6s, '17. J&J	114	.....
Jasper Br., 1st 6s, 1923.....J&J	114½	.....
8s, 1906.....J&J	.....	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co.—Nar. G. RR.		
7s, 1924.....J&J	112	.....
Newb'g Dutch & Conn.—Inc., 1977	2	7
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New England Railroad—		
N. Y. & N. E., 1st, 7s, 1905..J&J	118	.....
1st, 6s, Jan., 1905.....J&J	112¼	.....
Consol. g., 5s, July 1, 1945..J&J	§131	.....
N.Y. & N.E. Bos. T. 1st, 4s '39. A&O	§108	108½
Woon. & P., 1st, gu., 5s, 1910. A&O	§105	.....
N. Hav. & Derby—See Housatonic.		
New Hav. & No.—See N.Y.N.H. & H.		
N. J. Junction—See N. Y. Central.		
N J. & N. Y.— 1st, 6s, 1910...M&N	107	.....
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, 1910.....J&J	§110	.....
1st, 4s, July, 1910.....J&J	§102	105
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	110	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	113½	114½
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y.B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g 3½s, July 1, 1997. J&J	110	110¾
L. S. Col. tr. g. 3½s, 1998...F&A	97¾	98
M. C. col. tr., g., 3½s, 1998..F&A	.....	97¼
1st. coupon, 7s, 1903.....J&J	112½	113
Debenture 5s, 1884-1904...M&S	106½	.....
5s, 1889-1904.....M&S	106	.....
4s, 1890-1905.....J&D	103	.....
Debt certs., 4s, g., 1905, ext. M&N	103¼	.....
Sterling mort., 6s, g., 1903..J&J	ℓ105	109
N.Y. & Har'm 1st, 7s, 1900. M&N	103½	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	103	.....
West Shore, 1st, 4s, 2361.....J&J	113	.....
Beech Cr., 1st, 4s, g., gu. 1936. J&J	ℓ111	116
2d, guar., g., 5s, 1936 .....J&J	114	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Cont.)—		
Beech Creek (Con.)—		
Clf. Bit. C. Co., 1st, g. 4s, '40. J&J	90	96
Gouv. & Osw., 1st, 5s, g., 1942. J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	110	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	ℓ106	110
Dunkirk Warren & Pitts.—		
1st M., g., 7s, 1900.....J&D	100	.....
N. Y. & Nor 1st, g., 5s, 1927..A&O	120	125
N. Y. & Put. 1st, 4s, g., 1993..A&O	.....	.....
Oswego & Rome—		
2d, 5s, 1915..... .....F&A	108	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & M., 1st, 4s, g., 1991. M&S	ℓ105	110
Rome W. & O., 1stex., 5s, '22. A&O	.....	127½
R.W. & O. Ter. R. 1st, 5s, 1918. M&N	111	.....
Syracuse No. 1st M. 7s, 1901. J&J	103	.....
Wat. & Rome 1st, 6s, 1910..M&S	112	.....
Utica & B. Riv., 4s, g., 1922..J&J	108	.....
West Transit Co., 4½s, 1903. F&A	100	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	109½	.....
Det. Mon. & T.—1st, 7s, '06. F&A	123	.....
Lake S., cons. 1st, 7s, 1900. J&J	103¾	.....
Cons. 2d, 7s, 1903, reg..J&D	114⅛	.....
Mahon. C. RR.—1st, 5s, '34. J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	123	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	107	.....
Consol. 5s, 1902.....M&N	102	.....
5s, cou., 1931, D. & B.C. div. M&S	125	.....
1st mtg. M. Air Line 4s, '40 J&J	103	.....
1st, 6s, Grand Riv. V., 1909. M&S	118	.....
1st, 5s, Kal. & S.H., 1939. M&N	117	.....
J.L. & Sag., 1st ext. 5s 1901. M&S	.....	.....
Det. & B. C., 1st, 8s, 1902. M&N	106	.....
Det. & B. C. Bridge 8s, '03. M&N	106	.....
Bay C. & B.C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	.....	85¼
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937.....A&O	105	105½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	101	.....
Con. deb., 4s, $1,000.....A&O	.....	192¼
Deb. 4s, 1947.....M&S	118	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§113	115
1st, 6s, guar., Oct., 1903. A&O	111¼	.....
2d, 4s, June, 1911.. .....J&D	102	.....
H'satonic—1st, 4s, 1910....A&O	101½	.....
Con. g., 5s, 1937.....M&N	130	.....
New H. & Derby—1st. m 7s, '00 F&A	102	.....
Consol. 5s, 1918.....M&N	116	.....
Funded certfs., 6s, 1900..F&A	101	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—1st 4½s, 1910..M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	.....	105
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	106	.....
Equip. trust, 5s, 1908.....M&N	ℓ 98	103
Equip. trust, 5s, scrip, 1910.....	ℓ 98	103
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	104½
Income 4s. Feb. 1, 1939....M&N	80	85
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J. & C.B.		
Norf. & Car.—1st M. 5s, 1939. A&O	113	114
Norf. & So.—1st, g., 5s. 1941. M&N	108½	110
Nor. & Montreal—See N. Y. C.		
Norfolk & Western -		
General 6s, 1931.....M&N	133	.....
New River, 1st, 6s, 1932....A&O	130	.....
Imp't and exten., 6s, 1934 .F&A	124	.....
Nor. & Pet., 1st M. 5s, 1900..J&J	100	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	110	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	100¼	101
So. Side Va. con. pf. ex. 5s, '00. J&J	100	.....
Con. 1st pref., ext., 6s, '00. J&J	100	.....
Con. 2d pf., ex., 5s, g., 1900. J&J	100	.....
Con. 3d pf., ex., 5s, g., 1900. J&J	100	.....
Con. 3d pf., ex., 4½s, g, 1900. J&J	100	...
Va. & Tenn., 4th M., 8s, 1900. J&J	102¼	102¾
Extended, 5s, 1900.....J&J	100	102
N. & W. Ry. 1st con., g., 4s, '96. A&O	92½	93
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. R'y of Cal.—See Southern Pacific.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s.....1940	.....	.....
Northeast. of South Carolina—		
Consol., gold, 6s, 1933.....J&J	.....	120
Northern California Ry.—		
1st g., 5s, 1929.....J&D	111	.....
Northern Central—		
2d M.. 6s, 1900.....A&O	100½	101
Con. mort., 6s, g., coup., 1900. J&J	102	102½
Con. gen. M., 6s, C, 1904....J&J	112	.....
Con. G. M., 4½s, E, 1925...A&O	112	.....
Mort. bds., 5s, 1926, ser. A...J&J	120	121
Mort. bonds, 5s, 1926, Ser. B. J&J	120	121
Union Railr'd, 2d g. 6s, 1900 M&N	104½	.....
Northern New Jersey—		
1st 6s, 1917.....J&J	.....	.....

Bonds.	Bid.	Ask.
Northern Ohio—See L. E. & West.		
Northern Pacific—		
General 1st M., 6s, 1921, reg. J&J	.....	.....
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23. F&A	.....	.....
Reg. certs.....Q—F	.....	133
Prior lien, g., 4s, 1997. .....Q—J	102½	.....
Gen. lien, g., 3s, 2047.....Q—F	65¾	66
Wash. Central, 1st g., 4s....1948	85	92
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	105	108
Gen. M. g., 5s, Jan. 1, 1912. J&J	107	108
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	119½	120
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	118	.....
6s, deb., 1905.....M&S	.....	.....
7s, general mort., 1903, con. J&J	115	.....
Norwich & Worcester—		
4s, March 1, 1927 .....M&S	§110	.....
Ogdensburg & Lake Cham.—See Rutland RR.		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Col. H.V. & T.—		
Ohio & Mississippi—See B. & O. S.W		
Ohio River RR.—		
1st g., 5s, 1936.....J&D	103	.....
Gen. gold 5s, 1937.....A&O	80	88
Hunt. & B. S., 1st, 6s, 1922. J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	85	.....
Ohio Southern—		
1st g. 6s, 1921.....J&D	85	92
Old Colony—		
4½s, April 1, 1904.....A&O	§105	106
4s, July 1, 1904.....J&J	§103	.....
4s, gold, Feb., 1924.....F&A	§112	.....
4s, Dec., 1925.....J&D	§112	.....
4s, Jan. 1, 1938 ....J&J	§114	.....
B. C. F. & N. B. 5s, 1910....J&J	§113	.....
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901.....J&J	.....	78
Oregon Impt. Co.—See Miscellan's		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottawa Osw. & Fox R.—See C.B. & Q.		
Ottumwa C.F. & St.P.—See C. & N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	103¾	.....
Subsidy bonds, 6s, 1910....M&N	100	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	80	86
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	.....	131
do 6s, £, c, 1910....J&J	ℓ122	124
Con. mort. 6s, c, 1905...J15&D15	116	.....
do 6s, £, 1905.....J&J	ℓ111	113
do 5s, g., con., 1919. M&S	127	.....
do 4s, gold, 1943...M&N	111	114
do 3½s, g., £, 1945..J&J	ℓ104	106
Collateral Tr., g., 4½s, 1913. J&D	110½	112½
Col. tr. 4s, Ph. W. & B., 1921. J&J	110¼	.....
R.E. pur. money, 1st g. 4s, '23 M&N	107	110
Equip. Tr., g. 4s, '14, ser. A. M&S	104	.....
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935.. M&N	106½	110½
C. & Pitt. 7s, s. f., con., 1900. M&N	104½	.....
Ser. A, 4½s, gen., gtd., 1942. J&J	.....	122
Ser. B, 4½s, gen., gtd., 1942. A&O	118	.....
Erie & Pitts. equip. 7s, 1900. A&O	108	.....
Gen. gu., g., 3½s, Ser. C., '40 J&J	100	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	.....	115½
Guar. col. tr. cts., g. 3½s, 1937	99	102
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	110	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	114	115
do do ser. B, 1942. A&O	114	115
do do ser. C, 1942. M&N	111	.....
do 4s, ser D, 1945. M&N	106⅝	107
Consol. g. 3½s, 1948.....Feb	§102	102½
Col. & In. Cen., 1st, 7s, 1904. J&J	114	.....
2d, M. 7s, 1904.....M&N	114	.....
C.St.L. & Pitts. 1st, 5s, g, '32. A&O	123	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	112	.....
J. M. & I. 2d M., 7s, 1910...J&J	118	.....
Pitts. C. & St. L. 1st, 7s, 1900 F&A	103	103½
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un. & Log'nsp, 1st M. 7s, '05 A&O	114	.....
Pitts. Ft. W. & C. 1st, 7s, '12. Var.	137	.....
2d, 7s, 1912.....Var	137	.....
3d, 7s, 1912..... A&O	127	.....
Alleg. Val., 1st M., 7s, 1910. A&O	129	130
General, 4s, gold, 1942...M&S	108	110
Balt. Ches. & At., 1st, g. 5s, '34. M&S	100	.....
Sun. & Lew. 1st, g., 4s, 1936..J&J	105	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	.....	103
Bells Gap, 1st, 6s, 1905....F&A	.....	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927. J&J	.....	.....
Penobscot Shore Line—See Maine Central.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
1st, 6s, 1920, certfs.....J&J	97	.....
2d 5s, 1926, certs. 1st instal. pd.	.....	.....
Evansv. Div. 6s, 1920 certs. M&S	96	97
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Union—		
1st, 6s, 1921.....Q-F	121	.....
2d mort., g., 4½s, 1921..... M&N	98	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§ 98	100
Ch. & N. Mich., 5s, gu., '31. M&N	§ 88	90
Det. Gr. Rap. & W. 4s, 1946 A&O	§ 94	95
Flint & Pere Marq. g., 6s, '20. A&O	116	.....
1st con., gold, 5s, 1939. .M&N	104	106
Holly W. & M. RR. 8s, 1901. J&J	§106	.....
Pt. Huron Div., g, 5s, 1939. A&O	.....	108

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Perkiomen—		
1st ser., 5s, 1918....Q-J	105	107
2d series, 5s, 1918....Q-J	ℓ 97	102
Petersburg—See At. Coast Line of Virginia.		
Phila. & Baltimore Central—		
1st, 5s, 1911....M&N	100	.....
1st, 4½s, 1911....M&N	98	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	.....	.....
Gen., 5s, 1920....A&O	119	120
Gen., 4s, 1920....A&O	107	110
Phil. Ger.& Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942....A&O	.....	67½
1st mort., red. to 3s, 1942..A&O	65	.....
Phila & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....
Phila. Read. & New England—		
Gold 4s, 1942....F&A	50	.....
Gold 5s, 1942....M&N	50	.....
Incomes, Class A, gold 5s, 1952.	.....	.....
Dut.Co.RR.,1st,g.,gu.,6s,'40J&D	75	90
Philadelphia W. & Baltimore—		
Debenture, s. f., 6s, 1900 ..A&O	103	.....
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917....A&O	.....	110½
Debenture, 4s, 1922....M&N	107	.....
Debenture, g., 4s, 1926 .....J&J	103	.....
Debenture, g., 4s, 1932.....A&O	107	.....
Pied. & Cumb.—1st, g.5s,'11.F&A	106	.....
Pine Cr.—Guar.,6s,reg..1932.J&D	132	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	115	118
Consol. 1st g.,5s,July1,'43.J&J	109	.....
P.B.& L E. con. g., 5s, 1947.J&J	109½	110
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902....F&A	102	.....
Gen. mort., gtd., 4s, 1934..A&O	93	.....
Pitts. Cl. & Tol.—1st, 6s, 1922. A&O	108	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction.—		
1st, g. 6s, 1922....J&J	118	.....
2d, 5s, 1922....J&J	100	.....
Ter. 1st, guar., g., 5s, 1907.A&O	100	.....
Pitts. & L.Erie—1st,g.,6s,1928J&J	138	.....
2d, 5s, 1928....A&O	112	.....
Pitts. McK. & Y—1st 6s, 1932..J&J	137	.....
2d, 6s, guar. 1934....J&J	123	.....
McK. & B. V. 1st, 6s, g, 1918.J&J	123	.....
Pitts. P. & F.—1st, g., 5s, 1916.J&J	95	99
Term. mort., 5s, 1916....A&O	88	.....
Pitts.Shen.&L.E—See P.Bess.&L.E		
Pittsburg & Western—		
1st, 4s, 1917, certfs....J&J	100½	.....
Foxb. Bridge—1st, 6s, 1902.M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab.& Pitts.1st,6s,1908.F&A	119	.....
Consol. 5s, 1927....M&N	120	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	107	.....
Port Jervis Mont. & N. Y.—		
1st, 4½s, 1944....J-D	.....	.....
Portland & Ogdensburg—		
1st, 6s, g., 1900....J&J	§102	.....
Con. mort., 5s, 1908....M&N	§111	112
Portland & Rochester—		
4s, Oct., 1907....A&O	§100	103
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. .....J&J	109	.....
Ports. Gt. F.&Con.—4½s, 1937J&D	124	.....
Potomac V.—1st,gu.5s,g.,1941J&J	104	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§115	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12,1900.J&D	§101¼	.....
Tr.Co. certs., non-pf., 5s,'17.M&S	53	56
Raleigh & Aug.—1st, 6s, 1926.J&J	115	117
Raleigh & Gaston -		
Gold 5s, Jan. 1, 1947....J&J	.....	.....
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939....J&J	§.....	101
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	87½	87⅝
Phila. & Reading—		
2d, 5s, gold, 1933....A&O	128	.....
1st, 4½s, 1910....J&J	105	.....
1st, 6s, 1910....J&J	124	.....
Con. M., 7s, 1911, coup.....J&D	134	.....
Consol. mort., g., 6s, 1911..J&D	122	122½
Imp. exten., g. 4s, 1947....A&O	104	.....
Cons. exten. gold, 4s, 1937.M&S	.....	105
Term., 5s, gold, guar., 1941..Q-F	122	122½
Del.R.Ter., p.mon.g. 5s,'42M&N	.....	.....
Ex. pur. mon. g. 5s, 1942..J&J	.....	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901....M&N	103	106
Extended, 5s. 1902....J&J	104	.....
Cons. mort. 4½s, 1940....A&O	104	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948....M&N	82	88
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910....J&J	90	.....
2d mort., 4½s, 1910....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939....J&D	106½	.....
Rio Grande Southern—		
1st, 4s, 1940....J&J	72	74
Rio Grande Western—		
1st, 4s, 1939....J&J	.....	97⅜
1st consol. g. 4s, 1949....A&O	85	90
Utah Cent., 4s, gd., g., 1917.A&O	80	87½
Roch. & Pitts.—See Buff. R. & P.		

Bonds.	Bid.	Ask.
Rock Island & Peoria—		
1st M., 10s, 1906....J&J	118	.....
Consol. 1st, 6s, 1925....J&J	116	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, 1902....M&N	§106	106⅝
Con. 4½s, July 1, 1941....J&J	§112	113
Ogd.& L.Ch.1st,g.,gu 4s,'48.J&J	§.....	103
Rutl.Canad.1st,g.,gu.,4s,'49.J&J	§101	102
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	85
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	132	134
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947....J&J	83½	86½
St. Law. & Adir.—5s, g., 1996.J&J	110	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. J'ville & Ch.—See Chic & Alt.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930....A&O	110	112
Merch. Bridge, 6s, 1929....F&A	114	115
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	.....	116
2d, g., 6s, class B, 1906....M&N	.....	113½
2d, g., 6s, class C, 1906....M&N	111	.....
1st M., P. C. & O., g., 6s, '19.F&A	.....	....
Gen. mort., g., 6s, 1931....J&J	124½	.....
Coll. tr., s. f., g., 6s, 1920...F&A	.....	.....
Gen. mort., g., 5s, 1931....J&J	109⅝	.....
1st, trust, g., 5s, 1987....A&O	100	104
Cons. g. 4s, 1996....J&J	83	85
1st g. 5s, Sw. Div., 1947....A&O	100½	.....
Cent. Div., 1st, g, 4s, 1929.A&O	90	94½
Ft. S.& V. B. B., 1st, g.6s,'10.A&O	105	.....
St. L. W. & W., g., 6s, 1919.M&S	106	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs....M&N.	92	92½
2d, g., cert., income 4s, 1989.J&J	61	62
Grays Pt. Term. g. 5s, 1947..J&D	103	105
St. Paul & Dul. 1st, 5s, 1931..F&A	119	....
2d mortgage 5s, 1917....A&O	108	.....
1st consol. g., 4s, 1968....J&D	100½	101
Duluth St. Line, gtd., 5s, '16.M&S	102	.....
Taylor's Falls & L. Sup., 6s, 1914	109	.....
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	§.....	121¼
Dak. ext., 1st 6s, g., 1910..M&N	118	.....
1st consol., g., 6s, 1933....J&J	.....	146
1st con., red. to 4½s, g., 1933.J&J	.....	115½
Montana ext., 1st, 4s, 1937.J&D	103	104
Pacific ext., 1st, 4s, £, 1940.J&J	.....	.....
Minn. Union 1st, 6s, 1922...J&J	.....	.....
1st 5s, July, 1922....J&J	.....	.....
Montana Cen.,1st,gd.g.6s,37J&J	132	.....
1st, guar., gold, 5s, 1937..J&J	.....	118½
East. Minn. 1st. g., 5s, 1908.A&O	108	.....
Nor. div. 1st, g., 4s, 1948.A&O	.....	.....
Wil. & S. F. 1st, 5s, g., 1938.J&D	119	.....
Minneapolis & W. Western—		
1st M., gold guar. 5s 1911.J&J	ℓ103	108
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C.St.P.M.&O.		
San Ant.&Aran.Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919.J&J	114⅜	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940....A&O	115⅜	115½
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942....M&S	104	107
Sault Ste. Marie Bridge—		
1st M., s.f., g., 5s, July 1, '37.J&J	90	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934....A&O	124	128
1st M., g., 5s, 1934....A&O	110	113
Cons. M., gold, 5s, 1943....M&N	.....	.....
Bruns. & West., 1st 4s, 1938.J&J	78	.....
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924....M&S	119	.....
Seaboard & Roanoke—		
Debenture 6s, 1916.... ....F&A	109	.....
1st mtg. 5s, 1926....J&J	.....	110
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912....M&N	.....	.....
2d, 6s, g., 1925....J&J	.....	.....
Sh. V. & Potts.—7s, con., 1901.J&J	.....	107½
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal. 1st, g., 6s, 1937.	108½	110
Silver Springs Ocala & Gulf—		
1st, g., 4s, 1918....J&J	80	90
Sioux C. & N.—1st, 5s, 1920...J&J	.....	.....
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924J&J	.....	.....
So. Car. & Ga.—1st, g., 5s. 1919M&N	.....	.....
Aug. South. g, 5s, 1924....J&D	103	.....
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	§105	106½
Southern Pacific Co.—		
Coll. tr. 4s, Cen. Pac., 1949.J&D	83¾	83⅞
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1944..F&A	98½	99
Mtg. 3½s, g., g'd., 1929..F&A	82¼	83
Gal.Har.& S.An.6s, g., 1910F&A	110	112
2d mort., 7s, 1905....J&D	107	110
Mex. & P. Div., 1st, 5s, 1931.M&N	103	.....
Ho. & Tex.C.—W.& N, 7s, '03.J&J	.....	.....
Hous. & Tex. Cent.—		
1st, l. g., g., 5s, 1937....J&J	110¾	111¾
Consol., l. g., gold, 6s, 1912.A&O	111	113
Gen., gold, 4s, 1921....A&O	.....	87
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920....J&J	125	128
1st mort., 7s, 1918.... A&O	§.....	138
N.Y.Tex.& Mex.1st g 4s,'12.A&O	.....	.....
Oregon & Cal. 1st 5s, 1927...J&J	99	102
S.Ant.&Ar.Pass.1stg.gu,4s.1943	79½	80
Texas & N. O. 1st, 7s, 1905..F&A	114	.....
Sabine Div., 1st, 6s, 1912.M&S	110	.....
Consol., gold, 5s, 1943....F&A	102½	103¼

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
South Pacific Arizona—		
1st. 6s, 1909-1910....J&J	112	ℓ131½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	108½	ℓ110½
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	109	ℓ111
1st, g. 6s. ser. C&D, 1906...A&O	110	ℓ112
1st, g. 6s, ser. E&F, Apr '12, A&O	116	ℓ119
1st con., g., 5s, gu., 1937.M&N	107¾	ℓ108½
1st con. g. 5s, stp'g 05-37.M&N	107¾	ℓ108½
Aust. & Nor. 1st, 5s, g., '41.J&J	98	....
So. Pacific Br. 6s, 1937...A&O	.....	ℓ125½
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	113	ℓ114
No. Ry. of Cal., 1st 6s, g. gu, '07.J&J	114½	....
5s, gold, guar., 1938....A&O	114	ℓ116½
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	100	105
Southern—		
1st, consol., gold, 5s, 1994..J&J	108	108½
E. Tenn. reor. lien, 4-5s, 1938 M&S	106	107
1st Mem. div. g, 4-4½-5s, '96.J&J	108¼	109
2d Mem. div. 5s, 1996....A&O	....	.....
Ala. Cent. 1st g., 6s, 1918...J&J	105	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	....
1st, 7s, 1907....J&J	118	121
Income 6s, 1900....A&O	99½	.....
Atl. & Danv., 1st, g., 5s. 1950. J&J	100	.....
Atl. & Yad, 1st. gu. g. 4s. '49. A&O	99	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	110	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	108	.....
2d M. 7s, 1910....A&O	115	121
Col. & Green. 1st, 6s, 1916...J&J	115	118
E. T. Va. & Ga. 1st 7s, 1900. J&J	103⅜	104
Divisional g., 5s, 1930....J&J	116	.....
Consol., 1st, g., 5s, 1956..M&N	116	117
Ga. Mid. 1st, g., 3s, 1946...A&O	56	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	122	.....
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	122	.....
Rich. & Dan. con., g., 6s, '15. J&J	122	124
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	105	110
Va. Mid. Series A. 6s, 1906. M&S	112	.....
Series B, 6s, 1911....M&S	117	119
Series C, 6s, 1916....M&S	117⅜	118
Series D, 4-5s, 1921....M&S	108	.....
Series E, 5s, 1926....M&S	110⅝	.....
Series F, 5s, 1931....M&S	106	.....
General, 5s, 1936....M&N	.....	113
Do guar., stamped M&N	.....	113
Wash. O.& W., 1st, gu., 4s, '24. F&A	85	.....
W. No. Car., 1st con. g., 6s, '14. J&J	118	.....
So. & No. Ala.—See Louisv. & N.		
Spartan U.&Col.—See Ashv.&Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939....J&J	115	.....
State Line & Sullivan—		
4½s, 1929....J&J	102	....
Staten Island Railway—		
Gold, 4½s, 1943....J&D	104	109
Steub. & Ind.—See Penn. Co.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928....M&N	107	109
2d mort., inc. 6s, 1938, coup. M&N	110	.....
Sunbury & Lew.—See Penn RR		
Susp. Br. & Erie Junc.—See Erie.		
Syr. Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905....M&N	108	.....
2d 5s, Mar. 1, 1909....M&S	104	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939....A&O	112	114
1st, consol., gold, 5s, 1944..F&A	.....	.....
1st, g., 7s, 1929....A&O	.....	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925....J&J	105	.....
New con. 5s, g., 1925....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910 ...J&J	.....	.....
Texas Central—1st 5s, 1923..A&O	.....	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	107	.....
1st, gold, 5s, 2000....J&D	114	115
2d income, gold, 5s, 2000...Mch.	.....	55
Toledo & Ohio Central—		
1st, 5s, g., 1935....J&J	106½	....
West Div., 1st, 5s, g., 1935. A&O	100	105
Gen. g., 5s, 1935....J&D	.....	86
Kana. & Mich., 1st, 4s, 1990. A&O	81	86
Toledo & Ohio Central Exten.—		
1st, 5s, g., 1938....M&N	2	7
1st g., 5s, guar., 1938....M&N	20	.....
Marietta Minn., 1st, 6s, g., 1915.	.....	10
Toledo Peoria & Western—		
1st, 4s, 1917....J&J	81	.....
Tol. St. L. & K. C.—		
Tr. Co. ctfs., 1st, 6s, 1916....J&D	118	120
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	110	114
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946....J&D	99	102
Trenton Delaware Bridge—		
1st M. 7s, 1917....J&J	.....	.....
Troy & West Troy Bridge—5s.....	108	109
Ulster & Delaware—		
Con., 5s, 1928....J&D	§105	106
United Cos., N. J.—		
6s, g, 1901....M&S	103	.....
General, gold, 6s, 1908.....M&S	106	.....
General, gold, 4s, 1923.....F&A	117	.....
General, gold, 4s, 1929.....M&S	.....	.....
General, gold, 4s, 1944.....M&S	111	.....
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	104	104¼
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	114	.....
Cons., g., 4s, 1946....J&D	103½	103¾
Oregon Short Line—		
1st, g., 6s, 1922....F&A	128⅛	129½
Utah & Nor., 1st, 7s, 1908 J&J	.....	.....
Consol. gold, 5s, 1926...J&J	114	115
1st consol. 5s, g., 1946.....J&J	113½	.....

§Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask
Union Pacific—(Con.)—		
Or. Sh. L. non-c. inc. 5s, A, 1946.	102½	103⅛
Or. Sh. L. non-c. inc. 5s, B, 1946.	76	77
Utah & No.—See Oreg. Sh. Line.		
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W.—See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§108	.....
Virginia & Tenn.—See Norf. & W.		
Virginia Midland—See So. Ry.		
Vicks. Sh. & Pac.—		
1st 6s, g., Jan. 1, 1920.....J&J		40
6s, p. l., g., Nov. 1, 1915...M&N	104	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	116	.....
2d, gold, 5s, 1939.....F&A	100	100½
Deb. mort., 6s, series A, 1939. J&J	76	77
Deb. mort., 6s, series B, 1939. J&J	37	37½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	92	96
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	107
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	106	.....
Brunsw. & Chill., 6s, 1903. F&A	95	.....
Waco & N.—See Hous. & Tex. Cen.		
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	90
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	120	.....
Cons., 3½s, g., Ser. B, 1936..J&J	.....	102½
Cam. & At.—Con., 5s-6s, 1911. J&J	.....	.....
2d, now 1st, 6s, Oct., 1899. A&O	.....	.....
W. Jersey consol. 6s, 1909. M&N	116	.....
W. J. & At., 1st M. 6s, 1910. M&S	.....	.....
Western Maryland—		
3d M. 6s, endorsed, 1900....J&J	102	103
Balt. & Harris., g., 5s, 1936. M&N	110	112
1st M. West. Ext. g. 5s, '38. M&N	102½	103½
West. N. Y. & Penn.—		
1st, 5s, 1937.....J&J	113	114
Gen. mort., gold, 3-4s, 1943. A&O	70½	71
Income, gold, 5s, 1943, Nov. 1.	24	25
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
Gold. 4s, 1928.....J&D	110	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	102	.....
West Shore—See N. Y. C. & H.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	114	114½
Wheeling Bridge & Term. Ry.—		
1st, 6s, 1938.....J&D	38	.....
2d M. 6s, 1940.....M&S	.....	.....
Wheeling & L. Erie RR.—		
1st, g., 5s, 1926.....A&O	109	110
Wheel. Div. 1st, g., 5s, 1928. J&J	98½	.....
Exten. & impt., g., 5s, 1930. F&A	94	.....
Wilkesb. & East. See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—		
6s, 1910.....J&D	117½	118½
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§102	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—		
Gen. mort., g. 5s, 1935.....J&J	118	119
Gen. mort. g. 4s, 1935.....J&J	104½	106
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	91⅜	91½
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Mil. & L. Winn.—		
1st, g., 6s, 1912.....J&J	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s. Jan. 1, 1945..J&J	.....	50
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§114	115¾
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville & Ohio River—		
1st, g., 6s, Feb. 1, 1916.....F&A	2	.....

RAILROAD STOCKS.

	Par.			
Ala. & Gt. South'n, A, pref.	£10	ℓ	10¾	11¼
B, common	£10	ℓ	1⅞	2⅛
Ala. N. O. T. & P. Junc., A, pref.	£10	ℓ	1⅞	2⅛
B, deferred	£10	ℓ	⅜	½
Alabama & Vicksburg	100		70	.....
Albany & Susquehanna	100		198	.....
Allegheny Valley, pref.	50	†	14⅛	14¼
Ann Arbor Ry. com.	100		18	21
Pref.	100		46½	47
Atchison Topeka & Santa Fe.	100		22⅛	22¼
Preferred	100		65⅝	65¾
Atlantic 1st Leased lines, rent tr		ℓ	102	105
Atlanta & Char. Air Line.	100		125	130
Atlanta & West Point	100		120	130
Atlantic Coast Line of Va. A.	100		140	150
B.	100		123½	125
Augusta & Savannah, leased.	100		110	112
Bald Eagle Valley	50		200	.....
Balt. & Ohio—				
Common, vot. tr. certfs.	100		52¾	53⅛
Preferred, vot. tr. certfs.	100		72¼	72½
Beech Creek	50		102	.....
Boston & Albany	100		250	251
Boston & Lowell	100		245	250
Boston & Maine.	100		202	205

Stocks.	Par.	Bid.	Ask.
Bost. & N. Y. Air-Line, pref.	100	106½	.....
Boston & Providence	100	300	303
Boston Rev. Beach & Lynn.	100	64	70
Buffalo Roch. & Pittsburg.	100	40	42
Pref.	100	85	90
Burl. Cedar Rap. & Northern.	100	110	.....
Canada Southern	100	52½	53½
Canadian Pacific	100	94	96
Pref.	100	ℓ100	101
Catawissa, Com.	50	† 2	.....
1st pref.	50	† 55¾	56¼
2d pref.	50	†.....	.....
Cayuga & Susquehanna	30	200	.....
Central Massachusetts	100	15	.....
Pref.	100	60	65
Central of New Jersey	100	123¼	124
Chartiers Railway	50	†.....	.....
Chesapeake & Ohio	100	27	27⅛
Chicago & Alton.	100	.....	.....
Preferred.	100	.....	.....
Louisiana & Mo. River, pref.	100	175	.....
Chicago Burl. & Quincy.	100	133⅛	133¼
Chicago & Eastern Illinois.	100	96	97⅜
Preferred.	100	126	129
Chicago Great Western—			
Common	100	14¼	14⅜
4 p. c. deb.	100	90	91
5 p. c., pref. A, div. in cash.	100	83	83½
4 p. c. preferred B.	100	41⅝	42¼
Chic. Ind. & Louisville—			
Common	100	11½	12
Preferred.	100	42	44
Chicago Milw. & St. Paul.	100	126⅝	126¾
Preferred.	100	172	173¼
Chicago & Northwestern.	100	169	170½
Preferred.	100	200	205
Chicago Rock Isl. & Pac.	100	114⅝	114⅞
Chicago St. Paul Minn. & O.	100	120	123
Pref.	100	175	185
Chic. Terminal Transfer Co.	100	12	13
Preferred.	100	40¼	40½
Choctaw Oklah. & Gulf certs.	50	† 42⅜	...
Preferred.	50	† 47⅜	47½
Cincinnati Hamilton & Dayton.	100	.....	36
Preferred, A	100	98	100
Preferred, B	100	98	100
Preferred, Eagle.	100	98	100
New 2d pref.		100½	101
Cincinnati N. O. & Tex. Pacific.	100	27½	50
Cin. Ports. & Va., common.	100	15	30
Preferred	100	75	90
Cleveland Akron & Columbus.	100	a 15⅞	.....
Cleveland Cin. Chic. & St. L.	100	59	59¾
Preferred.	100	100	101
Cleveland Lorain & Wheel'g.	100	11	.....
Preferred	100	39	43
Cleveland & Pitts.	50	188	190
Col. Midland vot. tr. certfs.	100	6	8
preferred vot. tr. certfs.	100	19¾	21
Colorado & Southern—			
Common vot. trustee certfs.	100	4⅞	5⅛
1st preferred. do.	100	45½	46
2d preferred do.	100	16	17
Columbus & Xenia.	50	210	213
Concord & Montreal—			
Class I.	100	199	.....
Class II.	100	195	.....
Class III	100	184	.....
Class IV.	100	189½	.....
Concord & Portsmouth	100	206	.....
Connecticut & Passumpsic.	100	160	164
Connecticut River.	100	271	275
Danbury & Norwalk.	50	.....	.....
Dayton & Michigan, com.	50	84	85
Pref.	50	200	205
Delaware & Bound Brook.	100	190	.....
Delaware & Hudson.	100	122	123
Delaware Lack. & West.	50	191	191¾
Denver & Rio Grande.	100	21⅛	22
Pref.	100	76½	77
Des Moines & Fort Dodge.	100	18	20
Pref.	100	85	.....
Detroit Hills & S. W.	100	102	105
Duluth South Shore & Atl.	100	5½	6⅛
Pref.	100	14½	15¼
East Pennsylvania.	50	†.....	.....
Eastern New Hampshire, J&D.	100	120	125
Elmira & Williamsport.	50	†.....	.....
Pref.	50	†.....	.....
Erie—			
Common.	100	13	13¾
1st pref.	100	37½	38½
2d pref.	100	19	20
Erie & Pittsburg.	50	155	165
Evansville & Terre Haute.	50	‡21½	43
Pref.	50	89	92
Fitchburg, common.	100	27	.....
Preferred.	100	120	.....
Flint & Pere Marquette, rects.	100	28	31
Pref., trust receipts.	100	62½	.....
Florida Central & Peninsular.	100	a 15⅛	.....
2d pref.	100	a 53½	.....
Ft. Wayne & Jackson—Com.	100	....	.....
Preferred.	100	138	145
Fort Worth & Den. C., stamped.		.....	.....
Fort Worth & Rio Grande.	100	20	25
Georgia & Alabama—Com.	100	.....	33
Preferred.	100	.....	67
Georgia RR. & Banking Co.	100	204	206
Georgia South'n & Florida—			
Common.	100	25	.....
First preferred.	100	90½	.....
Second preferred.	100	58	60
Grand River Valley.	100	125	135
Great North'n Ry. Pref.	100	173	174
Green Bay & Western.	100	37½	
Deb. certfs. A.	1000	‡.....	59
Deb. certfs. B.	1000	‡.....	8⅞
Hartford & Conn. West.	100	40	50
Harrisburg Ports. Mt. J. & Lan.	50	†.....	.....
Henderson Bridge.	100	108	109
Hibernia Mines RR.	100	.....	100
Hocking Valley.	100	33	35
Preferred.	100	63	65
Huntingdon & Broad Top.	50	†.....	.....
Pref.	50	†.....	.....

Stocks.	Par.	Bid.	Ask.
Illinois Central.	100	114¾	115
Leased lines	100	103	103¼
Indiana Ill. & Iowa.	100	.....	.....
Iowa Central.	100	13¾	14¼
Pref.	100	59	60
Jackson Lans. & Sag.	100	85	.....
Joliet & Chicago.	100	175	.....
Kal. Allegan & Gr. Rapids.	100	145	.....
Kanawha & Michigan.	100	12	13
Kansas City Ft. Scott & Mem.	100	12	.....
Preferred.	100	37½	.....
Kansas City Ft. S. & G., pref.	100	33	40
Kan. C. Mem. & Bir.	100	6	.....
Kansas City Pittsburg & Gulf	100	8	8½
Kan. City St. L. & Chic.—			
Preferred.	100	150	.....
Kansas City Suburban Belt.	100	a.....	25
Keokuk & Des Moines.	100	3¾	4½
Pref.	100	18	20
Keokuk & Western.	100	.....	.....
Kingston & Pembroke.	50	.....	.....
1st pref.	50	.....	.....
Lake Erie & Western.	100	18	19½
Pref.	100	80	81
Lake Shore & Michigan South.	100	193	205
Lehigh Valley.	50	† 26¾	27
Pref.	50	†.....	.....
Little Miami.	50	211	.....
Little Schuylkill.	50	† 58	.....
Long Island.	50	50	58
La. & Mo. River—See Chic. & Alt.			
Louisville Bridge Co.	100	115	120
Louisville & Nashville.	100	86½	86⅝
Lowell & Andover.	100	206	.....
Mahoning Coal Railroad.	50	150	.....
Pref.	50	105	.....
Maine Central, quar.	100	175	185
Manchester & Lawrence.	100	250	.....
Massawippi Valley.	100	154	.....
Mexican Central.	100	13¾	14
Mexican National tr. receipts.	100	4⅞	5⅛
Mexican Northern.	100	55	.....
Michigan Central.	100	110	115
Mine Hill & Schy. Hav.	50	† 60	.....
Minneapolis & St. Louis Com.	100	71½	72¾
2d pref.	100	95	95½
Minneapolis St. P. & S. Ste. M.	100	23	25
Preferred.	100	63	66
Missouri Kansas & Texas.	100	12¼	13¼
Preferred.	100	38¾	39
Missouri Pacific.	100	48¼	48⅜
Mobile & Ohio, assented.	100	46½	47½
Morris & Essex.	50	182½	185
Nashville Chat. & St. Louis.	100	65	70
Nashville & Decatur.	25	166	167
Nashua & Lowell, M&N.	100	258	265
Naugatuck.	100	252	265
Nesquehoning Valley.	50	†.....	54½
New England RR.—			
Common.	100	65	.....
Preferred.	100	.....	100
New Haven & Derby.	100	103	.....
New Haven & Northampton.	100	103	.....
New York Central & Hud. Riv.	100	137⅜	137¾
Dividend payable in London.		ℓ138½	139½
New York Chicago & St. Louis.	100	14½	16
1st preferred.	100	79	81
2d preferred.	100	35	37
New York & Harlem.	50	380	.....
New York Lackawanna & West.	100	133	135
New York New Haven & Hart.	100	213	218
New York Ontario & Western.	100	25⅝	25⅞
New York Phila. & Norfolk.	100	.....	.....
Norfolk & Southern.	100	87½	.....
Norfolk & Western Ry.	100	26¼	26½
Adjust., preferred.	100	70⅝	70⅞
North Carolina.	100	150	.....
North Pennsylvania.	50	†104	.....
Northern Central.	50	† 92¼	.....
Northeastern, S. C.	50	† 40	.....
Northern, N. H.	100	165	170
Northern RR. of N. J.	100	95	98½
Northern Pacific vot'g tr. certs.	100	54⅝	54¾
Preferred voting tr. certs.	100	75¾	78½
Norwich & Worcester.	100	220	.....
Old Colony.	100	206	.....
Ontario & Quebec.	100	ℓ154	157
Oregon RR. & Nav., common.	100	45	48
Preferred	100	77	78
Oswego & Syracuse.	50	210	.....
Pacific Coast Co.—See Miscell.			
Paterson & Hudson River.	50	175	.....
Pawtuxet Valley Railroad.	100	177½	.....
Pennsylvania Railroad.	50	132¾	133
Penn. & Northwestern.	50	†.....	.....
Peoria & Bureau Valley	100	182	.....
Peoria Decatur & Evansville.	100	2⅛	2¼
Peoria & Eastern.	100	3	5
Pere Marquette RR.	100	.....	.....
Pref.	100	.....	.....
Philadelphia & Erie.	50	†.....	20
Phila German. & Norristown.	50	†150	.....
Pittsburg Bess. & L. Erie.	50	† 22¾	23¼
Pittsb. Cin. Chic. & St. Louis.	100	74	75
Pref.	100	89	94
Pittsb. Ft. W. & Chic.	100	188	.....
Special.	100	183	.....
Pittsburg & Lake Erie.	50	.....	.....
Pittsb. McKeesport & Yough.	50	140	.....
Pittsburg & Western, pref.	50	16	17
Portland Saco & Portsmouth.	100	195	200
Portsmouth & Dover.	100	143	150
Prov. & Worcester.	100	285¼	.....
Providence Warren & B.	100	133	.....
Quincy RR. Bridge Co.	100	200	205
Raleigh & Gaston.	100	85	90
Reading Company—			
Voting tr. certs.	50	21¼	22
1st pref., voting tr. certs.	50	60½	60¾
2d pref., voting tr. certs.	50	32½	32⅞
Rensselaer & Saratoga.	100	194	.....
Richmond Fred. & Potomac—			
Common.	100	145	.....
Dividend obligations.	100	139	140
6 per cent guarant'd.	100	155	.....
7 per cent guarant'd.	100	178	.....

* Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ℓ In London. a In Amsterdam. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rich. & P. & R. F. & P. Connect.	70	.....	.....
Rio Grande Southern	100	10	20
Rio Grande Western	100	35	50
Pref.	100	81	82¼
Rock Island & Peoria	100	102	105
Rome & Clinton	100	125	.....
Rome Watertown & Og.	100	130½	135
Rutland, Common.	100	8	10
Pref.	100	80	.....
St. Jos. & Gd. Isl. vot. tr. certs.	100	6¾	7
1st pref. vot. tr. certs.	100	54	54⅜
2d pref. vot. tr. certs.	100	17½	18
St. Louis Bridge, 1st pref.	100	ℓ115	120
2d pref.	100	ℓ 57	62
St. L. & S. Fr., vot. tr. certs.	100	10⅞	11½
1st pref., voting tr. certs.	100	70	72
2d pref., voting tr. certs.	100	36½	37
St Louis Southwestern	100	13	13¼
Pref.	100	31½	31¾
St. Paul & Duluth	100	60	63
Pref.	100	101	.....
Seaboard & Roanoke, com.	100	190	200
South Carolina & Georgia	100	.....	.....
Southern Pacific Co.	100	38½	38⅝
Southern (vot. trust certs.)	100	13⅜	13½
Preferred do.	100	56¼	56⅜
Southwestern of Georgia.	100	109	112
Spuyten Duyvil & Port Morris.	100	.....	.....
Staten Island Ry.	75	.....	65
Sunbury & Lewistown	50	†	.....
Syracuse Bingh. & N. Y.	100	165	.....
Texas & Pacific	100	19	19⅜
Toledo & Ohio Central	100	15	25
Preferred	100	40	45
Troy & Greenbush	50	140	.....
Tunnel Rail of St. Louis	100	ℓ115	120
Union Pacific—Common	100	46⅜	47
Preferred	100	77	77⅛
United New Jersey RR. & C. Co.	100	274½	275
Utica & Black River, guar.	100	175	.....
Utica Chen. & Susq. Valley	100	145	155
Valley RR. (N. Y.)	100	112	.....
Vermont & Massachusetts	100	168	170
Wabash Railroad	100	7¾	8
Pref.	100	21¾	22
Warren, N. J.	50	180	200
West Jersey & Sea Shore—Com.	50	† 60	.....
Special, guaranteed	50	.....	.....
Western Maryland	50	†	.....
Western N. Y. & Penn	50	† 6¾	7
West Virginia Cent. & Pitts.	100	32½	37½
Wheeling & Lake Erie com.	100	11⅜	12
1st preferred	100	59	59¼
2d preferred	100	30½	30¾
Wilmington & Weldon	100	150	.....
Wis. Cent. Co. com., vot. tr. certs.	100	18	18¼
Preferred, vot. tr. certs.	100	54½	55
Wor. Nash. & Roch.	100	130	.....

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
Albany Ry., con. M., 5s, g., 1930. J&J	§117½	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR., 1st, g., 6s, '19, M&N	§125	127½
2d g'd 6s, 1919. M&N	§123	127
AKRON, O.—		
Akron Bed. & Clev. g. 5s, 1915, M&S	§104	105
Consol 5s, 1915. A&O	§100	101
ALLENTOWN, PA.—		
Allen. & Lehigh Val. Traction—		
1st M., gold, 5s, 1913. M&S	100	.....
ATHENS, GA.—		
Athens Electric Ry.—		
1st g. 6s., 1916. J&J	90	100
ATLANTA, GA.—		
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s., 1939 opt. 1904. J&J	104	105
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916. J&J	98	.....
BALLSTON SPA, N. Y.—		
Ballston Term., 5s, g., 1926. J&D	100	100½
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	119	120
No. Balt. Div., 1st. g. 5s, 1942. J&D	120	121
Exten. & imp., 6s, g., 1901, M&S	102½	103
Coll. tr., 1st, 5s, g., 1900, J&J	101	101½
Conv. g. 5s, 1906. M&N	101½	102
Balt. City Pas. 1st, 5s, g., 1911, M&N	113½	114½
Cent. Ry., con. M., g., 5s, 1932, M&N	119	.....
Exten. & imp. 5s, 1932. M&S	117	.....
City & Su., 1st, M., 5s, g., 1922, J&D	115½	116
Lake Ro. El., 1st, g., 5s, 1942. M&S	117	117½
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	107	109
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949.	98	98¼
Incomes.	74¾	75
BINGHAMTON, N. Y.—		
Binghamton Railroad—		
Mort. g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	97½	98½
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§111	112
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§105	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	103	104¾
Debenture, 4½s, g., 1914. M&S	§111½	.....
Gold 4s, 1916. M&N	§106⅛	.....
Gold 4s, Feb. 1, 1917. F&A	§107	108⅛
Boston con. 5s, Jan., 1907. J&J	§109	.....
Cambridge, 1st m., 5s, 1903, A&O.	§104½	.....
Charles Riv., 1st m., 5s, 1904, A&O	§106	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§104	.....
Metropolitan, plain 5s, 1903, J&D	§106	.....
Middlesex, plain 5s, July '04, J&J.	§107	.....
South Boston, plain 5s, 1905, M&N	§107¾	.....
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&J	§105	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§	108
Brock. St. Ry.—1st g., 5s, 1924. A&O	§105	107
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	§108	110
Consol. M., 5s, g., 1931. A&O	115	116½
Imp. M., 5s, g., 1934. J&J	98	.....
Brooklyn City—1st, 5s, 1941. J&J	116¼	.....
Brooklyn Cross. 5s, 1908. J&J	105	.....
Grand St. & New. 5s, 1906. A&O	104	.....
BROOKLYN, N. Y.—(Concluded)		
Brooklyn City—		
Calv. C. Gr'p't & B. 6s, 1907. J&D	111	112
Gr'p't & Lor. St. 6s, 1910 M&N	108	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	105	107
Bklyn Bath & W. E., gen. 5s, '33. A&O	101	101¾
B'k'n C. & New., 1st con. 5s, '39, J&J	§114	117
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	97	98½
Brooklyn Queens Co. & Sub.—		
1st cons. g., guar., 5s, 1941. M&N	.....	107
Bklyn Rap. Transit—5s, g., '45. A&O	.....	110
Coney Isl. & Brooklyn 1st 5s. 1904	101	103
Nassau Electric—1st, 5s, 1944. A&O	112½	114½
1st g. 4s, 1948. J&J	97	97½
BUFFALO, N. Y.—		
Buff. Bell. & Lan., 5s, 1927.	§103½	.....
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§118	118½
Deb. g. 5s, 1917. A&O	§108	110½
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109	112
2d mtg. g. 5s., 1921. J&J	§104	106
Buffalo Traction—		
1st g. 5s., 1948. J&J	§109	112
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§113½	115
CAMDEN, N. J.—		
Cam. Glou. & Wood., 6s, 1904. M&N	89	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	99½	100
Charleston City Ry.—		
1st mort.. g., 5s, 1923. J&J	105½	.....
CHESTER, PA.—		
Chester Trac., 1st g., 5s, 1914. M&N	.....	103
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100½	101
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 95	95½
Income deb. 5s, 1928. Feb. 1	§ 48½	49
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A.	§ 95	95½
No. Chic. St. RR., 1st, 5s, 1906, J&J	§106	.....
1st 5s, 1909. J&J	§98½	.....
No. Ch. City Cons. 4½s, 1927. M&N	§108	.....
South Side "L"—1st 4½s, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	§110½	111¼
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109½	111
Consol. g. 5s, Nov. 1, 1936. M&N	§105	105½
Debenture 6s, 1914. J&D	§100¾	101¼
W. C. St. Tun., 1st, 5s, g'd, '09. F&A	§.....	107
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§108½	109
Chic. Pass. Ry., con. 5s, 1936. J&D	§105	.....
CINCINNATI, O.—		
Cin. & Hamilton, 6s, g., 1918. J&J	§106	107
Cin. New. & Cov., 5s, g., 1922. J&J	§113½	114½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932. J&J	§130	132
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109
Mt. A. & Ed'n Pk., 1st 6s, 1900 A&O	§103½	104
1st M., 6s, 1905. A&O	§114	.....
Consol. M., 5s, 1906. M&S	§107½	108½
CLEVELAND, O.—		
Cleveland Berea Elyria & Ober.—		
Clev. & Berea, g., 6s, '02-12. J&J	§104	105
Clev. & Elyria, g., 6s, '05-15. M&N	§107	107½
Elyria & Ober., g., 6s, '07-17. F&A	§107	108
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	101
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§108	109
Br'klyn St., 1st M., 6s, 1903. M&S	§106½	107
East Clev., 1st, M., 5s, 1910. M&S	§108	109
So. Side St. Ry., 6s, 1903. M&S	§106	107
CLEVELAND, OHIO—(Conc'd.		
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§105½	106
Clev. Pains. & Eastern—		
1st, g., 5s, 1916. A&O	§104	105
Consol. 5s, 1918. A&O	§100	101
Lorain & Cleve. g. 5s, 1917-27. J&J	§101½	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	106	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	114	.....
Crosst'n St., 1st, 5s, g., 1933, J&D	113	.....
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914. M&N	105	105½
DENVER, COL.—		
Consol. Tram. con. g. 5s, 1933. A&O	85	90
Denver. Tram., 1st, 6s, g., '08, J&J	§105	.....
6s, g., consol., 1910. J&J	§105	.....
Metropolitan g. 6s, 1911. J&J	§104	.....
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§.....‡	101
Con. Mort., 5s, 1905. J&J	§ 98	100
Detroit City Ry., 5s-6s, 1900, J&J	§.....	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Gr'd Riv. St. Ry., 5s-6s, 1900. J&J	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Ry.—		
1st, 5s, g., 1912-1924. J&D	§102½	105
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	110	112
Rapid Ry. 1st 5s, g., 1915. M&S	105	.....
DULUTH, MINN.—		
Duluth St. Ry., consol. g., 5s, '24, J&J	§.....	55
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	§ 92½	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	105
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	‡106¼
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartf. St. Ry., deb., 5s, 1914. A&O	§102	.....
H. & W'thersfield, deb. 5s, '08. M&S	§102	.....
East H. & Glas. deb., 5s, 1927. J&D	100	.....
HAZLETON, PA.—		
Lehigh Tract., 1st g. 5s, 1923. J&D	84	87
HOBOKEN, N. J.—		
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	117	.....
Con. M., 5s, 1928. J&J	107	.....
Imp. M. g. 5s, 1904. M&N	97	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	106	108
Indianapolis St. Ry. Gen. 4s. 1933	82½	84
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914.	95	.....
Grand Ave. Cable, 5s, g., 1908, J&J	§104½	106
K. C. Elev. Ry. Co., 4s, g'd, '22, J&J	§ 86	.....
G't'd 6s, 1922. J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§102	.....
Met., Corrigan iss., 5s, July, '16, J&J	§106½	.....
Met. St. Ry., 5s, g., Sept., 1909, M&S	§105	.....
Cons. 5s, g. May 1, 1910. M&N	§104¼	.....
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§.....	100
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§108	110

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	105
General mortgage,5s, 1946. J&J	80	88
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s,'22.J&J	§117	117½
LOS ANGELES, CAL.—		
Los Ang. Ry , 5s, g., 1938. ...A&O	105½	.....
Los Ang. Pacific RR., 5s, 1928....	103¼	.....
Los Ang. Trac., 1st 6s, 1915..M&N	§110	111
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§118	119
Louisv. Ry., con. M., 5s, g., 1930, J&J	§118	119
Louisv. City Ry., con., 6s, 1909, J&J	§118	119
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s,'16.J&J	122	123
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§110	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§105	107
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§106	109
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§105	106
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§101	103
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107½	109½
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., con., 5s, g., '19, J&J	§109	110
Cons. 6s, g., Nov. 1, 1913.M&N	§115	.....
St. P. City Ry., con., 5s, g., '37, J&J	§110½	111
1st M., 6s, g., 1934.....A&O	§115	.....
St. P. C'y Ry., deb. 6s, g., 1900, M&N	§100	.....
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	90	96
MUSCATINE, IOWA—		
Muscatine Electric Ry.—		
1st mtg. g. 6s, 1908-1913....J&J	§.....	107
NASHVILLE, TENN.—		
Nashv. St. Ry., 5s, 1925.....J&J	95	97
Edgefield St. RR. Con. 6s, 1919. J&J	112	115
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	114	117
2d series, 6s, 1937.....J&J	123	126
2d M., 6s, 1919.....A&O	101	103
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33, J&D	110	110½
Newark Passenger Railway—		
New. & Bloomf. St., 6s, 1901, F&A	§102	.....
Orange & New., 1st, 6s, 1905, A&O	§109	111
Bellev. & New., 1st, 7s, 1900, J&D	§102	104
New. Pass., cons., 5s, g., 1930, J&J	§116½	117½
New. & Irvingt'n, 1st, 6s, 1900 J&D	§101	102
Essex Pass. Ry., 6s, 1905..M&N	§109	111
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 93	94
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	100	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§103	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§114	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, 6s, 1912. M&N	102	.....
1st, g., 6s, 1946.....M&N	133⅜	138
New Orleans City RR.—		
Gen. g. 4-5s, 1943	.....	.....
1st, 6s, 1903.....J&D	108	111
N. O. City & Lake, 1st, 5s, g.'43. J&J	113	115
Power-house g., 6s, 1917....J&D	107	.....
N. O. & Car., 1st, M., 6s, 1902....F&A	.....	.....
2d M., 6s, g., 1907.....F&A	.....	115
New mort. 5s ..... J&J	113⅛	115
Orleans RR. Co., 1st 6s, 1912 M&N	111	114
2d 6s, 1912.....J&J	103	105
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st, 7s, 1900 J&J	§100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§124	128
Cen. P'k N. E. Riv., con., 7s, '02, J&D	§108	109
Christ. & 10th Sts. ext. 4s, '18. A&O	.....	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	117	120
Cert. indebt., 5s, 1914.....F&A	104	106
Eighth Av., cert. indeb., 6s,'14, F&A	102	.....
42d St. M. & St. N., 1st, 6s,'10, M&S	116½	118
2d M., inc., 6s, 1915.....	89	91
Manhattan Elevated—		
Consol., 4s, gold, 1990 .....A&O	.....	107½
Met. El., 1st, 6s, 1908.....J&J	117¾	.....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119	120
Bway & 7th Ave. 5s, 1904..J&D	104	106
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	1?2½	.....
B'way Surf. RR., 1st, 5s, '24, J&J	§115	117
2d, 5s, 1905.....J&J	§104	106
Col. & 9th Av., 1st, g. 5s, 1993, M&S	124	.....
Lex. Av. & P. F'y, 1st, 5s, g.'93, M&S	124	.....
Second Avenue 1st 5s, 1909. M&N	§108½	109
Consol. 5s, gold, 1948..... F&A	§116	118

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concl'd.)—		
Third Ave. 1st, 5s, g., 1937....J&J	.....	128¼
28th & 29th St. 1st g. 5s, 1996. A&O	§116	118
Twenty-third St.—		
Deb., 5s, 1906.....J&J	106	108
Union Ry.—1st, 5s, g., 1942...F&A	113	116
South. Boulev'd—5s. g., 1945. J&J	§112	114
Westches. Elec., 1st, 5s, g., '43, J&J	§110	114
NIAGARA FALLS, N. Y.—		
Niagara Falls & Lewiston—		
1st, g., 5s, June 1, 1925 ...J&D	§.....	100
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§104	.....
NORFOLK, VA.—		
Norfolk Street RR.—		
Norfolk St. cons., g., 5s, 1944, J&J	108¼	108¾
NORWALK, CONN.—		
Norwalk Tramway—		
1st, mtg., g., 5s, 1923.....M&S	§ 98	100
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	111⅜	112
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—		
Paterson Ry.—		
Con. M., 6s, g., 1931.....J&D	§115	120
2d gen. 6s, 1914.....A&O	§.....	.....
PHILADELPHIA, PA.—		
Elec. & People's, 4s, tr. certfs.....	98¼	98⅜
Fairmount Park Transportation—		
1st g. 5s, 1912.....M&S	.....	.....
2d g. 5s, 1912.....M&S	.....	.....
Hestonville M. & Fairm't P. RR.—		
Con. M., 5s, g., 1924.....M&N	118½	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g.'43, F&A	.....	108
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	114½	115½
Citizens' Trac., 1st, 5s, 1927, A&O	115	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	112	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M., gen. M., 5s,'30, A&O	112	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	111	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	115	.....
The Second Av. Tr. g. 5s,'34. J&D	116	.....
United Traction 5s, 1997 .....J&J	113	114
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§110	112
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§106	107
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§114½	116
READING, PA.—		
Reading Traction, 6s, 1933. .J&J	.....	126
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	108	110
United Traction g. 5s, 1926...J&J	102	.....
RICHMOND, VA.—		
Rich. Ry. & Elec., 1st 5s, g., 1920	70	80
Rich. Traction, 1st 5s, gold, 1925.	106½	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	107	108
2d, 5s, g., 1933.....J&D	84	86
Debent. 6s, g., Mar. 1, 1911. M&S	98	102½
ST. LOUIS, MO.—		
Baden & St. L., 1st, 5s, g., 1913, J&J	102	104
Cass Av. & Fair Gds., 1st. 5s, '12, J&J	102	104
Citizens' RR., 1st, 6s, 1907....J&J	110	111
Jefferson Ave., 1st 5s, 1905. M&N	104½	105½
Lindell Ry. 5s, 1st, gold, 1911. F&A	110	111
Comp. H. & M. Ter., 6s, g., '13, J&J	118	119
Taylor Ave., 6s, g., 1913.....J&J	117½	118½
Missouri RR., 1st, 5s, 1906....M&S	105½	106½
St. L. (B'way line) 5s, 1900-10 M&N	100	101
St. L. & E. St. L., 1st M., 6s, 1905, J&J	100	102
St. L. & Sub., 1st, 5s, g., 1921, F&A	104½	105½
St. L. Cab. & W., 1st M., 6s,'14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	115	116
Southern Elec. Cons., 6s, 1904. M&N	106½	108½
Cons. 6s, 1914.....M&N	116	118
Gen., g., 5s, 1916.....F&A	106	108
Union Depot Cons., 6s, 1910. A&O	101	102
Con., 6s, g., 1918.....J&D	121½	122½
M'd City RR., 1st. 6s, g., '00-10, J&J	100	102
United Railways of St. Louis—		
Gen. 4s (when issued), 1934.....	94	95
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117	.....
Ferries & Cliff, 6s, 1914.....M&S	115	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	95
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	.....	130
1st cons. mort. 5s, 1924....M&S	115¾	.....
Omnibus Cable, 1st, 6s, 1918, A&O	.....	128
Park & Ocean, 1st, 6s, 1914, J&J	115	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	107	.....
Powell St. RR., 1st, 6s, 1912, M&S	.....	122
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s,'23, J&J	§107	110
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	.....
Scran. Traction, 1st, 6s, g.,'32. M&N	§116	118
Scran. Ry. 1st con. 5s, g., 1932. J&J	102	104¼
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 93	94

Stocks.	Bid.	Ask
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	107	109
TROY N. Y.—		
Troy City Ry., 5s, g., 1942....A&O	§114	115
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s,'09 J&J	.....	105
Tol. Trac., cons., g., 5s, 1909, J&J.	.....	103½
WASHINGTON, D. C.—		
Anacostia & Potomac 5s.....	102½	.....
City & Suburb., 5s, g., 1948..F&A	.....	109¾
Columbia St., 1st M., 6s, 1914. A&O	129	131
Exten. g., 5s, 1914.....A&O	111¾	112
Metropolitan 1st, g., 5s, 1925. F&A	126	127
Certif. of Indebt. A, 1906..A&O	116	.....
Certif. of Indebt. B, 1906 ..J&D	116	120
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	§.....	100
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	105	115
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	§103½	106
WORCESTER, MASS.—		
Worcester Cons. St., 1st, 5s, 1907.	§101	.....
Deb., 5s, g., 1914.....F&A	§102	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§.....	106½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§100	.....
STREET R'Y STOCKS.		
AKRON, O.—	Par.	
Northern Ohio Traction Com..100	20	25
Preferred.....100	90	95
ALBANY, N. Y.—		
Albany RR.....100	182	190
ATHENS, GA.—		
Athens Electric Ry.....100	100	.....
AUGUSTA, GA.—		
Augusta Ry. & Electric.....100	40	.....
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 17⅝	17⅞
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
Common..... 100	30	32
Preferred.....100	50	55
BOSTON, MASS.—		
Boston Elevated RR. Receipts. 100	107	108
West End Street Ry., com.....50	† 93½	94
Preferred, 8 per cent.....50	†115	.....
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	240	242
Brooklyn Rapid Tran. vot. tr. certs.	85¼	85⅜
Coney Island & Brooklyn RR. 100	330	.....
Kings County Elevated.....	.....	.....
Nassau Electric Co., pref.....100	76	78
BUFFALO, N. Y.—		
Buffalo Ry.....100	100	.....
International Traction—Trust receipts.....	113	116
CHICAGO, ILL.—		
Chicago City Ry.....100	281	285
Chic. Consolidated Traction...100	48	49
Chicago Union Traction 100	29¼	30
Preferred.....100	x 81¾	82
Chicago West Div. Ry., guar..100	.....	650
Lake Street Elevated.....100	16¾	17
Trust certificates.....100	15½	15¾
Metrop. West Side El. Tr. cert..100	23½	24
Metro. West Side El. Pref.....100	74	74½
North Chicago Street RR.....100	x237	240
South Side Elevated..... 100	99½	100
Union Elevated RR.....100	98½	99
West Chicago Street RR.....100	119	119½
CINCINNATI, O.—		
Cincinnati New. & Covington. 100	49	49½
Cincinnati Street Ry.....50	120½	121
CLEVELAND, O.—		
Cleve. Berea Elyria & Oberlin. 100	63	67
Cleve. & Chagrin Falls 100	23	25
Cleveland City Ry.....100	101	103
Cleveland Electric Ry.....100	94	95
Cleve. Painesville & Eastern..100	42	45
Lorain & Cleveland.....100	60	63
COLUMBUS, O.—		
Columbus Railway—Common..100	24	25
Preferred 100	86	88
DAYTON, OHIO—		
City Railway, common 100	140	145
Preferred.....100	170	.....
DETROIT, MICH.—		
Detroit Citizens' Street Ry.....100	100½	.....
Fort Wayne & Belle Isle.....100	175	.....
Wyandotte & Detroit River....100	100	110
HALIFAX, CANADA—		
Halifax Elec. Tramway Co....100	100	105

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
HARTFORD, CONN.—			
Hartford Street Ry.	100	150	.....
HOLYOKE, MASS.—			
Holyoke Street Ry.	100	205	210
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 31	32
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry.	100	98	99
LOUISVILLE, KY.—			
Louisville Ry., com.	100	64	65
Preferred, 5s	100	111	112
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	.....	62½
Preferred	100	.....	.....
MONONGAHELA, PA.—			
Monongahela Str. Ry.	50	† 50	55
MONTREAL, CAN.—			
Montreal Street Ry.	50	310½	311½
New Stock, all paid	50	308	311
NASHVILLE, TENN.—			
Nashville Street Ry.	100	45	55
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	64	65
North Jersey Street Ry.	100	35½	36
Rapid Transit St. Ry. Co.	100	225	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co.	100	172	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR.	25	† 46	.....
Winchester Ave. RR.	25	† 45	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton.	100	156	158½
New Orleans City RR.—			
Common		27¾	28
Preferred		100	100¼
Orleans RR.	50	† 48	55
St. Charles Street	50	† 56	57¼
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	36	38
Broadway & 7th Ave., guar.	100	235	.....
NEW YORK, N. Y.—			
Central Crosstown, 7 per cent.	100	270	300
Cent. Park North & East Riv.	100	195	.....
Christopher & Tenth Streets.	100	170	175
Dry D. E. B'way & Bat., 6 p. c.	100	145	155
Eighth Ave.	100	400	410
42d St. & Grand St. Ferry	100	400	420
42d St. M. & St. N. Ave.	100	80	87
Manhattan Consolidated	100	109½	109¾
Metropolitan Street RR.	100	195¾	197
Ninth Ave., guar., 6 per cent.	100	185	196
Second Ave.	100	194	200
Sixth Ave.	100	200	210
Third Ave.	100	155	160
Twenty-third St., guar.	100	395	.....
Union Ry.	100	190	200
NORFOLK, VA.—			
Norfolk Street Railroad	100	62	64
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	170	180
PHILADELPHIA, PA.—			
Citizens' Passenger, guar.	50	†345	.....
Continental Pass. Ry. ($29 p'd)	50	†153	.....
Fairmount Pk. & Haddington.	50	† 74	.....
Frankford & Southwark Pass.	50	†.....	455
Germantown Passenger.	50	†145	150
Green & Coates Sts. ($15 p'd)	50	†152	.....
Hestonnville M. & F.	50	† 45	50
Preferred	50	† 75	77
Lehigh Ave. Ry. ($30 paid)	50	† 43	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†203	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 96	96¼
Ridge Ave. Passenger ($28 p'd)	50	†310	.....
2d & 3d Sts. Ry., guar.	50	†300	.....
13th & 15th Sts. Pass. Ry.	50	†300	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 38¼	38⅜
United Power & Transportation ($10 paid)	25	.....	.....
West Phila. Passenger, guar.	50	†250	.....
PITTSBURG, PA.—			
Allegheny Traction.	50	† 54½	56½
Citizens' Traction.	50	† 71	.....
Consolidated Traction, com.	50	† 29⅞	30⅛
Preferred	50	† 63	64
Federal St. & P. V. RR.	25	† 28	.....
Pittsburg & Birmingham Tr.	50	† 42	43¾
Pittsburg Traction.	50	† 70⅞	.....
PITTSBURG, PA.—(Concluded.)			
United Traction, com.	50	† 14	15
Preferred	50	† 46¾	47½
West End, common	50	†.....	28½
PROVIDENCE, R. I.—			
United Traction & Electric.	100	105	108
READING, PA.—			
Reading Traction.	50	† 24½	26
City Passenger Ry.	50	†133	150
East Reading Electric Ry.	50	† 75	.....
ROCHESTER, N. Y.—			
Rochester Street Ry.	100	17	19
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry.	100	71	73
United Railways of St. Louis—			
Common (w. i.)		28	30
Preferred (w. i.)		90	93
Subscriptions		137	140
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	121	.....
Geary St. Park & Ocean RR.	100	50	....
Market Street Ry.	100	61¾	62½
Presidio & Ferries RR.	100	25	29
SCRANTON, PA.—			
Scranton Railway Co.	50	† 30	33
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	207	215
TORONTO, CANADA.—			
Toronto, Ry.	100	109⅛	109½
TROY, N. Y.—			
Troy City Ry.	100	74	75
WASHINGTON, D. C.—			
Capital Traction Co.	100	94⅞	95
City & Suburban	50	† 37	37¾
Georgetown & Ten'ytown.	50	† 18	.....
WORCESTER, MASS.—			
Worcester Traction.	100	28	30
Preferred, 6s, cumul.	100	105	106
Worcester & Suburb. St. Ry.	100	.....	85
Worcester & Marlboro.	100	.....	100

† Prices per share not per cent. x Ex-dividend.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	110	111	....
4-5s, J'y 1, '06, J&J, Class A.	110	112	....
4s, July 1, '06, J&J, Class C.	105	106	....
4s, Cur'ncy, f'dg, 1920. J&J	107	108	....
Birmingham—			
6s, Improv., 1919,..M&S	113	.....	...
6s, Refund., 1923...F&A	115	.....	....
5s, Improv. 1919-20 M&S	108	.....	....
Brewton—6s, g., 1927. J&D	100	.....	....
Colbert Co.—5s, Rd, '32. J&J	.....	104	4¾
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	103½	104½	....
4s-5s, Plain, 1906.....	104½	105½	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908.....M&S	115	117	....
5s, June, 1911.....J&D	110	112½	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, Sts., sch., &c., '21..J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907 .....J&J	.....	106·30	4
4½s, Water, 1928...A&O	.....	112¼	3·80
Montgomery Co.—			
5s. 1935 .....A&O	.....	.....	4¼
Troy—6s, 1925.....M&S	.....	.....	5½
ARIZONA			
8s, Gila B'ge, M'y, 1900. May	.....	.....	5
7s, Insane As., J'ly, '05. Jan.	105	.....	....
6s, F'nding, Jan., 1913. Jan.	108	.....	....
5s, F'dg, J'ly 15, '12-'42. J&J	.....	107⅝	4·25
5s, Funding, 1916-46...J&J	.....	109	4·25
5s, Bldg. 1918-1948...J&D	.....	.....	4¼
Prescott—5s, Water..1947	.....	110	4½
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	102⅛	5½
Chicot Co.—6s.....J&J	80	85	....
Helena—6s, F'd'g, '04..J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	110	.....	....
St. Francis Levee Dist.—			
5s, 1909 to 1929.....J&J	.....	.....	3·45
CALIFORNIA			
4s, Dock, Jan. 1, 1912. J&J	.....	.....	3·10
Hanford—6s, g., 1913..An.	104	108⅝	5¼
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
4½s, Sch, Oct., '00 to 1936	.....	.....	3⅞
4s, g., 1900 .....J&J	.....	101¼	3·50
4s, g., 1938 ....J&J	.....	111	3·50
Nevada City 6s, g., Sewer. Aug. 7, 1900-1939..Aug.	.....	.....	4·50
Oakland—8s, 1905....Q—J	125	130	4⅛
Sacramento—6s, 1903..Jan	102	104¾	4¼
4½s, Jan., 1904.....J&J	98	102	4¼
4s, Jan., 1908.....J&J	100	100	4
San Francisco—			
6s, April 1, 1904....A&O	.....	111·65	3·25
CANADA.			
4s, Dom., Nov. 1, 1903. M&N	103	108	....
Guelph—5s, 1910.....J&D	110	111½	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	115½	117	....
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3⅛
4s, reg., May, 1927. M&N	.....	.....	3⅛
4s, May 1, 1933....M&N	.....	.....	3·20
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	103	104	....
4s, July 3, 1930...J. 3 J. 3	103½	104¾	....
4s, Jan. 1, 1902-32...J&J	102	103½	....
4s, Feb. 15, '02-32. F&A. *15*	102	103½	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	104	107½	....
4s, Jan. 1, 1920.....J&J	104	107½	....
4s, May 1, 1920....M&N	104	107½	....
Ottawa, City 5s, 1908. J&D	109½	110¾	....
5s, Sch., Dec. 30, 1909. J&D	109½	110¾	....
Quebec, City 4½s, 1914. J&J	105	107	....
4½s, 1922.....J&J	108½	110	....
Prov. 5s, 1908.....M&N	109½	110½	....
Toronto—			
4s, Imp., Apr. 1, 1900. J&J	101	105	....
4s, do 1901. J&J	100	.....	....
4s, do 1905. J&J	101	101¾	....
4s, do 1910. J&J	101½	102¾	....
4s, Mar. 31, 1911....J&J	101½	102¾	....
4s, Apr. 1, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1916.....J&J	102	103½	....
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Bent Co.—5s, Ref., 1909-'19	103	105	....
Canon City 6s, '11-26. M&S	.....	103⅝	5½
Colorado Springs—			
6s, Water, July 1, '05. J&J	.....	.....	3¾
olorado Springs—(Concl.)			
5s, Water, 1906-1911....	.....	.....	3¾
4s, Water, 1909 '14..M&S	.....	.....	3·35
4s, Ref'g., 1914-'29...M&S	.....	.....	3·35
Conejos Co—			
6s, Oct. 1, 1909-'19. A&O	.....	109·50	....
Denver 6s, 1905..... J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912	.....	.....	5⅛
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Fremont Co.—6s, Jan. 1, '09.	.....	.....	3·50
Golden 5s, 1914-1929. A&O	.....	108·80	4·20
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Gunnison—5s, Mar., 1908..	.....	97	....
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Las Animas Co. Sch. Dist. No. 1—6s, May 1, 1904..	.....	101	5⅞
La Plata Co. Sch. Dist. No. 9 5s, Refdg. May 1, 1909 '19	.....	108¼	4
Monrovia—6s, g., Water, July 1, 1900 to 1938. July	.....	.....	4½
Pitkin Co. 8s, judg. 1904-14	.....	97½	....
Pueblo—6s, 1906.....J&D	.....	113	4¼
6s, Water, June, 1914....	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	.....	104	....
Trinidad—			
5s, Ref'd'g, g., '04-'14. J&J	.....	104½	4
5s, g., Wat'r, 1907-12. A&O	.....	102½	4·70
CONNECTICUT			
3½s, War loan, 1903...J&J	101	.....	....
3s, War loan, Oct. 1910. A&O	.....	.....	....
Ansonia—4s, g., F'd'g. 1915	106	.....	....
Bridgeport—7s, 1900..J&J	101	.....	....
5s, Municip, July '08. J&J	111	.....	....
4½s C'rt H., J'ly '18. J&J	115	.....	....
4s, Corp., July 1919. J&J	108	.....	....
Bristol—4s, Sch., 1904. J&J	102	.....	....
4s, F'nd'g, July 1, '27. J&J	110	.....	....
Danbury—4s, 1927 to 1939	110	.....	....
Derby—4s, 1914.....J&J	107	.....	....
Enfield—4s, 1920.....M&N	108½	.....	....
3½s, g. Park, J., 1926 J&J	102	.....	....
Glastonbury—4s, '08 to '28	.....	.....	3·40
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	106	.....	....
4s, g., F'd'ng, 1918..J&J	112	.....	....
3½s, Sewer, 1921...J&D	105½	.....	....
3½s g., Cap. Ref'g., '22 J&J	106	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—(Concl.)—			
3½s, Park, 1926 .....J&J	107	.....	...
3½s, g., Jan. 1, 1938.J&J	108	.....	....
3½s, Police, Jan.,'23.J&J	106	.....	....
3s, T'n (untax.) 1909.J&J	99	.....	...
Hartford School Districts—			
4s, Arsenal, 1917....J&D	109	110	....
4s, 2d North, 1924...J&J	109	.....	....
4s, South, 1925.....M&N	109	.....	....
4s, South, 1927.....	110	.....	....
Meriden—4s, May, 1902....	101	.....	....
4s, Water, '01 to '10.M&N	103	.....	....
Middletown—4s, 1915.J&J	109	.....	3·20
New Britain—4s, 1908 J&J	105	.....	....
4s, July 1, 1927.....F&A	114	117	....
3½s, R'd'g., J'ly 1,'24.J&J	105	.....	....
New Canaan—3½,'29.M&S	.....	106	3·20
New Haven—7s, Oct.'01A&O	106½	.....	....
4s, Sewr, Ap.,'22-'25.A&O	113	.....	....
4s, Lib'ry, Jan.1,'19.J&J	111	.....	....
4s, Sch. D.,'09 to '20.F&A	109	.....	....
4s, School, 1928.....F&A	.....	118¼	3·05
3½s, July, 1909-'39..J&D	.....	104	3·05
New Haven (Town)—			
4s, Park, July 1, '15.J&J	109	.....	....
3½s, F'd'g, J'ly 1,'09.J&J	102	.....	....
3½s, A.L. RR., 1929.J&J	105	.....	....
3½s, Park, Jan.1,'40.J&J	106	.....	....
New London—7s, Jan.1900	100	.....	....
4s, School, June 1924J&J	113	.....	....
3½s, Sewer, July '11.J&J	102	.....	....
Norwalk—4s, g., Water, '35.	116	.....	....
4s, g., Mu., May, '35.J&J	116	.....	....
3½s, 1919 to 1929.....	106¼	.....	....
Sou. Norwalk—4s,'13.M&S	108	.....	....
Wallingford—4s, '27...J&J	112	.....	....
3½s, Sch. D.'01 to '19.M&N	.....	.....	3·20
Waterbury—			
4½s, Water, 1905....J&J	106	.....	....
4s, Water, July, 1910.J&J	107	.....	....
4s, School, 1927 to 1946..	116	.....	....
3½s, 1905-1914.....J&J	.....	.....	3·10
Willimantic—4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	115⅝	3·10
Windham.—4s, Apr.1, 1925.	112	.....	....
DELAWARE			
6s, School, July, 1906.....	.....	.....	3·50
3½s, Hospital Impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920.....	.....	.....	3·50
Wilmington—			
6s, July, 1900 to 1908 J&J	.....	.....	3·50
4½s, St. &sew., Ap.'22A&O	.....	.....	3·50
4s, S. & S., Oct., 1925. A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	107	.....	....
6s, 30-yr. Fd., g., '02..M&N	107	.....	....
3·65s, "Fnd.,"cur.,'24.F&A	117	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s, g., Improv., May 15,'24 §	.....	103¾	....
Key West—			
6s, Water, 1905-25..J&J	.....	104¼	5·25
St. Augustine—			
5s, Wat. & Fdg.,'27.M&N.	.....	105·85	4⅝
Tampa—6s, g., 1920...J&J	.....	113·05	5
5s, g., R., June 1, 1929.J&D	.....	112·50	4¼
West Tampa—6s, g., improvement, 1923....M&S	.....	108	5·40
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	....	3
4½s, Act of 1884-1915.J&J	* 121	122½	....
4½s, 1922.....J&J	* 122	.....	....
4s, July 1, 1926.....J&J	* 121	.....	....
3½s, May 1, 1915....M&N	* 107	.....	....
3½s, Jan., 1930.....J&J	* 112	.....	....
Albany—6s, g., 1921. Jan. 15	.....	.....	4·25
Atlanta—8s, July, 1902.J&J	.....	.....	3⅜
7s, Water, Jan. 1904.J&J	.....	.....	3⅜
6s, Capitol, Jan. '14.J&J	.....	.....	3⅜
5s, Red., Sept., 1915..J&J	.....	.....	3⅜
4½s, Red., July 1916..J&J	.....	.....	3⅜
4½s, Water, 1922 ....J&J	.....	.....	3⅜
4s, Water, Jan., 1923.J&J	.....	.....	3⅜
4s, g., Ref'd'g, 1928..J&J	.....	.....	3⅜
Athens—5s, 1922.....M&N	.....	.....	4
5s, Water, Nov. 1901M&N	.....	.....	4
Augusta—7s, 1903....J&J	110	.....	....
6s, 1915.....F&A	.....	.....	3·50
6s, 1904..... J&J	.....	.....	3·50
6s, 1905.....J&J	.....	.....	3·50
5s, 1921.....M&N	.....	.....	3·50
5s, 1919.....F&A	.....	.....	3·50
4½s, 1922.....J&D	.....	.....	3·50
4½s, 1916 .....A&O	.....	.....	3·50
4½s, refund'g, 1924.M&N	.....	.....	3·50
4½s, Red., Apr.1,'26.A&O	.....	.....	3·50
4s, 1927.....A&O	.....	.....	3·50
3½s, Mar., 1928.....M&S	100	.....	3·50
Chatham Co.—			
5s, Ct. H., 1900-1919.J&J	.....	.....	4
Columbus.—5s, 1909...J&J	* 107	.....	...
4½s, 1927.....J&J	* 108	.....	....
Dalton—5s, Water, '18.J&J	* 105	.....	....
Greensboro—			
6s, 1919 to 1921 .....J-J	* 108	.....	....
Macon—6s, Jan. 1910.Q-J	118	.....	....
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926 .....Q-J	* 109	.....	....
Rome—5s, F'd., Jan.,'12 J...	* 108	111	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 114	.....	....
5s, 1913.....Q-J	* 114	.....	....
Summerville—			
5s, g., Nov. 1, 1927.M&N	* 110	.....	...

Bonds.	Bid.	Ask.	To Net.
IDAHO			
6s, 1905.....J&J	.....	.....	3·25
5s, 1905-1915.....J&J	.....	.....	3·25
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	6
Nez Perce Co—			
6s, g., Ref. '15.....	.....	.....	6
ILLINOIS			
Astoria—5s, Water, 1902-17	.....	.....	4
Aurora—5s, Aug., 1900....	.....	.....	3·25
Belleville—4s, 1900-'10J&J	100	.....	
Bloomington—4s, 1909-10.	.....	.....	3·30
Cairo—6s, F'd'g, 1914..J&J	110	.....	....
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	3·75
4½s, July 1, 1917.....	.....	.....	3·75
Chicago—			
5s, Hyde P. water,'04.J&J	.....	.....	3·20
5s, Town of Lake, water, Apr.1,1900to1902.J&J	.....	.....	3·20
4½s, Sew., Jly1,1900.J&J	.....	.....	3·15
4s, City, 1901.....J&J	.....	.....	3·10
4s, T'n of L., wat.,'07J&J	.....	.....	3·15
4s, g., River Imp.,1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·20
3·65s, Water, J'ly '02.J&J	.....	.....	3·10
3½s, Water, July '09.J&J	.....	.....	3·08
3½s, g., Oct. 1, 1918.A&O	.....	.....	3·08
3½s, g., July 1, 1919.J&J	.....	.....	3·08
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov.1, 1900 to'07M&N	.....	.....	3·25
5s, July 1, 1904.....J&J	.....	.....	3·25
5s, Jan. 1, 1907. . J&J	.....	.....	3·25
5s, July 1, 1911-12...J&J	.....	.....	3·25
4½s, Jan.1, 1900to'15J&J	.....	.....	3·20
4½s, Jan. 1, 1910....J&J	.....	.....	3·20
4½s, Jan. 1, 1915....J&J	.....	.....	3·20
3½s, June 30, 1918..	.....	.....	3·20
Cook Co.—			
4½s, g. Rf'd'g, 1900to1919	.....	.....	3·00
4s, Ref., 1900 to '12.M&N	.....	.....	3·00
DeKalb—5s, Oct. 1, 1910..	.....	....	3·75
E. St. Louis 5s, 1908.J&D	.....	.....	3·50
Evanston—5s, 1901.....	.....	.....	3·25
5s, May 1, 1912.....	.....	.....	3·25
Hillsboro—6s, 1900 to 1902	.....	.....	4·50
Jacksonville—			
4s, Ref'g, 1902 to '19 J&J	.....	.....	3·20
Macoupin Co.—4½s,'03J&J	.....	.....	3⅜
Moline—4s, Sch., 1914-19..	.....	.....	3·25
Momence—5s, Rfdg.,'07-17	.....	.....	4
Morgan Co.—4s, 1907. Opt	.....	100	....
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Quincy—5s, 1902, Sept.....	.....	.....	3·37
4½s, Ref., July, 1908.J'ly	.....	.....	3·37
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·37
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—6s, 1899 to 1902	.....	.....	4·00
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1909.....J&D	.....	.....	3 00
Adams Co.—			
4½s, T. Rd., 1900-19.M&N	.....	106·91	3·70
Bartholomew Co.—			
5s, Nov., 1900 to 1908...	.....	.....	3·80
Bloomfield—4½s, Sch'l, '07	102	102½	....
Brazil, 6s, 1904.....J&J	.....	.....	4
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov.'00 to '08	.....	.....	3·70
4½s, T. Rd., 1900-19.M&N	.....	.....	3·80
Columbus—5s, 1909...J&J	.....	.....	3·60
Covington—6s, F'g,'03 to'08	.....	.....	3·80
Crawfordsville—			
4s, Ref'd'g., 1904 to 1911	.....	.....	3·40
Dunkirk—6s, March, 1903.	.....	.....	4⅛
Evansville—6s, 1912 J&J	120	.....	4
5s, June, 1907.....J&D	109	.....	...
5s, Jan. 1, 1912.....J&J	114	.....	....
4½s, Jan. 1, 1912....J&J	108	.....	....
4s, July 1, 1912.....J&J	103	103¾	....
Fort Wayne—			
6s, Jan. 15, 1900.....	.....	.....	3·25
5s, Dec. 31, 1899....J&D	.....	.....	3·25
Green Co.—6s, '08-'13.A&O	.....	.....	4½
Greenfield—6s, 1914..A&O	.....	120	....
Harrison Co.—			
4s, Ref., 1900 to'11.M&N	.....	.....	3·25
Indianapolis—			
6s, Apr. 15, 1900 to 1904.	.....	.....	3·25
5s, July 1, 1902.....J&D	.....	.....	3·25
4s, School, 1903-26..J&J	.....	.....	3·25
4s, School, July1,'26.J&J	113	.....	....
Jay Co.—3½s,'08to'10.J&D	.....	.....	3·25
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4½
Johnson Co.—			
4s, F'nd., 1900 to'12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '00-'07	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
La Porte—			
3½s, Water, 1919...F&A	.....	103·66	3·25
Lafayette—4½s, 1915-20..	.....	.....	3⅝
Lawrence Co.—5s, Road, 1900 to 1908.....Nov. 15	.....	.....	3·75
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Marion—4½s, 1907-'17 J&D	.....	.....	3·75
Marion Co.—4s, Ref'g..1927	.....	.....	3·25
3½s, F'd'g., 1900-29.J&D	.....	.....	3·25
Mitchell—6s, Light, Sept. 1, 1900 to 1905 .....M&S	.....	.....	4
Monroe Co.—5s, Road, Nov. 15, 1900 to 1908.....	.....	.....	3·75
New Albany—6s, May. 1900	.....	.....	4
5s, July 1, 1915.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask.	To Net.
Newton Co.—			
6s, Dr'nage,'05 to '13.J&J	.....	.....	4·50
Orange Co.—5s, 1901 to '08.	.....	.....	3·75
Richmond—			
6s, 1900 to 1908.....J&J	.....	.....	3·60
4s, Funding, Feb. 1. 1902.	.....	.....	3·60
South Bend—6s, 1908.M&N	.....	.....	4
5½s, Nov. 1, 1904...M&N	.....	.....	3·25
5s, Aug. 1, 1908.....F&A	.....	.....	3·25
4s, Jan, 1, 1919....	.....	.....	3·25
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1900 to '06. Nov.	.....	.....	3·75
Terre Haute—5s, 1905.M&N	.....	.....	....
4½s, 1900 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co —			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1900-19. M&N	.....	106·91	3·70
3½s, Funding, 1919. J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '00 to '07, Nov. 15	.....	.....	3·75
Wayne Co.—4½s,'01-'4.F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct. H., '00-'05..M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au.1,'05-15	.....	103·51	5·50
Burlington—			
6s, Nov. 1, 1902....M&N	107	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, Sch., June 1,'05.J&D	101	102	....
Council Bluffs—			
7s, July, 1900.....J&J	102	.....	....
6s, Aug. 1, 1903.....F&A	106	.....	....
5s, Sch., June1, 1902.J&D	102	.....	....
4½s, Ref'g., 1903-18.A&O	.....	105	....
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·75
4s, Aug. 1, 1908.....F&A	.....	.....	3·30
4s, Fund'g, May, '16.M&N	.....	.....	3·30
3½s, Dec., 1905 to 1916.	.....	.....	3·15
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1,'17.F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5·50
Johnson Co.—3½s,'04to'09	.....	3·25	....
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5·50
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Red Oak—4½s, Rfdg,'09-15	.....	.....	3⅞
Rock Rap's, 5s, Sch.'01-'06	.....	101	....
Sac Co.—			
3½s, Ref'g, 1901-'10..J&J	.....	.....	3·25
Sioux City—5s, 1907-1917.	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17. M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913..J&J	96	100	4
Atchison Co.—			
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1,'05.J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—			
6s, 1905..... .J&J	102	107	4·75
Girard—6s, May 1,'09.M&N	100	111	4·50
Jackson Co.—			
5s, Rfdg, 1908-1928 J&J	103	106¼	4·25
Kansas City—			
6s, Feb., 1900 to 1908....	106¾	111	3·75
6s, Ref., Oct. 1, 1915.F&A	118½	.....	....
5s, Jan. 1, 1917.....	109	.....	..
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4 00
Lyon Co.—4s, 1904-1919.	108	110	3·50
Newton—6s, Water,'05. J&J	103	106¼	4⅞
Norton Co. 6s, 1905-1925..	100	106½	5
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	.....	.....	6·00
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	115	118	3·75
5s, Fund., J'ly,'15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	10[illegible]	108	3·75
4s, C. H., May 1,'24.M&N	101	101	3·75
Sumner Township—			
8s, Dec. 20, 1909.	110	115	6·00
Topeka—6s, J'ly 20,'06.J&J	105	108½	4·25
5s, Aug. 10, 1912 ....J&J	107½	110	4
4½s, Impvt., 1900to1909	100	102[illegible]	4
Weir—6s, 1900-1905...J&J	100	102¾	....
Wellington—7s, Jy1,'10J&J	107	110	6
Wichita—6s, J'ne 1,'18.J&D	120	126	4
5s, Sch., July 1, 1905.J&J	103	105¼	4·00
KENTUCKY			
4s, g., June 1, 1905...J&D	104	105	....
Allen Co.—			
New 6s, 1907.....J&J	95	100	....
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	115⅜	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Caldwell—New 6s,'02.M&S	100	.....	...
Carroll Co.—			
4s, Road, 1909-1924.J&J	.....	.....	...
Christian Co.—5s, 1927....	100	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Covington—			
5s, Fd., Aug., '10-20. F&A	.....	.....	3·15
4s, Reser. & W.W., '28, J&J	114¾	115¼	...
Frankfort— 4½s, 1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1, '08. July	.....	105	...
4½s, Ref'd'g, Jul. 1, '18 J&J	.....	.....	3·55
4s, Ref'g, July 1, '19. J&J	.....	110¼	3·30
Henderson—			
4s Fund, 1927. ....M&N	104½	105·34	3·50
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	109	.....	4
Logan Co.—6s, 1901...J&J	102	.....	...
Louisville—7s, 1901.. A&O	105	106	....
7s, E. & P. RR., Jan. 1, 1903	110	.....	....
5s, Park, Aug. 1, '11. F&A	114	.....	....
5s, 1900-1920.....M&N	100	.....	...
4s, g., Ref'g, Sept. 15, '10.	106	.....	....
4s, Municip., 1928..Quar.	117	.....	....
4s, Park, 1930.....J&J	118	119	....
4s, Ref'g, July 1, 1937 J&J	120	122	....
Madison Co.—5s, 1919. J&J	102	103	...
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938. J&J	107	108	....
McCracken Co.—			
5s, Ref., Mar 1, '03-33. M-S	.....	104·70	3·62
5s, Ref., Mar. 1, '13-33. M-S	.....	113·20	3·75
5s, Ref., Mar. 1, '23-33. M-S	.....	119·65	3·75
Montgomery Co.—			
4s, Turnpike, '19-29. F&A	.....	108½	3·40
Mt. Sterling—6s, 1920. A&O	100	.....	3·50
Newport—			
7 3/10s, Water, M'y '03. M&N	.....	.....	3 25
5s, Defic., July, 1904. J&J	.....	.....	3·25
5s, St. imp., Jan. '19. J&J	.....	.....	3 25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1, '03. M&S	.....	.....	3·65
6s, Refg, Feb 1, '12-17 F&A	.....	.....	3·75
Paris—			
4½s, Rf'g May '02-'15 M&N	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	102	104	...
4s, Ref'd'g July 1, '01-'21	.....	.....	3·45
Shelby Co.—6s, 1901..J&D	100	101	....
6s, C. & O. 1911.....A&O	100	101	....
Spencer Co.—6s, 1911. A&O	100	102	....
LOUISIANA			
4s, New consols., 1914. J&J	* 109¼	110	....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 101	102	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 118	120	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 117½	119½	....
Fifth Dist. Levee—			
6s, 1908.....F&A	* 101½	.....	....
6s, 1911.....F&A	* 105	.....	....
6s, 1913.....F&A	* 107½	.....	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 106	.....	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 107	.....	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 140	.....	....
5s, Premium.....	* 218½	219¼	....
5s, Premium (dr. num.)..	* 250	.....	....
4s, Const., 1942.....J&J	* 110⅝	111	....
Orleans District—5s..M&S	* 104	.....	....
Pontchartrain District—			
B, 6s, 1905.....	* 113	118	....
C, 6s, 1912.....	* 114	118	....
D, 6s, 1944.....	* 124½	128	....
Red River A. & B.B. Dist.—			
6s, 1912.....	* 106	.....	....
Shreveport—5s, Pav., 1919	.....	.....	4
Tensas Basin Dist.—6s, '07.	* 104½	110	....
MAINE			
5s, June 1, 1919.....J&D	129	.....	....
4s, July 1, 1917.....J&J	113	.....	....
3s, Oct. 1, 1922.....A&O	100	.....	....
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June, 1915. J&D	114	.....	....
Auburn—4s, July, '17. J&J	109	.....	....
Bangor—6s, 1905 .....J&J	111	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
3½s Wat., 1904 to '10. J&J	101	103	....
Bath—			
4½s, Mun., July, '07. J&J	107	.....	....
4s, Ref'dg., July, '21. J&J	110	.....	....
Belfast—4s, Ref'ding, 1918	109	.....	....
Houlton—			
4s, Fund, 1917.....A&O	108	.....	...
Lewiston - 6s, July, '01. J&J	105¼	.....	....
5s, April 1, 1917....A&O	122	.....	...
4½s, Jan. 1, 1900....J&J	100	.....	....
4s, 1903..... .....J&J	102	.....	...
4s, g., Oct., 1927....A&O	114	.....	....
Portland-6s, Sep. 1, '07. M&S	119½	.....	....
4s, Mar., 1905.....M&S	104	.....	....
4s, g., Ref., July 1, '12. J&J	109	.....	....
4s, g., Mar. 1, 1916..M&S	111	.....	....
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	112	.....	....
Westbrook, 4s F'g, '12. J&D	.....	107½	....
Yarmouth—4s, g., 1915....	108	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	106	.....	....
3s, Jan. 1, 1903.....J&J	103	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	108	.....	....
Baltimore—			
6s, April 15, 1900....Q-J	102	.....	....
5s, J. Falls, 1900.....Q-F	101½	.....	....
5s, July 1, 1916.....M&N	126	127	....
4s, Nov. 1, 1926....M&N	115	.....	....
4s, Water, 1925.....	115½	.....	....
3·65s, April 9, 1900..Q-F	101	102	....
3½s, Jan. 1, 1922....J&J	112	.....	...
Baltimore—(Concl.)—			
3½s, July 1, 1930....J&J	113⅜	114¼	....
3½s, July, 1940.....J&J	113¾	114½	....
3½s, Mar., 1945....M&S	113½	.....	....
3¼s, Jan. 1, 1927....J&J	103	103½	....
3s, April 9, 1900....Q—F	100	.....	....
Pocomoke City 5s, '28. J&J	105	110	....
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	100½	.....	....
3½s, g., April 1, 1920. A&O	108	.....	2·90
3½s, Gold, Nov. 1923..M&N	110	110½	2·90
3½s, g., July 1, 1935...J&J	113	113½	2 90
3½s, g., Jan., 1937.....J&J	.....	113⅞	2·90
3½s, Water, 1938.....J&J	113	114	2 90
3s, g., April 1, 1909...A&O	100	.....	....
3s, g., April, 1915.....A&O	100	.....	....
3s, g., Sept. 1, 1923...M&S	100½	.....	....
3s, g., Jan., 1930.. ....J&J	100½	.....	....
3s, g., Mar., 1935.....M&S	102½	.....	2·90
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	113	.....	....
Athol—4s, July, 1924..J&J	113	.....	....
Attleborough—			
4s, Water, July 1, 1924 J&J	113	.....	....
4s, g., July, 1926 ....J&J	114	.....	....
Belmont—4s, June '17. J&D	110	.....	....
Boston—6s, Apr., 1903 A&O	109½	110½	....
5s, April 1, 1903....A&O	106	106½	....
5s, g., Oct. 1, 1906..A&O	112	112½	....
4s, Apr., 1903.....J&J	102½	103	....
4s, July 1, 1912.....J&J	109½	110½	....
4s, Water, 1919.....A&O	.....	.....	3·10
4s, Park, 1920..... J&J	.....	.....	3·10
4s, July, 1936.....J&J	119	.....	....
3½s, reg., Apr., 1902. A&O	100½	101	....
3½s, Wat., Ap. 1, '17. A&O	105½	106	....
3½s, Reg., July, 1919. J&J	106	107	....
3½s, Oct., 1936 ....A&O	109	110	....
3½s, Reg., Apr. 1938. A&O	109	110	....
3s, 1917.....A&O	98½	.....	....
Bristol Co.- 5s, May 5, 1905	108	.....	...
Brockton—5s, 1910....A&O	115	.....	....
4s, April, 1903.....A&O	102	.....	....
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114	.....	....
3½s, July 1, 1916....J&J	103	.....	....
Cambridge—6s, 1904..J&J	111	.....	...
4s, Aug., 1905.....F&A	104	.....	....
4s, Water, July, 1919. J&J	112	.....	....
3½s, City loan, 1909. J&J	102½	.....	...
3½s, School, 1919...J&J	105	.....	....
3½s, Bridge, 1939...J&J	109	.....	....
Chelsea—4s, 1907. A&O	105½	.....	....
4s, Park, Oct., 1936. A&O	117	119½	3·12
Chicopee—4s, gold, 1920...	111	.....	....
Danvers—			
4s, School, 1906 to '13 J&J	.....	.....	3·15
Everett—4s, Sew '29..M&S	114	.....	....
Fall River—6s, 1906..M&N	116	.....	....
5s, May 1908.....M&N	113	.....	....
4½s, Oct. 2, 1913...A&O	114	.....	....
4s, Oct., 1914 .....A&O	109½	.....	....
4s, June, 1923.....J&D	113½	.....	....
4s, Aug., 1929.....F&A	116½	118¼	3·07
Fitchburg—6s, 1905...J&J	113	.....	....
4s, Regist'd, June, 1914.	109	.....	....
4s, Reg., Apr. 1, 1922. A&O	113½	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s, Mun., May, 1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	101½	.....	
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	106	.....	....
4s, g., July 1916....J&J	111	.....	....
4s, g., Jan., 1927.....J&J	116	.....	....
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, Sewer, 1904 to 1918..	.....	.....	3·15
Ipswich—4s, 1924.....J&J	109¼	.....	....
Lawrence—6s, 1900..A&O	100	.....	....
4s, July 1, 1924.....J&J	110½	.....	....
4s, July, 1904.....J&J	103	.....	....
Leominster—4s, g., 1926...	110	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	108	.....	....
4s, 1905 to 1914.....	.....	.....	3·20
Lowell—4½s, 1903....M&N	105	.....	....
4s, May, 1900 .....M&N	100	.....	....
4s, Oct., 1920.....A&O	113	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s, Jan. 1, 1905. J&J	108	.....	....
4s, Reg., Sept., 1908. M&S	104½	.....	....
4s, Ref'dg Water, '21. J&J	111	.....	....
4s, July, 1925.....J&J	112	.....	....
4s, Apr., 1917.....A&O	109	.....	....
4s, reg., Apr., 1916. A&O	109	.....	....
4s, July, 1927..... J&J	113	.....	....
3½s, May 1, 1905...M&N	100½	.....	....
Malden—			
4s, 1900 to 1905.....	.....	.....	3·15
4s, July, 1913.....J&J	108	.....	....
4s, May, 1924.....M&N	113	.....	....
4s, July, 1947 .....J&J	114	.....	....
3½s, July 1, 1905....J&J	100	.....	....
Manchester—3½s, '00 to '08	.....	.....	3·20
Marlborough—			
4s, July, 1900.....J&J	100	.....	....
4s, Coup., gen. l'n A. 1915	109	.....	....
4s, July, 1926.....J&J	114	116⅝	3·10
Medford—4s, 1901.....J&J	101	.....	....
4s, Oct., 1914.....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, July, 1923.....J&J	112	.....	....
Melrose 4s, June, 1924. J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	107	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	115	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	102½	.....	...
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·05
Natick—			
4s, July, 1926..... J&J	.....	115½	3·15
Needham—4s, Sept., 1924.	113	.....	...
4s, Sept., 1923	112	.....	...
New Bedford—7s, '09. A&O	130	.....	....
5s, Oct. 1, 1903.....A&O	106½	.....	....
4s, gold, Jan., 1927..J&J	116	.....	....
4s, g., March, 1907..M&S	106	.....	....
4s, Wat., Apr. 1, '26. A&O	110	.....	....
3½s, 1910.....A&O	103½	.....	....
Newton—6s, 1905.....J&J	114	.....	....
5s, July 1, 1906.....J&J	111	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, 1928.... .....M&S	115	.....	....
4s, Aug., 1935.....F&A	117	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	109	.....	....
4s, April, 1921.....	112	.....	....
Pittsfield—			
4s, Sch'l, May 15, '00 to '24	.....	.....	3·15
Quincy—4s, May, 1901-05.	.....	.....	3·15
4s, 1900 to 1937....M&N	.....	.....	3·15
3½s, July, 1902.....	.....	101⅜	3·12
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1, 1904 ....J&J	108	.....	....
4s, Aug. 1, '03 to '06..F&A	.....	.....	3·15
4s, June, 1913.....J&D	109	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902. A&O	103	.....	....
4s, July, 1900 to 1919. J&J	.....	.....	3·15
4s, July, 1913.....J&J	108	.....	....
Springfield—			
7s, Apr. 1, 1903.....A&O	112	.....	....
6s, Water, Apr. 1, '05. A&O	114	.....	....
4s, Sewer, July 1, '06. J&J	105½	.....	....
4s, g., Wat., Ap. 1, '13. A&O	109½	.....	....
4s, g., Sch., Jan., 1917. J&J	111½	.....	....
3½s, g., May, 1907. M&N	102½	.....	....
3½s, g., July, 1900 to '18	.....	.....	3·08
Swansea—3¾s, Oct., 1904.	.....	103	3·20
Taunton—4s, 1905.....J&D	103½	.....	....
4s, Dec, 1906.....J&D	105	.....	....
4s, C. Hall, Dec. '15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	115	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·15
4s, Munic., '15 to '24. A&O	.....	.....	3·15
Waltham—4½s, 1906. A&O	108	.....	....
4s, Sewer, Oct. 1, '11. A&O	108	.....	....
4s, Apr., 1917.....A&O	111	.....	....
4s. Jan, 1927 .....J&J	115	.....	....
Ware—4s, Sept., 1904.....	102½	.....	....
4s, Sept., 1911.....	107	.....	....
Watertown—4s, 1906. M&N	104	.....	....
Webster—4s, 1913-1923....	.....	110	3·15
Westfield—4s, 1906 to '22..	.....	.....	3·15
3½s, J'nel, '01 to '29. J&D	.....	.....	3·10
West Springfield—4s, 1929	116¾	117¾	3·10
Winchester—4s, 1907. J&D	106½	.....	3·10
Winthrop—3½s, Nov., 1900	100	.....	....
3½s, Nov., 1908	102	.....	....
Woburn—4s, Apr., '02 A&O	101	.....	....
4s, April, 1907.....A&O	105	.....	....
Worcester—5s, 1906..J&D	111½	.....	....
4s, April 1, 1912.....	109	.....	....
4s, July 1, 1928. ....J&J	118	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	108	109½	....
Wrentham—4s, Apr., '00-'08	.....	.....	3·20
4s, July, 1914.....	108	.....	....
MEXICO			
5s, g, Ref'd'g, July 1, 1944 option'l after '09..Q.-Jan.	.....	101½	....
MICHIGAN			
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	112⅜	3¾
5s, Water, Sept. 1, 1917...	.....	.....	3¾
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07 8-9. J&D	.....	...	3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Big Rapids—5s, Refunding, March 1, 1909.....M&S	.....	104½	4½
Detroit—			
7s, Water, Aug. 1, '04. F&A	114	.....	....
6s, W. L., June, 1906. J&D	116	.....	....
4s, Sewers, Ap. 1, '22. A&O	113	.....	....
4s, Imp., July, 1926..J&J	114	.....	....
3·65s, Pub. imp., '18. J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	103	.....	....
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—			
4½s, Water, 1919...M&N	.....	106·84	4
Grand Haven—			
5s, Water, Jan. 1, '03. M&S	.....	102·61	4⅜
Grand Rapids—			
6s, 1900 .....semi-an	100	.....	....
5s, C. Hall, July 1, '04. J&J	107	.....	....
4½s, Wat., Jan. 1, '12. J&J	113	.....	....
4s, School, Feb. 4, '07. F&A	105	.....	....
4s, Market, reg., '16. M&N	110½	.....	....
Jackson—8s, 1900....M&S	.....	.....	4
5s, Ref., water, 1904. M&S	.....	107¼	3·90
5s, Pub. Bldg., 1907. M&N	.....	.....	4
Lansing—5s, Sept., 1908...	.....	112½	3·50
Muskegon—5s 1910...J&J	107½	110	4
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Owasso—4s, July 1, 1900 to 1913.....J&J	.....	.....	3¾
Port Huron—4s, Ref'd'g, '19	.....	108	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June, 1908...	118	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905. M&S	104½	.....	....
4½s, Wat., J'ly 18, '14. J&J	.....	.....	3·35
4s, Ref. wat., Apr. '07. A&O	103½	.....	....
4s, Wat. June, 1918 J&D..	108	.....	....
3½s, Water, ref., '20. M&N	102	.....	....
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	.....	.....	....
5s, Ref'g, Apr. 1, '17..A&O	.....	.....	3·75
4½ School, July 1, '09. J&J	.....	108·82	3·45

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s, School, July 1, '06. J&J	103	104	4½
Wayne Co —4s, May, 1910.	....	103	3¾
3½s, May 1, 1914...M&N	§106	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s, Sewer, June, 1918.	.....	103½	....
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901. J&J	.....	.....	3·20
3½s, State f'd. J'y 1, '21. J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May, '04. M&N	.....	.....	4¾
5s, Ref'd'g, 1917 ....A&O	.....	106½	4½
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105	....
Duluth—			
6s, Ref'd., Jan. 1, '08. J&J	113½	.....	....
5s, School, 1913....M&N	110⅜	.....	....
5, Nov., 1923.....M&N	115	.....	....
4½s, May 1, 1914	105½	.....	....
4½s, g., July 1. 1926. J&J	108	.....	....
4s, Apr. 1, 1928.....A&O	105	107	...
Hennepin Co.—			
4½s, C'urt-h., Ap. '24. A&O	.....	.....	3¼
Itasca Co.—			
5½s, g., Fdg., 1919, June.	.....	116½	4·25
Little Falls—4½s, 1912. J&J	.....	102¾	4¼
Mankato—3½s, Wt, '19 F&A	.....	103·55	3·25
Minneapolis—			
3s, May, 1905.....M&N	120	.....	....
7s, RR. Aid, Nov., '01. M&N	106	.....	....
4½s, Park, July, '13. J&J	.....	115½	3·10
4½s, g., July, 1921 ..J&J	.....	122¼	....
4s, Oct. 15, 1917.....A&O	.....	112½	....
4s, May 15, 1919....M&N	110	.....	....
4s, g., July 1, 1925...J&J	112	.....	....
4s, Jan., 1927.....J&J	113	.....	....
3½s, Sch., Jan. 1, 1929 J&J	108⅝	.....	....
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s. 1904 J&J	103¼	104⅛	4¼
Polk Co.—5½s, 1907...July	.....	116½	4 1/16
6s, Ditch, 1908... ...July	.....	111½	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3¼
4½s, Refund'g, 1905. M&S	.....	.....	3¼
4½s, Ct. H., 1916-17..J&J	.....	.....	3¼
Redwood Co.—5s, Sch., 1911	.....	100	5
St. Cloud—5½s, 1916..J&J	.....	109	....
5s, Bridge, 1918.....J&J	.....	110½	4¼
St. Louis Co.—5s, 1908. J&J	.....	.....	4¼
St. Paul—7s, July, 1903. J&J	112	.....	....
6s, 1904.....A&O	110	.....	....
5s, Aug., 1904.....F&A	107	.....	....
5s, April, 1909.....A&O	113	.....	....
5s, C.H.& C.H., 1915. J&J	121	.....	....
5s, Sch., May 2, '15. M&N	121	.....	....
4½s, Sept., 1917.....M&S	115	.....	....
4s, June, 1912.....J&D	107	.....	....
4s, May, 1920.....M&N	110	.....	....
South St. Paul—			
6s, B'dge, June 1, '21. J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14. M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	.....	106	....
Greenville—8s, Sept. 1, '07	121	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s, R, '02-22. J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5
6s, Paving, Apr. 1, 1926.	.....	.....	5
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1, '17-'47. J&J	108	110	....
MISSOURI			
3½s, State f'd'g, Jan., '08. J-J	100½	.....	....
Benton Co.—5s, '02-12. Feb.	101	.....	..
Blue T'w'p—7s, 1903..J&J	109	.....	....
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s, 1907. Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s, Sew. & P. 1900-'19. F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06. J&J	101	.....	....
Columbia—5s, '01 '11. M&S	102½	.....	....
Dade Co.—5s, Fg., 1904-'14	100	105	....
4s, R., J'ly 1, '09-19, Feb. 1.	.....	104¼	3·50
Franklin Co.—6s, '01. Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s Ref., '08-10	100	.....	...
Hannibal—4½s, '07-17 A&O	99	.....	....
Henry Co.—4s, Ref., '07. Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s, 1900 to '09	103	.....	....
Jefferson City—4½s, '07 J&J	100	.....	....
Jefferson Co—4½, Rf., '09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs. B&C	105	110	....
6s, Renew'l, Jan. 1901 J&J	102½	.....	....
5s, School, July, 1901. J&J	102	103	....
4½s, g., Wat., July 1, 1915	115	117	....
4s, School.....July, 1907	102½	104	....
4s, City Hall. June 1, 1910	103	104	....
Kaw Tp—7s, Jan., 1903 J&J	109	.....	....
Laclede Co.—4s, '08-18. J&J	100	101	....
Lafayette Co.—6s, 1901 J&J	102½	104½	....
Lamar—4s, Sc. D., '04, M&S	.....	102·28	3·50
Lincoln Co.—5s, Ref., '03-05	103	.....	....
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1, 1907-17	101½	102½	....
Nevada—4s, R., 1919. J&D	.....	109·43	3·35
Pettis Co.—4s. Rf. 03 8-13-18	100	103	....

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref., 1902-17	101	101½	....
St. Joseph—6s, 1903..F&A	108	110	....
5s, Sch'l, Aug., 1908. F&A	101	102	....
4s, Fund'g, 1901....F&O	100	101	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur., '06. A&O	116	117	...
6s, Park, gold, 1905. A&O	116	117	....
5s, Renewal, g., 1900. J&J	100	101	....
4s, Renew..ster..'11. M&N	109	110	....
4s, Renewal, g., 1914. J&D	111	112	....
4s, Renewal, g., '18..J&J	113	114	....
3·65s, renew'l, g., '07. J&D	103	104	...
3·65s, renew., g., '15. M&N	106	107	....
3½s, renew., g., '..J&D	104	106	....
3½s, renewal, g. ..9. F&A	105	106	....
3½s, renewal, g ..0. M&S	105	106	....
Schuyler Co.—5s, 1902 M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17. J&D	.....	.....	3·95
Sedalia—4½s, R'f'd'g, '07-'27	102	103¾	....
4s, Ref., July 1, 1919..J&J	.....	107·15	3·50
Sullivan Co.—4s, June, 1908	101	104	....
Springfield—5s, O't, '11. s-an	100	.....	....
4½s, May, 1911. semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s. '09-'19	.....	.....	4·00
Bozeman—5s, W, '09-19 J&J	.....	106½	4·20
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4·25
Custer Co.—6s, Jan. 1, 1915	.....	.....	4·20
Great Falls—6s, g, S., '05-15	.....	.....	4
6s, School, July 1, '16. J&J	.....	.....	4
5s, 1908-13-18.....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1900-1910....J&J	.....	.....	4
Jefferson Co.—4½s, R, '14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	4
5½s, C. H. g., July, '08-'15	.....	.....	4
Missoula Co.—			
6s. g., Refund., 1916. J&J	.....	.....	4·20
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4·20
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4·20
NEBRASKA			
Alma—6s, 1900 to 1909. Aug.	.....	100	6
Beatrice—6s, 1901-06.....	100	104½	5
Buffalo Co.—7s, 1900. M&N	.....	111	4⅜
Creighton—7s, 1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19. M&S	.....	105·05	3·40
Douglas Co.—5s, 1907. J&J	.....	112	3·25
5s, 1911 .....J&J	.....	.....	3·25
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	4·50	....
5s, Ref'g, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, July 1, 1902-1912. J&J	.....	.....	4
5s, Pvg., July 1, 1907. J&J	.....	.....	4
5s, Sch. Dist, 1907-17 M&N	.....	.....	4
4s, Ref'g, 1909-'19....M&S	.....	103·25	3·60
Norfolk—			
4½s, R'f'd'g, 1909-19. M&S	.....	104·10	4
Omaha—			
7s, Fdg., Nov., 1900. M&N	.....	.....	3·50
5s, School Dist., 1908 J&J	109	.....	....
5s City Hall, 1912...F&A	113	.....	....
4½s, July, 1910.....J&J	.....	110⅞	3·45
4½,s, Oct., 1917.....A&O	112	.....	....
4s, Paving, 1901-'08. F&A	.....	.....	3·25
4s, Funding, 1918 ..M&S	.....	.....	....
South Omaha—			
6s, R, 1903-1908.....	.....	.....	4¼
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	114	.....	....
4s, Lib'y, July 1, 1911. J&J	108	109	....
Berlin—4s, Ref., 1917, M&N	108	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922. J&J	109	.....	....
Dover—4s, July, '00 to 1916	.....	.....	3·25
4s, Apr. 1, 1907.....A&O	103	.....	....
4s, July, 1900.....J&J	100	.....	....
Farmington—4s, Ref. '08-18	.....	.....	3·35
Haverhill—4s, Fund., '00-03	.....	.....	3·20
4s, Funding, 1904 to 1913	.....	.....	3·20
Hillsborough—			
4s, 1904-14.....	.....	.....	3·35
4s, 1910.....	.....	.....	3·35
Keene—4s, July, 1904. J&J	.....	104	3·12
Laconia—4s, July, 1921.	111	.....	....
4s, Sewer, 1925.....A&O	113	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	118	119	....
4½s, Nov. 1, 1913....M&N	113	114	....
4s, B'ld'g, Jan., 1917. J&J	109	110	....
4s, Water, Jan. 1, '14. A&O	108	109	....
Nashua—6s, 1901.....J&J	106½	107½	....
4s, City, g., J'ne 1, '13. J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	108	109	....
4s, April, 1901.....A&O	101	102	....
Rochester—4s, June, 1922.	111	112	....
Rockingham Co.—			
4s, Fdg., July 1, 1905. J&J	102	103	....
Somersworth—			
4s, 1906 to 1918....A&O	.....	.....	3·15
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·75
5s, Water, Jan. 1, '27. J&J	.....	.....	3·75

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·80
4½s, Ro'd, Jne 1, 1903 J&D	.....	103⅜	3¾
4½s, g., Water, 1909...J&J	.....	.....	3·62
4½s, 1918.....J&J	.....	.....	3·70
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	106	....
4½s, g., Wtr. J'ly 1, '28. J&J	.....	111½	....
4s, g., Sewr, Jly 1, 1928 J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Imp. 1905.....	.....	104	....
4s, g. Tax, 1909	.....	106	....
Camden—7s, 1906....M&N	.....	.....	3·20
6s, Bounty, 1900 ....J&J	.....	.....	3·20
4½s, Water, Jan., '23. J&J	.....	.....	3·20
4s, Fl. debt, July, '11. J&J	.....	.....	3·15
4s, Paving, 1929...M&N	.....	107	....
Cumberland Co.—			
4½s, Asy., '02 to '16. J&J	.....	.....	3·20
East Orange—			
5s, Dr'n'ge, N'v.1, '03 M&N	103	104	....
Elizabeth—			
4s, Adj., July 1, 1922. J&J	98	.....	....
Essex Co.—4s, 1926..F&A	.....	.....	3·25
4s, g., Park, 1938....F&A	.....	.....	3·25
3·65s, Park, Aug. 1, '15-35	.....	.....	3·25
Hackensack—4s, g., Sewer, 1900 to 1913.....F&A	.....	.....	3·62
Hoboken—			
5s, Redempt'n, 1901. M&N	.....	.....	3·60
4s, 1918..... .....J&D	.....	109½	....
4s, Refunding, Feb., 1919	.....	109½	....
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·30
4½s, B'ge, Sep. 1, '18. M&S	.....	.....	3·30
4½s, Road, 1923.....J&J	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	3·65
7s, Water, 1904.....J&J	.....	.....	3·65
7s, Dock loans, 1900. J&J	.....	.....	3·65
7s, Water scrip, 1902. J&J	.....	.....	3·65
7s, Imp. & gen. City '06 J&J	.....	.....	3·65
7s, Water, 1908 .....M&S	.....	.....	3·65
7s, Water, 1913.....J&J	.....	.....	3·65
6s, April, 1904.....A&O	.....	.....	3·65
6s, Float'g, Feb. '09. F&A	.....	.....	3·65
5s, City Hall, '00-'12. F&A	.....	.....	3·60
5s, gold, Assess., 1923-24.	.....	.....	3·60
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·60
5s, Assess, Apr. 1916. A&O	.....	.....	3·60
5s, Water, 1916 ....A&O	.....	.....	3·60
4½s, Imp. op. to '02-3. J&J	.....	.....	3·60
4s, g., Tax Arrearage 1903	.....	.....	3·55
4, g., Sch., Aug. 2, '27. F&A	.....	.....	3·55
4s, g, Library, Apr. '28. A-O	.....	.....	3·55
Long Branch—5s, 1913....	.....	.....	4⅛
Morris Co.—			
4s, Road, 1935.....J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905 M&N	.....	.....	....
6s, Corporate, Aug., 1908	.....	.....	....
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911. ...A&O	.....	.....	3·08
4s, Refund'g, Mar., 1923	.....	.....	3·08
4s, Water, Feb., 1922. F&A	.....	.....	3·08
4s, Water, May 1, 1922..	.....	.....	3·08
4s, Library, June 1, 1927	.....	.....	3 08
4s, Street Imp., May, 1906	.....	.....	3·08
3·35s, H. Sch., 1917. M&N	.....	.....	3·08
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Water, Oct. 1, 1912 ..	.....	.....	3·50
5s, Sewer, 1927 to 1932..	.....	.....	3·50
4½s, School, 1900 to '07.	.....	.....	3·50
4½s, Sewer, 1915 to '21..	.....	.....	3·50
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·30
Paterson—7s, 1900....J&D	.....	.....	3·40
6s, 1901.....M&N	.....	.....	3·30
5s, Sewer, Aug., 1909. F&A	.....	.....	3·35
4½s, 1934.....	.....	.....	3·35
4s, 1908.....A&O	.....	.....	3·35
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·35
Perth Amboy—			
4½s, Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—			
4s, g. Sewer, 1914...J&J	.....	.....	3·75
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	80	.....	....
Trenton—			
6s, June 16, '00 to '03. J&J	.....	.....	3·25
5s, Sewer, 1900 to 1903..	.....	.....	3·20
4s, Funding, 1905-1911.	.....	.....	3·20
3½s, 1929.....	.....	107¾	....
Weehawken—4½s, School, April 1, 1911.....A&O	105	106	....
West Hoboken—			
6s, 1900-10.....J&J	.....	.....	4
5s, Redem., Nov. '04. M&N	104	105	....
NEW MEXICO			
6s, Prov. debt, '09-'19. M&S	.....	.....	4·25
6s, Ref'g, 1913-23. ...J&J	.....	.....	4·25
5s, Cas. def., 1903-23..J&J	.....	.....	4·25
5s, Milit. Inst. '05-25...J&J	.....	.....	4·25
5s, Cap. Bldg. '15-25...M&N	.....	.....	4·25
5s, Ins. Asy..'15-25...J&D	.....	.....	4·25
4s, Bldg., May 1, '19-'29 M&N	.....	103½	3·75
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	3·05
3s, g., Jan. 30, 1903...J&J	.....	.....	3·05
3s, g., Jan. 30, 1906...J&J	.....	.....	3·05
3s, g., Jan., 1912.....J&J	.....	.....	3·05
3s, g., 1913.....J&J	.....	.....	3·05
Albany—			
7s, P.O. site, M'y 1, '04 M&S	.....	... ..	3·05
6s, Water, 1906.....F&A	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s, W'sh. P. M'y 1, '20. M&N	129	.....	....
4s, Imp., Nov., 1906. M&N	105	.....	....

Flat price.

Bonds.	Bid.	Ask.	To Net.
Albany—(Con) –			
4s, Park, Oct., 1900 to '17	.....	.....	3·05
3½s, St. imp., 1900..M&N	.....	.....	3·05
Auburn—			
4s, S. C.RR.Sep 1,'02.M&S	102	102½	3·20
3½s, Water,'23 to'36.J&D	.....	.....	3·20
3s, S.C. RR.M'r.1,'06.M&S	.....	.....	3·20
Bergen, 3½s, 1903 to 1907	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·10
4s, C.H.,'17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g. 1,'07.F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·10
7s, Bridge, '15 to '24 .J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1,'14.J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s g., Oct. 4, 1902.J&J	.....	.....	3·05
3½s' g., Aug. 1, 1911J&J	.....	.....	3·05
3½s. g., 1902-1937...J&J	.....	.....	3·05
3½s,, g, July10,1925.J&J	.....	.....	3·05
3½s. g, Jan. 1, 1928.J&J	.....	.....	3·05
3½s, g, July 10, 1932J&J	.....	.....	3·05
3½s, g, July 10,1933.J&J	.....	.....	3·05
3½s, g, July 10,1934.J&J	.....	.....	3 05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Bridge, 1925.....J&J	.....	.....	3 00
3s, Water, 1905.....J&J	.....	.....	3·00
Buffalo—7s, Oct., 1908.A&O	130	.....	3·10
7s, Park, 1916.....J&J	150	.....	3·10
7s, 1924 & '25.....J&J	165	.....	3·10
6s, Parks, Jan.1,1924J&J	149	.....	3·10
4½s, Tax l'ns, 1900.J&D	.....	.....	3·05
4s, Sewer, May 1,'13.M&N	110	.....	3·05
3½s, Oct., 1917.....A&O	105	.....	3·05
3½s, Park, Reg., 1927 F&A	107½	.....	3·05
3½s, R'f., July 1900-14.J-J	.....	.....	3·05
3½s, Aug. 15, 1903.F&A	101	.....	3·05
3½s, May, 1917.....M&N	105	.....	3·05
3½s, Nov. 1, 1918..M&N	105½	.....	3·05
3s, Road, 1910 ..... J&D	99	100	3·00
Cohoes—			
7s, J'ly 1, 1900 to'13 J&J.	.....	.....	3·10
4s, July 1, ' ').....J&J	.....	.....	3·15
4s, Dec.15 ' 15 to 1928.	.....	.....	3·15
College Poin.—¶			
7s, Water, 1907-1912....	.....	.....	3·10
Elmira—			
4s. Sch'l, J'ly 1, 1904M&N	.....	.....	3⅛
4s, Reg. May 1, '10.M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, St., 1821 to 1921.J&J	.....	.....	3·10
Flatbush—¶ 6s, 1911..M&S	.....	.....	3·10
Hempstead—¶ 4s, g,'23.J&J	.....	.....	3·10
Jamaica—¶ 4s, Apr. 1, 1917	.....	.....	3·10
Johnstown—			
4s, Wat.,'10, opt.'99. A&O	.....	.....	3·15
Kings Co.—¶			
6s, Sch.,1900 to 1904.J&J	.....	.....	3·05
5s, Sch.July,'00 to'02,J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3 05
4s, Str.Imp.,1900-20.J&J	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—7s, 1901....J&J	.....	.....	3·10
6s, Refunding, 1910.J&J	.....	.....	3·15
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·15
3½s, g., Wat.,'19-'36. A&O	.....	.....	3·15
3, Rfd., Jan. 15, 1914.J&J	.....	.....	3·10
Larchmont—			
4s, r., H.&S., 1916-25.A&O	.....	.....	3⅛
Long Island City—¶			
7s, Sept. 1,'00 to'14.M&S	.....	.....	3·10
6s, Feb. 1913 to '19.F&A	.....	.....	3 10
5s, Revenue, 1903.	.....	.....	3·10
4½s, May 1, 1907	.....	.....	3·10
4½s, 1902 to 1923..J&D	.....	.....	3·10
4s, Water, Sep. 1,'20.M&N	.....	.....	3·10
3½s, Wat., May1,'20.M&N	.....	.....	3·10
Lowville—3½s, 1900 to'19.	.....	.....	3·15
Mount Vernon—			
5s, Tax Relief, 1902.A&O	.....	105·40	3·10
4s, School, 1909-'17.M&N	.....	.....	3⅛
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Newburg—			
4s, Water, Feb.1,'12.F&A	.....	.....	3·15
3½s, Wat., Sep.1,'07.M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·10
3½s, 1904 to 1933...J&D	.....	.....	3·08
New York City—			
7s, West Farms..'99-2147	.....	.....	3·10
7s, Morrisania.1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May,1909-44	.....	.....	3·10
7s, 1900..... .....M&N	.....	.....	3·10
6s, 1900..... .....M&N	.....	.....	3·10
5s, 1908.....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, g., Corlears H..1913	.....	.....	3·00
3½s, g., Park, 1916.M&N	.....	.....	3·00
3½s, Exmt., Oct. 1,'15..	.....	.....	3·00
3½s, Exmt., Nov. 1,'17..	.....	.....	3·00
3½s, Exmt., Nov. 1,'22..	.....	.....	3·00
3½s, g., Dock, 1927.M&N	.....	.....	3·00
3½s, g., Nov., 1928 M&N	.....	.....	3·00
3s, g., Street, 1916.M&N	.....	.....	2·98
3s, School, 1913 ....M&N	....	.....	2·98
3s, g..Str.&Ave,1914M&N	.....	.....	2·98
3s, g. Dock, 1924....M&N	.....	.....	2·98
3s, School, 1907.... M&N	.....	.....	2·98
3s, Water, 1904.....A&O	.....	.....	2·98
2½s, Tax exempt,'09-29.	.....	.....	2·98
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·15
4s, Police, Feb., 1914....	.....	.....	3·15

Bonds.	Bid.	Ask.	To Net.
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·20
4s, Wat., Mar. 31,'24.A&O	.....	.....	3·20
4s, Paving, 1900-'05.M&S	.....	.....	3·20
Nyack—4s. gold, 1908	.....	.....	3·15
4s, g., Water, 1927	.....	.....	3·15
Olean—5s, Reg., Jul., 1903 N	.....	.....	3·15
5s, Reg., Nov., 1900....N	.....	.....	3·15
Onondaga Co.—			
3s, 1900 to 1929.....J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902.F&A	.....	.....	3·05
5s, Bounties, 1900..M&S	.....	.....	3·05
4½s, do 1901..M&S	.....	.....	3·05
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1,'05.F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·00
Queens Co.—4s, 1902.J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richmond Co.—¶			
4s, Fund., June 1,'14.J&D	.....	.....	3·10
4s, g., July, 1, 1921..J&J	.....	.....	3·10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·05
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913.F&A	.....	.....	3·05
3¼s, B'dge, Sep.1,'22.J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05..A&O	.....	.....	3·20
Rome—4s. 1921.....J&J	.....	.....	3·15
Rotterdam Sch. D. No.15—			
5s, Nov. 1, 1900-1914....	.....	.....	3·25
SeaCliff-5s, g, H, S'p1,'01-20	.....	.....	3·25
Schenectady—			
7s, Jan., 1900 ..... .J&J	.....	.....	3·00
4s, Wat., N'v1,'08-15.M&N	.....	.....	3·08
3s, Water, Aug. 15,'11-13	.....	.....	3·00
Syracuse—			
7s, RR., Jan. 1, 1900.J&J	.....	.....	3·00
4s, 1900 to 1908... .J&J	.....	.....	3·00
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·00
3½s, Water, 1928....J&J	.....	.....	3·00
3s, Wa., July 1, 1920.J&J	.....	.....	3·00
Troy—			
5s, Wat., May 1, 1902.M&N	.....	.....	3·05
4½s, Water,'01 to'04.F&A	.....	.....	3·05
4s, June 2, 1900-'04.J&D	.....	.....	3·05
3½s, Ref'g, 1905-'14.F&A	.....	.....	3·05
3½s, Reg. Imp., 1914.J&J	.....	.....	3·05
Utica—7s, RR. Aid, J'ly1,'01	.....	.....	3·10
4s, Paving, 1900 to 1903.	.....	.....	3·10
Warren Co.—5s, Feb. 10,'01	.....	.....	3·15
Westchester Co.—			
4s, 1900 to 1915....J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
3s½, Water, 1929... ...	.....	107·78	....
Yonkers-7s, Ap1,'01-2A&O	.....	.....	3·10
4s, Pav., 1900 to '05.M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24.F&A	.....	.....	....
NORTH CAROLINA			
4s, Jan. 1, 1909.....J&J	108	.....	....
Consol. 4s, 1910.....J&J	109	.....	....
6s, 1919.....A&O	.....	142	....
Asheville—			
5s, g., Str. Imp., 1911.J&J	.....	110¾	3⅞
Charlotte—5s, 1929 ...J&J	.....	.....	4
Forsyth Co.—			
6s, C. H., May 1, 1901..M	104½	.....	....
6s, C. H., May 1, 1906..M	113·32	.....	....
6s, C. H., May 1, 1911..M	120½	.....	....
Raleigh—6s, 1907 .....J&J	103	104	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107¾	....
Reidsville—			
5s, g., Water, 1929, May 1.	.....	117·38	4·00
Swain Co.—			
6s, Ref'g, July 1,'19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	.....	114¾	4
4s, g., Ref., J'ly 1, 1929 J&J	.....	106·35	3 65
NORTH DAKOTA			
6s, Hospit'l, May 1,'04.M&N	.....	.....	3·30
4½s, Rev., Apr. 25,'05.A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20,'21.M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	101	4·40
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., '99-'03....	.....	.....	3·20
3s, Fund., July 1, 1902.J&J	100½	101¼	....
Akron—5s, School, 1901...	.....	.....	3·30
4s, Sew. & Pav.'00-04M&S	.....	.....	3·20
5s, Impt., 1899 to '04.J&D	.....	.....	3·40
Alliance—4s, Water,'20-'29	.....	.....	4
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·25
5s, T. & I., May 1914.M&N	.....	.....	3·25
5s, Water, Jan., 1907.J&J	.....	.....	3·25
4s, St. im., A, J'ne'21.J&D	.....	.....	3·25
4s, B, July, 1921 ....J&J	.....	.....	3·25
4s, C, Jan., 1922.....J&J	.....	.....	3·25
4s, D, April, 1923...A&O	.....	.....	3·25
Bowling Green—			
5s, Ref'g, y'rly to '17.M&S	.....	.....	3·60
Butler Co.—			
5s, Dec., 1899 to 1900....	.....	.....	3·30
4½s, Ct. H., 1906-07.J&J	.....	.....	3·30
4½s, Bridge, 1910 to '24.	.....	.....	3·30
4½s, Replen..'04 to'18J&J	.....	.....	3·30
Caldwell—6s, Wtr, '17.A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10,'11.J&J	.....	.....	3 75
5s, Sch., Oct. 21,'03.A&O	.....	.....	3·75
Canton—			
4½s, Pav., 1900-'01.J&J	.....	.....	3·25
4½s, 1902 to 1908.....	.....	.....	3·25

Bonds.	Bid.	Ask.	To Net.
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3⅛
7s, Fund'g, May,'04.M&N	.....	.....	3⅛
7s, Nov,, 1908,.....M&N	.....	.....	3⅛
6s, gold, May, 1906.M&N	.....	.....	3⅛
6s, Aug., 1909 .....F&A	.....	.....	3⅛
5s, Sew., May, 1909.M&N	.....	.....	3⅛
5s, 30-50s, s. f., 1930.M&N	.....	.....	3⅛
4s, 30-50s, s. f., 1931.J&J	.....	.....	3⅛
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3⅛
3·65 g., Feb., 1937..F&A	.....	.....	3⅛
3½s, Aug. 1, 1918-38. F&A	.....	.....	3⅛
3½s. Ext. to 1940....J&J	.....	.....	3⅛
3s, Water, 1919-39..F&A	.....	104¼	....
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3⅛
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3⅛
5s, Oct., 1902.....A&O	.....	.....	3⅛
5s, Viad., June, 1907.J&D	.....	.....	3⅛
Library, 1918... ...A&O	.....	.....	3⅛
4½s, Wat., Apr., '02.A&O	.....	.....	3⅛
4½s, School, J'e,'02.J&D	.....	.....	3⅛
4s, Wat'r April, 1903A&O	.....	.....	3⅛
4s, Oct., 1907 .....A&O	.....	.....	3⅛
4s, Apr., 1921.....A&O	.....	.....	3⅛
4s, Park, 1929.....A&O	.....	.....	3⅛
4s, Park, 1931 .....A&O	.....	.....	3⅛
3·65s, Water, Sept., 1902.	.....	.....	3⅛
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906.J&J	.....	.....	3⅛
4½s, Gen. imp., 1919.J&J	.....	.....	3⅛
4½s, 2dser., May,'20.M&N	.....	.....	3⅛
4½s, Sewer, July,'17J&J	.....	.....	3⅛
4½s, Wat., 2dser.,'22A&O	.....	.....	3⅛
Collinwood 5s, '01-05.A&O	.....	.....	3·25
Columbiana Co—4s, Fund., July 20, 1901-1911J&J..	.....	.....	3·20
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·30
5s, Fire Dep't, June, 1904	.....	.....	3·30
5s, Water, Ap. 1,'07.A&O	.....	.....	3·30
5s, Sewer., July, 1912.J&J	.....	.....	3·30
5s, Apr., 1913.....A&O	.....	.....	3·30
4½s, Viad., Nov.'02.M&N	.....	.....	3·30
4½s, Sewer, 1921 ...M&S	.....	.....	3·30
4s, Sept. 1, 1900....A&O	.....	.....	3·30
4s, Nov., 1909.....J&D	.....	.....	3·30
4s, Fire Dep't, June 1,'16	.....	.....	3· 0
4s, Dec. 1, 1927.....J&D	.....	.....	3·30
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·30
Dayton—6s, Nov., 1904....	.....	.....	3·30
5s, Sch., Feb. 1,'06.F&A	.....	.....	3·30
5s, April, 1915.....	.....	.....	3·30
4½s, Wat., '00 to '04.F&A	.....	.....	3·30
4s, Wat., May 1,'05.M&N	.....	.....	3·30
4s, School, 1911-'12.J&J	.....	.....	3·30
Defiance—			
5s, Ref. Mr.1,'02-'12 M&S	.....	.....	3¾
Delaware Co.—			
5s, Ditch, Mar.,1900 to'02	.....	.....	3·40
5s, Bridge, Mar.,'00 to'03	.....	.....	3·40
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
Erie Co—			
4s, July 24, 1900-09.J&J	.....	.....	3·20
Fayette Co.—			
6s, Nov. 15, 1900-'02.M&S	.....	.....	3·40
Findlay—			
6s, 1899 to '07.. ....J&D	.....	.....	3·60
6s, Str. Imp., 1900...F&A	.....	.....	3·60
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar.1,'08.M&S	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept.1, 1907 M&S	.....	.....	3·50
6s, Sewer, 1904.....	.....	.....	3·50
Franklin Co.—			
6s, Dec., 1899 to '02.J&D	.....	.....	3·30
6s, Road, Sep. 1,'05, S-an.	.....	.....	3·30
4½s, May 1,'00 to'08.M&N	.....	.....	3·30
4s, Bridge, 1900-'09.A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·40
5s, Road, July 28,'19.J&J	.....	125	....
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·60
5s, Redemption, 1900-15.	.....	.....	3·60
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·35
4½s, 1902 to 1911...M&S	.....	.....	3·35
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3.10
5s, Elberon Av., 1911J&D	.....	.....	3·10
4s, C. H., June, 1936.J&D	.....	.....	3·10
4s, Pike & Brdg, 1918.F&A	.....	.....	3·10
Hancock Co.—			
6s, Ditch, Jan. 30, 1900J&J	.....	.....	3·40
Ironton—			
5s, Refund., 1903-08.J&J	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Kenton—			
4s, Ref'g, 1907 to '25.M&S	.....	.....	3·60
Lima—			
6s, 1900-1910.....J&J	.....	109·08	3·25
5s, Impt., 1900 to'09.J&J	.....	.....	3.30
Logan—			
5s, Ref., 1900 to 1930 J&D	.....	.....	3·60
Lorain –			
6s, Paving, '00-1905.F&A	. ....	.....	4¼
5s, River Imp., 1924-29..	.....	.....	4·00
Louisville—5s, 1914..F&A	.....	.....	3·15
Lucas Co.—			
5s, Gen. F., '00 to '07.M&N	.....	.....	3·25
4½s, Road, '00-1908.J&J	.....	.....	3·25
4s, Court-house, '44.M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1900-'04.M&S	.....	.....	3·40
Marietta—			
6s, g., 1900 to 1904.A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—6s, 1910. M&S	.....	.....	3·50
5s, Sewer,'00 to '17.M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1,'00-1904	.....	.....	3·75
5s, Sch., 1926 to '44.M&S	.....	.....	3·75
Maumee—5s, '07-'27..A&O	.....	.....	4
McComb—6s, 1904 ....J&J	.....	.....	4

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, 1900 to 1908....M&S	.....	.....	3·40
Miami Co.—5s, Bridge, 1900 to 1908.....J&J	.....	.....	3·40
Milford Center—			
6s, Ref., '00 to '13..A&O	.....	.....	4·25
Mineral City 6s, '10-21. M&S	.....	.....	4·25
6s, El. L't, 1922 to '26. M&S	.....	.....	4·25
Monterey Township—			
6s, Sch., 1900 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Mt. Sterling School Dist.—			
6s, Mar. & Sept. '05-07 M&S	.....	.....	3·87
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1900 to 1905	.....	.....	3·40
5s, Sept. 1, 1915	.....	.....	3·40
5s, El. Lt. Oct. 1, '00 to '26	.....	.....	3·40
4½s, Road, 1900 to 1909.	.....	.....	3·40
Oberlin—			
6s, 1900 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Pickaway Co.—			
6s, Road, '00 to 1900. M&S	.....	.....	3·40
Pomeroy—6s, 1914. M&S...	.....	.....	4·00
5s, Refund'g, 1917..M&S	.....	.....	4·00
4½s, Ref'd'g, 1917..M&S	.....	.....	4·00
Port Clinton—5s, 1905-25.	.....	.....	4·00
Portland—6s, Sch. Dis. 1913	.....	.....	4·25
Portsmouth—5s, 1900.....	.....	.....	3·40
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School, 1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge, J&J, 1900 to 1913.....J&J 16	.....	.....	3·40
6s, Building, J&J, 1900 to 1914 .....J&J 16	.....	.....	3·40
St. Marys 6s, Imp., '08. M&S	.....	.....	4·00
Salineville—6s, 1915..J&D	.....	.....	4·00
Sandusky—5s, June, 1900.	.....	.....	3·25
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·25
4s, Paving, 1905 to 1910.	.....	.....	3·25
Seneca T'w'p—			
4s Road, '900 to '10, M&S	.....	.....	3·50
Shelby—5s, 1900-'14..J&D	.....	.....	3·50
Shelby Co.—6s, 1900-9. J&J	.....	.....	3·50
Stark Co.—5s, 1912....M&S	.....	.....	3·40
Steubenville—4s, 1924 M&S	103	105	....
Sycamore—5s, Water and Light, 1901 to 1920. M&S	.....	.....	3·75
Toledo—7·3s, May 4, 1900.	.....	.....	3 25
5s, Refunding, Water, June 1, 1903.....J&D	105	.....	....
5s, May 1, 1911 ....M&N	116	.....	....
4½s, Sch., Ju'e 18, '04. J&D	117	.....	....
4½s, Fire, July, 1912. J&J	112	.....	....
4½s, Oct., 1919.....A&O	118	.....	....
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	105	.....	....
4s, Sch., Mar. 1, 1929. M&S	114	.....	...
4s, Park, July 1 '42. J&J	117	.....	....
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·60
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·40
Washington C. H.—			
5s, Refg., '00 to 1904. M&S	.....	.....	3·75
Westwood (in Cincinnati)—			
6s, Beech Av., '00 to 1905	.....	.....	3⅛
5s, Sidewalk, Sept. 2, 1925	.....	.....	3⅛
5s, Water, July 1, 1915..	.....	.....	3⅛
Youngstown—6s, Paving, Oct. 1, 1900 to 1903.....	.....	.....	3·25
6s, School, Sept., '02..M&S	.....	.....	3·25
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·25
5s, Park, Mar. 1, '14. J&J	120	.....	....
5s, Fire, Oct, '00 to '15. A&O	.....	.....	3·25
5s, Sc. Dist..1907-08. M&S	.....	.....	3·25
Zanesville—4 ½s, 1909. A&O	.....	.....	3·35
OKLAHOMA			
Cleveland Co —			
6s, Fd., Sept. 10. 1904. Sept.	.....	104	....
Logan Co.—			
5s, Ref'd'g., 1909-19..J&J	.....	106	4·25
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	110	4·95
6s, Fund'g, 1906 to 1915	.....	.....	4·95
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	105	4·85
6s, Fund'g., 1919 to 1922	.....	112	....
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108	....
OREGON			
Astoria—			
5s, g., Water, 1925 ..J&J	114	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	111	.....	....
6s, Sch. Dist., 1913..A&O	120	.....	....
5s, g., C.H., July 1, '23. J&J	118	.....	....
5s, Wa., Jan 1, 1917. J&J	116	.....	....
5s, g., Wat., July 1, '23. J&J	.....	124	3·50
5s, g., Bridge, 1925. A&O	120	.....	....
5s, g., Jan., 1922....J&J	119	.....	....
Union Co. Sch. Dist. No 1—	.....	.....	.....
5s g. June 1, '09-'19, J&D	.....	106·06	4·25
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·15
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s, Riot, 1900-1906 .Var.	102	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1900 to 1927..A&O	.....	.....	3·50
Bradford—4s. 1906-16-26..	.....	.....	3·90

Bonds.	Bid.	Ask.	To Net.
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3·25
3½s, 1929.....	.....	109·85	3⅛
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
5s, Jan. 1, 1900.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Johnstown—5s, 1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923. J&J	.....	.....	3·50
Lancaster—6s, '05 to 20. Jan	.....	.....	3·12
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3·12
Luzerne Co., Cen. P'r Dist.			
3½s, g., B'd'g '03-'22 A&O	.....	.....	3·15
McKeesport—6s, 1907. J&J	.....	.....	3·50
5s, Water, 1911.....J&J	.....	.....	3·50
4½s, Funding, 1900. J&J	.....	.....	3·50
Philadelphia—			
6s, 1901.....J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	2·90
4s, f'd'g. 1900 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-28.....J&J	.....	.....	2·90
3s, Nov. 1, 1900 to '19. M&N	.....	.....	2·90
Pittsburg—7s, Fund. d't, '09	.....	.....	3⅛
6s, Water, Jan., 1908. J&J	.....	.....	3⅛
5s, Fund. debt imp. '13 J-D	.....	.....	3¼
4½s, School, July, 1919..	.....	.....	3⅛
4s, Comp., Jan., 1915. J&J	.....	.....	3⅛
3½s, Ref'd'g, 1902 to '09.	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3¼
4s, Apr., 1918.....A&O	.....	.....	3¼
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—4½s, 1909. J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
Wilkes-Barre—4½s, '22-'27	112½	.....	
3¼s, R'd'g., 1906-17. F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept. 1, '09-29	.....	104	....
RHODE ISLAND			
3½, g., S. H., 1934... J&J	112	.....	....
3s, State House, 1938. A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt, Jan. 1, 1922	107	.....	...
Central Falls—			
4s, gold, Dec., 1905 to '20	.....	.....	3·50
Cranston—4s, Aug., '29. F&A	110	.....	....
4s, Funding, g. July, 1937	112	.....	....
4s. g., 1939.....M&N	.....	.....	3·25
East Providence—			
4s, g., Fdg. J'ne 15, '47. J&D	114	.....	....
Lincoln—4s, July, 1911...	105	.....	....
4s, Oct. 15, 1928 ...A&O	110	.....	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	116	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	105	106	....
4s, g., May, 1937.....	112	.....	....
Providence—			
6g., July 1, 1900.....J&J	.....	.....	3·00
5s, g., Wat., July 1, '00. J&J	.....	.....	3·00
5s, g., July, 1906....J&J	112½	.....	3·00
4s, g., Park, July, '21. J&J	115	.....	3·00
4s, g., Apr., 1927...A&O	118	.....	3·00
3½s, g., Wat., 1916. M&S	106	.....	3·00
3½s, g. Sewer, 1928. A&O	109	109½	3·00
3½s, Sch. & Bridge, 1929	109¼	110	....
3s, Sewer & Imp., 19..9.	100	101	....
Warren—4s, 1900 to 1922..	.....	.....	3·50
Westerly—4s, g., Sept 1927	114	.....	
4s, Refunding, Jan. 2, 1929	.....	.....	3·20
3½s, Water, Feb., 1929...	.....	.....	3·20
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	.....	112	3·20
4s, Sew., Feb. 15, '25. F&A	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	119	....
4½s, New issue, 1933..J&J	120	122	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew., '49, J&J	.....	110·45	4
Charleston—5s, Oct '25. A&O	113	.....	....
4s, 1909.....J&J	105½	106½	....
Chester—			
5s, 1917-37.....J&J	110	112	....
Columbia—3s-4s, 1910. J&J	100	101	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	112¼	4 13
Greenville Co.—			
4s, Fund., July, 1919, J&J	.....	105·63	3·60
Newberry—			
4½s, Refdg., 1919....J&J	.....	106·84	4
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915.....J&J	.....	.....	5
5s, Oct. 1, 1900 to 1918..	.....	.....	4·40
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F.'15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	3¾
TENNESSEE			
6s, Unfunded, 1900...J&J	90	.....	....
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107⅛	112	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	95	98	....
3s, Settlement (1000), 1913	94	97	....
3s, Scrip.....	100	.....	....
Chattanooga—6s. 1909 A&O	110	112	....
Clarksville—4s, Water, July 1, 1909-1929 .....J&J	.....	103⅛	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....

Bonds.	Bid.	Ask.	To Net.
Davidson Co. (Concl'd)—			
5s, F'd'g, 1900.....J&J	100	.....	....
4½s, 1915.....J&J	102	104	4⅛
Henderson Co.—6s.....	97	100	....
Knoxville—6s, 1915.....	.....	.....	4½
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1919...J&D	.....	.....	3·45
4s, Hosp., June 1, '29 J&D	109·20	.....	3·50
Marshall Co.-5s, 1901. F&A	100	102	....
Memphis—			
6s, Funding, 1915...J&J	120	121	....
6s, Comp., Flippin, 1907.	113	114	....
5s, Market, 1917-1922..	107	111	....
4½, Refdg., g., 1926. J&J	113	115	....
Nashville—6s, 1901...J&J	104	107	....
6s, Funding, 1903...J&J	107	110	....
6s, Fund., 1905....J&J	109	112½	....
6s, Water. 1909....M&N	116	118	....
6s, Water, 1911...M&N	118	120	....
6s, Water, 1913...M&N	119	.....	....
5½s, Bridge, 1905...A&O	107½	109½	....
5s, Sewer, Dec., 1911. J&D	108	.....	....
5s, Water, 1921 .....J&D	114	.....	....
5s, Haymark., 1922..M&S	115	.....	....
4½s, July, 1907.....J&J	103½	105	....
4½s, 1918, Water....J&J	107	110	....
4½s, Apr. 1, 1923...A&O	108	111	....
4s, Bridge, Oct. 1, '18 J&J	103	.....	....
Sevier Co.—5s, 1913..July	.....	108⅝	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	129¾	4⅛
Sumner Co.—6s. 1913. J&J	101	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	100	102½	....
Bell County—5s, 1909. Apr.	.....	.....	3⅞
Bexar Co.—			
6s, gold, 1933, Apr. 10..	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	101	....
4½s Bridge, '09-59, Ap. 10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	.....	110½	4·25
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	3·75
6s, Funding, 1917..A&O	.....	.....	3·75
5s, Water, 1917 .....J&J	.....	.....	3·75
5s, Fd., July, 1931...J&J	.....	.....	3·75
5s, g., Aug., 1928....F&A	.....	.....	3·75
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	5
5s, Ref., 1920.....J&J	.....	100	....
Gainesville—			
5s, Ref.. 1903-1938. A&O	.....	.....	4¼
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927....	.....	.....	4
Greenville—6s Fund, 1923	118	.....	....
Houston—			
6s, Funding, 1912...J&J	.....	.....	4·10
6s, comp., July, 1918. J&J	.....	.....	4·10
5s, Comp., July, 1918. J&J	107	111	....
5s, Ref., Jan. 1, 1923. J&J	110	111½	4¼
5s, Imp., 1938 .....J&J	112	.....	....
5s, Pav. & Sew., 1939. J&J	113	.....	....
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s. 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	111	.....	....
5s, Improv., June, 1930.	105	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option..... M&N	.....	.....	4½
5s, 1917.....F&A	.....	.....	4
Sherman—6s, Ref.'12. A&O	112	.....	....
6s, Funding.....1930	115	.....	....
6s, Water, 1936.....A&O	116	.....	....
Sulphur Springs—			
4½s, 1919-1929.....J&D	.....	.....	4⅛
Tarrant Co., 4s, Refund....	.....	.....	3·75
Travis Co.—4s, 1908 '38...	100	102½	....
Waco—5s, Gold, 1923. A&O	112	115	....
5s, Ref., July, 1909..J&J	106	109	....
Waller County—			
4½s, Ref'g, '08-'18...A&O	.....	104	4
Wharton—			
6s, Sch. Dist., 1919.....	.....	.....	5
UTAH			
5s, Build'g, 1900-1910. J&J	.....	.....	3·20
5s, Territorial, 1908...J&J	.....	.....	3·20
Logan—5s, g., 1912 .J&D	100	.....	....
Ogden—6s, g. June, 1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	102	....
5s, Fund., 1908 .....M&S	.....	.....	3·70
5s, Funding, 1912...J&J	.....	103½	3·70
5s, Fund., 1914.....M&N	.....	.....	3·70
5s, School Dist, 1902. F&A	.....	.....	3·70
5s, " 1913. F&A	.....	.....	3·70
4s, Ref., Sept. 1, '18. M&S	.....	104½	3·70
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3⅞
Weber Co.—5s, '02-12. J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—			
4s, June, 1903	.....	103⅛	3·12
4s, Refdg. Water, 1914-'19	.....	110⅜	3·12
Bellows Falls—			
4s, Water, 1915.....	107	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Sewer, Jan.,'03-5.J&J	.....	.....	....
4s, Jan., 1917.....J&J	112	.....	3·15
Brattleboro–4s, Jan.1, 1904	102	.....	..
4s, Jan. 1, 1911.....J&J	107	.....	...
4s, Jan. 1, 1918.....J&J	109	.....	..
Burlington—4s, July, 1908.	105	.....	...
Newport — 4s, g., Water June 1, 1920.....J&D	110	.....	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Rockingham—			
4s, Jan., 1900 to 1917.J&J	.....	.....	3·50
Rutland—4s, g., 1926.M&N	113	.....	...
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1899 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	90	91	...
2-3s, Funded debt, '91.J&J	86½	87	....
6s, Trust receipts, stamped	5	8½	...
Berkley—6s, 1927.....J&D	.....	115·45	5
Danville—8s, 1903-11.J&J	125	.....	....
6s, 1900.....J&J	110	.....	....
5s, Nov. 1, 1927.....M&N	.....	.....	4⅛
Franklin Co.—6s, 1909.J&J	90	100	....
Lynchburg—			
8s, 1904-1907.....J&J	.....	.....	4½
6s, L. & Dan. RR. 1901.J&J	.....	.....	4½
6s, 1900 to 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—6s, 10-40.J&J	100	.....	....
5s, Refd'g, 1931.....J&J	104½	108	....
Newport News—			
4½s, 1918-1928.....A&O	.....	105	4⅛
4s, Pav'g, Aug.'19-29 F&A	.....	106·39	3·55
Norfolk–8s, May, 1901.M&N ‡	.....	107	....
6s, Sept., 1900.....M&S	101	.....	....
6s, Renew'l, Jan.,'14.J&J	116	.....	....
5s, Renewal, Ap.,'11.A&O	110	.....	....
5s, 1924.....M&N	112	.....	....
4s, Nov. 1, 1929.....M&N	.....	104	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond—8s, 1904-09 J&J	132	.....	....
6s, 1910.....J&J	115	.....	....
5s, 1920-1922.....J&J	115	.....	....
4s, 1920-1929.....J&J	105	106½	....
Richmond—(Con.)			
4s, July 1, 1924.....J&J	105	106½	....
4s, 1925.....J&J	105	106½	....
4s, 1926.....J&J	105	106½	....
4s, Refd'g, reg. 1929.J&J	105	106½	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard—6s, g., 1915..J&J	.....	.....	5
East Tacoma—6s, Sch. Dist., Feb. 1, 1900.....F&A	.....	.....	5
Fair Haven—6s, g., '11.J&J	.....	104	5⅝
Kittitass Co.—6s, 1902-'12.	.....	.....	5¼
Lincoln Co.—6s, 1912. Sept.	.....	.....	5¼
Pierce Co.—6s, 1911..June 5s, May 2, 1912.....May	100	.....	....
San Juan Co.—			
6s, g., F'dg, Sep. 1,'05-15.	.....	104·90	5½
Seattle—			
6s, Sch. g., Jan. 1,'1909 J&J	105	.....	....
5s, F'dg, g., July, 1913. J&J	104	105	....
5s, g., Apr., 1912....A&O	104	105	....
5s, Sch. Dis. No. 1,'10.J&J	.....	100	5
5s, Sch. Dist., No. 1. 1915	.....	100	5
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	107½	5⅜
Spokane—6s, Oct. 1,'11. A&O	.....	117½	4·20
5½s, Feb. 1, 1918....F&A	.....	117	4·20
5s, g., Ref'd'g, Sept. 1, 1914	.....	106	4½
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	5
Tacoma—			
6s, Apr. 15, 1911....A&O	100	.....	....
5s, g., June 1, 1913..J&D	98	.....	....
Whatcom Co. 6s, 1911 Dec.	.....	.....	5⅜
Whitman Co.—5s, 1912. Apr	103½	105	....
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·60
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1900-1910.	.....	101	4
Parkersburg—			
5s, Park, June 1,'16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, 1919....	.....	.....	4
Wheeling—(Con.)			
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09J&J	.....	108½	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	112¼	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn–5s, Water, '00 to '07	100	.....	....
Elroy—5s, 1910 to '19. J&J	.....	.....	3·87
Green Bay—5s, 1900 to '12.	.....	.....	3 75
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15,'10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·20
Madison—4s, Ref.,'15. A&O	95	.....	....
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·20
7s, Water, Jan. 1,'02. J&J	106	.....	....
5s, July 1, 1907.....J&J	110	.....	....
5s, July, 1910.....J&J	115	.....	....
5s, Liby&Mu.'00 to '17 J&J	.....	.....	3·20
4s, Water, 1906-7....J&J	.....	.....	3 20
Milwaukee Co.—			
5s, Build., July 1,'07. J&J	106	.....	....
5s, School, July 1,'14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine–5s, Adjust.,'12. Ann.	.....	104	4⅝
4s, School, June 1,'13. J&D	95	.....	....
3½s, Sch., 1919, July 1..	.....	.....	3·10
Sheboygan 4½s, 1911. M&N	107	108¼	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Superior—			
6s, Sewer, Ag. 1, 1910. F&A	.....	120¾	3⅞
Waukesha—4s, School, Apr. 1, 1900 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-1911.....	.....	.....	3·35
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·35
Cheyenne—			
5s, Refdg., 1909-'29..J&J	104	105	....
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	104·10	4

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	98	.....
Adams Express col. tr. g. 4s, 1948	103	.....
Albe. & Ches. Canal Co.—7s, 1909	§.....	102
Alton Br.—See St.C.M. & St.L.RR.		
Amer. Bell Telep'ne—Deb. 4s, 1908	§102¼	103
American Bicycle Co.—		
S'kg f'd, g. deb, 5s, Sept. 1,'19 M&S	§ 90	92
American Brew. Co. 6s, 1915 J&J	110	.....
Amer. Cot. Oil, deb., 8s, 1900, Q-F	105	.....
Amer. Graphoph'e, Deb. 5s..M&N	100	.....
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '99-'08 M&N	§.....	107
Amer. Safe Dep. Co.—6s, 1903. Q.-J.	§105	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	89	90
Amer. Strawboard Co., 6s....F&A	§104	106
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 88½	90
Artesian Water (Tenn.) 5s...1905	107	108
Asphalt Co. of America—		
Certfs.—Col. tr., g., 5s, 1949 .A&O	90¾	91
Atchison & East. Bridge—See RR.		
Augusta Fact'y 1st M. 6s, '15. M&N	109	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	105	107
Battle House (Mobile) 6s.....	111	.....
Berg. & Engle Brew., 1st, 6s, '21, J&J	109½	.....
Bon Air Coal, 2d series, 6s, '28. J&J	108	110
Booneville Bge.—See M.K. & T.RR.		
Boston & Mont'a, 7s, 1902...M&N	§107	.....
7s, 1907.....M&N	§.....	115
Boston El. Lt.—6s, 1908.....M&S	§115	.....
do 5s, 1924.....M&S	§111	.....
Boston Term. Co.—3½s, 1947 F&A	§113¾	115
Broadway Realty—G. 5s, 1926....	§110	.....
Brooklyn Ferry Co.—5s, g., 1948	§ 94	96
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	78⅛	80
Buffalo Gen. Elec. Ref'g. g., 5s, 1939	§109	111
Buffalo Iron 5s, 1925.....	80	83
Butte & Boston 6s, 1917.....A&O	§.....	‡85
Cairo Bridge—See Ill. Cent. RR.		
Cambria Iron—6s, g., 1917 ...J&J	106	.....
Central Union Telephone Co.—		
1st, g., 6s, July 1 1906-16...J&J	§112½	113½
5s, g., Jan. 1, 1909-1919....J&J	§104½	105½
Century B'ld'g (St. Louis) 6s, 1916	95	98
2d mort. 6s, 1917.....A&O	70	80
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104	105
Chat'n'ga City Wat. Co.—6s, '12, J&J	§100	.....
Ches. & Del. Canal—5s, 1916..J&J	.....	57½
Ches. & Pot. Tel., 5s, 1911 J&D	103	.....
Chic. Board of Trade, 4s, ref., 1926	§.....	.....
Chic. Dock Co. 1st g. 4s, 1929.....	§.....	100
Chic. Cons. Brew. & Malt. 6s. J&J	§104½	106
Chic. Edison Co., Deb. 6s. ....J&J	§101	102
1st mort., g., 5s, 1926.....A&O	§110	.....
Chic. Junct., col., g., 5s, 1915, J&J	§114	.....
Chic. Sub Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100	101
City Water Co., Sheboygan, Wis.—		
6s, 1910.....M&S	§100	.....
Claremont (N. H.) Water Co.—		
1st, g. 5s, Refund'g, 1917..A&O	§104	107
Cleve. El. Ill. Co.—		
1st, g., 5s. 1927,.....	§108	.....
Colorado Coal & Ir., 6s, 1900, F&A	100	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	100	.....
Gen., g., 5s, s. f., 1943.....F&A	96	100
Col. Riv. Bge.—See Int. & Gt. N. RR.		
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Light & Power Co.—		
5s, g., 1921.....M&S	.....	50
Conn. L't'g & Pow. Co., g, 5s, 1939.	§102	105
Consolidated Coal, 6s, 1911, M&S.	90	95
Contra Costa Water, 5s, 1915. J&J	.....	108
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938 ..... J&D	§109	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	107
Cumberl'nd Tel. & Tel. g. 5s, '18. J&J	§110	.....
Denver Union Water 5s, 1914 J&J	85	88
Domin. Coal, 1st, 6s, 1913....M&S	§110	112
Eagle & Phenix Mfg. Co., 6s, 1928	107	.....
East Hartford (Ct.) Water Co.—		
1st mtg. g. 5s, 1903-1923.....	§102	103
Ed'n Elec. Ill. Co., N.Y., 1st, 5s, 1910	109	.....
1st con. g. 5s, 1995.....J&J	.....	‡124
Edison Light & Power, 8, F. 6s, Q-F	130	.....
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Electric Co. (N. O)—		
1st g. 5s, 1929 .....J&J	§103	110
Edison Elec. Illum., Savannah, 6s.	105	107½
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	105	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§107	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	108
Debenture gold 5s, 1928-29. J&J	§100	101
Evansville Brewing—6s, 1915....	§ 65	85
Evansville Cotton Mill—6s, 1910.	§100	103
Fay & Egan Co. (Cin.)—6s.....	§105	107
Ft. S. & V. B. Br.—See St. L. & S. F. RR.		
Foxburg Bge.—See Pitts. & W. RR.		
Frank Jones Brew. Co.—deb., 5s, £	£ 82	85
Gen. Electric, deb., g., 5s, 1922, J&D	.....	119
Gramercy Sugar, 6s, g., 1923. A&O	90	.....
Grand River Coal & Coke—		
1st g. 6s, 1919.....A&O	.....	.....
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Hartford Elect. Light.—5s, 1915 .	105	.....
Hartford Light & Power Co.—		
1st 6s, Oct., 1912, Opt.....A&O	§100	.....
Hawaiian Com. & Sug. 5½s, 1916.	106	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	.....	92½
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46 .M&N	§110	111½
Hoboken Land Imp., 5s, '10, M&N	§105	.....
Huntington Water.—6s, 1913. M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	.....	.....
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. ...	§101	102½
Internat'l Pack. Co.—Deb. 6s, 1910	53	56
Internat'n'l Paper—6s, 1918. F&A	104	109
International Silver, 6s, 1948 J&D	§101½	103
Iron Steamboat Co., 6s, 1901, J&J	63	67
Jackson Brewing (N. O.) 1st 6s....	102¼	110
2d 6s, 1906.....M&N	.....	.....
Jamestown Water—6s, 1913. M&N	§100	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	103	.....
2d, gold, 5s, 1926 .....J&D	97	.....
Kan. C. & M. Ry. & Bridge—See RR.		
Keithsburg Br.—See Ia. Cent. RR.		
Keokuk & Ham. Bridge—See RR.		
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§103½	104
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937..... A&O	§105	107½
Purchase money 6s, gold, 1997..	§120	122
B'klyn Edis. Ill. cons. 4s, '39. J&J	97	99
1st, g., 5s, 1940., call. Oct. 1, 1900	.....	.....
Kinloch Telephone, 5s 1928. F&A	99	101
Knickerb'ker Ice—(Chic.) g., 5s. '28	.....	96
Laclede B'ld'g Co.—5s, 1919. M&N	102	104
La Grange Furnace, 6s, 1912. Aug.	9	15
Lamson S. Service—6s, 1909. M&S	.....	‡103¼
Leavenw. Term. Bridge—See RR.		
Lehigh Coal & Navigation—		
4½s, g., 1914..... Q-J	113	114
Railroad, gold, 4s, 1914.....Q-F.	106	.....
6s, extend. to 4s, g., 1914...Q-F.	.....	.....
Consol. mort., 7s, 1911.....J&D	129	.....
Gen. mort., g., 4½s, 1924....Q-F	103⅞	.....
Col. Tr., g., 4½s, 1905.....M&S	.....	.....
Funding 4s, g., July 1, 1948. J&J	.....	104
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	104	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	99	.....
Guaranteed, 6s, 1905.....J&J	99	.....
Guaranteed 5s.....A&O	.....	.....
Louisv. Board of Tr., 6s, 1910, J&J	§102	103
Louisv. Water Co., 1st, 6s, 1906, A&O	§114	115
2d, 5s, 1910.....F&A	§113	114
Lowell El. Lt. Cor., 1st, 5s, g., '14, J&J	§100	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	.....	.....
6s, 1919.....M&N	25	35
Maine Steamship Co.—6s, g., 1926	.....	.....
Maryland Brew'g Co. –6s, g., 1939	§ 87½	88
Maryland Steel Co., 5s, 1922, F&A	§ 95	99
Masonic Hall Ass'n (Wash.) 5s, '08	108	.....
Masonic Temple (Memphis), 6s 1924	104	105
Merch. Br.—See St. L. Mer. Term.		
Metro. Opera & R. E., 5s, 1903....	103	.....
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§110	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§101	102¼
Milford Water—1st 5s, 1918. A&O	§100	.....
Minneapolis Brew.—G. 7s, Apr. '13	107	.....
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	120	122
Miss. Riv. Br.—See Chic. & Alton.		
Mo. Elec. Light, 2d, 6s, 1921. Q-May	120	126
Mo. Edison Elec. 5s, g., 1927. F&A	102	103
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.....	104¾	105
Muncie (Ind.) W. W. Co., 6s, '13, F&A	§100	.....
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	103½
Nat'l & Prov. Worsted Mills, 6s....	100	.....
Nat. Starch Co., 1st, g, 6s, 1920. M&N	104	.....
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103½	104
New England Tel., 5s, 1919. A&O	§.....	116¾

§ Purchaser also pays interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s,1902.A&O	§103	.....
New Jersey Zinc—5s, g., 1917.....	105	.....
N. O. Cotton Ex.,1st, 5s, '06, Q-Jy.	105	.....
New Orleans Water-Works Co., 1st M., 6s, 1909.....A&O	.....	.....
2d mortgage.....	.....	.....
New York Biscuit Co.—6s, 1911 ..	114	.....
N. Y. & E. R. Ferry—5s, 1932..M&N	§ 96	98
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948.....J&D	§103	105
Col. tr. 4s, 1949.....	§ 90	91½
N. Y. & Hob. F.. gen. 5s, 1949..J&J	§ 94	95½
N. Y. & N. J. Ferry—5s, 1946 J&J	§102	105
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	114
N.Y.& S. B'klyn Ferry, 5s.'06. M&N	§ 87	91
N. Y. Susq. & Western Coal Co.—		
1st 6s, 1912.....M&S	98	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1937;.....M&N	.....	50
Niagara Falls Power 5s, 1932....	§109	111
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	109	.....
Ocean Steamship Co.—See Central	RR. of	Ga.
Pacific Coast Co.—G..5s,1946 J&D	108	109
Passaic Water Co.,Paterson,N.J.—		
Gen. M., g., 5s, Jan., 1937, J&J..	105	.....
Pennsylvania Canal—6s,1910,J&J	.....	50
Pennsylvania Steel—5s,1917.M&N	99	.....
Con., gold, 6s, 1925.....M&S	93	.....
Pittsburg Brewing 6s, 1949.....	112	113
Pleasant Val. Coal—6s, 1928..J&J	98	.....
Portland Water Co., 4s,1927.F&A	§105	106
Procter & Gamble—1st, 6s, 1940	113	115
Prov. Fall R & Newport Steamboat		
1st, g., 5s, June 1, 1916....J&D	§.....	106
Raleigh Cotton Mill, 6s	.....	103
Raleigh Water Co., 6s.....	105	.....
Rapid Tran. Ferry—G.,5s,'44.M&N	§.....	.....
Revere (Mass.) Water Co.—		
1st M., gold, 5s, Aug. 1,'07.F&A	§103	105
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	.....
St. Charles Br.—See Wabash RR.		
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s,'01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	99	100
St. L. Cot. Com. Co.,6s,1910,M&N	96	97
St Louis Exposition 6s, 1912.M&N	.....	91
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917 ..... J&D	§102	106
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§108	.....
Sharon Estate, 5s, 1903.....A&O	100	.....
Sibley Mfg. Co., 6s, 1st, 1902.....	102	.....
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	105	.....
Gen. 4½s, 1918 .....A&O	76	.....
Springfield Breweries Co.—		
1st, 6s, g., Sinking fund, 1909-'19	§100	104
Spring Val. Water—6s, 1906..M&S	.....	114¼
4s, 1917..... Q F	103¾	.....
3d mtg., g., 4s, 1906.....Q-M	101½	101⅝
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	83	85
Income g. 5s, 1946.....	25¾	26¾
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§107	108½
Sunday Creek Coal, g., 6s,'12..J&D	95	.....
Susquehanna Coal, 6s, 1911, J&J.	118	.....
Swift & Co.—1st mtg. 6s, 1910 J&J	§105	105¾
Tampa (Fla.) Water-Works Co.—		
1st M., g., skg. fd., 6s, 1915. M&S	102	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	112	118
Birm. Div., 1st con., 6s, '17, J&J	110	116
Cahaba C. M. Co., 1st, 6s, '22, J&D	108	110
De Bard. C. & I. Co., 6s, 1910, F&A	.....	108½
South Pittsburg, 6s, 1902..F&A	100	.....
Pratt Coal & Ir.—7s, 1903. M&N	112	120
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	100	105
Tenn. Cotton Mfg. Co.—6s,'05. J&J	87	90
2d mort., 6s, 1912.....J&J	30	35
Tiffin (O.) Water Co. 6s. 1902 to '12	§101	103
Torrington Co., 1st g. 5s,'18..M&S	§.....	‡108
Union Dairy Co., 5s, 1901....M&N	100	102
Union Ferry Co.—5s, 1920.. M&N	§103	104
United Electric Lt. & Power, Balt.,		
1st, consol., g., 4½s, 1929..M&N	§.....	100
United Elec. Co. of N. J , 4s..1929	§ 80	81
United Electric Security Co.—		
Coll. Tr. g. 5s, ser. 1 to 11 .1936	§107½	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	115	.....
Cert. of indebt. 6s, 1907....A&O	.....	115½
U. S. Envelope Co.—6s, g. 1918. J&J	§109	111
U. S. Flour Mills—6s, 1939.....	80	85
U. S. Leath.—s.f. deb., 6s, g.'13. M&N	.....	119
U. S. Mortgage & Trust Co.—Real		
estate 1st g. coll. trust bonds—		
Series C, 5s, 1900-1915..M&N	100	.....
Series D, 4½s, 1901-1916..J&J	100	.....
Ser. E, F, G & H, 4s, '17-18. J&D	100	.....
Series I & J, 4s, 1914-1919 ..	100	.....
Wamsutta Club (N. B.), 5s.....	.....	85
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	112	.....
Imp., 6s, 1912-27.....Q-J	112	.....
Extension, 6s, 1914-27.....Q-J	112	.....
West. Un., deb., 7s, '75-1900, M&N	103	.....
Debenture, 7s, 1884-1900, M&N.	103	.....
Collateral tr., cur., 5s, 1938, J&J	114	.....
Mutual Union 6s, 1911 ....M&N	114	.....
Northwestern 7s, 1904.....J&J	107	.....
Real est., g., 7s, 1902.....M&N	§106½	.....
Western Stone Co., 5s, 1909..A&O	§ 99	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	35	48

GAS BONDS.

Balt. Consol. Gas, 6s, 1910....J&J	117	118
Consol. 5s, 1939.....J&J	111½	112
Bay State Gas Co.—Inc. 7s, 1899..	.....	.....
Boston Un. Gas, 1st, 5s, 1939, J&J	§.....	86
2d. 5s, 1939.....J&J	§.....	60
Brookline (Mass.) Gas Light Co.,		
gen. 5s, 1913.....F&A	§105	.....
B'klyn Boro Gas, 1st g. 5s,'38..M&S	.....	.....
Brooklyn Union Gas Co.—		
1st cons. 5s, g. May 1, 1945. M&N	118	118½
Buffalo City Gas, g., 5s, 1947 A&O	§ 82	82¾

Bonds.	Bid.	Ask
Carondelet Gas, 6s, 1902.....J&J	100	102
Chesapeake Gas, 6s, 1900....J&D	102¼	102¾
City Heat & Light, Fostoria—		
1st, g., 5s, 1928.....M&S	§ 98	100
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106	108
Cons. Gas Co., J. C., 1st, 6, 1904, M&N	§105	106
Consol. Gas Co. of N. J.—		
1st con. g. 5s, 1936.....J&J	87	90
Council Bluffs Gas & Elec. Co.—		
1st g. 5s, Nov. 1, 1928.....M&N	§.....	102
Denver Gas & Electric Co.—		
1st g. 5s, Mar. 1, 1949.....M&N	87	88½
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	100	101
Detroit Gas, con, 1st, M. g. 5s, 1918	100	.....
Equit. Illum. Gas, Phila—5s, g. 1928	108	.....
Evansville Gas & Elect.—5s, 1913	§ 98	100
Ft. Wayne Gas Co., 1st, 6s, '25. J&J	72	76
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.. .. F&A	§.....	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§103	104½
Hudson County Gas Co.—		
1st g., 5s, 1949	§102	105
Hudson River Gas & Electric Co —		
1st Ref. g. 5s, 1929,.....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	64	68
Indianapolis Gas, 1st, 6s, '20, M&N	106	108
Joliet Gas 1st. g., 5s, 1903-'38. A&O	§.....	102½
Kansas City (Mo.) Gas 5s, '22. A&O	§101½	103
Laclede Gas St. L., g. 5s, 1919, Q-F	109	110
Lafayette Gas Co., 1st, 6s, '24, M&N	72	78
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 6s, Aug. 1, 1914. F&A	§100	105
Logansp't & Wab. Val. Gas 1st 6s, '25	64	68
Louisville Gas Co., 5s, 1916, A&O.	§110	112
Madison Gas & Elec. g., 6s, '26. A&O	§103	104½
Minneapolis Gas 6s, 1902....M&S	106	.....
Cons. 6s, Mar. 1, 1910-30...M&S	108	.....
Mun. Gas., Albany 6s, 1st M., 1906.	§110	111½
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	106
N. Albany G.-L. & Coke—gold, 5s	.....	100
Newark Gas 6s, 1944.....Q—J	§140	.....
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. .J&D	§105	107
New Eng. Gas & Coke, g., 5s, 1937	§ 77	79
N. London G. & Elec., g. 5s, '27 A&O	§104	.....
New York City—		
Central Un. Gas 5s, g., 1927. J&J	§106½	107½
Consol. Gas deb. 5s, 1908..M&N	§106	110
Equitable Gas 1st 5s, 1932. M&S	§115	121
Metropolitan Gas 6s, 1901. F&A	§106	109
New Amsterd. Gas 5s, 1948. J&J	§ 97	98
N. Y. & E. River Gas—Con. 5s, '45	107	109
1st M., gold, 5s, 1944.....J&J	§113	115
N. Y. Gas & El.—See Miscell.		
N. Y. & Suburban 5s g. 1949 M&S.	100	102½
Northern Un. Gas 5s, 1927. M&N	§ 94	96
Standard Gas—1st 5s, 1930. M&N	§116	117
N. Y. & Queens Gas & Elec. Co.—		
1st g. 5s, 1949.. .....J&J	§105	108
Norwich Gas & Elec., g. 5s, '27 J&J	§104	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	.....	110
Ohio & Indiana Gas, 1st, 6s, 1926	64	68
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	§103½	104½
People's Gas & Coke, Chicago—		
1st, guar., gold, 6s, 1904...M&N	107	110
2d guar., g., 6s, 1904.....J&D	.....	.....
1st con., g., 6s, 1943.....A&O	.....	130
Equit. Lt. & Fuel 6s, 1905....J&J	.....	.....
Chic. G. L. & C. 1st, g., 5s, '37..J&J	§110	110½
Consum. Gas, Chic., 1st, g., 5s, '36	§103½	109
Mutual Fuel Gas g , 5s, 1947 ...	109	.....
Refunding gold 5s, 1947...M&S	§109	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949 .....M&S	107½	.....
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	113	114
Quincy (Ill.) Gas & Light—		
1st 5s, Jan 1, 1929.. .....M&S	§103	103½
St. Joseph Gas—1st, 5s, 1937. J&D	§ 97	98
St. Paul Gas-L.—Con. ex., 6s, 1918	§118	123
1st, 6s, 1915.....J&J	§118	123
Gen., g., 5s, 1944.....M&S	90	91
Stockton Gas & El. Co.—6s, '05. M&S	.....	.....
Syracuse Gas, g., 5s, 1946....J&J	85	87
Trenton G. & El. Co, g. 5s, '49. M&S	§103	104½
Troy Gas, 2d 6s, 1923.....F&A	§120	.....
Consol. 5s, 1939.....F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	113½	.....
B, 6s, 1904-29.....J&J	113¾	.....
West. Gas, Mil., 1st, g., 5s, '33, M&N	107	108
Williamspt. Gas—1st g. 5s, '39. F&A	§106	108

GAS STOCKS.

	Par.		
Augusta Gas Co.....	25	† 36	.....
Baltimore Consolidated Gas...	100	62⅛	62⅜
Boston—Bay State.....	50	† 80c.	90c.
Charlestown Gas & Electric.	50	†.....	‡83
East Boston Gas.....	25	† 35	.....
Jamaica Plain Gas Light....	100	.....	‡105
Brooklyn Union Gas Co.....	100	140	143
Buffalo City Gas Co. com.....	100	9	10
Cambridge Gas Light.....	100	258	‡260
Chelsea Gas Light.....	100	.....	‡80
Cincinnati Gas & Coke.....	100	193½	194
Columbus Gas Lt. & Heat'g Co.	100	.....	68
Preferred	100	.....	87½
Consolidated Gas of N. J.....		21	24
Consumers' Gas (Toronto).....	50	225	230½
Dayton Gas Light & Fuel.....	25	†.....	.....
Denver Gas & Electric	100	45½	46¼
Detroit City Gas Co.....	50	96	98
East Newark Gas-Light Co...	100	250	.....
Elizabeth Gas-Light Co.....	100	125	.....
Essex & Hudson Gas Co.....	100	40	45
Evansville Gas & Elect. Lt....	100	75	90
Fort Wayne Gas Co.....	100	55	65
Georgetown Gas.....	25	† 55	.....
Grand Rapids Gas.....	50	107	110
Hartford (Conn.) Gas-Light.....	25	† 45	.....
Hudson County Gas..... ...		25	.....
Indiana Natural & Illum. Gas.	100	44	48
Indianapolis (Ind.).....	50	103	110
Kansas City Gas.....	100	40	50
Laclede Gas Light, com.....	100	79¾	80
Preferred.....	100	102	103

Stocks.	Par	Bid.	Ask.
Lafayette Gas.....	100	.....	65
Lawrence Gas.....	100	‡.....	125⅛
Logansport & Wabash Val. Gas	100	44	48
Louisville Gas-Light.....	100	103	104
Lowell Gas.....	100	400	.....
Lynn Gas & Electric	100	230	.....
Madison (Wis.) Gas & Elec. Co.	100	80	83
Montreal Gas.....	40	192½	194
Municipal Gas (Albany).....	100	210	220
Nashville Gas.....	50	107	110
New Albany Gas-L't & Coke...	100	.....	100
Newark Consolidated Gas.....	100	55	60
New Bedford Gas & Edison....	100	x147⅛	.....
New England Gas & Coke.....	100	23	25
New Haven Gas-Light.....	25	† 78	.....
New Orleans Gas-Light.....	100	107½	109
Newton & Watertown Gas.....	100	‡.....	156¼
New York City—Consolidated..	100	189½	190
Mutual.....	100	283	290
New Amsterdam com.....	100	30	30½
Preferred.....	100	56	58
Standard, com.....	100	110	120
Preferred.....	100	145	147
Oakland Gas-Light & Heat....	100	48	49¼
Ohio & Indiana Gas.....	100	44	45
Pawtucket Gas.....	50	† 95	.....
Paterson & Passaic Gas & Elec..		45	55
People's Gas Lt. & Coke (Chic.)	100	113¾	114
Philadelphia United Gas Imp..	50	†163½	164½
Pittsb'g Consolidated Gas, com.	50	†.....	.....
Preferred.....	50	†.....	56⅞
Manufacturers' Gas.....	50	† 75	100
People's Natural Gas.....	50	† 48	.....
People's Nat. Gas & Pipe'g ..	25	† 20	21
Pennsylvania Gas.....	50	† 11	.....
Philadelphia Co.....	50	† 39¾	40½
South Side Gas.....	25	†.....	25
West. Penn. Gas Co.....	50	† 50	.....
Portland (Me.) Gas-Light.....	50	† 85	90
Providence Gas.....	50	† 97	.....
St. Joseph Gas.....	100	44	45½
St. Paul Gas-Light.....	100	58	58½
Salem (Mass.) Gas-Light.....	100	125	175
San Francisco Gas & Elec.....	100	61½	61⅝
Equitable Gas-Lt Co ($5 pd)..	20	† 4¾	5¼
Pacific Gas Improvement ...	100	.....	65
Pacific Lighting Co.....	10	† 41½	.....
San Francisco Gas.....	3	†.....	3⅝
Savannah Gas-Light.....	25	† 26	27
Stockton Gas & Electric Co.....	50	† 12	.....
Syracuse Gas Co.....	100	15	17½
Toledo Gas Light & Coke Co.....		120	125
Troy (N. Y.) Gas.....	100	160	165
Waltham Gas & Light Co.....	100	‡.....	114
Washington (D. C.) Gas.....	20	†x56⅜	56¾
Western Gas of Milwaukee....	100	107	108
Wheeling Gas Co.....	50	† 60	.....
Worcester Gas.....	100	198	.....

MINING STOCKS.

Adventure Consolidated.....	25	† 5½	6¼
Aetna Consol. (Quicksilver).....	5	† 4	4½
Alamo.....	1	10⅛c.	10⅜c.
Allouez.....	25	† 4¼	5
Amalgamated Copper.....	100	85¾	86
American Coal.....	25	140	.....
Am. Gold Mining Co. (St. L.)....	10	1·60	1 67
Amer. Zinc, Lead & Smelting...	25	†.....	49
Anaconda Copper.....	25	† 43⅞	44
Anchoria-Leland.....	1	78c.	80c.
Arcadian..	25	† 37¼	37½
Argentum-Juniata	2	26½c.	.....
Arnold.....	25	† 8	8¾
Ash Bed.....	25	†.....	1
Atlantic.....	25	† 24	.....
Baltic.....	25	† 22½	23
Bankers.....	1	17c.	17⅜c.
Banner Gold.....	1	4⅞c.	.....
Bingham (Cop. & Gold).....	10	† 14¼	14½
Bob Lee.....	1	7¼c.	7⅜c.
Bon Air Coal, preferred.....	100	101	103
Bonanza Development Co.....	10	† 1⅜	1½
Bonne Terre F. & C. Co.....	10	† 4	6
Boston (Quicksilver).....	10	†.....	6
Boston & Cr. Cr. (gold) (asses. pd.)	2	35c.	45c.
Boston & Montana	25	†320	325
British Columbia.....	5	† 10	11
Buffalo Iron Co. (Nashville)...	100	63	65
Preferred.....	100	85	87
Butte & Boston.....	25	† 67	69
Calumet & Hecla.....	25	†740	745
Centennial.....	25	† 24½	25
Central Coal & Coke Com.....		.....	.....
Preferred.....		.....	.....
Central Lead Co	100	120	130
Central Oil	25	† 22¾	23
Cleveland Cliffs Iron Co.....	100	x103	104
Cochiti (Gold).....	10	† 16½	17
Colorado Fuel & Iron.....	100	54⅛	.....
Preferred.....	100	120	123
Col. & Hock. Coal & Iron.....	100	17½	18½
Consolidation Coal of Md.....	100	50	60
Consolidated Coal Co., St. L...	100	2	10
Copper Range.....	25	† 35	36
Creede & C. C.....	1	12c.	12½c.
Cripple Creek Consolidated.....	1	18½c.	18¾c.
Currency.....	1	8⅛c.	8¼c.
Doe Run Lead.....	100	130	140
Dominion Coal.....	100	44	.....
Preferred.....	100	117	.....
Elkton Consolidated.....	1	1·15	1·16
Enterprise Mining Co. (Colo.)....	1	1·c.	18¾c.
Fannie Rawlings.....	1	31c.	32½c.
Favorite	1	5c.	5⅛c.
Findley.....	1	16c.	16¼c.
Flat Top Coal L'd Ass'n.....	100	.....	‡34
Preferred.....	100	.....	83
Franklin (L. S.) Boston.	25	† 15⅝	16
George's Creek Coal.....	100	113	.....
Gold & Globe.....	1	4⅛c.	4¼c.
Golden Age.....	1	3⅛c.	3⅜c.
Golden Fleece.....	1	26c.	27½c.
Granite-Bi-Metallic (St. L).....	10	3·25	3·30
Hayden Gold	1	2¾c.	2⅞c.
Homestake Mining.....	100	72	75
Humboldt (Boston), asses. paid.	25	† 1½	2
Ingham Consol	50c.	10¼c	10⅜c

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Last sale. x Ex-dividend

Stocks.	Par.	Bid.	Ask.
Isabella	1	1·04	1·05
Isle Royale Consol. Mining Co.	25	†	38
Jack Pot	1	60 1/8c.	60 c
Kansas & Texas Coal	100	56	62
Lustre Mining Co	10	† 9	10
Magnet Rock	1	55/8c.	57/8c.
Maryland Coal, pref	100	65	75
Mass. Consolidated	25	† 9	9 1/2
Mayflower	25	† 3 3/4	4
Melones	10	† 1 3/4	2
Merced Gold, assessment paid	15	† 9	10
Michigan	25	† 8 1/2	9
Mohawk	25	† 17	18
Mollie Gibson	5	26 1/2c.	30c.
Moon Anchor	1	70c.	71c
Mount Rosa	1	41 1/4c.	42c.
N. A. Gold Dredging	10	† 22 1/4	.....
Napa (Quicksilver)	7	† 10	.....
New Bedford Copper Co.	100	121	.....
New Central Coal	100	35	40
New Haven	1	4c.	4 1/2c
New Idria (Quicksilver)	5	†.....	12 1/2
Old Colony	25	† 7 1/2	8
Old Dominion Copper	25	† 27/8	.....
Ontario Silver Mining	100	8	9
Oriole	1	67/8c.	7c
Osceola	25	†.....	83
Parrot Silver & Copper	10	† 44	.....
Pennsylvania Coal	50	380	.....
Pharmacist	1	8c.	8 1/4c.
Pilgrim Consolidated	1	.....	87/8c.
Pioneer (gold)	10	† 2 3/4	3
Portland	1	.....	2·41
Prince Albert	1	6 1/4c.	6 1/2c.
Quicksilver Mining	100	2	3
Preferred	100	7	10
Quincy	25	†153	155
Rhod Island	25	† 5 1/2	5 3/4
St. Joseph Lead	10	† 16	17
Santa Fe (Gold & Copper)	10	† 9	9 1/2
Santa Ysabel (g.)	5	† 11	12
Specimen	1	13 1/4c.	.....
Tamarack	25	†210	215
Tecumseh, assess. paid	25	† 4	5
Tennessee Coal Iron & RR. Co.	100	116 1/2	117
Preferred	100	.....	.....
Trachyte	1	8 3/8c.	8 3/4c.
Tri Mountain	25	† 8 1/4	8 3/4
Union G. M	1	37/8c.	38c.
United States	25	† 29 3/8	30 1/8
United States Oil	25	† 43 1/2	44
Utah Consol. Gold, Tr. rec'ts.	4·85	† 35	35 1/2
Victor	5	†.....	3
Victoria	25	† 4	5
Washington	25	† 1 1/2	2
Westmoreland Coal	50	† 52	.....
White Knob	100	12	15
Winona	25	† 6 1/2	6 3/4
Wolverine	25	† 39 1/2	40
Work	1	335/8c.	33 3/4c
Wyandotte	25	† 2 1/2	3
TELEPHONE.			
American Bell Telephone	100	370	373
Bell Telephone of Buffalo	100	175	.....
Bell Telephone of Canada	100	191	199
Bell Telephone of Mo	100	140	150
Bell Telephone of Phila	50	† 79 1/2	.....
Central Union Telephone	10	53	54
Chesa. & Potomac Telephone	100	.....	77
Chicago Telephone	100	215	218
City & Sub. Tel. (Cin.)	100	190	.....
Cumberland Telephone	100	118	123
East Tennessee Telephone	100	65	75
Erie Telegraph & Telephone	100	118 3/4	120
Hudson River Telephone	100	116	120
Mexican Telephone	10	† 3 1/2	3 3/4
Michigan Telephone	100	107	109
Missouri & Kan. Telephone	100	80	90
New England Telephone	100	.....	‡152
N. Y. & New Jersey Telephone	100	191	198
N. Y. & Penn. Telephone	100	110	115
Pennsylvania Telephone	50	† 41	.....
Providence Telephone	50	† 90	.....
Southern New England Tel.	100	131	.....
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	31	35
American Telegraph & Cable	100	98	100
Central Dist. & P. Tel'gph	100	150	160
Central & So. Amer. Telegraph	100	110	112 1/2
Commercial Cable	100	179	.....
Commercial Union Telegraph	25	115	.....
Dominion Telegraph (Canada)	50	129 1/2	.....
Empire & Bay State Teleg	100	75	.....
Franklin Telegraph	100	40	50
Gold & Stock Telegraph	100	118	120
Ill. & Mississippi Telegraph	50	75	.....
International Ocean Teleg	100	116	120
Mexican Telegraph	100	215	225
Mobile & Gulf Telegraph	100	100	.....
Montreal Telegraph	40	172	175
Northwestern Telegr., guar	50	118	.....
Pacific & Atlantic Telegraph	25	78	.....
Southern & Atl. Telegraph	25	98	.....
Western Union Telegraph.	100	88 1/4	88 1/2
ELECTRIC.			
Boston Electric Light	100	¶170	175
Bridgeport Electric Light	25	† 48	.....
Buffalo General Electric	100	99	100
Central Light & Power (San Fran.)		5 1/2	.....
Con. Electric Light, Portland	10	† 9	9 1/2
Eddy Electric Mfg. Co.	25	† 10	15
Edison Co (Chicago)	100	174	175
Edison El. Illum. Co. (Boston)	100	x208	‡209
Edison Elec. Illum., Sav'nah	100	106	.....
Electric Co. of America, $5 paid		.....	‡16 3/4
Electric Storage Battery, com	100	.....	‡124
Electric Storage Battery, pref	100	.....	‡124
General Electric—Common	100	121 1/2	123
Preferred	100	139	140
Hartford Electric Light	100	140	.....
Hartford Light & Power Co.	25	† 5	14
Kings Co. Electric Lt. & Pow.	100	126	130
Lowell Electric Light	100	100	.....
Malden Electric	100	.....	‡102
Mo. Edison Elec. Lt., com	100	22	23
Pref	100	62	63
Mutual Elec. Lt., S. Francisco	10	† 14 1/4	.....
Narragansett Electric	50	† 94	100
Narragansett Elec. Debentures		90	.....
National Electric Co. ($10 paid)	50	†‡.....	11 3/8
New Haven Electric Light	100	195	.....
Niagara Falls Power Co	100	83	85
Penn. Mfg. Light & Power ($5 pd.)		†.....	‡25 5/8
Rhode Island Elec. Protect	100	116	.....
Royal Electric Co. (Canada)	100	157 1/2	160
New stock		158 1/2	162 1/2
Salem (Mass.) Electric	100	135	150
Thomson-Houston, series C		† 1/4	.....
Series D		† 1 1/2	.....
United Elec. Lt. & Power pref.	50	†.....	40
United Electric of New Jersey		31 1/2	32 1/2
United Electric Secur., pref	100	‡.....	105
U. S. Electric Light	100	130	.....
West'ghouse Elec. Lt. & Mnf	50	† 47	47 1/4
1st preferred	50	† 66	67
INSURANCE.			
ALBANY—			
Albany Insurance Co	100	142	.....
Commerce Insurance Co	100	144	.....
BALTIMORE—			
American Fire	5	† 5 1/4	5 3/4
Associated Firemen's	5	†.....	.....
Baltimore	10	† 23 1/2	25
Firemen's	18	† 24 1/2	25 1/2
German	10	† 24	.....
German American	25	† 34	42
Home	10	† 15	16 1/4
Howard (certificates)	5	†.....	.....
Maryland	5	† 4 1/4	5
National (certificates)	5	†.....	.....
Peabody	25	†.....	60
BOSTON—			
American (Fire & Marine)	100	118	‡ 121
Boston Marine	100	200	‡ 201
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡.....	200
Massachusetts Title	100	†.....	25
Mercantile (Fire & Marine)	100	105	.....
North American (Fire)	100	100	100 7/8
BROOKLYN—			
Kings County	20	190	.....
Nassau	50	160	170
Phenix	50	190	195
Williamsburg City	50	440	.....
CINCINNATI—			
Cincinnati, J&J	25	97 1/2	100
Commercial, M&S	25	100	.....
Eureka, J&J	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National, J&J	100	.....	100
Security, J&J	100	.....	100
Washington, Q-J	25	96	100
DAYTON—			
Columbia	100	160	.....
Cooper	20	† 30	35
Teutonia	20	† 85	.....
HARTFORD—			
Ætna, Q-J	100	298	305
Connecticut, J&J	100	195	.....
Hartford, J&J	100	520	.....
National, J&J	100	210	.....
Orient, Q-J	50	† 92 1/2	96
Phœnix, Q-J	100	180	185
Steam Boiler, J&J	50	†145	.....
LIFE INSURANCE—			
Ætna Indemnity Co	100	†110	115
Ætna, Life, Q-J	100	285	.....
Connecticut General, J&J	100	140	.....
Hartford Life, J&J	100	180	.....
Travelers', Q-J	100	390	.....
LOUISVILLE—			
German, J&J	50	105	.....
Louisville, J&J	100	105	.....
Western, J&J	100	120	.....
LIFE—			
Mutual Life of Kentucky	100	108	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Home	100	80	85
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	265	.....
Firemens'	50	225	.....
Merchants	25	185	190
Newark Fire	5	190	.....
LIFE—			
Prudential		775	825
NEW ORLEANS—			
Germania	100	79	.....
Hibernia	100	115	120
Home	100	82 1/2	92
Lafayette	50	† 93 3/4	100
Merchants'	100	.....	.....
Mechanics' & Traders'	100	70	.....
Sun Mutual	100	.....	137 1/2
Southern	100	.....	110
Teutonia	100	140	149
NEW YORK—			
Citizens'	20	115	120
Colonial	100	.....	.....
Commonwealth	100	100	110
Continental	100	530	550
Eagle	40	240	250
Empire City	100	90	95
Farragut	50	80	.....
German-American	100	510	520
Germania	50	285	300
Greenwich	25	175	185
Hamilton	15	105	110
Hanover	50	160	170
Home	100	228	233
New York	100	97	105
Niagara	50	175	185
North River	25	140	.....
Pacific	25	150	160
Peter Cooper	20	110	120
Rutgers	25	70	90
Stuyvesant	25	75	80
Traders		.....	.....
United States	25	117	125
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	†‡.....	145
Delaware	25	† 25	‡28 1/2
Fire Association, J&J	50	†.....	420
Franklin Fire	100	‡.....	424
Girard F. & M	100	‡.....	388 1/2
Ins. Co. County of Phila	100	‡.....	118
Insurance Co. of N. A	10	† 24 1/4	24 3/4
Insurance Co. of State of Pa	200	†‡	200
Jefferson	50	‡.....	100
Lumbermen's	25	‡.....	61
Mechanics'	25	‡.....	36 1/2
Pennsylvania Fire	100	‡.....	526
Reliance	50	‡.....	73
Spring Garden	50	‡.....	85 3/4
Teutonia	100	‡.....	90
Union	20	†.....	19
United Firemens	10	‡.....	19 1/4
PITTSBURG—			
Allegheny	50	†	50
Allemannia	50	†.....	55 1/2
Armenia	100	65	.....
Artisans'	50	† 40	.....
Ben Franklin	50	† 60	.....
Birmingham	50	† 61	.....
Cash	50	† 41	.....
City	50	† 50	.....
Citizens'	50	†.....	47
German	50	† 76	79
German-American	50	† 55	.....
Humboldt	50	† 74 1/2	.....
Man. & Mer	50	† 50	.....
Monongahela	50	†.....	38
National	50	† 80	.....
People's	37 1/2	† 38	.....
Pittsburg	50	†120	.....
Teutonia	50	† 65	.....
Union	50	† 50	.....
Western	50	† 47 1/2	.....
PROVIDENCE—			
Equitable	50	† 63	.....
Merchants'	50	† 59	.....
Prov. Washington	50	† 87	.....
RICHMOND—			
Virginia Fire & M	25	† 40	41 1/2
Virginia State	25	† 29	30 1/2
SAN FRANCISCO—			
Fireman's Fund	100	220	.....
ST. LOUIS—			
American Central	25	44	45
WASHINGTON—			
Arlington, M&N	100	160	164
Columbia, M&N	5	† 14	14 3/8
Commercial, J&J	5	† 4 1/4	.....
Corcoran, J&J	50	† 60	.....
Fireman's, J&J	20	† 36	.....
Franklin, M&N	25	† 47	.....
German-American, F&A	100	210	.....
Lincoln, Q-J	5	† 14 1/4	.....
Metropolitan, J&J	50	† 78	.....
National Union, J&J	5	† 12 3/4	.....
People's, J&J	5	† 7	7 1/4
Potomac, J&J	25	† 76 1/2	77 1/2
Riggs, J&J	5	† 8 7/8	9 1/8
TITLE INSURANCE—			
Real Estate, J&J	100	85	.....
Columbia, Q-J	5	† 5 1/4	6
District	20	† 2 1/2	3 1/2
Washington, Q-J	10	†.....	.....
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1894		103	.....
1895		103 1/2	.....
1896		104	.....
1897		105	.....
1898		106	.....
1899		107 1/2	.....
MANUFACTURING. Par.			
Acushnet Mills (N. B.)	100	294	.....
Am. Linen (Fall River)	100	.....	105
Amory (N. H.)	100	126	.....
Amoskeag (N. H.)	1000	1765	1775
Androscogin (Me.)	100	125	‡125 1/4
Appleton (Mass.)	1000	†105	.....
Arkwright Manuf. Co. (F. R.)	100	.....	90
Arlington Mills (Mass.)	100	105	106
Atlantic Cotton Mills	100	55	60
Barnaby Manuf. Co. (F. R.)	100	.....	95
Barnard Mfg. (Fall River)	100	92	95
Bates (Me.)	100	128	130
Boott Cot. (Mass.)	1000	†725	.....
Border City Mfg. (Fall River)	100	130	135
Boston Co. (Mass.)	1000	†400	425
Boston Belting	100	208	.....
Boston Duck (Mass.)	700	‡.....	975
Bourne Mills (F. R.)	100	.....	.....
Bristol Manufacturing Co.	100	.....	93
Cabot Manufacturing Co. (Me.)	100	.....	52 1/2
Chace (Fall River)	100	95	98
Chicopee (Mass.)	100	88	90
City Manufacturing Co. (N.B.)	100	112	115
Cocheco (N. H.)	500	†275	.....
Collins Co. (Conn.)	100	121	.....
Columbian (N. H.)	100	1000	.....
Continental (Me.)	100	24 1/2	25 1/2

· Prices are per share, not per cent. ‡ Last sale. x Ex-dividend. ¶ Ex-rights.

Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	.....	130
Cornell Stocking Co. (N. B.)	100	100	.....
Dartmouth Manufactur'g Co.	100	118	120
Davol Mills (Fall River)	100	.....	107½
Dwight (Mass.)	500	†875	.....
Edwards (Me.)	100	160	165
Everett (Mass.)	100	x 85	.....
Fall River Bleachery	100	.....	.....
Flint Mills (Fall River)	100	.....	110
Franklin (Me.)	100	104	.....
Granite (F. R.)	100	105	.....
Great Falls (N. H.)	100	160	.....
Grinnell Manuf't'g Co. (N. B.)	100	.....	190½
Hamilton (Mass.)	1000	†800	†810
Hamilton Woolen (Mass.)	100	49	50
Hargrave Mills (F. R.)	100	.....	110
Hathaway Manuf'g Co. (N.B.)	100	127½	.....
Hill (Me.)	100	41	.....
Hosiery (Lowell)	100	.....	.....
Jackson (N. H.)	1000	†1000	.....
King Philip (F. R.)	100	130	135
Lancaster Mills (Mass.)	400	†425	435
Laurel Lake Mills (F. R.)	100	112½	117½
Lawrence (Mass.)	100	125	.....
Lockwood (Me.)	100	75	80
Lowell (Mass.)	690	†550	.....
Lowell Bleachery	100	75	.....
Lowell Machine Shop	500	†7·5	.....
Lyman Mills (Mass.)	100	65	66
Manchester (N. H.)	100	100	102
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	.....	85
Merchants' (F. R.)	100	.....	100
Merrimack (Mass.)	1000	†1125	.....
Middlesex (Mass.)	100	115	.....
Mohawk Val. Cot. Mills (Utica.)	100	100	105
Monadnock (N. H.)	1000	‡.....	1150
Morse Twist Drill (N. B.)	50	†180	.....
Narragansett Mills (F. R.)	100	.....	105
Nashua (N. H.)	500	†630	.....
Naumkeag (Mass.) Cotton	100	66	68
New Bedford Cordage	100	98½	100
New England Cotton Yarn Co.— Preferred	10	103½	104
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	100	110
Otis Manufact'g Co. (Mass.)	1000	†1825	†1830
Pacific (Mass.)	1000	†2200	.....
Parker Mills (F. R.)	100	102½	105
Pepperell (Me.)		†255	265
Pierce Manufac'g Co. (N. B.)	100	127¼	.....
Pocasset (Fall River)	100	.....	120
Potomska Mills (N. B.)	100	.....	94
Rich. Borden (Fall River)	100	118	120
Sagamore (Fall River)	100	108	110
Salmon Falls (N. H.)	300	†175	180
Seaconett Mills (F. R.)	100	100	105
Shove (Fall River)	100	100	.....
Skenandoa Cotton Co. (Utica)	100	135	140
Stafford (Fall River)	100	.....	112½
Stark Mills (N. H.)	1000	†1000	‡100
Stonewall Cot. Mills (Mobile)	100	107½	110
Tecumseh (Fall River)	100	104	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	†.....	13 ½
Troy Cotton & Woolen (F. R.)	500	†350	.....
Union C. Mfg. (Fall River)	100	185	192½
Utica Steam Cotton Mills	100	90	110
Wampanoag (Fall River)	100	.....	105
Wamsutta Mills (N. B.)	100	105½	106½
Weetamoe (Fall River)	100	.....	63
Whitman Mills (N. B.)	100	.....	116
York Co. (Me.)	750	†760	800

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	39,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	650	575	650
New York Produce Ex...	125	100	125
New York Cotton Exch..	1,100	1,100	1500
New York Coffee Exch...	310	300	325
Baltimore Stock Exc'ge	3,500	.....	.....
Boston Stock Exchange.	25,000	.....	.....
Chicago Board of Trade..	900	.....	900
Chicago Stock Exchange.	1,575	1,500	1,600
Philadelphia Stock Ex...	8,500	8,000	9,000

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	115	117
Aiken Manufacturing Co. (Ga.)	100	87	90
Aiken Redway Oil Co. (Cin.)	50	150	.....
Alaska Packers' Ass'n	100	117¾	118¼
Albany Safe Deposit & Storage	100	104	.....
Amer. Agri. Chemical Co.		39½	41
Preferred		79¼	80
American Air Power, Com	100	45	50
American Bank Note	50	† 49	52
American Beet Sugar, Com	100	28	30
Preferred	100	78	80½
American Caramel Co	10	20	.....
Preferred	100	100	103
American Car & Foundry com.	100	16¾	17
Preferred	100	63	63⅛
American Cotton Oil	100	45⅜	45½
Preferred	100	95½	97½
American Express	100	149	151
American Graphophone	10	† 12⅞	13⅛
Preferred	10	† 13½	13¾
American Hosiery Co	25	†145	.....
American Ice Co	100	35½	36½
Preferred	100	80	82
Am. Linseed Oil Com.	100	11⅛	11½
Preferred	100	52¼	53
Amer. Malting Co., com.	100	13	14
Preferred	100	50½	51½
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	51	51½
American Radiator Co. pref.	100	105¼	106½
American Screw	250	†200	.....
American Smelting & Ref., com.	100	3 ⅛	353¼
Preferred	100	85	853¼
American Soda Fountain, com	100	†.....	5
1st preferred	100	†.....	44
2d preferred	100	†.....	9
American Steel Hoop Co.	100	42¼	43
Preferred	100	82	83
American Steel & Wire, com.	100	46	46¼
Preferred	100	83	93½
American Straw Board	100	33	34
American Sugar Refining	100	152⅜	152¾
Preferred	100	11 ½	118
American Surety	50	210	225
American Tin Plate, Com.	10	33	33½
Preferred	100	81	83½
American Tobacco	50	1 15⅝	122
Preferred	100	144	147
American Type Founders	100	53	56
American Wringer, com	100	10	.....
Preferred	100	115	.....
Asphalt Co. of America ($5 p'd)		†.....	15⅞
Augusta Land	100	30	35
Augusta Factory	100	77	.....
Barney & Smith Car	100	18	22
Preferred, 8 per cent cum.	100	78	82
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 61	.....
Bethlehem Steel Co.	50	† 20⅞	.....
Billings & Spencer, 6 p. c.	25	† 32	37
Bond & Mortgage Guarantee	100	295	310
Booth Co. (Chicago)	100	.....	100
Boston Land	10	† ...	5
Boston Water Power (assented)		† 1¾	1⅞
Boylston St. Land	15	† 3½	4
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	.....
Brooklyn Ferry Co.	100	33½	35
Brunswick Dock & City Imp.	100	19	19¾
Burr Index Co. (Hartford)	25	† 20	25
Cal. & Chic. Can. & Dock Co.	100	.....	75
Cambria Iron Co.	50	† 44¼	44¾
Cambria Steel Co.	50	† 23¾	24
Canton Co. (Baltimore)	100	83	85
Caraleigh Cotton Mills (N. C.)	100	.....	101
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	121	124
Celluloid	100	88	91
Central Bridge Co. (Cin.)	100	8	15
Central Fire Works, preferred		55	60
Chartiers Valley Water	50	† 20	21
Chesapeake & Delaware Canal	50	†.....	.....
Chesebrough Manf'g Co.	100	340	350
Chicago Brew. & M., pref'd.	£10	13	.....
Chic. Junct. Ry. & Stk. Yds.	100	141	.....
Preferred	100	..	128
Chic. Packing & Prov. Co. Lt.	£10	.....	.....
Preferred	£10	.....	.....
Chicago Title & Trust Co.	10	76	79
Church Co. (Cin.) pref.	100	.....	75
Cincinnati Chamber Com.	1000	†.....	5
Cincinnati Ice	100	.....	35
Cin. Leaf Tob. Warehouse com.	100	20	30
Preferred	100	70	75
Cincinnati Union Stock Yards	100	87½	90
Preferred	50	95	100
Citizens' Steamboat (Troy)	100	185	200
Claflin (H. B.) Co	100	110	.....
Cleveland Stone Co	100	99	100
Colorado Coal & Iron Dev.	100	1⅞	2¼
Preferred	100	2	3½
Commercial Building Co.	100	.....	40
Consol. Car Heating	100	48	52½
Consol. Fire Works Com.	100	10	.....
Preferred	100	65	.....
Consolidated Ice Co., com.	100	.....	.....
Preferred	100	.....	.....
Consol. Lake Superior Co.	50	†.....	.....
Pref. (Tr. Co. rec'ts $5 p'd)	50	†.....	.....
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	43¼	43½
Preferred	100	92¾	93½
Contra Costa Water	100	.....	68¾
Corbin Cabinet Lock Co.	100	200	.....
Corbin (P. & F.)	25	† 80	90
Cov. & Cin. Bridge, com.	100	5	10
Preferred	100	100	125
Cramp Ship Yard	100	70	80
Crescent City Slaughter-House	50	† 44⅜	45
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism	50	†.....	.....
Denver Union Water, pref.	100	12	20
Devonshire B'lding (Boston)	100	102	103
Diamond Match Co. Ill.	100	.....	131
Diamond State Steel ($5 p'd)	10	† 7⅛	.....
Distilling Co. of America	100	12¾	13¼
Preferred	100	39½	40½
Eagle Lock, 20 p. c.	25	† 60	64
East Boston Land		† 9⅛	9½
Electric Boat Co., common	100	19	21
Preferred	100	38	42
Electric Vehicle Co. com.	100	70	76
Preferred	100	.....	100
Enterprise Mfg. Co. (Ga.)	100	98	.....
Enterprise Soap Co. (Tenn.)	100	100	105
Erie & Western Trans.	50	† 41½	45
Evansville Cotton Mill	100	75	100
Farmington River Power	25	† 45	50
Far. & Ship. Tob. W'h. Co., com.	100	65	70
1st Preferred	100	.....	120
2d Preferred	100	.....	109½
Fay & Egan Co. (Cin.) pref.	100	82½	87½
Federal Steel, common	100	55½	55⅝
Preferred	100	78¾	79
Fidelity & Deposit Co. of Md.	50	†200	205
French Opera Assn. (N. O.)	250	† 65	75
Gen. Elec. Automobile	50	† 6	.....
Germania Lead Works	100	.....	.....
Glucose Sugar Refining Co.	100	52	52¾
Preferred	100	.....	100
Gorham Mfg. Co., common	100	98	110
Preferred	100	118	.....
Gray & Dudley Co. (Nashville)	100	111	112
Graniteville Mfg. Co.	100	160	175
Great Falls Ice	100	.....	.....
Greger M'f'g Co. (Phila.)	10	† 4	.....
Hackensack Water Co.	100	106	.....
Hana Plantation C. (Cal.)	100	13¼	13½
Harrison Bros. Co. Inc	100	.....	60
Preferred	100	.....	100
Hartford Carpet Co.	100	75	80
Hartford Machine Screw Co.		.....	1500
Hartford Manilla Co.	100	.....	.....
Hartford Woven Wire Mat. Co.	25	† 20	26
Havana Commercial Co., com	100	24	25
Preferred	100	64	65
Hawaiian C. & Sugar	100	95¾	.....
Hecker-Jones-Jewell Milling, pfd.		.....	55
Henderson Bridge. See RR.			
Herring-Hall-Marvin, common	100	6	10
Preferred	100	18	25
Hoboken Land & Improvem't.	100	102	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 29	29¼
Hydraulic Press Brick	100	95	100
Imperial Bldg. Co. (St. Louis) c.	100	.....	35
Preferred	100	.....	60
Importers' Bond, Wareh. (N.O.)	100	40	.....
International Paper Co., com	100	27	28
Preferred	100	70	71
International Power Co.	100	...	70
International Silver, common	100	15¼	15¾
Preferred	100	60	63
Int'nat'nal St'm Pump, com.	100	20	21½
Preferred	100	70	72
Jackson Brewing (N. O.)	100	195¼	.....
J. B. Stetson Co. Com	100	100	.....
Preferred	100	120	.....
J. R. Montgomery Co.	100	80	95
Johns-Pratt Co.	100	105	115
John P. King Mfg. Co.	100	106	.....
Journeay & Burnham, pref.	100	25	.....
Kansas City Stock Yards	100	120	122
Kemp, Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com.	100	103	.....
Preferred	100	102	107
Kentucky Heating Co.	100	100	105
Kentucky Title	100	109	110
Kentucky Wagon	100	150	160
Knickerbocker Ice (Chicago)	100	39	40
Preferred	100	.....	77
Lamson Store Serv.	25	†.....	35
Landers Frary & Clark	25	† 45	48
Langley Mfg. Co.	100	115	.....
Lanston Monotype	20	† 17	17¼
La Variete Association (N.O.)	1500	†.....	.....
Lawyers' Surety Co.	100	.....	104
Lawyers' Title Ins. Co.	100	150	160
Lehigh Coal & Navigation	50	† 44¾	45¼
Liberty Mills (Flour)		.....	.....
Louisville Public Wareh'se Co.	100	65	75
Louisv. Tobacco Wareh'se, com	100	90	95
Preferred	100	55	60
Mackey-Nesbit Dry Goods Co.	100	114	115
Madison Square Garden	100	45	50
Manhattan Beach Co.	100	.....	5
Marin County Water (Cal.)	100	10	20
Marsden Co. (Phila.)	100	50	.....
Preferred	100	14¼	.....
Maryland Brewing Co., com.	100	.....	40
Maryland Casualty Co.		16	18
Merchants' Ex. Ass'n (S.Fran.)	100	41	41½
Merganthaler Linotype	100	71	72
Metaire Cemetery Assoc'tion	100	204	207
Milw. & Chic. Brew., Lt., 7s	£10	.....	.....
Pref., 7s	£10	.....	.....
Minneapolis Brewing Co	100	18	18½
Mississippi Val. Trans. Co.	100	30	.....
Mobile Brewery	100	90	100
Monongahela Water	25	† 42½	43
Morris Canal, guar., 4s	100	.....	.....
Preferred, guar., 10	100	156	.....
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	78	82
Mystic Wharf & Storage com.	100	.....	100
Preferred, M&S	100	102½	105
Nashville Title Company		80	90
Nashville Warehouse & Elev.	100	30	33
Nashville Woolen Mills	100	100	105
Nat. & Prov'd'ce Worsted Com.	100	.....	.....
Preferred	100	.....	.....
National Biscuit Co., com.	100	40⅛	40¾
Preferred	100	..	95¼
National Carbon Co., Com.	100	19¼	20
Preferred	100	.....	83¼
National Fertilizer (Nashville)	100	68	75
National Gramophone	100	67	68
National Lead	100	28⅜	29½
Preferred	100	108½	109½
National Machine (Conn.)	25	† 15	25
National Safe Dep. Co. (N.Y.)	100	100	.....
National Salt Co., common	100	46	47
Preferred	100	75	77
National Starch	100	9	10
1st preferred	100	70	75
2d preferred	100	25	30
National Steel Co., Common	100	48⅛	48½
Preferred	100	93	94½
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co	100	132	145
National Typewriter Co	25	† 4	.....
National Wall Paper, debs.			75
New Eng. Electric Vehicle Trans.		7½	8
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	113	.....
New Jersey Zinc & Iron	100	.....	.....
New Orleans Cold Storage	100	117½	.....
New Orleans Cotton Exchange	200	† 99	105
New Or. Swamp Land Reclaim'g.	10	† 4⅜	5
New Orleans Water Works	100	83	93
New York Air Brake	100	140	145
N. Y. & East River Ferry	100	.....	75
N. Y. & Hoboken Ferry	100	60	62
New York Electric Vehicle Co	100	15¼	16¼
New York & So. Brook. Ferry	100	26	30
Nicholson File Co.	50	† 60	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	120	.....
North American Co.	100	12¾	13
Oceanic Steamship (San Fr.)	100	85 ½	87
Old Dominion Steamship, J&J.	100	98	102½
Otis Elevator Co.—Common.	100	29	31
Preferred	100	90	92
Paauhau Sugar P. Co.	50	†.....	36
Pacific Coast Borax	100	145	.....
Pacific Coast Co.—Common.	100	51	52
1st preferred	100	89	90
2d preferred	100	67	68

† Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	39½	40¼
Paraffine Paint	10	† 8½	.....
Pawtucket Hair Cloth	30	† 45	.....
Peck Stow & Wilcox Co	25	† 26	.....
Penn. Elec. Vehicle, common	50	† 11	.....
Preferred	50	† 4½	.....
Penn. Salt Mfg.	50	†113	.....
Penn. Steel—Common	100	81	.....
Preferred	100	82½	.....
P. Lorillard, preferred	100	113	117
P.H.&F.M. Roots Co.(Cin.) pref.	50	80	.....
Phillips Buttorff Mfg.	100	116	118
Pittsburg Brew. Co.—Common	50	† 29	29½
Preferred	50	† 49½	50
Pittsburg Plate Glass Co	100	15 ¼	151
Planters'C'mpr'ssCo.(New)w.i.	100	42½	44½
Plimpton (Hartford)	100	110	120
Portland Water	100	105	110
Pratt & Cady Co.	100	86	95
Pratt & Whitney—Pref.	100	48	51
Pressed Steel Car Co., com	100	57½	58½
Preferred	100	89¼	89¾
Procter & Gamble Co.	100	400	.....
Preferred	100	196	200
Pullman Palace Car	100	193	194
Railway Automatic Sales Co.	100	18	22
Preferred	100	115	120
Raleigh Cotton Mills	100	.....	118
Raleigh Water Co.		.....	50
Republic Iron & Steel—Com.	100	27	27⅛
Preferred	100	82¾	83
Rhode Isl. Perkins H. S., pref.	100	50	.....
Rhode Island Safe Deposit	100	70	.....
Royal Baking Powder, pref.	100	98½	99
Rubber Goods M'f'g Co.—Com.	100	31	31½
Preferred	100	† 84¾	85
Russell & Erwin Manf. Co.	25	† 70	75
Safe Dep. & Trust Co. of Balt.	100	.....	.....
Safety Car Heating & Lighting	100	145	155
St. Louis Agr. & M. Associat'n.	100	50	60
St. Louis Brew. Assn., com	£10	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress	100	32	37
St L. House Building, No. 3	500	†475	500
St. Louis Transfer	100	60	65
Savannah Brewing Co.	100	x104	106
Security Title & Trust (Chic.)	100	95	98
Shultz Belting	100	80	90
Sibley Mfg. Co.	100	85	90
Silver bullion certificates		58½	60
Simmons Hardware—Pref.	100	150	160
Common	100	180	190
Singer Mfg. Co.	100	525	.....
Sloss Iron & Steel Co.	100	80	85
Smyth Mfg. Co. (Hartford)	100	225	.....
Southern Cotton Oil	50	† 52½	.....
Spring Valley Water	100	101	.....
Springfield Breweries Pref.	100	85	95
Standard Oil of New Jersey	100	465	468
Standard Plate Glass	100	110	115
Standard Rope & Twine	100	9	9½
Standard Underground Cable	100	169	170
Stanley Rule & Level Co.	25	† 71	75
Stanley Works	25	† 70	73
State St. Exchange (Boston)	100	130 ‡	130¾
Stillwell, Bierce & S. V. pref.	100	.....	75
Streets West. Stable Car Line	100	20	20¼
Preferred	100	.....	84
Susquehanna Iron & Steel	5	† 5⅞	.....
Swift & Co.	100	102½	103½
Talmage's (Dan) Sons Co., 8%	100	.....	125
Tenth & Twenty-third St. Ferry	100	.....	90
Texas Pacific Land Trust	100	12½	13½
Tidewater Steel Co	10	† 15⅛	15½
Torrington Co.—Common A	25	†.....	30
Preferred	25	†.....	30
Trenton Potteries	100	5	10
Preferred	100	45	55
Trow Directory—Pref	100	45	55
Union Bag & Paper—Common	100	26½	27½
Union Bag & Paper—Pref.	100	.....	79
Union Copper Land & Mining	25	† 3½	4½
Union Dairy Co (St. Louis)	100	110	120
Union Ferry (Brooklyn)	100	43	44
Union Steel Screw (Cleveland)	100	128	130
Union Stock Yards, Nashville	100	38	43
Union Switch & Signal	50	† 37	39
Preferred	50	.....	61½
Union Type Writer—Common	100	29	30
1st preferred	100	112½	115
2nd pref.	100	115	120
United Fruit Co.	100	139½	140
United Shoe Machinery	25	† 35½	36
Preferred	25	† 24½	25
U. S. Envelope Co.—Common	100	.....	80
Preferred	100	93	97
U. S. Express	100	x 49	55
U.S. Fidelity & Guar.Co.,(Md.)	100	135	140
U. S. Flour Milling Co	100	10	20
Preferred	100	10	50
U. S. Glass, com	100	26½	27½
Preferred	100	95	105
U. S. Leather	100	27	27⅛
Preferred	100	82¾	83
U. S. Rubber	100	48¼	48¾
Preferred	100	112½	113½
Va.-Carolina Chemical Co.	100	.....	73
Preferred	100	115	116
Wagner Palace Car	100	190	195
Warwick Iron & Steel	10	† 11¾	12
Washington Market, J&J	50	† 13	15
Washington Safe Deposit Co.	100	61	70
Webb Manufact. Co—Nashv'le	100	50	70
Wells, Fargo Express	100	130	135
Welsbach Light Co., Canada	5	† 2	2⅛
Welsbach Light Co.	5	† 49½	.....
Westcott Express, common	100	.....	20
Preferred	100	100	.....
West End Land & Imp. Co.(Va.)	25	† 20	25
Western Aut. Mach. Screw Co.	100	240	.....
Western Stone (Chic.)	100	.....	40
Westinghouse Air Brake Co.	50	†208	209
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	550	.....
Wollaston Land	5	†.....	2

† Prices are per share not per cent. ‡ Sale price. x Ex-dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Birmingham—	$	$	$			
Alabama Nat. Bank.	200,000	§ 8,242	463,021	100	70	75
Ala. Trust & Sav. Co.	100,000	§ 11,500	25,000	100	.....	.....
Berney Nat. Bank..	200,000	§ 17,232	519,389	100	75	85
Birmingh'm Tr.&Sav	500,000	§ 48,888	1,494 949	100	100	.....
First National Bank.	250,000	§ 59.410	2,066,652	100	120	125
Jefferson Co. Sav. Bk.	100,000	§ 25,766	493,624	100	95	96½
People's Sav. Bk.&Tr	75,000	§ 3,000	354,163	100	80	85
Mobile—						
First Nat. Bank.....	300,000	§ 436,313	2,097,206	100	250	263
People's Bank.....	150,000	§ 260,605	1,411,962	100	250	265

ARKANSAS.

Little Rock—						
Bank of Commerce..	100,000	§ 5,056	185,216	25	.....	15
Bank of Little Rock.	200,000	.....	.....	25	.....	.....
Citizens' Bank.....	100,000	§ 37,298	437,567	25	30	31¼
Exchange Nat. Bk..	200,000	§ 26,036	750,780	100	105	107½
German Nat. Bk.....	300,000	§ 79,209	825,201	100	105	110

CALIFORNIA.

Los Angeles—						
California Bank.....	250,000	§ 20,244	866,457	100	110	.....
Citizens' Bank.....	100,000	§ 29,390	651,385	100	129	.....
Farmers' & Mer. Bk.	500,000	§ 930,267	4,842,954	1000	3100	3250
First National Bank.	400,000	§ 282,739	2,373,763	100	171	.....
German-Am.Sav.B'k	100,000	§ 48,076	935,176	....	134	140
Los Angeles Nat. Bk.	500,000	§ 68,829	1,538,331	100	110	.....
Main St. Savings. Bk.	100,000	§ 14,592	448,215	50	50	.....
Merchants' Nat. Bk	200,000	§ 69,395	502,642	100	142	.....
Nat. Bk.of California	200,000	§ 32,407	631,406	100	105	.....
Security Savings Bk.	100,000	§ 51,454	1,721,614	100	76	.....
Security L. & Tr. Co..	100,000	§ 30,000	400,000	100	.....	40
State Bank&Tr. Co..	500,000	§ 21,445	886,734	100	.....	90
Oakland—						
California Bank.....	100,000	§ 3,093	143,839	100	85	90
Central Bk (Savings)	300,000	§ 94,487	1,611,413	30	30	35
First National Bank.	300,000	§ 47,817	483,831	100	112½	115
Union Nat. Bank....	150,000	§ 109,961	810,470	100	120	125
San Francisco—						
Amer'n Bk. & Tr. Co.	426,800	§ 79,837	382,366	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500.000	§ 750,000	6,256.117	100	65	.....
Bank of California..	3,000,000	§3299717	14,962,305	100	396¼	.....
Bank of Commerce..	52,720	§ 8,745	132, 01	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 803,169	5,577,010	100	.....	.....
Don'hoe-Kelly B'gCo	650,00	§ 47,069	1,455,543	....	.....	.....
First National Bank	1,500,000	§1107287	6,181,259	100	.....	245
German Sav. & Loan	1,000,000	§ 987,617	27,409.335	1000	.....	1725
Humbo dt Sav. & L..	300,000	§ 90,968	2,555,913	1000	1050	1160
Mutual Sav'gs Bank.	300,000	§ 96,692	3,502,348	100	39	42½
Nevada Nat. of S. Fr.	3,000,000	§ 889,837	9,635,099	100	183½	190
S. Fran. Sav. Union.	1,000,000	§ 647,577	24,933,166	250	500	.....

* Last sale. † Book value. ‡ Part paid in. §Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
S. Francisco—(Con)	$	$	$			
Sav. & Loan Society.	‡ 750,000	§ 175,000	5,636,979	100	.....	821
Security Savings Bk.	300,000	§ 134,072	3,420,010	100	.....	310
Cal. Safe Dep.& T.Co.	1,000,000	§ 93,190	1,893,985	100	95	97
Union Trust Co.....	750,000	§ 146,433	4,257,993	1000	1400	1440
San Jose.—						
Bank of San Jose...	300,000	§ 121,066	910,080	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	§ 22,260	350,521	50	.....	.....
First National Bank	300,000	§ 107,976	534,617	100	.....	.....
San Jose S. Dep. Bk.	300,000	§ 300,000	2,096,865	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	§ 21,000	400,000	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 46.]

COLORADO.

Denver—						
Central Savings Bk.	25,000	§ 6,854	345,856	100	.....†	*122·50*
Colorado Nat. Bank.	500,000	§ 203,494	8,514,883	100	.....†	*142·70*
Denver Nat. Bank...	500,000	§ 167,623	5,428,838	100	.....†	*137·00*
Denver Sav. Bank..	250,000	§ 20,806	928,611	100	.....†	*101·07*
First National Bank.	500,000	§ 525,467	18,375,210	100	.....†	*213·43*
Nat. Bk. of Comm'ce	200,000	§ 3,624	1,374,832	100	.....†	*104·02*
Western Bank & Safe Deposit Co.....	100,000	§ 12,038	222,236	100	.....†	*117·00*
International Tr. Co.	250,000	§ 120,208	1,567,674	100	.....†	*139·33*

CONNECTICUT.

Bridgeport—						
Bridgeport Nat. Bk..	215,850	§ 166,544	823,753	50	90	95
City National Bank.	250,000	§ 183,700	679,788	100	155	.....
Connecticut Nat. Bk.	332,100	§ 162,784	919,426	100	155	.....
First National Bank.	210,000	§ 163,293	964,296	100	178	.....
Pequonnock Nat. Bk.	200,000	§ 114,536	632,389	100	148	.....
Hartford—						
Ætna Nat. Bank....	525,000	§ 449,350	3,245,661	100	175	.....
American Nat. Bk...	600,000	§ 331,453	1,748,614	50	72	.....
Charter Oak Nat. Bk.	500,000	§ 145,711	1,035,461	100	92	.....
City Bk. of Hartford.	440,000	§ 127,020	1,224,629	100	112	.....
Conn. River Bg. Co.	150,000	§ 97,305	652,662	30	33	.....
Farmers' & Mechanics' Nat. Bank	500,000	§ 135,239	1,680,938	100	116	.....
First National Bank.	650,000	§ 203,767	2,803,166	100	116	.....
Hartford Nat. Bank.	1,200,000	§ 651,322	3,404,219	100	139	.....
National Ex. Bank..	500,000	§ 200,570	978,269	50	62½	.....
Phœnix Nat. Bank..	1,000,000	§ 541,743	1,211,956	100	123	.....
Security Company..	200,000	§ 102,836	583,949	100	125	.....
State Bank.....	400,000	§ 139,563	1,409,350	100	115	.....
United States Bank.	100,000	§ 275,596	1,953,235	100	360	380
Conn. Tr. & S. D. Co.	300,000	§ 268,334	2,315,307	100	185	.....
Fidelity Co.....	50,000	§ 23,578	165,824	100	110	.....
Hartford Trust Co..	300,000	§ 180,687	1,458,155	100	155	.....
New Haven—						
City Bank of N. H...	500,000	§ 94,351	675,343	100	135	.....
First National Bank.	500,000	§ 279,492	1,415,950	100	.....	.....
Mechanics' Bank....	300,000	§ 50,527	504,187	60	70	.....

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Merchants' Nat. Bk..	350,000	§ 126,904	1,224,874	50	55	.....
N. H. Co. Nat. Bank.	350,000	§ 283,2 8	787,788	10	16	.....
Nat. New Haven Bk.	464,800	§ 261,06[illegible]	918,148	100	180	.....
Nat. Trad'men's Bk.	300,000	§ 186,218	1,468,491	100	150	.....
Second Nat. Bank...	500,000	§ 418,208	1,053,429	100	180	.....
Yale National Bank.	500,000	§ 207,345	996,726	100	126	.....
Union Trust Co.....	100,000	§ 70,085	501,001	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 120,249	794,814	100	125	135
Fourth Nat. Bank...	100,000	§ 54,800	602,700	100	135	...
Manufac's' Nat. Bk.	100,000	§ 42,145	528,563	100	125	135
Waterbury Nat. Bk.	500,000	§ 283,[illegible]29	964,472	50	80	85

DELAWARE.

WILMINGTON—						
Central Nat. Bank..	210,000	§ 55,917	418,306	100	119	.....
Farmers' Bk. of Del.	200,000	37,756	500,962	50	68	..
First National Bank.	500,000	§ 120,787	876,113	100	110	.....
Nat. Bk. of Delaware	110,000	§ 139,376	453,855	200	410	.....
N. B. of Wilmington and Brandywine..	200,010	§ 189,748	887,629	30	73	.....
Union Nat. Bank....	203,175	§ 322,282	1,378,582	25	75	.....
Eqitab. Gu. & Tr. Co.	500,000	§ 185,002	1,721,568	100	137½	.....
Sec'rity Tr. & S.D.Co.	500,000	§ 145,200	1,754,898	100	140	...

DISTRICT OF COLUMBIA.

WASHINGTON—						
Central Nat. Bank..	200,000	§ 70,604	1,701,849	100	170	.....
Citizens' Nat. Bank.	300,000	§ 144,505	1,274,946	100	180	.....
Columbia Nat. Bank.	250,000	§ 136,829	1,491,997	100	160¼	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	§ 231,726	1,415,522	100	205	.....
Lincoln Nat. Bank..	200,000	§ 30,328	657,742	100	115	124
Nat. Bank of Wash..	200,000	§ 308,087	2,172,995	100	350	.....
Nat. Capital Bank...	200,000	§ 90,719	972,287	100	128	.....
Nat. M'tropolit'n Bk.	300,000	§ 503,914	2,635,3[illegible]9	100	485	510
Riggs Nat. Bank....	500,000	§ 266,295	5,992,781	100	.....	.....
Second Nat. Bank...	225,000	§ 94,338	1,284,424	100	155	.....
Traders' Nat. Bank.	200,000	§ 66,215	620,[illegible]91	100	120	.....
West End Nat. Bank.	200,000	§ 44,268	654,245	100	117¼	118
American S. & Tr. Co.	1,250,000	§ 363,477	4,478,563	100	196	200
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	§ 70,233	3,077,540	100	129	140
Wash. Loan & Tr. Co.	1,000,000	§ 238,052	4,361,590	100	168	170

FLORIDA.

JACKSONVILLE—						
Commercial Bank...	50,000	§ 4,820	258,853	100	.....	112
First Nat. Bk. of Fla.	50,000	§ 11,196	226,960	100	.....	125
National Bank of Jacksonville.....	150,000	§ 146,326	1,887,503	100	250	300
Nat. Bk. State of Fla.	100,000	§ 25,137	379,054	100	165	.....
South'n Sav. & Tr. Co.	50,000	§ 13,584	184,611	....	.....	.....
State Bank of Fla.	50,000	§ 6,092	255,853	....	.....	.....

GEORGIA.

ATLANTA—						
American Trust & Banking Co.....	100,000	§ 5,000	.....	100	75	80
Atlanta Nat. Bank..	150,000	§ 475,655	2,468,540	100	400	.....
Capital City Bank...	400,000	§ 121,426	663,670	100	105	110
Exchange Bank.....	100,000	§ 3,697	137,851	100	.....	75
Fourth Nat. Bank..	400,000	§ 89,950	1,053,130	100	100	102½
Lowry Banking Co..	300,000	§ 116,971	824,101	100	120	125
Maddox Rucker B.Co	160,000	§ 42,046	660,838	100	150	.....
Neal Loan & Bkg. Co.	100,000	§ 217,125	1,162,169	100	200	.....
Third National Bk..	200,000	§ 57,325	585,392	100	110	115
Trust Co. of Georgia.	250,000	§ 49,115	.....	100	100	110
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 24,477	4[illegible]5,654	100	110	.....
Commercial Bank...	150,000	§ 16,675	311,713	100	85	90
Georgia RR. Bank..	200,000	§ 104,[illegible]57	1,450,322	100	.....	.....
Irish-American Bk..	15,645	§ 2,620	98,820	100	100	.....
Nat. Bk. of Augusta.	250,000	§ 113,649	458,644	100	115	.....
Nat. Exchange Bk..	200,000	§ 25,806	381,278	100	100	102
Planters' L. & S. Bk	50,000	§ 12,314	393,503	10	12	.....
Union Savings Bank	30,000	§ 8,478	232,273	100	100	.....
MACON—						
American Nat. Bank	250,000	§ 62,055	464,364	100	100	101
Cent. Georgia Bank	100,000	§ 11,155	151,577	100	75	80
Commer'l & Sav. Bk.	50,000	§ 26,545	189,233	100	120	125
Exchange Bank.....	500,000	§ 146,794	1,079,771	100	95	96
First Nat. Bank.....	200,000	§ 67,439	460,987	100	110	115
Macon Savings Bank	115,000	§ 9,701	159,241	100	70	75
Union Savings Bank & Trust Co.....	200,000	§ 38,674	354,982	100	92	93
SAVANNAH—						
Chatham Bank.....	150,000	§ 22,575	649,232	100	109	110
Citizens' Bank	500,000	§ 80,714	1,370,114	100	121	.....
Germania Bank.....	200,000	§ 64,451	950,591	100	122	.....
Merchants' Nat. Bk.	500,000	§ 109,909	693,548	100	104	104½
Nat. Bk. of Savannah	250,000	§ 180,000	517,000	100	140	141
Oglethorpe Savings & Trust Co.....	125,000	§ 60,745	516,276	100	108	.....
Savannah Bank & Trust Co.....	350,000	§ 41,749	1,058,503	100	114	115
Southern Bank of State of Georgia..	500,000	§ 391,495	2,280,804	100	140	141

ILLINOIS.

CHICAGO—*Surplus includes undivided profits.*						
America Nat. Bank..	1,000,000	640,981	9,273,333	100	162	165
Bankers' Nat. Bank.	1,000,000	158,899	8,630,581	100	120	122
Calumet Nat. Bank..	50,000	33,266	499,622	100	.....	.....
Chicago City Bank..	200,000	56,205	438,55[illegible]	100	120	125
Chicago Nat. Bank..	500,000	663,767	12,481,646	100	300	.....
Commercial Nat. Bk.	1,000,000	1,215,177	20,202,711	100	275	300
Continental Nat. Bk.	2,000,000	580,698	24,882,461	100	158	161
Corn Exchange National Bank	1,000,000	1,304,269	12,720,960	100	290	300

*Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$			
Drovers' Nat. Bank	250,000	184,284	3,264,414	100	162	170
First National Bank.	3,000,000	2,444,889	46,276,469	100	318	321
First Nat. Englewood	100,000	22,883	533,202	100	95	.....
Foreman Bros Bg. Co.	500,000	620,794	2,207,940	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	112,173	3,431,925	100	112	116
Hibernian Banking Association.....	222,000	290,959	6,607,818	100	250	260
Home Savings Bk...	100,000	17,074	709,313	..	.....	.....
Lincoln Nat. Bank..	200,000	20,416	844,[illegible]81	100	75	90
Merchants' Nat. Bk..	1,[illegible]00,000	1,706,402	13,46[illegible],622	100	500	.....
Metrop'litan Nat. Bk.	2,000,000	1,[illegible]26,375	16,590,110	100	182	185
Milwaukee Avenue State Bank.....	250,000	106,867	1,305,207	100	103	109
Nat. Bk. of Republic.	1,000,000	168,110	10,7[illegible]7,774	100	109	110½
Nat. Live Stock Bk..	1,000,000	1,087,886	6,253,205	100	260	275
N. Western. Nat. Bk.	1,000,000	558,040	6,749,111	100	....	175
Oakland Nat. Bank..	50,000	34,246	4[illegible]6,620	100	140	.....
Prairie State Bank..	250,000	33,[illegible]28	2,966,628	100	100	105
Produce Exch'ge Bk	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	117,505	1,338,175	....	.....	.....
State Bk. of Chicago.	500,000	310,682	4,701,485	100	200	205
Union Nat. Bank....	2,000,000	391,598	14,033,121	100	132	135
Western State Bank.	300,000	11,587	658,356	100	.....	85
American Trust & Savings Bank.....	1,000,000	198,920	10,432,165	100	102	105
Chandler Mort. Co...	201,000	9,251	355,706	....	.....	.....
Equitable Trust Co..	500,000	196,654	1,261,869	100	130	135
Garden City Banking & Trust Co.....	500,000	88,592	2,463,048	100	90	95
Illinois Trust & Savings Bank	3,000,000	3,399,256	55,938,743	100	525	.....
Merchants' L. & T. Co.	2,000,000	1,732,433	18,516,885	100	304	.....
Northern Trust Co....	1,000,000	822,218	17,075,805	100	350	.....
Royal Trust Co.....	500,000	245,607	2,532,210	100	118	121
Union Trust Co.....	500,000	1,046,662	4,255,088	100	300	.....
ROCKFORD—						
Forest City Nat Bk.	100,000	§ 31,374	479,481	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 31,022	384,099	100	.....	.....
People's Bank.....	125,000	§ 30,566	472,753	100	.....	.....
Rockford Nat. Bank.	100,000	§ 103,654	435,925	100	.....	.....
Third Nat. Bank.....	100,000	§ 76,902	726,587	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 132,651	1,266,325	100	.....	.....

INDIANA.

EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 43,965	751,841	100	135	150
First Nat. Bank.....	500,000	§ 136,244	1,667,957	100	100	105
German Bank.....	250,000	2,394	297,793	62½	75	85
Old Nat. Bank.....	500,000	§ 133,016	1,742,632	100	110	115
Ohio Valley Tr. Co..	105,000	.....	.....	....	.....	100
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	§ 83,927	2,111,286	100	112	114
Fletcher's Nat. Bank	500,000	§ 138,500	7,277,267	100	.....	.....
Indiana Nat. Bank..	300,000	§ 798,594	6,257,660	100	.....	800
Merchants' Nat. Bk.	1,000,000	§ 149,829	4,562,932	100	131	133
State Bk of Indiana.	200,000	14,000	377,675	100	.....	80
Indiana Trust Co....	810,900	§ 74,511	922,90[illegible]	100	116	118
Marion Trust Co....	300,000	§ 37,554	693,543	....	65	.....
Union Trust Co	600,000	§ 138,659	774,039	100	141	143
TERRE HAUTE.						
First National Bank.	300,000	§ 226,364	1,111,106	100	.....	† 200
National State Bank	200,000	§ 65,991	556,476	100	.....	† 110
Vigo Co. Nat. Bank.	150,000	§ 50,248	1,053,044	100	.....	† 110
Terre Haute Tr'st Co	100,000	§ 27,351	98,330	100	.....	† 100

IOWA.

DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 113,414	1,385,172	100	140	145
Davenport Nat. Bk..	100,000	§ 37,636	436,757	100	100	105
Davenport Sav. Bank	250,000	§ 110,780	2,633,067	100	190	200
Farm. & Mech. Bank.	100,000	§ 3,238	542,899	100	105	107
First Nat. Bank.....	200,000	§ 79,425	674,731	100	135	140
German Savings Bk.	500,000	§ 220,03[illegible]	5,190,231	100	210	212
Iowa National Bank.	100,000	§ 24,483	895,662	100	125	130
Scott Co. Sav. Bank.	250,000	§ 43,546	2,223,388	100	190	195
Union Savings Bank	60,000	§ 14,000	528,000	100	105	110
DES MOINES—						
Capital City State Bk	100,000	§ 26,000	500,000	100	.....	.....
Central State Bank.	50,000	§ 9,500	470,000	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 109,028	2,237,898	100	.....	.....
Des Moines Nat. Bk	300,000	§ 35,885	2,499,[illegible]27	100	.....	.....
Des Moines Sav. Bk.	300,000	§ 39,566	3,504,941	....	.....	.....
Iowa National Bank.	100,000	§ 5,939	501,259	100	.....	.....
People's Sav. Bank.	75,000	§ 29,423	751,508	....	.....	.....
Valley Savings Bank	50,000	§ 10,203	364,356	....	.....	.....
Valley Nation'l Bank	200,000	§ 106,208	1,587,383	100	.....	.....
Security L. & Tr. Co.	50,000	§ 71,111	341,280	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 10,990	339,581	100	90	100
Dubuque Nat. Bank.	100,000	§ 21,831	3[illegible]8,298	100	85	90
First National Bank.	200,000	§ 29,983	1,112,655	100	..... *	100
German Bank.....	150,000	§ 26,719	628,462	100	..... *	90
Ger. Tr. & Sav. Bank	100,000	§ 4,916	517,984	100	..... *	90
Second Nat'l Bank..	400,000	§ 67,439	1,447,922	100	120	125
Iowa Tr. & Sav. Bk..	300,000	§ 39,549	1,574,277	100	120	125

KENTUCKY.

COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 54,785	695,888	100	120	125
Far. & Traders' Nat.	300,000	§ 169,000	937,00[illegible]	100	175	180
First Nat. Bank.....	300,000	§ 85,957	1,154,00[illegible]2	100	135	150
German Nat. Bank..	350,000	§ 101,160	598,241	100	115	120
Covington Trust Co.	100,000	1,267	59,319	100	100	105
LEXINGTON -						
Central Bank.....	200,000	§ 13,313	192,337	100	68	70
Fayette Nat. Bank..	300,000	§ 231,176	708,574	100	190	195
First Nat. Bank.....	400,000	§ 119,743	442,008	100	115	118
Lexington City Nat. Bank.....	200,000	§ 67,543	864,664	100	150	.....

*Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 21,187	247,134	100	.....	102
Phœnix Nat. Bank..	150,000	§ 53,053	426,461	100	104	106
Second Nat. Bank...	150,000	§ 8,593	382,148	100	90	92
Third Nat. Bank.....	100.000	§ 8,042	97,858	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	§ 80,370	3,677,232	100	115	116
Bank of Commerce..	800,000	§ 301,081	4,149,128	100	170	.....
Bank of Kentucky...	1,645,100	§ 1168732	2,727,73	100	.....	190
Citizens' Nat. Bank..	500,000	§ 135,112	3,254,490	100	133	.....
First Nat. Bank.....	500.000	§ 320,980	2,684,597	100	140	145
German Bank.....	250,000	§ 258,606	3,229,091	100	225	.....
Ger. Insurance Bank.	249,500	300,000	3,451,9 0	50	200	.....
German Security Bk.	179,000	§ 75,270	712,464	100	120	125
Louisville Nat. Banking Co.....	250,000	§ 9,587	1,640,207	100	106	108
Louisville City Nat. Bank.....	200,000	In liquidation.		100	.....	.....
Southern Nat. Bank.	250,000	§ 4,728	1,509,147	100	110	112
Third Nat. Bank....	200,000	§ 60,471	967,562	100	104	.....
Union Nat. Bank....	500,000	§ 156,142	4,530,262	100	138	.....
Western Bank.....	250,000	58,002	887,435	100	.....	105
Columbia Finance & Trust Co.....	1,000,000	§ 172,295	¶1791,730	100	135	.....
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	673,540	100	215	218
Louisville Trust Co..	806,100	§ 107,239	835,000	100	125	128
NEWPORT—						
German Nat. Bank..	100,000	§ 53,181	670,588	100	130	145
Newport Nat. Bank.	100,000	§ 7,095	354,161	100	100	110

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	67,478	3,863,691	100	129½	.....
Citizens' Bank of La.	380,200	§ 116,268	785,824	100	.....	100
Germania Nat. Bank	300,000	§ 87,448	990,822	100	96	100
Germania Sav. Bk....	100,000	§ 345,394	2,651,569	100	365	500
Hibernia Nat. Bank..	300,000	§ 461,2 4	3,262,962	100	215	250
Louisiana Nat. Bank	500,000	§ 266,097	3,862,201	100	125	.....
Metropolitan Bank..	250,000	§ 81,288	1,173,456	100	118	125
New Orleans Nat. Bk.	200,000	§ 877,337	3,377,676	100	500	550
People's Bank	250,000	§ 32,391	819,044	50	93	.....
Provident Savings & Safe Deposit Bank..	100,000	§ 11,525	404,801	100	.....	100
State National Bank	300,000	§ 102,617	1,681,148	100	109¾	112½
Teutonia Bank.....	100,000	§ 10,710	361,087	100	.....	112½
Union Nat'l Bank ..	300,000	§ 12,710	955,651	100	91	.....
U. S. Trust & Sav. Bk.	100,000	§ 1,565	152,891	100	87½	94
Whitney Nat. Bank.	400,000	§1044751	4,268,860	100	.....	.....

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	§ 154,590	613,944	100	100	102
Casco Nat. Bank.....	800,000	§ 296,678	2,214,965	100	108	110
Chapman Nat. Bank.	100,000	§ 28,0 2	854,213	100	....	100
Cumberland Nat. Bk.	150,000	§ 38,308	383,146	100	100	102
First National Bank.	1,000,000	§ 21 ,51	2,037,978	100	99	100
Merchants' Nat. Bk..	300,000	§ 303,990	769,084	75	100	102
Nat. Traders' Bank..	300,000	§ 87,143	364,299	100	97	100
Portland Nat. Bank.	300,000	§ 97,026	2,025,21	100	101	103
Portland Trust Co...	200,000	§ 130,000	1,000,000	100	145	*150

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 89,810	1,345,509	100	.....	110
Canton Nat. Bank...	100,000	§ 23,709	324,086	100	88	91
Citizens' Nat. Bank.	500,000	§ 734,978	2,519,439	10	22	.....
Com. & Farm. N. Bank	512,560	§ 151,453	1,051,818	100	121	.....
Commonwe'lth Bank	100,000	§ 13,048	667,175	....	.....	.....
Continental N. Bank	300,000	§ 42,780	757,708	100	90	95
Drov. & Mec's N. Bank	300,000	§ 314,865	3,565, 47	100	250	.....
Equitable Nat. Bank	500,000	§ 114,864	1,334,995	100	112	114
Farm. & Mer. N. Bank	650,000	§ 393,89	2,5 5,494	40	63½	.....
First National Bank	555,000	§ 281,385	1,838,119	100	.....	148
German-Amer. Bank	300,000	§ 93,266	498,705	100	107½	.....
Ger. B'nk of Balt. City	400,000	§ 151,697	843,495	100	103	.....
Manufact'rs' N. Bank	500,000	§ 77,312	946.704	100	90	91
Merchants' N. Bank	1,500,000	§ 668,379	8,970,025	100	150	.....
Nat. Bank of Balt'ore	1,210,700	§ 449,173	2, 91,191	100	.....	122
Nat. Bank of Com'rce	300,000	§ 144,178	1,527,122	15	18	20
Nat. Exchange Bank	600,000	§ 249,195	3,527,930	100	140	.....
Nat. Howard Bank..	230,000	§ 50,755	629,693	10	11	.....
Nat. Marine Bank...	400,000	§ 140,699	1,404,800	30	36	.....
Nat. Mechanics' Bank	1,000,000	§ 693,832	7,405,078	10	27	28
Nat. Un. Bank of Md	900,000	§ 246,559	2,576,171	75	85	86
Old-Town Bank.....	150,000	§ 164,317	952,368	10	17	19
People's Bank.....	225,000	§ 15,226	377,464	20	17½	.....
Second Nat. Bank...	500,000	§ 590,909	1,0 0,607	100	185	.....
Third National Bank	500,000	§ 72,196	1,792,370	100	95	.....
Western Nat. Bank..	500,000	§ 410,488	2,301,721	20	.....	40
Baltimore Trust & Guarantee Co.....	1,000,000	§1919377	4,328,751	100	365	385
Citiz. Tr. & Dep. Co.	2,000,000	§ 700,000	.....	....	131	132
Continental Tr. Co..	2,000,000	2,000,000	3,500,000	....	190	191
Guardian Trust & Deposit Co...	1,000,000	300.000	528,024	100	126	127
Maryland Tr. Co....	1,500,000	§1721465	3,023,138	100	270	280
Mercantile Trust & Deposit Co. of Balt	2,000,000	§3774693	8,565,500	50	245	255
Realty Trust Co.....	1,000,000	250,000	.....	50	50	60
FREDERICK—						
Central Nat. Bank...	120,000	§ 47,677	132,460	25	32½	.....
Citizens' Nat. Bank..	100,000	§ 174,406	1,608,608	100	280	.....
Farmers & Mechanics' Nat. Bank.....	125,000	§ 61,562	514,049	25	33	33½
First Nat. Bank.....	100,000	§ 10,308	153,81	100	.....	100
Franklin Sav. Bank.	a110.420	§ 13,317	149.528	100	111	.....
Frederick Co. Nat. Bk	150,000	§ 59,268	185,066	15	21	.....
Frederick-Town Sav. Institution.....	a171,177	§ 54,655	792,125	100	165	.....

a This is the so-called "Weekly Dep'sits" now forming capital on which dividends are paid.

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of national banks includes undivided profits.					
BOSTON—	$	$	$			
Atlantic Nat. Bank..	750,000	352,311	1,705,000	100	125	130
Atlas Nat. Bank.....	1,500,000	557,115	3,890,000	100	118	120
Blackstone Nat. Bk.	1,000,000	52,919	1,921,000	100	80	.....
Boylston Nat. Bank.	700,000	302,744	1,646,000	100	118	.....
Broadway Nat. Bk...	200,000	228,699	2,535,000	100	100	.....
Bunker Hill Nat. Bk.	500,000	437,701	1,897,606	100	195	.....
Central Nat. Bank...	500,000	264,320	3,293,000	100	125	.....
Colonial Nat. Bank..	1,000,000	557,521	4,180,000	100	154	.....
Commercial Nat. Bk.	250,000	23, 9	1,001,000	100	79	.....
Eliot National Bank.	1,000,000	602,963	9,062,000	100	145	.....
Faneuil Hall Nat. Bk	1,000,000	479,504	2,640,000	100	134	.....
First National Bank.	1,000,000	1,095,917	4,610,000	100	190	.....
First Ward Nat. Bk..	200,000	157,788	915,145	100	125	130
Fourth Nat. Bank...	750,000	285,065	4,396,000	100	118	.....
Freemans' Nat. Bk..	500,000	167,310	2,304,000	100	101	.....
Globe Nat. Bank....	1,000,000	273,881	9,431,000	100	105	108
Mass. Nat. Bank.....	800,000	67,891	2,414,000	100	75	.....
Mechanics' Nat. Bk..	250,000	130,948	1,543,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	1,951,119	11,168,000	100	176	180
Metrop'litan Nat. Bk.	500,000	151,315	1,164,000	100	105	.....
Monument Nat. Bk..	150,000	194,253	497,639	100	195	.....
Mt. Vernon Nat. Bk.	200,000	62,654	1,085,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	636,977	8,465,000	100	113	115
National Bank of Commonwealth ...	1,000,000	822,398	8,782,000	100	176	.....
Nat. Bk. of Redemp..	1,000,000	496,441	10,772,000	100	123	127
Nat. Bk. of Republic.	1,500,000	1,169,064	14,346,000	100	175	.....
Nat. Exchange Bk...	1,000,000	516,797	8,20 ,000	100	150	.....
Nat. Hamilton Bk...	500,000	26,944	2,446,000	100	102	.....
Nat. Hide & Leather Bank.	1,500,000	431,265	4,389,000	100	112¼	115
N. Market Bk. of Brig.	250,000	108,082	615,335	100	100	.....
National Rockland Bank of Roxbury..	300,000	195,913	1,667,778	100	112	123
Nat. Security Bank..	250,000	544,401	1,879,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,629,625	26,425,000	100	162½	165
Nat. Union Bank....	1,000,000	704,189	3,051,000	100	144	150
Nat. Webster Bank..	1,000,000	341,023	2,995,000	100	105	.....
N. Eng. Nat. Bank ..	1,000,000	736,954	3,298,000	100	152	155
Old Boston Nat. Bk.	900,000	276,811	2,523,000	100	119	.....
Peoples' Nat. Bank of Roxbury.....	300,000	179,288	717,337	100	124	125
Second Nat. Bank...	1,600,000	1,148,907	12,324,000	100	177	180
Sh. & Leath. Nat. Bk.	1,000,000	368,536	10,048,000	100	120	125
South End Nat. Bk..	200,000	12,463	278,425	100	80	.....
State Nat. Bank.....	2,000,000	624,666	4,080,000	100	119	.....
Suffolk Nat. Bank...	1,000,000	466,353	2,720,000	100	110¾	.....
Third Nat. Bank	1,500,000	241,175	10,619,000	100	101½	105
Washington Nat. Bk.	750,000	336,146	2,543,000	100	122	125
Winthrop Nat. Bank	300,000	307,797	3,441,000	100	150	.....
American Loan & Trust Co.....	1,000,000	716,754	9,852,475	100	116¼	.....
Bay State Trust Co..	400,000	169,935	4,267,618	100	125	.....
Beacon Trust Co....	300,000	71,074	1,448,535	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,333,202	11,917,190	100	200	.....
Columbia Trust Co..	100,000	11,035	286,976	100	100	.....
Federal Trust Co....	500,000	§ 17,542	1,076,951	100	100	.....
Internat'l Trust Co..	1,000,000	1,787,151	10,008,689	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	278,908	2,633,854	100	117	.....
Mattapan D. & Tr. Co.	100,000	43,668	745,238	100	115	125
Mercantile Tr. Co ...	250,000	48,711	2,819,660	100	140	.....
N. Engl'd Trust Co..	1,000,000	1,516,494	19,904,217	100	256	.....
Old Colony Trust Co.	1,000,000	1,793,487	25,418,433	100	350	400
Puritan Trust Co....	200,000	35,500	1,635,111	100	103	.....
State St. Trust Co ..	300,000	80,397	2,939,793	100	107	.....
U. S. Trust Co.....	200,000	178,901	2,216,913	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	112,425	370,897	100	137	140
BROCKTON—						
Brockton Nat. Bank.	100,000	§ 40,431	673,772	100	.....*	125
Home Nat. Bank....	200,000	§ 199,123	1,099,416	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co...	100,000	§ 11,563	395,764	100	.....	.....
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 39,755	180,323	....	.....	.....
Charles Riv. N. Bank	100,000	§ 73,542	529,281	100	.....*	150
First Nat. Bank.....	200,000	§ 181,786	541,801	100	.....*	172
Nat. City Bk., Cam'pt	100,000	§ 73,878	295,981	....	.....	.....
Camb'ge S.D. & Tr. Co	100,000	§ 33,394	901,090	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	§ 47,004	398,963	....	.....*	118¾
Lechmere Nat. Bank	100,000	§ 84,495	151,364	....	..... *	150
CHELSEA—						
First National Bank.	300,000	§ 111,781	671,930	100	.....*	105¾
Winnisimmet Nat. Bk	100,000	§ 31,466	379,062	100	.....*	100¼
DANVERS—						
First National Bank.	150,000	§ 39,194	136,627	75	65	70
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 147,074	715,280	100	105	.....
First National Bank.	400,000	§ 247,658	848,595	100	150	.....
Massasoit Nat. Bank	300,000	§ 160,490	870,984	100	150	.....
Metacomet Nat. Bk..	500,000	§ 180,269	587,737	100	125	128
National Union Bank	200,000	§ 70,736	416,352	100	106	110
Pocasset Nat. Bank.	200,000	§ 144,547	547,829	100	145	.....
Second Nat. Bank...	150,000	§ 95,590	314,217	100	150	160
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 197,465	800,932	100	.....	.....
Rollstone Nat. Bank	250,000	§ 144,374	527,747	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 64,412	514,620	100	.....	.....
Wachusett Nat. Bk..	250,000	§ 203,642	794,807	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	§ 20,957	195,261	100	57	.....
First National Bank.	200,000	§ 126,385	438,166	100	160	.....
Haverhill Nat. Bank	200,000	§ 156,392	1,145,713	100	.... *	150
Merchants' Nat. Bk.	100,000	§ 35,557	341,773	100	118	.....
Merrimack Nat. Bank	240,000	§ 148,402	577,934	100	150	.....
Second Nat. Bank...	150,000	§ 67,288	731,936	100	155½	.....
Haverhill Safe Deposit & Trust Co...	200,000	§ 9,188	465,612	100	112	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank.	500,000	§ 156,075	1,340,556	100	115	125
Hadley Falls Nat. Bk.	200,000	§ 151,551	169,304	100	125	135
Holyoke Nat. Bank..	200,000	§ 113,472	1,104,165	100	150	155
Home Nat. Bank....	250,000	§ 74,988	575,334	100	110	115
Park National Bank	100,000	§ 52,904	374,623	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 22,454	388,980	100	120	.....
Bay State Nat. Bank	375,000	§ 156,100	434,760	75	115	.....
Lawrence Nat. Bank	300,000	§ 83,895	532,384	100	120	.....
Merchants' Nat. Bk.	100,000	§ 63,392	713,506	100	115	.....
Pacific Nat. Bank...	150,000	§ 40,324	439,625	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	§ 144,557	917,011	100	124	125
First National Bank.	250,000	§ 176,786	548,384	100	142	145
Merch. Nat. Bank...	400,000	§ 293,250	664,728	100	148	150
Old Lowell Nat. Bk.	200,000	§ 70,362	457,685	100	117	119
Prescott Nat. Bank..	300,000	§ 117,809	601,314	100	112	114
Railroad Nat. Bank.	400,000	§ 139,880	732,4[illegible]1	100	.....	128
Traders' Nat. Bank..	200,000	§ 153,469	2,392,10[illegible]	100	.....	*150
Wamesit Nat. Bank.	250,000	§ 81,5[illegible]1	348,165	100	.....	119
Lowell Trust Co.....	125,000	§ 34,759	502,171	100	.....	94
Middlesex Trust Co..	100,000	§ 3,987	288,845	100	.....	85
LYNN—						
Central Nat. Bank..	200,000	§ 132,305	547,909	100	145	150
First National Bank.	500,000	§ 237,292	874,360	100	120	125
Lynn National Bank	100,000	§ 158,962	617,401	100	220	225
Manufac's Nat. Bank	200,000	§ 51,680	465,454	100	85	90
National City Bank.	200,000	§ 178,940	677,527	100	145	150
Nat. Security Bank..	100,000	§ 133,050	553,248	100	200	225
Lynn Safe Deposit & Trust Co	100,000	§ 97,805	896,186	100	170	175
Security Safe Dep. & Trust Co.....	200,000	§ 91,972	1,029,078	100	130	135
NEW BEDFORD—						
First National Bank.	1,000,000	§ 305,150	973,398	100	x126¼	.....
Mech. National Bank	600,000	§ 204,251	1,663,030	100	x140	.....
Merch. Nat'l Bank...	1,000,000	§ 706,3[illegible]0	1,556,492	100	x194¼	.....
New Bedford S. Dep. & Tr. Co.....	200,000	§ 14,442	555,543	100	x86¼	89
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 73,443	260,[illegible]26	100	110	114
Warren Nat. Bank ..	250,000	§ 118,01[illegible]	34[illegible],576	100	120	127
SALEM—						
Asiatic Nat. Bank...	315,000	§ 106,506	380,780	30	27	29
First National Bank.	300,000	§ 84,816	368,632	100	85	100
Mercantile Nat. Bank	200,000	§ 68,532	445,956	100	100	103
Merchants' Nat. Bank	200,000	§ 113,560	547,926	50	65	70
Naumkeag Nat. Bank	500,000	§ 321,946	509,31[illegible]	100	123	125
Salem Nat. Bank....	300,000	§ 84,847	459,970	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	§ 39,096	626,668	100	.....	.....
Chapin Nat. Bank...	500,000	§ 120,983	1,460,264	100	110	120
Chicopee Nat. Bank.	400,000	§ 189,624	2,075,050	100	150	160
City National Bank..	250,000	§ 141,474	1,216,168	100	140	147
First National Bank.	400,000	§ 102,210	623,262	100	105	115
John Hancock Nat..	250,000	§ 87,044	623,[illegible]4	100	105	115
Pynchon Nat. Bank.	200,000	130,707	1,877,167	100	125	135
Second Nat. Bank...	300,000	§ 204,548	847,643	100	130	135
Springfield Nat. B'k	200,000	§ 183,[illegible]92	3,127,[illegible]28	100	180	200
Third Nat. Bank.....	500,000	§ 474,[illegible]36	1,948,388	100	215	225
Hampden L'n&Tr.Co	100,000	§ 14,067	1,268,543	100	120	135
Springfield Safe Deposit & Tr. Co.....	500,000	§ 213,024	2,546,914	100	140	150
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 209,073	603,090	100	123	.....
Machinists' Nat. Bk.	200,000	§ 140,617	384,169	100	160	.....
Taunton Nat. Bank.	600,000	§ 223,624	554,155	100	150	.....
WORCESTER—						
Central Nat. Bank ..	300,000	§ 124,388	1,348,4[illegible]9	100	.....	130
Citizens' Nat. Bank.	150,000	§ 77,326	1,432,380	100	150	.....
City National Bank	400,000	§ 209,908	1,825,090	100	.....	145
First Nat. Bank	300,000	§ 236,941	2,923,279	100	.....	197½
Mechanics' Nat. Bk.	200,000	§ 58,215	854,534	100	99	100
Quinsigam'd Nat. Bk	250,000	§ 156,397	1,392,970	100	140	.....
Worcester Nat. Bank	250,000	§ 228,741	2,011,491	100	170	180
Worc. S. D. & Tr. Co.	200,000	§ 140,140	2,516,386	100	145	150

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	§ 75,379	1,229,791	100	.....	150
Bay County Sav. Bk.	50,000	§ 27,958	510,885	....	162	165
Commercial Bank...	100,000	§ 5,959	313,725	100	70	85
First National Bank.	100,000	§ 17,648	660,767	100	70	85
Old Second Nat. Bk.	200,000	§ 35,786	1,028,355	100	95	105
DETROIT—						
Am. Exch. Nat. Bk..	400,000	§ 114,468	3,418,397	100	.....	115
Central Sav. Bank..	100,000	§ 20,268	517,931	100	.....	95
Citizens' Sav. Bank.	200,000	§ 33,626	1,367,978	100	.....	92
City Sav. Bank.....	150,000	§ 38,857	2,889,385	100	80	90
Commercial Nat. Bk.	500,000	§ 162,364	3,850,861	100	.....	130
Detroit Nat. Bank...	1,000,000	§ 262,521	6,180,334	100	131	136
Detroit Riv. Sav. Bk.	100,000	§ 20,384	657,390	100	.....	100
Detroit Sav. Bank...	200,000	§ 386,140	5,994,732	100	250	.....
Dime Sav. Bank.....	200,000	§ 54,103	2,357,744	100	115	120
First National Bank.	500,000	§ 144,229	5,456,438	100	.....	167½
German-Am. Bank..	100,000	§ 22,435	1,334,864	100	110	.....
Home Sav. Bank....	200,000	§ 3[illegible],938	1,951,244	100	105	110
McLellan & A. Sav..	150,000	§ 19,339	6[illegible],782	100	100	.....
Mechanics' Bank....	100,000	§ 31,633	1,267,333	100	.....	.....
Michigan Sav. Bank.	150,000	§ 50,020	1,506,319	100	112	.....
Peninsular Sav. Bk..	300,000	§ 93,343	2,945,430	100	.....	100
People's Sav. Bank..	500,000	§ 188,123	7,391,5[illegible]0	1000	1050	1150
Preston Nat. Bank..	700,000	§ 116,592	4,101,936	100	.....	95
State Sav. Bank.....	500,000	§ 1[illegible]1,779	7,361,358	100	200	205
Union Nat. Bank....	200,000	§ 21,368	828,15[illegible]	100	90	100
Union Trust Co.....	500,000	§ 108,06[illegible]	33[illegible],487	100	120	.....
Wayne Co. Sav. Bk..	150,000	§ 496,674	8,396,422	100	405	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	§ 12,963	493,[illegible]24	100	.....	95
Fourth Nat. Bank...	300,000	§ 68,384	1,893,897	100	120	.....
Gr. Rapids Nat. Bk..	500,000	§ 131,775	981,[illegible]80	100	115	118
Gr. Rapids Sav. Bk.	150,000	§ 37,[illegible]47	1,333,173	50	.....	115

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent Co. Sav. Bank.	50,000	§ 77,387	2,220,200	50	.....	250
National City Bank..	500,000	§ 118,076	1,314,749	100	110	112
Old National Bank..	800,000	§ 224,263	2,670,213	100	124	127
People's Savings Bk.	100,000	§ 24,369	1,336,194	100	110	115
State Bk. of Michigan	150,000	§ 34,212	695,130	50	.....	100
Michigan Trust Co...	200,000	§ 105,130	378,983	100	150	.....
Peninsular Trust Co.	100,000	§ 22,840	180,037	100	.....	115
SAGINAW—						
Bank of Saginaw....	200,000	§ 108,403	2,403,609	100	150	160
Commercial Nat. Bk.	100,000	§ 63,431	474,657	100	140	145
Peoples' Savings Bk. of East Saginaw...	50,000	§ 30,154	542,564	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 51,655	424,146	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 77,524	1,986,503	100	.....	150
Second Nat. Bank...	200,000	§ 324,750	3,077,930	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	§ 55,286	3,795,764	100	101	105
Commercial Banking Company	25,000	§ 1,243	250,815	P	rivate	Bank
First National Bank.	500,000	§ 285,919	4,066,188	100	122	140
St. Louis Co. Bank..	50,000	11,000	65,000	P	rivate	Bank
Duluth Trust Co.....	125,000	§ 2,317	102,446	100	25	65
MINNEAPOLIS—						
First National Bank.	1,000,000	§ 115,485	5,666,304	100	100	101
Flour City Nat. B'k..	500,000	§ 110,980	1,234,663	100	96	100
German - American Bank.....	60,000	§ 20,841	479,995	100	.....	.....
Germania Bank.....	50,000	§ 7,184	112,120	100	.....	.....
Hennepin Co. Sav. Bk	100,000	§ 20,537	1,856,766	100	.....	.....
Metropoltan Bank..	200,000	§ 36,333	783,636	100	95	.....
Nat'l Bank of Commerce.....	1,000,000	§ 190,388	2,799,836	100	101	103
Nicollet Nat. Bank..	250,000	§ 78,142	1,305,669	100	101	110
Northwestern Nat'l Bank.....	1,000,000	§ 330,997	5,685,073	100	.....	147
People's Bk. of Minn.	76,000	§ 13,547	191,788	100	25	50
St. Anthony Falls Bk.	125,000	§ 18,864	566,712	100	.....	.....
Security Bank.....	1,000,000	§ 172,261	5,077,533	100	65	.....
Swedish - American National Bank....	250,000	§ 22,092	1,242,634	100	100	.....
Minnesota Loan & Trust Co.....	500,000	§ 60,355	641,849	100	50	55
ST. PAUL—						
Capital Bank.....	100,000	§ 39,808	534,557	100	100	105
First National Bank.	1,000,000	§ 817,795	6,900,009	100	200	203
Merchants' N. Bank.	1,000,000	§ 51,951	4,167,247	100	72	90
National German-American Bank...	1,000,000	§ 88,075	5,038,702	100	76	80
St. Paul Nat. Bank..	600,000	§ 18,603	1,414,259	100	75	.....
Scandinavian American Bank.....	100,000	§ 30,909	732,460	100	115	121
Second Nat. Bank...	200,000	§ 134,243	1,911,241	100	.....	200
State Bank.....	50,000	§ 1,[illegible]61	128,441	....	.....	20
Union Bank.....	100,000	§ 24,345	415,166	100	120	.....
St. Paul Title & Trust Company	500,000	§ 8,781	.....	100	25	.....
St. Paul Trust Co....	250,000	20,000	.....	100	20	.....
Security Trust Co....	275,000	§ 20,000	50,000	100	.....	20

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	§ 58,675	1,937,380	100	87	90
Bank of Grand Ave.	50,000	§ 830	241,373	100	.....	100
First National Bank.	250,000	§ 314,473	9,459,471	100	225	250
Inter-State National Bank, Kansas.....	1,000,000	§ 430,739	3,682,161	100	137	140
Kan. City State Bank	200,000	§ 11,845	678,939	100	60	65
Mechanics' Bank....	50,000	§ 5,447	142,699	100	90	95
Missouri Sav. Bk....	50,000	§ 23,000	300,000	100	140	150
Nat. Bank of Commerce.....	1,000,000	§ 444,736	20,317,876	100	130	133
New England National Bank	200,000	§ 65,839	1,958,335	100	135	140
Union Nat. Bank....	600,000	§ 160,965	7,095,784	100	120	125
Western Exch'ge Bk.	100,000	10,000	500,000	100	135	140
Fidelity Trust Co....	500,000	§ 10,000	600,000	100	105	110
Guardian Trust Co..	2,500,000	§ 1250000	.....	100	90	95
ST. JOSEPH—						
Central Savings Bk.	50,000	In receiver's hands.		100	.....	.....
First Nat. Bank of Buchanan Co.....	250,000	§ 35,275	1,823,627	100	95	100
German-American Bank.....	100,000	§ 23,804	1,087,452	100	70	80
Merchants' Bank....	200,000	§ 11,177	1,128,602	100	90	100
National Bank of St. Joseph.....	100,000	§ 121,676	3,241,513	100	300	.....
Park Bank.....	40,000	§ 9,338	157,740	100	100	105
Tootle, Lemon & Co.	50,000	§ 6,325	2,658,156	Pri	vate b	ank.
ST. LOUIS—						
American Exchange Bank.....	500,000	§ 398,014	3,994,840	50	104	106
Boatmen's Bank....	2,000,000	§ 812,951	8,979,871	100	200	205
Bremen Bank.....	100,000	§ 198,375	1,365,309	100	230	235
Continental Nation'l Bank.....	1,000,000	§ 379,075	10,407,838	100	158	160
Fourth Nat. Bank...	1,000,000	§ 778,414	5,082,552	100	215	220
Franklin Bank.....	600,000	§ 141,930	3,464,503	100	155	160
German - American Bank.....	150,000	§ 892,511	3,133,354	100	775	825
German Savings Institution	250,000	§ 502,737	4,719,337	100	290	300
International Bank of St Louis.....	200,000	§ 80,982	1,105,106	100	130	135
Jefferson Bank.....	100,000	35,514	407,552	100	105	108
Lafayette Bank.....	100,000	435,156	2,598,059	100	350	370
Mechanics' Bank....	1,000,000	§ 554,786	5,246,806	100	215	225
Merchants' Laclede National Bank....	1,400,000	§ 222,038	10,337,590	100	160	162

'Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	5,000,000	3,242,730	27,456,994	100	255	260
Northwestern Savings Bank	200,000	§ 87,973	1,810,203	100	140	145
State National Bank	2,000,000	§ 489,006	7,312,639	....	168	170
South'n Com. & Sav.	100,000	11,133	2 9,073	100	90	100
South Side Bank	200,000	§ 52,389	8?9,032	100	115	120
Third National Bank	1,000,000	§ 242,355	11,159,465	100	150	153
Lincoln Trust Co	500,000	§ 79,882	1,421,195	100	161	164
Mississip. Val'y Tr. Co.	3,000,000	§1305020	11,359,810	100	280	3(0
St. Louis Safe Deposit & Savings Bank.	200,000	§ 59,114	1,340,186	100	135	140
St. Louis Trust Co	2,500,000	§ 666,166	7,515,628	100	200	205
Union Trust Co	1,000,000	§ 630,163	7,380,662	100	210	220

NEBRASKA.

LINCOLN—						
City National Bank	50,000	§ 83	115,690	....	.....	.....
Columbia Nat. Bank.	100,000	§ 17,336	623,953	100	.....	.....
First National Bank.	200,000	§ 19,697	1,982,615	100	.....	.....
OMAHA—						
Commercial National Bank	400,000	§ 59,259	1,224,452	100	.....	.....
First National Bank.	500,000	§ 175,474	6,596,733	100	.....	.....
Merchants' N. Bank.	500,000	§ 113,152	2,865,779	100	.....	.....
Nat'l Bank of Commerce	300,000	§ 1,915	257,022	100	.....	.....
Nebraska Nat. Bank.	400,000	§ 37,623	1,799,057	100	.....	.....
Omaha Loan & Trust Co. Savings Bank	50,000	§ 48,600	235,000	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 131,143	7,001,010	100	.....	.....
Union National Bank	250,000	§ 13,338	572,507	100	.....	.....
United States National Bank	400,000	§ 43,299	2,952,125	100	.....	.....
Omaha L'n & Tr. Co.	500,000	§111,491	.... ..	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	§ 31,074	583,159	100	.....	.....
South Omaha Nat. Bk	100,000	§ 131,801	1,930,733	100	.....	.....
Union Stock Yards National Bank	200,000	§ 146,799	2,586,029	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 154,223	1,120,223	100	.....*	165
First National Bank.	150,000	§ 75,000	400,0 0	100	.....*	139½
Manches'r Nat. Bank	150,000	§ 88,768	980,182	100	.....*	270½
Merchants' N. Bank.	150,000	§ 70,386	460,243	100	.....*	120
Second Nat. Bank	100,000	§ 30,232	250,549	100	.....*	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank	100,000	§ 35,881	714,398	100	.....*	80
First National Bank.	200,000	§ 158,884	942,645	100	.....*	140
National State Bank	260,000	§ 282,814	2,731,144	50	.....*	85¼
Camden Safe Dep. & Trust Co	100,000	§ 327,159	3,775,861	25	.....*	120
Central Trust Co	100,000	§ 64,000	859,500	25	.....*	25
New Jersey Trust & Safe Deposit Co	200.000	§ 21,737	993,964	100	.....*	53
ELIZABETH—						
Citizens' Bank	100,000	§ 21,002	320,053	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 58,931	238,786	50	180	.....
First National Bank.	200,000	§ 169,865	755,574	100	.....*	163
National State Bank	350,000	§ 413,529	1,270,086	50	.....*	203
HOBOKEN—						
First National Bank.	110,000	§ 438,284	1,549,600	25	125	130
Hudson Trust & Savings Institution	125,000	§ 125,000	3,783,000	100	350	375
Second Nat. Bank	125,000	§ 88,775	870,700	100	155	160
JERSEY CITY—						
First National Bank.	400,000	§ 745,649	5,899,300	100	300	.....
Hudson Co. Nat. Bk.	250,000	§ 536,815	1,804,300	100	375	.....
Second Nat. Bank	250,000	§ 365,224	1,123,400	100	230	.....
Third Nat. Bank	200,000	§ 211,793	845,900	100	175	.....
New Jersey Tittle Guar. & Trust Co.	200,000	§ 410,000	7,500,000	100	300	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 716,613	3,463,472	50	200	.....
German Nat. Bank	200,000	§ 252,308	1,803,192	100	225	.....
Manufact'rs N. Bank	250,000	§ 122,064	1,212,612	100	150	.....
Merchants' N. Bank.	200,000	§ 189,366	1,885,513	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 490,576	2,548,271	50	100	.....
National State Bank.	500,000	§ 353,360	2,072,125	50	87½	.....
Newark City N. Bank	500,000	§ 309,208	2,138,083	50	87½	.....
North Ward N. Bank	200,000	§ 164,090	1,326,663	100	170	.....
Second Nat. Bank	300,000	§ 120,153	918,740	100	135	140
State Banking Co. of Newark	100,000	§ 111,937	1,148,810	100	180	.....
Fidelity Trust Co	500,000	§ 308,616	4,674,551	100	250	.....
PATERSON—						
First National Bank.	400,000	§ 437,705	2,744,300	100	370	.....
Paterson Nat. Bank.	300,000	§ 166,769	1,858,242	100	170	.....
Second Nat. Bank	150,000	§ 150,750	1,038,542	50	120	.....
Paterson Sav. Inst'n	250,000	607,000	6,502,000	100	650	.....
Paterson Safe Deposit & Trust Co	100,000	§ 102,188	1,700,000	100	200	.....
Silk City Safe Deposit & Trust Co	100,000	§ 21,720	454,686	100	145	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	§ 95,767	1,036,114	100	.....	*110
First National Bank.	500,000	§ 303,82-	915,271	100	150	155
Mechanics' Nat. Bk.	500,000	§ 370,096	1,919,495	50	82	85
Trenton Banking Co.	500,000	§ 408,647	1,803,188	50	.....	86
Trenton Trust & Safe Deposit Co	150,000	§ 23,471	1,901,404	100	110	.....

* Last sale. †Book value. ‡Part paid in. §Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 73,621	2,671,479	100	110½	116
Albany County Bank	250,000	§ 67,704	1,194,600	100	160	.....
First National Bank.	200,000	§ 120,520	699,047	100	142	.....
Mech'nics & F'rmers'	250,000	§ 950,773	1,226,685	100	465	.....
Merchants' Nat. Bk.	200,000	§ 210,355	774,522	50	170	.....
Nat. Commercial Bk.	300,000	§ 805,387	5,009,918	100	390	.....
Nat. Exchange Bank	300,000	§ 75,570	1,468,916	100	110	115
N. Y. State Nat. Bk.	250,000	§ 364,615	5,843,686	100	225	.....
Park Bank	100,000	§ 32,629	666,680	100	135	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 80,527	836,501	25	253¾	271½
Nat. Bank of Auburn	200,000	§ 79,583	658,259	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 46,035	414,762	100	100	.....
First National Bank.	200,000	§ 71,936	803,444	100	.....	110
People's Bank	100,000	§ 11,996	166,924	100	.....	.....
Susquehanna Valley	100,000	§ 22,837	438,238	100	.....	.....
Strong State Bank	100,000	§ 67,625	716,115	100	.....	135
Binghamton Tr. Co.	300,000	§ 161,226	1,722,540	100	.....	135
BROOKLYN—*Prices are per cent, not per share. Surplus includes undivided profits.*						
Bedford Bank	150,000	119,338	1,381,800	100	215	.....
Broadway Bank	100,000	133,444	1,520,800	100	190	200
Brooklyn Bank	300,000	159,906	1,294,100	100	110	125
Eighth Ward Bank	100,000	39,891	302,500	100	.....	95
Fifth Ave. Bank	100,000	52,782	602,000	100	104	107
First National Bank.	300,000	538,000	4,2 8,000	100	330	350
German-Am. Bank	100,000	17,186	284, 00	100	90	100
Hamilton Bank	100,000	55,162	524,991	100	105	.....
Kings County Bank.	150,000	57,087	846,400	100	100	110
Manufacturers' Nat. Bank	252,000	428,587	2,971,900	30	250	260
Mechanics' Bank	500,000	391,627	3,114,900	50	212	.....
Mech. & Traders' Bk.	100,000	203,491	943,200	100	245	255
Nassau Nat. Bank	300,000	571,491	3,909,000	100	280	.....
National City Bank.	300,000	544,865	2,791,000	50	276½	.....
North Side Bank	100,000	106,8-4	695,200	100	175	.....
People's Bank	100,000	127,009	956,500	50	190	195
Schermerhorn Bank.	100,000	63,354	543,000	100	150	.....
Seventeenth Wd. Bk.	100,000	71,428	441,500	100	105	115
Sprague Nat. Bank	200,000	218,347	1,095,000	100	200	.....
Twenty-sixth Wd. Bk.	100,000	54,072	501,000	100	140	145
Union Bank,	100,000	57,080	261,100	100	120	139
Wallabout Bank	100,000	36,850	677,300	100	105	115
[*For detailed statement Brooklyn Trust Cos. see CHRONICLE July 19 1890,—pp. 183 to 186.*]						
Brooklyn Trust Co.	1,000,000	1,632,955	11,446,549	100	410	.....
Flatbush Trust Co	200,000	100,000	....	100	160	.....
Franklin Trust Co	1,000,000	1,202,288	7,063,460	100	310	.....
Hamilton Trust Co.	500,000	644,306	5,290,468	100	280	.....
Kings Co. Trust Co.	500,000	917,007	6,9?1,082	100	345	.....
Long I. Loan & Tr. Co.	500,000	517,396	3,204,461	100	252	.....
Manuf'rs' Trust Co.	500,000	752,485	4,796,920	100	312	315
Nassau Trust Co	500,000	351,493	3,292,227	100	.....	186
People's Trust Co	1,000,000	1,298,252	9,576,194	100	338	.....
Williamsburg Tr. Co.	700,000	354,431	1,191,300	....	175	220
BUFFALO—						
Bank of Buffalo	500,000	§ 537,329	4,289,685	100	200	225
Buffalo Commercial.	250,000	§ 73,961	1,862,549	100	105	120
Citizens' Bank	100,000	§ 139,525	1,471,?67	100	.....	195
City National Bank.	300,000	§ 166,424	2,061,161	100	.....	100
Columbia Nat. Bank.	200,000	§ 30,907	1,266,033	100	.....	105
German-American	200,000	§ 138,887	2,295,127	100	.....	130
German Bank	100,000	§ 434,435	3,?83,143	1000	4500	5000
Man'f'rs' & Traders'.	900,000	§ 542,159	6,418,976	50	.....	70
Marine Bank	200,000	§ 911,176	6,391,558	100	550	.....
Merchants' Bank	300,000	§ 153,164	1,485,020	100	.....	127
Metropolitan Bank	200,000	§ 60,881	1,031,939	100	.....	120
Niagara Bank	100,000	§ 9,951	823,292	100	.....	100
People's Bank	300,000	§ 94,213	1,727,9?2	100	.....	125
Third National Bank.	500,000	§ 243,818	2,144,504	100	.....	120
Union Bank	200,000	§ 59,747	864,760	100	.....	100
Buffalo Loan Trust & Safe Deposit Co	200.000	§ 70,000	2,796,279	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 431,877	7,811,662	100	250	.....
ELMIRA—						
Chemung Canal Bk.	300,000	§ 600,000	4,314,592	100	.....†	300
Merchants' Nat. Bk.	100,000	§ 6,858	191,262	100	.....†	105
Second Nat. Bank	300,000	§ 126,045	1,221,467	100	.....†	140
NEW YORK CITY—*Prices are per cent, not per share. Surplus includes undivided profits.*						
America, Bank of	1,500,000	2,746,834	21,096,000	100	440	.....
Amer. Exch. Nat. Bk.	5,000,000	2,69?,850	20,422,000	100	185	195
Astor National Bk.	350,000	178,691	3,412,000	....	485	.....
Bowery Bank	250,000	666,600	3,616,000	100	290	300
Broadway, National.	1,000,000	1,581,782	5,447,700	25	245	.....
Butchers' & Drovers' National	300,000	75,263	1,286,400	25	92	.....
Central Nat. Bank,	1,000,000	512,106	12,525,000	100	180	.....
Chase Nat. Bank	1,000,000	1,486,900	40,500,900	100	425	.....
Chatham Nat. Bank.	450,000	993,000	6,187,90-	25	310	.....
Chemical Nat. Bank.	300,000	6,598,874	24,198,100	100	3900	4100
Citizens' Bank, Nat.	600,000	372,630	2,709,300	25	149	.....
City Bank, National	1,000,000	4,818,482	103039200	100	2000	2050
Colonial Bank	100,000	95,482	1,129,200	100	240	.....
Columbia Bank	300,000	200,183	2,080,000	100	180	.....
Commerce, Nat. Bk. of	5,000,000	3,635,237	17,725,000	100	250	265
Continental Nat. Bk.	1,000,000	564,118	5,626,900	100	128	.....
Corn Exchange Bk.	1,400,000	1,651,336	18,570,500	100	365	.....
East River Nat. Bk.	250,000	147,335	1,538,200	25	130	.....
Eleventh Ward Bk.	100,000	131,211	1,336,300	25	150	.....
Fifth Ave. Bank	100,000	1,211,490	9,114,700	100	2800	.....
Fifth Nat. Bank	200,000	348,362	2,302,900	100	225	.....
First Nat. Bank	500,000	7,763,543	32,115,800	100	3250	.....
Fourteenth St. Bank.	100,000	56,973	1,301,300	100	145	165
Fourth Nat. Bank	3,000,000	2,036,400	22,461,300	100	180	.....
Gallatin Nat. Bank.	1,000,000	1,759,539	6,210,100	50	400	410
Gansevoort Bank	200,000	18,300	681,700	50	.....	80
Garfield Nat. Bank.	200,000	926,200	7,574,400	100	1500	.....
German-Amer. Bk.	750,000	297,228	3,604,000	75	115	.....
German Exch. Bk.	200,000	572,745	3,068,100	100	235	260
Germania Bank	200,000	780,304	4,780,100	100	300	.....
Greenwich Bank	200,000	177,458	891 800	25	165	.....
Hamilton Bank	200,000	95,633	1,458,200	100	125	.....
Hanover Nat. Bank	1,000,000	2,578,592	43,394,500	100	740	.....
Hide & Leather N. Bk.	500,000	240,248	1,761,100	100	120	.....

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$			
Home Bank	100,000	88,955	604,500	100	.....	.....
Imp. & Traders' N. Bk	1,500,000	5,734,014	24,143,000	100	525	.....
Irving Nat. Bank	500,000	388,361	4,010,000	50	172½	.....
Leather Mfrs. Nat. Bk	600,000	484,560	3,4 8,600	100	210	.....
Liberty Nat. Bank	500,000	410,63	4,533,700	100	2?5	.....
Lincoln Nat. Bank	300,000	811,600	10,584,600	100	700	.....
Manhattan Co. Bk	2,050,000	2,115,634	22,563,000	50	260	275
Market & Ful. Nat. Bk	900,000	991,167	6,533,200	100	225	235
Mechanics' Nat. Bk.	2,000,000	2,118,30(	10,860,000	25	200	210
Mech. & Traders' Bk.	400,000	125,844	2,250,000	25	100	.....
Mercantile Nat. Bk.	1,000,000	1,042,250	11 945,700	100	193	.....
Merchants' Ex. N. Bk.	600,000	187,?37	4,921,600	50	116	.....
Merchants' Nat. Bk.	2,000,000	1,087,667	13,944,400	50	174	.....
Metropolis, B'k of the	300,000	916,294	6,107,600	100	415	.....
Mount Morris Bank	250,000	53,300	2,193,000	100	275	.....
Mutual Bank	200,000	122,602	1,429,500	100	140	.....
Nassau Bank	500,000	273,9?2	2,763,500	50	152½	.....
N. Amsterdam, Bk. of	250,000	363,395	3,707,800	100	5 5	.....
N. Y. County Nat. Bk.	200,000	410,394	3,661,300	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	62,975	2,538,400	100	116	.....
N. Y., N. B. A., Bk. of	2,000,000	1,931,800	13,275,000	100	250	270
Nineteenth Ward Bk.	100,000	37,449	1,394,400	100	100	.....
Ninth Nation'l Bank	750,000	169,557	2,882,000	100	88	92
No. Amer., Nat. Bk. of	1,000,000	537,544	11,492,600	100	200	210
Oriental Bank	300,000	389,423	1,922,000	25	190	200
Pacific Bank	422,700	490,900	3,3?7,900	50	170	185
Park Bank, National	2,000,000	3,271,549	48,300,000	100	490	.....
People's Bank	200,000	294,500	2,733,500	25	225	.....
Phenix Nat. Bank	1,000,000	243,130	4,122,000	20	100	110
Plaza Bank	100,000	140,061	1,935,000	100	500	.....
Produce Ex. Bk., N. Y.	1,000,000	364,700	3,507,400	100	122½	130
Republic, Nat. Bk. of	1,500,000	932,769	21,566,500	100	200	.....
Riverside Bank	100,000	113,800	852,300	100	190	.....
Seaboard Nat. Bank	500,000	555,512	12,344,000	100	260	.....
Second Nat. Bank	300,000	778,24?	8,?8 ,000	100	550	.....
Seventh Nat. Bank	300,000	176,784	3,977,000	100	160	.....
Shoe & Leather, Nat.	1,000,000	163,195	3,?77,900	100	100	106
State Bank	100,000	163,610	2,845,000	100	225	.....
State of New York	1,200,000	547,957	3,475,100	100	125	.....
Twelfth Ward Bank	200,000	79,200	1,636,500	100	120	135
Twenty-third W'd Bk	100,000	56,400	1,128,800	100	100	.....
Union Bk., National	1,200,000	1,238,339	14,141,500	100	350	.....
Union Square Bank	200,000	328,800	2,428,600	100	200	.....
Wells, Fargo & Co	500,000	131,002	3,564,978	100	.....	.....
West Side Bank	200,000	376,657	3,070,000	100	275	.....
Western Nat. Bank	2,100,000	1,153,581	32,805,800	100	.....	360
Yorkville Bank	100,000	162,509	1,642,200	100	210	.....
[*For detailed statement of N. Y. City Trust Cos., see pages 183 to 186.*] *July 22, 1899.*				CH	RONIC	LE,
Amer'n Dep. & L. Co.	500,000	663,293	6,084,020	...	.....	.....
Atlantic Trust Co	1,000,000	340,083	4,?88,331	100	195	205
Bankers' Trust Co	1,500,000	1,500,000	.....	....	229	.....
Central Realty Bond & Trust Co	1,000,000	501,124	110,781	....	300	.....
Central Trust Co	1,000,000	8,752,238	53,632,240	100	2100	.....
City Trust Co	1,000,000	1,041,029	10,359,666	...	360	.....
Colonial Trust Co	1,000,000	844,777	15,981,074	...	395	405
Continental Trust Co.	500,000	534,540	8,014,038	100	350	...
Farmers' L'n & Tr. Co.	1,000,000	5,119,409	50,634,908	25	1350	1425
Fifth Ave. Trust Co.	500,000	605,694	8,245,163	100	425	.....
Guaranty Trust Co	2,000,000	3,872,529	28,017,477	100	655	.....
International Banking & Trust Co	1,000,000	500,000	....	100	158	168
Knickerbock'r Tr. Co.	1,000,000	843,871	18,936,123	100	360	.....
Manhattan Tr. Co	1,000,000	1,020,094	12,882,503	30	235	.....
Mercantile Tr. Co	2,000,000	3,896,973	47,024,066	100	800	.....
Metropolitan Tr. Co.	1,000,000	1,250,630	20,065,569	100	425	450
Morton Trust Co	1,000,000	1,50 ,000	.... ..	...	425	.....
N. Y. Life Ins. & T. Co.	1,000,000	3,429,165	28,649,544	100	1450	.....
N. Y. Security & Tr. Co.	1,000,000	2,056,223	14,041,331	100	800	850
Nor. Amer. Tr. Co	2,000,000	1,096,067	4,012,679	....	155	162
Produce Exc. Tr. Co.	2,500,000	2,500,000	10,624,231	100	190	200
Real Es. Tr. Co. of N. Y.	500,000	468,765	5,478,089	100	300	.....
Standard Trust Co	1,000,000	180,235	3,732,048	....	210	.....
State Trust Co	1,000,000	972,894	25,860,483	100	410	.....
Title Guar. & Tr. Co.	2,500,000	2,728,432	989,330	100	395	.....
Trust Co. of America	2,500,000	2,500,000	.....	100	232	238
Union Tr. Co. of N. Y.	1,000,000	5,968,983	42,962,279	100	1425	.....
U. S. Mort. & Tr. Co.	2,000,000	2,127,414	15,539,366	100	535	.....
U. S. Tr. Co. of N. Y.	2,000,000	10881830	63,395,055	100	1600	.....
Washington Tr. Co	500,000	649,433	7,344,677	100	295	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	50,400	543,600	....	.....	.....
First Nat., Staten Is.	100,000	78,500	597,900	100	.....	.....
ROCHESTER—						
Alliance Bank	150,000	§ 47,938	1,606,053	100	160	.....
Bank of Monroe	100,000	§ 176,388	1,248,375	100	.....	.....
Central Bank	200,000	§ 97,440	1,476,152	100	130	135
Commercial Bank	200,000	§ 130,408	1,336,760	100	130	135
Flour City Nat. Bank	300,000	§ 166,343	1,818,290	100	130	133
German-Amer. Bank	200,000	§ 256,085	3,033,154	100	275	.....
Merchants' Bank	100,000	§ 73,943	1,080,604	100	165	.....
Traders' Nat. Bank	250,000	§ 691,676	3,801,821	50	340	.....
Fidelity Trust Co	200,000	§ 36,639	1,869,242	100	120	125
Rochester Tr. & Safe Deposit Co	200,000	§ 580,093	7,485,652	50	450	.....
Security Trust Co	200,000	§ 213,943	3,271,478	100	200	.....
Union Trust Co	200,000	§ 37,133	1,268,292	....	115	.....
SYRACUSE—						
American Exch. Bk.	200,000	§ 25,474	429,696	100	108	110
Bank of Syracuse	125,000	§ 120,892	1,209,026	100	175	180
Commercial Bank	250,000	§ 55,510	868,200	100	120	125
First National Bank	250,000	§ 295,020	2,290,666	100	200	215
Merchants' Nat. Bk.	180,000	§ 237,017	846,812	100	200	.....
N. Y. State Bkg. Co.	100,000	§ 84,812	510,05?	100	150	175
Salt Springs Nat. Bk.	200,000	§ 101,779	966,864	100	130	150
State Bk. of Syracuse	100,000	§ 136,500	1,954,371	100	180	200
The Robert Gere Bk.	100,000	§ 217,956	880,703	100	300	.....
Third Nat. Bank	300,000	§ 153,517	730,653	100	170	200
Trust & Deposit Co. of Onondaga	100,000	§ 193,562	3,098,386	100	210	225
TROY—						
Central Nat. Bank	200,000	§ 89,051	809,766	50	135	140
Manufact'rs Nat. Bk.	150,000	§ 189,811	2,?83,815	100	235	.....
Mutual Nat. Bank	250,000	§ 224,416	1,476,090	100	180	185
Nat. State Bk. of Troy	250,000	§ 259,449	1,767,772	100	195	200
Troy City Nat. Bank	300,000	§ 230,445	1,226,124	100	160	165
Union Nat. Bank	300,000	§ 21,900	718,146	50	.....	75
United Nat. Bank	240,000	§ 338,019	907,313	100	250	.....
UTICA—						
First National Bank	600,000	§ 434,439	1,812,016	60	116	120
Mather & Co.'s Bank	200,000	§ 30,277	374,540	100	100	105
Oneida County Bank	125,000	§ 244,200	636,054	100	250	280
Oneida Nat. Bank	400,000	§ 390,769	1,131,735	100	180	190

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
UTICA—(Con.)	$	$	$			
Second Nat. Bank	300,000	§ 120,033	765,077	100	105	110
Utica City Nat. Bank	400,000	§ 128,514	994,735	50	57	60
YONKERS—						
Citizens' Nat. Bank	100,000	§ 120,012	733,035	100	.....	.....
First National Bank	150,000	§ 71,664	1,235,101	50	.....	.....
Westchester Tr't Co.	200,000	§ 116,221	524,417	100	.....	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank	100,000	§ 49,610	611,607	100	130	.....
Comm'l & Farm's Bk	100,000	§ 31,421	363,496	100	125	128
Mech. Dime Sav. Bk.	15,000	§ 1,196	78,131	25	26	26½
Nat. Bk. of Raleigh	225,000	§ 90,432	354,898	100	115	118
Raleigh Savings Bk	15,000	§ 14,984	276,024	25	45	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank	400,000	§ 219,187	3,164,548	100	160	.....
Citizens' Nat. Bank	1,000,000	§ 397,557	7,192,857	100	245	250
City Hall Bank	100,000	§ 13,970	310,596	100	104	110
Equitable Nat. Bank	250,000	§ 65,173	1,022,275	100	100	105
Fifth Nat. Bank	300,000	§ 89,366	2,097,?50	100	125	130
First Nat. Bank	1,200,000	§ 512,082	7,547,529	100	285	295
Fourth Nat. Bank	500,000	§ 470,497	4,562,341	100	200	250
Franklin Bank	240,000	§ 100,411	1,248,826	Pri	vate b	ank.
German Nat. Bank	500,000	§ 409,936	2,966,938	100	210	.....
Market Nat. Bank	250,000	§ 175,496	3,110,851	100	175	.....
Merchants' Nat. Bk.	600,000	§ 183,131	3,491,800	100	135	.....
Nat. Lafayette Bank	600,000	§ 520,951	4,016,552	100	285	300
North Side Bank	25,000	§ 4,862	98,082	...	.....	.....
Ohio Valley Nat. Bk	700,000	§ 194,655	4,004,517	100	145	150
Second Nat. Bank	200,000	§ 203,577	2,009,731	100	250	260
Third Nat. Bank	1,200,000	§ 485,119	4,438,405	100	160	165
Union Sav. B. & Tr. Co.	500,000	§ 555,081	4,851,76	100	250	.....
Western German Bk.	200,000	§ 347,145	1,732,617	100	350	.....
Cent. Tr. & S. Dep. Co.	250,000	§ 43,393	1,185,745	100	115	120
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	§ 71,114	2,709,493	100	151	152
Bk. of Com'erce, N. A.	2,000,000	§1168451	6,848,135	100	192½	195
B'way Sav. & L'n Co.	300,000	§ 126,776	2,021,373	100	150	151
Central Nat. Bank	800,000	§ 254,394	4,305,718	100	148	150
Citizens' S. & L. Ass'n	1,000,000	§1159421	8,503,546	500	1110	1150
Cleveland Nat. Bank	500,000	§ 117,822	1,636,937	100	128	129
Coal & Iron Nat. Bk.	500,000	§ 19,284	1,558,387	100	118	118½
Columbia Sav. & L. Co	50,000	§ 13,738	372,587	50	50	52
Colonial Nat. Bank	500,000	§ 23,283	1,621,330	100	119	120
Commercial N. Bank	1,500,000	§ 327,314	2,879,044	100	127	128
Cuyahoga Sv. & B. Co	50,000	§ 5,786	287,770	100	102	103
Detroit St. S'v. Bk. Co.	100,000	§ 6,920	548,654	100	115	116
Dime Sav. & Bkg. Co.	300,000	§ 135,692	4,418,802	100	134	135
East End Sav. Bk. Co.	200,000	§ 91,986	2,153,480	100	160	161
Euclid Ave. N. Bank	500,000	§ 236,301	4,626,798	100	148	150
Euclid A. S. & B. Co.	200,000	§ 24,348	1,194,537	100	116	118
Farm. & Mer'h. B'g Co	50,000	§ 4,060	273,458	50	58	60
First National Bank	500,000	§ 115,278	2,413,509	100	123	124½
Forest City Sv. Bk. Co	90,000	§ 20,517	822,059	25	63	65
Garfield Sav. Bk. Co.	50,000	§ 19,579	834,778	100	144	145
Ger.-Amer. Sav. B. Co	50,000	§ 8,162	436,339	50	57	58
L. Sh. Bkg. & Sav. Co	100,000	§ 23,911	838,786	100	125	126
Lorain St. Sav. Bk. Co	50,000	§ 39,296	976,920	50	78	79
Marine Bank Co	200,000	§ 14,150	183,520	50	32½	35
Mercantile N. Bank	600,000	§ 221,742	2,588,522	100	138	140
Merch. B'g. & Stor. Co	100,000	§ 37,184	27,008	...	.....	.....
National City Bank	250,000	§ 293,556	894,167	100	203	204
Park National Bank	500,000	§ 78,743	3,437,424	100	135	136
Pearl St. Sav. & L. Co.	50,000	§ 39,249	1,098,592	50	83	85
People's Sav. & L. As.	100,000	§ 193,555	2,616,750	200	525	530
Permanent S. & L. Co.	1,265,526	§ 116,610	888,066	500	560	562½
Prod. Ex. Bank'g Co.	100,000	§ 44,649	1,489,882	50	60	61
So. Cleveland Bk. Co.	150,000	§ 27,389	991,420	100	111	113
State National Bank	500,000	§ 123,392	3,788,697	100	132	134
Unit'd Bkg. & Sav. Co	100,000	§ 23,073	1,717,348	50	138	140
Union Nat. Bank	1,000,000	§ 261,636	4,785,516	100	140½	141
Wade Park B'k'g Co	100,000	§ 22,146	927,000	100	128	130
W. Cleveland Bkg. Co	50,000	§ 663	237,147	50	50	51
Wick B'k'g & Tr. Co	250,000	§ 20,105	582,726	100	100	101
Woodl'd Av. S. & L'n	250,000	§ 80,854	1,867,18	100	160	165
American Trust Co.	500,000	§ 325,981	1,727,323	100	180	181
Cleveland Trust Co.	500,000	§ 237,320	3,979,858	100	219	220
Guardian Trust Co.	500,000	§ 63,383	3,337,890	100	132	133
Savings & Trust Co.	750,000	§ 149,365	5,136,415	100	160	162
State Bkg. & Trust Co.	300,000	§ 13,587	445,569	100	112	113
COLUMBUS—						
Capital City Bank	60,000	§ 1,64?	440,728	100	.....	150
Citizens' Savings Bk.	100,000	§ 83,454	1,003,920	100	.....	175
Clinton Nat. Bank	200,000	§ 30,625	600,928	100	*101	110
Columbus Savs. Bk.	50 000	§ 5,909	275,579	100	105	110
Commercial N. Bank	200,000	§ 26,265	735,863	100	*105	110
Deshler Nat. Bank	300,000	§ 124,058	1,588,460	100	.....	175
East End Sav. Bk. Co.	25,000	§ 5,555	164,607	100	.....	* 110
Hayden Nat. Bank	200,000	§ 37,557	785,973	100	120	.....
Market Exch. Bk. Co.	25,000	§ 7,976	279,950	100	100	105
Mer'h. & Man. Nat. Bk	350,000	§ 70,048	2,661,417	100	130	135
New First Nat. Bank	400,000	§ 38,329	1,952,165	100	124½	125
Ohio National Bank	400,000	§ 30,679	1,691,991	100	120	125
State Savings Bank & Trust Co	195,000	§ 73,093	768,668	100	140	150
DAYTON—						
City National Bank	200,000	§ 122,427	1,455,782	100	250	255
Dayton Nat. Bank	300,000	§ 80,087	700,730	100	125	130
Fourth Nat. Bank	600,000	§ 149,150	882,138	100	150	.....
Merchants' Nat. Bk.	200,000	§ 53,817	649,287	100	120	.....
Teutonia Nat. Bank	200,000	§ 23,352	358,975	100	105	.....
Third Nat. Bank	400,000	§ 139,681	1,180,573	100	00	.....
Winters Nat. Bank	500,000	§ 160,058	912,050	100	190	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	§ 3,092	98,156	...	.....	.....
Comm'l Sav. Bk. Co.	50,000	§ 902	62,284	100	103	104
East Side Bank. Co.	30,000	§ 26,735	377,148	100	125	140
First National Bank	500,000	§ 809,905	1,902,642	100	260	265
Holcomb Nat. Bank	300,000	§ 78,451	830,739	100	128	129
Home Savs. Bank	250,000	§ 65,165	1,057,214	100	130	132½
Merch. & Cl'k S. Bk.	150,000	§ 125,680	770,557	100	180	185
Merchants' Nat. Bk.	300,000	§ 197,366	1,226,248	100	165	175
Nat. Bk. of Commerce	250,000	§ 59,112	1,330,590	100	133	135
Northern Nat. Bank	300,000	§ 193,977	1,828,774	100	178	180
Ohio Sav. Bk. & Tr. Co.	150,000	§ 32,517	1,140,328	100	114	116
Second Nat. Bank	350,000	§ 801,415	1,897,115	100	327½	335
Security Trust Co.	200,000	§ 9,850	138,500	100	103	104

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Tol. Sav. Bk. & Tr. Co.	100,000	§ 210,797	1,067,527	100	.....	†342
Uni'n Cen. Sav. Bk. Co	25,000	§ 911	68,524	....	.....	.....
Union Savs. Bank ..	250,000	§ 60,907	754,701	100	150	160
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 58,009	501,815	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 26,472	973,387	100	120	.....
First National Bank.	500,000	§ 329,736	1,808,135	100	150	160
Mahoning Nat. Bank	229,000	§ 124,628	539,933	100	140	145
Second Nat. Bank...	200,000	§ 238,500	925,000	100	215	.....
Wick National Bank	300,000	§ 79,612	1,542,966	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 32,049	403,287	....	.....	.....
First National Bank.	500,000	§ 676,494	5,854,551	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	....	.....	.....
Merchants' N. Bank.	250,000	§ 49,091	1,137,110	....	.....	.....
Security Savings & Trust Co.....	250,000	§ 17,416	1,798,376	....	.....	.....
Unit. States N. Bank	250,000	§ 38,612	530,833	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	§ 27,640	741,298	50	122	.....
Enterprise Nat. Bk..	200,000	§ 149,836	1,177,468	50	90	.....
First National Bank.	350,000	§ 99,776	1,206,467	100	125	.....
German Nat. Bank..	200,000	§ 424,966	2,351,263	100	325	.....
Nation's Bk. for Sav.	100,000	§ 37,605	448,923	50	52	.....
Second Nat. Bank...	150,000	§ 279,526	890,642	100	230	.....
Secured Savs., Bk. of	125,000	§ 16,543	459,854	50	.....	.....
Third National Bank	200,000	§ 216,035	610,836	100	191	.....
Work. S. Bk. & Tr. Co.	100,000	§ 186,085	1,719,168	50	150	.....
ALLENTOWN—						
Allentown Nat. Bank	500,000	§ 172,409	1,849,108	40	51	52
Second Nat. Bank...	200,000	§ 122,423	1,063,844	100	148¾	150
Leh. Val. T. & S. D. Co.	125,000	§ 72,107	915,652	50	75	80
ALTOONA—						
Altoona Bank.	50,000	§ 41,800	610,286	100	.....	175
Fidelity Bank.....	50,000	§ 10,700	110,000	100	100	112
First National Bank.	150,000	§ 88,476	1,457,304	100	175	200
Second Nat. Bank...	100,000	§ 13,246	404,031	100	100	.....
ERIE—						
First National Bank.	150,000	§ 234,156	1,709,477	100	200	.....
Marine Nat. Bank...	150,000	§ 241,007	1,06 ,911	100	200	.....
Second Nat. Bank...	300,000	§ 85,961	1,215,048	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	.....	2,032,499	Pri	vate	Bank
First National Bank.	100,000	§ 321,986	1,082,614	100	375	400
Harrisburg N. Bank.	300,000	§ 213,206	1,531,992	25	50	50
Mechanics' Bank....	100,000	40,000	900,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	§ 38,796	309,696	100	140	142
Central Guar. Tr. & Safe Deposit Co....	125,000	§ 25,732	289,811	50	50	65
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	§ 275,752	634,156	100	200	225
Harrisburg Trust Co	250,000	§ 142,543	1,153,673	60	90	95
LANCASTER—						
Conestoga N. Bank..	200,000	§ 169,814	606,393	100	195	200
Farmers' Nat. Bank.	450,000	§ 327,003	883,790	50	117	118
First National Bank.	210,000	§ 142,796	427,660	100	209	210
Fulton Nat. Bank...	200,000	§ 105,919	632,482	100	200	202½
Lancast'r Co. N. Bank	300,000	§ 240,716	633,349	50	122	123
Northern Nat. Bank.	125,000	§ 35,001	432,729	100	120	125
People's Nat. Bank..	200,000	§ 57,077	607,326	100	129	130
Lancaster Trust Co.	250,000	§ 245,008	2,088,55	100	200	225
People's Trust Sav. & Deposit Co.....	125,000	74,217	894,112	100	80	85
PHILADELPHIA— *Surplus includes undivided profits.*						
Bank of North Amer.	1,000,000	1,642,331	8,879,000	100	.....*	251
Centennial N. Bank.	300,000	236,315	2,735,000	100	.....*	170
Central Nat. Bank..	750,000	1,889,544	8,195,000	100	.....*	315
City National Bank.	400,000	491,187	977,000	50	.....*	103
Consolidation Nat'l Bank.....	300,000	259,966	1,549,000	30	.... *	40⅛
Corn Exch. N. Bank.	500,000	588,044	9,339,000	50	82½	.....
Eighth Nat. Bank...	275,000	587,919	2,392,000	100	.....*	245½
Farmers' & Mechan's Nat. Bank.....	2,000,000	770,693	8,589,000	100	105	.....
First National Bank.	1,000,000	582,808	9,090,000	100	150	.....
Fourth St. Nat. Bank	1,500,000	1,518,264	22,876,000	100	178	.....
Girard Nat. Bank...	1,000,000	1,164,590	7,415,000	40	.....*	71
Independence N. B'k	500,000	312,734	4,951,000	100	.....*	125
Kensington N. Bank.	250,000	227,107	1,206,000	50	.... *	53½
Manayunk N. Bank.	200,000	218,243	1,282,354	100	.....*	192
Manufact'rs' N. Bank	500,000	211,896	2,569,000	100	100	.....
Market St. Nat. Bank	500,000	102 513	3,726,000	100	....*	100
Mechanics' N. Bank.	500,000	469,836	3,469,000	100	115	.....
Merchants N. Bank.	600,000	361,548	10,490,000	100	100	.....
Nat. Bank of Germantown	200,000	426,248	1,997,011	50	.....*	165
National Bank of Northern Liberties	500,000	752,570	3,349,000	50	.....*	110
Nat. Security Bank.	250,000	286,247	1,894,000	100	.....*	180
Ninth National Bank	300,000	266,848	2,036,000	100	.....*	143¼
Northern Nat. Bank.	200,000	84,859	1,172,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	233,763	2,076,000	100	.....*	205
Penn National Bank	500,000	604,166	4,241,000	50	80	.....
Philadelphia Nat. Bk.	1,500,000	1,400,96	18,311,000	100	210	.....
Quaker City Nat. Bk.	500,000	210,224	2,551,000	100	.....*	93¼
Second Nat. Bank...	280,000	244,558	1,600,315	100	.....*	135½
Sixth Nat. Bank.....	150,000	219 479	881,000	100	.....*	159
Southwark Nat. Bk.	250,000	144,689	1,206,000	50	.....*	71
Southwestern Nat'l Bank.....	200,000	82,131	715,000	100	.....*	90
Tenth Nat. Bank....	200,000	78,619	827,000	100	.....*	95
Third Nat. Bank.....	600,000	263,547	4,361,000	100	.....*	112
Tradesmen's Nat. Bk.	500,000	317,210	4,922,000	50	x 64½	66
Union Nat. Bank....	500,000	503,437	3,255,000	50	.....*	72
West Phila. Bank....	50,000	32,226	285,624	100	.....*	.....
Western Nat. Bank..	400,000	226,542	3,062,000	50	70	.....
American Tr. Loan & Guar. Inv. Co.....	200,000	38,784	359,906	50	.....*	30
Citizens' Trust & Surety Co.....	141,425	18,226	72,761	100	.....*	9

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
City Trust Safe Deposit & Surety Co.	500,000	314,023	2,375,964	100	.....*	133
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	46,944	871,504	100	.....*	120
Commercial Tr. Co..	500,000	386,134	4,032,975	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	462,373	3,857,574	50	.....*	67¼
Continental Title & Trust Co.....	250,000	27,336	1,329,551	25	.....*	35¼
Equitable Trust Co..	500,000	371,539	4,260,775	50	100	.....
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	2,864,401	19,690,865	100	.....*	490
Finance Co., com....	6,300	423,897	2,151,252	100	.....	55¼
1st Pref.....	1,792,700				120	.....
2d Pref.....	2,074,000				.....*	87
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	20,146	513,928	50	.....*	50
German Amer. Title & Trust Co.....	500,000	61,189	751,145	50	30	.....
Germantown R. Est. Deposit & Tr. Co..	300,000	138,651	1,823,241	100	.....	145½
Girard Trust Co.....	1,000,000	2,695,417	17,695,984	100	.....	480
Guar. Tr. & S. Dep. Co.	1,000,000	813,402	5,505,357	100	.....*	185⅛
Industrial Trust Title & Savings Co.....	350,000	254,427	1,583,598	50	.....	55¾
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	195,819	1,847,622	50	.....	58
Investm't Co. of Phil.	800,000	489,427	428,304	50	.....	99½
Land Title & Tr. Co.	1,000,000	639,993	5,011,172	100	.....*	175½
Lincoln Sav. & Tr. Co.	132,000	9,339	84,768	25	.....	.....
Manayunk Trust Co.	125,000	37,283	576,437	‡25	.....*	14¾
Merchants' Tr. Co...	250,000	85,214	863,318	25	12	.....
Mortgage Trust Co..	500,000	104,272	94,826	100	.....*	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	414,219	3,383,583	50	.....*	93⅓
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,192,491	16,801,739	100	.....*	500
Penn. W'h'g & S. D. Co.	459,100	582,336	281,282	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	96,396	157,432	100	.....*	45
Philadelphia Tr. Safe Deposit & Ins. Co.	1,000,000	2,581,331	8,242,444	100	.....*	475¼
Provident Life & Tr..	1,000,000	2,867,074	9,542,234	100	.....*	495
Real Est. Invest. Co.	310,805	1,594	112,054	5	.....*	1¾
Real Est. Ti. In. & Tr.	1,000,000	153,655	2,757,442	100	.....	114
Real Estate Tr. Co..	928,940	531,222	4,767,222	50	.....	94¾
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	49,906	311,836	100	.....	.....
Tradesman's Trust & Sav. Fund Co.....	125,000	130,486	191,268	50	.....*	25
Trust Co. of N. A....	500,000	38,440	1,346,338	25	.....*	10
Union Trust Co.....	494,400	371,475	849,694	50	.....*	49½
United Security Life Ins. & Tr. Co.....	1,000,000	334,091	660,878	100	.....	100
W. End Tr. & S. D. Co.	454,680	156,425	884,518	50	.....*	66
West Phila. T. & Tr. Co.	250,000	120,961	1,142,287	50	.....*	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 316,310	3,449,497	50	61¼	.....
Anchor Sav'gs Bank	50,000	§ 18,002	391,178	50	.....	.....
Arsenal Bank.....	55,000	§ 73,425	42 ,945	50	95	.....
Bank of Pittsburg..	1,200,000	§703,612	3,129,395	50	116	.....
Citizens' Nat. Bank.	800,000	§ 326,176	2,678 552	50	.....	120
City Deposit Bank..	200,000	§ 261,626	862,897	50	85	.....
Columbia Nat. Bank.	300,000	§ 143,140	3,060,621	100	185	200
Commercial Nat. Bk.	300,000	§ 87,268	978,610	100	.....	120
Diamond Nat. Bank.	200,000	§ 284,308	1,352,434	100	260	270
Duquesne Nat. Bank	200,000	§ 171,432	1,425,228	100	180	.....
Exchange Nat. Bank	1,200,000	§ 507,465	2,316,486	50	.....	75
Farmers' Dep Nat Bk	500,000	§2789528	9,930,770	100	650	700
Fifth Avenue Bank.	100,000	§ 8,200	390,000	50	.....	46½
Fifth National Bank	100,000	§ 24,439	603,878	100	135	.....
First Nat. B'k of Birm	100,000	§ 202,021	730,669	100	310	.....
First Nat. Bk., Pitts.	750,000	§ 594,266	8,485,190	100	176	.....
Fort Pitt Nat. Bank	200,000	§ 222,177	2,116,987	100	210	.....
Fourth Nat. Bank...	300,000	§ 108,544	401,851	100	120	.....
Freehold Bank.....	200,000	§ 713,726	4,479,743	50	200	.....
German Nat'nal Bk.	250,000	§ 83,150	1,937,141	100	10	.....
Germania Sav. Bank	150,000	§ 174,491	3,480,005	100	175	.....
Iron City N. Bank...	400,000	§ 278,657	2,552,443	50	.....	81
Keystone Bank.....	300,000	§ 231,767	1,084,504	60	200	.....
Liberty Nat. Bank...	200,000	§ 50,981	1,061,449	100	.....	127
Lincoln Nat. Bank..	200,000	§ 171,084	1,975,824	50	75	.....
Manufacturers' Bk...	100,000	§ 92,365	536,700	50	85	.....
Marine Nat. Bank...	300,000	§ 41,258	484,320	100	.....	97
Mechanics' N. Bank	500,000	§ 534,431	2,572,936	50	107	.....
Mercantile Bank....	100,000	§ 74,000	795,000	50	75	.....
Mer. & Manuf. N. Bank	800,000	§ 551,847	4,941,359	50	78	.....
Metropolitan N. Bank	200,000	§ 84,145	723,984	100	129	.....
Monongah'la N. Bank	250,000	§ 131,111	2,275,691	100	186	190
Nat. Bk. of West. Pa.	500,000	§ 275,667	2,659,707	100	171	.....
Pennsylva'ia N. Bank	200,000	§ 89,046	1,014,511	100	127	.....
People's Nat. Bank..	1,000,000	§1123882	4,637,185	100	.....	240
Pittsb'g Bk. for Sav.	75,000	§ 145,280	4,424,915	50	.....	235
Pittsb. Nat Bk of Com	500,000	§ 849,472	5,759,698	100	315	.....
Real Estate Sav. Bk.	100,000	§ 24,724	987,272	100	.....	.....
Second Nat. Bank...	300,000	§ 727,173	8,388,816	100	.....	295
State Bank	50,000	§ 3,461	149,048	50	.....	55½
Third National Bank	250,000	§ 34,512	650,375	100	90	.....
Trad's & Mech's Bk.	100,000	§ 13,147	539,064	....	41	.....
Tradesmens' N. Bank	400,000	§ 208,627	2,852,274	100	.....	.....
Union Nat. Bank....	250,000	§1014094	2,457,882	100	525	.....
U. S. Nat. Bank.....	200,000	§ 55,310	347,719	100	.....	130
West End Sav. Bank	62,600	§ 57,902	357,583	50	.....	61
West. Sav. & Dep. Bk.	100,000	§ 21,214	402,085	50	.....	60½
Equitable Trust Co..	250,000	§ 18,016	228,210	100	107½	.....
Fidel. Title & Tr. Co.	1,000,000	§ 496,000	4,000,000	100	250	.....
Mercantile Trust Co.	500,000	§ 189,661	554,168	100	163	.....
Penn. Title & Tr. Co.	250,000	§ 19,515	969,388	100	130	.....
Pittsburg Trust Co..	600,000	§ 239,538	1,431,41	100	180	.....
Safe Dep. & Tr. Co..	500,000	§ 115,983	.....	50	71	.....
Union Trust Co.....	250,000	§ 146,207	1,599,268	100	300	.....
READING—						
Citizens' Bank.....	125,000	§ 51,115	186,168	50	60	65
Farmers' Nat. Bank.	400,000	§ 527,687	1,843,642	30	80	.....
First National Bank.	250,000	§ 218,932	703,834	100	180	.....
Keystone Nat. Bank	100,000	§ 108,526	604,580	100	.....	235
Nat. Union Bank....	200,000	§ 468,435	1,251,969	25	92	.....
Penn Nat. Bank.....	100,000	§ 126,856	607,411	100	.....	225
Reading Nat. Bank..	200,000	§ 134,689	524,277	100	.....	165
Schuylkill Valley Bk.	100,000	§ 83,656	299,560	50	.....	100
Second Nat. Bank...	200,000	§ 219,681	540,390	100	200	.....
Pennsylvania Tr. Co.	250,000	§ 106,644	677,651	100	125	.....
Reading Trust Co...	250,000	§ 82,028	431,624	100	132½	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
County Sav. Bk. & Tr.	50,000	50,000	585,629	100	250	.....
Dime Deposit & Discount Bank	100,000	§ 82,210	1,001,263	50	112½	.....
First National Bank	200,000	§ 1189071	6,732,413	100	800	.....
Merch. & Mech. Bk	250,000	§ 168,147	1,250,000	100	.....	.....
Scranton Sav. Bank	100,000	§ 155,000	1,701,804	100	300	.....
Third Nat. Bank	200,000	§ 494,034	2,813,033	100	425	.....
Traders' Nat. Bank	250,000	§ 95,535	915,165	100	.....	.....
Lack. Tr & S. D. Co.	250,000	§ 153,200	933,840	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	§ 169,264	1,214,530	50	85	.....
First National Bank.	375,000	§ 224,739	579,734	100	.....*	130
Miners' Savings Bk.	150,000	§ 447,751	1,789,071	50	.....	.....
Peoples' Bank	250,000	§ 253,992	1,425,272	100	150	160
Second Nat. Bank	450,000	§ 406,559	2,238,321	100	.....*	232
W. B. Dep. & Sav. Bk.	150,000	§ 183,586	1,074,340	50	80	.....
Wyoming Nat. Bank	150,000	§ 374,942	1,181,239	50	.....*	120
Wyoming Val. Tr. Co	125,000	§ 65,829	452,041	50	70	75
WILLIAMSPORT—						
First National Bank.	300,000	§ 214,742	679,415	100	.....	.....
Lycoming Nat. Bank	100,000	§ 104,661	272,165	100	.....	.....
Merchants' N. Bank.	100,000	§ 14,198	251,545	100	.....	.....
West Branch N. Bank	100,000	§ 190,475	929,277	100	.....	.....
Williamsp't N. Bank	100,000	§ 33,500	257,597	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000	§ 28,000	700,000	50	.....	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000	§ 42,828	505,997	50	.....*	66
First Nat. Bank	120,000	§ 73,129	247,544	100	.....*	199½
Merchants' Bank	100,000	§ 17,000	240,000	100	.....*	90
Nat. Bk. of Rh. Isl.	100,000	§ 53,329	382,010	100	.....*	185
Nat. Exchange Bank	100,000	§ 53,839	582,955	50	.....*	80
New Eng Com'l Bk.	75,000	§ 7,758	160,096	50	..... *	57
Newport Nat. Bank.	120,000	§ 78,502	295,977	60	.....*	116
Union Nat. Bank	155,250	§ 15,969	157,860	90	.....*	97½
PAWTUCKET—						
First National Bank	300,000	§ 189,878	738,443	100	160	.....
Pacific Nat'l Bank	200,000	§ 78,815	720,595	50	73	.....
Slater Nat'l Bank	300,000	§ 226,100	907,546	100	163	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	§ 78,364	1,937,906	50	41½	.....
Atlantic Nat. Bank.	225,000	§ 19,332	174,876	50	25	.....
Blackstone Canal National Bank	500,000	§ 157,861	380,578	25	24¾	.....
City National Bank.	500,000	§ 146,682	458,649	50	.....	.....
Commercial N. Bank	1,000,000	§ 146,744	994,767	50	43	.....
Fifth Nat. Bank	300,000	§ 42,081	287,615	50	43	.....
First National Bank.	500,000	§ 192,857	1,062,270	50	113½	.....
Fourth Nat. Bank	500,000	§ 193,327	503,617	100	113	.....
High Street Bank	120,000	§ 68,718	357,000	50	65	.....
Manufact'rs N. Bank	500,000	§ 358,347	2,843,128	100	140	.....
Mechanics' N. Bank.	500,000	§ 78,996	529,125	50	.....	.....
Merchants' N. Bank.	1,000,000	§ 373,196	2,997,010	50	60	.....
Nat. Bank of Com'ce	850,000	§ 61,951	1,438,354	50	47	.....
National Bank of North America	1,000,000	§ 115,355	756,420	50	43½	.....
National Eagle Bank	500,000	§ 38,165	409,291	50	34	.....
Nat. Exchange Bank	500,000	§ 610,812	1,370,962	50	99	.....
Old National Bank	500,000	§ 53,775	438,058	100	80	.....
Phenix Nat. Bank	450,000	§ 466,231	1,174,389	50	80	.....
Providence N. Bank.	500,000	§ 500,267	1,080,271	400	.....	.....
Rhode Isla'd N. Bank	600,000	§ 38,649	848,889	25	17	.....
Roger Williams Nat. Bank	499,950	§ 90,300	120,410	75	.....	.....
Second Nat. Bank	300,000	§ 87,233	180,948	100	99	.....
Third National Bank	300,000	§ 14,766	667,660	100	.....	.....
Weybosset N. Bank.	500,000	§ 99,35	230,447	50	47	.....
Westminster Bank	200,000	§ 69,549	109,955	50	.....	.....
Industrial Trust Co.	1,000,000	§ 461,535	8,164,767	100	100	.....
Rhode Island Hospital Trust Co.	1,000,000	§ 945,412	18,057,874	1000	.....	.....
Rhode Island Mortgage & Trust Co	131,500	.....	.....	100	.....	.....
Union Trust Co	250,000	§ 110,884	2,755,481	50	.....	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	§ 33,066	89,131	100	.....	112
First Nat. Bank	200,000	§ 92,918	300,773	50	.....	70
Nat. Globe Bank	100,000	§ 36,789	110,751	25	.....	38
Nat. Union Bank	150,000	§ 34,447	4,510	50	.....	45
Producers' Nat. Bk.	200,000	§ 85,349	334,596	20	.....*	31
Woonsocket Nat. Bk.	200,000	§ 184,859	308,198	50	.....	70

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	§ 164,918	1,700,008	100	139	140
Carolina Savings Bk	200,000	§ 67,004	1,3-6,560	100	175	200
Charl. Sav'gs Inst'n.	30,000	§ 84,345	722,584	100	500	600
Colum. Bkg. & Tr. Co.	50,000	§ 9,578	198,217	50	45	47
Dime Savings Bank.	30,000	§ 26,692	553,815	100	220	225
Enterprise Bank	50,000	§ 5,419	210,575	25	21½	22½
Exch. Bkg. & Tr. Co.	100,000	§ 8,894	197,658	100	.....	100
First Nat. Bank	200,000	§ 338,291	1,046,144	100	235	240
Germania Sav. Bank	40,000	§ 149,021	2,018,888	250	1300	1350
Hibernia Tr. & S'v. Bk	30,000	§ 15,811	240,587	..	....	....
Miners' & Merch. Bk.	100,000	§ 13,019	284,652	100	102	103
People's Nat. Bank.	250,000	§ 118,312	866,970	100	147	150
Security Savings Bk.	50,000	§ 2,885	481,406	....	100	101
State Savings Bank	30,000	§ 8,732	103,870	25	22	23
So. Car. Loan & Tr. Co.	100,000	§ 14,415	1,221,710	100	101	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	300,000	§ 71,412	460,064	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	§ 10,928	736,060	100	.....	.....
Citizens' Bank & Trust Co	225,000	§ 13,500	491,478	100	.....	.....
First Nat. Bank	200,000	§ 328,803	1,561,927	100	.....	.....
South Chattanooga Savings Bank	50,000	§ 13,019	187,300	100	.....	.....
Third Nat. Bank	150,000	§ 6,685	530,281	100	.....	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank.	200,000	§ 46,375	1,302,593	100	115	.....
East Tennessee National Bank	175,000	§ 195,000	1,200,000	100	225	.....
Holston Nat. Bank	100,000	§ 23,209	283,657	100	100	.....
Knox Co. Bank & Trust Co	40,000	300	40,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	242,000	100	.....	.....
Mechanics' Nat. Bk.	100,000	§ 114,894	563,633	100	.....	.....
Merchants' Bank	100,000	§ 1,500	326,825	100	.....	.....
Third Nat. Bank	200,000	§ 52,000	650,000	100	115	.....
MEMPHIS—						
Commerce, National Bank of	500,000	§ 159,945	1,962,585	100	153	155
Continental Sav. Bk.	25,000	§ 13,428	185,752	100	.....	.....
First Nat. Bank	500,000	§ 11,224	1,429,249	....	115	117
Manhattan Savings Bank & Trust Co.	30,000	§ 102,434	1,203,362	100	400	405
Memphis Nat. Bank.	500,000	§ 115,578	1,063,152	100	108	110
Memphis Sav. Bank.	50,000	29,894	611,471	100	150	175
Memphis Trust Co.	200,000	§ 30,000	.....	100	.....	.....
Mercantile Bank	200,000	§ 19,251	1,111,814	100	110	115
Security Bk. & Tr. Co.	50,000	§ 25,000	250,000	100	.....	.....
State Nat. Bank	250,000	§ 218,042	2,144,437	100	175	185
State Savings Bank.	50,000	§ 60,809	510,243	100	200	205
Union & Plant'rs' Bk.	600,000	§ 55,552	1,246,566	100	106	108
Union Savings Bank & Trust Co	12,500	§ 13,122	216,868	100	190	200
NASHVILLE—						
American Nat. Bank	1,000,000	§ 18,479	1,895,356	100	71	74
City Savings Bank	100,000	§ 28,500	175,000	100	97	100
First National Bank.	400,000	§ 35,094	2,300,150	100	141	144
Fourth Nat. Bank	600,000	§ 334,950	2,963,559	100	164	167
Merchants' Bank	150,000	§ 7,823	317,958	100	75	80
Union Bank & Tr. Co.	100,000	§ 40,243	625,000	100	145	.....
Nashville Trust Co	350,000	§ 21,000	.....	100	101	103

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	§ 79,735	579,099	100	130	.....
Austin Nat. Bank	150,000	§ 75,960	650,383	100	125	.....
City National Bank.	150,000	§ 6,297	233,026	100	100	.....
First National Bank.	100,000	§ 34,643	415,854	100	100	.....
State Nat. Bank	100,000	§ 57,035	578,441	100	150	.....
DALLAS—						
American Nat. Bank	200,000	§ 237,798	1,664,410	100	.....	200
City National Bank.	200,000	§ 152,041	1,702,917	100	.....	150
National Bank of Commerce	150,000	§ 29,059	326,219	100	.....	110
Nat. Bank of Dallas.	100,000	§ 31,596	811,126	100	.....	110
Nat. Exchange Bank	300,000	§ 97,981	1,550,700	100	.....	110
FORT WORTH—						
American Nat. Bank	150,000	§ 9,945	198,316	100	.....	50
Farmers' & Mechanics' National Bank	200,000	§ 37,593	339,354	100	60	75
First National Bank.	250,000	§ 165,565	778,710	100	125	150
Fort Worth Nat. Bk.	500,000	§ 133,065	971,619	100	115	115
State Nat. Bank	250,000	§ 37,349	429,606	100	100	110
Traders' Nat'l Bank.	125,000	§ 58,529	232,363	100	100	110
GALVESTON—						
First National Bank.	300,000	§ 159,844	328,970	100	115	120
Galveston Nat. Bank	250,000	§ 17,635	674,577	100	85	90
Island City Sav. B'k.	100,000	§ 230,000	650,000	100	.....	285
HOUSTON—						
Commercial N. Bank	200,000	§ 104,662	855,935	100	130	.....
First National Bank.	100,000	§ 439,307	1,942,824	100	*550	.....
Houston Nat. Bank.	100,000	§ 17,892	264,055	100	70	.....
Planters' & Mechanics' National Bank.	200,000	§ 8,777	338,239	100	50	.....
South Texas N. Bank	500,000	§ 138,097	925,000	100	109	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000	§ 87,928	830,963	100	.....	120
City National Bank.	88,100	§ 159	41,962	....	.....	100
Frost Nat. Bank	250,000	§ 22,903	1,025,420	100	.....	100
Lockwood Nat. Bank	100,000	§ 39,027	533,867	100	.....	130
San Antonio N. Bank	125,000	§ 139,208	1,340,250	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	100,000	397,291	100	.....	.....
First National Bank.	300,000	§ 140,000	834,335	100	.....	.....
Provident Nat'l B'k.	300,000	§ 57,418	448,318	100	.....	.....
Waco State Bank	100,000	§ 6,724	380,018	Private Bank		

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000	§ 34,798	433,820	100	77	78
Commercial Nation'l Bank	200,000	§ 18,103	480,879	100	77	80
Deseret Nat. Bank	500,000	§ 373,300	2,134,339	100	236	238
Deseret Sav'gs Bank	100,000	§ 28,638	1,145,427	100	121	123
National Bank of Republic	300,000	§ 14,241	773,431	100	72	73
State Bank of Utah.	250,000	§ 31,842	558,000	100	125	126
Utah Commercial & Savings Bank	200,000	§ 12,815	355,790	100	98	99
Utah National Bank.	100,000	§ 5,087	208,261	100	50	55
Wells, Fargo & Co Bk	500,000	§ 716388	8,822,227	....	.....	.....
Zion's Savings Bank & Trust Co	200,000	§ 8,371	2,075,671	100	126	128
Utah Savings & Trust Co	150,000	§ 13,054	220,526	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000	§ 128,917	1,106,054	100	150	152
Citizens' Bank	300,000	§ 187,207	1,790,752	100	150	152
City National Bank.	200,000	§ 50,112	420,384	100	108	110

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
NORFOLK—(Con.)—	$	$	$			
Marine Bank	110,000	§ 146,300	667,600	100	190	.....
Nor. Bk for Sav. & Tr.	100,000	§ 85,937	856,043	100	170	.....
Norfolk Nat. Bank	400,000	§ 256,536	2,020,744	100	160	165
PETERSBURG—						
Petersb. Sav. & Ins. Co	200,000	§ 223,767	1,555,689	20	40	.....
The National Bank	100,000	§ 76,154	376,949	100	.....*	141½
RICHMOND—						
City Bk. of Richm'd.	400,000	§ 116,137	1,220,642	25	31	35
First Nat. Bank	600,000	§ 467,824	2,357,708	100	165	.....
Merchants' Nat. Bk.	200,000	§ 330,889	3,143,391	100	220	.....
Metropolitan Bank	125,000	§ 22,379	540,585	25	24¾	.....
Nat. B'k of Virginia	500,000	§ 62,823	1,045,849	100	116	.....
Planters' Nat. Bank	300,000	§ 719,969	2,000,699	100	265	.....
Savings Bk. of Rich.	100,000	§ 58,099	786,945	....	37½	.....
Security Bank	200,000	§ 62,287	409,573	100	115½	.....
State Bk. of Virginia	500,000	§ 265,541	1,685,819	100	152½	.....
Union Bk. of Richm	219,750	§ 233,742	1,360,530	50	128	.....
Rich. Tr. & S. Dep. Co.	1,000,000	§ 75,253	1,470,545	100	.....	120
Title & Trust Co	100,000	§ 6,951	38,737	....	95	.....
Virginia Trust Co	500,000	§ 74,380	526,557	100	119	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank	180,000	§ 17,089	625,720	100	.....	.....
Dexter, Horton & Co.	200,000	§ 9,524	2,499,827	100	.....	.....
First Nat. Bank	150,000	§ 25,969	1,075,108	100	.....	.....
Nat. Bk. of Commerce	150,000	§ 35,314	1,444,857	100	.....	.....
People's Sav. Bank.	100,000	§ 12,171	361,102	100	.....	.....
Puget Sound Nat. Bk.	300,000	§ 17,499	2,620,876	100	.....	.....
Scandinavian-American Bank	45,000	§ 28,012	756,274	100	.....	.....
Seattle Nat. Bank	100,000	§ 15,883	972,974	100	.....	.....
Washington Nat. Bk.	100,000	§ 68,383	1,994,353	100	.....	.....
SPOKANE—						
Exchange Nat. Bk.	250,000	§ 142,086	2,282,212	100	.....	.....
Fidelity Nat. Bank	100,000	§ 24,361	277,266	100	.....	.....
Old Nat. Bank	200,000	§ 18,103	718,840	100	.....	.....
Traders' Nat. Bank.	200,000	§ 119,489	1,941,410	100	.....	.....
Spok'ne & East. Tr. Co	100,000	.....	747,461	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
Nat. Bk. of Commerce	200,000	§ 35,314	690,001	100	.....	.....
Pacific Nat. Bank	200,000	§ 18,026	626,121	100	.....	.....
Scandinavian-American Bank	60,000	§ 22,073	87,946	100	.....	.....
Fidelity Trust Co	500,000	11,573	551,714	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	§ 29,997	545,535	100	.....	.....
Bank of Wheeling	200,000	§ 24,030	1,139,750	100	.....	.....
City Bk. of Wheeling	150,000	§ 49,774	1,034,394	100	.....	.....
Commercial Bank	100,000	§ 43,000	340,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	§ 39,000	745,421	100	.....	.....
Exchange Bank	295,800	§ 33,334	900,000	100	.....	.....
German Bank	80,000	§ 199,900	1,318,700	100	.....	.....
Germania Bank	50,000	§ 5,526	259,099	100	.....	.....
Nat. Bank of W. Va	200,000	§ 55,888	446,619	100	.....	.....
Nat'l Exch. Bank	200,000	§ 36,417	1,509,653	....	.....	.....
People's Bank	100,000	§ 47,741	530,812	100	.....	.....
South Side Bank	25,000	§ 11,000	225,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	§ 2,266	501,367	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank	200,000	§ 34,153	2,176,234	100	.....*	150
Exchange State Bank	25,000	§ 5,685	113,021	100	.....*	120
German-Amer. Bank	50,000	§ 11,534	384,558	100	.....*	125
Nat. Bk. of La Crosse	250,000	§ 65,830	2,123,168	100	.....*	175
Security Savings Bk.	30,000	§ 617	57,362	100	.....	.....
State B'k of La Crosse	50,000	§ 41,624	580,822	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	§ 445,260	16,159,992	100	.....	.....
German-Amer. Bank	100,000	§ 23,716	725,122	100	.....	.....
Marshall & Ilsley B'k	300,000	§ 50,323	3,593,657	100	.....	.....
Mil. Nat. Bank of W.	450,000	§ 52,293	1,968,339	100	.....	.....
Nat. Exchange Bank	500,000	§ 119,247	4,954,657	100	.....	.....
Second Ward Sav. Bk	200,000	§ 345,564	5,348,522	250	.....	.....
West Side Bank	100,000	§ 10,785	532,169	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	§ 88,241	2,542,609	100	.....	.....
Wisconsin Nat. Bank	1,000,000	§ 245,920	9,811,241	100	.....	.....
Milwaukee Trust Co.	100,000	§ 15,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	§ 2,680	.....	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	5,544,658	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	140,000	269,885	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	2,490,914	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank	200,000	45,000	273,832	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,752,280	2,005,601	12,417,628	100	.....	220
Halifax Banking Co.	500,000	375,000	2,888,991	20	153½	157½
Mer. Bk. of Halifax.	1,933,520	1,577,492	10,031,947	100	180	.....
Peop. Bk. of Halifax	700,000	230,000	1,703,252	20	113	117
Union Bk. of Halifax	500,000	250,000	2,523,496	50	152½	157
WINDSOR—						
Com. Bk. of Windsor	350,000	90,000	743,877	40	110	115
YARMOUTH—						
Bank of Yarmouth	300,000	30,000	547,529	75	92	97
Exch. Bk. of Yarm.	259,931	30,000	166,057	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton	1,498,650	1,000,000	8,954,078	100	195	200
OSHAWA—						
Western Bk. of Can.	388,239	118,000	1,679,853	100	.....	.....
OTTAWA—						
Bank of Ottawa	1,560,680	1,215,510	8,022,115	100	200	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto	2,000,000	1,800,000	11,726,140	100	240	245
Can. Bank of Com.	6,000,000	1,000,000	28,502,696	50	150	151½
Dominion Bank	1,500,000	1,500,000	15,443,624	50	267	269
Imperial Bk. of Can.	2,285,385	1,485,500	13,203,480	100	215	217
Ontario Bank	1,000,000	110,000	6,097,744	100	129¾	132
Standard Bank	1,000,000	600,000	7,058,192	50	191	.....
Traders' Bank	829,820	70,000	5,953,517	100	113	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank	48,666	18,000	146,370	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	65,000	325,358	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal	12,000,000	6,000,000	51,963,725	200	262	265
Bk. of Br. Nor. Am.	4,866,666	1,460,000	12,479,893	¶	120	125
Ban. Jacques-Cartier	500,000	265,000	2,389,572	25	.....	.....
Banque d'Hochelaga	1,433,500	565,000	5,029,276	100	150	.....
Mer. Bank of Can.	6,000,000	2,600,000	16,293,877	100	164½	172
Molson's Bank	2,000,000	1,625,000	12,786,958	50	.....	208
QUEBEC—						
Banque Nationale	1,200,000	150,000	3,256,092	30	90	.....
Quebec Bank	2,500,000	700,000	7,717,45	100	128¼	.....
Union Bank of Can.	2,000,000	450,000	5,966,568	60	.....	115
ST. HYACINTHE—						
Ban. de St. Hyacinthe	314,160	75,000	742,550	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,604	10,000	197,758	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	850,000	4,982,213	50	155	.....

¶ Par of this bank is £50.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
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REVIEW OF NOVEMBER.

The money market continued the absorbing topic and the controlling influence in financial circles during November. Less attention than usual was paid to the November elections, since in most cases these were either distinctively local or complicated by local issues. The result therefore was considered as possessing little significance. It remains to be said that of the two States in which the campaign was conducted with especial vigor, the Administration party triumphed in Ohio, while in Nebraska Bryan's personal popularity sufficed to keep the State in the opposition column.

The action of the Secretary of the Treasury in coming to the relief of the money market was the event of greatest importance during the month. The course of the Treasury Department the previous month in offering to prepay (but with a rebate) the interest on United States bonds for the period up to July 1 1900 proved of no avail in drawing down the Treasury accumulations of cash, since very few bondholders accepted the offer. This expedient having failed, opinion was divided as to the advisability of the Secretary having recourse to the purchase of bonds in the effort to reduce the Government's large holdings. Some parties maintained that the situation was not sufficiently urgent to warrant such a step, and that more harm than good might result from it. But others contended that for the Government to continue to take money out of the market, without any effort to disburse it, must under the prevailing conditions serve greatly to intensify the existing stringency and possibly in the end lead to disaster, for which the Secretary would then be held responsible.

While the discussion was going on Secretary Gage rather suddenly and quite unexpectedly announced his readiness to purchase any part or all of $25,000,000 in Government bonds of the 4 per cent funded loan of 1907 or the 5 per cent loan of 1904. This announcement was made after the close of business on the 15th, so did not become generally known until the next day, the 16th. The Treasury circular stated that the 4 per cents would be purchased at 112·75 per cent and accrued interest and the 5 per cents at 111 and interest, these being the current market prices at the time. The proviso was added that tenders must be made on or before the 30th of November. After the issue of the circular discussion concerned itself chiefly with the question whether the offer would bring out the full supply of bonds, the best opinion being that it would; but this view did not prove entirely correct. On Thursday the 16th payments for bonds purchased at the New York Sub Treasury were $3,269,298 56, and on Friday the 17th they were $2,081,821 01, making $5,351,119 57 for the two days; for the week ending the 24th there were further payments at this point of $6,711,137 88; and for the whole of the month to and including the 30th the aggregate of the payments was $16,496,100 09, this including premium and interest, as well as the principal of the bonds bought.

It is hardly necessary to say that these additions to market supplies operated greatly to improve the position of the New York Clearing House banks. At the beginning of the month the condition of these institutions, as indicated by their weekly returns, was strained. The statement for Saturday, October 28, had shown a surplus reserve of $3,038,525, or an increase of $1,597,450 as compared with the week preceding. These figures were considered inexplicable at the time, and it subsequently appeared that through an error of one of the banks, rather tardily admitted, the surplus had been reported a million dollars too large. Saturday, the 4th of November, found the banks $338,350 below the legal limit of reserve, and by the 11th the deficiency had increased to $2,788,950—this notwithstanding continued contraction in loans, involving necessarily a diminution in the deposit liabilities.

The situation was thus rather urgent when the Secretary of the Treasury determined upon the purchase of bonds—a fact which was also indicated by the circumstance that the next week, before the Sec-

retary invited tenders of bonds, transactions in time loans were reported at 6 per cent plus a commission of ¼ of 1 per cent. Under the system of averages practiced in making the weekly bank returns, the bond purchases of the 16th and 17th were reflected only in part in the statement of the 18th, which nevertheless showed considerable improvement, the deficiency below the 25 per cent limit of reserve having been reduced to $312,025. By Saturday the 25th of course the Treasury payments had worked a great change, and the statement for that day brought the banks at one bound $6,652,200 above the 25 per cent requirement. It deserves to be stated, as indicating the difficulty of borrowers in obtaining accommodations, that all through the month, even in this last week, the banks steadily contracted the total of their outstanding loans. The week ending the 4th the diminution in loans was $240,900, the next week $7,151,100, the following week $8,622,800, and the week ending the 25th $3,125,800. This was quite 19 millions for the four weeks, bringing the total of the loans on the 25th down to $676,636,400, against $695,777,000 October 28th and as against $793,852,900 on the 8th of last July, the high point of the year. It will be observed that as compared with this latter total the reduction has been one hundred and seventeen million dollars. For the deposits the aggregate was $737,958,000 November 25, which compares with $761,635,500 October 28th, $909,004,800 June 24th and $914,810,300 March 4th, the high point for that item. It deserves to be noted that as far as the money holdings are concerned, these were smaller November 25, notwithstanding the additions through the Treasury bond payments, than on October 28th; that is the gain November 18th ($485,900) and November 25 ($7,244,500), was not sufficient to offset the losses the first two weeks, which amounted to over 10 million dollars; hence these money holdings were but $191,141,700 November 25, against $193,447,400 October 28th. The interior movement of currency continued adverse to this centre, until the last week, when the current turned slightly in favor of New York.

The call loan branch of the market worked appreciably easier after the issue of the Treasury bond circular the middle of the month. The first of November some loans on the Stock Exchange were recorded as high as 20 per cent. On the 29th (the 30th being Thanksgivings) the highest figure was 8 per cent. The following gives the record by weeks for all classes of loans:

RATES FOR MONEY IN NEW YORK WEEKLY.

	Nov. 3.	Nov. 10.	Nov. 17.	Nov. 24.
Call Loans—				
Stock Exchange—Range for week	4 -35	2 -16	3 -12	3 -14
Average for week	10	9	7	6
At banks and trust companies	6 -20	6 -12	6 -12	6
Time Loans—				
Thirty days			6+¼ com.	6
Sixty days	5½-6	6	6+¼ com.	6
Ninety days	5½-6	6	6+¼ com.	6
Four months	6	6	6+¼ com.	6
Five months	6	6	6+¼ com.	6
Six months	6	6	6+¼ com.	6
Seven months				
Commercial Paper—				
Double Names Choice—60 to 90 days	5 -5½	5 -5½	5½	5½
Single Names—Prime 4 to 6 months	5¼-5¾	5½-6	5½-6	5½-6
Good 4 to 6 months	6 -7	6 -9	6 -8	6 -8

Our foreign exchange market has been somewhat irregular, influenced largely by the state of the money market. After fractional advances at the beginning of the month, the market became decidedly weak and experienced a sharp break under the high rates ruling for money here. By the 13th sterling got down to a figure where there was talk of possible gold imports. The money situation here encouraged sterling loans, and the covering of previous sales of bills was deferred. The market had begun to show an upward reaction, when on the 16th the announcement of Secretary Gage's intention to buy bonds caused a very sharp rise, and for the time being gave a decided upward tendency to rates. Later the market weakened again, owing to the continued firmness of money, the negotiation of further sterling loans, and pretty liberal supplies of bills against grain and cotton shipments, and also a supply of drafts against purchases of American stocks for European account. This downward movement was in face of high discounts abroad at all the European centres. The last few days there was an upward reaction in exchange.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. Prime.	Commercial Bills. Documentary.
Nov'ber 1	4 83 -4 83¼	4 86¾-4 87	4 87¾ 4 88	4 82⅛-4 82¾	4 81¾-4 82¾
" 3	4 83 -4 83¼	4 87 -4 87¼	4 87¾-4 88	4 82⅛-4 82¾	4 81¾-4 82¾
" 6	4 82¾-4 83	4 86¾-4 87	4 87¾-4 88	4 82¼-4 82⅛	4 81¾-4 82¾
" 8	4 82⅛-4 82¾	4 86⅛-4 86¾	4 87⅛-4 87¾	4 82 -4 82¼	4 81⅛-4 82⅛
" 9	4 82 -4 82¼	4 86¼-4 86⅛	4 87 -4 87¼	4 81⅛-4 81¾	4 81 -4 82
" 10	4 81⅛-4 81¾	4 85¾-4 86	4 86¾-4 87	4 81 -4 81¼	4 80⅛-4 81⅛
" 13	4 80¾-4 81	4 84¾-4 85¼	4 86 -4 86¼	4 80¼-4 80⅛	4 79¾-4 81
" 14	4 81 -4 81¼	4 85¼-4 85⅛	4 86¼-4 86⅛	4 80⅛ 4 80¾	4 79¾-4 81
" 16	4 81⅛-4 81¾	4 85¾-4 86	4 86¾-4 87	4 81 -4 81¼	4 80¼-4 81⅛
" 17	4 81¾-4 82	4 86 -4 86¼	4 87 -4 87¼	4 81¼-4 81⅛	4 80⅛-4 81¾
" 20	4 81¾-4 82	4 85¾-4 86	4 86¾ 4 87	4 81¼-4 81⅛	4 80¼-4 81¾
" 21	4 81⅛-4 81¾	4 85¾-4 86	4 86⅛-4 86¾	4 81 -4 81¼	4 80¼-4 81⅛
" 22	4 81¼-4 81⅛	4 85⅛-4 85¾	4 86¼-4 86⅛	4 80¾-4 81	4 80¼-4 81⅛
" 24	4 81 -4 81¼	4 85¾-4 86	4 86⅛-4 86¾	4 80⅛-4 80¾	4 79¾-4 81⅛
" 27	4 81 -4 81¼	4 86 -4 86¼	4 87 -4 87¼	4 80⅛-4 80¾	4 79¼-4 81⅛

POSTED RATES—BANKERS' STERLING BILLS.

Nov.	60 days.	Demand.	Nov.	60 days.	Demand.	Nov.	60 days.	Demand.
1	4 84	4 88	13	4 81⅛-3	4 86-87	25	.....H.	.....
2	4 84	4 88	14	4 81⅛-2⅛	4 86-⅛	26	..... S.	.....
3	4 84	4 88	15	4 81⅛-2⅛	4 86-⅛	27	4 82-⅛	4 86-7
4	4 84	4 88	16	4 82-⅛	4 86⅛-87	28	4 82-⅛	4 87
5	.....S.	.....	17	4 82⅛-3	4 87	29	4 82-⅛	4 87
6	4 83⅛-4	4 87⅛-8	18	4 82⅛-3	4 87	30	.....H.	.....
7	.....H	.....	19	.....S.	.....			
8	4 83⅛-4	4 87⅛-88	20	4 82⅛-3	4 87			
9	4 83⅛-4	4 87⅛-88	21	4 82⅛-3	4 87	Open	4 84	4 88
10	4 82⅛-3⅛	4 87-⅛	22	4 82⅛-3	4 87	High	4 84	4 88
11	4 82⅛-3⅛	4 87-⅛	23	4 82-⅛	4 88-87	Low.	4 81⅛	4 86
12	..... S	.....	24	4 82-⅛	4 86-87	Last	4 82-⅛	4 87

Speculation on the Stock Exchange showed widening activity and growing strength the latter part of the month when the Treasury bond purchases gave promise of a less strained monetary situation. The early part of the month business was rather neglected, and the tendency of prices irregular and in some instances downward, though there was even then no pronounced weakness; the continued activity of trade and the good returns of railroad earnings were sustaining influences which even dear money could not overcome. The last ten days the entire market developed strength, though upward movements in special stocks like Baltimore & Ohio, Cleveland Cincinnati Chicago & St. Louis, Southern Pacific, Union Pacific, &c., were the main features. It was supposed the action of the New Amsterdam Gas Company on the 23d in announcing its intention to advance the price of gas would settle the local gas war, but this proved not to be the case, as the other gas companies declined to be governed by the action of that company.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of November—	1899.	1898.	1897.	1896.
Stock sales—				
Number of shares	13,681,771	11,004,064	5,815,739	5,899,298
Par value	$1,341,495,575	$1,061,052,000	$569,719,800	$564,269,050
Bond sales (par value)—				
Railroad & misc. bds	$17,705,000	$104,850,720	$33,108,700	$46,625,350
Government bonds	1,223,820	2,986,750	374,500	1,240,200
State bonds	37,400	465,000	302,800	267,000
Total bond sales	$48,966,220	$108,302,470	$33,786,000	$48,132,550
Jan. 1 to Nov. 30—				
Stock sales—				
Number of shares	159,353,967	97,416,198	69,868,430	50,783,017
Par value	$15,449,706,000	$9,340,794,775	$6,706,139,150	$4,743,311,383
Bond sales (par value)—				
Railroad & misc. bds	$779,924,900	$762,069,730	$469,138,810	$329,633,020
Government bonds	9,494,840	22,307,580	9,812,300	24,685,150
State bonds	1,921,700	2,988,200	1,590,900	1,998,500
Total bond sales	$791,341,440	$787,365,510	$480,542,010	$356,265,670

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1899. Bushels.	1898. Bushels.	1897. Bushels.	1896. Bushels.
Month of November	63,204,750	48,215,000	102,029,263	174,261,087
January 1 to Nov. 30	776,495,230	910,500,607	1,374,200,056	1,219,212,152

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1899. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Price about January 3, 1899*," were made on that date except those in italics, which are the nearest in January, 1899.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR NOVEMBER AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.		Highest.		Lowest.	Highest.
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices.
U. S. 2s, registered.....Optional	Q-F	5,0 0	99¼	.....	100½	.....	102	.....	101 Nov. 13		101 Nov. 13		99 Feb. 3	101½ July 7
U. S. 3s, registered 10-20s...1918	Q-F	4,000	107⅝	108¼	107⅝	108	109½	110	108 Nov. 9		108 Nov. 9		106½ Jan. 4	109¾ June 5
U. S. 3s, coupon 10-20s.....1918	Q-F	234,000	107⅝	108⅛	107⅝	108	109½	110	107⅝ Nov. 1		109⅝ Nov. 24		106¾ Feb. 23	109⅝ Nov. 24
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
U. S. 3s, coupon, small.....1918	Q-J	4,150	107¼	108¼	107½	108	109	110	108 Nov. 13		109⅝ Nov. 29		106½ Jan. 5	109⅝ Nov. 29
U. S. 4s, registered.....1907	Q-J	89,000	111⅞	112⅜	111½	112	113¼	113½	112 Nov. 2		113½ Nov. 29		111 Mar. 2	114 June 20
U. S. 4s, coupon.....1907	Q-F	18?,000	112½	113½	112¼	113	113¼	113½	112⅝ Nov. 8		113⅜ Nov. 24		112 Mar. 28	114½ June 23
U. S. 4s, registered.....1925	Q-F	70 000	129	129½	129	129½	132⅝	133	129¾ Nov. 8		132⅝ Nov. 29		128 Feb. 16	132⅝ Nov. 29
U. S. 4s, coupon.....1925	Q-F	536,000	129	129½	129	129½	132⅝	133	129¼ Nov. 2		132⅝ Nov. 28		128 Feb. 10	132⅝ Nov. 28
U. S. 5s, registered.....1904	Q-F	20,000	112⅝	113⅛	110½	111	111¼	111⅝	111 Nov. 13		111 Nov. 13		110½ Oct. 31	113½ Apr. 8
U. S. 5s, coupon.....1904		74,000	112¾	113	110½	111	111¼	111⅝	110½ Nov. 1		111⅜ Nov. 29		110½ Nov. 1	113½ Apr. 3
Railroad Bonds.														
Alabama Cent. *See* South'n Ry.														
Alabama Mid., 1st gu., g.....1928	M-N	.....	95½	100	96½	.....	.....	.....	.....		.....		98 Feb. 15	102½ June 15
Albany & Susq. *See* Del. & Hud.														
Allegheny Valley. *See* Penn. Co.														
Am. Dock & Imp. *See* Cent. of N.J.														
Ann Arbor, 1st, g. 4s.....1995	Q-J	103,000	88	89½	92	93	92½	93	92½ Nov. 9		93 Nov. 17		87¾ May 10	96¾ July 13
Atch. Col. & Pac. 6s, tr. ctfs.....	.....	35,000	.....	.....	.....	.....	.....	.....	62¾ Nov. 17		66½ Nov. 24		60 Oct. 2	71 Feb. 8
Atch. Jewell Co. & W. 6s, tr. ctfs.	.....	12,000	.....	.....	.....	.....	.....	.....	63 Nov. 20		65 Nov. 22		63 Apr. 14	65 Nov. 22
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	1,552,000	99⅞	100⅛	98½	98¾	98¾	98⅞	98⅛ Nov. 13		99½ Nov. 20		97¾ Oct. 12	103⅜ May 31
Registered.....1995	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		100 Jan. 20	102½ Jan. 23
Adjustm't, g., 4s.....1995	Nov	1,054,000	78½	79	83¼	83⅜	81¾	82¼	81 Nov. 13		83½ Nov. 1		78 Jan. 6	85½ Aug. 31
Registered.....1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....		.....		83 Feb. 20	83¾ Feb. 27
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Atlanta & Char. *See* South'n Ry.	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		108 Jan. 9	110 Jan. 20
Atlan. Av., B'kl'n, imp. g. 5s..1934														
Atlan. & Danv. *See* South'n Ry.														
Atlan. & Yadk. *See* South'n Ry.														
Austin & N. W. *See* So. Pacific.														
Battle Creek & Stur. *See* Mich. C.														
& O. prior lien, g., 3½s....1925	J-J	1,111,000	99	.....	95	.....	96½	97	94 Nov. 10		97⅛ Nov. 27		93½ Oct. 14	100⅞ June 13
Registered.....1925	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold, 4s.....1948	A-O	1,502,000	99¾	.....	.....	99	99½	99⅝	97¼ Nov. 13		100 Nov. 27		96 Oct. 14	102⅝ June 6
Registered.....1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	1,261,000	.....	.....	90	90¾	92¼	92¾	89¾ Nov. 14		92⅞ Nov. 27		89¾ Nov. 14	96¾ May 19
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
West Va. & Pitts. 1st, g. 5s..1990	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
C. O. Reorg., 1st con. g., 4½s1930	M-S	.....	108½	.....	.....	.....	.....	.....	.....		.....		108½ Jan. 11	112 Feb. 15
Pitts. & Connellsv. 1st g. 4s.1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Beech Creek. *See* N. Y. C. & Hud.														
Bellev. & Carond. *See* St. L. A. & T. H.														
Booneville Bdg. Co. *See* Mo. K. & T.														
B'way & 7th Av.—*See* Met. St. Ry.														
Brook. Rap. Tran., g., 5s.....1945	.....	34,000	108	108½	.....	110	.....	110	109½ Nov. 6		110 Nov. 15		108 Jan. 3	116 Aug. 2
Brooklyn City, 1st, con. 5s..1941	J-J	2,000	.....	117	116¼	.....	115½	.....	116 Nov. 27		116 Nov. 27		115½ Oct. 13	117½ Apr. 5
B'k'n Q. C. & S'b. c. g. g. 5s 1916-'41	J-J	4,000	105½	105¾	.....	105	.....	104½	104½ Nov. 17		104½ Nov. 17		104½ Nov. 17	108½ Apr. 20
B'klyn Un. El. 1st, g., 4-5s..1950	F-A	145,000	.....	.....	.....	.....	.....	98	96 Nov. 15		98 Nov. 2		96 Nov. 15	104½ July 8
B'klyn & Montauk. *See* L. Island.														
Bruns. & West., 1st, g., 4s....1938	J-J	.....	77	.....	.....	.....	.....	.....	.....		.....		.....	.....
Buffalo N. York & Erie, *See* Erie.														
Buff. R. & P., gen. g., 5s.....1937	M-S	16,000	107½	.....	107	108	.....	.....	108 Nov. 9		108¼ Nov. 6		107 Sept. 11	111 Feb. 20
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	127	.....	.....	.....	.....	.....	.....		.....		127¼ Mar. 15	129 May 15
Consol., 1st, 6s.....1922	J-D	1,000	125	.....	.....	129½	.....	.....	126¼ Nov. 20		126¼ Nov. 20		126¼ Nov. 20	130½ July 6
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Buff. & Southwestern. *See* Erie.														
Buff. & Susq., 1st, gold, 5s....1913	A-O	1,000	.....	.....	.....	.....	.....	.....	100 Nov. 18		100 Nov. 18		100 Nov. 18	100 Nov. 18
Registered	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	2,000	107½	.....	.....	.....	108	.....	108 Nov. 28		108 Nov. 28		106 June 10	110 May 31
Con. 1st & col. tr., g., 5s....1934	A-O	12,000	110	110¼	.....	.....	115	.....	116 Nov. 4		116 Nov. 4		111 Jan 23	117½ May 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		110½ Feb. 4	110½ Feb. 4
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	105	.....	.....	.....	.....	.....	.....		.....		105 Jan. 6	105 Jan. 6
Can. So., 1st, int. gu., 5s....1908	J-J	75,000	108	.....	.....	103½	108	109	108 Nov. 14		108½ Nov. 17		107⅛ Oct. 16	111¼ May 27
Can. So., 2d, 5s.....1913	M-S	67,000	110½	.....	108	.....	107	107¾	107¾ Nov. 21		108½ Nov. 2		107½ Sept. 26	112 Feb. 24
Registered.....1913	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Carb. & Shawn. *See* Ill. Central.														
Carolina Cent.—*See* Seab. & Roan.														
Carthage & Ad. *See* N. Y. C. & H.														
Ced. R. Ia. F. & N. *See* B. C. R. & N														
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	13,000	.....	91½	.....	.....	88	89	88 Nov. 23		89 Nov. 24		88 Nov. 23	93⅜ Jan. 31
Central Ohio. *See* Balt. & Ohio.														
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	10,000	.....	94	.....	.....	.....	.....	93 Nov. 16		93 Nov. 16		93 Nov. 16	96 Apr. 26
Cent. of Ga. Ry.—1st, g., 5s. 1945	F-A	.....	116	.....	.....	.....	.....	.....	.....		.....		116½ Mar. 28	122 Sept. 18
Registered.....1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Consol., gold, 5s.....1945	M-N	366,000	92⅝	93	.....	95	92	93	90 Nov. 13		94½ Nov. 1		90 Nov. 13	100¼ Apr. 29
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		97¾ Oct. 23	97¾ Oct. 23
1st, pref., income, g., 5s....1945	Oct	124,000	.....	41	.....	38	35½	36½	36 Nov. 18		37⅞ Nov. 2		36 Oct. 31	44¼ Feb. 28
2d, pref., income, g., 5s.... 1945	Oct.	28,000	12	.....	.....	.....	9	10	9⅛ Nov. 27		10 Nov. 20		9⅛ Nov. 27	15 Feb. 23
3d, pref., income, g., 5s ...1945	Oct.	4,000	5	.....	.....	7½	5	6	4½ Nov. 24		6 Nov. 29		4½ Nov. 24	7½ Feb. 27
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	.....	94	.....	.....	.....	.....	.....		.....		.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	100	.....	.....	.....	100	.....	.....		.....		.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	94	.....	.....	.....	92	96	.....		.....		102 June 29	102 June 29
Central of N. J.—														
1st, conv. 7s.....1902	M-N	.....	112	.....	.....	.....	.....	110	.....		.....		109½ May 3	112 Jan. 11
Conv. deb. 6s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		112½ Mar. 20	112½ Mar. 20

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 29. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Cent. of N. J.—(Concluded)—												
General, gold, 5s.....1987	J-J	262,000	113½	.....	119½	120	120½	122	119¼ Nov. 2	121½ Nov. 28	113¼ Jan. 4	122½ June 24
Registered.....1987	Q-J	9,000	111½	.....	117¾	.....	119	.....	118 Nov. 6	118½ Nov. 16	112½ Jan. 7	121½ July 22
Leh. & W. Coal, con. ass. 7s. 1900	Q-M	6,000	.....	100	.....	100¼	101		98 Nov. 17	100¼ Nov. 1	98 Nov. 17	102½ Apr. 1
5s.....1912	M-N	.....	87¾	.....	.....	.....	100½	.....	.....	.....	87¾ Jan. 11	102 Oct. 17
Leh. & Hud. R. gen., gu., g., 5s.....1920	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Dock & Imp. Co. 5s....1921	J-J	1,000	115	116½	.....	.....	.....	.....	115½ Nov. 1	115½ Nov. 1	114 Apr. 27	116¼ July 11
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., Gold 6s, Series A. 1908	A-O	.....	118	121	115	.....	.....	.....	.....	.....	114½ Oct. 13	119½ June 14
Gold 6s.....1911	A-O	.....	119½	123½	.....	.....	.....	121	.....	.....	118½ Mar. 2	123 Aug. 2
1st cons., g., 5s.....1939	M-N	64,000	117¾	.....	.....	.....	116½	.....	116 Nov. 9	116¾ Nov. 1	116 Nov. 9	121 Apr. 25
Registered.....1939	M-N	.....	.....	116½	.....	.....	.....	.....	.....	.....	116½ Jan. 16	118½ Mar. 15
Gen. gold, 4½s.....1992	M-S	491,000	92⅞	.....	.....	.....	95¼	.....	95 Nov. 17	95¾ Nov. 9	90¾ Jan. 4	97¾ July 25
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	92⅞ Jan. 18	97⅞ Aug. 30
R. & A. Div., 1st con. g., 4s. 1989	J-J	26,000	.....	108	.....	.....	103¾	.....	103½ Nov. 23	104 Nov. 16	103½ Nov. 23	108 June 27
2d con. g., 4s.....1989	J-J	.....	95	97	.....	.....	99	.....	.....	.....	100 June 19	100 June 19
Craig Valley, 1st, g., 5s....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	101 Apr. 26	101¼ Apr. 29
Eliz. Lex. & Big S., gu., g. 5s. 1902	M-S	26,000	102½	103½	.....	.....	100½	.....	100½ Nov. 9	101 Nov. 14	100⅛ Oct. 4	104 Feb. 9
Chic. & Alton, sink. fd., 6s..1903	M-N	.....	.....	110½	.....	.....	.....	.....	.....	.....	108 May 5	110¾ Apr. 19
Lou. & Mo. R., 1st, 7s.....1900	F-A	.....	107	.....	.....	.....	.....	.....	.....	.....	103¾ Oct. 2	107½ Jan. 6
2d, 7s.....1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....	106⅞ Feb. 24	106⅞ Feb. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Bur. & Q., cons., 7s.....1903	J-J	68,000	114½	.....	113½	114¼	114⅛	.....	113½ Nov. 9	114½ Nov. 4	113 Sept. 1	117¾ June 29
Sinking fund 5s.....1901	A-O	2,000	114¾	.....	.....	.....	100	.....	100 Nov. 9	100½ Nov. 15	100 Nov. 29	105 Mar. 16
Debenture 5s.....1913	M-N	45,000	102½	.....	108½	.....	109½	111	109½ Nov. 10	110 Nov. 17	109¼ May 10	113 Apr. 24
Convertible 5s.....1903	M-S	10,000	111	.....	.....	.....	.....	.....	130 Nov. 13	133 Nov. 15	125½ Jan. 6	151¼ Feb. 18
Illinois Division, 3½s.....1949	J-J	236,000	.....	.....	.....	.....	103	.....	102⅝ Nov. 15	104 Nov. 6	102⅝ Nov. 15	104½ Oct. 19
Registered.....1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	111	.....	112	.....	112	.....	.....	.....	115⅝ May 1	118⅝ Sept. 20
4s.....1919	A-O	.....	103	.....	.....	.....	104	.....	.....	.....	103½ Oct. 12	107 July 26
Denver Div., 4s.....1922	F-A	4,000	104½	.....	.....	.....	.....	.....	102 Nov. 14	102¾ Nov. 14	101⅛ Mar. 7	105 May 26
4s.....1921	M-S	.....	103	107	.....	.....	.....	.....	.....	.....	100 Apr. 11	105 Jan. 11
Chic. & Ia. Div., 5s.....1905	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	105 Aug. 9	105 Aug. 9
Nebraska Exten., 4s.....1927	M-N	10,000	106	.....	109¼	109⅝	110	.....	109½ Nov. 13	110¼ Nov. 29	105¾ Jan. 3	113⅞ Aug. 8
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	111⅛ June 2	111⅛ June 2
Han. & St. Jo., con., 6s.....1911	M-S	16,000	121½	.....	.....	120½	.....	.....	120 Nov. 8	120¼ Nov. 1	120 Mar. 13	124 July 6
Chic. & E. Ill., 1st, s. f. cur. 6s. 1907	J-D	.....	114½	.....	.....	.....	.....	.....	.....	.....	114 July 5	116½ Apr. 21
Small.....1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	10,000	134	.....	135	.....	.....	.....	136 Nov. 6	136 Nov. 9	134 Jan. 23	139½ Sept. 5
Gen. cons., 1st, 5s.....1937	M-N	30,000	110	.....	.....	114½	.....	.....	113 Nov. 6	114 Nov. 3	109½ Jan. 10	117½ June 13
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s. 1936	J-J	1,000	105	.....	.....	.....	107	.....	107 Nov. 24	107 Nov. 24	107 Feb. 23	107 Feb. 23
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Lou. N. A. & Chic., 1st 6s...1910	J-J	19,000	114	.....	.....	.....	111½	.....	113 Nov. 17	115 Nov. 29	113 Nov. 17	118½ June 9
C. I. & L. Refunding, g., 5s. 1947	J-J	35,000	90	.....	100	105	.....	.....	98 Nov. 9	101 Nov. 22	92 Jan. 10	108½ May 17
Refunding, g., 6s.....1947	J-J	61,000	104	.....	.....	110	109	.....	108 Nov. 4	109 Nov. 1	104 Jan. 4	119½ June 9
Chicago Milw. & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J-J	.....	160	161	169	.....	171	.....	.....	.....	161¼ Jan. 16	173 Sept. 5
1st, 7s, £ gold, R. D.....1902	J-J	.....	160	161	169	.....	171	.....	.....	.....	.....	.....
1st C. & M., 7s.....1903	J-J	.....	160	161	169	.....	171	.....	.....	.....	160½ Jan. 10	172½ Sept. 27
Chic. Mil. & St. P., con. 7s....1905	J-J	2,000	160	161	169	.....	171	.....	171½ Nov. 17	171½ Nov. 17	160 Jan. 3	174½ Sept. 11
1st I. & D. Exten., 7s....1908	J-J	4,000	160	161	169	.....	171	.....	168½ Nov. 11	172 Nov. 21	161 Jan. 11	172½ Sept. 26
1st Southwest Div., 6s...1909	J-J	.....	116	.....	.....	.....	118⅛	.....	.....	.....	112⅛ May 13	122¼ June 18
1st LaCrosse & D., 5s.....1919	J-J	1,000	115	.....	.....	.....	118⅛	.....	118 Nov. 28	118 Nov. 28	118 Nov. 28	130½ Oct. 5
1st So. Minn. Div., 6s....1910	J-J	34,000	118½	122	.....	.....	.....	.....	119½ Nov. 15	121½ Nov. 21	118½ Jan. 10	123⅛ May 12
1st Hast. & D. Div., 7s....1910	J-J	6,000	126	130	.....	.....	128	.....	129⅛ Nov. 23	129⅛ Nov. 23	129 Jan. 19	132⅛ May 25
5s.....1910	J-J	.....	109	.....	.....	113	111⅛	.....	.....	.....	.....	.....
Chic. & Pac. Div., 6s.....1910	J-J	.....	118	.....	.....	.....	120⅛	.....	.....	.....	120½ Oct. 31	120⅝ Oct. 31
Ch. & P. W., 1st, g., 5s....1921	J-J	64,000	118	.....	.....	121½	120⅝	.....	120½ Nov. 13	121¼ Nov. 21	118¾ Jan. 3	124¼ June 30
Ch. & Mo. Riv. Div., 5s...1926	J-J	12,000	115	.....	.....	.....	121⅝	.....	122 Nov. 20	122 Nov. 20	118½ Jan. 19	125⅜ June 16
Mineral Point Div., 5s....1910	J-J	.....	.....	111½	.....	.....	112⅛	.....	.....	.....	110 Mar. 14	112½ Apr. 18
Ch. & L. Su. Div., g., 5s...1921	J-J	.....	116	.....	.....	.....	119⅝	.....	.....	.....	122½ June 1	122½ June 1
Wis. & Minn. Div., g. 5s..1921	J-J	8,000	116	.....	.....	.....	119⅝	.....	119⅜ Nov. 8	119⅜ Nov. 17	119 Apr. 8	123 June 10
Terminal, gold, 5s.....1914	J-J	.....	115¼	.....	.....	.....	.....	.....	.....	.....	115 Feb. 21	118¼ May 18
Far. & So. assu., g., 6s....1924	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ July 18	137½ July 18
Dak. & Gt. So., g., 5s.....1916	J-J	.....	112½	.....	.....	.....	.....	.....	.....	.....	112½ Feb. 9	118½ May 12
Gen., gold, 4s, series A....1989	J-J	51,000	110	.....	.....	.....	.....	.....	110½ Nov. 20	111½ Nov. 1	108⅛ Jan. 11	114⅞ May 4
Registered.....1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, series B....1989	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1989	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. & No., 1st, M. L. 6s....1910	J-D	.....	121	.....	.....	.....	.....	.....	.....	.....	121 June 16	121 June 16
1st, consol. 6s.....1913	J-D	.....	122	.....	.....	.....	121½	.....	.....	.....	125 July 10	126 Jan. 30
Chic. & Nor. West.—Con. 7s. 1915	Q-F	2,000	142½	145½	.....	.....	.....	.....	143 Nov. 24	143 Nov. 24	142⅞ May 4	145⅜ July 11
Gold, 7s.....1902	J-D	13,000	113	.....	111¾	112⅛	112½	.....	111¾ Nov. 1	112¼ Nov. 17	111 Oct. 17	115 May 24
Registered.....1902	J-D	.....	113	.....	111⅝	.....	.....	.....	.....	.....	112¼ Aug. 30	114 Apr. 14
Sinking fund 6s.....1879-1929	A-O	.....	.....	120	.....	.....	.....	.....	.....	.....	115 Aug. 28	120 Feb. 21
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 June 14	116 June 14
Sinking fund 5s.....1879-1929	A-O	2,000	109	.....	.....	.....	.....	.....	106⅜ Nov. 8	106⅜ Nov. 8	106 Oct. 7	110½ Mar. 10
Registered.....1879-1929	A-O	.....	109	.....	.....	.....	.....	.....	.....	.....	105¾ Mar. 28	109 Feb. 3
Sinking fund deb. 5s.....1933	M-N	1,000	118	.....	.....	.....	107	.....	118 Nov. 3	118 Nov. 3	118 Nov. 3	123 Jan. 30
Registered.....1933	M-N	.....	118	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1909	M-N	13,000	110	111½	.....	.....	.....	.....	107½ Nov. 6	107½ Nov. 16	107½ Nov. 6	111½ Apr. 5
Registered.....1909	M-N	.....	108¾	110	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1921	A-O	5,000	115½	119	.....	.....	.....	.....	117 Nov. 14	117 Nov. 14	117 Nov. 14	118 Feb. 9
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Extension 4s.....1886-1926	F-A	4,000	106	.....	110½	.....	.....	109	110 Nov. 21	110½ Nov. 13	106 Apr. 7	110½ Nov. 13
Registered.....1886-1926	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	106⅞ Feb. 2	106⅞ Feb. 20
General, g., 3½s.....1987	M-N	66,000	102½	103	.....	107½	.....	.....	107¼ Nov. 24	108¼ Nov. 29	102½ Jan. 3	110½ July 5
Registered.....1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Escan. & L. Sup. 1st 6s....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Mo. & Minn., 1st 7s....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Midland, 1st, 8s.....1900	A-O	8,000	.....	.....	.....	.....	.....	.....	103 Nov. 10	103 Nov. 10	103 Nov. 10	103 Nov. 10
Winona & St. Pet., 2d 7s...1907	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	124 June 19	124 June 19
Milw. & Madison, 1st 6s....1905	M-S	.....	.....	.....	.....	115	.....	.....	.....	.....	117½ Feb. 6	117½ Feb. 6
Ott. C. F. & St. Paul, 1st 5s. 1909	M-S	1,000	110	.....	.....	.....	.....	.....	110 Nov. 4	110 Nov. 4	110 Nov. 4	111 Jan. 5
Northern Illinois, 1st, 5s...1910	M-S	.....	110	.....	.....	.....	.....	.....	.....	.....	113 Apr. 24	114 Aug. 28
Mil. L. S. & West., 1st, g., 6s. 1921	M-N	3,000	138	.....	136	.....	136½	140	136 Nov. 14	136 Nov. 14	136 Nov. 14	143 July 7
Conv. deb., 5s.....1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ext. & imp., s. f., g., 5s...1929	F-A	23,000	119⅓	122	120	125	120½	.....	120 Nov. 17	120¼ Nov. 8	117⅝ Feb. 1	129 Sept. 2
Mich. div., 1st, gold, 6s..1924	J-J	1,000	135½	.....	140	144	140½	144	140 Nov. 9	140 Nov. 9	140 Oct. 31	140 Oct. 31
Ashland div., 1st, gold, 6s. 1925	M-S	.....	138	.....	140	.....	140½	.....	.....	.....	140 Mar. 6	146 July 6
Incomes.....1911	M-N	5,000	.....	.....	.....	.....	.....	.....	112 Nov. 13	112 Nov. 13	112 Nov. 13	114⅛ June 17
Chic. R. I. & Pacific, 6s.....1917	J-J	5,000	130	.....	.....	.....	131⅛	.....	130 Nov. 10	131 Nov. 3	130 Nov. 10	136⅛ June 27
Registered.....1917	J-J	.....	130	.....	.....	.....	.....	.....	.....	.....	132 June 6	134½ May 19
General, gold, 4s.....1988	J-J	638,000	104⅝	104⅞	106	106¼	106¼	106⅝	105¾ Nov. 23	106¾ Nov. 4	104⅝ Jan. 4	110¾ May 17
Registered.....1988	J-J	10,000	.....	.....	.....	.....	.....	.....	106½ Nov. 13	106½ Nov. 13	105⅜ Mar. 7	107⅞ Apr. 6
Des M. & Ft. D., 1st, 4s....1905	J-J	.....	92	.....	.....	.....	.....	.....	.....	.....	96 Sept. 21	98½ Apr. 27
1st, 2½s.....1905	J-J	.....	85	.....	.....	.....	.....	.....	.....	.....	83 May 9	87½ Aug. 25
Extension 4s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	98½ May 1	98½ May 18
Keok. & Des M., 1st, 5s....1923	A-O	23,000	.....	110	.....	.....	.....	115	113 Nov. 8	114¼ Nov. 29	109 Oct. 16	114¼ Nov. 29
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	39,000	136⅛	.....	.....	.....	.....	137	136 Nov. 3	137½ Nov. 14	136 Jan. 9	141 May 11
Ch. St. P. & Min., 1st 6s....1918	M-N	3,000	130	.....	.....	138	132	.....	133 Nov. 13	134 Nov. 1	127½ Aug. 28	138 Mar. 27
North Wisconsin 1st 6s....1930	J-J	.....	.....	140	132	134	.....	.....	.....	.....	140 Mar. 23	140 Mar. 23
St. P. & S. City, 1st g. 6s...1919	A-O	.....	131½	134	.....	.....	.....	.....	.....	.....	128½ Oct. 10	134 Jan. 13
Ch. Ter. Trans., g., 4s.....1947	J-J	102,000	92¾	.....	128	130	.....	98	96½ Nov. 11	98½ Nov. 6	93½ Jan. 3	102¾ June 8
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	106 Oct. 4	106 Oct. 4
General, gold, 6s.....1932	Q-M	.....	119	.....	.....	.....	.....	.....	.....	.....	120 Oct. 6	123 May 4

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
Chic. & West Mich. Ry., 5s..1921	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Oct. 28	100 Oct. 28
Coupons off.....1921	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅜ June 2	99½ June 28
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	120 Aug. 10	120 Aug. 10
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	26,000	*110½*	.....	112½	.....	113	.....	112 Nov. 13	113¼ Nov. 24	112 Feb. 9	115½ Sept. 5
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
City & Sub. Ry., Balt. 1st, g. 5s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield & Mahon. *See* B. R. & P.												
Cl. Ak. & C., eq. & 2d, g. 6s...1930	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cl. Cin. Ch. & St. L.—Gen. g. 4s. 1993	J-D	167,000	.....	*88*	.....	.....	95½	96⅛	95 Nov. 8	96¼ Nov. 28	87¾ Jan. 12	98 Jan. 26
Cairo Div., 1st, gold, 4s....1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	95¾ May 27	97 June 20
St. L. Div., 1st, col. tr. g. 4s. 1990	M-N	24,000	.....	99¾	.....	.....	.....	.....	101 Nov. 23	102⅛ Nov. 3	99¾ Jan. 13	103⅞ Sept. 6
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 May 4	99 May 4
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	2,000	.....	.....	.....	.....	.....	.....	83 Nov. 22	83 Nov. 22	83 Nov. 22	83 Nov. 22
Cin. W. & M. Div., 1st g. 4s. 1991	J-J	10,000	*95*	.....	.....	.....	.....	.....	95 Nov. 4	95 Nov. 4	95 Feb. 21	97 Apr. 22
Cin. I. St. L. & C., 1st g. 4s..1936	Q-F	.....	101¾	.....	.....	.....	.....	.....	.....	.....	102 Jan. 13	104½ Aug. 28
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. 6s.....1920	M-N	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	118½ May 31	118½ May 31
Ind. Bl. & West., 1st, pf., 7s. 1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Apr. 29	103½ Apr. 29
O. Ind. & West., 1st, pf., 5s. 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	271,000	*81½*	*84½*	.....	.....	.....	86½	84½ Nov. 11	87½ Nov. 23	82¾ Apr. 7	88½ Jan. 30
Income 4s.....1990	A.	250,000	21	23	.....	.....	29	29½	22½ Nov. 9	30 Nov. 27	17 Sept. 15	33 Jan. 10
Cl. C. C. & In. consol 7s.....1914	J-D	.....	*138*	.....	.....	.....	.....	.....	.....	.....	135½ May 11	138½ July 6
Consol sinking fund, 7s....1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s.....1934	J-J	12,000	.....	.....	.....	.....	.....	.....	131 Nov. 3	132 Nov. 28	131 Nov. 3	137½ June 23
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. & S., 1st M. C. C. C. & I., 7s. 1901	A-O	.....	.....	*110*	.....	.....	.....	.....	.....	.....	108½ Feb. 10	108½ Feb. 10
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	10,000	.....	.....	.....	.....	108	.....	106¼ Nov. 6	106¼ Nov. 6	105½ Oct. 10	108½ July 20
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128 Feb. 15	134¼ June 16
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 2-3-4s. 1947	J-J	665,000	65	.....	63	64½	66	66¾	62½ Nov. 14	66½ Nov. 28	62 July 20	69 Jan. 12
1st, gold, 4s.....1947	J-J	66,000	74	.....	71½	72½	73	74	72 Nov. 23	73¾ Nov. 29	70 Aug. 14	76 Jan. 12
Colorado & South. 1st g. 4s..1929	F-A	233,000	87	.....	84½	85	85	85½	84 Nov. 13	86 Nov. 20	84 Nov. 13	90 June 14
Col. & 9th Ave. *See* Met. St. Ry..												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West, 7s.....1907	M-S	.....	124	.....	.....	.....	.....	.....	.....	.....	126½ June 16	126½ June 16
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	.....	126	.....	.....	.....	.....	.....	.....	.....	124⅛ June 7	124¾ Aug. 28
Morris & Essex, 1st, 7s....1914	M-N	3,000	*141*	.....	.....	.....	138	141	137½ Nov. 9	138½ Nov. 22	137½ Nov. 9	144 Jan. 26
7s.....1900	J-J	.....	.....	.....	.....	.....	101	.....	.....	.....	.....	.....
7s.....1871-1901	A-O	7,000	110¼	.....	.....	106¾	.....	.....	105¼ Nov. 8	105¾ Nov. 3	105¼ Nov. 8	111 Mar. 14
1st cons., guar., 7s.....1915	J-D	1,000	142½	.....	.....	.....	.....	.....	141 Nov. 18	141 Nov. 18	141 Nov. 18	145½ May 1
Registered.....1915	J-D	.....	*140*	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	133	.....	.....	.....	.....	.....	.....	.....	138 Feb. 9	142½ May 18
Construction 5s.....1923	F-A	.....	*116*	.....	.....	.....	.....	.....	.....	.....	117 Feb. 8	122 Sept. 15
Term. & impt. 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	108½ June 20	108½ June 20
Warren 2d, 7s.....1900	A-O	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S	10,000	143	.....	.....	.....	147½	148	145 Nov. 10	148 Nov. 16	145 Nov. 10	148 Nov. 16
Registered.....1917	M-S	.....	143	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	122	.....	.....	121	.....	121	.....	.....	120½ Apr. 21	120½ Apr. 21
Registered.....1906	A-O	.....	*121*	.....	.....	.....	.....	.....	.....	.....	122 June 6	122 June 6
6s.....1906	A-O	1,000	117	.....	.....	.....	.....	.....	115 Nov. 8	115 Nov. 8	115 May 2	117¾ Feb. 21
Registered.....1906	A-O	.....	*116¼*	.....	.....	.....	.....	.....	.....	.....	114½ Apr. 17	117½ Jan. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	*147½*	.....	.....	.....	.....	.....	.....	.....	150½ May 31	154 Sept. 7
Registered.....1921	M-N	.....	*147½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Del. Riv. RR. B'ge. *See* Penn. RR.												
Den. Con. Tram. Co., 1st, g. 5s. 1933	A-O	.....	85	100	.....	.....	.....	.....	.....	.....	90 Jan. 19	92 Jan. 24
Denv. Tram. Co. con. g. 6s. 1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. & R. Gr., 1st gold, 7s....1900	M-N	12,000	.....	.....	.....	.....	.....	.....	100¾ Nov. 9	102 Nov. 13	100¾ Nov. 9	109 Feb. 20
1st con. g., 4s.....1936	J-J	94,000	*100⅜*	*100¾*	.....	.....	.....	.....	98½ Nov. 8	99¾ Nov. 3	98½ Sept. 18	104 May 31
1st consol., gold, 4½s.....1936	J-J	5,000	102½	103½	.....	.....	.....	.....	108 Nov. 27	108 Nov. 27	104½ Oct. 5	112⅞ June 15
Improvem't, gold, 5s 1928	J-D	43,000	*103*	*104*	.....	.....	.....	.....	104¾ Nov. 9	106¼ Nov. 4	102½ Jan. 3	109⅜ Apr. 17
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un Ry., 1st, g., 5s. 1917	M-N	.....	.....	.....	.....	.....	106	107	.....	.....	107¼ Apr. 25	108 Apr. 27
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1995	.....	7,000	.....	.....	74	.....	78	.....	76 Nov. 15	77 Nov. 21	68 July 12	77 Nov. 21
Dul. & Iron Range, 1st, 5s....1937	A-O	5,000	.....	.....	.....	.....	.....	109¾	108 Nov. 14	108 Nov. 14	105 June 13	112 Aug. 3
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d lien mortgage 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	1,000	.....	*112*	.....	.....	112	.....	110½ Nov. 10	110½ Nov. 10	110½ Oct. 26	116 June 14
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	104¼	.....	106	.....	.....	.....	.....	.....	104¾ Jan. 3	111 May 22
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	1,000	115	.....	.....	.....	115	.....	114½ Nov. 10	114½ Nov. 10	114½ Nov. 10	123½ Mar. 30
2d, ext., gold, 5s.....1919	.....	11,000	118	.....	.....	.....	.....	.....	115½ Nov. 13	117½ Nov. 11	115½ Nov. 13	121 May 25
3d, ext., gold, 4½s 1923	M-S	3,000	112	.....	.....	.....	.....	.....	110¼ Nov. 15	110¼ Nov. 15	110¼ Nov. 15	116¾ July 27
4th, ext., gold, 5s 1920	A-O	2,000	119	.....	.....	.....	.....	.....	116¼ Nov. 15	116¼ Nov. 15	116¼ Nov. 15	121 Jan. 20
5th, ext., gold, 4s 1928	J-D	.....	102	.....	.....	.....	.....	.....	.....	.....	106½ Apr. 14	106½ Apr. 14
1st, consol., gold, 7s.....1920	M-S	12,000	143	.....	.....	.....	139½	143	139½ Nov. 20	142½ Nov. 23	139½ Sept. 19	145¾ Jan. 26
1st, consol., gold, fund. 7s. 1920	M-S	.....	.....	143½	.....	.....	.....	.....	.....	.....	.....	.....
Long Dock, con., gold, 6s..1935	A-O	.....	136¾	.....	.....	.....	.....	.....	.....	.....	139½ Apr. 14	142 Sept. 14
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	131	.....	.....	.....	.....	.....	.....	.....	140 Jan. 26	140 Jan. 26
Buff. & S. W., gold 6.....1908	J-J	.....	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
Small.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. RR., 1st gu. gold 5s...1909	A-O	.....	*102*	.....	.....	.....	105	.....	.....	.....	106 Feb. 8	106 Feb. 8
Chic. & Erie, 1st gold 5s...1982	M-N	13,000	*111½*	*112½*	.....	.....	114	.....	114 Nov. 27	115 Nov. 14	111½ Jan. 9	116¾ Aug. 18
C. & R. R. Co, 1st cur. gu. 6s. 1922	M-N	.....	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
D. & Imp. Co. 1st cur. 6s..1913	J-J	.....	*117*	.....	.....	.....	117	.....	.....	.....	.....	.....
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	*107*	.....	.....	.....	105½	.....	.....	.....	.....	.....
Small.....	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie, 1st con., g., prior bonds, 1996	J-J	131,000	.....	*92½*	.....	91	90½	91	91 Nov. 15	92 Nov. 8	90 Sept. 20	95 Jan. 20
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	93 Mar. 13	93⅞ Mar. 13
1st con. gen. lien, g. 3-4s..1996	.....	192,000	*73¼*	*74*	.....	.....	71⅛	72	70¾ Nov. 15	72 Nov. 17	70 Sept. 26	77 Jan. 20
Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	2,000	.....	108	.....	.....	110	.....	111 Nov. 17	111 Nov. 17	107 Jan. 4	112½ June 16
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 5s.....1940	F-A	14,000	.....	*96*	.....	.....	94½	.....	95 Nov. 29	96¾ Nov. 1	95 Jan. 3	102½ July 14
Terminal, 1st, g., 5s.....1943	M-N	.....	*110*	.....	.....	.....	110	.....	.....	.....	111½ July 6	111½ July 6
Regist'ed, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea...et, gtd., g., 5s. 1942	J-D	47,000	*97*	*100*	.....	.....	106¾	108	105½ Nov. 24	106 Nov. 17	98¾ Jan. 3	108¼ Apr. 26
Mid. RR. of N. J., 1st, 6s. 1910	A-O	.....	.....	*123*	.....	.....	.....	.....	.....	.....	120 Apr. 25	122 Mar. 17
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	.....	*120*	.....	.....	.....	.....	127	.....	.....	121½ Jan. 16	125¾ June 23
1st general gold 5s.....1942	A-O	46,000	.....	*101*	104	105¼	.....	105	104 Nov. 16	105 Nov. 6	100¼ Jan. 3	107½ Sept. 27
Mt. Vernon 1st 6s.. 1923	A-O	.....	*90*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s. 1930	A-O	.....	*80*	.....	.....	.....	93	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Ev. & In., 1st con., gu., g. 6s. 1926	J - J	.....	100	103	.....	.....	105	110	.....		.....		98 Apr. 20	103¾ June 6
Fargo & So. *See* Chic. M. & St. P.														
Flint & P. Marq., gold 6s...1920	A-O	.....	119	.....	118½	.....	.....	.....	.....		.....		120½ Mar. 28	124 Mar. 23
1st consol. gold 5s.....1939	M-N	4,000	100	100½	101	.....	.....	103½	103	Nov. 9	103½	Nov. 3	100⅛ Jan. 3	107 June 21
Port Huron Div., 1st g. 5s. 1939	A-O	2,000	100	.....	.....	.....	.....	106	106	Nov. 14	106	Nov. 17	100 Jan. 5	110 May 31
Fla. Cen. & Pen., 1st g. 5s...1918	J - J	.....	105	.....	.....	.....	106	.....	.....		.....		101 Mar. 20	101 Mar. 20
1st land gr. ext., gold 5s...1930	J - J	.....	100	.....	.....	.....	103	.....	.....		.....		.....	.....
Consol. gold 5s.....1943	J - J	.....	98	.....	.....	.....	100	103	.....		.....		.....	.....
Ft. Sm. & V. B.B. *See* St. L. & S. F.														
Fort St. U. D. Co. 1st g. 4½s..1941	J - J	.....	107	.....	.....	.....	105	.....	.....		.....		.....	.....
F.W.& Den.City – 1st g. 4-6s.1921	J-D	103,000	85	85½	79	80	78	80	79	Nov. 16	80½	Nov. 4	77 July 20	87½ Jan. 31
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J - J	9,000	63	64	.....	62½	.....	.....	60	Nov. 23	63	Nov. 1	60 Nov. 23	66⅝ Mar. 29
Gal. H.& San A.—*See* So. Pac. Co.														
Galv.H.& H. of 1882, 1st, 5s.1913	A-O	.....	98	100	.....	.....	102	105	.....		.....		99⅛ Jan. 7	105½ July 12
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	105	.....	.....	.....	104	105	.....		.....		.....	.....
1st consol. 5s.....1945	J - J	.....	.....	.....	.....	.....	100	102	.....		.....		.....	.....
Ga. Car. & No., 1st, gu. g., 5s. 1929	J - J	.....	100	.....	.....	.....	.....	.....	.....		.....		100 Jan. 31	103 Apr. 26
Georgia Pacific. *See* South'n Ry.														
Gila V. G. & N. *See* So. Pac.														
Gr. Rapids & Ind.—*See* Penn. Co.														
Gray's Pt. Term. *See* St. L. S. W.														
Han. & St. Jo. *See* C. B. & Q.														
Hock'g Val., 1st con., g., 4½s. 1999	J - J	165,000	.....	.....	.....	.....	101	101½	101	Nov. 16	101¼	Nov. 17	100¼ Sept. 18	103½ May 4
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. & H. V., 1st ext. g., 4s. 1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		105½ May 1	107¼ June 28
Housatonic. *See* N.Y. N. H. & H.														
Hous. E. & W. Tex., 1st, g, 5s. 1933	M-N	.....	97½	99	.....	.....	99	103	.....		.....		97½ Jan. 3	104½ Mar. 22
H. & Tex. Cent. *See* So. Pac Co.														
Illinois Central, 1st g. 4s...1951	J - J	.....	110¼	.....	.....	.....	113	.....	.....		.....		107¾ Apr. 18	115⅛ May 25
Registered.....1951	J - J	.....	110¼	.....	.....	.....	113	.....	.....		.....		.....	.....
1st, gold, 3½s.....1951	J - J	1,500	101½	104	.....	.....	106	.....	106	Nov. 27	106	Nov. 27	103½ Jan. 16	107¾ Apr. 18
Registered.....1951	J - J	.....	101¼	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1952	A-O	15,000	105	106	.....	.....	102	.....	101	Nov. 13	101	Nov. 13	101 Nov. 13	107 Jan. 31
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		104¾ Jan. 30	104¾ Jan. 30
Gold 4s.....1953	M-N	15,000	103	104	.....	.....	101	.....	101½	Nov. 18	103½	Nov. 1	101½ Nov. 18	107 Apr. 20
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2-10 g. 4s.....1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Western Lines 1st g. 4s...1951	F-A	.....	105	.....	.....	.....	110	.....	.....		.....		104 Feb. 14	114¼ June 23
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Louisville div., g., 3½s.....1953	J - J	29,000	.....	94¼	.....	.....	101¼	.....	101	Nov. 20	101½	Nov. 21	93¾ Jan. 6	105¼ June 14
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis div., g., 3s.....1951	J - J	3,000	80	82	.....	.....	.....	.....	89¾	Nov. 22	89¾	Nov. 22	81 Jan. 27	92½ June 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold, 3½s.....1951	J - J	16,000	94	.....	.....	.....	.....	.....	101¼	Nov. 17	101½	Nov. 15	94 Jan. 24	105½ June 14
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		101½ Oct. 23	103½ Apr. 28
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		123 May 24	123 May 24
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1951	J - J	.....	.....	103½	.....	.....	.....	.....	.....		.....		.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	1,000	125¼	.....	.....	.....	.....	.....	125½	Nov. 13	125½	Nov. 13	120 Jan. 9	128⅜ May 8
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 3½s.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		100 Apr. 15	100 Apr. 15
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		104½ Feb. 17	106¼ Aug. 17
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Belle. & Caron., 1st, 6s..1923	J - D	.....	120	.....	120	.....	120	.....	.....		.....		121 Feb. 24	121 Feb. 24
St. L. So., 1st, gu., g., 4s...1931	M-S	.....	93	.....	.....	.....	.....	.....	.....		.....		104 Sept. 25	104 Sept. 25
Carb. & Shaw., 1st, g., 4s 1932..	M-S	.....	93	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ind. Bl. & West.—*See* C.C.C. & St.L.														
Ind. Dec. & West., 1st, g., 5s. 1935	J - J	.....	100	.....	100	.....	.....	.....	.....		.....		102⅛ Jan. 5	106½ June 7
1st guar. gold 5s.....1935	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ind. Ill. & Ia., 1st refund. 5s. 1948	A-O	4,000	.....	106⅛	.....	.....	105½	108	106½	Nov. 1	107⅞	Nov. 23	104½ Jan. 3	108½ Sept. 27
Intern. & Gt. Nor.—1st, g., 6s. 1919	M-N	5,000	124	127	.....	.....	120	.....	119	Nov. 21	119	Nov. 21	119 Nov. 21	126 Apr. 20
2d, gold, 4½-5s.....1909	M-S	16,000	92	.....	.....	92½	91	92½	91¾	Nov. 22	92¼	Nov. 3	91 May 10	97 Feb. 28
3d, gold, 4s.....1921	M-S	27,000	60	61½	62	62¼	62	63½	62	Nov. 6	64	Nov. 14	60 Jan. 6	66 July 25
Iowa Central, 1st, gold, 5s...1938	J-D	30,000	106½	110	.....	115	114½	.....	113½	Nov. 8	115⅛	Nov. 2	107 Jan. 8	117 Aug. 24
Iowa Midland. *See* Chic. & N. W.														
Jefferson RR. *See* Erie.														
Kal. All. & G.R. *See* L.S. & M.S.														
Kan & Mich. *See* Tol. & O. C.														
Kan.C.&M.R.&B.—1st gu.g, 5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
K. C. Pitts. & G., 1st & coll. 5s, g. 1923	A-O	972,000	.....	70	72	72½	.....	.....	70½	Nov. 11	73½	Nov. 4	58¾ June 24	75 Jan. 27
K. C. & Pacific. *See* M. K. & T.														
K. C. & Southw. *See* St. L. & S. F.														
Kansas Midland. *See* St. L. & S.F.														
Kentucky Cent. *See* L. & N.														
Keok. & Des Mo. *See* C. R. I. & P.														
Knoxville & Ohio. *See* So. Ry.														
Lake E. & W., 1st, gold, 5s..1937	J - J	4,000	118	120	.....	.....	.....	.....	121½	Nov. 28	121½	Nov. 28	116½ Jan. 4	121⅜ May 18
2d, gold, 5s.....1941	J - J	1,000	.....	104	113½	114½	113½	.....	114½	Nov. 8	115	Nov. 28	103½ Jan. 3	115 Nov. 28
Northern Ohio 1st gu. 5s..1945	A-O	3,000	101½	.....	103	.....	103	.....	103	Nov. 29	103	Nov. 29	100 Jan. 31	106 Sept. 12
L. Sh. & Mich. So. *See* N. Y. Cent.														
Lehigh Val (Pa.), coll. g. 5s. 1997	M-N	.....	.....	104	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. V. N Y. 1st gu., g., 4½s. 1940	J - J	1,000	.....	106½	.....	.....	110	.....	110	Nov. 18	110	Nov. 18	105½ Jan. 31	112¼ June 28
Registered.....1940	J - J	4,000	.....	.....	.....	.....	.....	.....	108¾	Nov. 24	109½	Nov. 16	107½ Aug. 16	109½ Nov. 16
Leh. V. Ter. Ry. 1st gu., g., 5s. 1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		113 Jan. 17	114⅛ Aug. 17
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		109½ Oct. 18	110 Oct. 11
Leh. V. Coal Co., 1st, gu., g., 5s. 1933	J - J	11,000	.....	.....	.....	.....	.....	.....	103¾	Nov. 21	103¾	Nov. 21	96 Feb. 7	103¾ Nov. 21
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. & N. Y.—1st, gu. g., 4s..1945	M-S	.....	91½	93	.....	.....	.....	.....	.....		.....		91½ Jan. 27	93 Feb. 6
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold, guar. 5s.....1914	A-O	.....	.....	100	.....	.....	.....	.....	.....		.....		99¾ May 23	101⅜ July 25
Leh. & Hud. R. *See* Cent. of N. J.														
Leh. & Wilkesb. *See* Cent. N. J.														
Leroy & Caney Val. *See* Mo. Pac														
Lex. Ave. & P. F. *See* Met. St. Ry.														
Little R. & Mem., 1st, g., 5s, 1937, Eng. Central Trust Co. certifs..	M S	1,000	.....	36	.....	.....	.....	.....	36	Nov. 9	36	Nov. 9	33 Feb. 3	38 Sept. 19
Long Dock. *See* Erie.														
Long Island—1st con., g., 5s. 1931	Q-J	.....	120	124	122	.....	121	.....	.....		.....		120 Jan. 18	124½ May 22
1st. con., g., 4s.....1931	Q-J	.....	100	.....	102	.....	101	.....	.....		.....		.....	.....
Gen. g., 4s.....1938	J-D	.....	95	98¼	96	.....	.....	.....	.....		.....		96 Oct. 2	102 May 1
Ferry, 1st, g., 4½s.....1922	M-S	10,000	96	99	98½	.....	100	.....	98	Nov. 15	100	Nov. 29	98 Nov. 15	101 Jan. 27
Gold, 4s.....1932	J-D	2,000	95	.....	.....	.....	.....	.....	101	Nov. 22	101	Nov. 22	101 Nov. 22	101 Nov. 22
Deb., gold, 5s.....1934	J-D	.....	90	.....	95	.....	.....	.....	.....		.....		.....	.....
Unified gold 4s.....1949	M-S	1,000	.....	.....	85	92	.....	.....	87½	Nov. 16	87½	Nov. 16	87½ Nov. 16	87½ Nov. 16
N. Y. & Ro. Bch., 1st, g., 5s. 1927	M-S	.....	103	105	95	.....	.....	.....	.....		.....		100 Jan. 17	100 Jan. 17
N. Y. B. & M. B., con., g. 5s. 1935	A-O	.....	100½	.....	.....	.....	.....	.....	.....		.....		107 Jan. 31	107 Jan. 31
B'klyn & Montauk, 1st 6s..1911	M-S	.....	.....	.....	115	.....	.....	.....	.....		.....		.....	.....
1st 5s.....1911	M-S	.....	.....	.....	105	.....	.....	.....	.....		.....		.....	.....
N. Sh. bch., 1st, con., gu., g, 5s.'32	Q-J	.....	95	.....	95	.....	.....	.....	.....		.....		100½ Apr. 27	100½ Apr. 27
La. & Mo. Riv. *See* Chic. & Alton.														
L. Ev. & St. L. Con., con., g. 5s., 1939 Eng. Tr. Co. certifs. of deposit	J - J	273,000	51	52	63¼	65	65	65½	63	Nov. 1	66¾	Nov. 2	50 Jan. 25	72 Mar. 3
Gen., g., 4s.....1943	M-S	101,000	.....	51½	.....	9	.....	.....	7	Nov. 6	8	Nov. 8	6 Mar. 2	10 Mar. 3

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices.
Louis. & Nash., Cecil bch., 7s. 1907	M-S	.....	105	.....	106	.....	106	.....	.....		.....		.....	.....
N. O. & M., 1st, g., 6s. 1930	J-J	6,000	125	.....	.....	.....	.....	.....	132½	Nov. 3	132½	Nov. 3	129¾ Jan. 19	132½ May 31
N. O. & M., 2d, 6s. 1930	J-J	.....	108	.....	.....	.....	.....	.....	.....		.....		117 Feb. 14	122 Mar. 18
E. H. & Nash., 1st, g., 6s. 1919	J-D	.....	115	.....	113	.....	114	.....	.....		.....		113 July 12	114¼ Sept. 25
Gen., g., 6s. 1930	J-D	28,000	117	.....	116	.....	119⅝	.....	117	Nov. 10	119½	Nov. 27	116 Aug. 9	121 Feb. 27
Pensacola div., 6s. 1920	M-S	3,000	109	.....	109	.....	110	.....	109½	Nov. 1	109½	Nov. 1	107 Apr. 19	109½ Nov. 1
St. L. div., 1st, g., 6s. 1921	M-S	.....	.....	.....	.....	.....	125	127	.....		.....		.....	.....
2d, g., 3s. 1980	M-S	.....	.....	.....	61	.....	66	.....	.....		.....		61 Oct. 3	67¾ July 11
Nashv. & Dec., 1st, 7s. 1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		103 Oct. 26	103 Oct. 26
Sink. fd. (S. & N. Ala.), 6s. 1910	A-O	.....	106	.....	.....	.....	.....	.....	.....		.....		.....	.....
S. & N. Ala., con., gu., g., 5s. 1936	F-A	.....	107	109	.....	.....	.....	.....	.....		.....		106½ June 7	109½ May 1
Gold, 5s. 1937	M-N	3,000	105½	.....	106	.....	105½	.....	106	Nov. 2	107	Nov. 6	106 Nov. 2	110¼ Mar. 11
Unified, g., 4s. 1940	J-J	207,000	95½	.....	.....	.....	100	100¼	99½	Nov. 16	100½	Nov. 20	94⅞ Feb. 1	100½ June 29
Registered. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Coll. trust, 5-20s, g., 4s. 1903-18	A-O	269,000	.....	.....	.....	.....	98	98½	98	Nov. 8	98½	Nov. 17	97½ Oct. 5	101 Mar. 29
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	3,000	.....	111½	112	.....	111	115	111	Nov. 23	111	Nov. 23	111 Jan. 5	114½ Aug. 23
Coll. trust, g., 5s. 1931	M-N	.....	106	.....	.....	.....	.....	.....	.....		.....		108 Jan. 11	110 Feb. 24
L. & N. & Mob. & M., 1st, g, 4½s. 1945	M-S	7,000	108	.....	.....	.....	.....	.....	107½	Nov. 6	107¾	Nov. 8	107½ Nov. 6	108¾ Aug. 22
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A	6,000	105½	.....	.....	.....	.....	.....	109½	Nov. 21	110	Nov. 14	106½ Feb. 17	110½ July 27
Kentucky Cent., g., 4s. 1987	J-J	6,000	90	.....	.....	.....	.....	97½	97½	Nov. 14	98¼	Nov. 8	91 Jan. 10	99 Sept. 22
L. & N. Lou. C. & Lex., g. 4½s. 1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Lo. & Jeff. Brdge Co., gu., g., 4s. 1945	M-S	.....	.....	.....	.....	.....	96½	97	.....		.....		93 Sept. 21	98½ July 19
L. N. A. & Ch. *See* Ch. Ind. & L.														
Louisv. Ry. Co. 1st con. g. 5s. 1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mahoning Coal. *See* L. S. & M. So.														
Manhattan R'y cons. 4s. 1990	A-O	225,000	95	95½	106	.....	105	.....	105	Nov. 11	107	Nov. 9	95 Jan. 3	112¾ Apr. 3
Metropol'n El., 1st, gold, 6s. 1908	J-J	46,000	115⅛	.....	.....	118⅜	.....	.....	116	Nov. 13	118	Nov. 8	116 Jan. 20	121⅝ June 14
Manitoba S. W. Coloniz., g., 5s. 1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Market St. Cable Ry., 1st 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.														
Metrop. Elev. *See* Manhat. Elev.														
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	88,000	.....	119	120	.....	120½	.....	119½	Nov. 17	123	Nov. 9	118⅝ Jan. 4	124 Jan. 27
Bway & 7th Av. 1st. con. g. 5s. 1943	J-D	7,000	122⅛	123½	122½	.....	.....	.....	122¾	Nov. 20	123	Nov. 20	121 June 9	125¼ Jan. 30
Registered. 1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. & 9th Ave. 1st gu., g. 5s. 1993	M-S	.....	123¾	.....	124	.....	.....	.....	.....		.....		123¾ Jan. 7	127 Jan. 14
Registered. 1998	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Lexington Ave. & Pav. Ferry—														
1st, guaranteed, gold, 5s. 1993	M-S	12,000	124	.....	124¼	.....	.....	.....	124¼	Nov. 13	124½	Nov. 20	124 Mar. 7	127⅛ July 31
Registered. 1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Met. W. S. El. (Chic.) 1st 4s. 1938	.....	206,000	.....	.....	.....	.....	96¾	.....	95½	Nov. 10	97½	Nov. 28	92 Apr. 20	98⅝ July 28
Mex. Cent., con., gold, 4s. 1911	J-J	18,000	68½	70½	.....	.....	.....	.....	77	Nov. 8	77½	Nov. 10	68¾ Jan. 4	78½ Aug. 16
1st, con., income, gold, 3s. 1939	July	625,000	.....	.....	.....	.....	25½	26	25½	Nov. 10	27⅛	Nov. 2	16½ Apr. 3	29¼ Sept. 13
2d, con., income, g., 3s. 1939	July	140,000	.....	.....	.....	.....	.....	.....	12	Nov. 10	13	Nov. 1	9¾ Apr. 18	14¾ Apr. 27
Equip. and collat., g., 5s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mex. Internat. 1st con, g, 4s. 1977	M-S	280,000	84	.....	.....	.....	.....	.....	87	Nov. 14	88	Nov. 24	84½ Jan. 6	88¾ Feb. 24
Mex. Nat., 1st, gold, 6s. 1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		100 Sept. 12	100 Sept. 12
2d inc., 6s, A, coup. stmpd. 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d income, 6s, E. 1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....		.....		14 Apr. 5	14 Apr. 5
Mex. Northern 1st gold, 6s. 1910	J-D	.....	103	.....	.....	.....	107½	.....	.....		.....		108 Oct. 16	108 Oct. 16
Registered. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Michigan Central. *See* N. Y. Cent.														
Midland of N. J. *See* N. Y. Sus. & W.														
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26	F-A	.....	105	.....	.....	.....	.....	.....	.....		.....		103½ Feb. 4	106 Oct. 27
Mil. L. S. & West. *See* Chic. & N. W.														
Mil. & Madison. *See* Ch. & N. W.														
Mil. & North'n. *See* Ch. M. & St. P.														
Mil. & St P. *See* Ch. M. & St. P.														
Minn. & St. L., 1st, gold, 7s. 1927	J-D	.....	144	145	.....	.....	.....	.....	.....		.....		145 Jan. 6	150 Apr. 20
Iowa ex., 1st, gold, 7s. 1909	J-D	.....	123½	.....	.....	.....	.....	.....	.....		.....		121 July 12	125 Jan. 27
S. W. ex., 1st, g., 7s. 1910	J-D	.....	.....	128	.....	.....	.....	.....	.....		.....		127 Jan. 27	127 Jan. 27
Pacific ex., 1st, gold, 6s. 1921	A-O	.....	.....	130	.....	.....	.....	.....	.....		.....		.....	.....
1st cons., g., 5s. 1934	M-N	36,000	109	.....	.....	.....	111⅞	114	111	Nov. 11	113	Nov. 9	110½ Jan. 18	116½ Sept. 11
1st & refund., g., 4s. 1949	M-S	3,000	.....	.....	.....	96⅞	.....	.....	96	Nov. 14	96	Nov. 15	96 Oct. 5	100 Aug. 21
Min & St. L. gu. *See* B. C. R. & N.														
Minn. & Pacific, 1st, 5s, stpd.														
4s, payment of int. gu. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	.....	.....	109	.....	109½	.....	.....		.....		109 Oct. 30	110½ Sept. 11
Minneap. Un. *See* St. P. M. & M.														
Mo. Kan. & Tex., 1st, g., 4s. 1990	J-D	365,000	.....	94	92½	93½	93	.....	92¼	Nov. 10	93½	Nov. 1	91¾ Jan. 3	96 May 25
2d, gold, 4s. 1990	F-A	904,000	68½	.....	70	70¼	70	70½	69	Nov. 13	72¼	Nov. 3	65¼ May 9	73⅝ Aug. 28
1st, Exten. gold 5s. 1944	M-N	297,000	.....	84	90	.....	94¾	95½	90	Nov. 14	95¼	Nov. 29	82 Jan. 19	96¼ Sept. 7
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S	218,000	.....	88	91¾	.....	93	93½	91	Nov. 8	94	Nov. 22	86 Jan. 16	95 Aug. 25
Kan. C. & Pac., 1st, g., 4s. 1990	F-A	5,000	75	.....	75	78	77	78	76½	Nov. 6	78	Nov. 21	75¼ Jan. 5	82 Jan. 23
Dal. & Wa., 1st, gu., g., 5s. 1940	M-N	.....	.....	88½	.....	.....	94	.....	.....		85	Jan. 21	85 Jan. 21	96½ Sept. 2
Boonev. Bdg. Co., gu., 7s. 1906	M-N	1,000	.....	.....	.....	.....	.....	.....	100⅜	Nov. 22	100⅜	Nov. 22	100⅜ Nov. 22	100⅜ Nov. 22
Tebo & Neosho, 1st, 7s. 1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mo. K. & E., 1st gu., g., 5s. 1942	A-O	6,000	101	.....	.....	106	105	106	104½	Nov. 16	105½	Nov. 6	101¼ Jan. 3	107½ July 13
Missouri Pac. 1st con., g, 6s. 1920	M-N	28,000	109	110	114½	.....	115	.....	115¼	Nov. 16	116¼	Nov. 4	108¾ Jan. 9	121⅜ Apr. 28
3d, 7s. 1906	M-N	28,000	112½	115½	113	.....	112½	114	112	Nov. 14	113½	Nov. 21	112 Nov. 14	117 May 17
Trust, g., 5s. 1917	M-S	126,000	.....	93	.....	98	97	98	97	Nov. 13	98	Nov. 16	91½ Jan. 3	102 Aug. 29
Registered. 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, coll., gold, 5s. 1920	F-A	163,000	88	89	95	95½	93½	95	93	Nov. 9	95½	Nov. 16	88 Jan. 4	98½ July 28
Registered. 1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pac. R. of Mo. 1st ex. g, 4s. 1938	F-A	5,000	.....	108½	.....	.....	105½	.....	106½	Nov. 27	107	Nov. 3	106 Feb. 20	109 July 13
2d extended, gold, 5. 1938	J-J	1,000	106	.....	.....	.....	.....	.....	110	Nov. 10	110	Nov. 10	110 Nov. 10	115 Apr. 20
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leroy & C. Val. A. L. 1st 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis & Iron Mountain—														
Gen. con. Ry. & ld. gr. 5s. 1931	A-O	654,000	105	105¾	.....	.....	110	110¼	109½	Nov. 6	110½	Nov. 17	105 Jan. 3	114⅜ July 14
Gen. con., stped. gu. g. 5s. 1931	A-O	15,000	102	.....	.....	.....	110	.....	109	Nov. 1	109	Nov. 1	109 Oct. 4	111½ Jan. 31
New 30-year 4s (when issued)	....	553,000	.....	.....	.....	.....	81½	81¾	80	Nov. 14	83	Nov. 29	80 Nov. 14	88 Apr. 24
Miss. Riv. Bdge. *See* Chic. & Alt.														
Mob. & Birm., prior lien, g., 5s. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.	....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Income, gold, 4s. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small.	....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mob. & Ohio, new, gold, 6s. 1927	J-D	1,000	125	.....	.....	.....	.....	.....	127¾	Nov. 15	127¾	Nov. 15	125 Jan. 9	130¼ May 19
1st extension, 6s. 1927	Q-J	.....	116½	.....	.....	.....	.....	.....	.....		.....		117 Feb. 21	122 May 23
Gen., 4s. 1938	M-S	169,000	79	.....	.....	.....	.....	.....	84½	Nov. 13	85	Nov. 17	82½ Jan. 4	90 Aug. 26
Montgom. Div., 1st, g. 5s. 1947	F-A	.....	107½	.....	.....	.....	.....	.....	.....		.....		106 Jan. 4	109¼ July 25
St. L. & Cairo, gu., gold, 4s. 1931	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mohawk & Mal. *See* N. Y. C. & H.														
Monongahela Riv. *See* Balt. & O														
Montana Cent. *See* St. P. M. & M.														
Morgan's La. & T.—*See* So. Pac. Co														
Morris & Essex. *See* Del. L. & W.														
Nashville Chatt. & St. Louis—														
1st, 7s. 1913	J-J	6,000	.....	132	.....	.....	.....	132	130	Nov. 20	130	Nov. 20	130 Nov. 20	132¾ Feb. 18
2d, 6s. 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		101 Sept. 12	101 Sept. 12
1st, con., gold, 5s. 1928	A-O	43,000	.....	109	.....	.....	.....	.....	106	Nov. 23	107	Nov. 9	105¼ Apr. 22	108½ Sept. 7
1st 6s, T. & P. b. 1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st 6s, McM. M. W. & Al. 1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, gold, 6s, Jasper Bch. 1923	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		115 Mar. 22	115 Mar. 22
Nash. Flor. & Shef. *See* Lou. & N.														
New H. & Derby. *See* Housatonic.														
N. J. Junc'n RR. *See* N. Y. Cent.														
Newp't & Cin. B'ge. *See* Penn. Co.														
N. O. & N. E., prior lien, g., 6s. 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.														

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
			Nov. 1.		Nov. 29.		Lowest.	Highest	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
N. Y. Central & Hudson River—										
1st, 7s.....1903	J - J	12,000	114¼	.....	112¼	.....	112¼ Nov. 14	112¼ Nov. 14	111½ Oct. 4	117½ Jan. 31
Registered.....1903	J - J	.....	114½	.....	112	.....	.....	.....	111½ Oct. 3	117½ Feb. 6
Debenture 5s of.....1884-1904	M-S	5,000	110½	.....	106½	.....	106½ Nov. 24	106½ Nov. 24	106½ Oct. 10	113¼ Jan. 30
Registered.....1884-1904	M-S	6,000	110	.....	106	.....	106 Nov. 3	106½ Nov. 17	105¾ Oct. 16	113¼ Jan. 26
Reg. debenture 5s of.1889-1904	M-S	.....	110	.....	.....	.....	106	.....	.....	.....
Debenture, g., 4s.....1890-1905	J - D	.....	104⅜	.....	.....	.....	104 105	.....	103¼ June 26	105 May 3
Registered, deb. 4s.1890-1905	J - D	.....	103½	.....	.....	.....	.....	.....	.....	.....
Debt certs., ext., g., 4s.....1905	M-N	1,000	104⅝	.....	.....	.....	102½ 103½	102½ Nov. 21	101⅝ Sept. 9	107⅝ Feb. 2
Registered.....1905	M-N	.....	103½	.....	.....	.....	103	.....	102¾ Aug. 1	102¾ Aug. 1
Gold mortgage 3½s.....1997	J - J	7,000	107	.....	110	.....	110 111	109⅝ Nov. 16	109⅝ Nov. 16	113¼ June 12
Registered 1997	J - J	.....	108⅝	.....	.....	.....	.....	.....	111½ Feb. 17	112½ Apr. 14
Lake Shore collat., g.,3½s.1998	F-A	254,000	98	99¾	97⅞	98¼	97¾ 98½	97½ Nov. 17	98½ Oct. 19	103 May 26
Registered.....1998	F-A	5,000	99½	100	.....	.....	.....	97¾ Nov. 10	97¾ Nov. 10	97 Oct. 25	103 June 26
Mich. Cent. collat., g., 3½s1998	F-A	120,000	97	.....	95	96½	..... 97½	97¼ Nov. 16	97⅝ Nov. 11	97 Oct. 20	102¼ July 24
Registered.....1998	F-A	5,000	.....	.....	.....	.....	..... 96½	93 Nov. 14	93 Nov. 14	93 Nov. 14	100 May 25
Harlem, 1st, 7s.....1900	M-N	.....	105½	.....	100	.....	.....	.....	.....	103¾ June 14	108 Jan. 16
Registered.....1900	M-N	.....	107	.....	100	.....	.....	.....	.....	103 May 10	106¼ Jan. 12
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	103	.....	.....	.....	103	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J - J	144,000	110¼	110¾	113	.....	.....	113 Nov. 8	114 Nov. 16	110¼ Jan. 3	117¾ June 27
Registered.....2361	J - J	50,000	109¾	110½	.....	.....	.....	113 Nov. 9	113½ Nov. 23	109¾ Jan. 4	115¾ June 15
Beech Cr'k, 1st, gu., g., 4s..1936	J - J	.....	112	.....	.....	.....	.....	.....	.....	112 Aug. 31	112 Aug. 31
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d gu., gold, 5s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.										
1sts.f.int.gu.,g.,4s,ser.A.1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. S. 1st gu., g., 5s.1942	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R.W.&Og., con., 1st. ext.5s.1922	A - O	6,000	129⅝	.....	.....	127½	123 127⅛	122½ Nov. 27	126 Nov. 1	122½ Nov. 27	132 Jan. 18
Nor. & Mont. 1st gu., g., 5s.1916	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st gu., g.5s.1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oswe. & R., 2d, gu., g., 5s...1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	113 Apr. 13	113 Apr. 13
Utica & Bl. Riv., gu., g., 4s..1922	J - J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....
Moh. & Mal. 1st, gu., g., 4s..1991	M-S	8,000	.....	.....	.....	.....	.....	106½ Nov. 14	106½ Nov. 14	106½ Nov. 14	106½ Nov. 14
Cart. & Ad., 1st, gu., g., 4s..1981	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Put.,1stcon.,gu.g.4s.1993	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A - O	.....	.....	129½	.....	.....	121 124	.....	.....	123 June 16	123 June 16
Lake Shore & Mich. Southern—										
Det. Mon. & Tol., 1st, 7s.1906	F-A	.....	.....	.....	.....	.....	121 123	.....	.....	123 June 13	123 June 13
Lake Shore cons., 1st, 7s.1900	J - J	7,000	.....	.....	.....	.....	.....	103 Nov. 27	103⅝ Nov. 9	103 Nov. 27	107¼ May 4
Registered.....1900	Q-J	1,000	.....	.....	.....	.....	.....	101¾ Nov. 3	101¾ Nov. 3	101¾ Nov. 3	106½ Feb. 20
Consol., 2d, 7s.....1903	J - D	2,000	116½	.....	114⅛	.....	115¼	114¼ Nov. 13	114¼ Nov. 13	114¼ June 20	117¼ Mar. 20
Registered.....1903	J - D	17,000	116½	.....	.....	.....	.....	115⅛ Nov. 18	115⅛ Nov. 18	114⅛ Sept. 14	116½ Jan. 5
Gold 3½s.....1997	J - D	15,000	104¾	.....	111	.....	110¼	109½ Nov. 15	111 Nov. 2	106 Jan. 3	112⅞ May 5
Registered.....1997	J - D	.....	.....	.....	.....	.....	.....	....	.....	106 Jan. 5	111 Apr. 27
Cincinnati & Springfield—										
1st, gu., L. S.& M.S.,7s.1901	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kal.A. & G.R.1st, gu.c.5s.1938	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s.1934	J - J	1,000	.....	.....	.....	.....	.....	122¾ Nov. 3	122¾ Nov. 3	122¾ Nov. 3	122¾ Nov. 3
Mich. Cent. 1st, con., 7s....1902	M-N	.....	.....	112	106½	.....	107¾	.....	.....	109 May 1	112½ Apr. 27
1st, con., 5s.....1902	M-N	.....	104¾	107	.....	.....	.....	.....	.....	103 May 6	103 May 9
6s.....1909	M-S	....	122½	.....	118	.....	.....	.....	.....	.....	.....
5s 1931	M-S	5,000	126	.....	.....	.....	.....	129 Nov. 20	129 Nov. 20	129 Nov. 20	129 Nov. 20
Registered.....1931	Q-M	.....	126	.....	.....	.....	 129	.....	.....	.....	.....
4s.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C.& Stur.1stgu. g.3s.1989	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.Chic.& St. L.—1st, g., 4s.1937	A - O	52,000	106⅛	106¼	.....	.....	105	105½ Nov. 8	106⅛ Nov. 27	105 Oct. 19	109 Aug. 25
Registered 1937	A - O	2,000	.....	104½	.....	.....	.....	103½ Nov. 10	104 Nov. 24	103½ Nov. 10	106½ July 19
N. Y. & Greenwood L.—*See* Erie.										
N. Y. & Har.– *See* N. Y. C. & Hud.										
N.Y. Lack &West.—*See* Del. L.&W.										
N. Y. Lake Erie & West.—*See* Erie										
N. Y. & N. E.– *See* N. Y. N. H.& H.										
N. Y. New Haven & Hartford--										
1st, reg. 4s.....1903	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000...	A - O	12,000	175	.....	.....	.....	.....	189 Nov. 4	189 Nov. 6	173 Jan. 6	191 Apr. 21
Small certfs., $100.....	.....	.....	173	.....	.....	.....	.....	.....	.....	172 Jan. 19	186 Sept. 8
Housaton. RR., con. g. 5s.1937	M-N	.....	125	.....	.....	.....	.....	.....	.....	133 Aug. 16	133 Aug. 16
N. H. & Derby, con. 5s. 1918	M-N	.....	121¾	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s...1905	J - J	.....	120	.....	118	.....	118⅛	.....	.....	117¾ July 6	121½ June 20
1st, 6s 1905	J - J	.....	114⅛	.....	112¼	.....	112½	.....	.....	113 July 31	115 May 11
N. Y. & North'n—See N. Y. Cent.										
New York Ontario & Western—										
Refunding, 1st, g., 4s.....1992	M-S	39,000	104¾	.....	.....	.....	105	104¼ Nov. 22	105 Nov. 16	103 Apr. 10	106⅞ Aug. 7
Registered, $5,000 only..1992	M-S	.....	101½	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Putnam—*See* N.Y.C.&Hud.										
N.Y. & Rock. Beach—*See* L.Island										
N. Y. Susque. & West.—*See* Erie.										
N.Y. Tex. & Mex.—*See* So. Pac Co.										
Norfolk & Western—										
Gen. 6s.....1931	M-N	.....	128	.....	.....	.....	.....	.....	.....	130 Feb. 17	135 June 19
New River, 1st, 6s.....1932	A - O	.....	128	.....	.....	.....	126 128	.....	.....	130 Aug. 24	130 Aug. 24
Improvement & ext., g., 6s.1934	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J - J	.....	107	.....	.....	.....	.....	.....	.....	.....	.....
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	21,000	96	98	.....	.....	..... 99½	96½ Nov. 15	100 Nov. 1	96¼ Jan. 12	101 Apr. 24
Nor.& W. Ry. 1st con. g. 4s.1996	A - O	407,000	88½	89½	.....	.....	 93	91½ Nov. 10	92⅞ Nov. 8	88½ Jan. 7	96¼ Aug. 25
Registered. 1996	A - O	.....	.....	.....	.....	.....	.....	.....	.....	95½ June 12	95½ June 12
Small.....1996	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North. Illinois—*See* Chic. & N. W.										
Northern Ohio. *See* L. Erie & W.										
Northern Pacific—										
Gen., 1st, RR. & L.G.s.f.g.6s.1921	J - J	.....	114½	116	.....	.....	.....	.....	.....	114½ Jan. 3	120 Apr. 11
Registered.....1921	J - J	.....	.....	115	.....	.....	.....	.....	.....	112 July 20	112 July 20
St. P. & Nor. Pac., gen., g., 6s.1923	F-A	.....	131	134	.....	.....	.....	.....	.....	131¼ May 15	131¼ May 15
Registered certificates...1923	Q-F	.....	.....	115	.....	.....	.....	.....	.....	132 July 28	132 July 28
Prior lien, gold 4s.....1997	Q - J	1,602,000	101¾	.....	.....	102¾	102 102¼	101 Nov. 15	102⅞ Nov. 2	101 Oct. 12	106¾ June 14
Registered.....1997	Q - J	.....	.....	.....	.....	.....	.....	.....	.....	102 July 14	104⅛ May 12
General lien, g., 3s.....2047	Q - F	644,000	69	.....	.....	65¼	65¾ 66	64½ Nov. 10	66 Nov. 27	64½ Nov. 10	70 Jan. 23
Registered.....2047	Q - F	.....	.....	.....	.....	.....	.....	.....	.....	65½ May 16	66½ June 17
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	90 Jan. 27	96 May 5
Nor. P. Ter. Co., 1st, g., 6s....1933	J - J	68,000	.....	116	.....	.....	119½ 120½	119 Nov. 8	120 Nov. 17	112 Jan. 6	121½ Oct. 7
Nor. Railway Cal.—*See* Cent. Pac.										
North Wiscon —*See* C.St.P.M.& O.										
Norfolk & South., 1st, g., 5s..1941	M-N	.....	100	.....	.....	.....	.....	.....	.....	107½ May 22	108½ July 18
Nor. & Mont.—*See* N. Y. Central.										
Ohio Ind. & W.—*See* C.C.C.& St.L.										
Ohio & Miss.—*See* B. & O. S. W.										
Ohio River RR.—1st, g., 5s.. 1936	J - D	.....	82	.....	103	.....	103	.....	.....	103 Sept. 27	104 Oct. 24
Gen., g., 5s.....1937	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Omaha & St. L., 1st, g., 4s...1901	J - J	.....	78	.....	.....	.....	.....	.....	.....	65 May 24	85 Feb. 7
Oregon & Cal. *See* So. Pac. Co.										
Ore. Ry. & Nav. *See* Union Pac.										
Ore. RR. & Nav. *See* Union Pac.										
Ore. Short Line. *See* Union Pac.										
Oswego & Rome—*See* N. Y. Cent.										
Ottum. C.F.& St.P.—*See* C.&.N.W.										
Pacific Coast Co., 1st, g., 5s.1946	J - D	88,000	104⅝	105	.....	.....	107½	108 Nov. 20	110 Nov. 3	103 July 26	110 Nov. 3
Pacific of Missouri—*See* Mo. Pac.										
Panama, 1st, s. f., g., 4½s...1917	A - O	6,000	.....	.....	.....	.....	104⅜	103¾ Nov. 1	104⅜ Nov. 21	103¼ Oct. 17	104⅜ Nov. 21
S. f., subsidy, g., 6s.....1910	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.				RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.
Pennsylvania Co.—		$								
Penn. Co., gu., 1st, 4½s....1921	J-J	22,000	114	.....	.....	.....	.....	.....	114 Nov. 17	115 Nov. 27
Registered.....1921	J-J	3,000	.....	.....	.....	.....	.....	.....	115 Nov. 29	115 Nov. 29
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St. L., con., gu., g., 4½s.										
Series A.....1940	A-O	3,000	114½	.....	.....	.....	.....	.....	115 Nov. 24	115 Nov. 24
Series B, guar.....1942	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....
Series C, guar.....1942	M-N	.....	115	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	6,000	106	.....	.....	.....	.....	.....	104½ Nov. 8	106 Nov. 17
Pittsb. Cin. & St. L., 1st, 7s.1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1900	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic., 1st, 7s.1912	J-J	4,000	.....	.....	.....	.....	.....	.....	140 Nov. 16	140 Nov. 16
2d, 7s.....1912	J-J	3,000	.....	.....	.....	.....	.....	.....	139 Nov. 16	140 Nov. 9
3d, 7s.....1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. St. L. & P., 1st, c., g., 5s.1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. & Pitts., con., s. f., 7s.1900	M-N	.....	106	.....	.....	.....	.....	.....	.....	.....
Gen., gu., g., 4½s, Series A.1942	J-J	.....	120	.....	.....	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	120	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B.1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. Ra. & I., ex. 1st, gu. g. 4½s.1941	J-J	.....	.....	.....	.....	.....	.....	.....	113¼ June 2	114 Oct. 19
Allegh. Val., gen., gu., g., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. B'dge gen. guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania RR. Co.—										
1st, 4s real est., g.,.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., currency, 6s, reg 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co., gu. 4s.1944	M-S	.....	114	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge 1st gen 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunbury & Lewis. 1st g. 4s.1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pensacola & At.—*See* Lou. & Nash.										
Peo. Dec. & E.—1st, g. 6s, 1920, Engraved Trust Co. certifs.....	.....	6,000	95	.....	.....	.....	.....	101	100 Nov. 28	100 Nov. 28
Evans. Div., 1st, g., 6s, 1920, Engraved Trust Co. certifs.....	.....	38,000	.....	96	.....	.....	.....	.....	96 Nov. 15	98¼ Nov. 20
2d, g., 5s, 1926, Eng. Tr. Co. certfs. of deposit.....	M-N	.....	.....	19½	.....	.....	.....	.....	.....	.....
Peo. & East.—*See* C. C. C. & St. L.										
Peo. & Pek. Union., 1st, g., 6s.1921	Q-F	.....	121	.....	121	.....	.....	.....	.....	.....
2d, g., 4½s.....1921	M-N	2,000	90	95	97½	.....	.....	.....	96 Nov. 14	96 Nov. 14
Pine Creek, reg., guar. 6s....1932	J-D	.....	104	.....	.....	.....	.....	.....	.....	.....
Pitts. Cin. & St. L.—*See* Penn. Co.										
Pitts. C. C. & St. L.—*See* Penn. Co.										
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.										
Pitts. Junc., 1st, 6s.....1922	J-J	.....	120	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie— 2d, g., 5s, Ser. A & B.....1928	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....
Pitts. McKeesp't & Yough.—										
1st, gu., 6s.....1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gu., 6s.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
McKee. & Belle V., 1st, g., 6s.1918	J-J	.....	125	.....	.....	.....	.....	.....	.....	.....
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	85	.....	.....	.....	.....	.....	90 June 24	90 June 24
Pittsb. Shen. & L. E. 1st, g., 5s.1940	A-O	.....	.....	113	.....	.....	.....	114½	113 Jan. 5	116 July 17
1st cons. f's.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Western—										
1st, g., 4s.....1917	J-J	.....	98	100	.....	.....	101	.....	98 Jan. 6	100 May 24
J. P. M. & Co. certs.....	.....	13,000	.....	.....	.....	.....	101	.....	100 Nov. 13	101 Nov. 23
Pitts. Y. & Ash., 1st, con., 5s.1927	M-N	.....	110	.....	.....	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J-J	1,366,000	86¾	87	87	87¼	86½	.....	86 Nov. 11	87½ Nov. 4
Registered.....1997	J-J	5,000	.....	.....	.....	.....	.....	.....	84½ Nov. 29	84½ Nov. 29
Rensselaer & Sar. *See* D. & H.										
Rich. & Dan. *See* Southn Ry.										
Rio Gr. West., 1st, g., 4s.....1939	J-J	191,000	.....	91½	96	97⅜	98¼	.....	96 Nov. 8	99⅜ Nov. 29
Utah Centl, 1st, gu., g., 4s.1917	A-O	.....	.....	.....	.....	.....	84	.....	.....	.....
Rio Gr. June., 1st, gu. g., 5s.1939	J-D	20,000	95	.....	106½	.....	.....	.....	105 Nov. 10	105 Nov. 10
Rio. Gr. So., 1st, g., 5s.....1940	J-J	16,000	72	74½	.....	74	72	74	73 Nov. 28	73 Nov. 28
Roch. & Pitts. *See* Buf. R. & Pit.										
Rome Wat & Og. *See* N. Y. Cent.										
Salt Lake C., 1st, g., s. f., 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island— 1st, g., 2-3-4s, 1947.....1947	J-J	6,000	81¼	.....	.....	87	83½	.....	83½ Nov. 10	86 Nov. 8
St. L. & Cal. *See* Mobile & Ohio.										
St. L & Iron Mount. *See* Mo. Pac.										
St. L. M. Br. *See* Ter. RR. As. of St. L.										
St. Louis & San Francisco—										
2d, g., 6s, Class A.....1906	M-N	3,000	114	116½	.....	....	112	.....	110 Nov. 14	110 Nov. 14
2d, g., 6s, Class B. 1906	M-N	17,000	114	115	.....	.....	112	.....	110 Nov. 13	112 Nov. 23
2d, g, 6s, Class C.....1906	M-N	3,000	114	115	.....	.....	112	.....	110 Nov. 14	110 Nov. 14
1st g., 6s, Pierce C. & O....1919	F-A	.....	110	.....	.....	.....	.....	.....	.....	.....
Gen., g., 6s.....1931	J-J	61,000	121¾	122	124	125	124½	.....	124½ Nov. 16	125 Nov. 11
Gen., g., 5s.....1931	J-J	81,000	.....	108½	109½	110	110	.....	109½ Nov. 15	110⅓ Nov. 24
1st, trust, g., 5s.....1987	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....
Ft. S. & V. B. Bdg. 1st, g. 6s....1910	A-O	.....	107	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	38,000	.....	85	.....	.....	84	85	83⅛ Nov. 6	84¼ Nov. 11
So. West. div., 1st, g. 5s...1947	A-O	15,000	.....	.....	.....	.....	100	.....	100 Nov. 29	100½ Nov. 6
Cent. Div. 1st, g., 4s.....1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.										
St. L. S. W. 1st, g. 4s, bd., ctfs.1989	M-N	579,000	.....	88	88	.....	.....	.....	87⅜ Nov. 13	89⅞ Nov. 2
2d, g., 4s, inc. bond, ctfs....1989	J-J	1,709,000	48	49	.....	.....	.....	.....	59½ Nov. 10	62½ Nov. 17
Gray's Pt. Ter., 1st, gu. g. 5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul City Cable, con. g., 5s.1937	J-J	5,000	102½	.....	.....	.....	111	.....	112 Nov. 28	112 Nov. 28
Guaranteed, gold, 5s 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s....1931	F-A	.....	120	125	.....	.....	.....	.....	.....	.....
2d, 5s.....1917	A-O	11,000	112	115	.....	.....	.....	.....	111 Nov. 28	111¼ Nov. 11
1st consol. gold 4s.....1968	J-D	21,000	.....	.....	.....	.....	.....	.....	100¼ Nov. 24	100½ Nov. 9
St. P. Minn. & Man.—2d, 6s.1909	A-O	8,000	121¼	.....	.....	.....	.....	.....	118½ Nov. 28	119 Nov. 29
Dakota ext., gold, 6s.....1910	M-N	1,000	120¾	.....	.....	.....	.....	.....	119½ Nov. 28	119½ Nov. 29
1st, consol., 6s.....1933	J-J	2,000	136⅞	.....	.....	.....	.....	.....	142 Nov. 29	142 Nov. 29
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s.....1933	J-J	42,000	110¾	.....	.....	.....	.....	.....	115 Nov. 2	115¾ Nov. 21
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Ext., 1st, gold, 4s....1937	J-D	5,000	105	.....	.....	.....	104	106	105¼ Nov. 29	105¼ Nov. 29
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s....1922	J-J	.....	134	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	.....	110½	.....	.....	.....	.....	.....	.....	.....
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s.....1937	J-J	.....	110½	.....	.....	.....	.....	.....	.....	.....
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	.....	112	.....	.....	.....	.....	.....	.....	.....
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s.'40	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	111⅛	.....	.....	.....	.....	.....	.....	.....
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....

RANGE SINCE JAN. 1.	
Lowest.	Highest.
Sale Prices.	Sale Prices.
114 Oct. 16	118 May 22
113¾ Mar. 23	115⅛ Mar. 9
.....	.....
114 Oct. 17	118 July 14
114 Apr. 11	119 June 13
.....	.....
104½ Nov. 8	106 Nov. 17
105⅛ Mar. 15	107⅞ Jan. 6
.....	.....
138¾ Jan. 6	141 Mar. 29
139 Nov. 16	140½ May 1
135 June 7	135 June 7
119½ Oct. 4	119½ Oct. 4
.....	.....
105¼ Sept. 11	108 Apr. 19
121 July 5	121 July 5
.....	.....
.....	.....
.....	.....
113¼ June 2	114 Oct. 19
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
99 Jan. 19	101 Feb. 20
93½ Apr. 3	99¾ Aug. 31
.....	.....
126 Apr. 28	126 Apr. 28
96 Nov. 14	100½ July 18
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
90 June 24	90 June 24
113 Jan. 5	116 July 17
.....	.....
98 Jan. 6	100 May 24
98½ Feb. 1	101 Nov. 23
.....	.....
85¾ Jan. 10	91¾ June 17
84½ Nov. 29	89½ June 29
.....	.....
.....	.....
91 Jan. 4	102¼ June 30
87½ Apr. 20	88¾ May 11
102½ Feb. 3	105 Nov. 10
72 Feb. 17	74¼ June 20
.....	.....
.....	.....
79¼ July 11	87 Oct. 27
.....	.....
.....	.....
.....	.....
110 Nov. 14	115 Mar. 27
110 Nov. 13	115¼ Mar. 25
110 Nov. 14	115 Mar. 23
.....	.....
122 Jan. 3	126¾ June 27
107 Jan. 5	112½ June 30
100½ May 23	105½ Mar. 27
.....	.....
.....	.....
82 Jan. 4	89 June 15
98 Jan. 12	102 Mar. 16
95 Aug. 12	96 Aug. 14
.....	.....
84¾ Jan. 4	97 Apr. 24
40¾ Jan. 4	66⅞ Aug. 2
.....	.....
108 Mar. 7	112 Aug. 4
.....	.....
120 Feb. 8	122½ Jan. 19
109½ Oct. 16	115 Jan. 20
99 Aug. 11	102 May 19
118½ Nov. 28	124½ Feb. 20
119½ Nov. 29	125½ Jan. 24
138¼ Mar. 8	146½ June 21
137¾ Feb. 23	137¾ Feb. 23
112¼ Jan. 5	119½ June 29
.....	.....
102½ Oct. 21	108½ Apr. 14
104 Jan. 24	104 Jan. 24
.....	.....
134¼ Mar. 18	137½ June 23
.....	.....
113½ Jan. 24	119¾ Aug. 21
.....	.....
110½ Apr. 17	113¼ Mar. 2
.....	.....
.....	.....
.....	.....
115 Apr. 10	120 Apr. 11
.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1947	M-S	7,000	.....	.....	.....	.....	.....	.....	106 3/4 Nov. 10	106 3/4 Nov. 10	95 Mar. 13	107 3/4 Aug. 9
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s....1919	J-J	.....	*105*	.....	.....	.....	.....	.....	.....	.....	112 3/8 Oct. 2	112 3/4 Sept. 7
Sav. F. & W., 1st, con., g., 6s. 1934	A-O	5,000	*122*	.....	.....	.....	.....	.....	122 Nov. 3	122 Nov. 3	122 Nov. 3	122 Nov. 3
1st, g., 5s.....1934	A-O	.....	*110*	.....	.....	.....	.....	.....	.....	.....	112 Mar. 17	125 1/8 Feb. 15
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s...1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company—												
4s, Cent. Pacific coll.....1949	J-D	4,161,000	.....	.....	.....	.....	84 1/2	84 5/8	83 3/4 Nov. 1	85 3/4 Nov. 8	82 1/2 Oct. 16	87 1/4 Mar. 16
Registered.....1949	J-D	1,000	.....	.....	.....	.....	.....	.....	85 Nov. 6	85 Nov. 6	85 Nov. 6	85 Nov. 6
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	1,071,000	.....	.....	.....	.....	99 1/2	99 1/2	98 1/2 Nov. 10	99 3/4 Nov. 27	97 1/8 Oct. 12	102 7/8 May 25
Registered.....1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage gu. g. 3 1/2s.....1929	J-D	960,000	.....	.....	.....	.....	83 1/2	83 3/4	82 5/8 Nov. 1	84 1/8 Nov. 27	82 Oct. 10	89 1/4 Mar. 2
Registered.....1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. .1910	F-A	.....	*107*	.....	.....	.....	110 1/2	.....	.....	.....	108 Oct. 17	114 Apr. 28
2d gold 7s.....1905	J-D	3,000	*107*	*110*	.....	.....	.....	.....	109 1/2 Nov. 4	109 1/2 Nov. 4	109 1/2 Oct. 30	110 1/2 Feb. 3
Mex. & Pac. D., 1st g. 5s. 1931	M-N	283,000	99	.....	101	.....	.....	.....	101 Nov. 1	103 Nov. 29	100 1/2 Jan. 6	105 Apr. 28
H. & Tex. C., 1st W. & N. 7s. 1903	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 5s, interest gu..1937	J-J	29,000	*110*	.....	.....	.....	.....	.....	112 Nov. 21	112 Nov. 23	107 Feb. 21	113 1/2 June 26
Con. gold 6s, int. guar...1912	A-O	.....	111	114 1/2	.....	.....	110	.....	.....	.....	108 Oct. 5	113 Sept. 25
Gen. gold 4s, int. guar...1921	A-O	166,000	86	.....	.....	.....	86	87	85 1/2 Nov. 18	86 1/2 Nov. 17	85 1/2 Nov. 18	90 Feb. 16
Morgan's L. & T., 1st, g., 6s. 1920	J-J	.....	*124*	.....	.....	.....	120	.....	.....	.....	.....	.....
1st, 7s.....1918	A-O	2,000	*138*	.....	.....	.....	133	136	134 Nov. 21	134 Nov. 22	134 Nov. 21	139 Jan. 21
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	3,000	97	98	.....	.....	101	103 1/2	102 Nov. 22	102 Nov. 22	97 Jan. 3	105 Mar. 18
S. A. & A. P., 1st, gu., g., 4s. 1943	J-J	282,000	.....	78 1/2	78 5/8	.....	79 1/2	80	78 Nov. 2	81 1/2 Nov. 8	77 1/2 Jan. 6	86 Feb. 28
Texas & N. O., 1st, 7s.....1905	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s...1912	M-S	.....	*106*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1943	J-J	205,000	*102*	.....	.....	.....	103	.....	102 3/4 Nov. 14	104 3/4 Nov. 29	102 Jan. 3	108 3/8 June 9
So. P. of Ar., gu. 1st, 6s. 1909-10	J-J	59,000	*109*	.....	112	.....	112	.....	112 1/8 Nov. 27	113 1/4 Nov. 11	109 1/4 Jan. 3	115 June 29
S. P. of Cal., 1st, g., 6s.....1905	Apr	2,000	*109 1/2*	.....	.....	.....	107	.....	107 Nov. 1	107 Nov. 1	105 1/2 Oct. 3	122 Apr. 2
Do do	Oct.	.....	.....	.....	.....	.....	108	.....	.....	.....	.....	.....
Do do 1906	A-O	.....	.....	.....	.....	.....	109 1/4	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	.....	.....	.....	.....	115	.....	.....	.....	.....	.....
1st, consol., guar. g. 5s..1937	M-N	3,000	*106*	.....	.....	.....	.....	.....	104 Nov. 18	104 Nov. 18	104 Nov. 18	108 1/2 Aug. 14
Do. stamped...1905-1937	.....	61,000	*106*	.....	.....	.....	105	106	105 Nov. 9	107 Nov. 17	105 Nov. 9	109 1/4 Apr. 21
A. & N. W. 1st, gu. g. 5s..1941	J-J	169,000	87	.....	.....	.....	98	98 3/4	98 1/4 Nov. 17	99 Nov. 8	90 Jan. 3	101 Apr. 5
S. P. Coast. 1st., gu. g. 4s..1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Pac. of N. Mex., 1st. 6s..1911	J-J	.....	*109 1/2*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gila V. G. & Nor., 1st, gu., g., 5s.....1924	M-N	121,000	.....	.....	.....	.....	103 1/2	105	103 Nov. 13	104 3/8 Nov. 24	103 Nov. 13	105 1/4 July 28
No. of Cal., 1st gu., g. 6s...1907	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s.....1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 Aug. 23	106 Aug. 23
Southern Ry.—1st con. g, 5s. 1994	J-J	576,000	103 1/2	104	.....	.....	108 5/8	109	107 7/8 Nov. 14	109 Nov. 17	103 1/4 Jan. 3	112 1/2 June 29
Registered.....1994	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 1/4 Mar. 21	106 1/4 Mar. 21
Mem. Div. 1st g. 4-4 1/2-5s..1996	J-J	.....	*106 1/4*	.....	.....	.....	.....	.....	.....	.....	107 1/2 Jan. 4	110 1/2 June 13
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J-J	.....	.....	.....	.....	.....	111	.....	.....	.....	.....	.....
Atl. & Ch. Air Line, income. 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlan. & Danv. 1st. g. 5s...1950	J-J	.....	99	101	.....	.....	102	.....	.....	.....	100 1/2 Jan. 19	102 May 19
Col. & Greenville 1st 6s...1916	J-J	.....	.....	*120*	.....	.....	.....	.....	.....	.....	117 Mar. 18	118 3/4 June 8
East Tenn. Va. & Ga. 1st 7s. 1900	J-J	.....	*103 1/2*	.....	103 3/8	.....	103 3/8	.....	.....	.....	103 3/8 Sept. 21	105 7/8 June 12
Divisional, g., 5s.....1930	J-J	.....	.....	*117 1/2*	116	117	116	.....	.....	.....	114 1/2 Jan. 14	118 1/2 June 28
Con., 1st, g., 5s.....1956	M-N	18,000	*115 1/4*	.....	.....	.....	.....	116 1/2	114 1/2 Nov. 13	117 Nov. 23	114 1/2 Nov. 13	120 July 14
E. Ten., reor. lien, g., 4-5s. 1938	M-S	.....	*102*	*105*	.....	108	.....	.....	.....	.....	106 Mar. 3	110 July 29
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J-J	29,000	*120*	.....	.....	.....	.....	.....	120 Nov. 9	123 1/8 Nov. 20	119 3/4 July 28	124 1/2 Feb. 2
Knox. & Ohio, 1st, g., 6s..1925	J-J	1,000	*117*	.....	.....	.....	.....	.....	122 1/2 Nov. 28	122 1/2 Nov. 28	119 Jan. 9	125 May 10
Rich. & Dan., con., g., 6s..1915	J-J	31,000	.....	*126*	.....	126	.....	.....	120 Nov. 4	123 Nov. 9	120 Nov. 4	126 3/8 June 24
Equip. sink. fd., g., 5s...1909	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....	100 Mar. 17	101 Oct. 9
Deb., 5s., stamped.....1927	A-O	.....	104 1/2	110	.....	.....	.....	.....	.....	.....	105 1/8 Oct. 6	110 June 2
So. Car. & Georg. 1st g. 5s. 1919	M-N	44,000	101 1/4	102 1/2	.....	107	105 1/2	106	105 Nov. 24	106 1/2 Nov. 6	102 1/2 Jan. 3	111 Apr. 28
Atlan. & Yad., 1st, gu. g. 4s. 1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Va. Mid. Serial—Ser. E, 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	109 Jan. 12
Va. Mid. gen., 5s.....1936	M-N	3,000	.....	111	.....	110	.....	.....	109 Nov. 17	109 Nov. 17	109 Nov. 17	116 1/2 June 19
Gtd., stamped.....1936	M-N	.....	.....	*111*	.....	110	.....	.....	.....	.....	113 1/2 May 13	115 Aug. 11
W. O. & W. 1st, cy., gtd., 4s. 1924	F-A	.....	*94*	.....	.....	.....	.....	.....	.....	.....	90 Feb. 23	94 Jan. 31
West. N. C., 1st, con., g., 6s. 1914	J-J	.....	.....	*120*	.....	.....	118 1/2	.....	.....	.....	117 Aug. 22	120 1/2 Apr. 14
S. & N. Ala. *See* Louisv. & Nash												
Spok. Falls & Nor., 1st, g., 6s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4 1/2s. 1943	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N. Y. *See* D. L. & W.												
Ter. Ass. of St. L., 1st g., 4 1/2s. 1939	A-O	.....	110 1/2	.....	.....	.....	.....	.....	.....	.....	112 3/4 June 15	112 3/4 June 15
1st con. g., 5s.....1894-1944	F-A	2,000	*111 1/2*	.....	.....	.....	.....	.....	111 1/8 Nov. 3	111 1/8 Nov. 3	111 1/8 Nov. 3	114 1/2 May 8
St. L. M. Bdge. Ter., gtd, g. 5s. 1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s. 1905	M-S	2,000	*105*	*110*	.....	.....	.....	.....	107 Nov. 2	107 Nov. 2	104 June 7	107 Oct. 31
1st, gold, 5s.....2000	J-D	111,000	*109 3/4*	*110*	114 1/4	115	115	.....	112 1/2 Nov. 10	115 1/2 Nov. 28	109 1/8 Jan. 9	116 7/8 July 14
2d, gold, income, 5s.....2000	Mch	.....	.....	48 1/2	.....	.....	.....	.....	.....	.....	45 7/8 Jan. 27	56 Apr. 24
Eng. Trust Co, certificates....	...	20,000	.....	.....	.....	.....	.....	.....	51 1/2 Nov. 20	51 1/2 Nov. 20	51 1/2 Nov. 20	56 1/2 July 14
Third Ave., 1st, gold, 5s.....1937	J-J	15,000	.....	*125 1/8*	.....	128 1/4	128	.....	127 3/4 Nov. 13	128 1/4 Nov. 17	125 1/8 Jan. 14	129 3/8 June 29
Tol. & Ohio Cent.—1st, g., 5s. 1935	J-J	.....	103 1/2	.....	106 1/2	.....	107 1/2	.....	.....	.....	104 Jan. 27	107 1/2 June 6
West'n Div., 1st, g., 5s 1935	A-O	6,000	102	104	100	105	103 1/4	.....	100 Nov. 3	103 Nov. 17	100 Nov. 3	103 Nov. 17
Gen. gold 5s.....1935	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. & M., 1st gu., g., 4s....1990	A-O	3,000	*80 1/2*	.....	.....	86	.....	86	82 Nov. 1	84 1/2 Nov. 13	80 Jan. 24	89 May 5
Tol. Peo. & W., 1st, gold, 4s. 1917	J-J	8,000	78	80	.....	.....	.....	.....	80 Nov. 6	81 Nov. 6	78 Jan. 6	83 Apr. 5
Toledo St. Louis & Kansas City, 1st, g. 6s, Trust Receipts...1916	J-D	77,000	.....	*93 3/8*	.....	.....	118	.....	116 3/4 Nov. 15	119 Nov. 1	92 Jan. 3	121 1/2 Oct. 19
Tor. Ham. & Buff., 1st, g., 4s. 1946	J-D	....	.....	.....	.....	.....	.....	.....	.....	.....	99 June 29	100 1/4 June 29
Ulster & Del., 1st con. g., 5s. 1928	J-D	19,000	99	.....	105	105 1/2	105 3/4	106	105 Nov. 9	106 Nov. 20	99 Feb. 8	106 Aug. 6
Union El. (Chic.), 1st, g. 5s. 1945	A-O	1,000	103	.....	.....	.....	109	.....	109 Nov. 15	109 Nov. 15	109 Nov. 15	109 Nov. 15
Union Pac., RR. & l. g., g., 4s. 1947	J-J	1,298,000	103	103 1/4	.....	104	103 3/4	104	103 Nov. 15	104 Nov. 17	102 3/4 Oct. 3	109 May 26
Registered.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 7/8 Oct. 9	108 5/8 May 26
Oregon R. & N., 1st, s. f. g. 6s. 1909	J-J	1,000	*113*	.....	.....	.....	.....	.....	108 Nov. 8	108 Nov. 8	108 Nov. 8	118 Sept. 28
Ore. RR. & Nav. con. g. 4s. 1946	J-D	210,000	*100 1/2*	*100 3/4*	.....	.....	103	103 1/2	102 3/4 Nov. 15	104 Nov. 2	100 1/2 Jan. 3	105 May 31
Oregon Short Line—												
1st, gold 6s.....1922	F-A	71,000	*130*	.....	.....	.....	129	129 1/2	128 Nov. 11	129 Nov. 10	126 Oct. 3	133 1/4 July 13
Utah & No., 1st, 7s.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	121 Mar. 21	121 Mar. 21
Gold, 5s.....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oreg. Sh. L. 1st con. g. 5s. 1946	J-J	64,000	*108 1/2*	.....	113	.....	114	114 1/2	113 3/4 Nov. 15	114 1/2 Nov. 11	108 Jan. 7	117 1/2 Sept. 1
Non-cum. inc., A, 5s.....	Sept	2,000	84	.....	.....	.....	102	.....	102 1/8 Nov. 8	102 1/8 Nov. 8	85 Jan. 7	106 Aug. 31
Non-cum. inc., B. & col. trst	Oct.	.....	*65*	*67*	.....	.....	.....	.....	.....	.....	65 1/2 Jan. 4	80 1/2 Sept. 22
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Or. Short L.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M-N	143,000	.....	113 1/2	113 1/2	114	114	114 1/2	113 1/2 Nov. 1	115 Nov. 9	113 Jan. 6	118 Aug. 2
2d, gold, 5s.....1939	F-A	145,000	.....	*95*	100	101	100 3/4	.....	100 Nov. 16	101 Nov. 24	94 Jan. 5	103 July 6
Debenture, series A.....1939	J-J	88,000	.....	.....	78	.....	.....	.....	80 Nov. 4	84 1/2 Nov. 29	75 July 26	84 1/2 Nov. 24
Series B.....1939	J-J	5,643,000	.....	34 1/2	38 1/8	36 1/4	.....	.....	37 5/8 Nov. 10	42 1/4 Nov. 18	33 June 20	42 1/4 Nov. 18
1st, g. 5s, Det. & Ch. Ex...1941	J-J	.....	105 1/2	.....	.....	.....	.....	.....	.....	.....	105 1/2 Jan. 17	111 May 4
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	*109*	.....	.....	.....	.....	.....	.....	.....	109 1/4 Jan. 6	112 Mar. 6
Warren RR. *See* D. L. & W.												
Wash. Ohio & West. *See* So. Ry.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899.		PRICES IN NOVEMBER.						RANGE SINCE JAN. 1.	
					Nov. 1.		Nov. 29.		Lowest.	Highest	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Price...	Sale Prices.
West. N.Y.& Penn.,1st, g.,5s.1937	J - J	23,000	107½	.....	.....	.....	112½	112¾	112½ Nov. 23	113⅝ Nov. 8	108½ Jan. 3	118 June 16
Gen. g. 2-3-4s.....1943	A-O	48,000	55	56	.....	.....	69¾	70½	69½ Nov. 9	70¼ Nov. 17	4 Jan. 3	70⅞ July 1
Income 5s.....1943	Nov.	85,000	15¼	16	.....	.....	24	24½	23 Nov. 14	24½ Nov. 2	14¼ Jan. 17	24¾ Oct. 31
West. No. Car. *See* South'n Ry.												
West'n Pacific. *See* Cent. Pacific.												
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 6	113 Jan. 6
Wheel. & Lake Erie, 1st, 5s..1926	A-O	1,000	103	104½	.....	.....	109½	110	108½ Nov. 6	108½ Nov. 6	104 Jan. 3	110½ Aug. 18
Wheel. Div., 1st, gold, 5s..1928	J - J	.....	94	.....	.....	.....	93	.....	.....	.....	96 Apr. 14	98¾ Mar. 1
Exten. & Imp., gold, 5s....1930	F-A	.....	93	.....	.....	.....	92	.....	.....	.....	.....	.....
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st, tr., g., 5s.1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Engraved Trust certificates.....	.....	4,000	61½	63¼	.....	.....	.....	.....	76 Nov. 2	76 Nov. 2	58 Jan. 23	79¼ Sept. 2
Income. 5s.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	3 May 4	10½ Feb. 17
New 1st 4s (when issued).....	.....	538,000	.....	.....	.....	.....	92¼	92¾	90⅛ Nov. 13	93 Nov. 17	90 Oct. 4	95⅝ June 21
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g., 5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos. U. Gas tr. ctfs. s. f., g., 5s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s,'45	.....	10,000	116	117	.....	.....	.....	.....	116 Nov. 14	116¼ Nov. 11	116 Nov. 14	120 May 26
Chic. Gas L. & C.—*See* Peop. Gas & C.												
Columbus Gas Co., 1st, g., 5s.1932	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas & C.												
Detroit City Gas Co., g., 5s..1923	J - J	69,000	94½	99	.....	.....	99	100	99 Nov. 9	100 Nov. 4	95 Mar. 21	102⅜ Apr. 25
Det. Gas Co., con. 1st, g., 5s.1918	F-A	1,000	.....	.....	.....	.....	.....	.....	99½ Nov. 16	99½ Nov. 16	95 Mar. 14	101 Apr. 25
Ed. El. Ill., 1st, conv., g., 5s.1910	M-S	10,000	111½	.....	109	110	109½	.....	110 Nov. 17	110 Nov. 17	107½ Oct. 18	112½ Feb. 7
1st con., g., 5s.....1995	J - J	16,000	120	.....	.....	.....	.....	.....	122 Nov. 22	122¾ Nov. 27	120½ Jan. 6	124 Apr. 22
Ed. El. Ill., B'klyn., 1st, 5s.1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 May 16	111 May 16
Registered.....1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s.1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ed. El. Ill., Bkn, 1st co. g. 4s.'39	J - J	.....	.....	.....	97	.....	.....	.....	.....	.....	97 Sept. 26	97½ Oct. 13
Eq. Gas L. Co. N. Y., con., g., 5s.1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equ. Gas & F.—*See* Peop. Gas & C.												
Gen. Elec. Co., deb., gold, 5s.1922	J-D	.....	108	109	.....	.....	.....	.....	.....	.....	109 Jan. 4	120½ May 24
Gr. Rap. Gas-L. Co., 1st, g., 5s.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g. 5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. El. L. & P. *See* Ed. El. Ill.												
Lac. Gas L., St. L., 1st, g., 5s.1919	.....	35,000	106	.....	.....	.....	106½	109	107 Nov. 2	108 Nov. 6	106½ Mar. 30	111 Apr. 29
Small bonds.....1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Fuel Gas Co. *See* Peo. G. & C. Co												
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	109¼ Apr. 24	109¼ Apr. 24
2d, guar., gold, 6s.....1904	J-D	7,000	.....	.....	107⅛	.....	.....	.....	106½ Nov. 27	107¼ Nov. 11	106½ Nov. 27	107½ Feb. 27
1st, consol., gold, 6s.....1943	A-O	.....	123	.....	.....	.....	.....	125	.....	.....	120 Oct. 30	131 July 31
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s.1937	J - J	3,000	109	.....	.....	.....	109½	111	111 Nov. 27	111 Nov. 29	108⅛ Oct. 16	113 Mar. 23
Con. Gas Co. Ch. 1st gu. g. 5s.1936	J-D	.....	108	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 3	111½ Apr. 20
Eq. Gas & F., Chic. 1st gu. 6s.1905	J - J	.....	.....	110	.....	.....	.....	.....	.....	.....	104½ Oct. 17	107½ May 17
Mutual Fuel Gas 1st gu. g. 5s.'47	M-N	.....	103⅝	.....	.....	.....	109	.....	.....	.....	105 Jan. 3	107½ Apr. 12
Trenton Gas & Elec., 1st g. 5s.1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	103⅝ Oct. 19	103¾ Oct. 19
Western Gas col. tr. gold, 5s..1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	101,000	104½	105	103	105	103¾	.....	103¾ Nov. 13	104 Nov. 15	103 Sept. 21	107½ Aug. 9
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	16,000	108	110	103	104	102½	104	102 Nov. 8	103 Nov. 3	102 Nov. 8	108¼ Jan. 9
Am. Spirits Mfg. Co. 1st g. 6s.1915	M-S	9,000	85	87	88	90	86	88	86 Nov. 28	89 Nov. 2	85¼ Mar. 10	94½ May 1
Bar. & S. Car Co., 1st gold, 6s.1942	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Br'k'n W. & W. H. Co. 1st, g., 5s.1945	F-A	33,000	85	89½	.....	.....	77⅛	.....	77 Nov. 10	80 Nov. 2	75½ Oct. 26	92½ Jan. 27
Cah. Coal Min. Co. *See* T. C. I. & R.												
Chic. Jc. & St. Yd., col., g., 5s.1915	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearf. Bit. Coal. *See* N. Y. C. & H.												
Col. C. & I., 1st, con., g., 6s..1900	F-A	26,000	.....	103¼	100	.....	.....	.....	100¼ Nov. 6	101 Nov. 17	99½ Aug. 12	101 June 9
Col. C. & I. Dev. Co., gu., g., 5s.1909	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	.....	.....	97	.....	.....	.....	.....	.....	105 July 1	105 July 1
Col. Fuel & I. Co., gen. s. f., g. s.1943	F-A	13,000	.....	89	.....	100	93	.....	93 Nov. 13	95¾ Nov. 3	86 Mar. 7	97 Sept. 22
Commercial Cable, 1st, g. 4s.2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	103½ Aug. 24	103½ Aug. 24
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Comstock Tunnel, incomes, stmp.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	05 Apr. 14	7¼ Mar. 17
De Bardel. C. & I. *See* T. C. & I.												
Del. & Hud. Can. *See* RR. bonds.												
Det. M. & M., land gr., 3½, S. A.1911	A-O	45,000	21½	22	22	23½	21	23	21 Nov. 27	23 Nov. 2	17½ Mar. 25	23⅞ Jan. 18
Erie Teleg. & T. col. tr., g., 5s.1926	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	108½ Sept. 22	110 Jan. 31
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	92	.....	.....	.....	.....	.....	.....	.....	.....	.....
Henderson B'dge 1st s f g 6s.1931	M-S	7,000	.....	.....	.....	.....	.....	.....	113 Nov. 14	113 Nov. 14	113 Oct. 27	113 Oct. 27
Illinois Steel Co., deb., 5s....1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99 Jan. 17	99 Jan. 17
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	11,000	.....	115	104	.....	108	110	109 Nov. 4	109 Nov. 4	103¾ Oct. 24	113¼ Feb. 23
Jeff. & Cleaf. C. & I. 1st. g, 5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	6,000	99	100	.....	.....	.....	95	95 Nov. 10	95 Nov. 15	95 Nov. 10	101 Mar. 20
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
Nat. Starch Mfg. Co. 1st, g., 6s.1920	M-N	31,000	103½	.....	101	.....	103	.....	101 Nov. 6	103 Nov. 17	100 May 16	104 Jan. 6
Newp. News Shipbld'g & Dry Dock 5s 1890-1990	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. J. Tel., gen., g., 5s, cv.1920	M-N	1,000	.....	.....	.....	.....	.....	.....	112 Nov. 28	112 Nov. 28	112 Nov. 28	112 Nov. 28
N. Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	75	.....	80	.....	.....	.....	.....	.....	90 Oct. 3	90 Oct. 3
North W. Teleg.—*See* West. Union												
Peoria Water, g., 6s....1889 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Procter & Gamb., 1st, g., 6s.1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113⅛ July 24	120 May 31
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s, 5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stand'rd Rope & T., 1st, g., 6s, 1946	F-A	45,000	86½	88	83	.....	83	85	83 Nov. 8	86 Nov. 3	79⅞ Oct. 13	90⅝ Apr. 3
Income, g., 5s.....1946	.....	1,260,000	29	29½	27½	27¾	25½	27	23⅜ Nov. 10	29½ Nov. 2	20 Sept. 28	35 Mar. 27
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div. 1st, g., 6s.1917	A-O	.....	102	104	.....	.....	.....	.....	.....	.....	101⅞ Jan. 6	121 Sept. 9
Birm. Div., 1st, con., 6s....1917	J - J	10,000	101	103	.....	.....	110	.....	110 Nov. 17	110½ Nov. 10	101 Jan. 16	121 Sept. 9
Cah. C. M. Co., 1st, gu., g., 6s.1922	J-D	.....	.....	.....	.....	.....	108	.....	.....	.....	103 July 13	108 Aug. 17
De Bar. C. & I. Co., gu., g., 6s.1910	F-A	26,000	96	.....	.....	108	106	108	106 Nov. 17	106 Nov. 17	96 Jan. 3	109¾ Sept. 9
U. S. Envel. Co., 1st, s. f. g. 6s.1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leath. Co. s. f., deb., g., 6s.1913	M-N	.....	117	.....	.....	.....	.....	.....	.....	.....	116 May 31	119½ Apr. 4
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West. Union, deb., 7s..1875-1900	M-N	6,000	104	.....	.....	.....	.....	.....	100½ Nov. 22	100½ Nov. 22	100½ Nov. 22	107¼ May 6
Registered.....1875-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	103¼ Sept. 13	103¼ Sept. 13
Debenture 7s 1884-1900	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	102½ May 22	102½ May 22
Registered.....1884-1900	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collat. trust, currency, 5s.1938	J - J	10,000	.....	113	.....	.....	.....	.....	114 Nov. 6	114½ Nov. 23	112¼ Jan. 11	119 May 26
Mutual Union Tel., s. f., 6s.1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 May 5	112 Mar. 2
North West'n Telegraph, 7s.1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. L. E. & P. Cl. Co. 1st, g., 5s.1919	J - J	.....	45	.....	.....	.....	.....	.....	.....	.....	.....	.....

† 1st instalment paid. ‡ 2d instalment paid. § 3d instalment paid. ¶ 4th instalment paid. ‖ 5th instalment paid. * All assessments paid.

STOCKS.—PRICES AND SALES FOR NOVEMBER AND THE YEAR TO DATE.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. Stock Exchange.	Par.	Sales to Dec. 1. In Nov. Shares.	Sales to Dec. 1. Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	Prices in November. Nov. 1. Bid.	Ask.	Nov. 29 Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	60	200	.....	195	.....	195	.....	.....	.....	§206½ May 11	§210 Oct. 13
Ann Arbor	100	25	3,737	14½	15	18	20	18	20	§18 Nov. 9	§18 Nov. 9	14 Apr. 29	19⅞ Oct. 26
Pref.	100	1,435	24,039	39½	40	46½	48	46	47	44 Nov. 11	47½ Nov. 2	36 May 15	48½ Oct. 26
Atchison Top. & S. Fe	100	132,051	1,756,247	18¾	19	22½	22¾	23	23¼	21½ Nov. 10	23½ Nov. 16	17 May 13	24⅞ Feb. 23
Preferred	100	378,591	8,592,631	51⅜	51⅝	66⅜	66½	66	66⅛	63¼ Nov. 10	67⅜ Nov. 2	50⅝ Jan. 7	68⅛ Aug. 24
B. & O. vot'g trust ctfs.	100	95,542	507,771	55	56½	53¼	53½	58	58¼	50 Nov. 10	59⅜ Nov. 28	43⅞ June 22	61½ Apr. 12
Pref. voting tr. ctfs.	100	536,703	899,483	77¾	78	72	72¾	84⅛	84¼	71¼ Nov. 10	85½ Nov. 28	67½ June 21	85½ Nov. 28
B. & O. S. W. Rv. pref.	100	.....	11,371	9	9½	.....	.....	.....	.....	.....	.....	*a* 73¾ June 23	93¾ Jan. 27
Bost. & N. Y. Air L., pf.	100	100	100	.....	.....	106½	.....	106½	.....	106½ Nov. 14	106½ Nov. 14	106½ Nov. 14	106½ Nov. 14
Brookl'n Rapid Tr'nsit.	100	821,487	13,735,425	78¼	78½	87¼	87⅜	88¼	88½	85 Nov. 1	91⅜ Nov. 2	75½ Sept. 20	137 Apr. 15
Buff. Roch. & Pitts.	100	1,562	8,479	*30*	*34*	40	41	59	60	41 Nov. 2	59 Nov. 29	30¼ Mar. 24	59 Nov. 29
Pref.	100	1,450	9,118	*74*	*75*	85½	87½	94	96	90 Nov. 17	96 Nov. 29	69 May 9	96½ Sept. 22
Burl. C. R. & Nor.	100	.....	524	91	.....	118	.....	118	.....	.....	.....	100 Jan. 17	110 Jan. 31
Canadian Pacific	100	2,060	94,732	85	86	94¼	95	94½	95¾	94 Nov. 10	96 Nov. 2	84⅝ Mar. 15	99½ May 31
Canada Southern	100	9,820	208,800	54½	55	53¼	54	53½	54½	52¾ Nov. 8	54⅞ Nov. 22	50½ June 2	70 Jan. 23
Capital Traction	100	200	2,007	86	89	.....	.....	93⅜	94	94 Nov. 29	94 Nov. 29	85 Feb. 20	94 Nov. 29
Central of New Jersey	100	35,502	546,988	97	98	125½	125⅞	121	123	120¼ Nov. 10	126⅜ Nov. 2	97 Jan. 3	126⅜ Nov. 2
Cent. Pac. Speyer & Co. ctfs.		.....	300,719	.....	.....	.....	.....	.....	.....	.....	.....	*45¾ May 9	*60⅝ Aug. 21
Chesapeake & Ohio	100	251,829	1,262,412	25¼	25½	27⅛	27⅜	30¼	30⅜	26⅞ Nov. 10	30¾ Nov. 28	23¾ May 31	31¼ Feb. 2
Chicago & Alton	100	.....	21,406	170½	171½	.....	.....	.....	.....	.....	.....	168 Jan. 14	175½ Mar. 25
Pref.	100	.....	168	175	.....	.....	.....	.....	.....	.....	.....	§192 Jan. 30	§199 Feb. 10
Chic. Burl. & Quincy	100	230,283	5,306,698	125⅛	125⅜	133⅛	133⅜	132¾	133	130⅝ Nov. 10	134⅞ Nov. 18	124¼ Jan. 7	149½ Feb. 18
Chicago Cons. Traction	100	4,750	180,781	.....	.....	48⅛	48¾	47	49¼	47⅛ Nov. 27	49¼ Nov. 3	44 Sept. 20	68⅝ Apr. 29
Chicago & Eastern Ill.	100	7,210	141,101	61¼	62	96½	97½	96½	97	95 Nov. 10	97¾ Nov. 8	59¾ Jan. 4	100¼ Sept. 1
Pref.	100	295	7,926	111	112	126	129	.....	129	125 Nov. 10	126 Nov. 16	112¾ Jan. 3	132⅝ Sept. 7
Chicago Great Western	100	91,222	1,234,729	16⅛	16⅜	14½	14¾	14⅝	14⅞	14¼ Nov. 11	15⅜ Nov. 8	13 June 5	20⅝ Jan. 23
4 p. c. deb.	100	8,250	77,359	81¼	81¾	90	90¾	91¾	93¾	90 Nov. 1	93¾ Nov. 29	83⅝ Jan. 3	103½ Aug. 12
5 p. c. pref. A	100	6,744	121,763	51½	52	83	83¾	83	83½	80¼ Nov. 13	83½ Nov. 2	50¾ Jan. 5	85½ Aug. 29
4 p. c. pref. B	100	5,150	116,308	30½	31½	41⅝	42¼	40⅞	41¼	40½ Nov. 1	42¼ Nov. 4	28 June 22	44⅝ Sept. 6
Chic. Ind. & Louisv.	100	23,690	170,681	8⅜	9	11½	12	16¼	17	11½ Nov. 2	19 Nov. 23	7¾ Jan. 6	19 Nov. 23
Pref.	100	6,178	94,655	32	35	42	44	50	51	42½ Nov. 10	52½ Nov. 23	31 Jan. 4	52½ Nov. 23
Chic. Milw. & St. Paul	100	178,282	5,042,747	120¼	120⅜	126⅝	126⅞	124¾	125	123⅜ Nov. 11	127⅝ Nov. 2	120⅛ Jan. 3	136⅛ Sept. 6
Pref.	100	2,505	44,293	165½	166½	172	173¼	173½	174¾	171½ Nov. 14	174¼ Nov. 27	166¼ Jan. 3	179 Sept. 18
Chicago & North West.	100	8,725	338,800	142	142½	170	171	168	170	165¾ Nov. 13	171½ Nov. 2	141¼ Jan. 4	173 Sept. 6
Pref.	100	1,300	12,932	*185*	.....	200	205	202	205	202½ Nov. 23	204⅞ Nov. 24	188 Jan. 19	210⅞ Sept. 7
Chic. R. I. & Pacific	100	55,358	2,429,046	114	114⅛	115	115¼	113⅛	113½	112 Nov. 13	115¾ Nov. 2	107½ May 13	122⅛ Jan. 27
Chic. St. P. M. & O.	100	2,800	128,054	93	93½	120	125	115	120	115 Nov. 13	121½ Nov. 4	91 Feb. 8	126½ Sept. 22
Pref.	100	.....	2,438	168	175	170	.....	170	180	.....	.....	170 Jan. 16	185 Sept. 1
Chic. Term. Trans. RR.	100	10,080	243,789	8	9⅛	11¾	13½	12¼	13½	11 Nov. 20	15 Nov. 23	7½ Jan. 7	25¼ Mar. 27
Pref.,	100	10,305	294,722	37	37⅜	40	42	42⅛	44	37½ Nov. 10	45 Nov. 22	36½ Jan. 3	56½ Mar. 27
Clev. Cin. Chic. & St. L.	100	111,820	759,501	43½	43¾	59½	60	63¾	64	57¼ Nov. 11	64⅜ Nov. 27	42½ Jan. 4	64⅜ Nov. 27
Pref.	100	4,765	54,498	*90*	.....	101½	102½	107	108½	100 Nov. 1	107 Nov. 24	94 May 10	107 Nov. 24
Clev. Lor. & Wheel'g.	100	2,085	27,085	145⅜	153⅜	11	16	14½	14¾	11 Nov. 6	15 Nov. 28	9 July 5	16¾ Jan. 26
Pref.	100	1,090	10,672	43½	45	39	43	46½	46¾	40⅛ Nov. 9	47 Nov. 29	37¼ June 23	46 Nov. 28
Cleve. & Pittsb., guar.	50	.....	1,480	172	.....	188	.....	185	.....	.....	.....	184⅝ Mar. 6	§190 Sept. 13
Colorado Midland	100	15,437	35,631	7	7½	6	8	9	9¼	6 Nov. 3	9¼ Nov. 29	5 Oct. 12	9 Jan. 9
Pref.	100	12,883	80,802	19	20	19¼	21	23½	24½	17½ Nov. 10	24⅝ Nov. 29	15½ July 14	27 Sept. 6
Colorado & Southern	100	46,225	149,866	6¾	7¼	4⅞	5⅛	6⅝	6¾	5⅛ Nov. 2	7 Nov. 20	4⅜ Sept. 18	8⅞ Jan. 6
1st pref.	100	7,580	103,202	49½	50	45	46	47¾	48½	45 Nov. 1	48⅞ Nov. 20	41¾ June 16	58½ Mar. 17
2d pref.	100	8,055	89,718	18⅞	19¼	16	17	18¾	19½	16½ Nov. 1	19½ Nov. 9	14¾ Sept. 16	25 Mar. 22
Delaware & Hudson	100	29,592	365,420	.....	107¼	122½	122¾	119¾	121	118½ Nov. 11	123⅞ Nov. 3	106½ Jan. 3	120¾ Apr. 20
Del. Lack. & Western	50	25,256	354,024	159	160	192	193	189	190	187 Nov. 11	192½ Nov. 2	157 Jan. 5	194½ Oct. 30
Denver & Rio Grande	100	12,440	466,992	20	20⅛	21½	22½	20¾	21	20¼ Nov. 10	21⅞ Nov. 3	18½ Jan. 7	25⅜ Apr. 27
Pref.	100	12,490	453,351	70½	70⅝	75	78	74¾	75¼	74 Nov. 10	77¼ Nov. 2	68½ Jan. 11	80 Apr. 27
Des Moines & Ft. D.	100	1,000	109,985	22	22½	18	20	18	19½	17¼ Nov. 11	18⅞ Nov. 20	13¼ June 1	23½ Jan. 3
Pref.	100	.....	423	80	.....	85	.....	90	.....	.....	.....	80 Jan. 3	110 June 20
Duluth S. S. & Atl.	100	11,527	32,777	3	3½	5½	6¼	7	7¼	6 Nov. 20	8 Nov. 28	3 Apr. 11	8 Nov. 28
Pref.	100	7,120	51,881	7½	8½	14⅜	15¾	16½	17¾	14½ Nov. 10	17¼ Nov. 28	7¾ Jan. 30	17¼ Nov. 28
Erie	100	2,250	58,845	14½	14⅜	13	13¾	12¾	13½	13 Nov. 10	13¾ Nov. 2	12⅛ June 23	16¼ Jan. 19
1st pref.	100	13,340	217,123	38¼	38⅜	37	38	37¼	38	36¾ Nov. 24	39⅛ Nov. 6	33½ June 21	42 Jan. 24
2d pref.	100	1,224	25,420	19½	20	19	19¼	18½	20	19 Nov. 9	20 Nov. 3	16¼ May 8	22½ Jan. 30
Evansville & Terre H.	50	9,030	75,868	41	41¼	42½	43	45	45½	43 Nov. 1	46½ Nov. 18	36 Mar. 28	46½ Nov. 18
Pref.	50	87	8,501	71	72½	90	92	87	91	§90 Nov. 18	§91 Nov. 18	70 Jan. 7	98½ Sept. 9
Ft. Worth & Den. C., stmpd		41	2,256	24	25	.....	.....	.....	.....	§14 Nov. 16	§16 Nov. 16	14 Aug. 9	25 Jan. 5
Ft. Worth & Rio Grande.	100	.....	26,829	14	20	20	25	.....	.....	.....	.....	14 Feb. 1	30 Mar. 28
Great Northern, pref.	100	16,149	269,014	144	144¾	174	175	176¼	177	171¼ Nov. 11	177¾ Nov. 21	142¼ Jan. 6	195 Mar. 13
Green Bay & Western	100	10	40	35	.....	.....	.....	.....	.....	§45 Nov. 3	§45 Nov. 3	§30 Mar. 23	§45 Nov. 3
Debt certifs. A	1000	.....	175	*49½*	.....	.....	.....	.....	.....	.....	.....	49½ Jan. 5	61¼ Jan. 31
Debt certifs. B	1000	295	7,987	*51½*	.....	.....	.....	.....	.....	7⅛ Nov. 9	8¾ Nov. 16	5 July 27	9½ Oct. 24
Hocking Valley	100	4,853	43,489	.....	.....	33	34½	34½	35½	30½ Nov. 10	35⅛ Nov. 28	22 July 15	37⅝ Sept. 6
Pref.	100	13,673	96,667	.....	.....	63½	65	65½	66	62⅞ Nov. 13	66¼ Nov. 28	54¼ May 13	66¼ Sept. 6
Illinois Central	100	29,432	473,253	115	115¼	115	115½	115	115⅛	113¾ Nov. 14	116¾ Nov. 27	110 June 1	122 Jan. 23
Leased line, 4 p. c.	100	25	265	100	.....	103	.....	102	.....	§104 Nov. 8	§104 Nov. 8	§99¾ June 12	§104 Nov. 8
Iowa Central	100	4,000	110,871	10¾	11	13¾	14	14	14¼	13½ Nov. 9	14½ Nov. 20	10¼ Mar. 7	15¾ Aug. 24
Pref.	100	3,129	106,410	42	43	59	60	58	59½	57¾ Nov. 13	60⅛ Nov. 17	42⅛ May 31	62¼ Aug. 25
Kanawha & Mich.	100	100	23,439	7¾	8	12	13	11	12	12 Nov. 1	12 Nov. 1	7¾ Jan. 13	15 Mar. 22
Kan City Pitts. & Gulf.	100	15,259	295,458	16	16½	7¾	8	10⅛	10¼	7¾ Nov. 1	10¼ Nov. 29	7 Mar. 15	18 Jan. 6
Keokuk & Des Moines	100	400	2,434	4½	5½	3¾	4½	3¾	4½	4 Nov. 10	4 Nov. 10	3 May 9	5½ Feb. 1
Pref.	100	.....	3,477	17	17½	18	20	18	20	.....	.....	15 Mar. 2	22½ Aug. 29
Keokuk & Western	100	.....	105	29½	32	.....	.....	.....	.....	.....	.....	32 Jan. 25	32 Jan. 25
Kingston & Pembroke	50	300	3,600	.....	.....	.....	.....	.....	.....	7½ Nov. 9	7½ Nov. 9	2 Jan. 26	7½ Nov. 9
Lake Erie & Western	100	4,110	92,806	20¾	21½	19	19½	20	21½	18½ Nov. 6	21½ Nov. 24	14¾ June 9	22¼ Jan. 27
Pref.	100	2,795	136,211	74	75	79¾	80½	80	81½	78 Nov. 21	80¼ Nov. 1	60 Jan. 16	81½ July 28
Lake Shore	100	337	4,119	*106½*	*200*	198	205	206	210	205 Nov. 28	208 Nov. 23	196½ Jan. 5	208 Jan. 24
Long Island	50	2,388	72,894	57	58	50	58	54	56	46 Nov. 9	55¼ Nov. 24	46 Nov. 9	85 Apr. 4
Louisville & Nashville	100	109,325	2,163,265	63⅞	64⅛	86½	87	85¼	85½	84¼ Nov. 10	88¼ Nov. 2	63 Mar. 6	88⅜ Oct. 30
Manhattan consol.	100	723,704	6,093,547	97¼	97¾	110¼	110¾	105⅜	105¾	101⅛ Nov. 13	113¼ Nov. 3	97 Jan. 4	133⅜ Apr. 3
Metropolitan Street.	100	56,494	1,581,301	191	191½	195½	196½	193	194	190½ Nov. 14	200 Nov. 2	187½ Sept. 18	269 Mar. 28
Met. W. Side El. (Chic.)	100	7,616	23,359	.....	.....	23½	24½	28	28½	23 Nov. 3	29½ Nov. 24	13½ Aug. 12	29½ Nov. 24
Pref.	100	853	12,713	.....	.....	73½	75	80	82	74 Nov. 9	83 Nov. 24	44½ May 5	85 Nov. 24
Mexican Central	100	18,594	520,783	6	6½	13¾	14	13⅛	13¾	12¼ Nov. 10	14⅝ Nov. 2	6 Jan. 7	17½ Apr. 27
Mex. Nat'l trust certs.	100	16,390	259,155	*1*	*1½*	4⅞	5⅛	4¾	5⅛	4⅜ Nov. 13	5¼ Nov. 2	1 Jan. 6	6⅛ Sept. 13
Michigan Central	100	105	2,971	*112*	.....	110	115	.....	.....	§110 Nov. 1	§110 Nov. 20	110 Oct. 25	116 Jan. 24
Minneap. & St. Louis	100	14,780	195,053	36	37	71½	72	66½	68	65 Nov. 29	72½ Nov. 1	35¼ Jan. 6	78 Aug. 29
2d preferred	100	3,080	63,336	74½	75½	94¾	95¼	97	99	95 Nov. 2	99½ Nov. 18	73¼ Jan. 7	99½ Nov. 18
M. St. P. & S. St. Marie	100	1,400	50,158	*83¾*	*10*	23	25	23	25	23 Nov. 23	24½ Nov. 18	8¾ Jan. 24	37½ May 18
Pref.	100	2,973	36,864	.....	.....	63	66	64	66	62 Nov. 6	66¾ Nov. 22	39 Feb. 10	72 May 18
Mo. Kansas & Texas	100	2,867	113,640	13½	14	12¼	13	12¼	12⅝	12 Nov. 13	13½ Nov. 1	11⅜ May 10	14⅞ Jan. 30
Pref.	100	42,477	766,762	37⅞	38¼	38⅞	39	39¼	40	38 Nov. 10	41½ Nov. 3	30½ May 31	45¼ Aug. 31
Missouri Pacific	100	203,471	2,768,648	44½	44⅜	49	49⅛	48½	48⅝	46⅜ Nov. 13	50⅜ Nov. 2	38¾ June 1	52½ Apr. 4
Mob. & Ohio, assented	100	2,010	119,191	31½	32½	46½	47¼	45	46	45 Nov. 23	47¼ Nov. 1	32 Jan. 3	52 Aug. 28
Morris & Essex	50	98	2,849	176	.....	182½	185	186	188	185¼ Nov. 13	§187 Nov. 24	176 Jan. 3	§187 Nov. 24
N. Y. Cent. & Hud. Riv.	100	90,759	1,852,058	122	122½	137⅝	138¼	139¼	139½	135⅛ Nov. 10	140⅛ Nov. 28	121¾ Jan. 3	144¾ Mar. 29
N. Y. Chic. & St. Louis	100	3,210	41,487	14⅛	14¾	14½	16	13⅝	15	13 Nov. 10	15¼ Nov. 3	12 June 29	19¾ Jan. 23
1st pref.	100	1,580	7,400	70	78	79½	80½	83	85	80½ Nov. 1	85 Nov. 22	65 Mar. 7	85 Oct. 24
2d pref.	100	2,935	33,530	33½	35½	35	37	35¾	36¾	33 Nov. 10	37 Nov. 21	29½ May 24	41 Jan. 23
N. Y. & Harlem	50	.....	229	*375*	.....	.....	.....	.....	.....	.....	.....	§360 Jan. 25	§390 Mar. 14
N. Y. Lack. & Western	100	20	1,097	*129½*	*130*	133	135	133	135	§132¾ Nov. 22	§132¾ Nov. 22	129½ Jan. 27	§138⅛ Mar. 11
N. Y. N. Haven & Hart.	100	415	12,519	199	201	213	216	214	218	§214¾ Nov. 15	216 Nov. 8	§198 Jan. 19	222 Apr. 21
N. Y. Ontario & West.	100	63,607	2,019,990	18⅝	18¾	26	26¼	25⅛	25¼	25 Nov. 27	26¾ Nov. 2	18⅜ Jan. 3	28⅞ Mar. 27
Norfolk & Southern	100	914	1,134	.....	.....	85	.....	85	.....	8⅜ Nov. 13	88⅞ Nov. 6	70 May 15	88⅞ Nov. 6
Norfolk & Western	100	97,929	555,887	18½	19	27¼	27½	26¾	27	25½ Nov. 10	28⅛ Nov. 3	17⅜ Mar. 17	28⅝ Aug. 23
Pref.	100	22,911	533,263	.....	63¼	71¼	71¾	70¼	71	69 Nov. 11	72 Nov. 2	61⅜ Jan. 6	74¼ Aug. 23
N. Pac. Ry. vot. tr. certs.	100	141,546	3,125,260	43⅞	44	54⅞	55	55⅝	55⅞	53¼ Nov. 13	56½ Nov. 29	42⅝ Jan. 7	57½ Aug. 24
Pref. vot. tr. certs.	100	43,424	890,264	77½	77¾	76	76¼	75½	75¾	73¼ Nov. 11	77½ Nov. 29	72¼ Oct. 3	81½ Jan. 26
Omaha & St. Louis	100	52	438	*7*	.....	.....	.....	.....	.....	§7 Nov. 6	§7 Nov. 6	§ 5 June 26	10½ Feb. 15
Or. RR. & N. Co. vo. tr. cts.	100	10	18,059	50	53	.....	.....	.....	.....	§45 Nov. 13	§45 Nov. 13	33 June 2	52 Jan. 23
Pref. vot. tr. certs.	100	.....	32,653	71	74	.....	.....	.....	.....	.....	.....	68¾ June 16	77¾ Sept. 22
Pref. ctfs. deposit		.....	535	.....	.....	.....	.....	.....	.....	.....	.....	76¾ Oct. 19	77 Oct. 19
Pacific Coast Co.	100	6,950	76 541	45½	47	52½	53	50½	52	50 Nov. 10	54 Nov. 1	38 May 11	54 Nov. 1
1st pref.	100	847	4,873	83	87	88	90	86	90	85 Nov. 13	89 Nov. 1	84½ Apr. 18	90 Feb. 20
2d pref.	100	1,282	26,420	62	64	67¾	68½	65	67	66½ Nov. 21	68¾ Nov. 1	58½ July 5	68¾ Nov. 1

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO DEC. 1. In Nov.	SALES TO DEC. 1. Since Jan. 1	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Nov. 1. Ask.	Nov. 29. Bid.	Nov. 29. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1899. Lowest. Sale Prices.	Highest. Sale Prices.
Pennsylvania	50	173,856	2,068,700	122¼	123	132¾	133	136½	136⅝	128½ Nov. 13	137½ Nov. 29	122⅛ Jan. 5	142 Jan. 23
Peoria Dec. & Evansv.	100	75,493	124,175	1½	2	2⅛	2⅜	6¼	6⅝	2¼ Nov. 2	7⅝ Nov. 28	1 Jan. 19	7⅝ Nov. 28
Peoria & Eastern	100	3,805	16,828	3	5	3	5	6	7	4 Nov. 4	7⅞ Nov. 23	4 May 27	7⅞ Nov. 23
Pitts. Cinn. Ch. & St. L.	100	4,306	419,770	64½	64¾	73	75	74	75	73 Nov. 6	76 Nov. 22	43 May 11	88 Jan. 23
Pref.	100	183	47,185	.....	84¾	89	94	89	94	89¼ Nov. 9	8 [illegible] Nov. 9	80 Feb. 10	100 Aug. 17
Pitts. Ft. Wayne & Chic.	100	10	1,497	.....	.....	188	.....	185	.....	§188½ Nov. 21	§188½ Nov. 21	180 Jan. 10	190 Aug. 25
Pittsburg McKees. & Y.	50	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§137 Mar. 3	§137 Mar. 3
Pitts. & Western, pref.	50	.....	9,588	10	12	.....	.....	.....	.....	.....	.....	7 May 18	15½ Oct. 17
Trust Co ctfs. of deposit.		2,750	8,210	.....	.....	.....	.....	.....	.....	17 Nov. 1	20½ Nov. 9	1[illegible]¼ Oct. 1[illegible]	20½ Nov. 9
Reading Co. vot. tr. cert.	50	15,815	514,921	23¼	23½	21½	22	20½	21¼	20⅛ Nov. 10	22 Nov. 2	19⅜ May 13	25 Jan. 24
1st pref.	50	153,963	3,170,013	54	54¼	61¼	61½	58⅞	59¼	5[illegible]⅞ Nov. 11	62¼ Nov. 2	51¾ Jan. 7	68½ Apr. 4
2d pref.	50	29,902	1,025,095	28¼	28⅜	33¼	33½	30¾	31	29 Nov. 11	33¾ Nov. 2	26½ Jan. 7	38¼ Mar. 22
Rensselaer & Saratoga	100	.....	515	183	.....	193	.....	192	.....	.....	.....	§1[illegible]6 Jan. 14	§193 June 28
Rio Grande Western	100	3,923	18,618	*25½*	*26*	35	40	43	44½	37⅝ Nov. 14	44 Nov. 27	25½ Jan. 4	44 Nov. 27
Pref.	100	2,855	32,124	65	66½	81	82¼	89	90¼	82¼ Nov. 2	90½ Nov. 27	66 Jan. 3	90½ Nov. 27
Rome Wat. & Ogdensb.	100	89	1,547	128	.....	129¾	.....	131	.....	§132 Nov. 15	§135 Nov. 11	§128½ Jan. 4	§135 Nov. 11
St. Jos. & G. I. vot. tr. ctfs.	100	6,707	23,242	5	6	6¾	7	7	7¼	6 Nov. 6	7¼ Nov. 28	3¾ June 24	7¼ Oct. 30
1st pref. vot. tr. ctfs.	100	1,729	16,986	50½	51¼	53½	54	52	52½	50½ Nov. 13	52 Nov. 20	38½ May 24	55 Jan. 7
2d pref. vot. tr. ctfs.	100	2,256	18,752	13½	15	17½	18	17⅛	18	16½ Nov. 21	17 Nov. 1	9 June 1	18 Oct 26
St. L. & S. F. vot. tr. certs.	100	5,017	245,805	8⅞	9	11	11½	10⅞	11	10½ Nov. 11	11¾ Nov. 2	8⅝ Jan. 6	14⅞ Feb. 1
1st pref. vot. tr. certs.	100	1,317	26,696	67½	68	70½	72	72	73	71 Nov. 6	73½ Nov. 27	64 May 13	75½ Jan 6
2d pref. vot. tr. rects.	100	7,201	231,877	33¾	34	37	37½	36	36½	35¼ Nov. 13	37¾ Nov. 3	33¼ Jan. 5	44⅞ Jan. 31
St. Louis Southwest.	100	8,460	383,622	7	7⅜	12¾	13½	12¾	13	12¾ Nov. 3	14 Nov. 17	6¾ Jan. 4	18¼ Aug. 3
Pref.	100	35,920	936,887	17	17½	31	32	32	32½	30¼ Nov. 4	33⅞ Nov. 18	17 Jan. 3	40⅜ Aug. 3
St. Paul & Duluth	100	60	39,359	38¾	39¾	60	63	59	67	§59 Nov. 27	§59 Nov. 27	36 Jan. 5	73⅞ Aug. 26
Pref.	100	211	10,981	99	101	101	.....	102	104	103 Nov. 15	103 Nov. 15	98½ Jan. 5	106 Jan. 23
Sixth Avenue (N. Y.)	100	.....	41	.....	.....	200	.....	200	.....	.....	.....	§200 Mar. 10	§200 Mar. 2
Southern Pacific Co.	100	1,593,280	4,369,553	34	34¼	39	39¼	43	43¼	38¾ Nov. 1	44¼ Nov. 21	27 May 9	44¼ Nov. 24
Southern (vot. tr. ctfs.)	100	80,667	1,100,679	10⅜	10⅝	13¾	13⅞	13	13¼	12⅝ Nov. 10	14 Nov. 2	10 May 31	14¼ Oct. 30
Pref. " "	100	130,986	1,780,023	41⅞	42	57	57¼	58½	58⅝	55⅛ Nov. 10	58⅜ Nov. 29	40⅞ Jan. 4	58⅝ Nov. 29
Texas & Pacific	100	24,565	732,218	19	19½	19¼	19¾	18½	19	18 Nov. 10	20½ Nov. 2	17¼ Jan. 5	25⅝ Mar. 1
Third Avenue (N. Y.)	100	4,118	123,978	167	170	155	160	151	153½	147 Nov. 16	156 Nov. 1	140 Oct. 3	242 Feb. 27
Tol. & Ohio Central	100	210	1,071	20	30	15	25	20	25	23½ Nov. 29	24 Nov. 29	20 Jan. 21	29 Apr. 4
Pref.	100	200	820	30	40	40	45	35	45	40¼ Nov. 29	43 Nov. 2	35 Jan. 25	43 Nov. 29
Twin City Rapid Tran.	100	1,310	236,076	36¾	38	60	63	.....	.....	62½ Nov. 10	70 Nov. 29	38 Jan. 3	73 Apr. 17
Pref.	100	1,245	12,289	.....	.....	.....	.....	.....	.....	134 Nov. 15	138½ Nov. 27	118 Jan. 9	141 Feb. 24
Union Pacific Railway	100	492,594	3,018,094	43	43¼	47¼	47⅜	50⅛	50¼	46½ Nov. 10	51¼ Nov. 27	38⅛ June 20	51¼ Nov. 27
Pref.	100	113,393	2,579,562	74	74⅛	77	77¼	77⅛	77¼	75⅜ Nov. 10	78½ Nov. 27	72 June 1	84½ Jan. 23
Wabash	100	11,250	67,530	7⅞	8¼	7⅝	8	7 [illegible]	8¼	7¾ Nov. [illegible]	8½ Nov. 23	7¼ June 19	8⅞ Jan. 24
Pref.	100	66,616	560,356	22¾	23	22⅛	22½	22¾	23¼	21⅛ Nov. 13	24 Nov. 20	19 May 24	25½ Apr. 5
West Chicago Street	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	120 Aug. 8	120 Aug. 8
Wheel. & L. Erie, new	100	66,110	245,971	.....	.....	11¾	11⅞	11	11¼	10¾ Nov. 10	12½ Nov. 3	8¼ June 1	13 Aug. 31
New 1st pref.		9,785	16,290	.....	.....	58½	59	57¼	57¾	55 Nov. 16	59¾ Nov. 2	50 June 29	64 Jan. 30
New 2d pref		43,153	138,100	.....	.....	30⅞	31	30	30⅜	29 Nov. 10	31⅞ Nov. 3	21½ June 23	32⅞ Sept. 25
Wis. Cen. (when issued)	100	30,594	123 673	.....	.....	19½	19⅞	20¼	20½	19 Nov. [illegible]	21 Nov. 3	13½ May 24	21 Nov. 3
Pref. (when issued)	100	10,628	137,41[illegible]	.....	.....	56	56¾	56⅜	56¾	55 Nov. 10	58¼ Nov. 2	48¾ May 26	59 Aug. 28
Miscellaneous Stocks.													
Adams Express	100	242	5,676	108	110	113	117	112	115	§111 Nov. 14	§116½ Nov. 2	§108 Jan. 3	§119 Feb. 25
Alice Mining		.....	3,800	.....	.....	.....	.....	.....	.....	.....	.....	1·00 Mar. 14	2·10 May 1
Amer. Car & Foundry	100	10,933	117,725	.....	.....	17	17⅛	16⅝	17	16⅜ Nov. 13	17¾ Nov. 3	15 June 15	21⅞ May 25
Pref.	100	11,712	107,472	.....	.....	63	63⅞	62	62½	61 Nov. 1	63¾ Nov. 3	56⅜ June 16	68⅜ Sept. 7
American Coal	25	.....	1,191	120	140	140	.....	140	165	.....	.....	133 Jan. 16	150 July 27
American Cotton Oil	100	19,246	496,399	35	35½	45	45½	37¼	37¾	37 Nov. 22	46 Nov. 2	33¾ Mar. 6	46 Nov. 2
Pref.	100	2,050	34,572	88½	89½	95	97	94½	95	92 Nov. 20	97 Nov. 14	88¼ Jan. 5	97 Oct. 26
Amer. District Teleg'h.	100	20	321,993	*33*	*34*	30	35	25	35	§35 Nov. 27	§35 Nov. 27	30 Oct. 18	52½ Mar. 3
American Express	100	1,195	14,848	144	146	149	152	147	149½	§146 Nov. 29	§151½ Nov. 1	§133 June 23	§150½ Aug. 29
American Ice	100	6,349	35,679	.....	.....	35	36	34	35	34⅜ Nov 20	37 Nov. 2	34 Oct. 16	41¼ Sept. 8
Pref.	100	526	3,066	.....	.....	79	82	75½	77	76½ Nov. 28	80 Nov. 14	76½ Oct. 18	85 Sept. 11
American Linseed	100	18,338	38,988	.....	.....	11⅞	12	15⅞	16	11 Nov. 10	16⅜ Nov. 29	8¾ June 20	16⅜ Nov. 29
Preferred	100	16,747	59,246	.....	.....	52¾	53¾	59½	59⅞	51¾ Nov. 24	60 Nov. 29	44¼ June 20	60 Nov. 29
American Malting	100	8,027	169,553	33¼	33¾	13	13¼	10	11½	10 Nov. 29	13 Nov. 1	10 Oct. 25	37½ Jan. 24
Pref.	100	15,998	120,233	86¼	87	47	49	46	48	41 Nov. 18	49½ Nov. 1	41 Nov. 18	87¼ Jan. 26
Amer. Smelt. & Ref'g.	100	64,695	329,440	.....	.....	35¾	36	40	40½	35¼ Nov. 1	40¾ Nov. 24	34⅞ Oct. 28	59 Apr. 20
Pref.	100	40,872	216,774	.....	.....	86	86½	91½	91¾	85¾ Nov. 3	92 Nov. 29	80 May 31	94½ Apr. 20
Am. Spirit Mfg.	100	1,190	300,204	13	13½	4	6	4	5¼	4½ Nov. 24	5½ Nov. 3	4 Oct. 14	15½ Mar. 13
Preferred	100	.....	88,477	36	37½	.....	.....	.....	.....	.....	.....	29½ June 6	41⅛ Mar. 13
Amer. Steel Hoop	100	80,114	372,744	.....	.....	43	43½	47¾	47⅞	42 Nov. 6	48⅜ Nov. 28	24 May 24	48⅜ Nov. 28
Pref.	100	14,165	135,056	.....	.....	82⅛	82¾	85¼	85½	82 Nov. 1	85⅝ Nov. 27	70 May 13	86¾ Sept. 14
Amer. Steel & Wire, new	100	185,942	4,237,373	46	47	49	49⅛	48¾	49¼	4[illegible] Nov. 6	50 Nov. 1	45 Feb. 8	72 May 4
Pref.	100	10,333	522,275	113	113½	9[illegible]¼	94½	95	95½	93 Nov. 13	95½ Nov. 28	92½ Feb. 8	106¾ Mar. 13
American Sugar Refin.	100	1,208,995	10,934,394	124¾	125	153½	153⅜	155	155⅜	150½ Nov. 11	161½ Nov. 20	123¼ Jan. [illegible]	182 Mar. 30
Pref., new	100	2,047	43 315	111½	112	117½	118	118¾	119	117½ Nov. 1	119 Nov. 24	110 Jan. 16	123 Mar. 20
Amer. Teleg. & Cable	100	752	10,064	*99*	*100*	98	100	96	99	97¾ Nov. 29	§10[illegible] Nov. 3	§97½ Oct. 18	105 Apr. 26
American Tin Plate	100	12,510	659,407	.....	.....	33¾	34¼	34¼	34½	31⅛ Nov. 11	[illegible]5 Nov. 1	31⅛ Nov. 11	52¾ Apr. 4
Pref.	100	4,255	63,065	.....	.....	82	84	83	83½	82 Nov. 6	84 Nov. 2	81 June 1	99½ Feb. 8
American Tobacco	50	301,132	4,638,866	143½	143⅞	123	123½	118½	119	116¼ Nov. 15	123½ Nov. 1	c88½ June 21	229½ Apr. 5
Pref.	100	390	24,628	*132*	.....	143	145	.....	.....	144½ Nov. 13	145 Nov. 2	132 Jan. 4	150 Mar. 6
Dividend scrip		555	16,505	.....	.....	.....	.....	.....	.....	102 Nov. 20	102 Nov. 20	95 Jan. 6	106 Mar. 23
Anaconda Mining	25	29,330	1,110,083	.....	.....	43½	44	45	46	43½ Nov. 1	48 Nov. 6	41 Oct. 24	70 Apr. 26
Breece Mining	25	.....	2,566	.....	.....	.....	.....	.....	.....	.....	.....	1·38 Feb. 16	2·12½ May 4
Brooklyn Union Gas	100	2,850	80,664	137	139	140	145	138	142	138½ Nov. 29	145 Nov. 2	135 June 5	160 Mar. 17
Brunswick Dock & C. I.	100	16,675	192,742	14½	14⅝	18½	19	.....	.....	16 Nov. 13	19½ Nov. 4	9½ May 9	20⅜ Aug. 14
Brunswick Mining		.....	5,100	.....	.....	.....	.....	.....	.....	.....	.....	·35 Mar. 2	·35 Mar. 2
Colorado Coal & I. Dev.	100	1,255	40,042	*1½*	*1¾*	1⅞	2¼	1½	1¾	1½ Nov. 9	2 Nov. 20	1⅛ Jan. 17	5⅝ Apr. 21
Pref.	100	300	5,225	*3*	.....	2	3½	2½	.....	2⅛ Nov. 29	2¾ Nov. 20	2 Apr. 14	8 Apr. 21
Colorado Fuel & Iron	100	42,940	1,021,751	31½	32	55½	56	5[illegible]½	53¼	51⅜ Nov. 15	57¼ Nov. 2	30½ Feb. 8	64 Sept. 11
Pref.	100	1,618	15,026	85	90	120	123	129	131	122 Nov. 3	128 Nov. 22	88 Jan. 6	128 Nov. 22
Col. & Hock. Coal & Ir.	100	6,480	116,355	8⅝	9	17½	19	18	19	18¼ Nov. 10	20½ Nov. 4	6½ Feb. 15	21¼ Sept. 6
Preferred	100	.....	233	.....	.....	187	.....	.....	.....	.....	.....	27 Apr. 18	30 June 9
Commercial Cable	100	455	555	.....	.....	.....	.....	192	195	193 Nov. 21	§195 Nov. 15	189 Jan. 26	§195 Nov. 18
Consol. Cal. & Va. Min.		300	1,000	1·00	.....	.....	.....	.....	.....	1·40 Nov. 13	1·60 Nov. 24	1·40 Nov. 13	2·20 Feb. 6
Consolidated Gas, N. Y.	100	74,375	289,315	195½	195½	188½	190	191	192½	187 Nov. 11	201 Nov. 24	163 June 6	223¼ Mar. 11
Con. K. C. Smelt. & Ref	25	.....	6,012	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Consolidation Coal	100	.....	540	50	.....	48	56	52	56	.....	.....	52 Mar. 7	56 Mar. 23
Continental Tobacco	100	166,180	3,19[illegible],331	.....	.....	41½	42	42½	42¾	40½ Nov. 10	44⅜ Nov. 17	36 June 21	65⅞ Apr. 17
Preferred	100	45,363	546,387	.....	.....	92	92¾	92¾	93	90½ Nov. 13	94½ Nov. 2[illegible]	78 June 29	103⅞ Aug. 28
Detroit Gas	50	200	17,740	60	62	.....	.....	.....	.....	9[illegible] Nov. [illegible]	9[illegible] Nov. 14	63 Jan. 4	101 Aug. 18
Erie Teleg. & Teleph.	100	3,810	15,100	.....	.....	.....	.....	.....	.....	103¾ Nov. 13	110¾ Nov. 11	§92¾ Jan. 13	120¼ Oct. 30
Federal Steel	100	431,072	6,084,060	52⅝	52¾	59⅛	59⅜	61½	61⅝	55 Nov. 15	62⅜ Nov. 28	46⅜ Feb. 8	75 Apr. 3
Preferred	100	52,388	1,676,800	84¼	84½	80¼	80⅝	82	82¼	78 Nov. 13	82⅜ Nov. 28	72½ May 13	93½ Apr. 3
General Electric	100	46,482	333,088	95⅜	96	121½	123	130	130¼	120½ Nov. 8	132 Nov. 27	95⅛ Jan. 3	132 Nov. 27
Glucose Sugar Refin'g.	100	24,289	351,20[illegible]	69½	70½	50½	53	50¼	51½	47½ Nov. 17	53¼ Nov. 21	47½ Nov. 17	76¾ Mar. 20
Preferred	100	1,668	26,820	108¾	109¼	99	102	99	100	99 Nov. 14	102½ Nov. 21	97 Oct. 23	110 Jan. 14
Hawaiian Com. & Sug.	100	.....	1,457	57½	60	.....	.....	.....	.....	.....	.....	57½ Jan. 3	120½ May 1
H. B. Claflin Co.	100	2,039	47,688	95	.....	110	.....	112	114½	112½ Nov. 15	115 Nov. 28	97 Jan. 3	117½ July 13
1st pref.	100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	99½ Jan. 31	§101 June 6
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Feb. 28	§100 Feb. 28
Horn Silver		.....	3,950	1·10	.....	.....	.....	.....	.....	.....	.....	1·60 June 16	1·63 Mar. 1
Homestake Mining	100	260	1,908	57½	.....	72	.....	72	75	74 Nov. 13	75 Nov. 23	60½ Feb. 10	§75 July 11
International Paper	100	11,765	589,[illegible]56	63¾	64	26⅜	26¾	24½	25½	25 Nov. 23	27¾ Nov. 8	24¼ Oct. 17	68½ Jan. 23
Pref.	100	6,935	147,770	94	95	69	71	69½	70	69½ Nov. 1	71¾ Nov. 3	67 Oct. 30	95 Jan. 5
International Silver	100	2,400	165,3 4	.....	.....	14½	15½	11½	14	13 Nov. 15	15⅜ Nov. 1	10 May 26	36 Feb. 27
Iron Silver		.....	6,100	.....	.....	.....	.....	.....	.....	.....	.....	·55 June 30	·77 Mar. 1
Kingston & Pemb. Iron		4,100	11,300	.....	.....	.....	.....	.....	.....	·55 Nov. 4	·95 Nov. 6	·25 Apr. 22	95 Nov. 6
Knickerb. Ice (Chic.)	100	.....	27,126	55	56½	.....	45	.....	43	.....	.....	39 Oct. 30	63½ Feb. 28
Preferred	100	234	8,144	82½	83	.....	77	67	72	70 Nov. 20	70 Nov. 20	70 Nov. 20	84 Feb. 17
Laclede Gas, St. Louis	100	19,115	151,943	52½	53	78	79	82½	83	74⅞ Nov. 22	84¼ Nov. 29	51 Mar. 4	84¼ Nov. 29
Pref.	100	100	3,241	95	97	102	103	96	100	102½ Nov. 18	103½ Nov. 18	95½ July 18	102½ May 18
Manhattan Beach Co.	100	.....	33,274	3	5	.....	.....	10	15	.....	.....	5 Jan. 25	39 Apr. 25
Maryland Coal, pref.	100	.....	823	47	55	60	75	65	75	.....	.....	55 Jan. 6	70 Sept. 28
National Biscuit	100	4,510	201,319	51¼	51⅜	40¼	40½	41	42	40[illegible] Nov. 2	42¾ Nov. 8	39⅞ Oct. 20	62 Jan. 21
Preferred	100	725	20,574	103	105	.....	.....	95	100	94½ Nov. 28	95 Nov. 10	94¼ Nov. 28	107½ Jan. 19

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO DEC. 1. In Nov.	SALES TO DEC. 1. Since Jan 1	Price about January 3, 1899. Bid.	Price about January 3, 1899. Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Nov. 1. Ask.	Nov. 29. Bid.	Nov. 29. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Linseed Oil	100	...	1,950	8½	9½	.....	.....	.....	.....	.....	.....	3½ June 9	9⅛ Jan. 14
Trust Co. certificates		485	30,93[illegible]	8½	.....	.....	.....	.....	.....	3¼ Nov. 27	3⅜ Nov. 28	2 July 20	8½ Jan. 12
National Lead	100	10,882	205,605	38⅛	38½	28¼	29	29½	29¾	28⅛ Nov. 1	31¼ Nov. 21	23 May 31	40½ Jan. 20
Pref	100	1,595	26,698	114	115	108½	109½	106½	107½	107¾ Nov. 3	108½ Nov. 3	107¾ Nov. 3	115 Jan. 21
National Starch Mfg	100	800	8,310	5	5½	9	10	5	.....	8 Nov. 8	9 Nov. 2	4½ Mar. 17	9 Oct. 30
1st pref	100	200	1,023	56	76	65	75	60	.....	.....	.....	43 Apr. 20	70 Oct. 27
2d pref	100	300	1,283	15	30	25	30	15	.....	20 Nov. 9	25 Nov. 15	13 Mar. 17	25 Oct. 16
National Steel	100	20,535	767,309	.....	.....	48½	49½	48	49	46½ Nov. 13	50½ Nov. 1	43¾ June 2	63 Apr. 24
Preferred	100	9,753	133,350	.....		93½	94	95¼	95½	93¼ Nov. 13	95⅜ Nov. 28	85 May 15	99⅜ Aug. 11
New Central Coal	100	...	2,575	37	42	35	40	35	40	.....	.....	36 Oct. 27	42 Jan. 25
New York Air Brake	100	2,695	158,932	111	113½	145	150	141	152	144¾ Nov. 17	151 Nov. 29	112 Jan. 3	230 July 19
North American Co.	100	118,514	674,924	7⅜	.....	12¾	13	14½	14¾	12⅝ Nov. 10	17⅜ Nov. 21	6⅞ Jan. 6	17⅜ Nov. 21
Ontario Silver	100	225	5,380	6	7	8	9	8	9	8⅛ Nov. 13	8⅛ Nov. 13	6 Mar. 23	10⅛ Apr. 27
Pacific Mail	100	95,740	945,642	45⅛	45¼	39¾	40⅜	45¾	46	38¼ Nov. 6	48 Nov. 20	37¼ Oct. 14	55 Jan. 30
Pennsylvania Coal	50	.....	152	350	.....	375	.....	375	.....	.....	.....	§362 Feb. 16	§375 June 17
People's Gas L. & C., Chic.	100	115,750	3,302,580	109⅝	109¾	114¼	114½	113½	114	110⅛ Nov. 10	116⅞ Nov. 2	101 May 13	129½ Apr. 3
Philadelphia Co.	50	...	97,805	65	.....	.....	.....	.....	.....	.....	.....	85 July 24	102 Mar. 23
Phoenix Gold Mining		18,200	190,600	.....	.....	.....	.....	.....	.....	·10 Nov. 22	·16 Nov. 2	·04 Feb. 3	·17 Oct. 18
P. Lorillard, pref	100	.....	161	.....	.....	.....	.....	.....	.....	.....	.....	§117 May 16	121 Jan. 16
Pressed Steel Car	100	8,510	91,093	.....	.....	57½	58½	58¼	59½	55 Nov. 15	59¾ Nov. 27	44¾ June 1	61 Aug. 14
Pref	100	3,429	63,826	.....	.....	88½	89½	89¼	89¾	88¾ Nov. 17	89¾ Nov. 3	78 May 25	91 Sept. 7
Pullman's Palace Car	100	5,288	144,371	160	161	192	197½	195½	197	192½ Nov. 17	198 Nov. 3	156 Jan. 30	207¾ Oct. 20
Quicksilver Mining	100	.....	8,849	2	3	2	3	.....	.....	.....	.....	2 Aug. 9	4 Apr. 13
Pref	100	100	6,820	9	11	7	10	8¼	9	8½ Nov. 29	8½ Nov. 29	8 June 7	14 Apr. 13
Republic Iron & Steel		22,568	265,860	.....	.....	25½	26¼	26	26¼	23¼ Nov. 11	26¾ Nov. 1	22¼ Aug. 26	33⅞ Sept. 6
Pref		12,147	84,060	.....	.....	69½	70	71	71¾	68½ Nov. 11	71¾ Nov. 28	68½ Nov. 11	79 Aug. 29
Silver Bullion certificates		85,00	816,000	.....	.....	58¼	59½	58¾	59½	60 Nov. 9	60¾ Nov. 10	59 Sept. 21	65 Apr. 28
Standard Rope & Twine	100	91,707	196,381	8½	9	9	9½	12	12½	9¼ Nov. 1	15¼ Nov. 2	6½ Sept. 20	15¼ Nov. 2
Standard Mining	100	....	10,300	2·00	.....	.....	.....	.....	.....	.....	.....	2·05 Jan. 14	3·35 Oct. 5
Tennessee Coal & Iron	100	58,020	2,469,184	37¼	37⅜	118	118¾	114	116	110 Nov. 11	119¼ Nov. 3	36 Jan. 14	126 Sept. 11
Pref	100	100	4,052	*100*	*115*	.....	.....	.....	.....	150 Nov. 15	150 Nov. 15	111 Jan. 4	150 Aug. 23
Texas Pac. Land Trust	100	2,200	42,567	*12½*	*12⅞*	12½	13½	12	13	11 Nov. 10	12½ Nov. 27	11 Nov. 10	15½ Jan. 17
Union Bag & Paper	100	24,313	146,537	.....	....	26⅛	27	25⅛	26	25½ Nov. 24	28 Nov. 20	24 June 1	45 Mar. 28
Preferred	100	4,754	64,678	.....	.....	77	79¼	.....	79½	78 Nov. 27	79¼ Nov. 17	76 May 31	89 Mar. 29
U. S. Express	100	473	13,832	53	56	49	54	49	50½	§47¾ Nov. 13	§51 Nov. 9	46 June 9	60 Jan. 12
U. S. Flour		120	23,25[illegible]	.....	.....	10	20	.....	20	12 Nov. 6	12 Nov. 6	12 Nov. 6	58¼ Sept. 15
Pref		635	19,630	.....	.....	12	50	15	30	22 Nov. 17	25 Nov. 20	22 Nov. 17	78½ Sept. 15
U. S. Leather	100	1,634,868	3,288,589	7½	7¾	28⅛	28¼	12½	12¾	10¾ Nov. 29	40⅞ Nov. 6	5¾ June 7	40⅞ Nov. 6
Pref	100	186,491	1,295,415	72¼	72⅜	82	82½	79¾	80	77½ Nov. 11	84½ Nov. 2	68 June 1	84½ Nov. 2
U. S. Rubber	100	10,403	716,367	44	44½	49	50	47	48	46 Nov. 11	49½ Nov. 1	42⅝ Jan. 5	57 Apr. 5
Pref	100	4,501	66,070	111	112	112	113	109	111	110 Nov. 14	113⅞ Nov. 4	110 Nov. 14	121 July 8
Wagner Palace Car	100	1,077	2,677	.....	.....	190	195	193½	200	193 Nov. 22	196 Nov. 10	181 July 17	§205 Oct. 18
Wells, Fargo & Co.	100	380	6,099	128	131	129	134	127	132	§128 Nov. 29	132½ Nov. 3	§125 Jan. 10	135½ Sept. 6
Western Gas	100	... .	710	*94*	*96*	.....	.....	.....	.....	.....	.....	94 Jan. 20	98 Jan. 30
Western Union Teleg.	100	11,800	558,763	93	93½	89	89½	87¾	89	87¾ Nov. 21	89¾ Nov. 2	85⅝ Oct. 13	98¼ Jan. 24

* All assess'ts paid. † First instal. paid. ‡ Second instal. paid. ¶ 3d instal. paid. *b* 4th instal. paid. § Less than 100 shares *f* Ex-rights. *a* Tr. receipts. *c* Ex 100 % stock div. *d* Cent. N. J. sold "ex rights" on and after May 10. *e* C B. & Q. sold "ex rights" on and after May 5

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in Nov'ber. Par value	Prices about Jan. 3 1899. Bid.	Prices about Jan. 3 1899. Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Nov. 1. Ask.	Nov. 28. Bid.	Nov. 28. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest Sale Prices.
		$										
Amer. Bell Telephone 4s	1908 J-J	33,000	102¼	.....	102	102½	102	102½	102 Nov. 3	102½ Nov. 2	102 Oct. 17	104 Jan. 26
Atch. & Nebraska, 1st, 7s	1908 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	123 June 8	124 Aug. 10
Boston & Albany 4s, reg.	1913 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105⅜ Apr. 27	105⅜ Apr. 27
4s	1932 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128½ June 30	129½ Sept. 15
Plain 4s	1942 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	117½ June 29	117½ June 29
Boston & Providence, 4s	1918 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 3½s	1947 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	116 July 18	116 July 18
Bur. & Mo. R. (Neb.), ex'mt 6s	1918 J-J	12,200	118	.....	121	.....	.....	.....	124 Nov. 23	125 Nov. 17	119 Jan. 5	125½ Aug. 30
Non-exempt, 6s	1918 J-J	1,000	105	.....	107	109	.....	.....	108½ Nov. 15	108½ Nov. 15	107 Jan. 10	108½ Nov. 15
Plain, 4s	1910 M-N	.....	100	.....	.....	.....	.....	.....	.....	.....	101 Jan. 30	111½ June 21
Cedar Rap. & Mo. R., 1st, 7s	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s	1920 Q-F	51,600	.....	.....	.....	.....	.....	.....	92¾ Nov. 24	93 Nov. 1	92¾ Nov. 24	93 Nov. 1
Chic. Burl. & No., 1st, 5s	1926 A-O	.....	107½	108	.....	.....	.....	.....	.....	.....	105 Sept. 5	108½ Nov. 15
2d. 6s	1918 J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Jc. RR. & St'k Y'ds, 5s	1915 J-J	15,000	114	.....	114	.....	113½	114½	114 Nov. 24	114 Nov. 24	112½ Mar. 9	116 Aug. 10
Chic. Ham. & W. 1st 6s	1927 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125 June 15	125 June 15
Ch. Mil. & St. P. Dub. D., 6s	1920 J-J	3,000	129¼	.....	132	.....	132	134	133 Nov. 22	133 Nov. 22	132 Oct. 23	134½ Aug. 10
Ch. M. & St. P. Wis. V. div., 6s	1920 J-J	.....	128	.....	130	.....	130	.....	.....	.....	129¼ Jan. 5	134⅛ Aug. 3
Chic. & W. Mich., gen., 5s	1921 J-D	25,000	87½	89	98	100	98½	99½	99 Nov. 17	100 Nov. 2	87 Jan. 3	100½ Aug. 10
Chic. & Nor. Mich., 1st gu. 5s	1931 M-N	39,000	.....	80	88	.....	92	.....	80 Nov. 3	82 Nov. 13	77½ Jan. 12	94½ May 22
Clev. & Can. Equip. Tr., 5s	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s	1920 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. RR. of Vt., 1st, 5s	1913 J-J	.....	*81*	.....	.....	.....	.....	.....	.....	.....	81½ Jan. 5	96 Apr. 20
Trust receipts		.....	*86*	*90*	.....	.....	.....	.....	.....	.....	89 Jan. 24	96 Apr. 20
Current River, 1st, 5s	1927 A-O	44,000	.....	72½	80	.....	92	.....	82½ Nov. 3	95 Nov. 21	65 Mar. 9	95 Nov. 21
Det. Gr. Rap. & W., 1st, 4s	1946 A-O	3,000	90	.....	94	95	.....	94½	95 Nov. 2	95 Nov. 2	91 Jan. 7	97 Feb. 4
Eastern Mass. 1st., gold, 6s	1906 M-S	1,000	119	120	116	118	114¾	118	115½ Nov. 18	115½ Nov. 18	115½ Nov. 18	119 Jan. 23
Fitchburg, 5s	1908 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1915 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	107¾ June 19	107¾ June 19
Frem't Elk. & Mo. V., 1st, 6s	1933 A-O	3,000	*138*	.....	140	.....	140	.....	141½ Nov. 22	142 Nov. 18	139 Mar. 13	142 Nov. 18
Unstamped, 1st, 6s	1933 A-O	2,000	*137*	.....	.....	.....	138	142	.....	.....	138 Jan. 4	141 July 5
Illinois Steel, conv., deb., 5s	1910 J-J	.....	101	101½	.....	.....	.....	.....	.....	.....	101 Jan. 4	105½ Feb. 3
Non-convert. deben., 5s	1913 A-O	92,000	97¾	98	100	101	100	100½	99 Nov. 1	101¼ Nov. 2	98 Jan. 3	102½ June 7
Iowa Falls & Si'x C., 1st, 7s	1917 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	137½ June 30	137½ June 30
Kansas City Belt 1st 6s	1916 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 7	110 Aug. 7
Kan. C'y M. & B., gen., 4s	1934 M-S	23,960	89	91	94	.....	.....	98	96 Nov. 16	98 Nov. 1	90 Jan. 3	98 Nov. 1
Income, 5s	1934 Sp. 1	87,420	45	50	.....	.....	.....	52	50 Nov. 1	55 Nov. 6	35 Apr. 27	55 Nov. 6
Kan. C. Clin. & Spr., 1st, 5s	1925 A-O	49,000	70	80	80	.....	92	.....	82 Nov. 4	95 Nov. 21	70 Mar. 18	95 Nov. 21
Kan. C. & M. Ry. & Br., 1st, 5s	1929 A-O	8,000	102½	.....	105	.....	105	.....	105 Nov. 1	105 Nov. 1	103 Jan. 11	106 Apr. 25
Kan. C. St. J. & C. B., 1st, 7s	1907 J-J	10,500	120½	.....	119	.....	118	120	120 Nov. 14	121 Nov. 6	119¾ Oct. 19	121 May 8
Kan. C. Ft. Scott & M., 6s	1928 M-N	142,000	99½	100	105	.....	.....	.....	106 Nov. 1	107½ Nov. 6	93½ Mar. 24	107½ Nov. 6
Kan. C. Ft. S. & Gulf, 1st, 7s	1908 J-D	3,000	114½	.....	114	.....	113	.....	114¾ Nov. 13	115 Nov. 10	114 Feb. 8	115 Jan. 25
Lincoln & N. W., 1st, 7s	1910 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126 June 8	126 June 8
Little R. & Ft. Sm., g., 1st, 7s	1905 J-J	.....	.....	106	.....	.....	.....	.....	.....	.....	105 Jan. 3	108 Jan. 30
Louisv. Ev. & St. L., 1st, 6s	1926 A-O	.....	*103*	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s	1936 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 24	105 Jan. 24
Maine Cent., cons., 1st, 7s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., M., 6s	1925 A-O	.....	115	.....	114	.....	114	.....	.....	.....	116 Apr. 13	116 Apr. 13
Mexican Central, cons., 4s	1911 J-J	22,000	67¾	68	75	.....	74½	75	74½ Nov. 23	76 Nov. 6	67½ Jan. 5	79 Apr. 5
1st cons. inc., 3s	1939 July	58,000	*14½*	*16*	26	27	25	27	26 Nov. 9	27 Nov. 2	12 Mar. 1	29 Sept. 13
2d cons. inc., 3s	1939 July	.....	5¼	6½	11½	13	11½	13	.....	.....	5¼ Jan. 14	14½ Apr. 27
N. Y. & New Eng., 1st, 7s	1905 J-J	4,000	119	.....	116	.....	115¼	116⅝	116 Nov. 8	116 Nov. 8	116 Oct. 13	120½ Jan. 17
1st, 6s	1905 J-J	11,000	115	.....	111	.....	110½	112¼	111¼ Nov. 13	112 Nov. 6	111¼ Nov. 13	115 Jan. 25
N. Y. Prov. & Boston gen. 4s	1942 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Oct. 6	113 Oct. 6
Ogdensb. & L. C., cons., 6s	1920 A-O	.....	108	110	.....	.....	.....	.....	.....	.....	103½ May 3	116½ Jan. 14
Trust receipts		.....	*114*	*116*	.....	.....	.....	.....	.....	.....	117 Jan. 17	117 Jan. 17

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in Nov'ber. Par value	Price about January 3, 1899. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Old Colony, 4s.....1925	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	113⅛ Jan. 6	114 Mar. 6
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Portland & Ogdensburg, 6s.1900	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt, F'ls & Con'y, 4½s.1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s.1919	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 13	107¼ Jan. 13
Rutland, 1st, 6s.....1902	M-N	.....	*106*	.....	106	107	105½	106½	.....	.....	106 May 16	106¾ Apr. 29
Summit Branch 7s.....1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West End Street Ry., 5s.....1902	M-N	8,000	105	.....	103½	.....	102½	103¼	103 Nov. 18	103½ Nov. 28	103 Nov. 18	105¼ Jan. 11
5s, registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 May 22	104½ Aug. 23
Gold 4½s.....1914	M-S	1,000	108	.....	111	.....	111½	.....	111 Nov. 24	111 Nov. 24	110¾ Jan. 3	112½ July 7
Gold debenture 4s.....1916	M-N	.....	.....	.....	105¾	.....	.....	.....	.....	.....	106 Oct. 21	111 Oct. 3
Gold 4s.....1917	F-A	.....	106	.....	.....	.....	.....	.....	.....	.....	106⅜ Jan. 9	108⅛ May 24
Wisconsin Valley, 1st, 7s....1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	125¾ Jan. 13	125¾ Jan. 13

STOCKS.
BOSTON STOCK EXCHANGE.

Railroad. Par.	SALES TO DEC. 1. In Nov. Shares.	Since Jan 1 Shares.	Price about January 3, 1899. Bid.	Ask.	PRICES IN NOVEMBER. Nov. 1. Bid.	Ask.	Nov. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Boston & Albany.....100	1,671	10,486	249	250	250	251	253	254	250 Nov. 2	260 Nov. 14	245 Mar. 7	280 June 27
Boston & Lowell.....100	67	681	226	.....	245	.....	240	245	244 Nov. 28	250 Nov. 9	227 Jan. 9	250 Nov. 9
Boston & Maine.....100	337	8,865	170	171	205	207	205	206	204 Nov. 6	207 Nov. 13	170 Jan. 4	210 Oct. 27
Pref.....100	25	190	.....	.....	.....	.....	.....	.....	175 Nov. 8	175 Nov. 8	168 Jan. 23	175 Oct. 12
Boston & Providence..100	46	393	283	.....	.....	303	299	300	290½ Nov. 28	299¾ Nov. 10	283¼ Jan. 10	304 Oct. 3
Boston Elevat., tr. rec.100	1,631	90,408	81	.....	107	107½	103¾	105	101 Nov. 20	108 Nov. 1	80¾ Jan. 4	117 May 1
Central Mass.....100	515	68,314	*8*	*9*	15	.....	.....	17	15 Nov. 17	17 Nov. 20	7½ Jan. 4	24¾ Mar. 20
Pref.....100	225	31,777	55	.....	60	65	.....	70	62 Nov. 20	66 Nov. 21	55 Jan. 4	76 Feb. 23
Ch. J'n Ry. & Stk. Yds.100	3,844	39,027	142½	143	143½	144	144½	145	143 Nov. 6	146½ Nov. 29	§136½ Sept. 7	154½ May 18
Pref.....100	235	2,438	*124*	*125*	.....	128	.....	129	128 Nov. 1	129 Nov. 3	124 Jan. 12	138 Aug. 5
Chic. & W. Mich. tr. rec.100	50	11,068	*14*	*15*	22	.....	22	.....	22 Nov. 13	22 Nov. 13	15 Jan. 9	29½ May 15
Cin. Sand. & Cleve., pf.100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	63 Oct. 21	63 Oct. 21
Con. & Mont.—Class 1. 100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	188½ July 11	188½ July 11
Class 3.....100	.....	1	.....	*185*	.....	.....	.....	.....	.....	.....	183 Feb. 15	183 Feb. 15
Class 4.....100	23	101	*183*	.....	199½	.....	.....	.....	199½ Nov. 27	200 Nov. 8	182 June 28	200 Oct. 12
Conn. & Pass. Riv., pf.100	.....	195	*153*	.....	160	.....	.....	.....	162 Nov. 1	162 Nov. 1	160 Feb. 7	167½ July 18
Conn. River.....100	3	86	.....	.....	271	.....	.....	.....	280 Nov. 27	280 Nov. 27	265 Feb. 9	280 Oct. 23
D. G. R. & W., pf. tr. rec.100	875	6,660	*38*	*40*	66	.....	67	.....	66 Nov. 4	68¾ Nov. 10	45 Jan. 17	75½ May 16
East. New Hampshire.100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	110 Apr. 27	122 May 27
Fitchburg.....100	.....	725	.....	.....	30	.....	.....	.....	.....	.....	22 Jan. 10	31¼ Sept. 6
Pref.....100	420	17,527	.....	107	120	121	.....	120⅛	120 Nov. 1	122 Nov. 11	107 Jan. 3	123 Sept. 26
Flint & P. Mq. pf. t. rec.100	451	11,962	43½	.....	57	.....	57	.....	56 Nov. 10	59 Nov. 22	43½ Jan. 3	66 May 12
K. C. Ft. Scott & M.....100	489	2,356	*10*	*12*	.....	.....	17	.....	19 Nov. 9	20 Nov. 19	5 July 15	20 Nov. 19
Pref.....100	.....	167	*25*	*50*	.....	.....	.....	.....	.....	.....	30 Feb. 15	40 Sept. 25
Kan. City Mem & Birm.100	100	370	.....	.....	.....	.....	.....	.....	10 Nov. 8	10 Nov. 8	6 Oct. 31	10 Nov. 8
Maine Central.....100	215	2,147	*140*	.....	175	185	170	175	175 Nov. 14	175 Nov. 14	148 Jan. 17	175 Oct. 4
Mexican Central.....100	1,542	204,081	6	.....	.....	14	13¼	14	12⅞ Nov. 9	14¼ Nov. 22	5⅞ Jan. 7	17¼ Apr. 27
Northern (New H.).....100	.....	53	.....	.....	.....	.....	.....	.....	.....	.....	156 Jan. 11	167 Oct. 31
Old Colony.....100	218	1,788	198½	.....	206	.....	207	208	206 Nov. 1	209½ Nov. 8	198 Jan. 4	212 May 17
Port. Saco & Ports.....100	8	274	*150*	.....	.....	.....	.....	.....	198 Nov. 1	202 Nov. 4	155 Jan. 13	202 Nov. 4
Portsmouth & Dover..100	.....	12	.....	.....	.....	.....	.....	.....	.....	.....	140 Aug. 2	145 July 25
Prov. & Worcester.....100	8	45	.....	.....	.....	.....	.....	.....	290 Nov. 22	290 Nov. 22	282 May 27	290 Aug. 1
Rutland.....100	201	962	4½	5	.....	.....	.....	.....	5 Nov. 14	8 Nov. 3	3 Jan. 4	15 Jan. 19
Pref.....100	.....	1,489	*70*	.....	80	.....	.....	.....	.....	.....	58½ Jan. 4	95 Feb. 6
Southern Calif. Pref.....100	140	3,483	.....	.....	.....	.....	8	10	10 Nov. 17	10 Nov. 17	10 Jan. 13	12 Jan. 23
Vermont & Mass.....100	8	186	*160*	.....	.....	.....	.....	.....	170 Nov. 28	170 Nov. 28	160½ Jan. 11	170 Nov. 28
West End (Street)..... 50	1,464	26,027	89½	90	92½	93½	93	93½	93 Nov. 10	93½ Nov. 29	90 Jan. 3	95¾ Apr. 29
Pref.....50	19	2,848	*112½*	.....	115	.....	115	.....	115¼ Nov. 2	115½ Nov. 2	111 Jan. 4	118 Mar. 20
Worc. Nash & Roch.....100	6	94	*130*	.....	.....	.....	.....	.....	131 Nov. 27	131 Nov. 27	130 Aug. 24	132½ Jan. 24
Mining.												
Adventure Consol.....25	2,170	104,551	9¾	10	6⅛	6⅜	6½	7	6 Nov. 1	7 Nov. 22	5¼ Oct. 26	18 Feb. 23
Ætna Con. (Quicksilver) 5	2,075	26,965	3½	.....	4¼	4½	4½	5	4½ Nov. 2	4⅝ Nov. 21	3⅝ Jan. 6	4⅜ Aug. 2
Allouez.....25	3,005	153,333	8⅛	8½	3¾	4¼	3¼	3¾	3¼ Nov. 28	4¼ Nov. 8	3¼ Nov. 28	13½ Feb. 20
Am. Zinc Lead & Smelt.25	2,090	46,106	.....	.....	48	50	37	40	35 Nov. 10	40 Nov. 6	35 Nov. 10	67 Sept. 6
Anaconda.....25	1,700	17,018	.....	.....	43½	44	45½	46	44 Nov. 2	47½ Nov. 3	41¼ Oct. 24	69 Apr. 26
Arcadian.....25	20,196	283,190	70	71	37½	38½	30½	31½	28 Nov. 10	39½ Nov. 3	28 Nov. 10	95 Mar. 2
Arnold.....25	5,160	146,442	9¾	10¼	8	8¾	8	8½	8 Nov. 9	9 Nov. 18	7½ Jan. 24	17¼ June 13
Ash Bed.....25	50	23,300	1	2	.....	1	.....	1⅛	§ 1 Nov. 22	§ 1 Nov. 22	97½c. Oct. 4	2½ June 21
Atlantic.....25	2,065	†0,611	33	34	25½	27	26½	27½	25 Nov. 15	28 Nov. 9	25 Oct. 24	45 Jan. 30
Baltic (assessment paid) 25	5,975	147,205	33½	33½	24	24¾	24½	25	23 Nov. 1	27 Nov. 17	2 ½ Sept. 12	36½ Apr. 21
Bingham (Cop. & Gold) .10	6,991	90,323	.....	.....	14½	15	14¾	15	14½ Nov. 15	16 Nov. 8	10½ May 10	18½ Aug. 21
Bonanza (Dev. Co).....10	5,435	434,987	1¼	1½	1¼	1½	1¼	1⅜	1¼ Nov. 8	1 5/16 Nov. 8	1 Jan 6	6¼ June 3
Boston (Quicksilver).....10	400	3,650	.....	.....	.....	6	.....	6½	6 Nov. 2	6 Nov. 2	6 Oct. 16	7 July 20
Bost. & Crip. C. (G) (as't pd) 2	1,850	119,115	37½c	42½c	35c.	40c.	35c.	40c.	35c. Nov. 3	40c. Nov. 17	‡15c. Aug. 14	55c. Oct. 12
Boston & Montana.....25	2,409	70,688	283	284	323½	325	324	330	295 Nov. 15	315¼ Nov. 24	295 Nov. 15	395 Apr. 24
Breece (Iron).....25	.....	18,850	.....	.....	2½	.....	2½	.....	.....	.....	1 Jan. 17	2½ Aug. 16
British Columbia (Ltd.)..5	1,681	40,113	.....	.....	10	11	11	11½	10 Nov. 17	12 Nov. 24	9⅞ Aug. 17	15 Apr. 26
Butte & Boston.....10	3,935	149,810	87½	88	67	70	70	75	62 Nov. 15	75 Nov. 20	60 Sept. 15	106 Apr. 27
Calumet & Hecla.....25	213	10,456	635	645	758	765	760	775	745 Nov. 11	777½ Nov. 28	635 Jan. 6	895 Feb. 21
Catalpa (Silver).....10	1,000	49,129	.....	*25c.*	.....	.....	30c.	40c.	30c. Nov. 17	37½c. Nov. 17	20c. Apr. 12	60c. Feb. 20
Centennial.....25	9,483	608,500	38	.....	25	26	23	23½	22½ Nov. 13	26 Nov. 3	22½ Oct. 26	61 Mar. 4
Central Oil.....25	6,814	71,732	.....	.....	22½	23	22¾	23	21¾ Nov. 13	23¾ Nov. 22	20½ Sept. 7	25¼ Sept. 12
Cochiti (Gold).....10	9,368	309,332	*12½*	*12¾*	16¾	17	15½	16½	15½ Nov. 29	17½ Nov. 4	9¼ Mar. 14	21½ Sept. 6
Continental Zinc & Lead.10	3,239	3,239	.....	.....	.....	.....	5	5⅞	5 Nov. 21	6¼ Nov. 3	5 Nov. 21	6¼ Nov. 3
Copper Range.....25	7,872	34,550	.....	.....	35½	37	36¾	38	35 Nov. 28	42 Nov. 17	34 Oct. 27	51 Apr. 6
Crescent (Silver).....10	350	55,920	.....	.....	20c.	.....	20c.	.....	22½c. Nov. 6	25c. Nov. 3	20c. Apr. 11	55c. Feb. 24
Dominion Coal.....100	12,070	594,900	.....	.....	47	47½	52	52½	45 Nov. 11	53½ Nov. 27	33 Jan. 5	63 Apr. 3
Dunkin (Silver).....25	.....	3,450	.....	*30c.*	.....	.....	.....	.....	.....	.....	20c. June 22	45c. Feb. 23
Franklin.....25	2,869	165,991	22¼	22¾	17	17⅛	17½	18½	17 Nov. 1	19 Nov. 9	15 Oct. 25	30 Jan. 31
Gold Coin Mines.....5	3,400	26,432	40c.	80c.	.....	55c.	40c.	50c.	45c. Nov. 21	50c. Nov. 9	25c. Sept. 11	‡1⅜ Mar. 7
Humboldt.....25	50	17,134	2¾	3	1½	2	1½	2	§ 1½ Nov. 29	§ 1½ Nov. 29	1½ Apr. 18	3 Jan. 5
Isle Royale.....25	5,005	249,733	43½	44	36	38	32½	34	32 Nov. 6	38 Nov. 3	32 Nov. 6	75 Apr. 11
Mass. Consolidated.....25	3,180	22,850	.....	.....	9	9½	10½	11½	9 Nov. 6	11 Nov. 17	9 Oct. 19	17 Apr. 26
Mayflower.....25	2,285	7,510	.....	.....	3½	4	3	3¼	3 Nov. 15	4 Nov. 6	3 Nov. 15	5¾ Sept. 7
Melones.....10	900	9,745	.....	.....	1¾	2¼	1¾	2	1½ Nov. 17	2 Nov. 2	1½ Nov. 17	4¼ May 17
Merced (Gold).....15	3,590	32,561	7½	.....	9½	10	11⅜	11½	10 Nov. 2	12½ Nov. 27	6 May 17	14½ Sept. 7
Michigan.....25	1,110	14,842	.....	.....	8½	9½	8½	9	9 Nov. 9	9¾ Nov. 23	9 Oct. 28	14 July 5
Mohawk.....25	3,255	159,410	*22*	*22¾*	17	17½	20	21	18 Nov. 3	22 Nov. 8	18 Oct. 24	38⅛ Apr. 3
Montana Coal & Coke...25	5,365	5,365	.....	.....	.....	.....	9¾	10	9 Nov. 10	10 Nov. 3	9 Nov. 10	10 Nov. 3
N. A. Gold Dredging....10	5,717	88,354	25	.....	20¾	21½	13	.....	13 Nov. 15	21 Nov. 1	13 Nov. 15	43 Feb. 20
Napa (Quicksilver).....7	450	6,915	7⅝	.....	10¾	11	10½	.....	11 Nov. 8	11¼ Nov. 23	8 Jan. 6	11¼ Nov. 23
New Idria (Quicksilver)..5	575	7,095	.....	.....	12	13	12	13	12¾ Nov. 17	13 Nov. 2	10 Feb. 17	13 Apr. 21
Old Colony.....25	1,726	161,649	*15*	*15¼*	7	7¼	5½	6½	5¾ Nov. 17	7 Nov. 4	5¾ Nov. 17	21¼ Feb. 23
Old Dominion (Copper) .25	6,602	456,675	37¼	37⅜	28¾	29¼	29½	30½	28¾ Nov. 16	32 Nov. 8	26 Oct. 24	53½ Apr. 25
Osceola.....25	3,374	161,282	80½	.....	83	85	80	81	81 Nov. 20	86 Nov. 8	77 June 1	105 Feb. 18
Parrott (Silver & Copper) 10	7,698	353,020	36	37	44½	45	43	44½	42 Nov. 13	46½ Nov. 4	36 Jan. 4	72½ Apr. 26
Pioneer (Gold).....10	787	117,829	5¾	6	2¾	3	2½	3	2½ Nov. 1	2½ Nov. 1	2 July 18	8⅝ Feb. 2
Quincy.....25	379	21,278	146	148	150	155	151½	155	150¼ Nov. 16	160 Nov. 4	145 Jan. 11	190 Jan. 26
Rhode Island.....25	3,620	134,415	.....	.....	5	6	5	.....	4¾ Nov. 15	6 Nov. 29	4¾ Nov. 15	16 Feb. 24
Santa Fe (Gold & Cop.) 10	10,875	294,509	.....	.....	8¾	9	8	8¼	7½ Nov. 13	9 Nov. 1	7 Oct. 20	22 Feb. 24
Santa Ysabel (Gold).....5	26,368	190,977	10¾	11½	9¾	10	10	10½	8½ Nov. 4	11 Nov. 1	8½ Nov. 4	18 Apr. 1
Tamarack.....25	864	21,397	185	187	214	217	223	225	210 Nov. 11	225 Nov. 28	185 Jan. 4	265 Feb. 21
Tecumseh.....25	1,225	58,703	5¾	6¼	4½	5	5¼	5¾	4 Nov. 15	5½ Nov. 23	4 Nov. 15	10⅛ Feb. 7
Tri-Mountain.....25	3,262	41,695	.....	.....	8½	9	9¼	9½	9 Nov. 1	10 Nov. 8	7 Oct. 18	14½ Apr. 21
United States.....25	57,255	416,298	.....	.....	29⅞	30	33	33⅛	2⁹⁄₁₆ Nov. 1	33⅜ Nov. 17	19⅞ May 10	42⅞ Sept. 6
United States Oil.....25	35,309	438,567	.....	.....	43	43½	44⅜	44½	40⅜ Nov. 6	46½ Nov. 17	36 Jan. 3	55 Mar. 30
Utah Con. (Gold) tr. rc. 4·85	14,196	442 796	*20½*	*27*	35¼	35¾	37	37½	35 Nov. 2	39¼ Nov. 17	23½ Jan. 18	52⅜ Apr. 26
Victor (Gold).....5	1,155	9,197	*2½*	*3*	.....	3	3	3¼	3 Nov. 17	3½ Nov. 27	3 Aug. 7	§6½ Sept. 1
Victoria.....25	2,580	22,781	.....	.....	3½	4½	4½	5½	4½ Nov. 4	5 Nov. 6	4 Oct. 18	7¼ Aug. 21
Washington.....25	6,315	126,655	1	1¼	1¾	1⅞	1¾	2	1½ Nov. 29	2 Nov. 17	1 Jan. 6	4¼ Feb. 20
White Knob.....100	730	27,055	.....	.....	12	15	12	15	13 Nov. 24	15½ Nov. 15	7 Aug. 3	24½ Apr. 28
Winona.....25	3,065	135,269	14	14½	7½	8	7½	8½	6¾ Nov. 1	9 Nov. 8	6 Oct. 27	22 Feb. 21
Wolverine.....25	3,494	118,290	36	36½	40½	41	41½	42½	41 Nov. 24	45 Nov. 8	36 Jan. 4	50 Jan. 31
Wyandotte.....25	841	13,741	.....	.....	2½	3¼	2½	3	2½ Nov. 15	2¾ Nov. 2	2 Oct. 18	9½ May 4

† Assessment paid. § Less than 100 shares. ‡ Before payment of assessment.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of November*. Of course the coupon, is there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.,' for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞**Notice Change.**—We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
(Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£114	118
Debenture 6s, gold, 1906...F&A	£107	111
General mortgage 5s, 1927.J&D	£108	110
Alabama Midland—		
1st, guar., g., 5s, 1928.....M&N	99	.....
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	£108	110
"B" deb., g., 5s, 1910-1940.M&N	£ 93	95
"C" deb., g., 5s, 1940.....A&O	£ 47	49
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	95	.....
2d. consol. g., 5s, 1921.....A&O	85	.....
Vicks. & Mer., 1st. g., 6s, '21.A&O	110	.....
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—		
1st g., g'd 4s, Oct. 1, 1998..A&O	§101½	102½
Allentown Terminal—		
4s, g., 1919.....J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .....Q.-J	92½	93
Asheville & Spartanburg—S. U. &		
Col., 1st m., g, gu., 4s, 1995.J&J	80	.....
Atch. & East'n Bridge—		
4s, 1928.....J&J	72	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	98¾	98⅞
Adjustment 4s, 1995.....Nov	81¾	82¼
Eq. tr., series A, g., 5s, 1902.J&J	102	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
5s, 1946, g.....J&D	100	104
Atlanta & West Pt.—		
Deb. 6s.....J&J	105	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	.....	111¼
Atlantic Coast Line certs. 5s.J&D	111½	112½
Atlantic Coast Line of Virginia—		
Petersb'rg—Class A, 5s, g., '26J&J	115	.....
Class B, 6s, g., 1926.....A&O	123	125
Rich. & Peters. 6s, 1915...M&N	115	.....
Consol. 7s, 1915.....M&N	116	.....
Consol. 4½s, g., 1940.....M&N	100	.....
Atlantic Tenn. & O.—See So'n Ry.		
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Belt—See Balt. & Ohio.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & C. V. RR. Ex.—		
1st M. 6s, July, 1929.....J&J	105	.....
1st M., 6s, July, 1931.....J&J	115	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	96½	97
1st M., 4s, g., 1948.....A&O	99½	99⅝
Pitts. Jc. & M. div. 3½s, g. '25.M&N	.....	.....
So'w't div. 1st g., 3½s. 1925.J&J	92½	92¾
Cen. O., cons. 1st, 4½s, g., '30.M&S	.....	109
W. V. & P., 1st, 4s, g., 1990.M&N	94	98
Car trust, g., 5s, 1900.....J&J	§100	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	123	.....
1st, tunnel 6s, g., gu., 1911..J&J	123	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§113	113½
2d, 5s, g., July 1, 1945.....J&J	§ 97½	100
Piscat. Div. 1st, g, 5s, 1949...A&O	§112¾	113¼
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	45	.....
1st mort., 4s, 1940.....J&J	.....	10
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—1st, 6s, c, 1902J&D	106½	107
Cons., 4s, Feb. 1, 1927.....F&A	109	.....
Bennington & Rutland—		
Gold, 4½s, 1927.....M&N	§104	105
Booneville Bdg. Co.—See Mo. K. & T.		
Boston & Albany—		
4s, 1913.....A&O	§108	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§103	104
4s, July, 1907.....J&J	§104	.....
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....J&J	§109½	110½
4s, April, 1932.....A&O	§114	.....
3½s, July 1, 1919.....J&J	§103	104
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§128	129½
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§114	.....
4s, Aug. 1, 1942.....F&A	§116½	117½
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence—		
4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§.....	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	107	108
Deb. 6s, Jan. 1, 1947.....J&J	.....	.....
Roch. & P., 1st, g., 6s, 1921.F&A	127	.....
Consol., 1st, g., 6s, 1922..J&D	125½	.....
Clear. & M. 1st, 5s, g., gu., '43.J&J	129	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	100	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, 1906.....J&D	108	.....
Cons. 1st & col. tr., 5s, g., '34.A&O	115	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	104	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	104½	.....
2d mort., g., g'd 4½s, 1911...J&J	101½	104½
3d mort. 6s, g., g'd 1905.....J&J	105	.....
3s, g., 1905.....J&J	90	95
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	100	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	108	109
2d mort., 5s, Mar. 1, 1913..M&S	107¼	107¾
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931.A&O	.....‡	111
1st M., deb. £, g., 5s, 1915 ..J&J	£115	117
Canadian Pacific—(Con.)—		
Land grant gu., 3½s, g., 1938.J&J	£104	106
Cons. deben. 4s, perpetual..J&J	£112	113
Ont. & Quebec, deb. guar. 5s....	£145	148
New Brunsw., 1st, g., 5s, '34 F&A	£119	121
Cons. deb. 4s, perpetual...J&J	£109	112
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—		
1st, g. 4, Jan. 1, 1948.....J&J	89	92
Catawissa—Mort. 7s, 1900....F&A	104¾	105¼
1st mort. 6s, 1902.....F&A	104	.....
Refunding g. 4s, 1948.....A&O	.....	.....
C. R. Ia. F. & N.—See B.C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
Cent. Br. U. P. 1st g. 4s, '48..J&D	88	89
1st 4s, guar.....	.....	.....
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	92	93
1st M., g. 5s, 1945 .....F&A	118½	.....
Cons. g. 5s, 1945.....M&N	92	92½
Mobile Div. g. 5s, 1946.....J&J	102	.....
Macon & Nor. g. 5s, 1946....J&J	§100	104⅝
Mid. Ga. & Atl., 1st 5s, 1947.J&J	92	96
1st income (up to 5), 1945...Oct.	35½	36½
2d income (up to 5), 1945...Oct.	9	10
3d income (up to 5), 1945...Oct.	5	6
Ocean SS. Co., g., gtd. 5s, '20.J&J	105	.....
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	100	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	30	.....
Dutchess Co. 4½s, g., 1940...J&D	75	.....
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	.....	110
Gen. mort., g., 5s, 1987.....J&J	120½	122
Conv. deb., 6s, 1908.....M&N	115	.....
Leh. & W. con. 7s, 1900, as'd...Q-M	100¼	101
Mortgage 5s, 1912.....M&N	100½	.....
Am. D. & Imp. Co., gtd., 5s, '21.J&J	115½	.....
N. Y. & L. Br., Gen. g. 4s, '41.M&S	§114	.....
Gen., g., 5s, 1941.....M&S	§131	.....
Central Ohio—See Balt. & Ohio.		
Central Pacific—(See So. Pacific.)		
Central of S. C.—		
1st g. 6s, 1921.....J&J	100	.....
Central Vermont.—		
Equip., g., 6s, 1903.....J&J	95	.....
1st g. 4s., 1920.....Q.-F	92	94
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	108	110
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, 1901.....A&O	105¾	106½
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	90	96
Rome & Carrol.—1st g. 6s, '16.J&J	.....	80
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	115	119
1st Mortg. g., 6s, 1911 ....A&O	.....	121
Term., 1st, g., 6s, 1922 .....J&D	114	.....
C. & O. Ry. 1st con., g., 5s, '39.M&N	116½	.....
General 4½s, gold, 1992....M&S	95¼	.....
R. & A. Div. 1st con., g., 4s, '89.J&J	103½	.....
2d con., g., 4s, 1989.....J&J	99	.....
Craig Valley, 1st, 5s, gold, 1940.	97	.....
Warm Sp. Val., 1st 5s, g., '41.M&S	95	.....
El. Lex. & B. S., 5s, g., 1902.M&S	100½	102
Elevator Co., g. 4s, 1938....A&O	70	78
Cheshire—See Fitchburg.		
Chicago & Alton—		
Ref'd'g g. 3s, 1949 (w. iss.).A&O	92	97
Sinking fund 6s, gold, 1903.M&N	105	.....
La. & Mo. R.., 1st gd. 7s, 1900.F&A	102½	.....
2d g'd, 7s, 1900.....M&N	101½	.....

§ Purchaser also pays accrued interest. £ In London.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	114 1/8	115 1/8
3½s, July 1, 1949, opt. 1929..J&J	§103	.....
5s, sinking fund, 1901.....A&O	100	.....
5s, debenture, 1913 .....M&N	109½	111
5s, conv. deb., 1903.....M&S	§133	.....
Illinois Div., 3½s, 1949.....J&J	103	.....
Iowa Div., s. f., 5s, 1919....A&O	112	.....
s. f. 4s, 1919.....A&O	104	.....
Denv Ext., col. tr 4s, 1922..F&A	§100	102½
Skg. fd. 4s, S.W. div., 1921...M&S	§100	101½
Chic. & Ia., col. tr. 5s, 1905, F&A	104	.....
Nebraska Ext., 4s, 1927....M&N	110	.....
Atch. & Neb., 1st, 7s, 1908. M&S	§122	125
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§123	125
Consol. 6s, non-ex., 1918..J&J	§108	109
4s (Neb.), 1910 .....J&J	§101	.....
Han. & St. Jo., 1st 6s, 1911. M&S	120	132
Lincoln & N. W., 7s, 1910...J&J	§123	.....
Ott. Osw. & Fox R., 8s, 1900. J&J	§102	106
Repub. Val., 1st, 6s, 1919...J&J	§106	.....
Chicago & Eastern Illinois—		
1st mort., 6s. 1907, sink. fd. J&D	113	.....
1st, consol. 6s, gold, 1934..A&O	135	.....
Gen. consol. 1st, 5s, 1937..M&N	112½	.....
Danv. & G. C'k, 1st M. 6s, '20 M&N	105	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	107	.....
Chic. Ft. Mad. & Des Moines—		
1st g. 5s, 1911.....J&J	.....	.....
Chicago & Grand Trunk—		
1st g. 6s, Jan. 1, 1900.....J&J	95	.....
N.W.Gr. Tr., 1st M., 6s, 1910 J&J	101	.....
2d M., g , 5s, Jan. 1, 1922...J&J	64	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	.....
Chic. & I.C. Ry.—See Chic. & E.Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g, 6s., 1947....J&J	109	.....
Ref'd'g mtg., g., 5s, 1947....J&J	100	.....
L. N. A. & C., 1st 6s, 1910...J&J	111½	.....
C. & I. Div., g., 6s, 1911....F&A	112	.....
Chic. & Milw.—See Chic. & N. W.		
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	111	.....
Gen., g. 3½s, ser. B, 1989...J&J	97	.....
R. D., 1st, $ gold, 7s, 1902 ..J&J	171	.....
R. D., 1st, £ gold, 7s, 1902..J&J	ℓ170	180
Ia. & Dak., Exten. 7s, 1908..J&J	171	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	171	.....
Inc., conv., s. f., 5s, 1916..J&J	120	.....
1st cons. pr. lien 7s, 1904...J&J	170	.....
Chic. & M. consol. 7s, 1905..J&J	171	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	129	.....
Dubuque Div., 1st, 6s, 1920. J&J	§133	134
Southw. Div., 1st, 6s, 1909..J&J	118½	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	116	.....
La. & D. Div.. 1st, 5s, 1919..J&J	ℓ117	123
So. Minn., 1st, 6s, 1910.....J&J	121	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	128	.....
1st M. 5s, 1910.....J&J	111 1/8	.....
Chic. & Pac. Div., 6s, 1910..J&J	120	.....
West'n Div., gold 5s, 1921. J&J	120 7/8	.....
Ch. & Mo. Riv., 1st 5s, 1926. J&J	ℓ117	122
Mineral Pt. Div., 5s, 1910...J&J	112 1/8	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	119 5/8	.....
Wis. & Minn. Div., g. 5s, '21. J&J	119 5/8	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§130	135 1/8
1st, 7s, 1909.....J&J	§125	.....
Terminal 5s, gold, 1914.....J&J	114	117
Milw. & No., 1st 6s, 1910....J&D	121	.....
1st consol. 6s, 1913.....J&D	121½	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Ch. & West. Mich.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	.....	108
Con. s. f. 7s, 1915.....Q-F	142	.....
Gen. con., g., 7s, 1902.....J&D	112¼	.....
Sinking fund 6s, 1929.....A&O	117	121
5s, 1929.....A&O	107	.....
Sink. fd. deben. 5s, 1933...M&N	107	.....
25-year deb. 5s, 1909.....M&N	107½	.....
30-year deb. 5s, 1921.....A&O	112	.....
Exten. bonds, 4s, 1926..F&A 15	.....	109
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L.Sup., 1st, 6s, 1901. J&J	103	.....
Des M. & Minn., 1st, 7s, 1907. F&A	112	.....
Iowa Mid., 1st M., 8s, 1900. A&O	102	.....
C. M. & N.W., 1st M., 6s, 1905. M&N	107	.....
Winona & St. P., 2d, 7s, 1907. M&N	121	.....
1st exten., 7s, gold, 1916. J&D	135	.....
Mil. & Mad., 1st, 6s, 1905...M&S	.....	.....
Ott. C. F. & St. P., 5s, 1909. M&S	107	.....
North. Ill., 1st, 5s, 1910.....M&S	107	.....
Madison ext., 1st g. 7s, 1911. A&O	130	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	§130	135 5/8
Menominee Riv., 1st, 7s, '06. J&J	.....	.....
Northwest. Un., 1st g. 7s, '17. M&S	.....	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	111	.....
Dak. Cent., 1st c. 6s, 1907..M&S	117	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139	140
1st mort., 7s, 1909.....J&D	§126	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§141	.....
Unstamped.....	§140	142
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	139½	140
Mich. Div., 1st g. 6s, 1924. J&J	140½	144
Ashland Div., 1st g. 6s, '25. M&S	140½	.....
Conv deb. g. 5s, 1907.....F&A	.....	.....
Ext. & imp., s.f., g., 5s, 1929. F&A	120¼	.....
Incomes, 6s, 1911.....M&N	111	.....
St. P. & E.Gr.Tr., 1st, 6s, g. '13. J&J	115	.....
Chicago Peoria & St. Louis—		
1st mort., g., 4s, 1925.....J&J	20	28
2d mort. inc. g. 4s, 1945..Jan. 1	2	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	106¼	106 5/8
1st M. 6s, 1917.....J&J	131 1/8	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	92	.....
1st inc. 2½s, 1905 .....J&J	82½	.....
Exten. 4s, 1905.....J&J	92	.....
Keokuk & Des M., 5s, 1st, '23. A&O	107	115
Chic. & St. L.—See Atch. T. & S. Fe.		

Bonds.	Bid.	Ask.
Chic. St. L. & N.O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		
Chic. St. L. & Pad.—See Ill. Cent.		
Chic. St. Paul & Kan. City.—		
Pref., gold. 5s, Jan. 1, 1900.....	ℓ104	107
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	.....	137
Ch. St. P. & M. 1stg. 6s, 1918. M&N	132	.....
No. Wisconsin, 1st 6s, 1930..J&J	.....	140
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. P. & S. City, 1st g. 6s, 1919 A&O	128	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	120	.....
Sault Ste. M. & Southwest -		
1st mort,, 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	.....	98
Chic. G. W. 5s g. 1936.. .....J&D	.....	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	119	120
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949.....J&J	104½	105½
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	104½	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. D. & I.—1st, g. gd. 5s, 41. M&N	115	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	§118¾	119¼
Consol. mort., 6s, 1905.....A&O	§111½	113¼
Consol. 5s, 1905.....A&O	§106½	108
General 5s, gold, 1942.....J&D	§108 3/8	.....
2d mort., gold, 4½s, 1937...J&J	§111½	112
Day. & Mich., 1st 5s g'd 1911. J&J	§112½	113½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	§109	110
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	110	.....
Cincinnati Northern—		
1st, g., 5s, 1947, certfs.....	40	70
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§107	109
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C.C.C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	104	.....
7s, gu. L. S. & M. S., 1901....A&O	104	108
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	113	117
Eq. tr. and 2d M., g., 6s, 1930. F&A	99	.....
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	95½	96 1/8
Cairo Div., 1st g. 4s, 1939....J&J	90	.....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	101½	.....
White W. V. Div., 1st, 4s, g. '40. J&J	85	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	92	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	90	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	114	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	104	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	105	106
Ind. & St. L., 1st 7s, 1919, A J&J	§130	.....
1st 7s, 1919, series B.....M&S	§130	.....
1st 7s, 1919, series C .M&N	§130	.....
C. I. St. L. & C., 1st, 4s, g., '36..Q-F	§103	.....
6s, con., 1920.....M&N	§107	.....
Peoria & East, cons., 4s, '40. A&O	.....	86½
2d cons. income 4s, 1990. Apr. 1	29	29½
Id. Blm. & W. ext. 4s, 1940. A&O	99	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	102	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ....J&D	135	.....
Gen. con., g., 6s, 1934.....J&J	131	134
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	108	.....
Equip. notes 5s, 1902.....J&J	§100	.....
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	90	98
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Colorado Midland—		
1st, 2, 3, 4, l. g., 1947.....J&J	66	66¾
1st, 4s, g., 1947.....J&J	73	74
Equip., g., 6s, Jan. 1, 1900..J&J	.....	.....
Colorado Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	85	85½
Columbia & Gr.—See Southern Ry.		
Col. Newberry & Laurens—		
1st, g. 6s, 1937.....J&J	.....	75
Columbus Hocking Valley & T.—See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, gold, 1900 ...A&O	42	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	5
Income 4s, g., 1945.....F&A	.....	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	50	65
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
4s, 1920.....J&D	§110	111
Deb. 4s, 1920.....J&D	§103½	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§114	.....
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	.....	.....
Scrip, 4s, 1903.....J&J	§100	.....
Connecting (Phila.)—1st, 6s..M&S	.....	.....
Consol. RR. of Vt.—See Central Vt.		
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.	.....	.....
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		

Bonds.	Bid.	Ask.
Dayton & Mich. See Cin. H. & D.		
Day. & West.—1st M., 6s, '05..J&J	§111	.....
1st mort., 7s, 1905.....J&J	§114	.....
Dayton & Union—		
1st, 7s, 1909.....J&D	§117	.....
Income 6s, due after 1910..J&D	§110	.....
Delaware—Gen. M. 4½s, g. A'32 J&J	.....	.....
Del. & Bound Brook—		
1st, 7s, 1905..... .....F&A	.....	122½
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	147½	148
Adir. Ry., 1st. gu. 4½s, g., '42. M&N	100	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	.....	121
1st, 6s, cons., gu., g., 1906. A&O	114	.....
Deb. 5s, g., May 1, 1900 to 1902	§100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	90	100
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929	.....	.....
Chateaugay Ry. 6s, gtd., '07. F&A	105	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	105	.....
Deb. g., 4½s, guar. 1904..M&N	97	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	150	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	.....	.....
Morris & Essex—		
1st, 7s. 1914..... .....M&N	138	141
Conv. 7s, 1900 .....J&J	.....	.....
7s, 1871-1901..... .....A&O	105	.....
7s, 1st, con., guar., 1915..J&D	141	.....
4½s, Pur. Mon., Jan., 1912. J&J	105	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	137	.....
2d, 5s, g'd, constr., 1923..F&A	115	122
3d M., Ter. 4s, g'd, 1923..M&N	102	109
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	113	.....
Consol. mort., 7s, 1907...M&S	116	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	123	.....
Valley, N.Y., 1st, 5s, 1911..F&A	109	.....
Warren, consol. 7s, 1905...M&S	112	.....
2d, now 1st, 7s, 1900 A15&O15	102	.....
Denver & Rio Grande—		
7s, g., 1900.....M&N	101 3/8	.....
Impr., gold, 5s, 1928.....J&D	105¾	106
1st, con., g., 4s, 1936.....J&J	98½	99½
1st, con. g., 4½s, 1936.....J&J	.....	109
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N.W.		
Des Moines Union—		
1st, g., 5s, 1917.....	106	107
Detroit Grand Haven & Mil.—		
Eq. 6s, 1918	ℓ107	112
Con. mort., guar., 6s, 1918..A&O	ℓ102	107
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	50
Det. & Lima N. g., 5s, 1947. A&O	.....	40
Detroit & Mack.—		
Prior lien, g., 4s, 1995.....J&D	90	.....
Mort. gold, 4s, 1995.....J&D	78	80
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	21	23
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	105	109¾
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	102	.....
2d con. M., g., 6s, 1923.....J&J	102	.....
Gen. 2d mort. g. 4s, 1924...J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	112	.....
Dul. Short Line—See St. P. & Dul.		
Dulu. Trans.—1st, g., 6s, 1921. J&J	24	.....
Dun. War. & P.—See N.Y. C. & H. R.		
Dutchess Co.—See Ph. R. & N. Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—6s, g., 1906...M&S	§114¾	118
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Jol. & East. g. 5s, 1941. M&N	106	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val.		
Elmira State L.—1st M. 7s, '05. A&O	107	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	120	.....
Income 5s. 2862.....A&O	106	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	115	.....
5s, 2d, ext., gold, 1919.....M&S	116	.....
4½s, 3d, ext., gold, 1923....M&S	110	.....
5s, 4th, ext., gold, 1920.....A&O	116	.....
4s, 5th, ext., gold, 1928.....J&D	.....	.....
7s, 1st, con. g., 1920 .....M&S	139½	143
7s, 1st, con., g, fund, 1920....M&S	141	.....
Prior lien g. 4s, 1996.....J&J	90½	91
Gen. lien, g., 4s, 1996.....J&J	71 1/8	72
Buff. N.Y. & E., 1st, 7s, 1916. J&D	132	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	110	.....
2d M., g., 5s, 1908 .....J&J	102	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	105	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	114	.....
Long Dock, 6s, con., g., 1935 A&O	130	.....
Newb. & N.Y., 1st, 5s, 1929. J&J	100	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	105	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	118	.....
N.Y. & Gr. Lake gu. g. 5s, '46. M&N	105½	.....
Susp. Bridge & Erie Junct.—		
1st. g'd 7s, 1900.....J&J	102½	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	110	111
2d mort.. 4½s, 1937.....F&A	94	.....
Gen. mort., 5s, g., 1940...F&A	.....	97
Coll. trust 6s, 1905.....M&N	97	.....
Term. 1st, g., 5s, 1943.....F&A	110	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	116	118½
Wilkes. & East, 1st g. 5s, '42. J&D	106¾	108

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N.W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 ..... F&A	60	85
2d income 6s, 1933..... Feb. 1	3	8
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	100	.....
Ev. & In., 1st, g., g'd 6s, '24J&J	101	.....
Consol., g., g'd, 6s, 1926 ..J&J	105	110
Evans. Rock. & E.—See L.E.&St.L.		
Evansville & Terre Haute—		
1st, con., g., 6s, 1921... ....J&J	.....	127
1st, gen. 5s, gold, 1942.....A&O	.....	105¼
Mt. Vernon, 1st, 6s, g., '23..A&O	100	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	92	.....
E. T. H. & Chicago—		
1st, 6s, g., 1900..... .....M&N	100	.....
2d, 6s, gold, 1900.....J&J	100	.....
Income 6s, 1920.....M&N	94	.....
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	95
Income, 5s, 1945.....J&J	.....	15
Fitchburg—		
5s, 1903.....J&D	§104½	.....
5s, 1908.....M&N	§111	.....
4½s, 1914.....M&N	§111	.....
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....	§107	...
4s, July 1, 1916.....	§107½	....
4s, Refunding, Mar., 1927..M&S	§111½	112½
4s, Jan., 1928.....J&J	§112	.....
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	106	.....
1st, l. g. ext. 5s, gold, 1930..J&J	103	.....
1st, con. 5s, gold, 1943.....J&J	100	103
So. Bound, 1st g., 5s,1941..A&O	97½	98½
Florida Southern—		
1st M., g, g'd, 3½-4s, 1945..J&J	52	62
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	.....	.....
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	105	.....
Ft. Smith & V.B.B.—See St.L & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	78	80
Ft.W.&R.G.—1st, 3-4s, g., '28.J&J	60	.....
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	80	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st, 5s, '13.A&O	102	105
Georgia & Alabama—		
1st pref., g., 5s.1945..... A&O	104	105
1st con. M., g., 5s, 1945 .....J&J	100	102
Georgia Car. & N.—		
1st, 5s, g., 1929.....J&J	100¾	101¼
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	§105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910..... J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	108	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	108¼	108½
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	95	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941..... J&J	.....	114
Muskegon Div., g, 5s, 1926.J&J	ℓ 40	45
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	§.....	97½
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	.....	108
Hart. & Conn. West—		
5s, 1903..... ..... J&J	101	.....
Henderson Bridge 6s,g. 1931.M&S	113	114
Hocking Valley Ry.—		
1st cons g. 4½s, 1999..... J&J	101	101½
Col. & H. V., Ext. 4s, 1948..A&O	106	106¾
Col. & Toledo, 1st, 7s, 1905..F&A	§114	116
2d mort., 7s, 1900..... M&S	§101	.....
Ohio & W. Va., 1st, 7s, 1910.M&N	118	.....
Car trust s. f. g., 6s, 1904....Q-J	99	.....
Hot. Spr. RR.—1st, g., 5s, '33.M&N	55	85
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—		
1st, 5s, g., May 1, 1933.....M&N	99	103
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	107	.....
2d mort., 4s, gold, 1925.....F&A	105½	.....
Cons. mort. 5s, g., 1925.....A&O	107½	109½
Illinois Central—		
1st, gold, 4s, 1951.....J&J	113	.....
1st, g., 3½s, 1951.....J&J	106	.....
Col. tr., gold, 4s, 1952.....A&O	102	.....
Col Tr.L.N.O.&T.g.,4s,1953M&N	101	.....
Cairo Bridge, 4s, g., 1950...J&D	ℓ112	116
Spr'field Div.,Exten 3½s '51.J&J	98	.....
Middle Div., reg. 5s, 1921..F&A	120	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ102	105
Sterling, gen. M., 5s, g.,'05. J&D	ℓ107	112
1st mort., £, g., 3s, 1951...M&S	ℓ 90	95
St. Louis Div., 3½s, g., 1951.J&J	101½	.....
St. Louis Div. 3s, g., 1951...J&J	90	92
Louisville Div.,3½s,g.,1953.J&J	101¼	.....
Western lines, g., 4s, 1951..F&A	110⅛	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	115	122
Cons. g., 5s, 1951.....J&D	125	128
Cons. gold 3½s, 1951.....J&D	96	.....
Mem. Div., 1st, 4s, g., '51.J&D	105	.....
St. Louis Alton & Terre Haute—		
Bellev.&Car., 1st, 6s, 1923.J&D	120	.....
St. L. South., 1st, g., 4s, '31.M&S	98	.....
2d, inc., non-cum., 5s, '31.M&S	.....	.....
1st con. g., 5s, 1939.....M&S	.....	.....
Illinois Central—(Con.)		
St. L. Alton & T. Haute (Con.)—		
Carb.&Shaw., 1st, g., 4s, '32.M&S	98	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	§.....	100
Indiana Illinois & Iowa—		
1st g., 5s, 1948.....A&O	105½	108
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	85	.....
Indianapolis & Vincennes—		
1st, 7s, 1908..... .....F&A	121	.....
2d mort., 6s, g., gu., 1900..M&N	100	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	120	.....
2d, 4½-5s, 1909.....M&S	91	92½
3d, 4s, gold, 1921.....M&S	62	63½
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	114½	.....
Keithsburg Br., 1st, 6s, 1925. J&D	99	.....
Iowa Falls & S. C.—		
1st. 7s, 1917.....A&O	135	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	50	75
Income 4s, 1935 .....J&J	.....	.....
Jack.& So. East.—1st 6s, '10.J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	107
Jefferson—See Erie.		
Jeff. Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	118	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	107	.....
2d, 6s, 1900.....A&O	100	.....
Kalamaz. Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§108	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 92	94
Pleas. Hill & De Soto, 1st, 7s '07.	§100	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§105½	.....
Current Riv., 1st, 5s, 1927..A&O	§ 90	94
Rich Hill RR., 1st, 7s, 1910.M&S	§100	.....
Mem.K.&Col.1st M.7s,1910.M&S	§ 95	100
K. C. Ft. S & G.—		
1st, 7s, 1908 .... J&D	§113	115
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1925.....A&O	§105	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	96	98
Income 5s, 1934.....Sept. 1	50	52
Bir. equip., 6s, g., gu., 1903.M&S	60	.....
Kan. C. & N.W. 1st M. 5s, 1933.J&J	65	.....
Kan. C. & Omaha—		
1st, gold, 5s, 1927.....J&J	28	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§118	120
Prior lien 7s, 1907 .....J&J	§120	122
Nodaway Val., 1st, 7s, 1920.J&D	§105	.....
Tarkio Val., 1st M. 7s, 1920.J&D	§112	.....
Kan. C. Pitts. & Gulf—		
Receivers' certificates.....	.....	.....
1st, 5s, Apr. 1, 1923.....A&O	71½	72
Kansas City Suburban Belt—		
1st, 6s, 1920..... .....J&D	90	98
Con. Term. 1st, g., 5s, 1922.J&J	68	76
Kan. C. Union Ter., 5s, 1923.F&A	68	.....
Kan. C. & Ind. Air L., 5s, '22.M&S	68	.....
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Kansas Midland—		
1st g., 4s, 1937.....J&D	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Indiana Bridge.—		
1st, g., 5s, 1911.....M&S	110	112
2d M., gold, 5s, 1919..... .A&O	40	50
Term., gold, 5s, 1916..... .J&D	70	75
New Albany Belt & Terminal—		
1st M., gold, 6s, 1920.....J&D	30	50
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	121½	.....
2d, g., 5s, 1941.....J&J	113½	.....
No. Ohio, 1st, guar., g., 5s, 1945	103	.....
Lake Sh. & Mich. So.—See N.Y.C.&	R. H.	
Leavenworth Term. Ry.& Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	103
Lehigh & Hudson—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, 1917.....J&J	95	.....
Warwick Val.—1st 6s, 1900A&O	§100	.....
2d 6s, 1912.....A&O	§102	.....
Wawayanda Valley-6s, 1900J&J	§100	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	116	119
Con. M., 6s, ann.....J&D	.....	127
Con. M., 6s, R., gold, 1923..J&D	116¾	.....
Con. M., 4½s, C., 1923.....J&D	99¾	.....
Con. M., 4½s, ann..... ....J&D	.....	.....
2d, M., 7s, 1910.....M&S	126	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	103½	.....
Car trusts, g., 5s, Feb. '00 to 1906	.....	.....
Middlesex Val. 1st, g., 5s, '42.M&N	90	98
Pa. & N.Y.C'nal, 1st, 7s, 1906.J&D	.....	.....
Con. M., 5s, 1939..... ....A&O	106	.....
Con. M., 4½s, 1939..... ....A&O	.....	.....
Cons., 4s, 1939.....A&O	.....	93
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	118	120
1st M., g., 5s, 1914.....A&O	94	102
Canastota Nor., 1st, 6s, '06.J&J	96	.....
Easton & Amboy—5s, 1920.M&N	110	.....
Lehigh Valley—(Con.)—		
Lehigh & N. Y., 1st g. 4s, 1945..	90½	.....
Leh. V. Coal, 1st, 5s, g., gu., '33.J&J	100½	101
Snow Shoe, 1st M., 5s, 1910.J&J	90	.....
Leh. V. Ry. of N.Y., 1st, 4½s, g., '40	110	.....
Leh V.Ter., 1st, g., gu., 5s, '41.A&O	112	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
1st g. 5s, 1900.....J&J	90	100
Gen. mort. 5s, 1935.....A&O	20	30
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	102	107
Little Rock & Memphis—		
1st, 5s, 1937, Eng. Tr. certfs. M&S	35	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	87½	90
2d mortgage, 7s, 1918 .....F&A	140	.....
1st, consol., g., 5s, 1931.....Q-J	121	.....
1st, consol., g., 4s, 1931.....Q-J	101	.....
Gen. mort., g., 4s, 1938.....J&D	96	100
Met. Ferry—1st, g. 5s, 1937M-N	105	.....
Ferry, 1st, 4½s, con.g., 1922.M&S	98	.....
4s, gold, 1932..... .....J&D	.....	101
Debenture gold 5s, 1934. ..J&D	98	105
N. Sh. Br., 1st, con. 5s, g., '32.Q-J	95	.....
N.Y. & R'k'y—1st 7s, 1901.A&O	.....	.....
N.Y.& R.B.—1st, g., 5s, 1927.M&S	95	.....
2d mort., inc., 1927.....Jan. 1	20	.....
N.Y.Bklyn.& M.B., 1st, g., 5s, 1935	104	.....
Brook.& Mon., 1st, g.6s, 1911M&S	115	.....
1st, 5s, 1911.....M&S	105	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911.M&N	110	.....
2d 5s, 1937.....M&N	100	.....
N.Y. Bay Ext. R., 1st, 5s, g., '43.J&J	90	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	108	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L.—		
1st, 6s, 1926.....A&O	113	114
E. R. & E. Div., 1st, 6s, 1921.J&J	92	95
H. T. C. & C., 1st, 6s, 1927...A&O	.....	25
2d mort., 6s, gold, 1936....A&O	65	75
Consol. g., 5s, 1939, certifs..J&J	65	65½
Gen., gold, 4s, 1943.....M&S	5	9
Venice&Car., 1st M., 6s, 1900J&D	97	.....
1st mort., 6s, 1902.....J&D	97	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	97	100
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	96½	97
Louisville & Nashville—		
St. L. prop., 1st g., 5s, 1916.M&S	111	112
Cecilian Br., 7s, 1907.....M&S	106	107
N. O. & Mobile 1st, 6s, 1930..J&J	131	134
2d, 6s, 1930.....J&J	120	.....
E. H. & N. 1st, 6s, 1919.....J&D	114	.....
Gen. mort., 6s, 1930.....J&D	119⅝	.....
Col. trust, g., 4s, 1903-1918.A&O	98	98½
Lou. C. & Lex.—Gen. 6s, red. to 4½s, Nov., 1931.....M&N	111	112
2d mort., 7s, 1907.....A&O	120	.....
Mem. & O., stl. M., 7s, g., '01..J&D	103	.....
Louis. Ry. T. Co., 1st, 8s, '01.M&N	105	106
M. Clarksv. & L, stl. 6s, g., '02.F&A	105	.....
Maysv. & Lex. 1st M. 7s, 1906.J&J	110	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	107	109
Pensacola Div., 1st, 6s, 1920.M&S	110	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	125	127
2d, 3s, 1980.....M&S	62	.....
Nash. & Dec., 1st, 7s, 1900..J&J	103	.....
So. & No. Ala. £., g'd. 6s, '03.M&N	ℓ102	105
S. F., 6s, 1910..... .....A&O	105	.....
Cons. mort., g'd, 5s, 1936.F&A	108½	110½
50-year gold, 5s, 1937.....M&N	105½	.....
Unified 4s, gold, 1940.....J&J	100	100¼
Pensa. & Atl., 1st 6s, gu., '21.F&A	111	115
Col. tr., gold, 5s, 1931.....M&N	105	.....
Nas. F.&S., 1st, gu., g., 5s, '37.F&A	.....	112
Ky. Cent., 4s, gold, 1987.....J&J	.....	97½
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Exten. bonds, 6s, g., 1900...A&O	§103	.....
Cons., 7s, 1912.....A&O	§137¼	138
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§100	.....
2d, 5s, Feb. 1, 1921.....F&A	§136½	138
Cons. 4s, Apr. 1, 1912.....A&O	§105	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
4½s, gold, Feb., 1905..... F&A	§104	.....
Hereford Ry. -g., 4s, 1930. M&N	§ 98	100
Upper Coos, 1st 4s, gd. 1930M&N	§100	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§.....	115¼
Marq. H. & O.—		
Mort., 6s, 1925.....A&O	§114	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central —		
Consol. 4s, 1911..... J&J	74	75½
1st, con., inc. 3s, 1939.....July	25½	26
2d, con., inc. 3s, 1939.....July	12	13
Mexican International—		
1st con. g. 4s, Sept. 1, 1977.M&S	86	.....
Mexican National—		
1st, 6s, 1927.....J&D	ℓ105	107
2d, A, inc. 6s, '17, c'p'n stpd.M&S	ℓ 61	63
2d M. ser B. inc. 6s, 1917...Apr.	ℓ 16½	17½
Mexican Northern—		
1st M., g., 6s, 1910 .....J&D	107½	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See N. Y. S. & W.		
Midland Term.—		
1st 5s, gold, 1925..... .....J&D	102	105
Mil. L. Sh. & West.—See Chic. & N. W.		
Mil. & L. Winn.—See Wis. Cent.		

§ Purchaser also pays accrued interest. ℓ In London.

Bonds.	Bid.	Ask.
Milw. & Madison—See Chic. & N.W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—		
1st, 5s, 1936.....J&J	96	.....
1st, 4s, 1936.....J&J	95	.....
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	142	.....
1st, 7s, Jan., 1907 .....J&J	.....	.....
Minn. & Dul., 1st 7s, 1907..M&N	112	.....
1st, consol., gold, 5s, 1934.M&N	111 7/8	14
1st, ref'd'g, g., 4s, 1949....M&S	.....	96 7/8
Iowa Ext., 1st, g., 7s, 1909..J&D	123	.....
So'west Ext., 1st, g., 7s, 1910.J&D	123	.....
Pacific Ext., 1st, 6s, 1921...A&O	124	.....
Minn. St. P. & Sault Ste Marie—		
1st, cons., g., 4s, 1938.....J&J	97	...
Minn. S. Ste. M. & Atl.—1st, 4s, 1926	.....	100
Minn. Union—See St. P. M. & M.		
Min. Range—Cons., g., 5s, '31.J&J	85	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	93	.....
2d, gold, 4s, 1990.....F&A	70	70 1/2
1st Extension 5s, 1944.....M&N	94 3/4	95 1/2
M.K.&T. of T., 1st, 5s, gu., '42.M&S	93	93 1/2
Teb. & Neosho., 1st. 7s, 1903.J&D	106	.....
Kan. C. & Pac., 1st, 4s, g. '90.F&A	77	78
Dal. & Waco, 1st, gu., 5s, '40.M&N	90	96
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	80	90
S.W. Coal & Imp., 1st, 6s, 1929.J&J	90	100
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	.....	106
2d M., gold, 5s, 1942.....A&O	75	86
Missouri Pacific—		
Consol. 6s, 1920.....M&N	115	.....
3d mort., 7s, 1906.....M&N	112 1/2	114
Trust, gold, 5s, 1917.....M&S	97	98
Col. trusts, 5s, 1920.....F&A	93 1/2	95
Lexington Div., 5s, 1920...F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	.....	.....
2d, ext. 5s, gold, 1938 .....J&J	110	.....
St. L. R. E., 1st, 5s, 1938...M&N	106	.....
Carondelet Br., 1st, 4 1/2s, '38.A&O	93	.....
Verdig Val. I. & W., 1st, 5s, '26.M&S	80	.....
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	75	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	81 1/2	81 3/4
Gen. con. ry. & l. g., 5s, '31.A&O	110	110 1/2
Gen. con. stpd. gu. g., 5s, '31.A&O	110	.....
Little R'k Jun. 1st 6s, gu. '16.A&O	90	.....
Mobile & Birm.—		
Prior lien 5s, 1945..... ....J&J	105	.....
Gen. M., gold, 4s, 1945.....J&J	.....	85
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	.....	132
1st, exten., 6s, 1927.....Q—J	120	126
Gen. mort., 4s, 1938.....M&S	.....	85
Montgom. Div., g, 5s, 1947.F&A	.....	112
St. L. & Cairo, 4s, gu., 1931...J&J	90	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—		
1st 5s, guar., gold, 1919....F&A	100	105
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashua & Lowell—		
5s, July 1900.....J&J	§100	.....
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	129	132
2d mort., 6s, 1901.....J&J	101	103
Consol., gold, 5s, 1928.....A&O	106	108
Duck River—2d, 6s. 1909...J&J	107	.....
Bon Air Br., 6s, 1917.....J&J	103	107
Lebanon Br., 6s, 1917.....J&J	111	.....
Centreville Br., g., 6s, 1923J&J	111	.....
Tracy City Br., 6s, 1917.....J&J	100	.....
McM. M. W. & Al., 1st, 6s, '17.J&J	111	.....
Jasper Br., 1st 6s, 1923.....J&J	111	.....
8s, 1906.....J&J	114	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co.—Nar. G. RR.		
7s, 1924.....J&J	112	.....
Newb'g Dutch & Conn.—Inc., 1977	2	7
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New England Railroad—		
N. Y. & N. E., 1st, 7s, 1905..J&J	118 1/8	.....
1st, 6s, Jan., 1905.....J&J	112 1/2	.....
Consol. g., 5s, July 1, 1945..J&J	§131	.....
N.Y.&N.E. Bos.T. 1st, 4s '39.A&O	§108	108 1/2
Woon. & P., 1st, gu., 5s, 1910.A&O	§105	.....
N. Hav. & Derby—See Housatonic.		
New Hav. & No.—See N.Y.N.H.&H.		
N. J. Junction—See N. Y. Central.		
N J. & N.Y.—1st, 6s, 1910...M&N	107	.....
N. J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, 1910.....J&J	§110	.....
1st, 4s, July, 1910.....J&J	§102	105
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	110	.....
Newport & Cincinnati Bridge—		
4 1/2s, g., g'd, 1945.....J&J	113 1/2	114 1/2
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g 3 1/2s, July 1, 1997.J&J	110	111
L. S. Col. tr. g. 3 1/2s, 1998...F&A	97 3/4	98 1/2
M. C. col. tr., g., 3 1/2s, 1998..F&A	.....	97 1/2
1st. coupon, 7s, 1903.....J&J	112 1/2	.....
Debenture 5s, 1884-1904...M&S	106 1/2	.....
5s, 1889-1904.....M&S	106	.....
4s, 1890-1905.....J&D	104	105
Debt certs., 4s, g., 1905, ext. M&N	102 1/2	103 1/2
Sterling mort., 6s, g., 1903..J&J	£105	109
N.Y.& Har'm 1st, 7s, 1900.M&N	101 1/8	.....
N. J. Junc., 1st, 4s, gu. 1986.F&A	103	.....
West Shore, 1st, 4s, 2361.....J&J	112 3/4	.....
Beech Cr., 1st, 4s, g., gu. 1936.J&J	109	112
2d, guar., g., 5s, 1936 .....J&J	114	.....

Bonds.	Bid.	Ask.
N.Y. Central&H.R. RR.—(Cont.)—		
Beech Creek (Con.)—		
Clf. Bit. C.Co., 1st, g. 4s, '40.J&J	90	96
Gouv. & Osw., 1st, 5s, g., 1942.J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916.A&O	110	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	£104	108
Dunkirk Warren & Pitts.—		
1st M., g., 7s, 1900.....J&D	100	.....
N.Y. & Nor 1st, g., 5s, 1927 .A&O	121	124
N.Y. & Put. 1st, 4s, g., 1993..A&O	.....	.....
Oswego & Rome—		
2d, 5s, 1915..... .....F&A	108	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk&M., 1st, 4s, g., 1991.M&S	105	107
Rome W. & O., 1st ex., 5s, '22.A&O	123	127 1/2
R.W.&O. Ter.R. 1st, 5s, 1918.M&N	111	.....
Syracuse No. 1st M. 7s, 1901.J&J	103	.....
Wat. & Rome 1st, 6s, 1910..M&S	112	.....
Utica & B. Riv., 4s, g., 1922..J&J	108	.....
West Transit Co., 4 1/2s, 1903.F&A	100	.....
Lake Shore & Michigan So.—		
Con. g., 3 1/2s, June 1, 1997.J&D	110 1/2	.....
Det. Mon. & T.—1st, 7s, '06.F&A	121	123
Lake S., cons. 1st, 7s, 1900.J&J	103 3/4	.....
Cons. 2d, 7s, 1903, reg. J&D	115 1/4	.....
Mahon. C. RR.—1st, 5s, '34.J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	123	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	107 3/4	.....
Consol. 5s, 1902.....M&N	102	.....
5s, cou., 1931, D. & B.C. div. M&S	125	.....
1st mtg. M. Air Line 4s, '40J&J	103	.....
1st, 6s, Grand Riv. V., 1909.M&S	118	.....
1st, 5s, Kal. & S.H., 1939.M&N	117	.....
J.L.&Sag., 1st ext. 5s 1901.M&S	.....	.....
Det. & B. C., 1st, 8s, 1902.M&N	106	.....
Det. & B. C. Bridge 8s, '03.M&N	106	.....
Bay C.&B.C. 1st M.g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89.J&D	.....	85 1/4
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937.....A&O	105 1/2	.....
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	101	.....
Con. deb., 4s, $1,000.....A&O	189 1/2	.....
Deb. 4s, 1947.....M&S	118	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§113	115
1st, 6s, guar., Oct., 1903.A&O	111 1/4	.....
2d, 4s, June, 1911.. .....J&D	102	.....
H'satonic—1st, 4s, 1910....A&O	101 1/2	.....
Con. g., 5s, 1937.....M&N	130	.....
New H. & Derby—1st. m 7s, '00F&A	100	.....
Consol. 5s, 1918.....M&N	116	.....
Funded certfs., 6s, 1900..F&A	100	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	111	.....
Shore Line—1st 4 1/2s, 1910..M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992.M&S	105	.....
Pur. money certfs. 5s '00-11.F&A	.....	.....
New York Pennsylvania & Ohio—		
Prior lien 4 1/2s, 1935.....M&S	104 3/4	105 1/4
Equip. trust, 5s, 1908.....M&N	£98	102
Equip. trust, 5s, scrip, 1910.....	£98	103
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	105
Income 4s. Feb. 1, 1939....M&N	80	.....
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norf. & Car.—1st M. 5s, 1939.A&O	113	114
Norf. & So.—1st, g., 5s. 1941.M&N	.....	108
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	130	.....
New River, 1st, 6s, 1932....A&O	126	128
Imp't and exten., 6s, 1934 .F&A	124	130
Nor. & Pet., 1st M. 5s, 1900..J&J	100	.....
Col. Con. & Ter., 1st, 5s, g., '22.J&J	109	.....
Scioto Val. & N.E., 1st, 4s, '89.M&N	.....	99 1/2
So. Side Va. con. pf. ex. 5s, '00.J&J	100	.....
Con. 1st pref., ext., 6s, '00.J&J	100	.....
Con. 2d pf., ex., 5s, g., 1900.J&J	100	.....
Con. 3d pf., ex., 5s, g., 1900.J&J	100	.....
Con. 3d pf., ex., 4 1/2s, g, 1900.J&J	100	.....
Va. & Tenn., 4th M., 8s, 1900.J&J	102 1/2	103 1/2
Extended, 5s, 1900.... ...J&J	100	102
N. & W. Ry. 1st con., g., 4s, '96.A&O	.....	93
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—		
Consol., gold, 6s, 1933.....J&J	.....	120
Northern California Ry.—		
1st g., 5s, 1929.....J&D	112 7/8	.....
Northern Central—		
2d M.. 6s, 1900.....A&O	101	101 1/2
Con. mort., 6s, g., coup., 1900.J&J	103 1/4	103 3/4
Con. gen. M., 6s, C, 1904....J&J	111	.....
Con. G. M., 4 1/2s, E, 1925...A&O	110 3/4	111 1/4
Mort. bds., 5s, 1926, ser. A....J&J	120	121
Mort. bonds, 5s, 1926, Ser. B.J&J	120	121
Union Railr'd, 2d g. 6s, 1900 M&N	104 1/2	.....
Northern New Jersey—		
1st 6s, 1917.....J&J	§116	.....

Bonds.	Bid.	Ask.
Northern Ohio—See L. E. & West.		
Northern Pacific—		
General 1st 6s, Jan., 1900...J&J	110	.....
West. of Minn., 1st, 7s, '07..M&N	110	.....
St. Paul & No. Pac., 6s, g., '23.F&A	120	.....
Reg. certs.....Q—F	125	.....
Prior lien, g., 4s, 1997. .....Q—J	102	102 1/4
Gen. lien, g., 3s, 2047.....Q—F	65 3/4	66
Wash. Central, 1st g., 4s....1948	85	92
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	101	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	107	.....
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	119 1/2	120 1/2
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	.....	120
6s, deb., 1905.....M&S	.....	.....
7s, general mort., 1903, cou.J&J	112 1/2	115
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§110	.....
Ogdensburg & Lake Cham.—See Rutland RR.		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Col. H.V.& T.—		
Ohio & Mississippi—See B.&O.S.W		
Ohio River RR.—		
1st g., 5s, 1936.....J&D	103	.....
Gen. gold 5s, 1937.....A&O	80	88
Hunt. & B. S., 1st, 6s, 1922.J&J	85	.....
Rav. Spen. & G., 1st, 6s, 1920.F&A	85	.....
Ohio Southern—		
1st g. 6s, 1921.....J&D	90	98
Old Colony—		
4 1/2s, April 1, 1904.....A&O	§104	.....
4s, July 1, 1904.....J&J	§102 1/2	.....
4s, gold, Feb., 1924.....F&A	§112	.....
4s, Dec., 1925.....J&D	§112	.....
4s, Jan. 1, 1938 ....J&J	§114	.....
B. C. F. & N. B. 5s, 1910....J&J	§113	.....
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, 1901.....J&J	.....	78
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D.L. & W.		
Ottawa Osw. & Fox R.—See C.B.&Q.		
Ottumwa C.F.&St.P.—See C.&N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4 1/2s, g., Oct. 1, 1917...A&O	104 3/8	.....
Subsidy bonds, 6s, 1910....M&N	100	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	80	88
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	.....	130
do 6s, £, c, 1910....J&J	£122	124
Con. mort. 6s, c, 1905...J15&D15	.....	116
do 6s, £, 1905.....J&J	£111	113
do 5s, g., con., 1919.M&S	.....	127
do 4s, gold, 1943...M&N	112	114
do 3 1/2s, g., £, 1945..J&J	£104	106
Collateral Tr., g., 4 1/2s, 1913.J&D	110 1/2	112 1/2
Col. tr. 4s, Ph. W. & B., 1921.J&J	110	.....
R.E. pur. money, 1st g. 4s, '23M&N	105	.....
Equip. Tr., g. 4s, '14, ser. A.M&S	104	.....
Roll. stk. tr. certs. 3 1/2s. g., '00..Q-J	98	102
Cleveland & Marietta—		
1st, guar., g. 4 1/2s, 1935.. M&N	110	113
C. & Pitt. 7s, s. f., con., 1900.M&N	102 1/2	.....
Ser. A, 4 1/2s, gen., gtd., 1942.J&J	.....	122
Ser. B, 4 1/2s, gen., gtd., 1942.A&O	118	.....
Erie & Pitts. equip. 7s, 1900.A&O	130	.....
Gen. gu., g., 3 1/2s, Ser. C., '40J&J	100	.....
Pennsylvania Co.—		
1st M. g. 4 1/2s, 1921.....J&J	114	115
Guar. col. tr. cts., g. 3 1/2s, 1937	99	102
Phil. Germ. & Chest. Hill—		
1st g'd 4 1/2s, 1913.....M&N	110	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4 1/2s, ser. A, 1940.A&O	114	115
do do ser. B, 1942.A&O	114	115
do do ser. C, 1942.M&N	114	115
do 4s, ser D, 1945.M&N	105 1/2	106 1/2
do 3 1/2s, ser. E, 1949.F&A	98	101
Col. & In. Cen., 1st, 7s, 1904.J&J	114	.....
2d M. 7s, 1904.....M&N	114	.....
C.St.L.&Pitts. 1st, 5s, g, '32.A&O	118	.....
Jeff. Mad. & Ind. 1st, 7s, '06.A&O	112	.....
J. M. & I. 2d M., 7s, 1910...J&J	118	.....
Pitts. C. & St. L. 1st, 7s, 1900F&A	103 3/4	.....
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un. & Log'nsp, 1st M. 7s, '05A&O	114	.....
Pitts. Ft. W. & C. 1st, 7s, '12.Var.	140	.....
2d, 7s, 1912.....Var.	138	140
3d, 7s, 1912..... .. A&O	133	.....
Alleg. Val., 1st M., 7s, 1910.A&O	127 1/2	130
General, 4s, gold, 1942...M&S	108	110
Balt. Ches. & At., 1st, g. 5s, '34.M&S	108	.....
Sun. & Lew. 1st g., 4s, 1936..J&J	105	.....
Penn & N. Y. Can'al—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	.....	103
Bells Gap, 1st, 6s, 1905....F&A	107	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927.J&J	.....	.....
Penobscot Shore Line—See Maine Central.		
Pensacola & Atl.—See Lou. & Nash.		
Peo. Dec. & Evansv.—		
1st, 6s, 1920, certfs.....J&J	.....	101
2d 5s, 1926, certs. 1st instal. pd.	16	.....
Evansv. Div. 6s, 1920 certs. M&S	98	98 1/2
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Union—		
1st, 6s, 1921.....Q-F	121	.....
2d mort., g., 4 1/2s, 1921..... M&N	96	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§ 98	100
Ch. & N. Mich., 5s, gu., '31.M&N	§ 90	92
Det. Gr. Rap. & W. 4s, 1946.A&O	§ 92	94 1/2
Flint & Pere Marq. g., 6s, '20.A&O	116	.....
1st con., gold, 5s, 1939...M&N	104	106
Holly W. & M. RR. 8s, 1901.J&J	§104	.....
Pt. Huron Div., g, 5s, 1939.A&O	.....	108

§ Purchaser also pays accrued interest £ In London

Bonds.	Bid.	Ask.
Perkiomen—		
1st ser., 5s, 1918.....Q-J	.....	105
2d series, 5s, 1918.....Q-J	92	.....
Petersburg—See At. Coast Line of Virginia.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	100	.....
1st, 4½s, 1911.....M&N	98	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	.....	.....
Gen., 5s, 1920.....A&O	119	.....
Gen., 4s, 1920.....A&O	108	108½
Phil. Ger.& Ches. Hill—See Pa.RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	65	.....
1st mort., red. to 3s, 1942..A&O	65	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 6s, 1900 ..A&O	103	.....
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	.....	110½
Debenture, 4s, 1922.....M&N	107	.....
Debenture, g., 4s, 1926 .....J&J	103	.....
Debenture, g., 4s, 1932.....A&O	107	.....
Piedmont & Cumberland—1st, g. 5s, 1911.....F&A	106	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	132	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	114	114½
Consol. 1st g., 5s, July 1, '43. J&J	109	.....
P. B. & L. E. con. g., 5s, 1947. J&J	109	110
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s. 1934..A&O	93	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	108	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction.—		
1st, g. 6s, 1922.....J&J	118	.....
2d, 5s, 1922.....J&J	100	.....
Ter. 1st, guar., g., 5s, 1907. A&O	100	.....
Pitts. & Lake Erie—		
1st, g., 6s, 1928.....J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McK. & Y.—1st 6s, 1932. J&J	137	.....
2d, 6s, guar. 1934 ..... J&J	123	.....
McK. & B. V. 1st, 6s, g, 1918. J&J	123	.....
Pitts. P. & F.—1st, g., 5s, 1916. J&J	95	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	101	.....
Foxb. Bridge—1st, 6s, 1902. M&S	85	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	119	.....
Consol. 5s, 1927.....M&N	120	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	107	.....
Port Jervis Mont. & N. Y.—		
1st, 4½s, 1944.....J-D	.....	.....
Portland & Ogdensburg—		
1st, 6s, g., 1900.....J&J	§100	.....
Con. mort., 5s, 1908.....M&N	§110	112
Portland & Rochester—		
4s, Oct., 1907.....A&O	§100	103
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. .....J&J	109	.....
Ports. Gt. F. & Con.—4½s, 1937 J&D	117	.....
Potomac V.—1st, gu. 5s, g., 1941 J&J	.....	107½
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	§115	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	§101¼	.....
Tr. Co. certs., non-pf., 5s, '17. M&S	54	.....
Raleigh & Aug.—1st, 6s, 1926. J&J	116¼	116¾
Raleigh & Gaston —		
Gold 5s, Jan. 1, 1947.....J&J	108	.....
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§100	.....
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	86½	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	128	.....
1st, 4½s, 1910.....J&J	105	.....
1st, 6s, 1910.....J&J	124	.....
Con. M., 7s, 1911, coup.....J&D	130	.....
Consol. mort., g., 6s, 1911..J&D	.....	122½
Imp. exten., g. 4s, 1947....A&O	.....	104½
Cons. exten. gold, 4s, 1937. M&S	.....	104
Term., 5s, gold, guar., 1941..Q-F	.....	122
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ....A&O	104	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948.....M&N	.....	88
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	90	.....
2d mort., 4½s, 1910.....M&N	75	.....
Rio Grand Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, 4s, 1940.....J&J	72	74
Rio Grande Western—		
1st, 4s, 1939. ....J&J	98¼	.....
1st consol. g. 4s, 1949.....A&O	84	.....
Utah Cent., 4s, gd., g., 1917. A&O	83	87½
Roch. & Pitts.—See Buff. R. & P.		

Bonds.	Bid.	Ask.
Rock Island & Peoria—		
1st M., 10s, 1906.....J&J	118	.....
Consol. 1st, 6s, 1925.....J&J	116	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, 1902....M&N	§105½	106½
Con. 4½s, July 1, 1941.....J&J	§112	113
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§	103
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§101	102
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	85
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	132	134
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	83½	86½
St. Law. & Adir.—5s, g., 1996. J&J	110	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	110	112
Merch. Bridge, 6s, 1929....F&A	111	.....
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	112	.....
2d, g., 6s, class B, 1906....M&N	112	.....
2d, g., 6s, class C, 1906....M&N	112	.....
1st M., P. C. & O., g., 6s, '19. F&A	107	112
Gen. mort., g., 6s, 1931.....J&J	124½	.....
Coll. tr., s. f., g., 6s, 1920...F&A	107	.....
Gen. mort., g., 5s, 1931.....J&J	110	.....
1st, trust, g., 5s, 1987.....A&O	100	104
Cons. g. 4s, 1996.....J&J	84	85
1st g. 5s, Sw. Div., 1947....A&O	100	.....
Cent. Div., 1st, g, 4s, 1929. A&O	90	94½
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	106	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	88	.....
2d, g., cert., income 4s, 1989. J&J	60	60½
Grays Pt. Term. g. 5s, 1947..J&D	103	105
St. Paul & Dul. 1st, 5s, 1931..F&A	119	.....
2d mortgage 5s, 1917.....A&O	109	113
1st consol. g., 4s, 1968.....J&D	100	100½
Duluth St. Line, gtd., 5s, '16. M&S	102	.....
Taylor's Falls & L. Sup., 6s, 1914	109	.....
Dul. Union Dep., 5s, 1930. A&O	.....	.....
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	117	121
Dak. ext., 1st 6s, g., 1910..M&N	118	.....
1st consol., g., 6s, 1933.....J&J	.....	146
1st con., red. to 4½s, g., 1933. J&J	115½	.....
Montana ext., 1st, 4s, 1937. J&D	104½	106
Pacific ext., 1st, 4s, £, 1940. J&J	.....	.....
Minn. Union 1st, 6s, 1922...J&J	122	.....
1st 5s, July, 1922.....J&J	110 ‡	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	.....	136
1st, guar., gold, 5s, 1937..J&J	118¾	.....
East. Minn. 1st. g., 5s, 1908. A&O	109	.....
Nor. div. 1st, g., 4s, 1948. A&O	108	.....
Wil. & S. F. 1st, 5s, g., 1938. J&D	119	.....
Minneapolis & Western—		
1st M., gold, guar., 5s, 1911. J&J	‡103	108
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	114¾	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	115	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	104	107
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	90	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	122½	.....
1st M., g., 5s, 1934.....A&O	110	113
Cons. M., gold, 5s, 1943....M&N	.....	.....
Bruns. & West., 1st 4s, 1938. J&J	80	.....
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	119	.....
Seaboard & Roanoke—		
Debenture 6s, 1916.... ....F&A	107	.....
1st mtg. 5s, 1926.....J&J	.....	110
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912.....M&N	105	.....
2d, 6s, g., 1925.....J&J	105	.....
Sh. V. & Potts.—7s, con., 1901. J&J	.....	107½
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal. 1st, g., 6s, 1937.	108¼	.....
Silver Springs Ocala & Gulf—		
1st, g., 4s, 1918.....J&J	80	88
Sioux C. & N.—1st, 5s, 1920...J&J	.....	.....
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & S.—1st, 5s, g. 1924 J&J	.....	.....
So. Car. & Ga.—1st, g., 5s, 1919 M&N	105½	106
Aug. South. g, 5s, 1924.....J&D	100	.....
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	§105	106½
Southern Pacific Co.—		
Coll. tr. 4s, Gen. Pac., 1919. J&D	84½	85½
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	.....	99½
Mtg 3½s, g., g'd., 1929..J&D	83½	83¾
Gal. Har. & S. An. 6s, g., 1910 F&A	110½	.....
2d mort., 7s, 1905..... ...J&D	105	.....
Mex. & P. Div., 1st, 5s, 1931. M&N	101½	.....
Ho. & Tex. C.—W. & N., 7s, '03. J&J	.....	.....
Hous. & Tex. Cent.—		
1st, l. g.. g., 5s, 1937 .....J&J	111½	112
Consol., l. g., gold, 6s, 1912. A&O	110	.....
Gen., gold, 4s, 1921.....A&O	86	87
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	120	....
1st mort., 7s, 1918..... A&O	133	136
N. Y. Tex. & Mex. 1st g 4s, '12. A&O	.....	....
Oregon & Cal. 1st 5s, 1927...J&J	101	103½
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	79½	80
Texas & N. O. 1st, 7s, 1905..F&A	114	.....
Sabine Div., 1st, 6s, 1912. M&S	107	.....
Consol., gold, 5s, 1943....F&A	103	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
South Pacific Arizona—		
1st. 6s, 1909-1910.....J&J	112	114
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	109½	110½
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	109½	110½
1st, g. 6s. ser. C&D, 1906...A&O	110½	112
1st, g. 6s, ser. E&F, Apr '12, A&O	118¼	.....
1st con., g., 5s, gu., 1937. M&N	105	107
1st con. g. 5s, stp'g 03-37. M&N	105	106
Aust. & Nor. 1st, 5s, g., '41. J&J	98	98¾
So. Pacific Br. 6s, 1937...A&O	123	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	75	85
So. Pac. N. M. 1st, 6s, 1911..J&J	113	114
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	116	.....
5s, gold, guar., 1938.....A&O	113	.....
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	103½	105
Southern—		
1st, consol., gold, 5s, 1994..J&J	108¾	109
E. Tenn. reor. lien, 4-5s, 1938 M&S	.....	107
1st Mem. div. g, 4-4½-5s, '96. J&J	108¼	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
Ala. Cent. 1st g., 6s, 1918...J&J	108	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	117	.....
Income 6s, 1900..... ....A&O	99	.....
Atl. & Danv., 1st, g., 5s. 1950. J&J	102	.....
Atl. & Yad, 1st. gu. g. 4s. '49. A&O	97	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	110	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	108	.....
2d M. 7s, 1910.....A&O	115	121
Col. & Green. 1st, 6s, 1916...J&J	116	118
E. T. Va. & Ga. 1st 7s, 1900. J&J	103⅜	.....
Divisional g., 5s, 1930.....J&J	116	.....
Consol., 1st, g., 5s, 1956..M&N	.....	116½
Ga. Mid. 1st, g., 3s, 1946...A&O	56	63
Ga. Pac. 1st, g., 6s, 1922....J&J	122½	123
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	122½	124
Rich. & Dan. con., g., 6s, '15. J&J	122½	123
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	105	.....
Va. Mid. Series A. 6s, 1906. M&S	112	.....
Series B, 6s, 1911.....M&S	117	119
Series C, 6s, 1916.....M&S	114	.....
Series D, 4-5s, 1921.....M&S	104	.....
Series E, 5s, 1926.....M&S	110½	.....
Series F, 5s, 1931.....M&S	106	.....
General, 5s, 1936.....M&N	107	113
Do guar., stamped M&N	107	113
Wash. O.& W., 1st, gu., 4s, '24. F&A	85	.....
W. No. Car., 1st con., g..6s, '14. J&J	118½	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	115	.....
State Line & Sullivan—		
4½s, 1929.....J&J	102	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	100	106
Staten Island Rapid Transit—		
1st g., 6s, 1913.....A&O	122	.....
Steub. & Ind.—See Penn. Co.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	.....	107
2d mort., inc. 6s, 1938, coup. M&N	107	.....
Sunbury & Lew.—See Penn RR		
Susp. Br. & Erie Junc.—See Erie.		
Syracuse Binghampton N. Y.—		
See Del. Lack. & Western.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	108	.....
2d 5s, Mar. 1, 1909.....M&S	104	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	110	113
1st, consol., gold, 5s, 1944..F&A	.....	110
St. Louis Br. 1st, g., 7s, '29..A&O	138	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	105	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	.....
Texas Central—		
1st 5s, 1923.....A&O	102	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, 2000.....J&D	115	.....
2d income, gold, 5s, 2000...Mch.	.....	54
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	107⅝	109
West Div., 1st, 5s, g., 1935. A&O	103¼	.....
Gen. g., 5s, 1935 .....J&D	.....	86
Kana. & Mich., 1st, 4s, 1990. A&O	81	86
Toledo & Ohio Central Exten.—		
1st, 5s, g., 1938 .....M&N	2	7
1st g., 5s, guar., 1938.....M&N	20	30
Marietta Minn., 1st, 6s, g., 1915.	.....	10
Toledo Peoria & Western—		
1st, 4s, 1917. ....J&J	77	80
Tol. St. L. & K. C.—		
Tr. Co. ctfs., 1st, 6s, 1916....J&D	118	.....
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	110	114
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	99	102
Trenton Delaware Bridge—		
1st M. 7s, 1917.....J&J	125	.....
Troy & West Troy Bridge—5s.....	108	109
Ulster & Delaware—		
Con., 5s, 1928. .....J&D	105¾	106
United Cos., N. J.—		
6s, g, 1901.....M&S	103	.....
General, gold, 6s, 1908.....M&S	110	.....
General, gold, 4s, 1923.....F&A	111	.....
General, gold, 4s, 1929.....M&S	111	.....
General, gold, 4s, 1944.....M&S	113	.....
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	103⅞	104
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	.....	.....
Cons., g., 4s, 1946..... J&D	103	103½

§Purchaser also pays accrued interest. ‡ In London.

Bonds.	Bid.	Ask
Union Pacific—(Con.)—		
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	129	129½
Utah & Nor., 1st, 7s, 1908J&J	120	.....
Consol. gold, 5s, 1926...J&J	110	.....
1st consol. 5s, g., 1946.....J&J	114	114½
Utah & No.—See Oreg. Sh. Line.		
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W.—See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§108	.....
Virginia & Tenn.—See Norf. & W.		
Virginia Midland—See So. Ry.		
Vicks. Sh. & Pac.—		
1st 6s, g., Jan. 1, 1920.....J&J	35	50
6s, p. l., g., Nov. 1, 1915...M&N	104	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	113⅜	.....
2d, gold, 5s, 1939.....F&A	100⅜	.....
Deb. mort., 6s, series A, 1939. J&J	83¼	89
Deb. mort., 6s, series B, 1939. J&J	39½	40
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	109½	.....
Des M. div. 1st g. 4s, 1939..J&J	93	98
St. L. C. Bl. & Om.—1st, 6s, 1908	100	107
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	106	.....
Brunsw. & Chill., 6s, 1903. F&A	95	.....
Waco & N.—See Hous. & Tex. Cen.		
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	.....	90
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	120	.....
Cons., 3½s, g., Ser. B, 1936..J&J	.....	102
Cam. & At.—Con., 5s-6s, 1911. J&J	.....	.....
W. Jersey consol. 6s, 1909. M&N	116	.....
W. J. & At., 1st M. 6s, 1910. M&S	.....	.....
Western Maryland—		
3d M. 6s, endorsed, 1900....J&J	101¼	102¼
Balt. & Harris., g., 5s, 1936. M&N	110	112
1st M. West. Ext. g. 5s, '38. M&N	102½	103½
West. N. Y. & Penn.—		
1st, 5s, 1937.....J&J	112	112¾
Gen. mort., gold, 3-4s, 1943. A&O	69⅜	70½
Income, gold, 5s, 1943, Nov. 1.	24	24½
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry		
Western Pa.—		
Gold, 4s, 1928.....J&D	111½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	102	.....
West Shore—See N. Y. C. & H.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	114	114½
Wheeling Bridge & Term. Ry.—		
1st M. 6s, 1939.....J&D	38	.....
2d M. 6s, 1940.....M&S	.....	.....
Wheeling & L. Erie RR.—		
1st, g., 5s, 1926.....A&O	109½	110
Wheel. Div. 1st, g., 5s, 1928. J&J	98	.....
Exten. & impt., g., 5s, 1930. F&A	92	.....
Wilkesb. & East. See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	100	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—		
6s, 1910.....J&D	117½	118½
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§102	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—		
Gen. mort., g. 5s, 1935.....J&J	118	119
Gen. mort. g. 4s, 1935.....J&J	104½	106
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	92¼	92¾
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	110	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s. Jan. 1, 1945. J&J	.....	50
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§114	115¾
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville & Ohio River—		
1st, g., 6s, Feb. 1, 1916.....F&A	2	.....

RAILROAD STOCKS. Par.		
Ala. & Gt. South'n, A, pref.....£10	ℓ 11	11½
B, common.....£10	ℓ 2	2½
Ala. N. O. T. & P. Junc., A, pref. £10	ℓ 2⅜	2⅝
B, deferred.....£10	ℓ ⅜	½
Alabama & Vicksburg.....100	.....	.....
Albany & Susquehanna.....100	195	.....
Allegheny Valley, pref.....50	† 15	15⅛
Ann Arbor Ry. com.....100	18	20
Pref.....100	46	47
Atchison Topeka & Santa Fe..100	23	23¼
Preferred.....100	66	66⅛
Atlantic 1st Leased lines, rent tr	ℓ102	105
Atlanta & Char. Air Line.....100	125	130
Atlanta & West Point.....100	125	128
Atlantic Coast Line of Va. A..100	135	145
B.....100	122½	124
Augusta & Savannah, leased..100	110	111
Bald Eagle Valley.....50	200	.....
Balt. & Ohio—		
Common, vot. tr. certfs.....100	58	58¼
Preferred, vot. tr. certfs.....100	84⅛	84¼
Beech Creek.....50	102	104
Boston & Albany.....100	253	254
Boston & Lowell.....100	240	245
Boston & Maine.....100	205	206

Stocks. Par.	Bid.	Ask.
Bost. & N. Y. Air-Line, pref....100	106½	.....
Boston & Providence.....100	304	.....
Boston Rev. Beach & Lynn....100	70	75
Buffalo Roch. & Pittsburg.....100	59	60
Pref.....100	94	96
Burl. Cedar Rap. & Northern..100	118	.....
Canada Southern.....100	53½	54½
Canadian Pacific.....100	94½	94⅜
Pref.....100	ℓ100	101
Catawissa, Com.....50	†.....	.....
1st pref.....50	†.....	57
2d pref.....50	†.....	.....
Cayuga & Susquehanna.....30	200	.....
Central Massachusetts.....100	.....	17
Pref.....100	.....	70
Central of New Jersey.....100	121	123
Chartiers Railway.....50	†.....	.....
Chesapeake & Ohio.....100	30¼	30⅜
Chicago & Alton.....100	.....	.....
Preferred.....100	.....	.....
Louisiana & Mo. River, pref. 100	175	.....
Chicago Burl. & Quincy.....100	132¾	133
Chicago & Eastern Illinois....100	96½	97
Preferred.....100	.....	129
Chicago Great Western—		
Common.....100	14⅝	14⅞
4 p. c. deb.....100	91¾	93¾
5 p. c., pref. A, div. in cash..100	83	83⅛
4 p. c. preferred B.....100	40⅞	41¼
Chic. Ind. & Louisville—		
Common.....100	16¼	17
Preferred.....100	50	51
Chicago Milw. & St. Paul.....100	124¾	125
Preferred.....100	173½	174¾
Chicago & Northwestern.....100	168	170
Preferred.....100	202	205
Chicago Rock Isl. & Pac.....100	113⅛	113½
Chicago St. Paul Minn. & O...100	115	120
Pref.....100	170	180
Chic. Terminal Transfer Co...100	12¼	13½
Preferred.....100	42⅛	44
Choctaw Oklah. & Gulf certs....50	†.....	.....
Preferred.....50	†.....	.....
Cincinnati Hamilton & Dayton.100	.....	36
Preferred, A.....100	98	100
Preferred, B.....100	98	100
Preferred, Eagle.....100	98	100
New 2d pref.....100	98½	99½
Cincinnati New Orleans & Texas Pacific.....100	23	27
Cin. Ports. & Va., common....100	15	30
Preferred.....100	75	90
Cleveland Akron & Columbus.100	.....	.....
Cleveland Cincinnati Chicago & St. Louis.....100	63¾	64
Preferred.....100	107	108½
Cleveland Lorain & Wheel'g..100	14½	14¾
Preferred.....100	46¼	46¾
Cleveland & Pitts.....50	188	190
Col. Midland vot. tr. certfs....100	9	9¼
preferred vot. tr. certfs.....100	23¼	24½
Colorado & Southern—		
Common, vot. trustee certfs.100	6⅝	6¾
1st preferred.....do..100	47¾	48½
2d preferred.....do..100	18¾	19½
Columbus & Xenia.....50	212	.....
Concord & Montreal—		
Class I.....100	199	.....
Class II.....100	195	.....
Class III.....100	184	.....
Class IV.....100	199½	.....
Concord & Portsmouth.....100	207	210
Connecticut & Passumpsic....100	160	164
Connecticut River.....100	275	285
Danbury & Norwalk.....50	.....	.....
Dayton & Michigan, com.....50	84	85
Pref.....50	200	205
Delaware & Bound Brook.....100	190	.....
Delaware & Hudson.....100	x119¾	121
Delaware Lack. & West.....50	189	190
Denver & Rio Grande.....100	20¾	21
Pref.....100	74¾	75¼
Des Moines & Fort Dodge.....100	18	19½
Pref.....100	90	.....
Detroit Hills & S. W.....100	102	105
Duluth South Shore & Atl.....100	7¼	7¾
Pref.....100	16½	17¾
East Pennsylvania.....50	†.....	.....
Eastern New Hampshire, J&D.100	120	125
Elmira & Williamsport.....50	†.....	.....
Pref.....50	†.....	.....
Erie—		
Common.....100	12¾	13½
1st pref.....100	37¼	38
2d pref.....100	18½	20
Erie & Pittsburg.....50	155	165
Evansville & Terre Haute.....50	45	45½
Pref.....50	87	91
Fitchburg, common.....100	30	35
Preferred.....100	120	121
Florida Central & Peninsular.100	.....	.....
2d pref.....100	.....	.....
Ft. Wayne & Jackson—Com...100	.....	.....
Preferred.....100	138	145
Fort Worth & Den. C., stamped...	.....	.....
Fort Worth & Rio Grande.....100	20	25
Georgia & Alabama—Com.....100	29	31
Preferred.....100	57½	58½
Georgia RR. & Banking Co....100	206	208
Georgia South'n & Florida—		
Common.....100	32	35
First preferred.....100	89	91
Second preferred.....100	57	59
Grand River Valley.....100	125	135
Great North'n Ry. Pref.....100	176¼	177
Green Bay & Western.....100	.....	.....
Deb. certfs. A.....1000	†.....	.....
Deb. certfs. B.....1000	†.....	.....
Hartford & Conn. West.....100	40	.....
Harrisburg Ports. Mt. J. & Lan.50	†.....	.....
Henderson Bridge.....100	108	109
Hibernia Mines RR.....100	.....	100
Hocking Valley.....100	34½	35
Preferred.....100	65½	66
Huntingdon & Broad Top.....50	†.....	.....
Pref.....50	†.....	.....

Stocks. Par.	Bid.	Ask.
Illinois Central.....100	115	115½
Leased lines.....100	102	104
Iowa Central.....100	14	14¼
Pref.....100	58	59½
Jackson Lans. & Sag.....100	85	.....
Joliet & Chicago.....100	175	.....
Kal. Allegan & Gr. Rapids....100	145	.....
Kanawha & Michigan.....100	11	12
Kansas City Ft. Scott & Mem..100	17	.....
Preferred.....100	37	45
Kansas City Ft. S. & G., pref..100	47	50
Kan. C. Mem. & Bir.....100	8	10
Kansas City Pittsburg & Gulf 100	10⅛	10¼
Kan. City St. L. & Chic.—		
Preferred.....100	150	.....
Kansas City Suburban Belt....100	35	50
Keokuk & Des Moines.....100	3¾	4½
Pref.....100	18	20
Keokuk & Western.....100	.....	.....
Kingston & Pembroke.....50	.....	.....
1st pref.....50	.....	.....
Lake Erie & Western.....100	20	21½
Pref.....100	80	81½
Lake Shore & Michigan South..100	206	210
Lehigh Valley.....50	† 26⅞	27⅛
Pref.....50	†.....	.....
Little Miami.....50	212	.....
Little Schuylkill.....50	† 59	.....
Long Island.....50	54	56
La. & Mo. River—See Chic. & Alt.		
Louisville Bridge Co.....100	115	120
Louisville & Nashville.....100	85¼	85½
Lowell & Andover.....100	206	.....
Mahoning Coal Railroad.....50	150	200
Pref.....50	105	.....
Maine Central, quar.....100	170	175
Manchester & Lawrence.....100	250	.....
Massawippi Valley.....100	152	155
Conn. Trust Co. certfs.....	128	135
Mexican Central.....100	13⅛	13¾
Mexican National tr. receipts..100	4¾	5⅛
Mexican Northern.....100	55	.....
Michigan Central.....100	110	115
Mine Hill & Schy. Hav.....50	† 60	62
Minneapolis & St. Louis Com.100	† 64	68
2d pref.....100	97	99
Minneapolis St. P. & S. Ste. M..100	23	25
Preferred.....100	64	66
Missouri Kansas & Texas.....100	12¼	12⅝
Preferred.....100	39¼	40
Missouri Pacific.....100	48½	48⅝
Mobile & Ohio, assented.....100	45	46
Morris & Essex.....50	186	188
Nashville Chat. & St. Louis....100	60	70
Nashville & Decatur.....25	166	168
Nashua & Lowell, M&N.....100	258	265
Naugatuck.....100	252	265
Nesquehoning Valley.....50	† 53	54½
New England RR.—		
Common.....100	65	.....
Preferred.....100	.....	100
New Haven & Derby.....100	103	.....
New Haven & Northampton..100	103	.....
New York Central & Hud. Riv.100	139¼	139½
Dividend payable in London....	ℓ141½	142½
New York Chicago & St. Louis.100	13⅝	15
1st preferred.....100	83	85
2d preferred.....100	35¾	36¾
New York & Harlem.....50	380	.....
New York Lackawanna & West.100	133	135
New York New Haven & Hart.100	214	218
New York Ontario & Western.100	25⅛	25¼
New York Phila. & Norfolk...100	.....	.....
Norfolk & Southern.....100	85	.....
Norfolk & Western Ry.....100	26¾	27
Adjust., preferred.....100	70¼	71
North Carolina.....100	152	.....
North Pennsylvania.....50	†.....	.....
Northern Central.....50	† 91½	.....
Northeastern, S. C.....50	† 40	.....
Northern, N. H.....100	165	170
Northern RR. of N. J.....100	95	98½
Northern Pacific vot'g tr. certs.100	55⅝	55⅞
Preferred voting tr. certs....100	75½	75¾
Norwich & Worcester.....100	220	.....
Old Colony.....100	207	208
Ontario & Quebec.....100	ℓ151	154
Oregon RR. & Nav., common.100	.....	.....
Preferred.....100	.....	.....
Oswego & Syracuse.....50	210	.....
Pacific Coast Co.—See Miscell.		
Paterson & Hudson River.....50	175	.....
Pawtuxet Valley Railroad....100	178½	.....
Pennsylvania Railroad..... 50	136½	136⅝
Penn. & Northwestern.....50	†.....	.....
Peoria & Bureau Valley.....100	182	.....
Peoria Decatur & Evansville..100	6¼	6⅝
Peoria & Eastern.....100	6	7
Pere Marquette RR.....100	27	29
Pref.....100	56	58
Philadelphia & Erie.....50	†.....	.....
Phila German. & Norristown...50	†150	.....
Pittsburg Bess. & L. Erie.....50	† 22½	23½
Pittsb. Cin. Chic. & St. Louis..100	74	75
Pref.....100	89	94
Pittsb. Ft. W. & Chic.....100	187	190
Special.....100	183	.....
Pittsburg & Lake Erie.....50	.....	.....
Pittsb. McKeesport & Yough...50	140	.....
Pittsburg & Western, pref.....50	.....	.....
Portland Saco & Portsmouth..100	200	205
Portsmouth & Dover.....100	143	150
Prov. & Worcester.....100	290	300
Providence Warren & B.....100	133½	.....
Quincy RR. Bridge Co.....100	200	205
Raleigh & Gaston.....100	85	90
Reading Company—		
Voting tr. certs.....50	20½	21¼
1st pref., voting tr. certs.....50	58⅞	59¼
2d pref., voting tr. certs.....50	30¾	31
Rensselaer & Saratoga.....100	193	.....
Richmond Fred. & Potomac—		
Common.....100	150	.....
Dividend obligations.....100	141	.....
6 per cent guarant'd.....100	155	.....
7 per cent guarant'd.....100	175	.....

◊ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ℓ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rich. & P. & R. F. & P. Connect.	70	130	.....
Rio Grande Southern	100	.....	.....
Rio Grande Western	100	43	44½
Pref.	100	89	90¼
Rock Island & Peoria	100	.....	.....
Rome & Clinton	100	125	.....
Rome Watertown & Og.	100	131	135
Rutland, Common	100	8	10
Pref.	100	80	.....
St. Jos. & Gd. Isl. vot. tr. certs.	100	7	7¼
1st pref. vot. tr. certs.	100	52¼	52½
2d pref. vot. tr. certs.	100	17½	18
St. Louis Bridge, 1st pref.	100	ℓ115	120
2d pref.	100	ℓ 57	62
St. L. & S. Fr., vot. tr. certs.	100	10⅞	11
1st pref., voting tr. certs.	100	72	73
2d pref., voting tr. certs.	100	36	36½
St Louis Southwestern	100	12¾	13
Pref.	100	32	32½
St. Paul & Duluth	100	59	67
Pref.	100	102	104
Seaboard & Roanoke, com.	100	190	200
South Carolina & Georgia	100	.....	.....
Southern Pacific Co.	100	43	43¼
Southern (vot. trust certs.)	100	13	13¼
Preferred do.	100	58½	58⅝
Southwestern of Georgia.	100	110	111
Spuyten Duyvil & Port Morris.	100	.....	.....
Staten Island Ry.	75	.....	50
Sunbury & Lewistown	50	†	.....
Syracuse Binghamton & N. Y.	100	165	.....
Texas & Pacific	100	18½	19
Toledo & Ohio Central	100	20	25
Preferred	100	35	45
Troy & Greenbush	50	140	.....
Tunnel Rail of St. Louis	100	ℓ115	120
Union Pacific—Common	100	50⅛	50¼
Preferred	100	77⅛	7. ¼
United New Jersey RR. & C. Co.	100	275	276
Utica & Black River, guar.	100	175	.....
Utica Chen. & Susq. Valley	100	145	155
Valley RR. (N. Y.)	100	112	.....
Vermont & Massachusetts	100	170	172
Wabash Railroad	100	7⅞	8¼
Pref.	100	22¾	23¼
Warren, N. J.	50	180	200
West Jersey & Sea Shore—Com.	50	† 61	.....
Special, guaranteed	50	.....	.....
Western Maryland	50	†	25
Western N. Y. & Penn	50	† 6⅛	6½
West Virginia Cent. & Pitts.	100	.....	.....
Wheeling & Lake Erie com.	100	11⅛	11¼
1st preferred	100	57¼	57¾
2d preferred	100	30	30⅜
Wilmington & Weldon	100	150	.....
Wis. Cent. Co. com., vot. tr. certs.	100	20¼	20½
Preferred, vot. tr. certs.	100	56⅜	56¾
Wor. Nash. & Roch.	100	131	133

† Prices per share not per cent. ℓ In London

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
Albany Ry., con. M., 5s, g., 1930. J&J	§117½	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR., 1st, g., 6s, '19, M&N	§125	127½
2d g'd 6s, 1919. M&N	§123	127
AKRON, O.—		
Akron Bed. & Clev. g. 5s, 1915, M&S	§.....	103½
Consol 5s, 1915. A&O	§.....	.....
ALLENTOWN, PA.—		
Allen. & Lehigh Val. Traction—		
1st M., gold, 5s, 1913. M&S	101	.....
ATHENS, GA.—		
Athens Electric Ry.—		
1st g. 6s, 1916. J&J	90	100
ATLANTA, GA.—		
Atlanta Consolidated Str. Ry.—		
1st cons. g. 5s., 1939 opt. 1904. J&J	104	105
AUGUSTA, GA.—		
Augusta Ry. & Electric Co.—		
1st g. 5s., 1916. J&J	98	.....
BALLSTON SPA, N. Y.—		
Ballston Term., 5s, g., 1926. J&D	100	100½
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	117	119
No. Balt. Div., 1st. g. 5s, 1942. J&D	118	120
Exten. & imp., 6s, g., 1901, M&S	102½	103
Coll. tr., 1st, 5s, g., 1900, J&J	101	101½
Conv. g. 5s, 1906. M&N	101½	102
Balt. City Pas. 1st, 5s, g., 1911, M&N	110	112
Cent. Ry., con. M., g., 5s, 1932, M&N	119	.....
Exten. & imp. 5s, 1932. M&S	117	.....
City & Su., 1st, M., 5s, g., 1922, J&D	115½	116
Lake Ro. El., 1st, g., 5s, 1942. M&S	117	117½
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	107	109
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	96¼	96¾
Income, g., 4s, 1929-1949	75⅝	75⅞
BINGHAMTON, N. Y.—		
Binghamton Railroad—		
Mort. g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	96	97½
BOSTON, MASS.—		
Lynn & Bost., 1st, 5s. g., 1924. J&D	§111	112
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§105	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§102½	103¼
Debenture, 4½s, g., 1914. M&S	§111	.....
Gold 4s, 1916. M&N	§106	.....
Gold 4s, Feb. 1, 1917. F&A	§106½	.....
Boston con. 5s, Jan., 1907. J&J	§109	.....
Cambridge, 1st m., 5s, 1903, A&O	§104½	.....
Charles Riv., 1st m., 5s, 1904, A&O	§106	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§104	.....
Metropolitan, plain 5s, 1903, J&D	§106	.....
Middlesex, plain 5s, July '04, J&J	§107	.....
South Boston, plain 5s, 1905, M&N	§107¾	.....
BRIDGEPORT, CONN.—		
Bridgep. Trac., 1st, 5s, g., 1923, J&.	§106	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§	108
Brock. St. Ry.—1st g., 5s, 1924. A&O	§105	107
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	§105	.....
Consol. M., 5s, g., 1931. A&O	111	112
Imp. M., 5s, g., 1934. J&.	100	.....
Brooklyn City—1st, 5s, 1941. J&.	115½	.....
Brooklyn Cross. 5s, 1908. J&.	105	.....
Grand St. & New. 5s. 1906. A&O	104	....
BROOKLYN, N. Y.—(Concluded)		
Brooklyn City—		
Calv. C. Gr'p't & B. 6s, 1907. J&D	111	112
Gr'p't & Lor. St. 6s, 1910 M&N	108	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	105	107
Bklyn Bath & W. E., gen. 5s, '33. A&O	102	104
B'k'n C. & New., 1st con. 5s, '39, J&J	§114	117
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	97¼	98
Brooklyn Queens Co. & Sub.—		
1st g. 5s, 1941. J&J	112	113
1st cons. g., guar., 5s, 1941. M&N	.....	104½
Bklyn Rap. Transit—5s, g., '45. A&O	.....	110
Coney Isl. & Brooklyn 1st 5s. 1904	101	103
Nassau Electric—1st, 5s, 1944. A&O	112½	114½
1st g. 4s, 1948. J&J	94	95
BUFFALO, N. Y.—		
Buff. Bell. & Lan., 5s., 1927.	§103	.....
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§116	117½
Deb. g. 6s., 1917. A&O	§108	110½
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109	112
2d mtg. g. 5s., 1921. J&J	§104	106
Buffalo Trac.—1st g. 5s., 1948. J&J	§108½	111½
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§113¼	114½
CAMDEN, N. J.—		
Cam. Glou & Wood., 6s, 1904. M&N	89	.....
Cam & Trenton, 5s, g., 1929. M&N	92½	100
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	99½	100
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	105½	106½
CHESTER, PA.—		
Chester Trac., 1st g., 5s, 1914. M&N	.....	103
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100¼	100¾
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§.....	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 96	96½
Income deb. 5s, 1928. Feb. 1	§ 48	49
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A.	§ 95½	95¾
No. Chic. St. RR., 1st, 5s, 1906, J&J	§106	.....
1st 5s, 1909. J&J	§108½	.....
No. Ch. City Cons. 4½s, 1927. M&N	§107	107½
South Side "L"—1st 4½, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	§110	110¾
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109	109½
Consol. g. 5s, Nov. 1, 1936. M&N	§105	105¼
Debenture 6s, 1914. J&D	§101	101½
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	107
Ch. W. Div. Ry., 1st, 4½s, '32, J&J	§108½	109
Chic. Pass. Ry., con. 5s, 1936. J&D	§105	.....
Ogden St., 6s, 1916. M&N	113	114
CINCINNATI, O.—		
Cin. & Hamilton, 6s, g., 1918. J&J	§106	107
Cin. New. & Cov., 5s, g., 1922. J&J	§113½	114½
So. Cov. & Cin., 1st M., 6s, '12, M&S	§121½	122½
2d cons. M., 6s, g., 1932. J&J	§130	132
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108	109
Mt. A. & Ed'n Pk., 1st 6s, 1900 A&O	§103½	104
1st M., 6s, 1905. A&O	§114	.....
Consol. M., 5s, 1906. M&S	§107½	108½
CLEVELAND, O.—		
Cleveland Berea Elyria & Ober.—		
Clev. & Berea, g., 6s, '02-12. J&J	§103	104
Clev. & Elyria, g., 6s, '05-15. M&N	§107	107½
Elyria & Ober., g., 6s, '07-17. F&A	§106	107
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	101
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§106	107
Br'klyn St. 1st M., 6s, 1903. M&S	§106	107
CLEVELAND, OHIO—(Conc'd.		
Cleveland Electric—		
East Clev., 1st, M., 5s, 1910. M&S	§107	107½
So. Side St. Ry., 6s, 1903. M&S	§106	107
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§106	106½
Clev. Pains. & Eastern—		
1st, g., 5s, 1916. A&O	§104	105
Consol. 5s, 1918. A&O	§100	101
Lorain & Cleve. g. 5s, 1917-27. J&J	§100	101½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	106	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	113	115
Crosst'n St., 1st, 5s, g., 1933, J&D	112	.....
DANBURY, CONN.—		
Danbury & Bethel St. Ry.—		
1st g. 5s, 1914. M&N	105	.....
DENVER, COL.—		
Consol. Tram. con. g. 5s, 1933. A&O	85	90
Denver. Tram., 1st, 6s, g., '08, J&J	§105	.....
6s, g., consol., 1910. J&J	§105	.....
Metropolitan g. 6s, 1911. J&J	§104	.....
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§.....‡	101
Con. Mort., 5s, 1905. J&J	§ 98	100
Detroit City Ry., 5s-6s, 1900, J&J	§.....	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Gr'd Riv. St. Ry., 5s-6s, 1900. J&J	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Ry.—		
1st, 5s, g., 1912-1924. J&D	§100	103
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	110	112
Rapid Ry. 1st 5s, g., 1915. M&S	100	105
DULUTH, MINN.—		
Duluth St. Ry., consol. g., 5s, '24, J&J	§.....	55
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	§ 97	100
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	105
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	‡106¼
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartf. St. Ry., deb., 5s, 1914. A&O	§102	.....
H. & W'thersfield, deb. 5s, '08. M&S	§102	.....
East H. & Glas. deb., 5s, 1927. J&D	100	.....
HOBOKEN, N. J.—		
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	118	.....
Con. M., 5s, 1928. J&J	108	.....
Imp. M. g. 5s, 1904. M&N	97	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	105	106
Indianapolis St. Ry. Gen. 4s. 1933	80	82
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	97	100
Grand Ave. Cable, 5s, g., 1908, J&J	§104½	106
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 89	90
G't'd 6s, 1922. J&J	§108	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	101½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	.....
Met. St. Ry., 5s, g., Sept., 1909, M&S	§105	106½
Cons. 5s, g. May 1, 1910. M&N	§104	105
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§100	102½
LOCKPORT, N. Y.—		
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§108	110

§ Purchaser also pays accrued interest.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	105
General mortgage,5s, 1946. J&J	80	87
LONG ISLAND CITY, N. Y.—		
Steinway Ry.—1st M. g. 6s,'22.J&J	§116½	117½
LOS ANGELES, CAL.—		
Los Ang. Ry , 5s, g., 1938. ...A&O	106	.....
Los Ang. Pacific RR., 5s, 1928.J&D	103	103½
Los Ang. & Pasa.—5s, g. 1928 J&J	101	102
Los Ang. Trac., 1st 6s, 1915..M&N	§110	111
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§117	118
Louisv. Ry., con.M.,5s,g.,1930,J&J	§117	118
Louisv. City Ry., con.,6s,1909,J&J	§118	119
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR 1st g. 6s,'16.J&J	122	123
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§110	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§105	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§108	109
Mil. Electric Ry. & Light—		
Consol., g., 5s 1926.....F&A	§105	106
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§101	103
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107½	109½
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., con., 5s, g., '19, J&J	§109½	.....
Cons. 6s, g., Nov. 1, 1913.M&N	§112	.....
St. P. City Ry., con.,5s,g.,'37,J&J	§109	110
1st M., 6s, g., 1934.....A&O	§110	.....
St.P.C'y Ry.,deb.6s,g.,1900,M&N	§100	.....
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	90	96
MUSCATINE, IOWA—		
Muscatine Electric Ry.—		
1st mtg. g. 6s, 1908-1913....J&J	§.....	107
NASHVILLE, TENN.—		
Nashv. St. Ry., 5s, 1925.....J&J	94	96
Edgefield St. RR.Con.6s, 1919.J&J	112	115
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926,J&J	116	120
2d series, 6s, 1937.....J&J	120	126
2d M., 6s, 1919.....A&O	100	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33, J&D	111	112
Newark Passenger Railway—		
New.& Bloomf. St., 6s, 1901,F&A	§102	.....
Orange & New., 1st,6s,1905,A&O	§109	111
Bellev. & New., 1st, 7s, 1900,J&D	§102	104
New. Pass., cons., 5s, g., 1930, J&J	§116	117
New.&Irvingt'n,1st,6s,1900J&D	§101	102
Essex Pass. Ry., 6s, 1905..M&N	§109	111
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 91½	92
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con.5s, g.1914.J&J	100	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§103	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§113	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st, 6s, 1912.M&N	100	.....
1st, g., 6s, 1946.....M&N	131	134
N. O. City RR.—Gen. g. 4-5s, 1943	107⅝	107⅞
1st, 6s, 1903.....J&D	108½	.....
N.O.City & Lake, 1st, 5s, g.'43.J&J	113¾	115
Power-house g., 6s, 1917....J&D	.....	.....
N.O.&Car., 2d M., 6s, g., 1907.F&A	.....	116
New mort. 5s ..... J&J	113½	115
Orleans RR. Co., 1st 6s, 1912M&N	114	.....
2d 6s, 1912.....J&J	105	.....
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st, 7s, 1900 J&J	§100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§117	125
Cen. P'k N. E. Riv., con., 7s, '02, J&D	§110	.....
Christ. & 10th Sts. ext. 4s, '18. A&O	95	100
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	117	120
Cert. indebt., 5s, 1914.....F&A	104	106
Eighth Av., cert. indeb., 6s, '14, F&A	103	.....
42d St. M. & St. N., 1st, 6s,'10, M&S	116½	118
2d M., inc., 6s, Jan., 1915.....	89	91
Manhattan Elevated—		
Consol., 4s, gold, 1990 .....A&O	105	.....
Met. El., 1st, 6s, 1908.....J&J	116	117
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	120½	120¾
Bway & 7th Ave. 5s, 1904..J&D	104	106
2d M., 5s, 1914.....J&J	112	115
Con. M., 5s, g., 1943.....J&D	122½	123
B'way Surf. RR., 1st, 5s, '24, J&J	§115	117
2d, 5s, 1905.....J&J	§104	105
Col.& 9th Av., 1st, g. 5s, 1993, M&S	124	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	124½	.....
34th St. Cr'st'n, 1st 5s, 1996. A&O	110	115
Second Avenue 1st 5s, 1909. M&N	§108½	109
Consol. 5s, gold, 1948..... F&A	§116	118
NEW YORK, N. Y.—(Concl'd.)—		
Third Ave. 1st, 5s, g., 1937....J&J	128	.....
28th & 29th St. 1st g. 5s, 1996. A&O	§116	118
Twenty-third St.—Deb. 5s,'06. J&J	103	.....
Union Ry.—1st, 5s, g., 1942...F&A	115	117
South. Boulev'd—5s. g., 1945. J&J	§110	112
Westches. Elec., 1st, 5s, g., '43, J&J	§110	114
NIAGARA FALLS, N. Y.—		
Niagara Falls & Lewiston—		
1st, g., 5s, June 1, 1925 ...J&D	§.....	100
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§104	.....
NORFOLK, VA.—		
Norfolk Street RR.—		
Norfolk St. cons., g., 5s, 1944, J&J.	107	107½
NORWALK, CONN.—		
Norwalk Tramway—		
1st, mtg., g., 5s, 1923.....M&S	§ 98	100
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	111	112
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—		
Paterson Ry.—		
Con. M., 6s, g., 1931.....J&D	§115	120
2d gen. 6s, 1914.....A&O	§.....	.....
PHILADELPHIA, PA.—		
Elec. & People's, 4s, tr. certfs.....	98½	98⅝
Fairmount Park Transportation—		
1st g. 5s, 1912.....M&S	.....	.....
2d g. 5s, 1912.....M&S	.....	.....
Hestonville M. & Fairm't P. RR.—		
Con. M., 5s, g., 1924.....M&N	118½	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g.'43, F&A	107	108
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	115	.....
Duquesne Trac., 1st, 5s, 1930, J&J	115½	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	116	120
Penn St. Ry., 1st M., 5s, 1922, J&D	102	103
Pitts. Alle. & M., gen. M., 5s, '30, A&O	112	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	108⅝	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	115	.....
The Second Av. Tr. g. 5s, '34. J&D	116	.....
United Traction 5s, 1997 .....J&J	113	114
West End Tr.—Cons. 5s, 1938. J&J	113½	.....
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§110	112
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§106	107
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§114½	116
READING, PA.—		
Reading Traction, 6s, 1933. J&J	.....	126
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	108	110
United Traction g. 5s, 1926...J&J	102	.....
RICHMOND, VA.—		
Rich. Ry. & Elec., 1st 5s, g., 1920	70	80
Rich. Traction, 1st 5s, gold, 1925	106½	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930 .....A&O	106½	107
2d, 5s, g., 1933.....J&D	84	86
Debent. 6s, g., Mar. 1, 1911. M&S	99	103
ST. LOUIS, MO.—		
Baden & St. L., 1st, 5s, g., 1913, J&J	102	104
Cass Av. & Fair Gds., 1st. 5s, '12, J&J	102	104
Citizens' RR., 1st, 6s, 1907....J&J	108	110
Jefferson Ave., 1st 5s, 1905. M&N	104½	105½
Lindell Ry. 5s, 1st, gold, 1911. F&A	110	111
Comp. H. & M. Ter., 6s, g., '13. J&J	118	119
Taylor Ave., 6s, g., 1913.....J&J	117	118
Missouri RR.. 1st. 5s, 1906....M&S	105	106
St. L. (B'way line) 5s, 1900-10 M&N	100	101
St. L. & E. St. L., 1st M., 6s, 1905, J&J	100	102
St. L. & Sub., 1st, 5s, g., 1921, F&A	104	105
St. L. Cab. & W., 1st M., 6s, '14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	115	116
Southern Elec. Cons., 6s, 1904. M&N	106½	108½
Cons. 6s, 1914.....M&N	116	118
Gen., g., 5s, 1916.....F&A	106	108
Union Depot Cons., 6s, 1910. A&O	101	102
Con., 6s, g., 1918.....J&D	121½	122½
M'd City RR., 1st, 6s, g., '00-10. J&J	100	102
United Railways of St. Louis—		
Gen. 4s (when issued), 1934....	94	95
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117	.....
Ferries & Cliff, 6s, 1914.....M&S	115	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	95
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	128¾	.....
1st cons. mort. 5s, 1924....M&S	.....	117½
Omnibus Cable, 1st, 6s, 1918, A&O	.....	128½
Park & Ocean, 1st, 6s, 1914, J&J	115	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	107½	.....
Powell St. RR., 1st, 6s, 1912, M&S	.....	122
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§107	110
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	.....
Scran. Traction, 1st, 6s, g., '32, M&N	§115	117
Scran. Ry., 1st con. 5s, g., 1932. J&J	102½	104½
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 97	.....

Stocks.	Bid.	Ask
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TRENTON, N. J.—		
Trenton Street Railway—		
Consol. g. 5s, July 1, 1938..J&J	107	109
TROY N. Y.—		
Troy City Ry., 5s, g., 1942....A&O	§114	115
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s,'09 J&J	.....	105
Tol. Trac., cons., g., 5s, 1909, J&J.	.....	103½
WASHINGTON, D. C.—		
Anacostia & Potomac 5s	101	104
City & Suburb., 5s, g., 1948..F&A	108	109
Columbia St., 1st M., 6s, 1914. A&O	127	.....
Exten g., 5s. 1914.....A&O	110¼	111
Metropolitan 1st, g., 5s, 1925. F&A	125	126
Certif. of Indebt. A, 1906..A&O	116	118
Certif. of Indebt. B, 1906 ..J&D	116	118
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	§100	.....
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	105	115
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	§103	107
WORCESTER, MASS.—		
Worcester Cons. St., 1st, 5s, 1907.	§101	.....
Deb., 5s, g., 1914.....F&A	§102	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§.....	106½
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§100	.....
STREET R'Y STOCKS.		
AKRON, O.—	Par.	
Northern Ohio Traction Com..100	.....	.....
Preferred.....100	.....	90
ALBANY, N. Y.—		
Albany RR.....100	180	190
ATHENS, GA.—		
Athens Electric Ry.....100	100	.....
AUGUSTA, GA.—		
Augusta Ry. & Electric.....100	40	.....
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 17½	17⅝
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
Common..... 100	20	30
Preferred.....100	45	50
BOSTON, MASS.—		
Boston Elevated RR. Receipts.100	104½	105
West End Street Ry., com.....50	†.....	93½
Preferred, 8 per cent.....50	†115	.....
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	240	242
Brooklyn Rapid Tran. vot. tr. certs.	88½	88⅞
Coney Island & Brooklyn RR.100	330	.....
Nassau Electric Co., pref.....100	.....	77
BUFFALO, N. Y.—		
Buffalo Ry.....100	100	.....
International Traction—Trust re-		
ceipts.....	113½	115
CHICAGO, ILL.—		
Chicago City Ry.....100	282	285
Chic. Consolidated Traction...100	47	49¼
Chicago Union Traction 100	27¼	27½
Preferred 100	78½	79
Chicago West Div. Ry., guar..100	‡.....	750
Lake Street Elevated.....100	16¼	16½
Trust certificates.....100	15	15¼
Metrop. West Side El. Tr. cert..100	29	29½
Metro. West Side El. Pref 100	81½	81¾
North Chicago Street RR.....100	235	236
South Side Elevated..... 100	103½	104
Union Elevated RR. 100	105	105½
West Chicago Street RR.....100	x117	117½
CINCINNATI, O.—		
Cincinnati New. & Covington..100	49¼	50
Cincinnati Street Ry.....50	121¼	121½
CLEVELAND, O.—		
Cleve. Berea Elyria & Oberlin..100	65	65½
Cleve. & Chagrin Falls 100	23	25
Cleveland City Ry.....100	x100	101
Cleveland Electric Ry.....100	91	92
Cleve. Painesville & Eastern..100	.....	.....
Lorain & Cleveland.....100	58	60
COLUMBUS, O.—		
Columbus Railway—Common..100	24	25
Preferred 100	86	88
DAYTON, OHIO—		
City Railway, common 100	140	145
Preferred.....100	170	.....
DETROIT, MICH.—		
Detroit Citizens' Street Ry.....100	100½	.....
Fort Wayne & Belle Isle.....100	175	.....
Wyandotte & Detroit River....100	100	110
HALIFAX, CANADA—		
Halifax Elec. Tramway Co....100	101	104½

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOLYOKE, MASS.—			
Holyoke Street Ry	100	205	210
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 27	31
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	99
LOUISVILLE, KY.—			
Louisville Ry., com	100	72	73
Preferred, 5s	100	111	112
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	.....	66
Preferred	100	.....	.....
MONONGAHELA, PA.—			
Monongahela Str. Ry	50	† 50	55
MONTREAL, CAN.—			
Montreal Street Ry	50	308¼	310
NASHVILLE, TENN.—			
Nashville Street Ry	100	40	50
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	63	64
North Jersey Street Ry	100	35½	36
Rapid Transit St. Ry. Co	100	240	260
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	.....	180
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 41	.....
Winchester Ave. RR	25	† 44	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	161	170
New Orleans City RR.—			
Common		29½	30
Preferred		103¾	104
Orleans RR	50	† 53⅜	57
St. Charles Street	50	† 55¾	56¼
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	40
Broadway & 7th Ave., guar.	100	235	....
NEW YORK, N. Y.—(Con.)			
Central Crosstown, 7 per cent.	100	270	300
Cent. Park North & East Riv.	100	195	.....
Christopher & Tenth Streets.	100	170	175
Dry D. E. B'way & Bat., 6 p. c.	100	125	150
Eighth Ave	100	400	410
42d St. & Grand St. Ferry	100	400	.....
42d St. M. & St. N. Ave	100	80	.....
Manhattan Consolidated	100	105⅜	103¾
Metropolitan Street RR	100	193	194
Ninth Ave., guar., 6 per cent.	100	185	196
Second Ave	100	194	200
Sixth Ave	100	200	.....
Third Ave	100	151½	153
Twenty-third St., guar	100	395	.....
Union Ry	100	190	200
NORFOLK, VA.—			
Norfolk Street Railroad	100	60	64
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	170	180
PHILADELPHIA, PA.—			
Citizens' Passenger, guar	50	345	.....
Continental Pass. Ry. ($29 p'd)	50	153	.....
Fairmount Pk. & Haddington.	50	† 74	.....
Frankford & Southwark Pass.	50	.....	455
Germantown Passenger	50	144	.....
Green & Coates Sts. ($15 p'd)	50	150	.....
Hestonnville M. & F	50	† 45	50
Preferred	50	† 76	77
Lehigh Ave. Ry. ($30 paid)	50	† 43	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	203	.....
Phila. & Gray's Ferry ($25 p'd)	50	100	.....
Philadelphia Traction	50	† 96	96½
Ridge Ave. Passenger ($28 p'd)	50	310	.....
2d & 3d Sts. Ry., guar	50	300	.....
13th & 15th Sts. Pass. Ry	50	300	.....
Union Passenger ($30 5-6 paid)	50	240	.....
Union Traction ($17½ p'd)	50	† 39¾	40
United Power & Transportation ($10 paid)	25	.....	.....
West Phila. Passenger, guar.	50	250	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54½	56½
Citizens' Traction	50	† 69	70
Consolidated Traction, com.	50	† 29½	29⅝
Preferred	50	† 62⅛	62½
Federal St. & P. V. RR	25	† 28	.....
Pittsburg & Birmingham Tr.	50	† 43½	44
Pittsburg Traction	50	† 70⅞	.....
PITTSBURG, PA.—(Concluded.)			
United Traction, com	50	† 13	13½
Preferred	50	† 46¾	47½
West End, common	50	†	28½
PROVIDENCE, R. I.—			
United Traction & Electric	100	112	113
READING, PA.—			
Reading Traction	50	† 24½	26
City Passenger Ry	50	† 133	150
East Reading Electric Ry	50	†	90
ROCHESTER, N. Y.—			
Rochester Street Ry	100	12	15
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry	100	71	73
United Railways of St. Louis—			
Common (w. i.)		28	32
Preferred (w. i.)		90	95
Subscriptions		133	134
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	119	.....
Geary St. Park & Ocean RR	100	50	.....
Market Street Ry	100	61¾	62¼
Presidio & Ferries RR	100	20	30
SCRANTON, PA.—			
Scranton Railway Co	50	† 30	33
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	207	215
TORONTO, CANADA.—			
Toronto, Ry	100	108⅝	109
TROY, N. Y.—			
Troy City Ry	100	75	80
WASHINGTON, D. C.—			
Capital Traction Co	100	93⅜	94
City & Suburban	50	† 36¼	36½
Georgetown & Ten'ytown	50	† 18	.....
WORCESTER, MASS.—			
Worcester Traction	100	30	31½
Preferred, 6s, cumul	100	105	107
Worcester & Suburb. St. Ry	100	.....	85
Worcester & Marlboro	100	.....	100

† Prices per share not per cent. x Ex-dividend.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	111	111½	....
4-5s, J'y 1, '06, J&J, Class A.	110	112	....
4s, July 1, '06, J&J, Class C.	105½	106½	....
4s, Cur'ncy, f'dg, 1920. J&J	107½	108½	....
Birmingham—			
6s, Improv., 1919,..M&S	113	.....	....
6s, Refund., 1923...F&A	115	.....	....
5s, Improv..1919-20 M&S	108	.....	....
Brewton—6s, g., 1927. J&D	100	.....	....
Colbert Co.—5s, Rd, '32. J&J	.....	104	4¾
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	103½	104½	....
4s-5s, Plain, 1906.....	104½	105½	...
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	130	.....	....
6s, Mar., 1908.....M&S	115	117	....
5s, June, 1911.....J&D	110	112½	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, 8ts., sch., &c., '21. J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	106·30	4
4½s, Water, 1928...A&O	.....	112¼	3·80
Montgomery Co.—			
5s, 1935..... A&O	.....	.....	4¼
Troy—6s, 1925.....M&S	.....	.....	5½
ARIZONA			
6s, Gila B'ge, M'y, 1900. May	.....	.....	5
7s, Insane As., J'ly, '05. Jan.	105	.....	....
6s, F'nding, Jan., 1913. Jan.	108	.....	....
5s, F'dg, J'ly 15, '12-'42. J&J	.....	107⅝	4·25
5s, Funding, 1916-46...J&J	.....	109	4·25
5s, Bldg, 1918-1948...J&D	.....	.....	4¼
Prescott—5s, Water..1947	.....	110	4½
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	102⅛	5½
Chicot Co.—6s.....J&J	80	85	...
Helena—6s, F'd'g, '04..J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	110	.....	....
St. Francis Levee Dist.—			
5s, 1909 to 1929.....J&J	.....	.....	3·45
CALIFORNIA			
4s, Dock, Jan. 1, 1912. J&J	.....	.....	3·10
Hanford—6s, g., 1913..An.	104	108⅝	5¼
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
4½s, Sch., Oct., '00 to 1936	.....	.....	3⅞
4s, g., 1900 .....J&J	.....	101¼	3·50
4s, g., 1938 ....J&J	.....	111	3·50
3¾s, g. Sc., 1900 to '39. M-N	.....	.....	3·30
Nevada City 6s, g., Sewer. Aug. 7, 1900-1939..Aug.	.....	.....	4·50
Oakland—8s, 1905....Q—J	125	130	4⅛
Sacramento—6s, 1903..Jan	102	104¾	4¼
4½s, Jan., 1904.....J&J	98	102	4¼
4s, Jan., 1908.....J&J	100	100	4
San Francisco—			
6s, April 1, 1904....A&O	.....	111·65	3·25
CANADA.			
4s, Dom., Nov. 1, 1903. M&N	103	108	....
Guelph—5s, 1910.....J&D	110	111½	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	115½	117	....
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3⅛
4s, reg., May, 1927. M&N	.....	.....	3⅛
4s, May 1, 1933....M&N	.....	.....	3·20
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	103	104	....
4s, July 3, 1930...J. 3 J. 3	103½	104¾	....
4s, Jan. 1, 1902-32...J&J	102	103½	....
4s, Feb. 15, '02-32. F&A. *15*	102	103½	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	104	107½	....
4s, Jan. 1, 1920 ....J&J	104	107½	....
4s, May 1, 1920....M&N	104	107½	....
Ottawa, City 5s, 1908. J&D	109½	110¾	....
5s, Sch., Dec. 30, 1909. J&D	109½	110¾	....
Quebec, City 4½s, 1914. J&J	105	107	....
4½s, 1922.....J&J	108½	110	....
Prov. 5s, 1908.....M&N	109½	110½	....
Toronto—			
4s, Imp., Apr. 1, 1900. J&J	101	105	....
4s, do 1905. J&J	101	101¾	....
4s, do 1910. J&J	101½	102¾	....
4s, Mar. 31, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1911.....J&J	101½	102¾	....
4s, Apr. 1, 1916.....J&J	102	103½	....
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Bent Co.—5s, Ref., 1909-'19	103	105	....
Canon City 6s, '11-26. M&S	.....	103⅝	5½
Colorado Springs—			
6s, July 1, 1905.....J&J	.....	.....	3¾
Colorado Springs—(Concl.)			
5s, Water, 1906-1911....	.....	.....	3¾
4s, Water, 1909-'14..M&S	.....	.....	3·35
4s, Ref'g., 1914-'29...M&S	.....	.....	3·35
Conejos Co—6s, '09-19. A&O	.....	109·50	....
Denver 6s, 1905.....J&J	.....	.....	5¼
6s, Viaduct, 1908 to 1912.	.....	.....	5⅛
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908.....M&N	.....	.....	3·50
Fremont Co.—6s, Jan. 1, '09.	.....	.....	3·50
Golden 5s, 1914-1929. A&O	.....	108·80	4·20
Gr. Junct'n—6s, g., 1907-12	.....	.....	5¾
Gunnison—5s, Mar., 1908..	.....	97	....
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Las Animas Co. Sch. Dist. No. 1—6s, May 1, 1904...	.....	101	5⅞
La Plata Co. Sch. Dist. No. 9 5s, Refdg. May 1, 1909-'19	.....	108¼	4
Monrovia—6s, g., '00-38. Jul	.....	.....	4½
Pitkin Co. 8s, judg. 1904-14	.....	97½	....
Pueblo—6s, 1906.....J&D	.....	113	4¼
6s, Water, June, 1914....	115	122½	4¼
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4¼
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	.....	104	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14. J&J	.....	104½	4
5s, g., Wat'r, 1907-12. A&O	.....	102½	4·70
CONNECTICUT			
3½s, War loan, 1903...J&J	101	.....	....
3s, War loan, Oct. 1910. A&O	99	.....	....
Ansonia—4s, g., F'd'g. 1915	105	.....	....
Bridgeport—7s, 1900..J&J	100	.....	....
5s, Municip, July '08. J&J	110	.....	....
4½s C'rt H., J'ly '18. J&J	114	.....	....
4s, Corp., July 1919. J&J	107	.....	....
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Danbury—4s, 1927 to 1939	109	.....	....
Derby—4s, 1914.....J&J	106	.....	....
Easton—3½s, June 1, 1939	.....	107	3·20
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Glastonbury—4s, '08 to '28	.....	.....	3·50
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	106	.....	....
4s, g., F'd'ng, 1918..J&J	111	.....	....
3½s, Sewer, 1921...J&D	104½	.....	....
3½s g., Cap. Ref'g., '22 J&J	105	.....	....

' Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford—(Concl.)—			
3½s, Park, 1926 .....J&J	105½	.....	...
3½s, g., Jan. 1, 1938.J&J	107	.....	....
3½s, Police, Jan.,'23 .J&J	105	.....	....
3s, T'n (untax.) 1909.J&J	99	.....	...
Hartford School Districts—			
4s, Arsenal, 1917....J&D	109	.....	....
4s, 2d North, 1924...J&J	109	.....	....
4s, South, 1925.....M&N	109	.....	....
4s, South, 1927.....	110	.....	....
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '01 to '10.M&N	103	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908 J&J	104	.....	....
4s, July 1, 1927.....F&A	113	.....	....
3½s, R'd'g., J'ly 1, '24.J&J	.....	107½	3·08
New Canaan—3½, '29.M&S	.....	106	3·20
New Haven-7s, Oct.'01A&O	106	.....	....
4s, Lib'ry, Jan.1,'19.J&J	110	.....	....
4s, Sch. D., '09 to '20.F&A	108	.....	....
4s, School, 1928.....F&A	.....	118¼	3·05
3½s, July, 1909-'39..J&D	.....	104	3·05
New Haven (Town)—			
4s, Park, July 1, '15.J&J	109	.....	....
3½s, F'd'g, J'ly 1, '09.J&J	102	.....	....
3½s, A.L. RR., 1929.J&J	105	.....	....
3½s, Park, Jan.1,'40.J&J	106	.....	....
New London—7s, Jan.1900	100	.....	....
4s, School, June 1924J&J	112	.....	....
3½s, Sewer, July '11.J&J	101½	.....	....
Norwalk—4s, g., Water, '35.	115	.....	....
4s, g., Mu., May, '35.J&J	115	.....	....
3½s, Funding, 1918.A&O	.....	.....	3·25
3½s, 1919 to 1929.....	.....	.....	3·25
Sou. Norwalk—4s,'13.M&S	107	.....	....
Wallingford—4s, '27...J&J	111	.....	....
3½s, Sch. D.'01 to '19.M&N	.....	.....	3·30
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July, 1910.J&J	106	.....	....
4s, School, 1927 to 1946..	115	.....	....
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic-4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	115⅝	3·10
Windham.—4s, Apr.1, 1925.	110	.....	....
DELAWARE			
6s, School, July, 1906.....	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920.....	.....	.....	3·50
Wilmington—			
6s, July, 1900 to 1908J&J	.....	.....	3·50
4½s, St.&sew., Ap.'22A&O	.....	.....	3·50
4s, S.&S., Oct., 1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water Stock, 1901.J&J	107	.....	....
6s, 30-yr. Fd., g., '02..M&N	107	.....	....
3·65s, "Fnd.," cur.,'24.F&A	116¾	.....	....
FLORIDA			
7s, Jan. 1, 1901.....Jan. 1	.....	.....	3·20
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·20
Bartow—6s, May, '14.M&N	.....	.....	5
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	5
Jacksonville—			
5s, g., Improv., May 15,'24 §	.....	103¾	....
Key West—			
6s, Water, 1905-25..J&J	.....	104¼	5·25
St. Augustine—			
5s, Wat. & Fdg., '27.M&N.	.....	105·85	4⅝
Tampa—6s, g., 1920...J&J	.....	113·05	5
5s, g., R., June 1, 1929.J&D	.....	112·50	4¼
West Tampa—6s, g., improvement, 1923....M&S	.....	108	5·40
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3
4½s, Act of 1884-1915.J&J *	121	122½	....
4½s, 1922.....J&J *	122	.....	....
4s, July 1, 1926.....J&J *	119	.....	....
3½s, May 1, 1915....M&N *	107	.....	....
3½s, Jan., 1930.....J&J *	111	.....	....
Albany—6s, g., 1921. Jan. 15	.....	.....	4·25
Atlanta—8s, July, 1902.J&J	.....	.....	3⅜
7s, Water, Jan. 1904.J&J	.....	.....	3⅜
6s, Capitol, Jan. '14.J&J	.....	.....	3⅜
5s, Red., Sept., 1915..J&J	.....	.....	3⅜
4½s, Red., July 1916..J&J	.....	.....	3⅜
4½s, Water, 1922 ....J&J	.....	.....	3⅜
4s, Water, Jan., 1923.J&J	.....	.....	3⅜
4s, g., Ref'd'g, 1928..J&J	.....	.....	3⅜
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901M&N	.....	.....	3·75
Augusta—7s, 1903 ....J&J	110	.....	....
6s, 1915..... .....F&A	.....	.....	3·50
6s, 1904.....J&J	.....	.....	3·50
6s, 1905.....J&J	.....	.....	3·50
5s, 1921.....M&N	.....	.....	3·50
5s, 1919.....F&A	.....	.....	3·50
4½s, 1922.....J&D	.....	.....	3·50
4½s, 1916 .....A&O	.....	.....	3·50
4½s, Redemp., 1924.M&N	.....	.....	3·50
4½s, Red., Apr.1,'26.A&O	.....	.....	3·50
4s, 1927.....A&O	.....	.....	3·50
3½s, Mar., 1928.....M&S	.....	.....	3·50
Chatham Co.—			
5s, Ct. H., 1900-1919.J&J	.....	.....	4
Columbus.—5s, 1909....J&J *	107	.....	....
4½s, 1927.....J&J *	108	.....	....
Dalton—5s, Water, '18.J&J *	104	.....	....
Greensboro—			
6s, 1919 to 1921 .....J-J *	108	.....	....
Macon—6s, Jan. 1910.Q-J	118	.....	....
5s, Market, Jan. '18..Q-J	.....	.....	4·00
4½s, 1926 .....Q-J *	109	.....	....
Rome—5s, F'd., Jan., '12 J&J *	108	.....	....
4½s, 1926.....J&J *	101	.....	....
4s, Sewer, 1907-20....J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F *	113	.....	....
5s, 1913.....Q-J *	114	.....	....
Summerville—			
5s, g., Nov. 1, 1927 M&N *	109	.....	....

Bonds.	Bid.	Ask.	To Net.
IDAHO			
6s, 1905.....J&J	.....	.....	3·25
5s, 1905-1915.....J&J	.....	.....	3·25
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	6
Nez Perce Co—			
6s, g., Ref. '15.....	.....	.....	6
ILLINOIS			
Astoria—5s, Water, 1902-17	.....	.....	4
Aurora—5s, Aug., 1900....	.....	.....	3·50
Belleville—4s, 1900-'10J&J	100	.....	.
Bloomington—4s, 1909-10.	.....	.....	3⅝
Cairo—6s, F'd'g, 1914..J&J	.....	.....	3⅞
Charleston—			
5s, Ref'd'g, 1900 to 1915	.....	.....	3·75
4½s, July 1, 1917.....	.....	.....	3·75
Chicago—			
5s, Hyde P. water,'04.J&J	.....	.....	3·20
5s, Town of Lake, water, Apr.1,1900to1902.J&J	.....	.....	3·20
4½s, Sew., J'ly 1, 1900.J&J	.....	.....	3·15
4s, City, 1901.....J&J	.....	.....	3·20
4s, T'n of L., wat.,'07J&J	.....	.....	3·15
4s, g., River Imp., 1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·20
3-65s, Water, J'ly'02.J&J	.....	.....	3·20
3½s, Water, July '09.J&J	.....	.....	3·10
3½s, g., Oct. 1, 1918.A&O	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4·25
Chicago Sanitary Dist.—			
5s, Nov.1, 1900 to '07M&N	.....	.....	3⅜
5s, July 1, 1904.....J&J	.....	.....	3⅜
5s, Jan. 1, 1907. ..J&J	.....	.....	3⅜
5s, July 1, 1911-12...J&J	.....	.....	3⅜
4½s, Jan.1, 1900to'15J&J	.....	.....	3·25
4½s, Jan. 1, 1910....J&J	.....	.....	3·25
4½s, Jan. 1, 1915....J&J	.....	.....	3·25
3½s, June 30, 1918..	.....	.....	3·10
Cook Co.—			
4½s, g. Rf'd'g, 1900to1919	.....	.....	3·10
4s, Ref., 1900 to '12.M&N	.....	.....	3·10
DeKalb—5s, Oct. 1, 1910..	.....	.....	3·75
E. St. Louis 5s, 1908.J&D	.....	.....	3·50
Evanston—5s, 1901.....	.....	.....	3⅜
5s, May 1, 1912.....	.....	.....	3⅜
Hillsboro—6s, 1900 to 1902	.....	.....	4·50
Jacksonville—			
4s, Ref'g, 1902 to '19 J&J	.....	.....	3·30
Macoupin Co.—4½s, '03J&J	.....	.....	3⅜
Moline—4s, Sch., 1914-19..	.....	.....	3·25
Momence—5s, Rfdg., '07-17	.....	.....	4
Morgan Co.—4s, 1907.Opt	.....	100	....
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Peoria Twp.—5s, 1910.J&D	.....	.....	4·25
Quincy—5s, 1902, Sept.....	.....	.....	3·37
4½s, Ref., July, 1908.J'ly	.....	.....	3·37
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·37
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic.—5s, 1910...J&J	.....	.....	3·75
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—6s, 1900 to 1902	.....	.....	4·00
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1909.....J&D	.....	.....	3·00
Adams Co.—			
4½s, T. Rd., 1900-19.M&N	.....	106·91	3·70
Allen Co.—			
3½s, Nov. 1, 1919..M&N	.....	.....	3·20
Bartholomew Co.—			
5s, Nov., 1900 to 1908...	.....	.....	3·80
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov.'00 to '08	.....	.....	3·70
4½s, T. Rd., 1900-19.M&N	.....	.....	3·80
Columbus—5s, 1909...J&J	.....	.....	3·60
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4⅛
Evansville—6s, 1912 J&J	120	.....	4
5s, June, 1907.....J&D	108	.....	....
5s, Jan. 1, 1912.....J&J	112	.....	....
4½s, Jan. 1, 1912....J&J	107	.....	....
4s, July 1, 1912.....J&J	103	103¾	....
Fort Wayne—			
6s, Jan. 15, 1900.....	.....	.....	3·25
5s, Dec. 31, 1899....J&D	.....	.....	3·25
Green Co.—6s, '08-'13.A&O	.....	.....	4½
Greenfield—6s, 1914..A&O	.....	120	....
Harrison Co.—			
4s, Ref., 1900 to '11.M&N	.....	.....	3·25
Indianapolis—			
6s, Apr. 15, 1900 to 1904.	.....	.....	3·25
5s, July 1, 1902.....J&D	.....	.....	3·25
4s, School, 1903-26..J&J	.....	.....	3·15
4s. School, July 1,'26.J&J	.....	.....	3·15
Jay Co.—3½s,'08 to '10.J&D	.....	.....	3·25
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	4½
Johnson Co.—			
4s, F'nd., 1900 to '12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '00-'07	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
La Porte—			
3½s, Water, 1919...F&A	.....	102¾	3·30
Lafayette—4½s, 1915-20..	.....	.....	3⅝
Lawrence Co.—5s, Road, 1900 to 1908.....Nov. 15	.....	.....	3·75
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Marion—4½s, 1907-'17 J&D	.....	.....	3·75
Marion Co.—4s, Ref'g..1927	.....	.....	3·25
3½s, F'd'g., 1900-29.J&D	.....	.....	3·25
Mitchell—6s, Light, Sept. 1, 1900 to 1905 .....M&S	.....	.....	4
Monroe Co.—5s, Road, Nov. 15, 1900 to 1908.....	.....	.....	3·75
New Albany—6s, May. 1900	.....	.....	4
5s, July 1, 1915.....J&J	.....	.....	3·70

Bonds.	Bid.	Ask.	To Net.
Orange Co.—5s, 1901 to '08.	.....	.....	3·75
Richmond—			
6s, 1900 to 1908.....J&J	.....	.....	3·60
4s, Funding, Feb. 1, 1902.	.....	.....	3·60
South Bend—6s, 1908.M&N	.....	.....	4
5½s, Nov. 1, 1904...M&N	.....	.....	3·25
5s, Aug. 1, 1908.....F&A	.....	.....	3·25
4s, Jan, 1, 1919....	.....	.....	3·25
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1900 to '06. Nov.	.....	.....	3·75
Terre Haute—5s, 1905.M&N	.....	.....	....
4½s, 1900 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1900-19.M&N	.....	106·91	3·70
3½s, Funding, 1919.J&J	.....	.....	3·25
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '00 to '07, Nov. 15	.....	.....	3·75
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct. H., '00-'05..M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Alta—6s, Wat'r, Au. 1, '05-15	.....	103·51	5·50
Burlington—			
6s, Nov. 1, 1902....M&N	107	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne1, 1900-'05.J&D	101	102	....
Council Bluffs—			
7s, July, 1900.....J&J	100	.....	....
6s, Aug. 1, 1903.....F&A	105	.....	....
5s, Sch., June1, 1902.J&D	101½	.....	....
4½s, Ref'g., 1903-18.A&O	.....	105	....
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·75
4s, Fund'g, May, '16.M&N	.....	.....	3·30
3½s, Dec., 1905 to 1916.	.....	.....	3·15
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1,'17.F&A	.....	.....	3·45
Fonda, 6s, 1905-1915 M&N	.....	103·51	5·50
Johnson Co.—3½s,'04 to '09	.....	3·25	....
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1900-'05..A&O	.....	104	5·50
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Red Oak—4½s, Rfdg, '09-15	.....	.....	3⅞
Rock Rap's, 5s, Sch.'01-'06	.....	101	....
Sac Co.—			
3½s, Ref'g, 1901-'10..J&J	.....	.....	3·25
Sioux City—5s, 1907-1917.	.....	109	....
Waterloo—6s, Sewer, 1903	.....	105	....
4½s, Fdg., 1907-17.M&N	.....	103	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913..J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916 ....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1,'05.J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—			
6s, 1905..... .J&J	102	107	4·75
Girard—6s, May 1,'09.M&N	100	111	4·50
Jackson Co.—			
5s, Rfdg, 1908-1928 J&J	103	106¼	4·25
Kansas City—			
6s, Feb., 1900 to 1908....	106¾	111	3·75
6s, Ref., Oct. 1, 1915.F&A	118½	.....	....
5s, Jan. 1, 1917.....	108	.....	....
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
Lyon Co.—4s, 1904-1919.	108	110	3·50
Newton-6s, Water,'05.J&J	103	106¼	4⅞
Norton Co. 6s, 1905-1925..	100	106½	5
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	.....	.....	6·00
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09.J&J	.....	.....	3·75
5s, Fund., J'ly,'15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	105	108	3·75
4s, C. H., May 1,'24.M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—6s, J'ly 20,'06.J&J	105	108½	4·25
5s, Aug. 10, 1912 ....J&J	107½	110	4
4½s, Impvt., 1900to1909	100	102½	4
3¾s, Ref'd'g., 1919..J&J	.....	.....	3·75
Weir—6s, 1900-1905...J&J	100	102¾	....
Wellingt'n—7s, Jy1,'10J&J	107	110	6
Wichita—6s, J'ne 1,'18.J&D	120	126	4
5s, Sch., July 1, 1905.J&J	103	105¼	4·00
KENTUCKY			
4s, g., June 1, 1905...J&D	104	105	....
Allen Co.—			
New 6s, 1907.....J&J	90	95	....
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	115¾	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Caldwell—New 6s,'02.M&S	100	101	....
Carroll Co.—			
4s, Road, 1909-1924.J&J	.....	.....	....
Christian Co.—5s, 1927....	.....	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Covington—			
5s, Fd., Aug., '10-20. F&A	.....	.....	3·15
4s, Reser. & W.W., '28. J&J	114¾	115¼	....
Frankfort— 4½s, 1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1, '08. July	.....	105	....
4½s, Ref'd'g, Jul. 1, '18 J&J	.....	.....	3·55
4s, Ref'g, July 1, '19 J&J	.....	110¼	3·30
Henderson—			
4s Fund, 1927.....M&N	104½	105·34	3·50
Lexington—6s, 1913..F&A	.....	.....	4
5s, RR. aid, 1918...M&N	109	.....	4
Logan Co.—6s, 1901...J&J	102	103	....
Louisville—7s, 1901.. A&O	104	105	....
7s, E. & P. RR., Jan. 1, 1903	108½	109	....
5s, Park, Aug. 1, '11. F&A	114	115	....
5s, 1900-1920.....M&N	100	101	....
4s, g., Ref'g, Sept. 15, '10.	106	107	....
4s, Municip., 1928..Quar.	118	119	....
4s, Park, 1930.....J&J	118	119	....
4s, Ref'g, July 1, 1937 J&J	120	122	....
Madison Co.—5s, 1919. J&J	102	103	....
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938. J&J	107	108	....
McCracken Co.—			
5s, Ref., Mar 1, '03-33. M-S	.....	104·70	3·62
5s, Ref., Mar. 1, '13-33. M-S	.....	113·50	3·75
5s, Ref., Mar. 1, '23-33. M-S	105	115	....
Montgomery Co.—			
4s, Turnpike, '19-29. F&A	105	106	....
Newport—			
7 3/10s, Water, M'y '03. M&N	.....	.....	3 25
5s, Defic., July, 1904. J&J	.....	.....	3·25
5s, St. imp., Jan. '19. J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1, '03. M&S	.....	.....	3·65
6s, Refg, Feb. 1, '12-17 F&A	.....	.....	3·75
Paris—			
4½s, Rf'g May '02-'15 M&N	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	102	104	....
4s, Ref'd'g July 1, '01-'21	.....	.....	3·45
Shelby Co.—6s, 1901..J&D	100	101	....
6s. C. & O. 1911.....A&O	100	101	....
Spencer Co.—6s, 1911. A&O	100	102	....
LOUISIANA			
4s, New consols., 1914. J&J	* 109¾	110¾	....
Atchafayla Dist. Levee—			
6s, 1910.....A&O	* 101¼	102	....
Bossier Dist. Levee—			
6s, 1922.....M&N	*	118	....
Caddo Dist. Levee—			
6s, 1922.....J&D	*	118	....
Fifth Dist. Levee—			
6s, 1908.....F&A	* 101½	.....	....
6s, 1911.....F&A	* 102½	.....	....
6s, 1913.....F&A	* 104	110	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	*	.....	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 106	.....	....
New Orleans—			
7s, g., O. S. & G. S., '22. J&J	* 140	.....	....
5s, Premium.....	* 219	219¾	....
5s, Premium (dr. num.)..	* 252	265	....
4s, Const., 1942.....J&J	* 110¾	111¼	....
Orleans District—5s..M&S	* 104	.....	....
Pontchartrain District—			
B, 6s, 1905.....	* 110	114	....
C, 6s, 1912.....	* 112	114	....
D, 6s, 1944.....	* 123	125	....
Red River A. & B.B. Dist.—			
6s, 1912.....	*	.....	....
Shreveport—5s, Pav., 1919	.....	.....	4
Tensas Basin Dist.—6s, '07.	* 105	110	....
MAINE			
5s, June 1, 1919.....J&D	127	.....	....
4s, July 1, 1917.....J&J	111	.....	....
3s, Oct. 1, 1922.....A&O	98	.....	....
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June, 1915. J&D	104	.....	....
Auburn—4s, July, '17. J&J	107	.....	....
Bangor—6s, 1905 .....J&J	111	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
3½s Wat., 1904 to '10. J&J	101	103	....
Bath—			
4½s, Mun., July, '07. J&J	106	.....	....
4s, Ref'dg., July, '21. J&J	109	.....	....
Belfast—4s, Ref'ding, 1918	107	.....	....
Houlton—			
4s, Fund, 1917.....A&O	106	.....	....
Lewiston—6s, July, '01. J&J	103	.....	....
5s, April 1, 1917....A&O	121	.....	....
4½s, Jan. 1, 1900....J&J	100	.....	....
4s, 1903..... .....J&J	101	.....	....
4s, g., Oct., 1927....A&O	113	.....	....
Portland—6s, Sep. 1, '07. M&S	118½	.....	....
4s, Mar., 1905.....M&S	103	.....	....
4s, g., Ref., July 1, '12. J&J	108	.....	....
4s, g., Mar. 1, 1916..M&S	109	.....	....
Rumford—4s....1909-1919	.....	.....	3·05
Saco—4s, 1901.....J&J	100	.....	....
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook, 4s F'g, '12. J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	106	.....	....
3s, Jan. 1, 1903.....J&J	103	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	108	.....	....
Baltimore—			
6s, April 15, 1900....Q-J	102	.....	....
5s, J. Falls, 1900.....Q-F	101½	.....	....
5s, July 1, 1916.....M&N	126	127	....
4s, Nov. 1, 1926....M&N	115	.....	....
4s, Water, 1925.....	115½	.....	....
3·65s, April 9, 1900..Q-F	101	102	....
3½s, Jan. 1, 1922....J&J	112	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore—(Concl.)—			
3½s, July 1, 1930....J&J	113	114	....
3½s, July, 1940.....J&J	113¾	114½	....
3½s, Mar., 1945....M&S	113½	.....	....
3½s, Jan. 1, 1927....J&J	103	103½	....
3s, April 9, 1900....Q—F	100	.....	....
Pocomoke City 5s, '28. J&J	105	110	....
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	100¼	.....	....
3½s, g., April 1, 1920. A&O	107½	.....	2·95
3½s, Gold, Nov. 1923..M&N	109	109½	2·95
3½s, g., July 1, 1935...J&J	111	112	2·95
3½s, Water, 1938.....J&J	112	112½	2·95
3s, g., April 1, 1909...A&O	100	.....	....
3s, g., April, 1915.....A&O	100	.....	....
3s, g., Apr. 1, 1929.. .A&O	100½	.....	....
3s, g., May 1, 1929...M&N	102½	.....	2·90
3s, g., March, 1936. ..M&S	.....	.....	2·90
3s, g., July, 1939 ..... J&J	.....	.....	2·90
Arlington—4s, 1904..M&N	101½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
Athol—4s, July, 1924..J&J	112	.....	....
Attleborough—			
4s, Water, July 1, 1924 J&J	112	.....	....
4s, g., July, 1926 ....J&J	113	.....	....
Belmont—4s, June '17. J&D	109½	.....	....
Boston—6s, Apr., 1903 A&O	108½	109½	....
5s, April 1, 1903....A&O	105	105½	....
5s, g., Oct. 1, 1906..A&O	111	112	....
4s, Apr., 1903.....J&J	101½	102½	....
4s, July 1, 1912.....J&J	108½	109½	....
4s, Water, 1919.....A&O	.....	.....	3·10
4s, Park, 1920.....J&J	.....	.....	3·10
4s, July, 1936.....J&J	118	.....	....
3½s, reg., Apr., 1902. A&O	100	.....	....
3½s, Wat., Ap. 1, '17. A&O	104½	105½	....
3½s, Reg., July, 1919. J&J	105	106	....
3½s, Oct., 1936 ....A&O	108	109	....
3½s, Reg., Apr. 1938. A&O	108	109	....
3s, 1917.....A&O	98½	.....	....
Bristol Co.—5s, May 5, 1905	108	.....	....
Brockton—5s, 1910...A&O	114	.....	....
4s, April, 1903.....A&O	102	.....	....
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114	.....	....
3½s, July 1, 1916....J&J	103	.....	....
Cambridge—6s, 1904..J&J	110	.....	....
4s, Aug., 1905.....F&A	104	.....	....
4s, Water, July, 1919. J&J	112	.....	....
3½s, City loan, 1909. J&J	102¼	.....	..
3½s, School, 1919...J&J	104½	.....	....
3½s, Bridge, 1939...J&J	107½	.....	....
Chelsea—4s, Oct., 1907. A&O	105	.....	....
4s, Park, Oct., 1936. A&O	117	118	3·15
Chicopee—4s, gold, 1920...	111	.....	....
Danvers—			
4s, School, 1906 to '13 J&J	.....	.....	3·20
Everett—4s, Sew. '29..M&S	114	.....	....
Fall River—6s, 1906..M&N	115	.....	....
5s, May 1908.....M&N	113	.....	....
4½s, Oct. 2, 1913...A&O	114	.....	....
4s, Oct., 1914 .....A&O	109	.....	....
4s, June, 1923.....J&D	113	.....	..
4s, Aug., 1929.....F&A	115	.....	....
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Regist'd, June, 1914.	109	.....	....
4s, Reg., Apr. 1, 1922. A&O	113	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s, Mun., May, 1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	101½	.....	..
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	105½	.....	....
4s, g., July 1916....J&J	110	.....	....
4s, g., Jan., 1927.....J&J	114½	.....	....
Hull—4s, 1923.....	108	.....	....
Hyde Park—			
4s, Sewer, 1904 to 1918..	.....	.....	3·20
Ipswich—4s, 1924.....J&J	109¼	.....	....
Lawrence—6s, 1900..A&O	100	.....	....
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
Leominster—4s, g., 1926..	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	108	.....	....
4s, 1905 to 1914.....	.....	.....	3·25
Lowell—4½s, 1903....M&N	103	.....	....
4s, May, 1900 .....M&N	100	.....	....
4s, Oct., 1920.....A&O	112	.....	....
3½s, Feb., 1904.....F&A	100	.....	....
Lynn—5s, Jan. 1, 1905. J&J	107½	.....	....
4s, Reg., Sept., 1908. M&S	104½	.....	....
4s, Ref'dg Water, '21. J&J	111	.....	....
4s, July, 1925.....J&J	113	.....	....
4s, Apr., 1917.....A&O	109½	.....	....
4s, reg., Apr., 1916. A&O	109	.....	....
4s, July, 1927..... J&J	113	.....	....
3½s, May 1, 1905...M&N	100½	.....	....
Malden—			
4s, 1900 to 1905.....	.....	.....	3·20
4s, July, 1913.....J&J	108	.....	....
4s, May, 1924.....M&N	113	.....	....
4s, July, 1947 .....J&J	114	.....	....
3½s, July 1, 1905....J&J	100	.....	....
Manchester—3½s, '00 to '08	.....	.....	3·20
Marlborough—			
4s, July, 1900.....J&J	100	.....	....
4s, Coup., gen. l'n A. 1915	109	.....	....
4s, July, 1926.....J&J	113½	.....	....
4s, Oct., 1914..... A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, July, 1923.....J&J	112	.....	....
Melrose 4s, June, 1924. J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Oct., 1925.....A&O	112	.....	....
4s, Feb., 1928.....F&A	114	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	102	.....	....
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·15
4s, 1916 to 1921.....J&D	.....	.....	3·15
Natick—			
4s, July, 1926..... J&J	.....	115½	3·15
Needham—4s, Sept., 1924.	113	.....	....
4s, Sept., 1923	112	.....	....

Bonds.	Bid.	Ask.	To Net.
New Bedford—7s, '09. A&O	129	.....	....
5s, Oct. 1, 1903.....A&O	106	.....	....
4s, g., March, 1907. M&S	105	.....	....
4s, Wat., Apr. 1, '26. A&O	109	.....	....
3½s, 1910.....A&O	102½	.....	....
Newton—6s, 1905.....J&J	113	.....	....
5s, July 1, 1906.....J&J	110	.....	....
4s, Sch., Aug., 1915. F&A	109½	.....	....
4s, 1928.....M&S	114½	.....	....
4s, Aug., 1935.....F&A	116½	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	109	.....	....
4s, April, 1921.....	111½	.....	....
Pittsfield—			
4s, Sch'l, May 15, '00 to '24	.....	.....	3·20
Quincy—4s, May, 1901-05.	.....	.....	3·20
4s, 1900 to 1937....M&N	.....	.....	3·20
3½s, July, 1902.....	100¼	.....	....
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1, 1904.....J&J	107	.....	....
4s, Aug. 1, '03 to '06..F&A	.....	.....	3·20
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902. A&O	103	.....	....
4s, July, 1900 to 1919. J&J	.....	.....	3·15
4s, July, 1913.....J&J	108	.....	....
Springfield—			
7s, Apr. 1, 1903.....A&O	112	.....	....
6s, Water, Apr. 1, '05. A&O	113	.....	....
4s, Sewer, July 1, '06. J&J	104½	.....	....
4s, g., Wat., Ap. 1, '13. A&O	109	.....	....
4s, g., Sch., Jan., 1917. J&J	111	.....	....
3½s, g., May, 1907. M&N	102	.....	....
3½s, g., July, 1900 to '18	.....	.....	3·12
Swansea—3¾s, Oct., 1904.	103	.....	3·25
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec. '15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114½	.....	....
4s, June, 1, 1907....J&D	105	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·20
4s, Munic., '15 to '24. A&O	.....	.....	3·20
Waltham—4½s, 1906. A&O	107	.....	....
4s, Sewer, Oct. 1, '11. A&O	107½	.....	....
4s, Apr., 1917.....A&O	110	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
Ware—4s, Sept., 1904.....	102	.....	....
4s, Sept., 1911.....	106½	.....	....
Watertown—4s, 1906. M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne 1, '01 to '29. J&D	.....	.....	3·15
West Springfield—4s, 1929	115	.....	....
Winchester—4s, 1907. J&D	105	.....	....
Winthrop—3½s, Nov., 1900	100	.....	....
3½s, Nov., 1908	102	.....	....
Woburn—4s, Apr., '02 A&O	101	.....	....
4s, April, 1907.....A&O	104½	.....	....
Worcester—5s, 1906..J&D	110½	.....	....
4s, April 1, 1912.....	108½	.....	....
4s, July 1, 1928. ....J&J	116½	.....	....
4s, Apr., 1938.....A&O	118	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '00-'08	.....	.....	3·25
4s, July, 1914.....	108	.....	....
MEXICO			
5s, g., Ref'd'g, July 1, 1944 option'l after '09..Q.-Jan.	.....	101½	....
5s, c n. sil. l'n of '94. A&O	l 42	44	....
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	112⅜	3¾
5s, Water, Sept. 1, 1917...	.....	.....	3¾
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07 8-9. J&D	.....	.....	3·50
4s, Ref'd'g, 1922-27.....	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	115	.....	....
6s, W. L., June, 1906. J&D	116	.....	....
4s, Sewers, Ap. 1, '22. A&O	113	.....	....
4s, Imp., July, 1926..J&J	114	.....	....
3·65s, Pub. imp., '18. J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	103	.....	....
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—			
4½s, Water, 1919...M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1, '03. M&S	.....	102·61	4⅜
Grand Rapids—			
6s, 1900.....semi-an	100	.....	....
5s, C. Hall, July 1, '04. J&J	106½	.....	....
4½s, Wat., Jan. 1, '12. J&J	112½	.....	....
4s, School, Feb. 4, '07. F&A	104½	.....	....
4s, Market, reg., '16. M&N	110	.....	....
Jackson—8s, 1900....M&S	.....	.....	4
5s, Ref., water, 1904. M&S	.....	107¼	3·90
5s, Pub. Bldg., 1907. M&N	.....	.....	4
Lansing—5s, Sept., 1908...	.....	112½	3·50
Muskegon—			
4s, School, 1905-'09. M&S	.....	.....	3·25
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4½s, Road & Bdge., 1913.	.....	105·60	4
Owasso—4s, July 1, 1900 to 1913.....J&J	.....	.....	3¾
Port Huron—4s, Ref'd'g, '19	.....	108	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	113¾	4
Saginaw—6s, June, 1908...	118	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905. M&S	104½	.....	....
4½s, Wat., J'ly 18, '14. J&J	.....	.....	3·35
4s, Ref. wat., Apr. '07. A&O	103½	.....	....
4s, Wat. June, 1918 J&D..	108	.....	....
3½s, Water, ref., '20. M&N	102	.....	....
St. Johns—5s, 1909-'10. A&O	.....	105⅓	4½
Sault Ste. Marie—			
6s, Water. Nov., '13. M&N	.....	.....	....
5s, Ref'g, Apr. 1, '17..A&O	.....	.....	3·75
4½ School, July 1, '09. J&J	.....	108·82	3·45

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s, School, July 1, '06 J&J	103	104	4½
Wayne Co.—4s, May, 1910	.....	103	3¾
3½s, May 1, 1914...M&N	§106	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s, Sewer, June, 1918...	.....	103½	....
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901 J&J	.....	.....	3·20
3½s, State f'd. J'y 1, '21 J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May, '04 M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919	.....	105	....
Duluth—			
6s, Ref'd., Jan. 1, '08 J&J	113½	.....	....
5s, School, 1913....M&N	110⅜	.....	....
5, Nov., 1923.....M&N	115	.....	....
4½s, May 1, 1914	105½	.....	....
4½s, g., July 1, 1926 J&J	108	.....	....
4s, Apr. 1, 1928.....A&O	105	107	...
Hennepin Co.—			
4½s, C'urt-h., Ap. '24 A&O	.....	.....	3¼
Itasca Co.—			
5½s, g., Fdg., 1919, June.	.....	116½	4·25
Little Falls—4½s, 1912 J&J	.....	102¾	4¼
Mankato—3½s, Wt, '19 F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	120	.....	....
7s, RR. Aid, Nov., '01 M&N	106	.....	....
4½s, Park, July, '13 J&J	113	.....	....
4½s, g., July, 1921 ..J&J	119	.....	....
4s, Oct. 15, 1917.....A&O	109	.....	....
4s, May 15, 1919....M&N	110	.....	...
4s, g., July 1, 1925...J&J	112	.....	....
4s, Jan., 1927.....J&J	113	.....	...
3½s, Sch., Jan. 1, 1929 J&J	106½	.....	....
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s. 1904 J&J	103¼	104⅛	4¼
Polk Co.—5½s, 1907...July	.....	116½	4¼
6s, Ditch. 1908..... July	.....	111½	4
Ramsey Co.—5s, 1915 J&J	.....	.....	3¼
4½s, Refund'g, 1905. M&S	.....	.....	3¼
4½s, Ct. H., 1916-17..J&J	.....	.....	3¼
St. Cloud—5½s. 1916..J&J	.....	109	....
5s, Bridge, 1918.....J&J	.....	110½	4¼
St. Louis Co.—5s, 1908, J&J	.....	.....	4¼
St. Paul—7s, July, 1903. J&J	112	.....	....
6s, 1904.....A&O	110	.....	....
5s, Aug., 1904.....F&A	106½	.....	....
5s, April, 1909.....A&O	113	.....	....
5s, C.H.& C.H., 1915. J&J	120	.....	....
5s, Sch., May 2, '15. M&N	120	.....	....
4½s, Sept., 1917.....M&S	115	.....	....
4s, June, 1912.....J&D	107	.....	....
4s, May, 1920.....M&N	110	.....	....
South St. Paul—			
6s, B'dge, June 1, '21 J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14. M&N	.....	.....	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	110	112	....
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	.....	106	....
Greenville—8s, Sept. 1, '07	121	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s, R, '02-22. J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5
6s, Paving, Apr. 1, 1926	.....	.....	5
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1, '17-'47. J&J	108	110	....
MISSOURI			
3½s, State f'd'g, Jan., '08. J-J	100½	.....	....
Benton Co.—5s, '02-12. Feb.	101	.....	.
Blue T'w'p—7s, 1903..J&J	109	.....	...
Buchanan Co.—			
5s, 1901.....Aug. 1	102½	104	....
Callaway Co.—5s, 1907. Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s, Sew. & P. 1900-'19. F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—			
5s, C. & H., 1901-'06. J&J	101	.....	....
Columbia—5s, '01-'11. M&S	102½	.....	....
Dade Co.—5s, Fg., 1904-'14	100	105	....
4s, R., J'ly 1, '09-19, Feb. 1.	.....	104¼	3·50
Franklin Co.—6s, '01. Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s Ref., '08-10	100	.....	...
Hannibal—4½s, '07-17 A&O	99	.....	....
Henry Co.—4s, Ref., '07. Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s, 1900 to '09	103	.....	....
Jefferson City—4½s, '07 J&J	100	.....	....
Jefferson Co—4½, Rf., '09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs. B&C	105	110	....
6s, Renew'l, Jan. 1901 J&J	102½	.....	....
5s, School, July, 1901. J&J	102	103	....
4½s, g., Wat., July 1, 1915	115	117	....
4s, School.....July, 1907	103	.....	....
4s, City Hall. June 1, 1910	103½	.....	....
Kaw Tp—.7s, Jan., 1903 J&J	109	.....	....
Laclede Co.—4s, '08-18. J&J	100	101	....
Lafayette Co.—6s, 1901 J&J	102½	104½	....
Lamar—4s, Sc. D., '04. M&S	.....	102·28	3 50
Lincoln Co.—5s, Ref., '03-05	103	.....	....
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1, 1907-17	101½	102½	....
Nevada—4s, R., 1919..J&D	.....	109·43	3·35
Pettis Co.-4s. Rf. 03 8-13-18	100	103	....

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref., 1902-17	101	101½	....
St. Joseph—6s, 1903..F&A	108	110	...
5s, Sch'l, Aug., 1908. F&A	101	102	....
4s, Fund'g, 1901.....F&O	100	101	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur., '06. A&O	116	117	...
6s, Park, gold, 1905. A.&O	116	117	....
5s, Renewal, g., 1900. J&J	100	101	....
4s, Renew., ster., '11. M&N	109	110	....
4s, Renewal, g., 1914. J&D	111	112	....
4s, Renewal, g., '18..J&J	113	114	....
3·65s, renew'l, g., '07. J&D	103	104	..
3·65s, renew., g., '15. M&N	106	107	....
3½s, renew., g., '09..J&D	104	106	....
3½s, renewal, g., '19. F&A	105	106	....
3½s, renewal, g., '20. M&S	105	106	....
Schuyler Co.—5s, 1902 M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17. J&D	.....	.....	3·95
Sedalia—4½s, R'f'd'g, '07-'27	102	103¾	....
4s, Ref., July 1, 1919..J&J	.....	107·15	3·50
Sullivan Co.—4s, June, 1908	101	104	....
Springfield—5s, O't, '11. s-an	100	.....	....
4½s, May, 1911. semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s. '09-'19	.....	.....	4·20
Bozeman—5s, W, '09-19 J&J	.....	106½	4·20
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4·25
Custer Co.—6s, Jan. 1, 1915	.....	.....	4·20
Great Falls—6s, g, S., '05-15	.....	.....	4
6s, School, July 1, '16. J&J	.....	.....	4
5s, 1908-13-18.....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1900-1910....J&J	.....	.....	4
Jefferson Co.—4½s, R, '14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	4
5½s, C. H. g., July, '08-'15	.....	.....	4
Missoula Co.—			
6s. g., Refund., 1916. J&J	.....	.....	4·20
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4·20
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4·20
NEBRASKA			
Alma—6s, 1900 to 1909. Aug.	.....	100	6
Beatrice—6s, 1901-06.....	100	104½	5
Buffalo Co.—7s, 1900. M&N	.....	111	4⅜
Creighton—7s, 1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19. M&S	.....	104·19	3·50
Douglas Co.—5s, 1907. J&J	.....	112	3·25
5s, 1911.....J&J	.....	.....	3·25
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	4·50	....
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, July 1, 1902-1912. J&J	.....	.....	4
5s, Pvg., July 1, 1907. J&J	.....	.....	4
5s, Sch. Dist, 1907-17 M&N	.....	..	4
4s, Ref'g, 1909-'19....M&S	.....	103·25	3·60
Norfolk—			
4½s, R'f'd'g, 1909-19. M&S	.....	104·10	4
Omaha—			
7s, Fdg., Nov., 1900. M&N	.....	.....	3·75
5s, Paving, 1905....F&A	.....	.....	3·35
5s, Funding, 1905...J&D	.....	.....	3·35
5s, School Dist., 1908 J&J	109	.....	....
5s City Hall, 1912...F&A	113	.....	....
4½s, July, 1910.....J&J	107	.....	....
4½s, s, Oct., 1917.....A&O	111	.....	....
4s, Paving, 1901-'08. F&A	.....	.....	3·60
4s, Funding, 1918 ..M&S	104	.....	....
South Omaha—			
6s, R, 1903-1908.....	.....	.....	4¼
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	113	.....	....
4s, Lib'y, July 1, 1911. J&J	108	109	....
Berlin—4s, Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922. J&J	109	.....	...
Dover—4s, July, '00 to 1916	.....	.....	3·35
4s, Apr. 1, 1907.....A&O	103	.....	....
4s, July, 1900.....J&J	100	.....	....
Farmington—4s, Ref. '08-18	.....	.....	3·40
Haverhill—4s, Fund., '00-03	.....	.....	3·40
4s, Funding, 1904 to 1913	... ..	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904. J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	118	119	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917. J&J	109	110	....
4s, Water, Jan. 1, '14. A&O	108	109	....
Nashua—6s, 1901.....J&J	103	104	....
4s, City, g., J'ne 1, '13. J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
4s, April, 1901.....A&O	100½	101	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905. J&J	102	103	....
Somersworth—			
4s, 1906 to 1918....A&O	.....	.....	3·15
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·75
5s, Water, Jan. 1, '27. J&J	.....	.....	3·75

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·80
4½s, Ro'd. J'ne 1, 1903 J&D	.....	103⅜	3¾
4½s, g., Water, 1909..J&J	.....	.....	3·70
4½s, 1918.....J&J	.....	.....	3·70
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	106	....
4½s, g., Wtr. J'ly 1, '28. J&J	.....	111½	....
4s, g., Sewr, Jly 1, 1928 J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Imp. 1905.....	.....	104	....
4s, g. Tax, 1909.....	.....	106	....
Camden—7s, 1906....M&N	.....	.....	3·20
6s, Bounty, 1900 ....J&J	.....	.....	3·20
4½s, Water, Jan., '23. J&J	.....	.....	3·20
4s, Fl. debt, July, '11. J&J	.....	.....	3·15
4s, Paving, 1929...M&N	.....	107	....
Cumberland Co.—			
4½s, Asy., '02 to '16. J&J	.....	.....	3·20
East Orange—			
5s, Dr'n'ge, N'v.1, '03 M&N	103	104	....
Elizabeth—			
4s, Adj., July 1, 1922. J&J	98	.....	....
Essex Co.—4s, 1926..F&A	.....	.....	3·25
4s, g., Park, 1938....F&A	.....	.....	3·25
3·65s, Park, Aug. 1, '15-35	.....	.....	3·25
Hackensack—4s, g., Sewer, 1900 to 1913.....F&A	.....	.....	3·62
Hoboken—			
5s, Redempt'n, 1901. M&N	.....	.....	3·60
4s, Refunding, Feb., 1919	.....	109½	....
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·30
4½s, Road, 1923.....J&J	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	3·65
7s, Water, 1904.....J&J	.....	.....	3·65
7s, Dock loans, 1900. J&J	.....	.....	3·65
7s, Water scrip, 1902. J&J	.....	.....	3·65
7s, Imp. & gen. City '06 J&J	.....	.....	3·65
7s, Water, 1908 .....M&S	.....	.....	3·65
7s, Water, 1913.....J&J	.....	.....	3·65
6s, April, 1904.....A&O	.....	.....	3·65
6s, Float'g, Feb. '09. F&A	.....	.....	3·65
5s, City Hall, '00-'12. F&A	.....	.....	3·60
5s, gold, Assess., 1923-24.	.....	.....	3·60
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·60
5s, Assess, Apr. 1916. A&O	.....	.....	3·60
5s, Water, 1916 ....A&O	.....	.....	3·60
4½s, Imp. op. to '02-3. J&J	.....	.....	3·60
4s, g., Tax Arrearage 1903	.....	.....	3·55
4, g., Sch., Aug. 2, '27. F&A	.....	.....	3·55
4s, g, Library, Apr. '28. A. O	.....	.....	3·55
Long Branch—5s, 1913....	.....	.....	4⅛
Morris Co.—			
4s, Road, 1935.....J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905 M&N	.....	.....	....
6s, Corporate, Aug., 1908	.....	.....	....
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·08
4s, Refund'g, Mar., 1923	.....	.....	3·08
4s, Water, Feb., 1922. F&A	.....	.....	3·08
4s, Library, June 1, 1927	.....	.....	3·08
4s, Street Imp., May, 1906	.....	.....	3·08
3½s, 1929.....J&D	.....	.....	3·08
3·35s, H. Sch., 1917. M&N	.....	.....	3·08
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Water, Oct. 1, 1912 ..	.....	.....	3·50
5s, Sewer, 1927 to 1932..	.....	.....	3·50
4½s, School, 1900 to '07.	.....	.....	3·50
4½s, Sewer, 1915 to '21..	.....	.....	3·50
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·30
Paterson—7s, 1900....J&D	.....	.....	3·40
6s, 1901.....M&N	.....	.....	3·30
5s, Sewer, Aug., 1909. F&A	.....	.....	3·35
4½s, 1934.....	.....	.....	3·35
4s, 1908.....A&O	.....	.....	3·35
4s, N.C.Hall, '28 to '30. J&J	.....	.....	3·35
Perth Amboy—			
4½s, Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—			
4s, g. Sewer, 1914...J&J	.....	.....	3·75
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	80	.....	....
Trenton—			
6s, June 16, '00 to '03. J&J	.....	.....	3·25
5s, Sewer, 1900 to 1903..	.....	.....	3·20
4s, Funding, 1905-1911.	.....	.....	3·20
3½s, 1929.....	.....	107¾	....
Weehawken—4½s, School, April 1, 1911.....A&O	105	106	....
West Hoboken—			
6s, 1900-10.....J&J	.....	.....	4
5s, Redem., Nov. '04. M&N	104	105	....
NEW MEXICO			
6s, Prov. debt, '09-'19. M&S	.....	.....	4·25
6s, Ref'g, 1913-23. .. J&J	.....	.....	4·25
5s, Cas. def., 1903-23..J&J	.....	.....	4·25
5s, Milit. Inst. '05-25...J&J	.....	.....	4·25
5s, Cap. Bldg. '15-25...M&N	.....	.....	4·25
5s, Ins. Asy..'15-25...J&D	.....	.....	4·25
4s, Bldg., May 1, '19- 29 M&N	.....	103½	3·75
Las Vegas—			
6s, Ref'd'g, 1907-'17. J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	3·05
3s, g., Jan. 30, 1903...J&J	.....	.....	3·05
3s, g., Jan. 30, 1906...J&J	.....	.....	3·05
3s, g., Jan., 1912.....J&J	.....	.....	3·05
3s, g., 1913.....J&J	.....	.....	3·05
Albany—			
7s, P.O.site, M'y1, '04 M&S	.....	... ..	3·05
6s, Water, 1906.....F&A	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s, W'sh. P. M'y1, '20. M&N	129	.....	....
4s, Imp., Nov., 1906. M&N	105	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Albany—(Con)—			
4s, Park, Oct., 1900 to '17	.....	.....	3·05
3½s, St. imp., 1900..M&N	.....	.....	3·05
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	102	102½	3·20
3½s, Water, '23 to '36. J&D	.....	.....	3·20
3s, S.C. RR. M'r.1, '06. M&S	.....	.....	3·20
Bergen, 3½s, 1903 to 1907	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·10
4s, C.H., '17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g.1, '07. F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24. J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·05
3½s' g., Aug. 1, 1911 J&J	.....	.....	3·05
3½s, g., 1902-1937...J&J	.....	.....	3·05
3½s,,g, June 10, 1925. J&J	.....	.....	3·05
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·05
3½s, g, July 10, 1932 J&J	.....	.....	3·05
3½s, g, July 10, 1933. J&J	.....	.....	3·05
3½s, g, July 10, 1934. J&J	.....	.....	3·05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Bridge, 1925.....J&J	.....	.....	3·00
3s, Water, 1905.....J&J	.....	.....	3·00
Buffalo—7s, Oct., 1908. A&O	130	.....	3·10
7s, Park, 1916.....J&J	150	.....	3·10
7s, 1924 & '25.....J&J	165	.....	3·10
6s, Parks, Jan. 1, 1924 J&J	149	.....	3·10
4½s, Tax l'ns, 1900. J&D	.....	.....	3·05
4s, Sewer, May 1, '13. M&N	110	.....	3·05
3½s, Oct., 1917.....A&O	105	.....	3·05
3½s, Park. Reg., 1927 F&A	107½	.....	3·05
3½s, R'f., July 1900-14. J-J	.....	.....	3·05
3½s, Aug. 15, 1903. F&A	101	.....	3·05
3½s, May, 1917.....M&N	105	.....	3·05
3½s, Nov. 1, 1918..M&N	105½	.....	3·05
3s, Road, 1910 ..... J&D	99	100	3·00
Cohoes—			
7s, J'ly 1, 1900 to '13 J&J.	.....	.....	3·10
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, Water, 1907-1912....	.....	.....	3·10
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, '10 M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, St., 1821 to 1921. J&J	.....	.....	3·10
Flatbush—¶ 6s, 1911..M&S	.....	.....	3·10
Hempstead—¶ 4s, g, '23. J&J	.....	.....	3·10
Jamaica—¶ 4s, Apr. 1, 1917	.....	.....	3·10
Johnstown—			
4s, Wat., 1899-1910.. A&O	.....	.....	3·15
Kings Co.—¶			
6s, Sch., 1900 to 1904. J&J	.....	.....	3·05
5s, Sch. July, '00 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Str. Imp., 1900-20. J&J	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—7s, 1901....J&J	.....	.....	3·10
6s, Refunding, 1910. J&J	.....	.....	3·15
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·15
3½s, g., Wat., '19-'36. A&O	.....	.....	3·15
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·10
Larchmont—			
4s, r., H. & S., 1916-25. A&O	.....	.....	3·15
Long Island City—¶			
7s, Sept. 1, '00 to '14. M&S	.....	.....	3·10
6s, Feb. 1913 to '19. F&A	.....	.....	3·10
5s, Revenue, 1903.	.....	.....	3·10
4½s, May 1, 1907	.....	.....	3·10
4½s, 1902 to 1923..J&D	.....	.....	3·10
4s, Water, Sep. 1, '20. M&N	.....	.....	3·10
3½s, Wat., May 1, '20. M&N	.....	.....	3·10
Lowville—3½s, 1900 to '19.	.....	.....	3·20
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	105·40	3·10
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·10
3½s, 1904 to 1933...J&D	.....	.....	3·10
New York City—			
7s, West Farms..'00-2147	.....	.....	3·10
7s, Morrisania. 1908-1980	.....	.....	3·10
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·10
7s, 1900..... .....M&N	.....	.....	3·10
6s, 1900..... .....M&N	.....	.....	3·10
5s, 1908..... .....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, g., Corlears H..1913	.....	.....	3·10
3½s, g., Park, 1916. M&N	.....	.....	3·10
3½s, Exmt., Oct. 1, '15..	.....	.....	3·10
3½s, Exmt., Nov. 1, '17..	.....	.....	3·10
3½s, Exmt., Nov. 1, '22..	.....	.....	3·10
3½s, g., Dock, 1927. M&N	.....	.....	3·10
3½s, g., Nov., 1928 M&N	.....	.....	3·10
3s, g., Street, 1916. M&N	.....	.....	2·98
3s, School, 1913 ....M&N	.....	.....	2·98
3s, g..Str.&Ave, 1914 M&N	.....	.....	2·98
3s, g. Dock, 1924....M&N	.....	.....	2·98
3s, School, 1907.... M&N	.....	.....	2·98
3s, Water, 1904.....A&O	.....	.....	2·98
2½s, Tax exempt, '09-29.	.....	.....	2·98
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·15
4s, Police, Feb., 1914....	.....	.....	3·15
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·20
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·20
4s, Paving, 1900-'05. M&S	.....	.....	3·20
Nyack—4s, gold, 1908	.....	.....	3·15
4s, g., Water, 1927	.....	.....	3·15
Onondaga Co.—			
3s, 1900 to 1929.....J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·05
5s, Bounties, 1900..M&S	.....	.....	3·05
4½s, do 1901..M&S	.....	.....	3·05
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·00
Queens Co.—4s, 1902. J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3·10
4s, g., July, 1, 1921..J&J	.....	.....	3·10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·00
4s, 1922.....J&J	.....	.....	3·00
3½s, Ref'g RR., 1913. F&A	.....	.....	3·00
3½s, Improv., 1919. F&A	.....	.....	3·00
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·00
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05..A&O	.....	.....	3·20
Rome—4s, 1921.....J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1900-1914....	.....	.....	3·30
SeaCliff—5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
7s, Jan., 1900..... .J&J	.....	.....	3·00
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·08
3s, Water, Aug. 15, '11-13	.....	.....	3·00
Syracuse—			
7s, RR., Jan. 1, 1900. J&J	.....	.....	3·00
4s, 1900 to 1908... .J&J	.....	.....	3·00
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·00
3½s, Water, 1928....J&J	.....	.....	3·00
3s, Wa., July 1, 1920. J&J	.....	.....	3·00
Troy—			
5s. Wat., May 1, 1902. M&N	.....	.....	3·05
4½s, Water, '01 to '04. F&A	.....	.....	3·05
4s, June 2, 1900-'04. J&D	.....	.....	3·05
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·05
3½s, Reg. Imp., 1914. J&J	.....	.....	3·05
Utica—7s, RR. Aid, J'ly 1, '01	.....	.....	3·10
4s, Paving, 1900 to 1903.	.....	.....	3·10
Warren Co.—5s, Feb. 10, '01	.....	.....	3·15
Westchester Co.—			
4s, 1900 to 1915....J&D	.....	.....	3·15
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
3½s, Oct. 1, 1920-29. A&O	.....	107·27	3⅛
Yonkers—7s, Ap1, '01-2A&O	.....	.....	3·10
4s, Pav., 1900 to '05. M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24. F&A	.....	.....	3·10
NORTH CAROLINA			
4s, Jan. 1, 1909.....J&J	104	.....	....
Consol. 4s, 1910.....J&J	109¾	.....	....
6s, 1919.....A&O	127	142	....
Asheville—			
5s, g., Str. Imp., 1911. J&J	.....	110¾	3⅞
Charlotte—5s, 1929 ...J&J	.....	.....	4
Forsyth Co.—			
6s, C. H., May 1, 1901..M	104½	.....	....
6s, C. H., May 1, 1906..M	113·32	.....	...
6s, C. H., May 1, 1911..M	120½	.....	....
Mecklenburg County—			
6s, RR. aid, 1920...M&N	118½	119½	....
Raleigh—3s, 1907 .....J&J	103	104	....
5s, 1927.....A&O	106	108½	....
4s, July 1, 1929.....J&J	.....	107·30	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	117·38	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	.....	114¾	4
4s, g., Ref., J'ly 1, 1929 J&J	.....	106·35	3 65
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	101	4·40
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., '00-'03....	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	100½	101¼	....
Akron—5s, School, 1901...	.....	.....	3·40
4s, Sew. & Pav. '00-04 M&S	.....	.....	3·40
5s, Impt., 1899 to '04. J&D	.....	.....	3·40
Alliance—4s, Water, '20-'29	.....	.....	3·75
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·25
5s, T. & I., May 1914. M&N	.....	.....	3·25
5s, Water, Jan., 1907. J&J	.....	.....	3·25
4s, St. im., A, J'ne'21. J&D	.....	.....	3·25
4s, B, July, 1921 ....J&J	.....	.....	3·25
4s, C, Jan., 1922.....J&J	.....	.....	3·25
4s, D, April, 1923...A&O	.....	.....	3·25
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·75
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·40
4½s, Bridge, 1910 to '24.	.....	.....	3·40
4½s, Replen..'04 to '18 J&J	.....	.....	3·40
Caldwell—6s, Wtr, '17. A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Canton—			
4½s, Pav., 1900-'01. J&J	.....	.....	3·40
4½s, 1902 to 1908.....	.....	.....	3·40
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·25
7s, Fund'g, May, '04. M&N	.....	.....	3·25
7s, Nov,, 1908,.....M&N	.....	.....	3·25
6s, gold, May, 1906. M&N	.....	.....	3·25
6s, Aug., 1909 .....F&A	.....	.....	3·25
5s, Sew., May, 1909. M&N	.....	.....	3·25
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·25
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·25
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·25
3·65 g., Feb., 1937..F&A	.....	.....	3·25
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·25
3½s, Ext. to 1940....J&J	.....	....	3·25
3s, Water, 1919-39..F&A	.....	104½	....
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·25
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·25
5s, Oct., 1902.....A&O	.....	.....	3·25
5s, Viad., June, 1907. J&D	.....	....	3·25
Library, 1918... ...A&O	.....	.....	3·25
4½s, Wat., Apr., '02. A&O	.....	....	3·25
4½s, School, J'e, '02. J&D	.....	.....	3·25
4s, Wat'r April, 1903 A&O	.....	.....	3·25
4s, Oct., 1907 .....A&O	.....	.....	3·25
4s, Apr., 1921.....A&O	.....	.....	3·25
4s, Park, 1929.....A&O	.....	.....	3·25
4s, Park, 1931 .....A&O	.....	.....	3·25
3·65s, Water, Sept., 1902.	.....	.....	3·25
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·25
4½s, Gen. imp., 1919. J&J	.....	.....	3·25
4½s, 2dser., May, '20. M&N	.....	.....	3·25
4½s, Sewer, July, '17 J&J	.....	.....	3·25
4½s, Wat., 2dser., '22 A&O	.....	.....	3·25
Collinwood 5s, '01-05. A&O	.....	.....	3·75
Columbiana Co—4s, Fund., July 20, 1901-1911 J&J.	.....	.....	3·50
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·40
5s, Fire Dep't, June, 1904	.....	.....	3·40
5s, Water, Ap. 1, '07. A&O	.....	.....	3·40
5s, Sewer., July, 1912. J&J	.....	.....	3·40
5s, Apr., 1913.....A&O	.....	.....	3·40
4½s, Viad., Nov. '02. M&N	.....	.....	3·40
4½s, Sewer, 1921 ...M&S	.....	.....	3·40
4s, Sept. 1, 1900....A&O	.....	.....	3·40
4s, Nov., 1909.....J&D	.....	.....	3·40
4s, Fire Dep't, June 1, '16	.....	.....	3·40
4s, Dec. 1, 1927.....J&D	.....	.....	3·40
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·40
Dayton—6s, Nov., 1904....	.....	.....	3·40
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·40
5s, April, 1915.....	.....	.....	3·40
4½s, Wat., '00 to '04. F&A	.....	.....	3·40
4s, Wat., May 1, '05. M&N	.....	.....	3·40
4s, School, 1911-'12. J&J	.....	.....	3·40
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3¾
Delaware Co.—			
5s, Ditch, Mar., 1900 to '02	.....	.....	3·50
5s, Bridge, Mar., '00 to '03	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
Erie Co—			
4s, July 24, 1900-09. J&J	.....	.....	3·50
Fayette Co.—			
6s, Nov. 15, 1900-'02. M&S	.....	.....	3·50
Findlay—			
6s, 1900 to '07.. ....J&D	.....	.....	3·75
6s, Str. Imp., 1900...F&A	.....	.....	3·75
5¾s, 1919.....F&A	.....	.....	3·75
5s, Water, Mar. 1, '08. M&S	.....	.....	3·75
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·75
6s, Sewer, 1904.....	.....	.....	3·75
Franklin Co.—			
6s, Dec., 1900 to '02. J&D	.....	.....	3·40
6s, Road, Sep. 1, '05, S-an.	.....	.....	3·40
4½s, May 1, '00 to '08. M&N	.....	.....	3·40
4s, Bridge, 1900-'09. A&O	.....	.....	3·40
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	125	....
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·75
5s, Redemption, 1900-15.	.....	.....	3·75
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·40
4½s, 1902 to 1911...M&S	.....	.....	3·40
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·25
5s, Elberon Av., 1911 J&D	.....	.....	3·25
4s, C. H., June, 1936. J&D	.....	.....	3·25
4s, Pike & Brdg, 1918. F&A	.....	.....	3·25
Hancock Co.—			
6s, Ditch, Jan. 30, 1900 J&J	.....	.....	3·50
Ironton—			
5s, Refund., 1903-08. J&J	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·50
Kenton—			
4s, Ref'g, 1907 to '25. M&S	.....	.....	3·60
Lima—			
6s, 1900-1910.....J&J	.....	.....	3·50
5s, Impt., 1900 to '09. J&J	.....	.....	3·50
Logan—			
5s, Ref., 1900 to 1930 J&D	.....	.....	3·60
Lorain—			
6s, Paving, '00-1905. F&A	.....	.....	3·75
5s, River Imp., 1924-29..	.....	.....	3·75
Louisville—5s, 1914..F&A	.....	.....	3·25
Lucas Co.—			
5s, Gen. F., '00 to '07. M&N	.....	.....	3·25
4½s, Road, '00-1908. J&J	.....	.....	3·25
4s, Court-house, '44. M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1900-'04. M&S	.....	.....	3·50
Marietta—			
6s, g., 1900 to 1904. A&O	.....	.....	3·65
5s, Paving, 1906....A&O	.....	.....	3·65
Marion—6s, 1910. M&S	.....	.....	3·65
5s, Sewer, '00 to '17. M&S	.....	.....	3·65
Martin's Ferry—			
6s, Pav., Sept. 1, '00-1904	.....	.....	3·75
5s, Sch., 1926 to '44. M&S	.....	.....	3·75
Maumee—5s, '07-'27..A&O	.....	.....	4
McComb—6s, 1904 ....J&J	.....	.....	4

Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, 1900 to 1908....M&S	.....	.....	3·50
Miami Co.—5s, Bridge, 1900			
to 1908 .....J&J	.....	.....	3·50
Milford Center—			
6s, Ref., '00 to '13..A&O	.....	.....	4·25
Mineral ity 6s, '10-21. M&S	.....	.....	4·25
6s, El. L't, 1922 to '26. M&S	.....	.....	4·25
Monterey Township—			
6s, Sch., 1900 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1900-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Mt. Sterling School Dist.—			
6s, Mar. & Sept. '05-07 M&S	.....	.....	3·87
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4
6s, School, 1906 to '14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1900 to 1905	.....	.....	3·40
5s, Sept. 1, 1915	.....	.....	3·40
5s, El. Lt. Oct. 1, '00 to '26	.....	.....	3·40
4½s, Road, 1900 to 1909.	.....	.....	3·40
Oberlin—			
6s, 1900 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·50
Pickaway Co.—			
6s, Road, '00 to 1900. M&S	.....	.....	3·50
Pomeroy—6s, 1914. M&S...	.....	.....	4·00
5s, Refund'g, 1917..M&S	.....	.....	4·00
4½s, Ref'd'g, 1917.. M&S	.....	.....	4·00
Port Clinton—5s, 1905-25.	.....	.....	3·75
Portland—6s, Sch. Dis. 1913	.....	.....	4·25
Portsmouth—5s, 1900.....	.....	.....	3·50
5s, Water, May 1, 1906..	.....	.....	3·50
4½s, School, 1904-'05-'07.	.....	.....	3·50
Preble Co.—6s, Bridge, J&J,			
1900 to 1913.....J&J 16	.....	.....	3·50
6s, Building, J&J, 1900 to			
1914 .....J&J 16	.....	.....	3·50
St. Marys 6s, Imp., '08. M&S	.....	.....	4·00
Salineville—6s, 1915..J&D	.....	.....	4·00
Sandusky—5s, June, 1900.	.....	.....	3·50
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·50
4s, Paving, 1905 to 1910.	.....	.....	3·50
Seneca T'w'p—			
4s Road, 1900 to '10, M&S	.....	.....	3·50
Shelby—5s, 1900-'14..J&D	.....	.....	3·65
Shelby Co.—6s, 1900-9. J&J	.....	.....	3·65
Stark Co.—5s, 1912....M&S	.....	.....	3·50
Steubenville—4s, 1924 M&S	103	105	....
Sycamore—5s, Water and			
Light, 1901 to 1920. M&S	.....	.....	3·75
Toledo—7·3s, May 4, 1900.	.....	.....	3·40
5s, Refunding, Water,			
June 1, 1903.....J&D	.....	.....	3·40
5s, May 1, 1911 ....M&N	.....	.....	3·40
4½s, Sch., Ju'e 18, '04. J&D	.....	.....	3·40
4½s, Fire, July, 1912. J&J	.....	.....	3·40
4½s, Oct., 1919.....A&O	.....	.....	3·40
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·40
4s, July 1, 1908.....J&J	.....	.....	3·40
4s, Sch., Mar. 1, 1929. M&S	.....	.....	3·40
4s, Park, July 1 '42. J&J	.....	.....	3·40
Van Wert—5s, Apr. 1, '11-41.	.....	.....	3·60
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·50
Washington C. H.—			
5s, Refg., '00 to 1904. M&S	.....	.....	3·75
Westwood (in Cincinnati)—			
6s, Beech Av., '00 to 1905	.....	.....	3·25
5s, Sidewalk, Sept. 2, 1925	.....	.....	3·25
5s, Water, July 1, 1915..	.....	.....	3·25
Youngstown—6s, Paving,			
Oct. 1, 1900 to 1903.....	.....	.....	3·40
6s, School, Sept., '02..M&S	.....	.....	3·40
5s, Fund., Sept. 1, '01. S.-an	.....	.....	3·40
5s, Park, Mar. 1, '14. J&J	.....	.....	3·40
5s, Fire, Oct, '00 to '15. A&O	.....	.....	3·40
5s, Sc. Dist..1907-08. M&S	.....	.....	3·40
Zanesville—4½s, 1909. A&O	.....	.....	3·35
OKLAHOMA			
Cleveland Co.—			
6s, Fd., Sept. 10, 1904. Sept.	.....	104	....
Logan Co.—			
5s, Ref'd'g, 1909-19..J&J	.....	106	4·25
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	110	4·95
6s, Fund'g, 1906 to 1915	.....	.....	4·95
Oklahoma Co.—			
6s, Fund. Dec., 1904. Ann	.....	105	4·85
6s, Fund'g., 1919 to 1922	.....	112	....
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108	....
OREGON			
Astoria—			
5s, g., Water, 1925 ..J&J	114	.....	....
Portland—			
6s, g., Sewer, 1905..J&J	111	.....	....
6s, Sch. Dist., 1913..A&O	120	.....	....
5s, g., C.H., July 1, '23. J&J	118	.....	....
5s, Wa., Jan 1, 1917. J&J	116	.....	....
5s, g., Wat., July 1, '23. J&J	.....	124	3·50
5s, g., Bridge, 1925. A&O	120	.....	....
5s, g., Jan., 1922....J&J	119	.....	....
Union Co. Sch. Dist. No. 1—	.....	.....	....
5s g. June 1, '09-'19, J&D	.....	106·06	4·25
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College,			
Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	111¾	.....	....
3½s, Fund., Feb., 1912. F&A	105	.....	....
Allegheny—			
4½s, 1900 to 1903...Var.	.....	.....	3·15
4s, 1901 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, 1907-12-17-27....J&J	.....	.....	3·15
Allegheny Co.—			
5s, Comp., 1913-1940. J&J	102½	.....	....
4s. Riot, 1900-1906..Var.	102	.....	....
Braddock—4½s, '00-16. M-S	.....	.....	3·90
4½s, 1900 to 1927..A&O	.....	.....	3·50
Bradford—4s, 1906-16-26		.....	3·90

Bonds.	Bid.	Ask.	To Net.
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3·25
3½s, 1929.....	.....	109·85	3·18
Harrisb'g—6s, July, '03. J&J	.....	.....	3·20
5s, Jan. 1, 1900.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Johnstown—5s, 1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923. J&J	.....	.....	3·50
Lancaster—6s, '05 to 20. Jan	.....	.....	3·12
4s, Wat., Ap., '05 to 20. Q-J	.....	.....	3·12
Luzerne Co., Cen. P'r Dist.			
3½s, g., B'd'g '03-'22 A&O	.....	.....	3·15
McKeesport—6s, 1907. J&J	.....	.....	3·50
5s, Water, 1911.....J&J	.....	.....	3·50
4½s, Funding, 1900. J&J	.....	.....	3·50
Philadelphia—			
6s, 1901.....J&J	.....	.....	2·90
6s, Taxed, 1904.....J&J	.....	.....	2·90
4s, f'd'g, 1900 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s, Nov. 1, 1900 to '19. M&N	.....	.....	2·90
Pittsburg—7s, Fund. d't, '09	.....	.....	3½
6s, Water, Jan., 1908. J&J	.....	.....	3½
5s, Fund. debt imp. '13. J-D	.....	.....	3½
4½s, School, July, 1919..	.....	.....	3½
4s, Comp., Jan., 1915. J&J	.....	.....	3½
3½s, Ref'd'g, 1902 to '09.	.....	.....	3½
Reading—4s, Aug., 1910...	.....	.....	3½
4s, Apr., 1918.....A&O	.....	.....	3½
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—4½s, 1909..J&D	.....	.....	3·15
4½s, City imp., June, 1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
Wilkes-Barre—4½s, '22-'27	112½	.....	....
3½s, R'd'g., 1906-17. F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept. 1, '09-29	.....	104	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	112	.....	....
3s, State House, 1938. A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Central Falls—			
4s, gold, Dec., 1905 to '20	.....	.....	3·50
Cranston—4s, Aug., '29. F&A	110	.....	....
4s, Funding, g. July, 1937	112	.....	....
4s, g., 1939.....M&N	.....	.....	3·35
East Providence—			
4s, g., Fdg. J'ne 15, '47. J&D	114	.....	....
Lincoln—4s, July, 1911...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	104	105	....
4s, g., May, 1937.....	111½	.....	....
Providence—			
6g., July 1, 1900.....J&J	100½	101	....
5s, g., Wat., July 1, '00. J&J	100	100½	....
5s, g., July, 1906....J&J	110	.....	....
4s, g., Park, July, '21. J&J	113	.....	....
4s, g., Apr., 1927...A&O	116	.....	....
3½s, g., Wat., 1916. M&S	104½	.....	....
3½s, g. Sewer, 1928. A&O	107	.....	....
3½s, Sch. & Bridge, 1929	108	.....	....
3s, Sewer & Imp., 1929.	100	101	....
Warren—4s, 1900 to 1922..	.....	.....	3·50
Westerly—4s, g., Sept 1927	113	.....	....
4s, Refunding, Jan. 2, 1929	112	.....	....
3½s, Water, Feb., 1929...	112	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	109	.....	....
4s, Sew., Feb. 15, '25. F&A	107	.....	....
4s, Reg. g., May, '27. M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	120	....
4½s, New issue, 1933..J&J	120	122	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew., '49, J&J	.....	110·45	4
Charleston—5s, Oct'23. A&O	113	.....	....
4s, 1909.....J&J	105½	106½	....
Chester—5s, 1917-37..J&J	110	112	....
Columbia—3s-4s, 1910. J&J	100	101	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	112¼	4·13
Greenville Co.—			
4s, Fund., July, 1919, J&J	.....	105·63	3·60
Newberry—			
4½s, Refdg., 1919....J&J	.....	106·84	4
SOUTH DAKOTA			
6s, Sch. & Col., J'y 1, '05. J&J	.....	.....	3·25
5s, Sch. & Col., M'y 1, '07. J&J	.....	.....	3·25
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·25
4s, Constit'n, Mar. 1, '10. J&J	.....	.....	3·25
Aberdeen—6s, 1915....J&J	.....	.....	5
5s, Oct. 1, 1900 to 1918..	.....	.....	4·40
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908. J&J	.....	.....	5
Lake Co.—5s, Fdg., 10-20 yr	.....	.....	5
Marshall Co.—6s, F.'15. J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	3¾
TENNESSEE			
6s, Unfunded, 1900...J&J	90	.....	....
6s, Compromise, 1912.....	90	.....	....
4½s, Penitent., Oct.'13. A&O	107	.....	....
4½s, Redemp., 1913..A&O	107	.....	....
4s, Redemption, 1907. A&O	95	.....	....
3s, Settlement (100)...J&J	93	96	....
3s, Settlement (1000), 1913	94	97	....
3s, Scrip.....	110	.....	....
Chattanooga—6s. 1909 A&O	110	112	....
Clarksville—4s, Water, July			
1, 1909-1929.....J&J	.....	103⅛	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
5s, F'd'g, 1900.....J&J	100	.....	....

Bonds.	Bid.	Ask.	To Net.
Davidson Co. (Concl'd)—			
4½s, 1915.....J&J	102	104	4⅛
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	97	100	....
Knoxville—6s, 1915.....	.....	.....	4½
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1919...J&D	.....	.....	3·45
4s, Hosp., June 1, '29 J&D	109·20	.....	3·50
Marshall Co.—5s, 1901. F&A	100	102	....
Memphis—			
6s, Comp., 1915.....J&J	120	121	....
6s, Comp., Flippin, 1907.	113	114	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926. J&J	113	115	....
Nashville—6s, 1901...J&J	104	107	....
6s, Funding, 1905...J&J	109	112½	....
6s, Water, 1909....M&N	116	118	....
6s, Water, 1911 A&O. 30	118	120	....
6s, Water, 1913 A&O. 30	119	.....	....
5½s, Bridge, 1905...A&O	107½	109½	....
5s, Sewer, Dec., 1911. J&D	108	.....	....
5s, Water, 1921 .....J&D	114	.....	....
5s, Haymark., 1922..M&S	115	.....	....
4½s, July, 1907.....J&J	105	.....	....
4½s, 1918, Water....J&J	107	110	....
4½s, Apr. 1, 1923...A&O	108	111	....
4s, Water, 1919 .....J&J	105	.....	....
4s, Bridge, Oct. 1, '18 J&J	105	.....	....
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	108⅝	4·20
Shelby Co.—			
6s, Fund., Jan. 1, '24. J&J	.....	129¾	4⅛
Sumner Co.—6s. 1913. J&J	101	103	....
TEXAS			
Austin—			
5s, g., W. & L. 1910, '30. Q-J	.....	.....	4
Bell County—5s, 1909. Apr.	.....	.....	3⅞
Bexar Co.—			
6s, gold, 1933, Apr. 10..	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s. Bridge, '09-39, Ap. 10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	.....	110½	4·25
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	3·75
6s, Funding, 1917..A&O	.....	.....	3·75
5s, Water, 1917.....J&J	.....	.....	3·75
5s, Fd., July, 1931...J&J	.....	.....	3·75
5s, g., Aug., 1928....F&A	.....	.....	3·75
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School, 1914-'29	.....	.....	4
5s, Water Comp. 1909-'19	.....	.....	4
Fort Worth—			
6s, Water, Feb., 1922 F&A	.....	.....	5
5s, Ref., 1920.....J&J	.....	100	....
Gainesville—			
5s, Ref.. 1903-1938. A&O	.....	.....	4
Galveston—			
5s, Fund'g, 1905-15. M&N	.....	.....	4
5s, Wat., 1908-1928..J&J	.....	.....	4
5s, Lim. debt, Sep. 1, '21.	.....	.....	4
5s, Lim. debt, June 1, '23.	.....	.....	4
5s, Lim. debt, Jan. 22, '25	.....	.....	4
5s, Lim. debt, 1927.....	.....	.....	4
Greenville—6s Fund, 1923	118	.....	....
Houston—			
6s, Funding, 1912...J&J	.....	.....	4·10
6s, comp., July, 1918. J&J	.....	.....	4·10
5s, Comp., July, 1918. J&J	106	109	....
5s, Ref., Jan. 1, 1923. J&J	110	111½	4¼
5s, Pav. & Sew., 1939. J&J	113	.....	....
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr. 10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15,			
1912 to 1937.....J&J	111	.....	....
5s, Improv., June, 1930.	105	.....	....
San Antonio—			
6s, g., Fund., 1905-15. F&A	.....	.....	4½
6s, Impt. 1908. Opt. F&A	.....	.....	4½
6s, 1915, Option.....M&N	.....	.....	4½
6s, 1916.....A&O	.....	.....	4½
5s, 1917.....F&A	.....	.....	4
Sherman—6s, Ref.'12. A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4
6s, Water, 1936.....A&O	.....	.....	4
Sulphur Springs—			
4½s, 1919-1929.....J&D	.....	.....	4⅛
Tarrant Co., 4s, Refund....	.....	.....	3·75
Waco—5s, Gold, 1923. A&O	.....	.....	4
5s, Imp., 1920 .....M&S	.....	.....	4½
5s, Ref., July, 1909..J&J	.....	.....	4
Waller County—			
4½s, Ref'g, '08-'18...A&O	.....	104	4
UTAH			
5s, Build'g, 1900-1910. J&J	.....	.....	3·20
5s, Territorial, 1908....J&J	.....	.....	3·20
Logan—5s, g., 1912 .J&D	100	.....	....
Ogden—6s, g..June, 1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd., 1901-11. J&J	.....	102	....
5s, Fund., 1908 .....M&S	.....	.....	3·70
5s, Funding, 1912...J&J	.....	103½	3·70
5s, Fund., 1914.....M&N	.....	.....	3·70
5s, School Dist, 1902. F&A	.....	.....	3·70
5s, " 1913. F&A	.....	.....	3·70
4s, Ref., Sept. 1, '18. M&S	.....	104½	3·70
Salt Lake County—			
5s, Fd., Aug. 1, '06-16 F&A	.....	.....	3⅞
Weber Co.—5s, '02-12. J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1,			
1910.....J&D	124	125	...
Barre—4s, June, 1903.....	.....	103⅛	3·12
4s, Refdg. Water, 1914-'19	.....	110⅜	3·12
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan. 1, 1904	102	.....	..
4s, Jan. 1, 1911.....J&J	105	.....	...
4s, Jan. 1, 1918.....J&J	103	.....	..
Burlington—4s, July, 1908.	104	.....	...
Newport — 4s, g., Water June 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt. & P'r, '04-7-17. J&D	.....	.....	3·50
Poultney—			
4s, June 1, 1910 to 1918.	.....	.....	3·15
Rockingham—			
4s, Jan., 1900 to 1917. J&J	.....	.....	3·50
Rutland—4s, g., 1926. M&N	110	.....	....
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1900 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	88½	89	...
2-3s, Funded debt, '91. J&J	85¾	86¼	....
6s, Trust receipts, stamped	5	8	....
Berkley—6s, 1927....J&D	.....	115·45	5
Danville—8s, 1903-11. J&J	125	.....	....
6s, 1900.....J&J	110	.....	....
5s, Nov. 1, 1927.. ..M&N	.....	.....	4⅛
Franklin Co.—6s, 1909. J&J	90	100	....
Lynchburg—3s, 1904-7. J&J	.....	.....	4½
6s, L. & Dan. RR. 1901. J&J	.....	.....	4½
6s, 1900 to 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—6s, 10-40. J&J	100	.....	....
5s, Refd'g, 1931.....J&J	104½	108	....
Newport News—			
4½s, 1918-1928.....A&O	.....	105	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	106·39	3·55
Norfolk-8s, May, 1901. M&N	101	.....	....
6s, Sept., 1900..... M&S	101	.....	....
6s, Renew'l, Jan., '14. J&J	116	.....	....
5s, Renewal, Ap., '11. A&O	110	.....	....
5s, 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	104½	.....	....
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond—8s, 1904-09 J&J	133	.....	....
6s, 1910.....J&J	116	.....	....
5s, 1920-1922.....J&J	115	.....	....
4s, 1920-1929.....J&J	105½	106½	....
Richmond—(Con.)			
4s, July 1, 1924.....J&J	105½	106½	....
4s, 1925.....J&J	105½	106½	....
4s, 1926.....J&J	105½	106½	....
4s, Refd'g, reg. 1929. J&J	105½	106½	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard—6s, g., 1915.. J&J	.....	.....	5
East Tacoma—6s, Sch. Dist., Feb. 1, 1900.....F&A	.....	.....	5
Fair Haven—6s, g., '11. J&J	.....	104	5⅝
Kittitass Co.—6s, 1902-'12.	.....	.....	5¼
Lincoln Co.—6s, 1912. Sept.	.....	.....	5¼
Pierce Co.—6s, 1911..June	.....	.....	5⅛
5s, May 2, 1912.....May	100	.....	....
San Juan Co.—			
6s, g., F'dg, Sep. 1, '05-15.	.....	104·90	5½
Seattle—			
6s, Sch. g., Jan. 1, '1909 J&J	105	.....	....
5s, F'dg, g., July, 1913. J&J	104	105	....
5s, g., Apr., 1912....A&O	104	105	....
5s, Sch. Dis. No. 1, '10. J&J	.....	100	5
5s, Sch. Dist., No. 1. 1915	.....	100	5
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	107½	5⅜
Spokane—6s, Oct. 1, '11. A&O	.....	117½	4·20
5½s, Feb. 1, 1918....F&A	.....	117	4·20
5s, g., Ref'd'g, Sept. 1, 1914	.....	106	4½
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	5
Tacoma—			
6s, Apr. 15, 1911....A&O	100	.....	....
5s, g., June 1, 1913..J&D	98	.....	....
Whatcom Co. 6s, 1911 Dec.	.....	.....	5⅜
Whitman Co.—5s, 1912. Apr	103½	105	....
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·60
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1900-1910.	.....	101	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, 1919....	.....	.....	4
Wheeling—(Con.)			
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	108½	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	112¼	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	104	4·10
Elkhorn—5s, Water, '00 to '07	100	.....	....
Elroy—5s, 1910 to '19. J&J	.....	.....	3·87
Green Bay—5s, 1900 to '12.	.....	.....	3·75
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·20
Madison—4s, Ref., '15. A&O	95	.....	....
Milwaukee—			
7s, General, 1901....J&J	.....	.....	3·20
7s, Water, Jan. 1, '02. J&J	106	.....	....
5s, July 1, 1907 .....J&J	110	.....	....
5s, July, 1910.....J&J	115	.....	....
5s, Liby & Mu. '00 to '17 J&J	.....	.....	3·20
4s, Water, 1906-7....J&J	.....	.....	3 20
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine-5s, Adjust., '12. Ann.	.....	104	4⅝
4s, School, June 1, '13. J&D	95	.....	....
3½s, Sch., 1919, July 1..	.....	.....	3·10
Sheboygan 4½s, 1911. M&N	107	108¼	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Superior—			
6s, Sewer, Ag. 1, 1910. F&A	.....	120¾	3⅞
Waukesha—4s, School, Apr. 1, 1900 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-1911.....	.....	.....	3·35
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·35
Cheyenne—			
5s, Refdg., 1909-'29..J&J	104	105	....
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	104·10	4

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices **not** marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	98	.....
Adams Express col. tr. g. 4s, 1948	103¾	104
Albe. & Ches. Canal Co.—7s, 1909	§100	102
Alton Br.—See St. C.M. & St. L. RR.		
Amer. Bell Telep'ne—Deb. 4s, 1908	§102	102½
American Bicycle Co.—		
S'kg f'd, g. deb, 5s, Sept. 1, '19 M&S	§ 90	91
American Brew. Co. 6s, 1915 J&J	.....	120
Amer. Cot. Oil, deb., 8s, 1900, Q-F.	102½	.....
Amer. Graphoph'e. Deb. 5s..M&N	100	.....
Amer. Mail Steamship Co.—		
1st g.s'g f. 6s, Nov. 1. '00-'08 M&N	§.....	107
Amer. Safe Dep. Co.—6s, 1903. Q.-J.	§105	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	87	88
Amer. Strawboard Co., 6s....F&A	§102½	.....
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 88	90
Artesian Water (Tenn.) 5s...1905	107	108
Asphalt Co. of America—		
Certfs.—Col. tr., g., 5s, 1949 .A&O	.....	‡90½
Atchison & East. Bridge—See RR.		
Augusta Fact'y 1st M. 6s, '15. M&N	108	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	105	107
Battle House (Mobile) 6s.....	111	.....
Berg. & Engle Brew., 1st, 6s, '21, J&J	.....	110
Bon Air Coal, 2d series, 6s, '28. J&J	109	110
Booneville Bge.—See M.K. & T. RR.		
Boston & Mont'a, 7s, 1902...M&N	§107	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§115	.....
do 5s, 1924.....M&S	§111	.....
Boston Term. Co.—3½s, 1947 F&A	§113¾	115
Broadway Realty—G. 5s, 1926....	§110	.....
Bklyn Ferry Co.—5s, g., 1948. F&A	§ 94	96
Brooklyn & N. Y. Ferry—		
1st 6s, Jan. 1, 1911.....J&J	§115	118
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	77	.....
Buffalo Gen. Elec. Ref'g. g., 5s, 1939	§109	111
Buffalo Iron 5s, 1925.....	80	83
Butte & Boston 6s, 1917.....A&O	§.....	‡85
Cairo Bridge—See Ill. Cent. RR.		
Cambria Iron—6s, g., 1917 ...J&J	106	107
Central Union Telephone Co.—		
1st, g., 6s, July 1. 1906-16...J&J	§112½	113½
5s, g., Jan. 1, 1909-1919....J&J	§104½	105½
Century B'ld'g (St. Louis) 6s, 1916	90	98
2d mort. 6s, 1917.....A&O	70	80
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§103½	105
Chat'n'ga City Wat. Co.—6s, '12, J&J	§100	.....
Ches. & Del. Canal—5s, 1916..J&J	.....	.....
Ches. & Pot. Tel., 5s, 1911....J&D	104	.....
Cons. 5s, 1909-1929.....J&J	107½	108¼
Chic. Board of Trade, 4s, ref., 1926	§.....	.....
Chic. Dock Co. 1st g. 4s, 1929.....	§.....	100
Chic. Cons. Brew. & Malt. 6s. J&J	§104½	106
Chic. Edison Co., Deb. 6s. ....J&J	§101	102
1st mort., g., 5s, 1926.....A&O	§109	110
Chic. Junct., col., g., 5s, 1915, J&J	§113½	114½
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100¼	.....
Claremont (N. H.) Water Co.—		
1st, g. 5s, Refund'g, 1917..A&O	§104½	107
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	§108	.....
Col. Fuel & Iron—		
Colorado Coal & Ir., 6s, 1900, F&A	100¼	101½
Col. Fuel Co., 6s, gen., g., '19, M&N	100	.....
Gen., g., 5s, s. f., 1943.....F&A	93	94½
Col. Riv. Bge.—See Int. & Gt. N. RR.		
Columbia College—3s, 1909..J&D	§	100
Columbus Elec.—6s, 1922....M&N	85	90
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Light & Power Co.—		
5s, g., 1921.....M&S	.....	50
Conn. L't'g & Pow. Co., g., 5s, 1939.	§102	105
Consolidated Coal, 6s, 1911, M&S.	90	95
Contra Costa Water, 5s, 1915. J&J	108¼	.....
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938.....J&D	§109	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	107
Cumberl'nd Tel. & Tel. g. 5s, '18. J&J	§110	.....
Denver Union Water 5s, 1914 J&J	80	85
Domin. Coal, 1st, 6s, 1913....M&S	§111	113
Eagle & Phenix Mfg. Co., 6s, 1928	108½	109
East Hartford (Ct.) Water Co.—		
1st mtg. g. 5s, 1903-1923.....	§102	103
Ed'n Elec. Ill. Co., N.Y., 1st, 5s, 1910	109½	.....
1st con. g. 5s, 1995.....J&J	.....	‡122
Edison Light & Power, 8, F. 6s, Q-F	130	.....
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Elec. (N. O)—G. 5s, 1929 J&J	§103	106
Edison Elec. Illum., Savannah, 6s.	106	107
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910.....	§100	105
Elmira Mun. Imp.—5s, 1942. Certfs	.....	50
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§107	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	108
Debenture gold 5s, 1928-29. J&J	§100	101
Evansville Brewing—6s, 1915....	§ 65	85
Evansville Cotton Mill—6s, 1910.	§100	103
Fay & Egan Co. (Cin.)—6s.....	§105	107
Ft. S. & V. B. Br.—See St. L. & S. F. RR.		
Foxburg Bge.—See Pitts. & W. RR.		
Frank Jones Brew. Co.—deb., 5s, £	ℓ 79	82
Gen. Electric, deb., g., 5s, 1922, J&D	.....	120
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand River Coal & Coke—		
1st g. 6s, 1919.....A&O	100	.....
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Hartford Elect. Light.—5s, 1915 .	102	.....
Hartford Light & Power Co.—		
1st 6s, Oct., 1912, Opt.....A&O	§100	.....
Hawaiian Com. & Sug. 5½s, 1916.	107½	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	.....	90
Henderson Bridge—See RR.		
Hoboken Ferry—1st 5s, '46..M&N	§110	111½
Hoboken Land Imp., 5s, '10, M&N	§105	.....
Huntington Water.—6s, 1913. M&N	§100	.....
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	100	102
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929....	§101	102½
Internat'n'l Paper—6s., 1918. F&A	109	111
International Silver, 6s, 1948 J&D	§102½	103½
Iron Steamboat Co., 6s, 1901, J&J	63	67
Jackson Brewing (N. O.) 1st 6s....	101	.....
2d 6s, 1906.....M&N	102	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	103	.....
2d, gold, 5s, 1926.....J&D	97	.....
Kan. C. & M. Ry. & Bridge—See RR.		
Keithsburg Br.—See Ia. Cent. RR.		
Keokuk & Ham. Bridge—See RR.		
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§103½	104
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937..... A&O	§105	107½
Purchase money 6s, gold, 1997..	§120	122
B'klyn Edis. Ill. cons. 4s, '39. J&J	91¾	.....
1st, g., 5s, 1940., call. Oct. 1, 1900	.....	.....
Kinloch Telephone, 5s, 1928. F&A	99	101
Knickerb'ker Ice—(Chic.) g., 5s. '28	.....	95
Laclede B'ld'g Co.—5s, 1919. M&N	102	104
La Grange Furnace, 6s, 1912. Aug.	9	15
Lamson S. Service—6s, 1909. M&S	.....	‡103½
Leavenw. Term. Bridge—See RR.		
Lehigh Coal & Navigation—		
4½s, g., 1914..... Q-J	113	114
Railroad, gold, 4s, 1914.....Q-F.	106	107
6s, extend. to 4s, g., 1914...Q-F.	106	.....
Consol. mort., 7s, 1911.....J&D	125¾	.....
Gen. mort., g., 4½s, 1924....Q-F	103½	.....
Col. Tr., g., 4½s, 1905.....M&S	.....	.....
Funding 4s, g., July 1, 1948. J&J	.....	104
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	104	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	99	.....
Guaranteed, 6s, 1905.....J&J	99	.....
Louisv. Board of Tr., 6s, 1910, J&J	§102	103
Louisv. Water Co., 1st, 6s, 1906, A&O	§114	115
2d, 5s, 1910.....F&A	§113	114
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§100	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	101	105
6s, 1919.....M&N	30	40
Maine Steamship Co.—6s, g., 1926	.....	110
Maryland Brew'g Co. —6s, g., 1939	§ 87½	88
Maryland Steel Co., 5s, 1922, F&A	§.....	99
Masonic Hall Ass'n (Wash.) 5s, '08	109	112
Masonic Temple (Memphis), 6s 1924	104	105
Merch. Br.—See St. L. Mer. Term.		
Metro. Opera & R. E., 5s, 1903....	103	.....
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§110	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§.....	103¼
Milford Water—1st 5s, 1918. A&O	§100	.....
Minneapolis Brew.—G. 7s, Apr. '13	108	110
Miss. Levee (W. B. I. & S. Co.), 6s.	112	115
Miss. Levee (Yazoo Delta), 6s.....	120	122
Miss. Riv. Br.—See Chic. & Alton.		
Mo. Elec. Light, 2d, 6s, 1921. Q-May	120	123
Mo. Edison Elec. 5s, g., 1927. F&A	99	100
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949.....	104¾	105
Morris Aqueduct—4s, 1915...F&A	†.....	100½
Muncie (Ind.) W. W. Co., 6s, '13, F&A	§100	.....
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	103½
Nat'l & Prov. Worsted Mills, 6s....	100	.....
Nat. Starch Co., 1st, g, 6s, 1920. M&N	103	104
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103⅞	104
New England Tel., 5s, 1919. A&O	§.....	122

§ Purchaser also pays interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s, 1902. A&O	§103	.....
New Jersey Zinc—5s, g., 1917.....	105	.....
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	105	.....
New York Biscuit Co.—6s, 1911 ..	114	.....
N. Y. & E. R. Ferry—5s, 1932. M&N	§ 96	98
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948.....J&D	§103	105
Col. tr. 4s, 1949.....	§ 90	91½
N. Y. & Hob. F.. gen. 5s, 1949..J&J	§ 94	95½
N. Y. & N. J. Ferry—5s, 1946. J&J	§102	105
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	114
N.Y.& S. B'klyn Ferry, 5s.'06. M&N	§ 87	91
N. Y. Susq. & Western Coal Co.—		
1st 6s, 1912.....M&S	98	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933;.....M&N	.....	50
Niagara Falls Power 5s, 1932....	§108½	110½
North Hudson L't H. & P. Co. (Ho-		
boken, N. J.)—5s, 1938.....A&O	109	.....
Oakland Water 5s, guar.....J&J	108	109
Oceanic Steamship 5s.....J&J	109	.....
Ocean Steamship Co.—See Central	RR. of Ga.	
Pacific Coast Co.—G..5s, 1946 J&D	107½	.....
Passaic Water Co., Paterson, N.J.—		
Gen. M., g., 5s, Jan., 1937, J&J..	105	.....
Pennsylvania Canal—6s, 1910, J&J	50½	.....
Pennsylvania Steel—5s, 1917. M&N	108	.....
Con., gold, 6s, 1925.....M&S	91	.....
Phila. Bourse 5s, 1913. .....M&N	‡.....	100
Phila. Electric Coll. tr. g. 4s, 1949	‡.....	100
Pittsburg Brewing 6s, 1949.....	111	112
Pleasant Val. Coal—5s, 1928..J&J	98	.....
Portland Water Co., 4s, 1927. F&A	§105	106
Procter & Gamble—1st, 6s, 1940	.....	115
Prov. Fall R & Newport Steamboat		
1st, g., 5s, June 1, 1916....J&D	§.....	106
Raleigh Cotton Mill, 6s	.....	103
Raleigh Water Co., 6s.....	105	...
Rapid Tran. Ferry—G., 5s, '44. M&N	§100	102½
Revere (Mass.) Water Co.—		
1st M., gold, 5s, Aug. 1, '07. F&A	§103	105
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s. 1946..M&N	102	.....
St. Charles Br.—See Wabash RR.		
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	98	100
St. L. Cot. Com. Co., 6s, 1910, M&N	95	97
St Louis Exposition 6s, 1912. M&N	.....	91
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917 ..... J&D	§100	105
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§108	.....
Sharon Estate, 5s, 1903.....A&O	100	.....
Sibley Mfg. Co., 6s, 1st, 1902.....	102	.....
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	105	.....
Gen. 4½s, 1918 .....A&O	75	.....
Springfield Breweries Co.—		
1st, 6s, g., Sinking fund, 1909-'19	§101	103
Spring Val. Water—6s, 1906..M&S	114½	116
4s, 1917.....Q-F	103	103½
3d mtg., g., 4s, 1906.....Q-M	101½	102
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	83	85
Income g. 5s, 1946.....	25½	27
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§.....	.....
Sunday Creek Coal, g., 6s, '12..J&D	95	.....
Susquehanna Coal, 6s, 1911, J&J.	118	.....
Swift & Co.—1st mtg. 6s, 1910 J&J	§105½	.....
Tampa (Fla.) Water-Works Co.—		
1st M., g., skg. fd., 6s, 1915. M&S	102	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	108	110
Birm. Div., 1st con., 6s, '17, J&J	110	.....
Cahaba C. M. Co., 1st, 6s, '22, J&D	108	.....
De Bard. C. & I. Co., 6s, 1910, F&A	106	108
South Pittsburg, 6s, 1902..F&A	100	.....
Pratt Coal & Ir.—7s, 1903. M&N	112	120
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	100	105
Tenn. Cotton Mfg. Co.—6s, '05. J&J	87	91
2d mort., 6s, 1912.....J&J	30	35
Tiffin (O.) Water Co. 6s. 1902 to '12	§100	102½
Torrington Co., 1st g. 5s, '18..M&S	§.....	†108
Union Dairy Co., 5s, 1901....M&N	100	102
Union Ferry Co.—5s, 1920.. M&N	§101	102
Union S'v'gs B'k & Tr. Co. 6s, 1898.	§100	.....
United Electric Lt. & Power, Balt.,		
1st, consol., g., 4½s, 1929..M&N	§.....	100
United Elec. Co. of N. J , 4s..1929	§ 82	83
United Electric Security Co.—		
Coll. Tr. g. 5s, ser. 1 to 11 .1926	§107½	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	112	113
Cert. of indebt. 6s, 1907....A&O	.....	116
U. S. Envelope Co.—6s, g. 1918. J&J	§.....	.....
U. S. Flour Mills—6s, 1939.....	80	85
U. S. Leath.—S. f. deb., 6s, g. '13. M&N	.....	116
U. S. Mortgage & Trust Co.—Real		
estate 1st g. coll. trust bonds—		
Series C, 5s, 1900-1915...M&N	100	.....
Series D, 4½s, 1901-1916..J&J	100	.....
Ser. E, F, G & H, 4s, '17-18. J&D	100	.....
Series I & J, 4s, 1914-1919 ..	100	.....
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	113	.....
Imp., 6s, 1912-27.....Q-J	113	.....
Extension, 6s, 1914-27.....Q-J	113	.....
West. Un., deb., 7s, '75-1900, M&N	100½	.....
Debenture, 7s, 1884-1900, M&N.	100½	.....
Collateral tr., cur., 5s, 1938, J&J	114	.....
Mutual Union 6s, 1911 ....M&N	111	.....
Northwestern 7s, 1904.....J&J	107	.....
Real est., g., 7s, 1902.....M&N	§106¼	.....
Western Stone Co., 5s, 1909..A&O	§.....	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	20	48

GAS BONDS.

Balt. Consol. Gas, 6s, 1910....J&J	117	118
Consol. 5s, 1939.....J&J	.....	110½
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 85	86
2d, 5s, 1939.....J&J	§.....	60
Brookline (Mass.) Gas Light Co.,		
gen. 5s, 1913.....F&A	§105	.....
B'klyn Boro Gas, 1st g. 5s, '38..M&S	103	103½
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945. M&N	116	116½
Buffalo City Gas, g., 5s, 1947. A&O	§ 82	84
Carondelet Gas, 6s, 1902.....J&J	100	102

Bonds.	Bid.	Ask.
Chesapeake Gas, 6s, 1900....J&D	102	.....
City Heat & Light, Fostoria—		
1st, g., 5s, 1928.....M&S	§ 98	100
Columbus Gas Co., 1st, 5s, g., '32, J&J	§.....	107½
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	§104	106
Consol. Gas Co. of N. J.—		
1st con. g. 5s, 1936.....J&J	87	90
Denver Gas & Electric Co.—		
1st g. 5s, Mar. 1, 1949.....M&N	84½	85½
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	99½	100
Detroit Gas, con, 1st, M. g. 5s, 1918	99	.....
Equit. Illum. Gas, Phila—5s, g. 1928	108	109
Evansville Gas & Elect.—5s, 1913	§ 98	100
Ft. Wayne Gas Co., 1st, 6s, '25. J&J	60	65
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.. ...F&A	§.....	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§103	104½
Haverhill Gas Light Co.—		
1st g. s'k'g f'd July 1, 1929...J&J	§.....	106
Hudson County Gas Co.—		
1st g., 5s, 1949	§102½	104½
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 .....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	60	70
Indianapolis Gas, 1st, 6s, '20, M&N	104	106
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	102½
Kansas City (Mo.) Gas 5s, '22. A&O	§101½	103
Laclede Gas St. L., g. 5s, 1919, Q-F	106½	109
Lafayette Gas Co., 1st, 6s, '24, M&N	72	78
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 6s, Aug. 1, 1914. F&A	§100	105
Logansp't & Wab. Val. Gas 1st 6s, '25	60	67
Louisville Gas Co., 5s, 1916, A&O.	§110	112
Madison Gas & Elec. g., 6s, '26. A&O	§103	104½
Minneapolis Gas 6s, 1902....M&S	106	.....
Cons. 6s, Mar. 1, 1910-30...M&S	108	.....
Mun. Gas., Albany 6s, 1st M., 1906.	§110	111½
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	106
N. Albany G.-L. & Coke—gold, 5s.	.....	100
Newark Gas 6s, 1944.....Q—J	§139	141
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. ..J&D	§106	107
New Eng. Gas & Coke, g., 5s, 1937	§ 76	76½
N. London G. & Elec., g. 5s, '27 A&O	§104	.....
New York City—		
Central Un. Gas 5s, g., 1927. J&J	§106½	107½
Consol. Gas deb. 5s, 1908..M&N	§106	110
Equitable Gas 1st 5s, 1932. M&S	§115	121
Certs. Indebt. 5s, 1901-'06 M&N	101	103
Metropolitan Gas 6s, 1901. F&A	§101	103
New Amsterd. Gas 5s, 1948. J&J	§ 96	97½
N. Y. & E. River Gas—Con. 5s, '45	107	109
1st M., gold, 5s, 1944.....J&J	§110	112
N. Y. Gas & El.—See Miscell.		
N. Y. & Suburban 5s g. 1949. M&S.	100	103
Northern Un. Gas 5s, 1927. M&N	§ 94	95
Standard Gas—1st 5s, 1930. M&N	§116	117
N. Y. & Queens Gas & Elec. Co.—		
1st g. 5s, 1949.....J&J	§105	106
Norwich Gas & Elec., g. 5s, '27 J&J	§104	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	108	110
Ohio & Indiana Gas, 1st, 6s, 1926	60	65
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	§103	105
People's Gas & Coke, Chicago—		
1st, guar., gold, 6s, 1904...M&N	107	110
2d guar., g., 6s, 1904.....J&D	106	107
1st con., g., 6s, 1943.....A&O	.....	125
Equit. Lt. & Fuel 6s, 1905....J&J	.....	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	§109½	111
Consum. Gas, Chic., 1st, g., 5s, '36	§108	108½
Mutual Fuel Gas g., 5s, 1947....	109	.....
Refunding gold 5s, 1947...M&S	§109	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949 .....M&S	108	.....
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	113	114
Quincy (Ill.) Gas & Light—		
1st 5s, Jan 1, 1929.. .....M&S	§103	104
St. Joseph Gas—1st, 5s, 1937. J&D	§ 97½	98½
St. Paul Gas-L.—Con. ex., 6s, 1918	§117	120
1st, 6s, 1915.....J&J	§116	120
Gen., g., 5s, 1944.....M&S	88	90
Syracuse Gas, g., 5s, 1946....J&J	84	87
Trenton G. & El. Co., g. 5s, '49. M&S	§102½	104½
Troy Gas, 2d 6s, 1923.....F&A	§120	.....
Consol. 5s, 1939.....F&A	§114½	116½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	113	.....
B, 6s, 1904-29.....J&J	113	.....
West. Gas, Mil., 1st, g., 5s, '33, M&N	105	107
Williamspt. Gas—1st g. 5s, '39. F&A	§.....	.....

GAS STOCKS.

	Par.		
Augusta Gas Co.....	25	† 36	.....
Baltimore Consolidated Gas...	100	55	55¼
Boston—Bay State.....	50	† 85c.	95c.
Charlestown Gas & Electric.	50	†.....	‡83
East Boston Gas.....	25	† 35	.....
Jamaica Plain Gas Light....	100	.....	‡105
Brooklyn Union Gas Co.....	100	139	142
Buffalo City Gas Co. com.....	100	9	10
Cambridge Gas Light.....	100	‡.....	256¼
Chelsea Gas Light.....	100	.....	‡80
Cincinnati Gas & Coke.....	100	193	.....
Columbus Gas Lt. & Heat'g Co.	100	62	65
Preferred.....	100	86½	87½
Consolidated Gas of N. J.....		21	24
Consumers' Gas (Toronto).....	50	227	.....
Dayton Gas Light & Fuel.....	25	†.....	.....
Denver Gas & Electric.....	100	41	42
Detroit City Gas Co.....	50	95	97
East Newark Gas-Light Co...	100	250	.....
Elizabeth Gas-Light Co.....	100	125	.....
Essex & Hudson Gas Co.....	100	40	45
Evansville Gas & Elect. Lt....	100	75	90
Fort Wayne Gas Co.....	100	55	65
Georgetown Gas.....	25	† 57	.....
Grand Rapids Gas.....	50	105	108
Hartford (Conn.) Gas-Light.....	25	† 45	.....
Hudson County Gas.....		25	.....
Indiana Natural & Illum. Gas.	100	38	45
Indianapolis (Ind.).....	50	.....	105
Kansas City Gas.....	100	40	50
Laclede Gas Light, com.....	100	82½	83
Preferred.....	100	102	103
Lafayette Gas.....	100	.....	60

Stocks.	Par.	Bid.	Ask.
Logansport & Wabash Val. Gas	100	.....	50
Louisville Gas-Light.....	100	102	103
Lowell Gas.....	100	400	.....
Lynn Gas & Electric	100	230	.....
Madison (Wis.) Gas & Elec. Co.	100	80	83
Montreal Gas.....	40	193	194
Municipal Gas (Albany).....	100	215	220
Nashville Gas Light Co.....	50	105	109
New Albany Gas-L't & Coke...	100	.....	100
Newark Consolidated Gas.....	100	55	60
New Bedford Gas & Edison....	100	149	.....
New England Gas & Coke.....	100	25	27
New Haven Gas-Light.....	25	† 78	.....
New Orleans Gas-Light.....	100	109	110
New York City—Consolidated..	100	191½	192½
Mutual.....	100	280	300
New Amsterdam com.....	100	27¼	27½
Preferred.....	100	50	54
Standard, com.....	100	112	115
Preferred.....	100	146	.....
Oakland Gas-Light & Heat....	100	.....	48
Ohio & Indiana Gas.....	100	40	50
Pawtucket Gas.....	50	† 95	.....
Paterson & Passaic Gas & Elec...		45	50
People's Gas Lt. & Coke (Chic.)	100	114	114¼
Philadelphia United Gas Imp..	50	†161	‡163
Pittsb'g Consolidated Gas, com.	50	†.....	.....
Preferred.....	50	†.....	55
Manufacturers' Gas.....	50	†105	.....
People's Natural Gas.....	50	† 48	.....
People's Nat. Gas & Pipe'g ..	25	† 21	22
Pennsylvania Gas.....	50	† 11	.....
Philadelphia Co.....	50	† 37½	38
South Side Gas.....	25	†.....	25
West. Penn. Gas Co.....	50	† 50	.....
Portland (Me.) Gas-Light.....	50	† 85	90
Providence Gas.....	50	† 97	.....
St. Joseph Gas.....	100	41	42
St. Paul Gas-Light.....	100	58	62
Salem (Mass.) Gas-Light.....	100	125	175
San Francisco Gas & Elec.....	100	52½	53
Equitable Gas-Lt Co ($5 pd)..	20	† 6	6⅛
Pacific Gas Improvement ...	100	51½	.....
Pacific Lighting Co.....	10	† 40½	41
San Francisco Gas.....	3	† 3½	3¾
Savannah Gas-Light.....	25	† 26½	27½
Stockton Gas & Electric Co.....	50	† 12	.....
Syracuse Gas Co.....	100	14	16
Toledo Gas Light & Coke Co.....		.....	.....
Troy (N. Y.) Gas.....	100	145	150
Waltham Gas & Light Co.....	100	‡.....	114
Washington (D. C.) Gas.....	20	† 57	57¼
Western Gas of Milwaukee....	100	105	107¼
Wheeling Gas Co.....	50	† 60	.....
Worcester Gas.....	100	198	.....

MINING STOCKS.

Adventure Consolidated.....	25	† 6½	6¾
Aetna Consol. (Quicksilver).....	5	† 4½	5
Alamo.....	1	12c.	13c.
Allouez.....	25	† 3¼	4
Amalgamated Copper.....	100	87	87½
American Coal.....	25	145	160
Am. Gold Mining Co. (St. L.)....	10	1·50	1 55
Amer. Zinc, Lead & Smelting...	25	† 37	40
Anaconda Copper.....	25	† 44	46
Anchoria-Leland.....	1	.....	85c.
Arcadian.....	25	† 33	33½
Argentum-Juniata	2	20c.	.....
Arnold.....	25	† 7¾	8¼
Ash Bed.....	25	†.....	1⅛
Atlantic.....	25	† 26	27
Baltic.....	25	†.....	24½
Bankers.....	1	.....	14¾c
Banner Gold.....	1	47⅛c.	51⁄4c.
Bingham (Cop. & Gold).....	10	† 14¾	15½
Bob Lee.....	1	8⅛c.	.....
Bon Air Coal, preferred.....	100	100	103
Bonanza Development Co.....	10	† 1⅛	1¼
Bonne Terre F. & C. Co.....	10	† 4	6
Boston (Quicksilver).....	10	†.....	6
Boston & Cr. Cr. (gold) (asses. pd.)	2	35c.	40c.
Boston & Montana	25	†325	.....
British Columbia.....	5	† 11¾	12
Buffalo Iron Co. (Nashville)...	100	64	67
Preferred.....	100	84	87
Butte & Boston.....	25	† 70	73
Calumet & Hecla.....	25	†760	.....
Centennial.....	25	† 22½	23½
Central Coal & Coke Com.....		8	12
Preferred.....		62	70
Central Lead Co	100	120	130
Central Oil	25	† 23	23½
Cleveland Cliffs Iron Co.....	100	103	104
Cochiti (Gold).....	10	† 16	16½
Colorado Fuel & Iron.....	100	53¼	53⅝
Preferred.....	100	129	131
Col. & Hock. Coal & Iron.....	100	18¾	19½
Consolidation Coal of Md.....	100	52	55
Consolidated Coal Co., St. L...	100	2	10
Copper Range.....	25	† 36½	38
Creede & C. C.....	1	12½c.	13c
Cripple Creek Consolidated.....	1	15⅞c.	16c
Currency.....	1	8c.	8⅛c.
Doe Run Lead.....	100	130	140
Dominion Coal.....	100	50½	50⅞
Preferred.....	100	117	118
Elkton Consolidated.....	1	1·17	.....
Enterprise Mining Co. (Colo.)	1	20c.	20⅞c
Fannie Rawlings.....	1	32¼c.	34½c
Favorite	1	5⅝c.	5¾c.
Findley.....	1	13⅞c.	14c.
Flat Top Coal L'd Ass'n.....	100	.....	.....
Preferred.....	100	.....	.....
Franklin (L. S.) Boston.....	25	† 17½	18½
George's Creek Coal.....	100	113	.....
Gold & Globe.....	1	4⅞c.	5c.
Golden Age.....	1	4⅞c.	5c.
Golden Fleece.....	1	27c.	30c.
Granite-Bi-Metallic (St. L).....	10	2·85	2·90
Hayden Gold	1	2¼c.	2⅜c.
Homestake Mining.....	100	73	76
Humboldt (Boston), asses. paid.	25	† 1½	2
Ingham Consol.....	50c.	12½c	12⅝c
Isabella.....	1	1·31½	1·32
Isle Royale Consol. Mining Co..	25	† 32	33½
Jack Pot.....	1	62c.	62½c

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Kansas & Texas Coal	100	50	60
Lustre Mining Co	10	† 9	10
Magnet Rock	1	5⅜c.	5⅝c.
Maryland Coal, pref	100	65	75
Mass. Consolidated	25	† 10	10½
Mayflower	25	†.....	.....
Melones	10	† 1¾	2
Merced Gold, assessment paid	15	† 11¼	11¾
Michigan	25	† 8½	9½
Mohawk	25	† 19½	20
Mollie Gibson	5	23c.	28c.
Montana Coal & Coke	25	† 9¼	10
Moon Anchor	1	69c.	70c
Mount Rosa	1	40½c.	41c.
N. A. Gold Dredging	10	†.....	.....
Napa (Quicksilver)	7	† 10	11
New Bedford Copper Co	100	121	.....
New Central Coal	100	35	40
New Haven	1	5⅛ c.	5⅜c.
New Idria (Quicksilver)	5	† 12	13
Old Colony	25	† 5½	6½
Old Dominion Copper	25	† 29½	.....
Ontario Silver Mining	100	8	10
Oriole	1	6⅛c.	6⅜c
Osceola	25	x80½	81½
Parrot Silver & Copper	10	† 44	45
Pennsylvania Coal	50	375	.....
Pharmacist Consolidated	1	15⅛ c.	15⅜c
Pilgrim Consolidated	1	9c.	9½c.
Pioneer (gold)	10	† 2½	3
Portland	1	2·42½	.....
Prince Albert	1	5¼c.	6c.
Quicksilver Mining	100	2	2½
Preferred	100	.....	9½
Quincy	25	†152	.....
Rhode Island	25	† 5¼	6
St. Joseph Lead	10	† 16	17
Santa Fe (Gold & Copper)	10	† 8½	9
Santa Ysabel (g.)	5	† 9½	10
Specimen	1	12¼c.	12½
Tamarack	25	†218	223
Tecumseh, assess. paid	25	† 5	5¾
Tennessee Coal Iron & RR. Co.	100	114	116
Preferred	100	140	1t0
Trachyte	1	7½c.	8c.
Tri Mountain	25	† 9¼	10
Union G. M.	1	34½c.	34⅝c
United States	25	† 33	33¼
United States Oil	25	† 44¾	44⅞
Utah Consol. Gold, Tr. rec'ts.	4·85	† 37	.....
Victor	5	† 3⅛	3⅜
Victoria	25	† 4½	5
Washington	25	† 1⅜	2
Westmoreland Coal	50	† 53	.....
White Knob	100	12	14
Winona	25	† 7½	8½
Wolverine	25	† 42	43
Work	1	31¼c.	32c.
Wyandotte	25	† 2½	3

TELEPHONE.

American Bell Telephone	100	360	363
Bell Telephone of Buffalo	100	175	.....
Bell Telephone of Canada	100	190	191¼
Bell Telephone of Mo.	100	140	150
Bell Telephone of Phila.	50	†.....	.....
Central Union Telephone	100	52	53
Chesa. & Potomac Telephone	100	69	70½
Chicago Telephone	100	2c 5	210
City & Sub. Tel. (Cin.)	100	190	.....
Cumberland Telephone	100	119	125
East Tennessee Telephone	100	65	75
Erie Telegraph & Telephone	100	108¾	110
Hudson River Telephone	100	116	120
Mexican Telephone	10	† 3¼	3½
Michigan Telephone	100	.....	107
Missouri & Kan. Telephone	100	80	90
New England Telephone	100	142	144
N. Y. & New Jersey Telephone	100	185	190
N. Y. & Penn. Telephone	100	110	115
Pennsylvania Telephone	50	† 40	.....
Providence Telephone	50	† 90	.....
Southern New England Tel.	100	131	.....

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	25	35
American Telegraph & Cable	100	96	99
Central Dist. & P. Tel'gph.	100	150	160
Central & So. Amer. Telegraph	100	110	112
Commercial Cable	100	192	196
Commercial Union Telegraph	25	115	.....
Dominion Telegraph (Canada)	50	131	133
Empire & Bay State Teleg	100	75	.....
Franklin Telegraph	100	40	50
Gold & Stock Telegraph	100	118	120
Ill. & Mississippi Telegraph	50	75	.....
International Ocean Teleg	100	116	120
Mexican Telegraph	100	220	230
Mobile & Gulf Telegraph	100	100	.....
Montreal Telegraph	40	175	180
Northwestern Telegr., guar	50	118	.....
Pacific & Atlantic Telegraph	25	78	.....
Southern & Atl. Telegraph	25	98	.....
Western Union Telegraph.	100	87¾	89

ELECTRIC.

Boston Electric Light	100	.....	174
Bridgeport Electric Light	25	† 48	.....
Buffalo General Electric	100	99	100
Buff. & Niag. Falls Elec. L. & P. Co.	100	.....	.....
Central Light & Power (San Fran.)		6	7
Columbus Electric		21½	23
Con. Electric Light, Portland	10	† 6	7
Eddy Electric Mfg. Co.	25	† 10	15
Edison Co. (Chicago)	100	.....	169
Edison El. Illum. Co. (Boston)	100	210	211⅛
Edison Elec. Illum., Sav'nah	100	105	110
Electric Co. of America, $5 paid		14¾	15
Electric Storage Battery, com.	100	115	.....
Electric Storage Battery, pref	100	115	.....
General Electric—Common	100	130½	131
Preferred	100	139	140
Hartford Electric Light	100	150	.....
Hartford Light & Power Co.	25	† 5	10
Kings Co. Electric Lt. & Pow.	100	125	130
Lowell Electric Light	100	100	.....
Mo. Edison Elec. Lt., com.	100	23	24
Mo. Edison Elec. Lt., pref.	100	63	64
Mutual Elec. Lt., S. Francisco	10	† 14¼	.....
Narragansett Electric	50	† 93	94
Narragansett Elec. Debentures		90	.....
New Haven Electric Light	100	195	.....
Niagara Falls Power Co.	100	85	88
Phila. Electric Co. ($2 50 paid)	25	† 3½	3⅜
Rhode Island Elec. Protect.	100	116	.....
Royal Electric Co. (Canada)	100	173¾	174½
New stock		172½	173
Salem (Mass.) Electric	100	135	160
Thomson-Houston, series C.		25c.	.....
Series D		.....	‡75c.
United Elec. Lt. & Power pref.	50	† 40	42½
United Electric of New Jersey		31½	32½
United Electric Secur., pref.	100	‡	105
U. S. Electric Light	100	130	.....
West'ghouse Elec. Lt. & Mnf.	50	† 45	45¼
1st preferred	50	† 64	65

INSURANCE.

ALBANY—

Albany Insurance Co	100	142	.....
Commerce Insurance Co	100	144	.....

BALTIMORE—

American Fire	5	† 5	5¾
Associated Firemen's	5	†.....	.....
Baltimore	10	† 24	.....
Firemen's	18	† 24	.....
German	10	† 24	.....
German American	25	† 33	45
Home	10	† 15	16¼
Maryland	5	† 4¼	4½
Peabody	25	†.....	60
United Fire		† 8½	9½

BOSTON—

American (Fire & Marine)	100	118	‡ 121
Boston Marine	100	200	‡ 201
Conveyancers' Title	100	100	.....
Firemen's (Fire)	100	‡.....	200
Massachusetts Title	100	‡.....	25
Mercantile (Fire & Marine)	100	‡.....	106
North American (Fire)	100	100 ‡	100⅞

BROOKLYN—

Kings County	20	190	.....
Nassau	50	160	170
Phenix	50	185	195
Williamsburg City	50	440	.....

CINCINNATI—

Cincinnati, J&J	25	97½	100
Commercial, M&S	25	100	.....
Eureka, J&J	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National, J&J	100	.....	100
Security, J&J	100	.....	1t0
Washington, Q-J	25	96	100

DAYTON—

Columbia	100	160	.....
Cooper	20	† 30	35
Teutonia	20	† 85	.....

HARTFORD—

Ætna, Q-J	100	298	305
Connecticut, J&J	100	197	.....
Hartford, J&J	100	525	.....
National, J&J	100	210	.....
Orient, Q-J	50	† 93	96
Phœnix, Q-J	100	180	184
Steam Boiler, J&J	50	†150	.....

LIFE INSURANCE—

Ætna Indemnity Co	100	†110	114
Ætna, Life, Q-J	100	285	.....
Connecticut General, J&J	100	150	.....
Hartford Life, J&J	100	180	.....
Travelers', Q-J	100	395	415

LOUISVILLE—

German, J&J	50	105	.....
Louisville, J&J	100	105	.....
Western, J&J	100	120	.....

LIFE—

Mutual Life of Kentucky	100	108	.....

MEMPHIS—

Bluff City	100	100	102
Factors	100	100	102
Home	100	80	85
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95

MOBILE—

Factors & Traders	100	135	140
Stonewall	100	140	145

NEWARK—

American	5	275	.....
Firemens'	50	225	.....
Merchants	25	185	190
Newark Fire	5	190	.....

LIFE—

Prudential		750	800

NEW ORLEANS—

Germania	100	82½	
Hibernia	100	115½	120½
Home	100	87¾	93
Lafayette	50	† 96	.....
Merchants'	100	.....	.....
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	132	.....
Southern	100	104	110
Teutonia	100	140	.....

NEW YORK—

Citizens'	20	115	120
Colonial	100	.....	.....
Commonwealth	100	100	110
Continental	100	540	.....
Eagle	40	240	250
Empire City	100	90	95
Farragut	50	80	.....
German-American	100	510	520
Germania	50	285	300
Greenwich	25	175	180
Hamilton	15	105	110
Hanover	50	165	175
Home	100	225	230
New York	100	90	100
Niagara	50	170	180
North River	25	147	150
Pacific	25	140	150
Peter Cooper	20	110	120
Rutgers	25	70	90
Stuyvesant	25	75	80
Traders		.....	.....
United States	25	120	125
Westchester	10	320	.....

PHILADELPHIA—

American Fire	10	††.....	145
Delaware	2	† 25	26½
Fire Association, J&J	5	†.....	420
Franklin Fire	10	‡.....	424
Girard F. & M.	10	‡.....	389
Ins. Co. County of Phila.	10	‡.....	118
Insurance Co. of N. A.	10	† 24	24½
Insurance Co. of State of Pa.	20	†‡	200
Jefferson	50	††.....	100
Lumbermen's	25	††.....	61
Mechanics'	25	††.....	36½
Pennsylvania Fire	10	‡.....	526
Reliance	50	††.....	70
Spring Garden	50	††.....	85¾
Teutonia	10	‡.....	90
Union	20	†.....	19½
United Firemens	10	††.....	19¼

PITTSBURG—

Allegheny	50	†.....	50
Allemannia	50	†.....	55½
Armenia	100	65	.....
Artisans'	50	† 40	.....
Ben Franklin	50	† 60	.....
Birmingham	50	† 61	.....
Cash	50	† 41	.....
City	50	† 50	.....
Citizens'	50	†.....	47
German	50	† 76	79
German-American	50	† 55	.....
Humboldt	50	† 74½	.....
Man. & Mer.	50	† 50	.....
Monongahela	50	†.....	38
National	50	† 80	.....
People's	37½	† 38	.....
Pittsburg	50	†120	.....
Teutonia	50	† 65	.....
Union	50	† 50	.....
Western	50	† 47½	.....

PROVIDENCE—

Equitable	50	† 63	.....
Merchants'	50	†.....	.....
Prov. Washington	50	† 87	.....

RICHMOND—

Virginia Fire & M.	25	† 40	41½
Virginia State	25	† 30	30½

SAN FRANCISCO—

Fireman's Fund	100	220	.....

ST. LOUIS—

American Central	25	44	47

WASHINGTON—

Arlington, M&N	100	159	162½
Columbia, M&N	5	† 14	15
Commercial, J&J	5	† 4¼	5
Corcoran, J&J	50	† 60	.....
Fireman's, J&J	20	† 38	.....
Franklin, M&N	25	† 48	.....
German-American, F&A	100	210	.....
Lincoln, Q-J	5	†.....	.....
Metropolitan, J&J	50	† 80	.....
National Union, J&J	5	† 12⅛	14
People's, J&J	5	† 6¾	7¼
Potomac, J&J	25	† 81	81½
Riggs, J&J	5	† 8⅝	9

TITLE INSURANCE—

Real Estate, J&J	100	85	100
Columbia, Q-J	5	† 5⅛	5½
District	20	† 3¼	3⅜
Washington, Q-J	10	†.....	.....

MARINE INSURANCE SCRIP.

Atlantic Mutual—1894	103½	105
1895	104	105½
1896	104½	106½
1897	105½	107½
1898	106½	108
1899	107½	109

MANUFACTURING. Par.

Acushnet Mills (N. B.)	100	305	.....
Am. Linen (Fall River)	100	.....	105
Amory (N. H.)	100	126	.....
Amoskeag (N. H.)	1000	1770	1775
Androscogin (Me.)	100	130	.....
Appleton (Mass.)	1000	†105	.....
Arkwright Manuf. Co. (F. R.)	100	.....	90
Arlington Mills (Mass.)	100	105	.....
Atlantic Cotton Mills	100	62	63
Barnaby Manuf. Co. (F. R.)	100	.....	95
Barnard Mfg. (Fall River)	100	92	95
Bates (Me.)	100	130	.....
Boott Cot. (Mass.)	1000	†750	.....
Border City Mfg. (Fall River)	100	135	137½
Boston Co. (Mass.)	1000	†400	450
Boston Belting	100	210	.....
Boston Duck (Mass.)	700	††.....	975
Bourne Mills (F. R.)	100	.....	.....
Bristol Manufacturing Co.	100	92½	.....
Cabot Manufacturing Co. (Me.)	100	.....	.....
Chace (Fall River)	100	95	97
Chicopee (Mass.)	100	89	91
City Manufacturing Co. (N.B.)	100	122½	125
Cocheco (N. H.)	500	†300	.....
Collins Co. (Conn.)	100	121	.....
Columbian (N. H.)	100	1000	.....
Continental (Me.)	100	24½	25½

† Prices are per share, not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Cornell Mills (F. R.)	100	122½	125
Cornell Stocking Co. (N. B.)	100	100	.....
Dartmouth Manufactur'g Co.	100	125	130
Davol Mills (Fall River)	100	.....	107½
Dwight (Mass.)	500	†875	.....
Edwards (Me.)	100	160	165
Everett (Mass.)	100	95	‡97
Flint Mills (Fall River)	100	.....	110
Franklin (Me.)	100	105	.....
Granite (F. R.)	100	107½	.....
Great Falls (N. H.)	100	162½	‡165
Grinnell Manuf't'g Co. (N. B.)	100	199	.....
Hamilton (Mass.)	1000	†810	.....
Hamilton Woolen (Mass.)	100	49	50
Hargrave Mills (F. R.)	100	.....	110
Hathaway Manuf'g Co. (N.B.)	100	128	.....
Hill (Me.)	100	43	.....
Hosiery (Lowell)	100	86	...
Jackson (N. H.)	1000	†1000	1012
King Philip (F. R.)	100	133½	.....
Lancaster Mills (Mass.)	400	†.....	.....
Laurel Lake Mills (F. R.)	100	115	.....
Lawrence (Mass.)	100	127	.....
Lockwood (Me.)	100	78	80
Lowell (Mass.)	690	†550	.....
Lowell Bleachery	100	75	80
Lowell Machine Shop	500	†790	.....
Lyman Mills (Mass.)	100	66	.....
Manchester (N. H.)	100	100	101
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	.....	85
Merchants' (F. R.)	100	.....	100
Merrimack (Mass.)	1000	†1160	‡1165
Middlesex (Mass.)	100	115	.....
Mohawk Val.Cot.Mills (Utica.)	100	105	110
Monadnock (N. H.)	1000	‡.....	1150
Morse Twist Drill (N. B.)	50	†181¼	183
Narragansett Mills (F. R.)	100	.....	102½
Nashua (N. H.)	500	†630	.....
Naumkeag (Mass.) Cotton	100	63	65
New Bedford Cordage	100	100	.....
New England Cotton Yarn Co.— Preferred	100	104⅝	104¾
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	100	105
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†2200	.....
Parker Mills (F. R.)	100	102½	105
Pepperell (Me.)	.....	†255	260
Pierce Manufac'g Co. (N. B.)	100	128½	.....
Pocasset (Fall River)	100	.....	120
Potomska Mills (N. B.)	100	93	94
Rich. Borden (Fall River)	100	118	120
Sagamore (Fall River)	100	105	107½
Salmon Falls (N. H.)	300	†175	.....
Seaconett Mills (F. R.)	100	100	105
Shove (Fall River)	100	.....	100
Shenandoa Cotton Co. (Utica)	100	135	140
Stafford (Fall River)	100	.....	112½
Stark Mills (N. H.)	1000	†1000	1025
Stonewall Cot. Mills (Mobile)	100	107½	110
Tecumseh (Fall River)	100	104	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	132	‡134
Troy Cotton & Woolen (F. R.)	500	†1250	.....
Union C. Mfg. (Fall River)	100	192	195
Utica Steam Cotton Mills	100	105	111
Wampanoag (Fall River)	100	.....	105
Wamsutta Mills (N. B.)	100	106	.....
Weetamoe (Fall River)	100	.....	63
Whitman Mills (N. B.)	100	110	115
York Co. (Me.)	750	†x760	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	39,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	625	600	650
New York Produce Ex...	100	75	100
New York Cotton Exch..	1,100	1,100	1200
New York Coffee Exch...	350	325	350
Baltimore Stock Exc'ge	3,500	3,000	4,000
Boston Stock Exchange.	25,000	.....	.....
Chicago Board of Trade..	850	850	900
Chicago Stock Exchange.	1,500	1,350	1,500
Philadelphia Stock Ex...	8,500	8,000	9,000

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	113	115
Aiken Manufacturing Co. (Ga.)	100	90	.....
Aiken Redway Oil Co. (Cin.)	50	150	.....
Alaska Packers' Ass'n	100	117¾	120
Albany Safe Deposit & Storage	100	104	.....
Amer. Agri. Chemical Co.		38	39⅛
Preferred		79	80
American Air Power, Com	100	60	62½
American Bank Note	50	† 49	51
American Beet Sugar, Com	100	28	30
Preferred	100	78	80
American Caramel Co.	10	.....	.....
Preferred	100	100	103
American Car & Foundry com.	100	163¾	171½
Preferred	100	61½	62¼
American Cotton Co.		40	50
Preferred.		90	100
American Cotton Oil	100	37⅛	37¼
Preferred	100	94	95
American Express	100	148½	150
American Graphophone	10	† 13	13⅛
Preferred	10	† 13¼	13¾
American Hosiery Co.	25	†147	.....
American Ice Co	100	34½	35
Preferred	100	77	80
Am. Linseed Oil Com.	100	14⅜	15
Preferred	100	55⅜	55⅞
Amer. Malting Co., com.	100	11	12
Preferred	100	47	48
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com	100	50½	51
American Radiator Co. pref	100	x104¼	105
American Screw	250	†210	.....
American Smelting & Ref., com.	100	40	40¼
Preferred	100	90¼	90¾
American Soda Fountain, com	100	5	10
1st preferred	100	40	48
2d preferred	100	9	12
American Steel Hoop Co	100	48	48¼
Preferred	100	85½	85⅝
American Steel & Wire, com.	100	48¾	49
Preferred	100	95	96
American Straw Board	100	31½	32
American Sugar Refining	100	156¾	157
Preferred	100	118½	119
American Surety	50	210	220
American Tin Plate, Com.	100	34¼	34½
Preferred	100	83	84
American Tobacco	50	118⅝	119
Preferred	100	143	145
American Type Founders	100	53	56
American Woolen, com	100	25	25½
Preferred	100	79⅝	80⅜
American Wringer, com	100	105	.....
Preferred	100	115	.....
Asphalt Co. of America ($5 p'd)		‡.....	14½
Augusta Land	100	35	45
Augusta Factory	100	78	.....
Barney & Smith Car	100	22	25
Preferred, 8 per cent cum.	100	94	.....
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 61	.....
Bethlehem Steel Co.	50	† 19	.....
Billings & Spencer, 6 p. c.	25	† 33	37
Bond & Mortgage Guarantee	100	295	310
Booth Co. (Chicago)	100	.....	100
Boston Land	10	† 4¼	5
Boston Water Power (assented)		† 1⅝	1⅞
Boylston St. Land	15	†.....	3
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	30	34
Brunswick Dock & City Imp.	100	16	18
Burr Index Co. (Hartford)	25	† 20	25
Cal. & Chic. Can. & Dock Co.	100	.....	74
Cambria Iron Co.	50	† 44	.....
Cambria Steel Co	50	† 20	20⅛
Canton Co. (Baltimore)	100	89½	90
Caraleigh Cotton Mills (N. C.)	100	.....	101
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	121	125
Celluloid	100	87	90
Central Bridge Co. (Cin.)	100	8	15
Central Fire Works, preferred		55	60
Chartiers Valley Water	50	† 20	21
Chesapeake & Delaware Canal	50	†.....	.....
Chesebrough Manf'g Co.	100	340	350
Chicago Brew. & M., pref'd	£10	12	.....
Chic. Junct. Ry. & Stk. Yds.	100	144½	145
Preferred	100	..	129
Chic. Packing & Prov. Co. Lt.	£10	.....	.....
Preferred	£10	.....	.....
Chicago Title & Trust Co.	10	74	76
Church Co. (Cin.) pref.	100	.....	75
Cincinnati Chamber Com.	1000	†.....	.....
Cincinnati Ice	100	.....	35
Cin. Leaf Tob. Warehouse com.	100	20	35
Preferred	100	70	75
Cincinnati Union Stock Yards	100	87½	90
Preferred	50	95	100
Citizens' Steamboat (Troy)	100	175	185
Claflin (H. B.) Co.	100	113½	114¼
Cleveland Stone Co.	100	99	100
Colorado Coal & Iron Dev.	100	1½	2¼
Preferred	100	2½	.....
Commercial Building Co.	100	.....	40
Consol. Car Heating	100	48	52½
Consol. Fire Works Com.	100	10	.....
Preferred	100	60	..
Consol. Lake Superior Co.	50	† 19¾	20
Pref. (Tr. Co. rec'ts $5 p'd)	50	† 4⅞	5
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	43	43⅜
Preferred	100	93¾	94¼
Contra Costa Water	100	77¼	77½
Corbin Cabinet Lock Co.	100	200	.....
Corbin (P. & F.)	25	† 87	93
Cov. & Cin. Bridge, com.	100	5	10
Preferred	100	100	125
Cramp Ship Yard	100	75	80
Crescent City Slaughter-House	50	† 48¾	50
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism	50	† 30	35
Denver Union Water, pref.	100	10	19
Devonshire B'lding (Boston)	100	102	103
Diamond Match Co. Ill.	100	129	.....
Diamond State Steel ($5 p'd)	10	† 6	6⅛
Distilling Co. of America.	100	11	12
Preferred.	100	36	37
Eagle Lock, 20 p. c.	25	† 62	67
East Boston Land		† 9⅜	9½
Electric Boat Co., common	100	20	22
Preferred	100	37	40
Electric Vehicle Co. com.	100	75	80
Preferred	100	85	100
Enterprise Mfg. Co. (Ga.)	100	98	.....
Enterprise Soap Co. (Tenn.)	100	100	104
Erie & Western Trans.	50	† 41½	45
Evansville Cotton Mill	100	95	100
Farmington River Power	25	† 45	.....
Far. & Ship. Tob. W'h. Co., com.	100	60	70
1st Preferred	100	.....	121
2d Preferred	100	.....	110
Fay & Egan Co. (Cin.) pref.	100	85	90
Federal Steel, common	100	61½	61¾
Preferred	100	82	82¼
Fidelity & Deposit Co. of Md.	50	†192	199
French Opera Assn. (N. O.)	250	†.....	.....
Gen. Elec. Automobile	50	†.....	.....
Germania Lead Works.	100	.....	.....
Glucose Sugar Refining Co.	100	51½	52
Preferred	100	100	102
Gorham Mfg. Co., common	100	98	110
Preferred	100	118	.....
Gray & Dudley Co. (Nashville)	100	112	114
Graniteville Mfg. Co.	100	165	175
Great Falls Ice	100	.....	.....
Greger M'f'g Co. (Phila.)	10	† 4½	.....
Hackensack Water Co.	100	110	.....
Hana Plantation C. (Cal.)	100	9½	10
Harrison Bros. Co. Inc	100	.....	60
Preferred	100	90	100
Hartford Carpet Co.	100	74	80
Hartford Machine Screw Co.		†.....	1500
Hartford Manilla Co.	100	.....	100
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co, com	100	20	22
Preferred	100	61½	63
Hawaiian C. & Sugar	100	.....	95
Hecker-Jones-Jewell Milling, pfd.		.....	.....
Henderson Bridge. See RR.			
Herring-Hall-Marvin, common	100	6	10
Preferred	100	18	24
Hoboken Land & Improvem't.	100	102	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 27⅛	27½
Hydraulic Press Brick	100	95	100
Imperial Bldg. Co. (St. Louis)	100	.....	35
Preferred	100	.....	60
Importers' Bond. Wareh. (N.O.)	100	40	.....
International Paper Co., com	100	25	26
Preferred	100	69	70
International Power Co.	100	.....	65
International Silver, common	100	13¾	14½
Preferred	100	64	67
Int'nat'nal St'm Pump, com.	100	18	20
Preferred	100	63	68¾
Jackson Brewing (N. O.)	100	201	.....
J. B. Stetson Co. Com.	100	100	.....
Preferred	100	120	.....
J. R. Montgomery Co.	100	83	95
Johns-Pratt Co.	100	105	115
John P. King Mfg. Co.	100	106	110
Journeay & Burnham, pref.	100	25	.....
Kansas City Stock Yards	100	118	120
Kemp., Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com.	100	103	107
Preferred	100	102	107
Kentucky Heating Co.	100	100	105
Kentucky Title	100	109	110
Kentucky Wagon	100	150	160
Knickerbocker Ice (Chicago)	100	.....	43
Preferred	100	68	72
Lamson Store Serv.	25	†.....	59
Landers Frary & Clark	25	† 44	48
Langley Mfg. Co.	100	115	.....
Lanston Monotype	20	† 15⅞	16⅛
La Variete Association (N.O.)	1500	†.....	1400
Lawyers' Surety Co.	100	.....	110
Lawyers' Title Ins. Co.	100	152½	.....
Lehigh Coal & Navigation	50	† 44	44½
Liberty Mills (Flour)	100	65	75
Louisville Public Wareh'se Co.	100	90	95
Louisv. Tobacco Wareh'se, com	100	55	60
Preferred	100	114	115
Mackey-Nesbit Dry Goods Co.	100	50	75
Madison Square Garden	100	.....	5
Manhattan Beach Co.	100	10	20
Marin County Water (Cal.)	100	50	.....
Marsden Co. (Phila.)	100	13	13¼
Preferred	100	.....	40
Maryland Brewing Co., com.	100	16	18
Preferred	100	42¾	43½
Maryland Casualty Co.		71	72
Merchants' Ex. Ass'n (S. Fran).	100	..	100
Merganthaler Linotype	100	210	211¼
Metaire Cemetery Assoc'tion	100	.....	.....
Milw. & Chic. Brew., Lt., 7s	£10	2	3¼
Pref., 7s	£10	18	18½
Minneapolis Brewing Co	100	30	.....
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	115	.....
Monongahela Water	25	† 42	43
Morris Canal, guar., 4s	100	.....	.....
Preferred, guar., 10	100	156	.....
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	78	82
Mystic Wharf & Storage com.	100	.....	100
Preferred, M&S	100	102½	105
Nashville Title Company		85	95
Nashville Warehouse & Elev.	100	29	32
Nashville Woolen Mills	100	100	105
National Biscuit Co., com.	100	40	42
Preferred	100	94	.....
National Carbon Co., Com.	100	19	19⅜
Preferred	100	83¾	84
National Fertilizer (Nashville)	100	68	75
National Gramophone	100	74	79
National Lead	100	29⅞	30½
Preferred	100	105¼	108¼
National Machine (Conn.)	25	† 15	25
National Safe Dep. Co. (N.Y.)	100	100	.....
National Salt Co., common	100	47	49
Preferred	100	77	79
National Starch	100	5	.....
1st preferred	100	60	.....
2d preferred	100	20	.....
National Steel Co., Common	100	48	48½
Preferred	100	95	95½
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co	100	.....	138
National Tube com	100	46	47
Preferred	100	95	96
National Typewriter Co	100	†	.....
National Wall Paper, debs.	100	65	75
New Eng. Electric Vehicle Trans.		7¼	7½
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†114	.....
New Jersey Zinc & Iron	100	.....	.....
New Orleans Cold Storage	100	118	.....
New Orleans Cotton Exchange	200	† 80	95
New Or. Swamp Land Reclaim'g.	10	† 5	6
New Orleans Water Works	100	82	92
New York Air Brake	100	141	145
N. Y. & East River Ferry	100	67	70
N. Y. & Hoboken Ferry	100	69	71
New York Electric Vehicle Co	100	14	15
New York & So. Brook. Ferry	100	26	30
Nicholson File Co.	50	† 62	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	120	.....
North American Co.	100	14½	15
Oceanic Steamship (San Fr.)	100	92¾	93
Old Dominion Steamship, J&J.	100	98	..
Otis Elevator Co.—Common.	100	29	30
Preferred	100	92	94
Paauhau Sugar P. Co.	50	† 32¼	.....
Pacific Coast Borax	100	145	.....
Pacific Coast Co.—Common.	100	50½	52
1st preferred	100	86	90
2d preferred	100	65	67

† Prices are per share not per cent ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	46½	46⅝
Paraffine Paint	10	† 8½	.....
Pawtucket Hair Cloth	30	† 42	.....
Peck Stow & Wilcox Co	25	† 26	.....
Penn. Elec. Vehicle, common	50	† 10	.....
Preferred	50	† 4	.....
Penn. Salt Mfg.	50	†113	.....
Penn. Steel—Common	100	75	.....
Preferred	100	77	82
P. Lorillard, preferred	100	115	118
P.H.&F.M. Roots Co.(Cin.) pref.	50	80	.....
Phillips Buttorff Mfg	100	117	120
Pittsburg Brew. Co.—Common	50	† 26	26⅜
Preferred	50	† 47¾	48¼
Pittsburg Plate Glass Co	100	148½	150
Planters'C'mpr'ssCo.(New)w.i.	100	35	36
Plimpton (Hartford)	100	112	.....
Portland Water	100	105	110
Pratt & Cady Co.	100	87	93
Pratt & Whitney—Pref.	100	44	50
Pressed Steel Car Co., com	100	59	59¼
Preferred	100	89¼	89¾
Procter & Gamble Co	100	380	400
Preferred	100	190	200
Pullman Palace Car	100	195½	197
Railway Automatic Sales Co.	100	16	20
Preferred.	100	110	115
Raleigh Cotton Mills	100	115	118
Raleigh Water Co		.....	50
Republic Iron & Steel—Com.	100	25	25½
Preferred	100	70	71
Rhode Isl. Perkins H. S., pref.	100	50	.....
Rhode Island Safe Deposit	100	70	.....
Royal Baking Powder, pref.	100	95	96½
Rubber Goods M'f'g Co.—Com.	100	29⅜	30
Preferred	100	† 80	83
Russell & Erwin Manf. Co.	25	† 70	74
Safe Dep. & Trust Co. of Balt.	100	340	.....
Safety Car Heating & Lighting	100	150	160
St. Louis Agr. & M. Associat'n.	100	50	80
St. Louis Brew. Assn., com	£10	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress	100	32	37
St L. House Building, No. 3	500	†475	500
St. Louis Transfer	100	60	65
Savannah Brewing Co.	100	100	103
Security Title & Trust (Chic.)	100	93	95
Shultz Belting	100	80	90
Sibley Mfg. Co	100	85	90
Silver bullion certificates		58¾	59½
Simmons Hardware—Pref.	100	145	152
Common	100	198	205
Singer Mfg. Co	100	525	.....
Sloss Iron & Steel Co.	100	74	.....
Smyth Mfg. Co. (Hartford)	100	250	.....
Southern Cotton Oil	50	† 50	.....
Spring Valley Water	100	96½	96¾
Springfield Breweries Pref.	100	88	92
Standard Oil of New Jersey	100	457	460
Standard Plate Glass	100	105	110
Standard Rope & Twine	100	11¾	12¼
Standard Underground Cable	100	168	.....
Stanley Rule & Level Co.	25	† 72	.....
Stanley Works	25	† 69½	72½
State St. Exchange (Boston)	100	130 ‡	130¾
Stillwell, Bierce & S. V. pref.	100	.....	.....
Streets West. Stable Car Line	100	22½	23½
Preferred	100	.....	80
Susquehanna Iron & Steel	5	† 5⅛	5¼
Swift & Co.	100	100	102
Talmage's (Dan) Sons Co., 8%	100	110	115
Tenth & Twenty-third St. Ferry	100	.....	90
Texas Pacific Land Trust	100	11½	12½
Tidewater Steel Co	10	† 15⅛	15⅜
Torrington Co.—Common A	25	† 30½	31
Preferred	25	† 29	30
Trenton Potteries	100	5	10
Preferred	100	45	50
Trow Directory—Pref	100	40	55
Union Bag & Paper—Common	100	25	25⅞
Union Bag & Paper—Pref.	100	77½	78¼
Union Copper Land & Mining	25	† 3	4
Union Dairy Co (St. Louis)	100	110	120
Union Ferry (Brooklyn)	100	42¾	43¾
Union Steel Screw (Cleveland)	100	128	130
Union Stock Yards, Nashville	100	38	43
Union Switch & Signal	50	† 36	37
Preferred	50	.....	60
Union Type Writer—Common	100	27	29
1st preferred	100	114	116
2nd pref	100	118	122
United Fruit Co.	100	139	140
United Shoe Machinery	25	† 33	34
Preferred	25	† 24	24½
U. S. Envelope Co.—Common	100	.....	80
Preferred	100	90	95
U. S. Express	100	48	50
U.S. Fidelity & Guar.Co.,(Md.)	100	132	134
U. S. Flour Milling Co	100	.....	20
Preferred	100	15¼	20
U. S. Glass, com	100	26½	27½
Preferred	100	95	105
U. S. Leather	100	16¼	16⅜
Preferred	100	79½	79¾
U. S. Rubber	100	47½	48¼
Preferred	100	110	112
Va.-Carolina Chemical Co	100	.....	73
Preferred	100	x114½	116
Wagner Palace Car	100	192	194
Warwick Iron & Steel	10	† 10⅜	10⅝
Washington Market, J&J	50	† 13	.....
Washington Safe Deposit Co.	100	61	.....
Webb Manufact. Co—Nashv'le	100	50	70
Wells, Fargo Express	100	128	132
Welsbach Light Co., Canada	5	†.....	.....
Welsbach Light Co.	5	‡.....	48
Westcott Express, common	100	.....	20
Preferred	100	100	.....
West End Land & Imp. Co.(Va.)	25	† 22½	25
Western Aut. Mach. Screw Co.	100	240	.....
Western Stone (Chic.)	100	.....	40
Westinghouse Air Brake Co.	50	†205	207
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	550	.....
Wollaston Land	5	†.....	2¼

† Prices are per share not per cent. ‡ Sale price. x Ex dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City and Brooklyn bank stocks. Prices marked thus (*) are last sales.

The dagger (†) prefixed to a price indicates that the figures show the book value.

The double dagger (‡) prefixed to the capital stock indicates that only part is paid in.

The section mark (§) prefixed to surplus indicates that undivided profits are included.

ALABAMA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Birmingham—	$	$	$			
Alabama Nat. Bank.	200,000	§ 8,242	463,021	100	71	75
Ala. Trust & Sav. Co.	100,000	§ 11,500	25,000	100	.....	.....
Berney Nat. Bank..	200,000	§ 17,232	519,389	100	75	80
Birmingh'm Tr.&Sav	500,000	§ 48,888	1,494,949	100	100	.....
First National Bank.	250,000	§ 59,410	2,066,652	100	120	125
Jefferson Co. Sav.Bk.	100,000	§ 25,766	493,624	100	95	96½
People's Sav.Bk.&Tr	75,000	§ 3,000	354,163	100	80	85
Mobile—						
First Nat. Bank.....	300,000	§ 436,313	2,097,206	100	250	263
People's Bank.....	150,000	§ 260,605	1,411,962	100	250	265

ARKANSAS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Little Rock—						
Bank of Commerce..	100,000	§ 5,056	185,216	25	.....	15
Bank of Little Rock.	200,000	.....	.....	25	.....	.....
Citizens' Bank.....	100,000	§ 37,298	437,567	25	30	31¼
Exchange Nat. Bk..	200,000	§ 26,036	750,780	100	105	107½
German Nat. Bk.....	300,000	§ 79,209	825,201	100	105	110

CALIFORNIA.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Los Angeles—						
California Bank.....	250,000	§ 30,244	866,457	100	110	.....
Citizens' Bank.....	100,000	§ 29,390	651,385	100	129	.....
Farmers' & Mer. Bk.	500,000	§ 930,267	4,842,954	1000	3100	.....
First National Bank.	400,000	§ 282,739	2,373,763	100	170	.....
German-Am.Sav.B'k	100,000	§ 48,076	935,176	....	.....	138
Los Angeles Nat. Bk.	500,000	§ 68,829	1,538,331	100	117	120
Main St. Savings. Bk.	100,000	§ 14,592	448,215	50	50	.....
Merchants' Nat. Bk.	200,000	§ 69,395	502,642	100	141	.....
Nat. Bk.of California	200,000	§ 32,407	631,406	100	105	.....
Security Savings Bk.	100,000	§ 51,454	1,721,614	100	76	.....
Security L. & Tr. Co..	100,000	§ 30,000	400,000	50	25	.....
State Bank & Tr. Co..	500,000	§ 21,445	886,734	100	87	89
Oakland—						
California Bank.....	100,000	§ 3,093	143,839	100	85	90
Central Bk (Savings)	300,000	§ 94,487	1,611,413	30	30	35
First National Bank.	300,000	§ 47,817	483,831	100	112½	115
Union Nat. Bank....	150,000	§ 109,961	810,470	100	120	125
San Francisco—						
Amer'n Bk. & Tr. Co.	426,800	§ 59,837	382,366	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500.000	§ 750,000	6,256,117	100	65	.....
Bank of California..	3,000,000	§3299717	14,962,305	100	.....	400
Bank of Commerce..	52,720	§ 8,745	132,701	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	§ 803,169	5,577,010	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	§ 47,069	1,455,543	....	.....	.....
First National Bank	1,500,000	§1107287	6,181,259	100	.....	245
German Sav. & Loan	1,000,000	§ 987,617	27,409,335	1000	1700	.....
Humbo dt Sav. & L..	300,000	§ 90,968	2,555,913	1000	1050	1160
Mutual Sav'gs Bank.	300,000	§ 96,692	3,502,348	100	39	45
Nevada Nat. of S. Fr.	3,000,000	§ 889,837	9,635,099	100	183½	190
S. Fran. Sav. Union.	1,000,000	§ 647,577	24,933,166	250	500	.....

Last sale. † Book value. ‡ Part paid in. §Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
S. Francisco—(Con)	$	$	$			
Sav. & Loan Society.	‡ 750,000	§ 175,000	5,636,979	100	.....	821
Security Savings Bk.	300,000	§ 134,072	3,420,010	100	.....	310
Cal.Safe Dep.&T.Co.	1,000,000	§ 93,190	1,893,985	100	96½	98
Union Trust Co.....	750,000	§ 146,433	4,257,993	1000	1400	1440
San Jose.—						
Bank of San Jose...	300,000	§ 121,066	910,080	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	§ 22,260	350,521	50	.....	.....
First National Bank	300,000	§ 107,976	539,617	100	.....	.....
San Jose S. Dep. Bk.	300,000	§ 300,000	2,096,865	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	§ 21,000	400,000	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 46.]

COLORADO.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Denver—	$	$	$			
Central Savings Bk.	25,000	§ 6,854	345,856	100	.....†	*122'50*
Colorado Nat. Bank.	500,000	§ 203,494	8,514,883	100	.....†	*142'79*
Denver Nat. Bank...	500,000	§ 167,623	5,428,838	100	.....†	*137'00*
Denver Sav. Bank..	250,000	§ 20,806	928,611	100	.....†	*101'07*
First National Bank.	500,000	§ 525,467	18,375,210	100	.....†	*213'43*
Nat. Bk. of Comm'ce	200,000	§ 3,624	1,374,832	100	.....†	*104'01*
Western Bank & Safe Deposit Co.....	100,000	§ 12,038	222,236	100	.....†	*117'03*
International Tr. Co.	250,000	§ 120,208	1,567,674	100	.....†	*139'39*

CONNECTICUT.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
Bridgeport—	$	$	$			
Bridgeport Nat. Bk..	215,850	§ 166,544	823,753	50	90	95
City National Bank.	250,000	§ 183,700	679,788	100	155	.....
Connecticut Nat. Bk.	332,100	§ 162,784	919,426	100	155	.....
First National Bank.	210,000	§ 163,293	964,296	100	x174	.....
Pequonnock Nat. Bk.	200,000	§ 114,536	632,389	100	148	.....
Hartford—						
Ætna Nat. Bank....	525,000	§ 449,350	3,245,661	100	175	.....
American Nat. Bk...	600,000	§ 331,453	1,748,614	50	72	.....
Charter Oak Nat. Bk.	500,000	§ 145,711	1,035,464	100	92	.....
City Bk. of Hartford.	440,000	§ 127,020	1,224,629	100	112	.....
Conn. River Bg. Co.	150,000	§ 97,305	652,662	30	33	.....
Farmers' & Mechanics' Nat. Bank	500,000	§ 135,239	1,680,938	100	116	.....
First National Bank.	650,000	§ 203,767	2,803,166	100	116	.....
Hartford Nat. Bank.	1,200,000	§ 651,322	3,404,219	100	140	.....
National Ex. Bank..	500,000	§ 200,570	978,269	50	62½	.....
Phœnix Nat. Bank..	1,000,000	§ 541,743	1,211,956	100	123	.....
Security Company..	200,000	§ 102,836	583,949	100	125	.....
State Bank.....	400,000	§ 139,563	1,409,350	100	115	.....
United States Bank.	100,000	§ 275,596	1,953,235	100	360	380
Conn. Tr. & S. D. Co.	300,000	§ 268,334	2,315,307	100	185	.....
Fidelity Co.....	50,000	§ 23,578	165,824	100	110	.....
Hartford Trust Co..	300,000	§ 180,687	1,458,155	100	155	.....
New Haven—						
City Bank of N. H...	500,000	§ 94,351	675,343	100	135	.....
First National Bank.	500,000	§ 279,492	1,415,950	100	.....	.....
Mechanics' Bank....	300,000	§ 50,527	504,187	60	70	.....

*Last sale. † Book value. ‡ Part paid in. §Including undivided profits. x Ex-dividend.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$			
Merchants' Nat. Bk..	350,000	§ 126,904	1,224,874	50	55	.....
N. H. Co. Nat. Bank.	350,000	§ 283,208	787,788	10	16	.....
Nat. New Haven Bk.	464,800	§ 261,068	918,148	100	180	.....
Nat. Trad'men's Bk.	300,000	§ 186,218	1,468,491	100	150	.....
Second Nat. Bank...	500,000	§ 418,208	1,053,429	100	180	.....
Yale National Bank.	500,000	§ 207,345	996,726	100	126½	.....
Union Trust Co.....	100,000	§ 70,085	501,001	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	§ 120,249	794,814	100	125	135
Fourth Nat. Bank...	100,000	§ 54,800	602,700	100	135	.....
Manufac's' Nat. Bk.	100,000	§ 42,145	528,563	100	125	135
Waterbury Nat. Bk.	500,000	§ 283,629	964,472	50	80	85

DELAWARE.

WILMINGTON—						
Central Nat. Bank..	210,000	§ 55,917	418,306	100	119	.....
Farmers' Bk. of Del.	200,000	37,756	500,962	50	68	
First National Bank.	500,000	§ 120,787	876,113	100	110	.....
Nat. Bk. of Delaware	110,000	§ 139,376	453,855	200	410	.....
N. B. of Wilmington and Brandywine..	200,010	§ 189,748	887,629	30	73	.....
Union Nat. Bank....	203,175	§ 322,232	1,378,582	25	75	.....
Eqitab. Gu. & Tr. Co.	500,000	§ 185,002	1,721,568	100	137½	.....
Sec'rity Tr. & S.D.Co.	500,000	§ 145,200	1,754,898	100	140	.....

DISTRICT OF COLUMBIA.

WASHINGTON—						
Central Nat. Bank..	200,000	§ 70,604	1,701,849	100	170	.....
Citizens' Nat. Bank.	300,000	§ 144,505	1,274,946	100	160	.....
Columbia Nat. Bank.	250,000	§ 136,829	1,491,997	100	160	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	§ 231,726	1,415,522	100	210	.....
Lincoln Nat. Bank..	200,000	§ 30,328	657,742	100	120	124
Nat. Bank of Wash..	200,000	§ 308,087	2,172,995	100	350	400
Nat. Capital Bank...	200,000	§ 90,719	972,287	100	135	150
Nat. M'tropolit'n Bk.	300,000	§ 503,914	2,635,369	100	520	540
Riggs Nat. Bank....	500,000	§ 266,295	5,992,781	100	.....	.....
Second Nat. Bank...	225,000	§ 94,338	1,284,424	100	155	.....
Traders' Nat. Bank.	200,000	§ 66,215	620,891	100	120	.....
West End Nat. Bank.	200,000	§ 44,268	654,245	100	118½	121
American S. & Tr. Co.	1,250,000	§ 363,477	4,478,563	100	198¾	203
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	§ 70,233	3,077,540	100	132	135
Wash. Loan & Tr. Co.	1,000,000	§ 238,052	4,361,590	100	174¾	.....

FLORIDA.

JACKSONVILLE—						
Commercial Bank...	50,000	§ 4,820	258,853	100	.....	115
First Nat. Bk. of Fla.	50,000	§ 11,196	226,960	100	.....	125
National Bank of Jacksonville.....	150,000	§ 146,326	1,887,503	100	250	300
Nat. Bk. State of Fla.	100,000	§ 25,137	379,054	100	165	.....
South'n Sav. & Tr. Co.	50,000	§ 13,584	184,611	....	.....	.....
State Bank of Fla.	50,000	§ 6,092	255,853	....	.....	.....

GEORGIA.

ATLANTA—						
American Trust & Banking Co.....	100,000	§ 5,000	.....	100	75	80
Atlanta Nat. Bank..	150,000	§ 475,655	2,468,540	100	400	.....
Capital City Bank...	400,000	§ 121,426	663,670	100	105	110
Exchange Bank.....	100,000	§ 3,697	137,851	100	.....	75
Fourth Nat. Bank..	400,000	§ 89,950	1,053,130	100	100	102½
Lowry Banking Co..	300,000	§ 116,971	824,101	100	120	125
Maddox Rucker B. Co	160,000	§ 42,046	660,838	100	150	.....
Neal Loan & Bkg. Co.	100,000	§ 217,125	1,162,169	100	200	.....
Third National Bk..	200,000	§ 57,325	585,392	100	110	115
Trust Co. of Georgia.	250,000	§ 49,115	.....	100	100	110
AUGUSTA—						
Augusta Savings Bk.	30,000	§ 24,477	465,654	100	110	.....
Commercial Bank...	150,000	§ 16,675	311,713	100	85	90
Georgia RR. Bank..	200,000	§ 104,857	1,450,322	100	.....	.....
Irish-American Bk..	15,645	§ 2,620	98,820	100	100	.....
Nat. Bk. of Augusta.	250,000	§ 113,649	458,644	100	115	.....
Nat. Exchange Bk..	200,000	§ 25,806	381,278	100	100	103
Planters' L. & S. Bk.	50,000	§ 12,314	393,503	10	12	.....
Union Savings Bank	30,000	§ 8,478	232,273	100	100	.....
MACON—						
American Nat. Bank	250,000	§ 62,055	464,364	100	100	101
Cent. Georgia Bank	100,000	§ 11,155	151,577	100	75	80
Commer'l & Sav. Bk.	50,000	§ 26,545	189,233	100	120	125
Exchange Bank.....	500,000	§ 146,794	1,079,771	100	100	101
First Nat. Bank.....	200,000	§ 67,439	460,987	100	110	115
Macon Savings Bank	115,000	§ 9,701	159,241	100	70	75
Union Savings Bank & Trust Co.....	200,000	§ 38,674	354,982	100	97	98
SAVANNAH—						
Chatham Bank.....	150,000	§ 22,575	649,232	100	110	111
Citizens' Bank	500,000	§ 80,714	1,370,114	100	121	.....
Germania Bank.....	200,000	§ 64,451	950,591	100	122	.....
Merchants' Nat. Bk.	500,000	§ 109,909	693,548	100	.....	.....
Nat. Bk. of Savannah	250,000	§ 180,000	517,000	100	.....	.....
Oglethorpe Savings & Trust Co.....	125,000	§ 60,745	516,276	100	108½	.....
Savannah Bank & Trust Co.....	350,000	§ 41,749	1,058,503	100	115	116
Southern Bank of State of Georgia..	500,000	§ 391,495	2,280,804	100	141	.....

ILLINOIS.

CHICAGO—*Surplus includes undivided profits.*						
America Nat. Bank..	1,000,000	640,981	9,273,333	100	164	168
Bankers' Nat. Bank.	1,000,000	158,899	8,630,581	100	125	126
Calumet Nat. Bank..	50,000	33,266	499,622	100	.....	.....
Chicago City Bank..	200,000	56,205	438,556	100	120	125
Chicago Nat. Bank..	500,000	663,767	12,481,646	100	300	325
Commercial Nat. Bk.	1,000,000	1,215,177	20,202,711	100	275	300
Continental Nat. Bk.	2,000,000	580,698	24,882,461	100	165	170
Corn Exchange National Bank.....	1,000,000	1,304,269	12,720,960	100	293	310

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$			
Drovers' Nat. Bank.	250,000	184,284	3,264,414	100	165	180
First National Bank.	3,000,000	2,444,889	46,276,469	100	320	325
First Nat. Englewood	100,000	22,883	533,202	100	95	.....
Foreman Bros Bg. Co.	500,000	620,794	2,207,940	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	112,173	3,431,925	100	115	120
Hibernian Banking Association.....	222,000	290,959	6,607,818	100	250	260
Home Savings Bk...	100,000	17,074	709,313	....	.....	.....
Lincoln Nat. Bank..	200,000	20,416	844,681	100	75	90
Merchants' Nat. Bk..	1,000,000	1,706,402	13,466,622	100	300	.....
Metrop'litan Nat. Bk.	2,000,000	1,226,375	16,590,110	100	187	200
Milwaukee Avenue State Bank.....	250,000	106,867	1,305,207	100	103	109
Nat. Bk. of Republic.	1,000,000	168,110	10,767,774	100	110	115
Nat. Live Stock Bk..	1,000,000	1,087,886	6,253,205	100	263	275
N. Western. Nat. Bk.	1,000,000	558,040	6,749,111	100	163	175
Oakland Nat. Bank..	50,000	34,246	466,620	100	140	.....
Prairie State Bank..	250,000	33,228	2,966,628	100	100	105
Produce Exch'ge Bk	500,000	.....	.....	100	.....	.....
Pullman Loan & Savings Bank	200,000	117,505	1,338,175	....	.....	.....
State Bk. of Chicago.	500,000	310,682	4,701,485	100	202	210
Union Nat. Bank....	2,000,000	391,598	14,033,121	100	132	135
Western State Bank.	300,000	11,587	658,356	100	.....	80
American Trust & Savings Bank.....	1,000,000	198,920	10,432,165	100	105	108
Chandler Mort. Co...	201,000	9,251	355,706	....	.....	.....
Equitable Trust Co..	500,000	196,654	1,261,869	100	130	135
Garden City Banking & Trust Co.....	500,000	88,592	2,463,048	100	90	100
Guardian Trust Co...	2,500,000	1,250,000	.....	100	97	100
Illinois Trust & Savings Bank	3,000,000	3,399,256	55,938,743	100	550	.....
Merchants' L. & T. Co.	2,000,000	1,732,433	19,516,885	100	305	310
Northern Trust Co...	1,000,000	822,218	17,075,805	100	350	.....
Royal Trust Co.....	500,000	245,607	2,532,210	100	121	125
Union Trust Co.....	500,000	1,046,662	4,255,088	100	300	.....
ROCKFORD—						
Forest City Nat. Bk	100,000	§ 31,374	479,481	100	.....	.....
Manufrs' Nat. Bank.	125,000	§ 31,022	384,099	100	.....	.....
People's Bank.....	125,000	§ 30,566	472,753	100	.....	.....
Rockford Nat. Bank.	100,000	§ 103,654	435,925	100	.....	.....
Third Nat. Bank.....	100,000	§ 76,902	726,587	100	.....	.....
Winnebago Nat. Bk.	100,000	§ 132,651	1,266,325	100	.....	.....

INDIANA.

EVANSVILLE—						
Citizens' Nat. Bank.	200,000	§ 43,965	751,841	100	135	150
First Nat. Bank.....	500,000	§ 136,244	1,667,957	100	100	105
German Bank.....	250,000	2,394	309,122	62½	75	85
Old Nat. Bank.....	500,000	§ 133,016	1,742,632	100	110	115
Ohio Valley Tr. Co..	126,000	.....	18,000	....	60	100
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	§ 83,927	2,111,286	100	112	114
Fletcher's Nat. Bank	500,000	§ 138,500	7,277,267	100	.....	.....
Indiana Nat. Bank..	300,000	§ 798,594	6,257,660	100	.....	300
Merchants' Nat. Bk.	1,000,000	§ 149,829	4,562,932	100	131	133
State Bk of Indiana.	200,000	14,000	377,675	100	.....	80
Indiana Trust Co....	1,000,000	§ 74,624	1,429,530	100	116	118
Marion Trust Co....	300,000	§ 44,915	541,292	....	65	.....
Union Trust Co	600,000	§ 172,566	1,043,101	100	141	143
TERRE HAUTE.						
First National Bank.	300,000	§ 226,364	1,111,106	100	.....†	200
National State Bank	200,000	§ 65,991	556,476	100	115	.....
Vigo Co. Nat. Bank.	150,000	§ 50,248	1,053,044	100	115	.....
Terre Haute Tr'st Co	100,000	§ 27,792	109,659	100	.....†	100

IOWA.

DAVENPORT—						
Citizens' Nat. Bank.	300,000	§ 113,414	1,385,172	100	140	145
Davenport Nat. Bk..	100,000	§ 37,636	436,757	100	100	105
Davenport Sav. Bank	250,000	§ 110,780	2,633,067	100	190	200
Farm. & Mech. Bank.	100,000	§ 3,238	542,899	100	105	107
First Nat. Bank.....	200,000	§ 79,425	674,731	100	135	140
German Savings Bk.	500,000	§ 220,034	5,190,231	100	210	212
Iowa National Bank.	100,000	§ 24,483	895,662	100	125	130
Scott Co. Sav. Bank.	250,000	§ 43,546	2,223,389	100	190	195
Union Savings Bank	60,000	§ 14,000	528,000	100	105	110
DES MOINES—						
Capital City State Bk	100,000	§ 26,000	500,000	100	.....	.....
Central State Bank.	50,000	§ 9,500	470,000	....	.....	.....
Citizens' Nat. Bank.	200,000	§ 109,028	2,237,898	100	.....	.....
Des Moines Nat. Bk	300,000	§ 35,885	2,499,927	100	.....	.....
Des Moines Sav. Bk.	300,000	§ 39,566	3,504,941	....	.....	.....
Iowa National Bank.	100,000	§ 5,939	501,259	100	.....	.....
People's Sav. Bank.	75,000	§ 29,423	751,508	....	.....	.....
Valley Savings Bank	50,000	§ 10,203	364,356	....	.....	.....
Valley Nation'l Bank	200,000	§ 106,208	1,587,383	100	.....	.....
Security L. & Tr. Co.	50,000	§ 71,111	341,280	100	.....	.....
DUBUQUE—						
Citizens' State Bank.	100,000	§ 10,990	339,581	100	90	100
Dubuque Nat. Bank.	100,000	§ 21,831	358,298	100	85	90
First National Bank..	200,000	§ 29,983	1,112,655	100	.....*	100
German Bank.....	150,000	§ 26,719	628,462	100	.....	90
Ger. Tr. & Sav. Bank	100,000	§ 4,916	517,984	100	.....*	90
Second Nat'l Bank..	400,000	§ 67,439	1,447,922	100	125	.....
Iowa Tr. & Sav. Bk..	300,000	§ 39,549	1,574,277	100	120	125

KENTUCKY.

COVINGTON.						
Citizens' Nat. Bank..	200,000	§ 54,785	695,888	100	120	125
Far. & Traders' Nat.	300,000	§ 169,000	937,000	100	175	180
First Nat. Bank.....	300,000	§ 85,957	1,154,002	100	135	150
German Nat. Bank..	350,000	§ 101,160	598,241	100	115	120
Covington Trust Co.	100,000	1,267	59,319	100	100	105
LEXINGTON -						
Central Bank.....	200,000	§ 13,313	192,337	100	68	70
Fayette Nat. Bank..	300,000	§ 231,176	708,574	100	190	195
First Nat. Bank.....	400,000	§ 119,743	442,008	100	115	118
Lexington City Nat. Bank.....	200,000	§ 67,543	864,664	100	150	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$			
Nat. Exchange Bank	100,000	§ 21,187	247,134	100	.....	102
Phœnix Nat. Bank..	150,000	§ 53,053	426,461	100	104	106
Second Nat. Bank...	150,000	§ 8,593	382,148	100	90	92
Third Nat. Bank.....	100.000	§ 8,042	97,858	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	§ 80,370	3,677,232	100	119	120
Bank of Commerce..	800,000	§ 301,081	4,129,128	100	175	.....
Bank of Kentucky...	1,645,100	§ 1168732	2,727,732	100	188	.....
Citizens' Nat. Bank..	500,000	§ 135,112	3,254,490	100	133	.....
First Nat. Bank.....	500,000	§ 320,980	2,684,597	100	140	145
German Bank.....	250,000	§ 258,606	3,229,091	100	225	.....
Ger. Insurance Bank.	249,500	300,000	3,451,930	50	200	.....
German Security Bk.	179,000	§ 75,270	712,464	100	120	125
Louisville Nat. Banking Co.....	250,000	§ 9,587	1,640,207	100	108	.....
Southern Nat. Bank.	250,000	§ 4,728	1,509,147	100	110	111
Third Nat. Bank....	200,000	§ 60,471	967,562	100	105	.....
Union Nat. Bank....	500,000	§ 156,142	4,530,262	100	138	.....
Western Bank.....	250,000	58,002	887,435	100	.....	105
Columbia Finance & Trust Co.....	1,000,000	§ 172,295	¶1791,730	100	135	.....
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	673,540	100	213	215
Louisville Trust Co..	806,100	§ 107,239	835,000	100	126	128
NEWPORT—						
German Nat. Bank..	100,000	§ 53,181	670,588	100	130	145
Newport Nat. Bank.	100,000	§ 7,095	354,161	100	100	110

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	67,478	3,863,691	100	.....	.....
Citizens' Bank of La.	380,200	§ 113,172	793,349	100	102	106
Germania Nat. Bank	300,000	§ 87,448	990,822	100	100	106
Germania Sav. Bk...	100,000	§ 345,394	2,651,569	100	400	.....
Hibernia Nat. Bank.	300,000	§ 461,214	3,262,962	100	225	255
Louisiana Nat. Bank	500,000	§ 266,097	3,862,201	100	128½	140
Metropolitan Bank..	250,000	§ 81,288	1,173,456	100	118	130
New Orleans Nat. Bk.	200,000	§ 877,337	3,377,676	100	500	550
People's Bank.....	250,000	§ 32,391	819,044	50	94	100
Provident Savings & Safe Deposit Bank.	100,000	§ 11,525	404,801	100	93	100
State National Bank	300,000	§ 102,617	1,631,148	100	114½	120
Teutonia Bank.....	100,000	§ 10,710	361,087	100	.....	110
Union Nat'l Bank...	300,000	§ 12,710	955,651	100	91¼	95½
U. S. Trust & Sav. Bk.	100,000	§ 1,565	152,891	100	86	92½
Whitney Nat. Bank.	400,000	§1044751	4,268,860	100	.....	.....

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	§ 154,590	613,944	100	100	102
Casco Nat. Bank.....	800,000	§ 296,678	2,214,965	100	108	110
Chapman Nat. Bank.	100,000	§ 28,022	854,213	100	.....	100
Cumberland Nat. Bk.	150,000	§ 38,308	383,146	100	100	102
First National Bank.	1,000,000	§ 213,512	2,037,978	100	99	100
Merchants' Nat. Bk..	300,000	§ 303,990	769,084	75	100	102
Nat. Traders' Bank..	300,000	§ 87,143	364,299	100	97	100
Portland Nat. Bank.	300,000	§ 97,026	2,025,219	100	108	110
Portland Trust Co...	200,000	§ 150,000	1,250,000	100	150	160

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	§ 89,810	1,345,509	100	.....	110
Canton Nat. Bank...	100,000	§ 23,709	324,086	100	88	91
Citizens' Nat. Bank.	500,000	§ 734,978	2,519,439	10	22	.....
Com. & Farm. N. Bank	512,560	§ 151,453	1,051,818	100	121	.....
Commonwe'lth Bank	100,000	§ 13,048	667,175	....	60	.....
Continental N. Bank	300,000	§ 42,780	757,708	100	85	95
Drov. & Mec's N. Bank	300,000	§ 314,865	3,565,347	100	250	.....
Equitable Nat. Bank	500,000	§ 114,864	1,334,995	100	116	.....
Farm. & Mer. N. Bank	650,000	§ 393,89	2,595,494	40	64	.....
First National Bank.	555,000	§ 281,385	1,838,119	100	144	148
German-Amer. Bank	300,000	§ 93,266	498,705	100	108	.....
Ger. B'nk of Balt. City	400,000	§ 151,697	843,495	100	108	.....
Manufact'rs' N. Bank	500,000	§ 77,312	946,704	100	90	91
Merchants' N. Bank.	1,500,000	§ 668,379	8,970,025	100	150	151
Nat. Bank of Balt'ore	1,210,700	§ 449,173	2,591,191	100	121	.....
Nat. Bank of Com'rce	300,000	§ 144,178	1,527,122	15	18	20
Nat. Exchange Bank	600,000	§ 249,195	3,527,930	100	141	.....
Nat. Howard Bank..	230,000	§ 50,755	629,293	10	11	.....
Nat. Marine Bank...	400,000	§ 140,699	1,404,800	30	36	.....
Nat. Mechanics' Bank	1,000,000	§ 693,832	7,405,078	10	27	28
Nat. Un. Bank of Md	900,000	§ 246,559	2,576,171	75	85	86
Old-Town Bank.....	150,000	§ 164,317	952,368	10	17	19
People's Bank.....	225,000	§ 15,226	377,464	20	17½	.....
Second Nat. Bank...	500,000	§ 590,909	1,000,607	100	185	.....
Third National Bank	500,000	§ 72,196	1,792,370	100	92½	100
Western Nat. Bank..	500.000	§ 410,488	2,301,721	20	.....	40
Baltimore Trust & Guarantee Co.....	1,000,000	§1919377	4,328,751	100	360	370
Citiz. Tr. & Dep. Co.	2,000,000	§ 700,000	.....	...	127	128
Continental Tr. Co..	2,000,000	2,000,000	3,500,000	..	175	180
Guardian Trust & Deposit Co...	1,000,000	300,000	528,024	100	123	125
Maryland Tr. Co....	1,500,000	§1721465	3,023,138	100	265	275
Mercantile Trust & Deposit Co. of Balt	2,000,000	§3774693	8,565,500	50	245	247
Realty Trust Co.....	1,000,000	250,000	.....	50	56	59
FREDERICK—						
Central Nat. Bank...	120,000	§ 47,677	132,460	25	32½	.....
Citizens' Nat. Bank..	100,000	§ 174,406	1,608,608	100	280	.....
Farmers & Mechanics' Nat. Bank.....	125,000	§ 61,562	514,049	25	33	33½
First Nat. Bank.....	100,000	§ 10,308	153,812	100	.....	100
Franklin Sav. Bank.	a110,420	§ 13,317	149,528	100	111	.....
Frederick Co. Nat. Bk	150,000	§ 59,268	185,066	15	21	.....
Frederick-Town Sav. Institution.....	a171,177	§ 54,655	792,125	100	165	.....

a This is the so-called "Weekly Dep'sits" now forming capital on which dividends are paid.

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

MASSACHUSETTS.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
	Surplus of national banks		includes undivided profits.			
BOSTON—	$	$	$			
Atlantic Nat. Bank..	750,000	352,311	1,904,000	100	125	130
Atlas Nat. Bank.....	1,500,000	557,115	4,078,000	100	118	120
Blackstone Nat. Bk.	1,000,000	52,919	1,995,000	100	80	.....
Boylston Nat. Bank.	700,000	302,744	1,565,000	100	118	.....
Broadway Nat. Bk...	200,000	228,699	2,508,000	100	100	.....
Bunker Hill Nat. Bk.	500,000	437,701	1,897,606	100	200	.....
Central Nat. Bank...	500,000	264,320	3,553,000	100	125	.....
Colonial Nat. Bank..	1,000,000	557,521	4,056,000	100	154	.....
Commercial Nat. Bk.	250,000	23,[illegible]9	980,000	100	79	.....
Eliot National Bank.	1,000,000	602,963	9,471,000	100	145	.....
Faneuil Hall Nat. Bk	1,000,000	479,504	2,695,000	100	134	.....
First National Bank.	1,000,000	1,095,917	4,620,000	100	190	.....
First Ward Nat. Bk..	200,000	157,788	915,145	100	125	130
Fourth Nat. Bank...	750,000	285,065	4,347,000	100	118	.....
Freemans' Nat. Bk..	500,000	167,310	2,268,000	100	101	.....
Globe Nat. Bank....	1,000,000	273,881	7,744,000	100	99	102
Mass. Nat. Bank.....	800,000	67,891	2,351,000	100	75	.....
Mechanics' Nat. Bk..	250,000	130,948	1,599,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	1,951,119	9,889,000	100	176	180
Metrop'litan Nat. Bk.	500,000	151,315	1,196,000	100	105	.....
Monument Nat. Bk..	150,000	194,253	497,639	100	195	.....
Mt. Vernon Nat. Bk.	200,000	62,654	1,159,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	636,977	7,625,000	100	113	115
National Bank of Commonwealth ..	1,000,000	822,398	8,895,000	100	179	181
Nat. Bk. of Redemp..	1,000,000	496,441	10,546,000	100	123	127
Nat. Bk. of Republic.	1,500,000	1,169,064	15,112,000	100	175	.....
Nat. Exchange Bk...	1,000,000	516,797	7,673,000	100	150	.....
Nat. Hamilton Bk...	500,000	26,944	2,138,000	100	102	.....
Nat. Hide & Leather Bank.	1,500,000	431,265	4,577,000	100	113	115
N. Market Bk. of Brig.	250,000	108,082	615,335	100	100	.....
National Rockland Bank of Roxbury..	300,000	195,913	1,667,778	100	112	123
Nat. Security Bank..	250,000	544,401	1,896,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,629,625	24,206,000	100	162½	165
Nat. Union Bank....	1,000,000	704,189	2,472,000	100	144	150
Nat. Webster Bank..	1,000,000	341,023	2,815,000	100	105	.....
N. Eng. Nat. Bank ..	1,000,000	736,954	2,831,000	100	150½	153
Old Boston Nat. Bk.	900,000	276,811	2,514,000	100	119	120
Peoples' Nat. Bank of Roxbury.....	300,000	179,288	717,337	100	124	125
Second Nat. Bank...	1,600,000	1,148,907	10,989,000	100	177	180
Sh. & Leath. Nat. Bk.	1,000,000	368,536	10,506,000	100	120	122
South End Nat. Bk..	200,000	12,463	278,425	100	80	.....
State Nat. Bank.....	2,000,000	624,666	4,435,000	100	120	.....
Suffolk Nat. Bank...	1,000,000	466,333	2,835,000	100	110¾	.....
Third Nat. Bank	1,500,000	241,175	9,392,000	100	102	105
Washington Nat. Bk.	750,000	336,146	2,579,000	100	122	125
Winthrop Nat. Bank	300,000	307,797	3,370,000	100	150	.....
American Loan & Trust Co.....	1,000,000	740,936	6,899,826	100	116¼	.....
Bay State Trust Co..	400,000	169,935	4,267,618	100	125	.....
Beacon Trust Co....	300,000	71,074	1,448,535	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,381,543	9,670,687	100	200	.....
Columbia Trust Co..	100,000	11,035	286,976	100	100	.....
Federal Trust Co....	500,000	§ 17,824	1,562,690	100	100	.....
Internat'l Trust Co..	1,000,000	1,787,151	10,008,689	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	278,908	2,633,854	100	117	.....
Mattapan D. & Tr. Co.	100,000	43,668	745,238	100	115	125
Mercantile Tr. Co ...	250,000	151,914	3,091,849	100	140	.....
N. Engl'd Trust Co..	1,000,000	1,567,782	19,288,989	100	256	.....
Old Colony Trust Co.	1,000,000	2,108,420	23,273,797	100	350	400
Puritan Trust Co....	200,000	39,076	1,531,495	100	103	.....
State St. Trust Co ..	300,000	106,614	2,654,307	100	107	.....
U. S. Trust Co.....	200,000	206,515	2,306,148	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	112,425	370,897	100	137	140
BROCKTON—						
Brockton Nat. Bank.	100,000	§ 40,431	673,772	100	.....*	125
Home Nat. Bank....	200,000	§ 199,123	1,099,416	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co...	100,000	§ 12,462	408,655	100	.....	.....
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	§ 39,755	180,323	....	.....	.....
Charles Riv. N. Bank	100,000	§ 73,542	529,281	100	.....*	155
First Nat. Bank.....	200,000	§ 181,786	541,801	100	.....*	172
Nat. City Bk., Cam'pt	100,000	§ 73,878	295,981	....	.....	.....
Camb'ge S. D. & Tr. Co	100,000	§ 33,394	901,090	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	§ 47,004	398,963	....	.....*	118¾
Lechmere Nat. Bank	100,000	§ 84,495	151,364	...	.....*	150
CHELSEA—						
First National Bank.	300,000	§ 111,781	671,930	100	.....*	105¾
Winnisimmet Nat. Bk	100,000	§ 31,466	379,062	100	.....*	100¼
DANVERS—						
First National Bank.	150,000	§ 39,194	136,627	75	65	75
FALL RIVER—						
Fall River Nat. Bank	400,000	§ 147,074	715,280	100	105	.....
First National Bank.	400,000	§ 247,658	848,595	100	150	.....
Massasoit Nat. Bank	300,000	§ 160,490	870,984	100	150	.....
Metacomet Nat. Bk..	500,000	§ 180,269	587,737	100	122	128
National Union Bank	200,000	§ 70,736	416,352	100	106	110
Pocasset Nat. Bank.	200,000	§ 144,547	547,829	100	145	.....
Second Nat. Bank...	150,000	§ 95,590	314,217	100	155	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	§ 197,465	800,932	100	.....	.....
Rollstone Nat. Bank	250,000	§ 144,374	527,747	100	.....	.....
Safety Fund Nat. Bk.	200,000	§ 64,412	514,620	100	.....	.....
Wachusett Nat. Bk..	250,000	§ 203,642	794,807	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	§ 20,957	195,261	100	57	.....
First National Bank.	200,000	§ 126,385	438,166	100	160	.....
Haverhill Nat. Bank	200,000	§ 156,392	1,145,713	100	155	.....
Merchants' Nat. Bk.	100,000	§ 35,557	341,773	100	130	.....
Merrimack Nat. Bank	240,000	§ 148,402	577,934	100	150	.....
Second Nat. Bank...	150,000	§ 67,288	731,936	100	155½	.....
Haverhill Safe Deposit & Trust Co...	200,000	§ 20,043	402,652	100	112	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$			
City National Bank	500,000	§ 156,075	1,340,556	100	115	125
Hadley Falls Nat. Bk.	200,000	§ 151,551	169,304	100	125	135
Holyoke Nat. Bank	200,000	§ 113,472	1,104,165	100	150	155
Home Nat. Bank	250,000	§ 74,988	575,334	100	110	115
Park National Bank	100,000	§ 52,904	374,623	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	§ 22,454	388,980	100	120	.....
Bay State Nat. Bank	375,000	§ 156,100	434,760	75	115	.....
Lawrence Nat. Bank	300,000	§ 83,895	532,384	100	120	.....
Merchants' Nat. Bk.	100,000	§ 63,392	713,506	100	115	.....
Pacific Nat. Bank	150,000	§ 40,324	439,625	100	110	.....
LOWELL—						
Appleton Nat. Bank	300,000	§ 144,557	917,011	100	125	.....
First National Bank	250,000	§ 176,586	548,384	100	144	.....
Merch. Nat. Bank	400,000	§ 293,250	664,728	100	150	155
Old Lowell Nat. Bk.	200,000	§ 70,362	457,685	100	117	119
Prescott Nat. Bank	300,000	§ 117,809	601,314	100	112	114
Railroad Nat. Bank	400,000	§ 139,880	732,451	100	128	.....
Traders' Nat. Bank	200,000	§ 153,469	2,392,108	100	.....	*150
Wamesit Nat. Bank	250,000	§ 81,511	348,165	100	.....	119
Lowell Trust Co.	125,000	§ 33,381	654,082	100	.....	94
Middlesex Safe Deposit & Trust Co.	100,000	§ 2,704	325,232	100	.....	85
LYNN—						
Central Nat. Bank	200,000	§ 132,305	547,909	100	145	150
First National Bank	500,000	§ 237,292	874,360	100	120	125
Lynn National Bank	100,000	§ 158,962	617,401	100	220	225
Manufac's Nat. Bank	200,000	§ 51,680	465,454	100	85	90
National City Bank	200,000	§ 178,940	677,527	100	145	150
Nat. Security Bank	100,000	§ 133,050	553,248	100	200	225
Lynn Safe Deposit & Trust Co	100,000	§ 98,716	890,091	100	170	175
Security Safe Dep. & Trust Co	200,000	§ 86,302	1,099,776	100	130	135
NEW BEDFORD—						
First National Bank	1,000,000	§ 305,150	973,398	100	123½	.....
Mech. National Bank	600,000	§ 204,251	1,663,030	100	143	.....
Merch. Nat'l Bank	1,000,000	§ 706,380	1,556,492	100	200	.....
New Bedford S. Dep. & Tr. Co	200,000	§ 27,325	630,031	100	.....	85
PEABODY—						
So. Danvers Nat. Bk.	150,000	§ 73,443	260,526	100	110	114
Warren Nat. Bank	250,000	§ 118,018	345,576	100	120	127
SALEM—						
Asiatic Nat. Bank	315,000	§ 106,506	380,780	30	27	29
First National Bank	300,000	§ 84,816	368,632	100	85	100
Mercantile Nat. Bank	200,000	§ 68,532	445,956	100	100	103
Merchants' Nat. Bank	200,000	§ 113,560	547,926	50	65	70
Naumkeag Nat. Bank	500,000	§ 321,946	509,318	100	125	127
Salem Nat. Bank	300,000	§ 84,847	459,970	100	85	95
SPRINGFIELD—						
Agawam Nat. Bank	500,000	§ 39,096	626,668	100	.....	.....
Chapin Nat. Bank	500,000	§ 120,983	1,460,264	100	110	120
Chicopee Nat. Bank	400,000	§ 189,624	2,075,050	100	150	160
City National Bank	250,000	§ 141,474	1,216,168	100	140	147
First National Bank	400,000	§ 102,210	623,262	100	105	115
John Hancock Nat.	250,000	§ 87,044	623,664	100	105	115
Pynchon Nat. Bank	200,000	§ 130,707	1,877,167	100	125	135
Second Nat. Bank	300,000	§ 204,548	847,643	100	130	135
Springfield Nat. B'k	200,000	§ 183,592	3,127,128	100	180	200
Third Nat. Bank	500,000	§ 474,736	1,948,388	100	215	225
Hampden L'n&Tr.Co	100,000	§ 45,720	1,194,015	100	120	135
Springfield Safe Deposit & Tr. Co	500,000	§ 215,955	2,562,995	100	140	150
TAUNTON—						
Bristol Co. Nat. Bank	500,000	§ 209,073	603,090	100	123	.....
Machinists' Nat. Bk.	200,000	§ 140,617	384,169	100	160	.....
Taunton Nat. Bank	600,000	§ 223,624	554,155	100	150	.....
WORCESTER—						
Central Nat. Bank	300,000	§ 124,388	1,348,459	100	.....	130
Citizens' Nat. Bank	150,000	§ 77,326	1,432,380	100	150	.....
City National Bank	400,000	§ 209,908	1,925,090	100	.....	145
First Nat. Bank	300,000	§ 236,941	2,923,279	100	.....	197½
Mechanics' Nat. Bk.	200,000	§ 58,215	854,534	100	99	.....
Quinsigam'd Nat. Bk	250,000	§ 156,397	1,392,970	100	140	.....
Worcester Nat. Bank	250,000	§ 228,741	2,011,491	100	170	180
Worc. S. D. & Tr. Co.	200,000	§ 133,216	2,381,675	100	145	150

MICHIGAN.

BAY CITY—						
Bay City Bank	150,000	§ 75,379	1,229,791	100	.....	150
Bay County Sav. Bk.	50,000	§ 27,958	510,885	....	162	165
Commercial Bank	100,000	§ 5,959	313,725	100	70	85
First National Bank	100,000	§ 17,648	660,767	100	70	85
Old Second Nat. Bk.	200,000	§ 35,786	1,028,355	100	95	105
DETROIT—						
Am. Exch. Nat. Bk.	400,000	§ 114,468	3,418,397	100	.....	105
Central Sav. Bank	100,000	§ 20,268	517,931	100	90	.....
Citizens' Sav. Bank	200,000	§ 33,626	1,367,978	100	.....	92
City Sav. Bank	150,000	§ 38,857	2,889,385	100	80	90
Commercial Nat. Bk.	500,000	§ 162,364	3,850,861	100	.....	130
Detroit Nat. Bank	1,000,000	§ 262,521	6,180,334	100	130	.....
Detroit Riv. Sav. Bk.	100,000	§ 20,384	657,390	100	.....	100
Detroit Sav. Bank	200,000	§ 386,140	5,994,732	100	250	.....
Dime Sav. Bank	200,000	§ 54,103	2,357,744	100	115	120
First National Bank	500,000	§ 144,229	5,456,438	100	.....	167½
German-Am. Bank	100,000	§ 22,435	1,334,864	100	110	.....
Home Sav. Bank	200,000	§ 38,938	1,951,244	100	105	110
McLellan & A. Sav.	150,000	§ 19,339	630,782	100	100	.....
Mechanics' Bank	100,000	§ 31,633	1,267,333	100	.....	.....
Michigan Sav. Bank	150,000	§ 50,020	1,506,319	100	112	.....
Peninsular Sav. Bk.	300,000	§ 93,343	2,945,430	100	.....	100
People's Sav. Bank	500,000	§ 188,123	7,391,570	1000	1050	1150
Preston Nat. Bank	700,000	§ 116,592	4,101,936	100	.....	95
State Sav. Bank	500,000	§ 121,779	7,361,358	100	200	205
Union Nat. Bank	200,000	§ 21,368	828,153	100	90	100
Union Trust Co	500,000	§ 108,067	332,487	100	115	.....
Wayne Co. Sav. Bk.	150,000	§ 496,674	8,396,422	100	405	.....
GRAND RAPIDS—						
Fifth Nat. Bank	100,000	§ 12,963	493,524	100	.....	95
Fourth Nat. Bank	300,000	§ 68,384	1,893,897	100	120	.....
Gr. Rapids Nat. Bk.	500,000	§ 131,775	981,380	100	115	118
Gr. Rapids Sav. Bk.	150,000	§ 37,547	1,333,173	50	.....	115

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$			
Kent Co. Sav. Bank	50,000	§ 77,387	2,220,200	50	.....	250
National City Bank	500,000	§ 118,076	1,314,749	100	110	112
Old National Bank	800,000	§ 224,263	2,670,213	100	124	127
People's Savings Bk.	100,000	§ 24,369	1,336,194	100	110	115
State Bk. of Michigan	150,000	§ 34,212	695,130	50	.....	100
Michigan Trust Co	200,000	§ 105,130	378,983	100	150	.....
Peninsular Trust Co.	100,000	§ 22,840	180,037	100	.....	115
SAGINAW—						
Bank of Saginaw	200,000	§ 108,403	2,403,609	100	150	160
Commercial Nat. Bk.	100,000	§ 63,431	474,657	100	140	145
Peoples' Savings Bk. of East Saginaw	50,000	§ 30,154	542,564	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	§ 51,655	424,146	100	.....	200
Savings Bk. of East Saginaw	100,000	§ 77,524	1,986,503	100	.....	150
Second Nat. Bank	200,000	§ 324,750	3,077,930	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank	500,000	§ 55,286	3,795,764	100	105	110
Commercial Banking Company	25,000	§ 1,243	250,815	Private		Bank
First National Bank	500,000	§ 285,919	4,066,188	100	129	140
St. Louis Co. Bank	50,000	11,000	65,000	Private		Bank
Duluth Trust Co	125,000	§ 2,317	102,446	100	25	65
MINNEAPOLIS—						
First National Bank	1,000,000	§ 115,485	5,666,304	100	.....	103
Flour City Nat. B'k	500,000	§ 110,980	1,234,663	100	96	100
German - American Bank	60,000	§ 20,841	479,995	100	.....	.....
Germania Bank	50,000	§ 7,184	112,120	100	.....	.....
Hennepin Co. Sav. Bk	100,000	§ 20,537	1,856,766	100	.....	.....
Metropoltan Bank	200,000	§ 36,333	783,636	100	95	.....
Nat'l Bank of Commerce	1,000,000	§ 190,388	2,799,836	100	101	103
Nicollet Nat. Bank	250,000	§ 78,142	1,305,669	100	101	110
Northwestern Nat'l Bank	1,000,000	§ 330,997	5,685,073	100	.....	147
People's Bk. of Minn.	76,000	§ 13,547	191,788	100	25	50
St. Anthony Falls Bk.	125,000	§ 18,864	566,712	100	.....	.....
Security Bank	1,000,000	§ 172,261	5,077,533	100	65	.....
Swedish - American National Bank	250,000	§ 22,092	1,242,634	100	100	.....
Minnesota Loan & Trust Co	500,000	§ 60,355	641,849	100	50	55
ST. PAUL—						
Capital Bank	100,000	§ 39,808	534,557	100	100	105
First National Bank	1,000,000	§ 817,795	6,900,009	100	200	203
Merchants' N. Bank	1,000,000	§ 51,951	4,167,247	100	72	90
National German-American Bank	1,000,000	§ 88,075	5,038,702	100	80	85
St. Paul Nat. Bank	600,000	§ 18,603	1,414,259	100	75	.....
Scandinavian-American Bank	100,000	§ 30,909	732,460	100	115	121
Second Nat. Bank	200,000	§ 134,243	1,911,241	100	180	200
State Bank	50,000	§ 1,861	128,441	....	.....	20
Union Bank	100,000	§ 24,345	415,166	100	120	.....
St. Paul Title & Trust Company	500,000	§ 8,781	.....	100	25	.....
St. Paul Trust Co	250,000	20,000	.....	100	20	.....
Security Trust Co	275,000	§ 20,000	50,000	100	.....	20

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	§ 58,675	1,937,380	100	88	90
Bank of Grand Ave.	50,000	§ 830	241,373	100	.....	100
First National Bank	250,000	§ 314,473	9,459,471	100	275	300
Inter-State National Bank, Kansas	1,000,000	§ 430,739	3,682,161	100	137	140
Kan. City State Bank	200,000	§ 11,845	678,939	100	60	65
Mechanics' Bank	50,000	§ 5,447	142,699	100	90	95
Missouri Sav. Bk.	50,000	§ 23,000	300,000	100	140	150
Nat. Bank of Commerce	1,000,000	§ 444,736	20,317,876	100	130	133
New England National Bank	200,000	§ 65,839	1,958,335	100	135	140
Union Nat. Bank	600,000	§ 160,965	7,095,784	100	126	130
Western Exch'ge Bk.	100,000	10,000	500,000	100	135	140
Fidelity Trust Co	500,000	§ 10,000	600,000	100	105	110
Guardian Trust Co	2,500,000	§ 1250000	.....	100	90	95
ST. JOSEPH—						
Central Savings Bk.	50,000	In receiver's hands.		100	.....	.....
First Nat. Bank of Buchanan Co	250,000	§ 35,275	1,823,627	100	95	100
German-American Bank	100,000	§ 23,804	1,087,452	100	70	80
Merchants' Bank	200,000	§ 11,177	1,128,602	100	90	100
National Bank of St. Joseph	100,000	§ 121,676	3,241,513	100	300	.....
Park Bank	40,000	§ 9,338	157,740	100	100	105
Tootle, Lemon & Co.	50,000	§ 6,325	2,658,156	Private bank.		
ST. LOUIS—						
American Exchange Bank	500,000	§ 398,014	3,994,840	50	100	102
Boatmen's Bank	2,000,000	§ 812,951	8,979,871	100	197	200
Bremen Bank	100,000	§ 198,375	1,365,309	100	230	235
Continental Nation'l Bank	1,000,000	§ 379,075	10,407,838	100	165	166
Fourth Nat. Bank	1,000,000	§ 778,414	5,082,552	100	220	225
Franklin Bank	600,000	§ 141,930	3,464,503	100	155	160
German-American Bank	150,000	§ 892,511	3,133,354	100	775	825
German Savings Institution	250,000	§ 502,737	4,719,337	100	290	300
International Bank of St Louis	200,000	§ 80,982	1,105,106	100	125	130
Jefferson Bank	100,000	35,514	407,552	100	105	108
Lafayette Bank	100,000	435,156	2,598,059	100	350	370
Mechanics' Bank	1,000,000	§ 554,786	5,246,806	100	205	210
Merchants' Laclede National Bank	1,400,000	§ 222,038	10,337,590	100	160	162

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$			
Nat. Bank of Com'rce	5,000,000	3,242,730	27,456,994	100	252	255
Northwestern Savings Bank	200,000	§ 87,973	1,810,203	100	140	145
State National Bank	2,000,000	§ 489,006	7,312,639	....	165	170
South'n Com. & Sav.	100,000	11,133	279,073	100	90	100
South Side Bank	200,000	§ 52,389	829,032	100	115	120
Third National Bank	1,000,000	§ 242,355	11,159,465	100	147	150
Lincoln Trust Co	500,000	§ 79,882	1,421,195	100	161	164
Mississip. Val'y Tr. Co	3,000,000	§1305020	11,359,810	100	280	290
St. Louis Safe Deposit & Savings Bank.	200,000	§ 59,114	1,340,186	100	135	140
St. Louis Trust Co	2,500,000	§ 666,166	7,515,628	100	200	205
Union Trust Co	1,000,000	§ 630,163	7,380,662	100	200	210

NEBRASKA.

LINCOLN—						
City National Bank	50,000	§ 83	115,690	....	.....	.....
Columbia Nat. Bank.	100,000	§ 17,336	623,953	100	.....	.....
First National Bank.	200,000	§ 19,697	1,982,615	100	.....	.....
OMAHA—						
Commercial National Bank	400,000	§ 59,259	1,224,452	100	.....	.....
First National Bank.	500,000	§ 175,424	6,596,733	100	.....	.....
Merchants' N. Bank.	500,000	§ 113,152	2,865,779	100	.....	.....
Nat'l Bank of Commerce	300,000	§ 1,915	257,022	100	.....	.....
Nebraska Nat. Bank.	400,000	§ 37,623	1,799,057	100	.....	.....
Omaha Loan & Trust Co. Savings Bank.	50,000	§ 48,600	235,000	....	.....	.....
Omaha Nat. Bank	1,000,000	§ 131,143	7,001,010	100	.....	.....
Union National Bank	250,000	§ 13,338	572,507	100	.....	.....
United States National Bank	400,000	§ 43,299	2,952,125	100	.....	.....
Omaha L'n & Tr. Co.	500,000	§111,491	.... ..	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	§ 31,074	583,159	100	.....	.....
South Omaha Nat. Bk	100,000	§ 131,801	1,930,733	100	.....	.....
Union Stock Yards National Bank	200,000	§ 146,799	2,586,029	100	.....	.....

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	§ 154,223	1,120,223	100	.....*	165
First National Bank.	150,000	§ 75,000	400,000	100	.....*	139½
Manches'r Nat. Bank	150,000	§ 88,768	980,182	100	.....*	270½
Merchants' N. Bank.	150,000	§ 70,386	460,243	100	.....*	120
Second Nat. Bank	100,000	§ 30,232	250,549	100	.....*	116

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank	100,000	§ 35,881	714,398	100	.....*	80
First National Bank.	200,000	§ 158,884	942,645	100	.....*	140
National State Bank	260,000	§ 282,814	2,731,144	50	.....*	85¼
Camden Safe Dep. & Trust Co	100,000	§ 327,159	3,775,861	25	.....*	120
Central Trust Co.	100,000	§ 64,000	859,500	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	§ 21,737	993,964	100	.....*	53
ELIZABETH—						
Citizens' Bank	100,000	§ 21,002	320,053	100	105	110
Elizabethp't Bkg. Co.	50,000	§ 58,931	238,786	50	180	.....
First National Bank.	200,000	§ 169,865	755,574	100	.....*	163
National State Bank	350,000	§ 413,529	1,270,086	50	.....*	203
HOBOKEN—						
First National Bank.	110,000	§ 438,284	1,659,800	25	125	130
Hud. Tr. & Sav. Inst.	125,000	§ 125,000	3,783,000	100	350	375
Second Nat. Bank	125,000	§ 88,775	829,100	100	155	160
JERSEY CITY—						
First National Bank.	400,000	§ 745,649	6,144,800	100	300	.....
Hudson Co. Nat. Bk.	250,000	§ 536,815	1,836,400	100	375	.....
Second Nat. Bank	250,000	§ 365,224	1,154,100	100	230	.....
Third Nat. Bank.	200,000	§ 211,793	830,800	100	180	.....
N. J. T. Gu. & Tr. Co.	200,000	§ 410,000	7,500,000	100	350	.....
MORRISTOWN—						
First Nat. Bank.	100,000	§ 138,581	829,158	100	225	.....
Nat. Iron Bank	200,000	§ 61,000	600,000	100	.....	105
Morristown Tr. Co.	300,000	§ 520,022	2,217,277	100	450	500
NEWARK—						
Essex Co. Nat. Bank	300,000	§ 716,613	3,463,472	50	200	.....
German Nat. Bank.	200,000	§ 252,308	1,803,192	100	225	.....
Manufact'rs N. Bank	250,000	§ 122,064	1,212,612	100	150	.....
Merchants' N. Bank.	200,000	§ 189,366	1,885,513	100	215	.....
Nat. Newark Bkg. Co	500,000	§ 490,576	2,548,271	50	100	.....
National State Bank.	500,000	§ 353,360	2,072,125	50	90	.....
Newark City N. Bank	500,000	§ 309,208	2,138,083	50	90	.....
North Ward N. Bank	200,000	§ 164,090	1,326,663	100	175	.....
Second Nat. Bank	300,000	§ 120,153	918,740	100	135	140
State Banking Co. of Newark	100,000	§ 111,937	1,148,810	100	180	.....
Fidelity Trust Co.	500,000	§ 308,616	4,674,551	100	250	.....
PATERSON—						
First National Bank.	400,000	§ 437,705	2,744,300	100	370	.....
Paterson Nat. Bank.	300,000	§ 166,769	1,858,242	100	170	.....
Second Nat. Bank	150,000	§ 150,750	1,038,542	50	120	.....
Paterson Sav. Inst'n	250,000	607,000	6,502,000	100	650	.....
Paterson Safe Deposit & Trust Co.	100,000	§ 102,188	1,700,000	100	200	.....
Silk City S. D. & T. Co.	100,000	§ 21,720	454,686	100	145	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	§ 95,767	1,036,114	100	....	*110
First National Bank.	500,000	§ 303,82‡	915,271	100	150	155
Mechanics' Nat. Bk.	500,000	§ 370,096	1,919,495	50	82	85
Trenton Banking Co.	500,000	§ 408,647	1,803,188	50	.....	86
Trenton Tr. & S. D. Co.	150,000	§ 23,471	1,901,404	100	110	.....

* Last sale. †Book value. ‡Part paid in. §Including undivided profits.

NEW YORK.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$			
Albany City Nat. Bk.	300,000	§ 73,621	2,671,479	100	110	112½
Albany County Bank	250,000	§ 67,704	1,194,600	100	160	.....
First National Bank.	200,000	§ 120,520	699,047	100	142	150
Mech'nics & F'rmers'	250,000	§ 950,773	1,226,685	100	465	.....
Merchants' Nat. Bk.	200,000	§ 210,355	774,522	50	170	175
Nat. Commercial Bk.	300,000	§ 805,387	5,009,918	100	390	.....
Nat. Exchange Bank	300,000	§ 75,570	1,468,916	100	115	.....
N. Y. State Nat. Bk.	250,000	§ 364,615	5,843,686	100	225	.....
Park Bank	100,000	§ 32,629	666,680	100	135	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	§ 80,527	836,501	25	253¾	271½
Nat. Bank of Auburn	200,000	§ 79,583	658,259	100	106	110
BINGHAMTON—						
City National Bank	200,000	§ 46,035	414,762	100	100	.....
First National Bank.	200,000	§ 71,936	803,444	100	.....	110
People's Bank	100,000	§ 11,996	166,924	100	.....	.....
Susquehanna Valley	100,000	§ 22,837	438,238	100	.....	.....
Strong State Bank	100,000	§ 67,625	716,115	100	.....	135
Binghamton Tr. Co.	300,000	§ 161,226	1,722,540	100	.....	135
BROOKLYN—*Prices are per cent, not per share. Surplus includes undivided profits.*						
Bedford Bank	150,000	119,338	1,203,000	100	210	220
Broadway Bank	100,000	133,444	1,314,100	100	190	.....
Brooklyn Bank	300,000	159,906	1,259,900	100	.....	132
Eighth Ward Bank	100,000	39,891	291,800	100	.....	95
Fifth Ave. Bank	100,000	52,782	514,100	100	105	110
First National Bank.	300,000	538,000	4,141,000	100	325	.....
German-Am. Bank	100,000	17,186	322,300	100	90	100
Hamilton Bank	100,000	55,162	524,991	100	105	.....
Kings County Bank.	150,000	57,087	778,900	100	100	110
Manufacturers' Nat. Bank	252,000	428,587	3,053,400	30	250	.....
Mechanics' Bank	500,000	391,627	3,040,300	50	212	.....
Mech. & Traders' Bk.	100,000	203,491	875,300	100	250	270
Nassau Nat. Bank	300,000	571,491	3,925,000	100	285	.....
National City Bank.	300,000	544,865	2,597,000	50	290	310
North Side Bank	100,000	106,884	646,300	100	176	.....
People's Bank	100,000	127,009	860,700	50	195	205
Schermerhorn Bank.	100,000	63,354	553,000	100	150	.....
Seventeenth Wd. Bk.	100,000	71,428	412,200	100	102	110
Sprague Nat. Bank.	200,000	218,347	1,055,000	100	210	.....
Twenty-sixth Wd. Bk.	100,000	54,072	474,300	100	140	.....
Union Bank,	100,000	57,080	217,500	100	.....	139
Wallabout Bank	100,000	36,850	655,000	100	100	105
[*For detailed statement Brooklyn Trust Cos. see CHRONICLE July 26 1890,—pp. 183 to 186.*						
Brooklyn Trust Co.	1,000,000	1,632,955	11,446,549	100	400	.....
Flatbush Trust Co	200,000	100,000	....	100	160	.....
Franklin Trust Co.	1,000,000	1,202,288	7,063,460	100	300	.....
Hamilton Trust Co.	500,000	644,306	5,290,468	100	270	.....
Kings Co. Trust Co.	500,000	917,007	6,921,082	100	350	.....
Long I. Loan & Tr. Co.	500,000	517,396	3,204,461	100	250	260
Manuf'rs' Trust Co.	500,000	752,485	4,796,920	100	325	.....
Nassau Trust Co.	500,000	351,493	3,292,227	100	180	195
People's Trust Co.	1,000,000	1,298,252	9,576,194	100	300	.....
Williamsburg Tr. Co.	700,000	354,431	1,191,300	....	200	210
BUFFALO—						
Bank of Buffalo	500,000	§ 537,329	4,289,685	100	200	225
Buffalo Commercial.	250,000	§ 73,961	1,862,549	100	105	120
Citizens' Bank	100,000	§ 139,525	1,471,367	100	.....	195
City National Bank.	300,000	§ 166,424	2,061,161	100	.....	.....
Columbia Nat. Bank.	200,000	§ 30,907	1,266,033	100	.....	105
German-American	200,000	§ 138,887	2,295,127	100	.....	130
German Bank	100,000	§ 434,435	3,783,143	1000	4500	5000
Man'f'rs' & Traders'.	900,000	§ 542,159	6,418,976	50	.....	70
Marine Bank	200,000	§ 911,176	6,391,558	100	550	.....
Merchants' Bank.	300,000	§ 153,164	1,485,020	100	.....	127
Metropolitan Bank.	200,000	§ 60,881	1,031,939	100	.....	120
Niagara Bank	100,000	§ 9,951	823,292	100	.....	100
People's Bank	300,000	§ 94,213	1,727,972	100	.....	115
Third National Bank.	500,000	§ 243,818	2,144,504	100	.....	115
Union Bank	200,000	§ 59,747	864,760	100	.....	100
Buffalo Loan Trust & Safe Deposit Co.	200,000	§ 70,000	2,796,279	100	.....	125
Fidelity Tr. & Guar.	500,000	§ 431,877	7,811,662	100	260	.....
ELMIRA—						
Chemung Canal Bk.	300,000	§ 600,000	4,314,592	100	.....†	300
Merchants' Nat. Bk.	100,000	§ 6,858	191,262	100	.....†	105
Second Nat. Bank	300,000	§ 126,045	1,221,467	100	.....†	140
NEW YORK CITY—*Prices are per cent, not per share. Surplus includes undivided profits.*						
America, Bank of	1,500,000	2,746,834	20,798,500	100	440	.....
Amer. Exch. Nat. Bk.	5,000,000	2,693,850	19,898,000	100	185	195
Astor National Bk.	350,000	178,691	3,652,600	....	490	.....
Bowery Bank	250,000	666,600	3,656,000	100	290	300
Broadway, National.	1,000,000	1,581,782	5,167,900	25	240	255
Butchers' & Drovers' National	300,000	75,263	1,256,900	25	95	.....
Central Nat. Bank,	1,000,000	512,106	12,175,000	100	180	190
Chase Nat. Bank	1,000,000	1,486,900	37,064,000	100	425	.....
Chatham Nat. Bank.	450,000	993,000	6,124,800	25	305	310
Chemical Nat. Bank.	300,000	6,598,874	23,221,000	100	3900	4100
Citizens' Bank, Nat.	600,000	372,630	2,547,800	25	150	.....
City Bank, National	1,000,000	4,818,482	100395900	100	2000	.....
Colonial Bank	100,000	95,482	1,147,100	100	240	.....
Columbia Bank	300,000	200,183	2,036,000	100	190	.....
Commerce, Nat. Bk. of	5,000,000	3,635,237	19,702,700	100	254	262
Continental Nat. Bk.	1,000,000	564,118	5,759,400	100	128	.....
Corn Exchange Bk.	1,400,000	1,651,336	18,663,500	100	365	390
East River Nat. Bk.	250,000	147,335	1,596,700	25	130	.....
Eleventh Ward Bk.	100,000	131,211	1,370,300	25	150	.....
Fifth Ave. Bank	100,000	1,211,490	8,887,300	100	2800	.....
Fifth Nat. Bank	200,000	328,362	2,377,200	100	225	.....
First Nat. Bank	500,000	7,763,543	30,031,600	100	3250	.....
Fourteenth St. Bank.	100,000	56,973	1,327,400	100	145	165
Fourth Nat. Bank	3,000,000	2,036,400	21,048,800	100	180	190
Gallatin Nat. Bank.	1,000,000	1,759,539	6,189,700	50	400	410
Gansevoort Bank	200,000	18,300	657,900	50	.....	80
Garfield Nat. Bank.	200,000	926,200	7,249,900	100	1500	.....
German-Amer. Bk.	750,000	297,228	3,857,100	75	115	.....
German Exch. Bk.	200,000	572,745	3,280,800	100	235	260
Germania Bank	200,000	780,304	4,420,300	100	300	.....
Greenwich Bank	200,000	177,458	912 600	25	165	.....
Hamilton Bank	200,000	95,633	1,469,500	100	125	.....
Hanover Nat. Bank	1,000,000	2,578,592	39,664,400	100	735	.....
Hide & Leather N. Bk.	500,000	240,248	1,719,800	100	120	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask
N. Y. CITY—(Con.)	$	$	$			
Home Bank	100,000	88,955	689,900	100	120	140
Imp. & Traders' N. Bk	1,500,000	5,734,014	23,428,000	100	530	550
Irving Nat. Bank	500,000	388,361	4,159,000	50	170	.....
Leather Mfrs. Nat. Bk	600,000	489,560	3,308,600	100	210	.....
Liberty Nat. Bank	500,000	410,634	4,402,200	100	310	.....
Lincoln Nat. Bank	300,000	811,600	12,394,600	100	775	.....
Manhattan Co. Bk	2,050,000	2,115,634	21,868,000	50	255	275
Market & Ful. Nat. Bk	900,000	991,167	6,070,200	100	220	240
Mechanics' Nat. Bk	2,000,000	2,118,300	10,204,000	25	205	210
Mech. & Traders' Bk	400,000	125,844	2,158,000	25	100	.....
Mercantile Nat. Bk	1,000,000	1,042,250	12,270,700	100	192	.....
Merchants' Ex. N. Bk	600,000	187,337	5,184,600	50	116	.....
Merchants' Nat. Bk	2,000,000	1,087,667	13,037,600	50	174	.....
Metropolis, B'k of the	300,000	916,294	5,940,000	100	425	450
Mount Morris Bank	250,000	53,300	2,079,000	100	200	.....
Mutual Bank	200,000	122,602	1,475,400	100	140	.....
Nassau Bank	500,000	273,922	3,006,800	50	157½	.....
N. Amsterdam, Bk. of	250,000	363,395	3,947,900	100	575	.....
N. Y. County Nat. Bk	200,000	410,394	3,777,100	100	1500	.....
N. Y. Nat. Exch. Bk	300,000	62,975	2,372,400	100	116	.....
N. Y., N. B. A., Bk. of	2,000,000	1,931,800	12,758,000	100	250	270
Nineteenth Ward Bk	100,000	37,449	1,310,900	100	100	.....
Ninth Nation'l Bank	750,000	169,557	2,780,000	100	88	.....
No. Amer., Nat. Bk. of	1,000,000	537,544	10,384,600	100	200	.....
Oriental Bank	300,000	389,425	2,151,200	25	190	200
Pacific Bank	422,700	490,900	3,326,800	50	170	.....
Park Bank, National	2,000,000	3,271,549	45,736,000	100	490	510
People's Bank	200,000	294,500	2,772,300	25	225	.....
Phenix Nat. Bank	1,000,000	243,130	4,024,000	20	109	.....
Plaza Bank	100,000	140,061	1,961,000	100	500	.....
Produce Ex. Bk., N.Y.	1,000,000	364,700	3,507,200	100	120	130
Republic, Nat. Bk. of	1,500,000	932,769	18,126,800	100	.....	220
Riverside Bank	100,000	113,800	865,700	100	210	.....
Seaboard Nat. Bank	500,000	555,512	11,801,000	100	275	.....
Second Nat. Bank	300,000	778,249	8,343,000	100	550	.....
Seventh Nat. Bank	300,000	176,784	4,478,600	100	160	.....
Shoe & Leather, Nat.	1,000,000	163,195	3,549,300	100	100	106
State Bank	100,000	163,610	3,082,000	100	225	.....
State of New York	1,200,000	547,957	3,144,100	100	125	135
Twelfth Ward Bank	200,000	79,200	1,716,200	100	120	135
Twenty-third W'd Bk	100,000	56,400	1,069,300	100	100	.....
Union Bk., National	1,200,000	1,238,339	13,176,500	100	350	.....
Union Square Bank	200,000	328,800	2,557,700	100	200	.....
Wells, Fargo & Co	500,000	131,002	3,564,978	100	.....	.....
West Side Bank	200,000	376,657	3,026,000	100	375	.....
Western Nat. Bank	2,100,000	1,153,581	31,881,700	100	335	360
Yorkville Bank	100,000	162,509	1,553,700	100	210	.....
[*For detailed statement of N. Y. City Trust Cos., see July 22, 1899, pages 183 to 186.*]				CHRONICLE,		
Amer'n Dep. & L. Co.	500,000	663,293	6,084,020	..		.....
Atlantic Trust Co	1,000,000	340,083	4,788,331	100	195	..
Bankers' Trust Co	1,500,000	1,500,000	.....	....	210	220
Central Realty Bond & Trust Co	1,000,000	501,124	110,781	....	300	310
Central Trust Co	1,000,000	8,752,238	53,632,240	100	2150	2350
City Trust Co	1,000,000	1,041,029	10,559,666	...	400	.....
Colonial Trust Co	1,000,000	814,777	15,981,074	....	395	.....
Continental Trust Co.	500,000	534,540	8,014,038	100	360	....
Farmers' L'n & Tr. Co.	1,000,000	5,119,409	50,634,908	25	1400	.....
Fifth Ave. Trust Co.	500,000	605,694	8,245,163	100	400	.....
Guaranty Trust Co.	2,000,000	3,872,529	28,017,477	100	655	.....
International Banking & Trust Co	1,000,000	500,000	....	100	155	165
Knickerbock'r Tr. Co.	1,000,000	843,871	18,936,123	100	375	.....
Manhattan Tr. Co	1,000,000	1,020,094	12,882,503	30	350	.....
Mercantile Tr. Co	2,000,000	3,896,973	47,024,066	100	800	.....
Metropolitan Tr. Co.	1,000,000	1,250,630	20,065,569	100	425	450
Morton Trust Co	1,000,000	1,500,000	.... ..	...	400	450
N. Y. Life Ins. & T. Co.	1,000,000	3,429,165	28,639,544	100	1425	.....
N. Y. Security & Tr. Co.	1,000,000	2,056,223	14,041,331	100	700	.....
Nor. Amer. Tr. Co	2,000,000	1,096,067	4,012,679	....	.....	155
Produce Exc. Tr. Co.	2,500,000	2,500,000	10,624,231	100	.....	195
Real Es. Tr. Co. of N. Y.	500,000	468,765	5,478,089	100	300	.....
Standard Trust Co	1,000,000	180,235	3,732,048	....	210	.....
State Trust Co	1,000,000	972,894	25,860,483	100	400	.....
Title Guar. & Tr. Co.	2,500,000	2,728,432	989,330	100	390	.....
Trust Co. of America	2,500,000	2,500,000	.....	100	227	231
Union Tr. Co. of N. Y.	1,000,000	5,968,983	42,962,279	100	1400	1450
U. S. Mort. & Tr. Co.	2,000,000	2,127,414	15,539,366	100	535	555
U. S. Tr. Co. of N. Y.	2,000,000	10881830	63,395,055	100	1600	.....
Washington Tr. Co	500,000	649,433	7,344,677	100	310	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	50,400	545,800	....	.....	.....
First Nat., Staten Is.	100,000	78,500	599,000	100	.....	.....
ROCHESTER—						
Alliance Bank	150,000	§ 47,938	1,606,053	100	160	.....
Bank of Monroe	100,000	§ 176,388	1,248,375	100	.....	.....
Central Bank	200,000	§ 97,440	1,476,152	100	130	135
Commercial Bank	200,000	§ 130,408	1,336,760	100	130	135
Flour City Nat. Bank	300,000	§ 166,343	1,818,290	100	130	133
German-Amer. Bank	200,000	§ 256,085	3,033,154	100	275	.....
Merchants' Bank	100,000	§ 73,943	1,080,604	100	165	.....
Traders' Nat. Bank	250,000	§ 691,676	3,801,821	50	340	.....
Fidelity Trust Co	200,000	§ 36,639	1,869,242	100	120	125
Roch. Tr. & S. Dep. Co.	200,000	§ 580,093	7,485,652	50	450	.....
Security Trust Co	200,000	§ 213,943	3,271,478	100	200	.....
Union Trust Co	200,000	§ 37,133	1,268,292	....	115	.....
SYRACUSE—						
American Exch. Bk.	200,000	§ 25,474	429,696	100	108	110
Bank of Syracuse	125,000	§ 120,892	1,209,026	100	175	180
Commercial Bank	250,000	§ 55,510	868,200	100	120	125
First National Bank	250,000	§ 295,020	2,290,666	100	200	215
Merchants' Nat. Bk.	180,000	§ 237,017	846,812	100	200	.....
N. Y. State Bkg. Co.	100,000	§ 84,812	510,05-	100	150	175
Salt Springs Nat. Bk.	200,000	§ 101,779	966,864	100	130	150
State Bk. of Syracuse	100,000	§ 136,500	1,954,371	100	180	200
The Robert Gere Bk.	100,000	§ 217,956	880,703	100	300	.....
Third Nat. Bank	300,000	§ 153,517	730,653	100	170	200
Trust & Deposit Co. of Onondaga	100,000	§ 193,562	3,098,386	100	210	225
TROY—						
Central Nat. Bank	200,000	§ 89,051	809,766	50	135	140
Manufact'rs Nat. Bk.	150,000	§ 189,811	2,583,815	100	235	.....
Mutual Nat. Bank	250,000	§ 224,416	1,476,090	100	180	185
Nat. State Bk. of Troy	250,000	§ 259,449	1,767,772	100	195	200
Troy City Nat. Bank	300,000	§ 230,445	1,226,124	100	160	165
Union Nat. Bank	300,000	§ 21,900	718,146	50	.....	75
United Nat. Bank	240,000	§ 338,019	907,313	100	250	.....
UTICA—						
First National Bank	600,000	§ 434,439	1,812,016	60	116	120
Mather & Co.'s Bank	200,000	§ 30,277	374,540	100	100	105
Oneida County Bank	125,000	§ 244,200	636,054	100	250	280
Oneida Nat. Bank	400,000	§ 390,769	1,131,735	100	180	190
Second Nat. Bank	300,000	§ 120,033	765,077	100	105	110

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
UTICA—(Con.)	$	$	$			
Utica City Nat. Bank	400,000	§ 128,514	994,735	50	57	63
Utica Tr. & Dep. Co.	200,000	200,000	.....	100	.....	.....
YONKERS—						
Citizens' Nat. Bank	100,000	§ 120,012	733,035	100	.....	.....
First National Bank	150,000	§ 71,664	1,235,101	50	.....	.....
Westchester Tr't Co.	200,000	§ 116,221	524,417	100	.....	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank	100,000	§ 49,610	611,607	100	130	.....
Comm'l & Farm's Bk	100,000	§ 31,421	363,496	100	125	128
Mech. Dime Sav. Bk.	15,000	§ 1,196	78,131	25	26	26½
Nat. Bk. of Raleigh	225,000	§ 90,432	354,898	100	115	118
Raleigh Savings Bk.	15,000	§ 14,984	276,024	25	45	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank	400,000	§ 219,187	3,164,548	100	160	.....
Citizens' Nat. Bank	1,000,000	§ 397,557	7,192,857	100	245	250
City Hall Bank	100,000	§ 13,970	310,596	100	105	110
Equitable Nat. Bank	250,000	§ 65,173	1,022,275	100	100	105
Fifth Nat. Bank	300,000	§ 89,366	2,097,550	100	127	130
First Nat. Bank	1,200,000	§ 512,082	7,547,529	100	285	295
Fourth Nat. Bank	500,000	§ 470,497	4,562,341	100	200	250
Franklin Bank	240,000	§ 100,411	1,248,826	Pri	vate b	ank.
German Nat. Bank	500,000	§ 409,936	2,966,938	100	210	.....
Market Nat. Bank	250,000	§ 175,496	3,110,851	100	175	.....
Merchants' Nat. Bk.	600,000	§ 183,131	3,491,800	100	135	.....
Nat. Lafayette Bank	600,000	§ 520,951	4,016,552	100	285	300
North Side Bank	25,000	§ 4,862	98,082	...	.....	.....
Ohio Valley Nat. Bk	700,000	§ 194,655	4,004,517	100	145	150
Second Nat. Bank	200,000	§ 203,577	2,009,731	100	250	260
Third Nat. Bank	1,200,000	§ 485,119	4,438,405	100	160	165
Union Sav. B. & Tr. Co.	500,000	§ 555,081	4,851,760	100	250	.....
Western German Bk.	200,000	§ 353,290	1,614,057	100	350	.....
Cent. Tr & S. Dep. Co.	250,000	§ 43,393	1,185,745	100	115	120
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	§ 71,114	2,709,493	100	x149	150
Bk. of Com'erce, N. A.	2,000,000	§ 1168451	6,848,135	100	x191	192
B'way Sav. & L'n Co.	300,000	§ 126,776	2,021,373	100	150	151
Central Nat. Bank	800,000	§ 254,394	4,305,718	100	x148	150
Citizens' S. & L. Ass'n	1,000,000	§ 1200000	8,503,546	500	1110	1150
Cleveland Nat. Bank	500,000	§ 117,822	1,636,937	100	x126	127
Coal & Iron Nat. Bk.	500,000	§ 19,284	1,558,387	100	119	120
Columbia Sav. & L. Co	50,000	§ 13,738	372,587	50	50	52
Colonial Nat. Bank	500,000	§ 23,283	1,621,330	100	119	120
Commercial N. Bank	1,500,000	§ 327,314	2,879,044	100	x125	126
Cuyahoga Sv. & B. Co	50,000	§ 5,786	287,770	100	102	103
Detroit St. S'v. Bk. Co.	100,000	§ 6,920	548,654	100	115	116
Dime Sav. & Bkg. Co.	300,000	§ 135,692	4,418,802	100	134	135
East End Sav. Bk. Co.	200,000	§ 91,986	2,153,480	100	160	161
Euclid Ave. N. Bank	500,000	§ 236,301	4,626,798	100	x148	150
Euclid A. S. & B. Co.	200,000	§ 24,348	1,194,537	100	116	118
Farm. & Mer'h. B'g Co	50,000	§ 4,060	273,458	50	58	60
First National Bank	500,000	§ 115,278	2,413,509	100	x123	124
Forest City Sv. Bk. Co	90,000	§ 20,517	822,059	‖50	63	65
Garfield Sav. Bk. Co.	50,000	§ 20,000	1,000,000	100	144	145
Ger.-Amer. Sav. B. Co	50,000	§ 8,162	436,339	50	57	58
L. Sh. Bkg. & Sav. Co	100,000	§ 23,911	838,796	100	125	126
Lorain St. Sav. Bk. Co	50,000	§ 39,296	976,920	50	78	79
Mercantile N. Bank	600,000	§ 221,742	2,588,522	100	x138	139
Merch. B'g. & Stor. Co	100,000	§ 37,184	27,008	....	.....	.....
National City Bank	250,000	§ 293,556	894,167	100	x201	202
Park National Bank	500,000	§ 78,743	3,437,424	100	x135	136
Pearl St. Sav. & L. Co.	50,000	§ 39,229	1,098,592	50	83	85
People's Sav. & L. As.	100,000	§ 193,555	2,616,750	200	525	530
Permanent S. & L. Co.	1,265,526	§ 116,610	888,066	500	560	562½
Prod. Ex. Bank'g Co.	100,000	§ 44,649	1,489,882	50	60	61
So. Cleveland Bk. Co.	150,000	§ 27,389	991,420	100	111	113
State National Bank	500,000	§ 123,392	3,788,697	100	x133	134
Unit'd Bkg. & Sav. Co	100,000	§ 23,073	1,717,348	50	138	140
Union Nat. Bank	1,000,000	§ 261,636	4,785,516	100	x138	139
Wade Park B'k'g Co.	100,000	§ 22,146	927,000	100	128	130
W. Cleveland Bkg. Co	50,000	§ 663	237,147	50	50	51
Wick B'k'g & Tr. Co.	250,000	§ 25,550	610,000	100	100	101
Woodl'd Av. S. & L'n	250,000	§ 80,854	1,867,182	100	160	165
American Trust Co.	500,000	§ 325,981	1,727,323	100	180	185
Cleveland Trust Co.	500,000	§ 237,320	3,979,858	100	219	220
Guardian Trust Co.	500,000	§ 63,383	3,337,890	100	132	133
Savings & Trust Co.	750,000	§ 149,365	5,136,415	100	160	162
State Bkg. & Trust Co.	300,000	§ 13,587	445.569	100	112	113
COLUMBUS—						
Capital City Bank	60,000	§ 11,356	459,903	100	.....	150
Citizens' Savings Bk.	100,000	§ 83,105	1,031,721	100	.....	225
Clinton Nat. Bank	200,000	§ 30,625	600,928	100	110	115
Columbus Savs. Bk.	50,000	§ 12,000	311,000	100	105	110
Commercial N. Bank	200,000	§ 26,265	735,863	100	120	125
Deshler Nat. Bank	300,000	§ 124,058	1,588,460	100	.....	175
East End Sav. Bk. Co.	25,000	§ 7,231	164,607	†100	.....	110
Hayden Nat. Bank	200,000	§ 37,557	785,973	100	120	125
Market Exch. Bk. Co.	25,000	§ 8,250	290,000	100	100	105
Mer'h. & Man. Nat. Bk	350,000	§ 70,048	2,661,417	100	130	135
New First Nat. Bank	400,000	§ 38,329	1,952,165	100	122½	125
Ohio National Bank	400,000	§ 30,679	1,691,991	100	120	125
State Savings Bank & Trust Co	200,000	§ 75,000	800,000	100	140	150
DAYTON—						
City National Bank	200,000	§ 122,427	1,455,782	100	260	265
Dayton Nat. Bank	300,000	§ 80,087	700,730	100	130	.....
Fourth Nat. Bank	600,000	§ 149,150	882,138	100	150	.....
Merchants' Nat. Bk.	200,000	§ 53,817	649,287	100	130	.....
Teutonia Nat. Bank	200,000	§ 23,352	358,975	100	110	.....
Third Nat. Bank	400,000	§ 139,681	1,180,573	100	200	210
Winters Nat. Bank	500,000	§ 160,058	912,050	100	195	200
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	§ 3,092	98,156	....	.....	.....
Comm'l Sav. Bk. Co.	50,000	§ 902	62,284	100	103	104
East Side Bank. Co.	30,000	§ 26,735	377,148	100	125	140
First National Bank	500,000	§ 809,905	1,902,642	100	260	265
Holcomb Nat. Bank	300,000	§ 78,451	830,739	100	128	129
Home Savs. Bank	250,000	§ 65,165	1,057,214	100	130	132½
Merch. & Cl'k S. Bk.	150,000	§ 125,680	770,557	100	180	185
Merchants' Nat. Bk.	300,000	§ 197,366	1,226,248	100	165	175
Nat. Bk. of Commerce	250,000	§ 59,112	1,330,590	100	133	135
Northern Nat. Bank	300,000	§ 193,977	1,828,774	100	178	180
Ohio Sav. Bk. & Tr. Co.	150,000	§ 32,517	1,140,328	100	114	116
Second Nat. Bank	350,000	§ 801,415	1,897,115	100	327½	335
Security Trust Co	200,000	§ 9,850	138,500	100	103	104

x Ex-dividend. ‖ $46·50 paid in.

* Last sale. † Book value. ‡ Part paid in. § Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$			
Tol. Sav. Bk. & Tr. Co.	100,000	§ 210,797	1,067,527	100	.....	†312
Uni'n Cen. Sav. Bk. Co	25,000	§ 911	68,524	....	.....	.....
Union Savs. Bank ..	250,000	§ 60,907	754,701	100	150	160
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	§ 58,009	501,815	100	102	105
Dollar Sav. & Tr. Co.	300,000	§ 34,972	1,278,198	100	120	.....
First National Bank.	500,000	§ 329,736	1,808,135	100	150	160
Mahoning Nat. Bank	229,000	§ 124,628	539,933	100	140	145
Second Nat. Bank...	200,000	§ 238,590	925,000	100	215	.....
Wick National Bank	300,000	§ 79,612	1,542,966	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	§ 32,049	403,287	....	.....	.....
First National Bank.	500,000	§ 676,494	5,854,551	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	....	.....	.....
Merchants' N. Bank.	250,000	§ 49,091	1,137,110	....	.....	.....
Security Savings & Trust Co..... ...	250,000	§ 17,416	1,798,376	....	.....	.....
Unit. States N. Bank	250,000	§ 38,612	530,833	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	§ 27,640	741,298	50	127	.....
Enterprise Nat. Bk..	200,000	§ 149,836	1,177,468	50	92	.....
First National Bank.	350,000	§ 99,776	1,206,467	100	125	.....
German Nat. Bank..	200,000	§ 424,966	2,351,263	100	325	.....
Nation's Bk. for Sav.	100,000	§ 37,605	448,923	50	52	.....
Second Nat. Bank...	150,000	§ 279,526	890,642	100	230	.....
Secured Savs., Bk. of	125,000	§ 16,543	459,854	50	.....	.....
Third National Bank	200,000	§ 216,035	610,836	100	191	.....
Work. S. Bk. & Tr. Co.	100,000	§ 186,085	1,719,168	50	150	.....
ALLENTOWN—						
Allentown Nat. Bank	500,000	§ 172,409	1,819,108	40	51	52
Second Nat. Bank...	200,000	§ 122,423	1,063,844	100	148¾	150
Leh. Val. T. & S. D. Co.	125,000	§ 72,107	915,652	50	75	80
ALTOONA—						
Altoona Bank.	50,000	§ 41,800	610,286	100	.....	175
Fidelity Bank.....	50,000	§ 10,706	110,000	100	112	115
First National Bank.	150,000	§ 88,476	1,457,304	100	175	200
Second Nat. Bank...	100,000	§ 13,246	404,031	100	100	.....
ERIE—						
First National Bank.	150,000	§ 234,156	1,709,477	100	200	.....
Marine Nat. Bank...	150,000	§ 241,007	1,062,911	100	200	.....
Second Nat. Bank...	300,000	§ 85,961	1,215,048	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk	300,000	.....	2,032,499	Pri	vate	Bank
First National Bank.	100,000	§ 321,986	1,082,614	100	375	40
Harrisburg N. Bank.	300,000	§ 213,206	1,531,992	25	50	50
Mechanics' Bank....	100,000	40,000	900,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	§ 38,796	309,696	100	140	150
Central Guar. Tr. & Safe Deposit Co....	125,000	§ 25,732	289,811	50	50	65
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	§ 275,752	634,156	100	200	225
Harrisburg Trust Co	250,000	§ 142,543	1,153,673	60	90	95
LANCASTER—						
Conestoga N. Bank..	200,000	§ 169,814	606,393	100	195	200
Farmers' Nat. Bank.	450,000	§ 327,003	883,790	50	117	118
First National Bank.	210,000	§ 142,796	427,660	100	209	210
Fulton Nat. Bank...	200,000	§ 105,919	632,482	100	202	204
Lancast'r Co. N. Bank	300,000	§ 240,716	633,349	50	122	123
Northern Nat. Bank.	125,000	§ 35,004	432,729	100	120	125
People's Nat. Bank..	200,000	§ 57,077	607,326	100	129	130
Lancaster Trust Co.	250,000	§ 245,008	2,088,555	100	225	228
People's Trust Sav. & Deposit Co.....	125,000	74,217	894,112	100	80	85
PHILADELPHIA—*Surplus includes undivided profits.*						
Bank of North Amer.	1,000,000	1,642,331	8,401,000	100	.....*	251
Centennial N. Bank.	300,000	236,315	2,615,000	100	.....*	170
Central Nat. Bank..	750,000	1,889,544	8,308,000	100	.....*	315
City National Bank.	400,000	491,187	1,036,000	50	.....*	103
Consolidation Nat'l Bank.....	300,000	259,966	1,399,000	30	.....*	40⅛
Corn Exch. N. Bank.	500,000	588,044	9,452,000	50	.....*	87½
Eighth Nat. Bank...	275,000	587,919	2,230,000	100	.....*	245½
Farmers' & Mechan's Nat. Bank.....	2,000,000	7 0,693	8,774,000	100	105	.....
First National Bank.	1,000,000	562,808	8,861,000	100	150	.....
Fourth St. Nat. Bank	1,500,000	1,518,264	21,146,000	100	.....	175
Girard Nat. Bank...	1,000,000	1,164,590	7,698,000	40	70	71
Independence N. B'k	500,000	312,734	5,040,000	100	.....*	120
Kensington N. Bank.	250,000	227,107	1,197,000	50	.....	55
Manayunk N. Bank.	200,000	218,243	1,282,354	100	.....	192
Manufact'rs' N. Bank	500,000	211,896	2,324,000	100	100	.....
Market St. Nat. Bank	500,000	102 513	3,820,000	100	.....	100
Mechanics' N. Bank.	500,000	469,836	3,520,000	100	115	.....
Merchants' N. Bank.	600,000	361,548	10,587,000	100	100	.....
Nat. Bank of Germantown	200,000	426,248	1,997,011	50	.....*	160
National Bank of Northern Liberties	500,000	752,570	3,343,000	50	.....*	110¼
Nat. Security Bank.	250,000	286,247	1,842,000	100	.....*	180
Ninth National Bank	300,000	266,848	2,008,000	100	.....*	143¼
Northern Nat. Bank.	200,000	84,859	1,175,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	233,763	2,025,000	100	.....*	105
Penn National Bank	500,000	633,711	4,195,000	50	.....*	80
Philadelphia Nat. Bk.	1,500,000	1,400,965	18,154,000	100	.....*	211
Quaker City Nat. Bk.	500,000	210,224	2,246,000	100	.....*	93¼
Second Nat. Bank...	280,000	244,558	1,600,315	100	.....*	137
Sixth Nat. Bank.....	150,000	219.479	903,000	100	.....*	160
Southwark Nat. Bk.	250,000	144,689	1,168,000	50	.....	68½
Southwestern Nat'l Bank.....	200,000	82,131	691,000	100	.....*	90
Tenth Nat. Bank....	200,000	78,619	803,000	100	.....*	95
Third Nat. Bank.....	600,000	263,547	4,549,000	100	.....*	112
Tradesmen's Nat. Bk.	500,000	317,210	4,920,000	50	64½	66
Union Nat. Bank....	500,000	503,437	3,094,000	50	.....*	72
West Phila. Bank....	50,000	32,226	285,624	100	.....*	20
Western Nat. Bank..	400,000	226,542	3,337,000	50	.....*	71
American Tr. Loan & Guar. Inv. Co.....	200,000	38,784	359,906	50	.....*	30
Citizens' Trust & Surety Co.....	141,425	18,226	72,761	100	.....*	9

*Last sale. ‘Book value. †Part paid in. §Including undivided profits

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$			
City Trust Safe Deposit & Surety Co.	500,000	330,078	2,314,655	100	.....*	133
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	46,944	871,504	100	.....*	120
Commercial Tr. Co..	500,000	386,134	4,032,975	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	459,945	3,983,745	50	.....*	67½
Continental Title & Trust Co.....	250,000	27,336	1,329,551	25	.....*	35¼
Equitable Trust Co..	500,000	371,539	4,260,775	50	100	.....
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	2,864,401	19,690,865	100	.....*	490
Finance Co., com....	6,300	423,897	2,151,252	-100-	.....*	55¼
1st Pref.....	1,792,700				120	.....
2d Pref.....	2,074,000				.....*	87
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	20,146	513,928	50	.....*	50
German Amer. Title & Trust Co.....	500,000	61,189	751,145	50	30	.....
Germantown R. Est. Deposit & Tr. Co..	300,000	138,651	1,823,241	100	..... *	145½
Girard Trust Co.....	1,000,000	2,695,417	17,695,984	100	.....*	480
Guar. Tr. & S. Dep. Co.	1,000,000	813,402	5,505,357	100	.....*	185⅛
Industrial Trust Title & Savings Co.....	350,000	254,427	1,583,598	50	.....*	53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	195,819	1,847,622	50	.....	58
Investm't Co. of Phil.	800,000	489,427	428,304	50	.....*	100
Land Title & Tr. Co.	1,000,000	639,993	5,011,172	100	.....*	175½
Lincoln Sav. & Tr. Co.	132,000	9,339	84,768	25	.....	.....
Manayunk Trust Co.	125,000	37,283	576,437	†25	.....*	14¾
Merchants' Tr. Co..	250,000	85,214	863,318	25	.....	15
Mortgage Trust Co..	500,000	104,272	94,826	100	.....*	191½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	414,219	3,383,583	50	.....*	94
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,192,491	16,801,739	100	.....*	495
Penn. W'h'g & S. D. Co.	459,100	582,336	281,282	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	96,396	157,432	100	.....*	45
Philadelphia Tr. Safe Deposit & Ins. Co.	1,000,000	2,581,331	8,242,444	100	.....*	475¼
Provident Life & Tr..	1,000,000	2,867,074	9,542,234	100	.....*	500
Real Est. Invest. Co.	310,805	1,594	112,054	5	.....*	1¾
Real Est. Ti. In. & Tr.	1,000,000	153,655	2,757,442	100	.....	114
Real Estate Tr. Co..	928,940	531,222	4,767,222	50	.....	94¾
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	49,906	311,836	100	.....	.....
Tradesman's Trust & Sav. Fund Co.....	125,000	130,486	191,268	50	.....*	25
Trust Co. of N. A....	500,000	38,440	1,346,338	†25	.....*	8
Union Trust Co.....	494,400	371,475	849,694	50	48½	.....
United Security Life Ins. & Tr. Co.....	1,000,000	334,094	660,878	100	.....	100
W. End Tr. & S. D. Co.	454,680	156,425	884,518	50	.....	71
West Phila. T. & Tr. Co.	250,000	136,704	1,304,918	50	.....	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	§ 316,310	3,449,497	50	61¼	.....
Anchor Sav'gs Bank	50,000	§ 18,002	391,176	50	.....	.....
Arsenal Bank.....	55,000	§ 73,425	421,945	50	95	.....
Bank of Pittsburg Nat'l Association..	1,200,000	§703,612	3,129,395	50	116	.....
Citizens' Nat. Bank.	800,000	§ 326,176	2,678 552	50	....	120
City Deposit Bank..	200,000	§ 261,626	862,897	50	85	.....
Columbia Nat. Bank.	300,000	§ 143,140	3,060,621	100	185	200
Commercial Nat. Bk.	300,000	§ 87,268	978,610	100	.	120
Diamond Nat. Bank.	200,000	§ 284,308	1,352,434	100	260	270
Duquesne Nat. Bank	200,000	§ 171,432	1,425,228	100	180	.....
Exchange Nat. Bank	1,200,000	§ 507,465	2,316,486	50	.....	75
Farmers' Dep Nat Bk	500,000	§ 2789528	9,930,770	100	650	700
Fifth Avenue Bank.	100,000	§ 8,200	390,000	50	.....	461½
Fifth National Bank	100,000	§ 24,439	603,878	100	135	.....
First Nat. B'k of Birm	100,000	§ 202,021	730,669	100	310	.....
First Nat. Bk., Pitts.	750,000	§ 594,266	8,485,190	100	176	.....
Fort Pitt Nat. Bank.	200,000	§ 222,177	2,116,987	100	210	.....
Fourth Nat. Bank...	300,000	§ 108,544	401,851	100	120	.....
Freehold Bank.....	200,000	§ 713,726	4,479,743	50	200	.....
German Nat'nal Bk.	250,000	§ 83,150	1,937,141	100	10	.....
Germania Sav. Bank	150,000	§ 174,491	3,480,005	100	175	.....
Iron City N. Bank...	400,000	§ 278,657	2,552,443	50	.....	81
Keystone Bank.....	300,000	§ 231,767	1,084,504	60	200	.....
Liberty Nat. Bank...	200,000	§ 50,981	1,061,449	100	.....	127
Lincoln Nat. Bank..	200,000	§ 171,084	1,975,824	50	75	.....
Manufacturers' Bk..	100,000	§ 92,565	536,700	50	85	.....
Marine Nat. Bank...	300,000	§ 41,258	484,320	100	.....	97
Mechanics' N. Bank.	500,000	§ 534,431	2,572,936	50	107	.....
Mercantile Bank....	100,000	§ 74,000	795,000	50	75	.....
Mer. & Manuf. N. Bank	800,000	§ 551,847	4,941,359	50	78	.....
Metropolitan N. Bank	200,000	§ 84,148	723,984	100	129	.....
Monongah'la N. Bank	250,000	§ 131,111	2,275,691	100	186	190
Nat. Bk. of West. Pa.	500,000	§ 275,667	2,659,707	100	171	.....
Pennsylva'ia N. Bank	200,000	§ 89,046	1,014,511	100	128	.....
People's Nat. Bank..	1,000,000	§ 1123882	4,637,185	100	.....	240
Pittsb'g Bk. for Sav.	75,000	§ 145,280	4,424,915	50	.....	235
Pittsb. Nat Bk of Com	500,000	§ 849,472	5,739,698	100	315	.....
Real Estate Sav. Bk.	100,000	§ 24,724	987,272	100	.....	.....
Second Nat. Bank...	300,000	§ 727,173	8,388,816	100	.....	295
State Bank	50,000	§ 3,461	149,048	50	.....	55½
Third National Bank	250,000	§ 34,512	650,375	100	106	.....
Trad's & Mech's Bk.	100,000	§ 13,147	539,064	....	41	.....
Tradesmens' N. Bank	400,000	§ 208,627	2,852,274	100	.....	.....
Union Nat. Bank....	250,000	§ 1014094	2,457,882	100	525	.....
U. S. Nat. Bank.....	200,000	§ 55,310	347,719	100	132	141
West End Sav. Bank	62,600	§ 57,902	357,583	50	.....	61
West. Sav. & Dep. Bk.	100,000	§ 21,214	402,085	50	.....	60½
Equitable Trust Co..	250,000	§ 18,016	228,210	100	120	.....
Fidel. Title & Tr. Co.	1,000,000	§ 496,000	4,000,000	100	250	300
Mercantile Trust Co.	500,000	§ 189,661	554,168	100	175	.....
Penn. Title & Tr. Co.	250,000	§ 19,515	969,388	100	130	.....
Pittsburg Trust Co..	600,000	§ 239,538	1,431,41	100	180	.....
Safe Dep. & Tr. Co..	500,000	§ 115,983	.....	50	71	.....
Union Trust Co.....	250,000	§ 146,207	1,599,268	100	300	.....
READING—						
Citizens' Bank.....	125,000	§ 51,115	186,168	50	60	65
Farmers' Nat. Bank.	400,020	§ 527,687	1,843,642	30	80	.....
First National Bank.	250,000	§ 218,932	703,834	100	180	.....
Keystone Nat. Bank	100,000	§ 108,526	604,580	100	.....	235
Nat. Union Bank....	200,000	§ 468,435	1,251,969	25	92	.....
Penn Nat. Bank.....	100,000	§ 126,856	607,411	100	...	225
Reading Nat. Bank..	200,000	§ 134,689	524,277	100	165	.....
Schuylkill Valley Bk.	100,000	§ 83,656	299,560	50	.....	100
Second Nat. Bank...	200,000	§ 219,681	540,390	100	200	.....
Pennsylvania Tr. Co.	250,000	§ 106,644	677,651	100	125	.....
Reading Trust Co...	250,000	§ 82,028	431,624	100	135	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
SCRANTON—	$	$	$			
County Sav. Bk. & Tr.	50,000	50,000	585,629	100	250	.....
Dime Deposit & Discount Bank	100,000 §	82,210	1,001,263	50	112½	.....
First National Bank	200,000 §	1189071	6,732,413	100	800	.....
Merch. & Mech. Bk	250,000 §	168,147	1,250,000	100	.....	.....
Scranton Sav. Bank	100,000 §	155,000	1,701,804	100	300	.....
Third Nat. Bank	200,000 §	494,034	2,813,033	100	425	.....
Traders' Nat. Bank	250.000 §	95,535	915,165	100	...	.....
Lack. Tr & S. D. Co.	250,000 §	153,200	933,840	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000 §	169,264	1,214,530	50	85	.....
First National Bank.	375,000 §	224,739	579,334	100	.....*	130
Miners' Savings Bk.	150,000 §	447,751	1,789,071	50	.....	.....
Peoples' Bank	250,000 §	253,992	1,425,272	100	175	180
Second Nat. Bank	450,000 §	406,559	2,238,321	100	.....*	232
W. B. Dep. & Sav. Bk.	150,000 §	183,586	1,074,340	50	80	.....
Wyoming Nat. Bank	150,000 §	374,942	1.181,239	50	.....*	120
Wyoming Val. Tr. Co	125,000 §	65,829	452,041	50	.....	*75
WILLIAMSPORT—						
First National Bank.	300,000 §	214,742	679,415	100	.....	.....
Lycoming Nat. Bank	100,000 §	104,661	272,165	100	.....	.....
Merchants' N. Bank.	100,000 §	14,198	251,545	100	.....	.....
West Branch N. Bank	100,000 §	190,475	929,277	100	.....	.....
Williamsp't N. Bank	100,000 §	33,500	257,597	100	.....	.....
Susq. Tr. & S. Dep. Co.	300,000 §	28,000	700,000	50	.....	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000 §	42,828	505,997	50	.....*	66
First Nat. Bank	120,000 §	73,129	247,544	100	.....*	199½
Merchants' Bank	100,000 §	17,000	240,000	100	.....*	90
Nat. Bk. of Rh. Isl.	100,000 §	53,329	382,010	100	.....*	185
Nat. Exchange Bank	100,000 §	53,839	582,955	50	.....*	80
New Eng. Com'l Bk.	75,000 §	7,758	160,096	50	..... *	57
Newport Nat. Bank.	120,000 §	78,502	295,977	60	.....*	116
Union Nat. Bank	155,250 §	15,969	157,860	90	.....*	97½
PAWTUCKET—						
First National Bank	300,000 §	189,878	738,443	100	160	.....
Pacific Nat'l Bank	200,000 §	78,815	720,595	50	73	.....
Slater Nat'l Bank	300,000 §	226,100	907,546	100	163	.....
PROVIDENCE—						
American Nat. Bank	1,000,000 §	78,364	1,937,906	50	43	.....
Atlantic Nat. Bank.	225,000 §	19,332	174,876	50	25	.....
Blackstone Canal National Bank	500,000 §	157,861	380,578	25	243¾	.....
City National Bank.	500,000 §	146,682	458,649	50	.....	.....
Commercial N. Bank	1,000,000 §	146,724	994,767	50	43	.....
Fifth Nat. Bank	300,000 §	42,081	287,615	50	43	.....
First National Bank.	500,000 §	192,857	1,062,270	50	114	.....
Fourth Nat. Bank	500,000 §	193,327	503,617	100	114	.....
High Street Bank	120,000 §	68,718	357,000	50	65	.....
Manufact'rs N. Bank	500,000 §	358,347	2,843,128	100	140	.....
Mechanics' N. Bank.	500,000 §	78,996	529,125	50	.....	.....
Merchants' N. Bank.	1,000,000 §	373,196	2,997,010	50	60	.....
Nat. Bank of Com'ce	850,000 §	61,951	1,438,354	50	47	.....
National Bank of North America	1,000,000 §	115,355	756,420	50	43½	.....
National Eagle Bank	500,000 §	38,165	409,291	50	34	.....
Nat. Exchange Bank	500,000 §	610,812	1,370,962	50	99	.....
Old National Bank	500,000 §	53,775	438,058	100	80	.....
Phenix Nat. Bank	450,000 §	466,231	1,174,389	50	80	.....
Providence N. Bank.	500,000 §	500,267	1,080,271	400	.....	.....
Rhode Isla'd N. Bank	600,000 §	38,649	848,889	25	.....	.....
Roger Williams Nat. Bank	499,950 §	90,300	120,410	75	.....	.....
Second Nat. Bank	300,000 §	87,233	180,948	100	.....	.....
Third National Bank	300,000 §	14,766	667,660	100	.....	.....
Weybosset N. Bank.	500,000 §	99,358	230,447	50	45	.....
Westminster Bank	200,000 §	69,549	109,955	50	.....	.....
Industrial Trust Co.	1,000,000 §	521,849	8,881,234	100	105½	.....
Rhode Island Hospital Trust Co	1,000,000 §	1034036	18,084,565	1000	.....	.....
Rhode Island Mortgage & Trust Co	131,500	.....	.....	100	.....	.....
Union Trust Co	250,000 §	110,884	2,755,481	50	90	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000 §	33,066	89,131	100	110	.....
First Nat. Bank	200,000 §	92,918	300,773	50	.....	70
Nat. Globe Bank	100,000 §	36,789	110,751	25	.....	38
Nat. Union Bank	150,000 §	34,447	4,510	50	.....	45
Producers' Nat. Bk.	200,000 §	85,349	334,596	20	.....*	31
Woonsocket Nat. Bk.	200,000 §	184,859	308,198	50	.....	70

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N. B. A.	300,000 §	164,918	1,700,006	100	140	142
Carolina Savings Bk	200,000 §	67,004	1,386,560	100	175	200
Charl. Sav'gs Inst'n.	30,000 §	84,335	722,584	100	500	600
Colum. Bkg. & Tr. Co.	50,000 §	9,579	198,217	50	45	47
Dime Savings Bank.	30,000 §	26,692	553,815	100	220	225
Enterprise Bank	50,000 §	5,419	210,575	25	21	22
Exch. Bkg. & Tr. Co.	100,000 §	6,500	195,500	100	.....	100
First Nat. Bank	200,000 §	338,291	1,046,144	100	235	240
Germania Sav. Bank	40,000 §	149,021	2,018,888	250	1300	1350
Hibernia Tr. & S'v. Bk	30,000 §	15,811	240,587	..	105	110
Miners' & Merch. Bk.	100,000 §	13,019	284,652	100	102	103
People's Nat. Bank.	250,000 §	118,312	866,970	100	147	150
Security Savings Bk.	50,000 §	2,885	481,406	....	100	101
State Savings Bank.	30,000 §	8,732	103,875	25	22	23
So. Car. Loan & Tr. Co.	100,000 §	14,415	1,221,710	100	101	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	300,000 §	71,412	460,064	100	.....	.....
Chatt'nooga Sav. Bk.	100,000 §	10,928	736,060	100	.....	.....
Citizens' Bank & Trust Co	225,000 §	13,500	491,478	100	.....	.....
First Nat. Bank	200,000 §	328,803	1,561,927	100	.....	.....
South Chattanooga Savings Bank	50,000 §	13,019	187.300	100	.....	.....
Third Nat. Bank	150,000 §	6,685	530,281	100	.....	.....

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$			
City National Bank.	200,000 §	46,375	1,302,593	100	.....	.....
East Tennessee National Bank	175,000 §	195,000	1,200,000	100	.....	.....
Holston Nat. Bank	100,000 §	23,209	283,657	100	.....	.....
Knox Co. Bank & Trust Co	40,000	300	40,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	242,000	100	.....	.....
Mechanics' Nat. Bk.	100,000 §	114,894	563,633	100	.....	.....
Merchants' Bank	100,000 §	1,500	326,825	100	.....	.....
Third Nat. Bank	200,000 §	52,000	650,000	100	.....	.....
MEMPHIS—						
Commerce, National Bank of	500,000 §	159,945	1,962,585	100	153	155
Continental Sav. Bk.	25,000 §	13,428	185,752	100	.....	.....
First Nat. Bank	500,000 §	11,224	1,429,249	....	115	117
Manhattan Savings Bank & Trust Co.	30,000 §	102,434	1,203,362	100	405	410
Memphis Nat. Bank.	500,000 §	115,578	1,063,152	100	115	117
Memphis Sav. Bank.	50,000	29,894	611,471	100	175	185
Memphis Trust Co.	200,000 §	30,000	.....	100	.....	.....
Mercantile Bank	200,000 §	19,251	1,111,814	100	120	125
Security Bk. & Tr. Co.	50,000 §	25,000	250,000	100	.....	.....
State Nat. Bank	250,000 §	218,042	2,144,437	100	175	185
State Savings Bank.	50,000 §	60,809	510,243	100	200	205
Union & Plant'rs' Bk.	600,000 §	55,552	1,246,566	100	110	112
Union Savings Bank & Trust Co	12,500 §	13,122	216,868	100	200	210
NASHVILLE—						
American Nat. Bank	1,000,000 §	18,479	1,895,356	100	71	74
City Savings Bank	100,000 §	28,500	175,000	100	97	100
First National Bank.	400,000 §	35,094	2,300,150	100	149	152
Fourth Nat. Bank	600,000 §	334,950	2,963,559	100	165	168
Merchants' Bank	150,000 §	7,823	317,958	100	80	90
Union Bank & Tr. Co.	100,000 §	40,243	625,000	100	145	.....
Nashville Trust Co.	350,000 §	21,000	.....	100	101	103

TEXAS.

AUSTIN—						
American Nat. Bank	200,000 §	79,735	579,099	100	130	.....
Austin Nat. Bank	150,000 §	93,000	801,000	100	125	.....
City National Bank.	150,000 §	6,297	233,026	100	100	.....
First National Bank.	100,000 §	35,441	523,431	100	100	.....
State Nat. Bank	100,000 §	57,035	548,441	100	150	.....
DALLAS—						
American Nat. Bank	200,000 §	237,798	1,664,410	100	.....	200
City National Bank.	200,000 §	152,041	1,702,917	100	.....	150
National Bank of Commerce	150,000 §	29,059	326,219	100	.....	110
Nat. Bank of Dallas.	100,000 §	31,596	811,126	100	.....	110
Nat. Exchange Bank	300,000 §	97,981	1,550,700	100	.....	110
FORT WORTH—						
American Nat. Bank	150,000 §	9,945	198,316	100	.....	50
Farmers' & Mechanics' National Bank	200,000 §	37,593	339,354	100	60	75
First National Bank.	250,000 §	165,568	778,710	100	125	150
Fort Worth Nat. Bk.	500,000 §	133,065	971,619	100	105	115
State Nat. Bank	250,000 §	37,349	429,606	100	100	110
Traders' Nat'l Bank.	125,000 §	58,829	232,363	100	100	110
GALVESTON—						
First National Bank.	300,000 §	159,844	328,970	100	110	115
Galveston Nat. Bank	250,000 §	17,635	674,577	100	.....	100
Island City Sav. B'k.	100,000 §	230,000	650,000	100	.....	285
HOUSTON—						
Commercial N. Bank	200,000 §	104,662	855,935	100	135	.....
First National Bank.	100,000 §	439,307	1,942,824	100	550	.....
Houston Nat. Bank.	100,000 §	17,892	264,055	100	70	.....
Planters' & Mechanics' National Bank.	200,000 §	8,777	338,239	100	50	.....
South Texas N. Bank	500,000 §	138,097	925,000	100	107	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000 §	87,928	830,963	100	.....	120
City National Bank.	88,100 §	159	41,962	....	.....	100
Frost Nat. Bank	250,000 §	22,903	1,025,320	100	.....	100
Lockwood Nat. Bank	100,000 §	39,027	533,867	100	.....	130
San Antonio N. Bank	125,000 §	139,208	1,340,250	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	100,000	397,291	100	.....	.....
First National Bank.	300,000 §	140,000	834,335	100	.....	.....
Provident Nat'l B'k.	300,000 §	57,418	448,318	100	.....	.....
Waco State Bank	100,000 §	21,103	284,872	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000 §	34,798	433,820	100	90	92
Commercial Nation'l Bank	200,000 §	18,103	480,879	100	77	80
Deseret Nat. Bank	500,000 §	373,300	2,134,339	100	237	239
Deseret Sav'gs Bank	100,000 §	28,638	1,145,427	100	122	124
National Bank of Republic	300,000 §	14,241	773,431	100	75	76
State Bank of Utah.	250,000 §	31,842	558,000	100	126	127
Utah Commercial & Savings Bank	200,000 §	12,815	355,790	100	101	103
Utah National Bank.	100,000 §	5,087	208,261	100	50	55
Wells, Fargo & Co. Bk	500,000 §	7163188	8,822,227	....	.....	.....
Zion's Savings Bank & Trust Co	200,000 §	8,371	2,075,671	100	126	128
Utah Savings & Trust Co	150,000 §	13,054	220,526	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000 §	128,917	1,106,054	100	.....	152
Citizens' Bank	300,000 §	187,207	1,790,752	100	.....	156
City National Bank.	200,000 §	50,112	420,384	100	.....	110
Marine Bank	110,000 §	146,300	667,600	100	190	.....
Nor. Bk. for Sav. & Tr.	100,000 §	85,937	836,043	100	170	175
Norfolk Nat. Bank	400,000 §	256,536	2,020,744	100	160	165

*Last sale. †Book value. ‡Part paid in. §Including undivided profits.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$			
Petersburg Savings & Insurance Co....	200,000	§ 223,767	1,555,689	20	.....	43
The National Bank..	100,000	§ 76,154	376,949	100	.....*	141½
RICHMONC—						
American Nat. Bank	200,000	.....	.....	100	100	101
City Bk. of Richm'd.	400,000	§ 116,137	1,220,642	25	31	.....
First Nat. Bank.....	600,000	§ 467,824	2,357,708	100	166	.....
Merchants' Nat. Bk.	200,000	§ 330,889	3,143,391	100	210	.....
Metropolitan Bank..	125,000	§ 22,379	540,585	25	24¾	.....
Nat. B'k of Virginia	500,000	§ 62,823	1,045,849	100	116	117
Planters' Nat. Bank.	300,000	§ 719,969	2,000,699	100	265	.....
Savings Bk. of Rich..	100,000	§ 58,099	786,945	....	37½	.....
Security Bank.....	200,000	§ 62,287	409,573	100	117	.....
State Bk. of Virginia	500,000	§ 265,541	1,685,819	100	154	.....
Union Bk. of Richm	219,750	§ 233,742	1,360,530	50	128	.....
Richmond Trust & Safe Deposit Co...	1,000,000	§ 75,253	1,470,545	100	.....	120
Title & Trust Co.....	100,000	§ 6,951	38,737	....	100	.....
Virginia Trust Co...	500,000	§ 74,380	526,557	100	119	120

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	§ 17,089	625,720	100	.....	.....
Dexter, Horton & Co	200,000	§ 9,524	2,499,827	100	.....	.....
First Nat. Bank.....	150,000	§ 25,969	1,075,108	100	.....	.....
Nat. Bk. of Commerce	150,000	§ 35,314	1,444,857	100	.....	.....
People's Sav. Bank.	100,000	§ 12,171	361,102	100	.....	.....
Puget Sound Nat. Bk.	300,000	§ 17,499	2,620,876	100	.....	.....
Scandinavian-American Bank	45,000	§ 28,012	756,274	100	.....	.....
Seattle Nat. Bank...	100,000	§ 15,883	972,974	100	.....	.....
Washington Nat. Bk.	100,000	§ 68,383	1,994,353	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	§ 142,086	2,282,212	100	.....	.....
Fidelity Nat. Bank..	100,000	§ 24,361	277,266	100	.....	.....
Old Nat. Bank.....	200,000	§ 18,103	718,840	100	.....	.....
Traders' Nat. Bank.	200,000	§ 119,489	1,941,410	100	.....	.....
Spok'ne & East. Tr. Co	100,000	.....	747,461	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included.

	Capital.	Surplus.	Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$			
Nat. Bk. of Commerce	200,000	§ 35,314	690,004	100	.....	.....
Pacific Nat. Bank...	200,000	§ 18,026	626,121	100	.....	.....
Scandinavian-American Bank.....	60,000	§ 22,073	87,946	100	.....	.....
Fidelity Trust Co....	500,000	11,573	551,714	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	§ 29,997	545,535	100	.....	.....
Bank of Wheeling...	200,000	§ 43,967	1,596,714	100	.....	.....
City Bk. of Wheeling	150,000	§ 49,774	1,157,291	100	.....	.....
Commercial Bank...	100,000	§ 43,000	340,000	100	.....	.....
Dollar Sav'gs Bank.	100,000	§ 39,000	745,421	100	.....	.....
German Bank.....	80,000	§ 199,900	1,318,500	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	§ 5,526	259,099	100	.....	.....
Nat. Bank of W. Va	200,000	§ 55,888	446,619	100	.....	.....
Nat'l Exch. Bank....	200,000	§ 36,417	1,509,653	....	.....	.....
People's Bank.....	100,000	§ 47,741	530,812	100	.....	.....
South Side Bank.....	25,000	§ 11,000	225,000	100	.....	.....
Wheel. Title & Tr. Co.	100,000	§ 9,452	486,141	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	§ 34,153	2,176,234	100	.....*	150
Exchange State Bank	25,000	§ 5,685	113,021	100	.....*	120
German-Amer. Bank	50,000	§ 11,534	384,558	100	.....*	125
Nat. Bk. of La Crosse	250,000	§ 65,830	2,123,168	100	.....*	175
Security Savings Bk.	30,000	§ 1,310	36,998	100	.....	.....
State B'k of La Crosse	50,000	§ 44,865	577,216	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	§ 445,260	16,159,992	100	.....	.....
German-Amer. Bank	100,000	§ 23,716	725,122	100	.....	.....
Marshall & Ilsley B'k	300,000	§ 50,323	3,593,657	100	.....	.....
Mil. Nat. Bank of W.	450,000	§ 52,293	1,968,339	100	.....	.....
Nat. Exchange Bank	500,000	§ 119,247	4,954,657	100	.....	.....
Second Ward Sav. Bk	200,000	§ 374,143	5,491,025	250	.....	.....
West Side Bank.....	100,000	§ 1,854	557,999	100	.....	.....
Wisconsin Marine & Fire Ins. Co. Bank.	500,000	§ 95,934	2,212,794	100	.....	.....
Wisconsin Nat. Bank	1,000,000	§ 245,920	9,811,241	100	.....	.....
Milwaukee Trust Co.	100,000	§ 15,000	.....	100	.....	.....
Wisconsin Trust Co.	250,000	§ 2,680	.....	100	.....	.....

* Last sale. † Book value. ‡ Part paid in. § Undiv'd profits included

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	$	$	$			
Bank of British Col.	2,919,996	486,666	5,527,424	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	140,000	279,522	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	600,000	2,486,734	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	267,846	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,753,920	2,005,610	12,773,411	100	218	220
Halifax Banking Co.	500,000	375,000	2,989,553	20	154	158
Mer. Bk. of Halifax.	1,952,440	1,591,682	10,674,748	100	179½	185
Peop. Bk. of Halifax	700,000	230,000	1,640,752	20	115	117
Union Bk. of Halifax	500,000	250,000	2,314,969	50	153½	157
WINDSOR—						
Com. Bk. of Windsor	350,000	90,000	788,975	40	111	115
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	550,080	75	92	96
Exch. Bk. of Yarm..	259,931	30,000	154,077	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,499,040	1,000,000	9,481,245	100	192	.....
OSHAWA—						
Western Bk. of Can.	388,239	118,000	1,670,736	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,571,540	1,223,655	8,239,521	100	200	.....

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—						
Bank of Toronto...	2,000,000	1,800,000	12,015,795	100	x243	.....
Can. Bank of Com...	6,000,000	1,000,000	28,533,415	50	147¾	149
Dominion Bank.....	1,500,000	1,500,000	15,286,735	50	268	270
Imperial Bk. of Can.	2,311,034	1,502,172	13,376,708	100	215	216
Ontario Bank	1,000,000	110,000	6,325,800	100	130	.....
Standard Bank.....	1,000,000	600,000	7,013,553	50	192	.....
Traders' Bank.....	889,020	70,000	5,945,855	100	111	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	18,000	164,597	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	65,000	329,425	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	6,000,000	53,997,818	200	x260	270
Bk. of Br. Nor. Am..	4,866,666	1,460,000	12,338,862	¶	120	125
Ban. Jacques-Cartier	500,000	265,000	1,662,005	25	.....	.....
Banque d'Hochelaga	1,461,160	565,000	5,179,876	100	138	146
Mer. Bank of Can...	6,000,000	2,600,000	16,960,[illegible]	100	164¾	170
Molson's Bank.....	2,000,000	1,625,000	13,186,[illegible]	50	199½	206
QUEBEC—						
Banque Nationale...	1,200,000	150,000	3,494,714	30	90	.....
Quebec Bank.....	2,500,000	700,000	7,474,208	100	125	.....
Union Bank of Can.	2,000,000	450,000	6,296,812	60	.....	120
ST. HYACINTHE—						
Ban. de St. Hyacinthe	314,160	75,000	710,146	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	261,604	10,000	195,665	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,500,000	850,000	5,137,148	50	155	.....

¶ Par of this bank is £50. x Ex-Dividend.

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